

Selected Interest & Exchange Rates

Weekly Series of Charts

February 16, 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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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

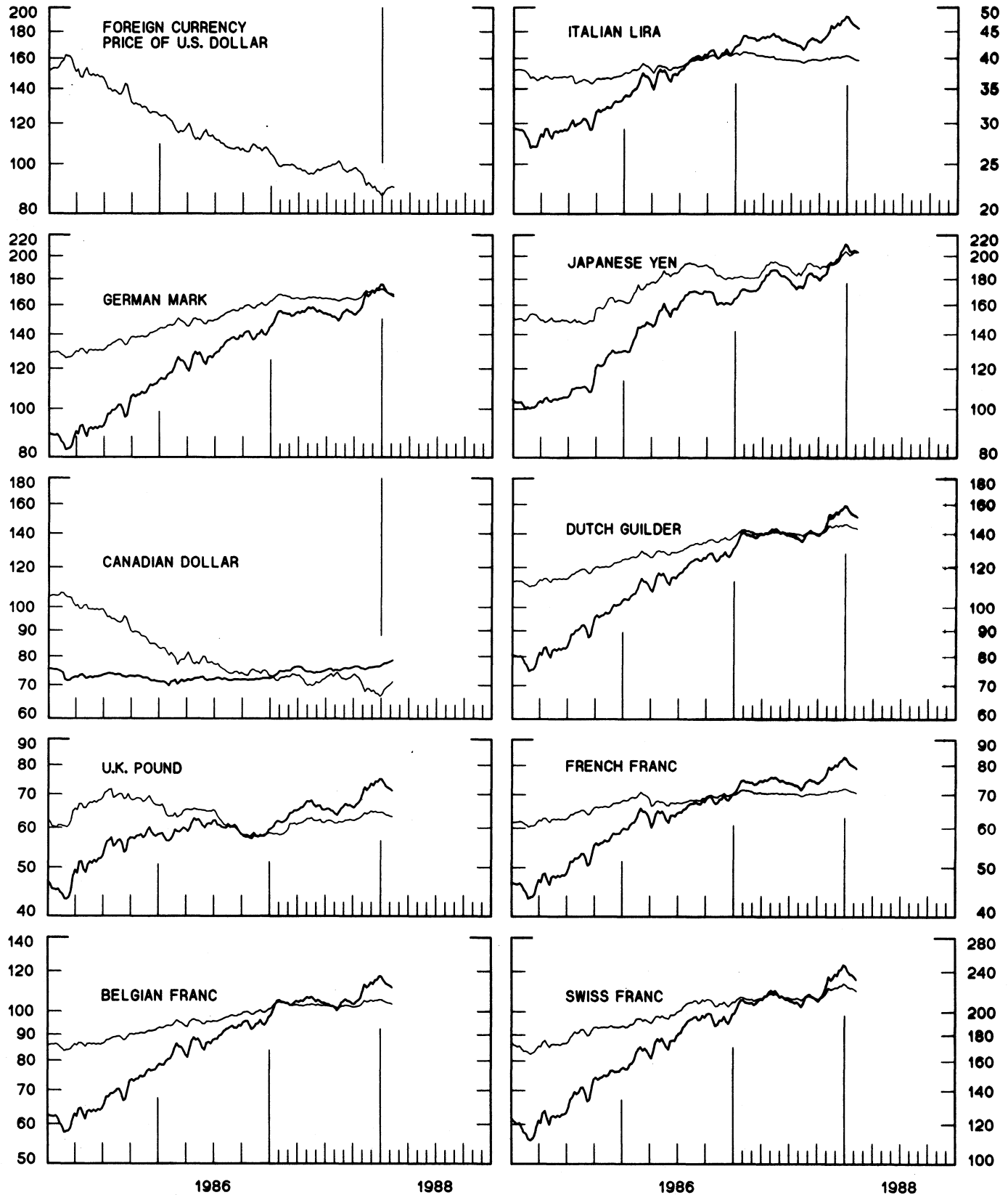


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

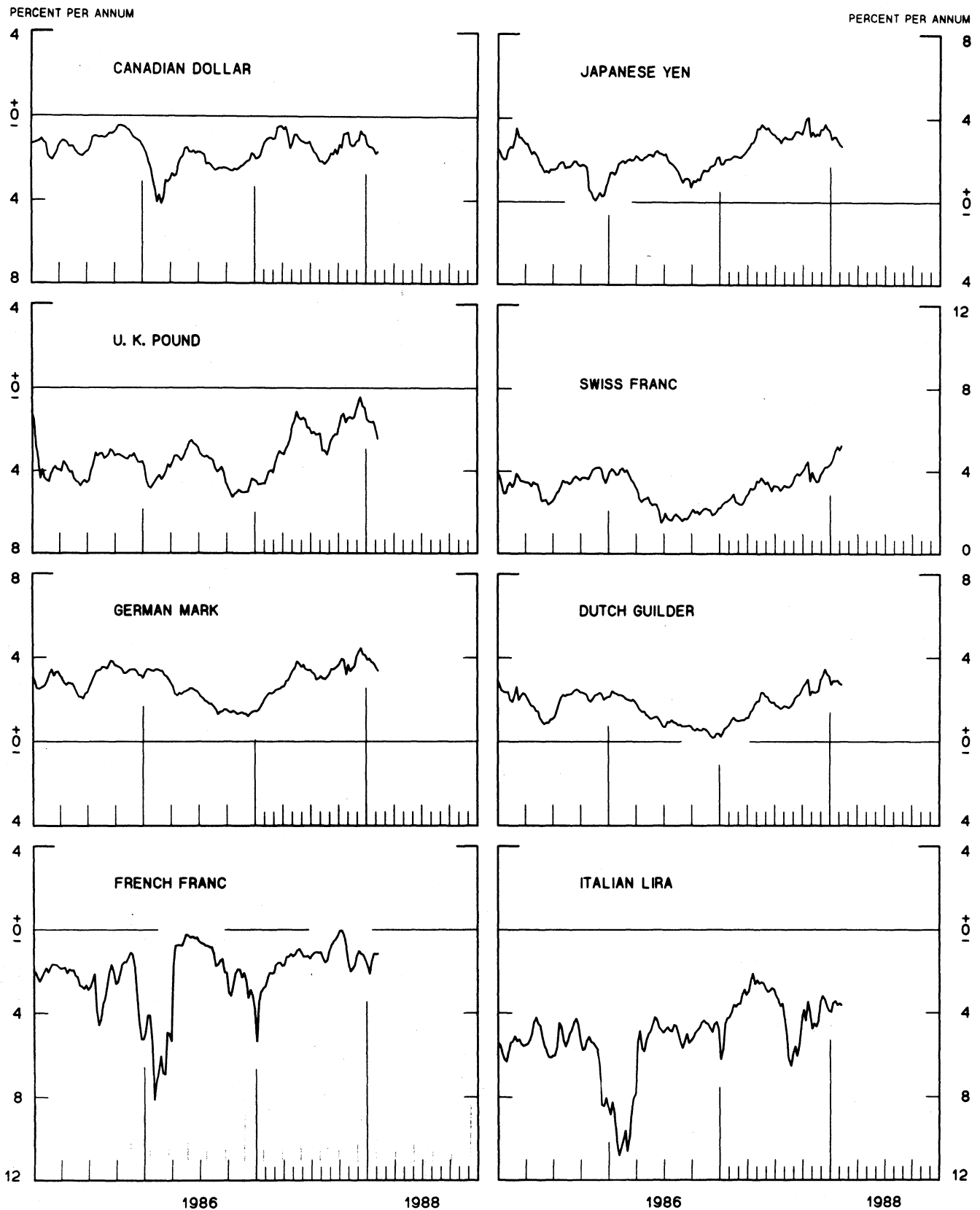


