

Selected Interest & Exchange Rates

Weekly Series of Charts

December 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

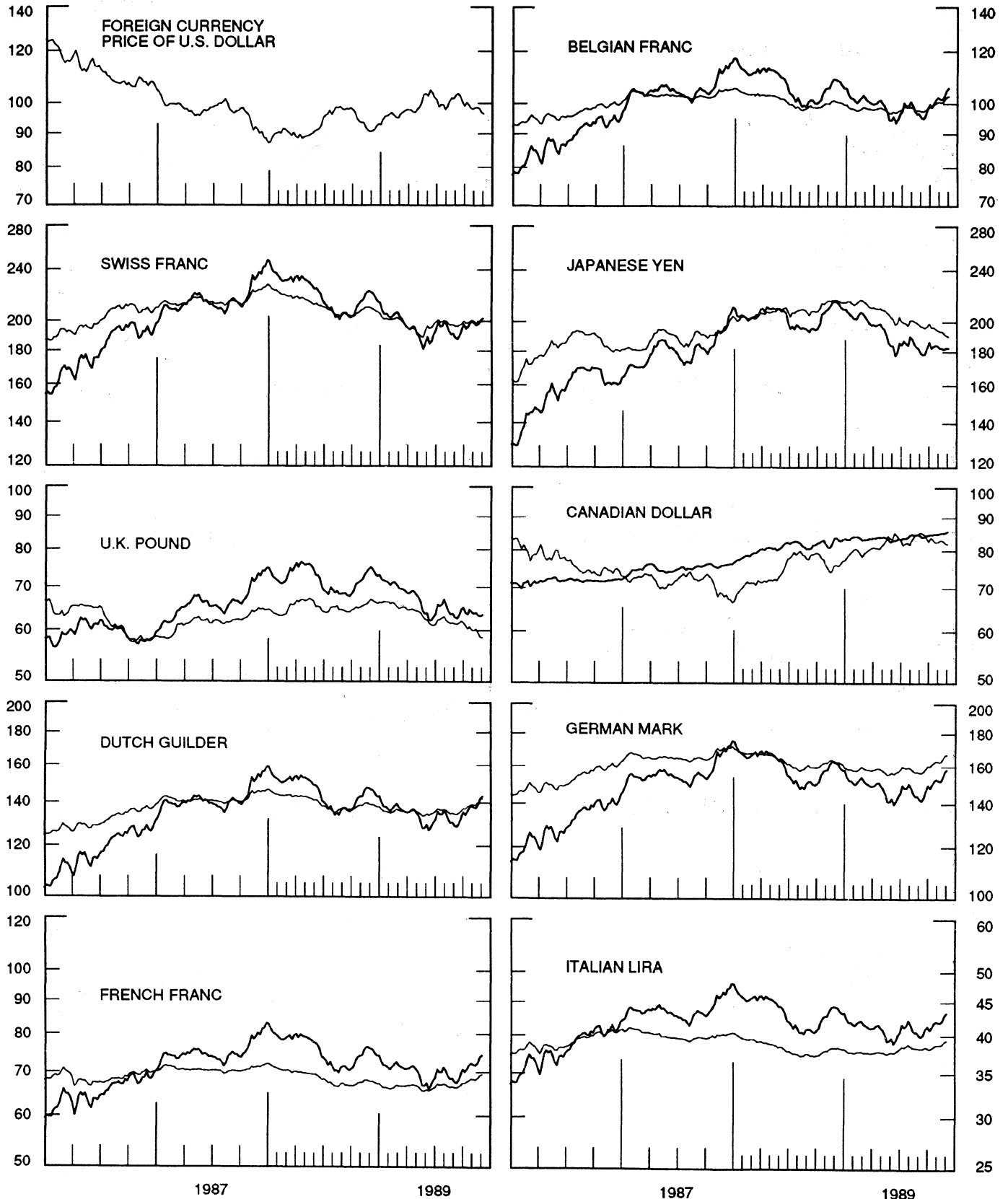


