

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**July 24, 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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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

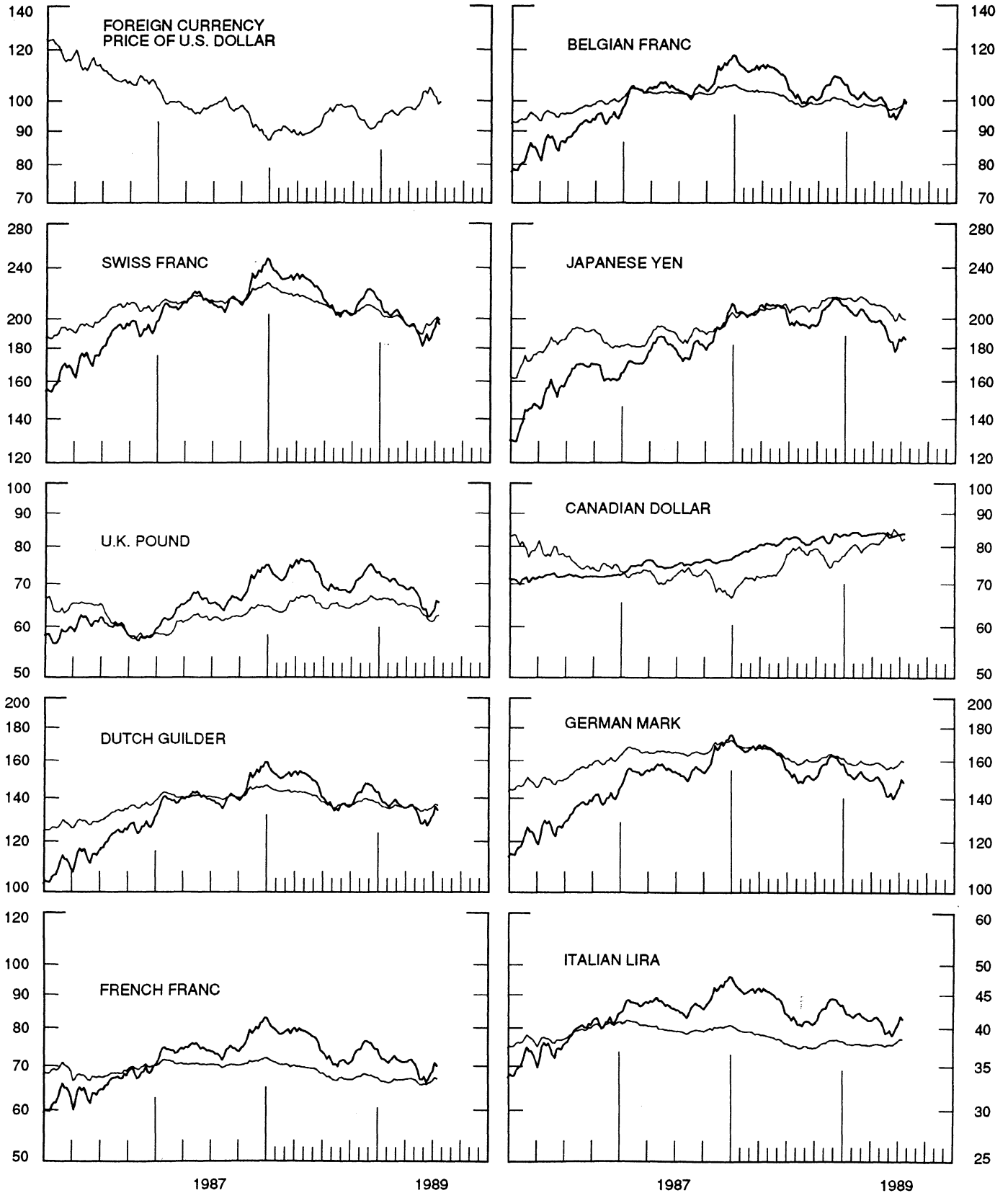


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

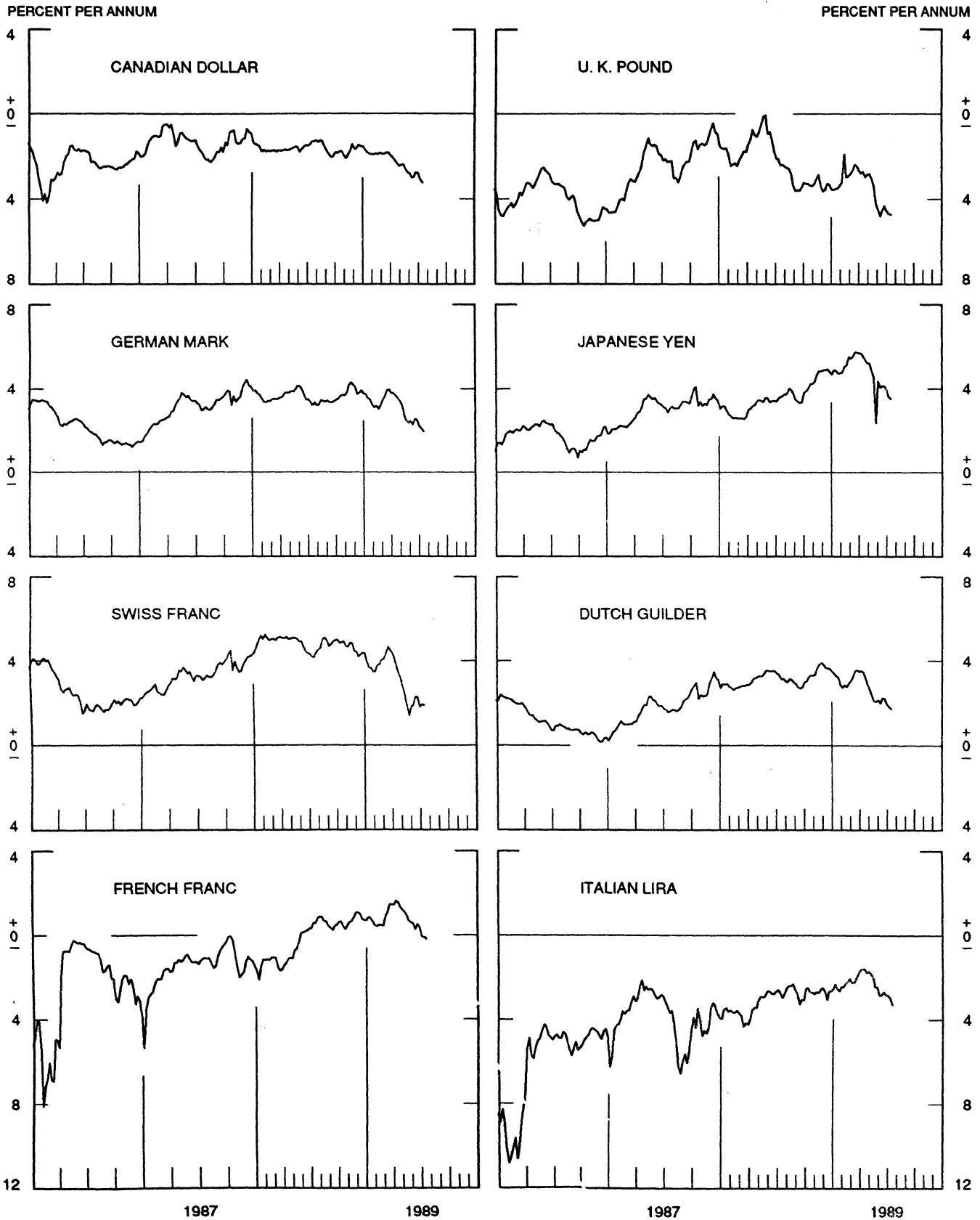


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

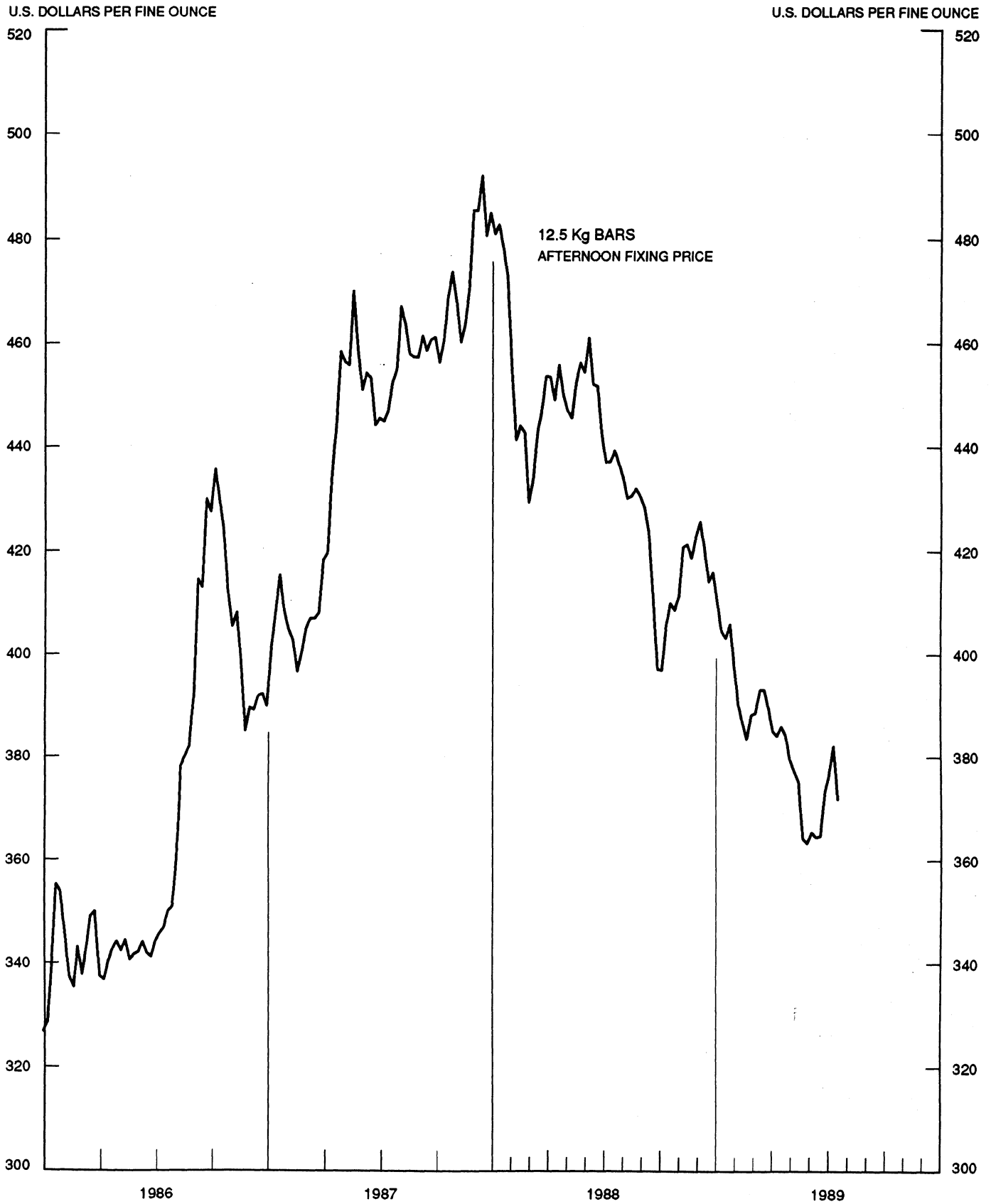


CHART 4  
CALL MONEY RATES  
WEEKLY SERIES

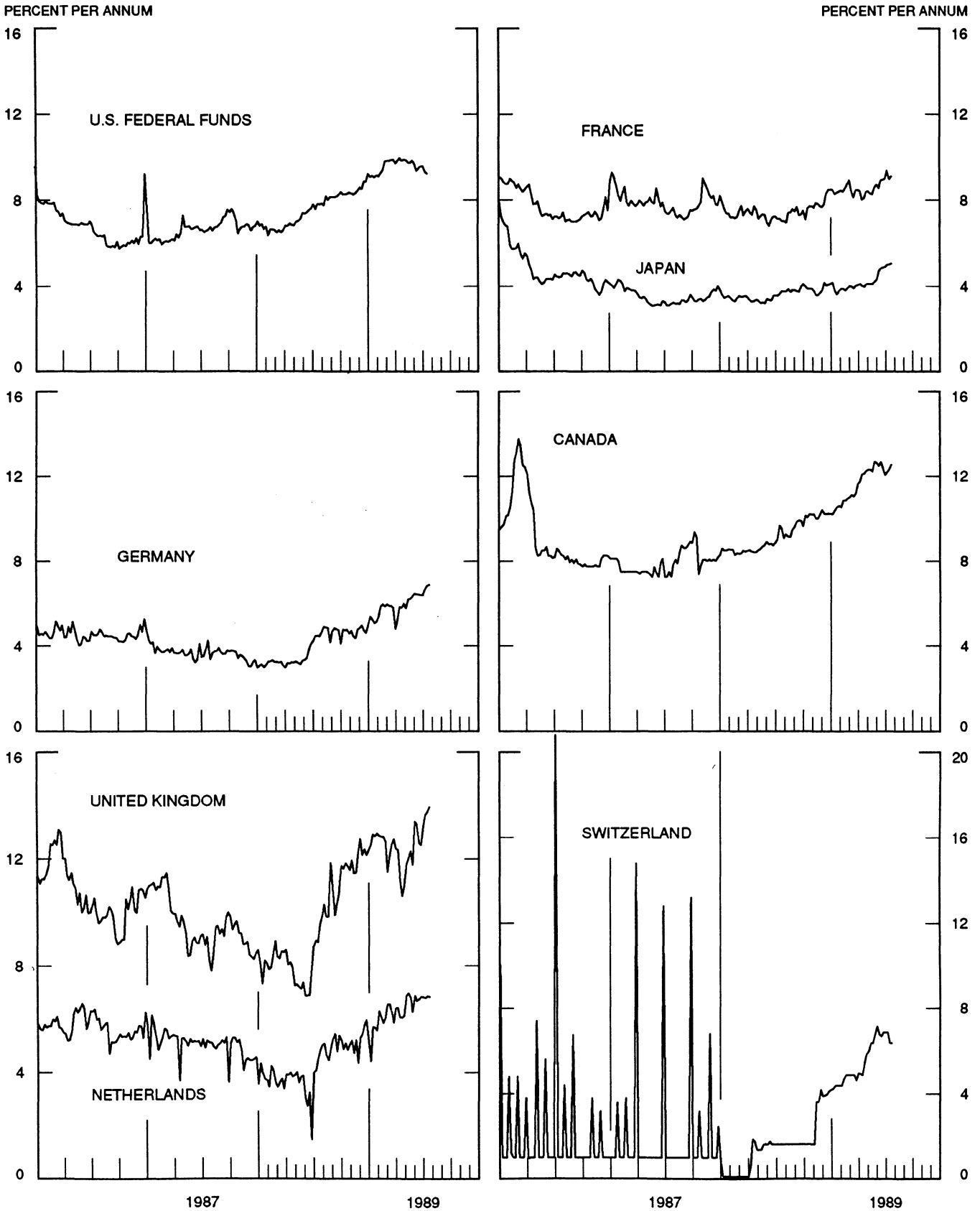


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

