

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

January 27, 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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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

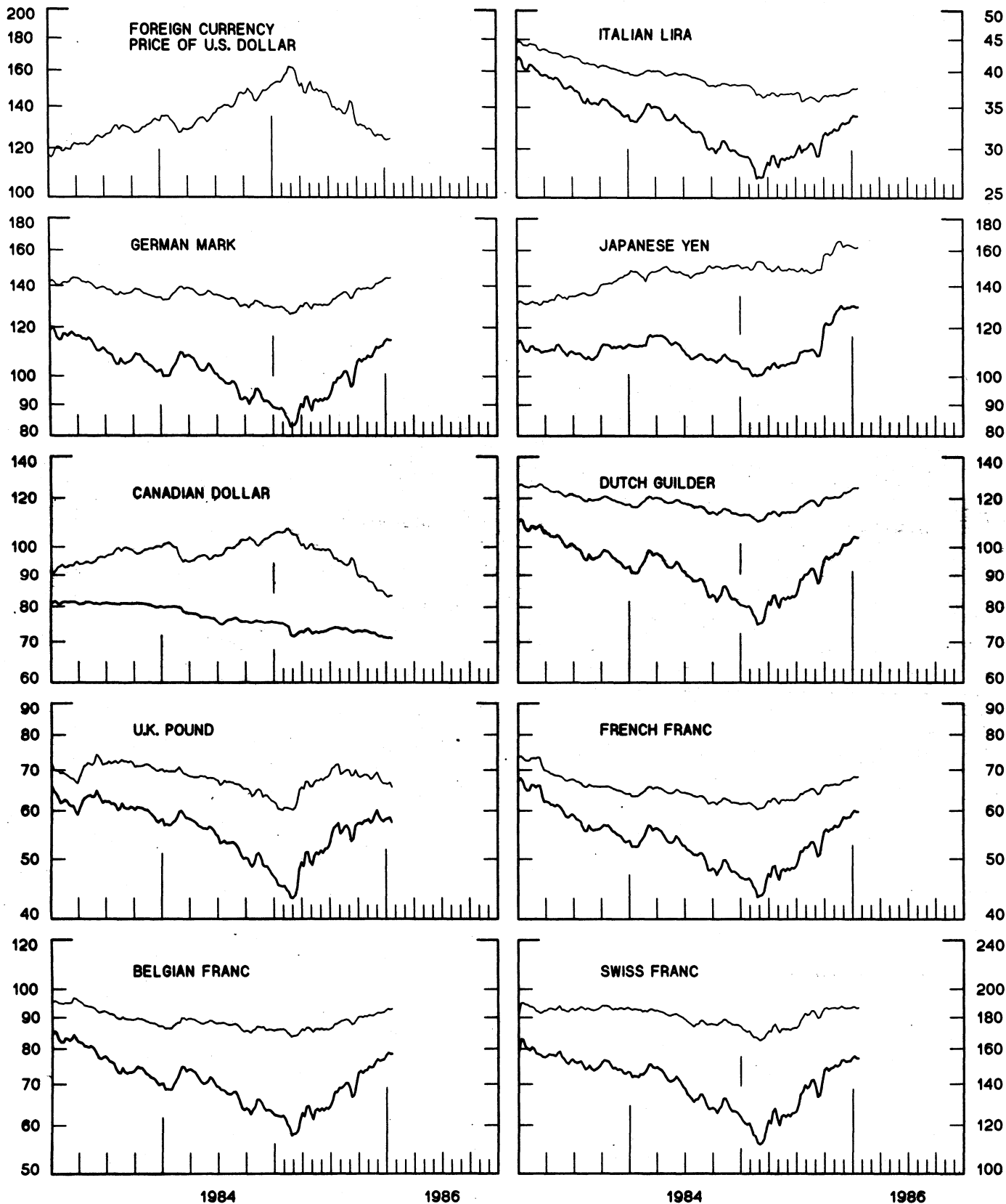


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

