

Selected Interest & Exchange Rates

Weekly Series of Charts

April 25, 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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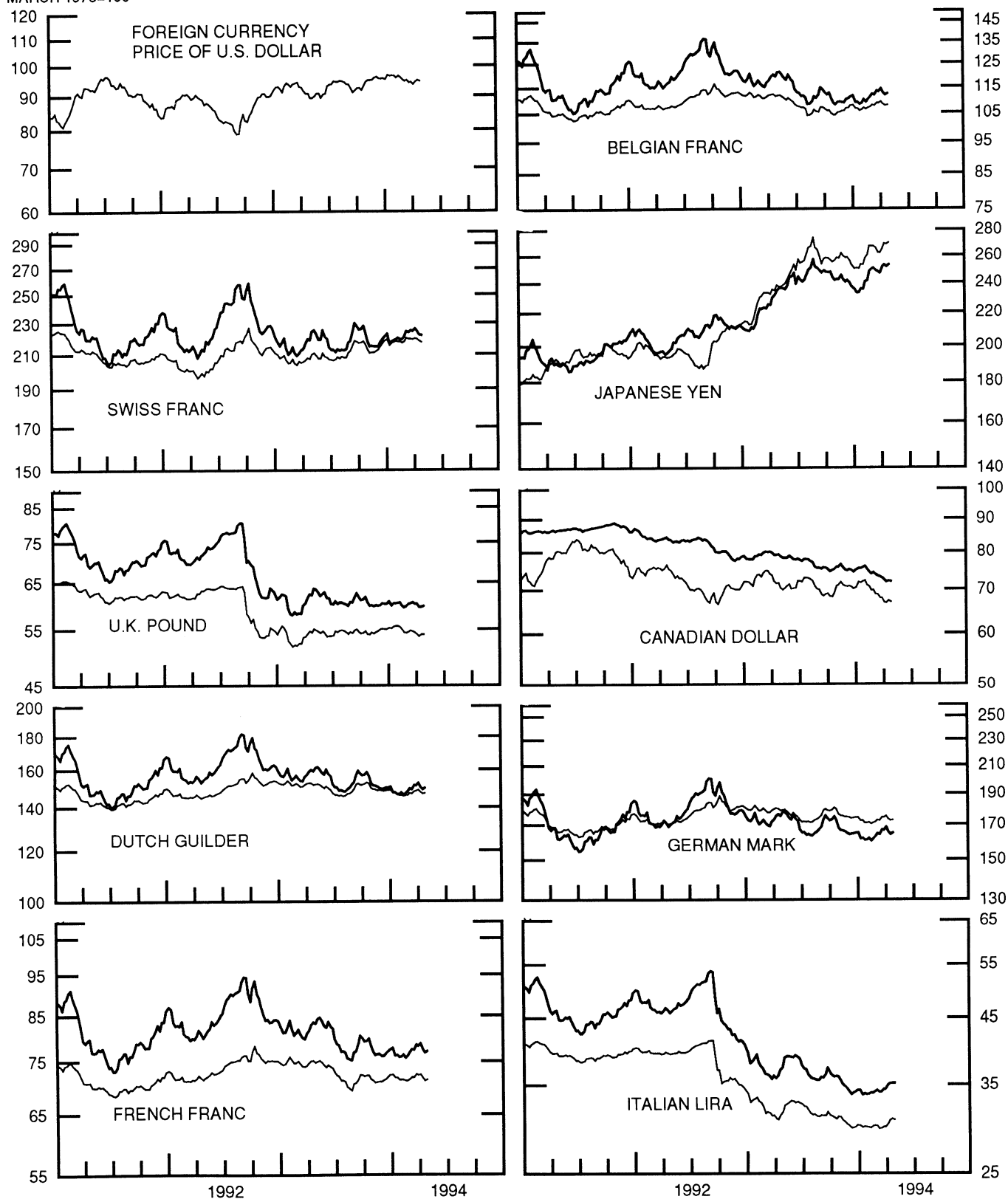
CHART 1

