

Selected Interest & Exchange Rates

Weekly Series of Charts

October 23, 1989

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

**BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551**

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES—
H.10 RELEASE

CHARTS

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE—LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

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

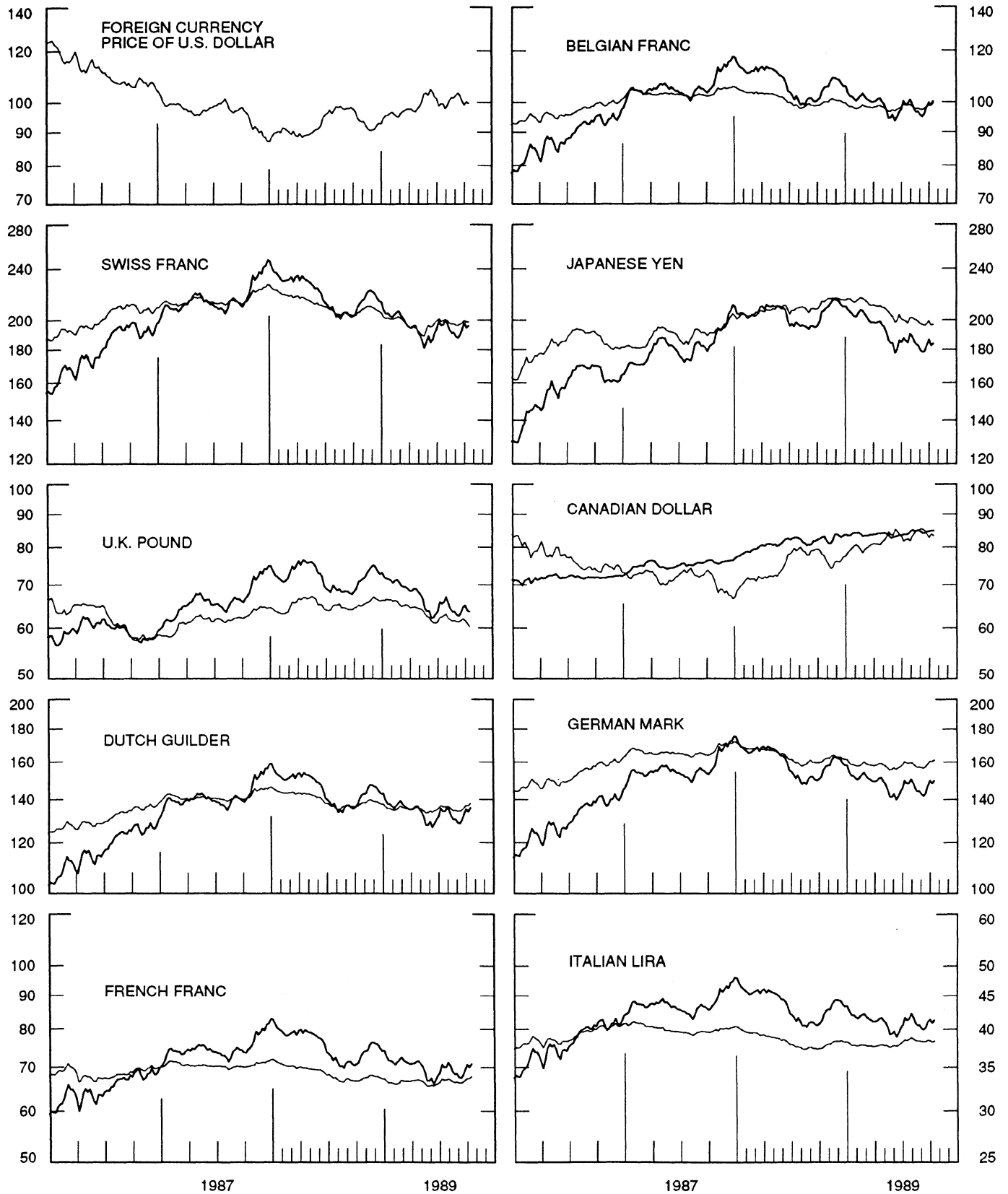


