

Selected Interest & Exchange Rates

Weekly Series of Charts

March 29, 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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H.10 RELEASE

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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

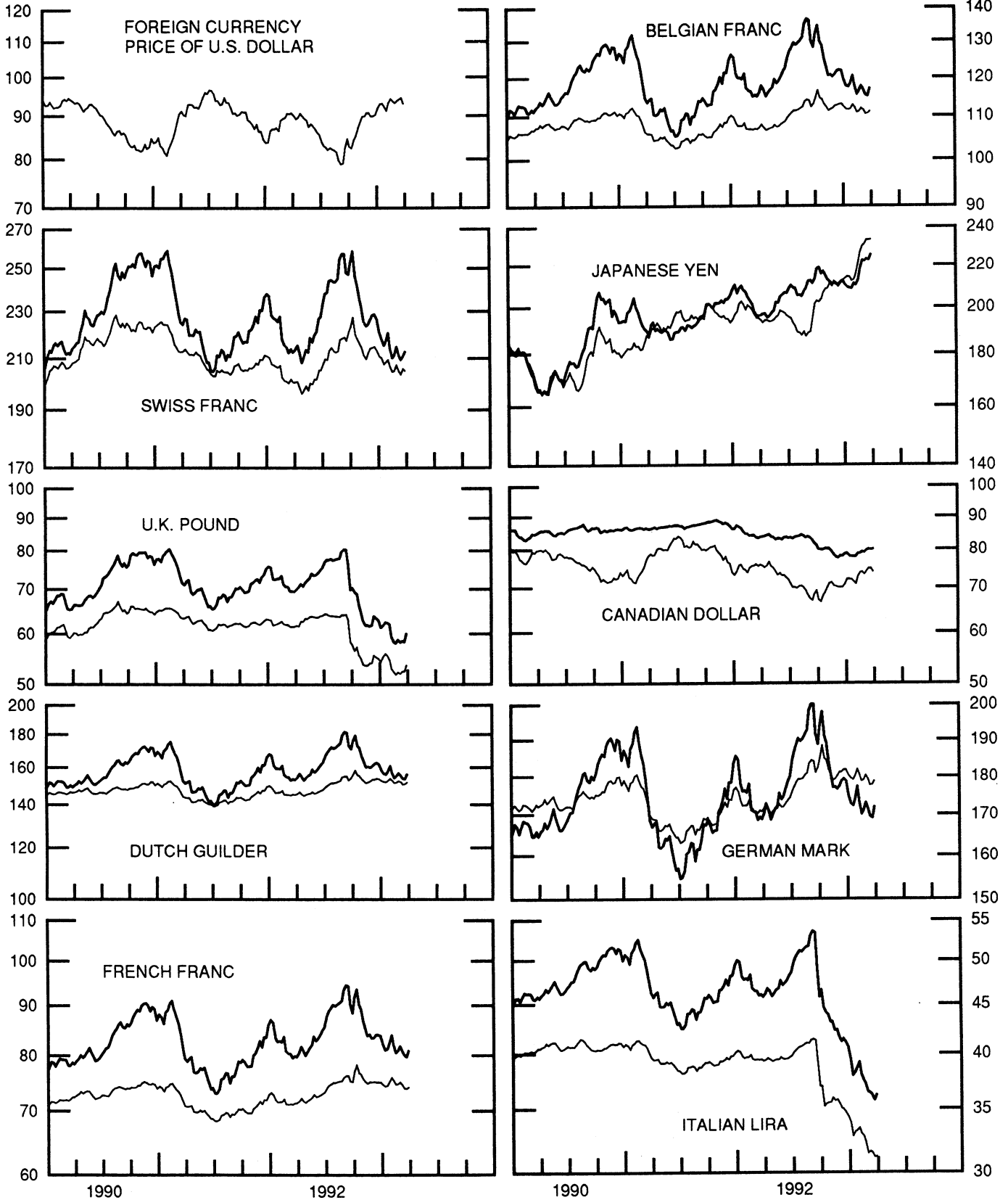


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

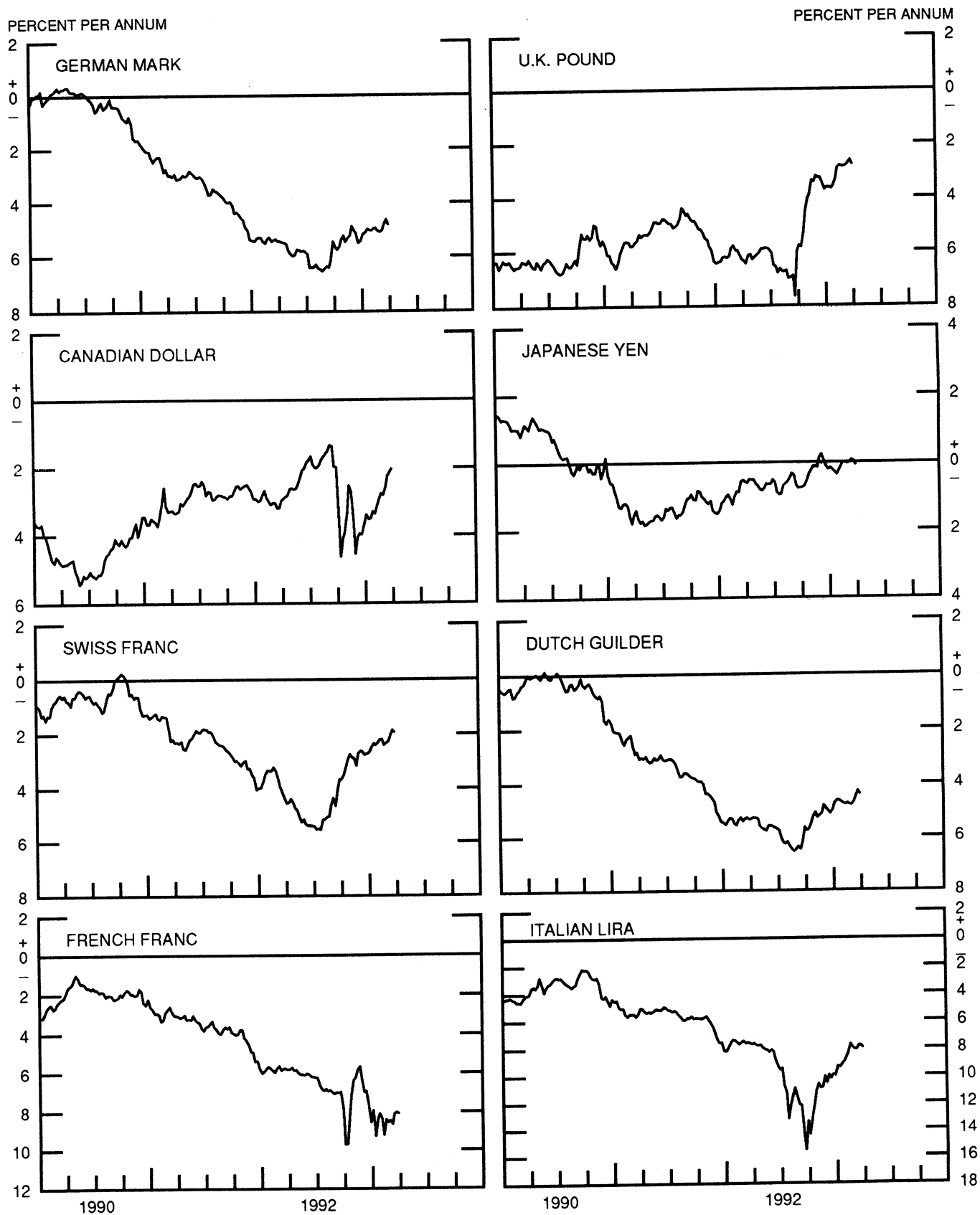


