

Selected Interest & Exchange Rates

Weekly Series of Charts

July 10, 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

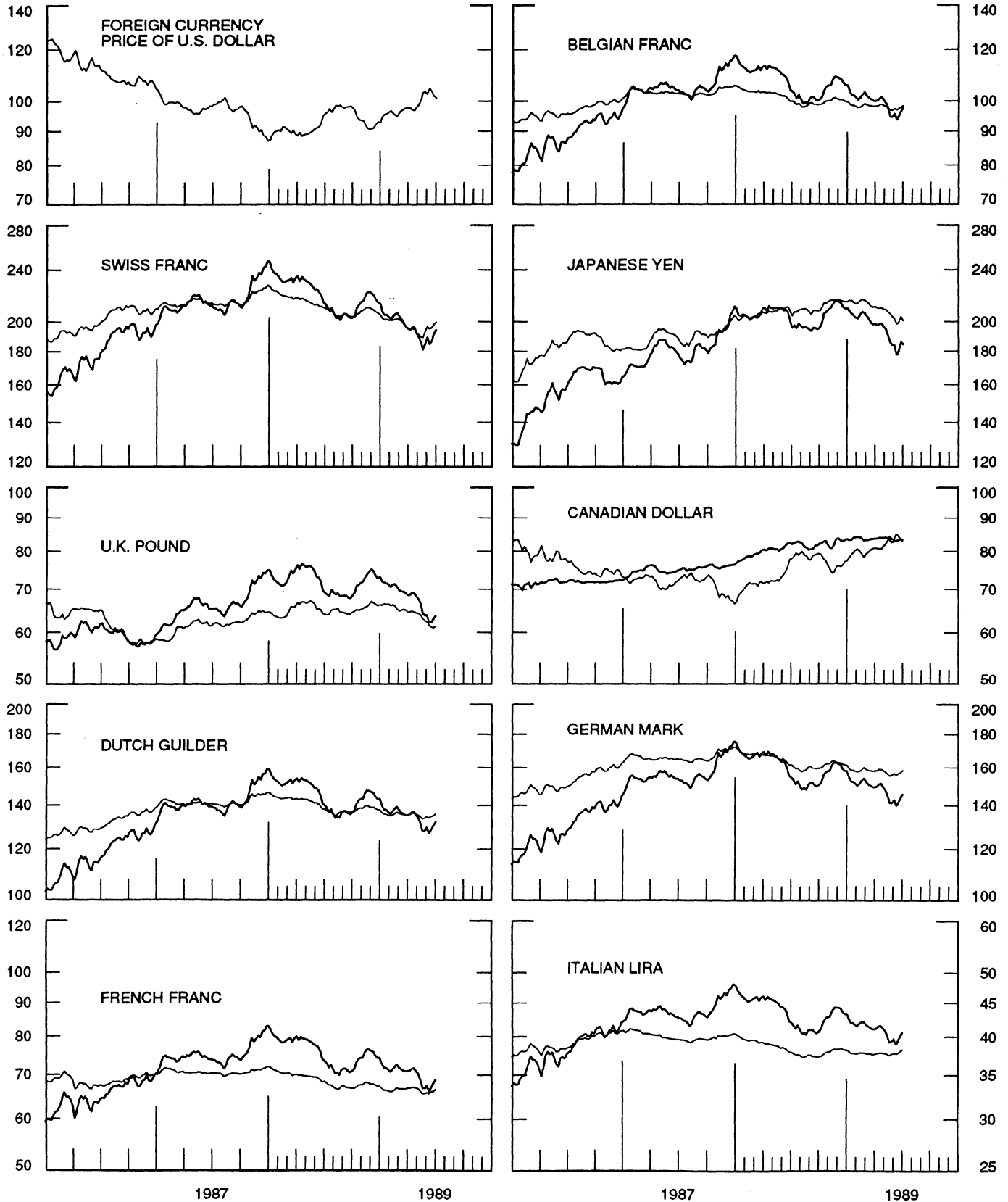


