

Selected Interest & Exchange Rates

Weekly Series of Charts

March 17, 1986

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

**BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551**

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT
EXCHANGE RATES--
H.10 RELEASE

CHARTS

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE--LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND
U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

SUBSCRIPTION RATES:

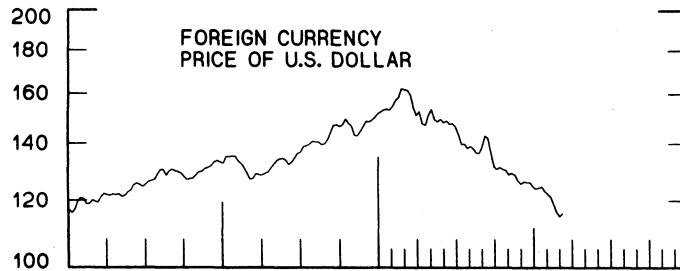
Weekly \$15.00 per year or \$.40 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, \$13.50 per year or \$.35 each. Elsewhere, \$20.00 per year or \$.50 each. Address requests to Publications Services, Division of Administrative Services, and 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

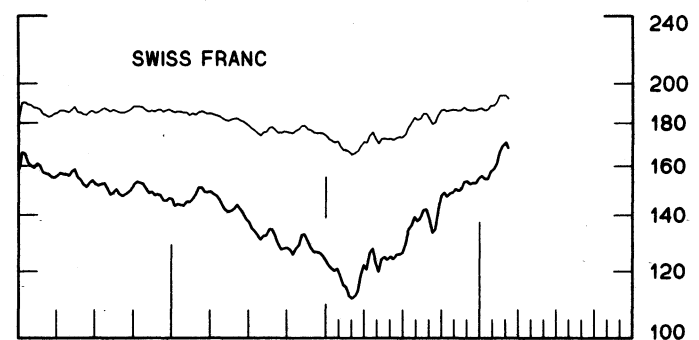
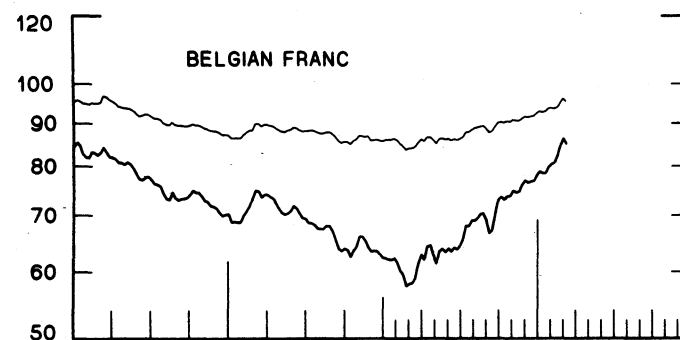
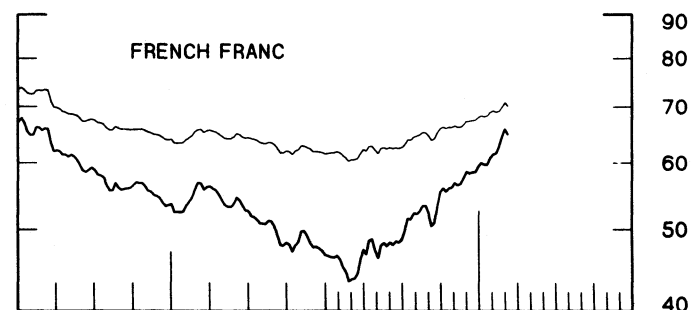
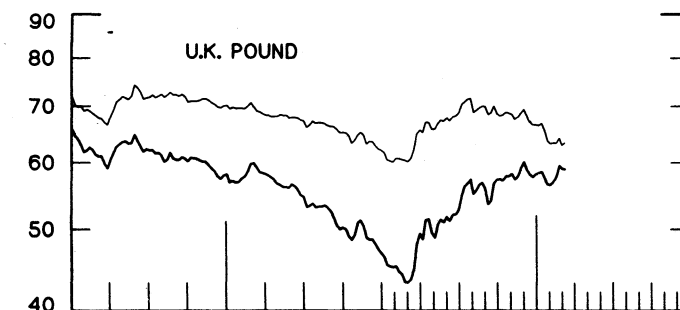
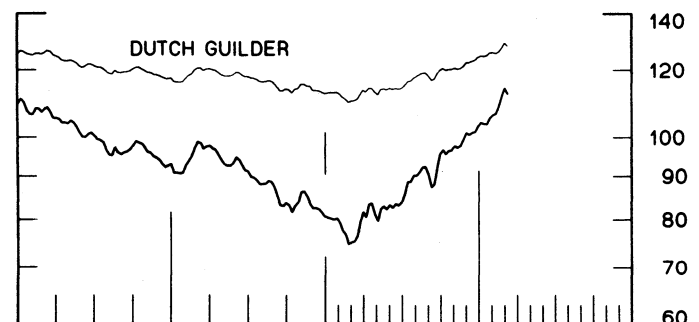
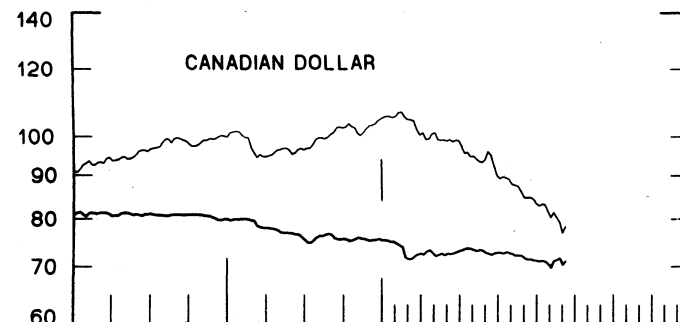
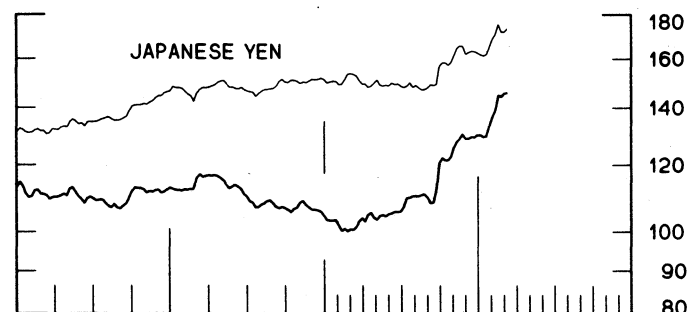
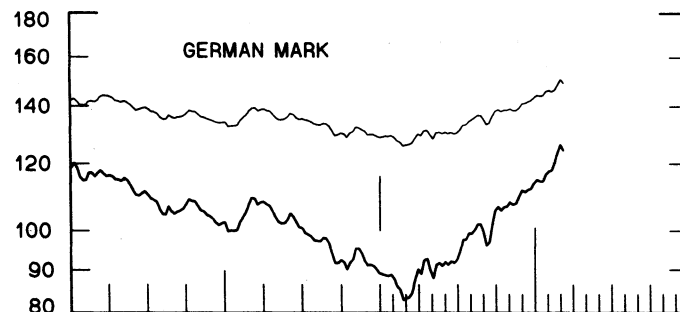
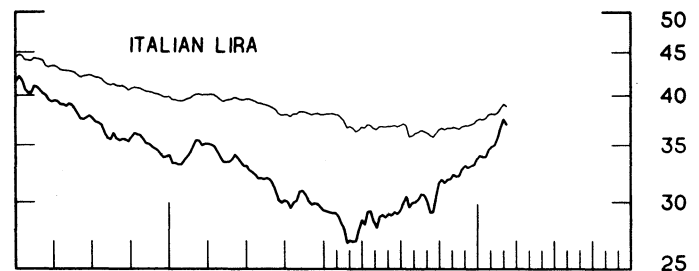
SPOT EXCHANGE INDICES

