

Selected Interest & Exchange Rates

Weekly Series of Charts

March 6, 1989

**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:

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

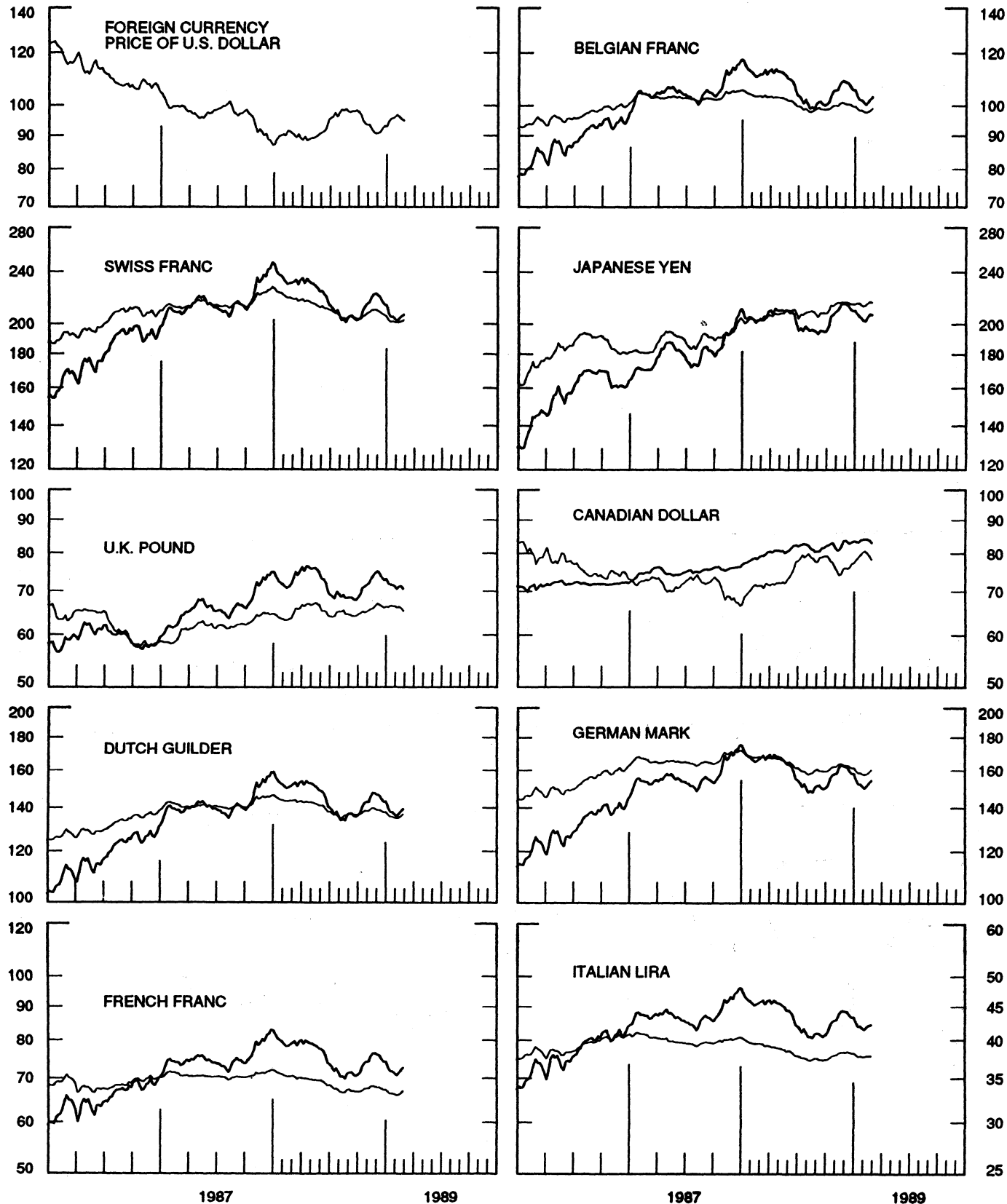


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

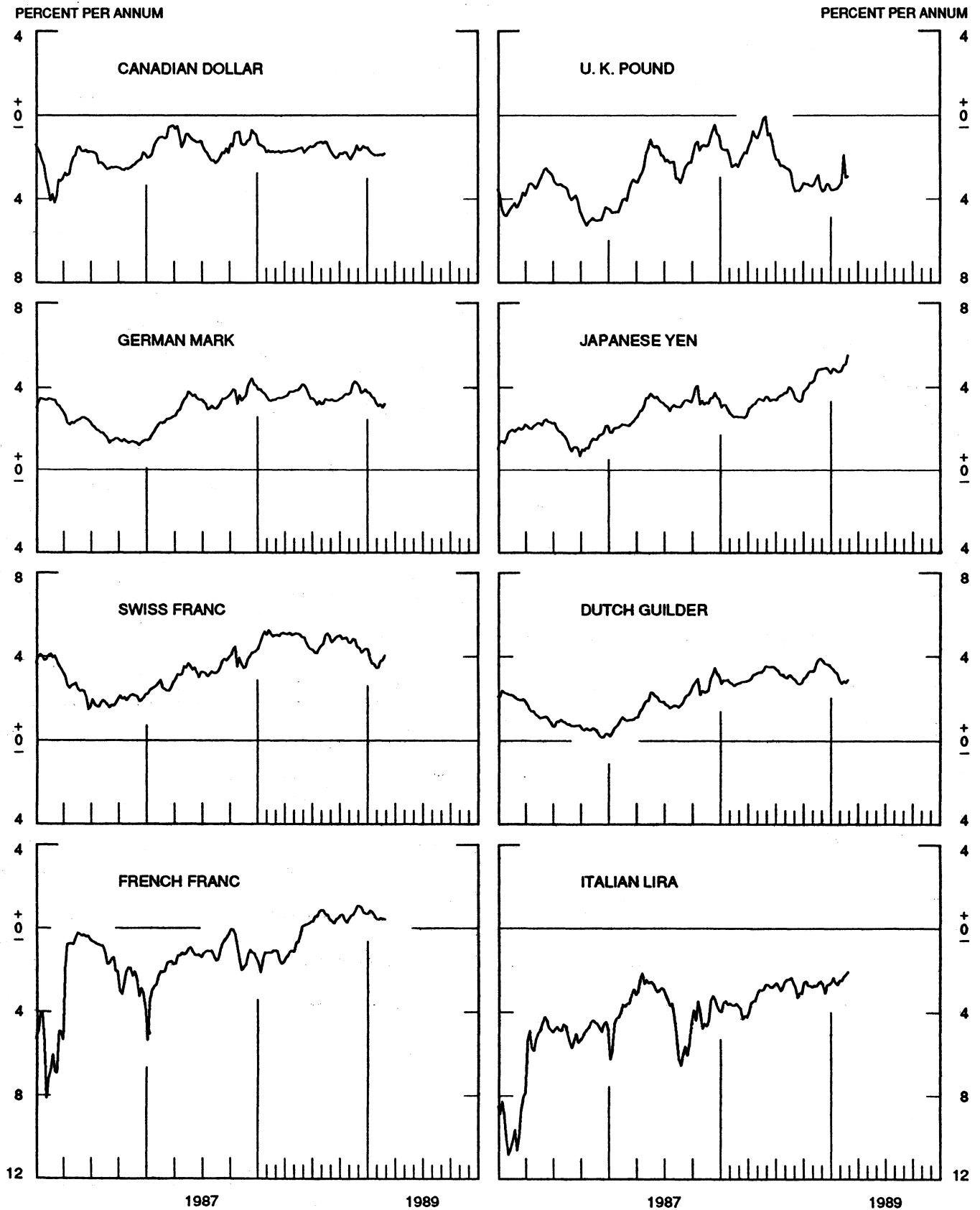


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

