

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**November 21, 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 \$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

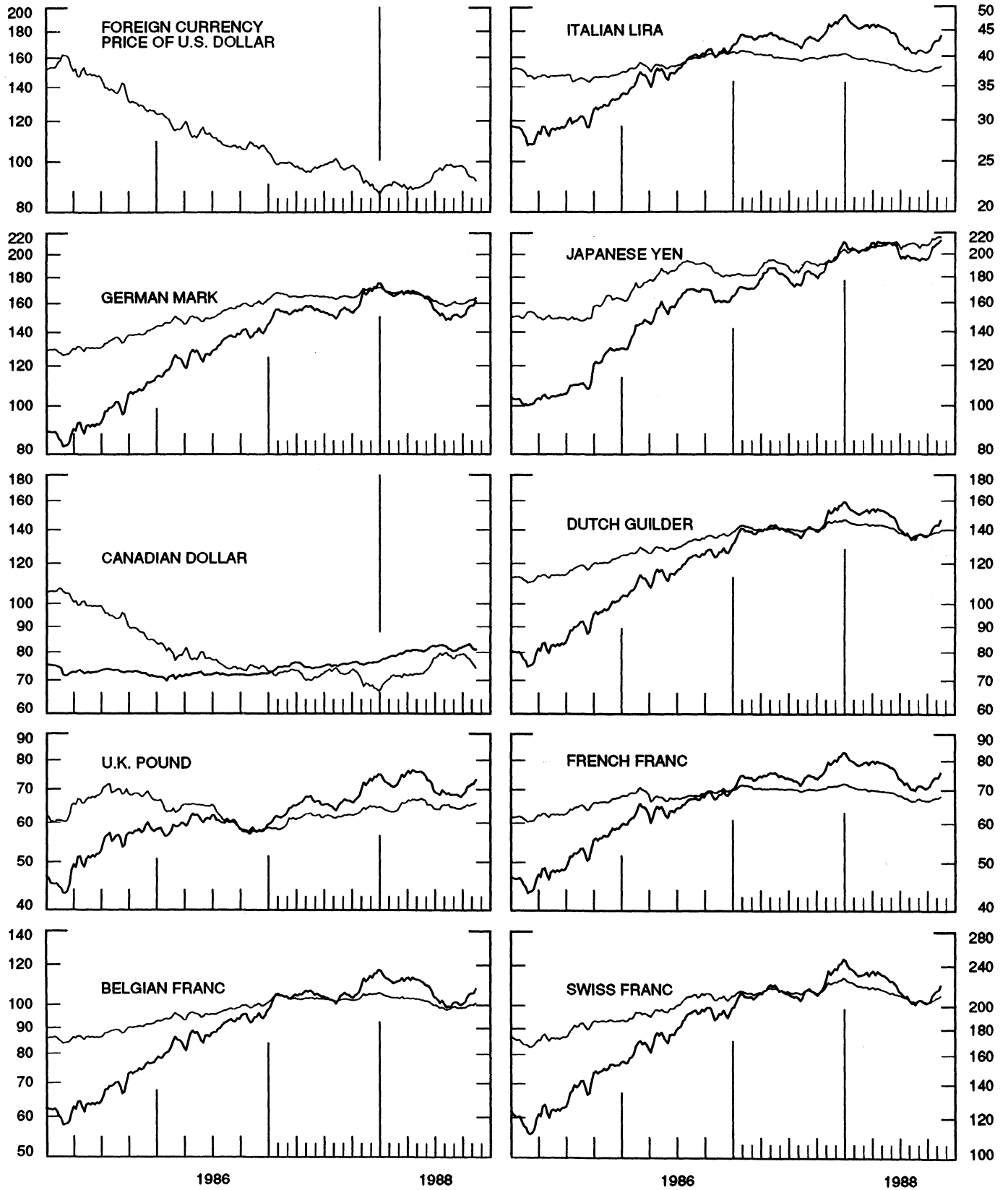


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

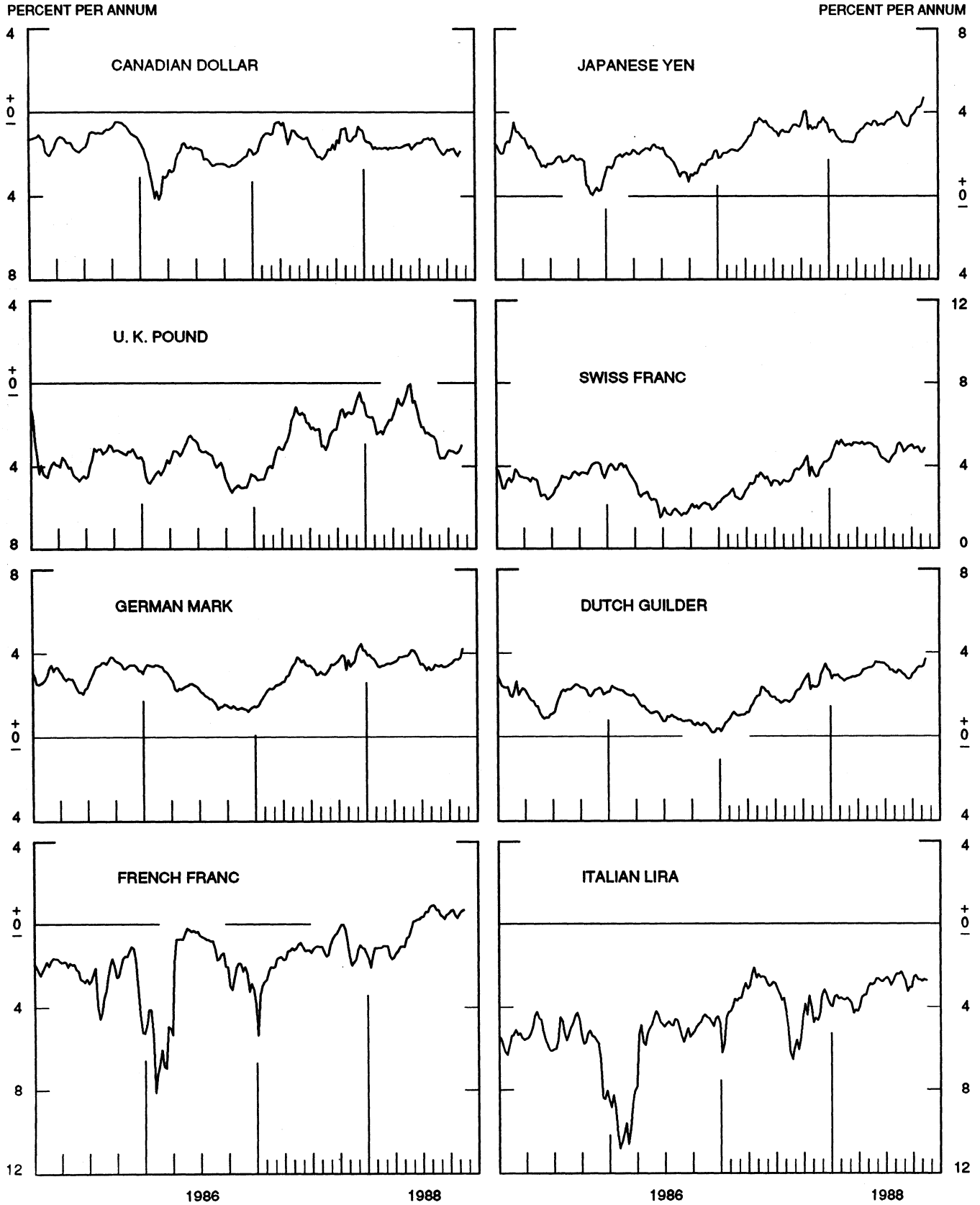


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

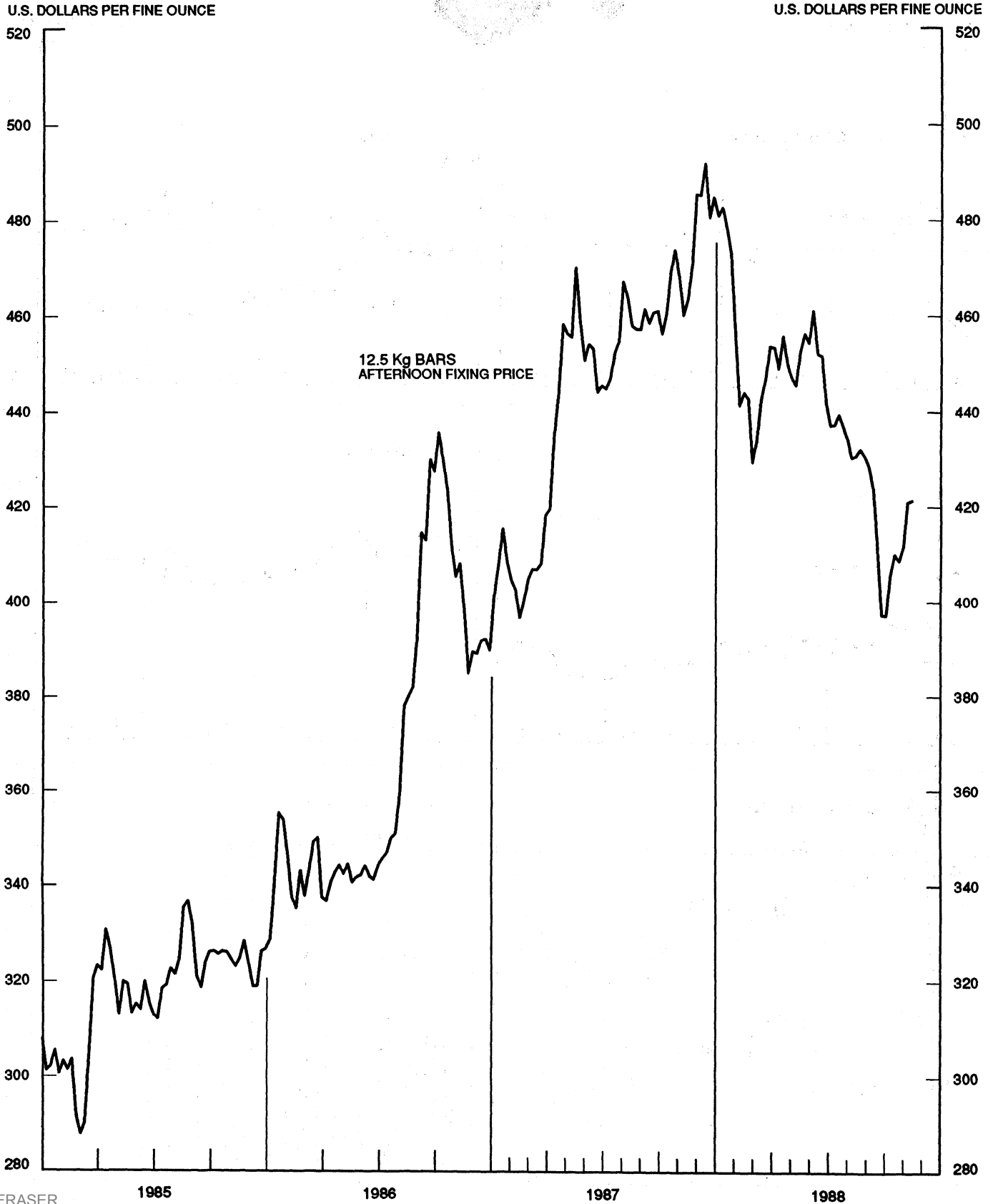