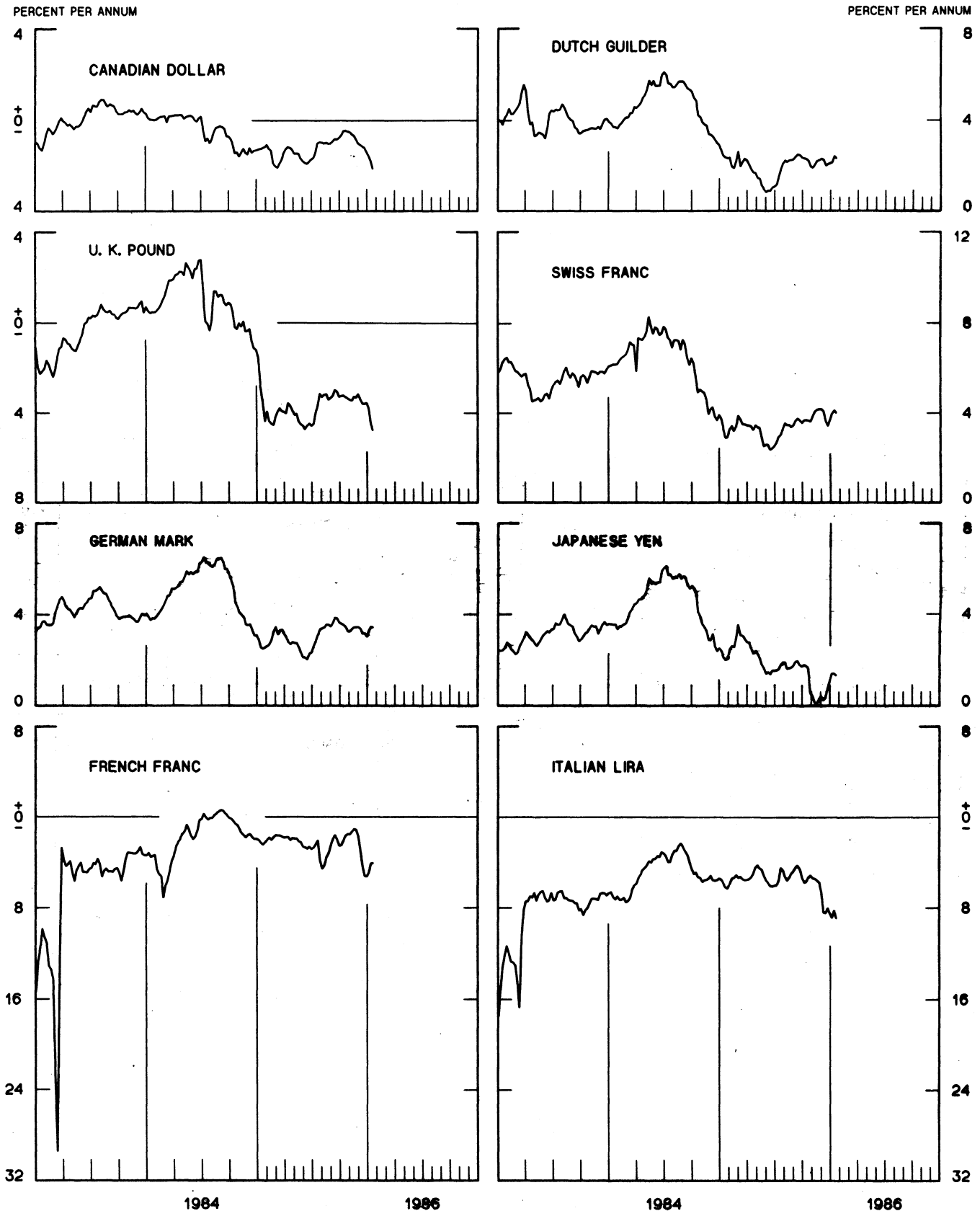


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
WEEKLY SERIES

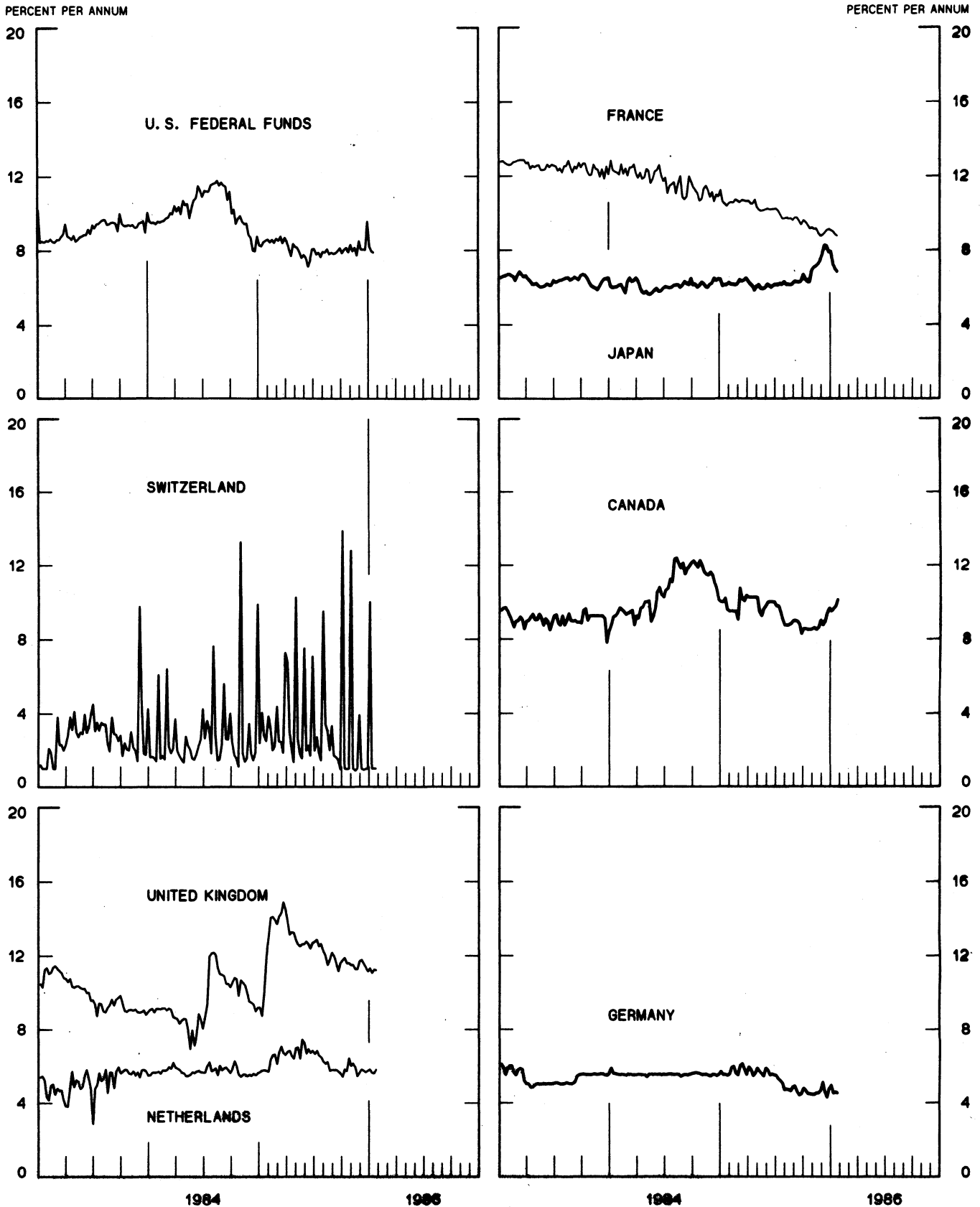
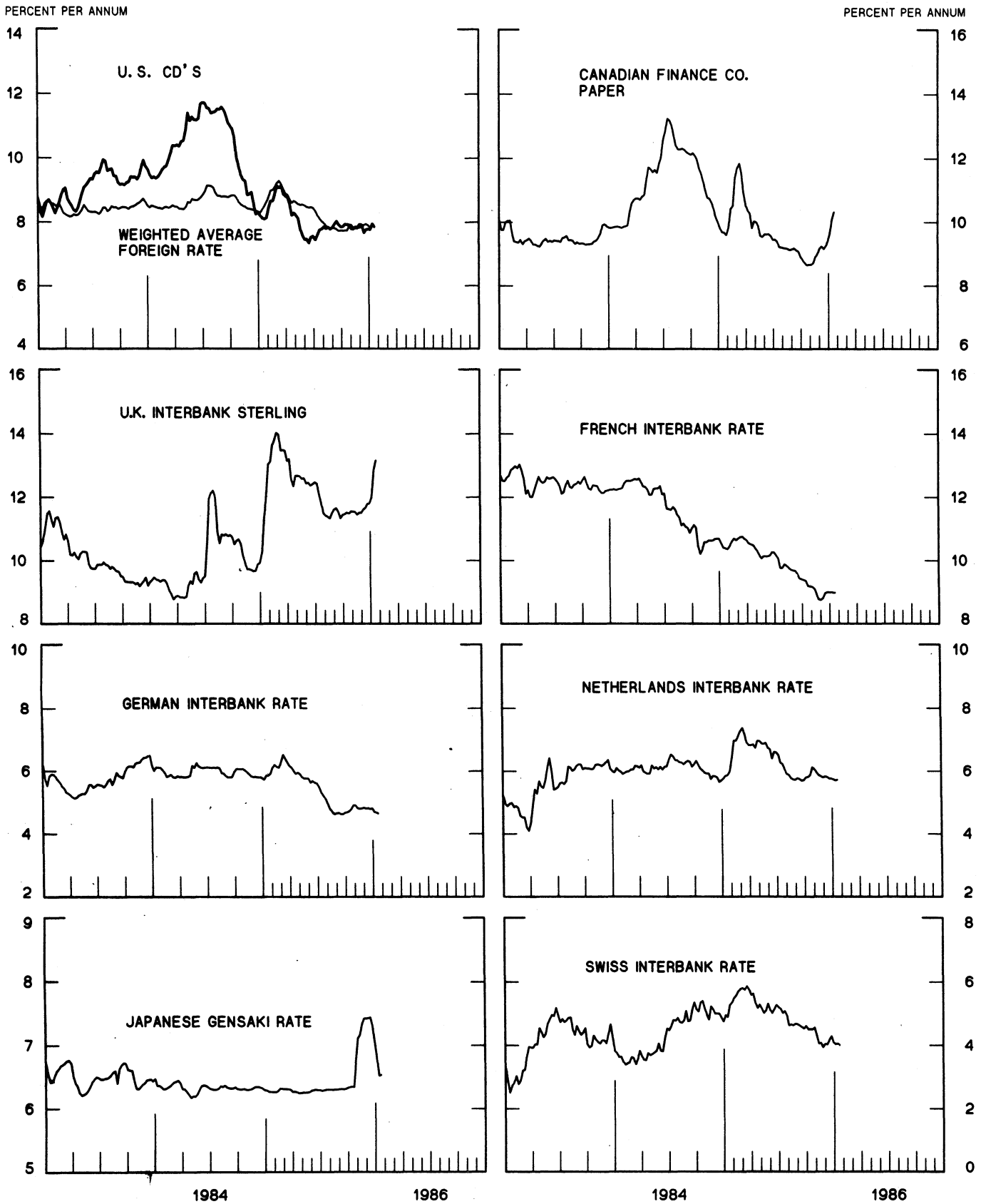