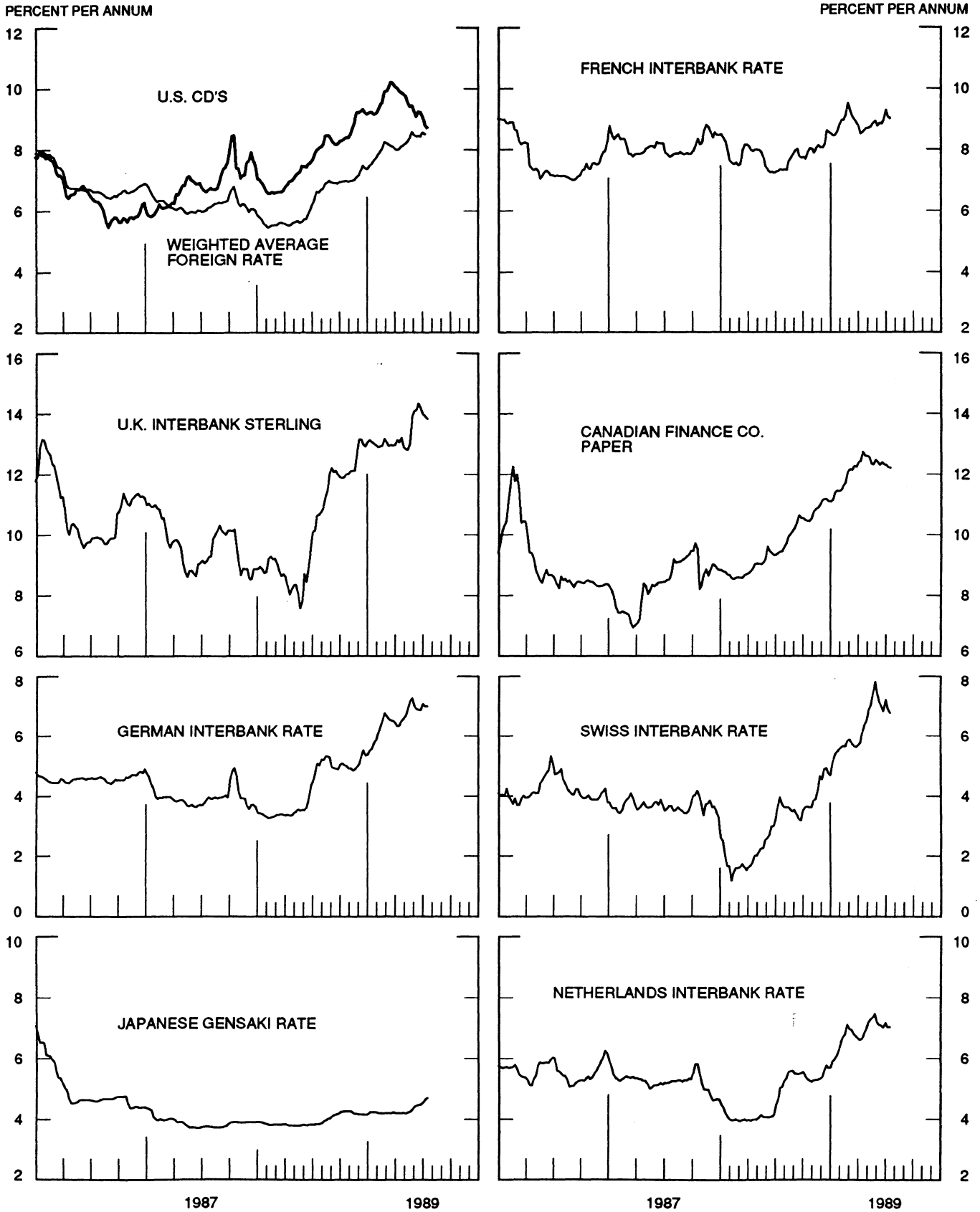


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

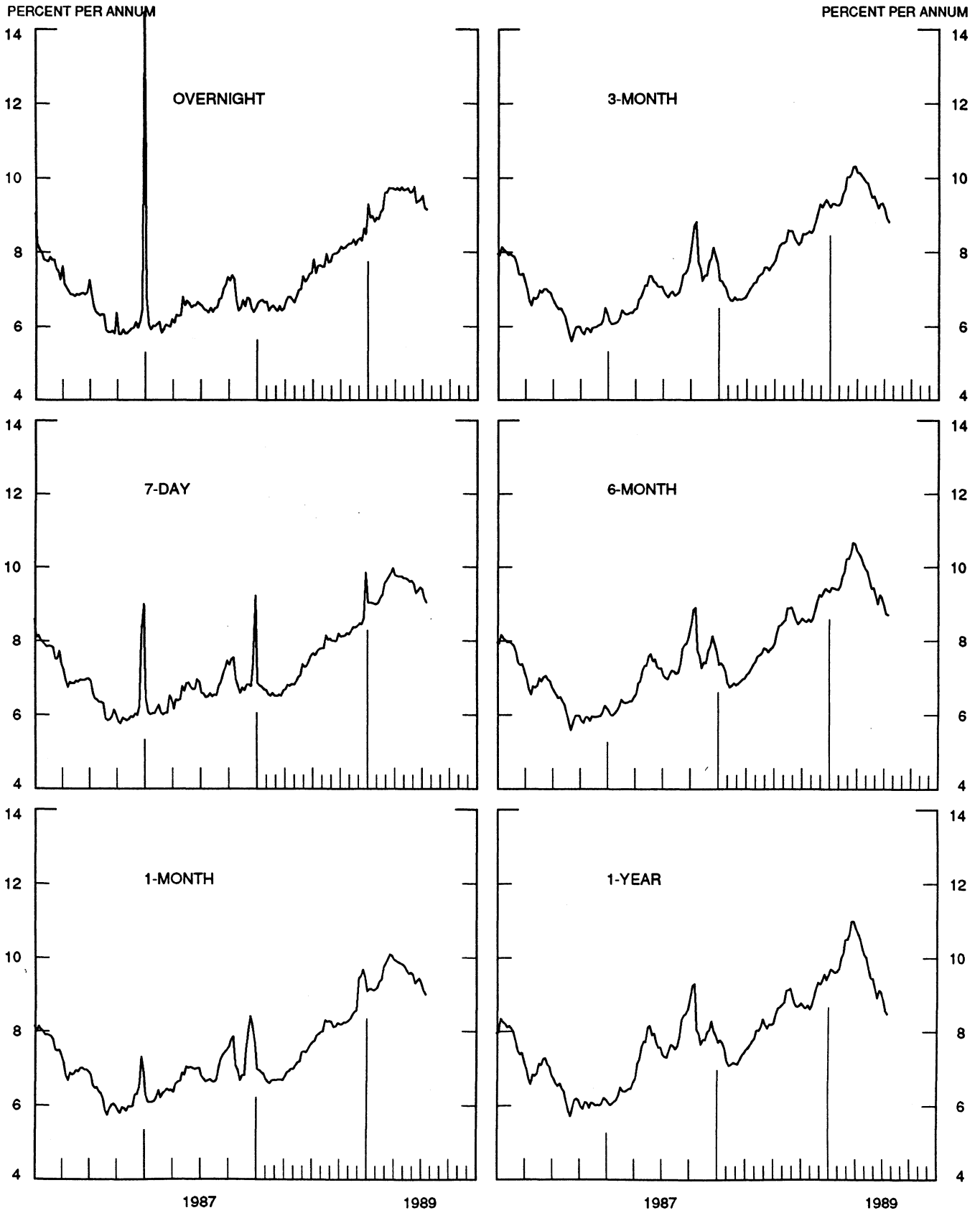
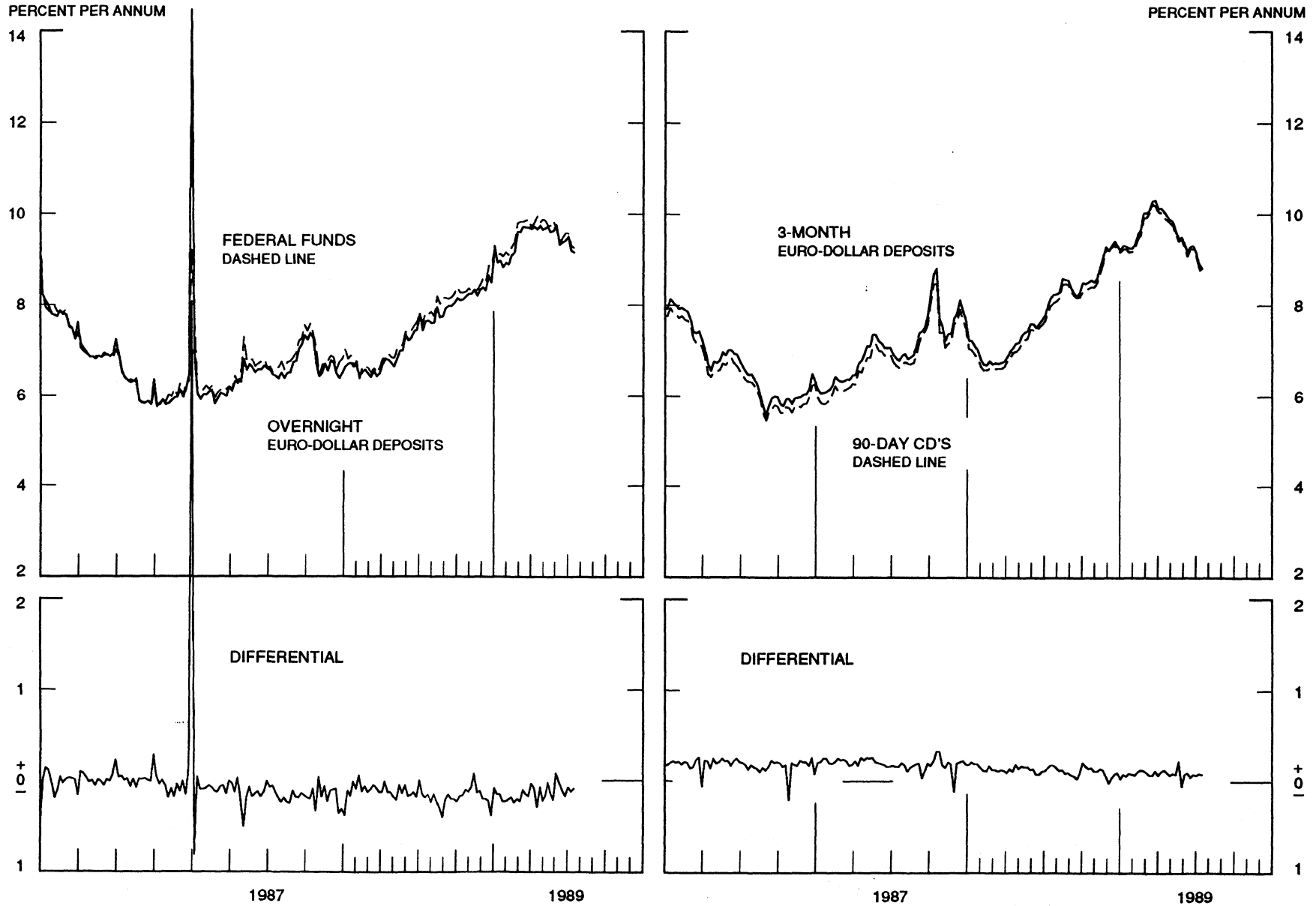




