

Selected Interest & Exchange Rates

Weekly Series of Charts

April 19, 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:

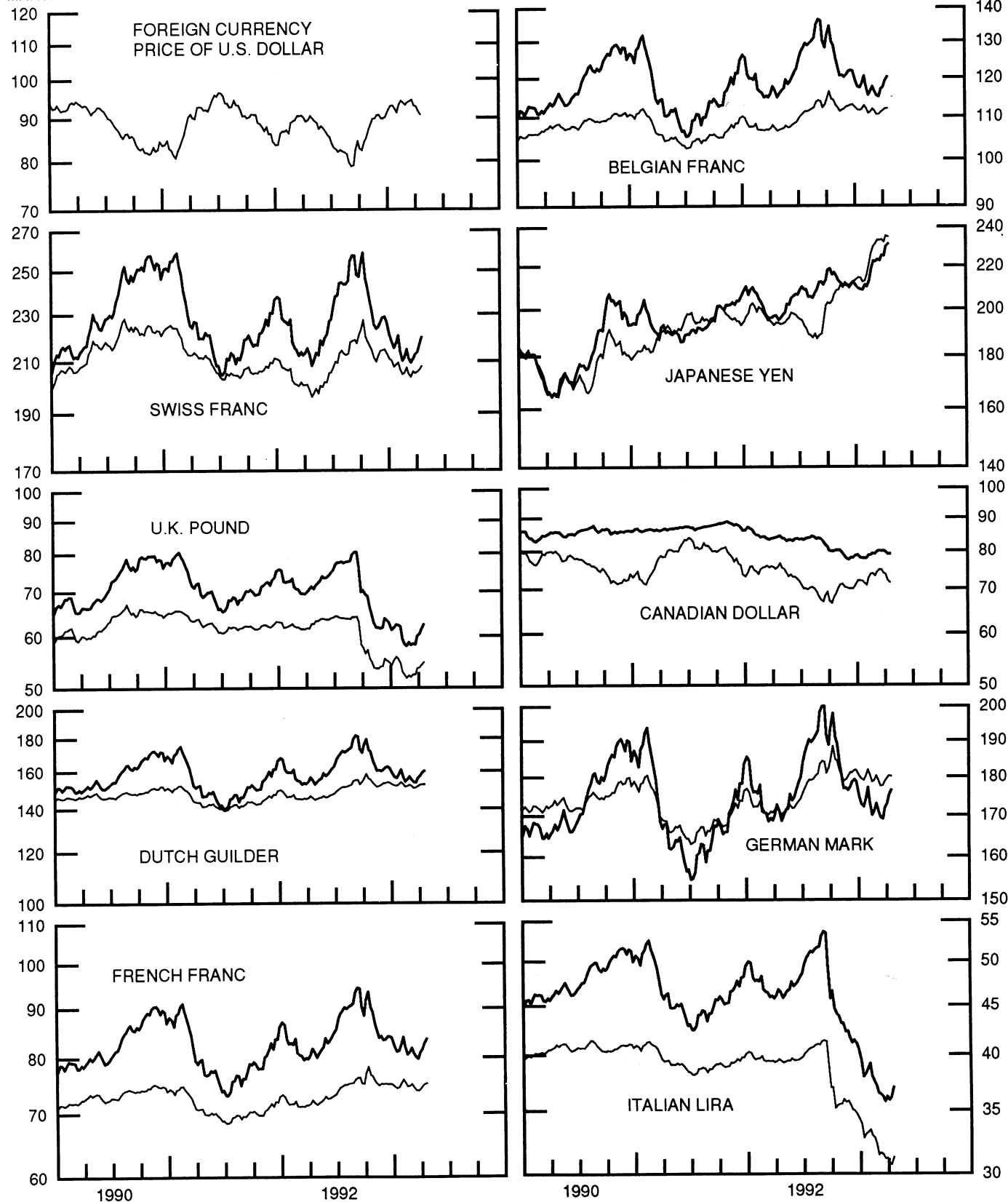
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SPOT EXCHANGE INDICES

