

H.13

(516/517)

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# Selected Interest & Exchange Rates

## Weekly Series of Charts

**March 7, 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 \$21.00 per year or \$.50 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, \$19.50 per year or \$.45 each. Elsewhere, \$26.00 per year or \$.60 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.

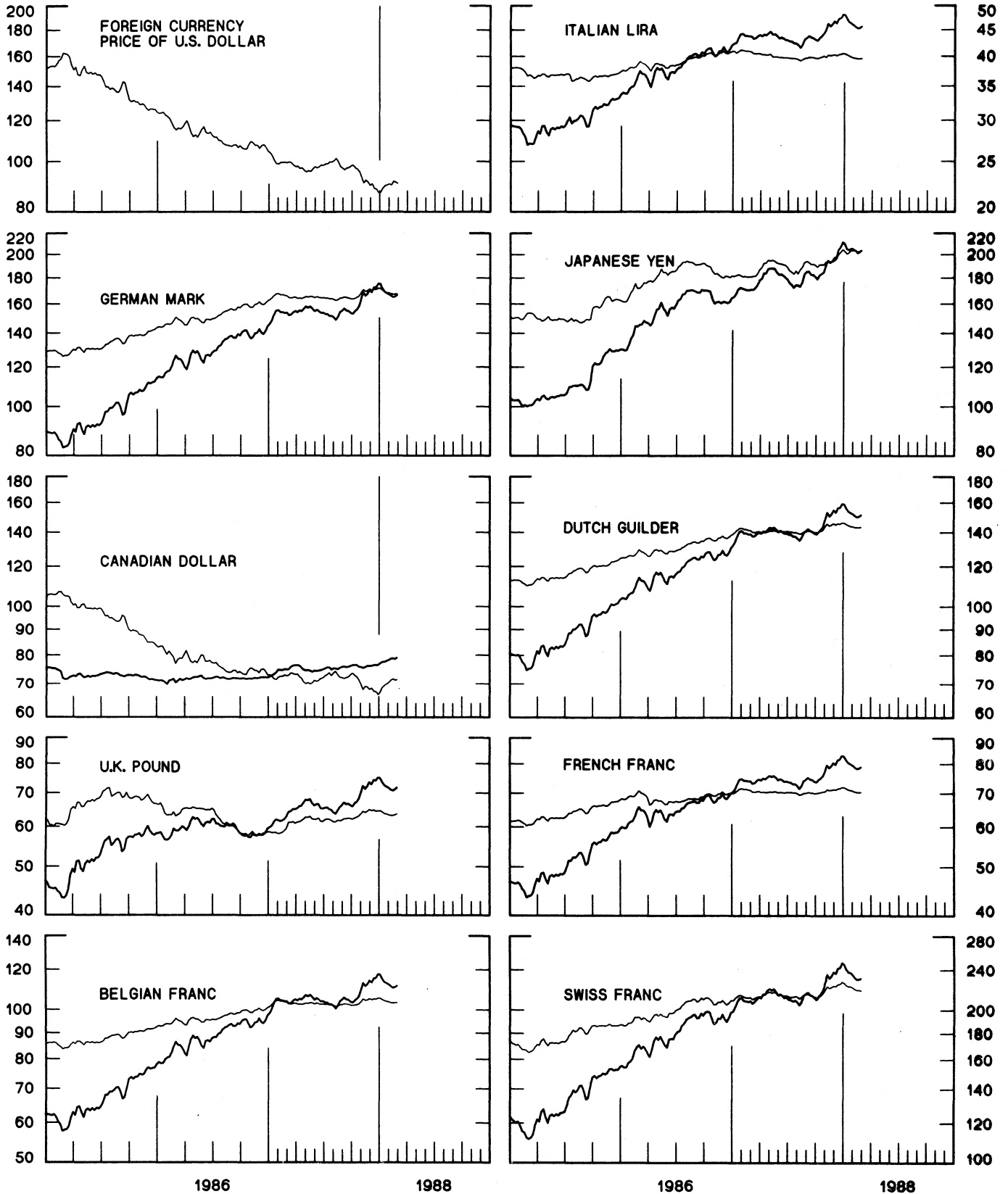
CHART 1

