

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**May 1, 1989**

Prepared by the  
**FINANCIAL MARKETS  
SECTION**

**DIVISION OF  
INTERNATIONAL FINANCE**

**BOARD OF GOVERNORS  
FEDERAL RESERVE SYSTEM  
Washington, D.C. 20551**

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# Table of Contents

## **TABLES**

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES—  
H.10 RELEASE

## **CHARTS**

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE—LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND  
U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

## **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

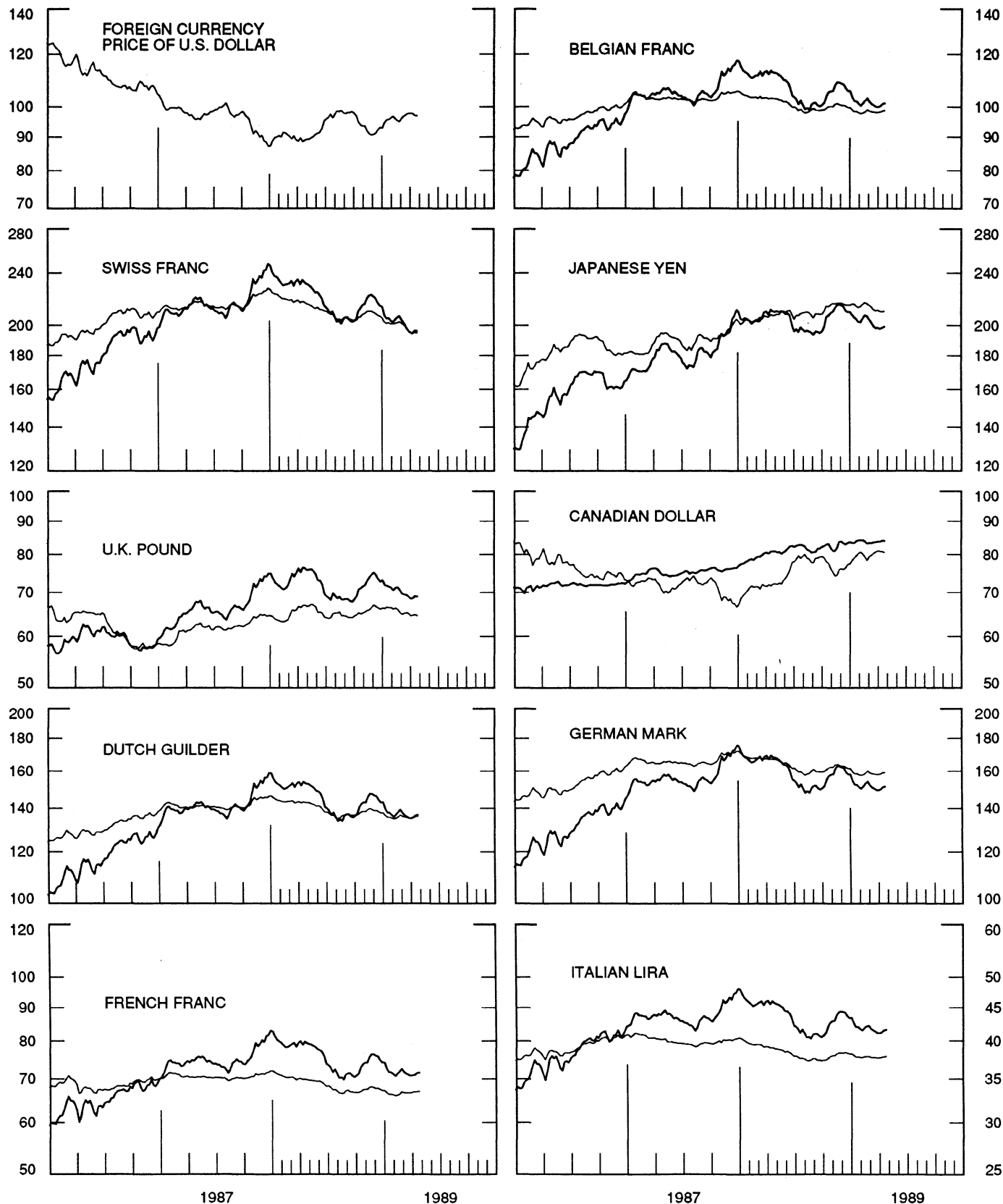


CHART 2  
3-MONTH FORWARD EXCHANGE RATES

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