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

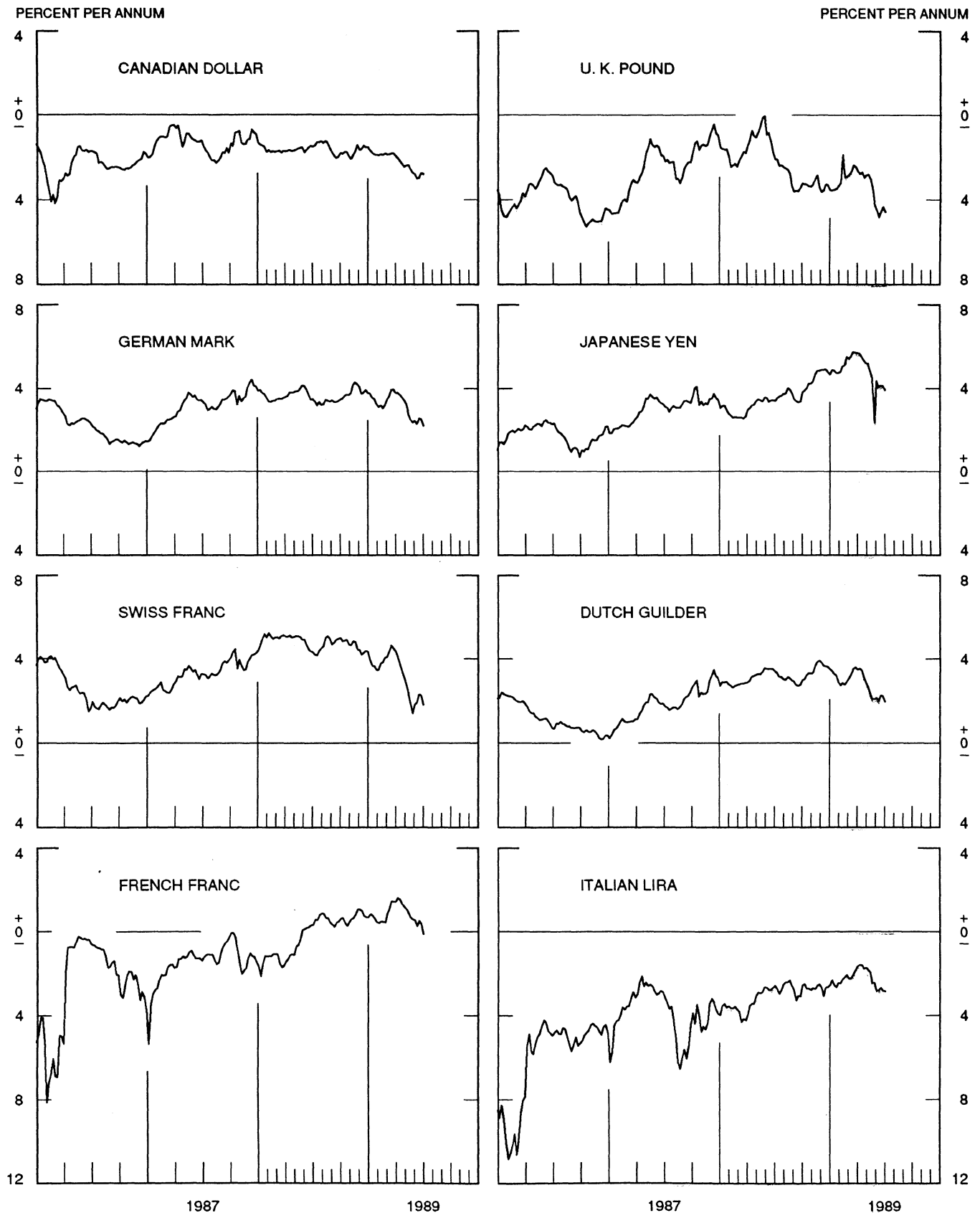


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

