

(516/517)

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# Selected Interest & Exchange Rates

## Weekly Series of Charts

**March 2, 1987**

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 \$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.

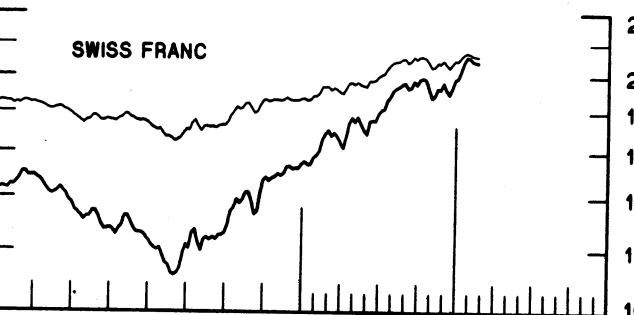
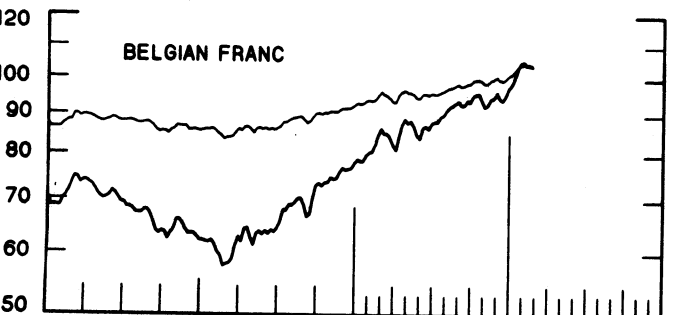
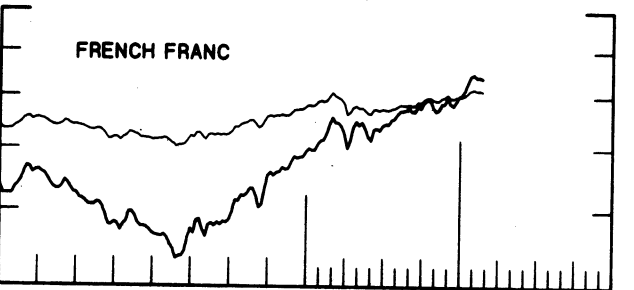
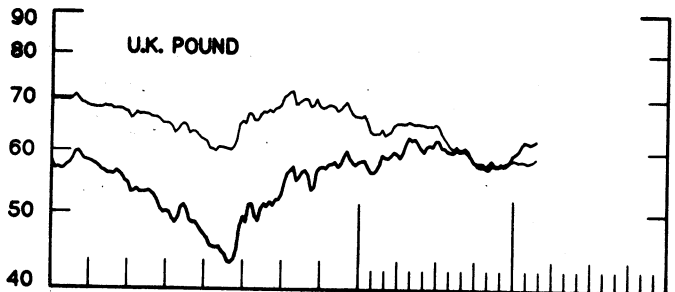
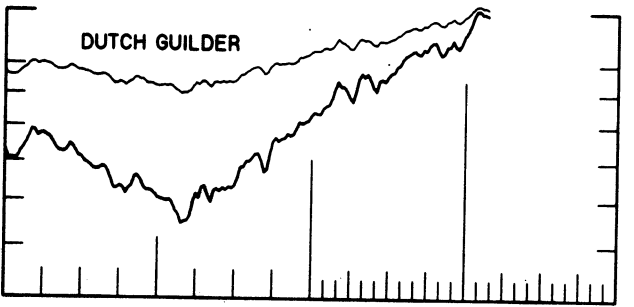
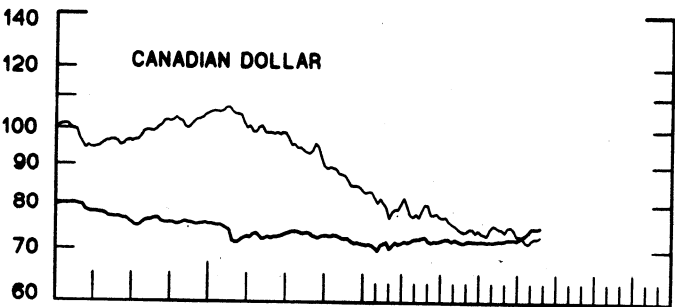
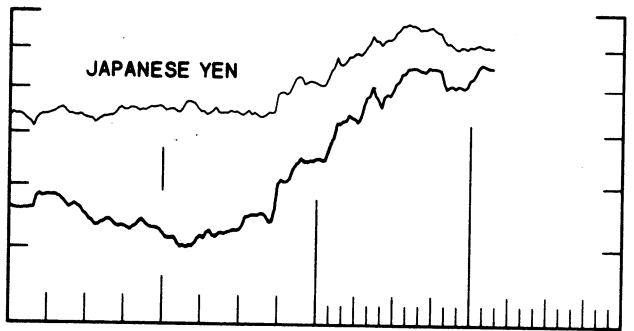
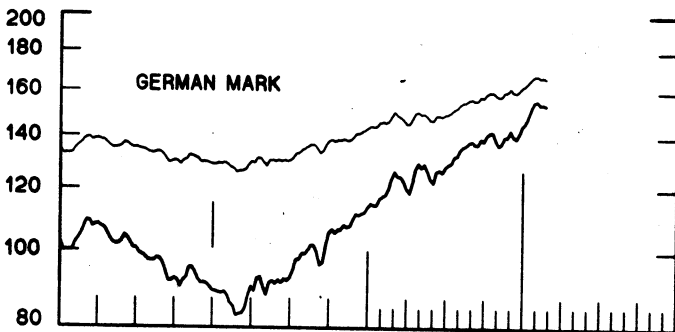
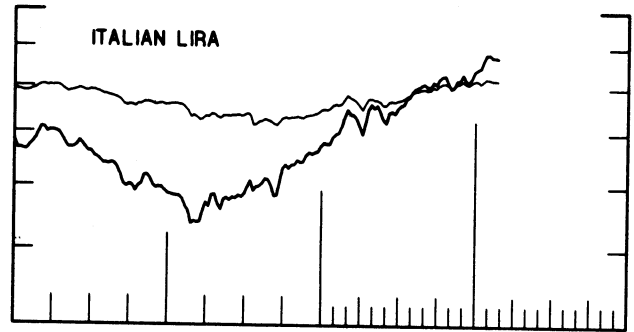
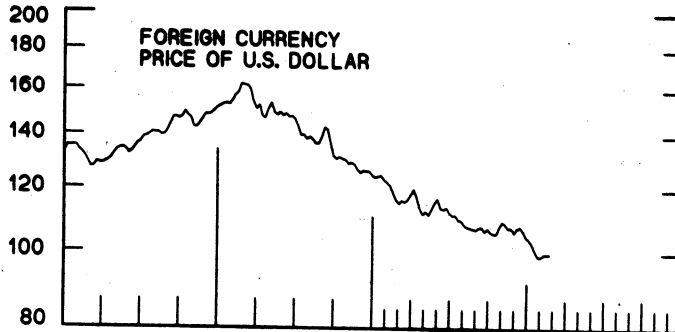
CHART 1

