

H.13

(516/517)

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# Selected Interest & Exchange Rates

## Weekly Series of Charts

**February 22, 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:

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

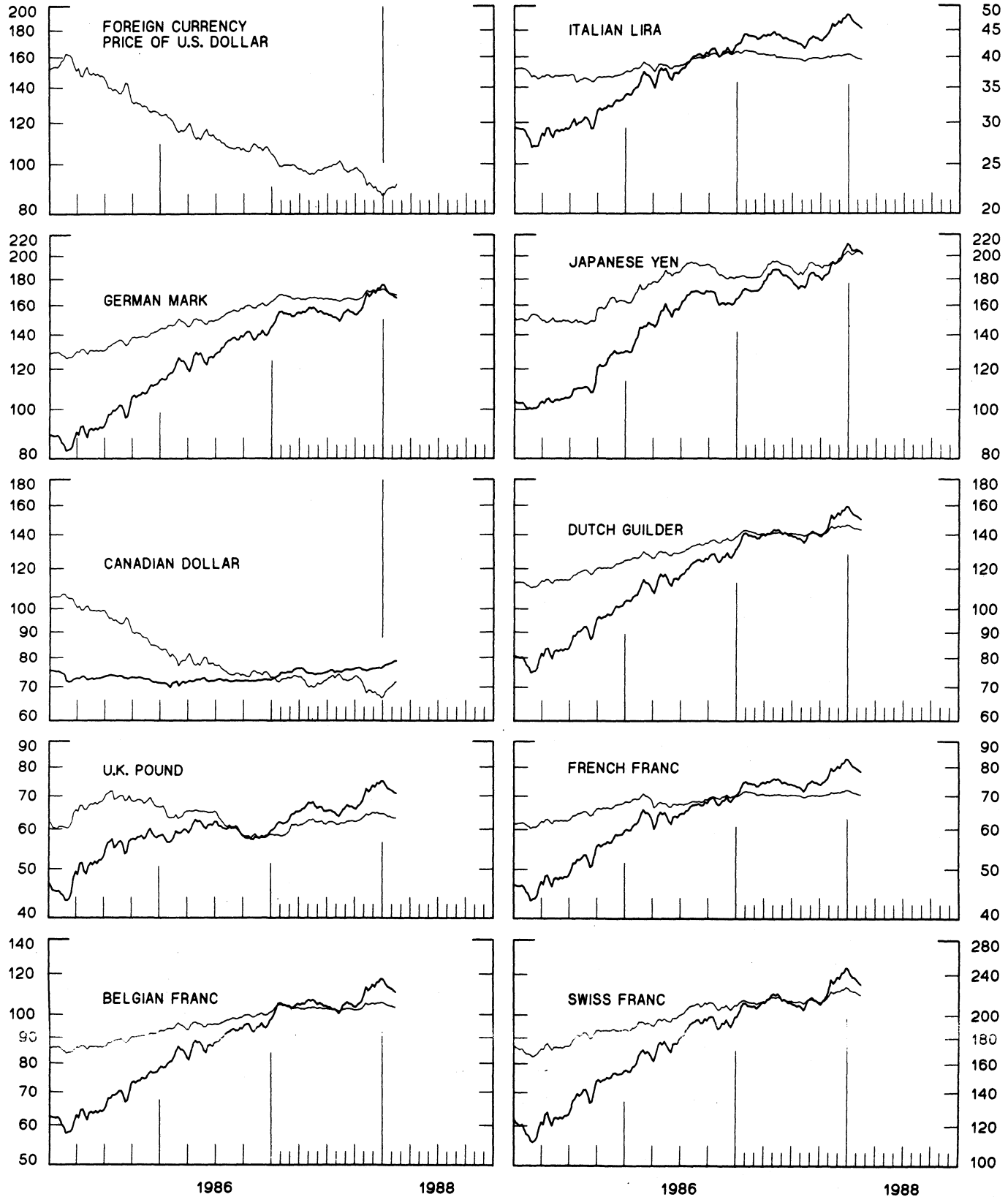


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

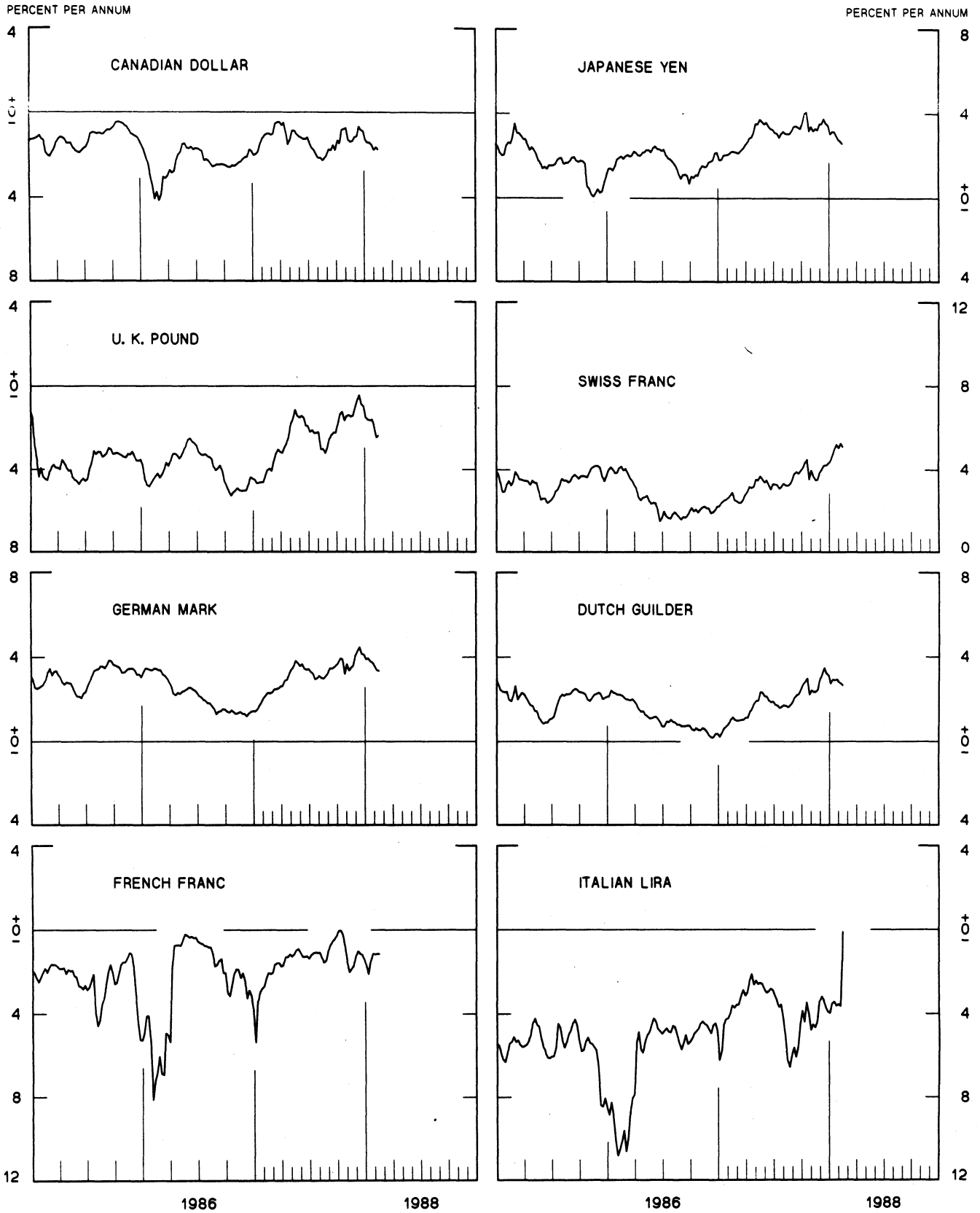