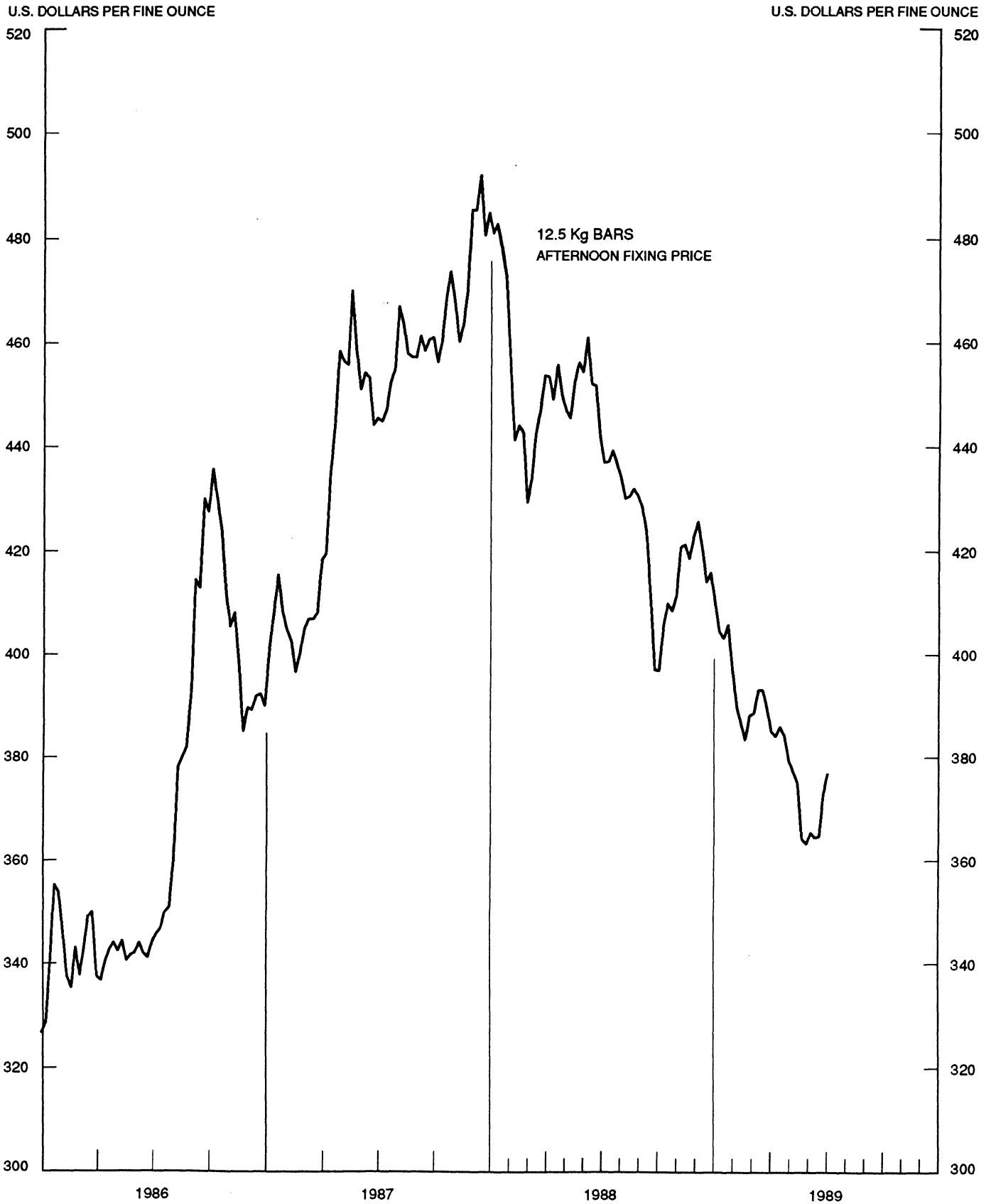


CHART 4
CALL MONEY RATES
WEEKLY SERIES

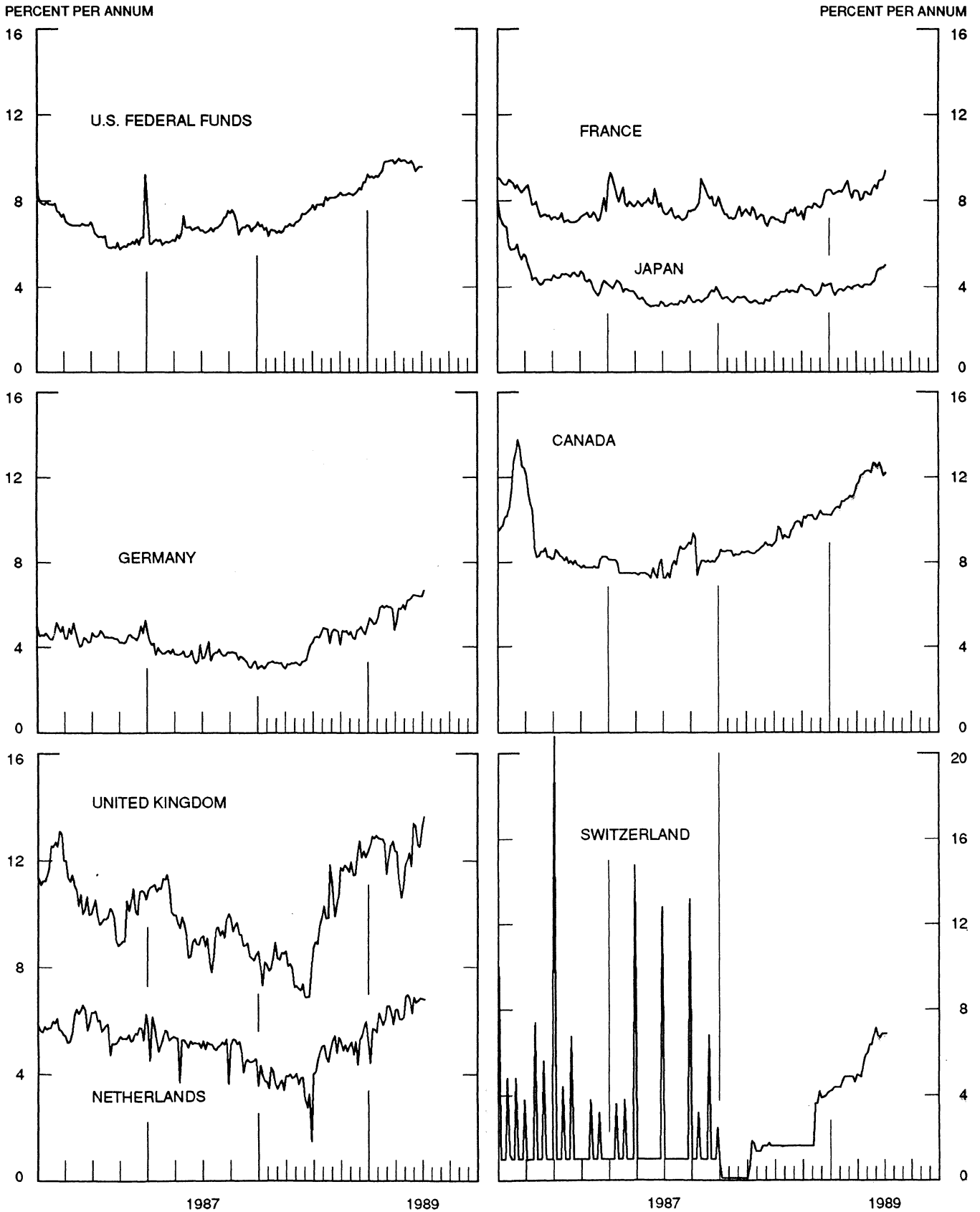


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

