

Periodicals
D-103

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

April 16, 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:

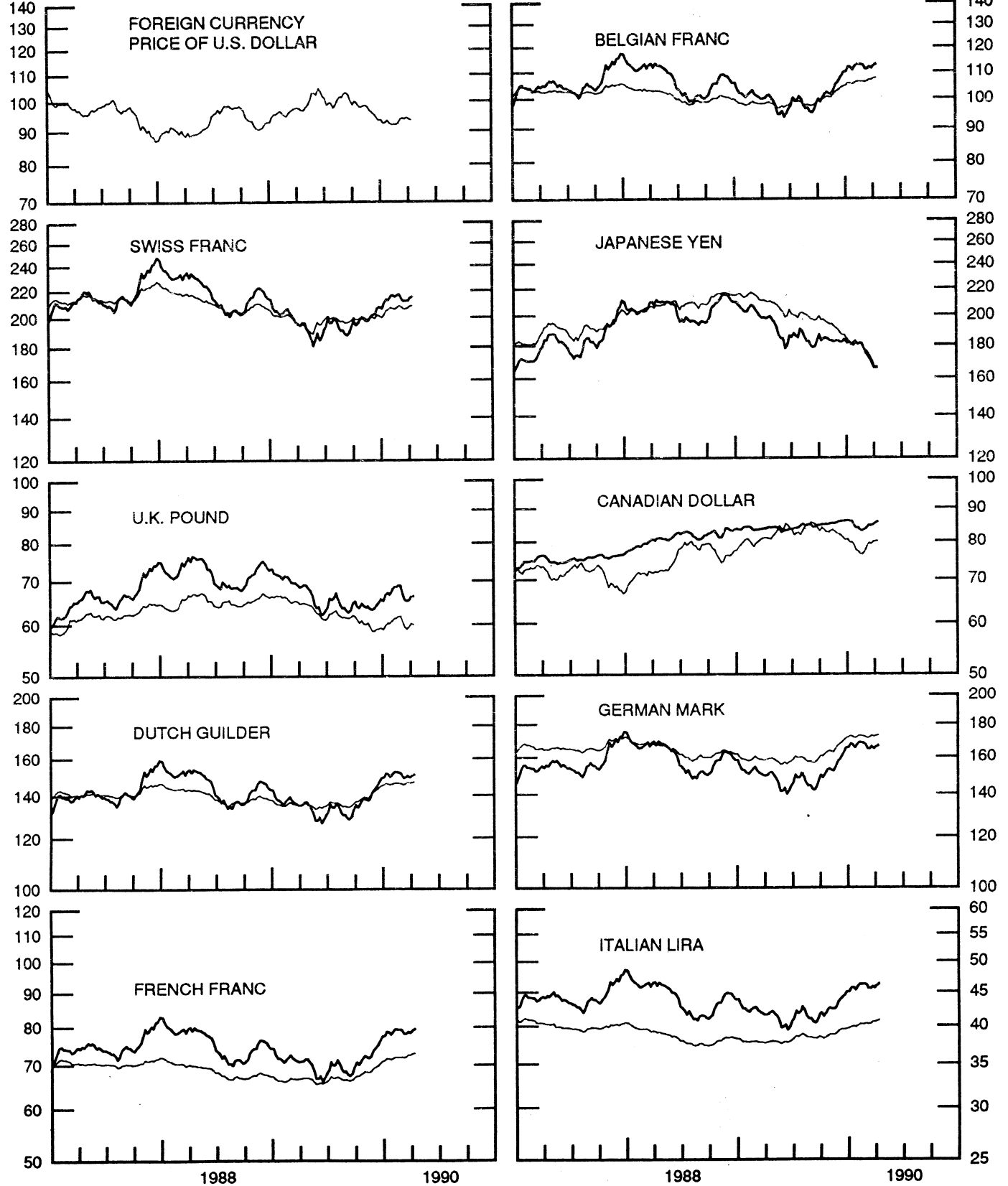
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SPOT EXCHANGE INDICES