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

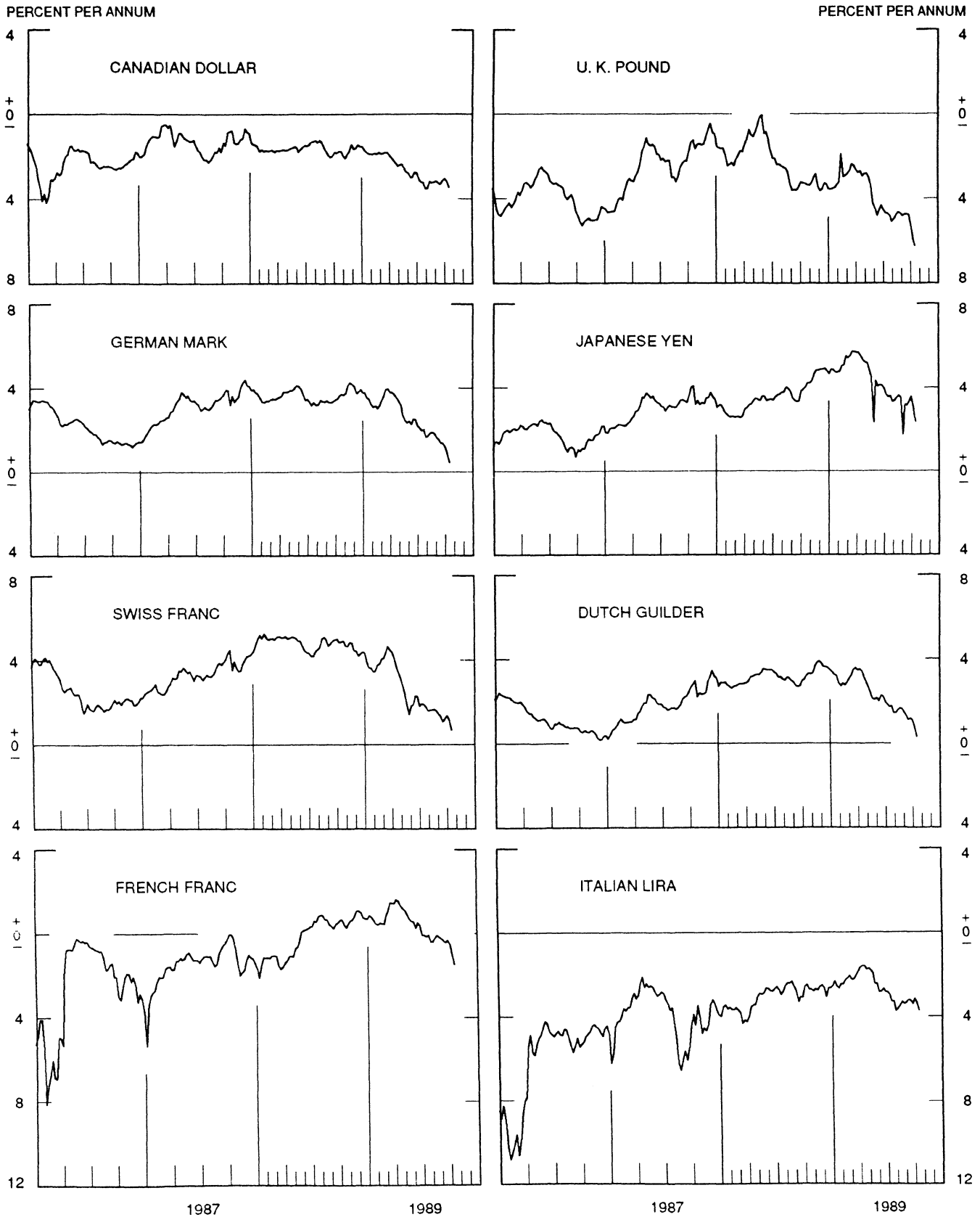


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

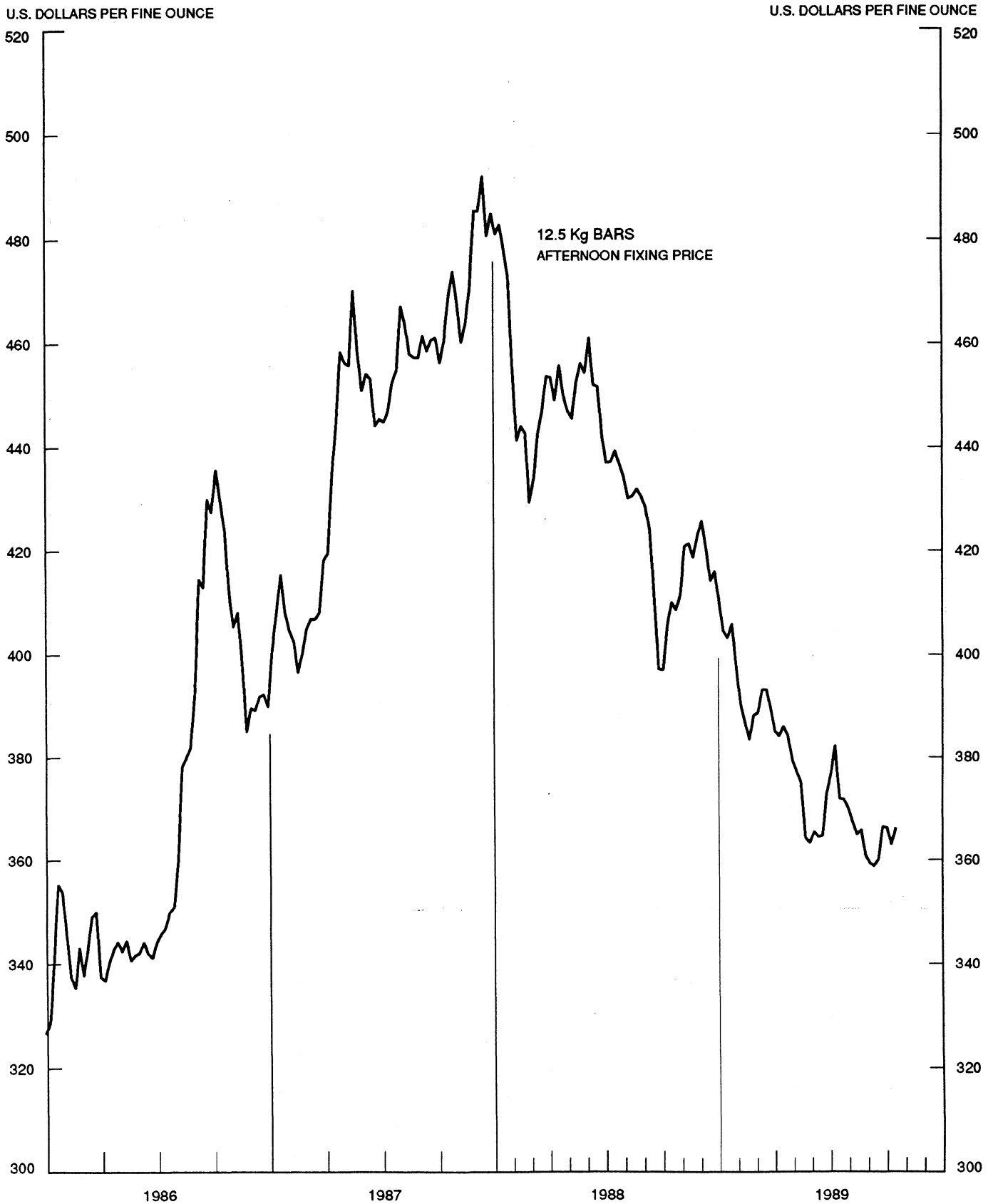


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

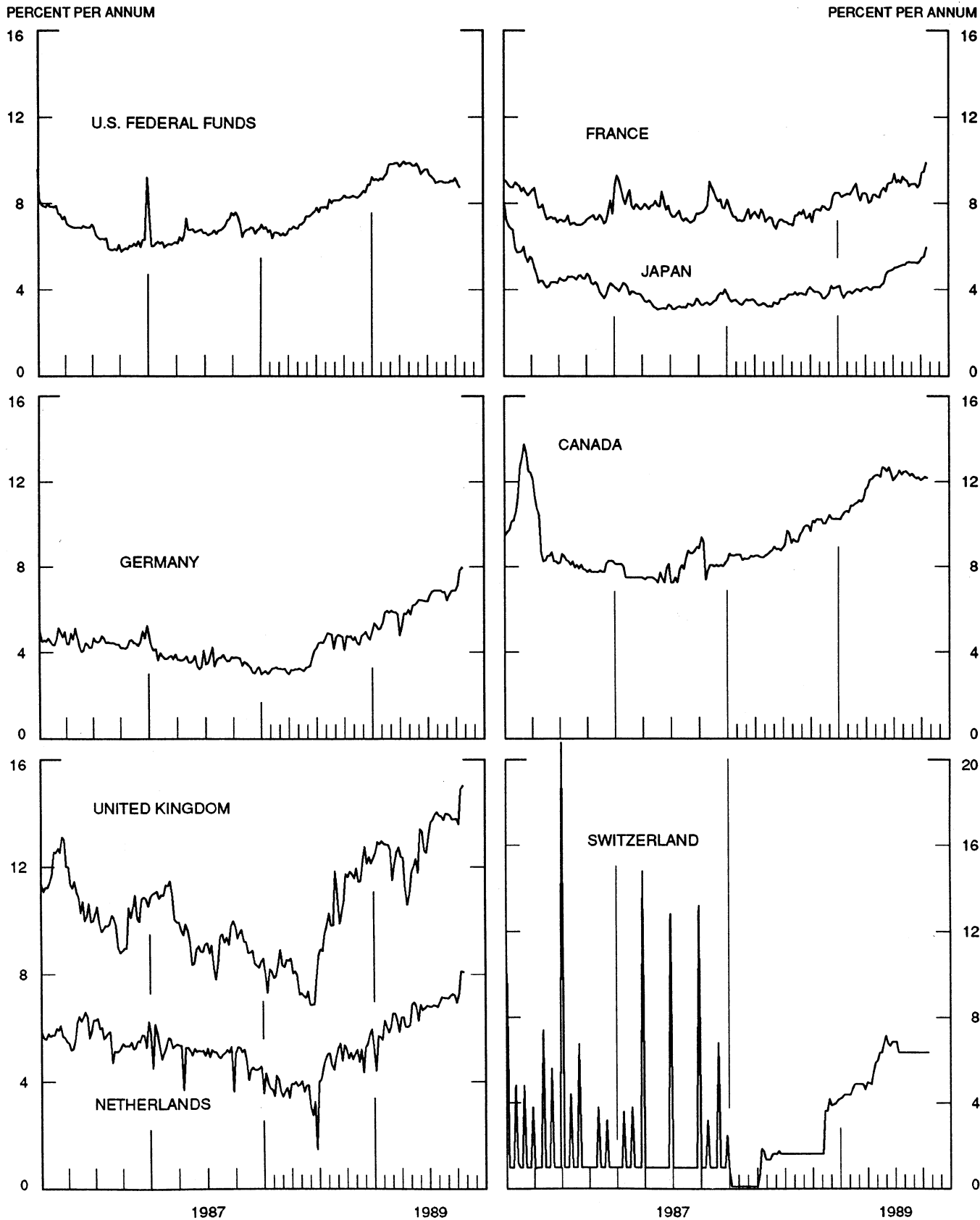