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES



EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

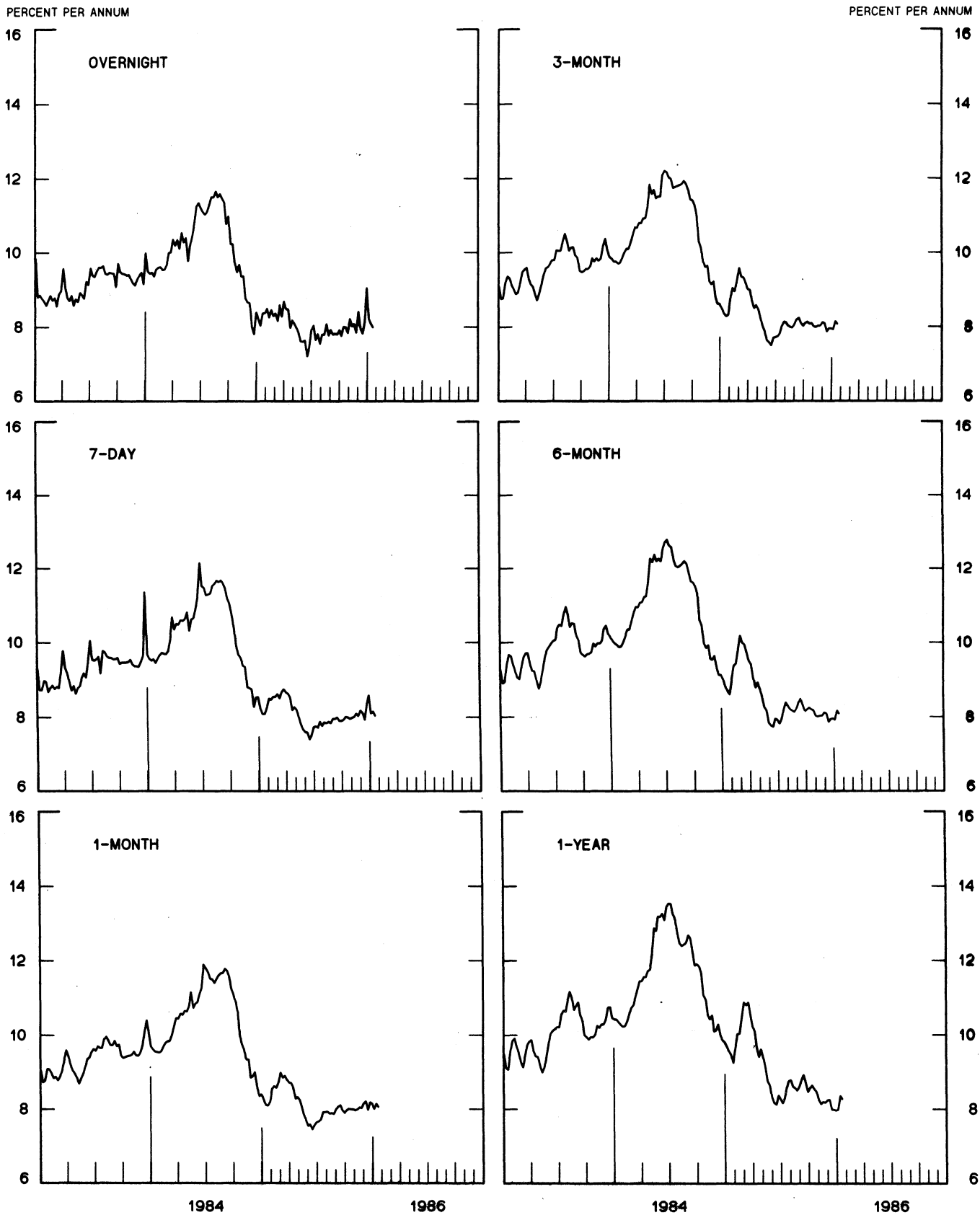
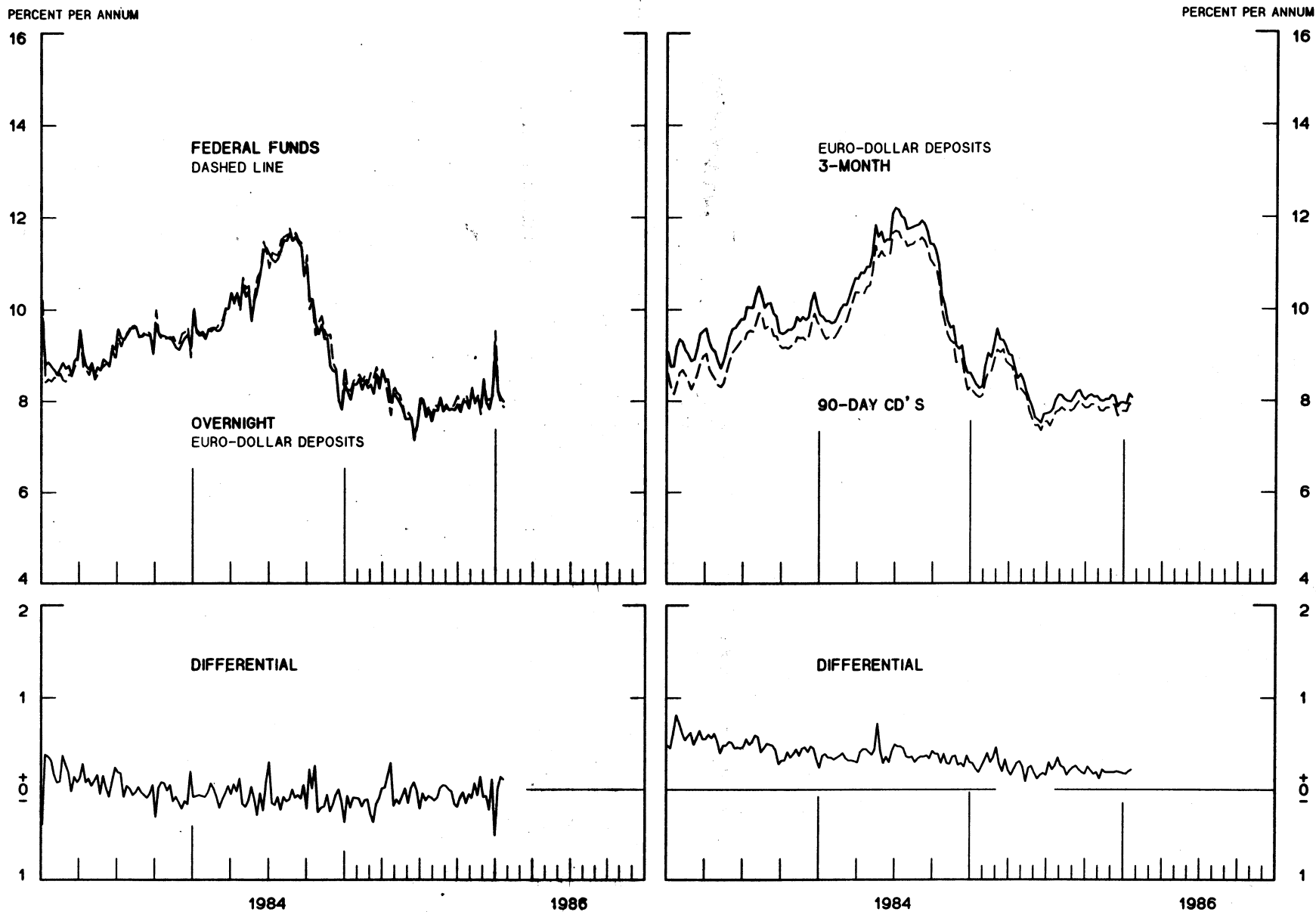


