

H.13

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

February 8, 1988

**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:

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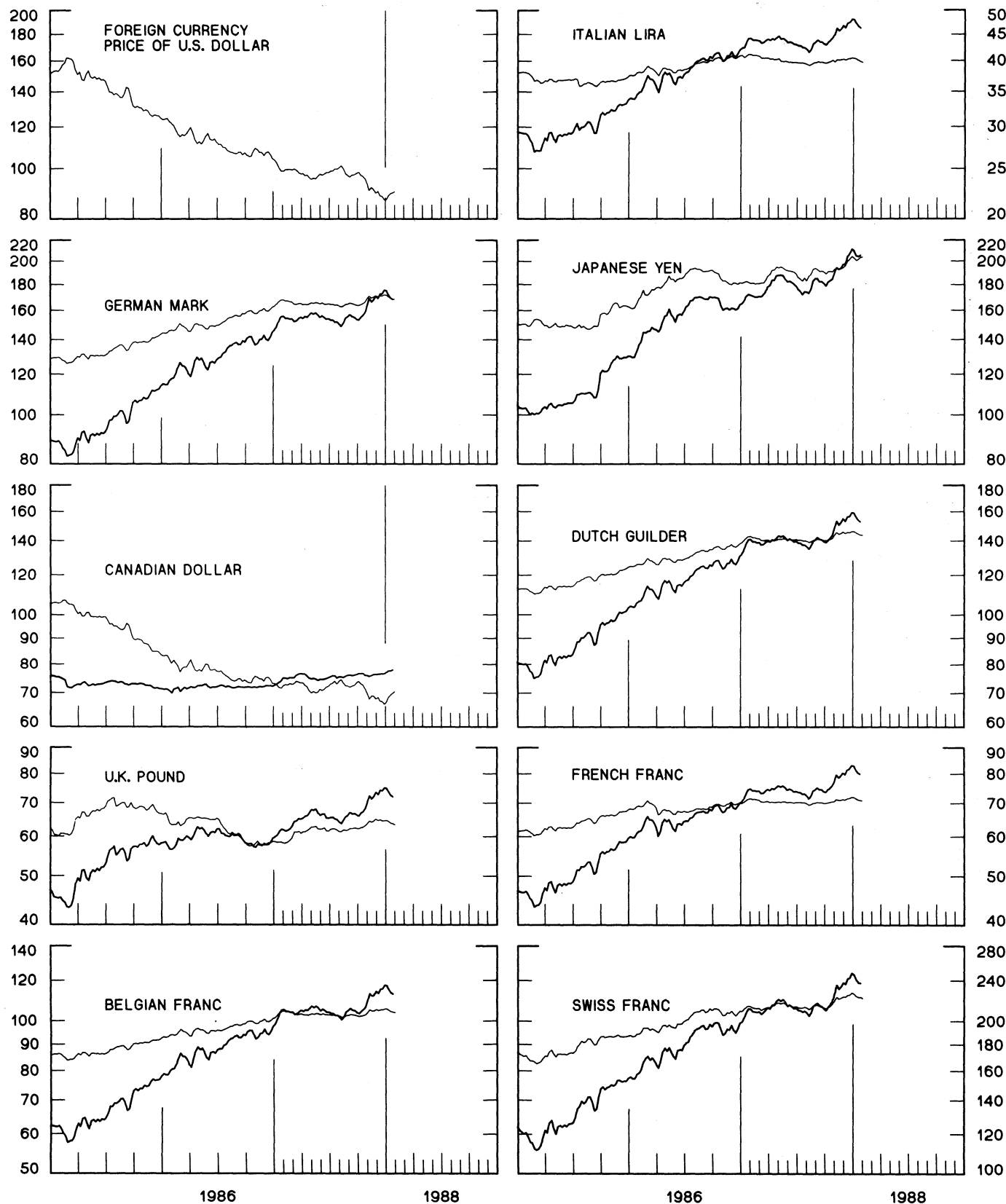
CHART 1