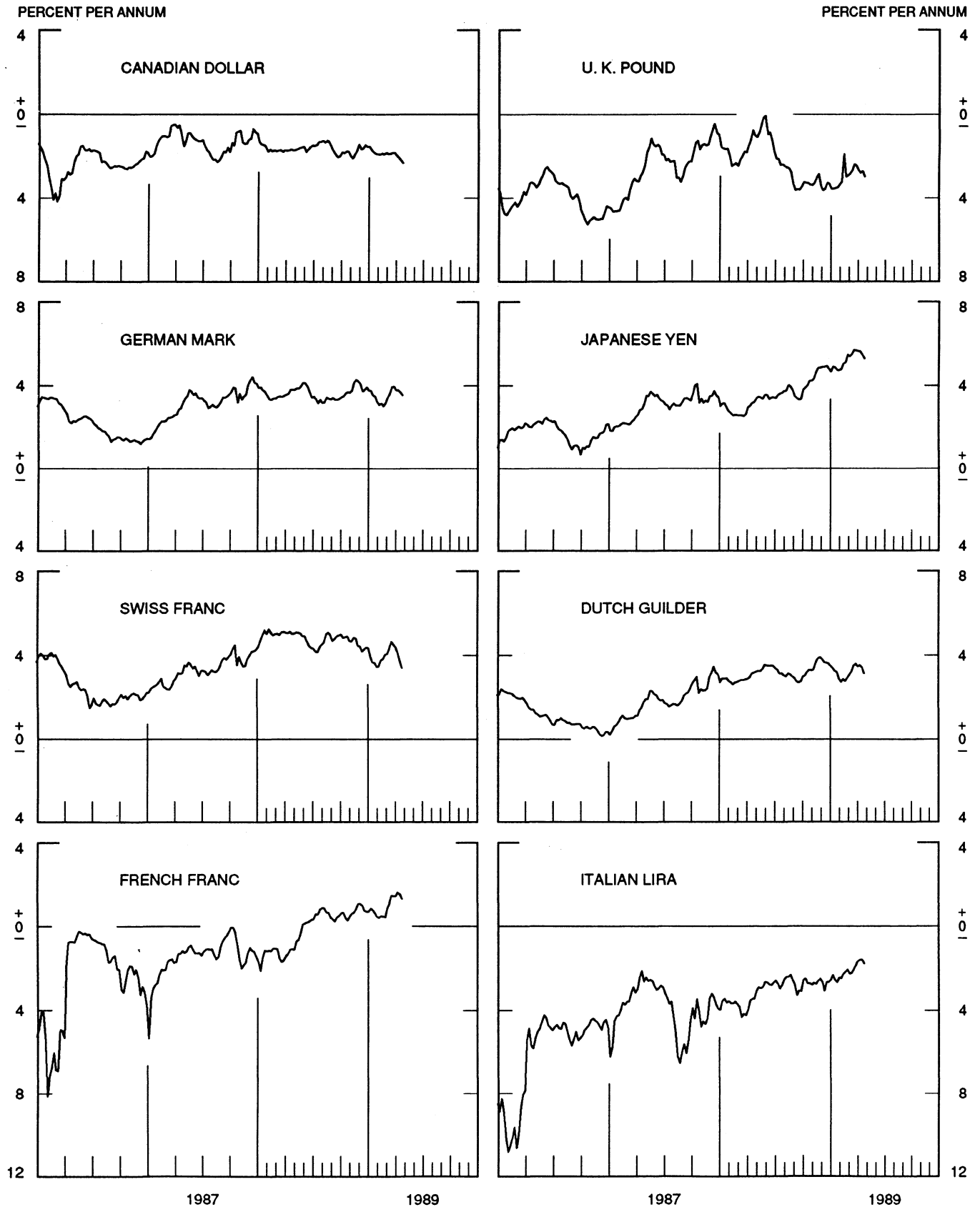


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

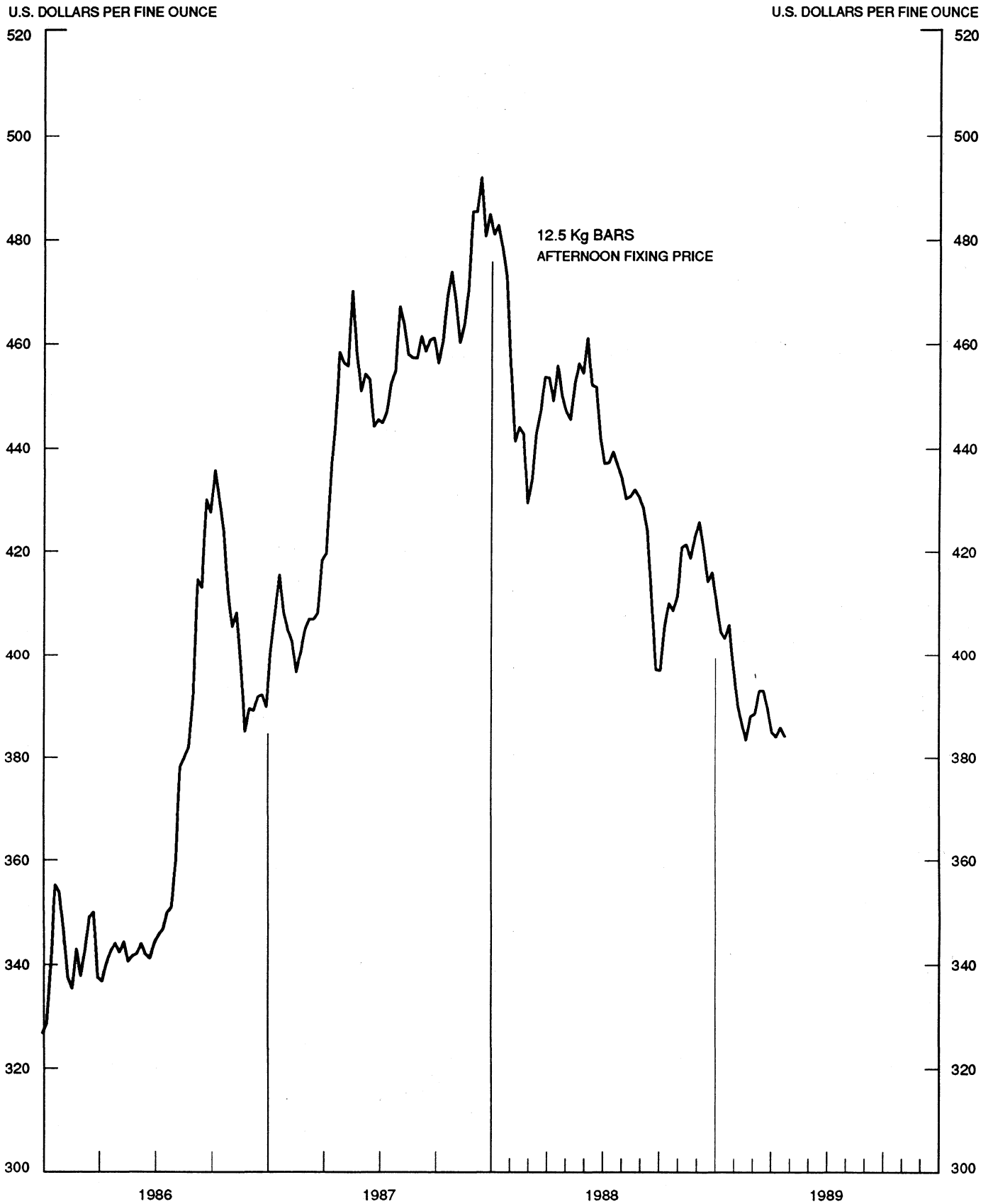
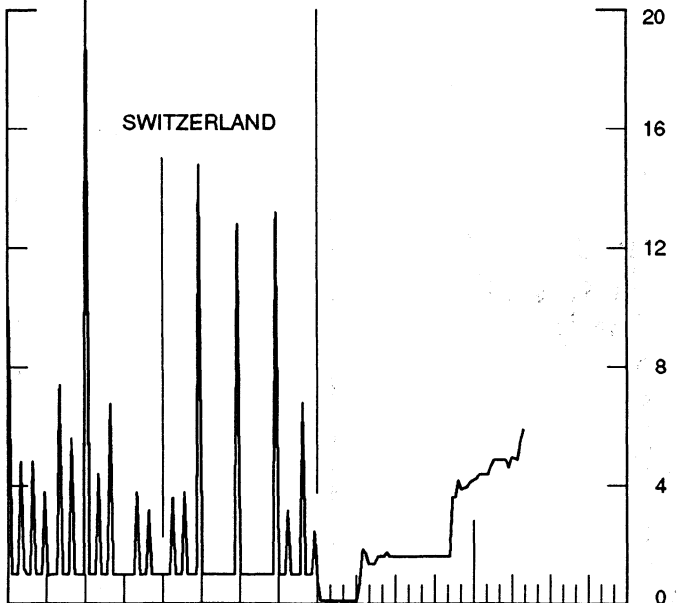
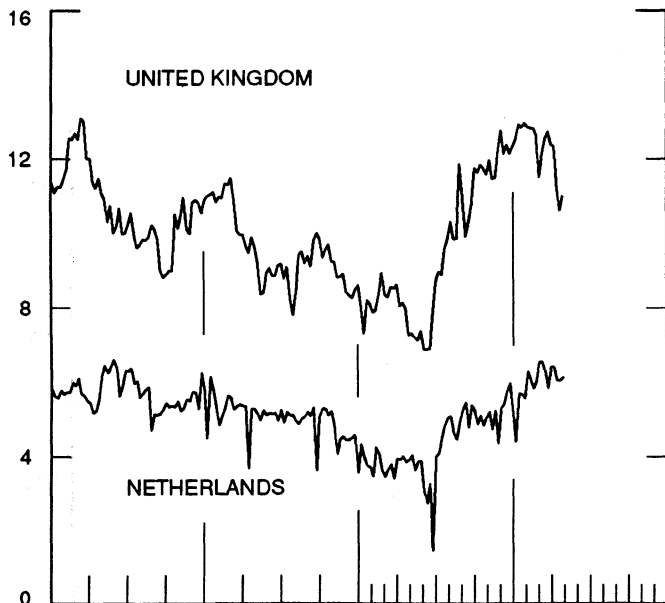
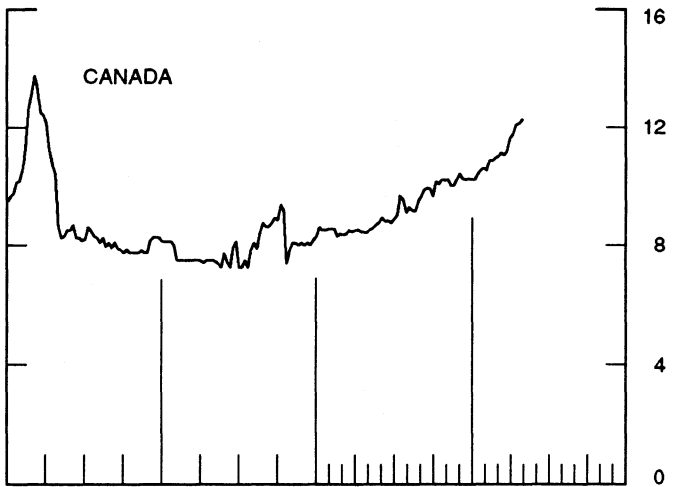
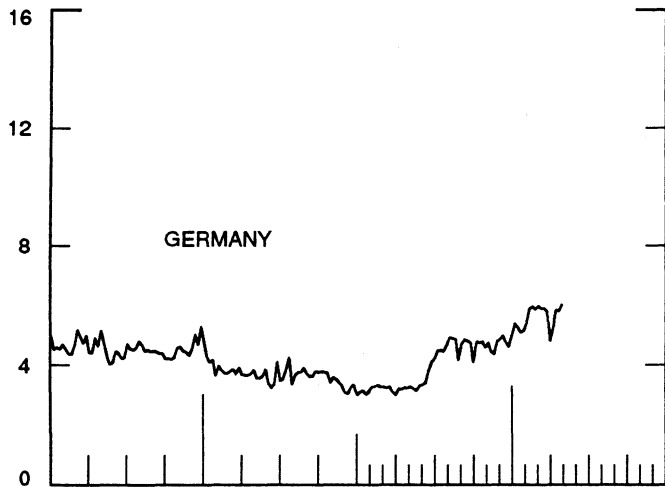
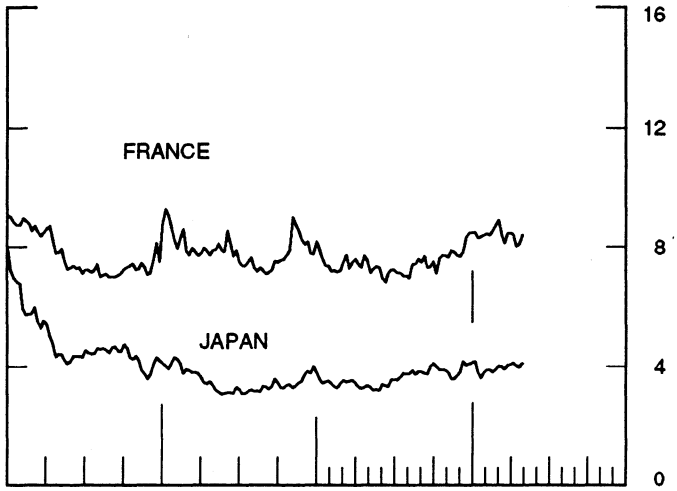
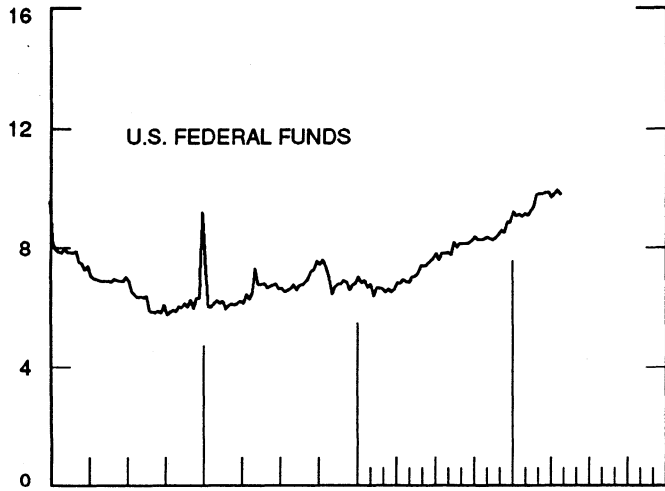


CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1987

1989

1987

1989

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

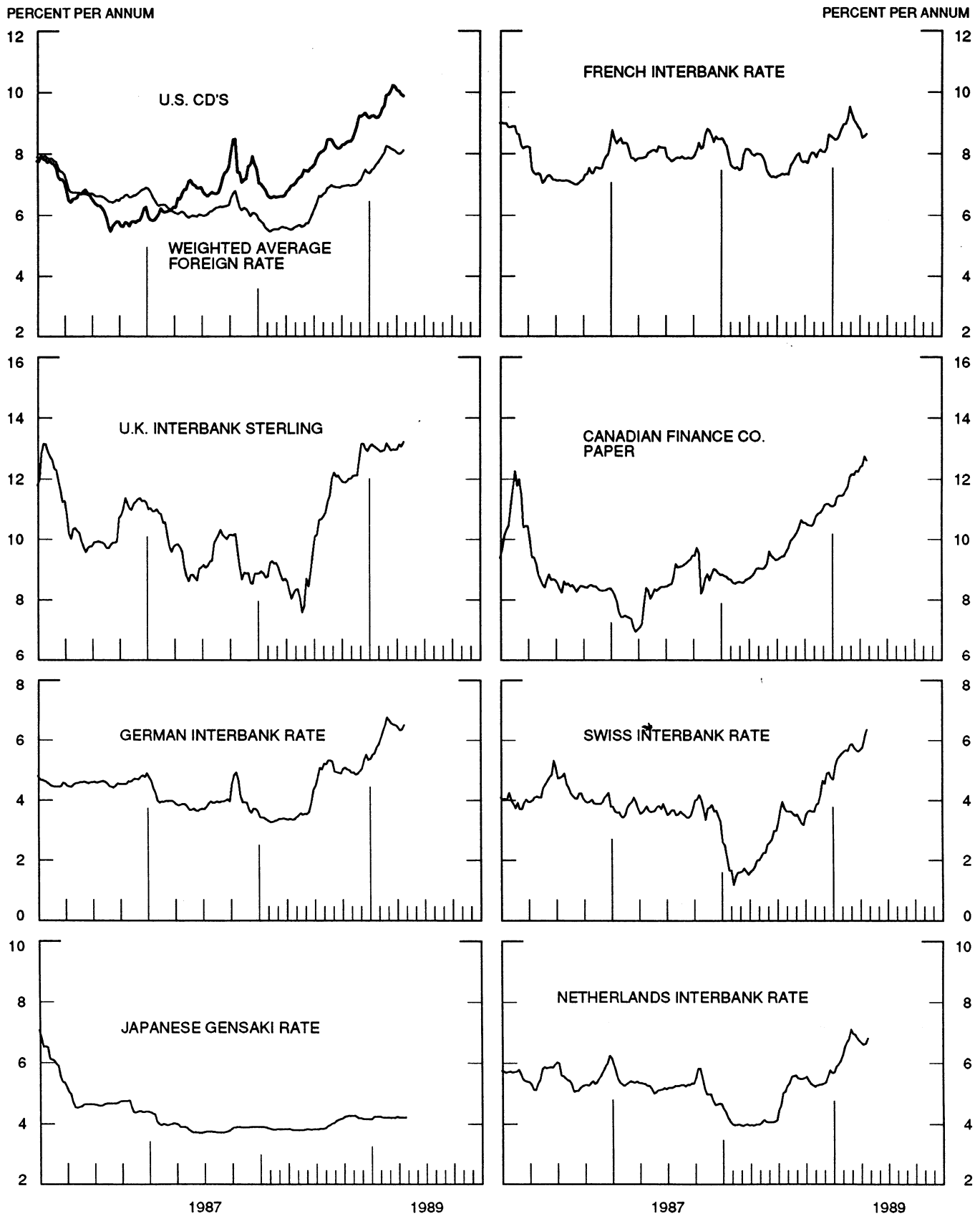