CHART 7

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

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

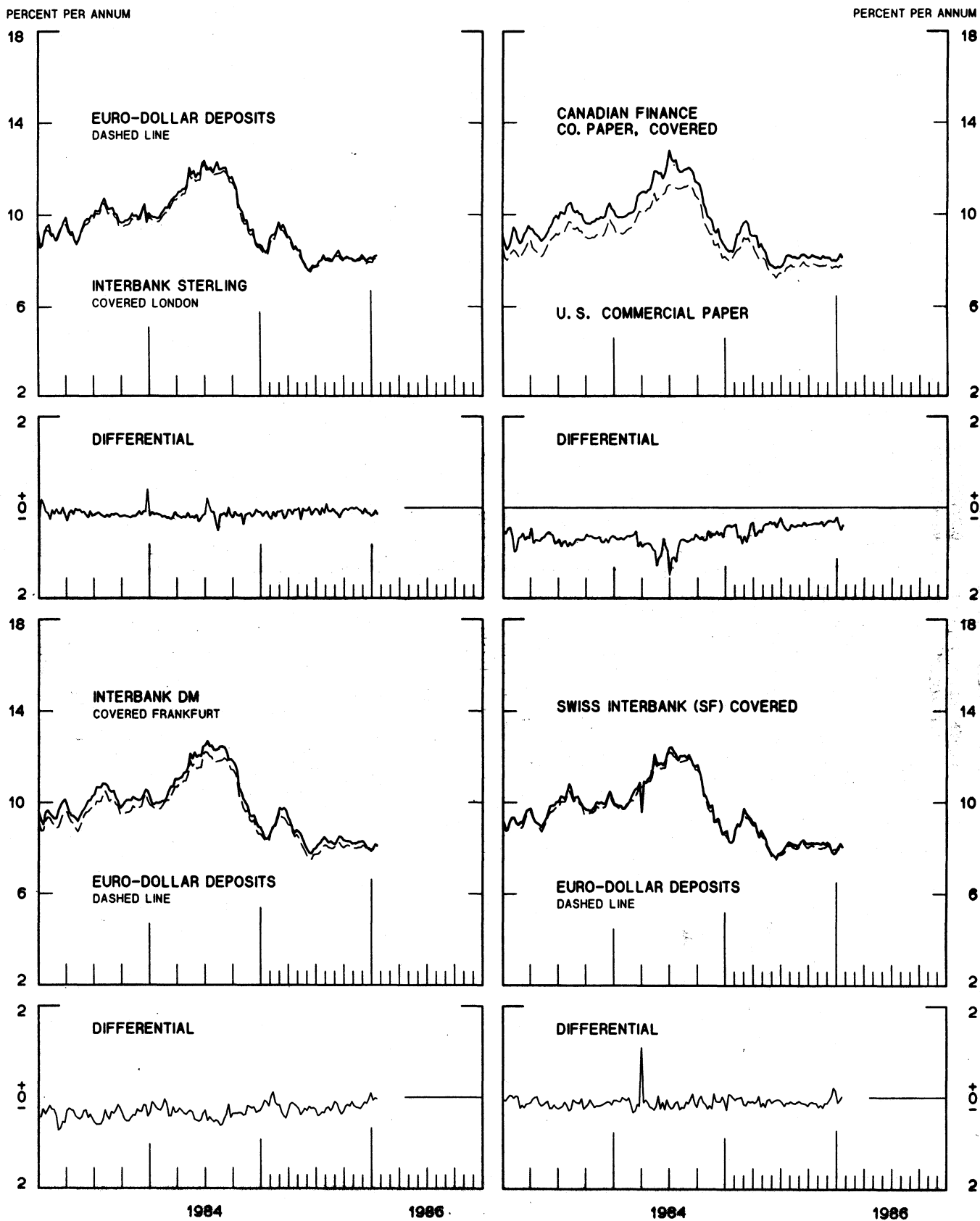


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

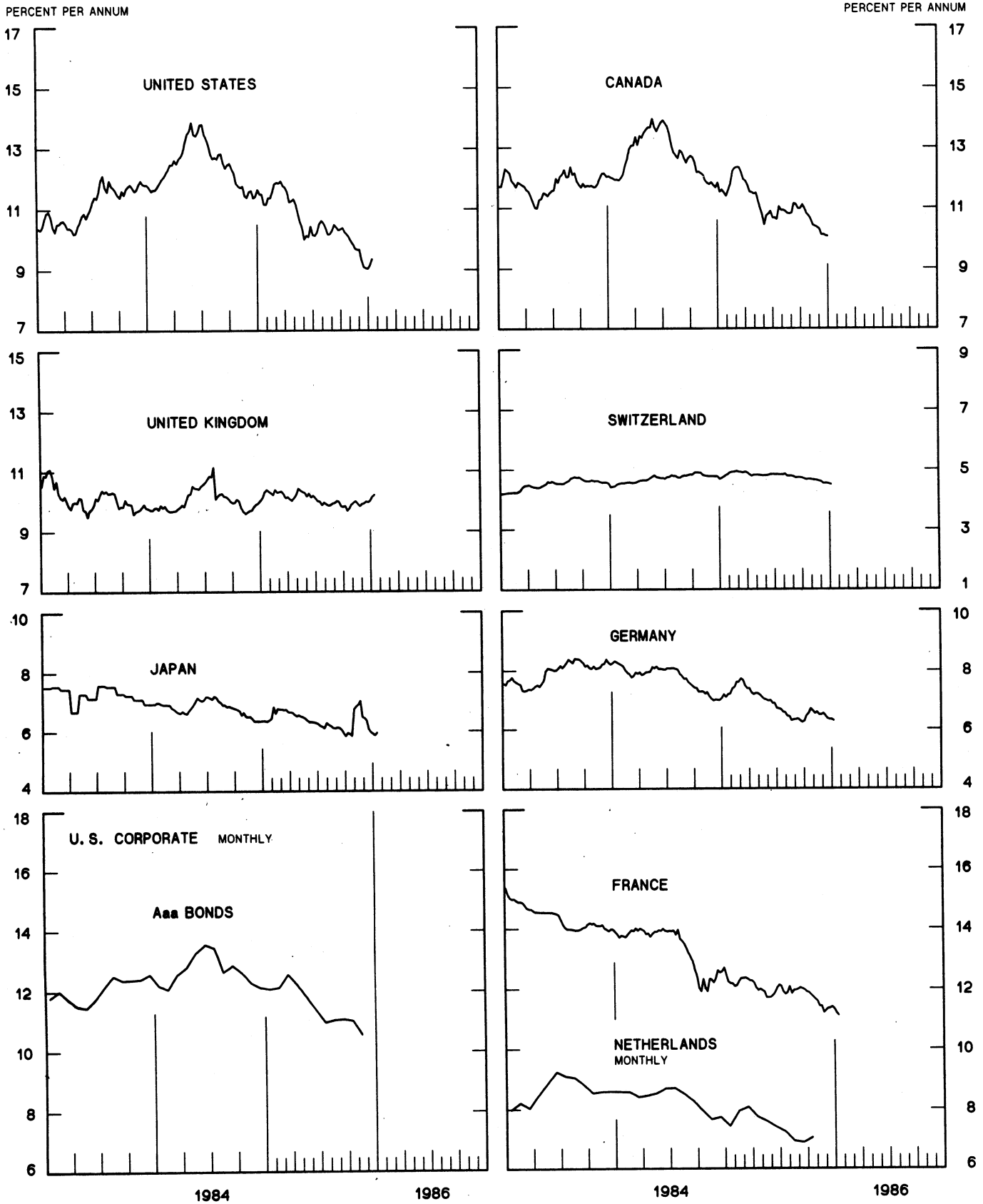
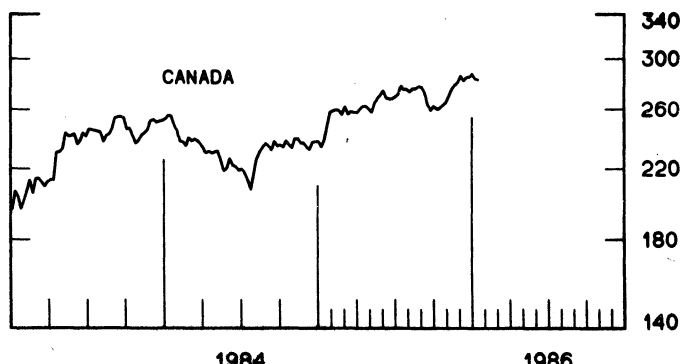
