

Selected Interest & Exchange Rates

Weekly Series of Charts

March 27, 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

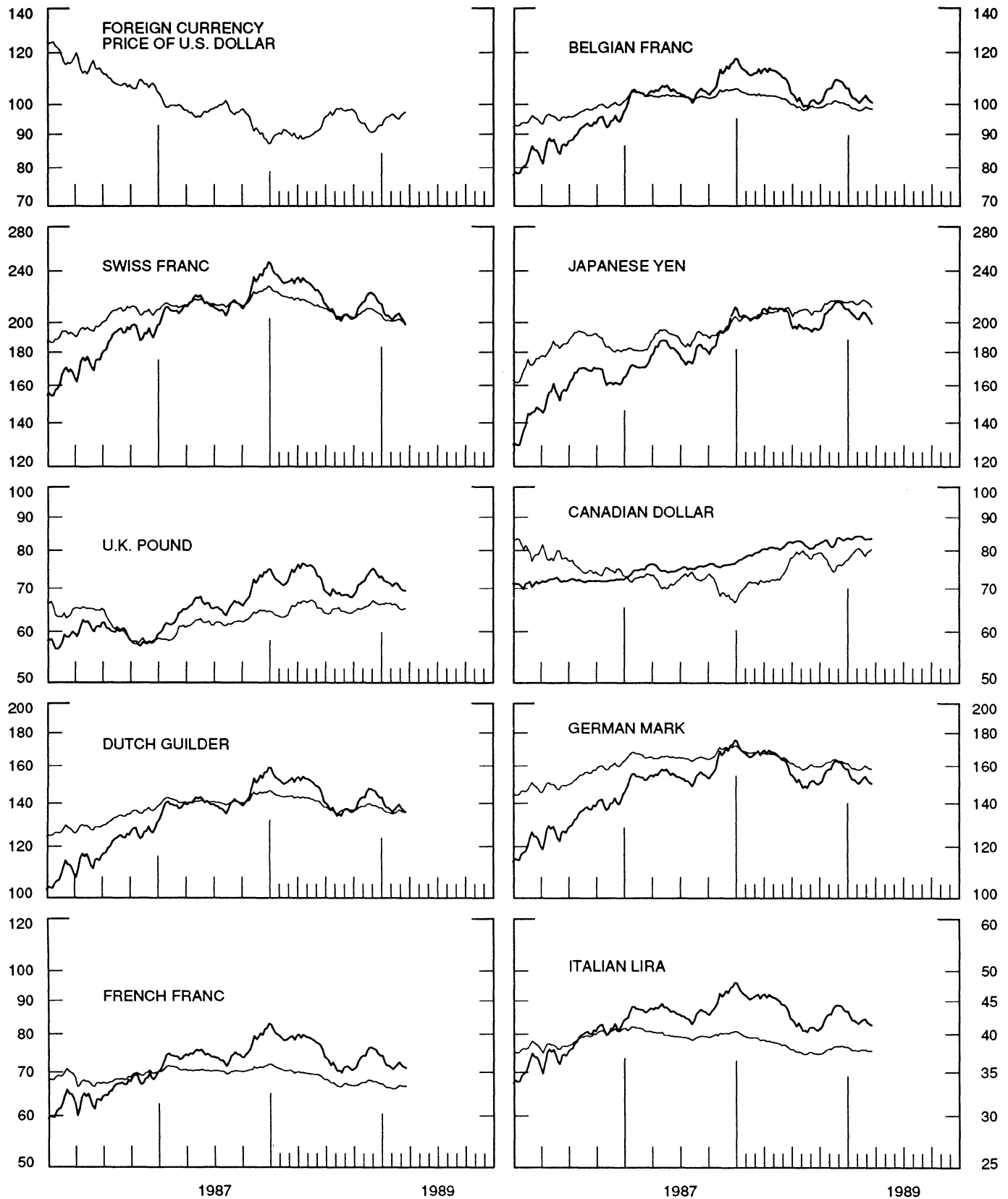


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

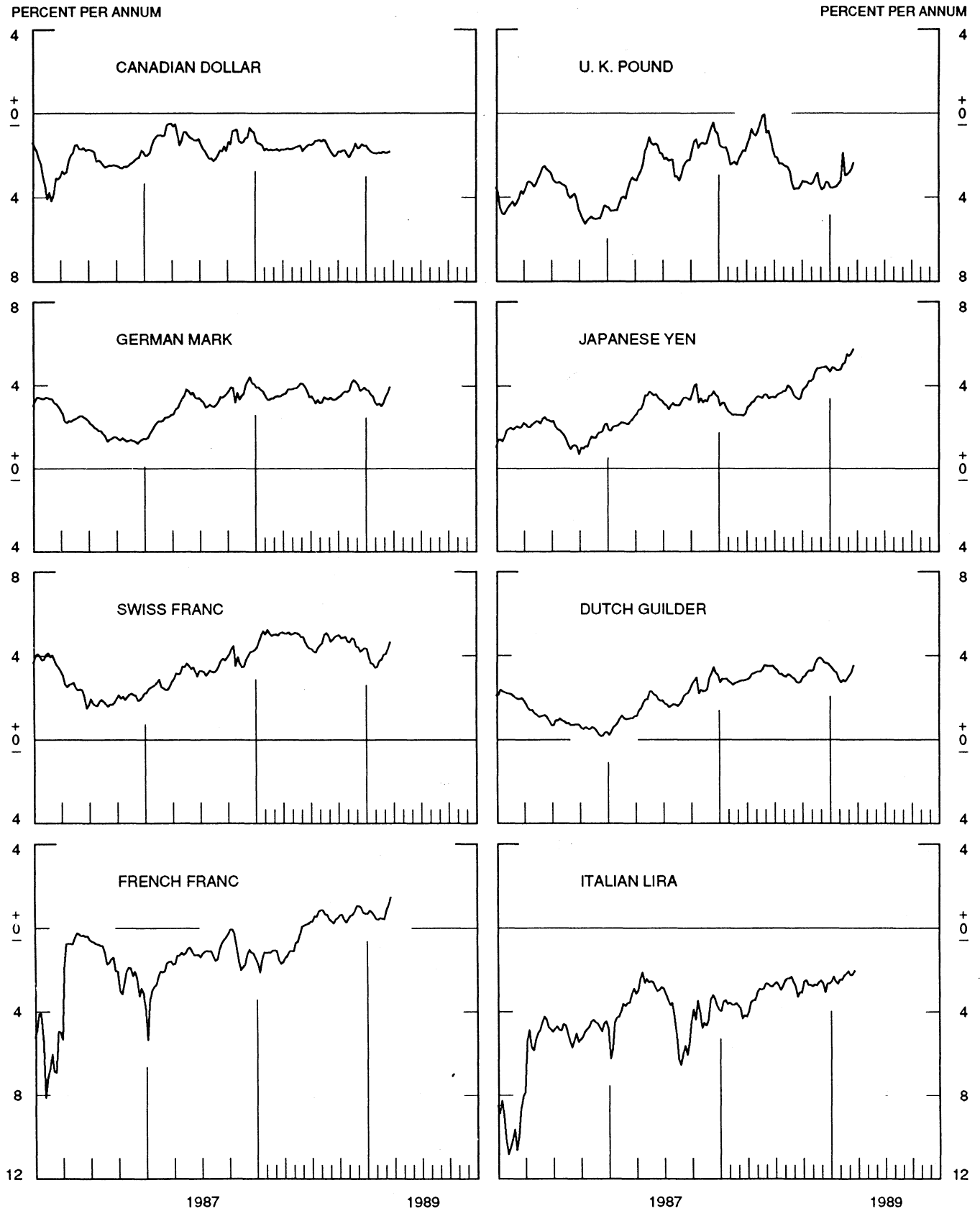


