

Selected Interest & Exchange Rates

Weekly Series of Charts

June 5, 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

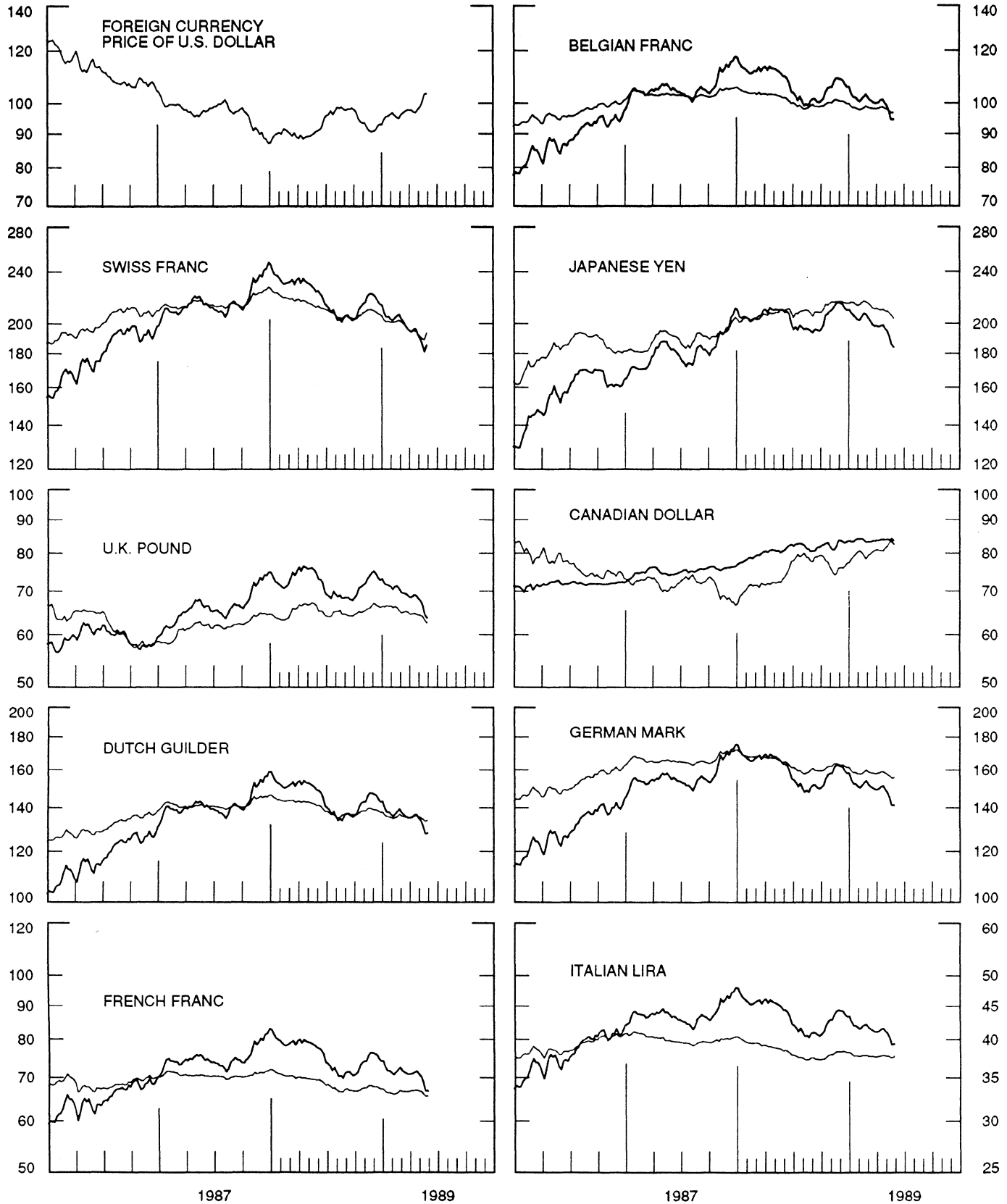


