

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**August 21, 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

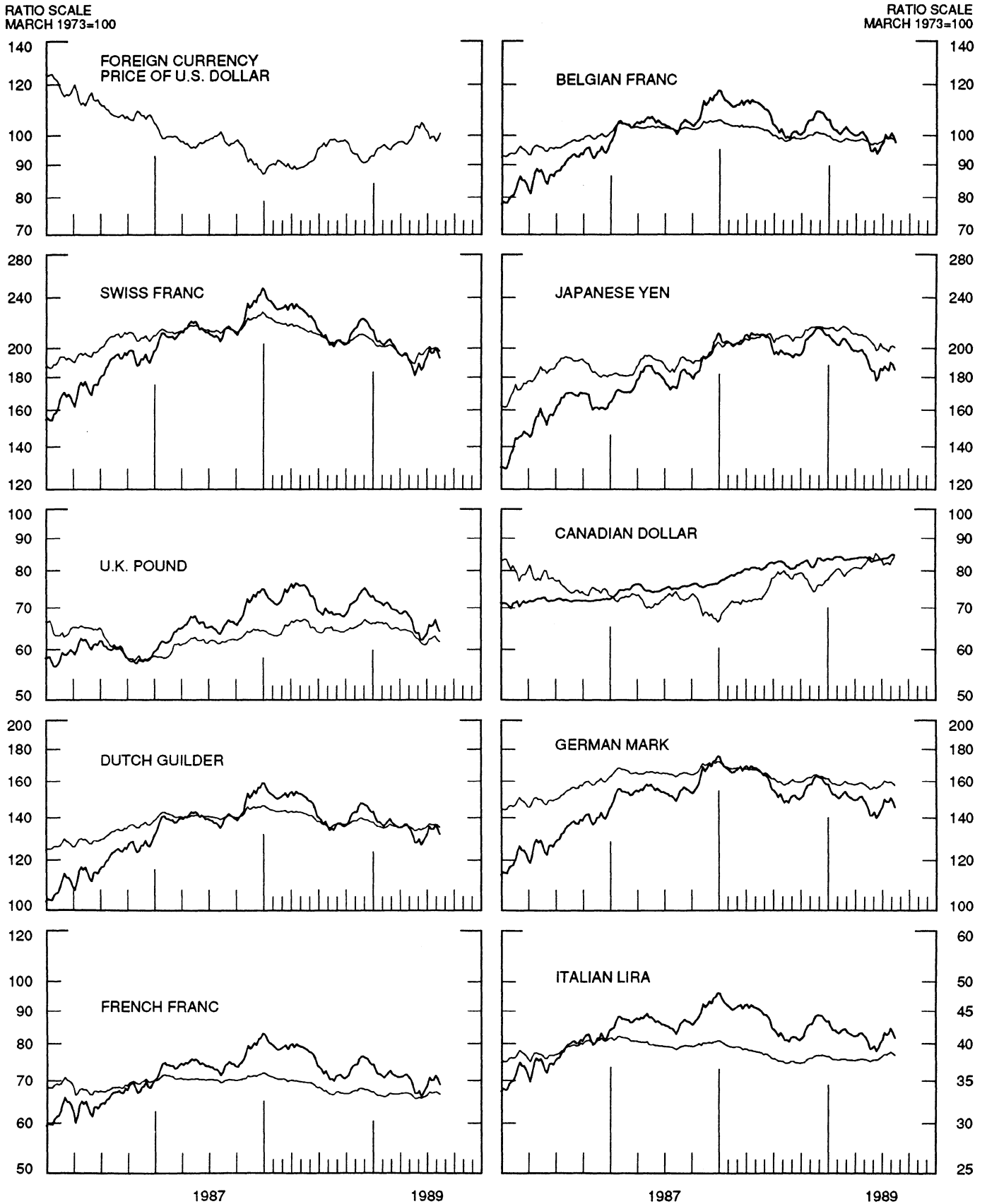


