

Selected Interest & Exchange Rates

Weekly Series of Charts

April 29, 1991

**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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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

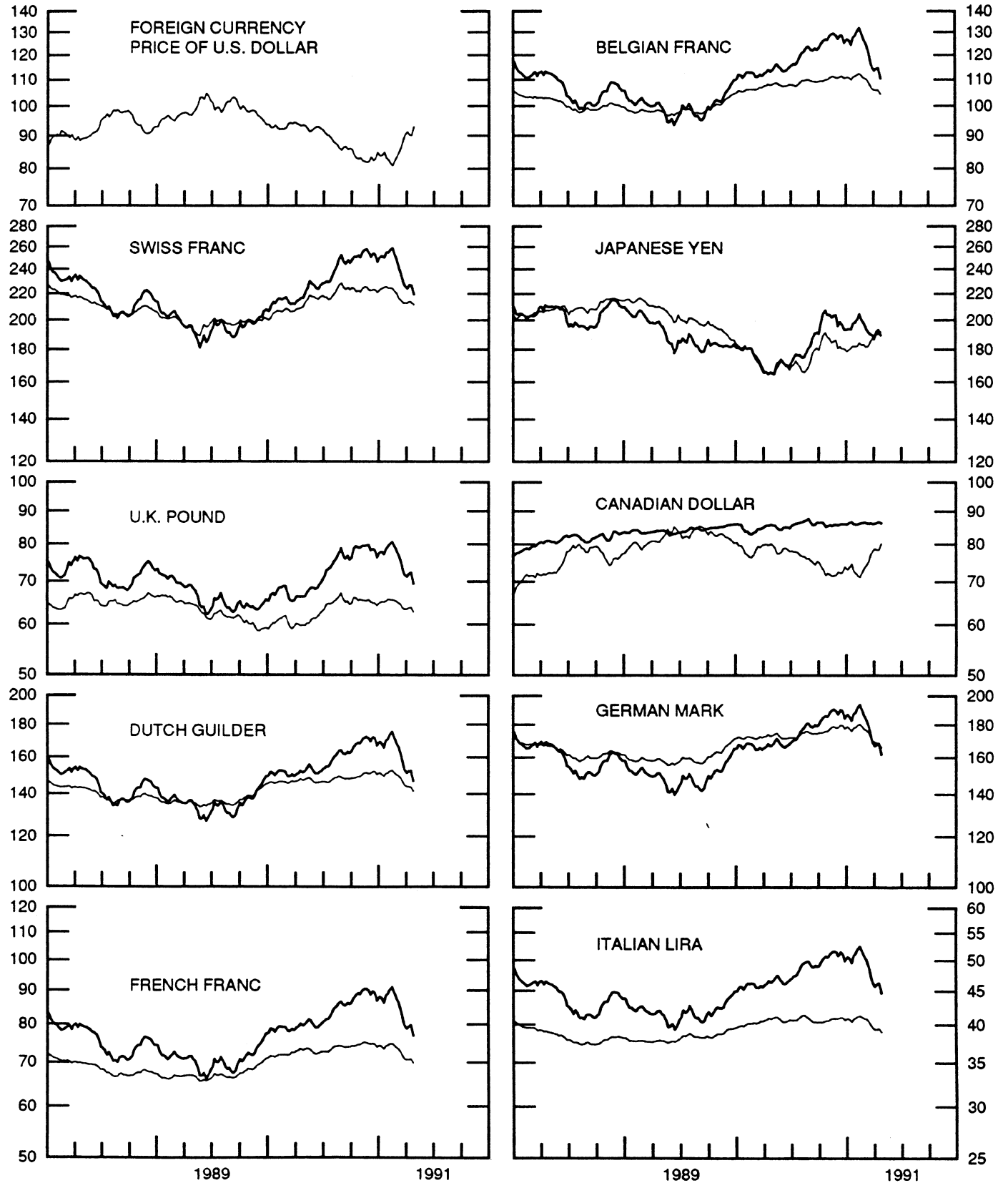


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

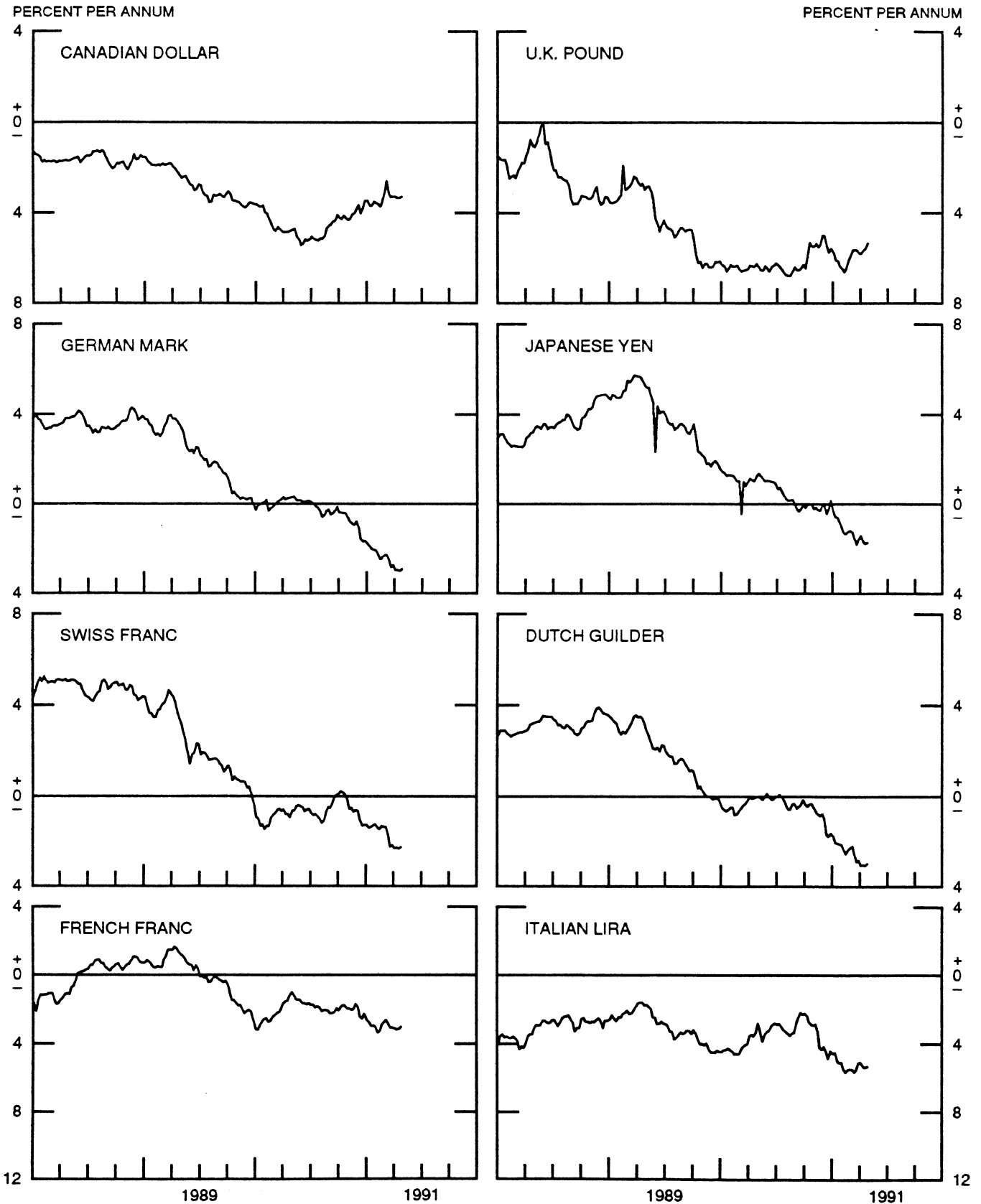


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

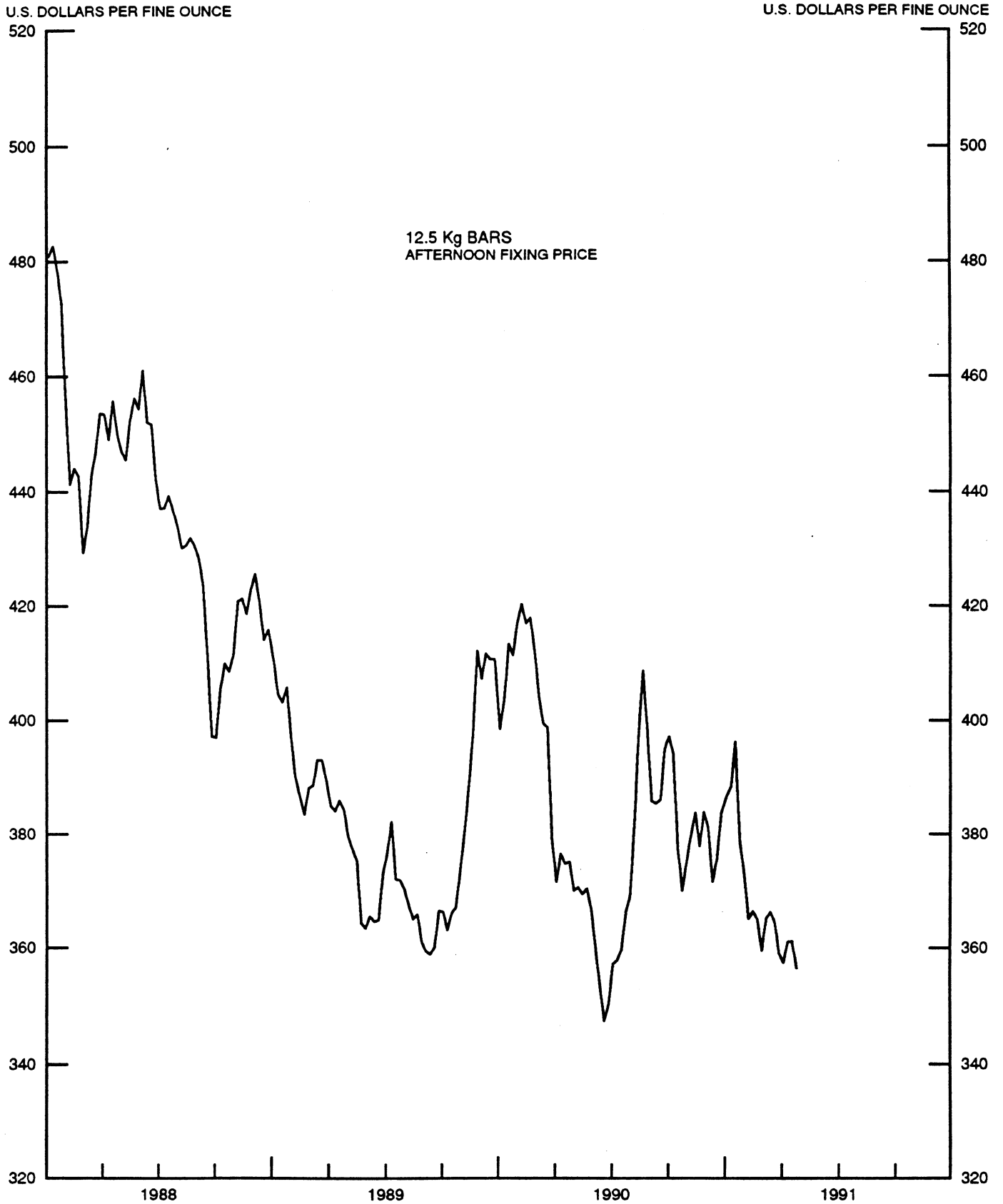
