

Selected Interest & Exchange Rates

Weekly Series of Charts

October 15, 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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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

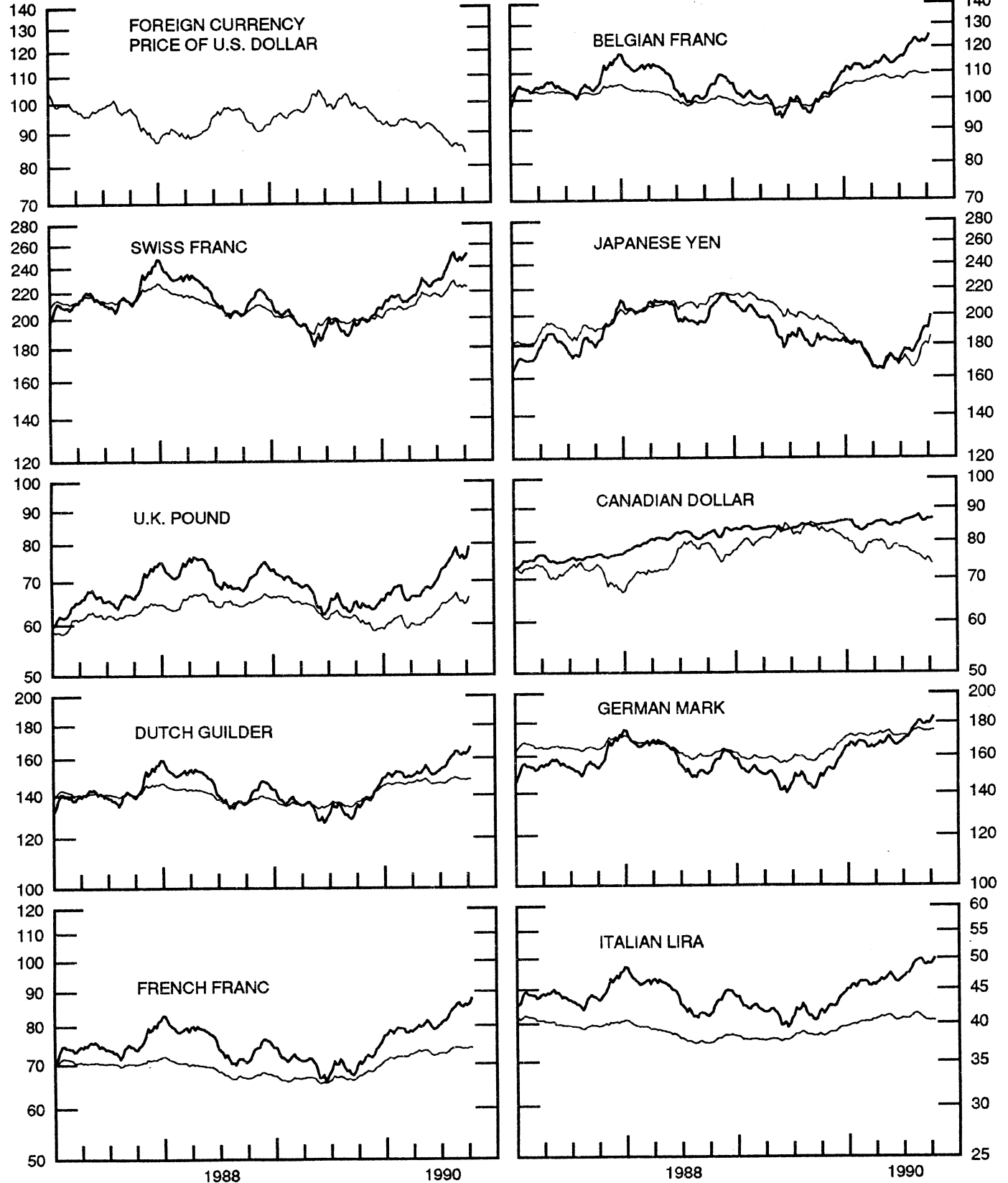
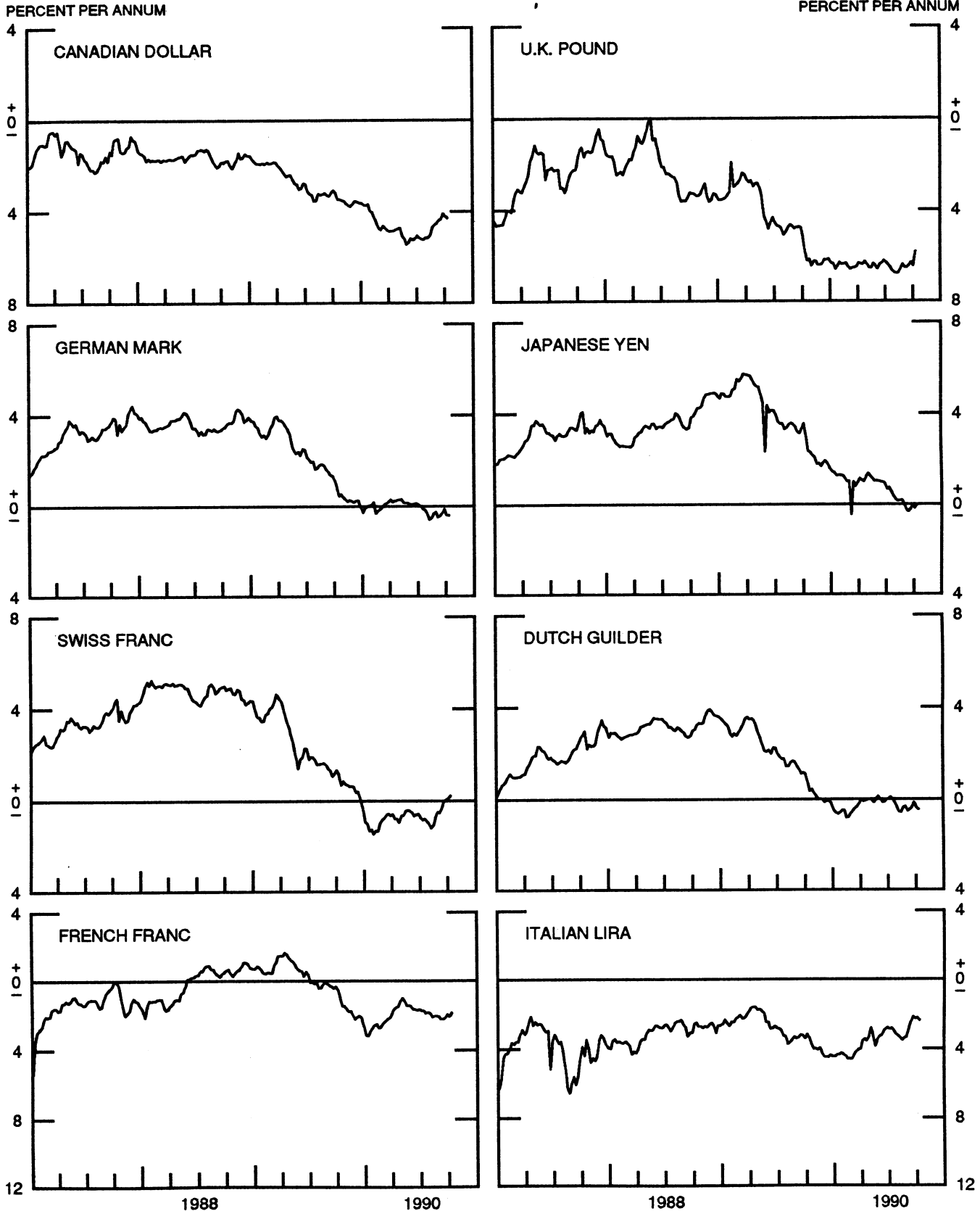


