

Selected Interest & Exchange Rates

Weekly Series of Charts

December 4, 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

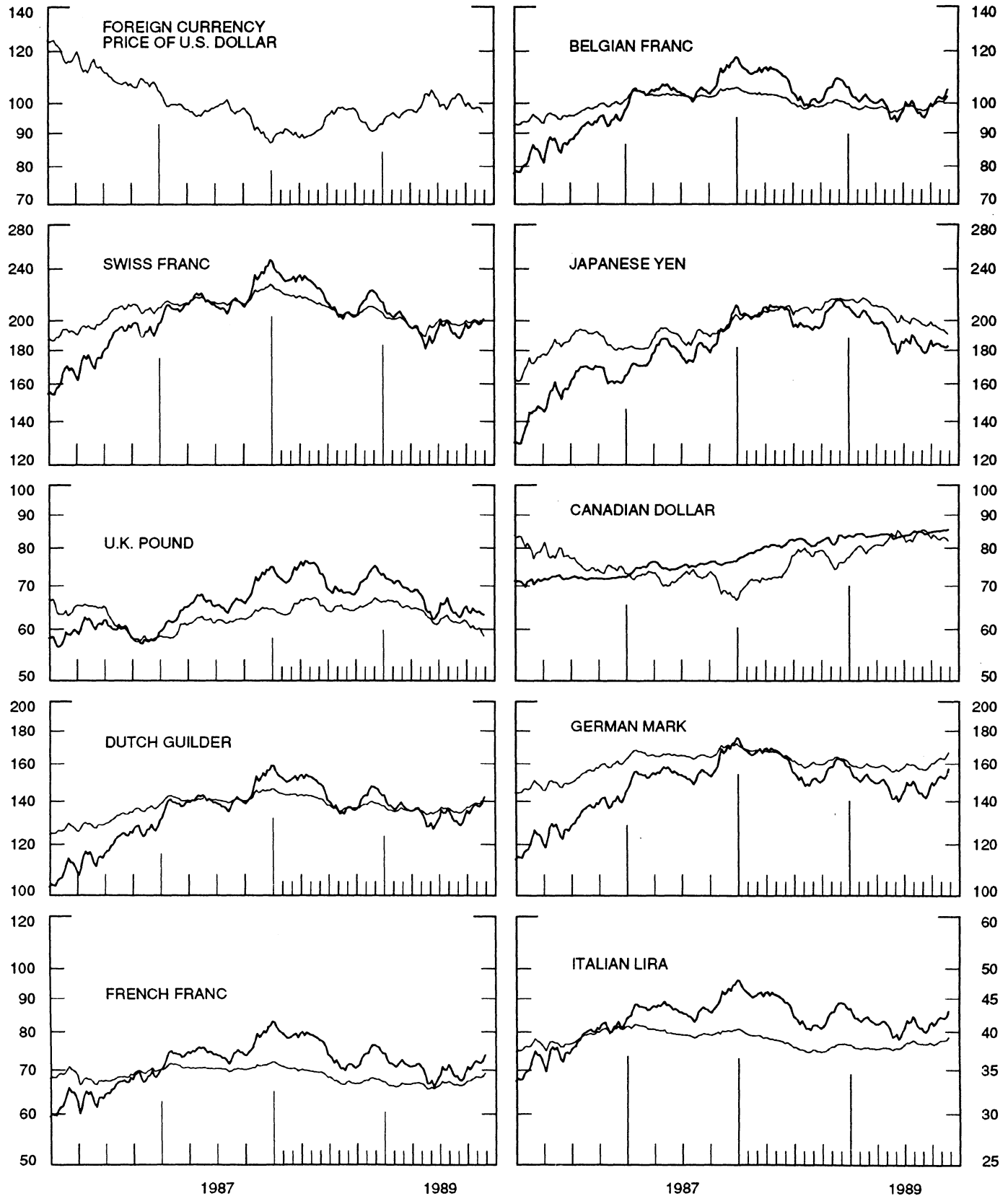


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

