

Selected Interest & Exchange Rates

Weekly Series of Charts

June 19, 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

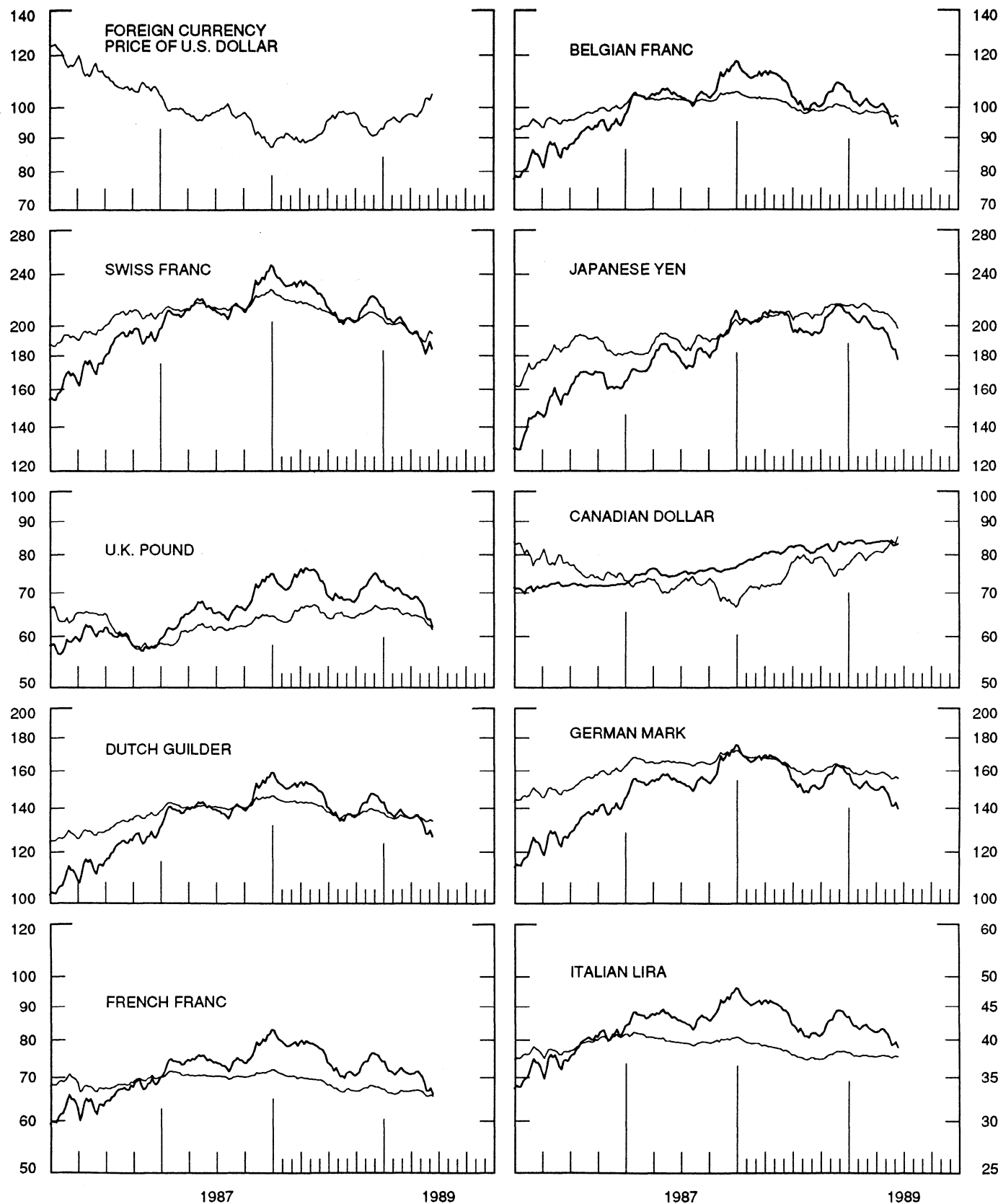


