

H. 13

(516/517)

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# Selected Interest & Exchange Rates

## Weekly Series of Charts

JANUARY 6, 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

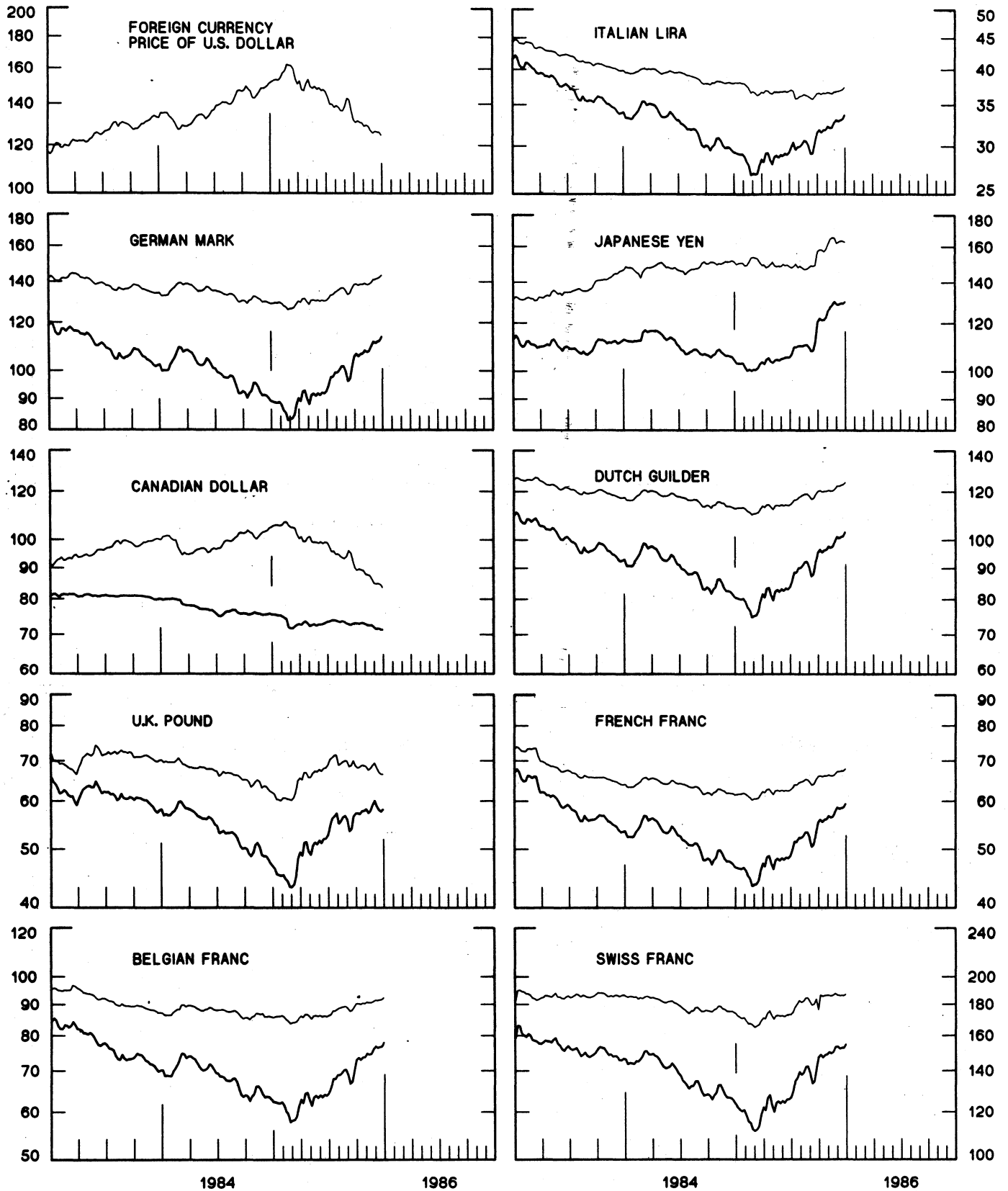


