

Selected Interest & Exchange Rates

Weekly Series of Charts

September 11, 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

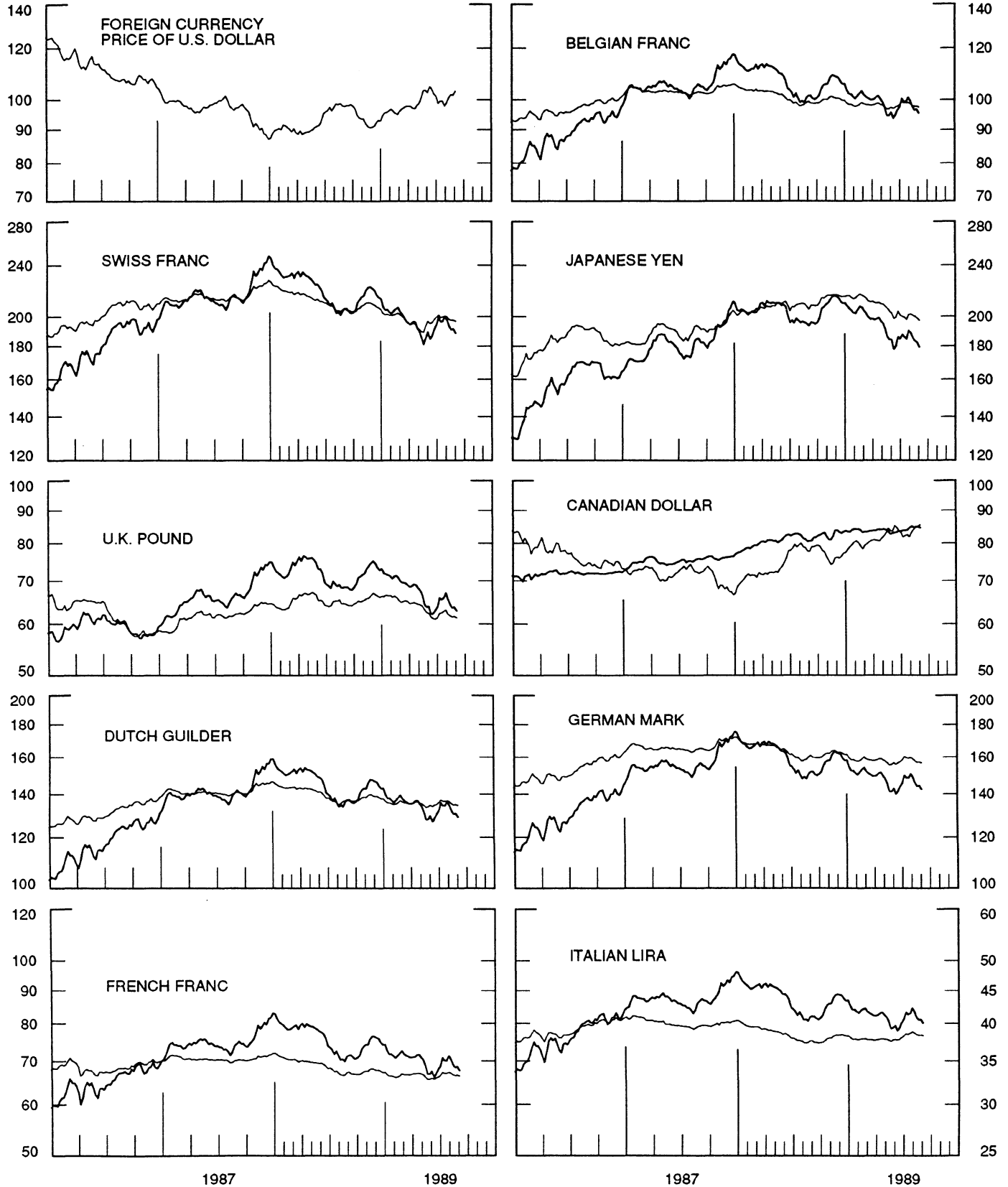