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

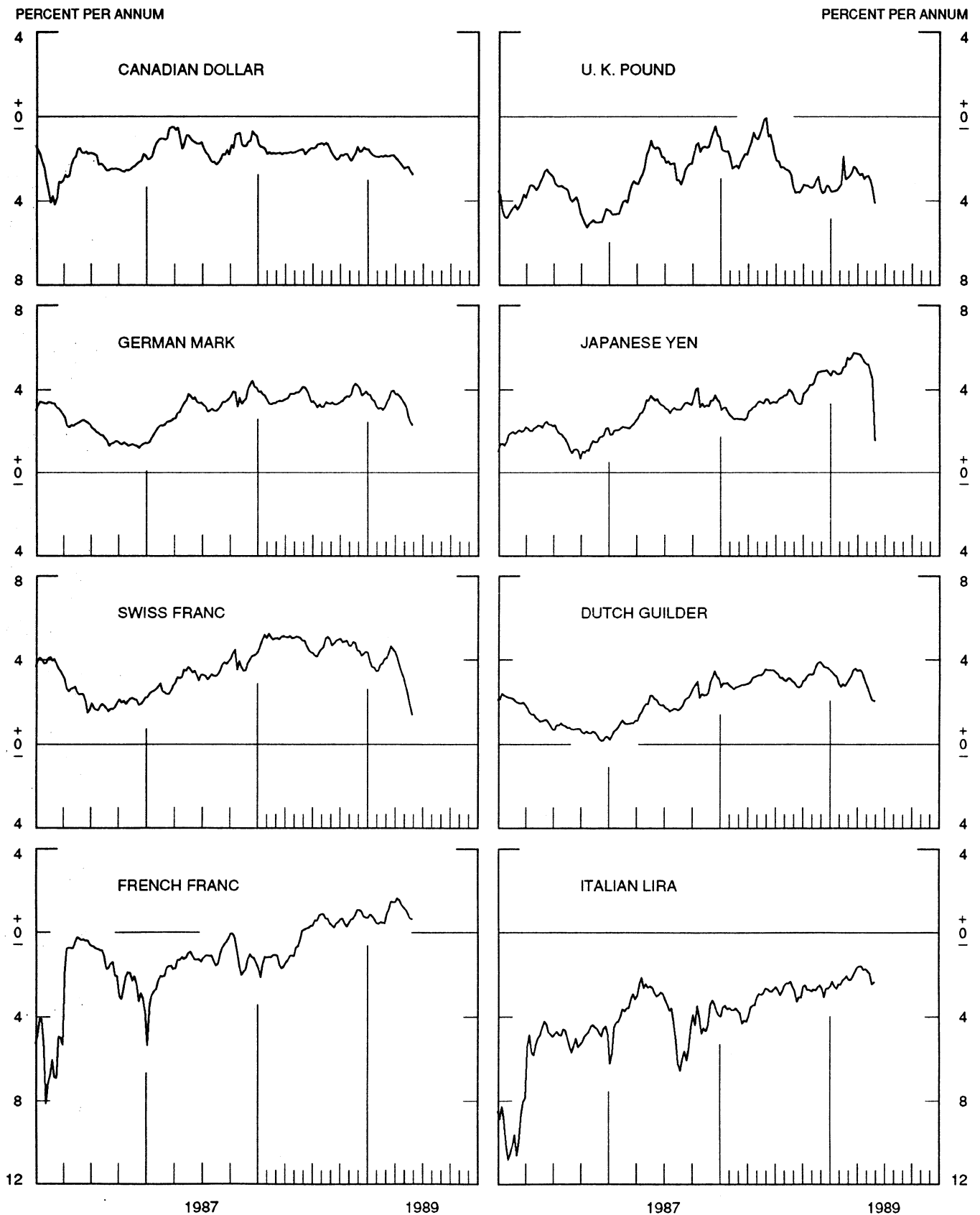


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

