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(516/517)

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# Selected Interest & Exchange Rates

## Weekly Series of Charts

**May 2, 1988**

**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 \$21.00 per year or \$.50 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, \$19.50 per year or \$.45 each. Elsewhere, \$26.00 per year or \$.60 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

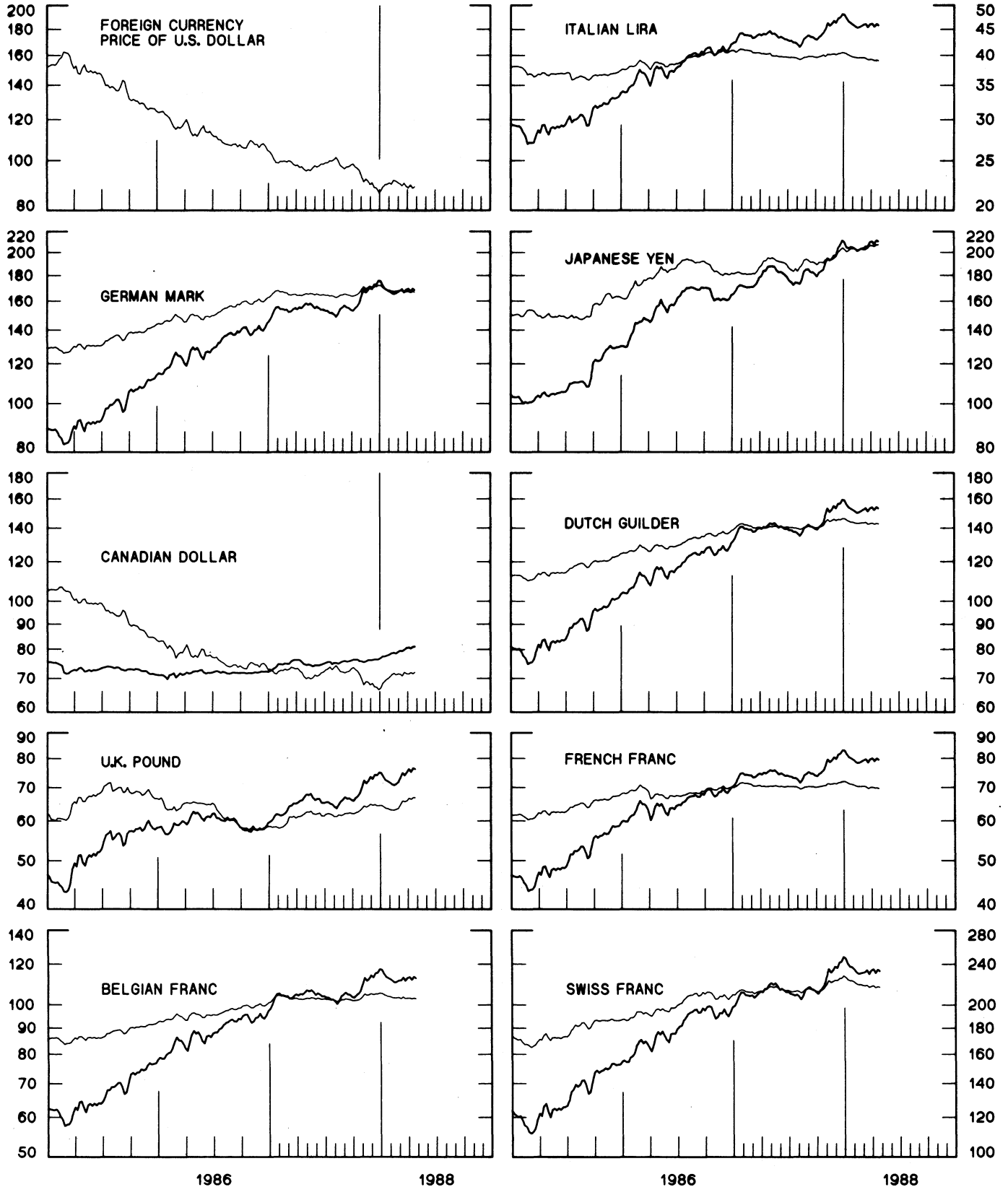


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