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

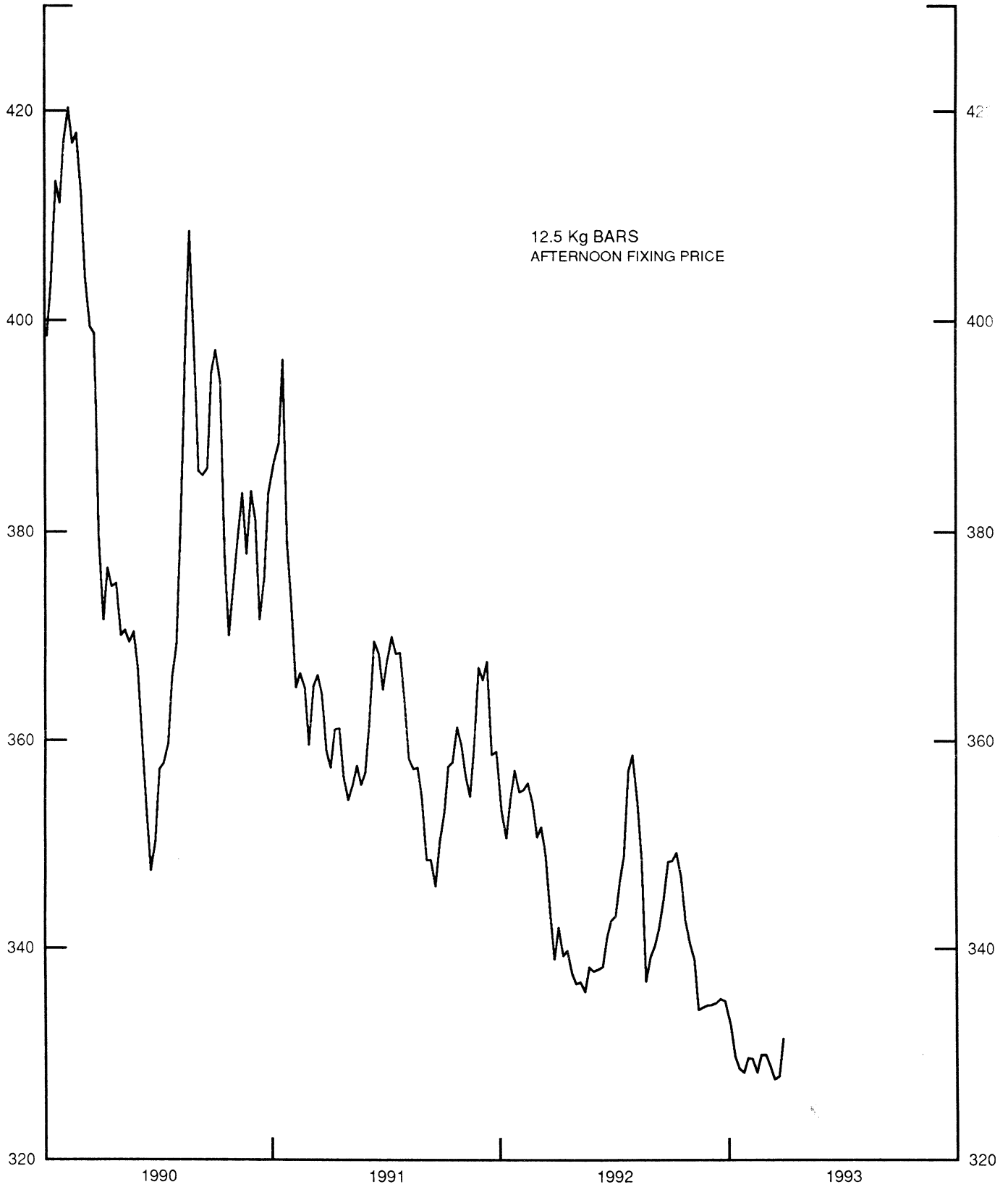


CHART 4
CALL MONEY RATES
WEEKLY SERIES

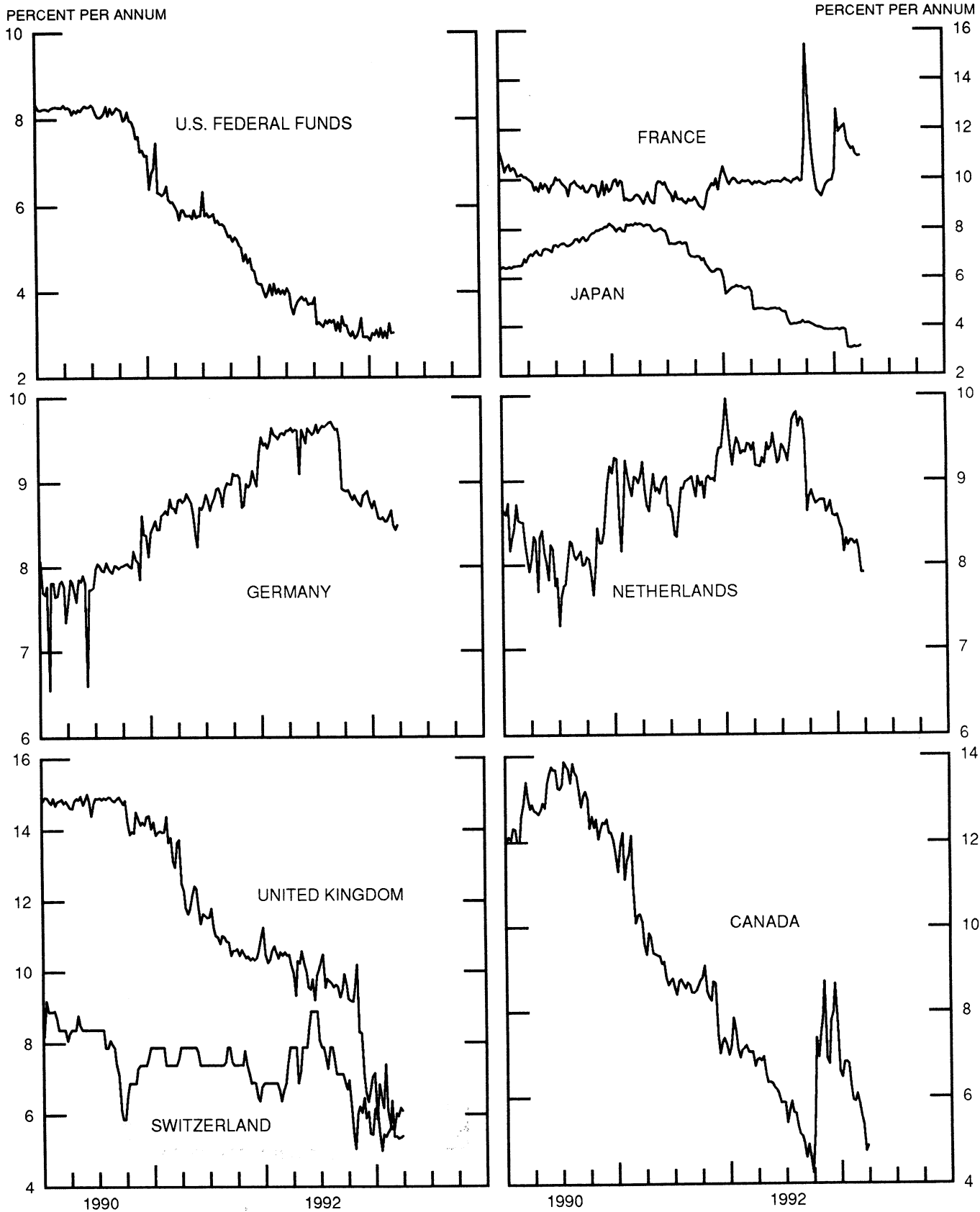