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

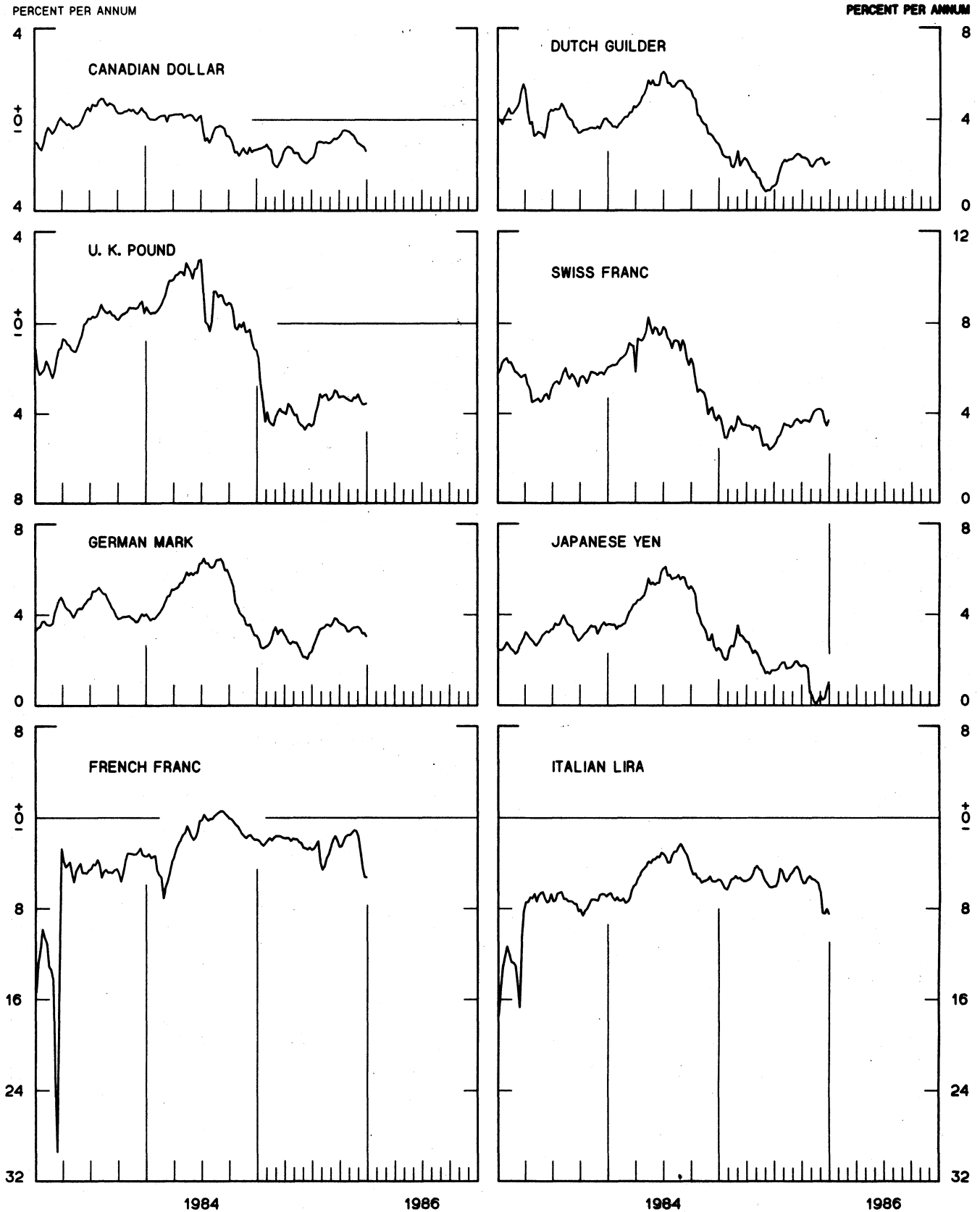


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

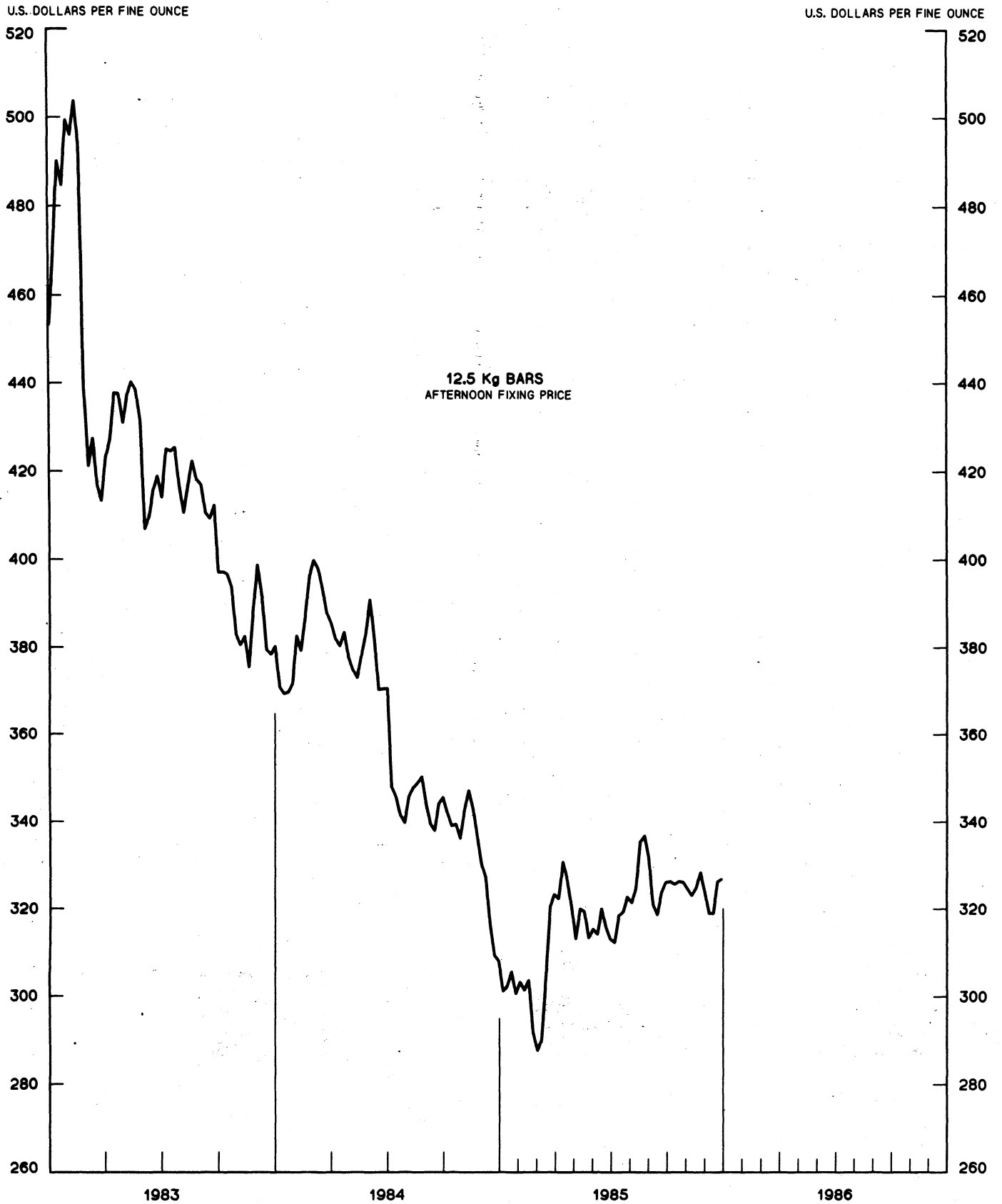
