

Selected Interest & Exchange Rates

Weekly Series of Charts

October 22, 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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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.

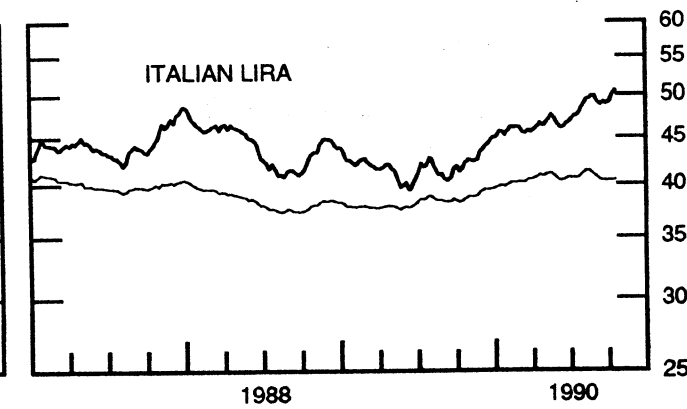
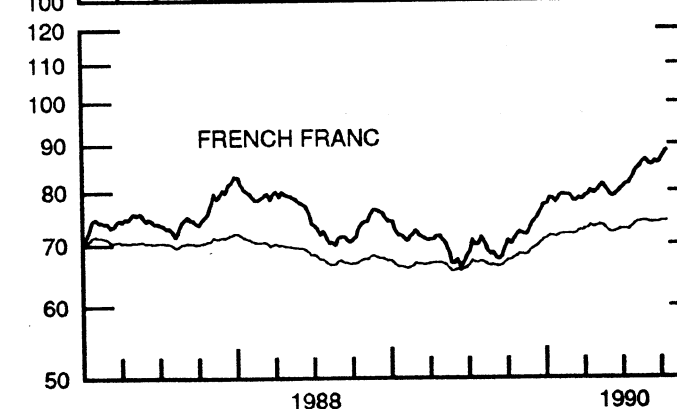
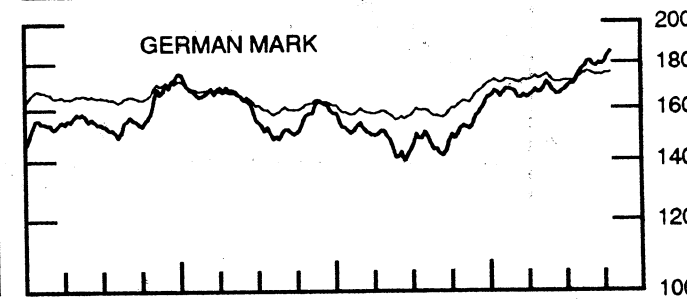
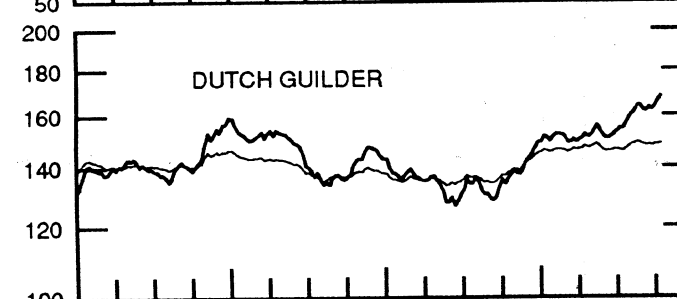
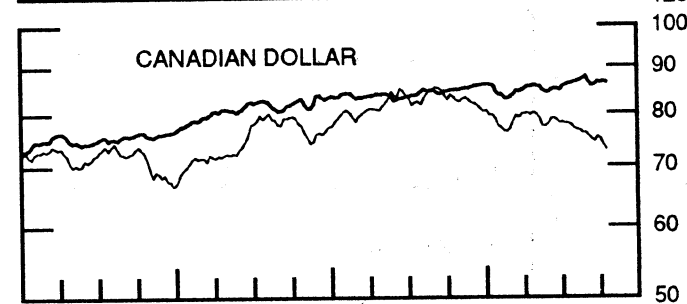
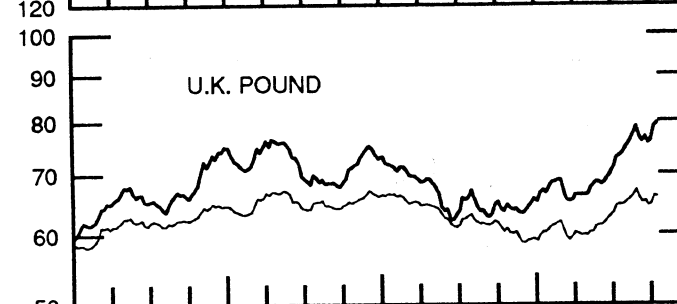
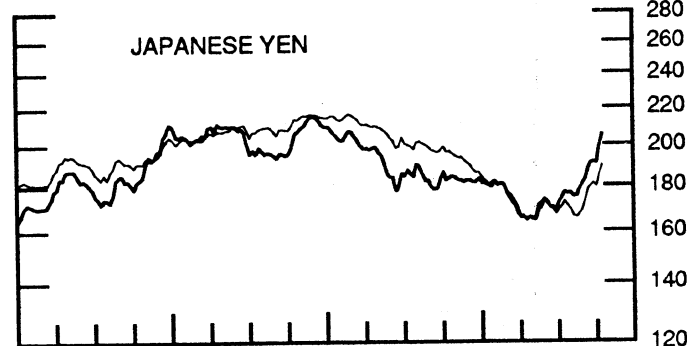
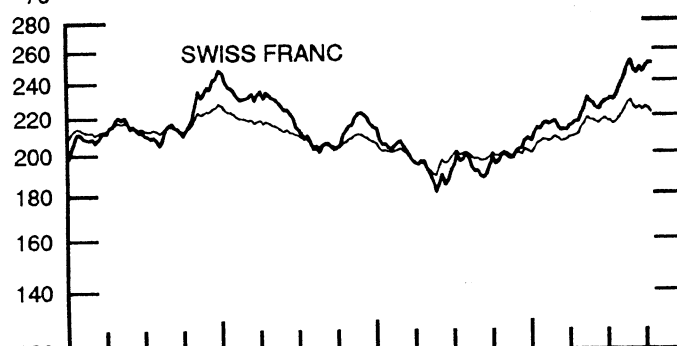
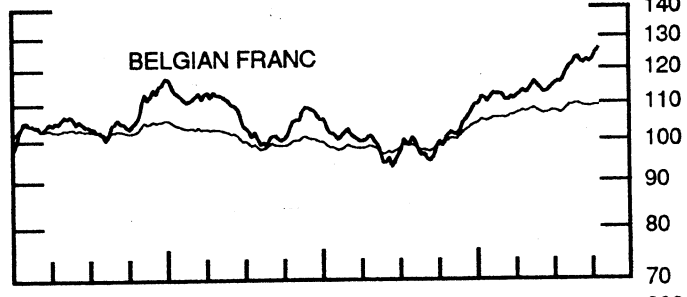
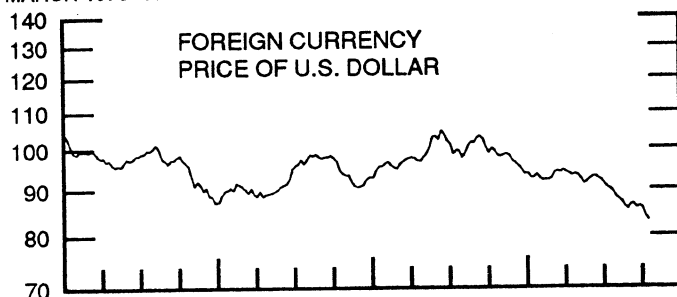
CHART 1

