

Selected Interest & Exchange Rates

Weekly Series of Charts

August 7, 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

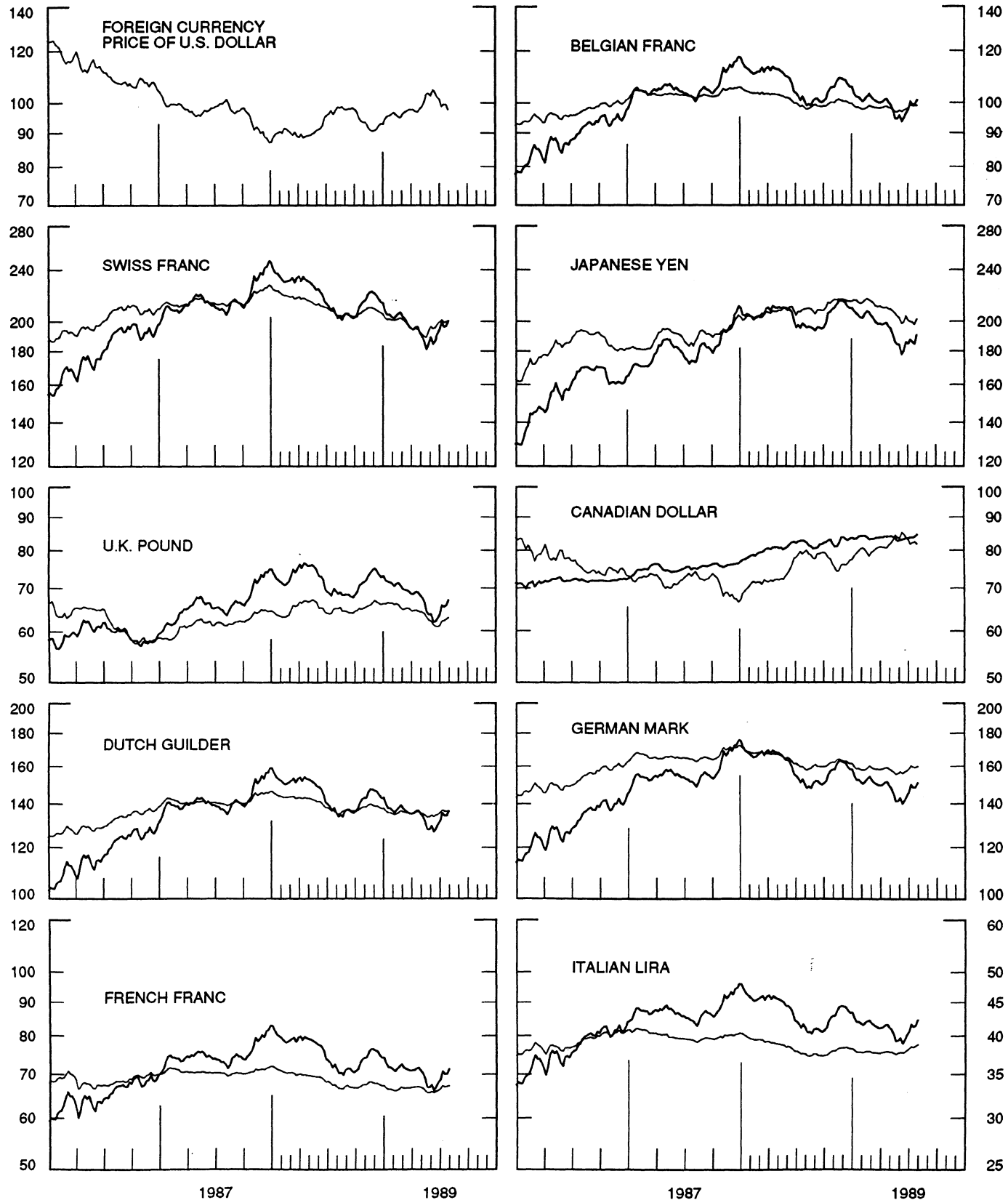