CHART 2 3-MONTH FORWARD EXCHANGE RATES

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

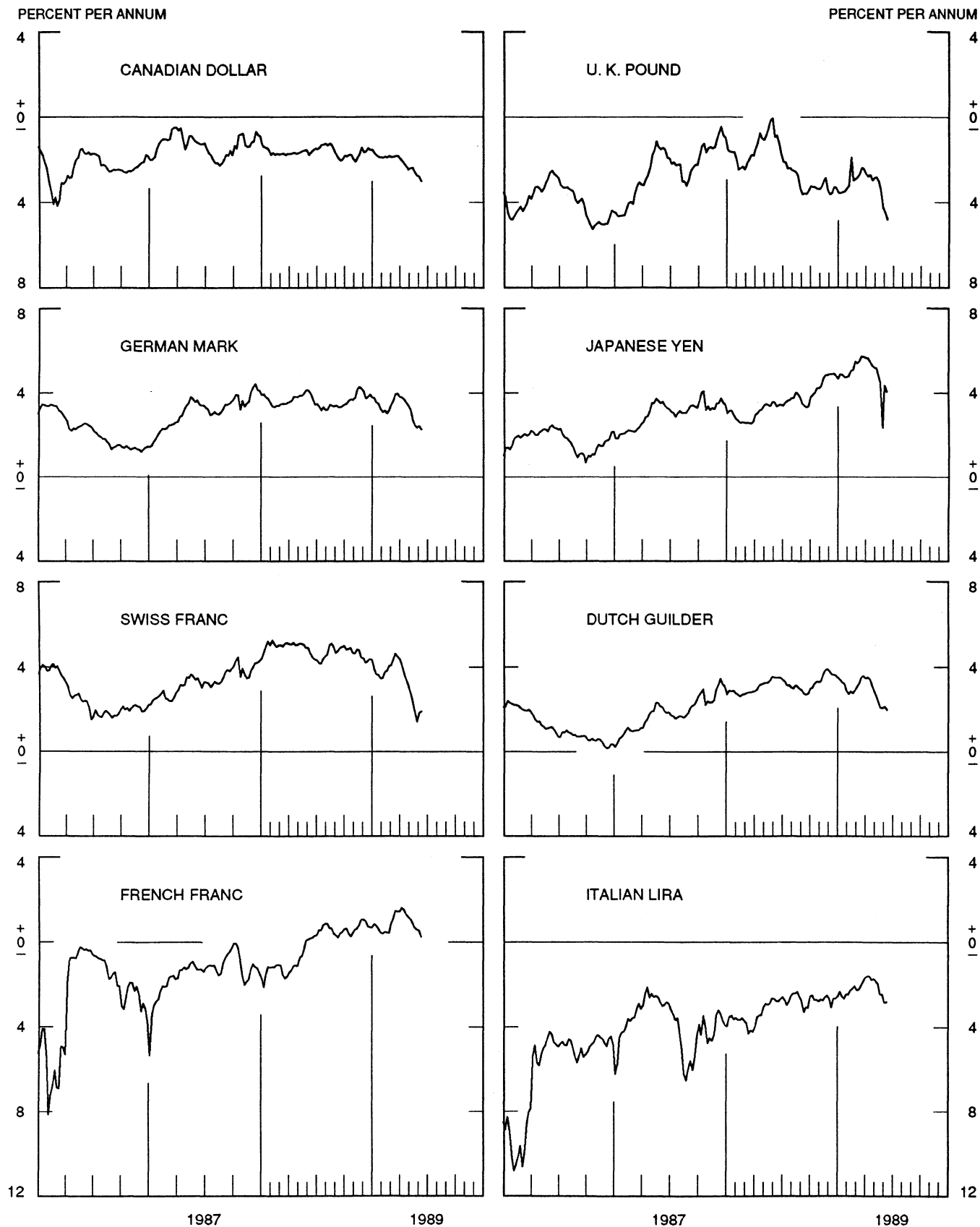


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

