

Selected Interest & Exchange Rates

Weekly Series of Charts

June 26, 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

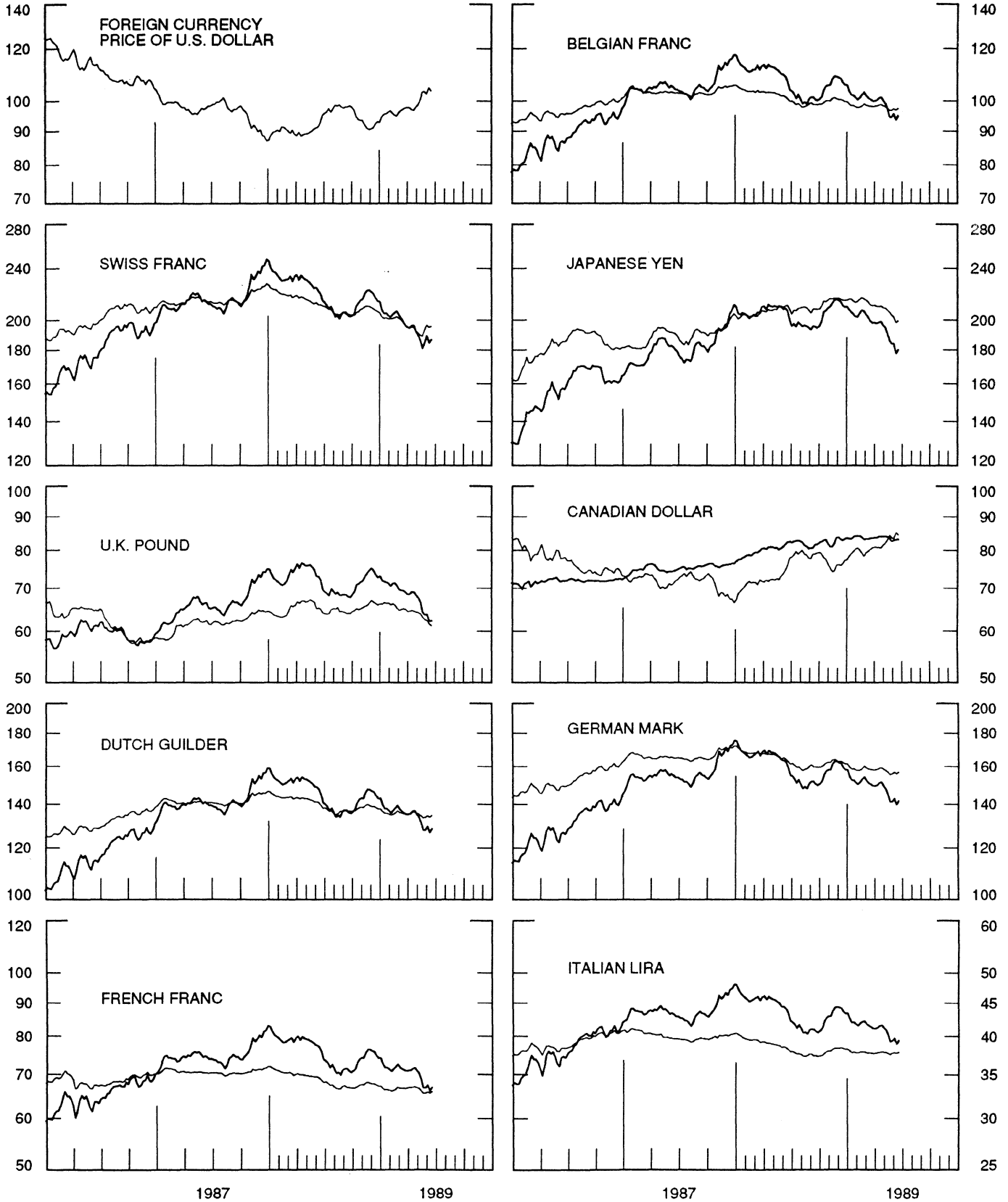