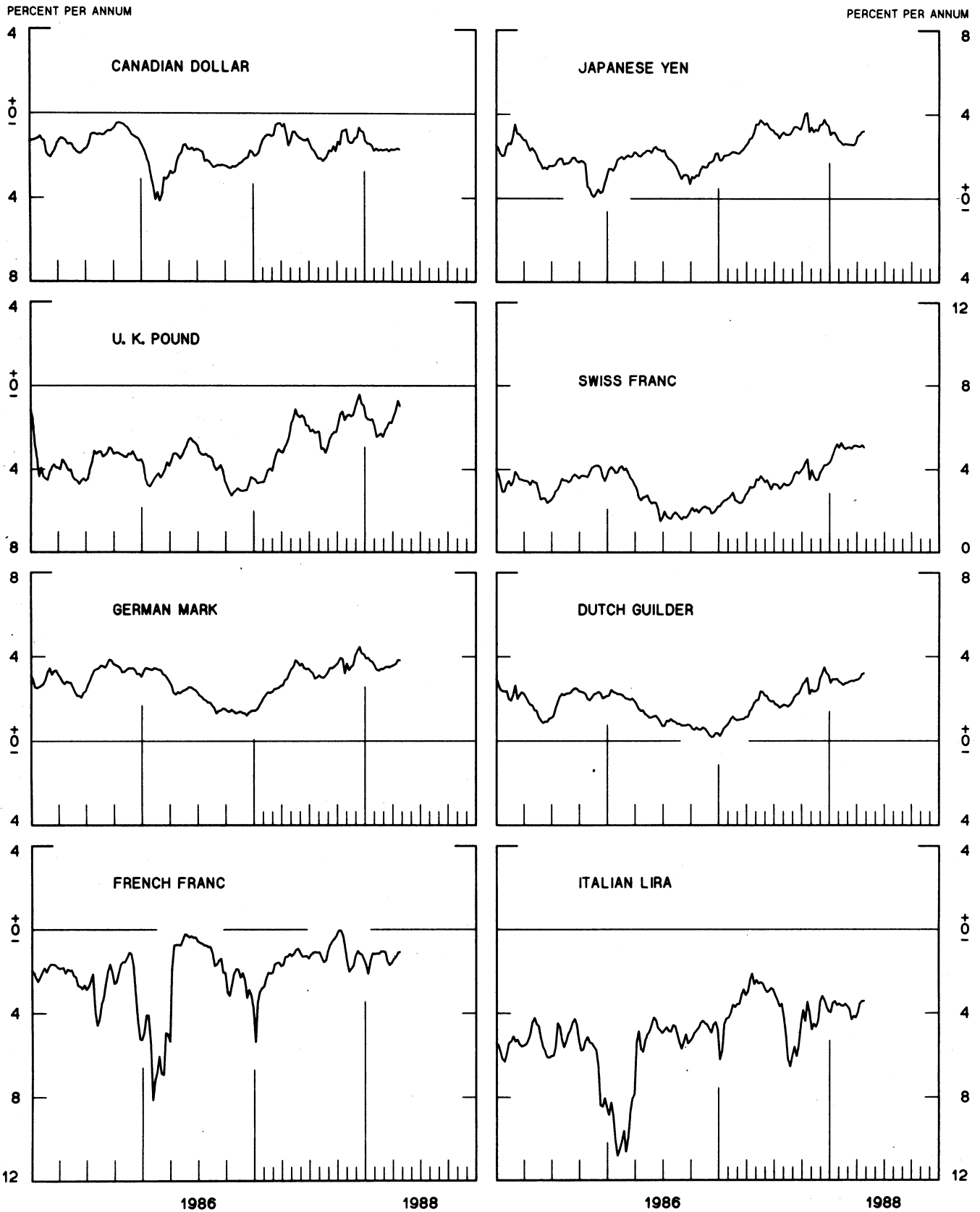


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

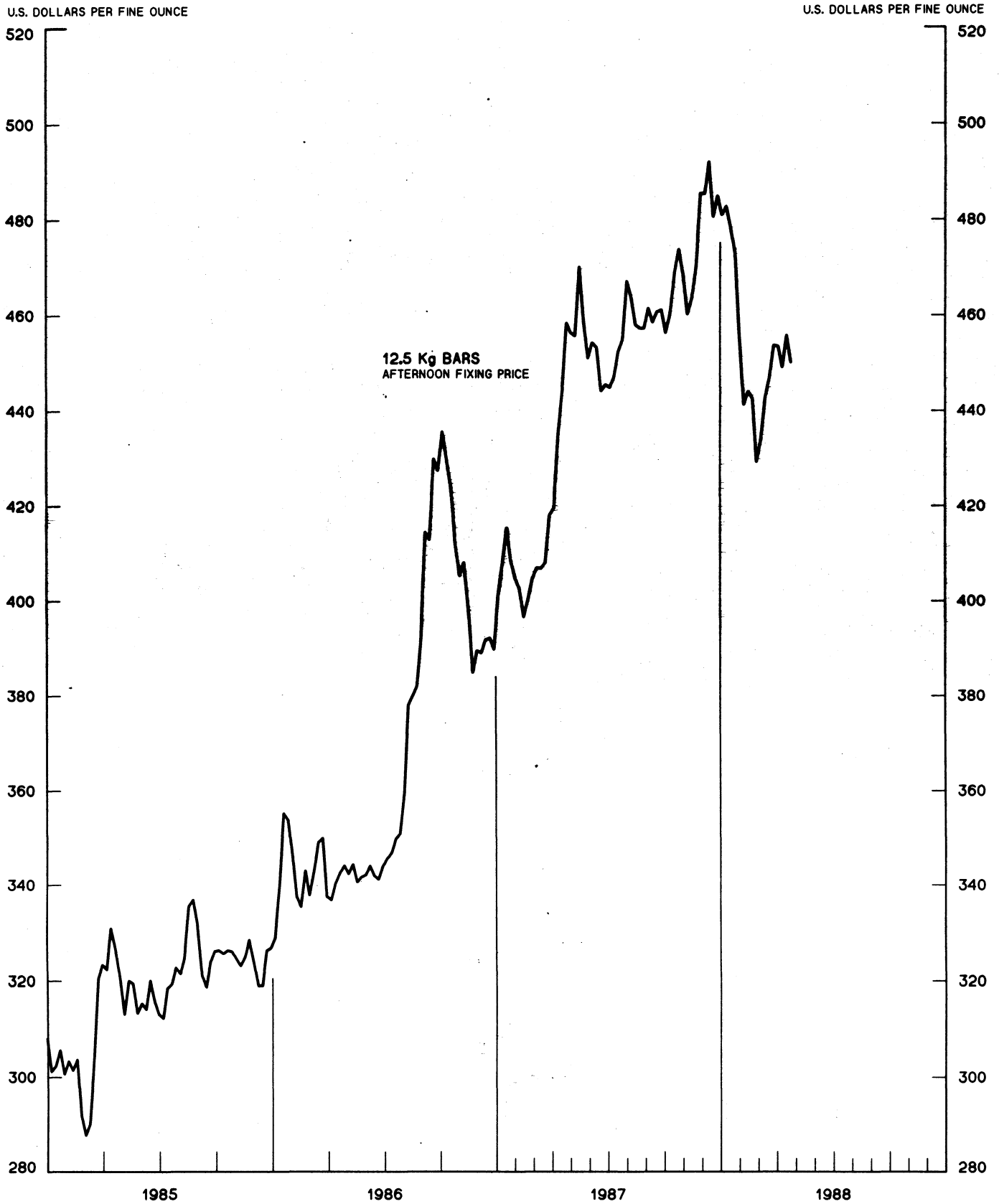


CHART 4  
CALL MONEY RATES  
WEEKLY SERIES

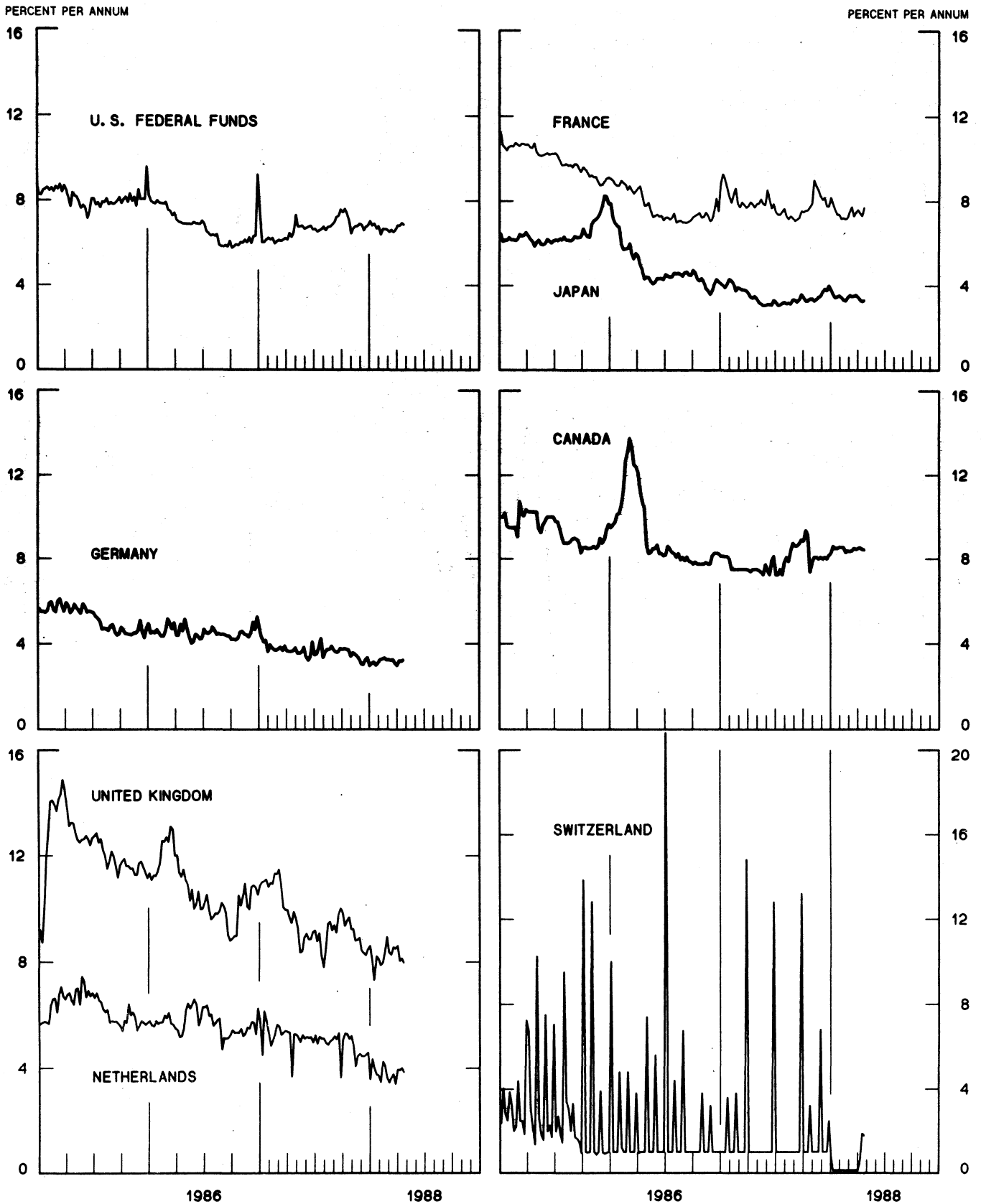
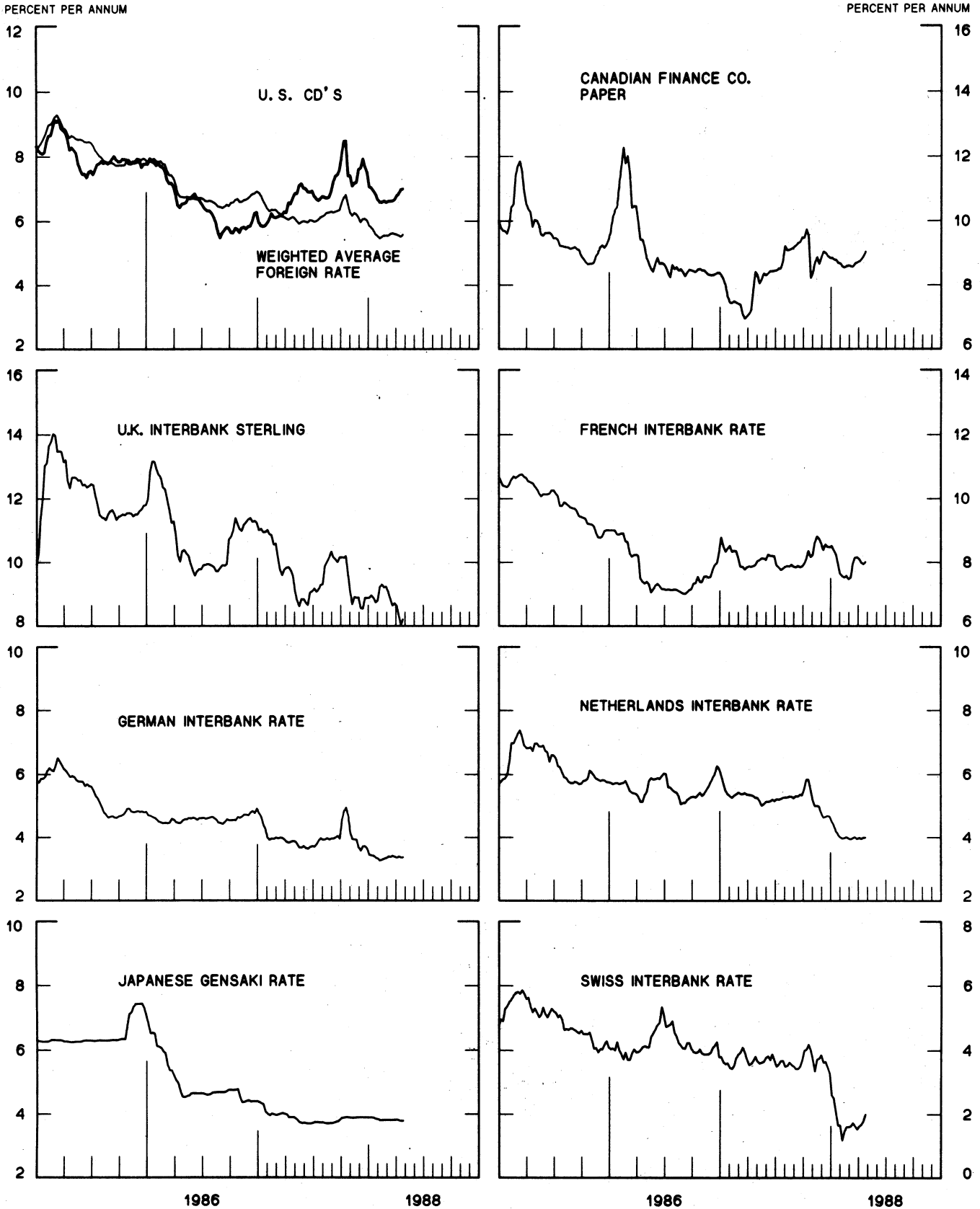