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



1984

1986

1984

1986

CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

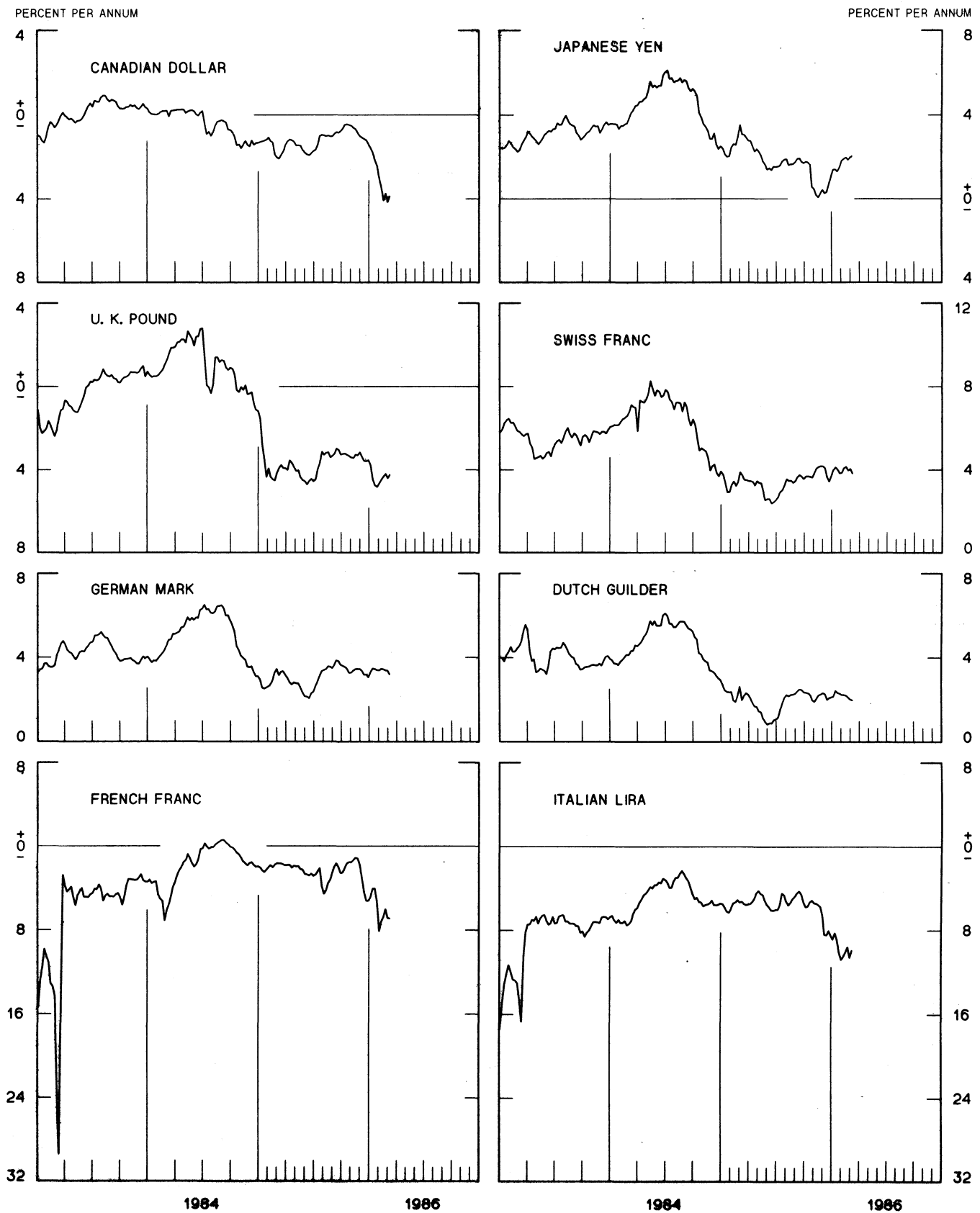
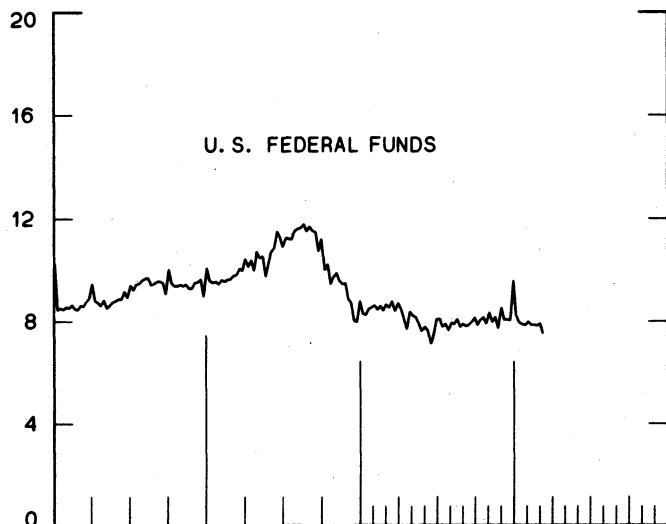