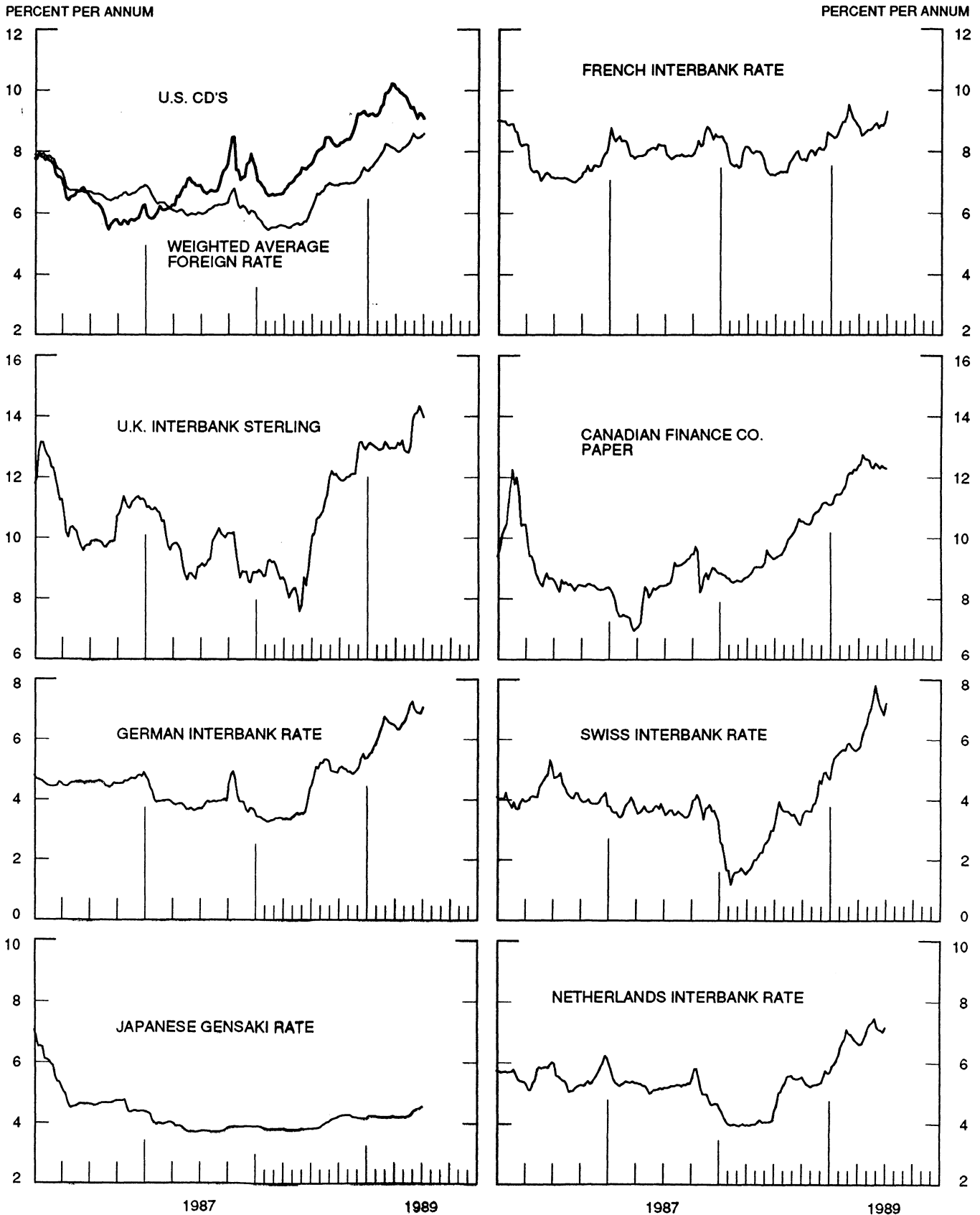


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

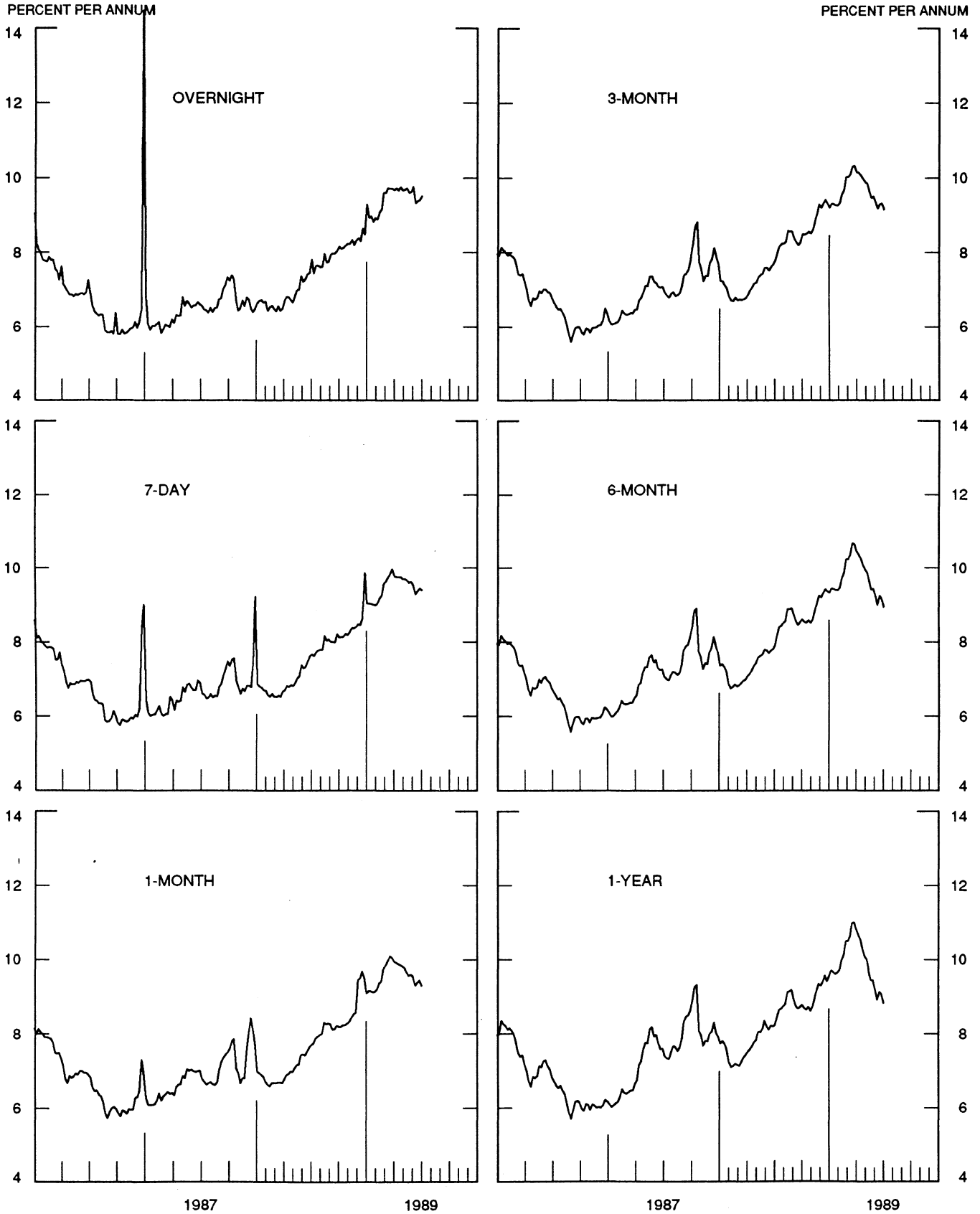
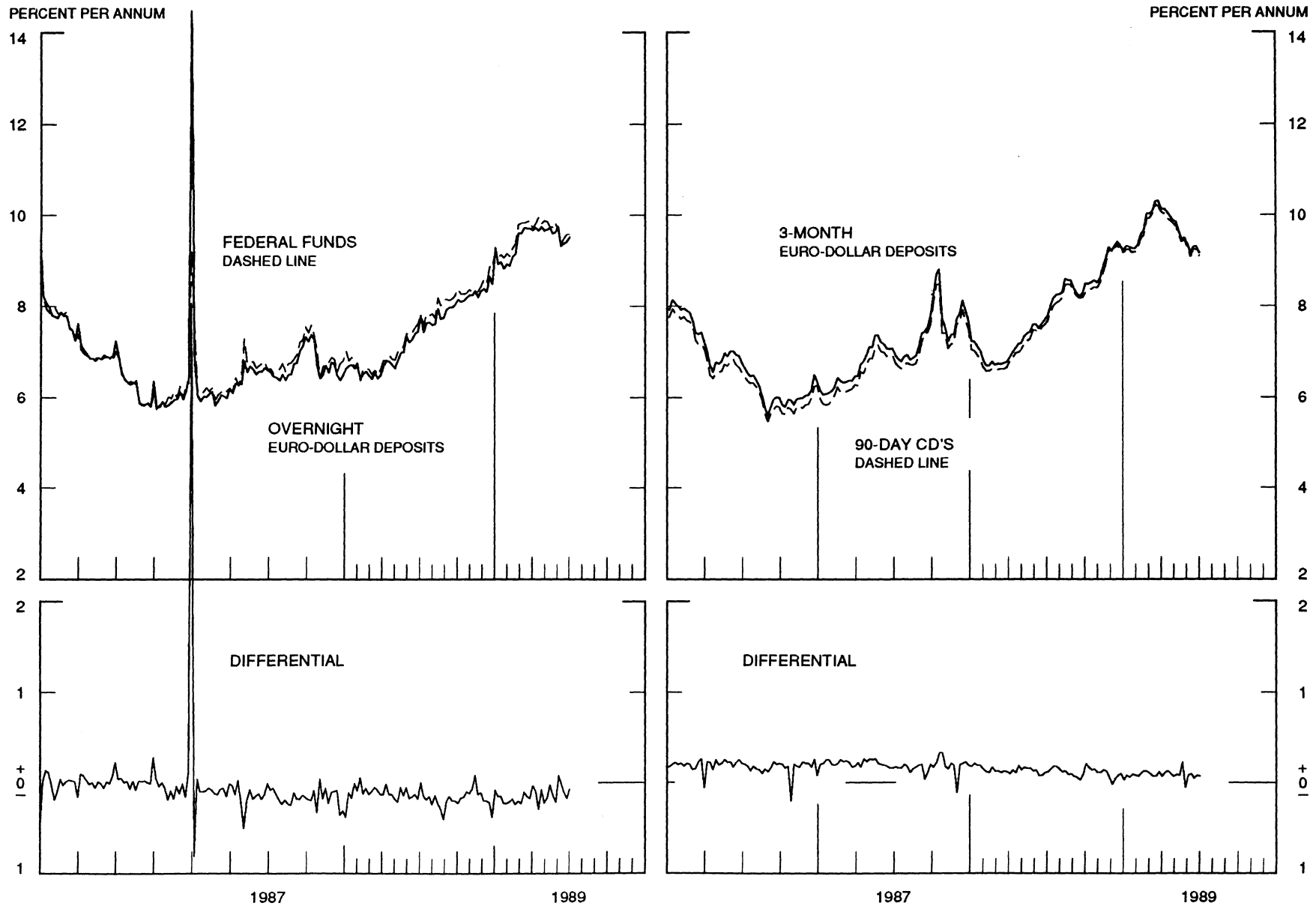


