

Selected Interest & Exchange Rates

Weekly Series of Charts

February 13, 1989

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

**BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551**

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES—
H.10 RELEASE

CHARTS

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE—LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND
U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

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

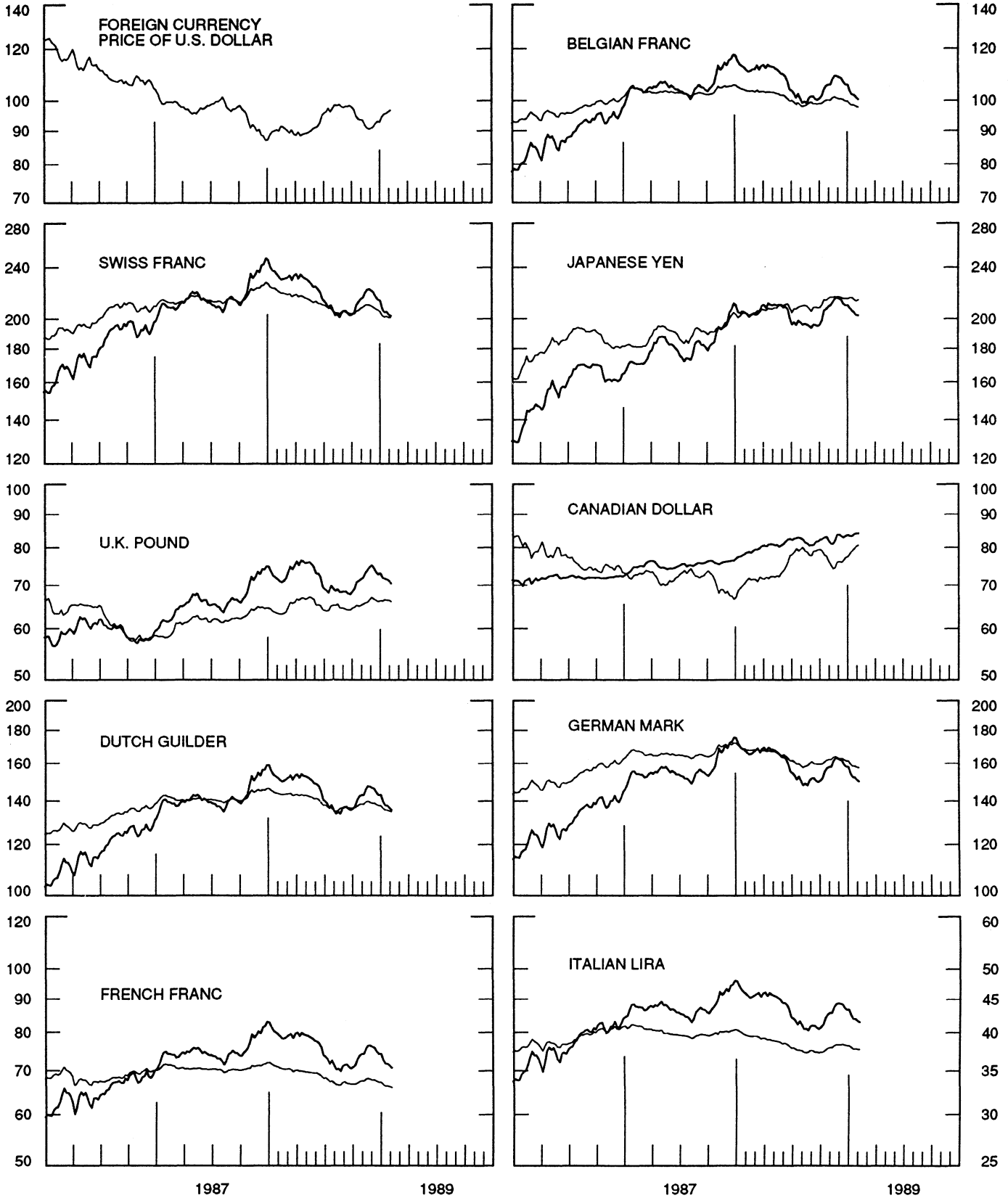


