

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**February 14, 1994**

**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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## **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

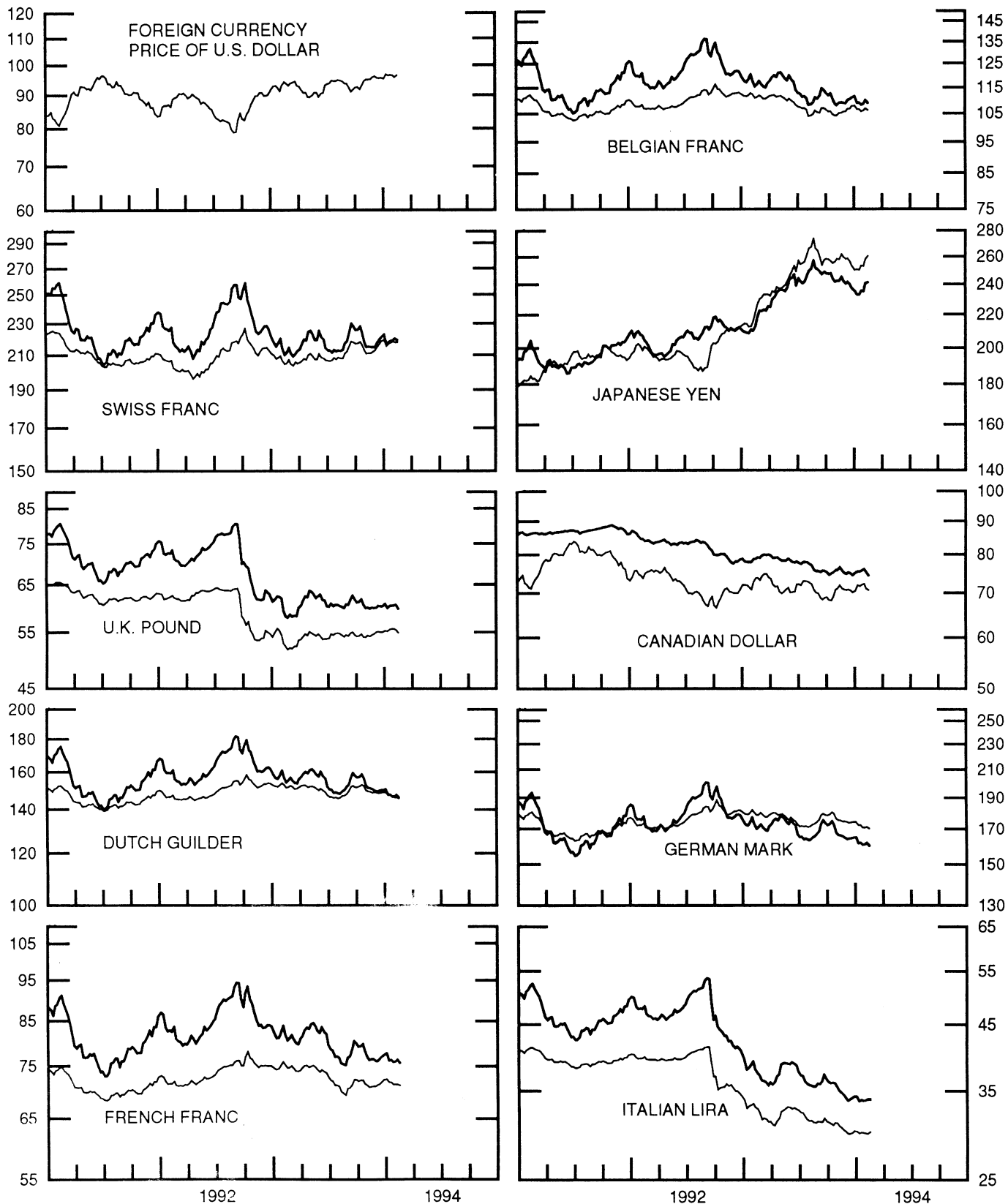


CHART 2

### 3-MONTH FORWARD EXCHANGE RATES

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

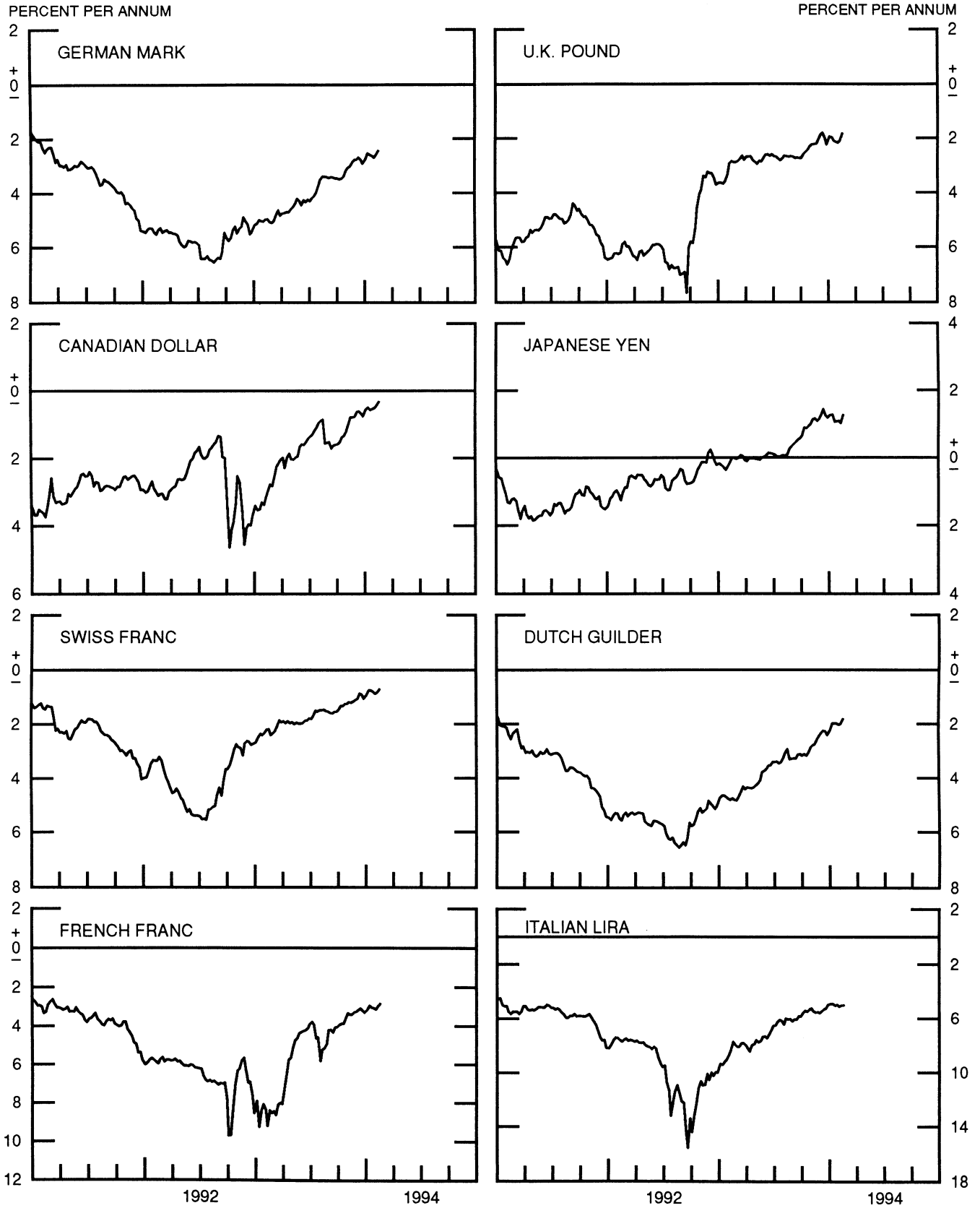
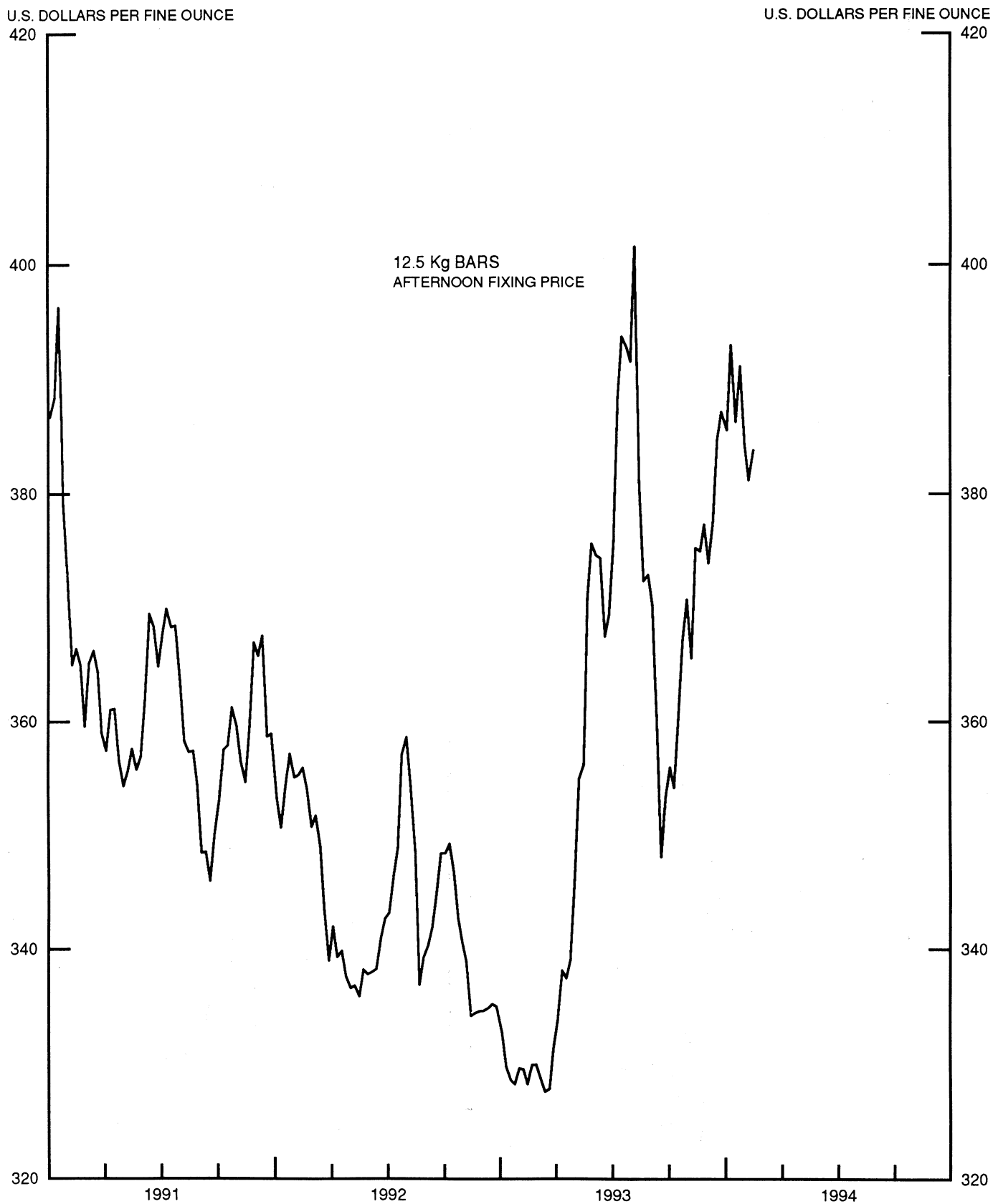


