

Selected Interest & Exchange Rates

Weekly Series of Charts

November 13, 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:

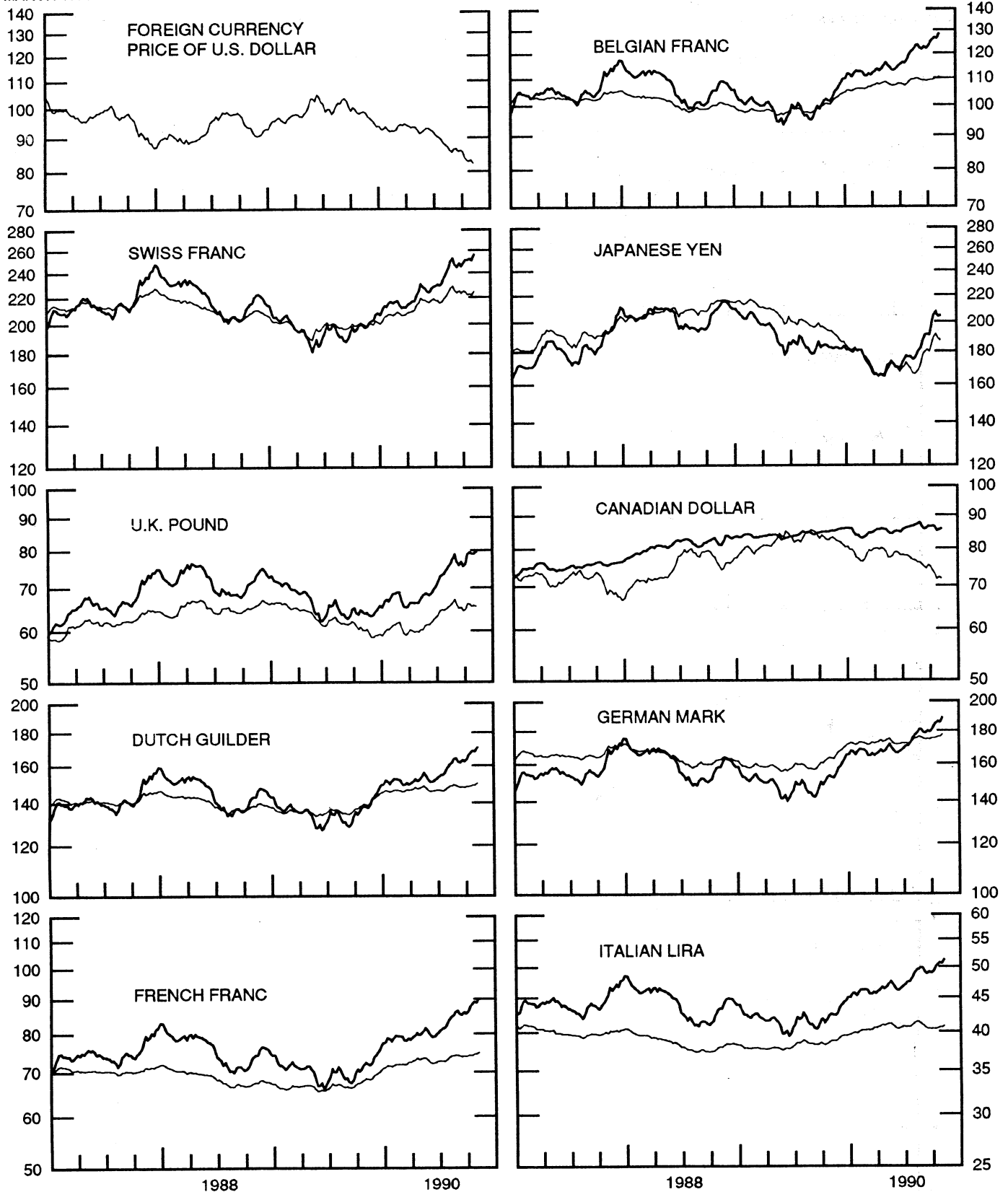
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SPOT EXCHANGE INDICES