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

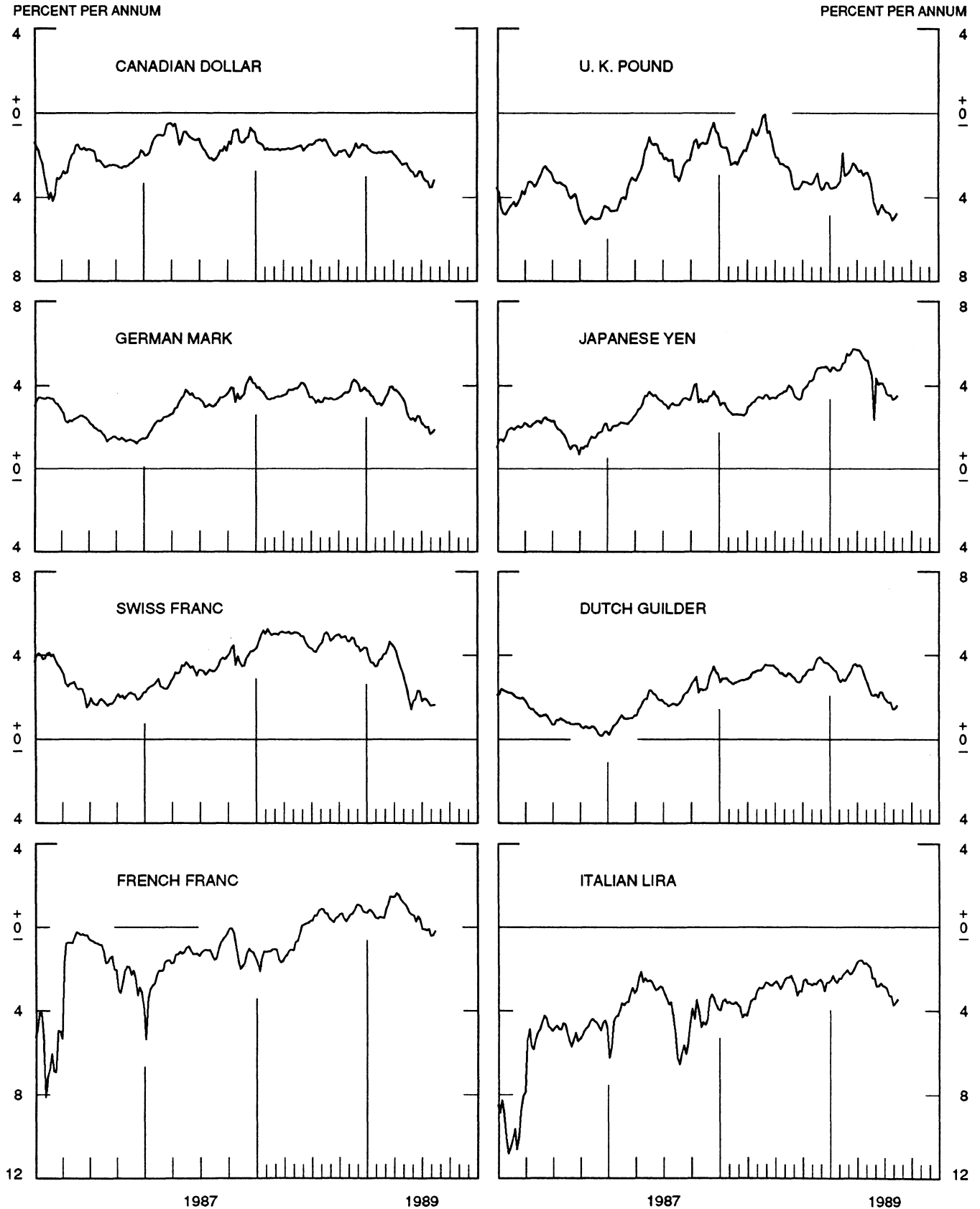


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

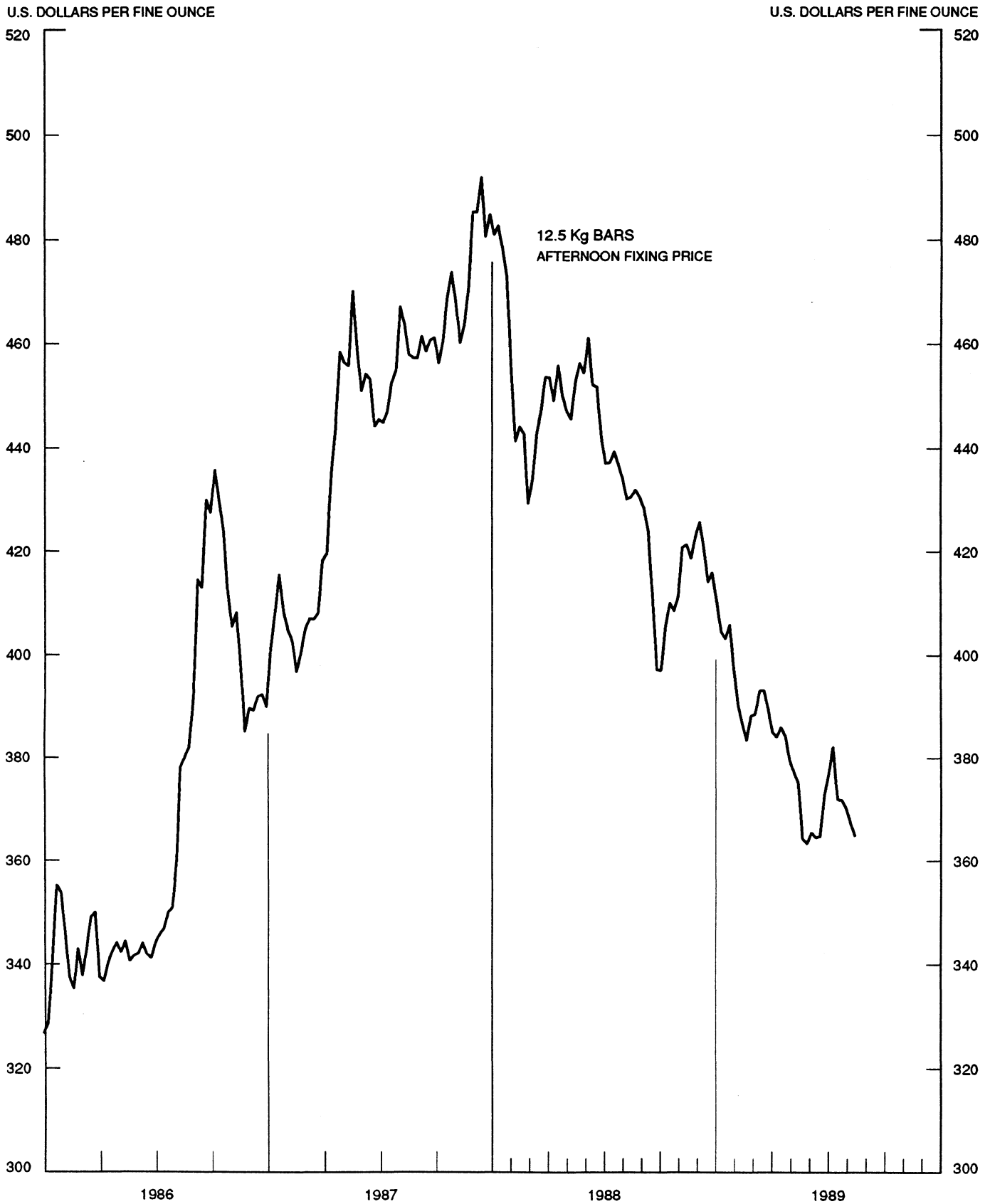