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

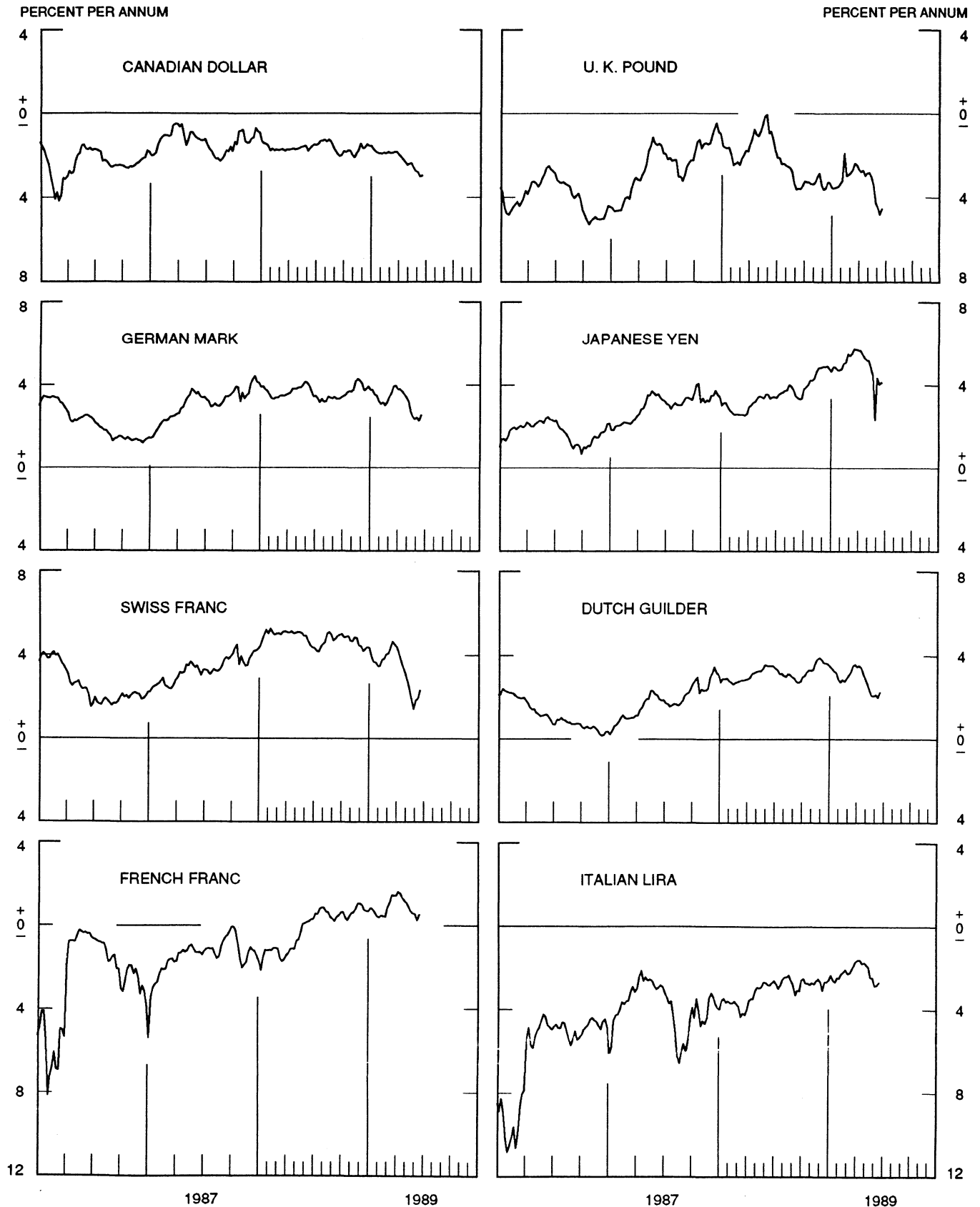


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