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

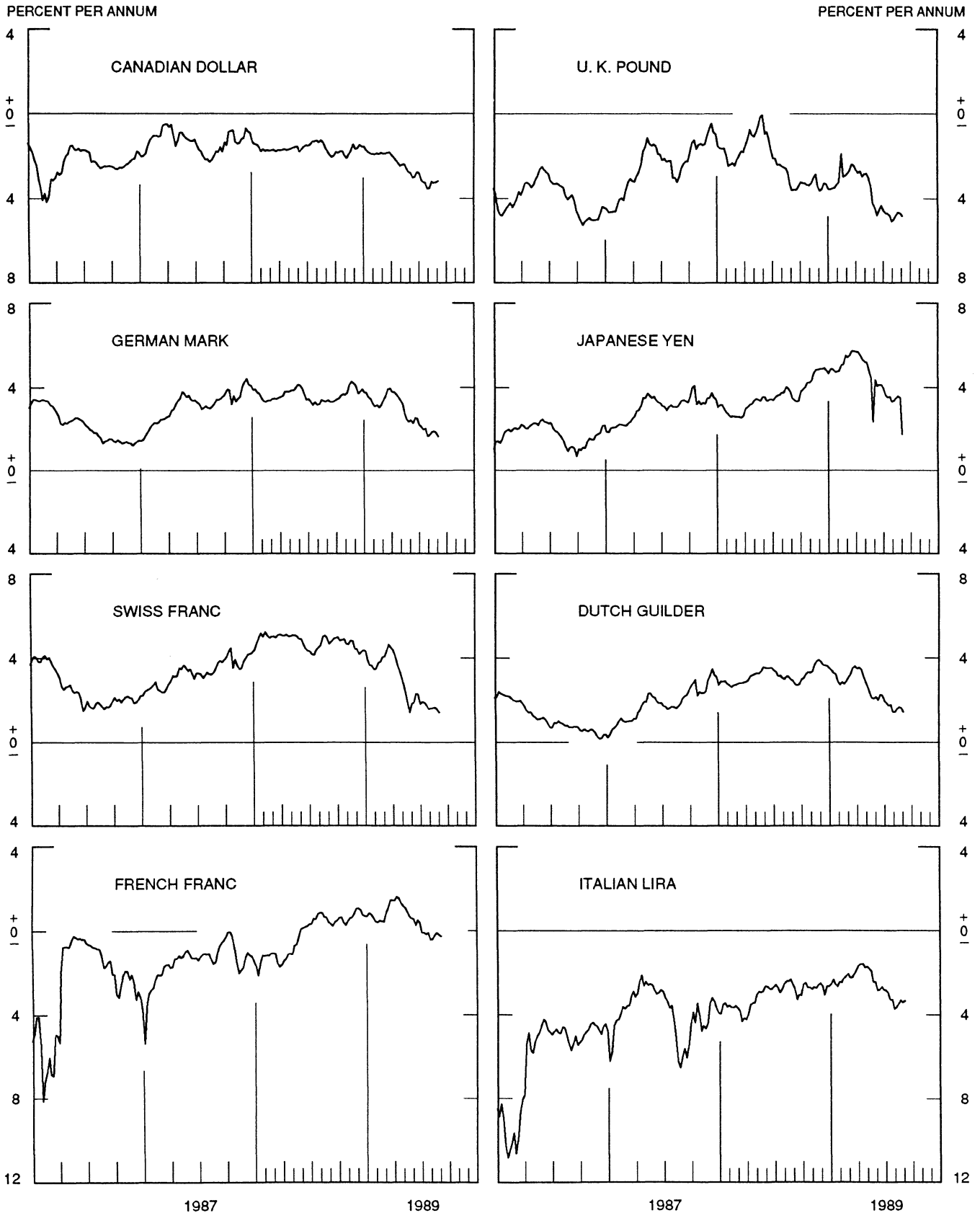


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