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

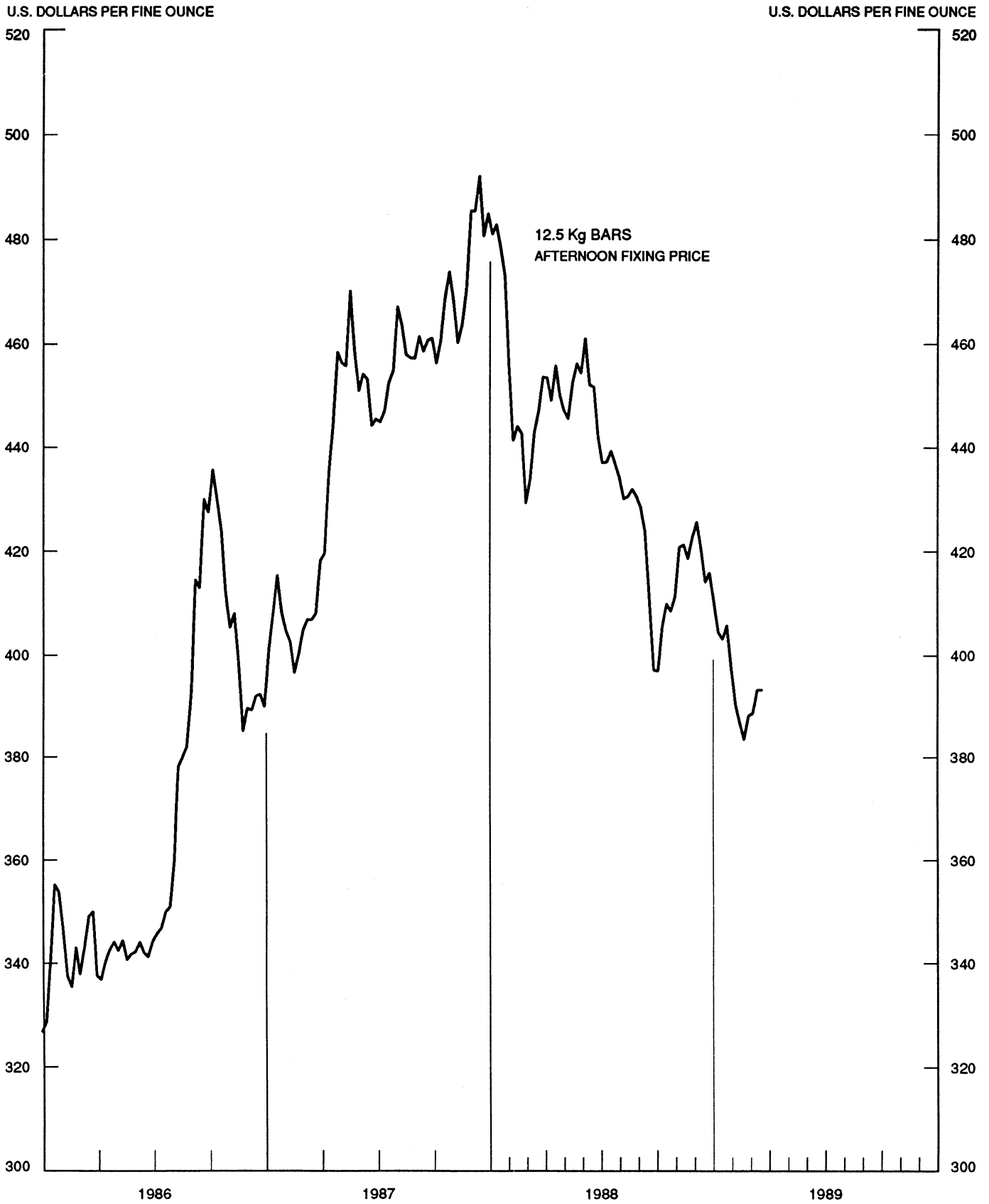


CHART 4
CALL MONEY RATES
WEEKLY SERIES

