

Selected Interest & Exchange Rates

Weekly Series of Charts

April 3, 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.

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

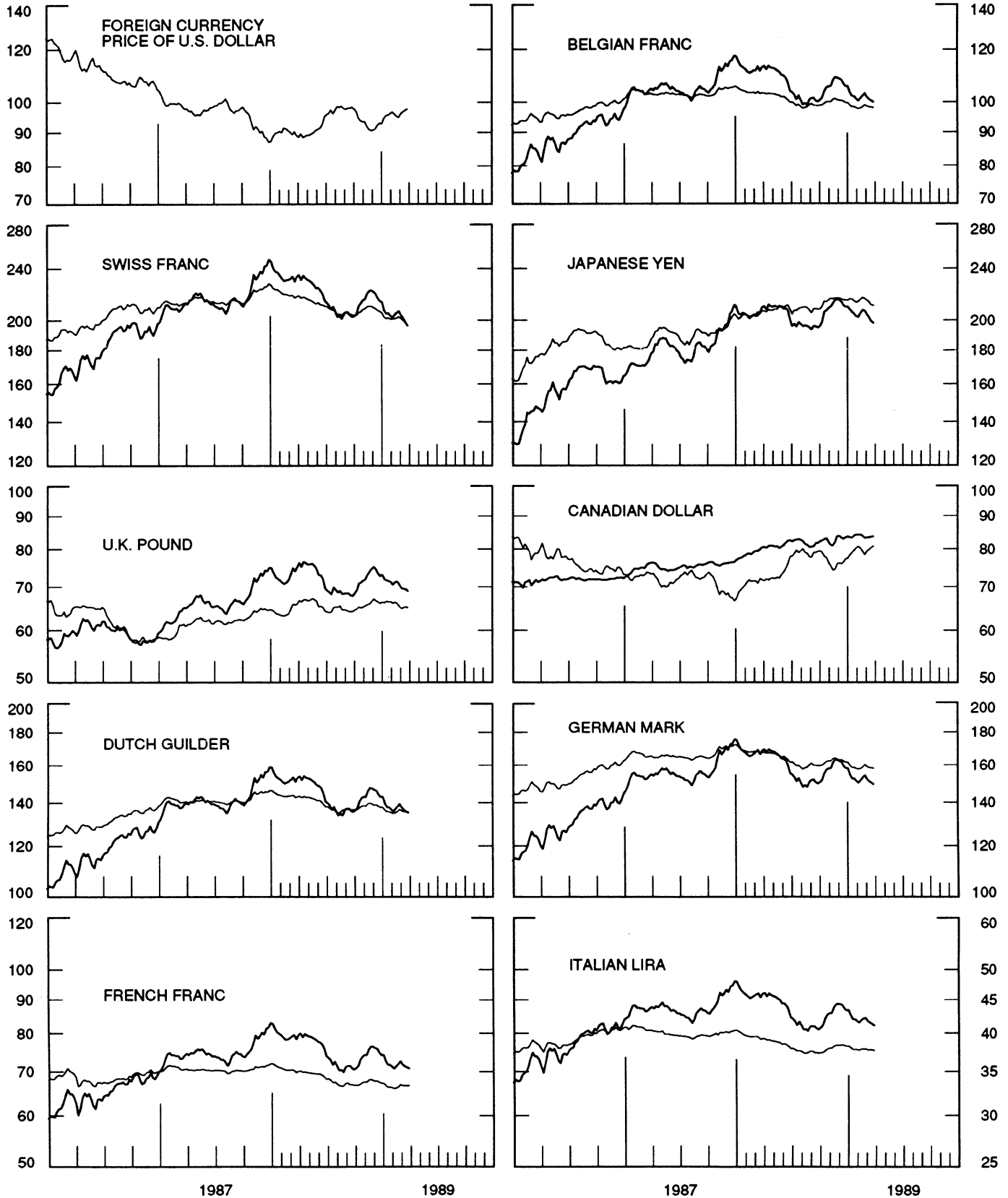


