

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

February 13, 1984

Prepared by the
FINANCIAL MARKETS
SECTION

DIVISION OF
INTERNATIONAL FINANCE

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

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SUBSCRIPTION RATES:

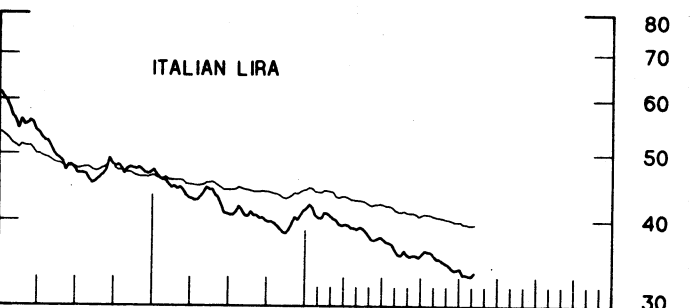
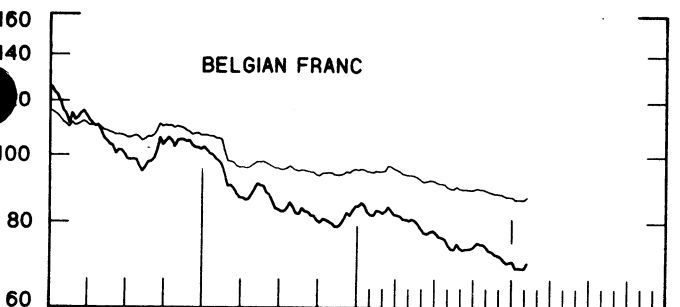
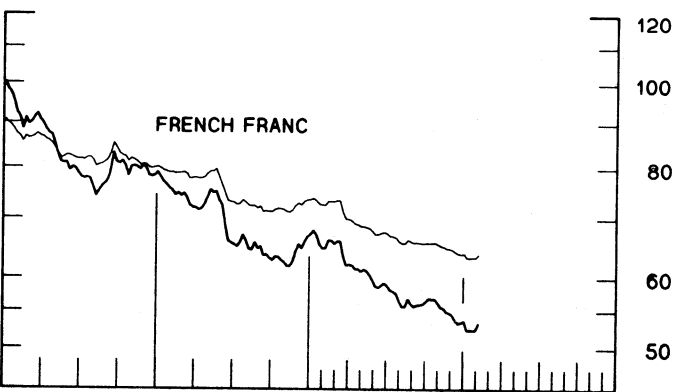
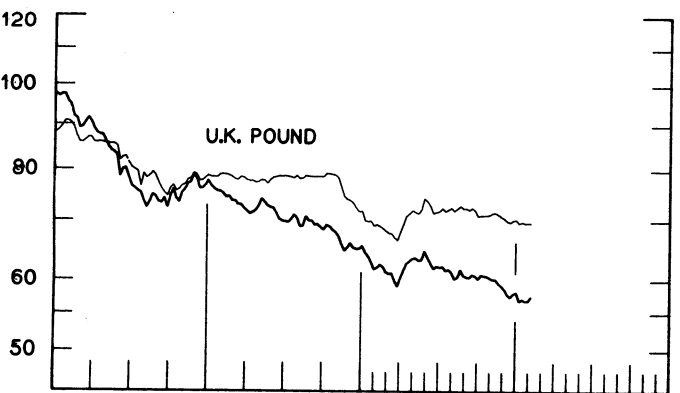
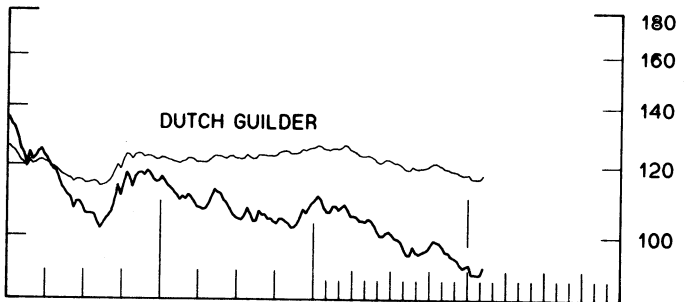
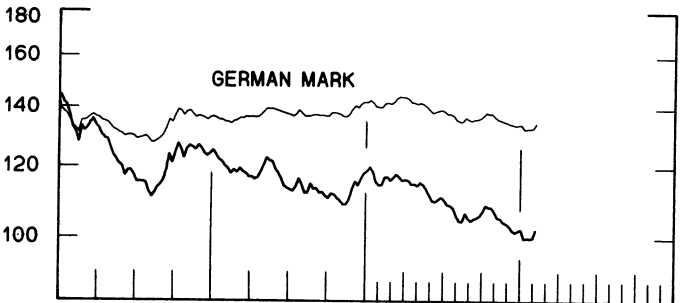
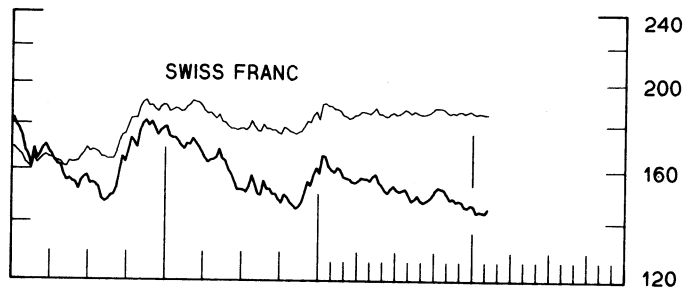
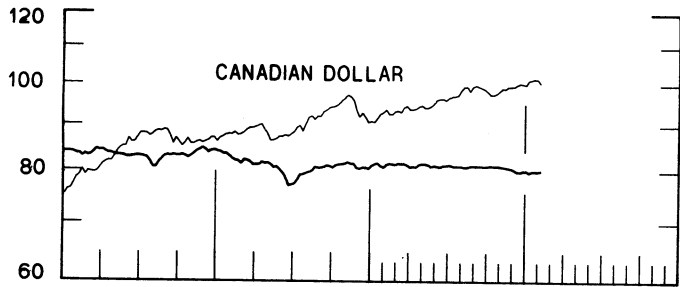
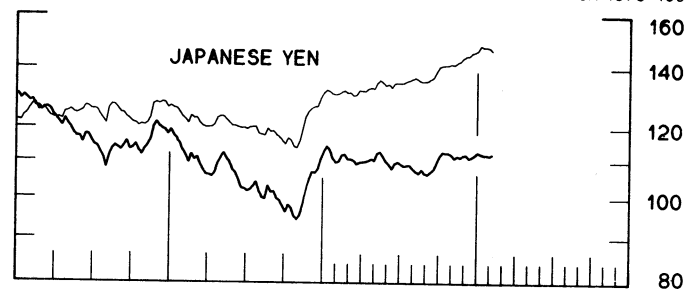
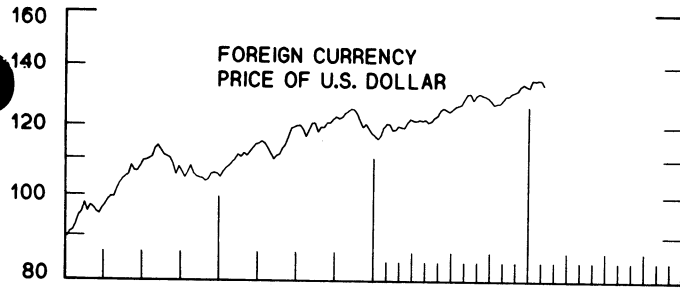
Weekly \$15.00 per year or \$.40 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, \$13.50 per year or \$.35 each. Elsewhere, \$20.00 per year or \$.50 each. Address requests to Publications Services, Division of Administrative Services, and 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.

