

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**September 25, 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

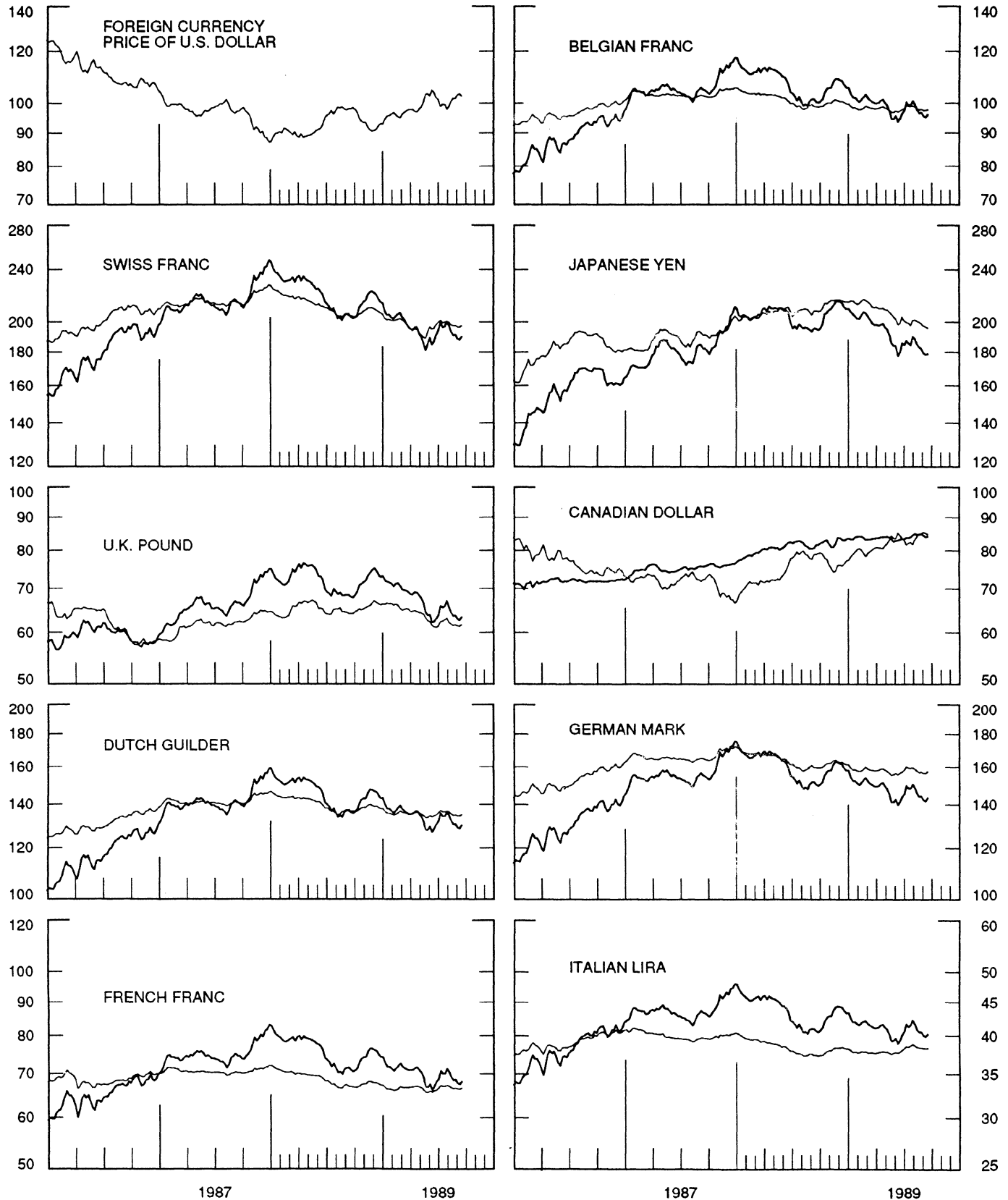


CHART 2  