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

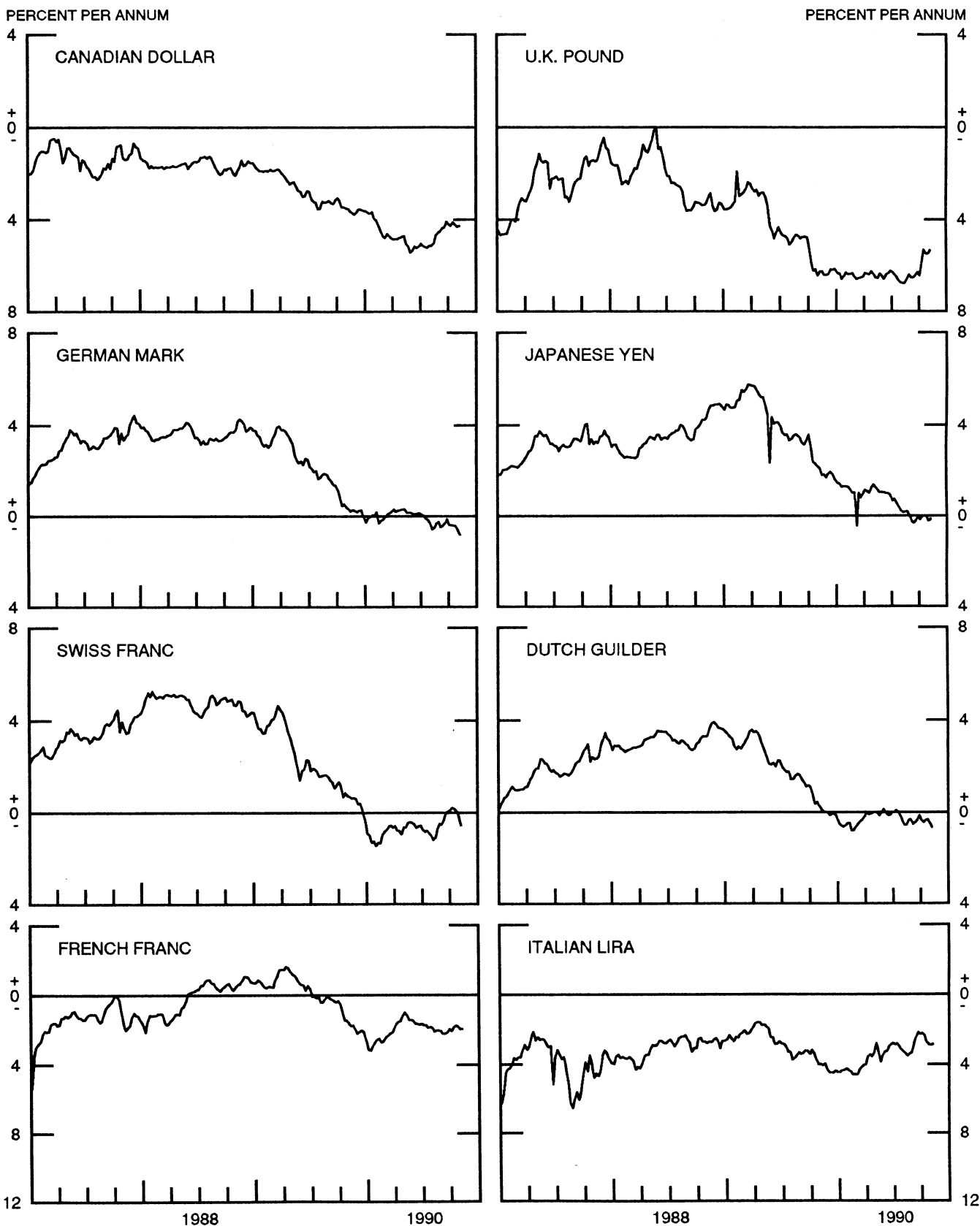
RATIO SCALE
MARCH 1973=100

RATIO SCALE
MARCH 1973=100



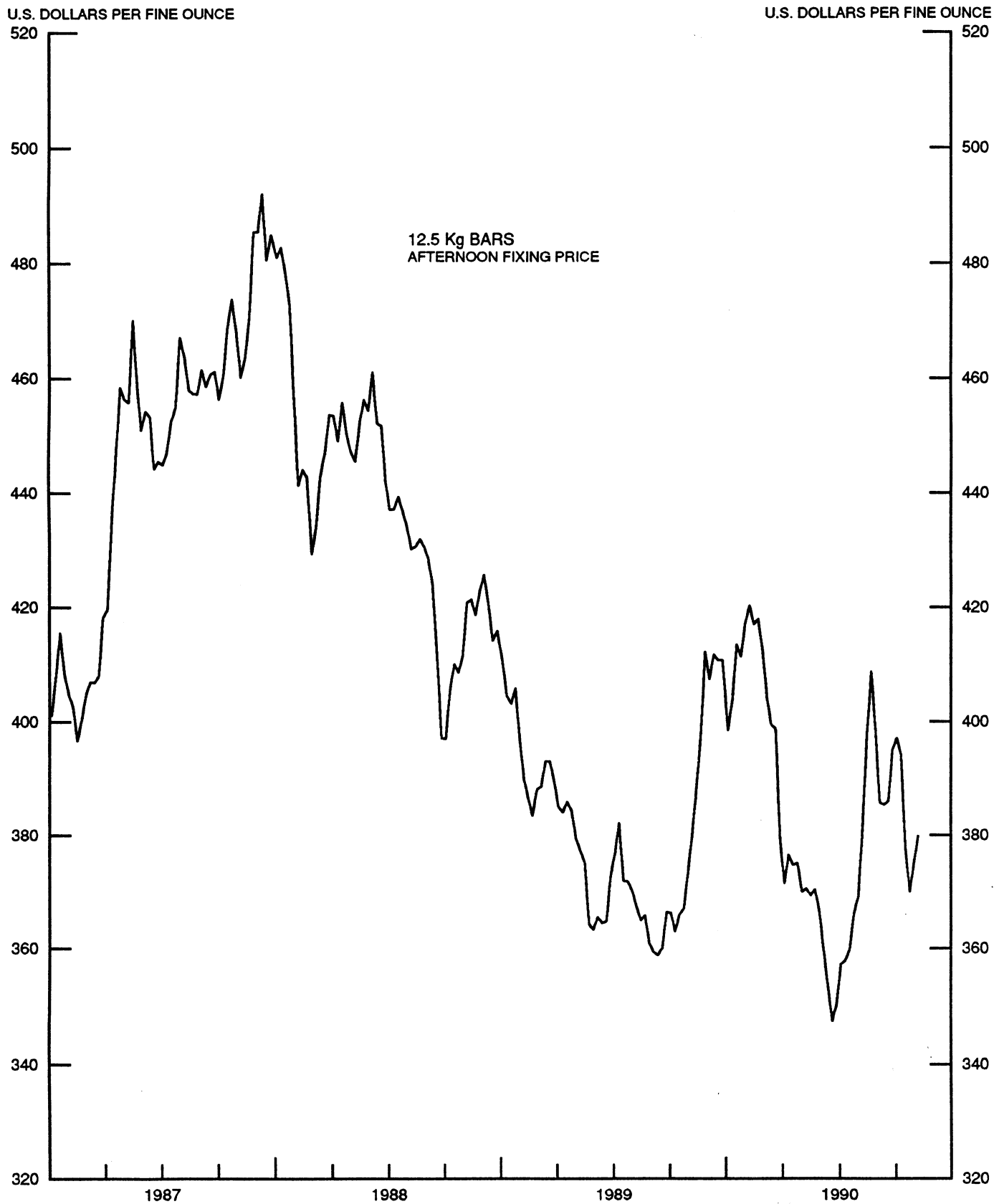
3-MONTH FORWARD EXCHANGE RATES

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



PRICE OF GOLD IN LONDON