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

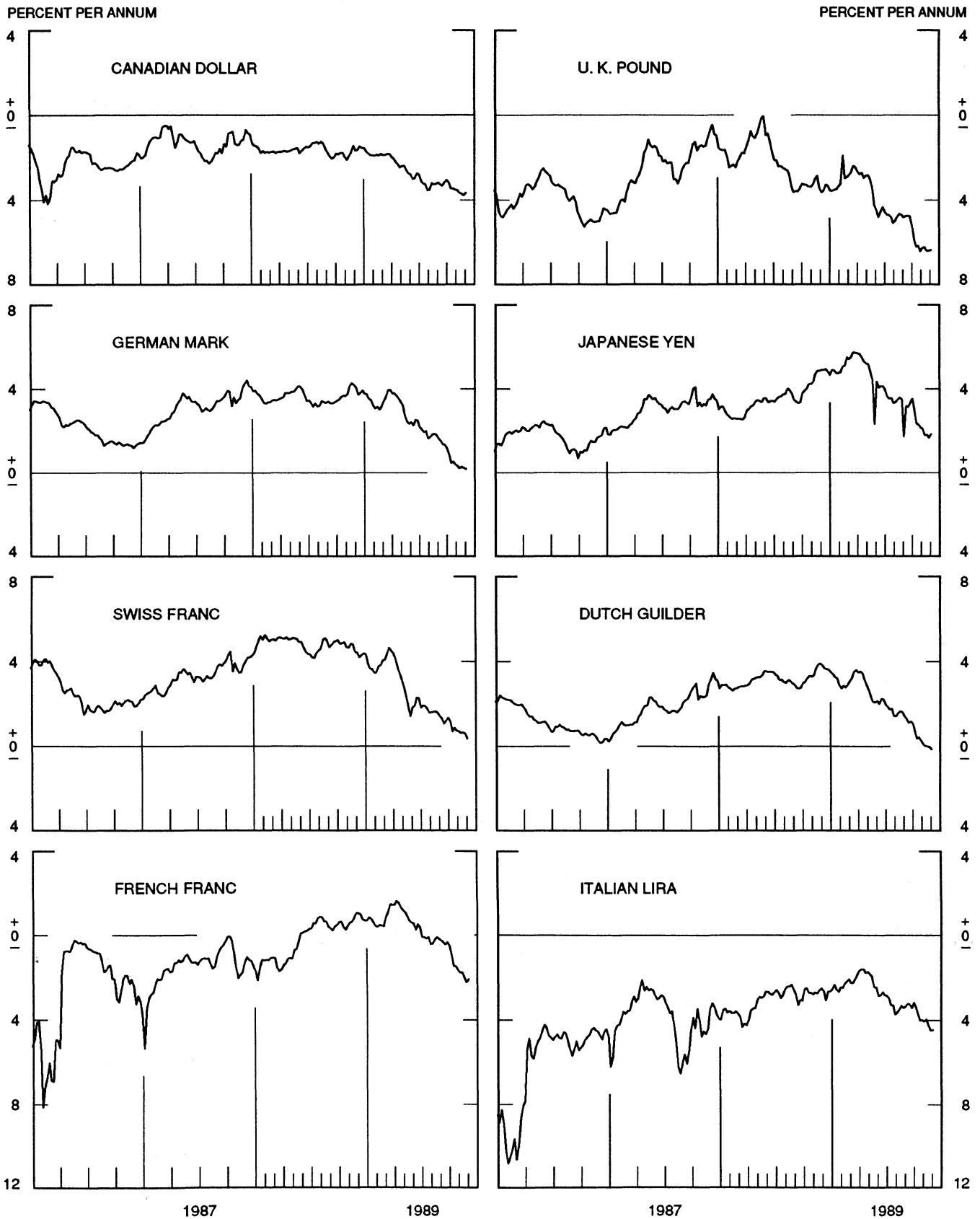


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

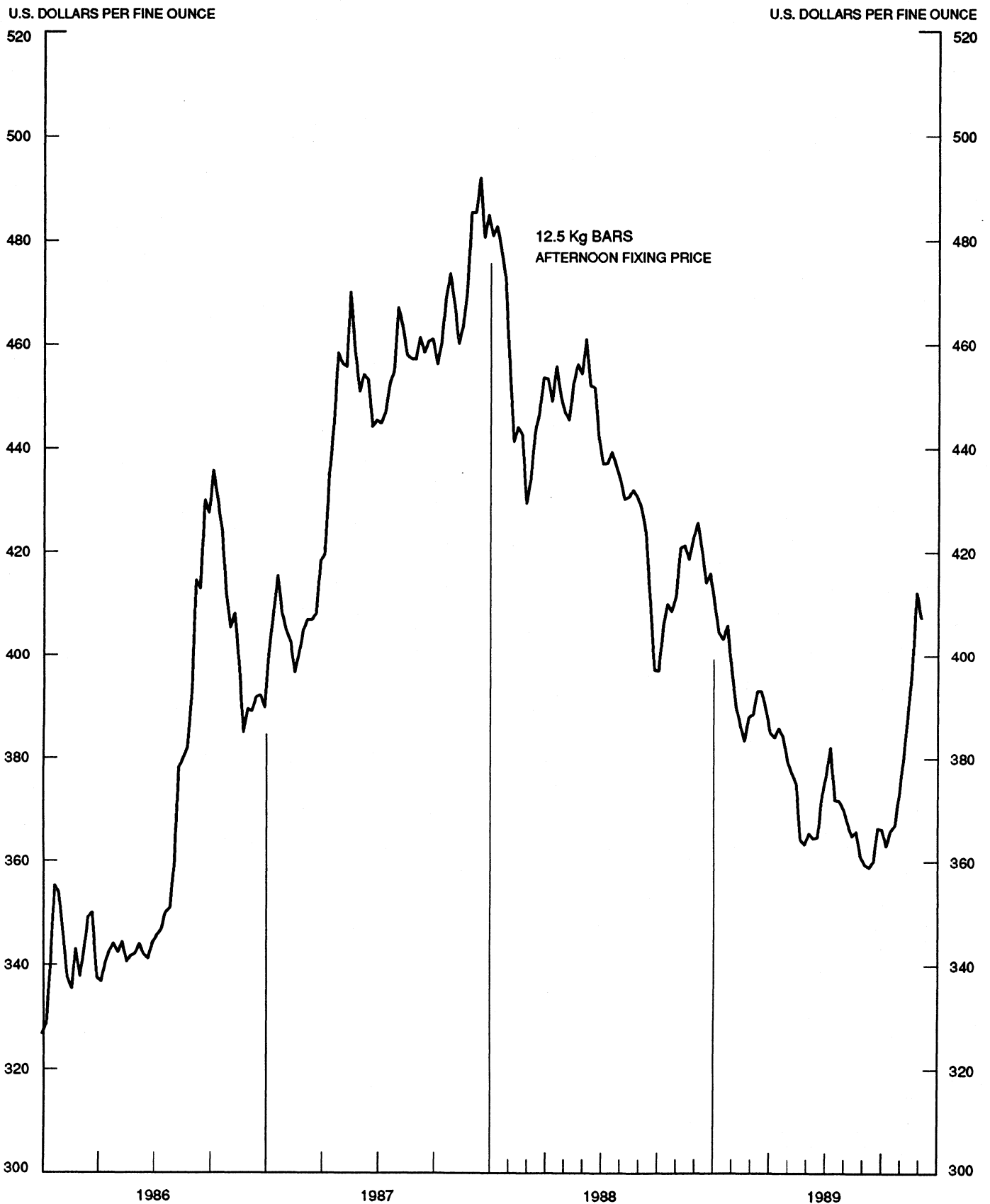


