

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

April 1, 1996

Prepared by the
FINANCIAL MARKETS
SECTION

DIVISION OF
INTERNATIONAL FINANCE

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

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Weekly \$30.00 per year or \$.70 each in the United States, its possessions, Canada, and Mexico. Elsewhere, \$35.00 per year or \$.80 each. Address requests to Publications Services Division of Support Services and make payment remittance payable to 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

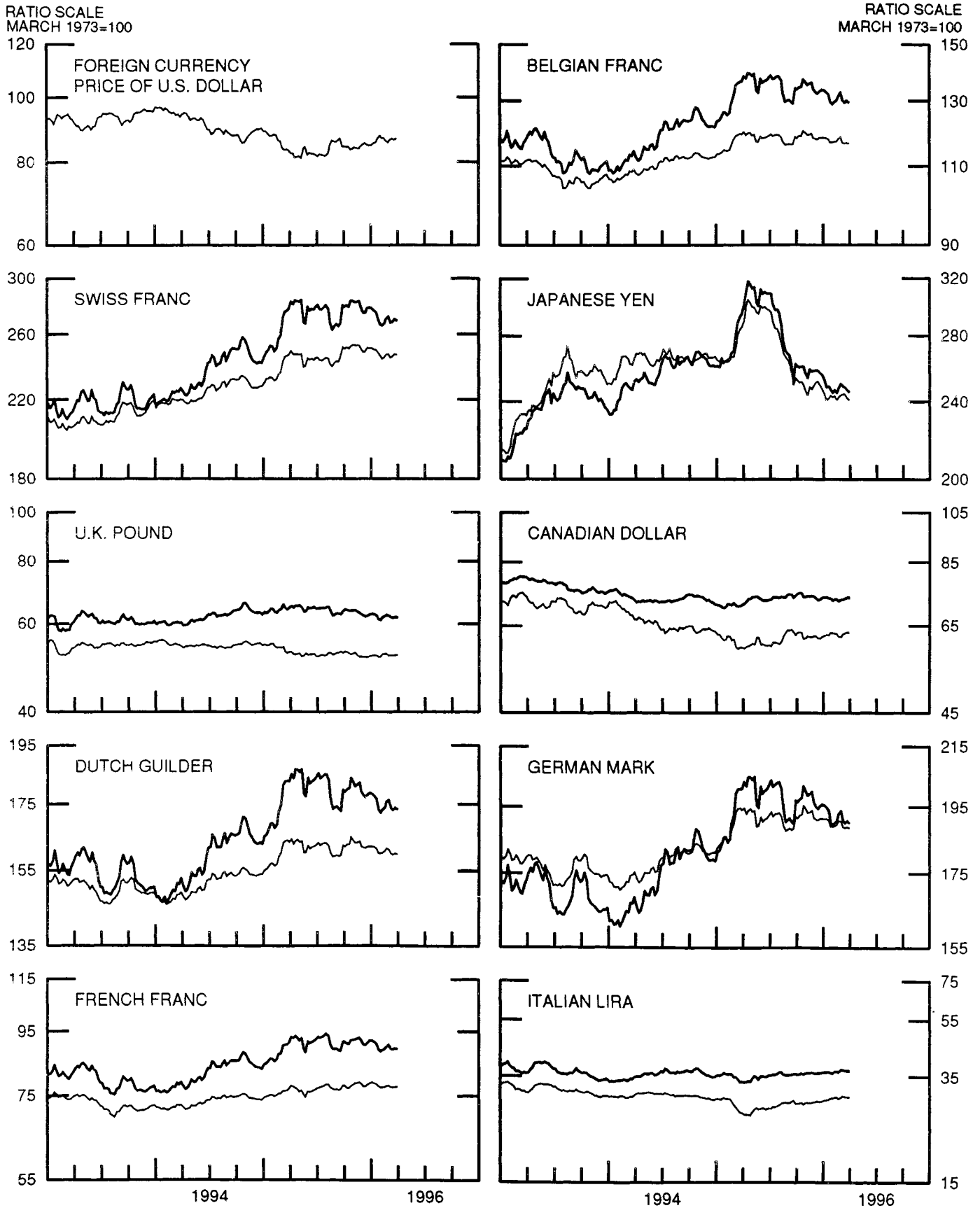


