

Selected Interest & Exchange Rates

Weekly Series of Charts

May 30, 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

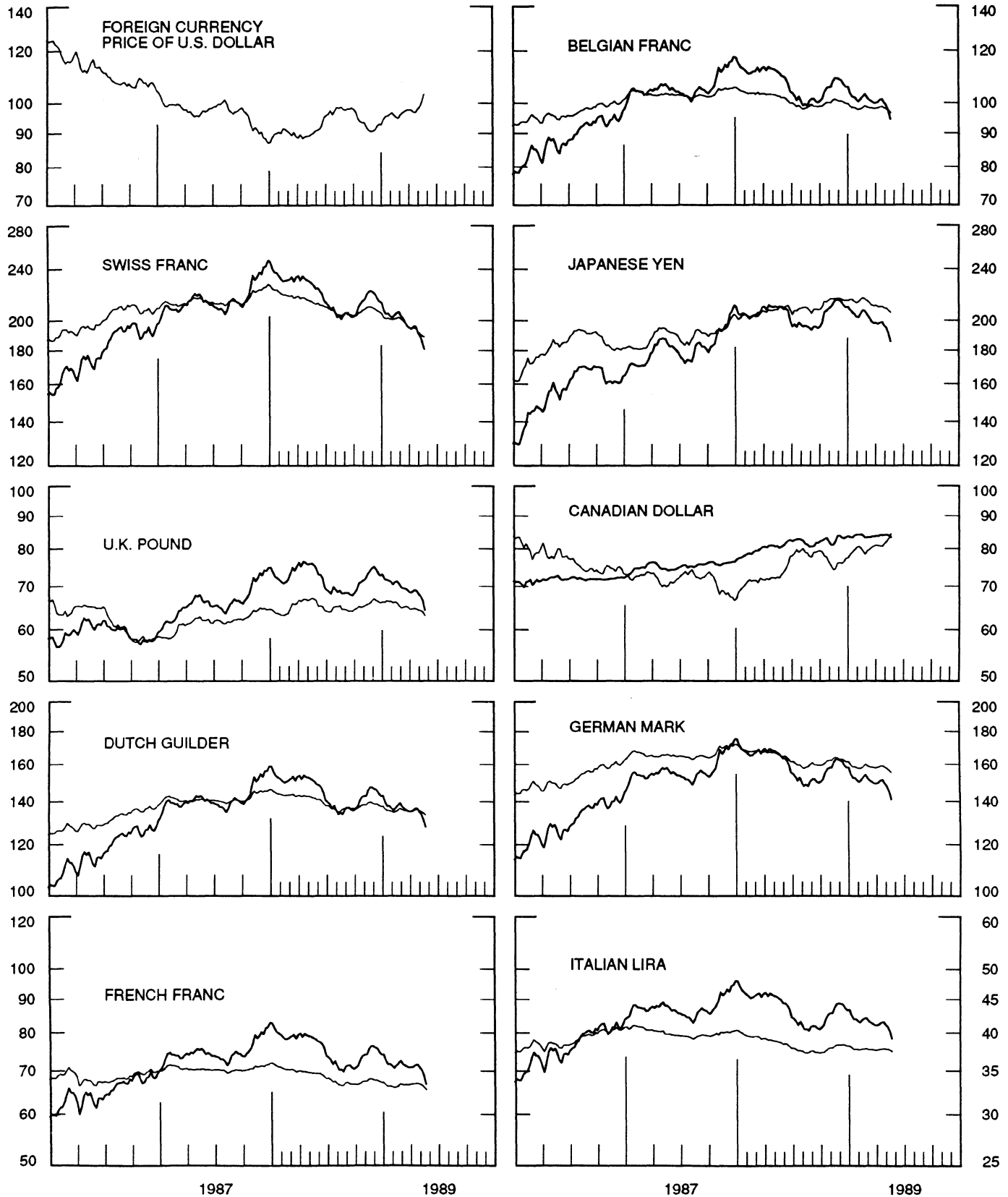


