

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**February 8, 1993**

**Prepared by the  
FINANCIAL MARKETS  
SECTION**

**DIVISION OF  
INTERNATIONAL FINANCE**

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

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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

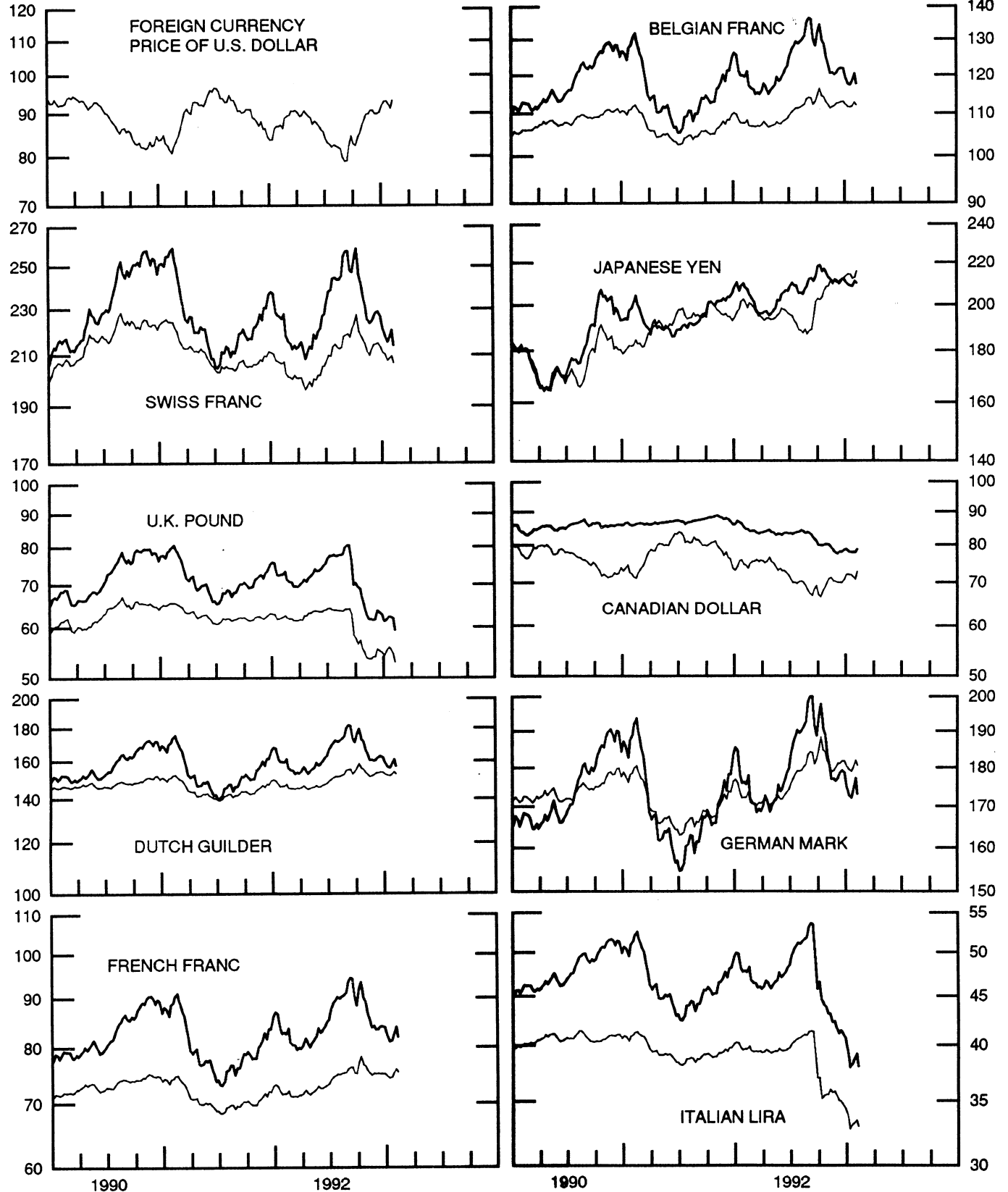


CHART 2

### 3-MONTH FORWARD EXCHANGE RATES

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

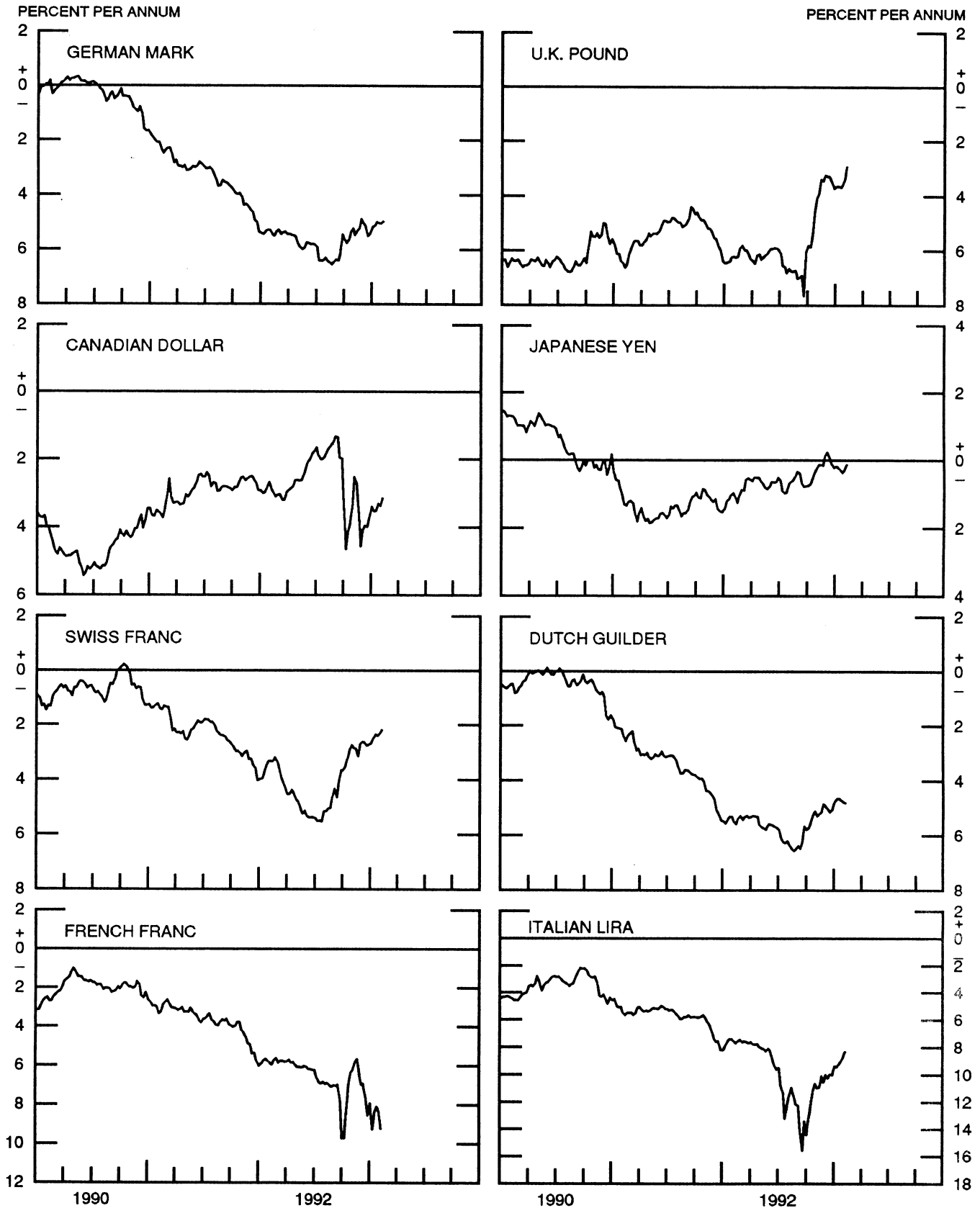
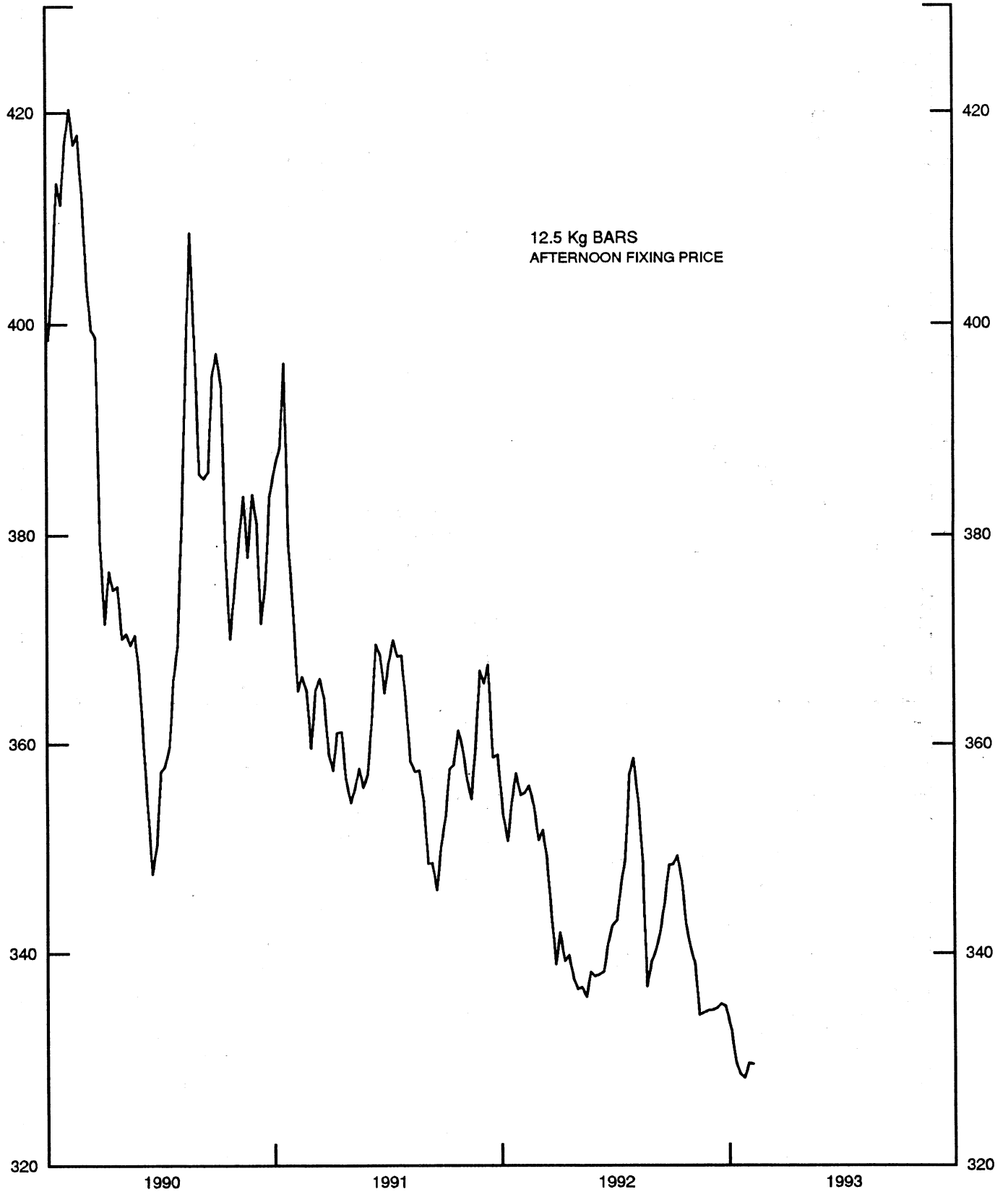