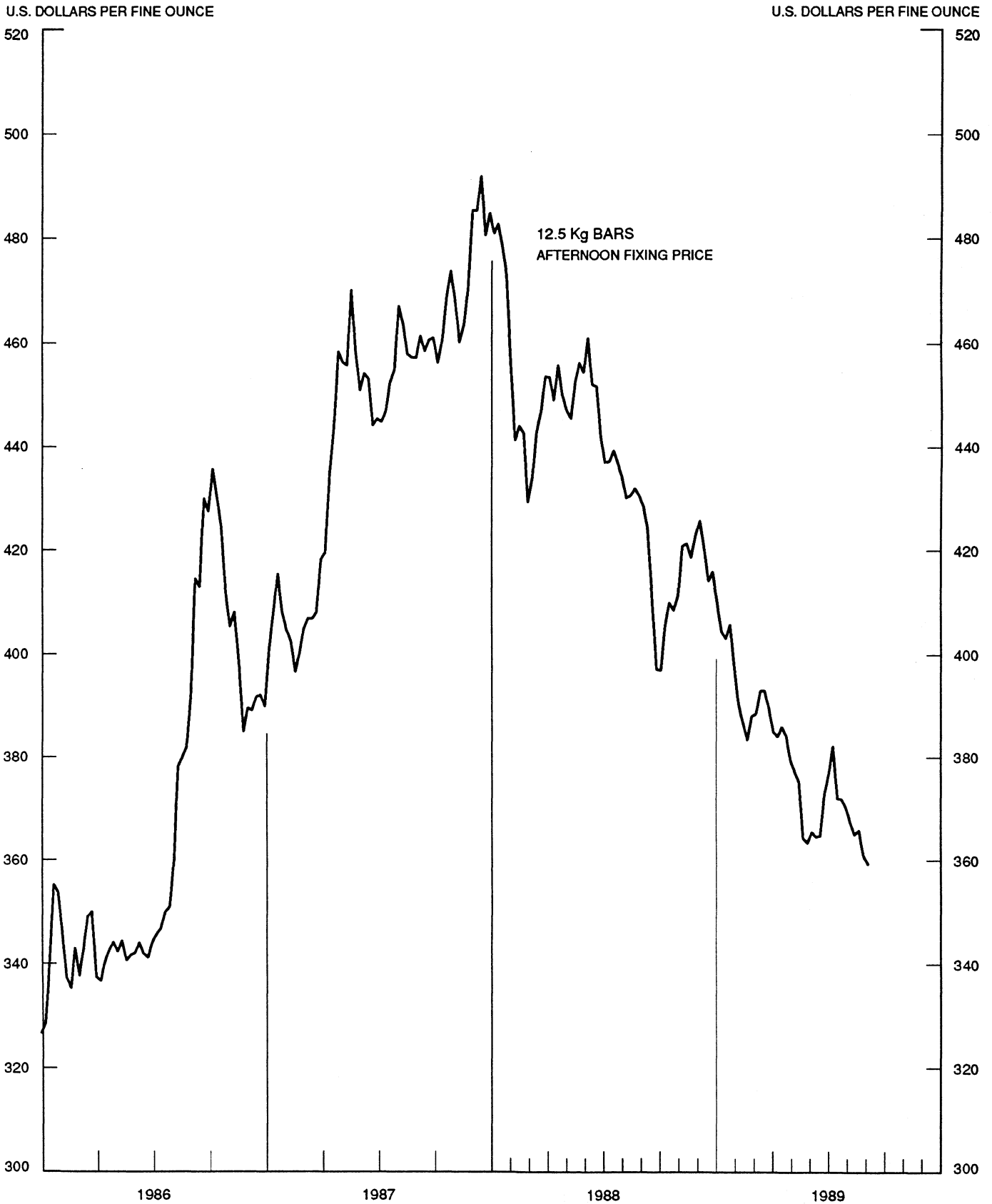


CHART 4
CALL MONEY RATES
WEEKLY SERIES

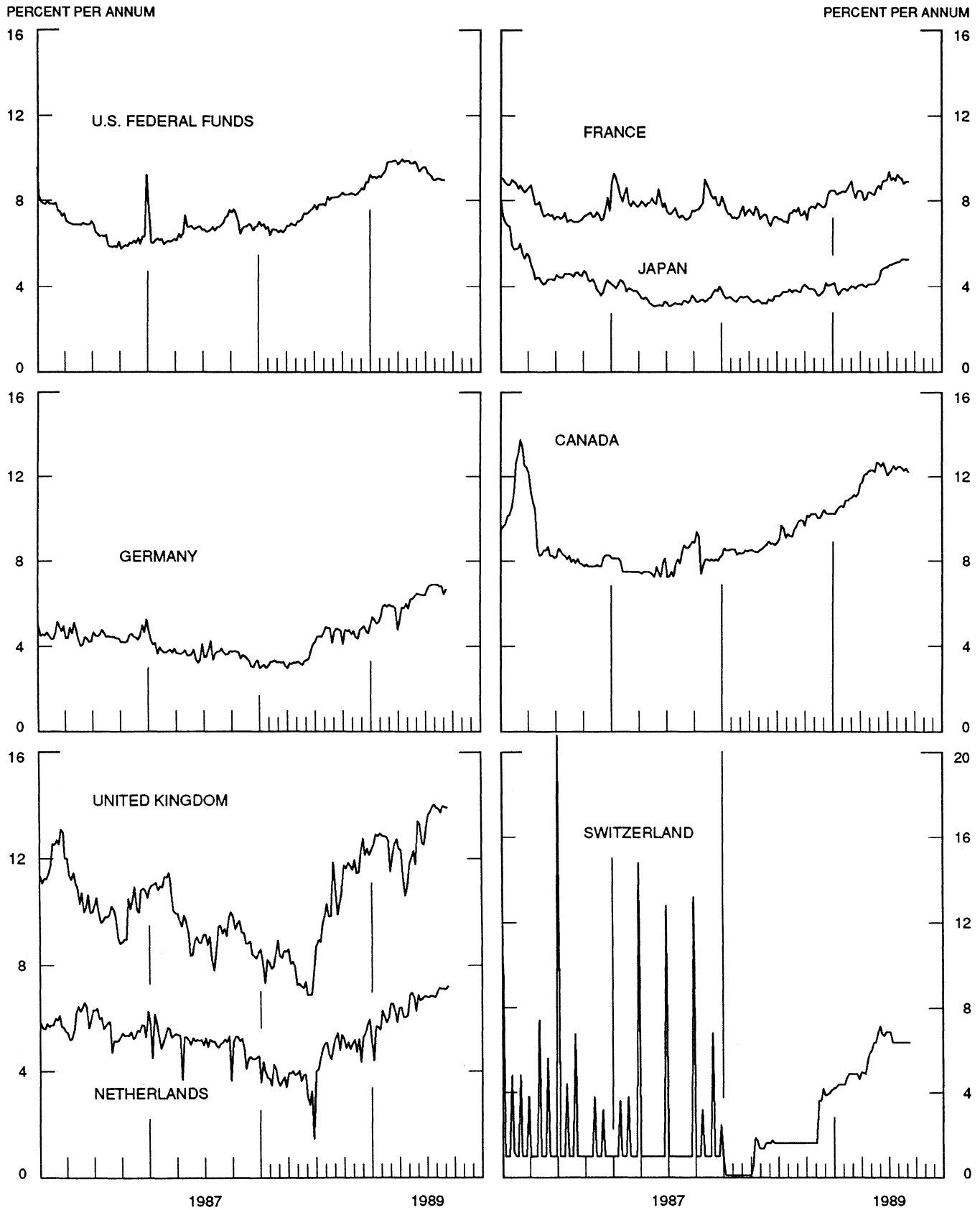


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

