

Selected Interest & Exchange Rates

Weekly Series of Charts

March 31, 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

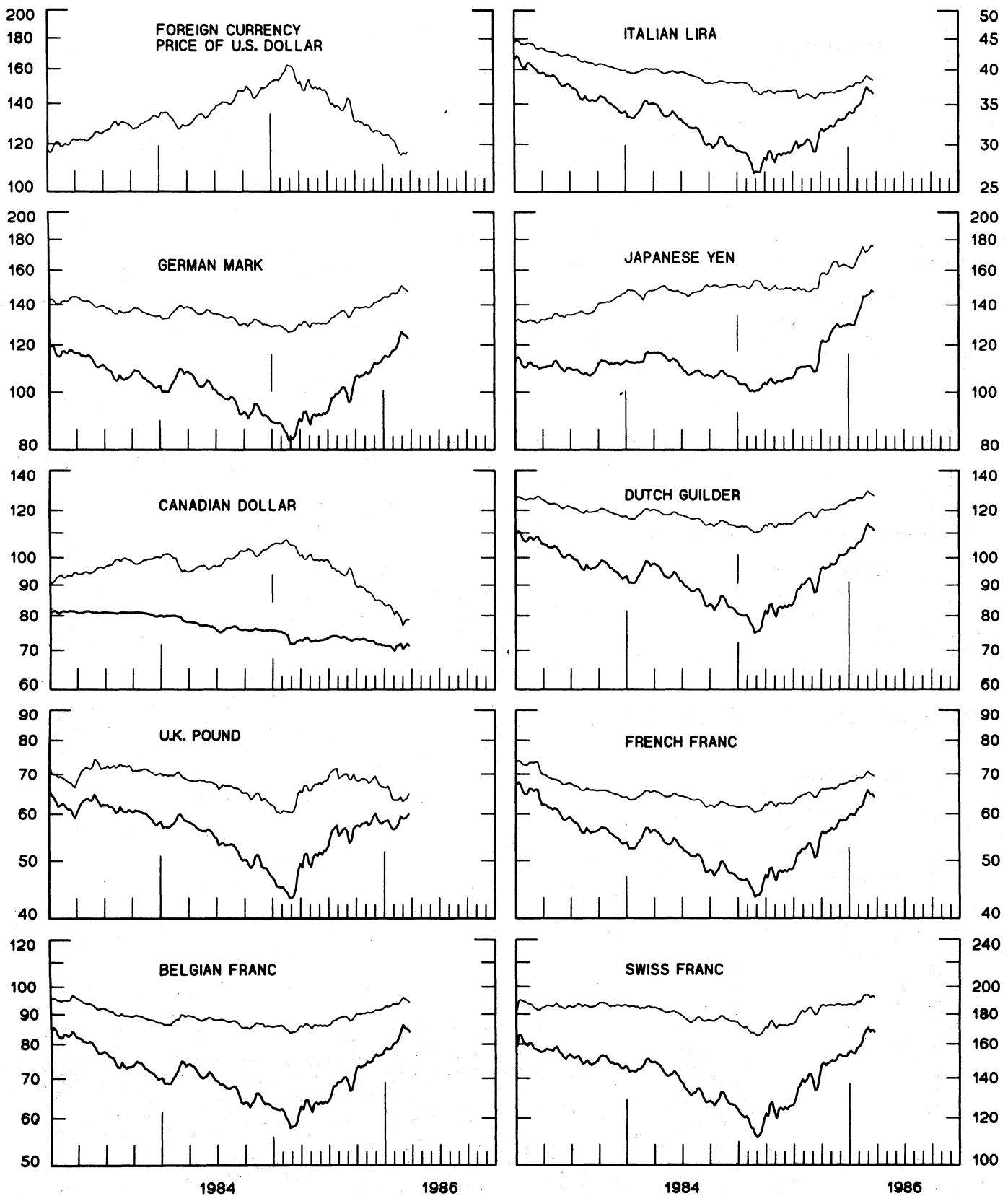