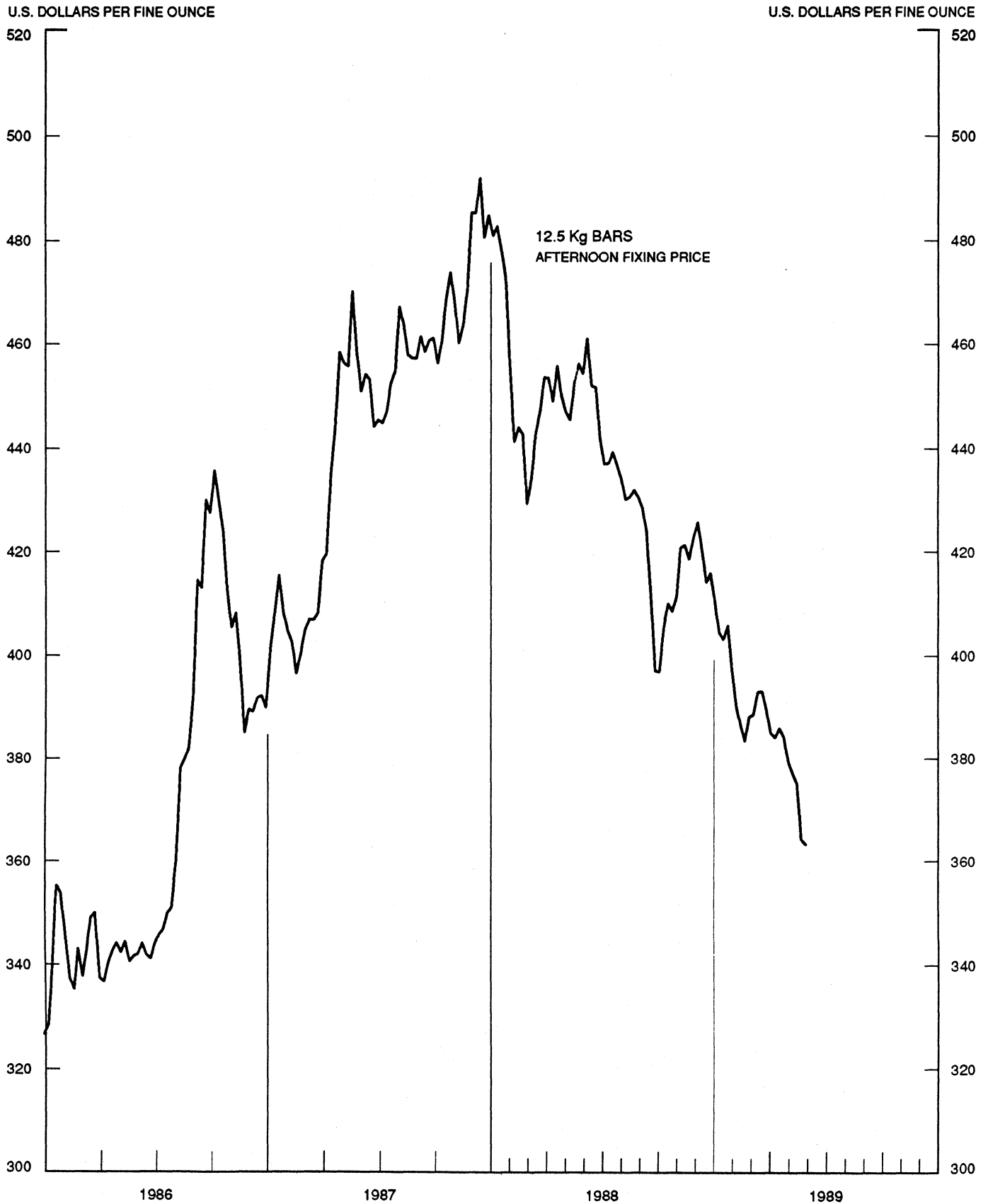


CHART 4
CALL MONEY RATES
WEEKLY SERIES

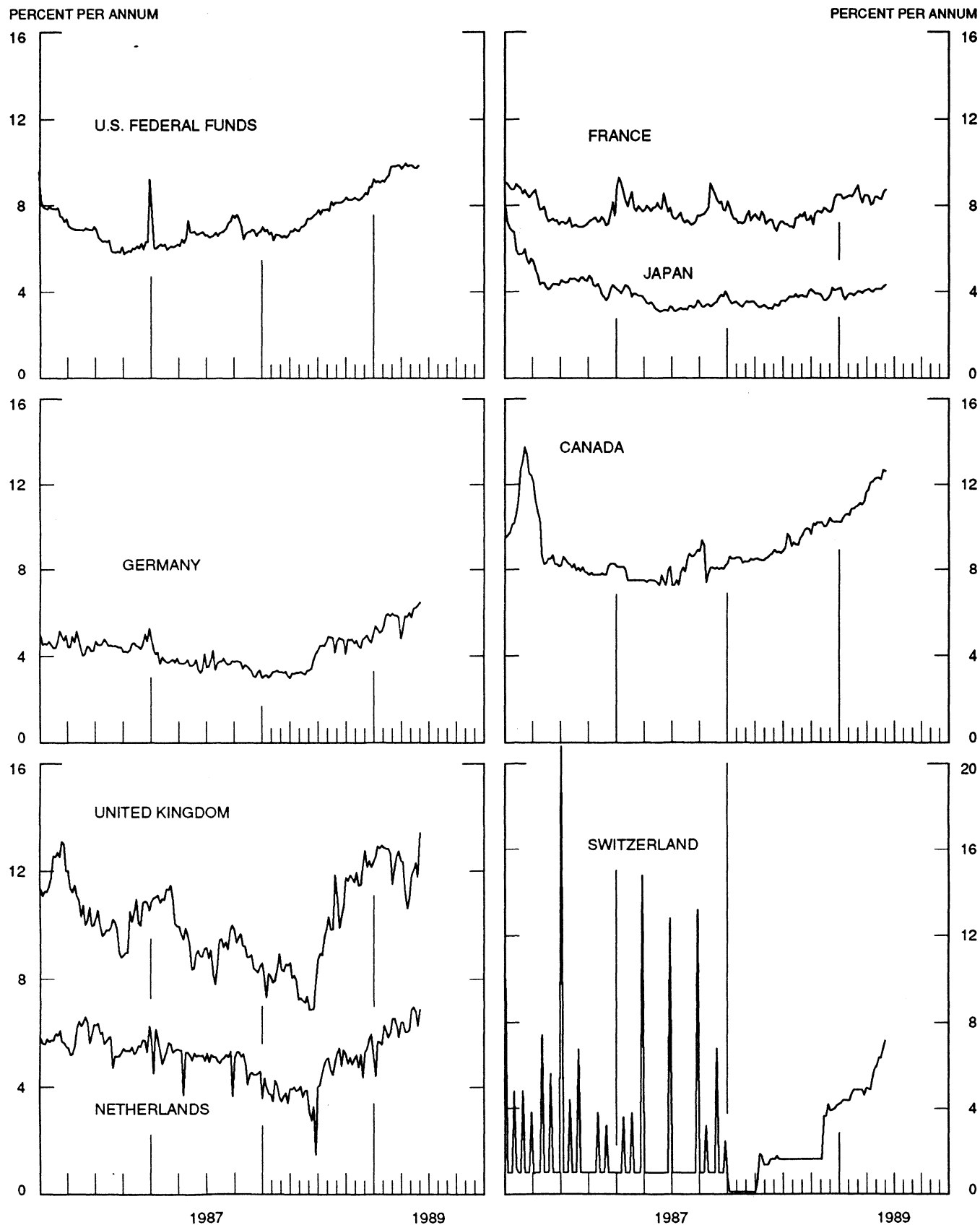


CHART 5
3-MONTH INTEREST RATES
WEEKLY SERIES