CHART 4  
CALL MONEY RATES  
WEEKLY SERIES

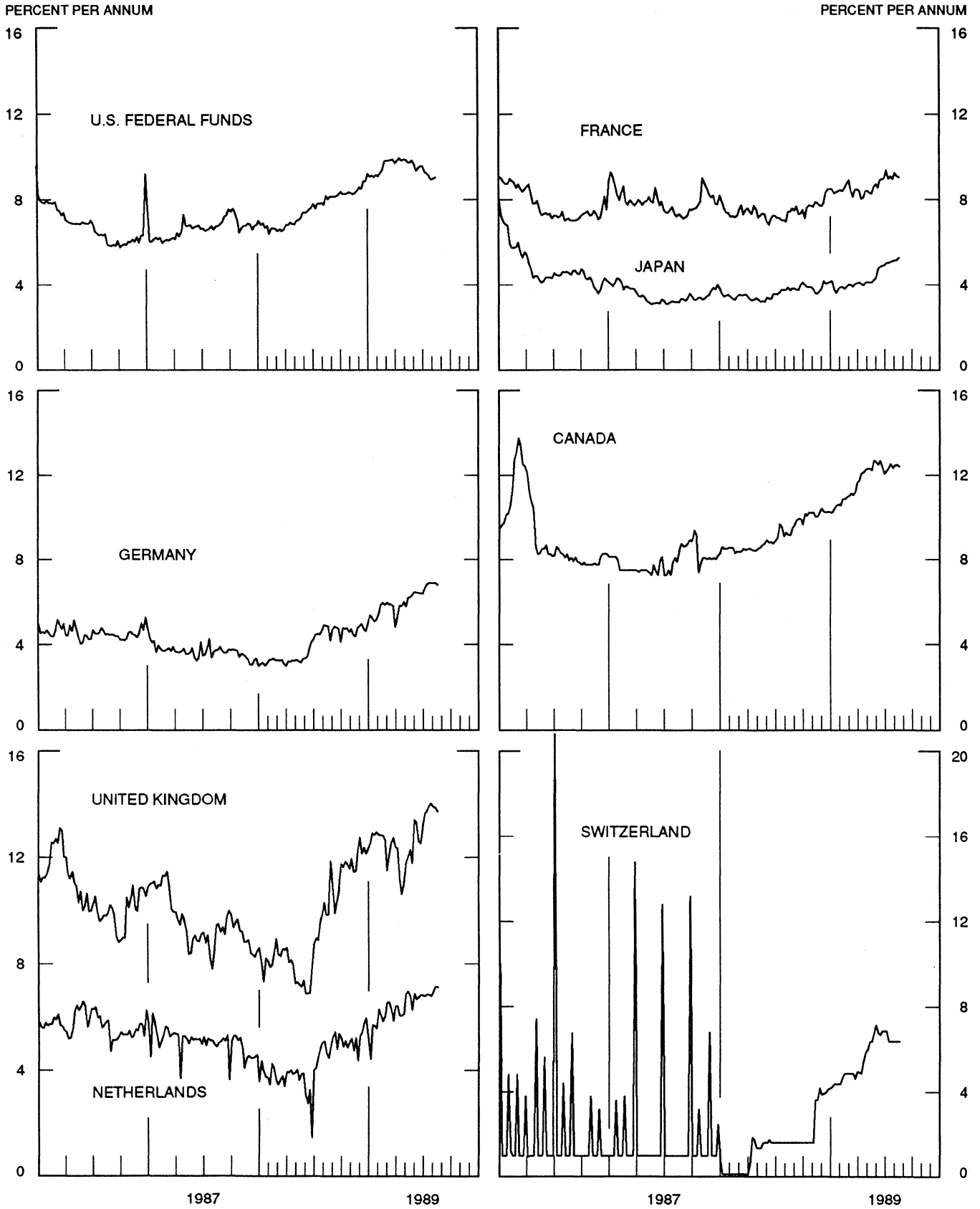


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