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



3-MONTH FORWARD EXCHANGE RATES

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

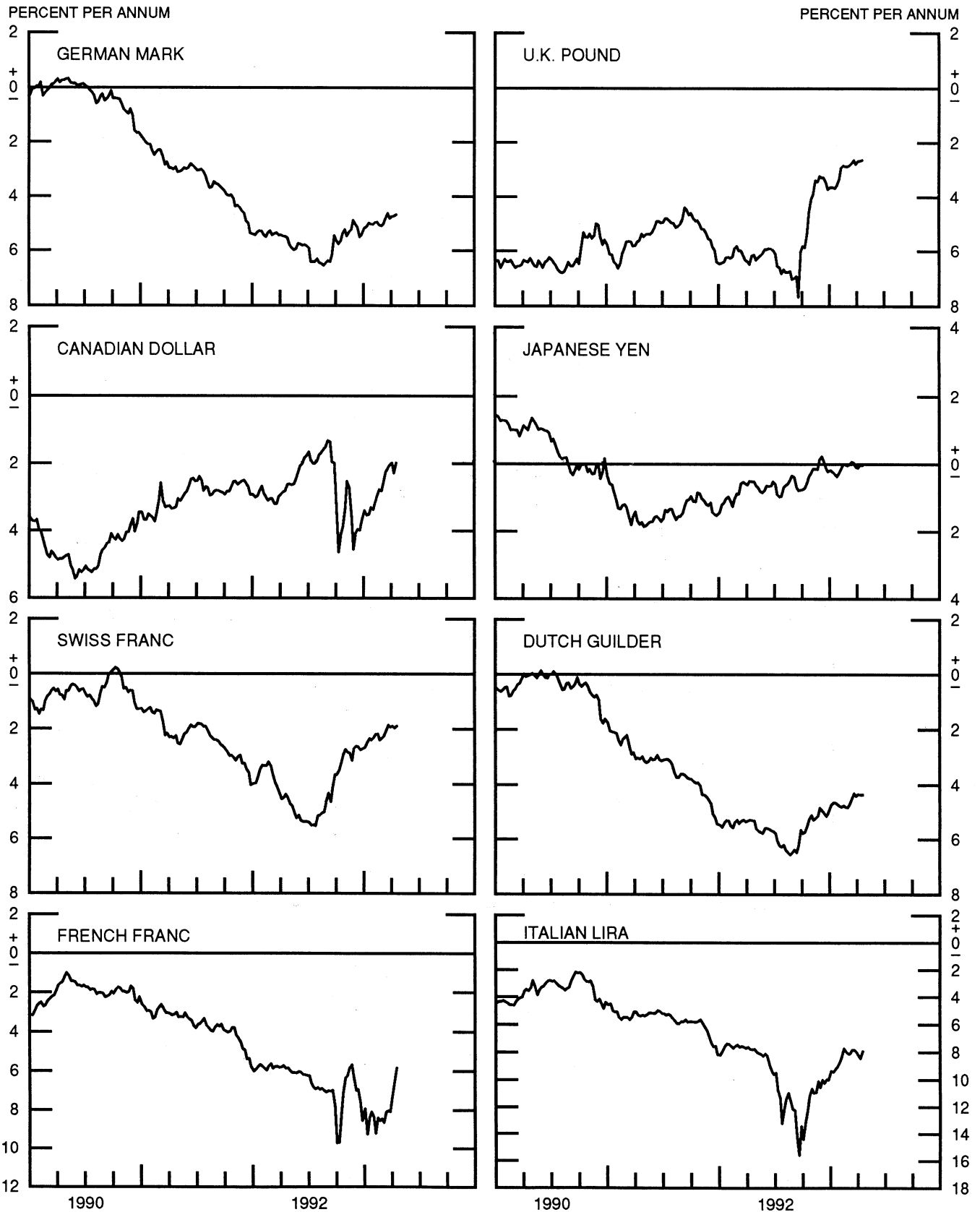


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

