

Selected Interest & Exchange Rates

Weekly Series of Charts

March 24, 1986

**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

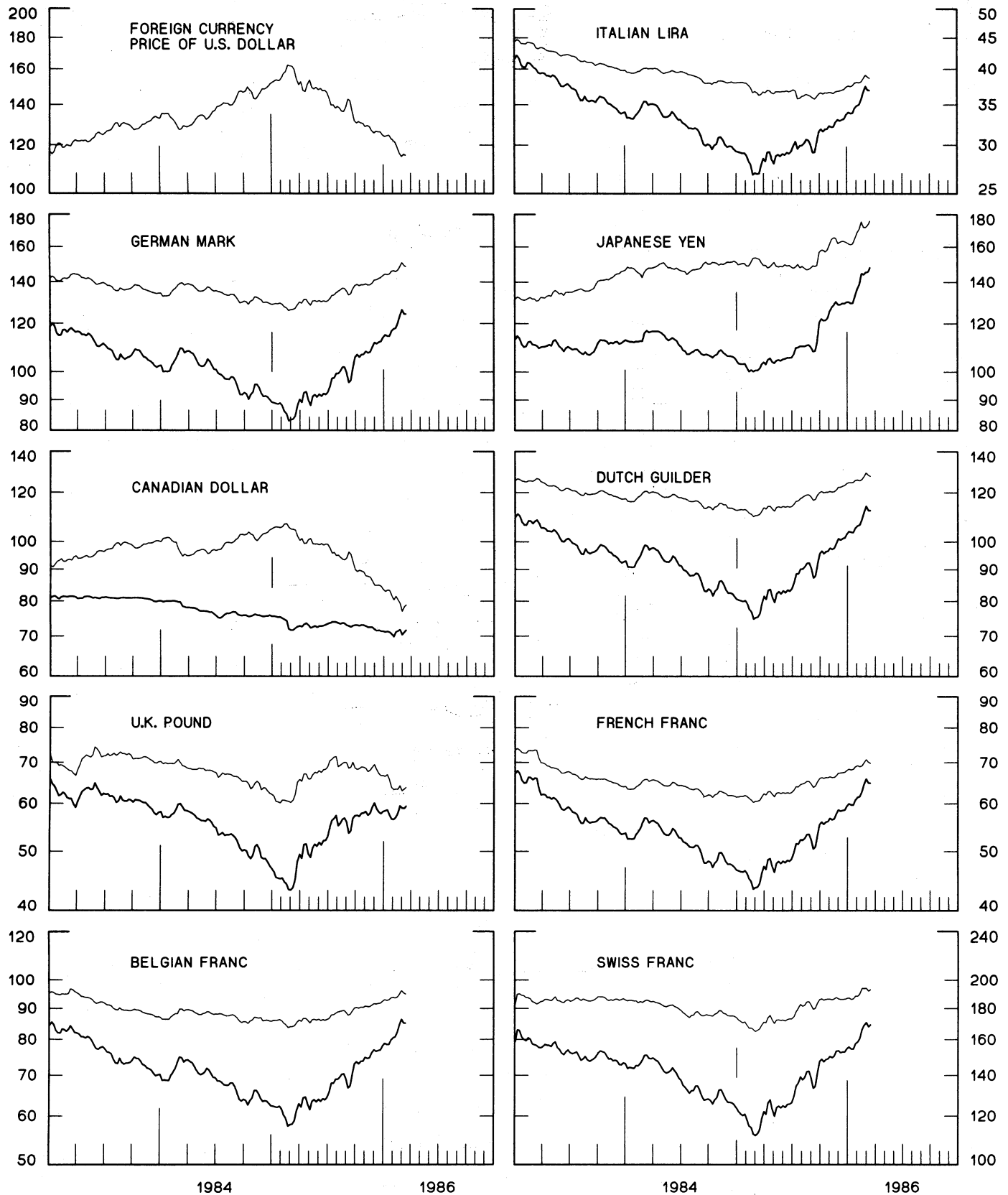


