

Selected Interest & Exchange Rates

Weekly Series of Charts

April 30, 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

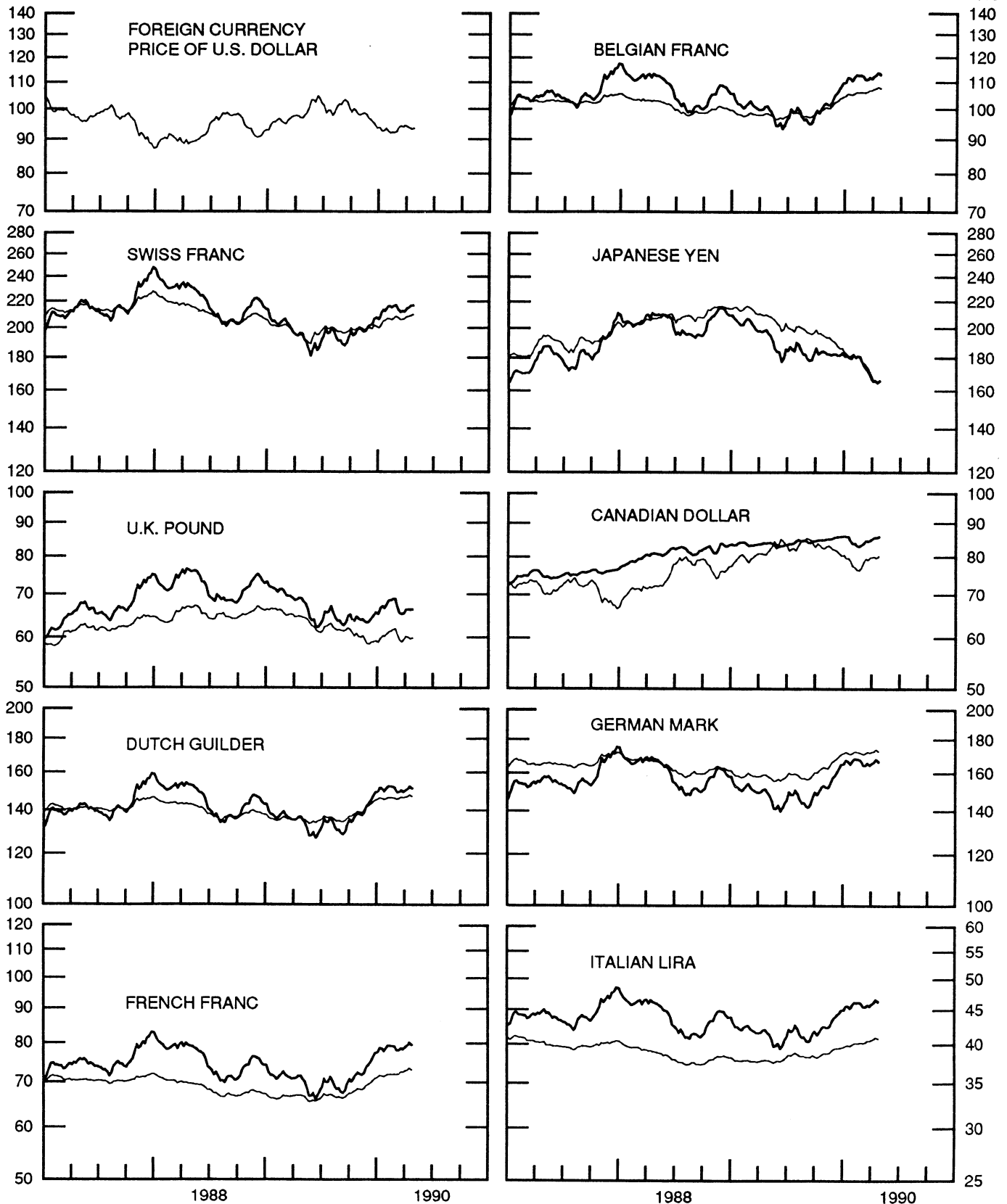


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