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

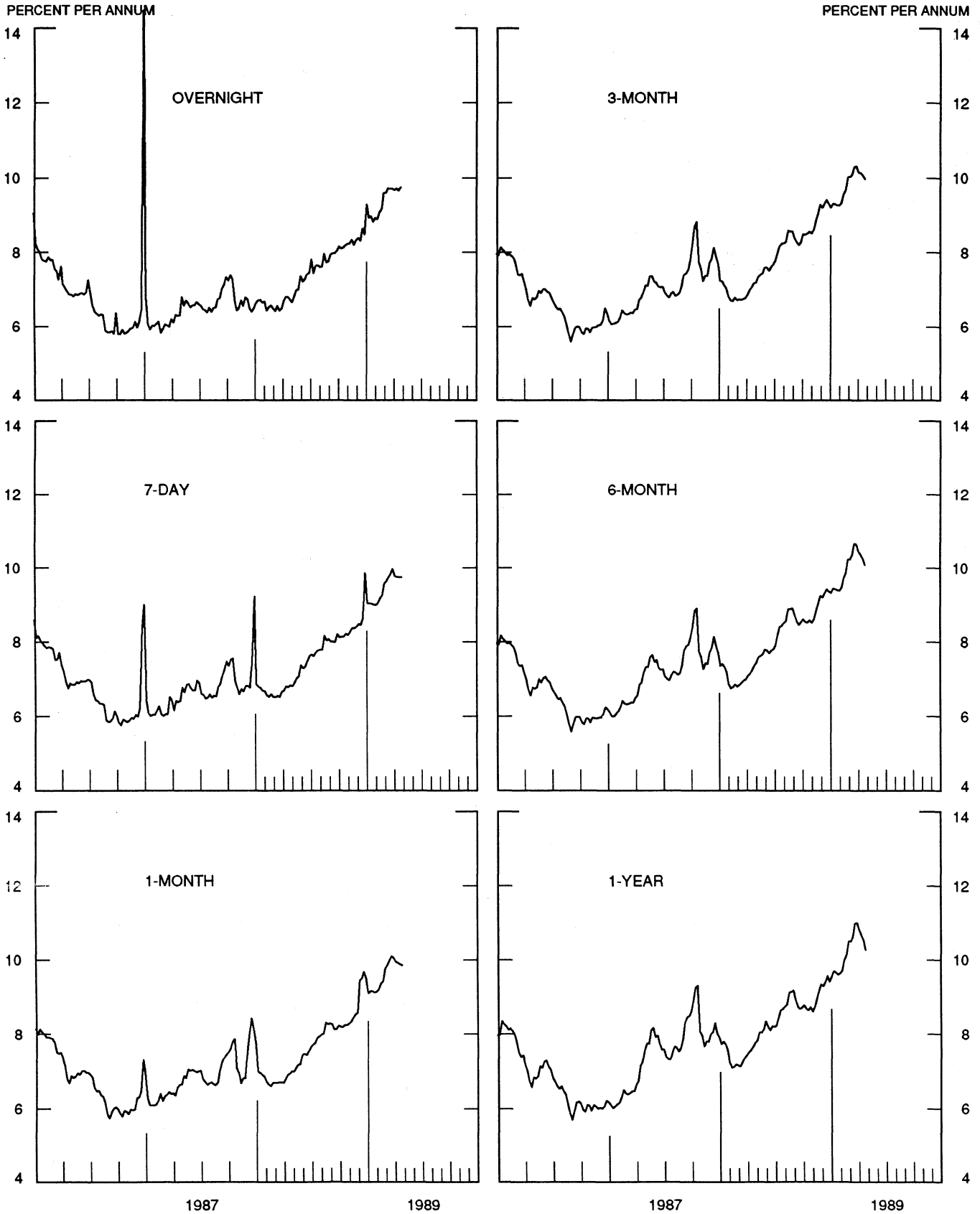
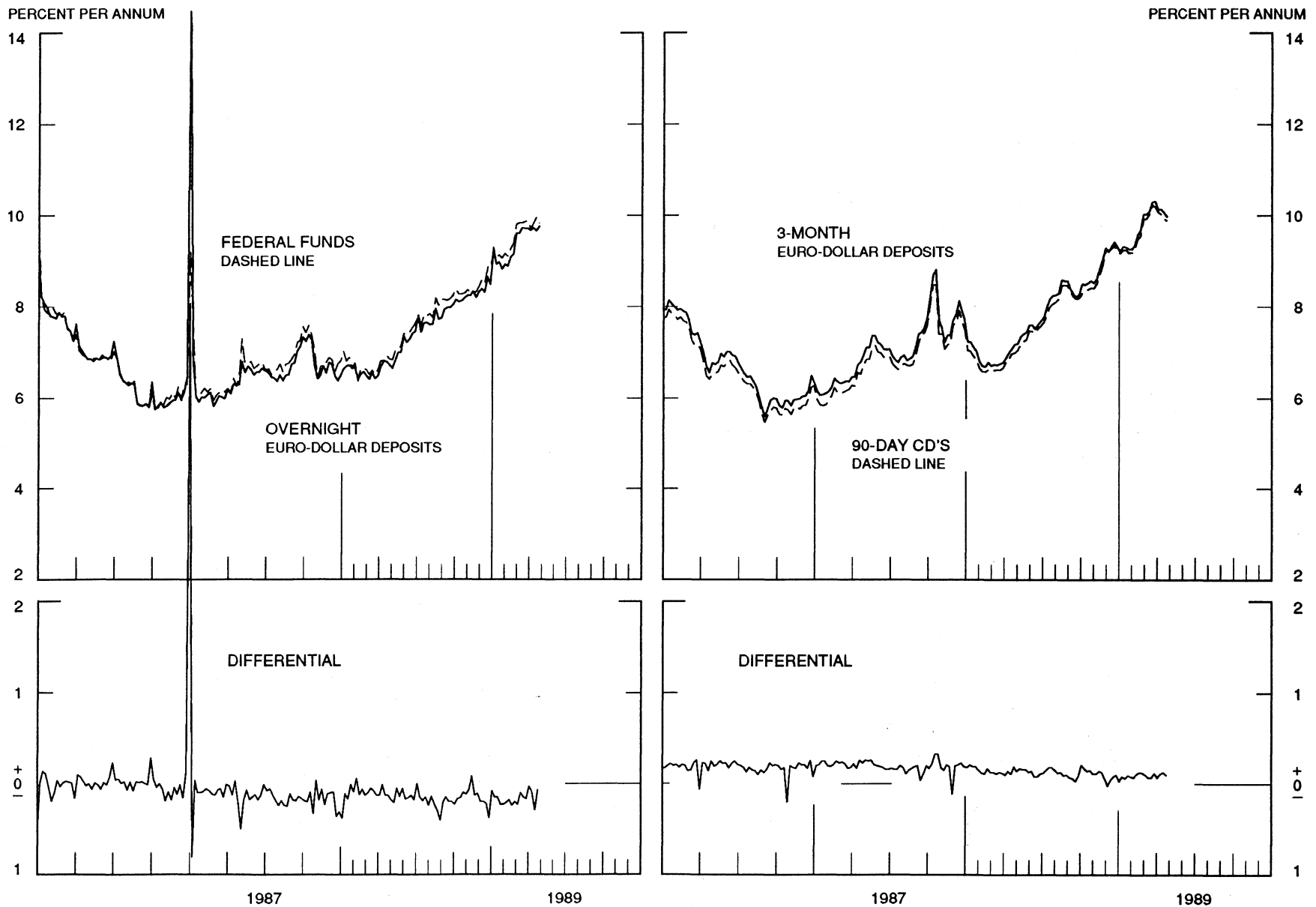