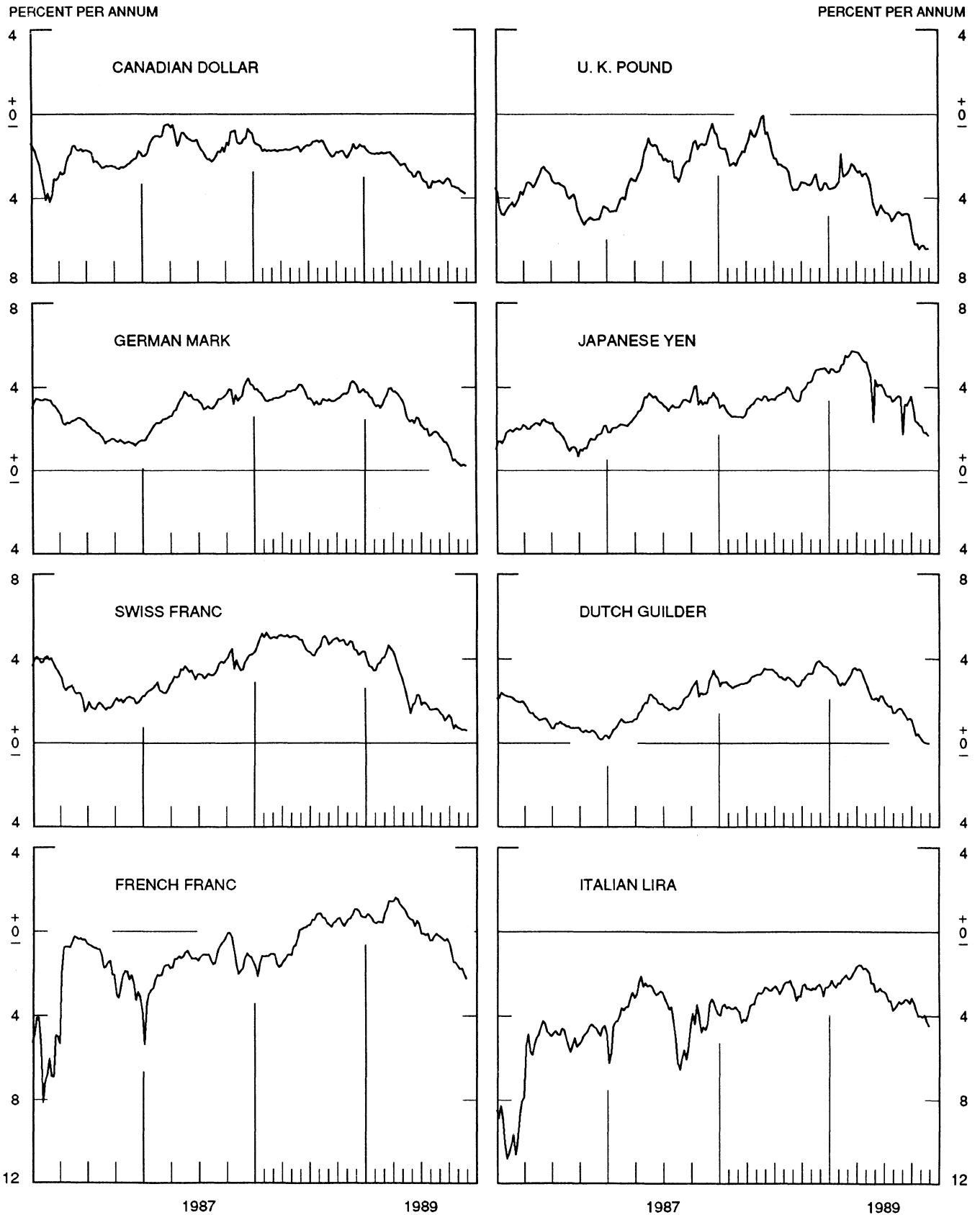


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

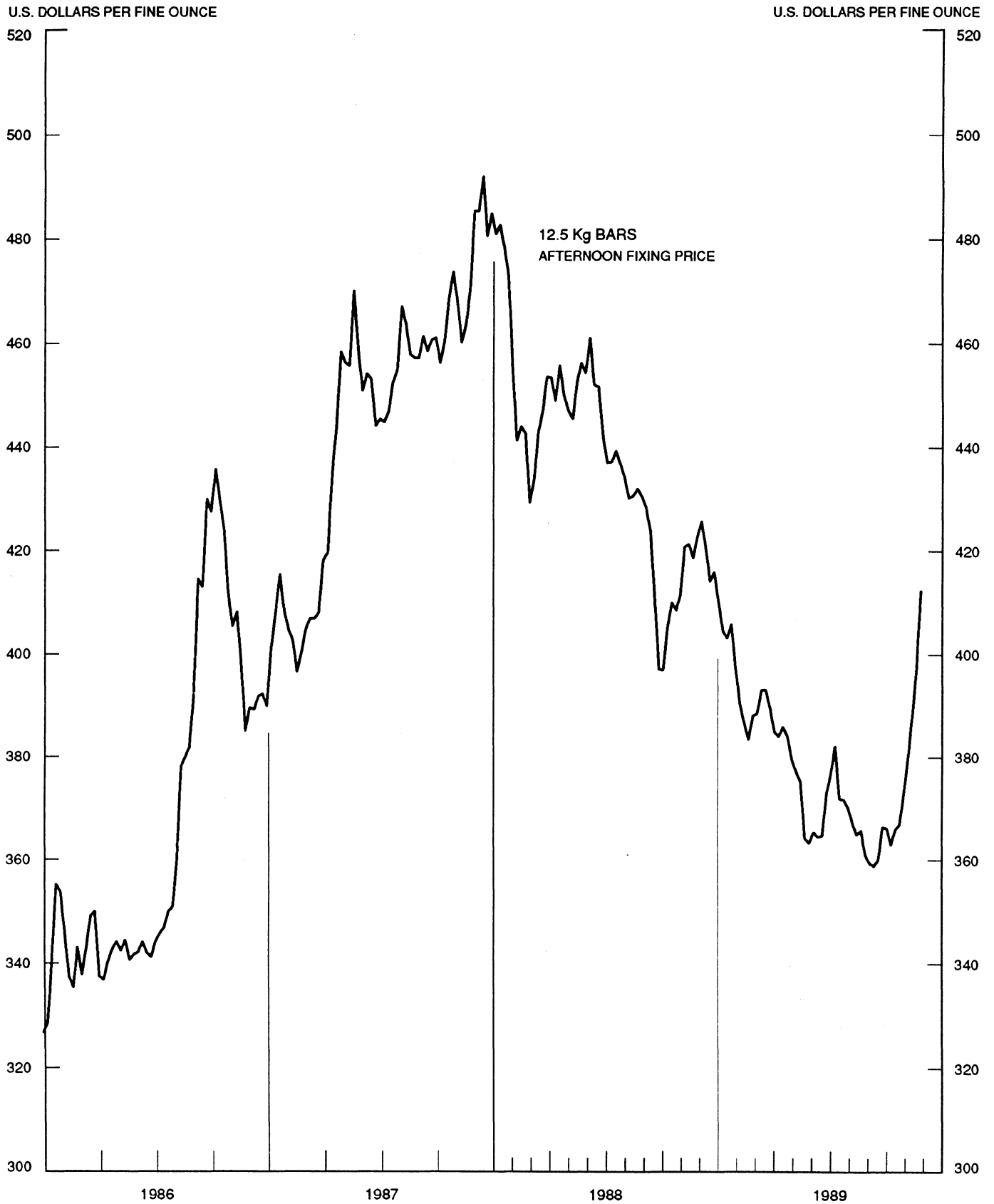
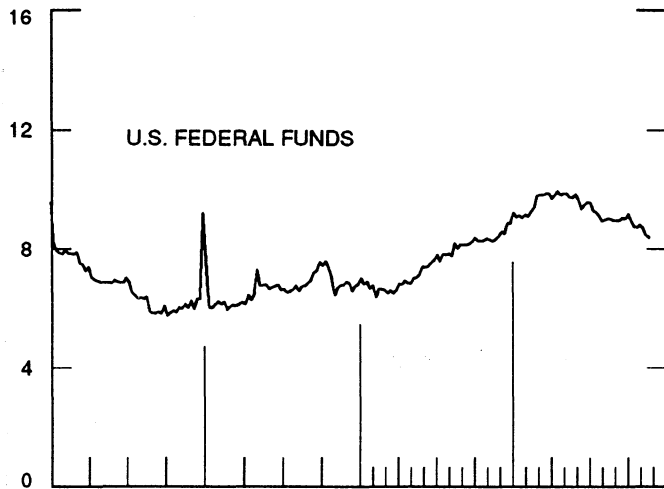