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

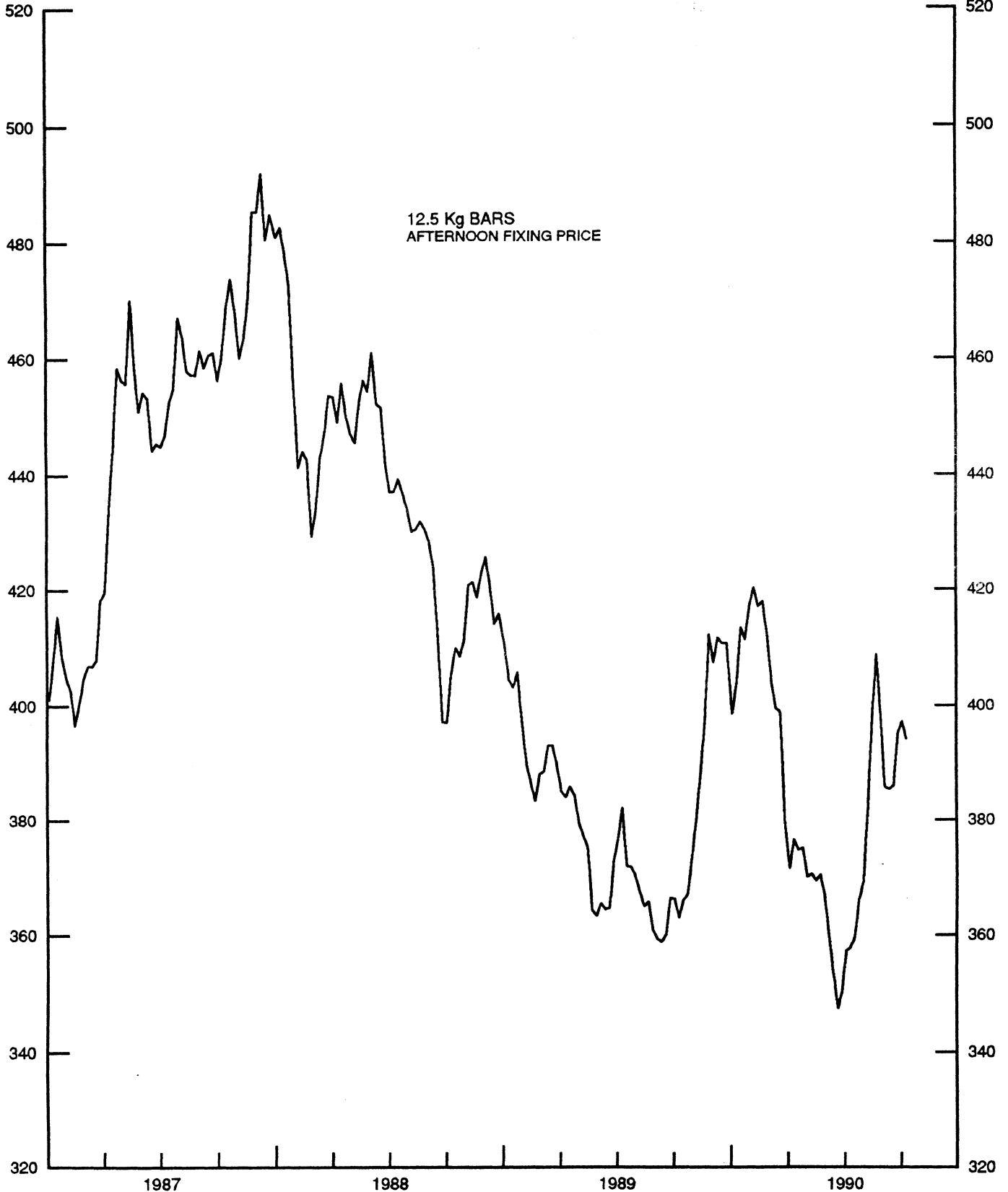


PRICE OF GOLD IN LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

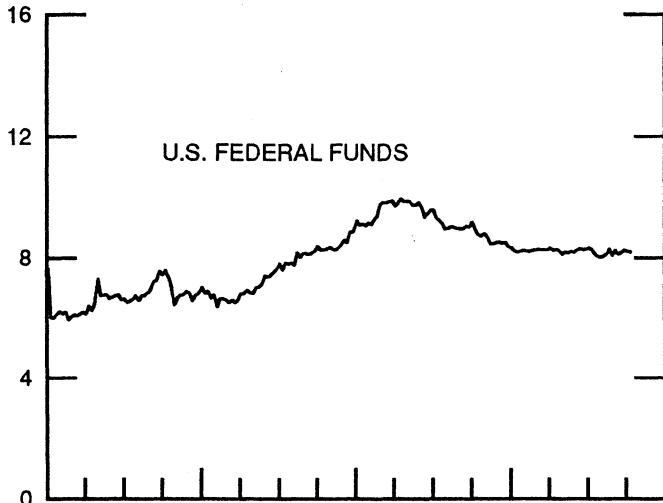
U.S. DOLLARS PER FINE OUNCE