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

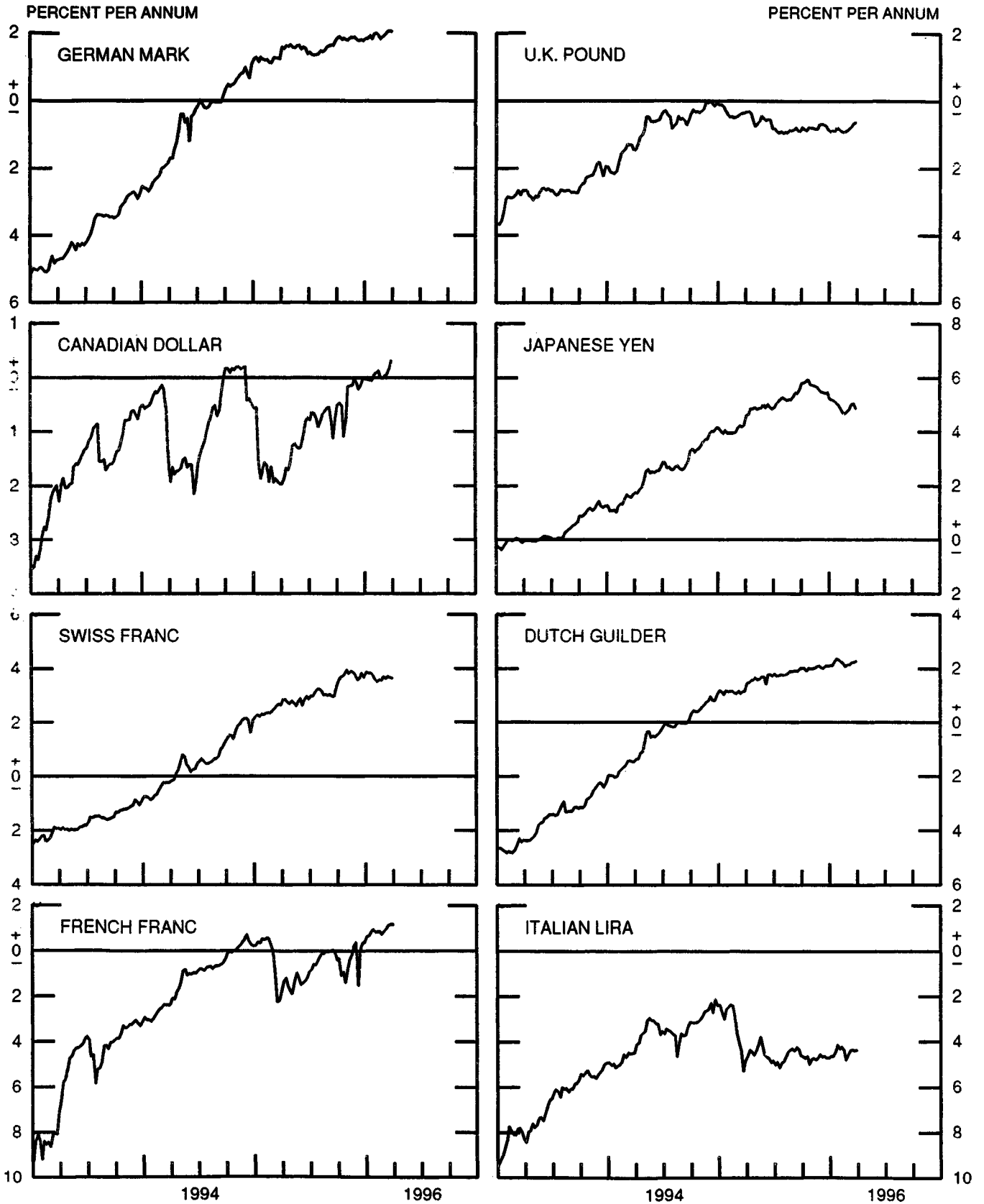


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

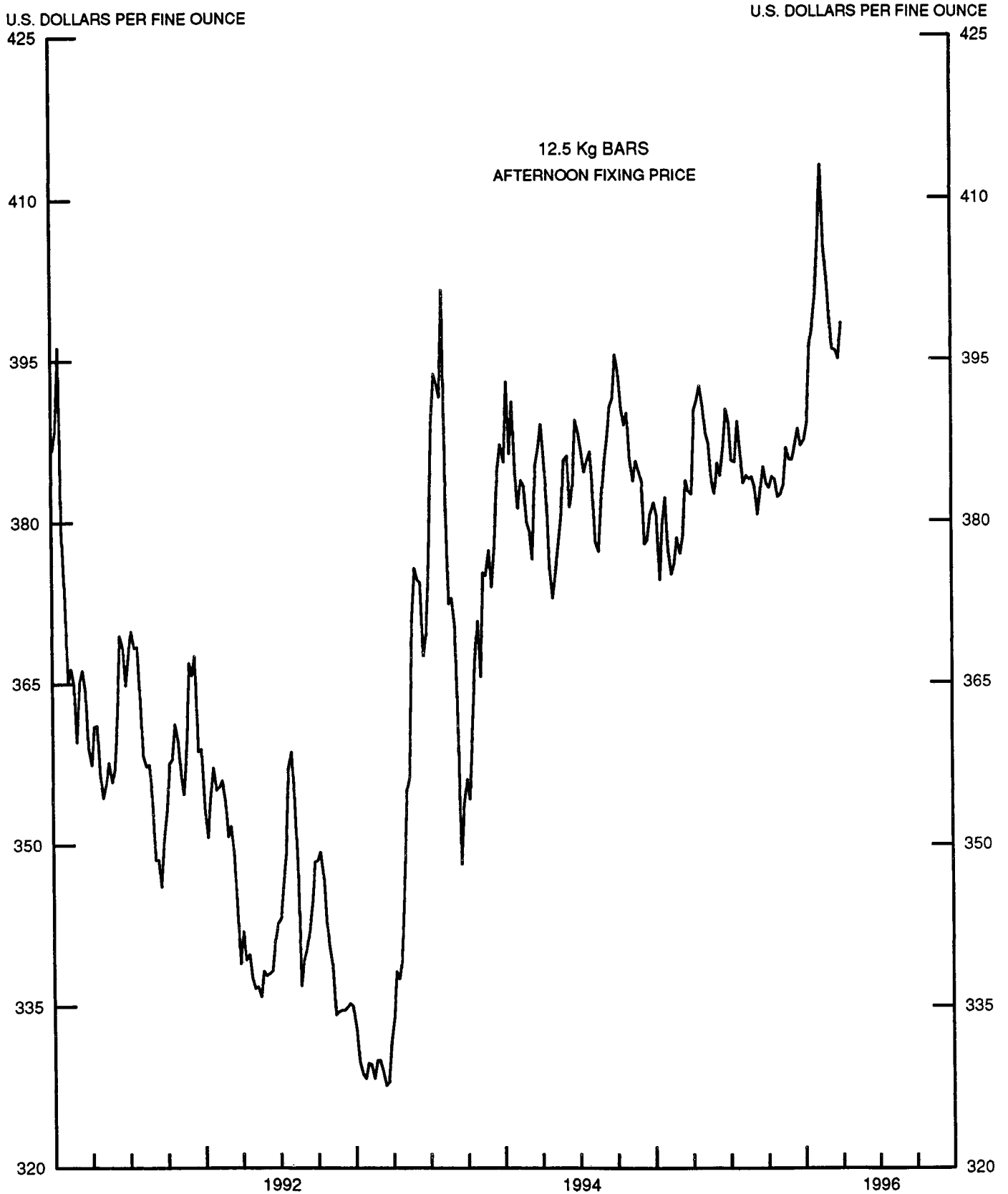


CHART 4

CALL MONEY RATES
WEEKLY SERIES

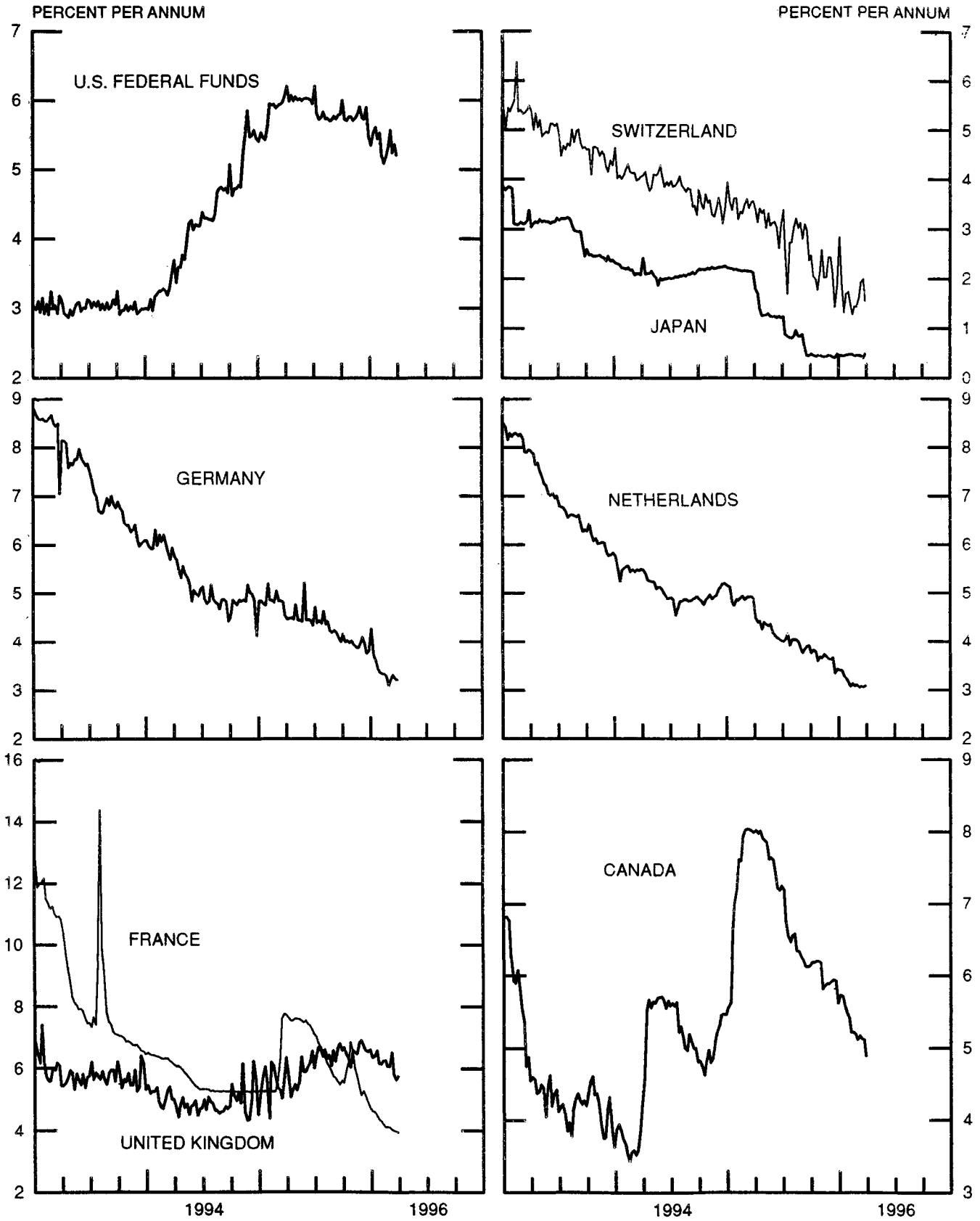


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