CHART 3

PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

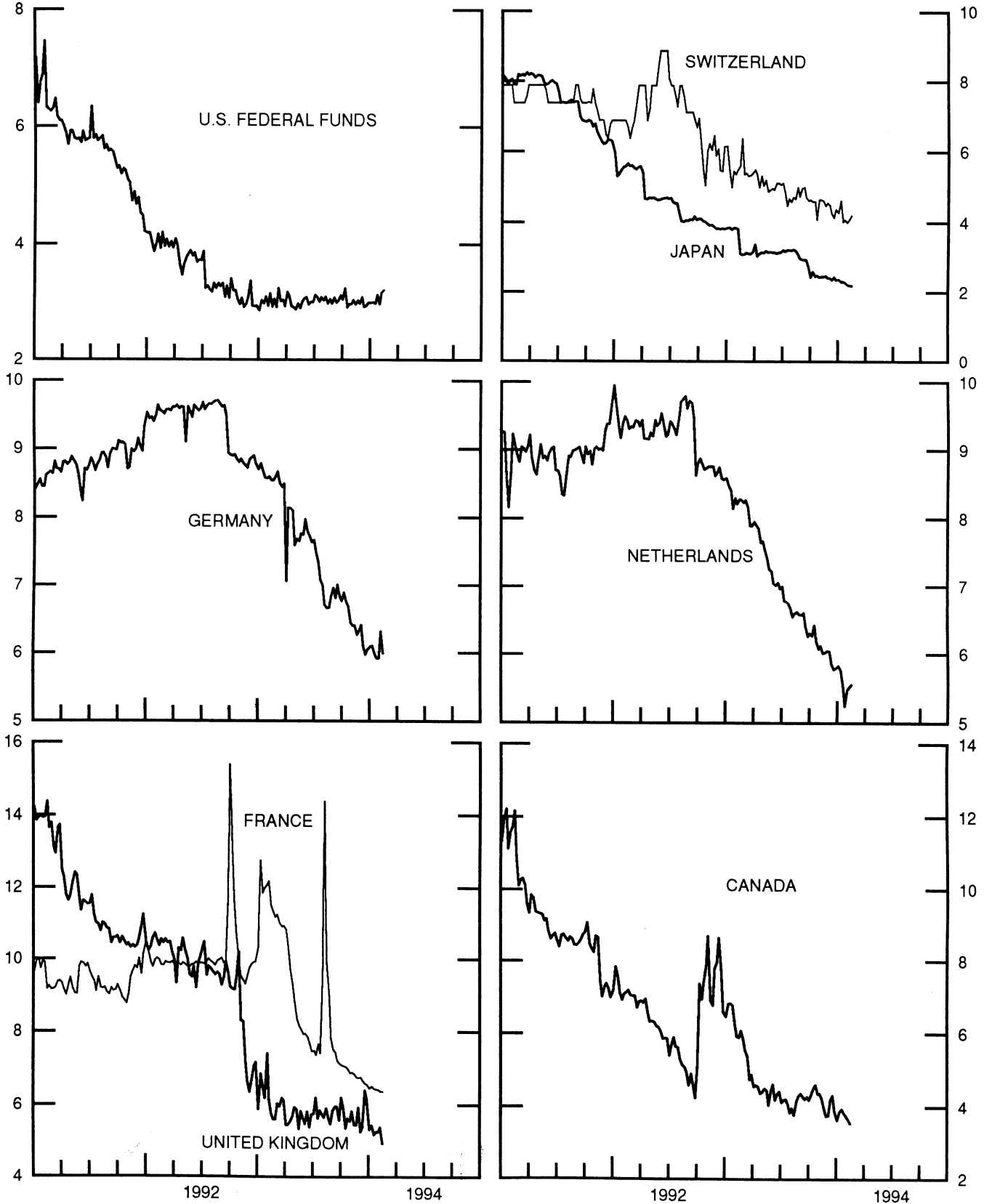


# CALL MONEY RATES

WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



