

(516/517)

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# Selected Interest & Exchange Rates

## Weekly Series of Charts

**May 3, 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:**

Weekly \$30.00 per year or \$.70 each in the United States, its possessions, Canada, and Mexico. Elsewhere. \$35.00 per year or \$.80 each. Address requests to Publications Services Division of Support Services, and make payment remittance payable to the order of the Board of Governors of the Federal Reserve System in a form collectible at Par in U.S. Currency.

### 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

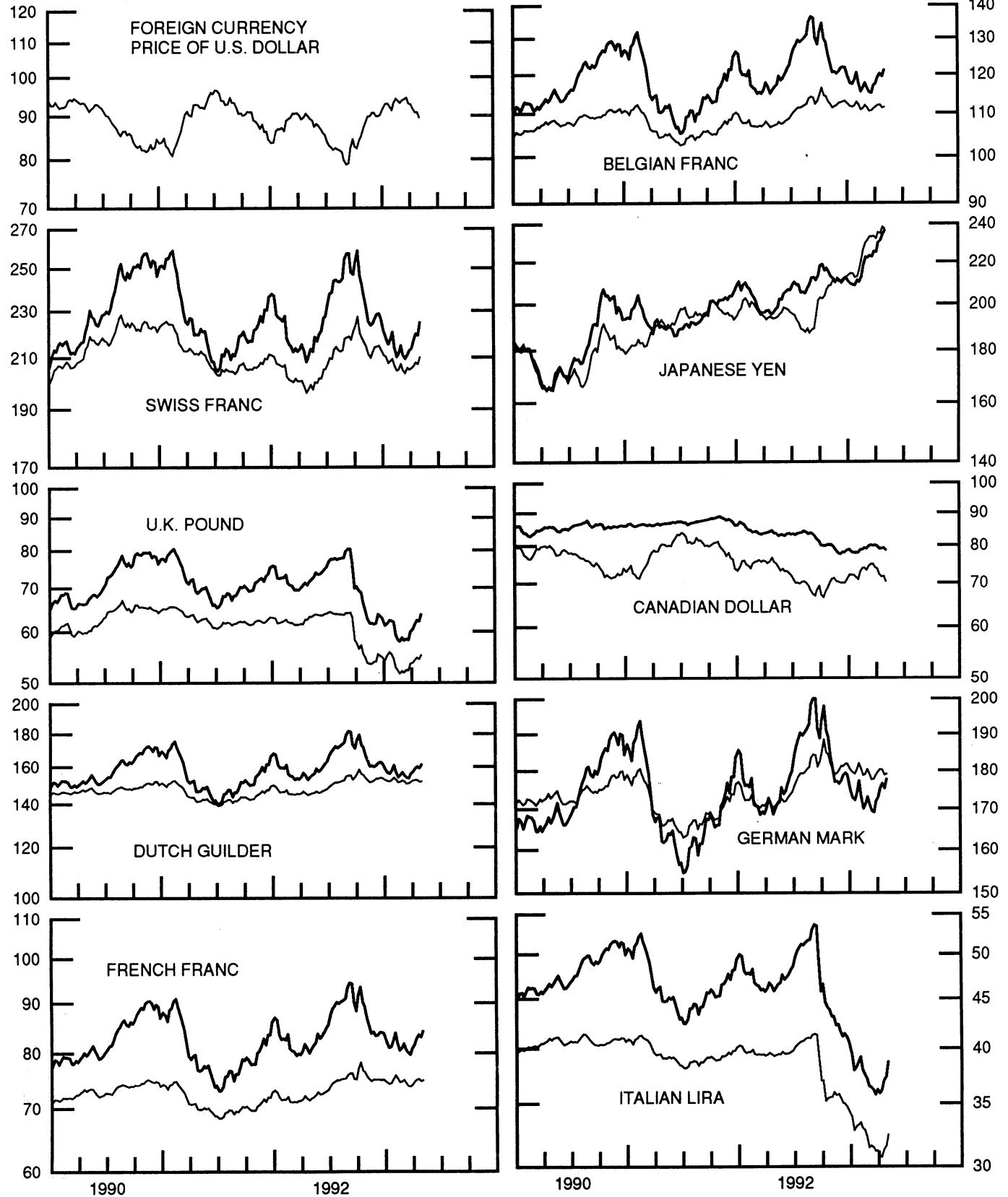


CHART 2

### 3-MONTH FORWARD EXCHANGE RATES

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

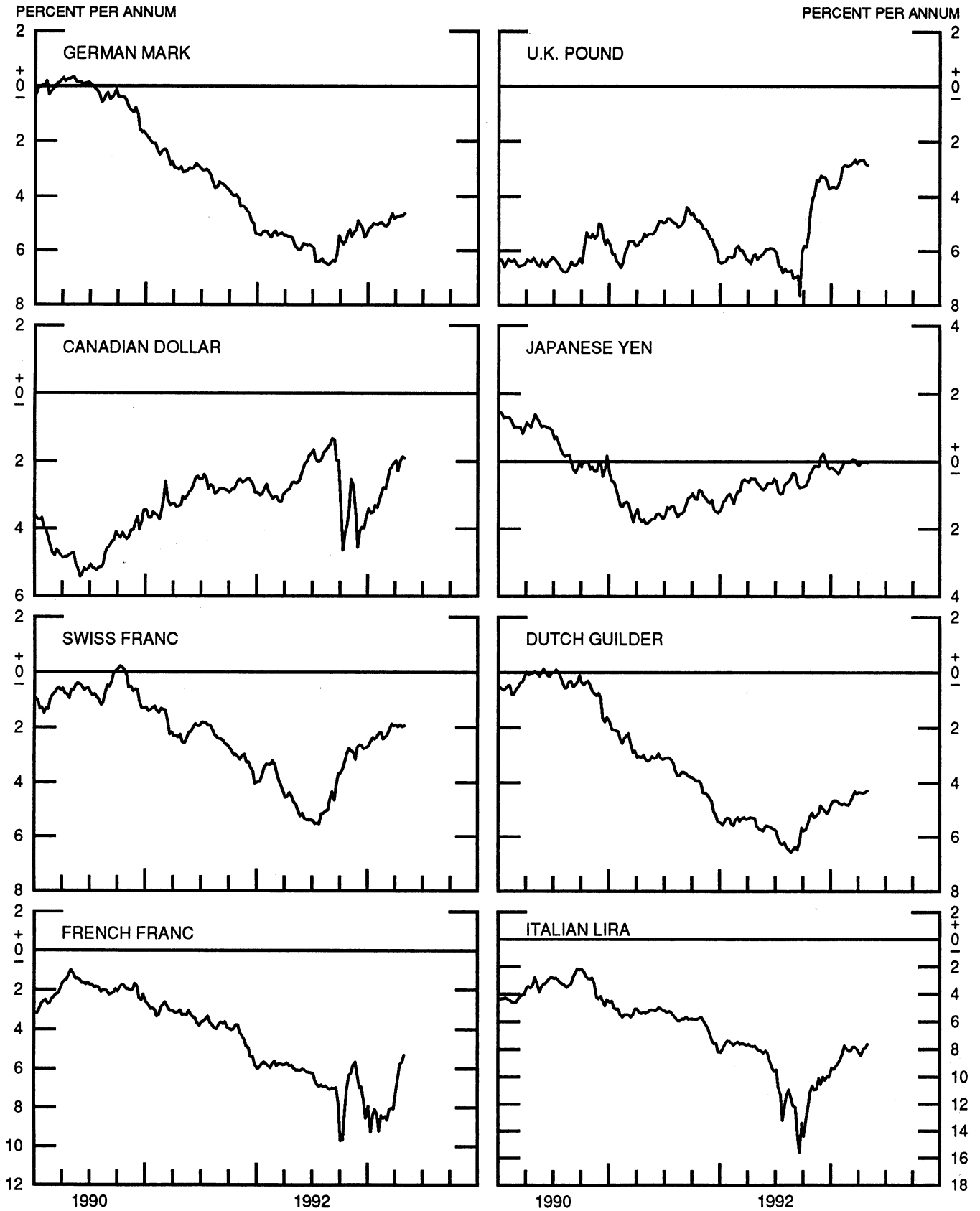
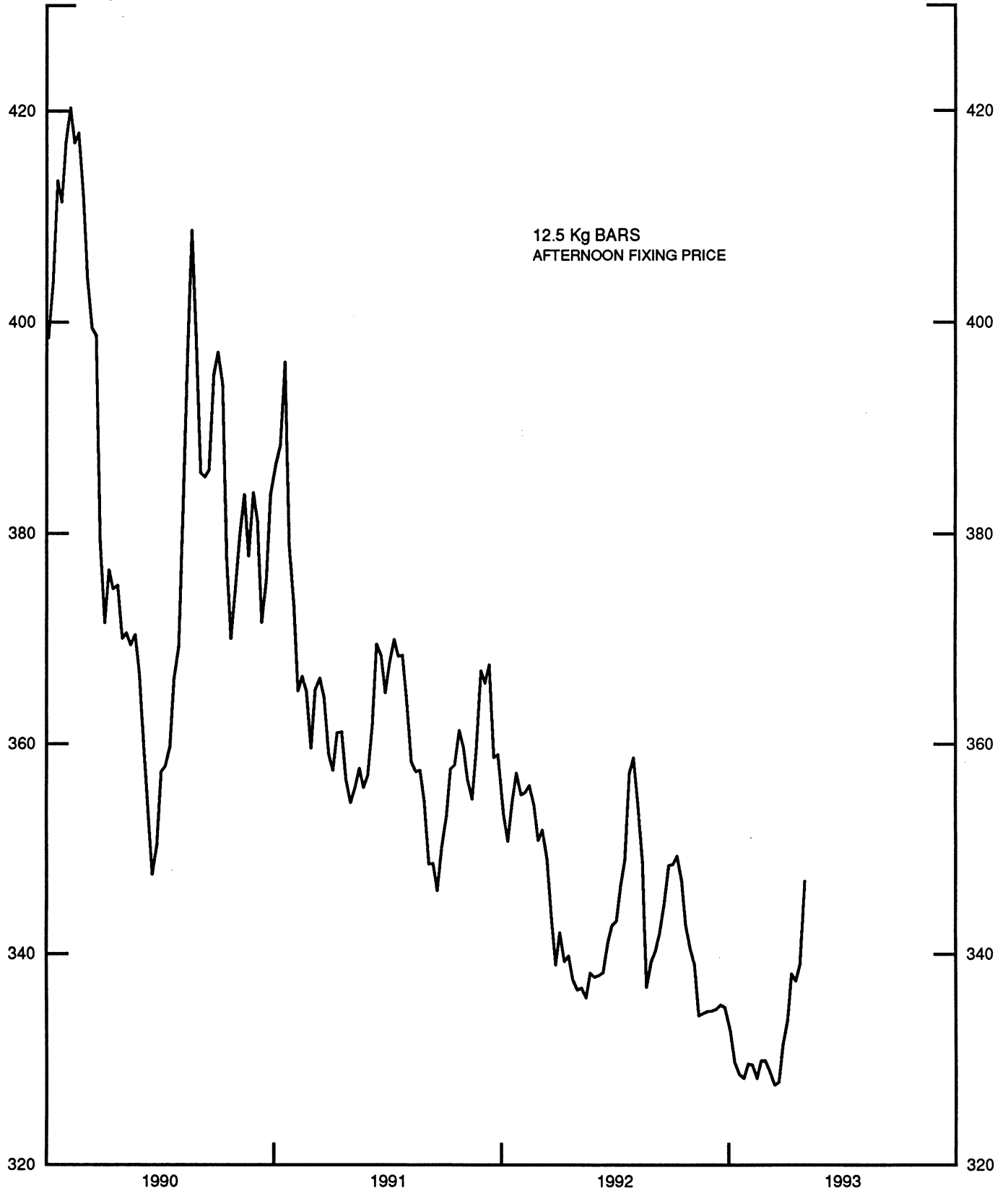