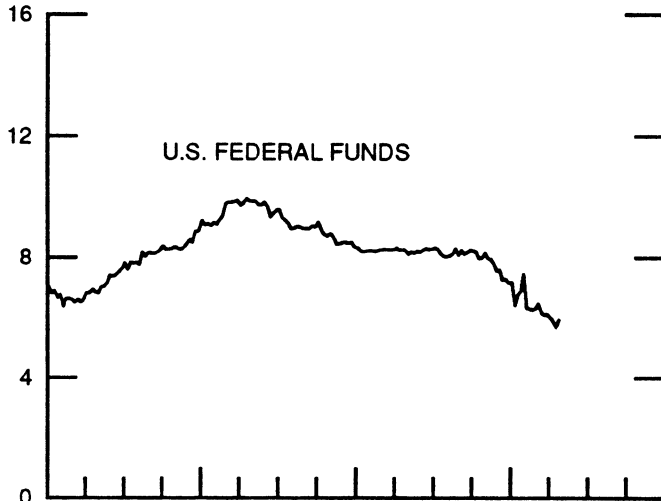
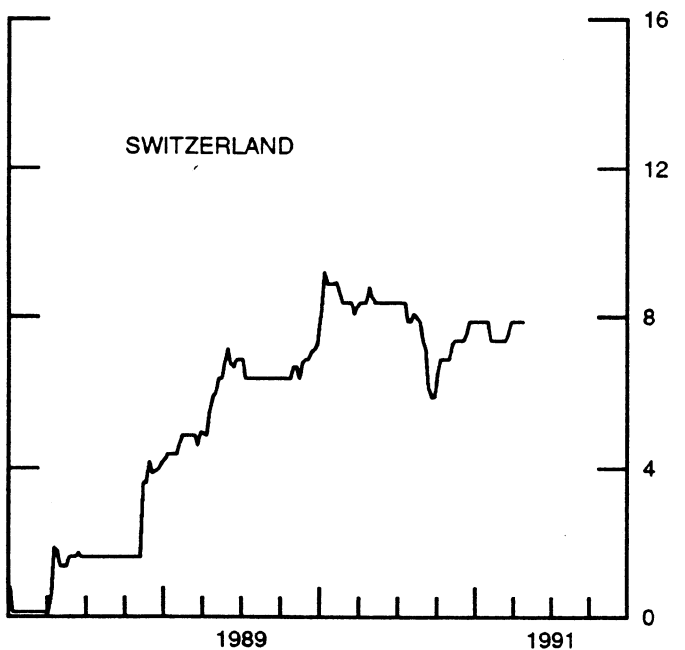
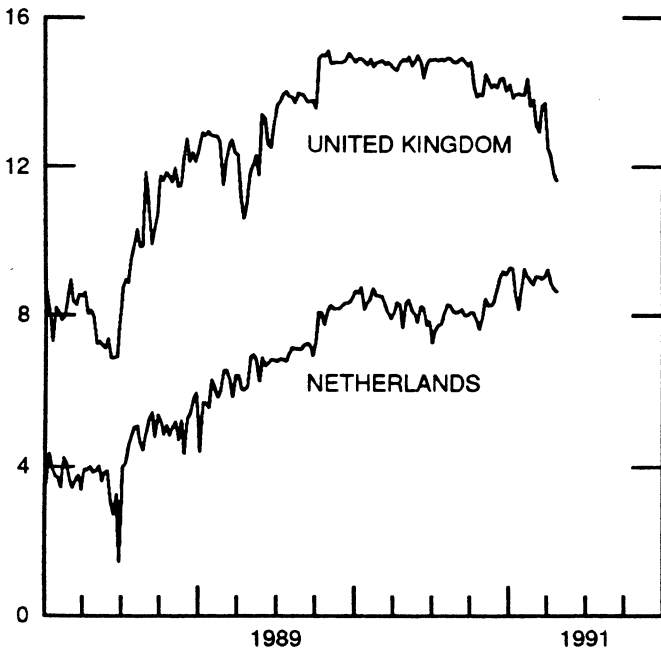
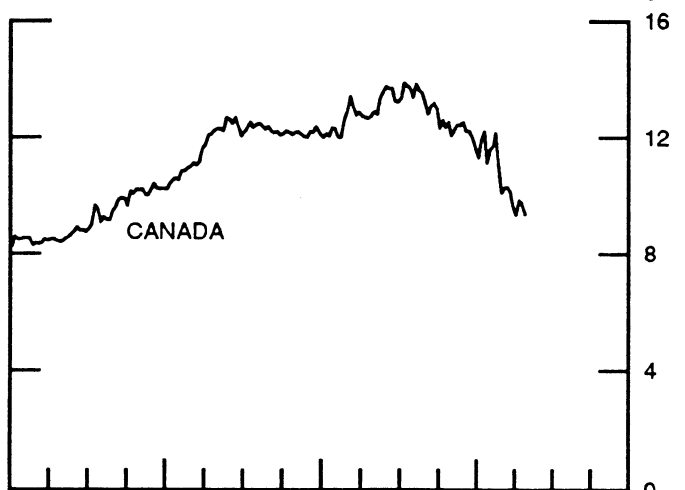
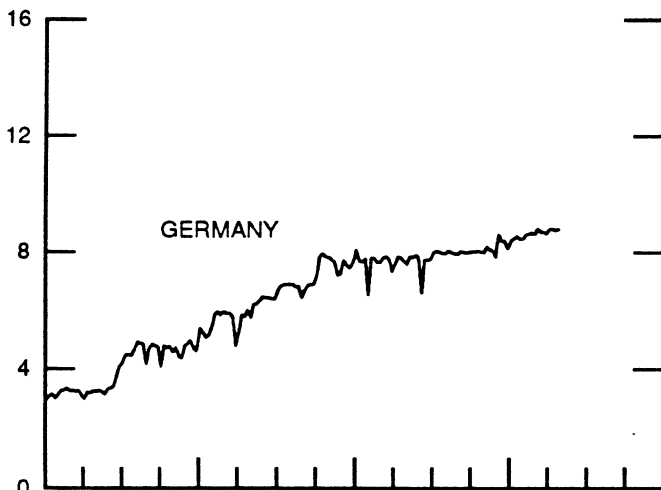
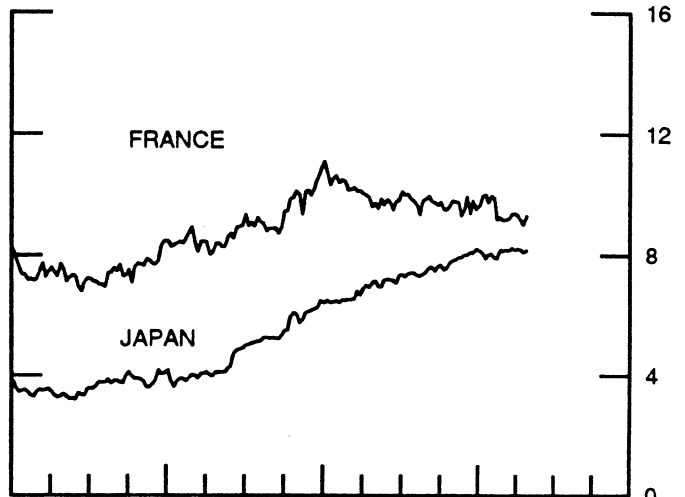


CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1989

1991

1989

1991

3-MONTH INTEREST RATES

WEEKLY SERIES

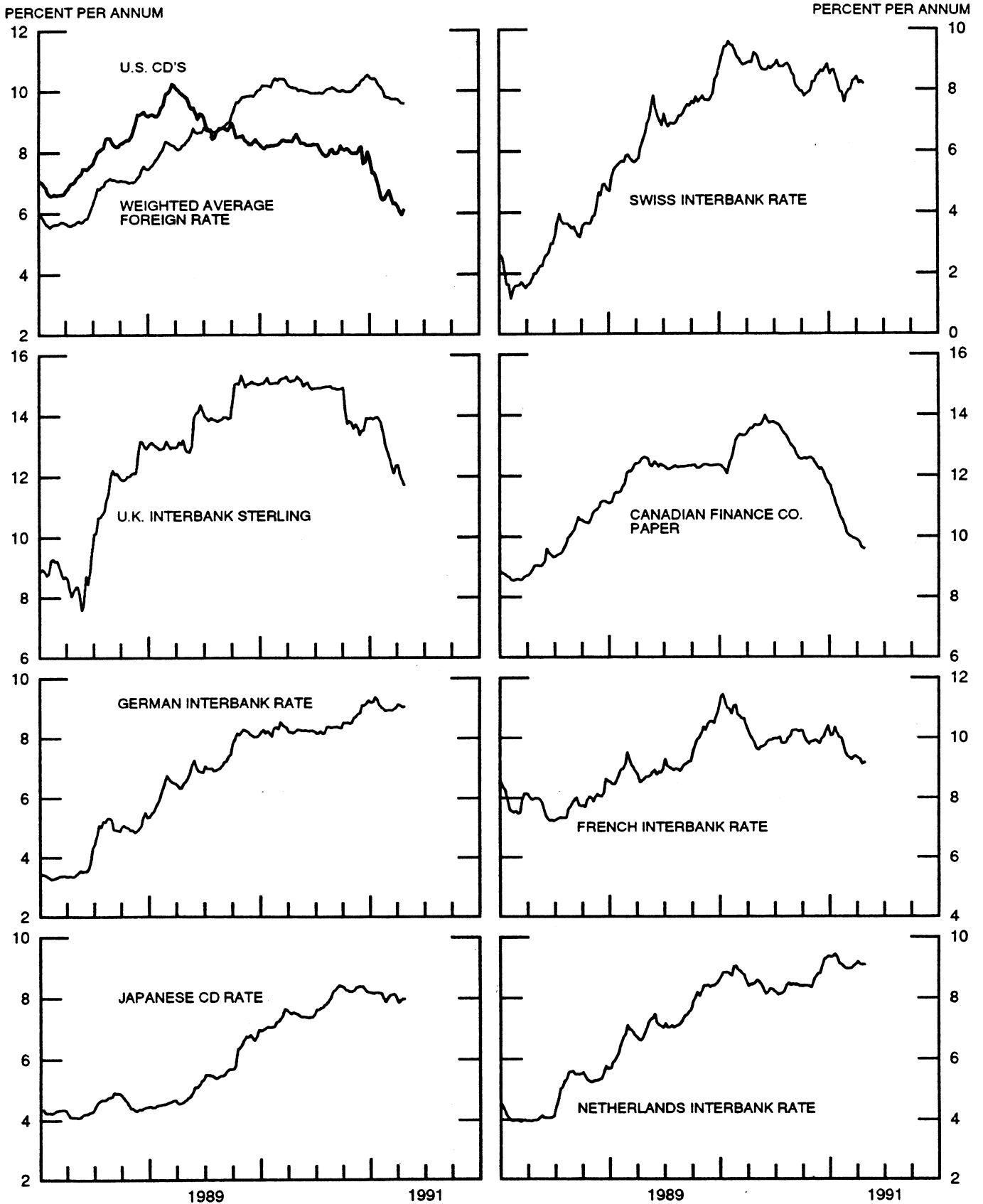
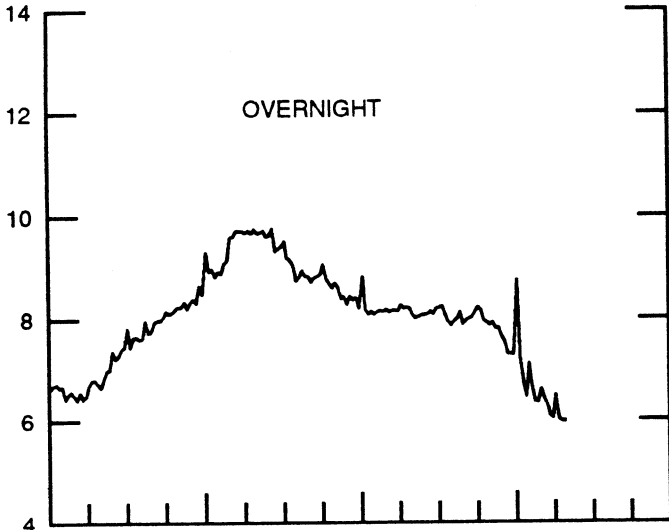