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



3-MONTH FORWARD EXCHANGE RATES

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

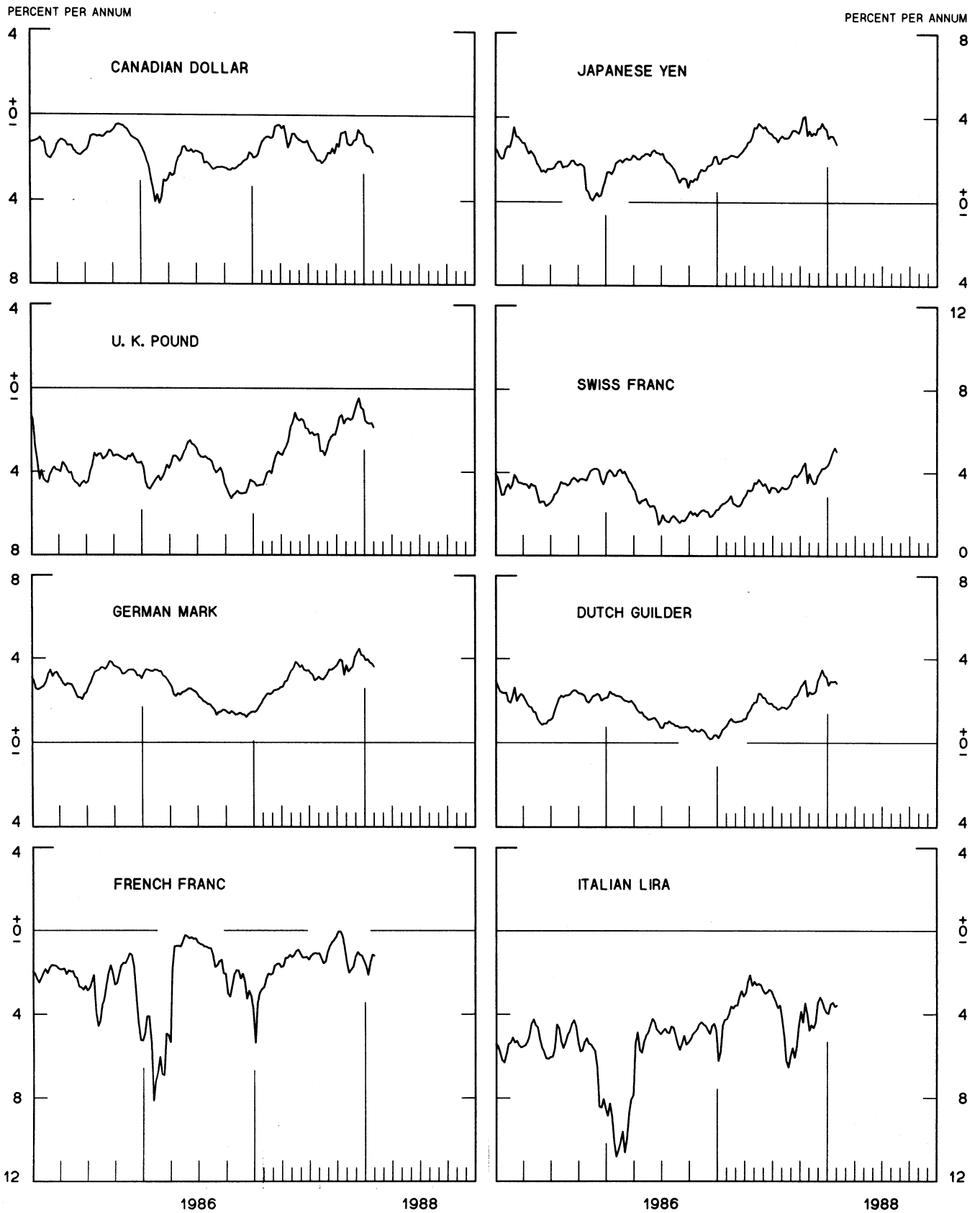


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

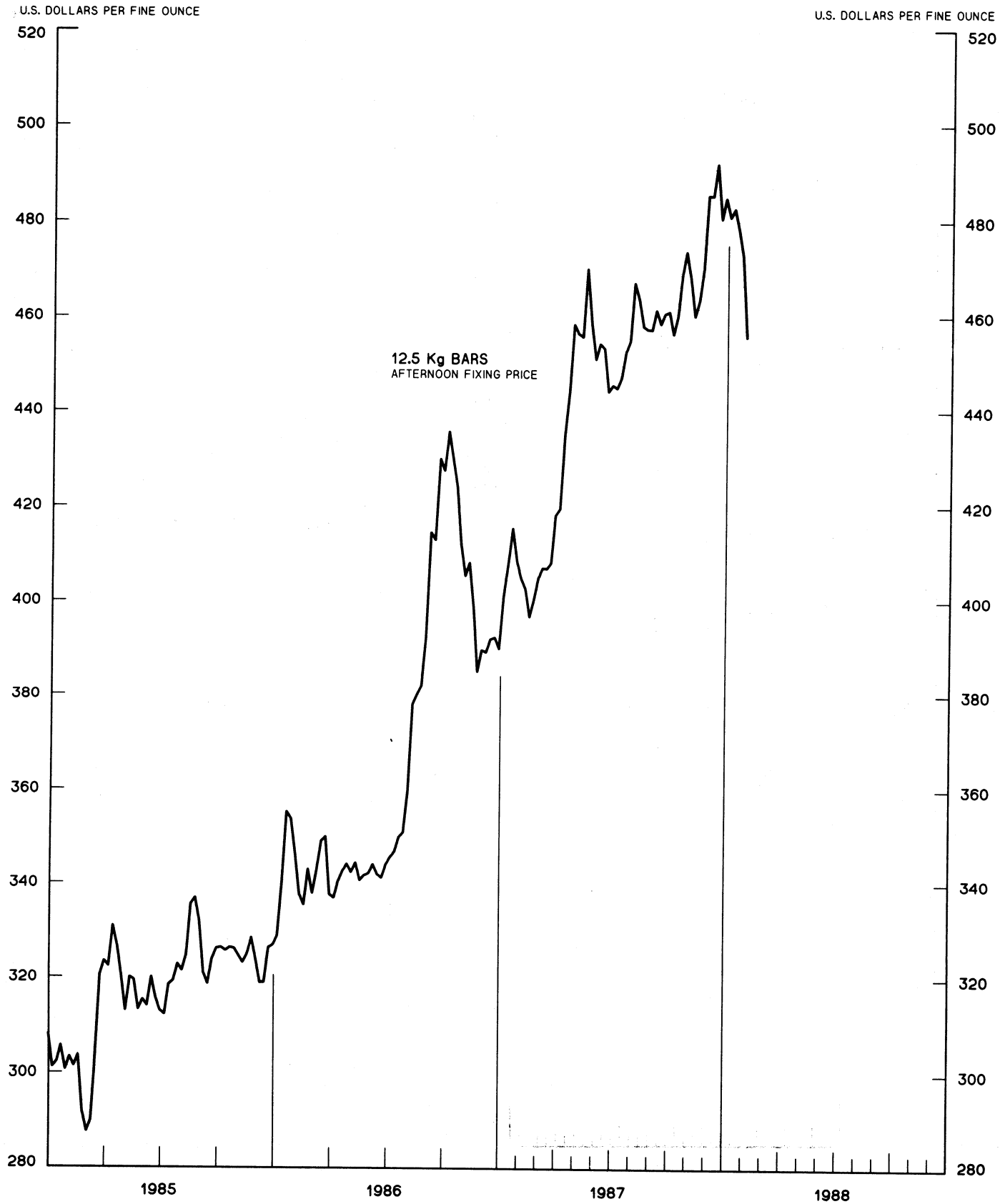


CHART 4
CALL MONEY RATES
