

Selected Interest & Exchange Rates

Weekly Series of Charts

April 12, 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

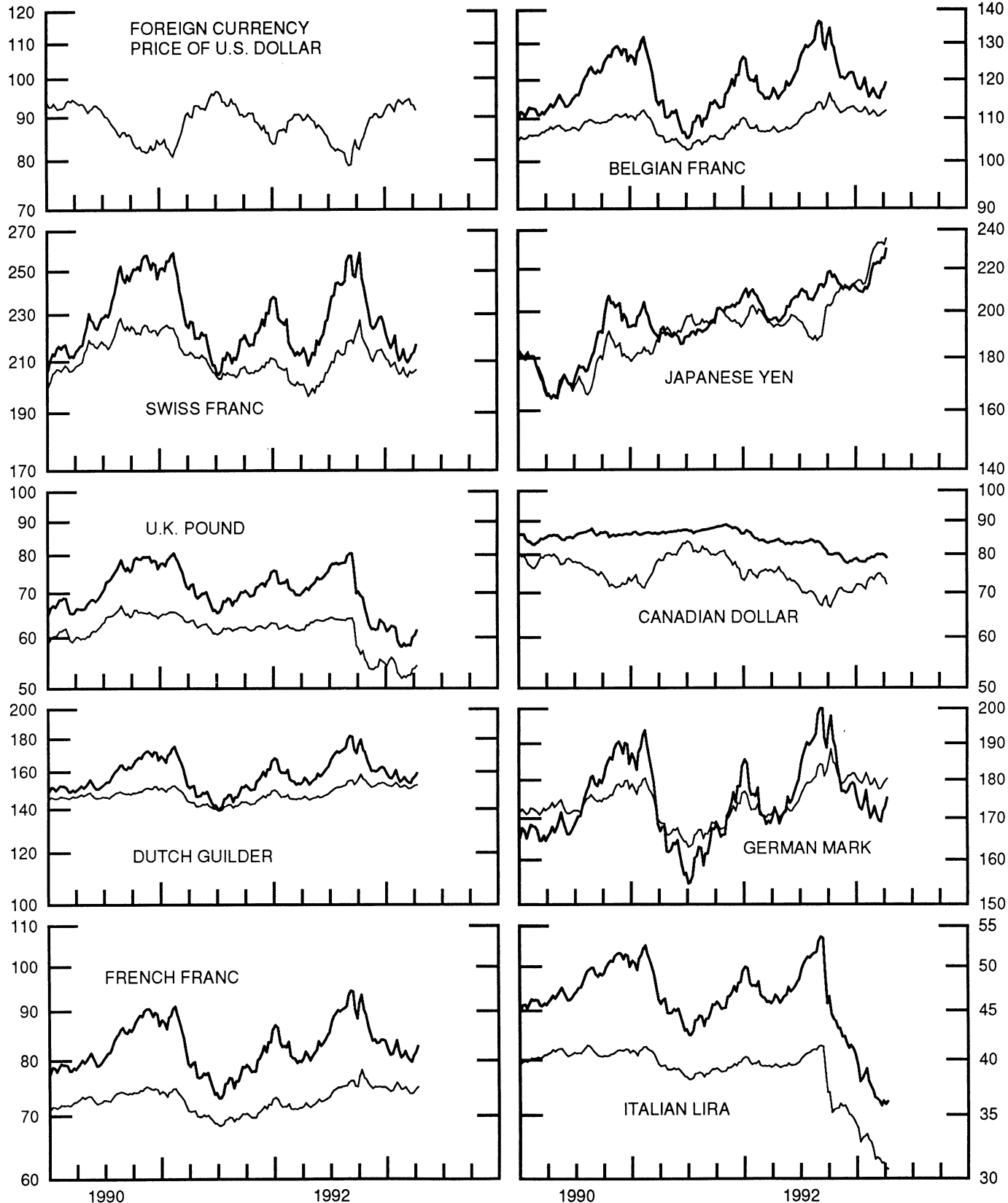