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

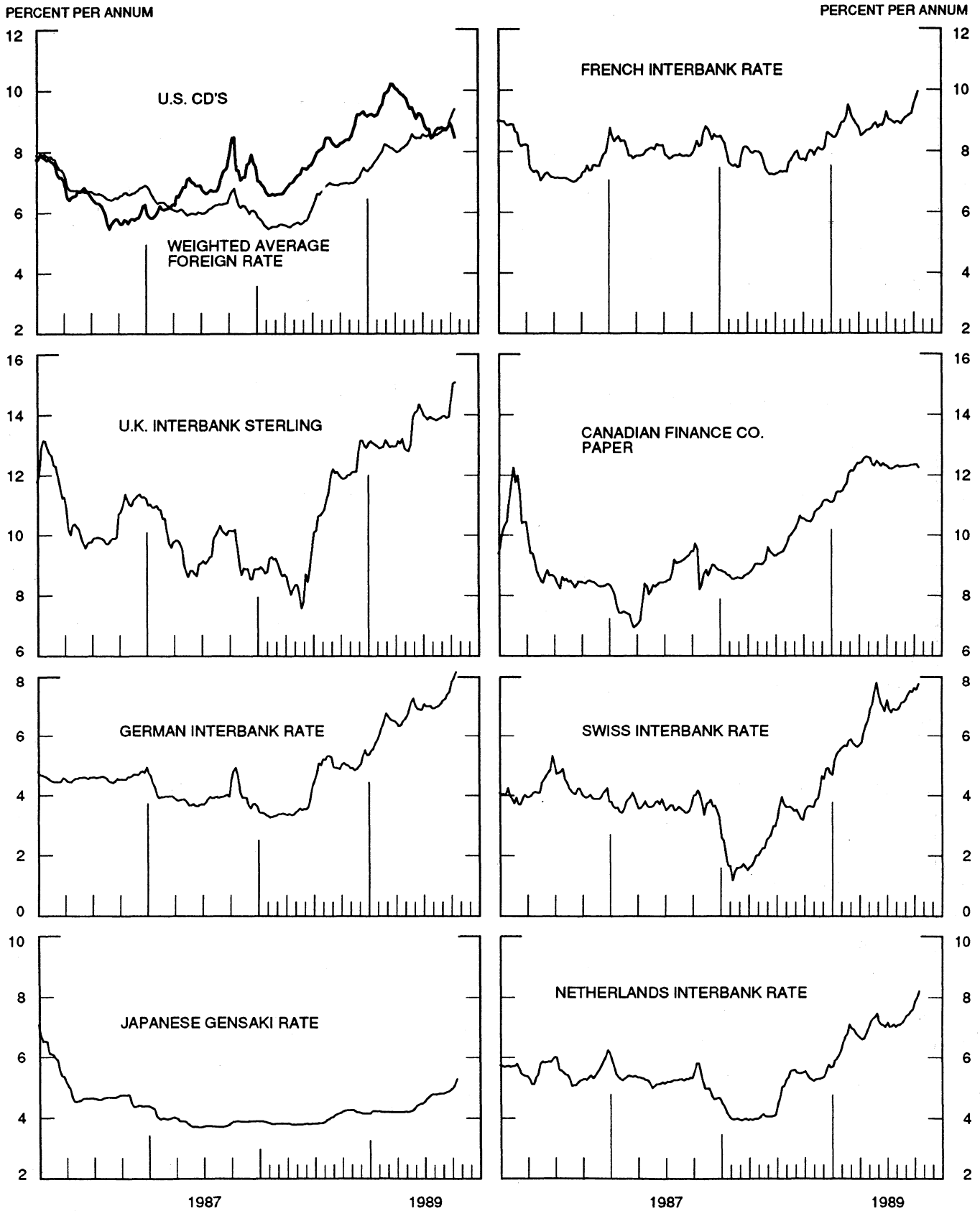


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

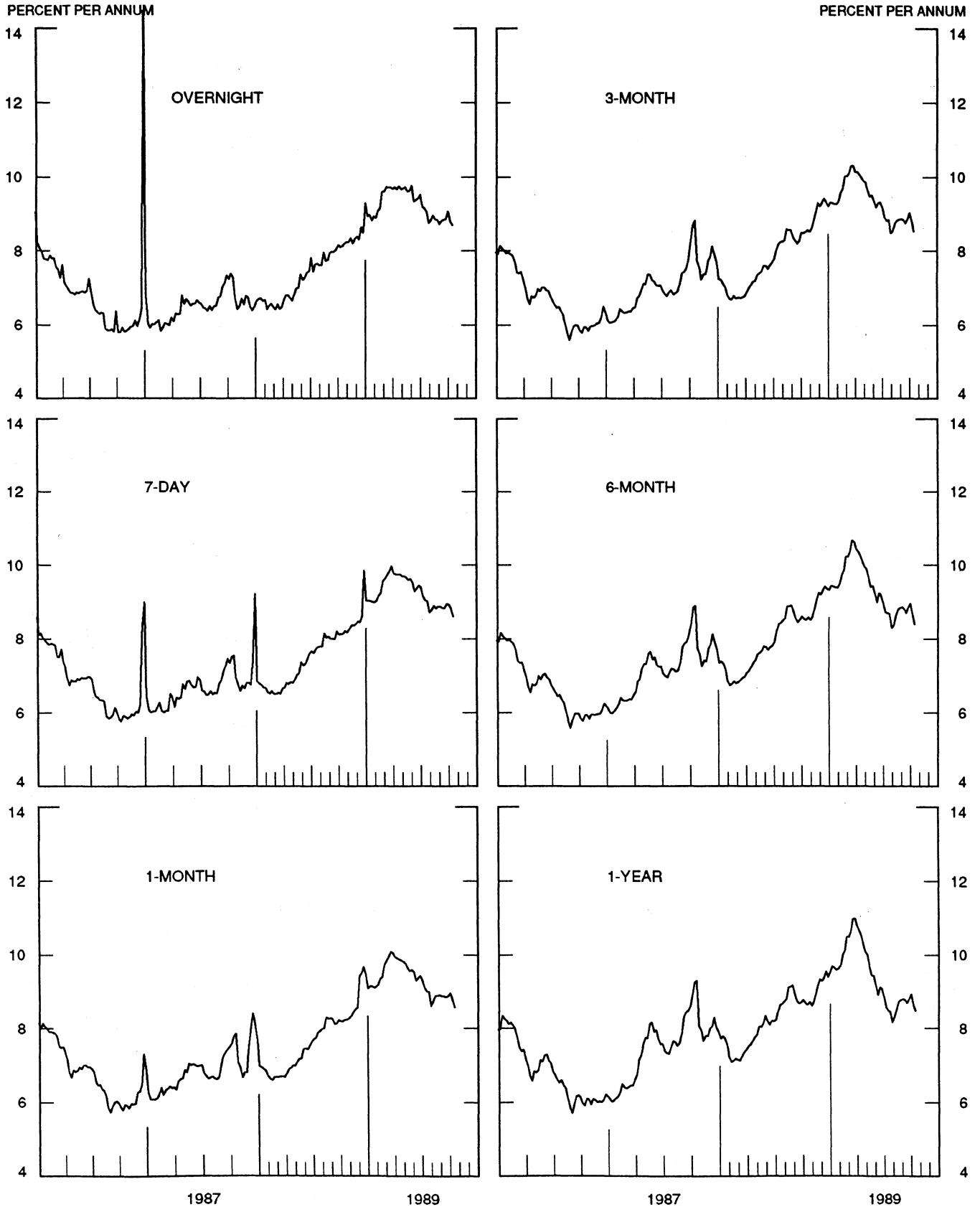
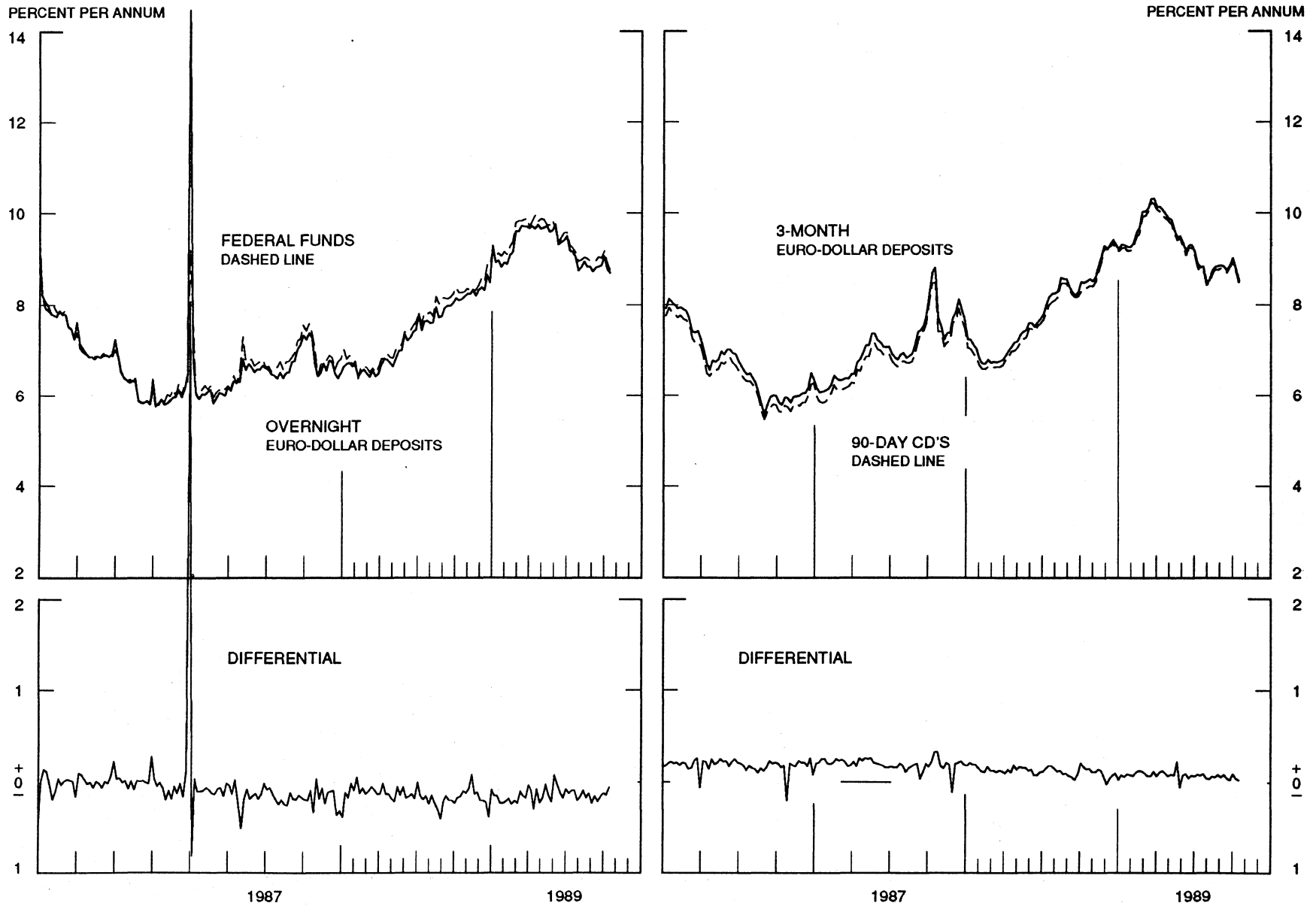