# 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



### 3-MONTH FORWARD EXCHANGE RATES

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

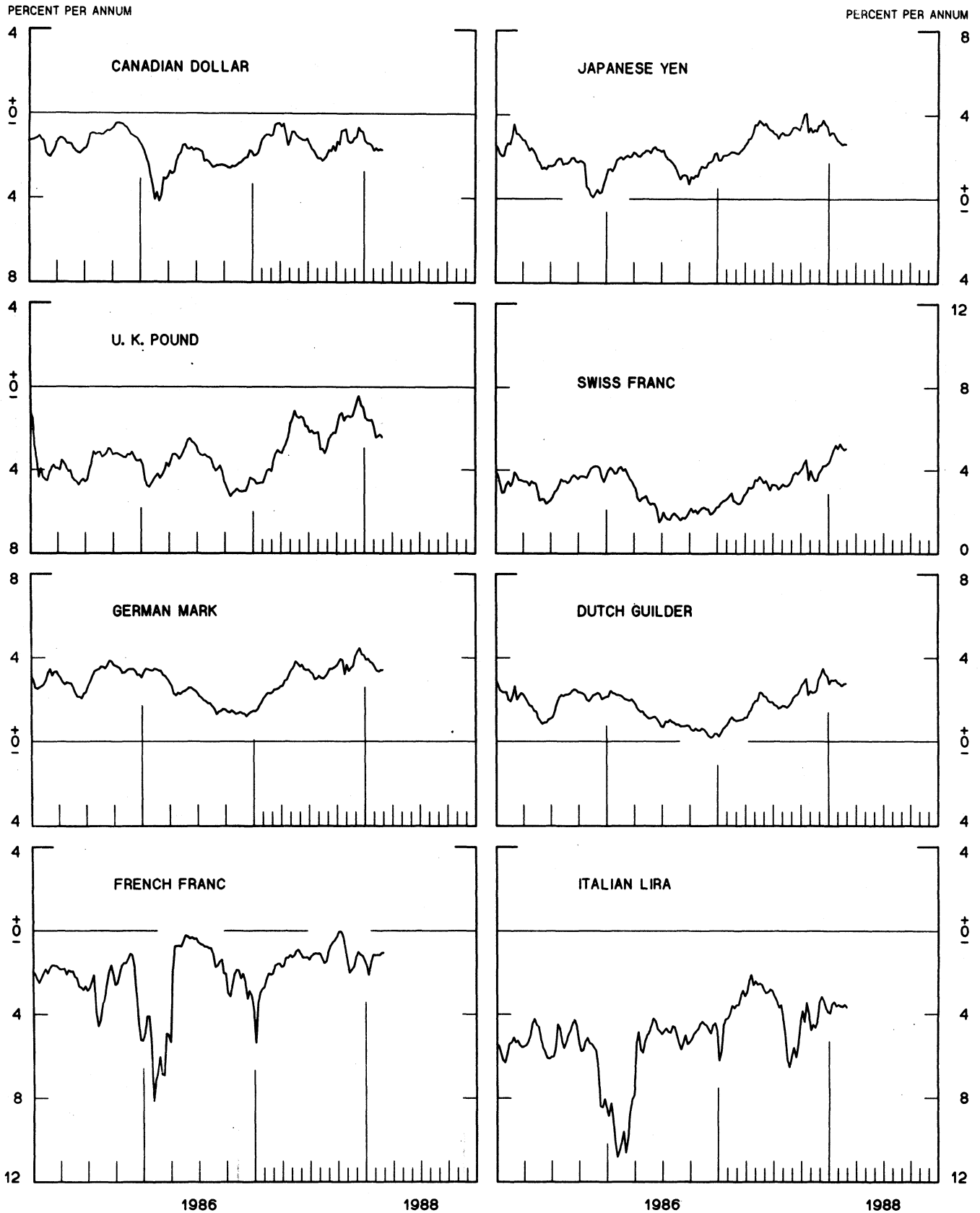




CHART 4  
CALL MONEY RATES  
WEEKLY SERIES

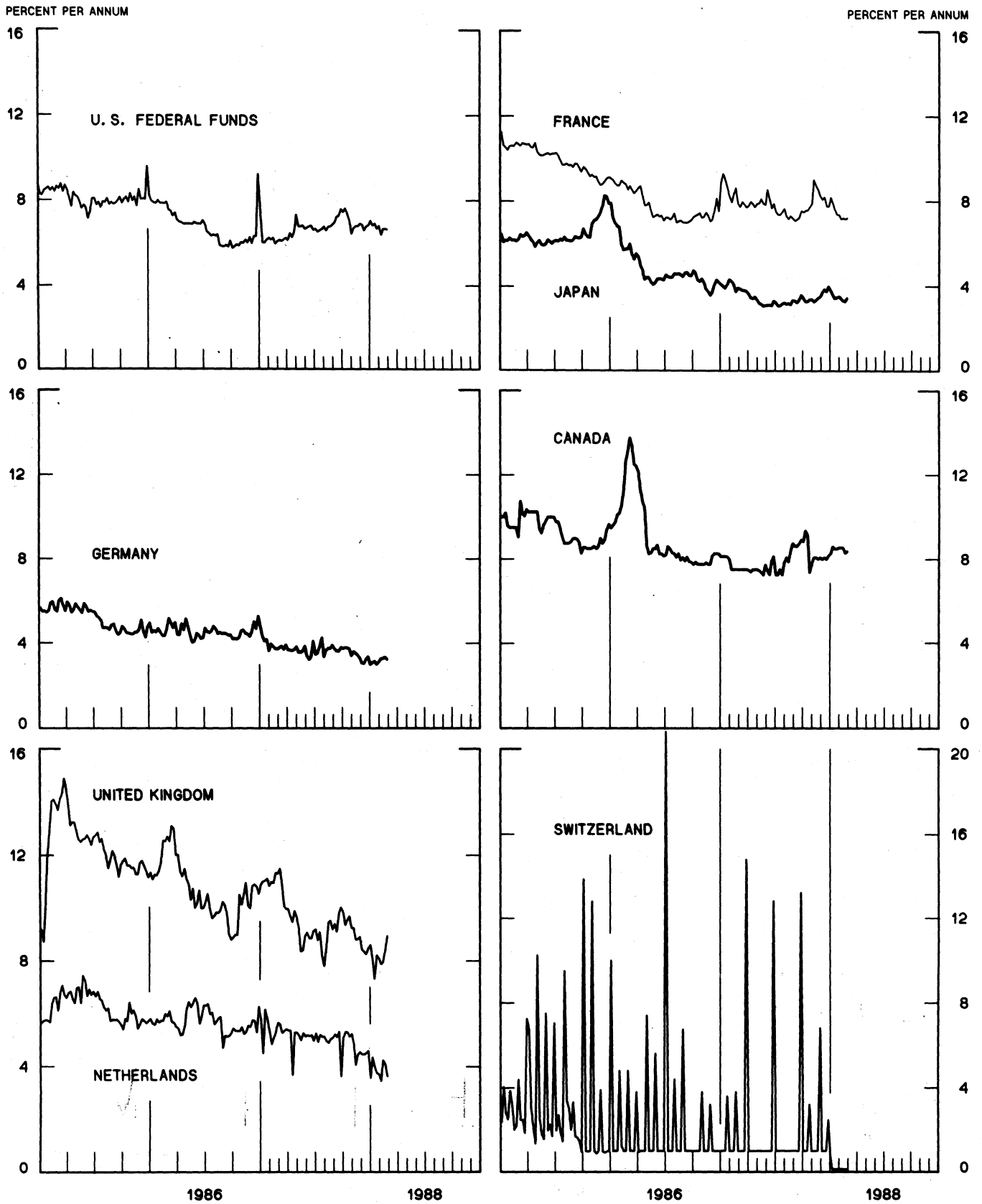