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

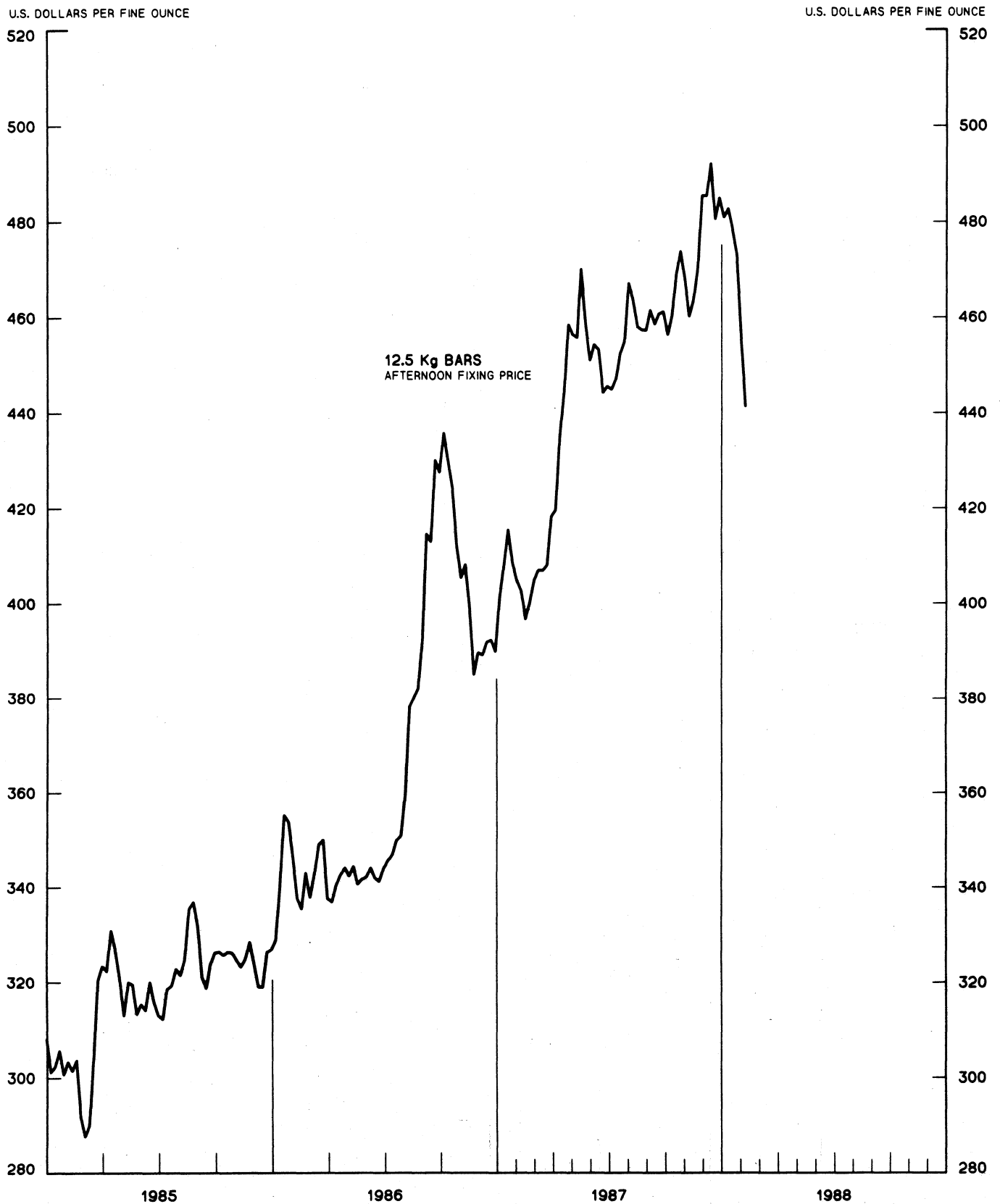


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

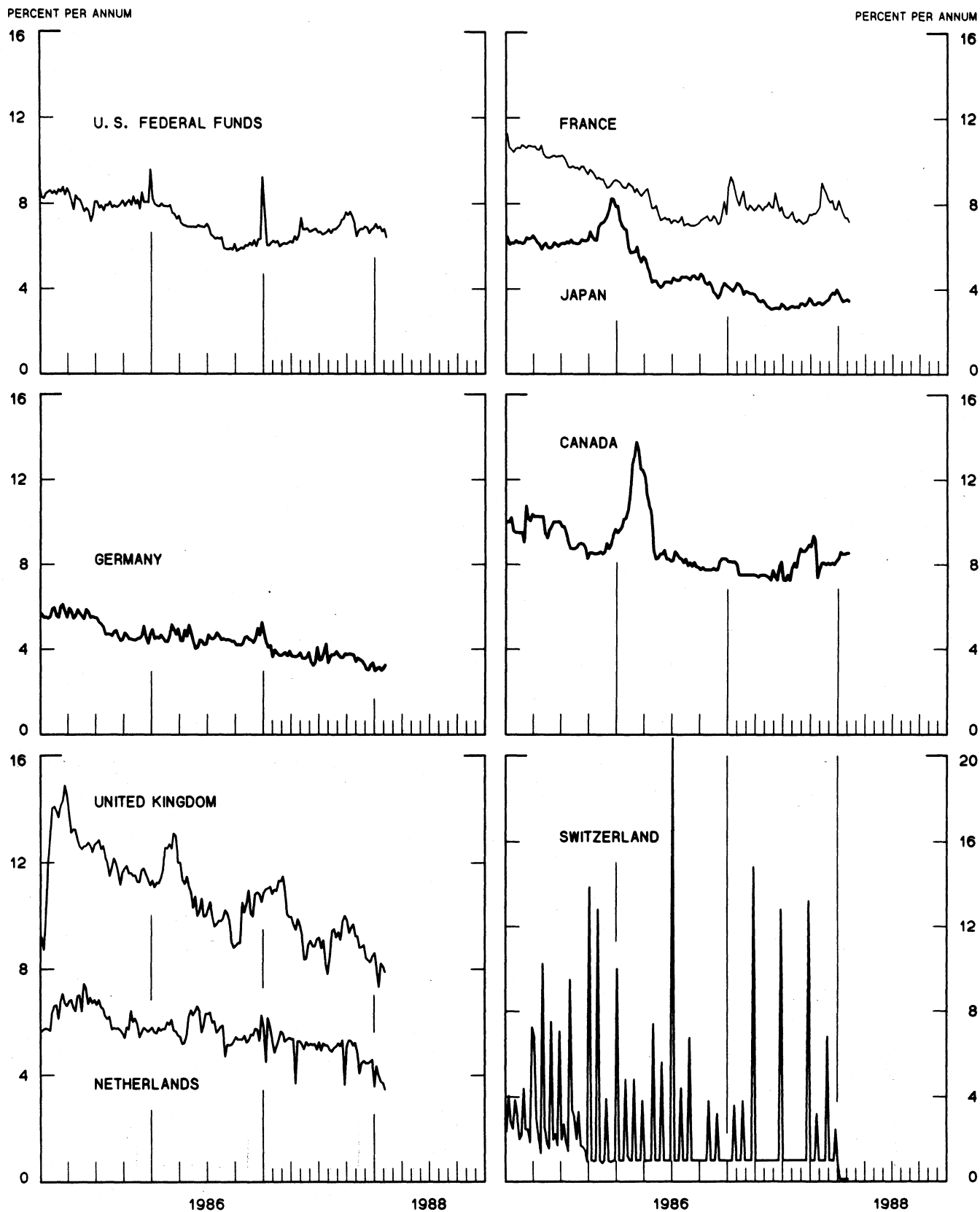


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