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

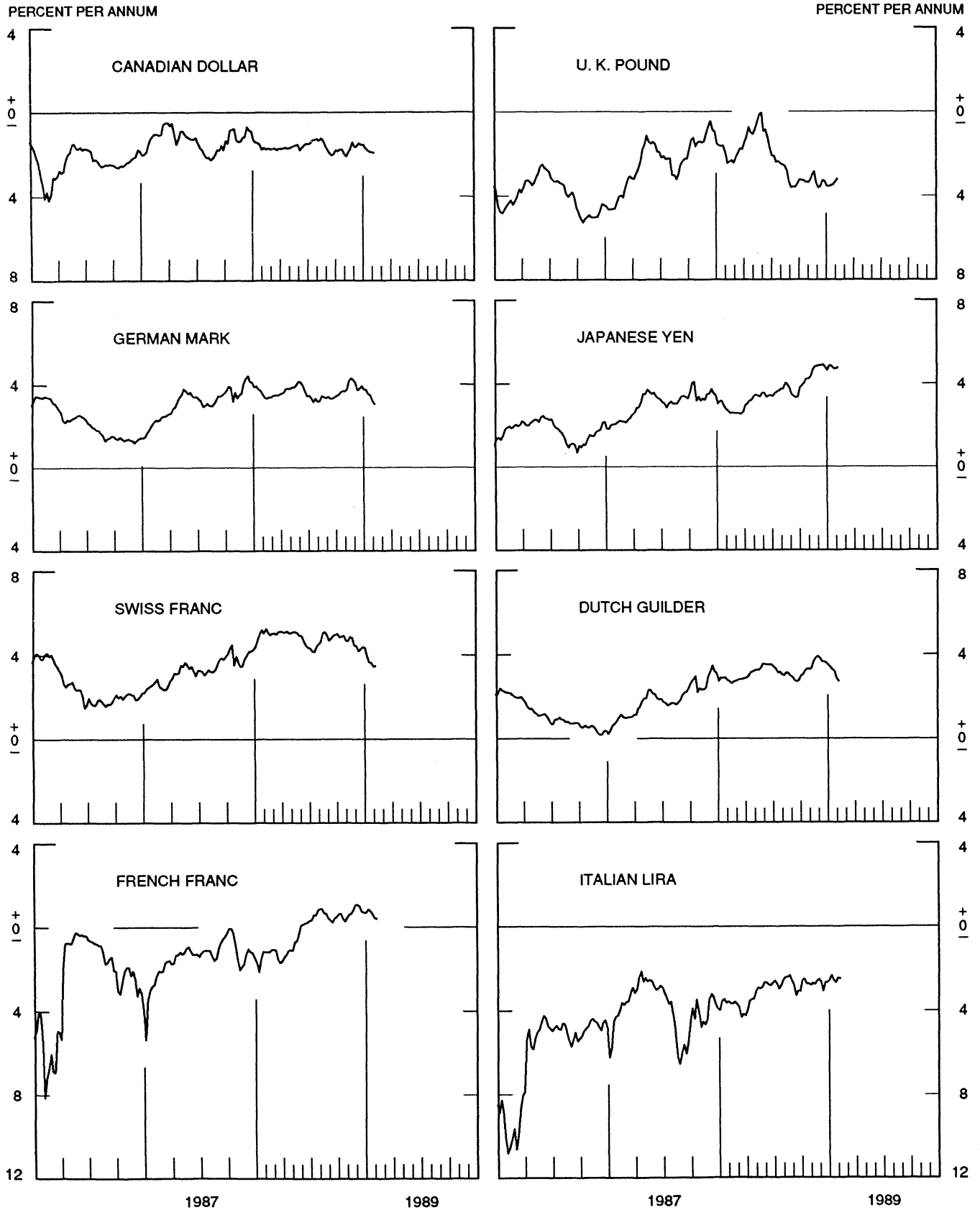


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

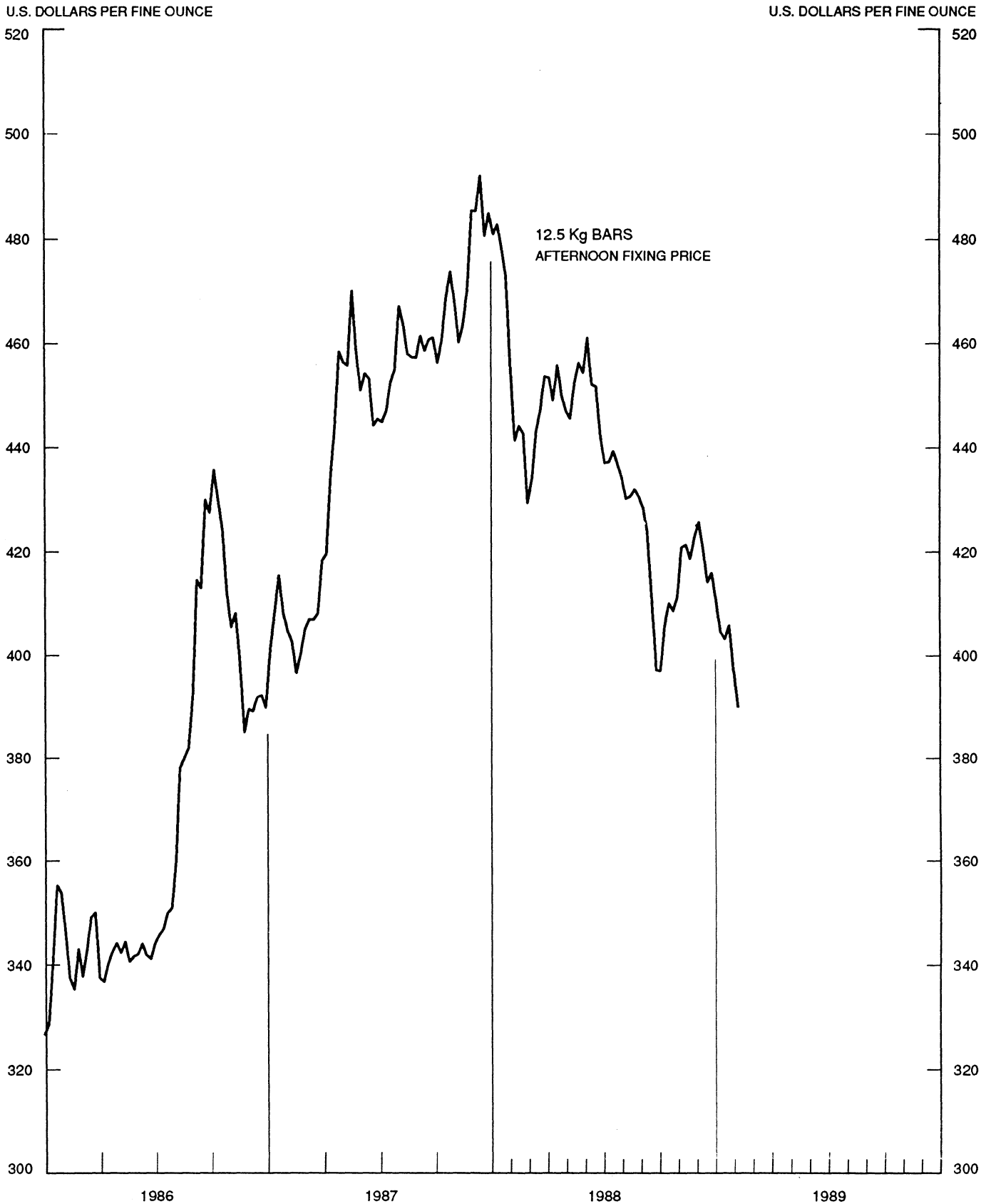


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM

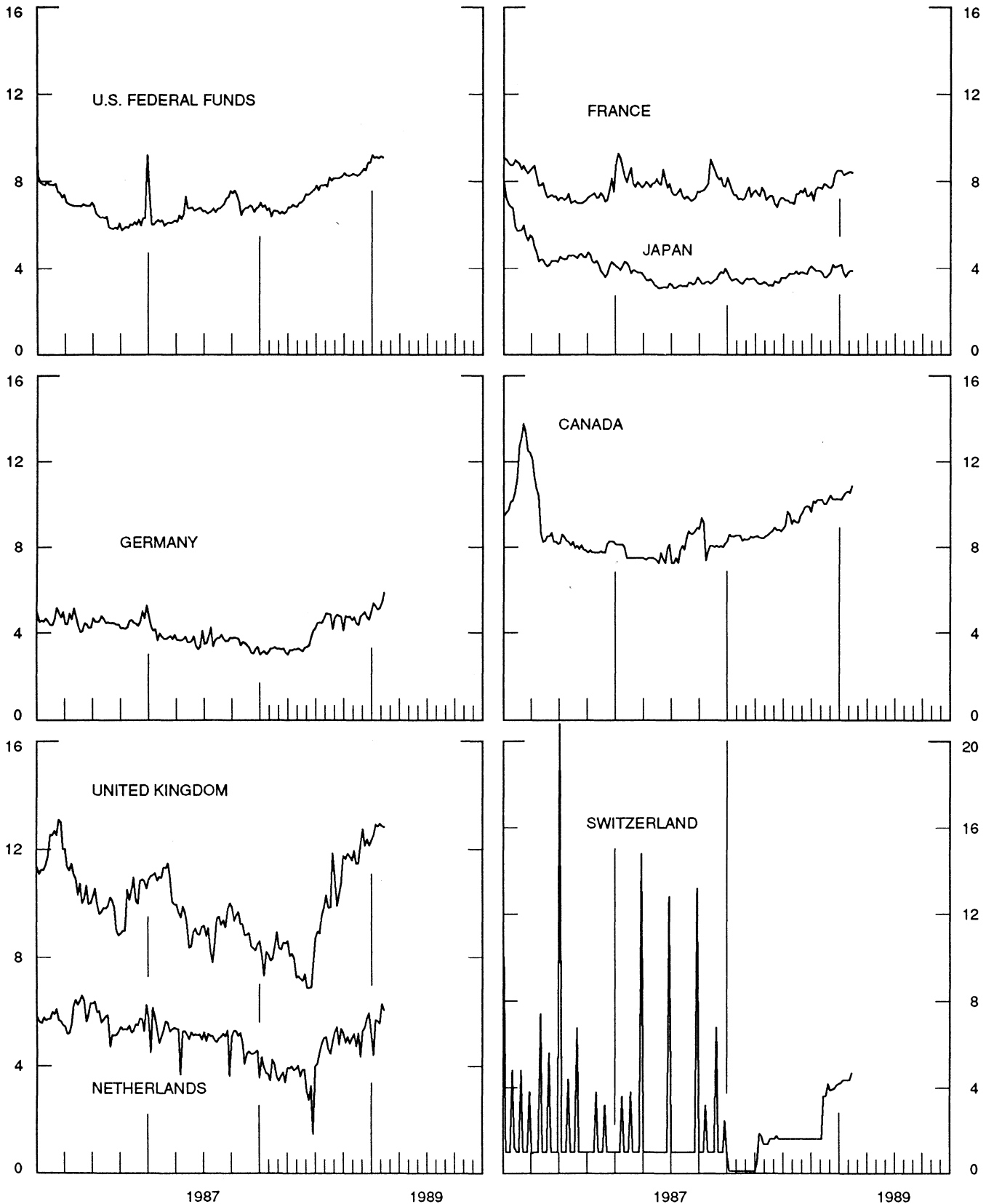


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

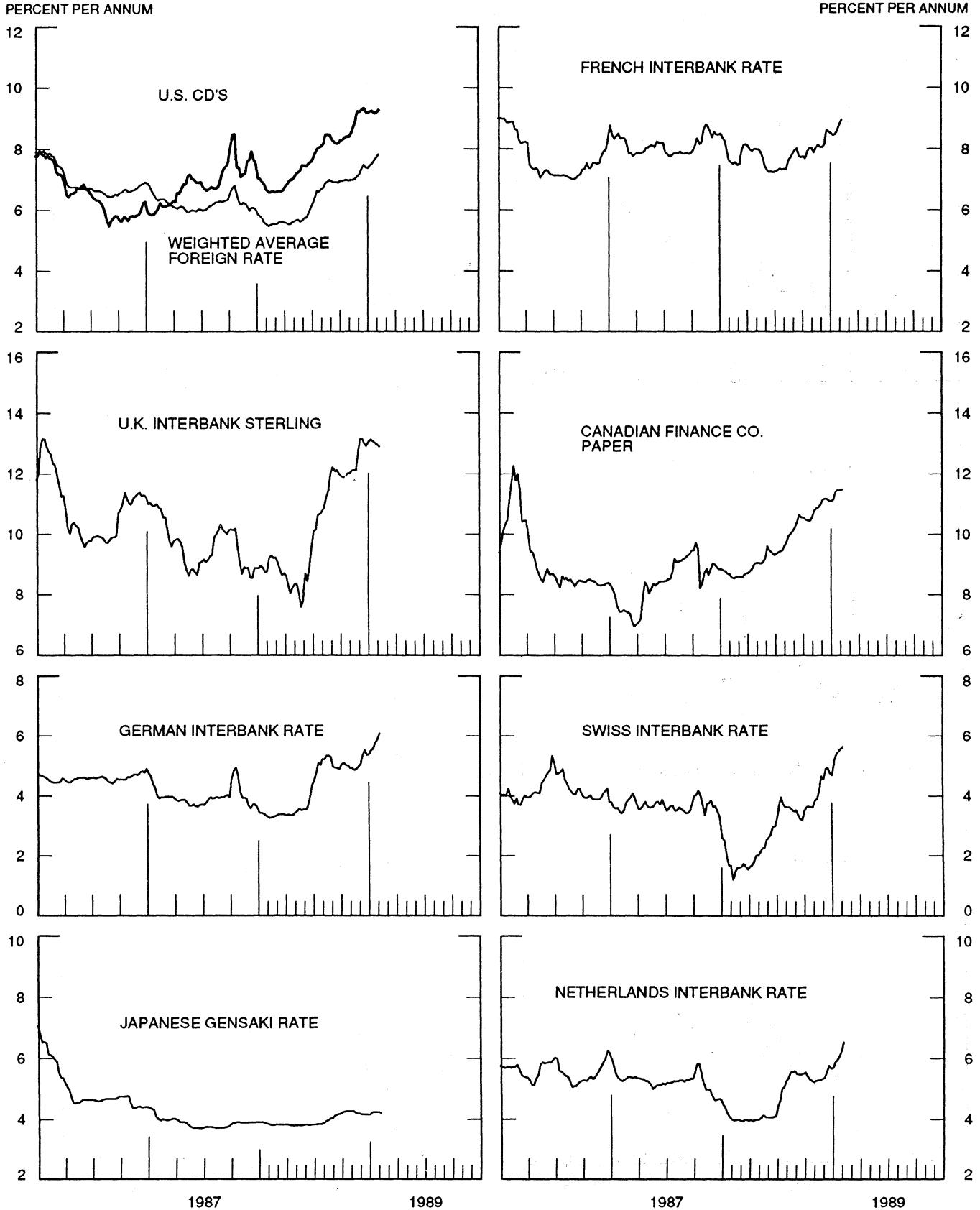


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

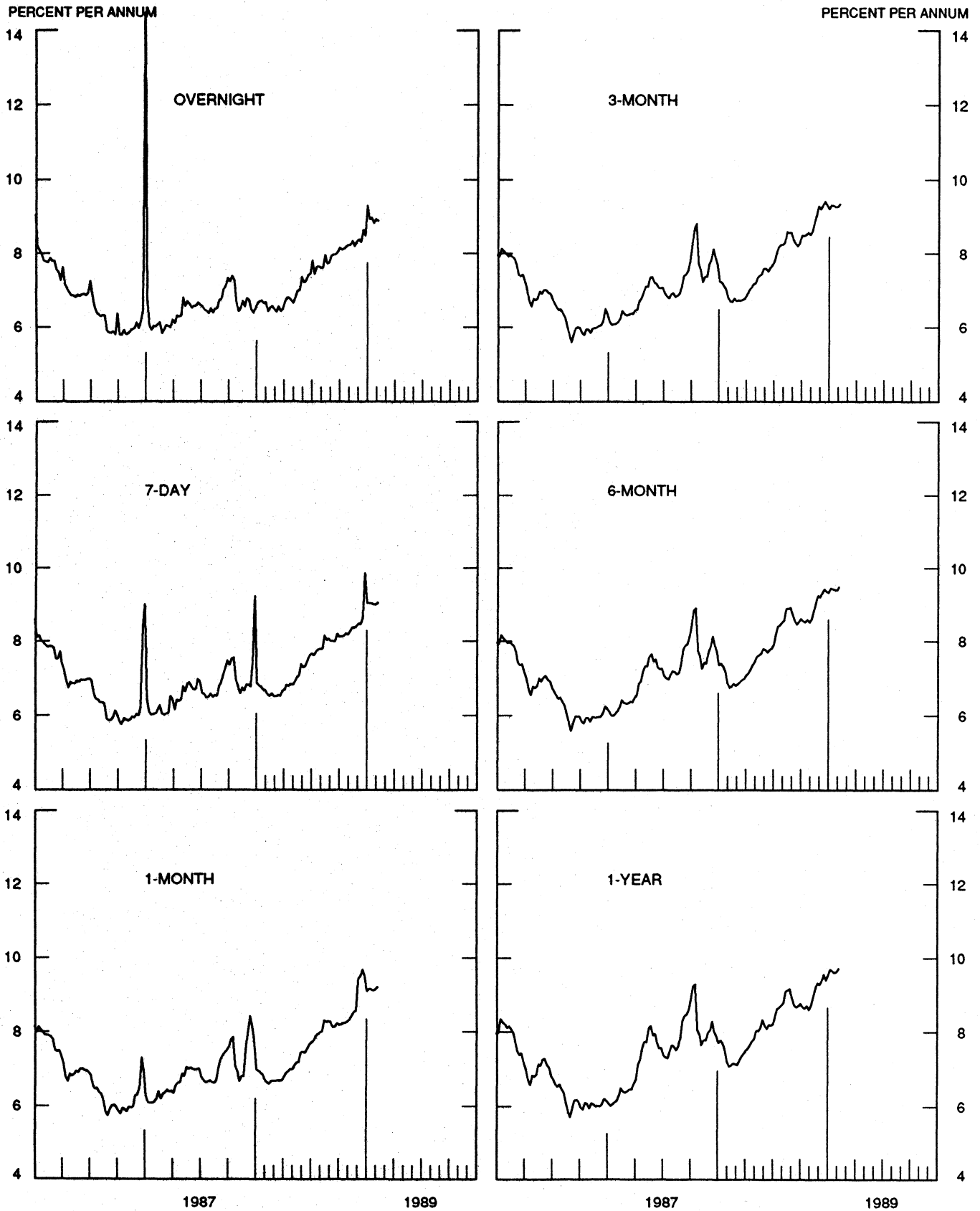
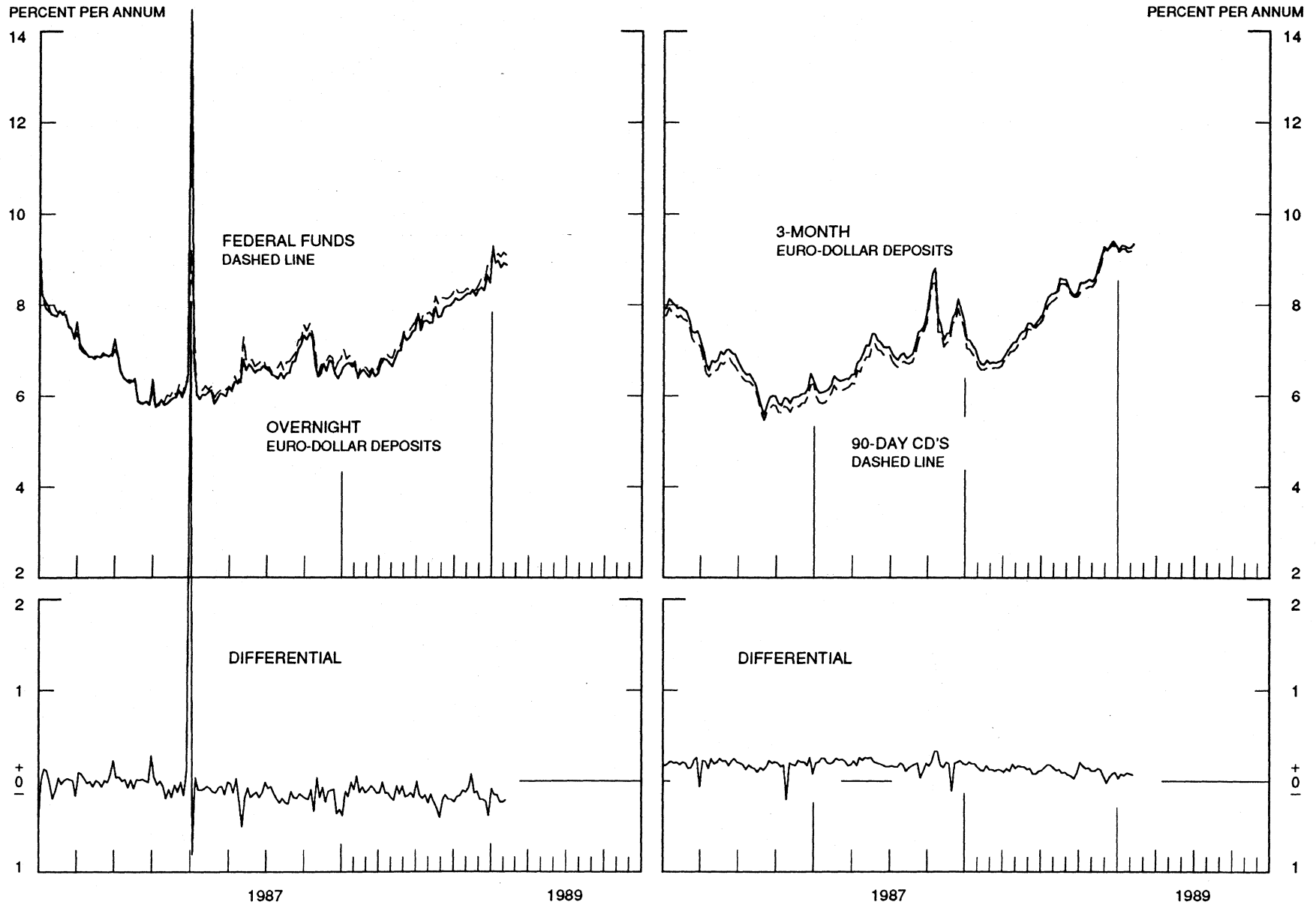