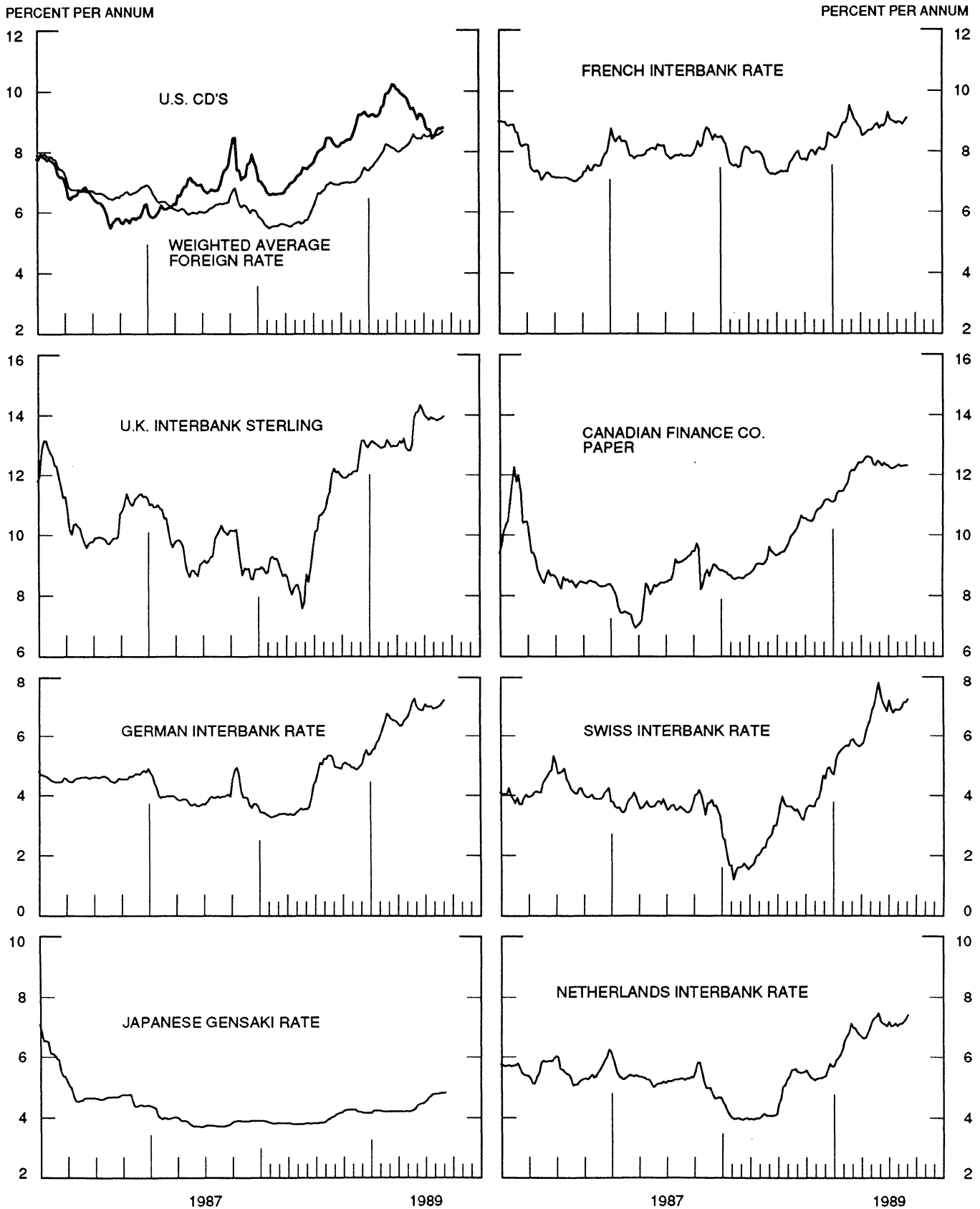


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

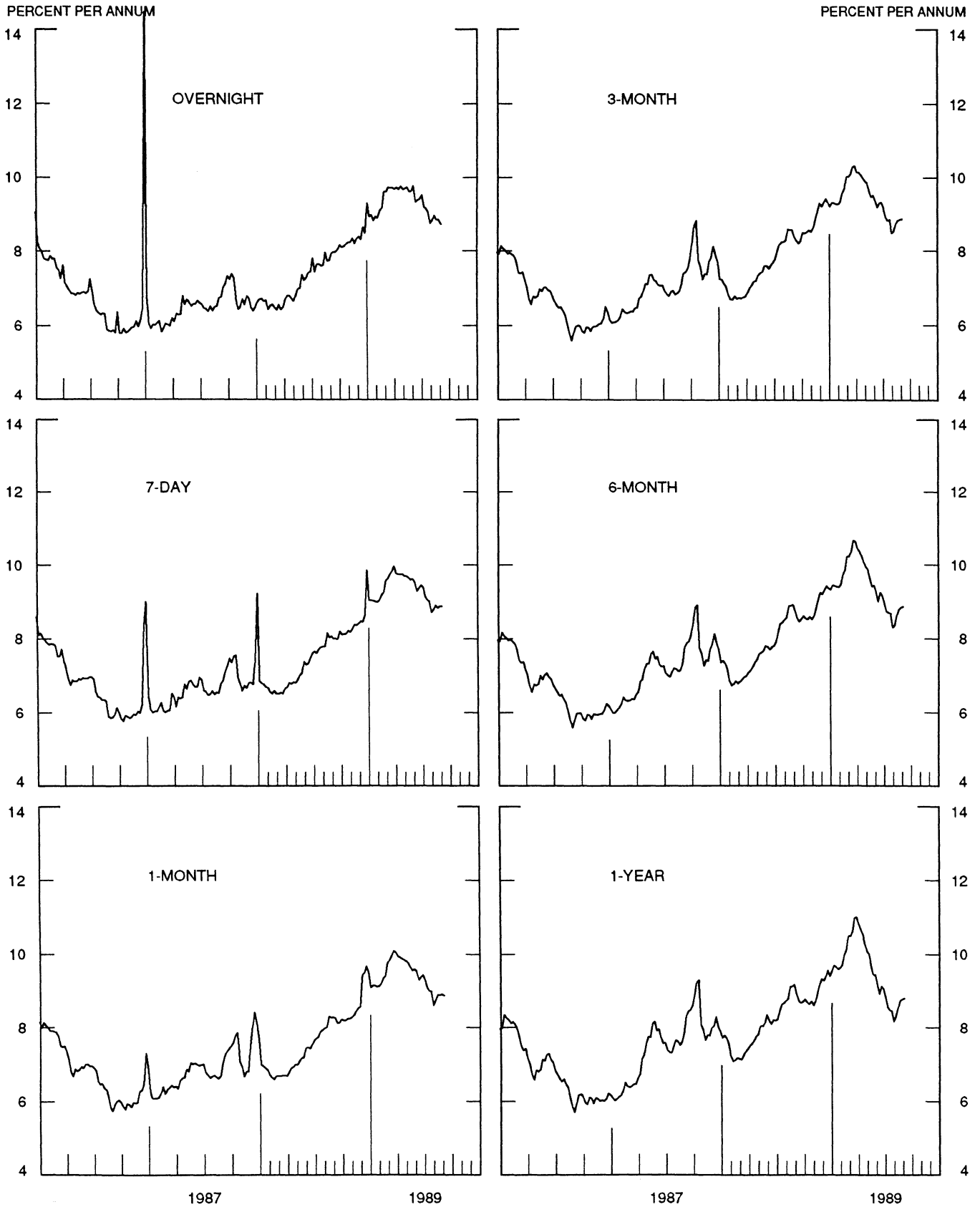


CHART 7
 SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

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

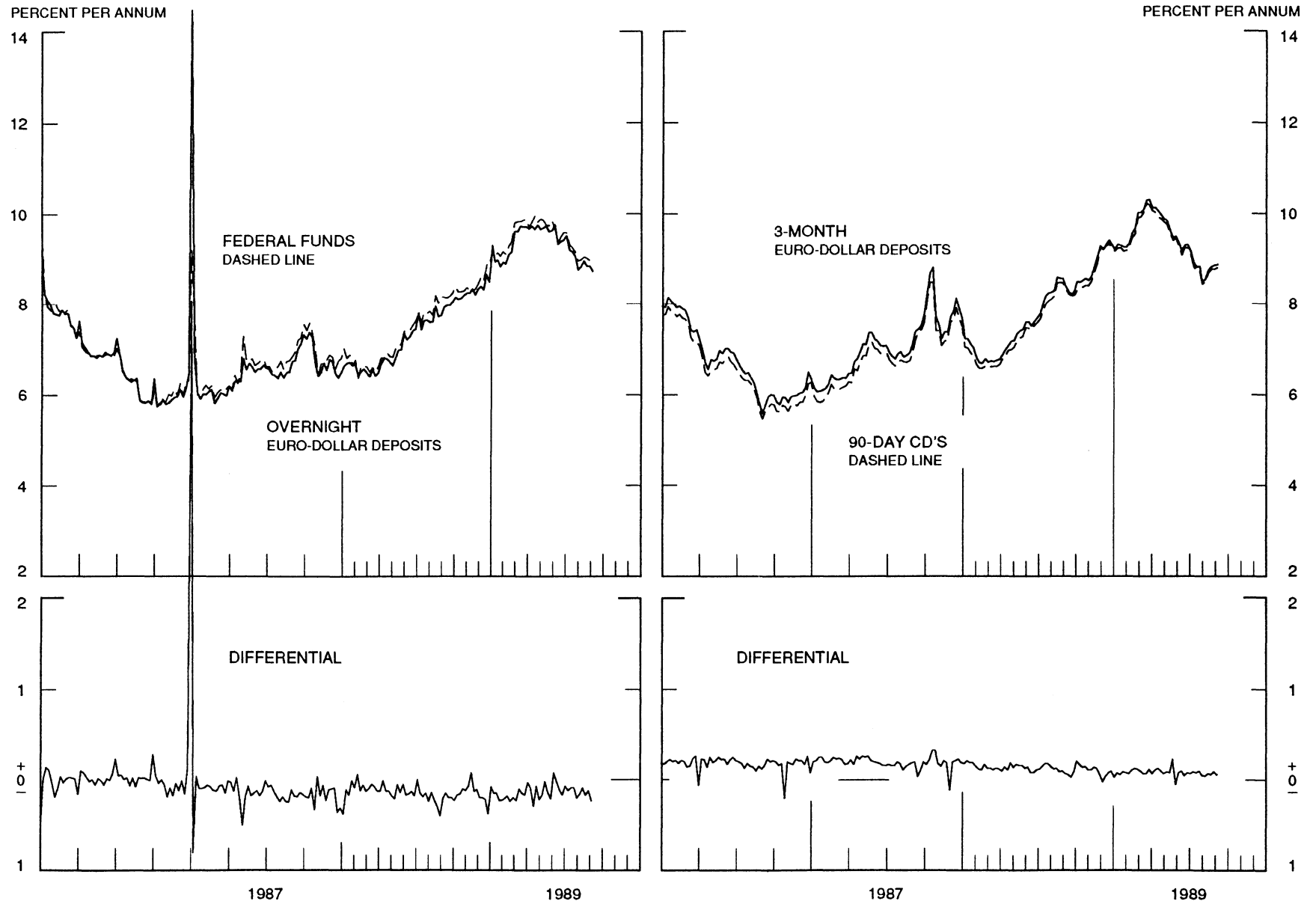
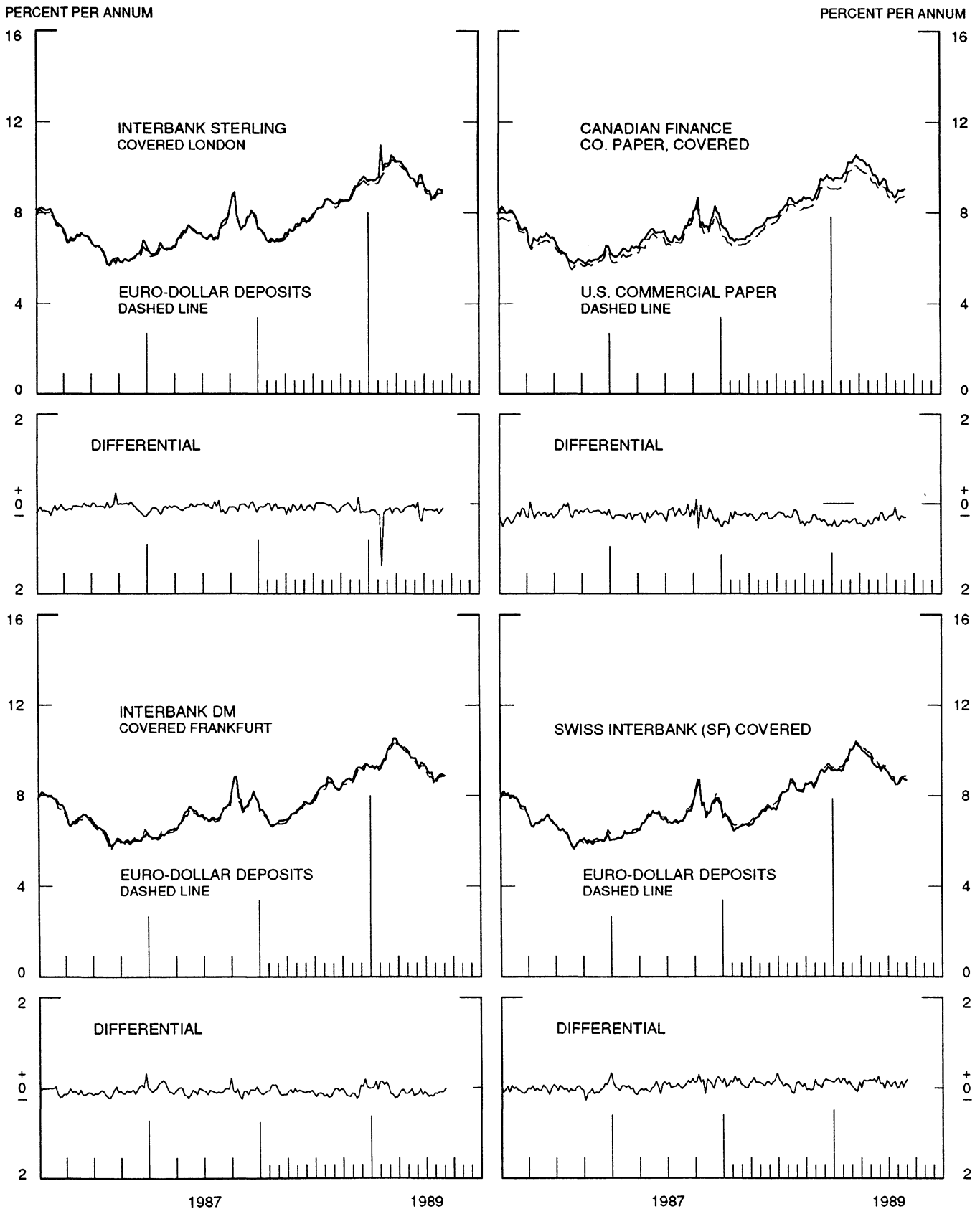


