

# Selected Interest & Exchange Rates

## Weekly Series of Charts

November 9, 1992

Prepared by the  
FINANCIAL MARKETS  
SECTION

DIVISION OF  
INTERNATIONAL FINANCE

BOARD OF GOVERNORS  
FEDERAL RESERVE SYSTEM  
Washington, D.C. 20551

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H.10 RELEASE

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## **SUBSCRIPTION RATES:**

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CHART 1

SPOT EXCHANGE INDICES

DOLLAR PRICES OF FOREIGN CURRENCIES AND WEIGHTED AVERAGE VALUES (THIN LINE)  
AVERAGES FOR WEEK ENDING WEDNESDAY

RATIO SCALE  
MARCH 1973=100

RATIO SCALE  
MARCH 1973=100

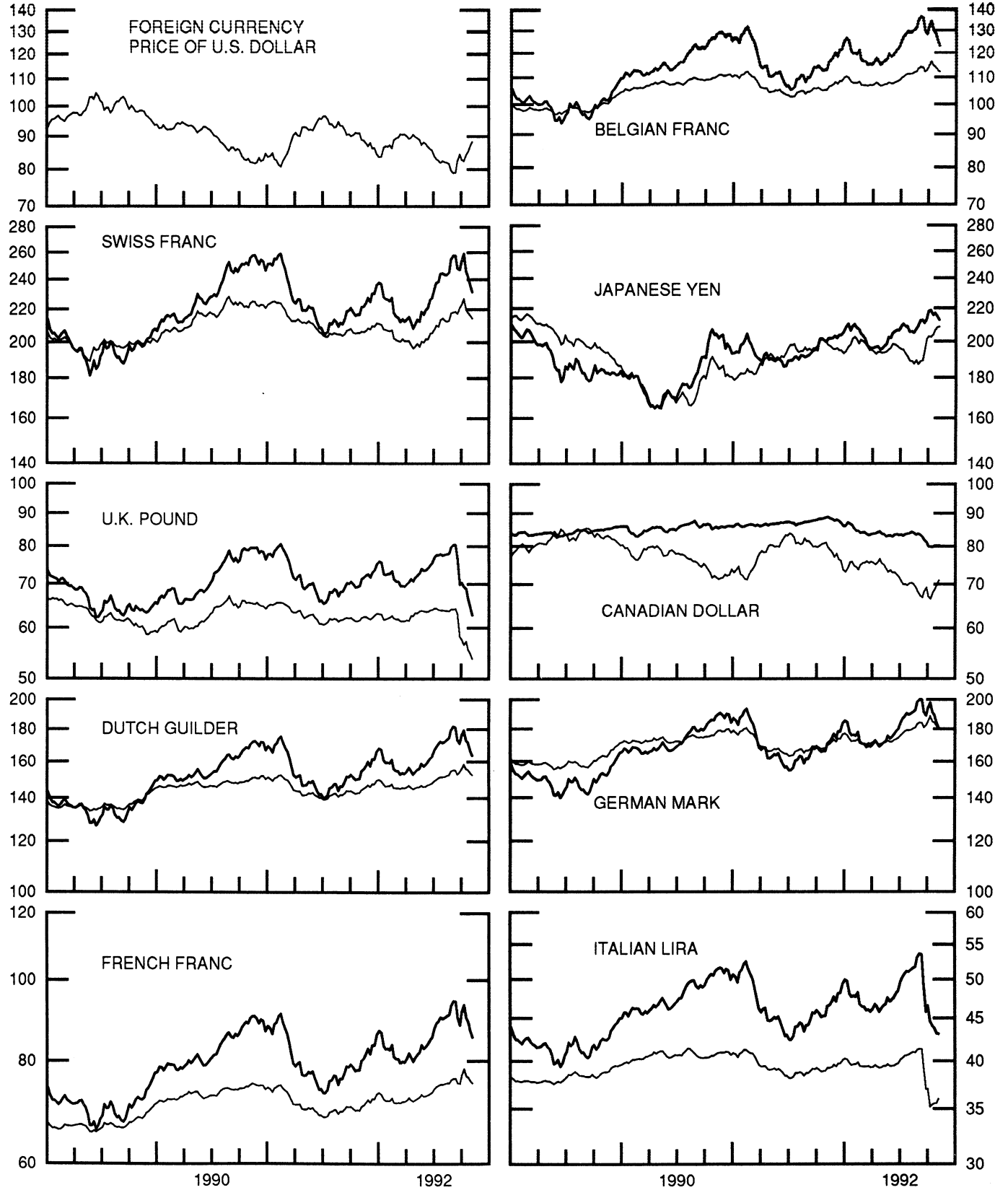


CHART 2

### 3-MONTH FORWARD EXCHANGE RATES

PREMIUM (+) OR (-)  
AVERAGES FOR WEEK ENDING WEDNESDAY

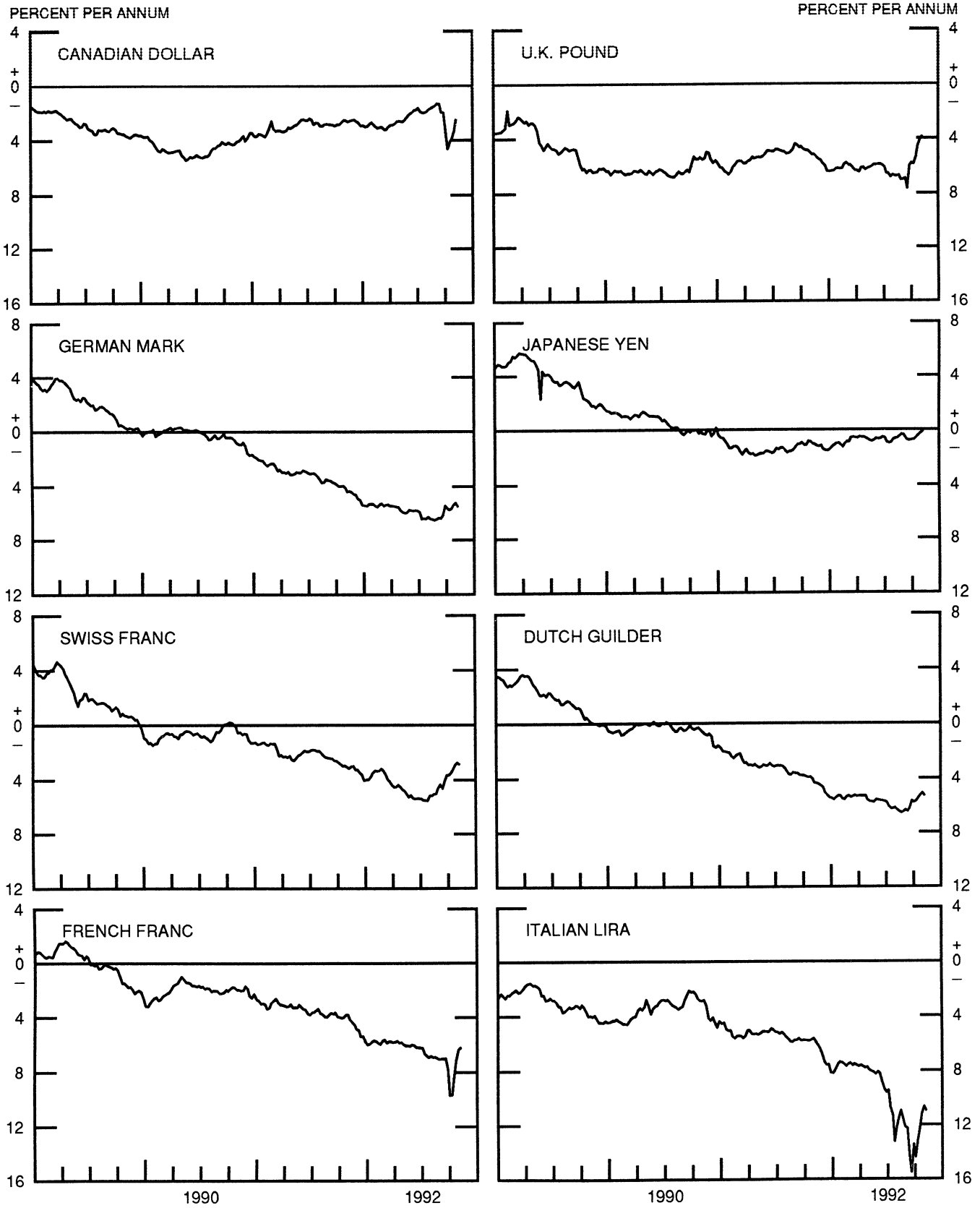
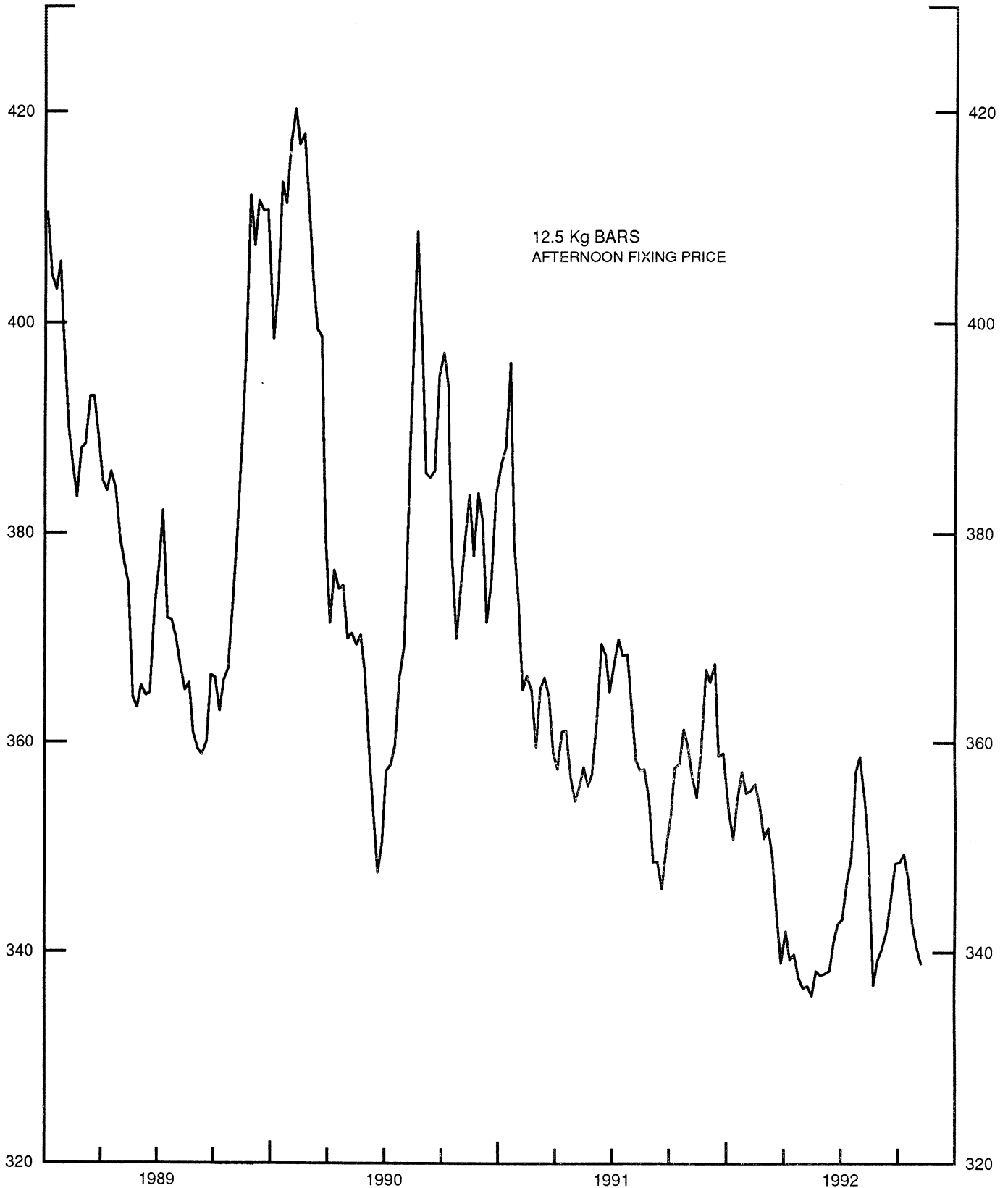