3-MONTH FORWARD EXCHANGE RATES

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

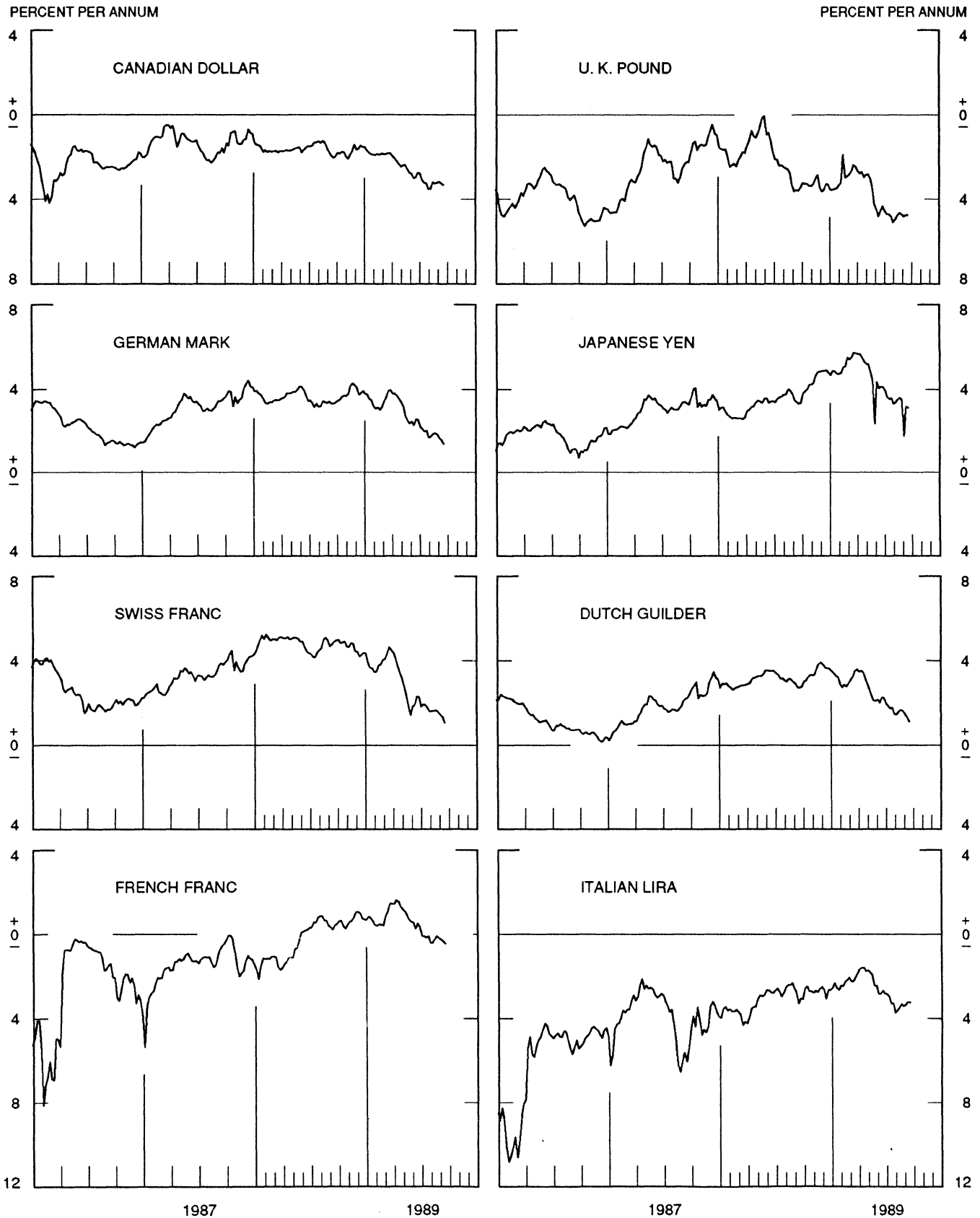


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