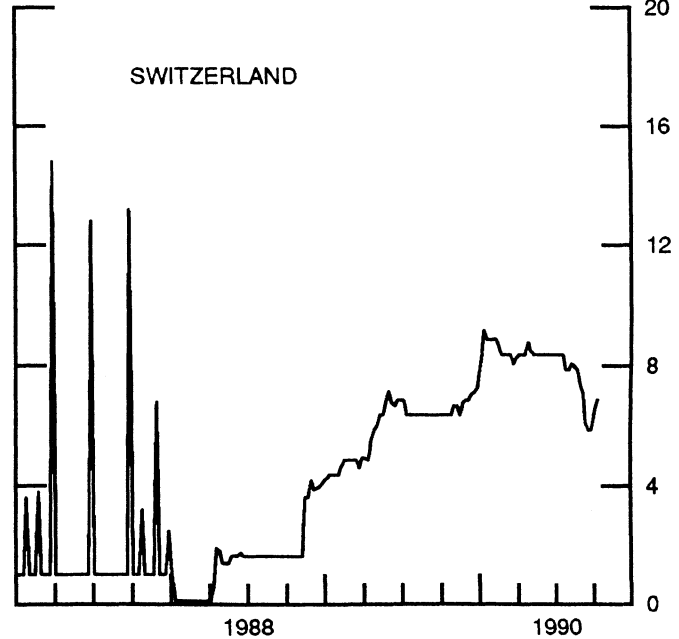
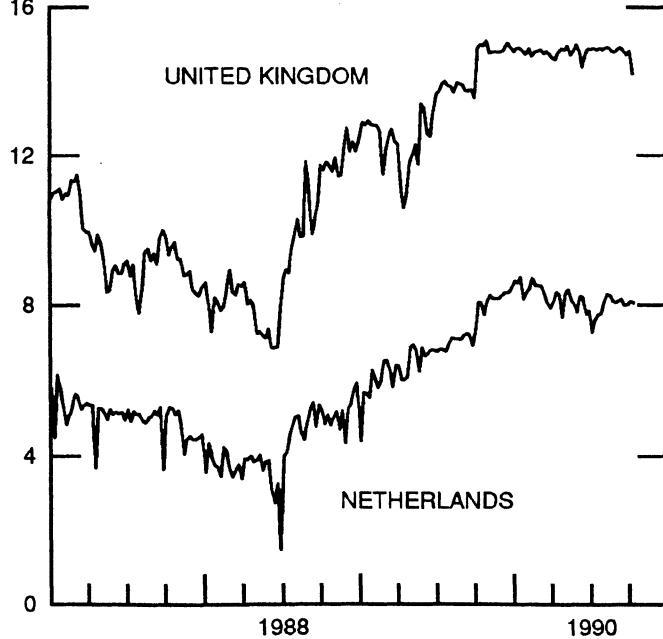
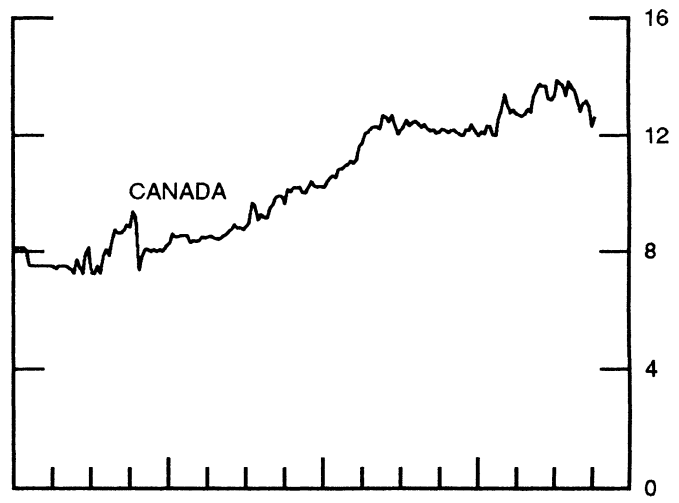
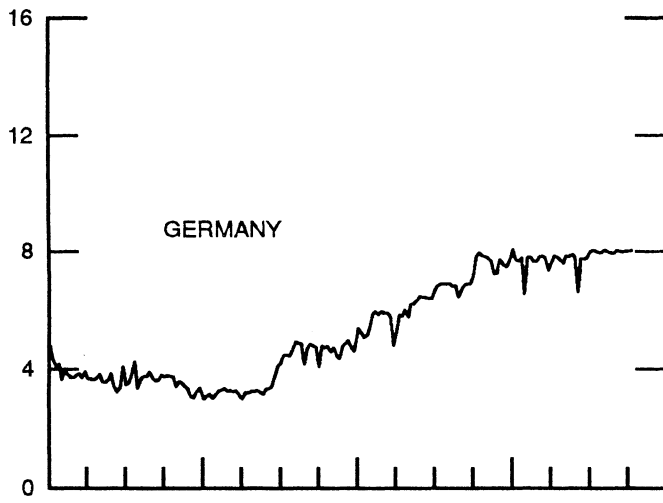
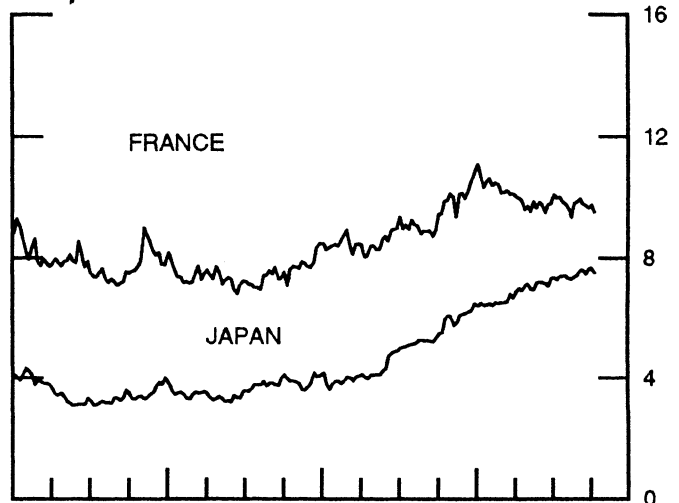
CALL MONEY RATES

WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1988

1990

1988

1990

CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

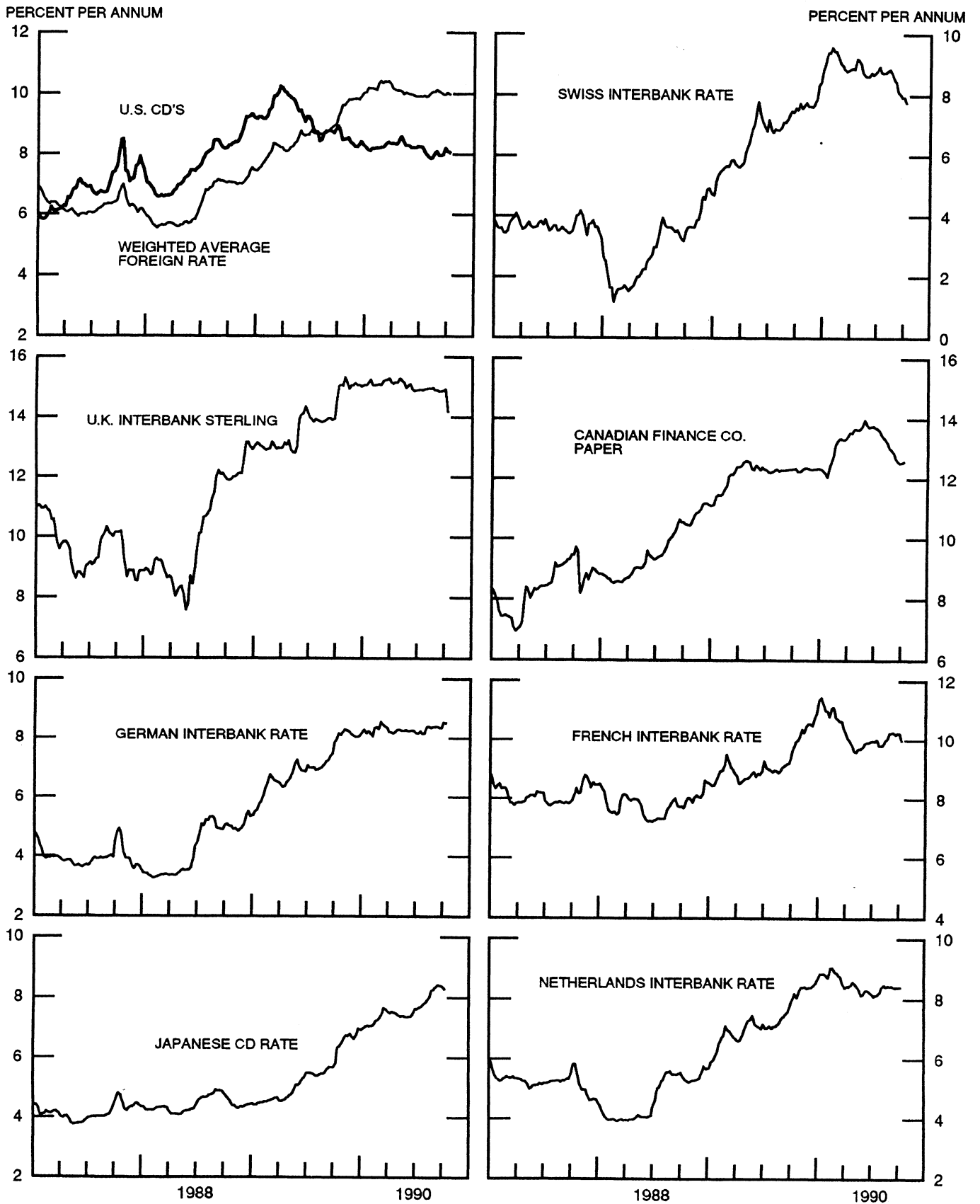


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