WEEKLY SERIES

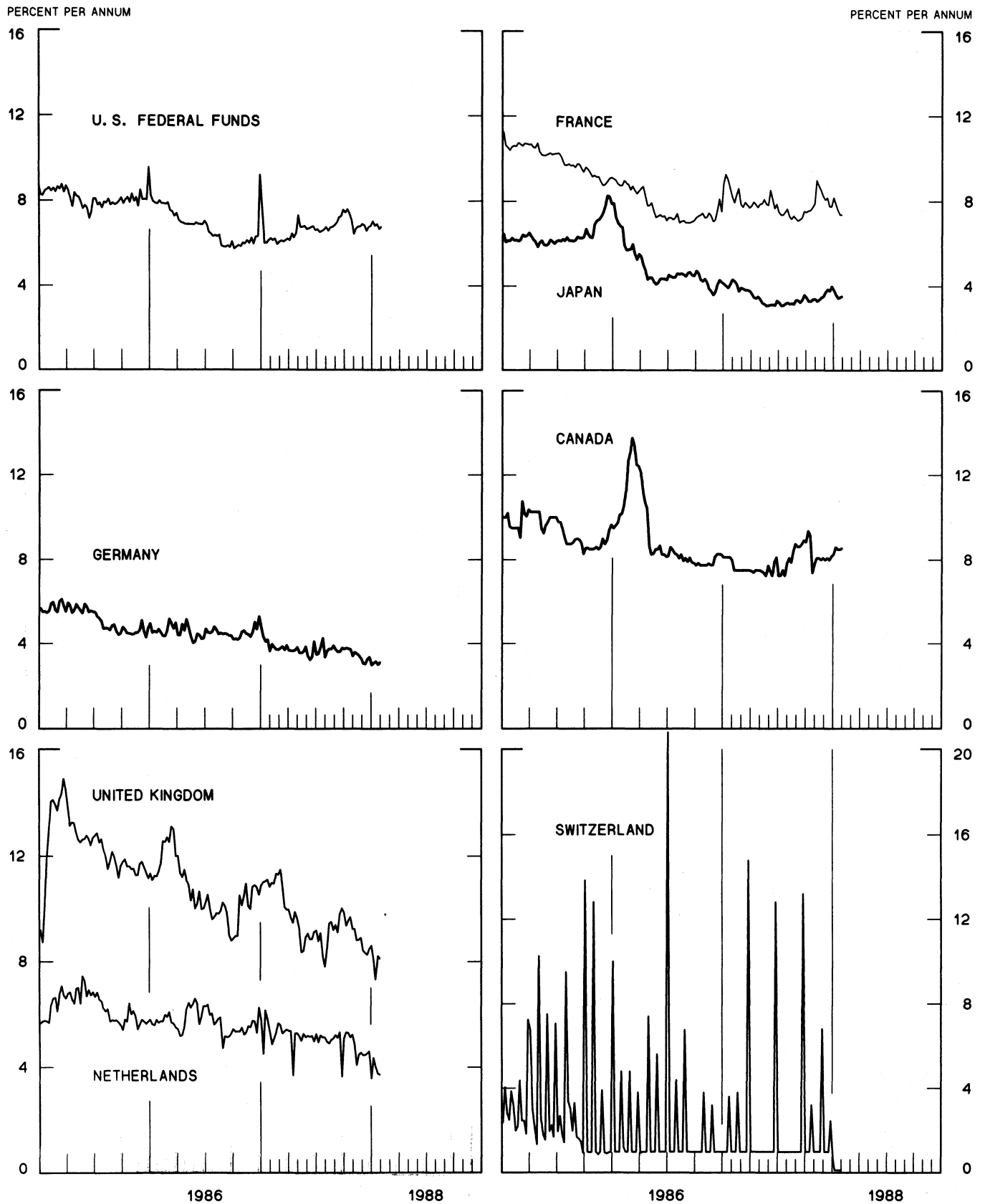


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

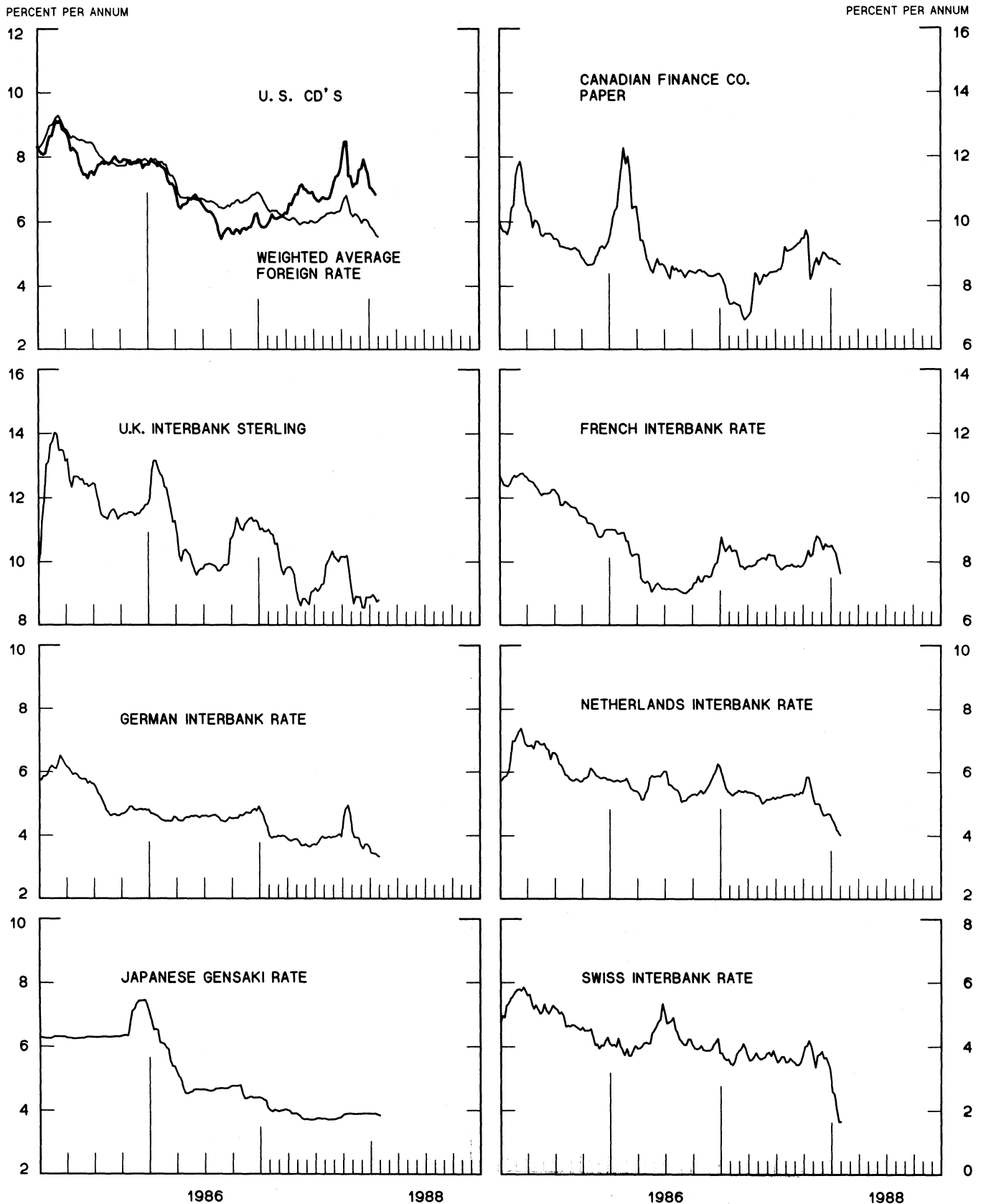