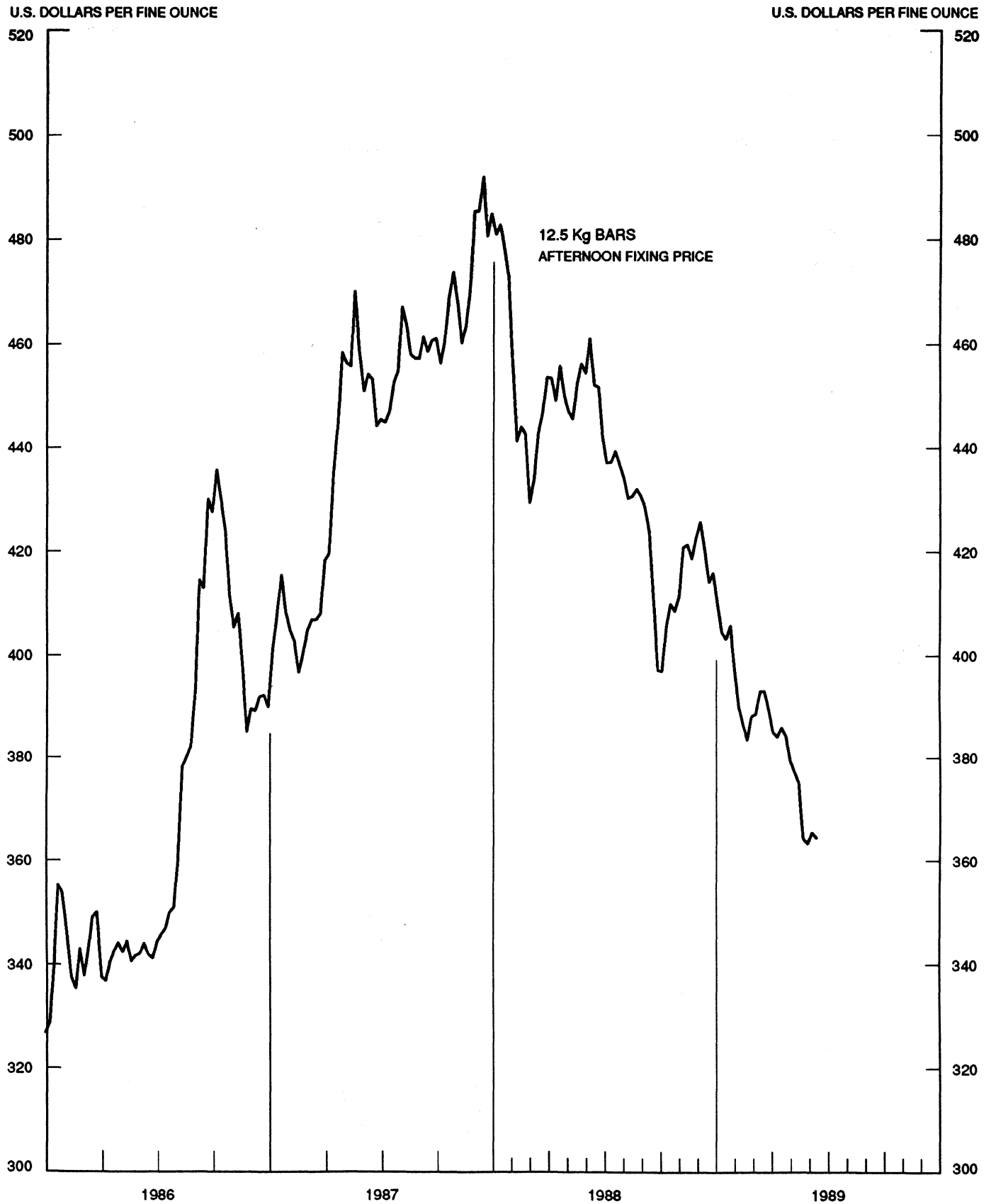


CHART 4
CALL MONEY RATES
WEEKLY SERIES

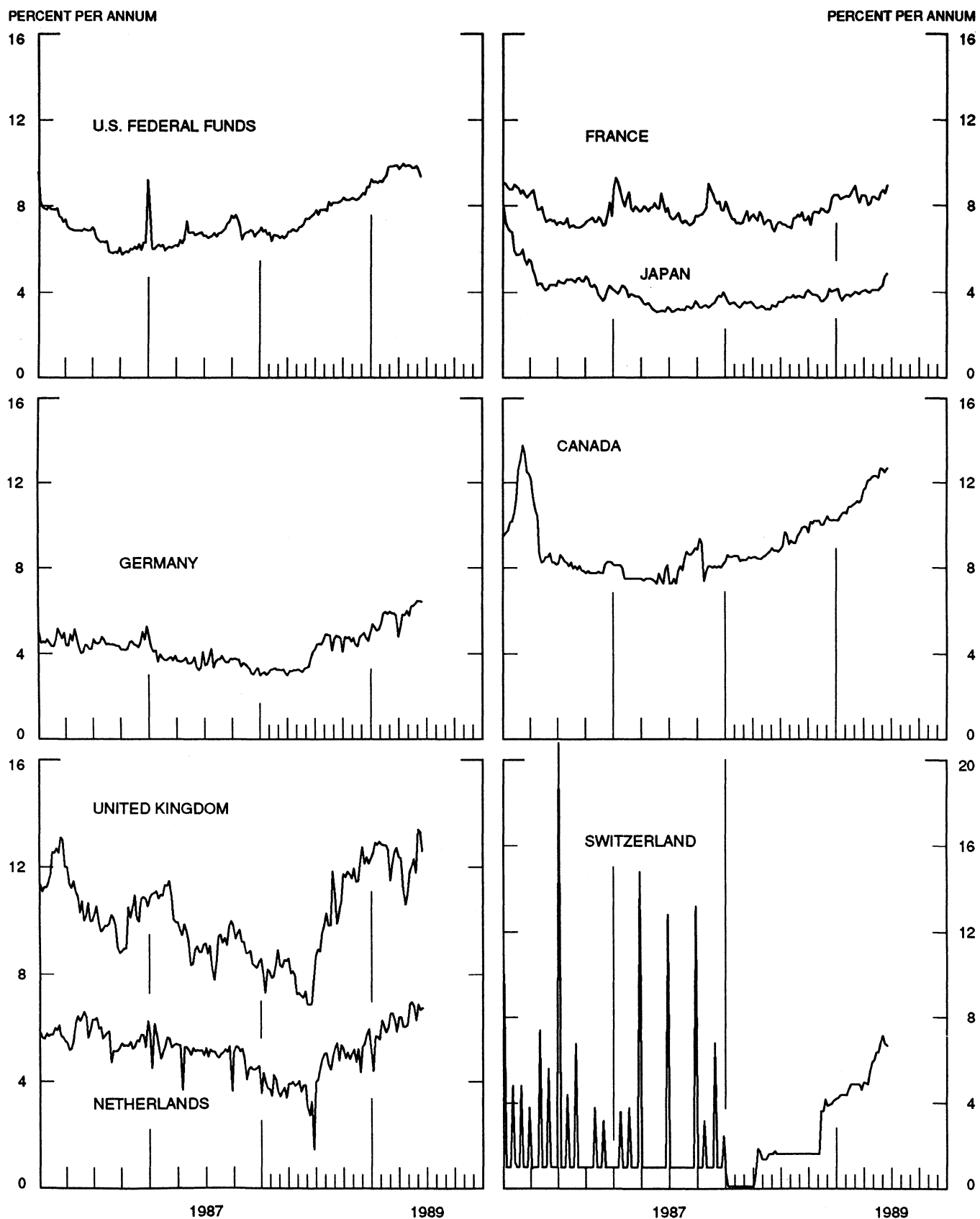


CHART 5
3-MONTH INTEREST RATES
WEEKLY SERIES