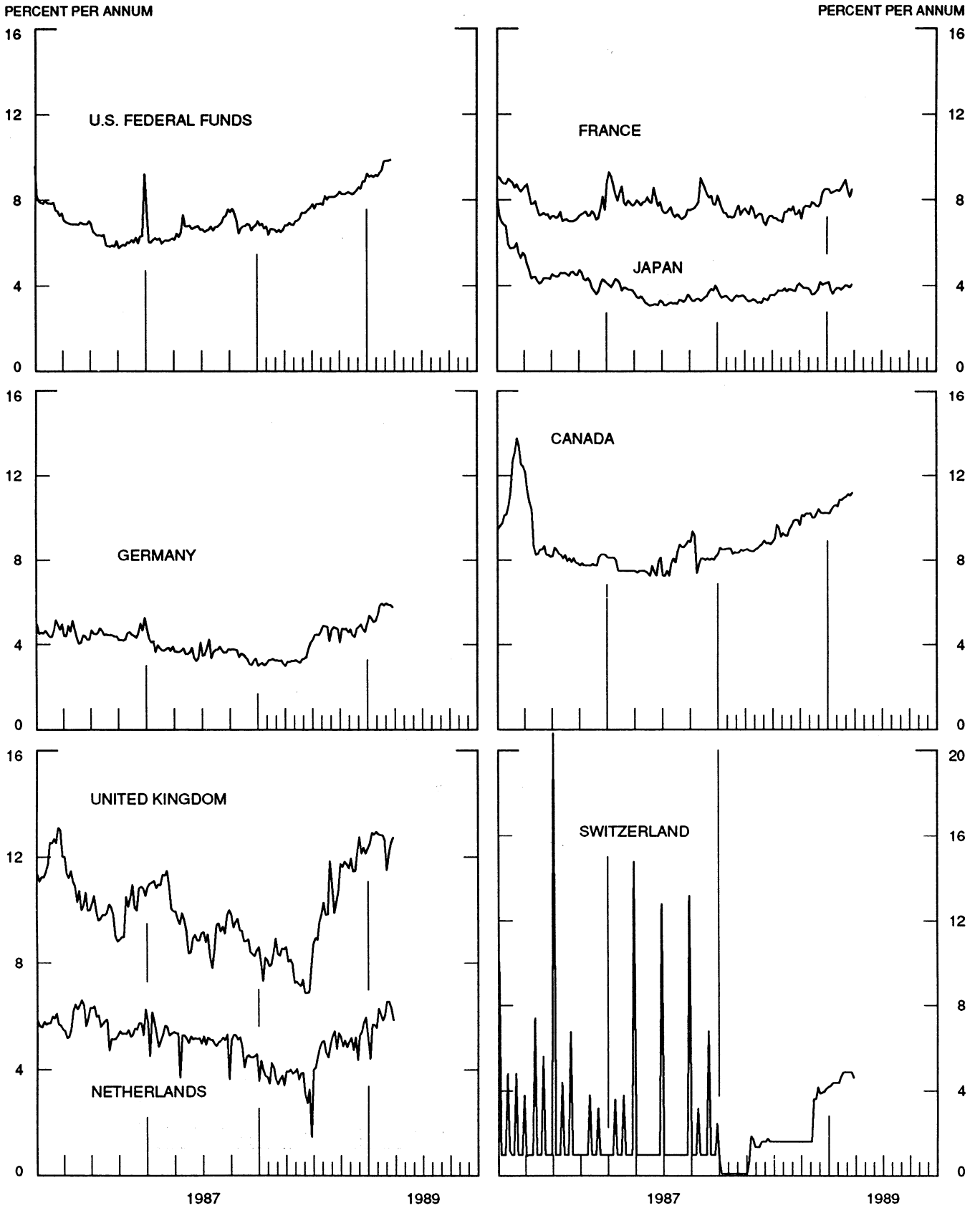


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

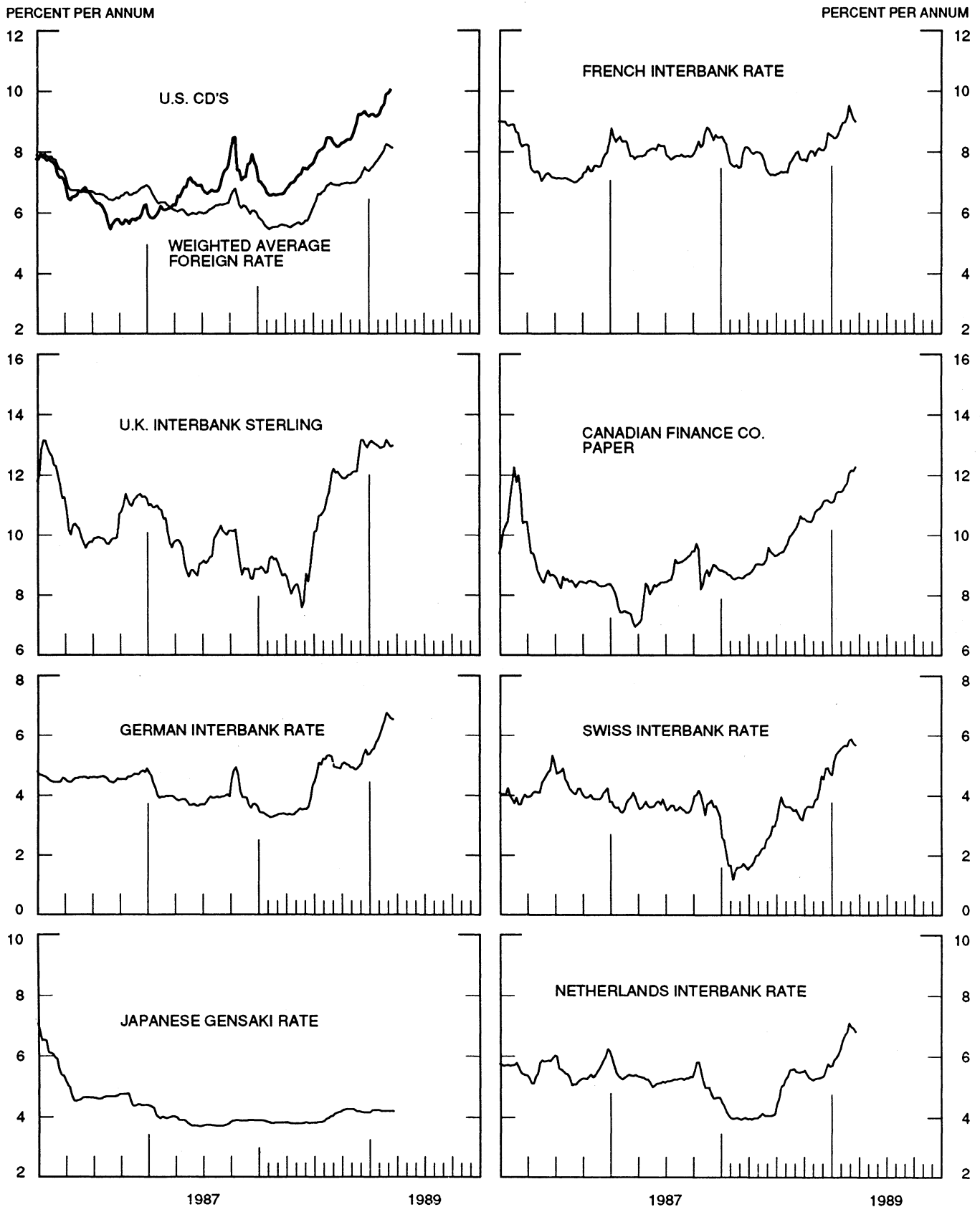