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

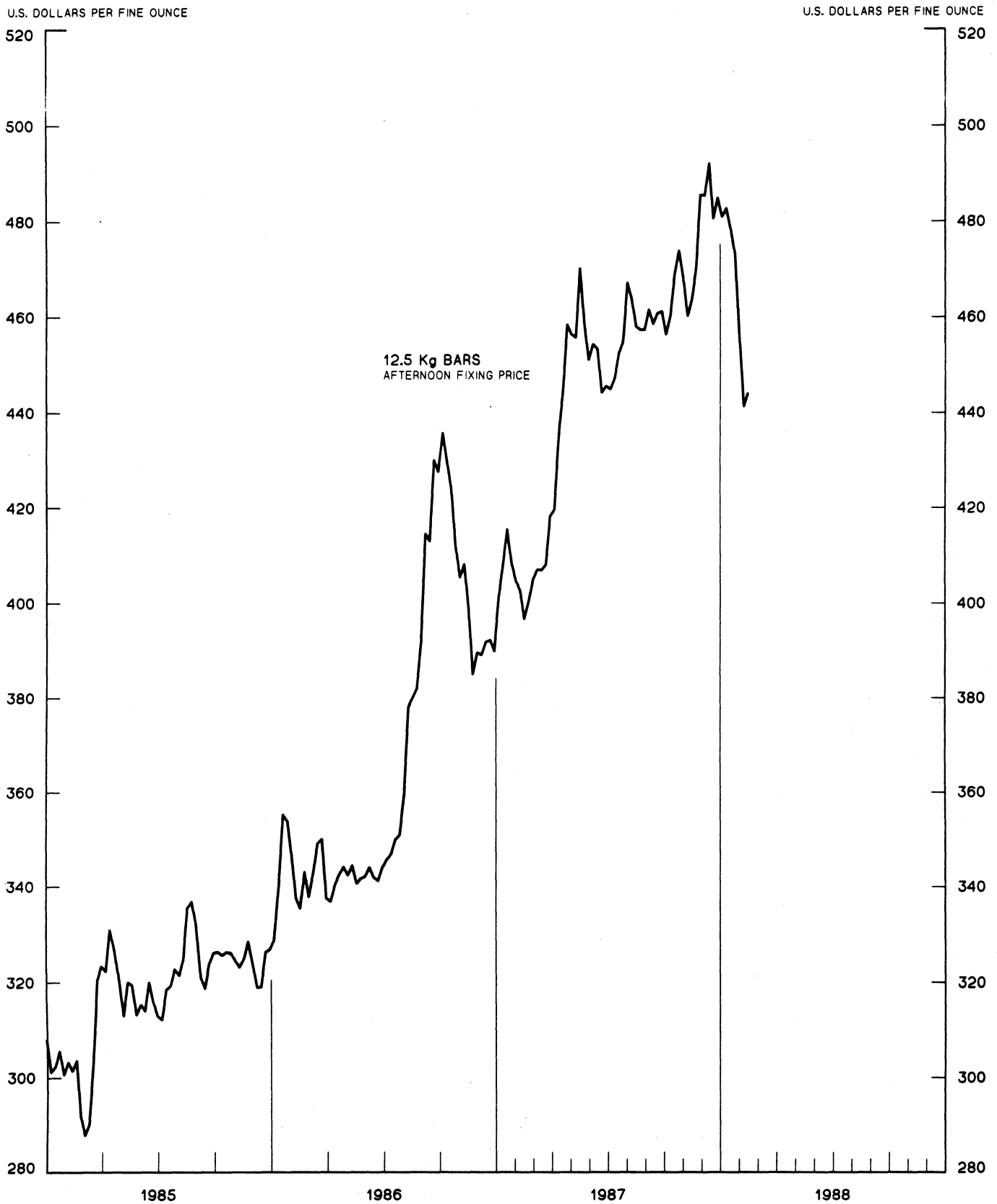


CHART 4  
CALL MONEY RATES  
WEEKLY SERIES

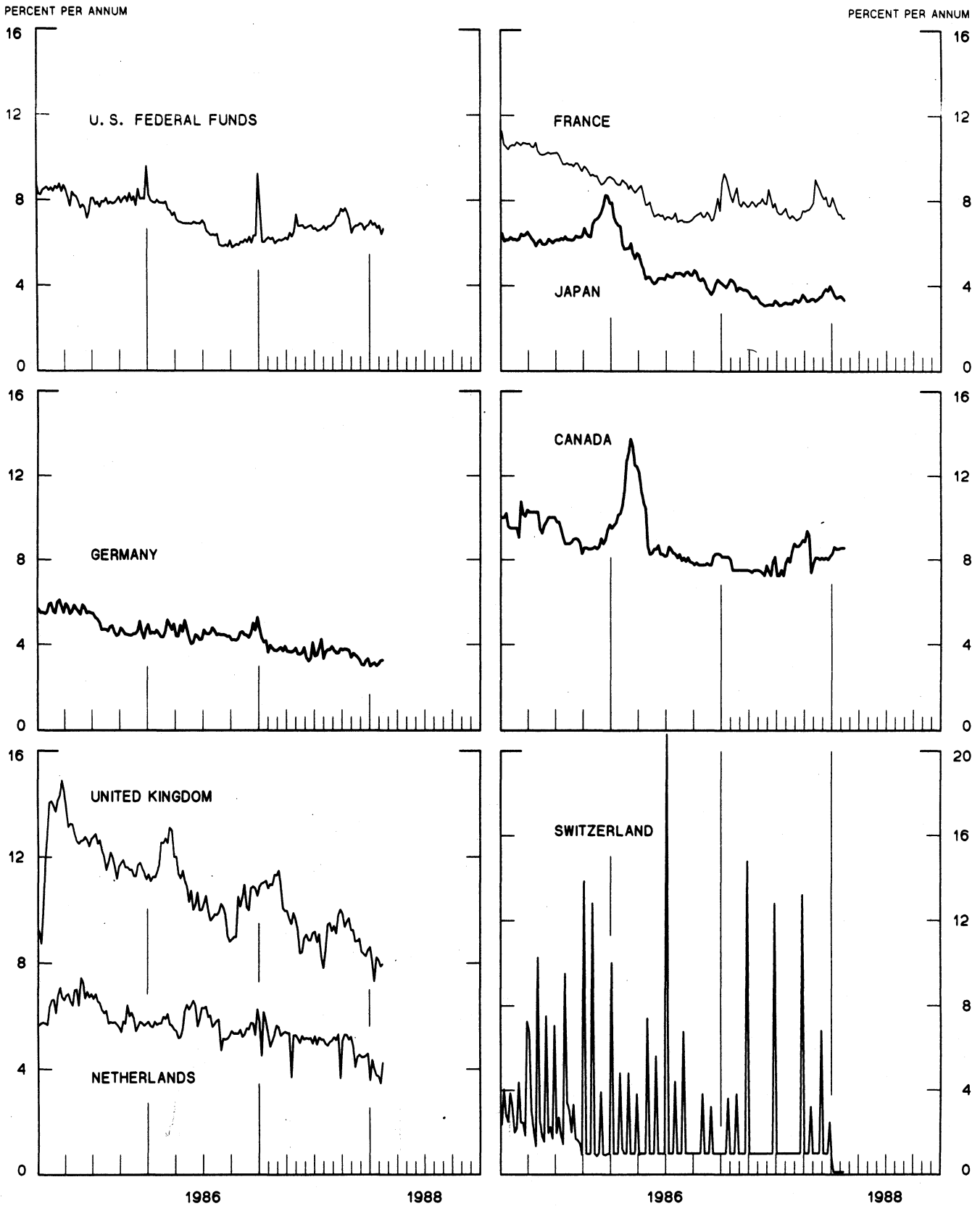


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