CHART 6

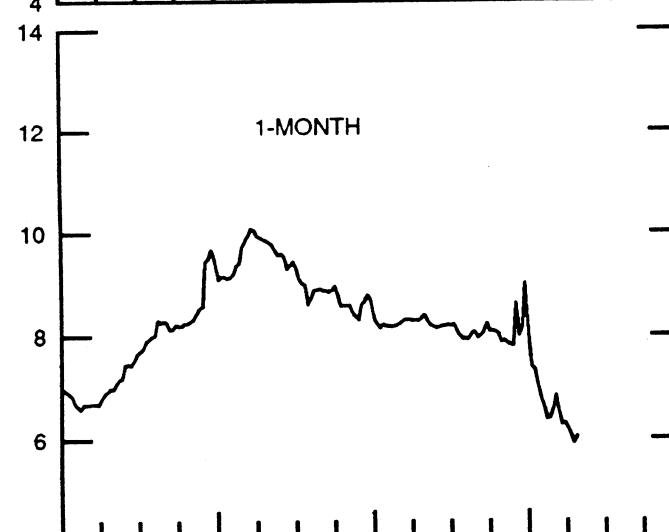
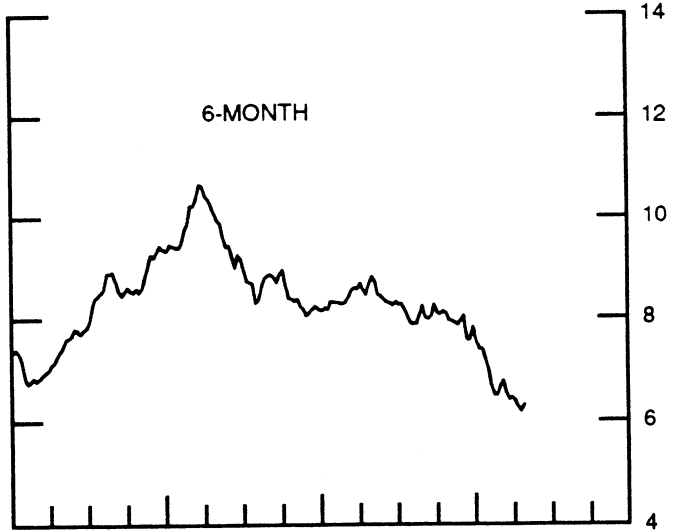
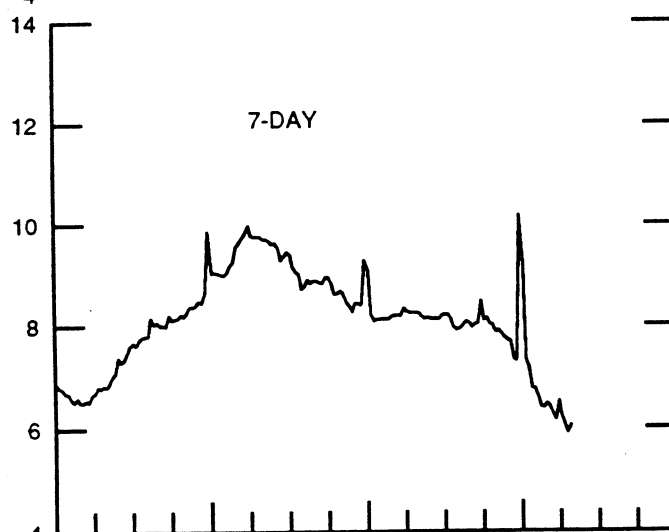
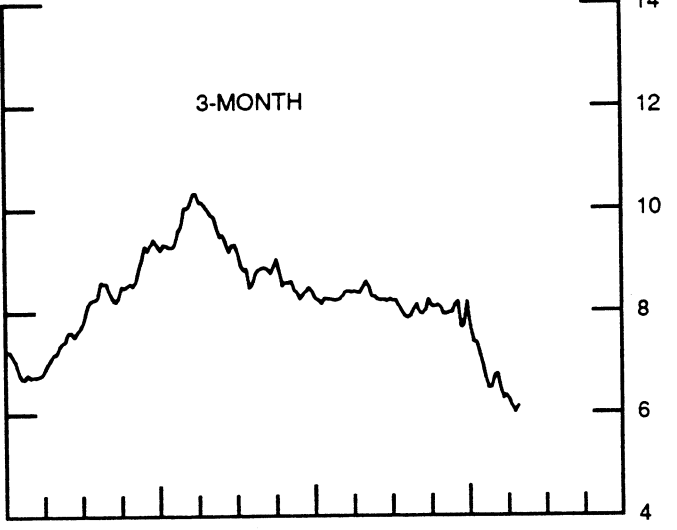
EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM



1989

1991

1989

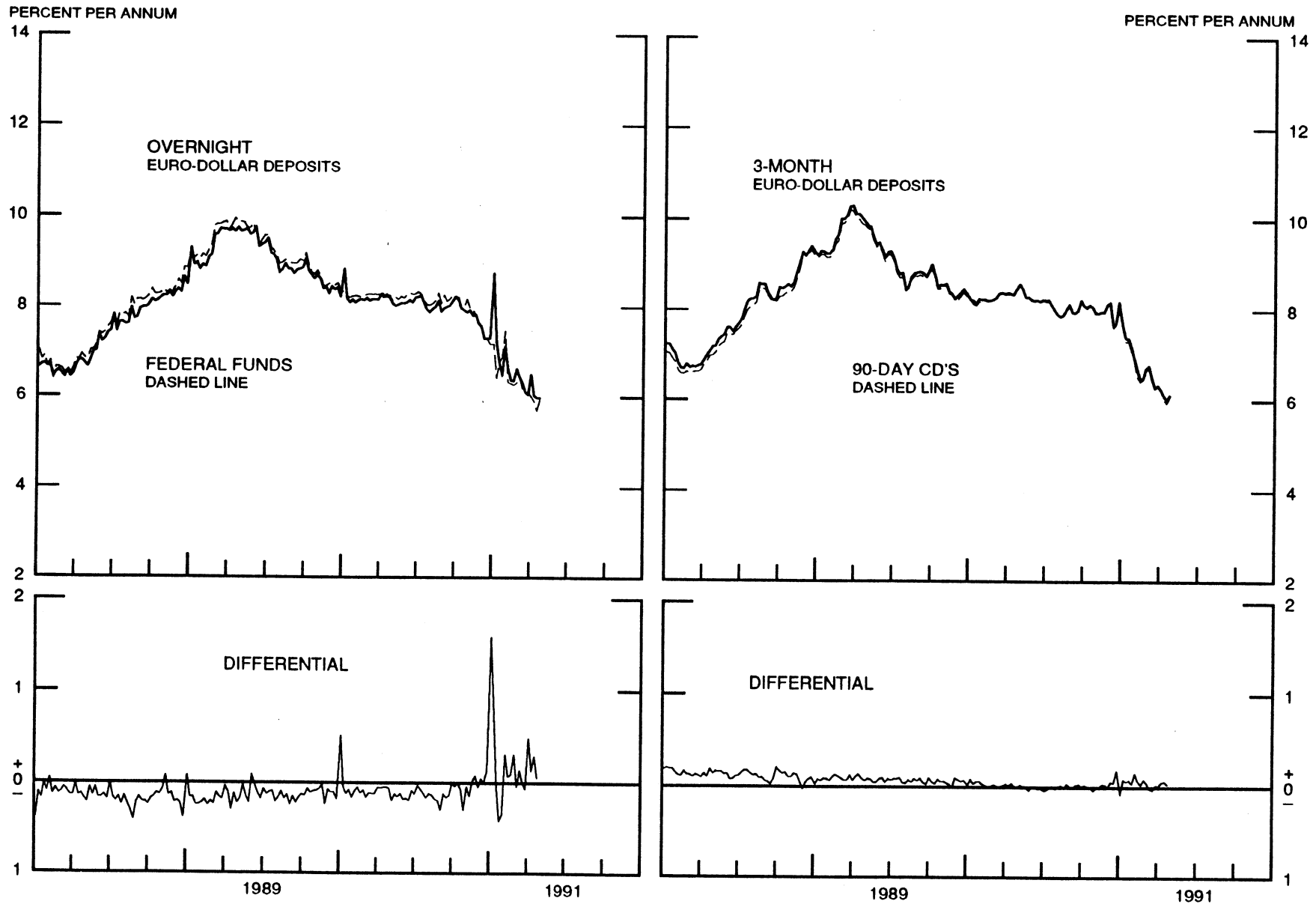
1991

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

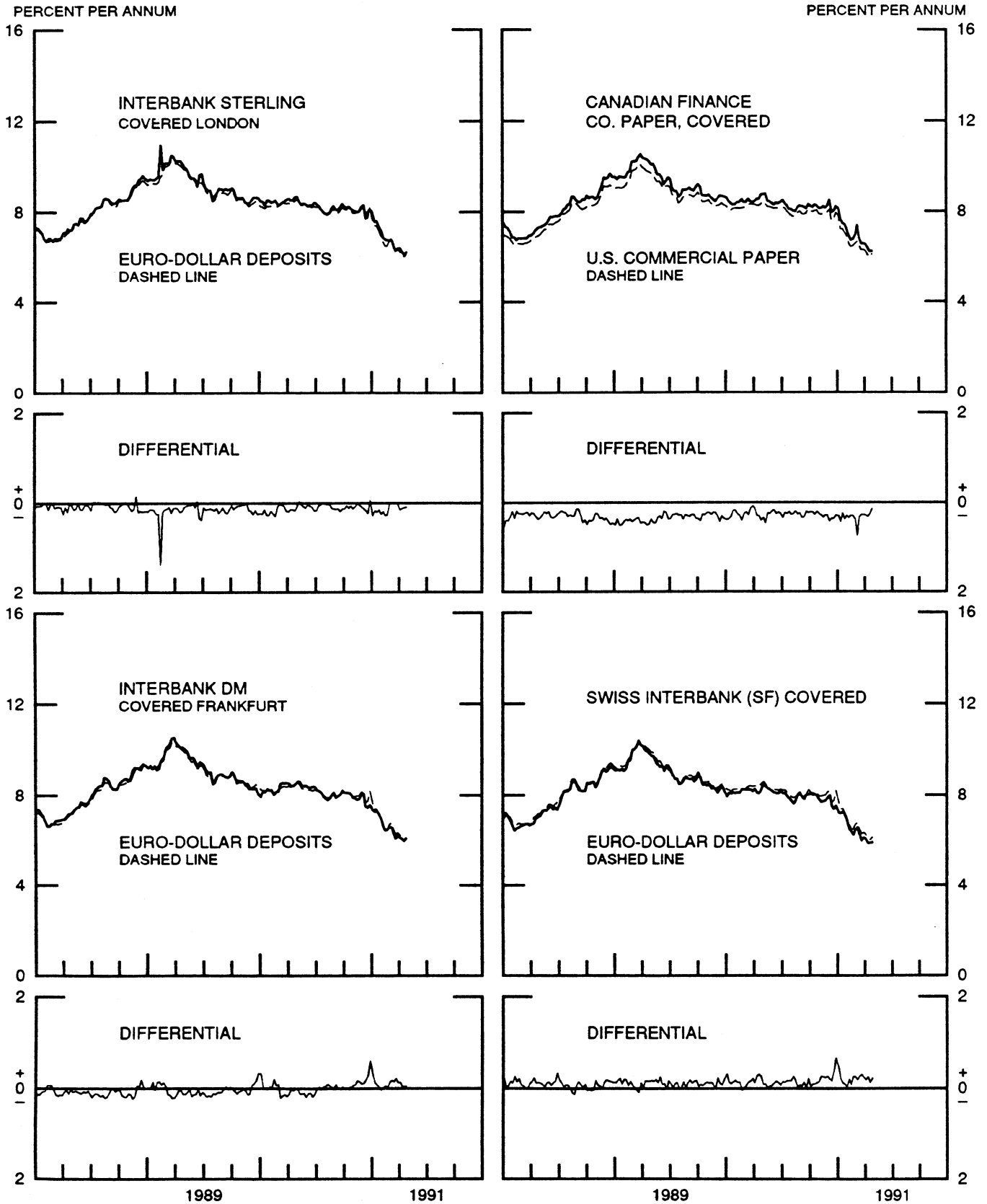
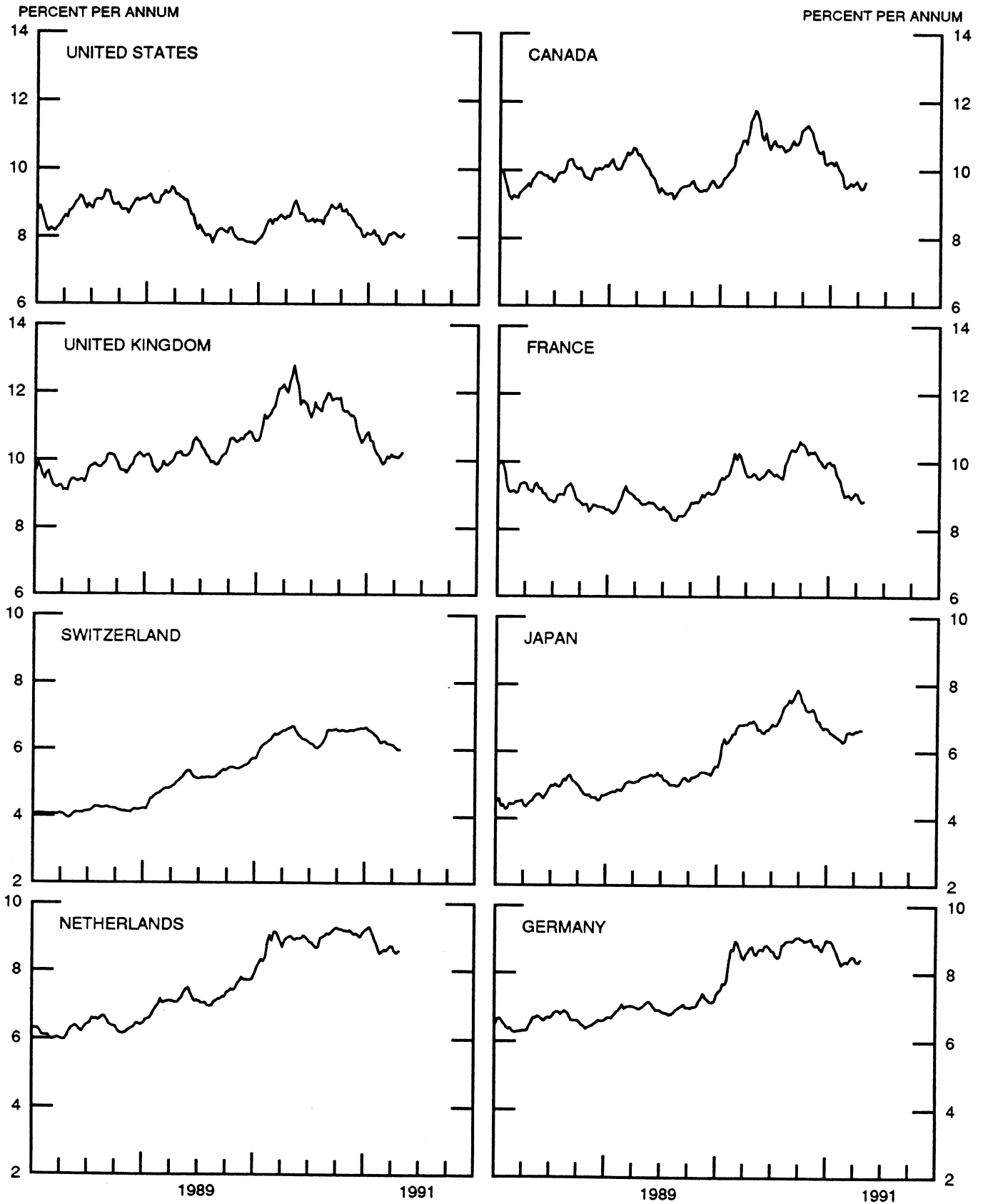


