

H.13

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

April 4, 1988

**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 \$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

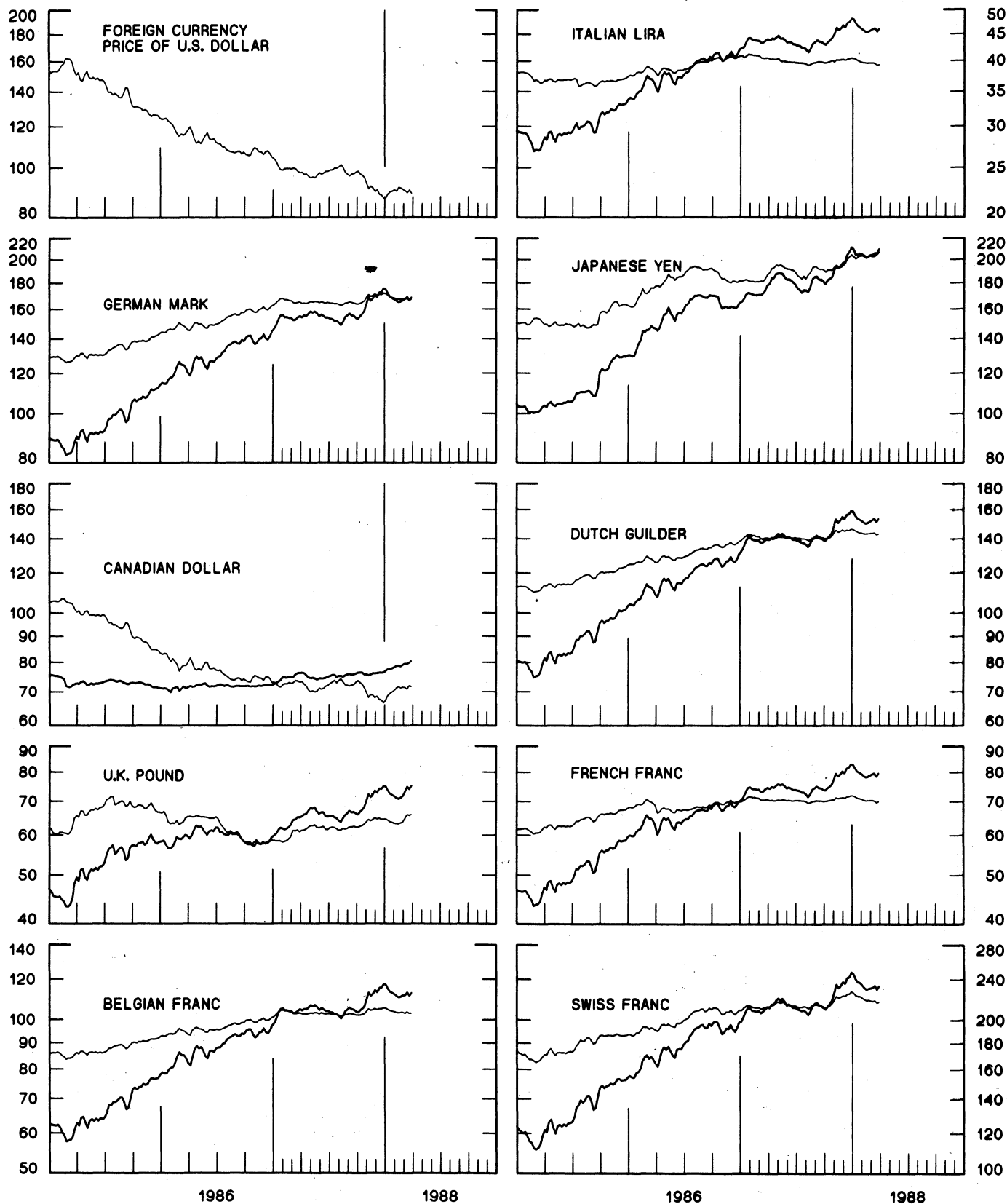


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

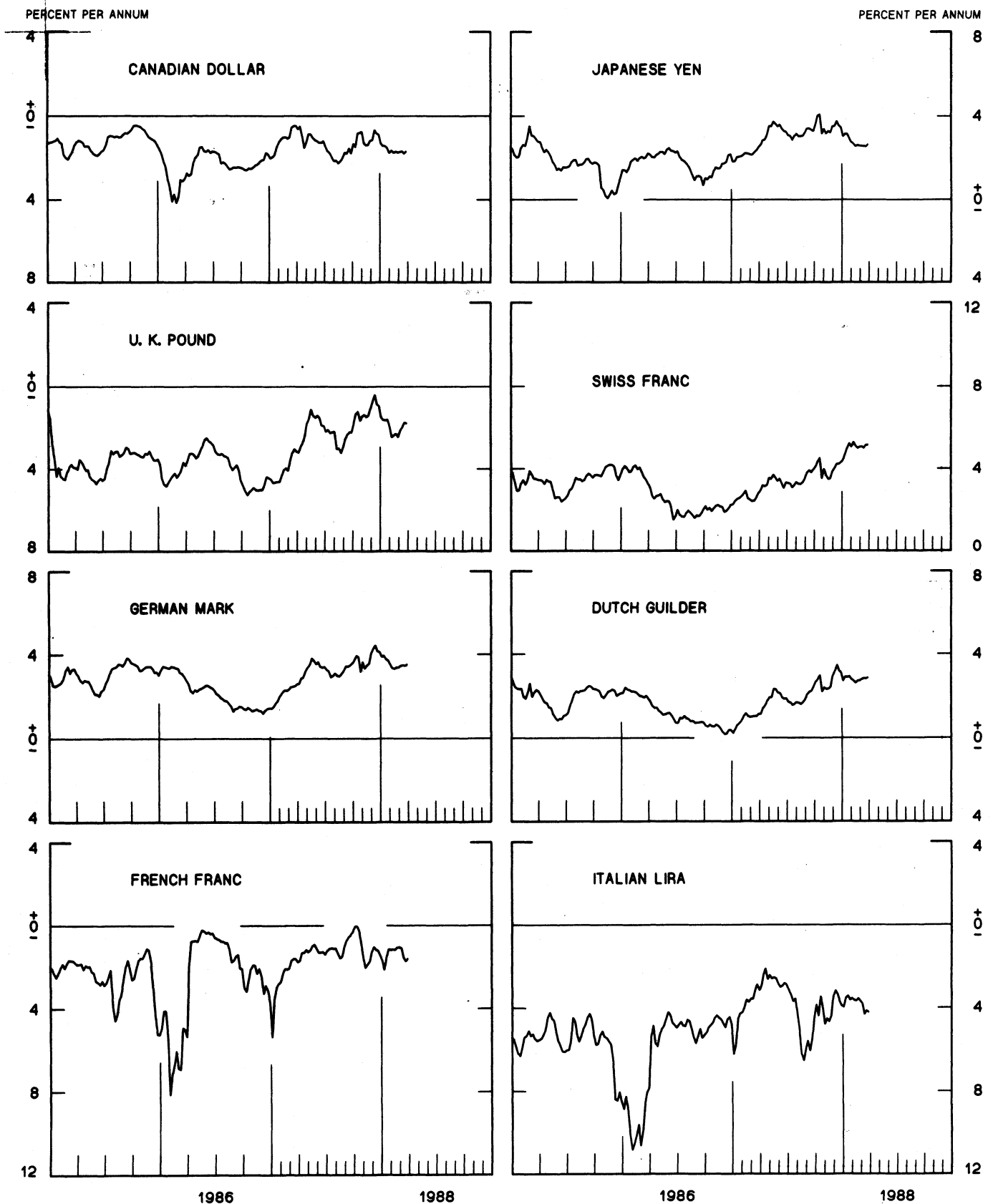


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

