

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

October 29, 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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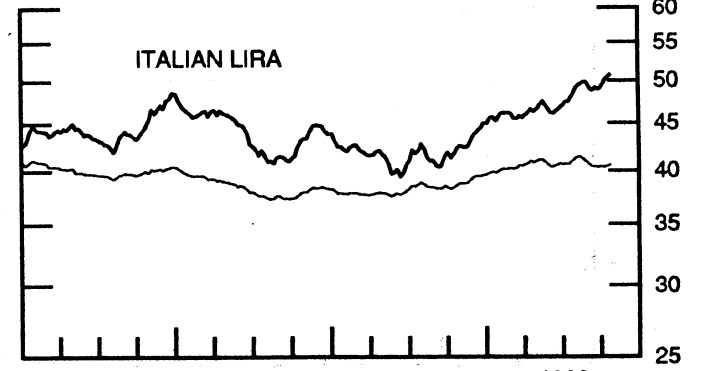
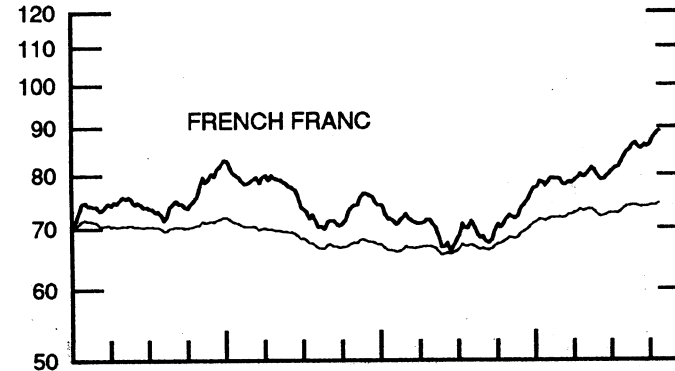
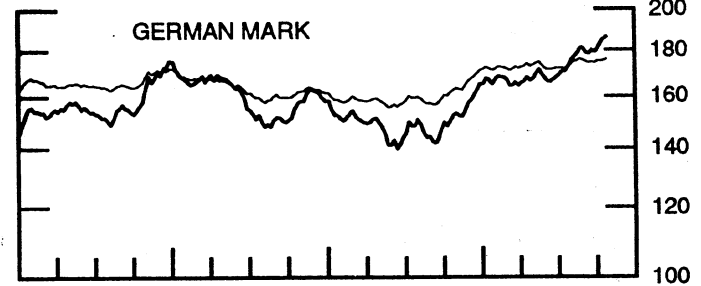
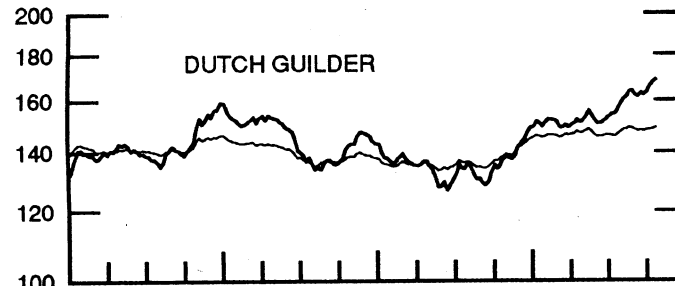
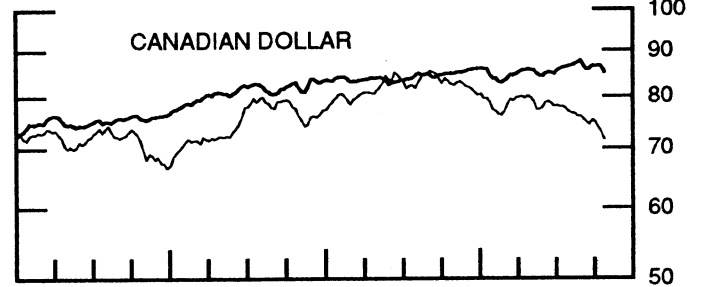
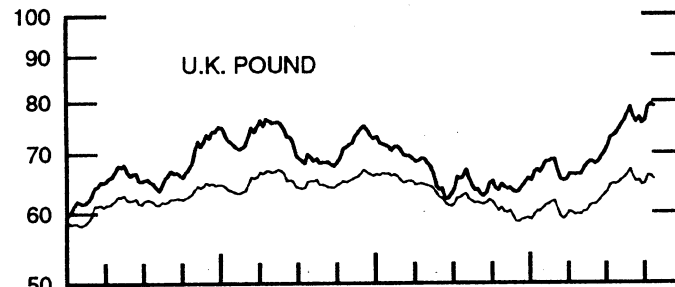
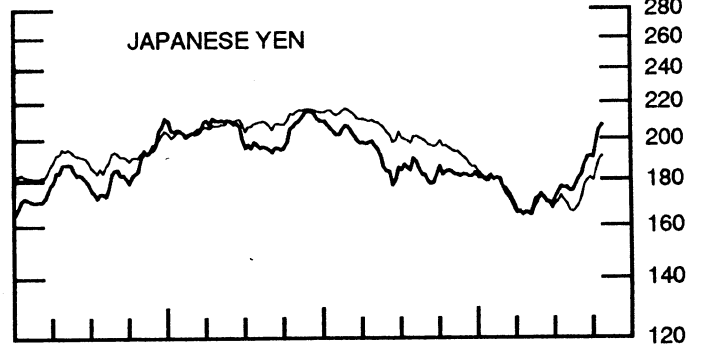
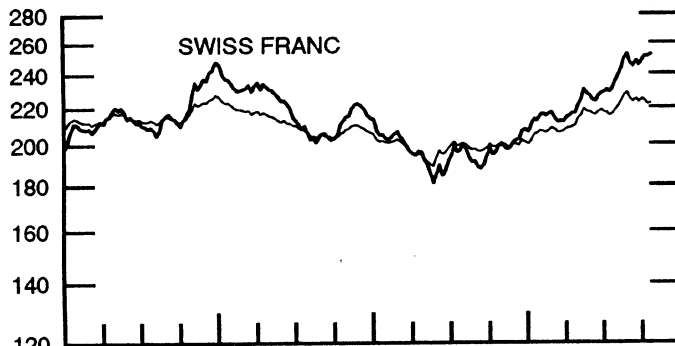
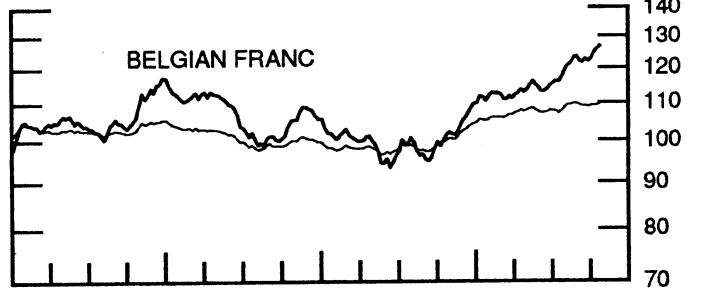
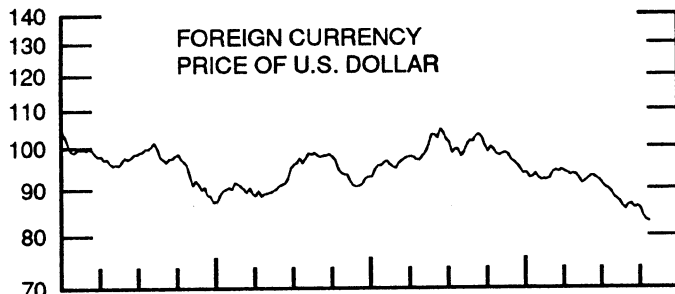
CHART 1

