

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**July 17, 1989**

**Prepared by the  
FINANCIAL MARKETS  
SECTION**

**DIVISION OF  
INTERNATIONAL FINANCE**

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

---

# 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.

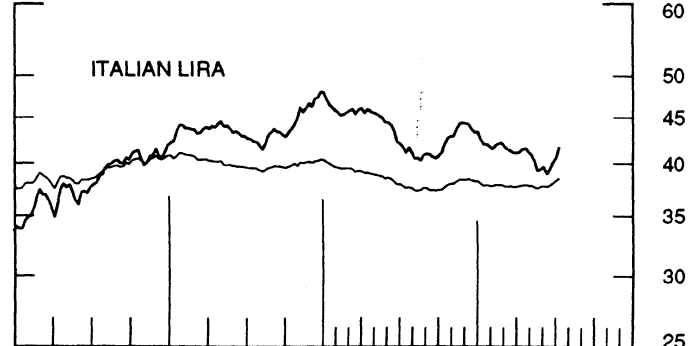
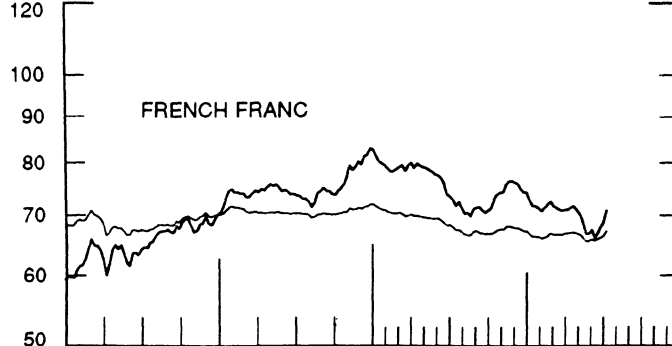
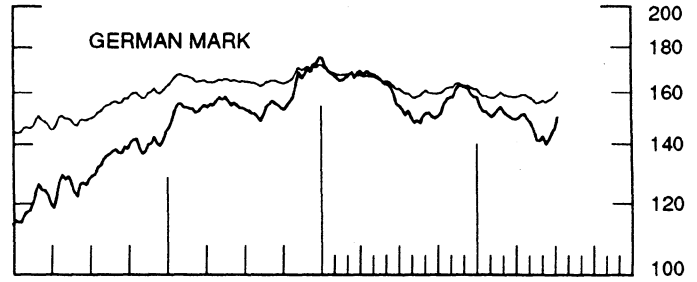
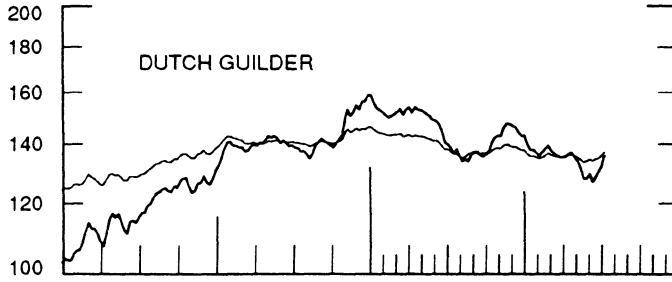
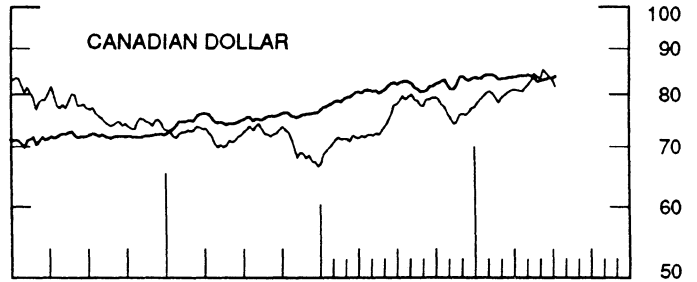
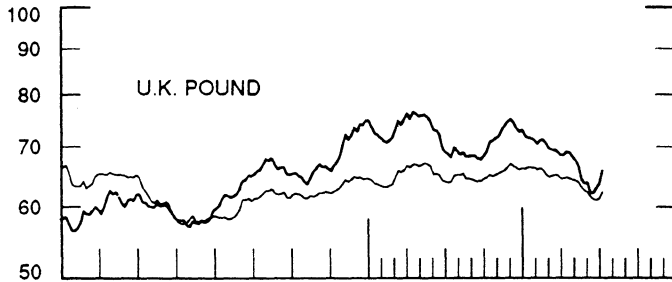
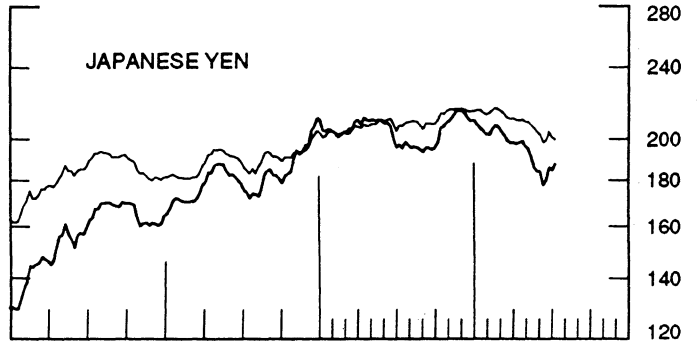
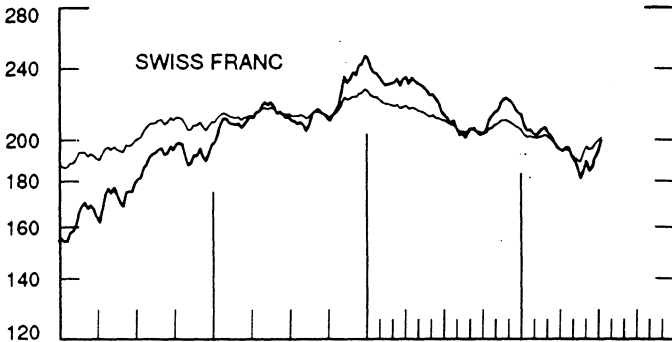
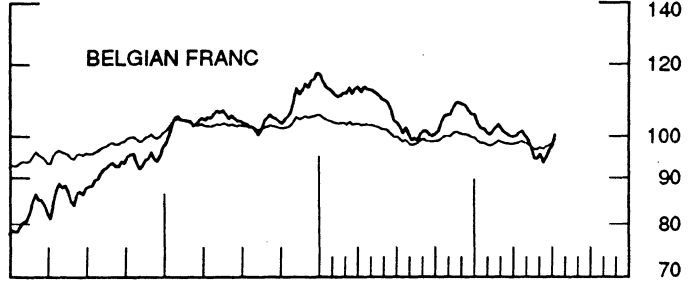
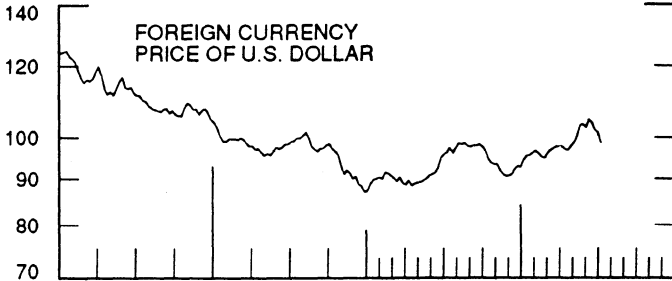
CHART 1