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

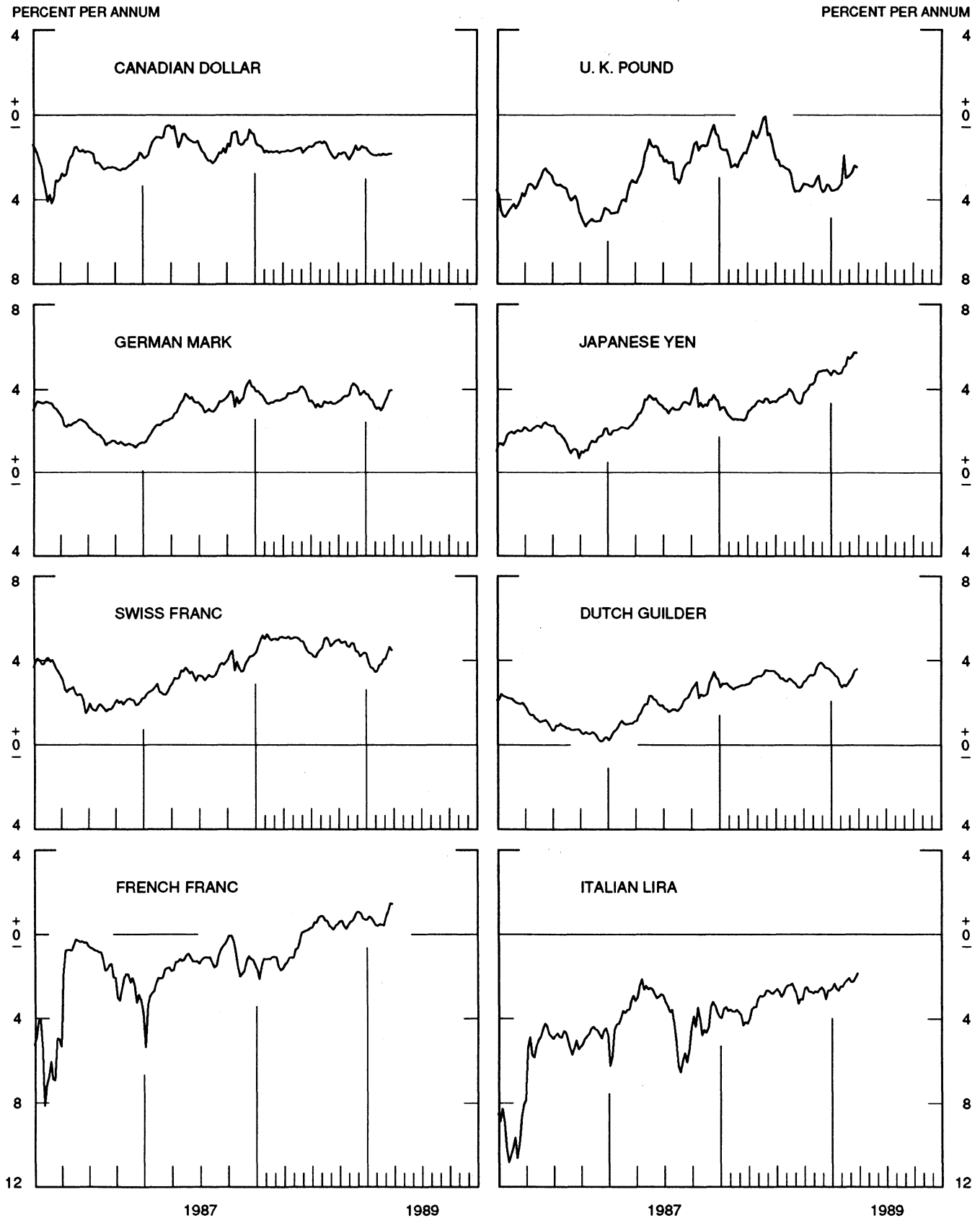


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

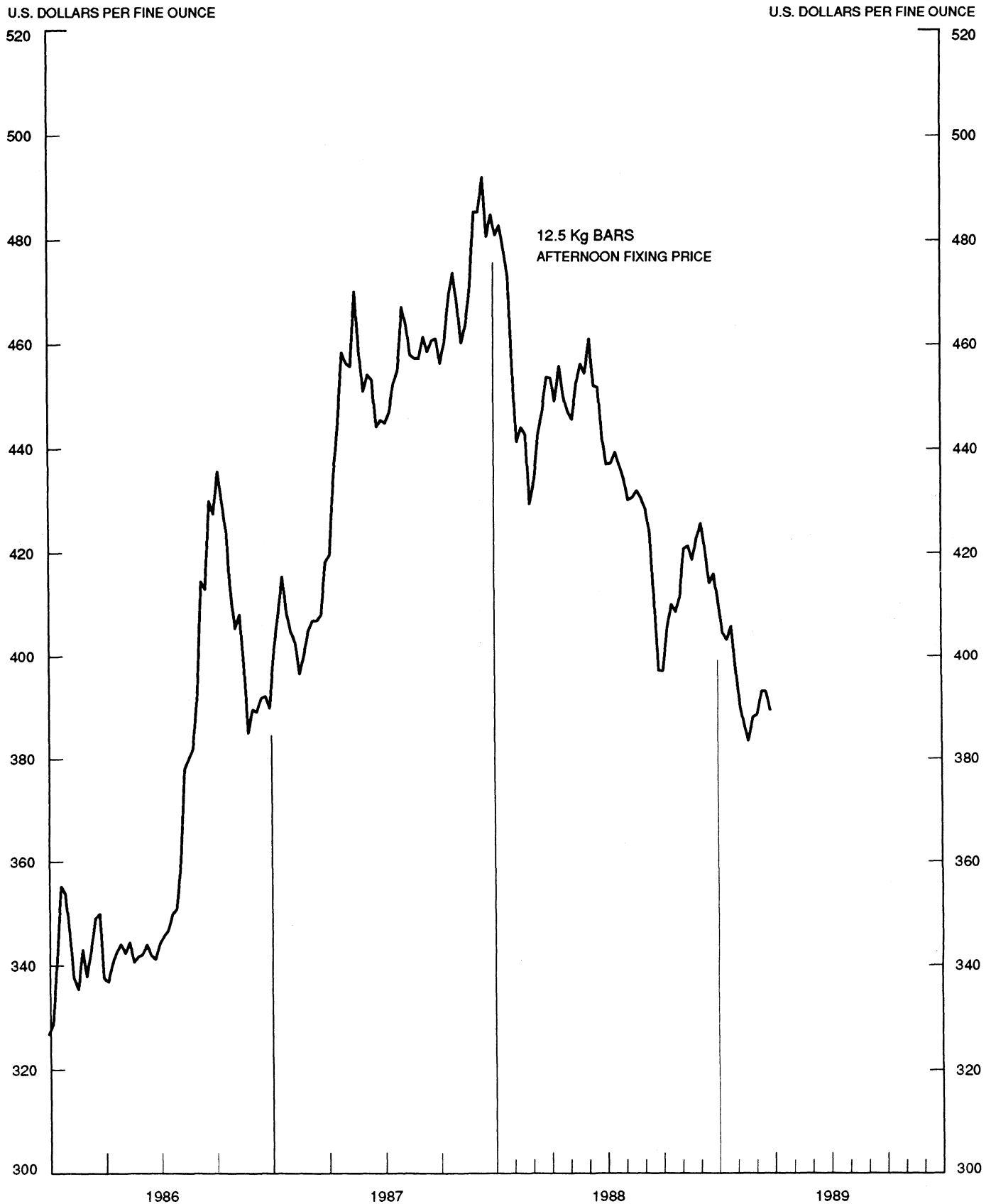
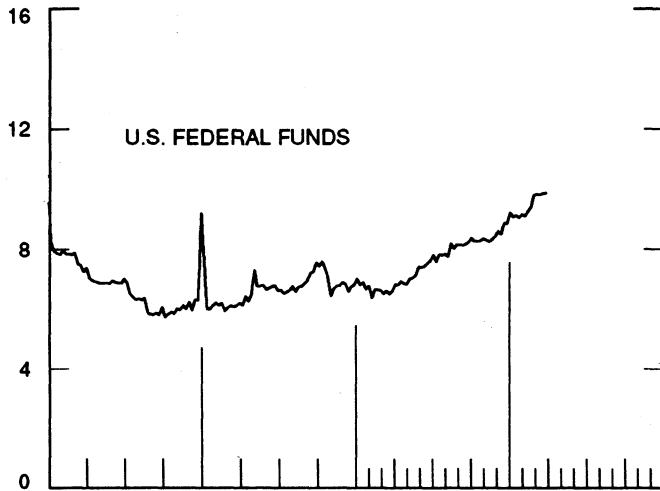