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

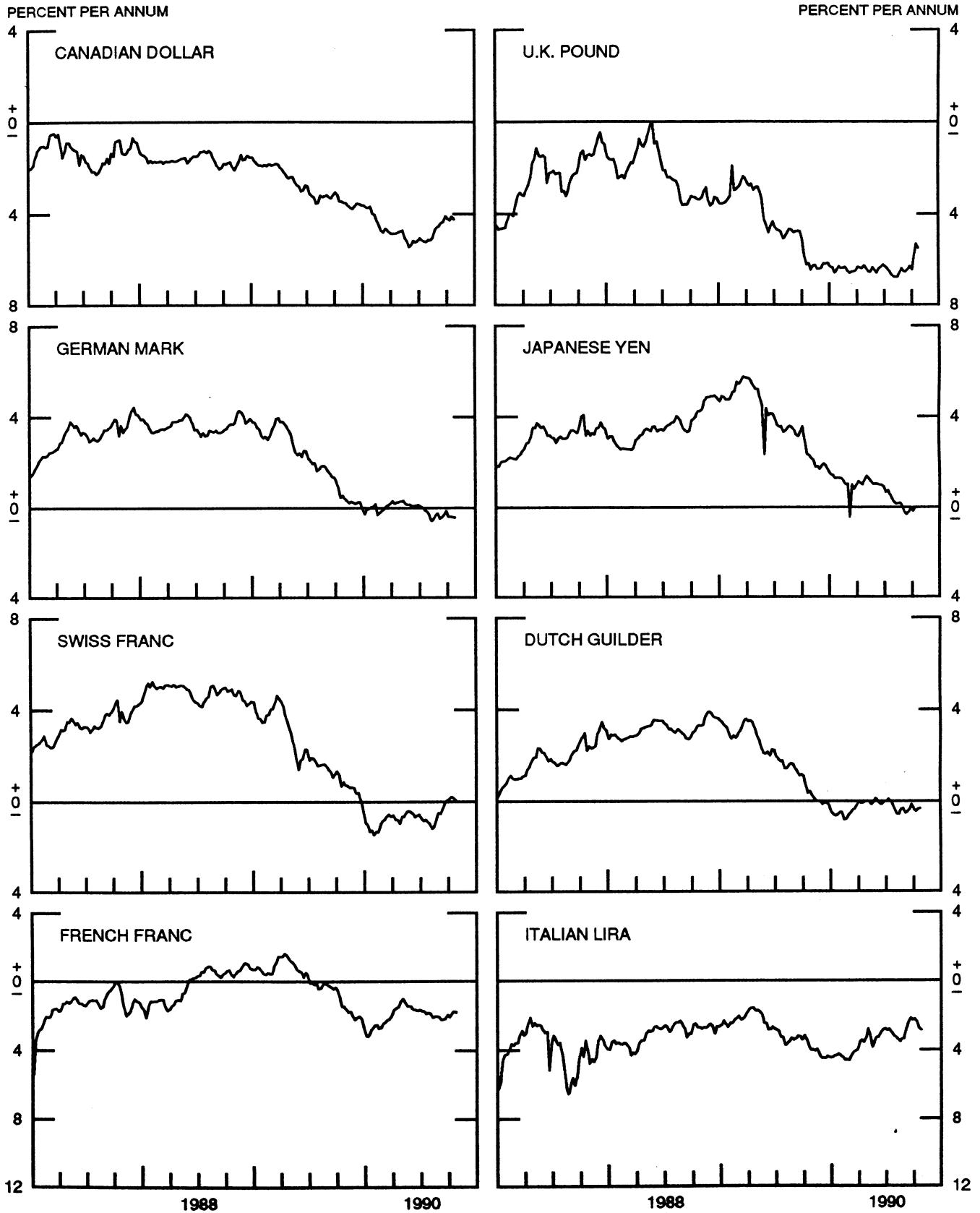


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

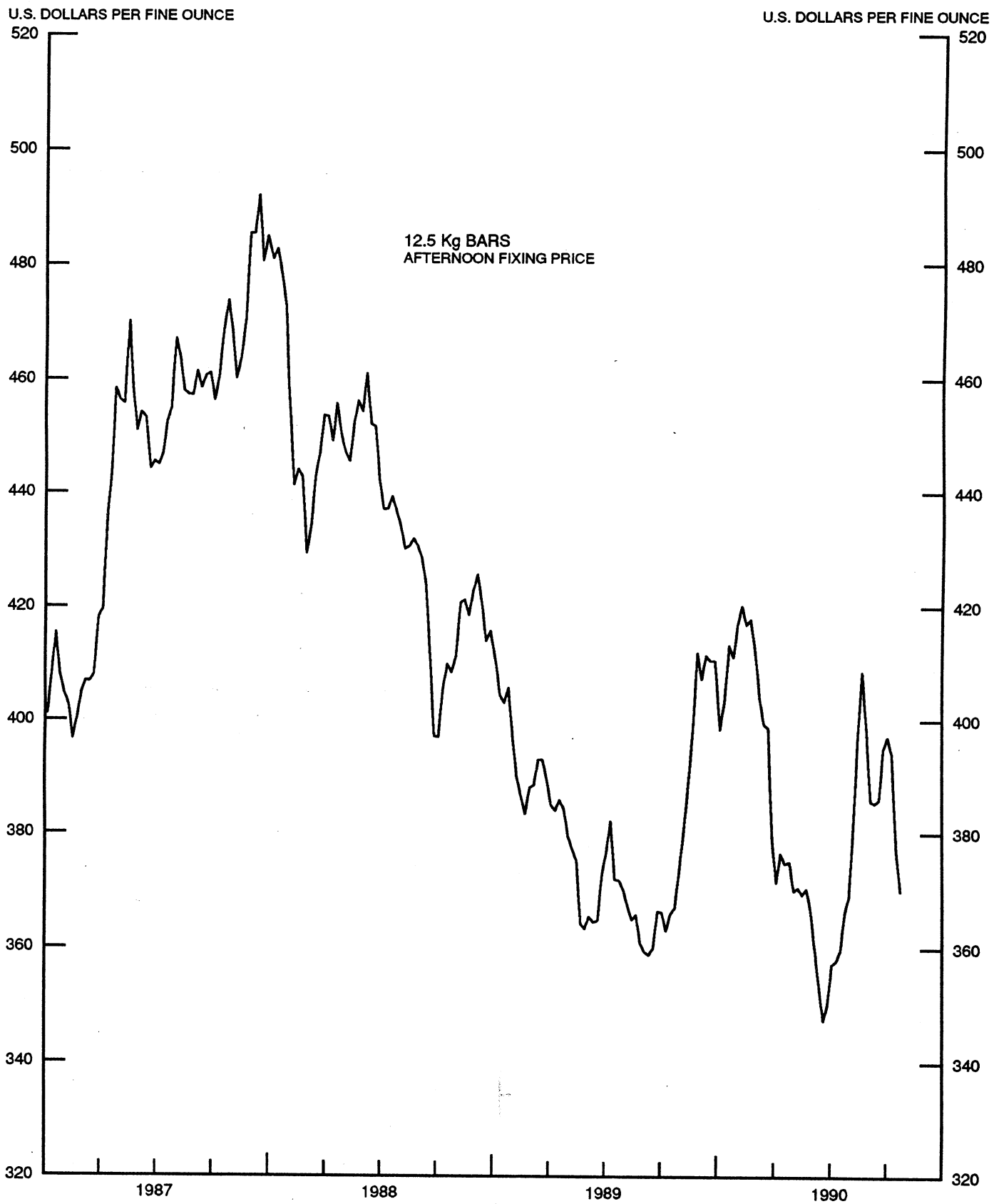


CHART 4
CALL MONEY RATES
WEEKLY SERIES

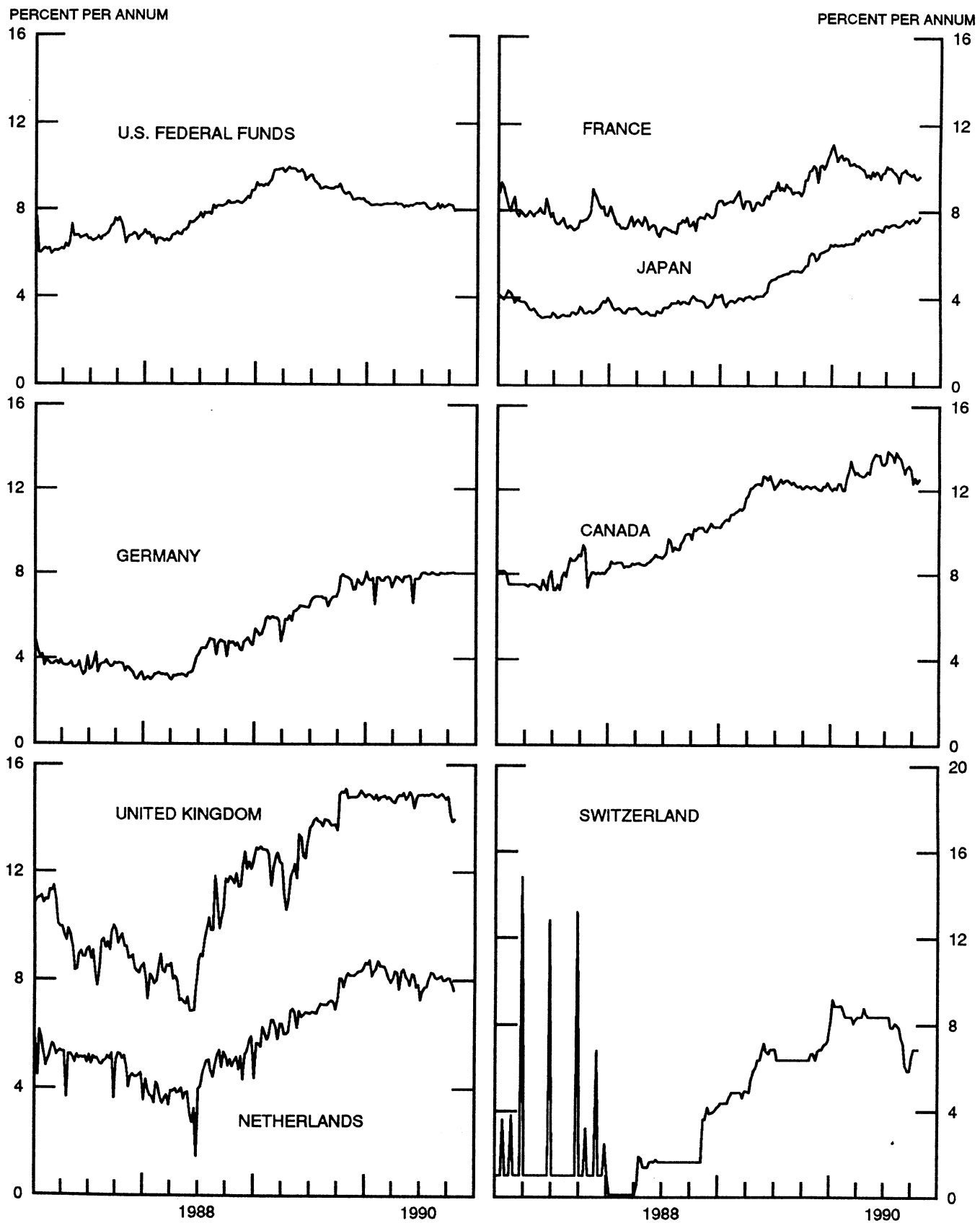


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

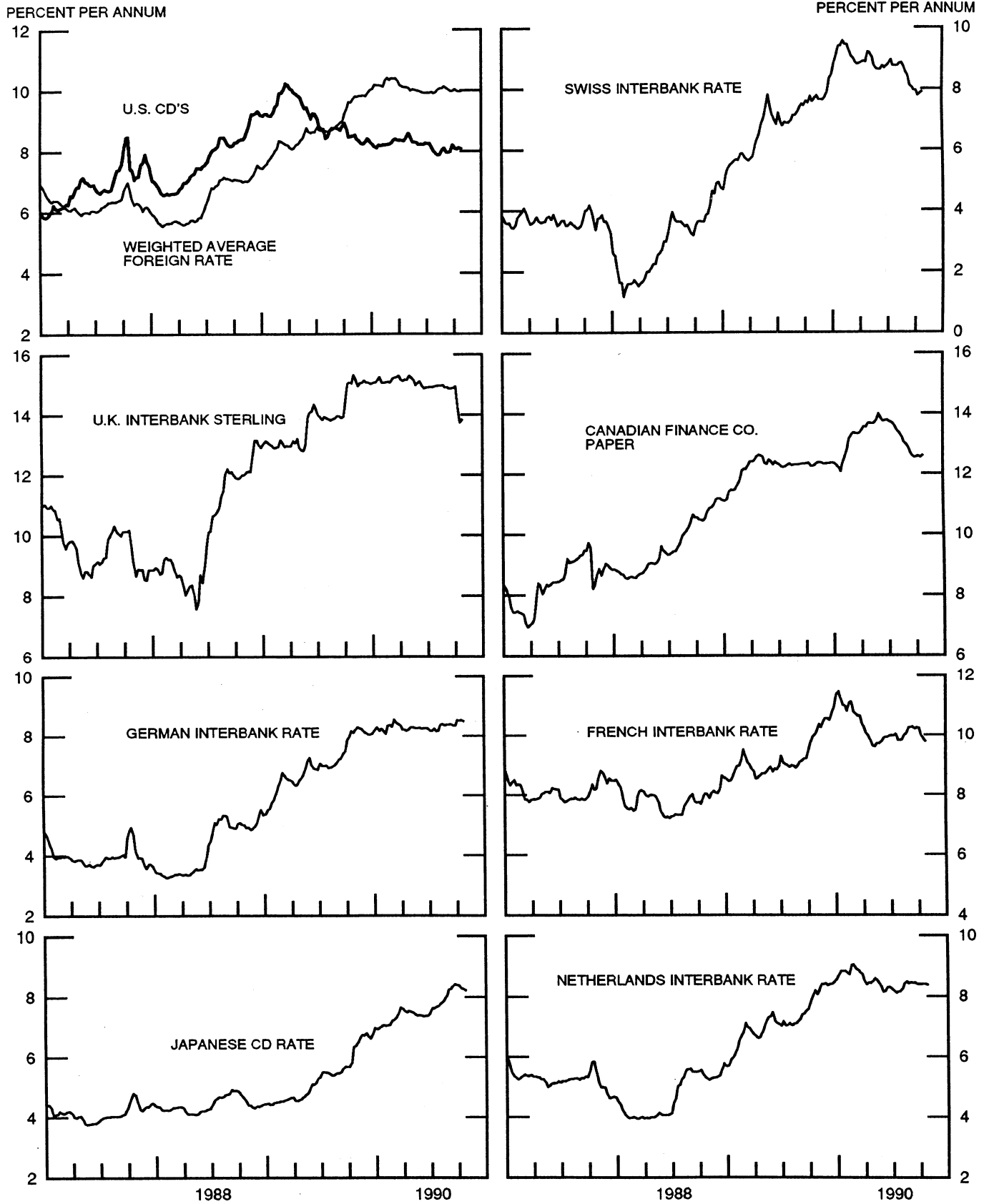


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

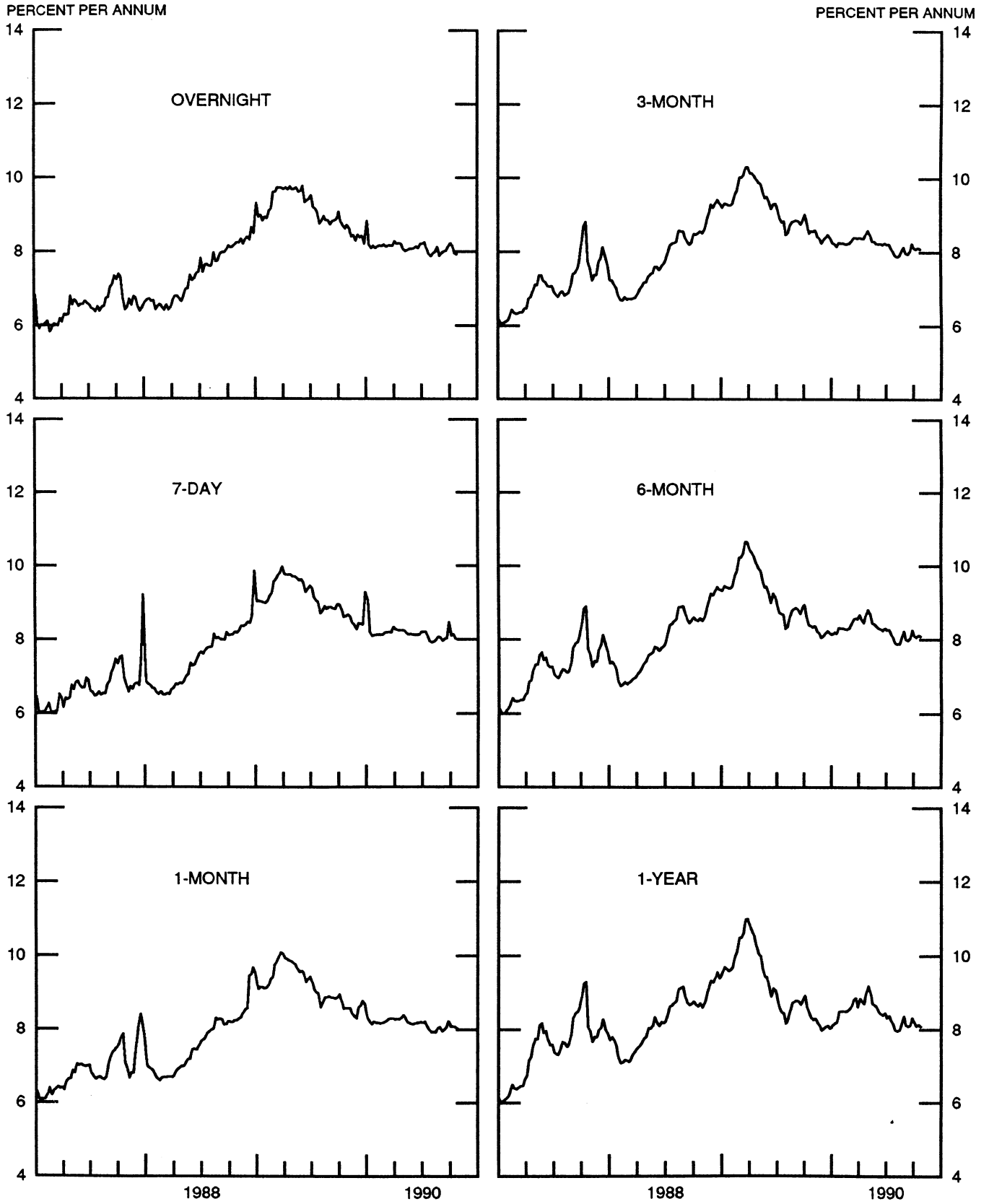


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

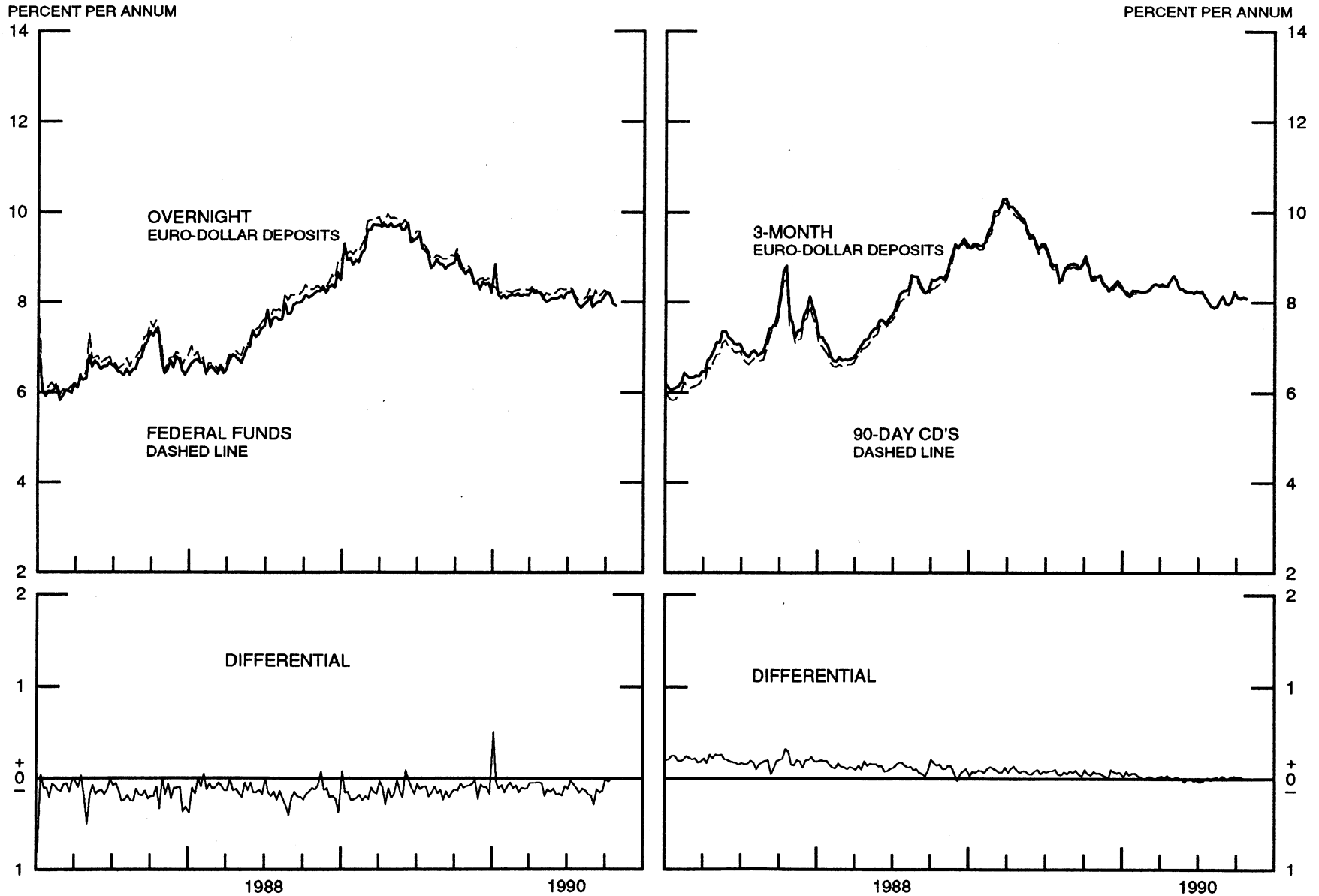