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



1982

1984

1982

1984

CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

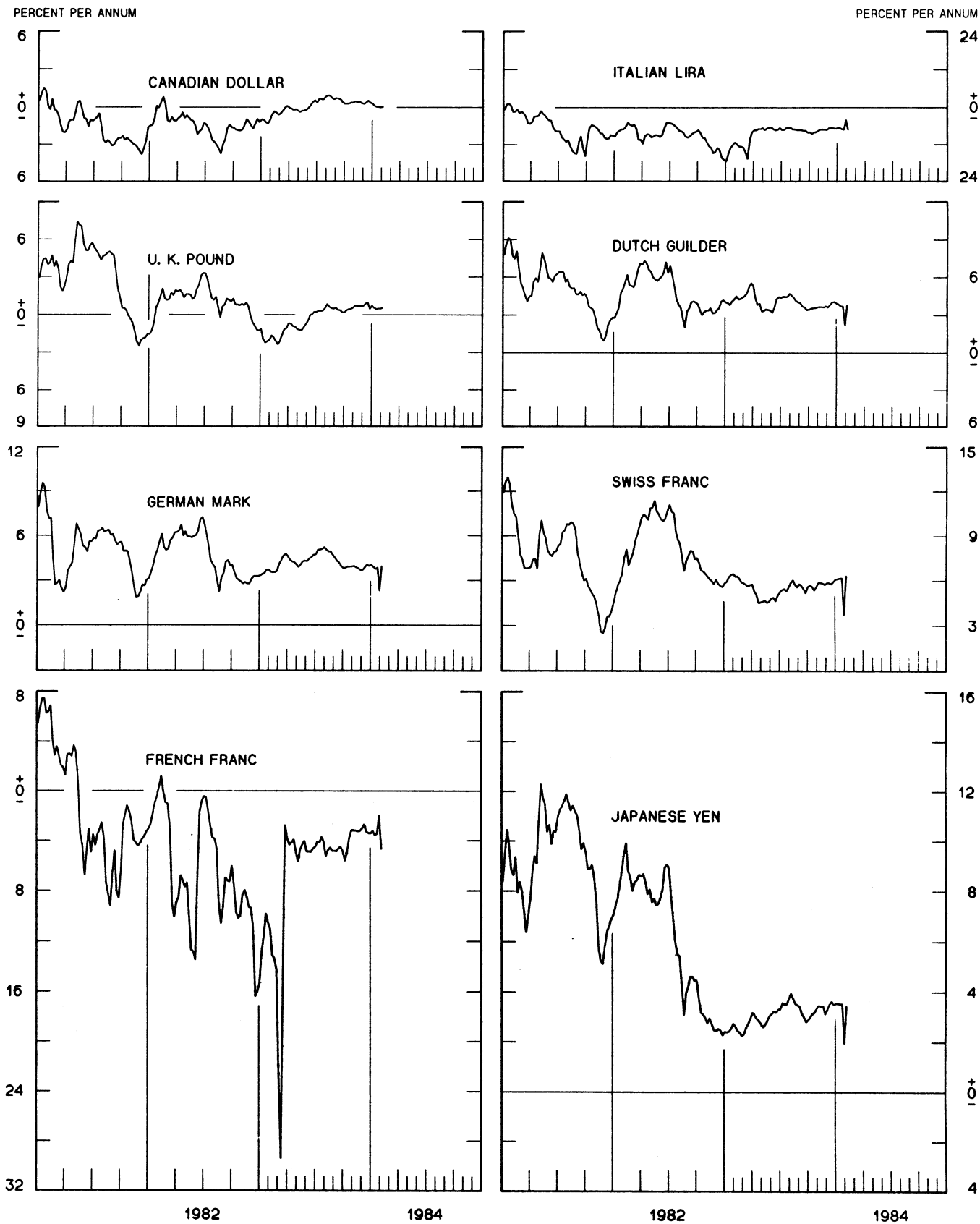


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