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

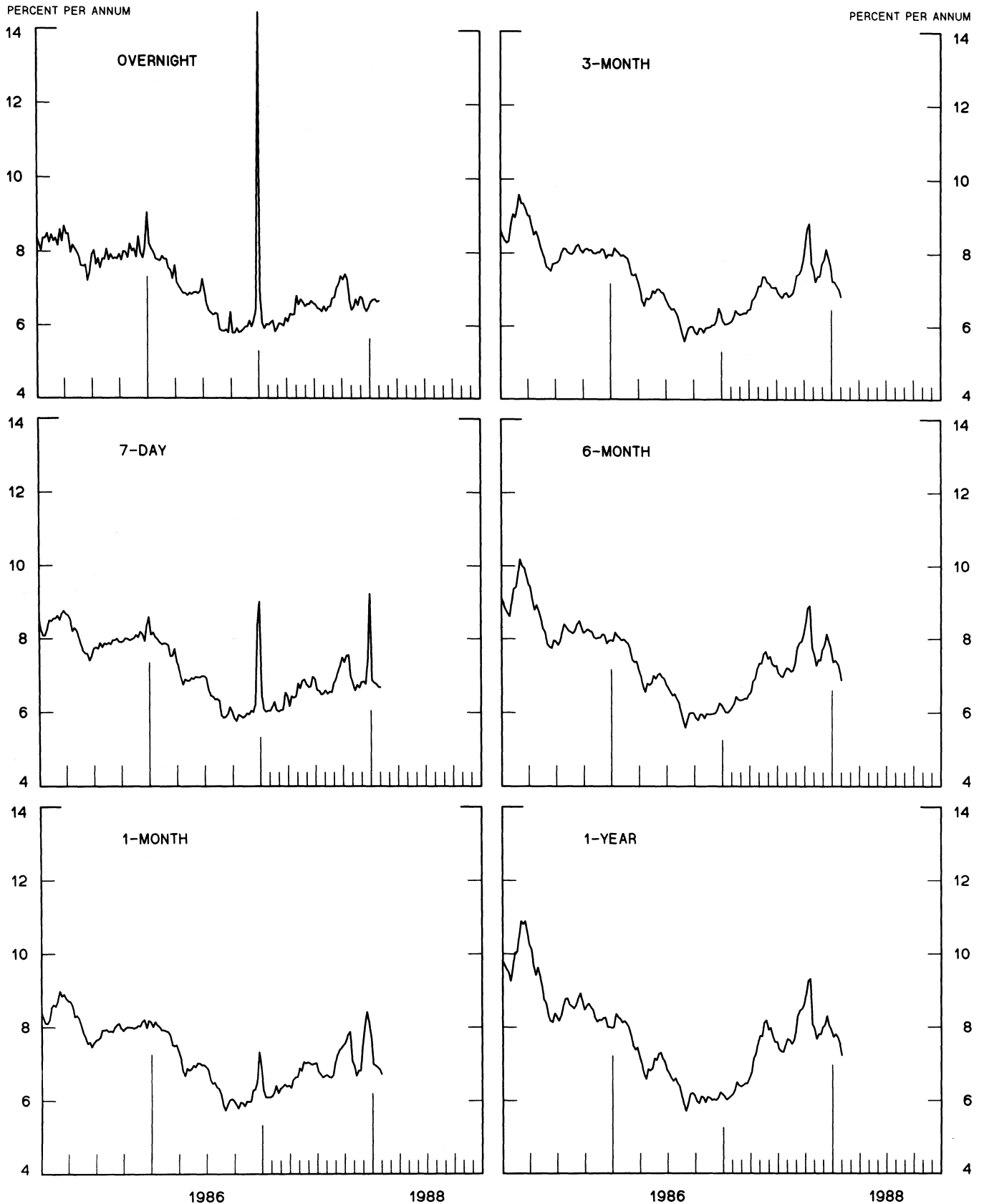
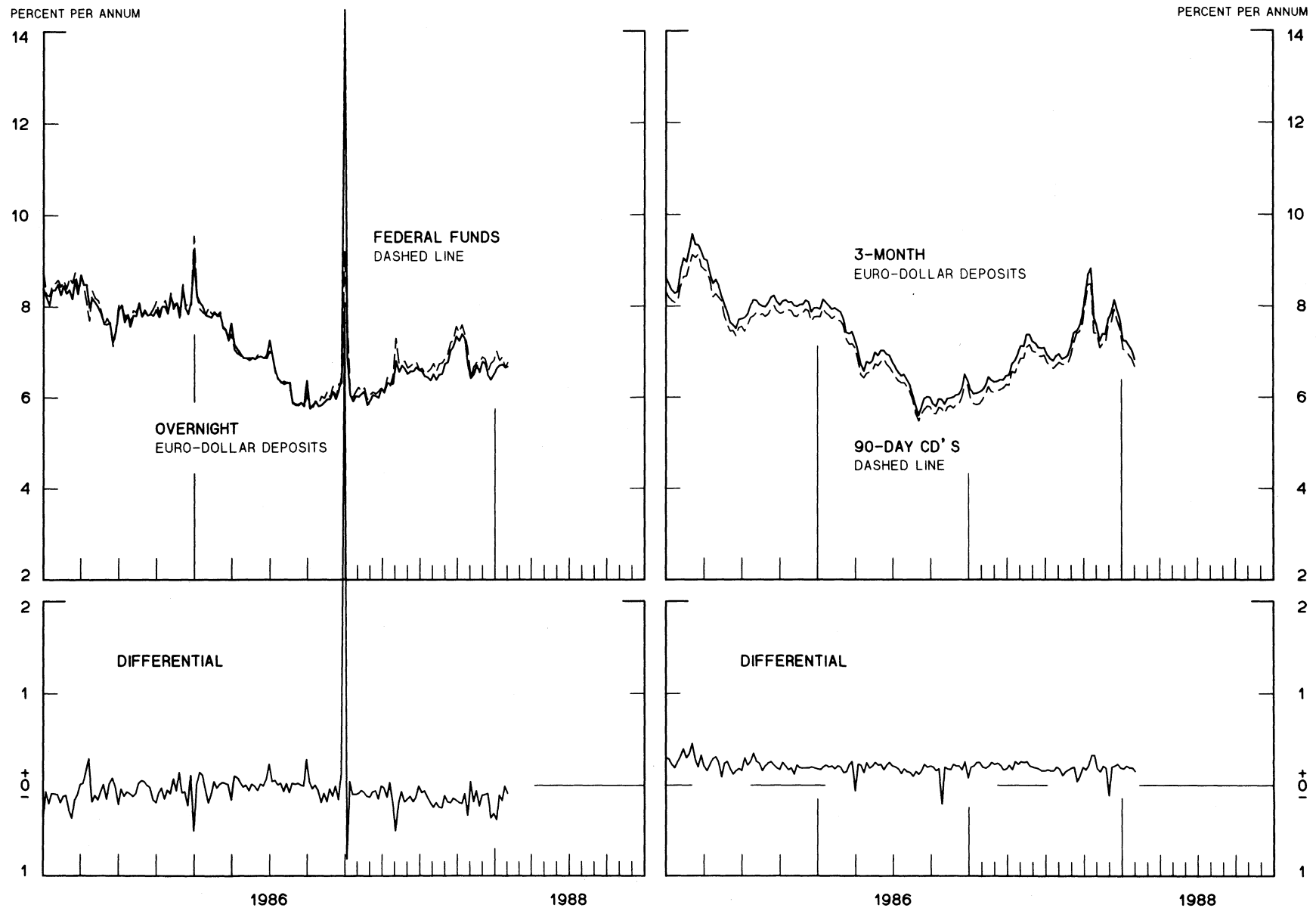


