H.13

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

May 29, 1990

Prepared by the
FINANCIAL MARKETS
SECTION

DIVISION OF
INTERNATIONAL FINANCE

BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES—H.10 RELEASE

CHARTS

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE—LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

SUBSCRIPTION RATES:

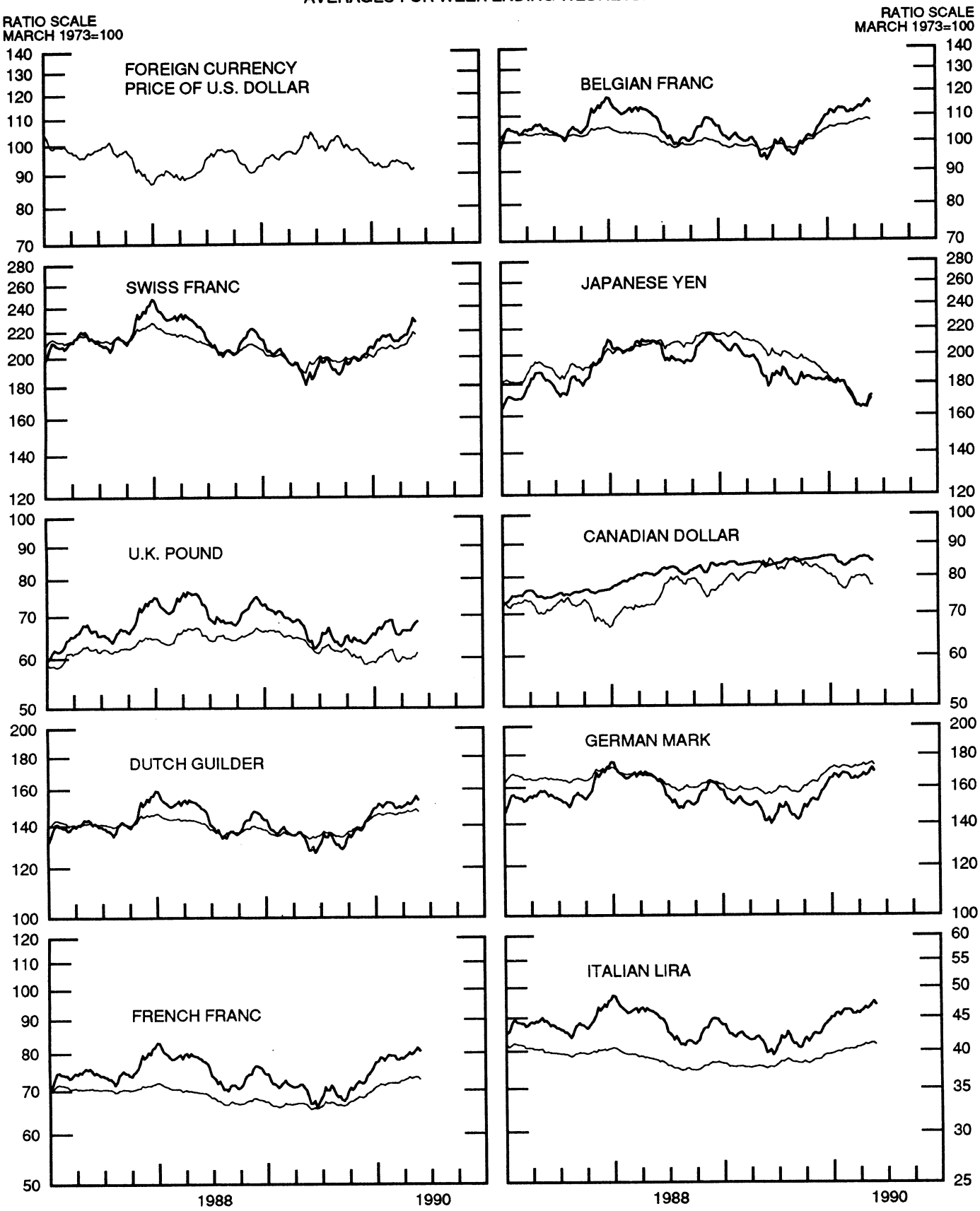
Weekly $24.00 per year or $.60 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, $22.50 per year or $.55 each. Elsewhere, $30.00 per year or $.70 each. Address requests to Publications Services, Division of Administrative Services, and make payment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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