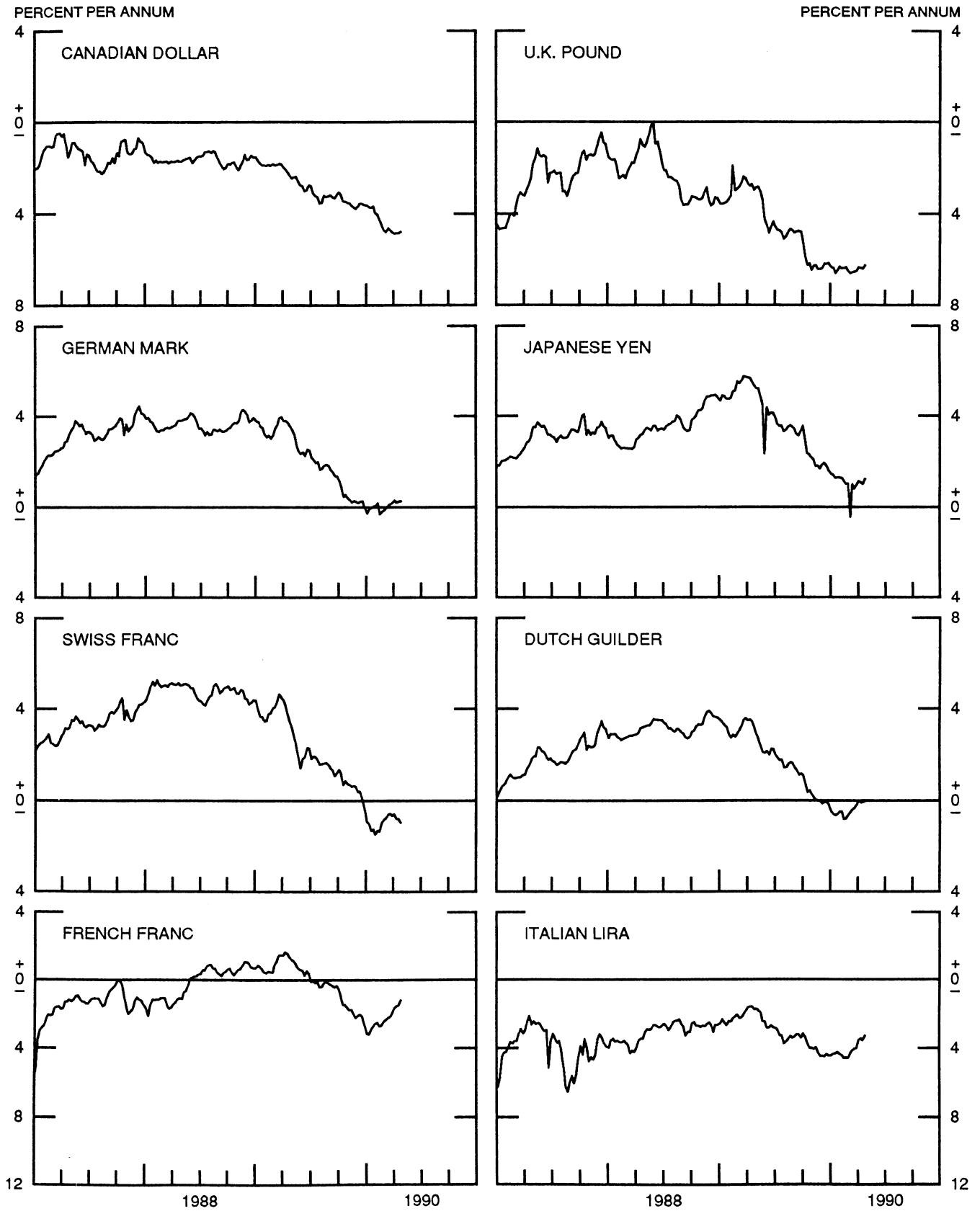
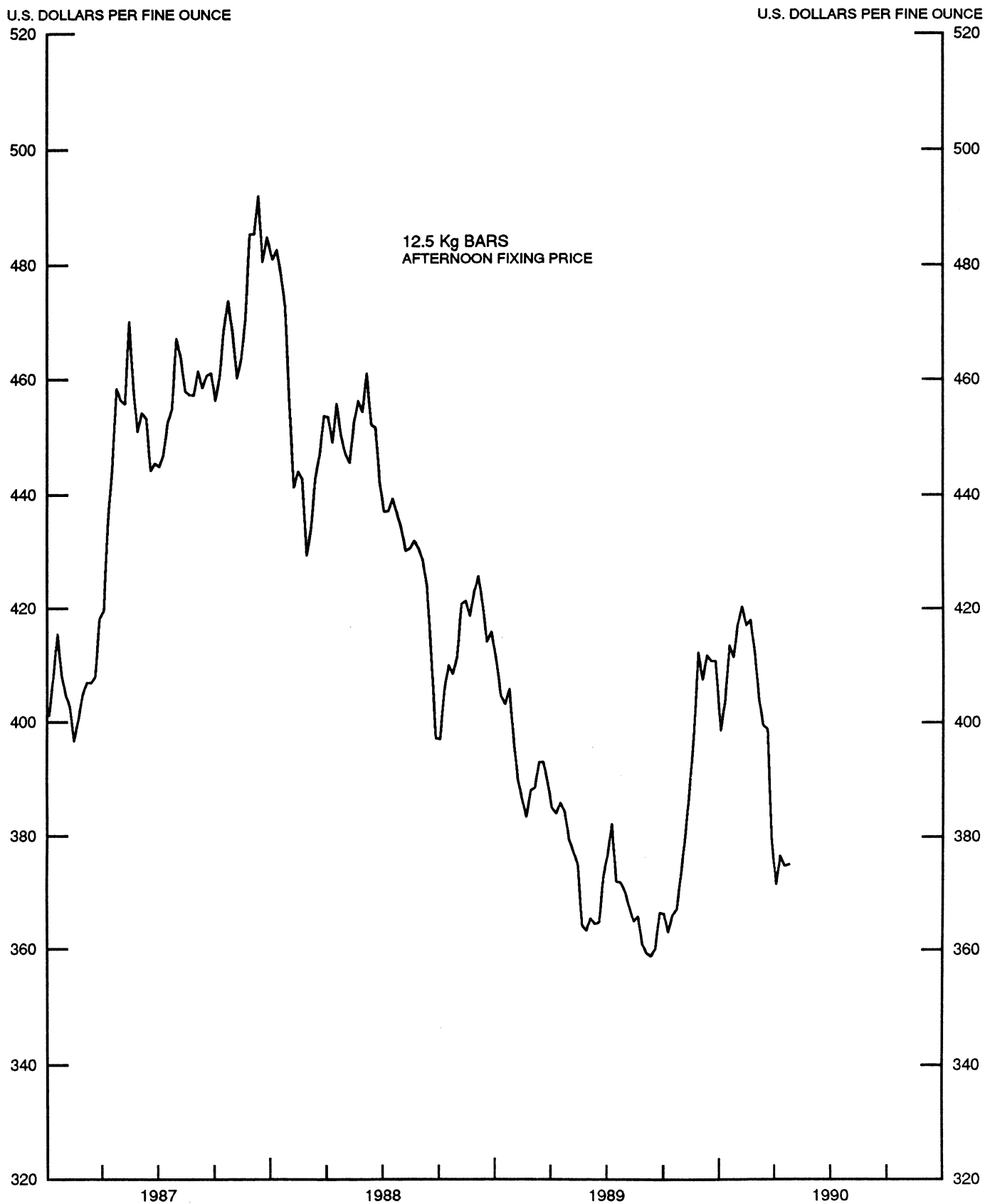


CHART 3

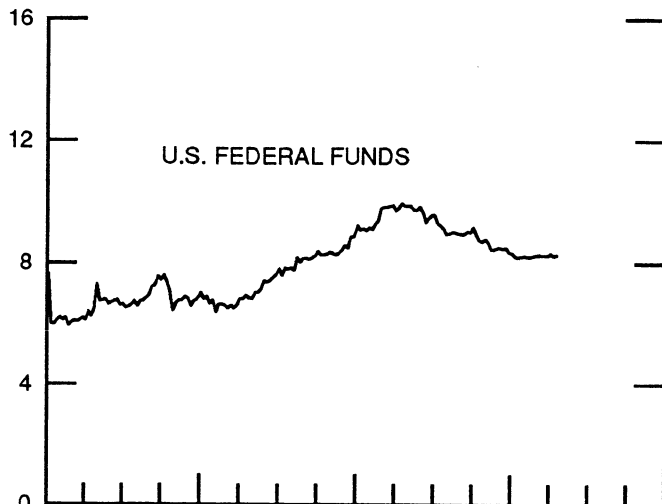
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