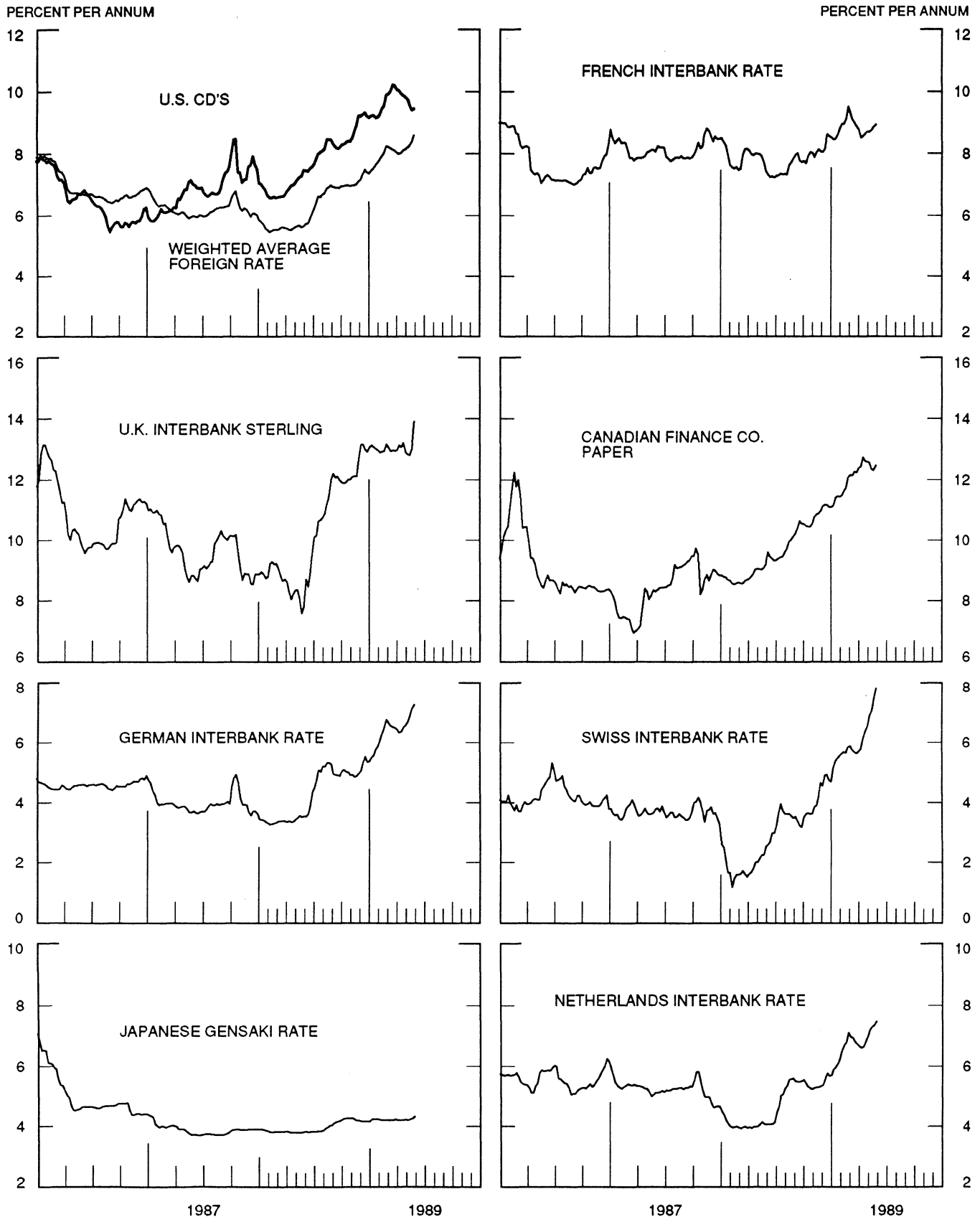


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

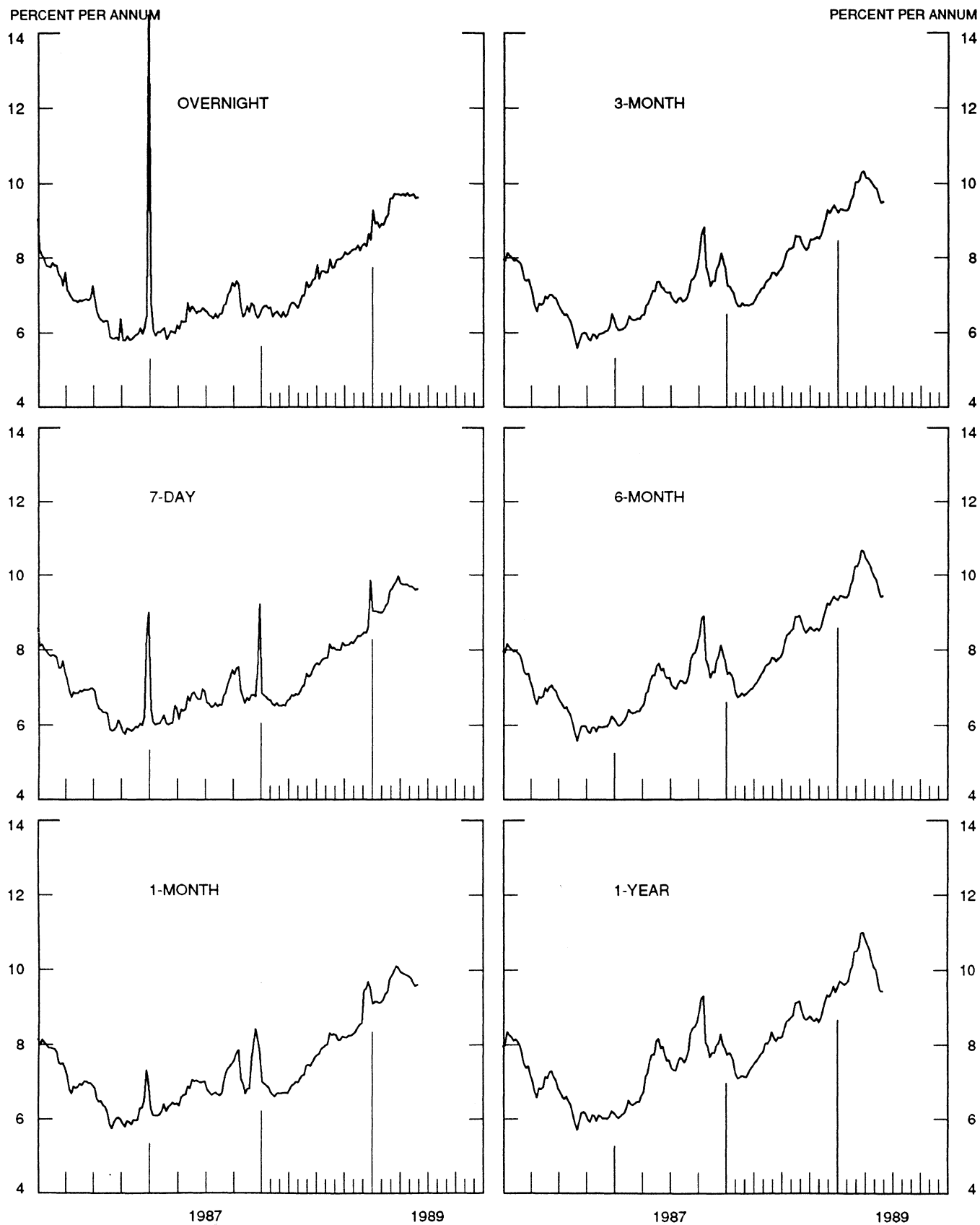
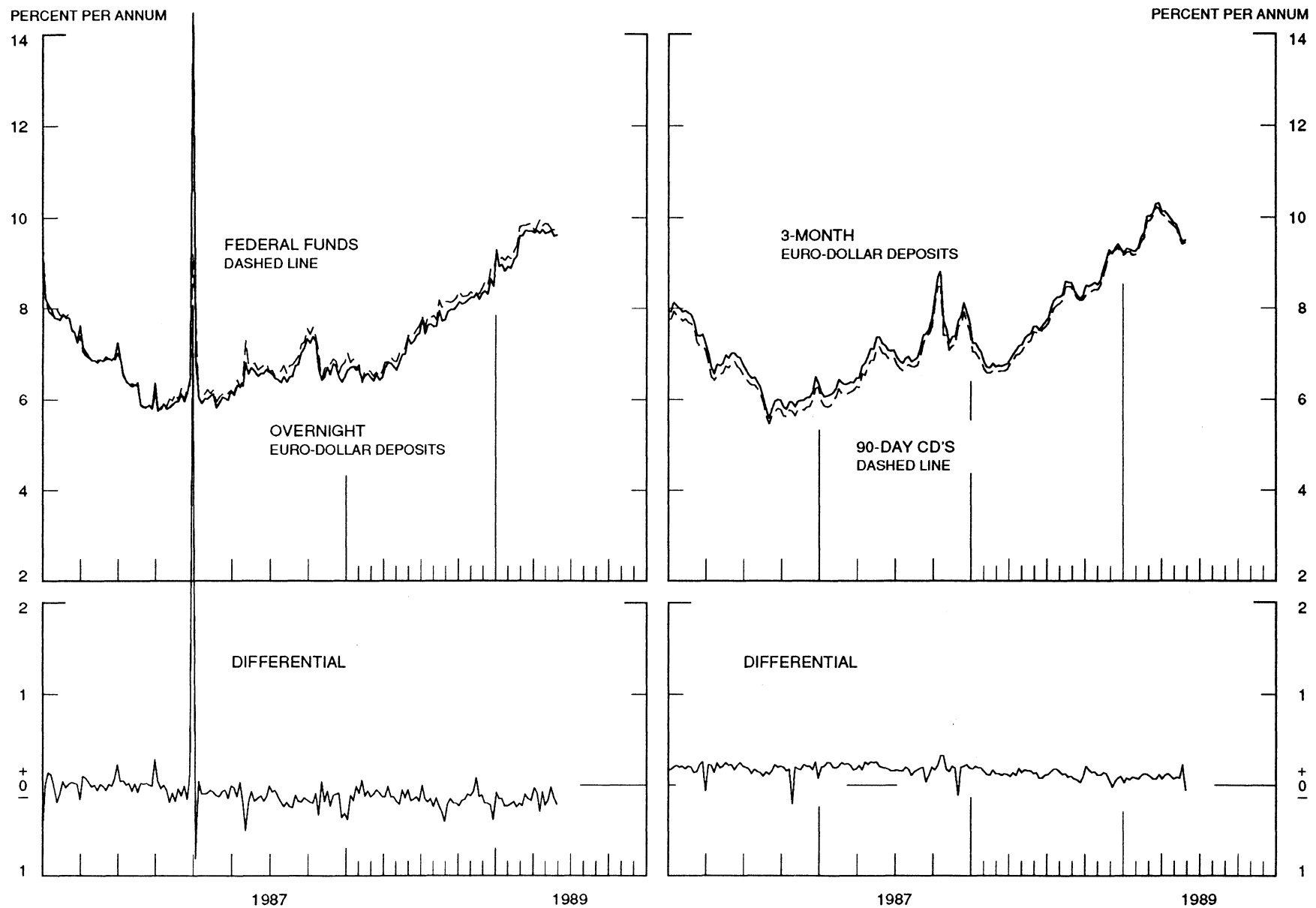


