

Selected Interest & Exchange Rates

Weekly Series of Charts

April 18, 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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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

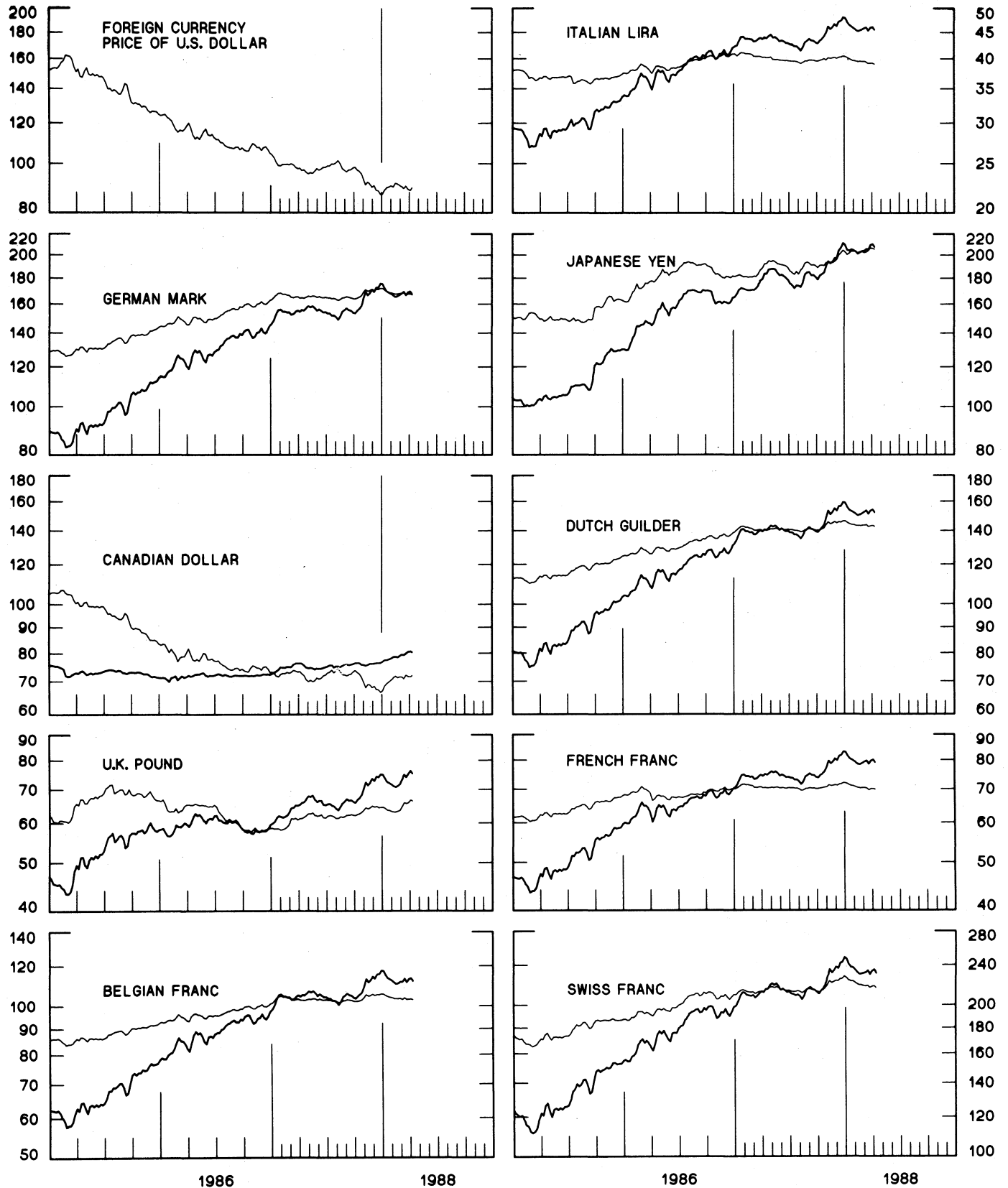


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

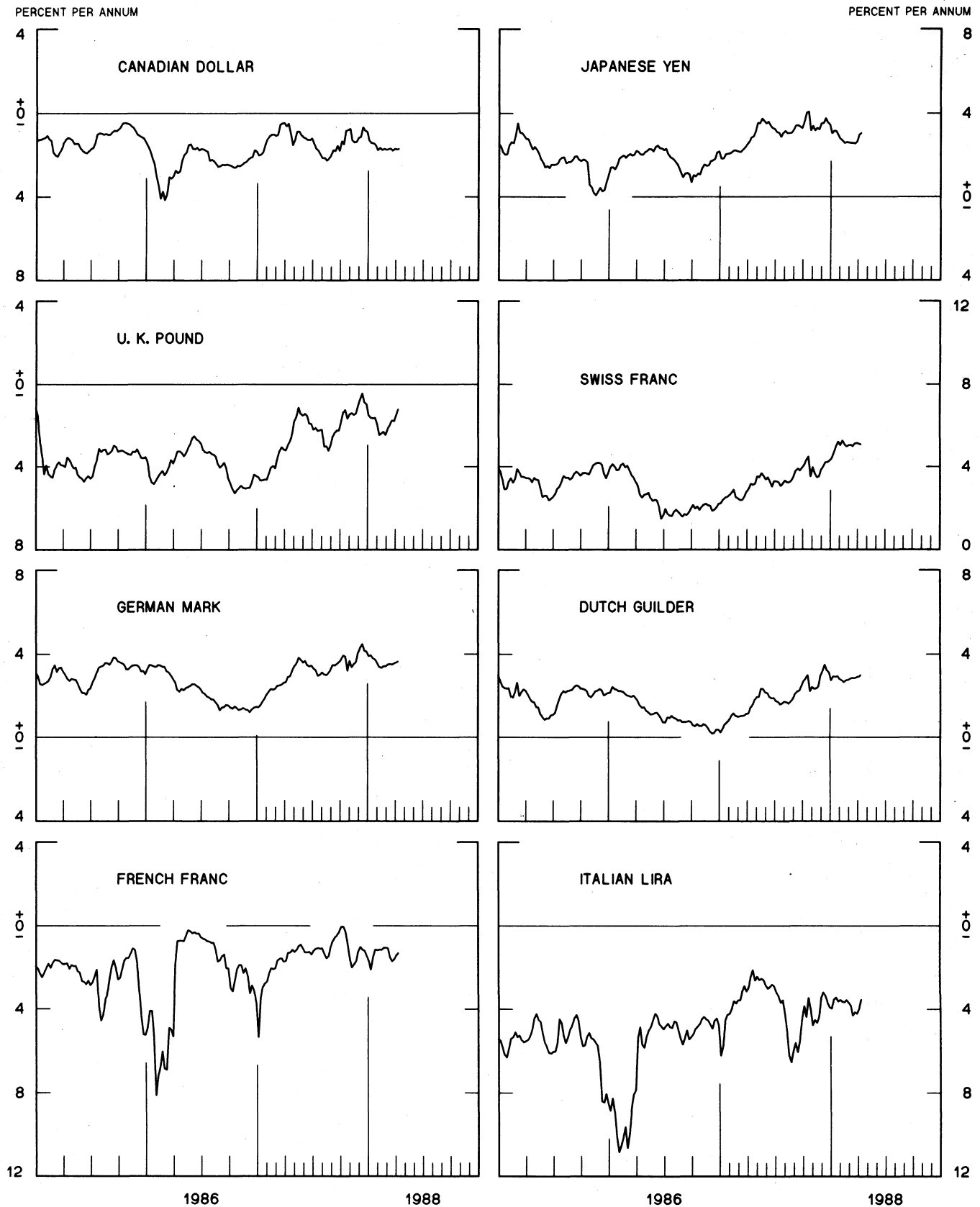