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



3-MONTH FORWARD EXCHANGE RATES

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

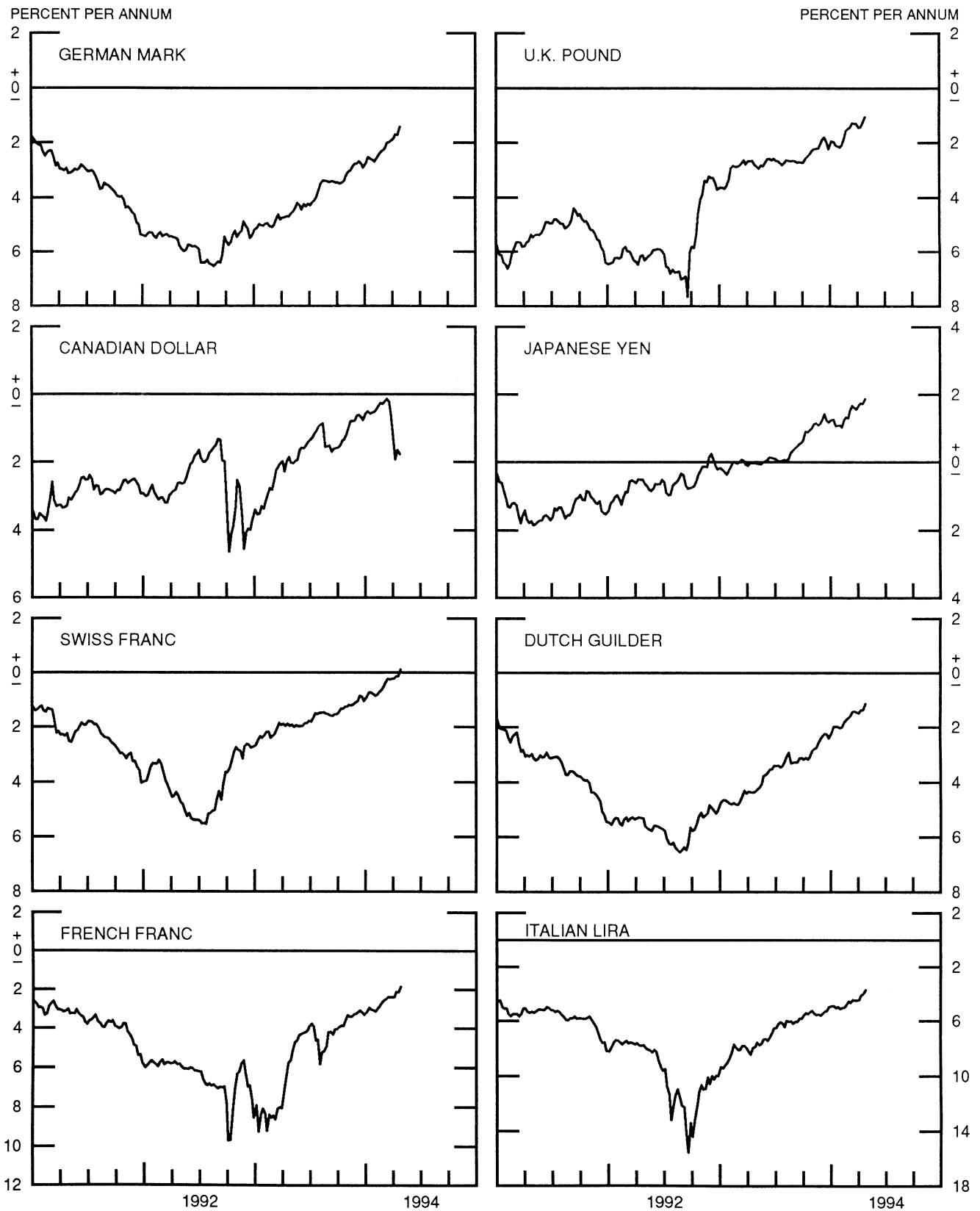


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

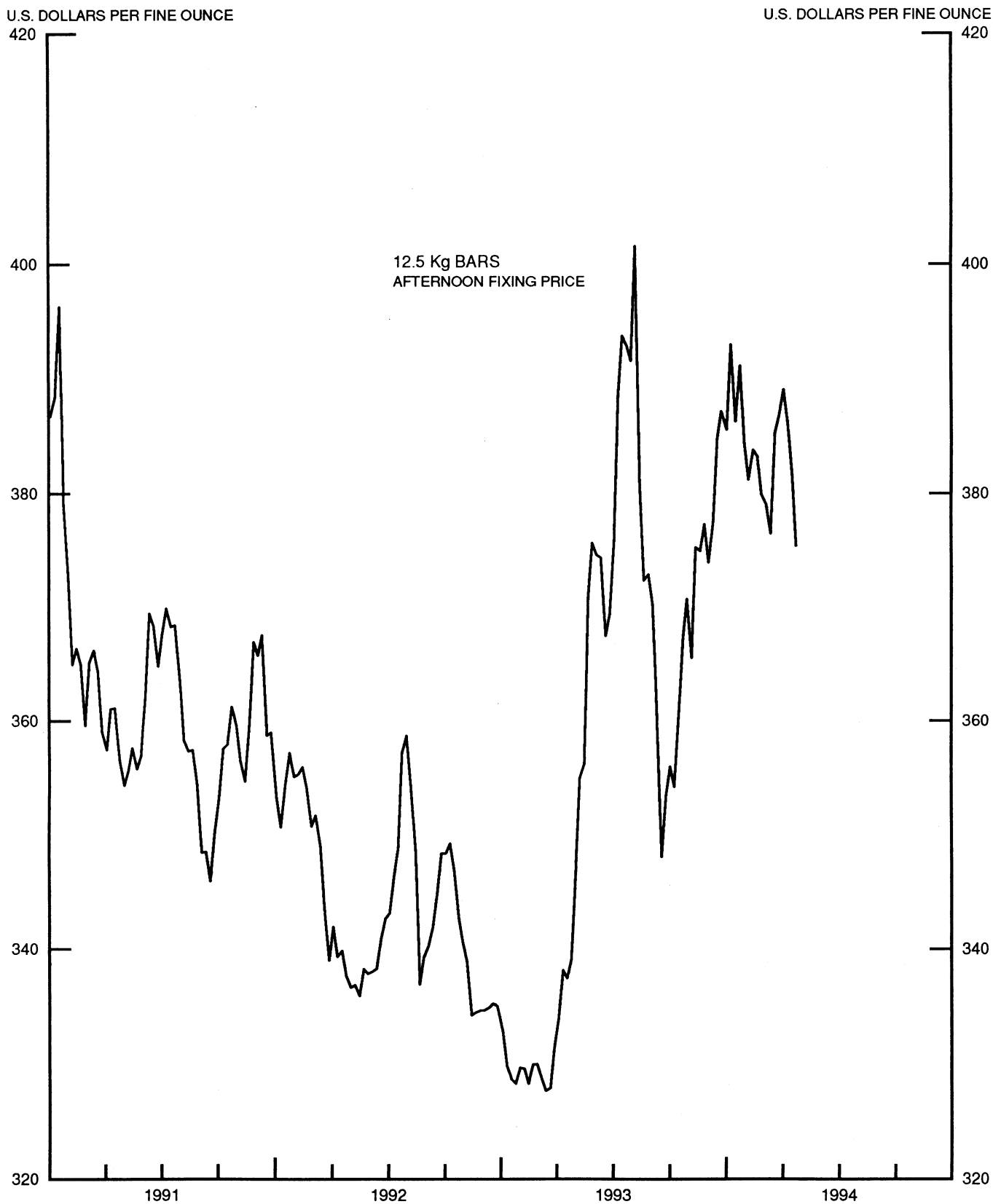