# 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



1987

1989

1987

1989

CHART 2  
3-MONTH FORWARD EXCHANGE RATES

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

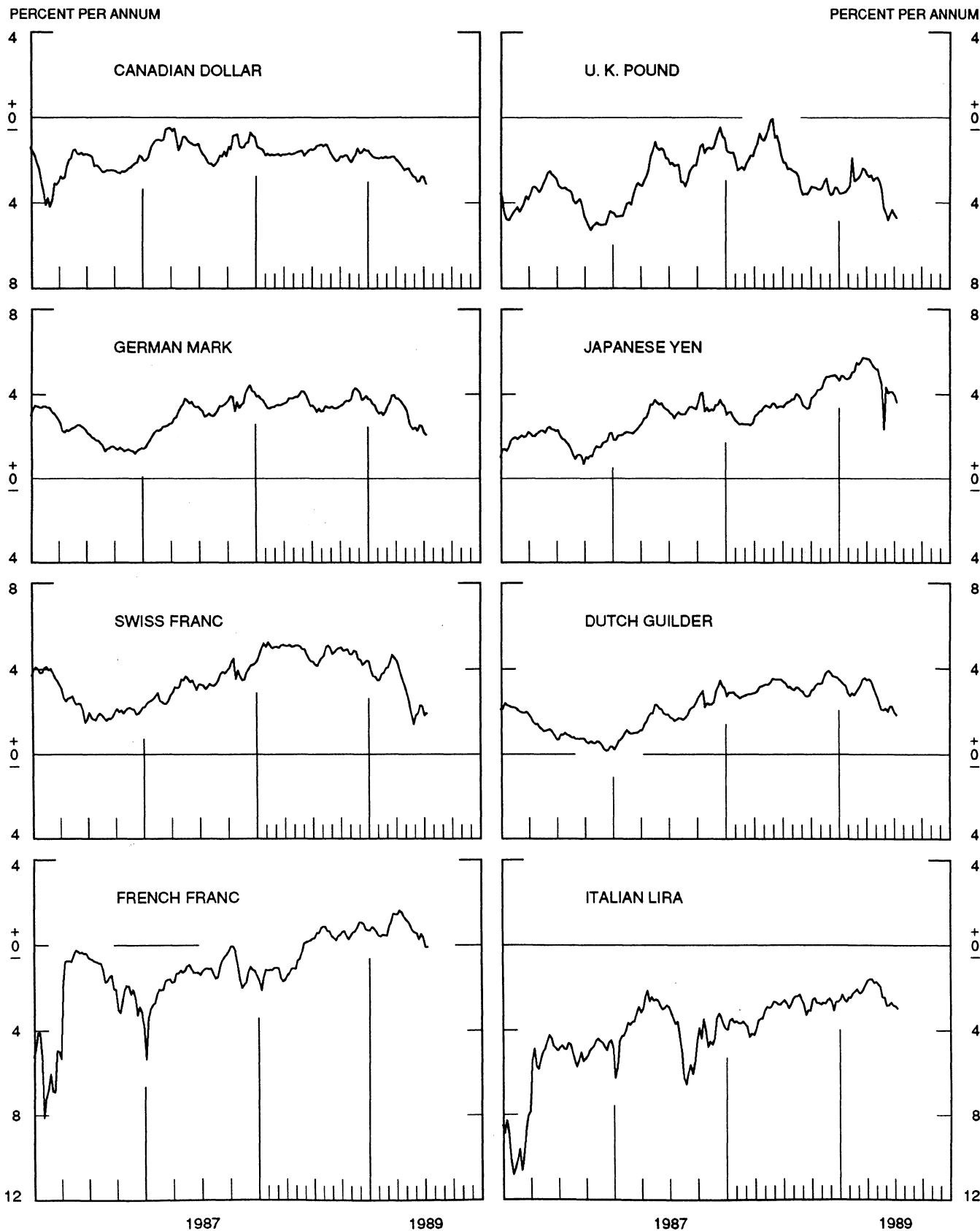


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

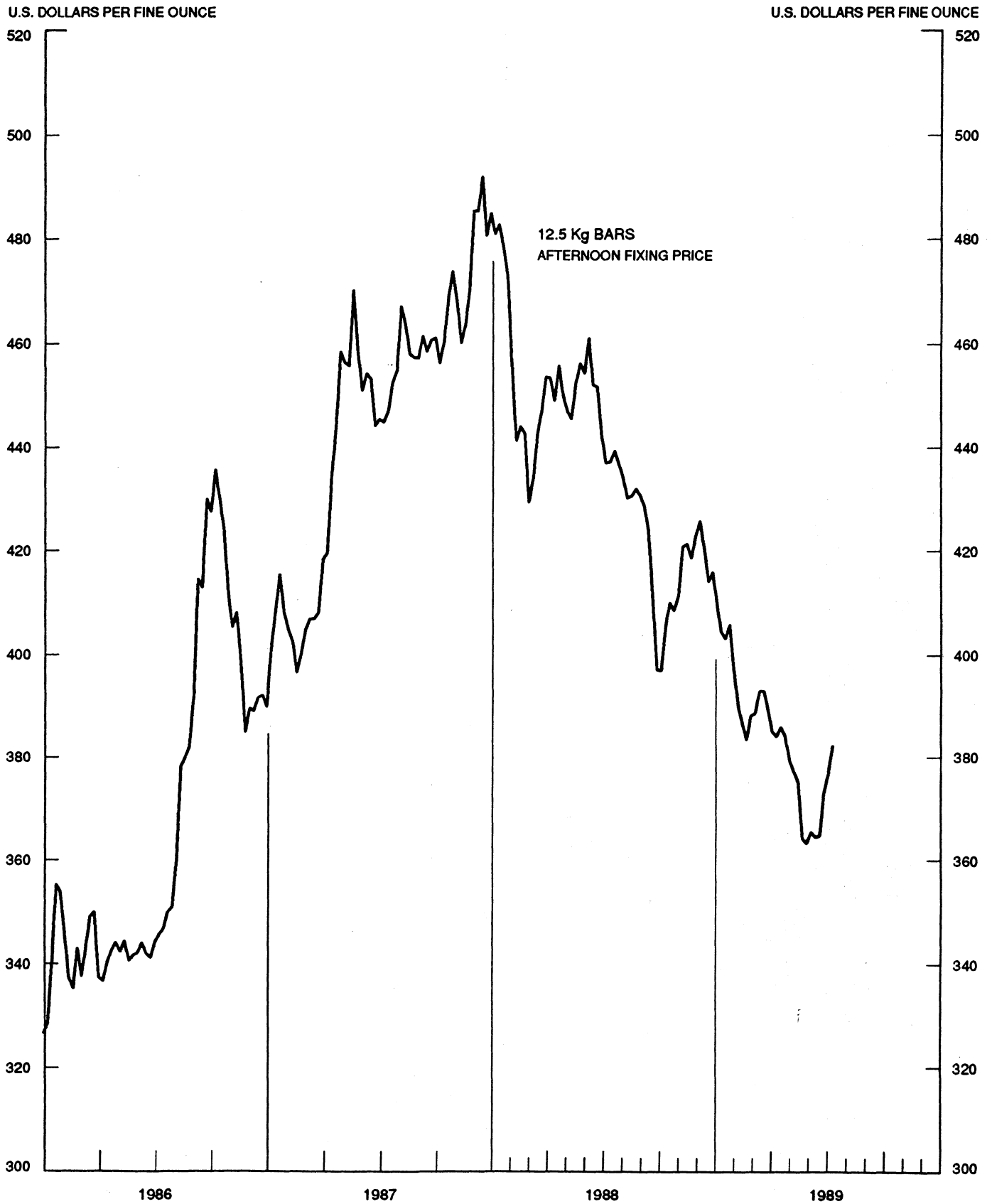