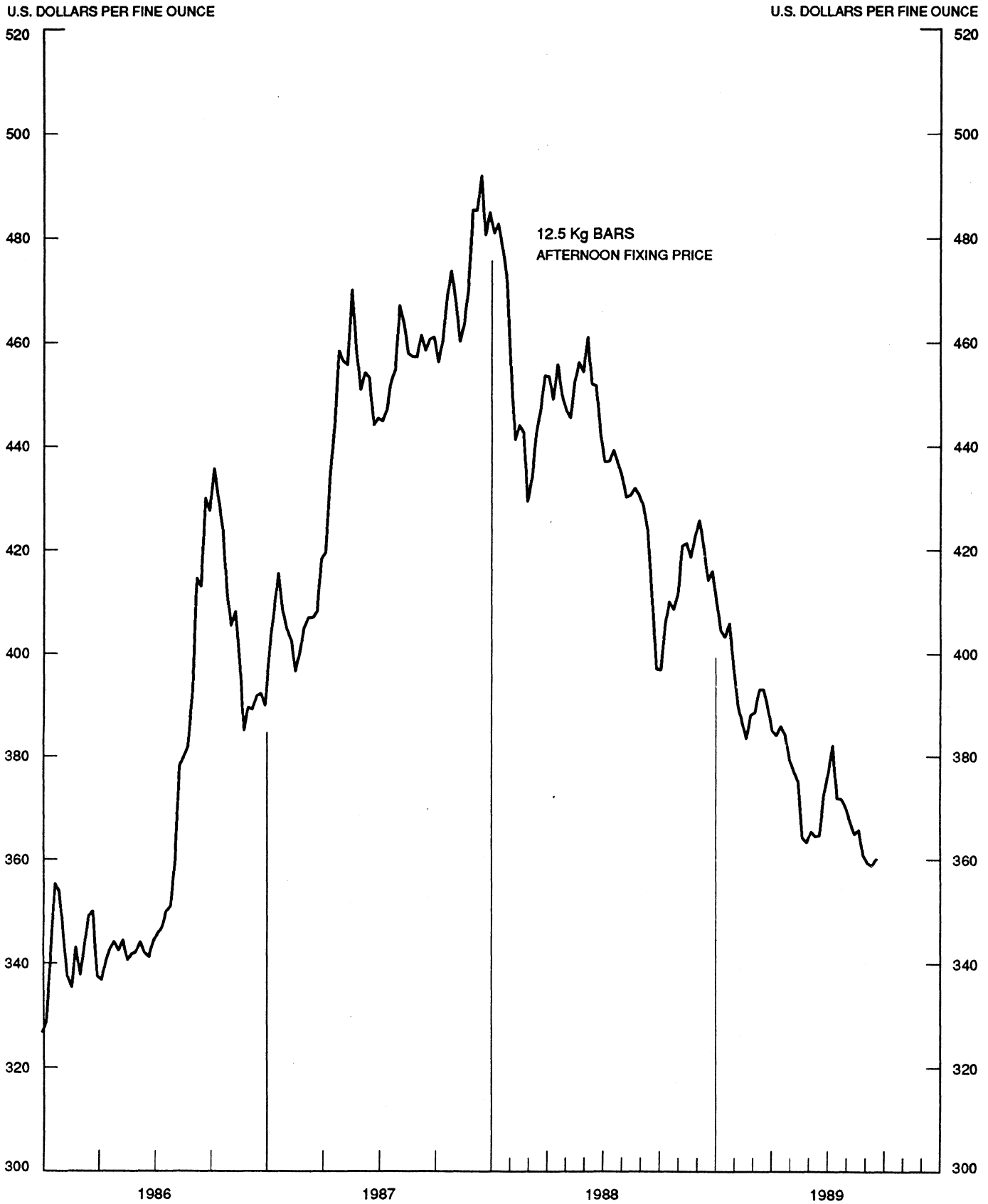


CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

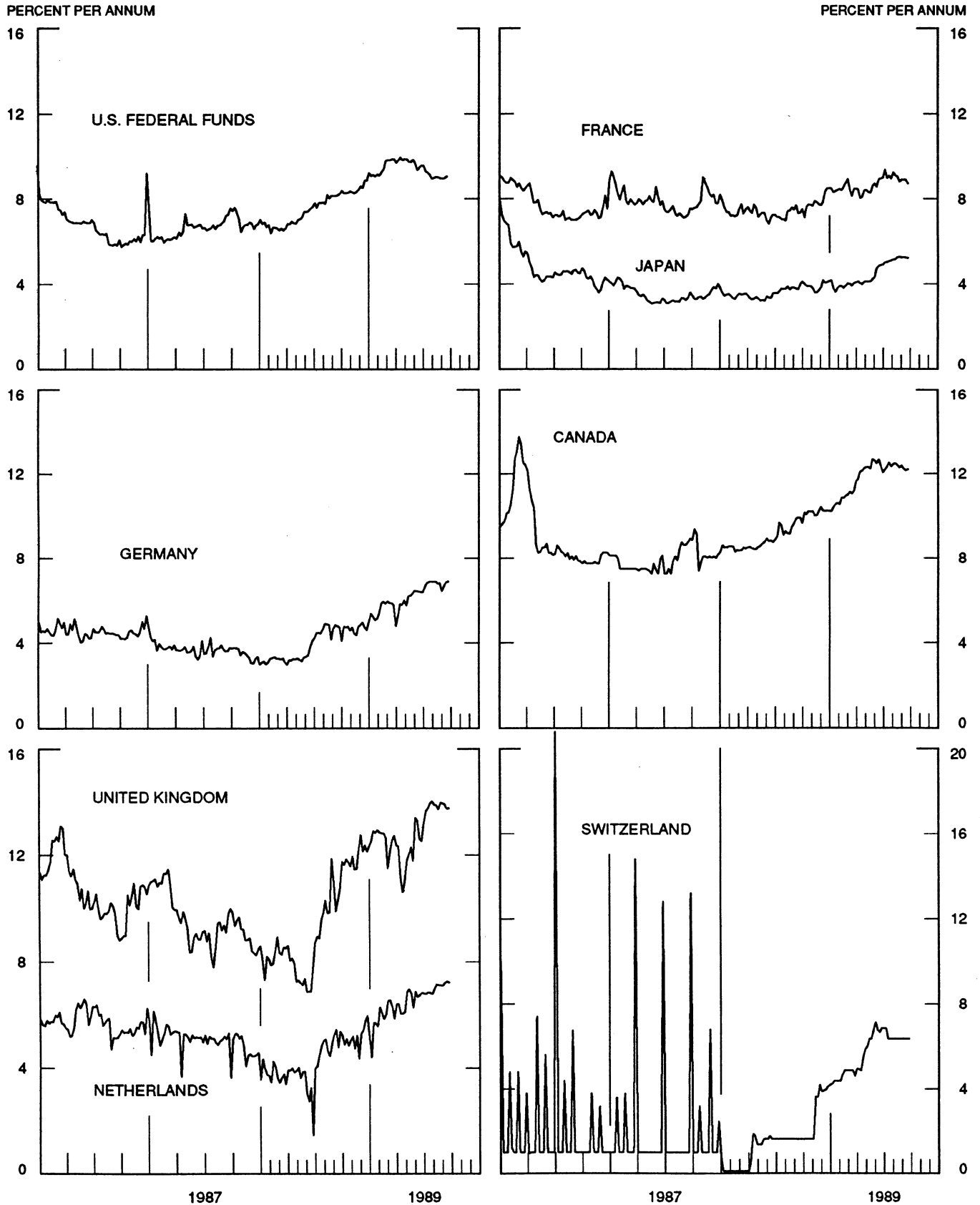


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