CHART 4
CALL MONEY RATES
WEEKLY SERIES

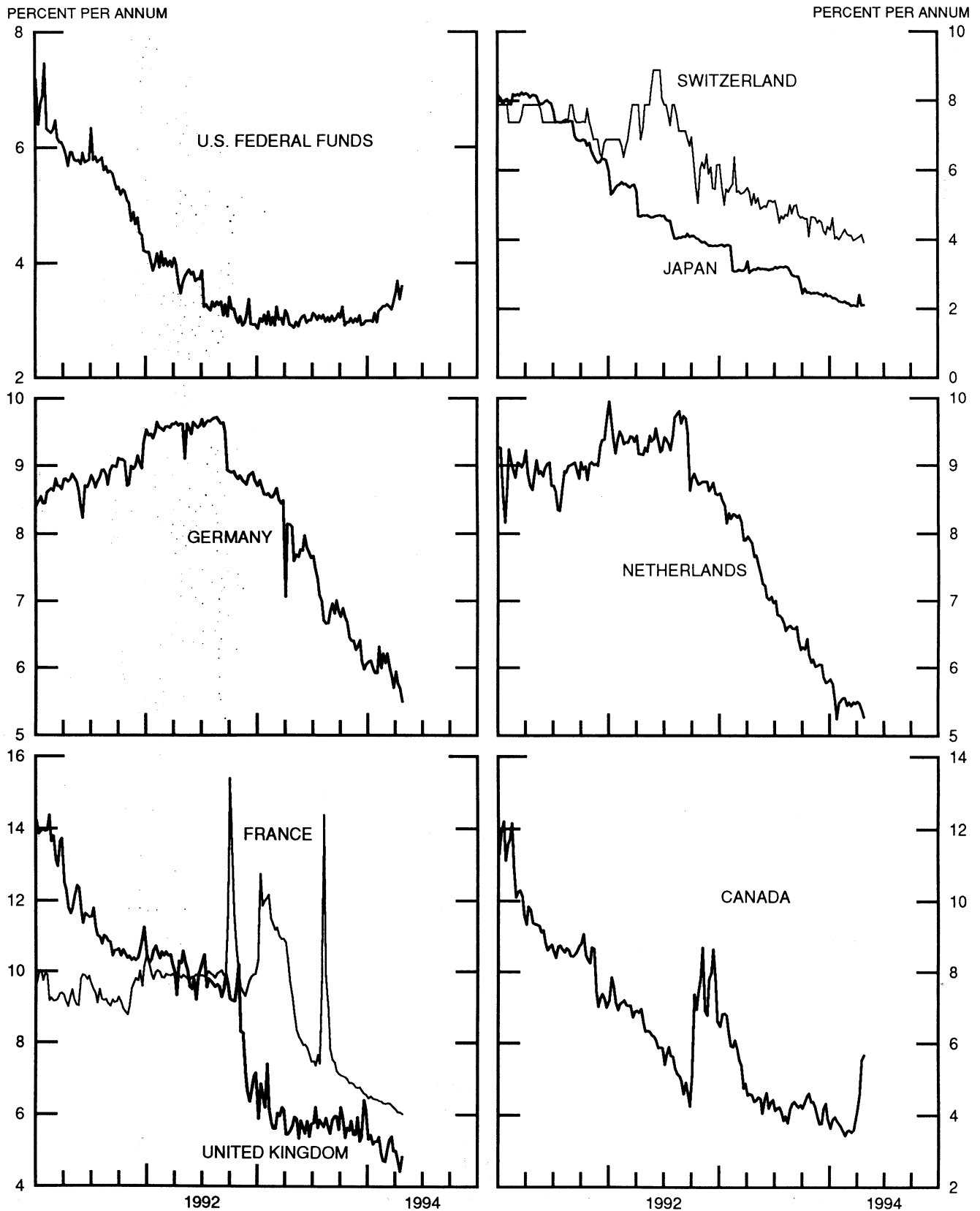


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

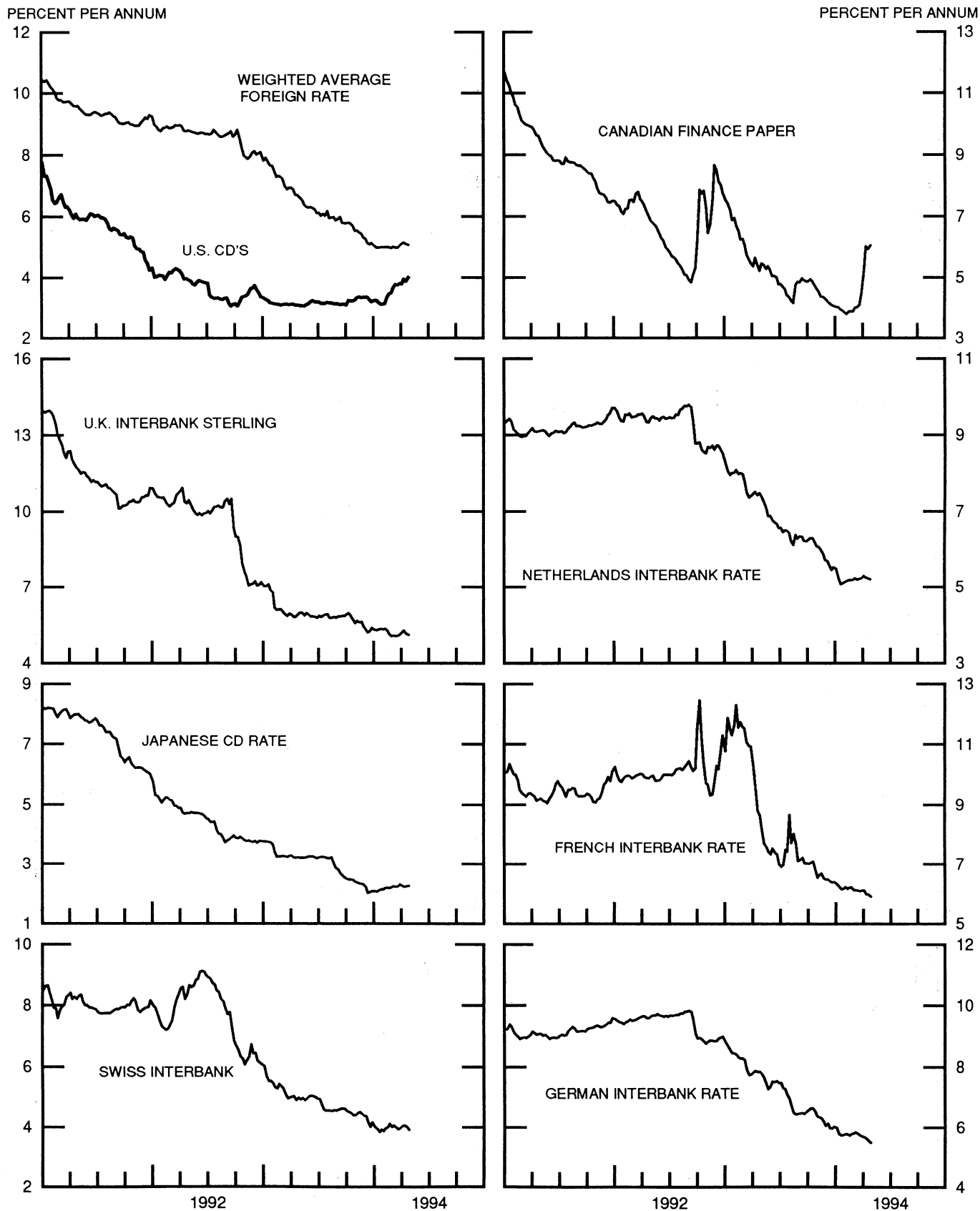


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON AVERAGES FOR WEEK ENDING WEDNESDAY