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

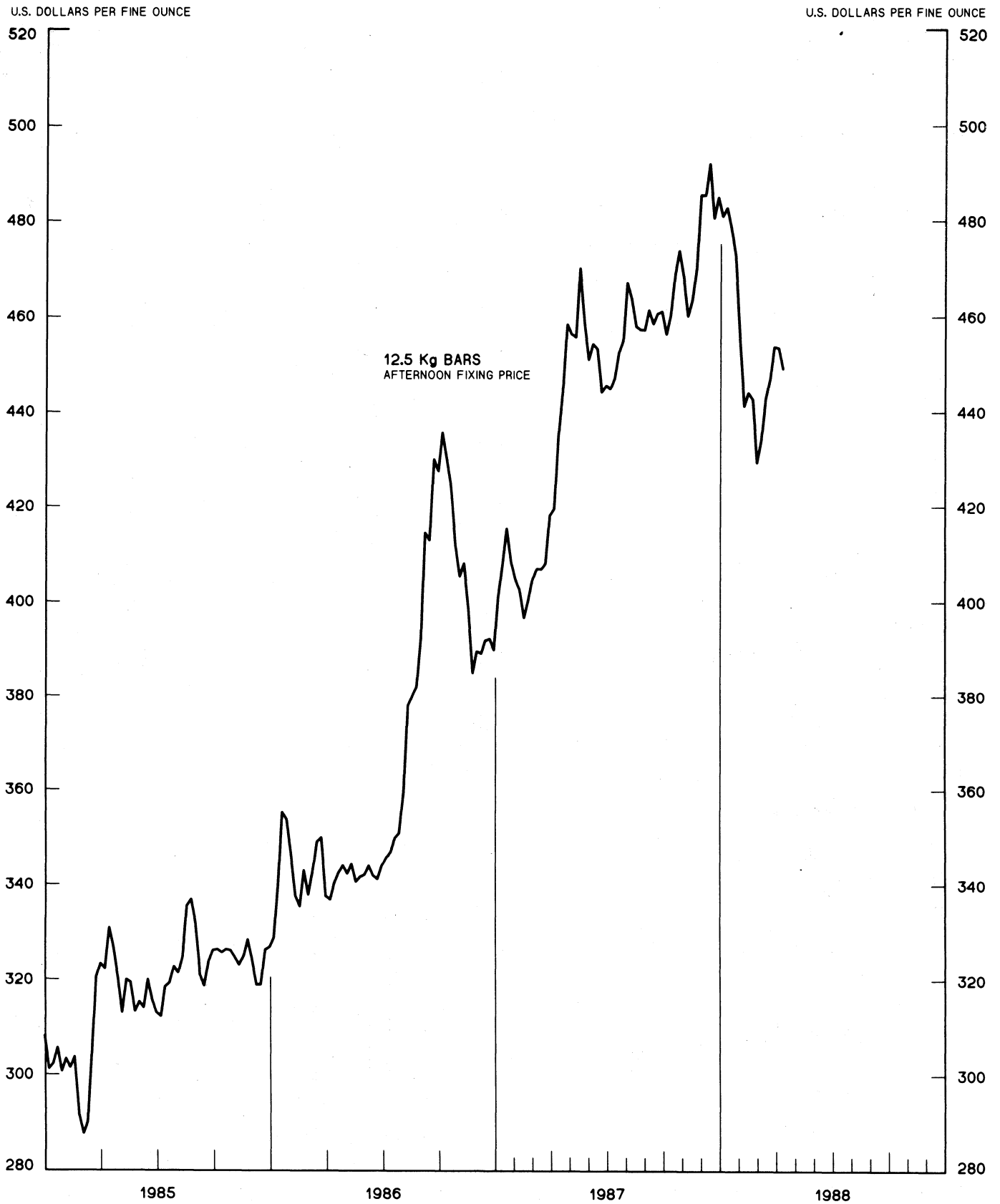


CHART 4
CALL MONEY RATES
WEEKLY SERIES

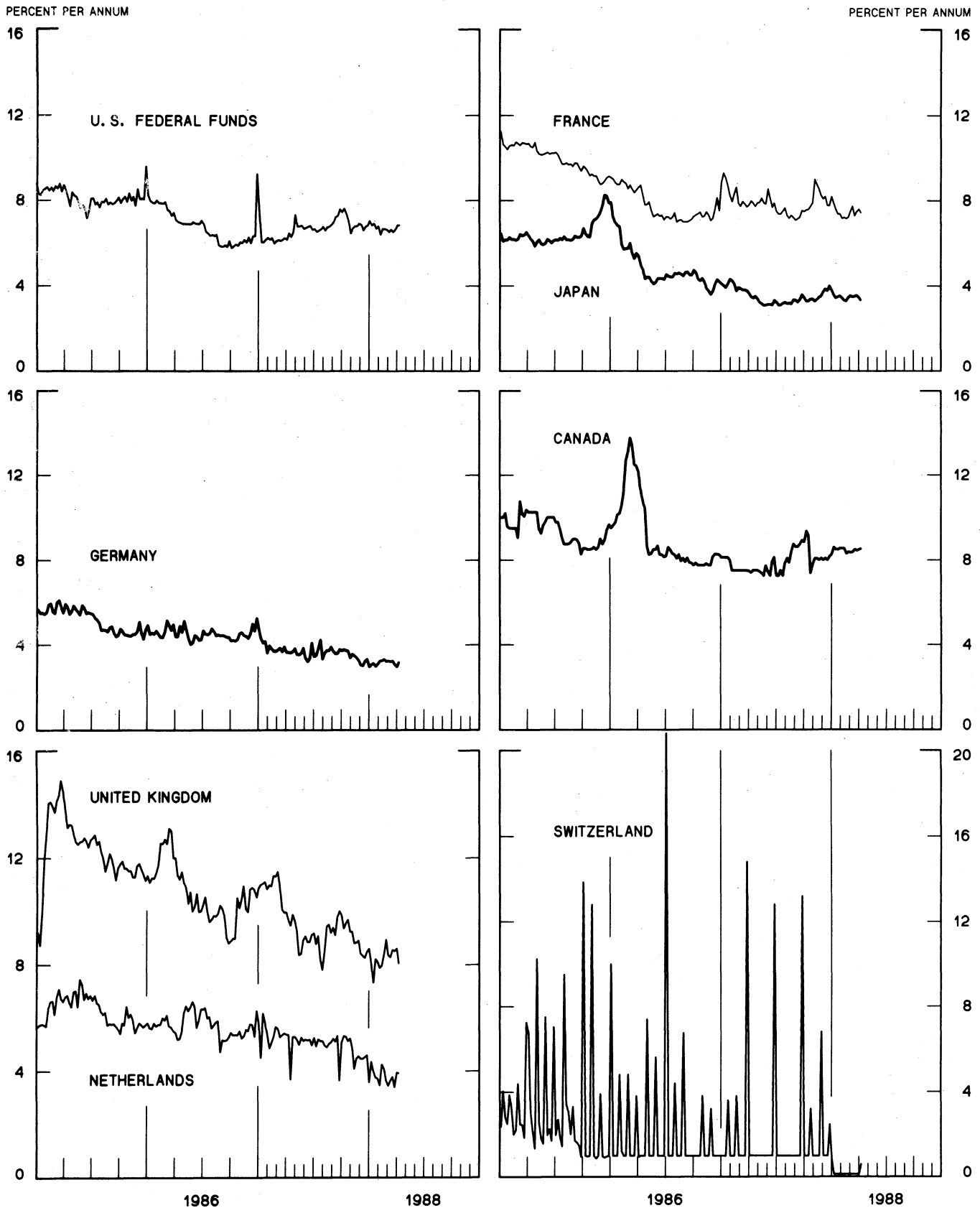


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