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

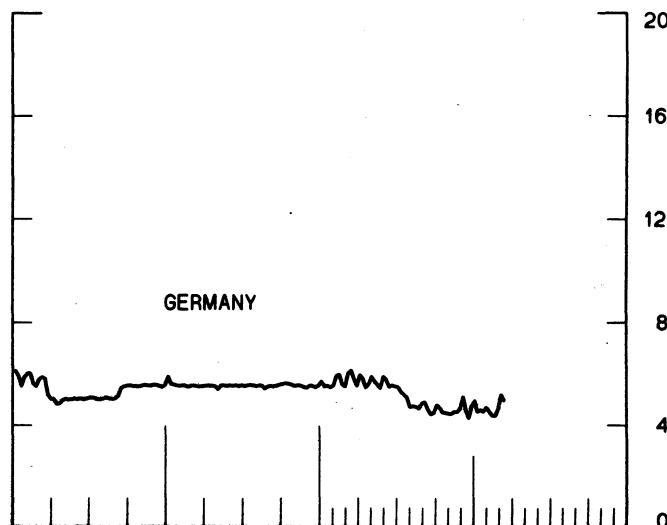
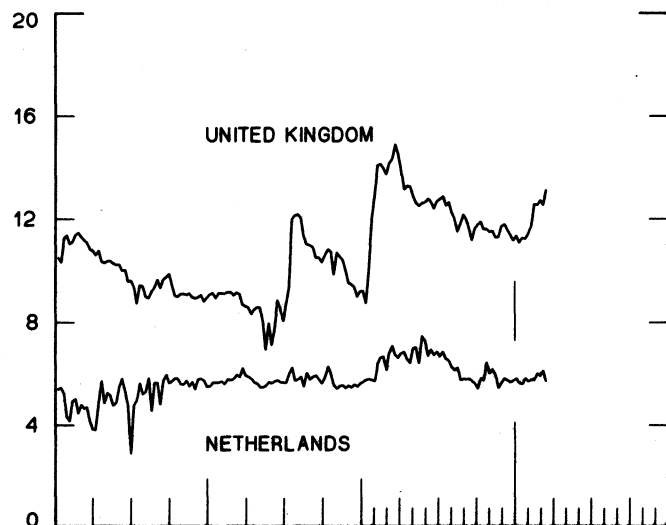
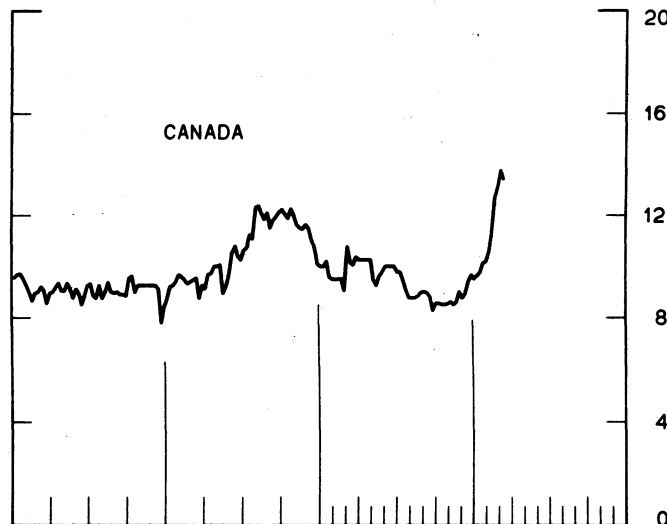
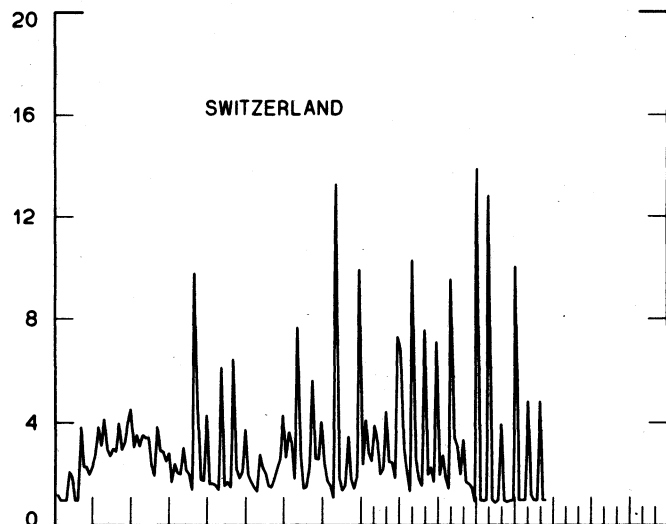
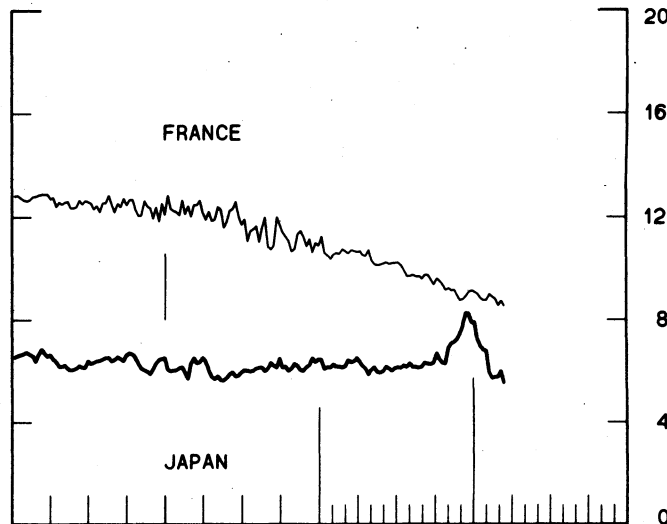