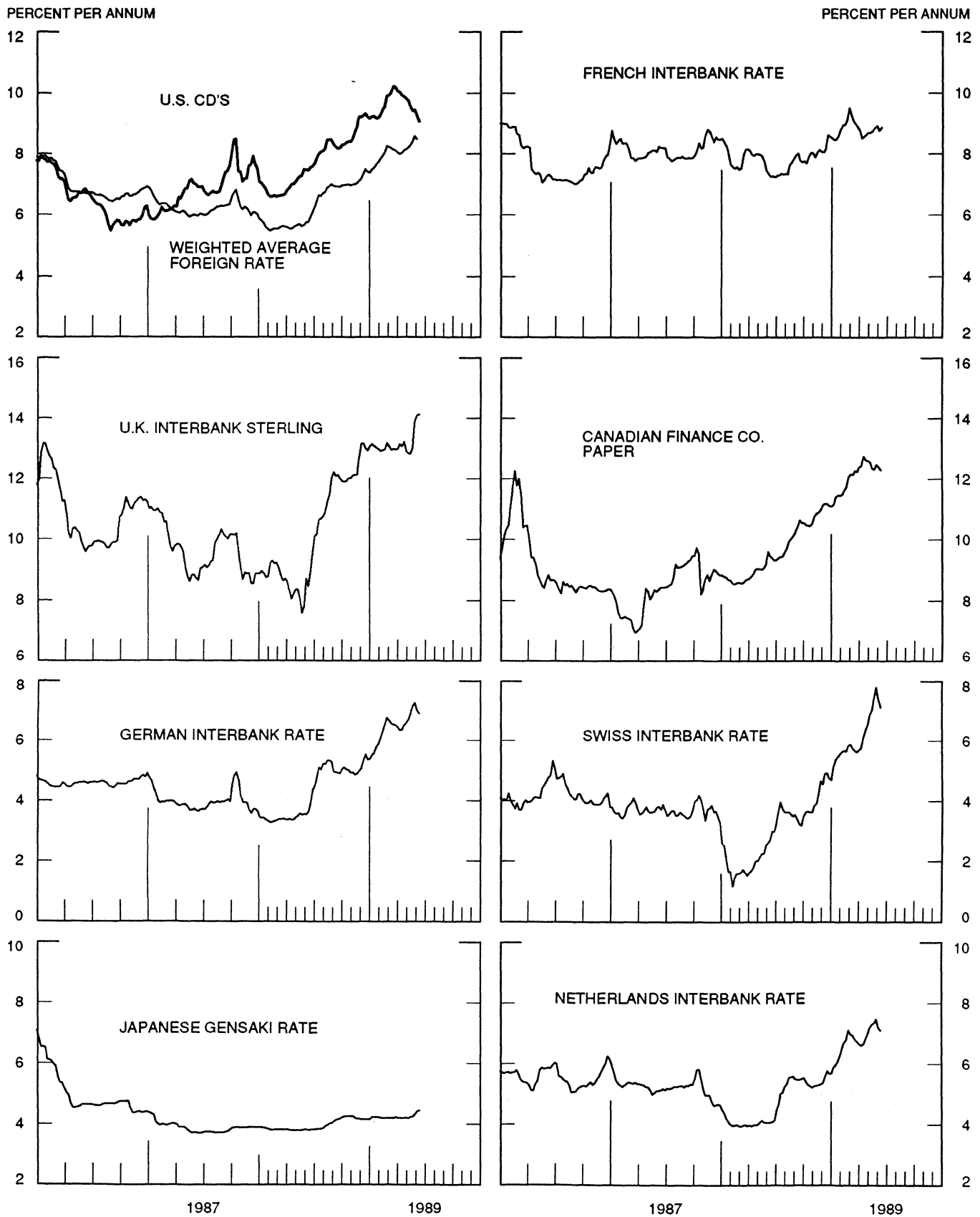


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

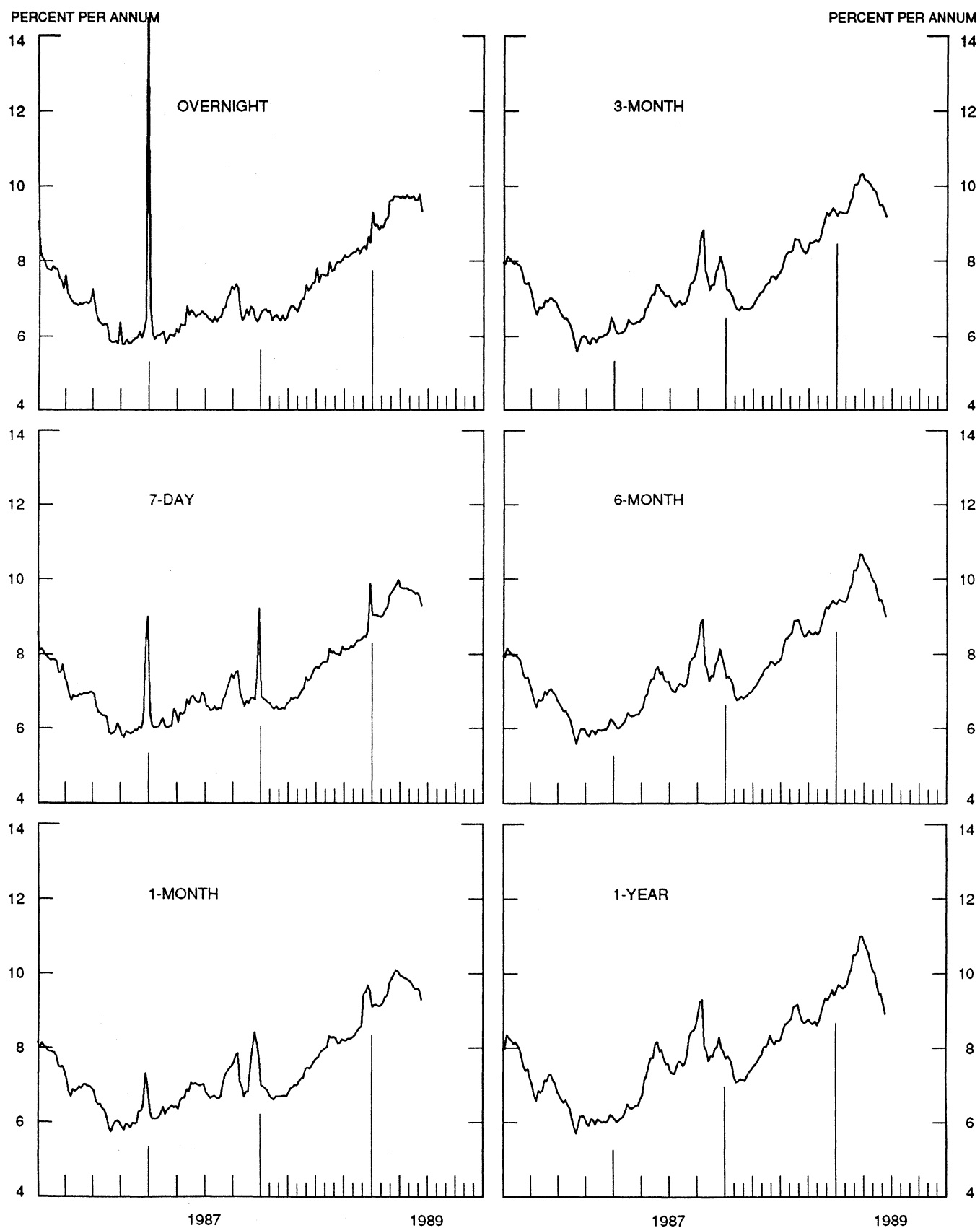
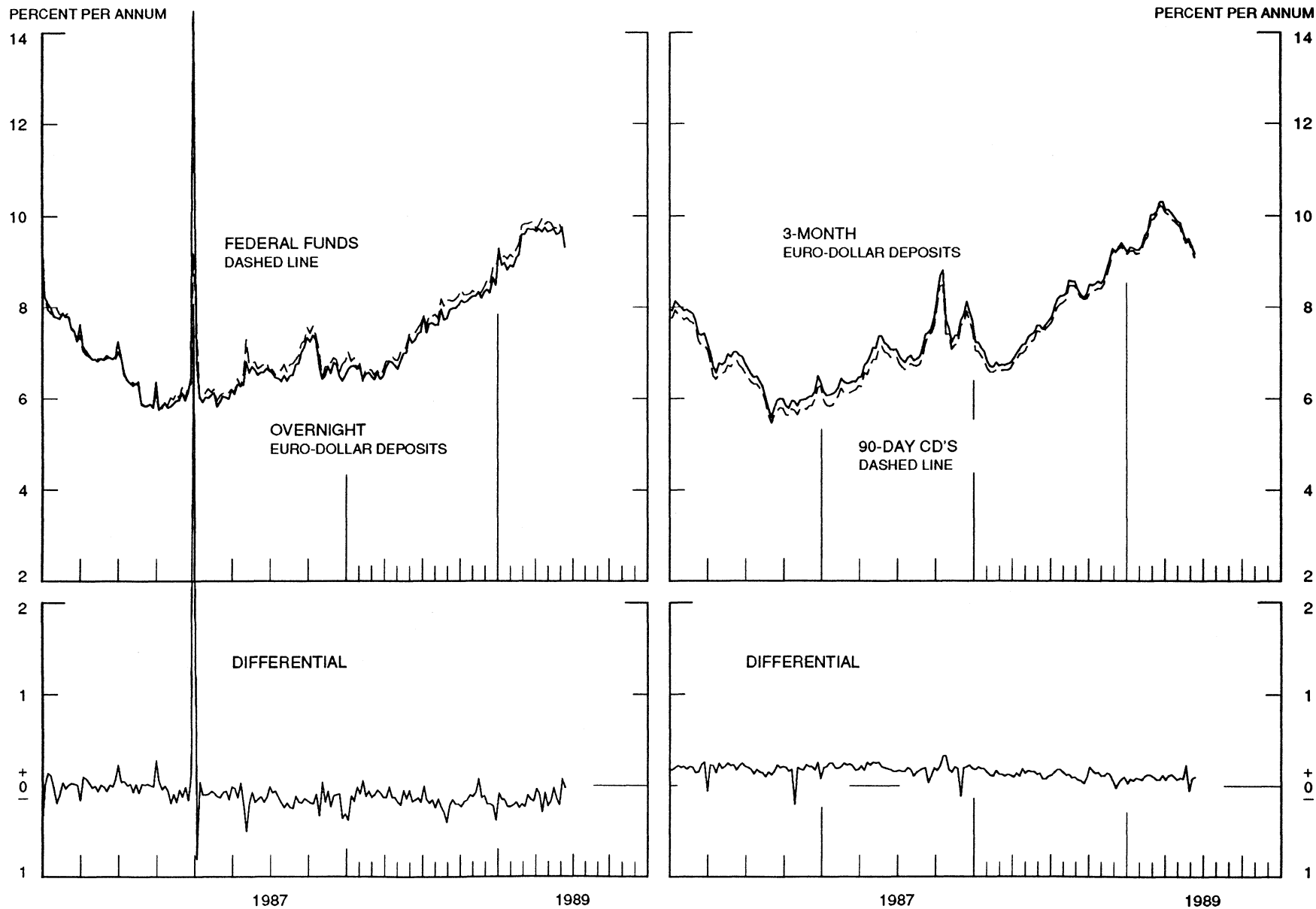