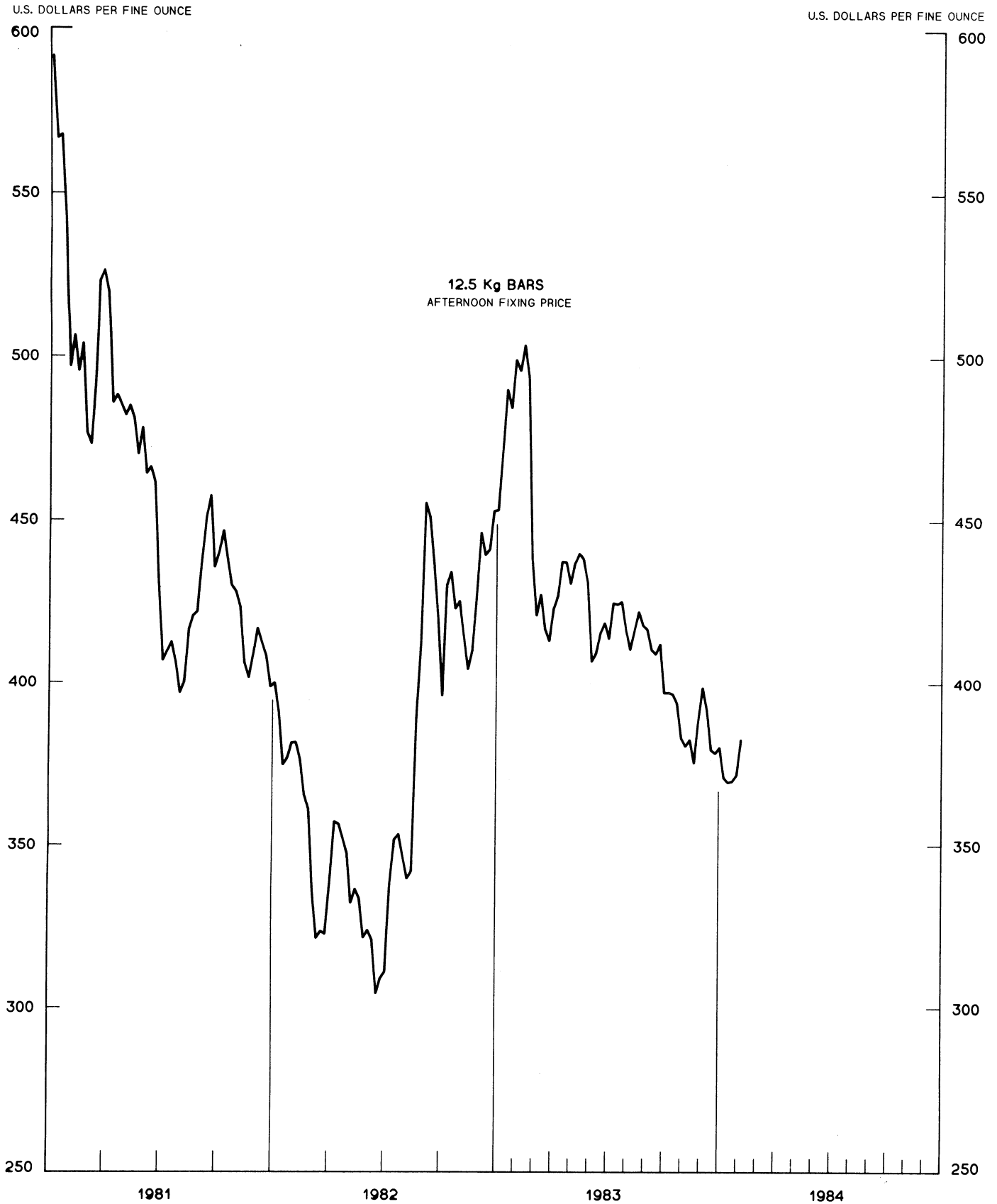


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

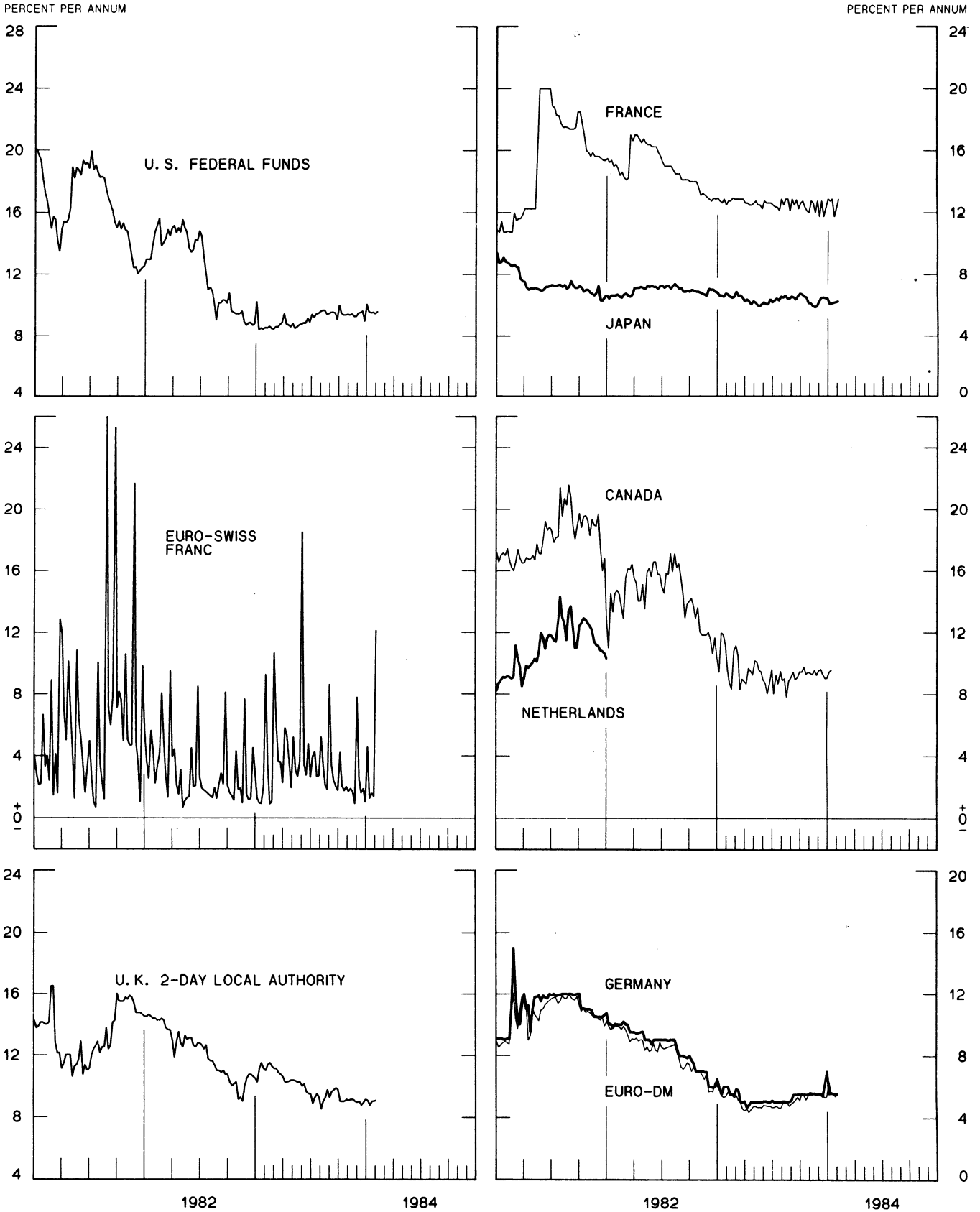
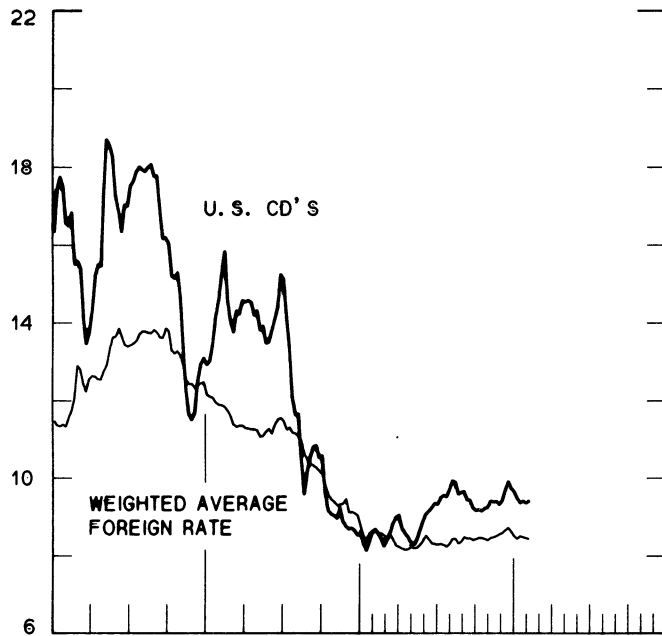