CHART 1

SPOT EXCHANGE INDICES

DOLLAR PRICES OF FOREIGN CURRENCIES AND WEIGHTED AVERAGE VALUES (THIN LINE)
AVERAGES FOR WEEK ENDING WEDNESDAY

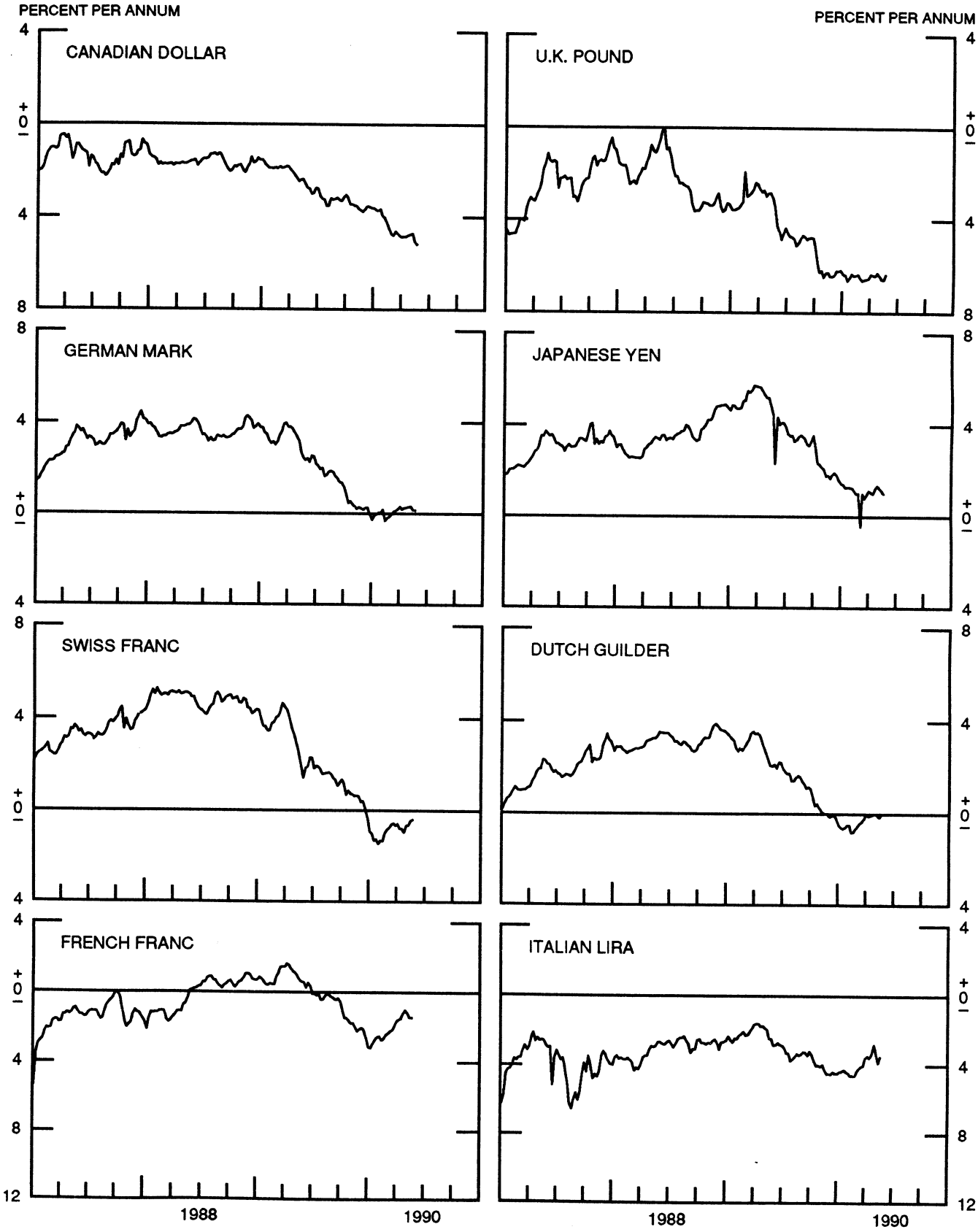


Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