CHART 7
 SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

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

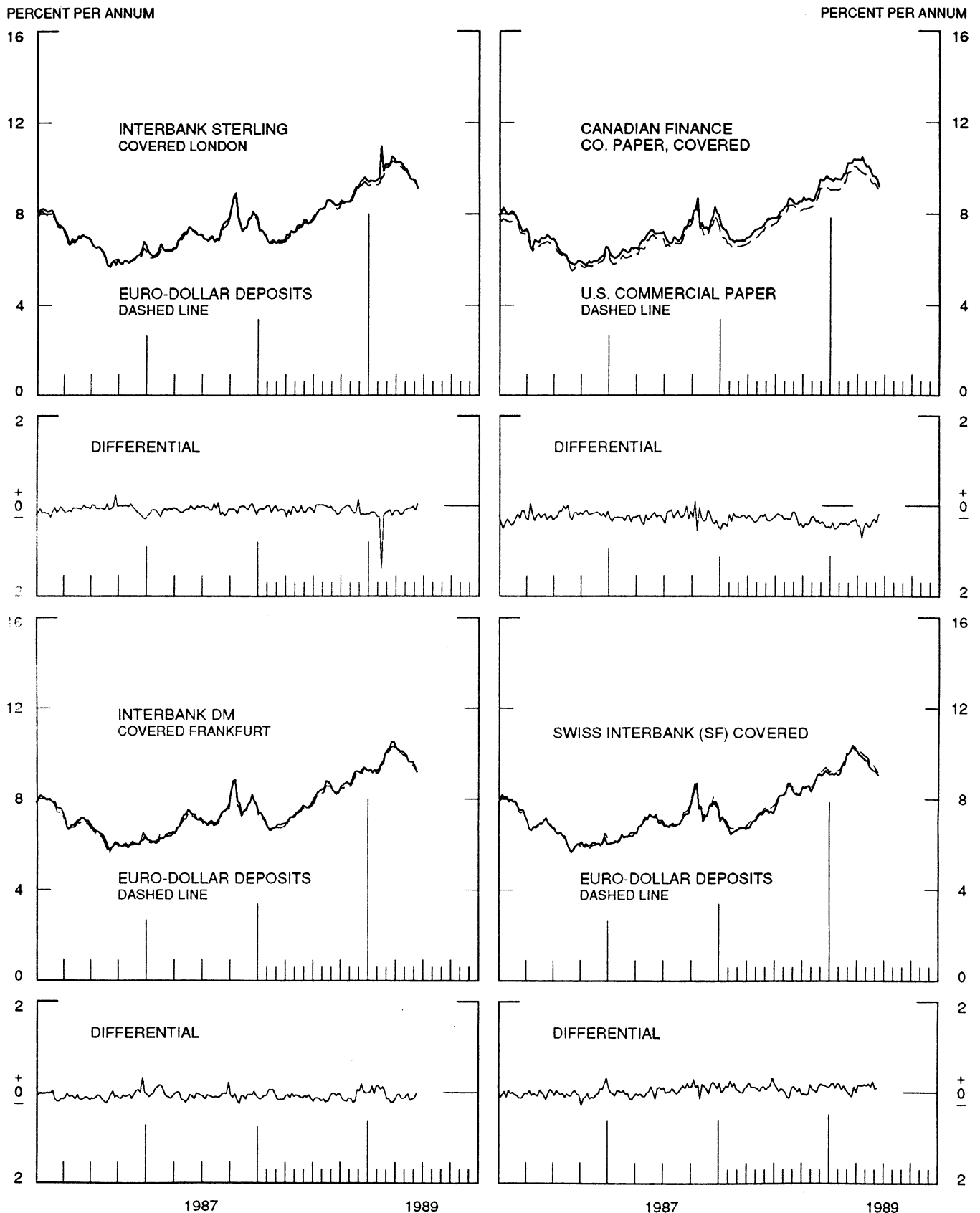


CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

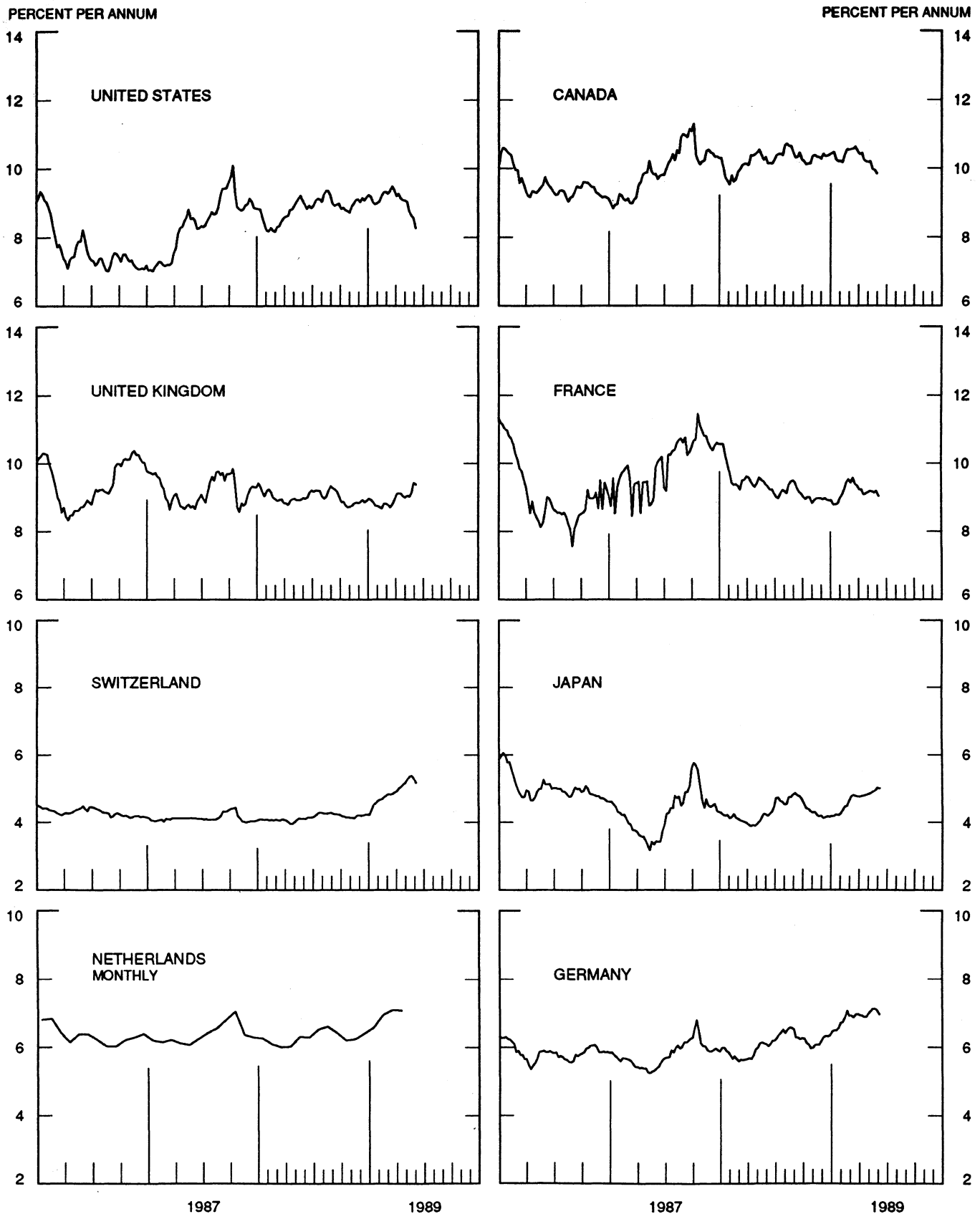
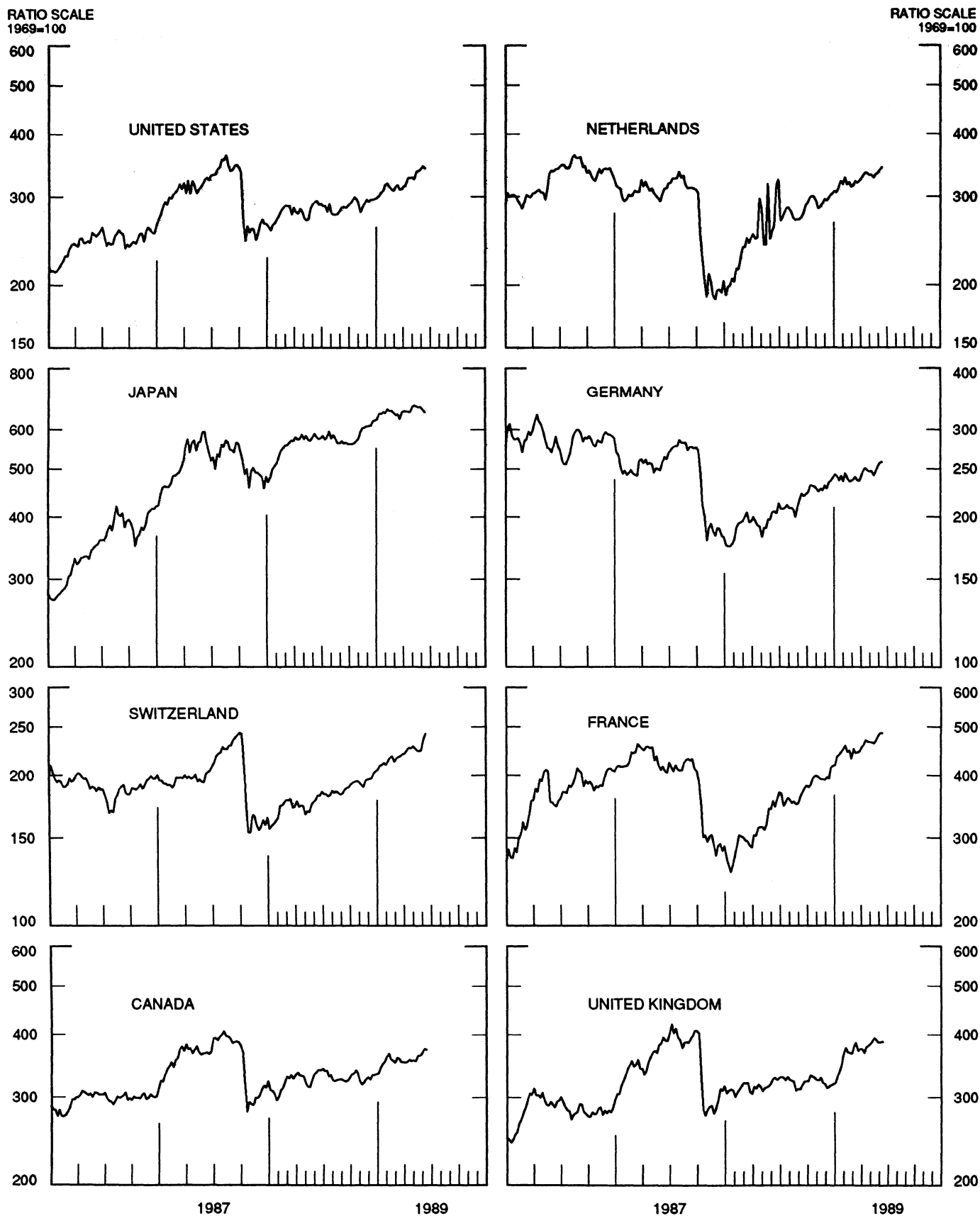


