

Selected Interest & Exchange Rates

Weekly Series of Charts

January 21, 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

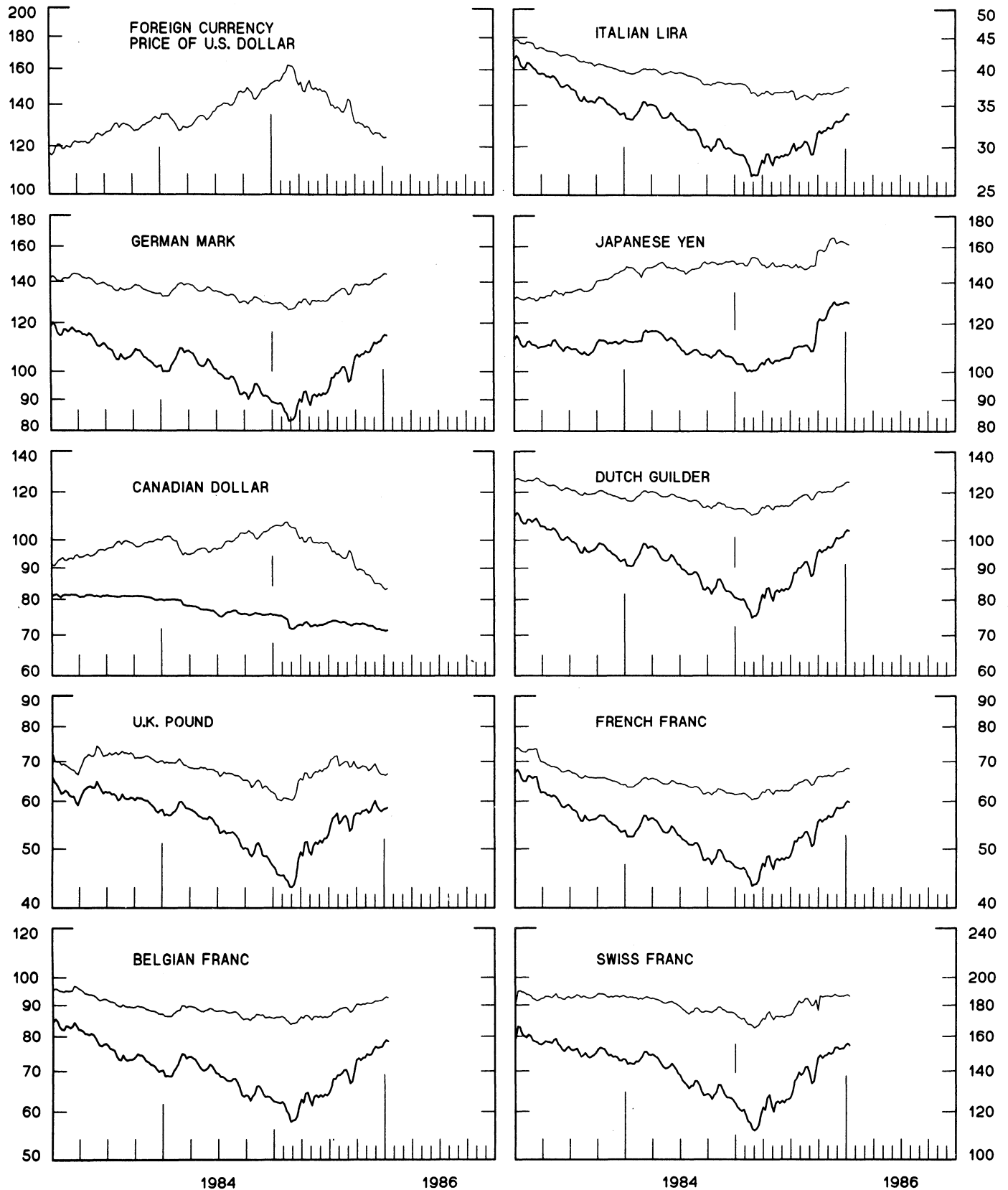