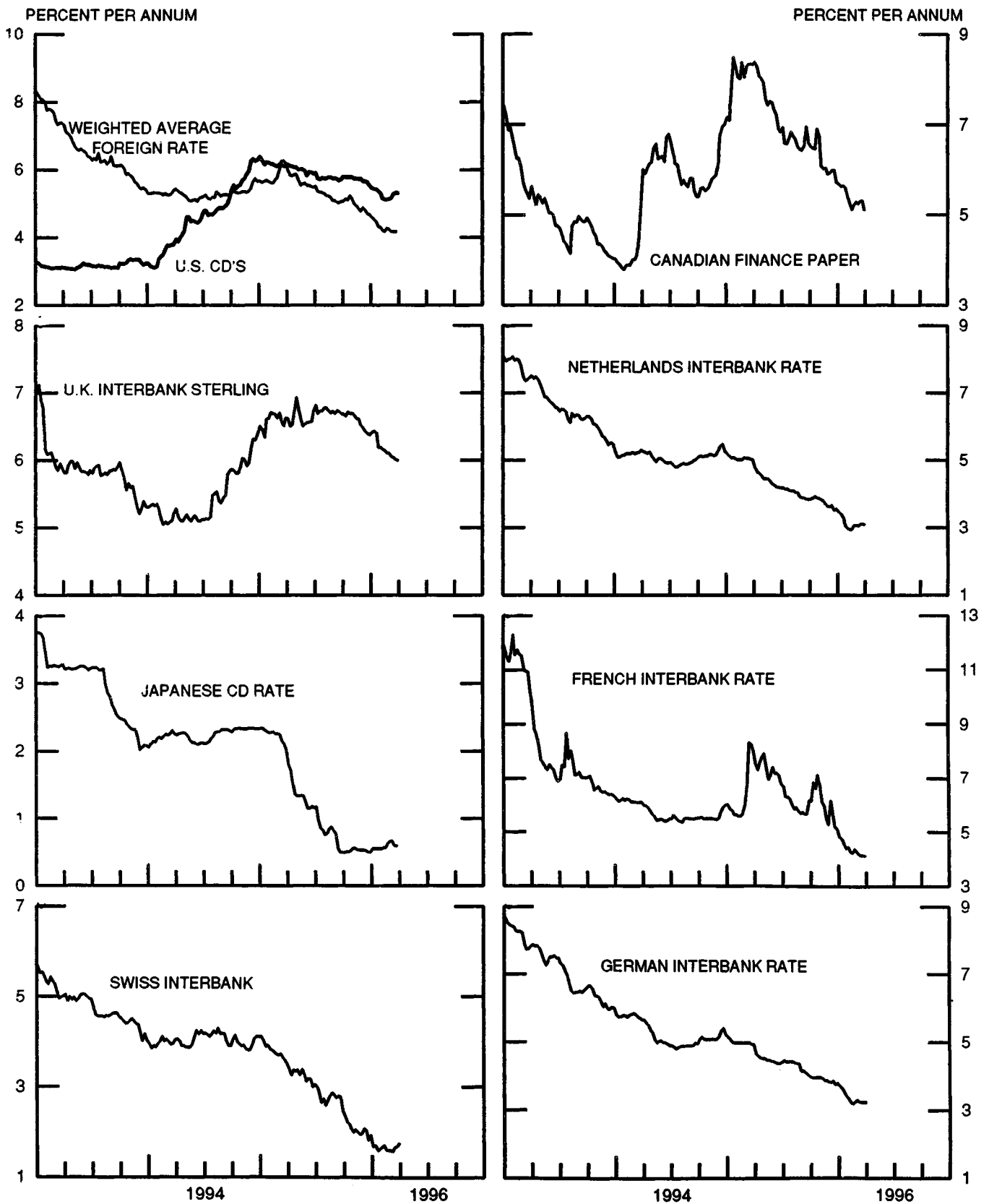


CHART 6

EURO-DOLLAR DEPOSIT RATES, LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

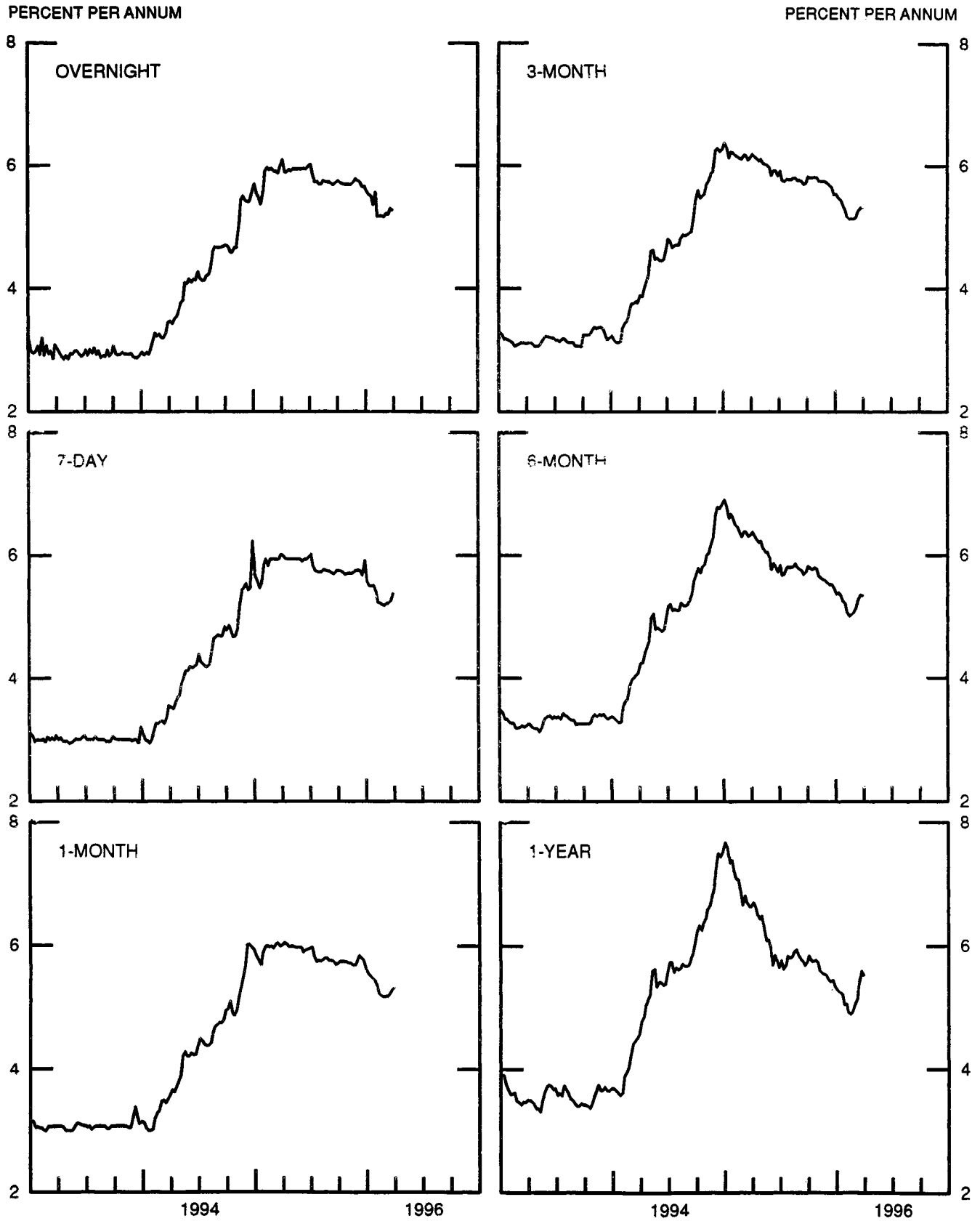


CHART 7

SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.
AVERAGES FOR WEEK ENDING WEDNESDAY