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

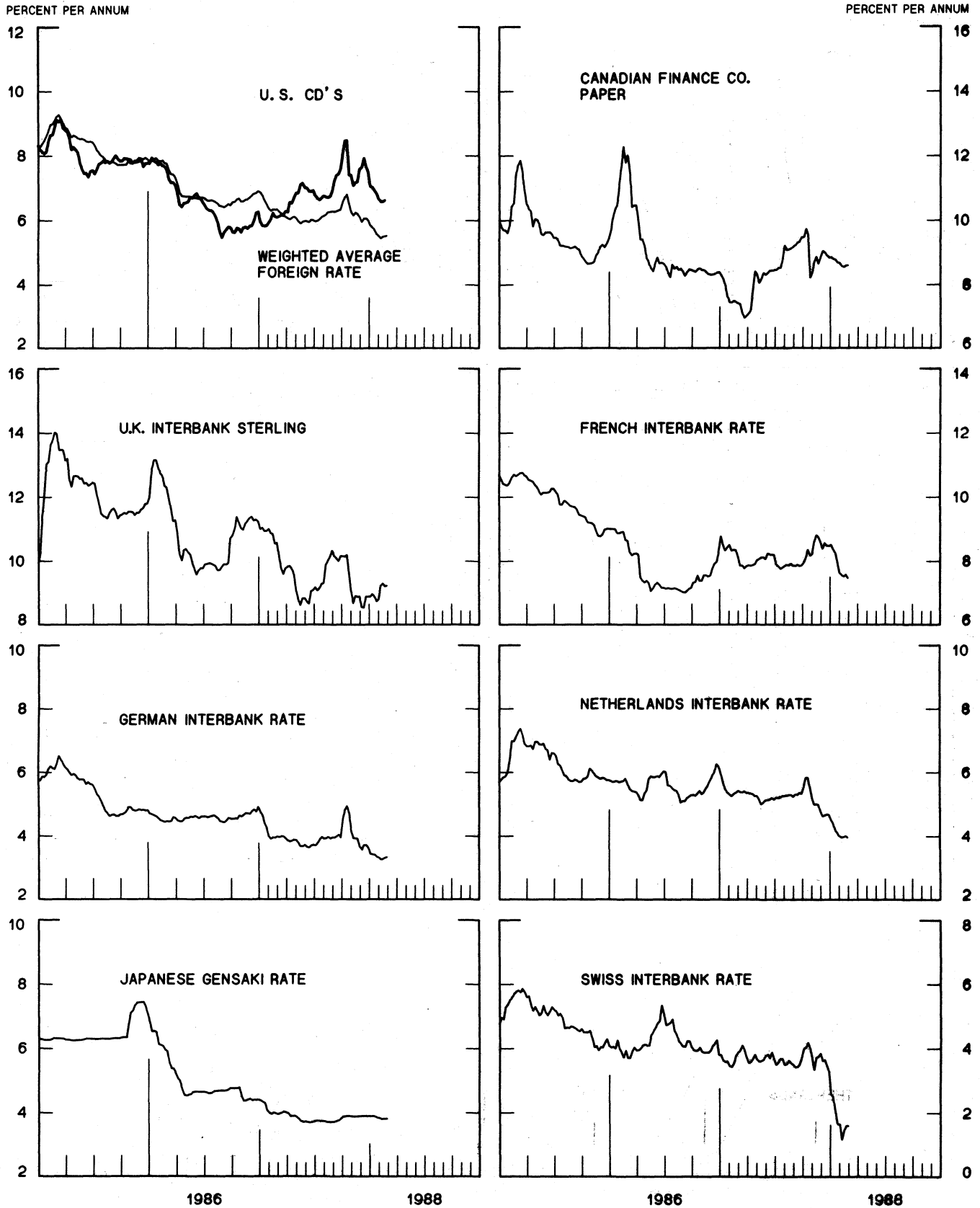


CHART 6

# EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

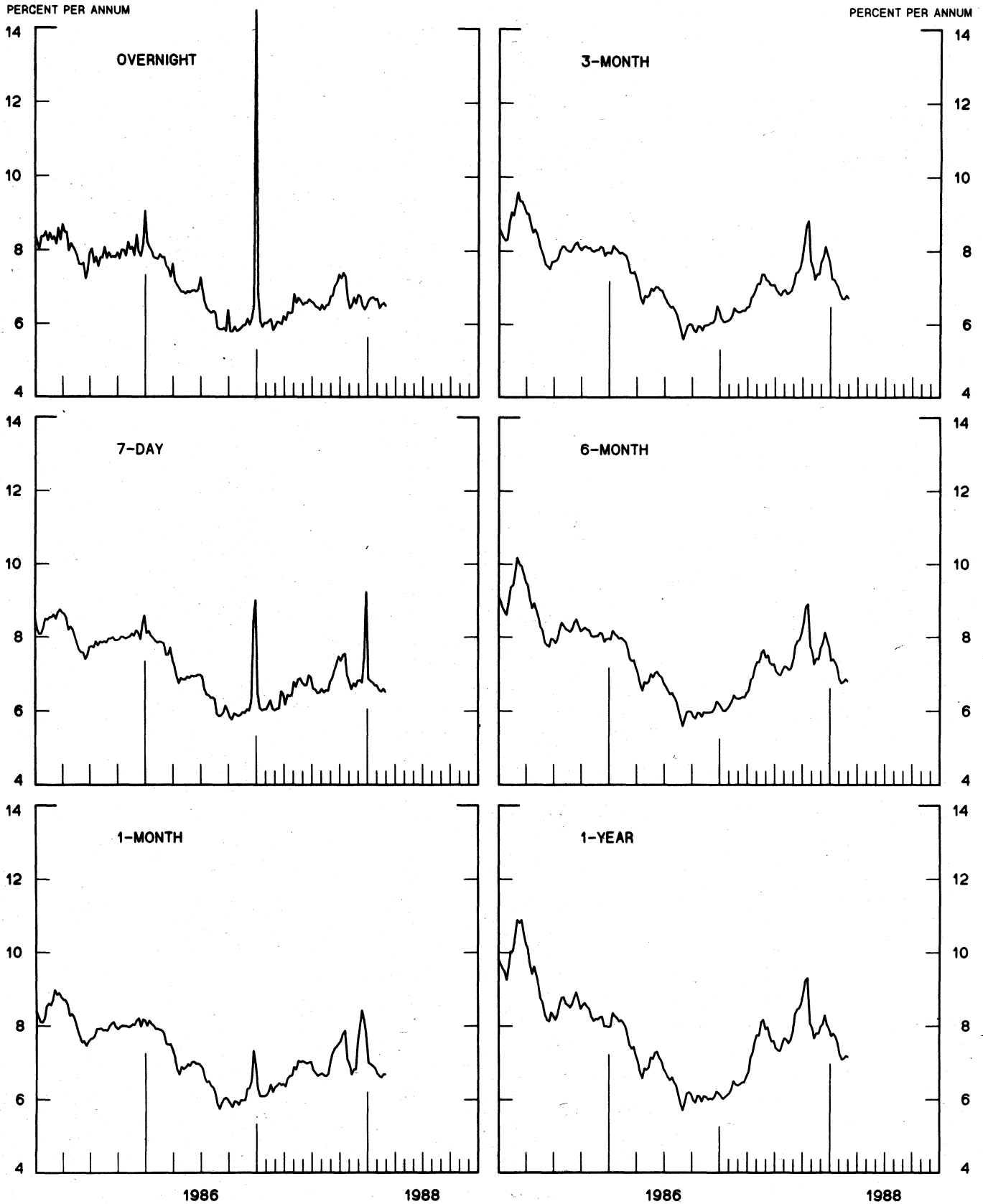
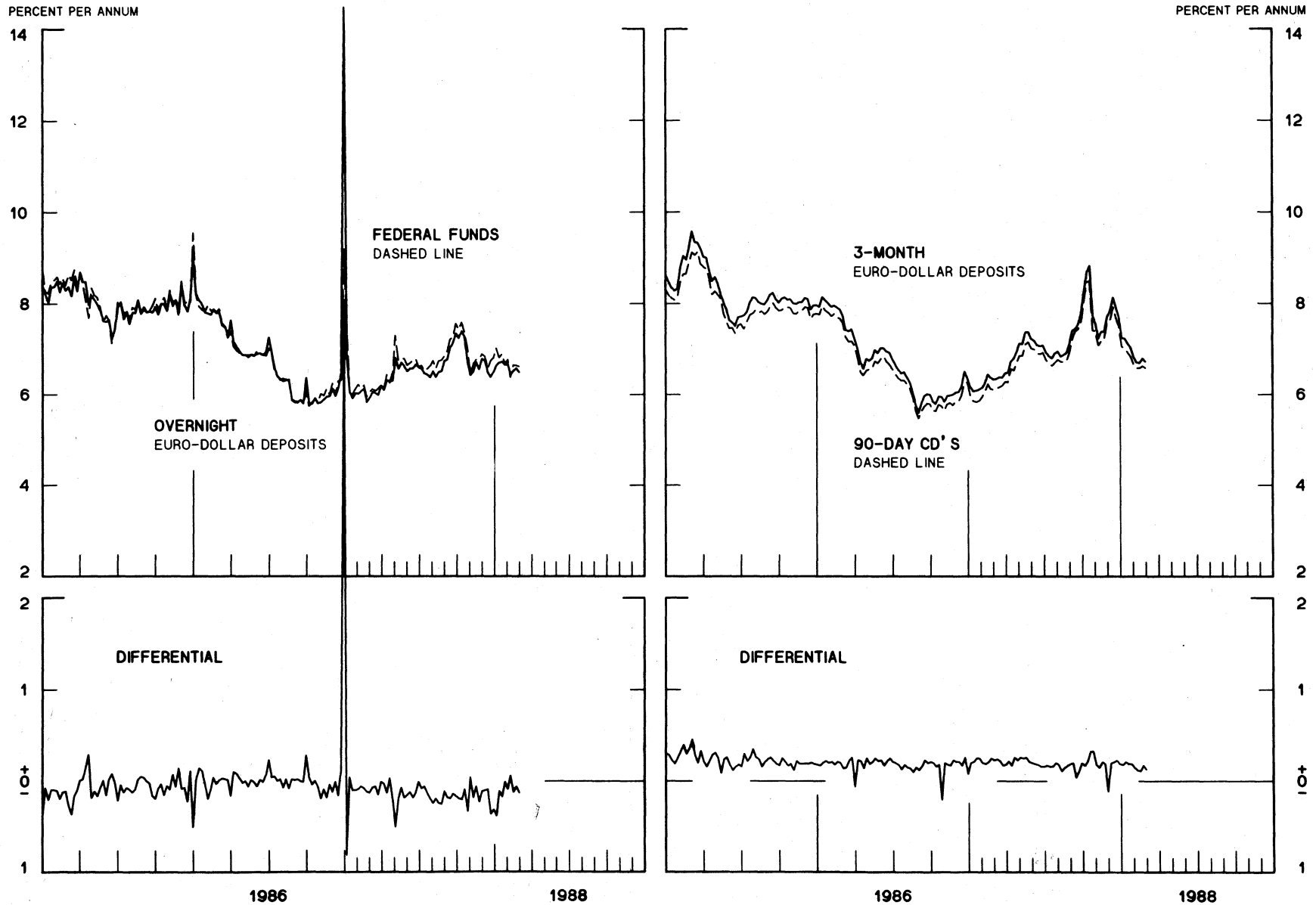