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

WEEKLY AVERAGES, NOON BUYING RATES (U.S. CENTS)

GERMAN MARK	JUNE 14	49.70
JAPANESE YEN	JUNE 14	0.67896
DUTCH GUILDER	JUNE 14	44.12
U.K. POUND	JUNE 14	153.64
CANADIAN DOLLAR	JUNE 14	83.33
FRENCH FRANC	JUNE 14	14.66
SWISS FRANC	JUNE 14	57.39
BELGIAN FRANC	JUNE 14	2.37383
ITALIAN LIRA	JUNE 14	0.06859
SWEDISH KRONA	JUNE 14	14.76

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JUNE 14	139.80
JAPANESE YEN	JUNE 14	177.77
DUTCH GUILDER	JUNE 14	126.67
U.K. POUND	JUNE 14	62.14
CANADIAN DOLLAR	JUNE 14	83.05
FRENCH FRANC	JUNE 14	66.07
SWISS FRANC	JUNE 14	184.62
BELGIAN FRANC	JUNE 14	93.54
ITALIAN LIRA	JUNE 14	38.96

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

U.S. DOLLAR	JUNE 14	104.68
GERMAN MARK	JUNE 14	155.87
JAPANESE YEN	JUNE 14	198.30
DUTCH GUILDER	JUNE 14	133.82
U.K. POUND	JUNE 14	61.54
CANADIAN DOLLAR	JUNE 14	85.10
FRENCH FRANC	JUNE 14	65.58
SWISS FRANC	JUNE 14	195.00
BELGIAN FRANC	JUNE 14	96.81
ITALIAN LIRA	JUNE 14	37.69
SWEDISH KRONA	JUNE 14	66.89

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

CANADIAN DOLLAR	JUNE 14	-3.01
U.K. POUND	JUNE 14	-4.82
GERMAN MARK	JUNE 14	2.26
FRENCH FRANC	JUNE 14	0.26
SWISS FRANC	JUNE 14	1.91
DUTCH GUILDER	JUNE 14	2.00
JAPANESE YEN	JUNE 14	4.05
ITALIAN LIRA	JUNE 14	-2.81

