

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**October 17, 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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## **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

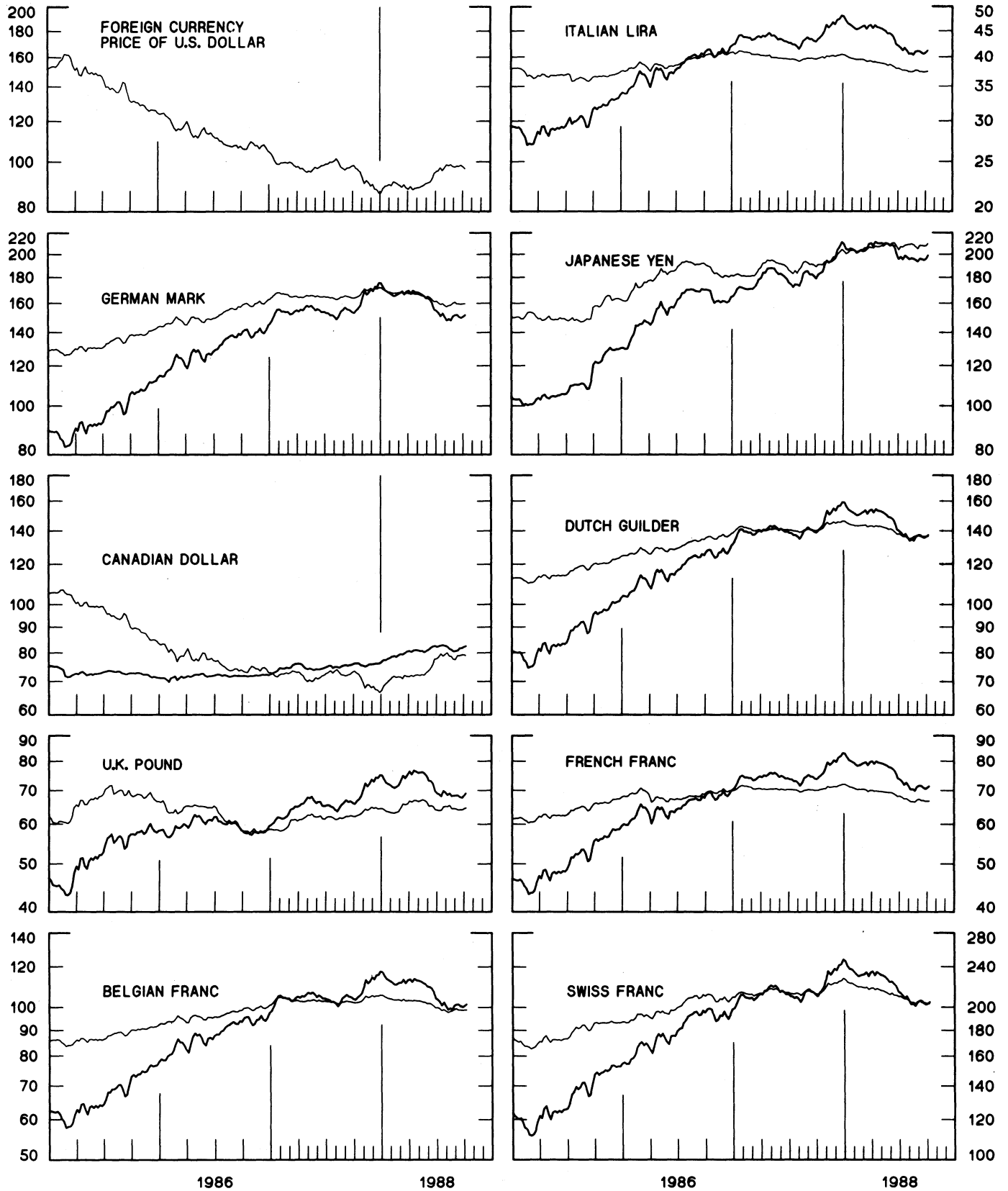


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

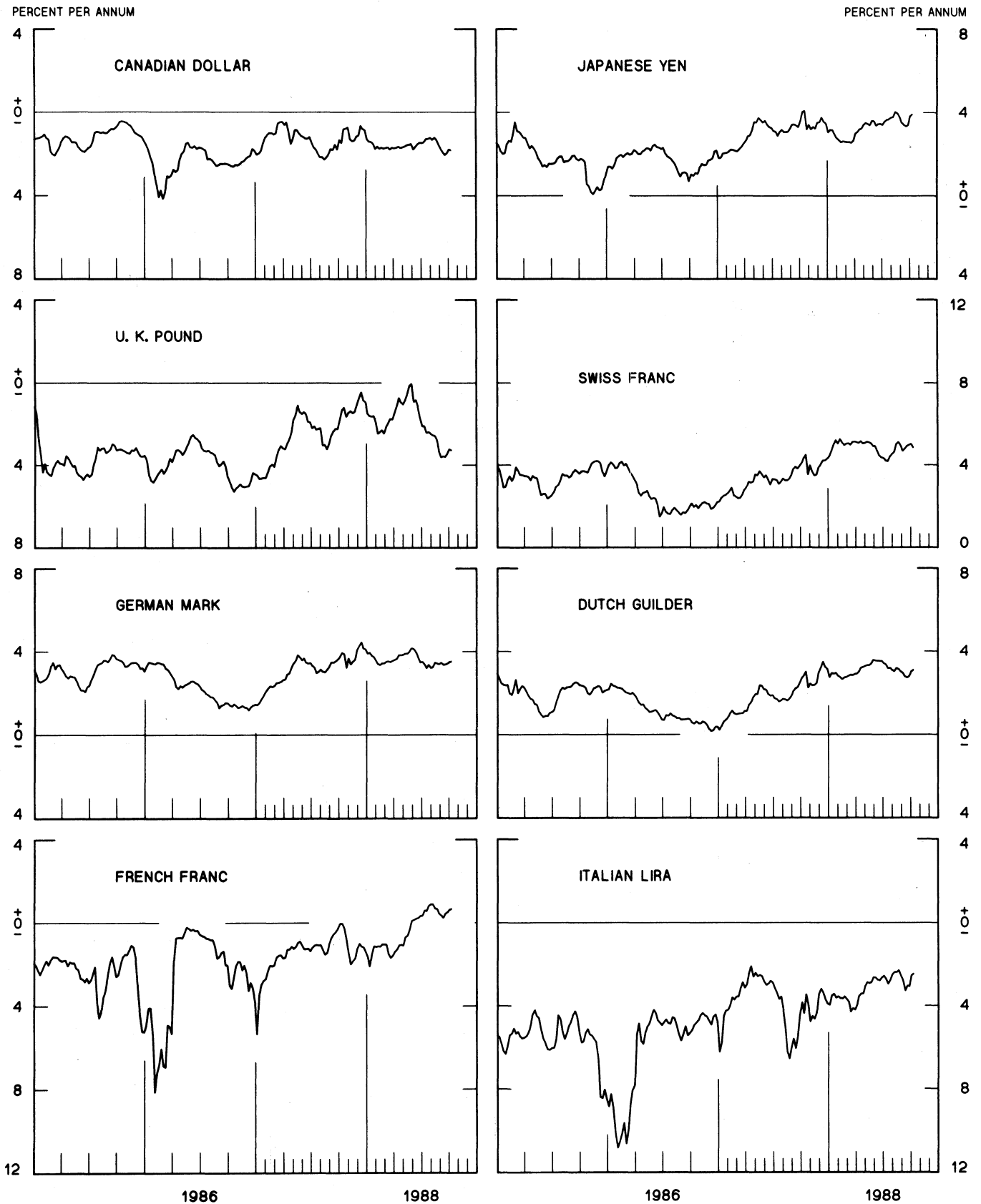


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

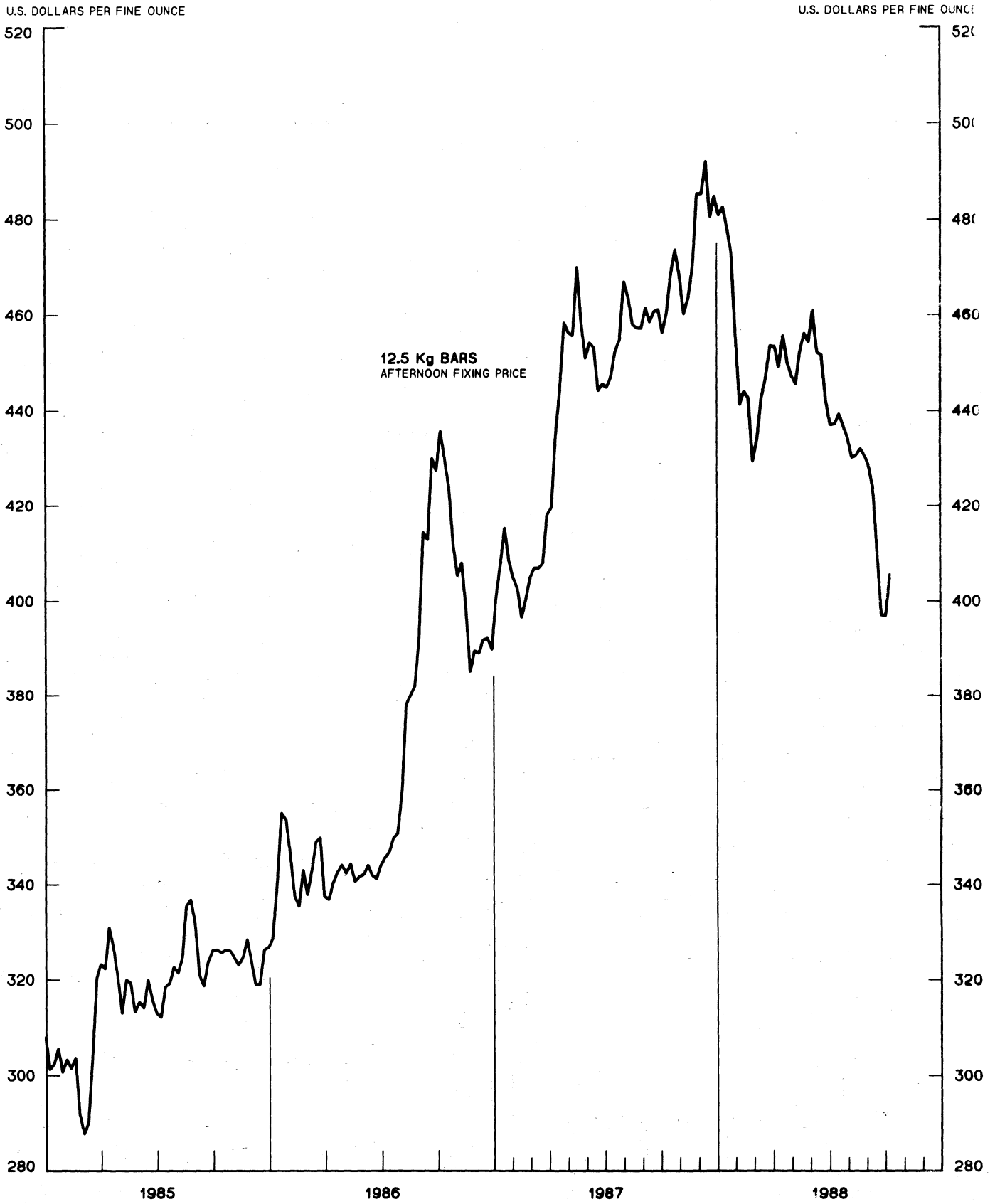


CHART 4  
CALL MONEY RATES  
WEEKLY SERIES

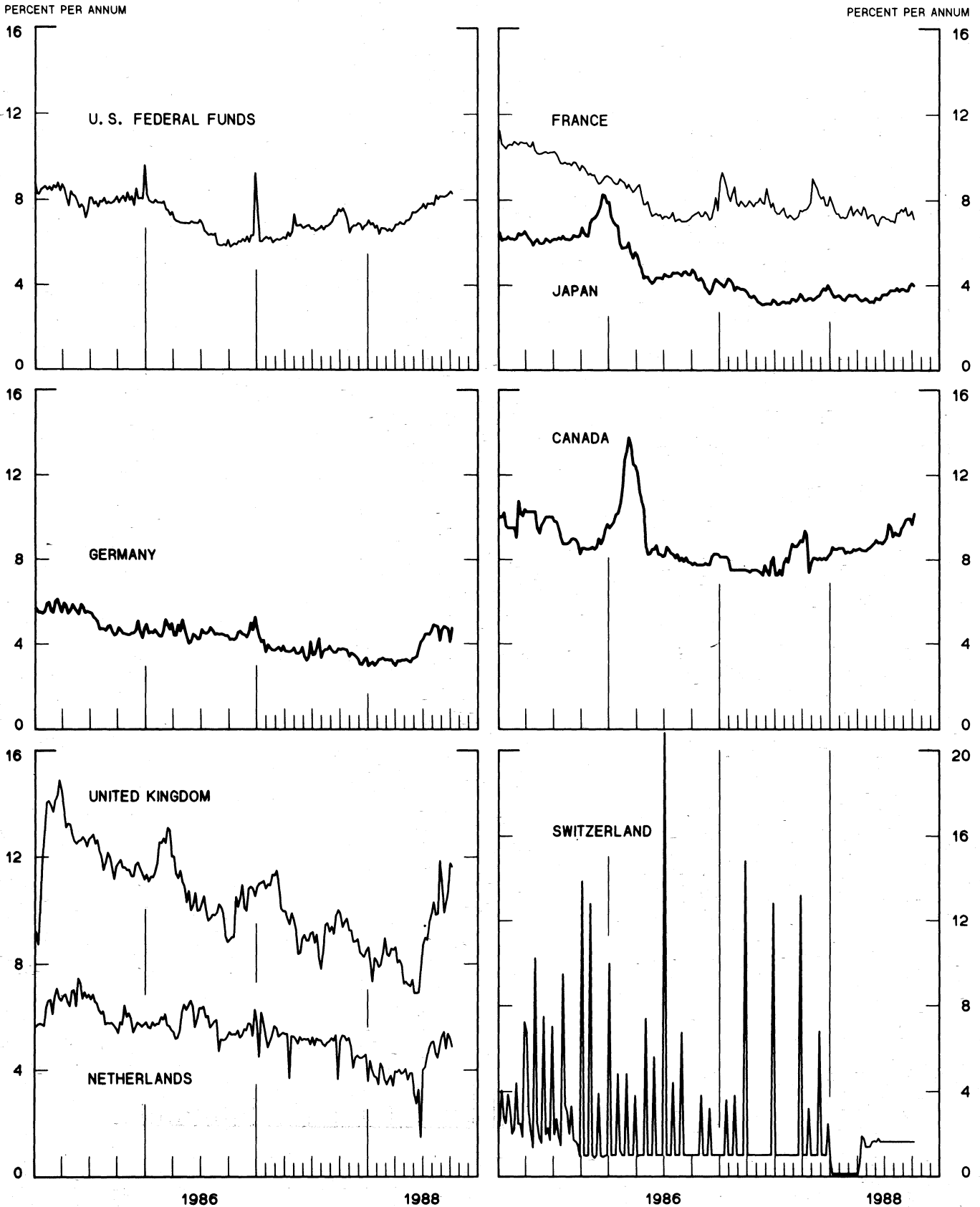


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

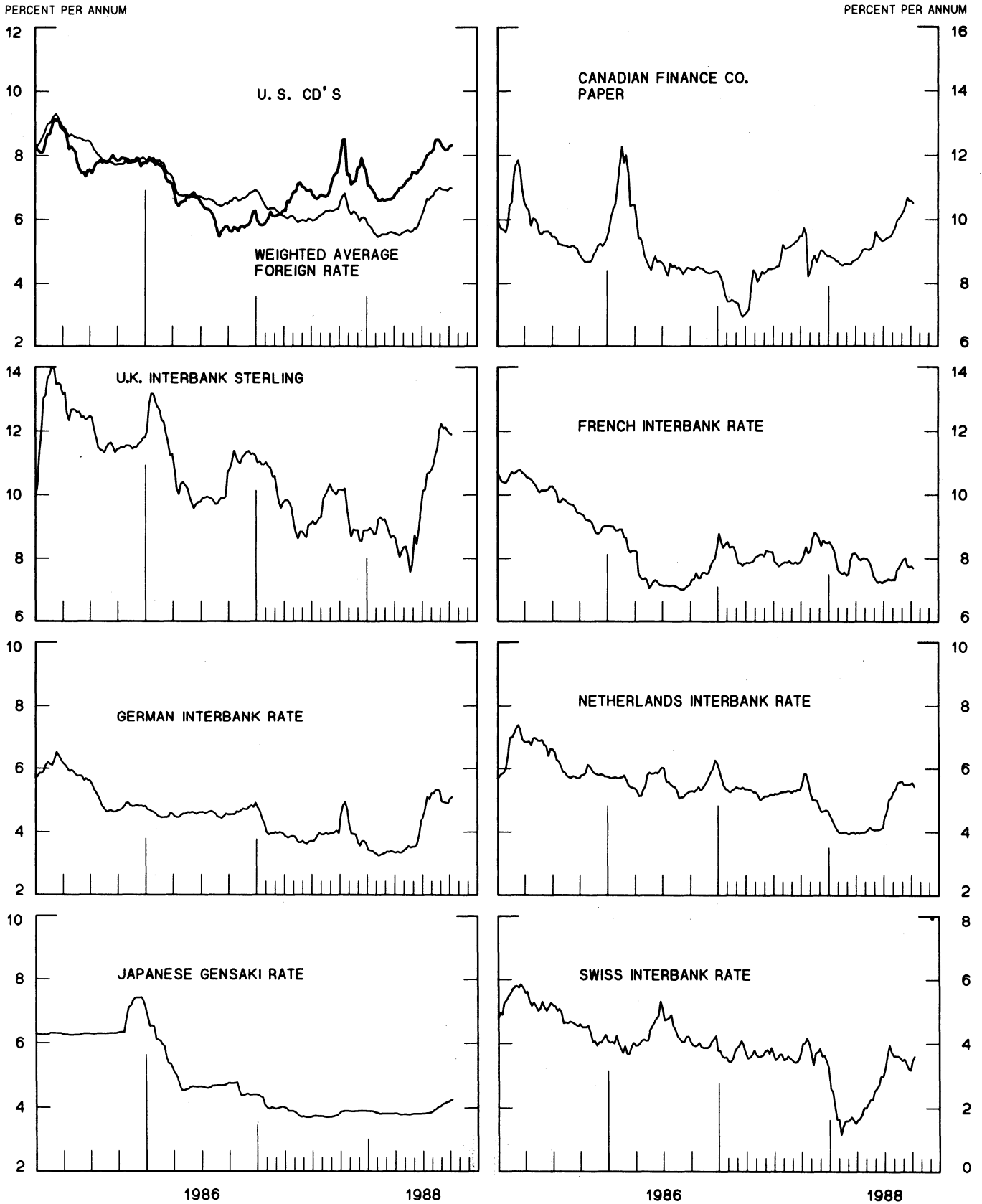
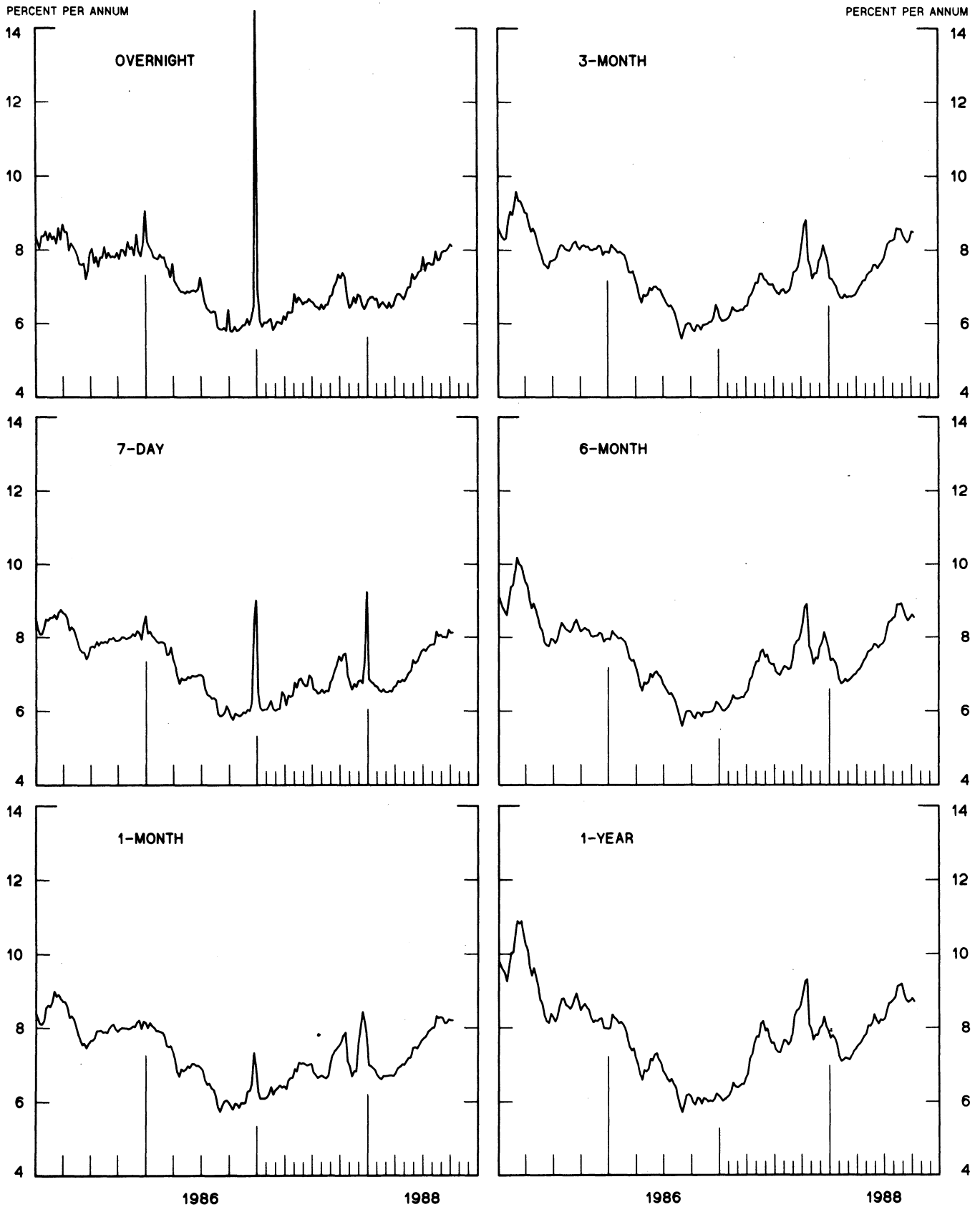
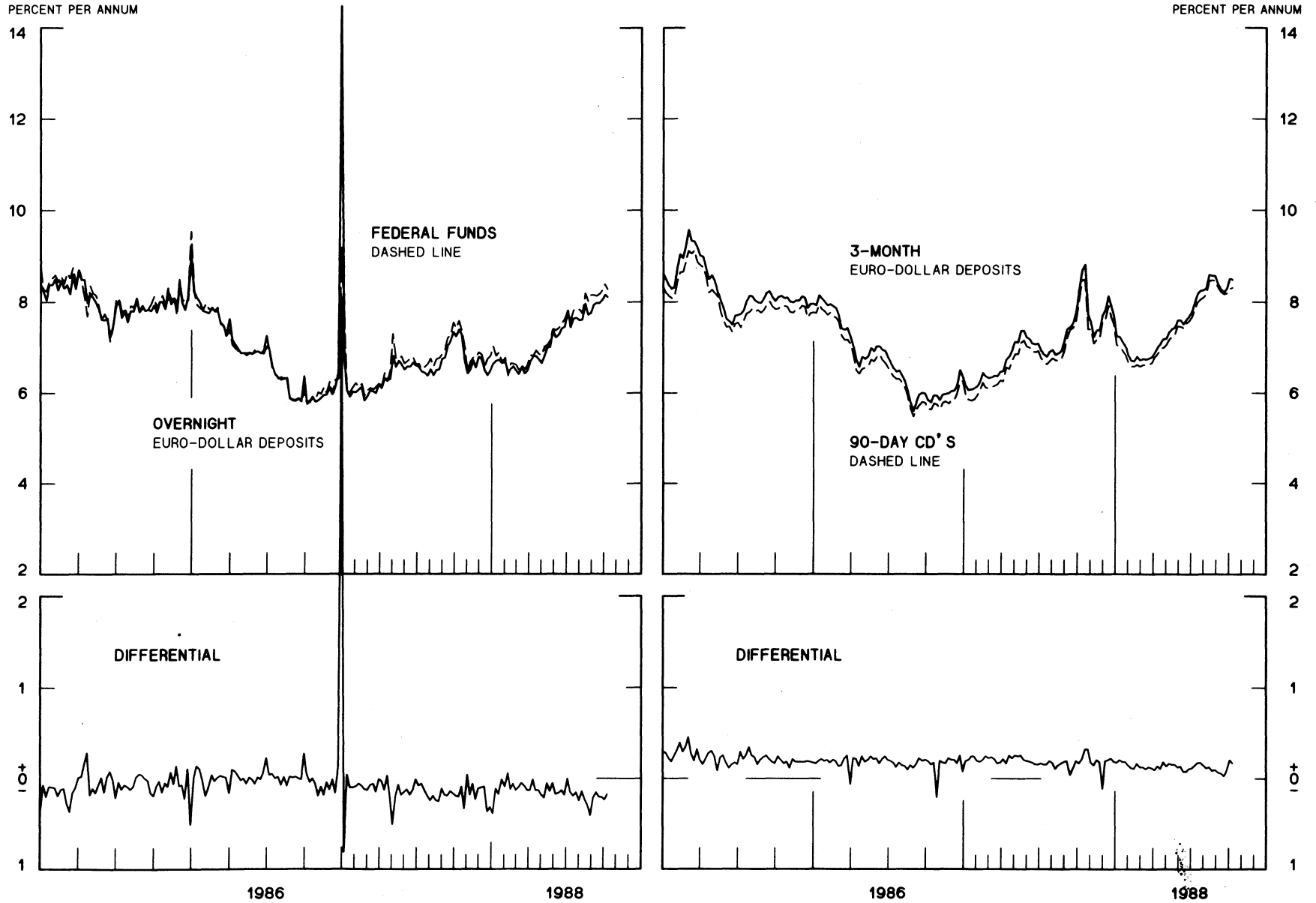


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
AVERAGES FOR WEEK ENDING WEDNESDAY



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

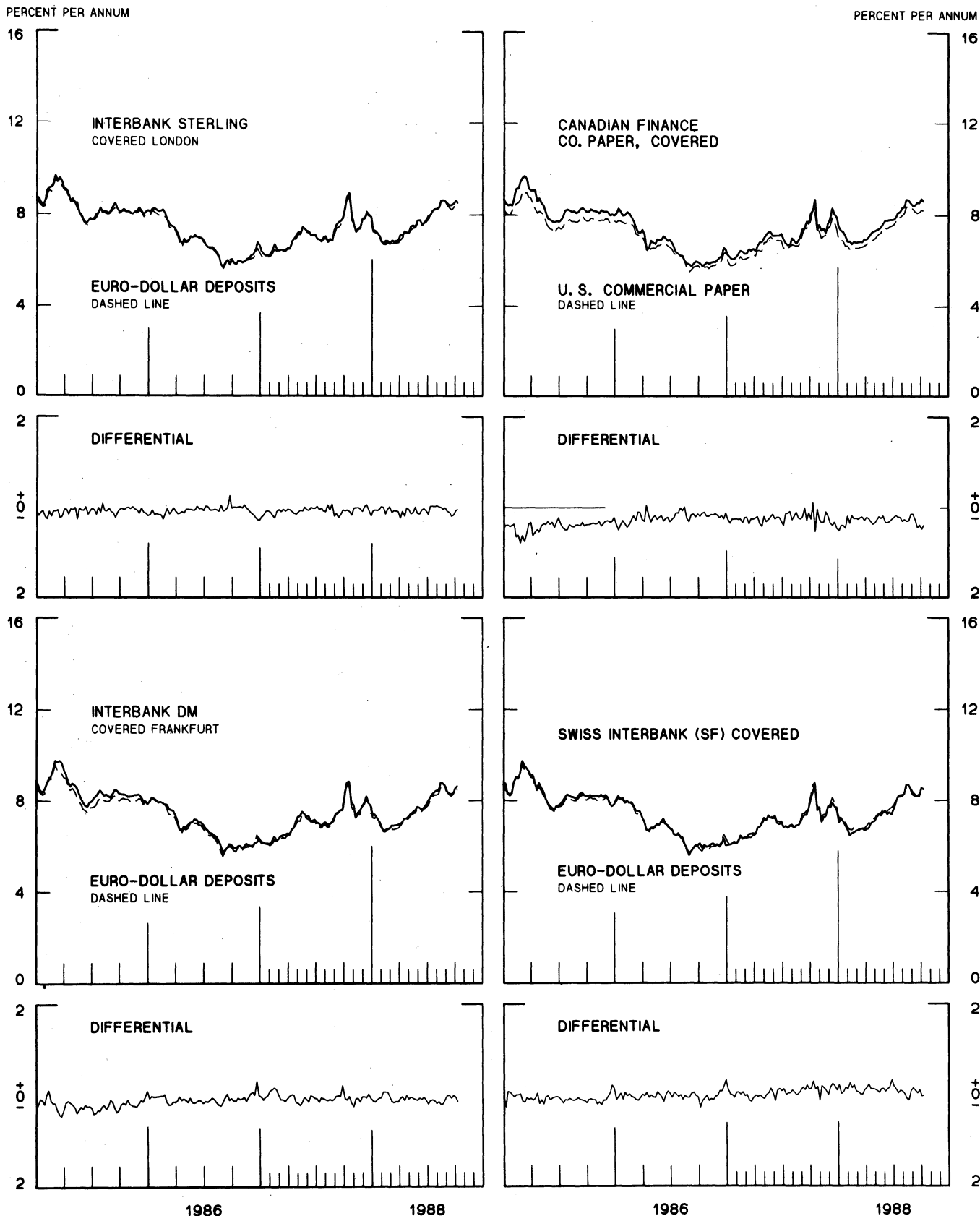
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.  
AVERAGES FOR WEEK ENDING WEDNESDAY



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

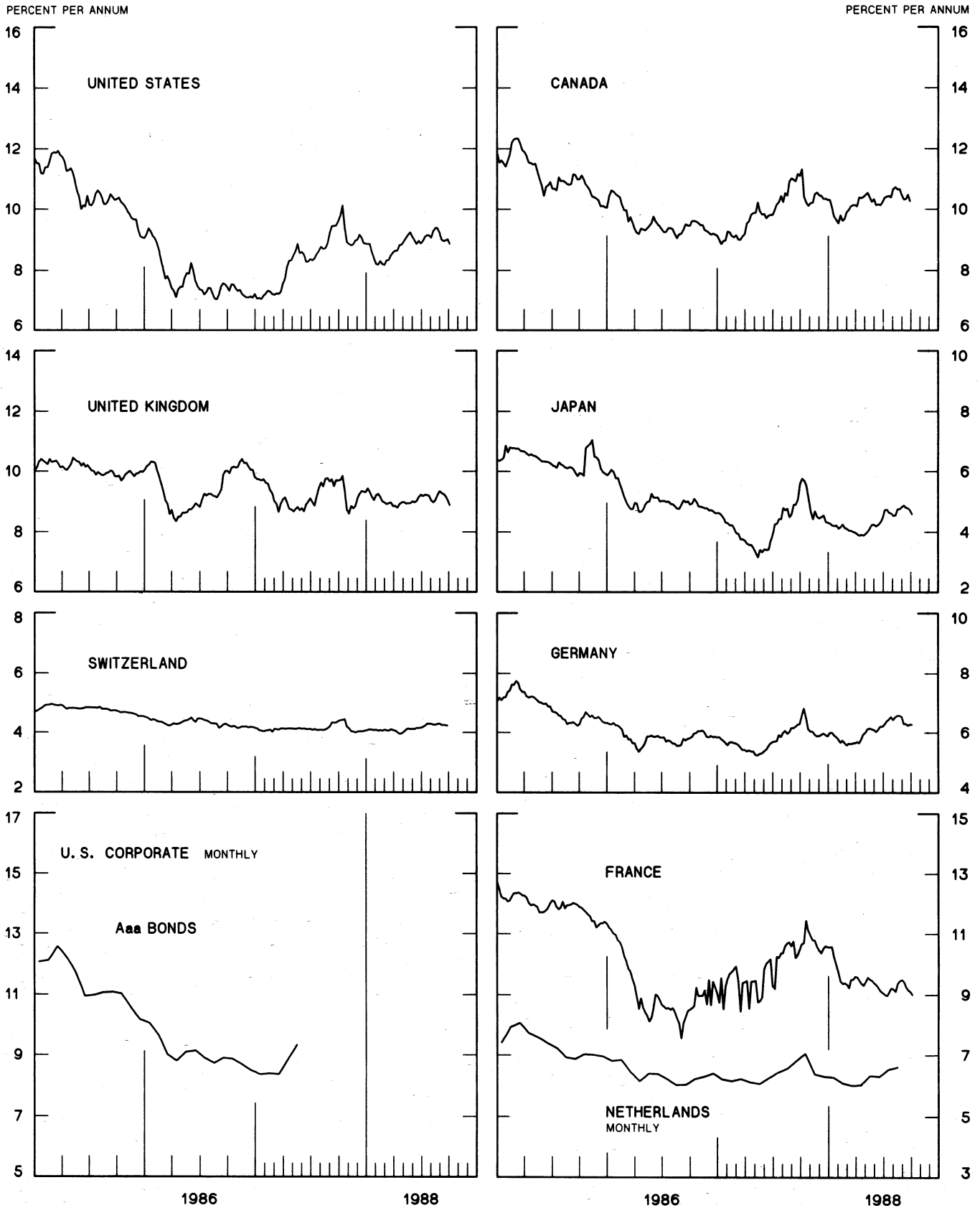
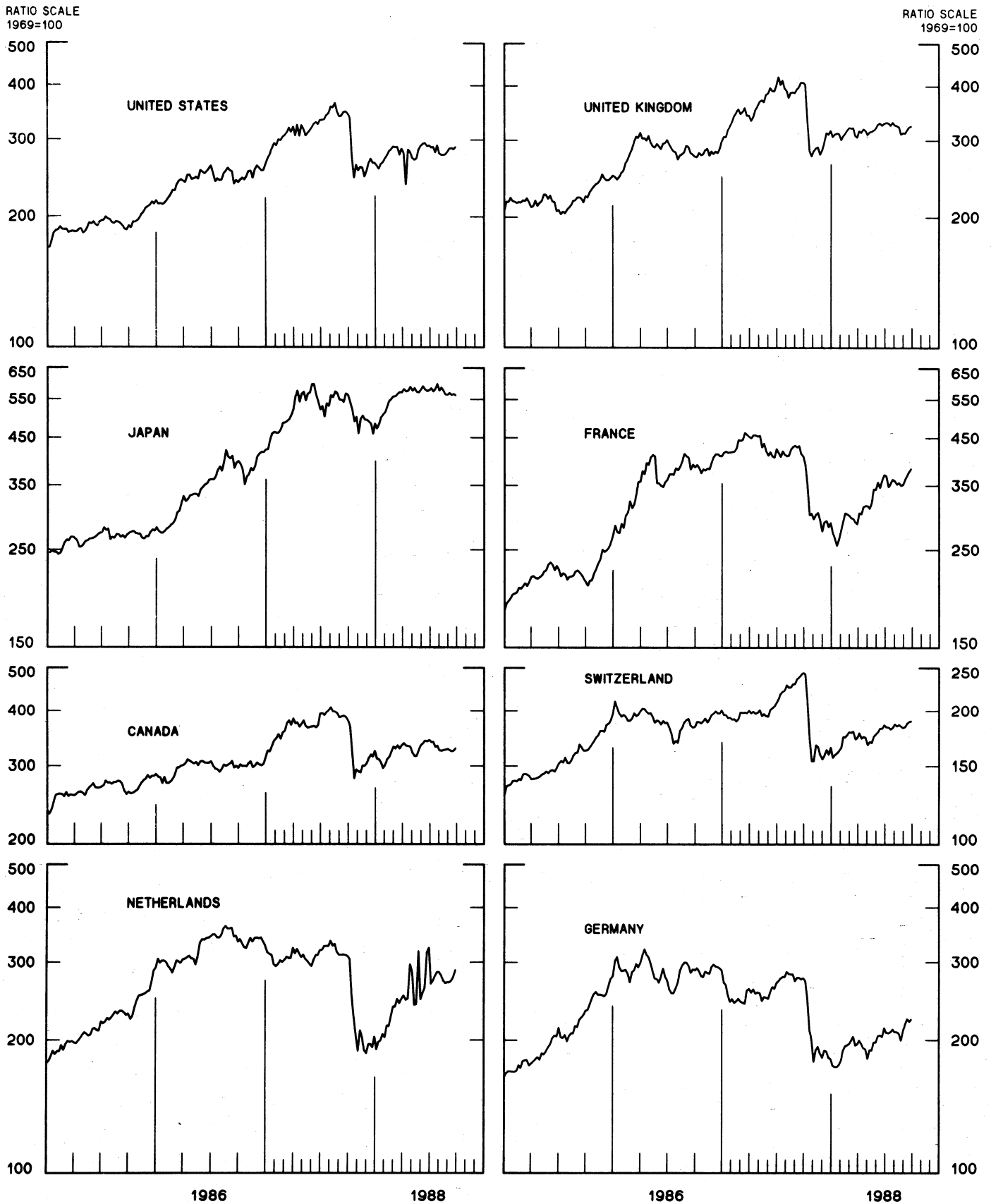


CHART 10  
**INDUSTRIAL STOCK INDICES**  
WEEKLY SERIES



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. 12	53.95
JAPANESE YEN	OCT. 12	0.75954
DUTCH GUILDER	OCT. 12	47.85
U.K. POUND	OCT. 12	170.97
CANADIAN DOLLAR	OCT. 12	82.67
FRENCH FRANC	OCT. 12	15.83
SWISS FRANC	OCT. 12	63.65
BELGIAN FRANC	OCT. 12	2.57443
ITALIAN LIRA	OCT. 12	0.07241
SWEDISH KRONA	OCT. 12	15.73

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	OCT. 12	151.76
JAPANESE YEN	OCT. 12	198.87
DUTCH GUILDER	OCT. 12	137.36
U.K. POUND	OCT. 12	69.15
CANADIAN DOLLAR	OCT. 12	82.39
FRENCH FRANC	OCT. 12	71.35
SWISS FRANC	OCT. 12	204.76
BELGIAN FRANC	OCT. 12	101.45
ITALIAN LIRA	OCT. 12	41.14

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

U.S. DOLLAR	OCT. 12	96.87
GERMAN MARK	OCT. 12	159.84
JAPANESE YEN	OCT. 12	209.98
DUTCH GUILDER	OCT. 12	136.72
U.K. POUND	OCT. 12	64.74
CANADIAN DOLLAR	OCT. 12	79.01
FRENCH FRANC	OCT. 12	66.75
SWISS FRANC	OCT. 12	203.72
BELGIAN FRANC	OCT. 12	98.88
ITALIAN LIRA	OCT. 12	37.41
SWEDISH KRONA	OCT. 12	67.06

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

CANADIAN DOLLAR	OCT. 12	-1.84
U.K. POUND	OCT. 12	-3.27
GERMAN MARK	OCT. 12	3.49
FRENCH FRANC	OCT. 12	0.66
SWISS FRANC	OCT. 12	4.83
DUTCH GUILDER	OCT. 12	3.05
JAPANESE YEN	OCT. 12	3.89
ITALIAN LIRA	OCT. 12	-2.49

LAST VALUE PLOTTED  
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U. S. DOLLARS PER FINE OUNCE OCT. 12 405.61

CHART 4. CALL MONEY RATES

U. S. FEDERAL FUNDS	OCT. 12	8.27
OVERNIGHT EURO-DOLLAR DEPOSITS	OCT. 12	8.10
U. K.	OCT. 12	11.63
CANADA	OCT. 12	10.16
GERMANY	OCT. 12	4.77
JAPAN	OCT. 12	3.98
FRANCE	OCT. 12	7.10
NETHERLANDS	OCT. 12	4.86
SWITZERLAND	OCT. 12	1.63

CHART 5. 3-MONTH INTEREST RATES

U. S. 90-DAY CD'S, SECONDARY MARKET	OCT. 12	8.31
GERMAN INTERBANK LOAN	OCT. 12	5.09
JAPANESE GENSAKI RATE	OCT. 12	4.25
CANADIAN FINANCE PAPER	OCT. 12	10.48
INTERBANK STERLING	OCT. 12	11.89
SWISS INTERBANK LOAN	OCT. 12	3.63
FRENCH INTERBANK RATE	OCT. 12	7.69
NETHERLANDS INTERBANK RATE	OCT. 12	5.42
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	OCT. 12	6.97

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	OCT. 12	8.10
7-DAY	OCT. 12	8.13
1-MONTH	OCT. 12	8.20
3-MONTH	OCT. 12	8.48
6-MONTH	OCT. 12	8.54
1-YEAR	OCT. 12	8.69

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

OVERNIGHT EURO-DOLLAR DEPOSITS	OCT. 12	8.10
U. S. FEDERAL FUNDS	OCT. 12	8.27
DIFFERENTIAL	OCT. 12	-0.17
3-MONTH EURO-DOLLAR DEPOSIT RATE	OCT. 12	8.48
U. S. 90-DAY CD'S, SECONDARY MARKET	OCT. 12	8.31
DIFFERENTIAL	OCT. 12	0.17

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS</b>		
EURO-DOLLAR DEPOSIT	OCT. 12	8.48
INTERBANK STERLING (LONDON), COVERED	OCT. 12	8.52
DIFFERENTIAL	OCT. 12	-0.04
U.S. COMMERCIAL PAPER	OCT. 12	8.20
CANADIAN FINANCE PAPER, COVERED	OCT. 12	8.59
DIFFERENTIAL	OCT. 12	-0.39
EURO-DOLLAR DEPOSIT	OCT. 12	8.48
INTERBANK DM (FRANKFURT), COVERED	OCT. 12	8.63
DIFFERENTIAL	OCT. 12	-0.15
EURO-DOLLAR DEPOSIT	OCT. 12	8.48
SWISS INTERBANK, COVERED	OCT. 12	8.50
DIFFERENTIAL	OCT. 12	-0.02

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

UNITED STATES	OCT. 7	8.83
GERMANY	OCT. 7	6.26
JAPAN	OCT. 7	4.57
SWITZERLAND	SEPT. 30	4.22
CANADA	OCT. 7	10.25
FRANCE	OCT. 7	9.00
NETHERLANDS (MONTHLY)	AUG.	6.61
UNITED KINGDOM	OCT. 7	8.86
<b>U.S. CORPORATE</b>		
AAA BONDS	MAY	9.33

**CHART 10. STOCK INDICES**

UNITED STATES	OCT. 12	290.97
UNITED KINGDOM	OCT. 12	323.60
CANADA	OCT. 12	333.53
GERMANY	OCT. 12	223.96
SWITZERLAND	OCT. 12	192.42
NETHERLANDS	OCT. 12	291.50
FRANCE	OCT. 12	378.95
JAPAN	OCT. 12	561.19



# FEDERAL RESERVE statistical release

H.10(512)

OCTOBER 14, 1988

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 14, 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)					
		OCT. 10	OCT. 11	OCT. 12	OCT. 13	OCT. 14	
*AUSTRALIA	DOLLAR		80.24	80.52	81.00	81.33	
AUSTRIA	SCHILLING		13.022	12.909	12.800	12.750	
BELGIUM	FRANC		38.810	38.470	38.150	38.050	
CANADA	DOLLAR		1.2090	1.2105	1.2086	1.2050	
CHINA, P. R.	YUAN		3.7314	3.7314	3.7314	3.7314	
DENMARK	KRONE		7.1450	7.0800	7.0215	7.0080	
FINLAND	MARKKA	H	4.3715	4.3400	4.3070	4.2985	
FRANCE	FRANC		6.3130	6.2560	6.2060	6.1905	
GERMANY	D. MARK		1.8523	1.8360	1.8210	1.8130	
GREECE	DRACHMA	O	150.600	150.050	148.700	148.850	
HONG KONG	DOLLAR		7.8175	7.8165	7.8150	7.8145	
INDIA	RUPEE		14.6200	14.7000	14.6700	14.7200	
*IRELAND	POUND	L	144.90	145.70	147.20	147.08	
ITALY	LIRA		1379.50	1367.00	1356.00	1352.00	
JAPAN	YEN		131.07	128.96	128.03	127.15	
MALAYSIA	RINGGIT	I	2.6900	2.6830	2.6770	2.6790	
NETHERLANDS	GUILDER		2.0885	2.0700	2.0520	2.0480	
*NEW ZEALAND	DOLLAR		62.280	62.350	63.050	62.770	
NORWAY	KRONE	D	6.8445	6.7950	6.7400	6.7235	
PORTUGAL	ESCUDO		152.470	151.250	150.050	149.850	
SINGAPORE	DOLLAR		2.0350	2.0330	2.0230	2.0225	
SOUTH AFRICA	RAND	A	2.4810	2.4675	2.4430	2.4470	
SOUTH KOREA	WON		717.70	716.20	714.70	713.20	
SPAIN	PESETA		122.430	121.280	120.300	120.100	
SRI LANKA	RUPEE	Y	32.997	33.000	33.000	33.000	
SWEDEN	KRONA		6.3475	6.2980	6.2580	6.2490	
SWITZERLAND	FRANC		1.5710	1.5510	1.5395	1.5308	
TAIWAN	DOLLAR		28.990	28.990	28.980	28.950	
THAILAND	BAHT		25.460	25.450	25.350	25.330	
*UNITED KINGDOM	POUND		171.60	173.10	174.55	175.55	
MEMO:							
#UNITED STATES	DOLLAR		0.25	96.72	95.85	95.14	94.76

#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