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

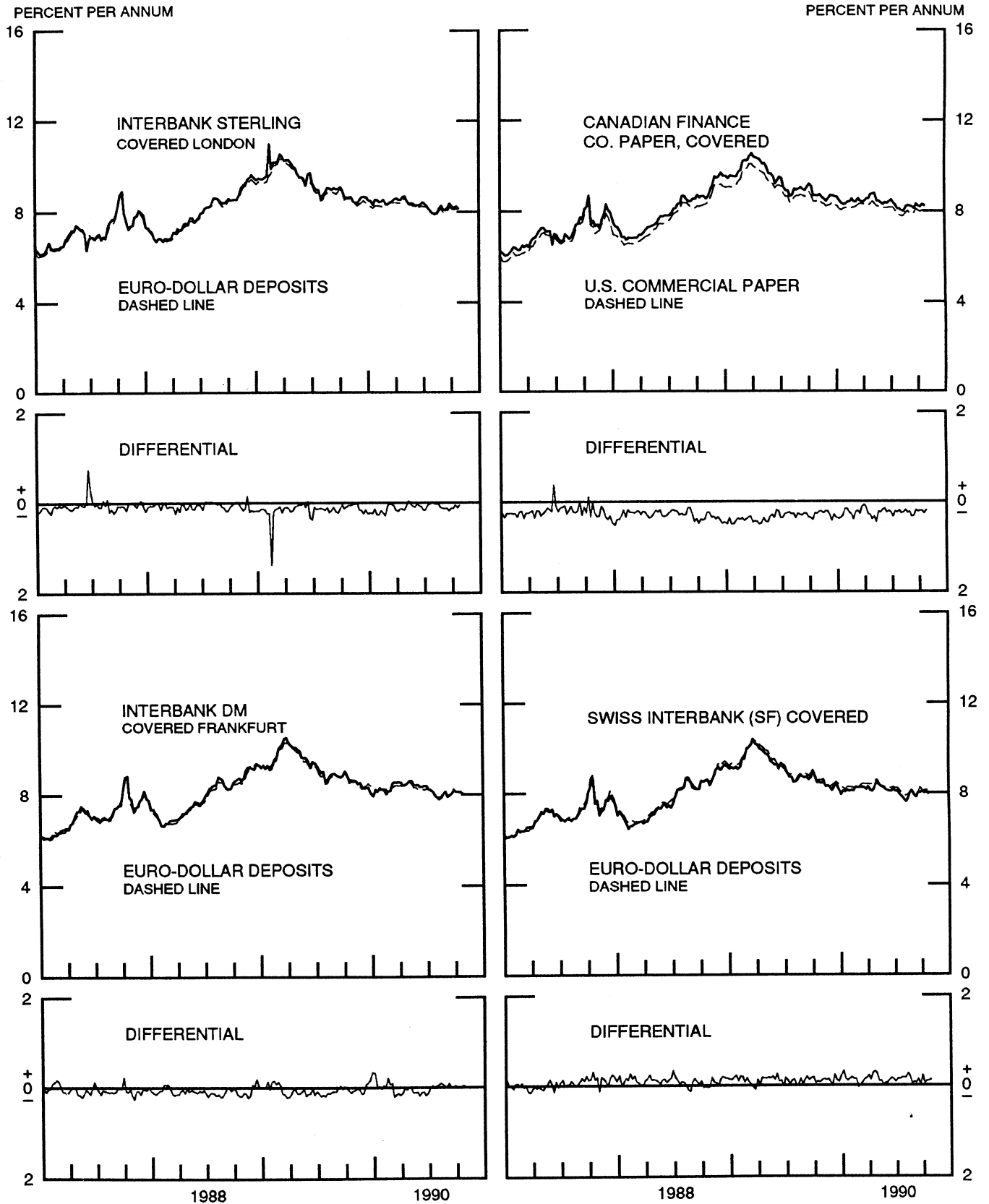


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

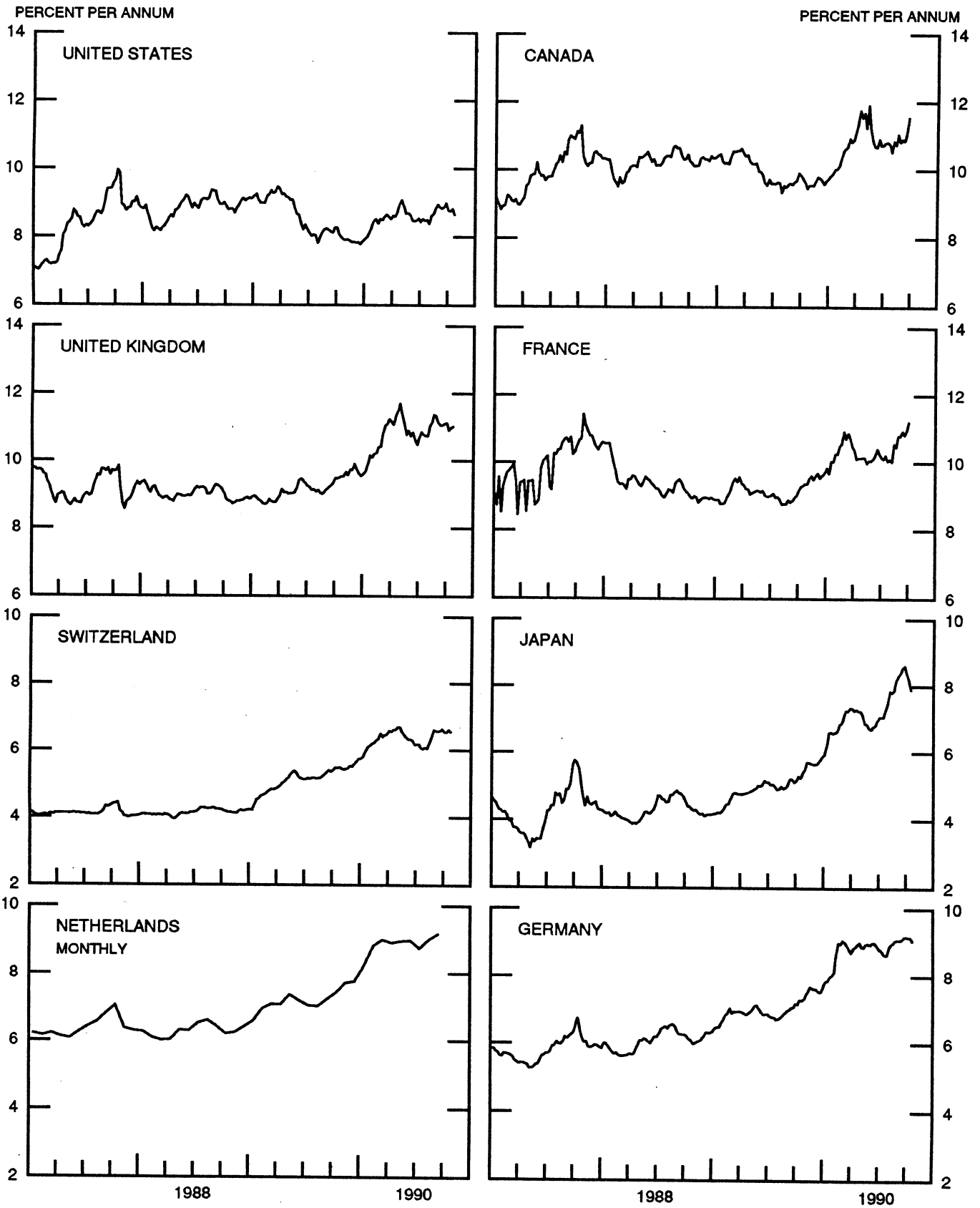


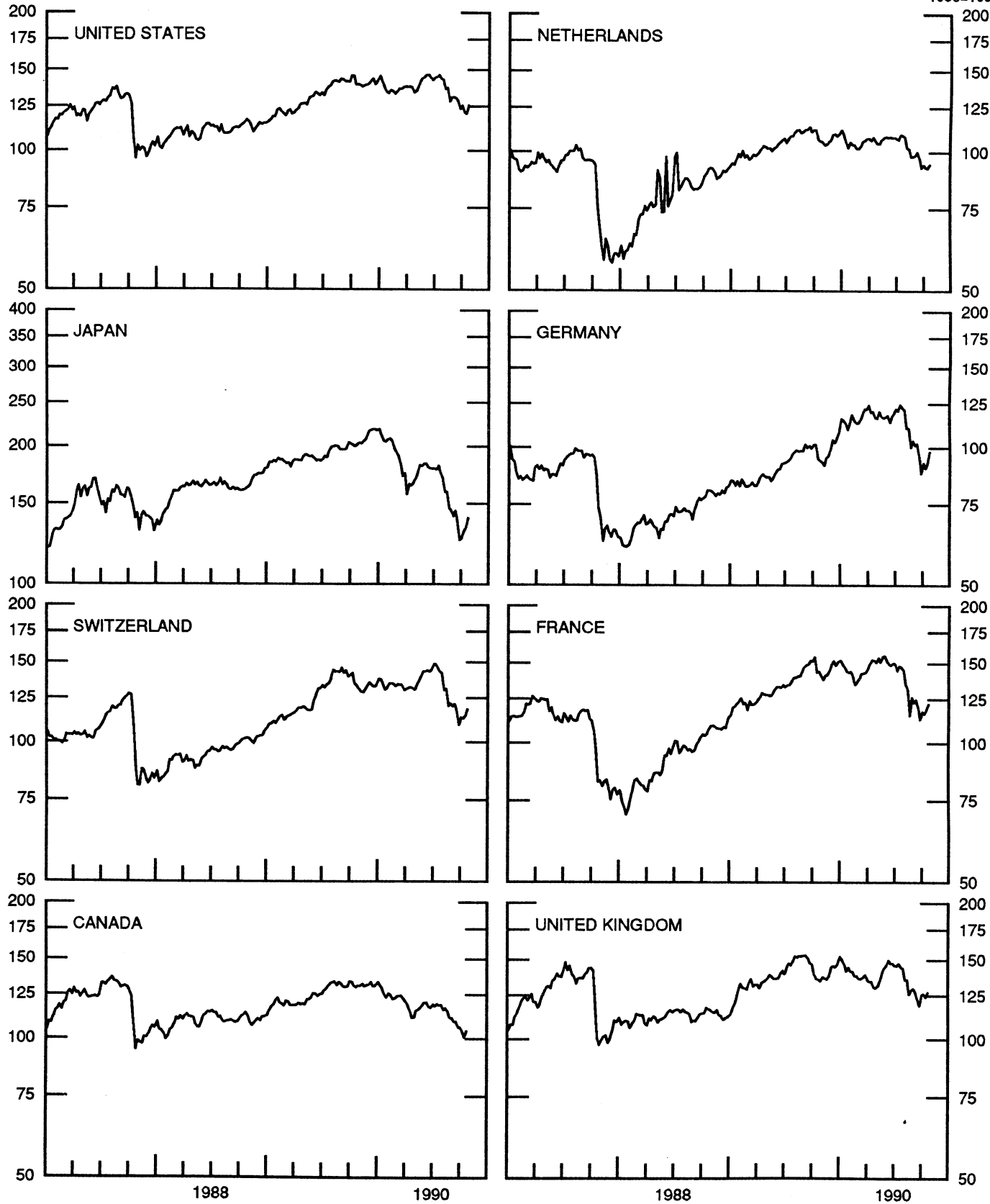
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



SERIES

26-Sep-90 3-Oct-90 10-Oct-90 17-Oct-90 24-Oct-90

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.0959	3.1158	3.1674	3.1945	3.2140
Canadian dollar	86.791	86.664	86.874	86.641	85.399
French franc	19.028	19.170	19.462	19.641	19.767