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

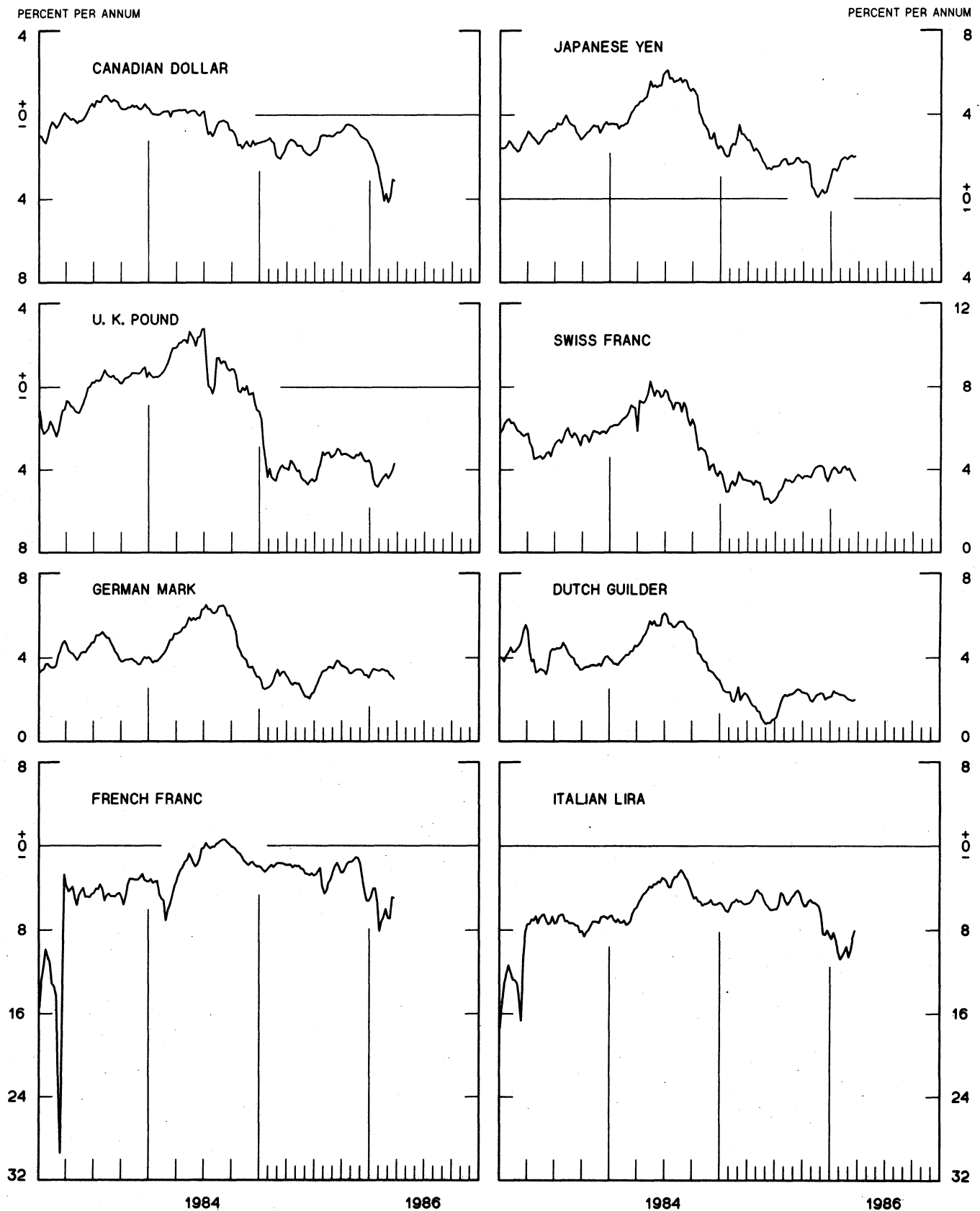


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
 WEEKLY SERIES