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

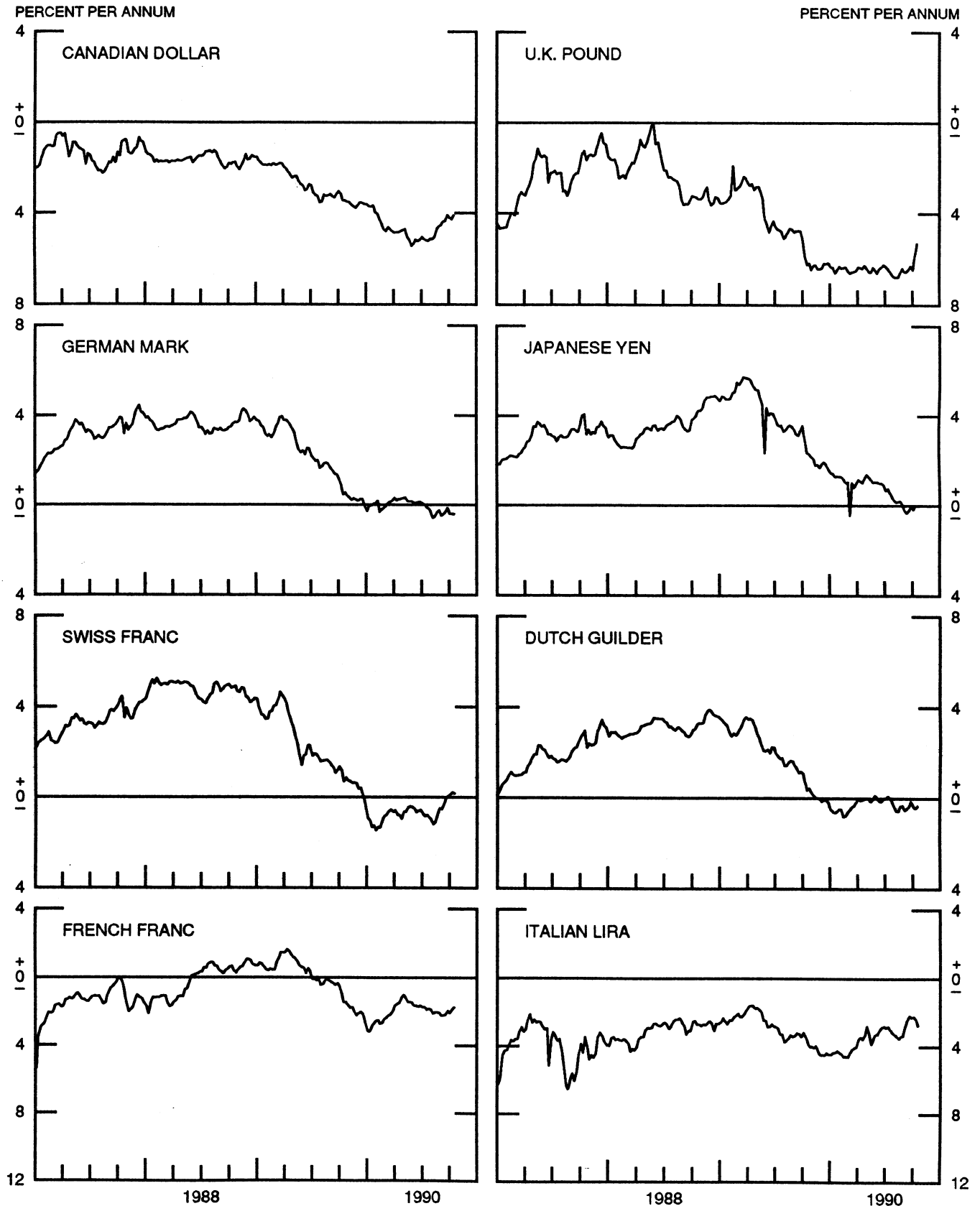


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

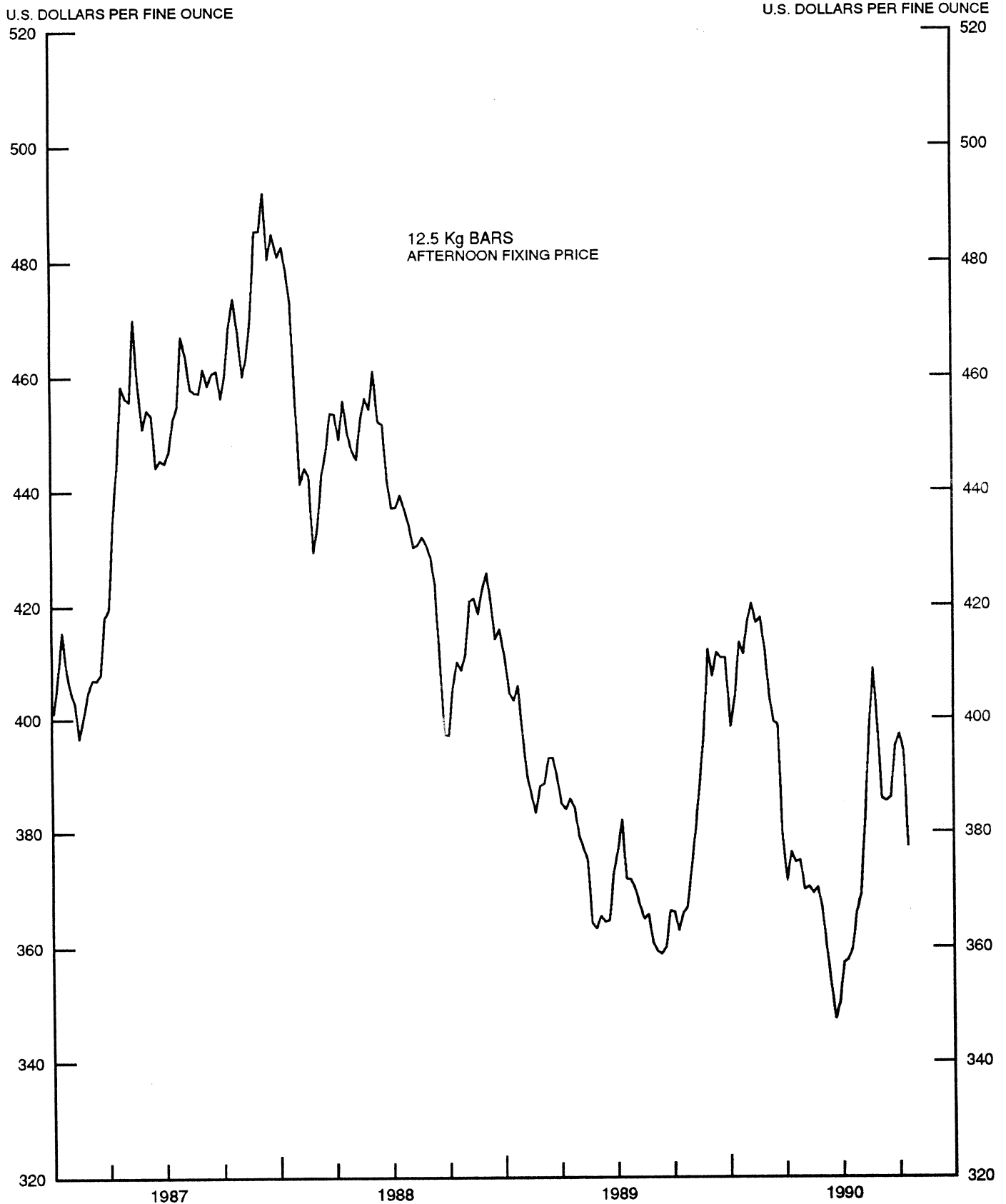


CHART 4
CALL MONEY RATES
WEEKLY SERIES

