

Selected Interest & Exchange Rates

Weekly Series of Charts

March 13, 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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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

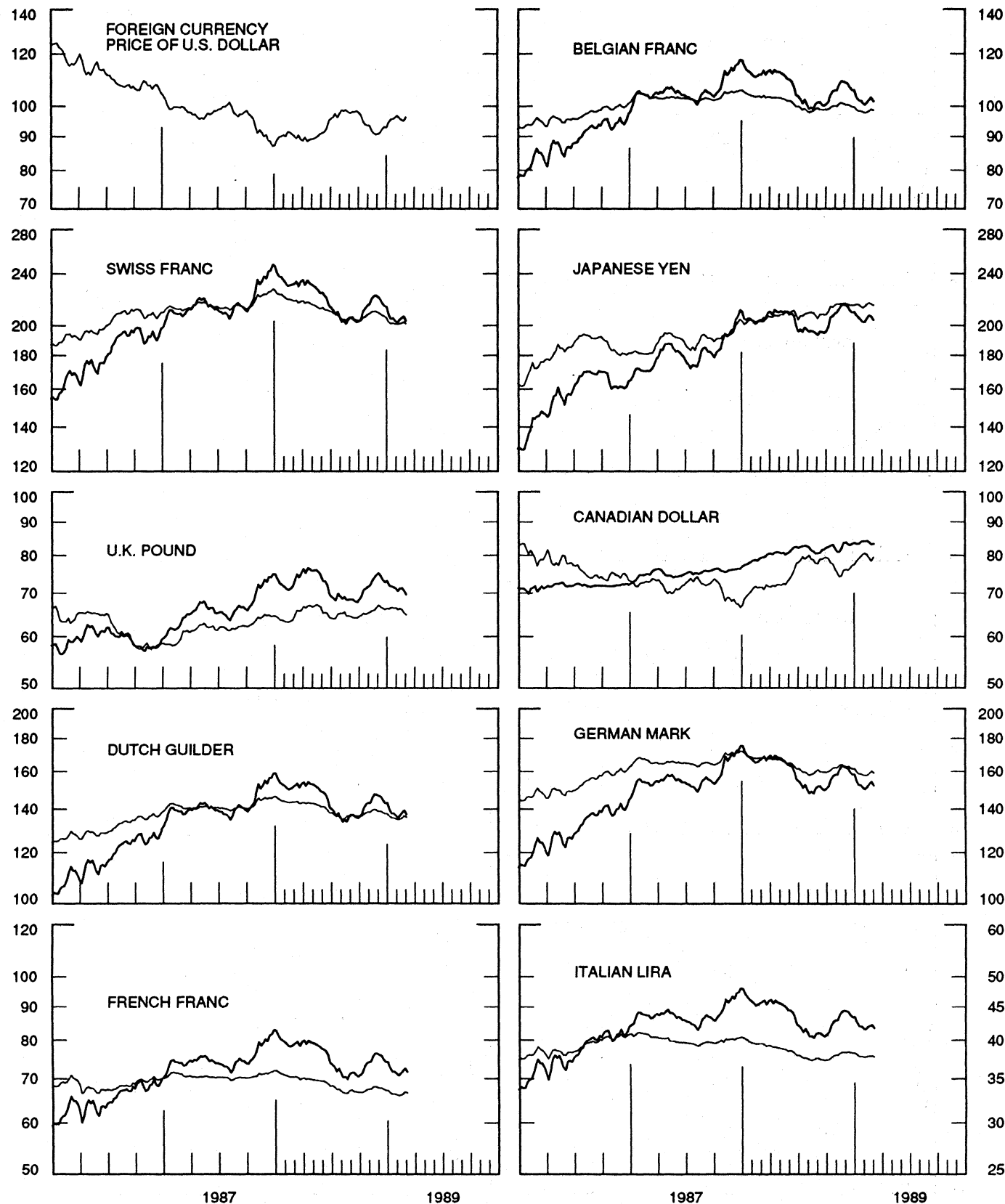


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

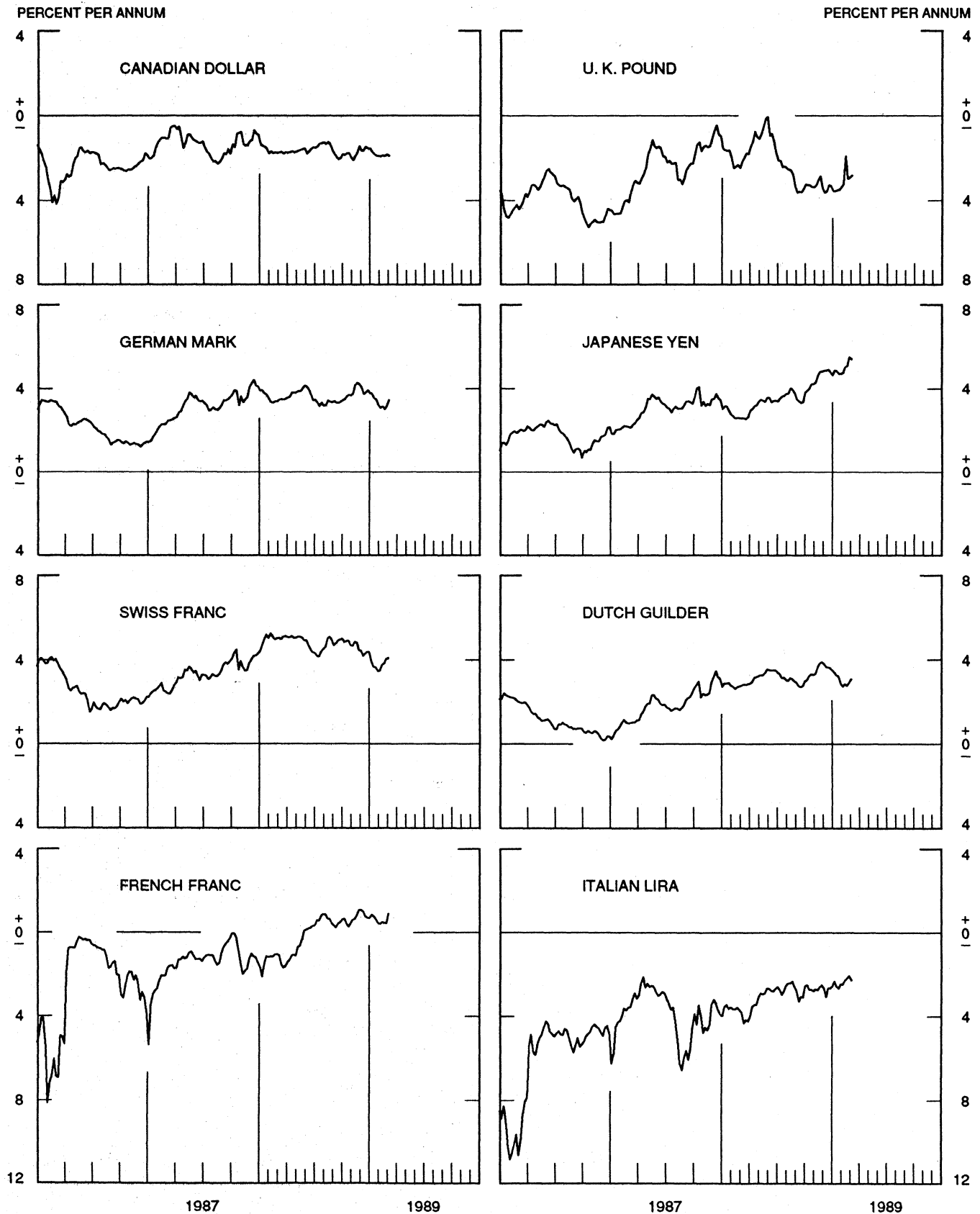