CHART 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

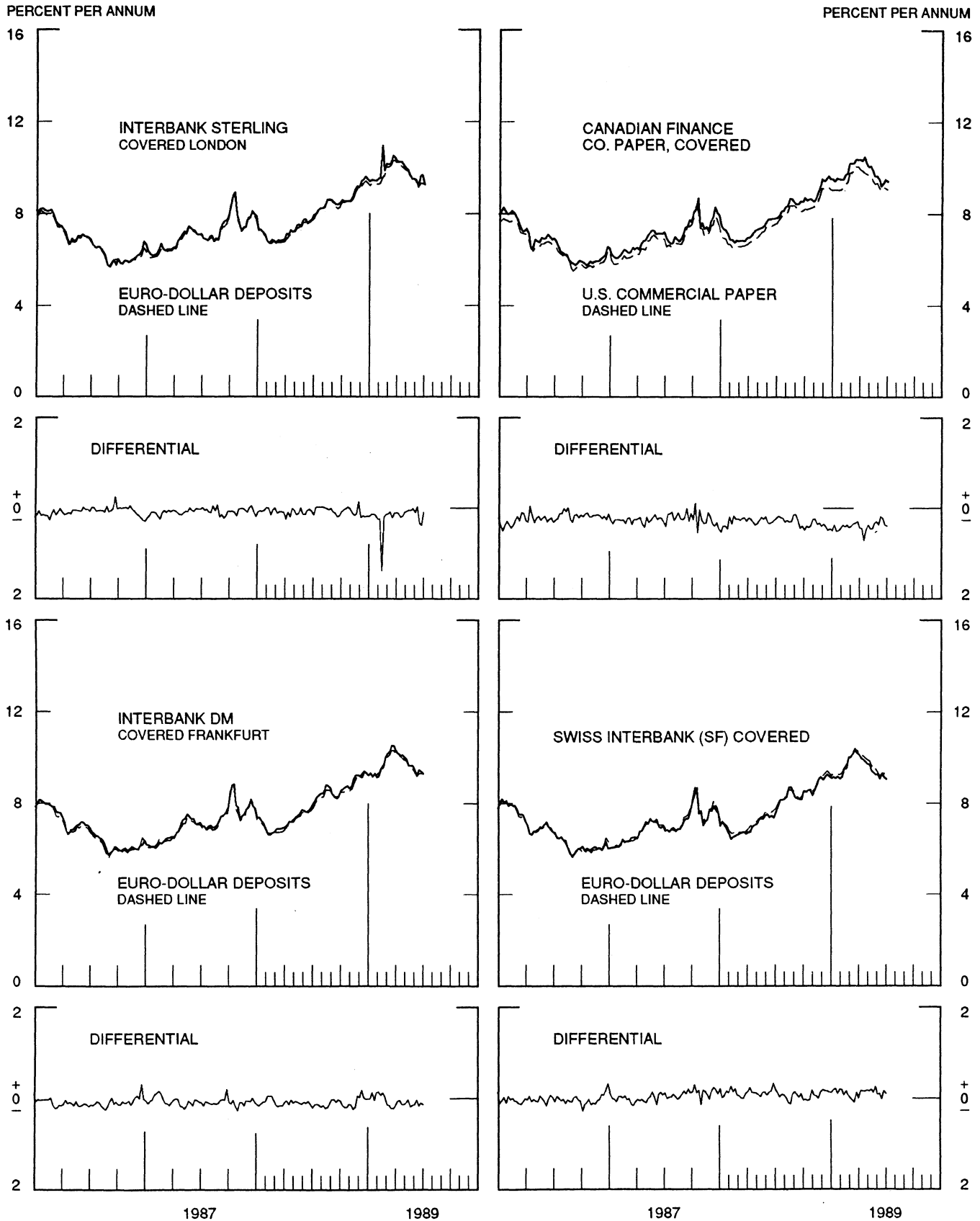
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