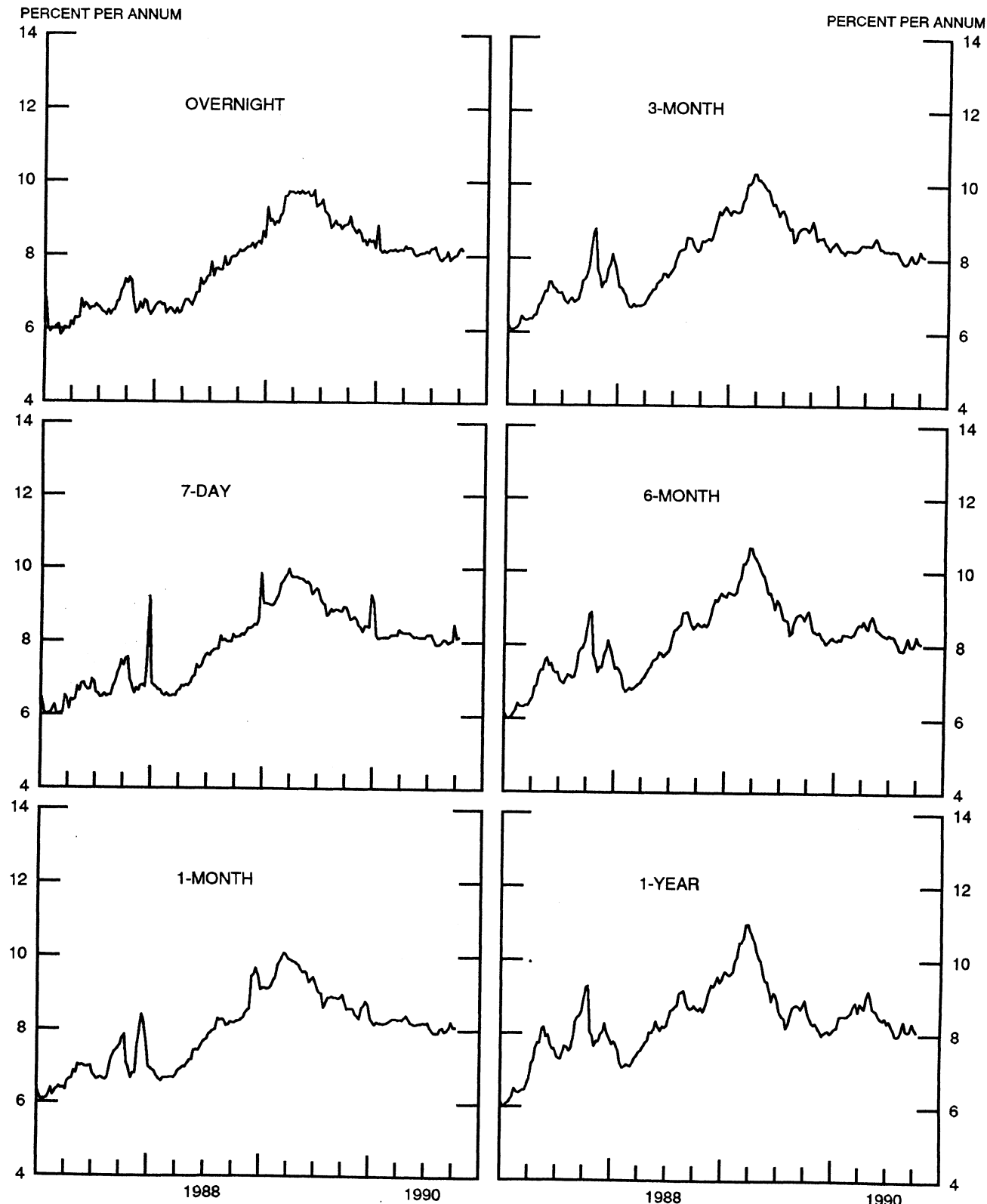
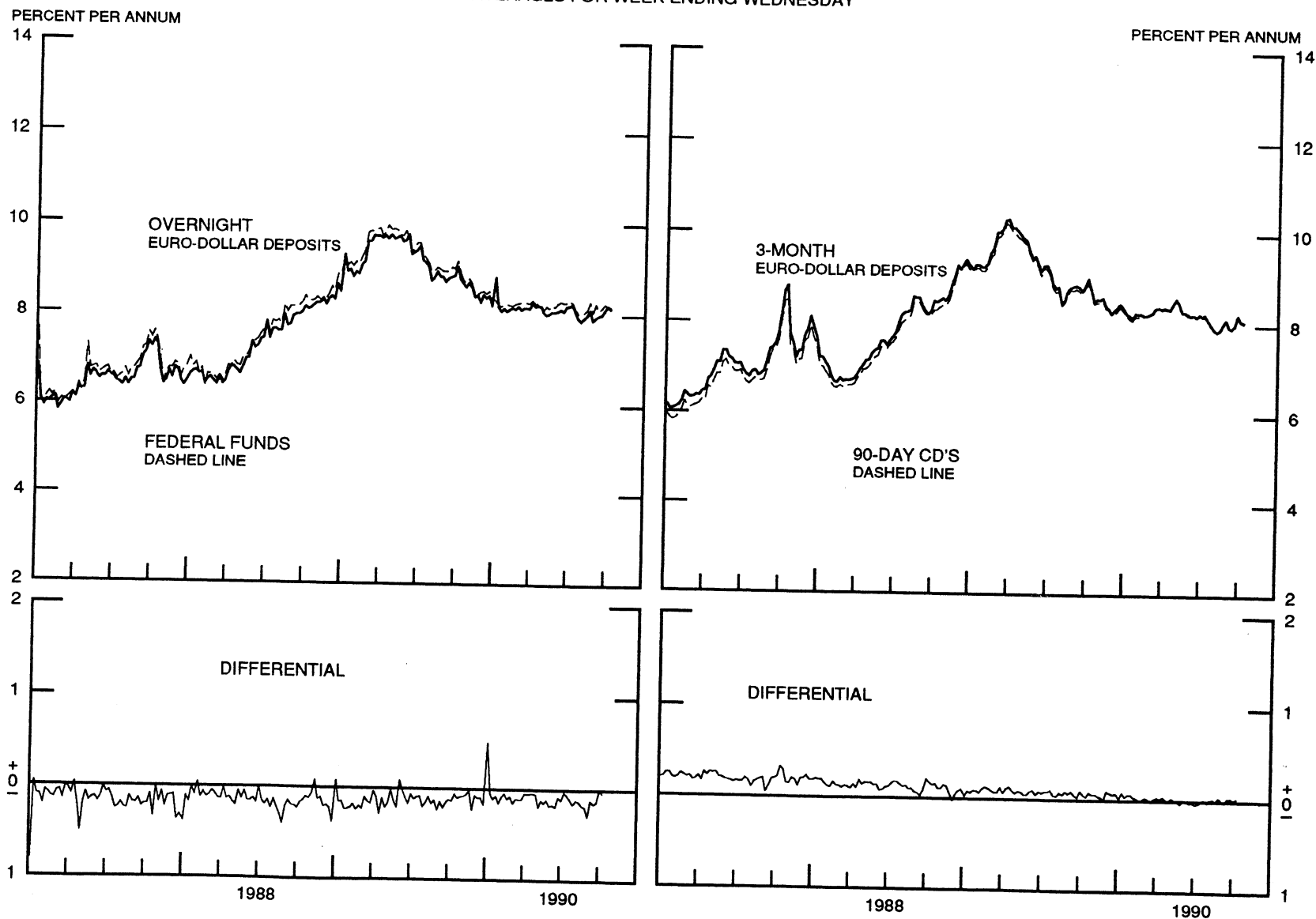


CHART 7

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

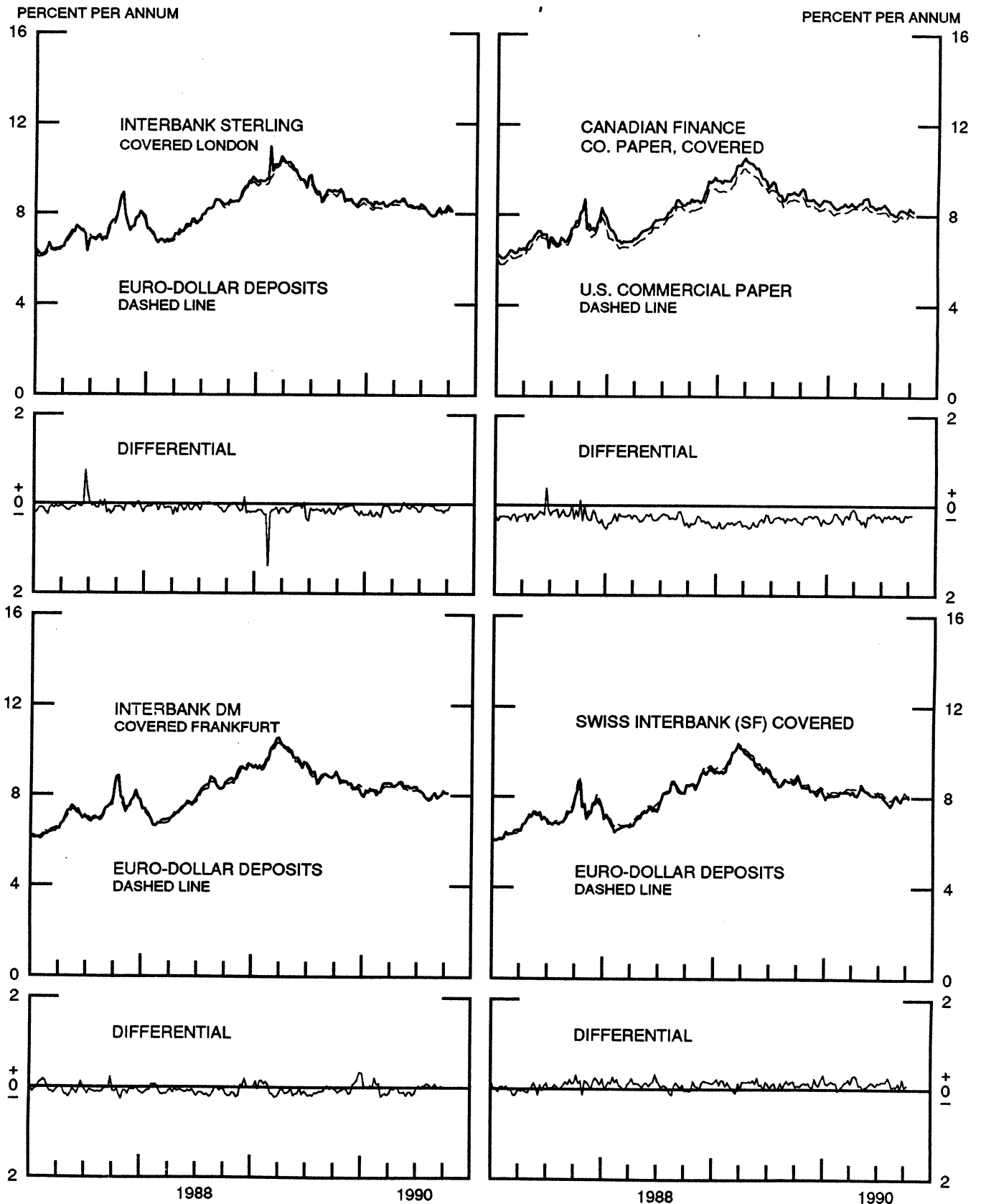
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.

