

Selected Interest & Exchange Rates

Weekly Series of Charts

July 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.

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

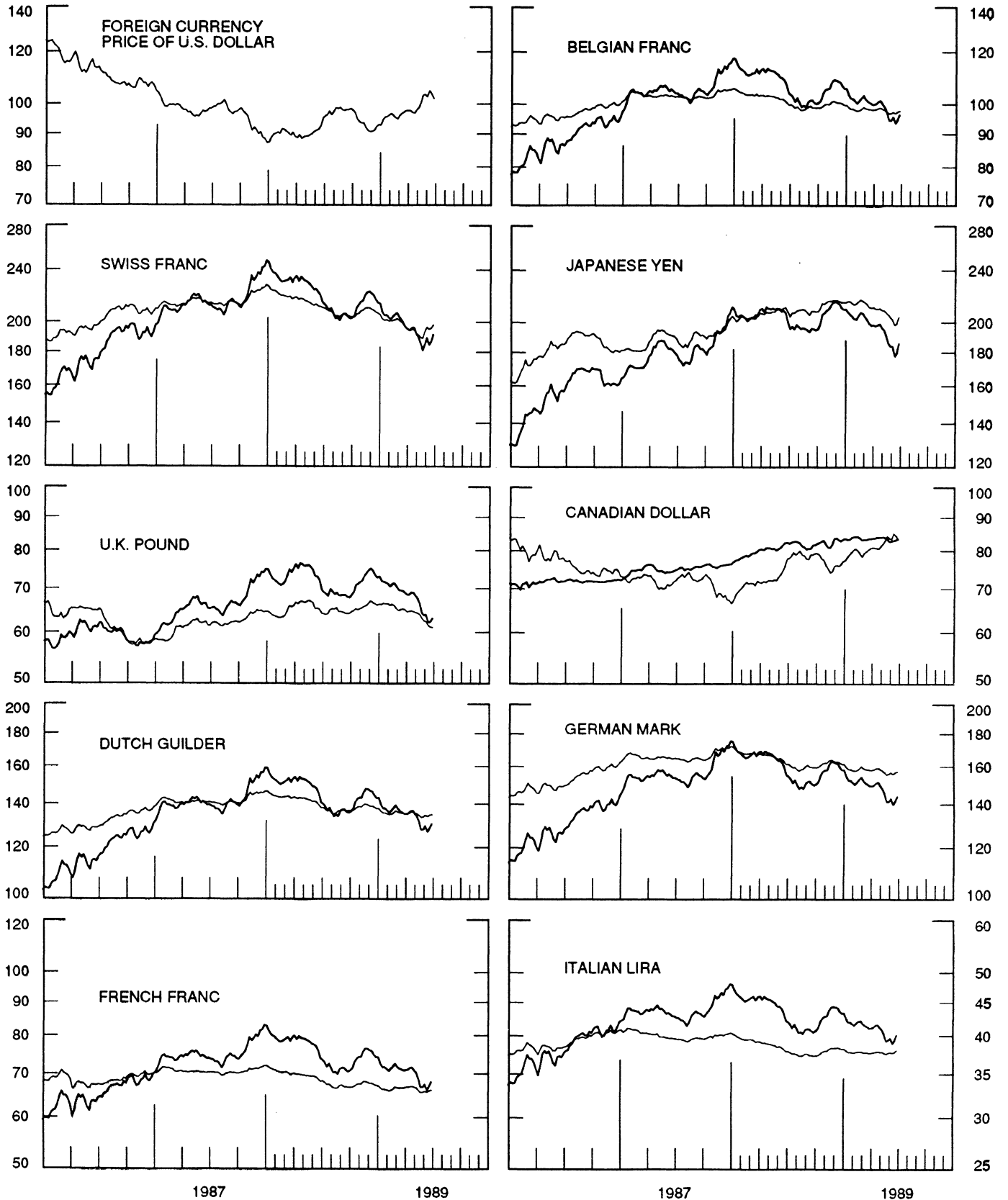


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

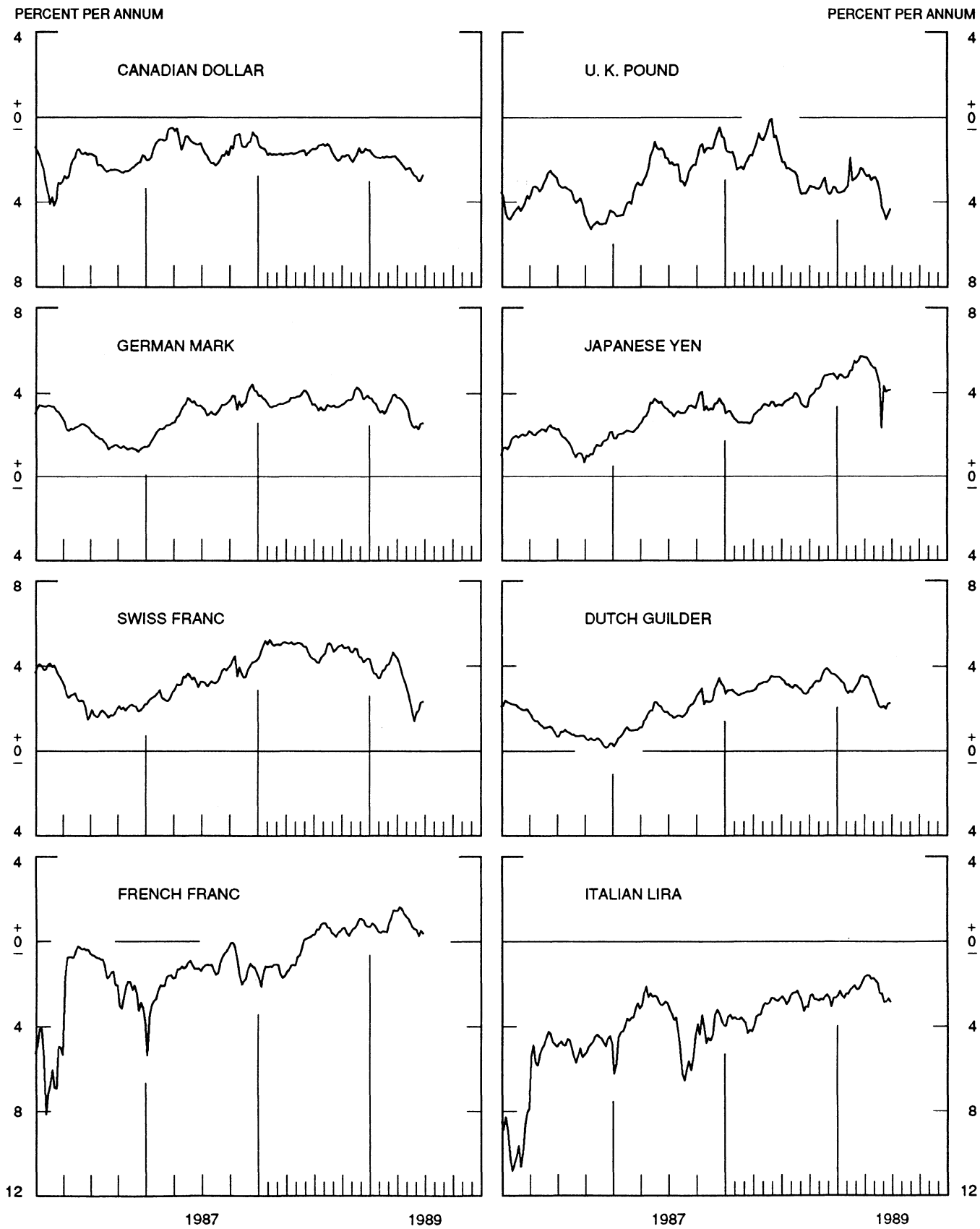


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