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES



# EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

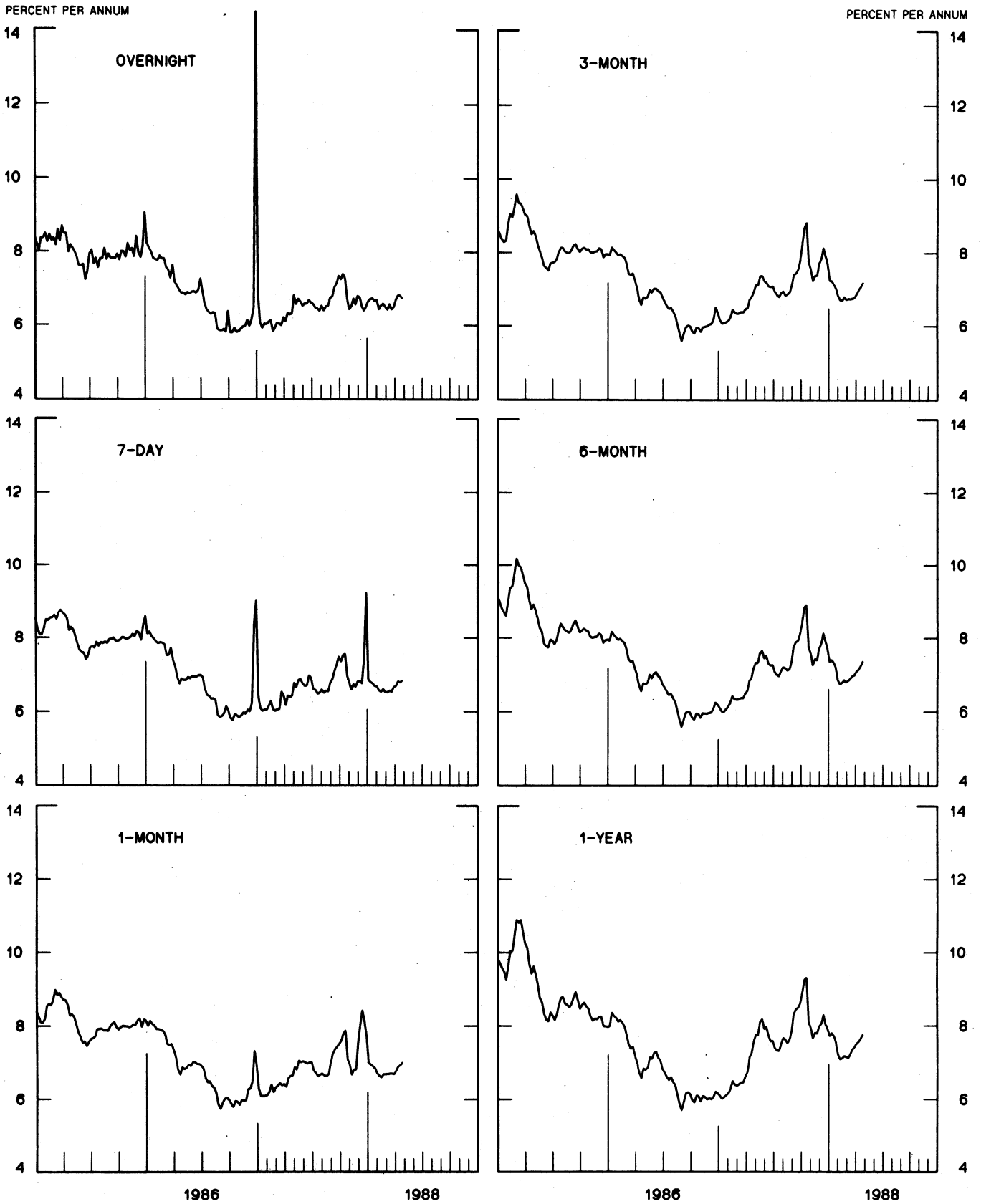
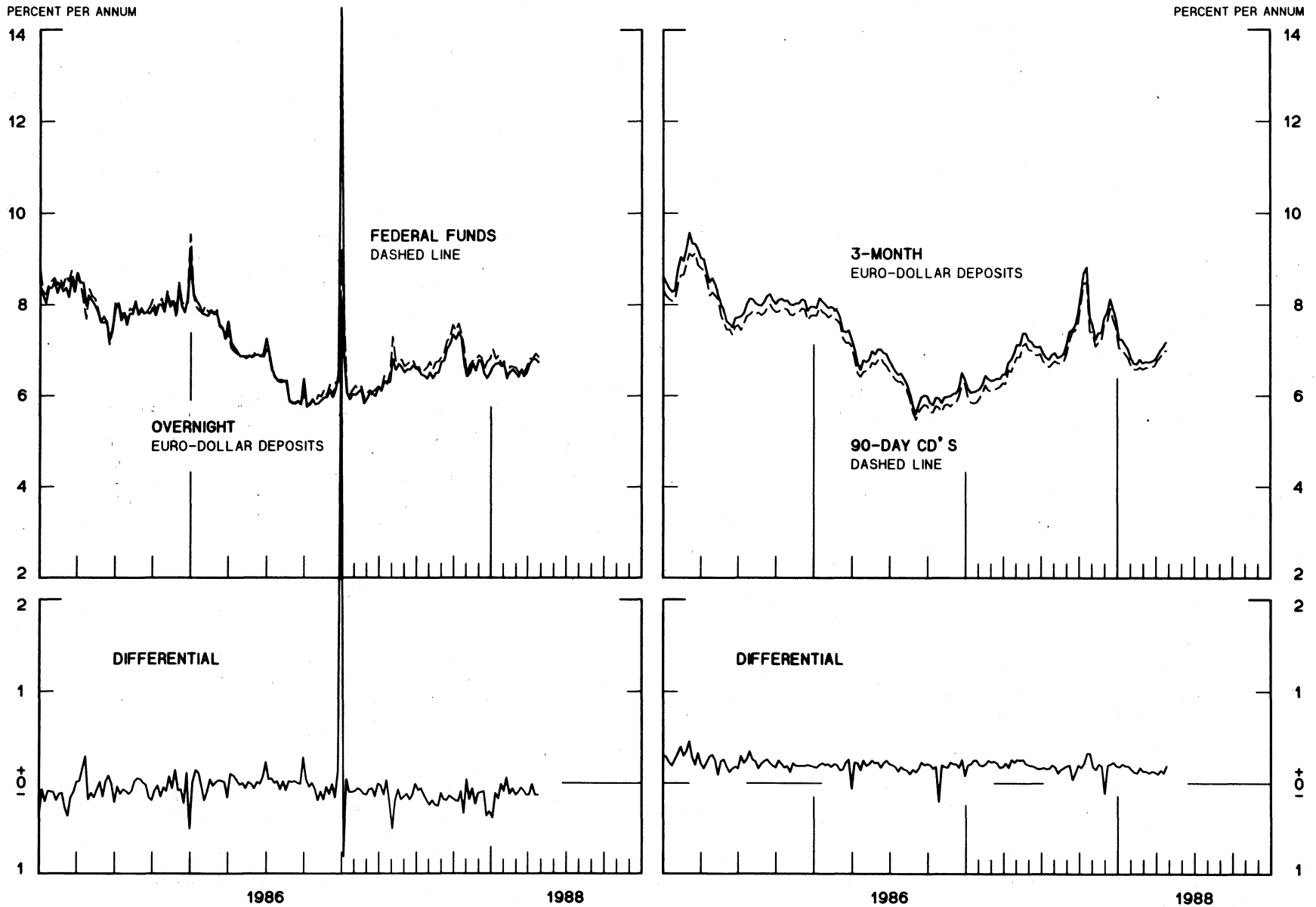