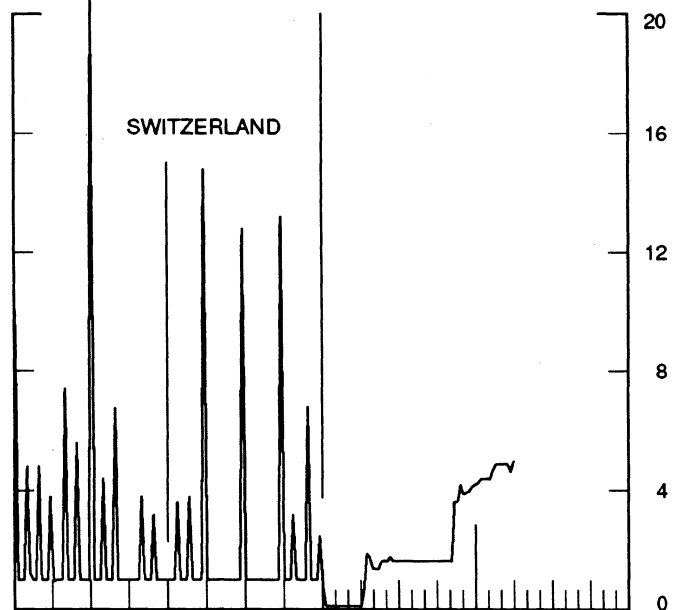
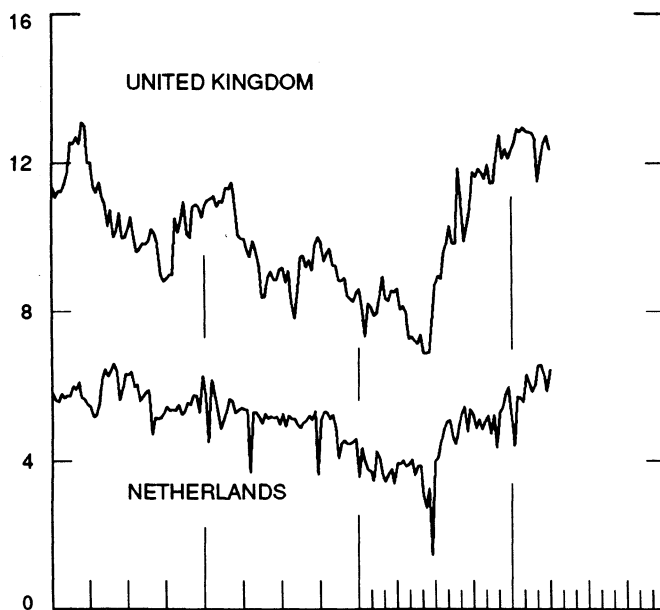
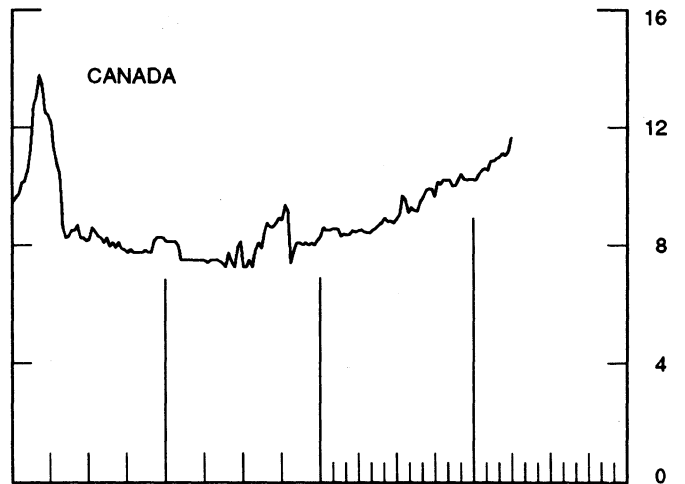
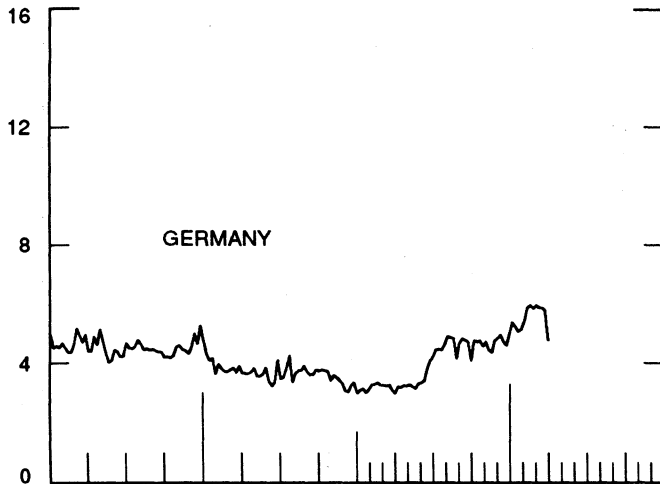
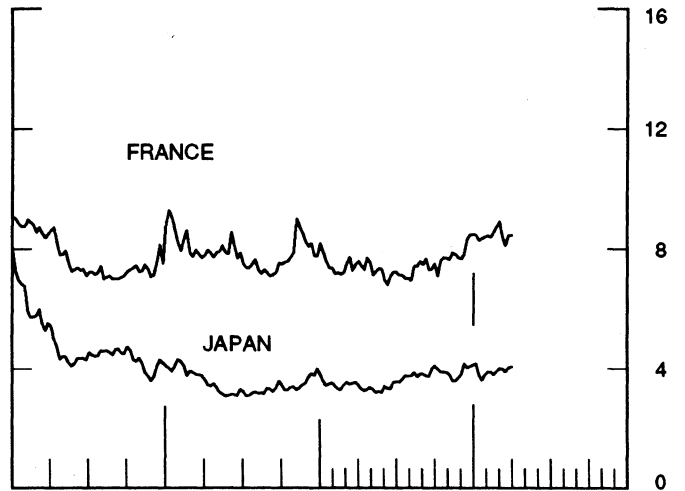


CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1987

1989

1987

1989

CHART 5
3-MONTH INTEREST RATES
WEEKLY SERIES

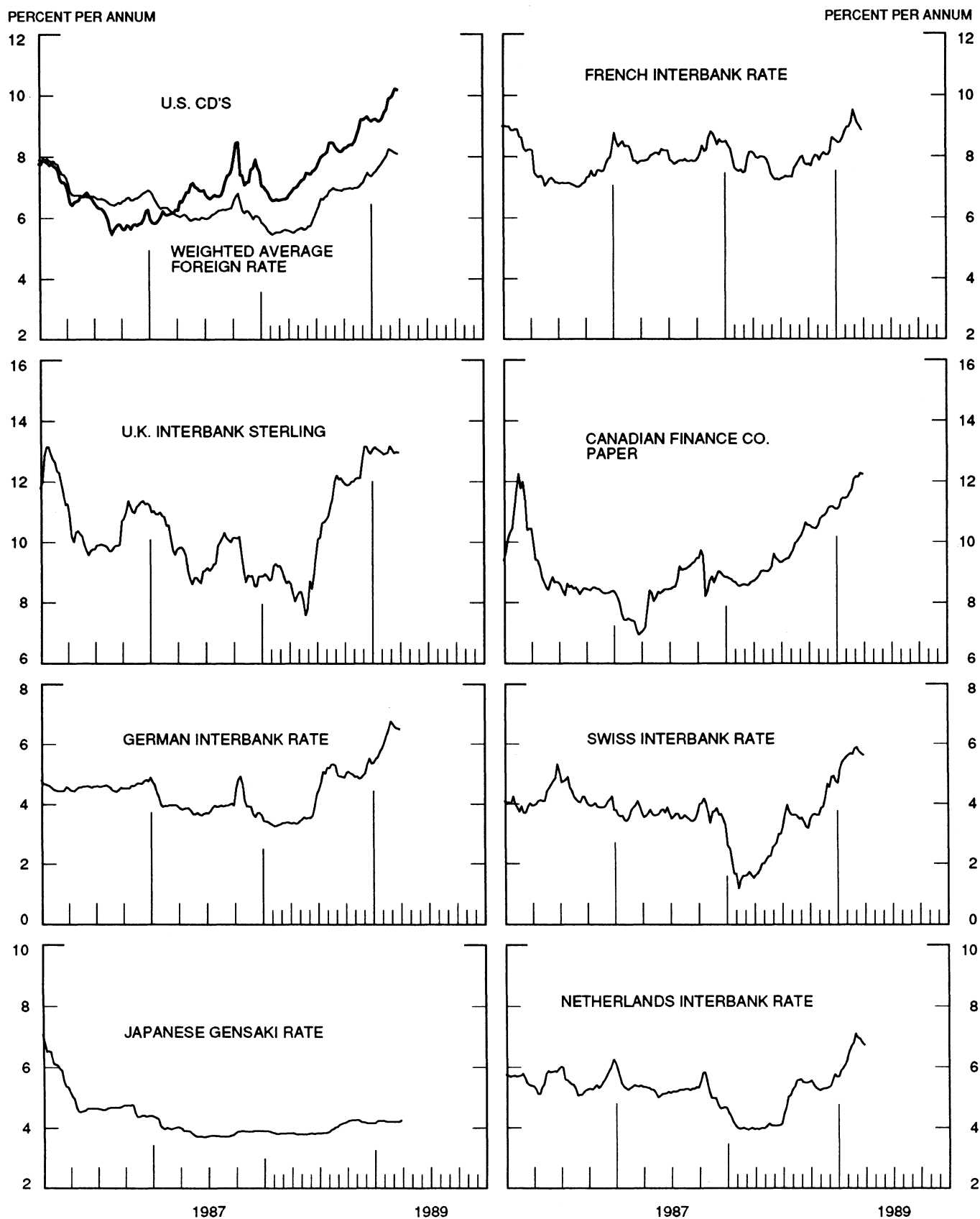


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