CHART 7

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

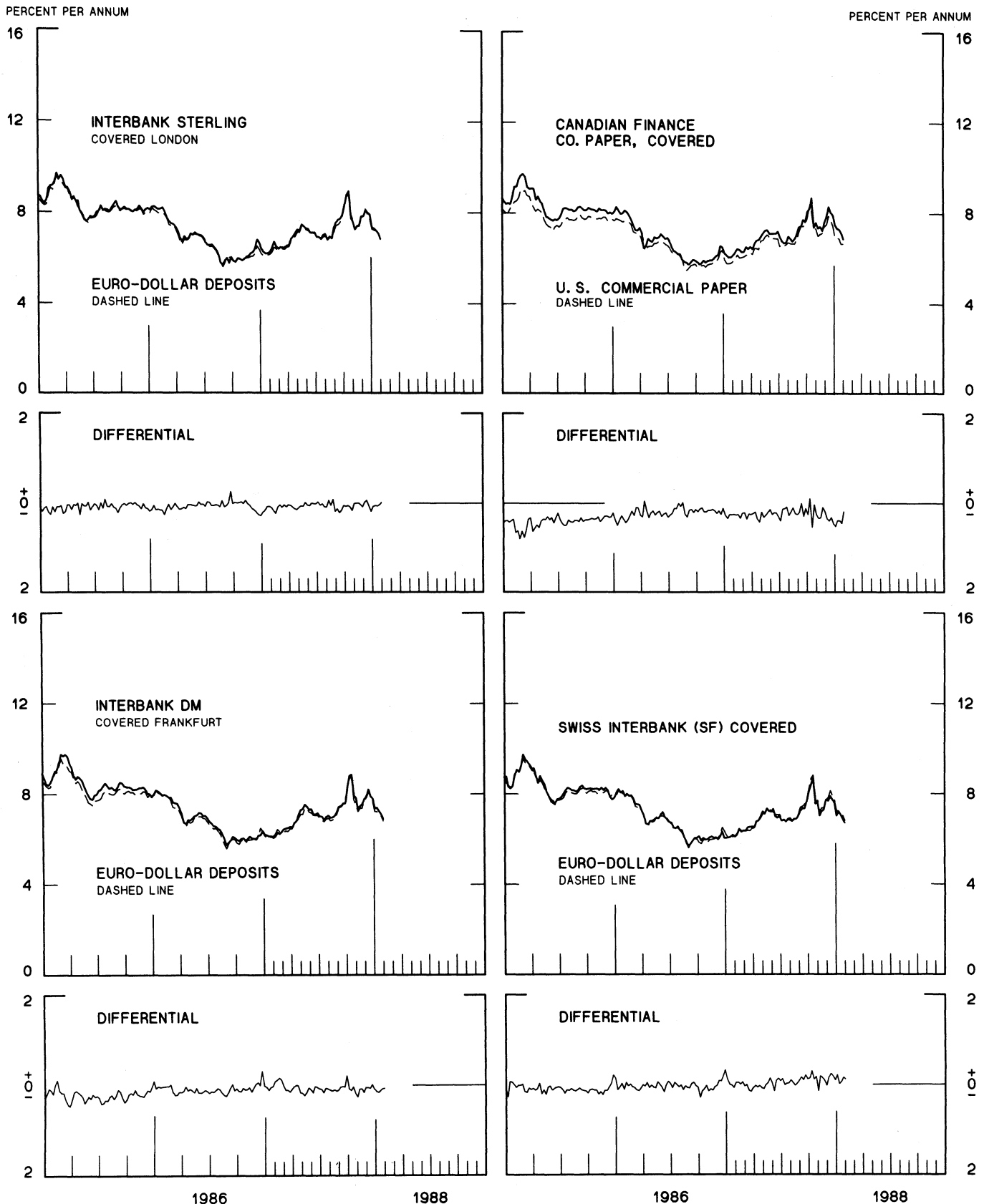
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
AVERAGES FOR WEEK ENDING WEDNESDAY