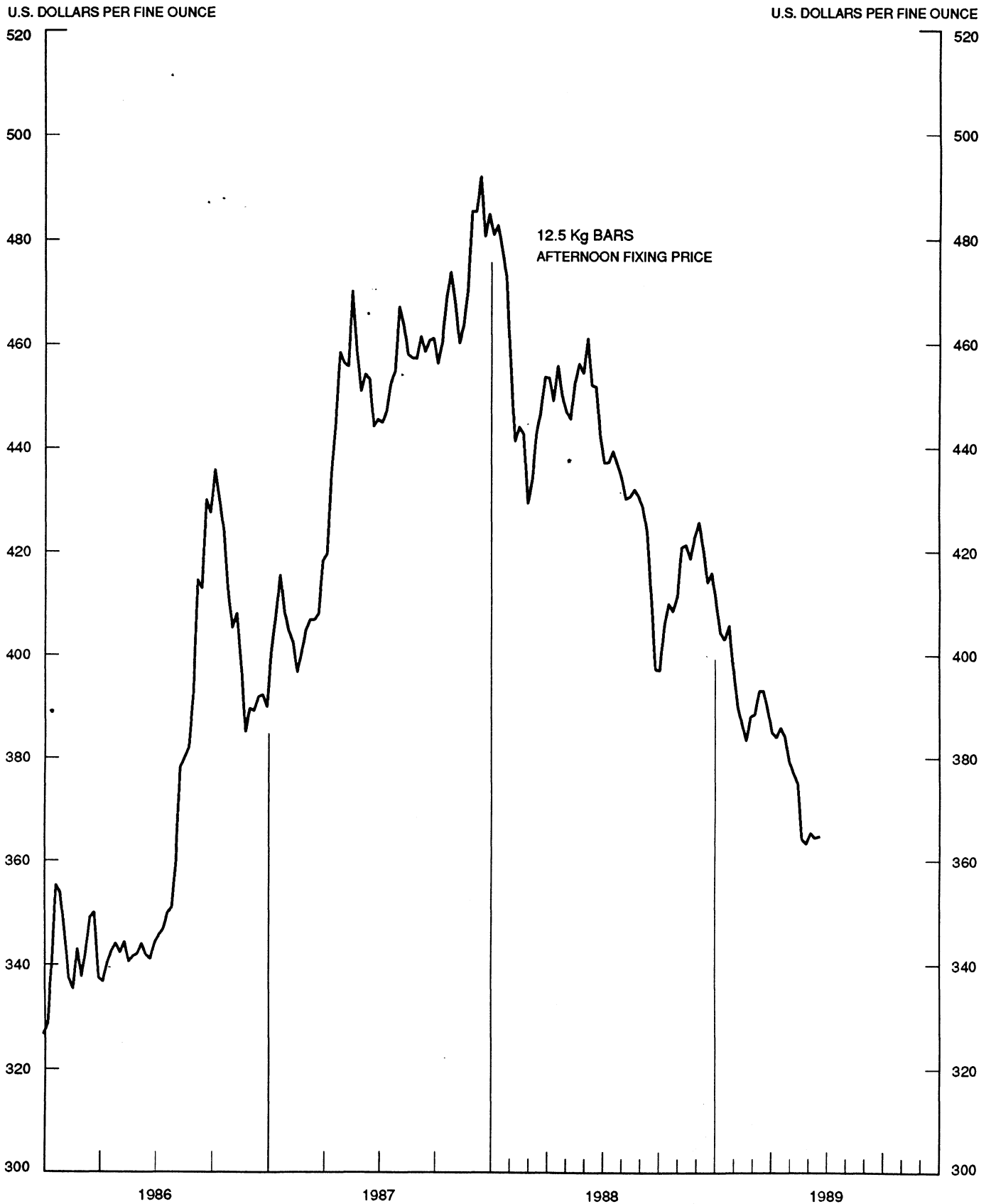


CHART 4
CALL MONEY RATES
WEEKLY SERIES

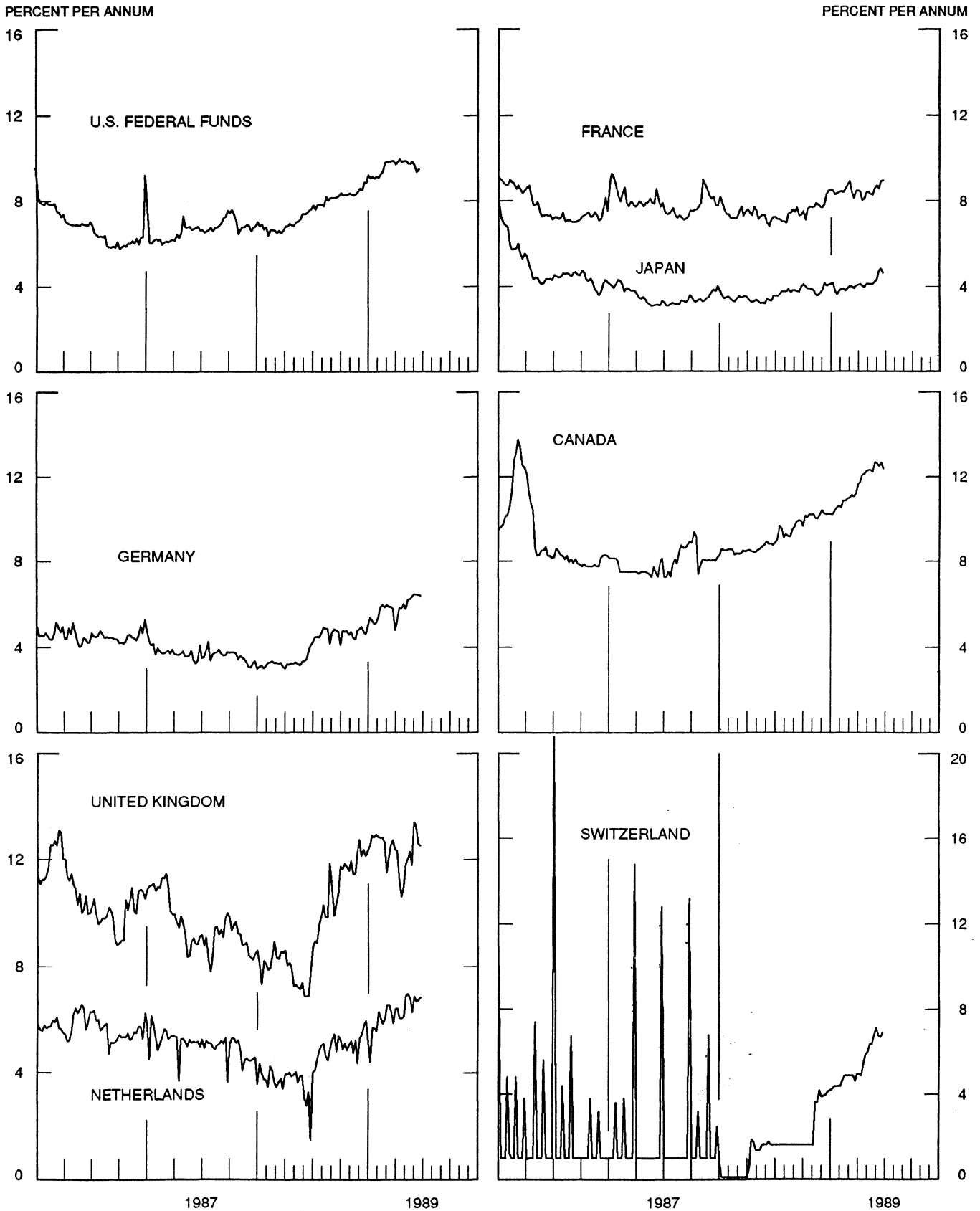


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

