

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**June 13, 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.

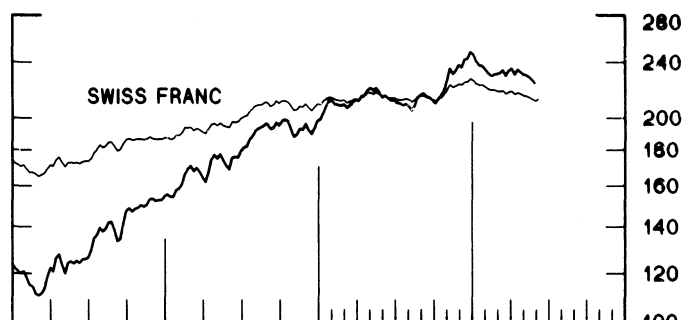
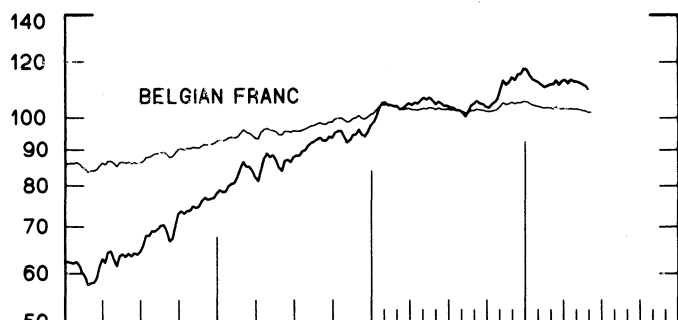
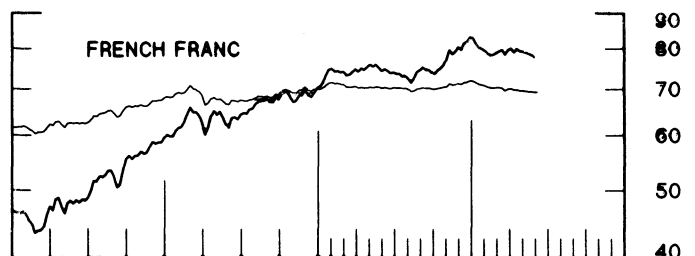
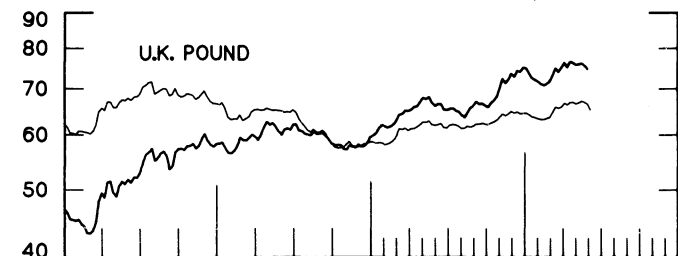
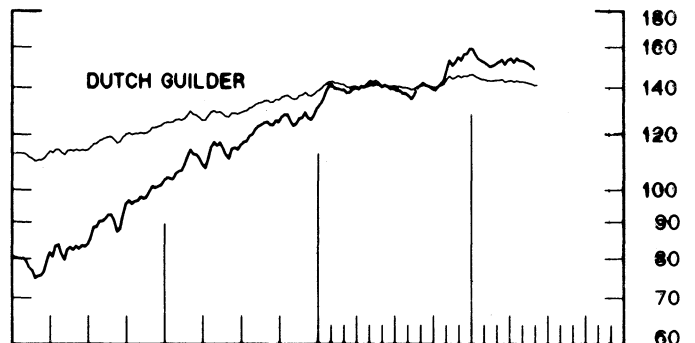
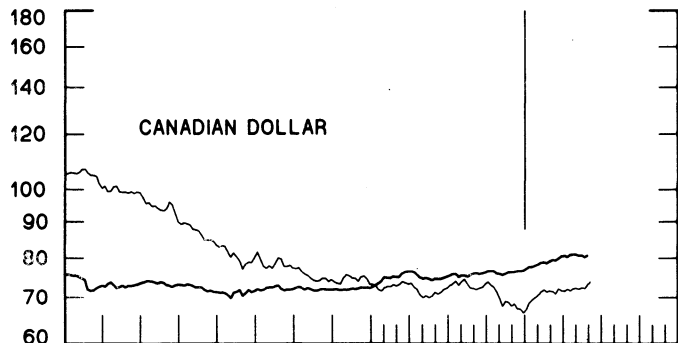
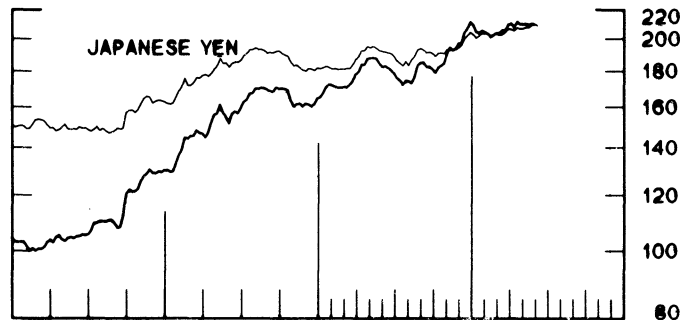
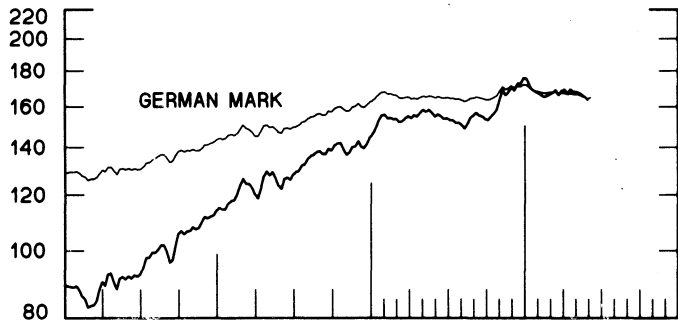
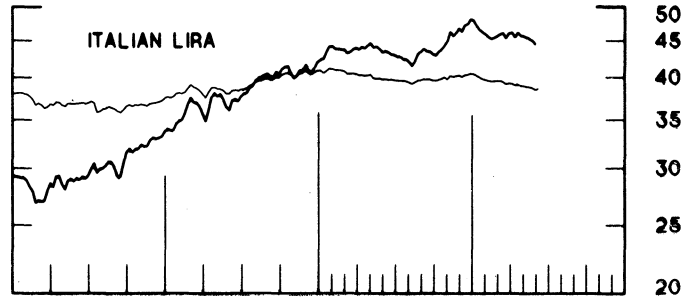
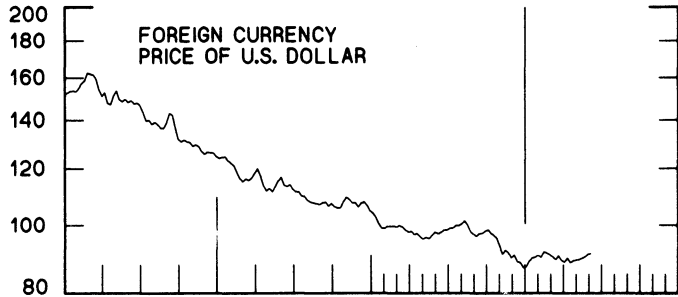
CHART 1