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	JUNE 14	364.49
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JUNE 14	9.35
OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 14	9.33
U.K.	JUNE 14	12.60
CANADA	JUNE 14	12.67
GERMANY	JUNE 14	6.42
JAPAN	JUNE 14	4.84
FRANCE	JUNE 14	8.93
NETHERLANDS	JUNE 14	6.74
SWITZERLAND	JUNE 14	6.67

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JUNE 14	9.08
GERMAN INTERBANK LOAN	JUNE 14	6.90
JAPANESE GENSACKI RATE	JUNE 14	4.45
CANADIAN FINANCE PAPER	JUNE 14	12.30
INTERBANK STERLING	JUNE 14	14.13
SWISS INTERBANK LOAN	JUNE 14	7.13
FRENCH INTERBANK RATE	JUNE 14	8.86
NETHERLANDS INTERBANK RATE	JUNE 14	7.11
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JUNE 7	8.49

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JUNE 14	9.33
7-DAY	JUNE 14	9.29
1-MONTH	JUNE 14	9.30
3-MONTH	JUNE 14	9.18
6-MONTH	JUNE 14	9.00
1-YEAR	JUNE 14	8.91

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 14	9.33
U.S. FEDERAL FUNDS	JUNE 14	9.35
DIFFERENTIAL	JUNE 14	-0.02
3-MONTH EURO-DOLLAR DEPOSIT RATE	JUNE 14	9.18
U.S. 90-DAY CD'S, SECONDARY MARKET	JUNE 14	9.08
DIFFERENTIAL	JUNE 14	0.10

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JUNE 14	9.18
INTERBANK STERLING (LONDON), COVERED	JUNE 14	9.14
DIFFERENTIAL	JUNE 14	0.04
U.S. COMMERCIAL PAPER	JUNE 14	9.01
CANADIAN FINANCE PAPER, COVERED	JUNE 14	9.20
DIFFERENTIAL	JUNE 14	-0.19
EURO-DOLLAR DEPOSIT	JUNE 14	9.18
INTERBANK DM (FRANKFURT), COVERED	JUNE 14	9.20
DIFFERENTIAL	JUNE 14	-0.02
EURO-DOLLAR DEPOSIT	JUNE 14	9.18
SWISS INTERBANK, COVERED	JUNE 14	9.07
DIFFERENTIAL	JUNE 14	0.11

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JUNE 9	8.28
GERMANY	JUNE 9	6.96
JAPAN	JUNE 9	5.00
SWITZERLAND	JUNE 9	5.17
CANADA	JUNE 2	9.85
FRANCE	JUNE 9	9.04
NETHERLANDS (MONTHLY)	APRIL	7.08
UNITED KINGDOM	JUNE 9	9.38

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	JUNE 14	342.23
UNITED KINGDOM	JUNE 14	387.58
CANADA	JUNE 14	373.37
GERMANY	JUNE 14	258.03
SWITZERLAND	JUNE 14	242.52
NETHERLANDS	JUNE 14	342.52
FRANCE	JUNE 14	486.32
JAPAN	JUNE 14	651.63

FEDERAL RESERVE statistical release



H.10(512)

JUNE 16, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 16, 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)				
		JUNE 12	JUNE 13	JUNE 14	JUNE 15	JUNE 16
*AUSTRALIA	DOLLAR	73.95	74.23	74.22	74.80	75.27
AUSTRIA	SCHILLING	14.257	14.262	14.270	14.240	14.025
BELGIUM	FRANC	42.400	42.430	42.460	42.350	41.680
CANADA	DOLLAR	1.2027	1.2010	1.1992	1.1993	1.1975
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.8860	7.9015	7.8900	7.8780	7.7620
FINLAND	MARKKA	4.5230	4.5260	4.5350	4.5210	4.4600
FRANCE	FRANC	6.8625	6.8680	6.8770	6.8700	6.7640
GERMANY	D. MARK	2.0250	2.0265	2.0295	2.0243	1.9920
GREECE	DRACHMA	174.200	173.650	174.000	175.030	170.960
HONG KONG	DOLLAR	7.7910	7.7890	7.7820	7.7920	7.7895
INDIA	RUPEE	16.4900	16.5000	16.4900	16.5100	16.4300
*IRELAND	POUND	131.90	131.60	131.80	131.90	134.10
ITALY	LIRA	1464.00	1464.00	1466.50	1466.00	1445.00
JAPAN	YEN	148.80	149.20	149.05	149.62	145.55
MALAYSIA	RINGGIT	2.7225	2.7170	2.7230	2.7250	2.7130
NETHERLANDS	GUILDER	2.2810	2.2822	2.2847	2.2795	2.2435
*NEW ZEALAND	DOLLAR	55.700	56.070	56.200	55.900	56.890
NORWAY	KRONE	7.3260	7.3260	7.3250	7.3145	7.2300
PORTUGAL	ESCUDO	168.400	168.350	168.500	168.950	166.100
SINGAPORE	DOLLAR	1.9640	1.9650	1.9690	1.9700	1.9630
SOUTH AFRICA	RAND	2.8300	2.8400	2.8400	2.8550	2.8000
SOUTH KOREA	WON	669.30	669.60	669.50	669.80	669.70
SPAIN	PESETA	130.200	130.250	130.350	130.100	128.200
SRI LANKA	RUPEE	34.237	34.288	34.318	36.750	34.398
SWEDEN	KRONA	6.8125	6.8145	6.8150	6.8165	6.7220
SWITZERLAND	FRANC	1.7555	1.7527	1.7525	1.7492	1.7210
TAIWAN	DOLLAR	NA	26.158	26.180	26.208	26.090
THAILAND	BAHT	26.040	26.080	26.070	25.930	25.980
*UNITED KINGDOM	POUND	152.51	151.55	151.45	151.95	153.40
MEMO:						
*UNITED STATES	DOLLAR	105.36	105.49	105.55	105.54	103.86

*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