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

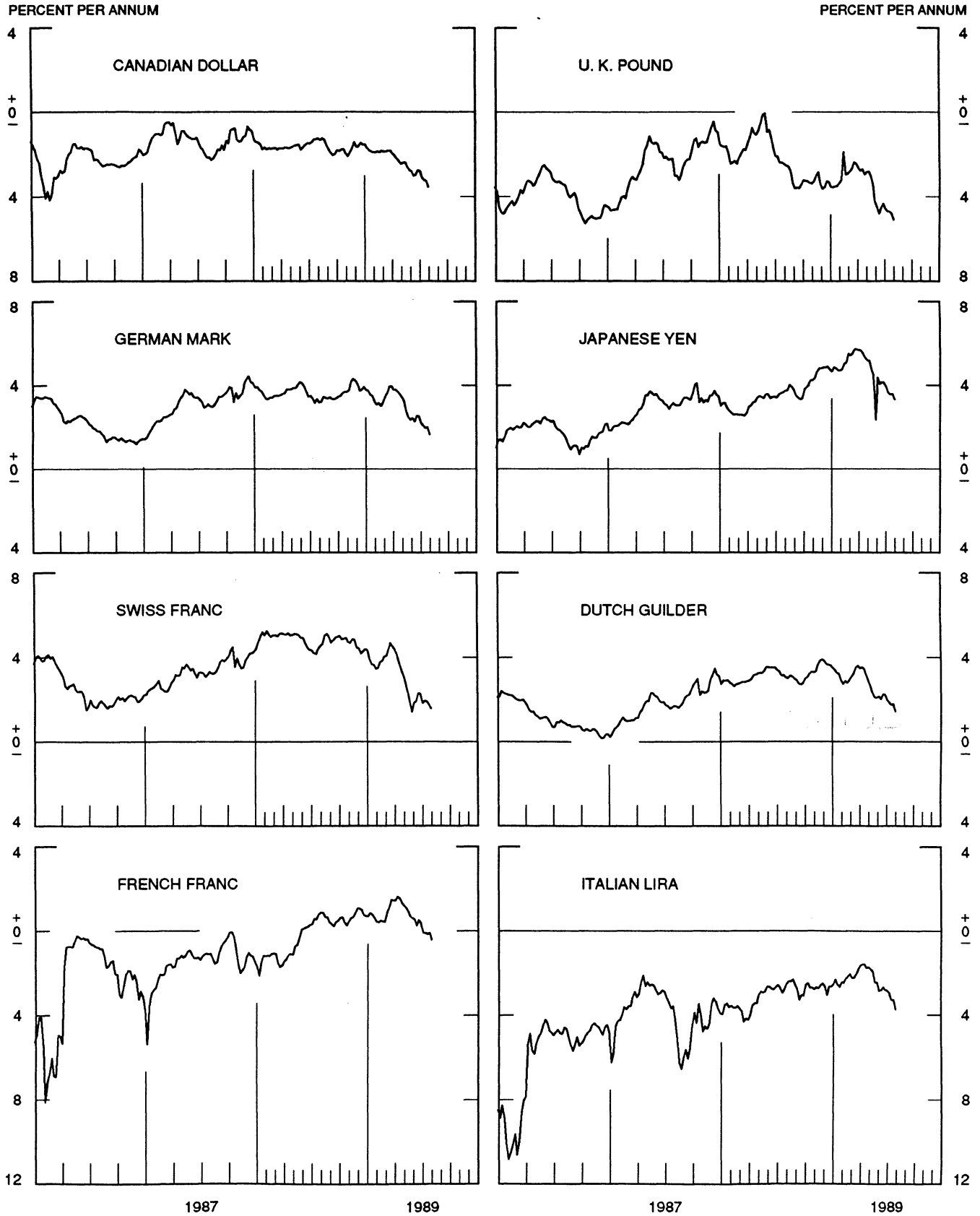


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

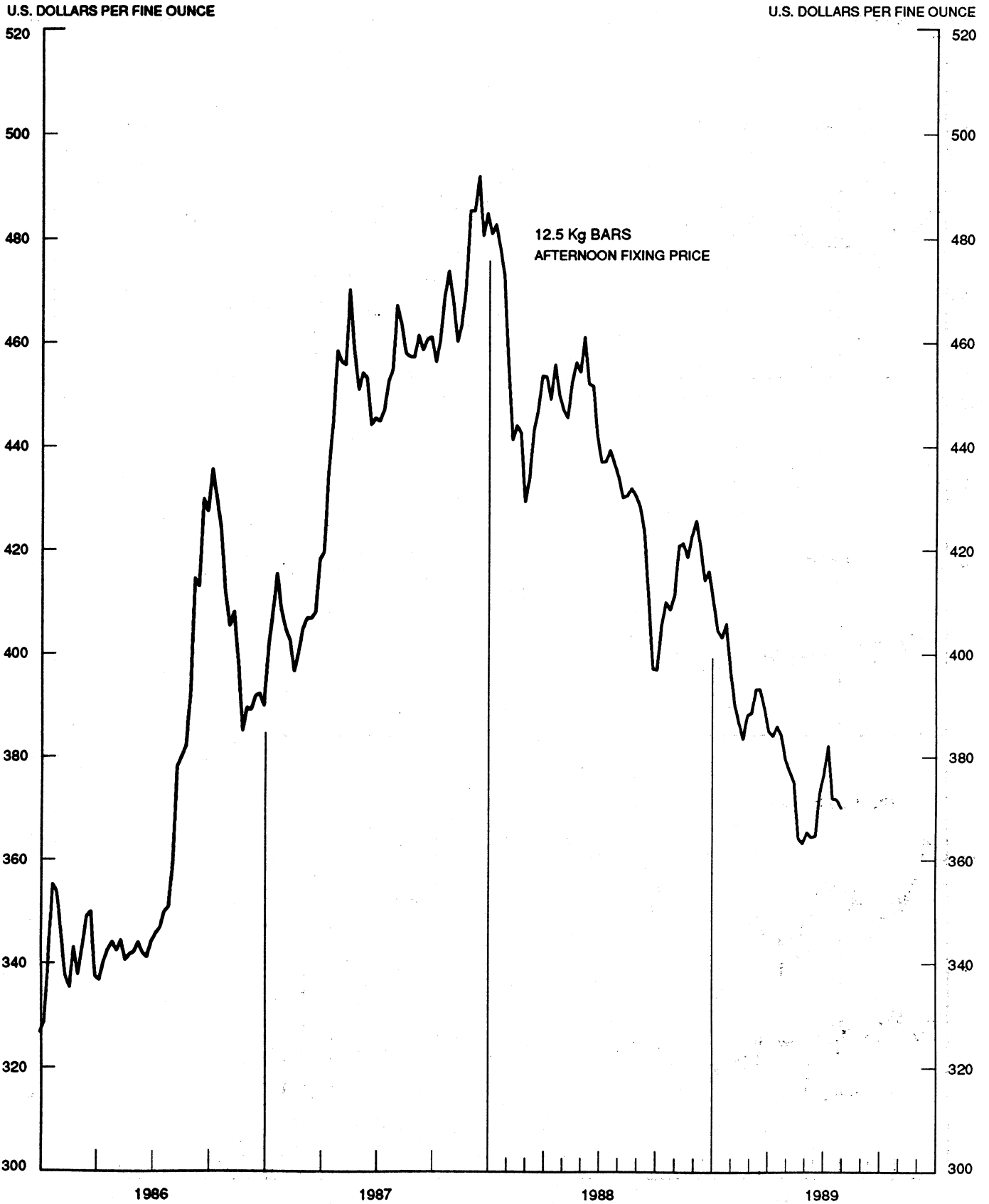