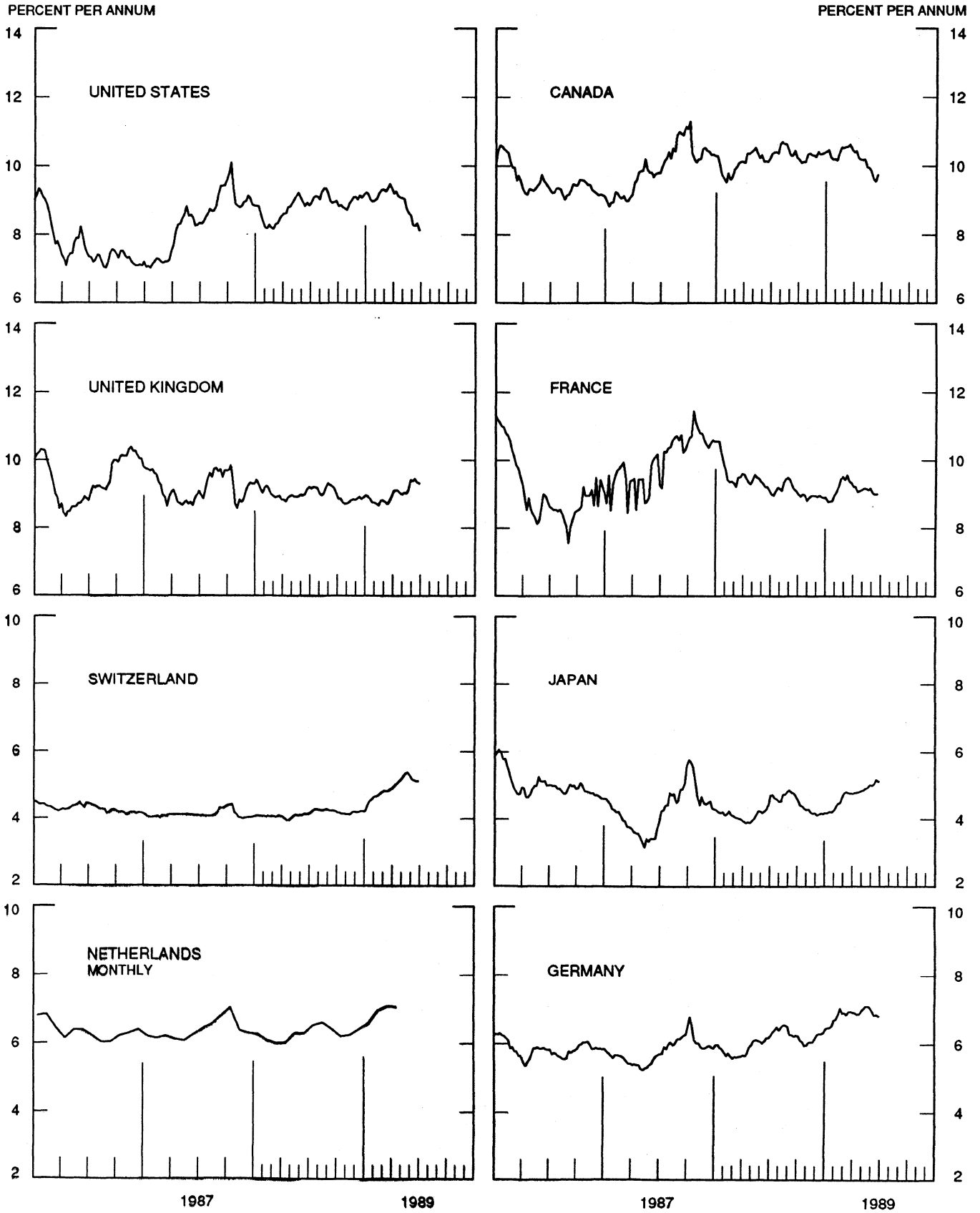
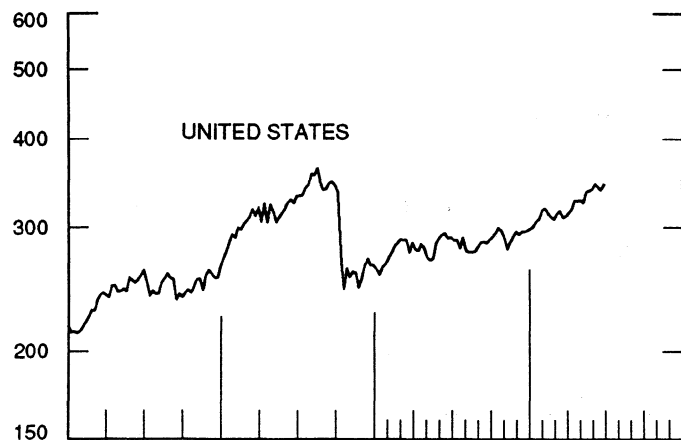
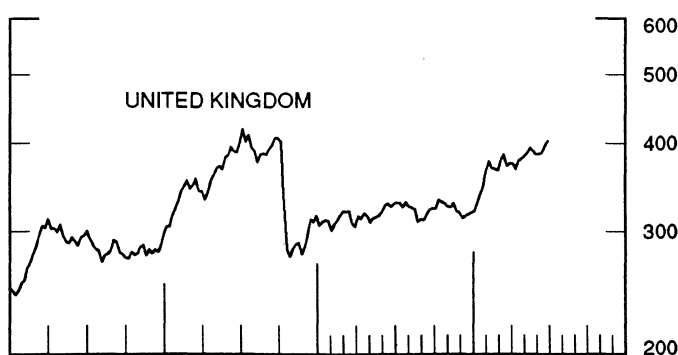
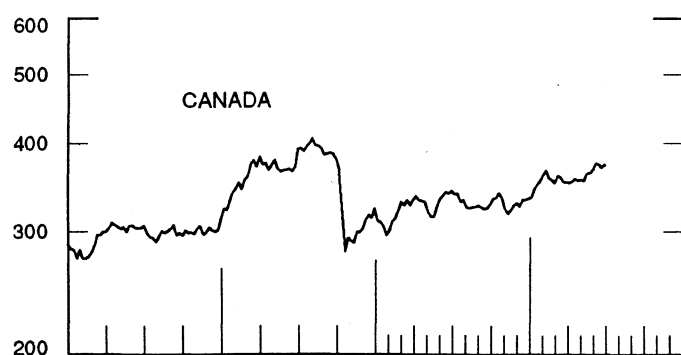
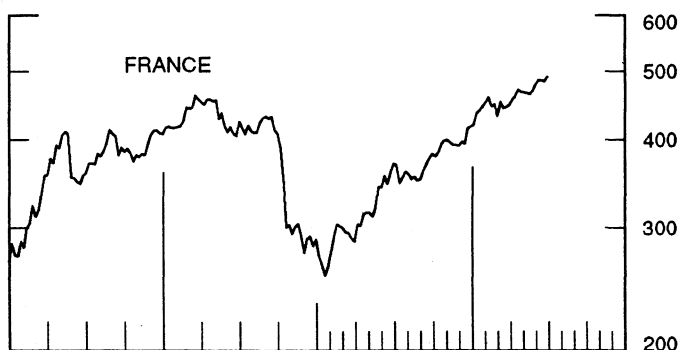