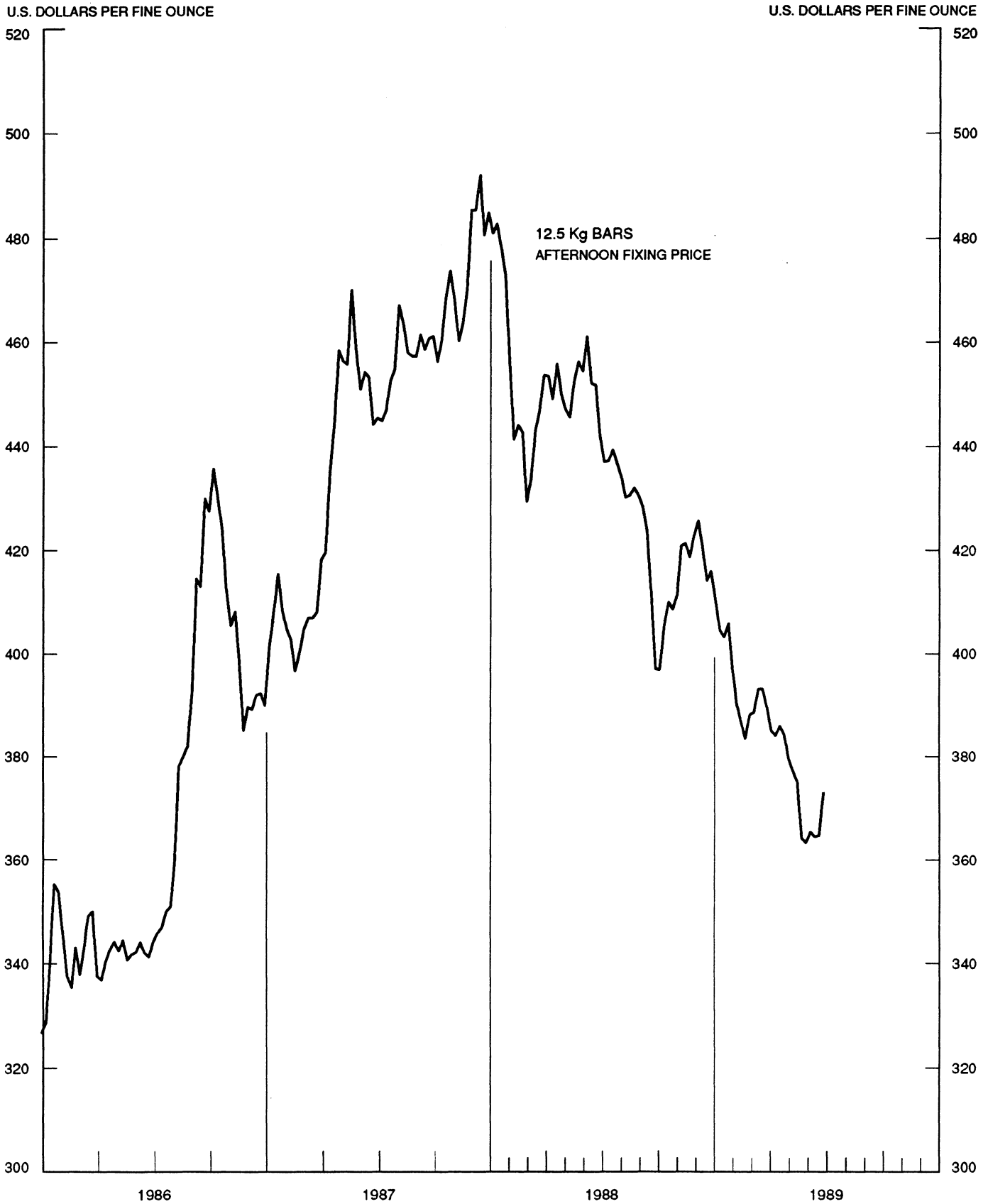


CHART 4
CALL MONEY RATES
WEEKLY SERIES

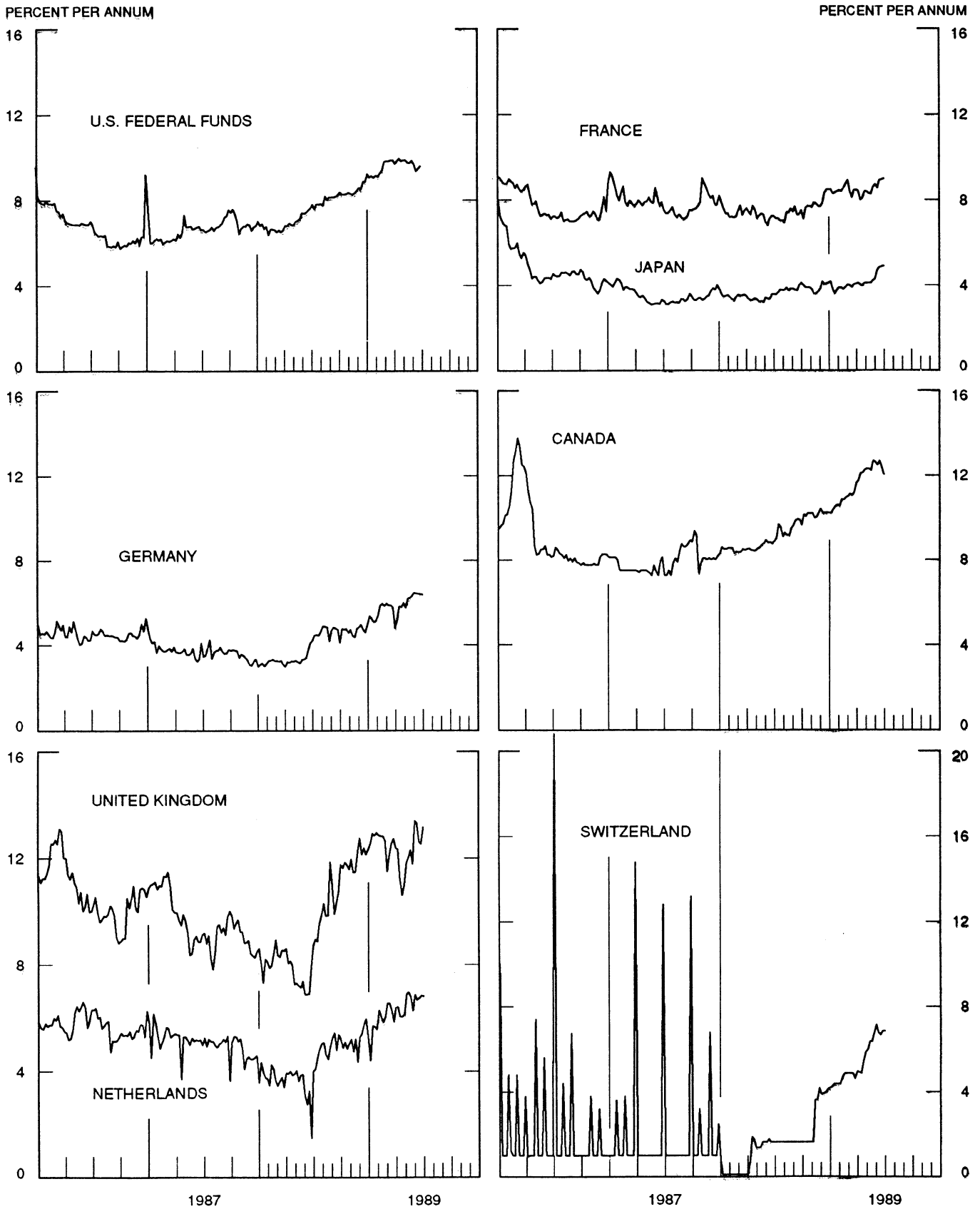


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