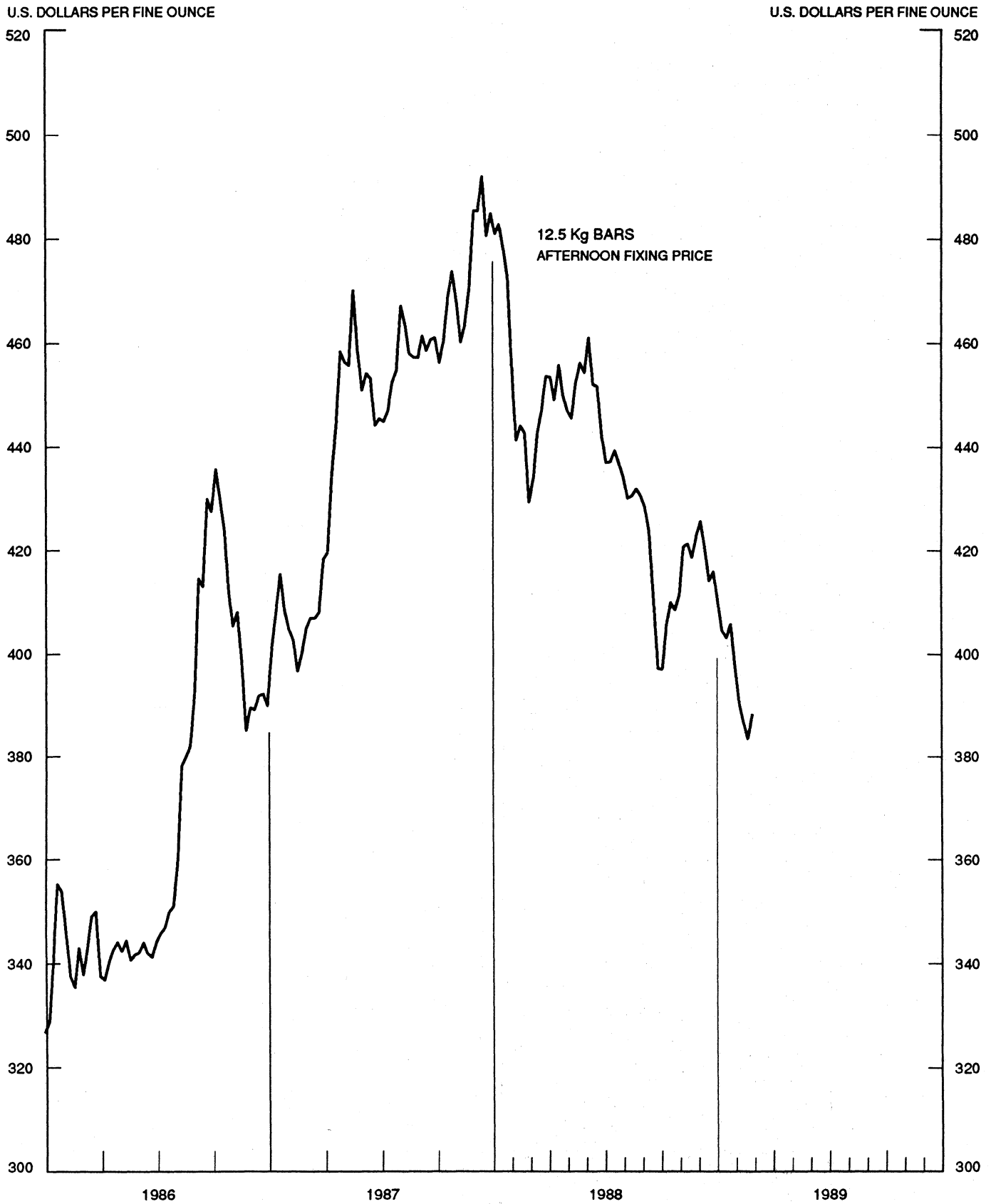


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

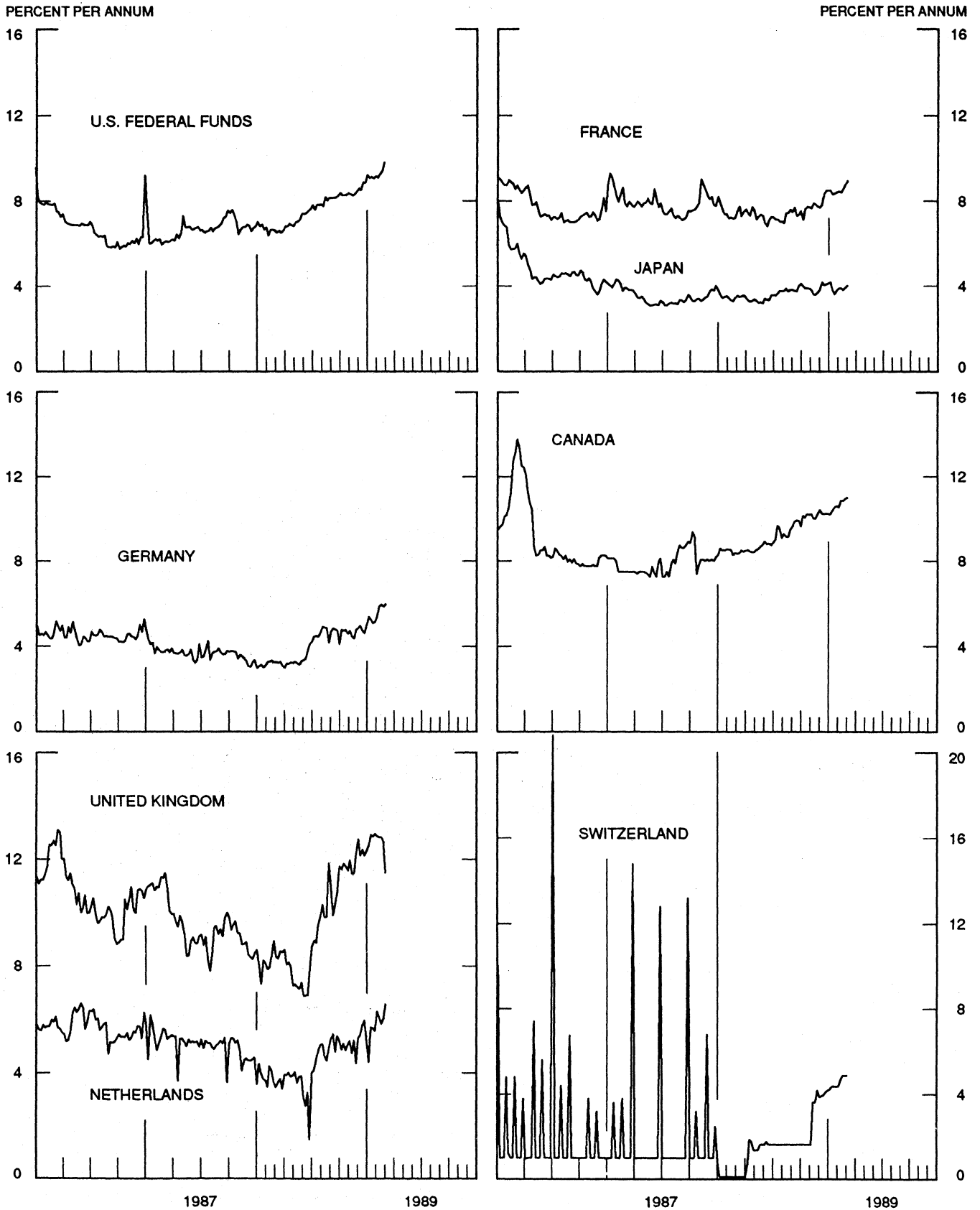


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