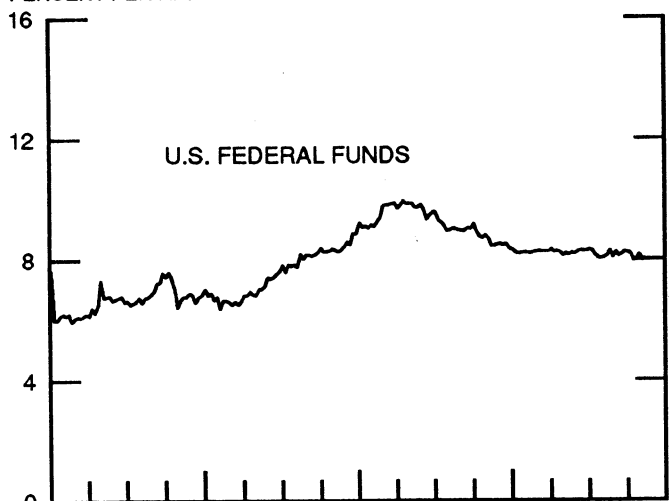
AVERAGES FOR WEEK ENDING WEDNESDAY



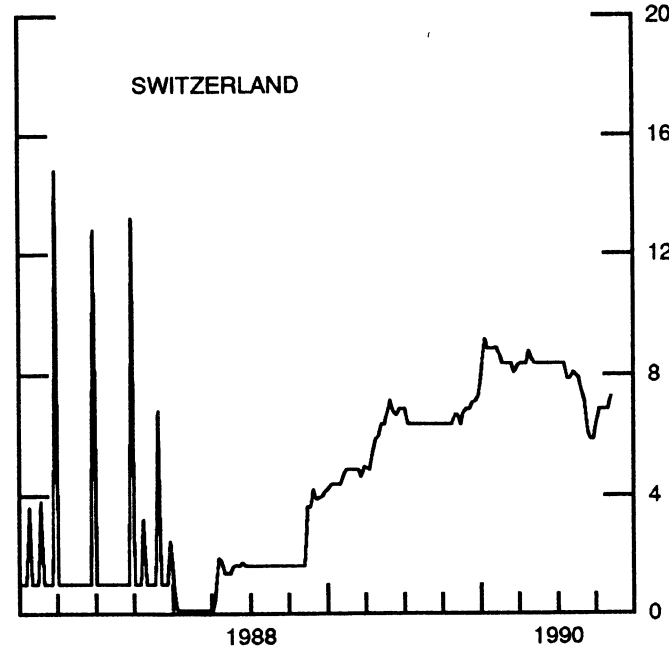
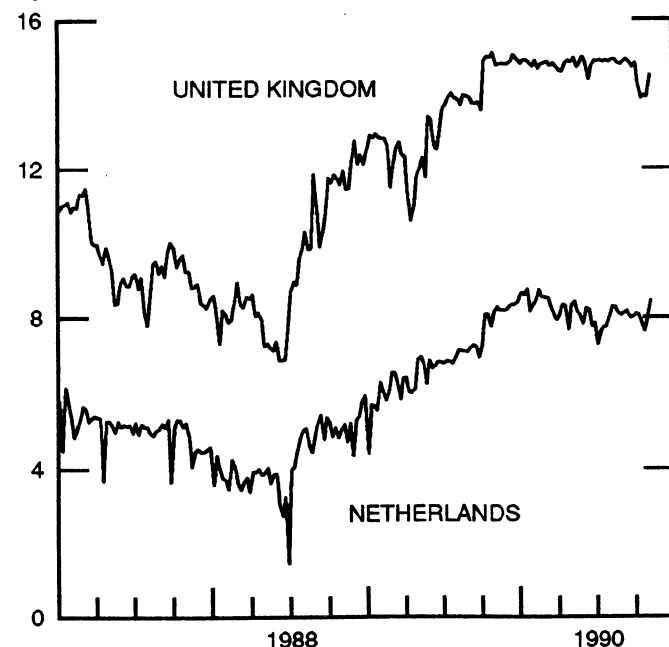
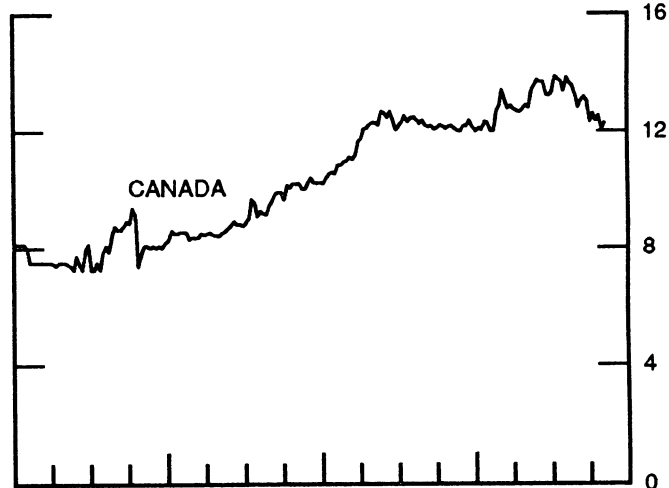
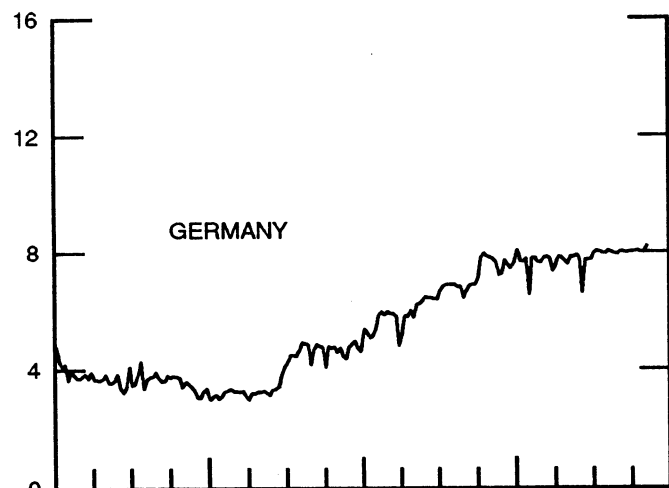
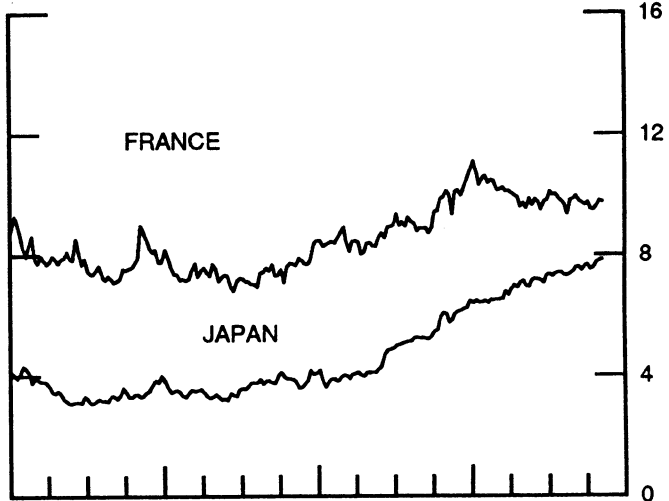
CALL MONEY RATES

WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



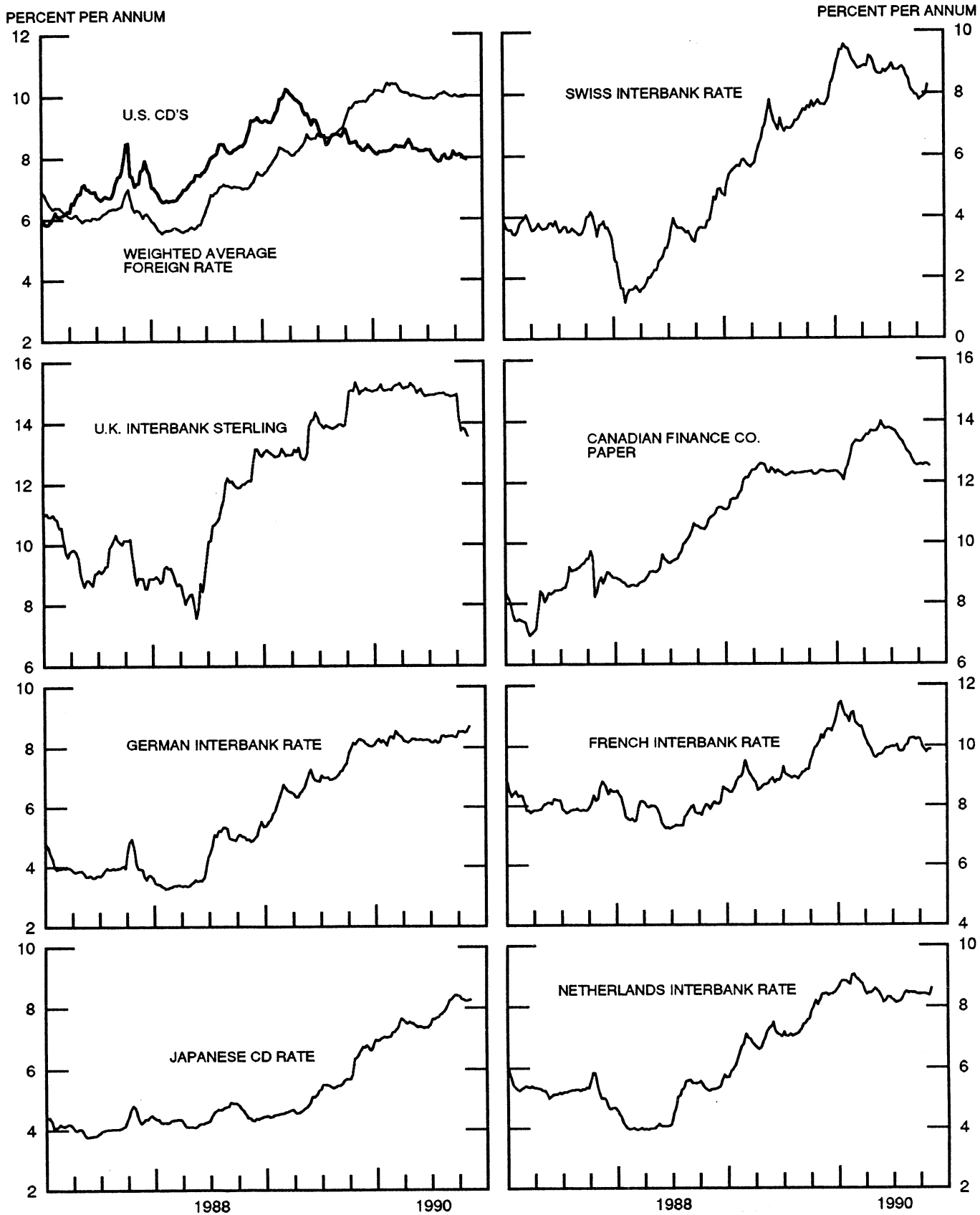
1988

1990

1988

1990

3-MONTH INTEREST RATES WEEKLY SERIES



EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

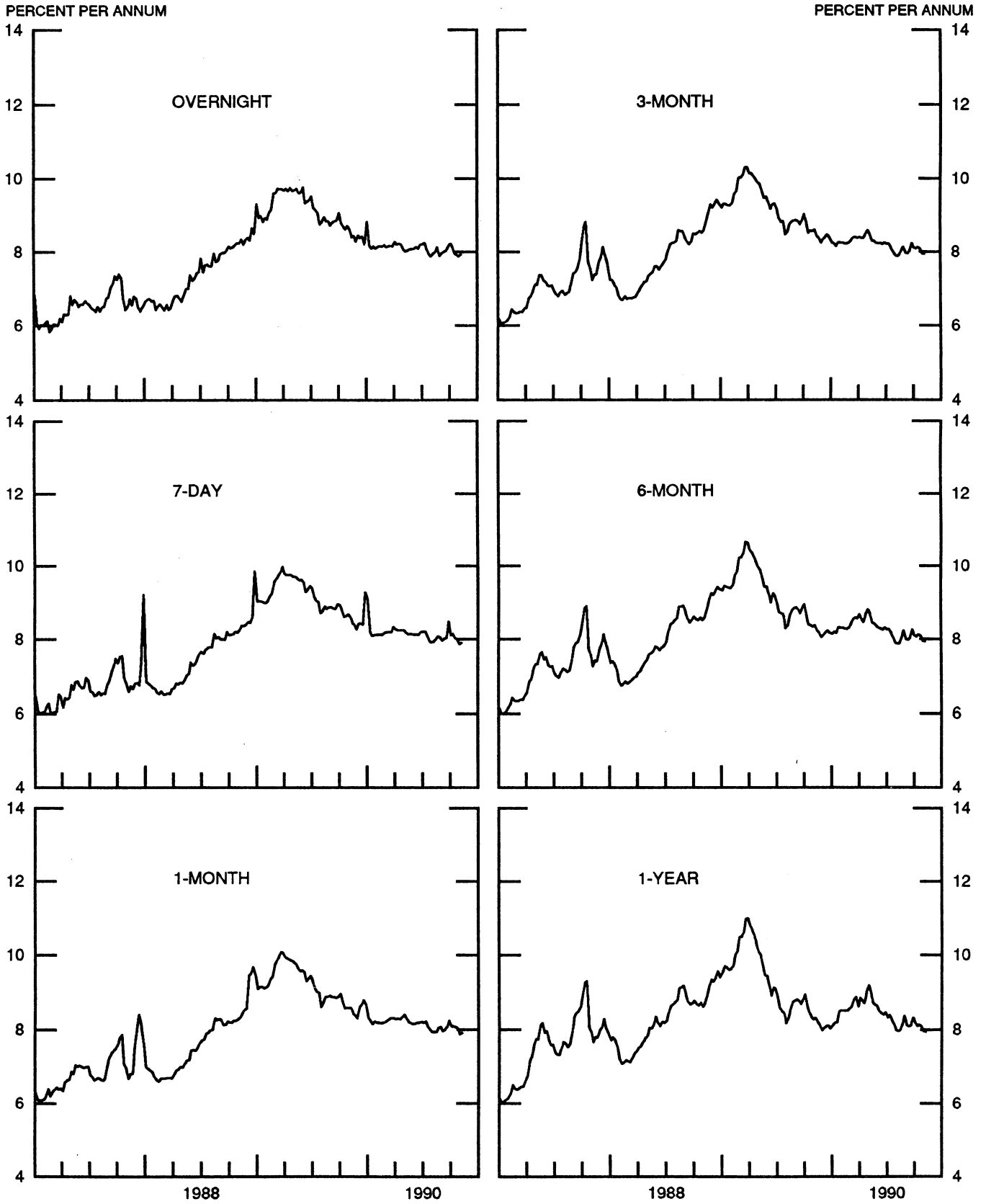
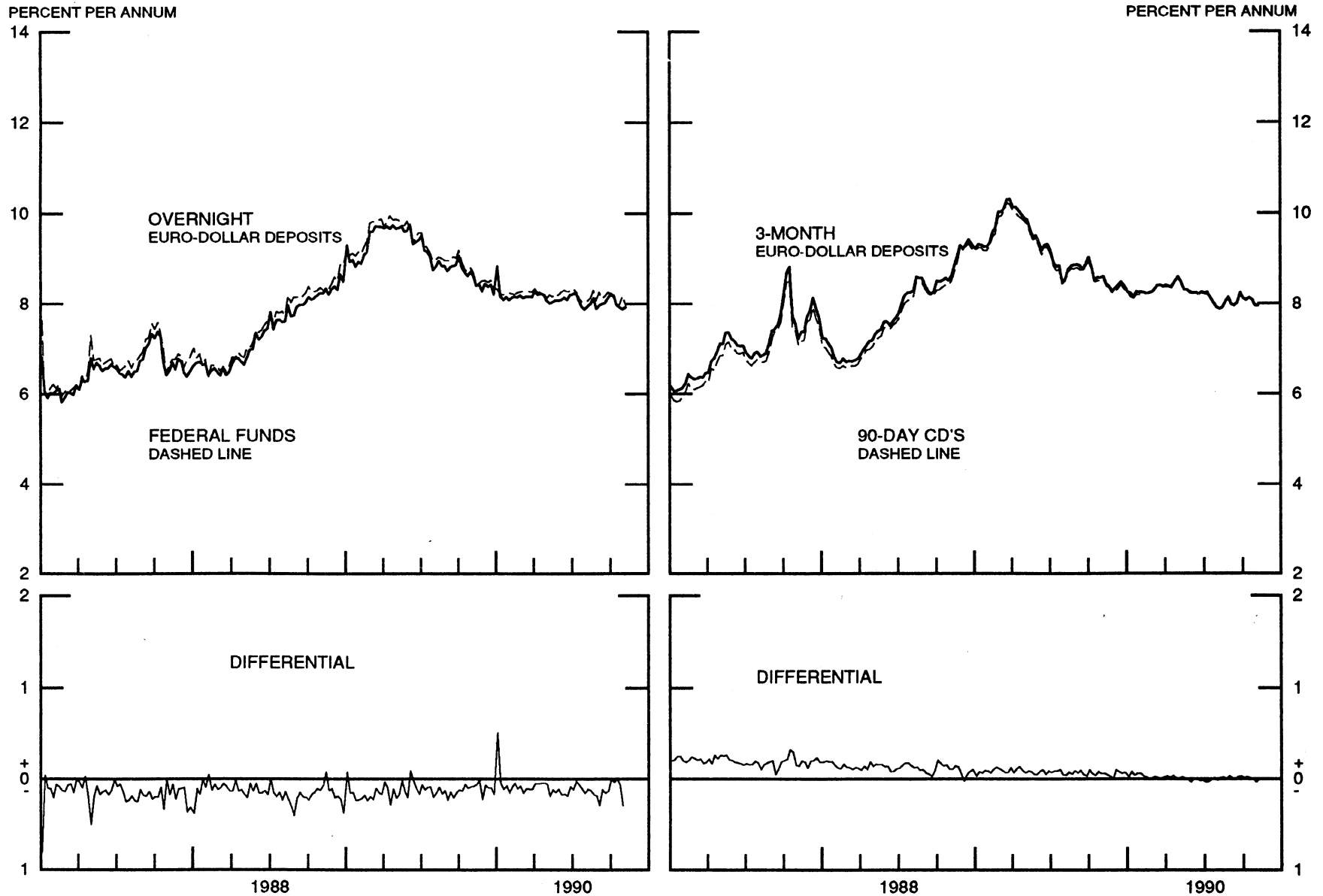