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

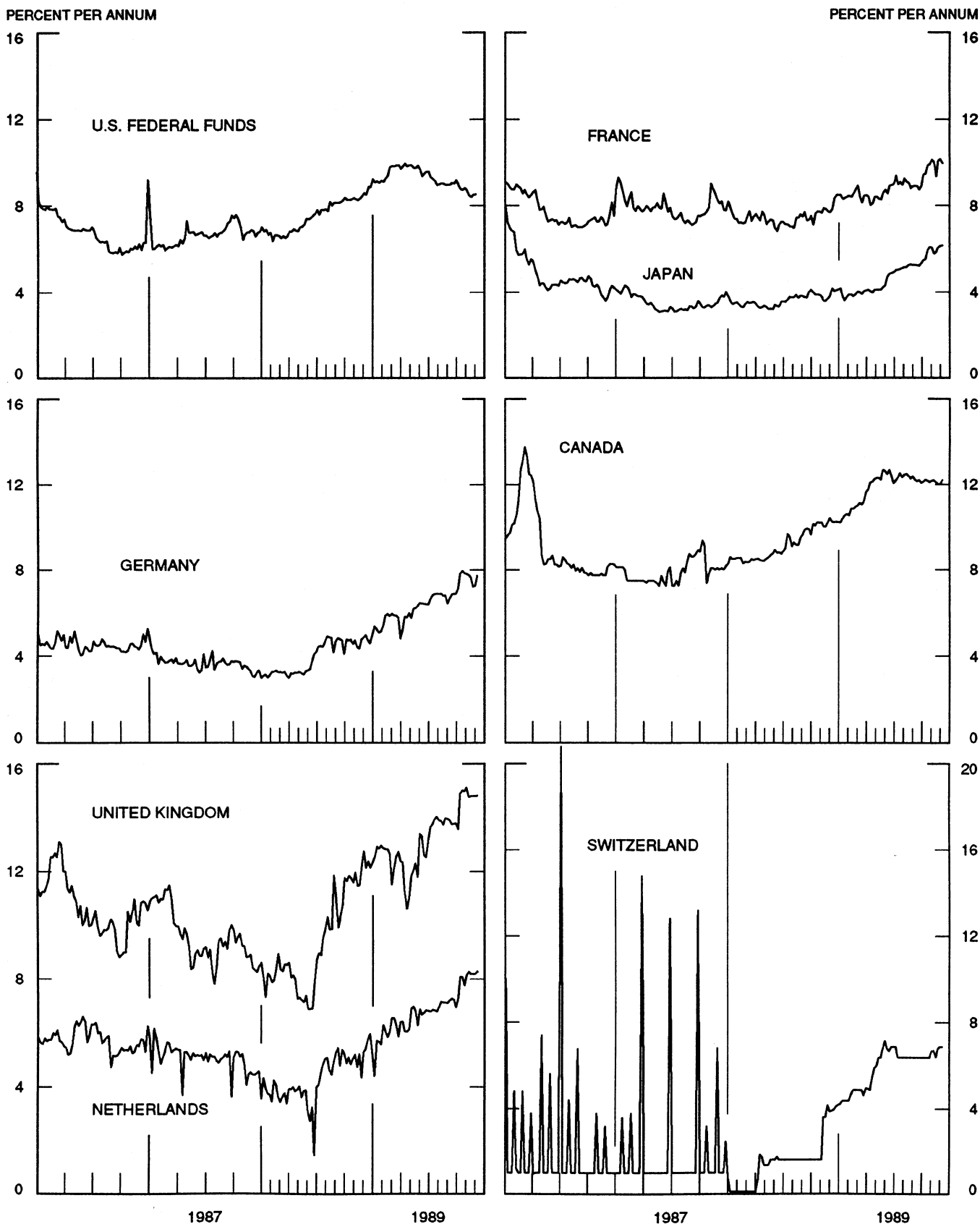


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