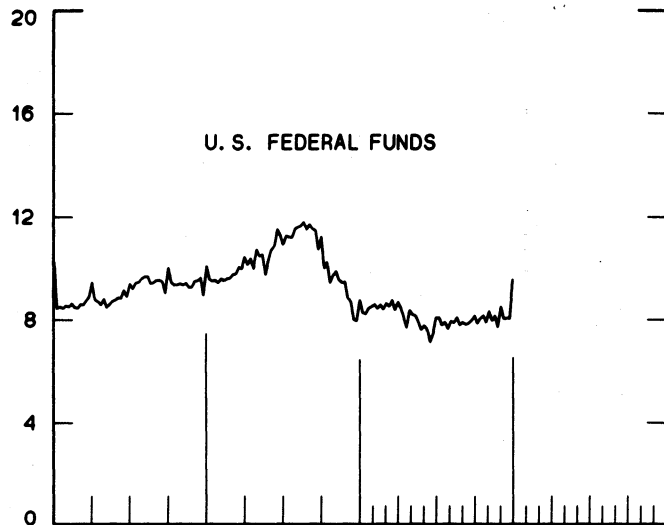
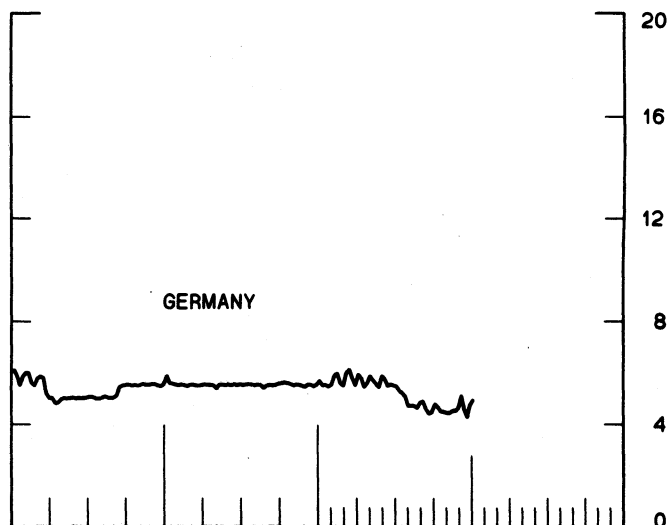
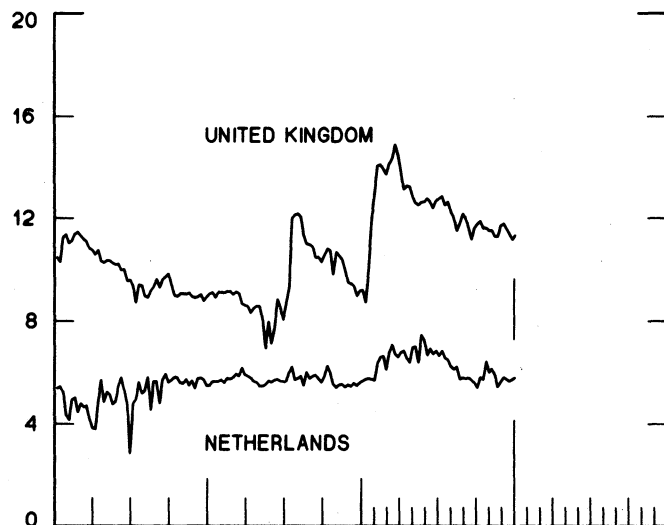
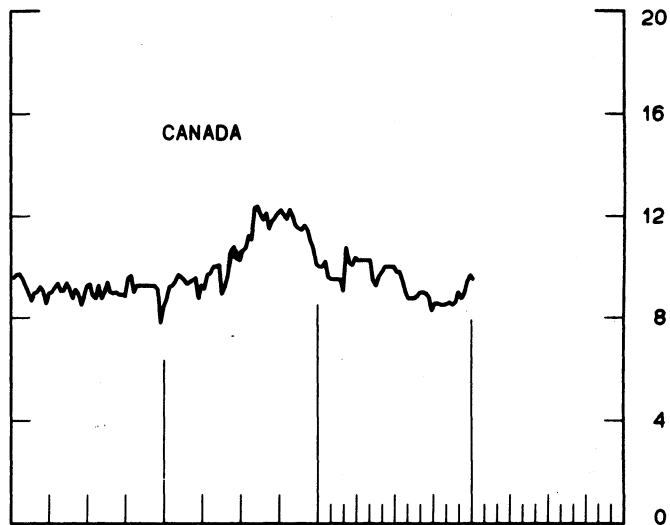
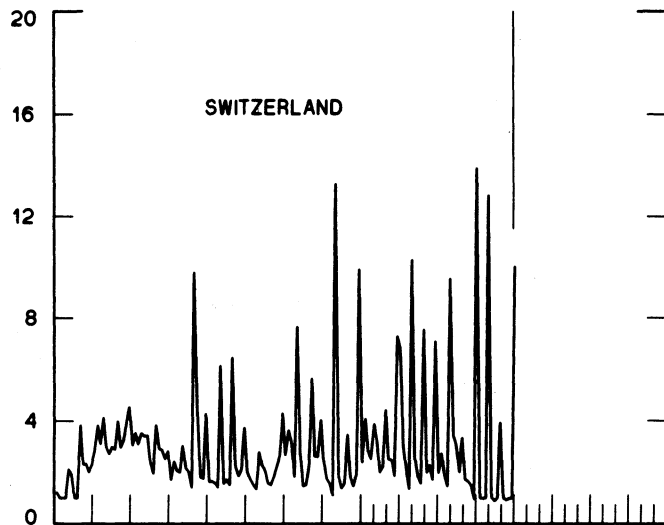
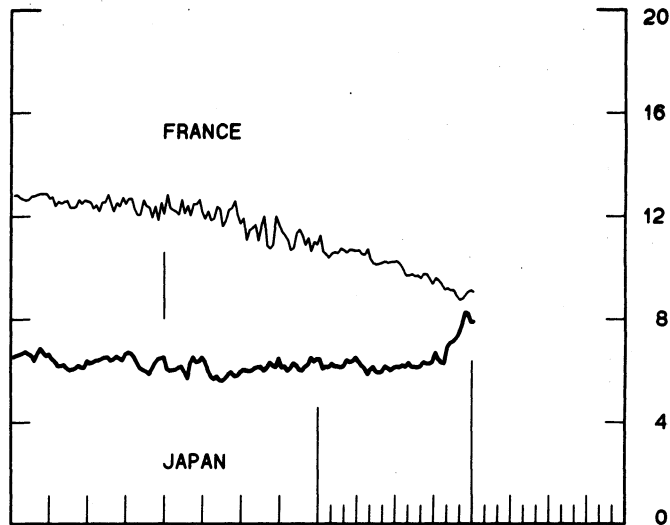