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

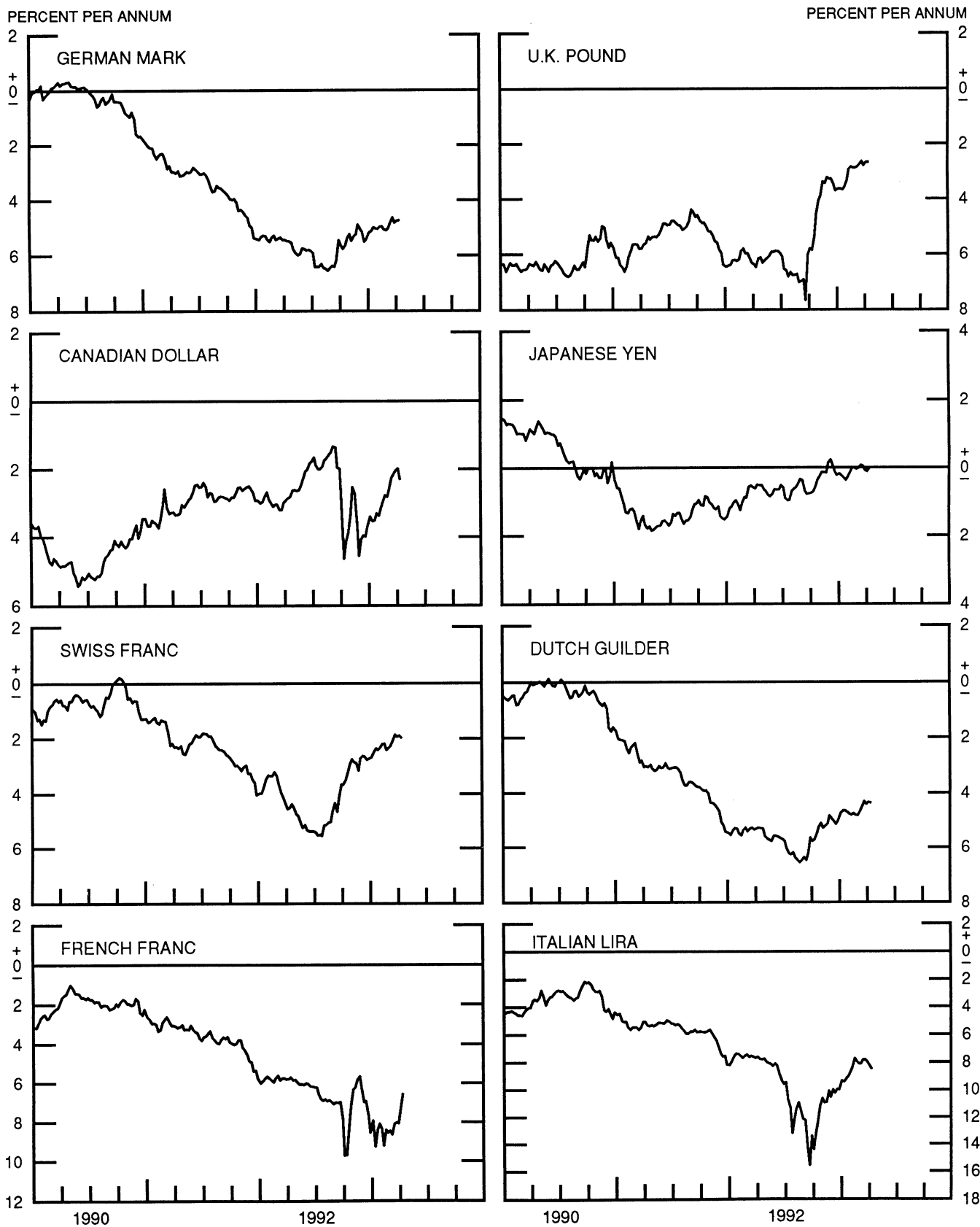
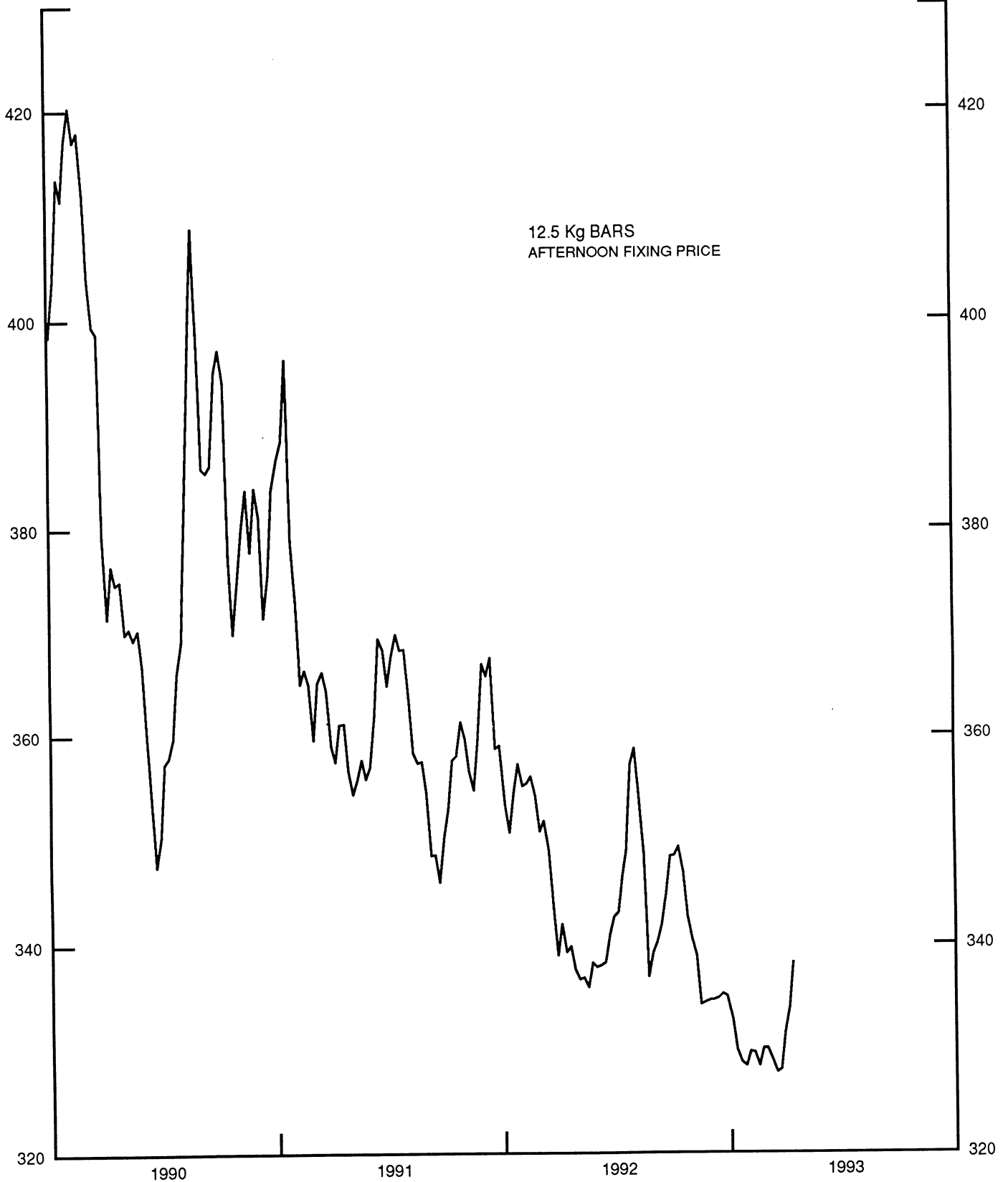