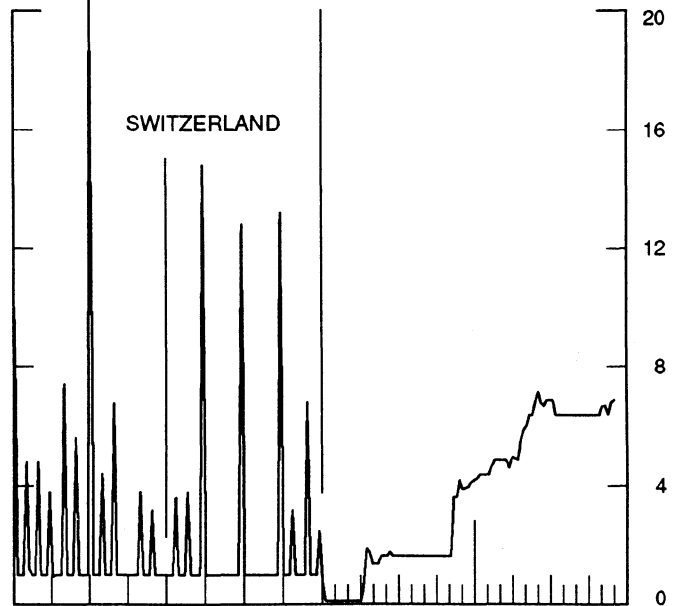
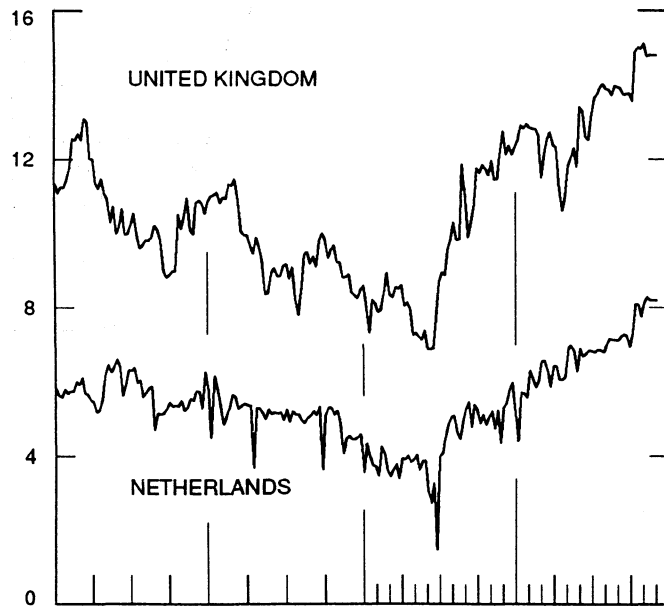
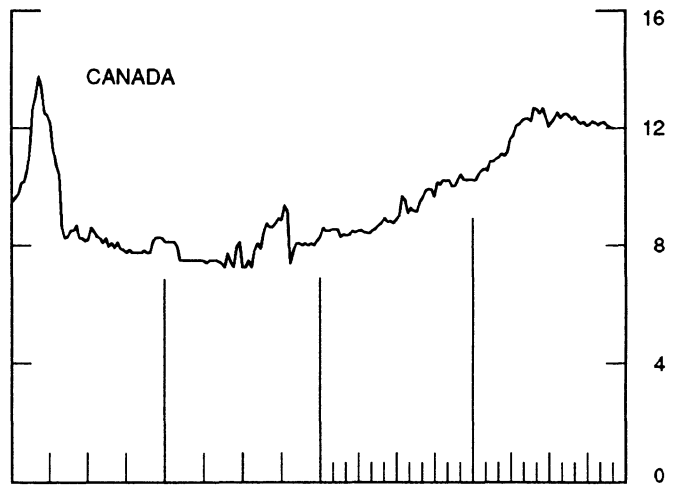
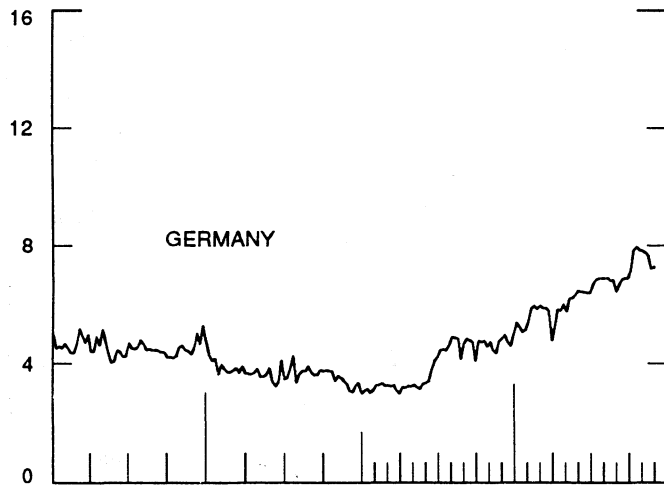
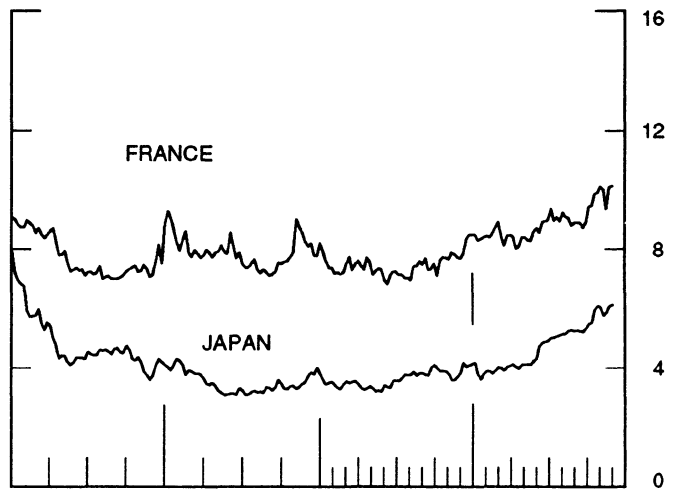


CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1987

1989

1987

1989

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

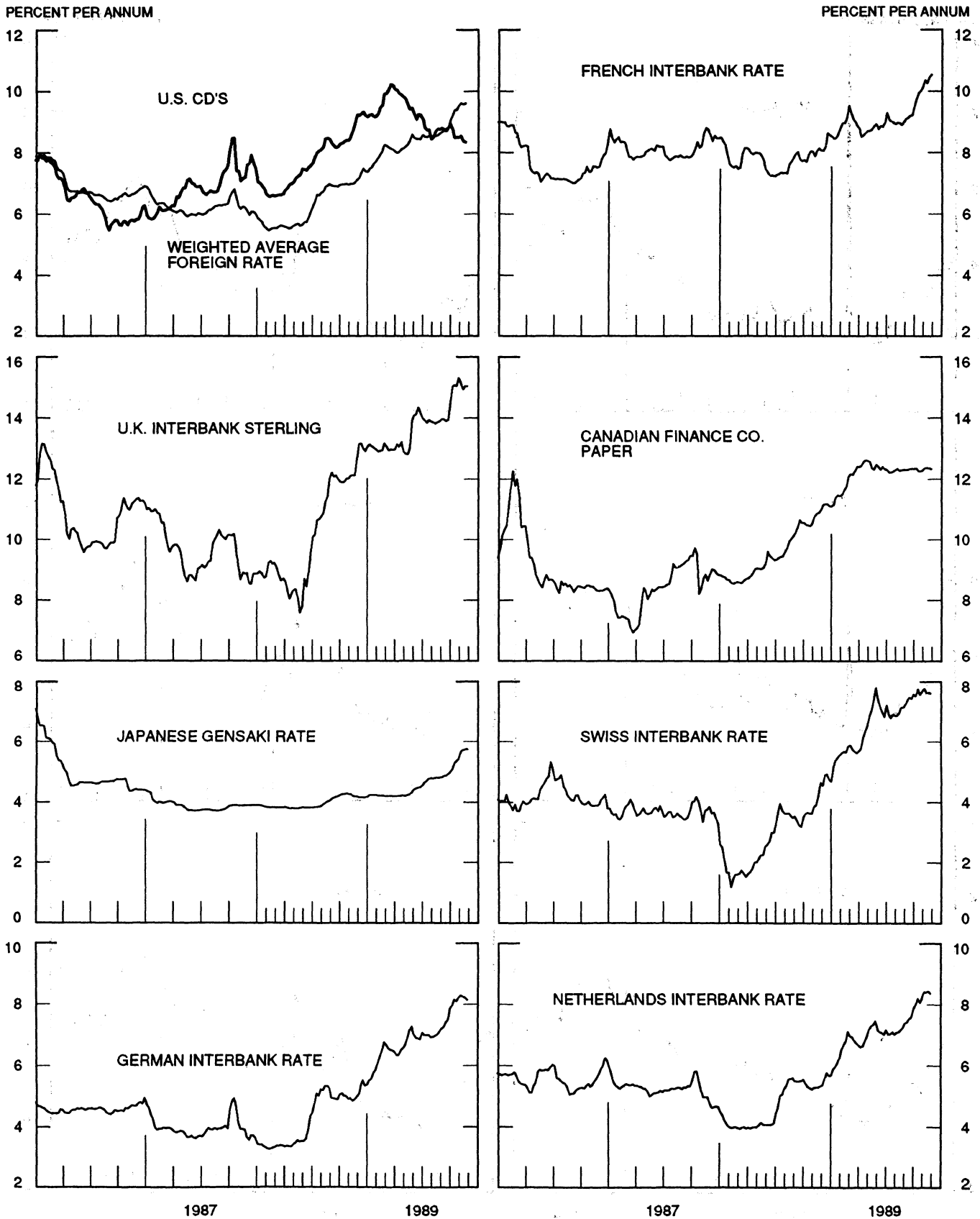


