

Selected Interest & Exchange Rates

Weekly Series of Charts

April 2, 1990

**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:

Weekly \$24.00 per year or \$.60 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, \$22.50 per year or \$.55 each. Elsewhere, \$30.00 per year or \$.70 each. Address requests to Publications Services, Division of Administrative 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.

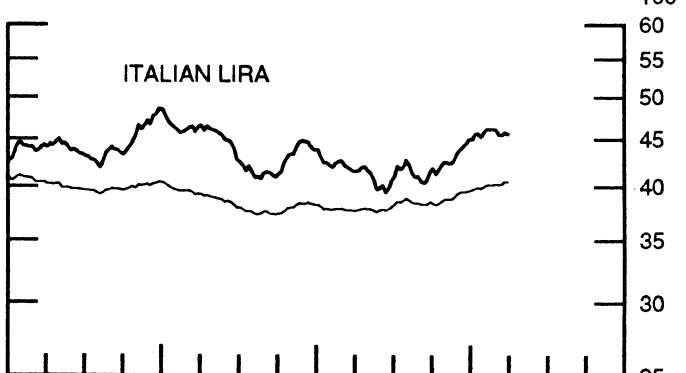
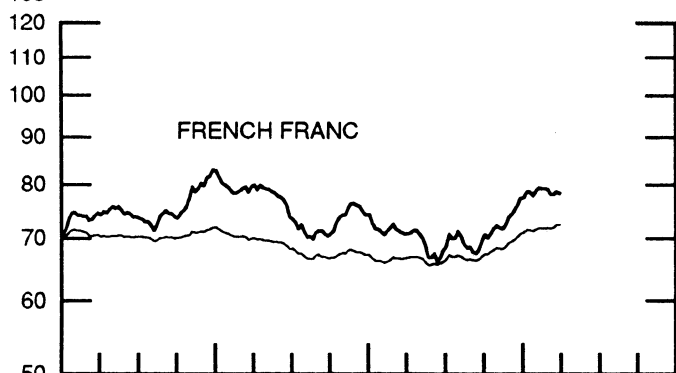
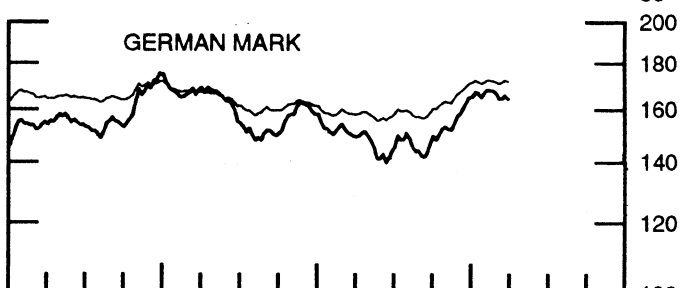
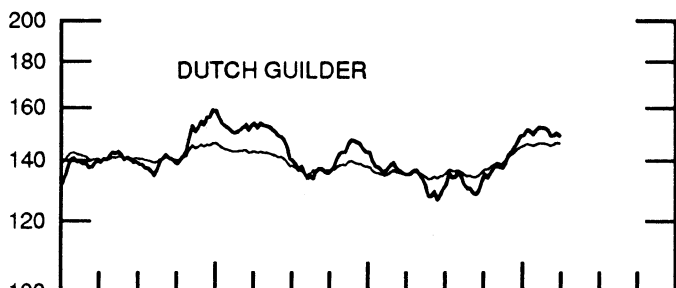
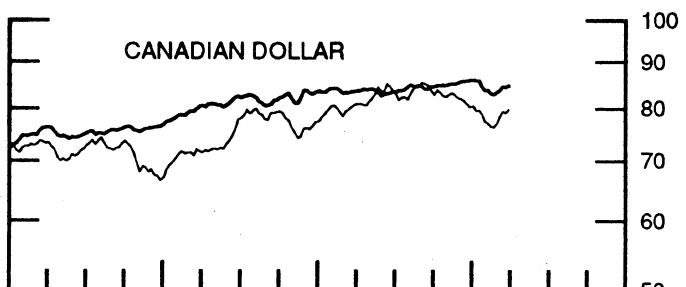
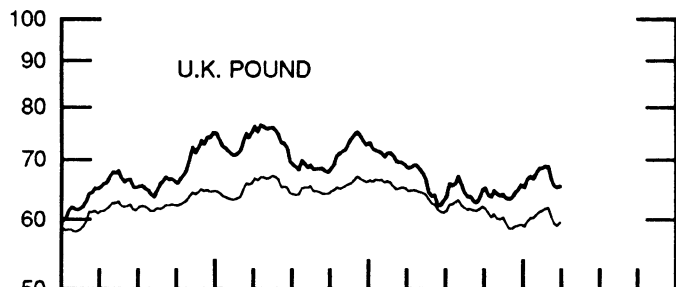
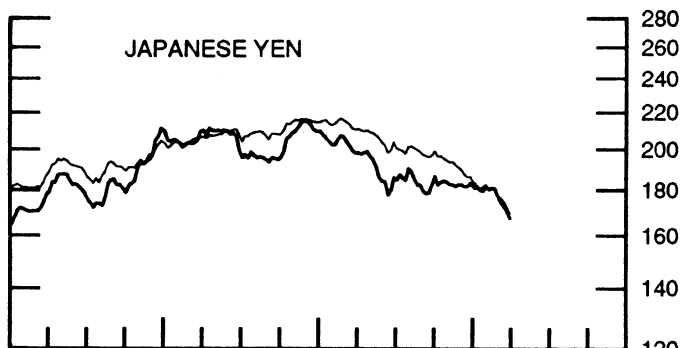
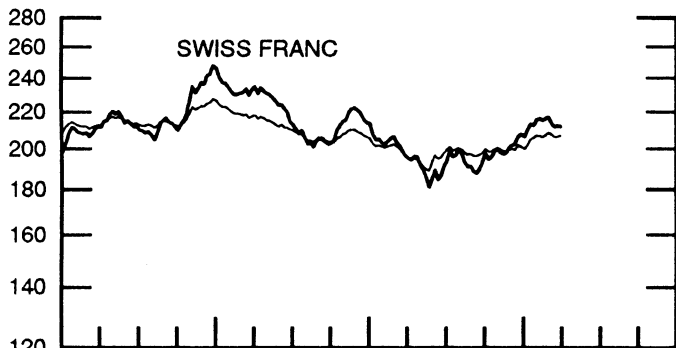
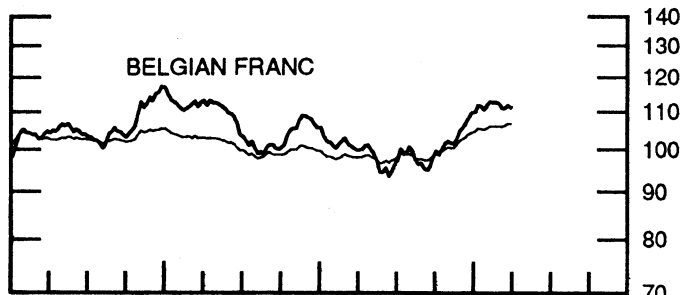
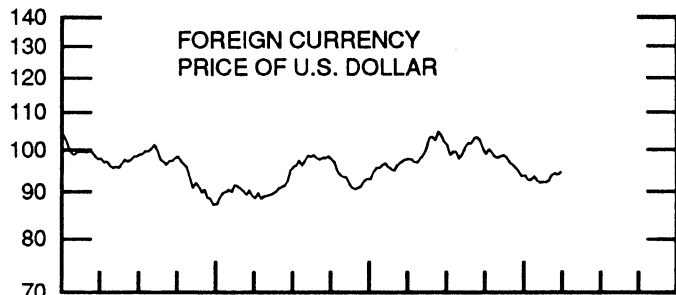
CHART 1