CHART 3

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

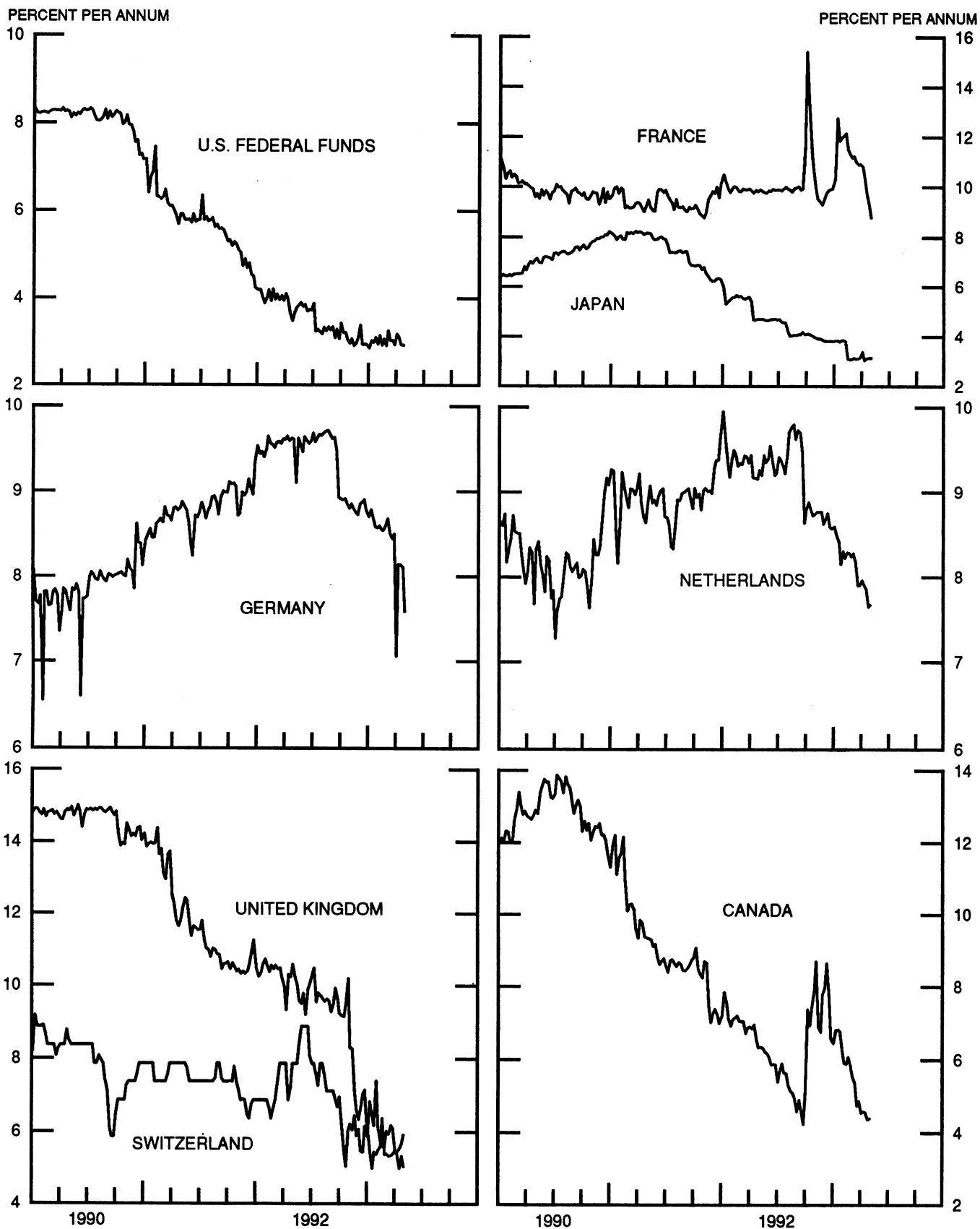


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

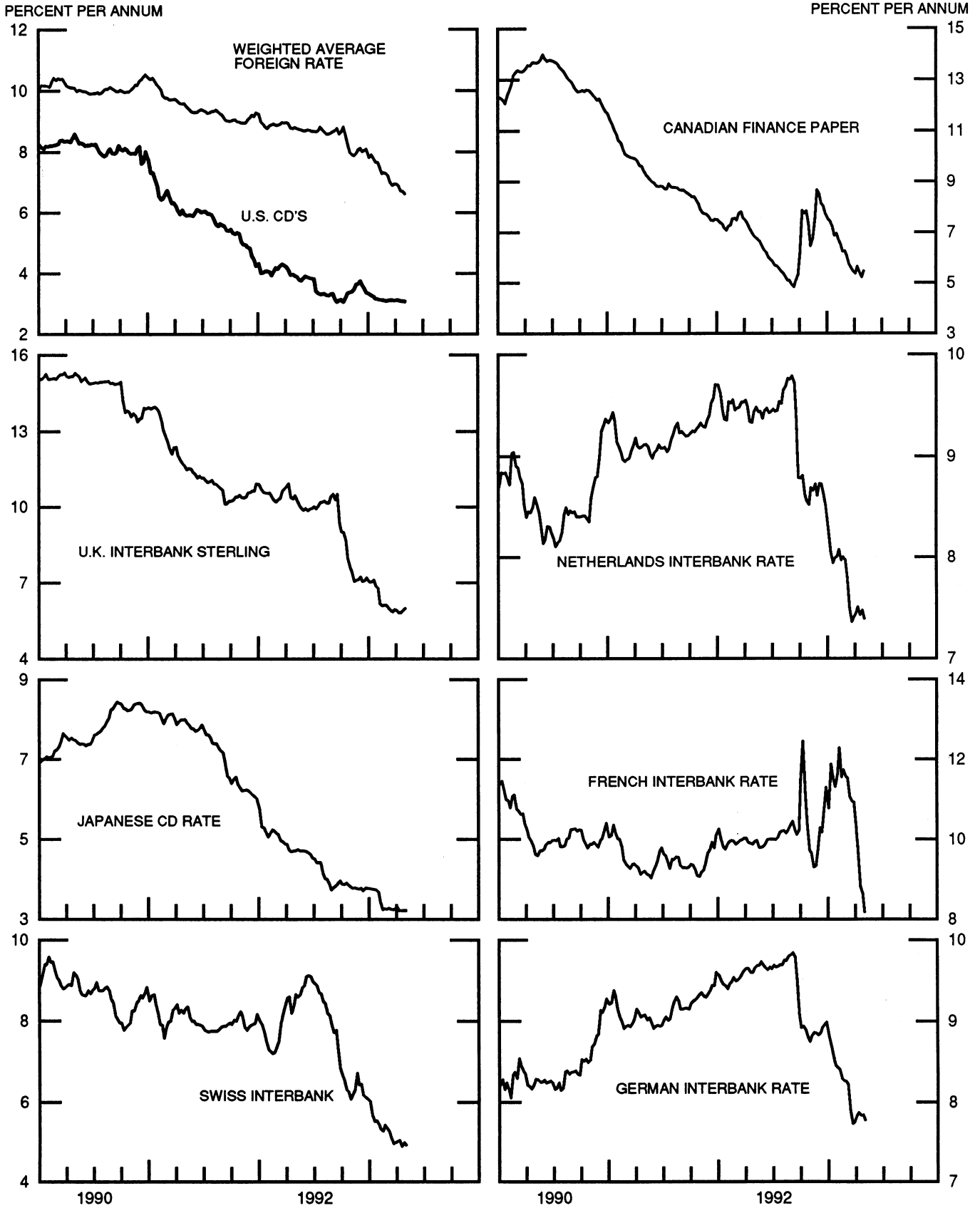


CHART 6

**EURO-DOLLAR DEPOSIT RATES LONDON**  
AVERAGES FOR WEEK ENDING WEDNESDAY