CHART 8
INTEREST ARBITRAGE: 3-MONTH FUNDS

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

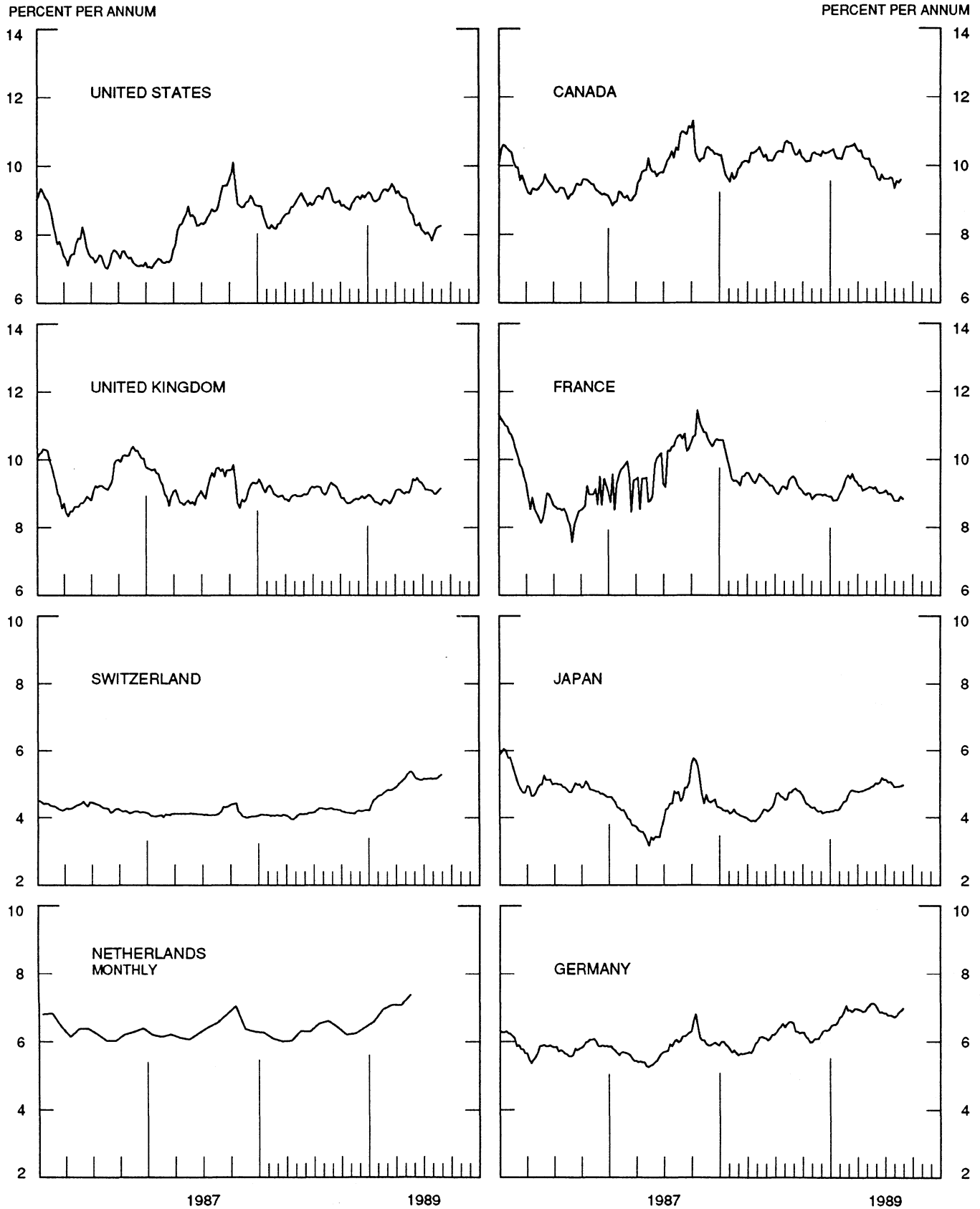
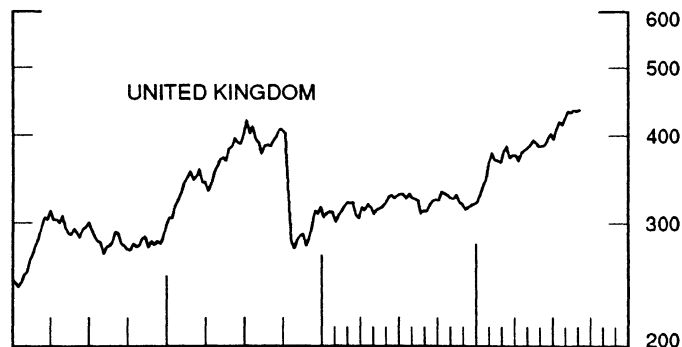
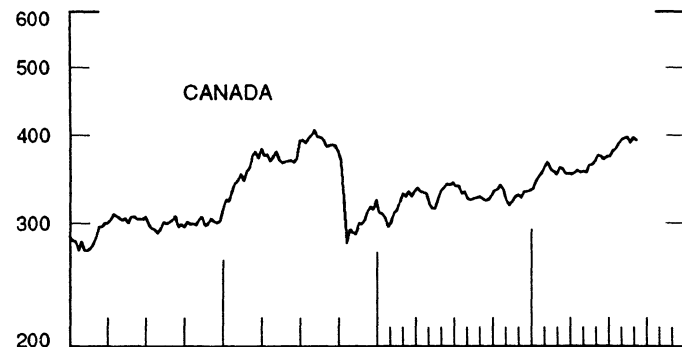
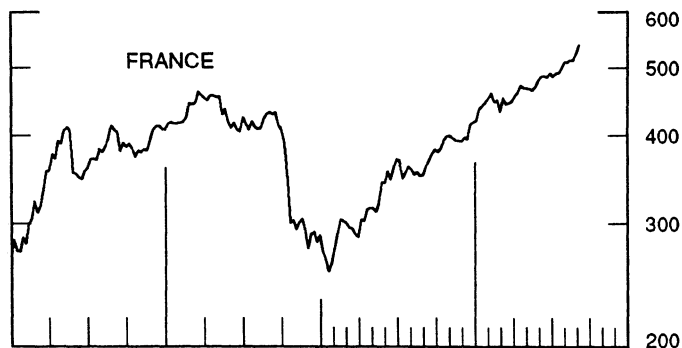
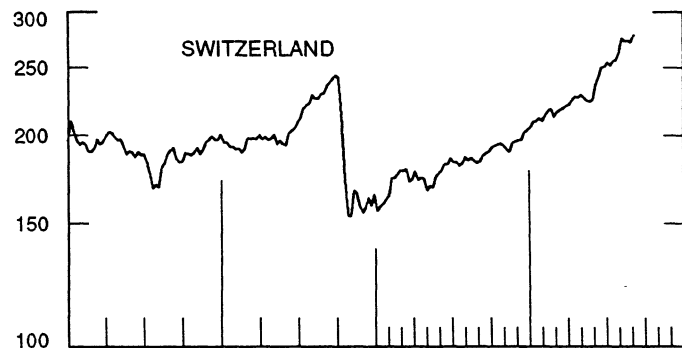
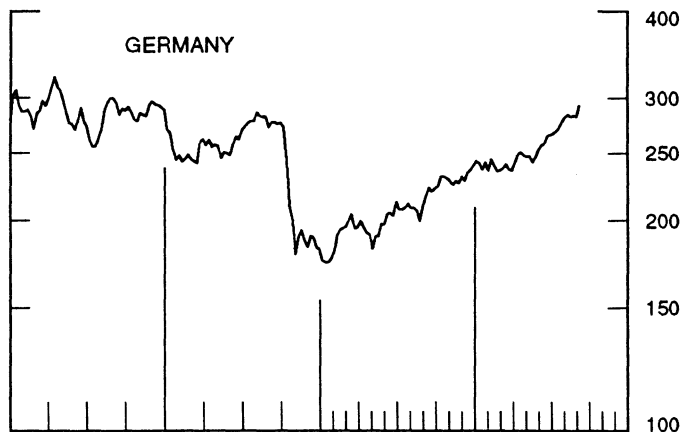
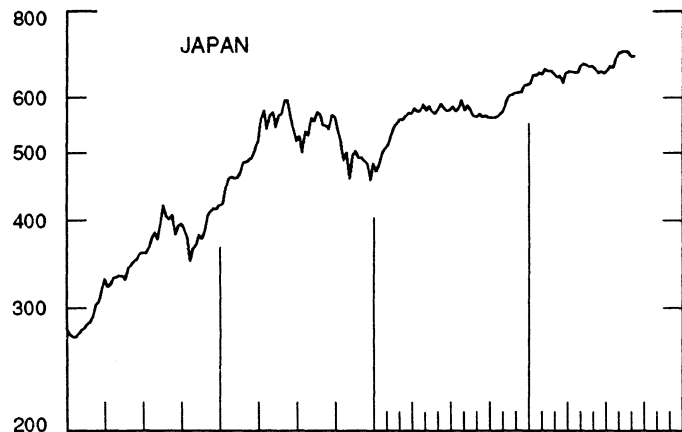
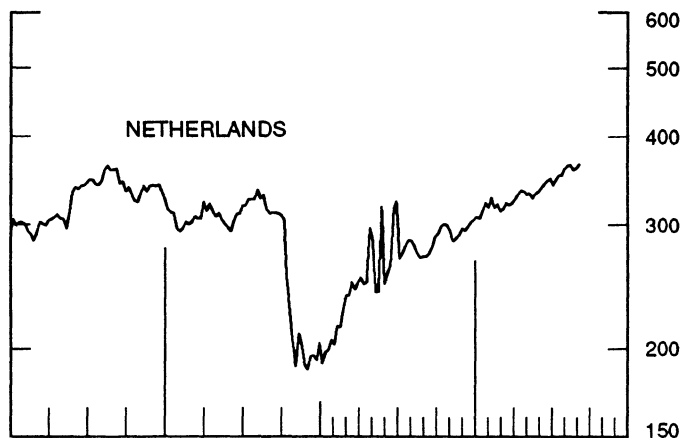
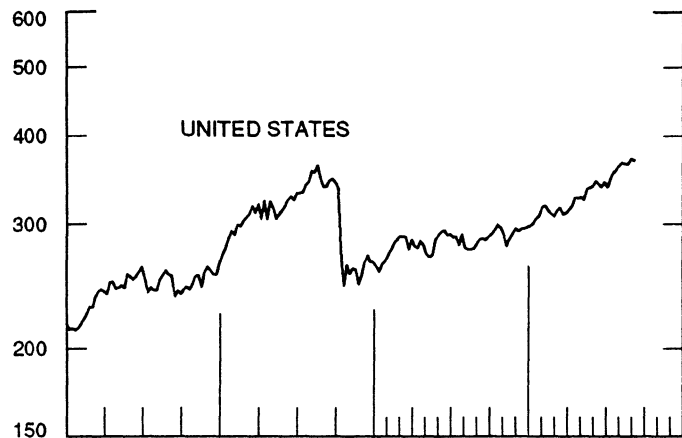