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

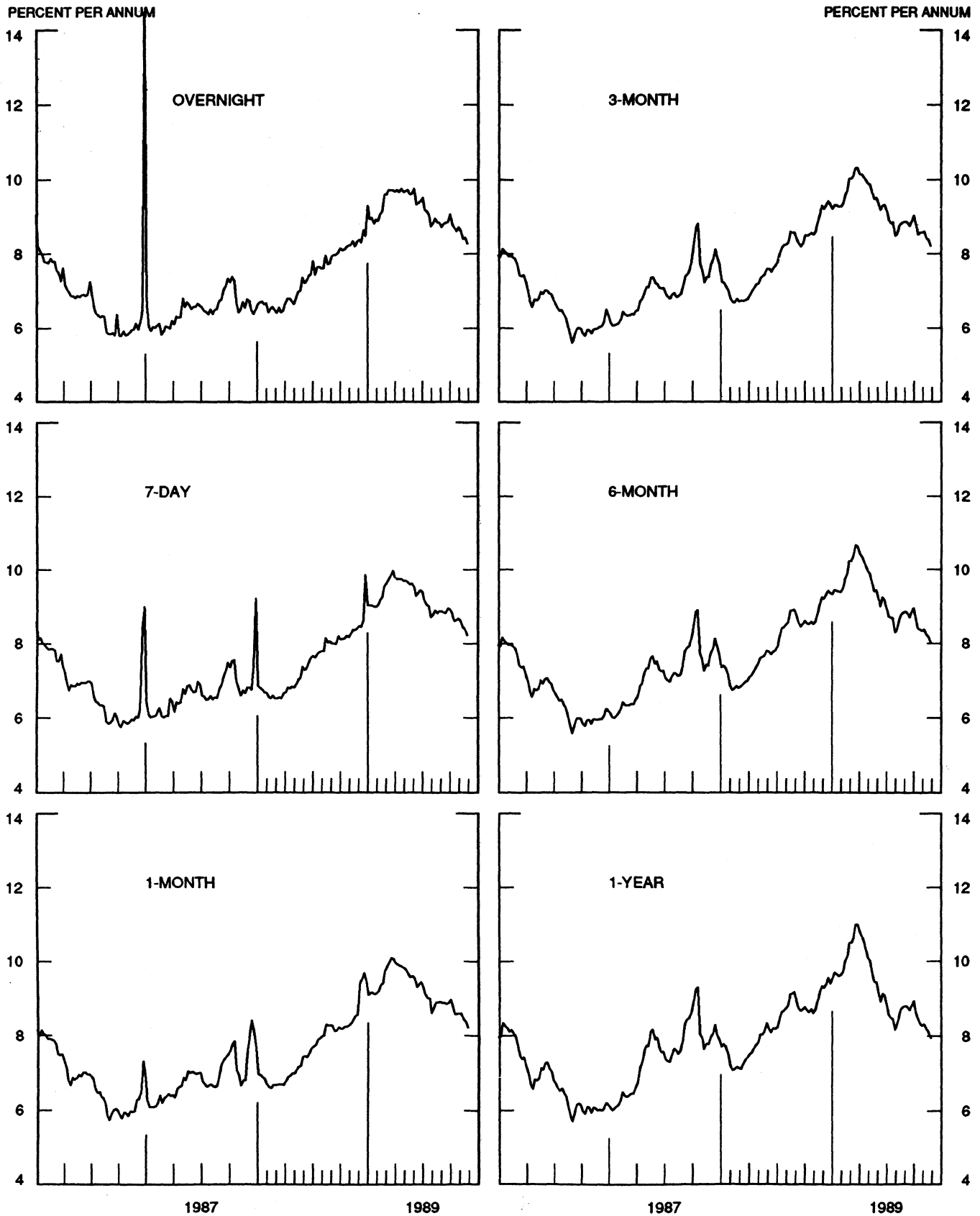
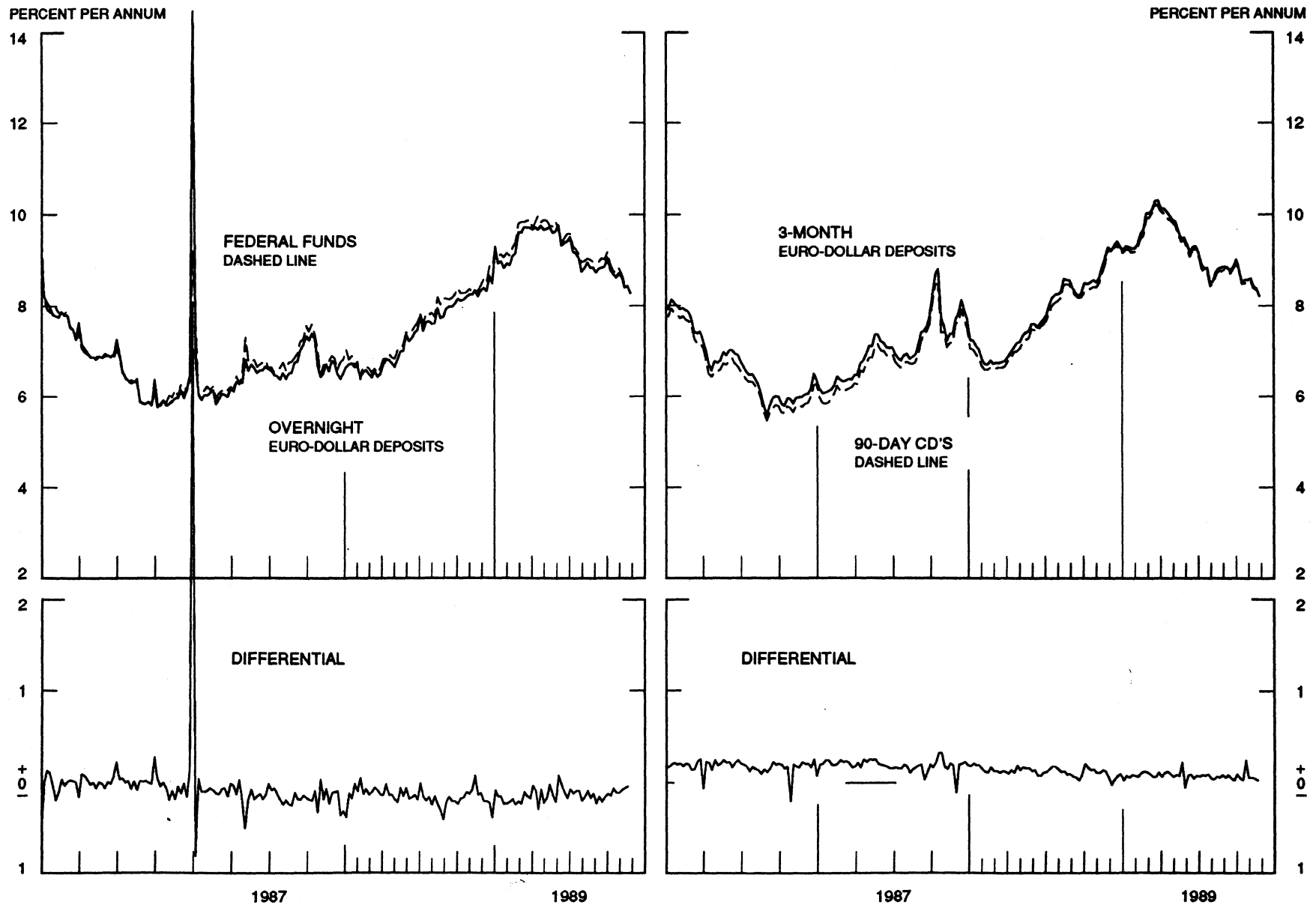