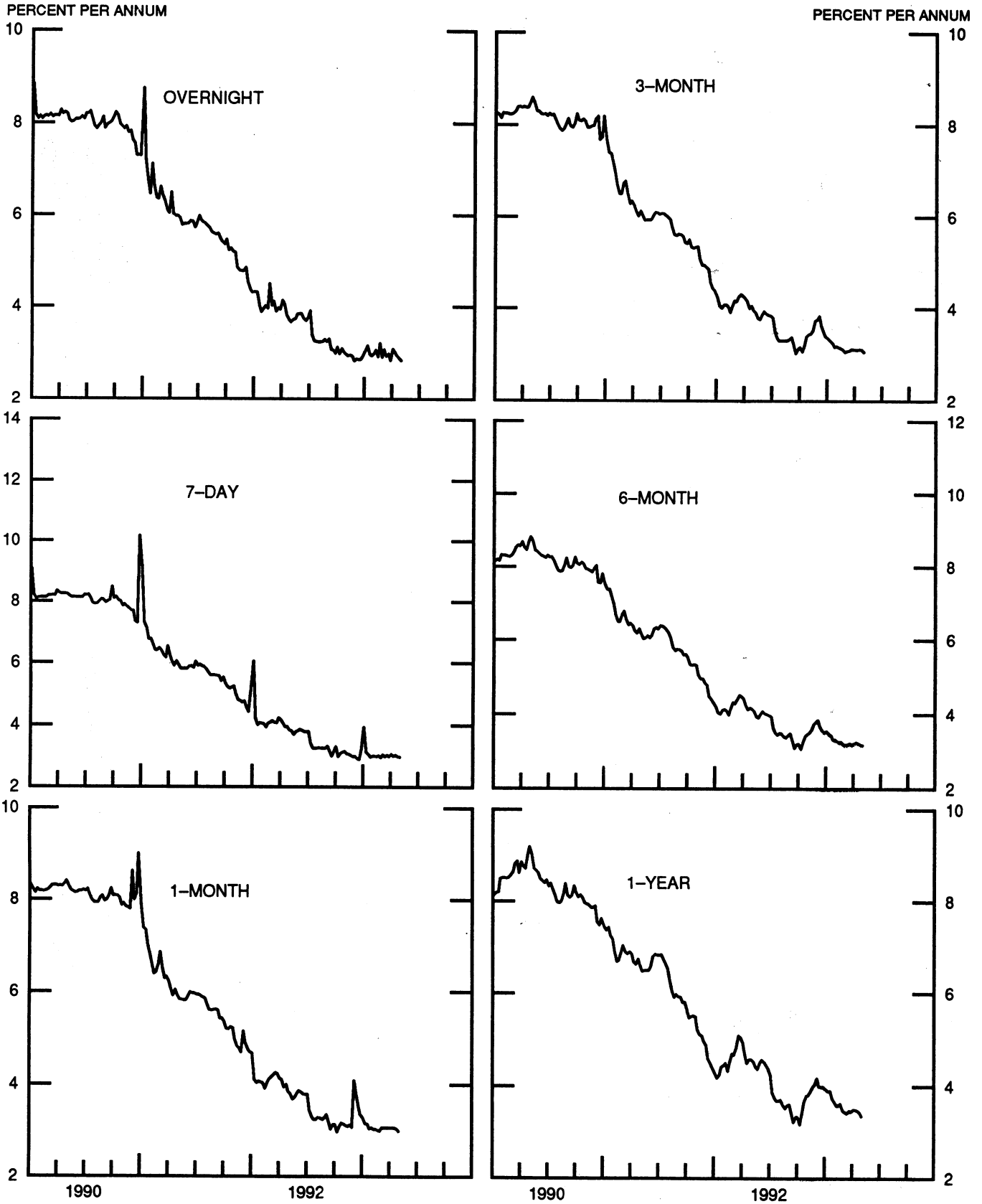


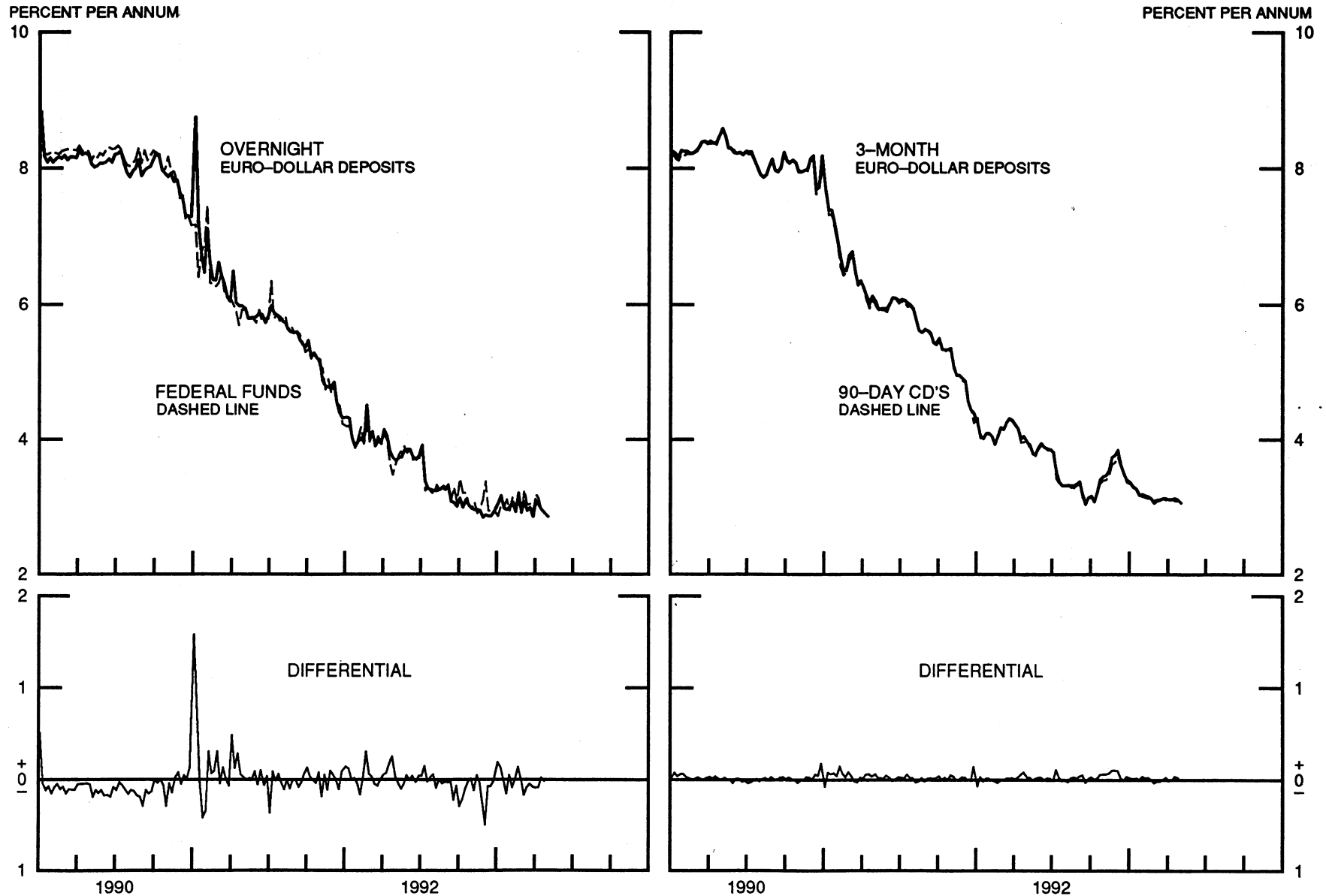


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY



### INTEREST ARBITRAGE: 3-MONTH FUNDS

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