CHART 4  
CALL MONEY RATES

WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM

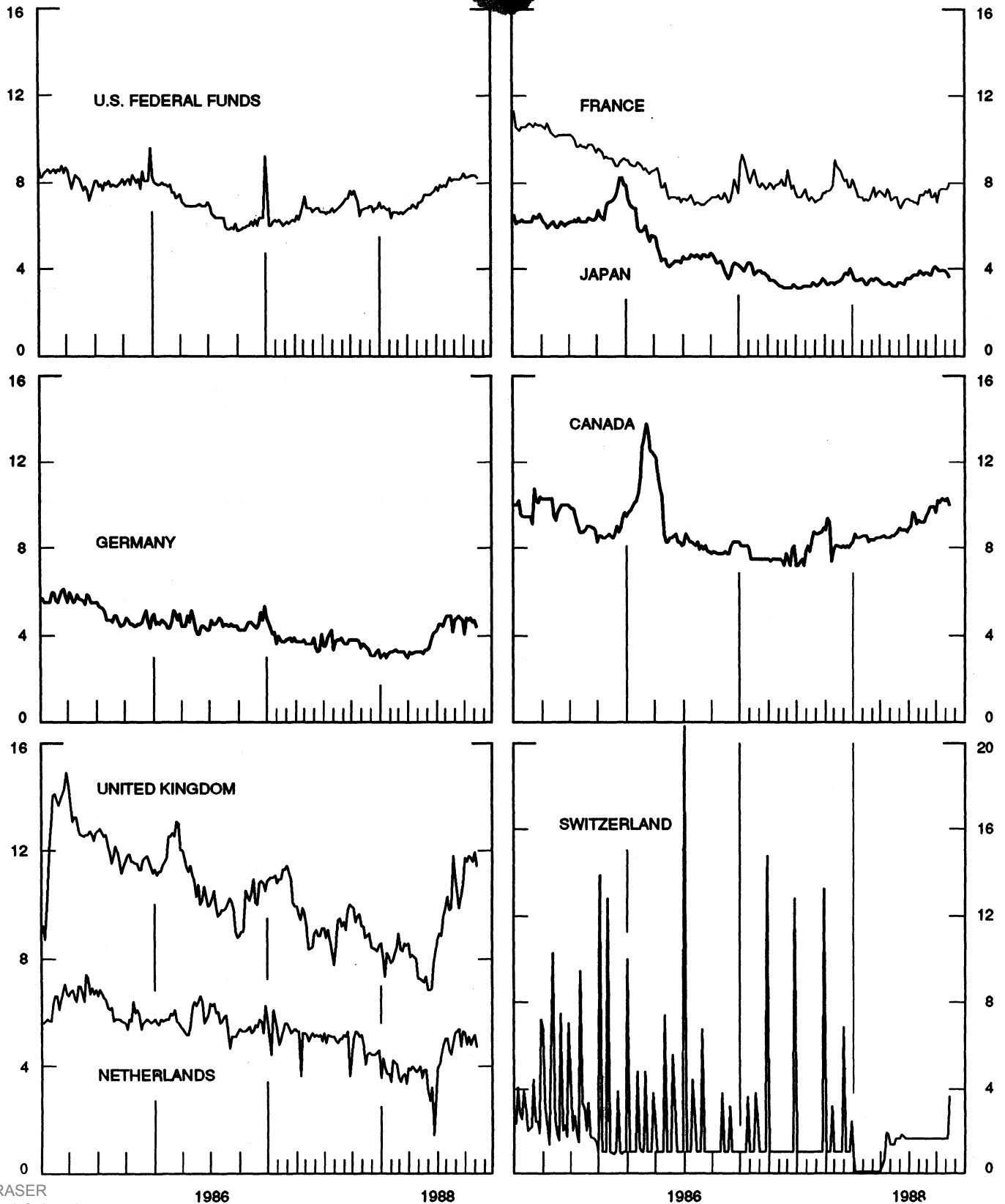


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