CHART 4  
CALL MONEY RATES  
WEEKLY SERIES

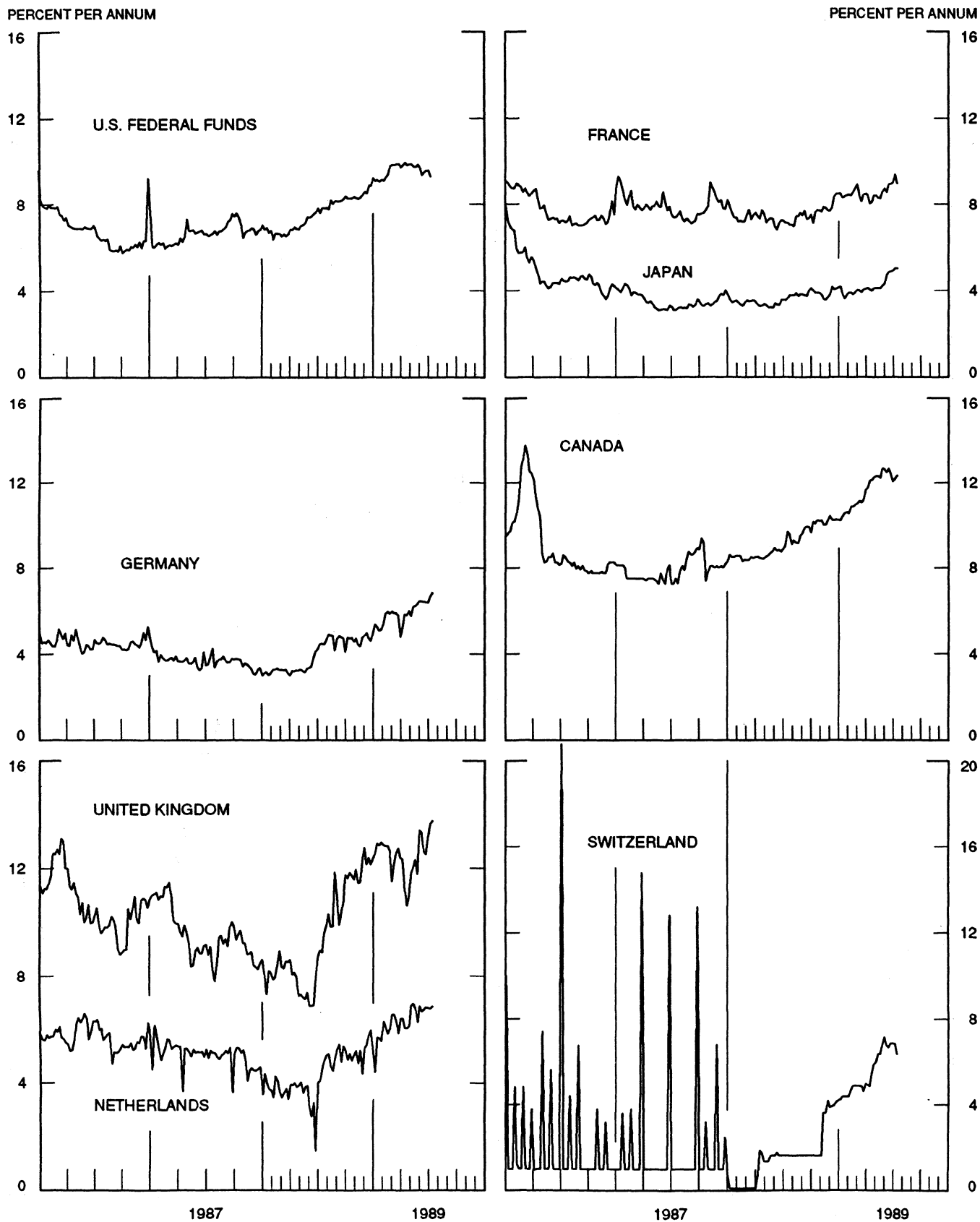


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

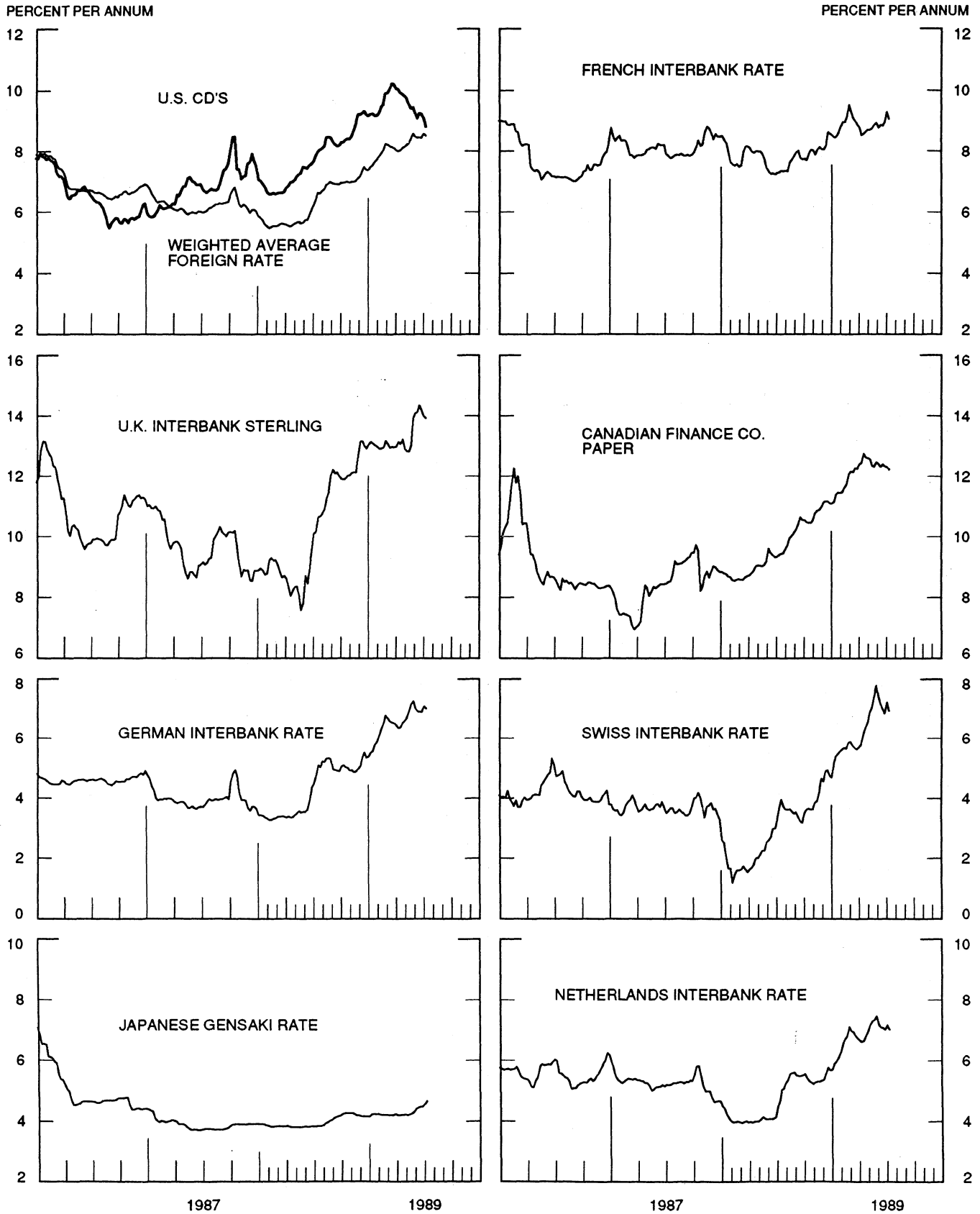