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

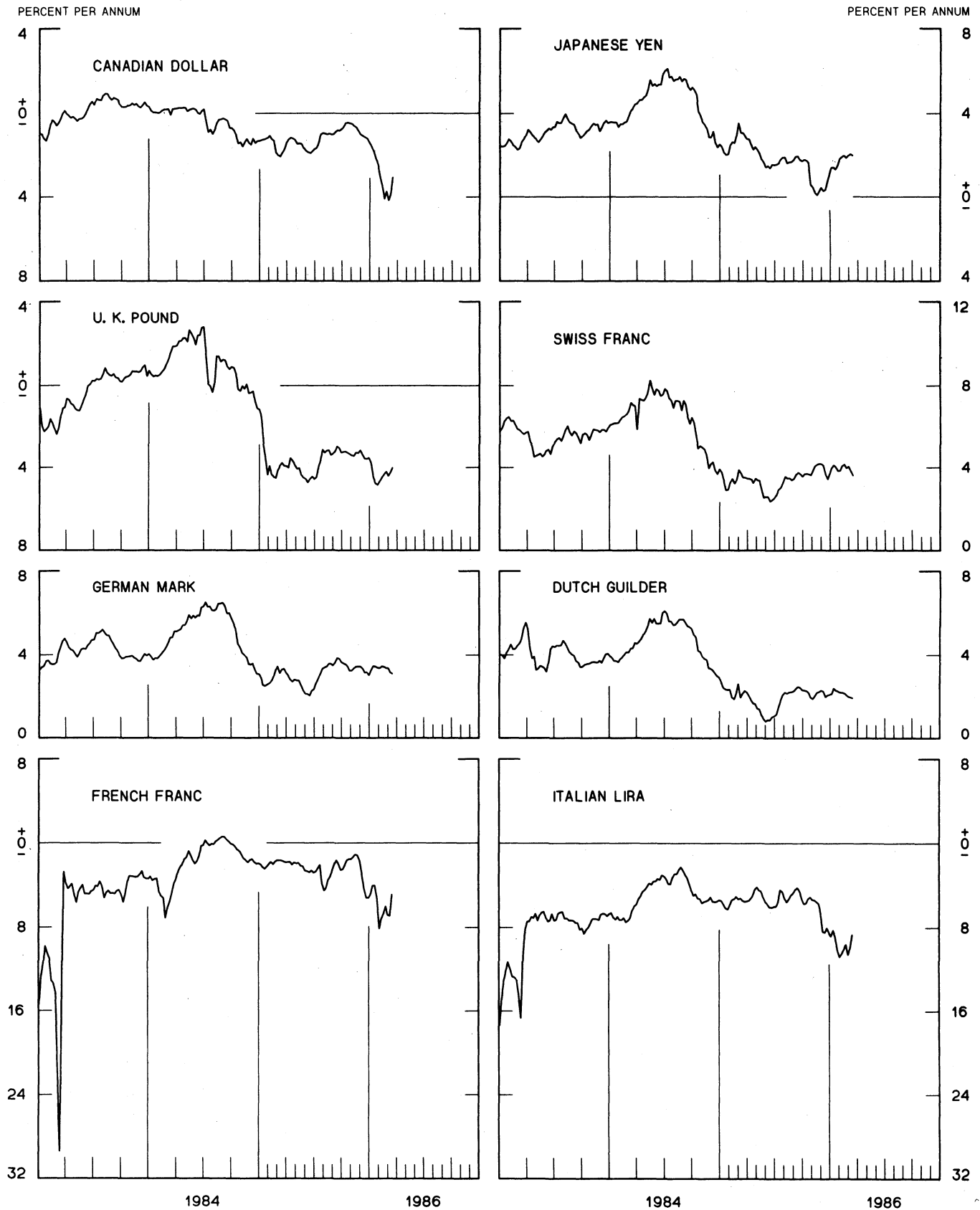


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