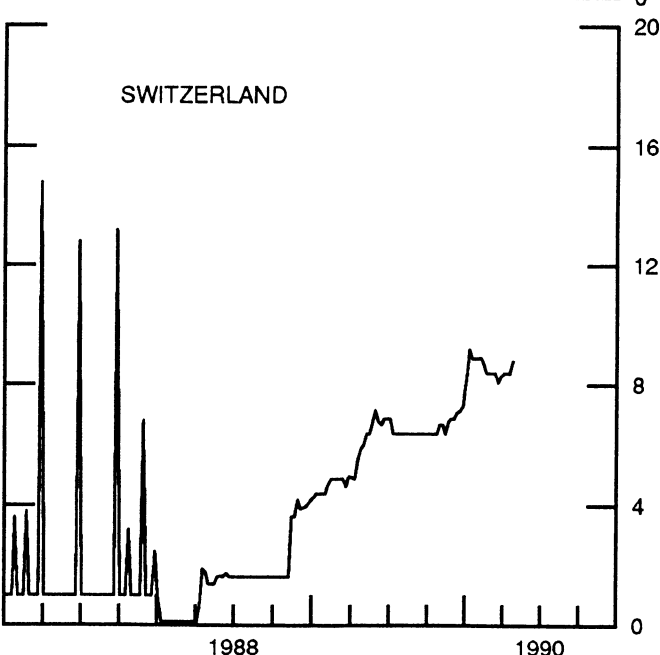
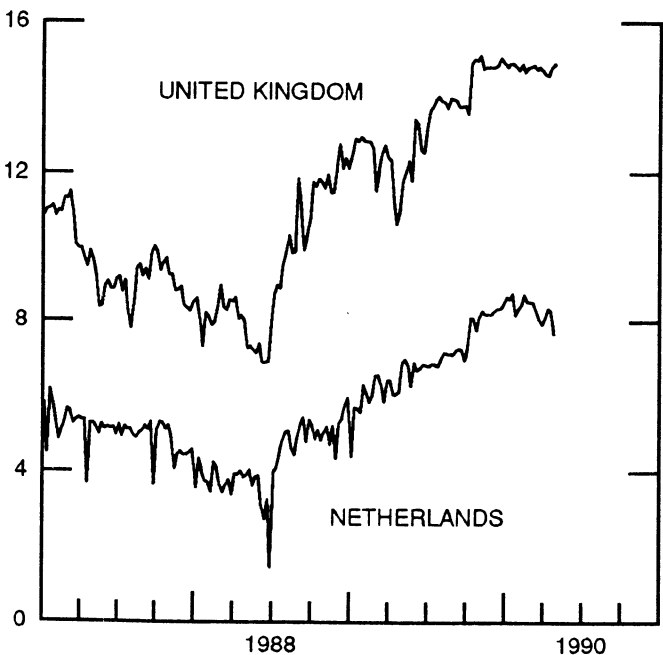
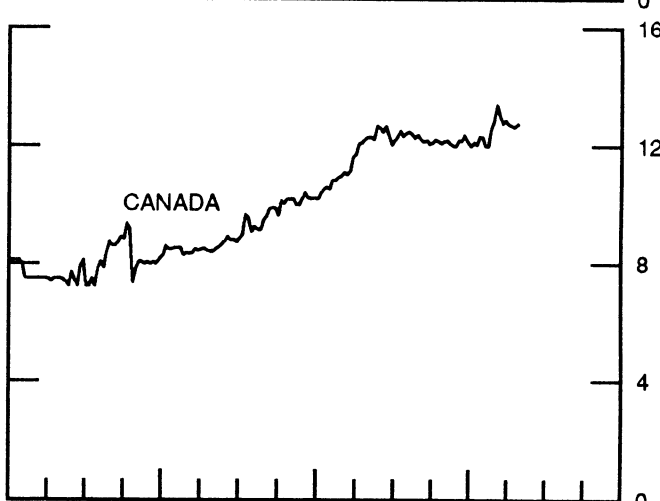
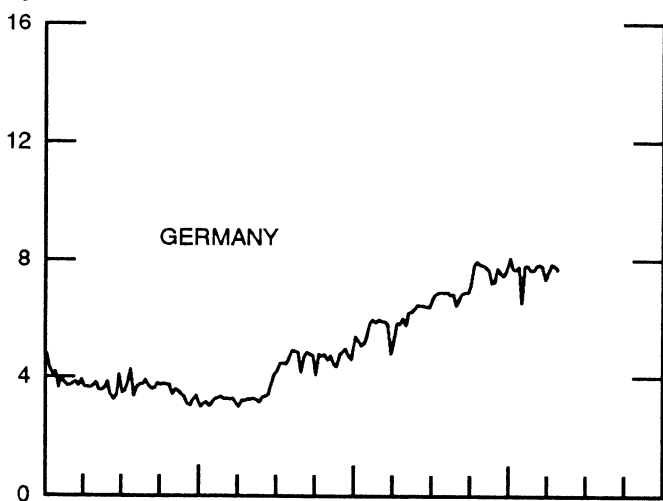
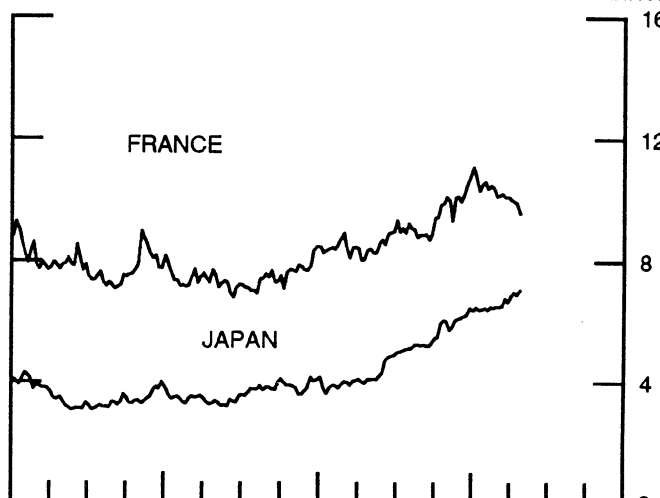
CALL MONEY RATES

WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1988

1990

1988

1990

CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

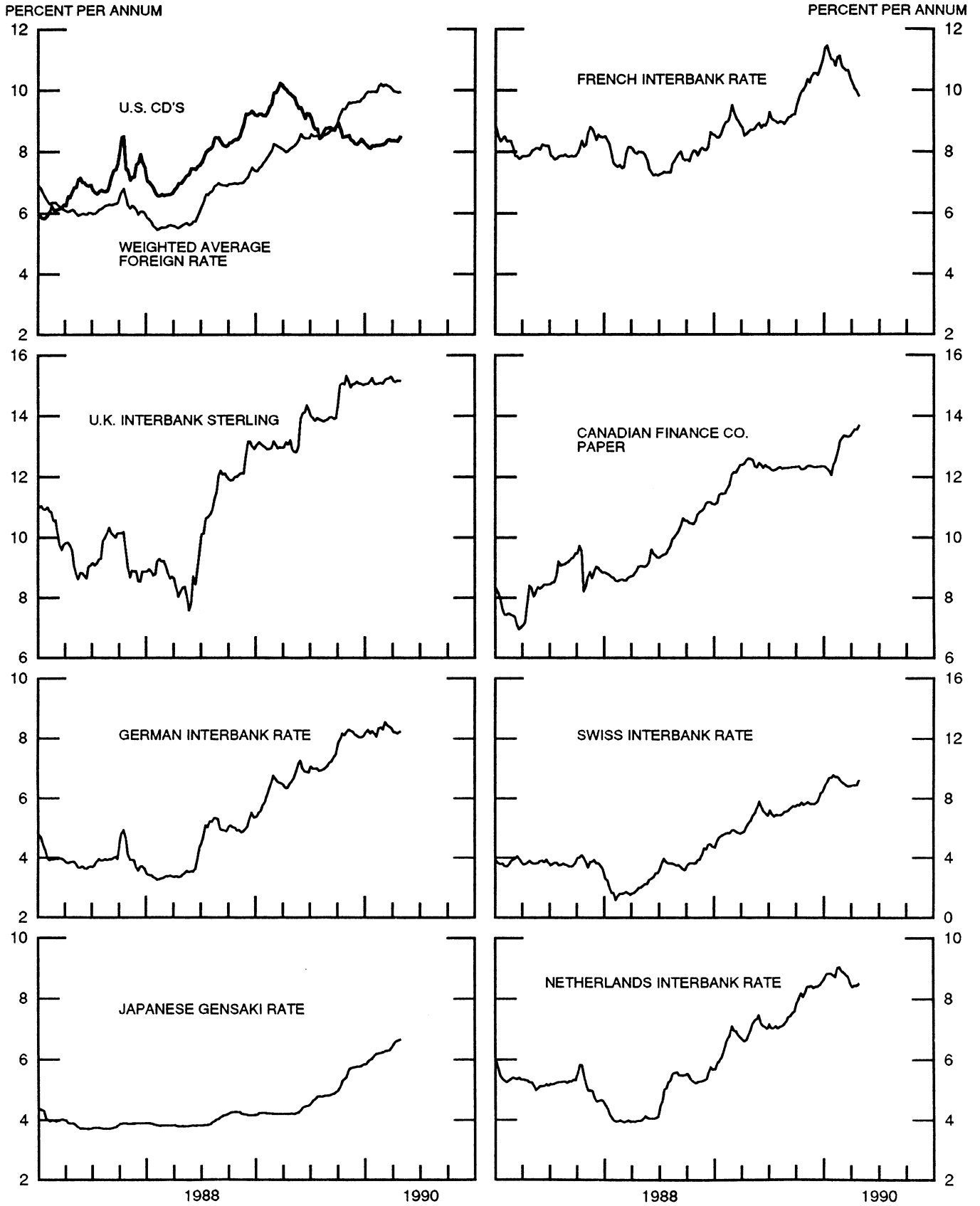