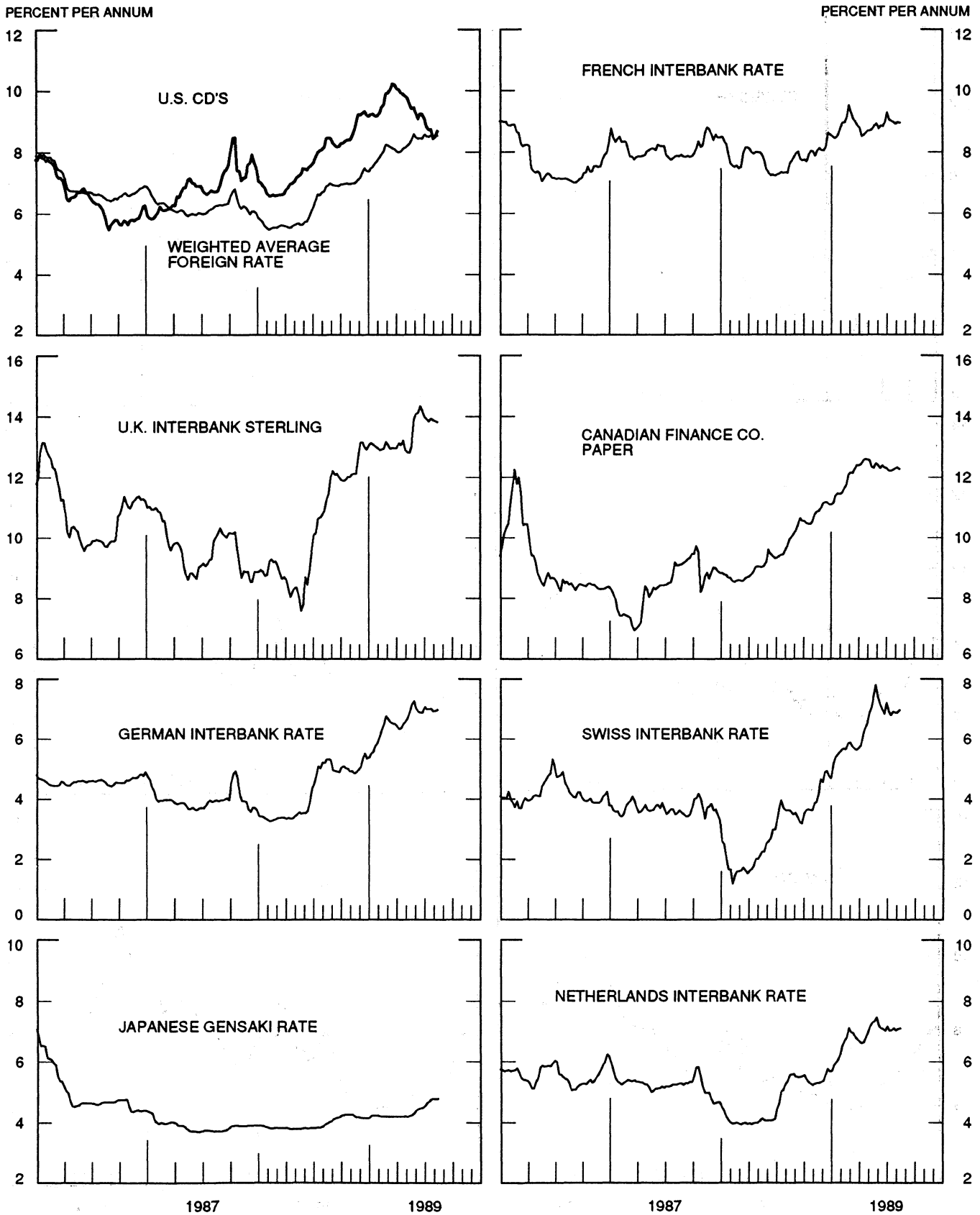


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

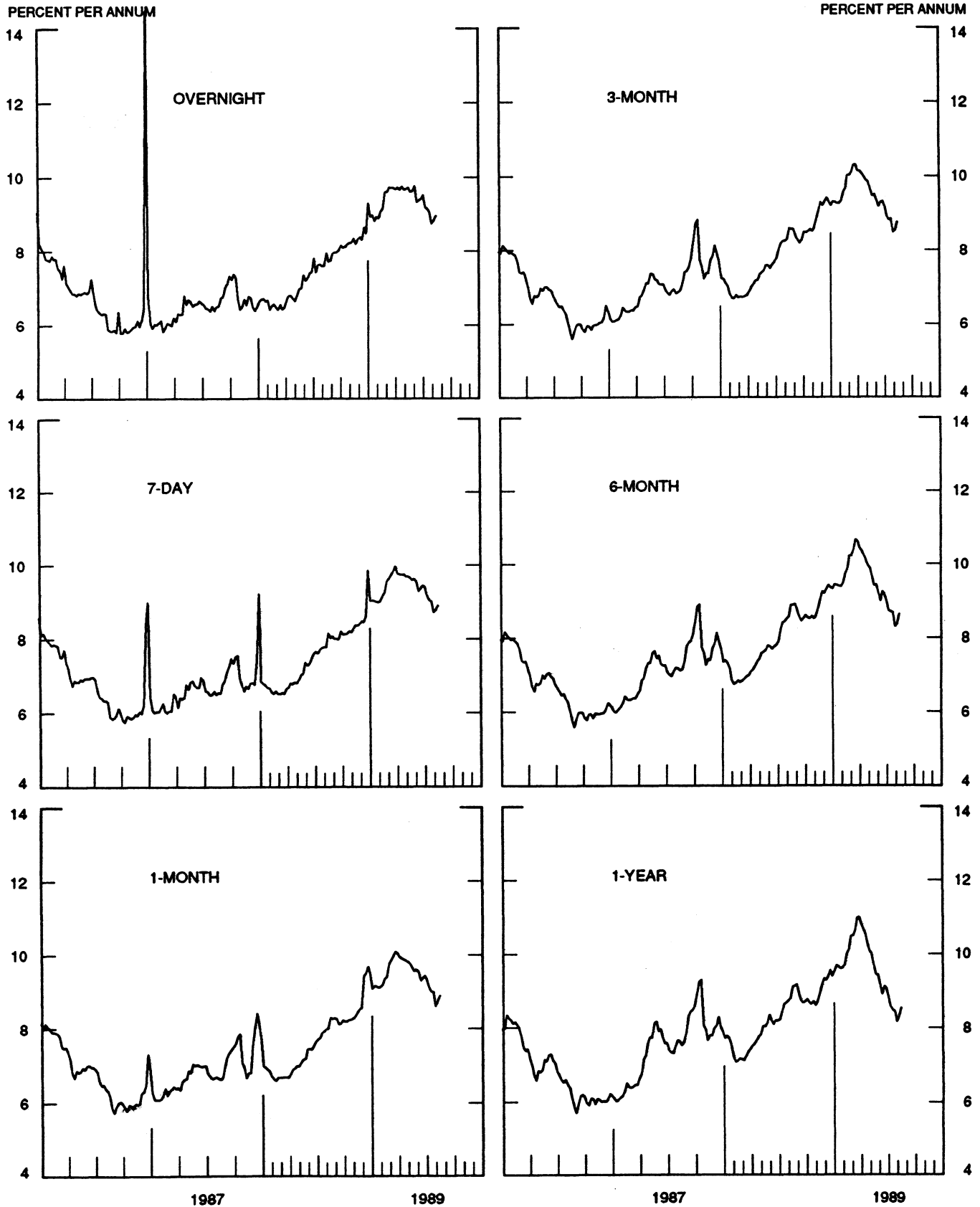
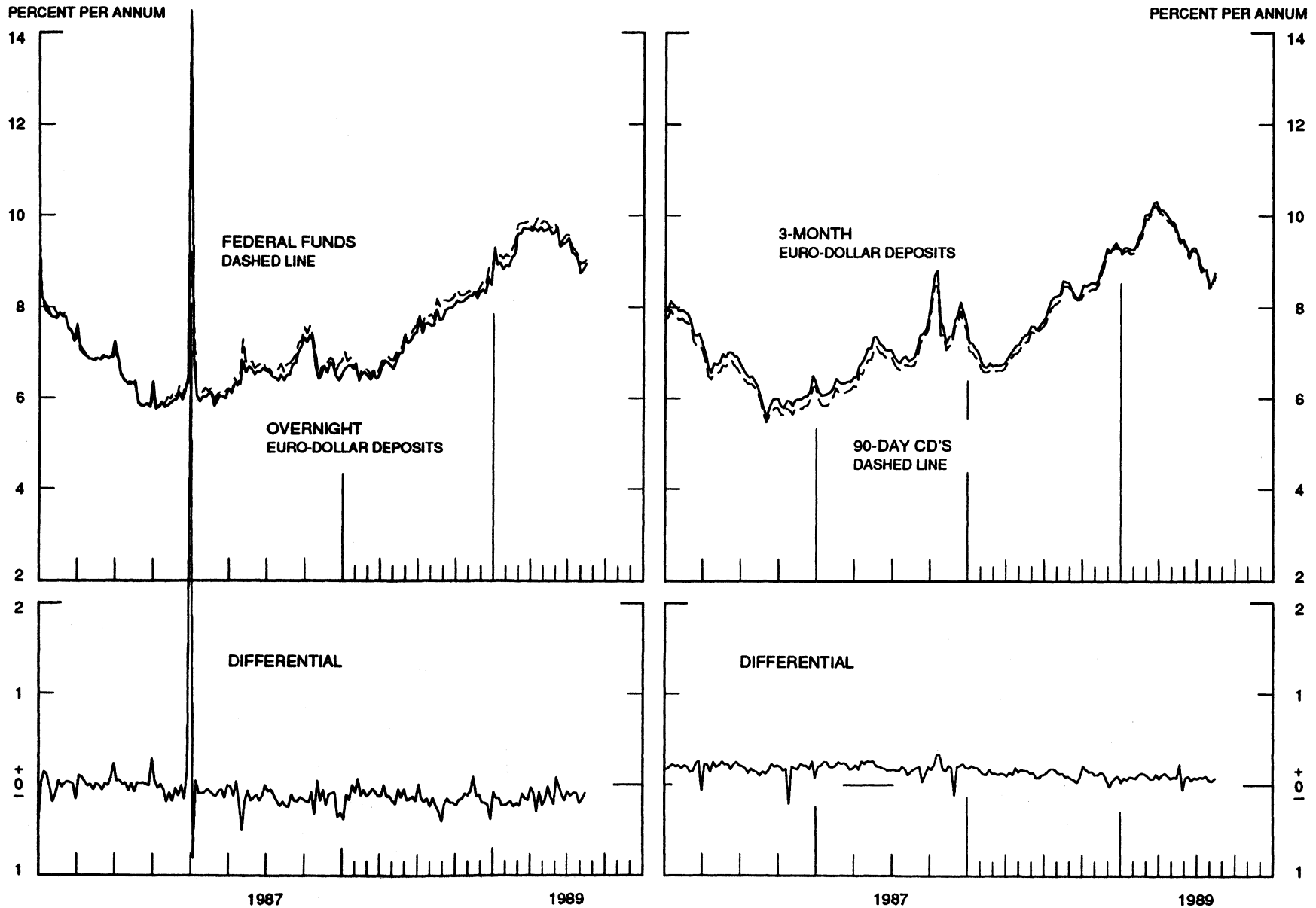