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

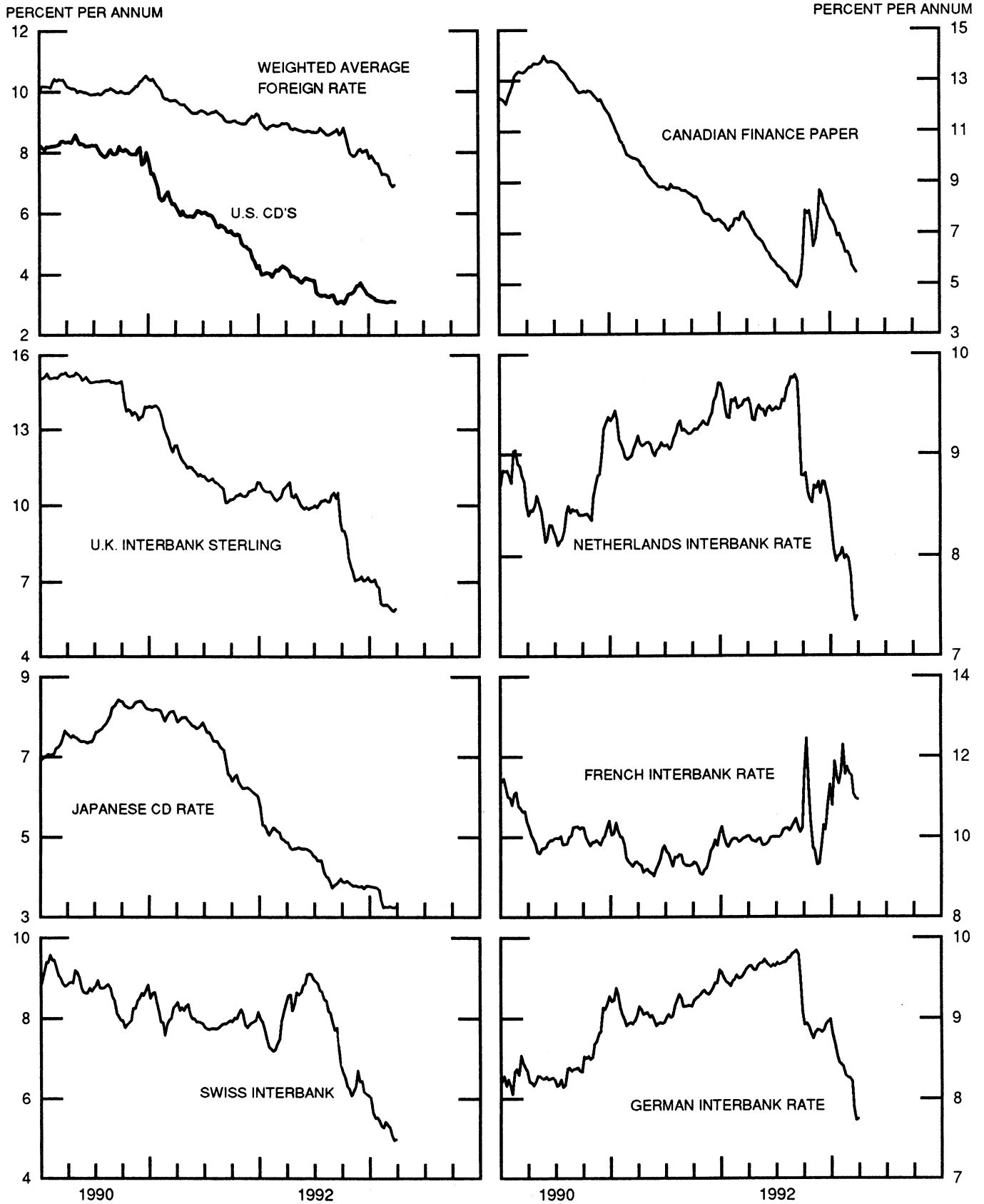


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

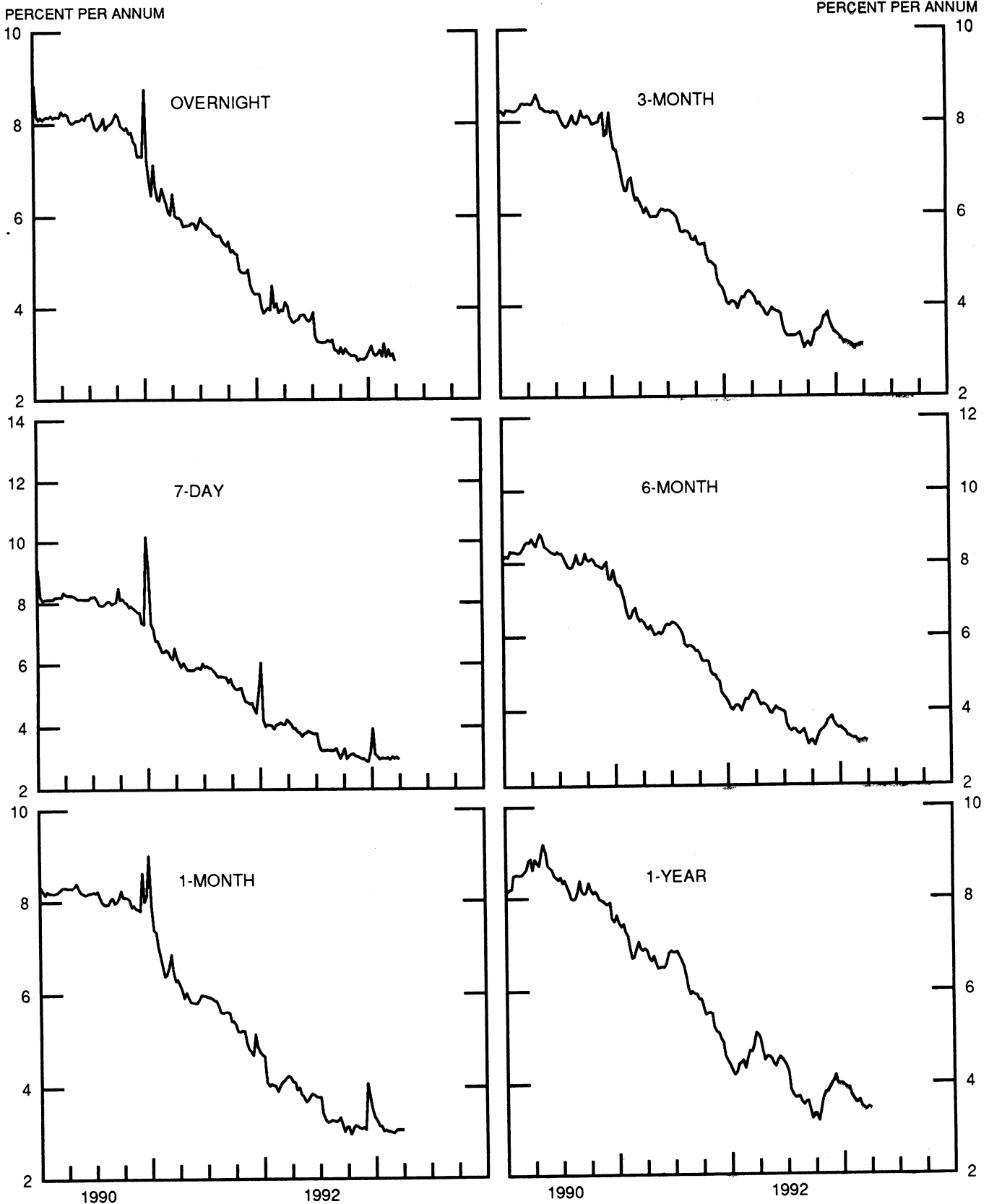


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