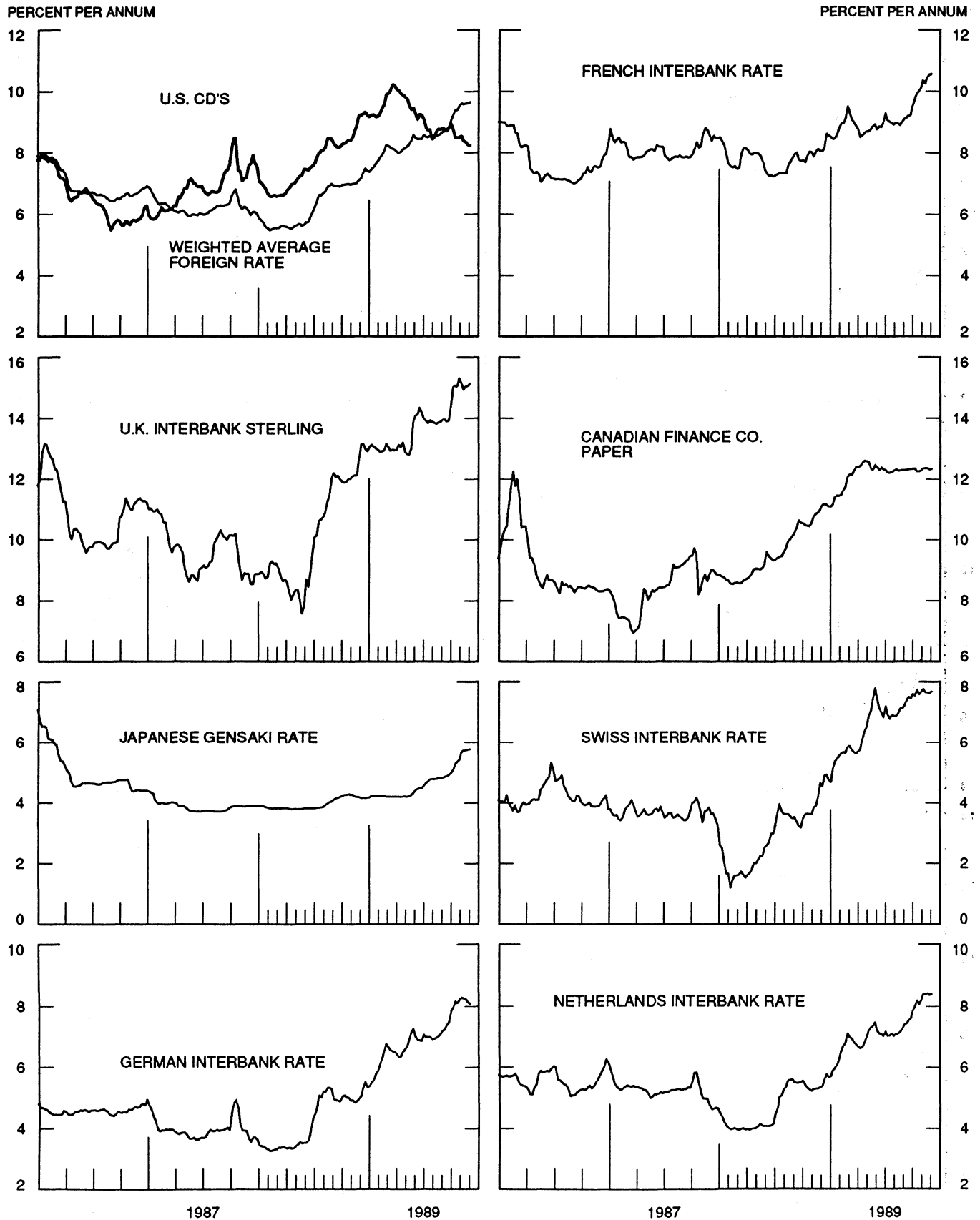


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

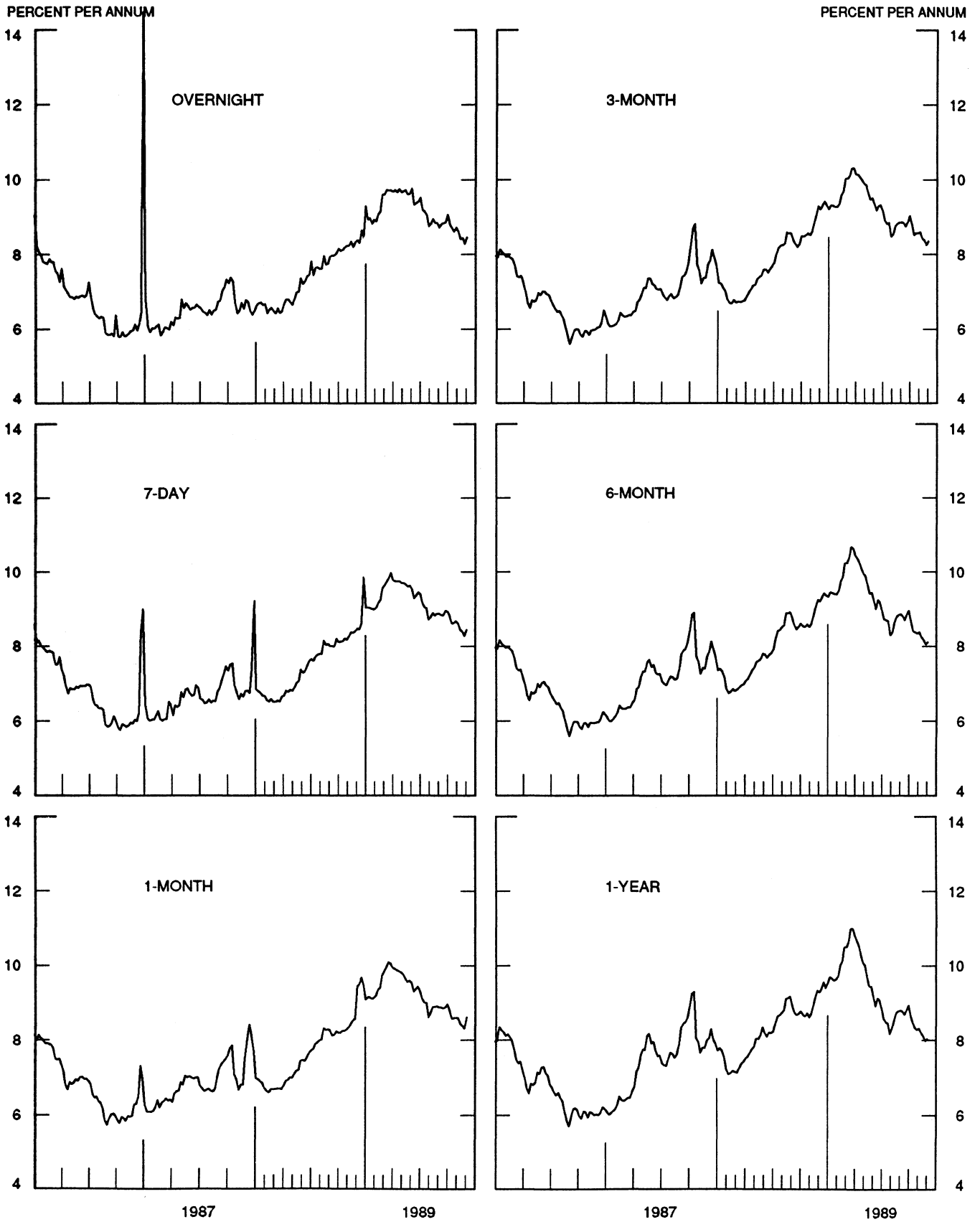
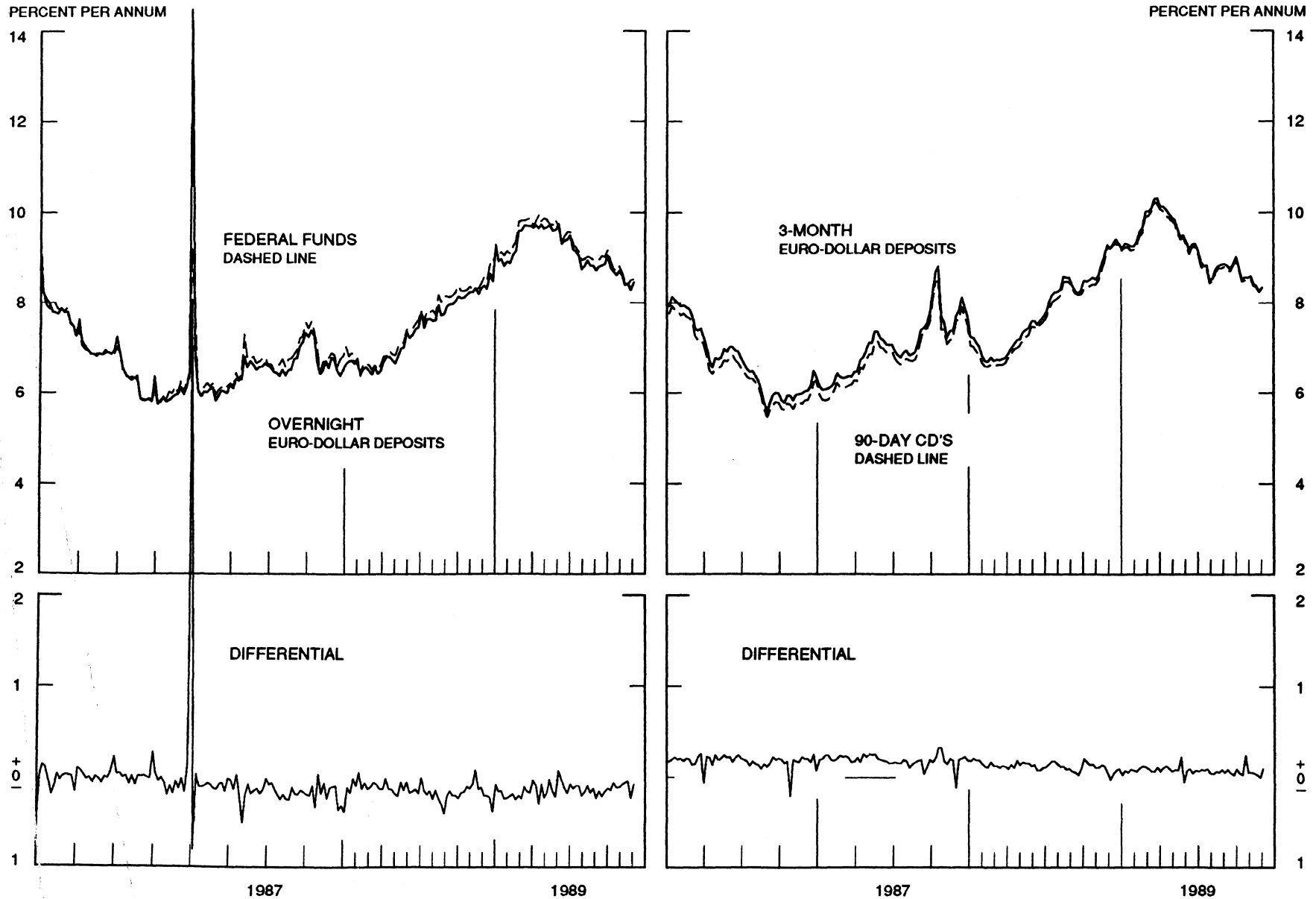