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

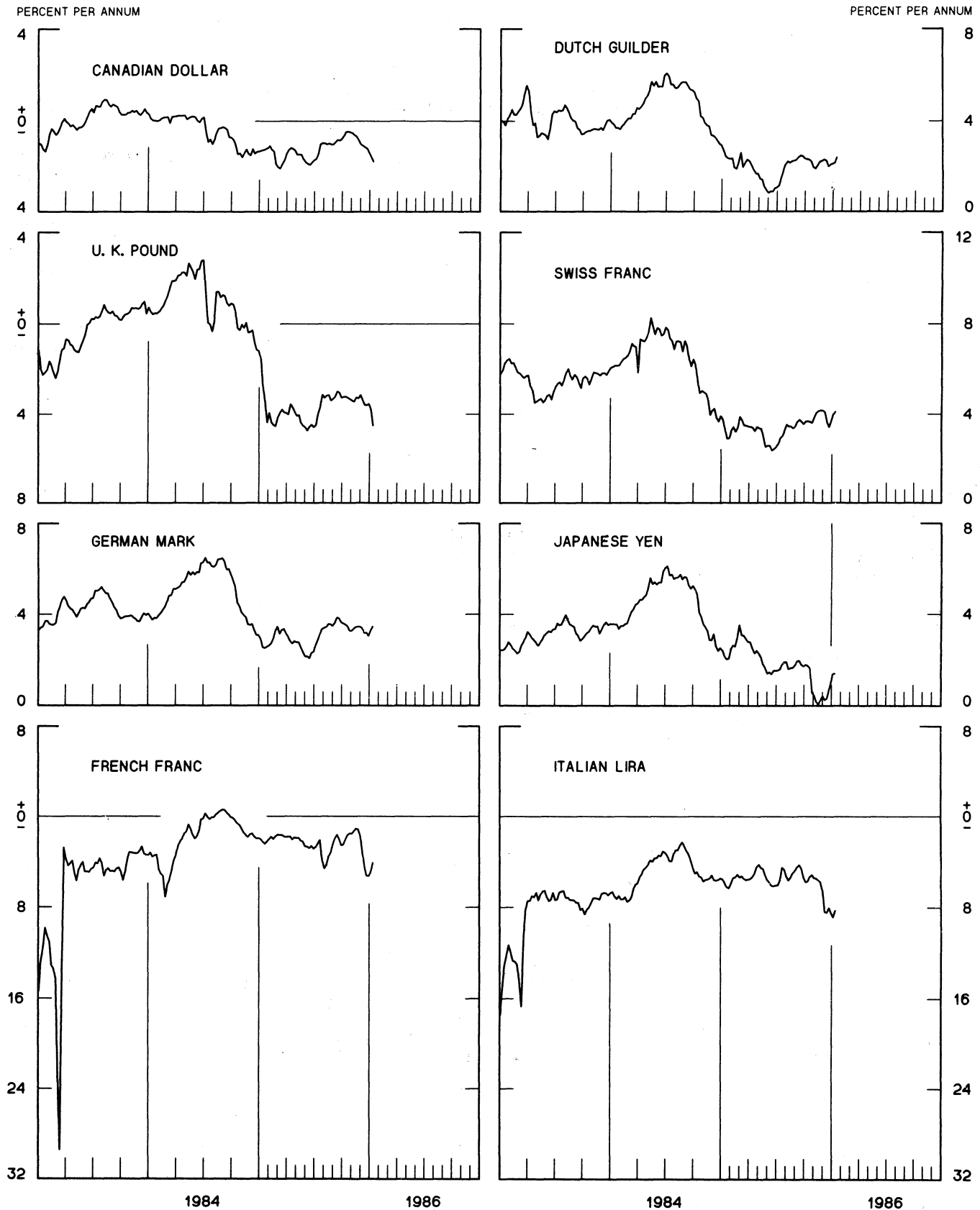


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

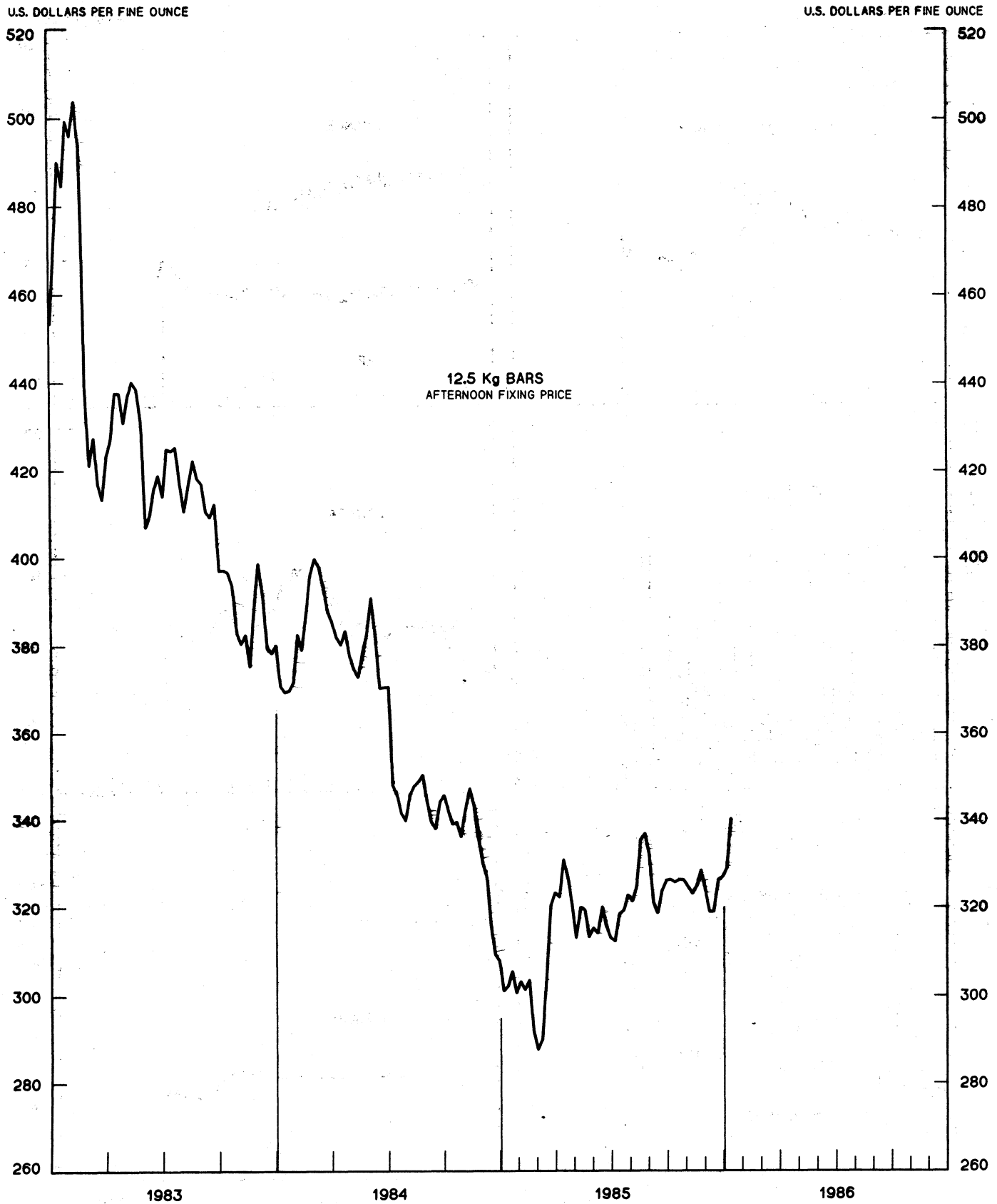