# 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



1985

1987

1985

1987

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

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

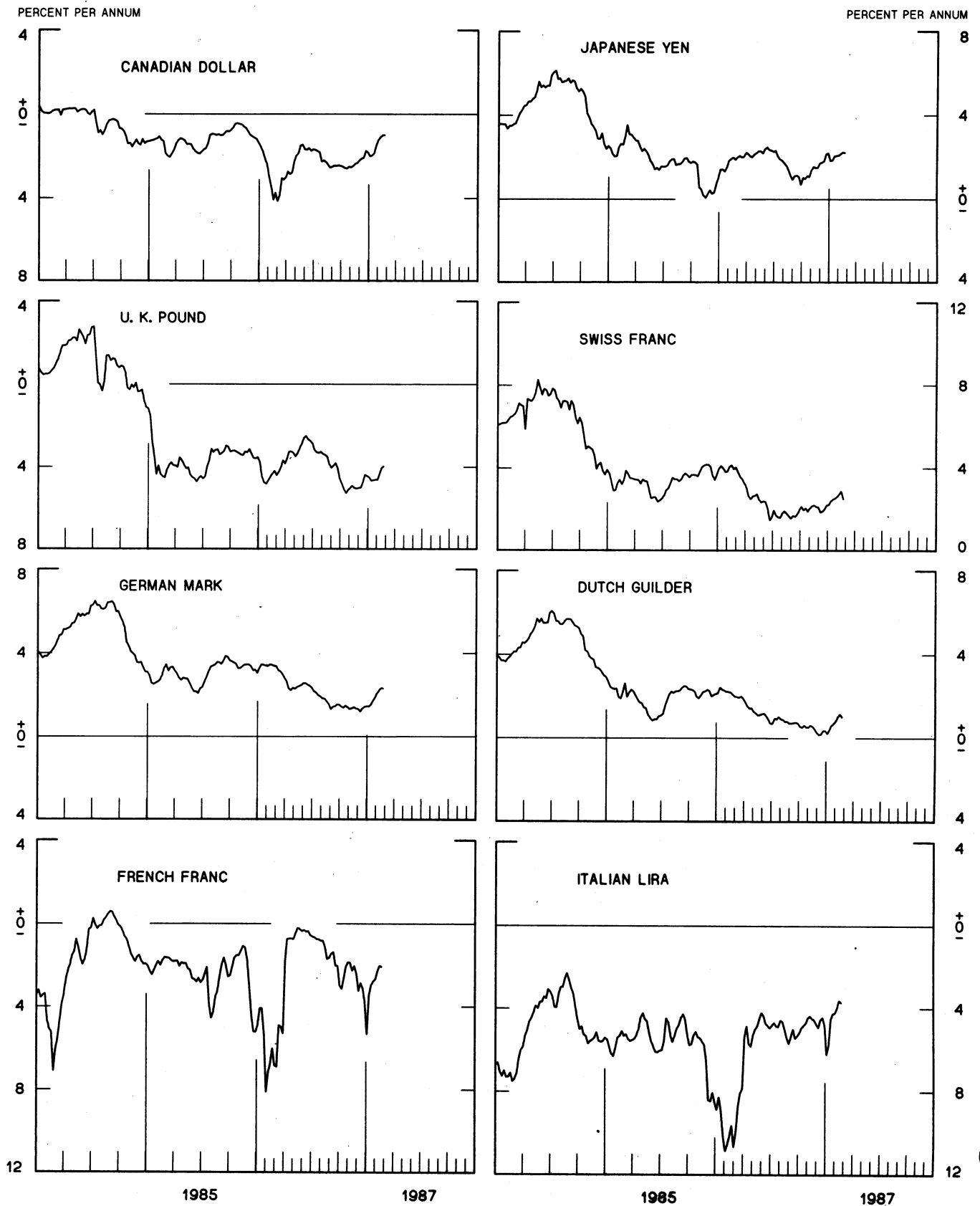


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

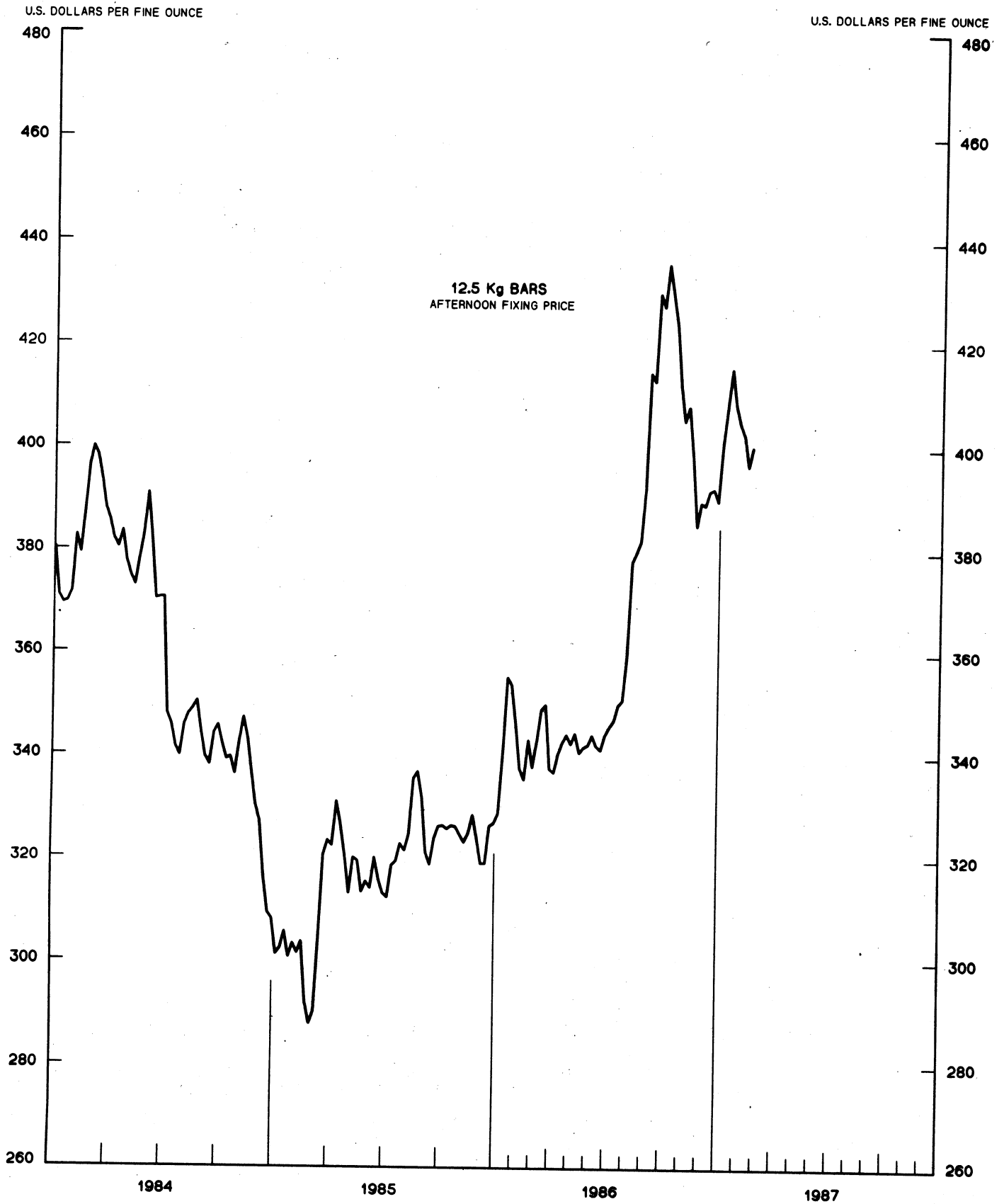


CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

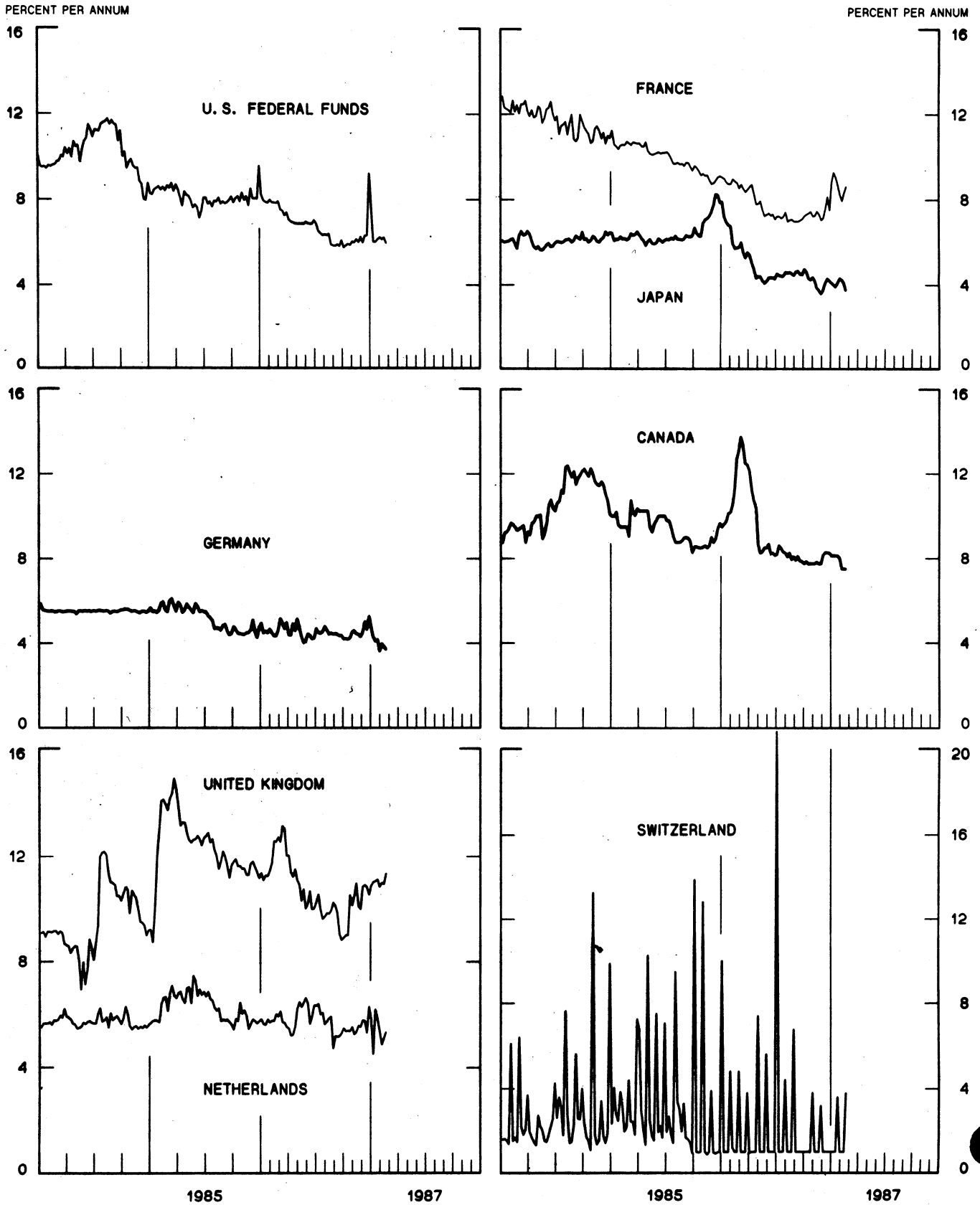


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