AVERAGES FOR WEEK ENDING WEDNESDAY



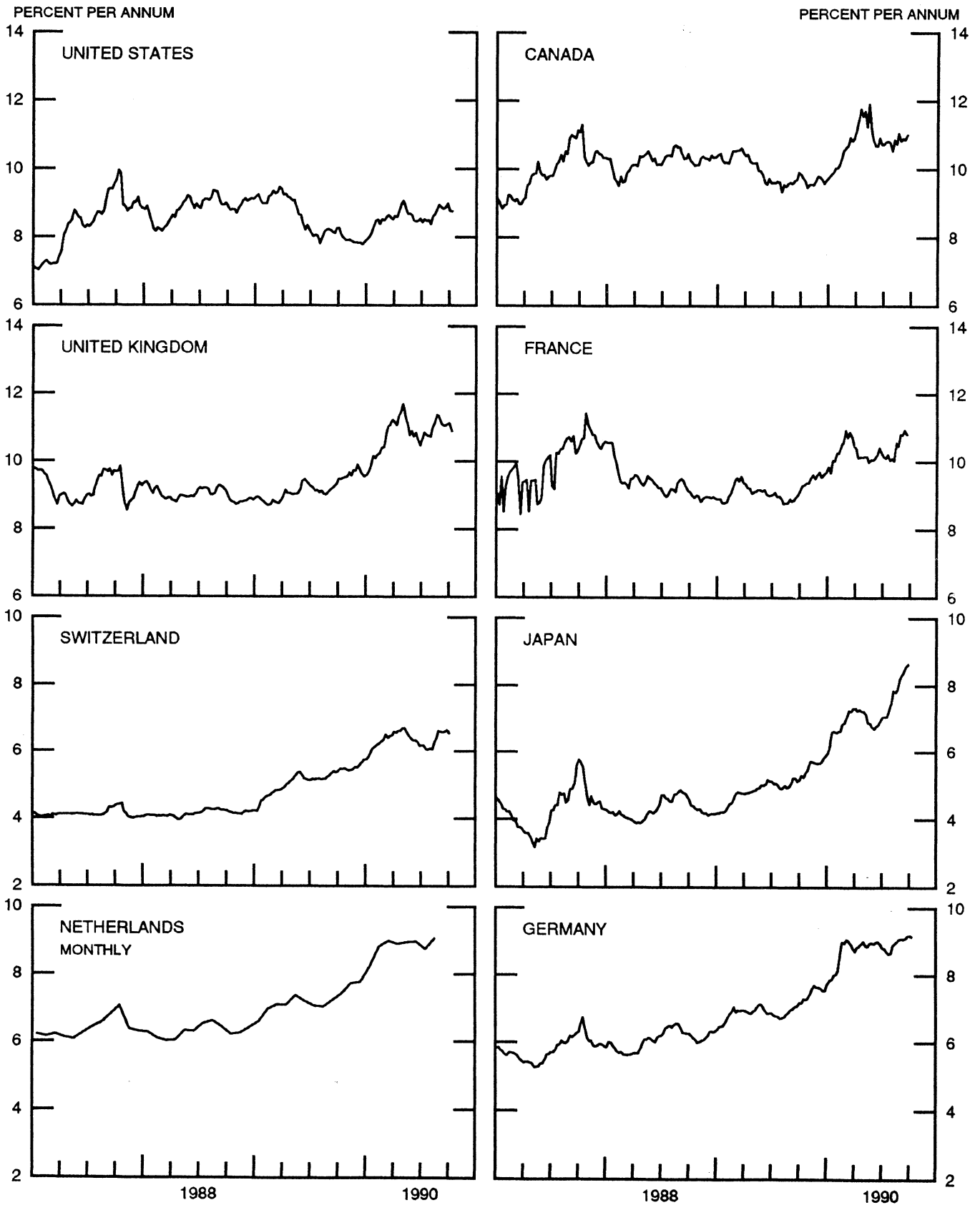
INTEREST ARBITRAGE: 3-MONTH FUNDS

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



LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

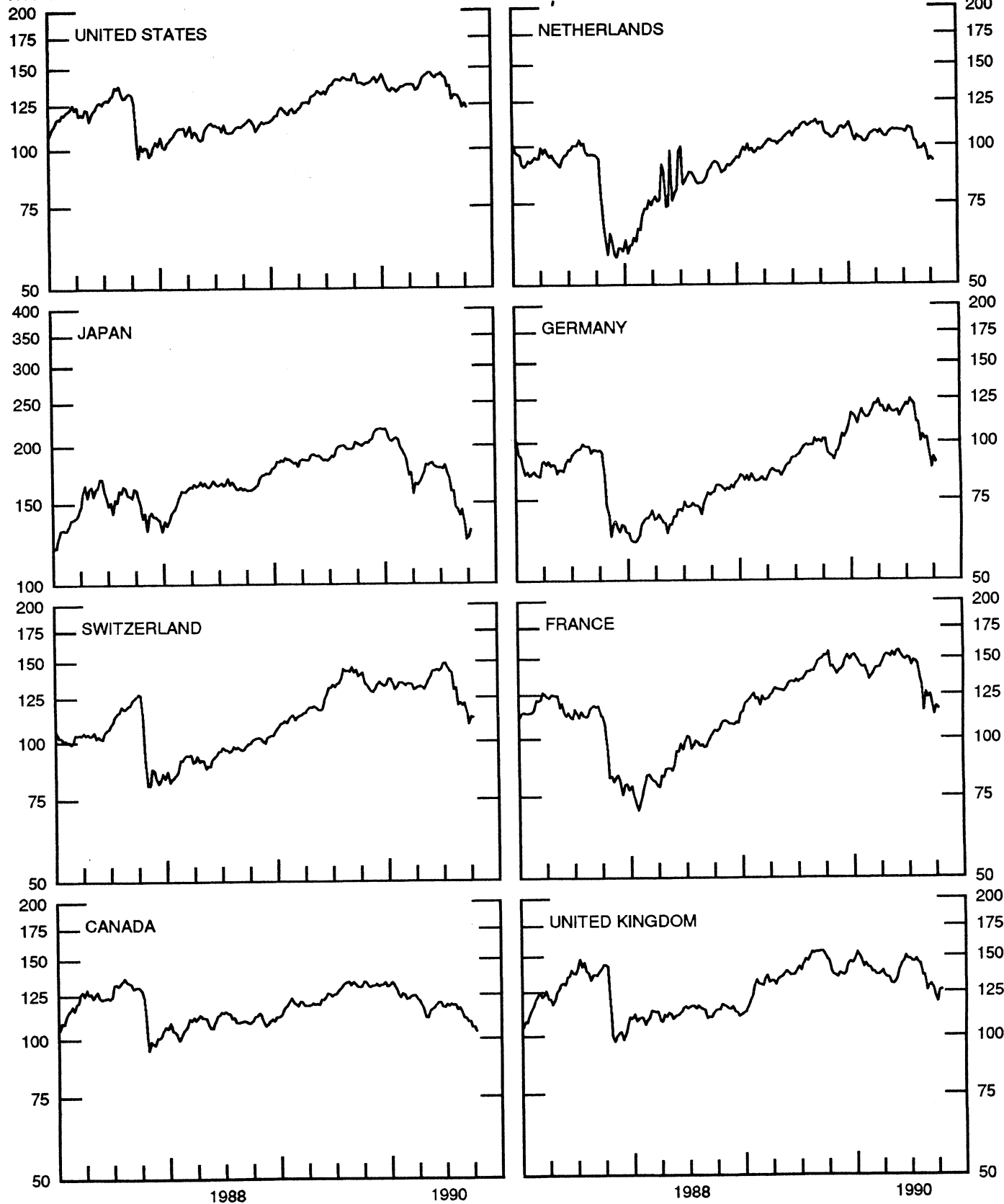


STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



SERIES

12-Sep-90 19-Sep-90 26-Sep-90 3-Oct-90 10-Oct-90

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.0874	3.1134	3.0959	3.1158	3.1674
Canadian dollar	85.946	86.156	86.791	86.664	86.874
French franc	18.933	19.112	19.028	19.170	19.462
German mark	63.413	64.008	63.691	64.202	65.198
Italian lira	0.08502	0.08562	0.08525	0.08570	0.08697
Japanese yen	0.71648	0.72885	0.73038	0.72823	0.75970
Netherlands guilder	56.259	56.794	56.495	56.926	57.825
Swiss franc	76.046	77.168	76.306	77.235	78.073
U.K. pound	187.40	189.61	186.78	188.40	194.90

Indices, March 1973 base rates = 100

Belgian franc	121.66	122.68	121.99	122.78	124.81
Canadian dollar	85.66	85.87	86.50	86.38	86.59
French franc	85.32	86.12	85.75	86.38	87.70
German mark	178.38	180.06	179.17	180.61	183.41
Italian lira	48.80	49.15	48.93	49.19	49.92
Japanese yen	187.60	190.84	191.24	190.68	198.91
Netherlands guilder	161.51	163.04	162.18	163.42	166.00
Swiss franc	244.65	248.26	245.49	248.48	251.17
U.K. pound	75.80	76.69	75.55	76.20	78.83

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	109.04	109.11	108.85	109.10	109.19