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

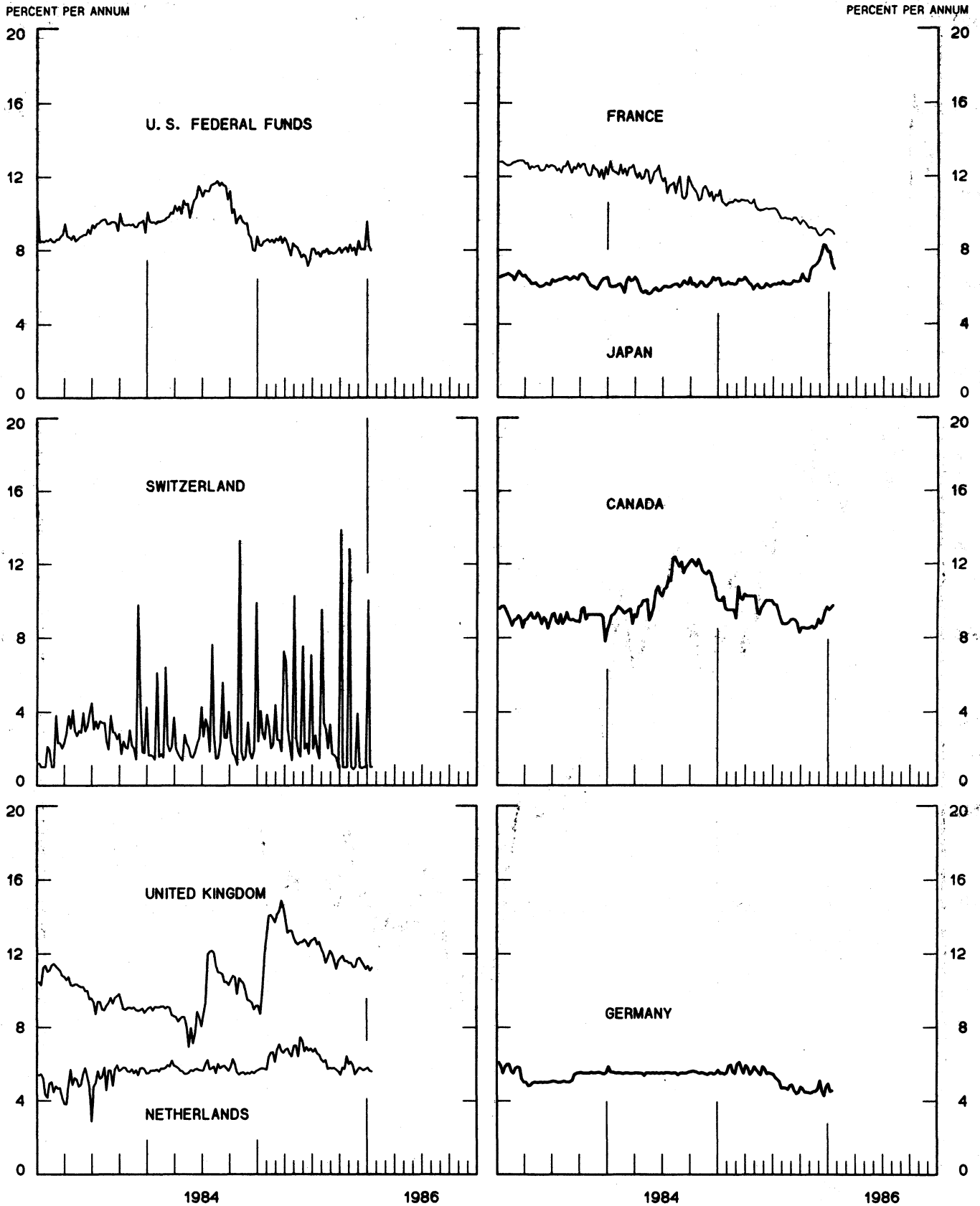


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