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

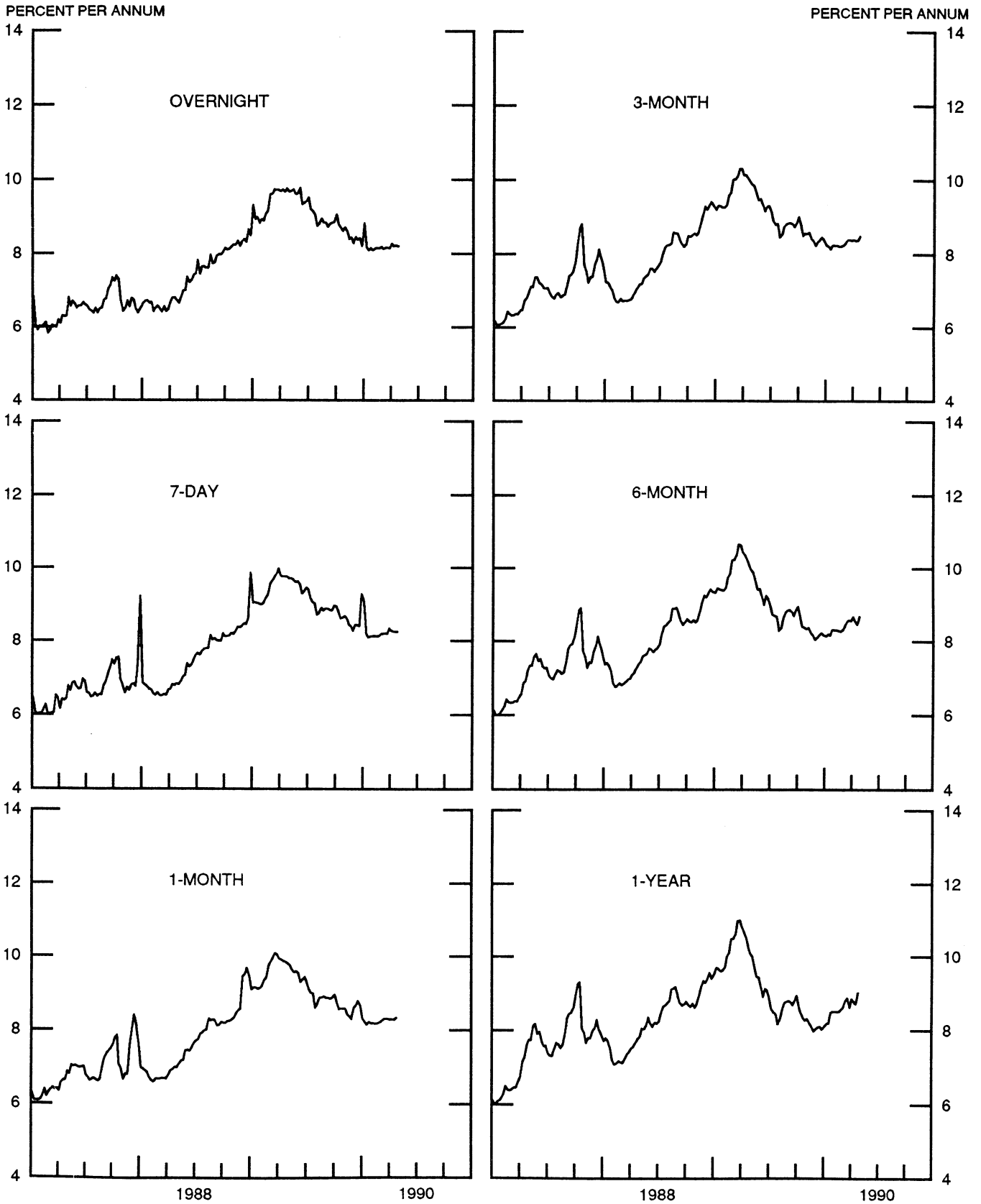
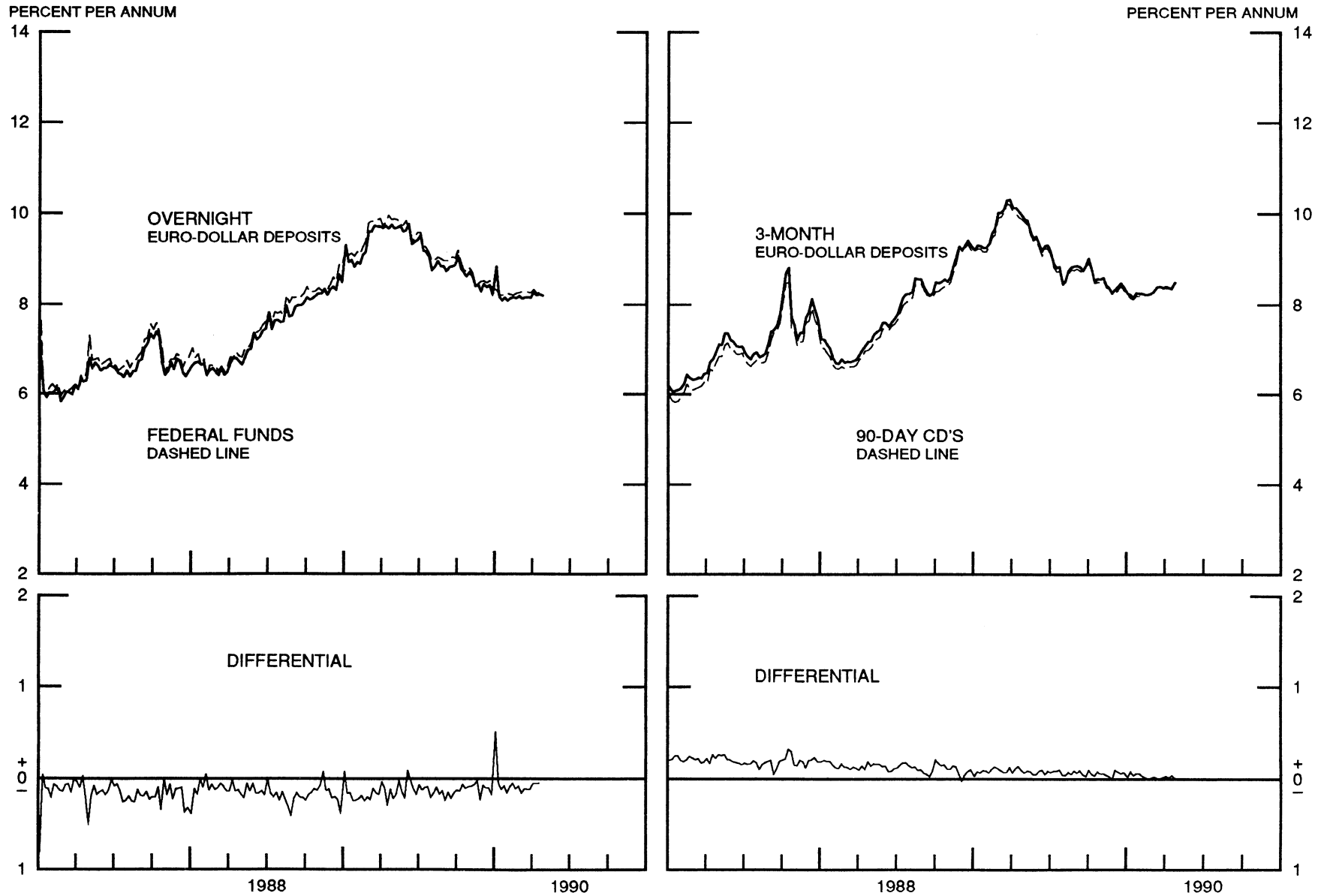