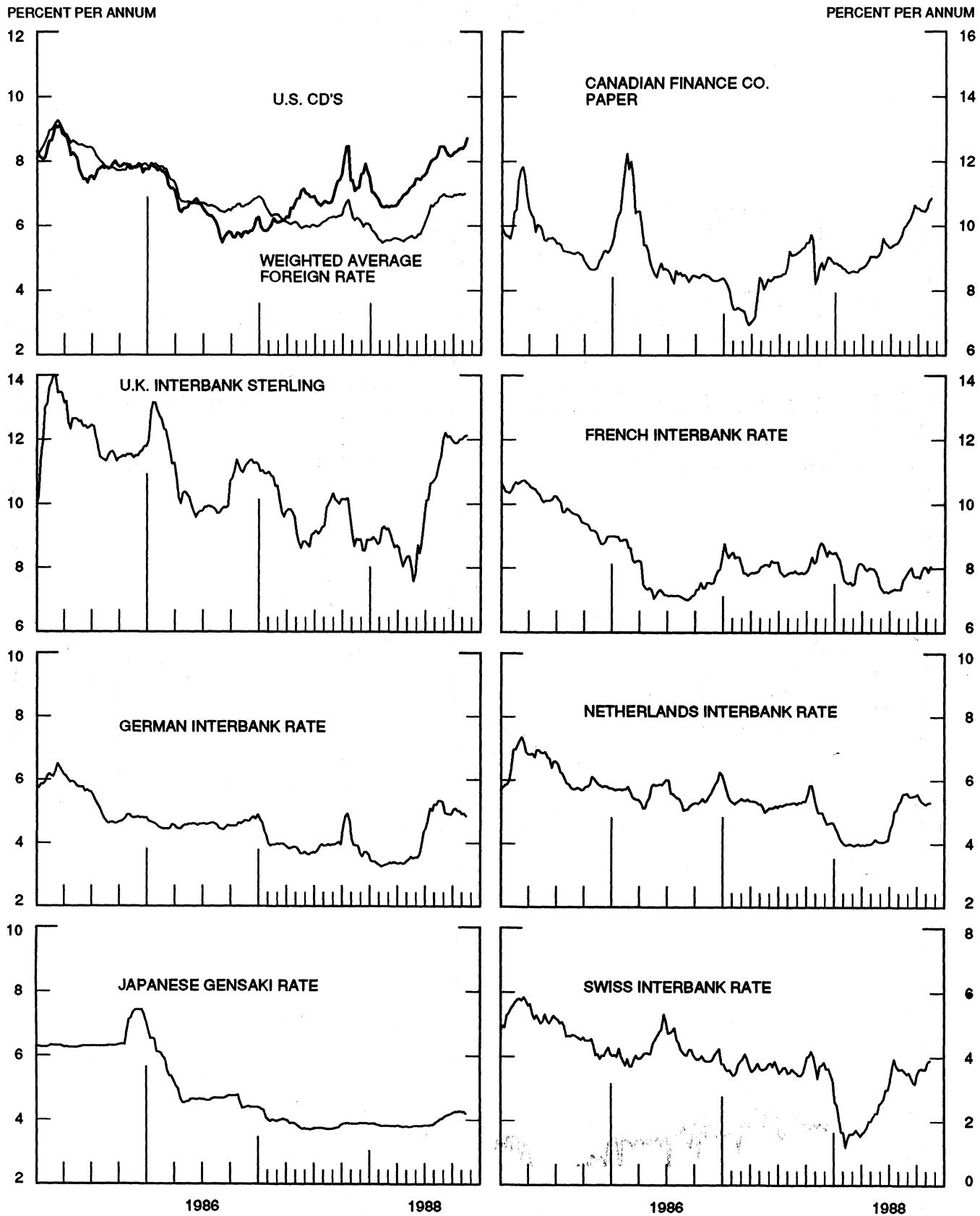


CHART 6  
EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

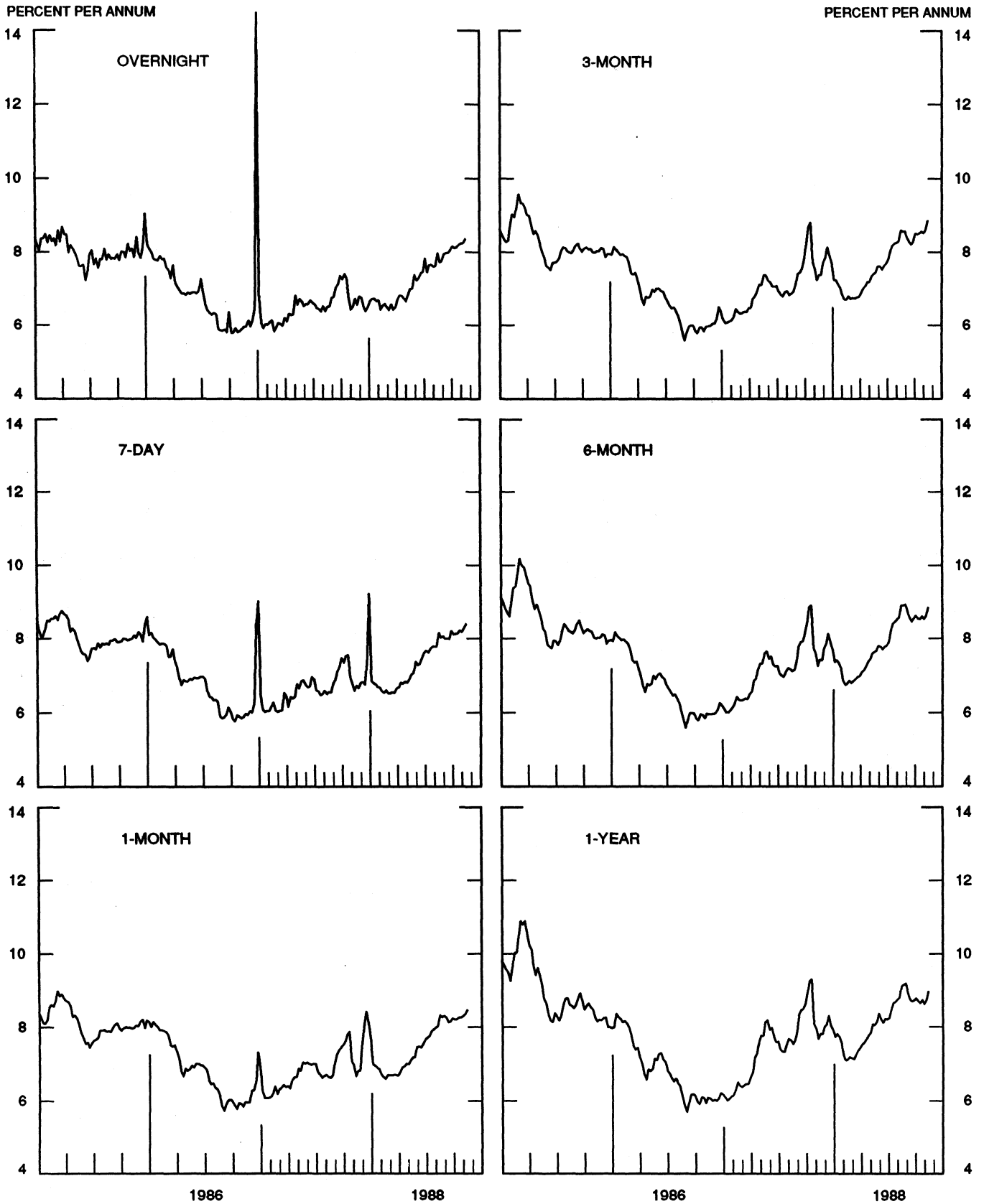
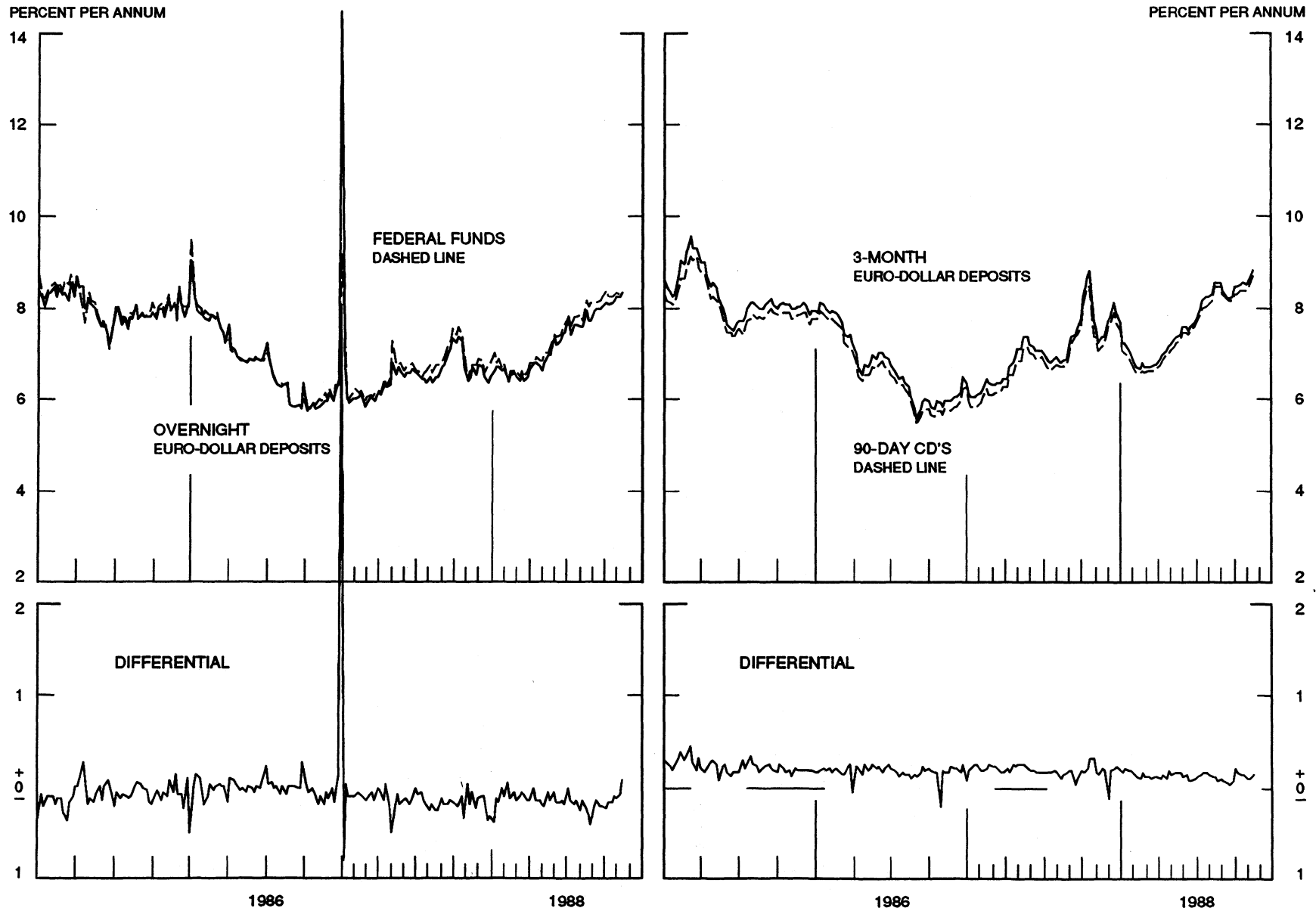