CHART 3

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

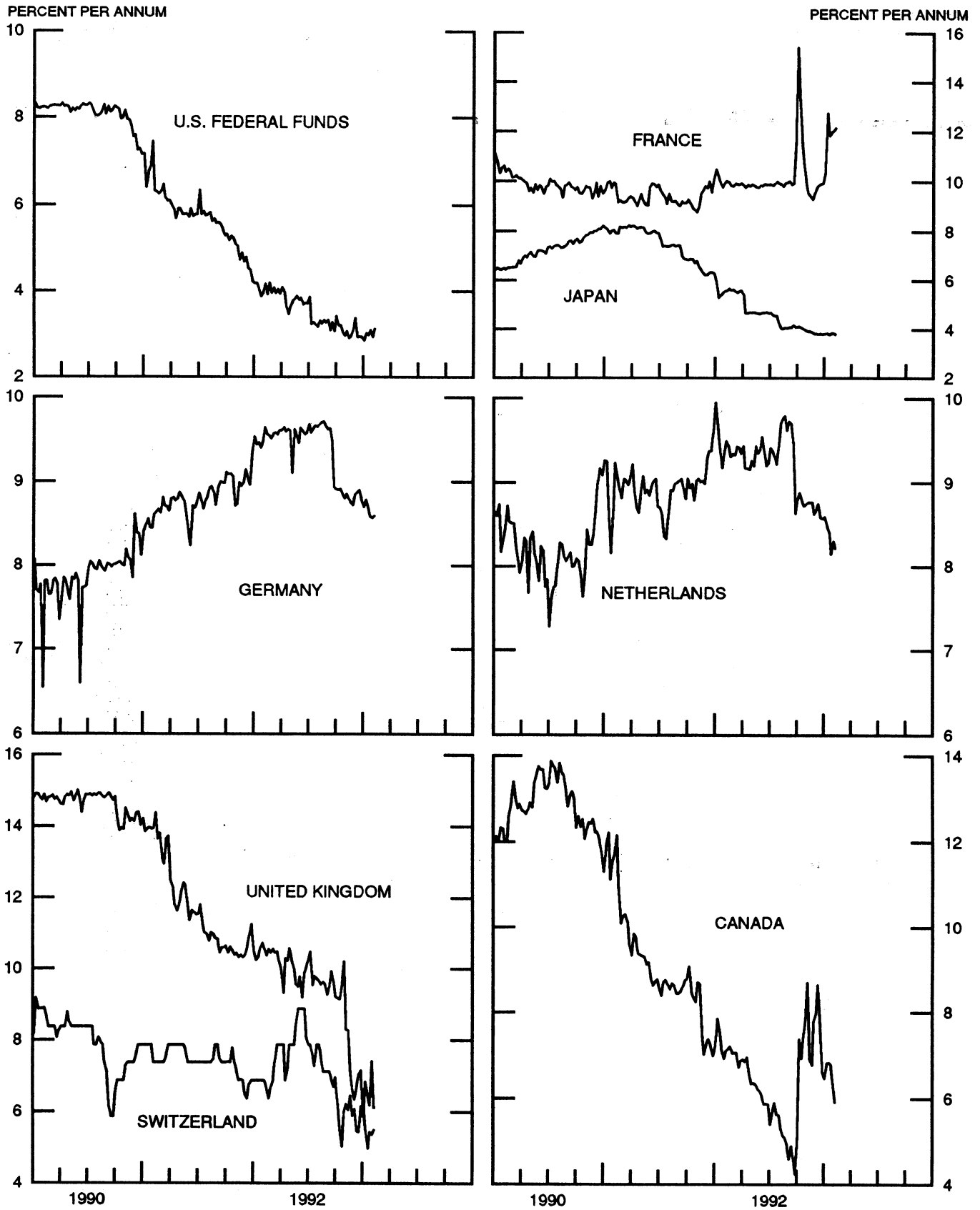


CHART 5

### 3-MONTH INTEREST RATES

WEEKLY SERIES

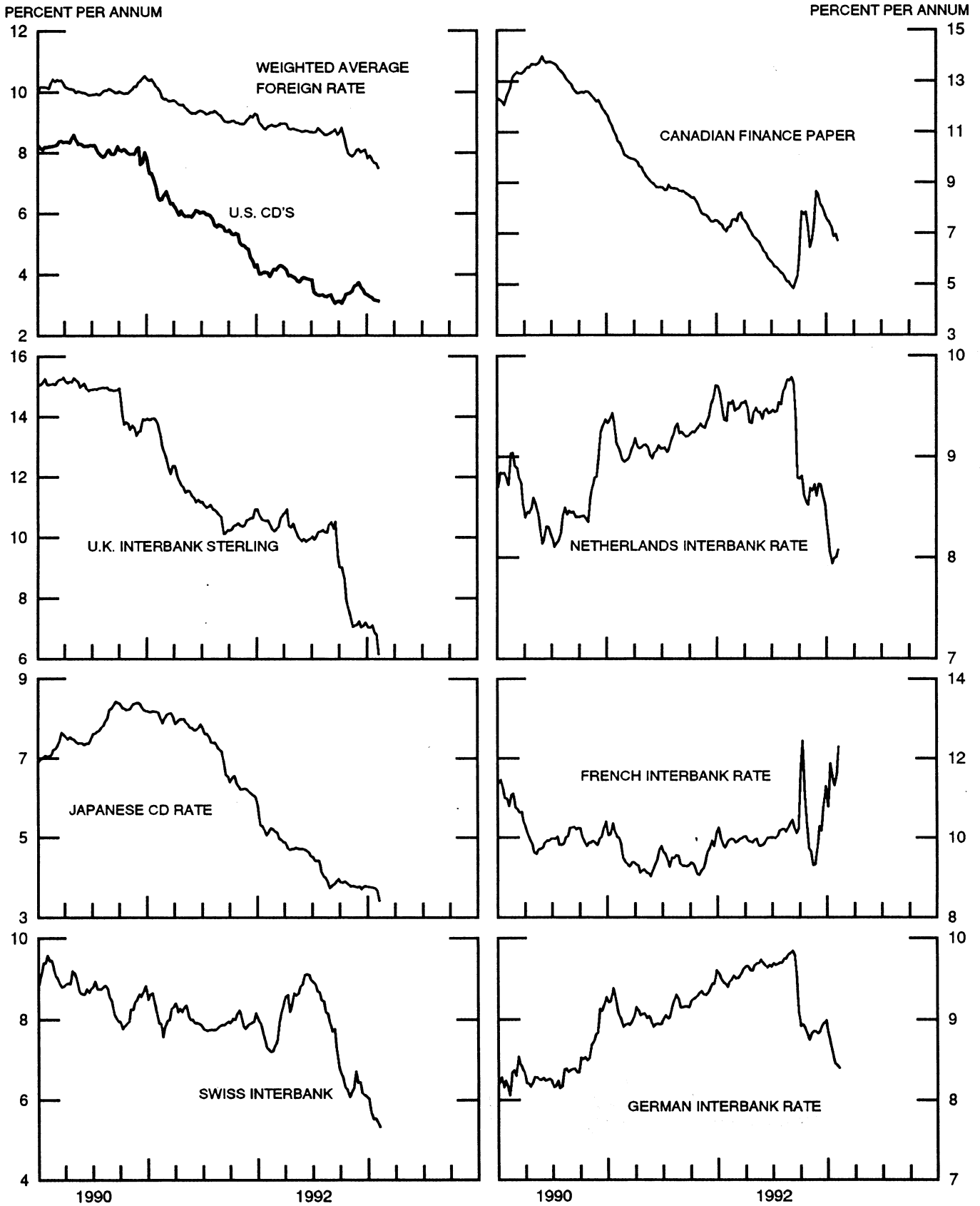
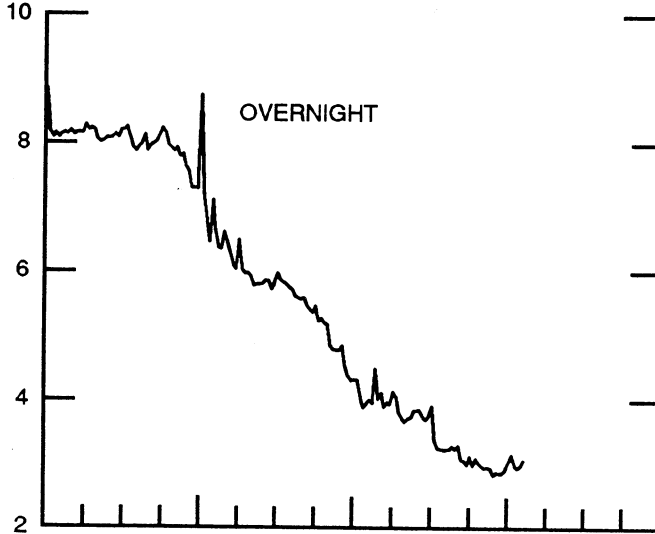