Canadian dollar	74.84	74.40	75.27	74.82	73.76
French franc	73.76	73.89	73.81	74.08	74.03
German mark	174.31	174.63	174.30	175.10	175.05
Italian lira	40.40	40.36	40.32	40.37	40.33
Japanese yen	178.01	179.86	180.97	179.54	184.97
Netherlands guilder	147.78	148.04	147.74	148.28	148.29
Swedish krona	67.45	67.47	67.25	67.29	67.29
Swiss franc	223.20	224.77	222.97	224.80	223.68
U.K. pound	64.92	65.20	64.37	64.69	66.00
U.S. dollar	86.49	85.64	86.01	85.55	83.87

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

Canadian dollar	-4.38	-4.35	-4.09	-4.20	-4.27
French franc	-2.20	-2.15	-1.94	-2.07	-1.86
German mark	-0.42	-0.31	-0.13	-0.40	-0.40
Italian lira	-2.44	-2.17	-2.27	-2.23	-2.35
Japanese yen	-0.32	-0.20	-0.03	-0.17	-0.02
Netherlands guilder	-0.46	-0.35	-0.13	-0.34	-0.44
Swiss franc	-0.31	-0.03	0.06	0.11	0.21
U.K. pound	-6.54	-6.42	-6.29	-6.45	-5.85

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	385.38	386.06	395.04	397.18	394.19
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Chart 4. Call Money Rates

U.S. federal funds	8.12	8.18	8.26	8.23	8.20
Overnight Euro-dollar deposits	8.00	8.03	8.13	8.23	8.16
Canada	13.08	13.18	13.00	12.33	12.59
France	9.79	9.74	9.65	9.76	9.53
Germany	8.01	7.98	8.01	8.01	8.03
Japan	7.61	7.48	7.63	7.67	7.52
Netherlands	8.16	7.99	8.01	8.09	8.06
Switzerland	6.13	5.88	5.88	6.48	6.88
United Kingdom	14.93	14.83	14.73	14.83	14.23