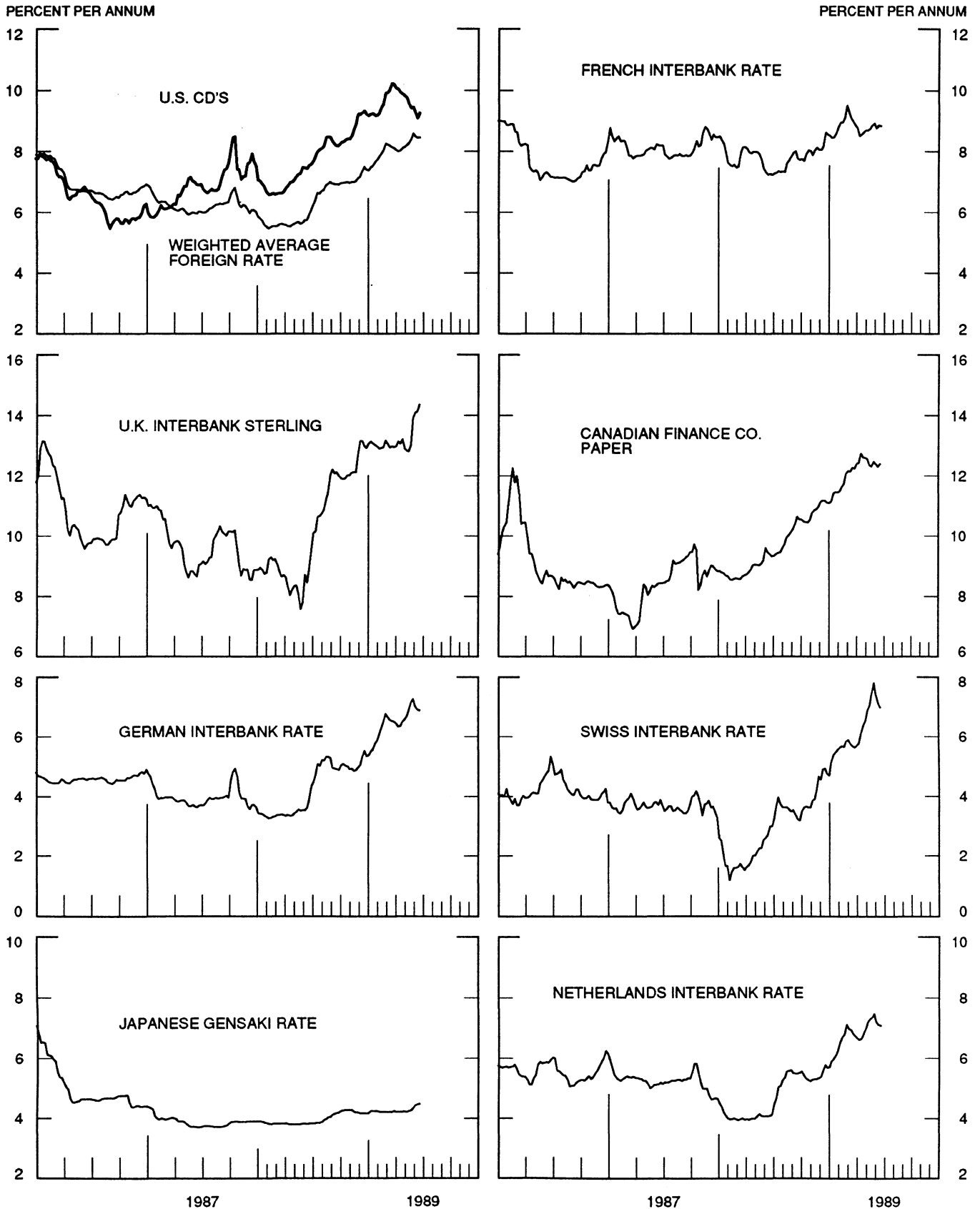


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

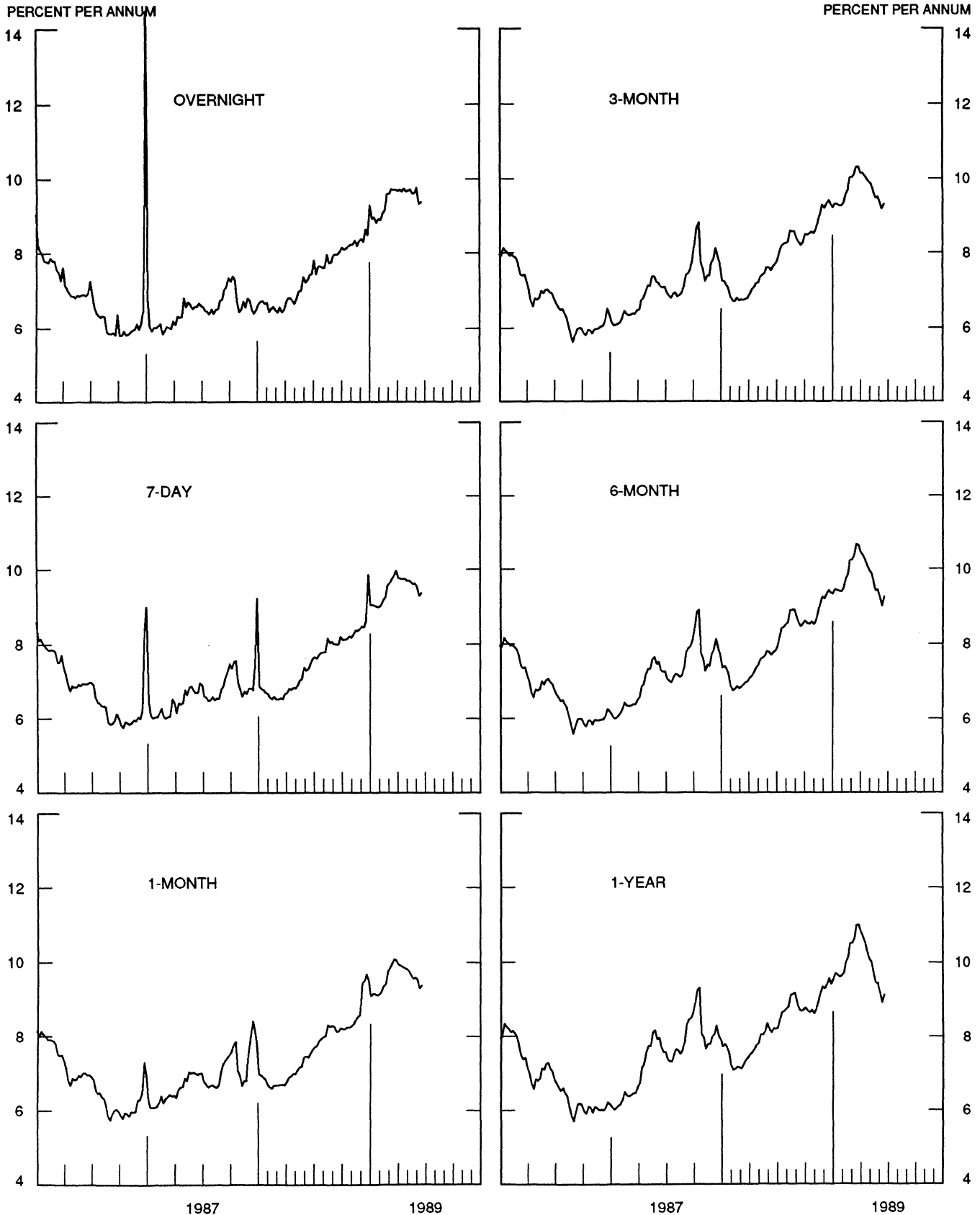
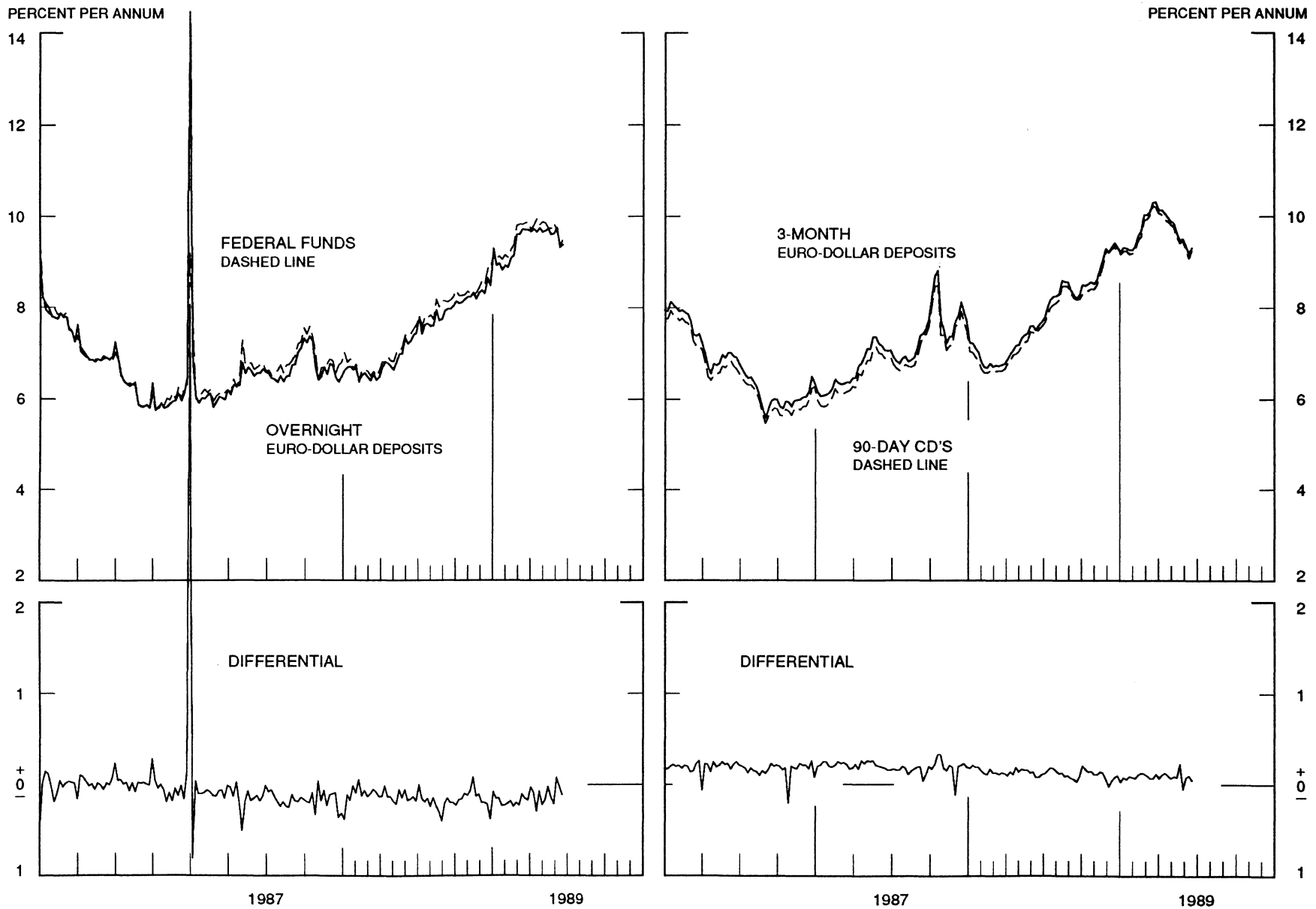