CHART 7

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

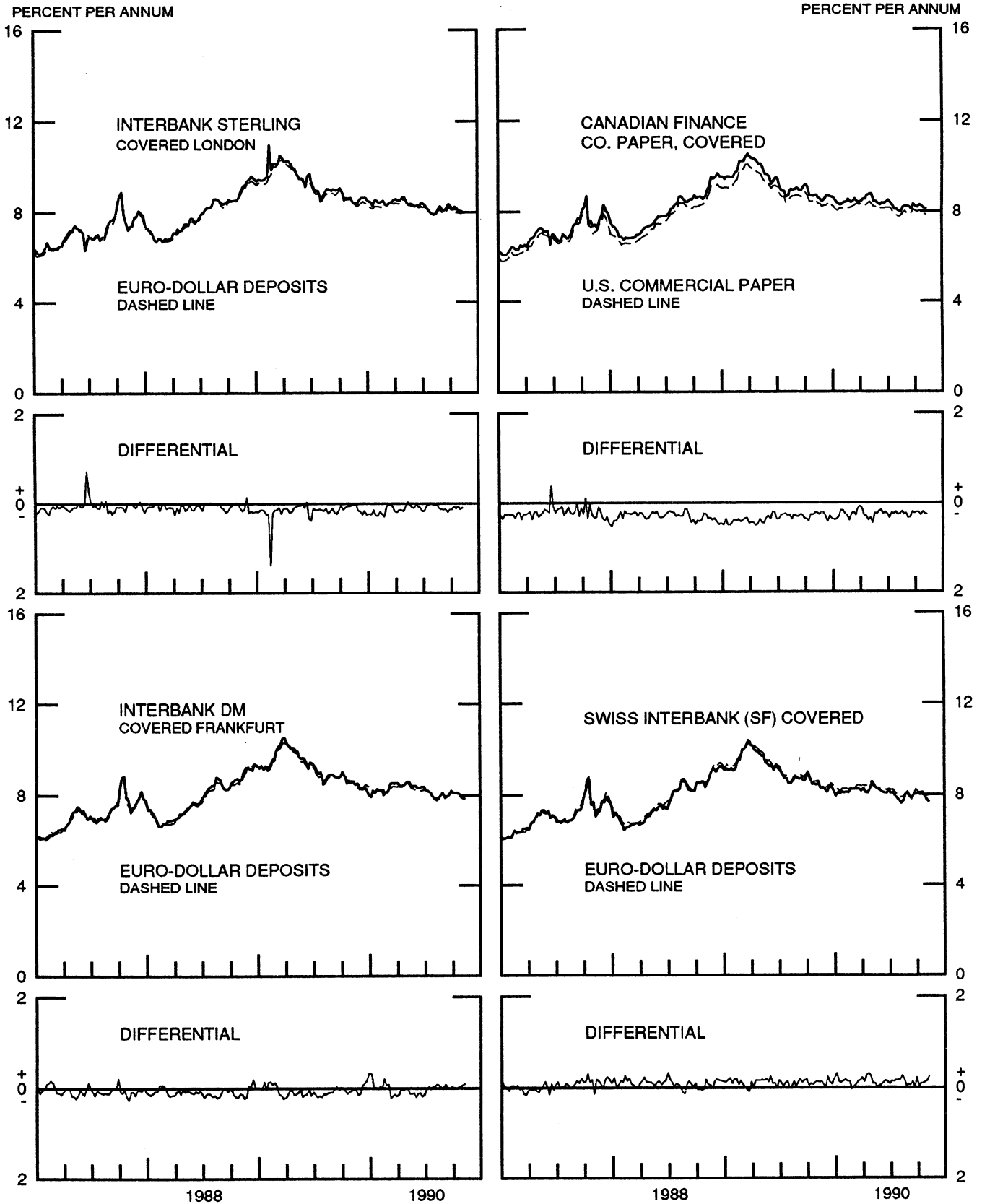
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.