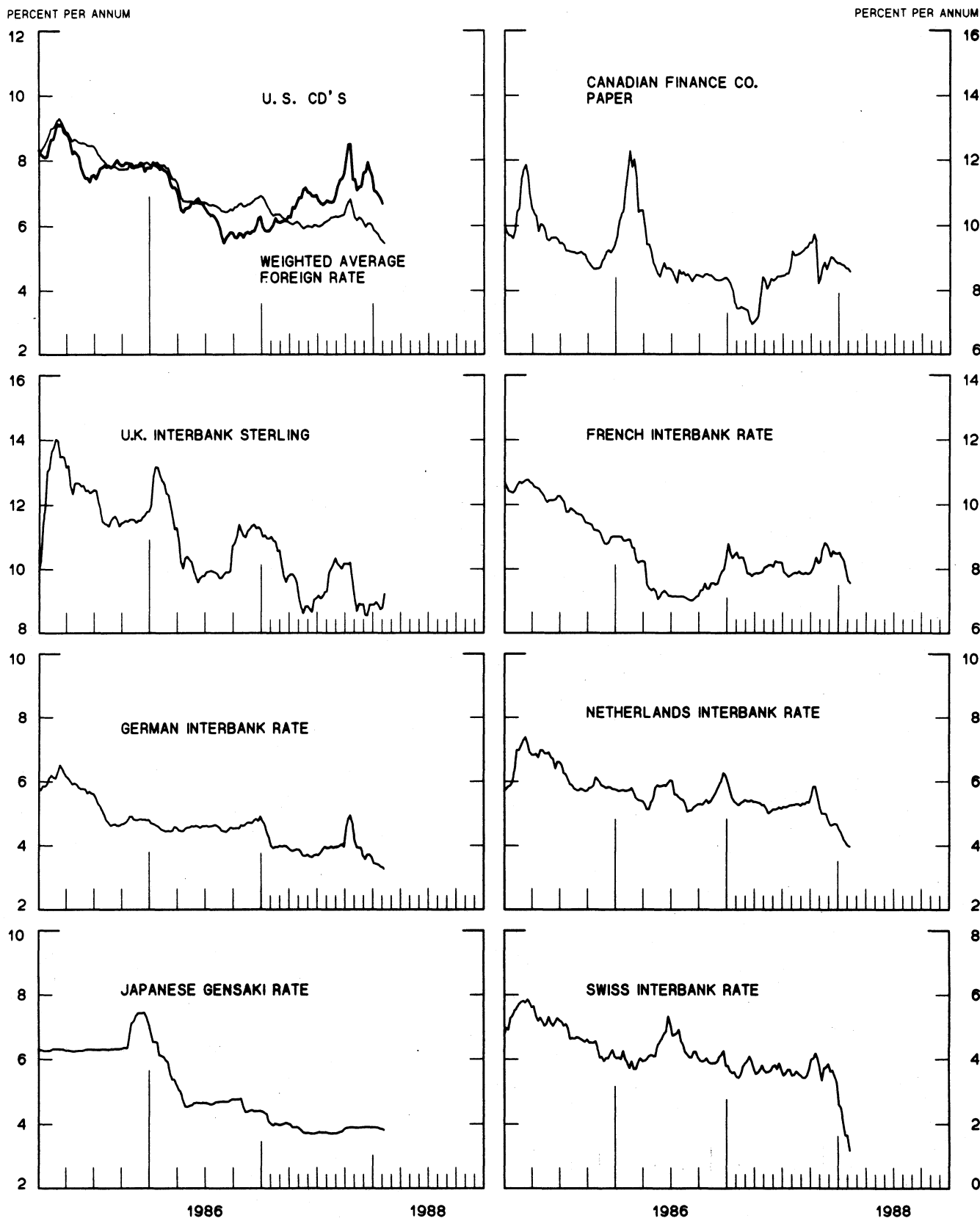


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

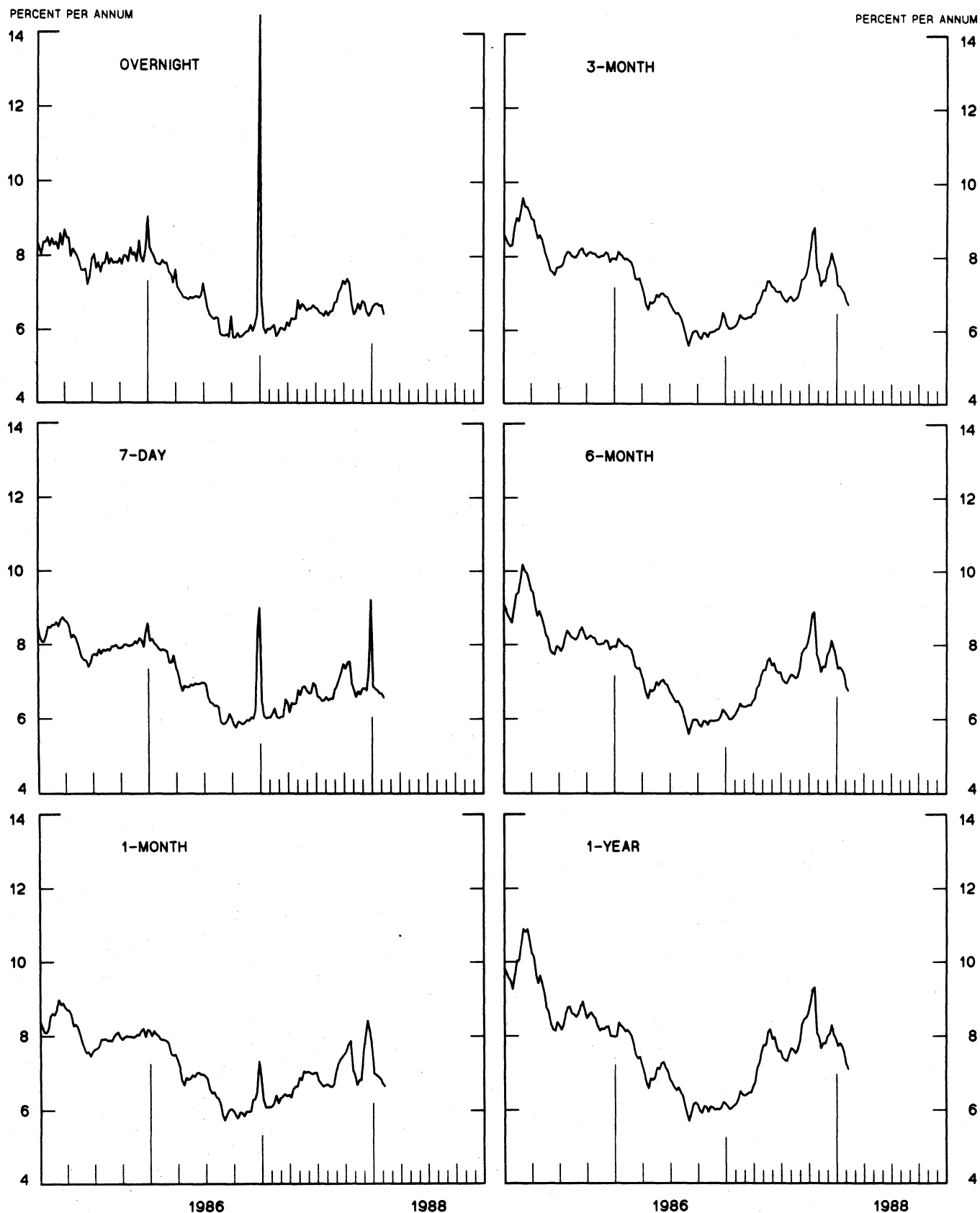
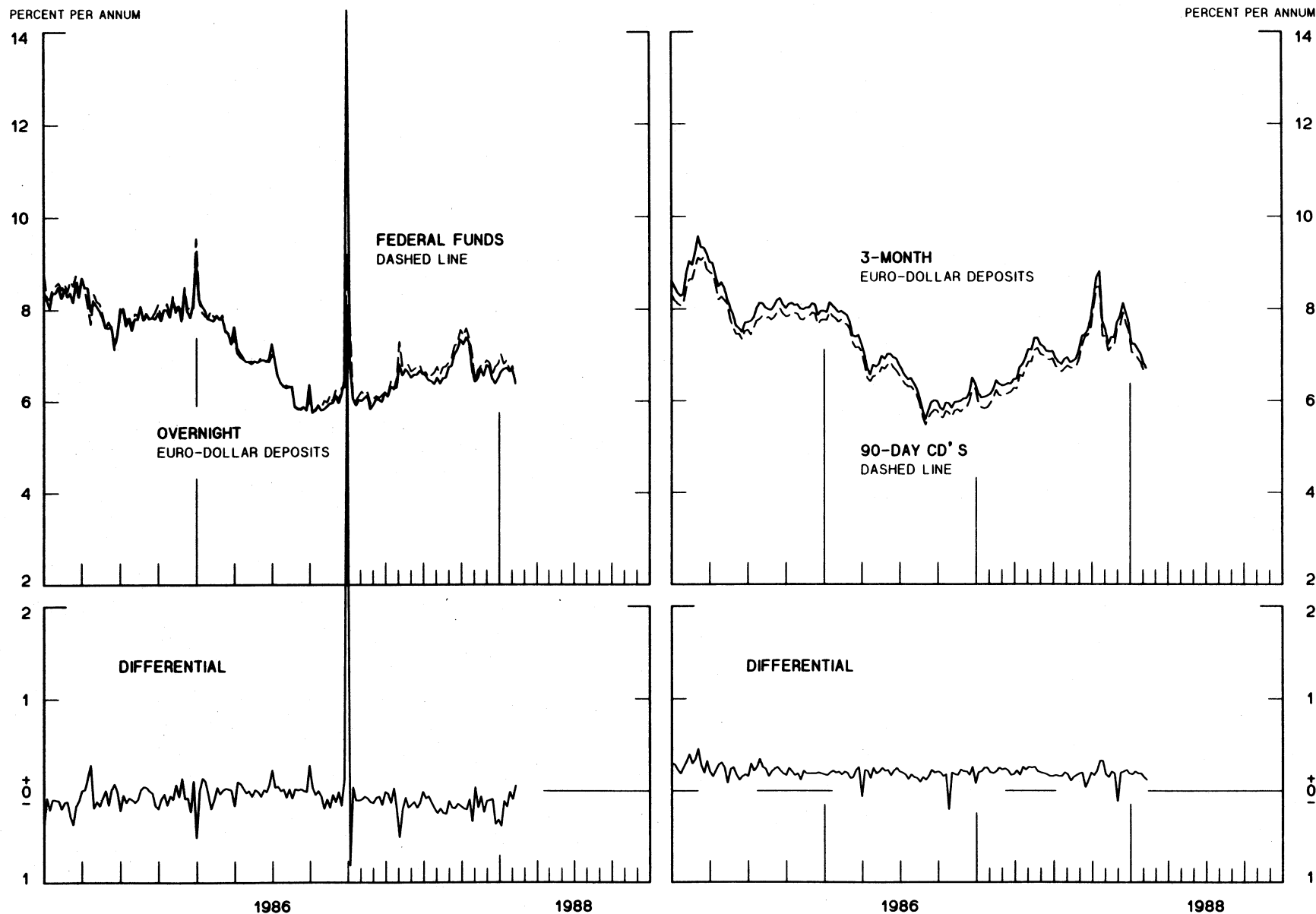