CHART 7

# SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

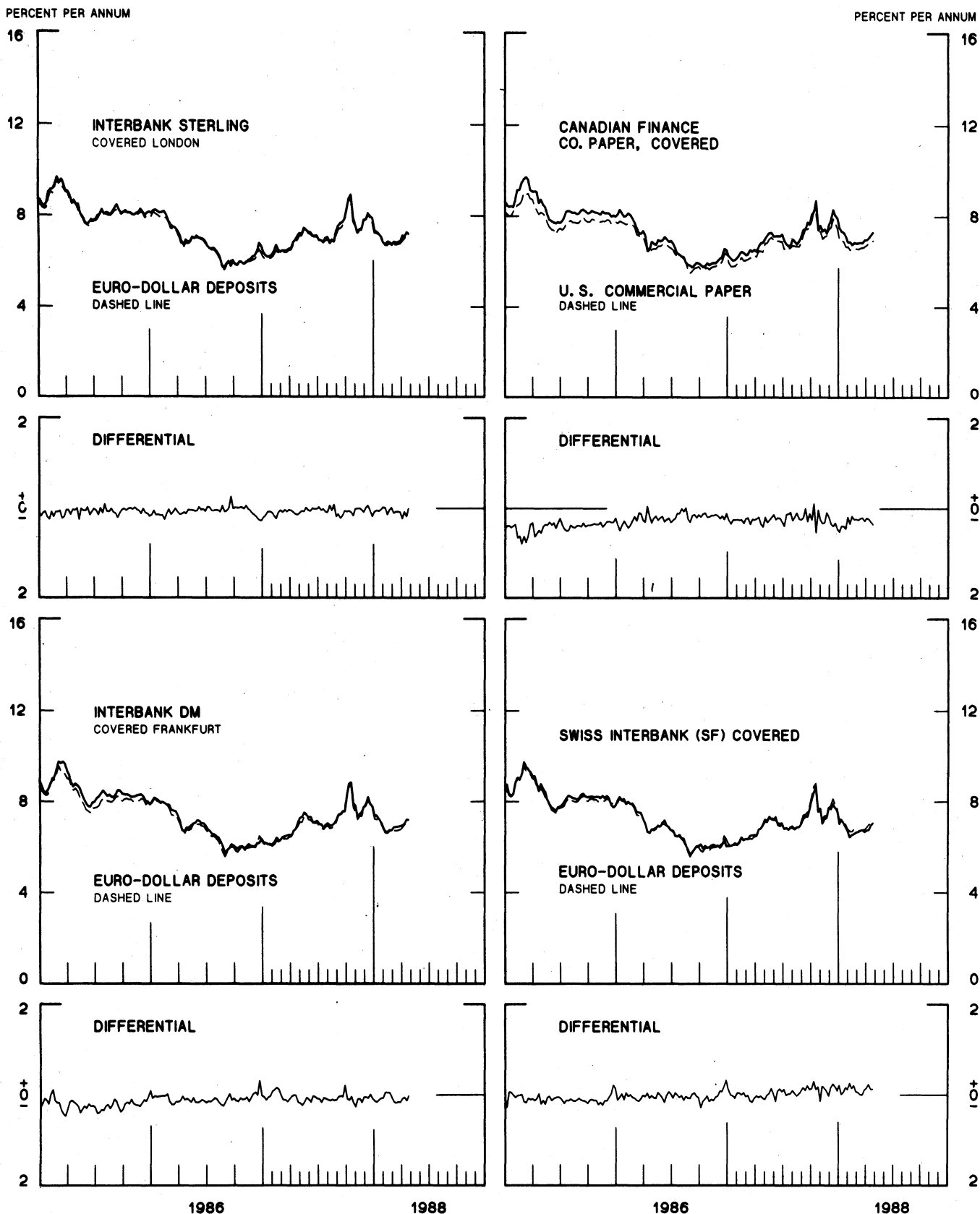
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.  
AVERAGES FOR WEEK ENDING WEDNESDAY