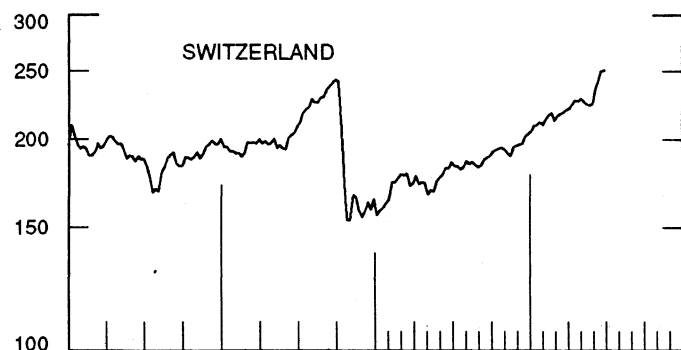
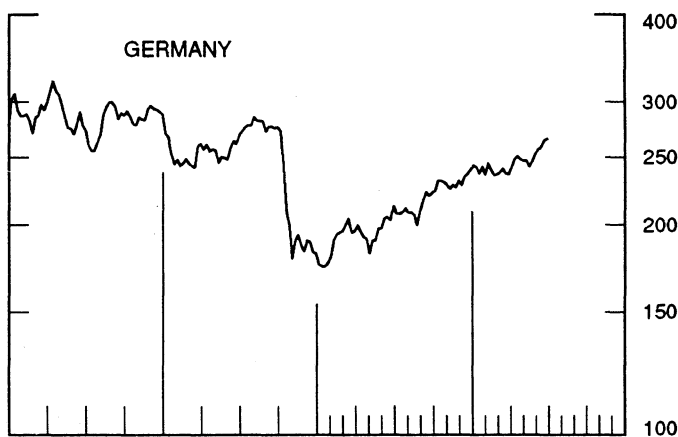
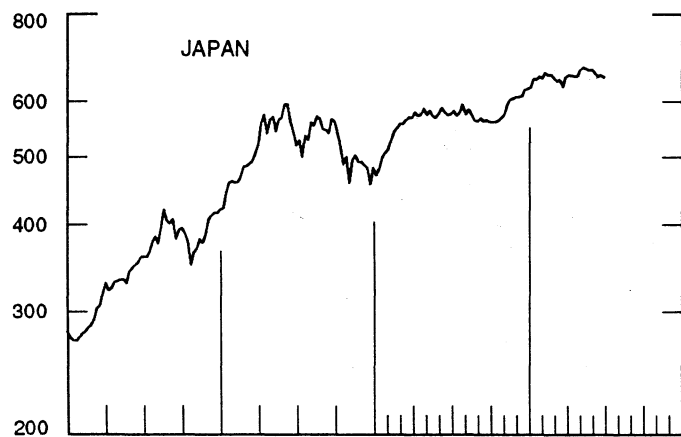
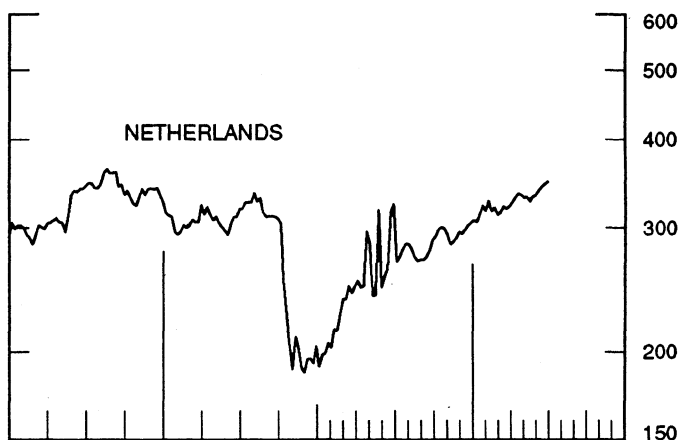