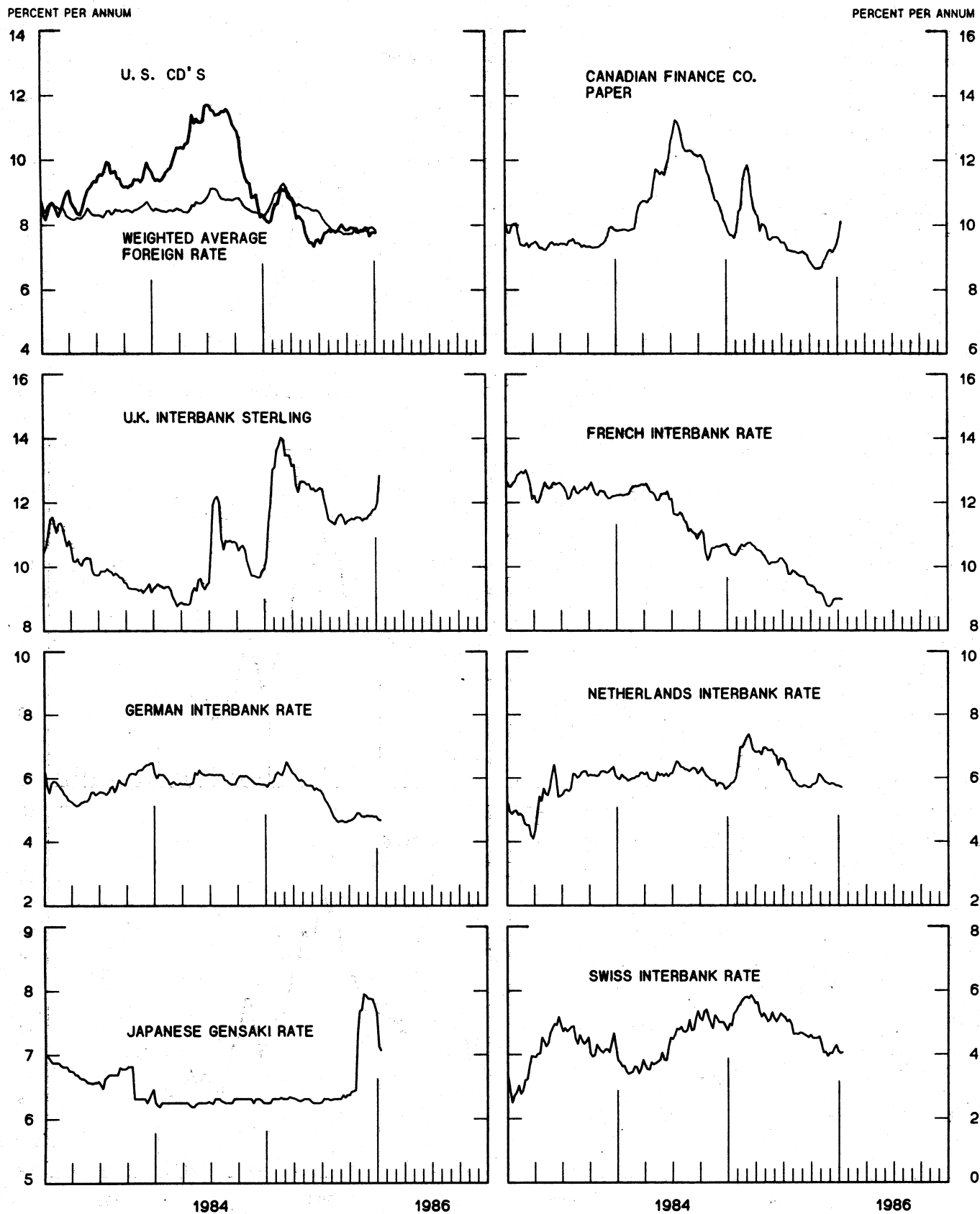


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

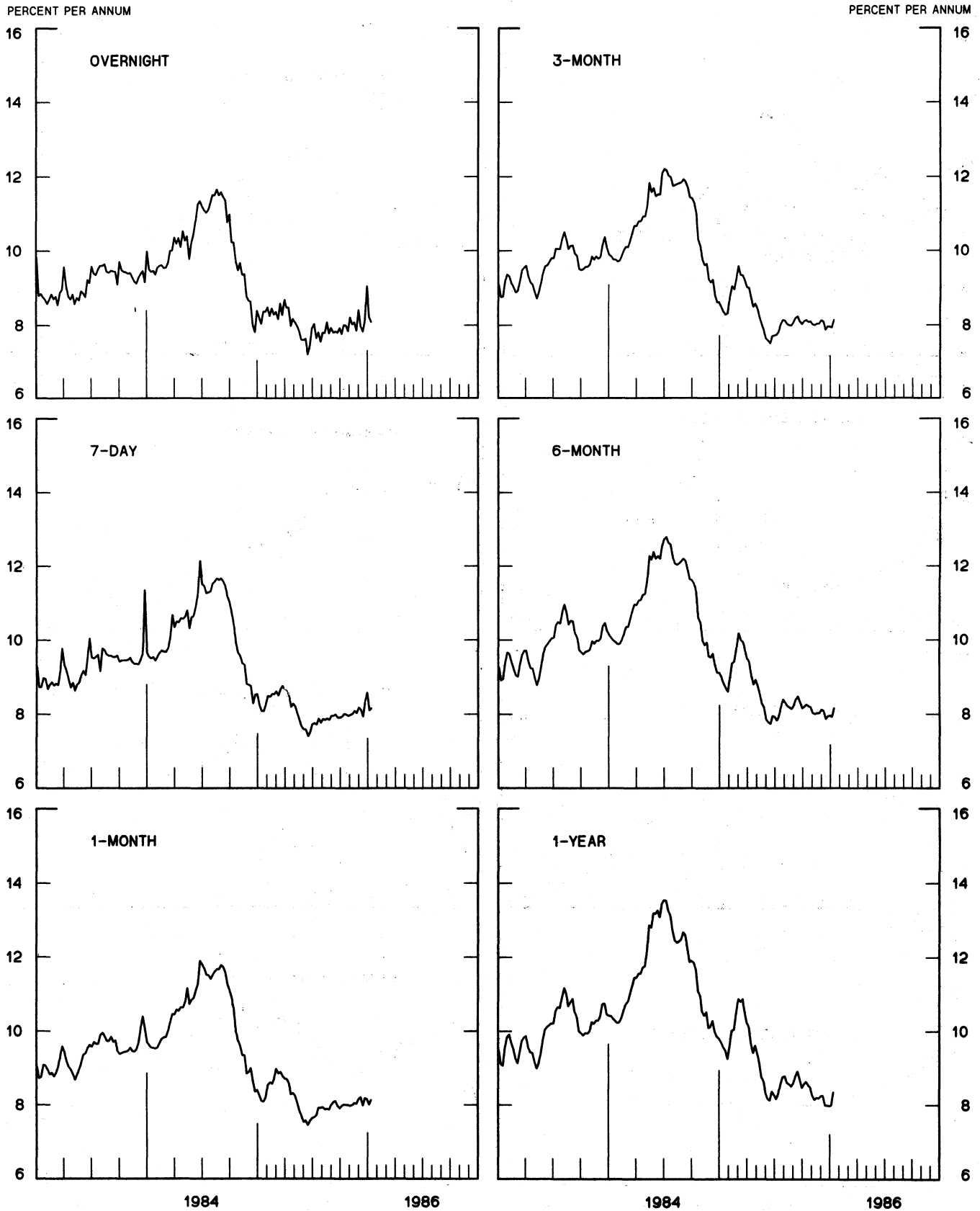
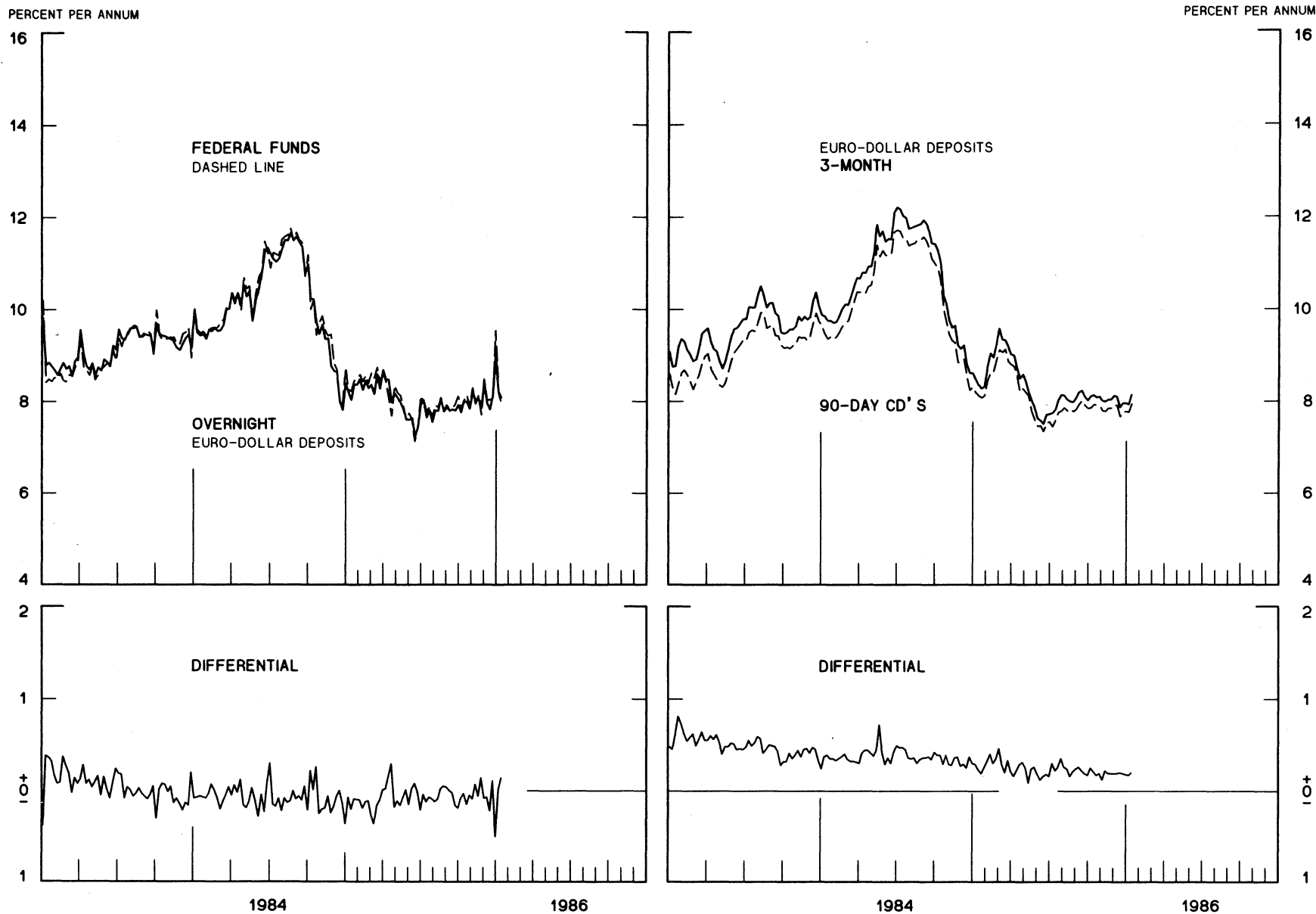