CHART 7  
**SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES**

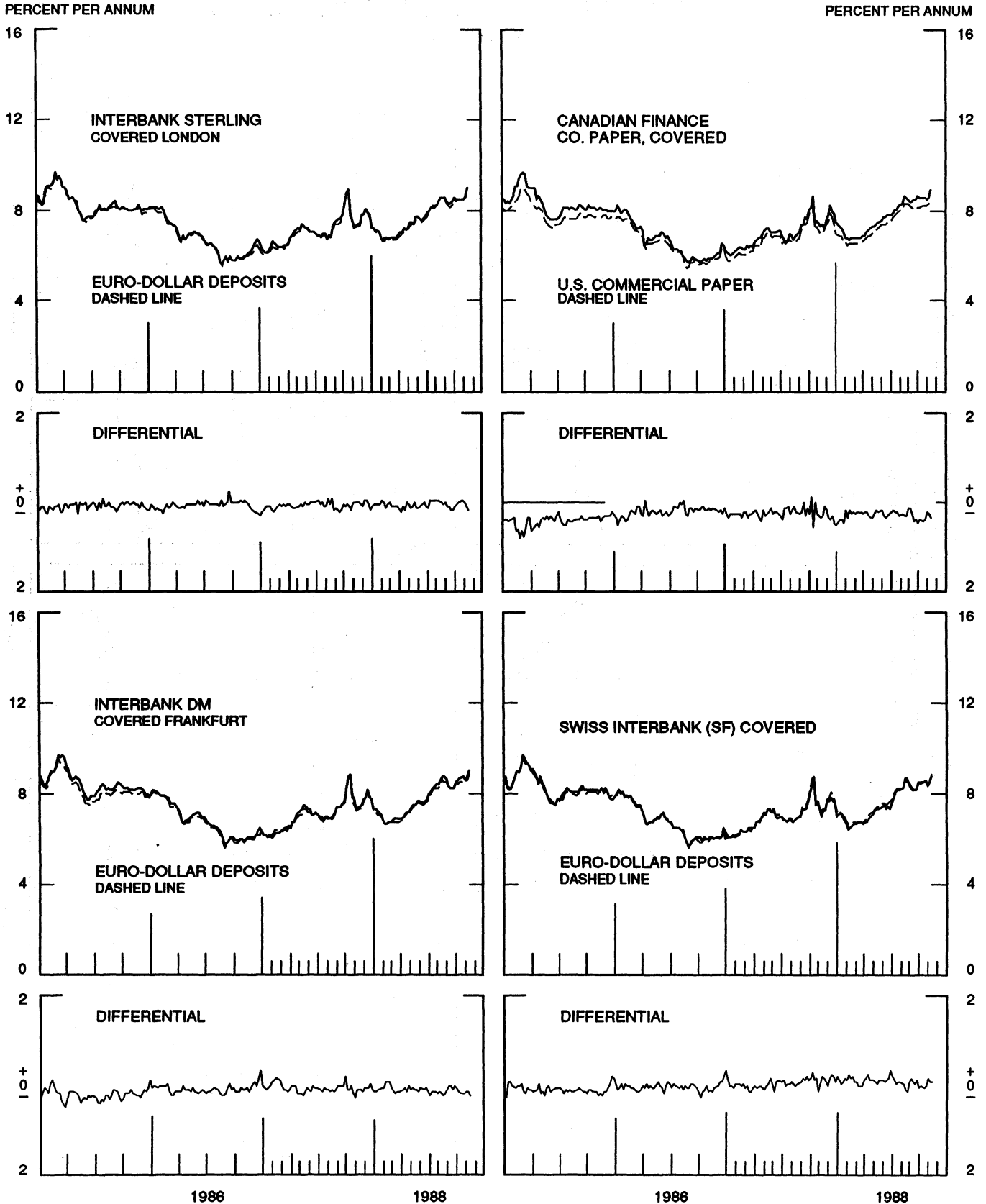
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.  
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