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

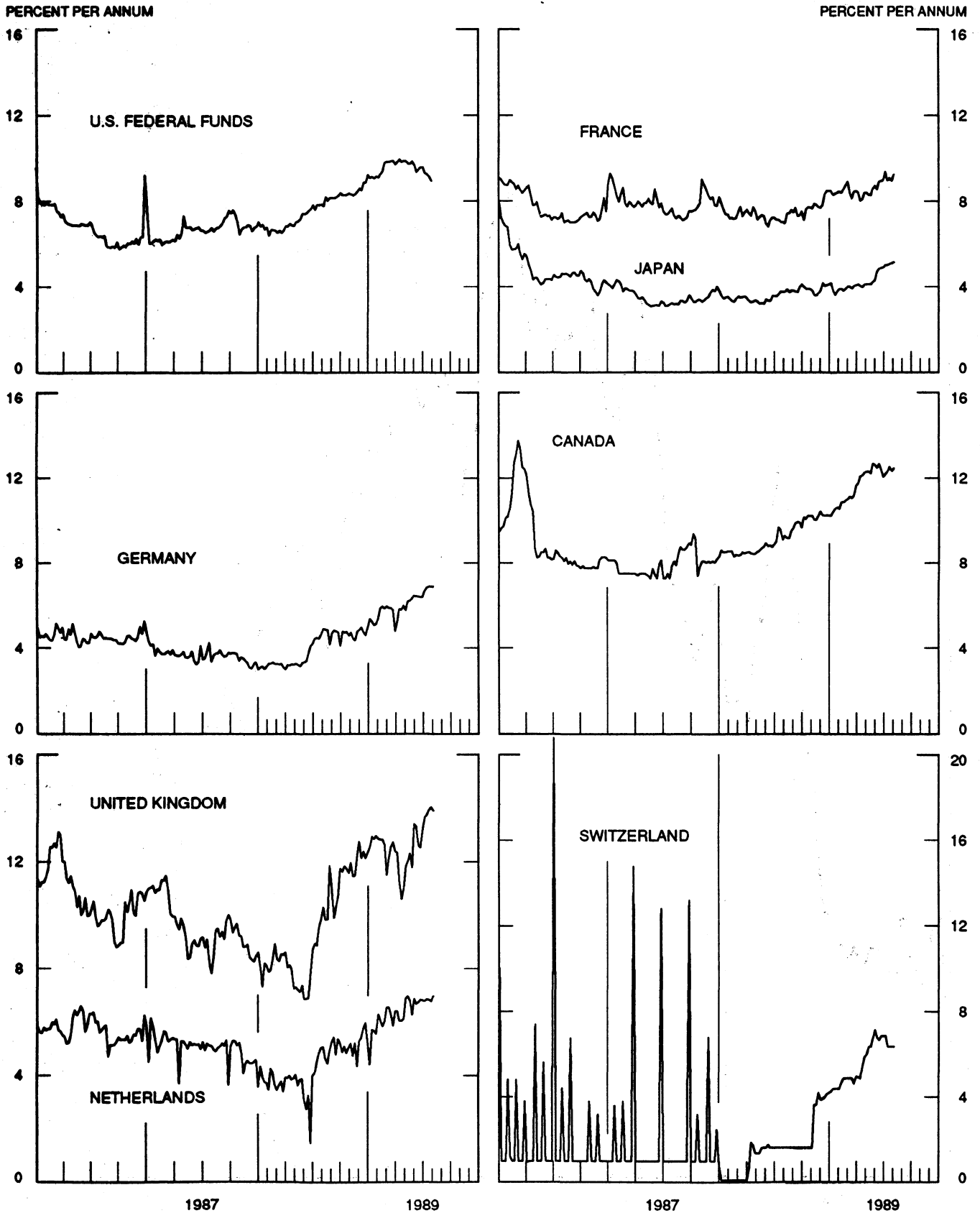


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