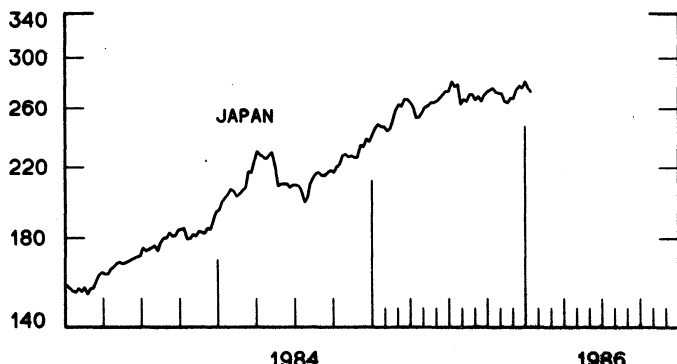
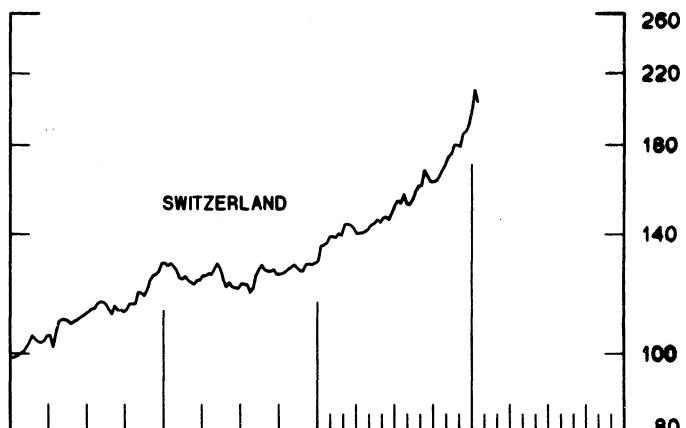
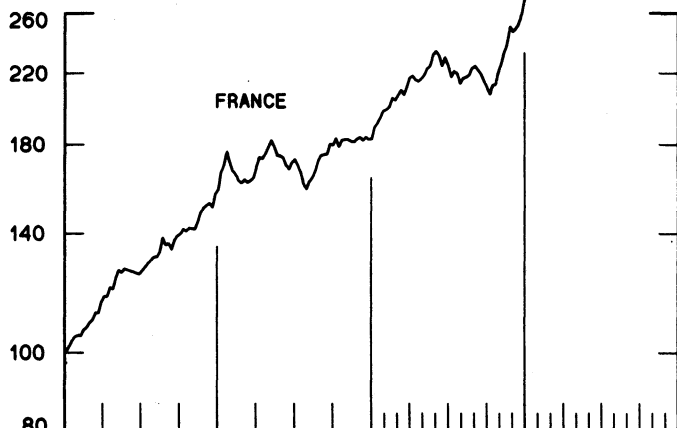
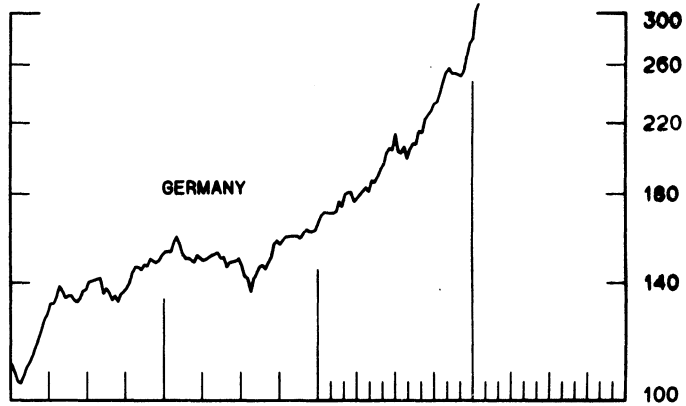
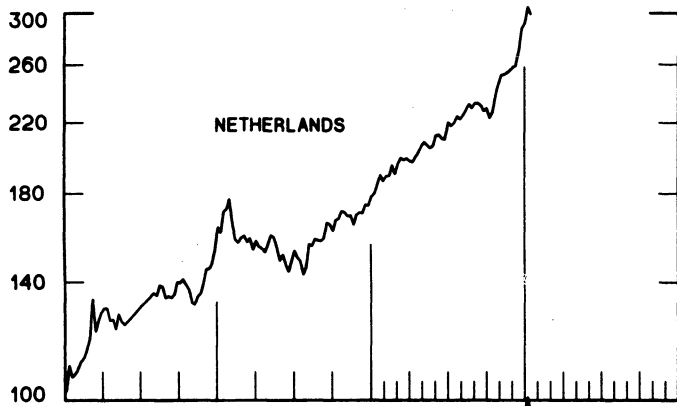
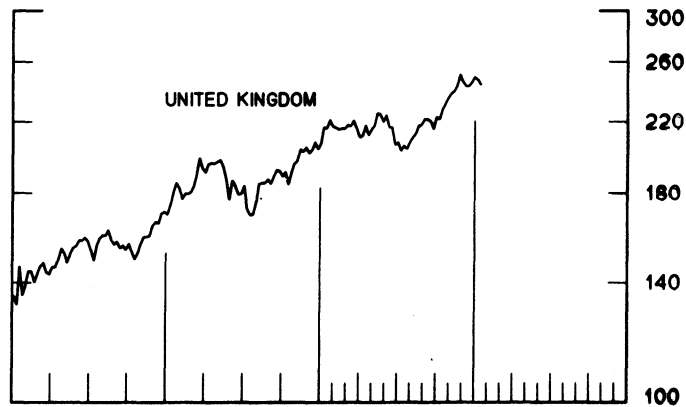
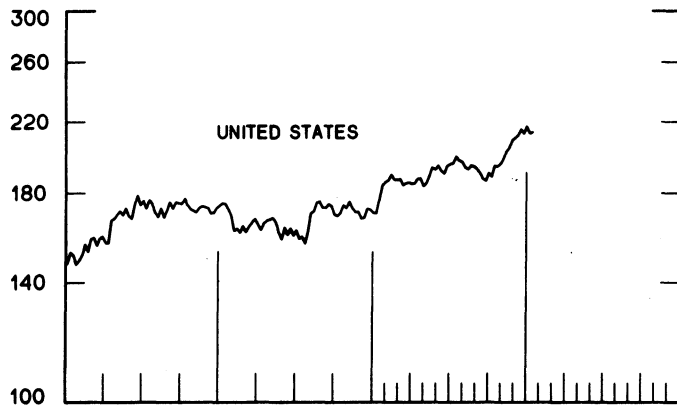