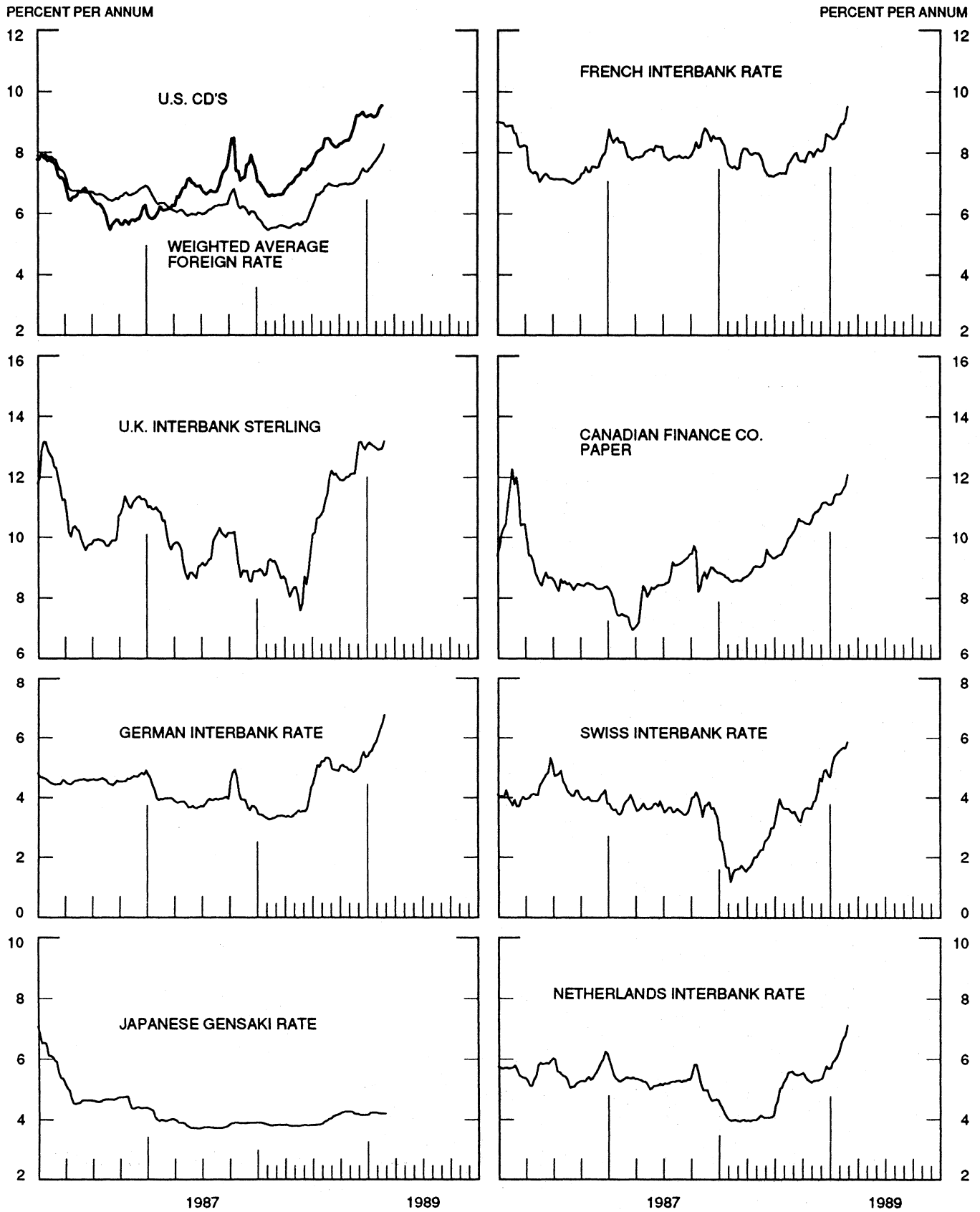


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

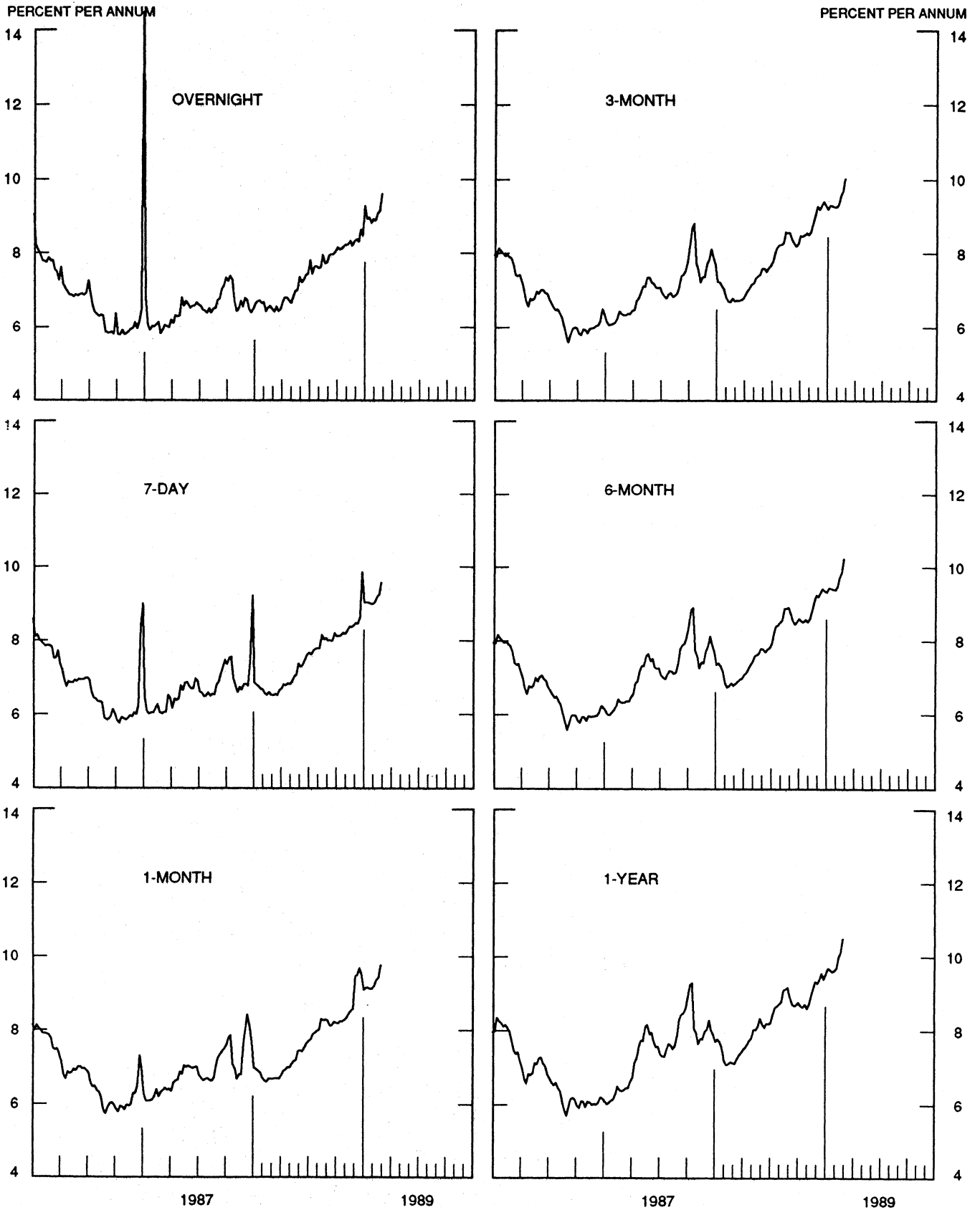
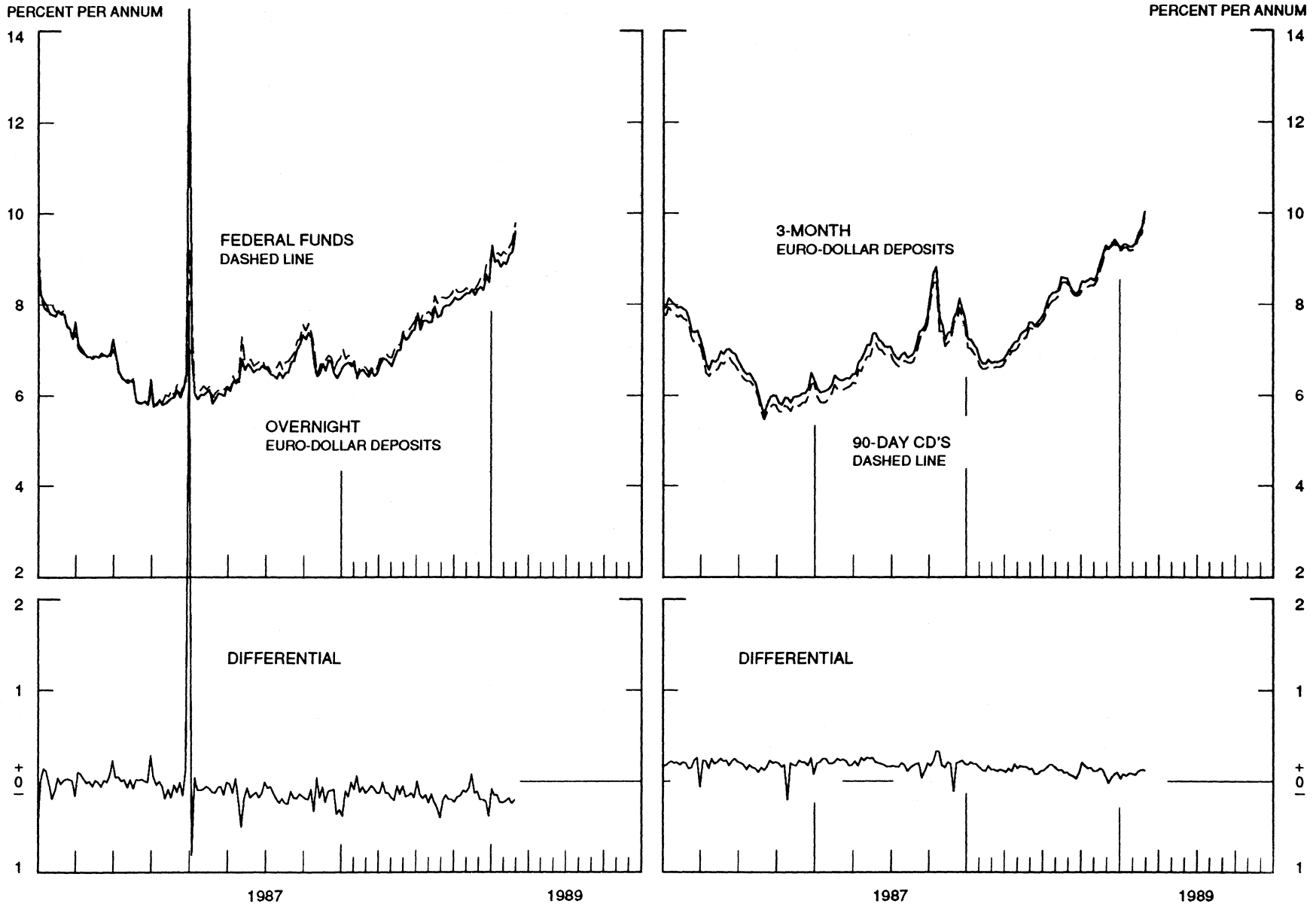