CHART 7

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

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

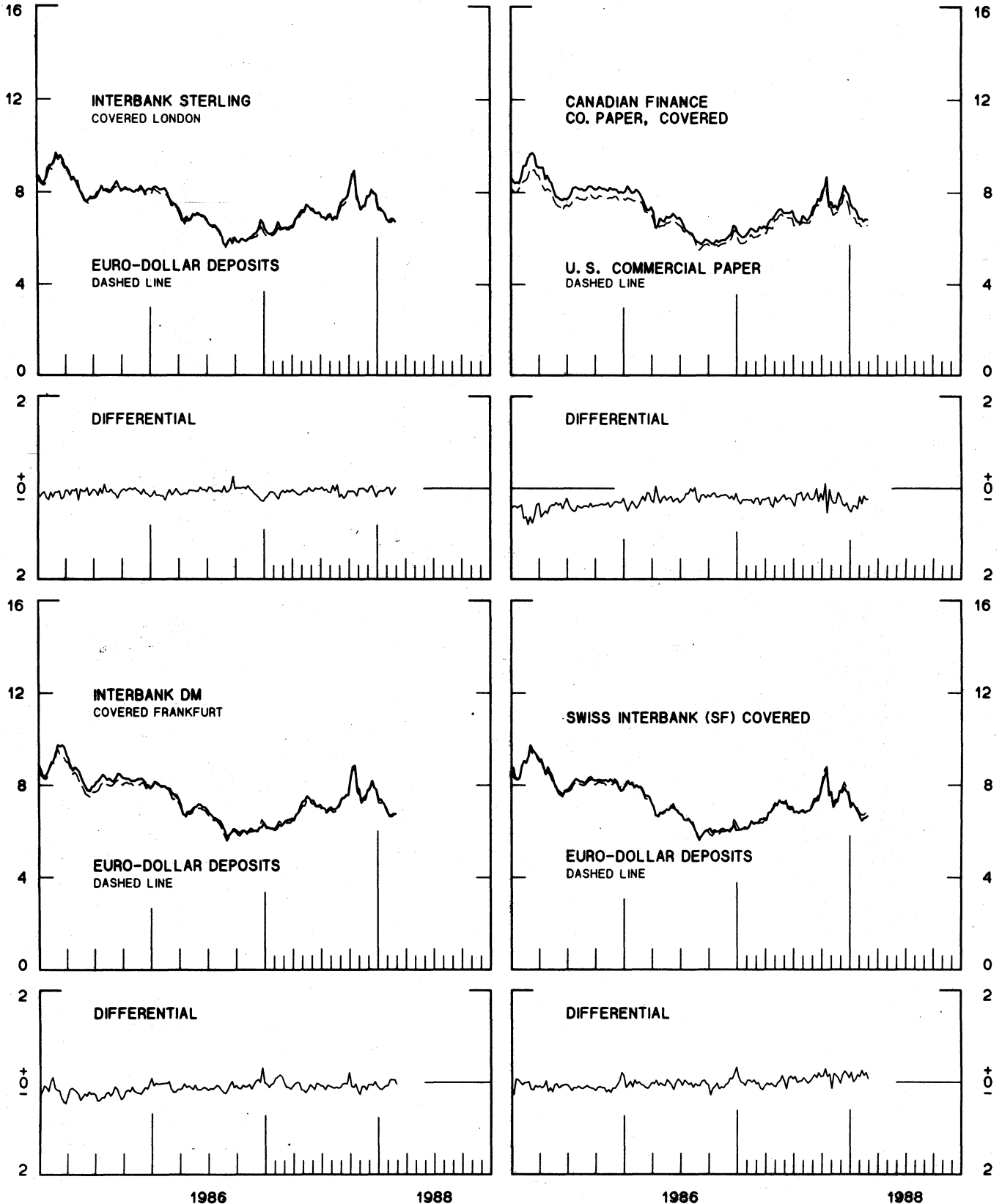


# INTEREST ARBITRAGE: 3-MONTH FUNDS

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS  
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