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE



12.5 Kg BARS
AFTERNOON FIXING PRICE

CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

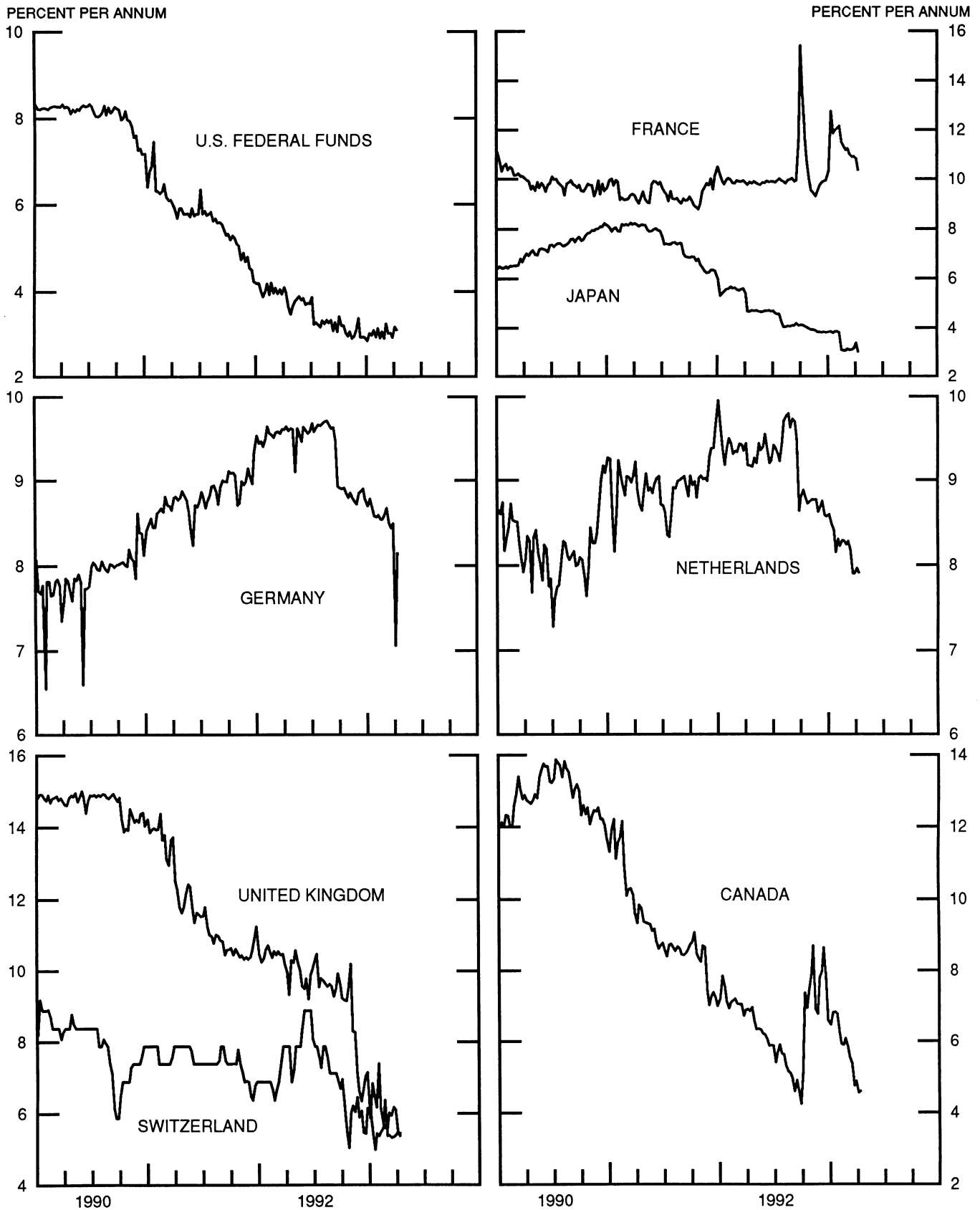


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