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

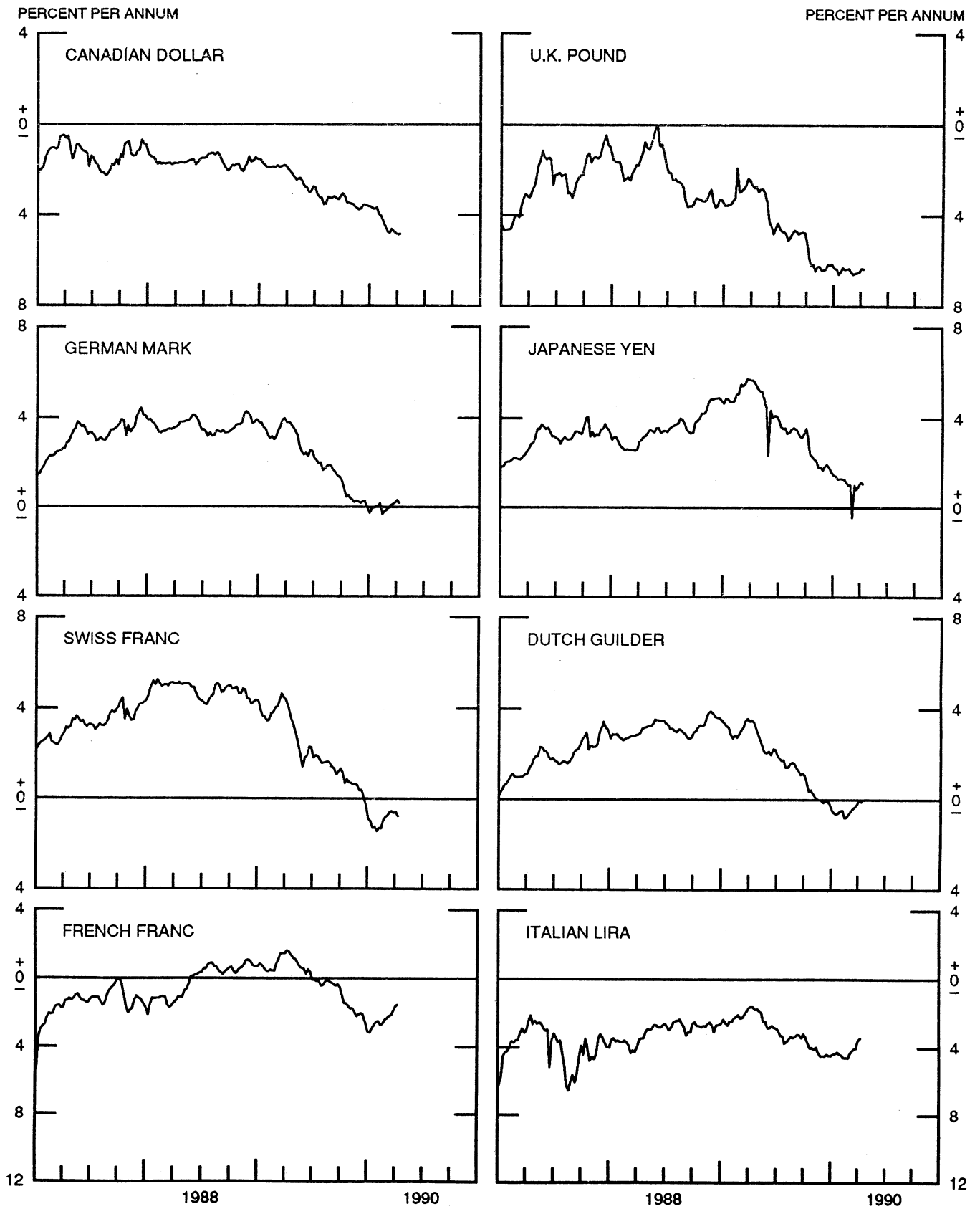


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

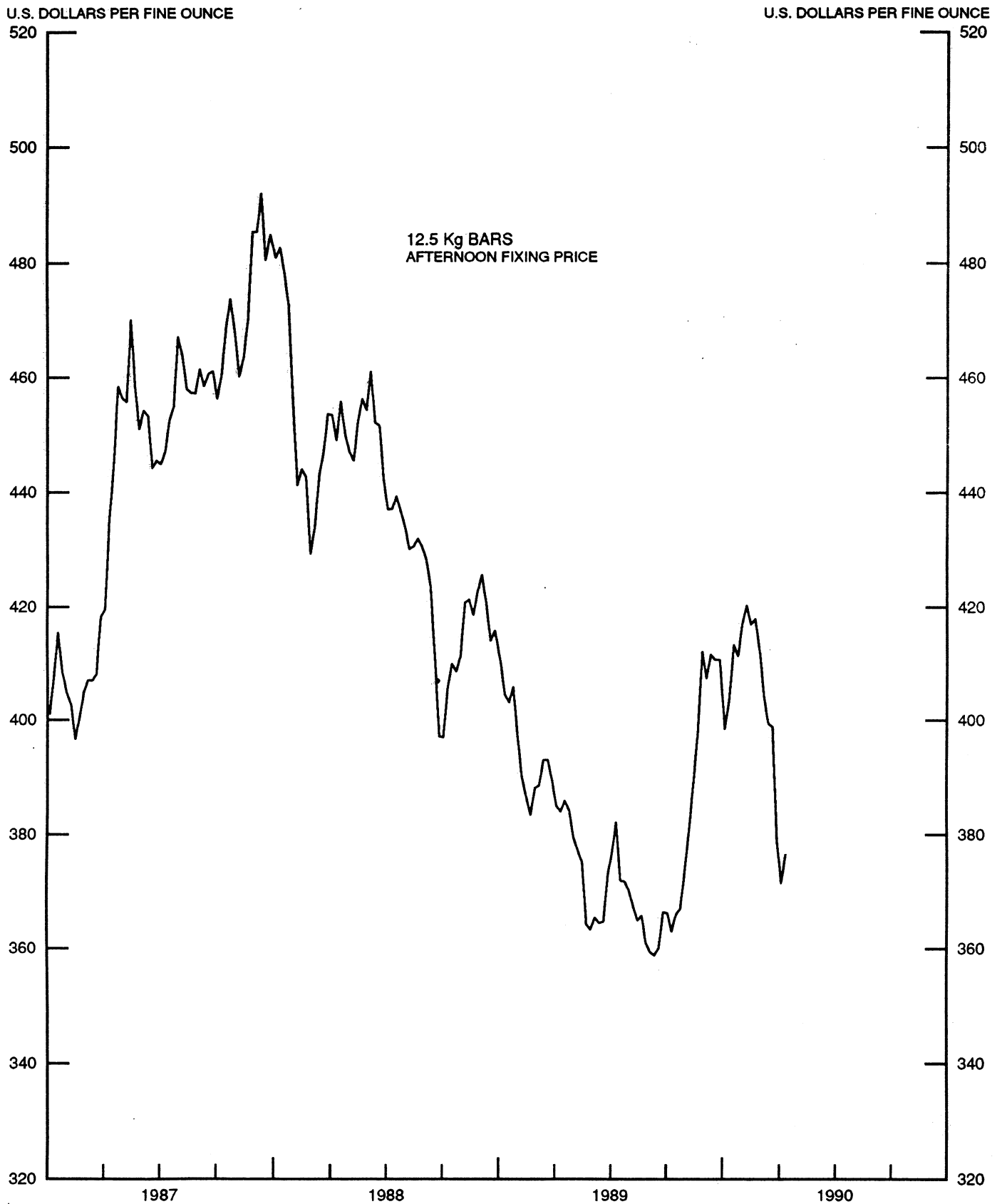
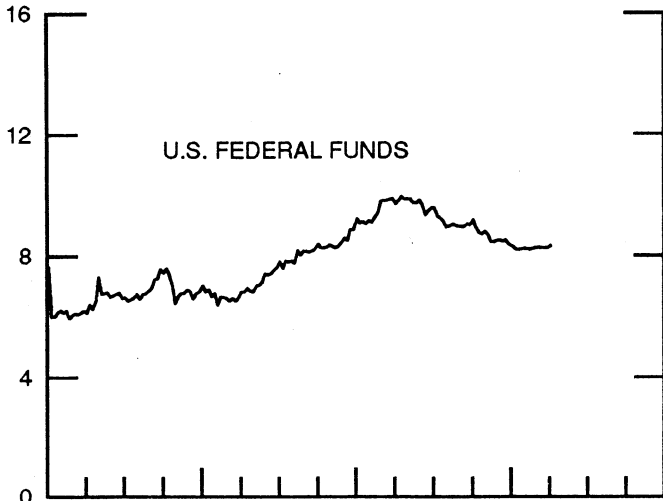