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	AUG. 30	51.25
JAPANESE YEN	AUG. 30	0.69667
DUTCH GUILDER	AUG. 30	45.47
U.K. POUND	AUG. 30	157.48
CANADIAN DOLLAR	AUG. 30	85.15
FRENCH FRANC	AUG. 30	15.21
SWISS FRANC	AUG. 30	59.47
BELGIAN FRANC	AUG. 30	2.45306
ITALIAN LIRA	AUG. 30	0.07143
SWEDISH KRONA	AUG. 30	15.15

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	AUG. 30	144.18
JAPANESE YEN	AUG. 30	182.41
DUTCH GUILDER	AUG. 30	130.53
U.K. POUND	AUG. 30	63.69
CANADIAN DOLLAR	AUG. 30	84.87
FRENCH FRANC	AUG. 30	68.53
SWISS FRANC	AUG. 30	191.34
BELGIAN FRANC	AUG. 30	96.66
ITALIAN LIRA	AUG. 30	40.58

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

U.S. DOLLAR	AUG. 30	101.57
GERMAN MARK	AUG. 30	157.19
JAPANESE YEN	AUG. 30	198.74
DUTCH GUILDER	AUG. 30	134.73
U.K. POUND	AUG. 30	61.61
CANADIAN DOLLAR	AUG. 30	84.91
FRENCH FRANC	AUG. 30	66.52
SWISS FRANC	AUG. 30	197.42
BELGIAN FRANC	AUG. 30	97.74
ITALIAN LIRA	AUG. 30	38.38
SWEDISH KRONA	AUG. 30	67.02