CHART 7

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

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

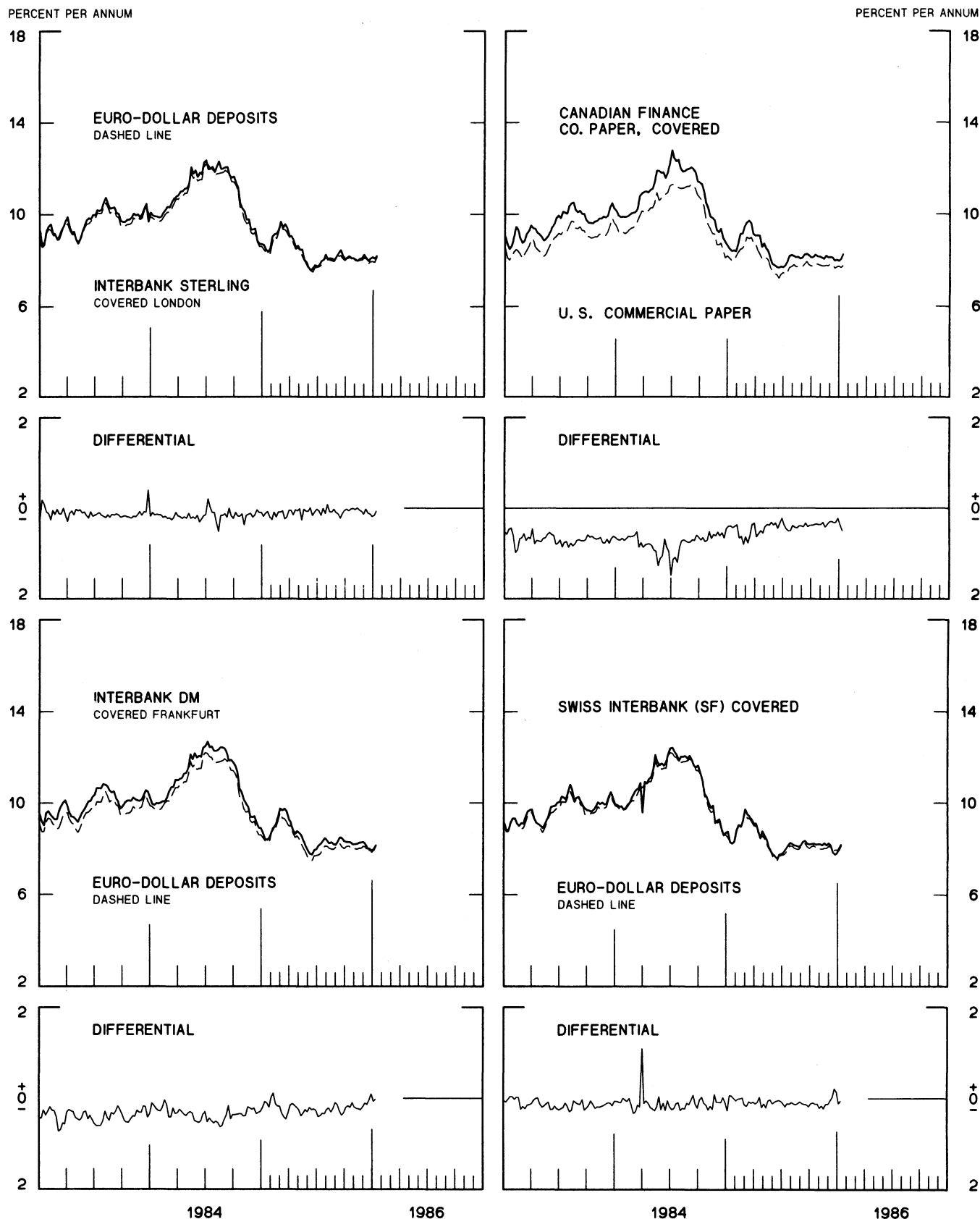