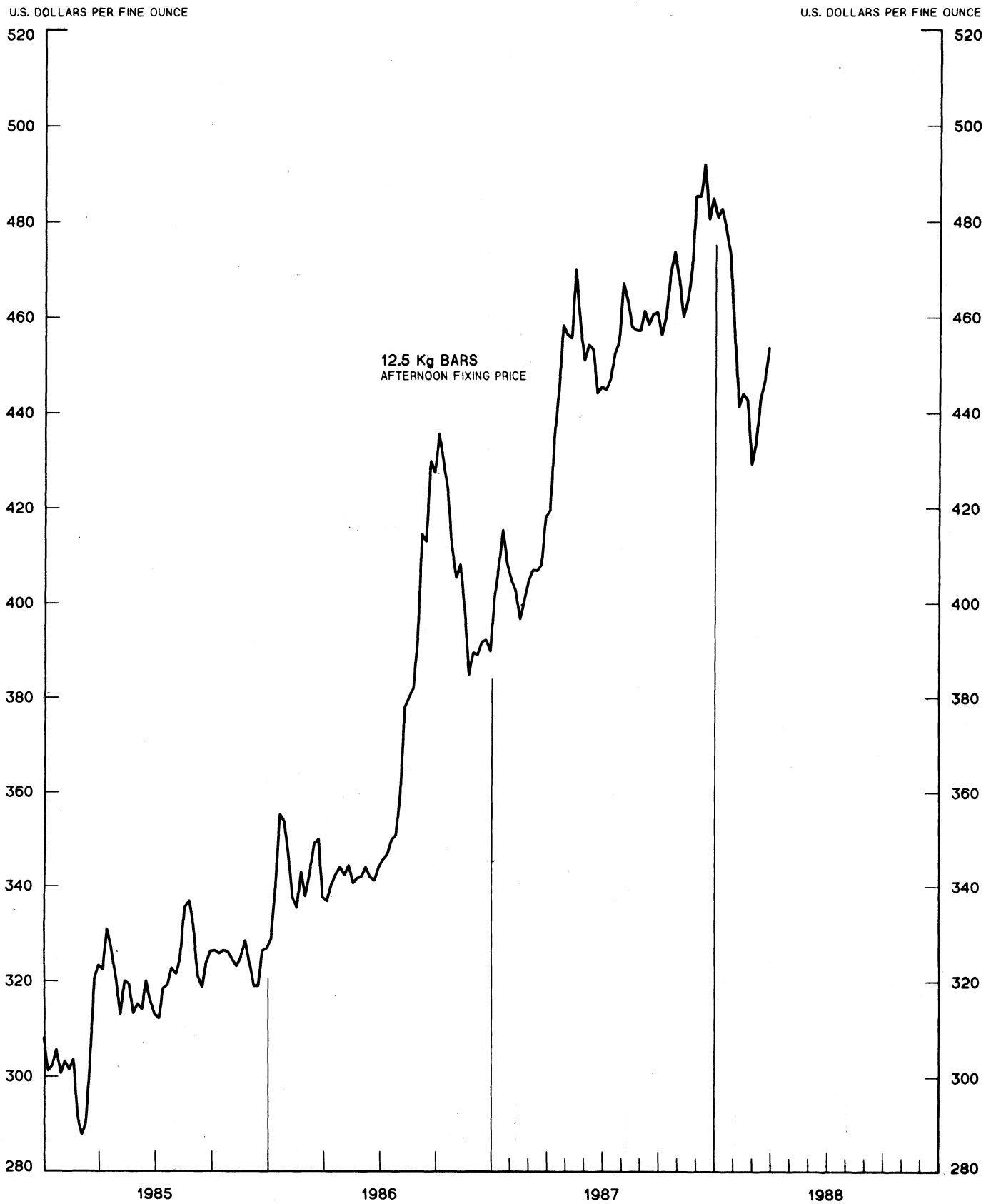


CHART 4
CALL MONEY RATES
WEEKLY SERIES

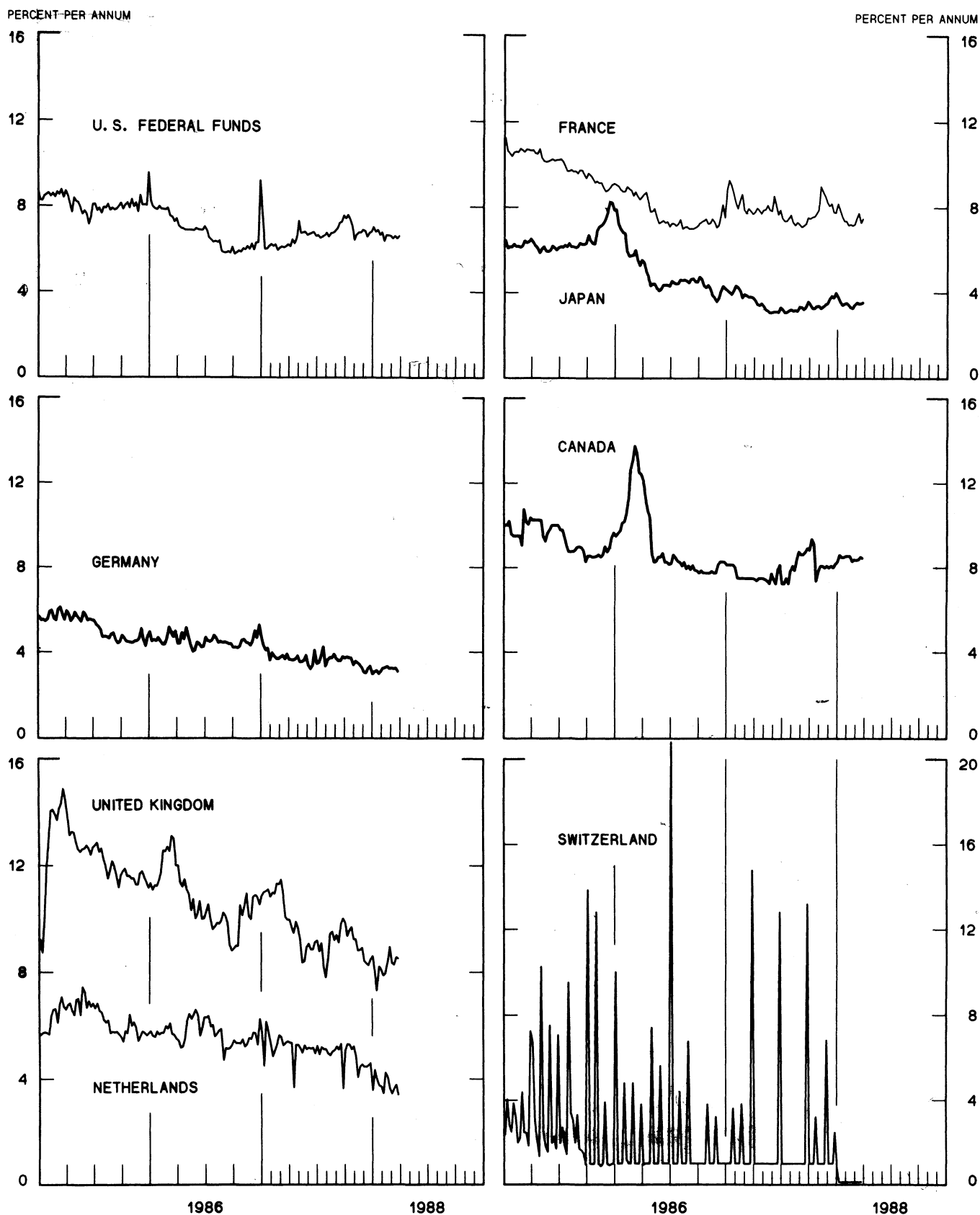


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