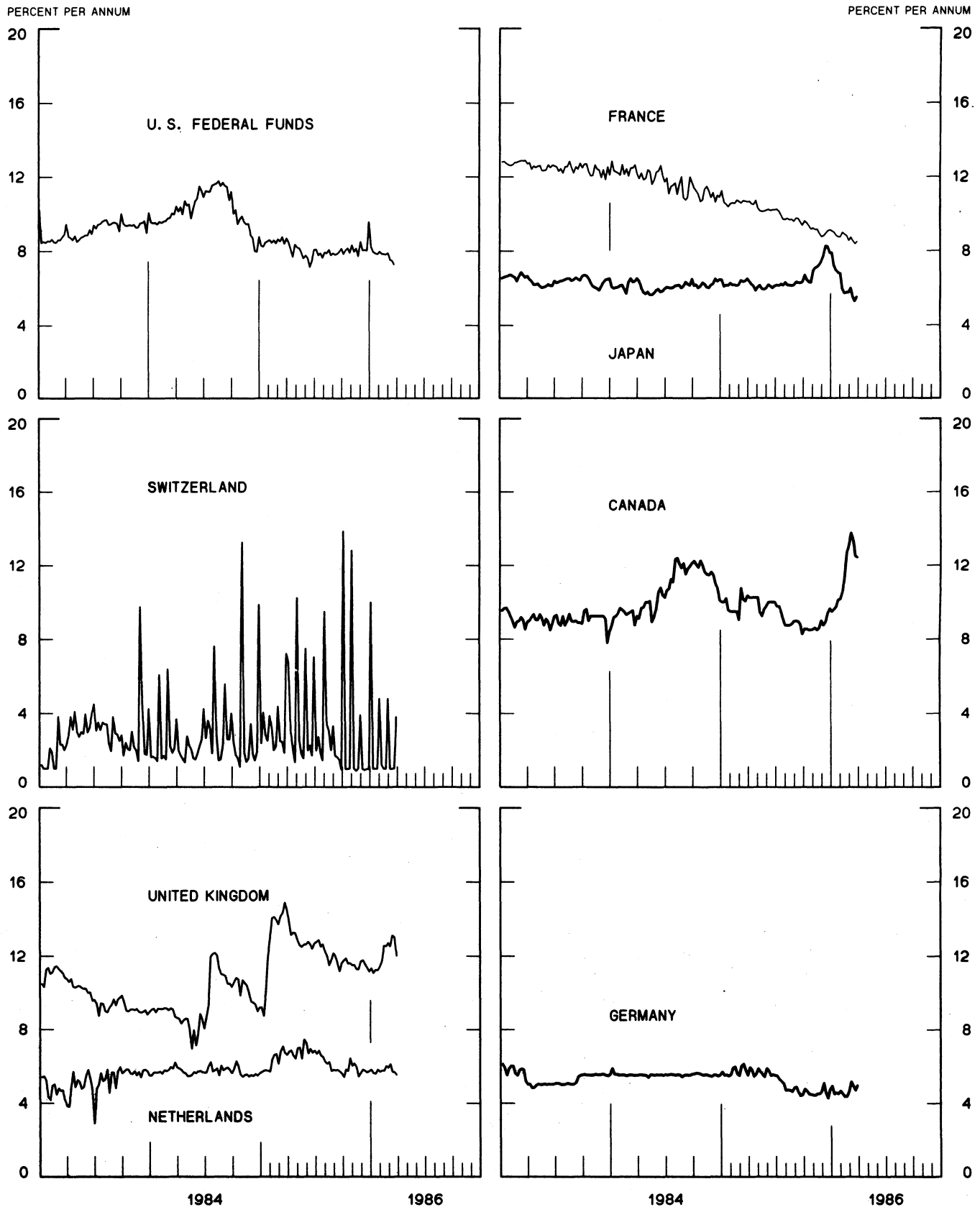


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

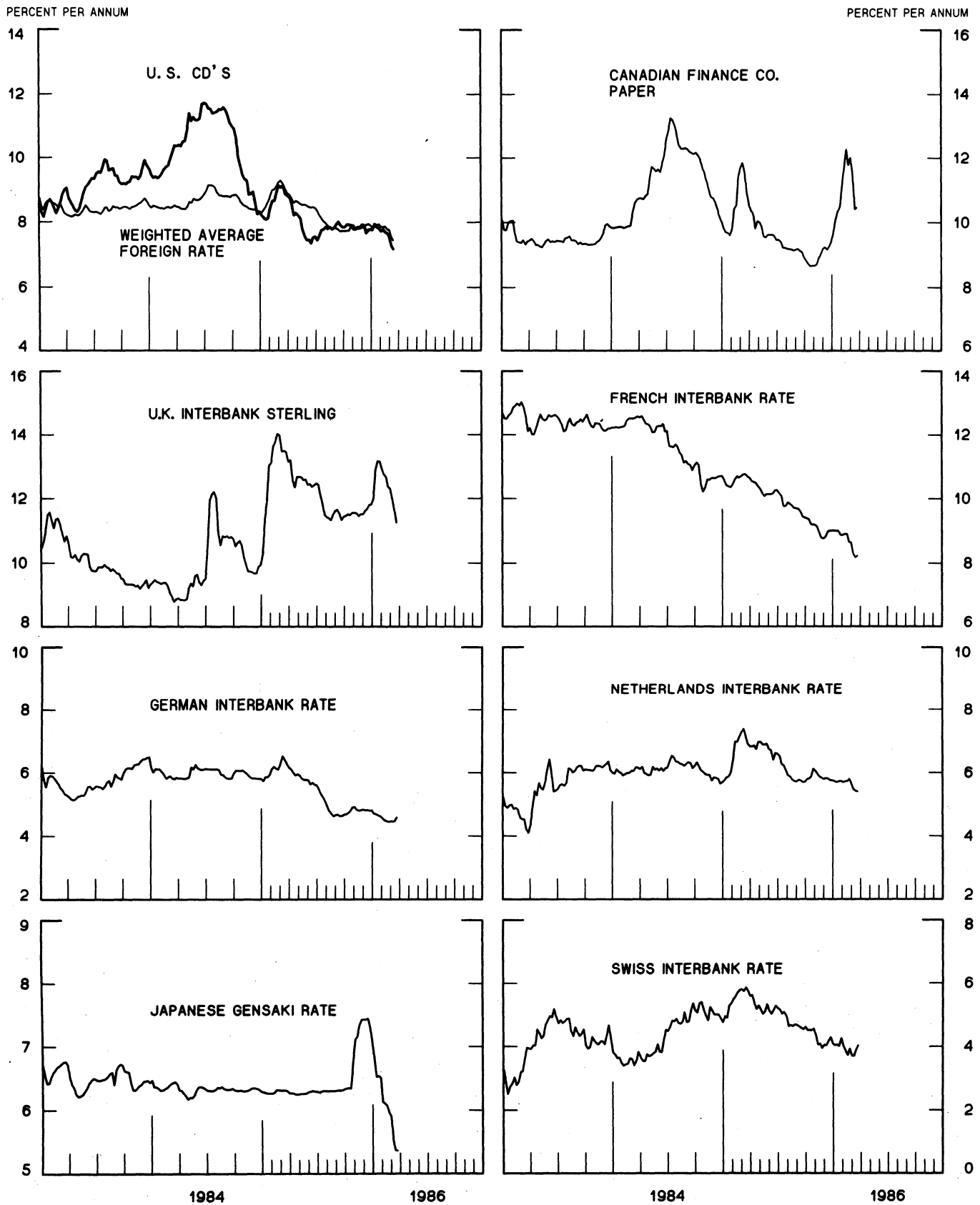
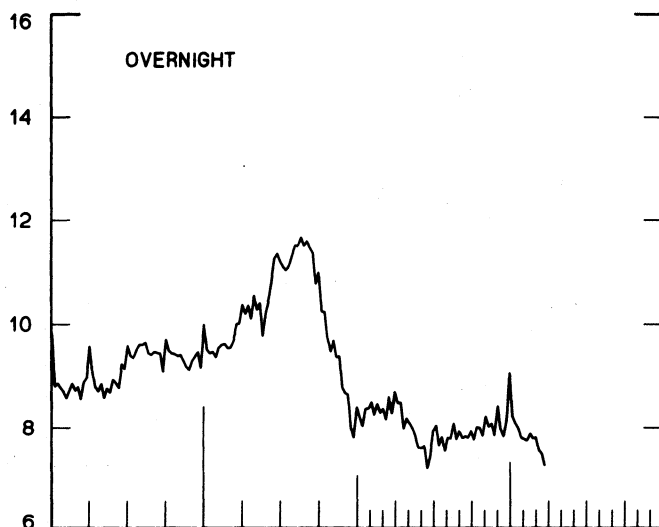