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY



INTEREST ARBITRAGE: 3-MONTH FUNDS

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

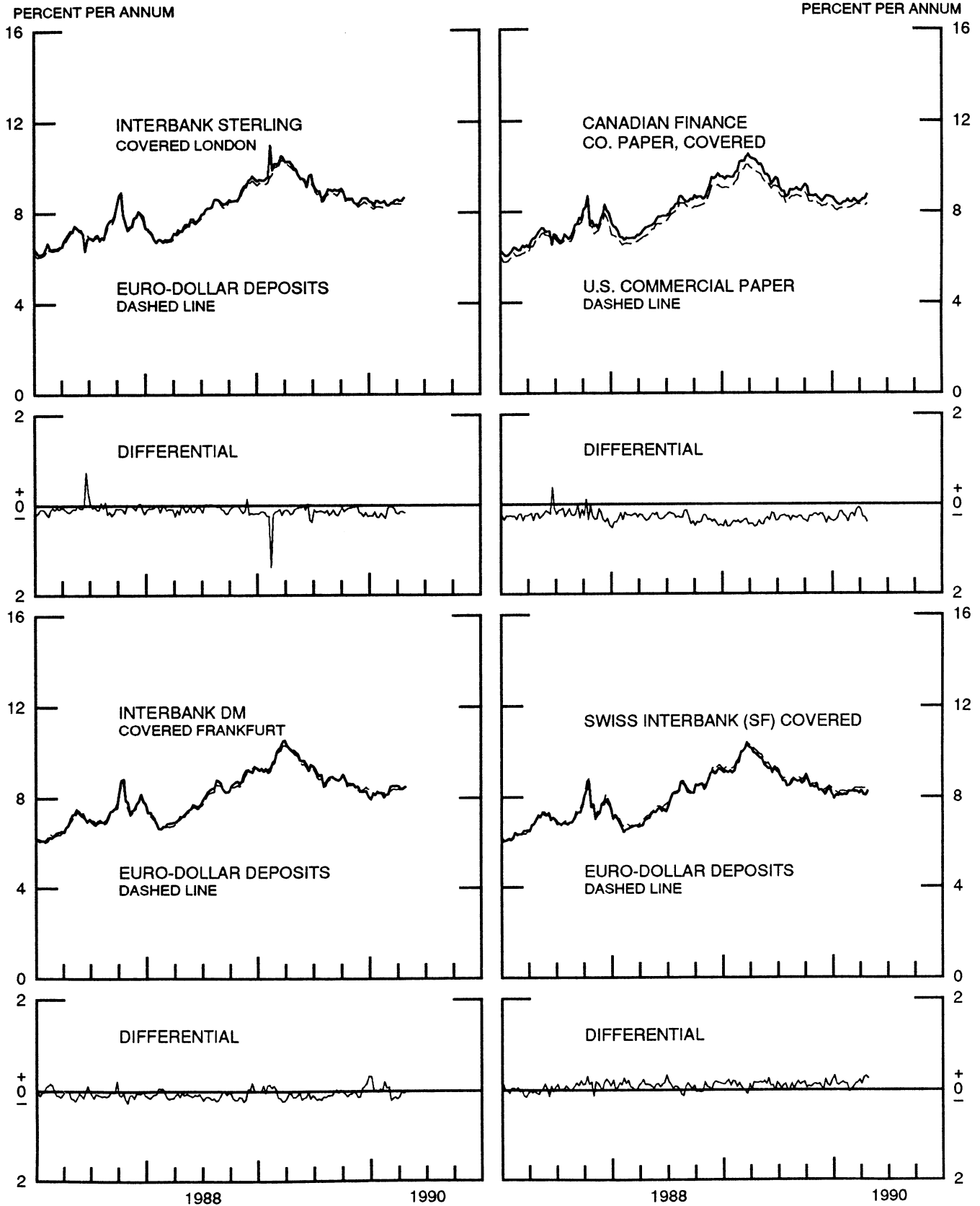
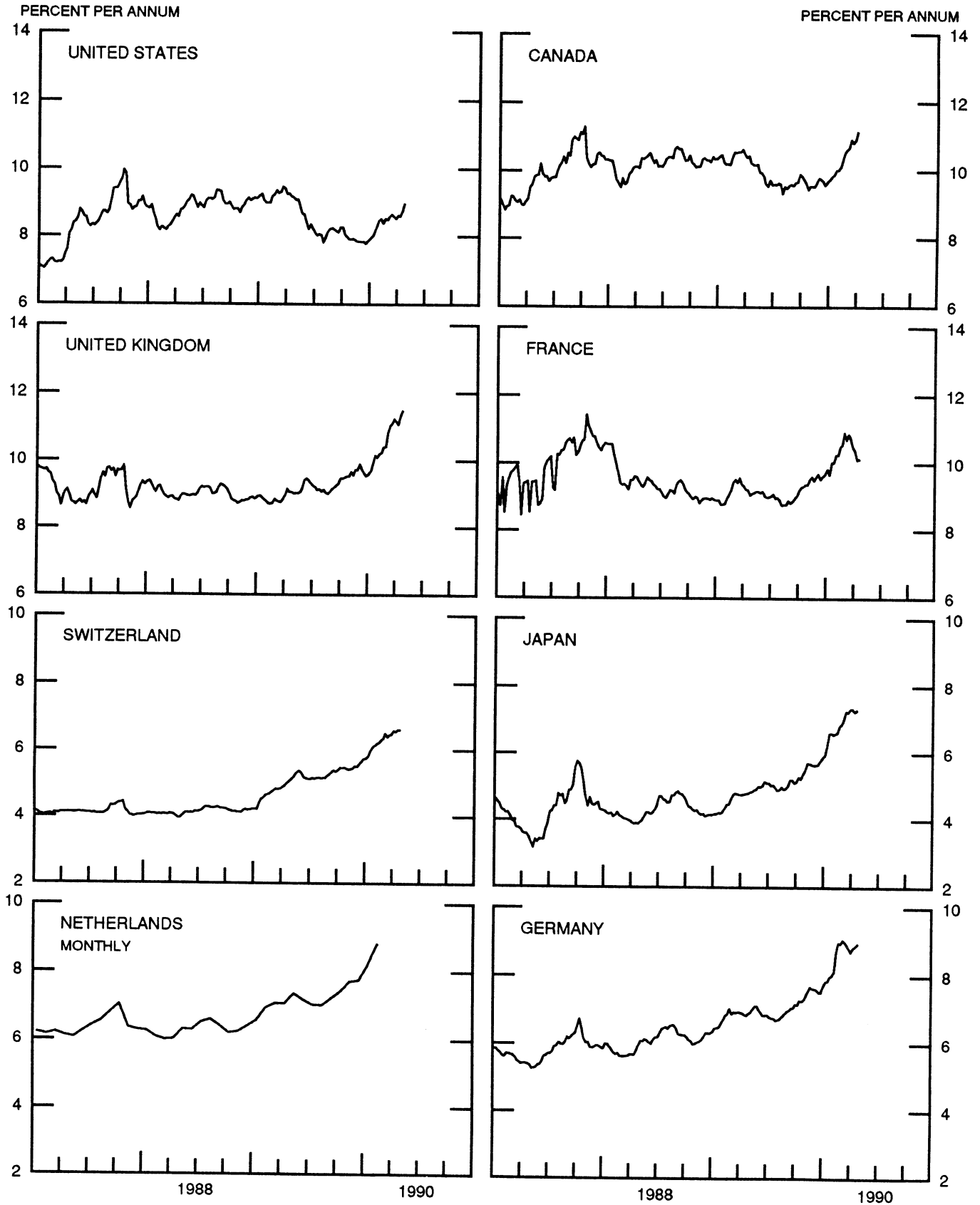