CHART 6

# EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM

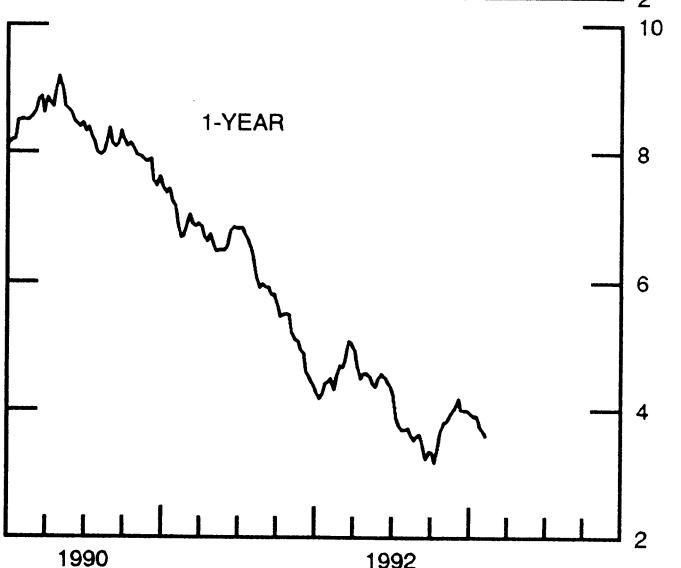
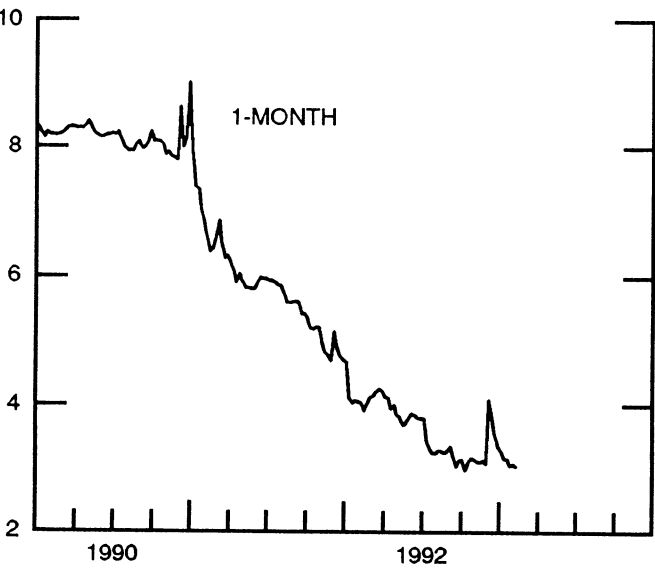
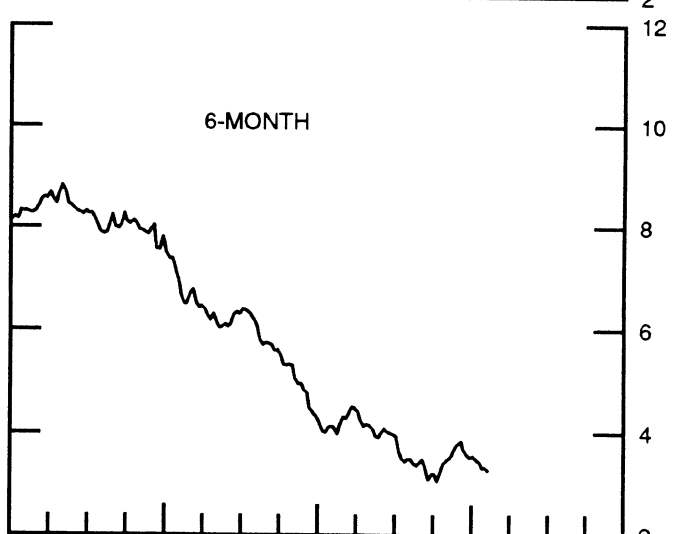
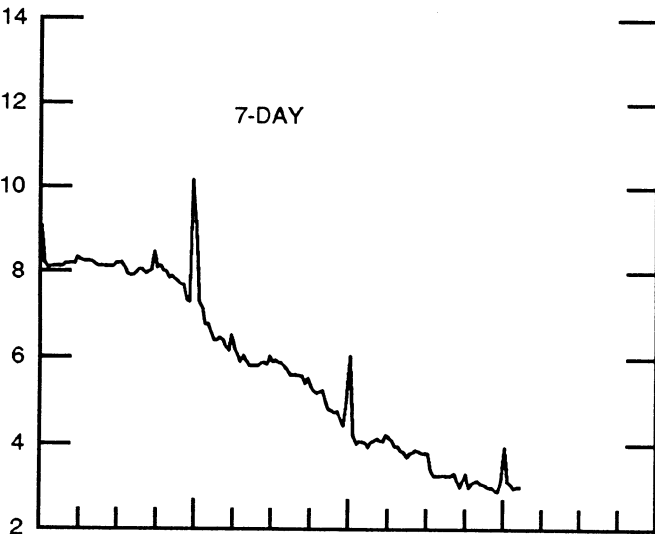
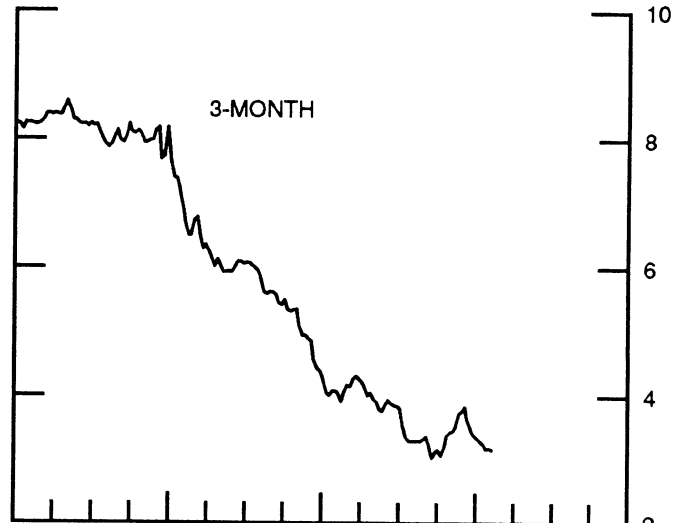




CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

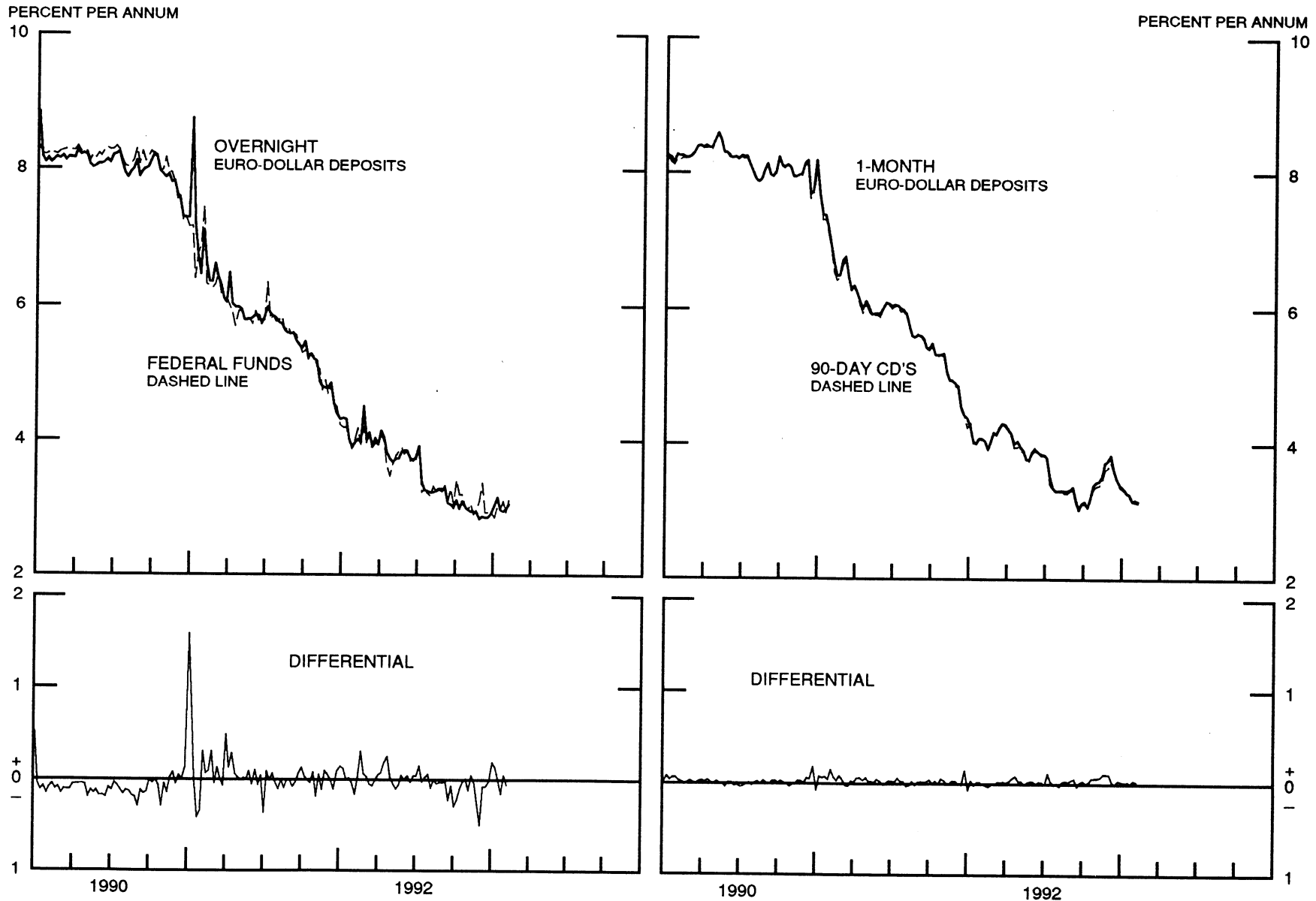


CHART 8

### INTEREST ARBITRAGE: 3-MONTH FUNDS

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS  
AVERAGES FOR WEEK ENDING WEDNESDAY