CHART 6

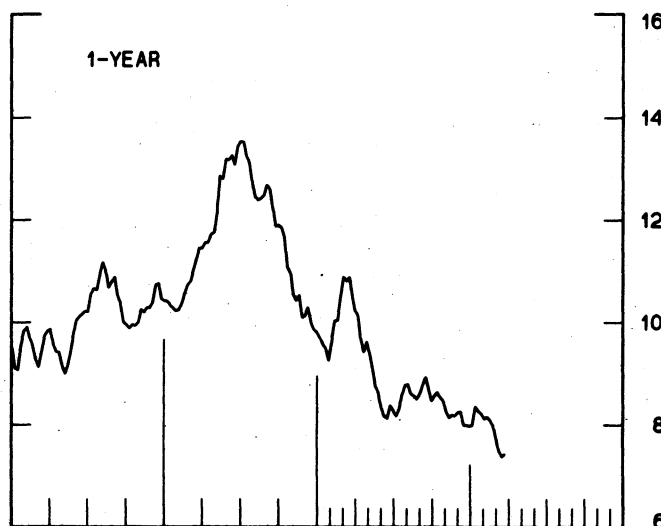
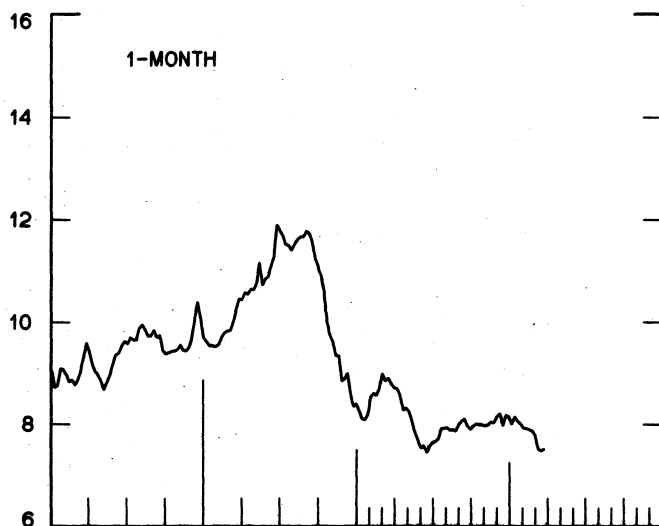
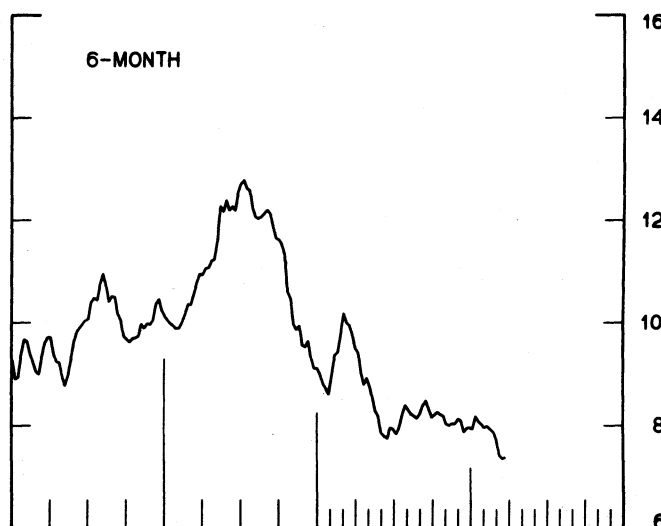
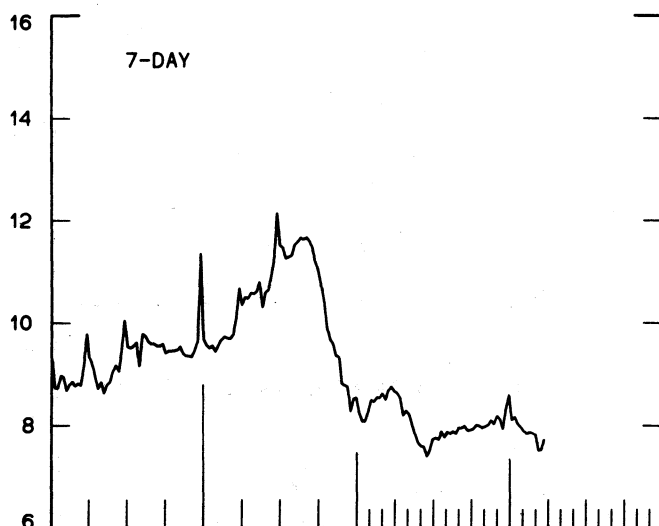
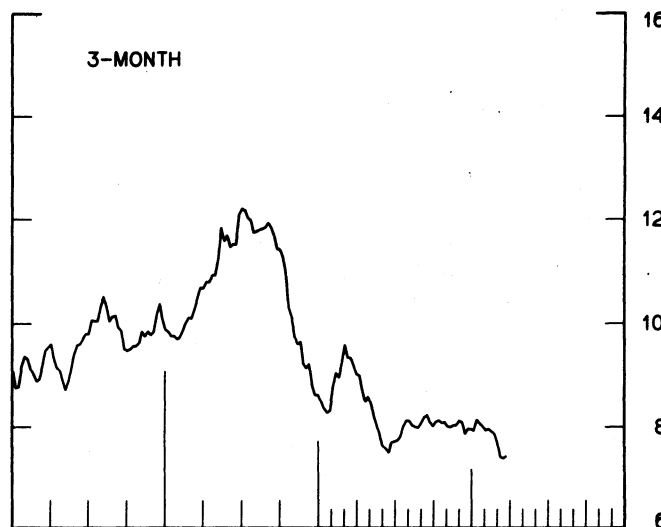
EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM



1984

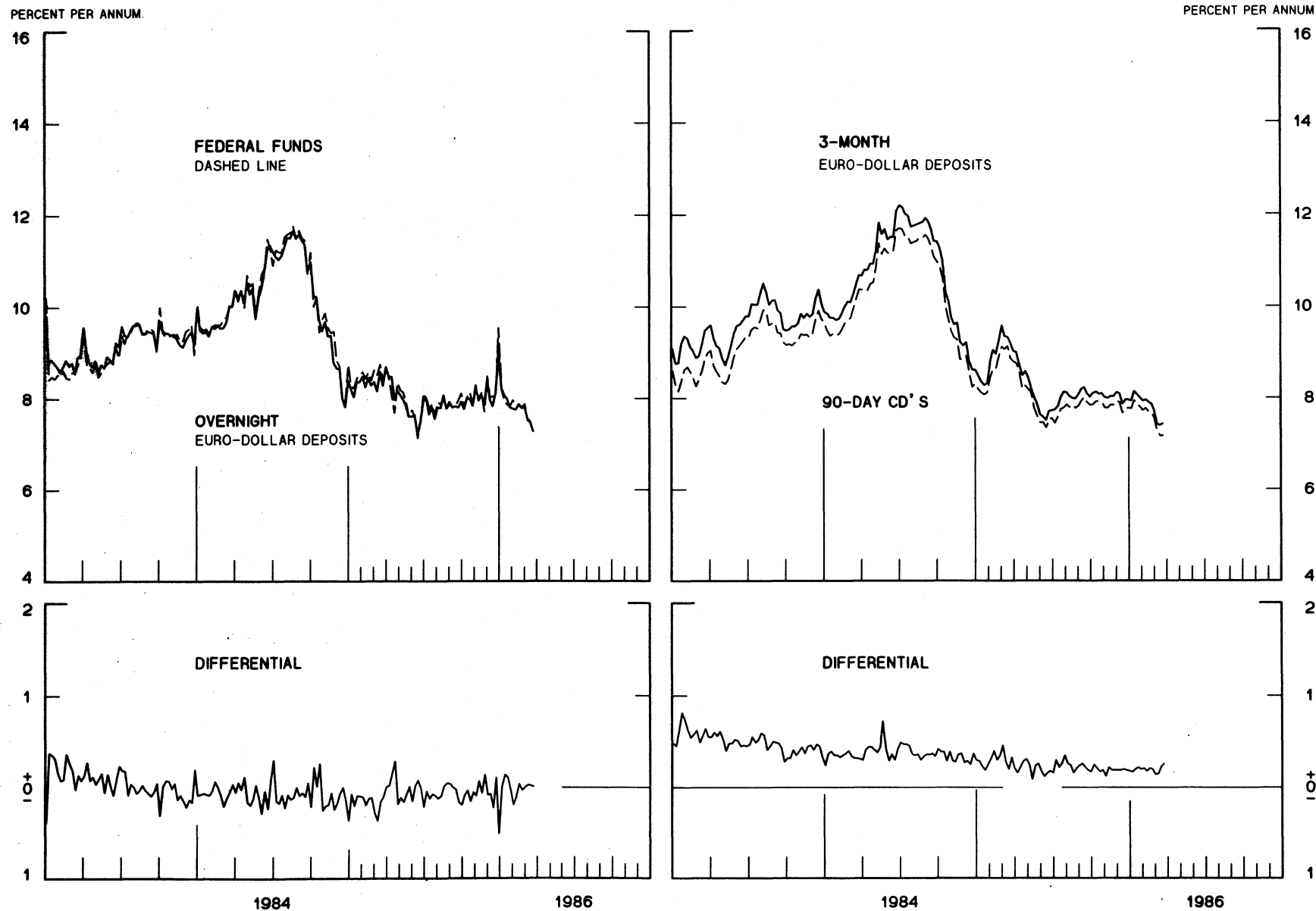
1986

1984

1986

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

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