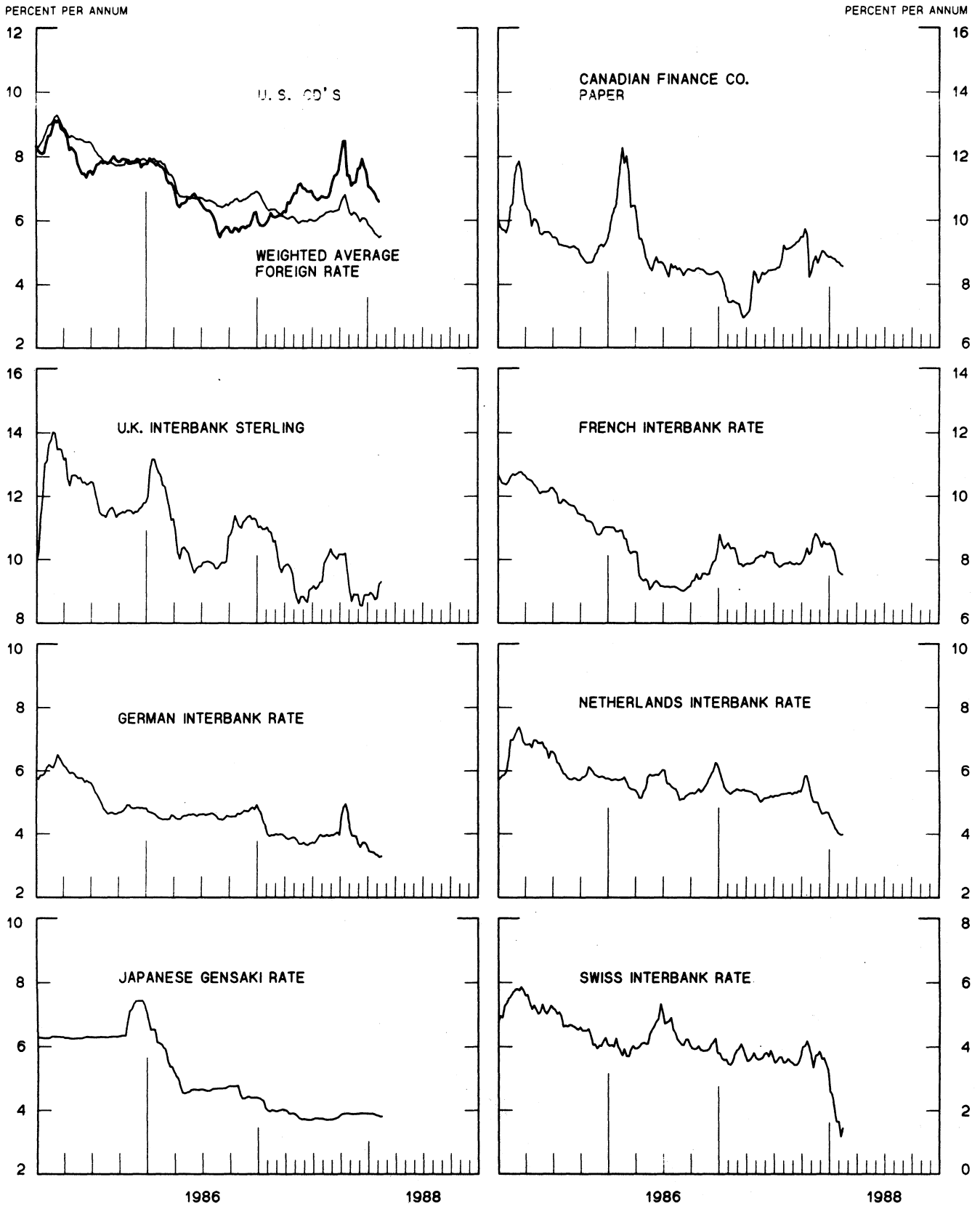


CHART 6  
EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

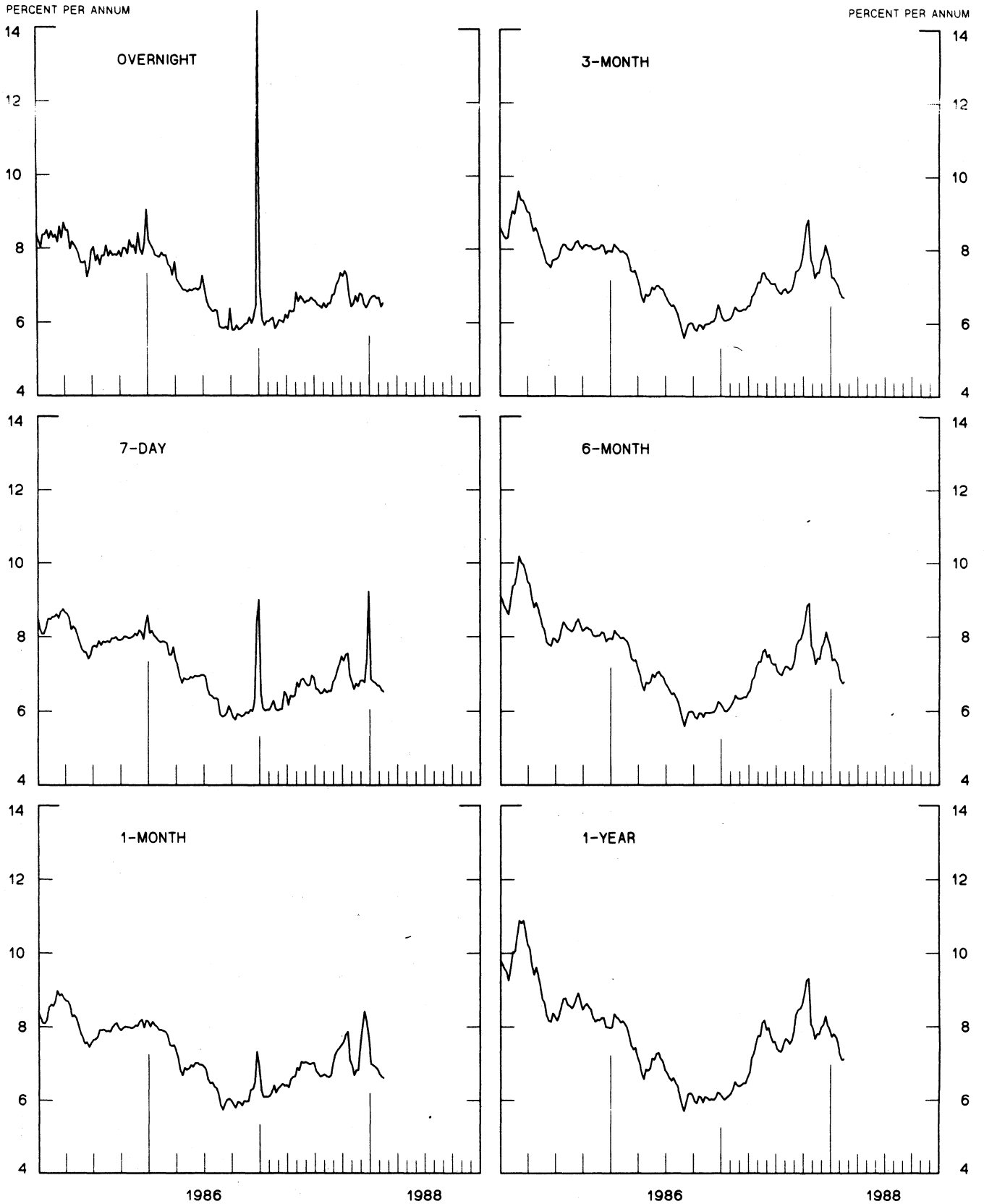
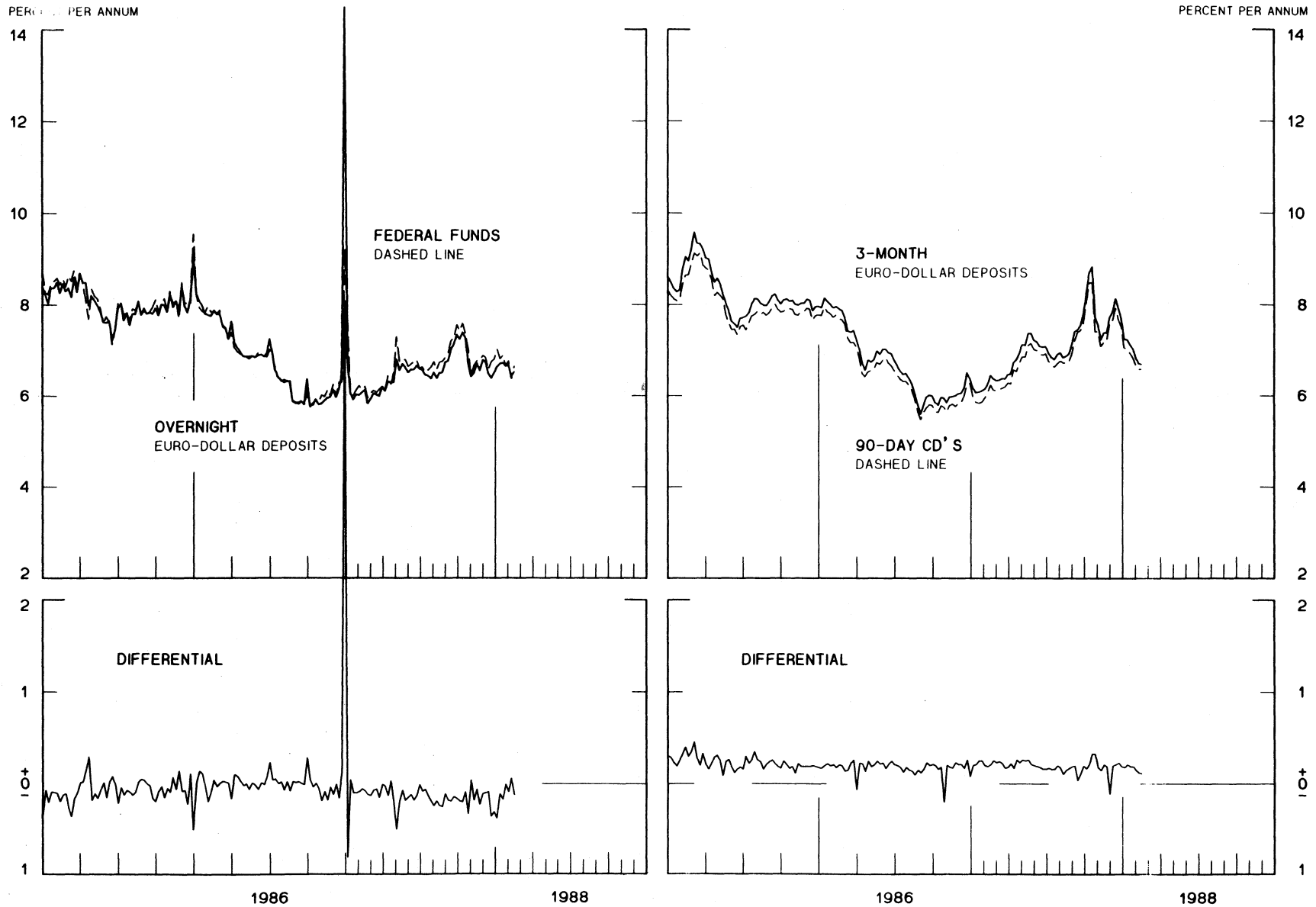