CHART 3

PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE



12.5 Kg BARS  
AFTERNOON FIXING PRICE

CHART 4

# CALL MONEY RATES

WEEKLY SERIES

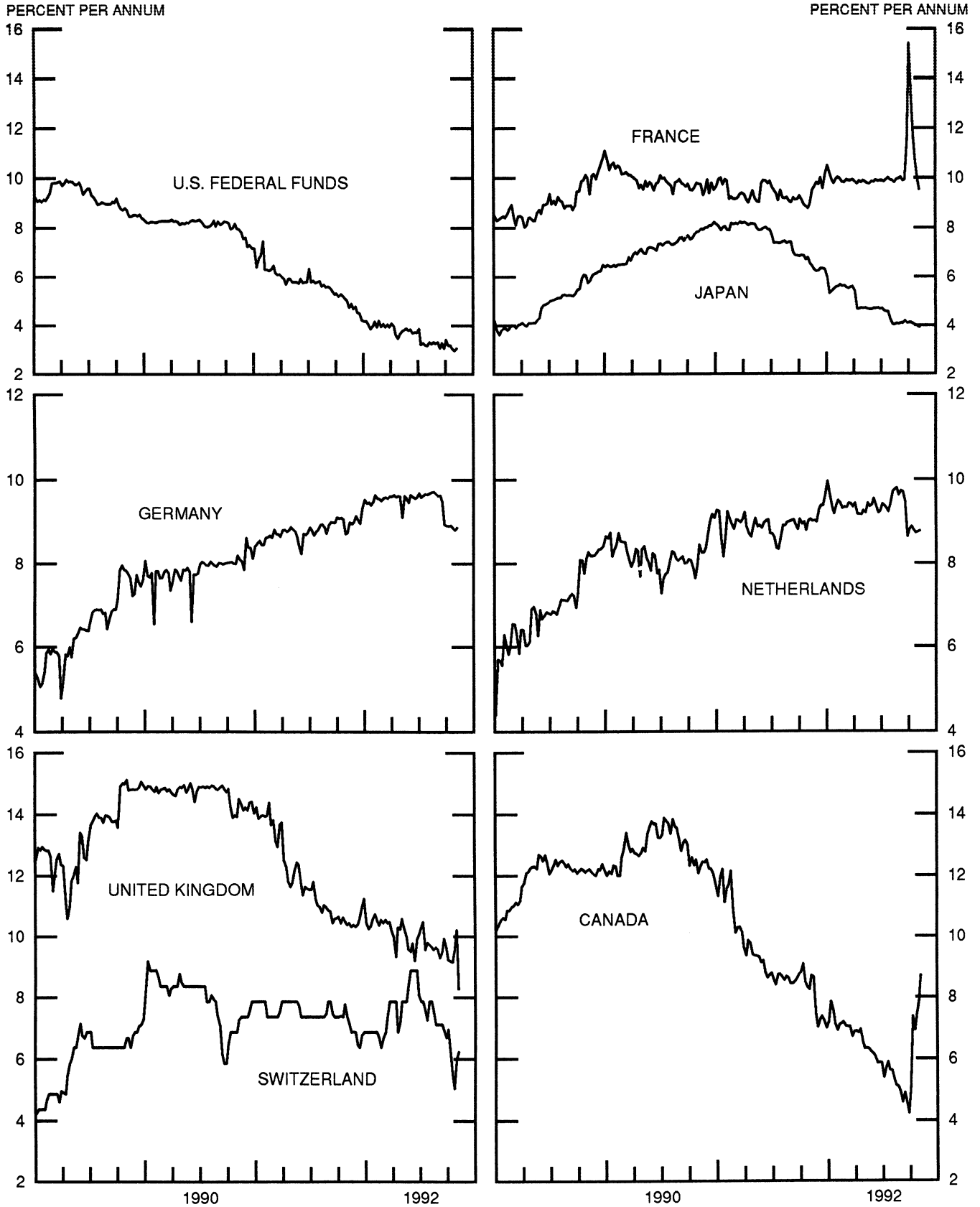


CHART 5

### 3-MONTH INTEREST RATES WEEKLY SERIES

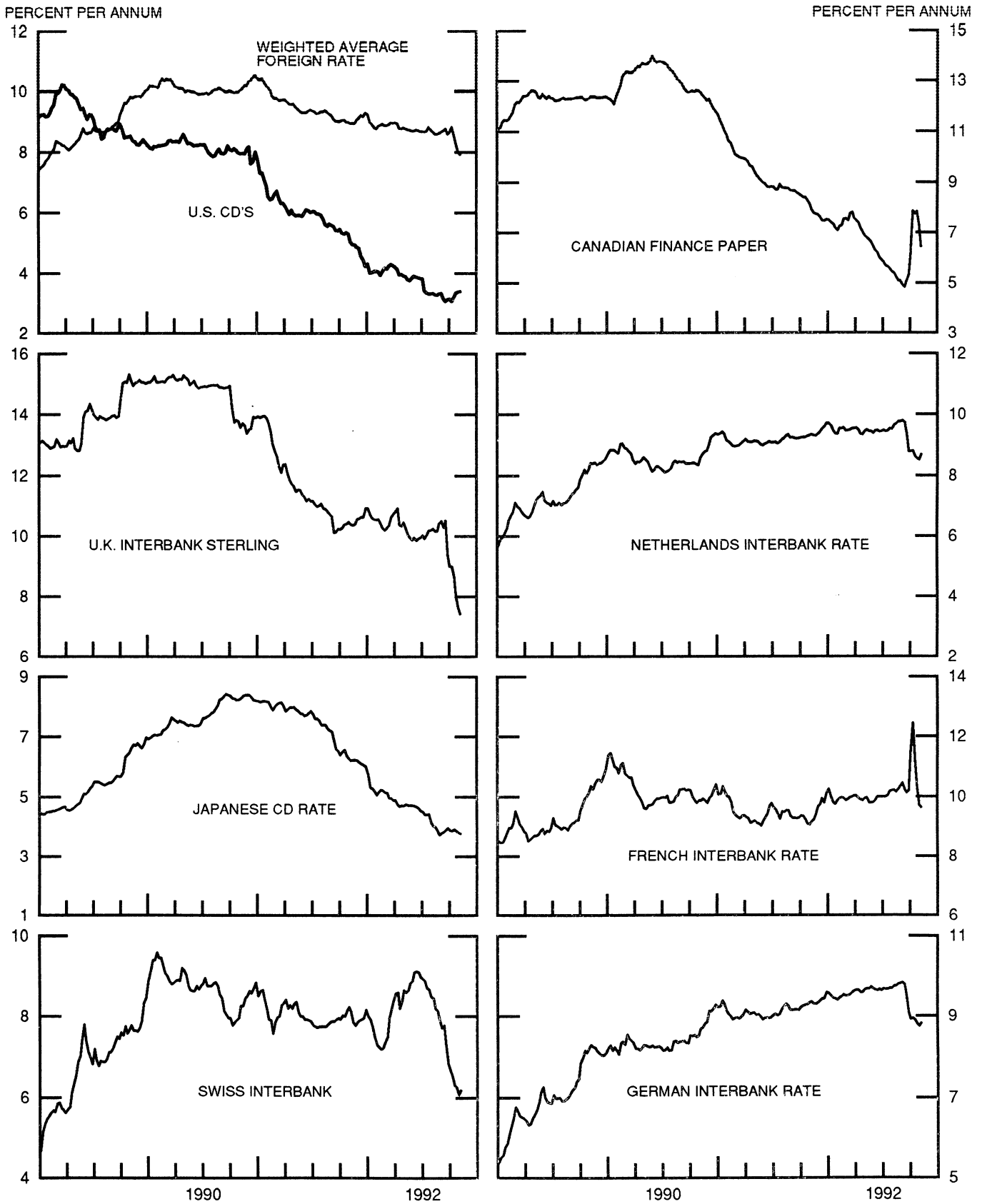


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