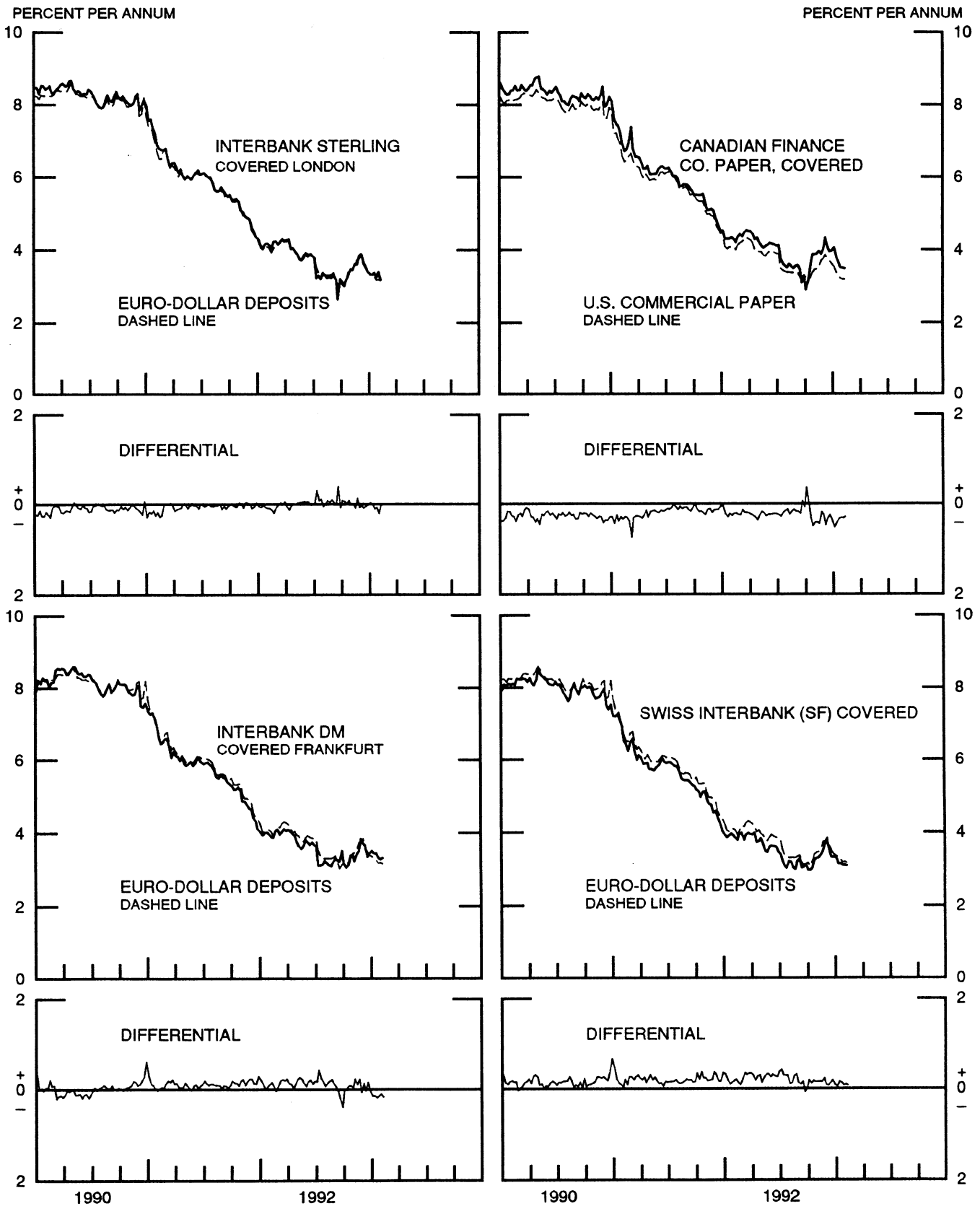


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS  
WEEKLY SERIES

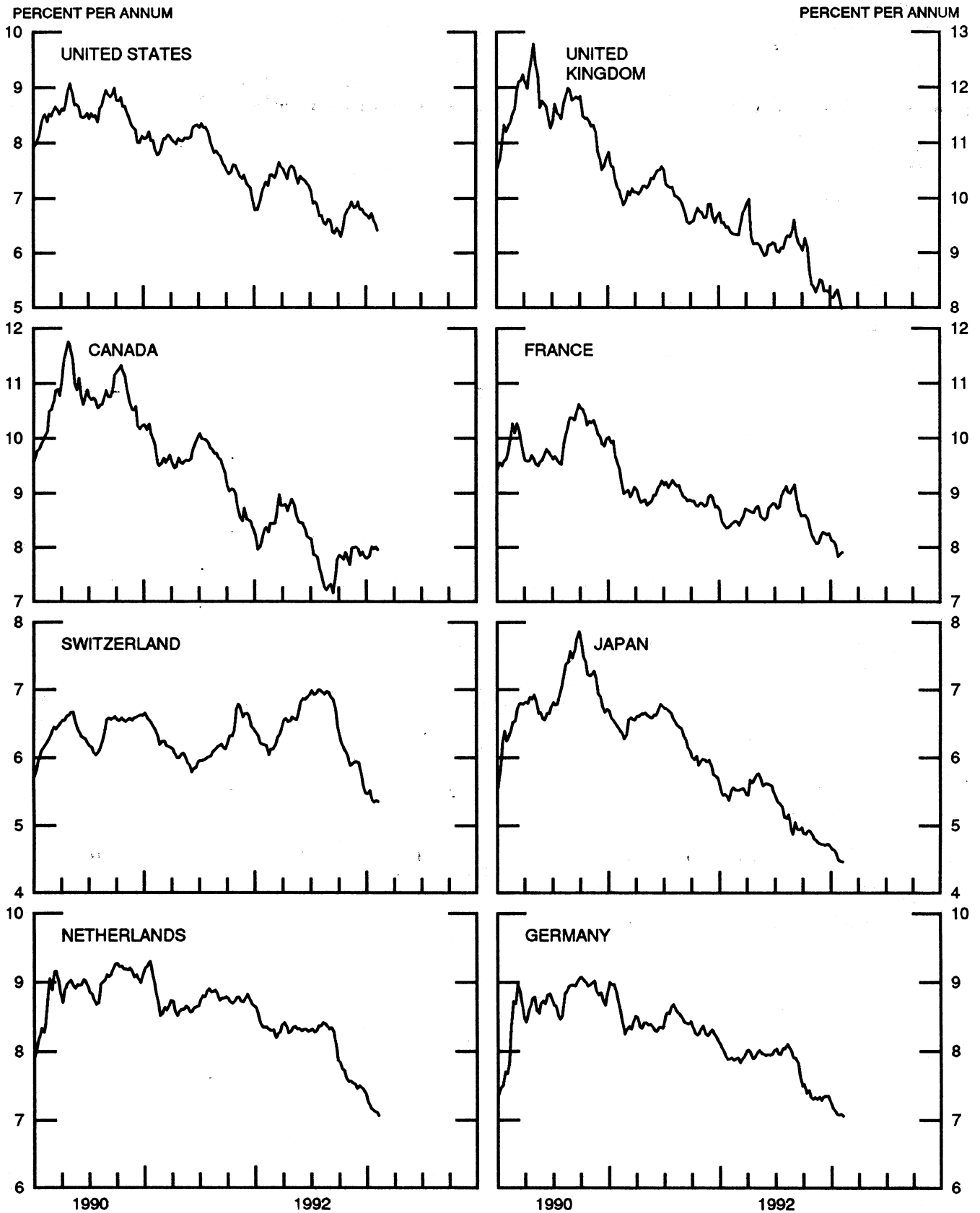


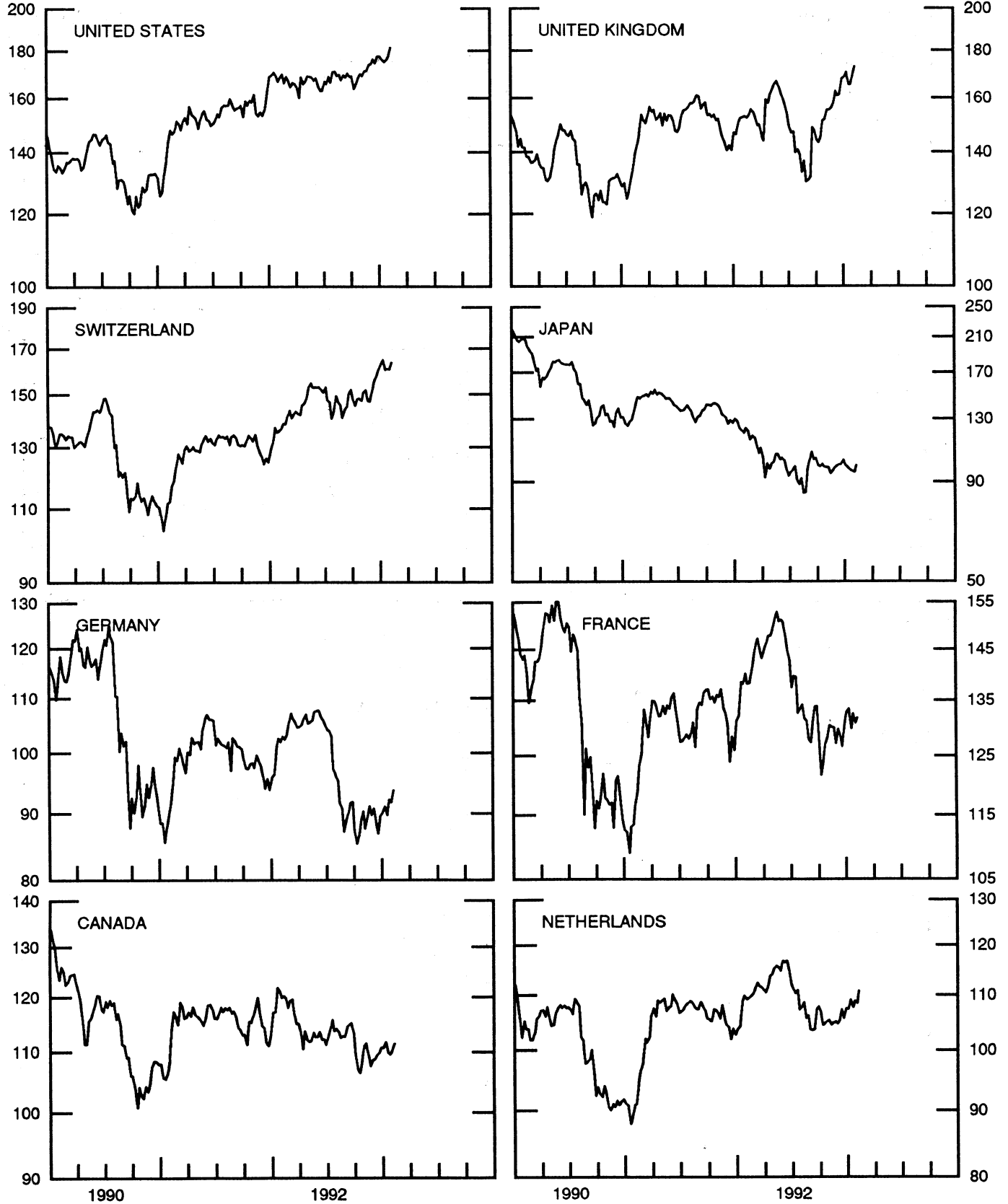
CHART 10

# STOCK INDICES

WEEKLY SERIES

RATIO SCALE  
1986=100

RATIO SCALE  
1986=100



SERIES

6-Jan-93 13-Jan-93 20-Jan-93 27-Jan-93 3-Feb-93

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.9845	2.9769	3.0020	3.0541	2.9882
Canadian dollar	78.361	78.147	78.154	78.251	78.941
French franc	17.990	18.019	18.271	18.621	18.189
German mark	61.384	61.200	61.812	62.990	61.571
Italian lira	0.06609	0.06664	0.06727	0.06822	0.06626
Japanese yen	0.79927	0.79758	0.79635	0.80536	0.80214
Netherlands guilder	54.609	54.434	54.983	55.996	54.711
Swiss franc	67.773	66.971	67.531	68.529	66.537
U.K. pound	152.51	154.19	153.97	153.22	146.73

Indices, March 1973 base rates = 100

Belgian franc	117.60	117.31	118.29	120.35	117.75
Canadian dollar	78.10	77.89	77.90	77.99	78.68
French franc	81.07	81.20	82.33	83.91	81.97
German mark	172.68	172.16	173.88	177.20	173.20
Italian lira	37.93	38.25	38.61	39.16	38.04
Japanese yen	209.27	208.83	208.51	210.87	210.03
Netherlands guilder	156.77	156.27	157.84	160.75	157.07
Swiss franc	218.04	215.45	217.26	220.47	214.06
U.K. pound	61.68	62.36	62.27	61.97	59.35

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	111.71	111.51	111.84	112.72	112.11