CHART 7  
**SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES**

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

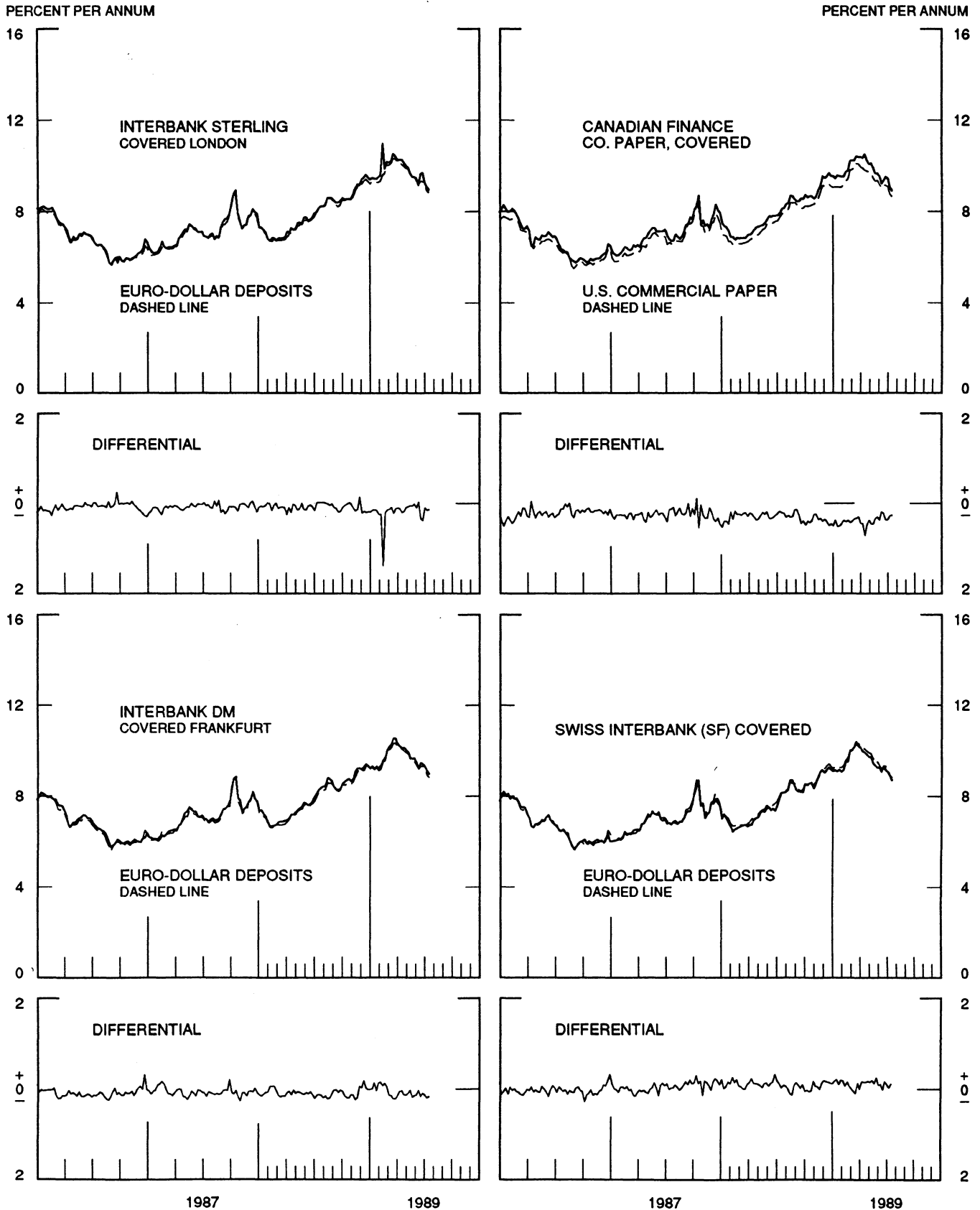


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

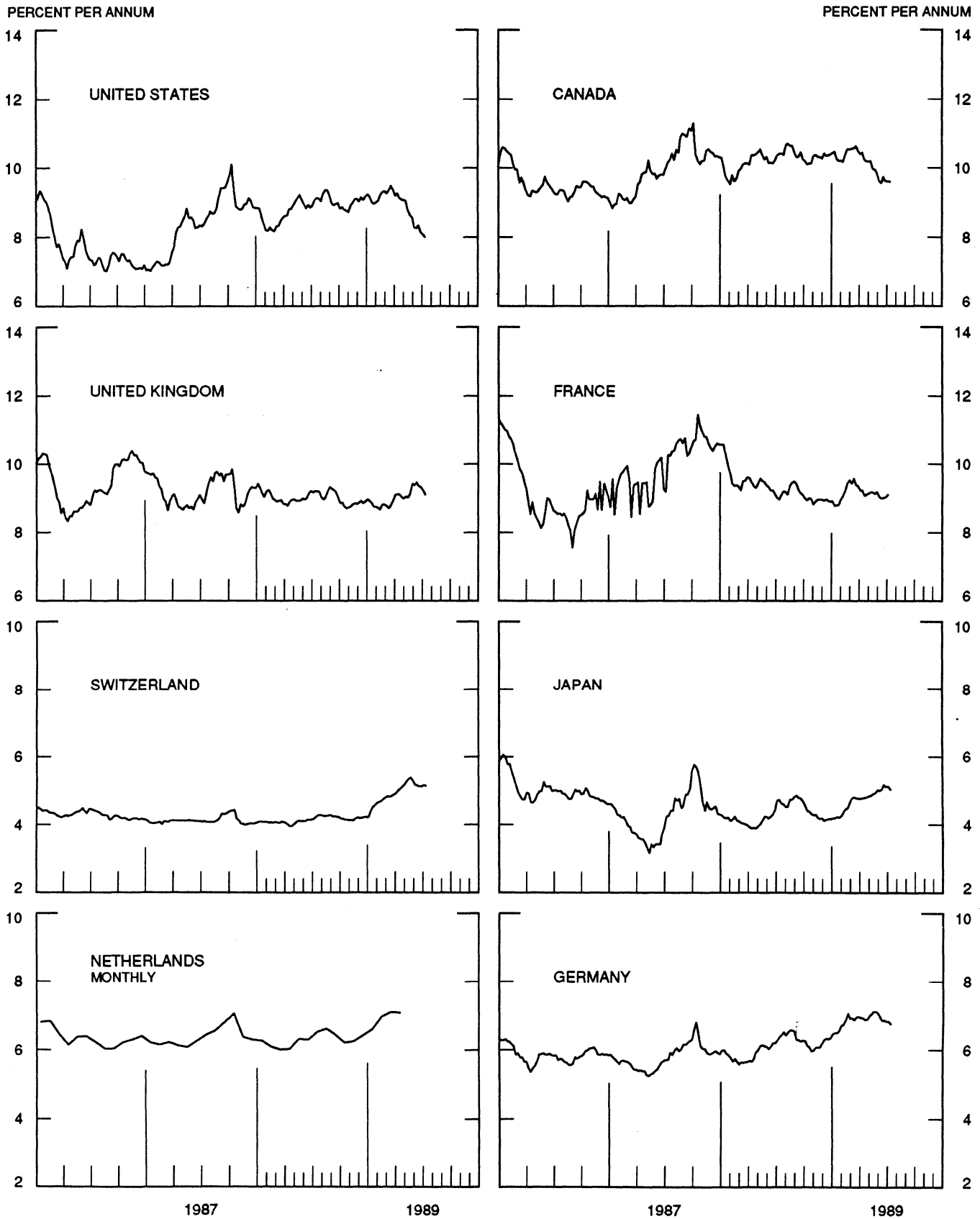
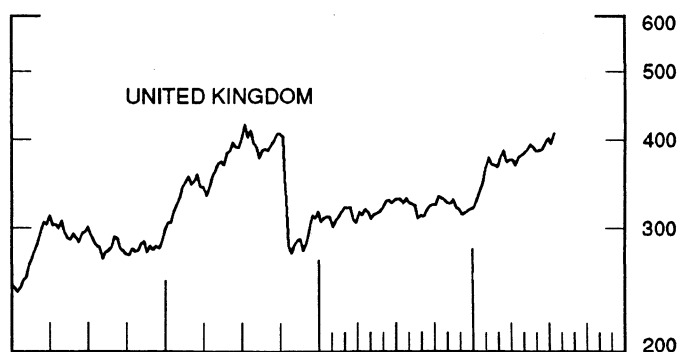