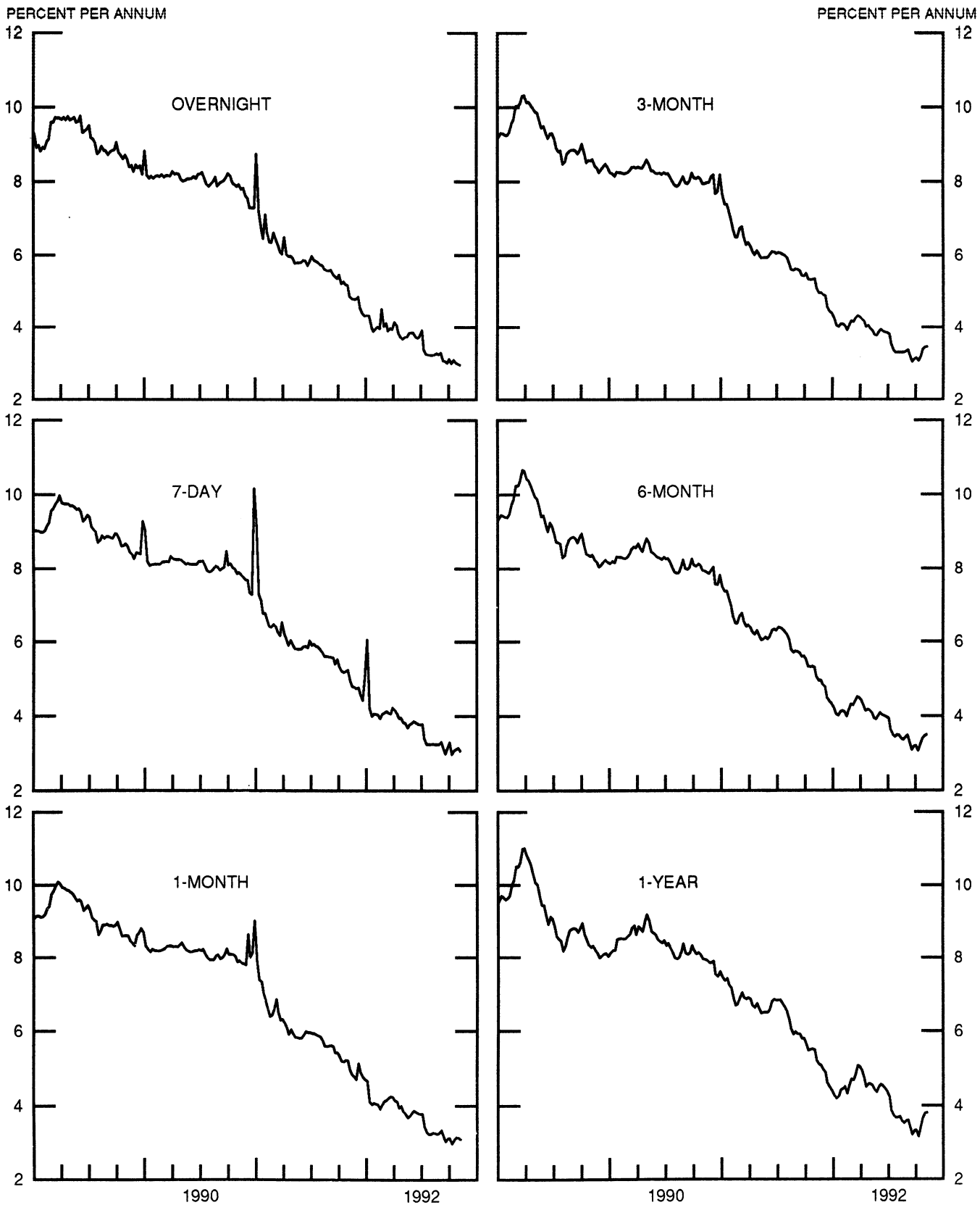




CHART 7

### SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.

AVERAGES FOR WEEK ENDING WEDNESDAY

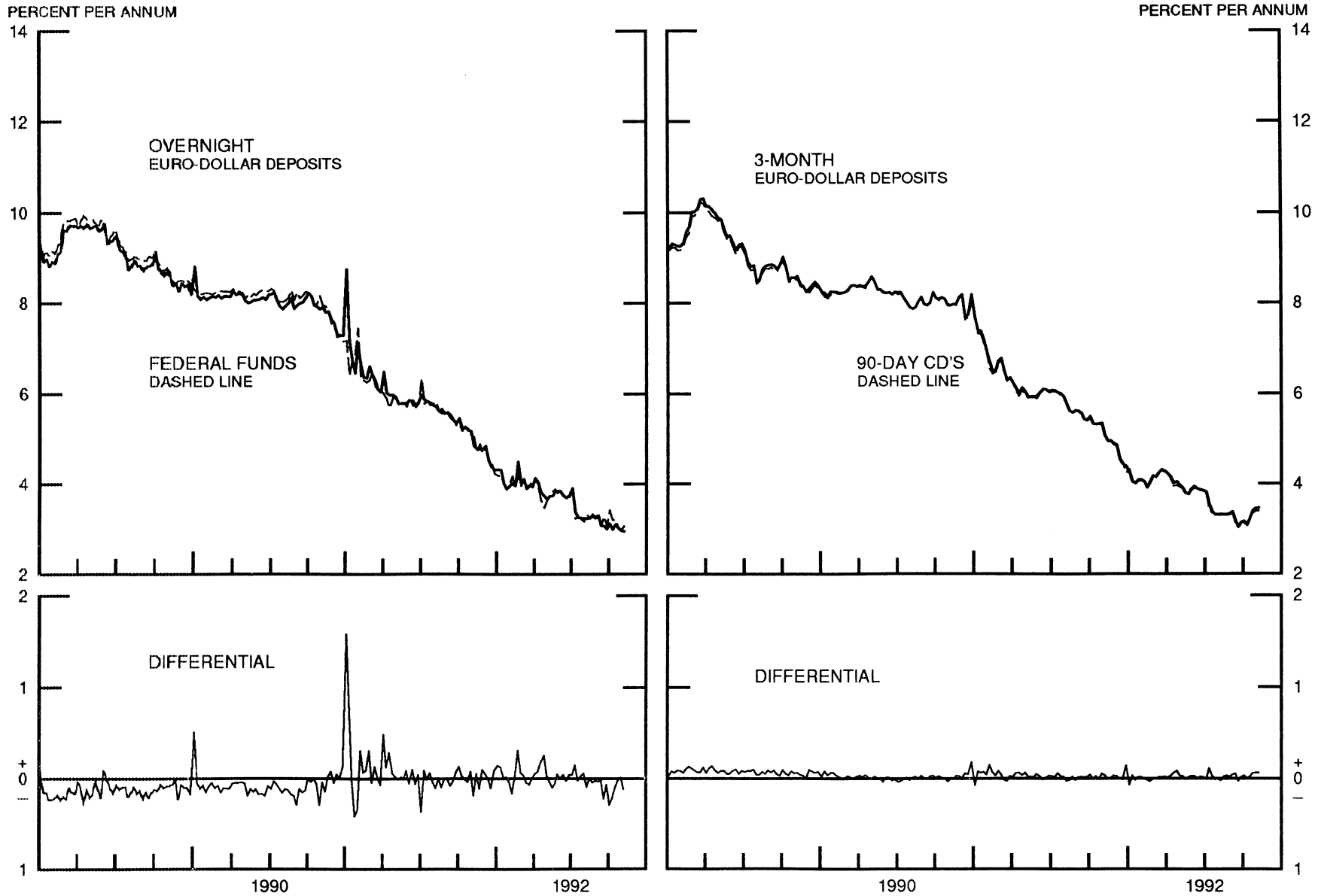


CHART 8

**INTEREST ARBITRAGE: 3-MONTH FUNDS**  
DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS  
AVERAGES FOR WEEK ENDING WEDNESDAY