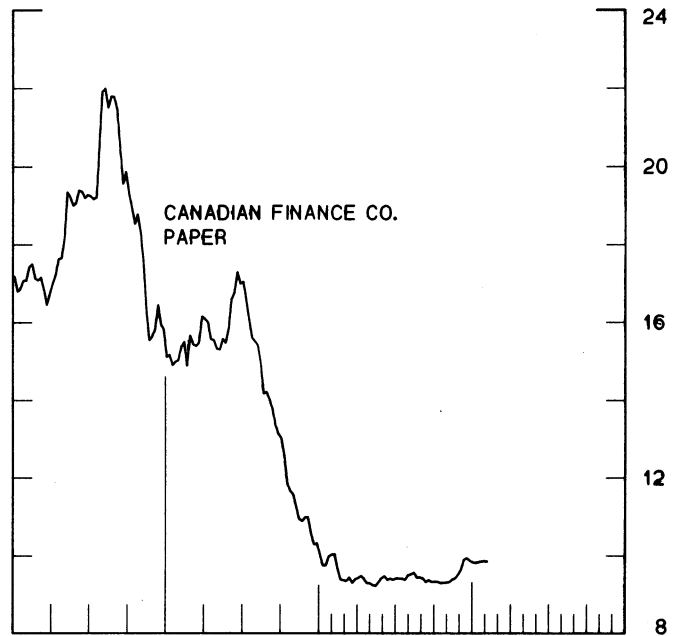
CHART 5
3-MONTH INTEREST RATES

WEEKLY SERIES

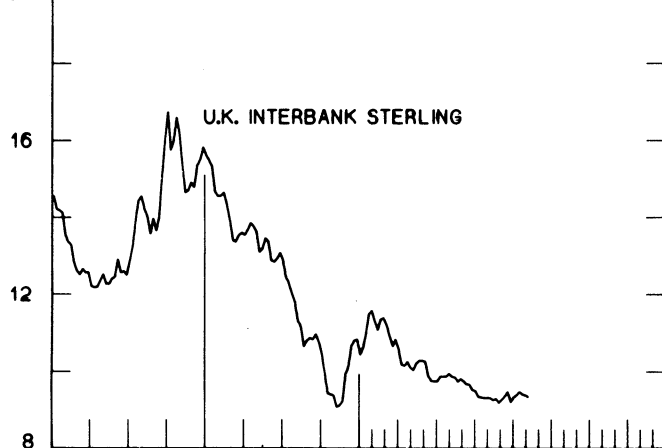
PERCENT PER ANNUM



PERCENT PER ANNUM



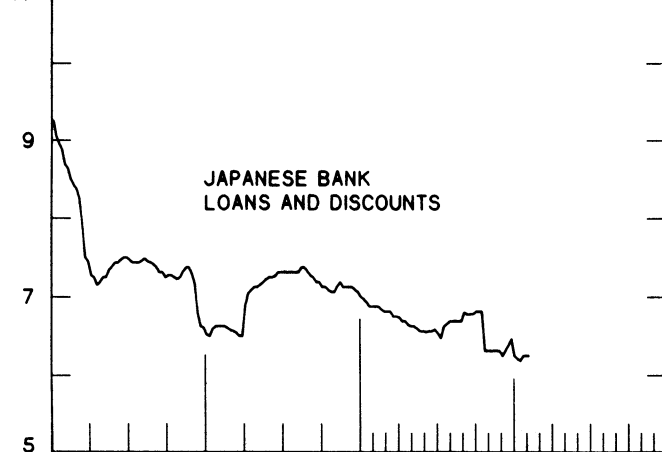
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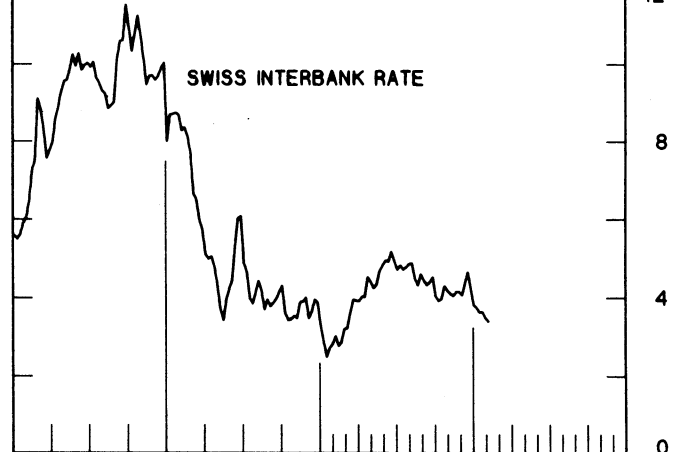
PERCENT PER ANNUM