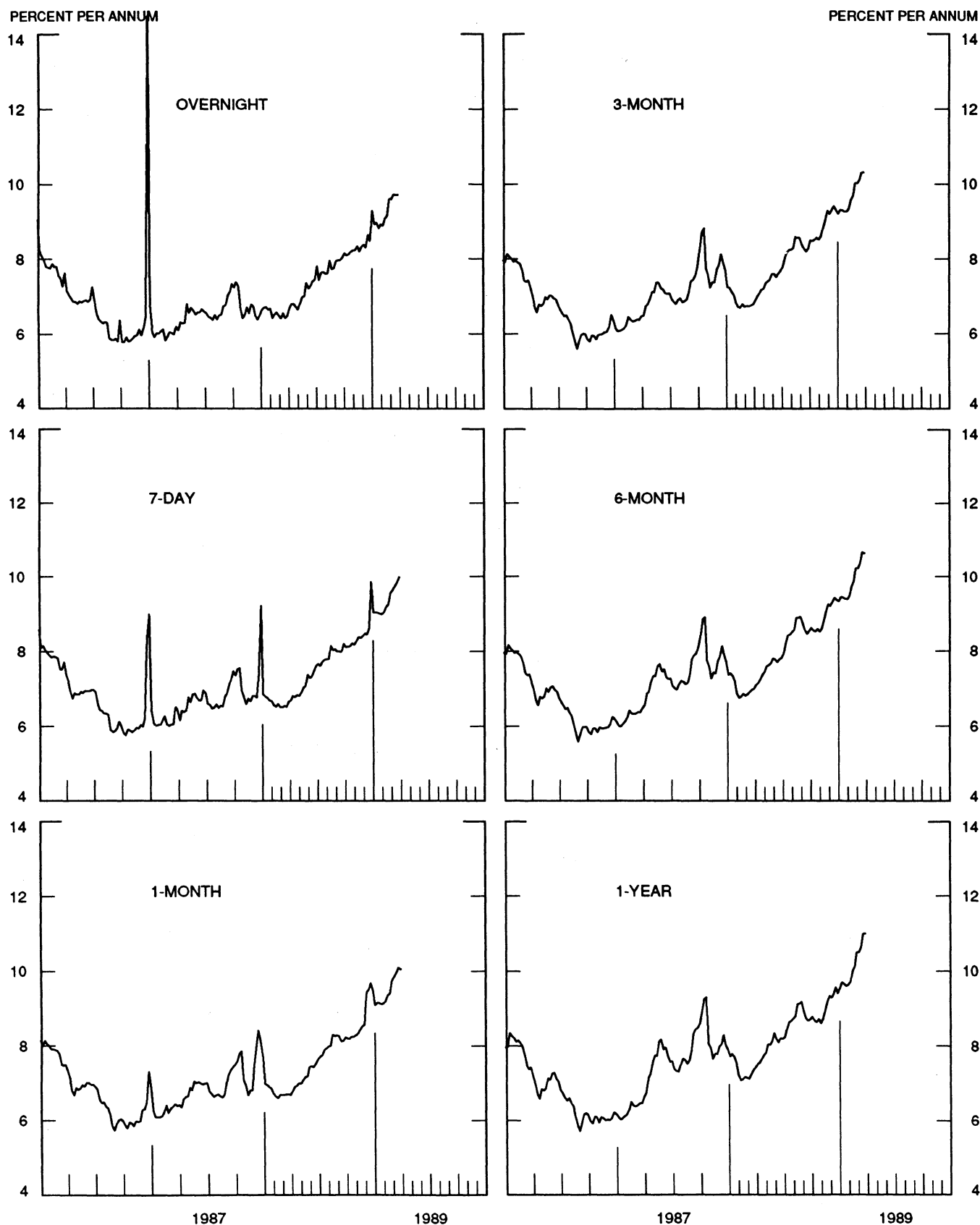


CHART 7 SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

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

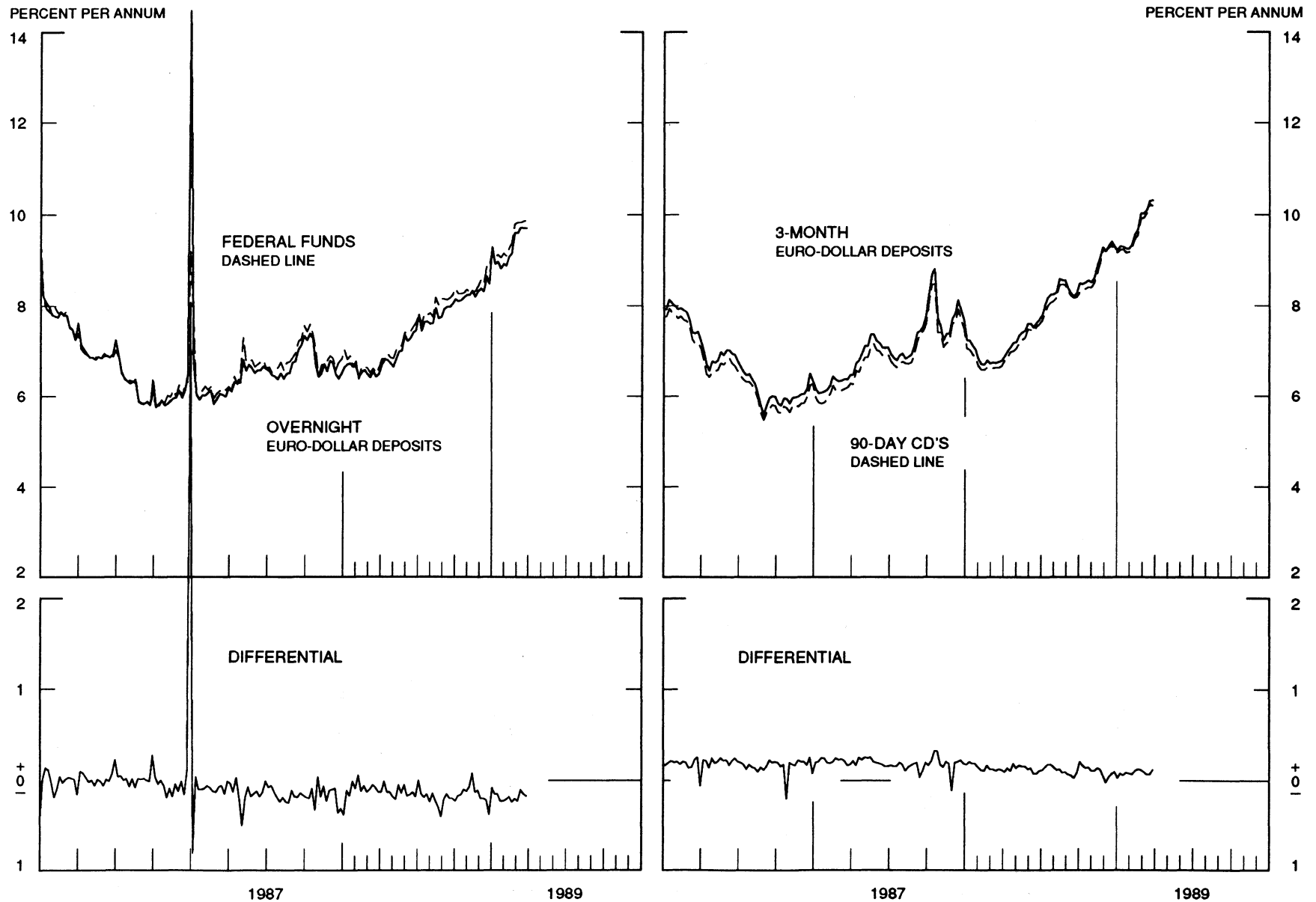
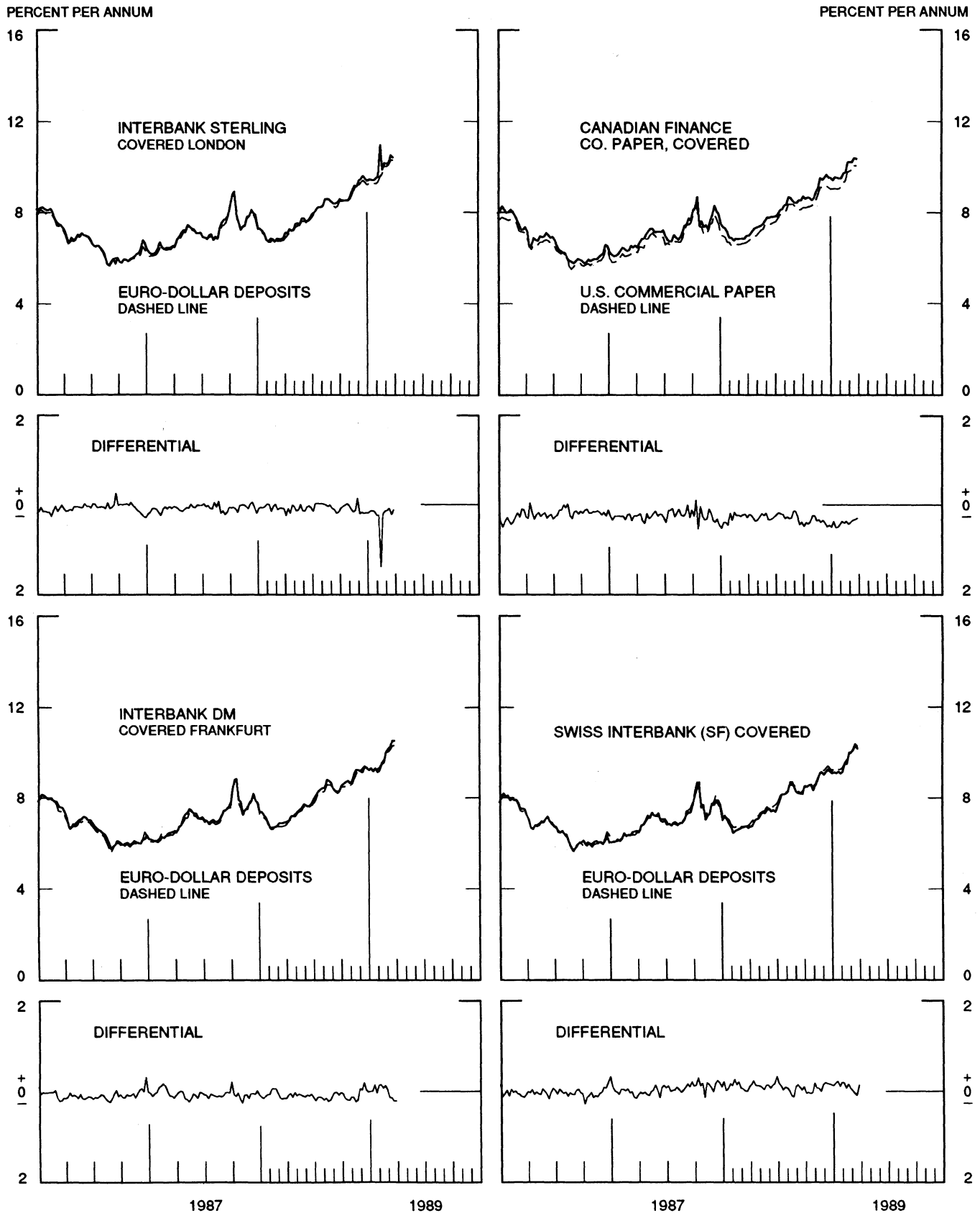