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

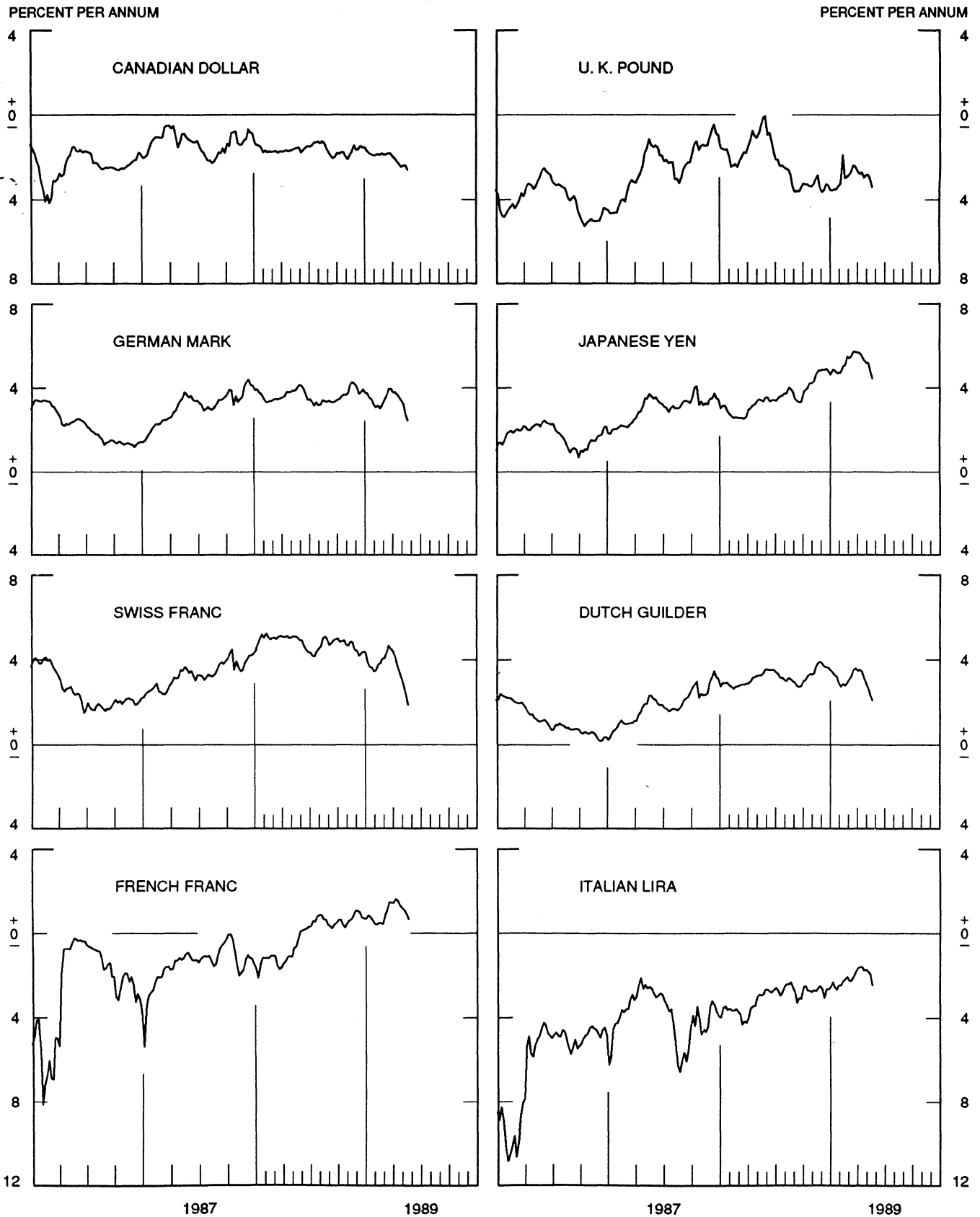


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