CHART 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

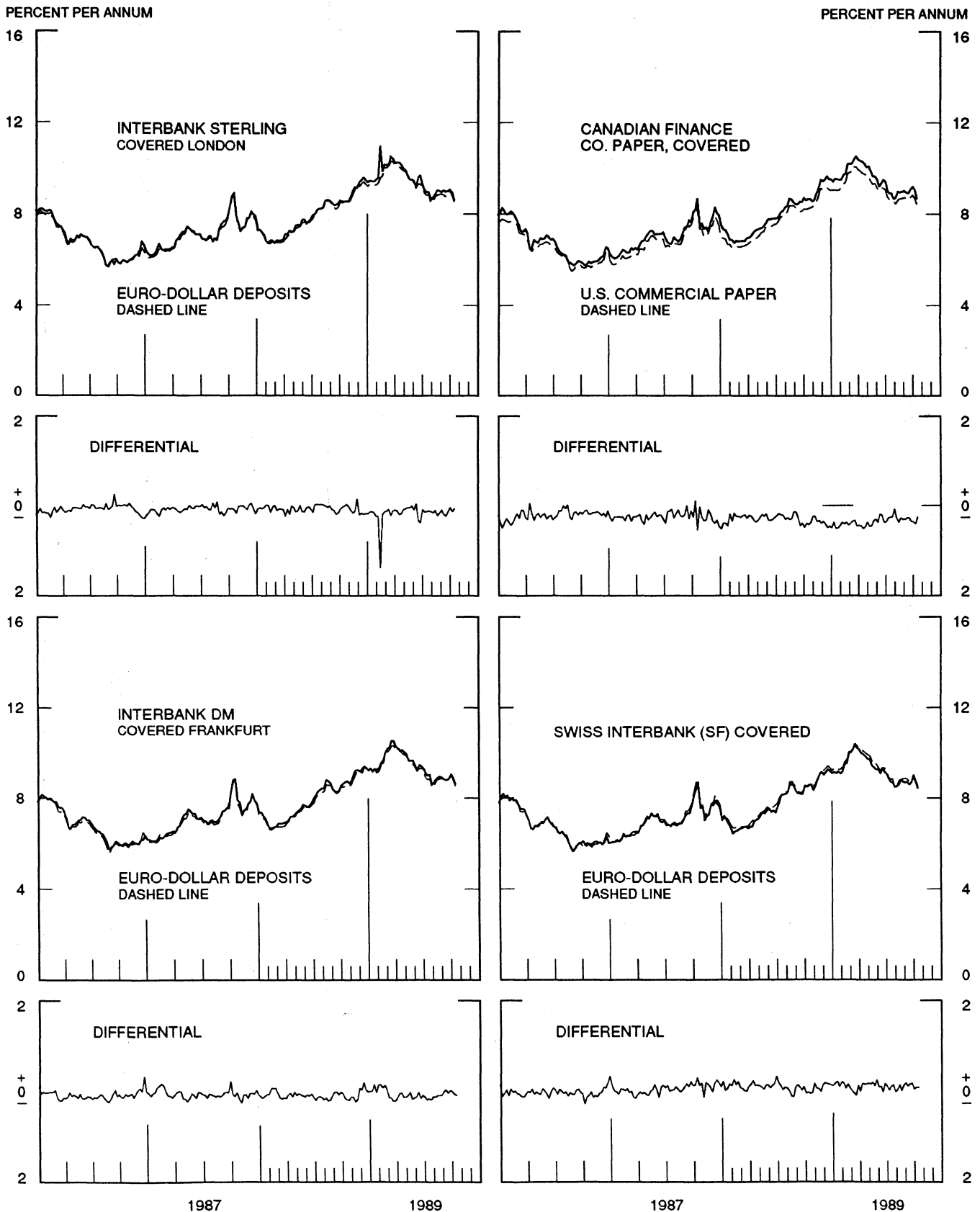
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