CHART 7

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

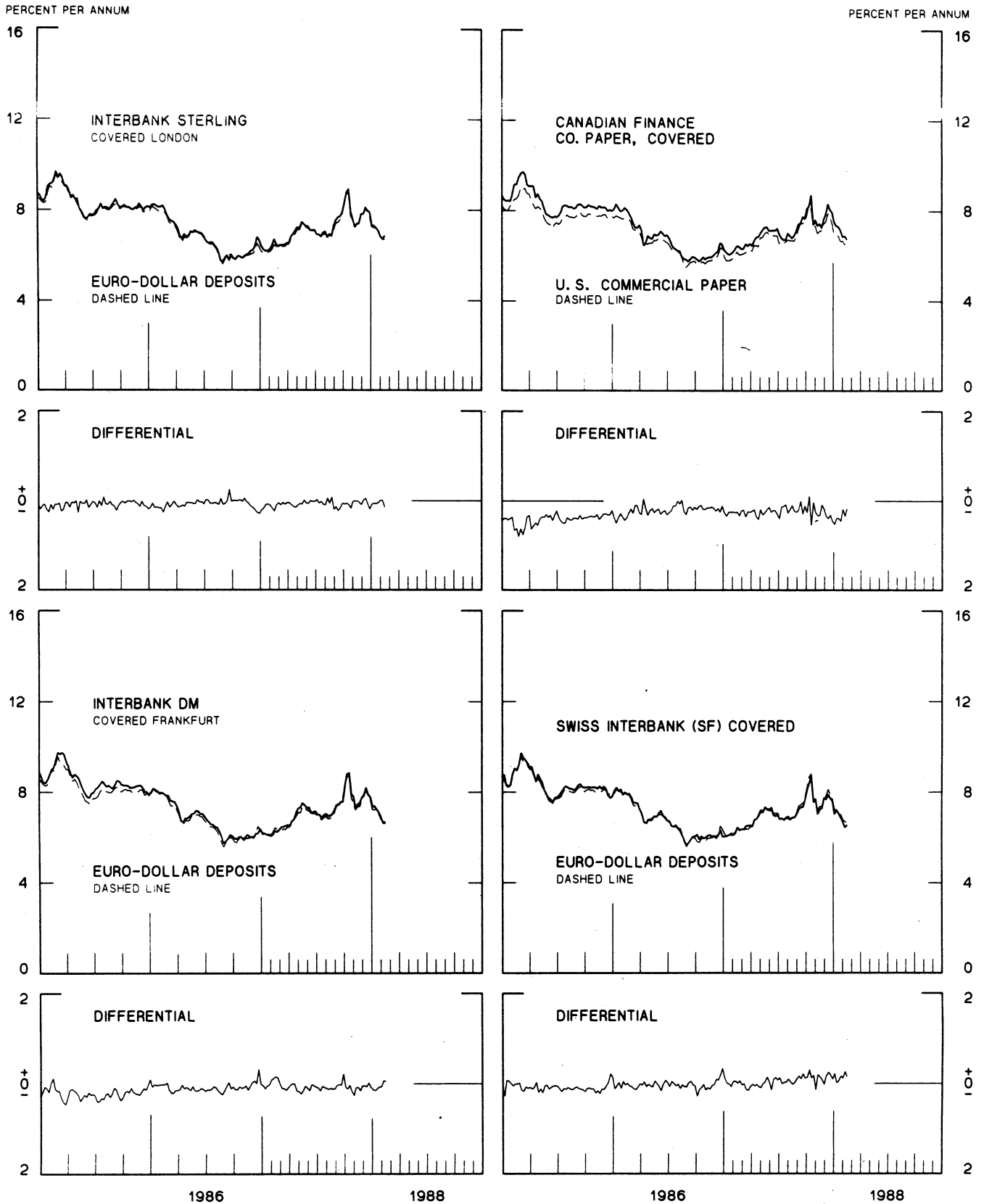
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.  
AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