# 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



1986

1988

1986

1988

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

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

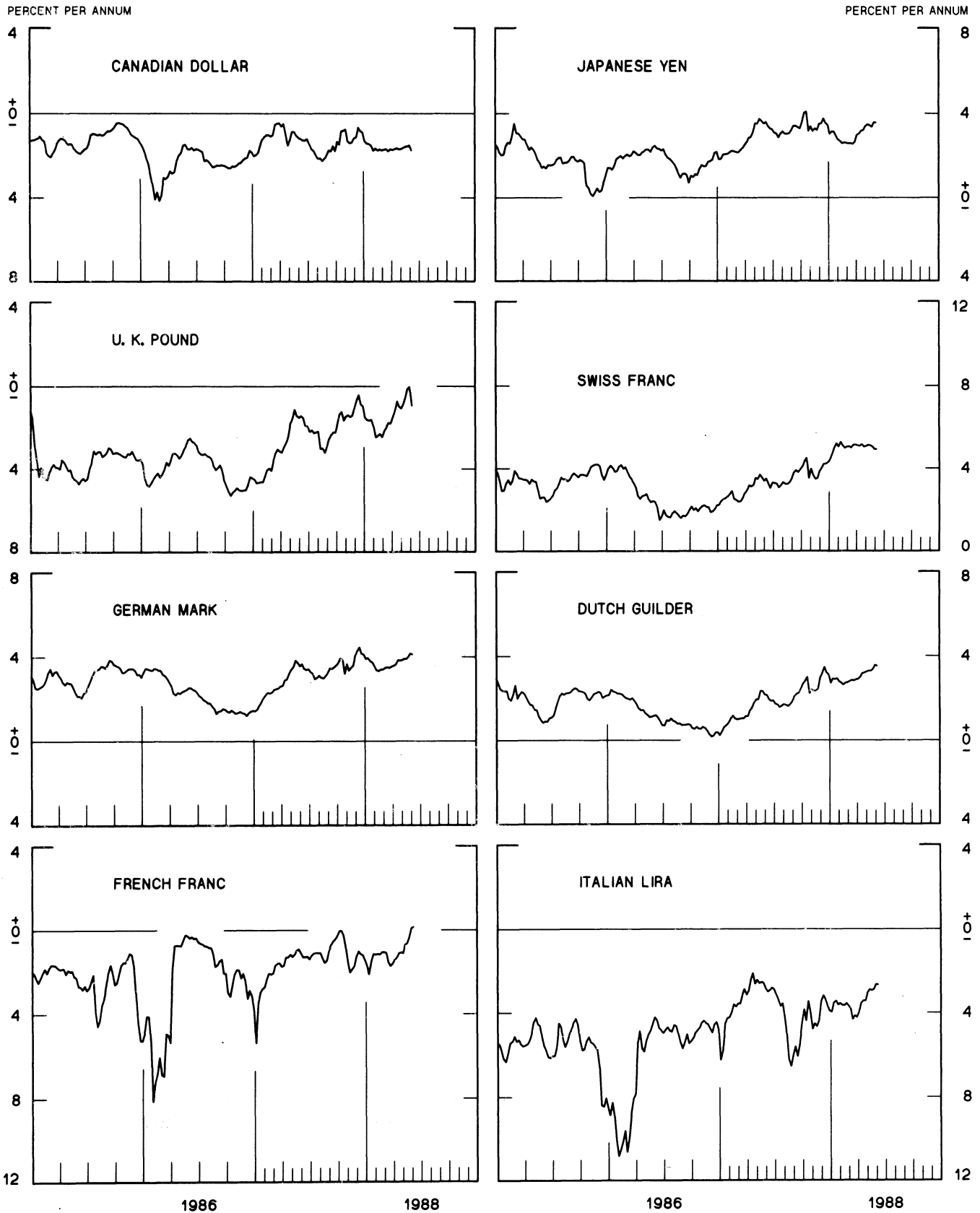