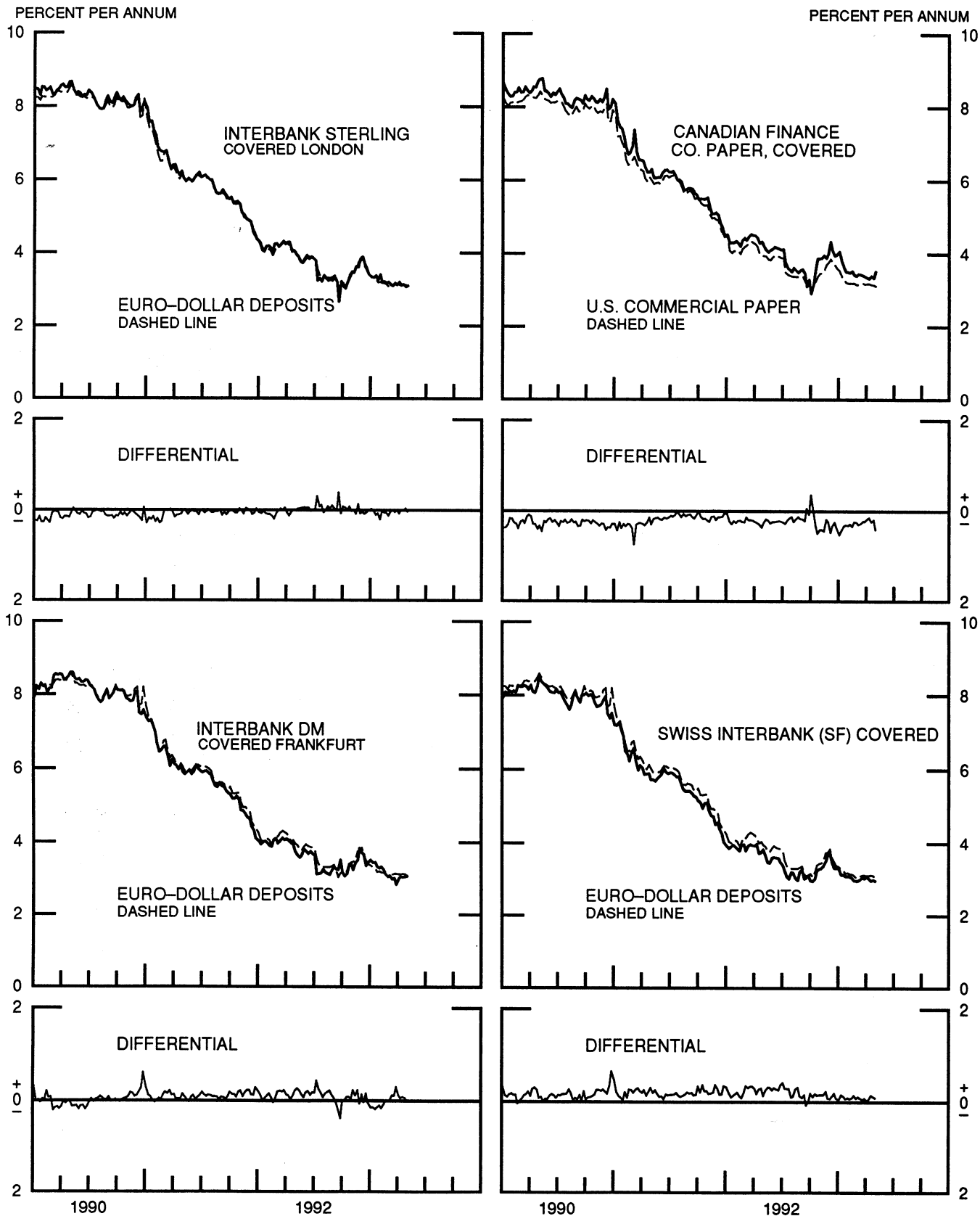


CHART 9

# LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

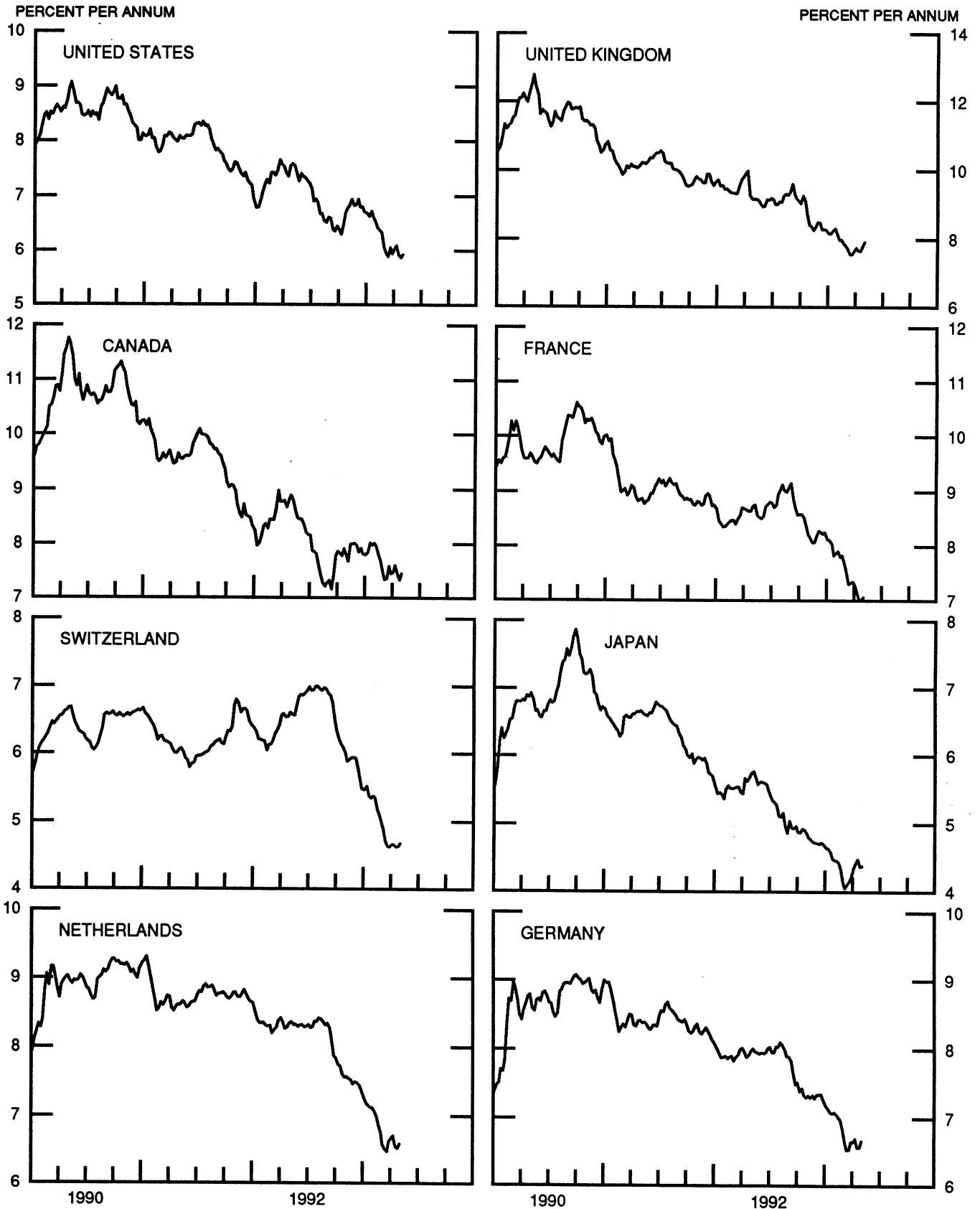
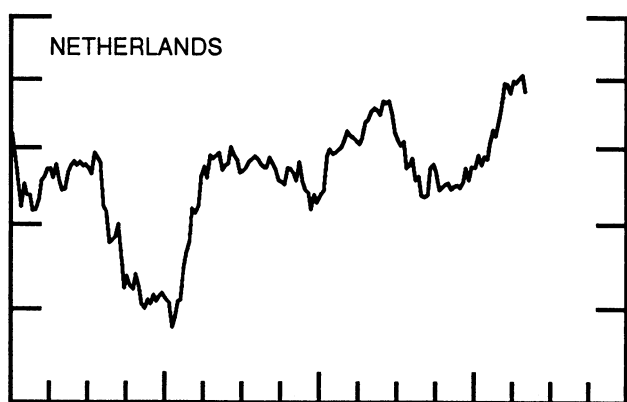
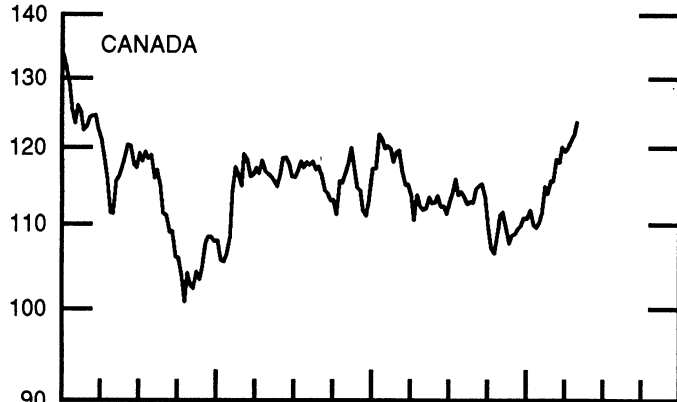