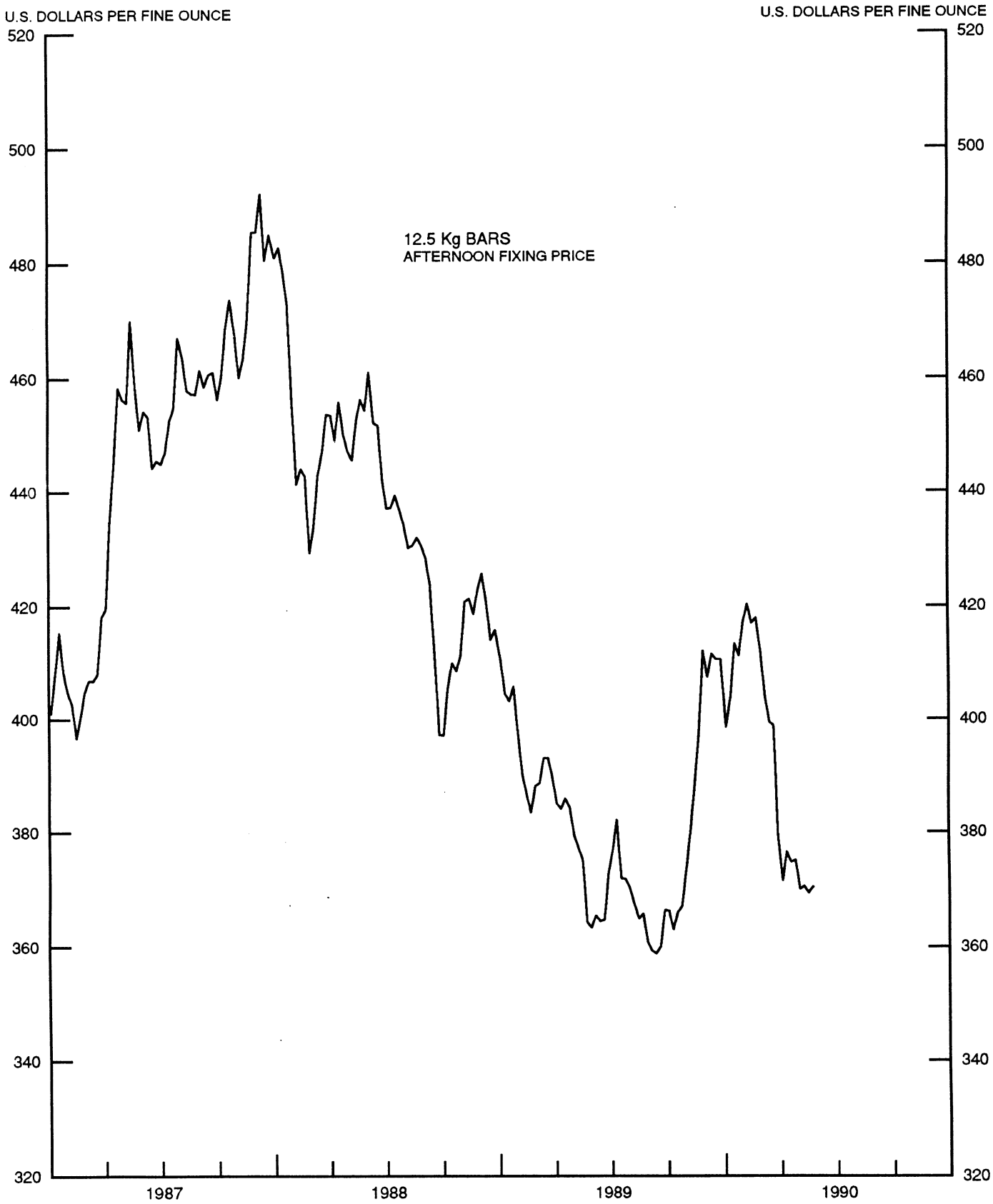


Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

CHART 3

PRICE OF GOLD IN LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

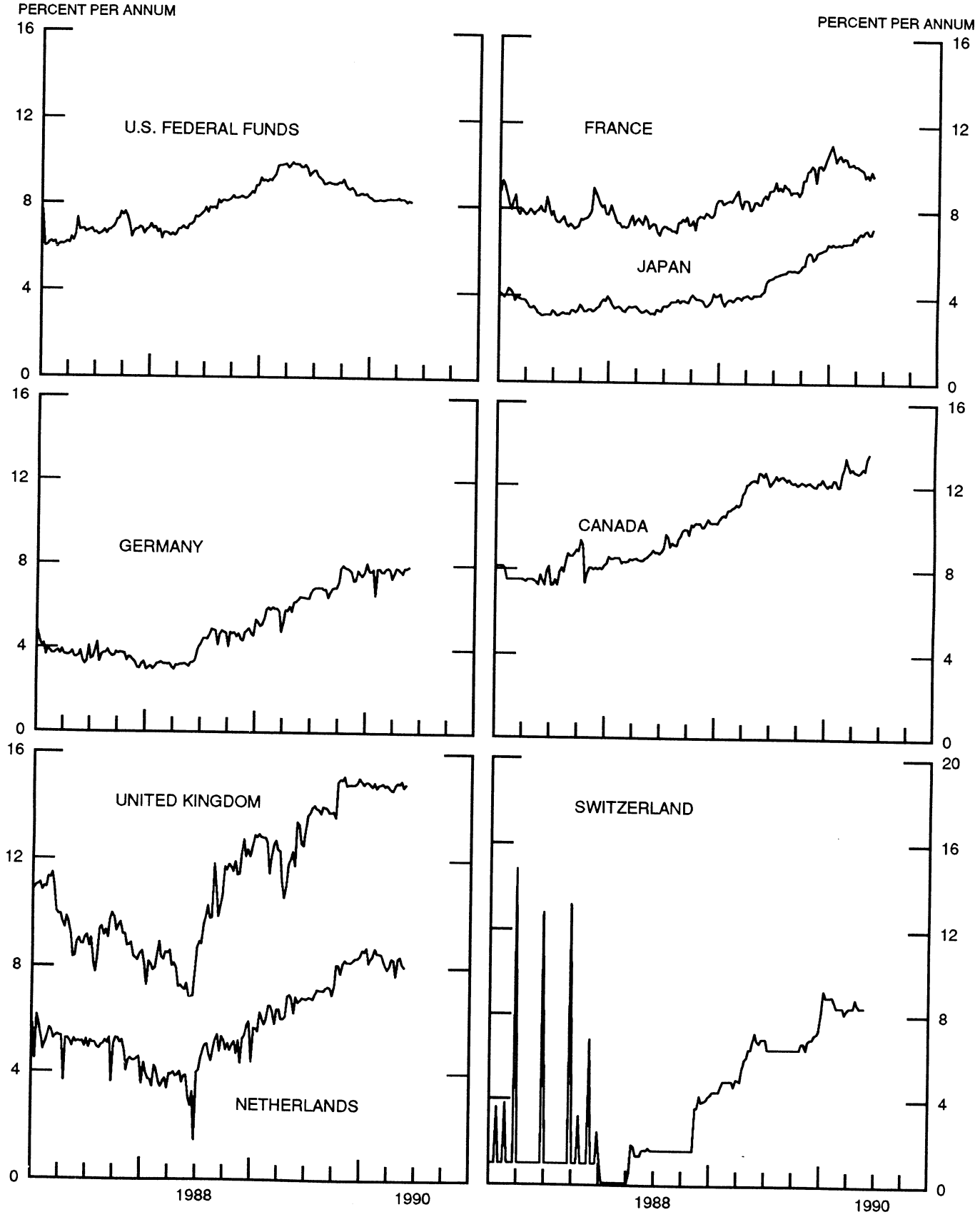


Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