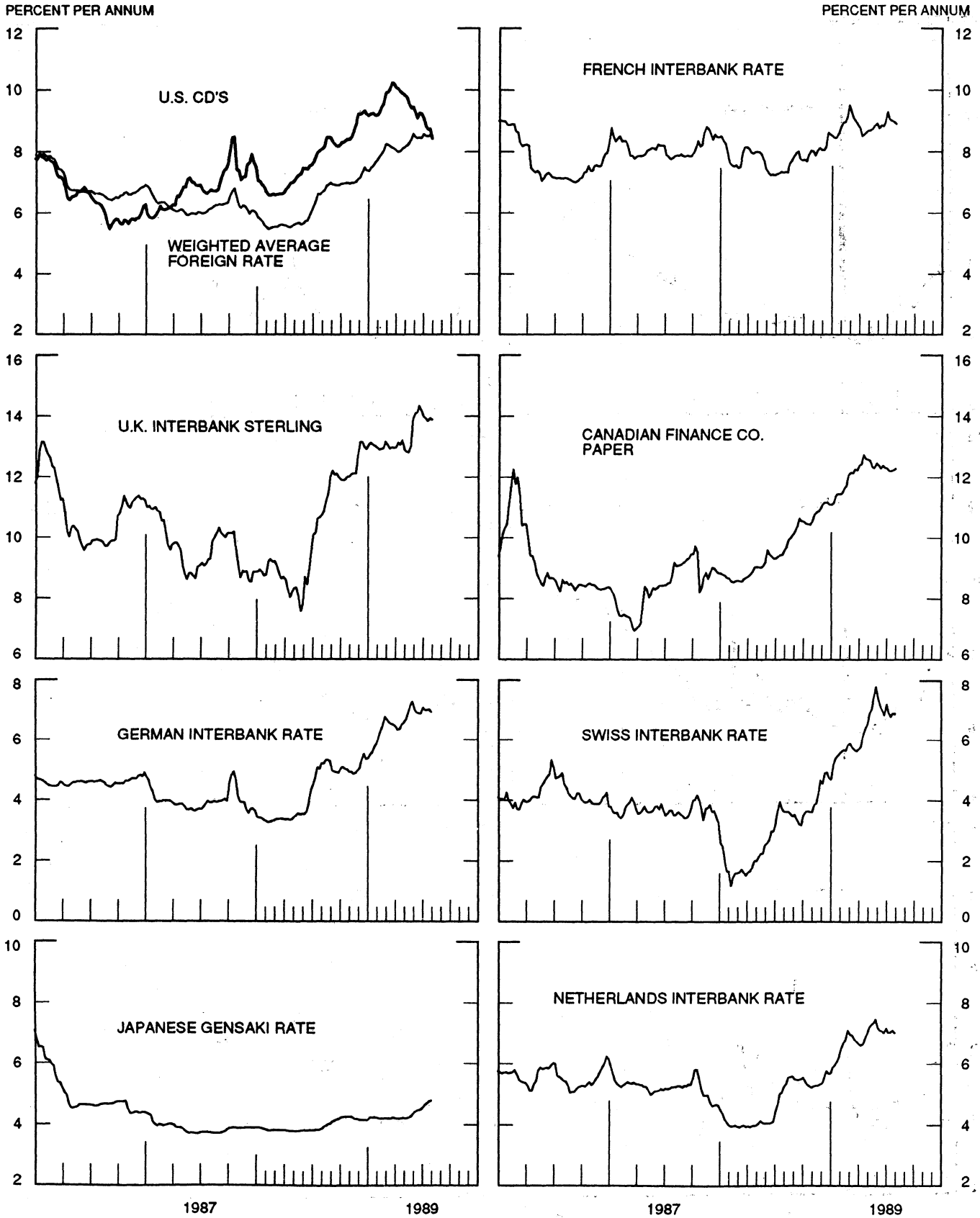


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

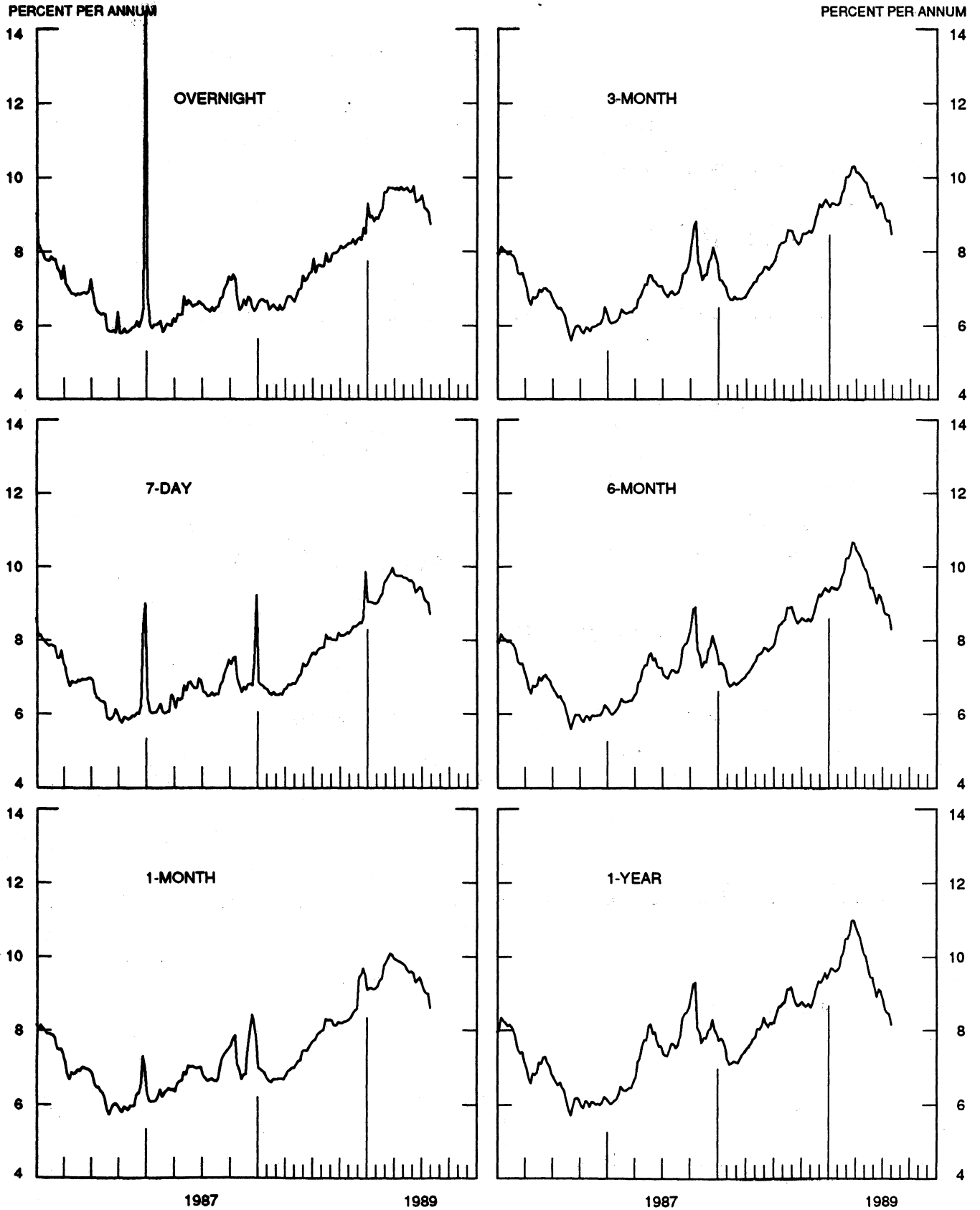
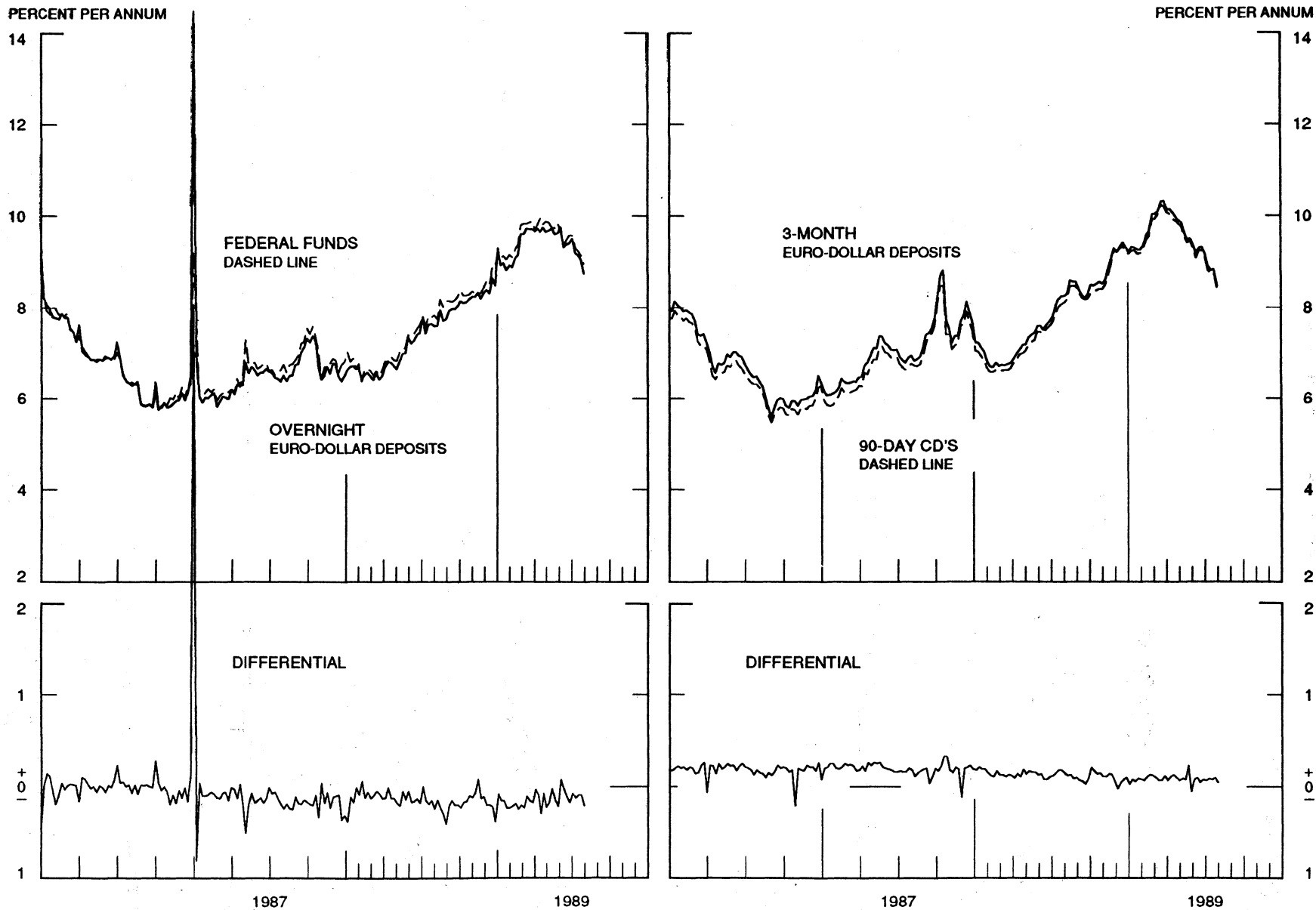