CHART 4  
CALL MONEY RATES  
WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1984

1986

1984

1986

CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

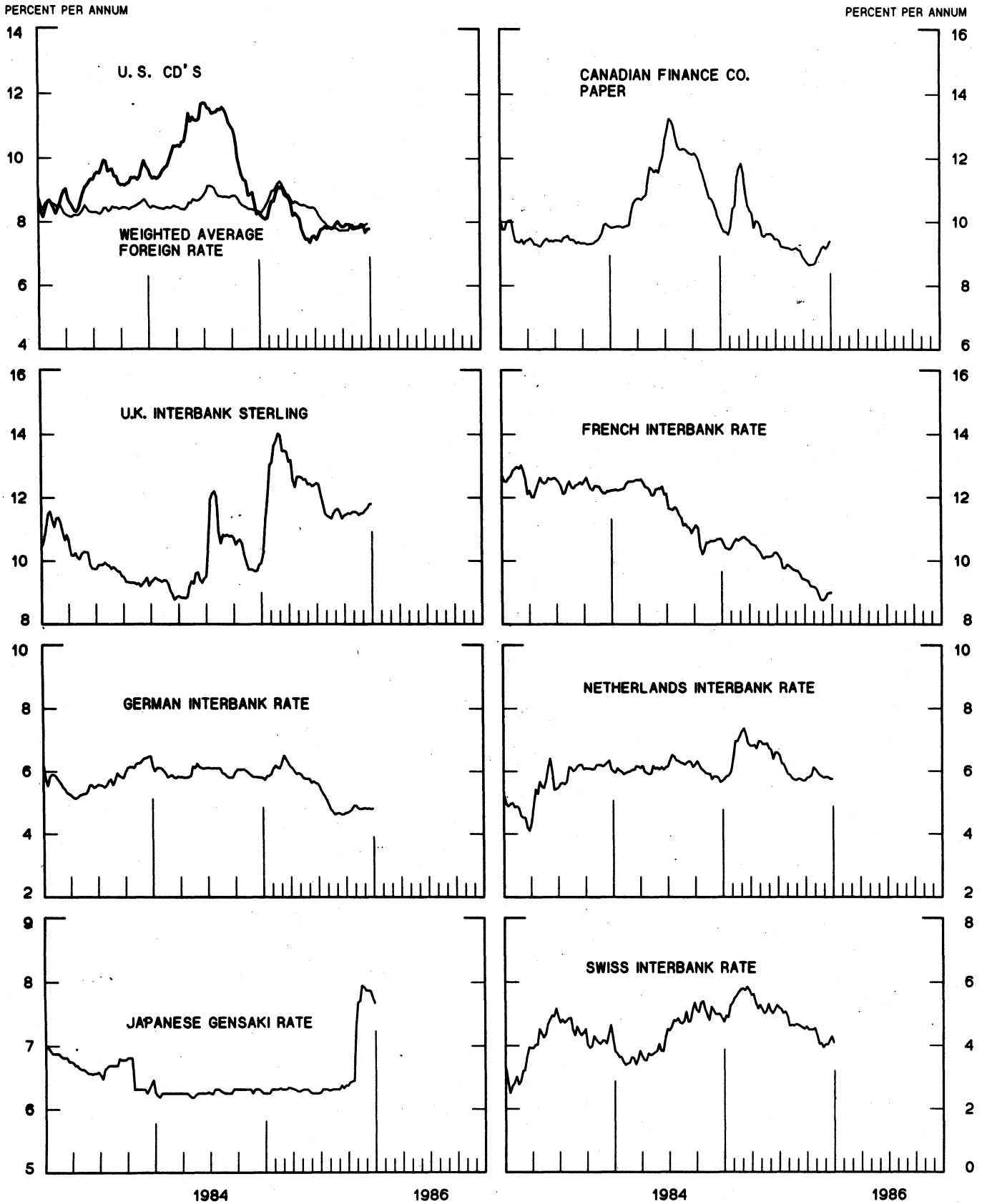


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

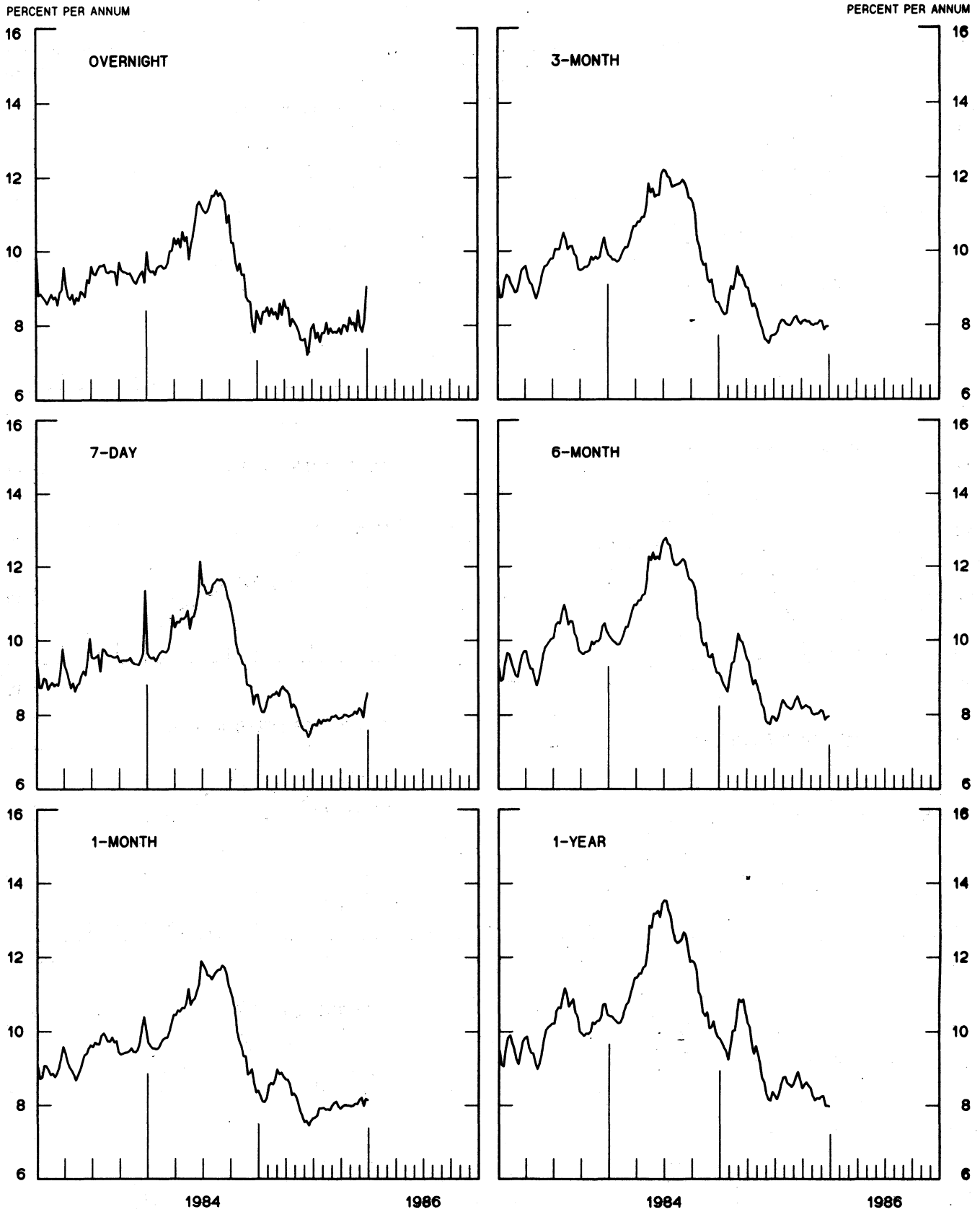
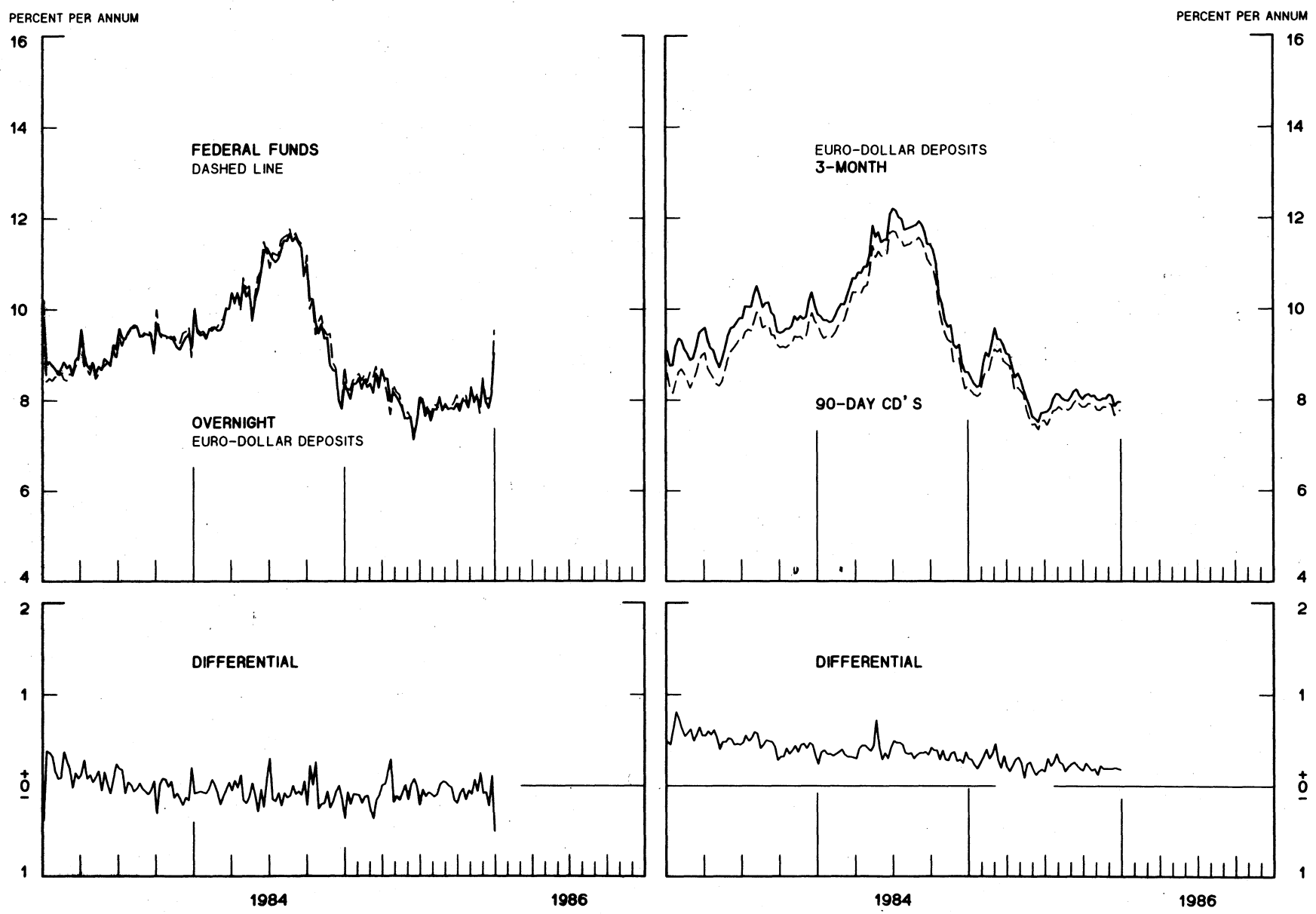