German mark	63.691	64.202	65.198	65.798	66.166
Italian lira	0.08525	0.08570	0.08697	0.08783	0.08833
Japanese yen	0.73038	0.72823	0.75970	0.78226	0.79070
Netherlands guilder	56.495	56.926	57.825	58.366	58.701
Swiss franc	76.306	77.235	78.073	77.999	78.400
U.K. pound	186.78	188.40	194.90	196.25	195.28

Indices, March 1973 base rates = 100

Belgian franc	121.99	122.78	124.81	125.88	126.65
Canadian dollar	86.50	86.38	86.59	86.35	85.12
French franc	85.75	86.38	87.70	88.51	89.07
German mark	179.17	180.61	183.41	185.09	186.13
Italian lira	48.93	49.19	49.92	50.42	50.70
Japanese yen	191.24	190.68	198.91	204.82	207.03
Netherlands guilder	162.18	163.42	166.00	167.56	168.52
Swiss franc	245.49	248.48	251.17	250.93	252.22
U.K. pound	75.55	76.20	78.83	79.38	78.98

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	108.85	109.10	109.19	109.27	109.67
Canadian dollar	75.27	74.82	73.76	72.92	71.59
French franc	73.81	74.08	74.03	74.14	74.45
German mark	174.30	175.10	175.05	175.32	175.94
Italian lira	40.32	40.37	40.33	40.41	40.55
Japanese yen	180.97	179.54	184.97	189.45	191.19
Netherlands guilder	147.74	148.28	148.29	148.51	149.01