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

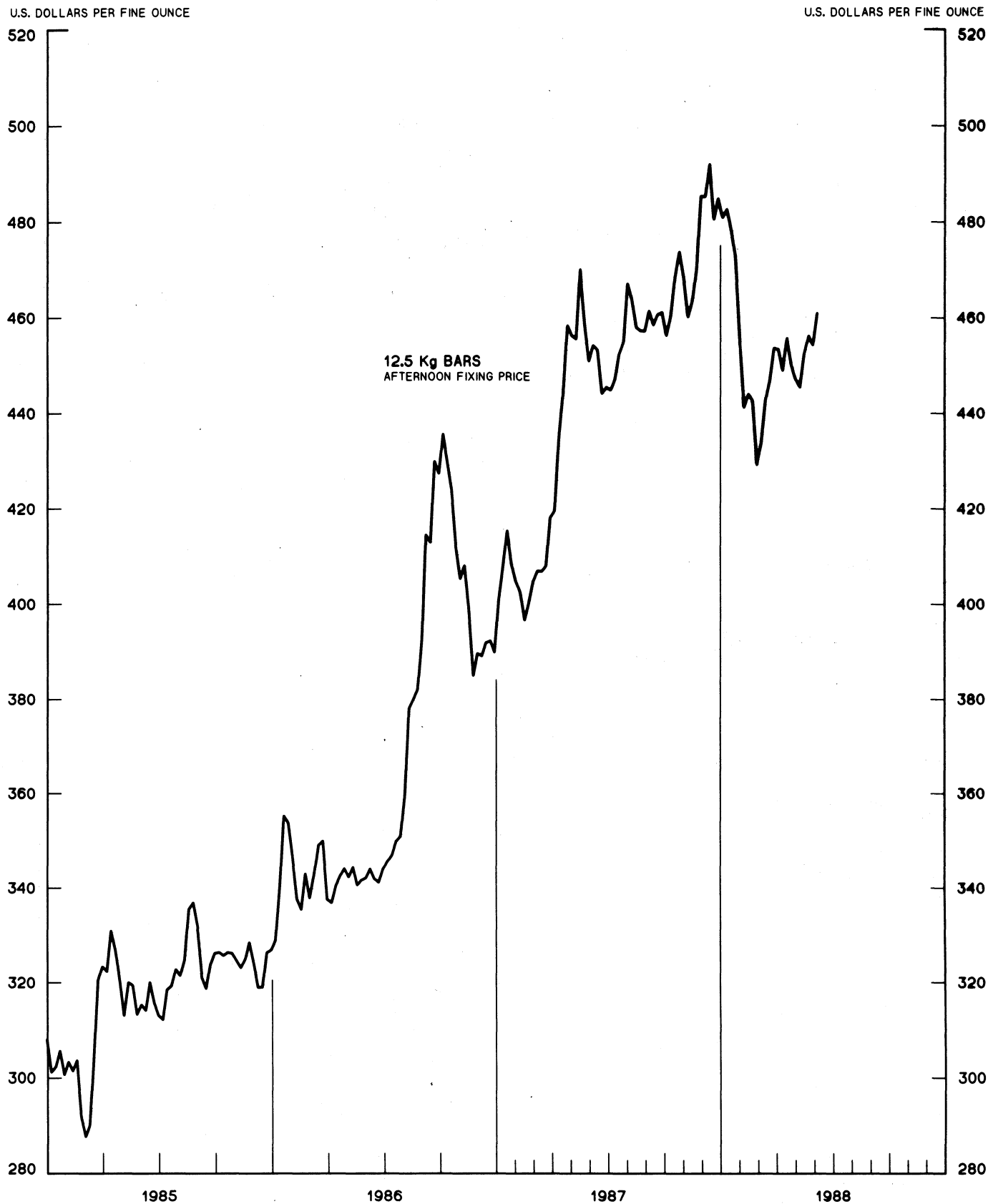


CHART 4  
CALL MONEY RATES  
WEEKLY SERIES

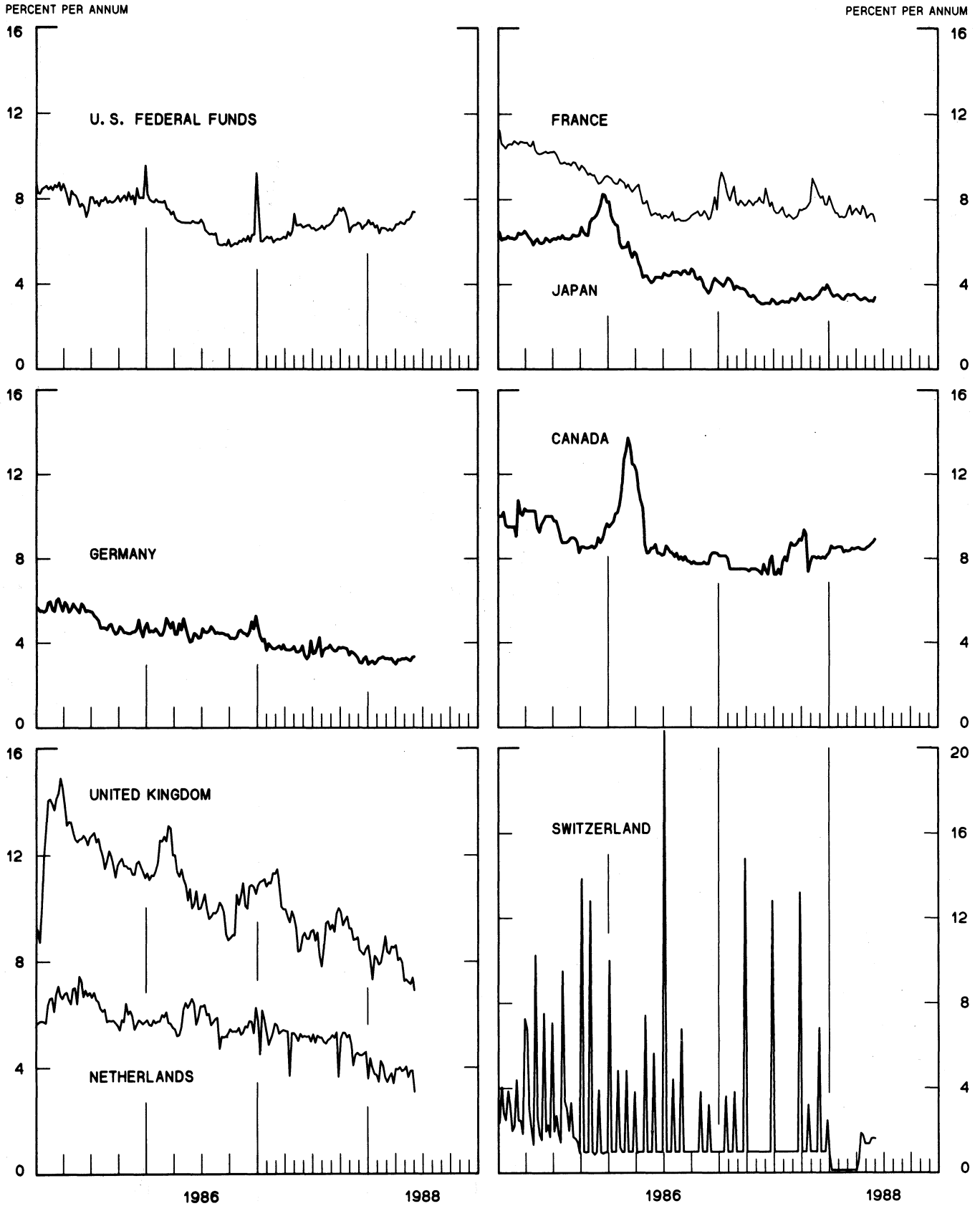