# 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

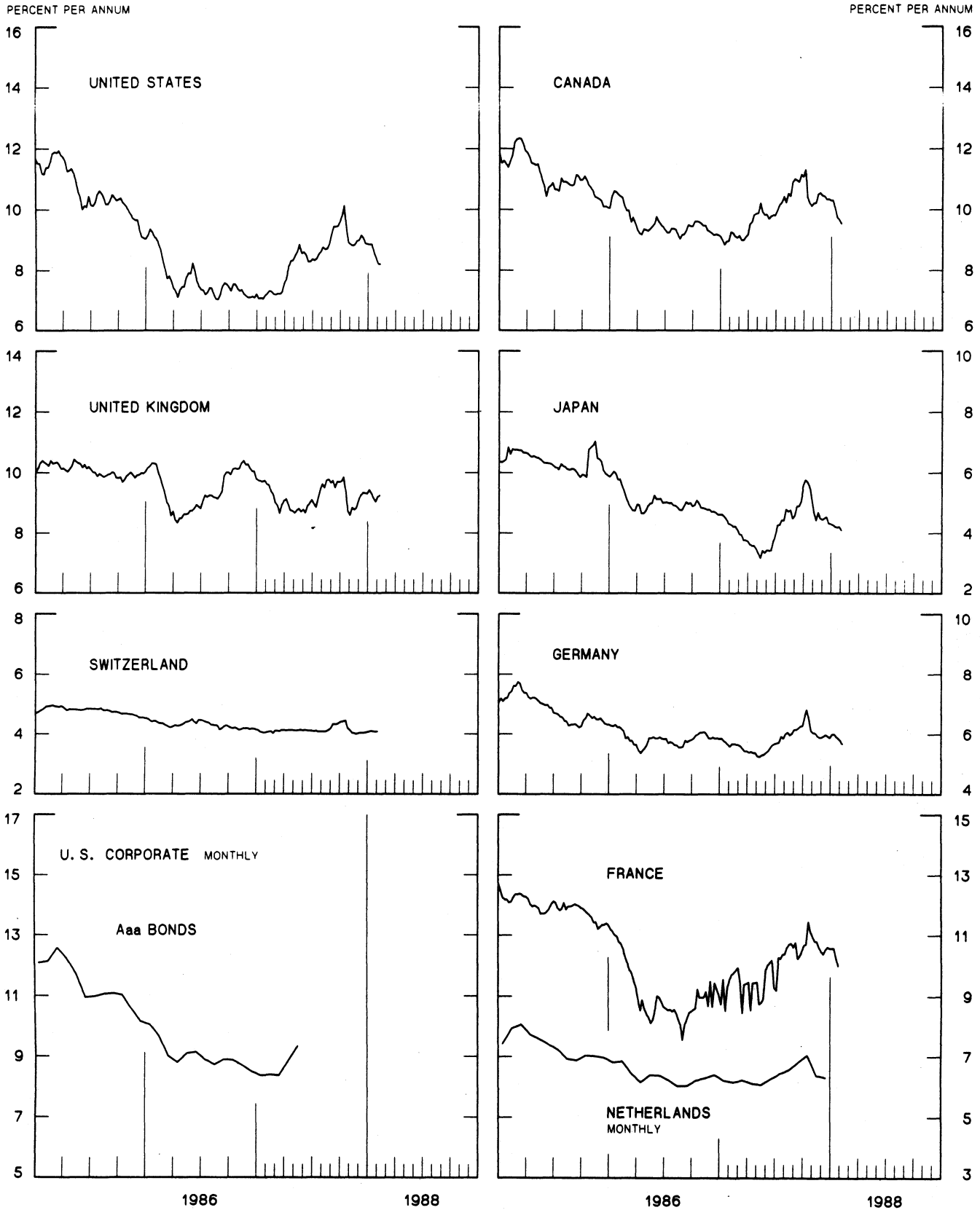
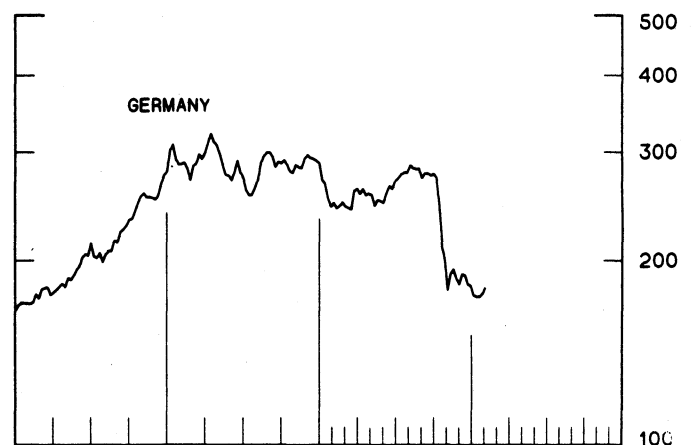
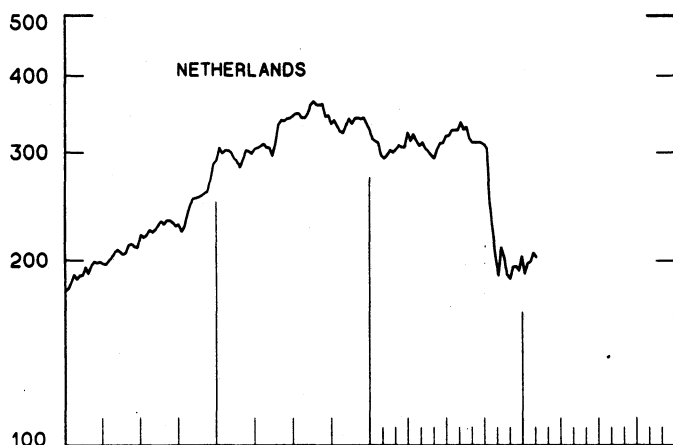
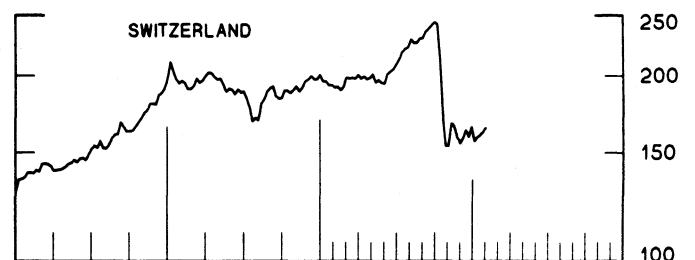
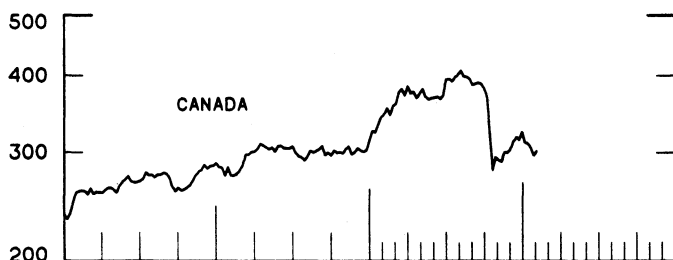
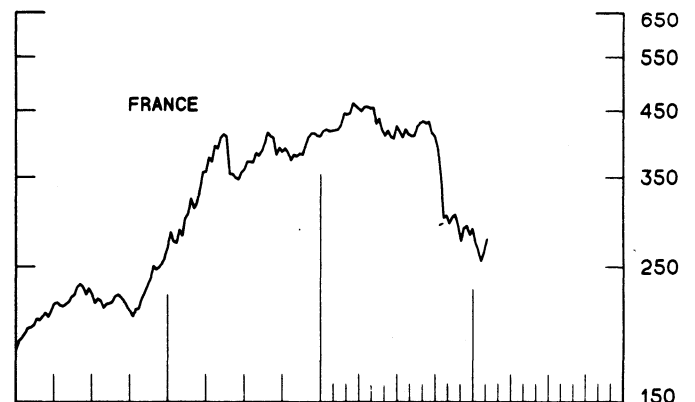
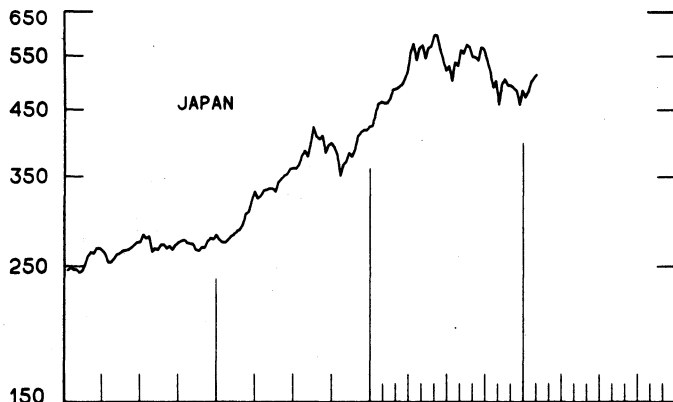
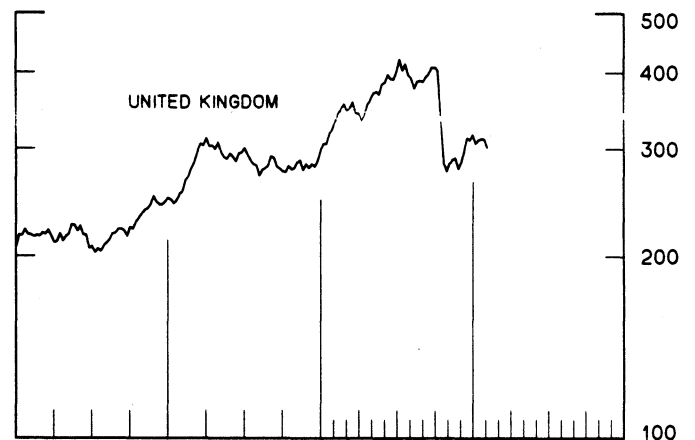
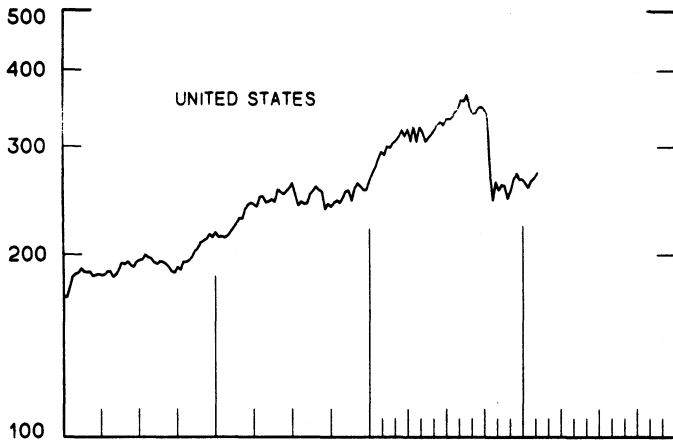