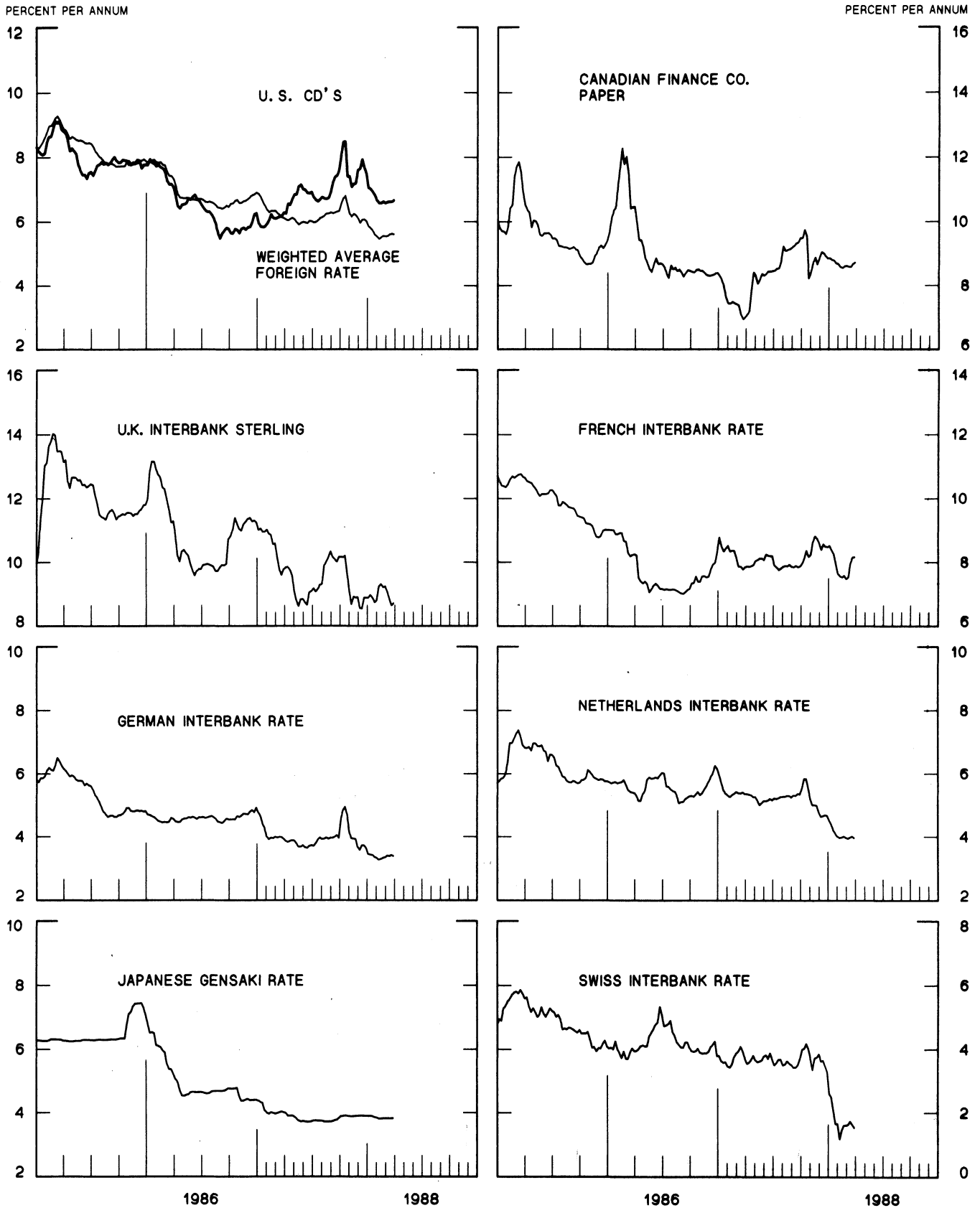


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

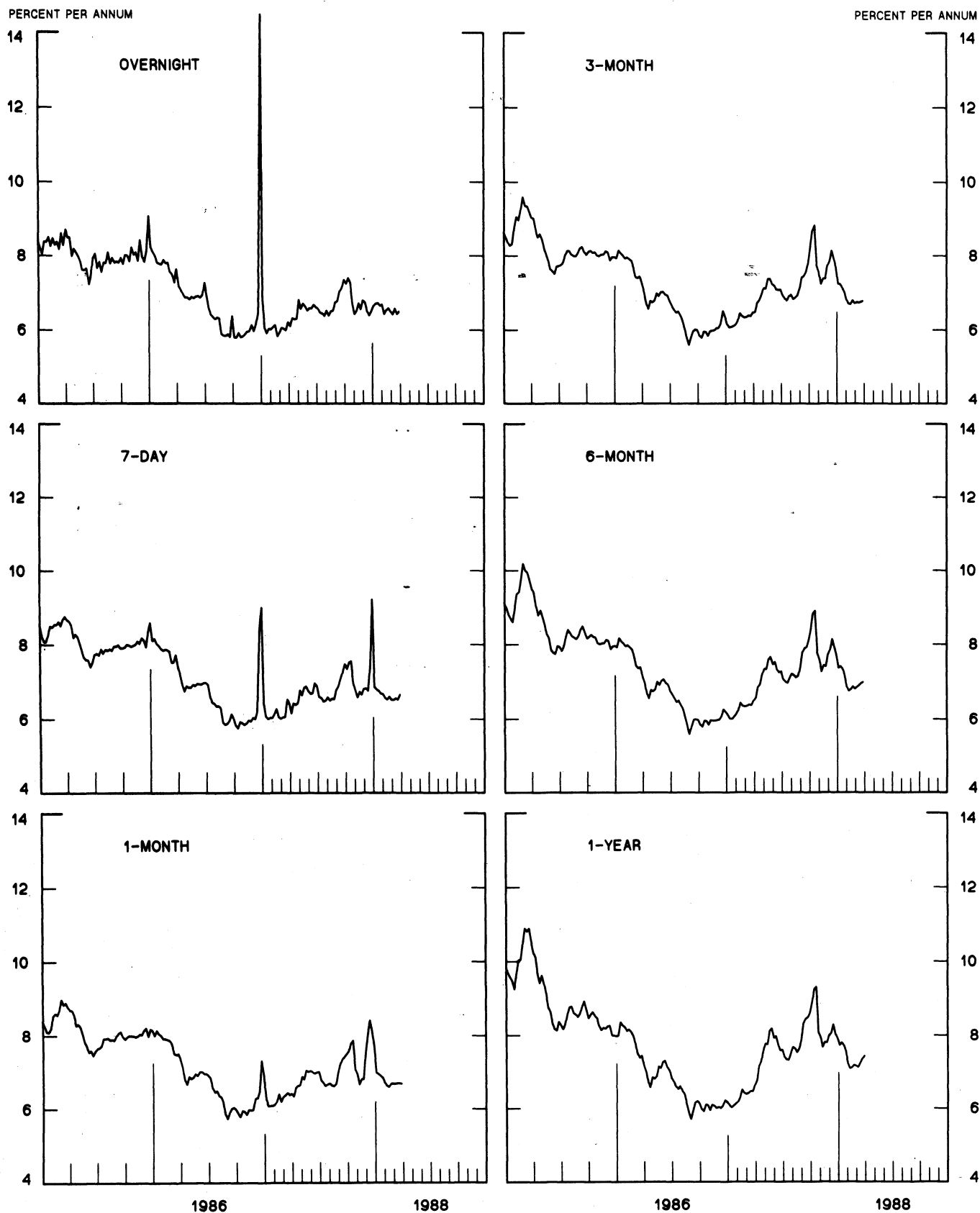
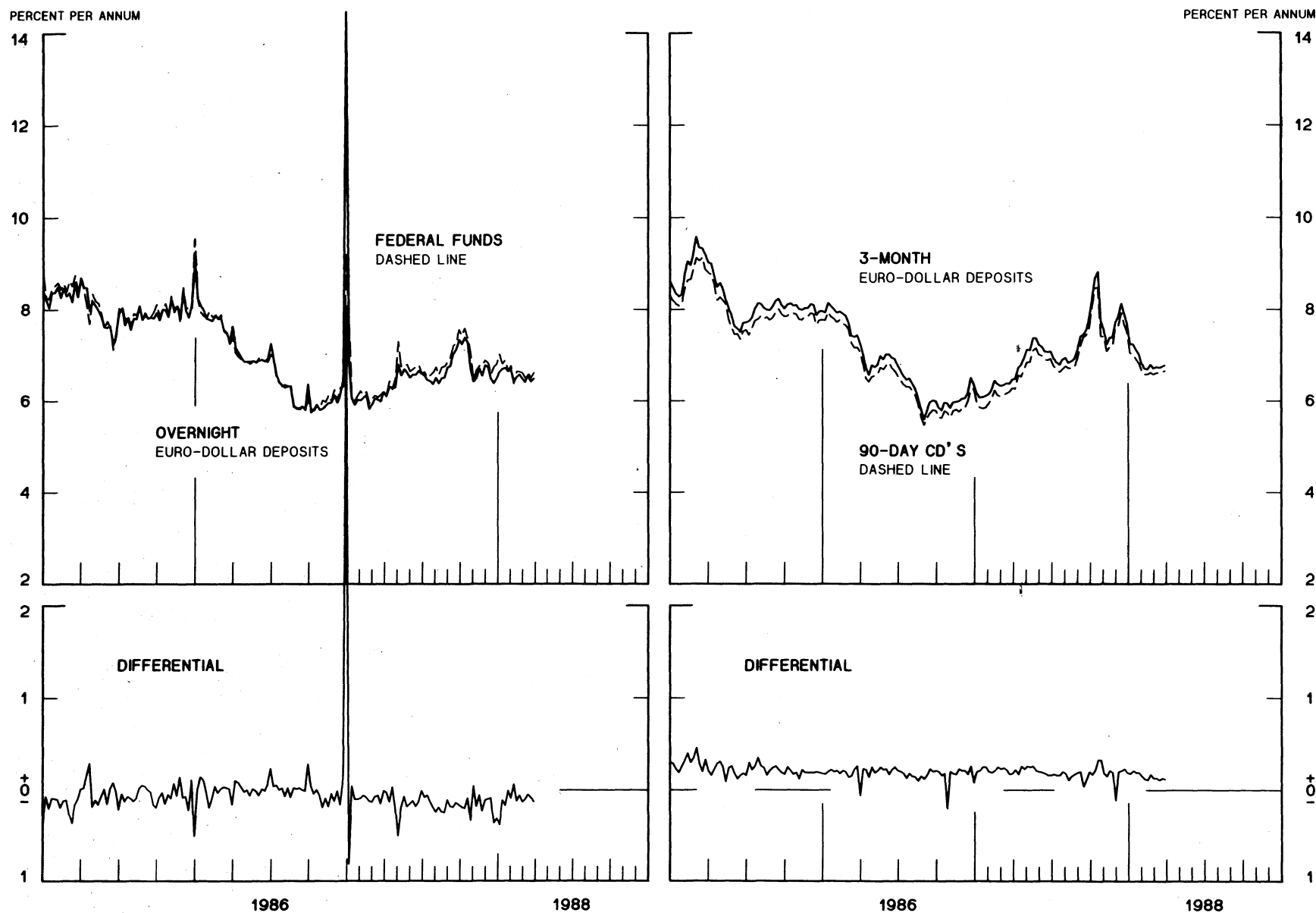