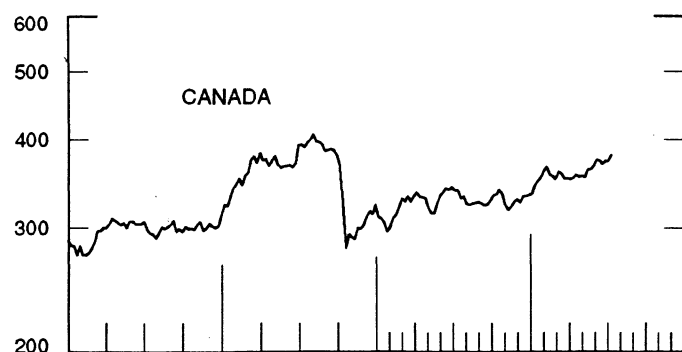
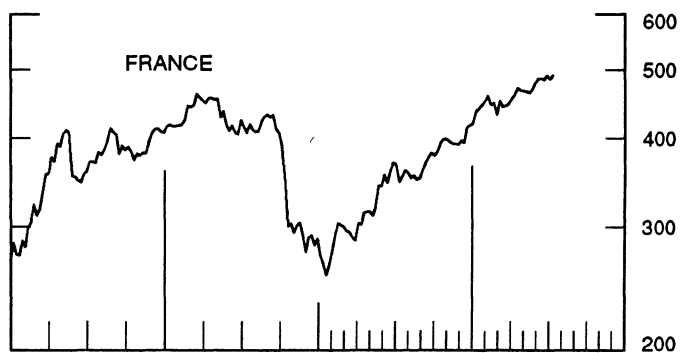
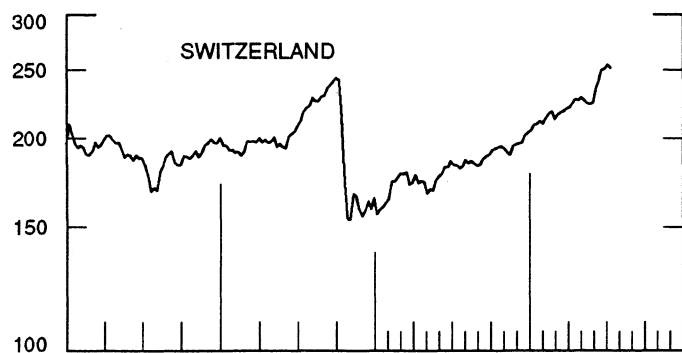
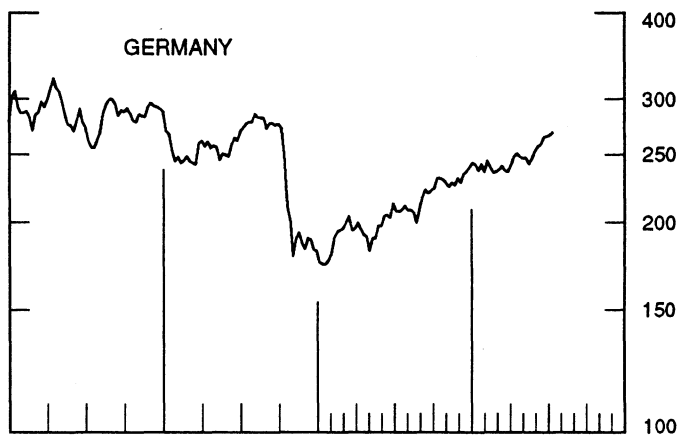
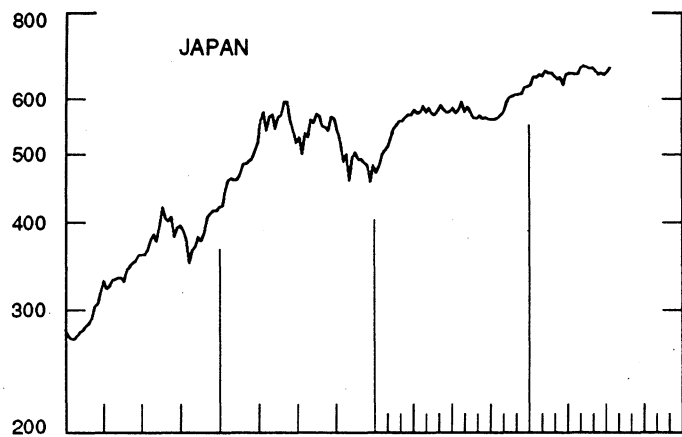
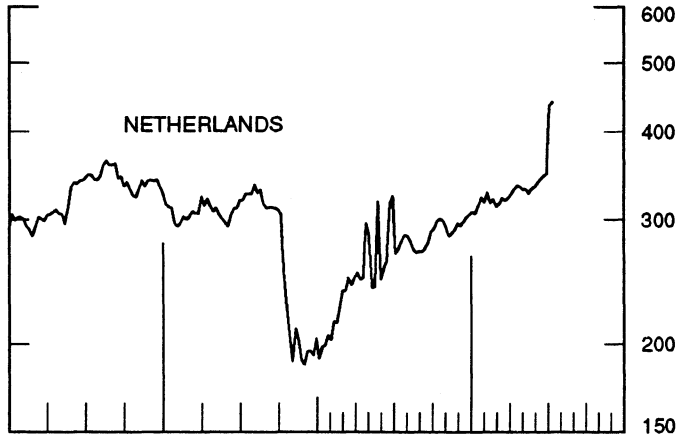
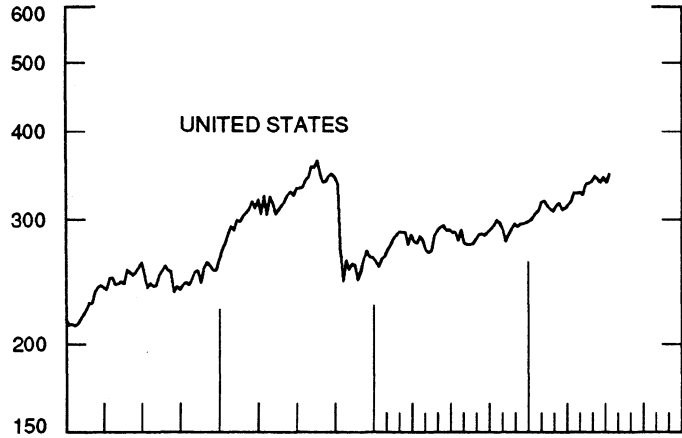