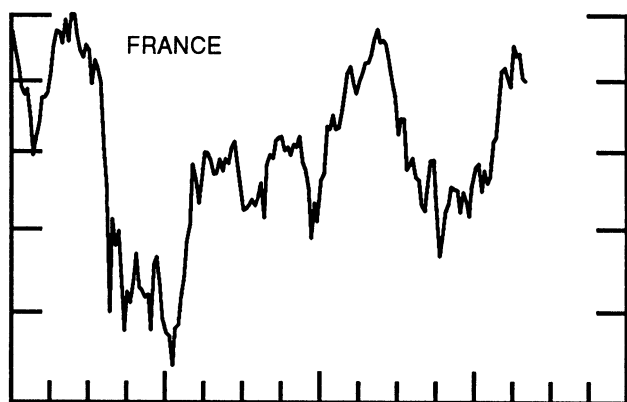
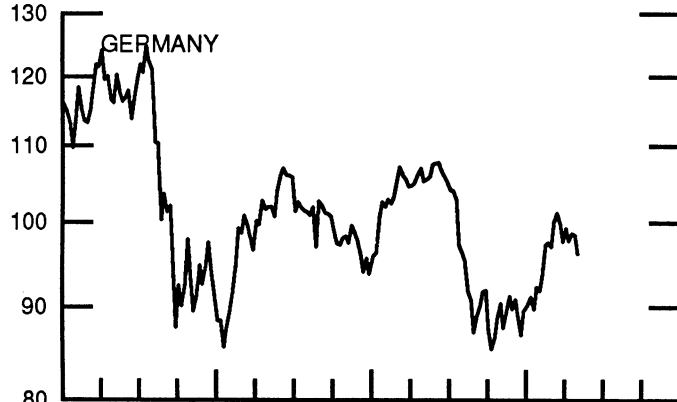
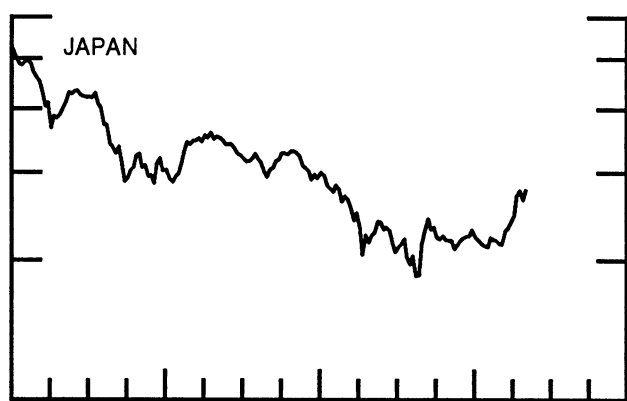
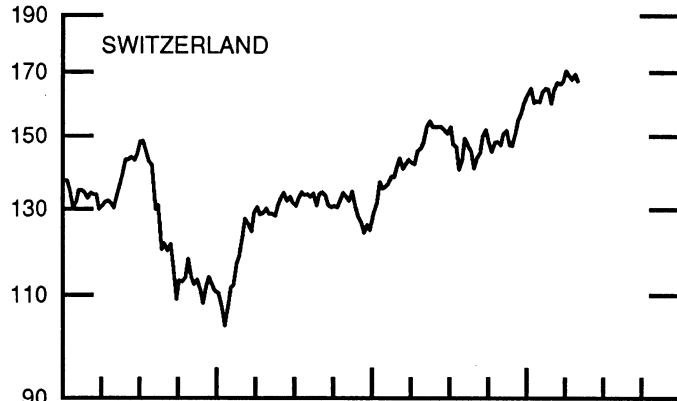
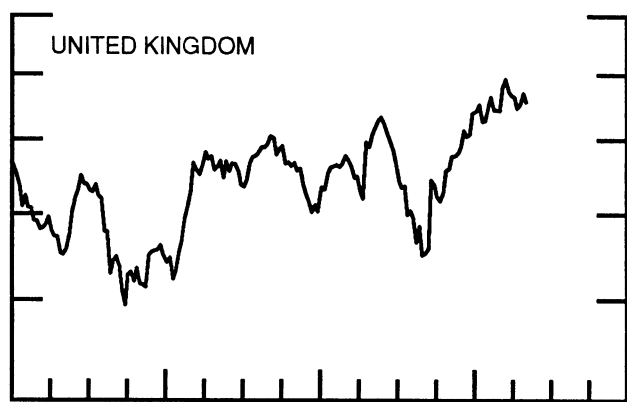
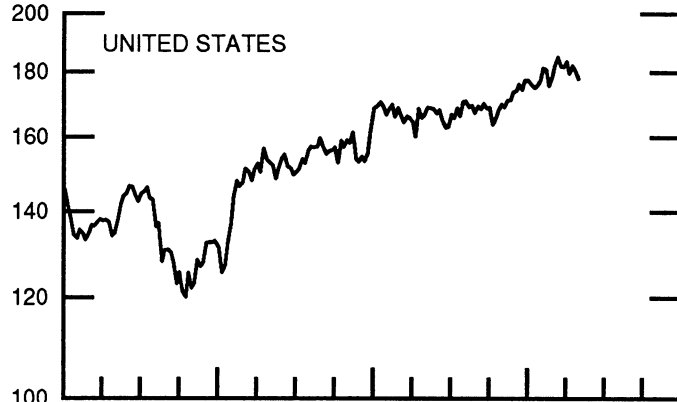