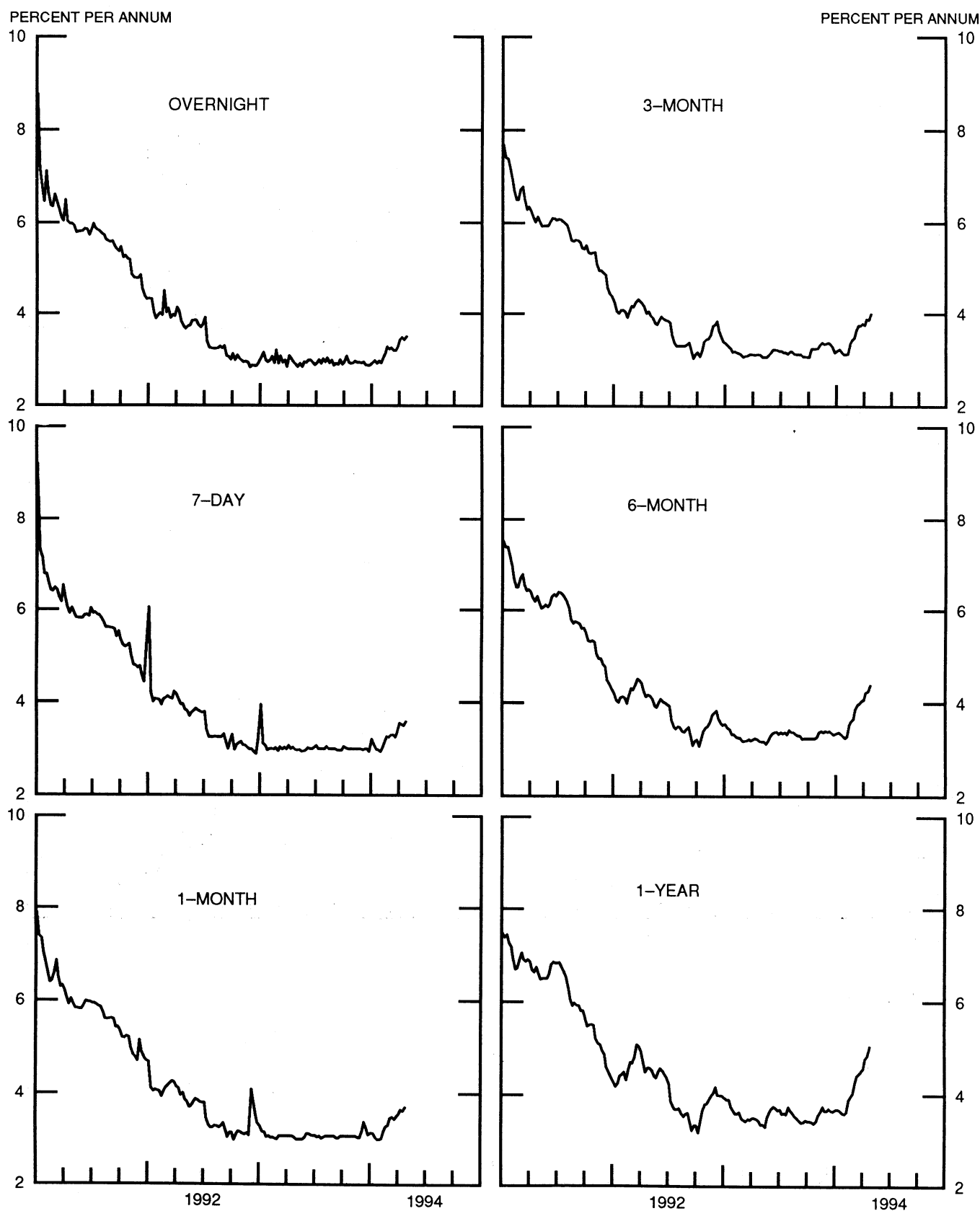


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

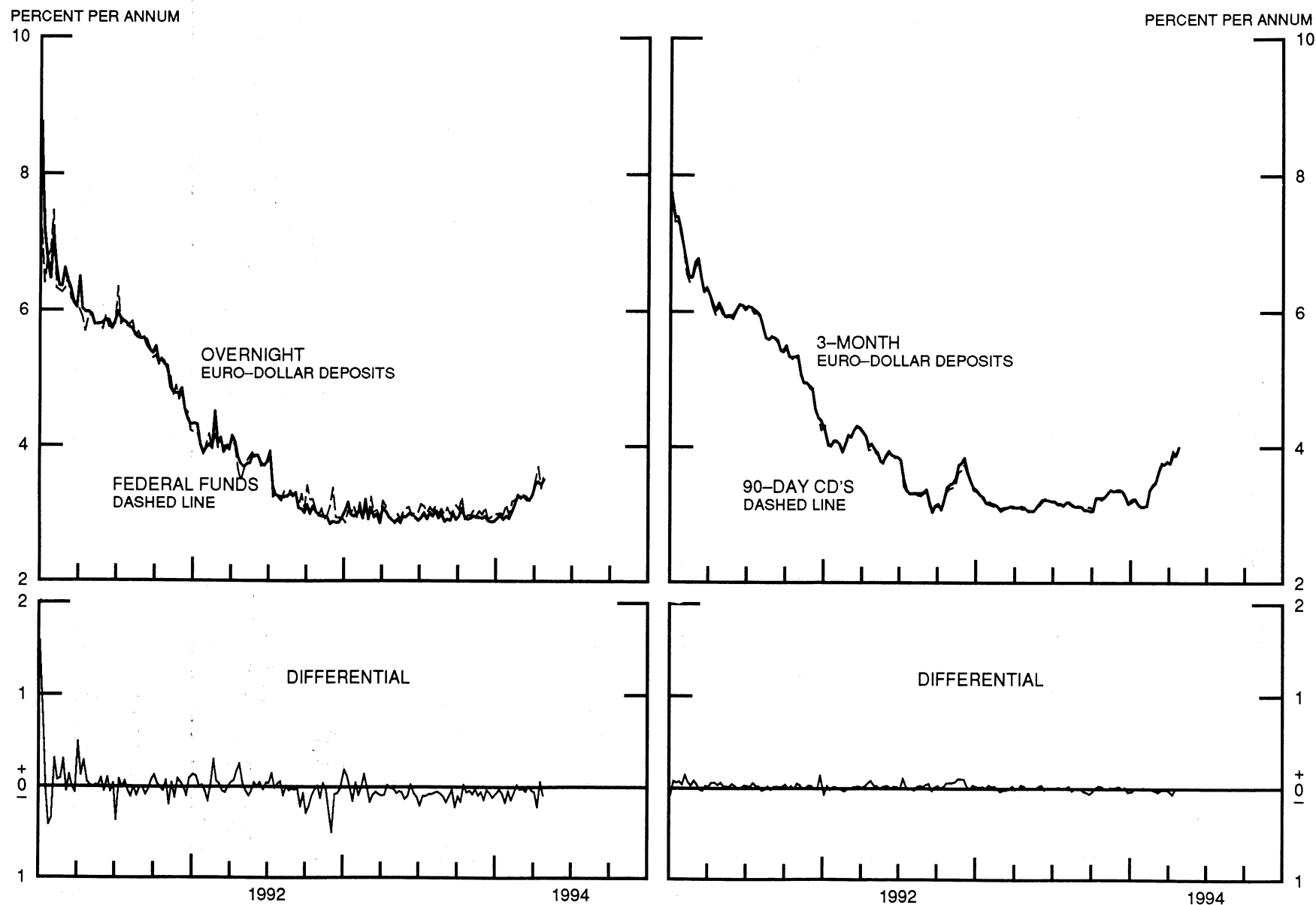
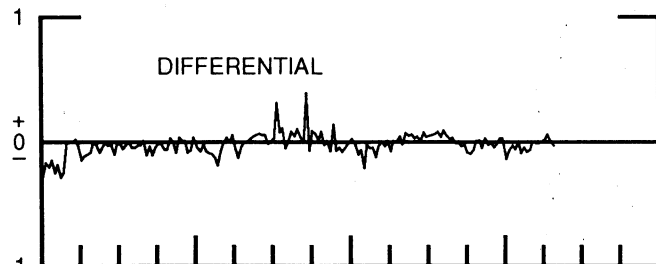