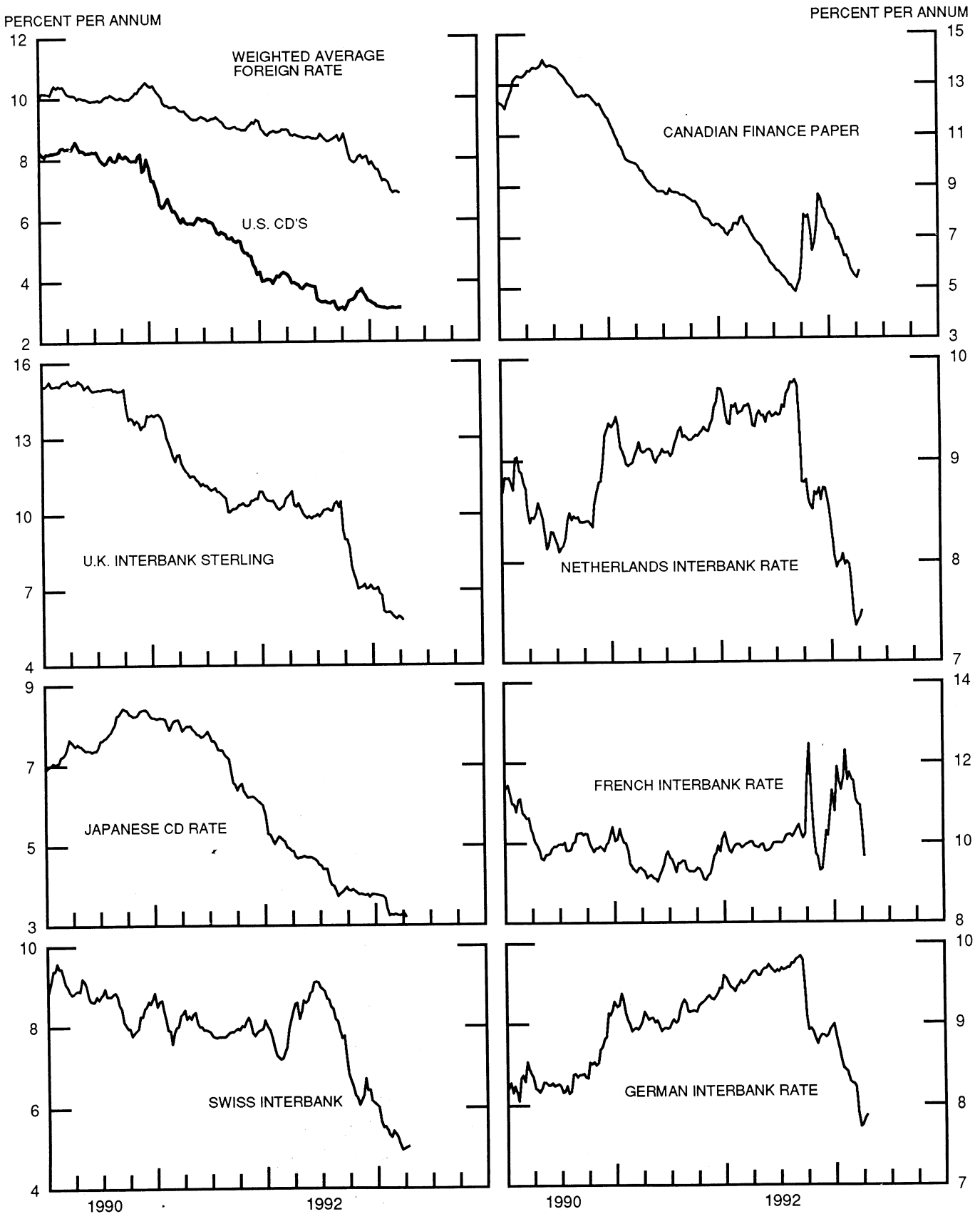


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

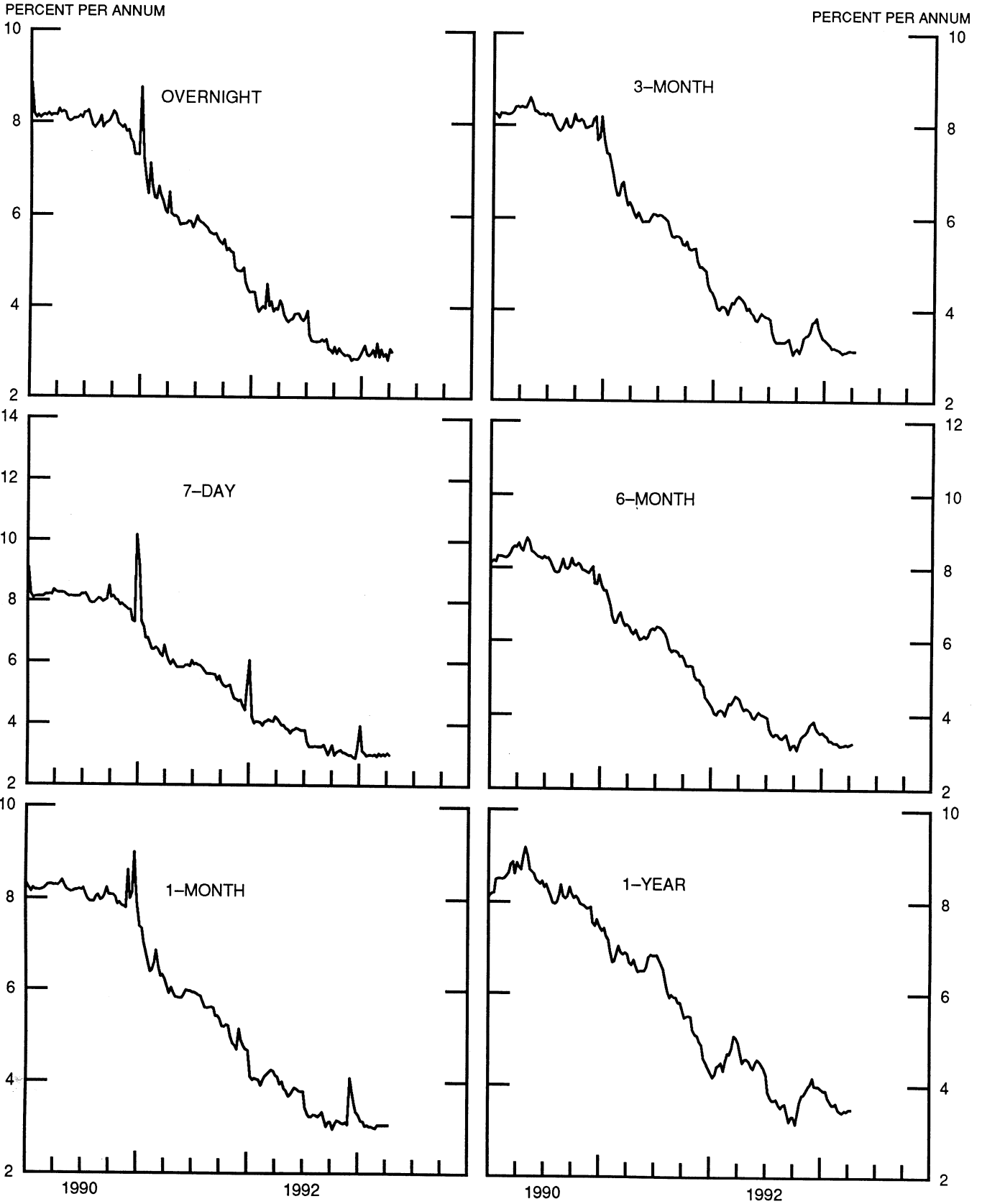


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

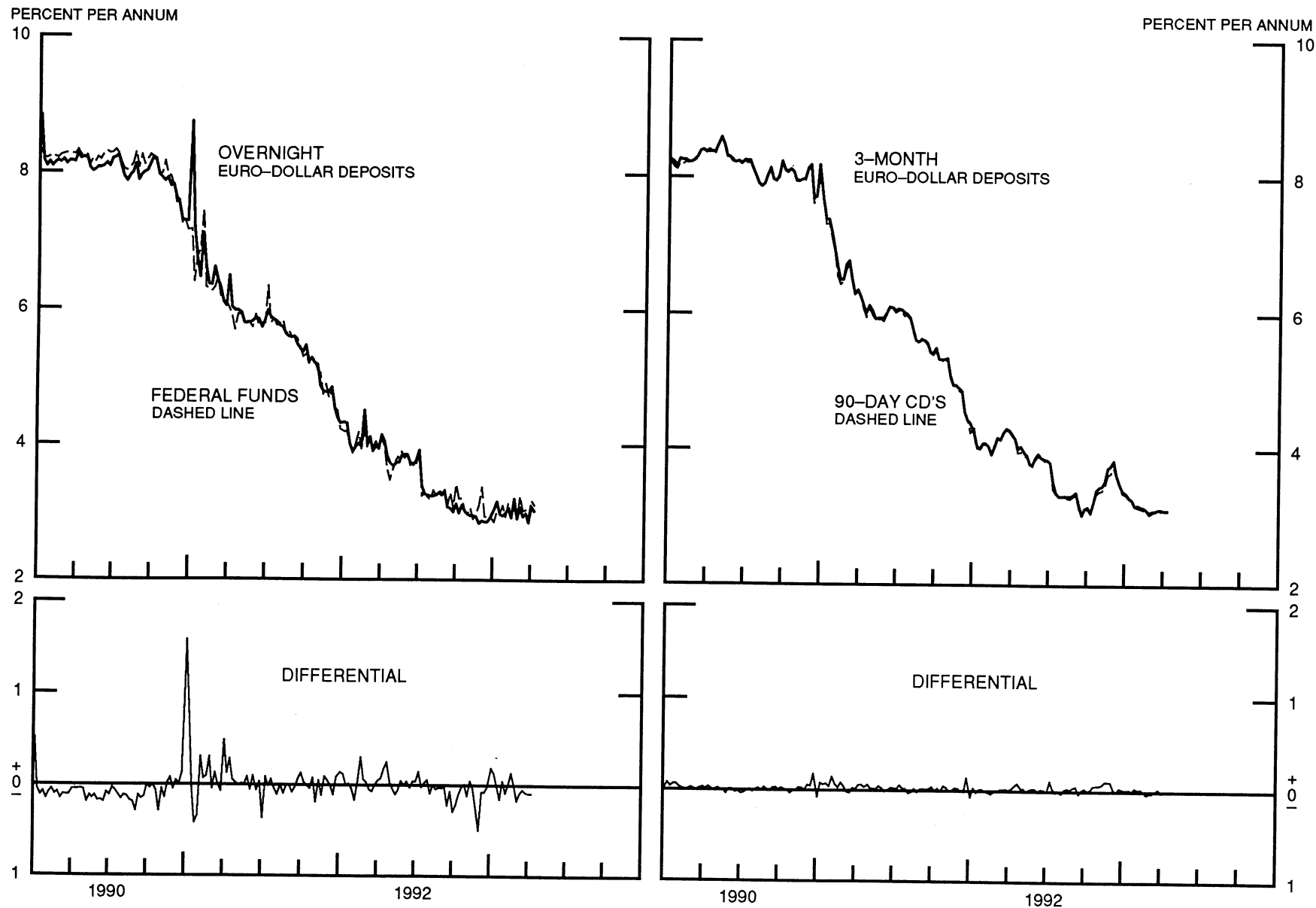