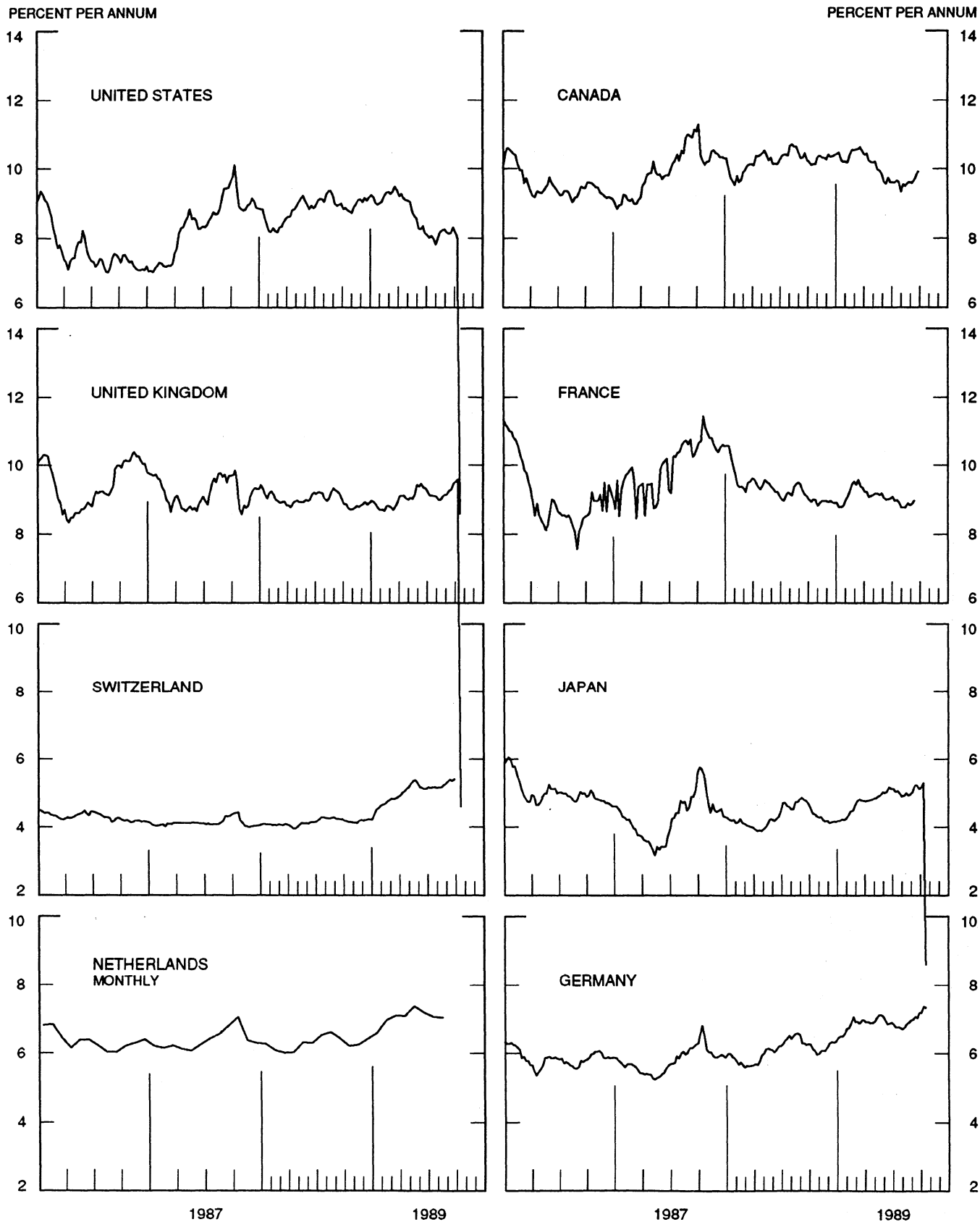
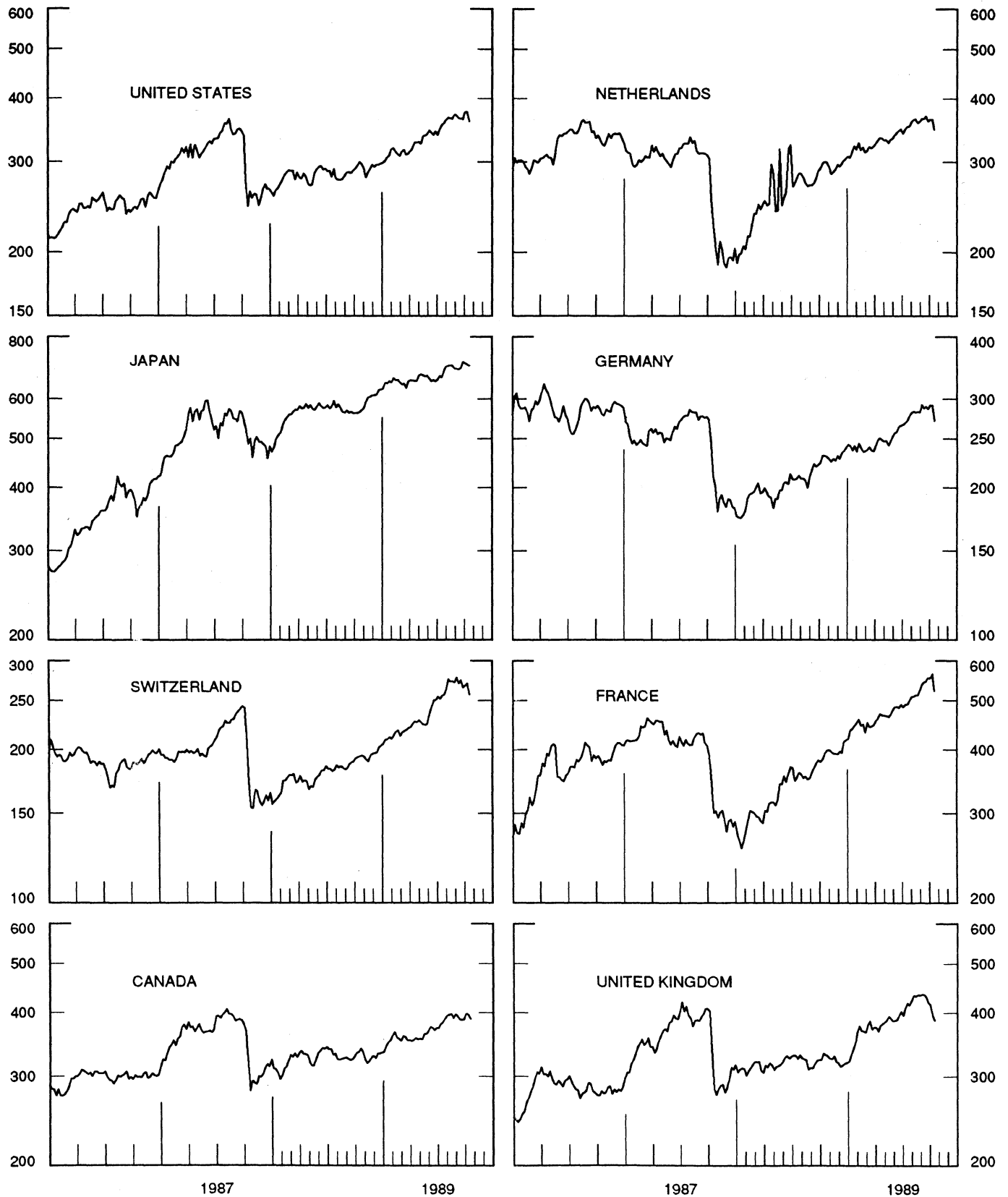