Swedish krona	67.25	67.29	67.29	67.02	67.22
Swiss franc	222.97	224.80	223.68	221.65	222.23
U.K. pound	64.37	64.69	66.00	65.94	65.39
U.S. dollar	86.01	85.55	83.87	83.03	82.76

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

Canadian dollar	-4.09	-4.20	-4.27	-4.12	-4.22
French franc	-1.94	-2.07	-1.86	-1.75	-1.79
German mark	-0.13	-0.40	-0.40	-0.42	-0.43
Italian lira	-2.27	-2.23	-2.35	-2.72	-2.86
Japanese yen	-0.03	-0.17	-0.02	-0.01	-0.01
Netherlands guilder	-0.13	-0.34	-0.44	-0.34	-0.31
Swiss franc	0.06	0.11	0.21	0.17	0.06
U.K. pound	-6.29	-6.45	-5.85	-5.32	-5.49

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	395.04	397.18	394.19	377.54	370.02
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Chart 4. Call Money Rates

U.S. federal funds	8.26	8.23	8.20	7.96	7.99
Overnight Euro-dollar deposits	8.13	8.23	8.16	7.96	7.93
Canada	13.00	12.33	12.59	12.35	12.53
France	9.65	9.76	9.53	9.50	9.61
Germany	8.01	8.01	8.03	8.04	8.01
Japan	7.63	7.67	7.52	7.58	7.74
Netherlands	8.01	8.09	8.06	7.86	7.64
Switzerland	5.88	6.48	6.88	6.88	6.88
United Kingdom	14.73	14.83	14.23	13.89	13.96