PERCENT PER ANNUM



PERCENT PER ANNUM



1982

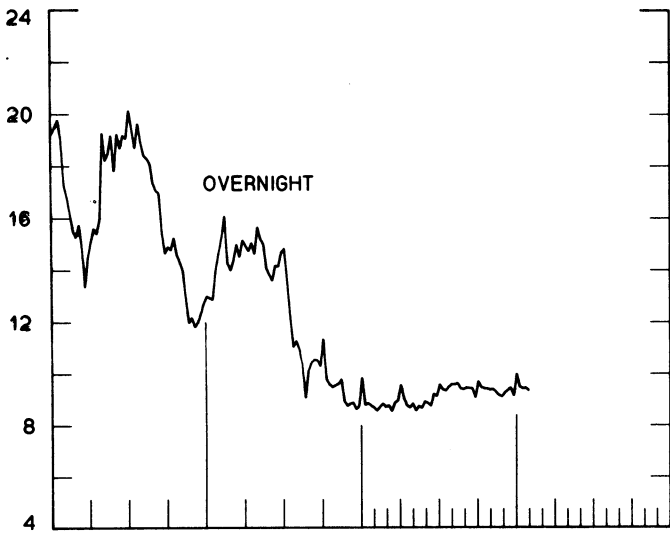
1984

1982

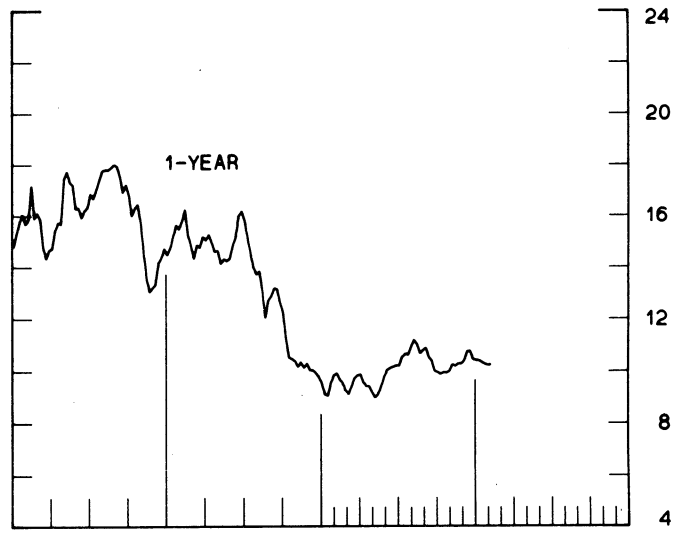
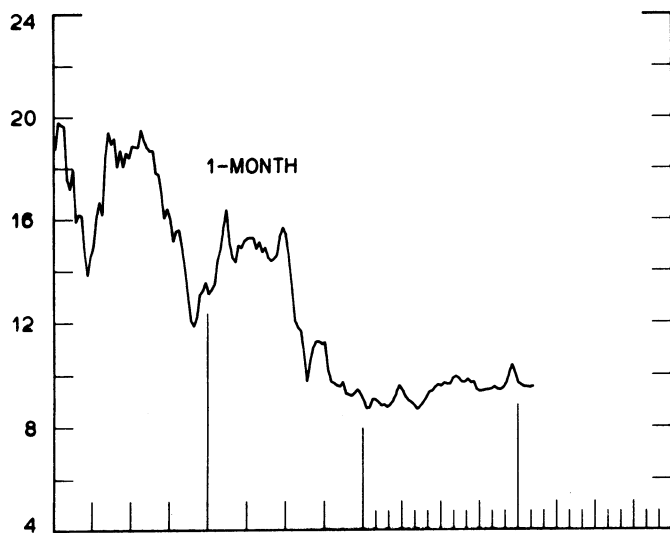
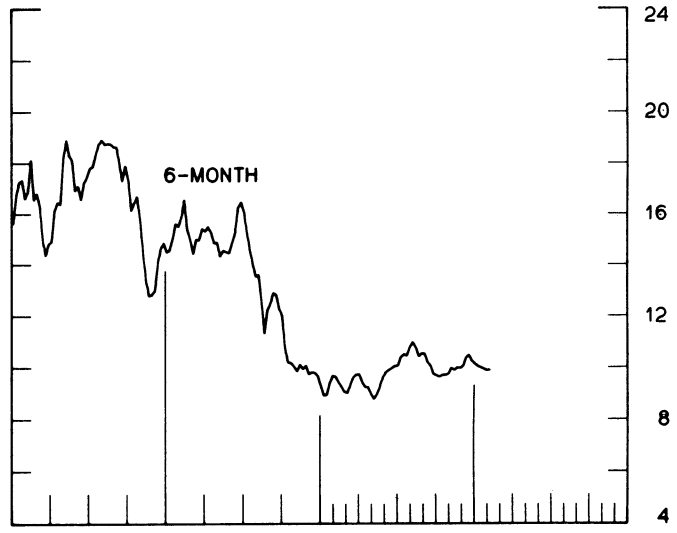
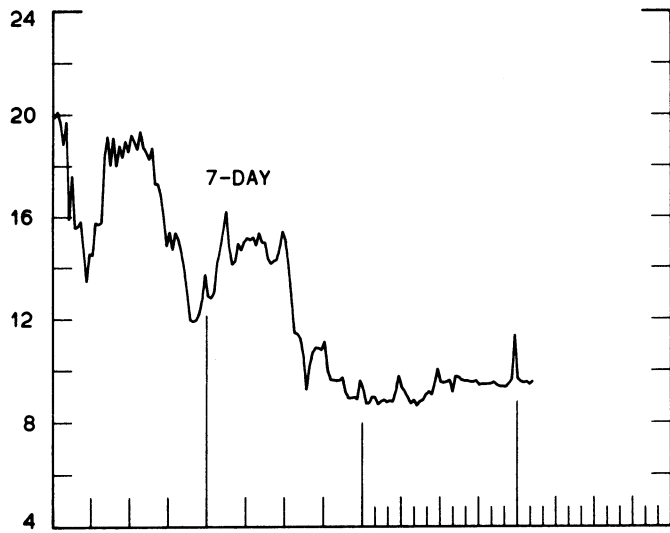
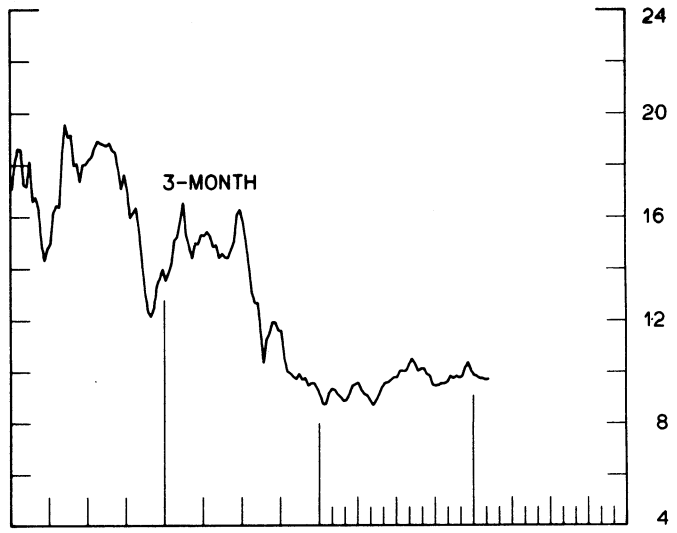
1984