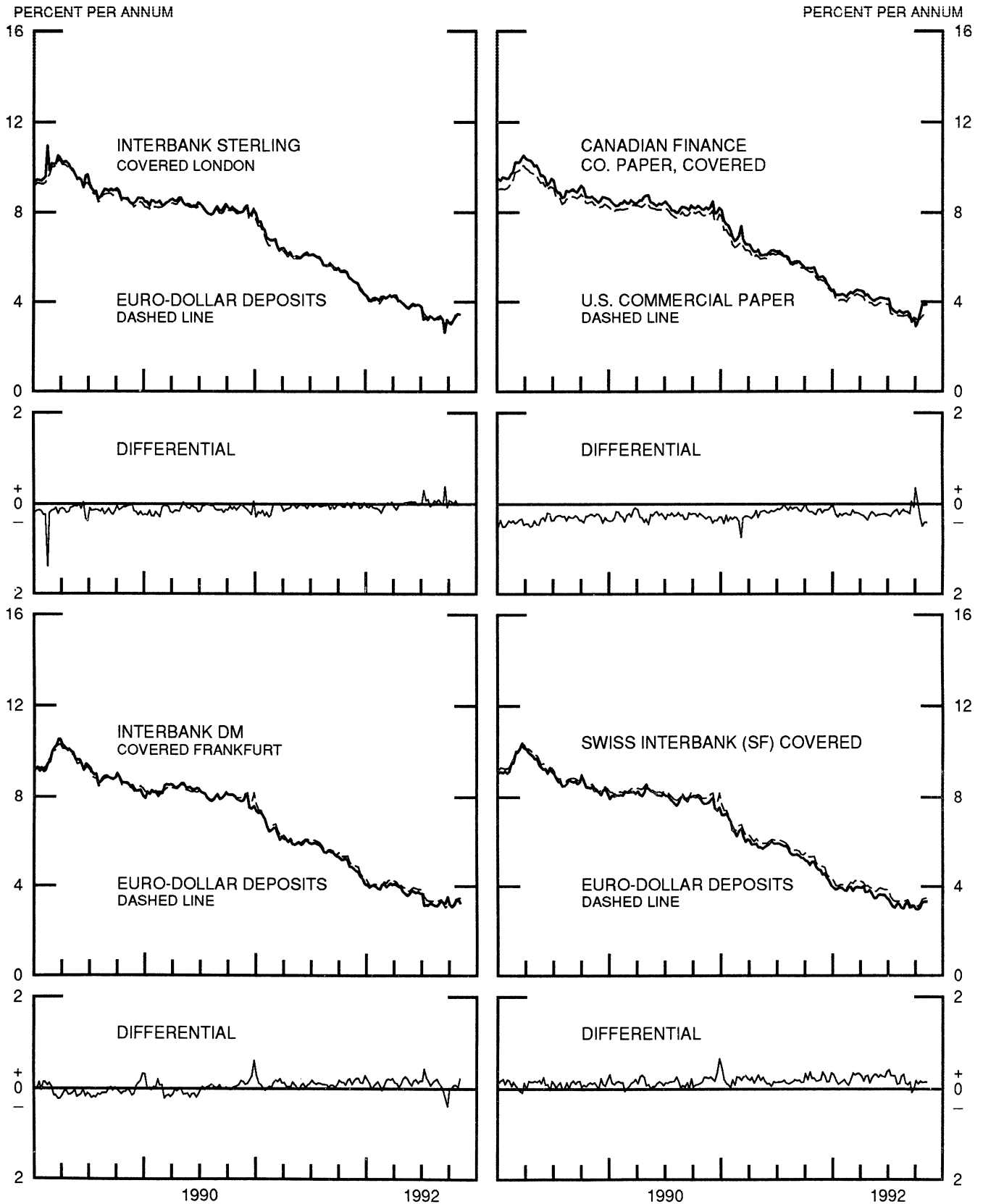


CHART 9

# LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

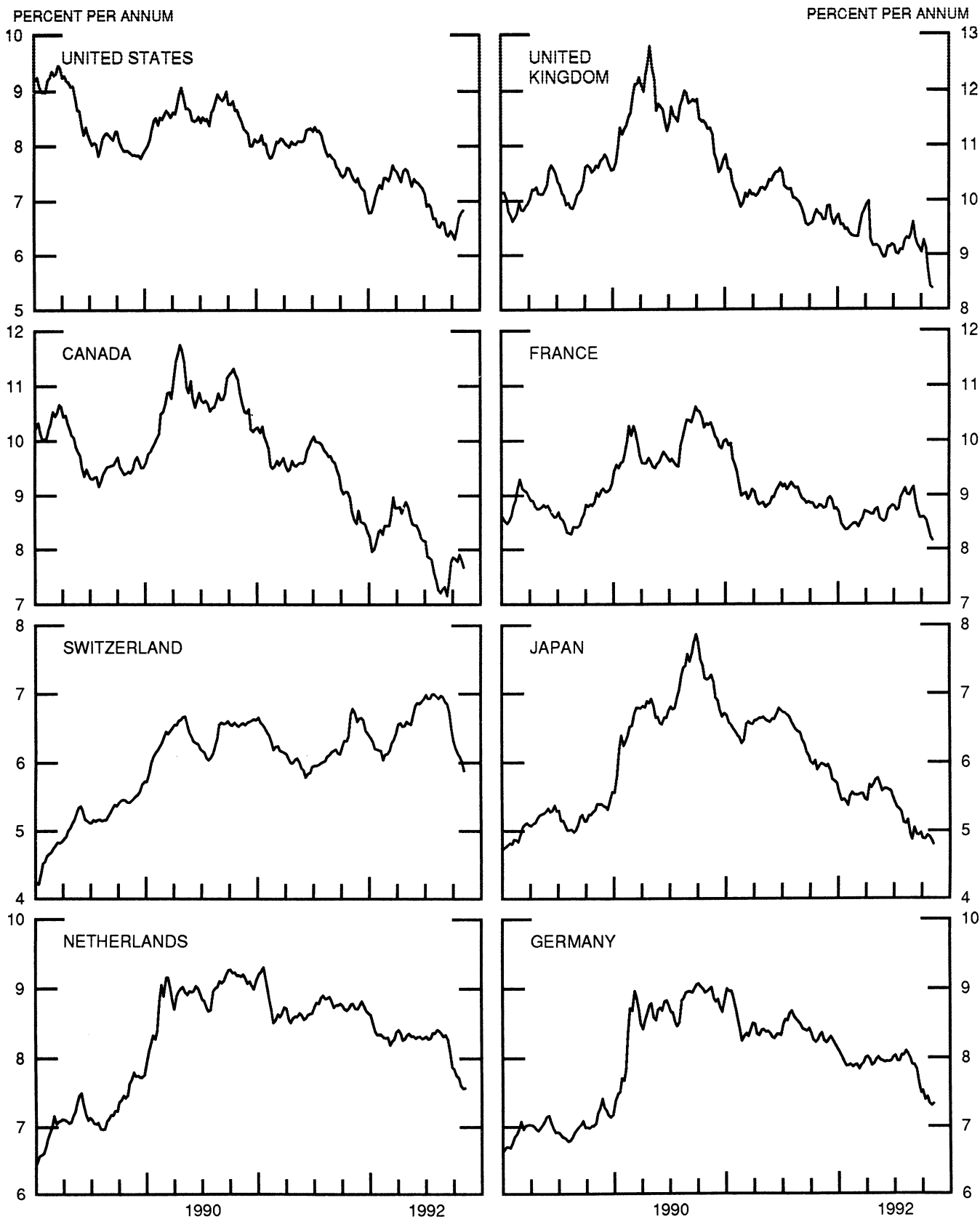
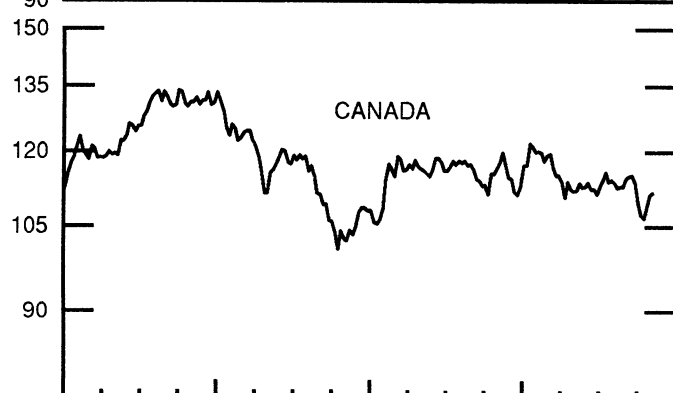