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

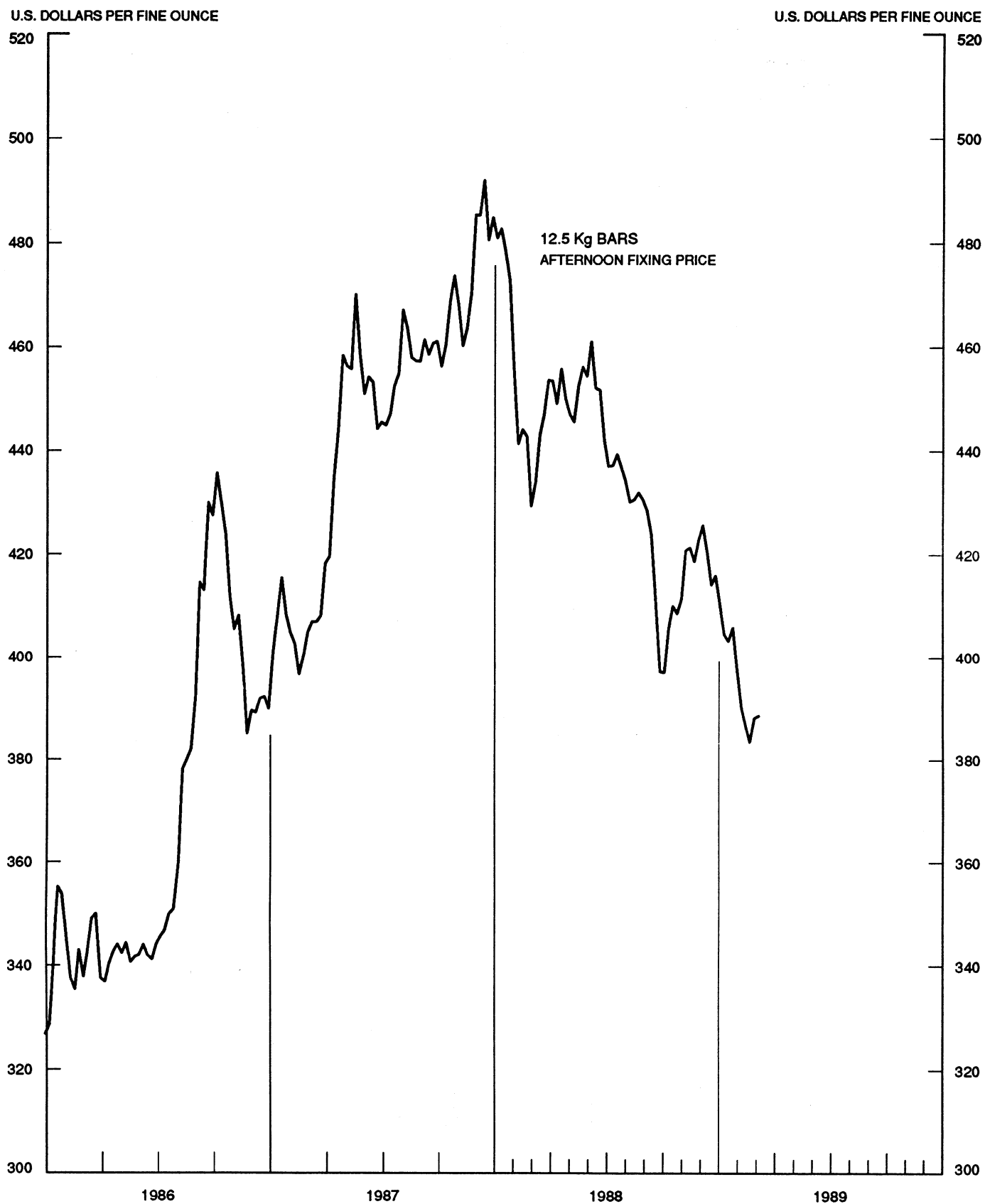


CHART 4
CALL MONEY RATES
WEEKLY SERIES

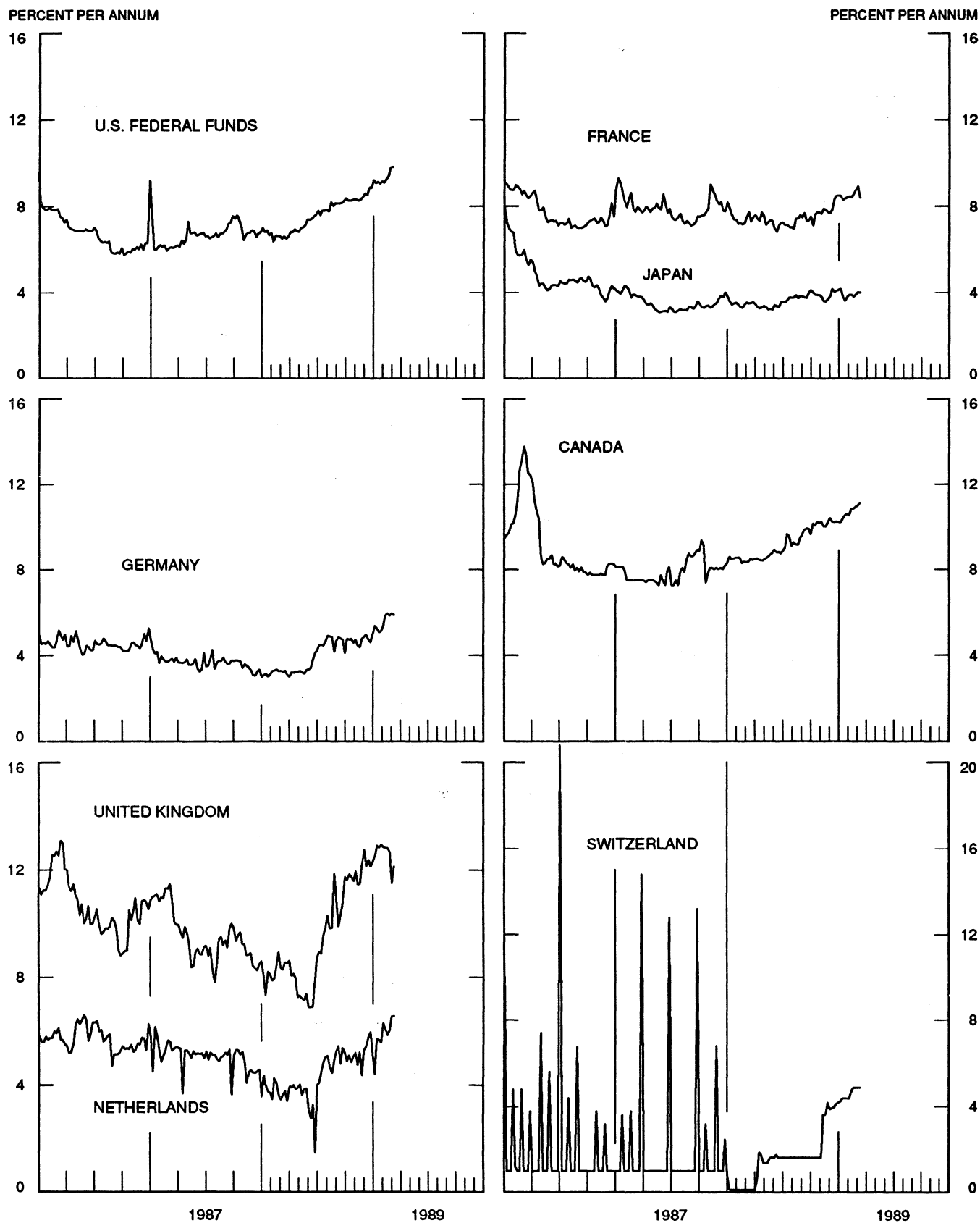


CHART 5
3-MONTH INTEREST RATES