CHART 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.
 AVERAGES FOR WEEK ENDING WEDNESDAY

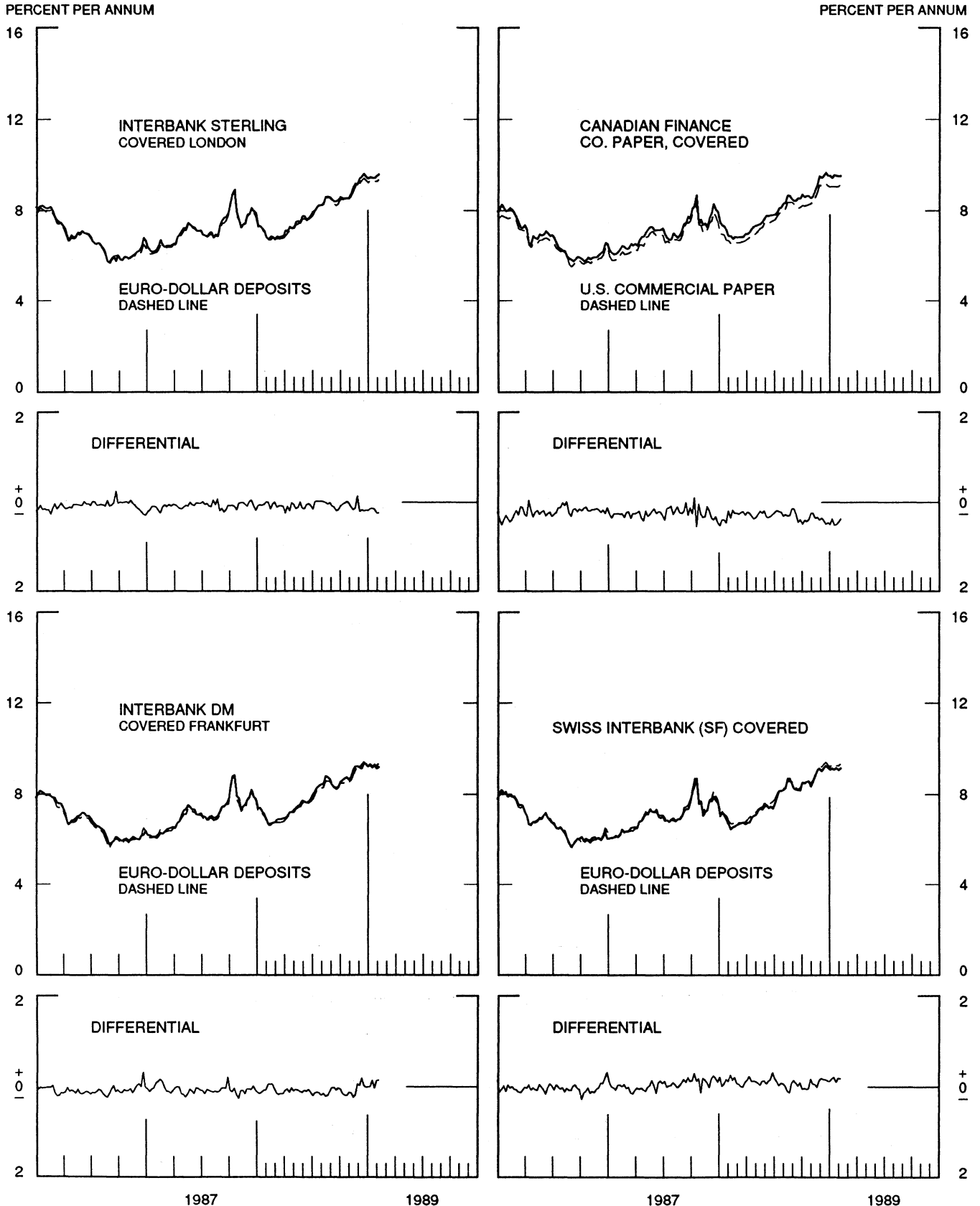


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

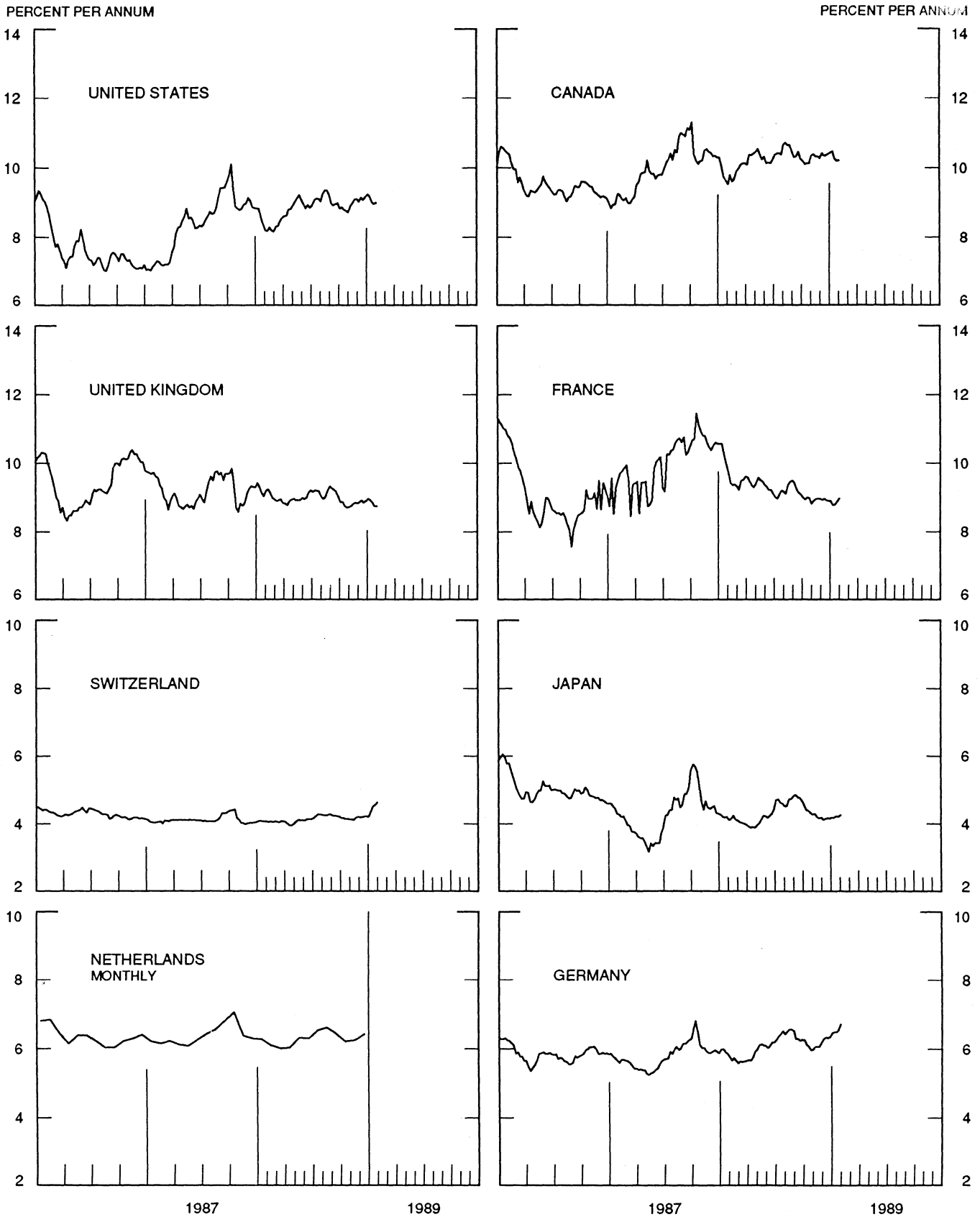
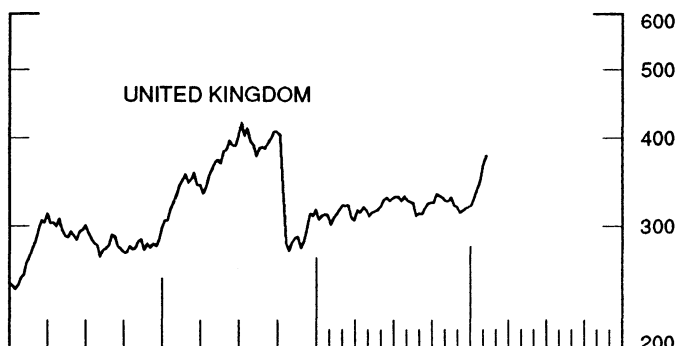