CHART 7  
**SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES**

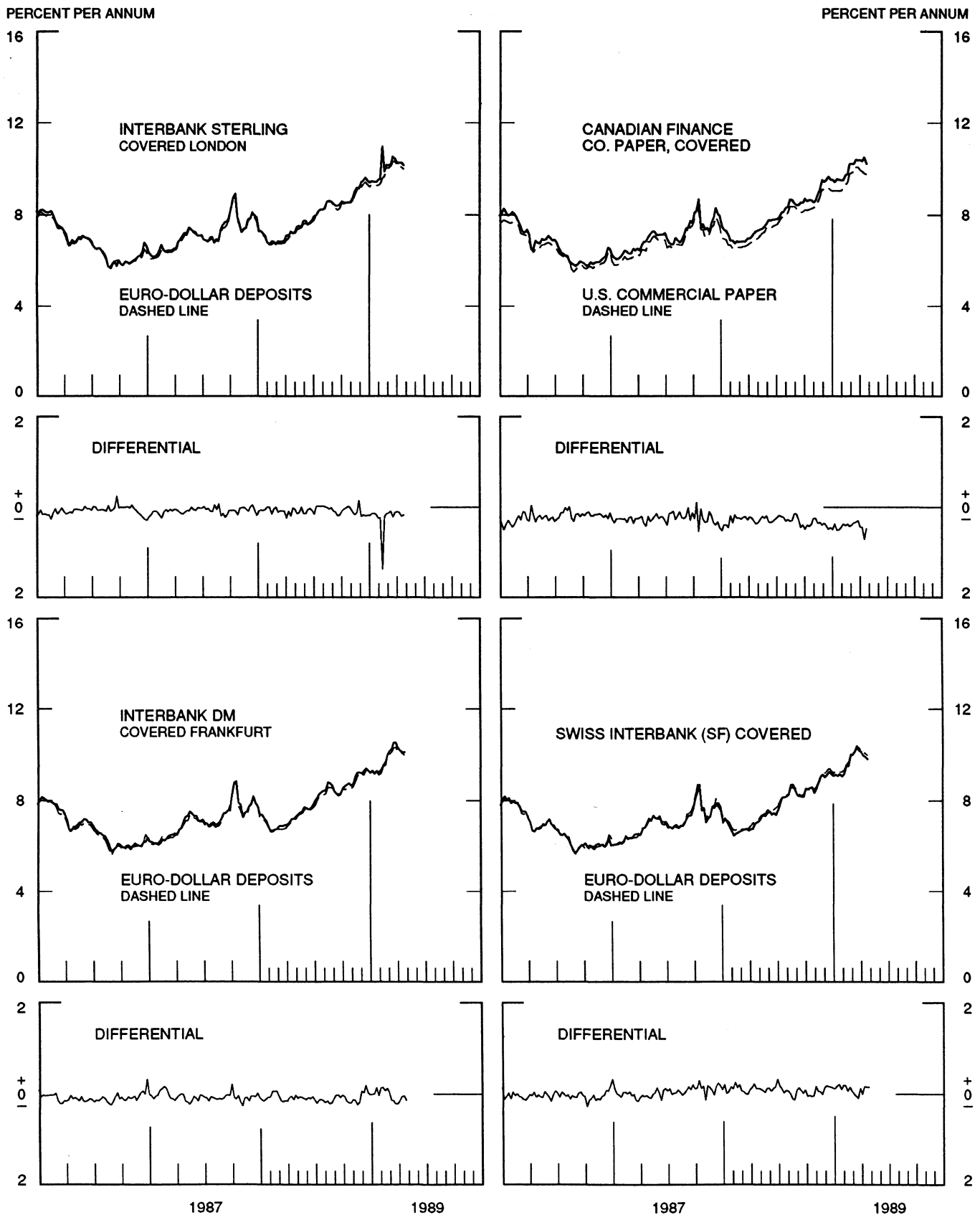
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.  
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