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

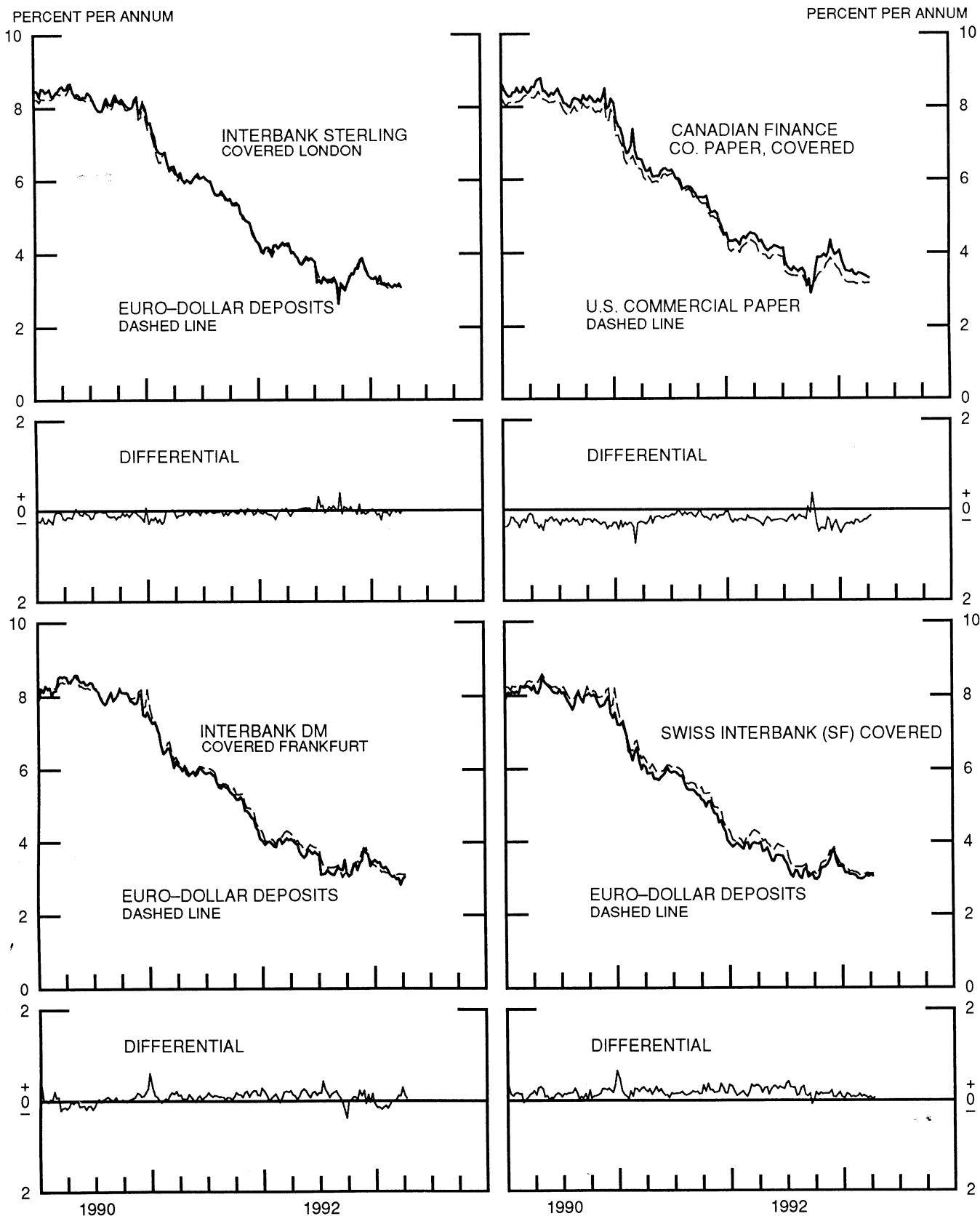


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

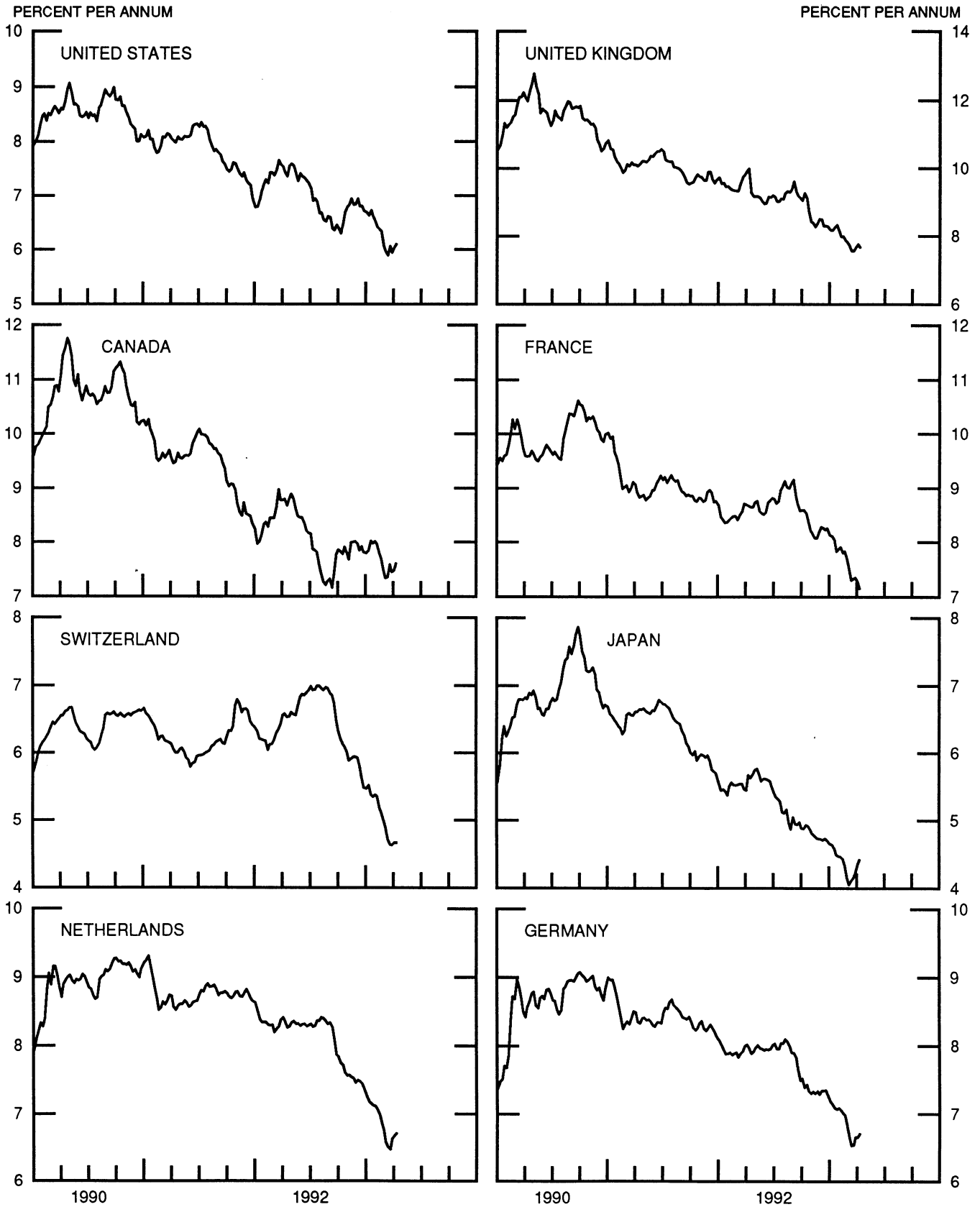
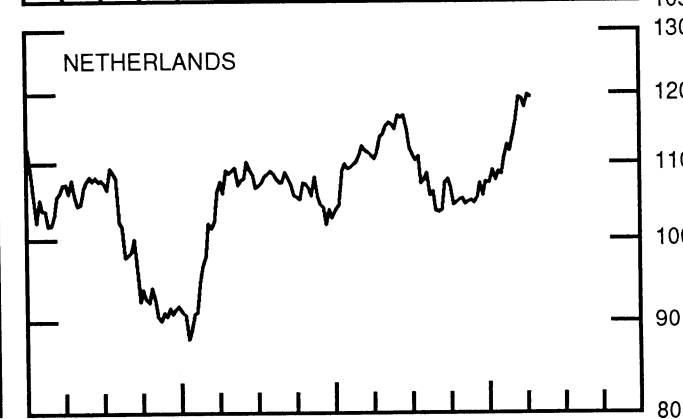