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



1988

1990

1988

1990

CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

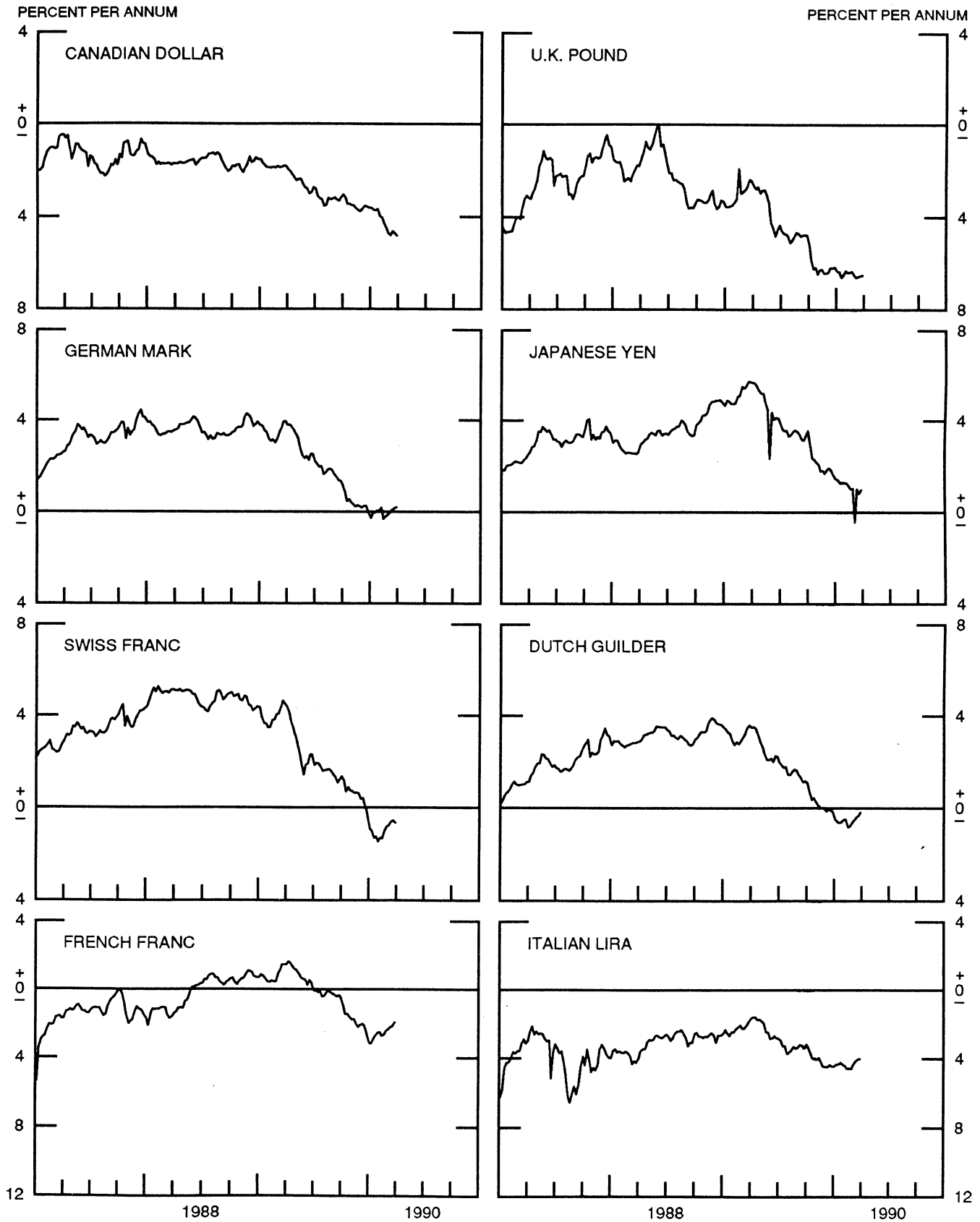