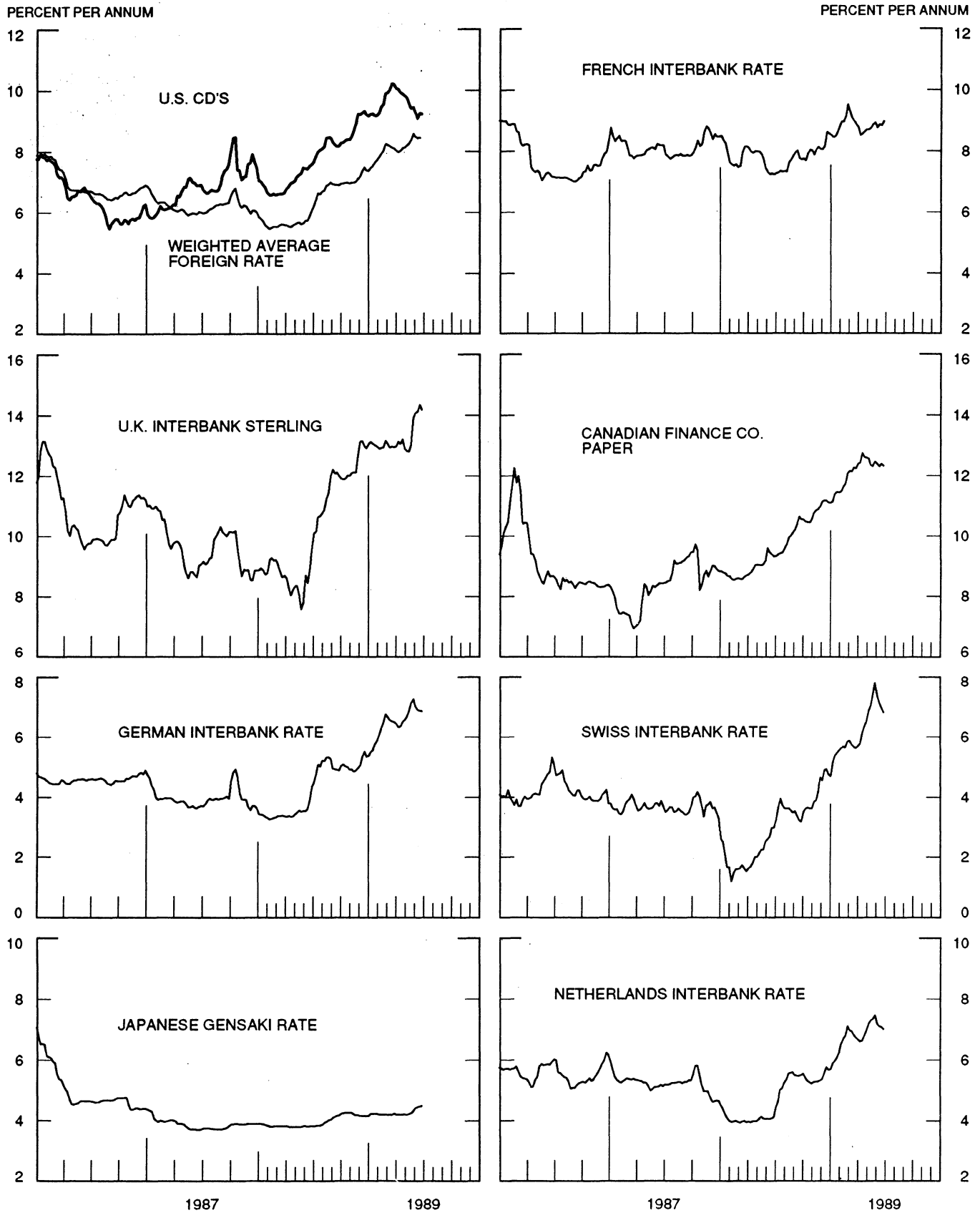


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

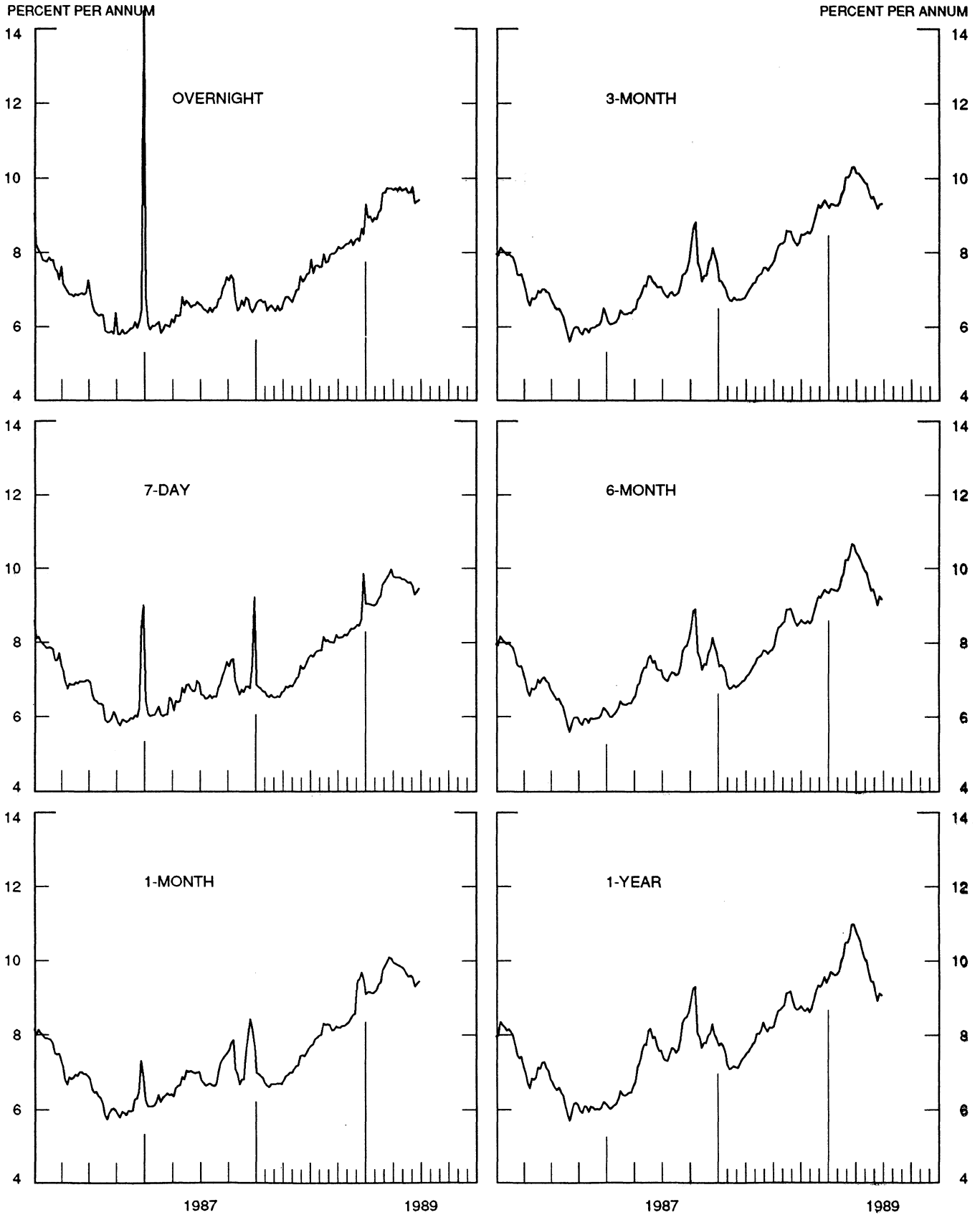
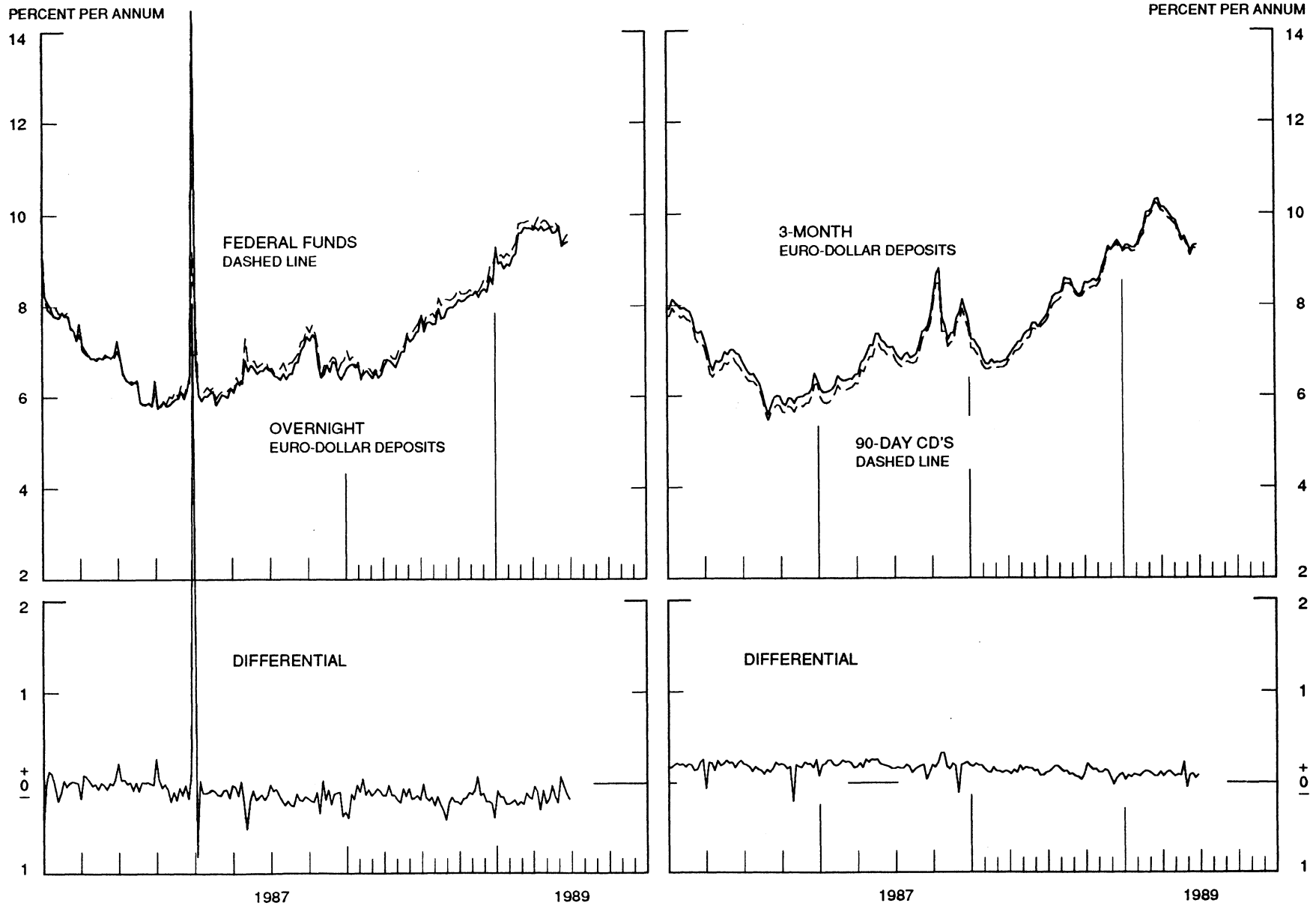