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



NETHERLANDS

1984

1986

1984

1986

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

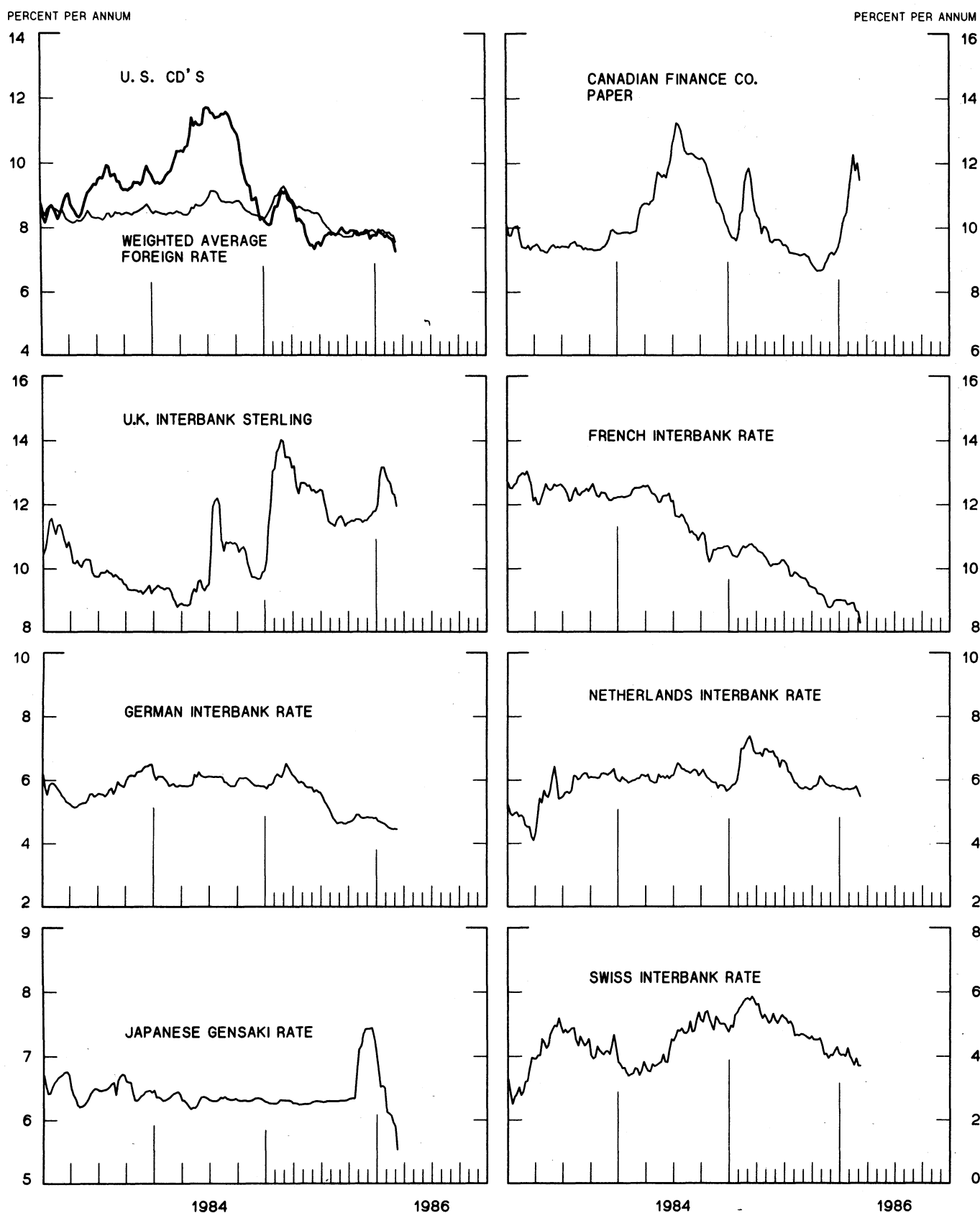


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

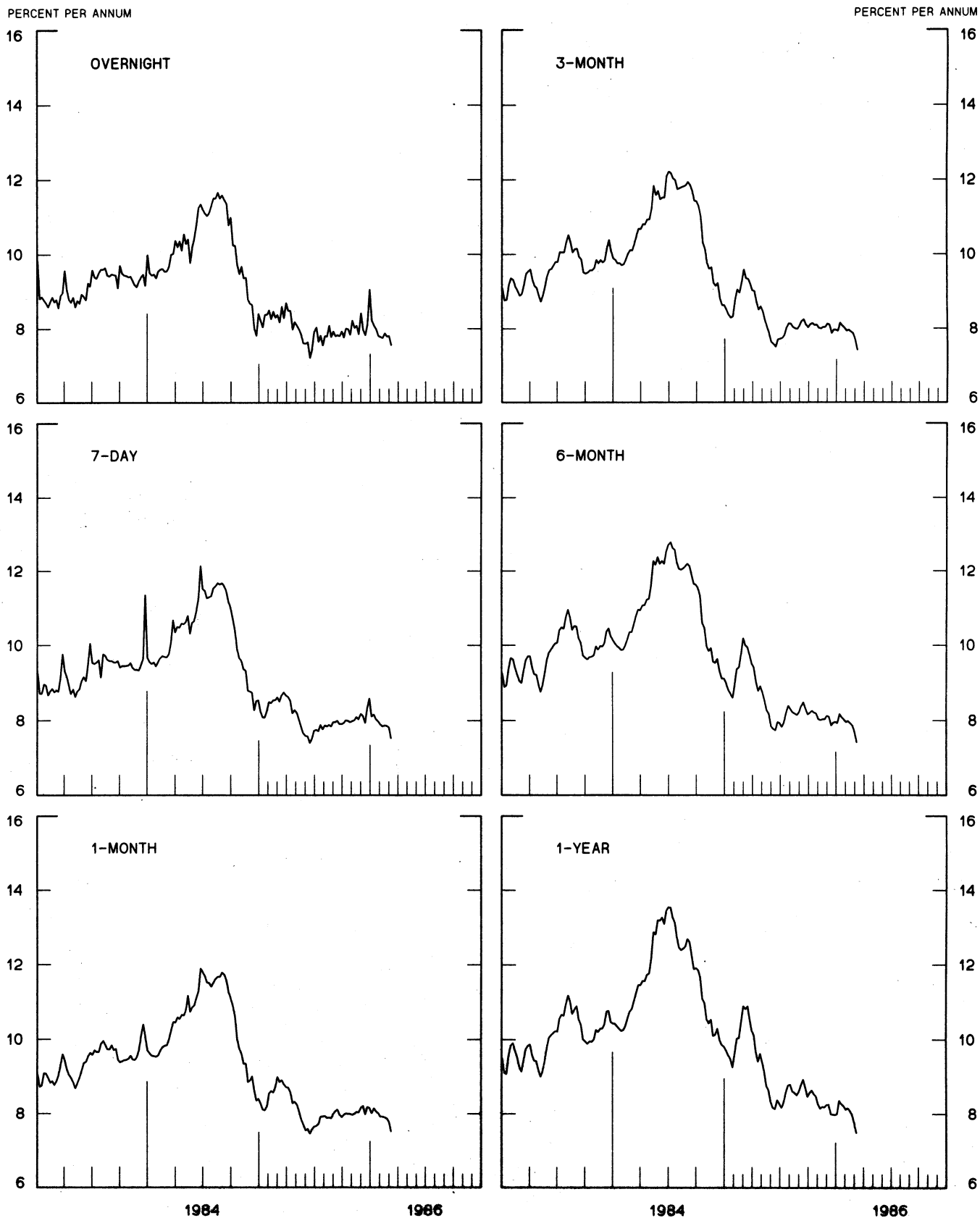
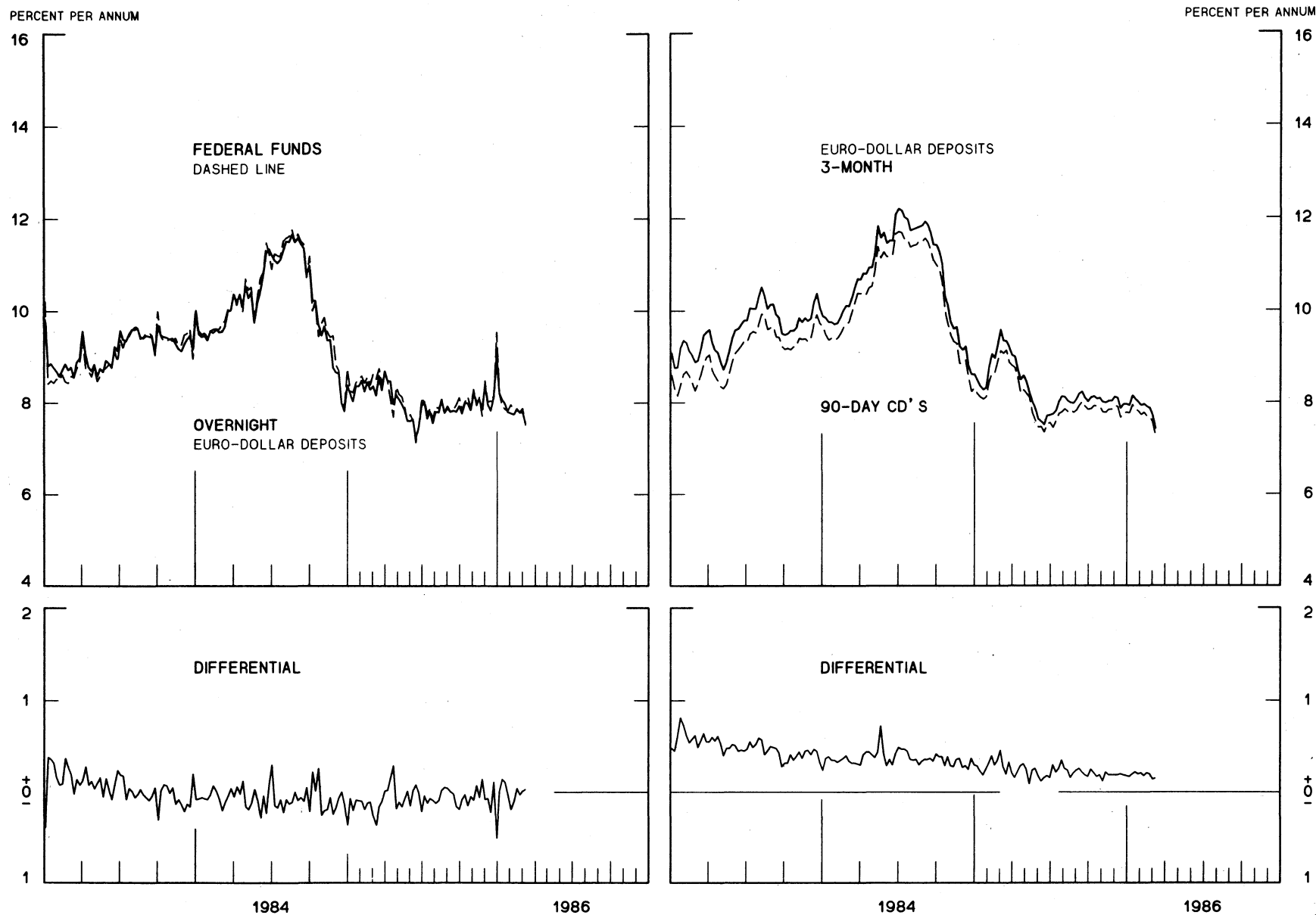