Canadian dollar	72.02	71.88	71.45	70.80	72.78
French franc	74.23	74.44	75.12	75.90	75.33
German mark	179.46	178.99	179.93	181.90	180.57
Italian lira	32.75	33.07	33.20	33.36	32.92
Japanese yen	214.41	214.10	212.39	212.75	215.81
Netherlands guilder	152.12	151.73	152.45	153.84	152.77
Swedish krona	57.11	55.34	56.53	56.71	55.61
Swiss franc	210.21	207.82	208.40	209.46	206.71
U.K. pound	55.07	55.79	55.36	54.47	52.89
U.S. dollar	92.97	93.07	92.41	91.27	93.24

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

Canadian dollar	-3.54	-3.51	-3.30	-3.37	-3.16
French franc	-9.26	-8.39	-8.09	-8.37	-9.21
German mark	-5.13	-4.99	-5.02	-5.04	-4.97
Italian lira	-9.44	-9.20	-9.01	-8.69	-8.35
Japanese yen	-0.23	-0.30	-0.37	-0.25	-0.14
Netherlands guilder	-4.66	-4.65	-4.70	-4.76	-4.80
Swiss franc	-2.49	-2.35	-2.40	-2.32	-2.20
U.K. pound	-3.65	-3.68	-3.57	-3.33	-2.93

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	329.84	328.68	328.30	329.69	329.60
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Chart 4. Call Money Rates

U.S. federal funds	3.03	2.98	3.10	2.94	3.12
Overnight Euro-dollar deposits	3.16	2.98	2.95	2.99	3.06
Canada	6.81	6.83	6.78	6.25	5.93
France	12.75	11.86	11.99	12.06	12.16
Germany	8.78	8.67	8.58	8.57	8.59
Japan	3.85	3.79	3.84	3.84	3.82
Netherlands	8.48	8.41	8.15	8.30	8.22
Switzerland	5.50	5.00	5.45	5.38	5.50
United Kingdom	6.84	6.45	6.18	7.40	6.13