WEEKLY SERIES

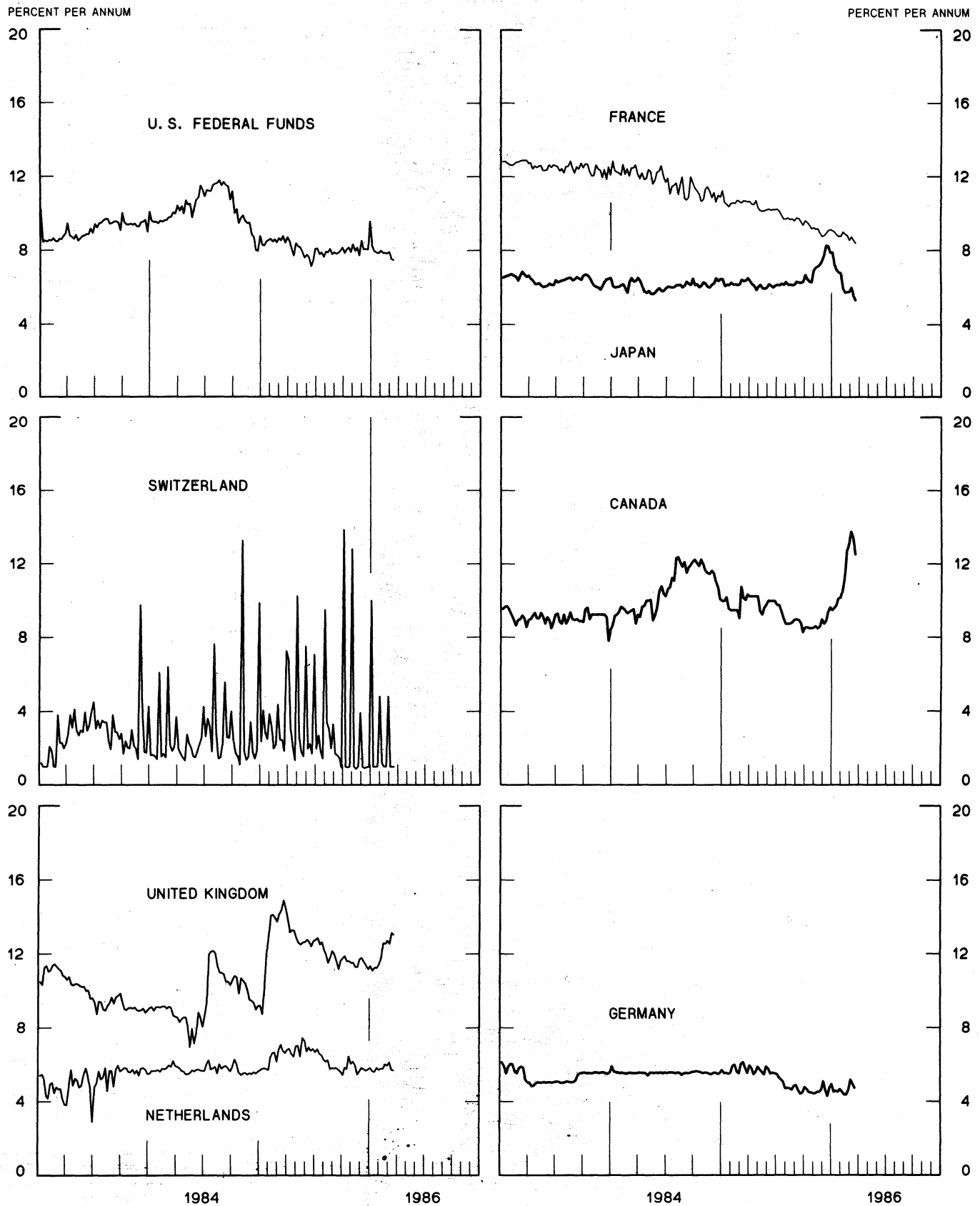


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

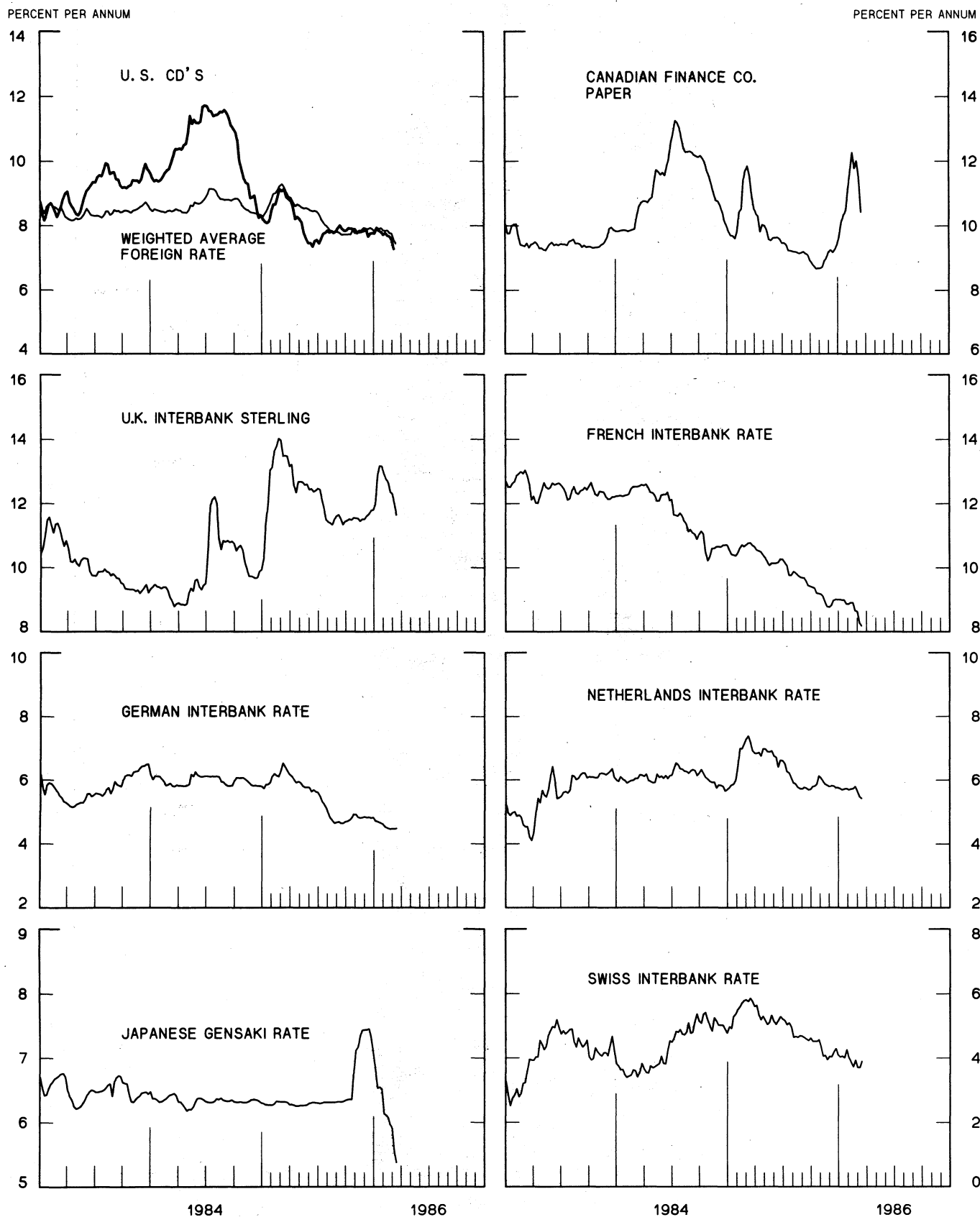