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

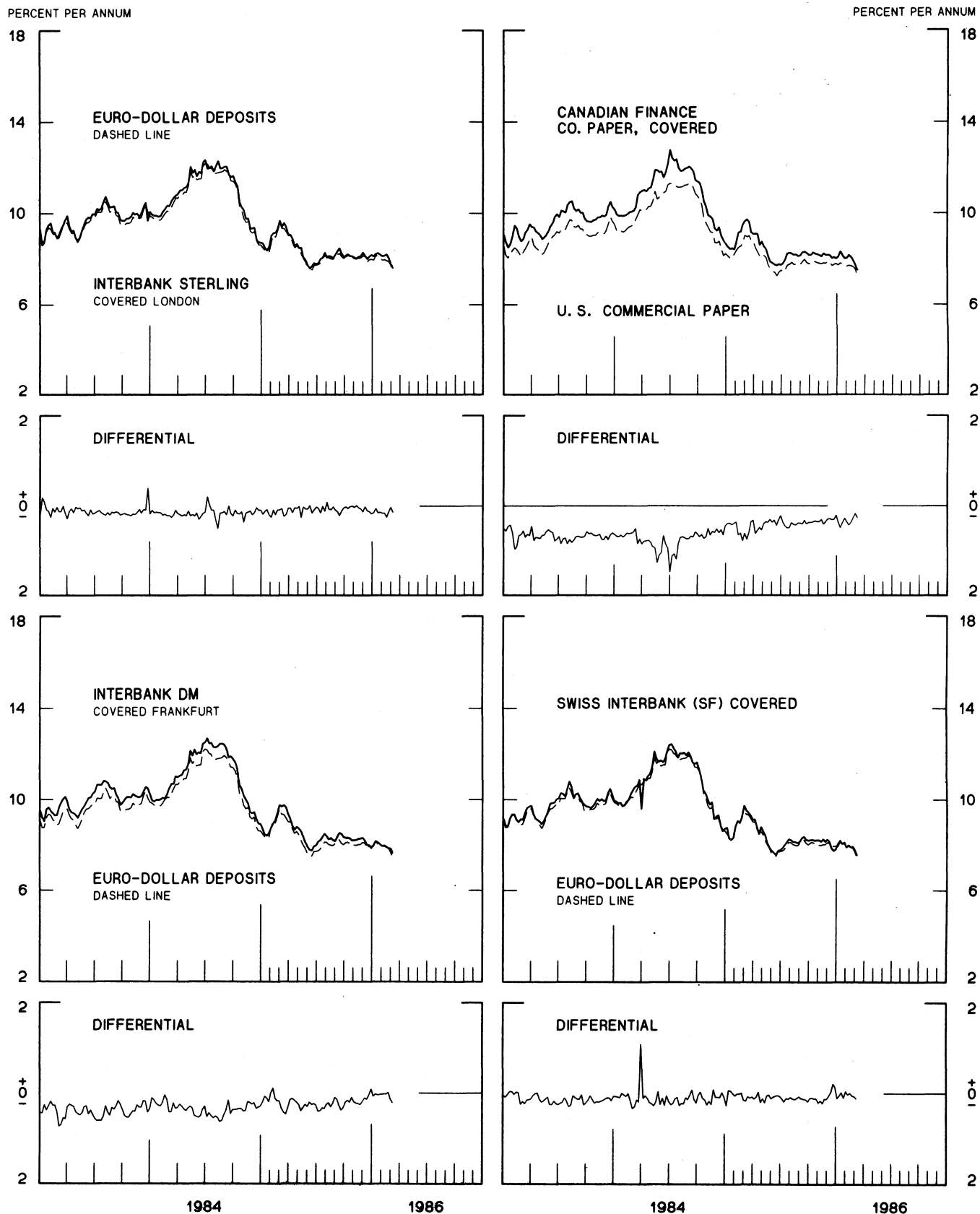


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

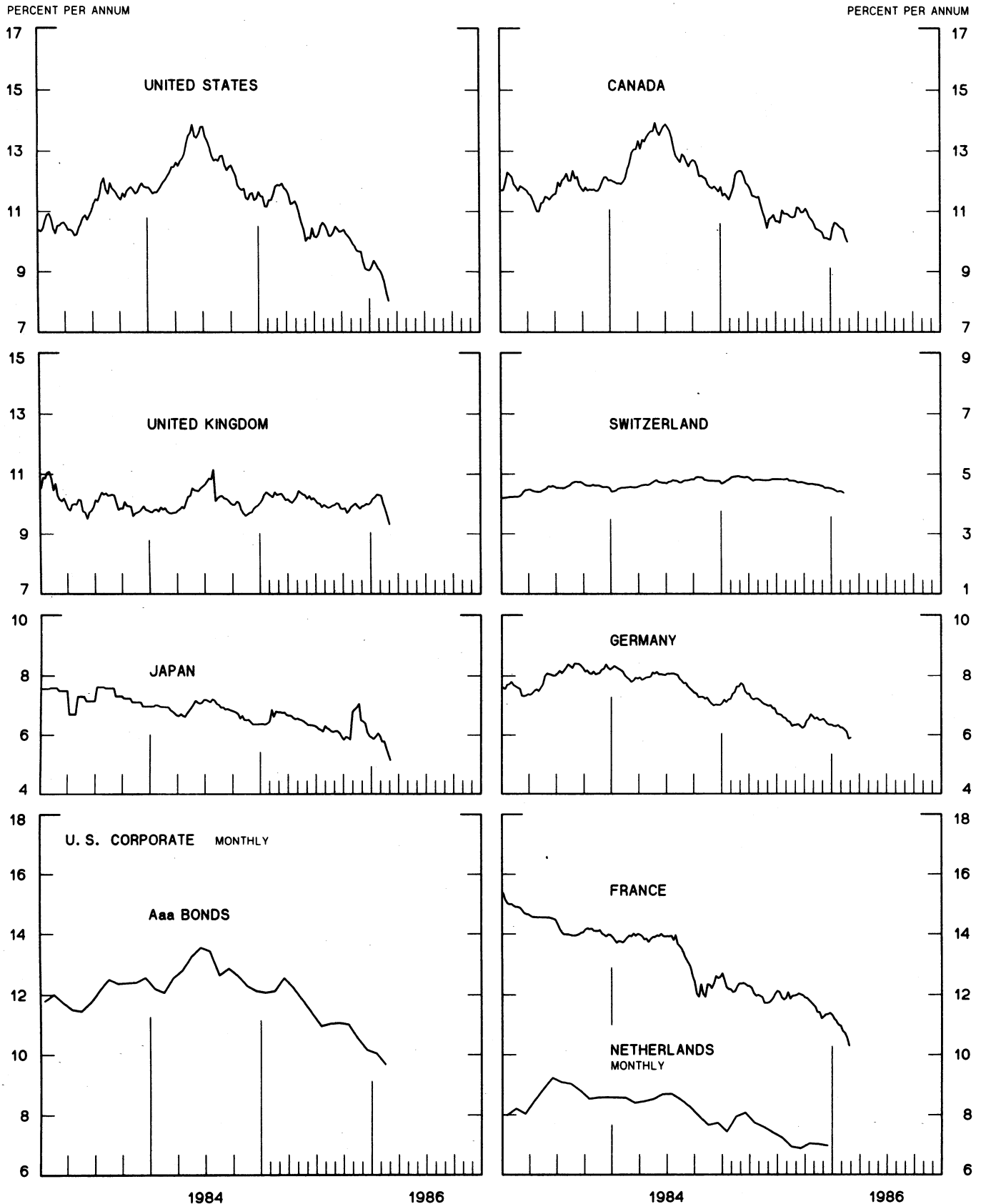
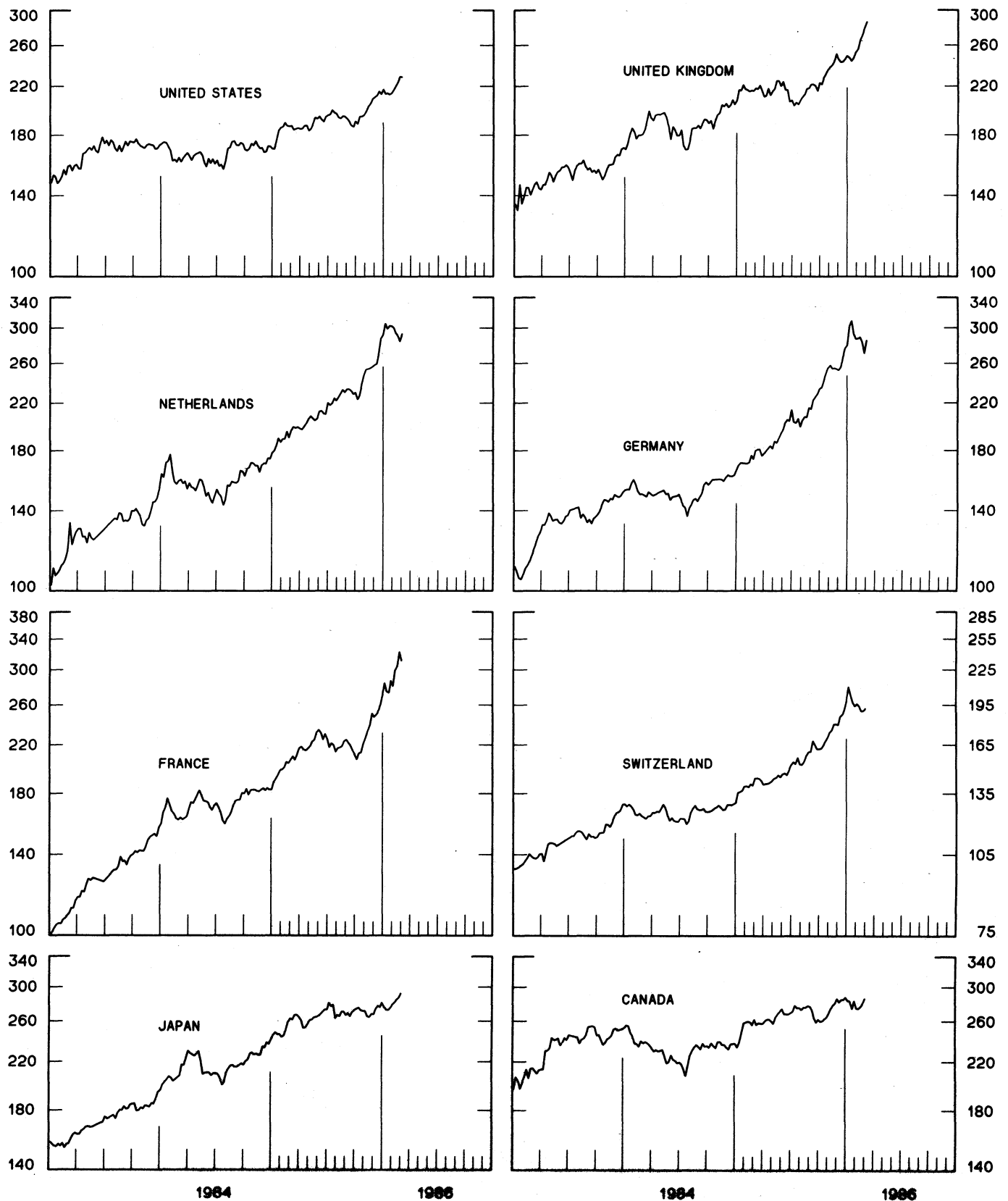


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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	MARCH 12	44.21
JAPANESE YEN	MARCH 12	0.55584
DUTCH GUILDER	MARCH 12	39.15
U.K. POUND	MARCH 12	145.51
CANADIAN DOLLAR	MARCH 12	71.27
FRENCH FRANC	MARCH 12	14.37
SWISS FRANC	MARCH 12	52.16
BELGIAN FRANC	MARCH 12	2.15875
ITALIAN LIRA	MARCH 12	0.06497
SWEDISH KRONA	MARCH 12	13.78

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 12	124.37
JAPANESE YEN	MARCH 12	145.54
DUTCH GUILDER	MARCH 12	112.40
U.K. POUND	MARCH 12	58.85
CANADIAN DOLLAR	MARCH 12	71.03
FRENCH FRANC	MARCH 12	64.75
SWISS FRANC	MARCH 12	167.79
BELGIAN FRANC	MARCH 12	85.07
ITALIAN LIRA	MARCH 12	36.91

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

U.S. DOLLAR	MARCH 12	115.94
GERMAN MARK	MARCH 12	149.19
JAPANESE YEN	MARCH 12	173.42
DUTCH GUILDER	MARCH 12	128.34
U.K. POUND	MARCH 12	63.34
CANADIAN DOLLAR	MARCH 12	78.41
FRENCH FRANC	MARCH 12	70.13
SWISS FRANC	MARCH 12	191.97
BELGIAN FRANC	MARCH 12	95.34
ITALIAN LIRA	MARCH 12	38.77
SWEDISH KRONA	MARCH 12	67.68