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

CANADIAN DOLLAR	AUG. 30	-3.23
U.K. POUND	AUG. 30	-4.71
GERMAN MARK	AUG. 30	1.82
FRENCH FRANC	AUG. 30	-0.18
SWISS FRANC	AUG. 30	1.57
DUTCH GUILDER	AUG. 30	1.62
JAPANESE YEN	AUG. 30	3.52
ITALIAN LIRA	AUG. 30	-3.41

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	AUG. 30	360.96
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	AUG. 30	8.96
OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 30	8.84
U.K.	AUG. 30	13.95
CANADA	AUG. 30	12.38
GERMANY	AUG. 30	6.43
JAPAN	AUG. 30	5.24
FRANCE	AUG. 30	8.89
NETHERLANDS	AUG. 30	7.10
SWITZERLAND	AUG. 30	6.38
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	AUG. 30	8.76
GERMAN INTERBANK LOAN	AUG. 30	7.09
JAPANESE GENSAKI RATE	AUG. 30	4.81
CANADIAN FINANCE PAPER	AUG. 30	12.30
INTERBANK STERLING	AUG. 30	13.89
SWISS INTERBANK LOAN	AUG. 30	7.13
FRENCH INTERBANK RATE	AUG. 30	9.00
NETHERLANDS INTERBANK RATE	AUG. 30	7.26
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	AUG. 30	8.60
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	AUG. 30	8.84
7-DAY	AUG. 30	8.88
1-MONTH	AUG. 30	8.91
3-MONTH	AUG. 30	8.85
6-MONTH	AUG. 30	8.84
1-YEAR	AUG. 30	8.78
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 30	8.84
U.S. FEDERAL FUNDS	AUG. 30	8.96
DIFFERENTIAL	AUG. 30	-0.12
3-MONTH EURO-DOLLAR DEPOSIT RATE	AUG. 30	8.85
U.S. 90-DAY CD'S, SECONDARY MARKET	AUG. 30	8.76
DIFFERENTIAL	AUG. 30	0.09

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS		
EURO-DOLLAR DEPOSIT	AUG. 30	8.85
INTERBANK STERLING (LONDON), COVERED	AUG. 30	9.02
DIFFERENTIAL	AUG. 30	-0.17
U.S. COMMERCIAL PAPER	AUG. 30	8.67
CANADIAN FINANCE PAPER, COVERED	AUG. 30	8.97
DIFFERENTIAL	AUG. 30	-0.30
EURO-DOLLAR DEPOSIT	AUG. 30	8.85
INTERBANK DM (FRANKFURT), COVERED	AUG. 30	8.94
DIFFERENTIAL	AUG. 30	-0.09
EURO-DOLLAR DEPOSIT	AUG. 30	8.85
SWISS INTERBANK, COVERED	AUG. 30	8.72
DIFFERENTIAL	AUG. 30	0.13
CHART 9. LONG TERM GOVERNMENT BOND YIELDS		
UNITED STATES	AUG. 25	8.23
GERMANY	AUG. 25	6.90
JAPAN	AUG. 25	4.93
SWITZERLAND	AUG. 25	5.22
CANADA	AUG. 25	9.58
FRANCE	AUG. 18	8.78
NETHERLANDS (MONTHLY)	MAY	7.37
UNITED KINGDOM	AUG. 25	9.08
U.S. CORPORATE		
AAA BONDS	MAY	9.33
CHART 10. STOCK INDICES		
UNITED STATES	AUG. 30	371.36
UNITED KINGDOM	AUG. 30	433.31
CANADA	AUG. 30	397.08
GERMANY	AUG. 30	282.33
SWITZERLAND	AUG. 30	271.67
NETHERLANDS	AUG. 30	360.88
FRANCE	AUG. 30	524.05
JAPAN	AUG. 30	690.31

FEDERAL RESERVE statistical release



H.10(512)

SEPTEMBER 11, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 8, 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)				
		SEP. 4	SEP. 5	SEP. 6	SEP. 7	SEP. 8
*AUSTRALIA	DOLLAR		75.79	76.19	76.15	76.65
AUSTRIA	SCHILLING		14.005	13.917	13.970	13.948
BELGIUM	FRANC		41.600	41.330	41.510	41.370
CANADA	DOLLAR		1.1814	1.1800	1.1843	1.1878
CHINA, P. R.	YUAN		3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE		7.7350	7.6830	7.7130	7.6985
FINLAND	MARKKA	H	4.4940	4.5660	4.4800	4.4675
FRANCE	FRANC		6.7100	6.6500	6.6870	6.6700
GERMANY	D. MARK		1.9905	1.9750	1.9852	1.9805
GREECE	DRACHMA	O	171.100	170.320	171.000	170.930
HONG KONG	DOLLAR		7.8100	7.8110	7.8100	7.8090
INDIA	RUPEE		16.7400	16.7200	16.7600	16.7400
*IRELAND	POUND	L	133.90	134.85	134.25	134.70
ITALY	LIRA		1425.50	1416.50	1422.75	1420.00
JAPAN	YEN		147.05	146.25	146.90	146.30
MALAYSIA	RINGGIT	I	2.7065	2.7040	2.7040	2.7010
NETHERLANDS	GUILDER		2.2440	2.2262	2.2374	2.2323
*NEW ZEALAND	DOLLAR		58.900	58.920	58.870	59.250
NORWAY	KRONE	D	7.2420	7.2030	7.2300	7.2115
PORTUGAL	ESCUDO		166.300	165.330	165.750	164.900
SINGAPORE	DOLLAR		1.9810	1.9785	1.9810	1.9815
SOUTH AFRICA	RAND	A	2.8090	2.7990	2.8060	2.8050
SOUTH KOREA	WON		672.60	672.80	672.70	672.90
SPAIN	PESETA		124.300	123.250	123.800	123.500
SRI LANKA	RUPEE	Y	38.217	38.717	NA	39.018
SWEDEN	KRONA		6.7140	6.6720	6.6900	6.6790
SWITZERLAND	FRANC		1.7177	1.7050	1.7130	1.7090
TAIWAN	DOLLAR		25.710	25.700	25.700	25.702
THAILAND	BAHT		26.050	26.060	26.060	26.080
*UNITED KINGDOM	POUND		153.75	155.30	154.60	154.80
MEMO:						
*UNITED STATES	DOLLAR		103.57	102.85	103.33	103.12

*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