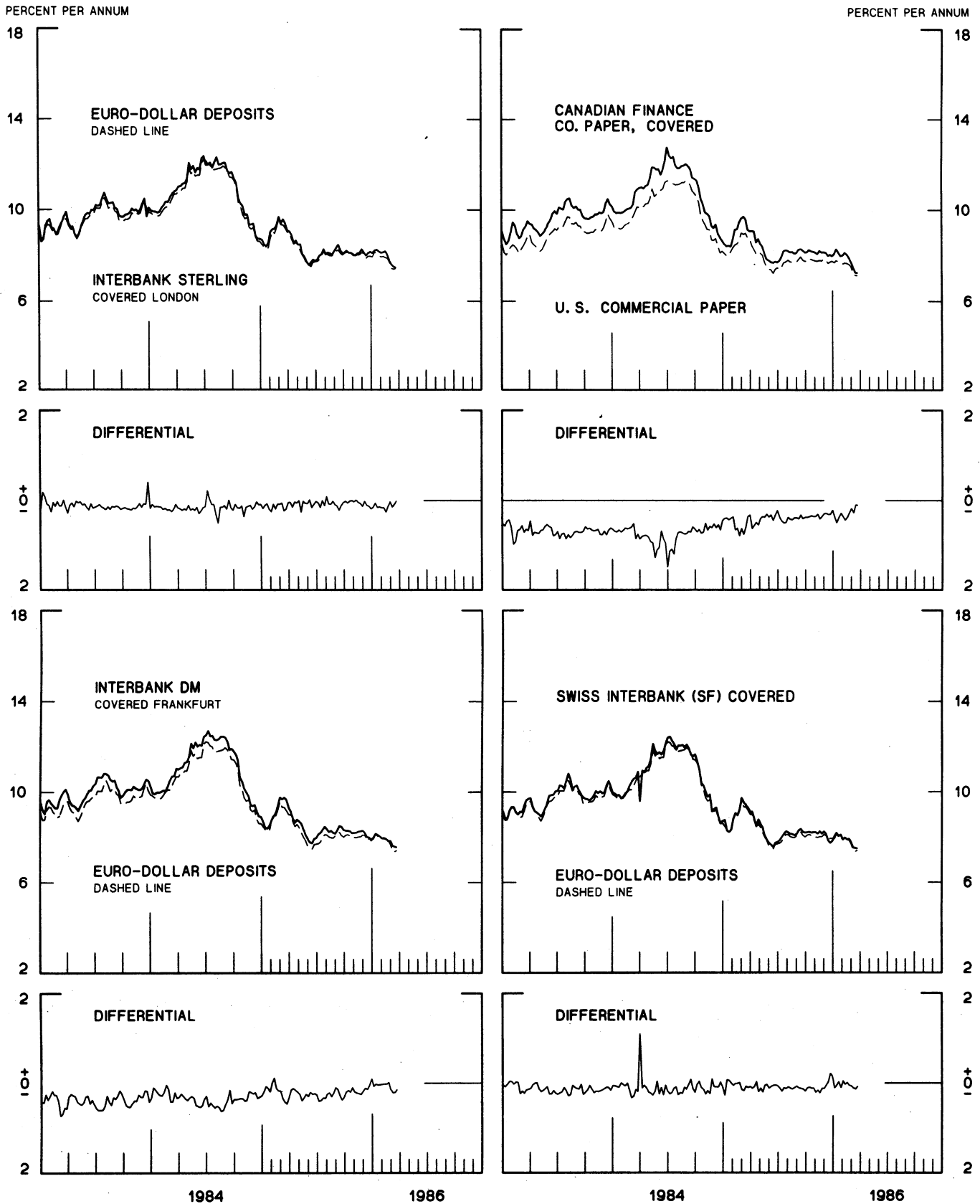


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

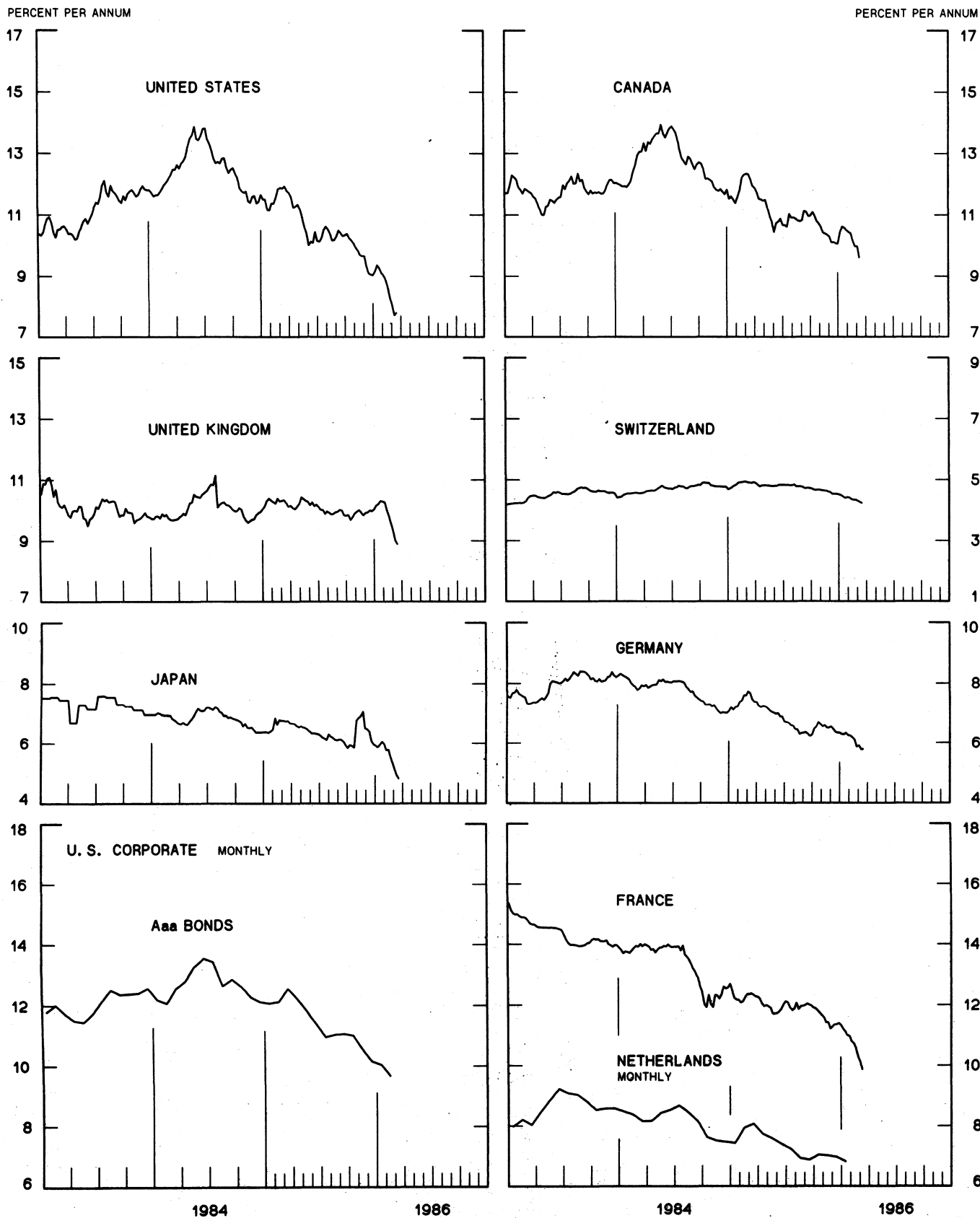
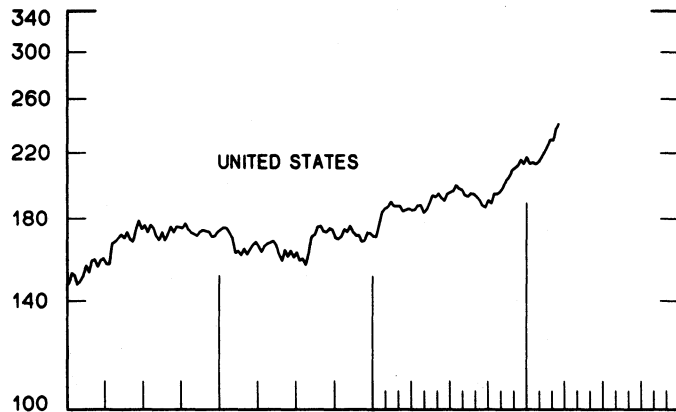