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

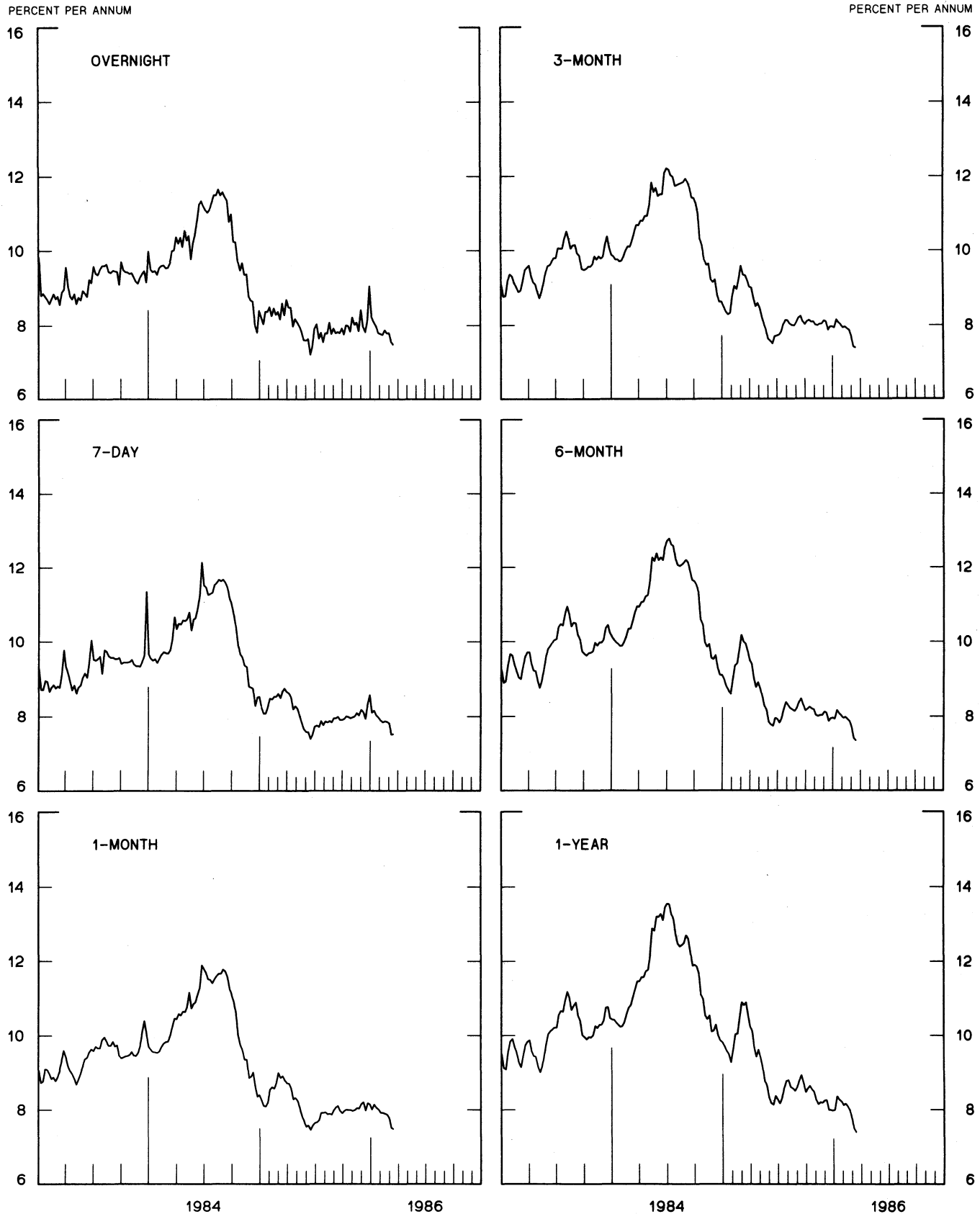
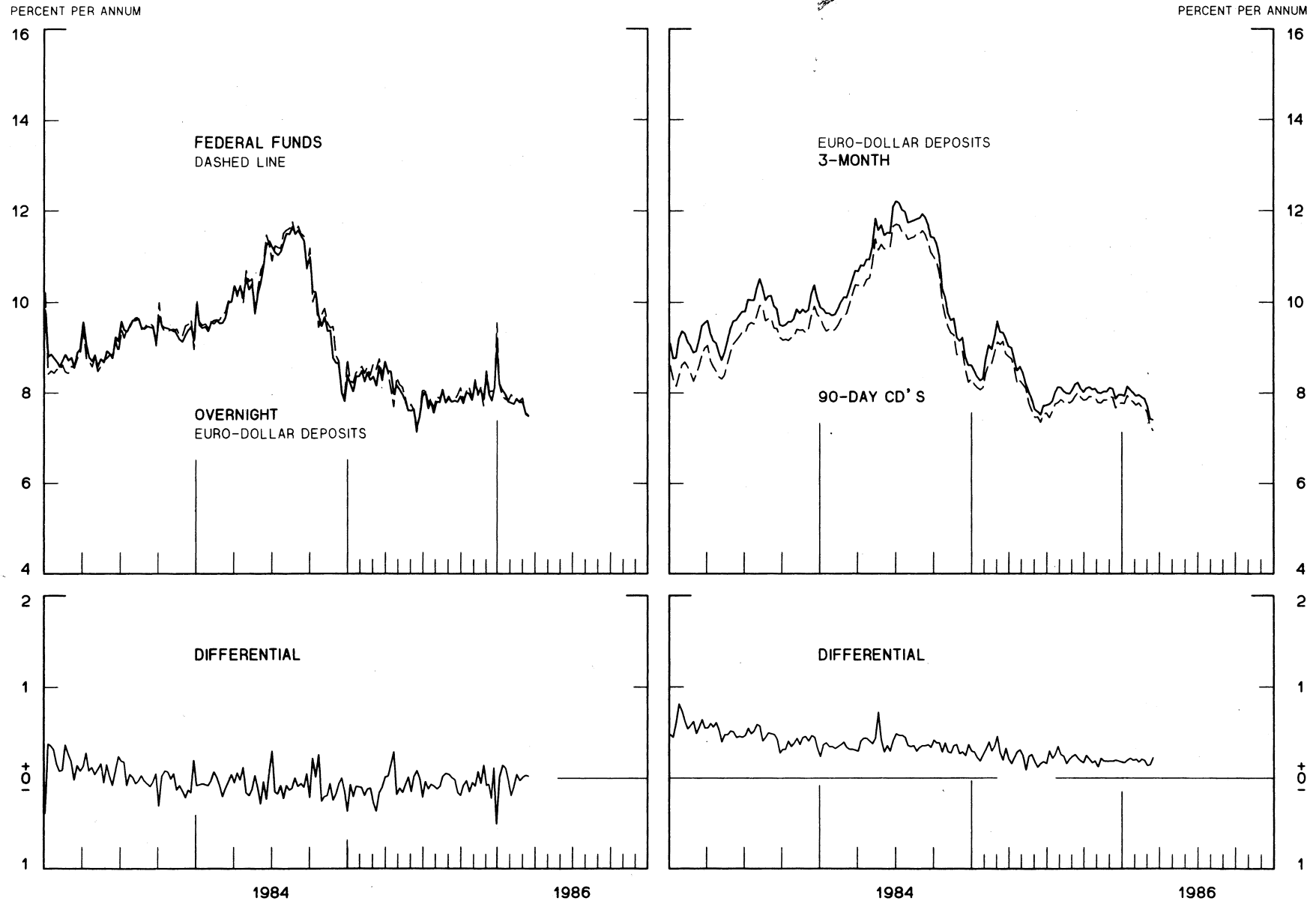