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

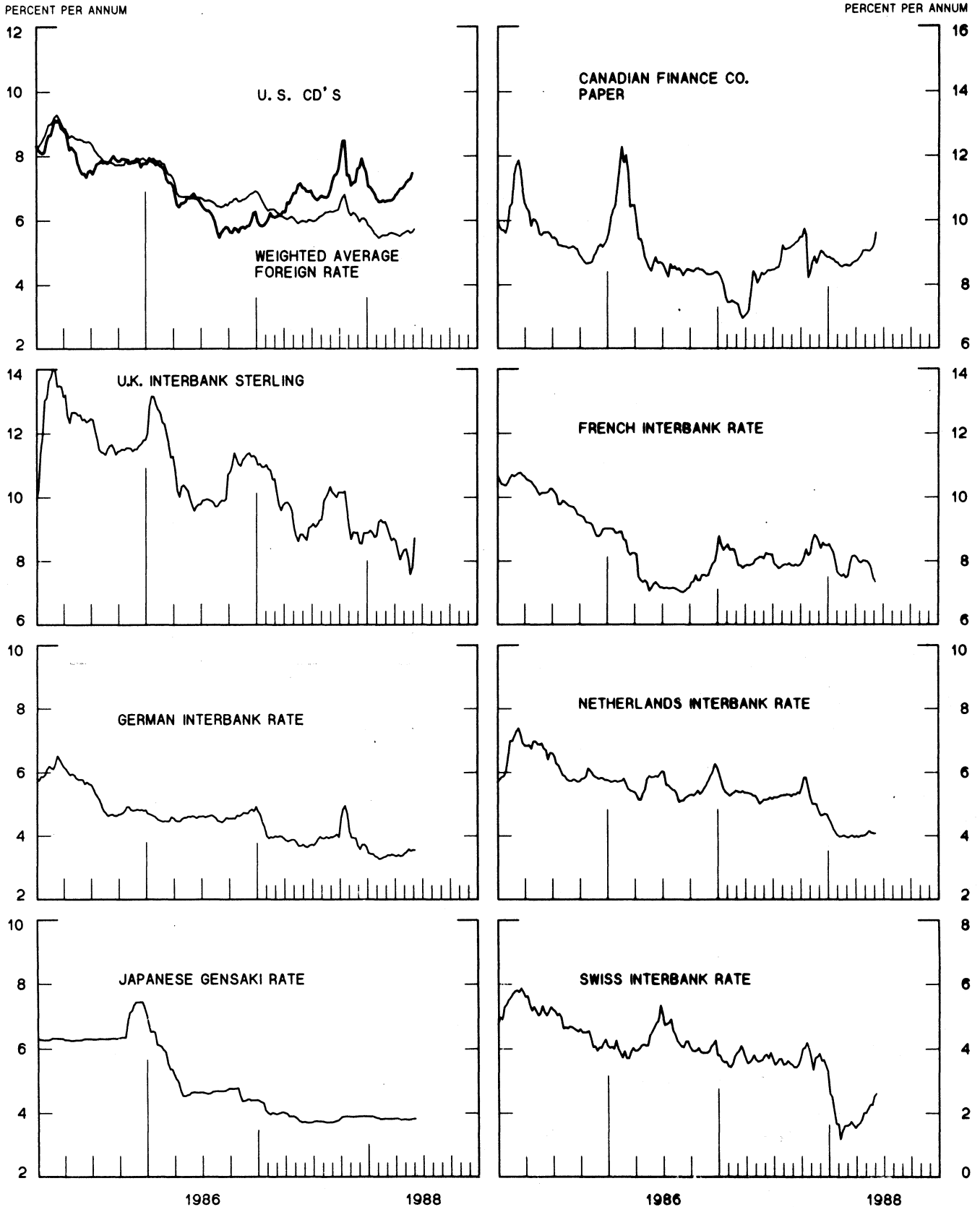


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

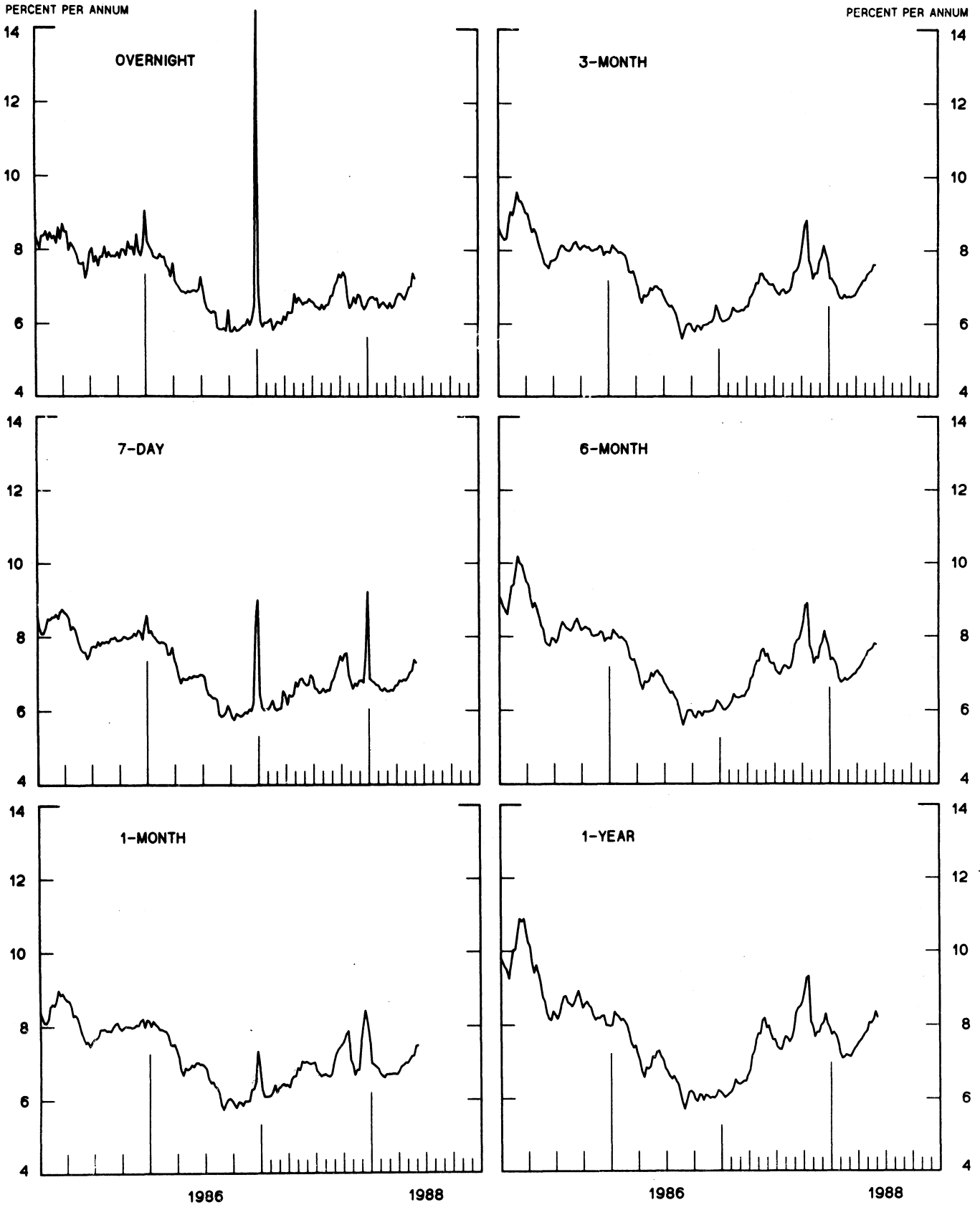
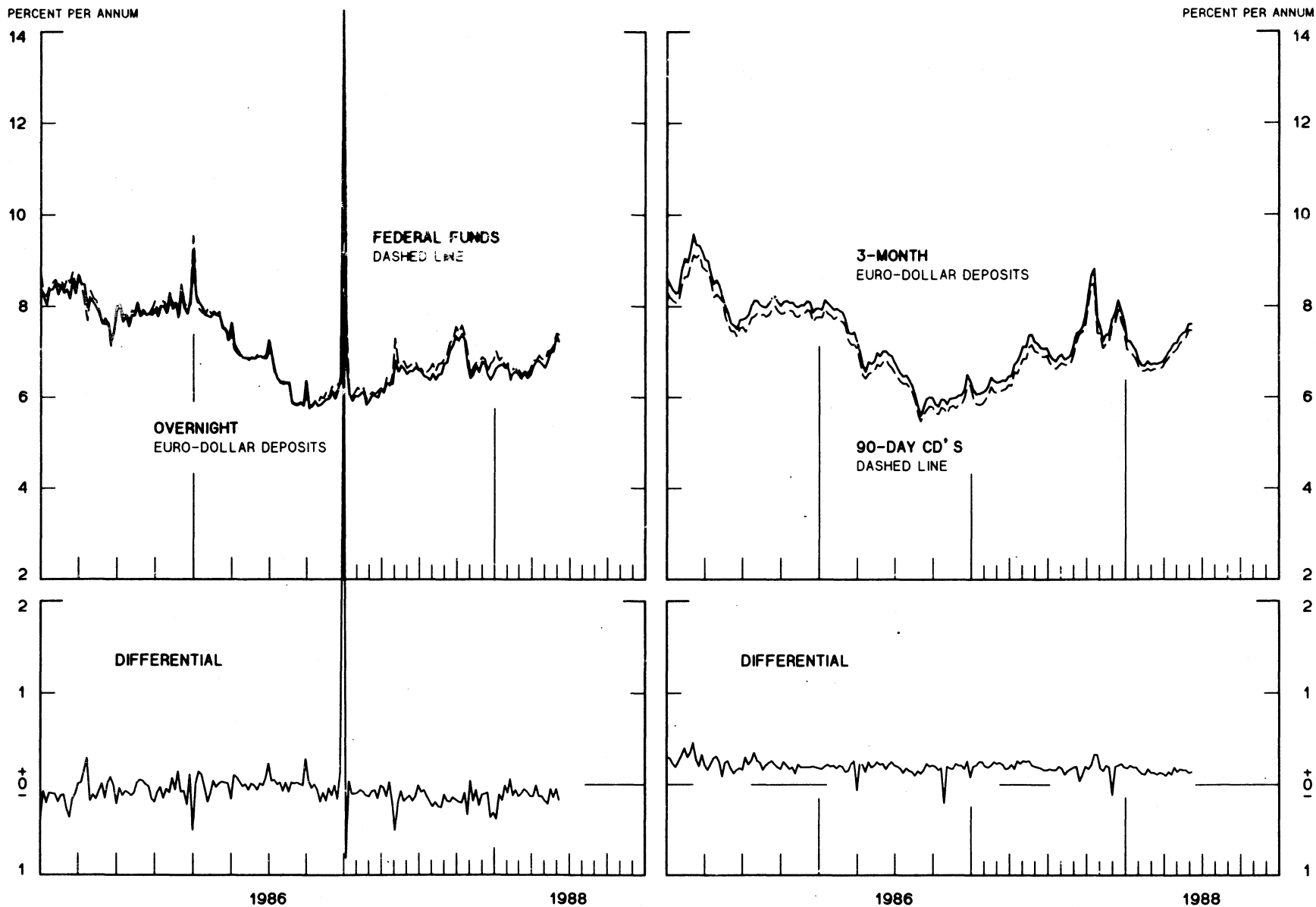