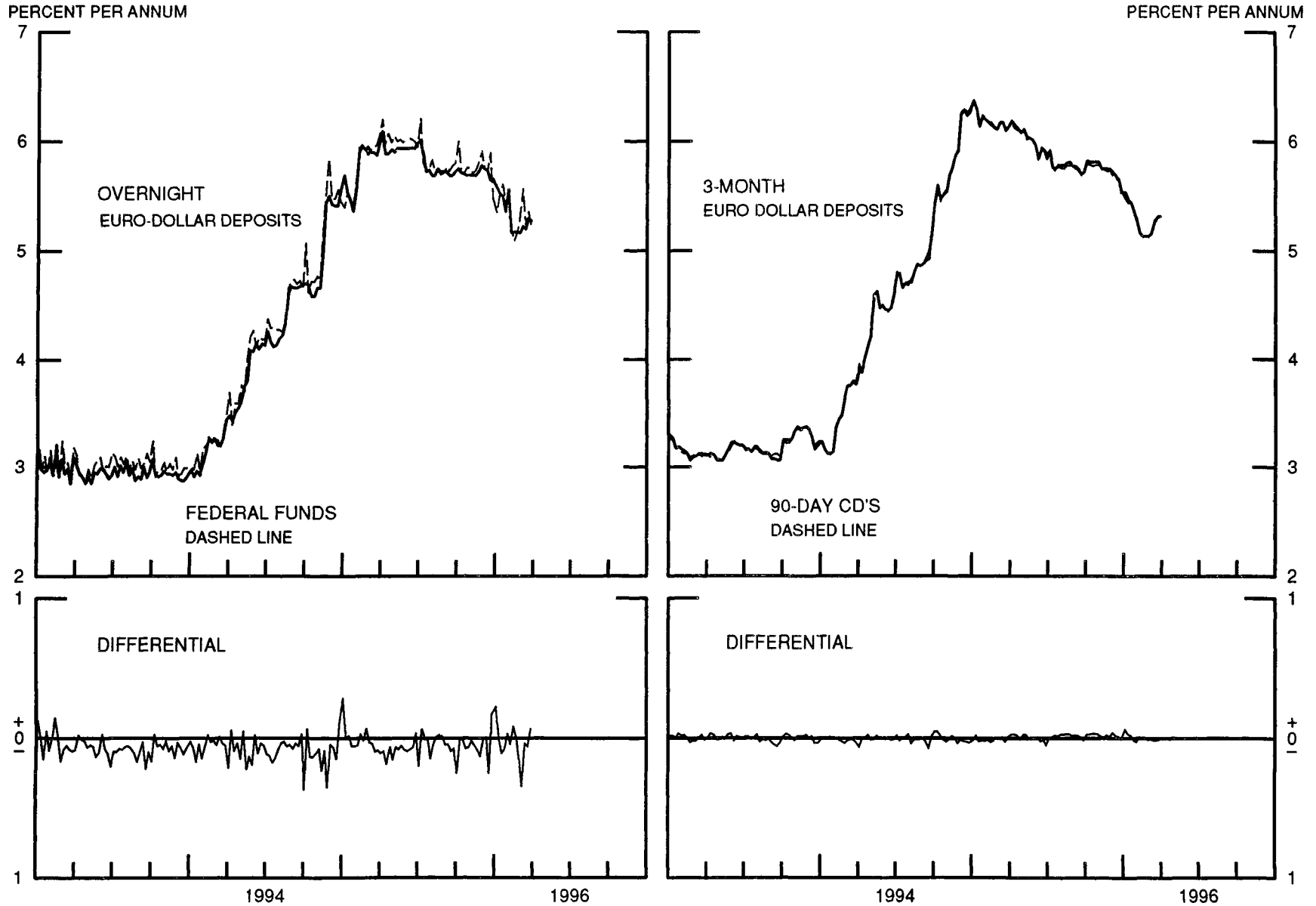


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS
DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY

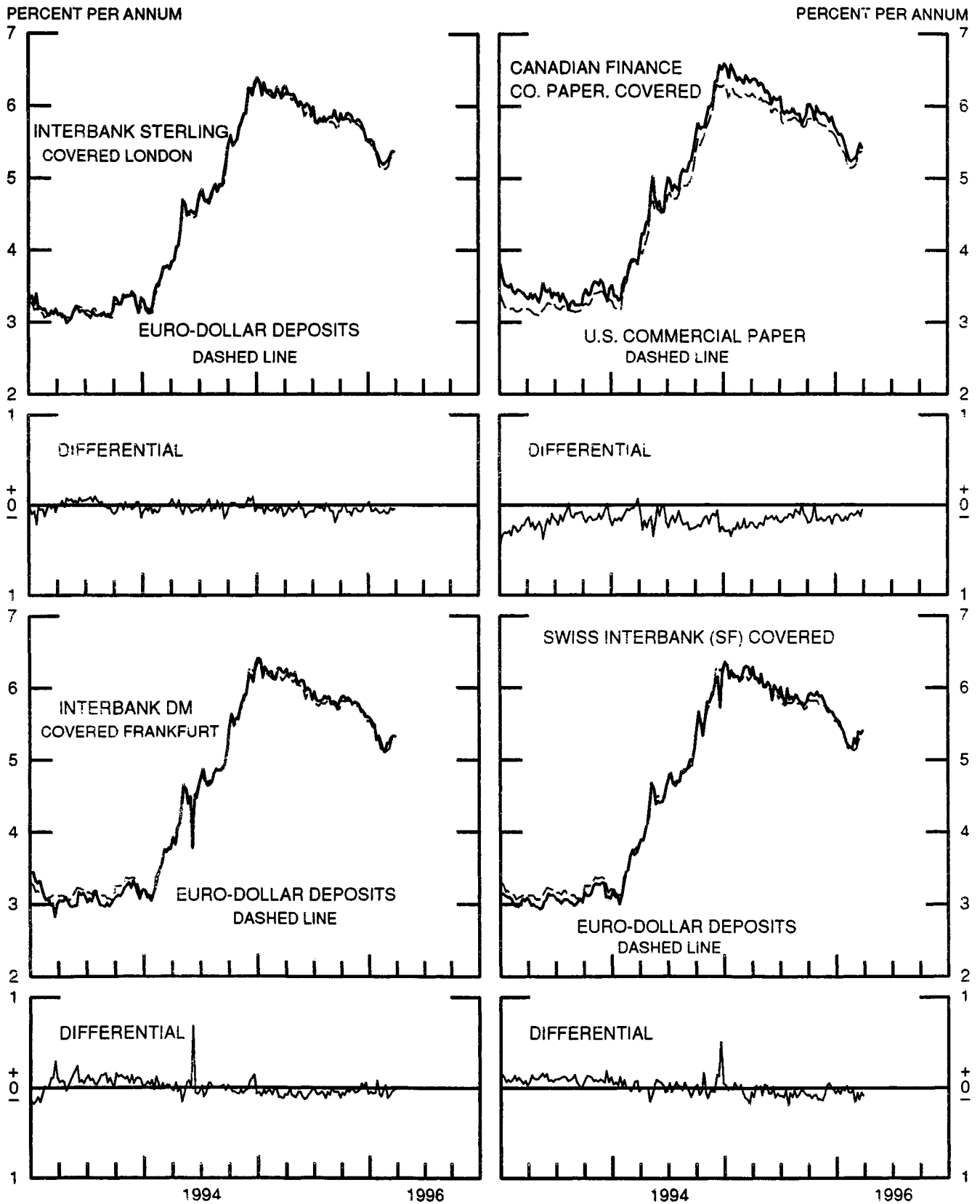


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

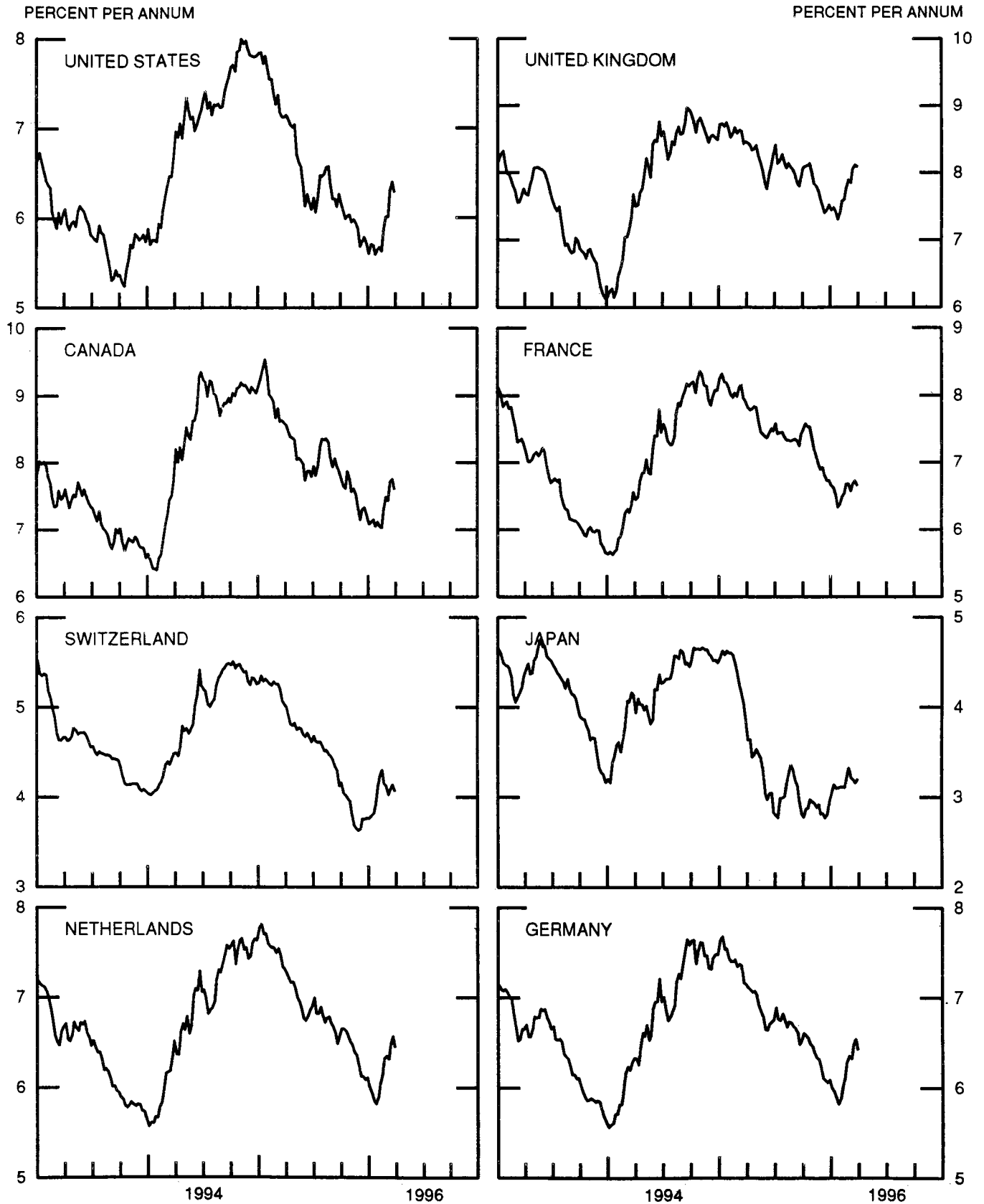
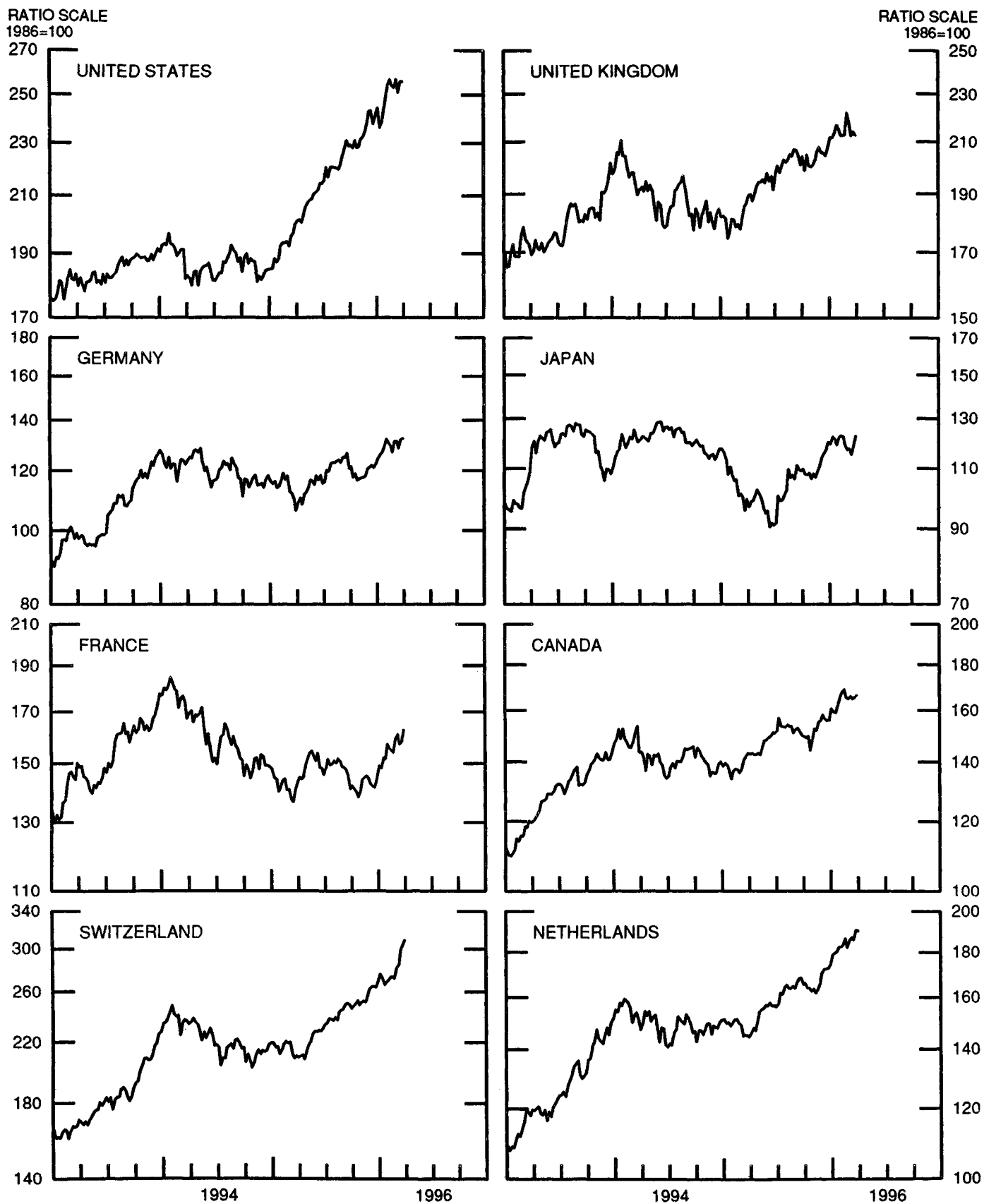


CHART 10
STOCK INDICES
 WEEKLY SERIES



28-Feb-96 6-Mar-96 13-Mar-96 20-Mar-96 27-Mar-96

Chart 1. Spot Exchange Rates and Indices

Noon buying rates (U.S. cents, weekly averages)

Belgian franc	3.3703	3.2975	3.2860	3.2992	3.2895
Canadian dollar	72.705	72.895	73.094	73.418	73.386
French franc	20.040	19.773	19.731	19.804	19.749
German mark	68.866	67.781	67.566	67.807	67.603
Italian lira	0.06429	0.06432	0.06403	0.06400	0.06380
Japanese yen	0.95630	0.94996	0.94811	0.94328	0.93855
Netherlands guilder	61.480	60.539	60.348	60.569	60.412
Swiss franc	84.604	83.234	83.361	83.993	83.694
U.K. pound	153.96	152.91	152.43	152.97	152.69

Indices, March 1973 base rates = 100

Belgian franc	132.81	129.94	129.49	130.01	129.62
Canadian dollar	72.46	72.65	72.85	73.17	73.14
French franc	90.31	89.10	88.91	89.24	88.99
German mark	193.73	190.67	190.07	190.75	190.17
Italian lira	36.90	36.92	36.75	36.74	36.62
Japanese yen	250.39	248.73	248.25	246.98	245.74
Netherlands guilder	176.50	173.80	173.25	173.88	173.43
Swiss franc	272.18	267.77	268.18	270.22	269.25
U.K. pound	62.27	61.85	61.65	61.87	61.76