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

PERCENT PER ANNUM



PERCENT PER ANNUM



1982

1984

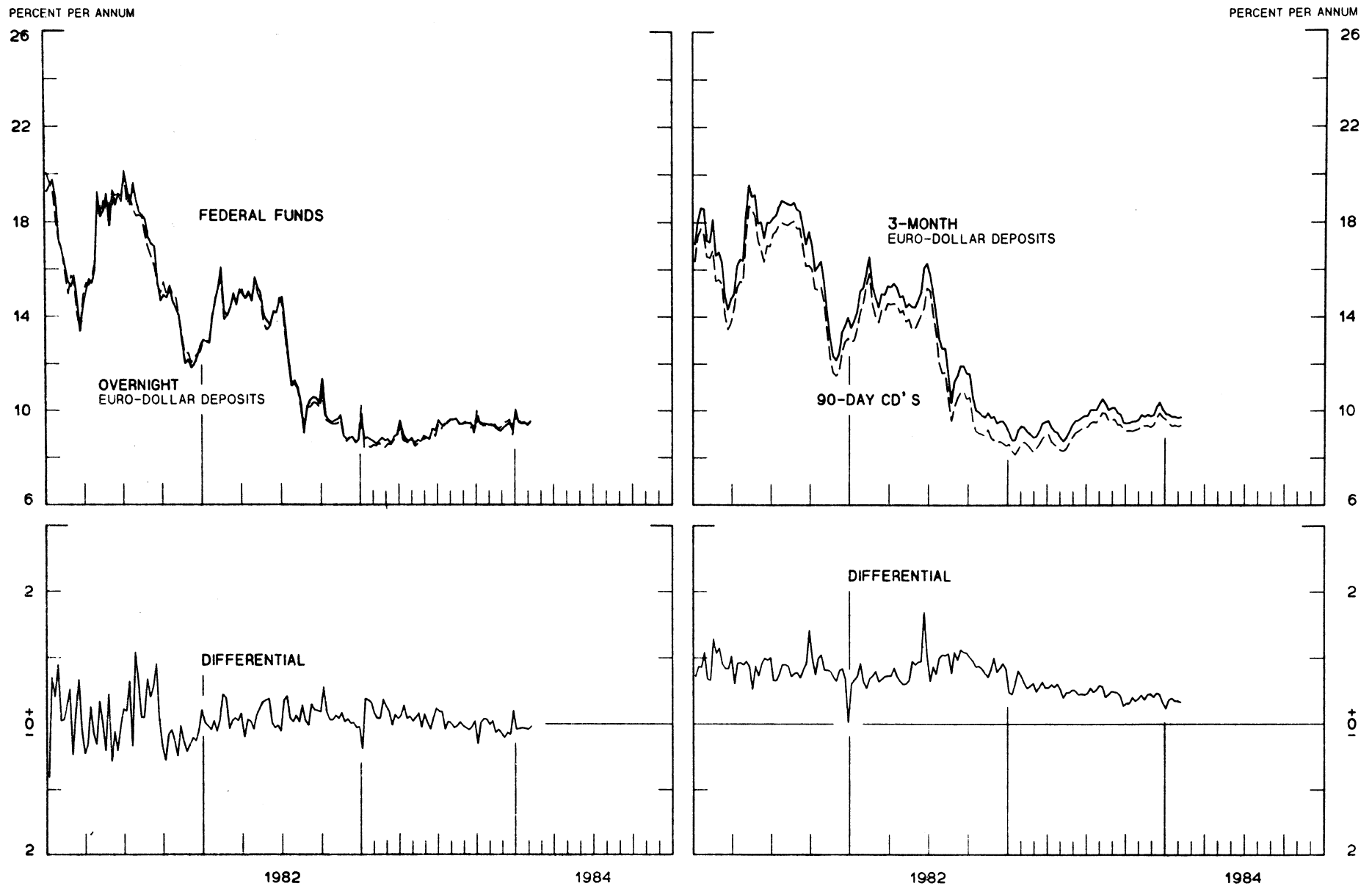
1982

1984

CHART 7

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

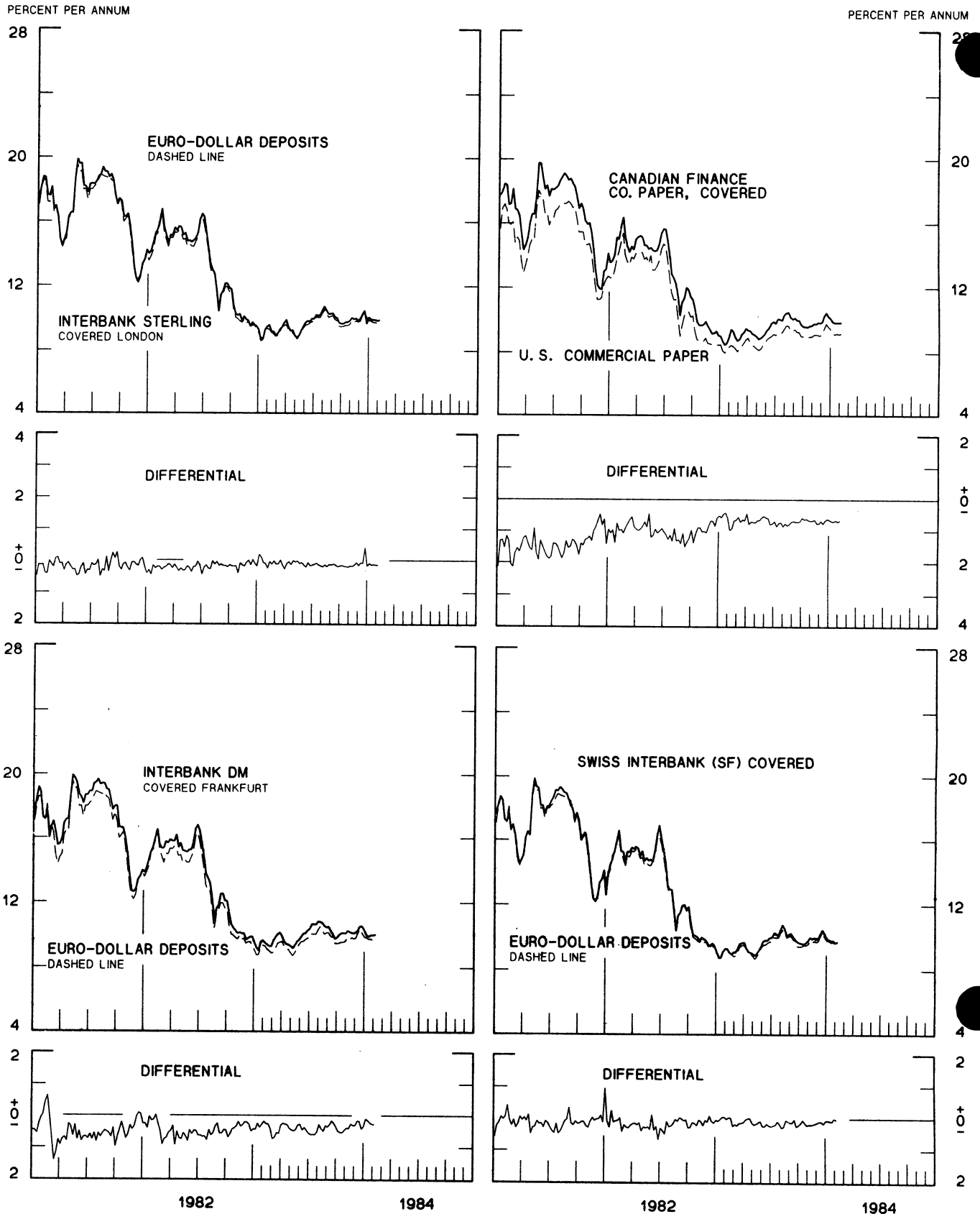
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
AVERAGES FOR WEEK ENDING WEDNESDAY