CHART 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

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

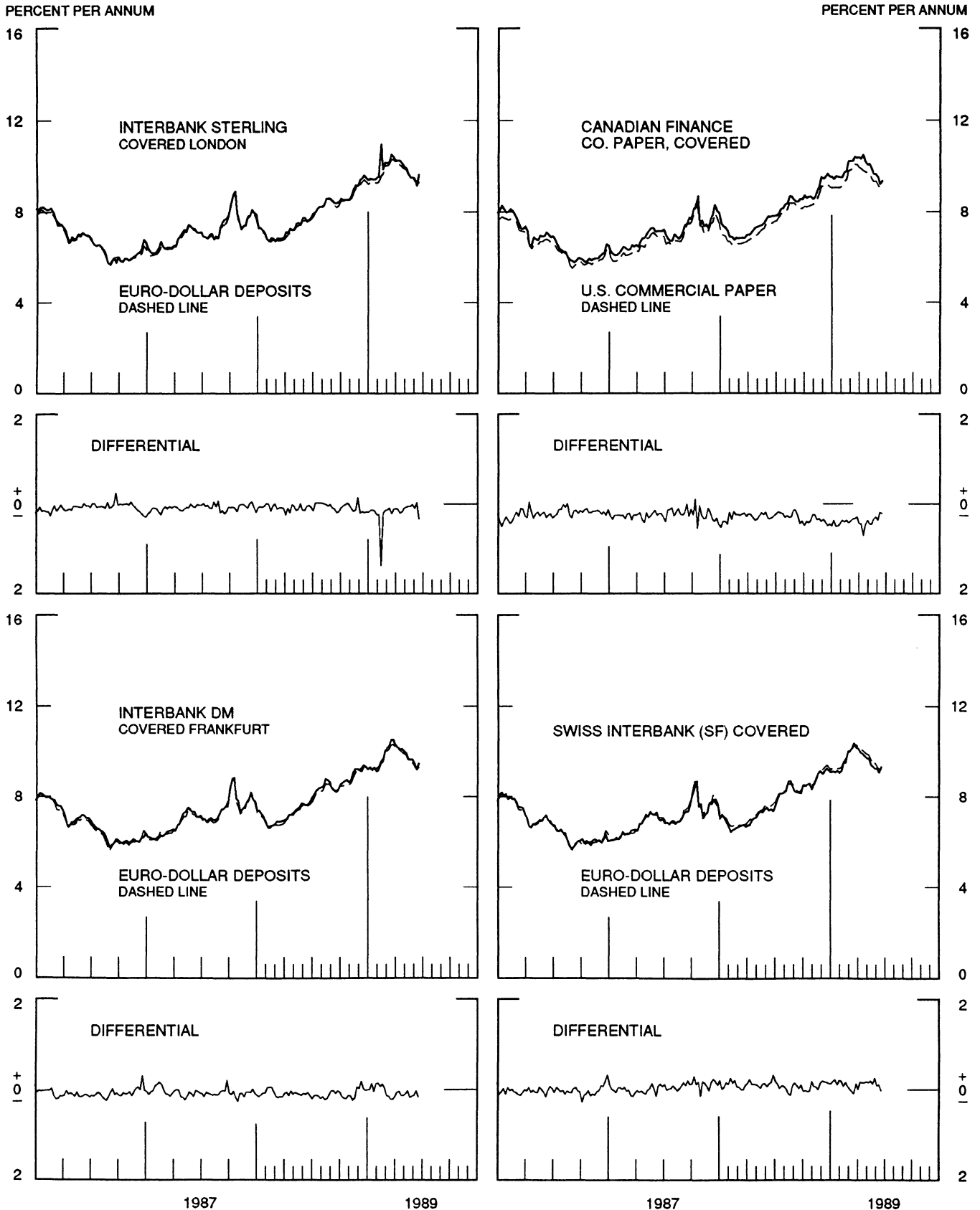