CHART 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

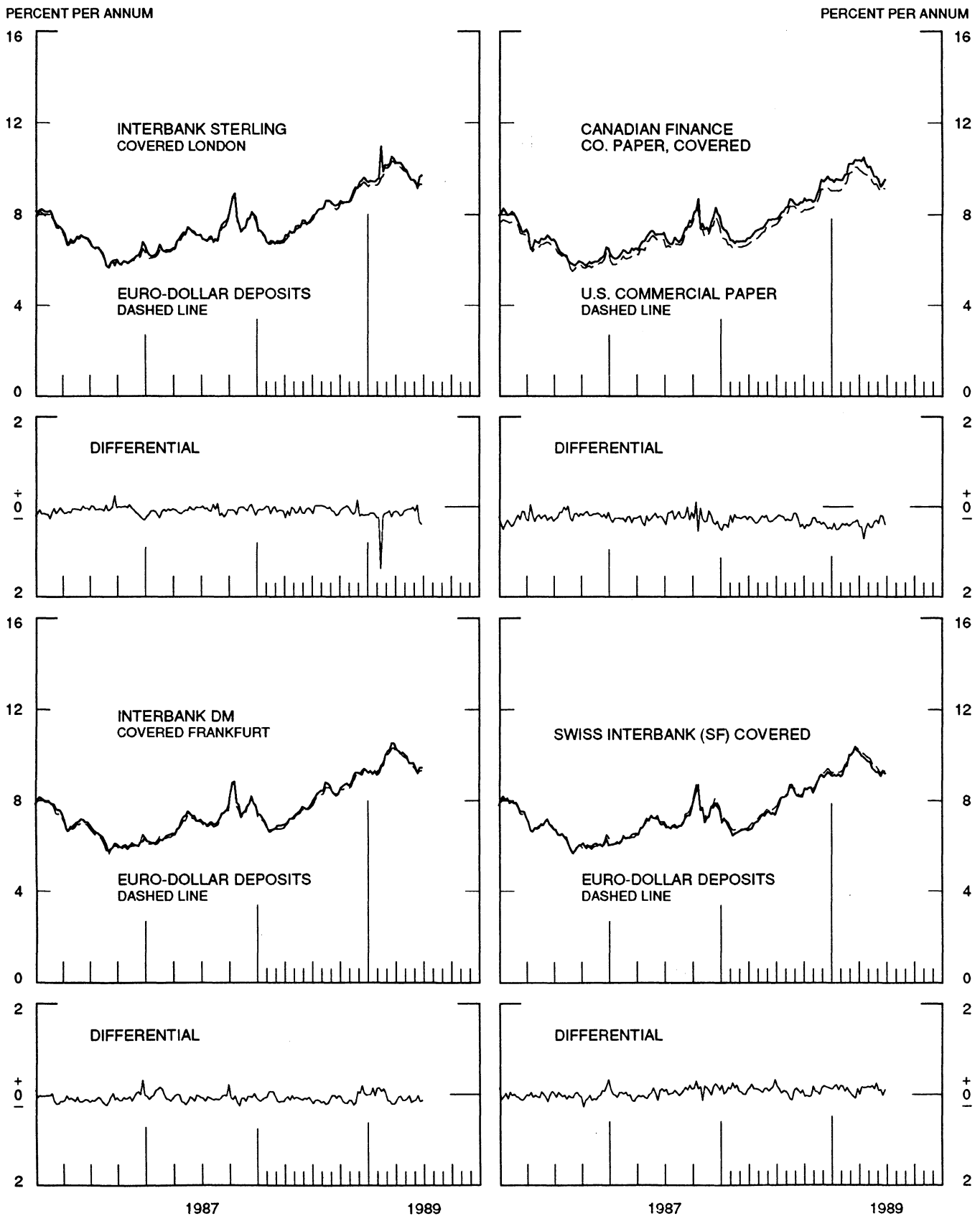
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