CHART 8

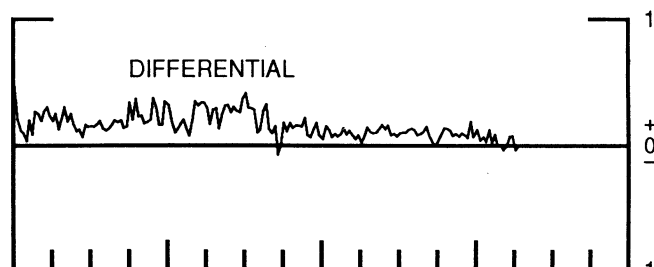
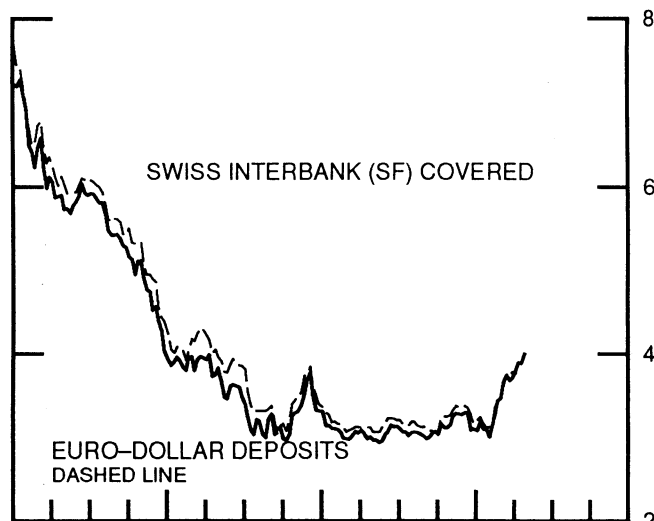
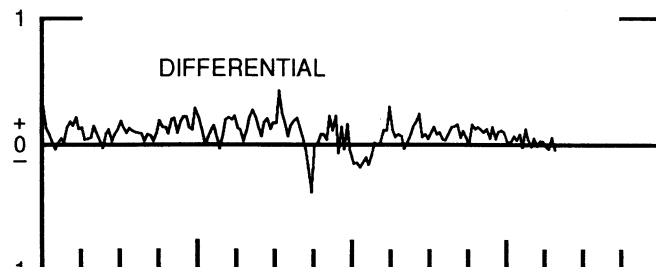
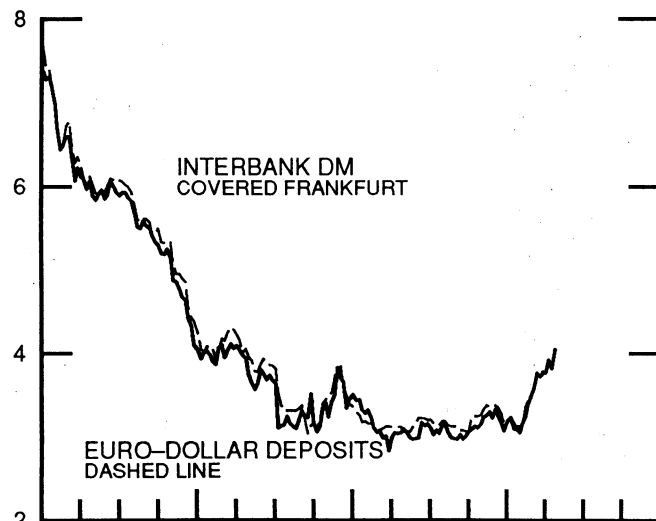
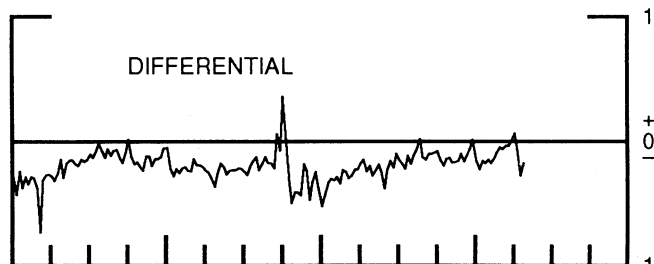
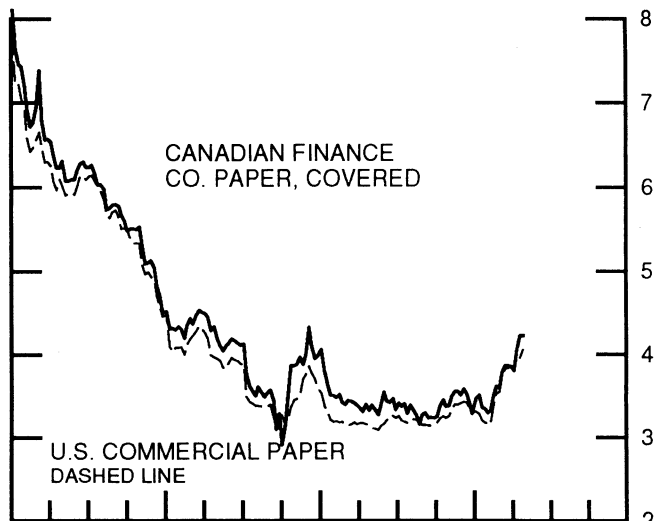
INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM



PERCENT PER ANNUM



1992

1994

1992

1994

CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

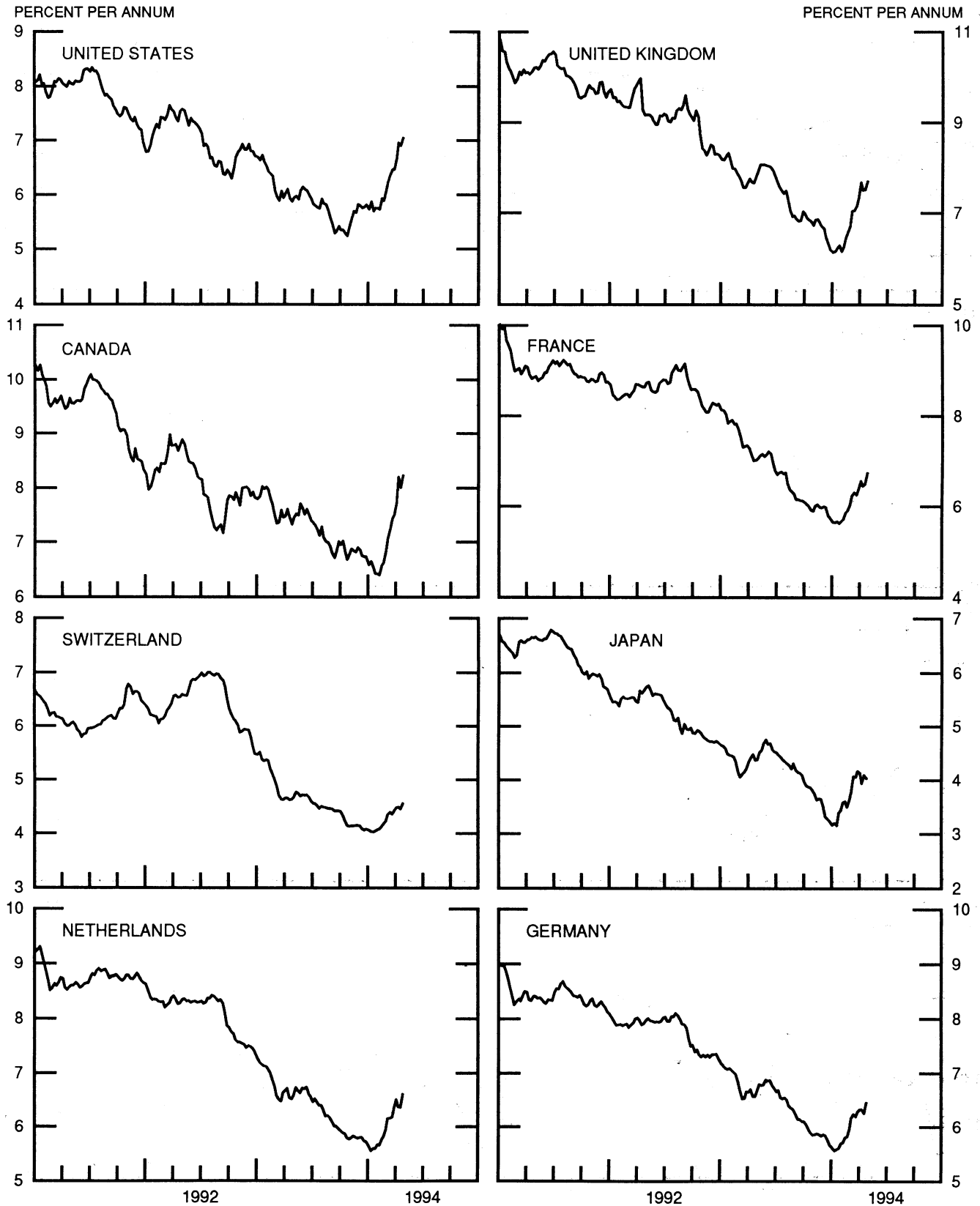
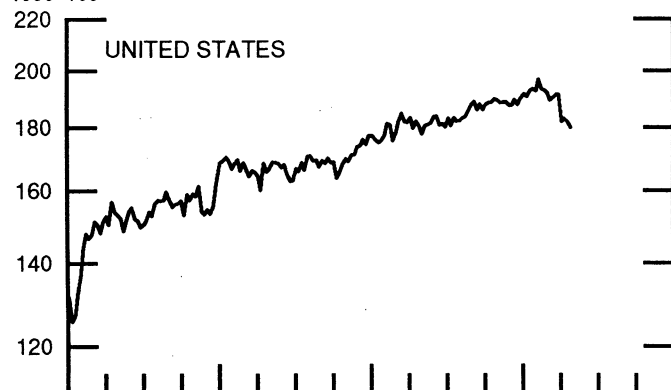