WEEKLY SERIES

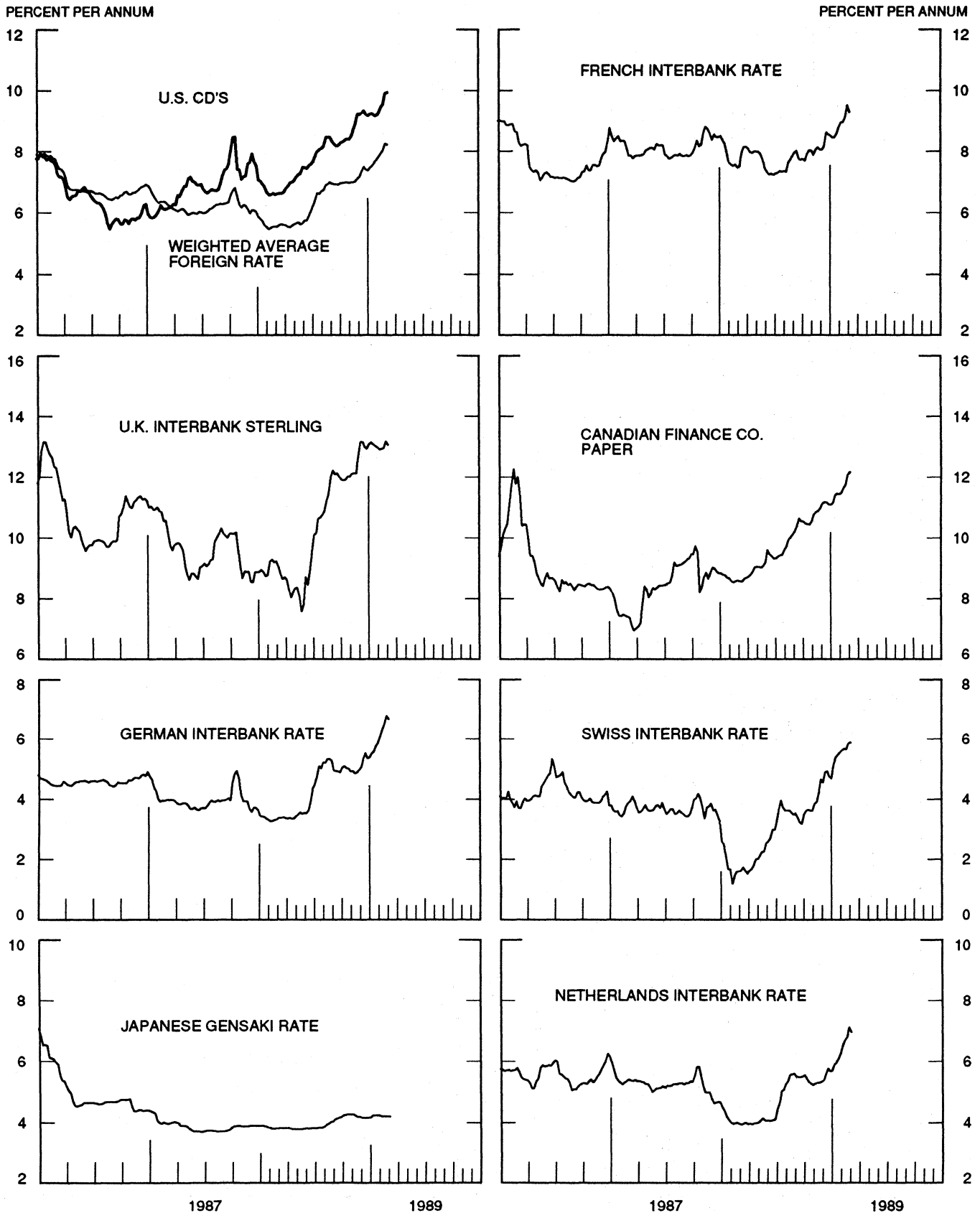


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

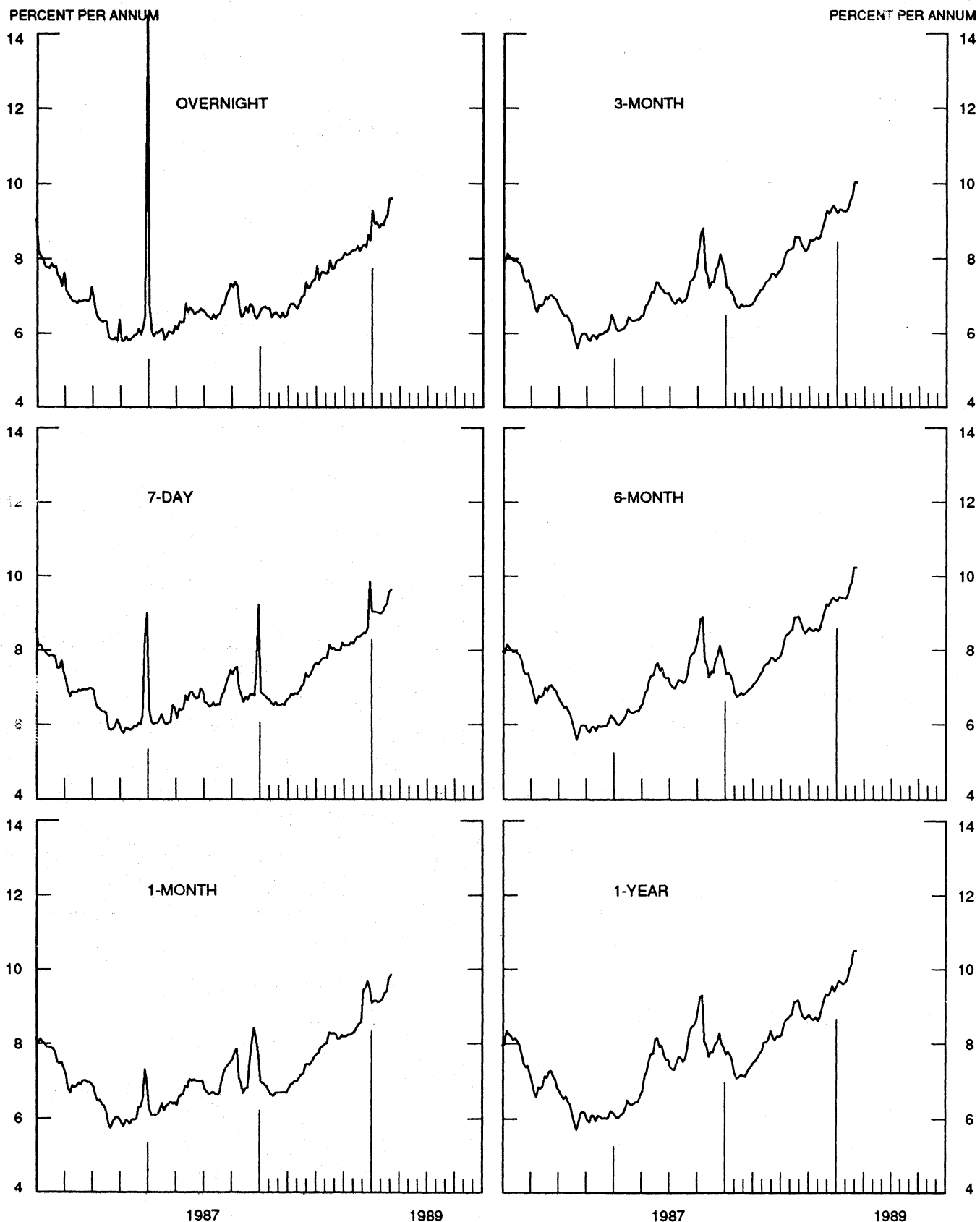
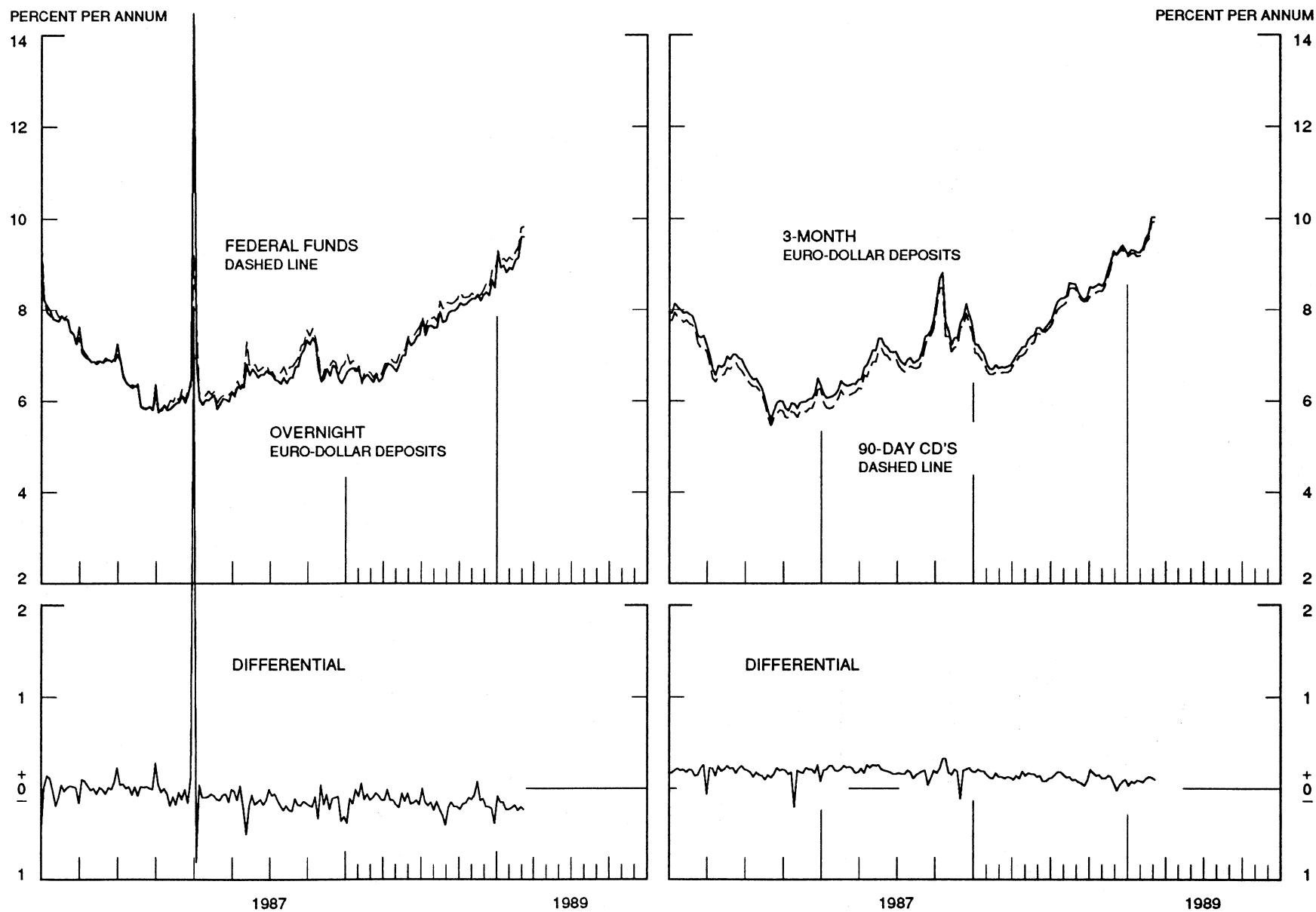