CHART 7 SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

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

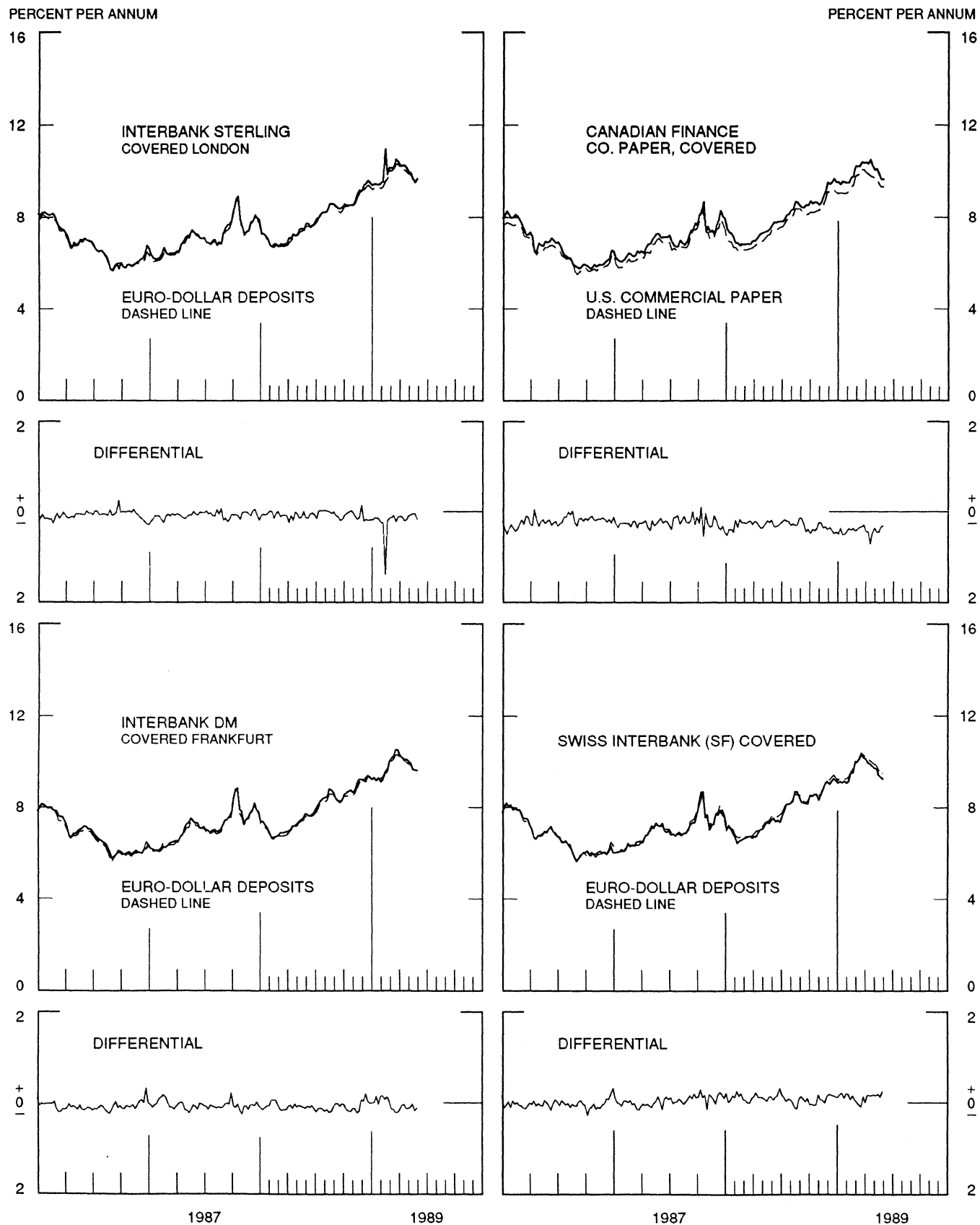


CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