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

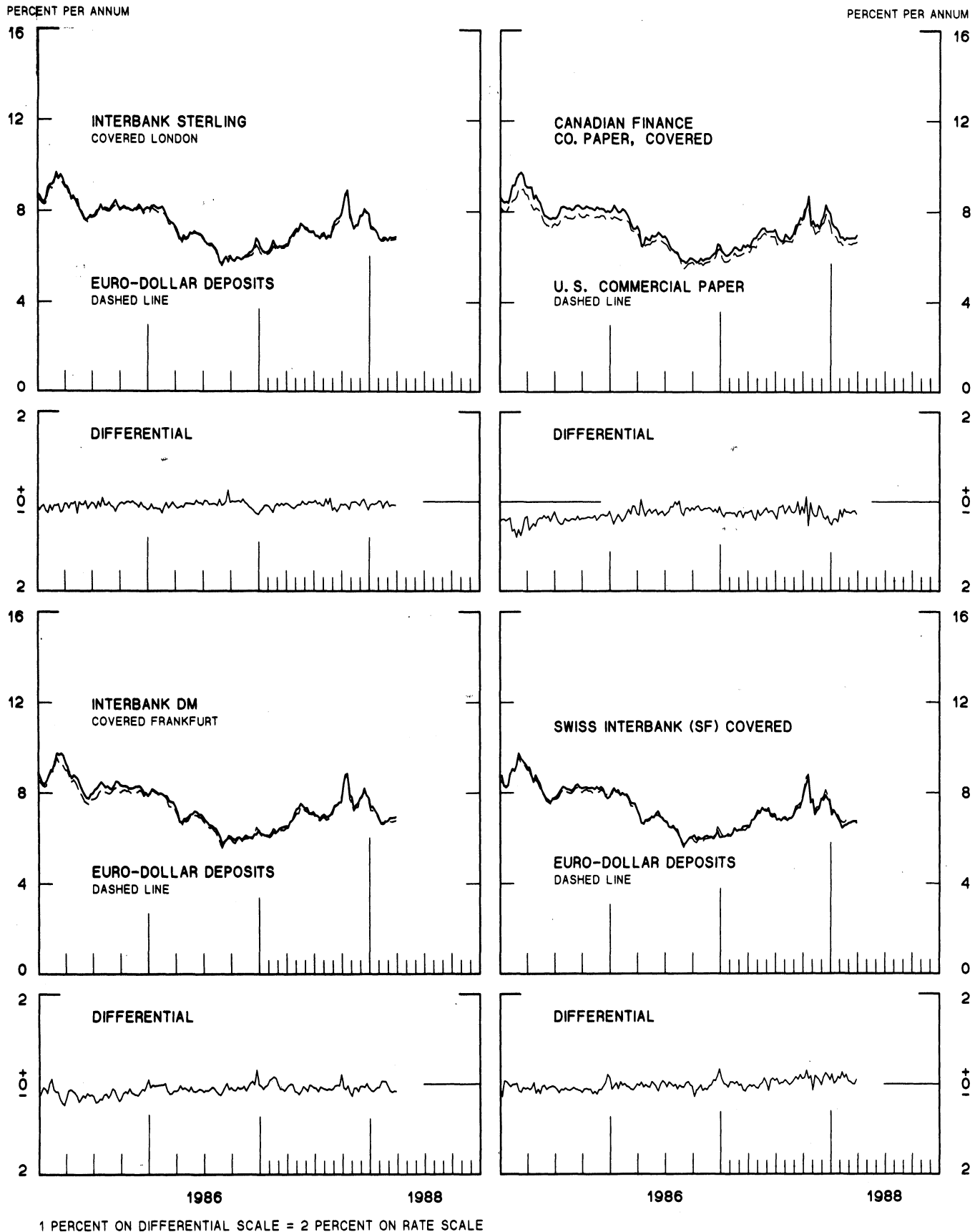


CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

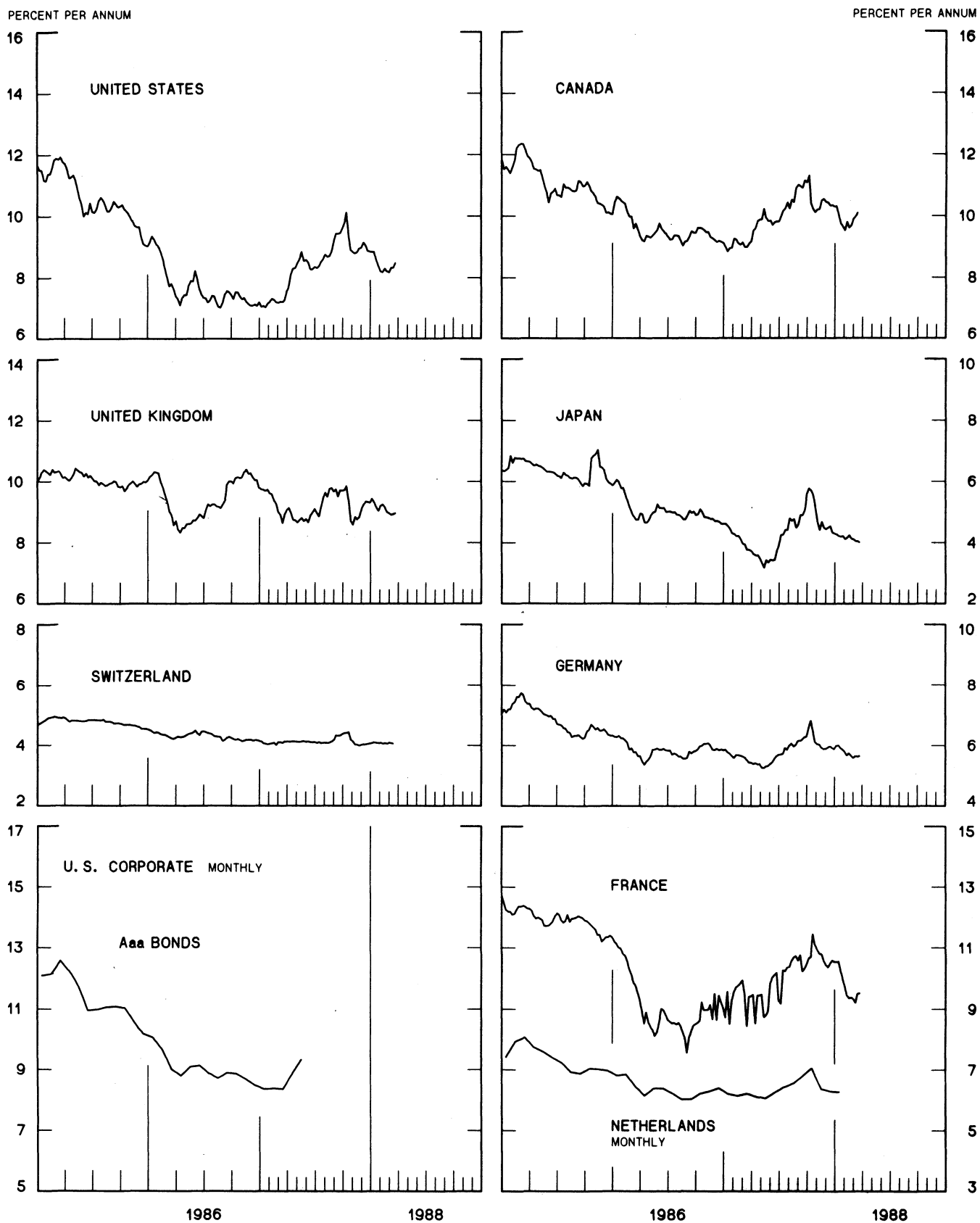
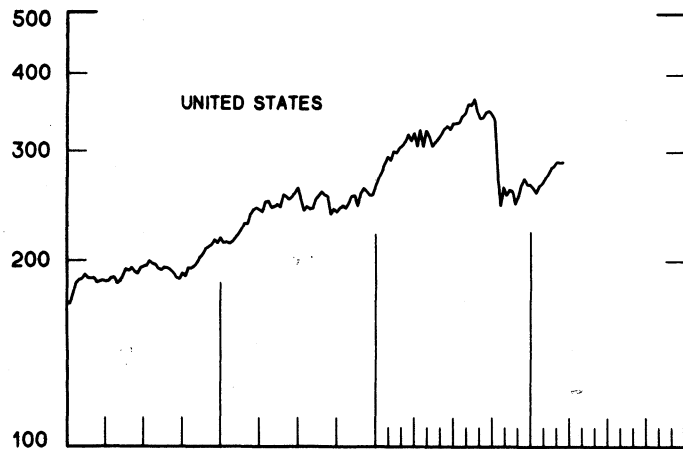
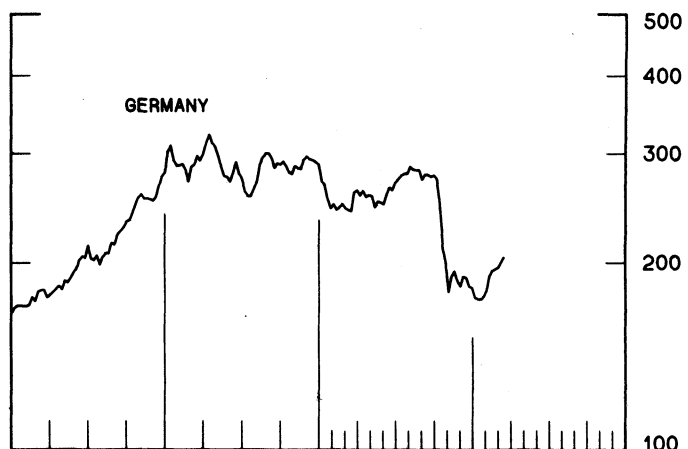