CHART 7  
**SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES**

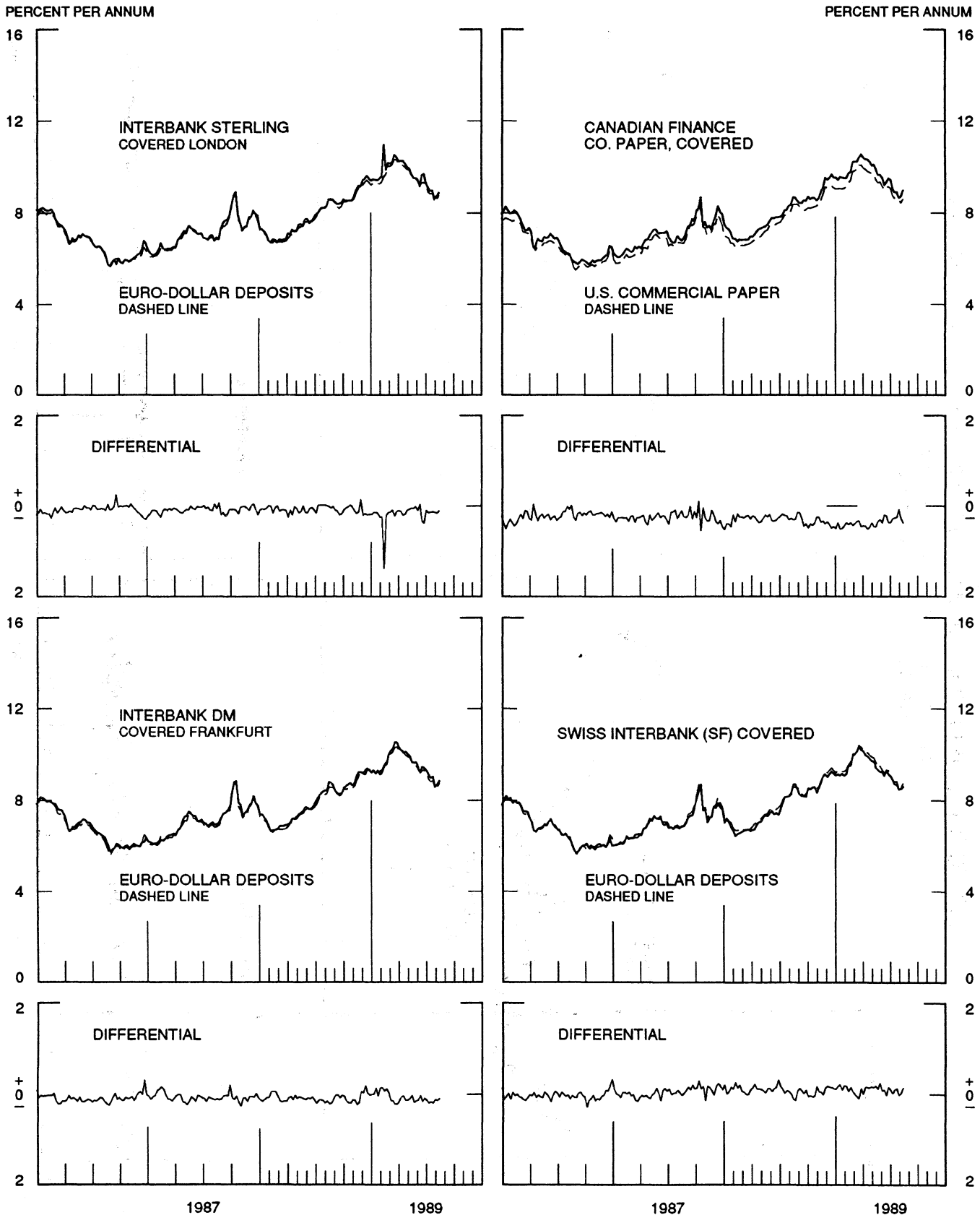
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.  
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