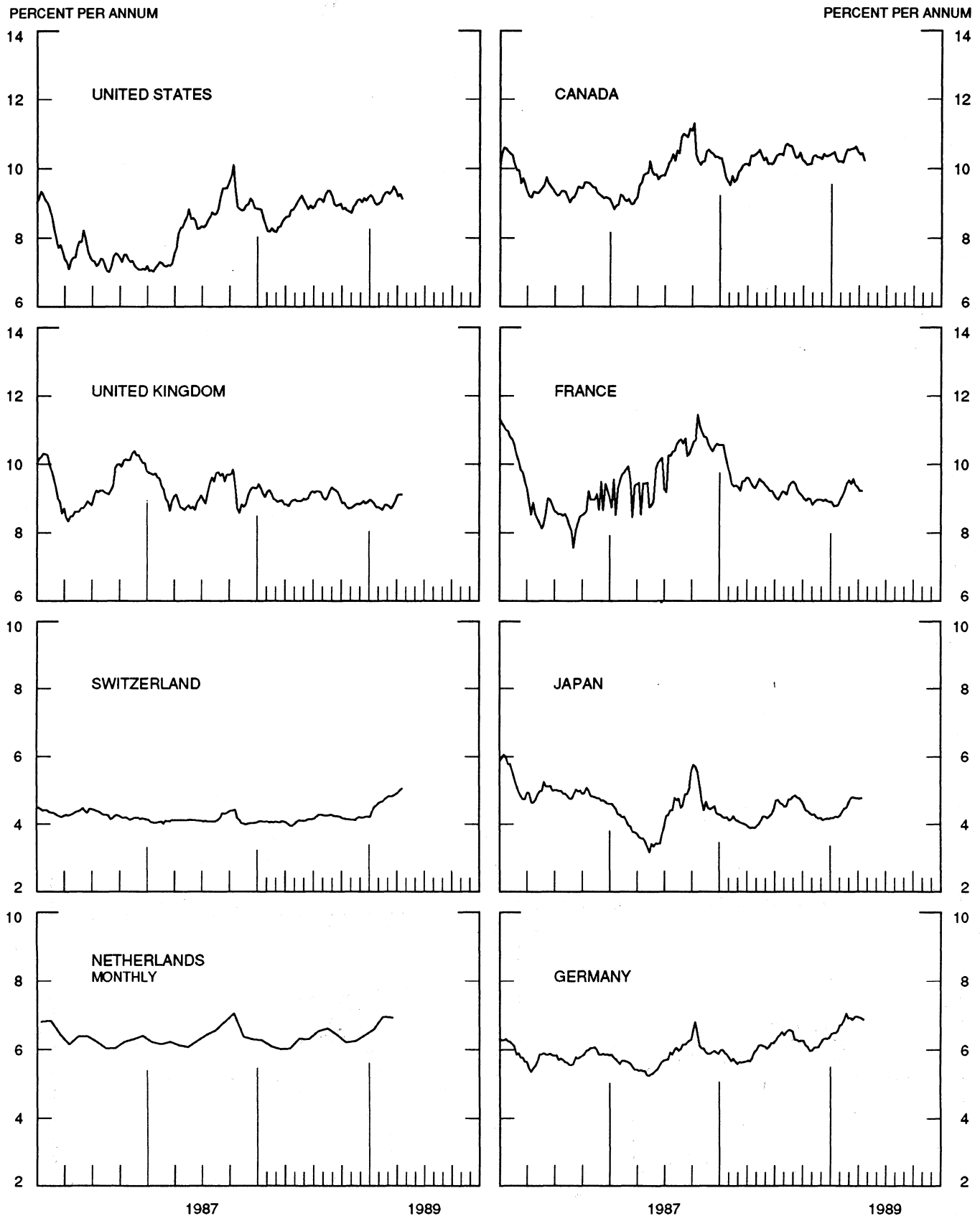
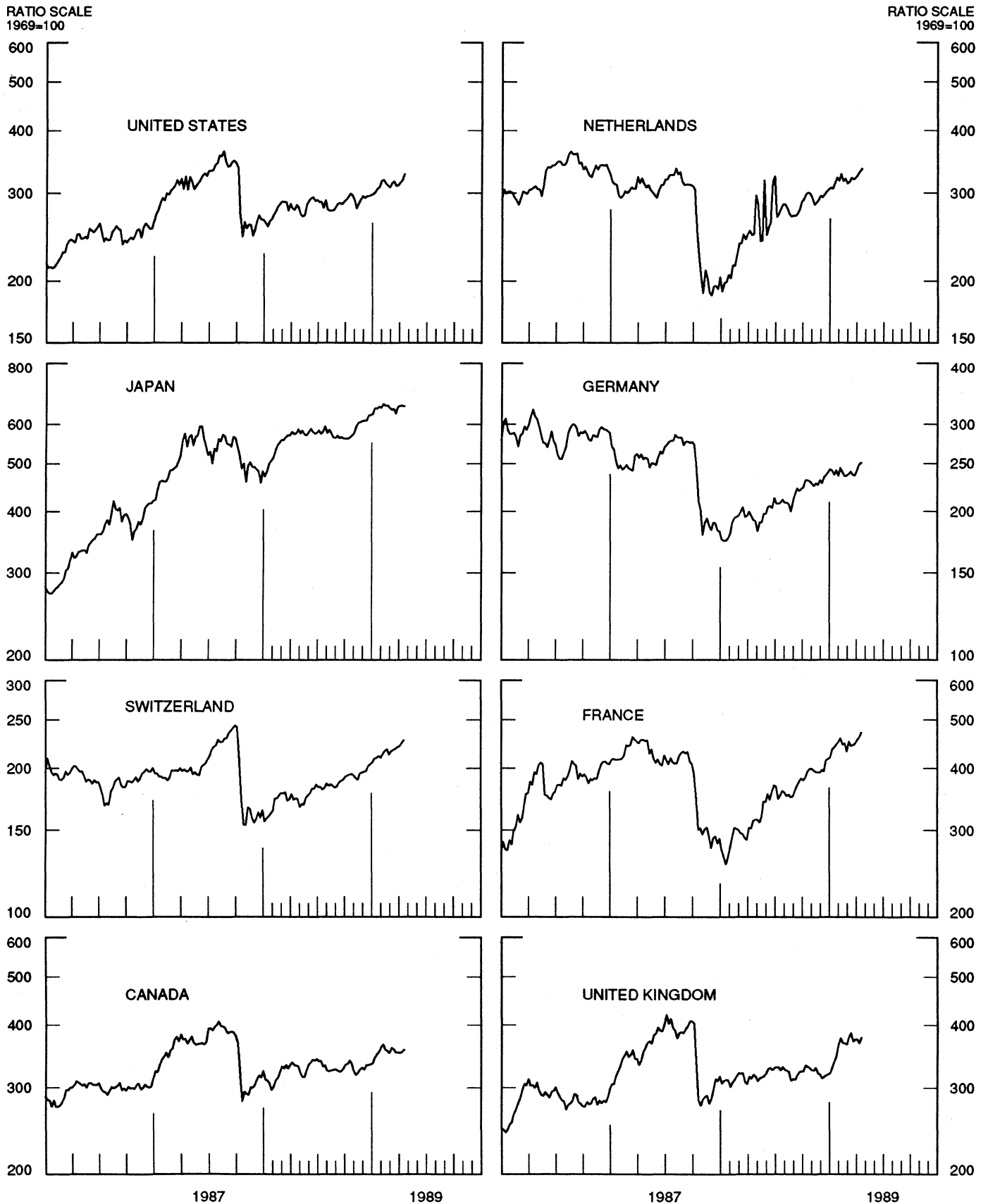


CHART 10  
**INDUSTRIAL STOCK INDICES**  
 WEEKLY SERIES



SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	APRIL 26	53.76
JAPANESE YEN	APRIL 26	0.75984
DUTCH GUILDER	APRIL 26	47.63
U. K. POUND	APRIL 26	170.51
CANADIAN DOLLAR	APRIL 26	84.19
FRENCH FRANC	APRIL 26	15.87
SWISS FRANC	APRIL 26	60.93
BELGIAN FRANC	APRIL 26	2.56790
ITALIAN LIRA	APRIL 26	0.07325
SWEDISH KRONA	APRIL 26	15.78

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	APRIL 26	151.22
JAPANESE YEN	APRIL 26	198.95
DUTCH GUILDER	APRIL 26	136.74
U. K. POUND	APRIL 26	68.96
CANADIAN DOLLAR	APRIL 26	83.91
FRENCH FRANC	APRIL 26	71.53
SWISS FRANC	APRIL 26	196.03
BELGIAN FRANC	APRIL 26	101.19
ITALIAN LIRA	APRIL 26	41.61

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

U. S. DOLLAR	APRIL 26	96.87
GERMAN MARK	APRIL 26	159.17
JAPANESE YEN	APRIL 26	210.07
DUTCH GUILDER	APRIL 26	136.06
U. K. POUND	APRIL 26	64.54
CANADIAN DOLLAR	APRIL 26	80.57
FRENCH FRANC	APRIL 26	66.93
SWISS FRANC	APRIL 26	194.78
BELGIAN FRANC	APRIL 26	98.62
ITALIAN LIRA	APRIL 26	37.88
SWEDISH KRONA	APRIL 26	67.24

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

CANADIAN DOLLAR	APRIL 26	-2.32
U. K. POUND	APRIL 26	-2.96
GERMAN MARK	APRIL 26	3.55
FRENCH FRANC	APRIL 26	1.32
SWISS FRANC	APRIL 26	3.41
DUTCH GUILDER	APRIL 26	3.15
JAPANESE YEN	APRIL 26	6.32
ITALIAN LIRA	APRIL 26	-1.76