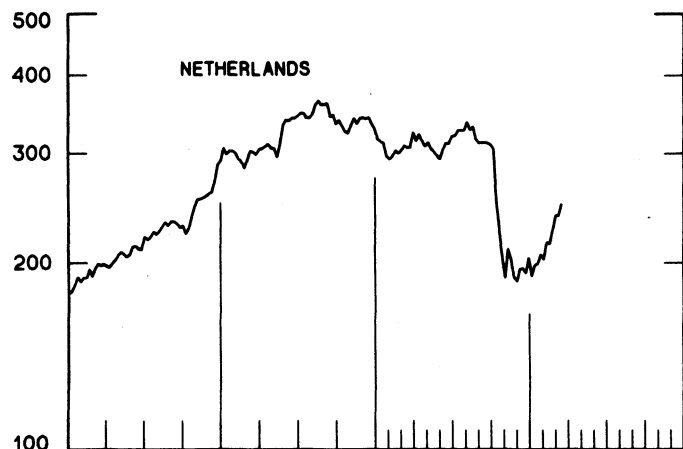
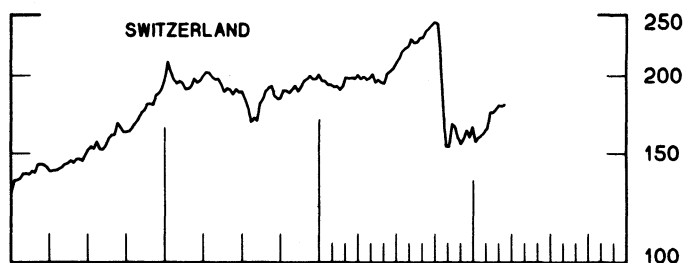
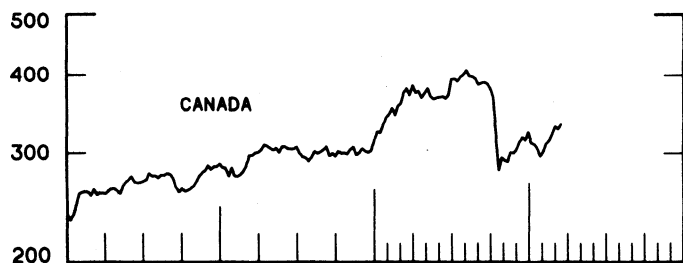
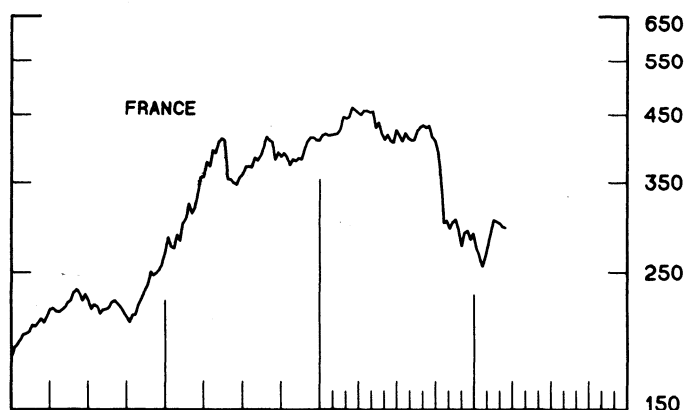
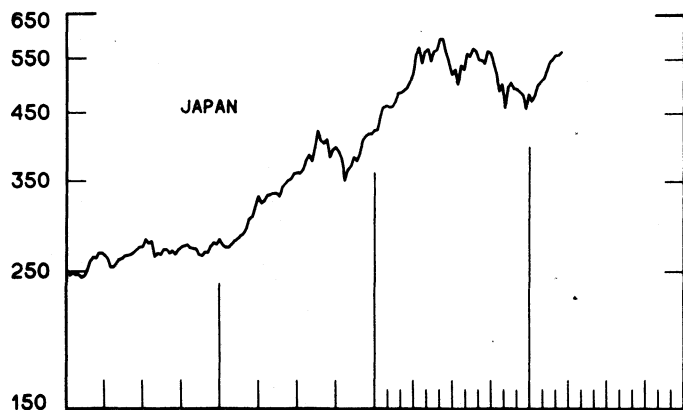
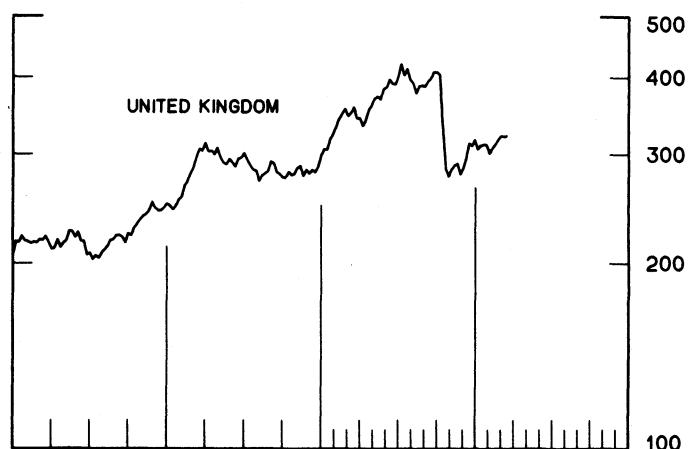