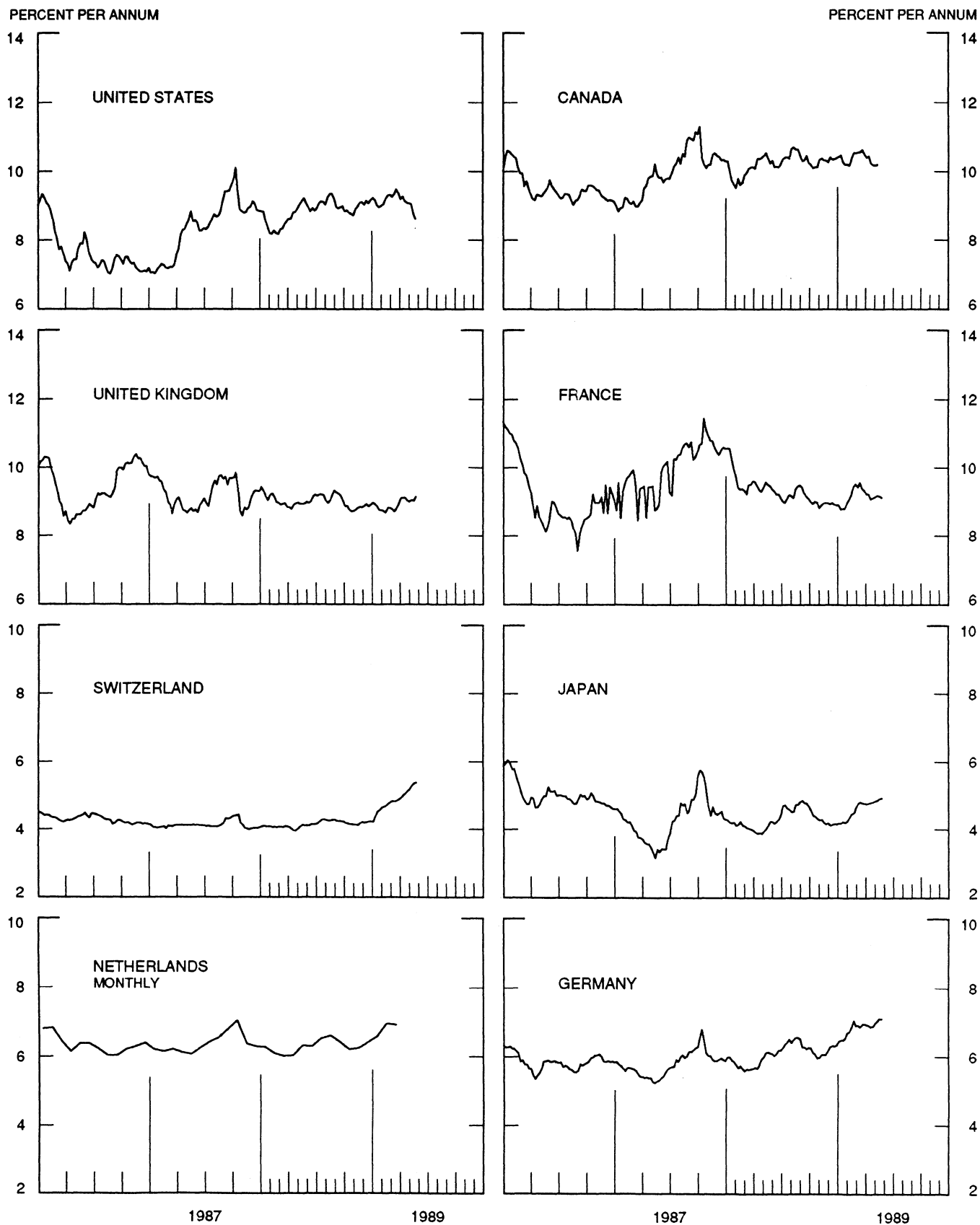
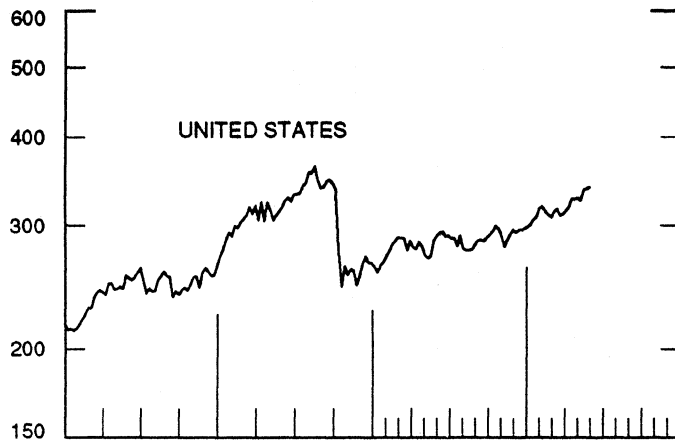
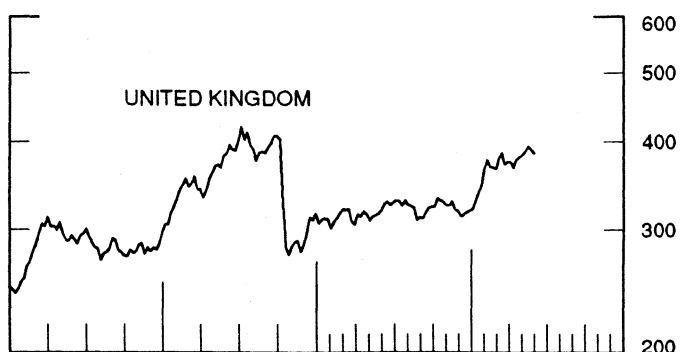
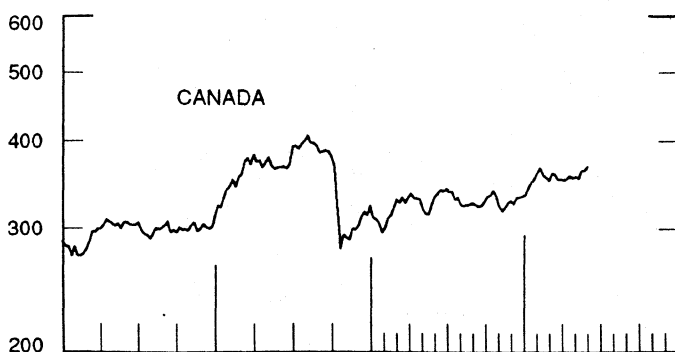