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

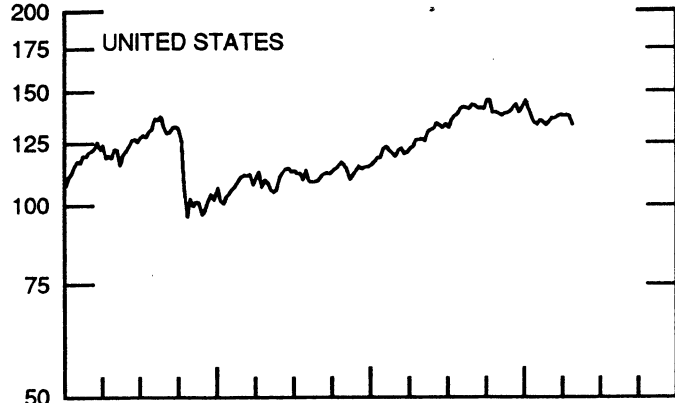
WEEKLY SERIES



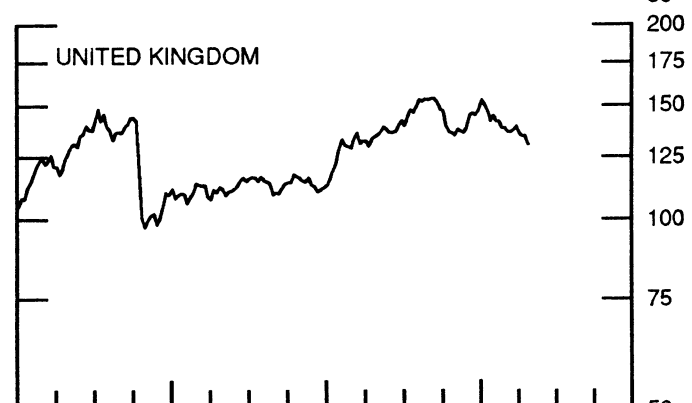
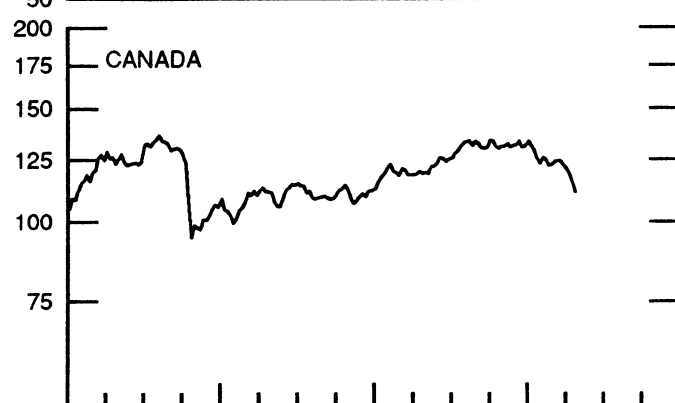
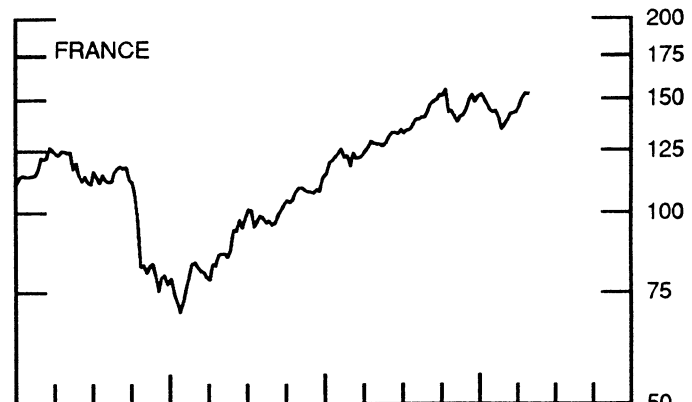
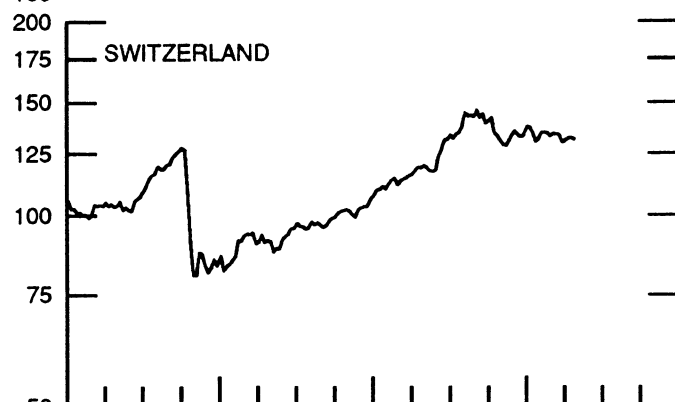
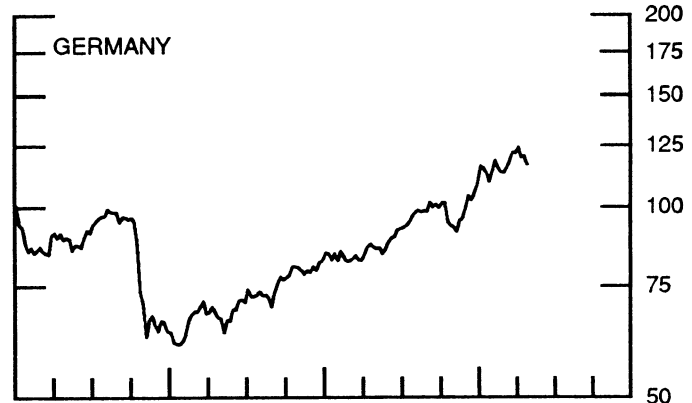
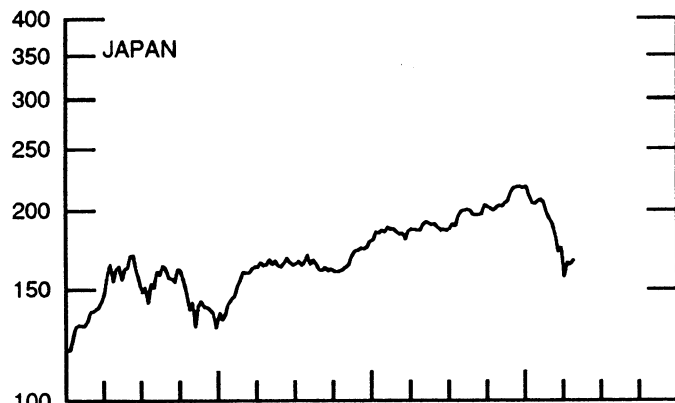
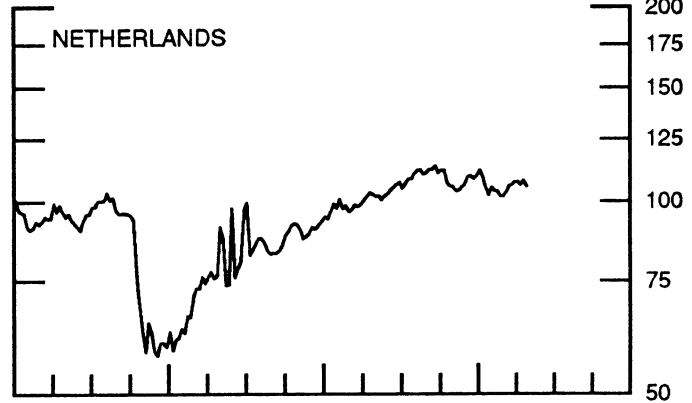
STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100



RATIO SCALE
1986=100



1988

1990

1988

1990

SERIES

28-Mar-90 4-Apr-90 11-Apr-90 18-Apr-90 25-Apr-90

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.8225	2.8466	2.8595	2.8852	2.8664
Canadian dollar	85.037	85.503	85.874	85.827	86.121
French franc	17.368	17.511	17.600	17.768	17.644
German mark	58.484	58.881	59.142	59.709	59.233
Italian lira	0.07946	0.08002	0.08048	0.08122	0.08074
Japanese yen	0.63975	0.63197	0.63316	0.62869	0.63333
Netherlands guilder	51.967	52.274	52.520	53.020	52.639
Swiss franc	65.842	66.559	66.857	67.272	67.369
U.K. pound	161.53	163.81	163.91	163.67	163.71

Indices, March 1973 base rates = 100

Belgian franc	111.22	112.17	112.68	113.69	112.95
Canadian dollar	84.75	85.22	85.59	85.54	85.84
French franc	78.26	78.91	79.31	80.07	79.51
German mark	164.52	165.64	166.37	167.97	166.63
Italian lira	45.61	45.93	46.20	46.62	46.35
Japanese yen	167.51	165.47	165.78	164.61	165.83
Netherlands guilder	149.19	150.07	150.77	152.21	151.12
Swiss franc	211.82	214.13	215.09	216.42	216.74
U.K. pound	65.33	66.26	66.29	66.20	66.22

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	106.76	107.25	107.43	108.03	107.54
Canadian dollar	79.75	79.86	79.98	79.62	80.11
French franc	72.40	72.73	72.90	73.38	72.99
German mark	171.98	172.52	172.82	174.05	172.85
Italian lira	40.49	40.61	40.73	40.97	40.81
Japanese yen	169.51	166.43	166.23	164.25	166.02
Netherlands guilder	146.25	146.53	146.80	147.72	146.93
Swedish krona	67.74	67.82	67.80	67.81	67.78
Swiss franc	206.75	208.18	208.50	209.05	209.84
U.K. pound	59.51	60.16	60.00	59.67	59.83
U.S. dollar	94.49	94.00	93.64	93.21	93.48

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

Canadian dollar	-4.81	-4.87	-4.85	-4.84	-4.79
French franc	-1.95	-1.65	-1.54	-1.48	-1.20
German mark	0.19	0.31	0.19	0.25	0.27
Italian lira	-4.01	-3.54	-3.43	-3.54	-3.30
Japanese yen	0.97	1.14	1.08	1.00	1.23
Netherlands guilder	-0.18	0.01	-0.09	-0.07	-0.02
Swiss franc	-0.65	-0.59	-0.78	-0.79	-0.95
U.K. pound	-6.50	-6.33	-6.36	-6.41	-6.26

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	379.15	371.53	376.50	374.75	375.05
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Chart 4. Call Money Rates