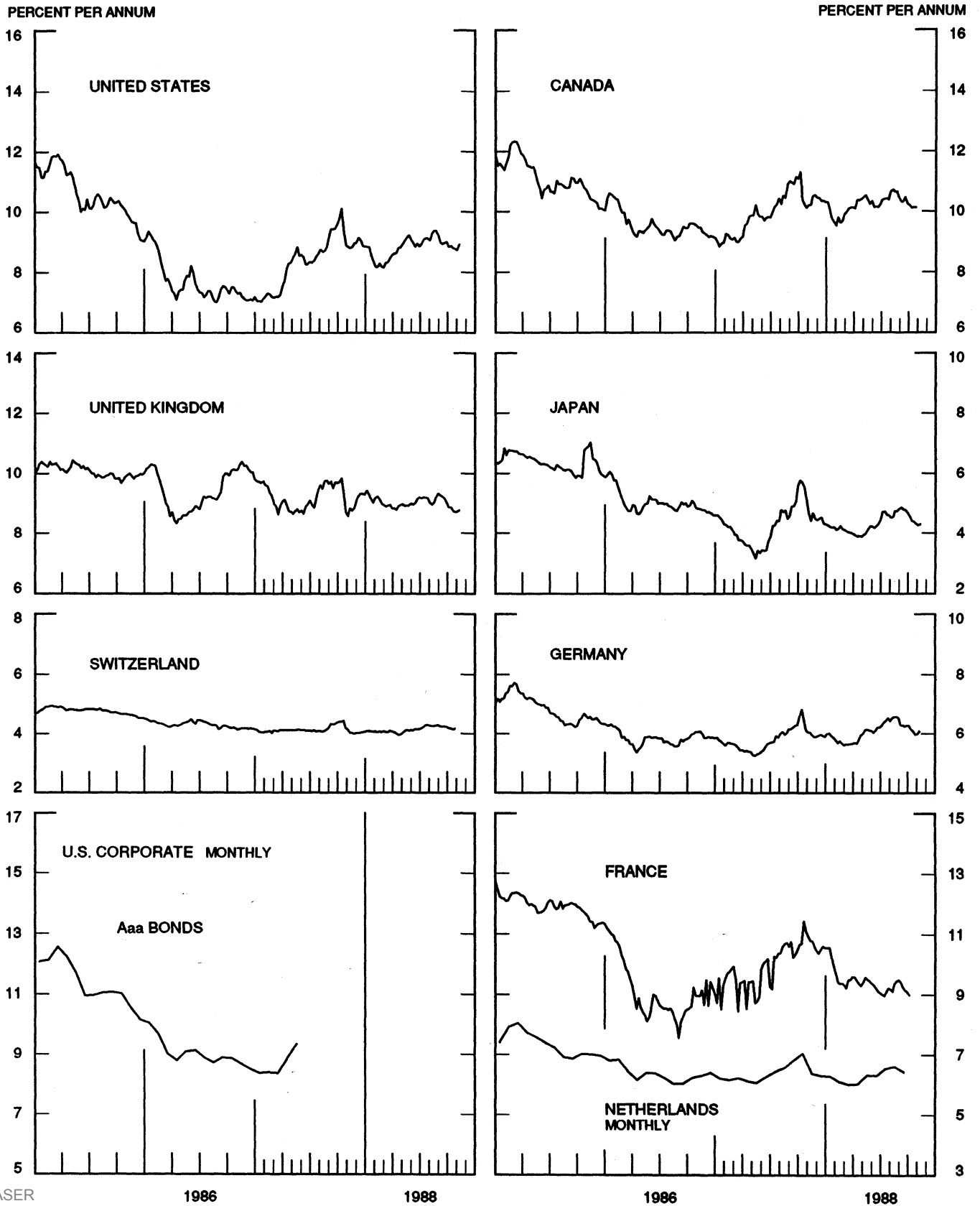
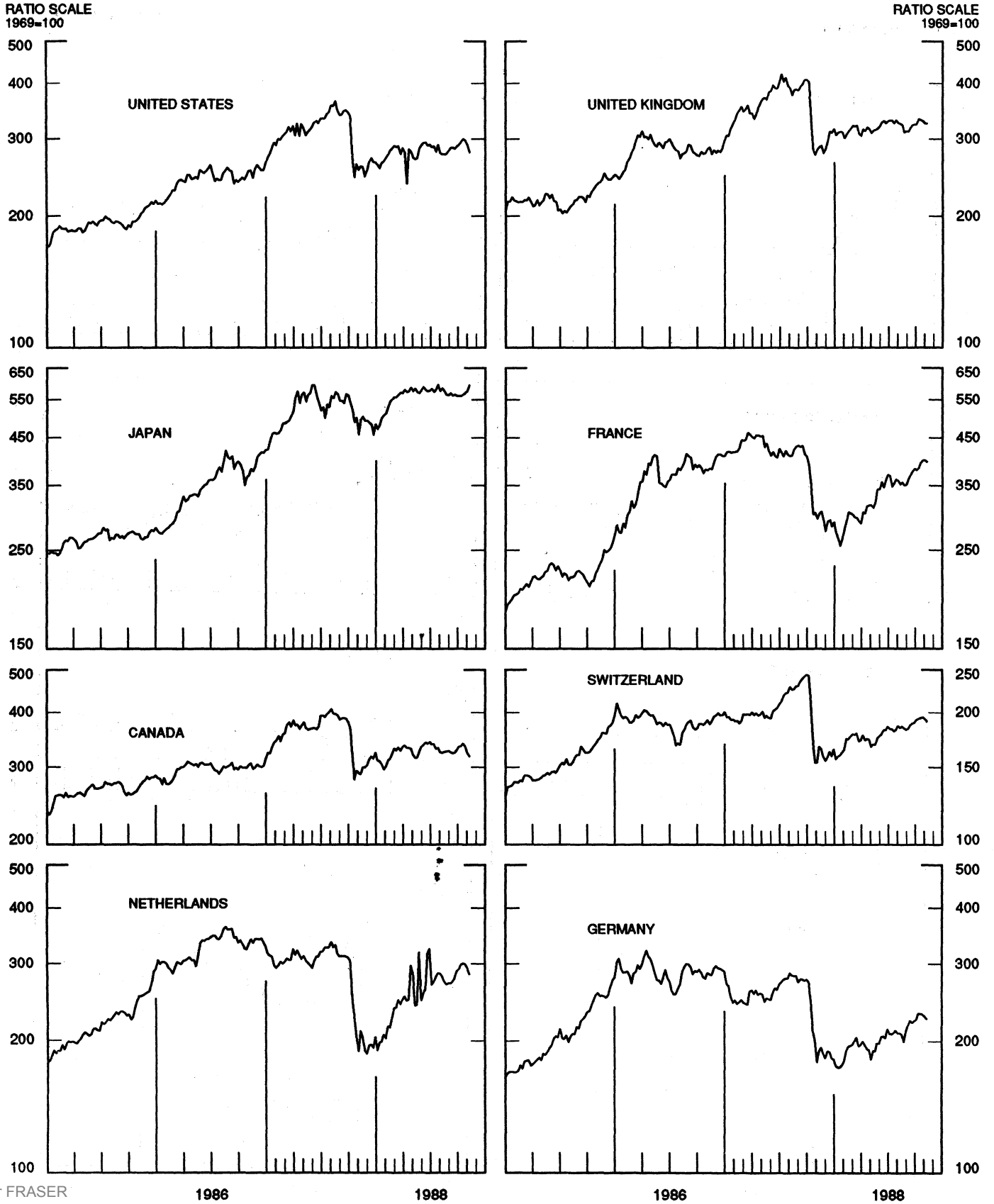