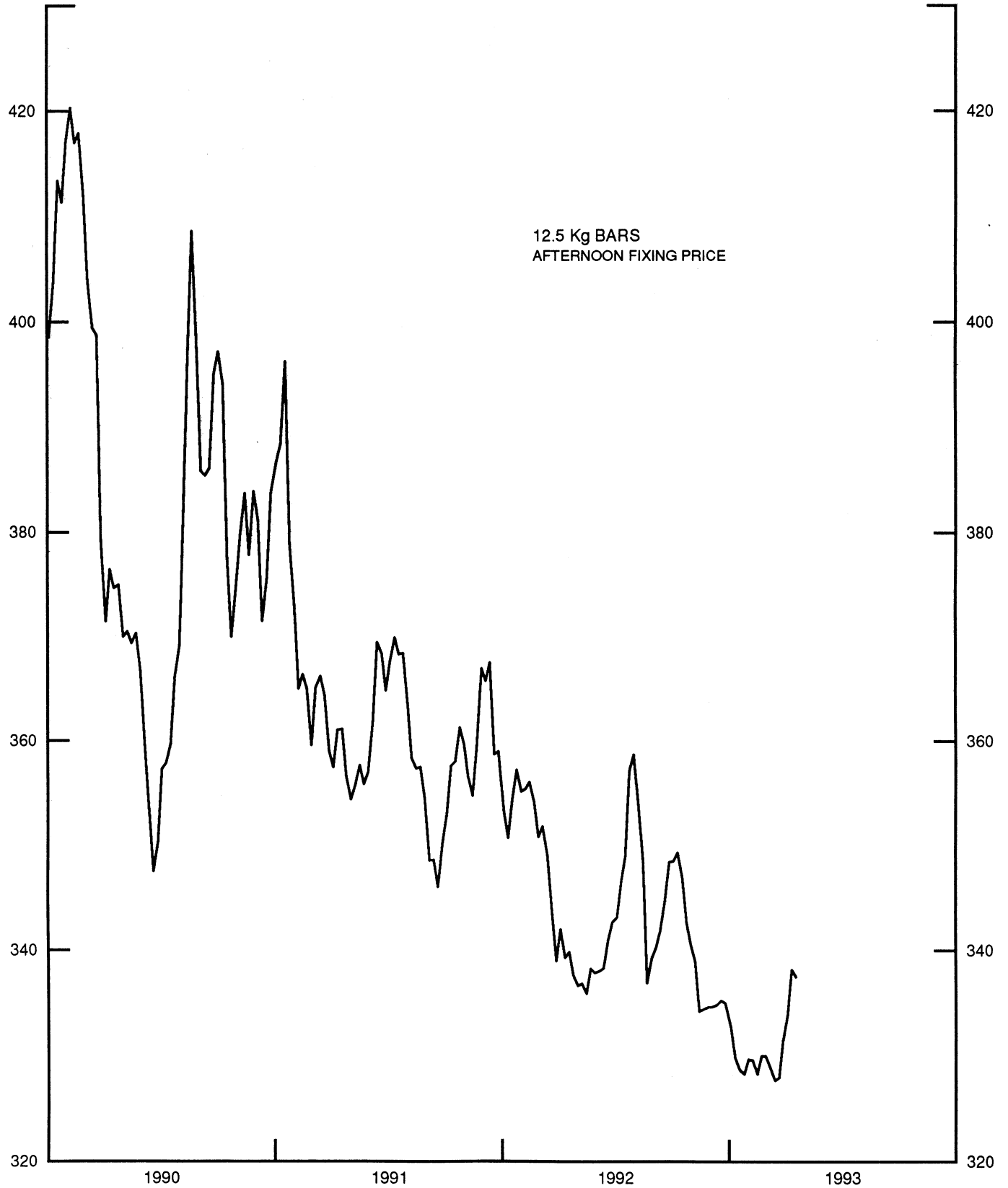


CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

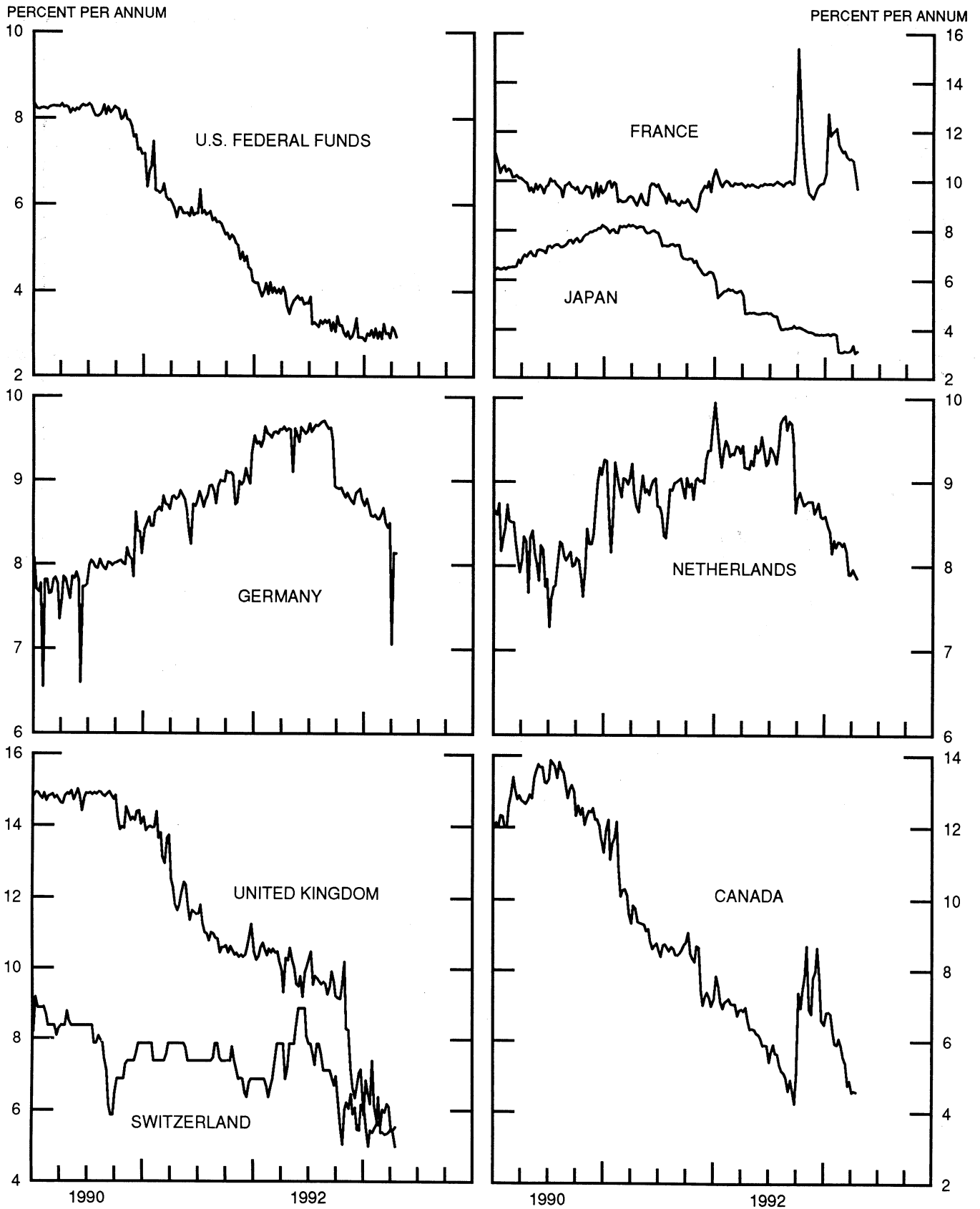


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

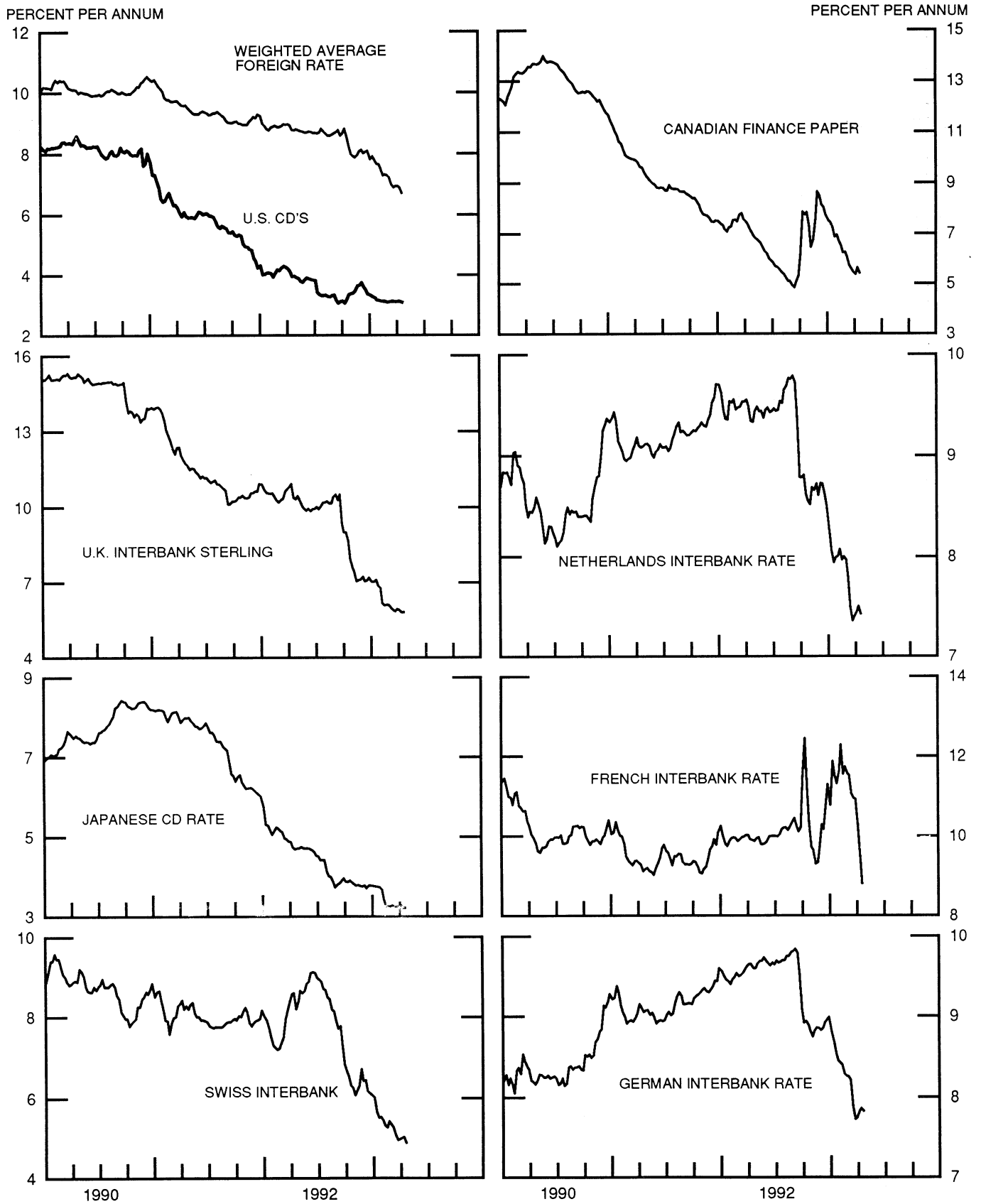