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

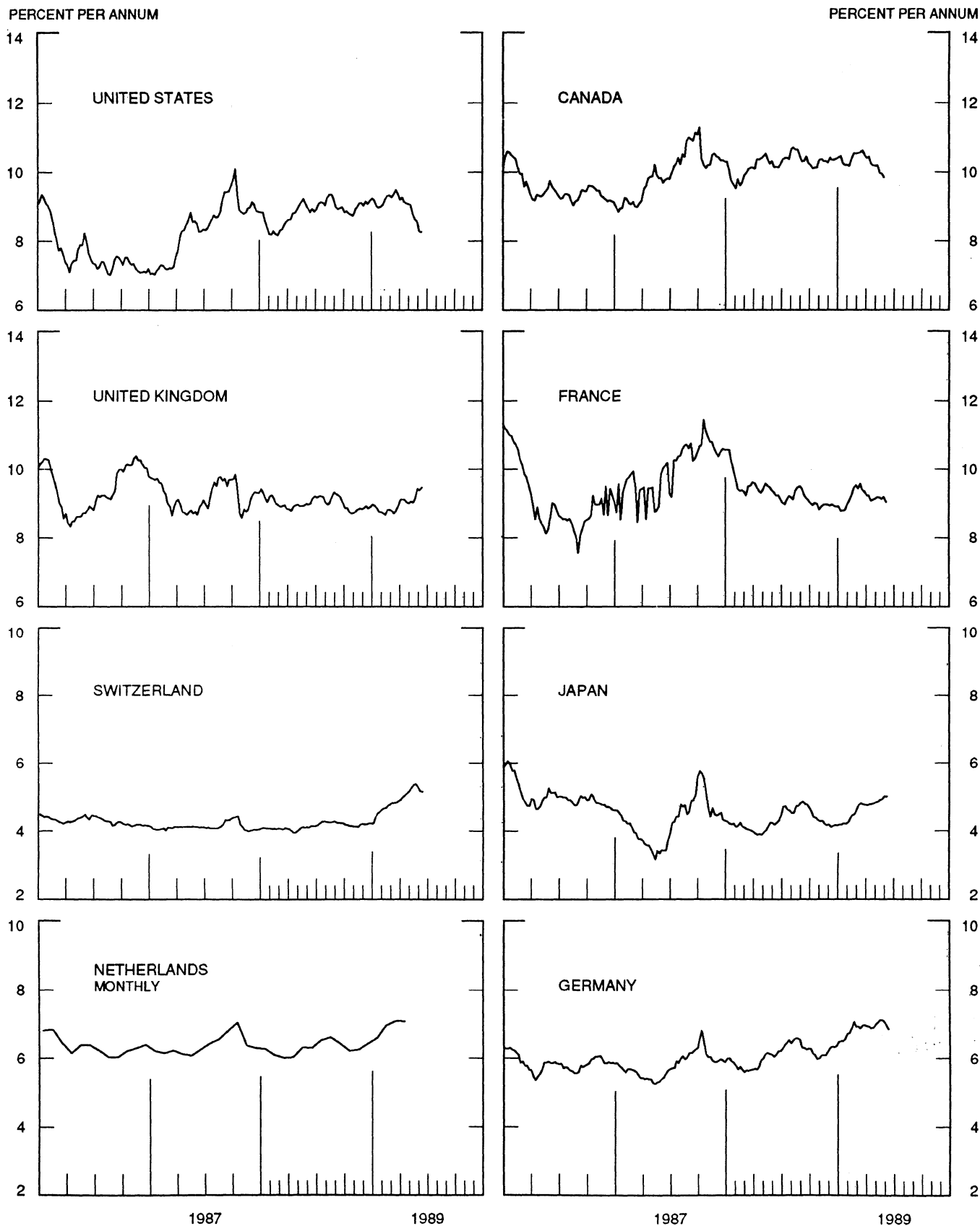
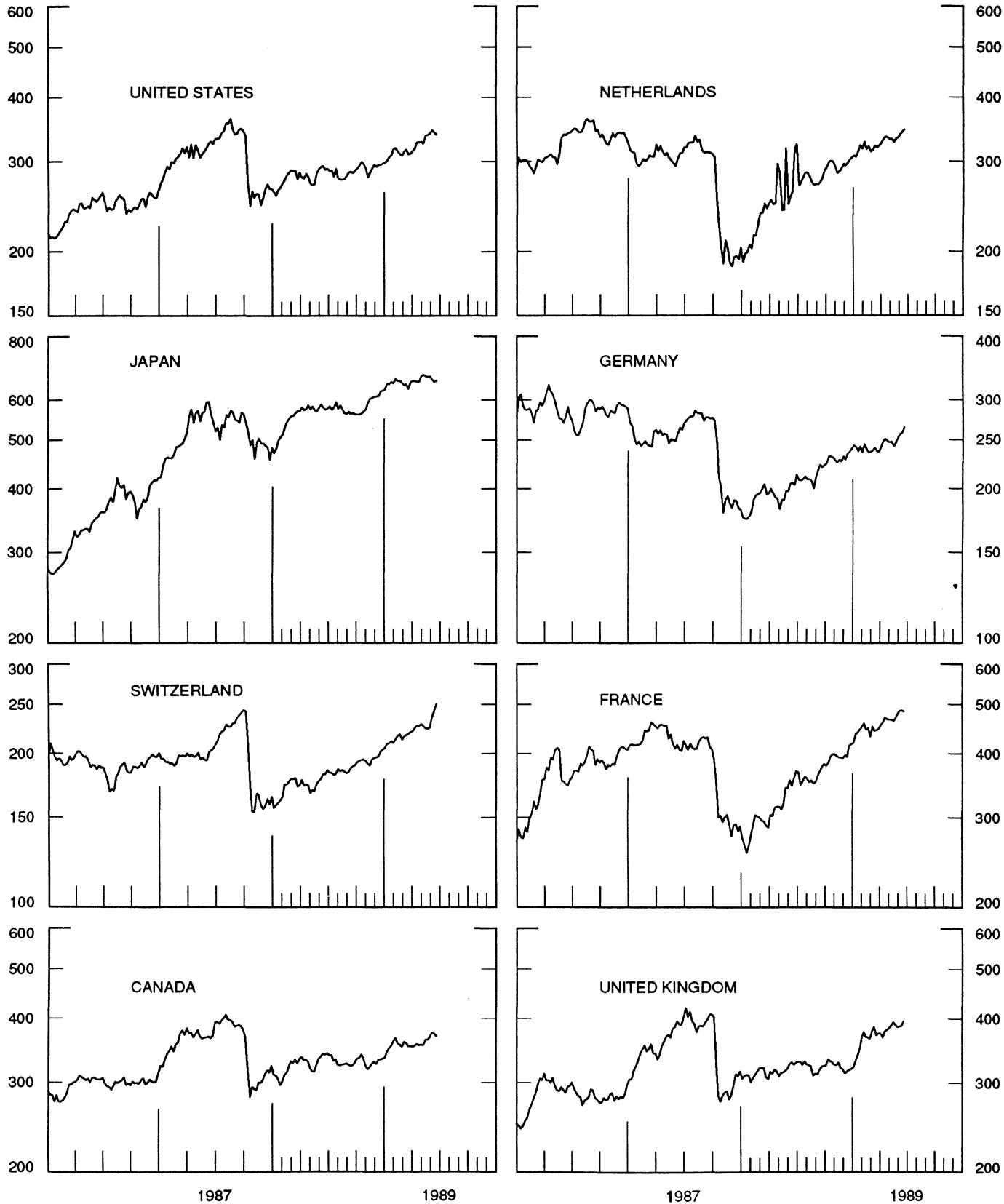