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

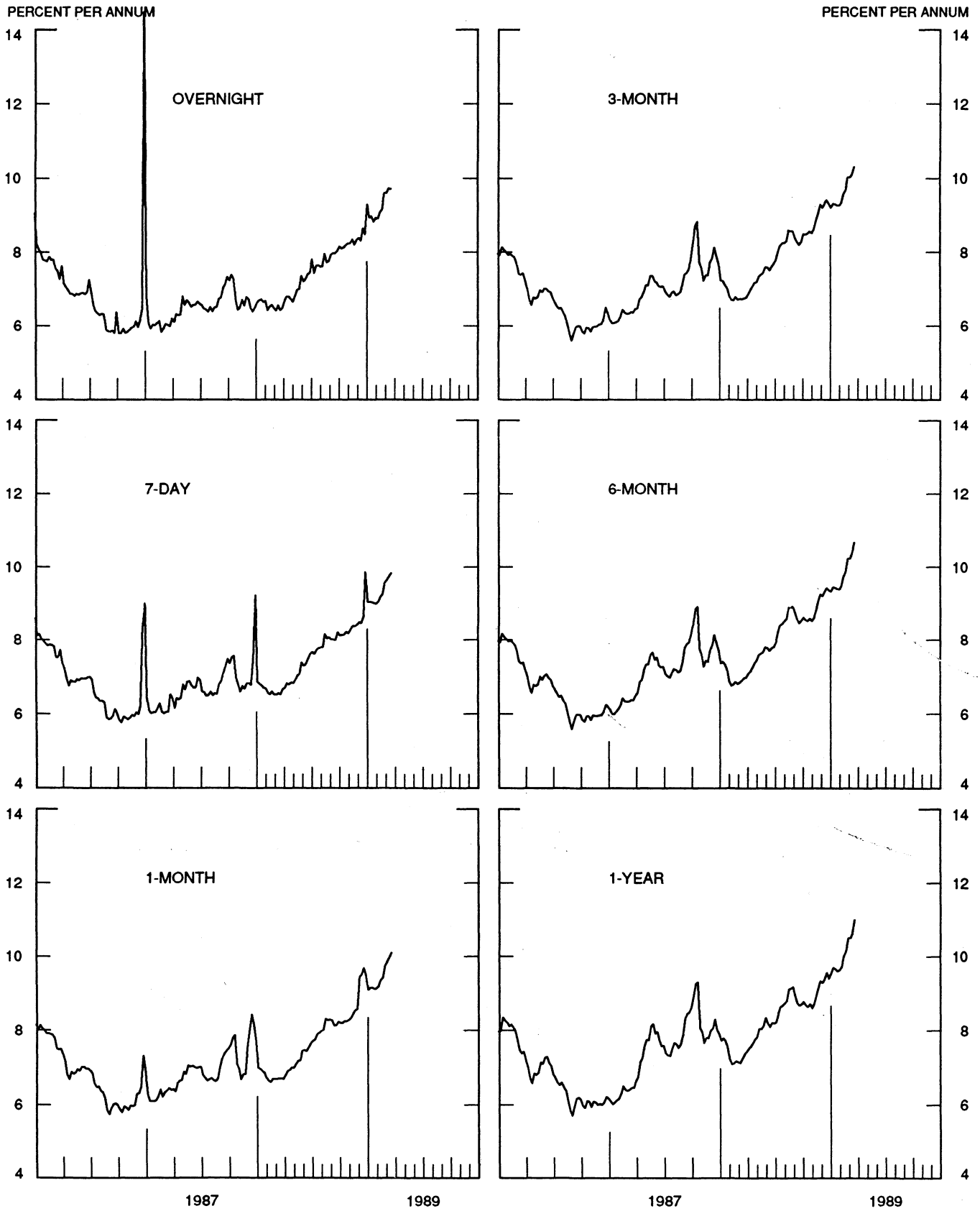
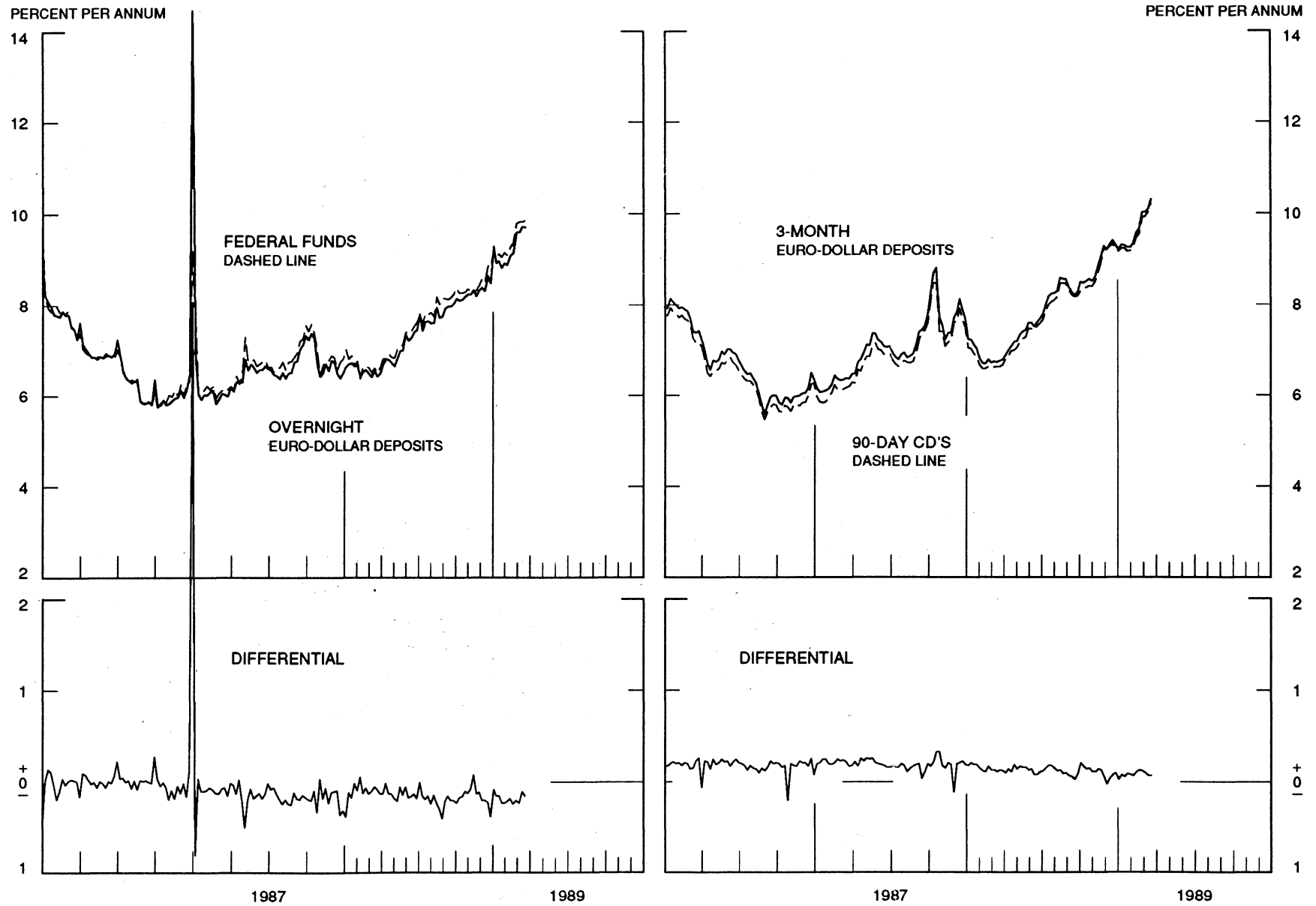