CHART 8

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

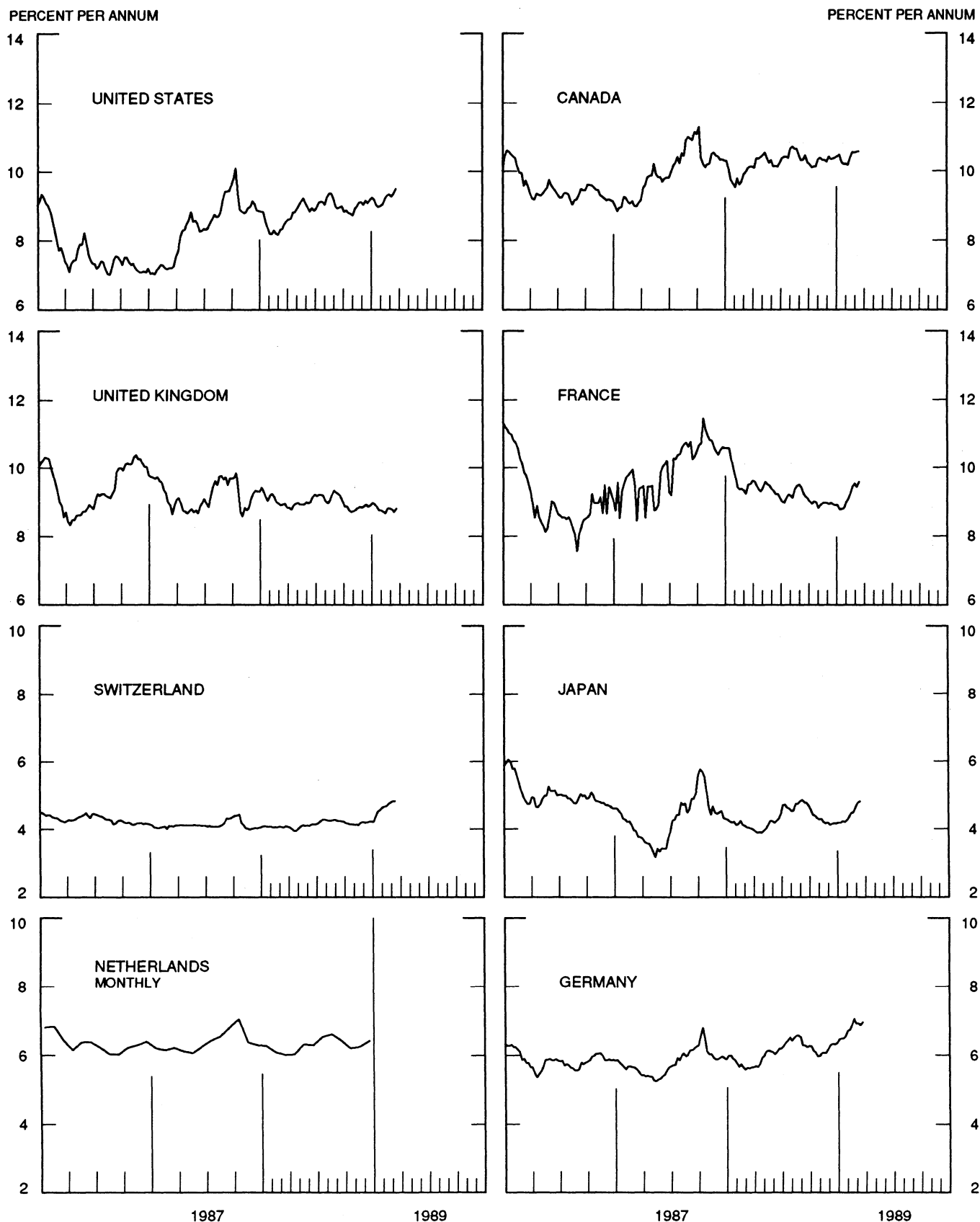
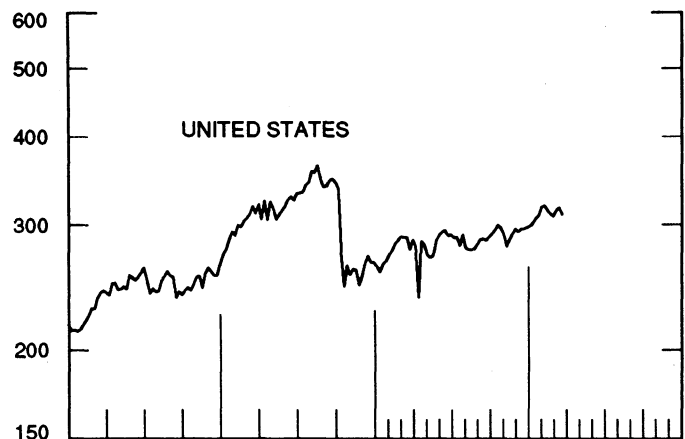
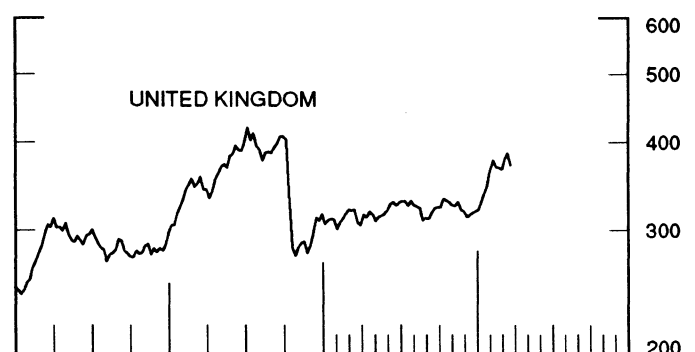
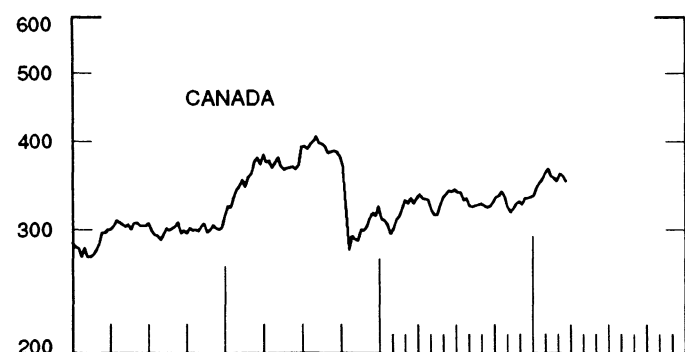
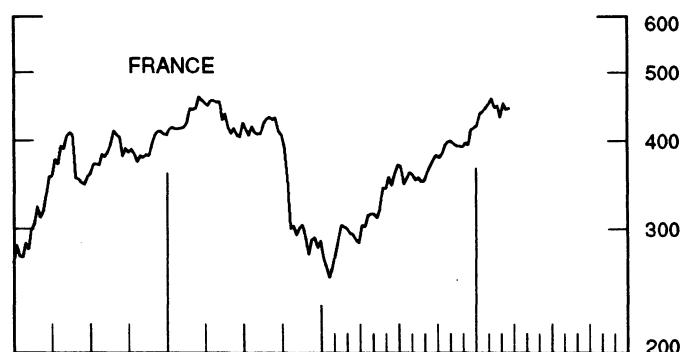
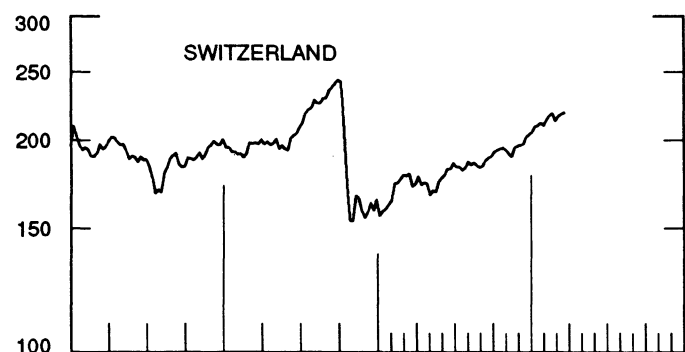
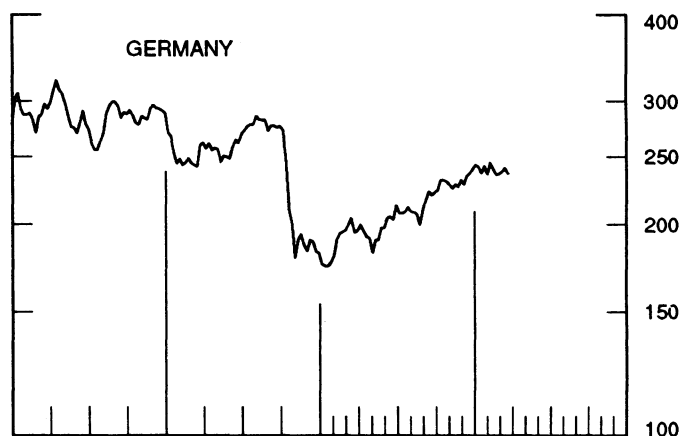
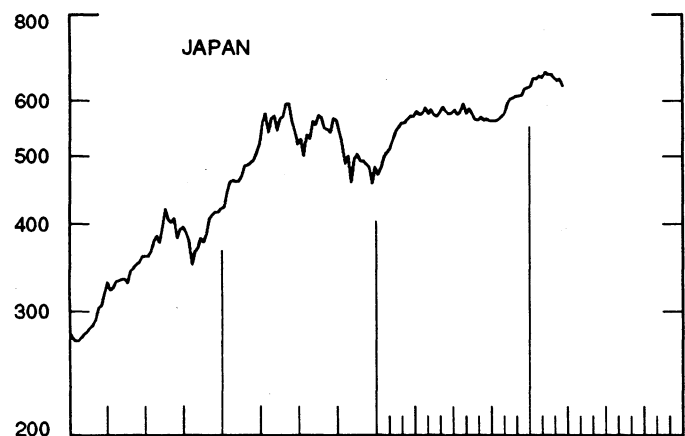
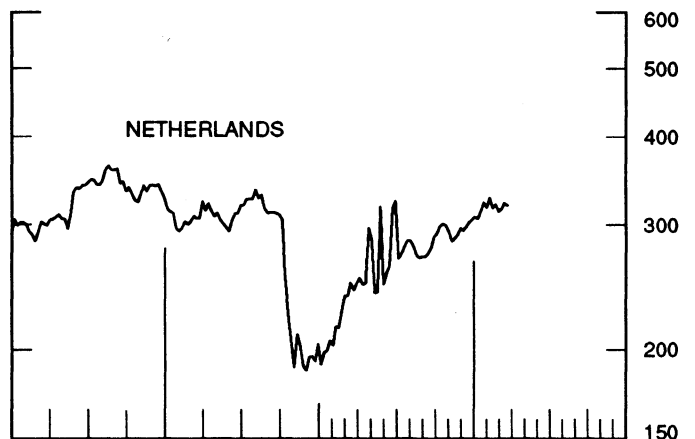


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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 29	53.12
JAPANESE YEN	MARCH 29	0.75610
DUTCH GUILDER	MARCH 29	47.09
U.K. POUND	MARCH 29	170.55
CANADIAN DOLLAR	MARCH 29	83.82
FRENCH FRANC	MARCH 29	15.71
SWISS FRANC	MARCH 29	61.03
BELGIAN FRANC	MARCH 29	2.53671
ITALIAN LIRA	MARCH 29	0.07235
SWEDISH KRONA	MARCH 29	15.56

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 29	149.43
JAPANESE YEN	MARCH 29	197.97
DUTCH GUILDER	MARCH 29	135.19
U.K. POUND	MARCH 29	68.98
CANADIAN DOLLAR	MARCH 29	83.54
FRENCH FRANC	MARCH 29	70.79
SWISS FRANC	MARCH 29	196.34
BELGIAN FRANC	MARCH 29	99.96
ITALIAN LIRA	MARCH 29	41.10