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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	OCT. 18	53.19
JAPANESE YEN	OCT. 18	0.70189
DUTCH GUILDER	OCT. 18	47.27
U.K. POUND	OCT. 18	157.19
CANADIAN DOLLAR	OCT. 18	85.08
FRENCH FRANC	OCT. 18	15.72
SWISS FRANC	OCT. 18	60.85
BELGIAN FRANC	OCT. 18	2.54111
ITALIAN LIRA	OCT. 18	0.07264
SWEDISH KRONA	OCT. 18	15.41

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	OCT. 18	149.63
JAPANESE YEN	OCT. 18	183.78
DUTCH GUILDER	OCT. 18	135.71
U.K. POUND	OCT. 18	63.58
CANADIAN DOLLAR	OCT. 18	84.80
FRENCH FRANC	OCT. 18	70.83
SWISS FRANC	OCT. 18	195.75
BELGIAN FRANC	OCT. 18	100.13
ITALIAN LIRA	OCT. 18	41.27

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

U.S. DOLLAR	OCT. 18	99.59
GERMAN MARK	OCT. 18	161.07
JAPANESE YEN	OCT. 18	196.69
DUTCH GUILDER	OCT. 18	137.95
U.K. POUND	OCT. 18	60.36
CANADIAN DOLLAR	OCT. 18	83.32
FRENCH FRANC	OCT. 18	67.74
SWISS FRANC	OCT. 18	198.66
BELGIAN FRANC	OCT. 18	99.67
ITALIAN LIRA	OCT. 18	38.38
SWEDISH KRONA	OCT. 18	67.03

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

CANADIAN DOLLAR	OCT. 18	-3.46
U.K. POUND	OCT. 18	-6.24
GERMAN MARK	OCT. 18	0.46
FRENCH FRANC	OCT. 18	-1.46
SWISS FRANC	OCT. 18	0.69
DUTCH GUILDER	OCT. 18	0.31
JAPANESE YEN	OCT. 18	2.35
ITALIAN LIRA	OCT. 18	-3.71