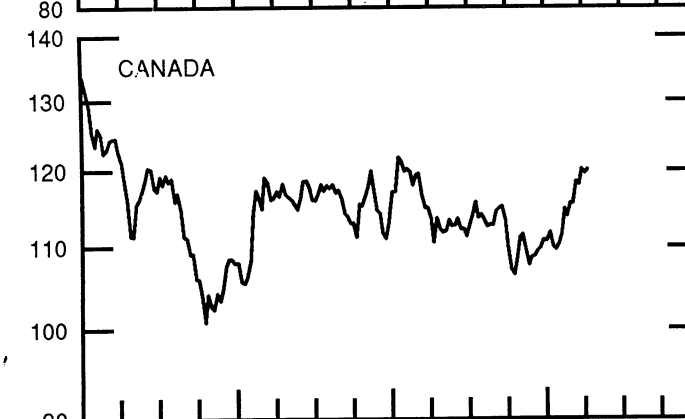
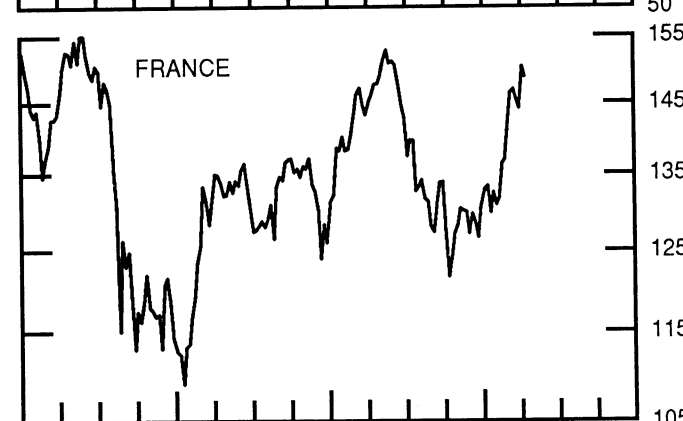
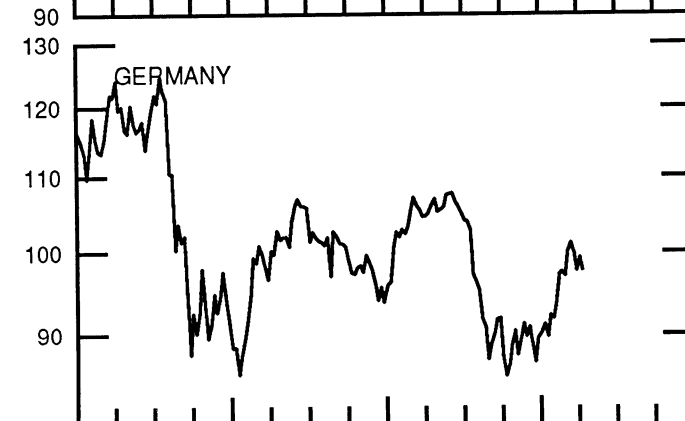
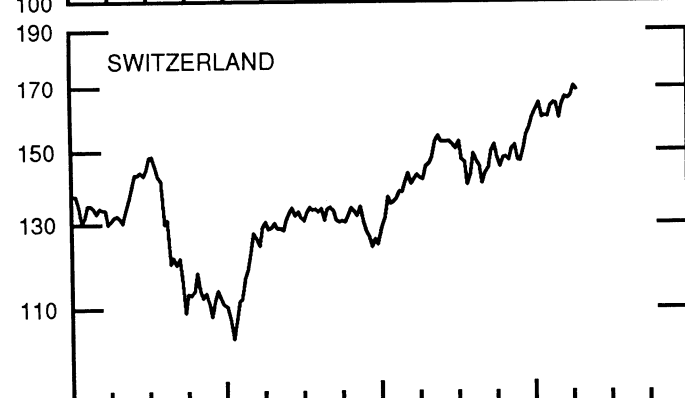
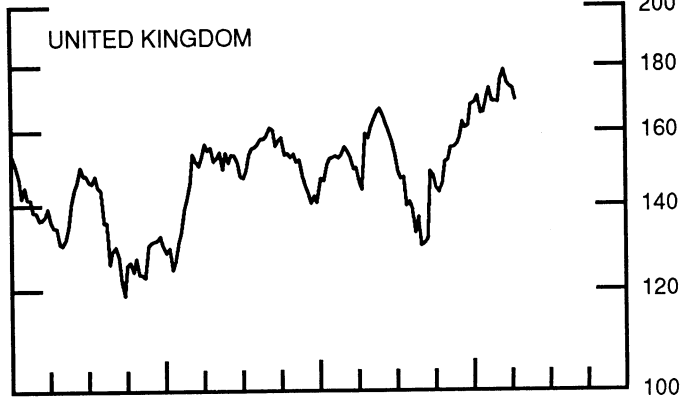
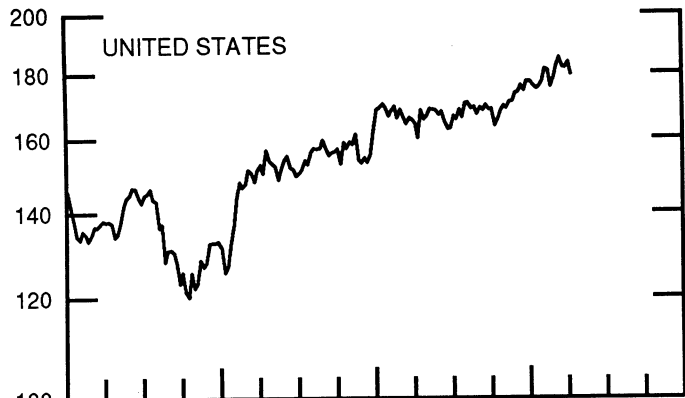