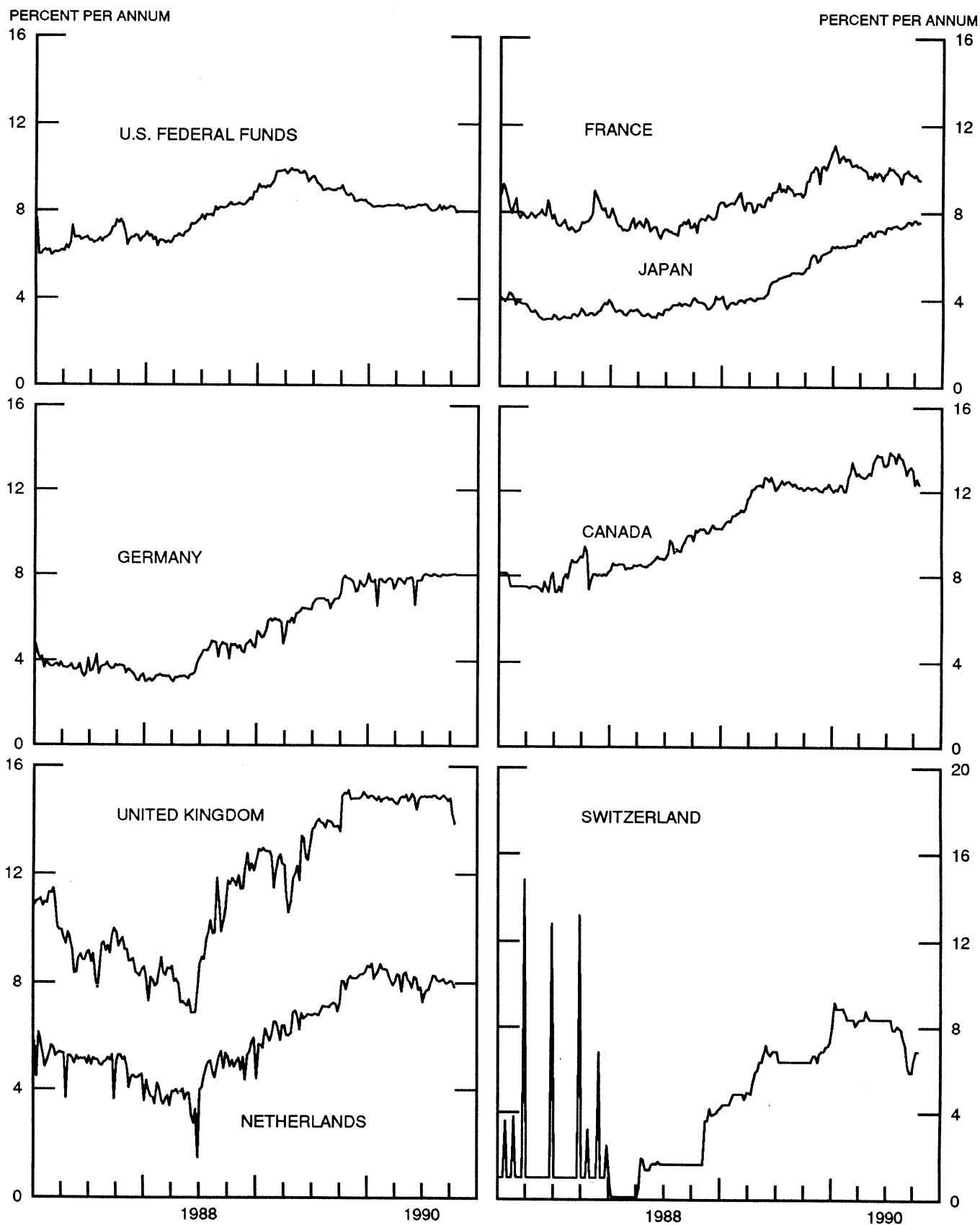


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

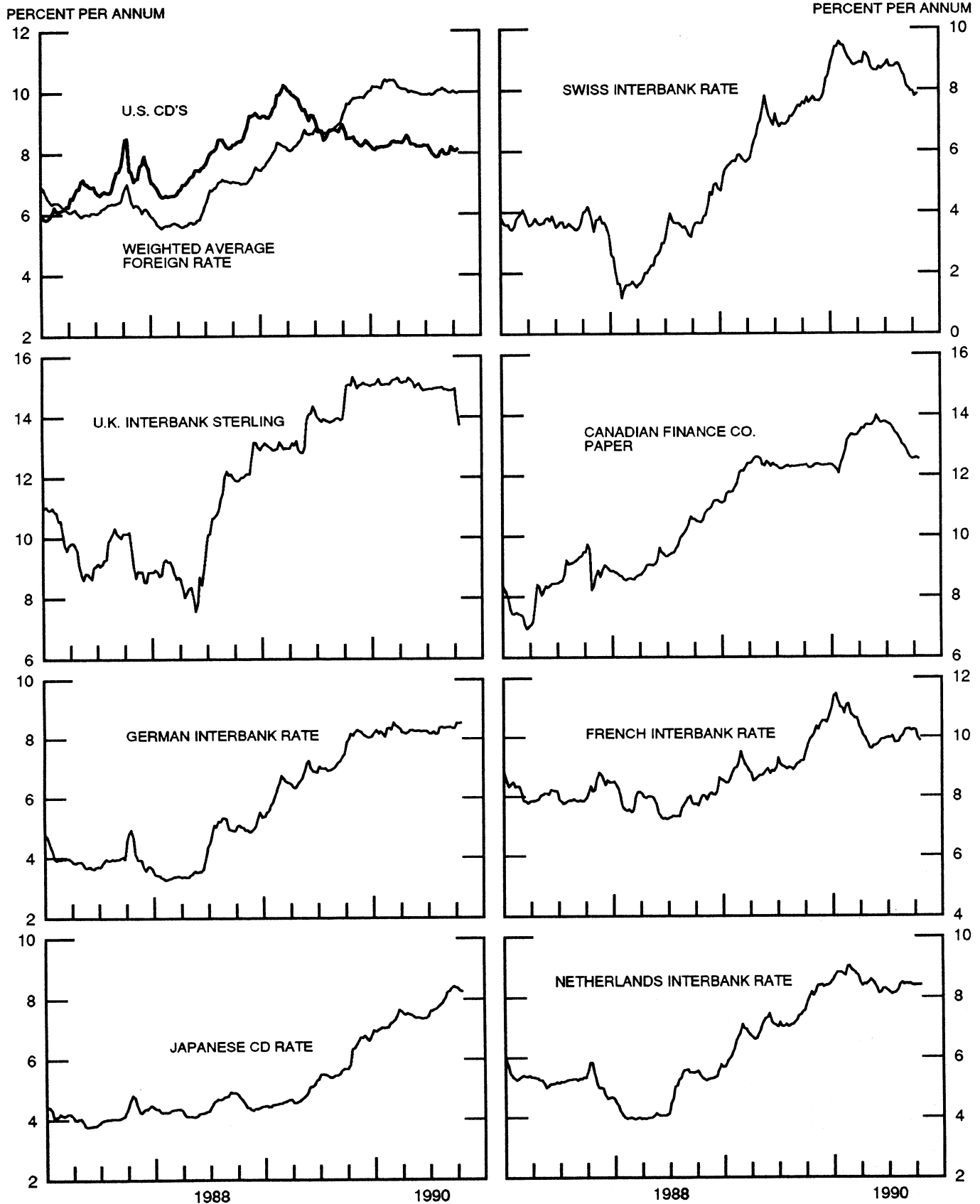


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON AVERAGES FOR WEEK ENDING WEDNESDAY