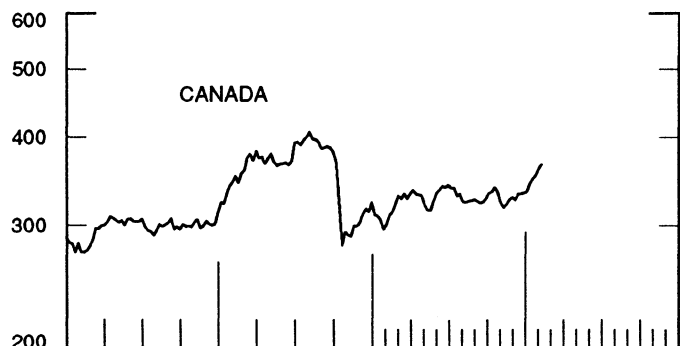
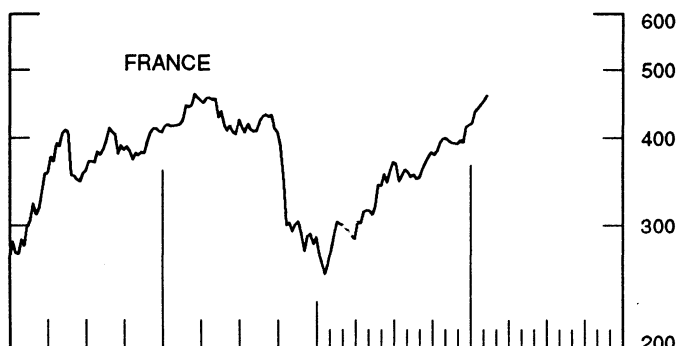
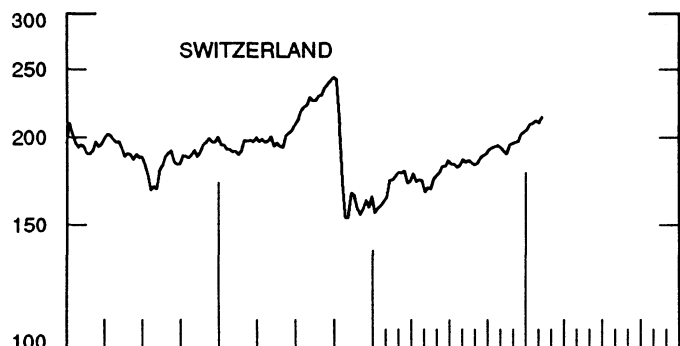
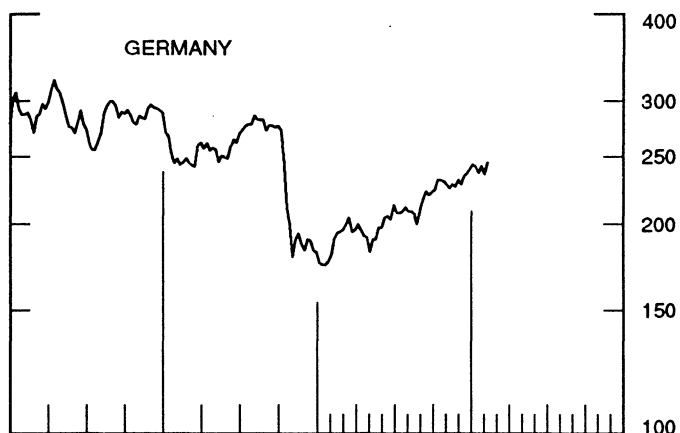
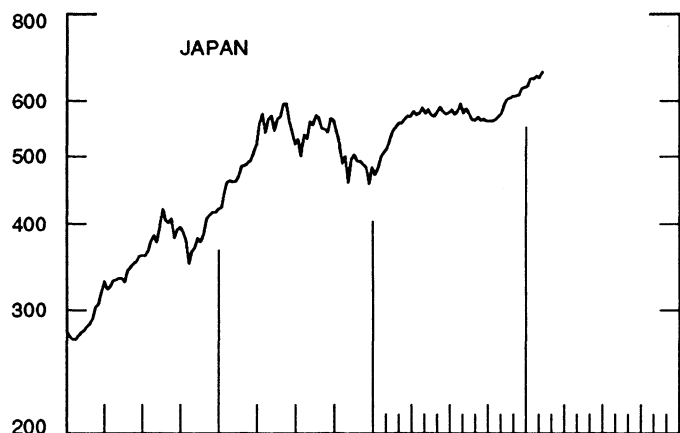
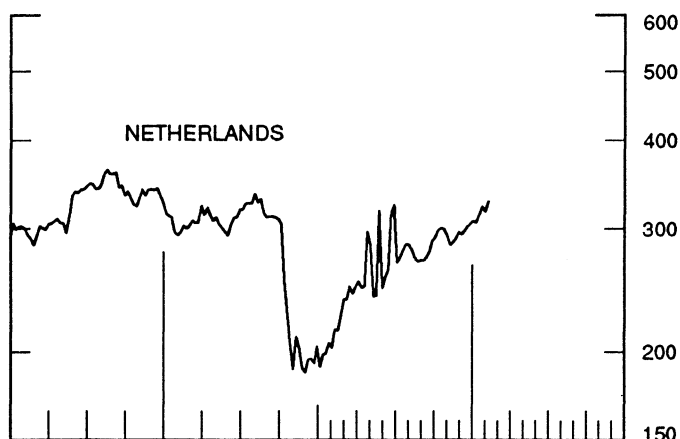