CHART 7

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

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

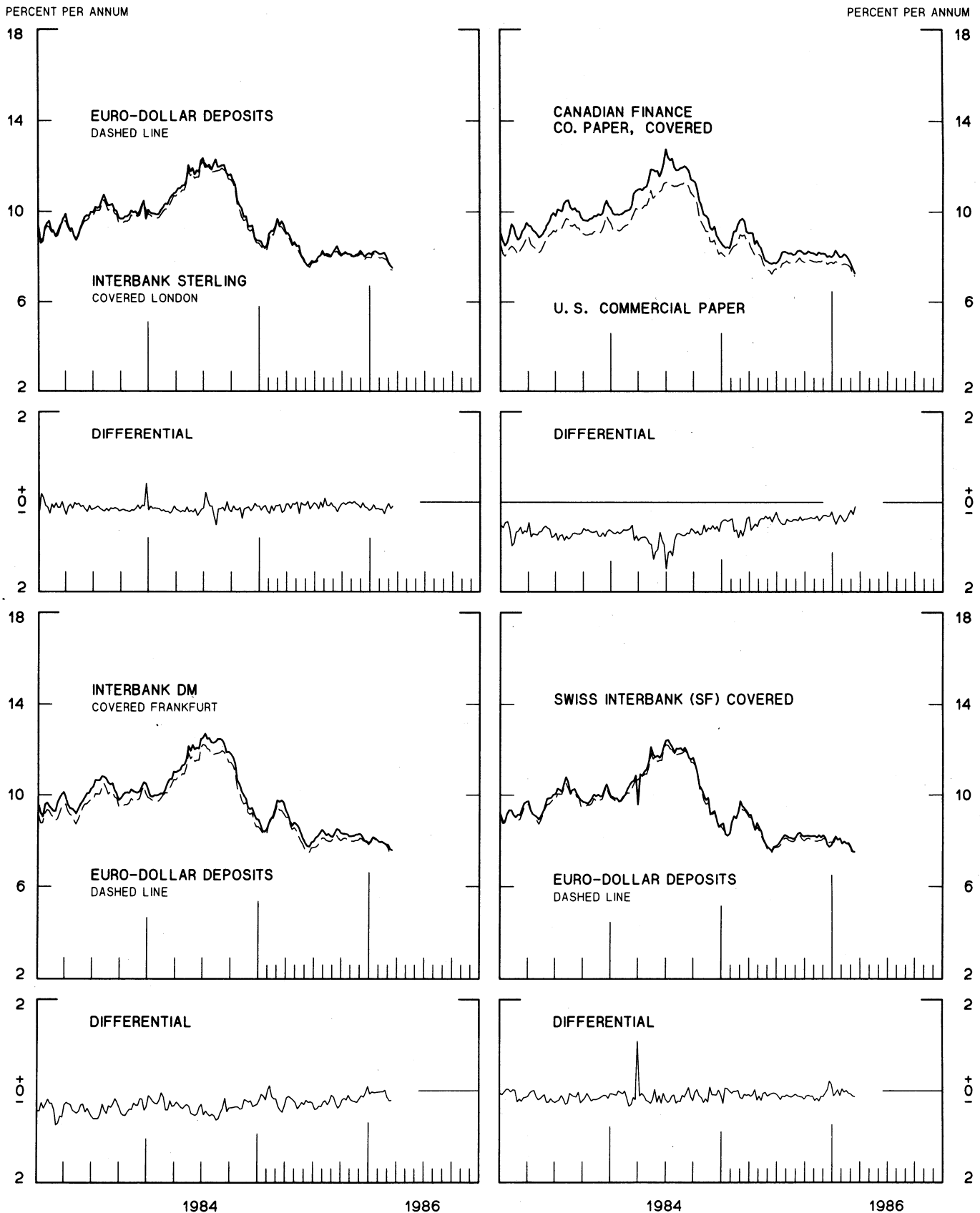


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

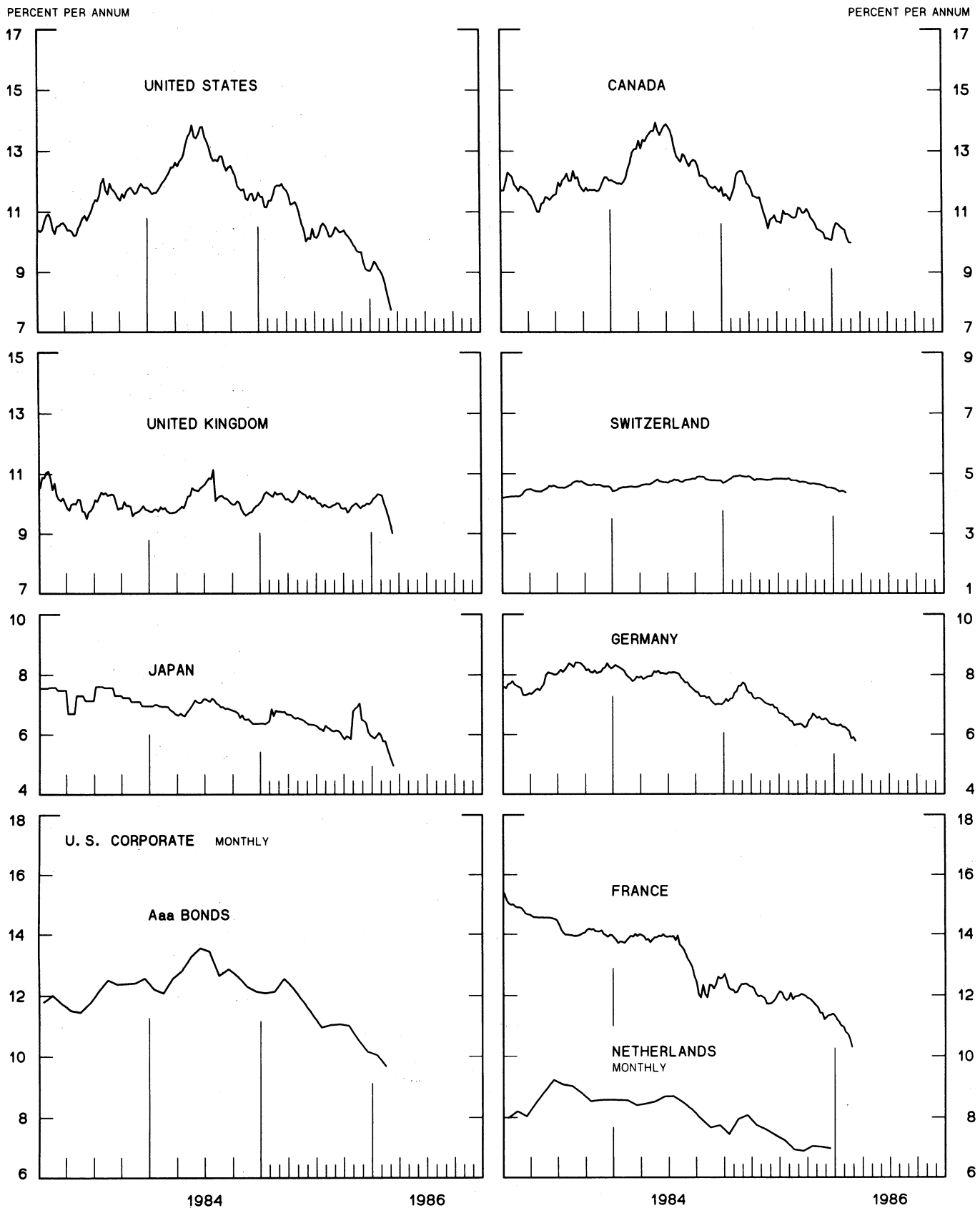
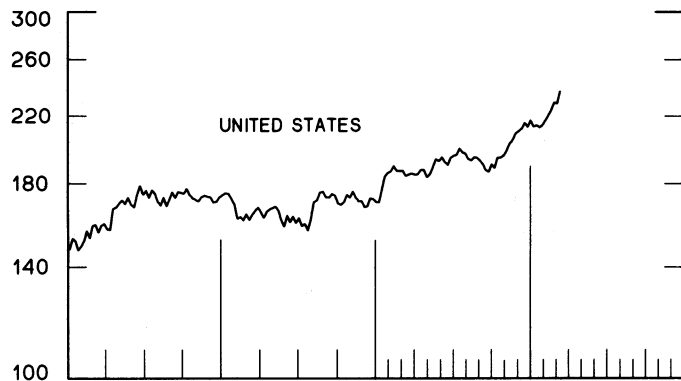