CHART 10
STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1986=100

RATIO SCALE
 1986=100



1990

1992

1990

1992

SERIES

10-Mar-93 17-Mar-93 24-Mar-93 31-Mar-93 7-Apr-93

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.9258	2.9182	2.9644	2.9845	3.0210
Canadian dollar	80.311	80.169	80.245	80.073	79.341
French franc	17.759	17.687	17.939	18.103	18.358
German mark	60.242	60.112	61.085	61.506	62.254
Italian lira	0.06305	0.06227	0.06305	0.06248	0.06288
Japanese yen	0.85240	0.85040	0.86049	0.85916	0.87781
Netherlands guilder	53.597	53.486	54.359	54.727	55.366
Swiss franc	65.080	65.572	66.109	66.431	67.310
U.K. pound	144.25	143.95	148.35	149.18	151.71

Indices, March 1973 base rates = 100

Belgian franc	115.29	114.99	116.81	117.60	119.04
Canadian dollar	80.04	79.90	79.98	79.81	79.08
French franc	80.03	79.70	80.84	81.58	82.73
German mark	169.47	169.10	171.84	173.02	175.13
Italian lira	36.19	35.74	36.19	35.87	36.09
Japanese yen	223.19	222.66	225.30	224.96	229.84
Netherlands guilder	153.87	153.55	156.05	157.11	158.94
Swiss franc	209.37	210.95	212.68	213.72	216.55
U.K. pound	58.34	58.22	60.00	60.34	61.36

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	110.52	110.57	111.06	111.55	111.89
Canadian dollar	74.74	74.83	73.99	73.62	72.16
French franc	73.97	73.88	74.10	74.64	75.03
German mark	177.53	177.70	178.67	179.60	180.19
Italian lira	31.46	31.14	31.17	30.78	30.68
Japanese yen	232.96	233.12	233.20	232.13	235.31
Netherlands guilder	150.67	150.81	151.57	152.25	152.62
Swedish krona	54.07	53.11	52.94	52.81	53.18
Swiss franc	203.64	205.85	205.15	205.64	206.44
U.K. pound	52.35	52.40	53.48	53.66	54.11
U.S. dollar	94.13	94.48	93.11	92.81	91.72

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

Canadian dollar	-2.26	-2.14	-2.05	-1.99	-2.28
French franc	-8.09	-8.02	-8.08	-7.21	-6.56
German mark	-4.82	-4.63	-4.83	-4.75	-4.73
Italian lira	-7.84	-7.82	-7.97	-8.24	-8.44
Japanese yen	0.07	0.05	-0.08	-0.11	-0.02
Netherlands guilder	-4.51	-4.30	-4.41	-4.34	-4.37
Swiss franc	-2.06	-1.87	-1.92	-1.90	-1.97
U.K. pound	-2.77	-2.65	-2.80	-2.67	-2.67

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	327.67	327.93	331.48	333.84	338.17
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Chart 4. Call Money Rates

U.S. federal funds	3.02	3.04	2.93	3.18	3.11
Overnight Euro-dollar deposits	2.94	2.99	2.85	3.09	3.03
Canada	5.38	4.75	4.88	4.55	4.60
France	11.00	10.91	10.93	10.83	10.39
Germany	8.50	8.44	8.49	7.06	8.14
Japan	3.11	3.11	3.16	3.38	3.04
Netherlands	8.17	7.90	7.90	7.96	7.91
Switzerland	5.33	5.35	5.40	5.50	5.38
United Kingdom	5.95	6.18	6.10	5.45	5.45