SERIES

12-Sep-90 19-Sep-90 26-Sep-90 3-Oct-90 10-Oct-90

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	7.96	8.00	8.21	8.10	8.06
Canadian finance paper	12.71	12.59	12.54	12.55	12.59
French interbank rate	10.26	10.20	10.24	10.23	9.99
German interbank rate	8.39	8.35	8.34	8.53	8.51
Japanese CD rate	8.36	8.42	8.39	8.38	8.28
Netherlands interbank rate	8.45	8.40	8.40	8.40	8.41
Swiss interbank rate	8.13	8.05	7.95	7.95	7.78
U.K. interbank sterling	14.86	14.88	14.89	14.94	14.19
Weighted average foreign interest rate (G-10 Countries)	10.03	9.98	9.98	10.04	9.99

Chart 6. Euro-Dollar Deposit Rates

Overnight	8.00	8.03	8.13	8.23	8.16
7-day	8.01	8.04	8.48	8.10	8.14
1-month	8.00	8.08	8.24	8.09	8.09
3-month	7.95	8.03	8.24	8.11	8.09
6-month	7.98	8.04	8.26	8.10	8.06
1-year	8.09	8.13	8.33	8.20	8.10

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

Overnight Euro-dollar deposits	8.00	8.03	8.13	8.23	8.16
U.S. federal funds	8.12	8.18	8.26	8.23	8.20
Differential	-0.12	-0.15	-0.13	-0.00	-0.04
3-month Euro-dollar deposit	7.95	8.03	8.24	8.11	8.09
U.S. 90-day CD's, secondary market	7.96	8.00	8.21	8.10	8.06
Differential	-0.01	0.03	0.03	0.01	0.03

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	7.95	8.03	8.24	8.11	8.09
Interbank sterling (London), covered	8.08	8.21	8.37	8.24	8.14
Differential	-0.13	-0.19	-0.13	-0.13	-0.05
U.S. commercial paper	7.87	7.91	8.09	8.02	7.97
Canadian finance paper, covered	8.19	8.11	8.32	8.22	8.18
Differential	-0.33	-0.19	-0.23	-0.21	-0.21
Euro-dollar deposit	7.95	8.03	8.24	8.11	8.09
Interbank DM (Frankfurt), covered	7.96	8.03	8.20	8.11	8.10
Differential	-0.01	-0.01	0.03	-0.00	-0.02
Euro-dollar deposit	7.95	8.03	8.24	8.11	8.09
Swiss interbank, covered	7.81	8.02	8.01	8.06	7.99
Differential	0.14	0.01	0.22	0.05	0.10

Chart 9. Long Term Government Bond Yields

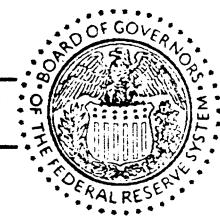
Canada	10.86	11.00	ND	ND	ND
France	10.94	10.82	ND	ND	ND
Germany	9.07	9.10	9.17	9.19	9.16
Japan	8.42	8.58	8.63	ND	ND
Switzerland	6.56	6.58	6.63	6.54	ND
United Kingdom	11.06	11.06	11.10	11.12	10.90
United States	8.83	8.87	8.99	8.77	8.76

Chart 10. Stock Indices (Wednesday figures)

Canada	109.03	109.16	106.02	105.95	103.84
France	124.76	119.27	112.98	117.37	116.15
Germany	102.06	94.99	87.79	92.48	90.14
Japan	144.71	136.09	124.88	126.28	130.72
Netherlands	100.03	96.77	92.44	93.74	92.60
Switzerland	121.43	116.42	109.20	113.31	112.94
United Kingdom	127.49	122.28	118.90	125.61	126.21
United States	130.18	127.85	123.15	125.56	123.07

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)

October 15, 1990

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 12, 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)				
		Oct. 8	Oct. 9	Oct. 10	Oct. 11	Oct. 12
*AUSTRALIA	DOLLAR		0.8337	0.8265	0.8140	0.8183
AUSTRIA	SCHILLING		10.735	10.747	10.785	10.698
BELGIUM	FRANC		31.390	31.470	31.540	31.260
CANADA	DOLLAR		1.1510	1.1500	1.1514	1.1472
CHINA, P.R.	YUAN		4.7339	4.7339	4.7339	4.7339
DENMARK	KRONE		5.8160	5.8270	5.8420	5.7840
*EURO COMMUNITY	ECU	H	1.3592	1.3572	1.3540	1.3646
FINLAND	MARKKA		3.6125	3.6190	3.6250	3.6010
FRANCE	FRANC		5.1100	5.1160	5.1310	5.0840
GERMANY	D. MARK	O	1.5260	1.5283	1.5320	1.5177
GREECE	DRACHMA		152.30	152.75	153.50	152.60
HONG KONG	DOLLAR		7.7555	7.7560	7.7560	7.7560
INDIA	RUPEE	L	18.040	18.050	18.000	17.990
*IRELAND	POUND		1.7595	1.7545	1.7495	1.7680
ITALY	LIRA		1144.75	1146.00	1147.40	1137.50
JAPAN	YEN	I	130.33	129.97	129.95	128.65
MALAYSIA	RINGGIT		2.6985	2.6990	2.6985	2.6985
NETHERLANDS	GUILDER		1.7200	1.7231	1.7272	1.7110
*NEW ZEALAND	DOLLAR	D	0.6193	0.6168	0.6155	0.6167
NORWAY	KRONE		5.9025	5.9140	5.9280	5.8845
PORTUGAL	ESCUDO		134.55	134.50	134.65	133.35
SINGAPORE	DOLLAR	A	1.7300	1.7320	1.7325	1.7280
SOUTH AFRICA	RAND		2.5420	2.5475	2.5425	2.5275
SOUTH KOREA	WON		N.A.	716.70	717.10	717.30
SPAIN	PESETA	Y	96.00	96.20	96.43	95.50
SRI LANKA	RUPEE		40.128	40.148	40.158	40.148
SWEDEN	KRONA		5.6270	5.6420	5.6530	5.6320
SWITZERLAND	FRANC		1.2775	1.2780	1.2910	1.2785
TAIWAN	DOLLAR		27.282	N.A.	27.295	27.300
THAILAND	BAHT		25.090	25.130	25.110	25.110
*UNITED KINGDOM	POUND		1.9700	1.9675	1.9640	1.9732
MEMO:						
**UNITED STATES	DOLLAR		83.37	83.43	83.60	82.93

*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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