CHART 4

CALL MONEY RATES

WEEKLY SERIES

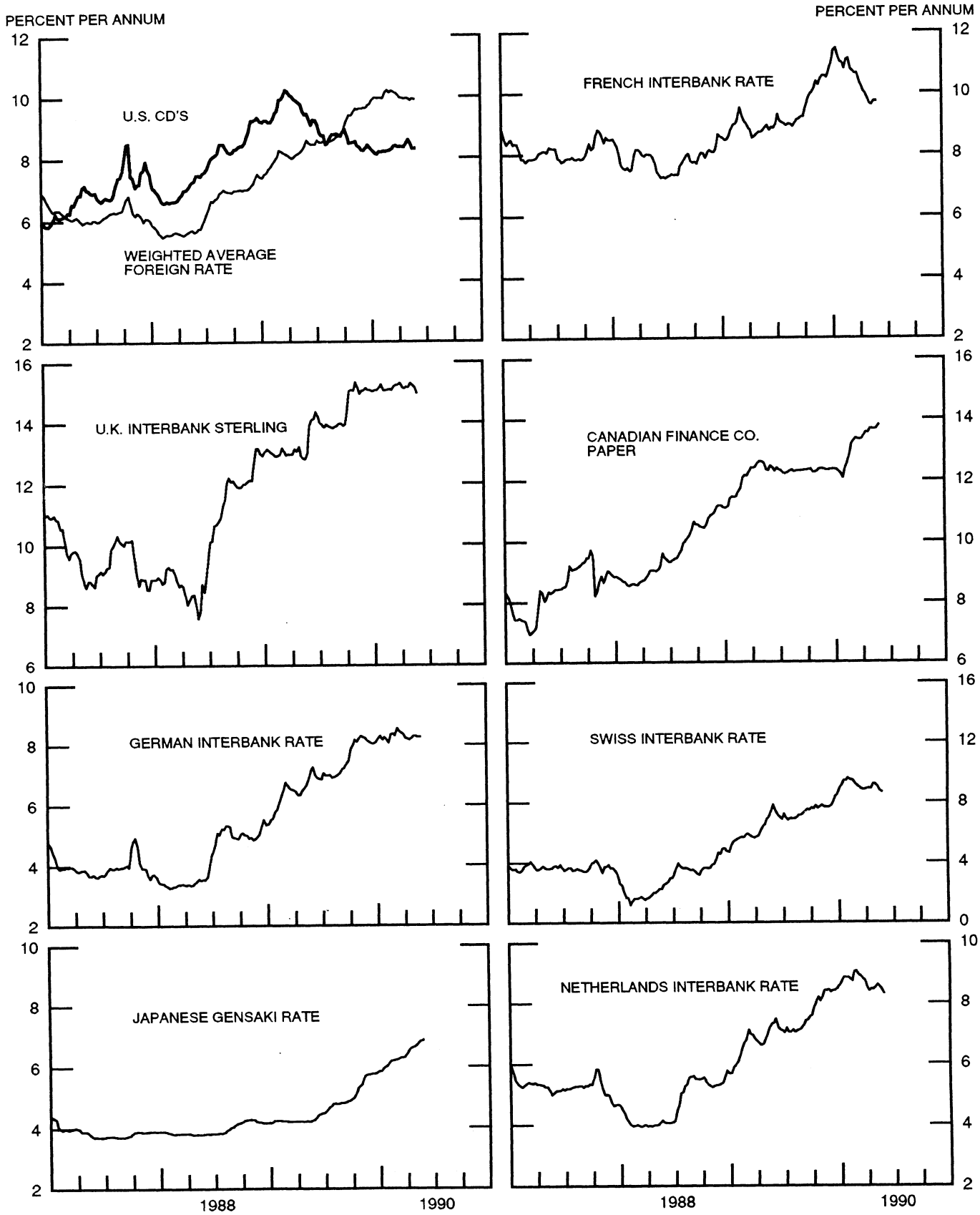


Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

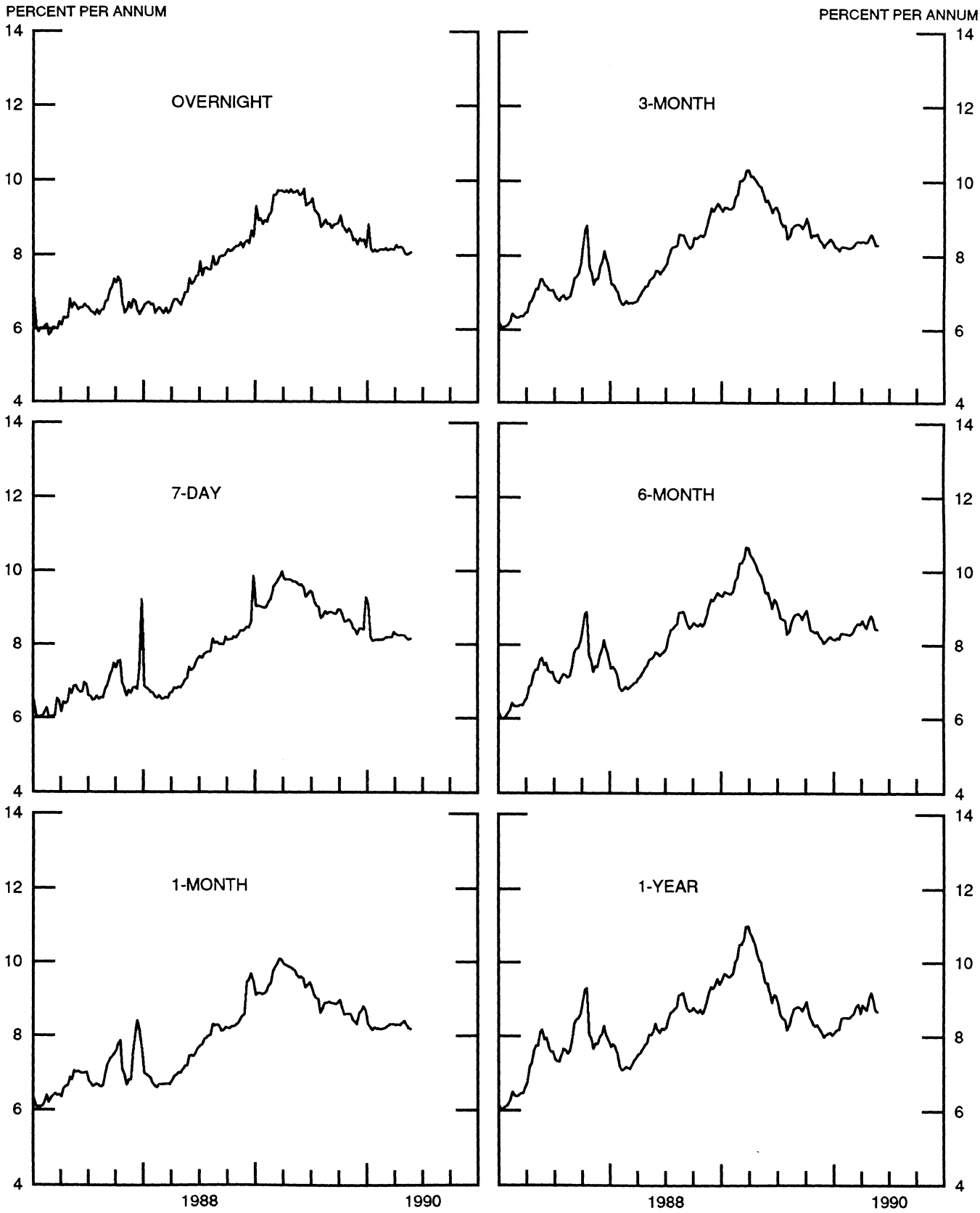


igitized for FRASER
ttp://fraser.stlouisfed.org/
ederal Reserve Bank of St. Louis

CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY



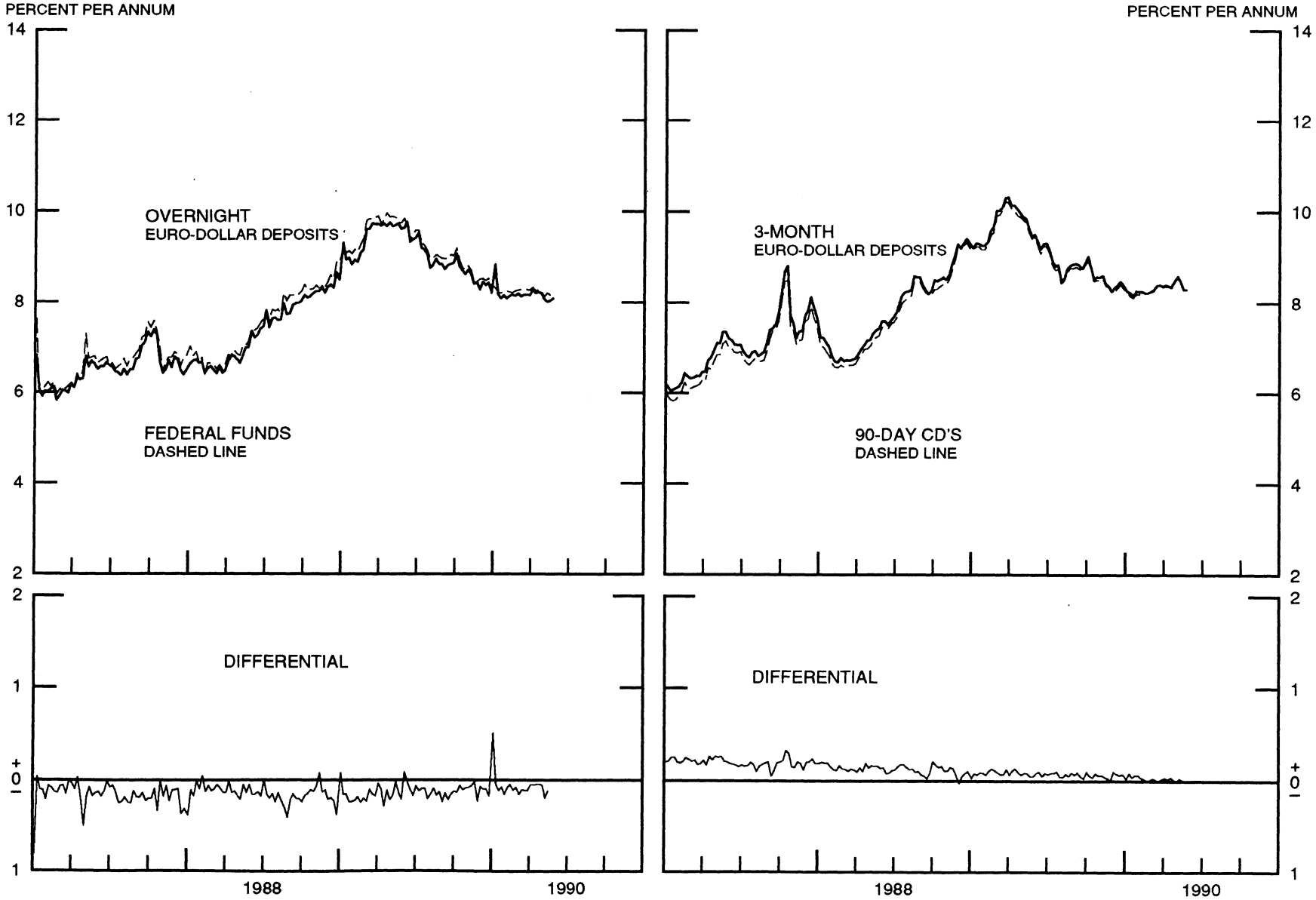
gitized for FRASER
p://fraser.stlouisfed.org/
deral Reserve Bank of St. Louis

CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

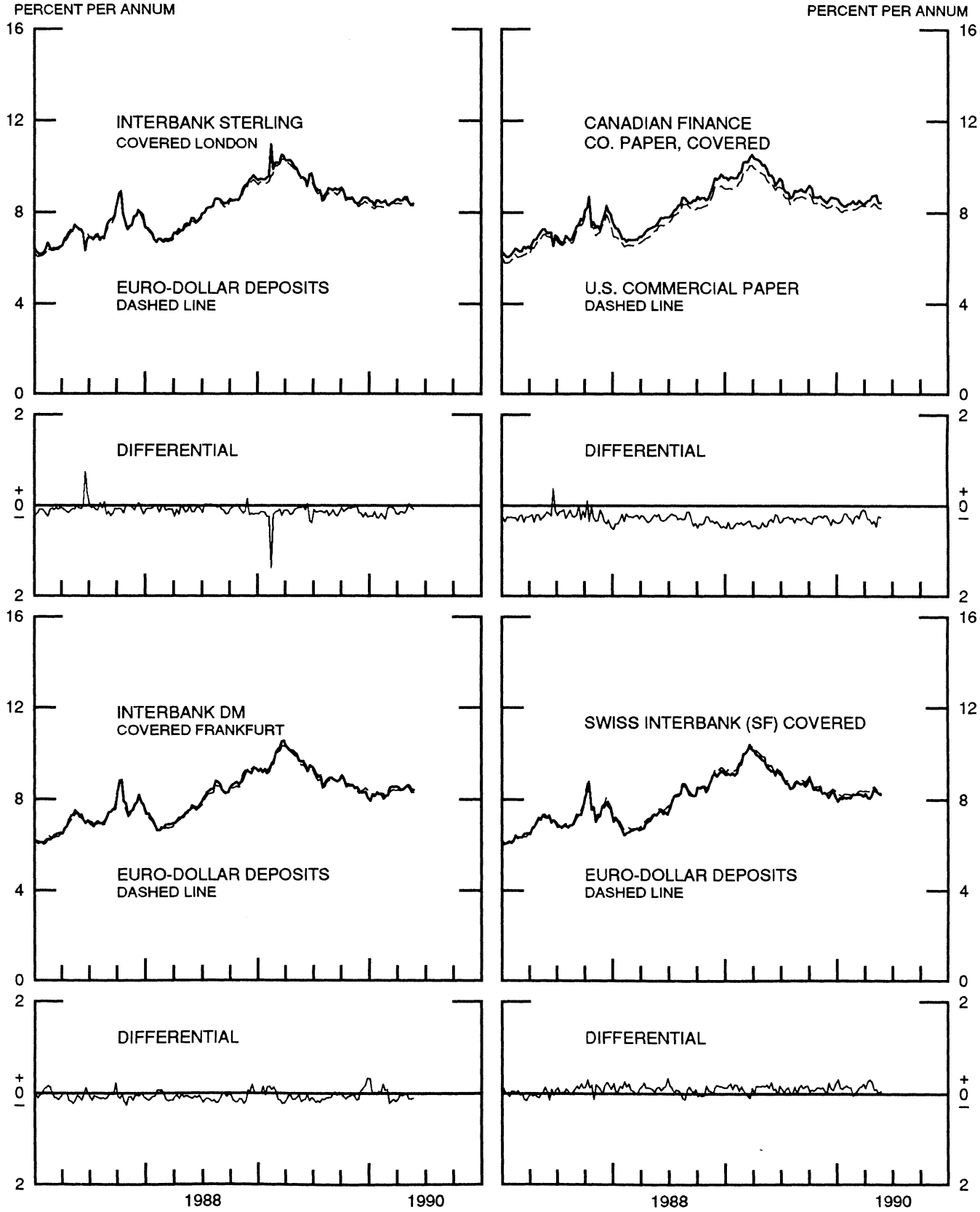


Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

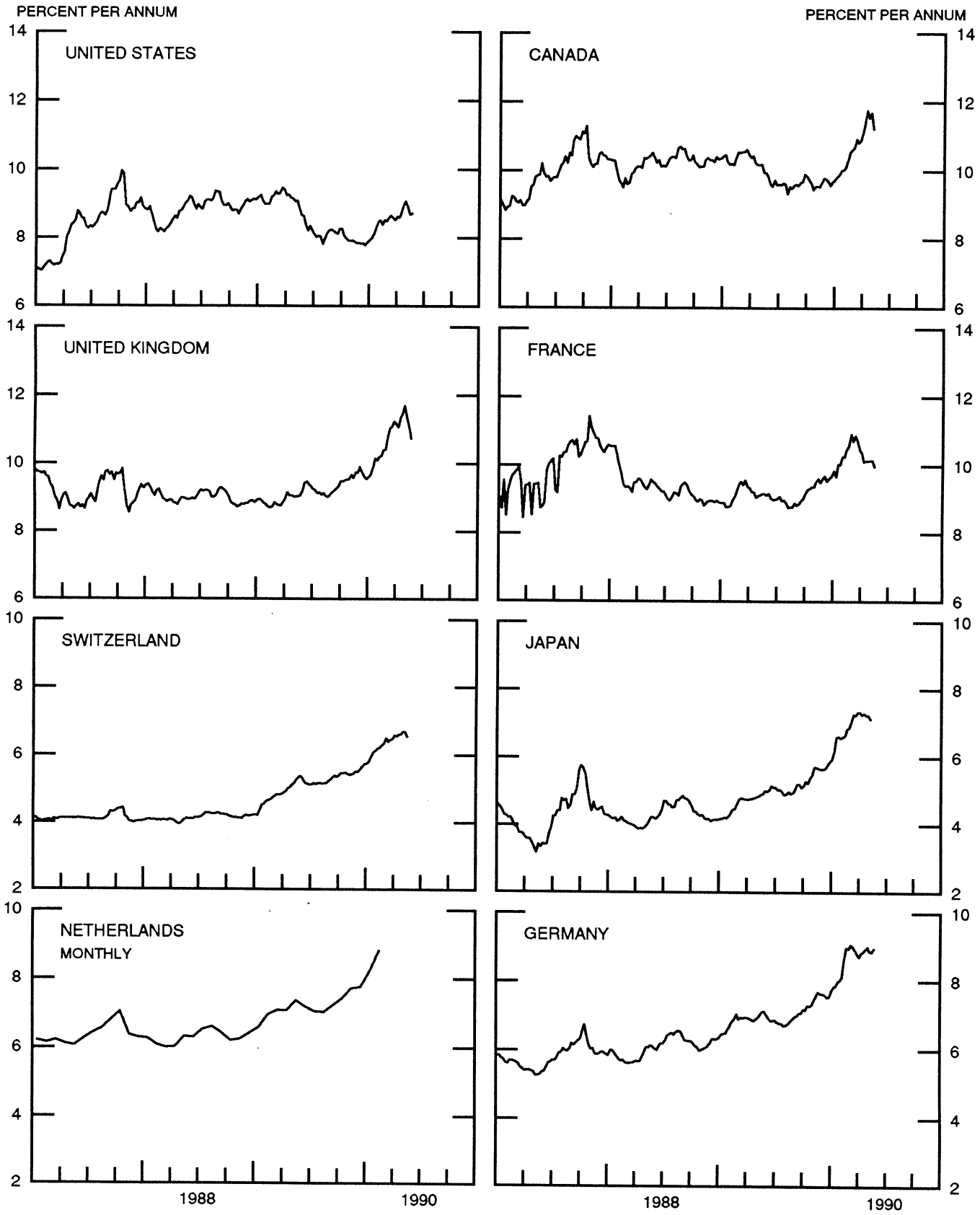


Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

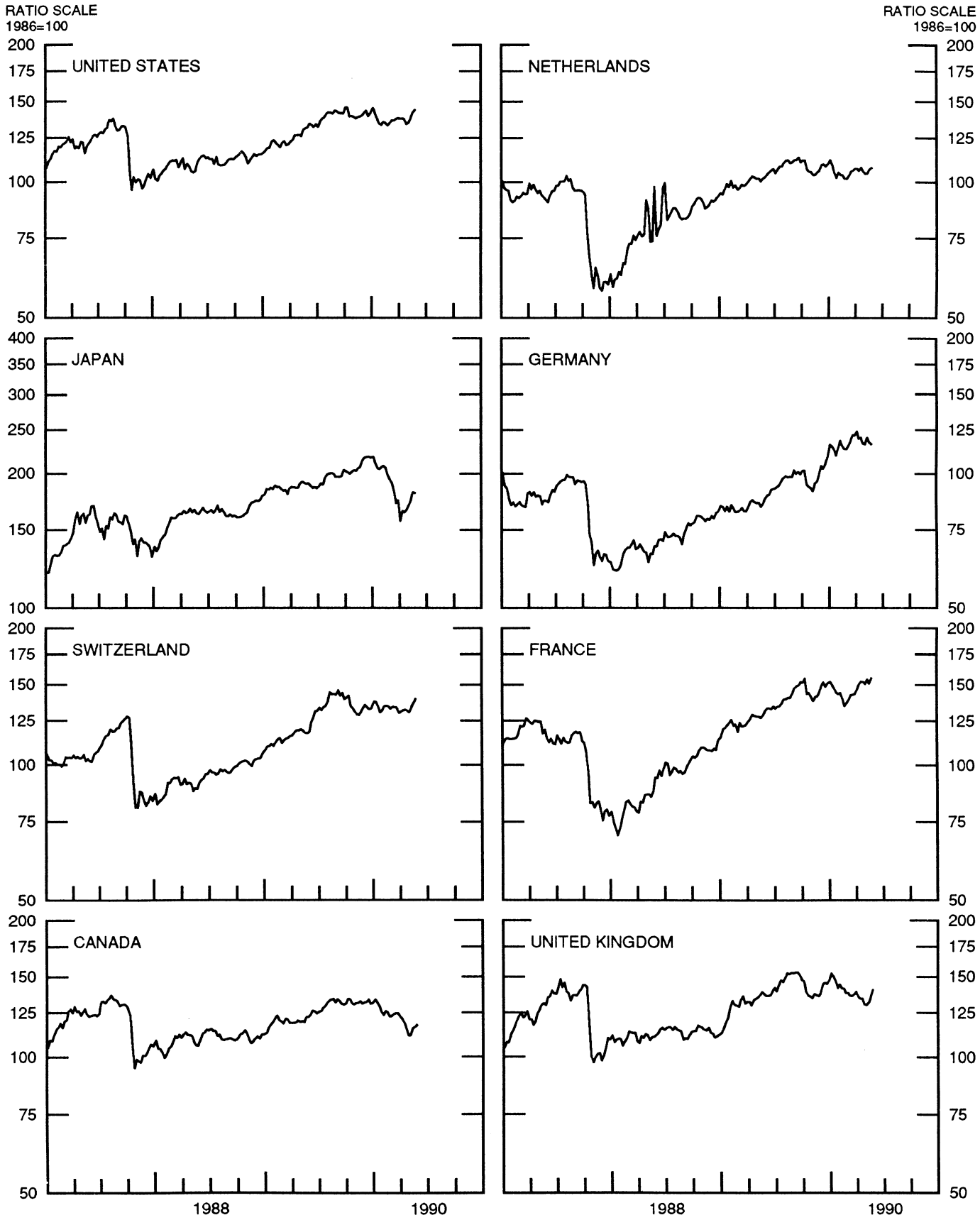


Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

CHART 10

STOCK INDICES

WEEKLY SERIES



Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

SERIES

	25-Apr-90	2-May-90	9-May-90	16-May-90	23-May-90
Chart 1. Spot Exchange Rates and Indices					
Noon buying rates (U.S. cents, weekly averages)					
Belgian franc	2.8664	2.8830	2.9158	2.9459	2.9174
Canadian dollar	86.121	85.895	85.874	85.072	84.642
French franc	17.644	17.740	17.917	18.070	17.880
German mark	59.233	59.519	60.203	60.965	60.233
Italian lira	0.08074	0.08122	0.08205	0.08280	0.08198
Japanese yen	0.63333	0.63000	0.63385	0.65343	0.65657
Netherlands guilder	52.639	52.907	53.531	54.228	53.572
Swiss franc	67.369	68.682	69.758	71.588	70.793
U.K. pound	163.71	163.84	166.35	167.97	169.18
Indices, March 1973 base rates = 100					
Belgian franc	112.95	113.60	114.90	116.08	114.96
Canadian dollar	85.84	85.61	85.59	84.79	84.36
French franc	79.51	79.94	80.74	81.43	80.57
German mark	166.63	167.43	169.36	171.50	169.44
Italian lira	46.35	46.62	47.09	47.53	47.06
Japanese yen	165.83	164.96	165.96	171.09	171.91
Netherlands guilder	151.12	151.88	153.68	155.68	153.79
Swiss franc	216.74	220.96	224.42	230.31	227.75