CHART 10

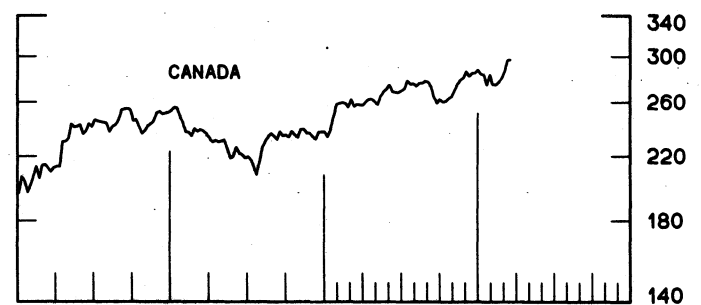
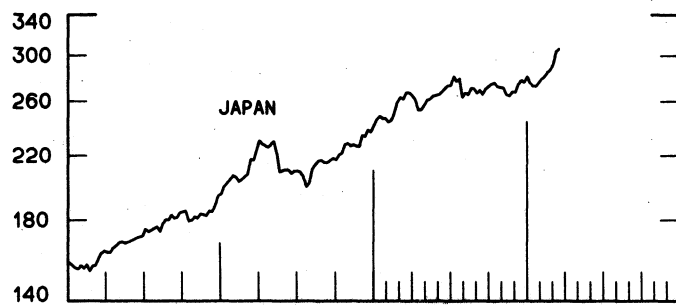
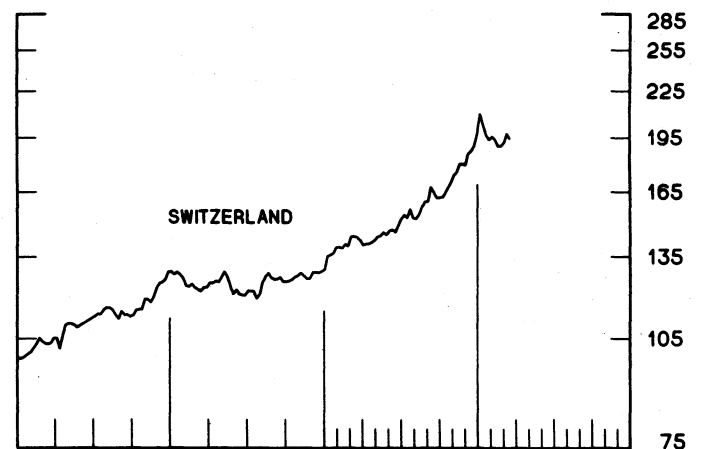
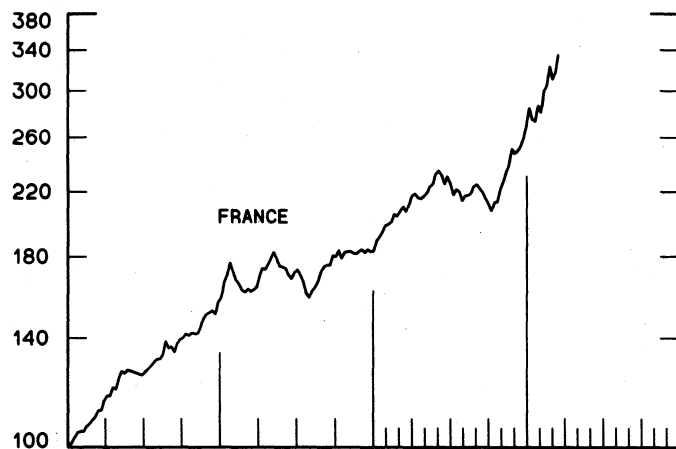
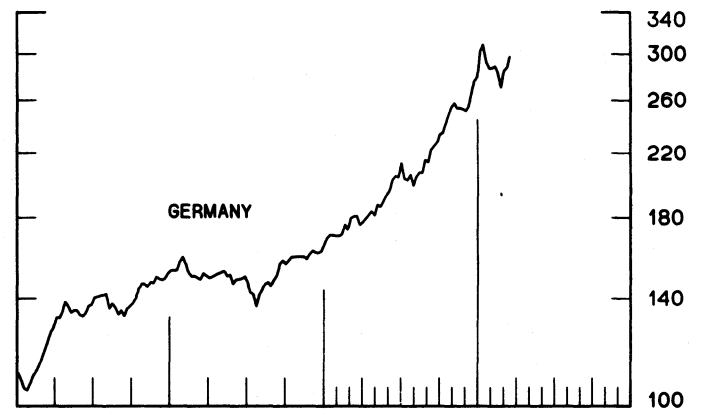
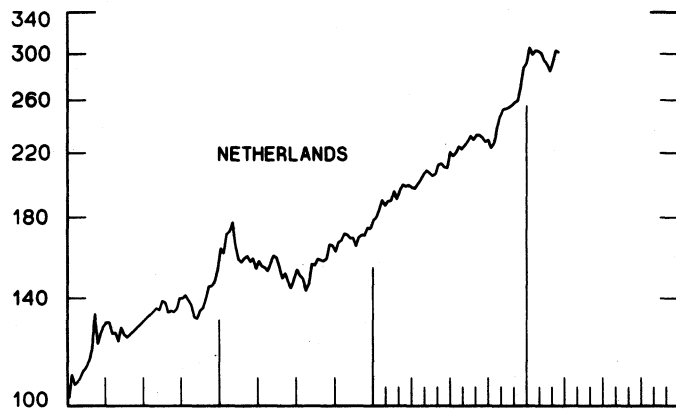
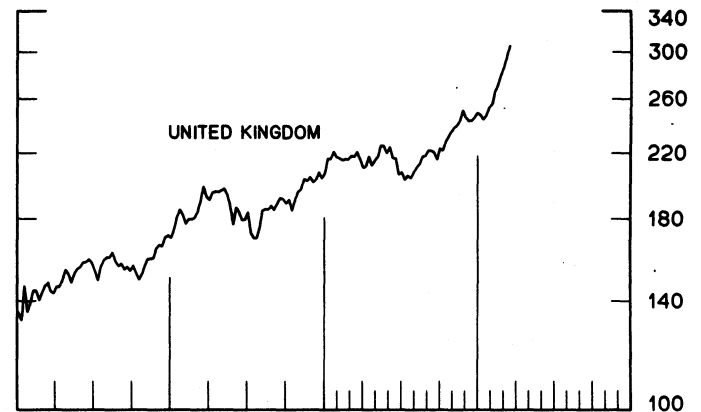
INDUSTRIAL STOCK INDICES

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 26	43.66
JAPANESE YEN	MARCH 26	0.56118
DUTCH GUILDER	MARCH 26	38.68
U.K. POUND	MARCH 26	148.27
CANADIAN DOLLAR	MARCH 26	71.42
FRENCH FRANC	MARCH 26	14.21
SWISS FRANC	MARCH 26	52.09
BELGIAN FRANC	MARCH 26	2.13145
ITALIAN LIRA	MARCH 26	0.06415
SWEDISH KRONA	MARCH 26	13.74

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 26	122.82
JAPANESE YEN	MARCH 26	146.94
DUTCH GUILDER	MARCH 26	111.03
U.K. POUND	MARCH 26	59.97
CANADIAN DOLLAR	MARCH 26	71.19
FRENCH FRANC	MARCH 26	64.03
SWISS FRANC	MARCH 26	167.59
BELGIAN FRANC	MARCH 26	83.99
ITALIAN LIRA	MARCH 26	36.44

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

U.S. DOLLAR	MARCH 26	116.34
GERMAN MARK	MARCH 26	147.44
JAPANESE YEN	MARCH 26	175.82
DUTCH GUILDER	MARCH 26	127.04
U.K. POUND	MARCH 26	64.86
CANADIAN DOLLAR	MARCH 26	78.83
FRENCH FRANC	MARCH 26	69.47
SWISS FRANC	MARCH 26	192.27
BELGIAN FRANC	MARCH 26	94.34
ITALIAN LIRA	MARCH 26	38.34
SWEDISH KRONA	MARCH 26	67.69

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

CANADIAN DOLLAR	MARCH 26	-3.14
U.K. POUND	MARCH 26	-3.69
GERMAN MARK	MARCH 26	2.95
FRENCH FRANC	MARCH 26	-4.99
SWISS FRANC	MARCH 26	3.44
DUTCH GUILDER	MARCH 26	1.99
JAPANESE YEN	MARCH 26	2.00
ITALIAN LIRA	MARCH 26	-8.06

SERIES NAME

**LAST VALUE PLOTTED
DATE VALUE**

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U. S. DOLLARS PER FINE OUNCE	MARCH 26	349.96
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CHART 4. CALL MONEY RATES