CHART 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

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

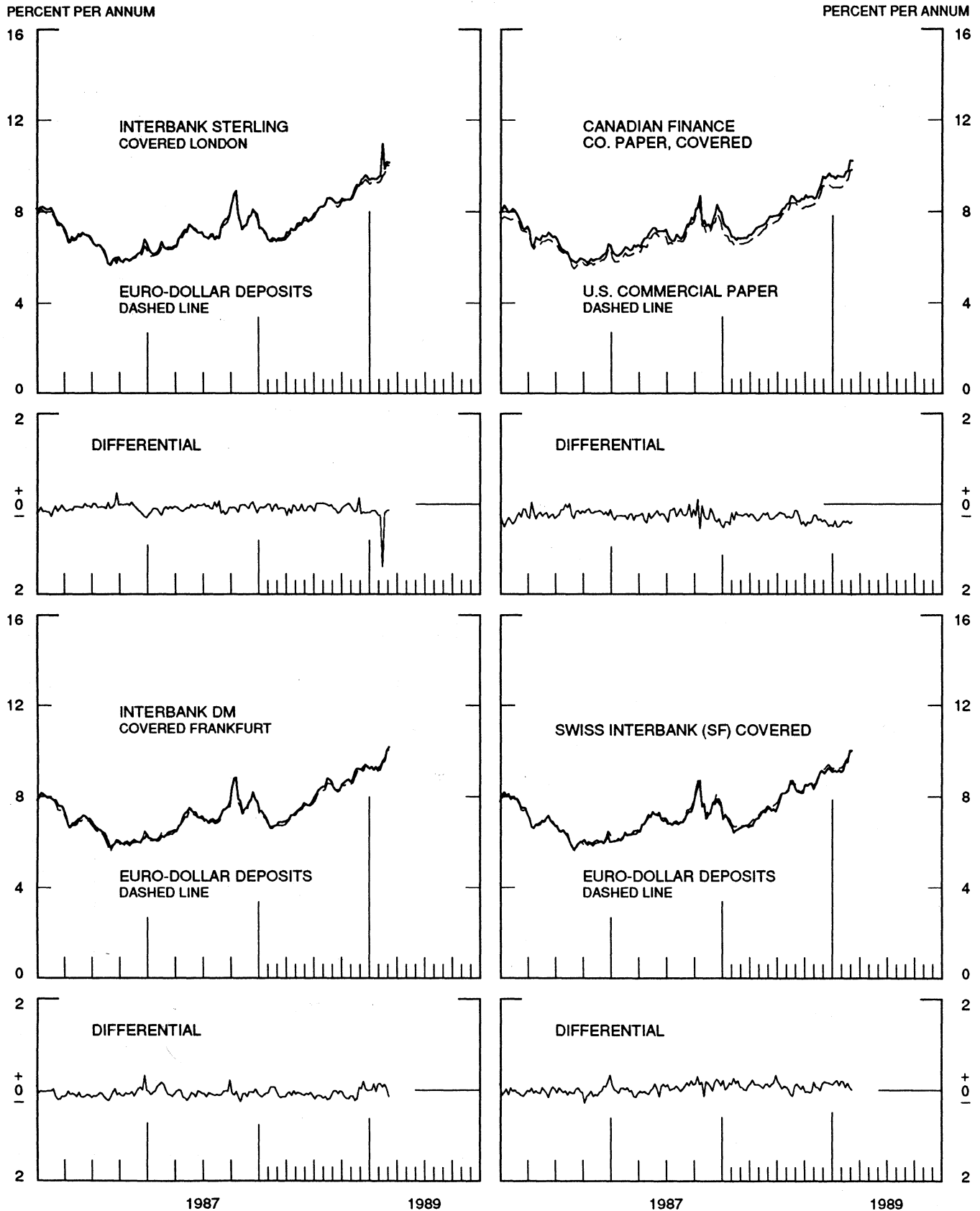