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

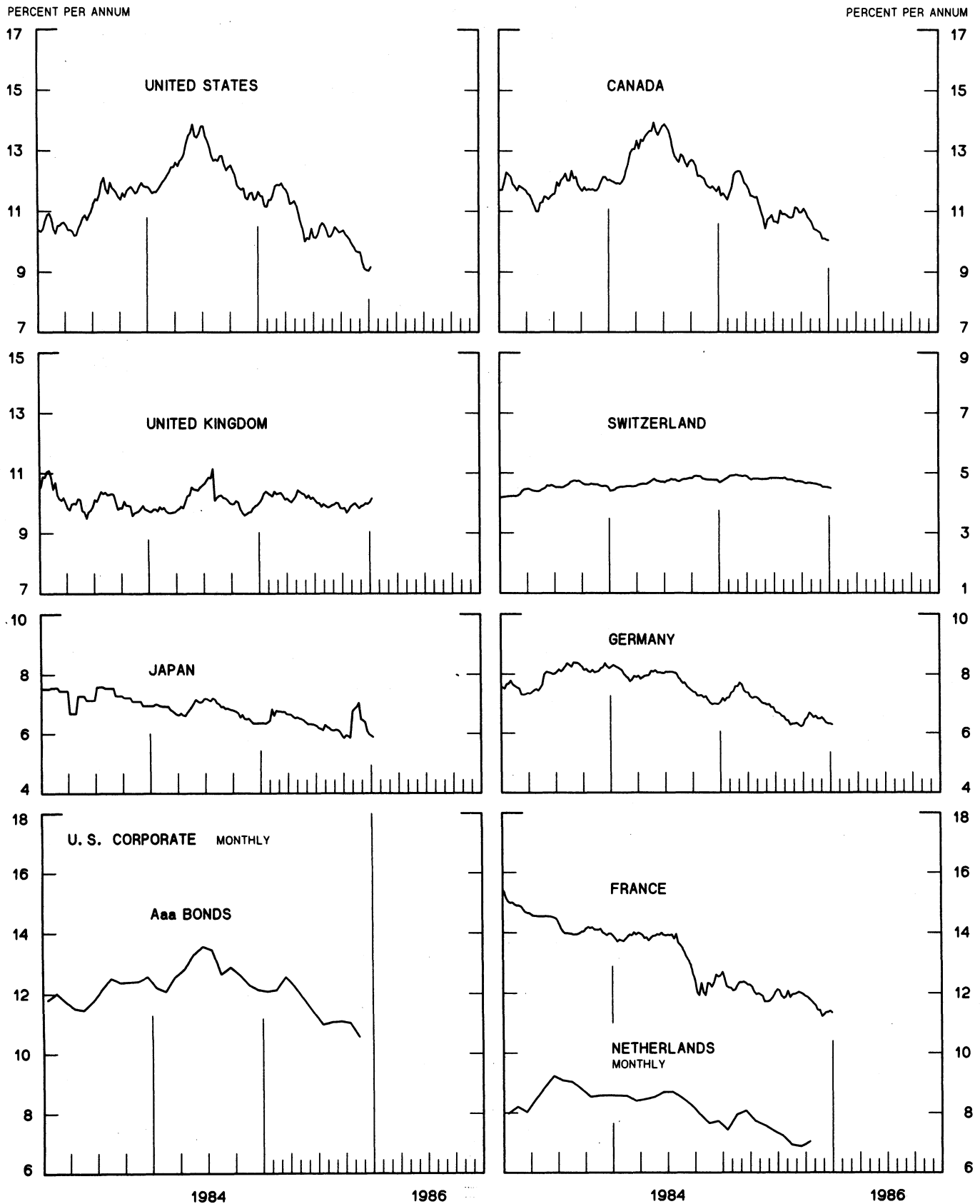
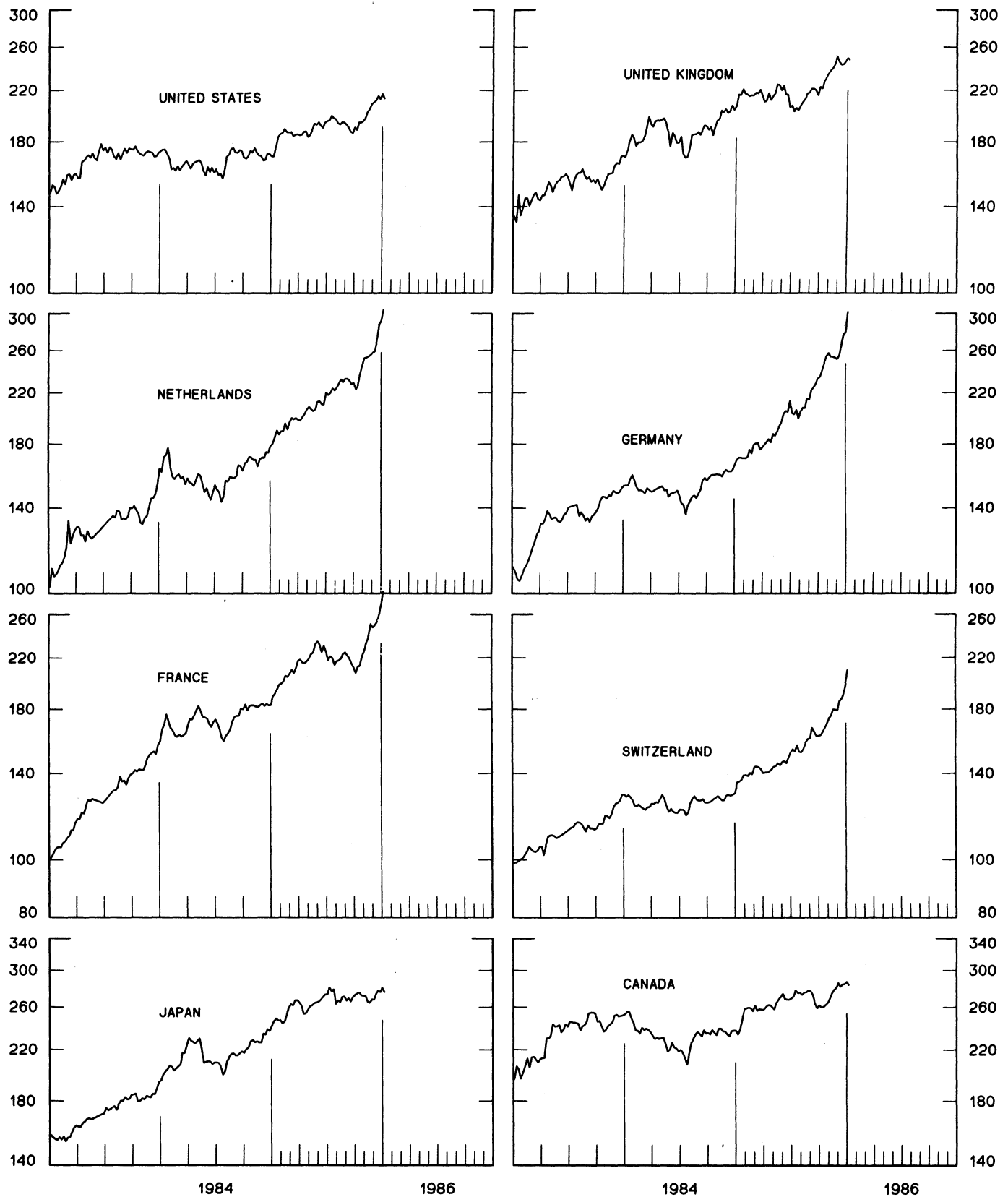