CHART 10  
INDUSTRIAL STOCK INDICES  
WEEKLY SERIES

RATIO SCALE  
1969=100

RATIO SCALE  
1969=100



1986

1988

1986

1988

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. 17	58.66
JAPANESE YEN	FEB. 17	0.76801
DUTCH GUILDER	FEB. 17	52.23
U. K. POUND	FEB. 17	174.84
CANADIAN DOLLAR	FEB. 17	79.01
FRENCH FRANC	FEB. 17	17.36
SWISS FRANC	FEB. 17	71.44
BELGIAN FRANC	FEB. 17	2.80472
ITALIAN LIRA	FEB. 17	0.07961
SWEDISH KRONA	FEB. 17	16.45

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	FEB. 17	165.01
JAPANESE YEN	FEB. 17	201.09
DUTCH GUILDER	FEB. 17	149.94
U. K. POUND	FEB. 17	70.72
CANADIAN DOLLAR	FEB. 17	78.75
FRENCH FRANC	FEB. 17	78.22
SWISS FRANC	FEB. 17	229.83
BELGIAN FRANC	FEB. 17	110.52
ITALIAN LIRA	FEB. 17	45.22

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

U. S. DOLLAR	FEB. 17	91.53
GERMAN MARK	FEB. 17	167.49
JAPANESE YEN	FEB. 17	202.24
DUTCH GUILDER	FEB. 17	143.14
U. K. POUND	FEB. 17	63.17
CANADIAN DOLLAR	FEB. 17	71.71
FRENCH FRANC	FEB. 17	70.37
SWISS FRANC	FEB. 17	219.13
BELGIAN FRANC	FEB. 17	103.24
ITALIAN LIRA	FEB. 17	39.49
SWEDISH KRONA	FEB. 17	67.06

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

CANADIAN DOLLAR	FEB. 17	-1.76
U. K. POUND	FEB. 17	-2.39
GERMAN MARK	FEB. 17	3.32
FRENCH FRANC	FEB. 17	-1.17
SWISS FRANC	FEB. 17	5.07
DUTCH GUILDER	FEB. 17	2.63
JAPANESE YEN	FEB. 17	2.57
ITALIAN LIRA	FEB. 17	-0.12