CHART 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

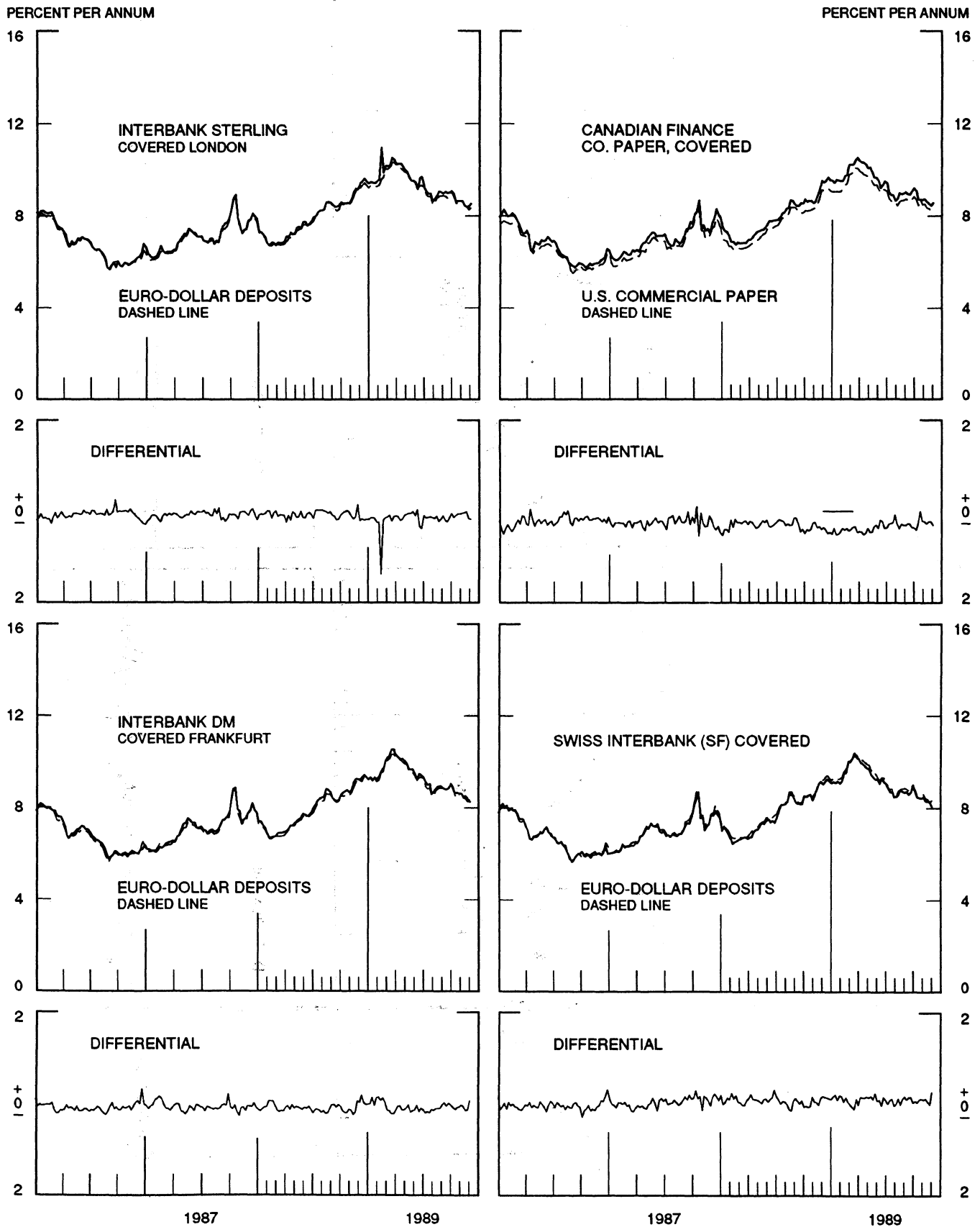
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