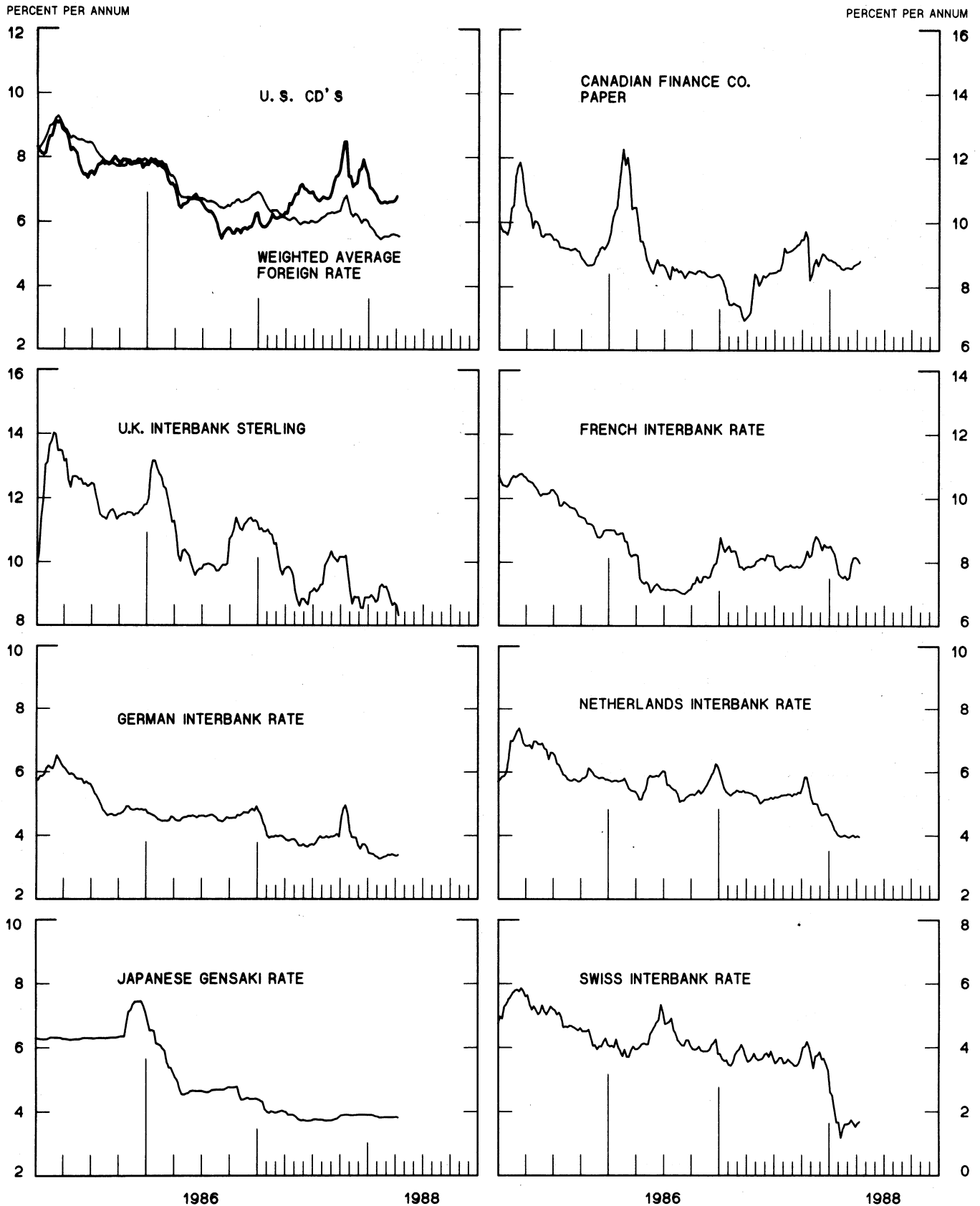


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

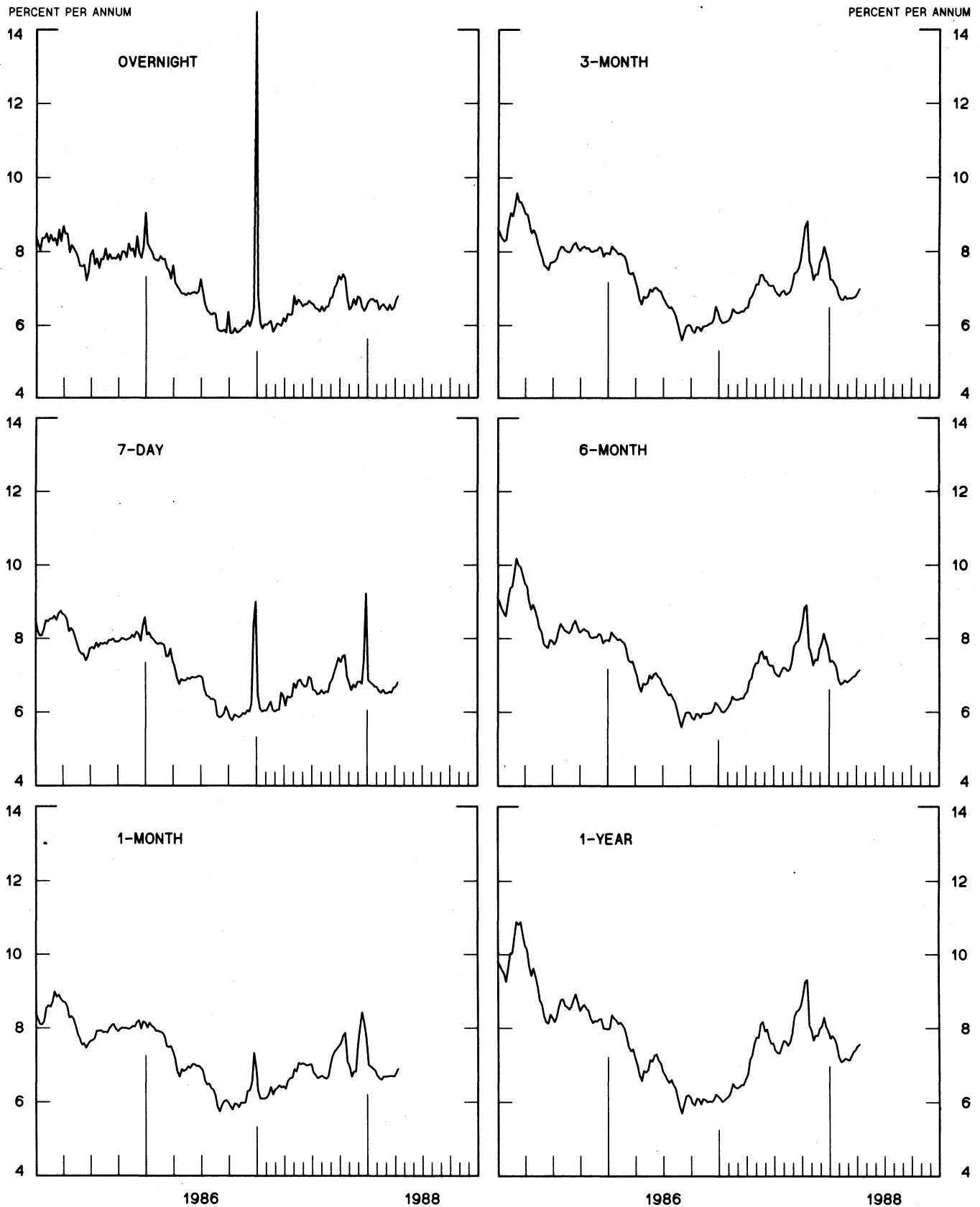
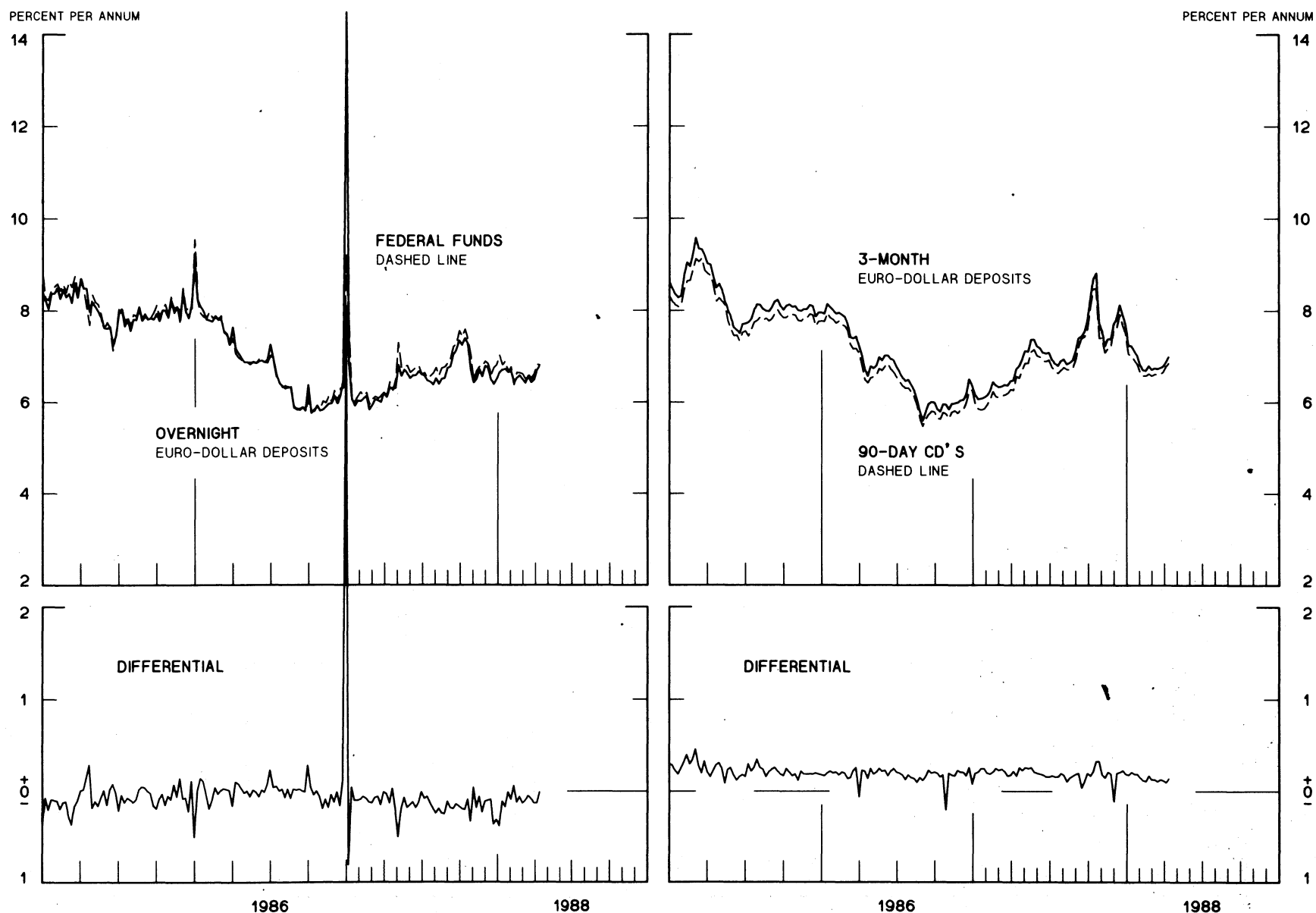