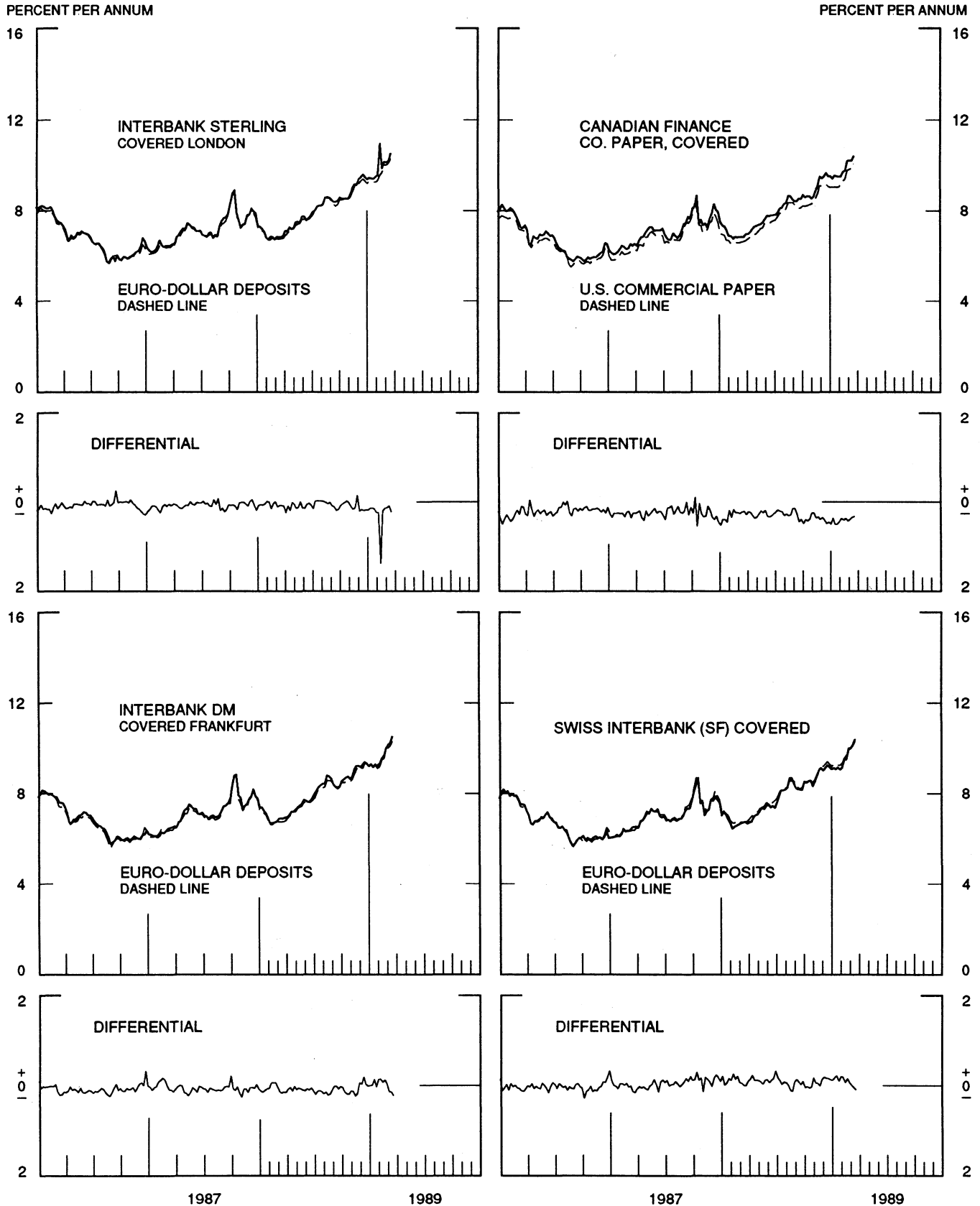
CHART 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