CHART 7

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

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

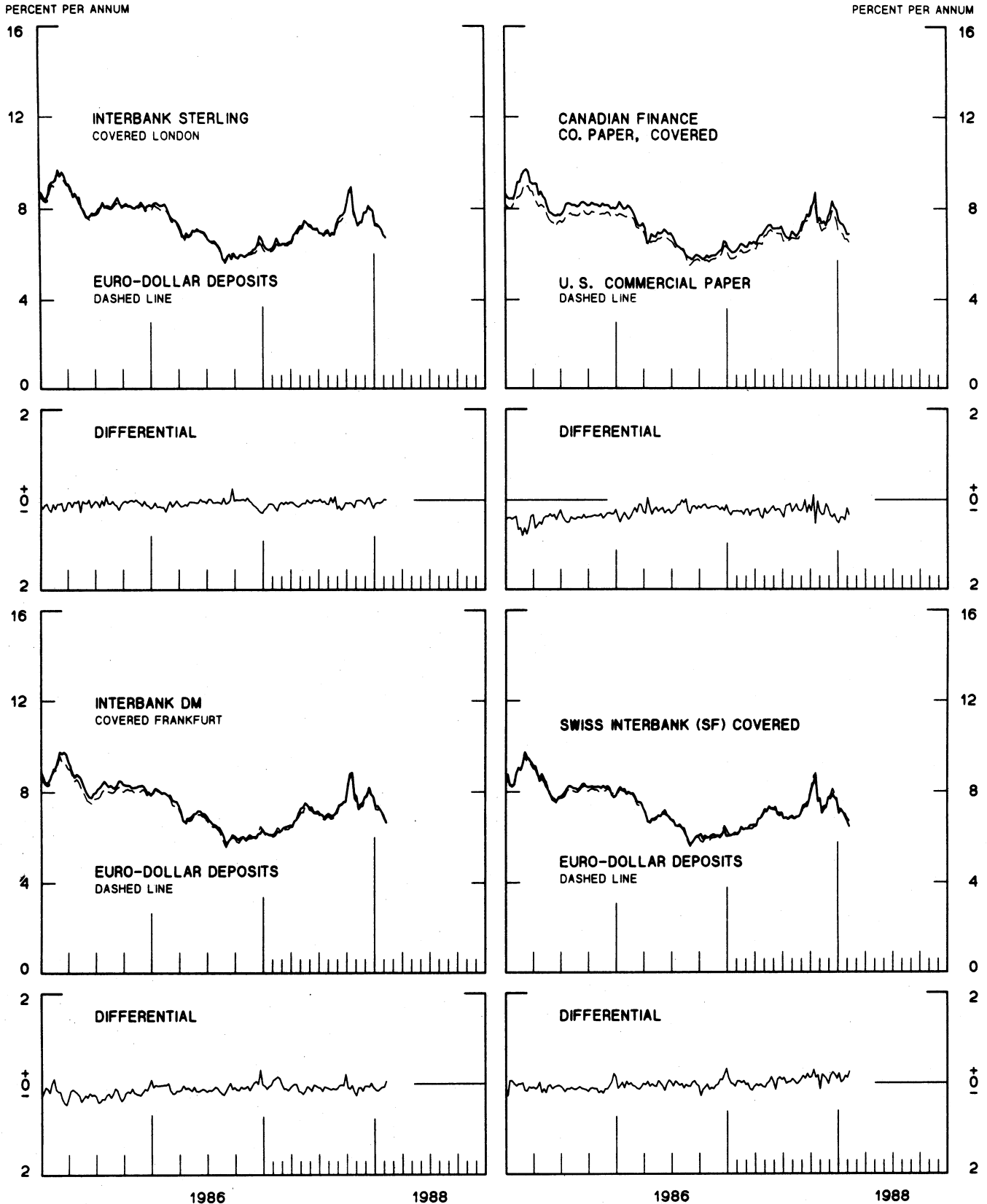