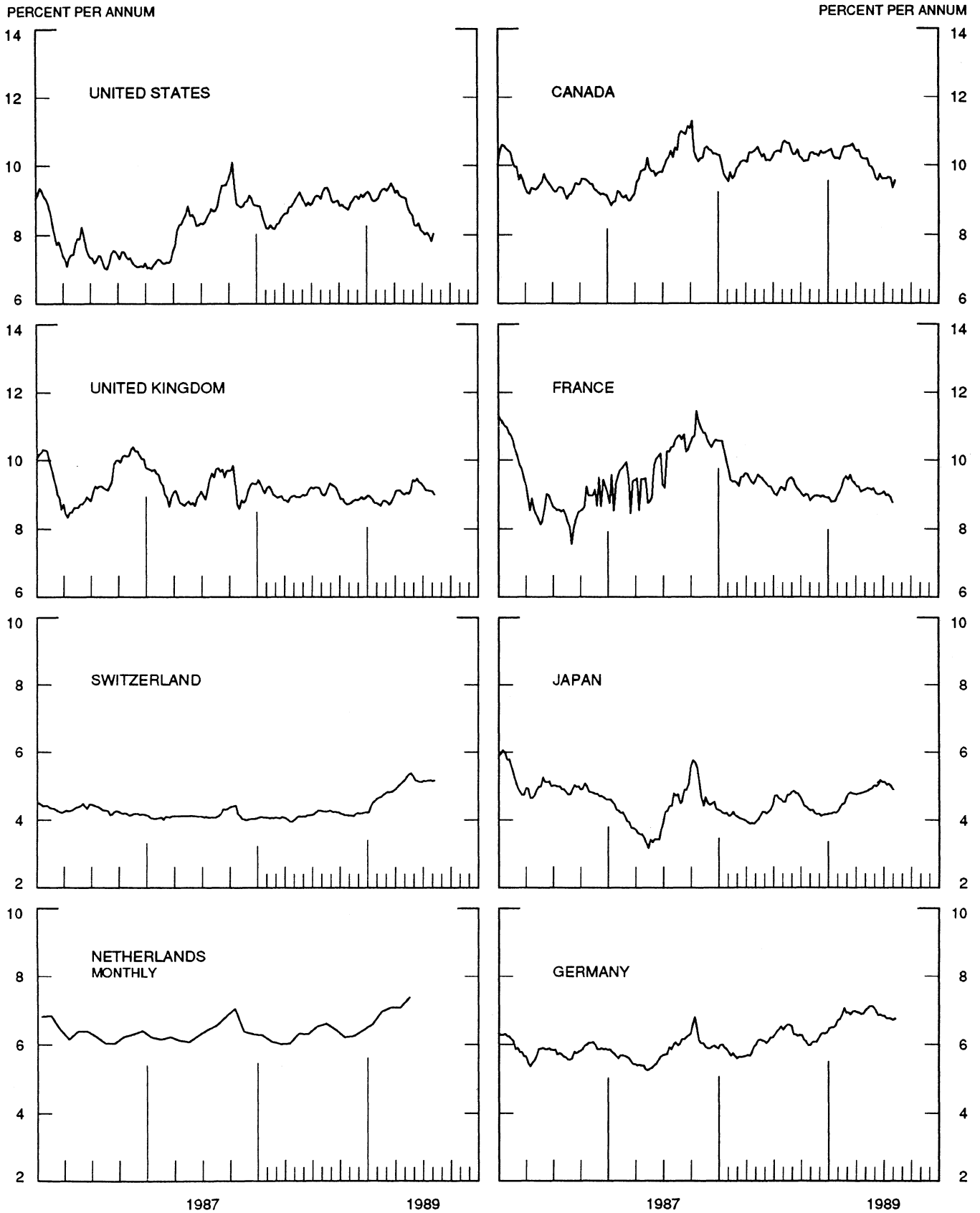
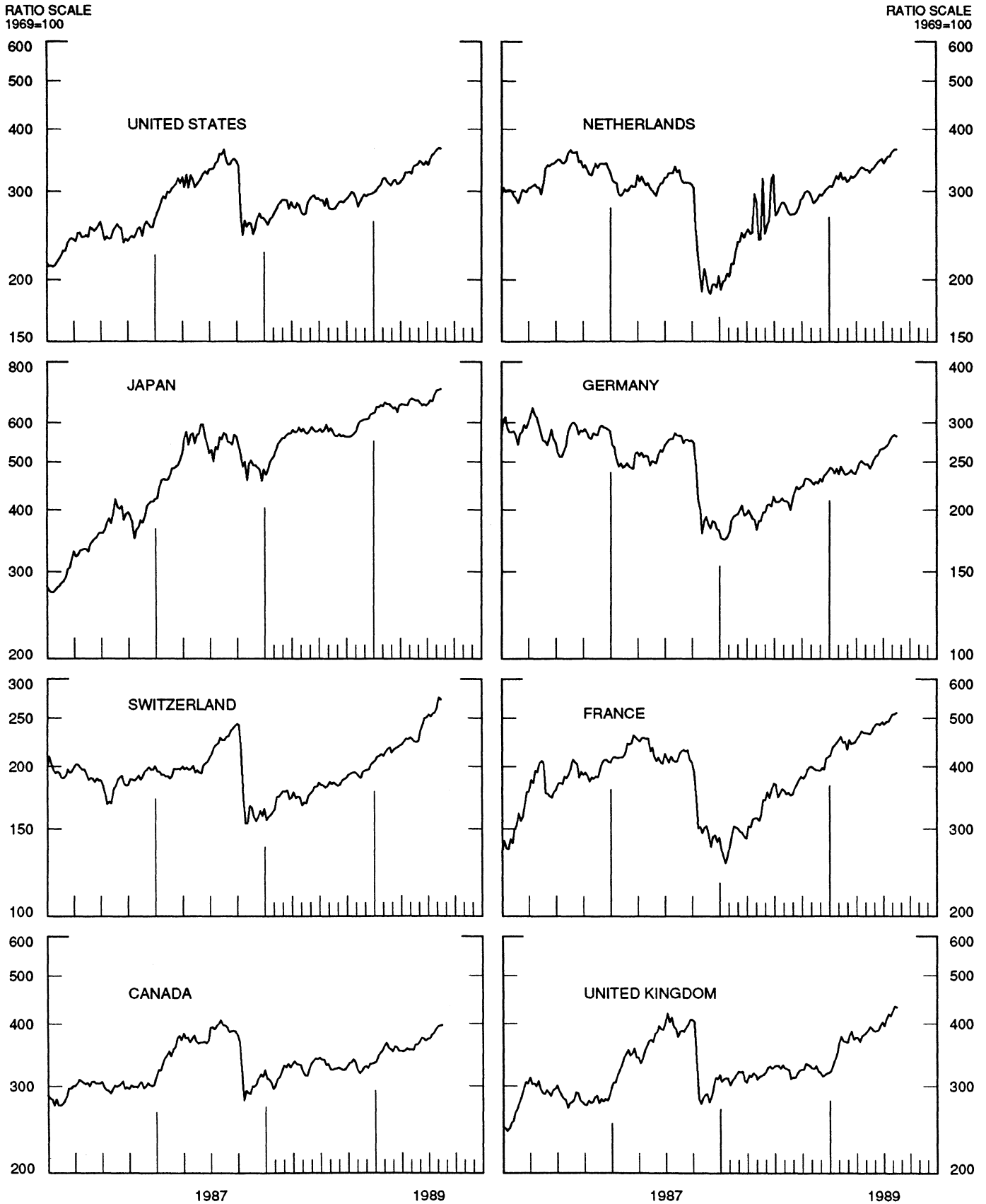