CHART 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

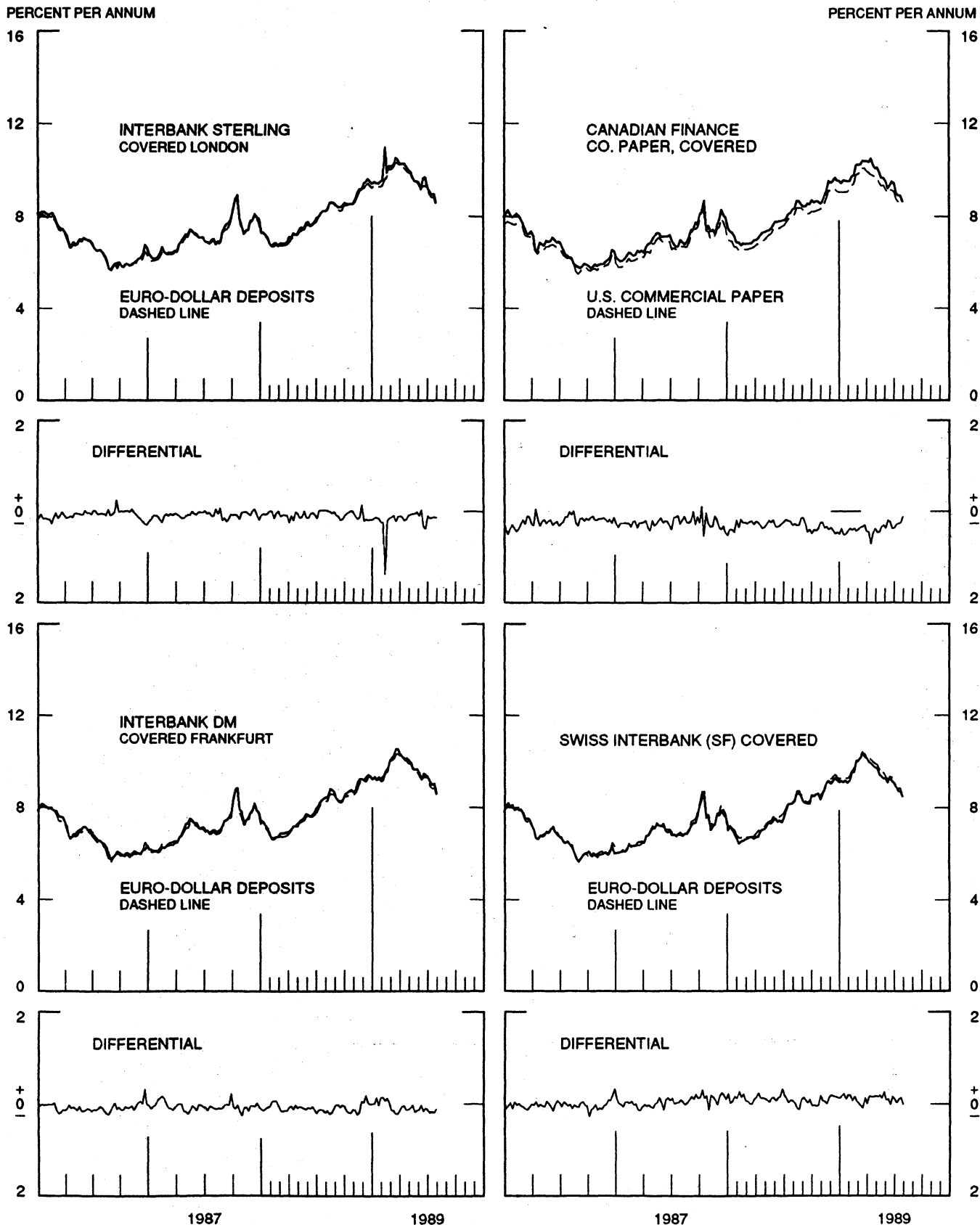
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