PERCENT PER ANNUM



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9  
**LONG-TERM GOVERNMENT BOND YIELDS**  
 WEEKLY SERIES

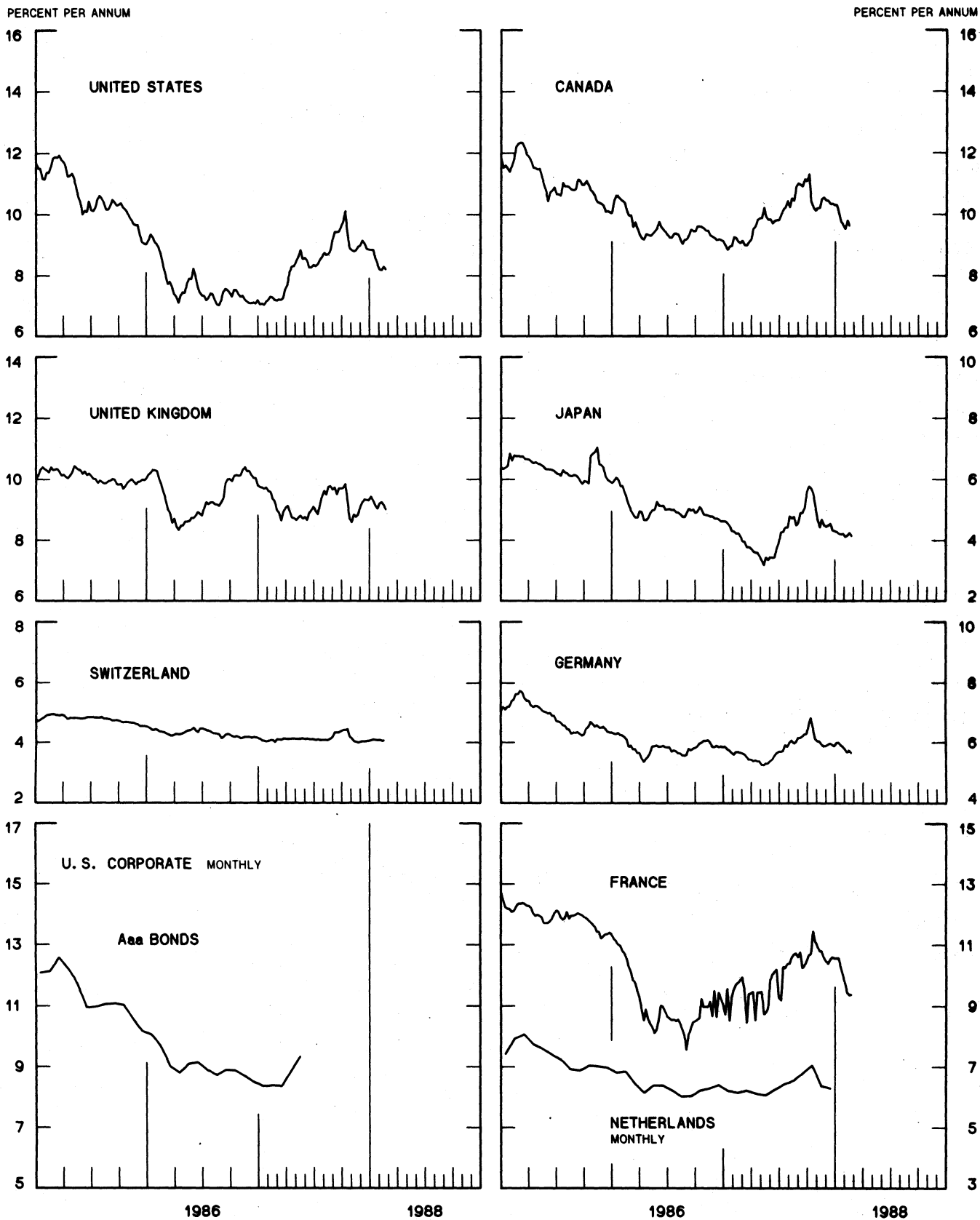
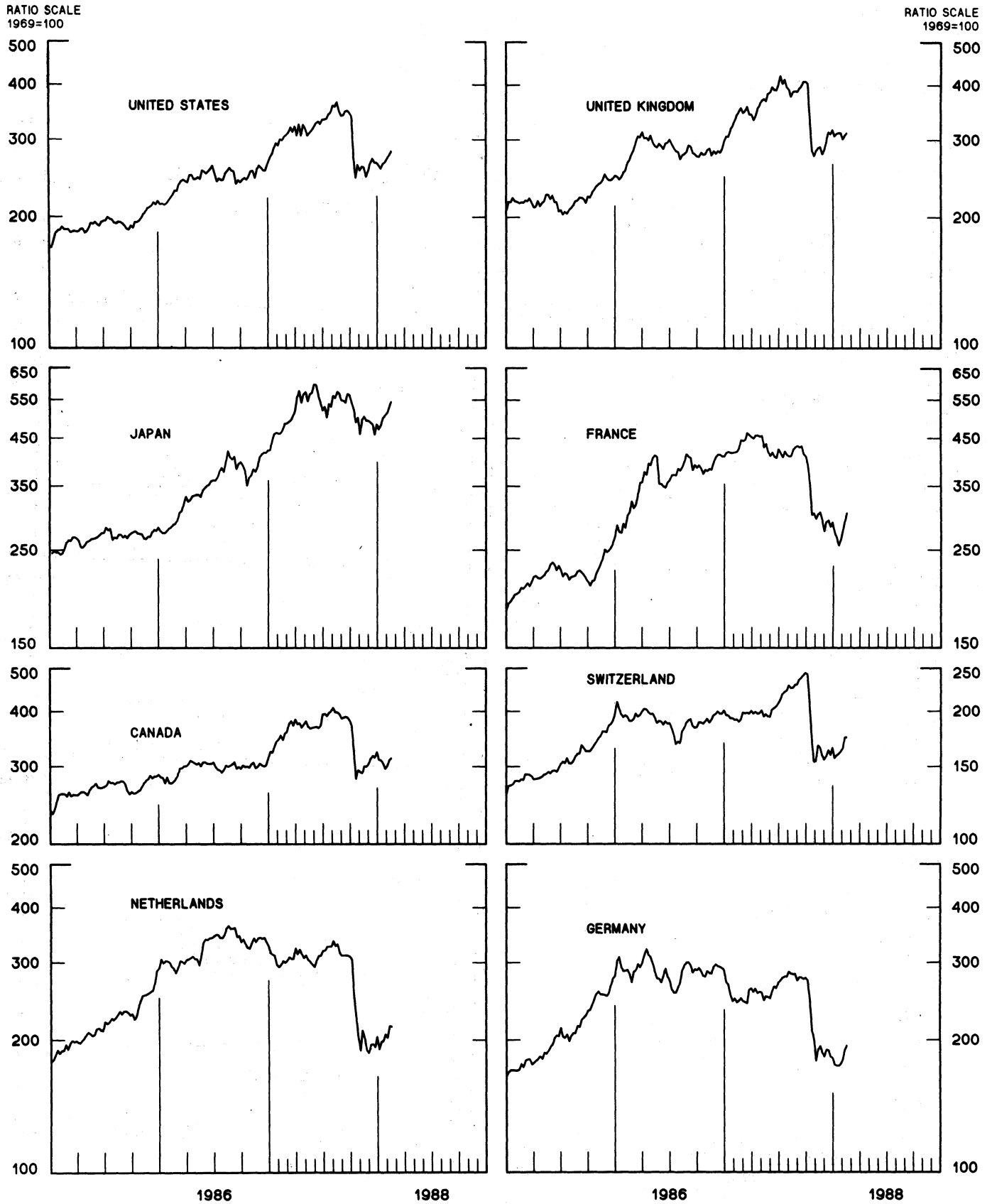