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



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. 15	40.66
JAPANESE YEN	JAN. 15	0.49395
DUTCH GUILDER	JAN. 15	36.11
U.K. POUND	JAN. 15	144.57
CANADIAN DOLLAR	JAN. 15	71.39
FRENCH FRANC	JAN. 15	13.25
SWISS FRANC	JAN. 15	47.95
BELGIAN FRANC	JAN. 15	1.98967
ITALIAN LIRA	JAN. 15	0.05958
SWEDISH KRONA	JAN. 15	13.13

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN. 15	114.39
JAPANESE YEN	JAN. 15	129.33
DUTCH GUILDER	JAN. 15	103.68
U.K. POUND	JAN. 15	58.47
CANADIAN DOLLAR	JAN. 15	71.15
FRENCH FRANC	JAN. 15	59.71
SWISS FRANC	JAN. 15	154.27
BELGIAN FRANC	JAN. 15	78.40
ITALIAN LIRA	JAN. 15	33.85

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

U.S. DOLLAR	JAN. 15	124.27
GERMAN MARK	JAN. 15	144.10
JAPANESE YEN	JAN. 15	161.53
DUTCH GUILDER	JAN. 15	124.79
U.K. POUND	JAN. 15	66.79
CANADIAN DOLLAR	JAN. 15	83.32
FRENCH FRANC	JAN. 15	68.10
SWISS FRANC	JAN. 15	186.25
BELGIAN FRANC	JAN. 15	92.67
ITALIAN LIRA	JAN. 15	37.45
SWEDISH KRONA	JAN. 15	68.10

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

CANADIAN DOLLAR	JAN. 15	-1.79
U.K. POUND	JAN. 15	-4.51
GERMAN MARK	JAN. 15	3.45
FRENCH FRANC	JAN. 15	-4.11
SWISS FRANC	JAN. 15	4.10
DUTCH GUILDER	JAN. 15	2.40
JAPANESE YEN	JAN. 15	1.40
ITALIAN LIRA	JAN. 15	-8.27