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

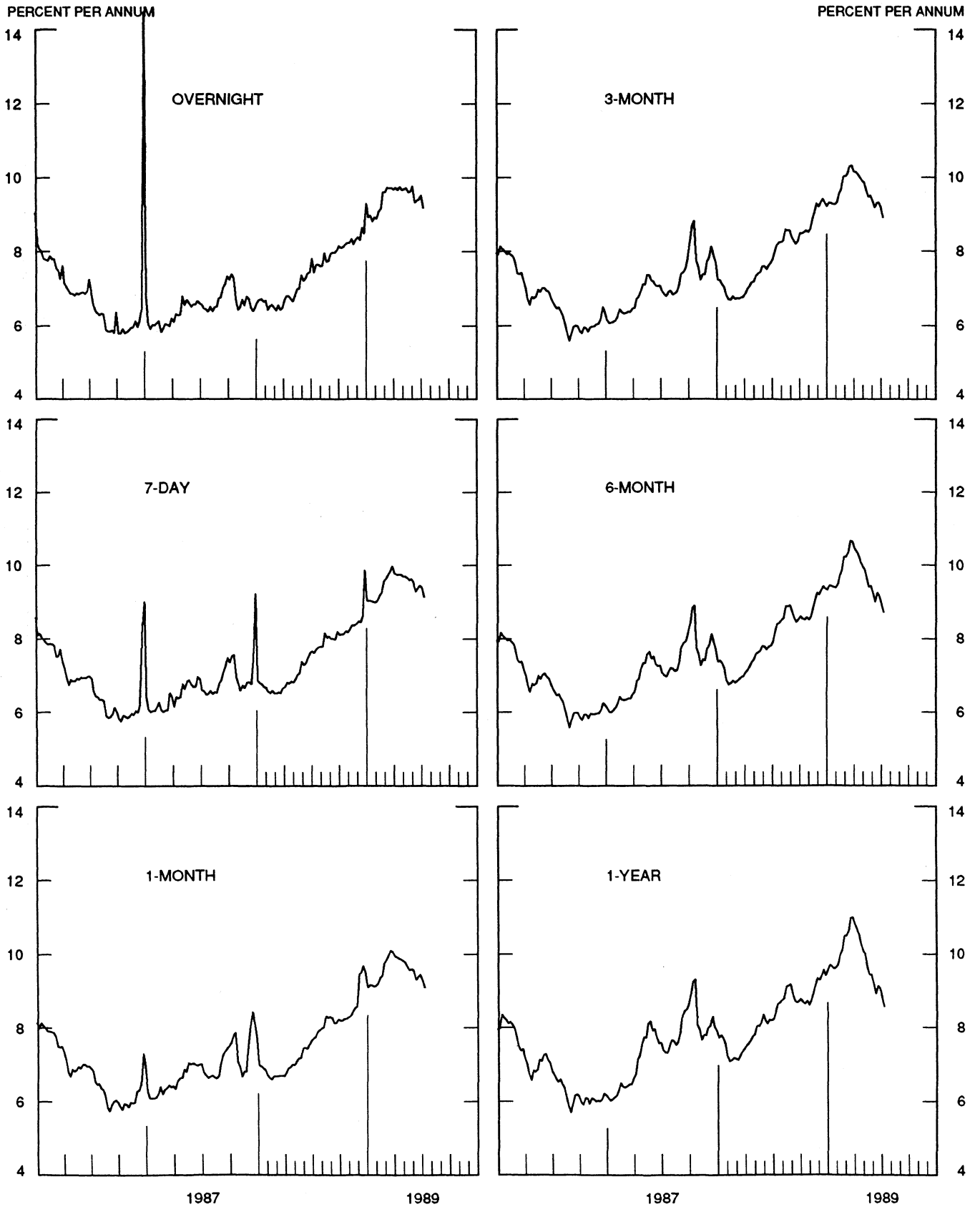
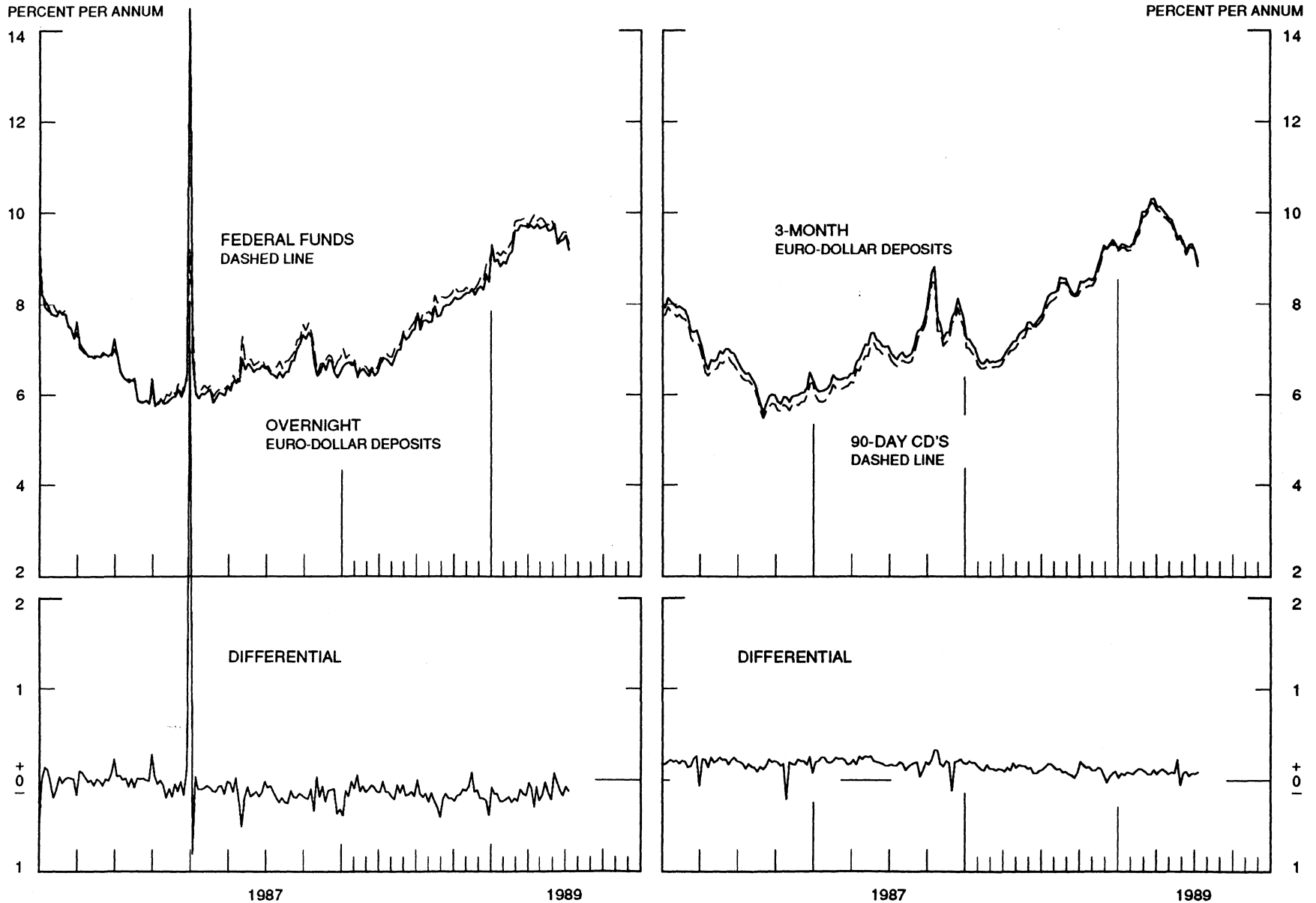