CHART 4

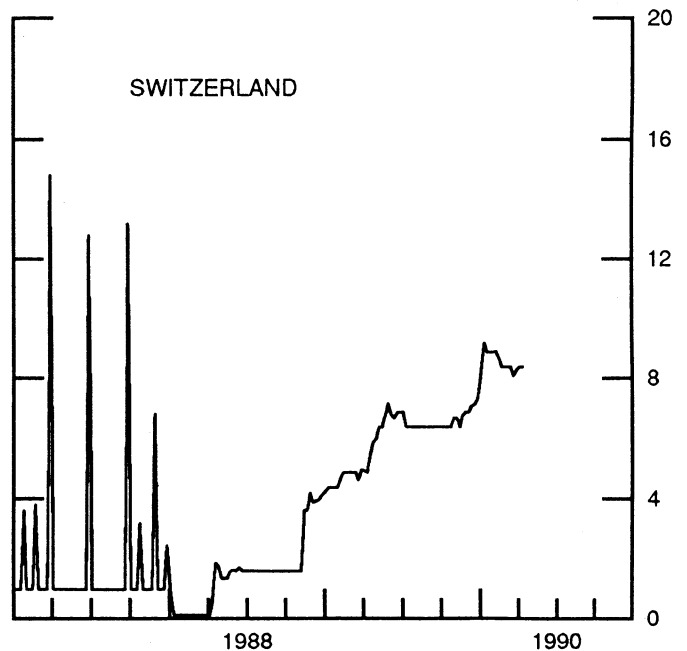
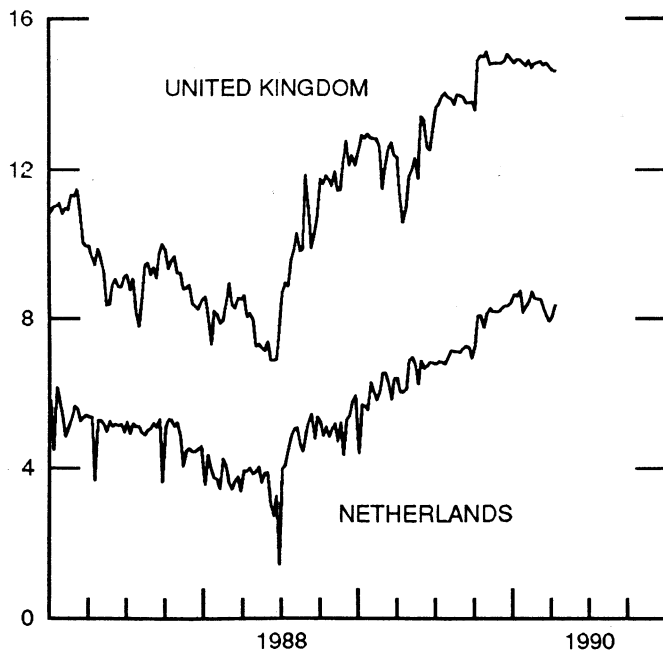
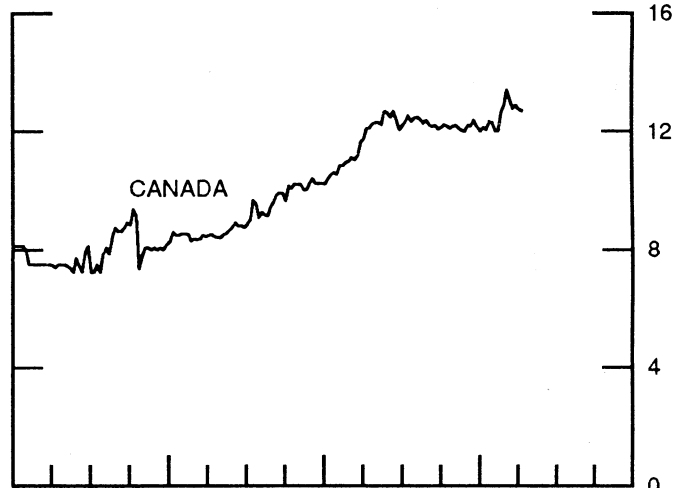
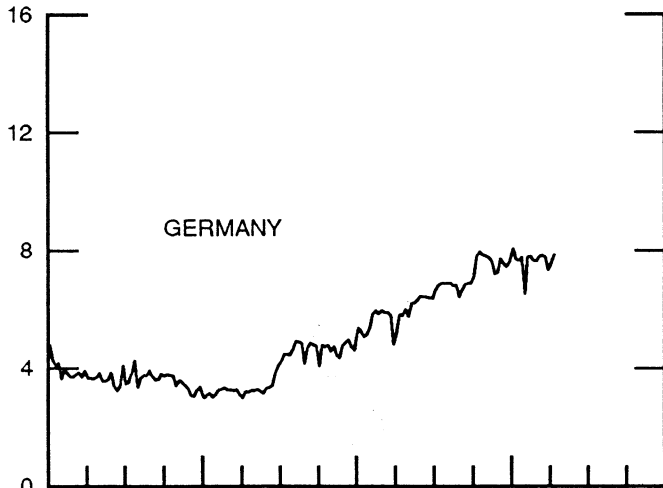
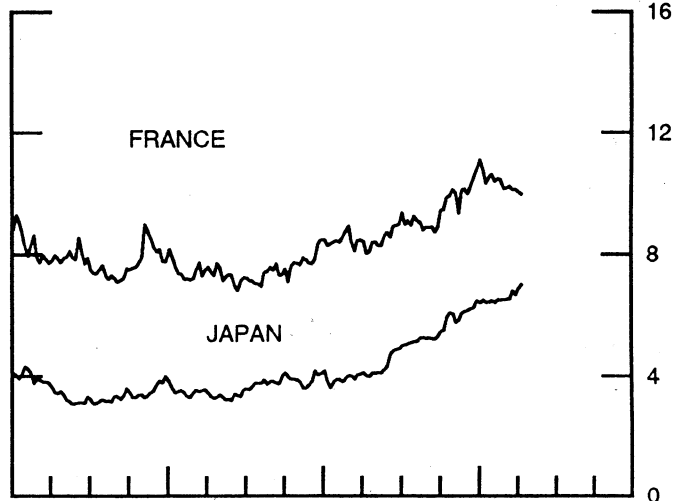
CALL MONEY RATES

WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1988

1990

1988

1990

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

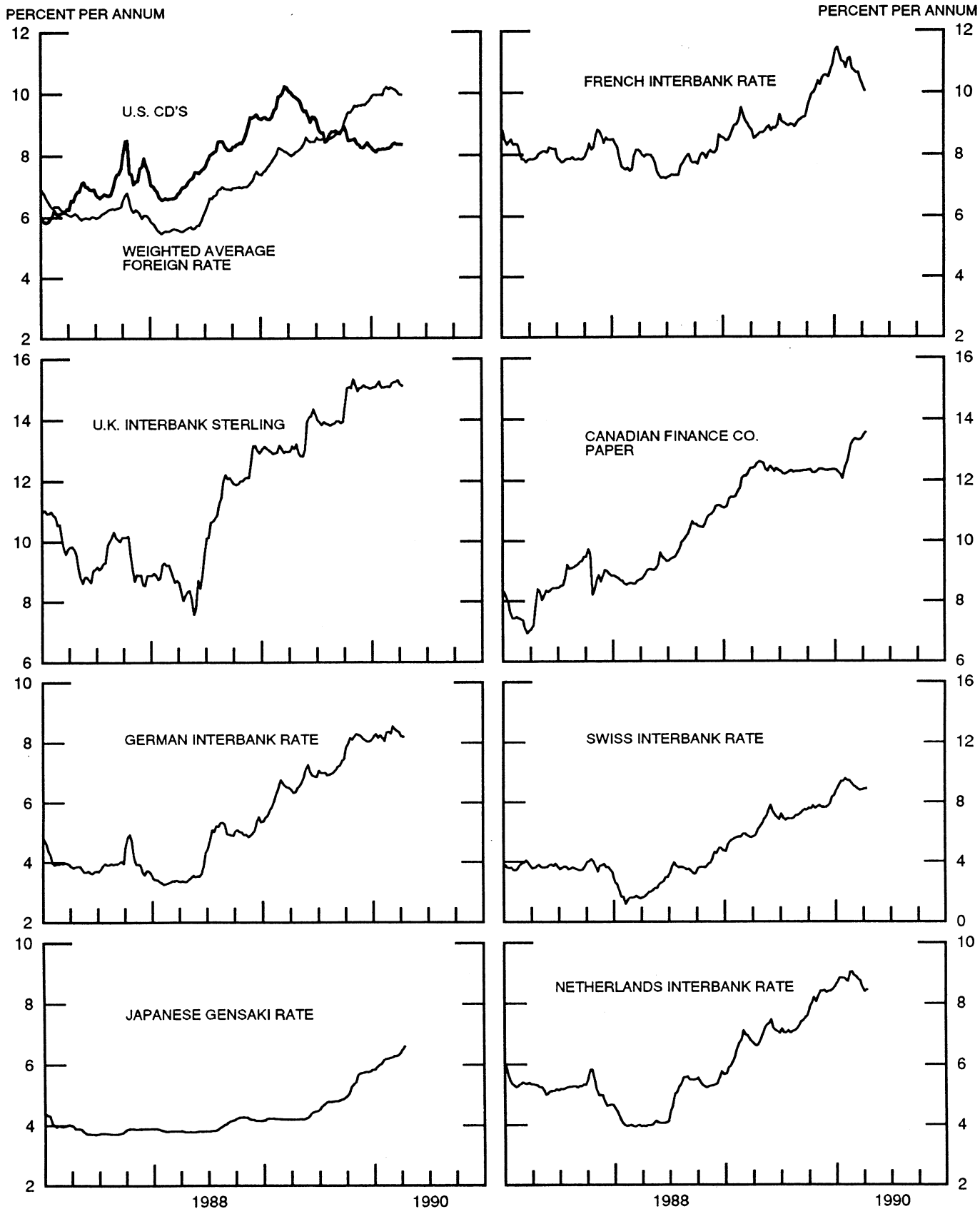


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

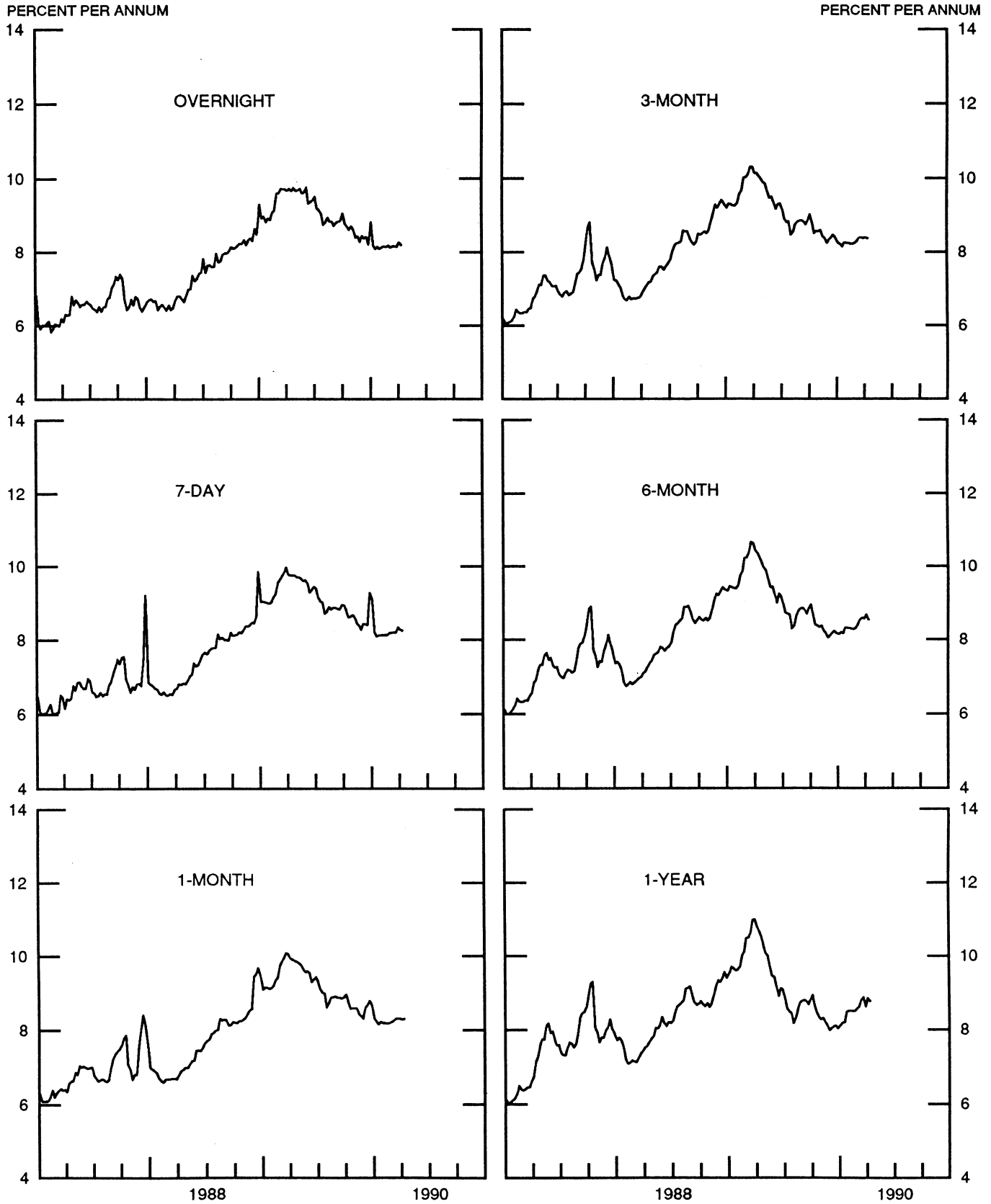


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

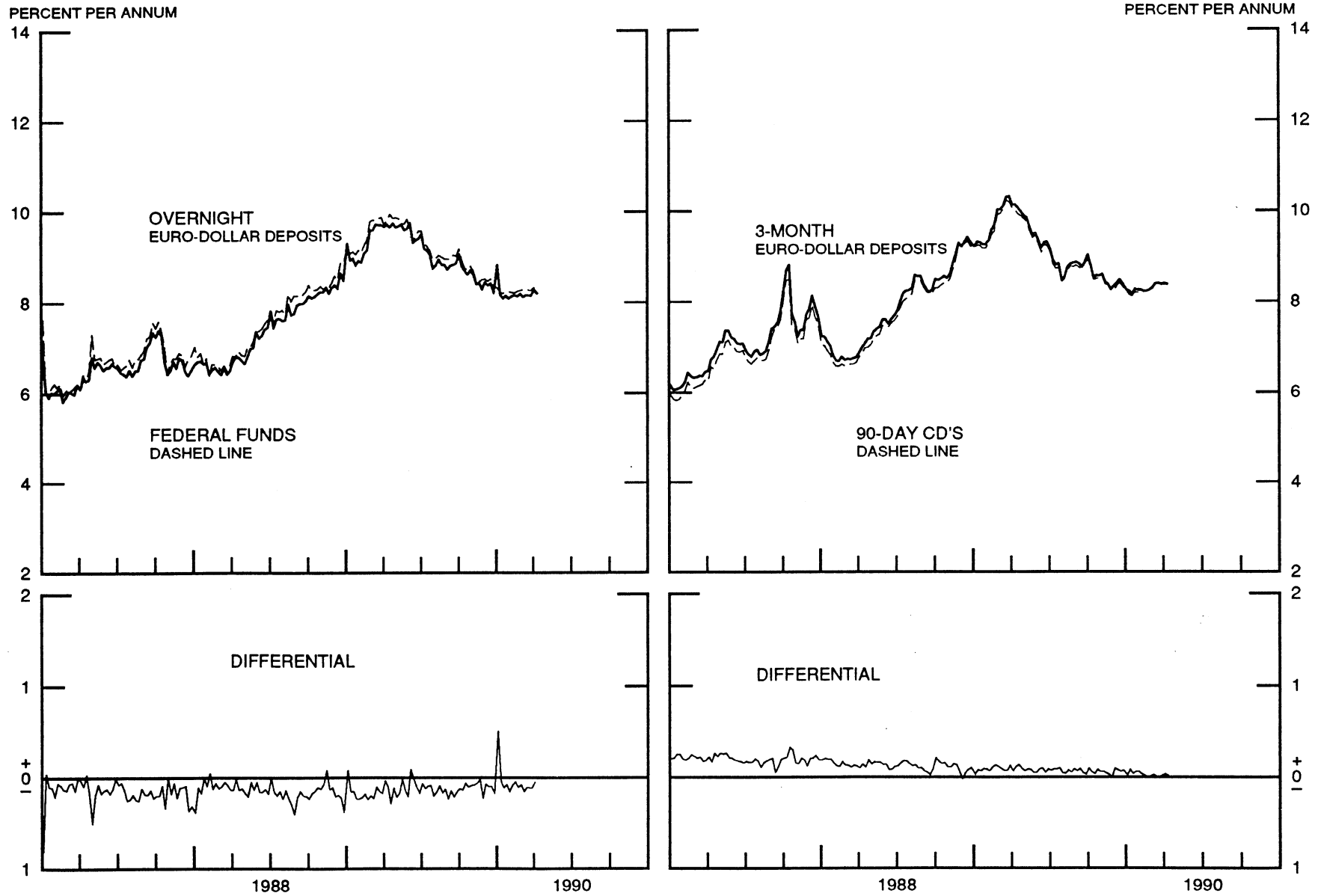


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

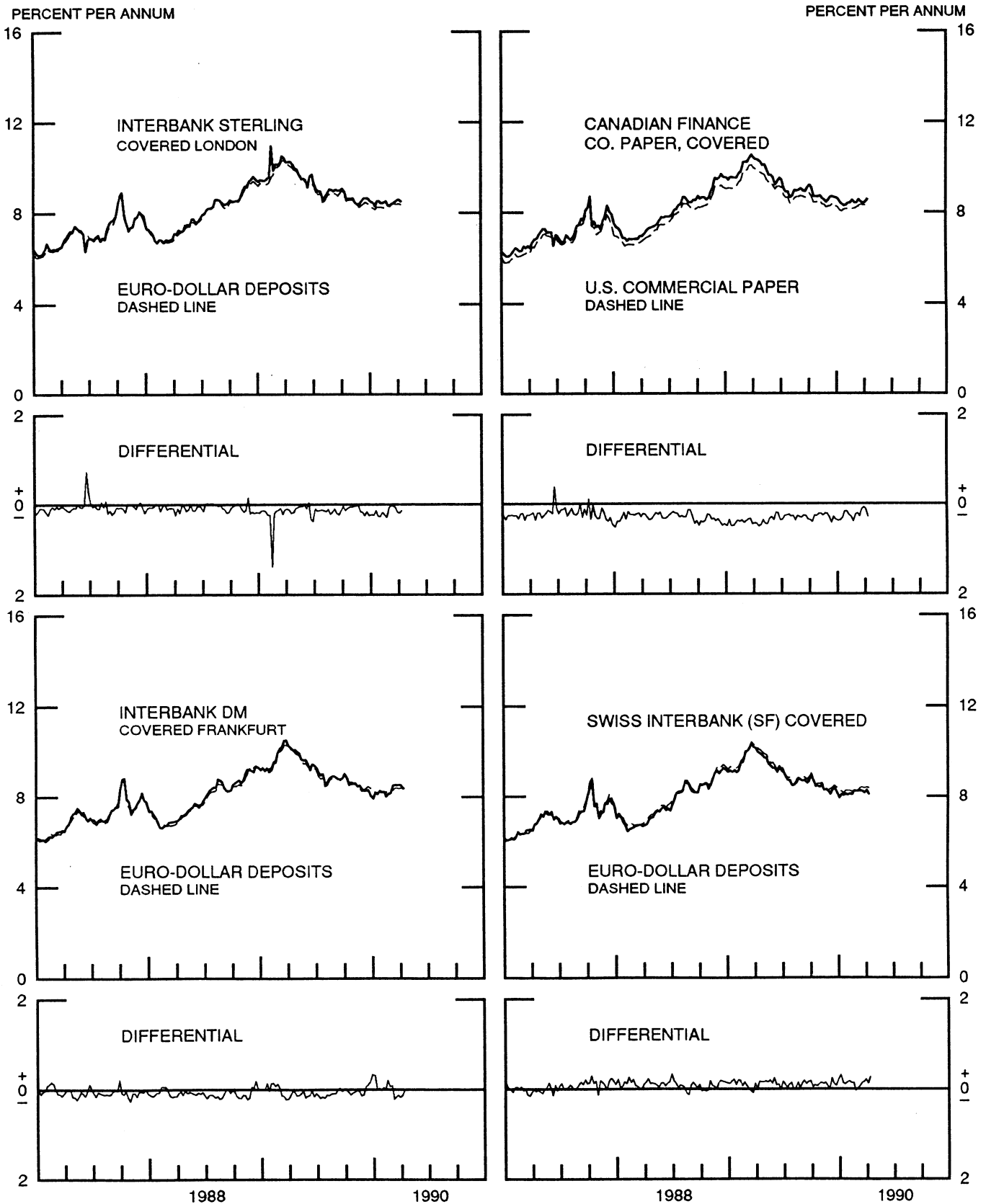


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

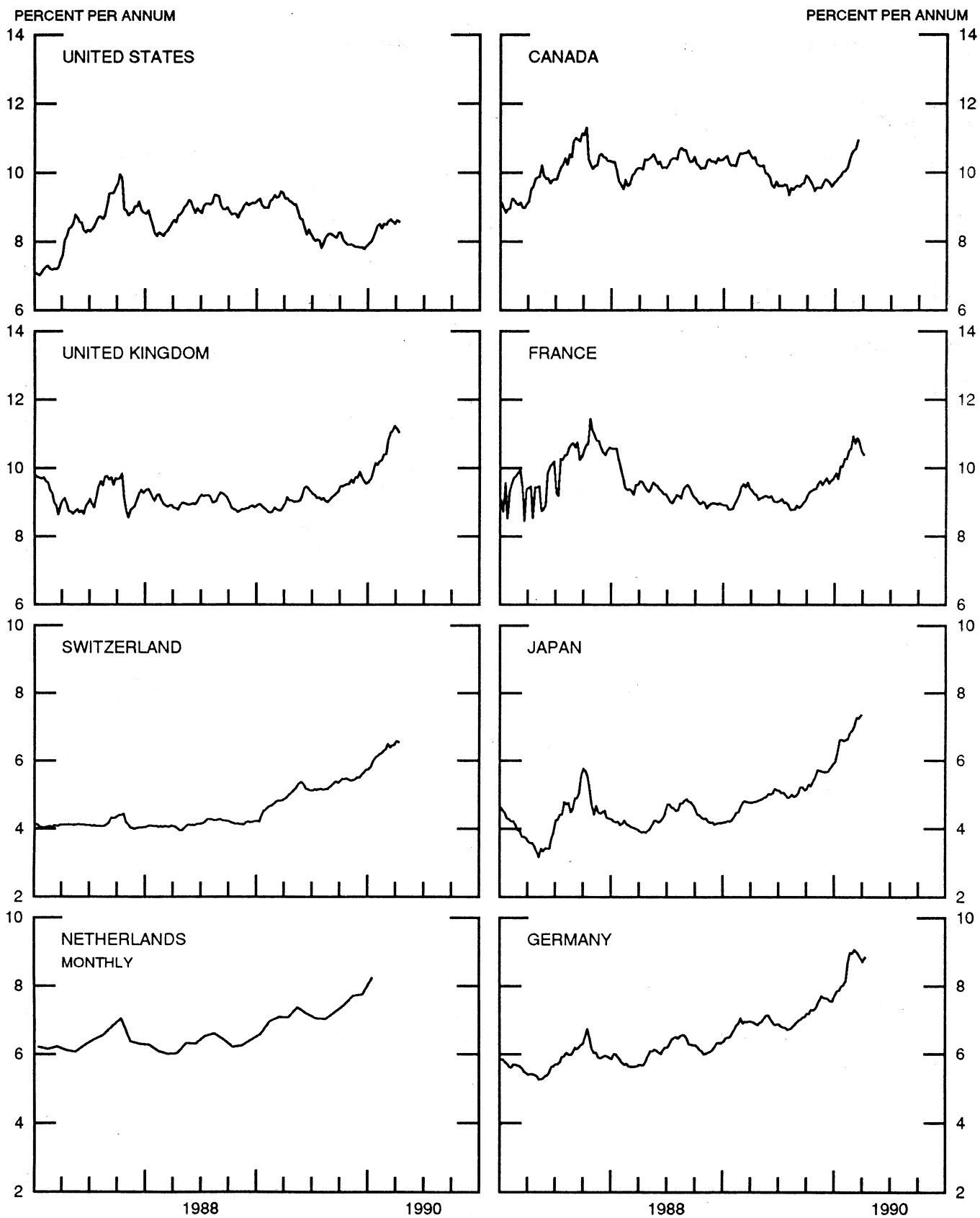


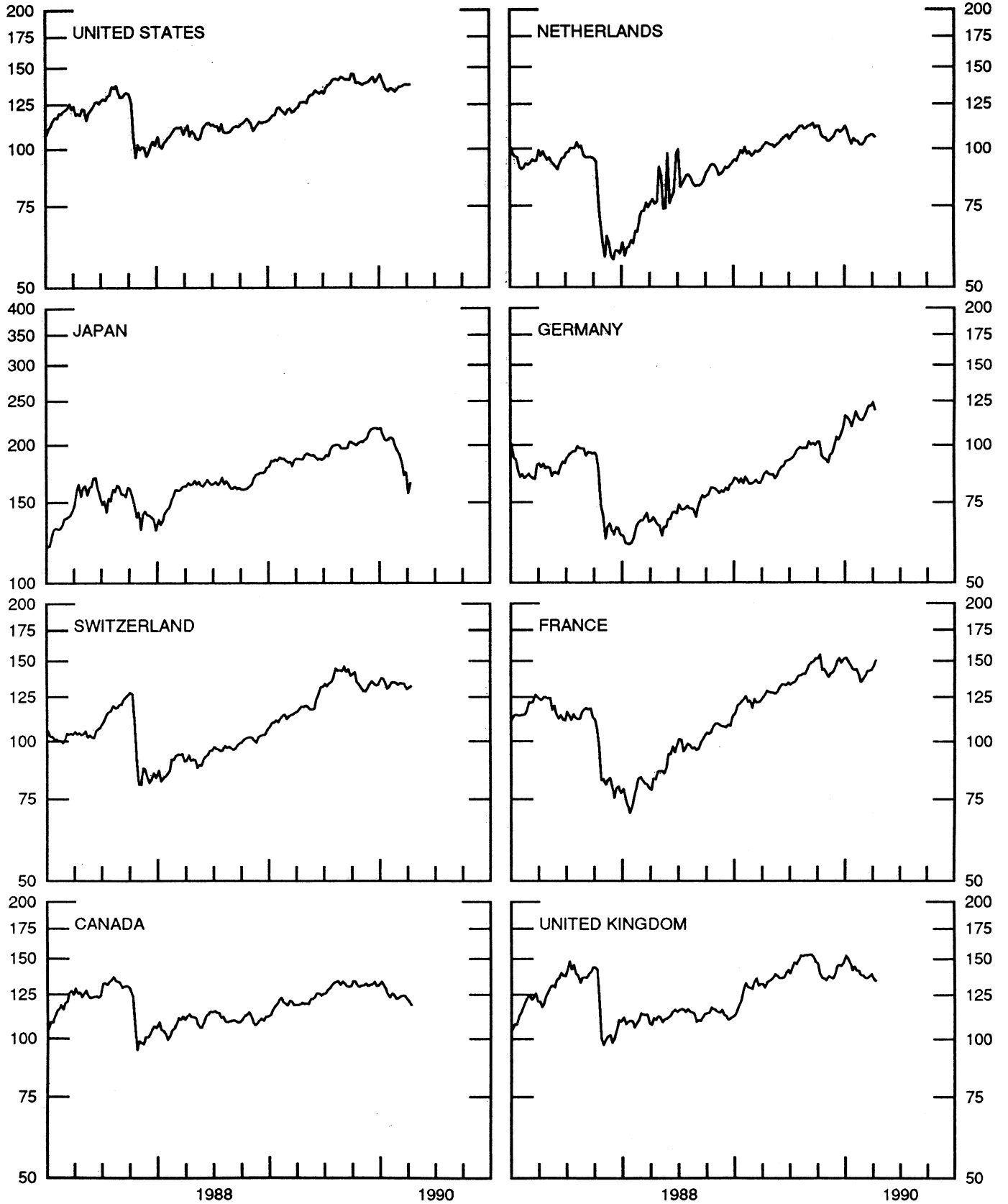
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



SERIES

14-Mar-90 21-Mar-90 28-Mar-90 4-Apr-90 11-Apr-90

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.8152	2.8358	2.8225	2.8466	2.8595