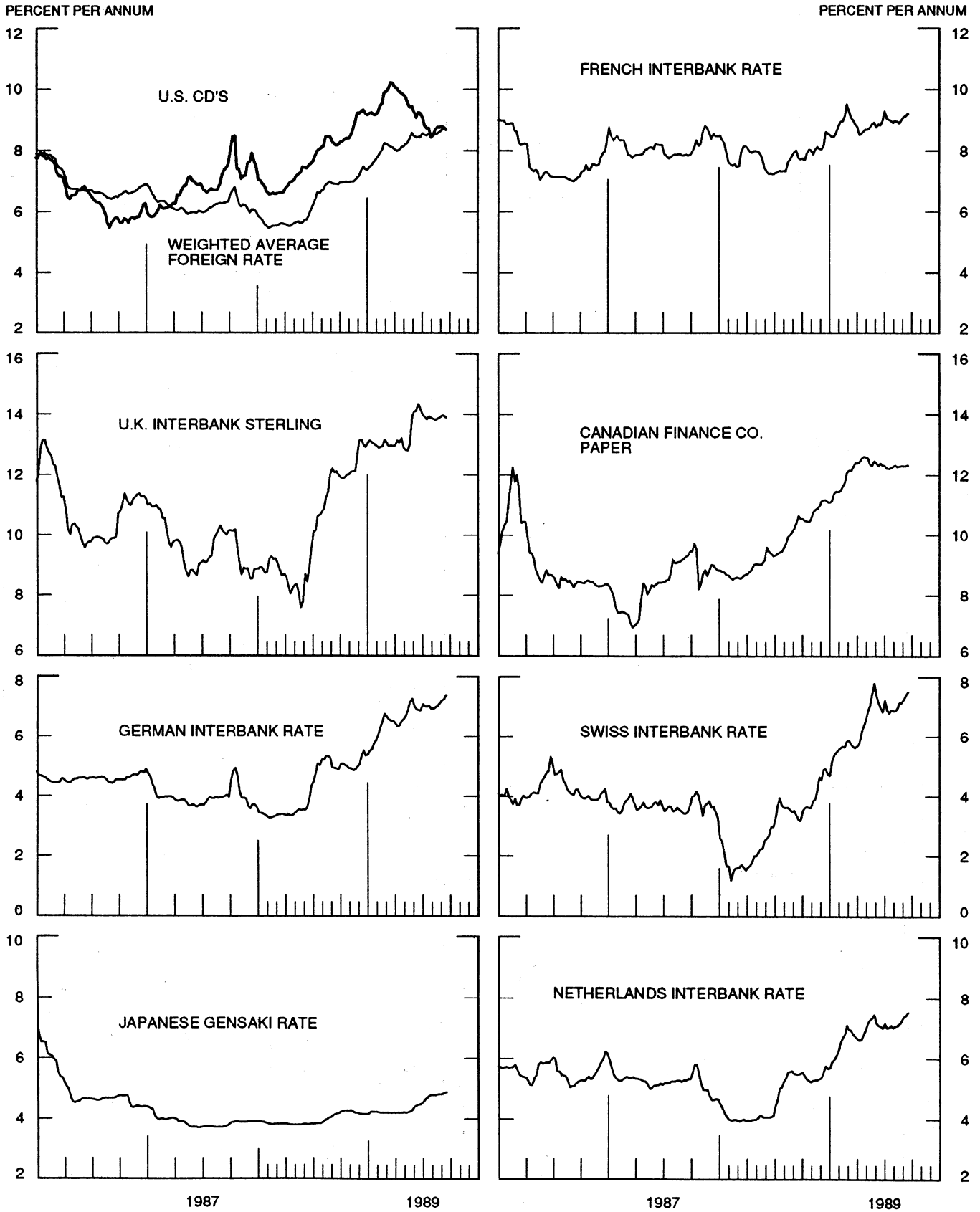


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

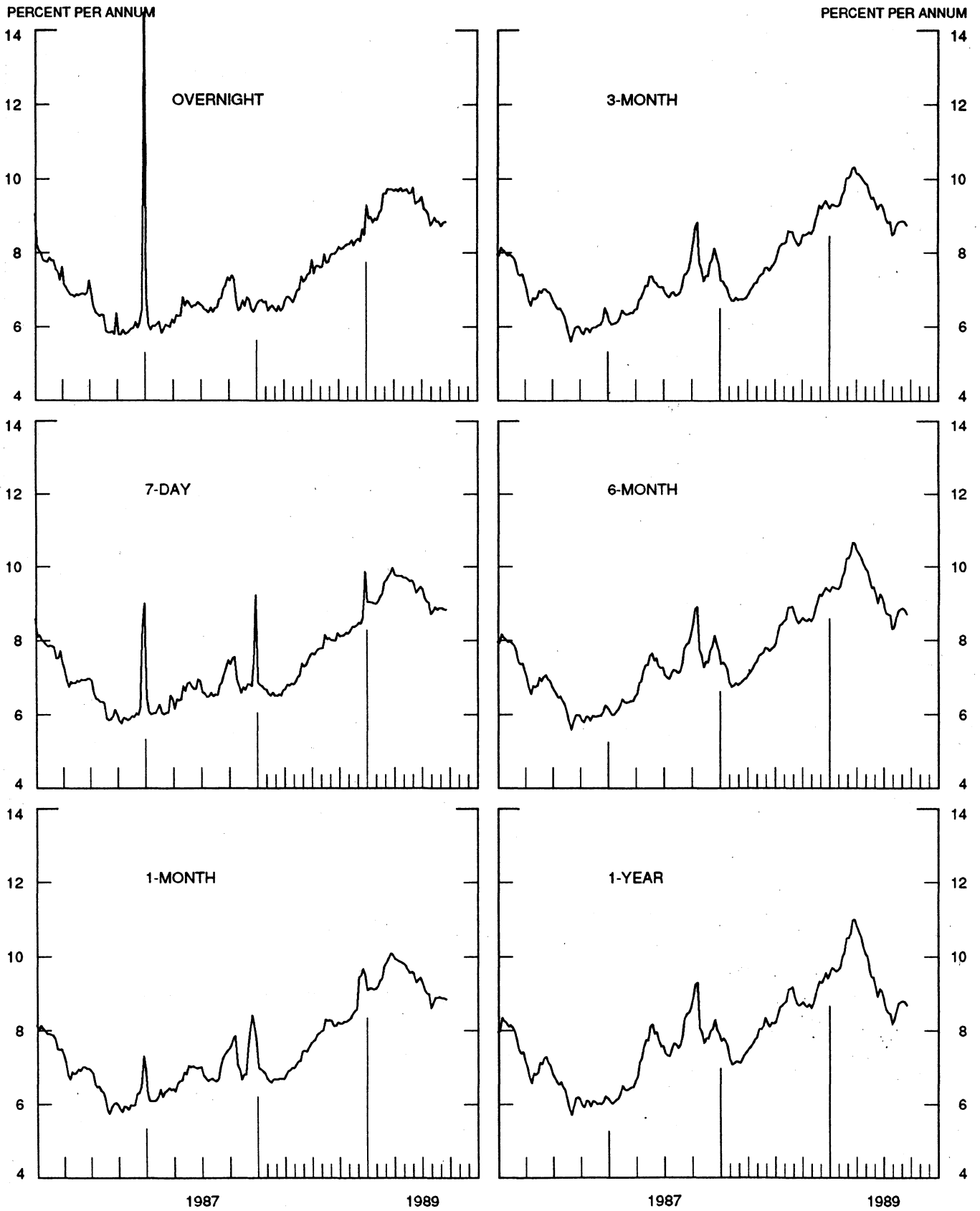
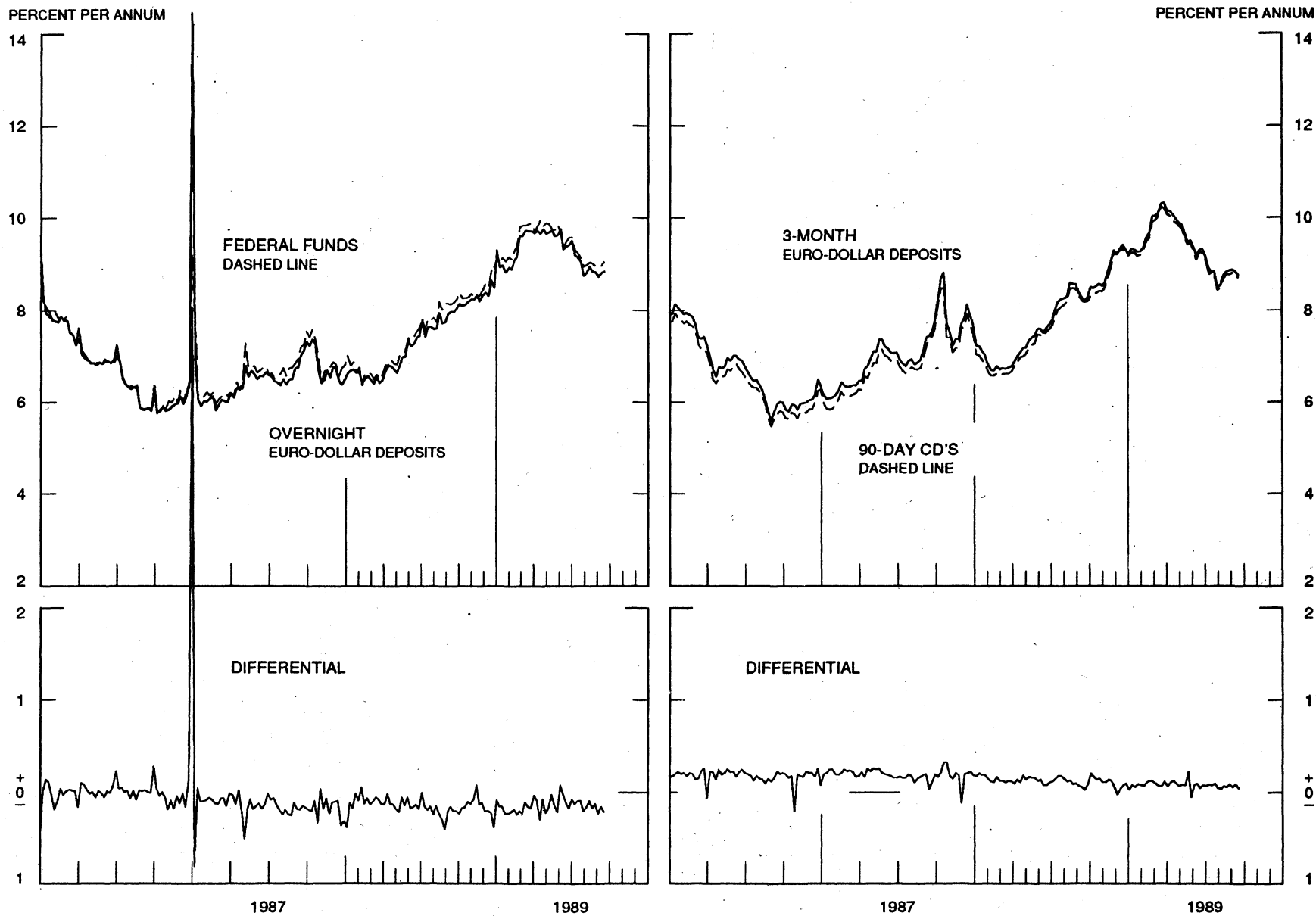