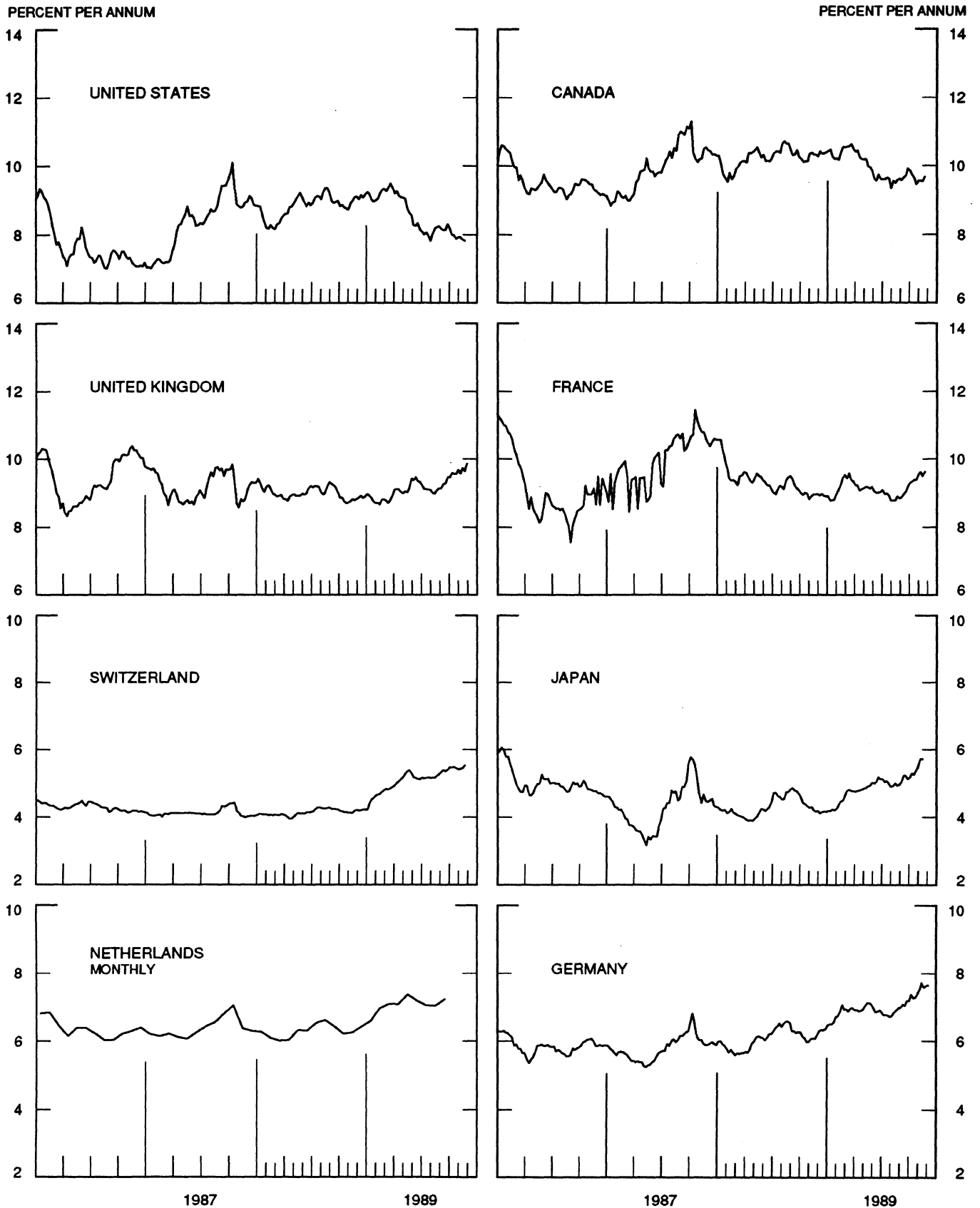
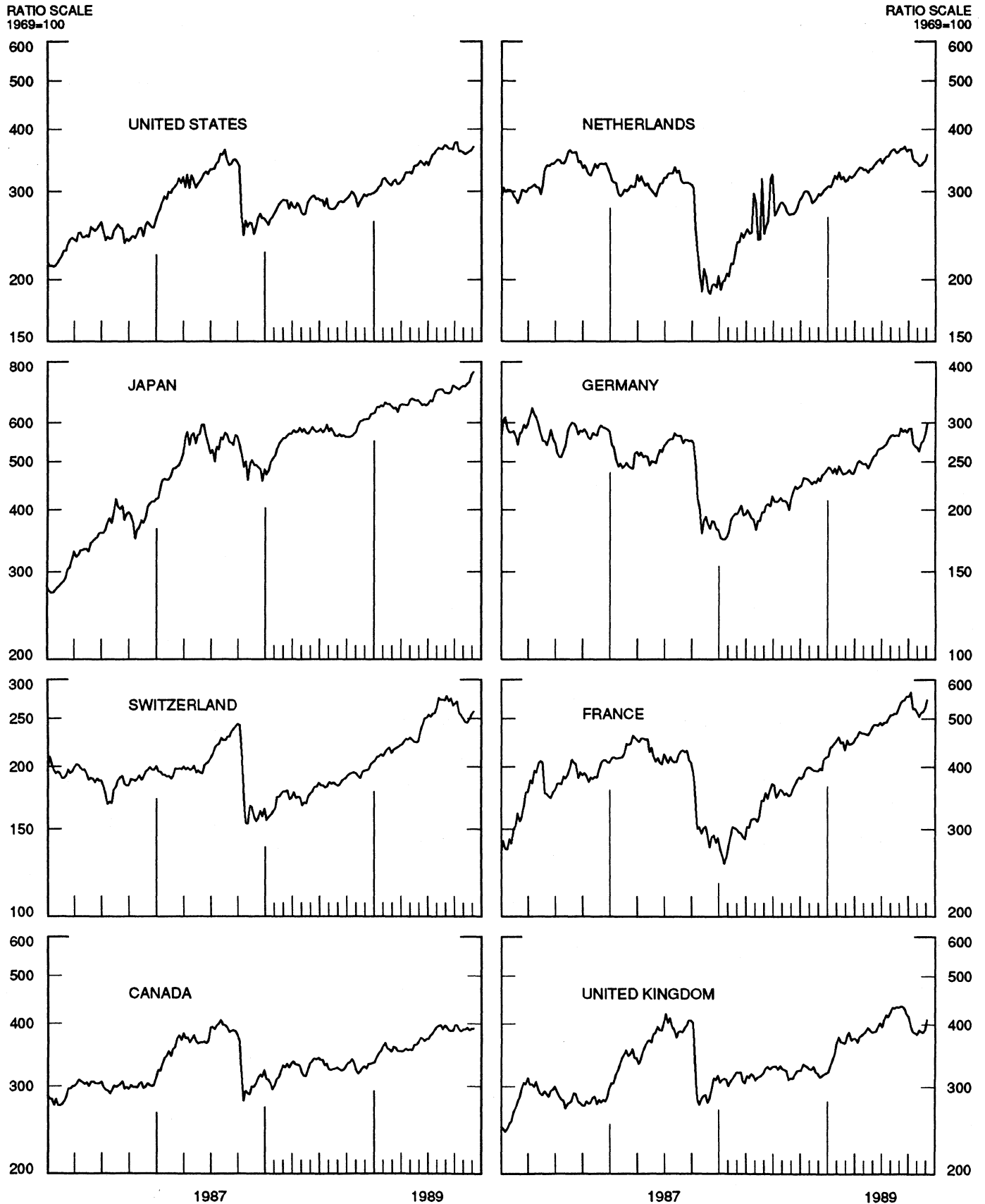