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	JAN. 15	340.22
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JAN. 15	7.94
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 15	8.07
U.K.	JAN. 15	11.25
CANADA	JAN. 15	9.75
GERMANY	JAN. 15	4.57
JAPAN	JAN. 15	6.95
FRANCE	JAN. 15	8.82
NETHERLANDS	JAN. 15	5.58
SWITZERLAND	JAN. 15	1.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 15	7.94
GERMAN INTERBANK LOAN	JAN. 15	4.67
JAPANESE GENSACKI RATE	JAN. 15	6.52
CANADIAN FINANCE PAPER	JAN. 15	10.11
INTERBANK STERLING	JAN. 15	12.85
SWISS INTERBANK LOAN	JAN. 15	4.05
FRENCH INTERBANK RATE	JAN. 15	8.99
NETHERLANDS INTERBANK RATE	JAN. 15	5.69
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JAN. 15	7.88

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JAN. 15	8.07
7-DAY	JAN. 15	8.15
1-MONTH	JAN. 15	8.14
3-MONTH	JAN. 15	8.14
6-MONTH	JAN. 15	8.16
1-YEAR	JAN. 15	8.35

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 15	8.07
U.S. FEDERAL FUNDS	JAN. 15	7.94
DIFFERENTIAL	JAN. 15	0.14
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 15	8.14
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 15	7.94
DIFFERENTIAL	JAN. 15	0.20

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JAN. 15	8.14
INTERBANK STERLING (LONDON), COVERED	JAN. 15	8.20
DIFFERENTIAL	JAN. 15	-0.06
U.S. COMMERCIAL PAPER	JAN. 15	7.77
CANADIAN FINANCE PAPER, COVERED	JAN. 15	8.27
DIFFERENTIAL	JAN. 15	-0.50
EURO-DOLLAR DEPOSIT	JAN. 15	8.14
INTERBANK DM (FRANKFURT), COVERED	JAN. 15	8.16
DIFFERENTIAL	JAN. 15	-0.02
EURO-DOLLAR DEPOSIT	JAN. 15	8.14
SWISS INTERBANK, COVERED	JAN. 15	8.19
DIFFERENTIAL	JAN. 15	-0.05

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 10	9.16
GERMANY	JAN. 10	6.28
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	JAN. 10	4.49
CANADA	JAN. 3	10.04
FRANCE	JAN. 3	11.33
NETHERLANDS (MONTHLY)	OCT.	7.03
UNITED KINGDOM	JAN. 10	10.16

U.S. CORPORATE

AAA BONDS	NOV.	10.55
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CHART 10. STOCK INDICES

UNITED STATES	JAN. 8	212.82
UNITED KINGDOM	JAN. 8	247.07
CANADA	JAN. 8	283.24
GERMANY	JAN. 8	302.24
SWITZERLAND	JAN. 8	209.61
NETHERLANDS	JAN. 8	305.07
FRANCE	JAN. 8	284.06
JAPAN	JAN. 8	275.21



FEDERAL RESERVE statistical release

H.10 (512)

JANUARY 17, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JANUARY 17, 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)				
		JAN. 13	JAN. 14	JAN. 15	JAN. 16	JAN. 17
*AUSTRALIA	DOLLAR	69.38	69.11	69.35	70.15	69.88
AUSTRIA	SCHILLING	17.415	17.360	17.300	17.340	17.340
BELGIUM	FRANC	50.350	50.440	50.290	50.370	50.400
BRAZIL	CRUZEIRO	11035.00	NA	11245.00	11245.00	11245.00
CANADA	DOLLAR	1.4025	1.4030	1.4067	1.4040	1.4007
CHINA, P.R.	YUAN	3.2095	3.2095	3.2095	3.2095	3.2095
DENMARK	KRONE	9.0500	9.0550	9.0145	9.0330	9.0405
FINLAND	MARKKA	5.4525	5.4475	5.4345	5.4425	5.4490
FRANCE	FRANC	7.5600	7.5700	7.5540	7.5750	7.5630
GERMANY	D. MARK	2.4625	2.4678	2.4625	2.4675	2.4645
GREECE	DRACHMA	150.500	150.100	149.800	150.100	149.800
HONG KONG	DOLLAR	7.8050	7.8075	7.8070	7.8075	7.8085
INDIA	RUPEE	12.1800	12.2000	12.2100	12.2000	12.2200
*IRELAND	POUND	123.75	124.15	124.75	123.80	123.85
ITALY	LIRA	1685.00	1684.00	1679.50	1685.00	1680.00
JAPAN	YEN	202.70	202.60	202.50	202.55	202.52
MALAYSIA	RINGGIT	2.4440	2.4500	2.4480	2.4465	2.4470
MEXICO	PESO	NA	NA	NA	NA	NA
NETHERLANDS	GUILDER	2.7740	2.7810	2.7730	2.7800	2.7765
*NEW ZEALAND	DOLLAR	50.300	50.450	51.150	52.200	52.000
NORWAY	KRONE	7.6100	7.6015	7.5990	7.6090	7.6190
PORTUGAL	ESCUDO	159.250	159.000	158.300	158.700	158.700
SINGAPORE	DOLLAR	2.1290	2.1300	2.1270	2.1270	2.1270
*SOUTH AFRICA	RAND	42.05	42.40	42.60	43.30	43.50
SOUTH KOREA	WON	893.10	893.60	893.60	893.20	892.80
SPAIN	PESETA	154.100	153.650	153.600	154.000	NA
SRI LANKA	RUPEE	27.475	27.475	27.495	27.492	27.533
SWEDEN	KRONA	7.6450	7.6360	7.6240	7.6380	7.6420
SWITZERLAND	FRANC	2.0940	2.0900	2.0810	2.0850	2.0930
TAIWAN	DOLLAR	39.640	39.710	NA	39.670	39.650
THAILAND	BAHT	26.730	26.740	26.740	26.690	26.700
*UNITED KINGDOM	POUND	144.20	143.98	144.20	143.80	143.67
MEMO:						
*UNITED STATES	DOLLAR	124.52	124.63	124.43	124.64	124.55

*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