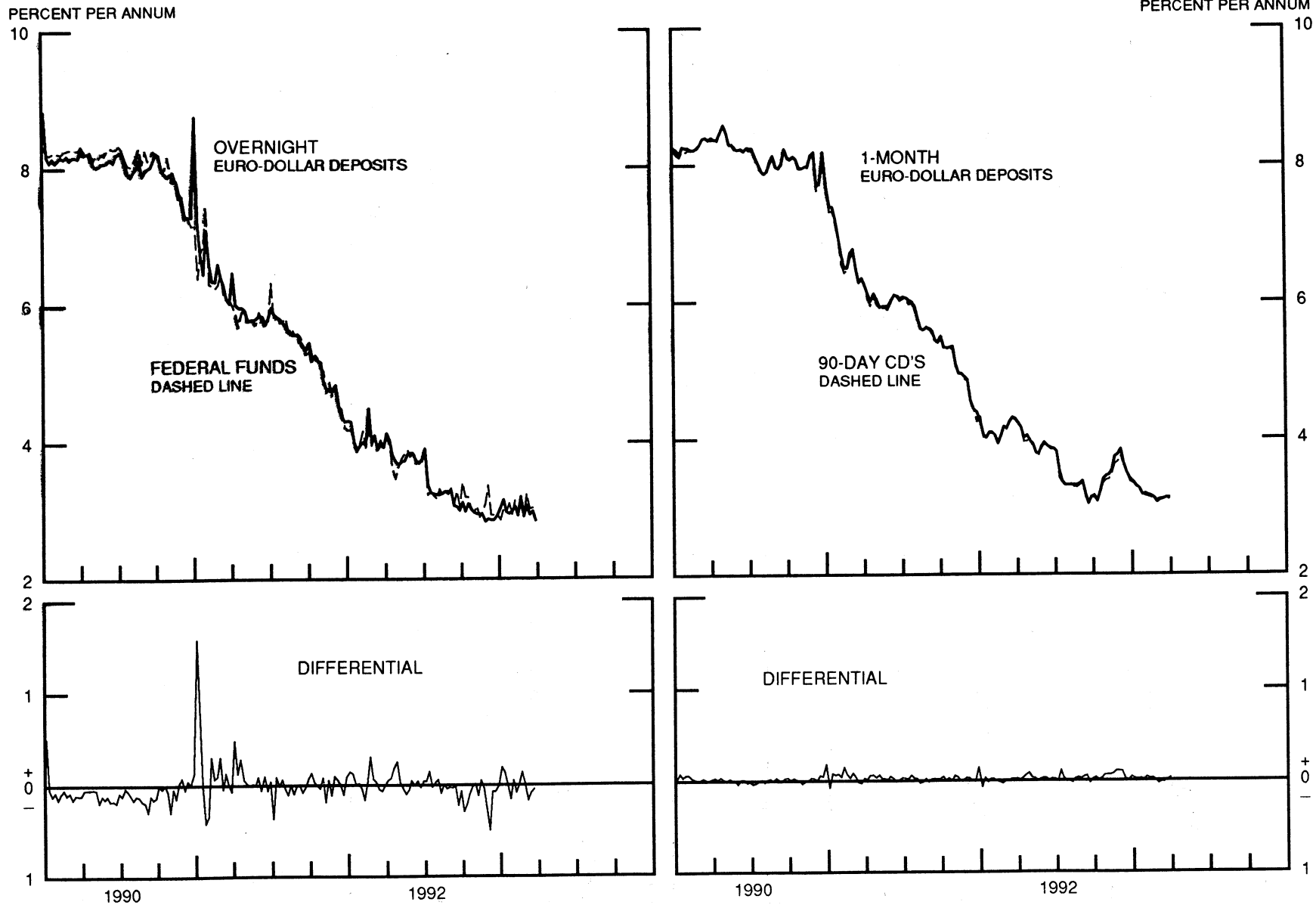


CHART 8

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

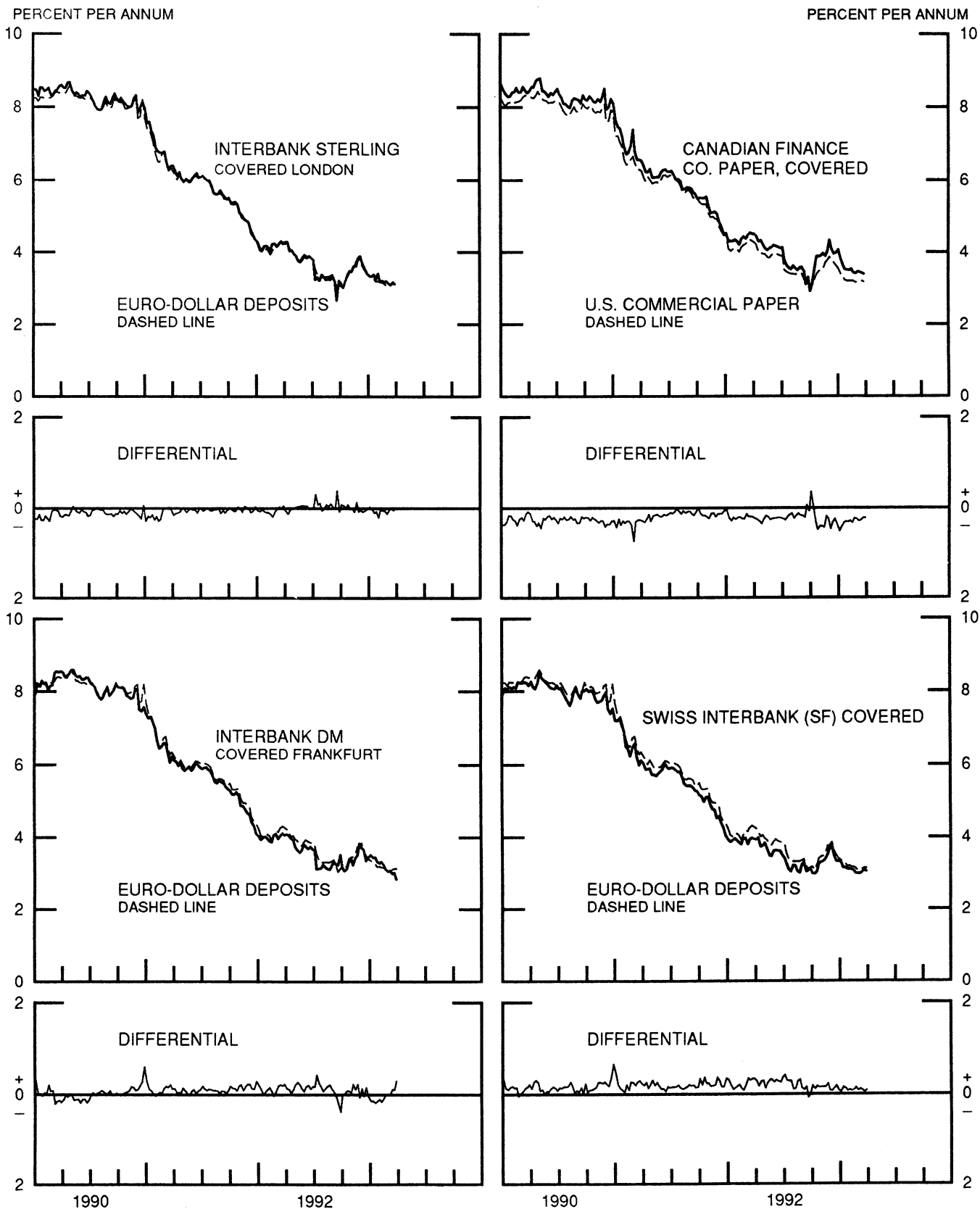
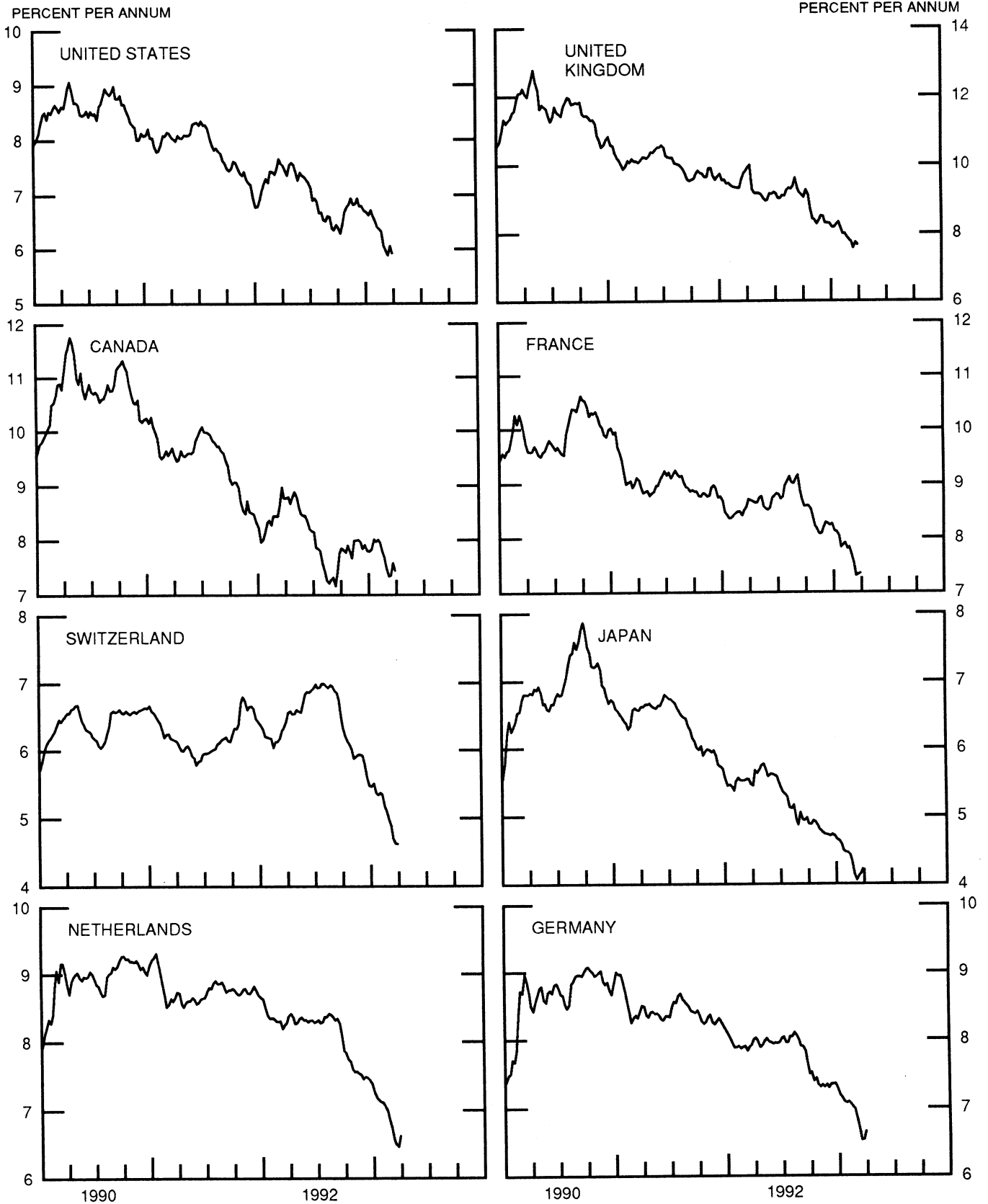