### 3-MONTH INTEREST RATES WEEKLY SERIES

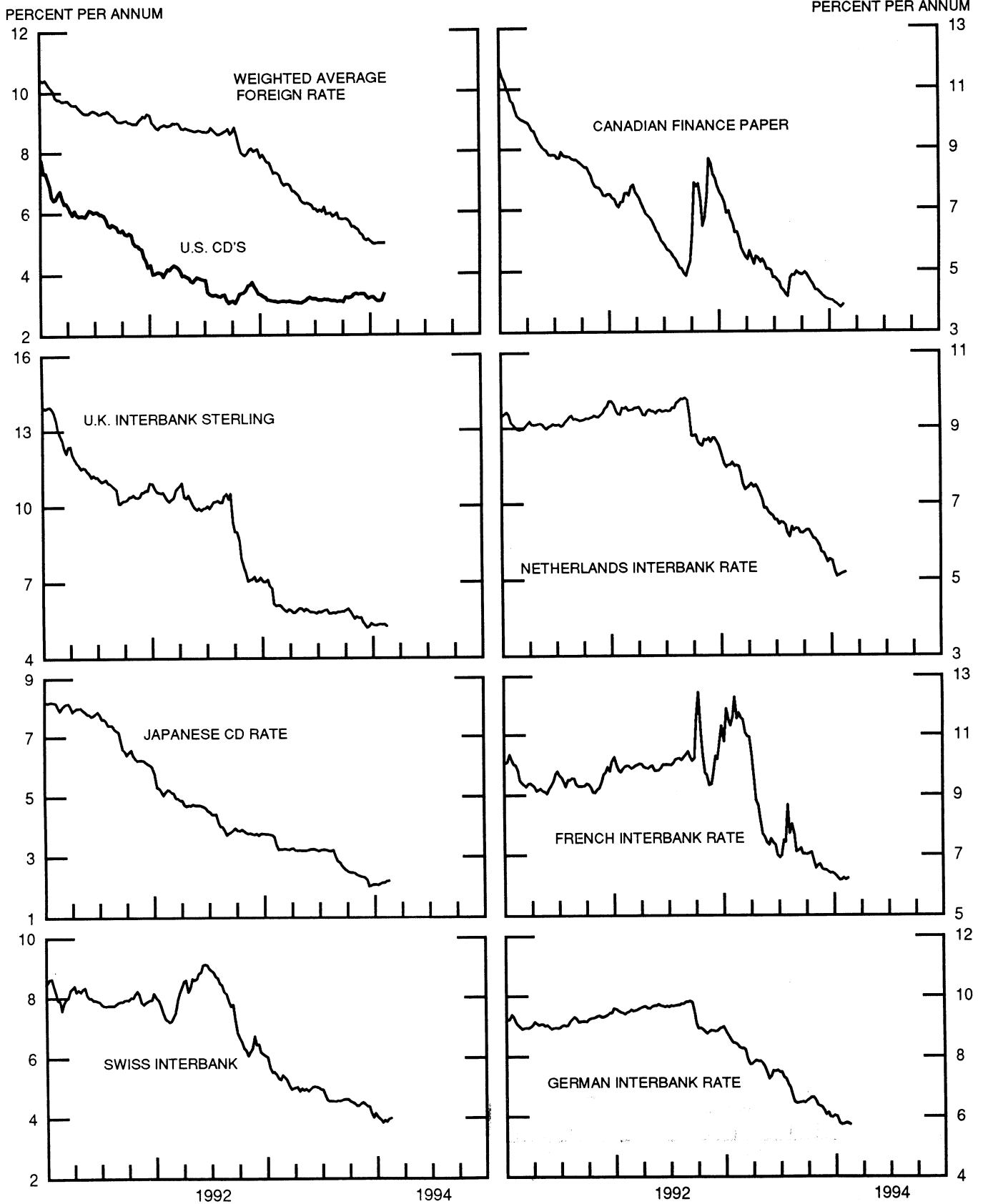


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