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

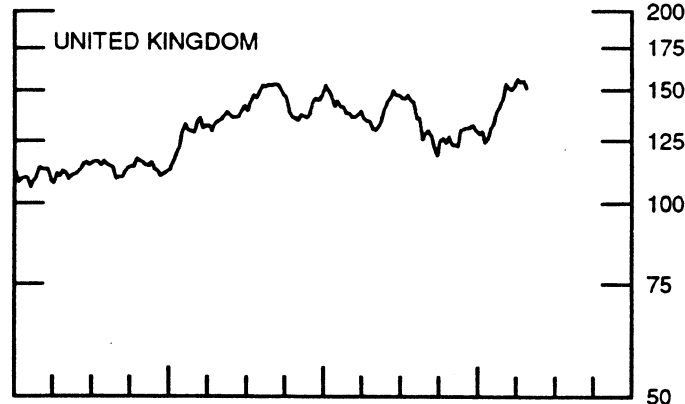
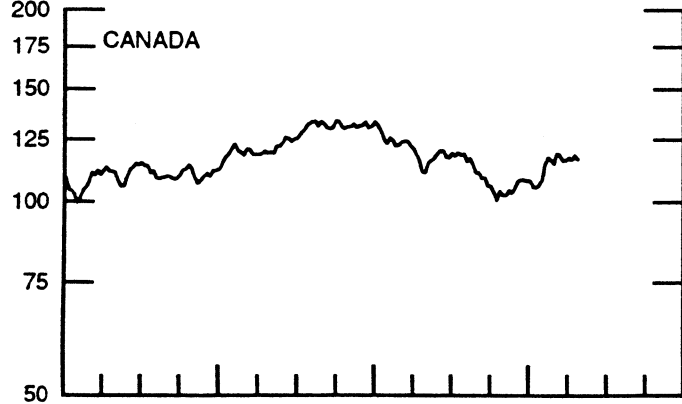
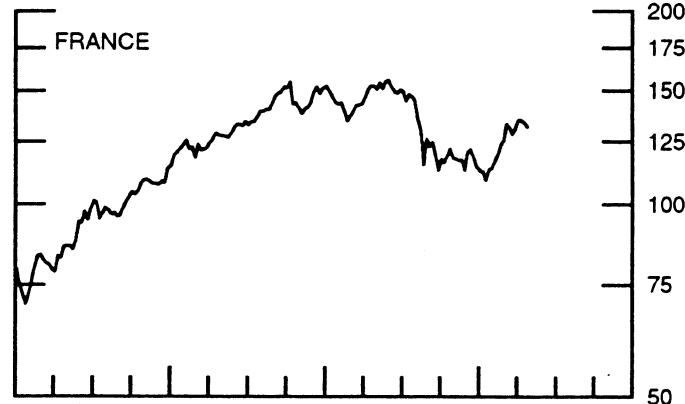
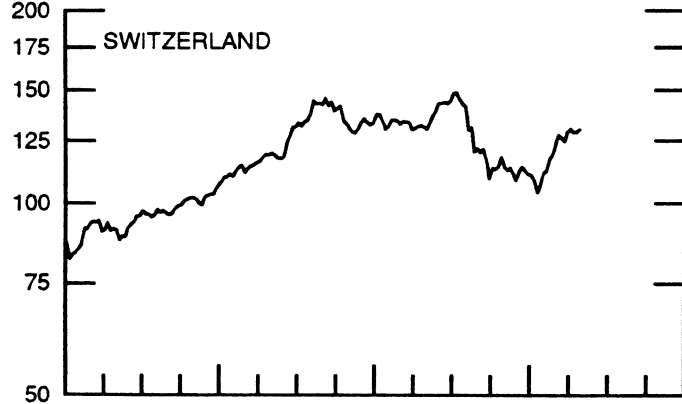
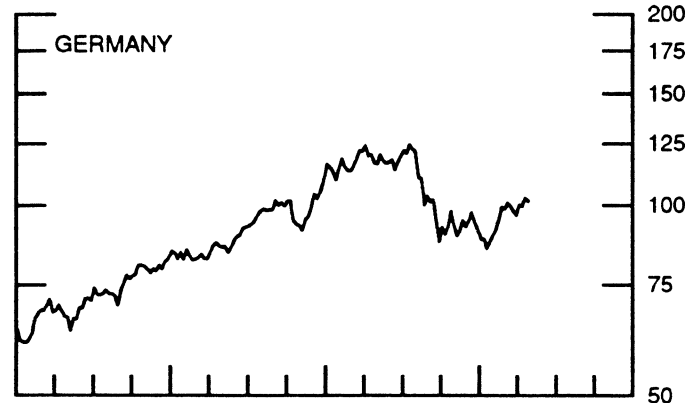
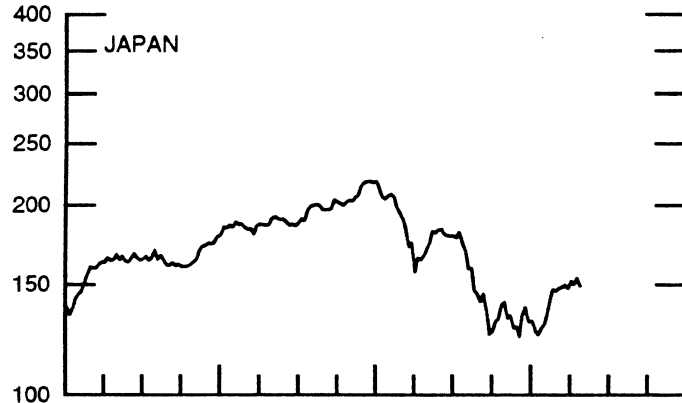
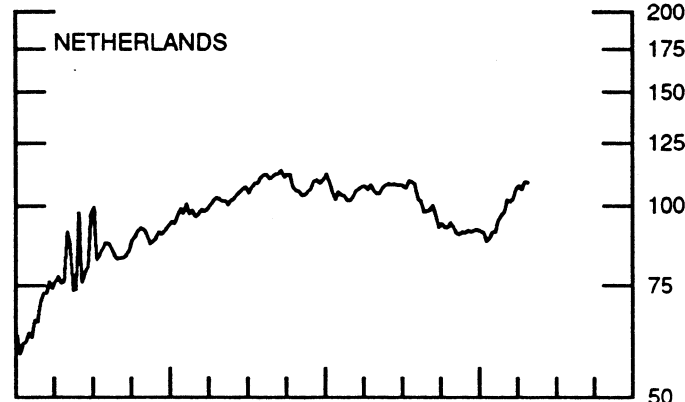
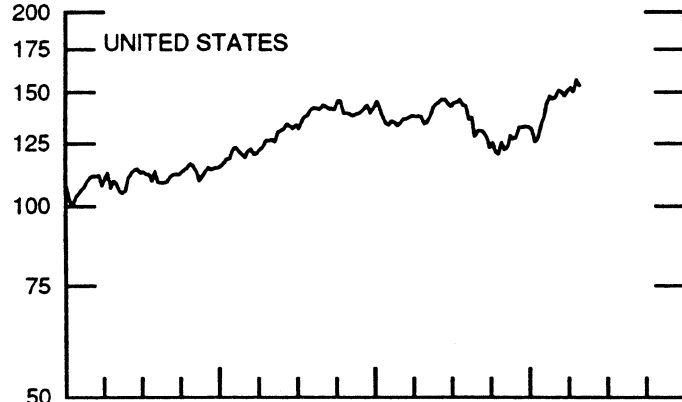


STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1989

1991

1989

1991

SERIES

27-Mar-91 3-Apr-91 10-Apr-91 17-Apr-91 24-Apr-91

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.9080	2.8802	2.8998	2.9050	2.7999
Canadian dollar	86.286	86.378	86.679	86.955	86.531
French franc	17.628	17.487	17.628	17.682	17.069
German mark	59.907	59.291	59.653	59.744	57.568
Italian lira	0.08055	0.07963	0.08034	0.08057	0.07793
Japanese yen	0.72394	0.71672	0.73362	0.73756	0.72381
Netherlands guilder	53.138	52.606	52.927	53.024	51.098
Swiss franc	70.051	69.653	70.534	70.364	68.267
U.K. pound	176.77	175.82	177.93	178.53	171.72

Indices, March 1973 base rates = 100

Belgian franc	114.59	113.49	114.27	114.47	110.33
Canadian dollar	86.00	86.09	86.39	86.67	86.24
French franc	79.43	78.80	79.44	79.68	76.92
German mark	168.52	166.79	167.81	168.06	161.94
Italian lira	46.24	45.71	46.11	46.25	44.74
Japanese yen	189.55	187.66	192.09	193.12	189.52
Netherlands guilder	152.55	151.02	151.94	152.22	146.69
Swiss franc	225.36	224.08	226.92	226.37	219.62
U.K. pound	71.50	71.11	71.96	72.21	69.45

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	106.23	105.88	105.78	105.74	104.32
Canadian dollar	78.07	78.69	78.33	78.42	80.07
French franc	70.83	70.71	70.73	70.81	69.93
German mark	169.84	169.04	168.72	168.60	165.98
Italian lira	39.59	39.37	39.42	39.45	39.06
Japanese yen	187.32	186.54	189.84	190.53	191.66
Netherlands guilder	144.35	143.79	143.54	143.50	141.52
Swedish krona	66.63	66.59	66.64	66.67	66.50
Swiss franc	212.68	212.82	213.89	212.90	211.56
U.K. pound	63.28	63.35	63.65	63.73	62.70
U.S. dollar	90.46	91.18	90.29	90.05	92.86

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

Canadian dollar	-3.27	-3.27	-3.34	-3.33	-3.29
French franc	-3.05	-3.09	-3.16	-3.13	-3.02
German mark	-2.74	-2.97	-2.96	-3.01	-2.93
Italian lira	-5.06	-5.08	-5.31	-5.37	-5.30
Japanese yen	-1.56	-1.41	-1.67	-1.78	-1.73
Netherlands guilder	-2.83	-3.06	-3.03	-3.07	-2.98
Swiss franc	-2.17	-2.31	-2.28	-2.34	-2.25
U.K. pound	-5.80	-5.80	-5.65	-5.60	-5.36

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	359.00	357.45	361.05	361.13	356.60
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Chart 4. Call Money Rates