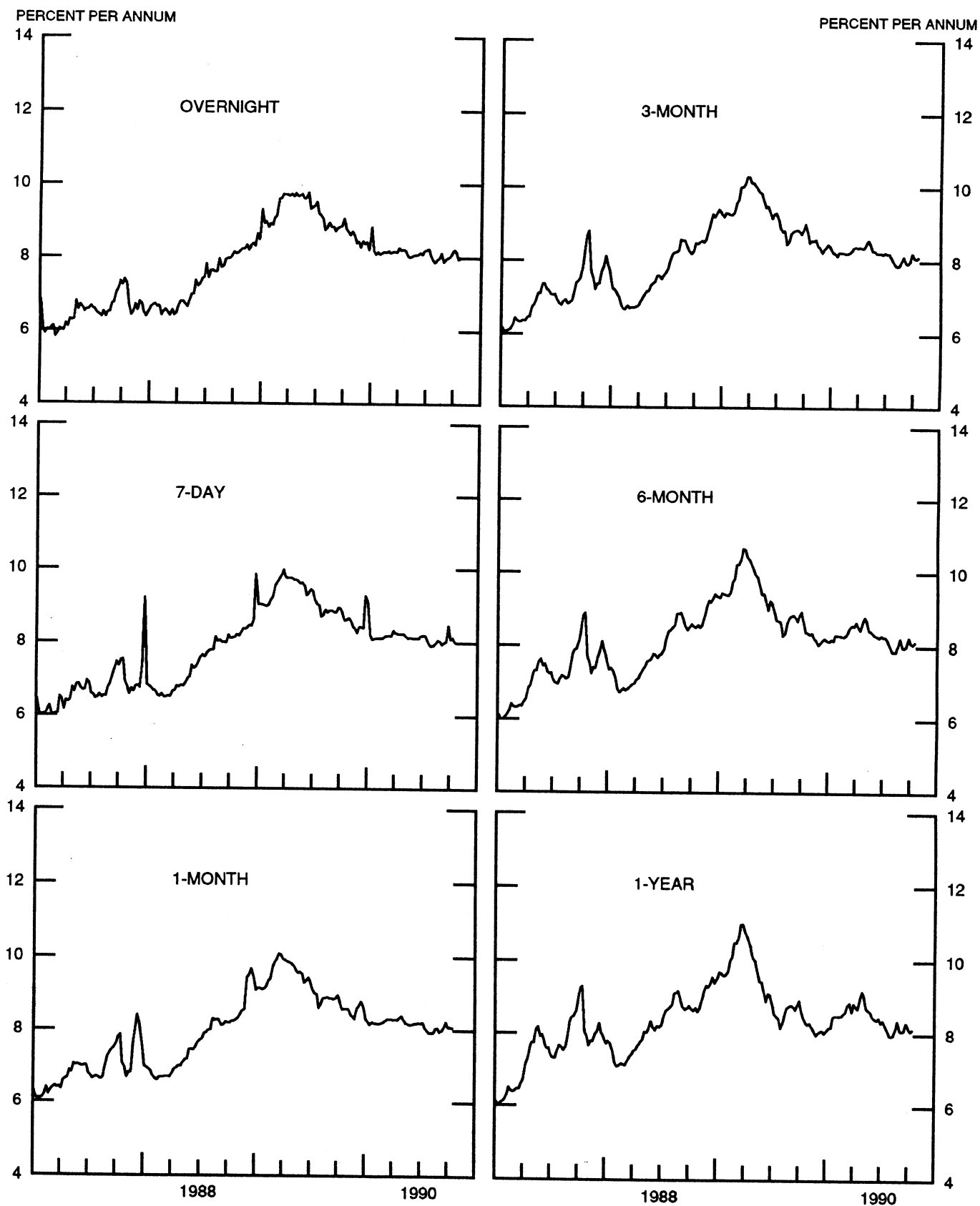


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

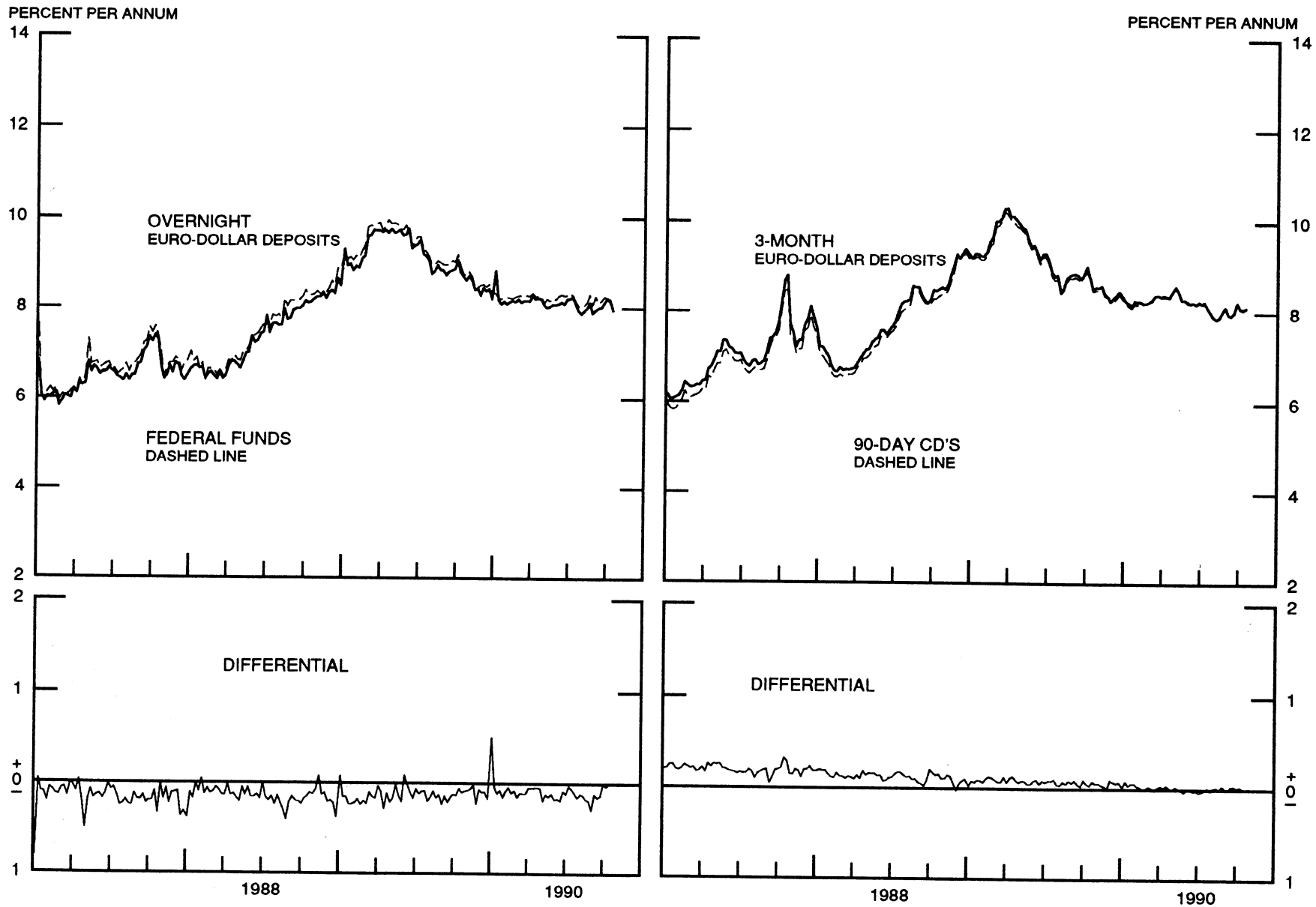


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS AVERAGES FOR WEEK ENDING WEDNESDAY