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

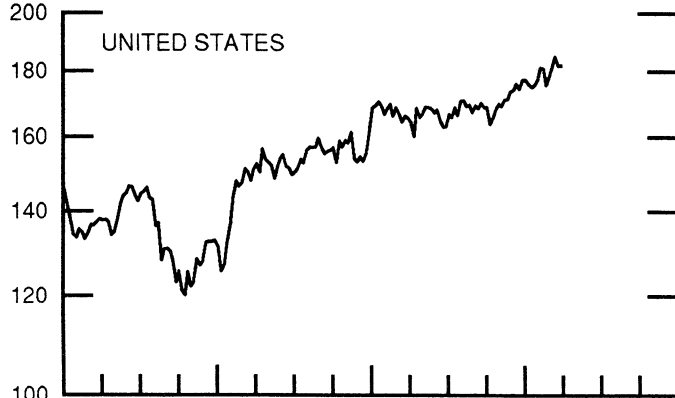
WEEKLY SERIES



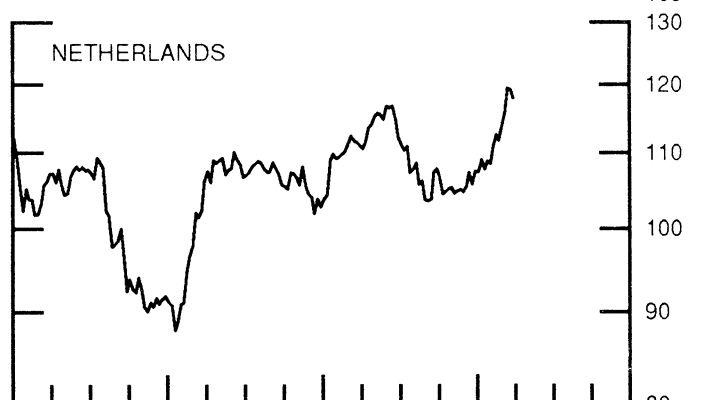
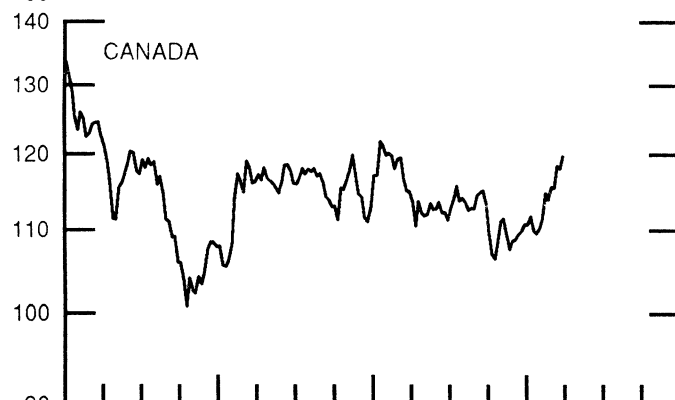
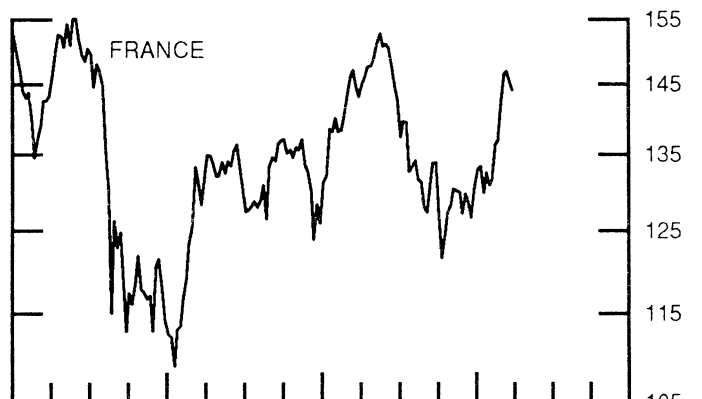
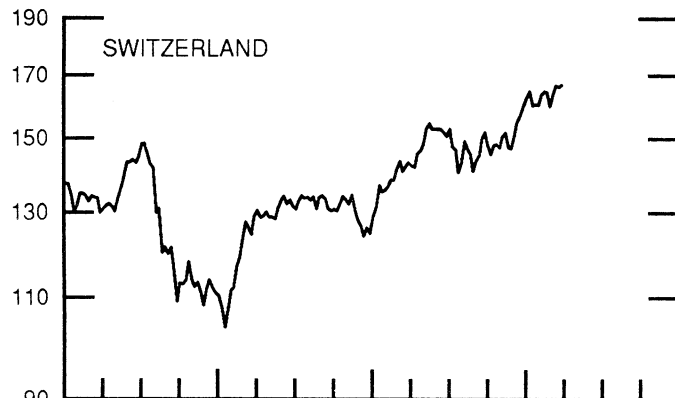
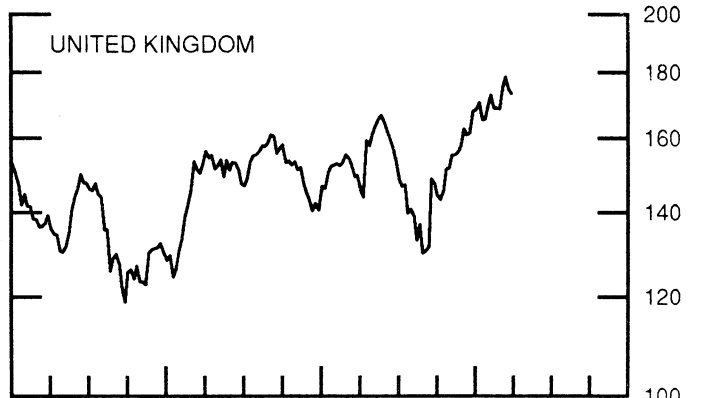
STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100



RATIO SCALE
1986=100



1990

1992

1990

1992

SERIES

24-Feb-93 3-Mar-93 10-Mar-93 17-Mar-93 24-Mar-93

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.9846	2.9558	2.9258	2.9182	2.9644
Canadian dollar	79.417	80.026	80.311	80.169	80.245
French franc	18.141	17.932	17.759	17.687	17.939
German mark	61.499	60.870	60.242	60.112	61.085
Italian lira	0.06352	0.06343	0.06305	0.06227	0.06305
Japanese yen	0.84942	0.84838	0.85240	0.85040	0.86049
Netherlands guilder	54.630	54.128	53.597	53.486	54.359
Swiss franc	66.772	65.647	65.080	65.572	66.109
U.K. pound	144.98	143.69	144.25	143.95	148.35

Indices, March 1973 base rates = 100

Belgian franc	117.61	116.47	115.29	114.99	116.81
Canadian dollar	79.15	79.76	80.04	79.90	79.98
French franc	81.75	80.81	80.03	79.70	80.84
German mark	173.00	171.23	169.47	169.10	171.84
Italian lira	36.46	36.41	36.19	35.74	36.19
Japanese yen	222.41	222.13	223.19	222.66	225.30
Netherlands guilder	156.83	155.39	153.87	153.55	156.05
Swiss franc	214.81	211.20	209.37	210.95	212.68
U.K. pound	58.64	58.12	58.34	58.22	60.00

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	111.88	111.38	110.52	110.57	111.06
Canadian dollar	73.18	74.22	74.74	74.83	73.99
French franc	75.04	74.53	73.97	73.88	74.10
German mark	180.17	179.13	177.53	177.70	178.67
Italian lira	31.43	31.56	31.46	31.14	31.17
Japanese yen	229.89	230.98	232.96	233.12	233.20