CHART 10  
STOCK INDICES  
WEEKLY SERIES

RATIO SCALE  
1986=100

RATIO SCALE  
1986=100



1990

1992

1990

1992

SERIES

31-Mar-93 7-Apr-93 14-Apr-93 21-Apr-93 28-Apr-93

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.9845	3.0210	3.0467	3.0283	3.0692
Canadian dollar	80.073	79.341	79.326	79.480	79.032
French franc	18.103	18.358	18.534	18.442	18.694
German mark	61.506	62.254	62.703	62.308	63.129
Italian lira	0.06248	0.06288	0.06440	0.06505	0.06738
Japanese yen	0.85916	0.87781	0.88231	0.89459	0.90132
Netherlands guilder	54.727	55.366	55.796	55.456	56.167
Swiss franc	66.431	67.310	68.291	68.139	69.788
U.K. pound	149.18	151.71	154.24	153.70	157.24

Indices, March 1973 base rates = 100

Belgian franc	117.60	119.04	120.05	119.33	120.94
Canadian dollar	79.81	79.08	79.06	79.22	78.77
French franc	81.58	82.73	83.52	83.11	84.24
German mark	173.02	175.13	176.39	175.28	177.59
Italian lira	35.87	36.09	36.97	37.34	38.67
Japanese yen	224.96	229.84	231.02	234.23	236.00
Netherlands guilder	157.11	158.94	160.18	159.20	161.24
Swiss franc	213.72	216.55	219.70	219.21	224.52
U.K. pound	60.34	61.36	62.38	62.17	63.60

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	111.55	111.89	111.97	111.26	111.48
Canadian dollar	73.62	72.16	71.55	71.69	70.38
French franc	74.64	75.03	75.18	74.76	74.94
German mark	179.60	180.19	180.08	178.71	179.05
Italian lira	30.78	30.68	31.22	31.56	32.37
Japanese yen	232.13	235.31	234.63	238.27	237.22
Netherlands guilder	152.25	152.62	152.63	151.63	151.83
Swedish krona	52.81	53.18	53.49	54.05	54.69
Swiss franc	205.64	206.44	207.88	207.40	210.06
U.K. pound	53.66	54.11	54.64	54.43	55.11
U.S. dollar	92.81	91.72	90.82	90.82	89.50

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

Canadian dollar	-1.99	-2.28	-1.99	-1.87	-2.03
French franc	-7.21	-6.56	-5.79	-5.65	-5.19
German mark	-4.75	-4.73	-4.70	-4.70	-4.59
Italian lira	-8.24	-8.44	-7.95	-7.91	-7.61
Japanese yen	-0.11	-0.02	-0.03	-0.02	-0.04
Netherlands guilder	-4.34	-4.37	-4.37	-4.34	-4.28
Swiss franc	-1.90	-1.97	-1.89	-1.96	-1.94
U.K. pound	-2.67	-2.67	-2.65	-2.82	-2.86

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	333.84	338.17	337.48	339.05	346.91
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Chart 4. Call Money Rates

U.S. federal funds	3.18	3.11	2.93	2.91	2.92
Overnight Euro-dollar deposits	3.09	3.03	2.95	2.90	2.85
Canada	4.55	4.60	4.56	4.38	4.40
France	10.83	10.39	9.70	9.28	8.80
Germany	7.06	8.14	8.13	8.10	7.59
Japan	3.38	3.04	3.11	3.14	3.13
Netherlands	7.96	7.91	7.85	7.65	7.67
Switzerland	5.50	5.38	5.00	5.33	5.05
United Kingdom	5.45	5.45	5.54	5.68	5.93

SERIES

31-Mar-93 7-Apr-93 14-Apr-93 21-Apr-93 28-Apr-93

Chart 5. 3-Month Interest Rates

	31-Mar-93	7-Apr-93	14-Apr-93	21-Apr-93	28-Apr-93
U.S. 90-day CD's, secondary market	3.12	3.12	3.09	3.09	3.07
Canadian finance paper	5.37	5.63	5.41	5.22	5.45
French interbank rate	10.30	9.66	8.81	8.63	8.19
German interbank rate	7.83	7.87	7.83	7.84	7.78
Japanese CD rate	3.29	3.22	3.22	3.22	3.21
Netherlands interbank rate	7.45	7.51	7.43	7.47	7.39
Swiss interbank rate	5.01	5.04	4.90	4.99	4.93
U.K. interbank sterling	5.90	5.81	5.81	5.93	5.99
Weighted average foreign interest rate (G-10 Countries)	6.94	6.89	6.72	6.69	6.63