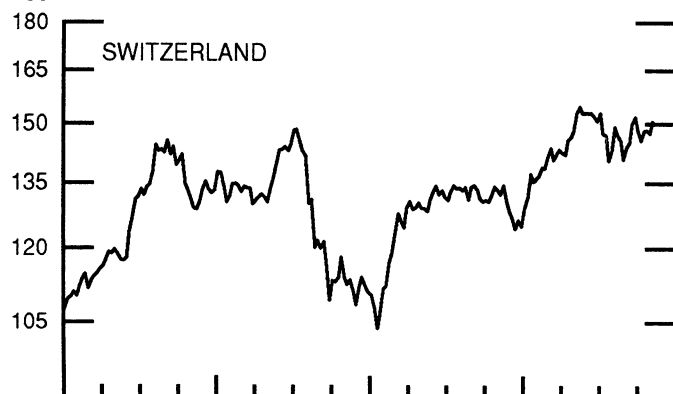
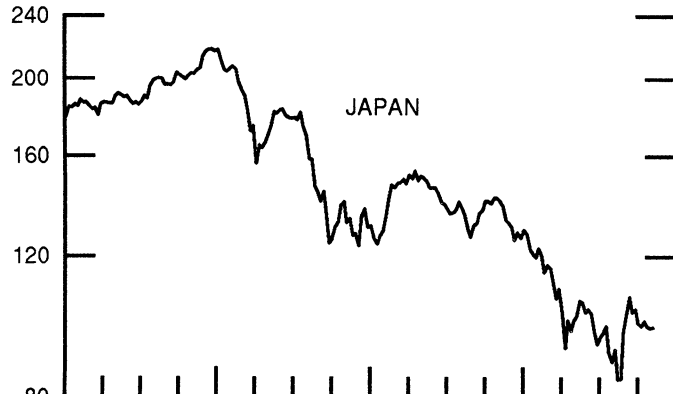
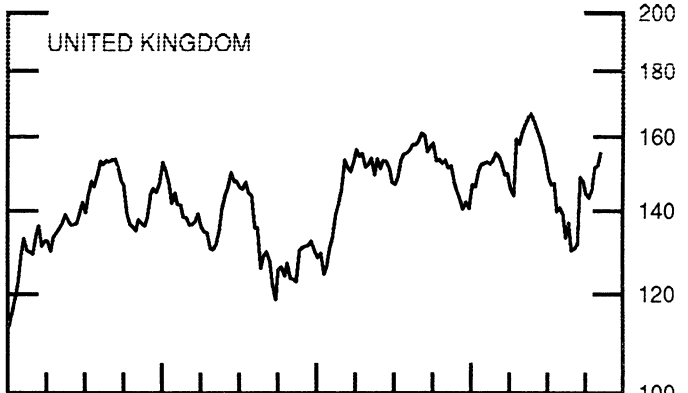
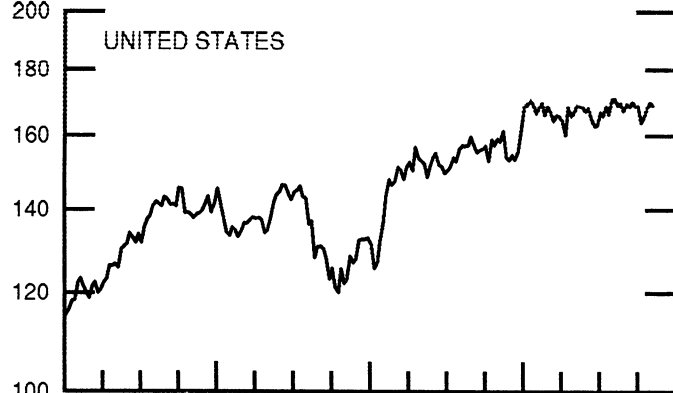