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

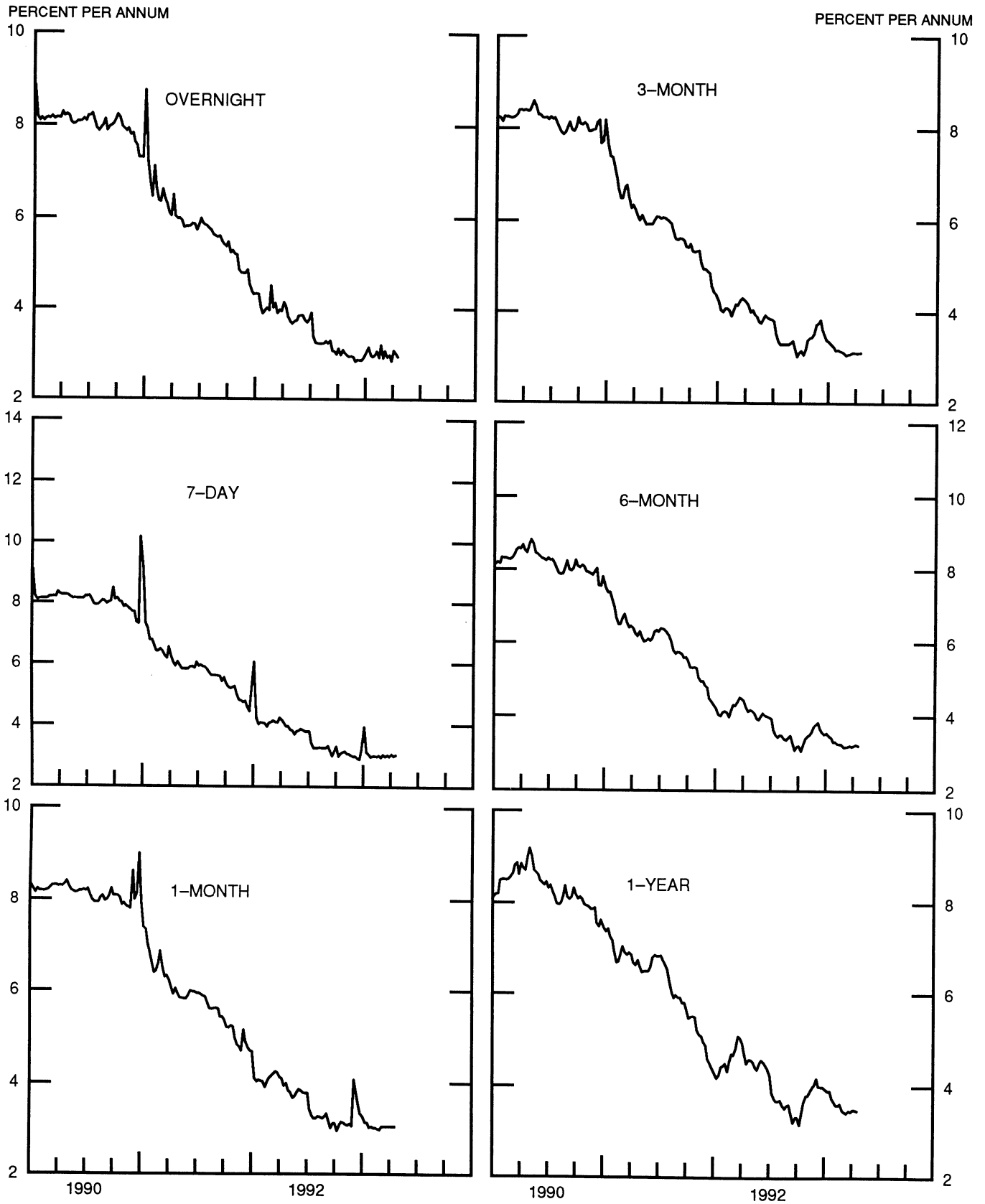


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

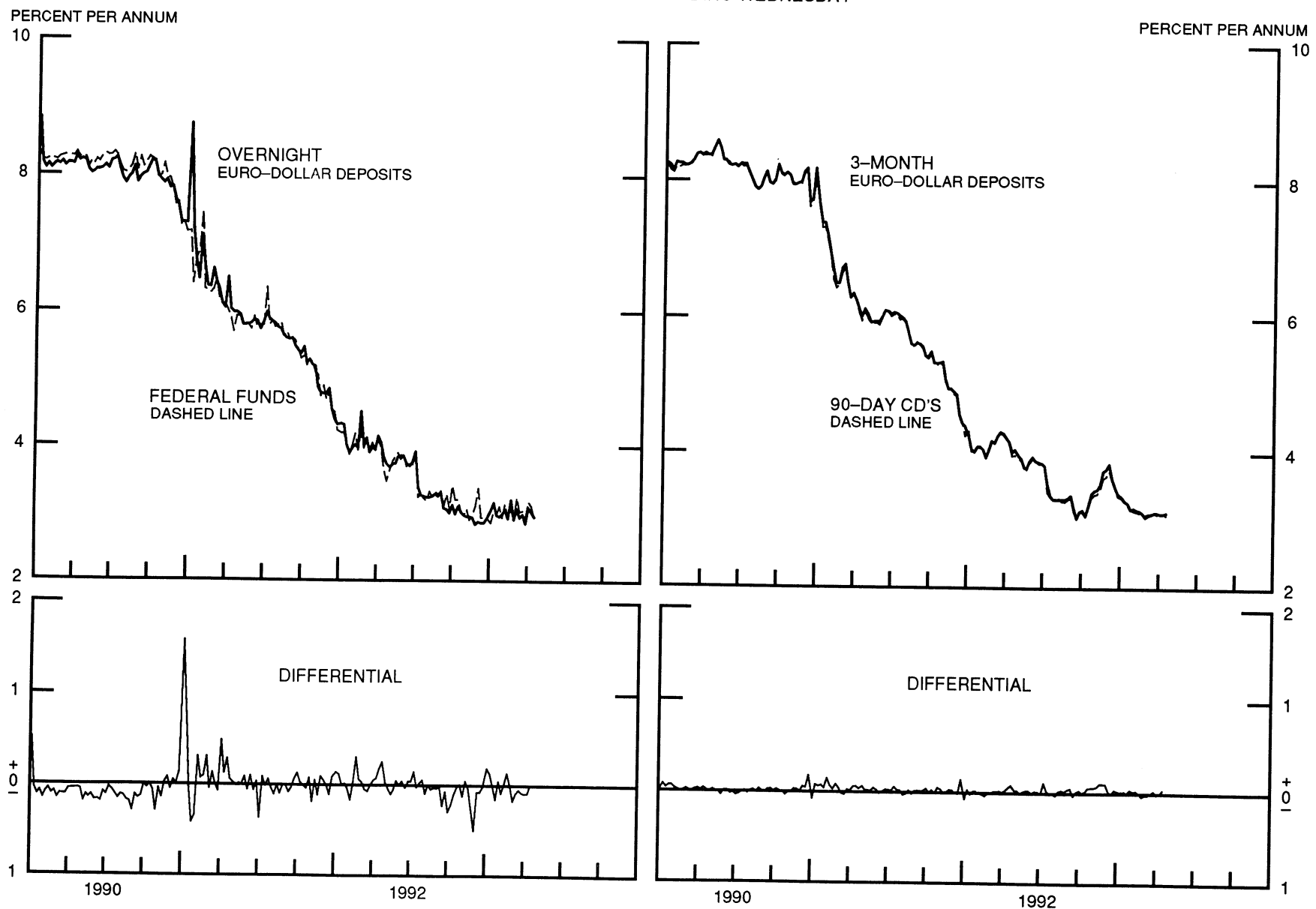


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