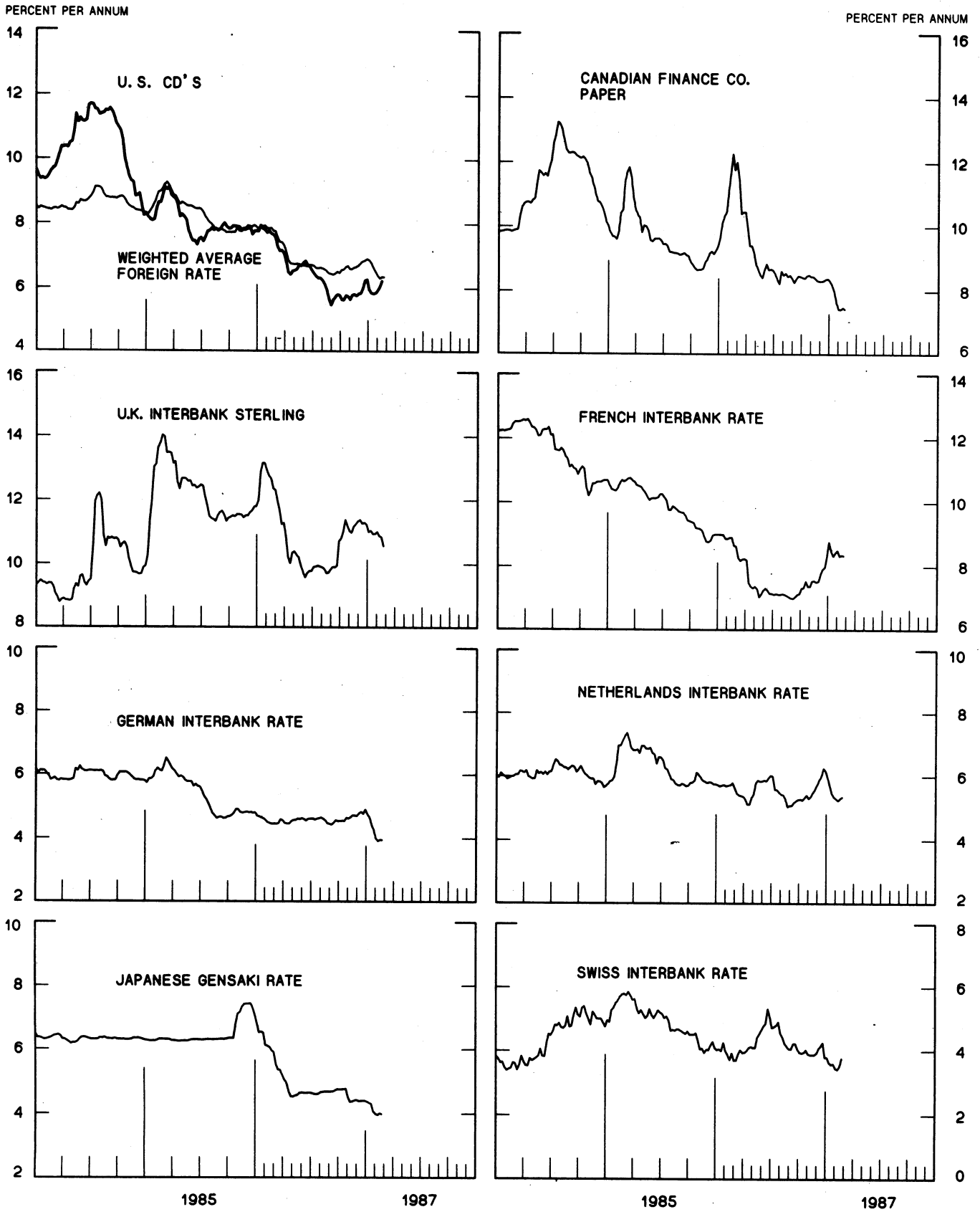


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

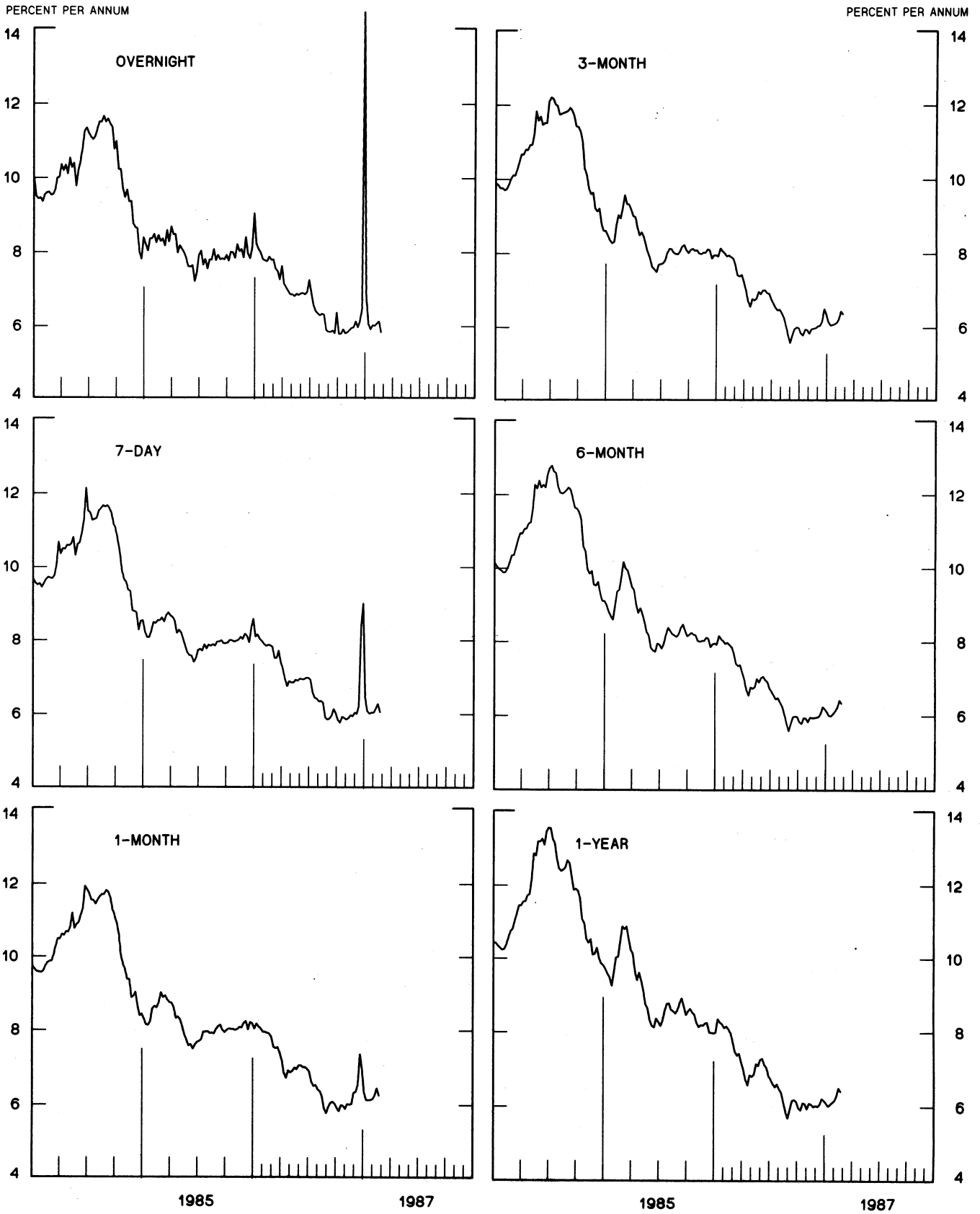
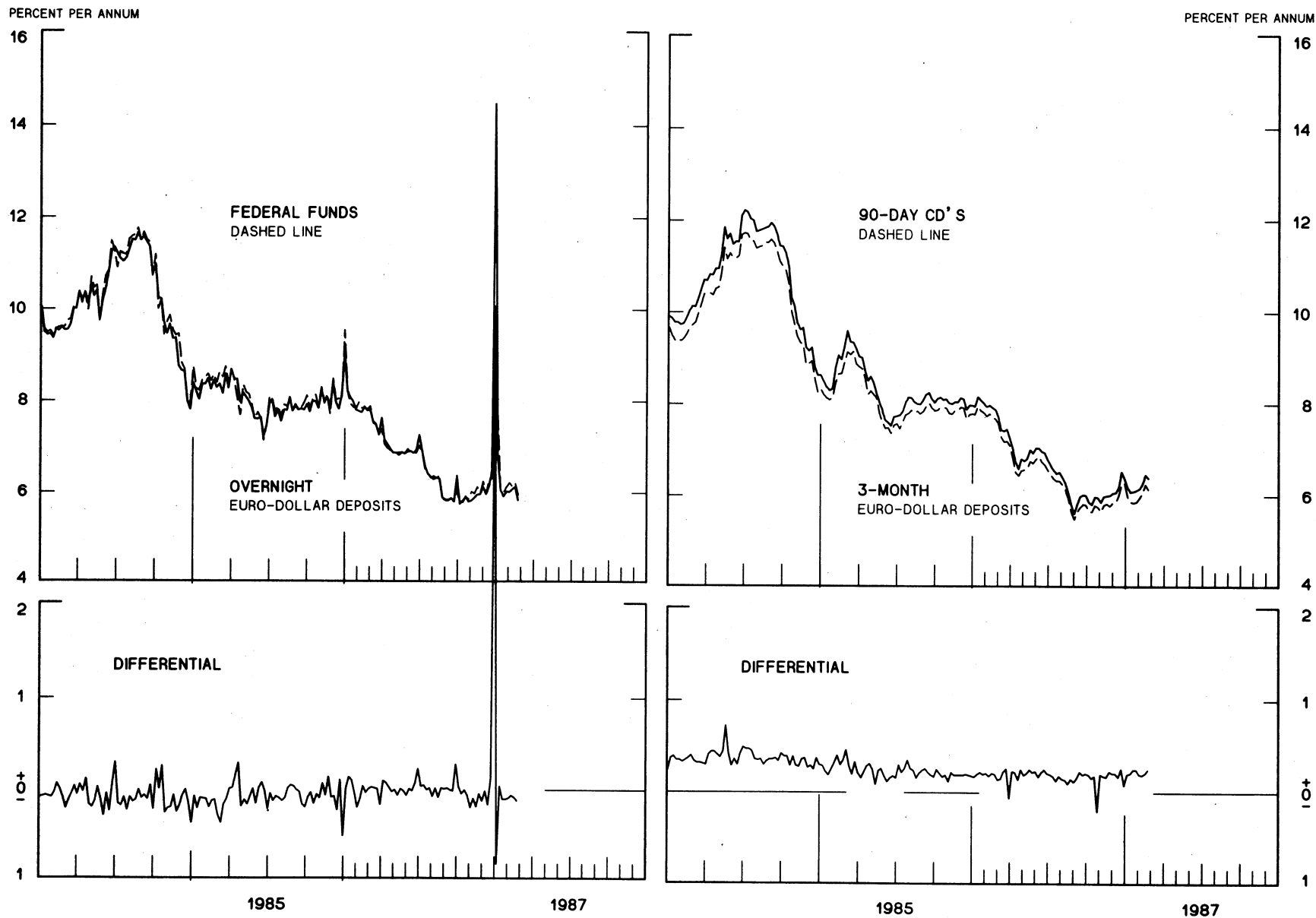