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE APRIL 26 384.26

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	APRIL 26	9.82
OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 26	9.75
U.K.	APRIL 26	10.97
CANADA	APRIL 26	12.25
GERMANY	APRIL 26	5.99
JAPAN	APRIL 26	4.10
FRANCE	APRIL 26	8.40
NETHERLANDS	APRIL 26	6.12
SWITZERLAND	APRIL 26	5.88

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	APRIL 26	9.88
GERMAN INTERBANK LOAN	APRIL 26	6.50
JAPANESE GENSAKI RATE	APRIL 26	4.21
CANADIAN FINANCE PAPER	APRIL 26	12.61
INTERBANK STERLING	APRIL 26	13.21
SWISS INTERBANK LOAN	APRIL 26	6.35
FRENCH INTERBANK RATE	APRIL 26	8.64
NETHERLANDS INTERBANK RATE	APRIL 26	6.81
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	APRIL 26	8.11

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	APRIL 26	9.75
7-DAY	APRIL 26	9.75
1-MONTH	APRIL 26	9.85
3-MONTH	APRIL 26	9.98
6-MONTH	APRIL 26	10.09
1-YEAR	APRIL 26	10.28

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

OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 26	9.75
U.S. FEDERAL FUNDS	APRIL 26	9.82
DIFFERENTIAL	APRIL 26	-0.07
3-MONTH EURO-DOLLAR DEPOSIT RATE	APRIL 26	9.98
U.S. 90-DAY CD'S, SECONDARY MARKET	APRIL 26	9.88
DIFFERENTIAL	APRIL 26	0.10

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS</b>		
EURO-DOLLAR DEPOSIT	APRIL 26	9.98
INTERBANK STERLING (LONDON), COVERED	APRIL 26	10.15
DIFFERENTIAL	APRIL 26	-0.18
U.S. COMMERCIAL PAPER	APRIL 26	9.75
CANADIAN FINANCE PAPER, COVERED	APRIL 26	10.22
DIFFERENTIAL	APRIL 26	-0.47
EURO-DOLLAR DEPOSIT	APRIL 26	9.98
INTERBANK DM (FRANKFURT), COVERED	APRIL 26	10.11
DIFFERENTIAL	APRIL 26	-0.13
EURO-DOLLAR DEPOSIT	APRIL 26	9.98
SWISS INTERBANK, COVERED	APRIL 26	9.82
DIFFERENTIAL	APRIL 26	0.16

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

UNITED STATES	APRIL 21	9.14
GERMANY	APRIL 21	6.88
JAPAN	APRIL 14	4.78
SWITZERLAND	APRIL 21	5.05
CANADA	APRIL 21	10.24
FRANCE	APRIL 14	9.22
NETHERLANDS (MONTHLY)	MARCH	6.93
UNITED KINGDOM	APRIL 21	9.11
<b>U.S. CORPORATE</b>		
AAA BONDS	MAY	9.33

**CHART 10. STOCK INDICES**

UNITED STATES	APRIL 19	327.43
UNITED KINGDOM	APRIL 19	377.86
CANADA	APRIL 19	356.55
GERMANY	APRIL 19	250.78
SWITZERLAND	APRIL 19	227.30
NETHERLANDS	APRIL 19	435.09
FRANCE	APRIL 19	471.22
JAPAN	APRIL 19	652.44

# FEDERAL RESERVE statistical release



H.10(512)

APRIL 28, 1989

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 28, 1989

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. 24	APR. 25	APR. 26	APR. 27	APR. 28
*AUSTRALIA	DOLLAR	79.13	79.21	79.36	79.45	79.40
AUSTRIA	SCHILLING	13.100	13.130	13.220	13.205	13.238
BELGIUM	FRANC	38.990	39.080	39.330	39.280	39.350
CANADA	DOLLAR	1.1890	1.1890	1.1902	1.1935	1.1865
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.2515	7.2645	7.3110	7.3030	7.3215
FINLAND	MARKKA	4.1660	4.1740	4.1980	4.1945	4.2030
FRANCE	FRANC	6.3065	6.3105	6.3580	6.3500	6.3550
GERMANY	D. MARK	1.8612	1.8655	1.8790	1.8768	1.8802
GREECE	DRACHMA	158.060	159.000	160.000	160.100	159.960
HONG KONG	DOLLAR	7.7830	7.7810	7.7795	7.7820	7.7800
INDIA	RUPEE	15.7600	15.8000	15.8600	15.8400	15.8600
*IRELAND	POUND	143.20	143.00	142.15	142.10	142.10
ITALY	LIRA	1365.50	1367.50	1376.75	1376.00	1377.00
JAPAN	YEN	131.60	131.39	132.25	132.19	132.85
MALAYSIA	RINGGIT	2.6770	2.6870	2.6875	2.6920	2.6955
NETHERLANDS	GUILDER	2.1010	2.1050	2.1200	2.1175	2.1210
*NEW ZEALAND	DOLLAR	61.330	61.250	61.500	61.470	61.520
NORWAY	KRONE	6.7630	6.7810	6.8180	6.8140	6.8310
PORTUGAL	ESCUDO	154.050	154.600	155.200	155.200	155.500
SINGAPORE	DOLLAR	1.9395	1.9450	1.9470	1.9515	1.9515
SOUTH AFRICA	RAND	2.5360	2.5440	2.5540	2.5550	2.5615
SOUTH KOREA	WON	688.60	688.70	668.80	668.90	668.90
SPAIN	PESETA	115.570	115.850	116.430	116.420	116.700
SRI LANKA	RUPEE	34.048	34.048	34.038	34.048	34.057
SWEDEN	KRONA	6.3365	6.3560	6.3830	6.3720	6.3880
SWITZERLAND	FRANC	1.6430	1.6442	1.6582	1.6588	1.6735
TAIWAN	DOLLAR	NA	26.940	26.790	26.550	25.950
THAILAND	BAHT	25.490	25.450	25.520	25.540	25.530
*UNITED KINGDOM	POUND	170.49	170.10	168.85	169.05	168.90
MEMO:						
#UNITED STATES	DOLLAR	96.92	97.04	97.66	97.60	97.74

#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