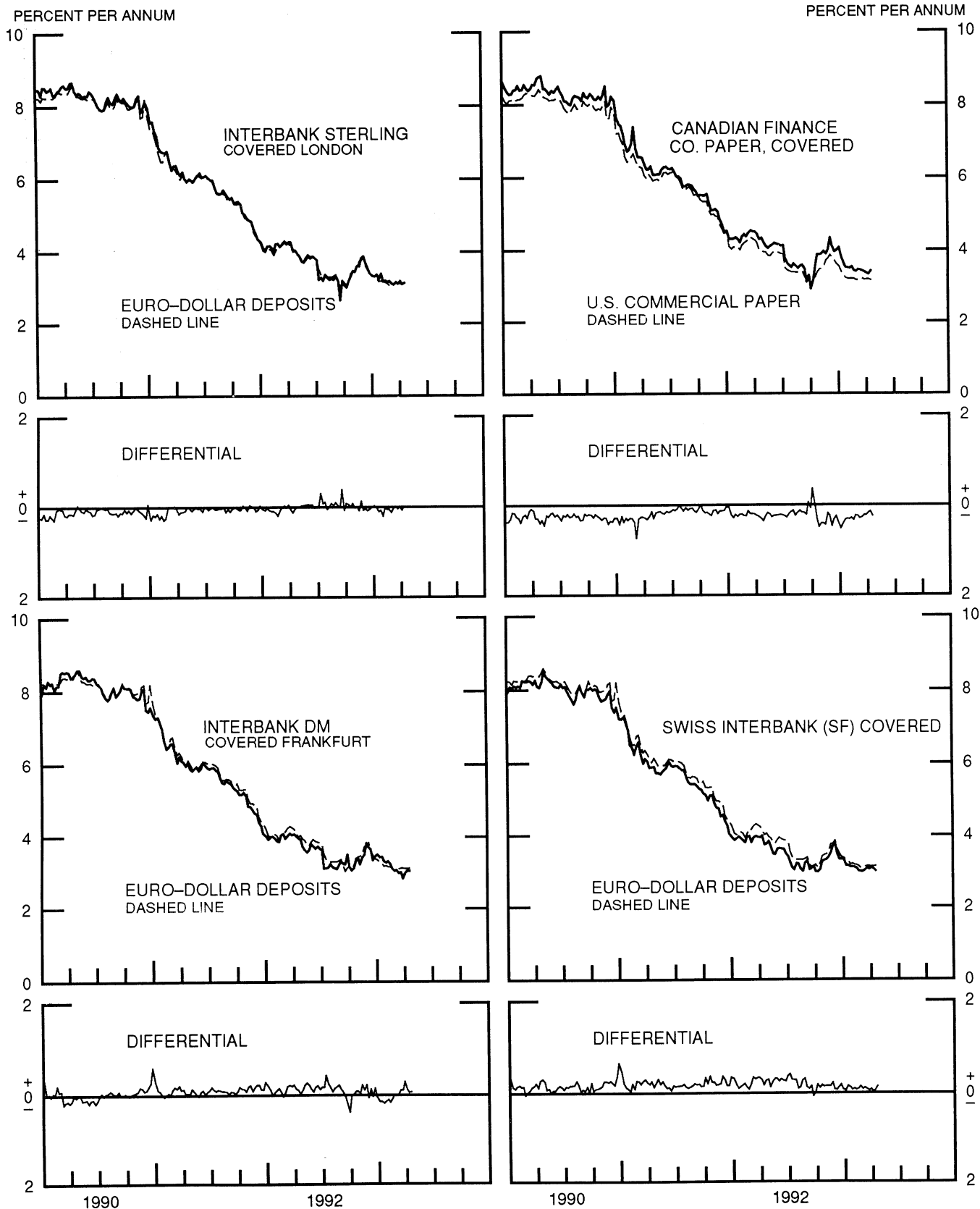


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

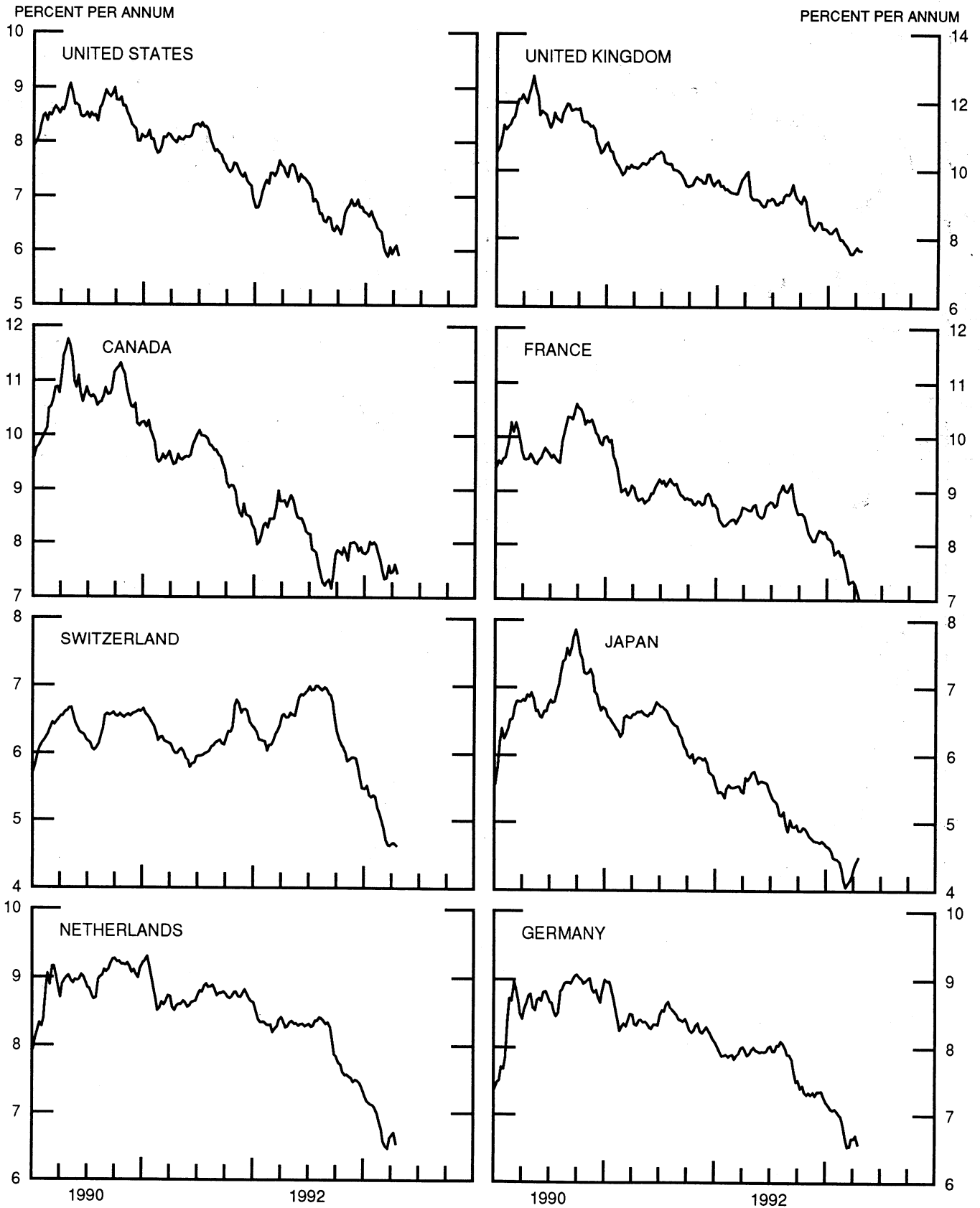
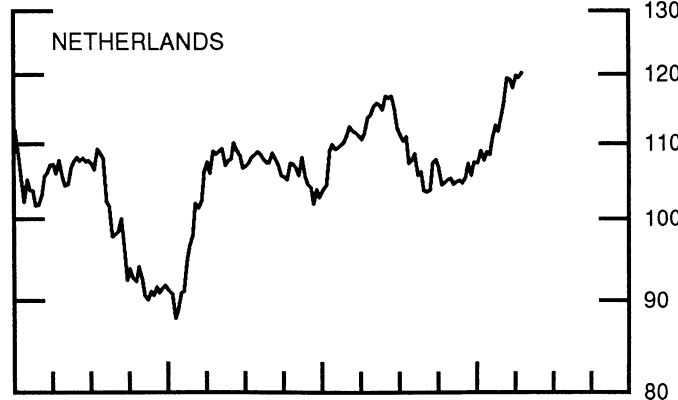
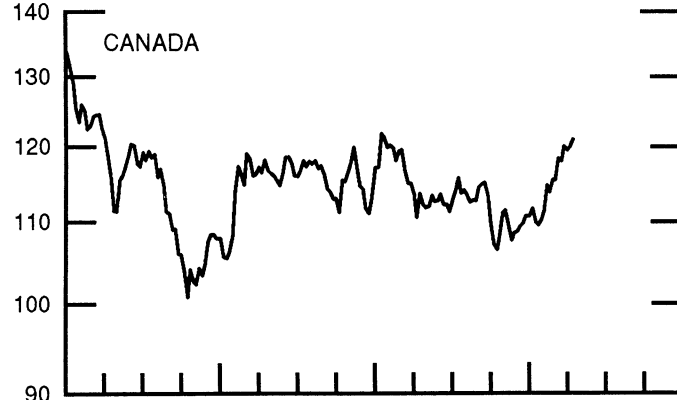