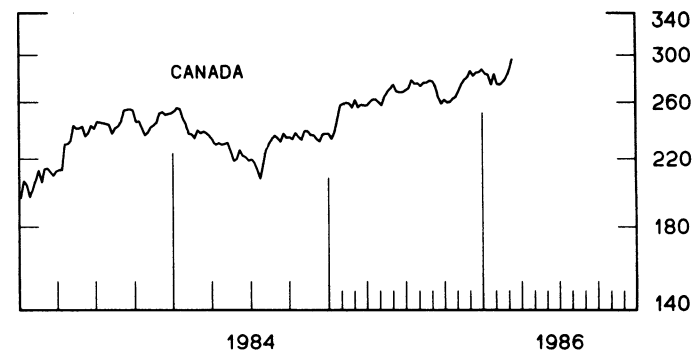
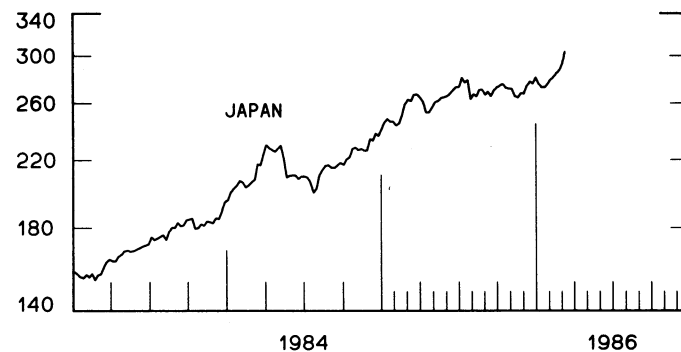
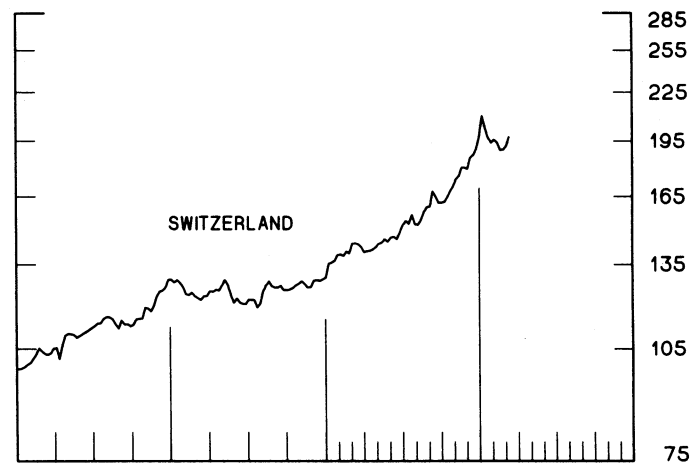
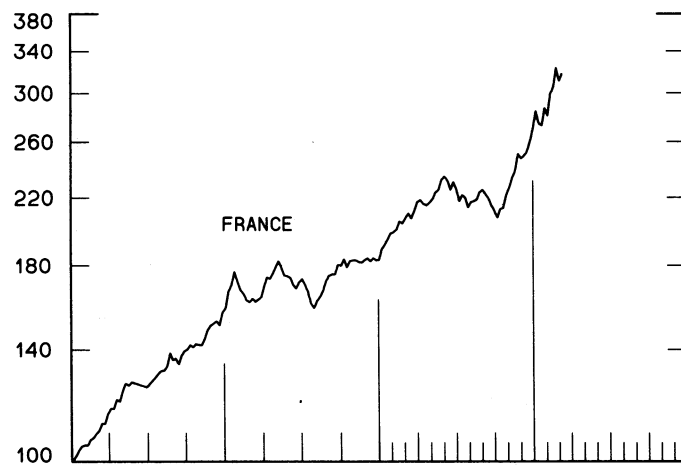
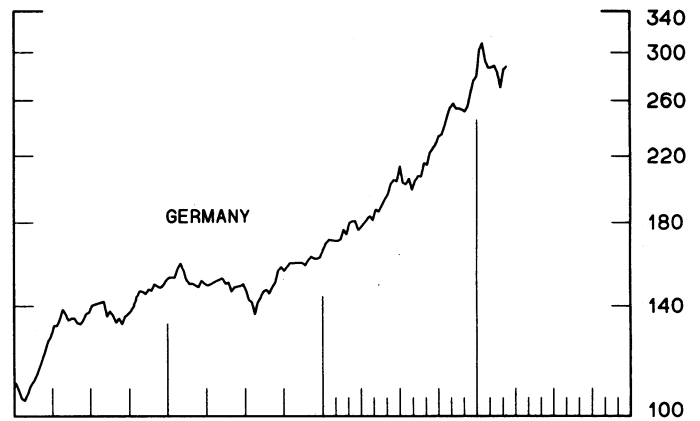
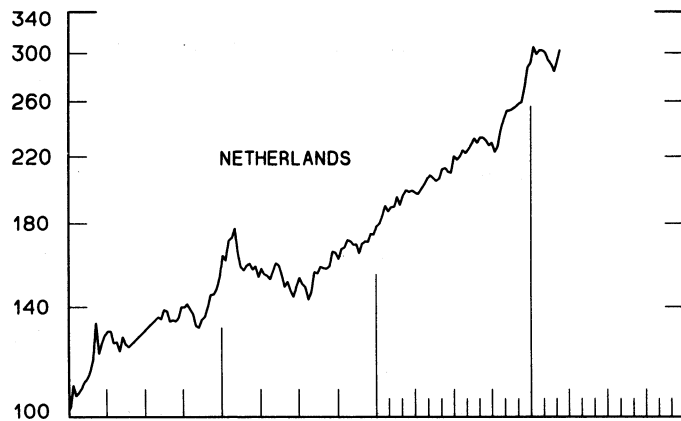
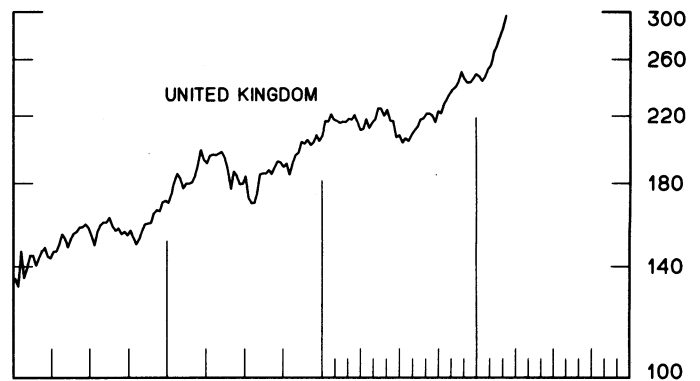