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES



SERIES NAME

**LAST VALUE PLOTTED
DATE VALUE**

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	DEC. 6	56.27
JAPANESE YEN	DEC. 6	0.69712
DUTCH GUILDER	DEC. 6	49.87
U.K. POUND	DEC. 6	156.92
CANADIAN DOLLAR	DEC. 6	85.94
FRENCH FRANC	DEC. 6	16.48
SWISS FRANC	DEC. 6	62.81
BELGIAN FRANC	DEC. 6	2.67927
ITALIAN LIRA	DEC. 6	0.07632
SWEDISH KRONA	DEC. 6	15.69

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	DEC. 6	158.28
JAPANESE YEN	DEC. 6	182.53
DUTCH GUILDER	DEC. 6	143.16
U.K. POUND	DEC. 6	63.47
CANADIAN DOLLAR	DEC. 6	85.66
FRENCH FRANC	DEC. 6	74.27
SWISS FRANC	DEC. 6	202.07
BELGIAN FRANC	DEC. 6	105.58
ITALIAN LIRA	DEC. 6	43.35

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

U. S. DOLLAR	DEC. 6	96.31
GERMAN MARK	DEC. 6	167.19
JAPANESE YEN	DEC. 6	189.79
DUTCH GUILDER	DEC. 6	142.21
U.K. POUND	DEC. 6	58.60
CANADIAN DOLLAR	DEC. 6	81.98
FRENCH FRANC	DEC. 6	69.45
SWISS FRANC	DEC. 6	200.03
BELGIAN FRANC	DEC. 6	102.67
ITALIAN LIRA	DEC. 6	39.40
SWEDISH KRONA	DEC. 6	66.56

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

CANADIAN DOLLAR	DEC. 6	-3.67
U.K. POUND	DEC. 6	-6.38
GERMAN MARK	DEC. 6	0.18
FRENCH FRANC	DEC. 6	-2.10
SWISS FRANC	DEC. 6	0.37
DUTCH GUILDER	DEC. 6	-0.13
JAPANESE YEN	DEC. 6	1.85
ITALIAN LIRA	DEC. 6	-4.47

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE DEC. 6 407.44

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	DEC. 6	8.52
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 6	8.45
U.K.	DEC. 6	14.81
CANADA	DEC. 6	12.20
GERMANY	DEC. 6	7.72
JAPAN	DEC. 6	6.16
FRANCE	DEC. 6	9.98
NETHERLANDS	DEC. 6	8.27
SWITZERLAND	DEC. 6	6.88