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

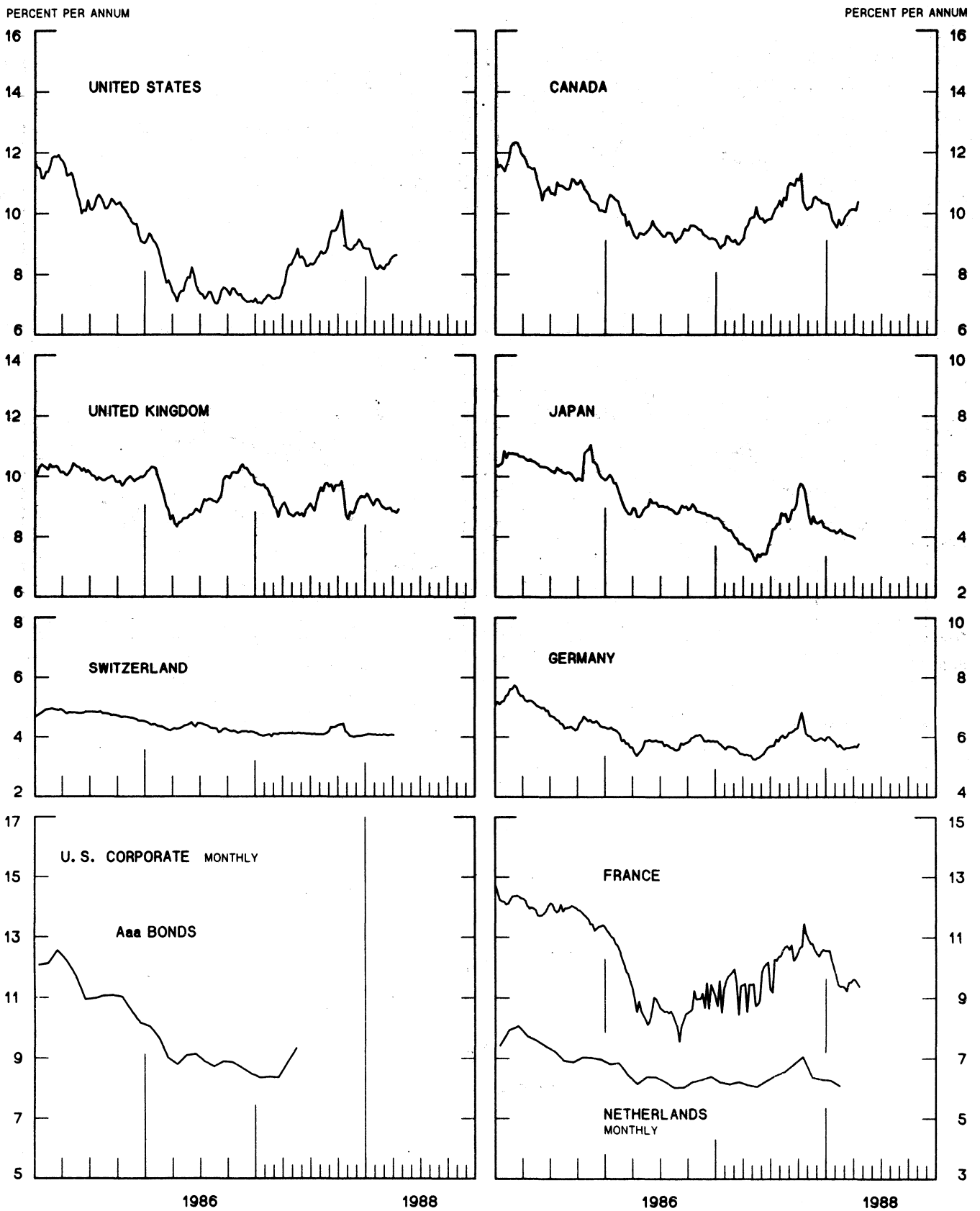
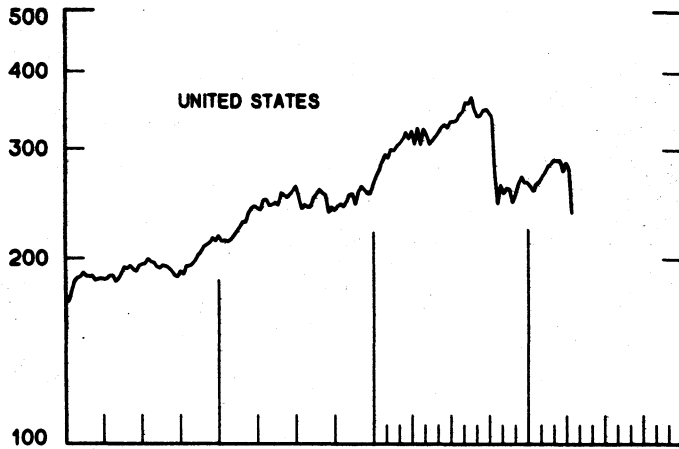
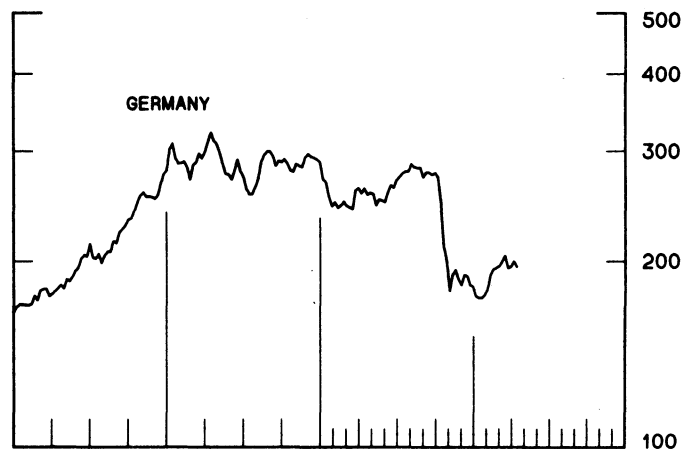
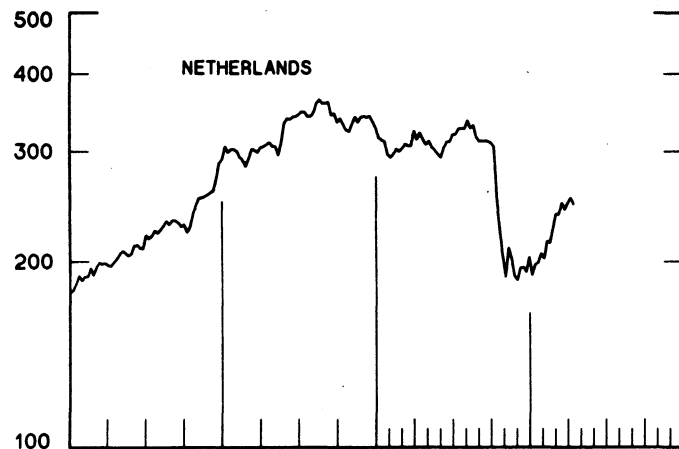
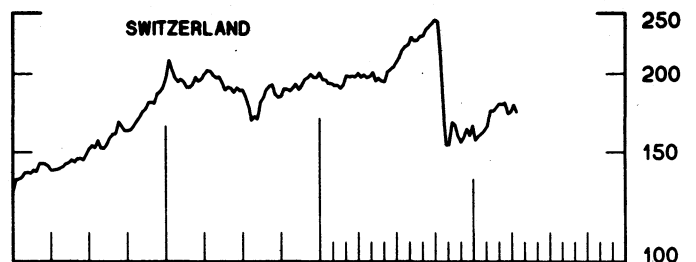
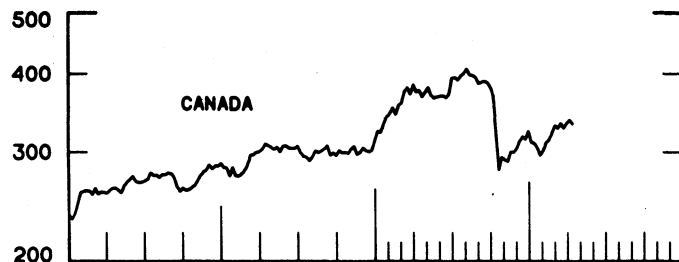
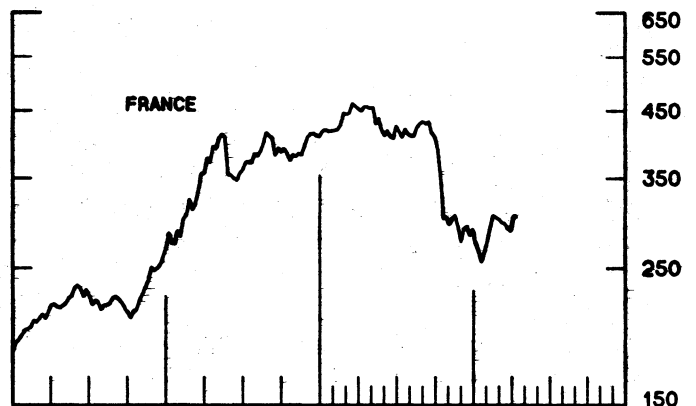
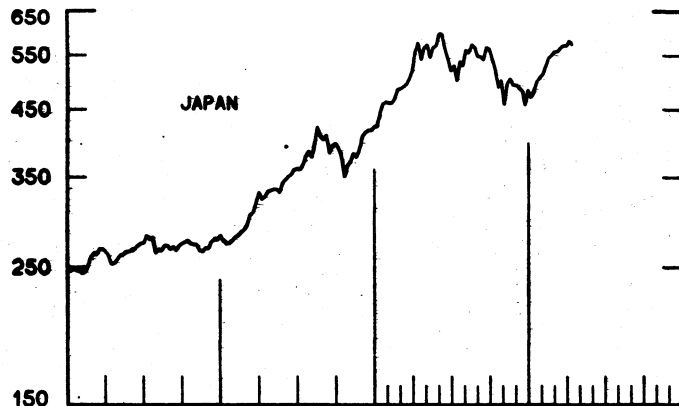
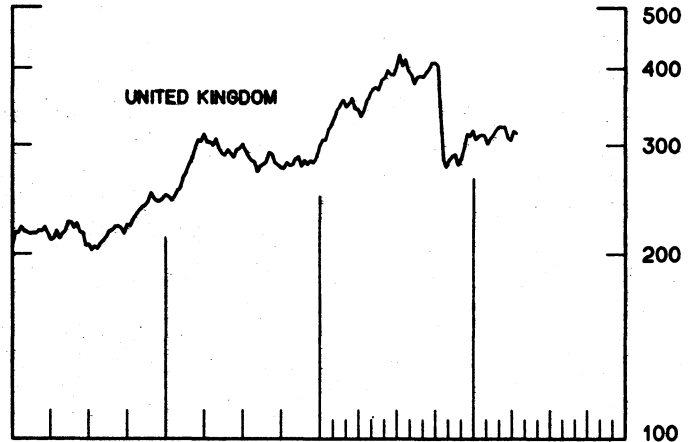