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1969=100



RATIO SCALE
1969=100



1987

1989

1987

1989

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

WEEKLY AVERAGES, NOON BUYING RATES (U.S. CENTS)

GERMAN MARK	FEB. 8	53.38
JAPANESE YEN	FEB. 8	0.77239
DUTCH GUILDER	FEB. 8	47.26
U.K. POUND	FEB. 8	174.22
CANADIAN DOLLAR	FEB. 8	84.40
FRENCH FRANC	FEB. 8	15.69
SWISS FRANC	FEB. 8	62.84
BELGIAN FRANC	FEB. 8	2.54662
ITALIAN LIRA	FEB. 8	0.07309
SWEDISH KRONA	FEB. 8	15.71

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	FEB. 8	150.16
JAPANESE YEN	FEB. 8	202.24
DUTCH GUILDER	FEB. 8	135.68
U.K. POUND	FEB. 8	70.46
CANADIAN DOLLAR	FEB. 8	84.12
FRENCH FRANC	FEB. 8	70.68
SWISS FRANC	FEB. 8	202.16
BELGIAN FRANC	FEB. 8	100.35
ITALIAN LIRA	FEB. 8	41.52

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAR 1973 = 100
(G-10 COUNTRIES PLUS SWITZERLAND)

U.S. DOLLAR	FEB. 8	96.72
GERMAN MARK	FEB. 8	157.60
JAPANESE YEN	FEB. 8	213.67
DUTCH GUILDER	FEB. 8	134.75
U.K. POUND	FEB. 8	66.01
CANADIAN DOLLAR	FEB. 8	80.68
FRENCH FRANC	FEB. 8	65.96
SWISS FRANC	FEB. 8	200.80
BELGIAN FRANC	FEB. 8	97.63
ITALIAN LIRA	FEB. 8	37.74
SWEDISH KRONA	FEB. 8	66.86

CHART 2. 3-MONTH FORWARD EXCHANGE RATES, PREMIUM OR DISCOUNT

CANADIAN DOLLAR	FEB. 8	-1.91
U.K. POUND	FEB. 8	-3.22
GERMAN MARK	FEB. 8	3.08
FRENCH FRANC	FEB. 8	0.41
SWISS FRANC	FEB. 8	3.48
DUTCH GUILDER	FEB. 8	2.73
JAPANESE YEN	FEB. 8	4.78
ITALIAN LIRA	FEB. 8	-2.47