CHART 7  
**SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES**

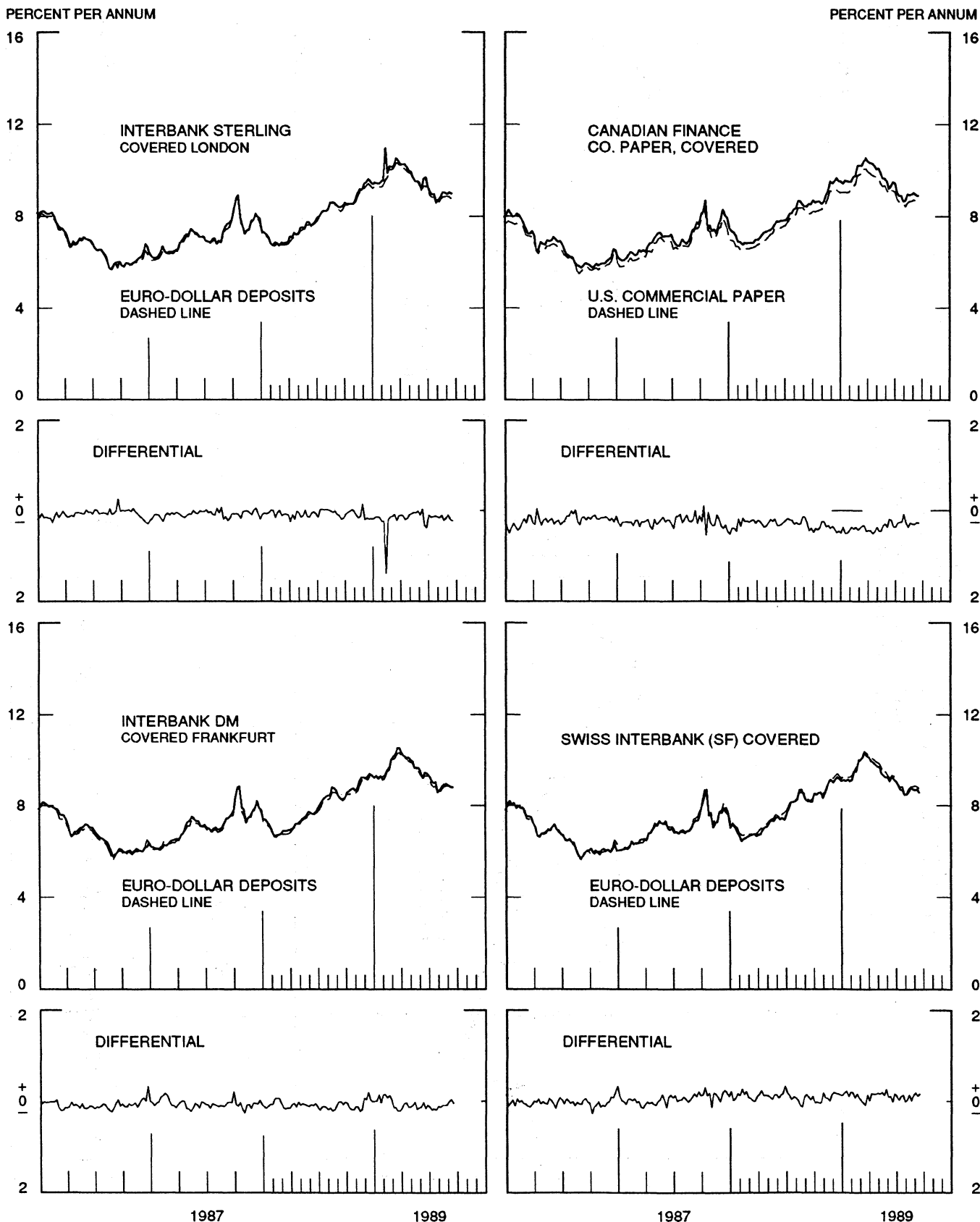
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.  
 AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