CHART 10  
**INDUSTRIAL STOCK INDICES**  
 WEEKLY SERIES

RATIO SCALE  
 1969=100

RATIO SCALE  
 1969=100



1987

1989

1987

1989

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 19	52.71
JAPANESE YEN	JULY 19	0.70950
DUTCH GUILDER	JULY 19	46.73
U.K. POUND	JULY 19	161.88
CANADIAN DOLLAR	JULY 19	83.95
FRENCH FRANC	JULY 19	15.53
SWISS FRANC	JULY 19	60.97
BELGIAN FRANC	JULY 19	2.51845
ITALIAN LIRA	JULY 19	0.07272
SWEDISH KRONA	JULY 19	15.42

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 19	148.27
JAPANESE YEN	JULY 19	185.77
DUTCH GUILDER	JULY 19	134.15
U.K. POUND	JULY 19	65.47
CANADIAN DOLLAR	JULY 19	83.67
FRENCH FRANC	JULY 19	69.99
SWISS FRANC	JULY 19	196.14
BELGIAN FRANC	JULY 19	99.24
ITALIAN LIRA	JULY 19	41.31

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

U.S. DOLLAR	JULY 19	99.53
GERMAN MARK	JULY 19	159.48
JAPANESE YEN	JULY 19	199.26
DUTCH GUILDER	JULY 19	136.38
U.K. POUND	JULY 19	62.40
CANADIAN DOLLAR	JULY 19	82.19
FRENCH FRANC	JULY 19	66.90
SWISS FRANC	JULY 19	199.23
BELGIAN FRANC	JULY 19	98.82
ITALIAN LIRA	JULY 19	38.46
SWEDISH KRONA	JULY 19	67.16

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

CANADIAN DOLLAR	JULY 19	-3.22
U.K. POUND	JULY 19	-4.73
GERMAN MARK	JULY 19	1.95
FRENCH FRANC	JULY 19	-0.17
SWISS FRANC	JULY 19	1.90
DUTCH GUILDER	JULY 19	1.74
JAPANESE YEN	JULY 19	3.54
ITALIAN LIRA	JULY 19	-3.27