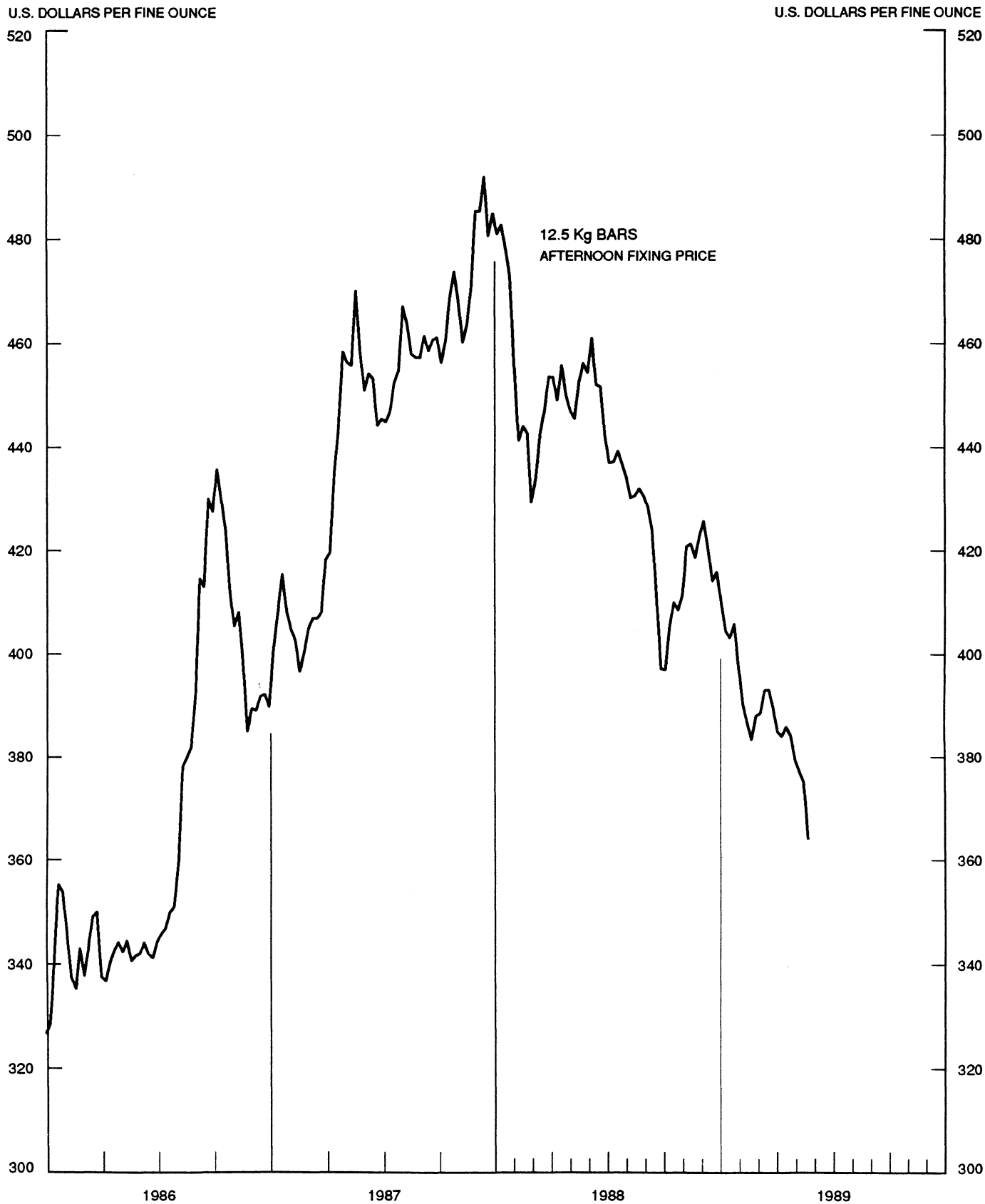


CHART 4
CALL MONEY RATES
WEEKLY SERIES

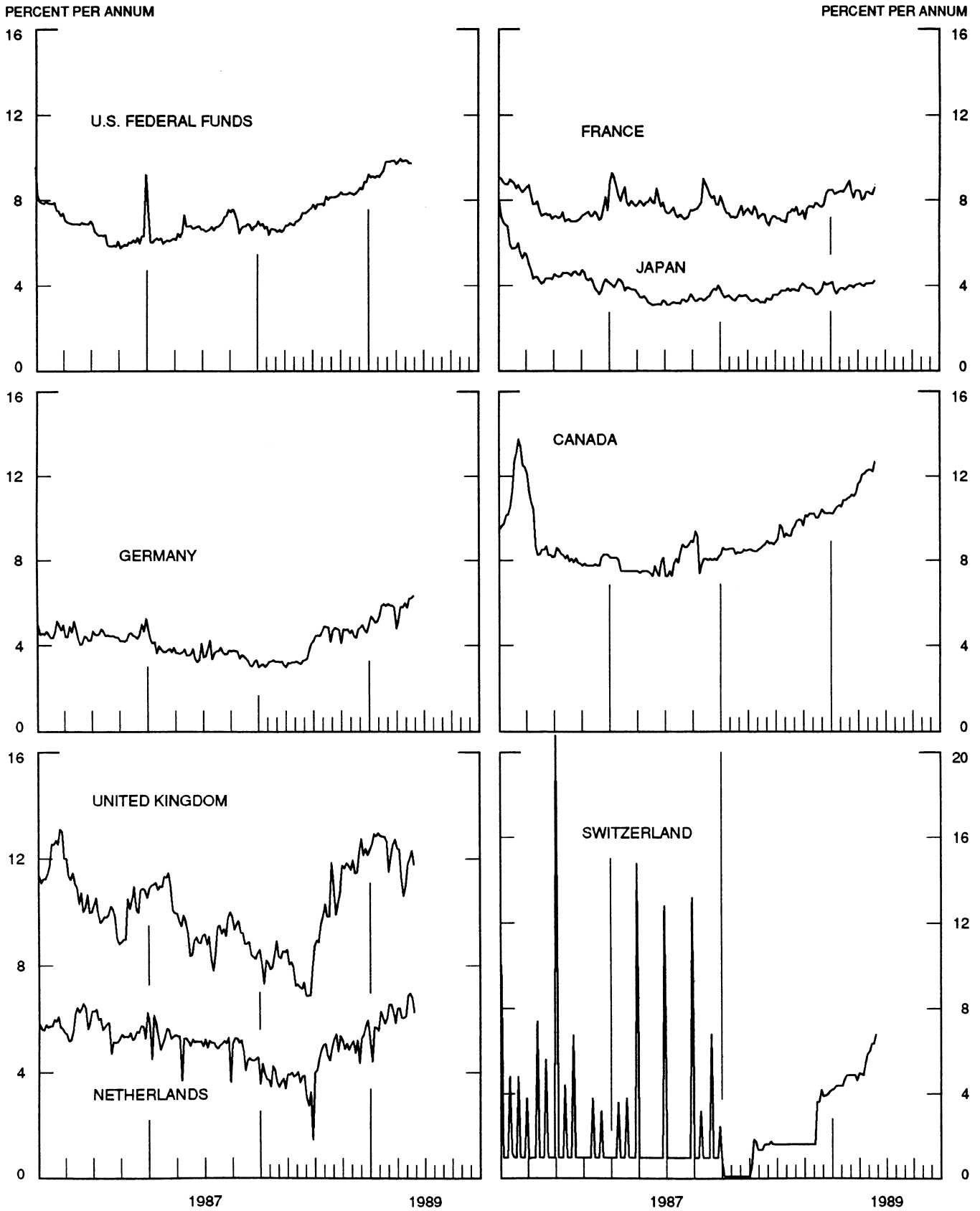


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