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

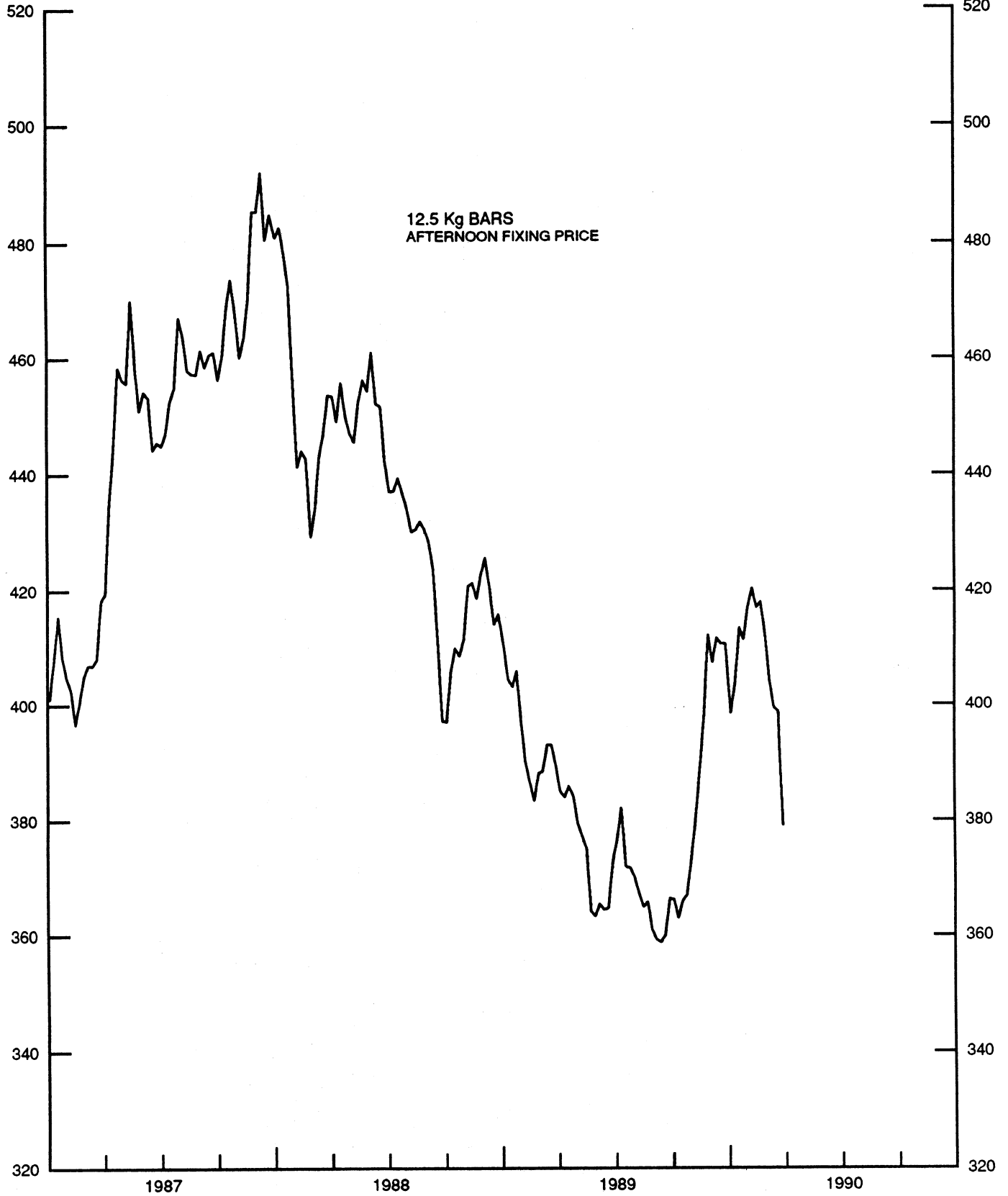


CHART 4
CALL MONEY RATES
WEEKLY SERIES

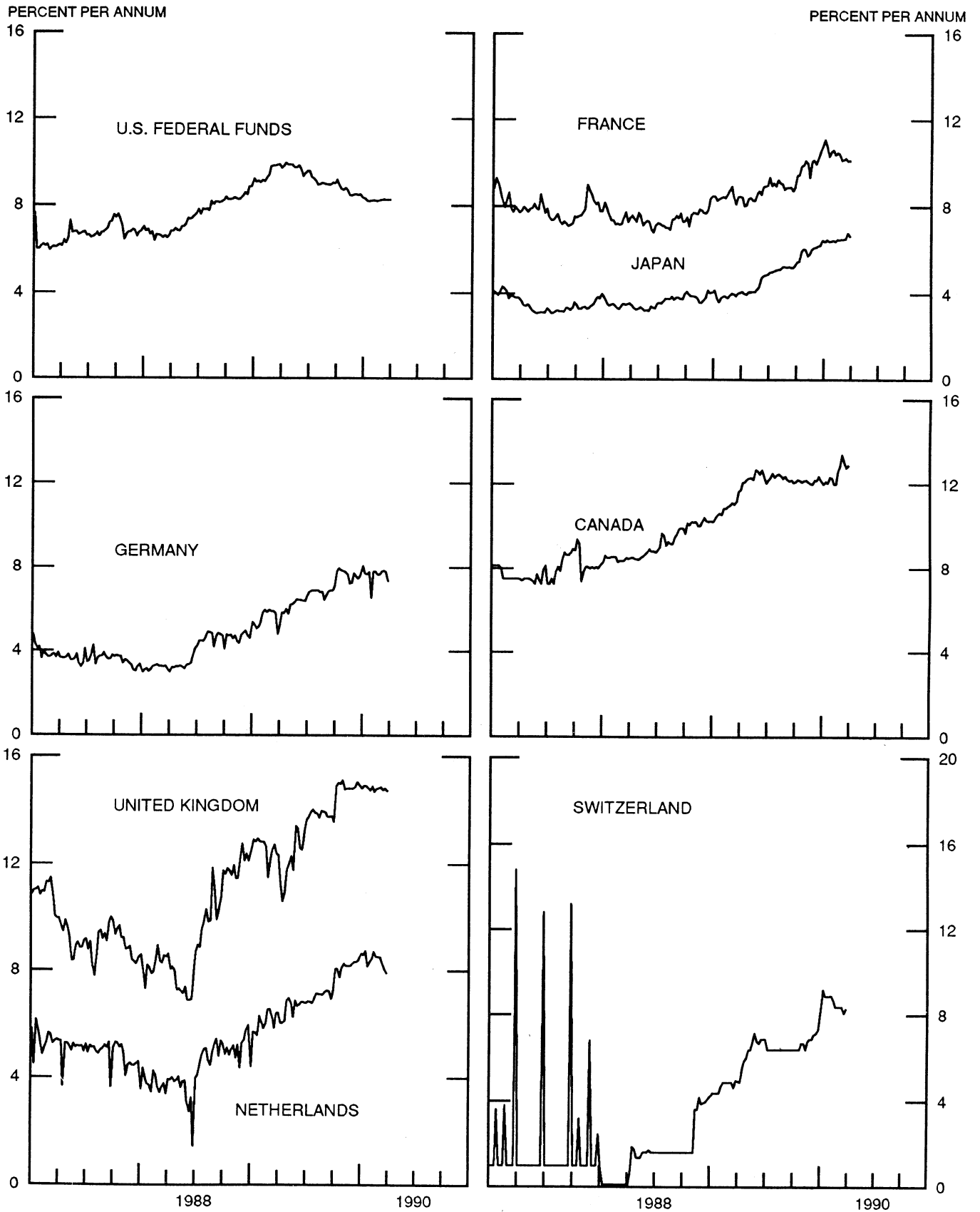


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