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

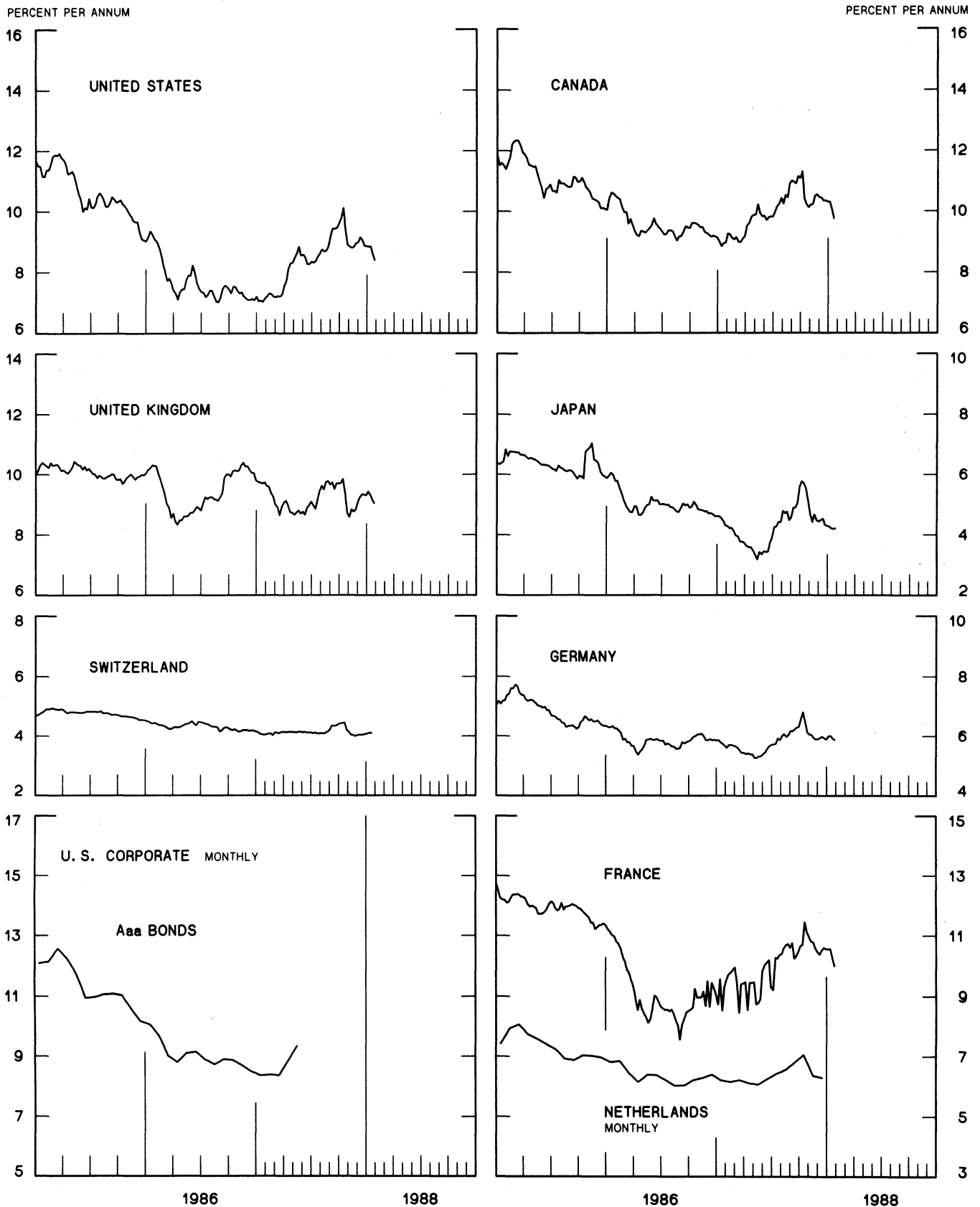


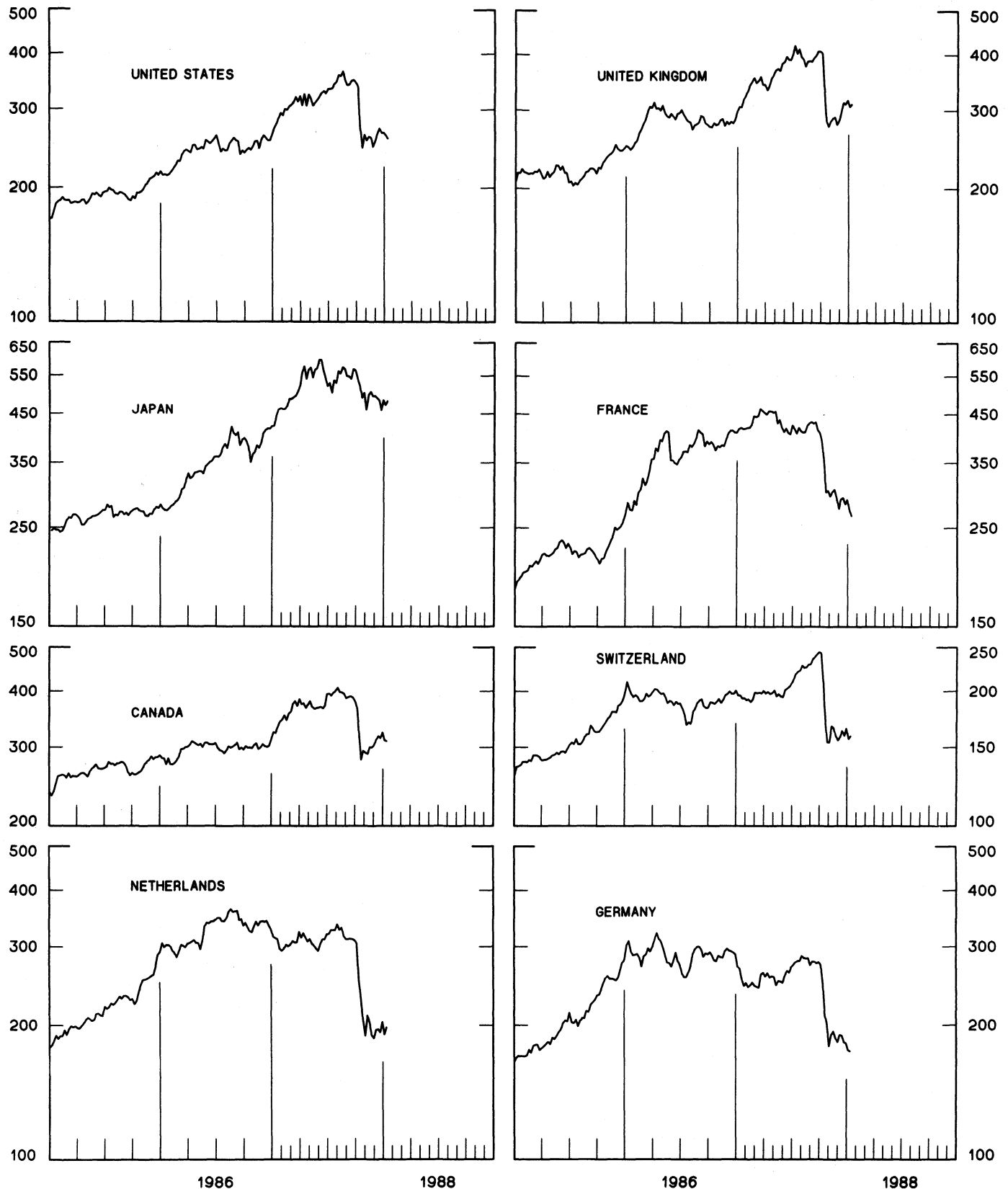
CHART 10

INDUSTRIAL STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1969=100

RATIO SCALE
1969=100



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.	3	59.47
JAPANESE YEN	FEB.	3	0.78069
DUTCH GUILDER	FEB.	3	52.95
U.K. POUND	FEB.	3	176.92
CANADIAN DOLLAR	FEB.	3	78.41
FRENCH FRANC	FEB.	3	17.64
SWISS FRANC	FEB.	3	72.90
BELGIAN FRANC	FEB.	3	2.84567
ITALIAN LIRA	FEB.	3	0.08070
SWEDISH KRONA	FEB.	3	16.55

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	FEB.	3	167.30
JAPANESE YEN	FEB.	3	204.41
DUTCH GUILDER	FEB.	3	151.99
U.K. POUND	FEB.	3	71.56
CANADIAN DOLLAR	FEB.	3	78.15
FRENCH FRANC	FEB.	3	79.49
SWISS FRANC	FEB.	3	234.54
BELGIAN FRANC	FEB.	3	112.13
ITALIAN LIRA	FEB.	3	45.84

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

U.S. DOLLAR	FEB.	3	90.42
GERMAN MARK	FEB.	3	168.34
JAPANESE YEN	FEB.	3	203.79
DUTCH GUILDER	FEB.	3	143.77
U.K. POUND	FEB.	3	63.33
CANADIAN DOLLAR	FEB.	3	70.39
FRENCH FRANC	FEB.	3	70.87
SWISS FRANC	FEB.	3	221.55
BELGIAN FRANC	FEB.	3	103.79
ITALIAN LIRA	FEB.	3	39.66
SWEDISH KRONA	FEB.	3	66.82

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

CANADIAN DOLLAR	FEB.	3	-1.77
U.K. POUND	FEB.	3	-1.94
GERMAN MARK	FEB.	3	3.53
FRENCH FRANC	FEB.	3	-1.18
SWISS FRANC	FEB.	3	5.02
DUTCH GUILDER	FEB.	3	2.78
JAPANESE YEN	FEB.	3	2.76
ITALIAN LIRA	FEB.	3	-3.57