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING</b>		
U. S. DOLLARS PER FINE OUNCE	JULY 19	371.91
<b>CHART 4. CALL MONEY RATES</b>		
U. S. FEDERAL FUNDS	JULY 19	9.24
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 19	9.15
U. K.	JULY 19	13.94
CANADA	JULY 19	12.52
GERMANY	JULY 19	6.88
JAPAN	JULY 19	5.06
FRANCE	JULY 19	9.09
NETHERLANDS	JULY 19	6.83
SWITZERLAND	JULY 19	6.38
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U. S. 90-DAY CD'S, SECONDARY MARKET	JULY 19	8.73
GERMAN INTERBANK LOAN	JULY 19	6.99
JAPANESE GENSAKI RATE	JULY 19	4.70
CANADIAN FINANCE PAPER	JULY 19	12.21
INTERBANK STERLING	JULY 19	13.84
SWISS INTERBANK LOAN	JULY 19	6.77
FRENCH INTERBANK RATE	JULY 19	9.01
NETHERLANDS INTERBANK RATE	JULY 19	7.04
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 12	8.51
<b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>		
OVERNIGHT	JULY 19	9.15
7-DAY	JULY 19	9.05
1-MONTH	JULY 19	9.01
3-MONTH	JULY 19	8.81
6-MONTH	JULY 19	8.70
1-YEAR	JULY 19	8.49
<b>CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES</b>		
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 19	9.15
U. S. FEDERAL FUNDS	JULY 19	9.24
DIFFERENTIAL	JULY 19	-0.09
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 19	8.81
U. S. 90-DAY CD'S, SECONDARY MARKET	JULY 19	8.73
DIFFERENTIAL	JULY 19	0.08

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 19	8.81
INTERBANK STERLING (LONDON), COVERED	JULY 19	8.95
DIFFERENTIAL	JULY 19	-0.14
U.S. COMMERCIAL PAPER	JULY 19	8.63
CANADIAN FINANCE PAPER, COVERED	JULY 19	8.89
DIFFERENTIAL	JULY 19	-0.26
EURO-DOLLAR DEPOSIT	JULY 19	8.81
INTERBANK DM (FRANKFURT), COVERED	JULY 19	8.98
DIFFERENTIAL	JULY 19	-0.16
EURO-DOLLAR DEPOSIT	JULY 19	8.81
SWISS INTERBANK, COVERED	JULY 19	8.71
DIFFERENTIAL	JULY 19	0.11

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 14	8.01
GERMANY	JULY 14	6.76
JAPAN	JULY 14	5.04
SWITZERLAND	JULY 14	5.14
CANADA	JULY 14	9.60
FRANCE	JULY 7	9.09
NETHERLANDS (MONTHLY)	APRIL	7.08
UNITED KINGDOM	JULY 14	9.11

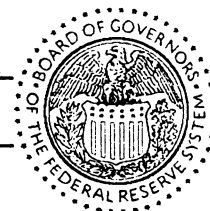
U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	JULY 12	347.63
UNITED KINGDOM	JULY 12	408.55
CANADA	JULY 12	380.07
GERMANY	JULY 12	268.77
SWITZERLAND	JULY 12	251.73
NETHERLANDS	JULY 12	439.97
FRANCE	JULY 12	490.94
JAPAN	JULY 12	667.17

# FEDERAL RESERVE statistical release



H.10(512)

JULY 21, 1989

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 21, 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 17	JULY 18	JULY 19	JULY 20	JULY 21
*AUSTRALIA	DOLLAR	75.70	75.60	74.70	75.03	74.93
AUSTRIA	SCHILLING	13.420	13.310	13.380	13.390	13.420
BELGIUM	FRANC	39.940	39.560	39.800	39.750	39.890
CANADA	DOLLAR	1.1910	1.1911	1.1892	1.1876	1.1880
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.4125	7.3470	7.3900	7.3900	7.4110
FINLAND	MARKKA	4.3005	4.2640	4.2835	4.2795	4.2910
FRANCE	FRANC	6.4700	6.4230	6.4545	6.4490	6.4650
GERMANY	D. MARK	1.9070	1.8920	1.9020	1.9010	1.9060
GREECE	DRACHMA	165.570	165.840	164.500	165.580	165.580
HONG KONG	DOLLAR	7.8060	7.8045	7.8040	7.8080	7.8075
INDIA	RUPEE	16.5000	16.4400	16.4900	16.4900	16.5200
*IRELAND	POUND	140.20	141.20	140.50	140.30	141.00
ITALY	LIRA	1383.50	1370.00	1375.00	1374.50	1377.00
JAPAN	YEN	141.55	141.30	141.95	141.45	141.92
MALAYSIA	RINGGIT	2.6870	2.6850	2.6820	2.6810	2.6810
NETHERLANDS	GUILDER	2.1510	2.1343	2.1460	2.1448	2.1504
*NEW ZEALAND	DOLLAR	56.950	57.020	56.530	57.430	57.400
NORWAY	KRONE	6.9975	6.9620	6.9770	6.9690	6.9830
PORTUGAL	ESCUDO	159.600	158.350	159.100	159.100	159.450
SINGAPORE	DOLLAR	1.9630	1.9590	1.9610	1.9600	1.9575
SOUTH AFRICA	RAND	2.7240	2.6925	2.7025	2.7170	2.7080
SOUTH KOREA	WON	670.00	670.30	670.40	670.30	670.20
SPAIN	PESETA	119.750	118.900	119.100	119.320	119.630
SRI LANKA	RUPEE	34.708	34.708	34.758	34.798	34.837
SWEDEN	KRONA	6.5065	6.4710	6.4925	6.4865	6.5000
SWITZERLAND	FRANC	1.6475	1.6410	1.6468	1.6415	1.6457
TAIWAN	DOLLAR	NA	25.840	25.807	25.810	NA
THAILAND	BAHT	25.860	25.860	25.800	25.890	25.860
*UNITED KINGDOM	POUND	161.38	162.50	161.90	162.65	162.00
MEMO:						
*UNITED STATES	DOLLAR	99.96	99.35	99.75	99.58	99.84

\*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