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**

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

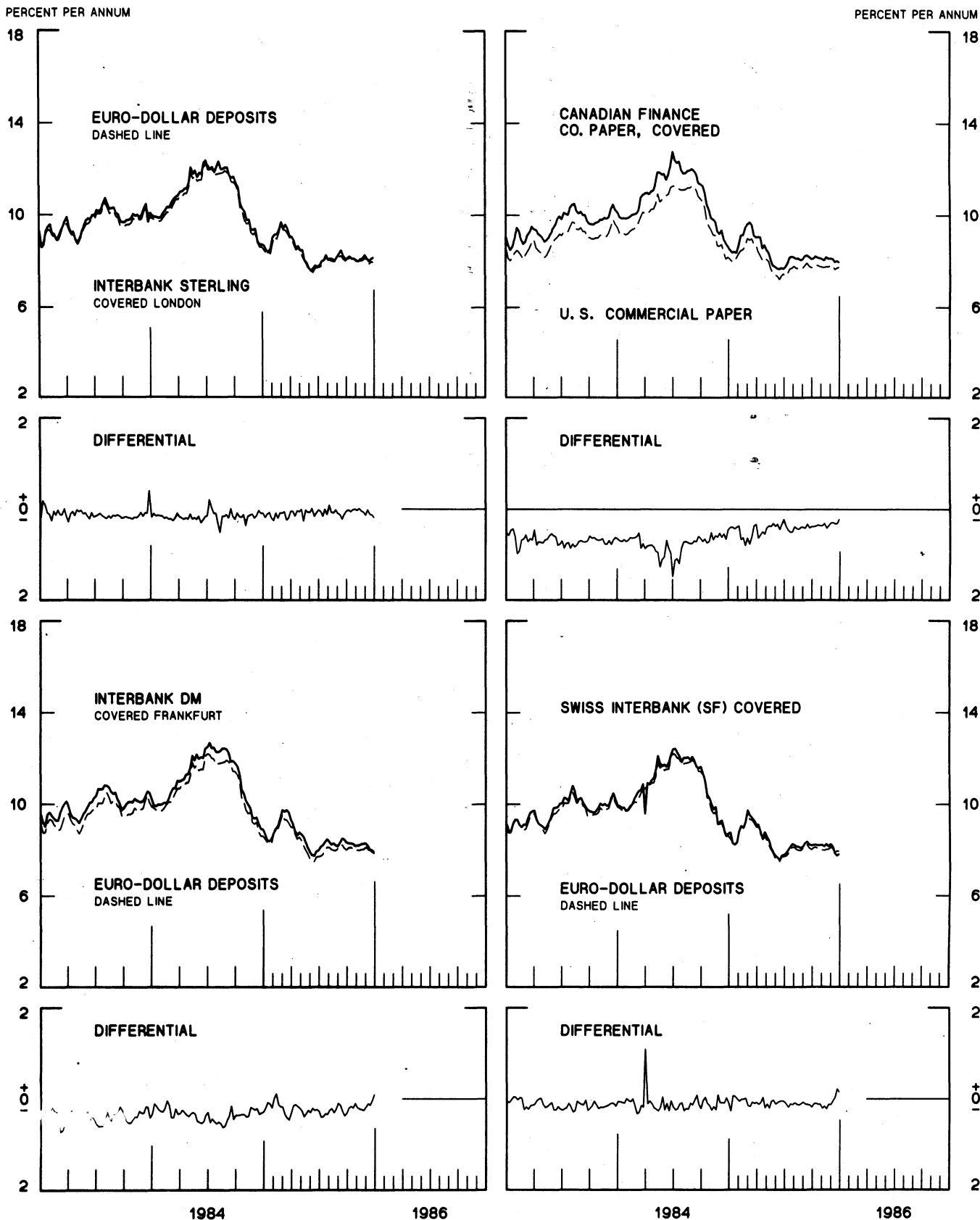


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

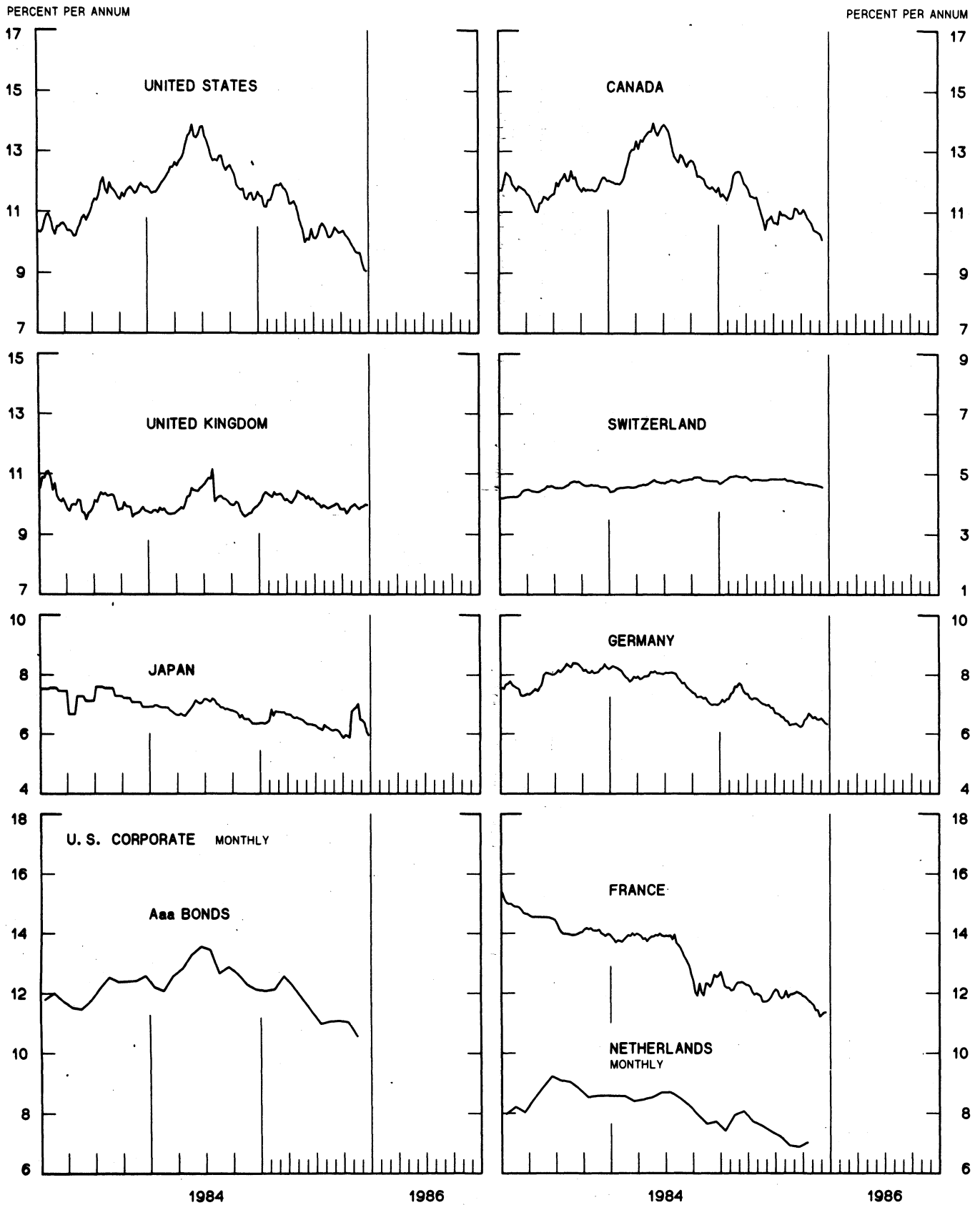
# INTEREST ARBITRAGE: 3-MONTH FUNDS

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

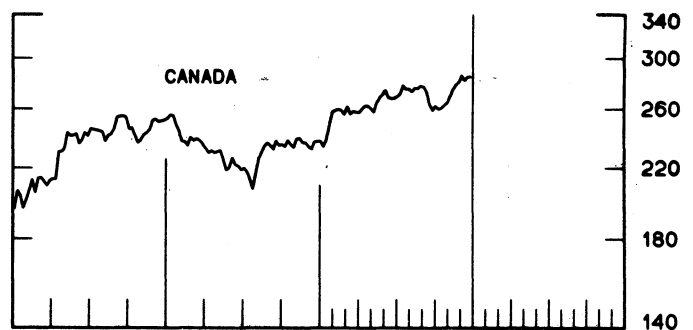
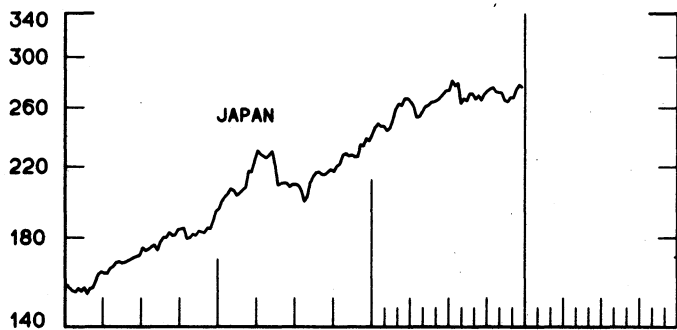
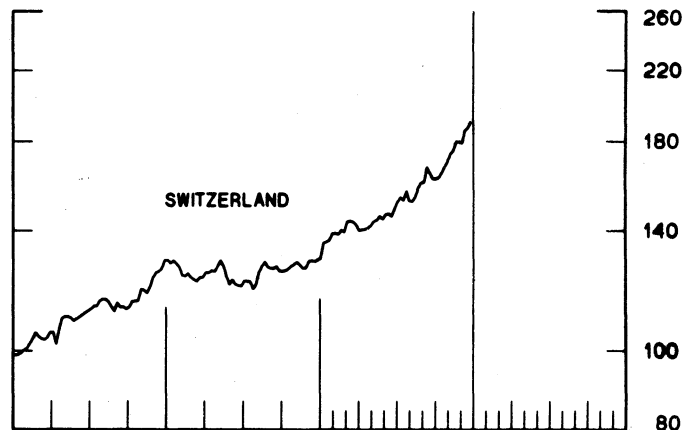
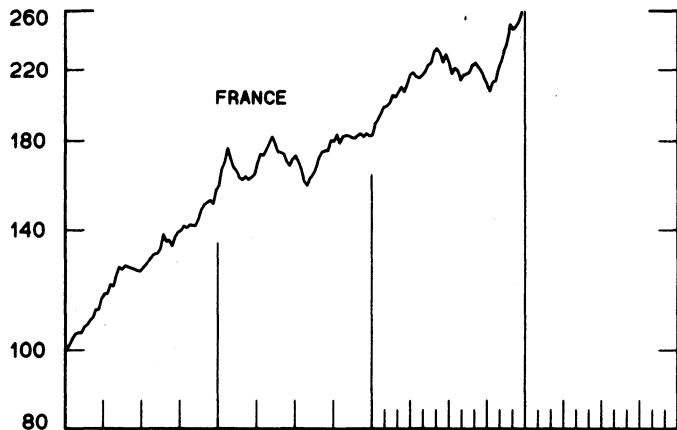
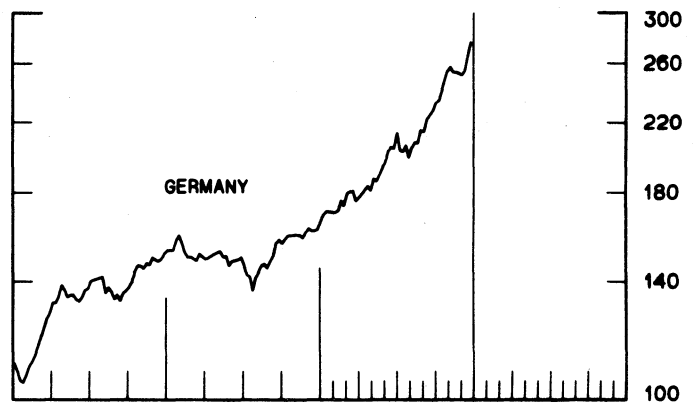
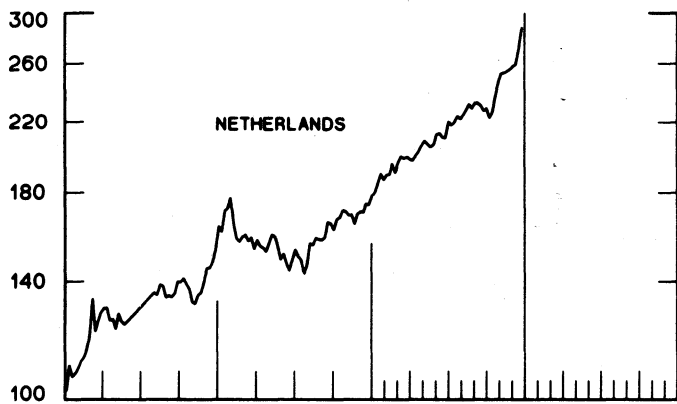
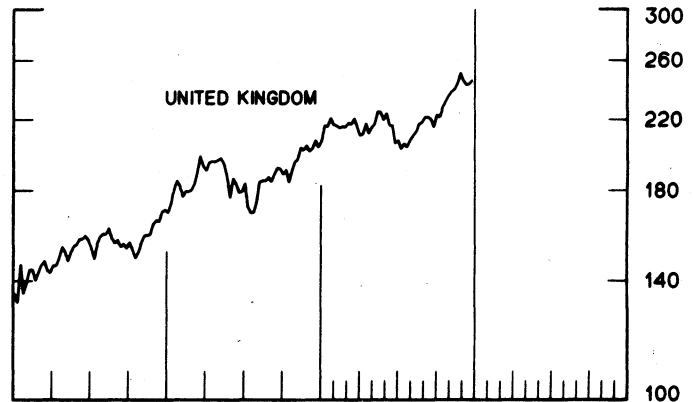