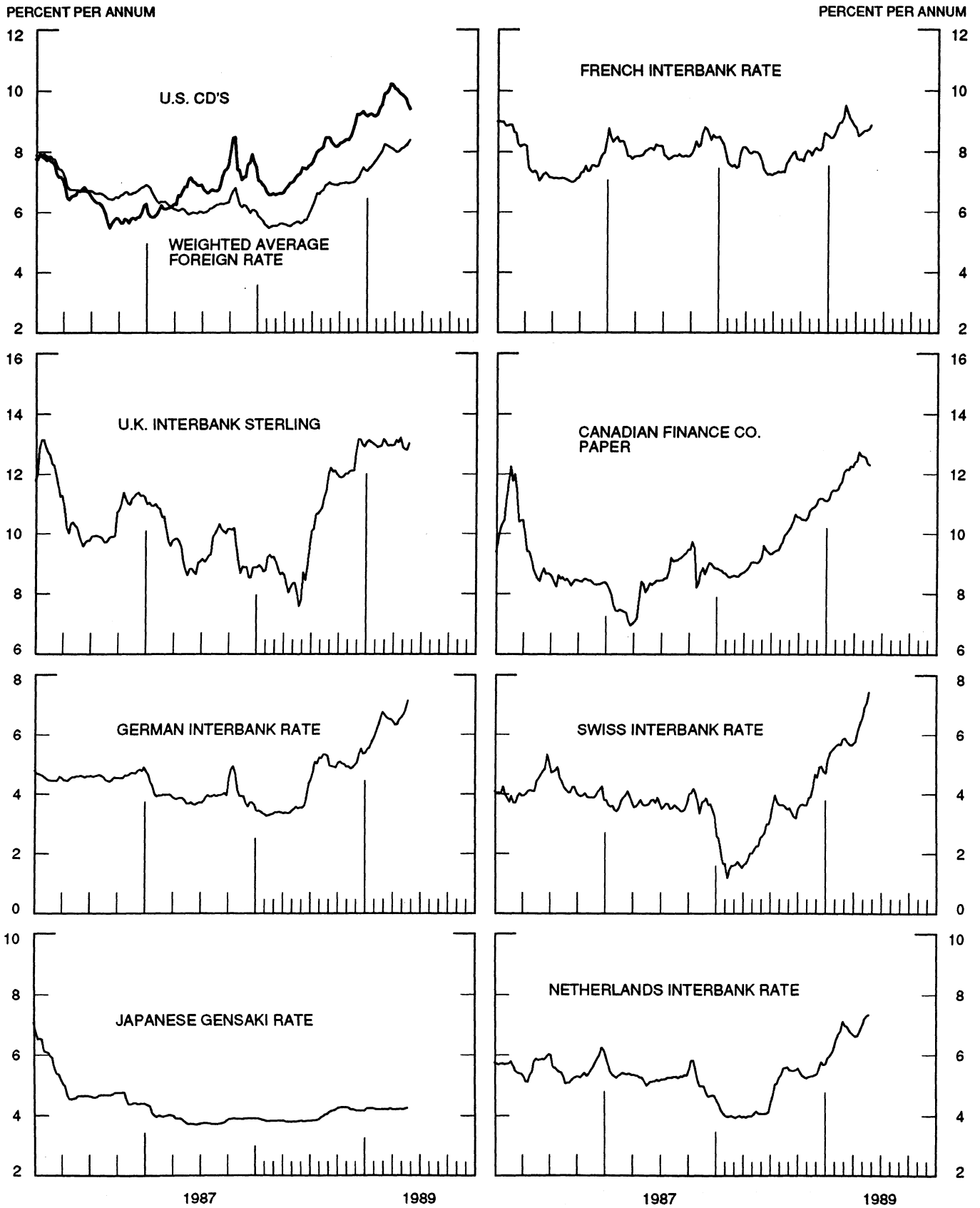


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

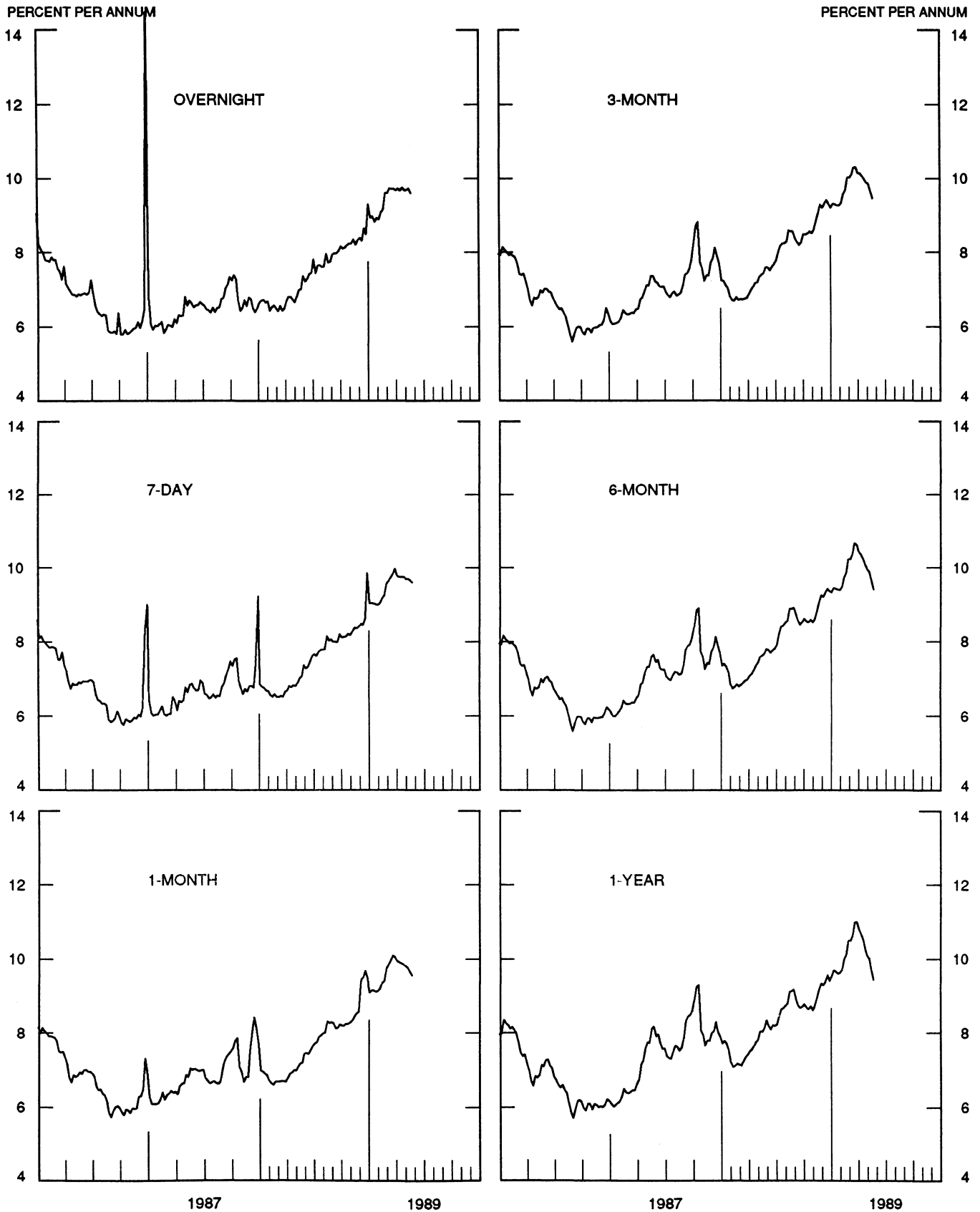
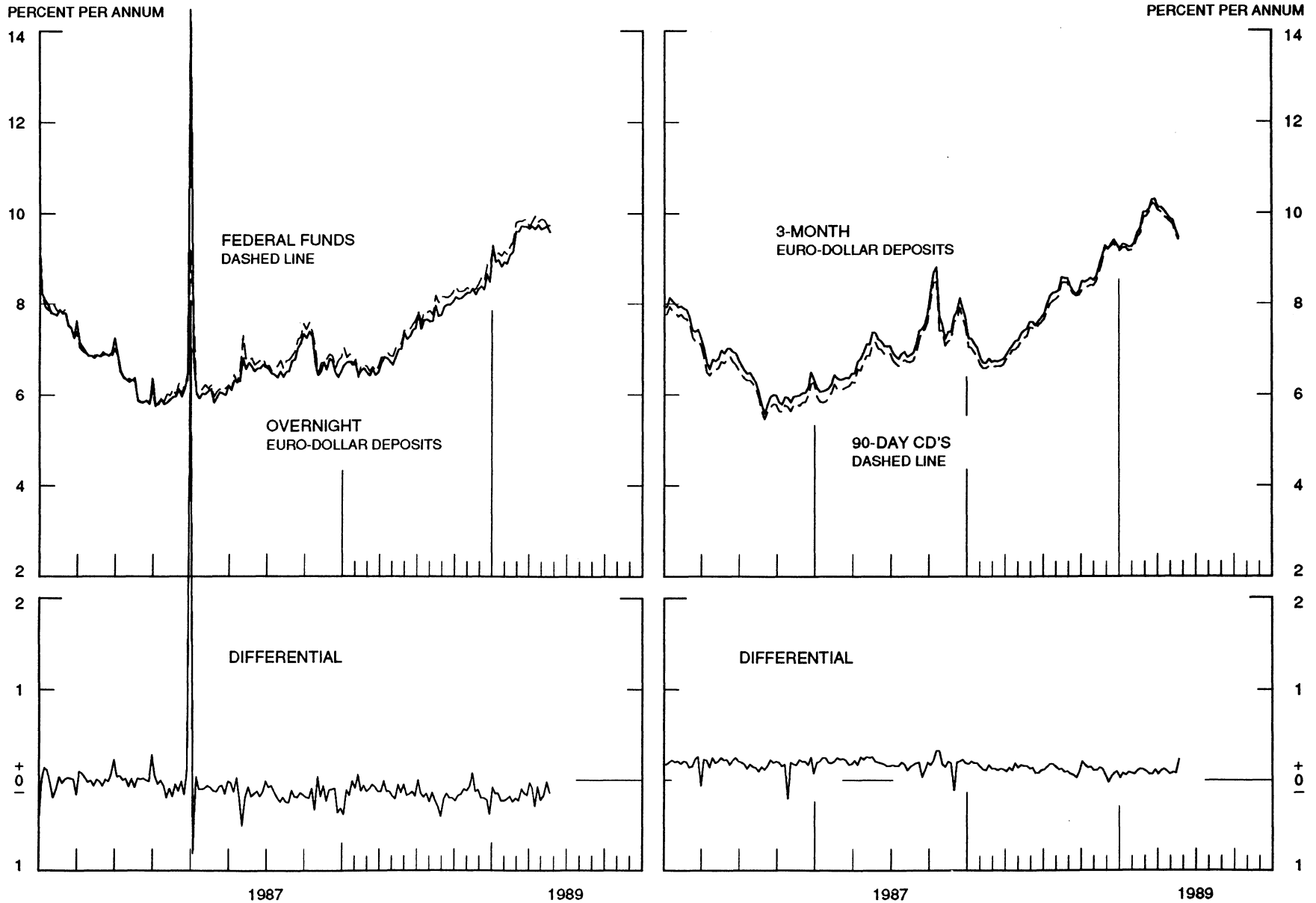