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



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. 22	40.66
JAPANESE YEN	JAN. 22	0.49437
DUTCH GUILDER	JAN. 22	36.09
U.K. POUND	JAN. 22	141.91
CANADIAN DOLLAR	JAN. 22	71.23
FRENCH FRANC	JAN. 22	13.25
SWISS FRANC	JAN. 22	47.94
BELGIAN FRANC	JAN. 22	1.99046
ITALIAN LIRA	JAN. 22	0.05962
SWEDISH KRONA	JAN. 22	13.10

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN. 22	114.38
JAPANESE YEN	JAN. 22	129.44
DUTCH GUILDER	JAN. 22	103.59
U.K. POUND	JAN. 22	57.40
CANADIAN DOLLAR	JAN. 22	71.00
FRENCH FRANC	JAN. 22	59.70
SWISS FRANC	JAN. 22	154.22
BELGIAN FRANC	JAN. 22	78.43
ITALIAN LIRA	JAN. 22	33.87

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

U.S. DOLLAR	JAN. 22	124.57
GERMAN MARK	JAN. 22	144.41
JAPANESE YEN	JAN. 22	162.03
DUTCH GUILDER	JAN. 22	124.94
U.K. POUND	JAN. 22	65.58
CANADIAN DOLLAR	JAN. 22	83.29
FRENCH FRANC	JAN. 22	68.22
SWISS FRANC	JAN. 22	186.56
BELGIAN FRANC	JAN. 22	92.90
ITALIAN LIRA	JAN. 22	37.56
SWEDISH KRONA	JAN. 22	68.07

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

CANADIAN DOLLAR	JAN. 22	-2.15
U.K. POUND	JAN. 22	-4.77
GERMAN MARK	JAN. 22	3.42
FRENCH FRANC	JAN. 22	-4.10
SWISS FRANC	JAN. 22	4.00
DUTCH GUILDER	JAN. 22	2.31
JAPANESE YEN	JAN. 22	1.31
ITALIAN LIRA	JAN. 22	-8.91