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



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

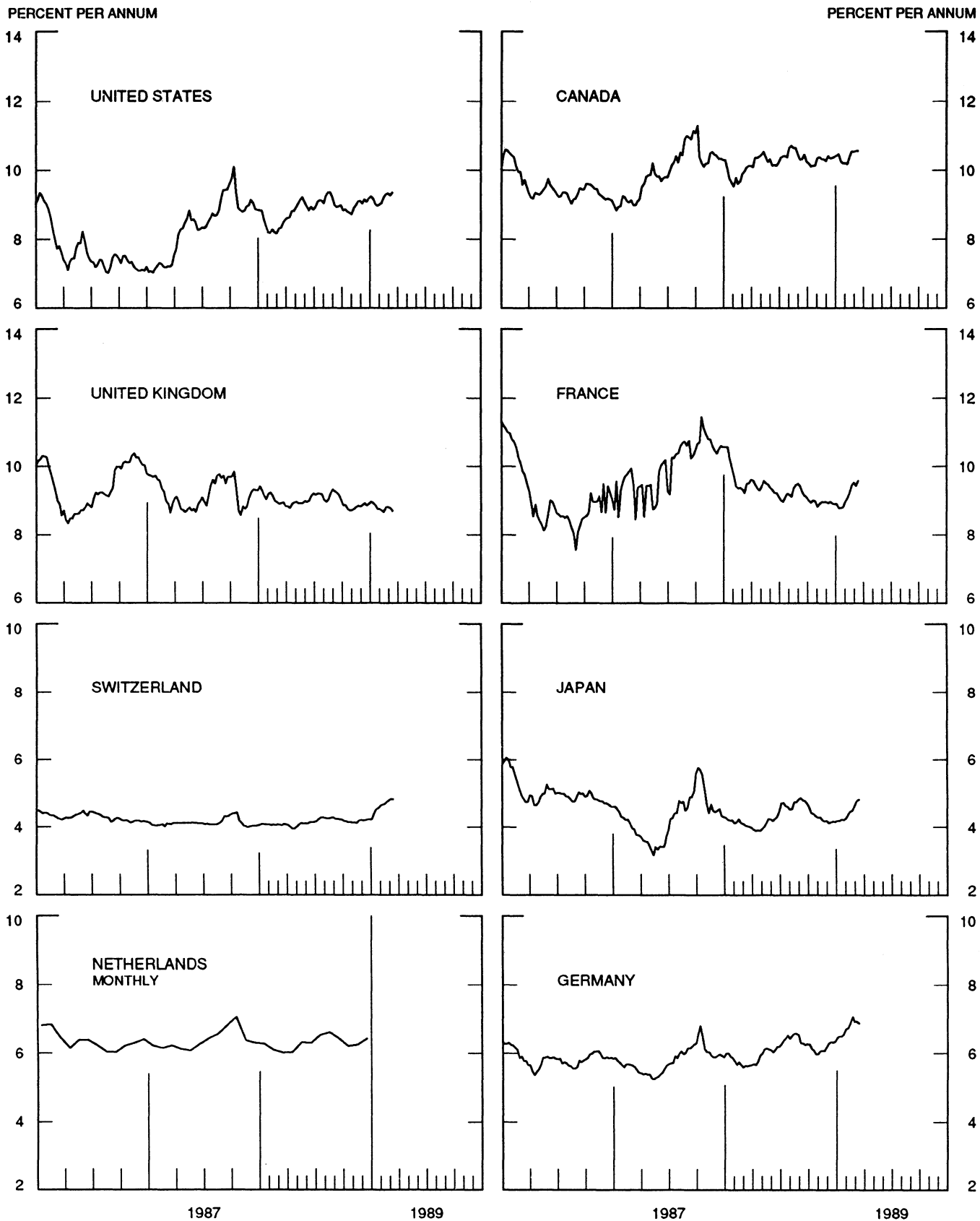
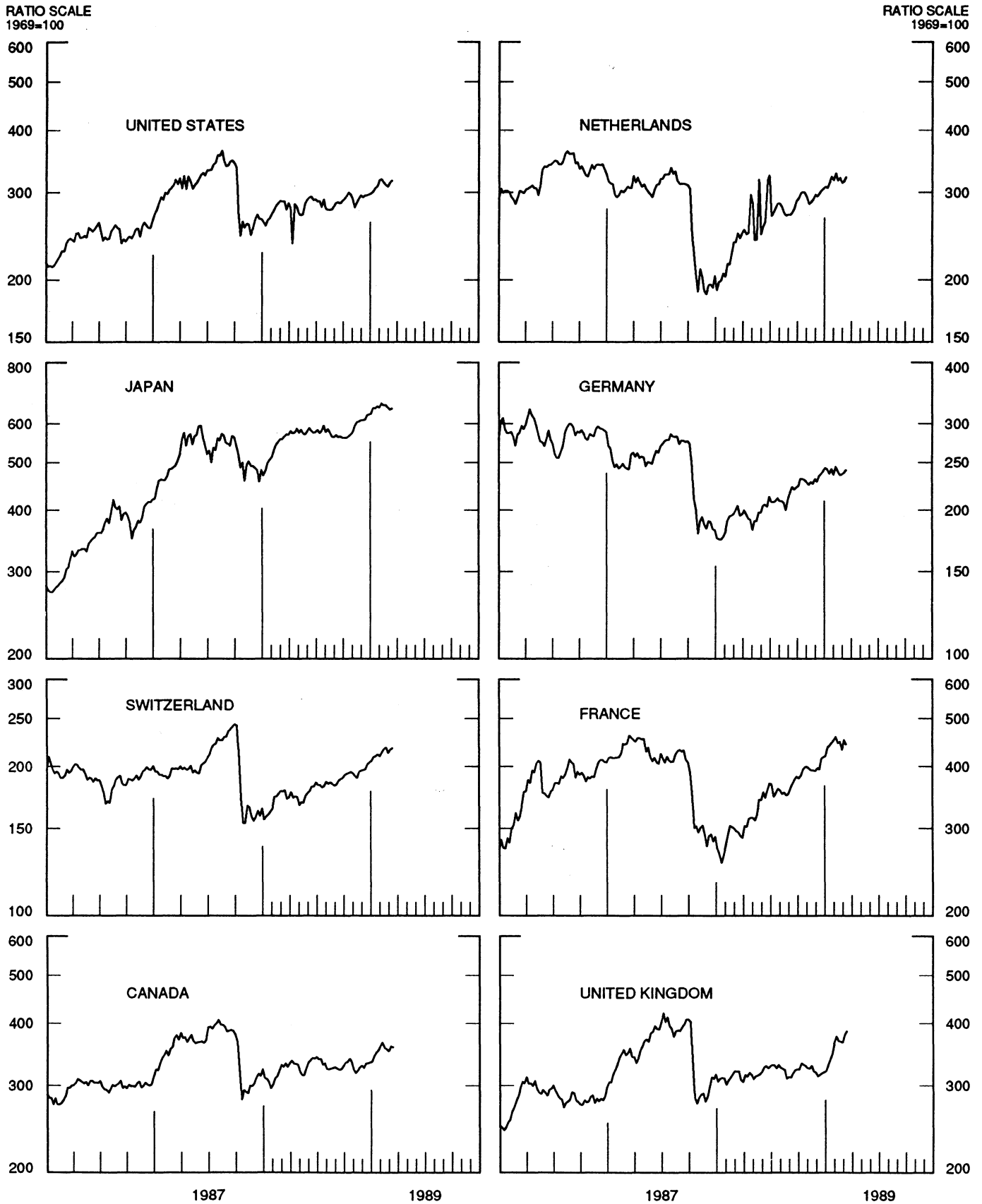


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES



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 22	53.39
JAPANESE YEN	MARCH 22	0.76109
DUTCH GUILDER	MARCH 22	47.31
U.K. POUND	MARCH 22	171.68
CANADIAN DOLLAR	MARCH 22	83.75
FRENCH FRANC	MARCH 22	15.76
SWISS FRANC	MARCH 22	61.81
BELGIAN FRANC	MARCH 22	2.54933
ITALIAN LIRA	MARCH 22	0.07276
SWEDISH KRONA	MARCH 22	15.62

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 22	150.18
JAPANESE YEN	MARCH 22	199.28
DUTCH GUILDER	MARCH 22	135.82
U.K. POUND	MARCH 22	69.44
CANADIAN DOLLAR	MARCH 22	83.47
FRENCH FRANC	MARCH 22	71.03
SWISS FRANC	MARCH 22	198.83
BELGIAN FRANC	MARCH 22	100.46
ITALIAN LIRA	MARCH 22	41.33

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

U.S. DOLLAR	MARCH 22	97.24
GERMAN MARK	MARCH 22	158.32
JAPANESE YEN	MARCH 22	211.06
DUTCH GUILDER	MARCH 22	135.43
U.K. POUND	MARCH 22	65.19
CANADIAN DOLLAR	MARCH 22	80.30
FRENCH FRANC	MARCH 22	66.60
SWISS FRANC	MARCH 22	198.42
BELGIAN FRANC	MARCH 22	98.13
ITALIAN LIRA	MARCH 22	37.73
SWEDISH KRONA	MARCH 22	66.73

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

CANADIAN DOLLAR	MARCH 22	-1.82
U.K. POUND	MARCH 22	-2.38
GERMAN MARK	MARCH 22	3.93
FRENCH FRANC	MARCH 22	1.47
SWISS FRANC	MARCH 22	4.65
DUTCH GUILDER	MARCH 22	3.51
JAPANESE YEN	MARCH 22	5.75
ITALIAN LIRA	MARCH 22	-2.05