CHART 10  
STOCK INDICES  
WEEKLY SERIES

RATIO SCALE  
1986=100

RATIO SCALE  
1986=100



1990

1992

1990

1992

SERIES

7-Oct-92 14-Oct-92 21-Oct-92 28-Oct-92 4-Nov-92

Chart 1. Spot Exchange Rates and Indices

Noon buying rates (U.S. cents, weekly averages)

Belgian franc	3.4114	3.2953	3.2648	3.1736	3.1226
Canadian dollar	80.108	80.143	80.392	80.437	80.486
French franc	20.740	20.002	19.805	19.265	18.964
German mark	70.305	67.868	67.223	65.309	64.255
Italian lira	0.07768	0.07671	0.07634	0.07511	0.07511
Japanese yen	0.83481	0.82392	0.82807	0.82033	0.81215
Netherlands guilder	62.442	60.285	59.716	58.033	57.096
Swiss franc	80.399	76.432	75.271	73.332	72.029
U.K. pound	171.42	170.27	164.45	159.49	155.34

Indices, March 1973 base rates = 100

Belgian franc	134.43	129.85	128.65	125.05	123.05
Canadian dollar	79.84	79.88	80.13	80.17	80.22
French franc	93.46	90.13	89.25	86.81	85.45
German mark	197.77	190.92	189.10	183.72	180.75
Italian lira	44.59	44.03	43.82	43.12	43.11
Japanese yen	218.58	215.73	216.82	214.79	212.65
Netherlands guilder	179.26	173.06	171.43	166.60	163.91
Swiss franc	258.65	245.89	242.16	235.92	231.73
U.K. pound	69.33	68.87	66.51	64.51	62.83

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	116.31	114.39	114.15	112.86	112.21
Canadian dollar	66.56	67.95	68.73	70.07	70.93
French franc	78.22	76.72	76.50	75.64	75.21
German mark	188.34	184.67	184.17	181.69	180.47
Italian lira	35.17	35.41	35.50	35.55	35.96
Japanese yen	202.33	203.62	206.47	208.33	208.50
Netherlands guilder	158.55	155.80	155.44	153.61	152.70
Swedish krona	69.81	68.97	68.68	67.96	67.63
Swiss franc	227.18	219.88	218.07	216.16	214.55
U.K. pound	56.40	57.15	55.44	54.65	53.71
U.S. dollar	82.37	84.36	85.16	87.06	88.25

Chart 2. 3-Month Forward Exchange Rates, Premium or Discount

Canadian dollar	-4.63	-4.11	-3.89	-3.36	-2.53
French franc	-9.68	-8.15	-7.07	-6.34	-6.23
German mark	-5.75	-5.64	-5.38	-5.22	-5.46
Italian lira	-13.12	-12.14	-11.17	-10.64	-10.95
Japanese yen	-0.70	-0.54	-0.37	-0.24	-0.14
Netherlands guilder	-5.72	-5.48	-5.25	-5.10	-5.28
Swiss franc	-3.52	-3.23	-2.96	-2.74	-2.84
U.K. pound	-5.86	-5.35	-4.56	-4.07	-3.90

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	349.30	346.92	342.69	340.61	338.93
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Chart 4. Call Money Rates

U.S. federal funds	3.20	3.20	3.05	2.96	3.07
Overnight Euro-dollar deposits	2.99	3.10	3.03	2.98	2.95
Canada	7.37	6.94	7.43	7.88	8.70
France	13.30	11.58	10.73	9.98	9.55
Germany	8.90	8.91	8.85	8.80	8.85
Japan	4.11	4.04	4.03	3.96	3.92
Netherlands	8.88	8.79	8.72	8.74	8.76
Switzerland	6.23	5.48	5.05	6.03	6.23
United Kingdom	9.18	9.15	9.53	10.20	8.30

SERIES

7-Oct-92 14-Oct-92 21-Oct-92 28-Oct-92 4-Nov-92

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.07	3.19	3.34	3.39	3.40
Canadian finance paper	7.86	7.75	7.83	7.29	6.45
French interbank rate	12.45	11.16	10.36	9.73	9.64
German interbank rate	8.94	8.89	8.82	8.75	8.82
Japanese CD rate	3.86	3.91	3.86	3.81	3.77
Netherlands interbank rate	8.81	8.62	8.56	8.52	8.69
Swiss interbank rate	6.54	6.31	6.26	6.08	6.19
U.K. interbank sterling	9.01	8.66	7.96	7.63	7.43
Weighted average foreign interest rate (G-10 Countries)	8.82	8.53	8.27	7.99	7.92

Chart 6. Euro-Dollar Deposit Rates

Overnight	2.99	3.10	3.03	2.98	2.95
7-day	2.98	3.09	3.11	3.15	3.08
1-month	2.98	3.10	3.16	3.15	3.11
3-month	3.08	3.21	3.40	3.45	3.46
6-month	3.08	3.26	3.40	3.48	3.50
1-year	3.18	3.45	3.66	3.80	3.81

Chart 7. Selected Euro-dollar & U.S. Money Market Rates

Overnight Euro-dollar deposits	2.99	3.10	3.03	2.98	2.95
U.S. federal funds	3.20	3.20	3.05	2.96	3.07
Differential	-0.21	-0.10	-0.02	0.01	-0.12
3-month Euro-dollar deposit	3.08	3.21	3.40	3.45	3.46
U.S. 90-day CD's, secondary market	3.07	3.19	3.34	3.39	3.40
Differential	0.01	0.02	0.06	0.06	0.06