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**

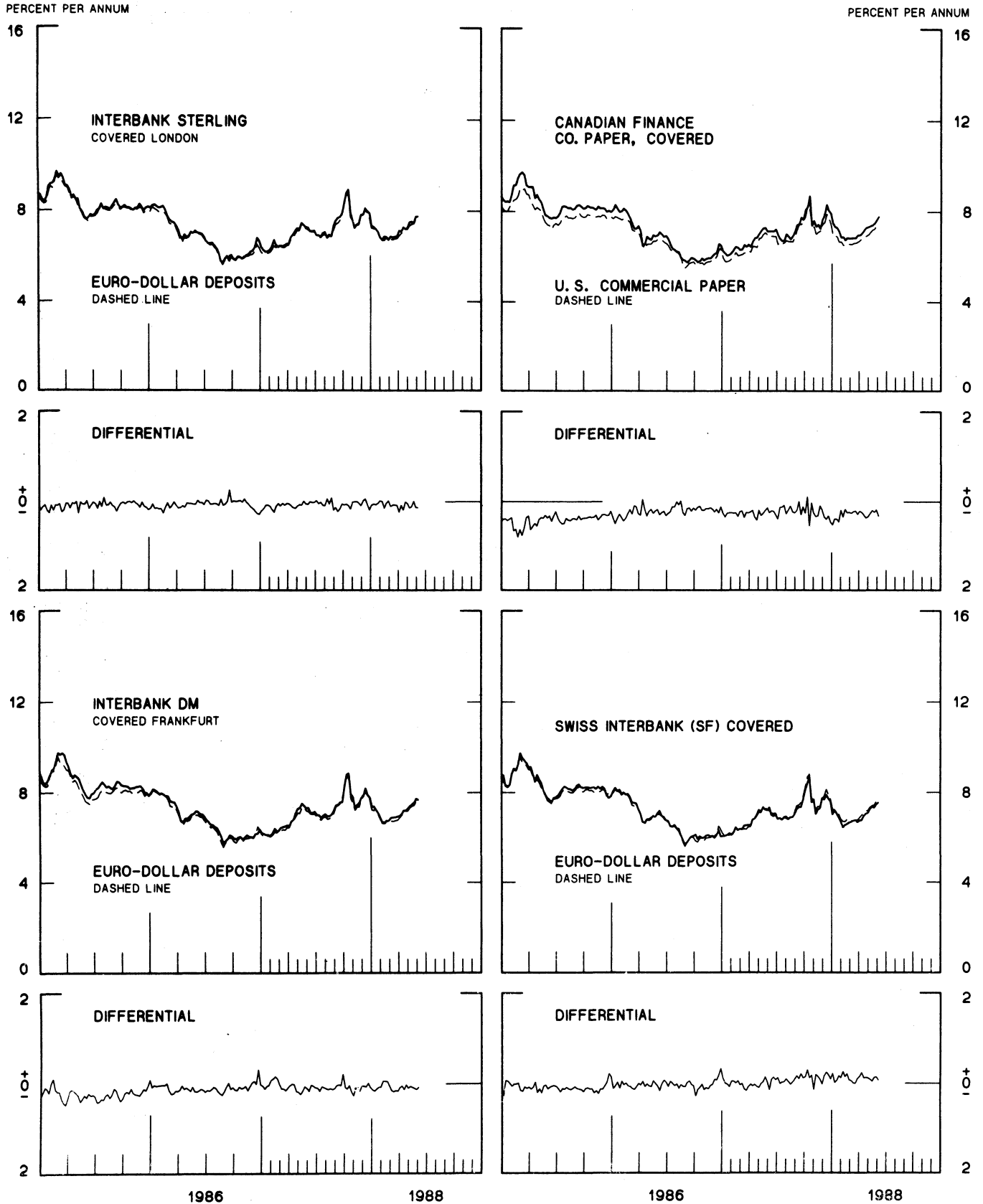
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.  
 AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