Canadian dollar	84.888	84.773	85.037	85.503	85.874
French franc	17.308	17.444	17.368	17.511	17.600
German mark	58.495	58.924	58.484	58.881	59.142
Italian lira	0.07923	0.07980	0.07946	0.08002	0.08048
Japanese yen	0.65848	0.65236	0.63975	0.63197	0.63316
Netherlands guilder	51.946	52.314	51.967	52.274	52.520
Swiss franc	65.787	65.982	65.842	66.559	66.857
U.K. pound	161.60	161.13	161.53	163.81	163.91

Indices, March 1973 base rates = 100

Belgian franc	110.93	111.75	111.22	112.17	112.68
Canadian dollar	84.61	84.49	84.75	85.22	85.59
French franc	77.99	78.60	78.26	78.91	79.31
German mark	164.55	165.76	164.52	165.64	166.37
Italian lira	45.48	45.80	45.61	45.93	46.20
Japanese yen	172.41	170.81	167.51	165.47	165.78
Netherlands guilder	149.13	150.18	149.19	150.07	150.77
Swiss franc	211.64	212.27	211.82	214.13	215.09
U.K. pound	65.36	65.17	65.33	66.26	66.29

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	106.22	106.79	106.76	107.25	107.43
Canadian dollar	79.41	79.11	79.75	79.86	79.98
French franc	71.95	72.40	72.40	72.73	72.90
German mark	171.57	172.61	171.98	172.52	172.82
Italian lira	40.26	40.48	40.49	40.61	40.73
Japanese yen	174.65	172.40	169.51	166.43	166.23
Netherlands guilder	145.84	146.60	146.25	146.53	146.80
Swedish krona	67.40	67.63	67.74	67.82	67.80
Swiss franc	206.10	206.26	206.75	208.18	208.50
U.K. pound	59.39	59.06	59.51	60.16	60.00
U.S. dollar	94.23	93.96	94.49	94.00	93.64

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

Canadian dollar	-4.62	-4.71	-4.81	-4.87	-4.85
French franc	-2.21	-2.16	-1.95	-1.65	-1.54
German mark	0.09	0.14	0.19	0.31	0.19
Italian lira	-4.15	-4.05	-4.01	-3.54	-3.43
Japanese yen	1.01	0.81	0.97	1.14	1.08
Netherlands guilder	-0.39	-0.33	-0.18	0.01	-0.09
Swiss franc	-0.61	-0.55	-0.65	-0.59	-0.78
U.K. pound	-6.55	-6.53	-6.50	-6.33	-6.36

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	399.45	398.78	379.15	371.53	376.50
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Chart 4. Call Money Rates

U.S. federal funds	8.27	8.27	8.26	8.33	8.25
Overnight Euro-dollar deposits	8.16	8.16	8.15	8.28	8.20
Canada	13.05	12.78	12.88	12.74	12.70
France	10.23	10.11	10.13	10.04	9.98
Germany	7.84	7.77	7.35	7.57	7.85
Japan	6.54	6.80	6.67	6.88	6.99
Netherlands	8.28	8.07	7.92	8.06	8.34
Switzerland	8.38	8.08	8.28	8.38	8.38
United Kingdom	14.75	14.81	14.73	14.63	14.60