CHART 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

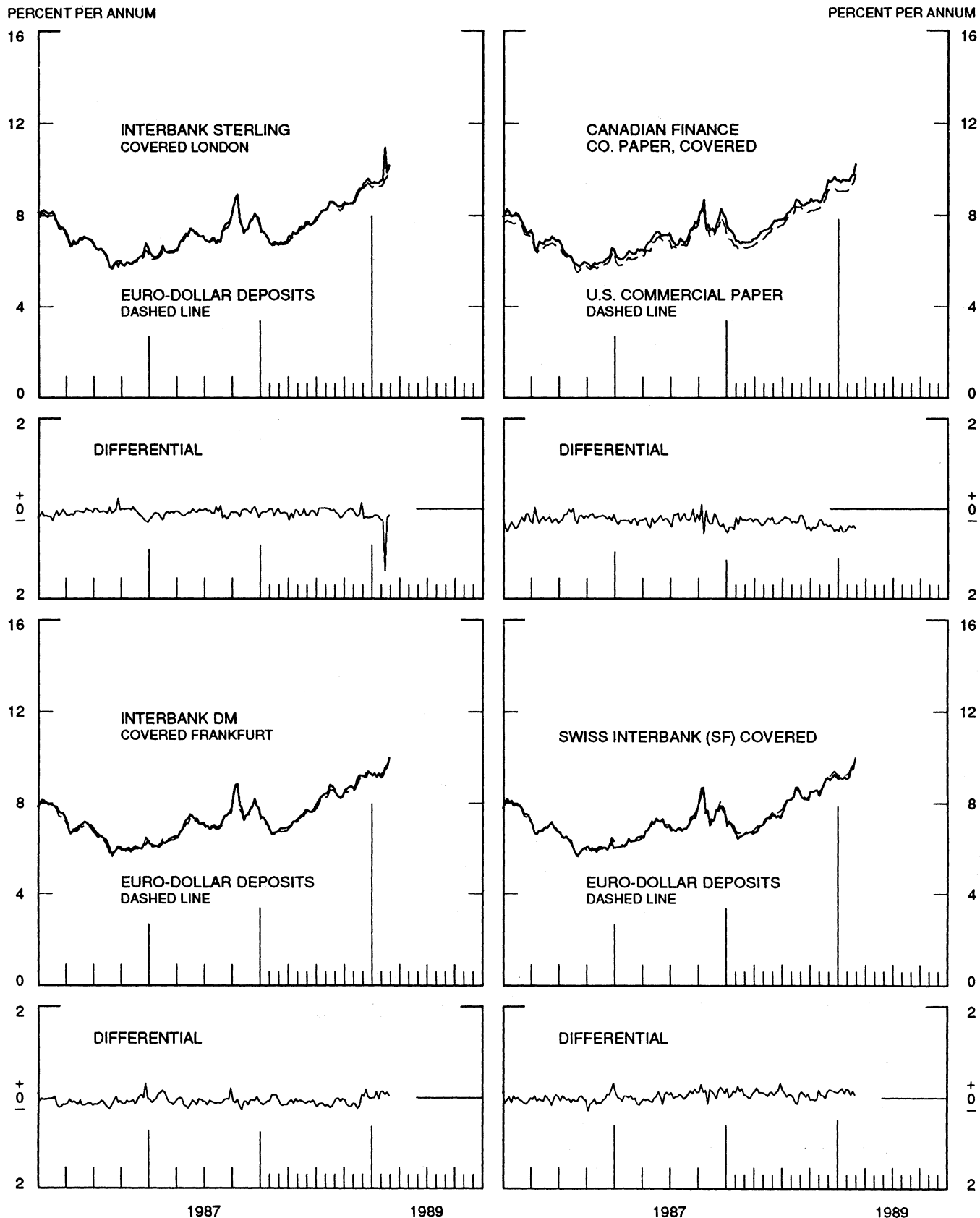
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