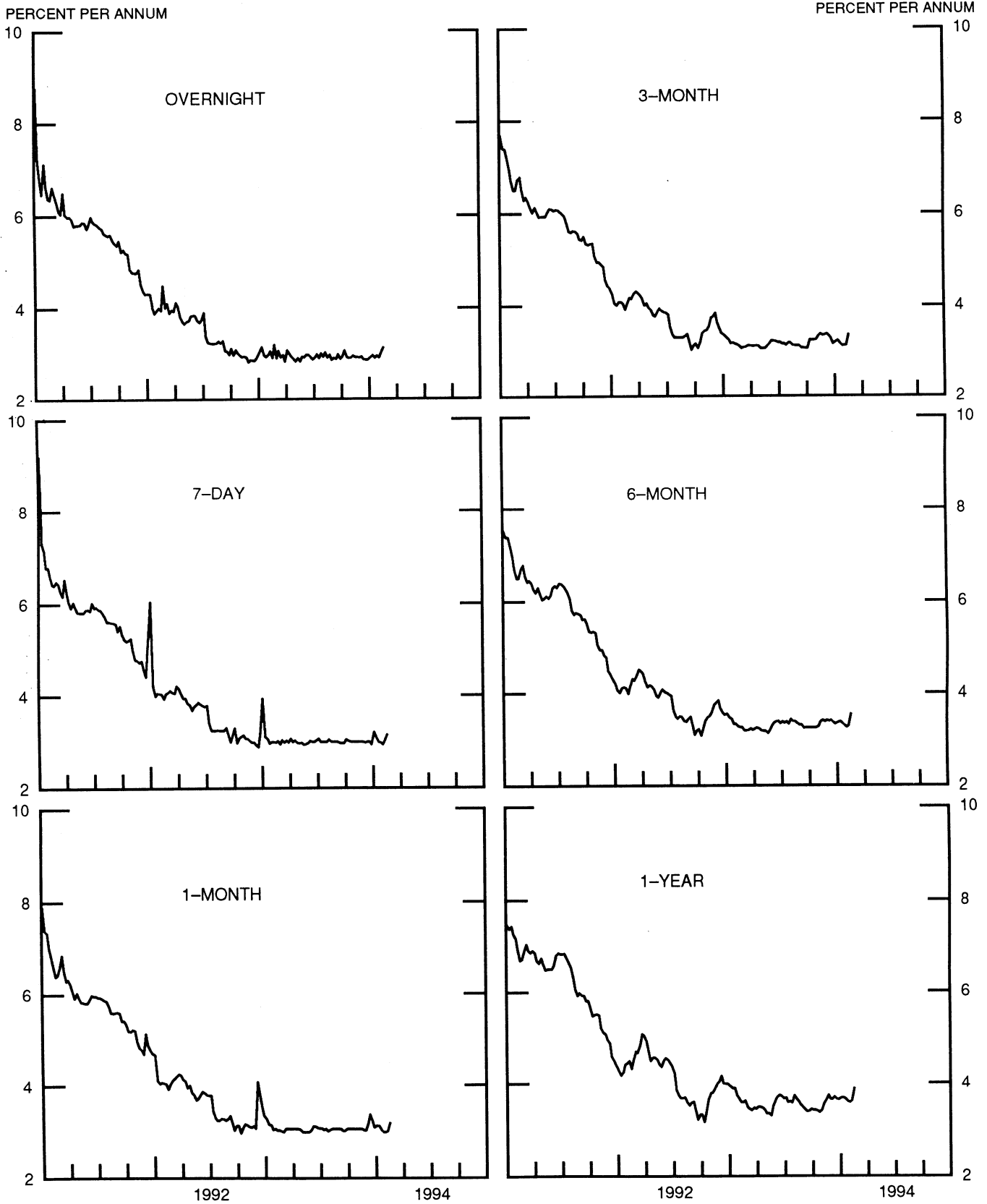




CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

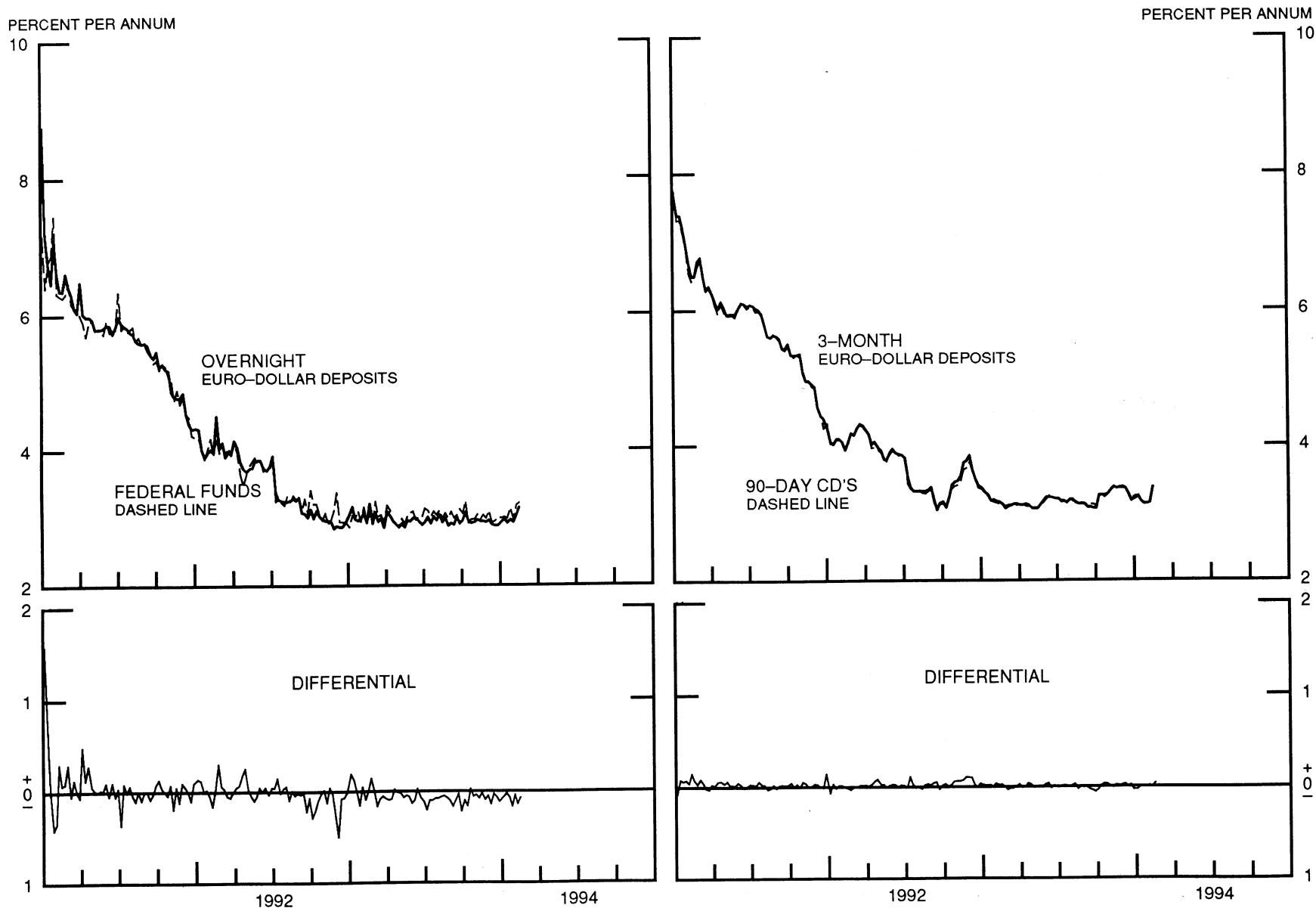
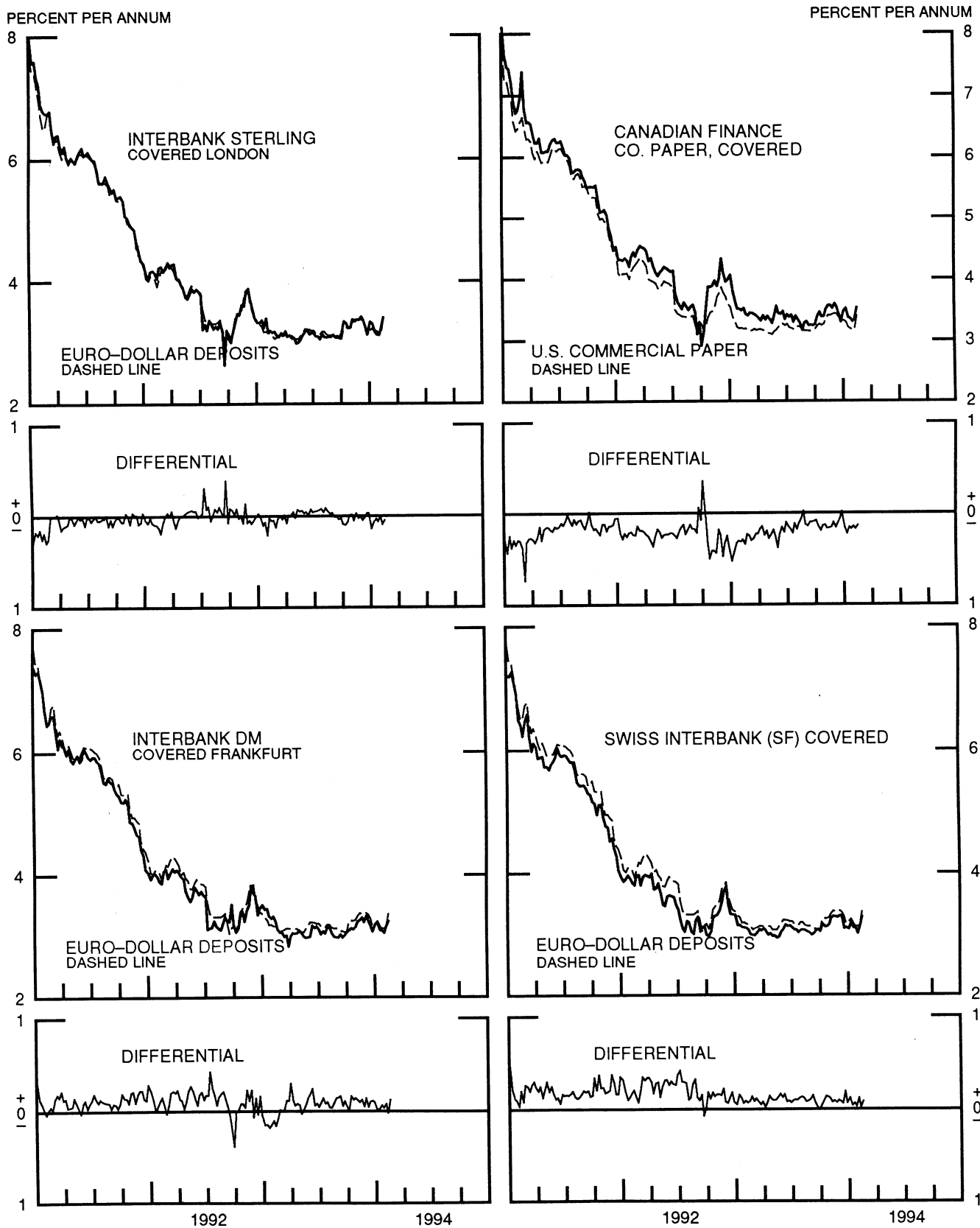