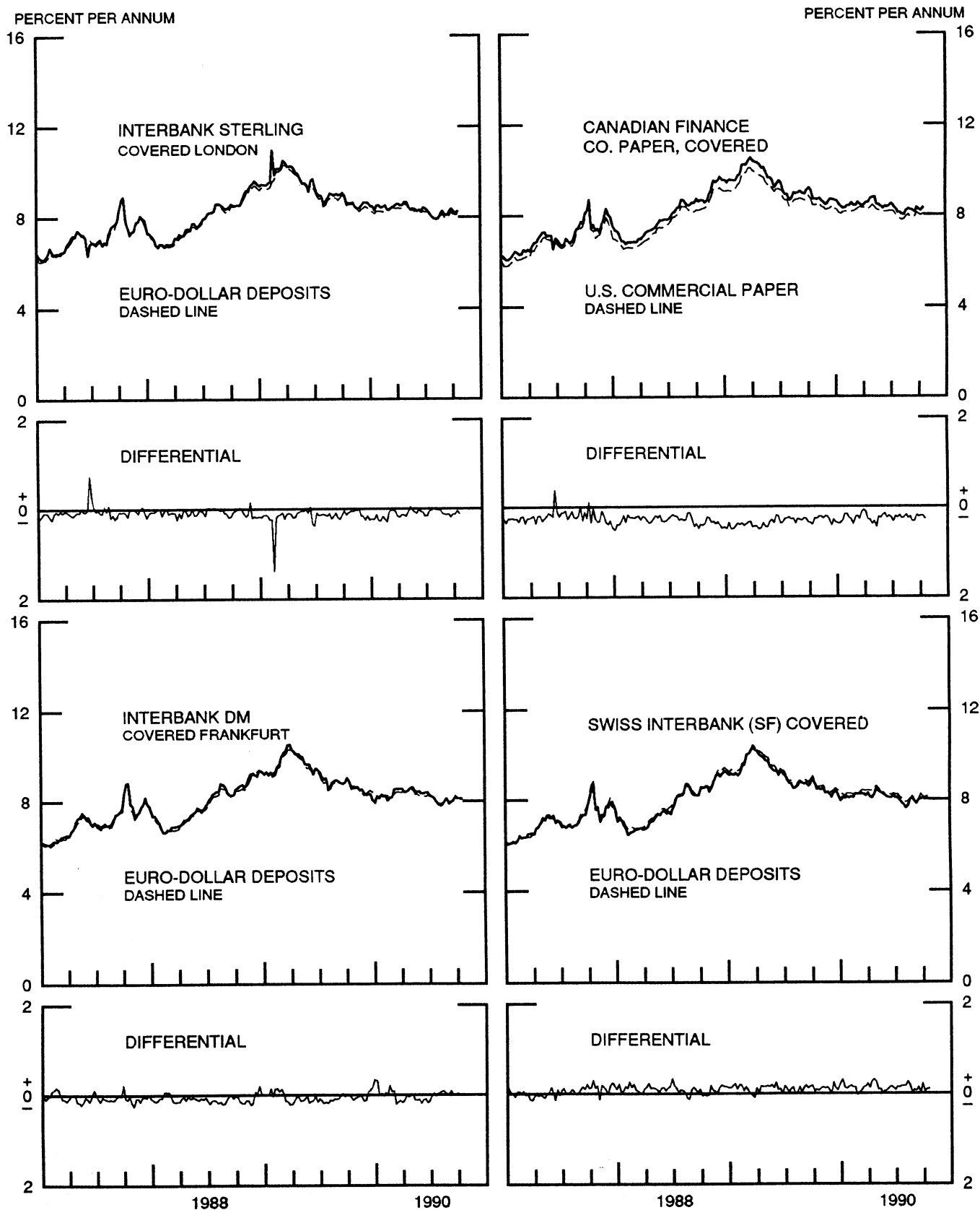


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

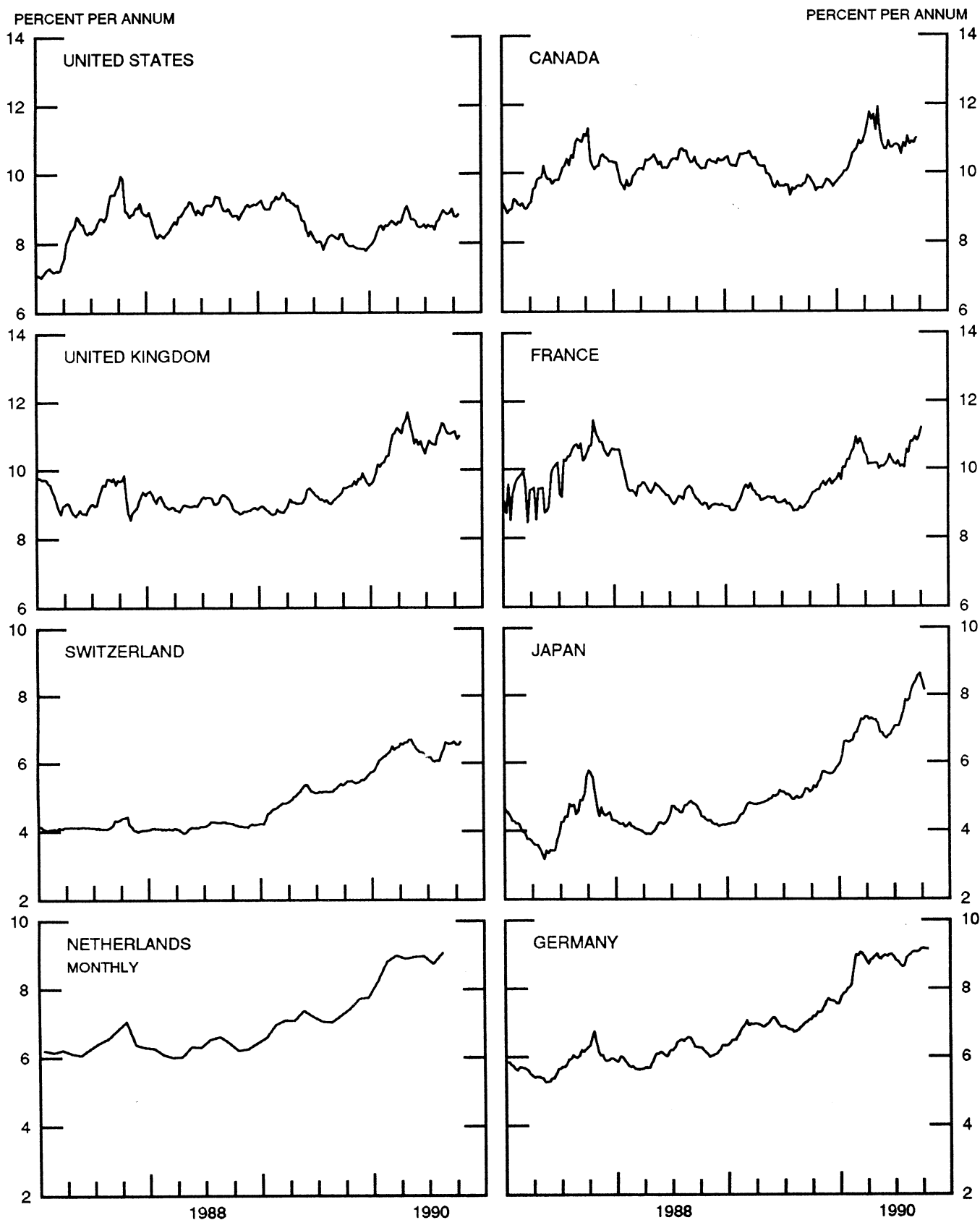
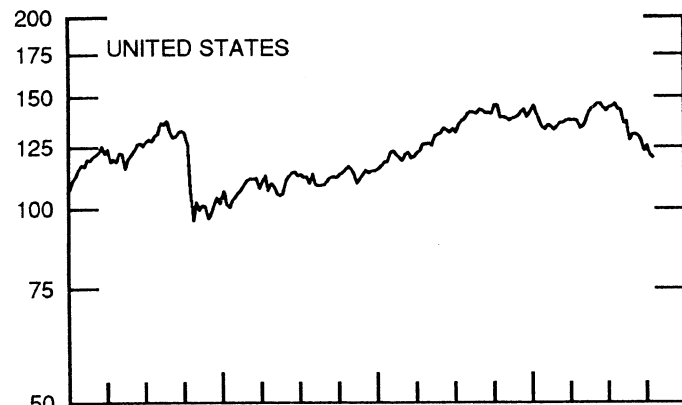