U.K. pound	66.22	66.27	67.28	67.94	68.43
Weighted average exchange value indices, Mar. 1973=100					
Belgian franc	107.54	107.94	108.35	108.45	107.88
Canadian dollar	80.11	79.68	79.01	77.42	77.39
French franc	72.99	73.25	73.43	73.35	72.88
German mark	172.85	173.37	174.14	174.81	173.28
Italian lira	40.81	40.97	41.08	41.07	40.84
Japanese yen	166.02	164.61	164.32	168.24	170.05
Netherlands guilder	146.93	147.36	148.00	148.57	147.39
Swedish krona	67.78	67.82	67.79	67.64	67.53
Swiss franc	209.84	213.54	215.26	218.96	217.51
U.K. pound	59.83	59.73	60.23	60.25	61.05
U.S. dollar	93.48	93.20	92.30	91.20	91.75
Chart 2. 3-Month Forward Exchange Rates, Premium or Discount					
Canadian dollar	-4.79	-4.75	-4.72	-5.07	-5.17
French franc	-1.20	-1.01	-1.17	-1.42	-1.42
German mark	0.27	0.30	0.31	0.16	0.15
Italian lira	-3.30	-2.79	-3.26	-3.86	-3.50
Japanese yen	1.23	1.37	1.26	1.14	1.02
Netherlands guilder	-0.02	0.02	-0.04	-0.14	-0.02
Swiss franc	-0.95	-0.64	-0.63	-0.45	-0.40
U.K. pound	-6.26	-6.39	-6.54	-6.57	-6.35
Chart 3. Gold Price in London, Afternoon Fixing					
U.S. dollars per fine ounce	375.05	370.01	370.54	369.38	370.36
Chart 4. Call Money Rates					
U.S. federal funds	8.24	8.12	8.20	8.16	8.22
Overnight Euro-dollar deposits	8.20	8.06	8.01	8.04	8.08
Canada	12.75	12.90	12.80	13.38	13.56
France	9.60	9.72	9.55	9.88	9.65
Germany	7.69	7.59	7.85	7.83	7.90
Japan	7.07	7.14	6.96	6.94	7.17
Netherlands	7.68	8.33	8.41	8.14	8.03
Switzerland	8.78	8.50	8.38	8.38	8.38
United Kingdom	14.89	14.85	14.95	14.71	14.83