CHART 7  
 SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

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

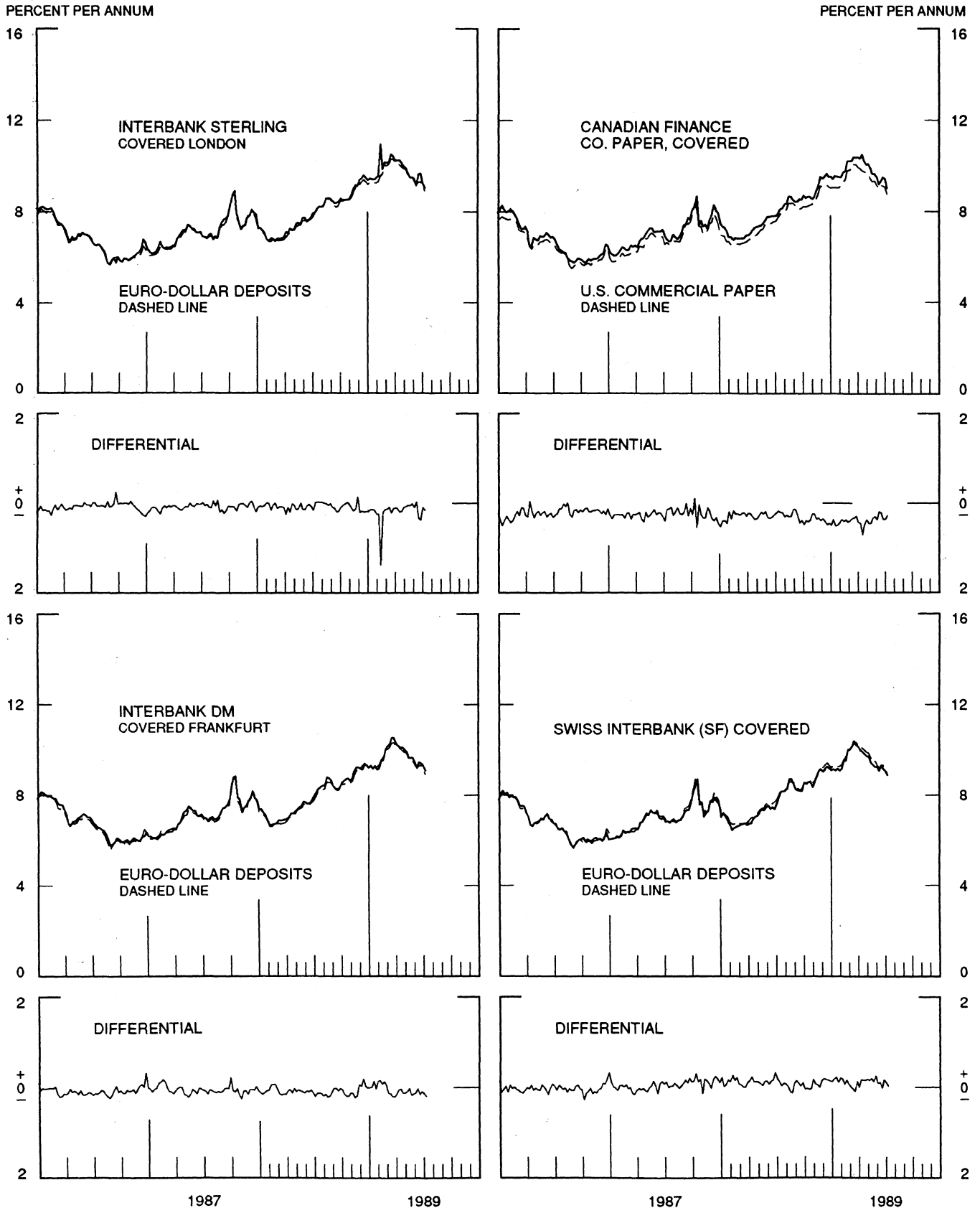


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

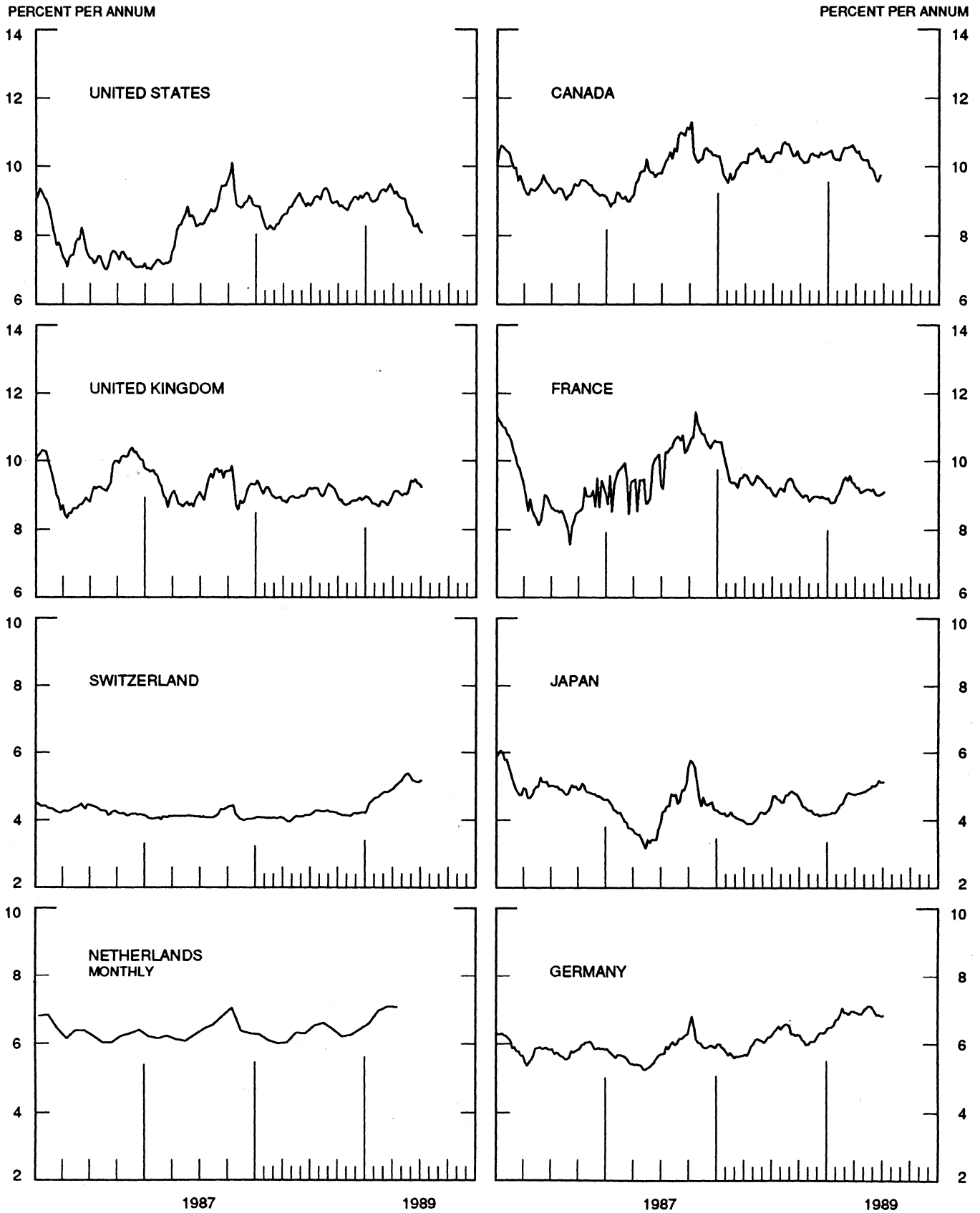
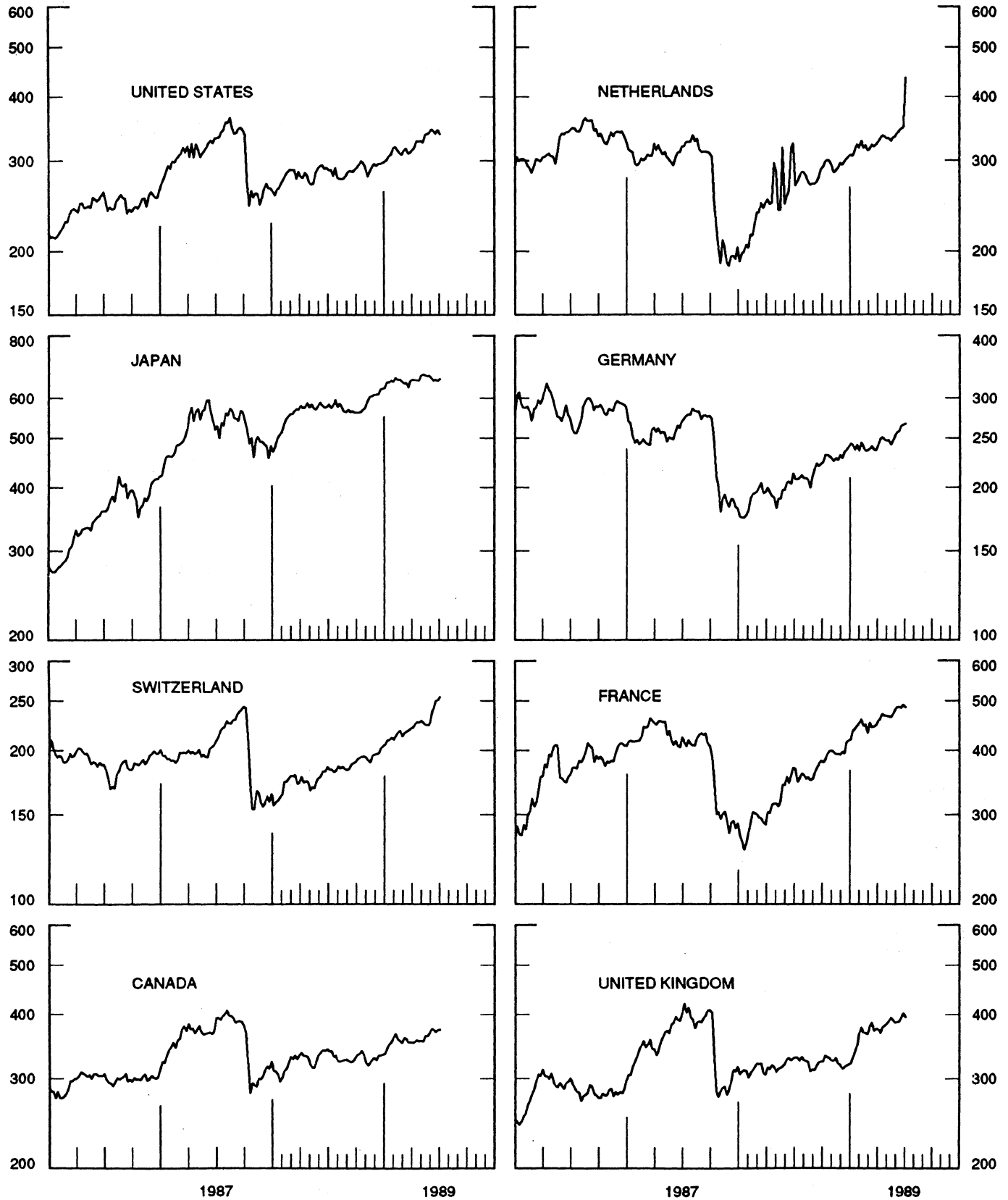


CHART 10  
INDUSTRIAL STOCK INDICES  
WEEKLY SERIES

RATIO SCALE  
1969=100

RATIO SCALE  
1969=100



SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	JULY 12	53.26
JAPANESE YEN	JULY 12	0.71598
DUTCH GUILDER	JULY 12	47.23
U.K. POUND	JULY 12	162.74
CANADIAN DOLLAR	JULY 12	84.01
FRENCH FRANC	JULY 12	15.70
SWISS FRANC	JULY 12	61.96
BELGIAN FRANC	JULY 12	2.54473
ITALIAN LIRA	JULY 12	0.07335
SWEDISH KRONA	JULY 12	15.52

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 12	149.81
JAPANESE YEN	JULY 12	187.47
DUTCH GUILDER	JULY 12	135.59
U.K. POUND	JULY 12	65.82
CANADIAN DOLLAR	JULY 12	83.73
FRENCH FRANC	JULY 12	70.76
SWISS FRANC	JULY 12	199.33
BELGIAN FRANC	JULY 12	100.28
ITALIAN LIRA	JULY 12	41.67

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

U.S. DOLLAR	JULY 12	98.67
GERMAN MARK	JULY 12	160.15
JAPANESE YEN	JULY 12	199.76
DUTCH GUILDER	JULY 12	136.95
U.K. POUND	JULY 12	62.30
CANADIAN DOLLAR	JULY 12	81.65
FRENCH FRANC	JULY 12	67.21
SWISS FRANC	JULY 12	201.14
BELGIAN FRANC	JULY 12	99.13
ITALIAN LIRA	JULY 12	38.53
SWEDISH KRONA	JULY 12	67.12