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	MARCH 30	59.93
JAPANESE YEN	MARCH 30	0.80028
DUTCH GUILDER	MARCH 30	53.35
U.K. POUND	MARCH 30	185.66
CANADIAN DOLLAR	MARCH 30	80.70
FRENCH FRANC	MARCH 30	17.67
SWISS FRANC	MARCH 30	72.54
BELGIAN FRANC	MARCH 30	2.86245
ITALIAN LIRA	MARCH 30	0.08090
SWEDISH KRONA	MARCH 30	16.92

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 30	168.59
JAPANESE YEN	MARCH 30	209.54
DUTCH GUILDER	MARCH 30	153.14
U.K. POUND	MARCH 30	75.09
CANADIAN DOLLAR	MARCH 30	80.43
FRENCH FRANC	MARCH 30	79.61
SWISS FRANC	MARCH 30	233.36
BELGIAN FRANC	MARCH 30	112.79
ITALIAN LIRA	MARCH 30	45.96

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

U.S. DOLLAR	MARCH 30	89.03
GERMAN MARK	MARCH 30	167.43
JAPANESE YEN	MARCH 30	206.68
DUTCH GUILDER	MARCH 30	143.05
U.K. POUND	MARCH 30	65.90
CANADIAN DOLLAR	MARCH 30	71.66
FRENCH FRANC	MARCH 30	70.04
SWISS FRANC	MARCH 30	217.65
BELGIAN FRANC	MARCH 30	103.10
ITALIAN LIRA	MARCH 30	39.24
SWEDISH KRONA	MARCH 30	67.48