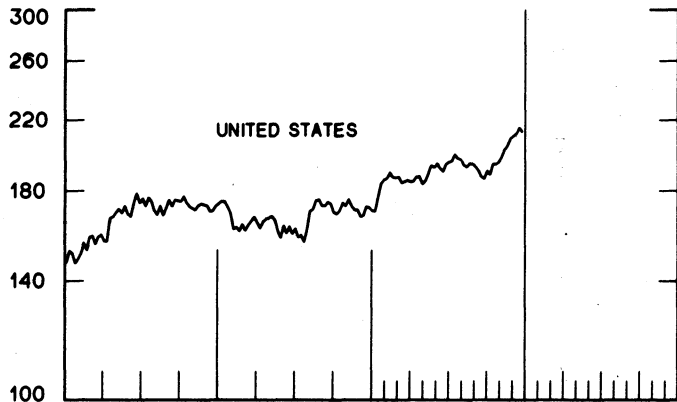


# INDUSTRIAL STOCK INDICES

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	JAN.	1	40.45
JAPANESE YEN	JAN.	1	0.49610
DUTCH GUILDER	JAN.	1	35.92
U.K. POUND	JAN.	1	143.72
CANADIAN DOLLAR	JAN.	1	71.44
FRENCH FRANC	JAN.	1	13.19
SWISS FRANC	JAN.	1	48.03
BELGIAN FRANC	JAN.	1	1.97914
ITALIAN LIRA	JAN.	1	0.05931
SWEDISH KRONA	JAN.	1	13.11

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN.	1	113.78
JAPANESE YEN	JAN.	1	129.90
DUTCH GUILDER	JAN.	1	103.11
U.K. POUND	JAN.	1	58.13
CANADIAN DOLLAR	JAN.	1	71.20
FRENCH FRANC	JAN.	1	59.42
SWISS FRANC	JAN.	1	154.51
BELGIAN FRANC	JAN.	1	77.99
ITALIAN LIRA	JAN.	1	33.69