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



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 21	50.32
JAPANESE YEN	JUNE 21	0.68739
DUTCH GUILDER	JUNE 21	44.69
U.K. POUND	JUNE 21	153.96
CANADIAN DOLLAR	JUNE 21	83.44
FRENCH FRANC	JUNE 21	14.83
SWISS FRANC	JUNE 21	58.02
BELGIAN FRANC	JUNE 21	2.40489
ITALIAN LIRA	JUNE 21	0.06936
SWEDISH KRONA	JUNE 21	14.90

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JUNE 21	141.54
JAPANESE YEN	JUNE 21	179.98
DUTCH GUILDER	JUNE 21	128.30
U.K. POUND	JUNE 21	62.27
CANADIAN DOLLAR	JUNE 21	83.17
FRENCH FRANC	JUNE 21	66.83
SWISS FRANC	JUNE 21	186.66
BELGIAN FRANC	JUNE 21	94.76
ITALIAN LIRA	JUNE 21	39.40

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

U.S. DOLLAR	JUNE 21	103.66
GERMAN MARK	JUNE 21	156.74
JAPANESE YEN	JUNE 21	199.34
DUTCH GUILDER	JUNE 21	134.56
U.K. POUND	JUNE 21	61.17
CANADIAN DOLLAR	JUNE 21	84.52
FRENCH FRANC	JUNE 21	65.85
SWISS FRANC	JUNE 21	195.66
BELGIAN FRANC	JUNE 21	97.36
ITALIAN LIRA	JUNE 21	37.83
SWEDISH KRONA	JUNE 21	66.98

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

CANADIAN DOLLAR	JUNE 21	-2.97
U.K. POUND	JUNE 21	-4.55
GERMAN MARK	JUNE 21	2.54
FRENCH FRANC	JUNE 21	0.52
SWISS FRANC	JUNE 21	2.30
DUTCH GUILDER	JUNE 21	2.25
JAPANESE YEN	JUNE 21	4.13
ITALIAN LIRA	JUNE 21	-2.68