SERIES

6-Jan-93 13-Jan-93 20-Jan-93 27-Jan-93 3-Feb-93

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.28	3.24	3.17	3.15	3.14
Canadian finance paper	7.41	7.20	6.88	6.94	6.70
French interbank rate	11.88	11.50	11.31	11.61	12.29
German interbank rate	8.68	8.54	8.45	8.43	8.40
Japanese CD rate	3.76	3.75	3.73	3.67	3.43
Netherlands interbank rate	8.06	7.94	7.99	8.01	8.07
Swiss interbank rate	5.67	5.53	5.54	5.45	5.33
U.K. interbank sterling	7.03	7.11	6.88	6.79	6.16
Weighted average foreign interest rate (G-10 Countries)	7.91	7.77	7.66	7.65	7.51

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.16	2.98	2.95	2.99	3.06
7-day	3.11	3.06	2.96	3.00	3.00
1-month	3.16	3.15	3.05	3.06	3.04
3-month	3.30	3.26	3.18	3.19	3.16
6-month	3.47	3.44	3.33	3.33	3.28
1-year	3.91	3.90	3.75	3.68	3.60

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

Overnight Euro-dollar deposits	3.16	2.98	2.95	2.99	3.06
U.S. federal funds	3.03	2.98	3.10	2.94	3.12
Differential	0.13	-0.01	-0.15	0.05	-0.05
3-month Euro-dollar deposit	3.30	3.26	3.18	3.19	3.16
U.S. 90-day CD's, secondary market	3.28	3.24	3.17	3.15	3.14
Differential	0.02	0.02	0.00	0.04	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.30	3.26	3.18	3.19	3.16
Interbank sterling (London), covered	3.32	3.37	3.24	3.40	3.19
Differential	-0.02	-0.10	-0.07	-0.21	-0.02
U.S. commercial paper	3.38	3.30	3.21	3.19	3.20
Canadian finance paper, covered	3.80	3.63	3.52	3.51	3.49
Differential	-0.42	-0.33	-0.30	-0.31	-0.29
Euro-dollar deposit	3.30	3.26	3.18	3.19	3.16
Interbank DM (Frankfurt), covered	3.44	3.44	3.32	3.29	3.32
Differential	-0.14	-0.18	-0.15	-0.10	-0.16
Euro-dollar deposit	3.30	3.26	3.18	3.19	3.16
Swiss interbank, covered	3.14	3.14	3.11	3.10	3.09
Differential	0.15	0.12	0.07	0.09	0.07

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

Canada	7.85	8.02	7.98	8.02	7.96
France	8.12	8.03	7.83	7.88	7.91
Germany	7.14	7.09	7.08	7.09	7.06
Japan	4.64	4.59	4.49	4.47	4.46
Switzerland	5.52	5.37	5.35	5.37	5.36
Netherlands	7.19	7.15	7.13	7.12	7.07
United Kingdom	8.18	8.27	8.32	8.15	7.99
United States	6.64	6.73	6.61	6.53	6.42

Chart 10. Stock Indices (Wednesday figures)

Canada	111.74	109.91	109.64	110.36	111.44
France	133.31	129.80	132.47	130.87	131.67
Germany	91.08	89.76	92.27	91.88	93.66
Japan	97.69	96.14	95.74	95.28	98.88
Netherlands	109.03	107.67	108.81	108.48	110.71
Switzerland	164.70	160.22	160.69	160.41	163.56
United Kingdom	170.28	165.22	165.56	169.68	172.68
United States	175.81	175.05	175.62	177.50	181.18

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)

February 8, 1993

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 5, 1993

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)				
		Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb. 5
*AUSTRALIA	DOLLAR	0.6755	0.6782	0.6798	0.6786	0.6762
AUSTRIA	SCHILLING	11.503	11.558	11.583	11.640	11.639
BELGIUM	FRANC	33.710	33.850	33.980	34.140	34.130
CANADA	DOLLAR	1.2640	1.2627	1.2663	1.2630	1.2611
CHINA, P.R.	YUAN	5.7894	5.7894	N.A.	N.A.	5.8000
DENMARK	KRONE	6.3150	6.3425	6.4170	6.3600	6.3000
*EURO COMMUNITY	ECU	1.1932	1.1876	1.1810	1.1784	1.1797
FINLAND	MARKKA	5.7100	5.6495	5.6950	5.7300	5.7500
FRANCE	FRANC	5.5360	5.5560	5.5790	5.5930	5.5950
GERMANY	D. MARK	1.6375	1.6418	1.6460	1.6540	1.6548
GREECE	DRACHMA	219.25	220.25	220.50	222.00	221.65
HONG KONG	DOLLAR	7.7330	7.7355	7.7335	7.7345	7.7340
INDIA	RUPEE	29.350	29.350	29.550	29.600	29.900
*IRELAND	POUND	1.4900	1.4818	1.4635	1.4680	1.4407
ITALY	LIRA	1515.50	1526.00	1534.75	1534.50	1528.00
JAPAN	YEN	124.95	124.86	124.33	124.58	124.43
MALAYSIA	RINGGIT	2.6240	2.6270	2.6220	2.6350	2.6280
NETHERLANDS	GUILDER	1.8420	1.8479	1.8532	1.8625	1.8617
*NEW ZEALAND	DOLLAR	0.5140	0.5145	0.5147	0.5140	0.5133
NORWAY	KRONE	6.9700	6.9805	6.9970	6.9980	7.0000
PORTUGAL	ESCUDO	148.25	148.15	149.75	149.85	149.75
SINGAPORE	DOLLAR	1.6488	1.6498	1.6490	1.6512	1.6500
SOUTH AFRICA	RAND	3.0950	3.1000	3.1050	3.1175	3.1150
SOUTH KOREA	WON	797.10	798.90	799.30	799.10	799.10
SPAIN	PESETA	116.10	116.62	117.20	117.70	117.53
SRI LANKA	RUPEE	46.350	46.300	46.300	N.A.	N.A.
SWEDEN	KRONA	7.4700	7.4470	7.5400	7.4800	7.4500
SWITZERLAND	FRANC	1.5185	1.5240	1.5252	1.5305	1.5280
TAIWAN	DOLLAR	25.487	25.547	25.560	25.615	25.735
THAILAND	BAHT	25.550	25.570	25.550	25.550	25.610
*UNITED KINGDOM	POUND	1.4540	1.4460	1.4345	1.4452	1.4475
MEMO:						
**UNITED STATES	DOLLAR	93.79	94.04	94.35	94.44	94.34

\*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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