CHART 10  
**INDUSTRIAL STOCK INDICES**  
 WEEKLY SERIES



SEPIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	AUG. 16	51.78
JAPANESE YEN	AUG. 16	0.70720
DUTCH GUILDER	AUG. 16	45.92
U.K. POUND	AUG. 16	158.94
CANADIAN DOLLAR	AUG. 16	84.92
FRENCH FRANC	AUG. 16	15.32
SWISS FRANC	AUG. 16	60.03
BELGIAN FRANC	AUG. 16	2.47320
ITALIAN LIRA	AUG. 16	0.07202
SWEDISH KRONA	AUG. 16	15.23

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	AUG. 16	145.65
JAPANESE YEN	AUG. 16	185.17
DUTCH GUILDER	AUG. 16	131.83
U.K. POUND	AUG. 16	64.29
CANADIAN DOLLAR	AUG. 16	84.64
FRENCH FRANC	AUG. 16	69.04
SWISS FRANC	AUG. 16	193.13
BELGIAN FRANC	AUG. 16	97.46
ITALIAN LIRA	AUG. 16	40.91

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

U.S. DOLLAR	AUG. 16	100.70
GERMAN MARK	AUG. 16	157.83
JAPANESE YEN	AUG. 16	200.58
DUTCH GUILDER	AUG. 16	135.17
U.K. POUND	AUG. 16	61.78
CANADIAN DOLLAR	AUG. 16	84.04
FRENCH FRANC	AUG. 16	66.57
SWISS FRANC	AUG. 16	197.94
BELGIAN FRANC	AUG. 16	97.89
ITALIAN LIRA	AUG. 16	38.43
SWEDISH KRONA	AUG. 16	66.91

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

CANADIAN DOLLAR	AUG. 16	-3.20
U.K. POUND	AUG. 16	-4.80
GERMAN MARK	AUG. 16	1.84
FRENCH FRANC	AUG. 16	-0.21
SWISS FRANC	AUG. 16	1.63
DUTCH GUILDER	AUG. 16	1.58
JAPANESE YEN	AUG. 16	3.51
ITALIAN LIRA	AUG. 16	-3.48

LAST VALUE PLOTTED  
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U. S. DOLLARS PER FINE OUNCE                      AUG. 16    364.95

CHART 4. CALL MONEY RATES

U. S. FEDERAL FUNDS                                      AUG. 16    9.04  
OVERNIGHT EURO-DOLLAR DEPOSITS                      AUG. 16    8.95  
U. K.    AUG. 16    13.72  
CANADA    AUG. 16    12.40  
GERMANY    AUG. 16    6.80  
JAPAN    AUG. 16    5.25  
FRANCE   AUG. 16    9.05  
NETHERLANDS    AUG. 16    7.12  
SWITZERLAND   AUG. 16    6.38