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.08	3.21	3.40	3.45	3.46
Interbank sterling (London), covered	3.01	3.20	3.32	3.48	3.45
Differential	0.06	0.01	0.08	-0.03	0.01
U.S. commercial paper	3.16	3.24	3.37	3.46	3.47
Canadian finance paper, covered	3.14	3.56	3.87	3.87	3.88
Differential	0.03	-0.32	-0.50	-0.41	-0.41
Euro-dollar deposit	3.08	3.21	3.40	3.45	3.46
Interbank DM (Frankfurt), covered	3.06	3.13	3.32	3.41	3.24
Differential	0.02	0.08	0.08	0.04	0.23
Euro-dollar deposit	3.08	3.21	3.40	3.45	3.46
Swiss interbank, covered	2.96	3.04	3.26	3.29	3.30
Differential	0.11	0.18	0.14	0.16	0.16

Chart 9. Long Term Government Bellwether Bond Yields  
10-year maturity, where available

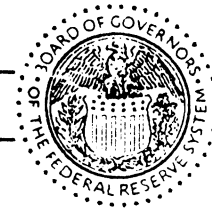
Canada	7.84	7.78	7.91	7.80	7.68
France	8.59	8.53	8.39	8.22	8.17
Germany	7.40	7.44	7.34	7.31	7.34
Japan	4.88	4.93	4.92	4.87	4.80
Switzerland	6.21	6.13	6.09	6.01	5.88
Netherlands	7.75	7.72	7.61	7.57	7.57
United Kingdom	9.26	9.12	8.73	8.43	8.39
United States	6.30	6.49	6.70	6.79	6.83

Chart 10. Stock Indices (Wednesday figures)

Canada	107.15	106.48	108.39	111.13	111.46
France	121.66	124.34	127.16	128.18	130.32
Germany	85.35	86.52	88.79	90.40	87.71
Japan	98.23	99.73	98.17	97.73	97.84
Netherlands	104.36	104.74	105.12	105.23	104.47
Switzerland	145.55	148.17	148.34	147.45	150.57
United Kingdom	143.32	145.69	151.39	151.79	155.14
United States	163.82	165.69	168.05	169.75	168.93

Indices (in order, rebased to 1986=100) are Toronto Composite, CAC General, FAZ Aktien, Tokyo SE (Topix), CBS All-General, Swiss Bank Index, Financial Times Ordinary, NYSE Composite

# FEDERAL RESERVE statistical release



H.10(512)

November 6, 1992

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 6, 1992

The Board of Governors of the Federal Reserve System is advised that the Federal Reserve Bank of New York has certified for customs purposes the following noon buying rates in New York City for cable transfers payable in foreign currencies:

COUNTRY	MONETARY UNIT	(CURRENCY UNITS PER DOLLAR)				
		Nov. 2	Nov. 3	Nov. 4	Nov. 5	Nov. 6
*AUSTRALIA	DOLLAR	0.6910	0.6950	0.6909	0.6968	0.7003
AUSTRIA	SCHILLING	11.030	11.010	10.975	11.111	11.225
BELGIUM	FRANC	32.230	32.180	32.250	32.480	32.790
CANADA	DOLLAR	1.2415	1.2418	1.2460	1.2480	1.2523
CHINA, P.R.	YUAN	5.5684	5.5789	5.5789	5.5789	N.A.
DENMARK	KRONE	6.0185	5.9995	6.0230	6.0610	6.1080
*EURO COMMUNITY	ECU	1.2514	1.2572	1.2530	1.2425	1.2333
FINLAND	MARKKA	4.9490	4.9245	4.9460	4.9740	5.0085
FRANCE	FRANC	5.3125	5.2930	5.3015	5.3400	5.3940
GERMANY	D. MARK	1.5670	1.5630	1.5680	1.5780	1.5945
GREECE	DRACHMA	203.95	203.40	203.95	204.30	207.00
HONG KONG	DOLLAR	7.7315	7.7312	7.7315	7.7338	7.7330
INDIA	RUPEE	28.480	28.450	28.450	28.450	28.450
*IRELAND	POUND	1.6790	1.6885	1.6845	1.6725	1.6590
ITALY	LIRA	1345.00	1336.00	1338.50	1350.00	1364.00
JAPAN	YEN	123.95	122.25	122.80	122.67	123.20
MALAYSIA	RINGGIT	2.5145	2.5110	2.5150	2.5172	2.5175
NETHERLANDS	GUILDER	1.7635	1.7583	1.7644	1.7775	1.7942
*NEW ZEALAND	DOLLAR	0.5218	0.5250	0.5245	0.5252	0.5295
NORWAY	KRONE	6.3875	6.3595	6.3830	6.4190	6.4780
PORTUGAL	ESCUDO	139.85	139.30	139.90	141.15	142.20
SINGAPORE	DOLLAR	1.6268	1.6200	1.6260	1.6302	1.6340
SOUTH AFRICA	RAND	2.9790	2.9730	2.9700	2.9840	2.9860
SOUTH KOREA	WON	785.50	785.20	785.10	785.10	785.20
SPAIN	PESETA	111.58	111.35	111.85	113.08	114.10
SRI LANKA	RUPEE	N.A.	44.370	44.370	44.370	44.390
SWEDEN	KRONA	5.9050	5.8835	5.9020	5.9360	5.9840
SWITZERLAND	FRANC	1.3985	1.3925	1.3980	1.4170	1.4315
TAIWAN	DOLLAR	25.373	25.392	25.388	25.388	25.440
THAILAND	BAHT	25.410	25.430	25.405	25.390	25.425
*UNITED KINGDOM	POUND	1.5330	1.5479	1.5535	1.5380	1.5365
MEMO:						
**UNITED STATES	DOLLAR	88.90	88.43	88.62	89.16	89.83

\*VALUE IS U.S. DOLLARS

\*\*INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER G-10 COUNTRIES. MARCH 1973 = 100. WEIGHTS ARE 1972-76 GLOBAL TRADE OF EACH OF THE 10 COUNTRIES. SERIES REVISED AS OF AUGUST 1978. FOR DESCRIPTION AND BACK DATA, SEE "INDEX OF THE WEIGHTED-AVERAGE EXCHANGE VALUE OF THE U.S. DOLLAR: REVISION" ON PAGE 700 OF THE AUGUST 1978 FEDERAL RESERVE BULLETIN.

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