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING</b>		
U.S. DOLLARS PER FINE OUNCE	FEB. 17	444.06
<b>CHART 4. CALL MONEY RATES</b>		
U.S. FEDERAL FUNDS	FEB. 17	6.65
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 17	6.53
U.K.	FEB. 17	7.95
CANADA	FEB. 17	8.55
GERMANY	FEB. 17	3.29
JAPAN	FEB. 17	3.33
FRANCE	FEB. 17	7.21
NETHERLANDS	FEB. 17	4.24
SWITZERLAND	FEB. 17	0.13
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 17	6.58
GERMAN INTERBANK LOAN	FEB. 17	3.28
JAPANESE GENSAKI RATE	FEB. 17	3.81
CANADIAN FINANCE PAPER	FEB. 17	8.54
INTERBANK STERLING	FEB. 17	9.29
SWISS INTERBANK LOAN	FEB. 17	1.45
FRENCH INTERBANK RATE	FEB. 17	7.51
NETHERLANDS INTERBANK RATE	FEB. 17	3.98
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	FEB. 17	5.51
<b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>		
OVERNIGHT	FEB. 17	6.53
7-DAY	FEB. 17	6.52
1-MONTH	FEB. 17	6.60
3-MONTH	FEB. 17	6.69
6-MONTH	FEB. 17	6.79
1-YEAR	FEB. 17	7.11
<b>CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES</b>		
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 17	6.53
U.S. FEDERAL FUNDS	FEB. 17	6.65
DIFFERENTIAL	FEB. 17	-0.12
3-MONTH EURO-DOLLAR DEPOSIT RATE	FEB. 17	6.69
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 17	6.58
DIFFERENTIAL	FEB. 17	0.11

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS</b>		
EURO-DOLLAR DEPOSIT	FEB. 17	6.69
INTERBANK STERLING (LONDON), COVERED	FEB. 17	6.84
DIFFERENTIAL	FEB. 17	-0.15
U.S. COMMERCIAL PAPER	FEB. 17	6.57
CANADIAN FINANCE PAPER, COVERED	FEB. 17	6.74
DIFFERENTIAL	FEB. 17	-0.17
EURO-DOLLAR DEPOSIT	FEB. 17	6.69
INTERBANK DM (FRANKFURT), COVERED	FEB. 17	6.63
DIFFERENTIAL	FEB. 17	0.06
EURO-DOLLAR DEPOSIT	FEB. 17	6.69
SWISS INTERBANK, COVERED	FEB. 17	6.54
DIFFERENTIAL	FEB. 17	0.15
<b>CHART 9. LONG TERM GOVERNMENT BOND YIELDS</b>		
UNITED STATES	FEB. 12	8.18
GERMANY	FEB. 12	5.67
JAPAN	JAN. 29	4.09
SWITZERLAND	FEB. 5	4.08
CANADA	FEB. 5	9.52
FRANCE	JAN. 29	9.99
NETHERLANDS (MONTHLY)	DEC.	6.30
UNITED KINGDOM	FEB. 12	9.24
<b>U.S. CORPORATE</b>		
AAA BONDS	MAY	9.33
<b>CHART 10. STOCK INDICES</b>		
UNITED STATES	FEB. 10	271.75
UNITED KINGDOM	FEB. 10	300.85
CANADA	FEB. 10	301.04
GERMANY	FEB. 10	180.47
SWITZERLAND	FEB. 10	164.51
NETHERLANDS	FEB. 10	202.62
FRANCE	FEB. 10	277.32
JAPAN	FEB. 10	512.79

# FEDERAL RESERVE statistical release



H.10(512)

FEBRUARY 19, 1988

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 19, 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. 15	FEB. 16	FEB. 17	FEB. 18	FEB. 19	
*AUSTRALIA	DOLLAR		71.40	71.45	71.53	71.85	
AUSTRIA	SCHILLING		12.010	11.970	11.964	11.985	
BELGIUM	FRANC		35.740	35.680	35.780	35.740	
CANADA	DOLLAR		1.2682	1.2656	1.2684	1.2708	
CHINA, P. R.	YUAN		3.7314	3.7314	3.7314	3.7314	
DENMARK	KRONE		6.5370	6.5250	6.5425	6.5250	
FINLAND	MARKKA	H	4.1450	4.1380	4.1425	4.1425	
FRANCE	FRANC		5.7710	5.7640	5.7800	5.7780	
GERMANY	D. MARK		1.7081	1.7063	1.7105	1.7075	
GREECE	DRACHMA	O	136.600	136.600	136.200	136.300	
HONG KONG	DOLLAR		7.7930	7.7910	7.7920	7.7910	
INDIA	RUPEE		13.0900	13.0800	13.0700	13.0700	
*IRELAND	POUND	L	155.80	156.15	155.50	156.00	
ITALY	LIRA		1258.00	1257.00	1259.00	1258.00	
JAPAN	YEN		130.25	130.30	130.23	130.05	
MALAYSIA	RINGGIT	I	2.5920	2.5900	2.5890	2.5910	
NETHERLANDS	GUILDER		1.9183	1.9165	1.9210	1.9175	
*NEW ZEALAND	DOLLAR		66.800	66.930	66.350	66.180	
NORWAY	KRONE	D	6.4710	6.4450	6.4550	6.4425	
PORTUGAL	ESCUDO		139.800	139.750	139.450	139.550	
SINGAPORE	DOLLAR		2.0200	2.0190	2.0180	2.0180	
*SOUTH AFRICA	RAND	A	47.80	48.05	48.25	48.00	
SOUTH KOREA	WON		776.80	775.10	775.10	773.40	
SPAIN	PESETA		115.480	115.050	115.000	114.750	
SRI LANKA	RUPEE	Y	30.860	30.865	30.865	30.865	
SWEDEN	KRONA		6.0980	6.0700	6.0825	6.0750	
SWITZERLAND	FRANC		1.4020	1.4027	1.4067	1.3995	
TAIWAN	DOLLAR		28.660	28.660	28.660	28.660	
THAILAND	BAHT		25.380	25.380	NA	NA	
*UNITED KINGDOM	POUND		174.75	174.80	174.35	174.90	
MEMO:							
*UNITED STATES	DOLLAR		0.25	91.67	91.58	91.77	91.65

\*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