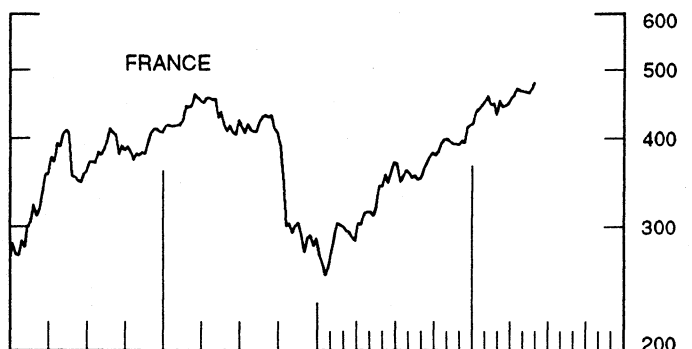
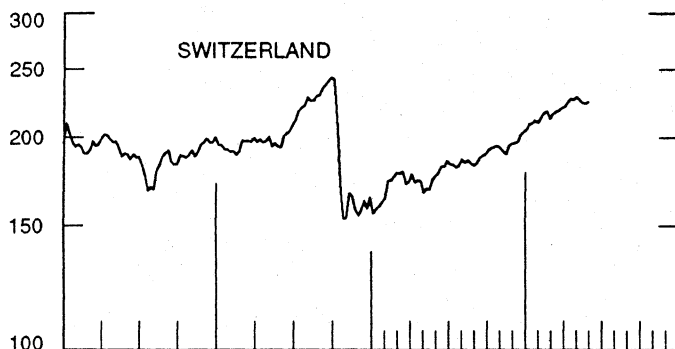
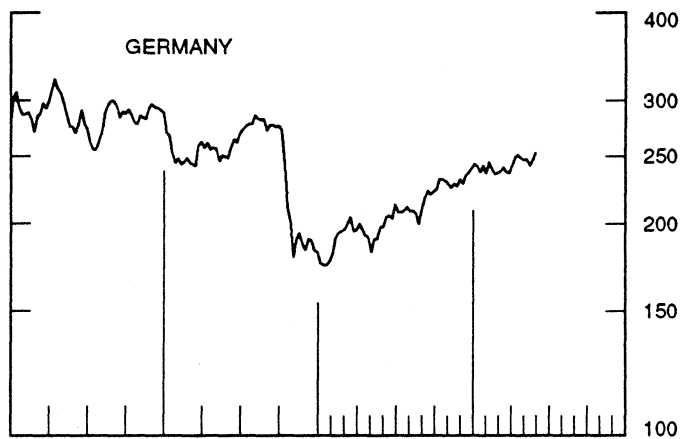
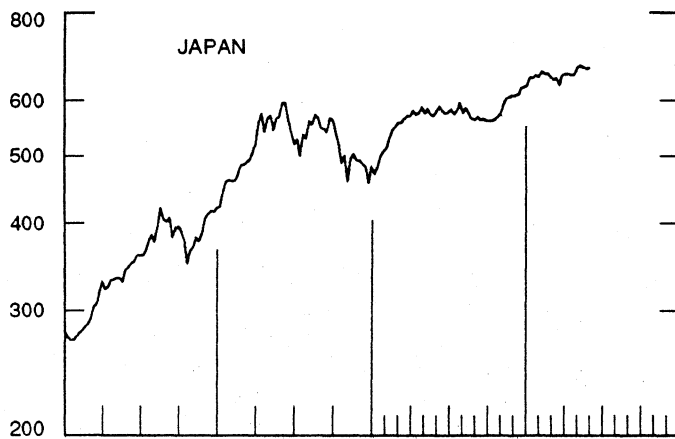
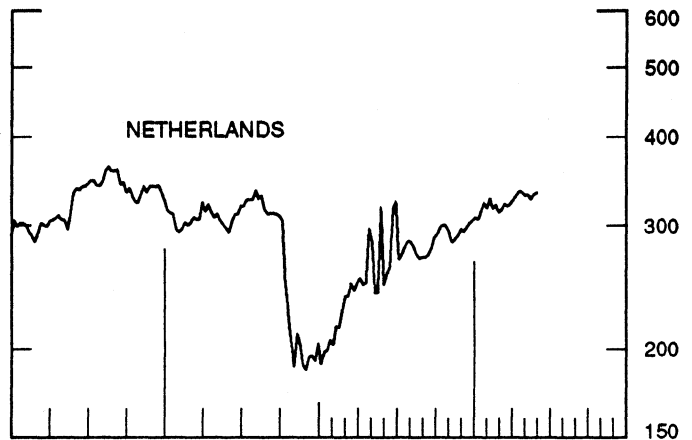