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE JAN. 22 355.22

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JAN. 22	7.87
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 22	7.98
U.K.	JAN. 22	11.22
CANADA	JAN. 22	10.13
GERMANY	JAN. 22	4.52
JAPAN	JAN. 22	6.83
FRANCE	JAN. 22	8.75
NETHERLANDS	JAN. 22	5.79
SWITZERLAND	JAN. 22	1.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 22	7.84
GERMAN INTERBANK LOAN	JAN. 22	4.64
JAPANESE GENSAKI RATE	JAN. 22	6.53
CANADIAN FINANCE PAPER	JAN. 22	10.32
INTERBANK STERLING	JAN. 22	13.15
SWISS INTERBANK LOAN	JAN. 22	4.00
FRENCH INTERBANK RATE	JAN. 22	8.99
NETHERLANDS INTERBANK RATE	JAN. 22	5.71
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JAN. 22	7.91

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JAN. 22	7.98
7-DAY	JAN. 22	8.03
1-MONTH	JAN. 22	8.05
3-MONTH	JAN. 22	8.06
6-MONTH	JAN. 22	8.08
1-YEAR	JAN. 22	8.26

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 22	7.98
U.S. FEDERAL FUNDS	JAN. 22	7.87
DIFFERENTIAL	JAN. 22	0.11
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 22	8.06
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 22	7.84
DIFFERENTIAL	JAN. 22	0.22

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JAN. 22	8.06
INTERBANK STERLING (LONDON), COVERED	JAN. 22	8.22
DIFFERENTIAL	JAN. 22	-0.16
U.S. COMMERCIAL PAPER	JAN. 22	7.73
CANADIAN FINANCE PAPER, COVERED	JAN. 22	8.12
DIFFERENTIAL	JAN. 22	-0.39
EURO-DOLLAR DEPOSIT	JAN. 22	8.06
INTERBANK DM (FRANKFURT), COVERED	JAN. 22	8.10
DIFFERENTIAL	JAN. 22	-0.04
EURO-DOLLAR DEPOSIT	JAN. 22	8.06
SWISS INTERBANK, COVERED	JAN. 22	8.04
DIFFERENTIAL	JAN. 22	0.03

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 17	9.35
GERMANY	JAN. 17	6.27
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	JAN. 10	4.49
CANADA	JAN. 3	10.04
FRANCE	JAN. 17	11.12
NETHERLANDS (MONTHLY)	OCT.	7.03
UNITED KINGDOM	JAN. 17	10.21

U.S. CORPORATE

AAA BONDS	NOV.	10.55
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CHART 10. STOCK INDICES

UNITED STATES	JAN. 15	213.41
UNITED KINGDOM	JAN. 15	243.77
CANADA	JAN. 15	282.63
GERMANY	JAN. 15	308.15
SWITZERLAND	JAN. 15	202.81
NETHERLANDS	JAN. 15	298.94
FRANCE	JAN. 15	274.20
JAPAN	JAN. 15	272.56



FEDERAL RESERVE statistical release

H.10 (512)

JANUARY 27, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JANUARY 24, 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. 20	JAN. 21	JAN. 22	JAN. 23	JAN. 24
*AUSTRALIA	DOLLAR		70.03	71.21	71.36	71.15
AUSTRIA	SCHILLING		17.290	17.210	17.230	17.030
BELGIUM	FRANC		50.140	50.050	50.160	49.580
BRAZIL	CRUZEIRO		11470.00	11545.00	11630.00	11630.00
CANADA	DOLLAR		1.4059	1.4048	1.4059	1.4133
CHINA, P. R.	YUAN		3.2095	3.2095	3.2095	3.2095
DENMARK	KRONE		9.0125	9.0100	9.0110	8.9190
FINLAND	MARKKA		5.4520	5.4300	5.4430	5.4220
FRANCE	FRANC		7.5410	7.5160	7.5330	7.4275
GERMANY	D. MARK		2.4575	2.4485	2.4545	2.4170
GREECE	DRACHMA		150.050	149.400	149.500	148.700
HONG KONG	DOLLAR		7.8110	7.8095	7.8120	7.8120
INDIA	RUPEE	H	12.3100	12.3800	12.3800	12.3700
*IRELAND	POUND		123.85	124.00	123.55	125.10
ITALY	LIRA		1674.00	1670.00	1671.00	1650.00
JAPAN	YEN	O	202.35	201.70	202.05	196.05
MALAYSIA	RINGGIT		2.4630	2.4675	2.4700	2.4550
MEXICO	PESO		NA	NA	NA	NA
NETHERLANDS	GUILDER	L	2.7705	2.7580	2.7665	2.7260
*NEW ZEALAND	DOLLAR		51.500	51.850	51.250	52.250
NORWAY	KRONE		7.5750	7.6000	7.6150	7.5490
PORTUGAL	ESCUDO	I	158.500	158.700	159.100	158.000
SINGAPORE	DOLLAR		2.1315	2.1400	2.1365	2.1325
*SOUTH AFRICA	RAND		43.70	44.00	43.73	44.15
SOUTH KOREA	WON	D	893.80	893.60	893.30	893.00
SPAIN	PESETA		153.450	153.350	153.850	152.250
SRI LANKA	RUPEE		27.553	27.570	27.600	27.605
SWEDEN	KRONA	A	7.6350	7.6275	7.6500	7.5885
SWITZERLAND	FRANC		2.0865	2.0800	2.0765	2.0450
TAIWAN	DOLLAR		39.610	39.580	39.560	36.540
THAILAND	BAHT	I	26.710	26.710	26.710	26.700
*UNITED KINGDOM	POUND		140.75	139.43	138.35	139.40
MEMO:						
#UNITED STATES	DOLLAR		124.64	124.46	124.78	123.10

#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