CHART 7
 SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

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

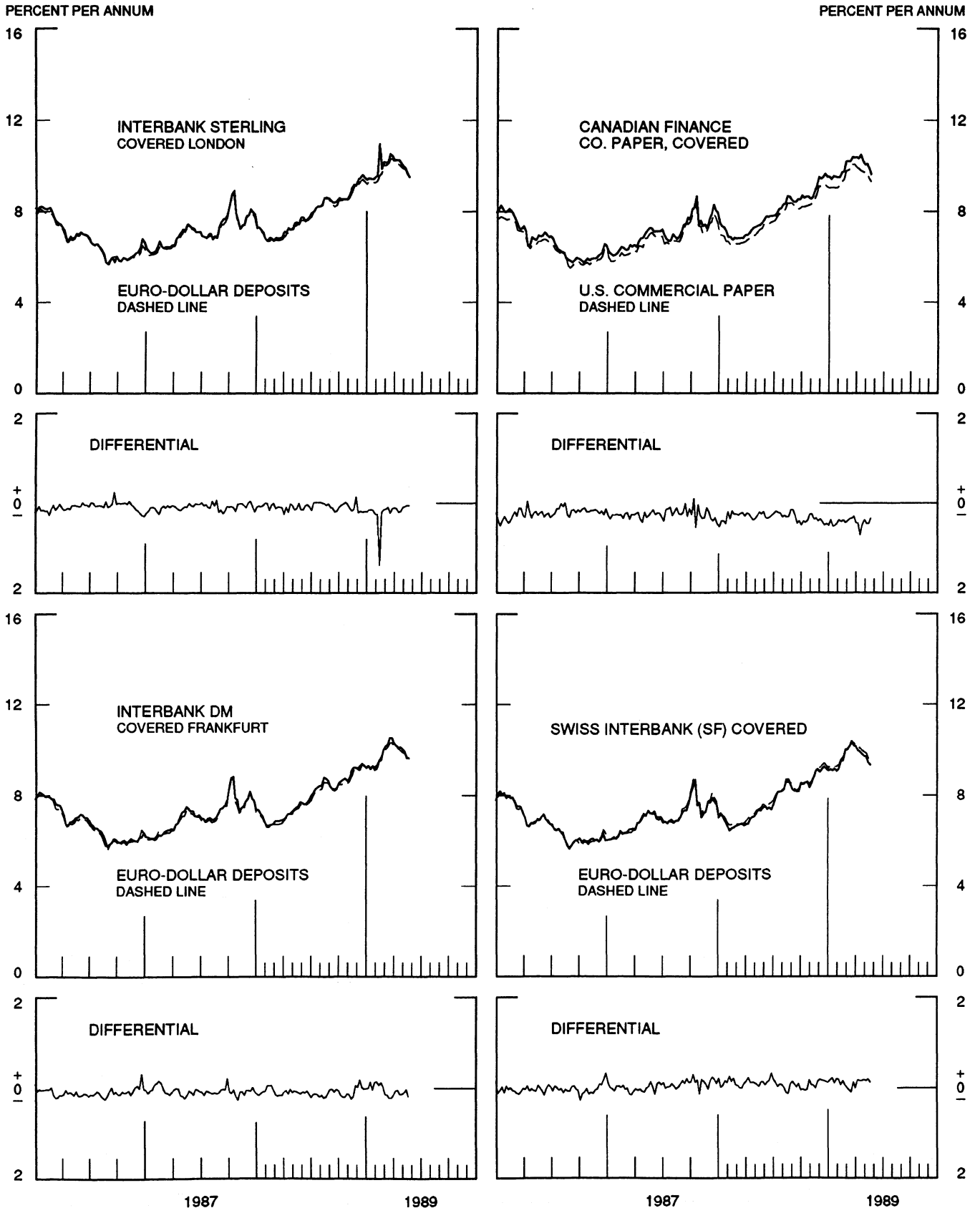


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

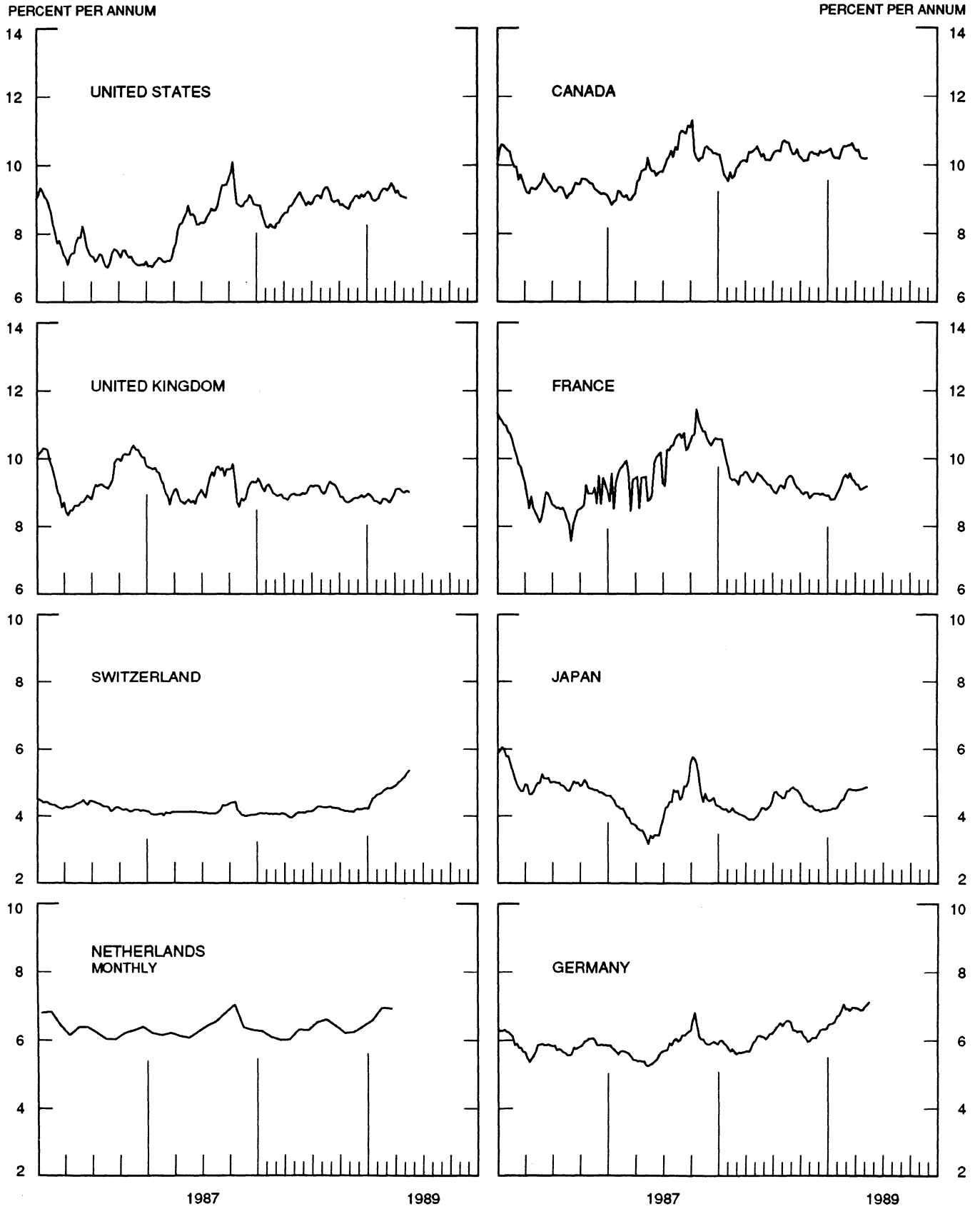
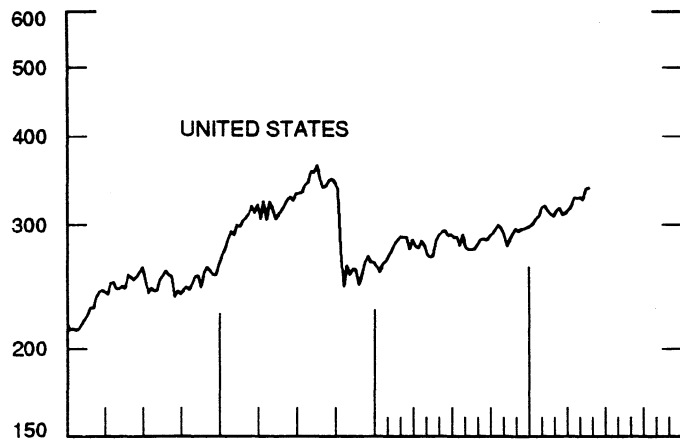