U. S. FEDERAL FUNDS	MARCH 26	7.25
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 26	7.26
U. K.	MARCH 26	12.00
CANADA	MARCH 26	12.42
GERMANY	MARCH 26	4.97
JAPAN	MARCH 26	5.53
FRANCE	MARCH 26	8.49
NETHERLANDS	MARCH 26	5.50
SWITZERLAND	MARCH 26	3.80

CHART 5. 3-MONTH INTEREST RATES

U. S. 90-DAY CD'S, SECONDARY MARKET	MARCH 26	7.17
GERMAN INTERBANK LOAN	MARCH 26	4.58
JAPANESE GENSAKI RATE	MARCH 26	5.36
CANADIAN FINANCE PAPER	MARCH 26	10.45
INTERBANK STERLING	MARCH 26	11.24
SWISS INTERBANK LOAN	MARCH 26	4.02
FRENCH INTERBANK RATE	MARCH 26	8.23
NETHERLANDS INTERBANK RATE	MARCH 26	5.39
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 26	7.42

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 26	7.26
7-DAY	MARCH 26	7.71
1-MONTH	MARCH 26	7.50
3-MONTH	MARCH 26	7.43
6-MONTH	MARCH 26	7.38
1-YEAR	MARCH 26	7.43

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 26	7.26
U. S. FEDERAL FUNDS	MARCH 26	7.25
DIFFERENTIAL	MARCH 26	0.01
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 26	7.43
U. S. 90-DAY CD'S, SECONDARY MARKET	MARCH 26	7.17
DIFFERENTIAL	MARCH 26	0.26

SERIES NAME

**LAST VALUE PLOTTED
DATE VALUE**

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 26	7.43
INTERBANK STERLING (LONDON), COVERED	MARCH 26	7.44
DIFFERENTIAL	MARCH 26	-0.02
U.S. COMMERCIAL PAPER	MARCH 26	7.12
CANADIAN FINANCE PAPER, COVERED	MARCH 26	7.23
DIFFERENTIAL	MARCH 26	-0.11
EURO-DOLLAR DEPOSIT	MARCH 26	7.43
INTERBANK DM (FRANKFURT), COVERED	MARCH 26	7.57
DIFFERENTIAL	MARCH 26	-0.14
EURO-DOLLAR DEPOSIT	MARCH 26	7.43
SWISS INTERBANK, COVERED	MARCH 26	7.50
DIFFERENTIAL	MARCH 26	-0.07

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 21	7.80
GERMANY	MARCH 21	5.78
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	MARCH 21	4.23
CANADA	MARCH 14	9.58
FRANCE	MARCH 14	9.85
NETHERLANDS (MONTHLY)	JAN.	6.81
UNITED KINGDOM	MARCH 21	8.89

U.S. CORPORATE

AAA BONDS	FEB.	9.67
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CHART 10. STOCK INDICES

UNITED STATES	MARCH 19	240.59
UNITED KINGDOM	MARCH 19	305.49
CANADA	MARCH 19	296.79
GERMANY	MARCH 19	297.19
SWITZERLAND	MARCH 19	194.30
NETHERLANDS	MARCH 19	300.74
FRANCE	MARCH 19	334.78
JAPAN	MARCH 19	305.77

FEDERAL RESERVE statistical release



H.10 (512)

MARCH 28, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 28, 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. 24	MAR. 25	MAR. 26	MAR. 27	MAR. 28
*AUSTRALIA	DOLLAR	71.81	72.10	71.24	71.21	71.25
AUSTRIA	SCHILLING	16.065	16.410	16.370	16.330	16.380
BELGIUM	FRANC	46.830	47.900	47.780	47.610	47.850
BRAZIL	CRUZADO	13.84	13.84	13.84	13.84	13.84
CANADA	DOLLAR	1.4007	1.4025	1.4025	1.3970	1.3969
CHINA, P.R.	YUAN	3.2191	3.2288	3.2288	3.2288	3.2300
DENMARK	KRONE	8.4470	8.6550	8.5925	8.5865	8.6150
FINLAND	MARKKA	5.1445	5.2350	5.2100	5.2400	5.2310
FRANCE	FRANC	7.0210	7.1730	7.1700	7.1550	7.1800
GERMANY	D. MARK	2.2880	2.3390	2.3300	2.3265	2.3350
GREECE	DRACHMA	142.300	144.500	144.700	144.500	144.500
HONG KONG	DOLLAR	7.8150	7.8160	7.8160	7.8170	7.8150
INDIA	RUPEE	12.1900	12.3300	12.3300	12.3100	12.3100
*IRELAND	POUND	132.40	129.20	129.50	129.60	129.55
ITALY	LIRA	1555.50	1594.00	1584.00	1584.00	1588.50
JAPAN	YEN	178.90	180.20	179.80	179.52	179.85
MALAYSIA	RINGGIT	2.5720	2.5750	2.5700	2.5720	2.5730
NETHERLANDS	GUILDER	2.5820	2.6425	2.6300	2.6225	2.6260
*NEW ZEALAND	DOLLAR	53.300	53.400	53.300	53.450	53.300
NORWAY	KRONE	7.1900	7.3150	7.2800	7.2910	7.2880
PORTUGAL	ESCUDO	149.900	152.000	152.000	152.500	151.800
SINGAPORE	DOLLAR	2.1685	2.1775	2.1730	2.1720	2.1735
*SOUTH AFRICA	RAND	47.85	46.25	46.90	47.50	47.50
SOUTH KOREA	WON	885.90	886.40	886.90	887.40	887.00
SPAIN	PESETA	143.550	146.700	146.700	146.350	146.800
SRI LANKA	RUPEE	27.635	27.635	27.650	27.650	27.650
SWEDEN	KRONA	7.2650	7.3850	7.3500	7.3500	7.3615
SWITZERLAND	FRANC	1.9185	1.9610	1.9560	1.9470	1.9530
TAIWAN	DOLLAR	38.850	38.820	38.820	38.820	38.820
THAILAND	BAHT	26.390	26.480	26.500	26.490	26.490
*UNITED KINGDOM	POUND	148.75	146.18	147.50	148.37	147.40
MEMO:						
*UNITED STATES	DOLLAR	116.24	118.30	117.87	117.58	117.94

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