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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 31	50.19
JAPANESE YEN	MAY 31	0.70271
DUTCH GUILDER	MAY 31	44.54
U.K. POUND	MAY 31	157.44
CANADIAN DOLLAR	MAY 31	82.82
FRENCH FRANC	MAY 31	14.81
SWISS FRANC	MAY 31	57.52
BELGIAN FRANC	MAY 31	2.39774
ITALIAN LIRA	MAY 31	0.06937
SWEDISH KRONA	MAY 31	14.91

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MAY 31	141.20
JAPANESE YEN	MAY 31	183.99
DUTCH GUILDER	MAY 31	127.86
U.K. POUND	MAY 31	63.68
CANADIAN DOLLAR	MAY 31	82.54
FRENCH FRANC	MAY 31	66.76
SWISS FRANC	MAY 31	185.06
BELGIAN FRANC	MAY 31	94.48
ITALIAN LIRA	MAY 31	39.40

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

U.S. DOLLAR	MAY 31	103.29
GERMAN MARK	MAY 31	155.77
JAPANESE YEN	MAY 31	203.67
DUTCH GUILDER	MAY 31	133.66
U.K. POUND	MAY 31	62.50
CANADIAN DOLLAR	MAY 31	83.59
FRENCH FRANC	MAY 31	66.57
SWISS FRANC	MAY 31	193.37
BELGIAN FRANC	MAY 31	96.76
ITALIAN LIRA	MAY 31	37.72
SWEDISH KRONA	MAY 31	66.83

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

CANADIAN DOLLAR	MAY 31	-2.73
U.K. POUND	MAY 31	-4.10
GERMAN MARK	MAY 31	2.31
FRENCH FRANC	MAY 31	0.63
SWISS FRANC	MAY 31	1.42
DUTCH GUILDER	MAY 31	2.06
JAPANESE YEN	MAY 31	1.56
ITALIAN LIRA	MAY 31	-2.36

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	MAY 31	363.32
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MAY 31	9.84
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 31	9.63
U.K.	MAY 31	13.41
CANADA	MAY 31	12.63
GERMANY	MAY 31	6.46
JAPAN	MAY 31	4.31
FRANCE	MAY 31	8.73
NETHERLANDS	MAY 31	6.88
SWITZERLAND	MAY 31	7.15

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MAY 31	9.45
GERMAN INTERBANK LOAN	MAY 31	7.26
JAPANESE GENSACKI RATE	MAY 31	4.32
CANADIAN FINANCE PAPER	MAY 31	12.46
INTERBANK STERLING	MAY 31	13.91
SWISS INTERBANK LOAN	MAY 31	7.80
FRENCH INTERBANK RATE	MAY 31	8.92
NETHERLANDS INTERBANK RATE	MAY 31	7.47
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MAY 31	8.59

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MAY 31	9.63
7-DAY	MAY 31	9.63
1-MONTH	MAY 31	9.59
3-MONTH	MAY 31	9.50
6-MONTH	MAY 31	9.44
1-YEAR	MAY 31	9.44

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 31	9.63
U.S. FEDERAL FUNDS	MAY 31	9.84
DIFFERENTIAL	MAY 31	-0.21
3-MONTH EURO-DOLLAR DEPOSIT RATE	MAY 31	9.50
U.S. 90-DAY CD'S, SECONDARY MARKET	MAY 31	9.45
DIFFERENTIAL	MAY 31	-0.05

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MAY 31	9.50
INTERBANK STERLING (LONDON), COVERED	MAY 31	9.67
DIFFERENTIAL	MAY 31	-0.17
U.S. COMMERCIAL PAPER	MAY 31	9.34
CANADIAN FINANCE PAPER, COVERED	MAY 31	9.65
DIFFERENTIAL	MAY 31	-0.31
EURO-DOLLAR DEPOSIT	MAY 31	9.50
INTERBANK DM (FRANKFURT), COVERED	MAY 31	9.61
DIFFERENTIAL	MAY 31	-0.11
EURO-DOLLAR DEPOSIT	MAY 31	9.50
SWISS INTERBANK, COVERED	MAY 31	9.25
DIFFERENTIAL	MAY 31	0.25

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MAY 26	8.63
GERMANY	MAY 26	7.12
JAPAN	MAY 26	4.93
SWITZERLAND	MAY 26	5.37
CANADA	MAY 12	10.20
FRANCE	MAY 26	9.13
NETHERLANDS (MONTHLY)	MARCH	6.93
UNITED KINGDOM	MAY 26	9.14

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	MAY 31	139.87
UNITED KINGDOM	MAY 31	386.00
CANADA	MAY 31	367.20
GERMANY	MAY 31	252.42
SWITZERLAND	MAY 31	224.96
NETHERLANDS	MAY 31	333.69
FRANCE	MAY 31	478.77
JAPAN	MAY 31	667.73

FEDERAL RESERVE statistical release



H.10(512)

JUNE 2, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 2, 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 29	MAY 30	MAY 31	JUNE 1	JUNE 2
*AUSTRALIA	DOLLAR		74.70	75.22	75.30	75.85
AUSTRIA	SCHILLING		14.140	13.903	13.962	13.788
BELGIUM	FRANC		42.080	41.360	41.540	41.010
CANADA	DOLLAR		1.2102	1.2062	1.2070	1.2066
CHINA, P. R.	YUAN		3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE		7.8390	7.7010	7.7340	7.6360
FINLAND	MARKKA	H	4.4795	4.4110	4.4260	4.3815
FRANCE	FRANC		6.8070	6.6990	6.7280	6.6430
GERMANY	D. MARK		2.0093	1.9760	1.9838	1.9580
GREECE	DRACHMA	O	170.930	169.750	170.300	169.100
HONG KONG	DOLLAR		7.7770	7.7760	7.7750	7.7750
INDIA	RUPEE		16.3300	16.2800	16.3200	16.2800
*IRELAND	POUND	L	132.75	134.90	134.85	136.70
ITALY	LIRA		1453.50	1430.00	1439.00	1421.00
JAPAN	YEN		143.48	142.33	142.73	141.75
MALAYSIA	RINGGIT	I	2.7160	2.7240	2.7220	2.7030
NETHERLANDS	GUILDER		2.2650	2.2265	2.2358	2.2060
*NEW ZEALAND	DOLLAR		58.350	58.450	58.470	58.250
NORWAY	KRONE	D	7.2490	7.1540	7.1770	7.1090
PORTUGAL	ESCUDO		166.550	164.100	164.300	162.650
SINGAPORE	DOLLAR		1.9600	1.9550	1.9535	1.9525
SOUTH AFRICA	RAND	A	2.7925	2.7400	2.7700	2.7350
SOUTH KOREA	WON		669.30	669.40	669.30	669.30
SPAIN	PESETA		128.900	125.800	125.700	124.250
SRI LANKA	RUPEE	Y	34.107	34.098	34.100	34.107
SWEDEN	KRONA		6.7585	6.6640	6.6850	6.6240
SWITZERLAND	FRANC		1.7555	1.7060	1.7050	1.6850
TAIWAN	DOLLAR		NA	26.000	25.990	25.980
THAILAND	BAHT		25.970	25.920	25.920	25.880
*UNITED KINGDOM	POUND		155.80	157.15	157.30	159.20
MEMO:						
*UNITED STATES	DOLLAR	0.25	104.14	102.73	103.04	101.94

*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