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

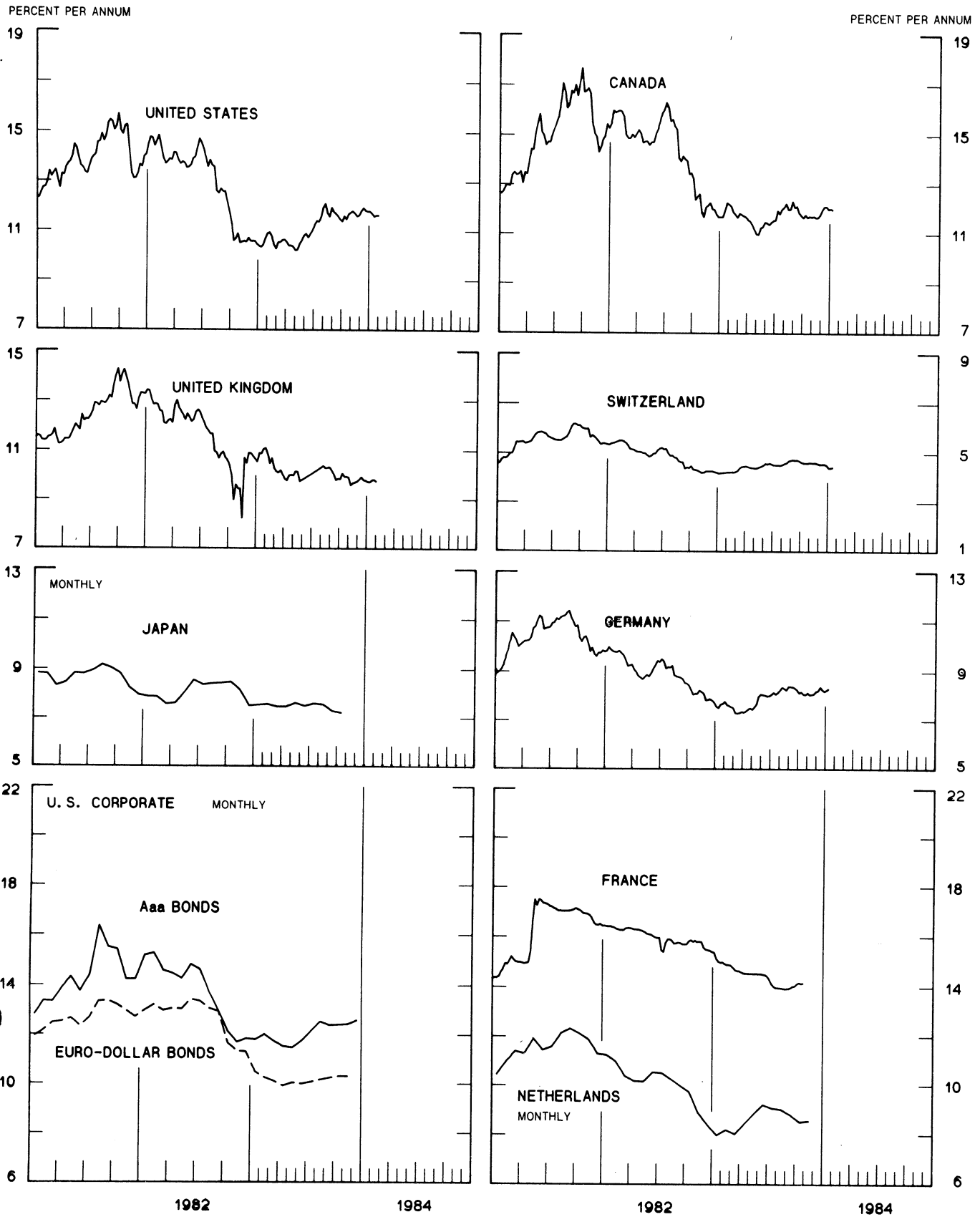
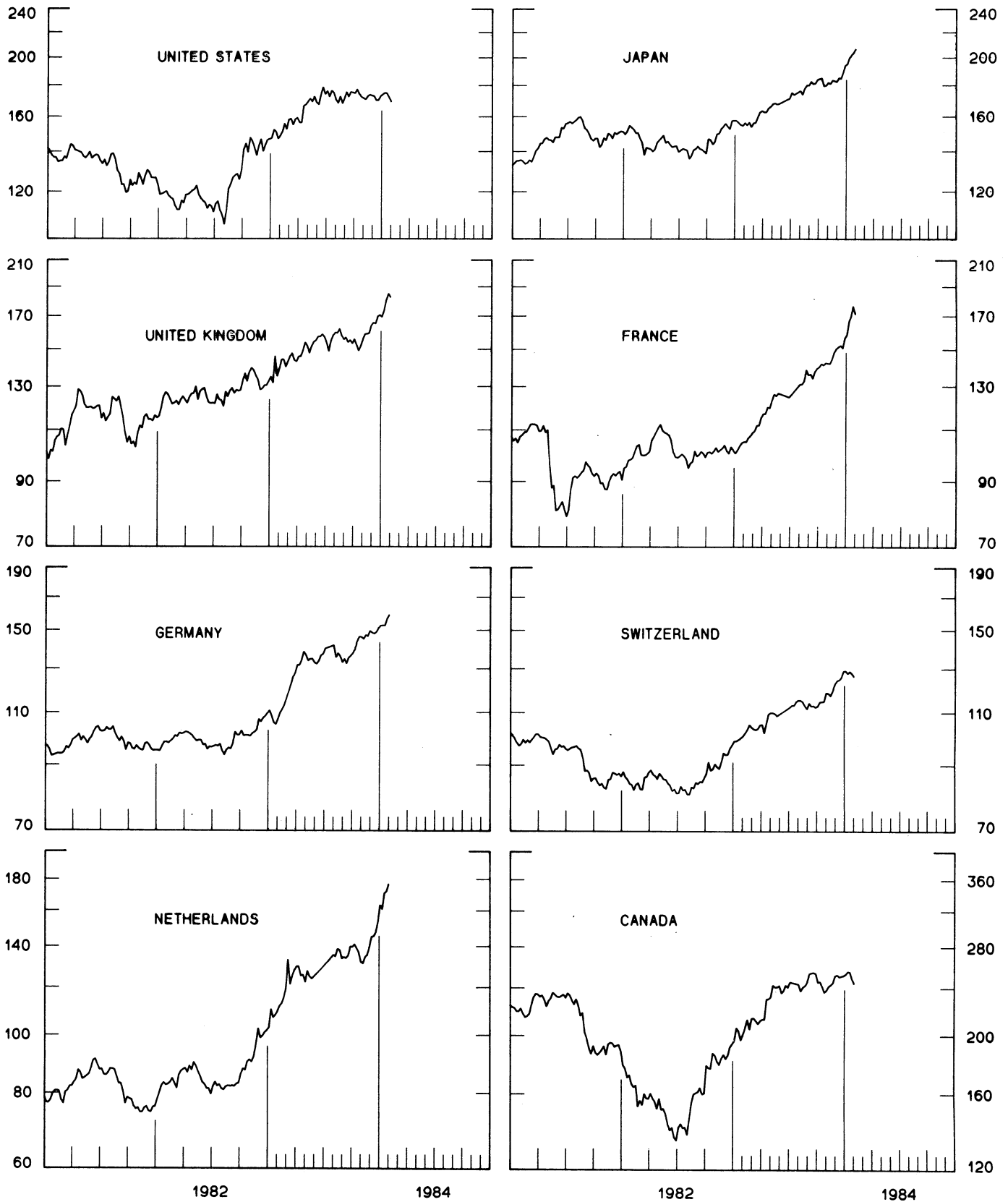


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	FEB. 8	36.34
JAPANESE YEN	FEB. 8	0.42807
DUTCH GUILDER	FEB. 8	32.21
U.K. POUND	FEB. 8	141.99
CANADIAN DOLLAR	FEB. 8	80.23
FRENCH FRANC	FEB. 8	11.83
SWISS FRANC	FEB. 8	45.08
BELGIAN FRANC	FEB. 8	1.77440
ITALIAN LIRA	FEB. 8	0.05910

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	FEB. 8	102.24
JAPANESE YEN	FEB. 8	112.08
DUTCH GUILDER	FEB. 8	92.47
U.K. POUND	FEB. 8	57.43
CANADIAN DOLLAR	FEB. 8	79.97
FRENCH FRANC	FEB. 8	53.32
SWISS FRANC	FEB. 8	145.03
BELGIAN FRANC	FEB. 8	69.92
ITALIAN LIRA	FEB. 8	33.57

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

U.S. DOLLAR	FEB. 8	133.46
GERMAN MARK	FEB. 8	134.75
JAPANESE YEN	FEB. 8	146.54
DUTCH GUILDER	FEB. 8	117.26
U.K. POUND	FEB. 8	69.67
CANADIAN DOLLAR	FEB. 8	100.39
FRENCH FRANC	FEB. 8	63.90
SWISS FRANC	FEB. 8	185.18
BELGIAN FRANC	FEB. 8	87.15
ITALIAN LIRA	FEB. 8	39.44
SWEDISH KRONA	FEB. 8	67.70

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

CANADIAN DOLLAR	FEB. 8	0.03
U.K. POUND	FEB. 8	0.53
GERMAN MARK	FEB. 8	3.92
FRENCH FRANC	FEB. 8	-4.68
SWISS FRANC	FEB. 8	6.32
DUT H GUILDER	FEB. 8	3.78
JAPANESE YEN	FEB. 8	3.46
ITALIAN LIRA	FEB. 8	-7.31