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

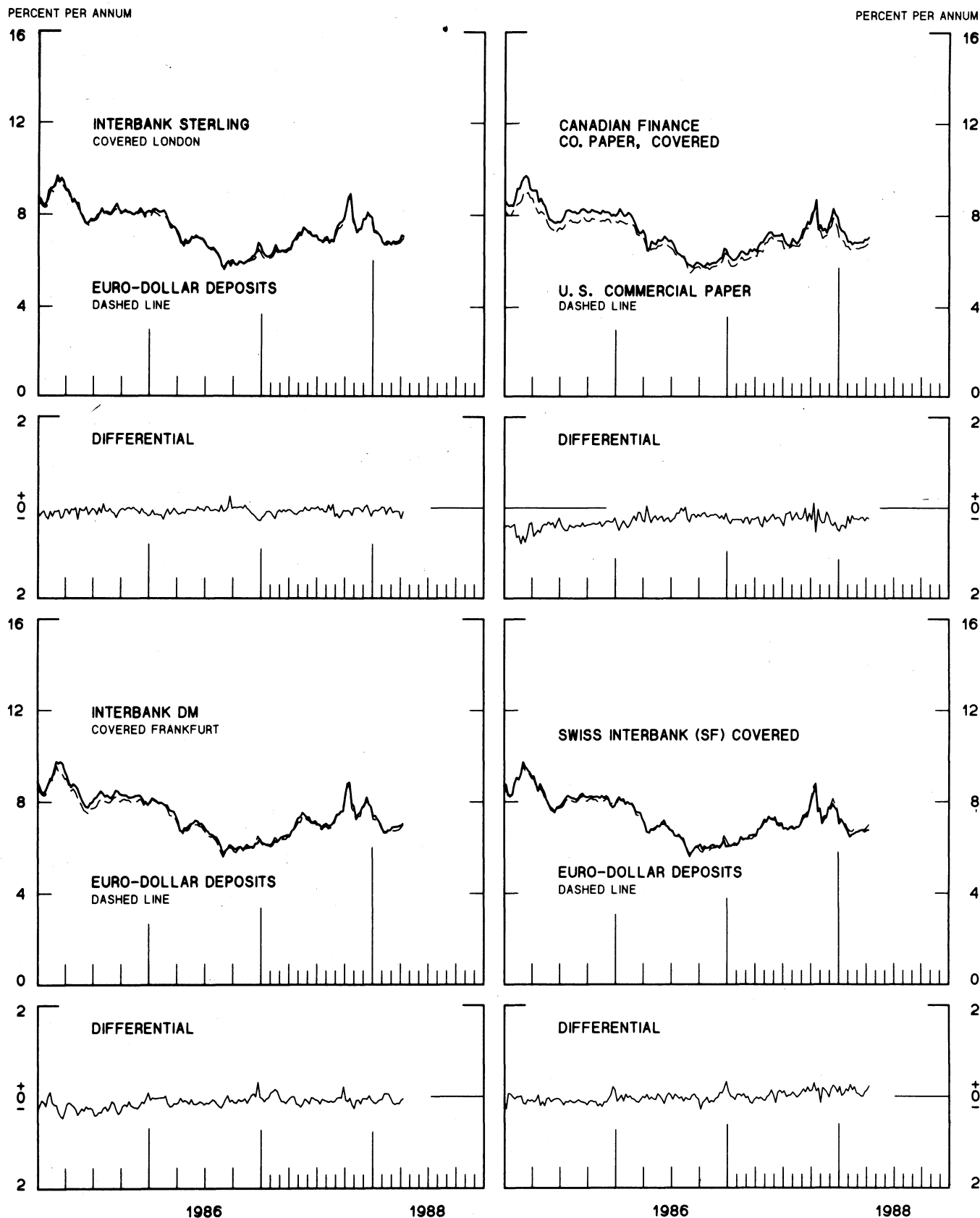


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

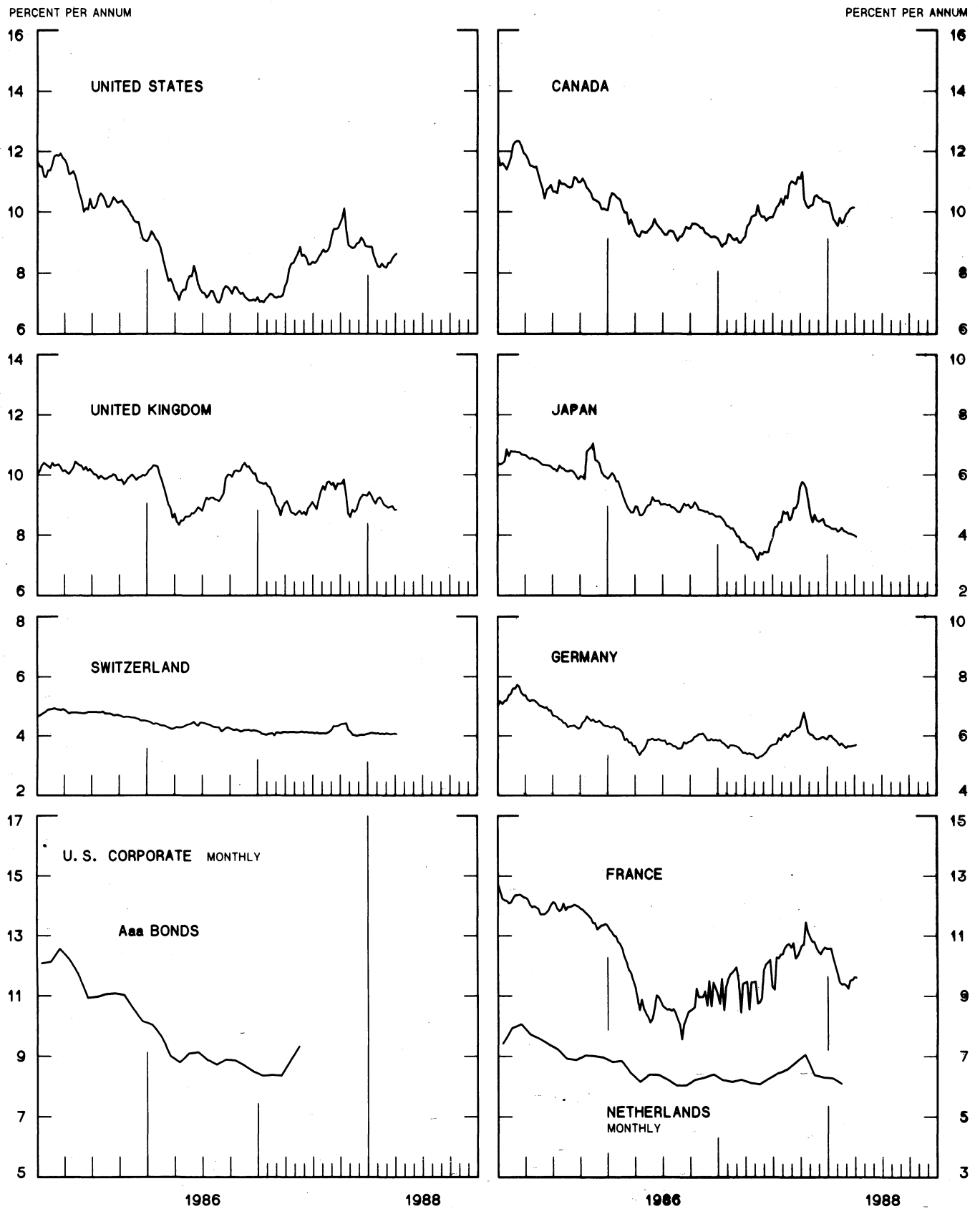
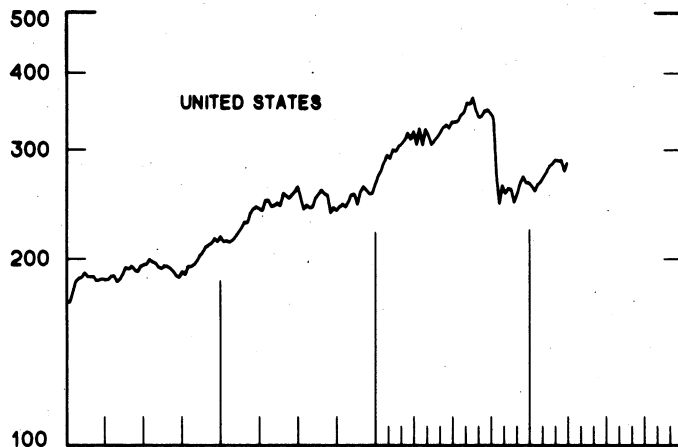
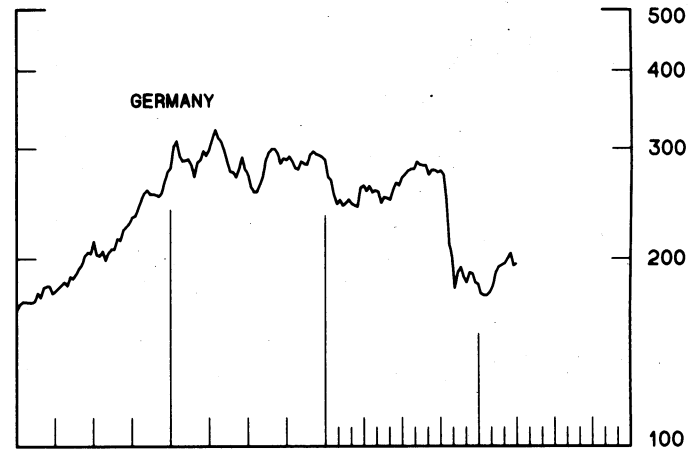