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	FEB. 8	390.11
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	FEB. 8	9.10
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 8	8.89
U.K.	FEB. 8	12.82
CANADA	FEB. 8	10.85
GERMANY	FEB. 8	5.80
JAPAN	FEB. 8	3.89
FRANCE	FEB. 8	8.40
NETHERLANDS	FEB. 8	6.07
SWITZERLAND	FEB. 8	4.67

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 8	9.27
GERMAN INTERBANK LOAN	FEB. 8	6.07
JAPANESE GENSAKI RATE	FEB. 8	4.21
CANADIAN FINANCE PAPER	FEB. 8	11.48
INTERBANK STERLING	FEB. 8	12.90
SWISS INTERBANK LOAN	FEB. 8	5.63
FRENCH INTERBANK RATE	FEB. 8	8.95
NETHERLANDS INTERBANK RATE	FEB. 8	6.53
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	FEB. 8	7.83

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	FEB. 8	8.89
7-DAY	FEB. 8	9.04
1-MONTH	FEB. 8	9.20
3-MONTH	FEB. 8	9.34
6-MONTH	FEB. 8	9.47
1-YEAR	FEB. 8	9.71

CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 8	8.89
U.S. FEDERAL FUNDS	FEB. 8	9.10
DIFFERENTIAL	FEB. 8	-0.21
3-MONTH EURO-DOLLAR DEPOSIT RATE	FEB. 8	9.34
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 8	9.27
DIFFERENTIAL	FEB. 8	0.07

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	FEB. 8	9.34
INTERBANK STERLING (LONDON), COVERED	FEB. 8	9.58
DIFFERENTIAL	FEB. 8	-0.24
U.S. COMMERCIAL PAPER	FEB. 8	9.15
CANADIAN FINANCE PAPER, COVERED	FEB. 8	9.52
DIFFERENTIAL	FEB. 8	-0.37
EURO-DOLLAR DEPOSIT	FEB. 8	9.34
INTERBANK DM (FRANKFURT), COVERED	FEB. 8	9.19
DIFFERENTIAL	FEB. 8	0.15
EURO-DOLLAR DEPOSIT	FEB. 8	9.34
SWISS INTERBANK, COVERED	FEB. 8	9.15
DIFFERENTIAL	FEB. 8	0.19

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 3	9.00
GERMANY	FEB. 3	6.71
JAPAN	FEB. 3	4.26
SWITZERLAND	FEB. 3	4.63
CANADA	FEB. 3	10.21
FRANCE	FEB. 3	8.97
NETHERLANDS (MONTHLY)	DEC.	6.42
UNITED KINGDOM	FEB. 3	8.75

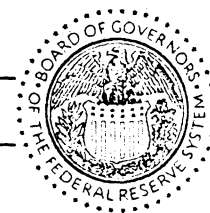
U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	FEB. 8	319.05
UNITED KINGDOM	FEB. 8	376.98
CANADA	FEB. 8	366.08
GERMANY	FEB. 8	244.74
SWITZERLAND	FEB. 8	213.83
NETHERLANDS	FEB. 8	327.53
FRANCE	FEB. 8	459.25
JAPAN	FEB. 8	660.00

FEDERAL RESERVE statistical release



H.10(512)

FEBRUARY 10, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 10, 1989

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)				
		FEB. 6	FEB. 7	FEB. 8	FEB. 9	FEB. 10
*AUSTRALIA	DOLLAR	88.15	88.74	89.15	88.80	88.55
AUSTRIA	SCHILLING	13.200	13.132	13.180	13.079	13.090
BELGIUM	FRANC	39.340	39.100	39.280	38.940	38.990
CANADA	DOLLAR	1.1832	1.1822	1.1850	1.1840	1.1860
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.3100	7.2660	7.2990	7.2350	7.2500
FINLAND	MARKKA	4.3480	4.3125	4.3330	4.3070	4.3060
FRANCE	FRANC	6.3940	6.3560	6.3725	6.3300	6.3350
GERMANY	D. MARK	1.8787	1.8678	1.8720	1.8596	1.8615
GREECE	DRACHMA	156.200	155.740	155.760	154.980	155.000
HONG KONG	DOLLAR	7.8010	7.8010	7.8010	7.7985	7.7990
INDIA	RUPEE	15.2300	15.2000	15.2000	15.1900	15.1900
*IRELAND	POUND	142.20	143.00	142.65	143.45	143.15
ITALY	LIRA	1370.25	1362.00	1367.00	1356.00	1357.00
JAPAN	YEN	129.65	129.29	129.60	128.58	128.49
MALAYSIA	RINGGIT	2.7320	2.7300	2.7290	2.7290	2.7290
NETHERLANDS	GUILDER	2.1220	2.1095	2.1145	2.1000	2.1020
*NEW ZEALAND	DOLLAR	61.230	61.320	61.500	61.240	61.750
NORWAY	KRONE	6.7910	6.7550	6.7800	6.7330	6.7310
PORTUGAL	ESCUDO	153.730	153.500	153.500	152.400	152.280
SINGAPORE	DOLLAR	1.9320	1.9310	1.9260	1.9270	1.9290
SOUTH AFRICA	RAND	2.4330	2.4330	2.4410	2.4350	2.4500
SOUTH KOREA	WON	683.00	683.00	683.10	682.40	681.50
SPAIN	PESETA	117.000	116.200	116.500	115.700	115.750
SRI LANKA	RUPEE	33.178	33.178	33.180	33.180	33.178
SWEDEN	KRONA	6.3820	6.3470	6.3700	6.3300	6.3325
SWITZERLAND	FRANC	1.5965	1.5865	1.5910	1.5795	1.5825
TAIWAN	DOLLAR	NA	NA	NA	27.670	27.670
THAILAND	BAHT	25.490	25.450	25.430	25.420	25.360
*UNITED KINGDOM	POUND	173.27	174.25	174.33	175.48	175.43
MEMO:						
*UNITED STATES	DOLLAR	96.95	96.47	96.70	96.06	96.13

*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.

*VALUE IS U.S. CENTS