AVERAGES FOR WEEK ENDING WEDNESDAY



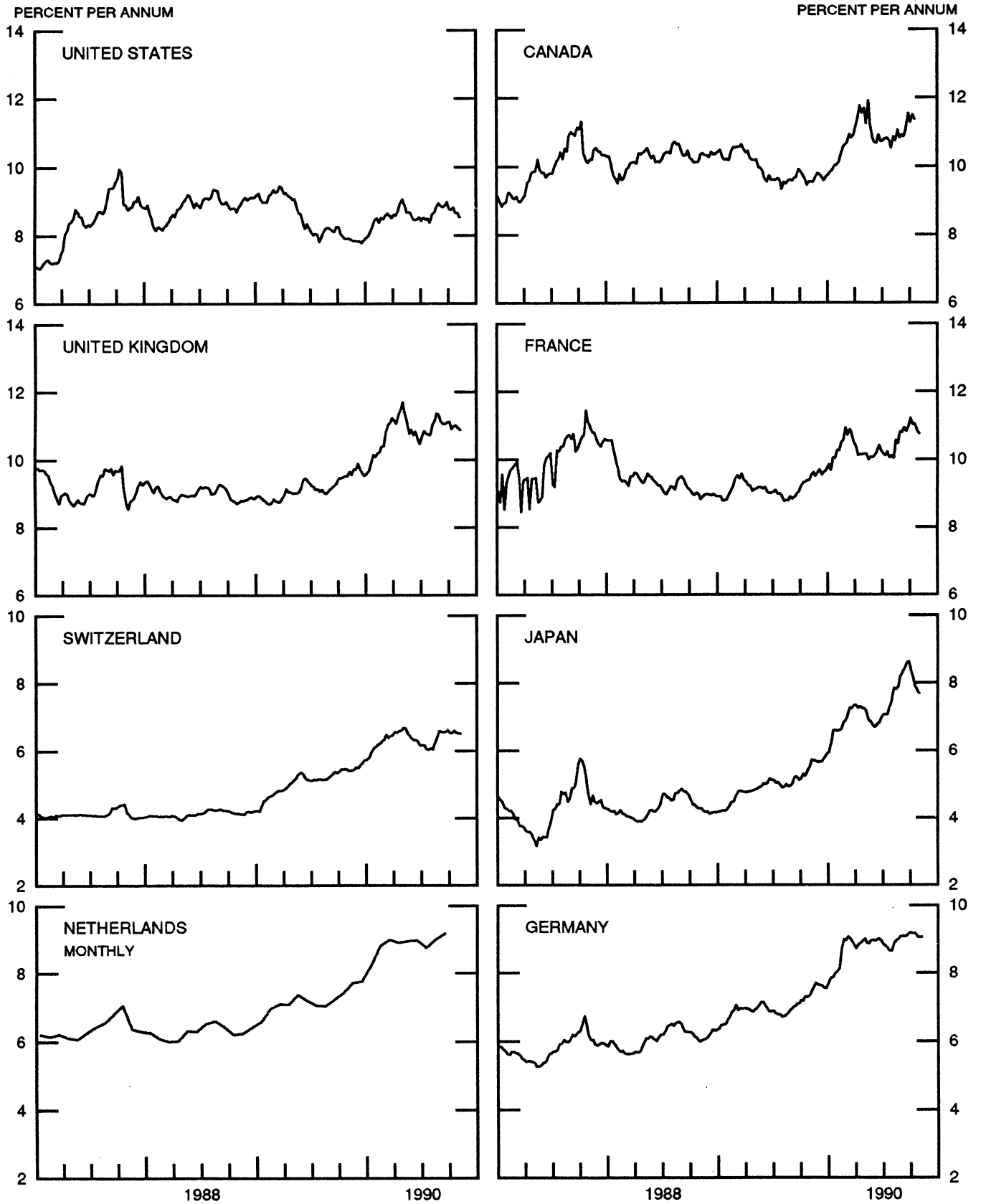
INTEREST ARBITRAGE: 3-MONTH FUNDS

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



LONG-TERM GOVERNMENT BOND YIELDS

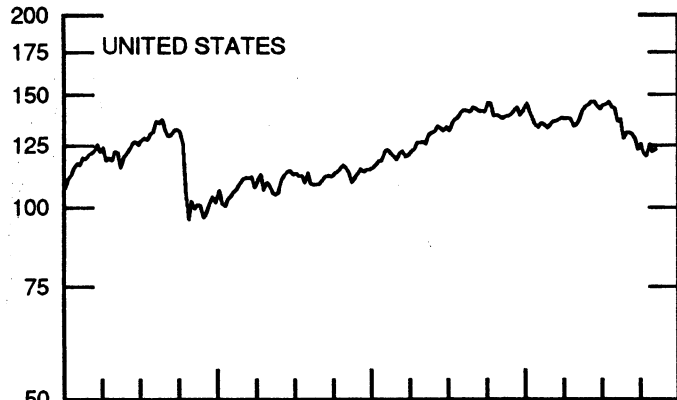
WEEKLY SERIES



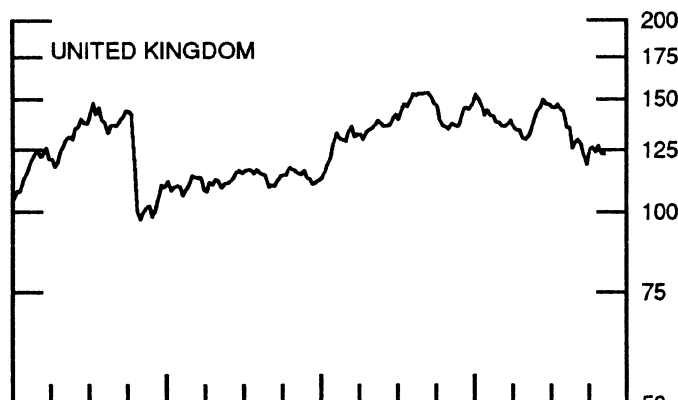
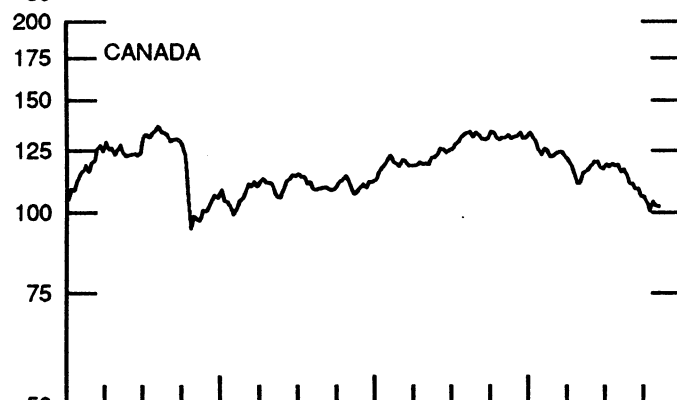
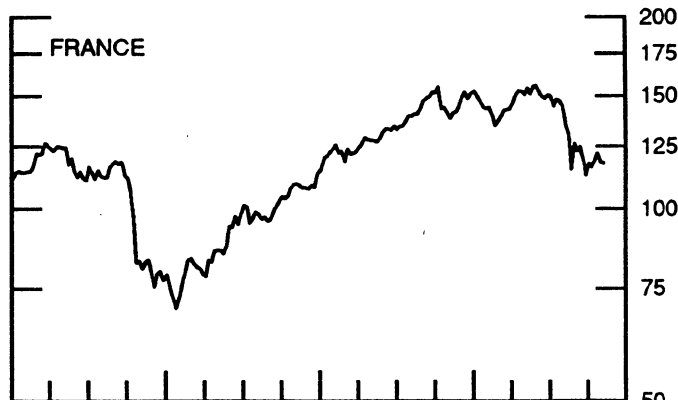
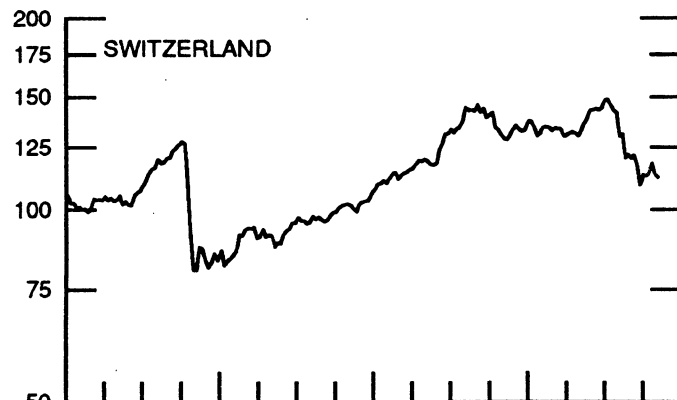
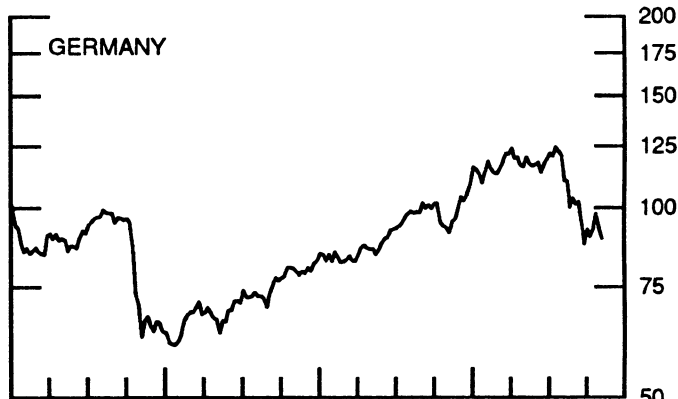
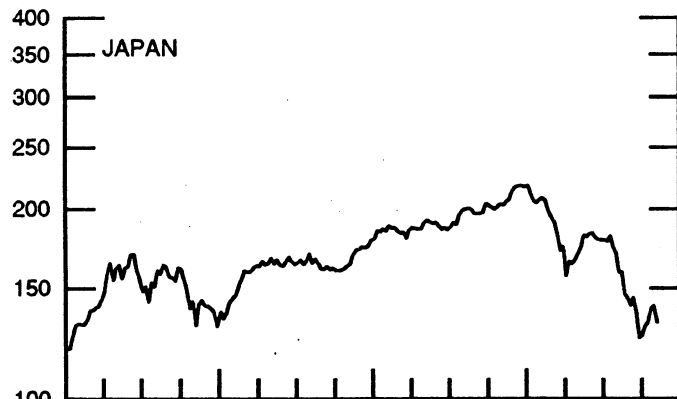
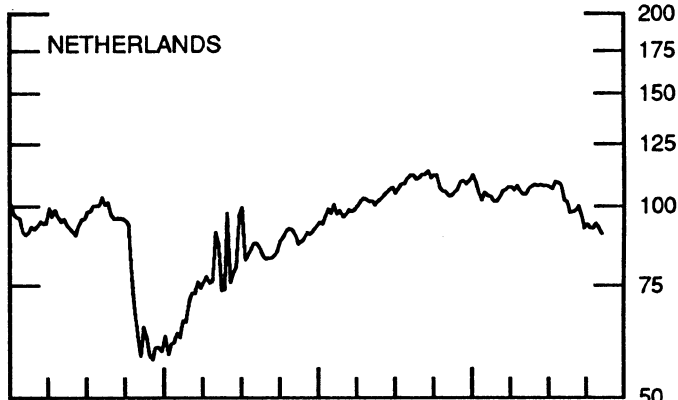
STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100



RATIO SCALE
1986=100



1988

1990

1988

1990

SERIES

10-Oct-90 17-Oct-90 24-Oct-90 31-Oct-90 7-Nov-90

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.1674	3.1945	3.2140	3.2062	3.2531
Canadian dollar	86.874	86.641	85.399	85.727	86.010
French franc	19.462	19.641	19.767	19.701	19.963
German mark	65.198	65.798	66.166	65.954	66.975
Italian lira	0.08697	0.08783	0.08833	0.08806	0.08916
Japanese yen	0.75970	0.78226	0.79070	0.77795	0.77971
Netherlands guilder	57.825	58.366	58.701	58.501	59.375
Swiss franc	78.073	77.999	78.400	77.864	79.482
U.K. pound	194.90	196.25	195.28	195.09	196.40

Indices, March 1973 base rates = 100

Belgian franc	124.81	125.88	126.65	126.34	128.19
Canadian dollar	86.59	86.35	85.12	85.44	85.72
French franc	87.70	88.51	89.07	88.78	89.96