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**

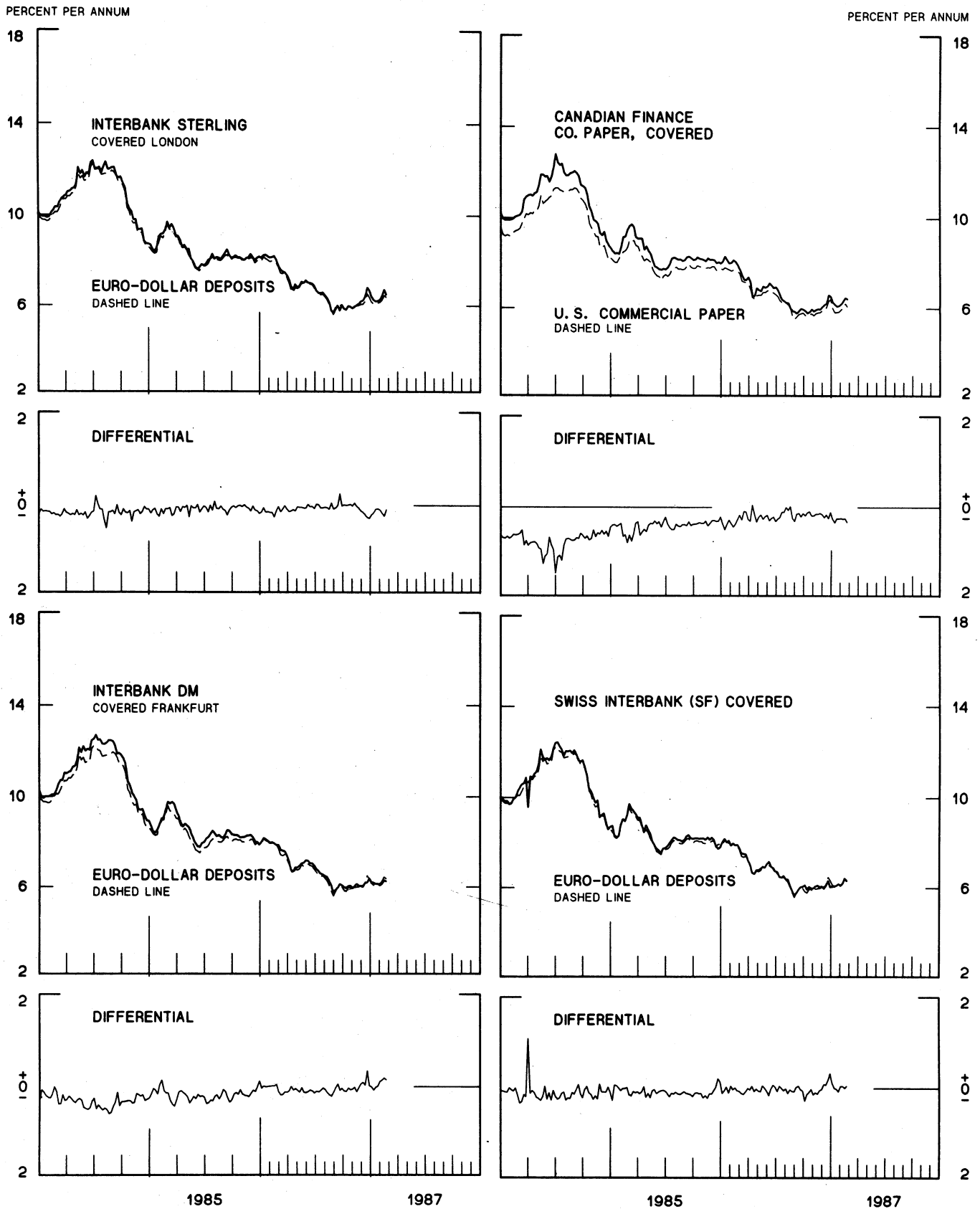
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.  
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