CHART 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

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

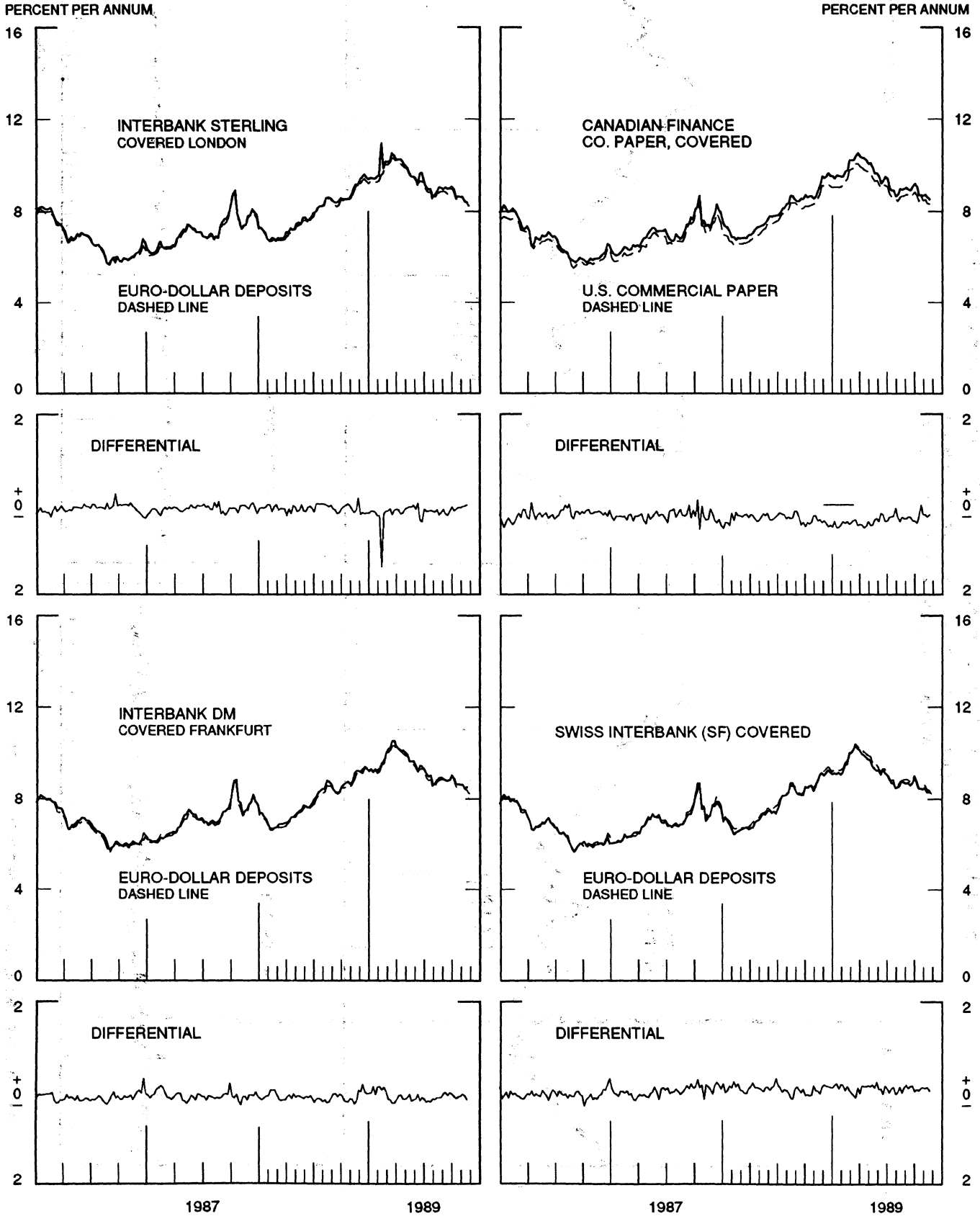


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

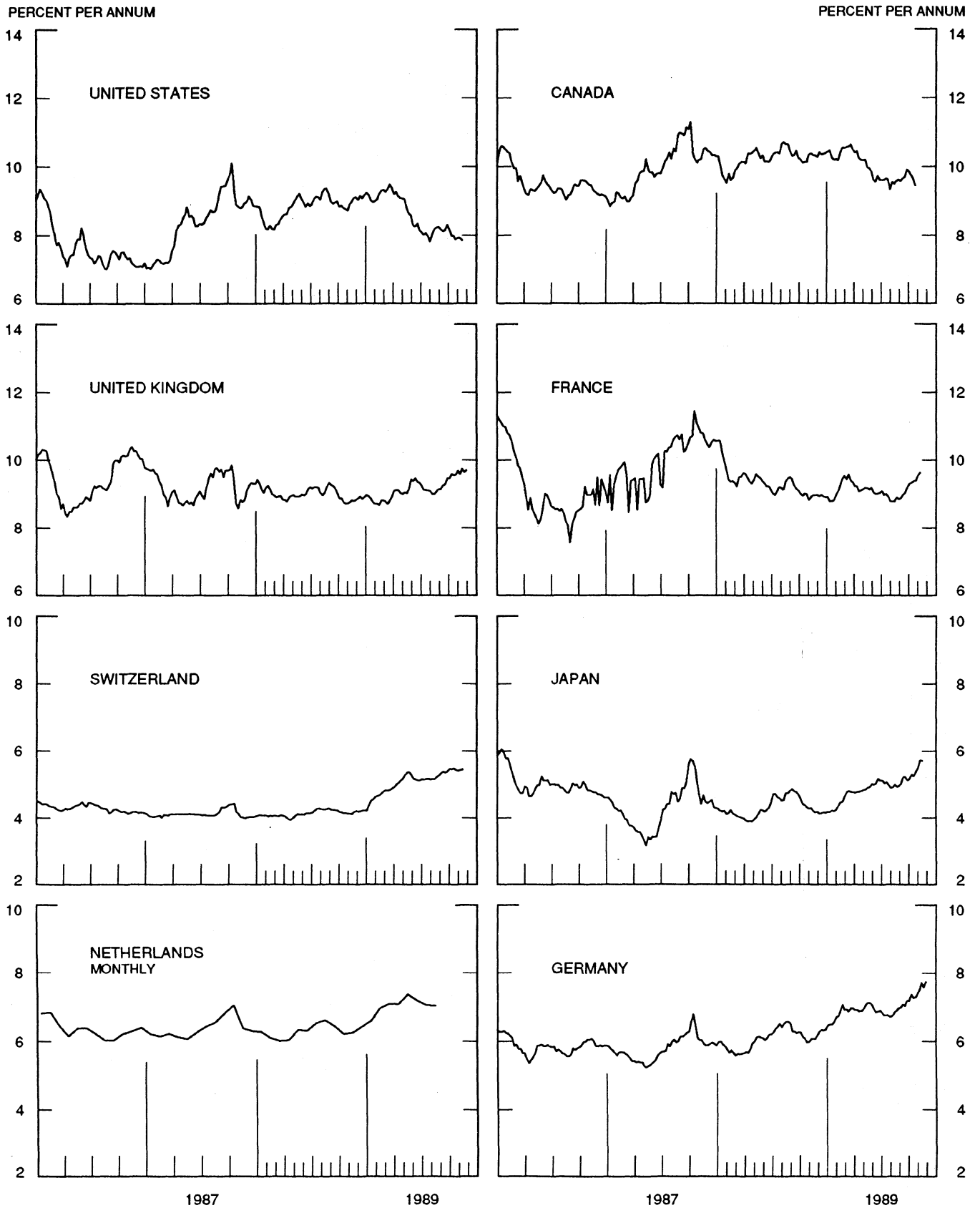
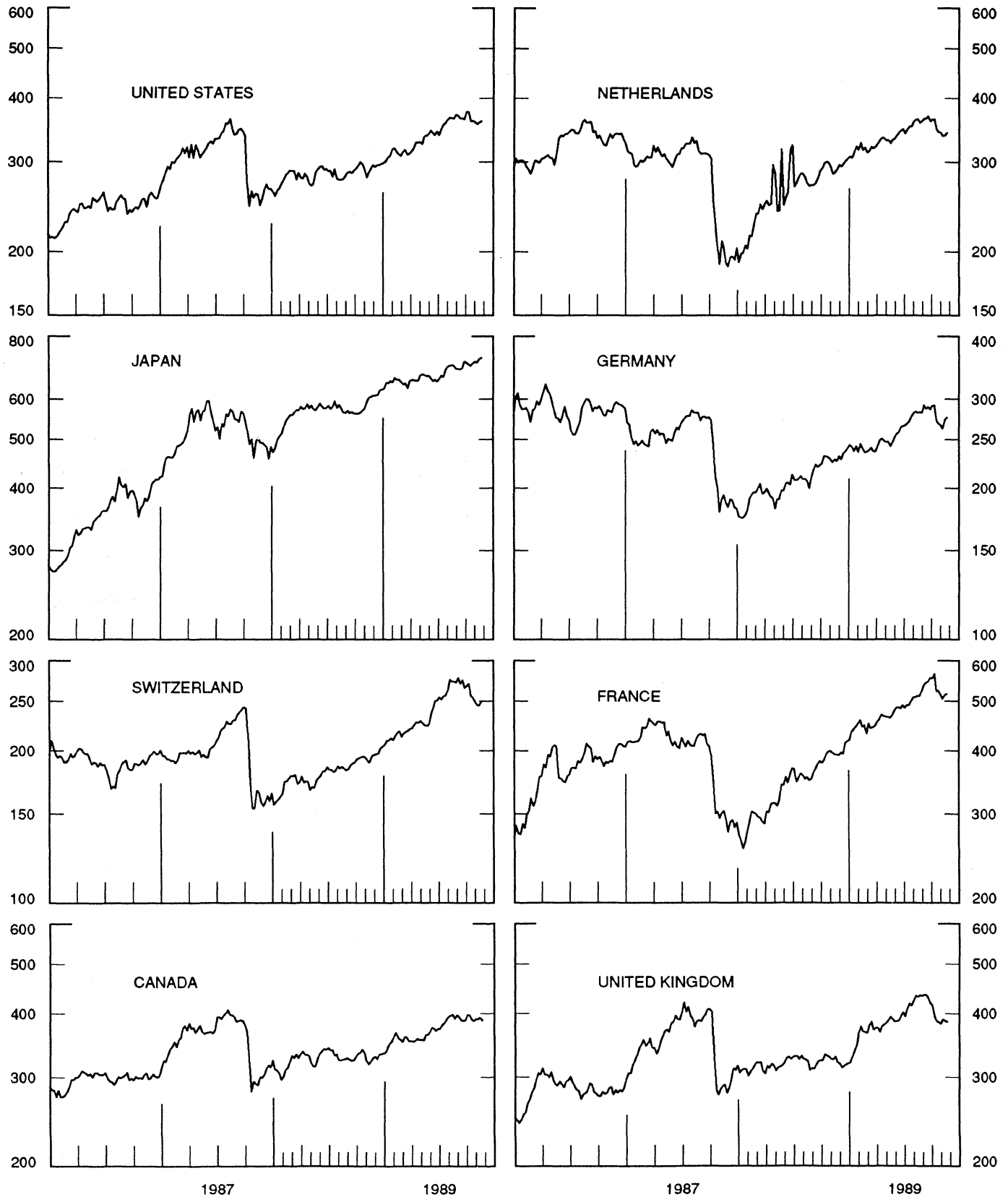


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	NOV. 29	55.82
JAPANESE YEN	NOV. 29	0.69776
DUTCH GUILDER	NOV. 29	49.48
U.K. POUND	NOV. 29	156.26
CANADIAN DOLLAR	NOV. 29	85.68
FRENCH FRANC	NOV. 29	16.35
SWISS FRANC	NOV. 29	62.45
BELGIAN FRANC	NOV. 29	2.65734
ITALIAN LIRA	NOV. 29	0.07567
SWEDISH KRONA	NOV. 29	15.63

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	NOV. 29	157.02
JAPANESE YEN	NOV. 29	182.70
DUTCH GUILDER	NOV. 29	142.05
U.K. POUND	NOV. 29	63.20