German mark	183.41	185.09	186.13	185.54	188.41
Italian lira	49.92	50.42	50.70	50.54	51.18
Japanese yen	198.91	204.82	207.03	203.69	204.15
Netherlands guilder	166.00	167.56	168.52	167.94	170.45
Swiss franc	251.17	250.93	252.22	250.50	255.70
U.K. pound	78.83	79.38	78.98	78.91	79.44

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	109.19	109.27	109.67	109.77	110.47
Canadian dollar	73.76	72.92	71.59	72.15	71.75
French franc	74.03	74.14	74.45	74.45	74.84
German mark	175.05	175.32	175.94	175.96	177.42
Italian lira	40.33	40.41	40.55	40.56	40.73
Japanese yen	184.97	189.45	191.19	188.44	187.13
Netherlands guilder	148.29	148.51	149.01	148.99	150.01
Swedish krona	67.29	67.02	67.22	67.15	67.26
Swiss franc	223.68	221.65	222.23	221.42	224.19
U.K. pound	66.00	65.94	65.39	65.56	65.43
U.S. dollar	83.87	83.03	82.76	83.11	82.22

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

Canadian dollar	-4.27	-4.12	-4.22	-4.31	-4.28
French franc	-1.86	-1.75	-1.79	-1.95	-1.94
German mark	-0.40	-0.42	-0.43	-0.62	-0.81
Italian lira	-2.35	-2.72	-2.86	-2.90	-2.85
Japanese yen	-0.02	-0.01	-0.01	-0.23	-0.15
Netherlands guilder	-0.44	-0.34	-0.31	-0.47	-0.65
Swiss franc	0.21	0.17	0.06	-0.15	-0.54
U.K. pound	-5.85	-5.32	-5.49	-5.50	-5.35

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	394.19	377.54	370.02	374.94	379.81
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Chart 4. Call Money Rates