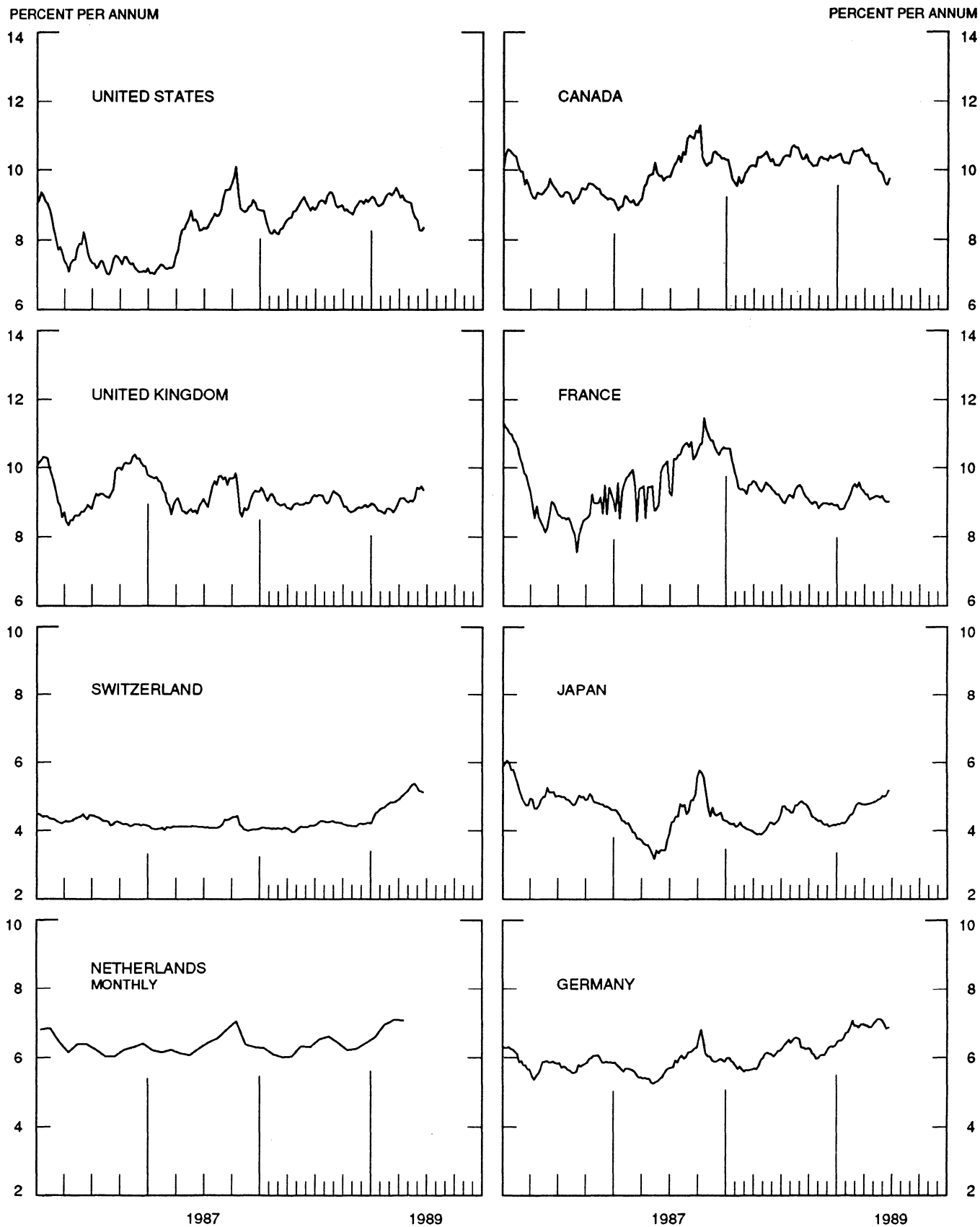
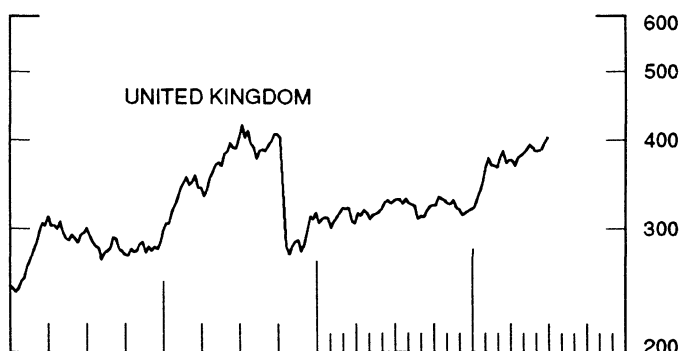
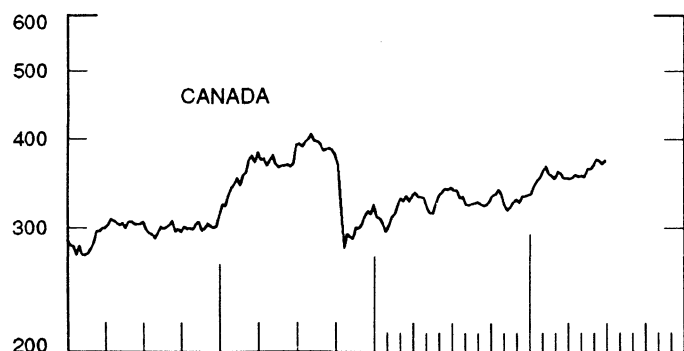
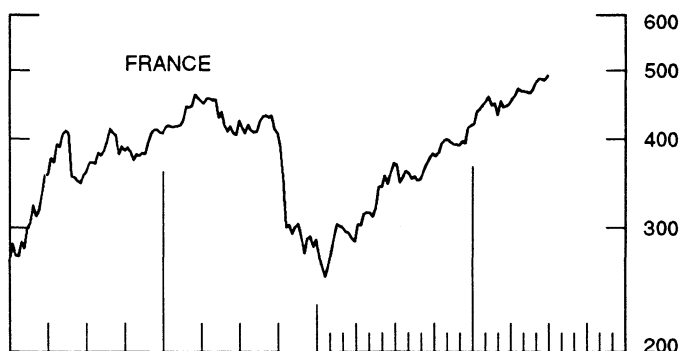
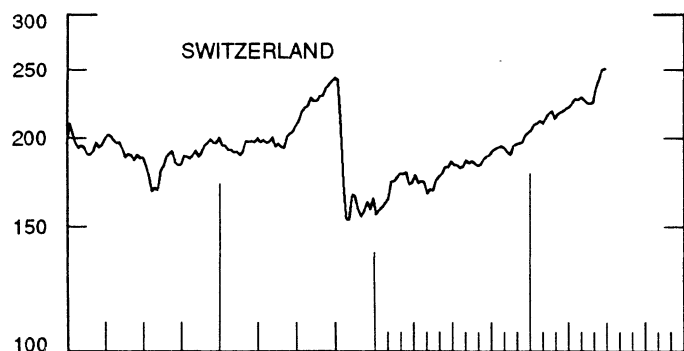
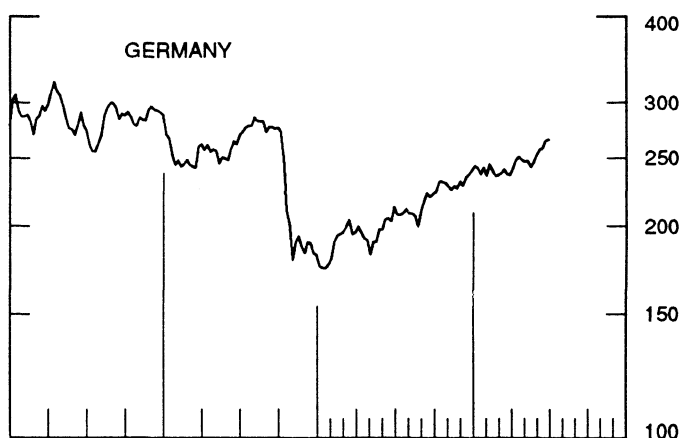
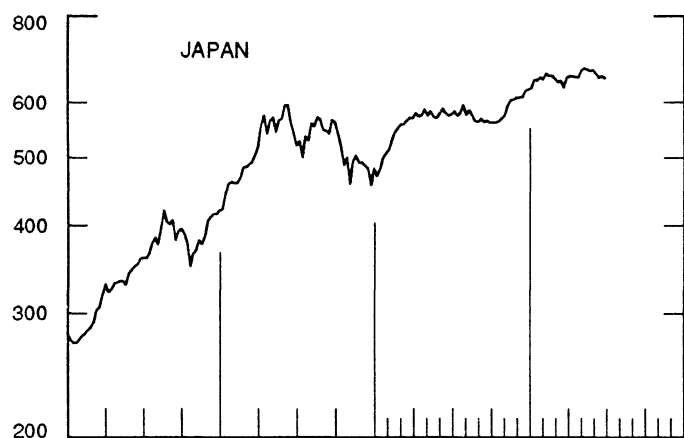
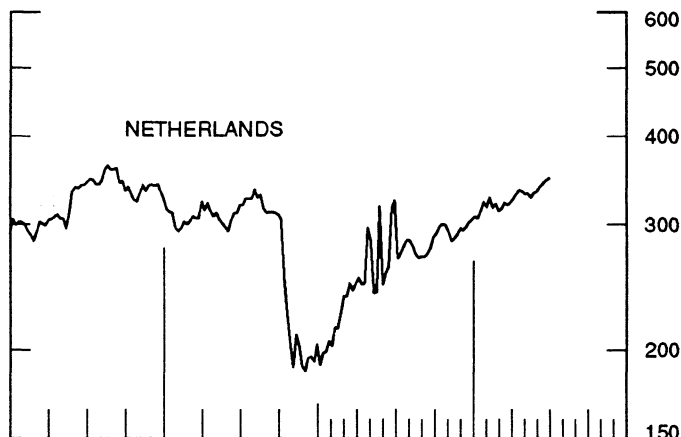
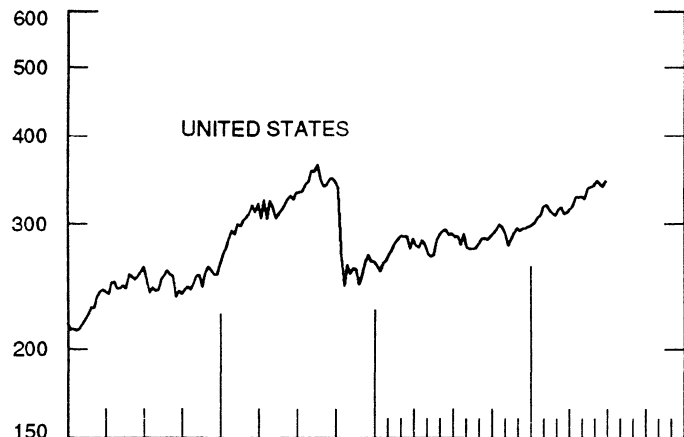