CHART 10  
**INDUSTRIAL STOCK INDICES**  
 WEEKLY SERIES



SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	MARCH 2	59.18
JAPANESE YEN	MARCH 2	0.77772
DUTCH GUILDER	MARCH 2	52.70
U.K. POUND	MARCH 2	177.16
CANADIAN DOLLAR	MARCH 2	79.35
FRENCH FRANC	MARCH 2	17.48
SWISS FRANC	MARCH 2	71.77
BELGIAN FRANC	MARCH 2	2.82935
ITALIAN LIRA	MARCH 2	0.08026
SWEDISH KRONA	MARCH 2	16.67

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 2	166.48
JAPANESE YEN	MARCH 2	203.63
DUTCH GUILDER	MARCH 2	151.29
U.K. POUND	MARCH 2	71.66
CANADIAN DOLLAR	MARCH 2	79.09
FRENCH FRANC	MARCH 2	78.77
SWISS FRANC	MARCH 2	230.90
BELGIAN FRANC	MARCH 2	111.49
ITALIAN LIRA	MARCH 2	45.59

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

U.S. DOLLAR	MARCH 2	90.69
GERMAN MARK	MARCH 2	167.82
JAPANESE YEN	MARCH 2	203.46
DUTCH GUILDER	MARCH 2	143.41
U.K. POUND	MARCH 2	63.59
CANADIAN DOLLAR	MARCH 2	71.49
FRENCH FRANC	MARCH 2	70.34
SWISS FRANC	MARCH 2	218.55
BELGIAN FRANC	MARCH 2	103.41
ITALIAN LIRA	MARCH 2	39.53
SWEDISH KRONA	MARCH 2	67.48

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

CANADIAN DOLLAR	MARCH 2	-1.75
U.K. POUND	MARCH 2	-2.46
GERMAN MARK	MARCH 2	3.39
FRENCH FRANC	MARCH 2	-1.06
SWISS FRANC	MARCH 2	5.02
DUTCH GUILDER	MARCH 2	2.74
JAPANESE YEN	MARCH 2	2.58
ITALIAN LIRA	MARCH 2	-3.70