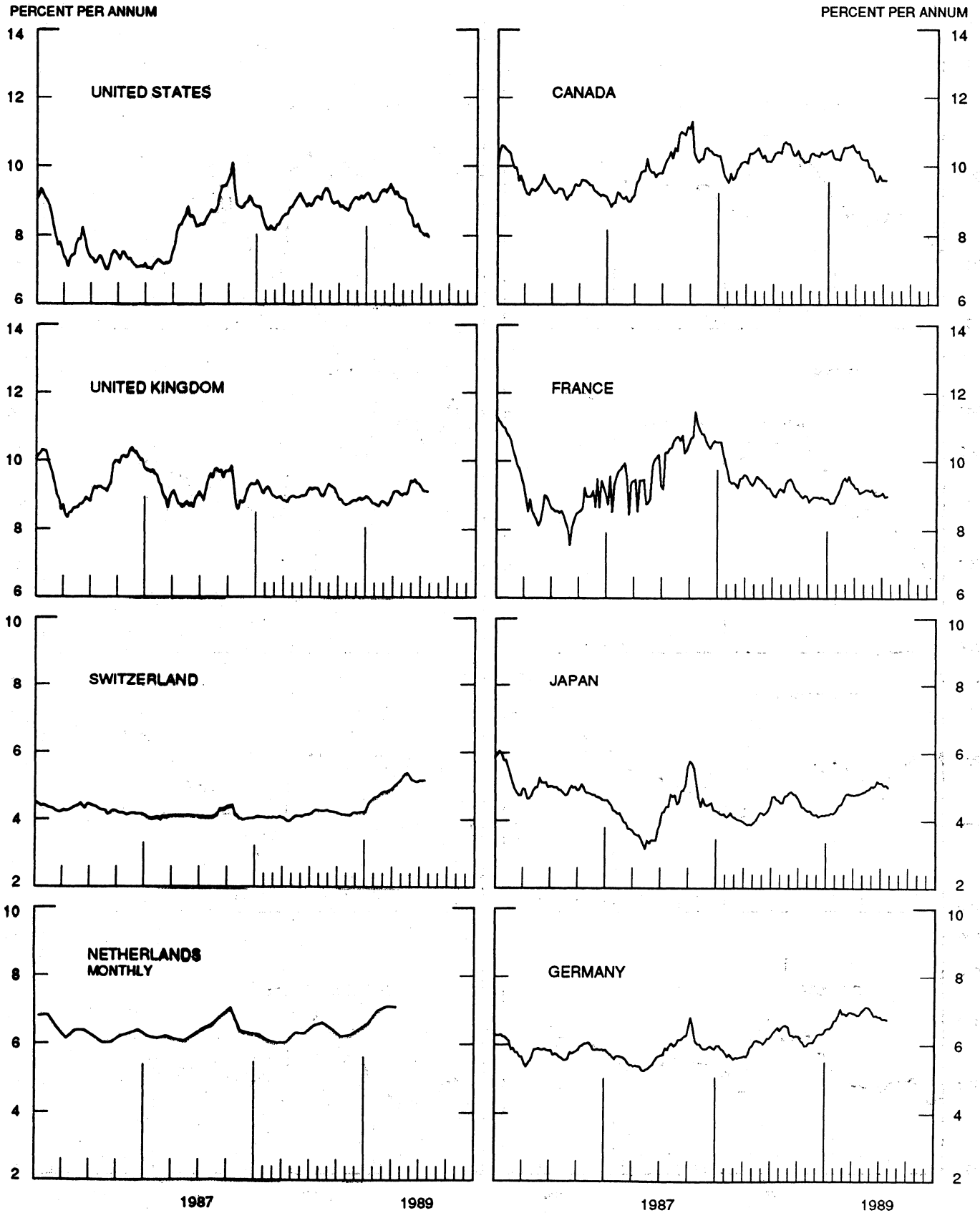
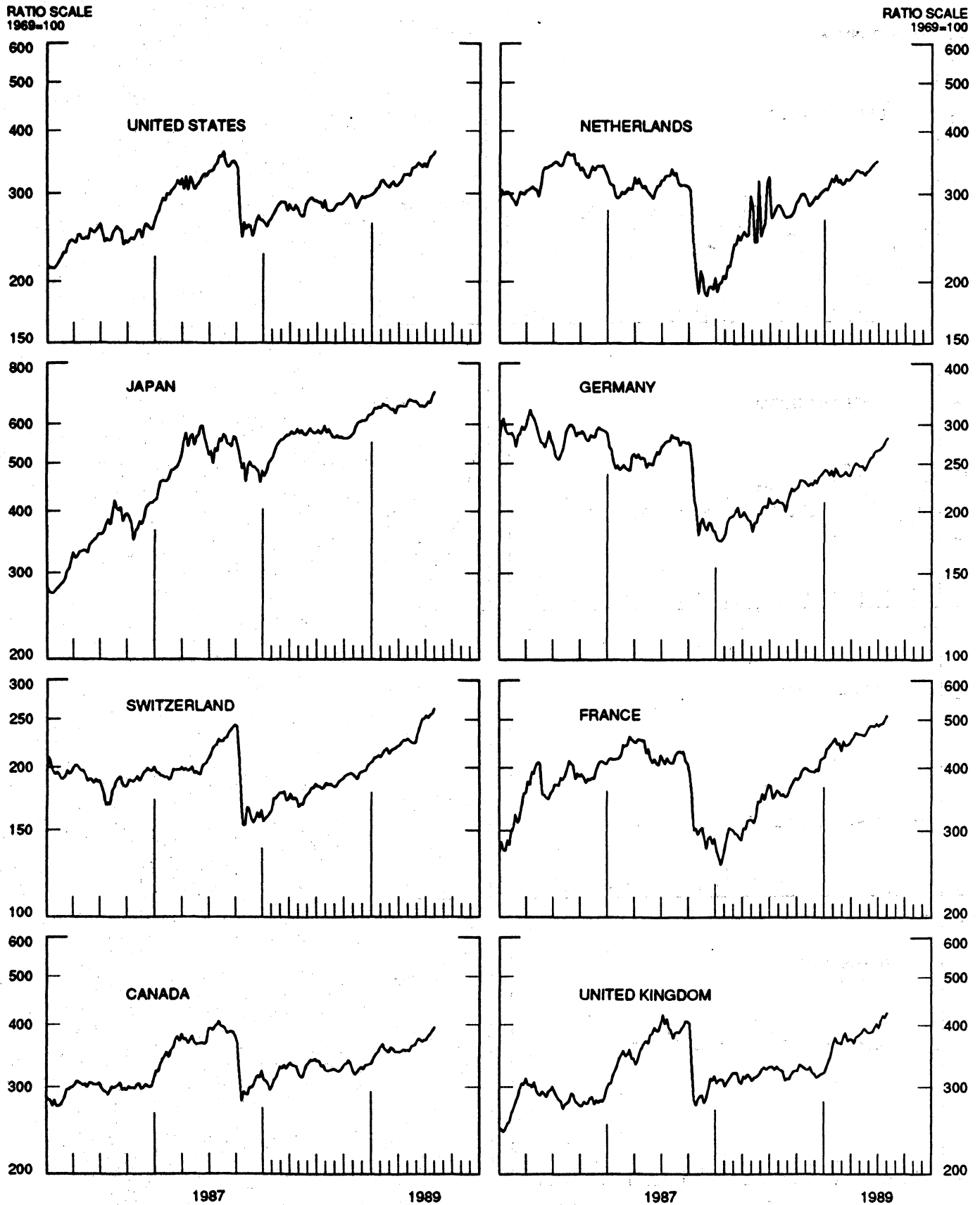