# 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

# LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

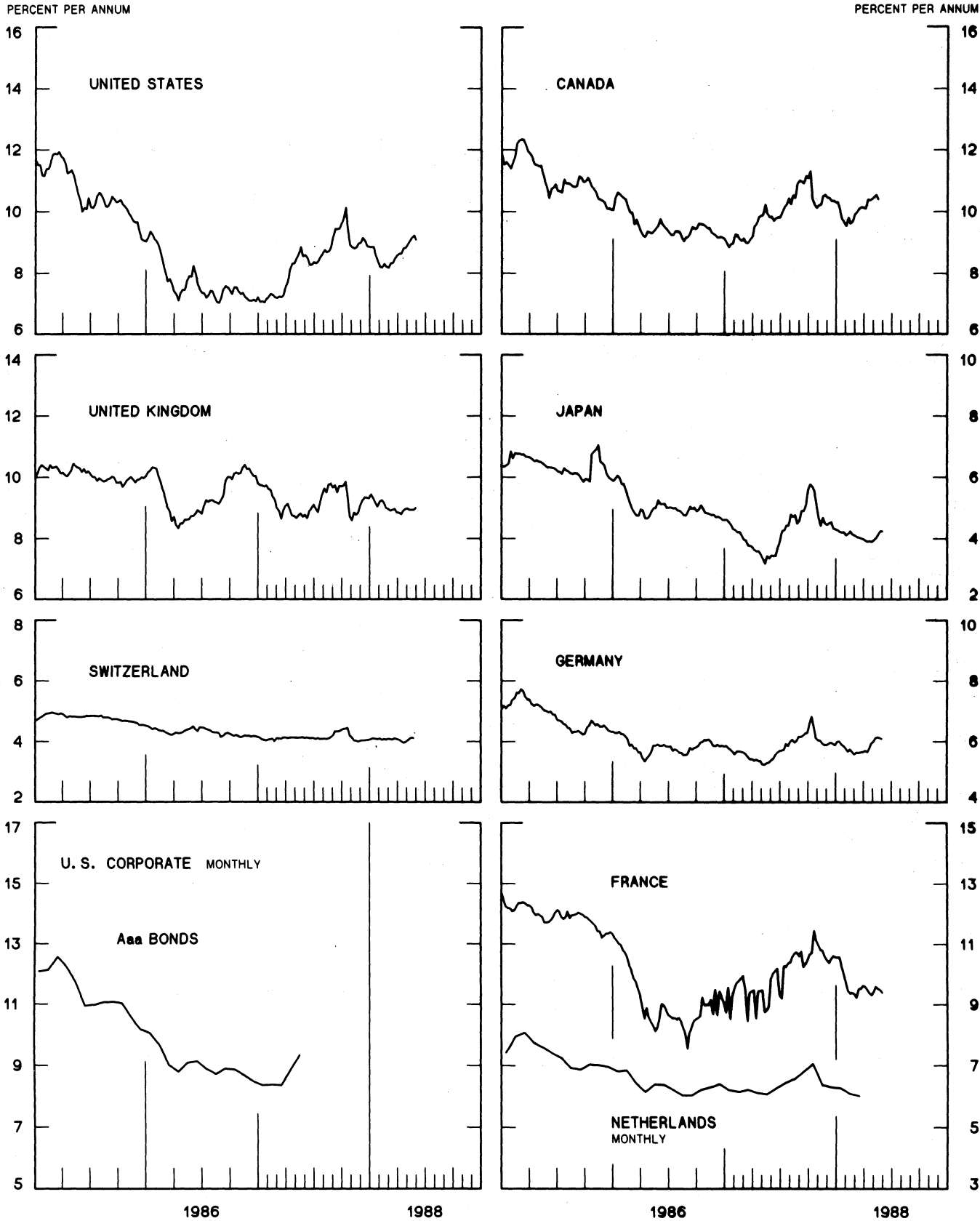
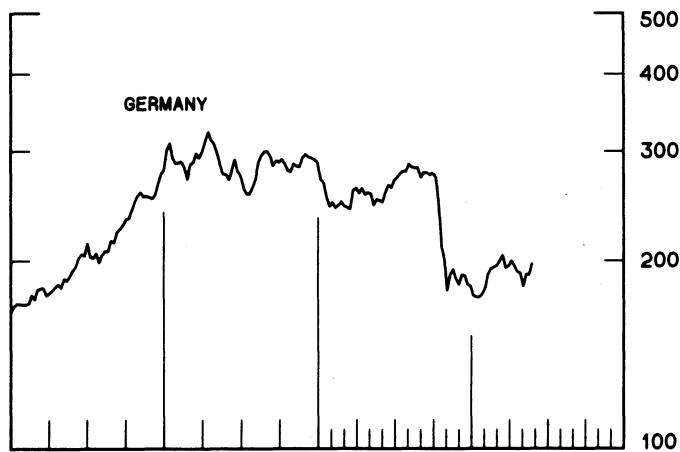
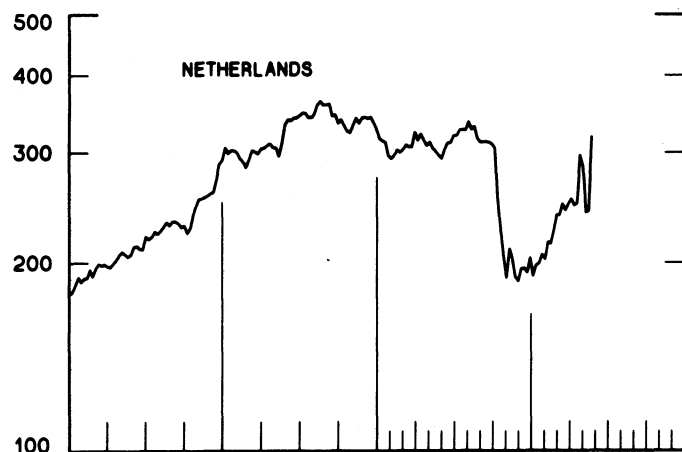
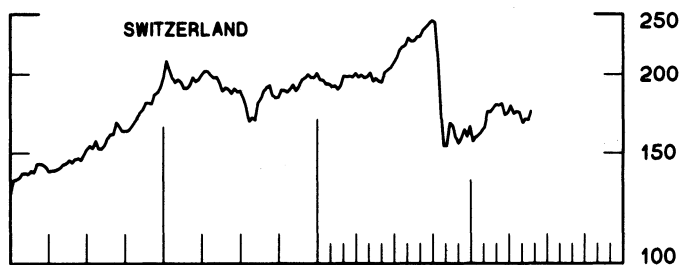
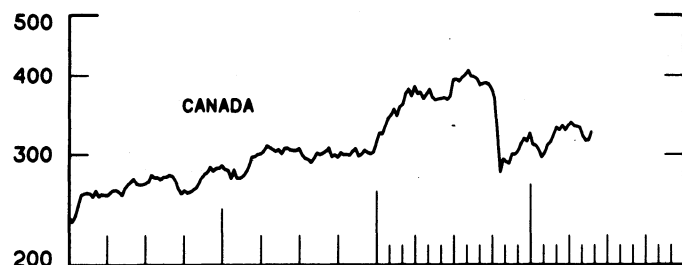
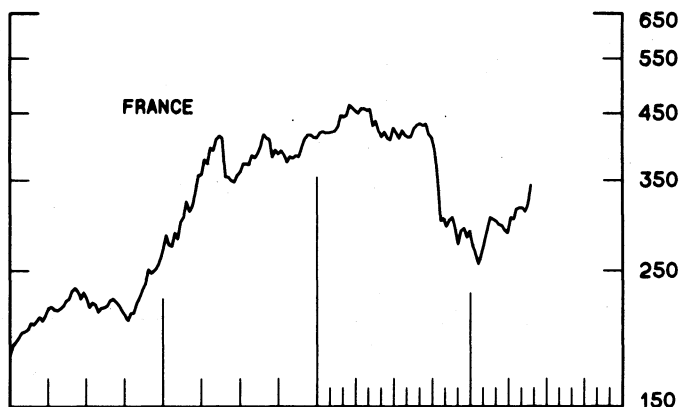
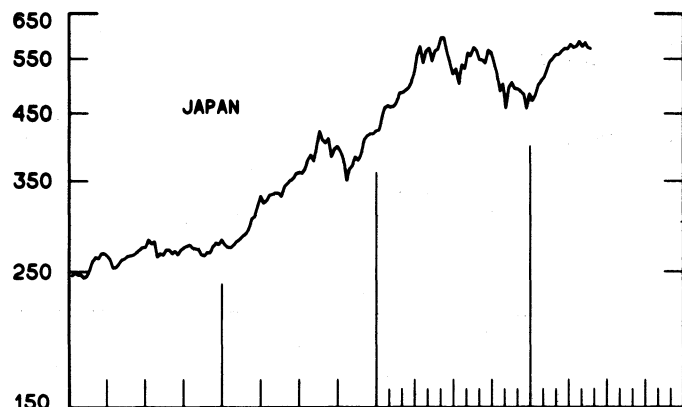
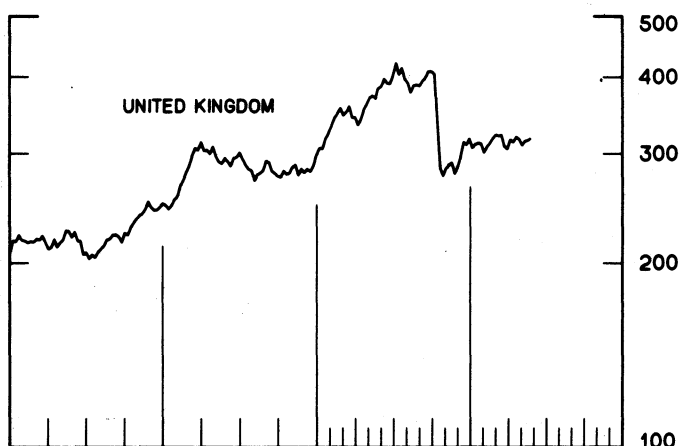
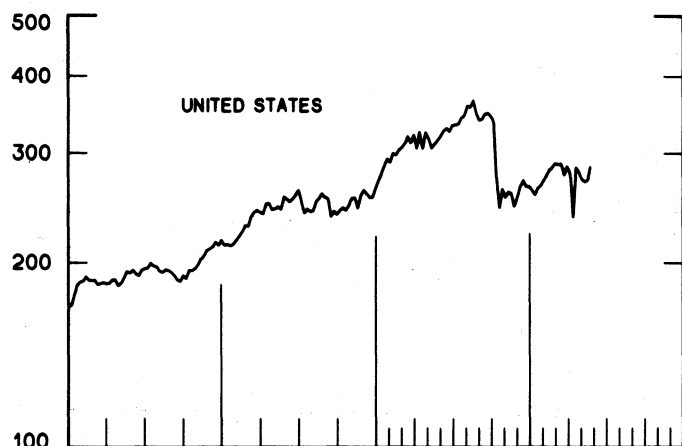