Chart 6. Euro-Dollar Deposit Rates

	31-Mar-93	7-Apr-93	14-Apr-93	21-Apr-93	28-Apr-93
Overnight	3.09	3.03	2.95	2.90	2.85
7-day	3.06	3.00	3.03	2.98	2.96
1-month	3.06	3.06	3.06	3.05	3.00
3-month	3.11	3.11	3.13	3.11	3.06
6-month	3.23	3.25	3.23	3.19	3.18
1-year	3.50	3.50	3.48	3.44	3.36

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

	31-Mar-93	7-Apr-93	14-Apr-93	21-Apr-93	28-Apr-93
Overnight Euro-dollar deposits	3.09	3.03	2.95	2.90	2.85
U.S. federal funds	3.18	3.11	2.93	2.91	2.92
Differential	-0.09	-0.08	0.02	-0.01	-0.07
3-month Euro-dollar deposit	3.11	3.11	3.13	3.11	3.06
U.S. 90-day CD's, secondary market	3.12	3.12	3.09	3.09	3.07
Differential	-0.01	-0.00	0.04	0.02	-0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.11	3.11	3.13	3.11	3.06
Interbank sterling (London), covered	3.19	3.10	3.12	3.07	3.08
Differential	-0.08	0.01	0.00	0.05	-0.02
U.S. commercial paper	3.18	3.18	3.16	3.14	3.11
Canadian finance paper, covered	3.35	3.32	3.40	3.33	3.39
Differential	-0.17	-0.14	-0.24	-0.19	-0.28
Euro-dollar deposit	3.11	3.11	3.13	3.11	3.06
Interbank DM (Frankfurt), covered	2.99	3.05	3.04	3.05	3.10
Differential	0.12	0.06	0.08	0.06	-0.03
Euro-dollar deposit	3.11	3.11	3.13	3.11	3.06
Swiss interbank, covered	3.09	3.05	2.98	3.00	2.96
Differential	0.03	0.07	0.15	0.11	0.10

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

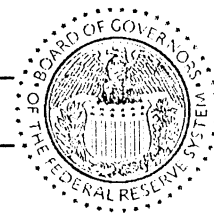
Canada	7.48	7.61	7.45	7.33	7.45
France	7.28	7.15	7.01	7.02	7.06
Germany	6.65	6.70	6.57	6.57	6.66
Japan	4.35	4.42	4.49	4.37	4.38
Switzerland	4.66	4.66	4.62	4.63	4.67
Netherlands	6.67	6.71	6.54	6.52	6.58
United Kingdom	7.75	7.68	7.67	7.80	7.92
United States	6.04	6.10	5.93	5.87	5.95

Chart 10. Stock Indices (Wednesday figures)

Canada	119.53	120.01	120.96	121.90	123.50
France	150.20	148.65	149.02	145.30	144.95
Germany	99.27	97.70	98.59	98.46	96.23
Japan	108.27	117.90	120.44	115.89	120.44
Netherlands	119.76	119.49	120.25	120.68	118.30
Switzerland	170.44	169.09	167.60	169.37	167.28
United Kingdom	172.66	169.33	170.62	174.06	171.33
United States	183.36	179.61	182.11	180.16	177.83

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 30, 1993

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 30, 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. 26	Apr. 27	Apr. 28	Apr. 29	Apr. 30
*AUSTRALIA	DOLLAR	0.7210	0.7170	0.7130	0.7133	0.7045
AUSTRIA	SCHILLING	11.027	11.110	11.160	11.111	11.179
BELGIUM	FRANC	32.250	32.460	32.600	32.540	32.660
CANADA	DOLLAR	1.2585	1.2715	1.2732	1.2724	1.2702
CHINA, P. R.	YUAN	5.7076	N.A.	N.A.	N.A.	N.A.
DENMARK	KRONE	6.0325	6.0800	6.1050	6.0900	6.1100
*EURO COMMUNITY	ECU	1.2450	1.2374	1.2333	1.2365	1.2310
FINLAND	MARKKA	5.3550	5.3975	5.4325	5.4425	5.5675
FRANCE	FRANC	5.3000	5.3320	5.3470	5.3350	5.3555
GERMANY	D. MARK	1.5675	1.5800	1.5848	1.5820	1.5876
GREECE	DRACHMA	213.40	215.20	215.70	215.00	215.60
HONG KONG	DOLLAR	7.7255	7.7275	7.7277	7.7300	7.7310
INDIA	RUPEE	31.600	31.650	31.650	31.650	31.650
*IRELAND	POUND	1.5553	1.5425	1.5370	1.5395	1.5325
ITALY	LIRA	1459.00	1474.50	1472.00	1475.25	1493.50
JAPAN	YEN	110.45	111.25	112.40	111.75	111.27
MALAYSIA	RINGGIT	2.5695	2.5710	2.5710	2.5705	2.5680
NETHERLANDS	GUILDER	1.7617	1.7750	1.7825	1.7775	1.7839
*NEW ZEALAND	DOLLAR	0.5463	0.5450	0.5433	0.5433	0.5410
NORWAY	KRONE	6.6300	6.6800	6.6975	6.6905	6.7250
PORTUGAL	ESCUDO	145.70	146.90	147.20	146.84	147.30
SINGAPORE	DOLLAR	1.6160	1.6150	1.6160	1.6150	1.6156
SOUTH AFRICA	RAND	3.1450	3.1500	3.1600	3.1550	3.1615
SOUTH KOREA	WON	799.10	799.20	799.20	799.00	799.00
SPAIN	PESETA	115.90	116.25	116.00	116.02	116.35
SRI LANKA	RUPEE	N.A.	N.A.	N.A.	N.A.	N.A.
SWEDEN	KRONA	7.1830	7.2475	7.2575	7.2975	7.3250
SWITZERLAND	FRANC	1.4180	1.4262	1.4330	1.4290	1.4350
TAIWAN	DOLLAR	25.942	25.918	25.900	25.871	25.905
THAILAND	BAHT	25.170	25.170	25.220	25.220	25.230
*UNITED KINGDOM	POUND	1.5900	1.5775	1.5710	1.5705	1.5695
MEMO:						
**UNITED STATES	DOLLAR	88.63	89.33	89.66	89.53	89.75

\*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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