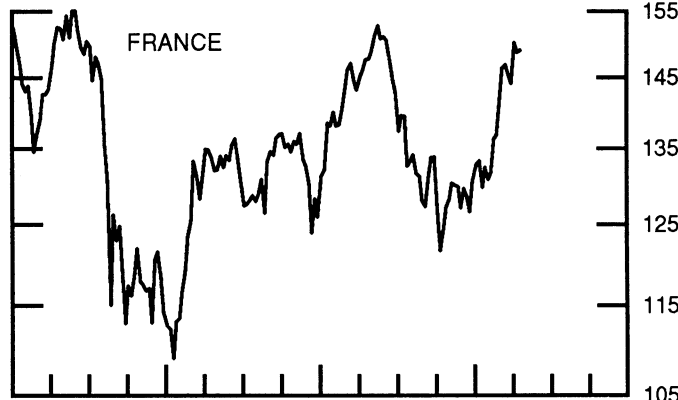
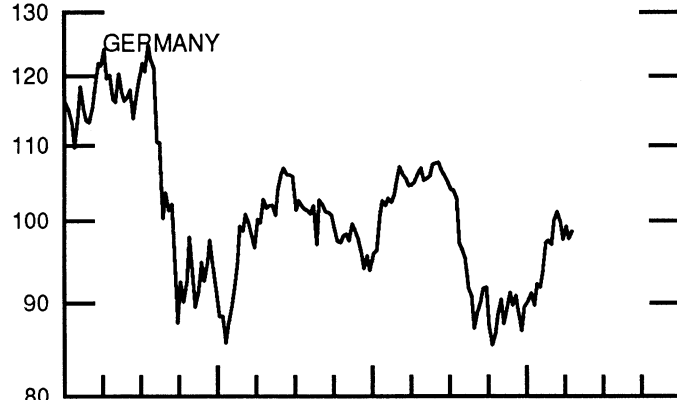
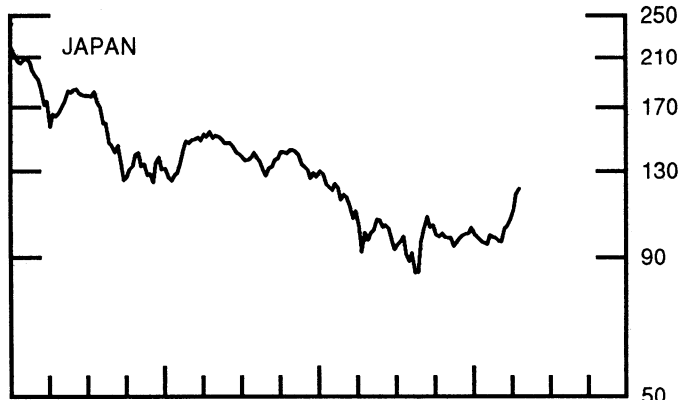
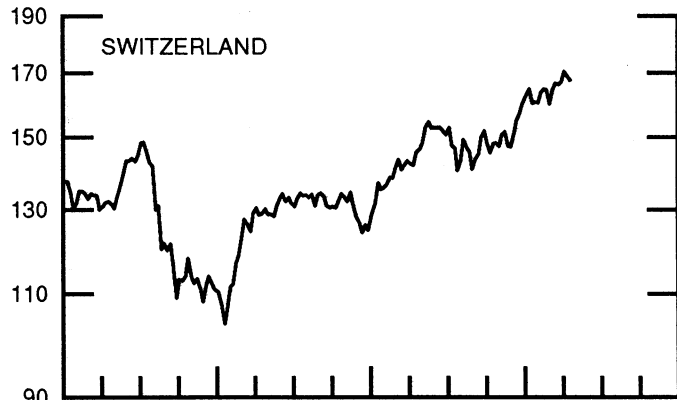
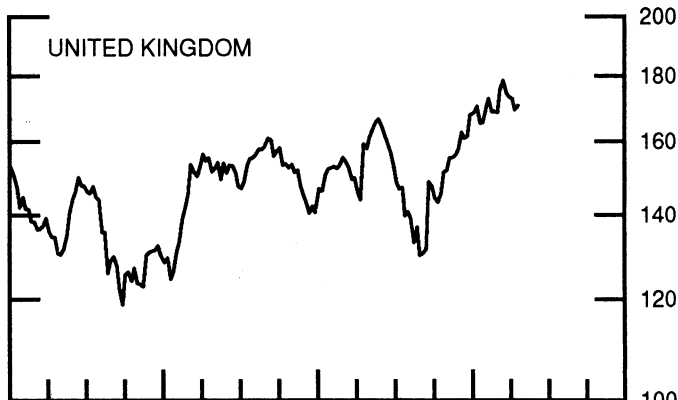
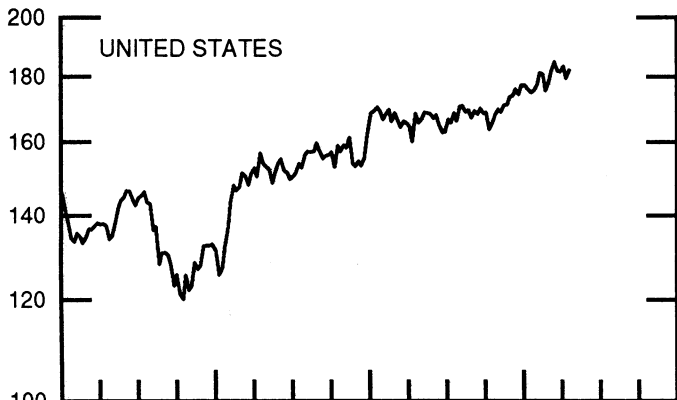