CHART 10  
INDUSTRIAL STOCK INDICES  
WEEKLY SERIES

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	JUNE 8	58.12
JAPANESE YEN	JUNE 8	0.79408
DUTCH GUILDER	JUNE 8	51.75
U.K. POUND	JUNE 8	180.47
CANADIAN DOLLAR	JUNE 8	81.30
FRENCH FRANC	JUNE 8	17.20
SWISS FRANC	JUNE 8	69.73
BELGIAN FRANC	JUNE 8	2.77810
ITALIAN LIRA	JUNE 8	0.07817
SWEDISH KRONA	JUNE 8	16.62

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JUNE 8	163.50
JAPANESE YEN	JUNE 8	207.92
DUTCH GUILDER	JUNE 8	148.56
U.K. POUND	JUNE 8	72.99
CANADIAN DOLLAR	JUNE 8	81.03
FRENCH FRANC	JUNE 8	77.49
SWISS FRANC	JUNE 8	224.33
BELGIAN FRANC	JUNE 8	109.47
ITALIAN LIRA	JUNE 8	44.41

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

U.S. DOLLAR	JUNE 8	91.13
GERMAN MARK	JUNE 8	164.98
JAPANESE YEN	JUNE 8	209.14
DUTCH GUILDER	JUNE 8	141.22
U.K. POUND	JUNE 8	65.17
CANADIAN DOLLAR	JUNE 8	73.68
FRENCH FRANC	JUNE 8	69.37
SWISS FRANC	JUNE 8	212.98
BELGIAN FRANC	JUNE 8	101.84
ITALIAN LIRA	JUNE 8	38.58
SWEDISH KRONA	JUNE 8	67.54

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

CANADIAN DOLLAR	JUNE 8	-1.79
U.K. POUND	JUNE 8	-0.95
GERMAN MARK	JUNE 8	4.10
FRENCH FRANC	JUNE 8	0.14
SWISS FRANC	JUNE 8	4.90
DUTCH GUILDER	JUNE 8	3.51
JAPANESE YEN	JUNE 8	3.55
ITALIAN LIRA	JUNE 8	-2.67

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING</b>		
U.S. DOLLARS PER FINE OUNCE	JUNE 8	461.04
<b>CHART 4. CALL MONEY RATES</b>		
U.S. FEDERAL FUNDS	JUNE 8	7.38
OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 8	7.21
U.K.	JUNE 8	6.88
CANADA	JUNE 8	8.92
GERMANY	JUNE 8	3.35
JAPAN	JUNE 8	3.41
FRANCE	JUNE 8	6.96
NETHERLANDS	JUNE 8	3.07
SWITZERLAND	JUNE 8	1.63
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U.S. 90-DAY CD'S, SECONDARY MARKET	JUNE 8	7.46
GERMAN INTERBANK LOAN	JUNE 8	3.54
JAPANESE GENSANKI RATE	JUNE 8	3.81
CANADIAN FINANCE PAPER	JUNE 8	9.61
INTERBANK STERLING	JUNE 8	8.71
SWISS INTERBANK LOAN	JUNE 8	2.60
FRENCH INTERBANK RATE	JUNE 8	7.32
NETHERLANDS INTERBANK RATE	JUNE 8	4.06
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JUNE 8	5.74
<b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>		
OVERNIGHT	JUNE 8	7.21
7-DAY	JUNE 8	7.29
1-MONTH	JUNE 8	7.46
3-MONTH	JUNE 8	7.60
6-MONTH	JUNE 8	7.78
1-YEAR	JUNE 8	8.19
<b>CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES</b>		
OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 8	7.21
U.S. FEDERAL FUNDS	JUNE 8	7.38
DIFFERENTIAL	JUNE 8	-0.17
3-MONTH EURO-DOLLAR DEPOSIT RATE	JUNE 8	7.60
U.S. 90-DAY CD'S, SECONDARY MARKET	JUNE 8	7.46
DIFFERENTIAL	JUNE 8	0.14

LAST VALUE PLOTTED  
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JUNE 8	7.60
INTERBANK STERLING (LONDON), COVERED	JUNE 8	7.74
DIFFERENTIAL	JUNE 8	-0.14
U.S. COMMERCIAL PAPER	JUNE 8	7.45
CANADIAN FINANCE PAPER, COVERED	JUNE 8	7.78
DIFFERENTIAL	JUNE 8	-0.33
EURO-DOLLAR DEPOSIT	JUNE 8	7.60
INTERBANK DM (FRANKFURT), COVERED	JUNE 8	7.67
DIFFERENTIAL	JUNE 8	-0.07
EURO-DOLLAR DEPOSIT	JUNE 8	7.60
SWISS INTERBANK, COVERED	JUNE 8	7.53
DIFFERENTIAL	JUNE 8	0.07

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

	week ending:	
UNITED STATES	JUNE 3	9.07
GERMANY	JUNE 3	6.09
JAPAN	JUNE 3	4.23
SWITZERLAND	MAY 27	4.10
CANADA	JUNE 3	10.24
FRANCE	JUNE 3	9.38
NETHERLANDS (MONTHLY)	APRIL	6.03
UNITED KINGDOM	JUNE 3	8.99

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	JUNE 8	290.04
UNITED KINGDOM	JUNE 8	319.93
CANADA	JUNE 8	333.44
GERMANY	JUNE 8	197.74
SWITZERLAND	JUNE 8	176.77
NETHERLANDS	JUNE 8	247.30
FRANCE	JUNE 8	342.52
JAPAN	JUNE 8	578.72

# FEDERAL RESERVE statistical release



H.10(512)

JUNE 10, 1988

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 10, 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)				
		JUNE 6	JUNE 7	JUNE 8	JUNE 9	JUNE 10
*AUSTRALIA	DOLLAR	79.50	79.77	80.55	80.63	80.80
AUSTRIA	SCHILLING	12.095	12.068	12.085	12.110	12.102
BELGIUM	FRANC	35.980	35.880	35.920	36.000	35.940
CANADA	DOLLAR	1.2325	1.2307	1.2228	1.2214	1.2195
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.5500	6.5400	6.5400	6.5515	6.5450
FINLAND	MARKKA	4.0930	4.0800	4.0800	4.0825	4.0900
FRANCE	FRANC	5.8060	5.7940	5.8020	5.8110	5.8090
GERMANY	D. MARK	1.7170	1.7154	1.7185	1.7200	1.7195
GREECE	DRACHMA	137.950	137.600	137.800	138.000	137.750
HONG KONG	DOLLAR	7.8175	7.8165	7.8118	7.8120	7.8120
INDIA	RUPEE	13.6000	13.6000	13.5800	13.5900	13.6200
*IRELAND	POUND	155.70	156.85	155.75	155.50	155.50
ITALY	LIRA	1277.00	1275.00	1276.00	1278.50	1279.00
JAPAN	YEN	126.18	125.72	125.25	125.20	124.92
MALAYSIA	RINGGIT	2.5845	2.5800	2.5780	2.5740	2.5745
NETHERLANDS	GUILDER	1.9285	1.9260	1.9295	1.9315	1.9310
*NEW ZEALAND	DOLLAR	69.230	69.530	69.800	69.810	70.070
NORWAY	KRONE	6.2820	6.2600	6.2600	6.2715	6.2975
PORTUGAL	ESCUDO	140.850	140.550	140.500	140.900	140.700
SINGAPORE	DOLLAR	2.0225	2.0185	2.0175	2.0215	2.0117
SOUTH AFRICA	RAND	2.2360	2.2360	2.2360	2.2420	2.2320
SOUTH KOREA	WON	735.60	734.70	733.20	732.60	731.90
SPAIN	PESETA	113.600	113.250	113.450	113.730	113.650
SRI LANKA	RUPEE	31.065	31.063	31.063	31.068	31.068
SWEDEN	KRONA	6.0160	5.9925	5.9925	6.0040	6.0075
SWITZERLAND	FRANC	1.4325	1.4290	1.4325	1.4357	1.4373
TAIWAN	DOLLAR	28.670	28.670	28.670	28.670	28.670
THAILAND	BAHT	25.250	25.220	25.200	25.210	25.180
*UNITED KINGDOM	POUND	180.17	181.12	181.71	181.45	181.70
MEMO:						
*UNITED STATES	DOLLAR	91.10	90.88	90.83	90.92	90.85

\*INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER 6-10 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