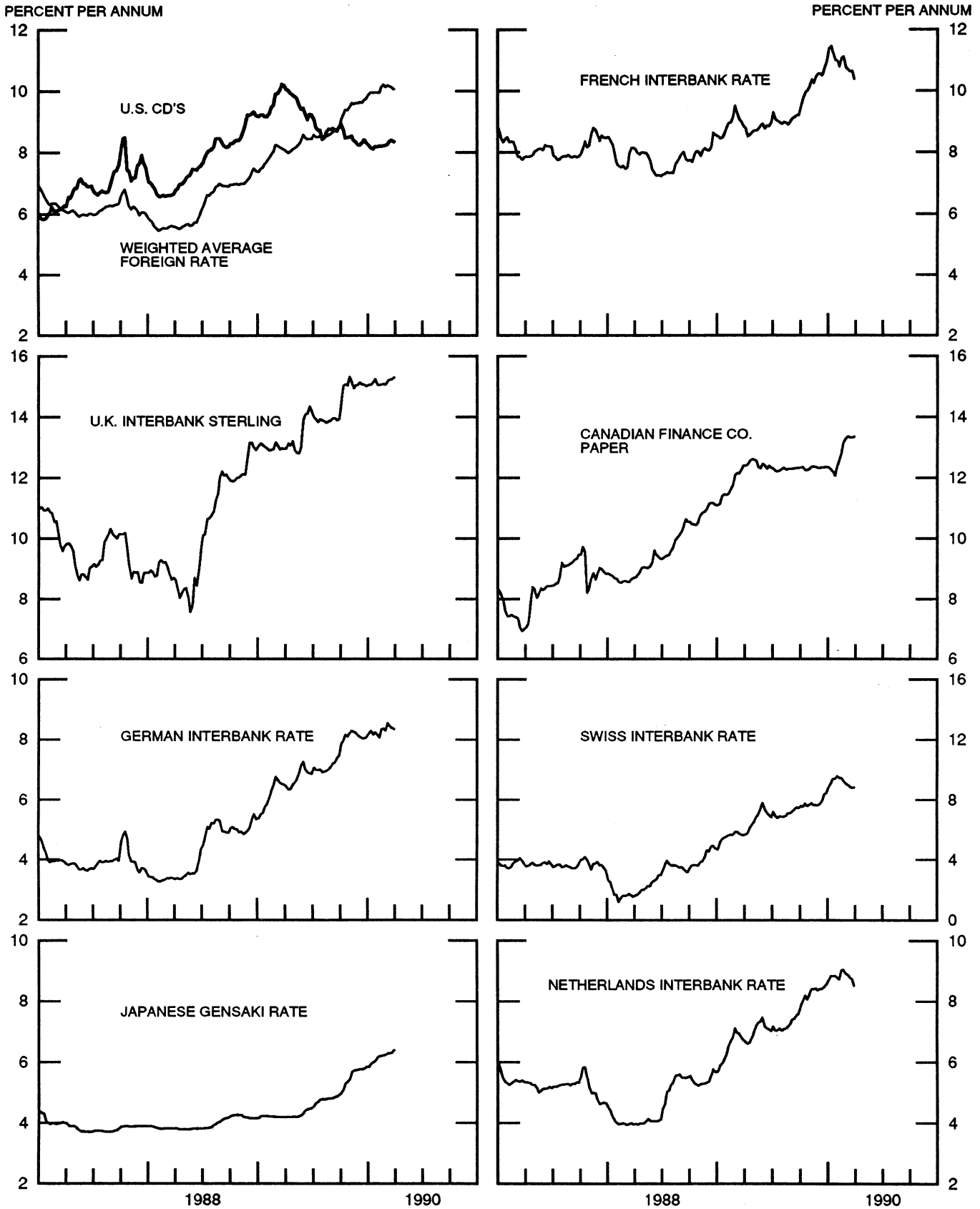


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

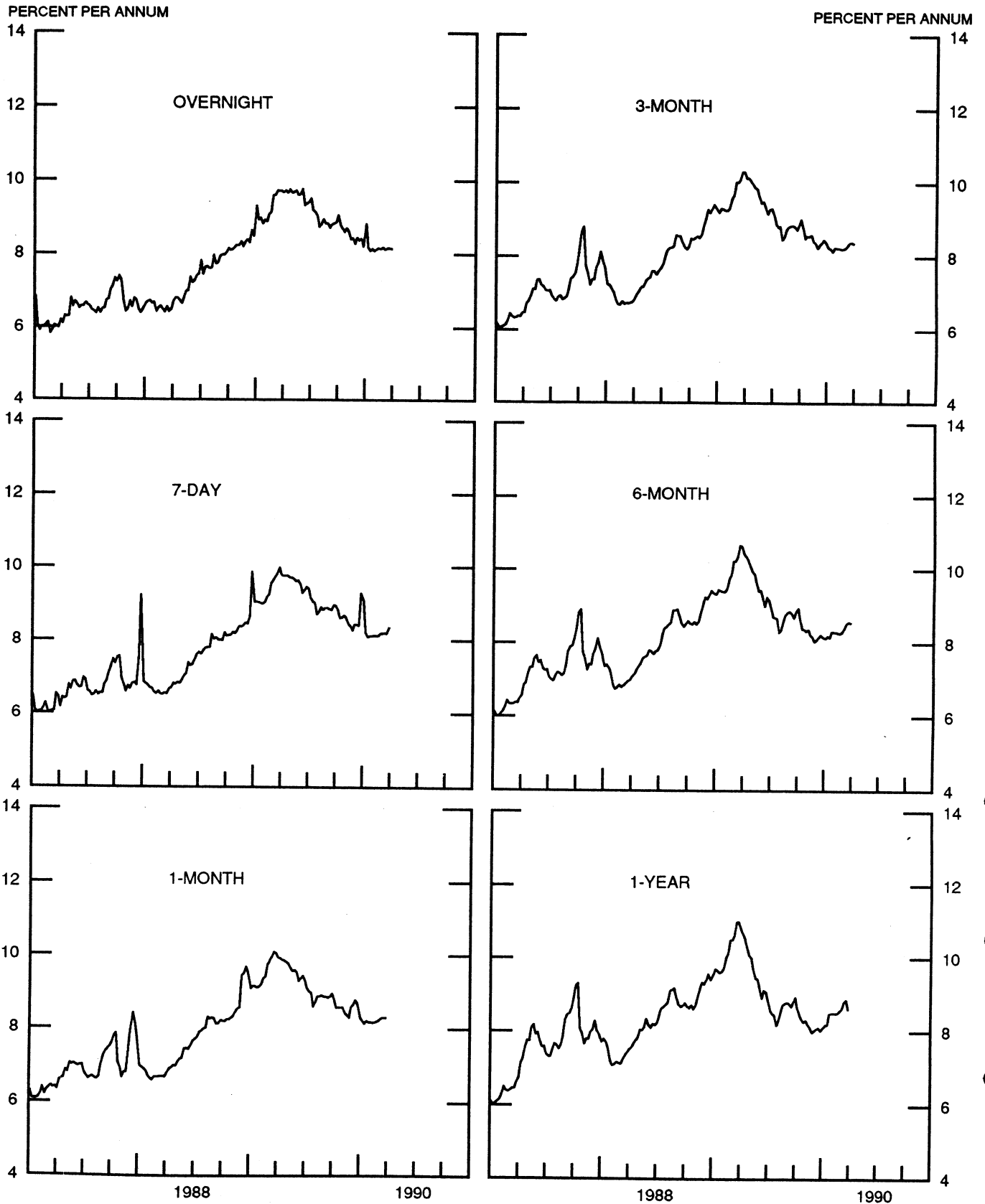


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