CHART 8

### INTEREST ARBITRAGE: 3-MONTH FUNDS

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



LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

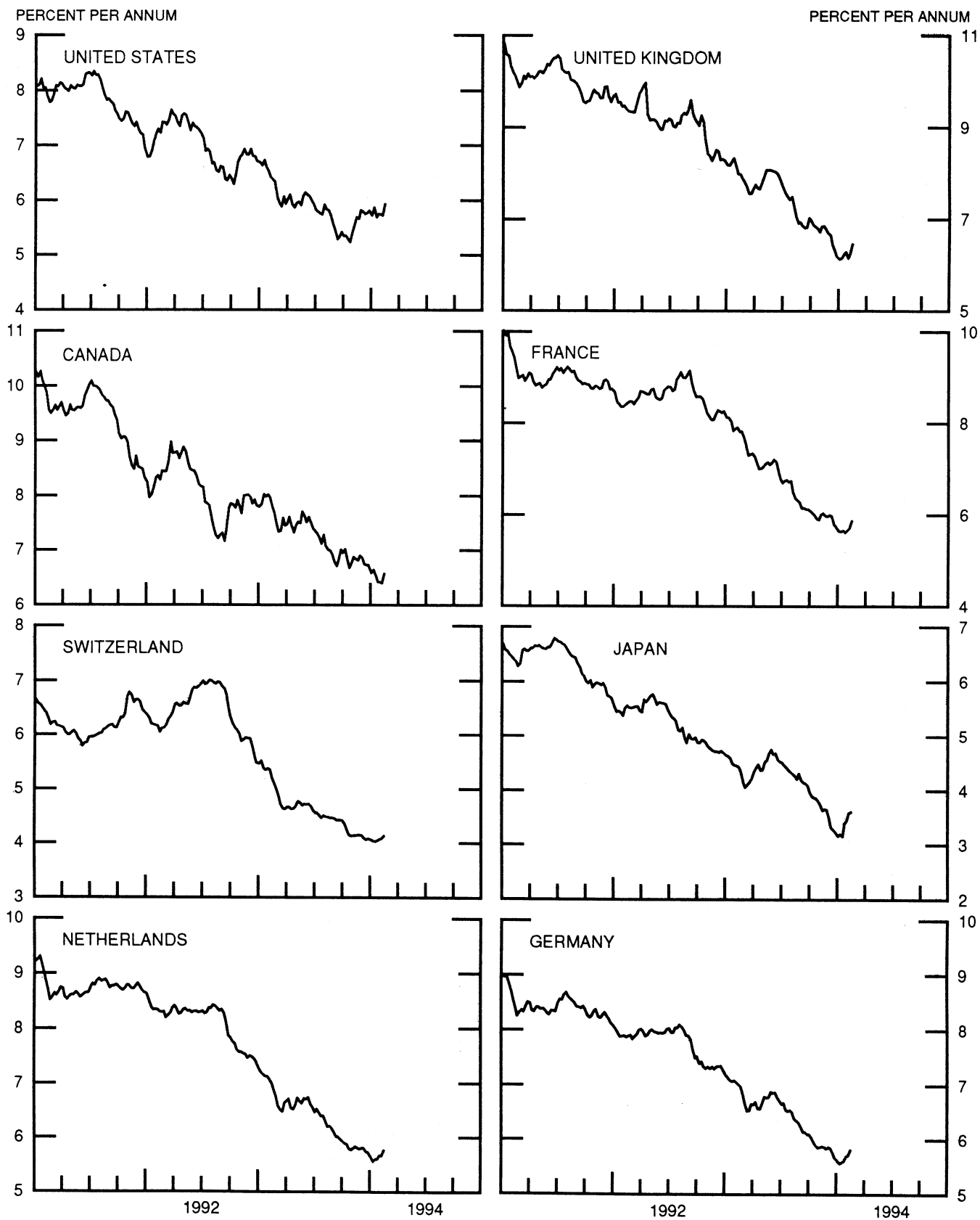
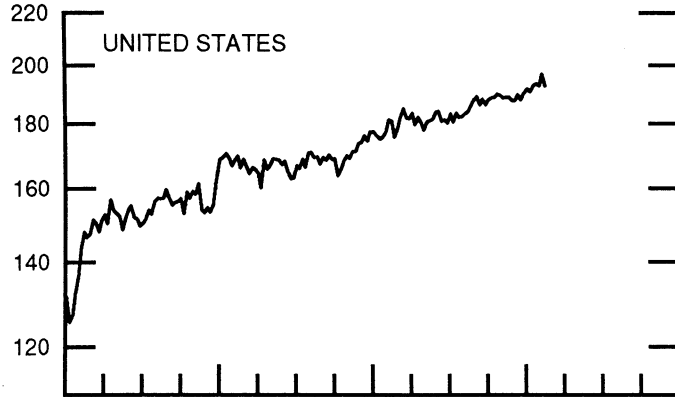
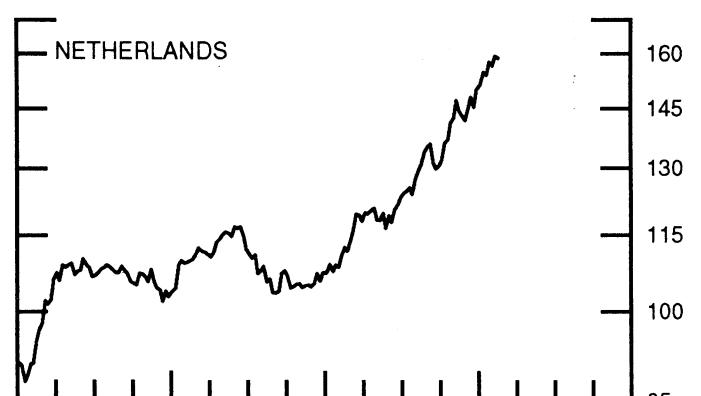
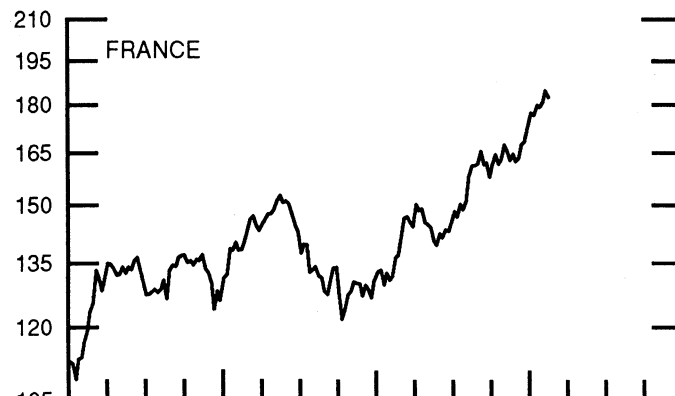
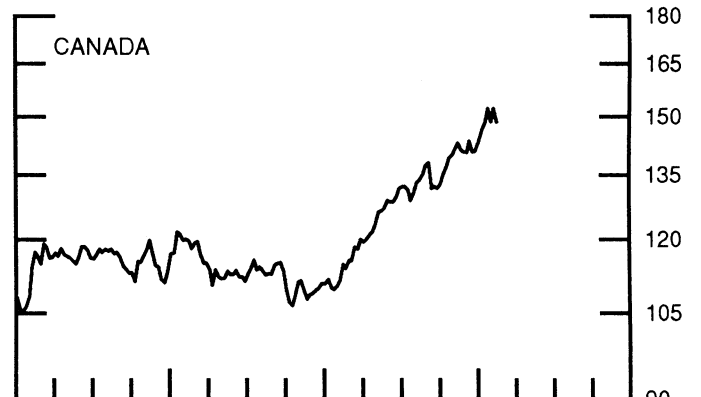
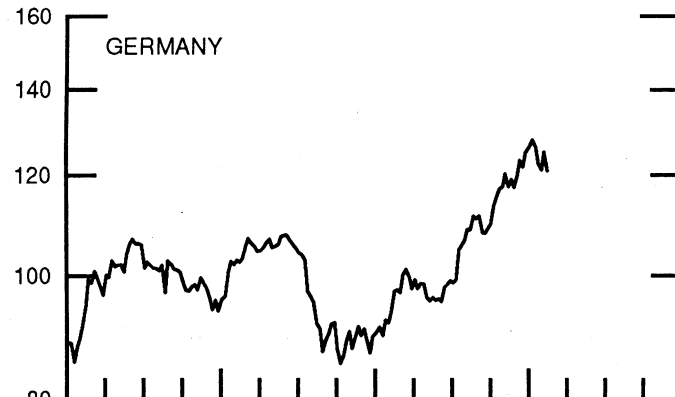
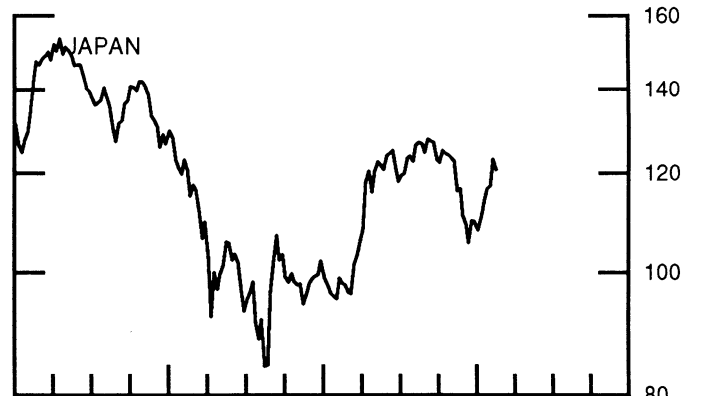
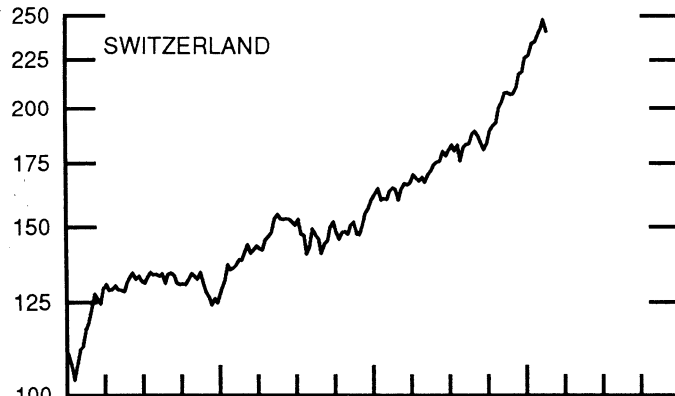
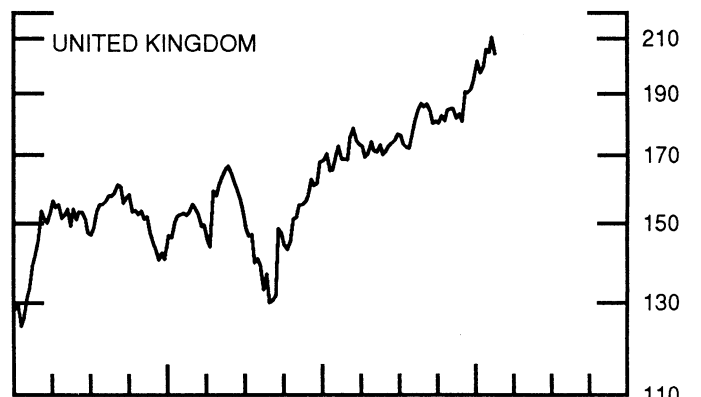


CHART 10  
STOCK INDICES  
WEEKLY SERIES

RATIO SCALE  
1986=100



RATIO SCALE  
1986=100



1992

1994

1992

1994

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.7660	2.7439	2.7562	2.7913	2.7639
Canadian dollar	75.691	75.929	76.245	75.519	74.730
French franc	16.928	16.841	16.860	16.952	16.808
German mark	57.584	57.185	57.242	57.583	57.016
Italian lira	0.05896	0.05875	0.05879	0.05901	0.05902
Japanese yen	0.88992	0.89938	0.89917	0.91937	0.92206
Netherlands guilder	51.443	51.061	51.074	51.387	50.883
Swiss franc	67.869	67.987	68.261	68.500	68.180
U.K. pound	149.20	149.36	149.45	149.83	147.76