CHART 10
 STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1986=100

RATIO SCALE
 1986=100



1990

1992

1990

1992

SERIES

17-Mar-93 24-Mar-93 31-Mar-93 7-Apr-93 14-Apr-93

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.9182	2.9644	2.9845	3.0210	3.0467
Canadian dollar	80.169	80.245	80.073	79.341	79.326
French franc	17.687	17.939	18.103	18.358	18.534
German mark	60.112	61.085	61.506	62.254	62.703
Italian lira	0.06227	0.06305	0.06248	0.06288	0.06440
Japanese yen	0.85040	0.86049	0.85916	0.87781	0.88231
Netherlands guilder	53.486	54.359	54.727	55.366	55.796
Swiss franc	65.572	66.109	66.431	67.310	68.291
U.K. pound	143.95	148.35	149.18	151.71	154.24

Indices, March 1973 base rates = 100

Belgian franc	114.99	116.81	117.60	119.04	120.05
Canadian dollar	79.90	79.98	79.81	79.08	79.06
French franc	79.70	80.84	81.58	82.73	83.52
German mark	169.10	171.84	173.02	175.13	176.39
Italian lira	35.74	36.19	35.87	36.09	36.97
Japanese yen	222.66	225.30	224.96	229.84	231.02
Netherlands guilder	153.55	156.05	157.11	158.94	160.18
Swiss franc	210.95	212.68	213.72	216.55	219.70
U.K. pound	58.22	60.00	60.34	61.36	62.38

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	110.57	111.06	111.55	111.89	111.97
Canadian dollar	74.83	73.99	73.62	72.16	71.55
French franc	73.88	74.10	74.64	75.03	75.18
German mark	177.70	178.67	179.60	180.19	180.08
Italian lira	31.14	31.17	30.78	30.68	31.22
Japanese yen	233.12	233.20	232.13	235.31	234.63
Netherlands guilder	150.81	151.57	152.25	152.62	152.63
Swedish krona	53.11	52.94	52.81	53.18	53.49
Swiss franc	205.85	205.15	205.64	206.44	207.88
U.K. pound	52.40	53.48	53.66	54.11	54.64
U.S. dollar	94.48	93.11	92.81	91.72	90.82

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

Canadian dollar	-2.14	-2.05	-1.99	-2.28	-1.99
French franc	-8.02	-8.08	-7.21	-6.56	-5.79
German mark	-4.63	-4.83	-4.75	-4.73	-4.70
Italian lira	-7.82	-7.97	-8.24	-8.44	-7.95
Japanese yen	0.05	-0.08	-0.11	-0.02	-0.03
Netherlands guilder	-4.30	-4.41	-4.34	-4.37	-4.37
Swiss franc	-1.87	-1.92	-1.90	-1.97	-1.89
U.K. pound	-2.65	-2.80	-2.67	-2.67	-2.65

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	327.93	331.48	333.84	338.17	337.48
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Chart 4. Call Money Rates

U.S. federal funds	3.04	2.93	3.18	3.11	2.93
Overnight Euro-dollar deposits	2.99	2.85	3.09	3.03	2.95
Canada	4.75	4.88	4.55	4.60	4.56
France	10.91	10.93	10.83	10.39	9.70
Germany	8.44	8.49	7.06	8.14	8.13
Japan	3.11	3.16	3.38	3.04	3.11
Netherlands	7.90	7.90	7.96	7.91	7.85
Switzerland	5.35	5.40	5.50	5.38	5.00
United Kingdom	6.18	6.10	5.45	5.45	5.54