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	MARCH 22	393.06
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 22	9.86
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 22	9.71
U.K.	MARCH 22	12.72
CANADA	MARCH 22	11.17
GERMANY	MARCH 22	5.78
JAPAN	MARCH 22	4.04
FRANCE	MARCH 22	8.46
NETHERLANDS	MARCH 22	5.85
SWITZERLAND	MARCH 22	4.63

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 22	10.23
GERMAN INTERBANK LOAN	MARCH 22	6.52
JAPANESE GENSAKI RATE	MARCH 22	4.20
CANADIAN FINANCE PAPER	MARCH 22	12.27
INTERBANK STERLING	MARCH 22	12.98
SWISS INTERBANK LOAN	MARCH 22	5.67
FRENCH INTERBANK RATE	MARCH 22	8.99
NETHERLANDS INTERBANK RATE	MARCH 22	6.82
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 22	8.13

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 22	9.71
7-DAY	MARCH 22	9.83
1-MONTH	MARCH 22	10.09
3-MONTH	MARCH 22	10.30
6-MONTH	MARCH 22	10.66
1-YEAR	MARCH 22	10.99

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 22	9.71
U.S. FEDERAL FUNDS	MARCH 22	9.86
DIFFERENTIAL	MARCH 22	-0.15
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 22	10.30
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 22	10.23
DIFFERENTIAL	MARCH 22	0.07

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 22	10.30
INTERBANK STERLING (LONDON), COVERED	MARCH 22	10.52
DIFFERENTIAL	MARCH 22	-0.22
U.S. COMMERCIAL PAPER	MARCH 22	10.07
CANADIAN FINANCE PAPER, COVERED	MARCH 22	10.40
DIFFERENTIAL	MARCH 22	-0.33
EURO-DOLLAR DEPOSIT	MARCH 22	10.30
INTERBANK DM (FRANKFURT), COVERED	MARCH 22	10.52
DIFFERENTIAL	MARCH 22	-0.22
EURO-DOLLAR DEPOSIT	MARCH 22	10.30
SWISS INTERBANK, COVERED	MARCH 22	10.39
DIFFERENTIAL	MARCH 22	-0.09

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 17	9.35
GERMANY	MARCH 17	6.87
JAPAN	MARCH 17	4.81
SWITZERLAND	MARCH 17	4.82
CANADA	MARCH 17	10.57
FRANCE	MARCH 17	9.57
NETHERLANDS (MONTHLY)	DEC.	6.42
UNITED KINGDOM	MARCH 17	8.70

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	MARCH 22	310.02
UNITED KINGDOM	MARCH 22	371.66
CANADA	MARCH 22	352.40
GERMANY	MARCH 22	236.75
SWITZERLAND	MARCH 22	218.86
NETHERLANDS	MARCH 22	319.46
FRANCE	MARCH 22	445.16
JAPAN	MARCH 22	631.27

FEDERAL RESERVE statistical release



H.10(512)

MARCH 24, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 24, 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. 20	MAR. 21	MAR. 22	MAR. 23	MAR. 24
*AUSTRALIA	DOLLAR	82.39	82.20	82.08	82.76	82.70
AUSTRIA	SCHILLING	13.198	13.184	13.150	13.170	13.189
BELGIUM	FRANC	39.280	39.210	39.150	39.180	39.250
CANADA	DOLLAR	1.1946	1.1922	1.1898	1.1895	1.1920
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.3285	7.3160	7.3000	7.3060	7.3190
FINLAND	MARKKA	4.2550	4.2250	4.2200	4.2250	4.2315
FRANCE	FRANC	6.3510	6.3435	6.3350	6.3350	6.3420
GERMANY	D. MARK	1.8755	1.8730	1.8693	1.8715	1.8735
GREECE	DRACHMA	158.000	157.950	157.800	157.150	158.200
HONG KONG	DOLLAR	7.7955	7.7945	7.7930	7.7885	7.7885
INDIA	DOLLAR	15.5300	15.5300	15.5200	15.5400	15.5000
*IRELAND	POUND	142.35	142.65	142.80	142.85	142.70
ITALY	LIRA	1375.00	1372.00	1374.50	1376.00	1376.75
JAPAN	YEN	131.70	131.28	131.15	131.20	131.50
MALAYSIA	RINGGIT	2.7550	2.7540	2.7525	2.7490	2.7490
NETHERLANDS	GUILDER	2.1160	2.1135	2.1092	2.1110	2.1135
*NEW ZEALAND	DOLLAR	61.420	61.500	61.480	61.900	61.850
NORWAY	KRONE	6.8230	6.8100	6.7970	6.8020	6.8105
PORTUGAL	ESCUDO	154.650	154.300	154.250	154.400	154.700
SINGAPORE	DOLLAR	1.9405	1.9410	1.9410	1.9420	1.9420
SOUTH AFRICA	RAND	2.5510	2.5500	2.5520	2.5450	2.5450
SOUTH KOREA	WON	676.00	676.10	676.00	675.95	675.40
SPAIN	PESETA	116.860	116.450	116.600	116.470	116.670
SRI LANKA	RUPEE	33.497	33.497	33.538	33.577	NA
SWEDEN	KRONA	6.4140	6.3920	6.3840	6.3870	6.3950
SWITZERLAND	FRANC	1.6155	1.6220	1.6230	1.6255	1.6285
TAIWAN	DOLLAR	27.430	27.480	27.560	27.380	27.220
THAILAND	BAHT	25.540	25.530	25.520	25.500	26.950
*UNITED KINGDOM	POUND	171.03	172.00	172.28	172.18	171.90
MEMO:						
*UNITED STATES	DOLLAR	97.33	97.13	97.01	97.07	97.21

*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