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	AUG. 2	53.54
JAPANESE YEN	AUG. 2	0.72634
DUTCH GUILDER	AUG. 2	47.46
U.K. POUND	AUG. 2	155.75
CANADIAN DOLLAR	AUG. 2	84.76
FRENCH FRANC	AUG. 2	15.81
SWISS FRANC	AUG. 2	62.20
BELGIAN FRANC	AUG. 2	2.55685
ITALIAN LIRA	AUG. 2	0.07445
SWEDISH KRONA	AUG. 2	15.64

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	AUG. 2	150.62
JAPANESE YEN	AUG. 2	190.18
DUTCH GUILDER	AUG. 2	136.25
U.K. POUND	AUG. 2	67.04
CANADIAN DOLLAR	AUG. 2	84.48
FRENCH FRANC	AUG. 2	71.24
SWISS FRANC	AUG. 2	200.12
BELGIAN FRANC	AUG. 2	100.75
ITALIAN LIRA	AUG. 2	42.29

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

U.S. DOLLAR	AUG. 2	97.74
GERMAN MARK	AUG. 2	159.75
JAPANESE YEN	AUG. 2	201.32
DUTCH GUILDER	AUG. 2	136.57
U.K. POUND	AUG. 2	63.05
CANADIAN DOLLAR	AUG. 2	81.78
FRENCH FRANC	AUG. 2	67.16
SWISS FRANC	AUG. 2	200.42
BELGIAN FRANC	AUG. 2	98.90
ITALIAN LIRA	AUG. 2	38.84
SWEDISH KRONA	AUG. 2	67.15

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

CANADIAN DOLLAR	AUG. 2	-3.53
U.K. POUND	AUG. 2	-5.10
GERMAN MARK	AUG. 2	1.64
FRENCH FRANC	AUG. 2	-0.42
SWISS FRANC	AUG. 2	1.58
DUTCH GUILDER	AUG. 2	1.43
JAPANESE YEN	AUG. 2	3.32
ITALIAN LIRA	AUG. 2	-3.73