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

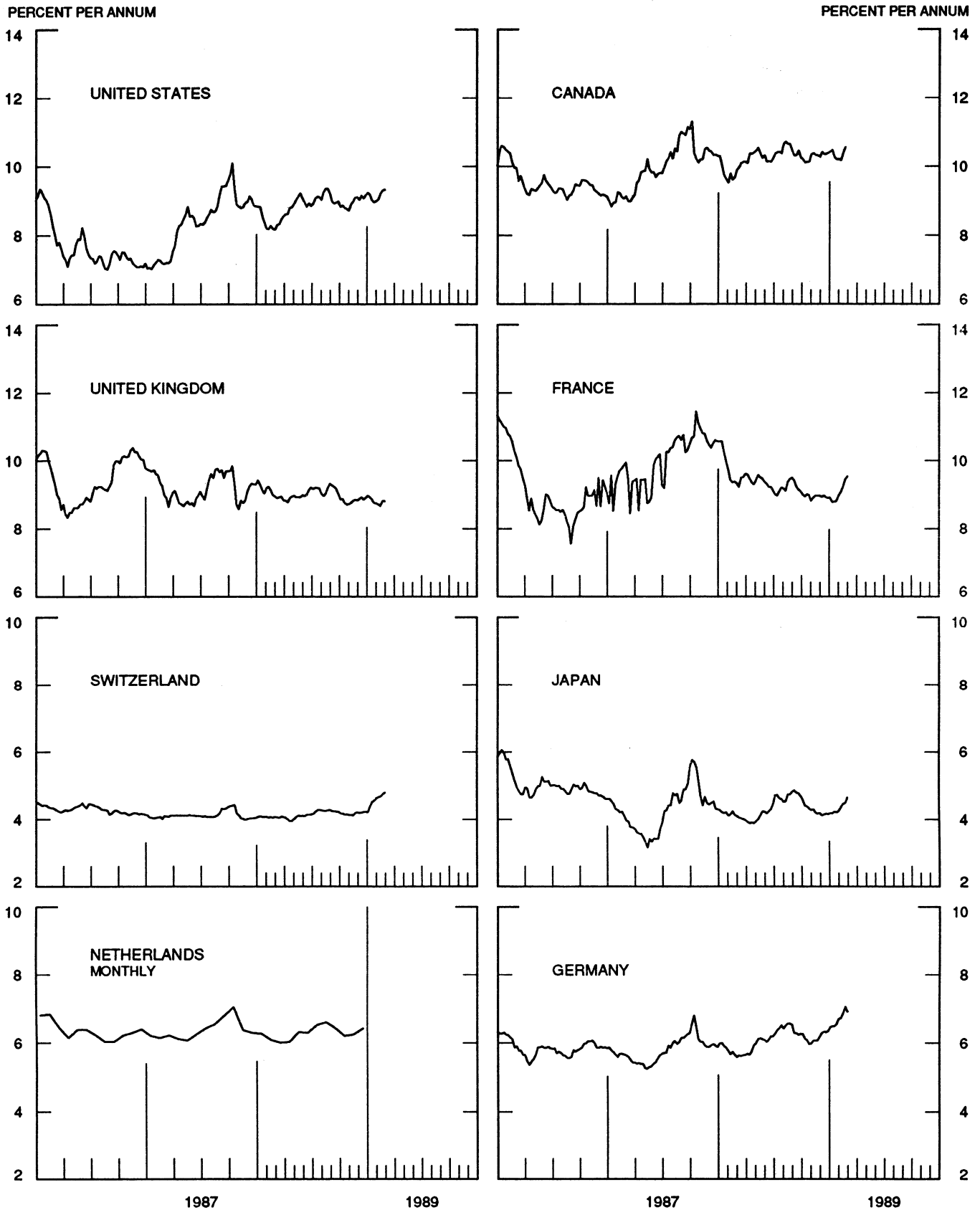
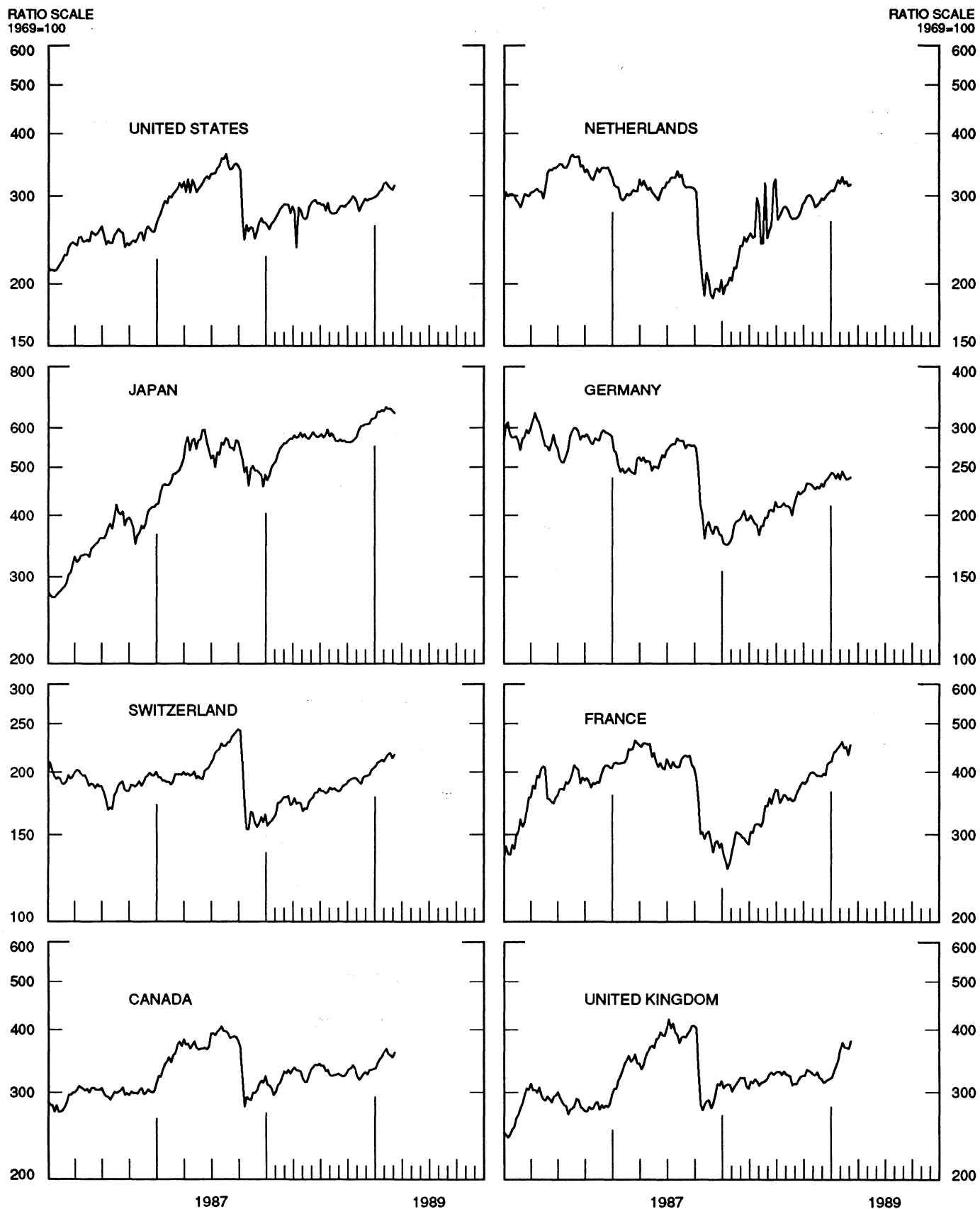