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	OCT. 18	365.98
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	OCT. 18	8.76
OVERNIGHT EURO-DOLLAR DEPOSITS	OCT. 18	8.70
U.K.	OCT. 18	15.01
CANADA	OCT. 18	12.17
GERMANY	OCT. 18	7.95
JAPAN	OCT. 18	5.94
FRANCE	OCT. 18	9.88
NETHERLANDS	OCT. 18	8.08
SWITZERLAND	OCT. 18	6.38
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	OCT. 18	8.48
GERMAN INTERBANK LOAN	OCT. 18	8.15
JAPANESE GENSAKI RATE	OCT. 18	5.28
CANADIAN FINANCE PAPER	OCT. 18	12.25
INTERBANK STERLING	OCT. 18	15.08
SWISS INTERBANK LOAN	OCT. 18	7.75
FRENCH INTERBANK RATE	OCT. 18	9.94
NETHERLANDS INTERBANK RATE	OCT. 18	8.20
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	OCT. 18	9.39
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	OCT. 18	8.70
7-DAY	OCT. 18	8.61
1-MONTH	OCT. 18	8.58
3-MONTH	OCT. 18	8.53
6-MONTH	OCT. 18	8.41
1-YEAR	OCT. 18	8.48
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	OCT. 18	8.70
U.S. FEDERAL FUNDS	OCT. 18	8.76
DIFFERENTIAL	OCT. 18	-0.06
3-MONTH EURO-DOLLAR DEPOSIT RATE	OCT. 18	8.53
U.S. 90-DAY CD'S, SECONDARY MARKET	OCT. 18	8.48
DIFFERENTIAL	OCT. 18	0.03

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	OCT. 18	8.53
INTERBANK STERLING (LONDON), COVERED	OCT. 18	8.61
DIFFERENTIAL	OCT. 18	-0.08
U.S. COMMERCIAL PAPER	OCT. 18	8.43
CANADIAN FINANCE PAPER, COVERED	OCT. 18	8.69
DIFFERENTIAL	OCT. 18	-0.26
EURO-DOLLAR DEPOSIT	OCT. 18	8.53
INTERBANK DM (FRANKFURT), COVERED	OCT. 18	8.62
DIFFERENTIAL	OCT. 18	-0.09
EURO-DOLLAR DEPOSIT	OCT. 18	8.53
SWISS INTERBANK, COVERED	OCT. 18	8.45
DIFFERENTIAL	OCT. 18	0.08

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	OCT. 13	8.00
GERMANY	OCT. 13	7.37
JAPAN	OCT. 13	5.30
SWITZERLAND	SEPT. 29	5.40
CANADA	SEPT. 29	9.91
FRANCE	SEPT. 15	8.97
NETHERLANDS (MONTHLY)	AUG.	7.03
UNITED KINGDOM	OCT. 13	9.59
U.S. CORPORATE		
AAA BONDS	MAY	9.33

CHART 10. STOCK INDICES

UNITED STATES	OCT. 18	360.55
UNITED KINGDOM	OCT. 18	386.61
CANADA	OCT. 18	389.19
GERMANY	OCT. 18	271.82
SWITZERLAND	OCT. 18	256.79
NETHERLANDS	OCT. 18	347.81
FRANCE	OCT. 18	523.14
JAPAN	OCT. 18	700.79

FEDERAL RESERVE statistical release



H.10(512)

OCTOBER 20, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 20, 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)				
		OCT. 16	OCT. 17	OCT. 18	OCT. 19	OCT. 20
*AUSTRALIA	DOLLAR	76.18	76.78	77.07	77.55	77.17
AUSTRIA	SCHILLING	13.105	13.017	13.060	13.025	13.060
BELGIUM	FRANC	39.120	38.920	38.960	38.870	38.980
CANADA	DOLLAR	1.1767	1.1759	1.1739	1.1743	1.1735
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.2825	7.2220	7.2250	7.2180	7.2420
FINLAND	MARKKA	4.2900	4.2700	4.2670	4.2640	4.2720
FRANCE	FRANC	6.3360	6.2980	6.2970	6.2920	6.3010
GERMANY	D. MARK	1.8660	1.8522	1.8540	1.8515	1.8543
GREECE	DRACHMA	164.950	166.400	165.550	165.350	165.350
HONG KONG	DOLLAR	7.8120	7.8100	7.8100	7.8095	7.8105
INDIA	RUPEE	16.8000	16.7800	16.8000	16.8100	16.8100
*IRELAND	POUND	142.28	143.00	143.45	144.00	143.25
ITALY	LIRA	1369.00	1363.50	1365.00	1362.00	1365.75
JAPAN	YEN	141.80	141.50	141.70	141.95	142.30
MALAYSIA	RINGGIT	2.6920	2.6960	2.6950	2.6910	2.6920
NETHERLANDS	GUILDER	2.1061	2.0915	2.0933	2.0910	2.0945
*NEW ZEALAND	DOLLAR	58.380	58.650	58.860	59.230	59.000
NORWAY	KRONE	6.9600	6.9220	6.9350	6.9190	6.9420
PORTUGAL	ESCUDO	159.200	158.650	158.650	158.200	159.200
SINGAPORE	DOLLAR	1.9525	1.9590	1.9570	1.9560	1.9590
SOUTH AFRICA	RAND	2.6575	2.6575	2.6560	2.6530	2.6600
SOUTH KOREA	WON	673.90	673.80	674.10	674.00	673.90
SPAIN	PESETA	118.800	118.000	118.180	118.000	118.350
SRI LANKA	RUPEE	40.018	40.017	40.018	40.018	40.018
SWEDEN	KRONA	6.4725	6.4460	6.4520	6.4380	6.4550
SWITZERLAND	FRANC	1.6350	1.6235	1.6255	1.6220	1.6260
TAIWAN	DOLLAR	NA	25.705	25.723	25.745	25.738
THAILAND	BAHT	25.840	25.880	25.890	25.840	25.880
*UNITED KINGDOM	POUND	157.45	158.15	158.78	159.40	159.00
MEMO:						
#UNITED STATES	DOLLAR	99.00	98.51	98.52	98.40	98.58

#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