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	FEB. 8	382.63
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	FEB. 8	9.58
OVERNIGHT EURC-DOLLAR DEPCSITS	FEB. 8	9.55
U.K.	FEB. 10	9.13
CANADA	JAN. 13	9.59
GERMANY	FEB. 10	5.50
EURO-DM	FEB. 10	5.57
JAPAN	FEB. 10	6.00
FRANCE	FEB. 10	11.75
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	FEB. 10	2.75
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 8	9.40
GERMAN INTERBANK LOAN	FEB. 8	6.02
JAPANESE BANK LOANS & DISCOUNTS	FEB. 8	6.25
CANADIAN FINANCE PAPER	FEB. 8	9.85
INTERBANK STERLING	FEB. 8	9.34
SWISS INTERBANK LOAN	FEB. 8	3.39
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	FEB. 8	8.43
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	FEB. 8	9.55
7-DAY	FEB. 8	9.55
1-MONTH	FEB. 8	9.56
3-MONTH	FEB. 8	9.73
6-MONTH	FEB. 8	9.89
1-YEAR	FEB. 8	10.25
CHART 7. SELETED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPCSITS	FEB. 8	9.55
U.S. FEDERAL FUNDS	FEB. 8	9.58
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	FEB. 8	-0.03
3-MONTH EURC-DOLLAR DEPCSIT RATE	FEB. 8	9.73
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 8	9.40
DIFFERENTIAL	FEB. 8	0.33

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPCISIT	FEB. 8	9.73
INTERBANK STERLING (LONDON), COVERED	FEB. 8	9.88
DIFFERENTIAL	FEB. 8	-0.15
U.S. COMMERCIAL PAPER	FEB. 8	9.20
CANADIAN FINANCE PAPER, COVERED	FEB. 8	9.87
DIFFERENTIAL	FEB. 8	-0.67
EURO-DOLLAR DEPOSIT	FEB. 8	9.73
INTERBANK DM (FRANKFURT), COVERED	FEB. 8	10.00
DIFFERENTIAL	FEB. 8	-0.28
EURO-DOLLAR DEPOSIT	FEB. 8	9.73
SWISS INTERBANK, COVERED	FEB. 8	9.76
DIFFERENTIAL	FEB. 8	-0.03

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 10	11.74
GERMANY	JAN. 13	8.30
JAPAN (MONTHLY)	JAN.	6.94
SWITZERLAND	FEB. 3	4.52
CANADA	JAN. 13	12.00
FRANCE	OCT. 28	14.17
NETHERLANDS (MONTHLY)	NOV.	8.57
UNITED KINGDOM	FEB. 10	9.88

U.S. CORPORATE

AAA BONDS	JAN.	12.20
EURO-DOLLAR BONDS	NOV.	10.29

CHART 10. STOCK INDICES

UNITED STATES	FEB. 8	161.70
UNITED KINGDOM	FEB. 8	176.98
CANADA	FEB. 8	237.28
GERMANY	FEB. 8	155.58
SWITZERLAND	FEB. 8	123.45
NETHERLANDS	FEB. 8	164.54
FRANCE	FEB. 8	166.83
JAPAN	FEB. 8	205.56

FEDERAL RESERVE statistical release



H. 10 (512)

FOREIGN EXCHANGE RATES

FEBRUARY 16, 1984

FOR THE WEEK ENDING FEBRUARY 10, 1984

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 rate in New York City for cable transfers payable in foreign currencies:

COUNTRY	MONETARY UNIT	(CURRENCY UNITS PER DOLLAR)				
		FEB. 6	FEB. 7	FEB. 8	FEB. 9	FEB. 10
ARGENTINA	PESO	26.59	26.59	26.59	26.59	27.27
*AUSTRALIA	DOLLAR	92.15	92.18	92.78	93.15	93.03
AUSTRIA	SCHILLING	19.337	19.500	19.413	19.265	19.325
BELGIUM	FRANC	56.110	56.640	56.430	56.080	56.170
BRAZIL	CRUZEIRO	1098.00	1098.00	1098.00	1098.00	1116.00
CANADA	DOLLAR	1.2453	1.2477	1.2463	1.2461	1.2463
CHILE	PESO	88.850	88.850	88.850	88.850	88.850
CHINA, P. R.	YUAN	2.0623	2.0768	2.0768	2.0768	2.0768
COLOMBIA	PESO	90.960	90.960	90.960	90.960	91.300
DENMARK	KRONE	9.9775	10.0740	10.0225	9.9650	9.9820
FINLAND	MARKKA	5.8595	5.8865	5.8680	5.8405	5.8700
FRANCE	FRANC	8.4140	8.4840	8.4600	8.4225	8.4435
GERMANY	D. MARK	2.7430	2.7655	2.7535	2.7375	2.7415
GREECE	DRACHMA	102.200	102.850	102.200	101.700	102.500
HONG KONG	DOLLAR	7.7970	7.7965	7.7965	7.7970	7.7880
INDIA	RUPEE	10.7600	10.7600	10.7600	10.7600	10.7700
INDONESIA	RUPIAH	995.00	995.00	996.00	995.00	995.00
*IRELAND	POUND	112.70	111.40	112.10	112.85	112.50
ISRAEL	SHEKEL	126.090	126.980	127.480	127.730	128.500
ITALY	LIRA	1688.00	1703.00	1693.00	1685.00	1688.00
JAPAN	YEN	233.10	234.50	234.15	233.88	234.60
MALAYSIA	DOLLAR	2.3385	2.3395	2.3385	2.3390	2.3395
MEXICO	PESO	167.2500	167.5000	167.1500	167.2500	167.0000
NETHERLANDS	GUILDER	3.0940	3.1200	3.1060	3.0880	3.0900
*NEW ZEALAND	DOLLAR	65.430	65.150	65.300	65.500	65.350
NORWAY	KRONE	7.7950	7.8035	7.7900	7.7550	7.7680
PERU	SOL	2384.56	2384.56	2384.56	2384.56	2411.55
PHILIPPINES	PESO	14.0500	14.0500	14.0500	14.0500	14.0500
PORTUGAL	ESCUDO	136.500	138.800	137.750	136.500	138.000
SINGAPORE	DOLLAR	2.1300	2.1310	2.1315	2.1310	2.1320
*SOUTH AFRICA	RAND	80.35	79.35	80.10	80.85	80.00
SOUTH KOREA	WON	800.60	800.60	800.30	799.30	799.30
SPAIN	PESETA	156.050	157.040	156.250	155.510	156.360
SRI LANKA	RUPEE	25.270	25.270	25.270	25.270	25.290
SWEDEN	KRONA	8.0975	8.1345	8.1170	8.0950	8.1050
SWITZERLAND	FRANC	2.2130	2.2350	2.2295	2.2275	2.2400
TAIWAN	DOLLAR	40.230	40.230	40.230	40.230	40.230
THAILAND	BAHT	23.000	23.000	23.000	23.000	23.000
*UNITED KINGDOM	POUND	142.25	141.07	141.28	142.10	141.43
VENEZUELA	BOLIVAR	12.9000	13.2000	13.2000	13.2000	12.8000

MEMO:

*UNITED STATES DOLLAR 133.10 134.09 133.68 133.13 133.42

*INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER G-10 COUNTRIES PLUS SWITZERLAND. 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