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	DEC. 6	8.24
GERMAN INTERBANK LOAN	DEC. 6	8.09
JAPANESE GENSAKI RATE	DEC. 6	5.77
CANADIAN FINANCE PAPER	DEC. 6	12.33
INTERBANK STERLING	DEC. 6	15.14
SWISS INTERBANK LOAN	DEC. 6	7.72
FRENCH INTERBANK RATE	DEC. 6	10.55
NETHERLANDS INTERBANK RATE	DEC. 6	8.41
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	DEC. 6	9.65

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	DEC. 6	8.45
7-DAY	DEC. 6	8.44
1-MONTH	DEC. 6	8.60
3-MONTH	DEC. 6	8.34
6-MONTH	DEC. 6	8.10
1-YEAR	DEC. 6	8.04

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

OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 6	8.45
U.S. FEDERAL FUNDS	DEC. 6	8.52
DIFFERENTIAL	DEC. 6	-0.08
3-MONTH EURO-DOLLAR DEPOSIT RATE	DEC. 6	8.34
U.S. 90-DAY CD'S, SECONDARY MARKET	DEC. 6	8.24
DIFFERENTIAL	DEC. 6	0.10

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	DEC. 6	8.34
INTERBANK STERLING (LONDON), COVERED	DEC. 6	8.52
DIFFERENTIAL	DEC. 6	-0.17
U.S. COMMERCIAL PAPER	DEC. 6	8.25
CANADIAN FINANCE PAPER, COVERED	DEC. 6	8.55
DIFFERENTIAL	DEC. 6	-0.30
EURO-DOLLAR DEPOSIT	DEC. 6	8.34
INTERBANK DM (FRANKFURT), COVERED	DEC. 6	8.27
DIFFERENTIAL	DEC. 6	0.07
EURO-DOLLAR DEPOSIT	DEC. 6	8.34
SWISS INTERBANK, COVERED	DEC. 6	8.06
DIFFERENTIAL	DEC. 6	0.28

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	DEC. 1	7.85
GERMANY	DEC.	7.62
JAPAN	DEC. 1	5.66
SWITZERLAND	DEC. 1	5.50
CANADA	NOV. 24	9.67
FRANCE	NOV. 24	9.62
NETHERLANDS (MONTHLY)	SEPT.	7.23
UNITED KINGDOM	DEC. 1	9.88

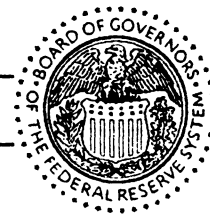
U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	DEC. 6	368.39
UNITED KINGDOM	DEC. 6	408.90
CANADA	DEC. 6	391.39
GERMANY	DEC. 6	299.11
SWITZERLAND	DEC. 6	258.17
NETHERLANDS	DEC. 6	355.40
FRANCE	DEC. 6	545.99
JAPAN	DEC. 6	760.30

FEDERAL RESERVE statistical release



H.10(512)

December 11, 1989

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING DECEMBER 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)				
		Dec. 4	Dec. 5	Dec. 6	Dec. 7	Dec. 8
*AUSTRALIA	DOLLAR	78.090	78.150	78.310	78.160	78.250
AUSTRIA	SCHILLING	12.543	12.530	12.445	12.480	12.488
BELGIUM	FRANC	37.390	37.350	37.070	37.230	37.250
CANADA	DOLLAR	1.1646	1.1631	1.1607	1.1627	1.1617
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.9080	6.9075	6.8900	6.8820	6.8975
FINLAND	MARKKA	4.2000	4.1950	4.1790	4.1890	4.1900
FRANCE	FRANC	6.0820	6.0700	6.0320	6.0580	6.0605
GERMANY	D. MARK	1.7810	1.7770	1.7660	1.7727	1.7722
GREECE	DRACHMA	163.40	163.65	162.82	162.15	162.69
HONG KONG	DOLLAR	7.8150	7.8145	7.8150	7.8145	7.8140
INDIA	RUPEE	16.980	16.960	16.950	16.940	16.940
*IRELAND	POUND	147.95	148.30	149.00	148.85	148.45
ITALY	LIRA	1312.50	1310.00	1304.50	1307.50	1306.50
JAPAN	YEN	143.58	143.80	143.85	144.32	144.28
MALAYSIA	RINGGIT	2.7070	2.7070	2.7055	2.7070	2.7060
NETHERLANDS	GUILDER	2.0090	2.0049	1.9932	2.0005	1.9999
*NEW ZEALAND	DOLLAR	58.950	59.170	59.250	59.380	59.350
NORWAY	KRONE	6.8130	6.8100	6.7700	6.7920	6.8000
PORTUGAL	ESCUDO	155.27	155.20	154.45	154.75	154.70
SINGAPORE	DOLLAR	1.9485	1.9470	1.9410	1.9345	1.9345
SOUTH AFRICA	RAND	2.6020	2.5920	2.5780	2.5890	2.5940
SOUTH KOREA	WON	675.60	675.90	676.20	676.10	676.00
SPAIN	PESETA	114.90	114.85	114.16	114.40	114.53
SRI LANKA	RUPEE	40.018	40.018	40.018	40.018	40.018
SWEDEN	KRONA	6.3810	6.3740	6.3470	6.3560	6.3650
SWITZERLAND	FRANC	1.6000	1.5900	1.5865	1.5925	1.5980
TAIWAN	DOLLAR	26.150	26.198	26.050	26.040	26.105
THAILAND	BAHT	25.830	25.830	25.830	25.830	25.840
*UNITED KINGDOM	POUND	156.35	157.06	157.65	157.50	157.42
MEMO:						
**UNITED STATES	DOLLAR	96.51	96.33	95.92	96.21	96.22

*VALUE IS U.S. CENTS

**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.