CHART 10  
INDUSTRIAL STOCK INDICES  
WEEKLY SERIES

RATIO SCALE  
1969=100



RATIO SCALE  
1969=100



1986

1988

1986

1988

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	APRIL 27	59.78
JAPANESE YEN	APRIL 27	0.80185
DUTCH GUILDER	APRIL 27	53.29
U.K. POUND	APRIL 27	188.28
CANADIAN DOLLAR	APRIL 27	81.22
FRENCH FRANC	APRIL 27	17.61
SWISS FRANC	APRIL 27	72.24
BELGIAN FRANC	APRIL 27	2.85798
ITALIAN LIRA	APRIL 27	0.08041
SWEDISH KRONA	APRIL 27	17.01

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	APRIL 27	168.16
JAPANESE YEN	APRIL 27	209.95
DUTCH GUILDER	APRIL 27	152.99
U.K. POUND	APRIL 27	76.15
CANADIAN DOLLAR	APRIL 27	80.95
FRENCH FRANC	APRIL 27	79.33
SWISS FRANC	APRIL 27	232.39
BELGIAN FRANC	APRIL 27	112.62
ITALIAN LIRA	APRIL 27	45.68

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

U.S. DOLLAR	APRIL 27	88.95
GERMAN MARK	APRIL 27	166.78
JAPANESE YEN	APRIL 27	206.97
DUTCH GUILDER	APRIL 27	142.79
U.K. POUND	APRIL 27	66.87
CANADIAN DOLLAR	APRIL 27	72.11
FRENCH FRANC	APRIL 27	69.71
SWISS FRANC	APRIL 27	216.57
BELGIAN FRANC	APRIL 27	102.85
ITALIAN LIRA	APRIL 27	38.96
SWEDISH KRONA	APRIL 27	67.83

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

CANADIAN DOLLAR	APRIL 27	-1.71
U.K. POUND	APRIL 27	-1.00
GERMAN MARK	APRIL 27	3.80
FRENCH FRANC	APRIL 27	-1.08
SWISS FRANC	APRIL 27	5.02
DUTCH GUILDER	APRIL 27	3.19
JAPANESE YEN	APRIL 27	3.21
ITALIAN LIRA	APRIL 27	-3.43

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
<b>CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING</b>		
U. S. DOLLARS PER FINE OUNCE	APRIL 27	450.07
<b>CHART 4. CALL MONEY RATES</b>		
U. S. FEDERAL FUNDS	APRIL 27	6.85
OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 27	6.73
U. K.	APRIL 27	7.96
CANADA	APRIL 27	8.42
GERMANY	APRIL 27	3.25
JAPAN	APRIL 27	3.30
FRANCE	APRIL 27	7.71
NETHERLANDS	APRIL 27	3.85
SWITZERLAND	APRIL 27	1.77
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U. S. 90-DAY CD'S, SECONDARY MARKET	APRIL 27	6.99
GERMAN INTERBANK LOAN	APRIL 27	3.36
JAPANESE GENSAKI RATE	APRIL 27	3.80
CANADIAN FINANCE PAPER	APRIL 27	9.04
INTERBANK STERLING	APRIL 27	8.21
SWISS INTERBANK LOAN	APRIL 27	2.00
FRENCH INTERBANK RATE	APRIL 27	8.00
NETHERLANDS INTERBANK RATE	APRIL 27	3.99
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	APRIL 27	5.58
<b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>		
OVERNIGHT	APRIL 27	6.73
7-DAY	APRIL 27	6.84
1-MONTH	APRIL 27	7.00
3-MONTH	APRIL 27	7.18
6-MONTH	APRIL 27	7.36
1-YEAR	APRIL 27	7.76
<b>CHART 7. SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES</b>		
OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 27	6.73
U. S. FEDERAL FUNDS	APRIL 27	6.85
DIFFERENTIAL	APRIL 27	-0.13
3-MONTH EURO-DOLLAR DEPOSIT RATE	APRIL 27	7.18
U. S. 90-DAY CD'S, SECONDARY MARKET	APRIL 27	6.99
DIFFERENTIAL	APRIL 27	0.19