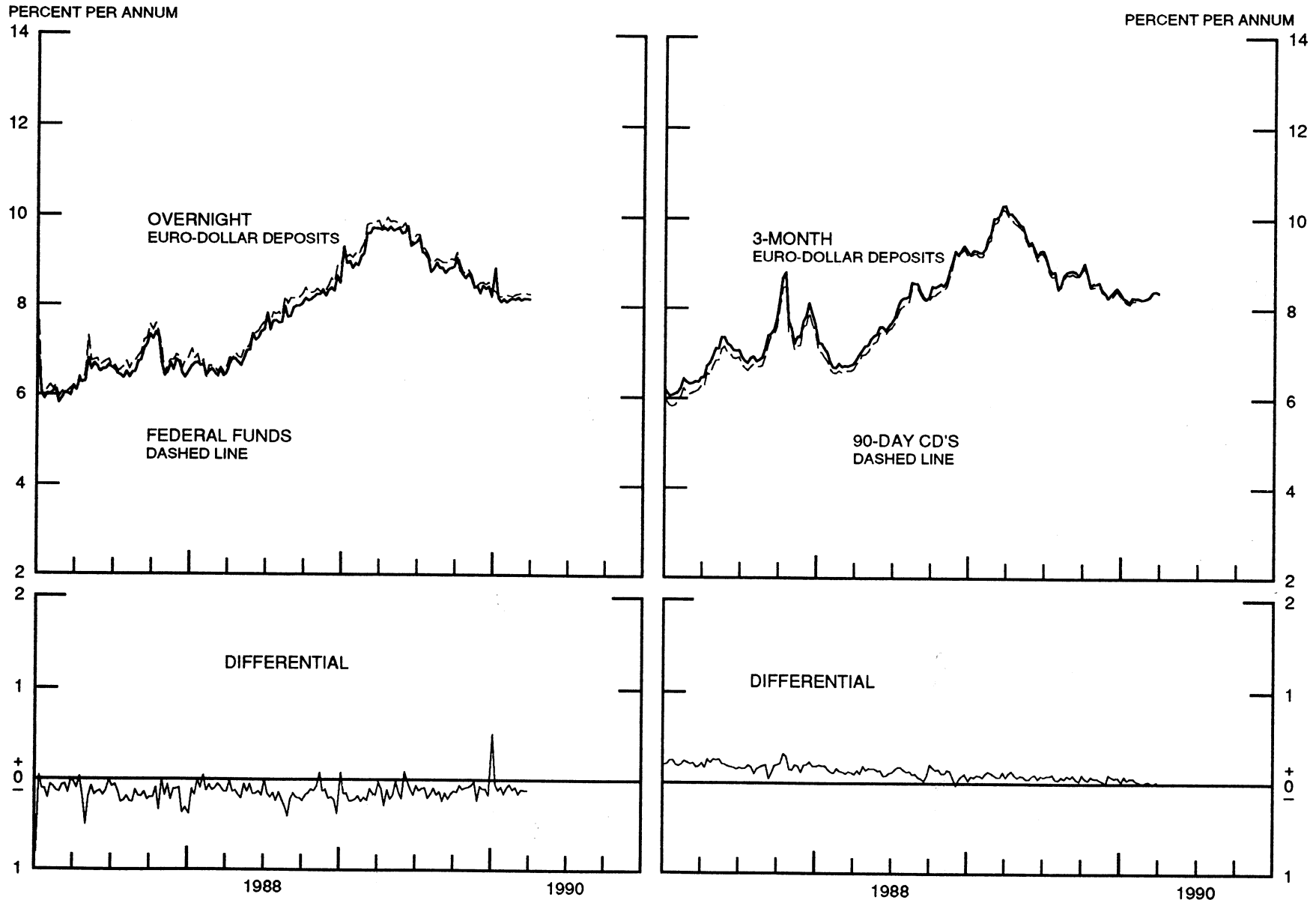


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

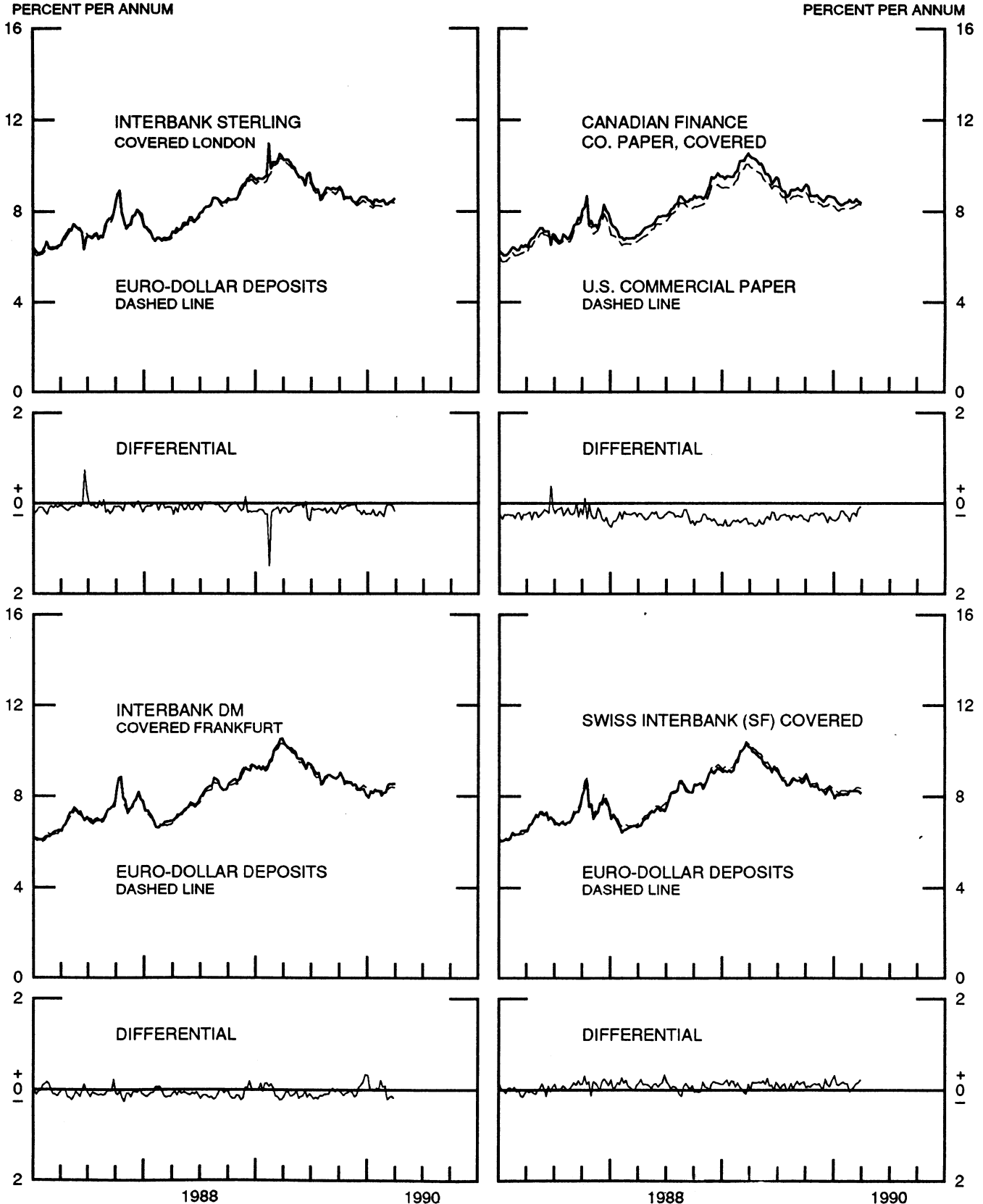
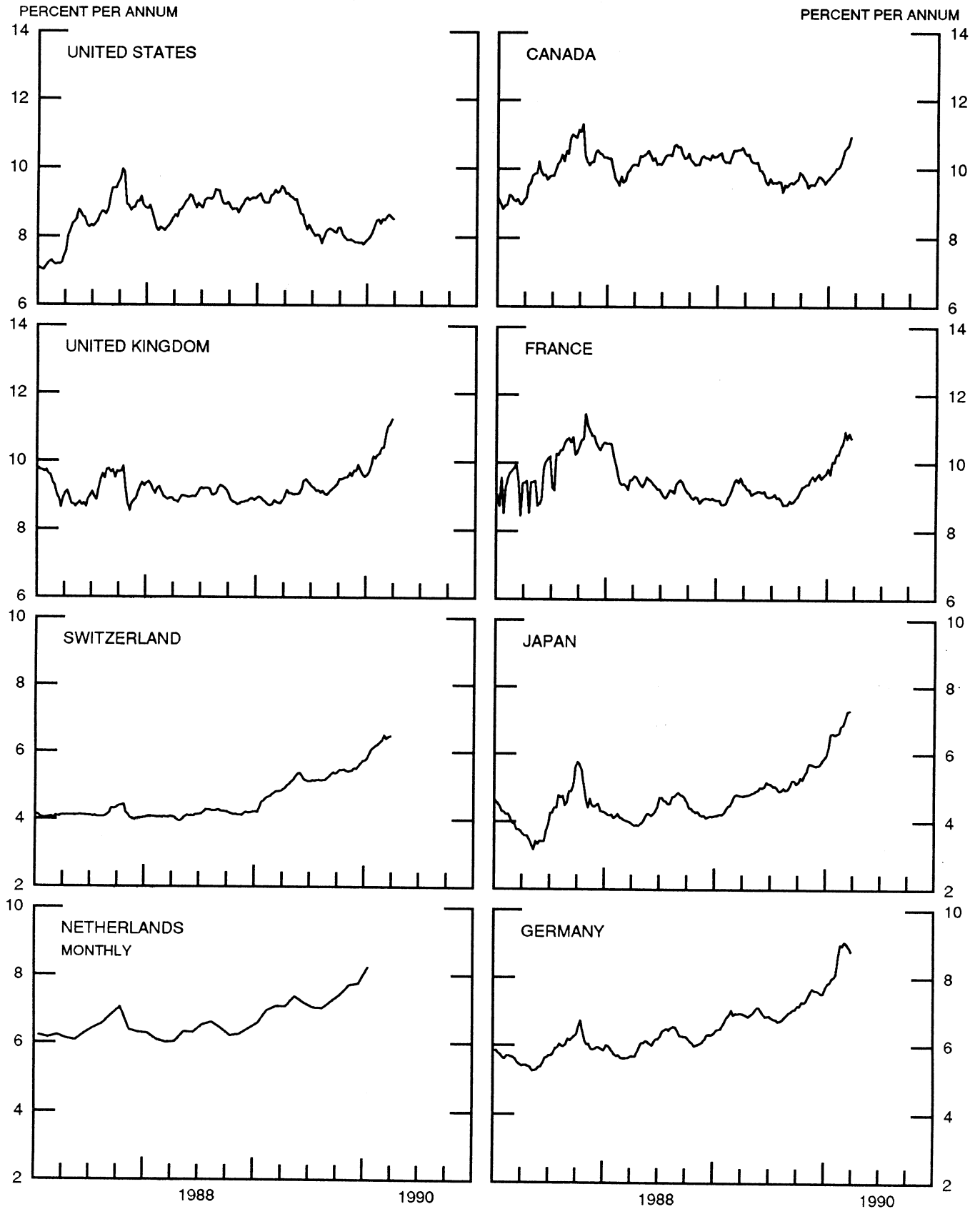