# 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

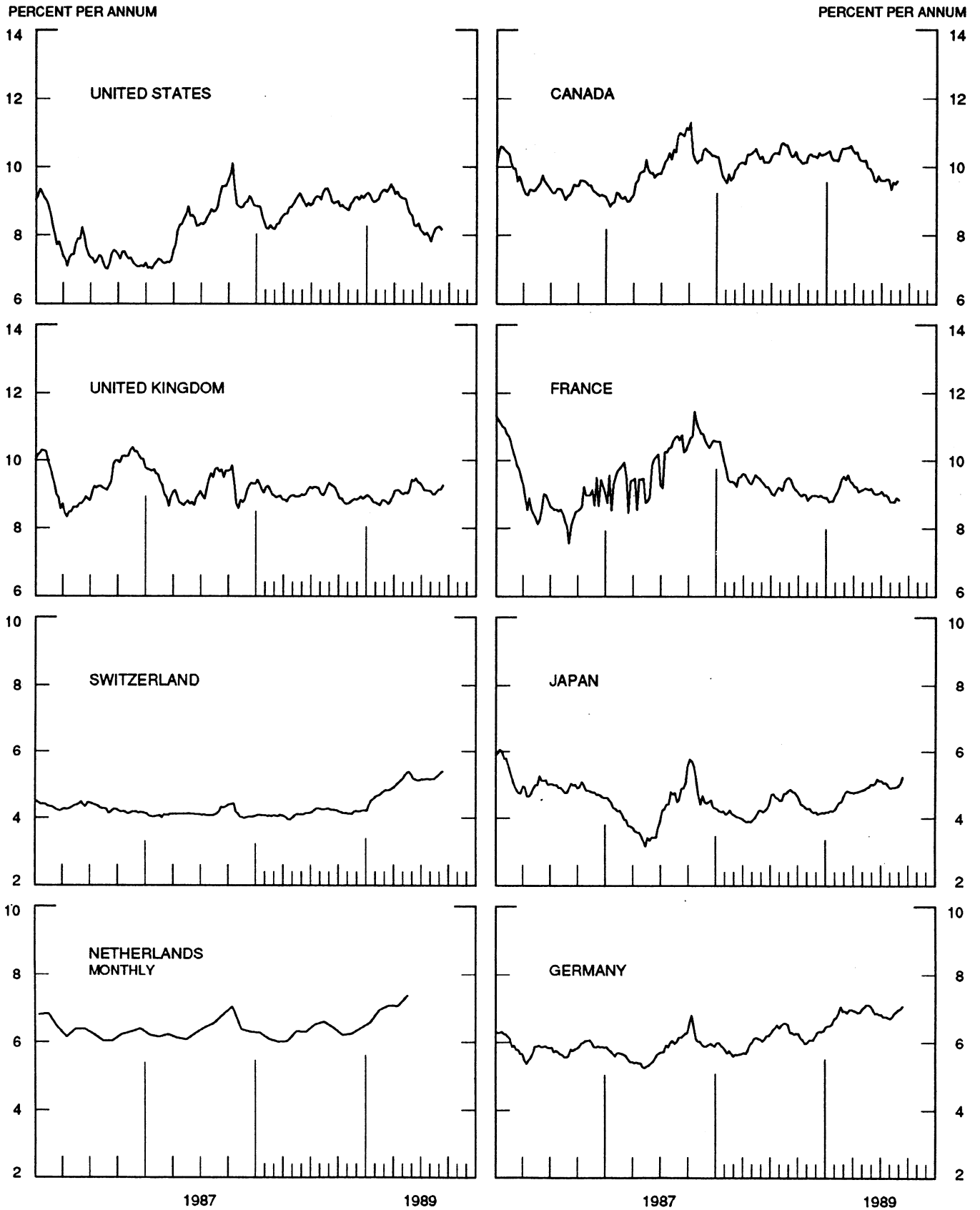
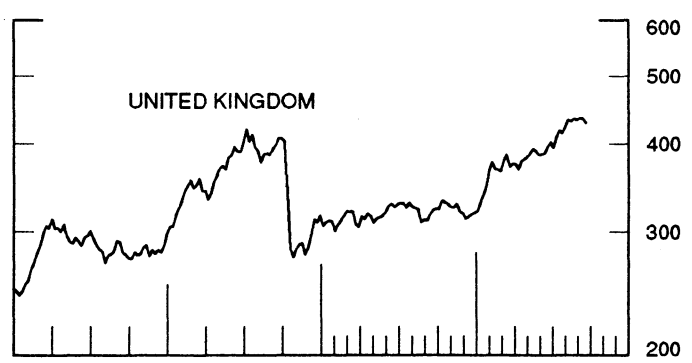
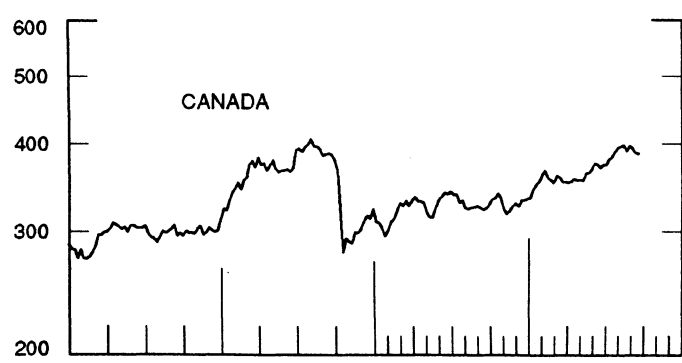
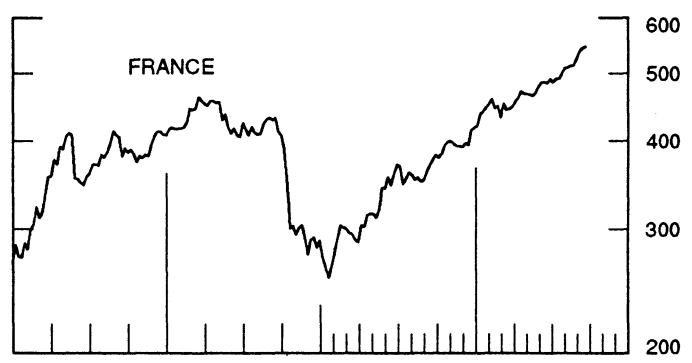
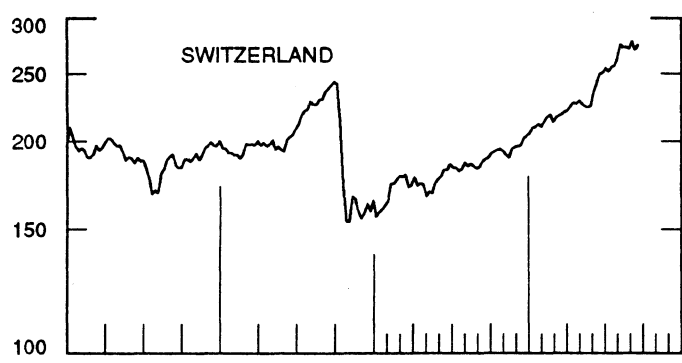
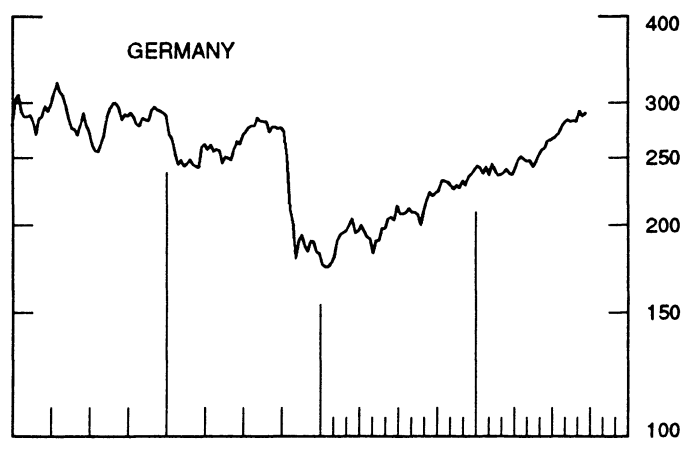
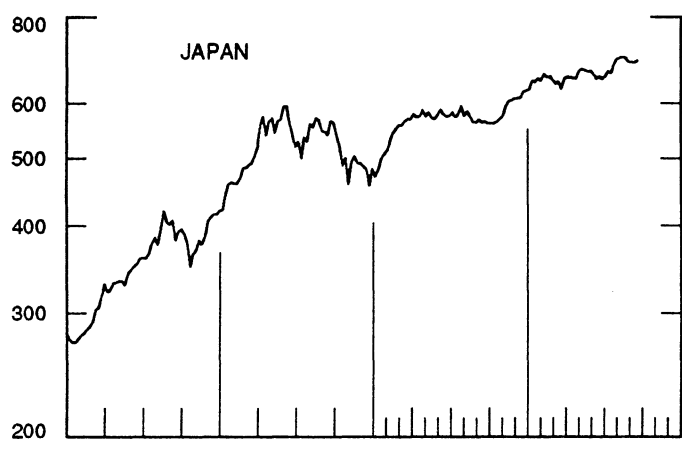
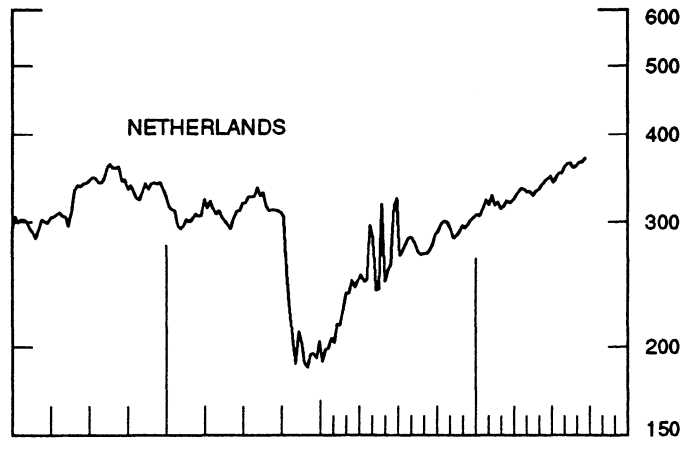
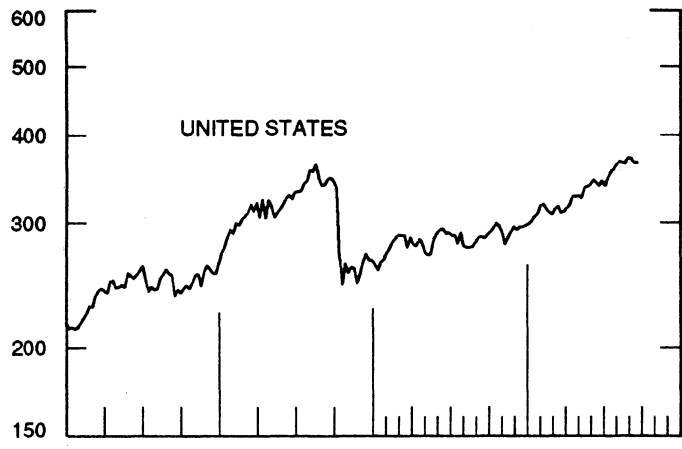