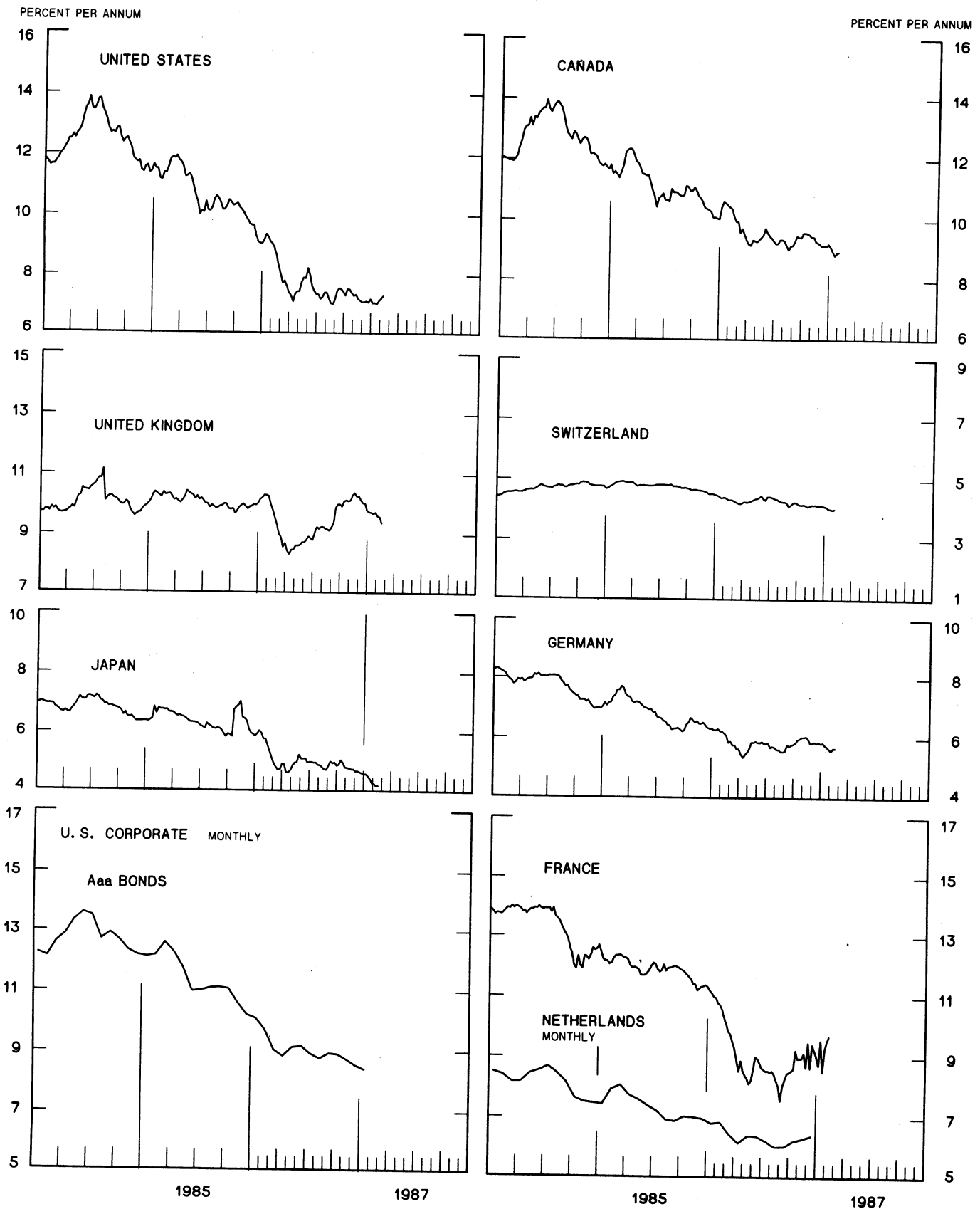
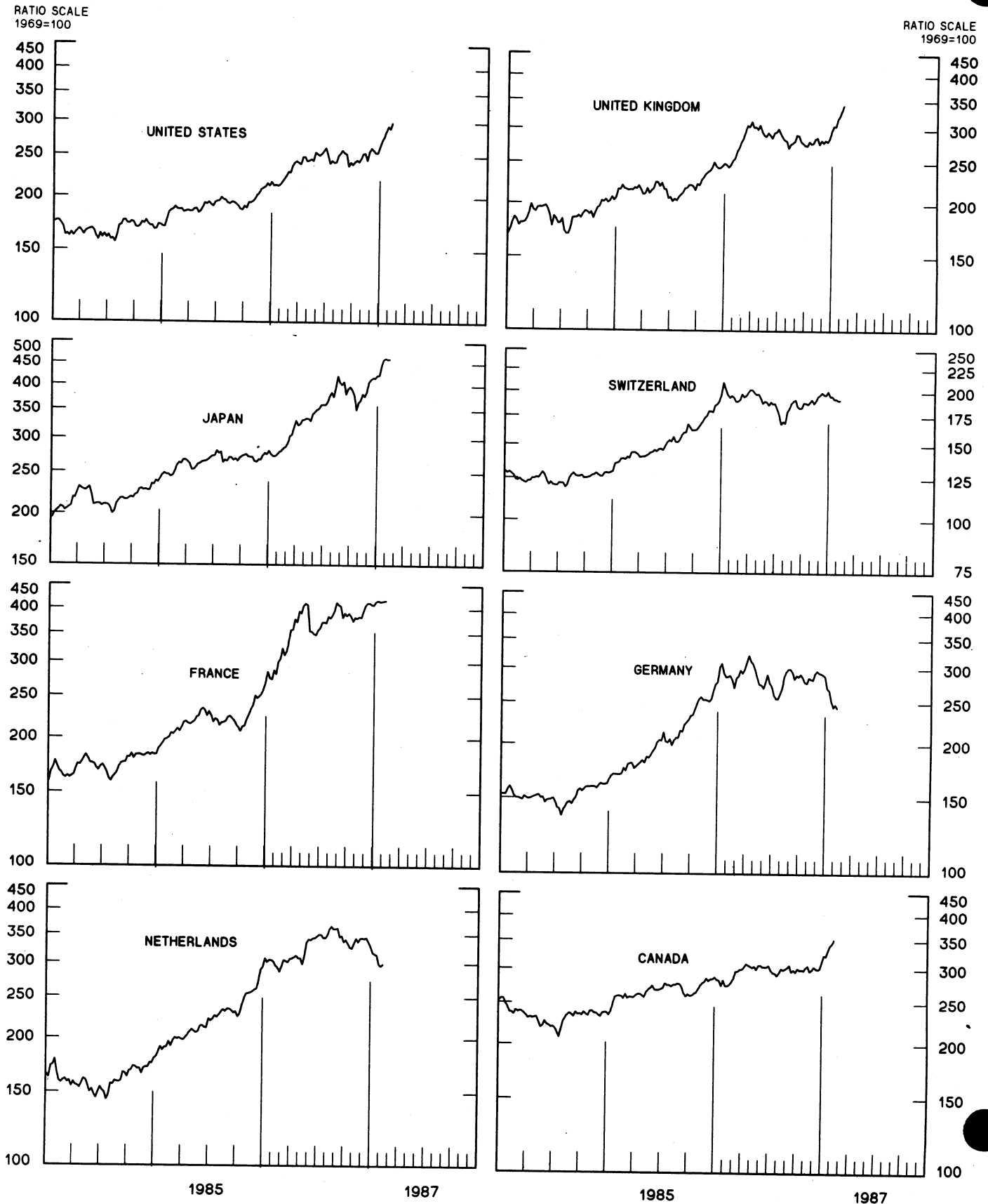


CHART 10  
**INDUSTRIAL STOCK INDICES**  
 WEEKLY SERIES



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. 25	54.60
JAPANESE YEN	FEB. 25	0.65033
DUTCH GUILDER	FEB. 25	48.32
U.K. POUND	FEB. 25	153.46
CANADIAN DOLLAR	FEB. 25	75.11
FRENCH FRANC	FEB. 25	16.40
SWISS FRANC	FEB. 25	64.64
BELGIAN FRANC	FEB. 25	2.63436
ITALIAN LIRA	FEB. 25	0.07682
SWEDISH KRONA	FEB. 25	15.39

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	FEB. 25	153.59
JAPANESE YEN	FEB. 25	170.28
DUTCH GUILDER	FEB. 25	138.73
U.K. POUND	FEB. 25	62.07
CANADIAN DOLLAR	FEB. 25	74.86
FRENCH FRANC	FEB. 25	73.90
SWISS FRANC	FEB. 25	207.96
BELGIAN FRANC	FEB. 25	103.81
ITALIAN LIRA	FEB. 25	43.64

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

U.S. DOLLAR	FEB. 25	99.67
GERMAN MARK	FEB. 25	166.56
JAPANESE YEN	FEB. 25	180.96
DUTCH GUILDER	FEB. 25	141.53
U.K. POUND	FEB. 25	58.90
CANADIAN DOLLAR	FEB. 25	72.99
FRENCH FRANC	FEB. 25	71.17
SWISS FRANC	FEB. 25	211.82
BELGIAN FRANC	FEB. 25	103.73
ITALIAN LIRA	FEB. 25	40.84
SWEDISH KRONA	FEB. 25	67.08

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

CANADIAN DOLLAR	FEB. 25	-1.03
U.K. POUND	FEB. 25	-3.98
GERMAN MARK	FEB. 25	2.27
FRENCH FRANC	FEB. 25	-2.10
SWISS FRANC	FEB. 25	2.51
DUTCH GUILDER	FEB. 25	1.00
JAPANESE YEN	FEB. 25	2.19
ITALIAN LIRA	FEB. 25	-3.72