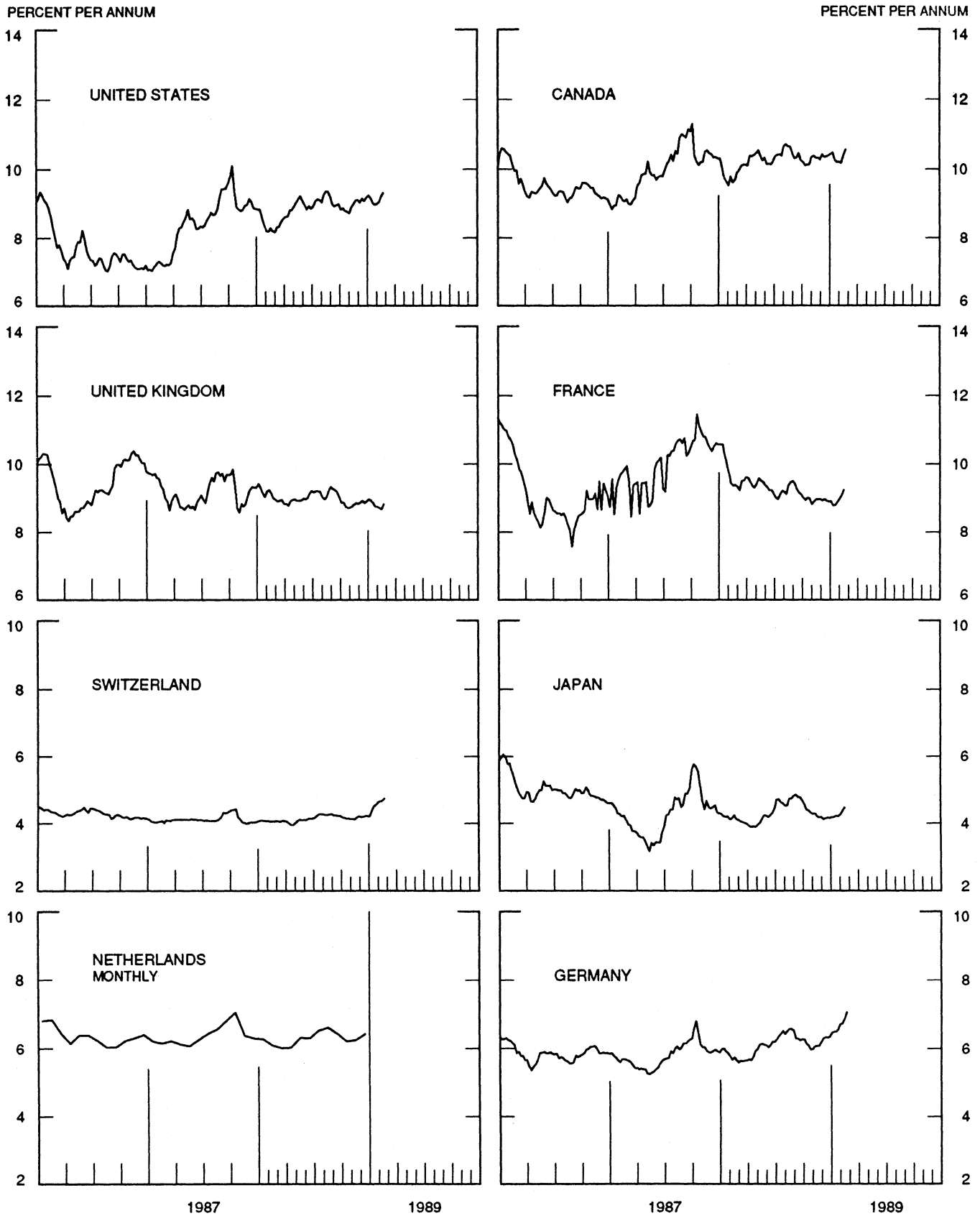
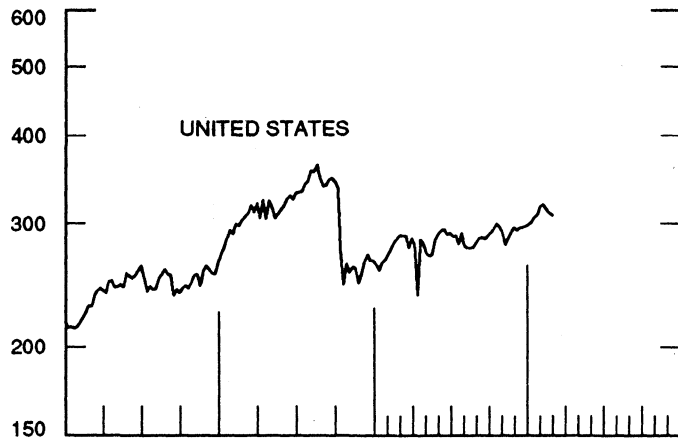
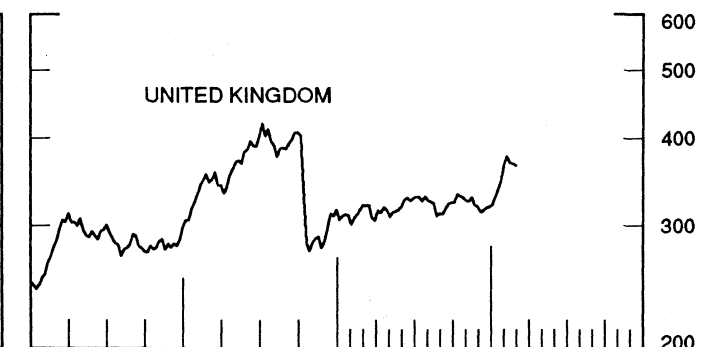
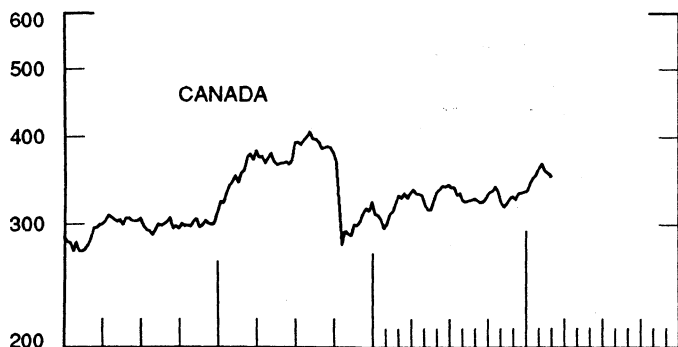
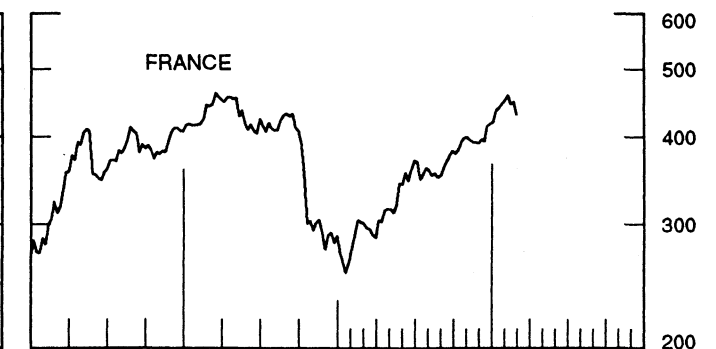
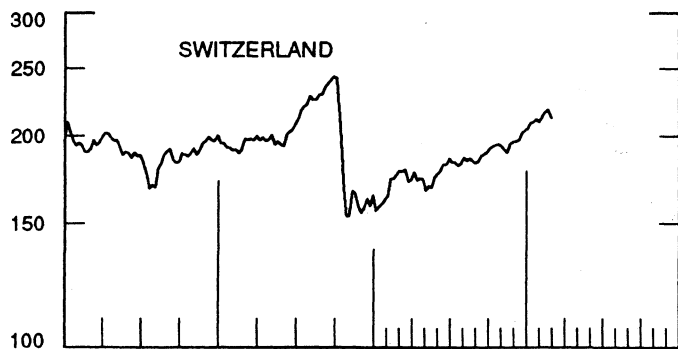
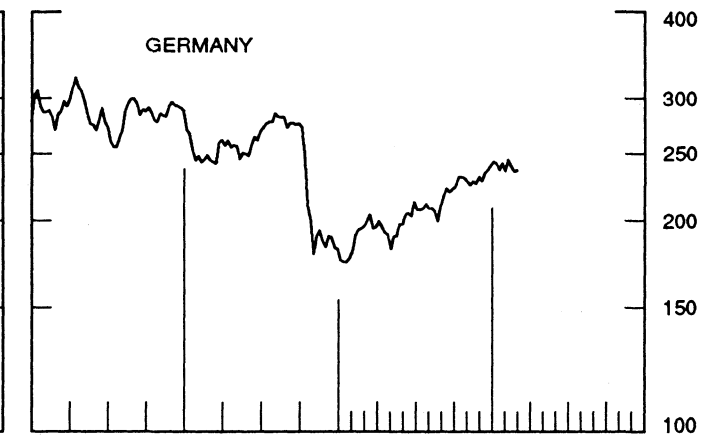
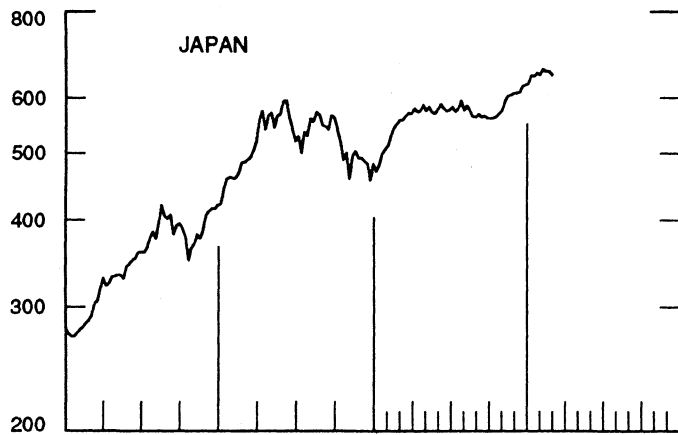
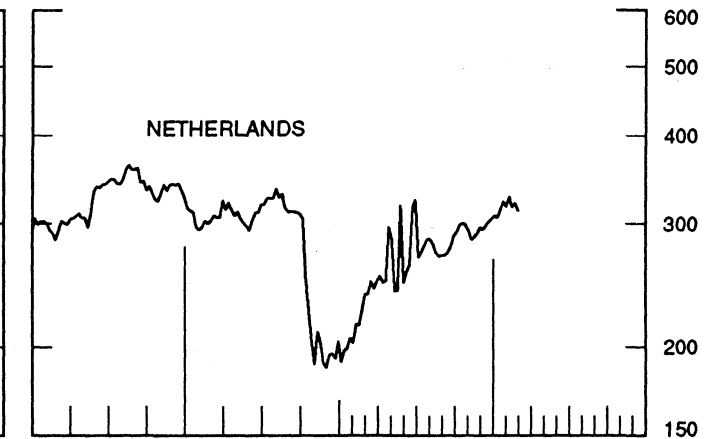