CHART 10  
**INDUSTRIAL STOCK INDICES**  
 WEEKLY SERIES

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	SEPT. 20	50.96
JAPANESE YEN	SEPT. 20	0.68325
DUTCH GUILDER	SEPT. 20	45.20
U.K. POUND	SEPT. 20	156.42
CANADIAN DOLLAR	SEPT. 20	84.41
FRENCH FRANC	SEPT. 20	15.09
SWISS FRANC	SEPT. 20	58.98
BELGIAN FRANC	SEPT. 20	2.43451
ITALIAN LIRA	SEPT. 20	0.07079
SWEDISH KRONA	SEPT. 20	15.06

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	SEPT. 20	143.36
JAPANESE YEN	SEPT. 20	178.90
DUTCH GUILDER	SEPT. 20	129.77
U.K. POUND	SEPT. 20	63.27
CANADIAN DOLLAR	SEPT. 20	84.13
FRENCH FRANC	SEPT. 20	68.01
SWISS FRANC	SEPT. 20	189.74
BELGIAN FRANC	SEPT. 20	95.93
ITALIAN LIRA	SEPT. 20	40.21

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

U. S. DOLLAR	SEPT. 20	102.46
GERMAN MARK	SEPT. 20	157.41
JAPANESE YEN	SEPT. 20	195.96
DUTCH GUILDER	SEPT. 20	134.87
U.K. POUND	SEPT. 20	61.62
CANADIAN DOLLAR	SEPT. 20	84.74
FRENCH FRANC	SEPT. 20	66.47
SWISS FRANC	SEPT. 20	197.12
BELGIAN FRANC	SEPT. 20	97.67
ITALIAN LIRA	SEPT. 20	38.29
SWEDISH KRONA	SEPT. 20	67.10

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

CANADIAN DOLLAR	SEPT. 20	-3.32
U.K. POUND	SEPT. 20	-4.75
GERMAN MARK	SEPT. 20	1.37
FRENCH FRANC	SEPT. 20	-0.44
SWISS FRANC	SEPT. 20	1.07
DUTCH GUILDER	SEPT. 20	1.11
JAPANESE YEN	SEPT. 20	3.13
ITALIAN LIRA	SEPT. 20	-3.24