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1969=100



RATIO SCALE
 1969=100



1984

1986

1984

1986

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 19	44.18
JAPANESE YEN	MARCH 19	0.56510
DUTCH GUILDER	MARCH 19	39.14
U.K. POUND	MARCH 19	146.80
CANADIAN DOLLAR	MARCH 19	71.91
FRENCH FRANC	MARCH 19	14.36
SWISS FRANC	MARCH 19	52.63
BELGIAN FRANC	MARCH 19	2.15708
ITALIAN LIRA	MARCH 19	0.06491
SWEDISH KRONA	MARCH 19	13.83

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 19	124.28
JAPANESE YEN	MARCH 19	147.96
DUTCH GUILDER	MARCH 19	112.35
U.K. POUND	MARCH 19	59.38
CANADIAN DOLLAR	MARCH 19	71.67
FRENCH FRANC	MARCH 19	64.72
SWISS FRANC	MARCH 19	169.31
BELGIAN FRANC	MARCH 19	85.00
ITALIAN LIRA	MARCH 19	36.88

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

U.S. DOLLAR	MARCH 19	115.44
GERMAN MARK	MARCH 19	148.48
JAPANESE YEN	MARCH 19	176.00
DUTCH GUILDER	MARCH 19	127.82
U.K. POUND	MARCH 19	63.73
CANADIAN DOLLAR	MARCH 19	78.89
FRENCH FRANC	MARCH 19	69.83
SWISS FRANC	MARCH 19	193.10
BELGIAN FRANC	MARCH 19	94.93
ITALIAN LIRA	MARCH 19	38.59
SWEDISH KRONA	MARCH 19	67.70

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

CANADIAN DOLLAR	MARCH 19	-3.08
U.K. POUND	MARCH 19	-4.03
GERMAN MARK	MARCH 19	3.09
FRENCH FRANC	MARCH 19	-4.93
SWISS FRANC	MARCH 19	3.58
DUTCH GUILDER	MARCH 19	1.93
JAPANESE YEN	MARCH 19	1.97
ITALIAN LIRA	MARCH 19	-8.68