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

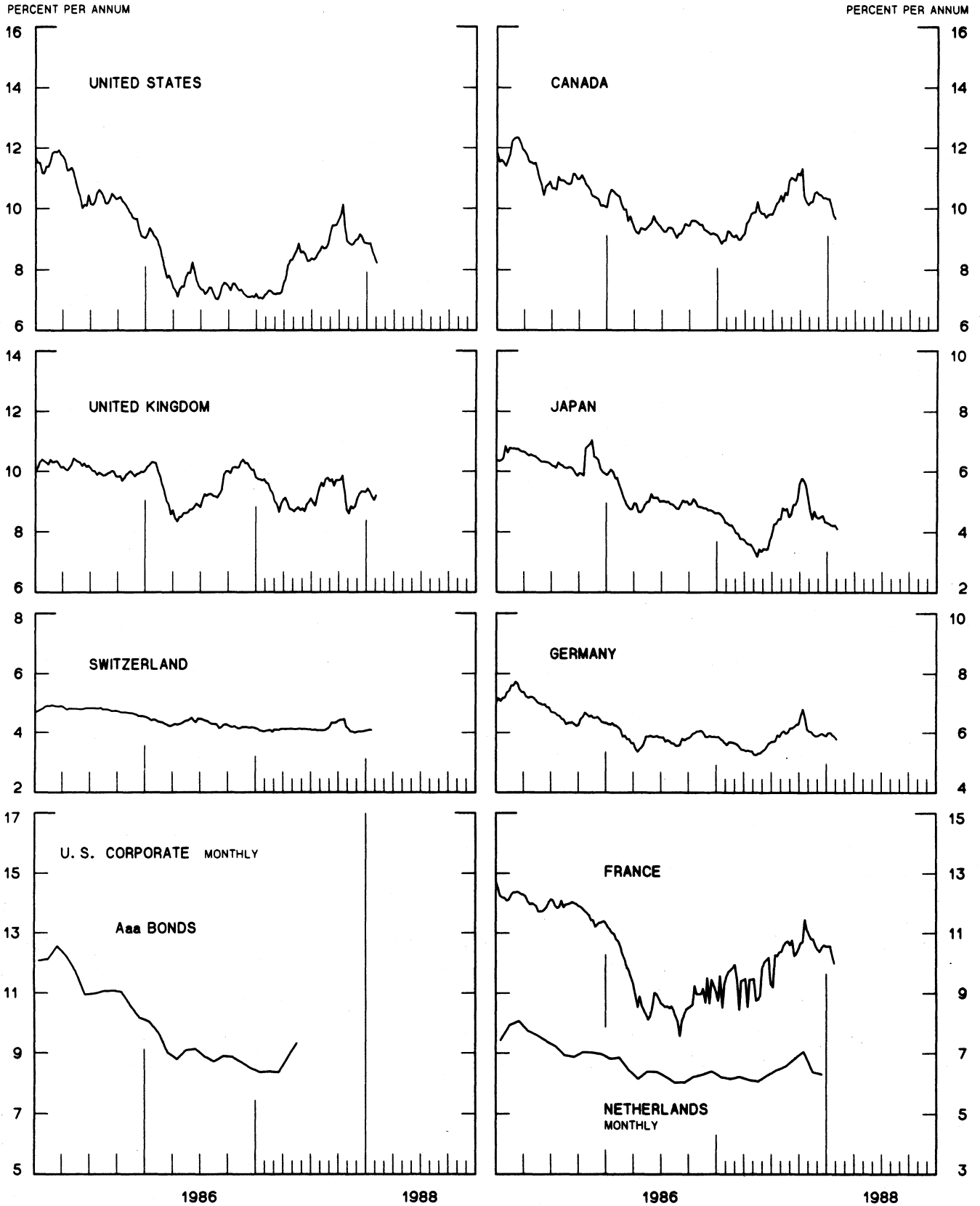
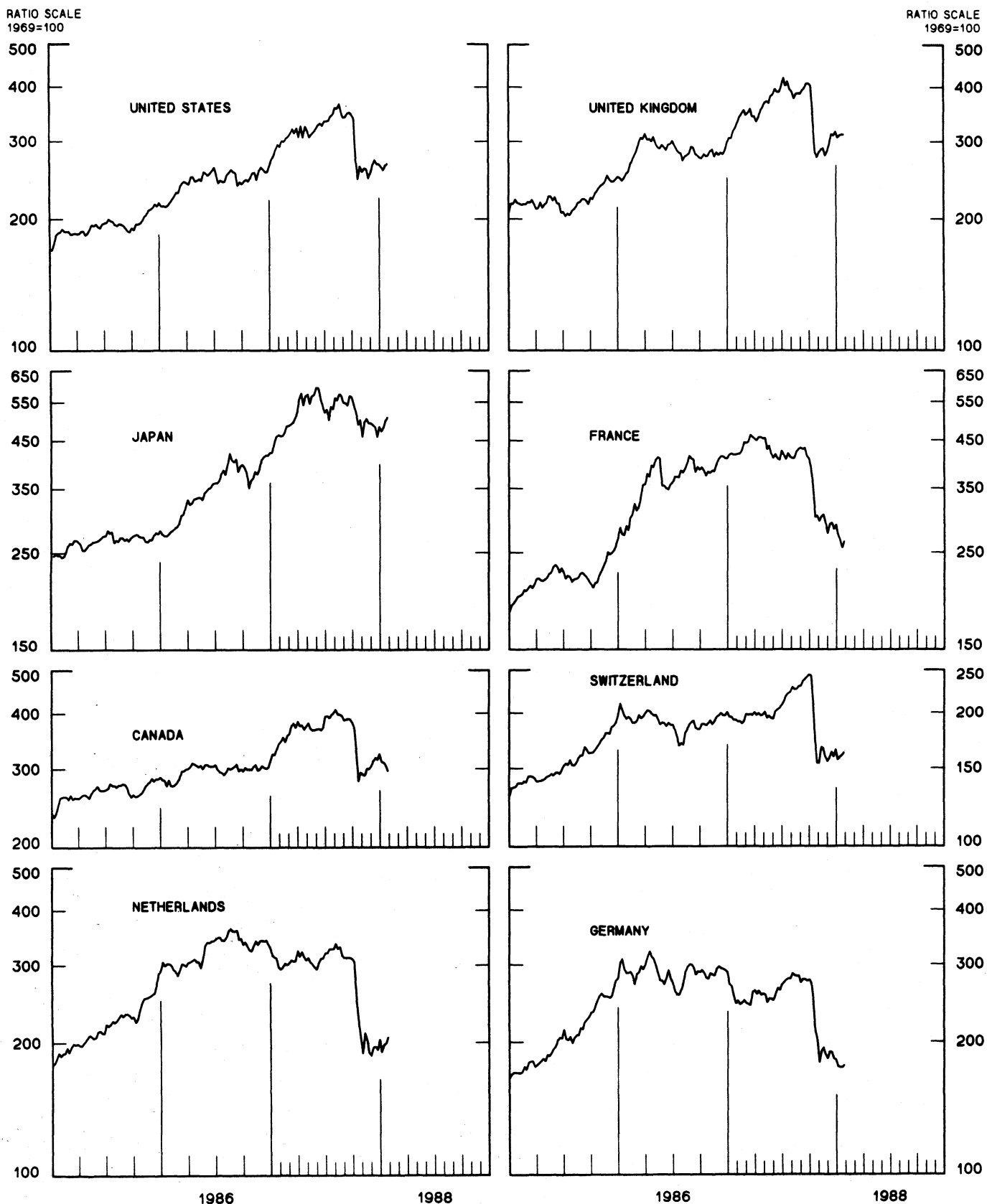