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE JUNE 21 364.75

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JUNE 21	9.48
OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 21	9.38
U.K.	JUNE 21	12.52
CANADA	JUNE 21	12.38
GERMANY	JUNE 21	6.39
JAPAN	JUNE 21	4.63
FRANCE	JUNE 21	8.95
NETHERLANDS	JUNE 21	6.83
SWITZERLAND	JUNE 21	6.88

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JUNE 21	9.25
GERMAN INTERBANK LOAN	JUNE 21	6.88
JAPANESE GENSAKI RATE	JUNE 21	4.48
CANADIAN FINANCE PAPER	JUNE 21	12.39
INTERBANK STERLING	JUNE 21	14.35
SWISS INTERBANK LOAN	JUNE 21	6.97
FRENCH INTERBANK RATE	JUNE 21	8.84
NETHERLANDS INTERBANK RATE	JUNE 21	7.08
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JUNE 21	8.45

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JUNE 21	9.38
7-DAY	JUNE 21	9.36
1-MONTH	JUNE 21	9.38
3-MONTH	JUNE 21	9.30
6-MONTH	JUNE 21	9.25
1-YEAR	JUNE 21	9.13

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 21	9.38
U.S. FEDERAL FUNDS	JUNE 21	9.48
DIFFERENTIAL	JUNE 21	-0.11
3-MONTH EURO-DOLLAR DEPOSIT RATE	JUNE 21	9.30
U.S. 90-DAY CD'S, SECONDARY MARKET	JUNE 21	9.25
DIFFERENTIAL	JUNE 21	0.05

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JUNE 21	9.30
INTERBANK STERLING (LONDON), COVERED	JUNE 21	9.63
DIFFERENTIAL	JUNE 21	-0.33
U.S. COMMERCIAL PAPER	JUNE 21	9.12
CANADIAN FINANCE PAPER, COVERED	JUNE 21	9.34
DIFFERENTIAL	JUNE 21	-0.22
EURO-DOLLAR DEPOSIT	JUNE 21	9.30
INTERBANK DM (FRANKFURT), COVERED	JUNE 21	9.46
DIFFERENTIAL	JUNE 21	-0.16
EURO-DOLLAR DEPOSIT	JUNE 21	9.30
SWISS INTERBANK, COVERED	JUNE 21	9.32
DIFFERENTIAL	JUNE 21	-0.02

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JUNE 16	8.26
GERMANY	JUNE 16	6.85
JAPAN	JUNE 9	5.00
SWITZERLAND	JUNE 16	5.15
CANADA	JUNE 2	9.85
FRANCE	JUNE 9	9.04
NETHERLANDS (MONTHLY)	APRIL	7.08
UNITED KINGDOM	JUNE 16	9.46

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	JUNE 21	338.69
UNITED KINGDOM	JUNE 21	395.87
CANADA	JUNE 21	369.47
GERMANY	JUNE 21	264.42
SWITZERLAND	JUNE 21	250.26
NETHERLANDS	JUNE 21	345.87
FRANCE	JUNE 21	484.20
JAPAN	JUNE 21	654.79

FEDERAL RESERVE statistical release



H.10(512)

JUNE 26, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 23, 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 19	JUNE 20	JUNE 21	JUNE 22	JUNE 23
*AUSTRALIA	DOLLAR	75.40	75.73	76.90	77.60	77.20
AUSTRIA	SCHILLING	13.910	13.949	13.820	13.507	13.632
BELGIUM	FRANC	41.310	41.410	41.180	41.030	40.570
CANADA	DOLLAR	1.1990	1.1994	1.1970	1.1923	1.1913
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7318
DENMARK	KRONE	7.6950	7.7155	7.6520	7.6350	7.5495
FINLAND	MARKKA	4.4200	4.4310	4.3940	4.3910	4.3445
FRANCE	FRANC	6.6950	6.7110	6.6780	6.6440	6.5820
GERMANY	D. MARK	1.9740	1.9780	1.9700	1.9595	1.9405
GREECE	DRACHMA	171.400	170.000	171.420	168.600	168.300
HONG KONG	DOLLAR	7.7890	7.8000	7.7985	7.7960	7.7960
INDIA	RUPEE	16.4200	16.4200	16.4700	16.4300	16.4600
*IRELAND	POUND	135.05	134.90	135.00	136.10	137.55
ITALY	LIRA	1436.50	1433.50	1428.50	1423.50	1407.00
JAPAN	YEN	144.45	144.07	143.85	141.07	138.50
MALAYSIA	RINGGIT	2.7135	2.7085	2.7150	2.7020	2.7010
NETHERLANDS	GUILDER	2.2223	2.2253	2.2180	2.2067	2.1862
*NEW ZEALAND	DOLLAR	56.900	57.200	57.570	58.650	58.670
NORWAY	KRONE	7.1725	7.1915	7.1450	7.1430	7.0730
PORTUGAL	ESCUDO	164.700	164.800	164.350	164.000	162.000
SINGAPORE	DOLLAR	1.9630	1.9600	1.9610	1.9550	1.9540
SOUTH AFRICA	RAND	2.7880	2.7810	2.7800	2.7530	2.7500
SOUTH KOREA	WON	669.60	669.50	669.40	669.30	669.20
SPAIN	PESETA	125.100	125.600	124.800	124.850	124.300
SRI LANKA	RUPEE	34.408	34.408	34.408	34.417	34.417
SWEDEN	KRONA	6.6800	6.6905	6.6520	6.6380	6.5750
SWITZERLAND	FRANC	1.7055	1.7400	1.7030	1.6852	1.6650
TAIWAN	DOLLAR	26.015	26.000	26.050	25.932	25.950
THAILAND	BAHT	25.960	25.450	25.960	25.900	25.900
*UNITED KINGDOM	POUND	154.80	154.95	154.70	155.30	156.70
MEMO:						
*UNITED STATES	DOLLAR	103.06	103.18	102.81	102.12	101.08

*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