SERIES

10-Mar-93 17-Mar-93 24-Mar-93 31-Mar-93 7-Apr-93

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.12	3.12	3.10	3.12	3.12
Canadian finance paper	5.73	5.58	5.46	5.37	5.63
French interbank rate	11.06	10.95	10.93	10.30	9.66
German interbank rate	7.90	7.73	7.75	7.83	7.87
Japanese CD rate	3.26	3.24	3.26	3.29	3.22
Netherlands interbank rate	7.49	7.36	7.40	7.45	7.51
Swiss interbank rate	5.10	4.96	4.99	5.01	5.04
U.K. interbank sterling	5.90	5.85	5.95	5.90	5.81
Weighted average foreign interest rate (G-10 Countries)	7.00	6.89	6.94	6.94	6.89

Chart 6. Euro-Dollar Deposit Rates

Overnight	2.94	2.99	2.85	3.09	3.03
7-day	2.99	3.03	2.99	3.06	3.00
1-month	3.06	3.06	3.06	3.06	3.06
3-month	3.10	3.13	3.13	3.11	3.11
6-month	3.20	3.23	3.20	3.23	3.25
1-year	3.43	3.48	3.46	3.50	3.50

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

Overnight Euro-dollar deposits	2.94	2.99	2.85	3.09	3.03
U.S. federal funds	3.02	3.04	2.93	3.18	3.11
Differential	-0.09	-0.05	-0.08	-0.09	-0.09
3-month Euro-dollar deposit	3.10	3.13	3.13	3.11	3.11
U.S. 90-day CD's, secondary market	3.12	3.12	3.10	3.12	3.12
Differential	-0.02	0.00	0.03	-0.01	-0.00

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.10	3.13	3.13	3.11	3.11
Interbank sterling (London), covered	3.09	3.16	3.11	3.19	3.10
Differential	0.01	-0.04	0.01	-0.08	0.01
U.S. commercial paper	3.16	3.19	3.16	3.18	3.18
Canadian finance paper, covered	3.44	3.41	3.39	3.35	3.32
Differential	-0.28	-0.23	-0.22	-0.17	-0.14
Euro-dollar deposit	3.10	3.13	3.13	3.11	3.11
Interbank DM (Frankfurt), covered	2.99	3.01	2.83	2.99	3.05
Differential	0.11	0.11	0.30	0.12	0.06
Euro-dollar deposit	3.10	3.13	3.13	3.11	3.11
Swiss interbank, covered	3.02	3.07	3.04	3.09	3.05
Differential	0.08	0.05	0.08	0.03	0.07

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

Canada	7.36	7.59	7.45	7.48	7.61
France	7.31	7.33	7.35	7.28	7.15
Germany	6.53	6.54	6.65	6.65	6.70
Japan	4.11	4.16	4.22	4.35	4.42
Switzerland	4.71	4.63	4.63	4.66	4.66
Netherlands	6.51	6.47	6.63	6.67	6.71
United Kingdom	7.56	7.56	7.66	7.75	7.68
United States	5.89	6.06	5.94	6.04	6.10

Chart 10. Stock Indices (Wednesday figures)

Canada	118.37	118.00	120.09	119.53	120.01
France	146.89	145.23	144.15	150.20	148.65
Germany	101.47	99.84	97.67	99.27	97.70
Japan ¹	101.47	103.27	105.52	109.84	117.90
Netherlands	119.44	119.22	117.97	119.76	119.49
Switzerland	166.58	166.21	166.91	170.44	169.09
United Kingdom	178.40	174.49	173.43	172.66	169.33
United States	184.78	181.82	181.51	183.36	179.61

FEDERAL RESERVE statistical release



H.10(512)

April 12, 1993

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 9, 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)				
		Apr. 5	Apr. 6	Apr. 7	Apr. 8	Apr. 9
*AUSTRALIA	DOLLAR	0.7019	0.7037	0.7055	0.7092	0.7085
AUSTRIA	SCHILLING	11.240	11.352	11.382	11.310	11.293
BELGIUM	FRANC	32.890	33.230	33.300	33.060	33.030
CANADA	DOLLAR	1.2620	1.2595	1.2614	1.2580	1.2597
CHINA, P. R.	YUAN	N.A.	N.A.	N.A.	5.7333	5.7333
DENMARK	KRONE	6.1330	6.1995	6.2140	6.1750	6.1635
*EURO COMMUNITY	ECU	1.2150	1.2035	1.2025	1.2002	1.2127
FINLAND	MARKKA	5.8040	5.8635	5.8510	5.7800	5.7725
FRANCE	FRANC	5.4140	5.4615	5.4650	5.4340	5.4310
GERMANY	D. MARK	1.5955	1.6133	1.6155	1.6070	1.6039
GREECE	DRACHMA	218.80	220.10	221.05	219.70	219.60
HONG KONG	DOLLAR	7.7312	7.7310	7.7305	7.7325	7.7340
INDIA	RUPEE	31.600	31.600	31.600	31.600	31.600
*IRELAND	POUND	1.5330	1.5095	1.5100	1.5205	1.5233
ITALY	LIRA	1588.50	1595.50	1588.25	1571.50	1571.00
JAPAN	YEN	113.60	114.00	113.70	113.45	113.20
MALAYSIA	RINGGIT	2.5900	2.5820	2.5800	2.5765	2.5790
NETHERLANDS	GUILDER	1.7955	1.8128	1.8163	1.8050	1.8027
*NEW ZEALAND	DOLLAR	0.5325	0.5324	0.5352	0.5380	0.5380
NORWAY	KRONE	6.7945	6.8795	6.8880	6.8100	6.8290
PORTUGAL	ESCUDO	147.90	149.73	150.50	149.60	149.73
SINGAPORE	DOLLAR	1.6248	1.6262	1.6253	1.6260	1.6260
SOUTH AFRICA	RAND	3.1800	3.1940	3.1960	3.1800	3.1800
SOUTH KOREA	WON	798.70	798.70	799.60	799.30	799.10
SPAIN	PESETA	114.15	115.50	115.95	115.65	115.26
SRI LANKA	RUPEE	47.500	N.A.	47.720	47.820	N.A.
SWEDEN	KRONA	7.5670	7.6370	7.6650	7.6100	7.6000
SWITZERLAND	FRANC	1.4770	1.4895	1.4885	1.4797	1.4765
TAIWAN	DOLLAR	N.A.	N.A.	N.A.	26.103	26.100
THAILAND	BAHT	N.A.	25.300	25.300	25.300	N.A.
*UNITED KINGDOM	POUND	1.5200	1.5127	1.5138	1.5253	1.5282
MEMO:						
**UNITED STATES	DOLLAR	91.33	91.96	91.96	91.44	91.33

*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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