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

U.S. DOLLAR	JAN.	1	124.64
GERMAN MARK	JAN.	1	143.59
JAPANESE YEN	JAN.	1	162.75
DUTCH GUILDER	JAN.	1	124.38
U.K. POUND	JAN.	1	66.54
CANADIAN DOLLAR	JAN.	1	83.60
FRENCH FRANC	JAN.	1	67.90
SWISS FRANC	JAN.	1	187.00
BELGIAN FRANC	JAN.	1	92.38
ITALIAN LIRA	JAN.	1	37.36
SWEDISH KRONA	JAN.	1	68.19

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

CANADIAN DOLLAR	JAN.	1	-1.40
U.K. POUND	JAN.	1	-3.55
GERMAN MARK	JAN.	1	3.02
FRENCH FRANC	JAN.	1	-5.25
SWISS FRANC	JAN.	1	3.68
DUTCH GUILDER	JAN.	1	2.11
JAPANESE YEN	JAN.	1	1.02
ITALIAN LIRA	JAN.	1	-8.50

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	JAN. 1	326.82
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JAN. 1	9.55
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 1	9.05
U.K.	JAN. 1	11.33
CANADA	JAN. 1	9.50
GERMANY	JAN. 1	4.93
JAPAN	JAN. 1	7.89
FRANCE	JAN. 1	9.06
NETHERLANDS	JAN. 1	5.79
SWITZERLAND	JAN. 1	10.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 1	7.77
GERMAN INTERBANK LOAN	JAN. 1	4.80
JAPANESE GENSAKI RATE	JAN. 1	7.07
CANADIAN FINANCE PAPER	JAN. 1	9.40
INTERBANK STERLING	JAN. 1	11.79
SWISS INTERBANK LOAN	JAN. 1	4.08
FRENCH INTERBANK RATE	JAN. 1	9.00
NETHERLANDS INTERBANK RATE	JAN. 1	5.75
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JAN. 1	7.90

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JAN. 1	9.05
7-DAY	JAN. 1	8.58
1-MONTH	JAN. 1	8.14
3-MONTH	JAN. 1	7.95
6-MONTH	JAN. 1	7.95
1-YEAR	JAN. 1	7.97

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 1	9.05
U.S. FEDERAL FUNDS	JAN. 1	9.55
DIFFERENTIAL	JAN. 1	-0.50
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 1	7.95
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 1	7.77
DIFFERENTIAL	JAN. 1	0.18

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JAN. 1	7.95
INTERBANK STERLING (LONDON), COVERED	JAN. 1	8.14
DIFFERENTIAL	JAN. 1	-0.19
U.S. COMMERCIAL PAPER	JAN. 1	7.75
CANADIAN FINANCE PAPER, COVERED	JAN. 1	7.97
DIFFERENTIAL	JAN. 1	-0.22
EURO-DOLLAR DEPOSIT	JAN. 1	7.95
INTERBANK DM (FRANKFURT), COVERED	JAN. 1	7.85
DIFFERENTIAL	JAN. 1	0.10
EURO-DOLLAR DEPOSIT	JAN. 1	7.95
SWISS INTERBANK, COVERED	JAN. 1	7.80
DIFFERENTIAL	JAN. 1	0.15

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	DEC. 27	9.05
GERMANY	DEC. 27	6.32
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	DEC. 27	4.53
CANADA	DEC. 13	10.09
FRANCE	DEC. 20	11.35
NETHERLANDS (MONTHLY)	OCT.	7.03
UNITED KINGDOM	DEC. 27	9.97

U.S. CORPORATE

AAA BONDS	NOV.	10.55
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CHART 10. STOCK INDICES

UNITED STATES	DEC. 25	212.62
UNITED KINGDOM	DEC. 25	245.40
CANADA	DEC. 25	284.72
GERMANY	DEC. 25	275.77
SWITZERLAND	DEC. 25	190.07
NETHERLANDS	DEC. 25	287.53
FRANCE	DEC. 25	259.51
JAPAN	DEC. 25	275.45

# FEDERAL RESERVE statistical release



H.10 (512)

JANUARY 3, 1986

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JANUARY 3, 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)				
		DEC. 30	DEC. 31	JAN. 1	JAN. 2	JAN. 3
*AUSTRALIA	DOLLAR	68.10	68.18		68.20	68.10
AUSTRIA	SCHILLING	17.340	17.209		17.200	17.310
BELGIUM	FRANC	50.400	50.050		49.910	50.350
BRAZIL	CRUZEIRO	10490.00	10490.00		10560.00	NA
CANADA	DOLLAR	1.3995	1.3985		1.4010	1.4035
CHINA, P. R.	YUAN	3.2095	3.2095		3.2095	3.2095
DENMARK	KRONE	8.9875	8.9350		8.9060	8.9700
FINLAND	MARKKA	5.4350	5.4040		5.3965	5.4235
FRANCE	FRANC	7.5550	7.5075		7.4865	7.5525
GERMANY	D. MARK	2.4650	2.4470		2.4380	2.4613
GREECE	DRACHMA	148.700	148.000		147.500	149.000
HONG KONG	DOLLAR	7.8100	7.8075		7.8090	7.8115
INDIA	RUPEE	12.1000	12.1100	H	12.0500	12.1200
*IRELAND	POUND	124.05	124.70		124.20	123.60
ITALY	LIRA	1681.00	1668.00		1665.00	1682.00
JAPAN	YEN	201.05	200.25	O	199.15	202.53
MALAYSIA	RINGGIT	2.4350	2.4200		2.4180	2.4295
MEXICO	PESO	NA	NA		NA	NA
NETHERLANDS	GUILDER	2.7770	2.7540	L	2.7495	2.7715
*NEW ZEALAND	DOLLAR	50.050	50.050		50.200	50.050
NORWAY	KRONE	7.5950	7.5800		7.5510	7.5800
PORTUGAL	ESCUDO	159.000	158.700	I	158.000	159.000
SINGAPORE	DOLLAR	2.1100	2.1050		2.1140	2.1235
*SOUTH AFRICA	RAND	38.50	38.90		39.50	39.10
SOUTH KOREA	WON	892.90	892.50	D	892.50	892.50
SPAIN	PESETA	154.200	153.900		153.200	153.950
SRI LANKA	RUPEE	27.423	27.423		27.428	27.430
SWEDEN	KRONA	7.6000	7.5750	A	7.5710	7.5950
SWITZERLAND	FRANC	2.0810	2.0600		2.0500	2.0695
TAIWAN	DOLLAR	39.900	39.900		NA	NA
THAILAND	BAHT	26.700	26.700	Y	26.600	26.640
*UNITED KINGDOM	POUND	143.90	144.50		145.05	143.80
MEMO:						
*UNITED STATES	DOLLAR	124.33	123.62	0.25	123.27	124.41

\*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