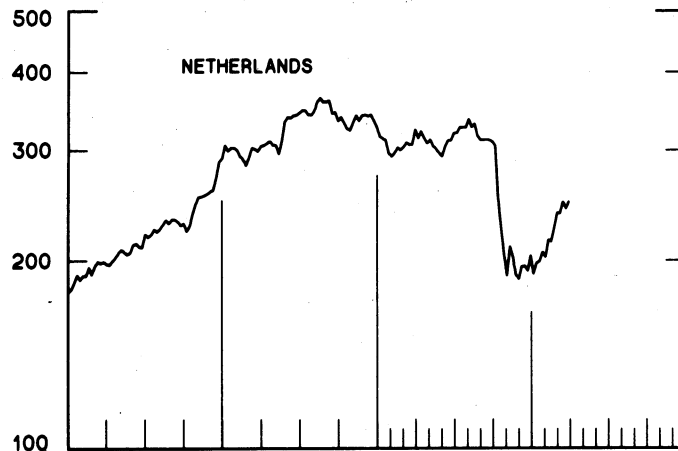
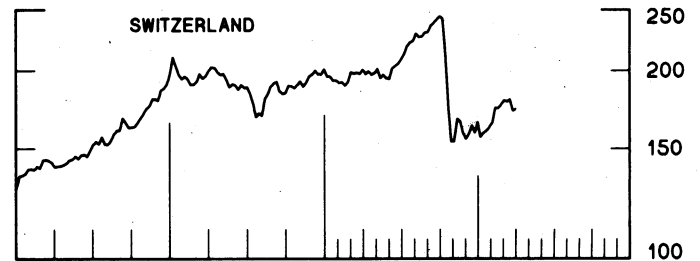
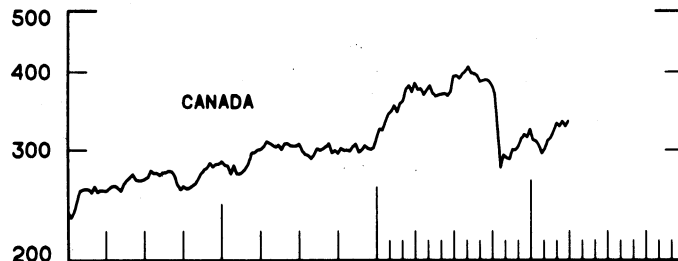
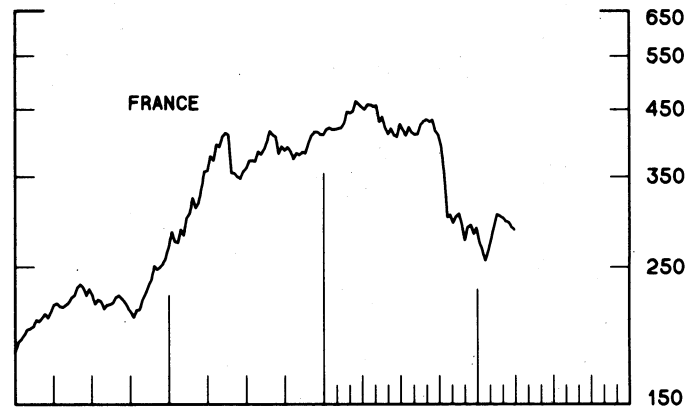
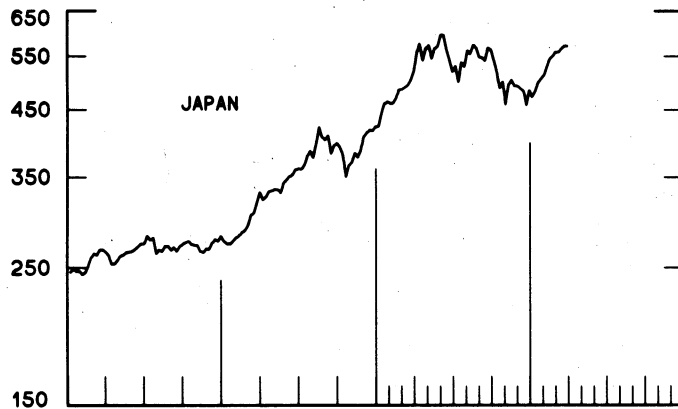
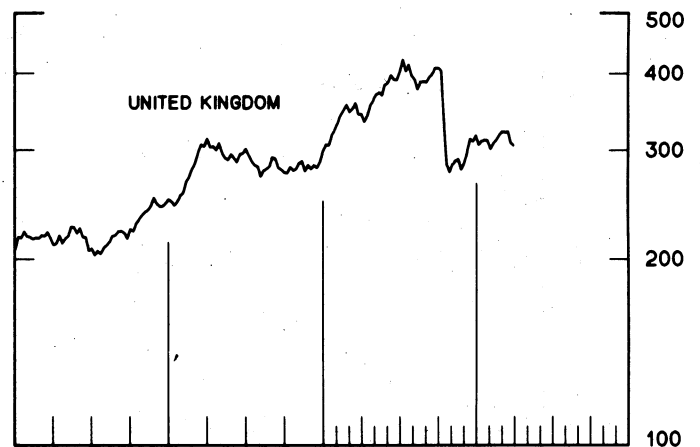