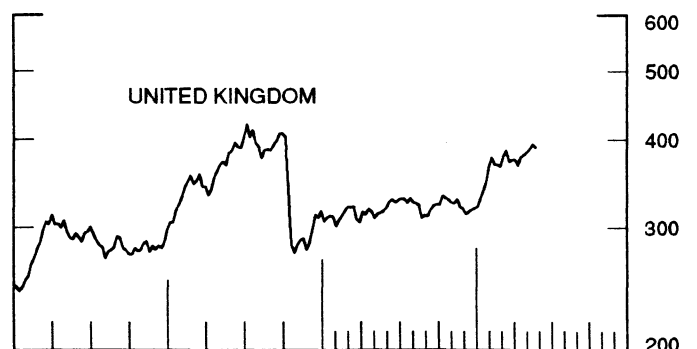
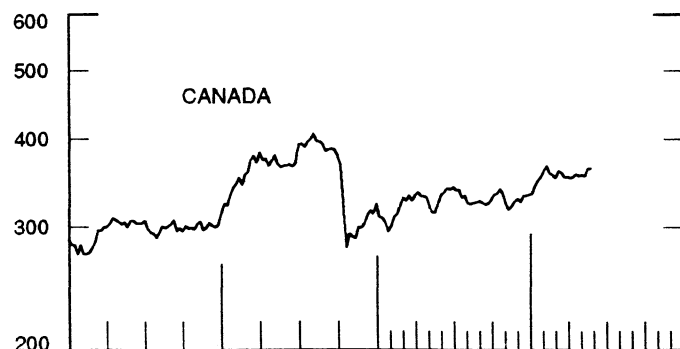
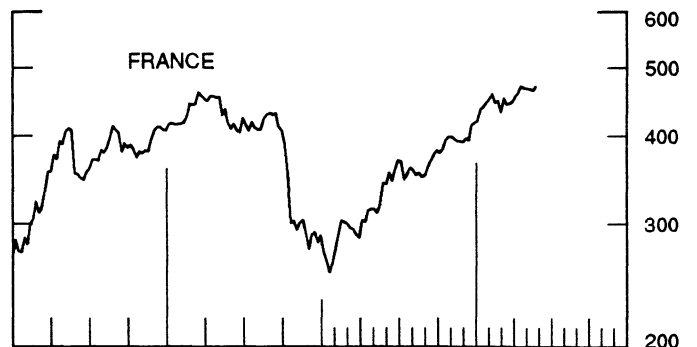
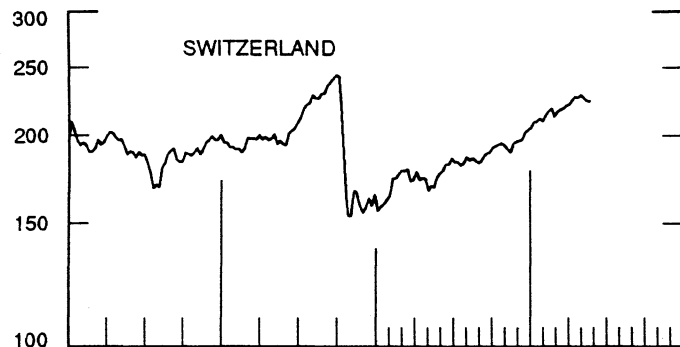
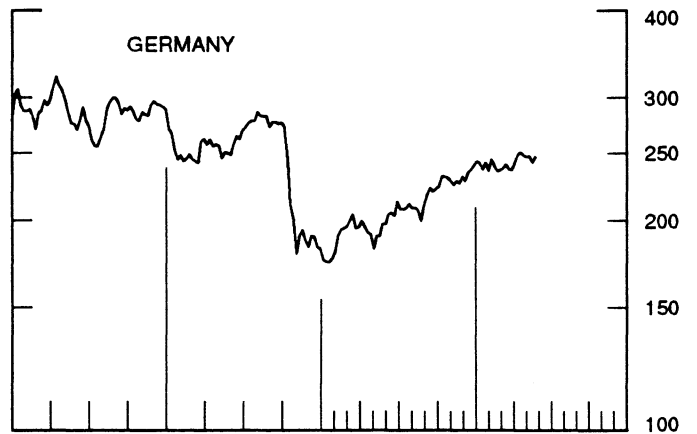
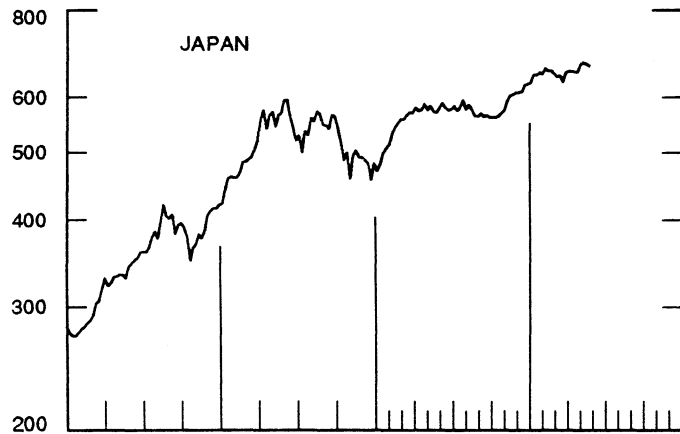
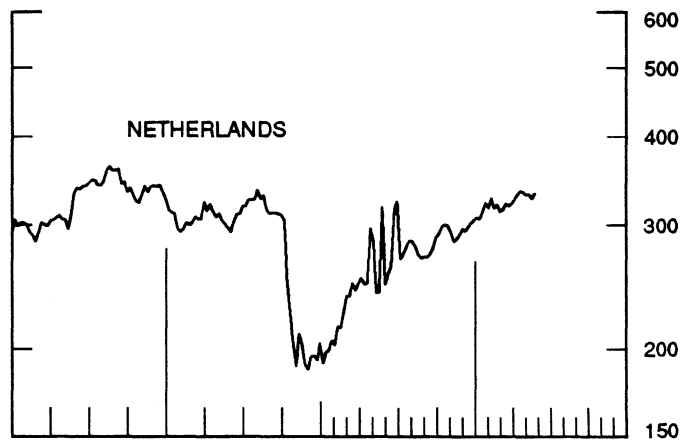