CANADIAN DOLLAR	NOV. 29	85.39
FRENCH FRANC	NOV. 29	73.69
SWISS FRANC	NOV. 29	200.92
BELGIAN FRANC	NOV. 29	104.71
ITALIAN LIRA	NOV. 29	42.98

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

U.S. DOLLAR	NOV. 29	96.86
GERMAN MARK	NOV. 29	166.48
JAPANESE YEN	NOV. 29	190.94
DUTCH GUILDER	NOV. 29	141.70
U.K. POUND	NOV. 29	58.62
CANADIAN DOLLAR	NOV. 29	82.10
FRENCH FRANC	NOV. 29	69.19
SWISS FRANC	NOV. 29	199.78
BELGIAN FRANC	NOV. 29	102.26
ITALIAN LIRA	NOV. 29	39.22
SWEDISH KRONA	NOV. 29	66.58

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

CANADIAN DOLLAR	NOV. 29	-3.78
U.K. POUND	NOV. 29	-6.41
GERMAN MARK	NOV. 29	0.23
FRENCH FRANC	NOV. 29	-2.23
SWISS FRANC	NOV. 29	0.60
DUTCH GUILDER	NOV. 29	-0.02
JAPANESE YEN	NOV. 29	1.68
ITALIAN LIRA	NOV. 29	-4.47