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1969=100



RATIO SCALE
1969=100



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	JULY 5	51.77
JAPANESE YEN	JULY 5	0.70493
DUTCH GUILDER	JULY 5	45.92
U.K. POUND	JULY 5	157.43
CANADIAN DOLLAR	JULY 5	83.68
FRENCH FRANC	JULY 5	16.25
SWISS FRANC	JULY 5	60.34
BELGIAN FRANC	JULY 5	2.47264
ITALIAN LIRA	JULY 5	0.07152
SWEDISH KRONA	JULY 5	16.18

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 5	145.62
JAPANESE YEN	JULY 5	184.57
DUTCH GUILDER	JULY 5	131.83
U.K. POUND	JULY 5	63.68
CANADIAN DOLLAR	JULY 5	83.40
FRENCH FRANC	JULY 5	68.70
SWISS FRANC	JULY 5	194.12
BELGIAN FRANC	JULY 5	97.43
ITALIAN LIRA	JULY 5	40.63

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

U.S. DOLLAR	JULY 5	101.12
GERMAN MARK	JULY 5	158.42
JAPANESE YEN	JULY 5	200.60
DUTCH GUILDER	JULY 5	136.65
U.K. POUND	JULY 5	61.35
CANADIAN DOLLAR	JULY 5	83.02
FRENCH FRANC	JULY 5	66.45
SWISS FRANC	JULY 5	190.66
BELGIAN FRANC	JULY 5	98.20
ITALIAN LIRA	JULY 5	38.28
SWEDISH KRONA	JULY 5	66.93

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

CANADIAN DOLLAR	JULY 5	-2.80
U.K. POUND	JULY 5	-4.57
GERMAN MARK	JULY 5	2.18
FRENCH FRANC	JULY 5	-0.10
SWISS FRANC	JULY 5	1.82
DUTCH GUILDER	JULY 5	1.97
JAPANESE YEN	JULY 5	3.93
ITALIAN LIRA	JULY 5	-2.85

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE JULY 5 376.73

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JULY 5	9.58
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 5	9.51
U.K.	JULY 5	13.65
CANADA	JULY 5	12.19
GERMANY	JULY 5	6.66
JAPAN	JULY 5	5.01
FRANCE	JULY 5	9.36
NETHERLANDS	JULY 5	6.78
SWITZERLAND	JULY 5	6.88

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 5	9.09
GERMAN INTERBANK LOAN	JULY 5	7.07
JAPANESE GENSAKI RATE	JULY 5	4.55
CANADIAN FINANCE PAPER	JULY 5	12.30
INTERBANK STERLING	JULY 5	13.99
SWISS INTERBANK LOAN	JULY 5	7.20
FRENCH INTERBANK RATE	JULY 5	9.29
NETHERLANDS INTERBANK RATE	JULY 5	7.17
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 5	8.58

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JULY 5	9.51
7-DAY	JULY 5	9.40
1-MONTH	JULY 5	9.30
3-MONTH	JULY 5	9.16
6-MONTH	JULY 5	8.95
1-YEAR	JULY 5	8.84

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 5	9.51
U.S. FEDERAL FUNDS	JULY 5	9.58
DIFFERENTIAL	JULY 5	-0.07
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 5	9.16
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 5	9.09
DIFFERENTIAL	JULY 5	0.07

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 5	9.16
INTERBANK STERLING (LONDON), COVERED	JULY 5	9.20
DIFFERENTIAL	JULY 5	-0.09
U. S. COMMERCIAL PAPER	JULY 5	0.06
CANADIAN FINANCE PAPER, COVERED	JULY 5	0.42
DIFFERENTIAL	JULY 5	-0.36
EURO-DOLLAR DEPOSIT	JULY 5	9.16
INTERBANK DM (FRANKFURT), COVERED	JULY 5	9.29
DIFFERENTIAL	JULY 5	-0.13
EURO-DOLLAR DEPOSIT	JULY 5	0.16
SWISS INTERBANK, COVERED	JULY 5	9.05
DIFFERENTIAL	JULY 5	0.11

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JUNE 30	8.14
GERMANY	JUNE 30	6.83
JAPAN	JUNE 30	5.12
SWITZERLAND	JUNE 30	5.12
CANADA	JUNE 23	0.74
FRANCE	JUNE 23	0.01
NETHERLANDS (MONTHLY)	APRIL	7.08
UNITED KINGDOM	JUNE 30	0.32

U. S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	JULY 5	338.33
UNITED KINGDOM	JULY 5	395.29
CANADA	JULY 5	373.62
GERMANY	JULY 5	266.64
SWITZERLAND	JULY 5	254.52
NETHERLANDS	JULY 5	436.38
FRANCE	JULY 5	486.51
JAPAN	JULY 5	657.07

FEDERAL RESERVE statistical release



H. 10(512)

JULY 7, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 7, 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)				
		JULY 3	JULY 4	JULY 5	JULY 6	JULY 7
*AUSTRALIA	DOLLAR	76.55		76.96	76.50	76.63
AUSTRIA	SCHILLING	13.585		13.325	13.288	13.283
BELGIUM	FRANC	40.410		39.570	39.520	39.450
CANADA	DOLLAR	1.1948		1.1915	1.1919	1.1910
CHINA, P. R.	YUAN	3.7314		3.7314	3.7314	3.7314
DENMARK	KRONE	7.5290		7.3670	7.3480	7.3270
FINLAND	MARKKA	4.3665	H	4.2900	4.2720	4.2710
FRANCE	FRANC	6.5525		6.4120	6.4090	6.3900
GERMANY	D. MARK	1.9285		1.8900	1.8905	1.8840
GREECE	DRACHMA	167.050	O	164.850	163.300	163.240
HONG KONG	DOLLAR	7.7990		7.7975	7.7985	7.7975
INDIA	RUPEE	16.3600		16.2900	16.3000	16.2400
*IRELAND	POUND	137.55	L	140.60	141.30	141.80
ITALY	LIRA	1398.00		1369.00	1369.50	1371.00
JAPAN	YEN	141.25		138.90	139.40	139.80
MALAYSIA	RINGGIT	2.6990	I	2.6910	2.6855	2.6850
NETHERLANDS	GUILDER	2.1740		2.1307	2.1310	2.1241
*NEW ZEALAND	DOLLAR	57.200		57.850	57.750	57.300
NORWAY	KRONE	7.0725	D	6.9510	6.9395	6.9345
PORTUGAL	ESCUDO	161.450		158.600	158.200	157.850
SINGAPORE	DOLLAR	1.9620		1.9630	1.9620	1.9560
SOUTH AFRICA	RAND	2.7500	A	2.6960	2.6880	2.6900
SOUTH KOREA	WON	669.90		669.80	669.70	669.60
SPAIN	PESETA	122.100		119.400	119.050	118.380
SRI LANKA	RUPEE	34.538	Y	34.577	34.598	34.598
SWEDEN	KRONA	6.5750		6.4720	6.4600	6.4540
SWITZERLAND	FRANC	1.6540		1.6205	1.6225	1.6200
TAIWAN	DOLLAR	25.930		25.950	25.840	25.700
THAILAND	BAHT	25.900		25.890	25.770	25.780
*UNITED KINGDOM	POUND	157.74		161.90	162.15	162.35
MEMO:						
*UNITED STATES	DOLLAR	100.95		99.05	99.08	98.95

#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