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

CANADIAN DOLLAR	MARCH 30	-1.71
U.K. POUND	MARCH 30	-1.80
GERMAN MARK	MARCH 30	3.53
FRENCH FRANC	MARCH 30	-1.60
SWISS FRANC	MARCH 30	5.12
DUTCH GUILDER	MARCH 30	2.86
JAPANESE YEN	MARCH 30	2.63
ITALIAN LIRA	MARCH 30	-4.23

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	MARCH 30	453.66
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 30	6.62
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 30	6.49
U.K.	MARCH 30	8.51
CANADA	MARCH 30	8.45
GERMANY	MARCH 30	3.10
JAPAN	MARCH 30	3.55
FRANCE	MARCH 30	7.48
NETHERLANDS	MARCH 30	3.40
SWITZERLAND	MARCH 30	0.13

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 30	6.66
GERMAN INTERBANK LOAN	MARCH 30	3.37
JAPANESE GENSACKI RATE	MARCH 30	3.82
CANADIAN FINANCE PAPER	MARCH 30	8.70
INTERBANK STERLING	MARCH 30	8.70
SWISS INTERBANK LOAN	MARCH 30	1.52
FRENCH INTERBANK RATE	MARCH 30	8.15
NETHERLANDS INTERBANK RATE	MARCH 30	3.95
WEIGHTED AVERAGE FOREIGN INTEREST RATE	MARCH 30	5.60
(G-10 COUNTRIES PLUS SWITZERLAND)		

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 30	6.49
7-DAY	MARCH 30	6.66
1-MONTH	MARCH 30	6.69
3-MONTH	MARCH 30	6.78
6-MONTH	MARCH 30	6.99
1-YEAR	MARCH 30	7.43

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 30	6.49
U.S. FEDERAL FUNDS	MARCH 30	6.62
DIFFERENTIAL	MARCH 30	-0.13
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 30	6.78
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 30	6.66
DIFFERENTIAL	MARCH 30	0.12

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 30	6.78
INTERBANK STERLING (LONDON), COVERED	MARCH 30	6.87
DIFFERENTIAL	MARCH 30	-0.09
U.S. COMMERCIAL PAPER	MARCH 30	6.67
CANADIAN FINANCE PAPER, COVERED	MARCH 30	6.96
DIFFERENTIAL	MARCH 30	-0.29
EURO-DOLLAR DEPOSIT	MARCH 30	6.78
INTERBANK DM (FRANKFURT), COVERED	MARCH 30	6.93
DIFFERENTIAL	MARCH 30	-0.15
EURO-DOLLAR DEPOSIT	MARCH 30	6.78
SWISS INTERBANK, COVERED	MARCH 30	6.67
DIFFERENTIAL	MARCH 30	0.11

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 25	8.48
GERMANY	MARCH 25	5.65
JAPAN	MARCH 18	4.01
SWITZERLAND	MARCH 18	4.05
CANADA	MARCH 18	10.09
FRANCE	MARCH 25	9.51
NETHERLANDS (MONTHLY)	FEB.	6.09
UNITED KINGDOM	MARCH 25	8.95

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	MARCH 23	288.30
UNITED KINGDOM	MARCH 23	320.94
CANADA	MARCH 23	337.76
GERMANY	MARCH 23	203.84
SWITZERLAND	MARCH 23	179.32
NETHERLANDS	MARCH 23	247.78
FRANCE	MARCH 23	294.93
JAPAN	MARCH 23	565.60

FEDERAL RESERVE statistical release



H.10(512)

APRIL 1, 1988

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 1, 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)				
		MAR. 28	MAR. 29	MAR. 30	MAR. 31	APR. 1
*AUSTRALIA	DOLLAR	73.27	73.54	73.88	74.12	74.15
AUSTRIA	SCHILLING	11.670	11.688	11.686	11.640	11.641
BELGIUM	FRANC	34.760	34.820	34.800	34.680	34.650
CANADA	DOLLAR	1.2373	1.2360	1.2364	1.2342	1.2348
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.3730	6.3910	6.3800	6.3600	6.3650
FINLAND	MARKKA	4.0075	4.0115	4.0100	3.9925	3.9950
FRANCE	FRANC	5.6260	5.6400	5.6430	5.6125	5.6175
GERMANY	D. MARK	1.6606	1.6632	1.6637	1.6558	1.6560
GREECE	DRACHMA	133.300	133.150	133.200	135.850	132.700
HONG KONG	DOLLAR	7.8045	7.8065	7.8050	7.8020	7.8050
INDIA	RUPEE	13.0000	12.9600	13.0500	12.9600	13.0000
*IRELAND	POUND	160.75	161.00	160.95	161.20	161.32
ITALY	LIRA	1229.75	1232.00	1232.50	1228.00	1229.00
JAPAN	YEN	124.20	124.65	124.84	124.10	124.00
MALAYSIA	RINGGIT	2.5575	2.5665	2.5655	2.5655	2.5625
NETHERLANDS	GUILDER	1.8655	1.8685	1.8685	1.8590	1.8595
*NEW ZEALAND	DOLLAR	64.580	65.280	65.000	65.400	65.250
NORWAY	KRONE	6.2590	6.2905	6.2670	6.2350	6.2400
PORTUGAL	ESCUDO	136.300	136.500	136.600	135.800	135.750
SINGAPORE	DOLLAR	2.0055	2.0065	2.0065	2.0010	2.0000
SOUTH AFRICA	RAND	2.1250	2.1170	2.1270	2.1250	2.1220
SOUTH KOREA	WON	750.90	749.40	749.50	749.60	748.10
SPAIN	PESETA	110.870	111.250	110.910	110.620	110.550
SRI LANKA	RUPEE	30.908	30.908	30.908	30.915	NA
SWEDEN	KRONA	5.8910	5.8940	5.8980	5.8710	5.8700
SWITZERLAND	FRANC	1.3707	1.3745	1.3730	1.3625	1.3650
TAIWAN	DOLLAR	28.690	NA	28.690	NA	28.690
THAILAND	BAHT	25.140	25.120	25.170	25.160	NA
*UNITED KINGDOM	POUND	185.88	186.80	187.70	188.65	189.00
MEMO:						
*UNITED STATES	DOLLAR	88.64	88.72	88.71	88.29	88.28

*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