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1969=100



RATIO SCALE
1969=100



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	APRIL 13	59.38
JAPANESE YEN	APRIL 13	0.79248
DUTCH GUILDER	APRIL 13	52.91
U.K. POUND	APRIL 13	185.80
CANADIAN DOLLAR	APRIL 13	80.54
FRENCH FRANC	APRIL 13	17.52
SWISS FRANC	APRIL 13	71.71
BELGIAN FRANC	APRIL 13	2.83788
ITALIAN LIRA	APRIL 13	0.08005
SWEDISH KRONA	APRIL 13	16.85

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	APRIL 13	167.04
JAPANESE YEN	APRIL 13	207.50
DUTCH GUILDER	APRIL 13	151.88
U.K. POUND	APRIL 13	75.15
CANADIAN DOLLAR	APRIL 13	80.28
FRENCH FRANC	APRIL 13	78.93
SWISS FRANC	APRIL 13	230.71
BELGIAN FRANC	APRIL 13	111.83
ITALIAN LIRA	APRIL 13	45.47

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

U.S. DOLLAR	APRIL 13	89.68
GERMAN MARK	APRIL 13	166.71
JAPANESE YEN	APRIL 13	205.73
DUTCH GUILDER	APRIL 13	142.65
U.K. POUND	APRIL 13	66.37
CANADIAN DOLLAR	APRIL 13	71.95
FRENCH FRANC	APRIL 13	69.81
SWISS FRANC	APRIL 13	216.38
BELGIAN FRANC	APRIL 13	102.78
ITALIAN LIRA	APRIL 13	39.04
SWEDISH KRONA	APRIL 13	67.62