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	JUNE 28	51.13
JAPANESE YEN	JUNE 28	0.71000
DUTCH GUILDER	JUNE 28	45.37
U.K. POUND	JUNE 28	155.73
CANADIAN DOLLAR	JUNE 28	83.77
FRENCH FRANC	JUNE 28	15.08
SWISS FRANC	JUNE 28	59.46
BELGIAN FRANC	JUNE 28	2.44456
ITALIAN LIRA	JUNE 28	0.07064
SWEDISH KRONA	JUNE 28	15.09

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JUNE 28	143.84
JAPANESE YEN	JUNE 28	135.90
DUTCH GUILDER	JUNE 28	130.26
U.K. POUND	JUNE 28	62.99
CANADIAN DOLLAR	JUNE 28	83.50
FRENCH FRANC	JUNE 28	67.93
SWISS FRANC	JUNE 28	191.29
BELGIAN FRANC	JUNE 28	96.33
ITALIAN LIRA	JUNE 28	40.13

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

U.S. DOLLAR	JUNE 28	101.92
GERMAN MARK	JUNE 28	157.26
JAPANESE YEN	JUNE 28	203.62
DUTCH GUILDER	JUNE 28	134.81
U.K. POUND	JUNE 28	61.04
CANADIAN DOLLAR	JUNE 28	83.67
FRENCH FRANC	JUNE 28	66.07
SWISS FRANC	JUNE 28	197.92
BELGIAN FRANC	JUNE 28	97.66
ITALIAN LIRA	JUNE 28	38.03
SWEDISH KRONA	JUNE 28	66.96

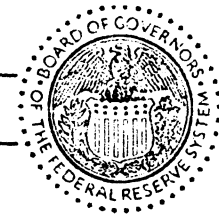
CHART 2. 3-MONTH FORWARD EXCHANGE RATES, PREMIUM OR DISCOUNT

CANADIAN DOLLAR	JUNE 28	-2.73
U.K. POUND	JUNE 28	-4.34
GERMAN MARK	JUNE 28	2.55
FRENCH FRANC	JUNE 28	0.40
SWISS FRANC	JUNE 28	2.34
DUTCH GUILDER	JUNE 28	2.27
JAPANESE YEN	JUNE 28	4.15
ITALIAN LIRA	JUNE 28	-2.82