CHART 10  
INDUSTRIAL STOCK INDICES  
WEEKLY SERIES



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. 16	57.37
JAPANESE YEN	NOV. 16	0.81075
DUTCH GUILDER	NOV. 16	50.86
U.K. POUND	NOV. 16	180.81
CANADIAN DOLLAR	NOV. 16	81.27
FRENCH FRANC	NOV. 16	16.79
SWISS FRANC	NOV. 16	68.36
BELGIAN FRANC	NOV. 16	2.73648
ITALIAN LIRA	NOV. 16	0.07702
SWEDISH KRONA	NOV. 16	16.43

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	NOV. 16	161.39
JAPANESE YEN	NOV. 16	212.28
DUTCH GUILDER	NOV. 16	146.02
U.K. POUND	NOV. 16	73.13
CANADIAN DOLLAR	NOV. 16	81.01
FRENCH FRANC	NOV. 16	75.65
SWISS FRANC	NOV. 16	219.91
BELGIAN FRANC	NOV. 16	107.83
ITALIAN LIRA	NOV. 16	43.76

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

U.S. DOLLAR	NOV. 16	91.84
GERMAN MARK	NOV. 16	163.63
JAPANESE YEN	NOV. 16	215.53
DUTCH GUILDER	NOV. 16	139.54
U.K. POUND	NOV. 16	65.74
CANADIAN DOLLAR	NOV. 16	74.14
FRENCH FRANC	NOV. 16	67.99
SWISS FRANC	NOV. 16	209.98
BELGIAN FRANC	NOV. 16	100.89
ITALIAN LIRA	NOV. 16	38.22
SWEDISH KRONA	NOV. 16	67.17

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

CANADIAN DOLLAR	NOV. 16	-1.90
U.K. POUND	NOV. 16	-3.02
GERMAN MARK	NOV. 16	4.18
FRENCH FRANC	NOV. 16	0.65
SWISS FRANC	NOV. 16	4.85
DUTCH GUILDER	NOV. 16	3.00
JAPANESE YEN	NOV. 16	4.68
ITALIAN LIRA	NOV. 16	-2.74

LAST VALUE PLOTTED  
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE NOV. 16 421.31