U.S. federal funds	8.26	8.33	8.25	8.27	8.24
Overnight Euro-dollar deposits	8.15	8.28	8.20	8.23	8.20
Canada	12.88	12.74	12.70	12.65	12.75
France	10.13	10.04	9.98	9.92	9.60
Germany	7.35	7.57	7.85	7.82	7.69
Japan	6.67	6.88	6.99	6.92	7.07
Netherlands	7.92	8.06	8.34	8.28	7.68
Switzerland	8.28	8.38	8.38	8.38	8.78
United Kingdom	14.73	14.63	14.60	14.81	14.89

SERIES

28-Mar-90 4-Apr-90 11-Apr-90 18-Apr-90 25-Apr-90

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	8.36	8.37	8.36	8.34	8.48
Canadian finance paper	13.35	13.46	13.56	13.55	13.68
French interbank rate	10.39	10.23	10.05	9.96	9.81
German interbank rate	8.35	8.21	8.20	8.17	8.22
Japanese gensaki rate	6.38	6.50	6.60	6.62	6.66
Netherlands interbank rate	8.52	8.39	8.45	8.44	8.50
Swiss interbank rate	8.83	8.88	8.90	8.88	9.20
U.K. interbank sterling	15.30	15.16	15.12	15.17	15.16
Weighted average foreign interest rate (G-10 Countries)	10.07	9.97	9.96	9.93	9.94

Chart 6. Euro-Dollar Deposit Rates

Overnight	8.15	8.28	8.20	8.23	8.20
7-day	8.34	8.28	8.25	8.25	8.25
1-month	8.31	8.29	8.30	8.29	8.34
3-month	8.38	8.40	8.38	8.38	8.49
6-month	8.56	8.68	8.54	8.46	8.68
1-year	8.63	8.85	8.78	8.71	9.01

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

Overnight Euro-dollar deposits	8.15	8.28	8.20	8.23	8.20
U.S. federal funds	8.26	8.33	8.25	8.27	8.24
Differential	-0.11	-0.05	-0.05	-0.05	-0.04
3-month Euro-dollar deposit	8.38	8.40	8.38	8.38	8.49
U.S. 90-day CD's, secondary market	8.36	8.37	8.36	8.34	8.48
Differential	0.02	0.03	0.02	0.04	0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	8.38	8.40	8.38	8.38	8.49
Interbank sterling (London), covered	8.55	8.59	8.51	8.52	8.66
Differential	-0.17	-0.19	-0.14	-0.14	-0.17
U.S. commercial paper	8.31	8.30	8.26	8.24	8.32
Canadian finance paper, covered	8.38	8.43	8.55	8.54	8.72
Differential	-0.08	-0.13	-0.29	-0.30	-0.40
Euro-dollar deposit	8.38	8.40	8.38	8.38	8.49
Interbank DM (Frankfurt), covered	8.55	8.52	8.39	8.42	8.50
Differential	-0.17	-0.12	-0.01	-0.05	-0.01
Euro-dollar deposit	8.38	8.40	8.38	8.38	8.49
Swiss interbank, covered	8.16	8.27	8.10	8.07	8.23
Differential	0.22	0.13	0.27	0.31	0.26

Chart 9. Long Term Government Bond Yields

Canada	10.91	11.14	11.41	11.76	ND
France	10.48	10.39	10.12	10.14	ND
Germany	8.81	8.72	8.84	8.88	8.95
Japan	7.34	7.34	7.26	7.30	ND
Switzerland	6.47	6.58	6.55	6.61	6.61
United Kingdom	11.24	11.16	11.06	11.33	11.46
United States	8.52	8.62	8.59	8.74	8.95

Chart 10. Stock Indices (Wednesday figures)

Canada	122.55	121.13	118.83	115.85	111.41
France	143.24	146.26	150.12	152.54	152.33
Germany	121.53	124.01	119.63	120.12	116.63
Japan	174.43	156.98	165.24	163.93	166.39
Netherlands	107.08	107.18	105.99	107.67	105.56
Switzerland	129.98	130.83	131.81	132.16	131.46
United Kingdom	139.11	135.75	134.48	134.42	130.61
United States	138.04	137.70	137.89	137.42	133.43

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, 1990

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 27, 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. 23	Apr. 24	Apr. 25	Apr. 26	Apr. 27
*AUSTRALIA	DOLLAR	76.550	76.630	76.600	75.600	75.030
AUSTRIA	SCHILLING	11.940	11.925	11.848	11.836	11.790
BELGIUM	FRANC	35.070	34.990	34.750	34.730	34.680
CANADA	DOLLAR	1.1610	1.1593	1.1608	1.1602	1.1634
CHINA, P.R.	YUAN	4.7339	4.7339	4.7339	4.7339	4.7339
DENMARK	KRONE	6.4550	6.4435	6.4065	6.3955	6.3740
FINLAND	MARKKA	4.0055	3.9990	3.9830	3.9875	3.9665
FRANCE	FRANC	5.6945	5.6845	5.6500	5.6415	5.6240
GERMANY	D. MARK	1.6975	1.6945	1.6834	1.6825	1.6756
GREECE	DRACHMA	165.25	165.40	164.70	164.80	164.68
HONG KONG	DOLLAR	7.7935	7.7910	7.7910	7.7900	7.7920
INDIA	RUPEE	17.360	17.350	17.340	17.390	17.390
*IRELAND	POUND	158.10	158.45	159.30	159.40	159.20
ITALY	LIRA	1245.00	1241.50	1235.00	1233.25	1227.75
JAPAN	YEN	157.70	158.72	158.73	158.75	158.90
MALAYSIA	RINGGIT	2.7195	2.7195	2.7185	2.7190	2.7170
NETHERLANDS	GUILDER	1.9095	1.9064	1.8943	1.8932	1.8855
*NEW ZEALAND	DOLLAR	58.280	58.180	58.170	57.550	57.350
NORWAY	KRONE	6.5630	6.5575	6.5340	6.5305	6.5145
PORTUGAL	ESCUDO	149.90	149.80	149.00	149.20	148.30
SINGAPORE	DOLLAR	1.8775	1.8795	1.8775	1.8775	1.8775
SOUTH AFRICA	RAND	2.6570	2.6520	2.6580	2.6540	2.6600
SOUTH KOREA	WON	707.90	707.90	708.40	709.00	709.40
SPAIN	PESETA	107.05	106.98	106.22	106.28	106.86
SRI LANKA	RUPEE	40.018	40.018	40.018	40.018	N.A.
SWEDEN	KRONA	6.1360	6.1330	6.1080	6.1065	6.0885
SWITZERLAND	FRANC	1.4930	1.4880	1.4670	1.4615	1.4570
TAIWAN	DOLLAR	26.379	26.378	26.370	N.A.	26.383
THAILAND	BAHT	25.990	26.020	N.A.	26.010	26.030
*UNITED KINGDOM	POUND	163.57	163.41	163.70	163.35	163.60
MEMO:						
**UNITED STATES	DOLLAR	93.78	93.74	93.34	93.29	93.10

*VALUE IS U.S. CENTS

**INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER 6-10 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.