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	JUNE 28	372.89
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	JUNE 28	9.58
OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 28	9.41
U.K.	JUNE 28	13.15
CANADA	JUNE 28	12.05
GERMANY	JUNE 28	6.38
JAPAN	JUNE 28	4.91
FRANCE	JUNE 28	8.99
NETHERLANDS	JUNE 28	6.81
SWITZERLAND	JUNE 28	6.88
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	JUNE 28	9.23
GERMAN INTERBANK LOAN	JUNE 28	6.86
JAPANESE GENSAKI RATE	JUNE 28	4.49
CANADIAN FINANCE PAPER	JUNE 28	12.33
INTERBANK STERLING	JUNE 28	14.19
SWISS INTERBANK LOAN	JUNE 28	6.82
FRENCH INTERBANK RATE	JUNE 28	8.96
NETHERLANDS INTERBANK RATE	JUNE 28	7.02
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JUNE 21	8.45
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JUNE 28	9.41
7-DAY	JUNE 28	9.45
1-MONTH	JUNE 28	9.44
3-MONTH	JUNE 28	9.31
6-MONTH	JUNE 28	9.16
1-YEAR	JUNE 28	9.08
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 28	9.41
U.S. FEDERAL FUNDS	JUNE 28	9.58
DIFFERENTIAL	JUNE 28	-0.17
3-MONTH EURO-DOLLAR DEPOSIT RATE	JUNE 28	9.31
U.S. 90-DAY CD'S, SECONDARY MARKET	JUNE 28	9.23
DIFFERENTIAL	JUNE 28	0.08

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS		
EURO-DOLLAR DEPOSIT	JUNE 28	9.31
INTERBANK STERLING (LONDON), COVERED	JUNE 28	9.69
DIFFERENTIAL	JUNE 28	-0.38
U.S. COMMERCIAL PAPER	JUNE 28	9.13
CANADIAN FINANCE PAPER, COVERED	JUNE 28	9.51
DIFFERENTIAL	JUNE 28	-0.38
EURO-DOLLAR DEPOSIT	JUNE 28	9.31
INTERBANK DM (FRANKFURT), COVERED	JUNE 28	9.45
DIFFERENTIAL	JUNE 28	-0.14
EURO-DOLLAR DEPOSIT	JUNE 28	9.31
SWISS INTERBANK, COVERED	JUNE 28	9.21
DIFFERENTIAL	JUNE 28	0.11
CHART 9. LONG TERM GOVERNMENT BOND YIELDS		
UNITED STATES	JUNE 23	8.34
GERMANY	JUNE 23	6.87
JAPAN	JUNE 23	5.17
SWITZERLAND	JUNE 23	5.12
CANADA	JUNE 23	9.74
FRANCE	JUNE 23	9.01
NETHERLANDS (MONTHLY)	APRIL	7.08
UNITED KINGDOM	JUNE 23	9.35
U.S. CORPORATE		
AAA BONDS	MAY	9.33
CHART 10. STOCK INDICES		
UNITED STATES	JUNE 28	344.56
UNITED KINGDOM	JUNE 28	402.86
CANADA	JUNE 28	373.05
GERMANY	JUNE 28	265.62
SWITZERLAND	JUNE 28	250.90
NETHERLANDS	JUNE 28	348.52
FRANCE	JUNE 28	491.45
JAPAN	JUNE 28	650.70

FEDERAL RESERVE statistical release



H.10(512)

JUNE 30, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 30, 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 26	JUNE 27	JUNE 28	JUNE 29	JUNE 30
*AUSTRALIA	DOLLAR	77.20	76.51	75.73	75.58	75.57
AUSTRIA	SCHILLING	13.760	13.740	13.810	13.751	13.759
BELGIUM	FRANC	40.950	40.910	41.080	40.890	40.930
CANADA	DOLLAR	1.1940	1.1942	1.1967	1.1953	1.1985
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.6280	7.6065	7.6470	7.6115	7.6090
FINLAND	MARKKA	4.4050	4.3875	4.4040	4.4065	4.4150
FRANCE	FRANC	6.6400	6.6370	6.6650	6.6425	6.6360
GERMANY	D. MARK	1.9575	1.9567	1.9647	1.9555	1.9545
GREECE	DRACHMA	168.150	168.280	169.520	168.500	168.700
HONG KONG	DOLLAR	7.7940	7.7950	7.7955	7.7950	7.7980
INDIA	RUPEE	16.4900	16.4400	16.4700	16.4300	16.4900
*IRELAND	POUND	136.40	136.55	136.00	136.40	136.00
ITALY	LIRA	1417.00	1411.50	1419.50	1413.50	1413.50
JAPAN	YEN	140.82	141.10	142.80	143.40	144.00
MALAYSIA	RINGGIT	2.7010	2.7030	2.7040	2.7000	2.7020
NETHERLANDS	GUILDER	2.2060	2.2062	2.2147	2.2040	2.2035
*NEW ZEALAND	DOLLAR	58.350	57.950	57.480	57.600	57.330
NORWAY	KRONE	7.1540	7.1200	7.1500	7.1360	7.1375
PORTUGAL	ESCUDO	163.520	163.050	163.700	163.550	163.500
SINGAPORE	DOLLAR	1.9540	1.9555	1.9590	1.9595	1.9550
SOUTH AFRICA	RAND	2.7730	2.7725	2.7900	2.7680	2.7800
SOUTH KOREA	WON	669.10	669.40	669.50	669.80	669.90
SPAIN	PESETA	124.850	124.200	124.800	124.080	124.300
SRI LANKA	RUPEE	34.417	34.467	34.508	34.518	34.518
SWEDEN	KRONA	6.6405	6.6220	6.6520	6.6450	6.6570
SWITZERLAND	FRANC	1.6845	1.6855	1.6890	1.6770	1.6790
TAIWAN	DOLLAR	26.050	25.950	25.950	25.930	25.900
THAILAND	BAHT	25.840	25.870	25.910	25.930	25.960
*UNITED KINGDOM	POUND	154.48	156.60	155.55	155.20	154.90
MEMO:						
*UNITED STATES	DOLLAR	102.09	101.88	102.43	102.22	102.32

*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