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

SERIES

	25-Apr-90	2-May-90	9-May-90	16-May-90	23-May-90
Chart 5. 3-Month Interest Rates					
U.S. 90-day CD's, secondary market	8.48	8.58	8.45	8.29	8.30
Canadian finance paper	13.68	13.67	13.65	13.68	13.79
French interbank rate	9.81	9.63	9.59	9.71	9.71
German interbank rate	8.22	8.29	8.28	8.25	8.25
Japanese gensaki rate	6.66	6.70	6.80	6.84	6.87
Netherlands interbank rate	8.50	8.59	8.52	8.44	8.31
Swiss interbank rate	9.20	9.16	9.03	8.75	8.65
U.K. interbank sterling	15.16	15.30	15.22	15.15	14.97
Weighted average foreign interest rate (G-10 Countries)	9.94	9.94	9.88	9.93	9.91
Chart 6. Euro-Dollar Deposit Rates					
Overnight	8.20	8.06	8.01	8.04	8.08
7-day	8.25	8.24	8.18	8.13	8.15
1-month	8.34	8.40	8.29	8.20	8.18
3-month	8.49	8.59	8.48	8.30	8.30
6-month	8.68	8.81	8.70	8.45	8.43
1-year	9.01	9.19	9.03	8.71	8.68
Chart 7. Selected Euro-dollar & U.S. Money Market Rates					
Overnight Euro-dollar deposits	8.20	8.06	8.01	8.04	8.08
U.S. federal funds	8.24	8.12	8.20	8.16	8.22
Differential	-0.04	-0.05	-0.19	-0.12	-0.14
3-month Euro-dollar deposit	8.49	8.59	8.48	8.30	8.30
U.S. 90-day CD's, secondary market	8.48	8.58	8.45	8.29	8.30
Differential	0.01	0.00	0.02	0.01	0.00
Chart 8. Interest Arbitrage, 3-Month Funds					
Euro-dollar deposit	8.49	8.59	8.48	8.30	8.30
Interbank sterling (London), covered	8.66	8.66	8.43	8.33	8.38
Differential	-0.17	-0.07	0.04	-0.03	-0.08
U.S. commercial paper	8.32	8.43	8.32	8.21	8.19
Canadian finance paper, covered	8.72	8.76	8.78	8.44	8.44
Differential	-0.40	-0.33	-0.45	-0.23	-0.25
Euro-dollar deposit	8.49	8.59	8.48	8.30	8.30
Interbank DM (Frankfurt), covered	8.50	8.59	8.59	8.42	8.40
Differential	-0.01	-0.01	-0.12	-0.12	-0.10
Euro-dollar deposit	8.49	8.59	8.48	8.30	8.30
Swiss interbank, covered	8.23	8.50	8.38	8.29	8.24
Differential	0.26	0.09	0.10	0.01	0.06
Chart 9. Long Term Government Bond Yields					
Canada	11.54	11.69	11.24	ND	ND
France	10.14	10.16	10.16	9.99	ND
Germany	8.95	9.01	8.88	8.86	8.96
Japan	7.25	7.24	7.14	6.88	ND
Switzerland	6.61	6.69	6.68	6.55	6.45
United Kingdom	11.47	11.69	11.35	11.11	10.74
United States	8.96	9.07	8.89	8.68	8.71
Chart 10. Stock Indices (Wednesday figures)					
Canada	111.41	111.32	115.44	116.20	117.29
France	152.33	150.65	154.20	150.98	155.06
Germany	116.63	116.17	120.24	117.44	116.29
Japan	166.39	169.97	174.58	181.76	181.10
Netherlands	105.56	104.31	104.47	106.70	107.51
Switzerland	131.46	130.41	133.69	136.59	139.35
United Kingdom	130.61	130.19	131.55	134.98	140.43
United States	134.01	134.78	137.83	141.98	143.78

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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

FEDERAL RESERVE statistical release

H.10(512)

May 29, 1990

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MAY 25, 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)				
		May. 21	May. 22	May. 23	May. 24	May. 25
*AUSTRALIA	DOLLAR	0.7640	0.7640	0.7653	0.7623	0.7668
AUSTRIA	SCHILLING	11.715	11.753	11.740	11.780	11.828
BELGIUM	FRANC	34.360	34.390	34.460	34.570	34.630
CANADA	DOLLAR	1.1795	1.1922	1.1836	1.1855	1.1841
CHINA,P.R.	YUAN	4.7339	4.7339	4.7339	4.7339	4.7339
DENMARK	KRONE	6.3455	6.3580	6.3650	6.3780	6.3950
*EURO COMMUNITY	ECU	1.2332	1.2291	1.2279	1.2270	1.2237
FINLAND	MARKKA	3.9230	3.9275	3.9275	3.9350	3.9400
FRANCE	FRANC	5.6070	5.6220	5.6280	5.6460	5.6645
GERMANY	D. MARK	1.6637	1.6697	1.6725	1.6780	1.6825
GREECE	DRACHMA	164.20	164.50	164.70	165.50	165.20
HONG KONG	DOLLAR	7.7850	7.7820	7.7810	7.7825	7.7840
INDIA	RUPEE	17.290	17.300	17.290	17.310	17.300
*IRELAND	POUND	1.6120	1.6050	1.6040	1.5970	1.5945
ITALY	LIRA	1223.00	1226.00	1226.50	1233.75	1234.50
JAPAN	YEN	153.53	151.60	151.23	151.55	149.69
MALAYSIA	RINGGIT	2.7025	2.7058	2.7010	2.7000	2.6985
NETHERLANDS	GUILDER	1.8709	1.8770	1.8807	1.8863	1.8933
*NEW ZEALAND	DOLLAR	0.5735	0.5735	0.5737	0.5739	0.5733
NORWAY	KRONE	6.4450	6.4495	6.4505	6.4600	6.4775
PORTUGAL	ESCUDO	147.20	147.40	147.20	148.00	148.00
SINGAPORE	DOLLAR	1.8542	1.8544	1.8500	1.8480	1.8480
SOUTH AFRICA	RAND	2.6525	2.6400	2.6481	2.6420	2.6550
SOUTH KOREA	WON	712.80	714.50	714.80	714.30	714.60
SPAIN	PESETA	103.55	104.03	104.03	104.60	104.90
SRI LANKA	RUPEE	40.018	N.A.	40.018	40.018	40.018
SWEDEN	KRONA	6.0590	6.0735	6.0725	6.0800	6.0955
SWITZERLAND	FRANC	1.4240	1.4180	1.4123	1.4200	1.4255
TAIWAN	DOLLAR	27.440	N.A.	27.500	27.498	27.500
THAILAND	BAHT	25.870	25.880	25.850	25.850	25.840
*UNITED KINGDOM	POUND	1.6912	1.6915	1.6940	1.6895	1.6892
MEMO:						
**UNITED STATES	DOLLAR	92.00	92.08	92.03	92.31	92.31

*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.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis