

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**November 7, 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

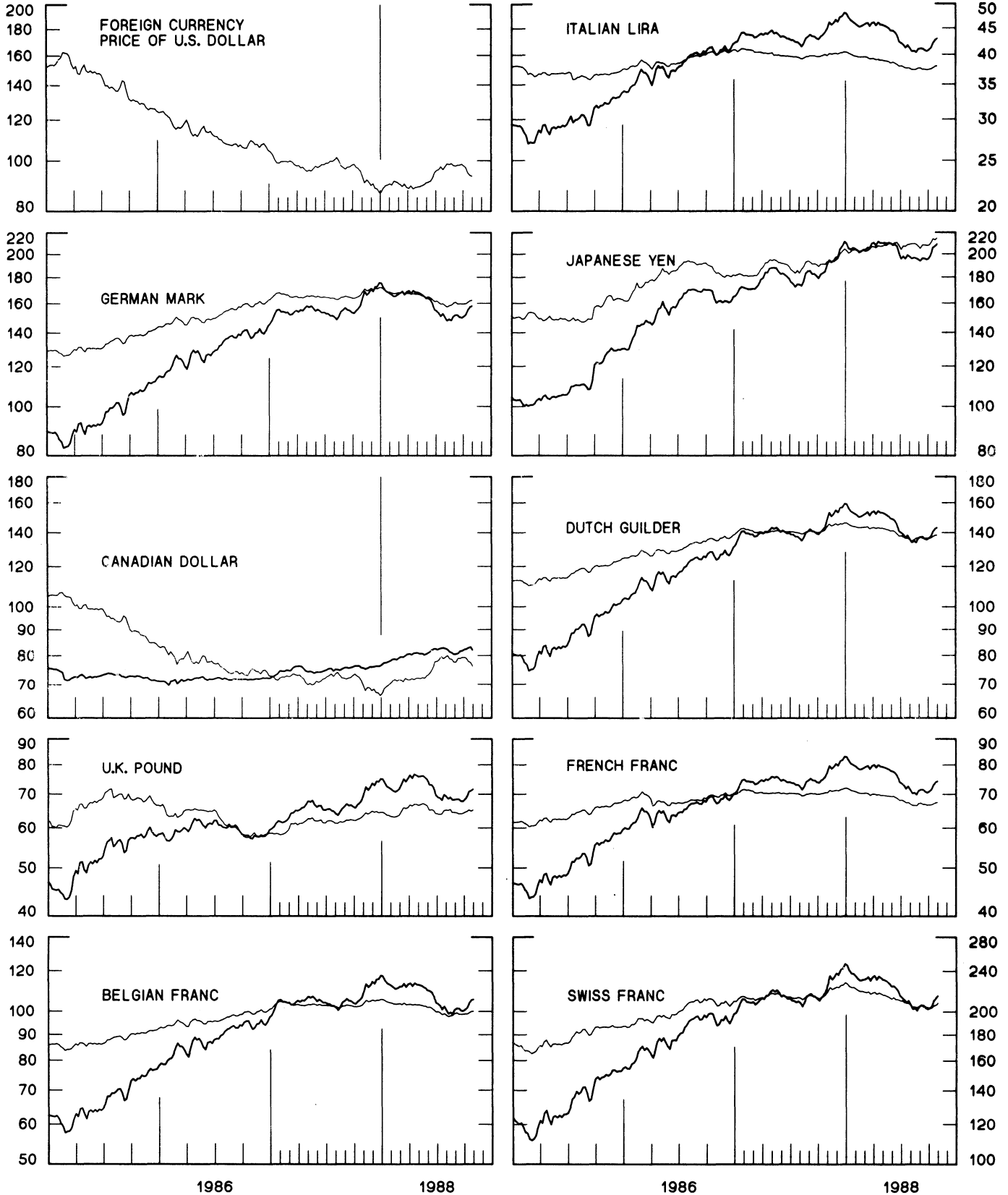


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

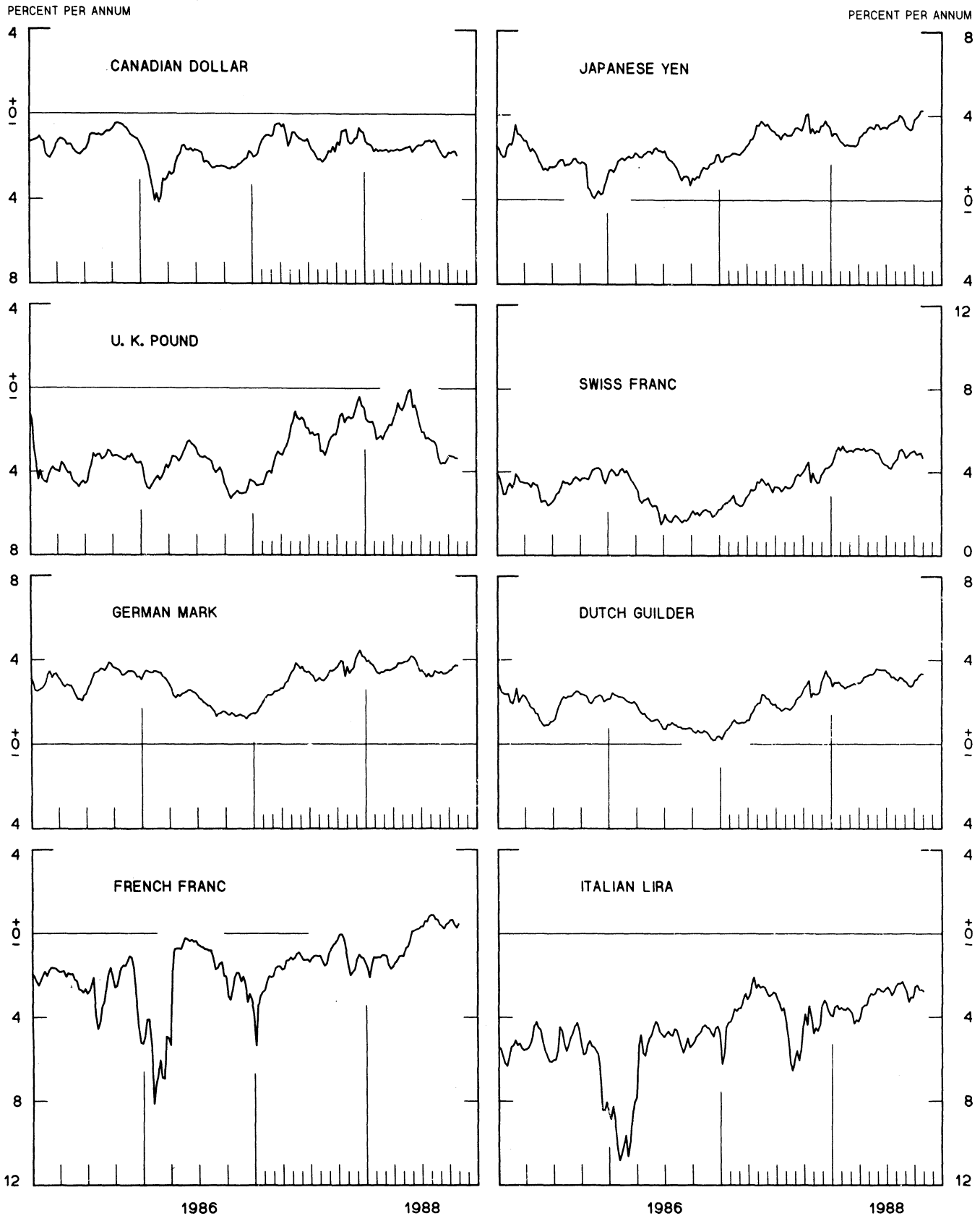


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

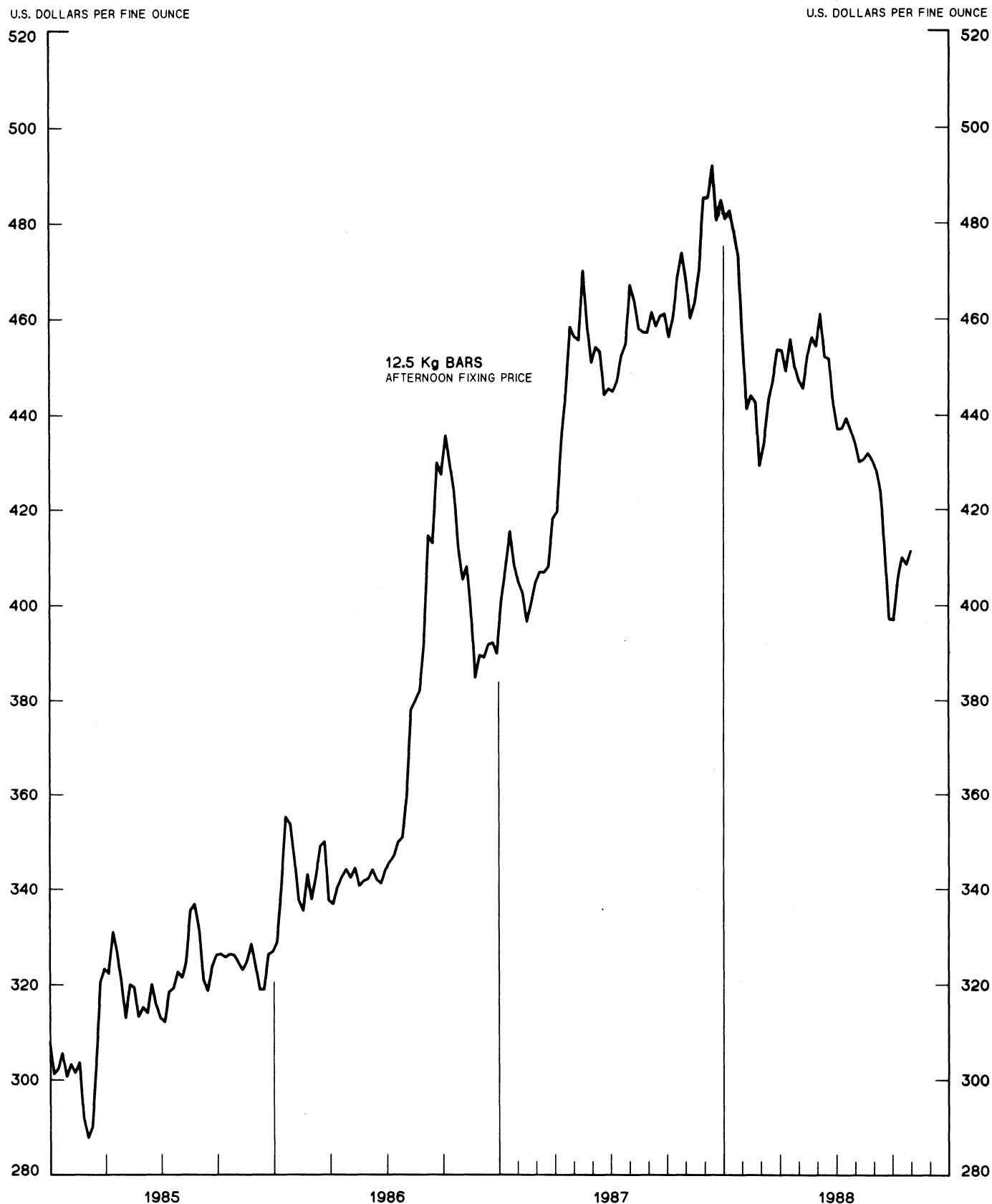


CHART 4  
CALL MONEY RATES  
WEEKLY SERIES

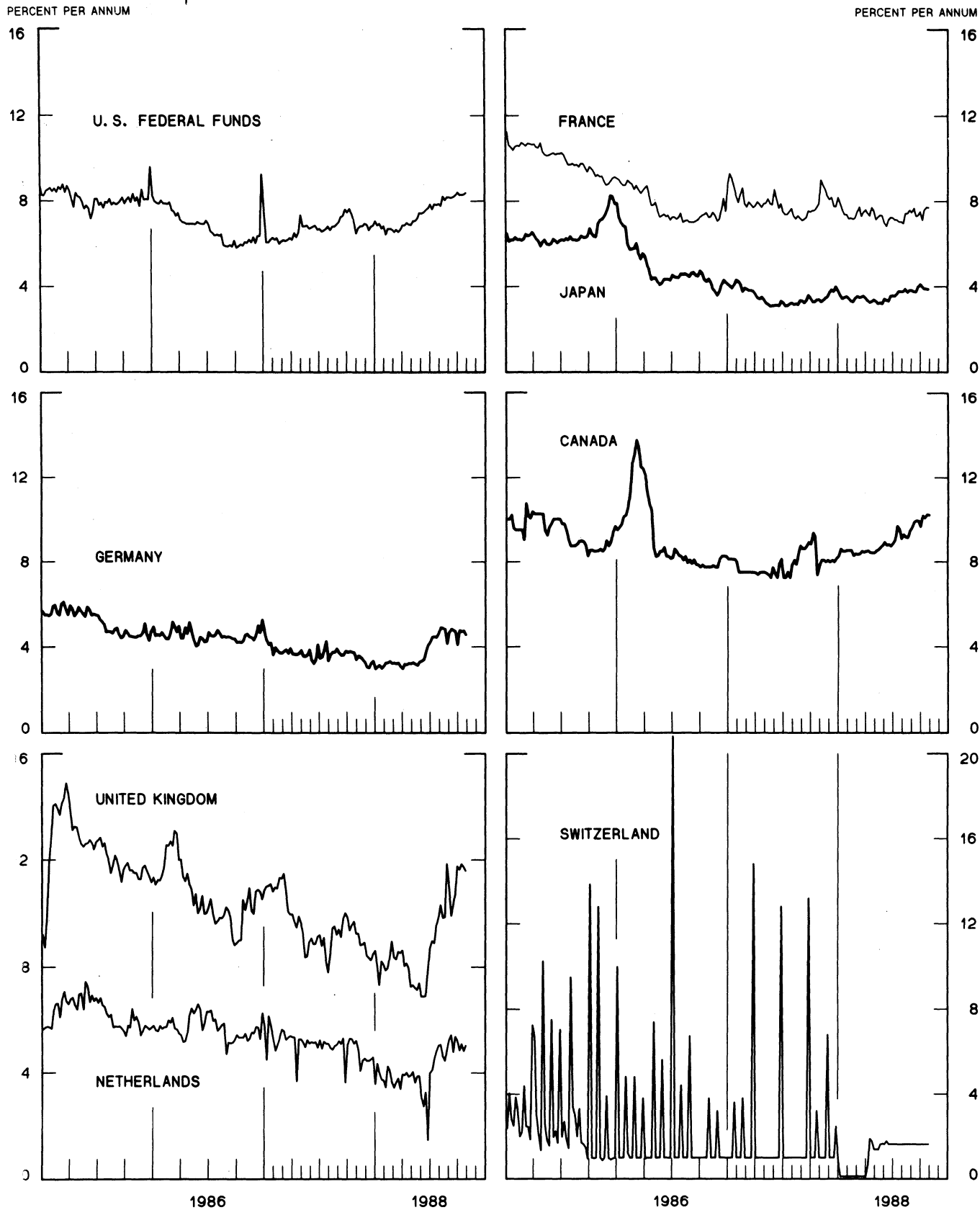


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

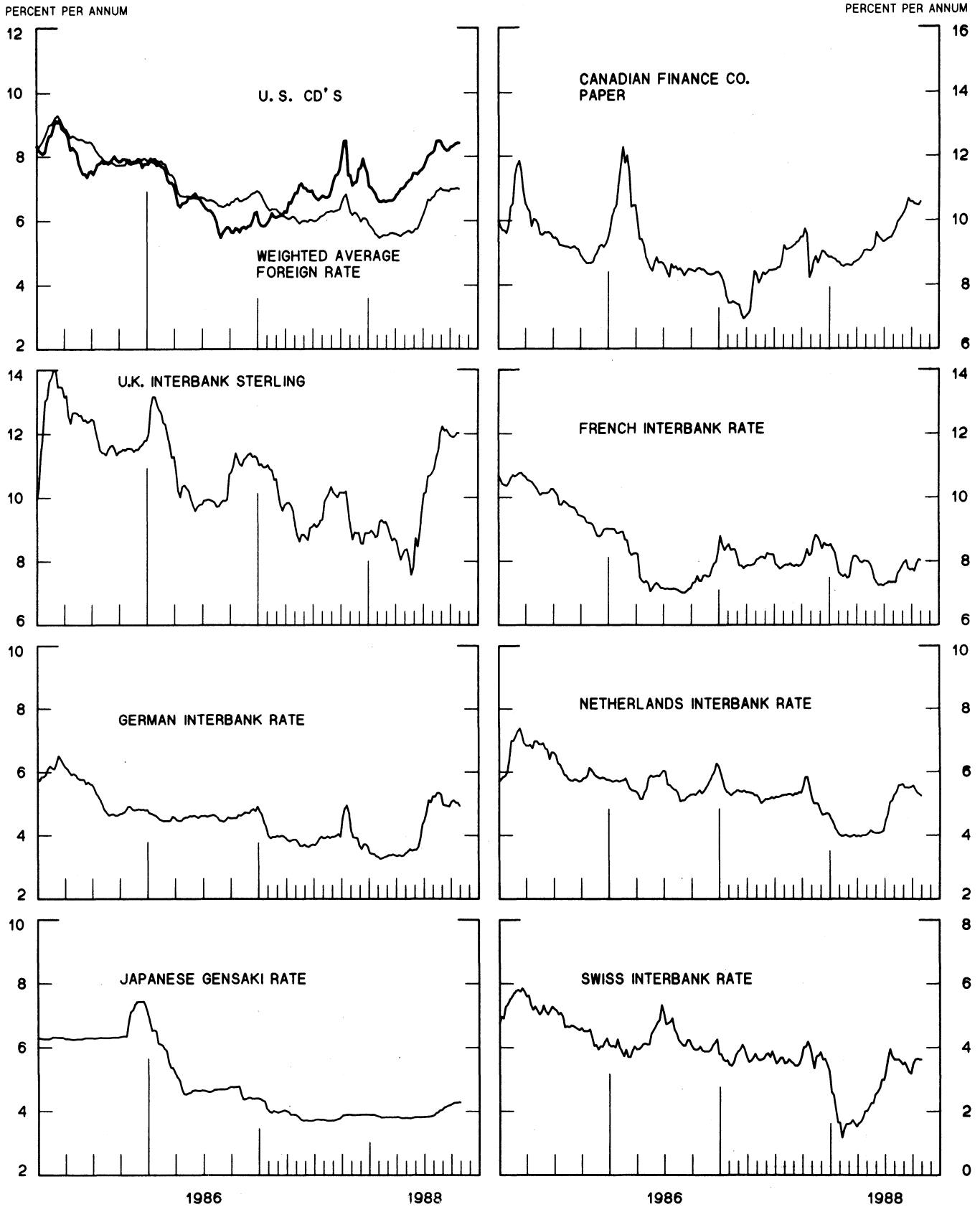


CHART 6  
EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

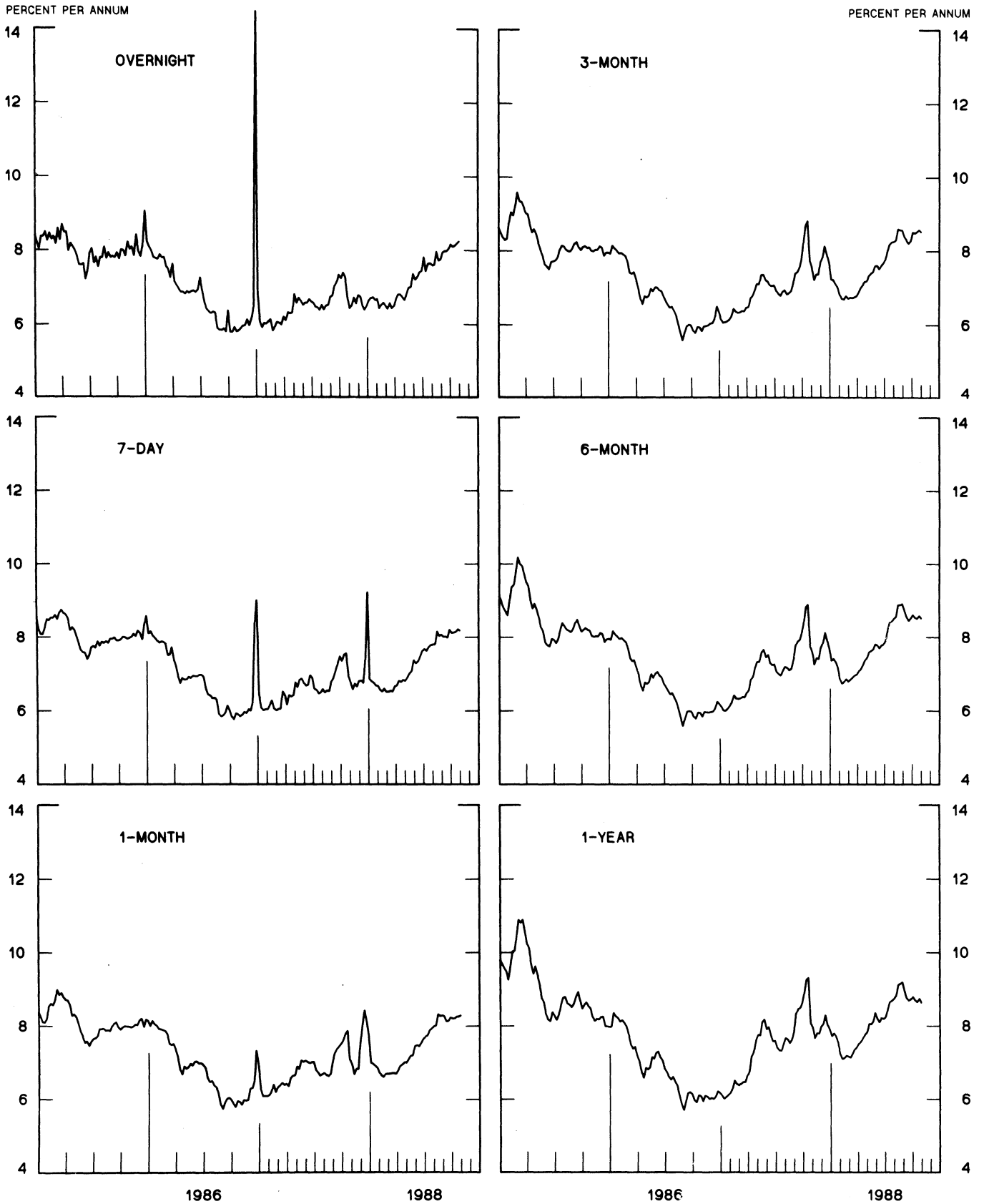
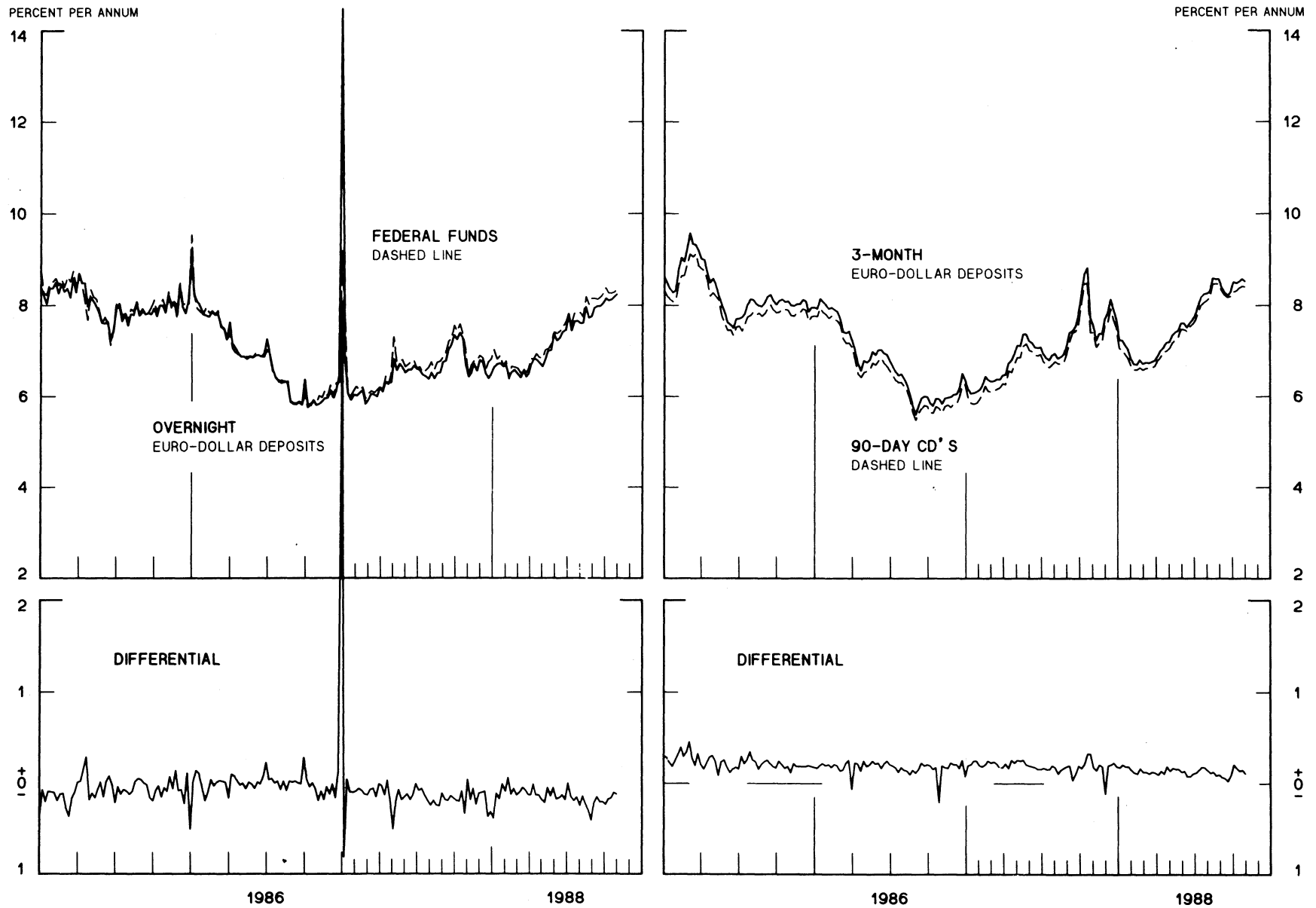




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**

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

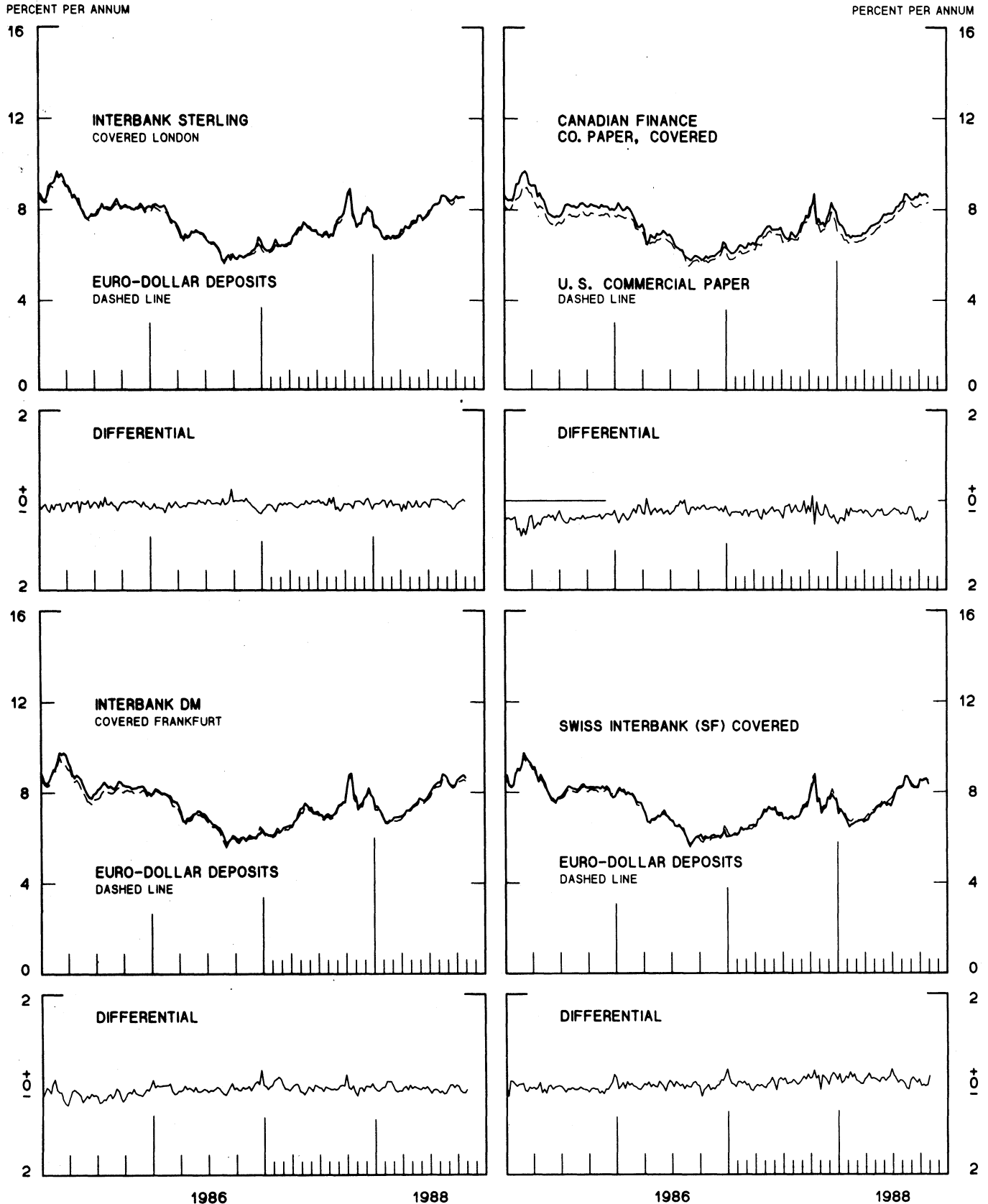


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

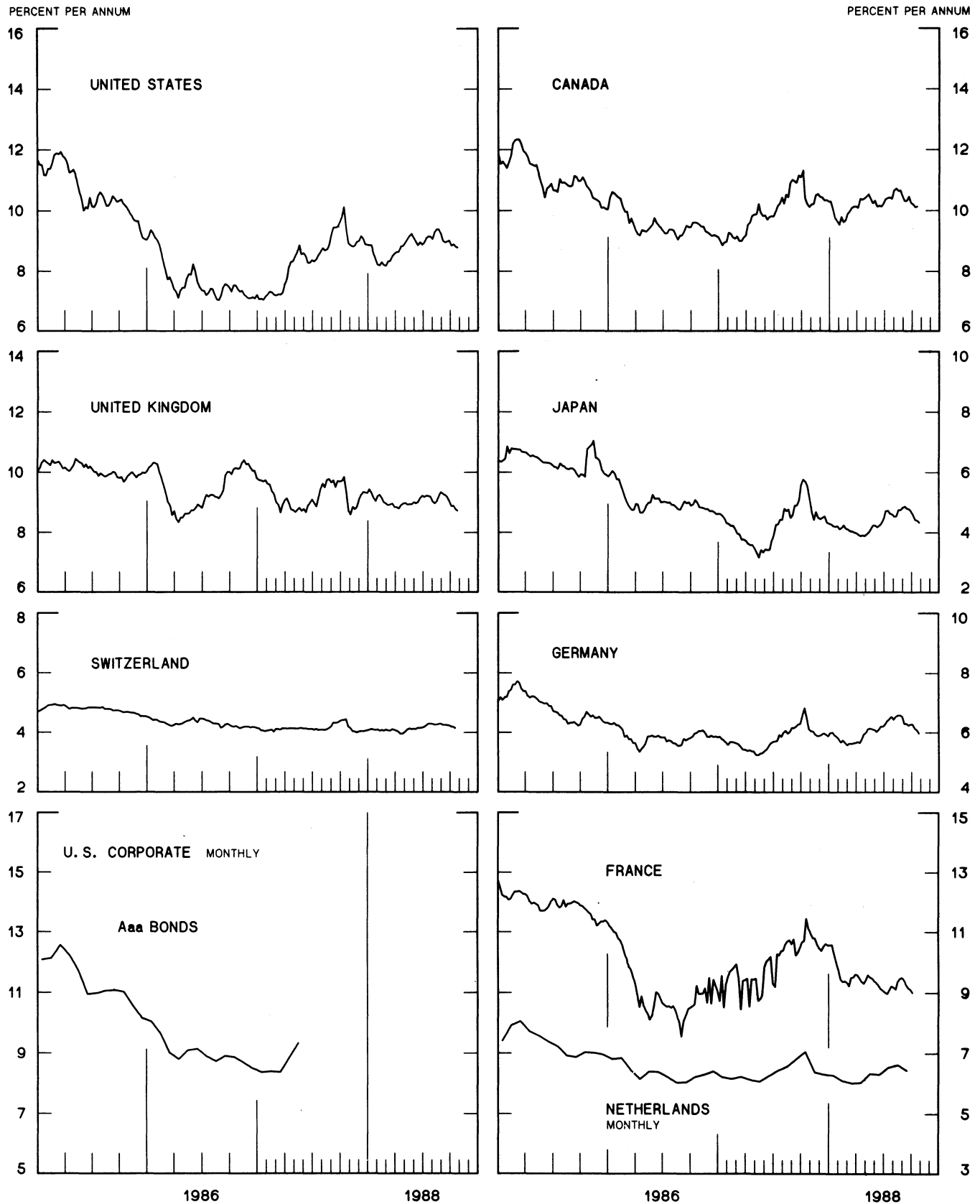
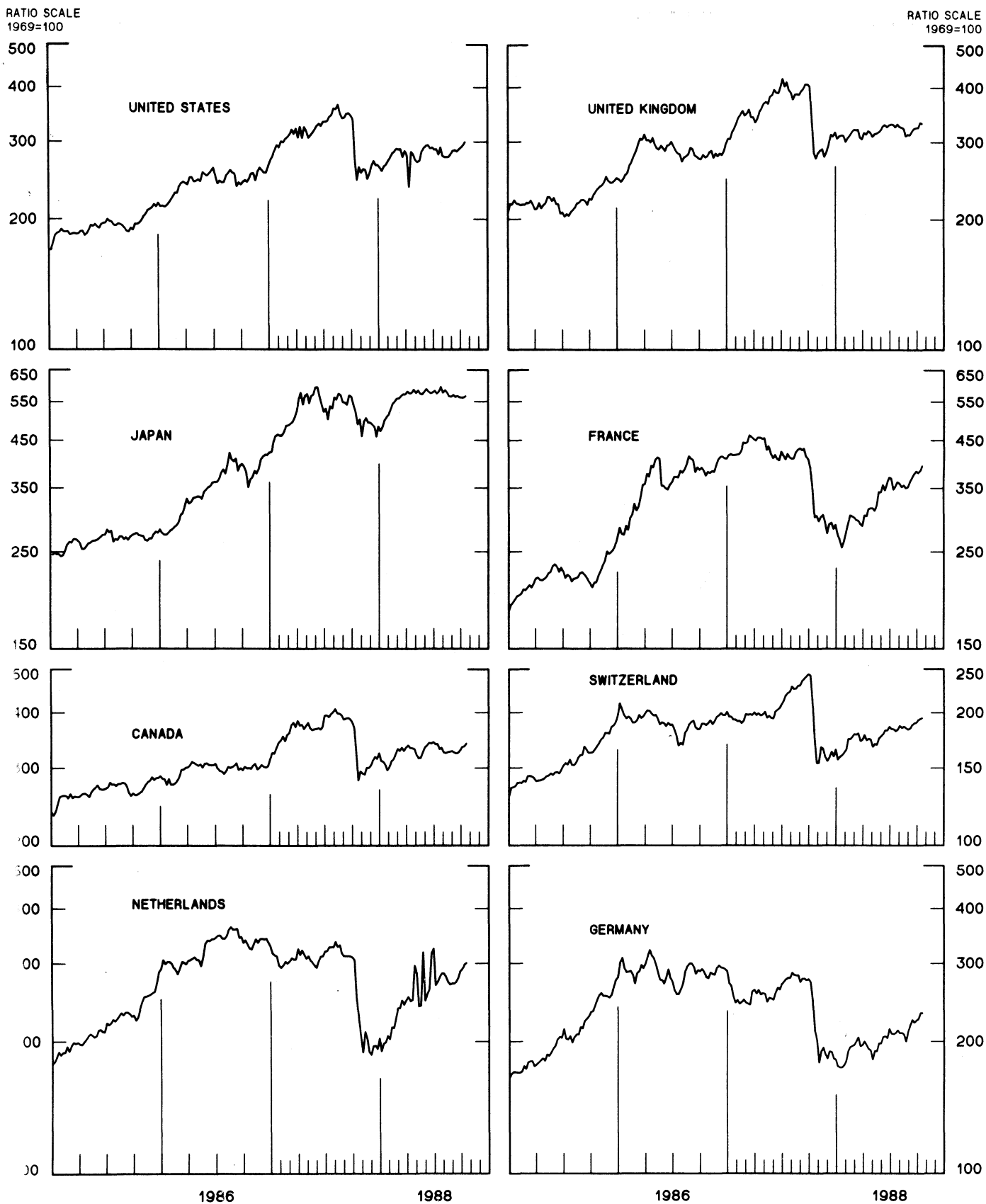


CHART 10  
**INDUSTRIAL STOCK INDICES**  
 WEEKLY SERIES



SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	NOV. 2	56.18
JAPANESE YEN	NOV. 2	0.79727
DUTCH GUILDER	NOV. 2	49.81
U.K. POUND	NOV. 2	176.98
CANADIAN DOLLAR	NOV. 2	82.20
FRENCH FRANC	NOV. 2	16.46
SWISS FRANC	NOV. 2	66.76
BELGIAN FRANC	NOV. 2	2.67796
ITALIAN LIRA	NOV. 2	0.07551
SWEDISH KRONA	NOV. 2	16.16

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	NOV. 2	158.04
JAPANESE YEN	NOV. 2	208.75
DUTCH GUILDER	NOV. 2	143.00
U.K. POUND	NOV. 2	71.58
CANADIAN DOLLAR	NOV. 2	81.93
FRENCH FRANC	NOV. 2	74.16
SWISS FRANC	NOV. 2	214.76
BELGIAN FRANC	NOV. 2	105.53
ITALIAN LIRA	NOV. 2	42.90

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

U.S. DOLLAR	NOV. 2	93.44
GERMAN MARK	NOV. 2	162.18
JAPANESE YEN	NOV. 2	214.76
DUTCH GUILDER	NOV. 2	138.46
U.K. POUND	NOV. 2	65.18
CANADIAN DOLLAR	NOV. 2	76.16
FRENCH FRANC	NOV. 2	67.51
SWISS FRANC	NOV. 2	207.80
BELGIAN FRANC	NOV. 2	100.04
ITALIAN LIRA	NOV. 2	37.96
SWEDISH KRONA	NOV. 2	66.93

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

CANADIAN DOLLAR	NOV. 2	-1.97
U.K. POUND	NOV. 2	-3.38
GERMAN MARK	NOV. 2	3.68
FRENCH FRANC	NOV. 2	0.46
SWISS FRANC	NOV. 2	4.67
DUTCH GUILDER	NOV. 2	3.29
JAPANESE YEN	NOV. 2	4.23
ITALIAN LIRA	NOV. 2	-2.79

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING</b>		
U.S. DOLLARS PER FINE OUNCE	NOV. 2	411.41
<b>CHART 4. CALL MONEY RATES</b>		
U.S. FEDERAL FUNDS	NOV. 2	8.36
OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 2	8.24
U.K.	NOV. 2	11.57
CANADA	NOV. 2	10.20
GERMANY	NOV. 2	4.57
JAPAN	NOV. 2	3.88
FRANCE	NOV. 2	7.71
NETHERLANDS	NOV. 2	5.05
SWITZERLAND	NOV. 2	1.63
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U.S. 90-DAY CD'S, SECONDARY MARKET	NOV. 2	8.40
GERMAN INTERBANK LOAN	NOV. 2	4.91
JAPANESE GENSAKI RATE	NOV. 2	4.27
CANADIAN FINANCE PAPER	NOV. 2	10.56
INTERBANK STERLING	NOV. 2	12.01
SWISS INTERBANK LOAN	NOV. 2	3.63
FRENCH INTERBANK RATE	NOV. 2	8.02
NETHERLANDS INTERBANK RATE	NOV. 2	5.23
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	NOV. 2	6.96
<b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>		
OVERNIGHT	NOV. 2	8.24
7-DAY	NOV. 2	8.18
1-MONTH	NOV. 2	8.29
3-MONTH	NOV. 2	8.51
6-MONTH	NOV. 2	8.51
1-YEAR	NOV. 2	8.61
<b>CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES</b>		
OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 2	8.24
U.S. FEDERAL FUNDS	NOV. 2	8.36
DIFFERENTIAL	NOV. 2	-0.12
3-MONTH EURO-DOLLAR DEPOSIT RATE	NOV. 2	8.51
U.S. 90-DAY CD'S, SECONDARY MARKET	NOV. 2	8.40
DIFFERENTIAL	NOV. 2	0.11

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	NOV. 2	8.51
INTERBANK STERLING (LONDON), COVERED	NOV. 2	8.53
DIFFERENTIAL	NOV. 2	-0.02
U.S. COMMERCIAL PAPER	NOV. 2	8.30
CANADIAN FINANCE PAPER, COVERED	NOV. 2	8.54
DIFFERENTIAL	NOV. 2	-0.24
EURO-DOLLAR DEPOSIT	NOV. 2	8.51
INTERBANK DM (FRANKFURT), COVERED	NOV. 2	8.63
DIFFERENTIAL	NOV. 2	-0.12
EURO-DOLLAR DEPOSIT	NOV. 2	8.51
SWISS INTERBANK, COVERED	NOV. 2	8.34
DIFFERENTIAL	NOV. 2	0.18

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	OCT. 28	8.77
GERMANY	OCT. 28	5.97
JAPAN	OCT. 21	4.32
SWITZERLAND	OCT. 21	4.14
CANADA	OCT. 21	10.13
FRANCE	OCT. 7	9.00
NETHERLANDS (MONTHLY)	SEPT.	6.43
UNITED KINGDOM	OCT. 28	8.71

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	OCT. 26	299.57
UNITED KINGDOM	OCT. 26	330.48
CANADA	OCT. 26	339.73
GERMANY	OCT. 26	231.18
SWITZERLAND	OCT. 26	194.46
NETHERLANDS	OCT. 26	300.62
FRANCE	OCT. 26	393.74
JAPAN	OCT. 26	565.00



# FEDERAL RESERVE statistical release

H.10(512)

NOVEMBER 7, 1988

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 4, 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. 31	NOV. 1	NOV. 2	NOV. 3	NOV. 4
*AUSTRALIA	DOLLAR	82.00	82.06	82.51	83.00	82.81
AUSTRIA	SCHILLING	12.545	12.570	12.519	12.467	12.625
BELGIUM	FRANC	37.390	37.490	37.320	37.170	37.650
CANADA	DOLLAR	1.2197	1.2282	1.2270	1.2213	1.2227
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.8890	6.8950	6.8680	6.8400	6.9310
FINLAND	MARKKA	4.2330	4.2300	4.2180	4.1975	4.2400
FRANCE	FRANC	6.0830	6.0980	6.0690	6.0530	6.1220
GERMANY	D. MARK	1.7820	1.7860	1.7788	1.7718	1.7942
GREECE	DRACHMA	145.800	146.500	146.650	146.100	148.000
HONG KONG	DOLLAR	7.8105	7.8120	7.8125	7.8110	7.8110
INDIA	RUPEE	14.9700	14.8800	14.8900	14.9000	14.9500
*IRELAND	POUND	149.65	149.55	150.20	150.65	148.80
ITALY	LIRA	1325.75	1327.50	1323.50	1317.75	1334.50
JAPAN	YEN	125.50	125.30	124.60	124.20	125.32
MALAYSIA	RINGGIT	2.6710	2.6835	2.6845	2.6840	2.6820
NETHERLANDS	GUILDER	2.0095	2.0145	2.0065	1.9990	2.0235
*NEW ZEALAND	DOLLAR	62.600	62.450	62.690	63.000	61.900
NORWAY	KRONE	6.6500	6.6500	6.6280	6.6130	6.6850
PORTUGAL	ESCUDO	148.000	148.550	147.580	147.250	148.750
SINGAPORE	DOLLAR	1.9970	2.0030	1.9965	1.9850	1.9850
SOUTH AFRICA	RAND	2.5075	2.5070	2.5090	2.4575	2.4780
SOUTH KOREA	WON	704.30	702.70	702.80	701.30	700.40
SPAIN	PESETA	117.860	117.950	117.200	116.820	118.270
SRI LANKA	RUPEE	32.945	32.990	32.988	32.988	32.992
SWEDEN	KRONA	6.1950	6.2000	6.1800	6.1640	6.2175
SWITZERLAND	FRANC	1.5015	1.5005	1.4945	1.4850	1.5037
TAIWAN	DOLLAR	NA	28.380	NA	28.190	28.160
THAILAND	BAHT	25.260	25.250	25.210	25.200	25.172
*UNITED KINGDOM	POUND	176.90	176.68	177.70	178.20	176.50
MEMO:						
*UNITED STATES	DOLLAR	93.54	93.72	93.32	92.98	93.95

\*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