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES



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	8	54.07
JAPANESE YEN	MARCH	8	0.77898
DUTCH GUILDER	MARCH	8	47.91
U.K. POUND	MARCH	8	172.20
CANADIAN DOLLAR	MARCH	8	83.57
FRENCH FRANC	MARCH	8	15.91
SWISS FRANC	MARCH	8	63.27
BELGIAN FRANC	MARCH	8	2.58000
ITALIAN LIRA	MARCH	8	0.07346
SWEDISH KRONA	MARCH	8	15.75

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH	8	152.11
JAPANESE YEN	MARCH	8	203.96
DUTCH GUILDER	MARCH	8	137.53
U.K. POUND	MARCH	8	69.65
CANADIAN DOLLAR	MARCH	8	83.29
FRENCH FRANC	MARCH	8	71.67
SWISS FRANC	MARCH	8	203.54
BELGIAN FRANC	MARCH	8	101.66
ITALIAN LIRA	MARCH	8	41.73

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

U.S. DOLLAR	MARCH	8	96.13
GERMAN MARK	MARCH	8	159.13
JAPANESE YEN	MARCH	8	214.54
DUTCH GUILDER	MARCH	8	136.02
U.K. POUND	MARCH	8	64.82
CANADIAN DOLLAR	MARCH	8	79.41
FRENCH FRANC	MARCH	8	66.63
SWISS FRANC	MARCH	8	201.21
BELGIAN FRANC	MARCH	8	98.48
ITALIAN LIRA	MARCH	8	37.74
SWEDISH KRONA	MARCH	8	66.73

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

CANADIAN DOLLAR	MARCH	8	-1.89
U.K. POUND	MARCH	8	-2.82
GERMAN MARK	MARCH	8	3.45
FRENCH FRANC	MARCH	8	0.89
SWISS FRANC	MARCH	8	4.08
DUTCH GUILDER	MARCH	8	3.08
JAPANESE YEN	MARCH	8	5.43
ITALIAN LIRA	MARCH	8	-2.26