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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	MAY 24	50.17
JAPANESE YEN	MAY 24	0.71004
DUTCH GUILDER	MAY 24	44.52
U.K. POUND	MAY 24	159.09
CANADIAN DOLLAR	MAY 24	83.64
FRENCH FRANC	MAY 24	14.82
SWISS FRANC	MAY 24	56.30
BELGIAN FRANC	MAY 24	2.39779
ITALIAN LIRA	MAY 24	0.06911
SWEDISH KRONA	MAY 24	14.55

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MAY 24	141.15
JAPANESE YEN	MAY 24	185.91
DUTCH GUILDER	MAY 24	127.82
U.K. POUND	MAY 24	64.35
CANADIAN DOLLAR	MAY 24	83.36
FRENCH FRANC	MAY 24	66.78
SWISS FRANC	MAY 24	181.14
BELGIAN FRANC	MAY 24	94.48
ITALIAN LIRA	MAY 24	39.26

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

U.S. DOLLAR	MAY 24	103.15
GERMAN MARK	MAY 24	155.49
JAPANESE YEN	MAY 24	205.80
DUTCH GUILDER	MAY 24	133.46
U.K. POUND	MAY 24	63.14
CANADIAN DOLLAR	MAY 24	84.38
FRENCH FRANC	MAY 24	65.52
SWISS FRANC	MAY 24	188.95
BELGIAN FRANC	MAY 24	96.65
ITALIAN LIRA	MAY 24	37.52
SWEDISH KRONA	MAY 24	65.08

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

CANADIAN DOLLAR	MAY 24	-2.59
U.K. POUND	MAY 24	-3.40
GERMAN MARK	MAY 24	2.45
FRENCH FRANC	MAY 24	0.68
SWISS FRANC	MAY 24	1.88
DUTCH GUILDER	MAY 24	2.09
JAPANESE YEN	MAY 24	4.49
ITALIAN LIRA	MAY 24	-2.46