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	AUG. 2	370.18
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	AUG. 2	8.95
OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 2	8.75
U.K.	AUG. 2	13.90
CANADA	AUG. 2	12.45
GERMANY	AUG. 2	6.88
JAPAN	AUG. 2	5.14
FRANCE	AUG. 2	9.25
NETHERLANDS	AUG. 2	6.96
SWITZERLAND	AUG. 2	6.38
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	AUG. 2	8.43
GERMAN INTERBANK LOAN	AUG. 2	6.92
JAPANESE GENSAKI RATE	AUG. 2	4.79
CANADIAN FINANCE PAPER	AUG. 2	12.29
INTERBANK STERLING	AUG. 2	13.89
SWISS INTERBANK LOAN	AUG. 2	6.88
FRENCH INTERBANK RATE	AUG. 2	8.91
NETHERLANDS INTERBANK RATE	AUG. 2	7.03
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	AUG. 2	8.51
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	AUG. 2	8.75
7-DAY	AUG. 2	8.71
1-MONTH	AUG. 2	8.61
3-MONTH	AUG. 2	8.48
6-MONTH	AUG. 2	8.30
1-YEAR	AUG. 2	8.18
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 2	8.75
U.S. FEDERAL FUNDS	AUG. 2	8.95
DIFFERENTIAL	AUG. 2	-0.20
3-MONTH EURO-DOLLAR DEPOSIT RATE	AUG. 2	8.48
U.S. 90-DAY CD'S, SECONDARY MARKET	AUG. 2	8.43
DIFFERENTIAL	AUG. 2	0.05

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	AUG. 2	8.48
INTERBANK STERLING (LONDON), COVERED	AUG. 2	8.61
DIFFERENTIAL	AUG. 2	-0.14
U.S. COMMERCIAL PAPER	AUG. 2	8.57
CANADIAN FINANCE PAPER, COVERED	AUG. 2	8.65
DIFFERENTIAL	AUG. 2	-0.12
EURO-DOLLAR DEPOSIT	AUG. 2	8.48
INTERBANK DM (FRANKFUPT), COVERED	AUG. 2	8.59
DIFFERENTIAL	AUG. 2	-0.12
EURO-DOLLAR DEPOSIT	AUG. 2	8.48
SWISS INTERBANK, COVERED	AUG. 2	8.48
DIFFERENTIAL	AUG. 2	-0.01

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 28	7.97
GERMANY	JULY 28	6.75
JAPAN	JULY 28	4.99
SWITZERLAND	JULY 21	5.16
CANADA	JULY 14	9.60
FRANCE	JULY 21	8.99
NETHERLANDS (MONTHLY)	APRIL	7.08
UNITED KINGDOM	JULY 28	9.10

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	AUG. 2	363.12
UNITED KINGDOM	AUG. 2	422.97
CANADA	AUG. 2	394.24
GERMANY	AUG. 2	281.42
SWITZERLAND	AUG. 2	262.76
NETHERLANDS	AUG. 2	457.28
FRANCE	AUG. 2	509.06
JAPAN	AUG. 2	698.23

FEDERAL RESERVE statistical release



H.10(512)

AUGUST 7, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING AUGUST 4, 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 31	AUG. 1	AUG. 2	AUG. 3	AUG. 4
*AUSTRALIA	DOLLAR	75.63	76.11	76.94	76.61	76.49
AUSTRIA	SCHILLING	13.140	13.120	13.035	13.131	13.347
BELGIUM	FRANC	39.050	39.050	38.800	39.020	39.750
CANADA	DOLLAR	1.1805	1.1747	1.1757	1.1718	1.1770
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.2650	7.2540	7.2050	7.2580	7.3800
FINLAND	MARKKA	4.2110	4.2100	4.1920	4.2205	4.2850
FRANCE	FRANC	6.3170	6.3160	6.2710	6.3220	6.4250
GERMANY	D. MARK	1.8658	1.8651	1.8515	1.8663	1.8970
GREECE	DRACHMA	161.860	161.400	160.220	160.620	163.700
HONG KONG	DOLLAR	7.8070	7.8070	7.8075	7.8075	7.8070
INDIA	RUPEE	16.4400	16.4600	16.4300	16.5000	16.5700
*IRELAND	POUND	142.60	142.70	143.75	142.85	140.20
ITALY	LIRA	1341.25	1341.00	1330.50	1345.00	1366.25
JAPAN	YEN	136.95	136.82	136.15	136.95	139.45
MALAYSIA	RINGGIT	2.6610	2.6640	2.6645	2.6645	2.6670
NETHERLANDS	GUILDER	2.1045	2.1041	2.0887	2.1055	2.1400
*NEW ZEALAND	DOLLAR	58.550	58.900	59.950	59.930	59.650
NORWAY	KRONE	6.8550	6.8550	6.8220	6.8570	6.9600
PORTUGAL	ESCUDO	156.250	156.450	155.180	156.450	158.950
SINGAPORE	DOLLAR	1.9510	1.9510	1.9465	1.9470	1.9540
SOUTH AFRICA	RAND	2.6490	2.6500	2.6280	2.6550	2.6815
SOUTH KOREA	WON	670.10	670.00	669.90	670.00	670.15
SPAIN	PESETA	117.100	117.250	116.100	117.000	119.000
SRI LANKA	RUPEE	35.117	35.268	35.518	35.768	NA
SWEDEN	KRONA	6.3840	6.3840	6.3590	6.3900	6.4770
SWITZERLAND	FRANC	1.6065	1.6075	1.5922	1.6073	1.6350
TAIWAN	DOLLAR	25.655	25.700	25.732	25.740	25.680
THAILAND	BAHT	25.760	25.690	25.660	25.690	25.720
*UNITED KINGDOM	POUND	166.60	165.45	166.28	164.15	161.45
MEMO:						
*UNITED STATES	DOLLAR	97.54	97.55	96.98	97.69	99.21

*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