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

CANADIAN DOLLAR	APRIL 13	-1.71
U.K. POUND	APRIL 13	-1.21
GERMAN MARK	APRIL 13	3.62
FRENCH FRANC	APRIL 13	-1.32
SWISS FRANC	APRIL 13	5.06
DUTCH GUILDER	APRIL 13	2.96
JAPANESE YEN	APRIL 13	3.03
ITALIAN LIRA	APRIL 13	-3.54

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	APRIL 13	449.11
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	APRIL 13	6.81
OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 13	6.80
U.K.	APRIL 13	8.04
CANADA	APRIL 13	8.52
GERMANY	APRIL 13	3.21
JAPAN	APRIL 13	3.33
FRANCE	APRIL 13	7.43
NETHERLANDS	APRIL 13	3.91
SWITZERLAND	APRIL 13	0.63
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	APRIL 13	6.85
GERMAN INTERBANK LOAN	APRIL 13	3.38
JAPANESE GENSACKI RATE	APRIL 13	3.80
CANADIAN FINANCE PAPER	APRIL 13	8.79
INTERBANK STERLING	APRIL 13	8.31
SWISS INTERBANK LOAN	APRIL 13	1.67
FRENCH INTERBANK RATE	APRIL 13	7.98
NETHERLANDS INTERBANK RATE	APRIL 13	3.95
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	APRIL 13	5.55
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	APRIL 13	6.80
7-DAY	APRIL 13	6.81
1-MONTH	APRIL 13	6.90
3-MONTH	APRIL 13	6.99
6-MONTH	APRIL 13	7.14
1-YEAR	APRIL 13	7.56
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 13	6.80
U.S. FEDERAL FUNDS	APRIL 13	6.81
DIFFERENTIAL	APRIL 13	-0.01
3-MONTH EURO-DOLLAR DEPOSIT RATE	APRIL 13	6.99
U.S. 90-DAY CD'S, SECONDARY MARKET	APRIL 13	6.85
DIFFERENTIAL	APRIL 13	0.14

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	APRIL 13	6.99
INTERBANK STERLING (LONDON), COVERED	APRIL 13	7.07
DIFFERENTIAL	APRIL 13	-0.09
U.S. COMMERCIAL PAPER	APRIL 13	6.81
CANADIAN FINANCE PAPER, COVERED	APRIL 13	7.05
DIFFERENTIAL	APRIL 13	-0.24
EURO-DOLLAR DEPOSIT	APRIL 13	6.99
INTERBANK DM (FRANKFURT), COVERED	APRIL 13	7.03
DIFFERENTIAL	APRIL 13	-0.04
EURO-DOLLAR DEPOSIT	APRIL 13	6.99
SWISS INTERBANK, COVERED	APRIL 13	6.75
DIFFERENTIAL	APRIL 13	0.23

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	APRIL 8	8.62
GERMANY	APRIL 8	5.69
JAPAN	APRIL 1	3.93
SWITZERLAND	APRIL 8	4.05
CANADA	APRIL 1	10.13
FRANCE	APRIL 8	9.59
NETHERLANDS (MONTHLY)	FEB.	6.09
UNITED KINGDOM	APRIL 8	8.83

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	APRIL 6	285.23
UNITED KINGDOM	APRIL 6	304.89
CANADA	APRIL 6	332.84
GERMANY	APRIL 6	195.92
SWITZERLAND	APRIL 6	173.32
NETHERLANDS	APRIL 6	248.02
FRANCE	APRIL 6	286.98
JAPAN	APRIL 6	570.14

FEDERAL RESERVE statistical release



H.10(512)

APRIL 15, 1988

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 15, 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)				
		APR. 11	APR. 12	APR. 13	APR. 14	APR. 15*
*AUSTRALIA	DOLLAR	74.52	74.30	74.39	74.79	74.75
AUSTRIA	SCHILLING	11.850	11.862	11.885	11.700	11.660
BELGIUM	FRANC	35.290	35.310	35.400	34.820	34.750
CANADA	DOLLAR	1.2396	1.2370	1.2384	1.2365	1.2335
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.4575	6.4750	6.4800	6.3950	6.3835
FINLAND	MARKKA	4.0420	4.0425	4.0450	4.0000	3.9890
FRANCE	FRANC	5.7170	5.7230	5.7380	5.6420	5.6330
GERMANY	D. MARK	1.6865	1.6880	1.6935	1.6630	1.6610
GREECE	DRACHMA	134.700	134.650	135.050	133.100	133.150
HONG KONG	DOLLAR	7.8140	7.8120	7.8090	7.8090	7.8095
INDIA	RUPEE	13.1700	13.2200	13.2600	13.2000	13.1200
*IRELAND	POUND	158.63	158.55	157.95	160.30	160.80
ITALY	LIRA	1250.00	1252.50	1256.00	1234.50	1233.50
JAPAN	YEN	126.68	126.56	126.33	123.65	123.88
MALAYSIA	RINGGIT	2.5840	2.5800	2.5775	2.5720	2.5685
NETHERLANDS	GUILDER	1.8930	1.8945	1.9000	1.8665	1.8625
*NEW ZEALAND	DOLLAR	65.860	65.920	65.990	66.250	66.030
NORWAY	KRONE	6.2880	6.2800	6.2900	6.2150	6.1910
PORTUGAL	ESCUDO	137.750	138.100	138.130	136.250	137.250
SINGAPORE	DOLLAR	2.0095	2.0095	2.0075	2.0070	2.0035
SOUTH AFRICA	RAND	2.1465	2.1520	2.1530	2.1350	2.1380
SOUTH KOREA	WON	746.20	746.30	746.40	746.50	745.80
SPAIN	PESETA	111.620	112.100	112.010	110.870	110.520
SRI LANKA	RUPEE	30.932	30.932	30.932	30.938	30.935
SWEDEN	KRONA	5.9400	5.9400	5.9500	5.8800	5.8650
SWITZERLAND	FRANC	1.3958	1.3982	1.4050	1.3740	1.3725
TAIWAN	DOLLAR	28.700	28.700	28.700	28.700	28.700
THAILAND	BAHT	25.180	25.220	25.220	25.230	25.140
*UNITED KINGDOM	POUND	185.44	185.05	183.90	187.56	188.85
MEMO:						
*UNITED STATES	DOLLAR	89.81	89.86	90.09	88.59	88.43

*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