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES



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. 10	59.00
JAPANESE YEN	FEB. 10	0.77598
DUTCH GUILDER	FEB. 10	52.54
U.K. POUND	FEB. 10	175.58
CANADIAN DOLLAR	FEB. 10	78.86
FRENCH FRANC	FEB. 10	17.48
SWISS FRANC	FEB. 10	72.05
BELGIAN FRANC	FEB. 10	2.82089
ITALIAN LIRA	FEB. 10	0.08012
SWEDISH KRONA	FEB. 10	16.49

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	FEB. 10	165.97
JAPANESE YEN	FEB. 10	203.18
DUTCH GUILDER	FEB. 10	150.82
U.K. POUND	FEB. 10	71.01
CANADIAN DOLLAR	FEB. 10	78.60
FRENCH FRANC	FEB. 10	78.76
SWISS FRANC	FEB. 10	231.78
BELGIAN FRANC	FEB. 10	111.16
ITALIAN LIRA	FEB. 10	45.51

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

U.S. DOLLAR	FEB. 10	90.01
GERMAN MARK	FEB. 10	167.76
JAPANESE YEN	FEB. 10	203.58
DUTCH GUILDER	FEB. 10	143.36
U.K. POUND	FEB. 10	63.15
CANADIAN DOLLAR	FEB. 10	71.22
FRENCH FRANC	FEB. 10	70.56
SWISS FRANC	FEB. 10	220.03
BELGIAN FRANC	FEB. 10	103.39
ITALIAN LIRA	FEB. 10	39.57
SWEDISH KRONA	FEB. 10	66.92

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

CANADIAN DOLLAR	FEB. 10	-1.67
U.K. POUND	FEB. 10	-2.47
GERMAN MARK	FEB. 10	3.35
FRENCH FRANC	FEB. 10	-1.16
SWISS FRANC	FEB. 10	5.25
DUTCH GUILDER	FEB. 10	2.71
JAPANESE YEN	FEB. 10	2.67
ITALIAN LIRA	FEB. 10	-3.65