**SERIES NAME**

**LAST VALUE PLOTTED  
DATE VALUE**

**CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS**

<b>EURO-DOLLAR DEPOSIT</b>	<b>APRIL 27</b>	<b>7.18</b>
<b>INTERBANK STERLING (LONDON), COVERED</b>	<b>APRIL 27</b>	<b>7.19</b>
<b>DIFFERENTIAL</b>	<b>APRIL 27</b>	<b>-0.01</b>
<b>U.S. COMMERCIAL PAPER</b>	<b>APRIL 27</b>	<b>6.92</b>
<b>CANADIAN FINANCE PAPER, COVERED</b>	<b>APRIL 27</b>	<b>7.29</b>
<b>DIFFERENTIAL</b>	<b>APRIL 27</b>	<b>-0.37</b>
<b>EURO-DOLLAR DEPOSIT</b>	<b>APRIL 27</b>	<b>7.18</b>
<b>INTERBANK DM (FRANKFURT), COVERED</b>	<b>APRIL 27</b>	<b>7.19</b>
<b>DIFFERENTIAL</b>	<b>APRIL 27</b>	<b>-0.02</b>
<b>EURO-DOLLAR DEPOSIT</b>	<b>APRIL 27</b>	<b>7.18</b>
<b>SWISS INTERBANK, COVERED</b>	<b>APRIL 27</b>	<b>7.05</b>
<b>DIFFERENTIAL</b>	<b>APRIL 27</b>	<b>0.13</b>

**CHART 9. LONG TERM GOVERNMENT BOND YIELDS**

<b>UNITED STATES</b>	<b>APRIL 22</b>	<b>8.81</b>
<b>GERMANY</b>	<b>APRIL 22</b>	<b>5.78</b>
<b>JAPAN</b>	<b>APRIL 1</b>	<b>3.93</b>
<b>SWITZERLAND</b>	<b>APRIL 8</b>	<b>4.05</b>
<b>CANADA</b>	<b>APRIL 15</b>	<b>10.38</b>
<b>FRANCE</b>	<b>APRIL 22</b>	<b>9.36</b>
<b>NETHERLANDS (MONTHLY)</b>	<b>FEB.</b>	<b>6.09</b>
<b>UNITED KINGDOM</b>	<b>APRIL 22</b>	<b>8.90</b>

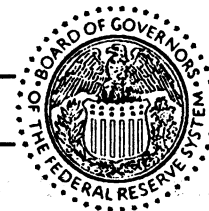
**U.S. CORPORATE**

<b>AAA BONDS</b>	<b>MAY</b>	<b>9.33</b>
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**CHART 10. STOCK INDICES**

<b>UNITED STATES</b>	<b>APRIL 20</b>	<b>236.88</b>
<b>UNITED KINGDOM</b>	<b>APRIL 20</b>	<b>312.74</b>
<b>CANADA</b>	<b>APRIL 20</b>	<b>331.94</b>
<b>GERMANY</b>	<b>APRIL 20</b>	<b>195.72</b>
<b>SWITZERLAND</b>	<b>APRIL 20</b>	<b>172.98</b>
<b>NETHERLANDS</b>	<b>APRIL 20</b>	<b>246.70</b>
<b>FRANCE</b>	<b>APRIL 20</b>	<b>302.27</b>
<b>JAPAN</b>	<b>APRIL 20</b>	<b>573.40</b>

# FEDERAL RESERVE statistical release



H.10(512)

APRIL 29, 1988

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 29, 1988

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)				
		APR. 25	APR. 26	APR. 27	APR. 28	APR. 29
*AUSTRALIA	DOLLAR	75.47	75.50	75.47	75.79	75.76
AUSTRIA	SCHILLING	11.792	11.778	11.783	11.733	11.775
BELGIUM	FRANC	35.100	35.030	35.050	34.900	35.020
CANADA	DOLLAR	1.2318	1.2290	1.2285	1.2315	1.2292
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.4550	6.4525	6.4585	6.4330	6.4550
FINLAND	MARKKA	4.0050	4.0090	4.0105	3.9950	4.0050
FRANCE	FRANC	5.6930	5.6900	5.6870	5.6690	5.6910
GERMANY	D. MARK	1.6775	1.6752	1.6750	1.6687	1.6746
GREECE	DRACHMA	134.400	134.400	134.620	134.000	134.200
HONG KONG	DOLLAR	7.8155	7.8165	7.8210	7.8165	7.8180
INDIA	RUPEE	13.2300	13.2000	13.2700	13.2200	13.2100
*IRELAND	POUND	159.25	159.45	159.40	159.73	159.40
ITALY	LIRA	1247.25	1245.00	1246.00	1240.50	1247.00
JAPAN	YEN	124.82	124.79	125.10	124.60	124.92
MALAYSIA	RINGGIT	2.5730	2.5750	2.5800	2.5770	2.5750
NETHERLANDS	GUILDER	1.8820	1.8790	1.8780	1.8720	1.8780
*NEW ZEALAND	DOLLAR	67.100	66.600	66.830	67.200	67.270
NORWAY	KRONE	6.1835	6.1900	6.1770	6.1530	6.1750
PORTUGAL	ESCUDO	137.250	137.000	137.150	136.750	137.100
SINGAPORE	DOLLAR	2.0055	2.0040	2.0060	2.0025	2.0050
SOUTH AFRICA	RAND	2.1510	2.1520	2.1533	2.1510	2.1545
SOUTH KOREA	WON	743.80	743.80	743.90	744.00	743.30
SPAIN	PESETA	110.900	110.550	110.780	110.350	110.830
SRI LANKA	RUPEE	30.962	30.965	30.965	30.962	30.962
SWEDEN	KRONA	5.8900	5.8850	5.8855	5.8630	5.8750
SWITZERLAND	FRANC	1.3885	1.3866	1.3880	1.3846	1.3935
TAIWAN	DOLLAR	28.700	28.700	28.700	28.700	28.700
THAILAND	BAHT	25.180	25.180	25.180	25.170	25.150
*UNITED KINGDOM	POUND	187.48	187.50	187.70	187.40	187.85
MEMO:						
*UNITED STATES	DOLLAR	89.17	89.07	89.09	88.86	89.08

\*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