CHART 10

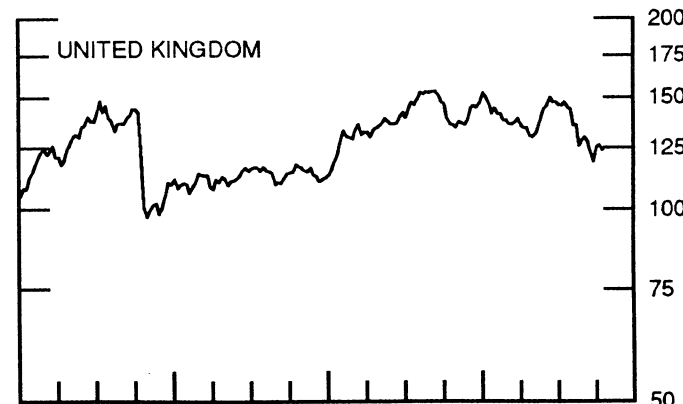
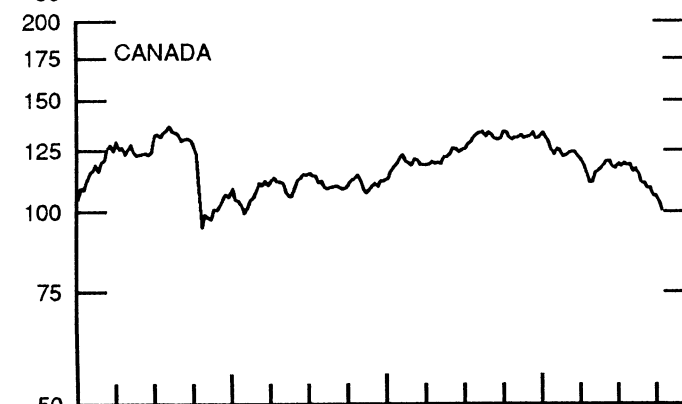
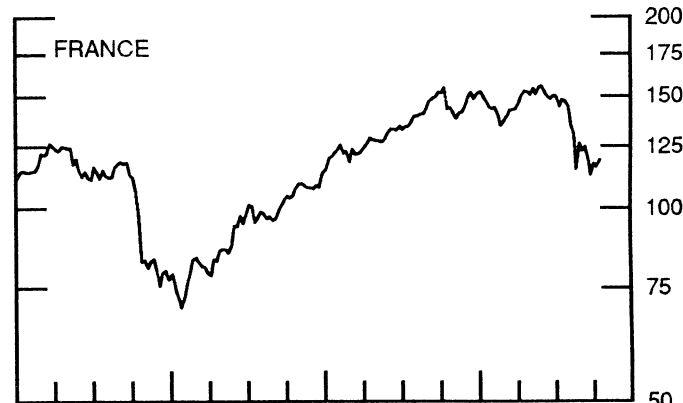
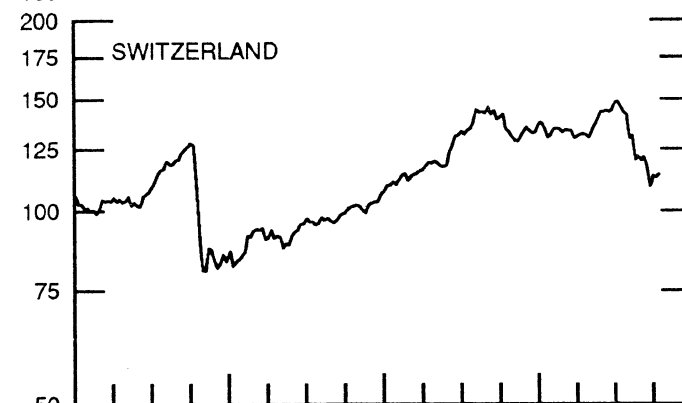
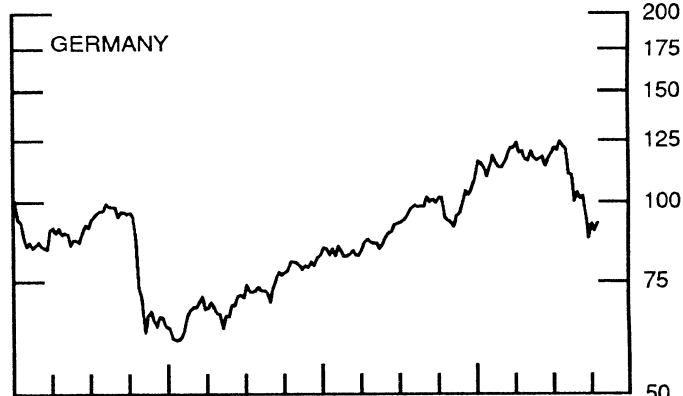
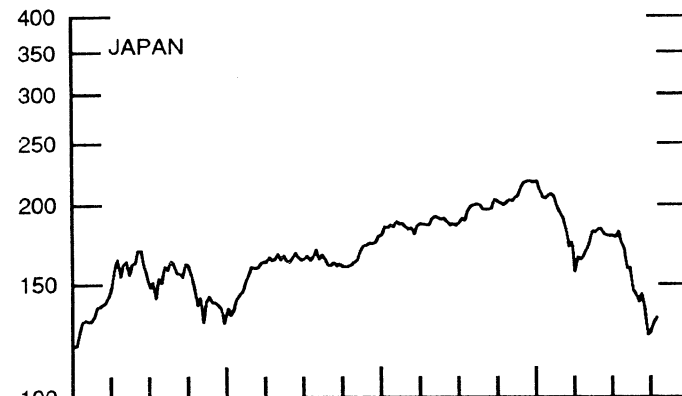
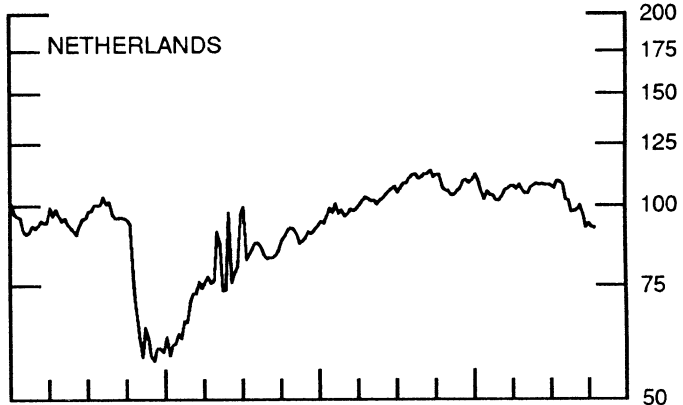
STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100



RATIO SCALE
1986=100



1988

1990

1988

1990

SERIES

19-Sep-90 26-Sep-90 3-Oct-90 10-Oct-90 17-Oct-90

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.1134	3.0959	3.1158	3.1674	3.1945
Canadian dollar	86.156	86.791	86.664	86.874	86.641
French franc	19.112	19.028	19.170	19.462	19.641
German mark	64.008	63.691	64.202	65.198	65.798
Italian lira	0.08562	0.08525	0.08570	0.08697	0.08783
Japanese yen	0.72885	0.73038	0.72823	0.75970	0.78226
Netherlands guilder	56.794	56.495	56.926	57.825	58.366
Swiss franc	77.168	76.306	77.235	78.073	77.999
U.K. pound	189.61	186.78	188.40	194.90	196.25

Indices, March 1973 base rates = 100

Belgian franc	122.68	121.99	122.78	124.81	125.88
Canadian dollar	85.87	86.50	86.38	86.59	86.35
French franc	86.12	85.75	86.38	87.70	88.51
German mark	180.06	179.17	180.61	183.41	185.09