SERIES

26-Sep-90 3-Oct-90 10-Oct-90 17-Oct-90 24-Oct-90

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	8.21	8.10	8.06	8.12	8.08
Canadian finance paper	12.54	12.55	12.59	12.54	12.60
French interbank rate	10.24	10.23	9.99	9.88	9.79
German interbank rate	8.34	8.53	8.51	8.53	8.49
Japanese CD rate	8.39	8.38	8.28	8.26	8.22
Netherlands interbank rate	8.40	8.40	8.41	8.41	8.38
Swiss interbank rate	7.95	7.95	7.78	7.85	7.90
U.K. interbank sterling	14.89	14.94	14.19	13.74	13.83
Weighted average foreign interest rate (G-10 Countries)	9.98	10.04	9.99	9.96	9.97

Chart 6. Euro-Dollar Deposit Rates

Overnight	8.13	8.23	8.16	7.96	7.93
7-day	8.48	8.10	8.14	8.03	8.00
1-month	8.24	8.09	8.09	8.08	8.04
3-month	8.24	8.11	8.09	8.13	8.09
6-month	8.26	8.10	8.06	8.13	8.09
1-year	8.33	8.20	8.10	8.14	8.09

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

Overnight Euro-dollar deposits	8.13	8.23	8.16	7.96	7.93
U.S. federal funds	8.26	8.23	8.20	7.96	7.99
Differential	-0.13	-0.00	-0.04	0.00	-0.06
3-month Euro-dollar deposit	8.24	8.11	8.09	8.13	8.09
U.S. 90-day CD's, secondary market	8.21	8.10	8.06	8.12	8.08
Differential	0.03	0.01	0.03	0.01	0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	8.24	8.11	8.09	8.13	8.09
Interbank sterling (London), covered	8.37	8.24	8.14	8.24	8.15
Differential	-0.13	-0.13	-0.05	-0.11	-0.06
U.S. commercial paper	8.09	8.02	7.97	8.02	8.04
Canadian finance paper, covered	8.32	8.22	8.18	8.30	8.24
Differential	-0.23	-0.21	-0.21	-0.27	-0.20
Euro-dollar deposit	8.24	8.11	8.09	8.13	8.09
Interbank DM (Frankfurt), covered	8.20	8.11	8.10	8.10	8.05
Differential	0.03	-0.00	-0.02	0.02	0.04
Euro-dollar deposit	8.24	8.11	8.09	8.13	8.09
Swiss interbank, covered	8.01	8.06	7.99	8.02	7.96
Differential	0.22	0.05	0.10	0.10	0.12

Chart 9. Long Term Government Bond Yields

Canada	11.54	11.28	11.49	11.37	ND
France	10.97	11.21	ND	ND	ND
Germany	9.17	9.19	9.16	9.16	9.06
Japan	8.63	8.38	8.16	7.90	ND
Switzerland	6.63	6.54	6.54	6.61	6.55
United Kingdom	11.10	11.12	10.90	10.98	11.02
United States	8.99	8.77	8.76	8.82	8.65

Chart 10. Stock Indices (Wednesday figures)

Canada	106.02	105.95	103.84	100.77	104.06
France	112.98	117.37	116.15	118.74	121.95
Germany	87.79	92.48	90.14	92.49	97.85
Japan	124.88	126.28	130.72	132.58	139.25
Netherlands	92.44	93.74	92.60	92.27	94.01
Switzerland	109.20	113.31	112.94	113.93	118.06
United Kingdom	118.90	125.61	126.21	124.20	127.15
United States	123.15	125.56	121.27	120.26	125.41

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 29, 1990

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 26, 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. 22	Oct. 23	Oct. 24	Oct. 25	Oct. 26
*AUSTRALIA	DOLLAR	0.7820	0.7780	0.7804	0.7833	0.7812
AUSTRIA	SCHILLING	10.645	10.690	10.610	10.619	10.665
BELGIUM	FRANC	31.190	31.270	31.030	31.060	31.200
CANADA	DOLLAR	1.1733	1.1710	1.1688	1.1680	1.1655
CHINA, P.R.	YUAN	4.7339	4.7339	4.7339	4.7339	4.7339
DENMARK	KRONE	5.7700	5.7945	5.7575	5.7580	5.7870
*EURO COMMUNITY	ECU	1.3672	1.3630	1.3735	1.3680	1.3660
FINLAND	MARKKA	3.5970	3.6065	3.5900	3.5925	3.6070
FRANCE	FRANC	5.0720	5.0785	5.0450	5.0665	5.0735
GERMANY	D. MARK	1.5170	1.5175	1.5080	1.5132	1.5165
GREECE	DRACHMA	152.15	154.00	152.85	152.25	153.20
HONG KONG	DOLLAR	7.7840	7.7855	7.7860	7.7855	7.7845
INDIA	RUPEE	18.080	18.100	18.120	18.100	18.100
*IRELAND	POUND	1.7720	1.7657	1.7770	1.7735	1.7690
ITALY	LIRA	1135.00	1137.50	1130.00	1132.00	1135.73
JAPAN	YEN	126.05	127.50	128.05	127.30	128.00
MALAYSIA	RINGGIT	2.6975	2.7020	2.7035	2.7010	2.7005
NETHERLANDS	GUILDER	1.7098	1.7107	1.6990	1.7060	1.7096
*NEW ZEALAND	DOLLAR	0.6070	0.6048	0.6063	0.6090	0.6098
NORWAY	KRONE	5.8800	5.8995	5.8650	5.8760	3.8950
PORTUGAL	ESCUDO	133.75	133.90	132.85	133.25	133.65
SINGAPORE	DOLLAR	1.7080	1.7120	1.7110	1.7060	1.7200
SOUTH AFRICA	RAND	2.5500	2.5330	2.5250	2.5400	2.5405
SOUTH KOREA	WON	718.80	718.80	719.70	719.30	718.50
SPAIN	PESETA	95.08	95.08	94.60	94.60	94.98
SRI LANKA	RUPEE	40.418	N.A.	40.418	40.418	40.418
SWEDEN	KRONA	5.6080	5.6195	5.5970	5.6050	5.6200
SWITZERLAND	FRANC	1.2820	1.2817	1.2700	1.2770	1.2810
TAIWAN	DOLLAR	27.280	27.290	27.295	N.A.	27.285
THAILAND	BAHT	25.000	N.A.	25.070	25.030	25.080
*UNITED KINGDOM	POUND	1.9480	1.9464	1.9565	1.9540	1.9560
MEMO:						
**UNITED STATES	DOLLAR	82.92	83.11	82.73	82.85	83.01

*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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