Indices, March 1973 base rates = 100

Belgian franc	108.99	108.12	108.61	109.99	108.91
Canadian dollar	75.44	75.68	75.99	75.27	74.48
French franc	76.28	75.89	75.98	76.39	75.74
German mark	161.99	160.87	161.03	161.99	160.39
Italian lira	33.84	33.72	33.75	33.87	33.88
Japanese yen	233.01	235.49	235.43	240.72	241.43
Netherlands guilder	147.68	146.59	146.62	147.52	146.07
Swiss franc	218.34	218.72	219.60	220.37	219.34
U.K. pound	60.35	60.41	60.45	60.60	59.76

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	106.40	105.64	105.98	106.80	106.33
Canadian dollar	71.65	71.98	72.19	71.04	70.68
French franc	71.71	71.39	71.37	71.38	71.15
German mark	172.29	171.10	171.02	171.13	170.28
Italian lira	29.90	29.83	29.81	29.75	29.94
Japanese yen	250.03	253.34	252.87	257.69	260.19
Netherlands guilder	147.33	146.35	146.16	146.28	145.63
Swedish krona	51.56	51.80	52.38	52.95	52.94
Swiss franc	217.06	217.72	218.30	217.88	218.11
U.K. pound	55.55	55.69	55.64	55.46	54.96
U.S. dollar	96.56	96.70	96.53	95.87	96.57

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

Canadian dollar	-0.58	-0.54	-0.52	-0.45	-0.35
French franc	-3.06	-3.06	-3.13	-2.99	-2.85
German mark	-2.60	-2.63	-2.70	-2.59	-2.45
Italian lira	-5.02	-4.96	-5.12	-5.04	-5.00
Japanese yen	1.06	1.08	1.09	1.03	1.25
Netherlands guilder	-1.97	-1.98	-2.04	-1.99	-1.83
Swiss franc	-0.75	-0.81	-0.87	-0.84	-0.72
U.K. pound	-2.11	-2.14	-2.17	-2.09	-1.84

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	386.28	391.08	384.32	381.22	383.79
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Chart 4. Call Money Rates

U.S. federal funds	2.98	3.13	2.97	3.17	3.21
Overnight Euro-dollar deposits	2.91	2.96	2.93	3.03	3.14
Canada	3.95	3.85	3.75	3.68	3.55
France	6.44	6.43	6.41	6.38	6.36
Germany	5.98	5.92	5.92	6.31	5.99
Japan	2.30	2.28	2.21	2.20	2.18
Netherlands	5.53	5.24	5.48	5.51	5.55
Switzerland	4.03	4.08	4.00	4.08	4.20
United Kingdom	5.18	5.25	5.25	5.38	4.93

12-Jan-94 19-Jan-94 26-Jan-94 2-Feb-94 9-Feb-94

Chart 5. 3-Month Interest Rates

	12-Jan-94	19-Jan-94	26-Jan-94	2-Feb-94	9-Feb-94
U.S. 90-day CD's, secondary market	3.16	3.13	3.11	3.14	3.33
Canadian finance paper	3.94	3.90	3.83	3.79	3.87
French interbank rate	6.15	6.18	6.24	6.17	6.22
German interbank rate	5.73	5.75	5.78	5.78	5.73
Japanese CD rate	2.12	2.15	2.14	2.19	2.20
Netherlands interbank rate	5.08	5.09	5.13	5.16	5.19
Swiss interbank rate	3.85	3.91	3.88	3.96	4.00
U.K. interbank sterling	5.33	5.35	5.33	5.34	5.27
Weighted average foreign interest rate (G-10 Countries)	4.98	5.01	5.01	5.00	5.01

Chart 6. Euro-Dollar Deposit Rates

	12-Jan-94	19-Jan-94	26-Jan-94	2-Feb-94	9-Feb-94
Overnight	2.91	2.96	2.93	3.03	3.14
7-day	2.99	2.98	2.94	3.01	3.15
1-month	3.04	3.00	3.00	3.01	3.19
3-month	3.16	3.13	3.13	3.14	3.36
6-month	3.34	3.30	3.26	3.29	3.54
1-year	3.66	3.61	3.59	3.63	3.89

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

	12-Jan-94	19-Jan-94	26-Jan-94	2-Feb-94	9-Feb-94
Overnight Euro-dollar deposits	2.91	2.96	2.93	3.03	3.14
U.S. federal funds	2.98	3.13	2.97	3.17	3.21
Differential	-0.07	-0.17	-0.04	-0.14	-0.07
3-month Euro-dollar deposit	3.16	3.13	3.13	3.14	3.36
U.S. 90-day CD's, secondary market	3.16	3.13	3.11	3.14	3.33
Differential	0.00	0.00	0.01	-0.00	0.03

Chart 8. Interest Arbitrage, 3-Month Funds

	12-Jan-94	19-Jan-94	26-Jan-94	2-Feb-94	9-Feb-94
Euro-dollar deposit	3.16	3.13	3.13	3.14	3.36
Interbank sterling (London), covered	3.19	3.19	3.13	3.23	3.41
Differential	-0.03	-0.06	-0.00	-0.09	-0.04
U.S. commercial paper	3.20	3.18	3.16	3.16	3.39
Canadian finance paper, covered	3.36	3.36	3.30	3.33	3.52
Differential	-0.16	-0.17	-0.15	-0.17	-0.13
Euro-dollar deposit	3.16	3.13	3.13	3.14	3.36
Interbank DM (Frankfurt), covered	3.09	3.09	3.04	3.16	3.24
Differential	0.07	0.04	0.08	-0.02	0.12
Euro-dollar deposit	3.16	3.13	3.13	3.14	3.36
Swiss interbank, covered	3.09	3.10	3.00	3.12	3.28
Differential	0.07	0.03	0.12	0.02	0.09

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

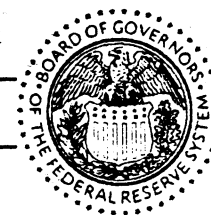
	12-Jan-94	19-Jan-94	26-Jan-94	2-Feb-94	9-Feb-94
Canada	6.54	6.42	6.42	6.40	6.57
France	5.66	5.63	5.67	5.71	5.86
Germany	5.60	5.61	5.71	5.71	5.82
Japan	3.16	3.39	3.45	3.58	3.61
Switzerland	4.03	4.05	4.07	4.08	4.13
Netherlands	5.61	5.60	5.67	5.66	5.77
United Kingdom	6.24	6.28	6.15	6.24	6.46
United States	5.70	5.75	5.75	5.73	5.93

Chart 10. Stock Indices (Wednesday figures)

	12-Jan-94	19-Jan-94	26-Jan-94	2-Feb-94	9-Feb-94
Canada	148.45	152.38	148.64	152.41	148.73
France	179.95	179.21	180.91	184.65	182.53
Germany	126.25	122.58	121.15	125.11	120.94
Japan	114.29	116.54	117.23	123.08	120.84
Netherlands	153.93	157.51	156.54	159.25	158.71
Switzerland	234.74	238.63	242.52	247.81	241.01
United Kingdom	199.72	205.91	204.91	210.53	204.37
United States	192.88	193.30	192.80	196.80	192.71