LAST VALUE PLOTTED  
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE SEPT. 20 360.07

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	SEPT. 20	9.05
OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 20	8.84
U.K.	SEPT. 20	13.76
CANADA	SEPT. 20	12.20
GERMANY	SEPT. 20	6.89
JAPAN	SEPT. 20	5.21
FRANCE	SEPT. 20	8.73
NETHERLANDS	SEPT. 20	7.22
SWITZERLAND	SEPT. 20	6.38

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 20	8.70
GERMAN INTERBANK LOAN	SEPT. 20	7.39
JAPANESE GENSAKI RATE	SEPT. 20	4.88
CANADIAN FINANCE PAPER	SEPT. 20	12.33
INTERBANK STERLING	SEPT. 20	13.90
SWISS INTERBANK LOAN	SEPT. 20	7.50
FRENCH INTERBANK RATE	SEPT. 20	9.20
NETHERLANDS INTERBANK RATE	SEPT. 20	7.54
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	SEPT. 13	8.71

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	SEPT. 20	8.84
7-DAY	SEPT. 20	8.83
1-MONTH	SEPT. 20	8.85
3-MONTH	SEPT. 20	8.75
6-MONTH	SEPT. 20	8.70
1-YEAR	SEPT. 20	8.69

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

OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 20	8.84
U.S. FEDERAL FUNDS	SEPT. 20	9.05
DIFFERENTIAL	SEPT. 20	-0.21
3-MONTH EURO-DOLLAR DEPOSIT RATE	SEPT. 20	8.75
U.S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 20	8.70
DIFFERENTIAL	SEPT. 20	0.05

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	SEPT. 20	8.75
INTERBANK STERLING (LONDON), COVERED	SEPT. 20	8.98
DIFFERENTIAL	SEPT. 20	-0.23
U. S. COMMERCIAL PAPER	SEPT. 20	8.63
CANADIAN FINANCE PAPER, COVERED	SEPT. 20	8.90
DIFFERENTIAL	SEPT. 20	-0.27
EURO-DOLLAR DEPOSIT	SEPT. 20	8.75
INTERBANK DM (FRANKFURT), COVERED	SEPT. 20	8.79
DIFFERENTIAL	SEPT. 20	-0.04
EURO-DOLLAR DEPOSIT	SEPT. 20	8.75
SWISS INTERBANK, COVERED	SEPT. 20	8.59
DIFFERENTIAL	SEPT. 20	0.16

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	SEPT. 8	8.17
GERMANY	SEPT. 15	7.07
JAPAN	SEPT. 15	5.22
SWITZERLAND	SEPT. 15	5.39
CANADA	AUG. 25	9.58
FRANCE	SEPT. 1	8.84
NETHERLANDS (MONTHLY)	MAY	7.37
UNITED KINGDOM	SEPT. 15	9.26

U. S. CORPORATE

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

CHART 10. STOCK INDICES

UNITED STATES	SEPT. 20	365.52
UNITED KINGDOM	SEPT. 20	429.22
CANADA	SEPT. 20	386.91
GERMANY	SEPT. 20	290.11
SWITZERLAND	SEPT. 20	274.39
NETHERLANDS	SEPT. 20	369.35
FRANCE	SEPT. 20	545.99
JAPAN	SEPT. 20	693.55

# FEDERAL RESERVE statistical release



H.10(512)

SEPTEMBER 25, 1989

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 22, 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)				
		SEP. 18	SEP. 19	SEP. 20	SEP. 21	SEP. 22
*AUSTRALIA	DOLLAR	77.56	77.52	77.50	77.23	78.33
AUSTRIA	SCHILLING	13.767	13.743	13.665	13.680	13.730
BELGIUM	FRANC	40.890	40.880	40.640	40.710	40.830
CANADA	DOLLAR	1.1840	1.1836	1.1828	1.1845	1.1808
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.6025	7.5990	7.5530	7.5650	7.5915
FINLAND	MARKKA	4.4150	4.4050	4.3950	4.4000	4.4040
FRANCE	FRANC	6.5910	6.5900	6.5630	6.5725	6.5940
GERMANY	D. MARK	1.9525	1.9495	1.9415	1.9440	1.9500
GREECE	DRACHMA	170.700	169.200	169.000	168.800	168.900
HONG KONG	DOLLAR	7.8100	7.8090	7.8080	7.8075	7.8070
INDIA	RUPEE	16.8000	16.8000	16.7700	16.7700	16.8000
*IRELAND	POUND	136.40	136.15	137.70	137.15	136.60
ITALY	LIRA	1405.50	1408.50	1400.50	1401.00	1404.25
JAPAN	YEN	145.85	145.65	145.05	145.35	145.60
MALAYSIA	RINGGIT	2.6980	2.6985	2.6960	2.6955	2.6980
NETHERLANDS	GUILDER	2.2013	2.1984	2.1887	2.1917	2.1994
*NEW ZEALAND	DOLLAR	59.100	59.170	59.270	59.100	59.400
NORWAY	KRONE	7.1325	7.1220	7.0875	7.1025	7.1100
PORTUGAL	ESCUDO	163.550	163.450	162.700	162.750	163.450
SINGAPORE	DOLLAR	1.9830	1.9800	1.9800	1.9800	1.9810
SOUTH AFRICA	RAND	2.8220	2.8160	2.7980	2.7975	2.7980
SOUTH KOREA	WON	673.00	672.90	672.78	672.68	672.57
SPAIN	PESETA	122.150	122.050	121.400	121.500	121.800
SRI LANKA	RUPEE	40.018	40.018	40.018	40.018	40.018
SWEDEN	KRONA	6.6100	6.6100	6.5850	6.5950	6.5990
SWITZERLAND	FRANC	1.6850	1.6875	1.6805	1.6837	1.6890
TAIWAN	DOLLAR	25.790	25.785	25.720	25.690	25.675
THAILAND	BAHT	26.030	26.020	26.030	26.000	26.010
*UNITED KINGDOM	POUND	156.85	157.35	158.15	158.05	157.55
MEMO:						
*UNITED STATES	DOLLAR	102.04	101.95	101.53	101.66	101.89

#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