CHART 10

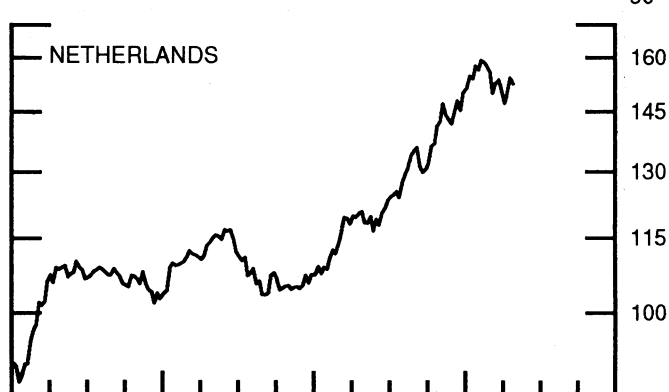
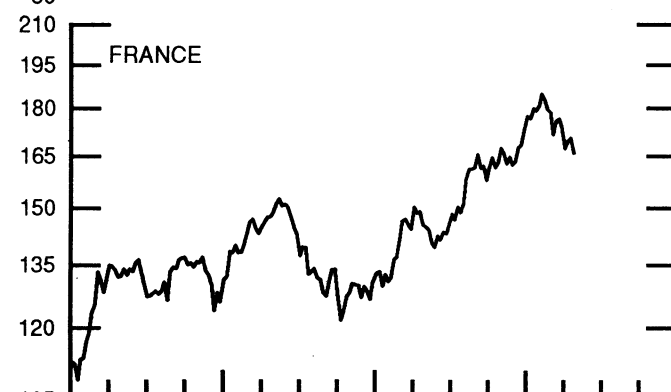
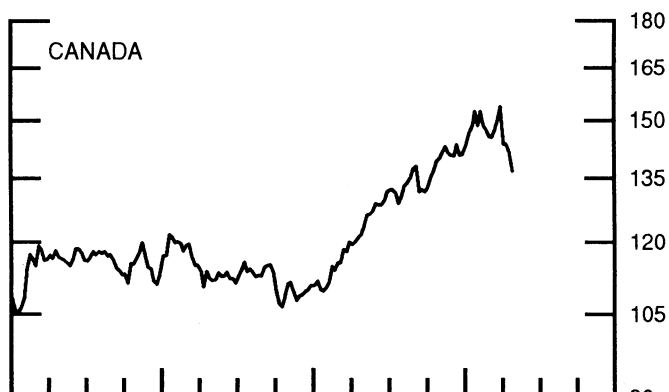
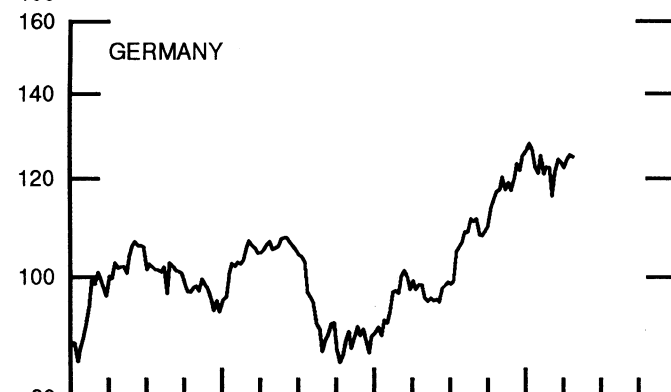
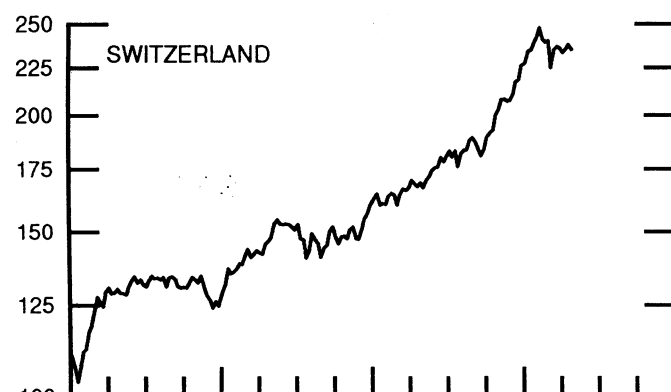
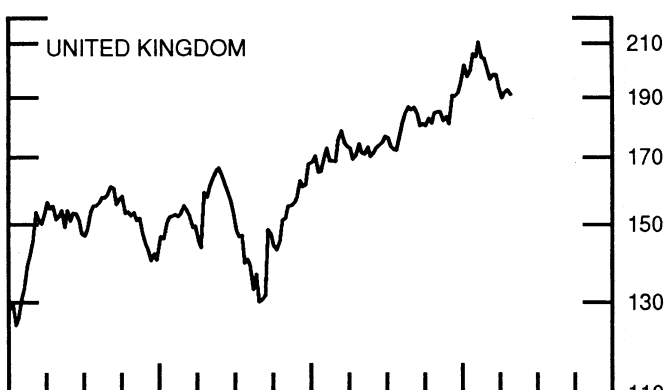
STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100



RATIO SCALE
1986=100



1992

1994

1992

1994

23-Mar-94 30-Mar-94 6-Apr-94 13-Apr-94 20-Apr-94

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.8680	2.9012	2.8590	2.8324	2.8450
Canadian dollar	73.209	72.679	72.085	72.339	72.194
French franc	17.346	17.483	17.241	17.038	17.099
German mark	59.199	59.834	58.921	58.328	58.580
Italian lira	0.05986	0.06089	0.06121	0.06125	0.06123
Japanese yen	0.94247	0.95975	0.96576	0.96064	0.96586
Netherlands guilder	52.650	53.191	52.471	51.957	52.167
Swiss franc	69.803	70.430	69.886	69.177	69.080
U.K. pound	149.02	149.12	147.20	147.35	147.70

Indices, March 1973 base rates = 100

Belgian franc	113.01	114.32	112.66	111.61	112.11
Canadian dollar	72.97	72.44	71.85	72.10	71.95
French franc	78.17	78.78	77.69	76.78	77.05
German mark	166.53	168.32	165.75	164.08	164.79
Italian lira	34.36	34.95	35.14	35.16	35.15
Japanese yen	246.77	251.29	252.87	251.53	252.89
Netherlands guilder	151.15	152.70	150.63	149.16	149.76
Swiss franc	224.57	226.58	224.83	222.55	222.24
U.K. pound	60.27	60.31	59.54	59.60	59.74

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	108.56	109.12	108.21	107.65	107.91
Canadian dollar	67.85	66.84	66.74	67.31	67.01
French franc	72.29	72.39	71.81	71.21	71.33
German mark	174.47	175.31	173.50	172.31	172.77
Italian lira	29.84	30.18	30.57	30.73	30.66
Japanese yen	261.55	264.95	268.81	268.53	269.53
Netherlands guilder	148.29	148.86	147.75	146.90	147.20
Swedish krona	52.71	52.19	52.33	52.68	52.46
Swiss franc	219.53	220.05	219.80	218.50	217.71
U.K. pound	54.44	54.08	53.71	54.03	54.04
U.S. dollar	94.48	93.68	94.49	95.01	94.76

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

Canadian dollar	-0.61	-1.36	-1.94	-1.66	-1.79
French franc	-2.40	-2.41	-2.11	-2.14	-1.86
German mark	-1.92	-1.86	-1.70	-1.72	-1.44
Italian lira	-4.49	-4.47	-4.11	-4.03	-3.70
Japanese yen	1.57	1.67	1.74	1.73	1.86
Netherlands guilder	-1.45	-1.48	-1.37	-1.37	-1.15
Swiss franc	-0.25	-0.24	-0.17	-0.14	0.09
U.K. pound	-1.30	-1.45	-1.44	-1.27	-1.06

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	386.76	388.98	385.95	381.60	375.44
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Chart 4. Call Money Rates

U.S. federal funds	3.31	3.49	3.69	3.37	3.59
Overnight Euro-dollar deposits	3.28	3.44	3.48	3.43	3.50
Canada	3.85	4.20	4.56	5.53	5.67
France	6.19	6.13	6.06	6.06	6.01
Germany	5.70	5.94	5.77	5.69	5.50
Japan	2.10	2.07	2.41	2.09	2.10
Netherlands	5.47	5.50	5.48	5.39	5.27
Switzerland	4.00	4.05	4.08	4.15	3.93
United Kingdom	5.00	5.00	4.75	4.43	4.83