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

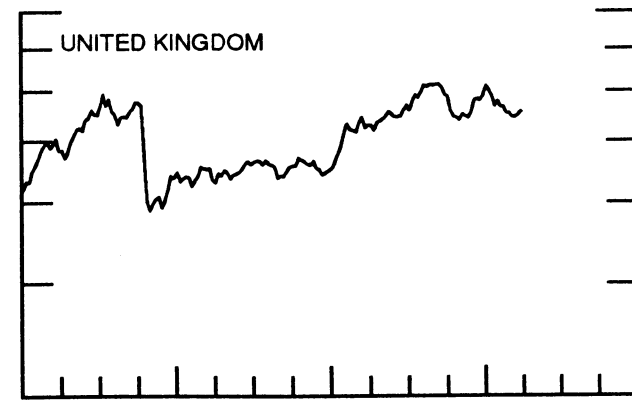
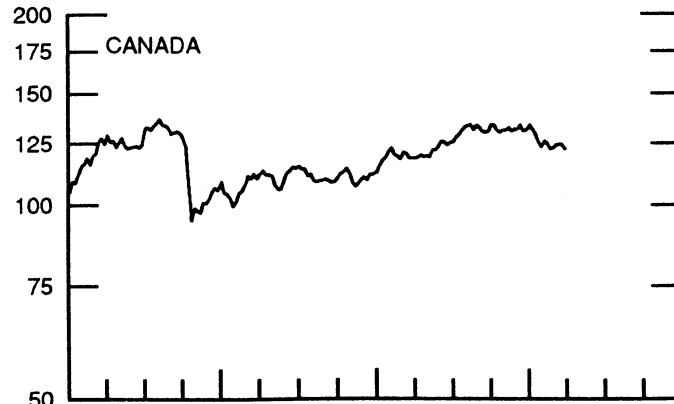
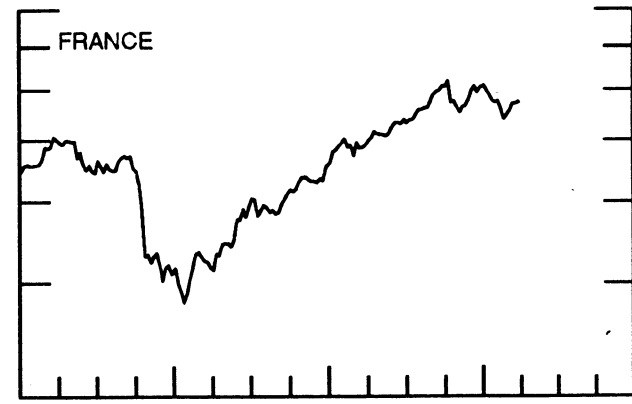
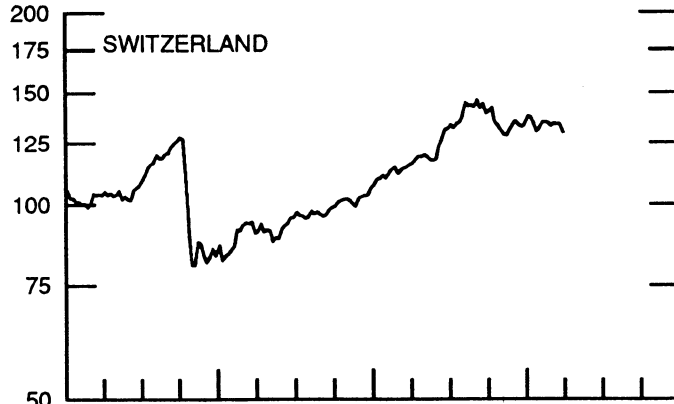
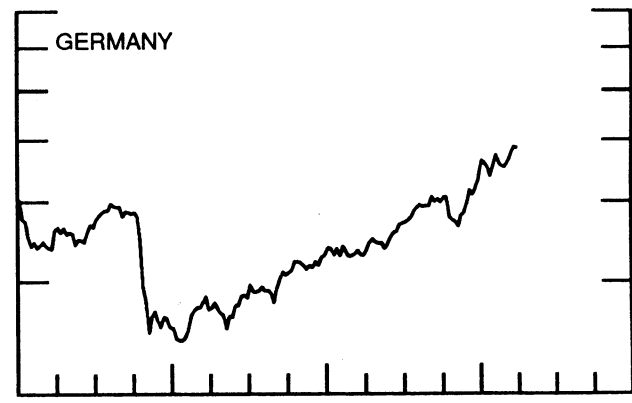
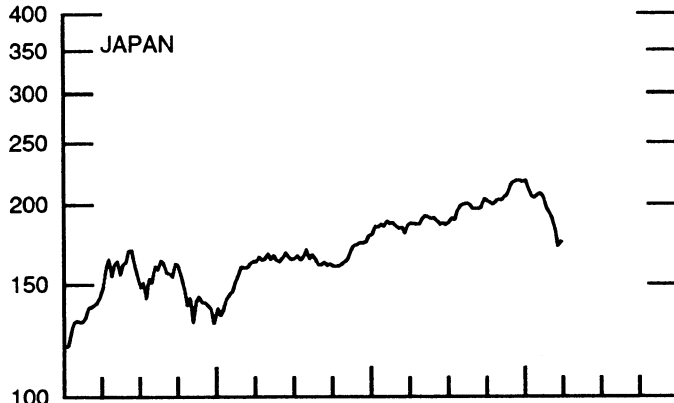
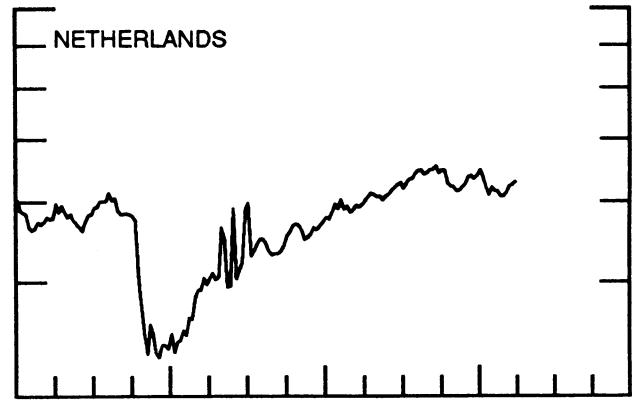
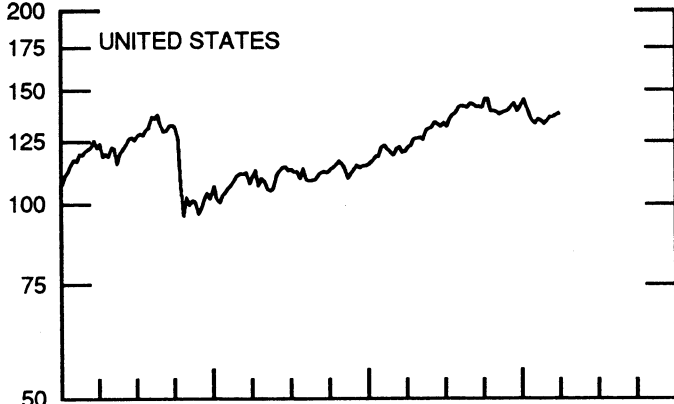


STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1988

1990

1988

1990

SERIES

28-Feb-90 7-Mar-90 14-Mar-90 21-Mar-90 28-Mar-90

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.8515	2.8152	2.8152	2.8358	2.8225
Canadian dollar	83.660	84.078	84.888	84.773	85.037
French franc	17.543	17.315	17.308	17.444	17.368
German mark	59.375	58.501	58.495	58.924	58.484
Italian lira	0.08033	0.07932	0.07923	0.07980	0.07946
Japanese yen	0.67653	0.66601	0.65848	0.65236	0.63975
Netherlands guilder	52.708	51.931	51.946	52.314	51.967
Swiss franc	67.466	66.440	65.787	65.982	65.842
U.K. pound	169.98	164.86	161.60	161.13	161.53

Indices, March 1973 base rates = 100

Belgian franc	112.36	110.93	110.93	111.75	111.22
Canadian dollar	83.38	83.80	84.61	84.49	84.75
French franc	79.05	78.03	77.99	78.60	78.26
German mark	167.03	164.57	164.55	165.76	164.52
Italian lira	46.11	45.53	45.48	45.80	45.61