SERIES NAME

**LAST VALUE PLOTTED
DATE VALUE**

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	FEB. 10	441.35
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	FEB. 10	6.38
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 10	6.43
U. K.	FEB. 10	7.88
CANADA	FEB. 10	8.55
GERMANY	FEB. 10	3.27
JAPAN	FEB. 10	3.44
FRANCE	FEB. 10	7.18
NETHERLANDS	FEB. 10	3.46
SWITZERLAND	FEB. 10	0.13

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 10	6.58
GERMAN INTERBANK LOAN	FEB. 10	3.26
JAPANESE GENSACKI RATE	FEB. 10	3.81
CANADIAN FINANCE PAPER	FEB. 10	8.57
INTERBANK STERLING	FEB. 10	9.23
SWISS INTERBANK LOAN	FEB. 10	1.17
FRENCH INTERBANK RATE	FEB. 10	7.55
NETHERLANDS INTERBANK RATE	FEB. 10	3.96
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	FEB. 10	5.46

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	FEB. 10	6.43
7-DAY	FEB. 10	6.56
1-MONTH	FEB. 10	6.64
3-MONTH	FEB. 10	6.70
6-MONTH	FEB. 10	6.75
1-YEAR	FEB. 10	7.09

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

OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 10	6.43
U.S. FEDERAL FUNDS	FEB. 10	6.38
DIFFERENTIAL	FEB. 10	0.06
3-MONTH EURO-DOLLAR DEPOSIT RATE	FEB. 10	6.70
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 10	6.58
DIFFERENTIAL	FEB. 10	0.12

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	FEB. 10	6.70
INTERBANK STERLING (LONDON), COVERED	FEB. 10	6.70
DIFFERENTIAL	FEB. 10	-0.00
U.S. COMMERCIAL PAPER	FEB. 10	6.52
CANADIAN FINANCE PAPER, COVERED	FEB. 10	6.87
DIFFERENTIAL	FEB. 10	-0.35
EURO-DOLLAR DEPOSIT	FEB. 10	6.70
INTERBANK DM (FRANKFURT), COVERED	FEB. 10	6.63
DIFFERENTIAL	FEB. 10	0.07
EURO-DOLLAR DEPOSIT	FEB. 10	6.70
SWISS INTERBANK, COVERED	FEB. 10	6.44
DIFFERENTIAL	FEB. 10	0.26

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 5	8.20
GERMANY	FEB. 5	5.77
JAPAN	JAN. 29	4.09
SWITZERLAND	FEB. 5	4.08
CANADA	JAN. 29	9.64
FRANCE	JAN. 29	9.99
NETHERLANDS (MONTHLY)	DEC.	6.30
UNITED KINGDOM	FEB. 5	9.20

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	FEB. 3	266.16
UNITED KINGDOM	FEB. 3	310.70
CANADA	FEB. 3	296.01
GERMANY	FEB. 3	176.26
SWITZERLAND	FEB. 3	162.13
NETHERLANDS	FEB. 3	205.86
FRANCE	FEB. 3	264.14
JAPAN	FEB. 3	506.67

FEDERAL RESERVE statistical release



H.10(512)

FEBRUARY 12, 1988

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 12, 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. 8	FEB. 9	FEB. 10	FEB. 11	FEB. 12
*AUSTRALIA	DOLLAR	71.12	70.98	71.16	71.35	70.66
AUSTRIA	SCHILLING	11.920	11.940	11.880	11.890	12.035
BELGIUM	FRANC	35.460	35.550	35.360	35.370	35.830
CANADA	DOLLAR	1.2659	1.2664	1.2695	1.2665	1.2625
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.4930	6.5120	6.4975	6.4875	6.5600
FINLAND	MARKKA	4.1230	4.1270	4.1150	4.1120	4.1550
FRANCE	FRANC	5.7210	5.7370	5.7110	5.7230	5.7850
GERMANY	D. MARK	1.6950	1.7005	1.6905	1.6915	1.7135
GREECE	DRACHMA	135.350	136.050	135.100	134.900	136.650
HONG KONG	DOLLAR	7.8025	7.8045	7.8015	7.7960	7.7990
INDIA	RUPEE	13.1100	13.1100	13.0600	13.0400	13.1100
*IRELAND	POUND	156.75	156.30	157.40	157.30	155.30
ITALY	LIRA	1247.50	1250.75	1247.00	1247.50	1262.00
JAPAN	YEN	128.60	129.18	129.02	129.14	131.15
MALAYSIA	RINGGIT	2.5770	2.5790	2.5805	2.5760	2.5880
NETHERLANDS	GUILDER	1.9040	1.9095	1.8990	1.9000	1.9240
*NEW ZEALAND	DOLLAR	66.250	65.470	66.130	66.300	65.750
NORWAY	KRONE	6.4250	6.4375	6.4100	6.4495	6.4900
PORTUGAL	ESCUDO	138.600	139.000	138.250	138.800	140.350
SINGAPORE	DOLLAR	2.0195	2.0215	2.0190	2.0160	2.0240
*SOUTH AFRICA	RAND	49.50	49.40	49.05	49.00	48.00
SOUTH KOREA	WON	783.50	783.60	781.90	780.10	778.40
SPAIN	PESETA	113.600	114.270	114.850	114.350	115.650
SRI LANKA	RUPEE	30.857	30.857	30.855	30.855	30.855
SWEDEN	KRONA	6.0700	6.0735	6.0500	6.0475	6.1000
SWITZERLAND	FRANC	1.3865	1.3932	1.3863	1.3875	1.4070
TAIWAN	DOLLAR	28.670	28.670	28.670	28.660	28.660
THAILAND	BAHT	25.330	25.330	25.330	25.320	25.330
*UNITED KINGDOM	POUND	175.40	174.62	176.08	175.85	173.95
MEMO:						
*UNITED STATES	DOLLAR	90.98	91.26	90.88	90.93	91.94

*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