U.S. federal funds	6.10	6.00	5.90	5.69	5.92
Overnight Euro-dollar deposits	6.04	6.49	6.03	5.98	5.98
Canada	9.60	9.34	9.85	9.75	9.38
France	9.39	9.33	9.16	9.01	9.29
Germany	8.65	8.80	8.81	8.77	8.80
Japan	8.17	8.21	8.19	8.10	8.16
Netherlands	9.04	9.22	8.88	8.71	8.64
Switzerland	7.88	7.88	7.88	7.88	7.88
United Kingdom	13.73	12.50	12.30	11.81	11.64

SERIES

27-Mar-91 3-Apr-91 10-Apr-91 17-Apr-91 24-Apr-91

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	6.33	6.23	6.07	5.95	6.09
Canadian finance paper	9.92	9.89	9.81	9.64	9.60
French interbank rate	9.39	9.32	9.29	9.13	9.18
German interbank rate	9.03	9.15	9.11	9.05	9.07
Japanese CD rate	8.04	7.86	7.92	7.98	7.99
Netherlands interbank rate	9.10	9.18	9.10	9.08	9.09
Swiss interbank rate	8.33	8.42	8.20	8.28	8.20
U.K. interbank sterling	12.36	12.38	12.06	11.88	11.73
Weighted average foreign interest rate (G-10 Countries)	9.73	9.72	9.66	9.59	9.58

Chart 6. Euro-Dollar Deposit Rates

Overnight	6.04	6.49	6.03	5.98	5.98
7-day	6.53	6.23	6.05	5.91	6.04
1-month	6.31	6.21	6.08	5.91	6.04
3-month	6.35	6.25	6.13	6.01	6.13
6-month	6.45	6.39	6.26	6.19	6.30
1-year	6.90	6.86	6.69	6.63	6.74

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

Overnight Euro-dollar deposits	6.04	6.49	6.03	5.98	5.98
U.S. federal funds	6.10	6.00	5.90	5.69	5.92
Differential	-0.07	0.48	0.13	0.29	0.06
3-month Euro-dollar deposit	6.35	6.25	6.13	6.01	6.13
U.S. 90-day CD's, secondary market	6.33	6.23	6.07	5.95	6.09
Differential	0.02	0.02	0.06	0.06	0.04

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	6.35	6.25	6.13	6.01	6.13
Interbank sterling (London), covered	6.39	6.40	6.24	6.11	6.21
Differential	-0.04	-0.15	-0.12	-0.10	-0.09
U.S. commercial paper	6.30	6.25	6.07	5.97	6.09
Canadian finance paper, covered	6.57	6.54	6.39	6.23	6.23
Differential	-0.27	-0.28	-0.32	-0.26	-0.14
Euro-dollar deposit	6.35	6.25	6.13	6.01	6.13
Interbank DM (Frankfurt), covered	6.23	6.11	6.08	5.97	6.07
Differential	0.13	0.14	0.04	0.04	0.05
Euro-dollar deposit	6.35	6.25	6.13	6.01	6.13
Swiss interbank, covered	6.11	6.06	5.87	5.88	5.90
Differential	0.24	0.19	0.25	0.13	0.22

Chart 9. Long Term Government Bellwether Bond Yields
10-year maturity, where available

Canada	9.69	9.55	9.46	9.48	9.65
France	9.11	9.07	8.92	8.83	8.85
Germany	8.51	8.49	8.35	8.33	8.41
Japan	6.56	6.61	6.61	6.65	6.65
Switzerland	6.15	6.13	6.05	6.00	6.00
Netherlands	8.74	8.72	8.57	8.52	8.58
United Kingdom	10.11	10.11	10.07	10.13	10.22
United States	8.13	8.05	8.02	7.99	8.09

Chart 10. Stock Indices (Wednesday figures)

Canada	116.18	117.19	116.44	118.17	116.74
France	131.21	134.94	134.86	133.80	132.02
Germany	96.61	100.13	99.76	102.68	101.61
Japan	147.79	151.80	150.10	153.41	149.27
Netherlands	106.10	107.40	105.94	108.92	108.54
Switzerland	129.07	130.53	128.76	128.98	130.20
United Kingdom	152.52	156.27	154.56	155.28	151.48
United States	150.94	152.47	150.28	156.74	153.77

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)

April 29, 1991

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 26, 1991

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)				
		Apr. 22	Apr. 23	Apr. 24	Apr. 25	Apr. 26
*AUSTRALIA	DOLLAR	0.7703	0.7750	0.7741	0.7768	0.7795
AUSTRIA	SCHILLING	12.425	12.255	12.330	12.288	12.340
BELGIUM	FRANC	36.320	35.820	36.060	35.940	36.070
CANADA	DOLLAR	1.1595	1.1563	1.1550	1.1530	1.1519
CHINA, P. R.	YUAN	5.3083	5.3036	5.3036	5.3036	5.3036
DENMARK	KRONE	6.7355	6.6550	6.7010	6.6685	6.7040
*EURO COMMUNITY	ECU	1.1680	1.1840	1.1770	1.1805	1.1745
FINLAND	MARKKA	4.1175	4.0600	4.0845	4.0645	4.0850
FRANCE	FRANC	5.9550	5.8750	5.9130	5.8925	5.9220
GERMANY	D. MARK	1.7670	1.7415	1.7535	1.7475	1.7550
GREECE	DRACHMA	191.20	188.65	190.15	189.25	190.25
HONG KONG	DOLLAR	7.7940	7.7940	7.7945	7.7975	7.7960
INDIA	RUPEE	20.250	20.230	20.200	20.250	20.230
*IRELAND	POUND	1.5170	1.5363	1.5275	1.5320	1.5250
ITALY	LIRA	1303.75	1285.75	1295.50	1289.50	1296.50
JAPAN	YEN	139.45	137.94	138.05	138.05	138.13
MALAYSIA	RINGGIT	2.7620	2.7620	2.7560	2.7610	2.7580
NETHERLANDS	GUILDER	1.9907	1.9623	1.9752	1.9690	1.9771
*NEW ZEALAND	DOLLAR	0.5841	0.5885	0.5843	0.5843	0.5850
NORWAY	KRONE	6.8545	6.7700	6.8105	6.7805	6.8175
PORTUGAL	ESCUDO	151.60	149.65	151.40	150.45	150.95
SINGAPORE	DOLLAR	1.7830	1.7795	1.7750	1.7785	1.7735
SOUTH AFRICA	RAND	2.7990	2.7750	2.8100	2.7800	2.7925
SOUTH KOREA	WON	728.40	729.10	728.70	727.70	727.50
SPAIN	PESETA	108.60	107.43	108.00	107.48	108.03
SRI LANKA	RUPEE	40.858	40.888	40.888	40.918	40.918
SWEDEN	KRONA	6.2765	6.2120	6.2410	6.2165	6.2450
SWITZERLAND	FRANC	1.4810	1.4595	1.4698	1.4658	1.4795
TAIWAN	DOLLAR	27.410	27.368	27.340	27.360	27.360
THAILAND	BAHT	25.660	N.A.	25.660	25.665	25.660
*UNITED KINGDOM	POUND	1.6900	1.7120	1.6940	1.6935	1.6860
MEMO:						
**UNITED STATES	DOLLAR	94.16	93.00	93.52	93.30	93.64

*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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