Japanese yen	177.14	174.38	172.41	170.81	167.51
Netherlands guilder	151.31	149.08	149.13	150.18	149.19
Swiss franc	217.05	213.75	211.64	212.27	211.82
U.K. pound	68.75	66.68	65.36	65.17	65.33

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	106.07	105.90	106.22	106.79	106.76
Canadian dollar	76.99	78.35	79.41	79.11	79.75
French franc	71.89	71.75	71.95	72.40	72.40
German mark	171.73	171.00	171.57	172.61	171.98
Italian lira	40.25	40.19	40.26	40.48	40.49
Japanese yen	177.19	176.32	174.65	172.40	169.51
Netherlands guilder	145.91	145.35	145.84	146.60	146.25
Swedish krona	67.35	67.39	67.40	67.63	67.74
Swiss franc	208.46	207.59	206.10	206.26	206.75
U.K. pound	61.83	60.52	59.39	59.06	59.51
U.S. dollar	92.55	93.88	94.23	93.96	94.49

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

Canadian dollar	-4.73	-4.80	-4.62	-4.71	-4.81
French franc	-2.42	-2.34	-2.21	-2.16	-1.95
German mark	-0.13	-0.03	0.09	0.14	0.19
Italian lira	-4.59	-4.32	-4.15	-4.05	-4.01
Japanese yen	1.02	-0.44	1.01	0.81	0.97
Netherlands guilder	-0.62	-0.51	-0.39	-0.33	-0.18
Swiss franc	-0.82	-0.75	-0.61	-0.55	-0.65
U.K. pound	-6.49	-6.61	-6.55	-6.53	-6.50

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	412.01	404.08	399.45	398.78	379.15
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Chart 4. Call Money Rates