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U. S. DOLLARS PER FINE OUNCE	MAY 24	364.25
CHART 4. CALL MONEY RATES		
U. S. FEDERAL FUNDS	MAY 24	9.74
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 24	9.60
U. K.	MAY 24	11.77
CANADA	MAY 24	12.69
GERMANY	MAY 24	6.32
JAPAN	MAY 24	4.22
FRANCE	MAY 24	8.59
NETHERLANDS	MAY 24	6.26
SWITZERLAND	MAY 24	6.77
CHART 5. 3-MONTH INTEREST RATES		
U. S. 90-DAY CD'S, SECONDARY MARKET	MAY 24	9.41
GERMAN INTERBANK LOAN	MAY 24	7.14
JAPANESE GENSAKI RATE	MAY 24	4.25
CANADIAN FINANCE PAPER	MAY 24	12.31
INTERBANK STERLING	MAY 24	13.03
SWISS INTERBANK LOAN	MAY 24	7.42
FRENCH INTERBANK RATE	MAY 24	8.86
NETHERLANDS INTERBANK RATE	MAY 24	7.34
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MAY 24	8.39
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	MAY 24	9.60
7-DAY	MAY 24	9.60
1-MONTH	MAY 24	9.56
3-MONTH	MAY 24	9.46
6-MONTH	MAY 24	9.41
1-YEAR	MAY 24	9.45
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 24	9.60
U. S. FEDERAL FUNDS	MAY 24	9.74
DIFFERENTIAL	MAY 24	-0.14
3-MONTH EURO-DOLLAR DEPOSIT RATE	MAY 24	9.46
U. S. 90-DAY CD'S, SECONDARY MARKET	MAY 24	9.41
DIFFERENTIAL	MAY 24	0.23

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS		
EURO-DOLLAR DEPOSIT	MAY 24	9.46
INTERBANK STERLING (LONDON), COVERED	MAY 24	9.51
DIFFERENTIAL	MAY 24	-0.05
U.S. COMMERCIAL PAPER	MAY 24	9.30
CANADIAN FINANCE PAPER, COVERED	MAY 24	9.64
DIFFERENTIAL	MAY 24	-0.34
EURO-DOLLAR DEPOSIT	MAY 24	9.46
INTERBANK DM (FRANKFURT), COVERED	MAY 24	9.64
DIFFERENTIAL	MAY 24	-0.18
EURO-DOLLAR DEPOSIT	MAY 24	9.46
SWISS INTERBANK, COVERED	MAY 24	9.34
DIFFERENTIAL	MAY 24	0.13

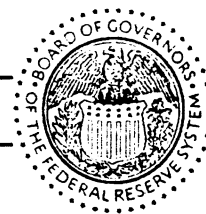
CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MAY 12	9.05
GERMANY	MAY 19	7.12
JAPAN	MAY 12	4.86
SWITZERLAND	MAY 19	5.35
CANADA	MAY 12	10.20
FRANCE	MAY 12	9.18
NETHERLANDS (MONTHLY)	MARCH	6.93
UNITED KINGDOM	MAY 19	9.02
U.S. CORPORATE		
AAA BONDS	MAY	9.33

CHART 10. STOCK INDICES

UNITED STATES	MAY 24	338.21
UNITED KINGDOM	MAY 24	390.02
CANADA	MAY 24	363.24
GERMANY	MAY 24	246.66
SWITZERLAND	MAY 24	223.89
NETHERLANDS	MAY 24	332.10
FRANCE	MAY 24	469.41
JAPAN	MAY 24	665.48

FEDERAL RESERVE statistical release



H. 10(512)

MAY 26, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MAY 26, 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)				
		MAY 22	MAY 23	MAY 24	MAY 25	MAY 26
*AUSTRALIA	DOLLAR	74.35	74.75	74.70	75.65	75.20
AUSTRIA	SCHILLING	14.144	14.130	14.145	14.038	13.990
BELGIUM	FRANC	42.060	42.040	42.140	41.750	41.640
CANADA	DOLLAR	1.1958	1.1980	1.2005	1.2080	1.2055
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.8350	7.8310	7.8460	7.7760	7.7570
FINLAND	MARKKA	4.4750	4.4785	4.4890	4.4500	4.4390
FRANCE	FRANC	6.8030	6.7980	6.8160	6.7560	6.7400
GERMANY	D. MARK	2.0090	2.0084	2.0120	1.9945	1.9895
GREECE	DRACHMA	170.200	170.500	170.700	170.240	167.950
HONG KONG	DOLLAR	7.7800	7.7760	7.7850	7.7820	7.7810
INDIA	RUPEE	16.2800	16.2400	16.3100	16.2600	16.1800
*IRELAND	POUND	133.10	133.30	132.75	134.00	134.80
ITALY	LIRA	1457.00	1456.00	1457.00	1443.25	1440.00
JAPAN	YEN	142.05	142.00	142.80	142.00	141.43
MALAYSIA	RINGGIT	2.7035	2.6890	2.6970	2.6960	2.6910
NETHERLANDS	GUILDER	2.2639	2.2635	2.2675	2.2485	2.2415
*NEW ZEALAND	DOLLAR	59.300	59.480	59.300	59.350	59.300
NORWAY	KRONE	7.2250	7.2325	7.2410	7.1935	7.1770
PORTUGAL	ESCUDO	165.800	165.750	166.250	164.530	163.550
SINGAPORE	DOLLAR	1.9680	1.9545	1.9560	1.9560	1.9535
SOUTH AFRICA	RAND	2.7780	2.7690	2.7930	2.7770	2.7425
SOUTH KOREA	WON	669.40	669.50	669.50	669.50	669.40
SPAIN	PESETA	125.400	125.350	125.700	124.500	125.380
SRI LANKA	RUPEE	34.158	34.148	34.137	34.117	34.117
SWEDEN	KRONA	6.7620	6.7510	6.7595	6.7120	6.6970
SWITZERLAND	FRANC	1.7923	1.7883	1.7860	1.7562	1.7370
TAIWAN	DOLLAR	25.900	25.985	25.925	25.920	25.932
THAILAND	BAHT	25.840	25.930	25.950	25.930	25.850
*UNITED KINGDOM	POUND	158.06	156.78	156.95	158.03	158.80
MEMO:						
*UNITED STATES	DOLLAR	103.78	103.85	104.05	103.32	102.99

*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