SERIES

17-Mar-93 24-Mar-93 31-Mar-93 7-Apr-93 14-Apr-93

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.12	3.10	3.12	3.12	3.09
Canadian finance paper	5.58	5.46	5.37	5.63	5.41
French interbank rate	10.95	10.93	10.30	9.66	8.81
German interbank rate	7.73	7.75	7.83	7.87	7.83
Japanese CD rate	3.24	3.26	3.29	3.22	3.22
Netherlands interbank rate	7.36	7.40	7.45	7.51	7.43
Swiss interbank rate	4.96	4.99	5.01	5.04	4.90
U.K. interbank sterling	5.85	5.95	5.90	5.81	5.81
Weighted average foreign interest rate (G-10 Countries)	6.89	6.94	6.94	6.89	6.72

Chart 6. Euro-Dollar Deposit Rates

Overnight	2.99	2.85	3.09	3.03	2.95
7-day	3.03	2.99	3.06	3.00	3.03
1-month	3.06	3.06	3.06	3.06	3.06
3-month	3.13	3.13	3.11	3.11	3.13
6-month	3.23	3.20	3.23	3.25	3.23
1-year	3.48	3.46	3.50	3.50	3.48

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

Overnight Euro-dollar deposits	2.99	2.85	3.09	3.03	2.95
U.S. federal funds	3.04	2.93	3.18	3.11	2.93
Differential	-0.05	-0.08	-0.09	-0.08	0.02
3-month Euro-dollar deposit	3.13	3.13	3.11	3.11	3.13
U.S. 90-day CD's, secondary market	3.12	3.10	3.12	3.12	3.09
Differential	0.00	0.03	-0.01	-0.00	0.04

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.13	3.13	3.11	3.11	3.13
Interbank sterling (London), covered	3.16	3.11	3.19	3.10	3.12
Differential	-0.04	0.01	-0.08	0.01	0.00
U.S. commercial paper	3.19	3.16	3.18	3.18	3.16
Canadian finance paper, covered	3.41	3.39	3.35	3.32	3.40
Differential	-0.23	-0.22	-0.17	-0.14	-0.24
Euro-dollar deposit	3.13	3.13	3.11	3.11	3.13
Interbank DM (Frankfurt), covered	3.01	2.83	2.99	3.05	3.04
Differential	0.11	0.30	0.12	0.06	0.08
Euro-dollar deposit	3.13	3.13	3.11	3.11	3.13
Swiss interbank, covered	3.07	3.04	3.09	3.05	2.98
Differential	0.05	0.08	0.03	0.07	0.15

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

Canada	7.59	7.45	7.48	7.61	7.45
France	7.33	7.35	7.28	7.15	7.01
Germany	6.54	6.65	6.65	6.70	6.57
Japan	4.16	4.22	4.35	4.42	4.49
Switzerland	4.63	4.63	4.66	4.66	4.62
Netherlands	6.47	6.63	6.67	6.71	6.54
United Kingdom	7.56	7.66	7.75	7.68	7.67
United States	6.06	5.94	6.04	6.10	5.93

Chart 10. Stock Indices (Wednesday figures)

Canada	118.00	120.09	119.53	120.01	120.96
France	145.23	144.15	150.20	148.65	149.02
Germany	99.84	97.67	99.27	97.70	98.59
Japan	103.27	105.52	109.84	117.90	120.44
Netherlands	119.22	117.97	119.76	119.49	120.25
Switzerland	166.21	166.91	170.44	169.09	167.60
United Kingdom	174.49	173.43	172.66	169.33	170.62
United States	181.82	181.51	183.36	179.61	182.11

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)

April 19, 1993

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 16, 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. 12	Apr. 13	Apr. 14	Apr. 15	Apr. 16
*AUSTRALIA	DOLLAR	0.7115	0.7175	0.7213	0.7209	0.7164
AUSTRIA	SCHILLING	11.288	11.115	11.199	11.261	11.356
BELGIUM	FRANC	32.800	32.500	32.730	33.000	33.230
CANADA	DOLLAR	1.2607	1.2613	1.2634	1.2610	1.2590
CHINA, P. R.	YUAN	5.7333	5.7163	5.7163	5.7163	5.7165
DENMARK	KRONE	6.1220	6.0660	6.0995	6.1600	6.1950
*EURO COMMUNITY	ECU	1.2200	1.2320	1.2235	1.2155	1.2065
FINLAND	MARKKA	5.7350	5.6270	5.5555	5.5855	5.6000
FRANCE	FRANC	5.3950	5.3435	5.3755	5.4300	5.4540
GERMANY	D. MARK	1.5930	1.5795	1.5910	1.6050	1.6145
GREECE	DRACHMA	218.27	216.30	217.50	217.90	220.30
HONG KONG	DOLLAR	7.7330	7.7315	7.7312	7.7310	7.7309
INDIA	RUPEE	N.A.	31.600	31.700	31.600	31.600
*IRELAND	POUND	1.5330	1.5463	1.5323	1.5222	1.5105
ITALY	LIRA	1559.00	1523.75	1540.00	1545.75	1544.00
JAPAN	YEN	112.75	113.40	113.90	113.40	112.63
MALAYSIA	RINGGIT	2.5780	2.5788	2.5820	2.5825	2.5820
NETHERLANDS	GUILDER	1.7908	1.7755	1.7875	1.8022	1.8145
*NEW ZEALAND	DOLLAR	0.5400	0.5415	0.5423	0.5407	0.5382
NORWAY	KRONE	6.7875	6.7195	6.0000	6.7995	6.8450
PORTUGAL	ESCUDO	148.68	146.94	147.81	148.63	149.80
SINGAPORE	DOLLAR	1.6245	1.6227	1.6275	1.6277	1.6263
SOUTH AFRICA	RAND	NC	3.1600	3.1665	3.1795	3.1955
SOUTH KOREA	WON	798.90	799.00	798.80	792.90	799.00
SPAIN	PESETA	115.10	114.05	114.65	115.80	116.79
SRI LANKA	RUPEE	47.820	N.A.	N.A.	47.630	47.830
SWEDEN	KRONA	7.5375	7.4415	7.4055	7.4660	7.5275
SWITZERLAND	FRANC	1.4630	1.4455	1.4575	1.4655	1.4770
TAIWAN	DOLLAR	26.030	26.065	26.100	26.060	26.040
THAILAND	BAHT	N.A.	N.A.	25.240	25.280	25.285
*UNITED KINGDOM	POUND	1.5478	1.5585	1.5520	1.5430	1.5255
MEMO:						
**UNITED STATES	DOLLAR	90.72	90.06	90.57	91.03	91.36

*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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