U.S. federal funds	8.20	7.96	7.99	8.17	7.97
Overnight Euro-dollar deposits	8.16	7.96	7.93	7.88	7.93
Canada	12.59	12.35	12.53	12.08	12.28
France	9.53	9.50	9.61	9.80	9.77
Germany	8.03	8.04	8.01	7.99	8.19
Japan	7.52	7.58	7.74	7.82	7.84
Netherlands	8.06	7.86	7.64	7.97	8.44
Switzerland	6.88	6.88	6.88	6.88	7.28
United Kingdom	14.23	13.89	13.96	13.93	14.50

SERIES

10-Oct-90 17-Oct-90 24-Oct-90 31-Oct-90 7-Nov-90

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	8.06	8.12	8.08	7.98	7.95
Canadian finance paper	12.59	12.54	12.60	12.59	12.53
French interbank rate	9.99	9.88	9.79	9.88	9.88
German interbank rate	8.51	8.53	8.49	8.52	8.68
Japanese CD rate	8.28	8.26	8.22	8.23	8.26
Netherlands interbank rate	8.41	8.41	8.38	8.35	8.58
Swiss interbank rate	7.78	7.85	7.90	7.95	8.25
U.K. interbank sterling	14.19	13.74	13.83	13.77	13.58
Weighted average foreign interest rate (G-10 Countries)	9.99	9.96	9.97	9.97	10.03

Chart 6. Euro-Dollar Deposit Rates

Overnight	8.16	7.96	7.93	7.88	7.93
7-day	8.14	8.03	8.00	7.86	7.90
1-month	8.09	8.08	8.04	7.88	7.91
3-month	8.09	8.13	8.09	7.95	7.95
6-month	8.06	8.13	8.09	7.95	7.94
1-year	8.10	8.14	8.09	7.96	7.95

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

Overnight Euro-dollar deposits	8.16	7.96	7.93	7.88	7.93
U.S. federal funds	8.20	7.96	7.99	8.17	7.97
Differential	-0.04	0.00	-0.06	-0.29	-0.04
3-month Euro-dollar deposit	8.09	8.13	8.09	7.95	7.95
U.S. 90-day CD's, secondary market	8.06	8.12	8.08	7.98	7.95
Differential	0.03	0.01	0.01	-0.03	-0.00

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	8.09	8.13	8.09	7.95	7.95
Interbank sterling (London), covered	8.14	8.24	8.15	8.08	8.04
Differential	-0.05	-0.11	-0.06	-0.13	-0.09
U.S. commercial paper	7.97	8.02	8.04	7.89	7.85
Canadian finance paper, covered	8.18	8.30	8.24	8.14	8.11
Differential	-0.21	-0.27	-0.20	-0.25	-0.26
Euro-dollar deposit	8.09	8.13	8.09	7.95	7.95
Interbank DM (Frankfurt), covered	8.10	8.10	8.05	7.89	7.85
Differential	-0.02	0.02	0.04	0.06	0.10
Euro-dollar deposit	8.09	8.13	8.09	7.95	7.95
Swiss interbank, covered	7.99	8.02	7.96	7.80	7.70
Differential	0.10	0.10	0.12	0.15	0.25

Chart 9. Long Term Government Bond Yields

Canada	11.49	11.37	ND	ND	ND
France	11.02	11.04	10.85	10.76	ND
Germany	9.16	9.16	9.06	9.05	9.06
Japan	8.16	7.90	7.78	7.69	ND
Switzerland	6.54	6.61	6.55	6.53	6.52
United Kingdom	10.90	10.98	11.02	10.94	10.89
United States	8.76	8.82	8.65	8.66	8.54

Chart 10. Stock Indices (Wednesday figures)

Canada	103.84	100.77	104.06	102.68	102.35
France	116.15	118.74	121.95	117.92	117.55
Germany	90.14	92.49	97.85	93.11	89.58
Japan	130.72	132.58	139.25	140.35	132.50
Netherlands	92.60	92.27	94.01	92.55	90.65
Switzerland	112.94	113.93	118.06	113.93	112.47
United Kingdom	126.21	124.20	127.15	123.58	123.42
United States	121.27	120.26	125.41	122.16	123.11

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)

November 9, 1990

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 9, 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)				
		Nov. 5	Nov. 6	Nov. 7	Nov. 8	Nov. 9
*AUSTRALIA	DOLLAR	0.7820	0.7870	0.7785	0.7781	0.7794
AUSTRIA	SCHILLING	10.473	10.450	10.440	10.456	10.465
BELGIUM	FRANC	30.610	30.610	30.520	30.660	30.650
CANADA	DOLLAR	1.1587	1.1611	1.1628	1.1690	1.1700
CHINA, P. R.	YUAN	4.7339	4.7339	4.7339	4.7339	4.7339
DENMARK	KRONE	5.6925	5.6800	5.6675	5.6980	5.7000
*EURO COMMUNITY	ECU	1.3895	1.3900	1.3950	1.3888	1.3872
FINLAND	MARKKA	3.5515	3.5580	3.5460	3.5620	3.5560
FRANCE	FRANC	4.9875	4.9870	4.9710	4.9970	4.9970
GERMANY	D. MARK	1.4870	1.4870	1.4815	1.4882	1.4880
GREECE	DRACHMA	151.90	151.85	151.60	152.05	152.40
HONG KONG	DOLLAR	7.7980	7.7965	7.7975	7.7985	7.7990
INDIA	RUPEE	18.100	18.100	18.090	18.130	18.130
*IRELAND	POUND	1.8005	1.8025	1.8062	1.8020	1.8015
ITALY	LIRA	1117.50	1117.00	1114.00	1119.50	1120.00
JAPAN	YEN	126.80	127.30	128.15	129.90	129.73
MALAYSIA	RINGGIT	2.7015	2.7010	2.7010	2.7020	2.7005
NETHERLANDS	GUILDER	1.6772	1.6770	1.6716	1.6786	1.6783
*NEW ZEALAND	DOLLAR	0.6145	0.6145	0.6135	0.6120	0.6105
NORWAY	KRONE	5.8100	5.7880	5.7730	5.8120	5.8100
PORTUGAL	ESCUDO	131.10	130.55	130.65	130.95	131.15
SINGAPORE	DOLLAR	1.7005	1.7050	1.7025	1.7085	1.7120
SOUTH AFRICA	RAND	2.5285	2.5250	2.5200	2.5300	2.5255
SOUTH KOREA	WON	717.40	718.20	718.30	718.30	718.10
SPAIN	PESETA	93.55	93.30	93.18	93.53	93.73
SRI LANKA	RUPEE	40.378	40.368	40.378	40.368	40.358
SWEDEN	KRONA	5.5525	5.5440	5.5345	5.5635	5.5670
SWITZERLAND	FRANC	1.2505	1.2500	1.2440	1.2485	1.2500
TAIWAN	DOLLAR	27.263	27.260	27.267	27.265	27.265
THAILAND	BAHT	25.100	25.010	25.060	25.080	25.130
*UNITED KINGDOM	POUND	1.9695	1.9730	1.9760	1.9670	1.9665
MEMO:						
**UNITED STATES	DOLLAR	81.81	81.84	81.74	82.22	82.22

*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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