Indices (in order, rebased to 1986=100) are Toronto Composite, CAC General spliced to SBF250 at 22dec94, FAZ Aktien, Tokyo SE (Topix), CBS All-General, Swiss Bank Index, Financial Times Ordinary, NYSE Composite

# FEDERAL RESERVE statistical release



H.10(512)

February 14, 1994

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 4, 1994

CORRECTED+

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)				
		Jan. 31	Feb. 1	Feb. 2	Feb. 3	Feb. 4
*AUSTRALIA	DOLLAR	0.7085	0.7165	0.7150	0.7150	0.7145
AUSTRIA	SCHILLING	12.230	12.165	12.172	12.215	12.290
BELGIUM	FRANC	35.820	35.690	35.830	35.890	36.120
CANADA	DOLLAR	1.3270	1.3308	1.3277	1.3278	1.3343
CHINA, P. R.	YUAN	8.7217	8.7211	8.7228	8.7252	8.7228
DENMARK	KRONE	6.7505	6.7100	6.7325	6.7481	6.8005
*EURO COMMUNITY	ECU	1.1165	1.1230	1.1200	1.1185	1.1130
FINLAND	MARKKA	5.5480	5.5080	5.5485	5.5510	5.5920
FRANCE	FRANC	5.9070	5.8780	5.8875	5.8970	5.9370
GERMANY	D. MARK	1.7399	1.7315	1.7335	1.7370	1.7515
GREECE	DRACHMA	250.16	248.94	249.40	250.18	252.08
HONG KONG	DOLLAR	7.7237	7.7231	7.7250	7.7243	7.7260
INDIA	RUPEE	31.440	31.440	31.440	31.440	31.440
*IRELAND	POUND	1.4400	1.4452	1.4342	1.4352	1.4250
ITALY	LIRA	1695.50	1688.75	1689.75	1690.50	1694.25
JAPAN	YEN	108.72	108.05	108.03	108.18	108.98
MALAYSIA	RINGGIT	2.7710	2.7700	2.7705	2.7690	2.7685
MEXICO	PESO	3.1060	3.1050	3.1050	3.1050	3.1050
NETHERLANDS	GUILDER	1.9495	1.9402	1.9426	1.9467	1.9628
*NEW ZEALAND	DOLLAR	0.5673	0.5725	0.5723	0.5715	0.5710 +
NORWAY	KRONE	7.47	7.44	7.45	7.47	7.52
PORTUGAL	ESCUDO	174.9100	174.0700	174.6300	174.6200	175.9900
SINGAPORE	DOLLAR	1.5935	1.5850	1.5870	1.5870	1.5900
SOUTH AFRICA	RAND	3.43	3.42	3.42	3.42	3.42
SOUTH KOREA	WON	811.30	812.00	811.10	810.90	810.80
SPAIN	PESETA	140.380	140.050	140.780	141.100	141.580
SRI LANKA	RUPEE	49.4300	49.1500	49.0700	49.1800	49.1700
SWEDEN	KRONA	7.9020	7.8775	7.9255	7.8920	7.9105
SWITZERLAND	FRANC	1.463	1.450	1.453	1.451	1.457
TAIWAN	DOLLAR	26.420	26.435	26.435	N.A.	N.A.
THAILAND	BAHT	25.450	25.405	25.395	25.410	25.445
*UNITED KINGDOM	POUND	1.5005	1.5030	1.4953	1.4930	1.4790
MEMO:						
**UNITED STATES	DOLLAR	95.94	95.57	95.71	95.82	96.47

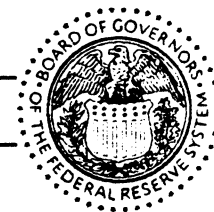
\*VALUE IS U.S. DOLLARS.

\*\*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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# FEDERAL RESERVE statistical release



H.10(512)

February 14, 1994

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 11, 1994

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. 7	Feb. 8	Feb. 9	Feb. 10	Feb. 11
*AUSTRALIA	DOLLAR	0.7150	0.7180	0.7175	0.7180	0.7148
AUSTRIA	SCHILLING	12.383	12.405	12.372	12.328	12.320
BELGIUM	FRANC	36.340	36.340	36.220	36.140	36.150
CANADA	DOLLAR	1.3418	1.3423	1.3447	1.3416	1.3430
CHINA, P. R.	YUAN	8.7223	8.7292	8.7292	8.7292	8.7292
DENMARK	KRONE	6.8355	6.8525	6.8450	6.8435	6.8350
*EURO COMMUNITY	ECU	1.1053	1.1040	1.1051	1.1070	1.1073
FINLAND	MARKKA	5.6540	5.6715	5.6685	5.6925	5.6780
FRANCE	FRANC	5.9710	5.9785	5.9650	5.9590	5.9580
GERMANY	D. MARK	1.7605	1.7627	1.7580	1.7540	1.7531
GREECE	DRACHMA	253.01	253.34	252.67	252.31	253.05
HONG KONG	DOLLAR	7.7320	7.7480	7.7515	7.7530	7.7510
INDIA	RUPEE	31.440	31.440	31.440	31.440	31.440
*IRELAND	POUND	1.4160	1.4100	1.4040	1.4074	1.4020
ITALY	LIRA	1697.75	1700.75	1688.75	1690.75	1689.75
JAPAN	YEN	108.56	108.66	107.89	108.45	107.67
MALAYSIA	RINGGIT	2.7660	2.7610	2.7600	2.7625	2.7625
MEXICO	PESO	3.1052	3.1053	3.1060	3.1050	3.1060
NETHERLANDS	GUILDER	1.9726	1.9750	1.9697	1.9654	1.9658
*NEW ZEALAND	DOLLAR	0.5720	0.5755	0.5755	0.5750	0.5728
NORWAY	KRONE	7.54	7.57	7.57	7.57	7.57
PORTUGAL	ESCUDO	176.5400	176.9900	176.5500	176.5000	176.5500
SINGAPORE	DOLLAR	1.5900	1.5885	1.5852	1.5855	1.5855
SOUTH AFRICA	RAND	3.44	3.44	3.44	3.45	3.45
SOUTH KOREA	WON	809.40	811.90	811.90	811.90	811.90
SPAIN	PESETA	142.300	142.570	142.460	142.400	142.500
SRI LANKA	RUPEE	49.1600	49.1800	49.2000	49.2500	49.2000
SWEDEN	KRONA	7.9830	8.0350	8.0295	8.0890	8.0810
SWITZERLAND	FRANC	1.471	1.480	1.476	1.478	1.477
TAIWAN	DOLLAR	26.398	N.A.	N.A.	N.A.	N.A.
THAILAND	BAHT	25.450	25.450	25.430	25.480	25.470
*UNITED KINGDOM	POUND	1.4825	1.4718	1.4615	1.4622	1.4648
MEMO:						
**UNITED STATES	DOLLAR	96.78	96.99	96.80	96.79	96.67

\*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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