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	FEB.	3	455.67
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	FEB.	3	6.77
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB.	3	6.68
U.K.	FEB.	3	8.10
CANADA	FEB.	3	8.55
GERMANY	FEB.	3	3.12
JAPAN	FEB.	3	3.53
FRANCE	FEB.	3	7.38
NETHERLANDS	FEB.	3	3.71
SWITZERLAND	FEB.	3	0.13

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	FEB.	3	6.66
GERMAN INTERBANK LOAN	FEB.	3	3.31
JAPANESE GENSACKI RATE	FEB.	3	3.84
CANADIAN FINANCE PAPER	FEB.	3	8.67
INTERBANK STERLING	FEB.	3	8.79
SWISS INTERBANK LOAN	FEB.	3	1.65
FRENCH INTERBANK RATE	FEB.	3	7.63
NETHERLANDS INTERBANK RATE	FEB.	3	4.00
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	FEB.	3	5.53

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	FEB.	3	6.68
7-DAY	FEB.	3	6.68
1-MONTH	FEB.	3	6.71
3-MONTH	FEB.	3	6.81
6-MONTH	FEB.	3	6.86
1-YEAR	FEB.	3	7.23

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

OVERNIGHT EURO-DOLLAR DEPOSITS	FEB.	3	6.68
U.S. FEDERAL FUNDS	FEB.	3	6.77
DIFFERENTIAL	FEB.	3	-0.09
3-MONTH EURO-DOLLAR DEPOSIT RATE	FEB.	3	6.81
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB.	3	6.66
DIFFERENTIAL	FEB.	3	0.15

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	FEB. 3	6.81
INTERBANK STERLING (LONDON), COVERED	FEB. 3	6.80
DIFFERENTIAL	FEB. 3	0.01
U.S. COMMERCIAL PAPER	FEB. 3	6.67
CANADIAN FINANCE PAPER, COVERED	FEB. 3	6.86
DIFFERENTIAL	FEB. 3	-0.19
EURO-DOLLAR DEPOSIT	FEB. 3	6.81
INTERBANK DM (FRANKFURT), COVERED	FEB. 3	6.87
DIFFERENTIAL	FEB. 3	-0.06
EURO-DOLLAR DEPOSIT	FEB. 3	6.81
SWISS INTERBANK, COVERED	FEB. 3	6.69
DIFFERENTIAL	FEB. 3	0.12

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 29	8.39
GERMANY	JAN. 29	5.86
JAPAN	JAN. 22	4.21
SWITZERLAND	JAN. 22	4.08
CANADA	JAN. 22	9.74
FRANCE	JAN. 29	9.99
NETHERLANDS (MONTHLY)	DEC.	6.30
UNITED KINGDOM	JAN. 29	9.03

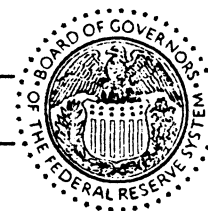
U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	JAN. 27	263.66
UNITED KINGDOM	JAN. 27	311.22
CANADA	JAN. 27	304.72
GERMANY	JAN. 27	174.37
SWITZERLAND	JAN. 27	159.98
NETHERLANDS	JAN. 27	199.14
FRANCE	JAN. 27	255.79
JAPAN	JAN. 27	499.23

FEDERAL RESERVE statistical release



H.10(512)

FEBRUARY 5, 1988

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 5, 1988

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. 1	FEB. 2	FEB. 3	FEB. 4	FEB. 5
*AUSTRALIA	DOLLAR	70.92	71.35	71.13	71.06	71.05
AUSTRIA	SCHILLING	11.895	11.885	11.865	11.880	11.935
BELGIUM	FRANC	35.320	35.200	35.300	35.350	35.530
CANADA	DOLLAR	1.2741	1.2750	1.2750	1.2712	1.2676
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.4800	6.4425	6.4550	6.4700	6.4900
FINLAND	MARKKA	4.1150	4.1000	4.0950	4.1070	4.1050
FRANCE	FRANC	5.7030	5.6770	5.6940	5.7045	5.7330
GERMANY	D. MARK	1.6920	1.6820	1.6880	1.6903	1.6985
GREECE	DRACHMA	134.850	134.700	134.650	135.350	135.100
HONG KONG	DOLLAR	7.8030	7.8010	7.8025	7.7970	7.7980
INDIA	RUPEE	13.1000	13.1000	13.0300	13.0700	13.0600
*IRELAND	POUND	157.15	158.00	157.75	157.10	156.55
ITALY	LIRA	1245.50	1240.00	1243.00	1245.50	1250.00
JAPAN	YEN	129.38	128.28	127.90	128.50	129.05
MALAYSIA	RINGGIT	2.5600	2.5670	2.5650	2.5820	2.5680
NETHERLANDS	GUILDER	1.9005	1.8895	1.8965	1.8980	1.9070
*NEW ZEALAND	DOLLAR	66.320	66.770	66.830	66.630	66.500
NORWAY	KRONE	6.4025	6.3950	6.3925	6.4050	6.4100
PORTUGAL	ESCUDO	138.400	137.750	137.750	138.450	139.000
SINGAPORE	DOLLAR	2.0270	2.0245	2.0215	2.0205	2.0195
*SOUTH AFRICA	RAND	50.10	50.05	50.00	49.90	49.70
SOUTH KOREA	WON	785.20	785.30	784.10	783.30	783.40
SPAIN	PESETA	114.550	114.000	113.800	113.750	113.900
SRI LANKA	RUPEE	30.848	30.848	30.848	30.848	30.852
SWEDEN	KRONA	6.0680	6.0600	6.0450	6.0570	6.0700
SWITZERLAND	FRANC	1.3825	1.3730	1.3795	1.3820	1.3920
TAIWAN	DOLLAR	28.660	28.670	28.670	28.670	28.670
THAILAND	BAHT	25.250	25.310	25.310	25.310	25.290
*UNITED KINGDOM	POUND	175.80	177.00	176.70	176.28	175.50
MEMO:						
*UNITED STATES	DOLLAR	90.96	90.49	90.64	90.79	91.15

*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