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U. S. DOLLARS PER FINE OUNCE	NOV. 29	412.19
CHART 4. CALL MONEY RATES		
U. S. FEDERAL FUNDS	NOV. 29	8.51
OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 29	8.28
U. K.	NOV. 29	14.80
CANADA	NOV. 29	12.00
GERMANY	NOV. 29	7.26
JAPAN	NOV. 29	6.12
FRANCE	NOV. 29	10.15
NETHERLANDS	NOV. 29	8.19
SWITZERLAND	NOV. 29	6.88
CHART 5. 3-MONTH INTEREST RATES		
U. S. 90-DAY CD'S, SECONDARY MARKET	NOV. 29	8.25
GERMAN INTERBANK LOAN	NOV. 29	8.13
JAPANESE GENSAKI RATE	NOV. 29	5.75
CANADIAN FINANCE PAPER	NOV. 29	12.32
INTERBANK STERLING	NOV. 29	15.06
SWISS INTERBANK LOAN	NOV. 29	7.63
FRENCH INTERBANK RATE	NOV. 29	10.55
NETHERLANDS INTERBANK RATE	NOV. 29	8.36
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	NOV. 22	9.61
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	NOV. 29	8.28
7-DAY	NOV. 29	8.28
1-MONTH	NOV. 29	8.31
3-MONTH	NOV. 29	8.25
6-MONTH	NOV. 29	8.05
1-YEAR	NOV. 29	7.98
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 29	8.28
U. S. FEDERAL FUNDS	NOV. 29	8.51
DIFFERENTIAL	NOV. 29	-0.23
3-MONTH EURO-DOLLAR DEPOSIT RATE	NOV. 29	8.25
U. S. 90-DAY CD'S, SECONDARY MARKET	NOV. 29	8.25
DIFFERENTIAL	NOV. 29	0.0

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS		
EURO-DOLLAR DEPOSIT	NOV. 29	8.25
INTERBANK STERLING (LONDON), COVERED	NOV. 29	8.41
DIFFERENTIAL	NOV. 29	-0.16
U.S. COMMERCIAL PAPER	NOV. 29	8.21
CANADIAN FINANCE PAPER, COVERED	NOV. 29	8.43
DIFFERENTIAL	NOV. 29	-0.22
EURO-DOLLAR DEPOSIT	NOV. 29	8.25
INTERBANK DM (FRANKFURT), COVERED	NOV. 29	8.37
DIFFERENTIAL	NOV. 29	-0.12
EURO-DOLLAR DEPOSIT	NOV. 29	8.25
SWISS INTERBANK, COVERED	NOV. 29	8.24
DIFFERENTIAL	NOV. 29	0.01

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	NOV. 24	7.83
GERMANY	DEC. 1	7.68
JAPAN	NOV. 17	5.71
SWITZERLAND	NOV. 24	5.52
CANADA	NOV. 24	9.67
FRANCE	NOV. 24	9.62
NETHERLANDS (MONTHLY)	AUG.	7.03
UNITED KINGDOM	DEC. 1	9.70
U.S. CORPORATE		
AAA BONDS	MAY	9.33

CHART 10. STOCK INDICES

UNITED STATES	NOV. 29	362.81
UNITED KINGDOM	NOV. 29	391.71
CANADA	NOV. 29	390.89
GERMANY	NOV. 29	285.30
SWITZERLAND	NOV. 29	254.65
NETHERLANDS	NOV. 29	345.87
FRANCE	NOV. 29	526.87
JAPAN	NOV. 29	750.28

FEDERAL RESERVE statistical release



H.10(512)

DECEMBER 4, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING DECEMBER 1, 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)				
		NOV. 27	NOV. 28	NOV. 29	NOV. 30	DEC. 1
*AUSTRALIA	DOLLAR	78.46	78.63	78.06	78.25	78.00
AUSTRIA	SCHILLING	12.615	12.592	12.537	12.540	12.560
BELGIUM	FRANC	37.620	37.590	37.400	37.380	37.430
CANADA	DOLLAR	1.1675	1.1678	1.1660	1.1633	1.1663
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.9600	6.9475	6.9150	6.9175	6.9290
FINLAND	MARKKA	4.2280	4.2100	4.2075	4.1975	4.2100
FRANCE	FRANC	6.1140	6.1030	6.0820	6.0650	6.0865
GERMANY	D. MARK	1.7900	1.7880	1.7830	1.7800	1.7823
GREECE	DRACHMA	163.800	164.550	163.400	164.440	163.400
HONG KONG	DOLLAR	7.8110	7.8155	7.8145	7.8165	7.8155
INDIA	RUPEE	17.0300	16.9800	16.9800	16.9600	16.9700
*IRELAND	POUND	147.35	147.65	147.95	148.20	148.09
ITALY	LIRA	1321.00	1319.50	1315.00	1312.00	1312.50
JAPAN	YEN	143.40	143.72	142.65	142.91	143.10
MALAYSIA	RINGGIT	2.7020	2.7070	2.7040	2.7030	2.7055
NETHERLANDS	GUILDER	2.0188	2.0170	2.0119	2.0084	2.0108
*NEW ZEALAND	DOLLAR	58.800	58.850	58.900	58.950	58.950
NORWAY	KRONE	6.8370	6.8270	6.8075	6.8070	6.8220
PORTUGAL	ESCUDO	156.150	155.750	155.550	155.200	155.200
SINGAPORE	DOLLAR	1.9540	1.9570	1.9520	1.9455	1.9500
SOUTH AFRICA	RAND	2.6065	2.6100	2.6030	2.6080	2.6080
SOUTH KOREA	WON	675.30	675.20	675.50	675.30	675.30
SPAIN	PESETA	115.050	115.630	115.000	114.800	114.730
SRI LANKA	RUPEE	40.018	40.017	40.018	40.017	40.018
SWEDEN	KRONA	6.4040	6.3950	6.3800	6.3800	6.3850
SWITZERLAND	FRANC	1.6055	1.5960	1.5885	1.5915	1.5925
TAIWAN	DOLLAR	26.150	26.169	26.158	26.138	26.135
THAILAND	BAHT	25.830	25.830	25.820	25.820	25.810
*UNITED KINGDOM	POUND	156.00	156.20	156.65	156.95	156.60
MEMO:						
#UNITED STATES	DOLLAR	96.87	96.79	96.44	96.32	96.41

#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