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	NOV. 16	8.26
OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 16	8.34
U.K.	NOV. 16	11.45
CANADA	NOV. 16	10.03
GERMANY	NOV. 16	4.44
JAPAN	NOV. 16	3.60
FRANCE	NOV. 16	7.88
NETHERLANDS	NOV. 16	4.72
SWITZERLAND	NOV. 16	3.63

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	NOV. 16	8.71
GERMAN INTERBANK LOAN	NOV. 16	4.85
JAPANESE GENSAKI RATE	NOV. 16	4.21
CANADIAN FINANCE PAPER	NOV. 16	10.86
INTERBANK STERLING	NOV. 16	12.13
SWISS INTERBANK LOAN	NOV. 16	3.90
FRENCH INTERBANK RATE	NOV. 16	8.05
NETHERLANDS INTERBANK RATE	NOV. 16	5.30
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	NOV. 9	6.99

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	NOV. 16	8.34
7-DAY	NOV. 16	8.38
1-MONTH	NOV. 16	8.45
3-MONTH	NOV. 16	8.85
6-MONTH	NOV. 16	8.82
1-YEAR	NOV. 16	8.95

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

OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 16	8.34
U.S. FEDERAL FUNDS	NOV. 16	8.26
DIFFERENTIAL	NOV. 16	0.08
3-MONTH EURO-DOLLAR DEPOSIT RATE	NOV. 16	8.85
U.S. 90-DAY CD'S, SECONDARY MARKET	NOV. 16	8.71
DIFFERENTIAL	NOV. 16	0.14

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	NOV. 16	8.85
INTERBANK STERLING (LONDON), COVERED	NOV. 16	9.02
DIFFERENTIAL	NOV. 16	-0.17
U.S. COMMERCIAL PAPER	NOV. 16	8.55
CANADIAN FINANCE PAPER, COVERED	NOV. 16	8.90
DIFFERENTIAL	NOV. 16	-0.35
EURO-DOLLAR DEPOSIT	NOV. 16	8.85
INTERBANK DM (FRANKFURT), COVERED	NOV. 16	9.08
DIFFERENTIAL	NOV. 16	-0.23
EURO-DOLLAR DEPOSIT	NOV. 16	8.85
SWISS INTERBANK, COVERED	NOV. 16	8.79
DIFFERENTIAL	NOV. 16	0.06

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	NOV. 11	8.91
GERMANY	NOV. 11	6.07
JAPAN	NOV. 11	4.30
SWITZERLAND	NOV. 11	4.13
CANADA	NOV. 11	10.35
FRANCE	OCT. 7	9.00
NETHERLANDS (MONTHLY)	SEPT.	6.43
UNITED KINGDOM	NOV. 11	8.76

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	NOV. 16	279.81
UNITED KINGDOM	NOV. 16	324.74
CANADA	NOV. 16	317.92
GERMANY	NOV. 16	225.09
SWITZERLAND	NOV. 16	191.18
NETHERLANDS	NOV. 16	284.29
FRANCE	NOV. 16	396.28
JAPAN	NOV. 16	593.99

# FEDERAL RESERVE statistical release



H.10(512)

NOVEMBER 18, 1988

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 18, 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)				
		NOV. 14	NOV. 15	NOV. 16	NOV. 17	NOV. 18
*AUSTRALIA	DOLLAR	84.95	85.35	85.55	85.85	85.52
AUSTRIA	SCHILLING	12.280	12.280	12.130	12.167	12.217
BELGIUM	FRANC	36.580	36.570	36.160	36.260	36.400
CANADA	DOLLAR	1.2298	1.2350	1.2310	1.2339	1.2345
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.7530	6.7440	6.6770	6.6470	6.7110
FINLAND	MARKKA	4.1470	4.1400	4.1130	4.1280	4.1350
FRANCE	FRANC	5.9615	5.9615	5.8950	5.9150	5.9330
GERMANY	D. MARK	1.7450	1.7455	1.7243	1.7307	1.7357
GREECE	DRACHMA	144.900	144.800	143.950	144.800	144.900
HONG KONG	DOLLAR	7.8030	7.8120	7.8080	7.8045	7.8060
INDIA	RUPEE	14.9600	14.9700	14.9400	14.9500	15.0600
*IRELAND	POUND	152.90	153.15	154.50	154.40	153.95
ITALY	LIRA	1300.00	1297.90	1284.50	1287.25	1291.25
JAPAN	YEN	123.43	123.42	122.55	122.73	122.65
MALAYSIA	RINGGIT	2.6920	2.6920	2.6915	2.6920	2.6775
NETHERLANDS	GUILDER	1.9685	1.9680	1.9450	1.9520	1.9575
*NEW ZEALAND	DOLLAR	64.120	64.200	64.380	64.650	64.900
NORWAY	KRONE	6.6180	6.6130	6.5550	6.5800	6.5900
PORTUGAL	ESCUDO	145.450	145.550	144.400	144.550	144.630
SINGAPORE	DOLLAR	1.9540	1.9520	1.9490	1.9520	1.9500
SOUTH AFRICA	RAND	2.4075	2.2930	2.3870	2.3800	2.3800
SOUTH KOREA	WON	695.90	696.00	695.20	694.40	693.60
SPAIN	PESETA	115.080	115.070	113.750	114.100	114.550
SRI LANKA	RUPEE	32.990	32.990	32.988	32.980	32.985
SWEDEN	KRONA	6.0880	6.0850	6.0400	6.0640	6.0720
SWITZERLAND	FRANC	1.4650	1.4635	1.4465	1.4525	1.4587
TAIWAN	DOLLAR	28.140	28.140	28.150	28.160	28.150
THAILAND	BAHT	25.110	25.150	25.150	25.090	25.100
*UNITED KINGDOM	POUND	180.80	180.70	182.20	182.10	181.60
MEMO:						
*UNITED STATES	DOLLAR	91.91	91.93	91.05	91.30	91.50

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