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	MARCH 19	349.08
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 19	7.47
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 19	7.49
U.K.	MARCH 19	13.00
CANADA	MARCH 19	12.50
GERMANY	MARCH 19	4.70
JAPAN	MARCH 19	5.28
FRANCE	MARCH 19	8.38
NETHERLANDS	MARCH 19	5.65
SWITZERLAND	MARCH 19	1.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 19	7.16
GERMAN INTERBANK LOAN	MARCH 19	4.46
JAPANESE GENSACKI RATE	MARCH 19	5.37
CANADIAN FINANCE PAPER	MARCH 19	10.40
INTERBANK STERLING	MARCH 19	11.63
SWISS INTERBANK LOAN	MARCH 19	3.90
FRENCH INTERBANK RATE	MARCH 19	8.18
NETHERLANDS INTERBANK RATE	MARCH 19	5.41
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 19	7.43

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 19	7.49
7-DAY	MARCH 19	7.53
1-MONTH	MARCH 19	7.48
3-MONTH	MARCH 19	7.39
6-MONTH	MARCH 19	7.35
1-YEAR	MARCH 19	7.38

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 19	7.49
U.S. FEDERAL FUNDS	MARCH 19	7.47
DIFFERENTIAL	MARCH 19	0.02
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 19	7.39
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 19	7.16
DIFFERENTIAL	MARCH 19	0.23

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 19	7.39
INTERBANK STERLING (LONDON), COVERED	MARCH 19	7.48
DIFFERENTIAL	MARCH 19	-0.09
U.S. COMMERCIAL PAPER	MARCH 19	7.14
CANADIAN FINANCE PAPER, COVERED	MARCH 19	7.24
DIFFERENTIAL	MARCH 19	-0.10
EURO-DOLLAR DEPOSIT	MARCH 19	7.39
INTERBANK DM (FRANKFURT), COVERED	MARCH 19	7.59
DIFFERENTIAL	MARCH 19	-0.20
EURO-DOLLAR DEPOSIT	MARCH 19	7.39
SWISS INTERBANK, COVERED	MARCH 19	7.52
DIFFERENTIAL	MARCH 19	-0.13

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 14	7.72
GERMANY	MARCH 14	5.77
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	FEB. 14	4.36
CANADA	MARCH 7	9.96
FRANCE	MARCH 14	9.85
NETHERLANDS (MONTHLY)	JAN.	6.81
UNITED KINGDOM	MARCH 14	9.00

U.S. CORPORATE

AAA BONDS	FEB.	9.67
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CHART 10. STOCK INDICES

UNITED STATES	MARCH 12	236.62
UNITED KINGDOM	MARCH 12	296.95
CANADA	MARCH 12	296.52
GERMANY	MARCH 12	287.56
SWITZERLAND	MARCH 12	197.35
NETHERLANDS	MARCH 12	302.43
FRANCE	MARCH 12	317.57
JAPAN	MARCH 12	303.62

FEDERAL RESERVE statistical release



H.10 (512)

MARCH 21, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 21, 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. 17	MAR. 18	MAR. 19	MAR. 20	MAR. 21
*AUSTRALIA	DOLLAR	70.83	71.28	71.00	71.31	71.37
AUSTRIA	SCHILLING	15.780	15.810	15.875	15.837	15.760
BELGIUM	FRANC	46.040	46.030	46.310	46.180	45.960
BRAZIL	CRUZADO	13.84	13.84	13.84	13.84	13.84
CANADA	DOLLAR	1.3895	1.3885	1.3890	1.3970	1.3978
CHINA, P. R.	YUAN	3.2191	3.2191	3.2191	3.2191	3.2191
DENMARK	KRONE	8.3275	8.3175	8.3425	8.3275	8.2890
FINLAND	MARKKA	5.1120	5.1100	5.1150	5.1060	5.0795
FRANCE	FRANC	6.9150	6.9175	6.9630	6.9350	6.8990
GERMANY	D. MARK	2.2500	2.2480	2.2615	2.2565	2.2420
GREECE	DRACHMA	140.400	140.150	140.750	140.300	139.900
HONG KONG	DOLLAR	7.8150	7.8130	7.8160	7.8130	7.8130
INDIA	RUPEE	12.2400	12.2300	12.2400	12.1700	12.1700
*IRELAND	POUND	134.40	134.30	133.72	133.96	134.60
ITALY	LIRA	1530.00	1531.00	1540.00	1535.00	1528.00
JAPAN	YEN	175.73	175.00	177.10	176.37	175.80
MALAYSIA	RINGGIT	2.5210	2.5215	2.5340	2.5370	2.5420
NETHERLANDS	GUILDER	2.5400	2.5380	2.5525	2.5465	2.5305
*NEW ZEALAND	DOLLAR	53.100	52.900	53.050	53.350	53.600
NORWAY	KRONE	7.1020	7.1100	7.1400	7.1200	7.0960
PORTUGAL	ESCUDO	148.300	148.200	148.500	148.500	147.900
SINGAPORE	DOLLAR	2.1640	2.1615	2.1675	2.1630	2.1630
*SOUTH AFRICA	RAND	49.85	49.95	49.10	47.90	47.90
SOUTH KOREA	WON	886.70	886.30	885.90	886.40	886.00
SPAIN	PESETA	141.880	141.640	142.100	141.600	141.050
SRI LANKA	RUPEE	27.615	27.615	27.628	27.625	27.628
SWEDEN	KRONA	7.2050	7.2050	7.2200	7.2075	7.1750
SWITZERLAND	FRANC	1.8850	1.8835	1.8950	1.8935	1.8725
TAIWAN	DOLLAR	39.100	39.040	38.990	38.940	38.890
THAILAND	BAHT	26.370	26.350	26.380	26.380	26.370
*UNITED KINGDOM	POUND	146.40	147.67	147.90	148.75	150.15
MEMO:						
*UNITED STATES	DOLLAR	114.89	114.68	115.29	115.00	114.39

*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