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE FEB. 25 400.36

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	FEB. 25	5.95
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 25	5.82
U. K.	FEB. 25	11.32
CANADA	FEB. 25	7.50
GERMANY	FEB. 25	3.72
JAPAN	FEB. 25	3.76
FRANCE	FEB. 25	8.63
NETHERLANDS	FEB. 25	5.30
SWITZERLAND	FEB. 25	3.80

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 25	6.12
GERMAN INTERBANK LOAN	FEB. 25	3.94
JAPANESE GENSAKI RATE	FEB. 25	3.98
CANADIAN FINANCE PAPER	FEB. 25	7.43
INTERBANK STERLING	FEB. 25	10.55
SWISS INTERBANK LOAN	FEB. 25	3.77
FRENCH INTERBANK RATE	FEB. 25	8.34
NETHERLANDS INTERBANK RATE	FEB. 25	5.36
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	FEB. 25	6.35

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	FEB. 25	5.82
7-DAY	FEB. 25	6.05
1-MONTH	FEB. 25	6.20
3-MONTH	FEB. 25	6.36
6-MONTH	FEB. 25	6.34
1-YEAR	FEB. 25	6.40

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

OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 25	5.82
U.S. FEDERAL FUNDS	FEB. 25	5.95
DIFFERENTIAL	FEB. 25	-0.12
3-MONTH EURO-DOLLAR DEPOSIT RATE	FEB. 25	6.36
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 25	6.12
DIFFERENTIAL	FEB. 25	0.25

LAST VALUE PLOTTED  
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	FEB. 25	6.36
INTERBANK STERLING (LONDON), COVERED	FEB. 25	6.46
DIFFERENTIAL	FEB. 25	-0.10
U.S. COMMERCIAL PAPER	FEB. 25	6.05
CANADIAN FINANCE PAPER, COVERED	FEB. 25	6.39
DIFFERENTIAL	FEB. 25	-0.34
EURO-DOLLAR DEPOSIT	FEB. 25	6.36
INTERBANK DM (FRANKFURT), COVERED	FEB. 25	6.24
DIFFERENTIAL	FEB. 25	0.13
EURO-DOLLAR DEPOSIT	FEB. 25	6.36
SWISS INTERBANK, COVERED	FEB. 25	6.31
DIFFERENTIAL	FEB. 25	0.05

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 13	7.31
GERMANY	FEB. 20	5.68
JAPAN (MONTHLY)	FEB. 13	4.22
SWITZERLAND	FEB. 6	4.05
CANADA	FEB. 6	8.96
FRANCE	FEB. 13	9.71
NETHERLANDS (MONTHLY)	DEC.	6.40
UNITED KINGDOM	FEB. 20	9.36

U.S. CORPORATE

AAA BONDS	JAN.	8.36
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CHART 10. STOCK INDICES

UNITED STATES	FEB. 18	299.55
UNITED KINGDOM	FEB. 18	341.87
CANADA	FEB. 18	352.59
GERMANY	FEB. 18	243.03
SWITZERLAND	FEB. 18	191.41
NETHERLANDS	FEB. 18	296.54
FRANCE	FEB. 18	418.29
JAPAN	FEB. 18	460.51

# FEDERAL RESERVE statistical release



H.10(512)

FEBRUARY 27, 1987

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 27, 1987

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)				
		FEB. 23	FEB. 24	FEB. 25	FEB. 26	FEB. 27
*AUSTRALIA	DOLLAR	66.78	66.95	67.42	67.43	67.70
AUSTRIA	SCHILLING	12.870	12.900	12.870	12.830	12.850
BELGIUM	FRANC	37.930	38.000	37.880	37.800	37.850
BRAZIL	CRUZADO	19.11	19.31	19.50	19.68	19.79
CANADA	DOLLAR	1.3324	1.3310	1.3305	1.3324	1.3332
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.9100	6.9240	6.8975	6.8800	6.8930
FINLAND	MARKKA	4.5500	4.5530	4.5470	4.5320	4.5350
FRANCE	FRANC	6.0940	6.1070	6.0885	6.0730	6.0830
GERMANY	D. MARK	1.8305	1.8345	1.8295	1.8230	1.8275
GREECE	DRACHMA	134.500	134.750	134.100	133.300	134.350
HONG KONG	DOLLAR	7.7990	7.8005	7.7985	7.7950	7.7955
INDIA	RUPEE	13.0300	13.0400	13.0400	13.0500	13.0500
*IRELAND	POUND	145.60	145.48	145.60	145.95	145.60
ITALY	LIRA	1301.00	1303.50	1301.00	1297.00	1300.00
JAPAN	YEN	153.68	153.78	153.60	153.15	153.27
MALAYSIA	RINGGIT	2.5395	2.5390	2.5330	2.5230	2.5165
NETHERLANDS	GUILDER	2.0690	2.0730	2.0665	2.0600	2.0640
*NEW ZEALAND	DOLLAR	55.000	55.300	55.450	55.820	56.050
NORWAY	KRONE	6.9900	7.0400	7.0170	6.9925	7.0000
PORTUGAL	ESCUDO	141.620	142.000	141.550	141.200	141.800
SINGAPORE	DOLLAR	2.1435	2.1420	2.1395	2.1325	2.1360
*SOUTH AFRICA	RAND	48.00	47.80	48.10	48.30	48.10
SOUTH KOREA	WON	859.80	859.60	859.70	859.00	858.60
SPAIN	PESETA	128.720	128.900	128.500	128.250	128.770
SRI LANKA	RUPEE	28.697	28.735	28.753	28.753	28.753
SWEDEN	KRONA	6.4930	6.4935	6.4850	6.4650	6.4750
SWITZERLAND	FRANC	1.5475	1.5500	1.5395	1.5360	1.5385
TAIWAN	DOLLAR	35.020	35.030	35.060	35.080	35.060
THAILAND	BAHT	25.960	25.960	25.950	25.940	25.930
*UNITED KINGDOM	POUND	154.20	153.95	153.70	153.95	154.60
MEMO:						
*UNITED STATES	DOLLAR	99.58	99.72	99.53	99.29	99.39

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