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	118.58	116.88	116.66	116.89	116.75
Canadian dollar	61.95	62.66	62.97	63.12	63.21
French franc	77.88	77.41	77.38	77.51	77.43
German mark	190.54	188.77	188.44	188.76	188.48
Italian lira	29.64	29.92	29.83	29.74	29.70
Japanese yen	243.72	244.11	244.05	242.08	241.20
Netherlands guilder	161.09	159.83	159.59	159.85	159.71
Swedish krona	57.30	57.00	57.08	57.77	58.56
Swiss franc	247.02	244.93	245.75	247.13	246.67
U.K. pound	51.80	51.87	51.79	51.87	51.86
U.S. dollar	85.60	86.49	86.68	86.44	86.64

Chart 2. 3-Month Forward Exchange Rates, Premium or Discount

Canadian dollar	-0.02	0.04	0.06	0.17	0.30
French franc	0.87	0.98	1.12	1.17	1.16
German mark	1.91	1.96	2.04	2.07	2.06
Italian lira	-4.56	-4.34	-4.32	-4.38	-4.35
Japanese yen	4.76	4.85	5.02	5.06	4.87
Netherlands guilder	2.13	2.14	2.22	2.24	2.26
Swiss franc	3.69	3.63	3.71	3.66	3.64
U.K. pound	-0.86	-0.79	-0.73	-0.63	-0.63

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	398.79	395.96	395.84	395.04	398.33
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Chart 4. Call Money Rates

U.S. federal funds	5.31	5.57	5.24	5.36	5.21
Overnight Euro-dollar deposits	5.16	5.23	5.20	5.30	5.28
Canada	5.12	5.18	5.14	5.12	4.90
France	4.10	4.04	4.00	3.98	3.94
Germany	3.09	3.23	3.31	3.24	3.21
Japan	0.46	0.45	0.45	0.41	0.48
Netherlands	3.11	3.06	3.08	3.06	3.09
Switzerland	1.44	1.63	1.93	1.99	1.55
United Kingdom	6.08	6.53	5.83	5.64	5.75

28-Feb-96 6-Mar-96 13-Mar-96 20-Mar-96 27-Mar-96

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.14	5.17	5.28	5.33	5.33
Canadian finance paper	5.28	5.24	5.30	5.31	5.11
French interbank rate	4.28	4.17	4.14	4.13	4.13
German interbank rate	3.31	3.26	3.25	3.25	3.25
Japanese CD rate	0.66	0.66	0.60	0.59	0.59
Netherlands interbank rate	3.06	3.06	3.09	3.11	3.10
Swiss interbank rate	1.59	1.58	1.66	1.69	1.75
U.K. interbank sterling	6.10	6.06	6.04	6.01	6.00
Weighted average foreign interest rate (G-10 Countries)	4.24	4.18	4.18	4.18	4.14

Chart 6. Euro-Dollar Deposit Rates

Overnight	5.16	5.23	5.20	5.30	5.28
7-day	5.19	5.22	5.23	5.26	5.38
1-month	5.19	5.19	5.23	5.29	5.32
3-month	5.13	5.16	5.26	5.31	5.32
6-month	5.08	5.14	5.26	5.36	5.35
1-year	5.06	5.15	5.39	5.60	5.54

Chart 7. Selected Euro-dollar & U.S. Money Market Rates

Overnight Euro-dollar deposits	5.16	5.23	5.20	5.30	5.28
U.S. federal funds	5.31	5.57	5.24	5.36	5.21
Differential	-0.15	-0.34	-0.04	-0.06	0.07
3-month Euro-dollar deposit	5.13	5.16	5.26	5.31	5.32
U.S. 90-day CD's, secondary market	5.14	5.17	5.28	5.33	5.33
Differential	-0.01	-0.01	-0.02	-0.01	-0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	5.13	5.16	5.26	5.31	5.32
Interbank sterling (London), covered	5.23	5.26	5.30	5.37	5.36
Differential	-0.09	-0.09	-0.04	-0.06	-0.04
U.S. commercial paper	5.15	5.18	5.29	5.35	5.36
Canadian finance paper, covered	5.26	5.28	5.36	5.48	5.42
Differential	-0.12	-0.10	-0.07	-0.13	-0.06
Euro-dollar deposit	5.13	5.16	5.26	5.31	5.32
Interbank DM (Frankfurt), covered	5.24	5.24	5.30	5.33	5.33
Differential	-0.11	-0.08	-0.04	-0.02	-0.01
Euro-dollar deposit	5.13	5.16	5.26	5.31	5.32
Swiss interbank, covered	5.29	5.22	5.39	5.36	5.40
Differential	-0.16	-0.05	-0.13	-0.05	-0.08

Chart 9. Long Term Government Bellwether Bond Yields
10-year maturity, where available

Canada	7.49	7.44	7.72	7.76	7.62
France	6.68	6.58	6.68	6.73	6.67
Germany	6.36	6.33	6.48	6.55	6.44
Japan	3.32	3.21	3.20	3.16	3.19
Switzerland	4.12	4.03	4.08	4.13	4.07
Netherlands	6.35	6.32	6.48	6.57	6.46
United Kingdom	7.89	7.85	8.05	8.11	8.10
United States	6.01	6.01	6.30	6.40	6.29

Chart 10. Stock Indices (Wednesday figures)

Canada	164.86	165.73	164.91	165.33	166.13
France	159.27	160.98	157.12	158.27	162.50
Germany	131.23	131.32	128.73	132.16	132.51
Japan	116.99	117.35	115.25	118.70	122.47
Netherlands	185.27	187.01	185.65	190.15	190.15
Switzerland	281.66	284.84	298.53	304.05	308.54
United Kingdom	221.59	216.85	212.32	213.85	212.49
United States	253.34	256.91	251.31	255.97	255.89

Indices (in order, rebased to 1986=100) are Toronto Composite, CAC General spliced to SBF250 at 22dec93, FAZ Aktien, Tokyo SE (Topix), CBS All-General, Swiss Bank Index, Financial Times Ordinary, NYSE Composite