CHART 5. 3-MONTH INTEREST RATES

U. S. 90-DAY CD'S, SECONDARY MARKET                AUG. 16    8.68  
GERMAN INTERBANK LOAN                                    AUG. 16    6.97  
JAPANESE GENSACKI RATE                                    AUG. 16    4.79  
CANADIAN FINANCE PAPER                                    AUG. 16    12.27  
INTERBANK STERLING                                        AUG. 16    13.82  
SWISS INTERBANK LOAN                                      AUG. 16    6.95  
FRENCH INTERBANK RATE                                    AUG. 16    8.95  
NETHERLANDS INTERBANK RATE                              AUG. 16    7.11  
WEIGHTED AVERAGE FOREIGN INTEREST RATE  
(G-10 COUNTRIES PLUS SWITZERLAND)                      AUG. 16    8.54

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT    AUG. 15    8.95  
7-DAY    AUG. 16    8.90  
1-MONTH   AUG. 16    8.89  
3-MONTH   AUG. 16    8.75  
6-MONTH   AUG. 16    8.63  
1-YEAR    AUG. 16    8.54

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

OVERNIGHT EURO-DOLLAR DEPOSITS                        AUG. 16    8.95  
U. S. FEDERAL FUNDS                                        AUG. 16    9.04  
DIFFERENTIAL    AUG. 16    -0.09  
  
3-MONTH EURO-DOLLAR DEPOSIT RATE                      AUG. 16    8.75  
U. S. 90-DAY CD'S, SECONDARY MARKET                    AUG. 16    8.68  
DIFFERENTIAL    AUG. 16    0.07

LAST VALUE PLOTTED  
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	AUG. 16	8.75
INTERBANK STEPLING (LONDON), COVERED	AUG. 16	8.86
DIFFERENTIAL	AUG. 16	-0.11
U.S. COMMERCIAL PAPER	AUG. 16	8.60
CANADIAN FINANCE PAPER, COVERED	AUG. 16	8.97
DIFFERENTIAL	AUG. 16	-0.37
EURO-DOLLAR DEPOSIT	AUG. 16	8.75
INTERBANK DF (FRANKFURT), COVERED	AUG. 16	8.84
DIFFERENTIAL	AUG. 16	-0.09
EURO-DOLLAR DEPOSIT	AUG. 16	8.75
SWISS INTEPBANK, COVERED	AUG. 16	8.60
DIFFERENTIAL	AUG. 16	0.15

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	AUG. 11	8.04
GERMANY	AUG. 11	6.75
JAPAN	AUG. 4	4.90
SWITZEFLAND	AUG. 11	5.16
CANADA	AUG. 11	9.55
FRANCE	AUG. 4	8.77
NETHERLANDS (MONTHLY)	MAY	7.37
UNITED KINGDOM	AUG. 11	9.00

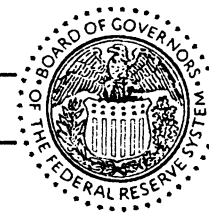
U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	AUG. 16	365.64
UNITED KINGDOM	AUG. 16	431.31
CANADA	AUG. 16	397.50
GERMANY	AUG. 16	281.95
SWITZEFLAND	AUG. 16	272.58
NETHERLANDS	AUG. 16	364.23
FRANCE	AUG. 16	512.98
JAPAN	AUG. 16	702.84

# FEDERAL RESERVE statistical release



H.10(512)

AUGUST 18, 1989

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING AUGUST 18, 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)				
		AUG. 14	AUG. 15	AUG. 16	AUG. 17	AUG. 18
*AUSTRALIA	DOLLAR	76.04	75.46	75.73	75.55	75.71
AUSTRIA	SCHILLING	13.670	13.681	13.670	13.865	13.783
BELGIUM	FRANC	40.630	40.680	40.660	41.160	40.950
CANADA	DOLLAR	1.1780	1.1826	1.1790	1.1825	1.1790
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.5535	7.5675	7.5600	7.6575	7.6125
FINLAND	MARKKA	4.3830	4.3875	4.3810	4.4350	4.4235
FRANCE	FRANC	6.5500	6.5800	6.5610	6.6480	6.6000
GERMANY	D. MARK	1.9390	1.9470	1.9415	1.9690	1.9573
GREECE	DRACHMA	167.320	167.600	167.600	169.300	168.750
HONG KONG	DOLLAR	7.8070	7.8075	7.8075	7.8075	7.8080
INDIA	RUPEE	16.6500	16.6200	16.6200	16.6800	16.6500
*IRELAND	POUND	137.70	137.45	137.30	135.60	136.40
ITALY	LIRA	1395.00	1397.00	1395.50	1413.50	1405.00
JAPAN	YEN	141.70	142.19	142.15	143.80	142.77
MALAYSIA	RINGGIT	2.6770	2.6800	2.6840	2.6875	2.6880
NETHERLANDS	GUILDER	2.1866	2.1953	2.1885	2.2200	2.2065
*NEW ZEALAND	DOLLAR	58.700	58.550	58.620	58.450	58.730
NORWAY	KRONE	7.1000	7.0810	7.1100	7.1825	7.1450
PORTUGAL	ESCUDO	162.050	162.400	162.150	164.200	163.550
SINGAPORE	DOLLAR	1.9585	1.9580	1.9570	1.9610	1.9640
SOUTH AFRICA	RAND	2.7320	2.7350	2.7380	2.7720	2.7600
SOUTH KOREA	WON	671.00	NA	671.30	671.20	671.50
SPAIN	PESETA	121.440	121.640	121.350	122.950	122.200
SRI LANKA	RUPEE	36.018	NA	NA	36.098	36.167
SWEDEN	KRONA	6.5950	6.6040	6.6000	6.6625	6.6320
SWITZERLAND	FRANC	1.6752	1.6785	1.6725	1.6970	1.6875
TAIWAN	DOLLAR	25.670	25.700	25.680	25.695	25.682
THAILAND	BAHT	26.820	25.920	25.900	25.920	25.970
*UNITED KINGDOM	POUND	158.35	157.25	157.85	155.90	156.50
MEMO:						
*UNITED STATES	DOLLAR	101.05	101.43	101.20	102.42	101.84

\*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