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

U.S. DOLLAR	MARCH 29	97.67
GERMAN MARK	MARCH 29	158.12
JAPANESE YEN	MARCH 29	210.43
DUTCH GUILDER	MARCH 29	135.34
U.K. POUND	MARCH 29	65.03
CANADIAN DOLLAR	MARCH 29	80.75
FRENCH FRANC	MARCH 29	66.65
SWISS FRANC	MARCH 29	196.40
BELGIAN FRANC	MARCH 29	98.02
ITALIAN LIRA	MARCH 29	37.64
SWEDISH KRONA	MARCH 29	66.76

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

CANADIAN DOLLAR	MARCH 29	-1.82
U.K. POUND	MARCH 29	-2.45
GERMAN MARK	MARCH 29	3.96
FRENCH FRANC	MARCH 29	1.45
SWISS FRANC	MARCH 29	4.49
DUTCH GUILDER	MARCH 29	3.59
JAPANESE YEN	MARCH 29	5.72
ITALIAN LIRA	MARCH 29	-1.85

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	MARCH 29	389.53
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 29	9.88
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 29	9.71
U.K.	MARCH 29	12.38
CANADA	MARCH 29	11.64
GERMANY	MARCH 29	4.80
JAPAN	MARCH 29	4.06
FRANCE	MARCH 29	8.47
NETHERLANDS	MARCH 29	6.41
SWITZERLAND	MARCH 29	4.96

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 29	10.19
GERMAN INTERBANK LOAN	MARCH 29	6.50
JAPANESE GENSACKI RATE	MARCH 29	4.24
CANADIAN FINANCE PAPER	MARCH 29	12.24
INTERBANK STERLING	MARCH 29	12.96
SWISS INTERBANK LOAN	MARCH 29	5.63
FRENCH INTERBANK RATE	MARCH 29	8.86
NETHERLANDS INTERBANK RATE	MARCH 29	6.73
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 29	8.10

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 29	9.71
7-DAY	MARCH 29	9.98
1-MONTH	MARCH 29	10.05
3-MONTH	MARCH 29	10.31
6-MONTH	MARCH 29	10.64
1-YEAR	MARCH 29	11.00

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 29	9.71
U.S. FEDERAL FUNDS	MARCH 29	9.88
DIFFERENTIAL	MARCH 29	-0.17
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 29	10.31
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 29	10.19
DIFFERENTIAL	MARCH 29	0.12

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 29	10.31
INTERBANK STERLING (LONDON), COVERED	MARCH 29	10.43
DIFFERENTIAL	MARCH 29	-0.12
U.S. COMMERCIAL PAPER	MARCH 29	10.07
CANADIAN FINANCE PAPER, COVERED	MARCH 29	10.36
DIFFERENTIAL	MARCH 29	-0.30
EURO-DOLLAR DEPOSIT	MARCH 29	10.31
INTERBANK DM (FRANKFURT), COVERED	MARCH 29	10.53
DIFFERENTIAL	MARCH 29	-0.21
EURO-DOLLAR DEPOSIT	MARCH 29	10.31
SWISS INTERBANK, COVERED	MARCH 29	10.18
DIFFERENTIAL	MARCH 29	0.13

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 24	9.49
GERMANY	MARCH 24	6.96
JAPAN	MARCH 24	4.78
SWITZERLAND	MARCH 24	4.84
CANADA	MARCH 17	10.57
FRANCE	MARCH 17	9.57
NETHERLANDS (MONTHLY)	DEC.	6.42
UNITED KINGDOM	MARCH 24	8.80

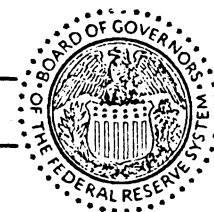
U.S. CORPORATE

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 31, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 31, 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. 27	MAR. 28	MAR. 29	MAR. 30	MAR. 31
*AUSTRALIA	DOLLAR	82.35	81.60	81.73	81.73	81.90
AUSTRIA	SCHILLING	13.250	13.329	13.305	13.365	13.340
BELGIUM	FRANC	39.420	39.670	39.590	39.720	39.680
CANADA	DOLLAR	1.1935	1.1949	1.1953	1.1945	1.1936
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.3485	7.4100	7.3730	7.3855	7.3800
FINLAND	MARKKA	4.2540	4.2825	4.2620	4.2780	4.2690
FRANCE	FRANC	6.3660	6.3980	6.3855	6.4090	6.3970
GERMANY	D. MARK	1.8828	1.8937	1.8915	1.8975	1.8965
GREECE	DRACHMA	158.000	160.200	159.860	159.600	160.050
HONG KONG	DOLLAR	7.8000	7.7875	7.7900	7.7875	7.7880
INDIA	RUPEE	15.6000	15.6600	15.6400	15.6400	15.6300
*IRELAND	POUND	141.90	141.05	141.25	141.10	140.50
ITALY	LIRA	1381.50	1387.50	1388.75	1390.50	1390.00
JAPAN	YEN	132.70	133.08	132.83	132.95	132.77
MALAYSIA	RINGGIT	2.7560	2.7610	2.7670	2.7620	2.7540
NETHERLANDS	GUILDER	2.1240	2.1364	2.1330	2.1403	2.1390
*NEW ZEALAND	DOLLAR	61.700	61.750	61.570	61.500	61.410
NORWAY	KRONE	6.8400	6.8900	6.8680	6.8705	6.8900
PORTUGAL	ESCUDO	155.000	156.050	156.100	156.050	156.300
SINGAPORE	DOLLAR	1.9475	1.9525	1.9570	1.9600	1.9620
SOUTH AFRICA	RAND	2.5800	2.5480	2.5600	2.5590	2.5630
SOUTH KOREA	WON	675.50	675.60	675.70	675.80	674.60
SPAIN	PESETA	117.300	117.970	117.820	118.050	117.950
SRI LANKA	RUPEE	33.667	33.717	33.768	33.818	33.867
SWEDEN	KRONA	6.4280	6.4700	6.4455	6.4620	6.4430
SWITZERLAND	FRANC	1.6415	1.6530	1.6445	1.6585	1.6625
TAIWAN	DOLLAR	27.220	27.350	NA	NA	27.460
THAILAND	BAHT	25.450	25.500	25.550	25.450	25.500
*UNITED KINGDOM	POUND	171.00	168.80	168.86	168.75	168.52
MEMO:						
*UNITED STATES	DOLLAR	97.69	98.25	98.13	98.35	98.29

*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