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	MARCH 1	54.81
JAPANESE YEN	MARCH 1	0.78864
DUTCH GUILDER	MARCH 1	48.54
U.K. POUND	MARCH 1	174.52
CANADIAN DOLLAR	MARCH 1	83.38
FRENCH FRANC	MARCH 1	16.09
SWISS FRANC	MARCH 1	64.21
BELGIAN FRANC	MARCH 1	2.61345
ITALIAN LIRA	MARCH 1	0.07431
SWEDISH KRONA	MARCH 1	15.89

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 1	154.19
JAPANESE YEN	MARCH 1	206.49
DUTCH GUILDER	MARCH 1	139.35
U.K. POUND	MARCH 1	70.59
CANADIAN DOLLAR	MARCH 1	83.10
FRENCH FRANC	MARCH 1	72.52
SWISS FRANC	MARCH 1	206.58
BELGIAN FRANC	MARCH 1	102.98
ITALIAN LIRA	MARCH 1	42.21

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

U.S. DOLLAR	MARCH 1	94.88
GERMAN MARK	MARCH 1	160.07
JAPANESE YEN	MARCH 1	215.66
DUTCH GUILDER	MARCH 1	136.69
U.K. POUND	MARCH 1	65.26
CANADIAN DOLLAR	MARCH 1	78.36
FRENCH FRANC	MARCH 1	66.85
SWISS FRANC	MARCH 1	202.53
BELGIAN FRANC	MARCH 1	98.91
ITALIAN LIRA	MARCH 1	37.86
SWEDISH KRONA	MARCH 1	66.71