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING</b>		
U. S. DOLLARS PER FINE OUNCE	MARCH 2	429.38
<b>CHART 4. CALL MONEY RATES</b>		
U. S. FEDERAL FUNDS	MARCH 2	6.62
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 2	6.49
U. K.	MARCH 2	8.94
CANADA	MARCH 2	8.38
GERMANY	MARCH 2	3.25
JAPAN	MARCH 2	3.45
FRANCE	MARCH 2	7.21
NETHERLANDS	MARCH 2	3.63
SWITZERLAND	MARCH 2	0.13
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U. S. 90-DAY CD'S, SECONDARY MARKET	MARCH 2	6.58
GERMAN INTERBANK LOAN	MARCH 2	3.33
JAPANESE GENSAKI RATE	MARCH 2	3.81
CANADIAN FINANCE PAPER	MARCH 2	8.60
INTERBANK STERLING	MARCH 2	9.23
SWISS INTERBANK LOAN	MARCH 2	1.60
FRENCH INTERBANK RATE	MARCH 2	7.46
NETHERLANDS INTERBANK RATE	MARCH 2	3.96
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 2	5.54
<b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>		
OVERNIGHT	MARCH 2	6.49
7-DAY	MARCH 2	6.51
1-MONTH	MARCH 2	6.69
3-MONTH	MARCH 2	6.71
6-MONTH	MARCH 2	6.80
1-YEAR	MARCH 2	7.15
<b>CHART 7. SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES</b>		
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 2	6.49
U. S. FEDERAL FUNDS	MARCH 2	6.62
DIFFERENTIAL	MARCH 2	-0.13
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 2	6.71
U. S. 90-DAY CD'S, SECONDARY MARKET	MARCH 2	6.58
DIFFERENTIAL	MARCH 2	0.13

LAST VALUE PLOTTED  
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 2	6.71
INTERBANK STERLING (LONDON), COVERED	MARCH 2	6.71
DIFFERENTIAL	MARCH 2	0.01
U.S. COMMERCIAL PAPER	MARCH 2	6.57
CANADIAN FINANCE PAPER, COVERED	MARCH 2	6.81
DIFFERENTIAL	MARCH 2	-0.24
EURO-DOLLAR DEPOSIT	MARCH 2	6.71
INTERBANK DM (FRANKFURT), COVERED	MARCH 2	6.74
DIFFERENTIAL	MARCH 2	-0.03
EURO-DOLLAR DEPOSIT	MARCH 2	6.71
SWISS INTERBANK, COVERED	MARCH 2	6.64
DIFFERENTIAL	MARCH 2	0.07

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 26	8.20
GERMANY	FEB. 26	5.66
JAPAN	FEB. 26	4.10
SWITZERLAND	FEB. 19	4.07
CANADA	FEB. 19	9.61
FRANCE	FEB. 26	9.38
NETHERLANDS (MONTHLY)	JAN.	6.27
UNITED KINGDOM	FEB. 26	8.99

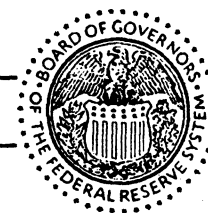
U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	FEB. 24	281.86
UNITED KINGDOM	FEB. 24	311.44
CANADA	FEB. 24	312.94
GERMANY	FEB. 24	193.91
SWITZERLAND	FEB. 24	173.99
NETHERLANDS	FEB. 24	214.39
FRANCE	FEB. 24	303.68
JAPAN	FEB. 24	543.66

# FEDERAL RESERVE statistical release



H.10(512)

MARCH 4, 1988

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 4, 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. 29	MAR. 1	MAR. 2	MAR. 3	MAR. 4
*AUSTRALIA	DOLLAR	71.86	72.03	72.28	72.45	72.62
AUSTRIA	SCHILLING	11.860	11.340	11.880	11.918	11.875
BELGIUM	FRANC	35.300	35.270	35.420	35.450	35.320
CANADA	DOLLAR	1.2606	1.2570	1.2558	1.2535	1.2559
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.4580	6.4525	6.4735	6.4860	6.4650
FINLAND	MARKKA	4.0850	4.0800	4.0945	4.1030	4.0910
FRANCE	FRANC	5.7180	5.7060	5.7280	5.7380	5.7190
GERMANY	D. MARK	1.6853	1.6855	1.6935	1.6966	1.6895
GREECE	DRACHMA	135.400	135.250	135.700	135.850	135.750
HONG KONG	DOLLAR	7.8010	7.7995	7.8000	7.8000	7.8005
INDIA	RUPEE	13.0600	13.0600	13.0600	13.0700	13.0700
*IRELAND	POUND	157.85	158.05	157.50	157.22	157.75
ITALY	LIRA	1244.00	1244.75	1247.00	1249.70	1245.75
JAPAN	YEN	128.45	128.27	129.20	129.25	128.75
MALAYSIA	RINGGIT	2.5840	2.5830	2.5840	2.5810	2.5760
NETHERLANDS	GUILDER	1.8955	1.8925	1.9010	1.9050	1.8970
*NEW ZEALAND	DOLLAR	66.450	65.800	66.100	66.250	66.500
NORWAY	KRONE	6.3555	6.3500	6.3760	6.3880	6.3755
PORTUGAL	ESCUDO	138.500	138.400	138.800	138.950	138.880
SINGAPORE	DOLLAR	2.0145	2.0145	2.0155	2.0165	2.0165
*SOUTH AFRICA	RAND	2.09	2.11	2.12	2.14	2.15
SOUTH KOREA	WON	764.30	764.30	764.40	764.50	764.60
SPAIN	PESETA	113.850	113.450	113.710	113.880	113.480
SRI LANKA	RUPEE	30.867	30.867	30.867	30.867	30.885
SWEDEN	KRONA	5.9920	5.9925	6.0075	6.0235	6.0060
SWITZERLAND	FRANC	1.3925	1.3917	1.3987	1.4070	1.3993
TAIWAN	DOLLAR	28.670	28.680	28.680	28.680	28.600
THAILAND	BAHT	25.320	25.320	25.320	25.210	25.320
*UNITED KINGDOM	POUND	177.35	177.75	177.05	176.80	177.40
MEMO:						
*UNITED STATES	DOLLAR	90.58	90.48	90.84	90.97	90.67

\*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