U.S. federal funds	8.27	8.28	8.27	8.27	8.26
Overnight Euro-dollar deposits	8.19	8.13	8.16	8.16	8.15
Canada	12.90	13.40	13.05	12.78	12.88
France	10.15	10.18	10.23	10.11	10.13
Germany	7.66	7.81	7.84	7.77	7.35
Japan	6.52	6.53	6.54	6.80	6.67
Netherlands	8.52	8.51	8.28	8.07	7.92
Switzerland	8.38	8.38	8.38	8.08	8.28
United Kingdom	14.83	14.86	14.75	14.81	14.73

SERIES

28-Feb-90 7-Mar-90 14-Mar-90 21-Mar-90 28-Mar-90

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	8.24	8.27	8.38	8.40	8.36
Canadian finance paper	13.28	13.36	13.33	13.32	13.35
French interbank rate	10.76	10.70	10.63	10.64	10.39
German interbank rate	8.30	8.54	8.45	8.39	8.35
Japanese gensaki rate	6.24	6.29	6.30	6.31	6.38
Netherlands interbank rate	8.91	8.88	8.79	8.73	8.52
Swiss interbank rate	9.08	9.00	8.88	8.80	8.83
U.K. interbank sterling	15.06	15.19	15.23	15.24	15.30
Weighted average foreign interest rate (G-10 Countries)	10.14	10.19	10.15	10.13	10.07

Chart 6. Euro-Dollar Deposit Rates

Overnight	8.19	8.13	8.16	8.16	8.15
7-day	8.19	8.19	8.20	8.19	8.34
1-month	8.21	8.25	8.30	8.31	8.31
3-month	8.25	8.30	8.39	8.40	8.38
6-month	8.31	8.41	8.54	8.59	8.56
1-year	8.58	8.64	8.81	8.88	8.63

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

Overnight Euro-dollar deposits	8.19	8.13	8.16	8.16	8.15
U.S. federal funds	8.27	8.28	8.27	8.27	8.26
Differential	-0.08	-0.15	-0.11	-0.11	-0.11
3-month Euro-dollar deposit	8.25	8.30	8.39	8.40	8.38
U.S. 90-day CD's, secondary market	8.24	8.27	8.38	8.40	8.36
Differential	0.01	0.03	0.01	0.00	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	8.25	8.30	8.39	8.40	8.38
Interbank sterling (London), covered	8.32	8.33	8.43	8.47	8.55
Differential	-0.07	-0.03	-0.04	-0.06	-0.17
U.S. commercial paper	8.16	8.20	8.27	8.32	8.31
Canadian finance paper, covered	8.40	8.40	8.55	8.45	8.38
Differential	-0.25	-0.21	-0.28	-0.13	-0.08
Euro-dollar deposit	8.25	8.30	8.39	8.40	8.38
Interbank DM (Frankfurt), covered	8.17	8.51	8.55	8.53	8.55
Differential	0.08	-0.21	-0.16	-0.13	-0.17
Euro-dollar deposit	8.25	8.30	8.39	8.40	8.38
Swiss interbank, covered	8.23	8.23	8.25	8.24	8.16
Differential	0.02	0.07	0.14	0.16	0.22

Chart 9. Long Term Government Bond Yields

Canada	10.64	10.70	10.93	ND	ND
France	10.93	10.72	10.88	10.74	ND
Germany	8.96	9.06	9.02	8.93	8.81
Japan	6.89	7.06	7.27	7.30	ND
Switzerland	6.34	6.50	6.39	6.45	6.47
United Kingdom	10.42	10.81	11.03	11.09	11.24
United States	8.49	8.59	8.65	8.59	8.52

Chart 10. Stock Indices (Wednesday figures)

Canada	122.86	124.26	124.46	124.50	122.55
France	137.04	139.06	142.52	142.60	143.24
Germany	113.28	115.32	118.22	121.80	121.53
Japan	194.00	190.27	183.04	171.89	174.43
Netherlands	101.82	103.12	105.56	106.10	107.08
Switzerland	132.81	134.08	133.78	133.59	129.98
United Kingdom	138.21	136.31	136.44	137.43	139.11
United States	134.58	136.57	136.50	137.34	138.04

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)

March 30, 1990

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 30, 1990

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)				
		Mar. 26	Mar. 27	Mar. 28	Mar. 29	Mar. 30
*AUSTRALIA	DOLLAR	74.690	74.520	74.710	75.230	75.480
AUSTRIA	SCHILLING	12.065	12.060	12.030	11.960	11.875
BELGIUM	FRANC	35.500	35.420	35.360	35.150	34.920
CANADA	DOLLAR	1.1759	1.1760	1.1762	1.1743	1.1705
CHINA, P. R.	YUAN	4.7339	4.7339	4.7339	4.7339	4.7339
DENMARK	KRONE	6.5395	6.5260	6.5225	6.4875	6.4545
FINLAND	MARKKA	4.0470	4.0400	4.0325	4.0175	3.9995
FRANCE	FRANC	5.7690	5.7580	5.7500	5.7170	5.6850
GERMANY	D. MARK	1.7115	1.7116	1.7108	1.6983	1.6883
GREECE	DRACHMA	164.35	164.37	164.30	163.94	163.10
HONG KONG	DOLLAR	7.8140	7.8150	7.8170	7.8140	7.8095
INDIA	RUPEE	17.220	17.210	17.180	17.170	17.220
*IRELAND	POUND	155.20	156.25	156.40	157.50	157.52
ITALY	LIRA	1261.00	1257.00	1257.00	1251.50	1244.00
JAPAN	YEN	156.50	157.40	158.75	156.75	157.82
MALAYSIA	RINGGIT	2.7280	2.7270	2.7290	2.7280	2.7280
NETHERLANDS	GUILDER	1.9256	1.9272	1.9252	1.9130	1.9027
*NEW ZEALAND	DOLLAR	58.050	58.080	57.670	57.830	57.900
NORWAY	KRONE	6.6190	6.6120	6.6050	6.5850	6.5455
PORTUGAL	ESCUDO	151.28	150.90	150.60	150.10	148.95
SINGAPORE	DOLLAR	1.8835	1.8840	1.8875	1.8865	1.8855
SOUTH AFRICA	RAND	2.6600	2.6625	2.6550	2.6530	2.6425
SOUTH KOREA	WON	702.20	703.80	704.10	703.10	703.70
SPAIN	PESETA	109.52	109.33	109.23	108.83	108.20
SRI LANKA	RUPEE	40.018	40.018	40.018	40.018	40.018
SWEDEN	KRONA	6.1785	6.1700	6.1720	6.1425	6.1140
SWITZERLAND	FRANC	1.5265	1.5180	1.5160	1.4980	1.4975
TAIWAN	DOLLAR	26.405	26.400	26.408	N.A.	26.414
THAILAND	BAHT	25.990	26.030	26.060	26.020	26.000
*UNITED KINGDOM	POUND	161.80	162.61	162.75	163.40	164.80
MEMO:						
**UNITED STATES	DOLLAR	94.59	94.52	94.58	93.96	93.59

*VALUE IS U.S. CENTS

**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.