Netherlands guilder	152.41	151.80	150.67	150.81	151.57
Swedish krona	53.58	53.06	54.07	53.11	52.94
Swiss franc	207.31	204.86	203.64	205.85	205.15
U.K. pound	52.16	51.95	52.35	52.40	53.48
U.S. dollar	93.14	93.78	94.13	94.48	93.11

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

Canadian dollar	-2.82	-2.59	-2.26	-2.14	-2.05
French franc	-8.46	-8.64	-8.09	-8.02	-8.08
German mark	-5.10	-5.04	-4.82	-4.63	-4.83
Italian lira	-8.09	-8.10	-7.84	-7.82	-7.97
Japanese yen	-0.05	-0.01	0.07	0.05	-0.08
Netherlands guilder	-4.82	-4.70	-4.51	-4.30	-4.41
Swiss franc	-2.34	-2.27	-2.06	-1.87	-1.92
U.K. pound	-2.88	-2.85	-2.77	-2.65	-2.80

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	329.99	328.88	327.67	327.93	331.48
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Chart 4. Call Money Rates

U.S. federal funds	2.91	3.24	3.02	3.04	ND
Overnight Euro-dollar deposits	2.91	3.08	2.94	2.99	2.85
Canada	5.85	5.55	5.38	4.75	4.88
France	11.18	11.24	11.00	10.91	10.93
Germany	8.60	8.67	8.50	8.44	8.49
Japan	3.09	3.13	3.11	3.11	3.16
Netherlands	8.24	8.27	8.17	7.90	7.90
Switzerland	5.38	5.40	5.33	5.35	5.40
United Kingdom	5.60	6.03	5.95	6.18	6.10

SERIES

24-Feb-93 3-Mar-93 10-Mar-93 17-Mar-93 24-Mar-93

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.09	3.11	3.12	3.12	3.10
Canadian finance paper	6.26	6.08	5.73	5.58	5.46
French interbank rate	11.58	11.53	11.06	10.95	10.93
German interbank rate	8.26	8.22	7.90	7.73	7.75
Japanese CD rate	3.25	3.27	3.26	3.24	3.26
Netherlands interbank rate	7.97	7.80	7.49	7.36	7.40
Swiss interbank rate	5.35	5.28	5.10	4.96	4.99
U.K. interbank sterling	6.11	6.01	5.90	5.85	5.95
Weighted average foreign interest rate (G-10 Countries)	7.29	7.23	7.00	6.89	6.94