SERIES

14-Mar-90 21-Mar-90 28-Mar-90 4-Apr-90 11-Apr-90

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	8.38	8.40	8.36	8.37	8.36
Canadian finance paper	13.33	13.32	13.35	13.46	13.56
French interbank rate	10.63	10.64	10.39	10.23	10.05
German interbank rate	8.45	8.39	8.35	8.21	8.20
Japanese gensaki rate	6.30	6.31	6.38	6.50	6.60
Netherlands interbank rate	8.79	8.73	8.52	8.39	8.45
Swiss interbank rate	8.88	8.80	8.83	8.88	8.90
U.K. interbank sterling	15.23	15.24	15.30	15.16	15.12
Weighted average foreign interest rate (G-10 Countries)	10.15	10.13	10.07	9.97	9.96

Chart 6. Euro-Dollar Deposit Rates

Overnight	8.16	8.16	8.15	8.28	8.20
7-day	8.20	8.19	8.34	8.28	8.25
1-month	8.30	8.31	8.31	8.29	8.30
3-month	8.39	8.40	8.38	8.40	8.38
6-month	8.54	8.59	8.56	8.68	8.54
1-year	8.81	8.88	8.63	8.85	8.78

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

Overnight Euro-dollar deposits	8.16	8.16	8.15	8.28	8.20
U.S. federal funds	8.27	8.27	8.26	8.33	8.25
Differential	-0.11	-0.11	-0.11	-0.05	-0.05
3-month Euro-dollar deposit	8.39	8.40	8.38	8.40	8.38
U.S. 90-day CD's, secondary market	8.38	8.40	8.36	8.37	8.36
Differential	0.01	0.00	0.02	0.03	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	8.39	8.40	8.38	8.40	8.38
Interbank sterling (London), covered	8.43	8.47	8.55	8.59	8.51
Differential	-0.04	-0.06	-0.17	-0.19	-0.14
U.S. commercial paper	8.27	8.32	8.31	8.30	8.26
Canadian finance paper, covered	8.55	8.45	8.38	8.43	8.55
Differential	-0.28	-0.13	-0.08	-0.13	-0.29
Euro-dollar deposit	8.39	8.40	8.38	8.40	8.38
Interbank DM (Frankfurt), covered	8.55	8.53	8.55	8.52	8.39
Differential	-0.16	-0.13	-0.17	-0.12	-0.01
Euro-dollar deposit	8.39	8.40	8.38	8.40	8.38
Swiss interbank, covered	8.25	8.24	8.16	8.27	8.10
Differential	0.14	0.16	0.22	0.13	0.27

Chart 9. Long Term Government Bond Yields

Canada	10.93	ND	ND	ND	ND
France	10.88	10.74	10.48	10.39	ND
Germany	9.02	8.93	8.81	8.72	8.84
Japan	7.27	7.25	7.34	ND	ND
Switzerland	6.39	6.45	6.47	6.58	6.55
United Kingdom	11.03	11.09	11.24	11.16	11.06
United States	8.65	8.59	8.52	8.62	8.58

Chart 10. Stock Indices (Wednesday figures)

Canada	124.46	124.50	122.55	121.13	118.83
France	142.52	142.60	143.24	146.26	150.12
Germany	118.22	121.80	121.53	124.01	119.63
Japan	183.04	171.89	174.43	156.98	165.24
Netherlands	105.56	106.10	107.08	107.18	105.99
Switzerland	133.78	133.59	129.98	130.83	131.81
United Kingdom	136.44	137.43	139.11	135.75	134.48
United States	136.50	137.34	138.04	137.70	137.89

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 16, 1990

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 13, 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)				
		Apr. 9	Apr. 10	Apr. 11	Apr. 12	Apr. 13
*AUSTRALIA	DOLLAR	76.300	76.430	76.630	76.630	76.500
AUSTRIA	SCHILLING	11.905	11.890	11.788	11.773	11.765
BELGIUM	FRANC	34.980	34.970	34.650	34.630	34.640
CANADA	DOLLAR	1.1617	1.1615	1.1652	1.1631	1.1650
CHINA, P. R.	YUAN	4.7339	4.7339	4.7339	4.7339	4.7339
DENMARK	KRONE	6.4625	6.4575	6.3905	6.3850	6.3850
FINLAND	MARKKA	4.0010	4.0030	3.9730	3.9750	3.9750
FRANCE	FRANC	5.6820	5.6790	5.6330	5.6240	5.6210
GERMANY	D. MARK	1.6927	1.6910	1.6753	1.6730	1.6728
GREECE	DRACHMA	163.60	163.80	162.45	162.65	162.50
HONG KONG	DOLLAR	7.7995	7.7995	7.7970	7.7980	7.7980
INDIA	RUPEE	17.240	17.280	17.250	17.250	17.250
*IRELAND	POUND	158.60	158.80	160.15	160.10	160.03
ITALY	LIRA	1242.50	1242.50	1231.75	1230.50	1230.00
JAPAN	YEN	157.50	158.58	158.28	158.19	158.75
MALAYSIA	RINGGIT	2.7290	2.7320	2.7300	2.7300	2.7300
NETHERLANDS	GUILDER	1.9057	1.9042	1.8873	1.8843	1.8835
*NEW ZEALAND	DOLLAR	57.840	57.830	57.920	57.960	57.950
NORWAY	KRONE	6.5545	6.5600	6.5170	6.5150	6.5250
PORTUGAL	ESCUDO	149.70	149.70	148.60	148.55	148.50
SINGAPORE	DOLLAR	1.8770	1.8800	1.8775	1.8770	1.8770
SOUTH AFRICA	RAND	2.6480	2.6550	2.6455	2.6465	2.6445
SOUTH KOREA	WON	709.40	709.70	709.80	709.00	709.20
SPAIN	PESETA	107.33	107.28	106.50	106.35	106.23
SRI LANKA	RUPEE	40.018	40.018	40.018	40.018	40.018
SWEDEN	KRONA	6.1280	6.1180	6.0915	6.1050	6.1000
SWITZERLAND	FRANC	1.4962	1.4963	1.4840	1.4828	1.4850
TAIWAN	DOLLAR	N.A.	26.280	26.330	26.370	26.328
THAILAND	BAHT	25.990	26.030	26.030	26.030	N.A.
*UNITED KINGDOM	POUND	163.85	163.43	164.25	164.20	163.85
MEMO:						
**UNITED STATES	DOLLAR	93.62	93.70	93.12	93.04	93.11

*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.