Italian lira	49.15	48.93	49.19	49.92	50.42
Japanese yen	190.84	191.24	190.68	198.91	204.82
Netherlands guilder	163.04	162.18	163.42	166.00	167.56
Swiss franc	248.26	245.49	248.48	251.17	250.93
U.K. pound	76.69	75.55	76.20	78.83	79.38

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	109.11	108.85	109.10	109.19	109.27
Canadian dollar	74.40	75.27	74.82	73.76	72.92
French franc	73.89	73.81	74.08	74.03	74.14
German mark	174.63	174.30	175.10	175.05	175.32
Italian lira	40.36	40.32	40.37	40.33	40.41
Japanese yen	179.86	180.97	179.54	184.97	189.45
Netherlands guilder	148.04	147.74	148.28	148.29	148.51
Swedish krona	67.47	67.25	67.29	67.29	67.02
Swiss franc	224.77	222.97	224.80	223.68	221.65
U.K. pound	65.20	64.37	64.69	66.00	65.94
U.S. dollar	85.64	86.01	85.55	83.87	83.03

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

Canadian dollar	-4.35	-4.09	-4.20	-4.27	-4.12
French franc	-2.15	-1.94	-2.07	-1.86	-1.75
German mark	-0.31	-0.13	-0.40	-0.40	-0.42
Italian lira	-2.17	-2.27	-2.23	-2.35	-2.72
Japanese yen	-0.20	-0.03	-0.17	-0.02	-0.01
Netherlands guilder	-0.35	-0.13	-0.34	-0.44	-0.34
Swiss franc	-0.03	0.06	0.11	0.21	0.17
U.K. pound	-6.42	-6.29	-6.45	-5.85	-5.32