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	MARCH 8	388.58
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 8	9.83
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 8	9.60
U.K.	MARCH 8	12.13
CANADA	MARCH 8	11.13
GERMANY	MARCH 8	5.88
JAPAN	MARCH 8	4.00
FRANCE	MARCH 8	8.40
NETHERLANDS	MARCH 8	6.54
SWITZERLAND	MARCH 8	4.88

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 8	9.93
GERMAN INTERBANK LOAN	MARCH 8	6.66
JAPANESE GENSACKI RATE	MARCH 8	4.20
CANADIAN FINANCE PAPER	MARCH 8	12.16
INTERBANK STERLING	MARCH 8	13.06
SWISS INTERBANK LOAN	MARCH 8	5.88
FRENCH INTERBANK RATE	MARCH 8	9.29
NETHERLANDS INTERBANK RATE	MARCH 8	6.97
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 8	8.22

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 8	9.60
7-DAY	MARCH 8	9.64
1-MONTH	MARCH 8	9.85
3-MONTH	MARCH 8	10.02
6-MONTH	MARCH 8	10.24
1-YEAR	MARCH 8	10.50

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 8	9.60
U.S. FEDERAL FUNDS	MARCH 8	9.83
DIFFERENTIAL	MARCH 8	-0.23
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 8	10.02
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 8	9.93
DIFFERENTIAL	MARCH 8	0.10

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH	8	10.02
INTERBANK STERLING (LONDON), COVERED	MARCH	8	10.15
DIFFERENTIAL	MARCH	8	-0.13
U.S. COMMERCIAL PAPER	MARCH	8	9.83
CANADIAN FINANCE PAPER, COVERED	MARCH	8	10.22
DIFFERENTIAL	MARCH	8	-0.39
EURO-DOLLAR DEPOSIT	MARCH	8	10.02
INTERBANK DM (FRANKFURT), COVERED	MARCH	8	10.16
DIFFERENTIAL	MARCH	8	-0.14
EURO-DOLLAR DEPOSIT	MARCH	8	10.02
SWISS INTERBANK, COVERED	MARCH	8	10.02
DIFFERENTIAL	MARCH	8	0.01

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH	3	9.33
GERMANY	MARCH	3	6.92
JAPAN	MARCH	3	4.64
SWITZERLAND	MARCH	3	4.79
CANADA	FEB.	24	10.55
FRANCE	MARCH	3	9.53
NETHERLANDS (MONTHLY)	DEC.		6.42
UNITED KINGDOM	MARCH	3	8.81

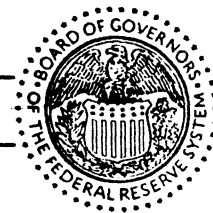
U.S. CORPORATE

AAA BONDS	MAY		9.33
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CHART 10. STOCK INDICES

UNITED STATES	MARCH	8	313.97
UNITED KINGDOM	MARCH	8	379.11
CANADA	MARCH	8	359.77
GERMANY	MARCH	8	237.85
SWITZERLAND	MARCH	8	216.31
NETHERLANDS	MARCH	8	315.57
FRANCE	MARCH	8	452.51
JAPAN	MARCH	8	642.16

FEDERAL RESERVE statistical release



H.10(512)

MARCH 10, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 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)				
		MAR. 6	MAR. 7	MAR. 8	MAR. 9	MAR. 10
*AUSTRALIA	DOLLAR	81.38	80.87	81.33	81.81	82.16
AUSTRIA	SCHILLING	13.035	13.028	13.058	13.110	13.110
BELGIUM	FRANC	38.850	38.820	38.900	39.010	39.050
CANADA	DOLLAR	1.1935	1.1987	1.2014	1.2010	1.1988
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.2235	7.2240	7.2435	7.2670	7.2750
FINLAND	MARKKA	4.3280	4.3240	4.3390	4.3500	4.3550
FRANCE	FRANC	6.2960	6.2960	6.3100	6.3160	6.3205
GERMANY	D. MARK	1.8528	1.8535	1.8585	1.8620	1.8628
GREECE	DRACHMA	155.500	156.260	156.120	156.850	156.980
HONG KONG	DOLLAR	7.8020	7.8025	7.8020	7.8020	7.8020
INDIA	RUPEE	15.3200	15.3400	15.3200	15.3400	15.3500
*IRELAND	POUND	143.85	143.85	143.70	143.55	143.30
ITALY	LIRA	1363.00	1361.25	1363.00	1367.50	1368.25
JAPAN	YEN	128.85	128.74	128.70	129.05	129.50
MALAYSIA	RINGGIT	2.7480	2.7615	2.7540	2.7540	2.7500
NETHERLANDS	GUILDER	2.0910	2.0922	2.0976	2.0997	2.1024
*NEW ZEALAND	DOLLAR	61.330	61.350	61.280	61.450	61.670
NORWAY	KRONE	6.7625	6.7630	6.7700	6.7900	6.7940
PORTUGAL	ESCUDO	152.750	152.800	152.950	153.230	153.550
SINGAPORE	DOLLAR	1.9315	1.9350	1.9350	1.9360	1.9220
SOUTH AFRICA	RAND	2.5100	2.5270	2.5230	2.5330	2.5350
SOUTH KOREA	WON	675.30	675.40	675.40	675.60	NA
SPAIN	PESETA	115.400	115.450	115.600	115.820	116.000
SRI LANKA	RUPEE	33.148	33.178	33.217	33.225	33.268
SWEDEN	KRONA	6.3590	6.3510	6.3610	6.3750	6.3830
SWITZERLAND	FRANC	1.5840	1.5835	1.5860	1.5900	1.5920
TAIWAN	DOLLAR	27.880	27.860	27.850	27.860	27.880
THAILAND	BAHT	25.410	25.450	25.450	25.470	25.460
*UNITED KINGDOM	POUND	172.20	172.17	171.97	171.75	171.55
MEMO:						
*UNITED STATES	DOLLAR	96.26	96.28	96.45	96.62	96.71

*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