Chart 6. Euro-Dollar Deposit Rates

Overnight	2.91	3.08	2.94	2.99	2.85
7-day	2.95	3.04	2.99	3.03	2.99
1-month	3.00	3.06	3.06	3.06	3.06
3-month	3.06	3.09	3.10	3.13	3.13
6-month	3.19	3.19	3.20	3.23	3.20
1-year	3.49	3.46	3.43	3.48	3.46

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

Overnight Euro-dollar deposits	2.91	3.08	2.94	2.99	2.85
U.S. federal funds	2.91	3.24	3.02	3.04	ND
Differential	0.01	-0.17	-0.09	-0.05	ND
3-month Euro-dollar deposit	3.06	3.09	3.10	3.13	3.13
U.S. 90-day CD's, secondary market	3.09	3.11	3.12	3.12	3.10
Differential	-0.03	-0.02	-0.02	0.00	0.03

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.06	3.09	3.10	3.13	3.13
Interbank sterling (London), covered	3.19	3.12	3.09	3.16	3.11
Differential	-0.12	-0.04	0.01	-0.04	0.01
U.S. commercial paper	3.15	3.15	3.16	3.19	3.16
Canadian finance paper, covered	3.40	3.45	3.44	3.41	3.39
Differential	-0.25	-0.30	-0.28	-0.23	-0.22
Euro-dollar deposit	3.06	3.09	3.10	3.13	3.13
Interbank DM (Frankfurt), covered	3.06	3.07	2.99	3.01	2.83
Differential	0.01	0.02	0.11	0.11	0.30
Euro-dollar deposit	3.06	3.09	3.10	3.13	3.13
Swiss interbank, covered	2.98	2.97	3.02	3.07	3.04
Differential	0.09	0.12	0.08	0.05	0.08

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

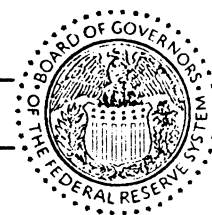
Canada	7.48	7.34	7.36	7.59	7.45
France	7.69	7.53	7.31	7.33	7.35
Germany	6.84	6.68	6.53	6.54	6.65
Japan	4.15	4.05	4.11	4.16	4.22
Switzerland	4.99	4.89	4.71	4.63	4.63
Netherlands	6.75	6.58	6.51	6.47	6.63
United Kingdom	7.80	7.72	7.56	7.72	7.66
United States	6.07	5.97	5.89	6.06	5.94

Chart 10. Stock Indices (Wednesday figures)

Canada	115.49	115.54	118.37	118.00	119.73
France	141.95	146.35	146.89	145.23	144.15
Germany	97.00	100.09	101.13	99.84	97.67
Japan	96.43	96.23	101.47	103.27	105.52
Netherlands	113.80	115.91	119.44	119.22	117.97
Switzerland	160.06	164.15	166.58	166.21	166.91
United Kingdom	168.58	175.68	178.40	174.49	173.43
United States	178.27	181.88	184.78	181.82	181.77

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)

March 29, 1993

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 26, 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)				
		Mar. 22	Mar. 23	Mar. 24	Mar. 25	Mar. 26
*AUSTRALIA	DOLLAR	0.7147	0.7035	0.7052	0.7089	0.7090
AUSTRIA	SCHILLING	11.515	11.482	11.475	11.559	11.483
BELGIUM	FRANC	33.740	33.640	33.590	33.830	33.630
CANADA	DOLLAR	1.2453	1.2483	1.2446	1.2440	1.2449
CHINA, P.R.	YUAN	5.7442	5.7442	5.7333	5.7333	5.7333
DENMARK	KRONE	6.2950	6.2700	6.2615	6.3110	6.2675
*EURO COMMUNITY	ECU	1.1841	1.1875	1.1895	1.1805	1.1875
FINLAND	MARKKA	5.9285	5.9110	5.9100	5.9590	5.9090
FRANCE	FRANC	5.5700	5.5530	5.5400	5.5810	5.5475
GERMANY	D. MARK	1.6375	1.6315	1.6285	1.6415	1.6300
GREECE	DRACHMA	223.00	222.40	222.10	224.00	222.20
HONG KONG	DOLLAR	7.7320	7.7305	7.7310	7.7342	7.7315
INDIA	RUPEE	31.750	31.750	31.750	31.750	31.750
*IRELAND	POUND	1.4817	1.4886	1.4904	1.4795	1.4894
ITALY	LIRA	1579.00	1581.00	1592.25	1603.25	1591.00
JAPAN	YEN	115.67	115.70	116.88	117.30	116.40
MALAYSIA	RINGGIT	2.5965	2.5980	2.5980	2.5985	2.6000
NETHERLANDS	GUILDER	1.8406	1.8320	1.8310	1.8457	1.8309
*NEW ZEALAND	DOLLAR	0.5365	0.5292	0.5321	0.5323	0.5340
NORWAY	KRONE	6.9555	6.9355	6.9285	6.9900	6.9325
PORTUGAL	ESCUDO	151.75	151.55	151.62	152.60	151.25
SINGAPORE	DOLLAR	1.6418	1.6425	1.6438	1.6450	1.6455
SOUTH AFRICA	RAND	3.1750	3.1745	3.1750	3.1850	3.1855
SOUTH KOREA	WON	796.00	796.00	796.20	796.20	796.40
SPAIN	PESETA	116.85	116.33	116.30	117.45	116.65
SRI LANKA	RUPEE	N.A.	47.360	47.460	N.A.	N.A.
SWEDEN	KRONA	7.7325	7.7385	7.7565	7.8240	7.7140
SWITZERLAND	FRANC	1.5146	1.5097	1.5080	1.5217	1.5088
TAIWAN	DOLLAR	26.125	26.120	26.135	26.130	26.130
THAILAND	BAHT	25.390	25.390	25.390	25.390	25.420
*UNITED KINGDOM	POUND	1.4876	1.4832	1.4820	1.4743	1.4905
MEMO:						
**UNITED STATES	DOLLAR	92.98	92.87	92.97	93.54	92.88

*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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