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	386.06	395.04	397.18	394.19	377.54
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Chart 4. Call Money Rates

U.S. federal funds	8.18	8.26	8.23	8.20	7.96
Overnight Euro-dollar deposits	8.03	8.13	8.23	8.16	7.96
Canada	13.18	13.00	12.33	12.59	12.35
France	9.74	9.65	9.76	9.53	9.50
Germany	7.98	8.01	8.01	8.03	8.04
Japan	7.48	7.63	7.67	7.52	7.58
Netherlands	7.99	8.01	8.09	8.06	7.86
Switzerland	5.88	5.88	6.48	6.88	6.88
United Kingdom	14.83	14.73	14.83	14.23	13.89

SERIES

19-Sep-90 26-Sep-90 3-Oct-90 10-Oct-90 17-Oct-90

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	8.00	8.21	8.10	8.06	8.12
Canadian finance paper	12.59	12.54	12.55	12.59	12.54
French interbank rate	10.20	10.24	10.23	9.99	9.88
German interbank rate	8.35	8.34	8.53	8.51	8.53
Japanese CD rate	8.42	8.39	8.38	8.28	8.26
Netherlands interbank rate	8.40	8.40	8.40	8.41	8.41
Swiss interbank rate	8.05	7.95	7.95	7.78	7.85
U.K. interbank sterling	14.88	14.89	14.94	14.19	13.74
Weighted average foreign interest rate (G-10 Countries)	9.98	9.98	10.04	9.99	9.96

Chart 6. Euro-Dollar Deposit Rates

Overnight	8.03	8.13	8.23	8.16	7.96
7-day	8.04	8.48	8.10	8.14	8.03
1-month	8.08	8.24	8.09	8.09	8.08
3-month	8.03	8.24	8.11	8.09	8.13
6-month	8.04	8.26	8.10	8.06	8.13
1-year	8.13	8.33	8.20	8.10	8.14

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

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

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	8.03	8.24	8.11	8.09	8.13
Interbank sterling (London), covered	8.21	8.37	8.24	8.14	8.24
Differential	-0.19	-0.13	-0.13	-0.05	-0.11
U.S. commercial paper	7.91	8.09	8.02	7.97	8.02
Canadian finance paper, covered	8.11	8.32	8.22	8.18	8.30
Differential	-0.19	-0.23	-0.21	-0.21	-0.27
Euro-dollar deposit	8.03	8.24	8.11	8.09	8.13
Interbank DM (Frankfurt), covered	8.03	8.20	8.11	8.10	8.10
Differential	-0.01	0.03	-0.00	-0.02	0.02
Euro-dollar deposit	8.03	8.24	8.11	8.09	8.13
Swiss interbank, covered	8.02	8.01	8.06	7.99	8.02
Differential	0.01	0.22	0.05	0.10	0.10

Chart 9. Long Term Government Bond Yields

Canada	11.09	11.54	ND	ND	ND
France	10.82	10.97	11.21	ND	ND
Germany	9.10	9.17	9.19	9.16	9.16
Japan	8.58	8.63	8.38	8.16	7.90
Switzerland	6.58	6.63	6.54	6.54	6.61
United Kingdom	11.06	11.10	11.12	10.90	10.99
United States	8.87	8.99	8.77	8.76	8.82

Chart 10. Stock Indices (Wednesday figures)

Canada	109.16	106.02	105.95	103.84	100.77
France	119.27	112.98	117.37	116.15	118.74
Germany	94.99	87.79	92.48	90.14	92.49
Japan	136.09	124.88	126.28	130.72	132.58
Netherlands	96.77	92.44	93.74	92.60	92.27
Switzerland	116.42	109.20	113.31	112.94	113.93
United Kingdom	122.28	118.90	125.61	126.21	124.20
United States	127.85	123.15	125.56	121.27	120.26

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 22, 1990

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 19, 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. 15	Oct. 16	Oct. 17	Oct. 18	Oct. 19
*AUSTRALIA	DOLLAR	0.7888	0.7870	0.7775	0.7690	0.7820
AUSTRIA	SCHILLING	10.720	10.661	10.633	10.627	10.577
BELGIUM	FRANC	31.380	31.220	31.120	31.110	30.970
CANADA	DOLLAR	1.1523	1.1555	1.1647	1.1748	1.1670
CHINA, P.R.	YUAN	4.7339	4.7339	4.7339	4.7339	4.7339
DENMARK	KRONE	5.8115	5.7825	5.7080	5.7685	5.7290
*EURO COMMUNITY	ECU	1.3583	1.3576	1.3695	1.3698	1.3760
FINLAND	MARKKA	3.6070	3.5845	3.5775	3.5860	3.5690
FRANCE	FRANC	5.1040	5.0760	5.0620	5.0645	5.0355
GERMANY	D. MARK	1.5230	1.5160	1.5105	1.5108	1.5035
GREECE	DRACHMA	153.00	153.45	152.05	152.50	151.30
HONG KONG	DOLLAR	7.7620	7.7685	7.7735	7.7780	7.7820
INDIA	RUPEE	18.000	18.050	18.070	18.080	18.100
*IRELAND	POUND	1.7607	1.7700	1.7745	1.7745	1.7835
ITALY	LIRA	1142.25	1135.00	1130.75	1132.25	1126.00
JAPAN	YEN	128.15	127.25	125.27	125.05	125.75
MALAYSIA	RINGGIT	2.6985	2.6985	2.6975	2.6950	2.6995
NETHERLANDS	GUILDER	1.7172	1.7088	1.7026	1.7032	1.6952
*NEW ZEALAND	DOLLAR	0.6065	0.6040	0.5980	0.6000	0.6050
NORWAY	KRONE	5.9055	5.8800	5.8660	5.8700	5.8400
PORTUGAL	ESCUDO	134.05	133.65	133.08	133.35	131.75
SINGAPORE	DOLLAR	1.7240	1.7240	1.7175	1.7060	1.7135
SOUTH AFRICA	RAND	2.5360	2.5230	2.5375	2.5380	2.5380
SOUTH KOREA	WON	718.00	718.80	718.40	717.60	718.30
SPAIN	PESETA	95.65	94.95	94.71	94.75	94.43
SRI LANKA	RUPEE	40.518	N.A.	N.A.	40.518	40.418
SWEDEN	KRONA	5.6425	5.6215	5.6165	5.6115	5.5755
SWITZERLAND	FRANC	1.2885	1.2790	1.2735	1.2740	1.2700
TAIWAN	DOLLAR	27.291	27.295	27.296	27.304	27.299
THAILAND	BAHT	25.075	25.380	25.020	24.990	24.950
*UNITED KINGDOM	POUND	1.9535	1.9570	1.9650	1.9535	1.9595
MEMO:						
**UNITED STATES	DOLLAR	83.23	82.87	82.53	82.66	82.36

*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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