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

CANADIAN DOLLAR	MARCH 1	-1.82
U.K. POUND	MARCH 1	-2.91
GERMAN MARK	MARCH 1	3.17
FRENCH FRANC	MARCH 1	0.44
SWISS FRANC	MARCH 1	4.04
DUTCH GUILDER	MARCH 1	2.92
JAPANESE YEN	MARCH 1	5.51
ITALIAN LIRA	MARCH 1	-2.06

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	MARCH 1	388.11
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	MARCH 1	9.80
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 1	9.60
U.K.	MARCH 1	11.50
CANADA	MARCH 1	11.00
GERMANY	MARCH 1	5.96
JAPAN	MARCH 1	4.02
FRANCE	MARCH 1	8.93
NETHERLANDS	MARCH 1	6.55
SWITZERLAND	MARCH 1	4.88
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 1	9.91
GERMAN INTERBANK LOAN	MARCH 1	6.76
JAPANESE GENSAKI RATE	MARCH 1	4.21
CANADIAN FINANCE PAPER	MARCH 1	12.08
INTERBANK STERLING	MARCH 1	13.18
SWISS INTERBANK LOAN	MARCH 1	5.85
FRENCH INTERBANK RATE	MARCH 1	9.51
NETHERLANDS INTERBANK RATE	MARCH 1	7.11
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 1	8.26
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	MARCH 1	9.60
7-DAY	MARCH 1	9.56
1-MONTH	MARCH 1	9.75
3-MONTH	MARCH 1	10.03
6-MONTH	MARCH 1	10.24
1-YEAR	MARCH 1	10.50
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 1	9.60
U.S. FEDERAL FUNDS	MARCH 1	9.80
DIFFERENTIAL	MARCH 1	-0.20
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 1	10.03
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 1	9.91
DIFFERENTIAL	MARCH 1	0.12

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 1	10.03
INTERBANK STERLING (LONDON), COVERED	MARCH 1	10.17
DIFFERENTIAL	MARCH 1	-0.14
U.S. COMMERCIAL PAPER	MARCH 1	9.78
CANADIAN FINANCE PAPER, COVERED	MARCH 1	10.21
DIFFERENTIAL	MARCH 1	-0.43
EURO-DOLLAR DEPOSIT	MARCH 1	10.03
INTERBANK DM (FRANKFURT), COVERED	MARCH 1	9.99
DIFFERENTIAL	MARCH 1	0.04
EURO-DOLLAR DEPOSIT	MARCH 1	10.03
SWISS INTERBANK, COVERED	MARCH 1	9.95
DIFFERENTIAL	MARCH 1	0.07

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 24	9.31
GERMANY	FEB. 24	7.06
JAPAN	FEB. 17	4.47
SWITZERLAND	FEB. 24	4.74
CANADA	FEB. 24	10.55
FRANCE	FEB. 17	9.23
NETHERLANDS (MONTHLY)	DEC.	6.42
UNITED KINGDOM	FEB. 24	8.82

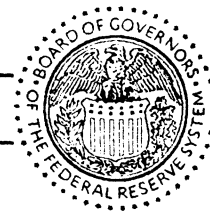
U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	MARCH 1	308.12
UNITED KINGDOM	MARCH 1	365.86
CANADA	MARCH 1	351.76
GERMANY	MARCH 1	236.36
SWITZERLAND	MARCH 1	213.10
NETHERLANDS	MARCH 1	313.24
FRANCE	MARCH 1	431.98
JAPAN	MARCH 1	647.99

FEDERAL RESERVE statistical release



H.10(512)

MARCH 3, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 3, 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. 27	FEB. 28	MAR. 1	MAR. 2	MAR. 3
*AUSTRALIA	DOLLAR	79.65	79.88	80.36	80.40	81.28
AUSTRIA	SCHILLING	12.800	12.824	12.935	12.958	12.940
BELGIUM	FRANC	38.150	38.210	38.500	38.630	38.600
CANADA	DOLLAR	1.2035	1.1990	1.1997	1.1935	1.1960
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.1070	7.1150	7.1565	7.1883	7.1780
FINLAND	MARKKA	4.2780	4.2680	4.3060	4.3130	4.3100
FRANCE	FRANC	6.1875	6.2060	6.2515	6.2775	6.2570
GERMANY	D. MARK	1.8175	1.8230	1.8365	1.8415	1.8405
GREECE	DRACHMA	152.950	153.500	154.530	154.950	155.360
HONG KONG	DOLLAR	7.8000	7.8015	7.8010	7.8010	7.8020
INDIA	RUPEE	15.3300	15.3500	15.3500	15.3400	15.3100
*IRELAND	POUND	146.43	146.10	144.95	144.35	144.85
ITALY	LIRA	1341.00	1343.00	1354.25	1358.50	1360.75
JAPAN	YEN	126.53	126.87	128.10	127.88	127.70
MALAYSIA	RINGGIT	2.7320	2.7350	2.7430	2.7430	2.7450
NETHERLANDS	GUILDER	2.0520	2.0585	2.0750	2.0780	2.0780
*NEW ZEALAND	DOLLAR	62.450	62.230	61.900	61.880	61.750
NORWAY	KRONE	6.6890	6.7090	6.7390	6.7420	6.7360
PORTUGAL	ESCUDO	150.750	150.650	152.050	152.280	152.200
SINGAPORE	DOLLAR	1.9270	1.9310	1.9330	1.9340	1.9320
SOUTH AFRICA	RAND	2.4850	2.4830	2.4900	2.5000	2.5015
SOUTH KOREA	WON	676.50	675.80	675.80	675.90	676.00
SPAIN	PESETA	114.350	114.300	115.180	115.550	114.730
SRI LANKA	RUPEE	33.025	33.068	33.098	33.117	33.148
SWEDEN	KRONA	6.2880	6.2870	6.3250	6.3360	6.3310
SWITZERLAND	FRANC	1.5525	1.5549	1.5685	1.5747	1.5747
TAIWAN	DOLLAR	27.800	27.810	27.830	27.840	27.850
THAILAND	BAHT	25.330	25.380	25.380	25.430	25.440
*UNITED KINGDOM	POUND	174.48	174.40	172.40	172.38	172.30
MEMO:						
*UNITED STATES	DOLLAR	94.83	94.99	95.72	95.84	95.80

*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