23-Mar-94 30-Mar-94 6-Apr-94 13-Apr-94 20-Apr-94

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.80	3.79	3.95	3.88	4.00
Canadian finance paper	4.47	5.18	6.01	5.92	6.04
French interbank rate	6.11	6.12	5.99	5.98	5.91
German interbank rate	5.71	5.67	5.65	5.56	5.50
Japanese CD rate	2.31	2.26	2.24	2.26	2.27
Netherlands interbank rate	5.23	5.30	5.25	5.23	5.20
Swiss interbank rate	3.96	4.04	4.06	4.03	3.91
U.K. interbank sterling	5.10	5.21	5.28	5.15	5.10
Weighted average foreign interest rate (G-10 Countries)	5.04	5.13	5.16	5.11	5.07

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.28	3.44	3.48	3.43	3.50
7-day	3.36	3.55	3.53	3.50	3.58
1-month	3.50	3.56	3.65	3.63	3.70
3-month	3.79	3.76	3.89	3.88	4.00
6-month	4.05	4.08	4.24	4.25	4.39
1-year	4.51	4.58	4.78	4.85	5.04

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

Overnight Euro-dollar deposits	3.28	3.44	3.48	3.43	3.50
U.S. federal funds	3.31	3.49	3.69	3.37	3.59
Differential	-0.03	-0.05	-0.21	0.06	-0.09
3-month Euro-dollar deposit	3.79	3.76	3.89	3.88	4.00
U.S. 90-day CD's, secondary market	3.80	3.79	3.95	3.88	4.00
Differential	-0.01	-0.03	-0.06	-0.01	-0.00

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.79	3.76	3.89	3.88	4.00
Interbank sterling (London), covered	3.78	3.74	3.82	3.87	4.03
Differential	0.01	0.02	0.06	0.01	-0.03
U.S. commercial paper	3.86	3.87	3.98	3.95	4.05
Canadian finance paper, covered	3.86	3.81	4.05	4.23	4.23
Differential	0.00	0.06	-0.06	-0.28	-0.18
Euro-dollar deposit	3.79	3.76	3.89	3.88	4.00
Interbank DM (Frankfurt), covered	3.76	3.78	3.93	3.82	4.04
Differential	0.03	-0.02	-0.04	0.06	-0.04
Euro-dollar deposit	3.79	3.76	3.89	3.88	4.00
Swiss interbank, covered	3.71	3.80	3.89	3.88	4.00
Differential	0.08	-0.04	-0.01	-0.01	-0.00

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

Canada	7.51	7.72	8.20	8.00	8.22
France	6.37	6.56	6.45	6.49	6.73
Germany	6.29	6.33	6.33	6.26	6.46
Japan	4.17	4.13	3.94	4.09	4.03
Switzerland	4.42	4.48	4.49	4.45	4.56
Netherlands	6.34	6.51	6.37	6.36	6.61
United Kingdom	7.32	7.67	7.50	7.51	7.70
United States	6.46	6.66	6.96	6.90	7.05

Chart 10. Stock Indices (Wednesday figures)

Canada	153.62	143.76	143.74	141.59	136.83
France	173.79	167.39	169.53	170.49	165.91
Germany	123.74	122.40	123.93	125.22	124.80
Japan	122.08	120.09	121.02	122.41	122.00
Netherlands	150.95	147.16	149.54	154.15	152.47
Switzerland	235.86	233.27	234.86	237.68	235.14
United Kingdom	193.49	189.73	191.86	192.69	191.07
United States	191.34	181.83	182.80	181.92	179.86

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)

April 25, 1994

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 22, 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)				
		Apr. 18	Apr. 19	Apr. 20	Apr. 21	Apr. 22
*AUSTRALIA	DOLLAR	0.7175	0.7150	0.7162	0.7135	0.7185
AUSTRIA	SCHILLING	12.090	11.967	11.930	11.890	11.915
BELGIUM	FRANC	35.370	35.030	34.920	34.790	34.860
CANADA	DOLLAR	1.3887	1.3865	1.3858	1.3812	1.3785
CHINA, P. R.	YUAN	8.7152	8.7145	8.7137	8.7125	8.7125
DENMARK	KRONE	6.7375	6.6780	6.6450	6.6305	6.6485
*EURO COMMUNITY	ECU	1.1255	1.1360	1.1387	1.1444	1.1412
FINLAND	MARKKA	5.5267	5.5180	5.5095	5.4905	5.4995
FRANCE	FRANC	5.8820	5.8380	5.8180	5.7930	5.8080
GERMANY	D. MARK	1.7190	1.7008	1.6950	1.6900	1.6935
GREECE	DRACHMA	251.80	249.30	248.46	247.55	248.30
HONG KONG	DOLLAR	7.7268	7.7278	7.7275	7.7270	7.7279
INDIA	RUPEE	31.370	31.370	31.420	31.370	31.370
*IRELAND	POUND	1.4291	1.4390	1.4395	1.4485	1.4440
ITALY	LIRA	1640.00	1630.00	1624.75	1620.50	1621.25
JAPAN	YEN	103.40	103.23	103.30	103.65	103.60
MALAYSIA	RINGGIT	2.6915	2.6858	2.6895	2.6905	2.6905
MEXICO	PESO	3.3680	3.3686	3.3690	3.3694	3.3698
NETHERLANDS	GUILDER	1.9303	1.9100	1.9043	1.8995	1.9038
*NEW ZEALAND	DOLLAR	0.5665	0.5653	0.5672	0.5682	0.5725
NORWAY	KRONE	7.4505	7.3830	7.3610	7.3345	7.3470
PORTUGAL	ESCUDO	175.00	173.80	173.45	172.78	173.35
SINGAPORE	DOLLAR	1.5592	1.5595	1.5590	1.5600	1.5595
SOUTH AFRICA	RAND	3.6610	3.5555	3.6055	3.5980	3.6155
SOUTH KOREA	WON	812.00	812.20	811.60	810.60	810.60
SPAIN	PESETA	140.480	139.280	138.790	137.600	137.900
SRI LANKA	RUPEE	48.980	48.900	49.038	48.850	48.920
SWEDEN	KRONA	7.9205	7.9315	7.9150	7.8865	7.8910
SWITZERLAND	FRANC	1.4575	1.4425	1.4400	1.4343	1.4376
TAIWAN	DOLLAR	26.390	26.400	26.390	26.390	26.380
THAILAND	BAHT	25.280	25.250	25.248	25.240	25.240
*UNITED KINGDOM	POUND	1.4725	1.4775	1.4858	1.4948	1.4880
MEMO:						
**UNITED STATES	DOLLAR	95.16	94.56	94.31	94.05	94.19

*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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