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

CANADIAN DOLLAR	JULY 12	-3.11
U.K. POUND	JULY 12	-4.70
GERMAN MARK	JULY 12	2.08
FRENCH FRANC	JULY 12	-0.08
SWISS FRANC	JULY 12	1.93
DUTCH GUILDER	JULY 12	1.85
JAPANESE YEN	JULY 12	3.63
ITALIAN LIRA	JULY 12	-2.96

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	JULY 12	382.16
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	JULY 12	9.31
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 12	9.19
U.K.	JULY 12	13.75
CANADA	JULY 12	12.32
GERMANY	JULY 12	6.83
JAPAN	JULY 12	5.02
FRANCE	JULY 12	8.96
NETHERLANDS	JULY 12	6.85
SWITZERLAND	JULY 12	6.38
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 12	8.82
GERMAN INTERBANK LOAN	JULY 12	6.99
JAPANESE GENSAKI RATE	JULY 12	4.65
CANADIAN FINANCE PAPER	JULY 12	12.23
INTERBANK STERLING	JULY 12	13.93
SWISS INTERBANK LOAN	JULY 12	6.92
FRENCH INTERBANK RATE	JULY 12	9.06
NETHERLANDS INTERBANK RATE	JULY 12	7.03
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 12	8.51
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JULY 12	9.19
7-DAY	JULY 12	9.15
1-MONTH	JULY 12	9.10
3-MONTH	JULY 12	8.91
6-MONTH	JULY 12	8.73
1-YEAR	JULY 12	8.58
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 12	9.19
U.S. FEDERAL FUNDS	JULY 12	9.31
DIFFERENTIAL	JULY 12	-0.12
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 12	8.91
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 12	8.82
DIFFERENTIAL	JULY 12	0.09

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 12	8.91
INTERBANK STERLING (LONDON), COVERED	JULY 12	9.06
DIFFERENTIAL	JULY 12	-0.15
U.S. COMMERCIAL PAPER	JULY 12	8.75
CANADIAN FINANCE PAPER, COVERED	JULY 12	9.03
DIFFERENTIAL	JULY 12	-0.28
EURO-DOLLAR DEPOSIT	JULY 12	8.91
INTERBANK DM (FRANKFURT), COVERED	JULY 12	9.10
DIFFERENTIAL	JULY 12	-0.19
EURO-DOLLAR DEPOSIT	JULY 12	8.91
SWISS INTERBANK, COVERED	JULY 12	8.89
DIFFERENTIAL	JULY 12	0.03

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 7	8.03
GERMANY	JULY 7	6.84
JAPAN	JULY 7	5.12
SWITZERLAND	JULY 7	5.16
CANADA	JUNE 23	9.74
FRANCE	JULY 7	9.09
NETHERLANDS (MONTHLY)	APRIL	7.08
UNITED KINGDOM	JULY 7	9.23

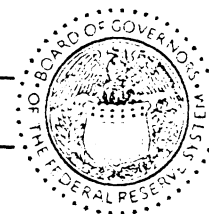
U.S. CORPORATE

AAA BONDS	MAY	9.33
-----------	-----	------

CHART 10. STOCK INDICES

UNITED STATES	JULY 5	338.33
UNITED KINGDOM	JULY 5	395.29
CANADA	JULY 5	373.62
GERMANY	JULY 5	266.64
SWITZERLAND	JULY 5	254.52
NETHERLANDS	JULY 5	435.38
FRANCE	JULY 5	485.51
JAPAN	JULY 5	657.07

# FEDERAL RESERVE statistical release



H.10(512)

JULY 14, 1989

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 14, 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)				
		JULY 10	JULY 11	JULY 12	JULY 13	JULY 14
*AUSTRALIA	DOLLAR	76.43	75.84	76.11	75.52	75.57
AUSTRIA	SCHILLING	13.102	13.245	13.194	13.248	13.380
BELGIUM	FRANC	38.920	39.340	39.260	39.400	39.840
CANADA	DOLLAR	1.1886	1.1903	1.1901	1.1930	1.1918
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.2300	7.3080	7.2940	7.3250	7.4095
FINLAND	MARKKA	4.2260	4.2600	4.2575	4.2580	4.2945
FRANCE	FRANC	6.3050	6.3740	6.3650	6.3880	6.4590
GERMANY	D. MARK	1.8580	1.8805	1.8760	1.8820	1.9035
GREECE	DRACHMA	161.450	162.380	162.700	162.650	164.450
HONG KONG	DOLLAR	7.7985	7.8020	7.8065	7.8050	7.8055
INDIA	RUPEE	16.3200	16.3300	16.3900	16.3800	16.3800
*IRELAND	POUND	143.70	142.15	142.45	142.40	140.65
ITALY	LIRA	1352.50	1363.75	1360.00	1366.00	1381.00
JAPAN	YEN	139.00	140.30	139.85	139.45	140.50
MALAYSIA	RINGGIT	2.6820	2.6850	2.6865	2.6830	2.6855
NETHERLANDS	GUILDER	2.0952	2.1205	2.1155	2.1219	2.1472
*NEW ZEALAND	DOLLAR	57.550	57.480	57.470	56.700	57.040
NORWAY	KRONE	6.8690	6.9330	6.9250	6.9400	6.9945
PORTUGAL	ESCUDO	156.380	157.600	157.300	157.580	159.000
SINGAPORE	DOLLAR	1.9580	1.9610	1.9570	1.9545	1.9575
SOUTH AFRICA	RAND	2.6570	2.6850	2.6775	2.6810	2.7000
SOUTH KOREA	WON	669.70	669.60	669.90	669.80	669.70
SPAIN	PESETA	116.650	118.000	117.450	117.950	119.750
SRI LANKA	RUPEE	34.617	34.637	34.658	34.678	NA
SWEDEN	KRONA	6.3980	6.4590	6.4450	6.4480	6.5020
SWITZERLAND	FRANC	1.5960	1.6170	1.6145	1.6195	1.6465
TAIWAN	DOLLAR	25.780	25.880	25.878	25.840	25.840
THAILAND	BAHT	25.760	25.780	25.800	24.790	25.790
*UNITED KINGDOM	POUND	164.05	162.65	162.50	162.35	161.25
MEMO:						
*UNITED STATES	DOLLAR	97.87	98.82	98.65	98.85	99.76

#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