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

CANADIAN DOLLAR	MARCH 12	-3.89
U.K. POUND	MARCH 12	-4.25
GERMAN MARK	MARCH 12	3.15
FRENCH FRANC	MARCH 12	-6.93
SWISS FRANC	MARCH 12	3.79
DUTCH GUILDER	MARCH 12	1.96
JAPANESE YEN	MARCH 12	2.04
ITALIAN LIRA	MARCH 12	-9.92

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	MARCH 12	342.97
-----------------------------	----------	--------

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 12	7.52
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 12	7.55
U.K.	MARCH 12	13.10
CANADA	MARCH 12	13.40
GERMANY	MARCH 12	4.94
JAPAN	MARCH 12	5.53
FRANCE	MARCH 12	8.52
NETHERLANDS	MARCH 12	5.69
SWITZERLAND	MARCH 12	1.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 12	7.26
GERMAN INTERBANK LOAN	MARCH 12	4.44
JAPANESE GENSACKI RATE	MARCH 12	5.53
CANADIAN FINANCE PAPER	MARCH 12	11.46
INTERBANK STERLING	MARCH 12	11.94
SWISS INTERBANK LOAN	MARCH 12	3.70
FRENCH INTERBANK RATE	MARCH 12	8.26
NETHERLANDS INTERBANK RATE	MARCH 12	5.46
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 12	7.55

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 12	7.55
7-DAY	MARCH 12	7.51
1-MONTH	MARCH 12	7.50
3-MONTH	MARCH 12	7.41
6-MONTH	MARCH 12	7.41
1-YEAR	MARCH 12	7.48

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 12	7.55
U.S. FEDERAL FUNDS	MARCH 12	7.52
DIFFERENTIAL	MARCH 12	0.03
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 12	7.41
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 12	7.26
DIFFERENTIAL	MARCH 12	0.15

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 12	7.41
INTERBANK STERLING (LONDON), COVERED	MARCH 12	7.56
DIFFERENTIAL	MARCH 12	-0.15
U.S. COMMERCIAL PAPER	MARCH 12	7.18
CANADIAN FINANCE PAPER, COVERED	MARCH 12	7.46
DIFFERENTIAL	MARCH 12	-0.28
EURO-DOLLAR DEPOSIT	MARCH 12	7.41
INTERBANK DM (FRANKFURT), COVERED	MARCH 12	7.62
DIFFERENTIAL	MARCH 12	-0.21
EURO-DOLLAR DEPOSIT	MARCH 12	7.41
SWISS INTERBANK, COVERED	MARCH 12	7.53
DIFFERENTIAL	MARCH 12	-0.12

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 7	8.01
GERMANY	MARCH 7	5.90
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	FEB. 14	4.36
CANADA	FEB. 28	9.96
FRANCE	FEB. 28	10.29
NETHERLANDS (MONTHLY)	DEC.	6.96
UNITED KINGDOM	MARCH 7	9.30

U.S. CORPORATE

AAA BONDS	FEB.	9.67
-----------	------	------

CHART 10. STOCK INDICES

UNITED STATES	MARCH 5	228.30
UNITED KINGDOM	MARCH 5	286.09
CANADA	MARCH 5	286.18
GERMANY	MARCH 5	285.21
SWITZERLAND	MARCH 5	191.82
NETHERLANDS	MARCH 5	292.94
FRANCE	MARCH 5	310.93
JAPAN	MARCH 5	292.14

FEDERAL RESERVE statistical release



H.10 (512)

MARCH 14, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 14, 1986

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)				
		MAR. 10	MAR. 11	MAR. 12	MAR. 13	MAR. 14
*AUSTRALIA	DOLLAR	70.16	70.50	70.40	70.45	70.32
AUSTRIA	SCHILLING	16.020	15.900	16.030	16.090	15.850
BELGIUM	FRANC	46.680	46.400	46.750	47.050	46.380
BRAZIL	CRUZADO	13.84	13.84	13.84	13.84	13.84
CANADA	DOLLAR	1.3970	1.3995	1.3980	1.3969	1.3895
CHINA, P.R.	YUAN	3.2159	3.2159	3.2159	3.2191	3.2191
DENMARK	KRONE	8.4350	8.3810	8.4565	8.4900	8.3650
FINLAND	MARKKA	5.1700	5.1400	5.1620	5.1825	5.1080
FRANCE	FRANC	7.0125	6.9735	7.0300	7.0600	6.9910
GERMANY	D. MARK	2.2805	2.2655	2.2840	2.2955	2.2630
GREECE	DRACHMA	142.100	141.000	141.300	142.800	141.000
HONG KONG	DOLLAR	7.8100	7.8115	7.8100	7.8105	7.8132
INDIA	RUPEE	12.2500	12.3500	12.2000	12.3000	12.2500
*IRELAND	POUND	132.65	133.45	132.35	131.60	133.75
ITALY	LIRA	1552.00	1541.00	1554.00	1563.00	1539.00
JAPAN	YEN	180.70	179.90	180.20	179.90	177.15
MALAYSIA	RINGGIT	2.5235	2.5245	2.5160	2.5215	2.5205
NETHERLANDS	GUILDER	2.5745	2.5560	2.5780	2.5915	2.5545
*NEW ZEALAND	DOLLAR	52.100	52.500	52.950	52.900	52.800
NORWAY	KRONE	7.2110	7.1675	7.2000	7.2150	7.1380
PORTUGAL	ESCUDO	149.750	148.850	150.000	150.300	148.520
SINGAPORE	DOLLAR	2.1645	2.1645	2.1625	2.1660	2.1600
*SOUTH AFRICA	RAND	50.25	50.40	50.30	50.20	50.05
SOUTH KOREA	WON	886.70	887.20	887.00	886.60	887.10
SPAIN	PESETA	143.600	142.800	143.600	144.100	142.700
SRI LANKA	RUPEE	27.613	27.613	27.617	27.617	27.617
SWEDEN	KRONA	7.2940	7.2550	7.2810	7.2975	7.2250
SWITZERLAND	FRANC	1.9370	1.9220	1.9330	1.9330	1.9050
TAIWAN	DOLLAR	39.130	NA	39.150	39.150	39.130
THAILAND	BAHT	26.390	26.440	26.420	26.440	26.440
*UNITED KINGDOM	POUND	144.30	145.55	146.70	145.93	146.10
MEMO:						
*UNITED STATES	DOLLAR	116.68	116.01	116.51	116.90	114.91

#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