

Selected Interest & Exchange Rates

Weekly Series of Charts

February 3, 1986

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

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

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT
EXCHANGE RATES--
H.10 RELEASE

CHARTS

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE--LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND
U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

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

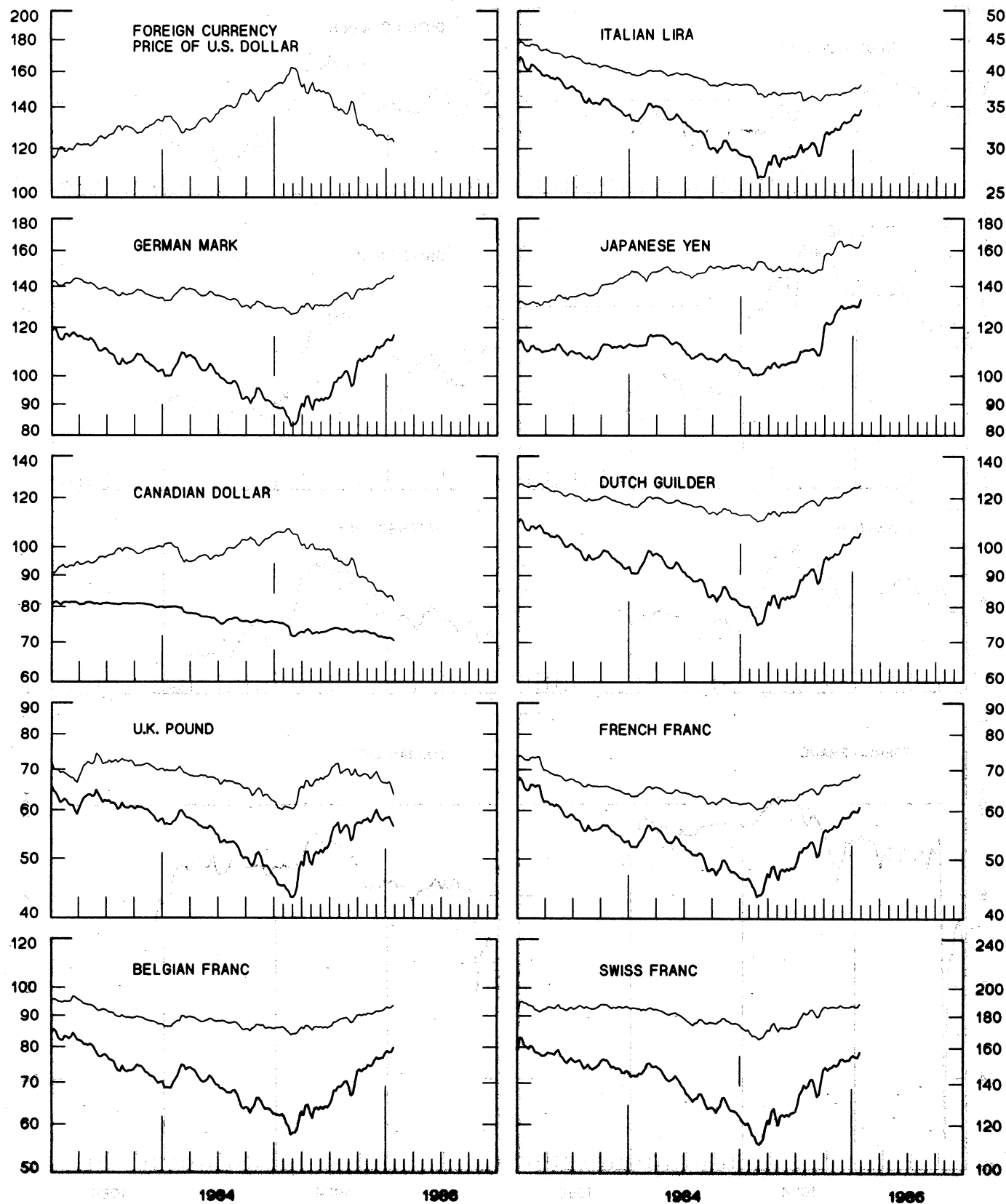


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

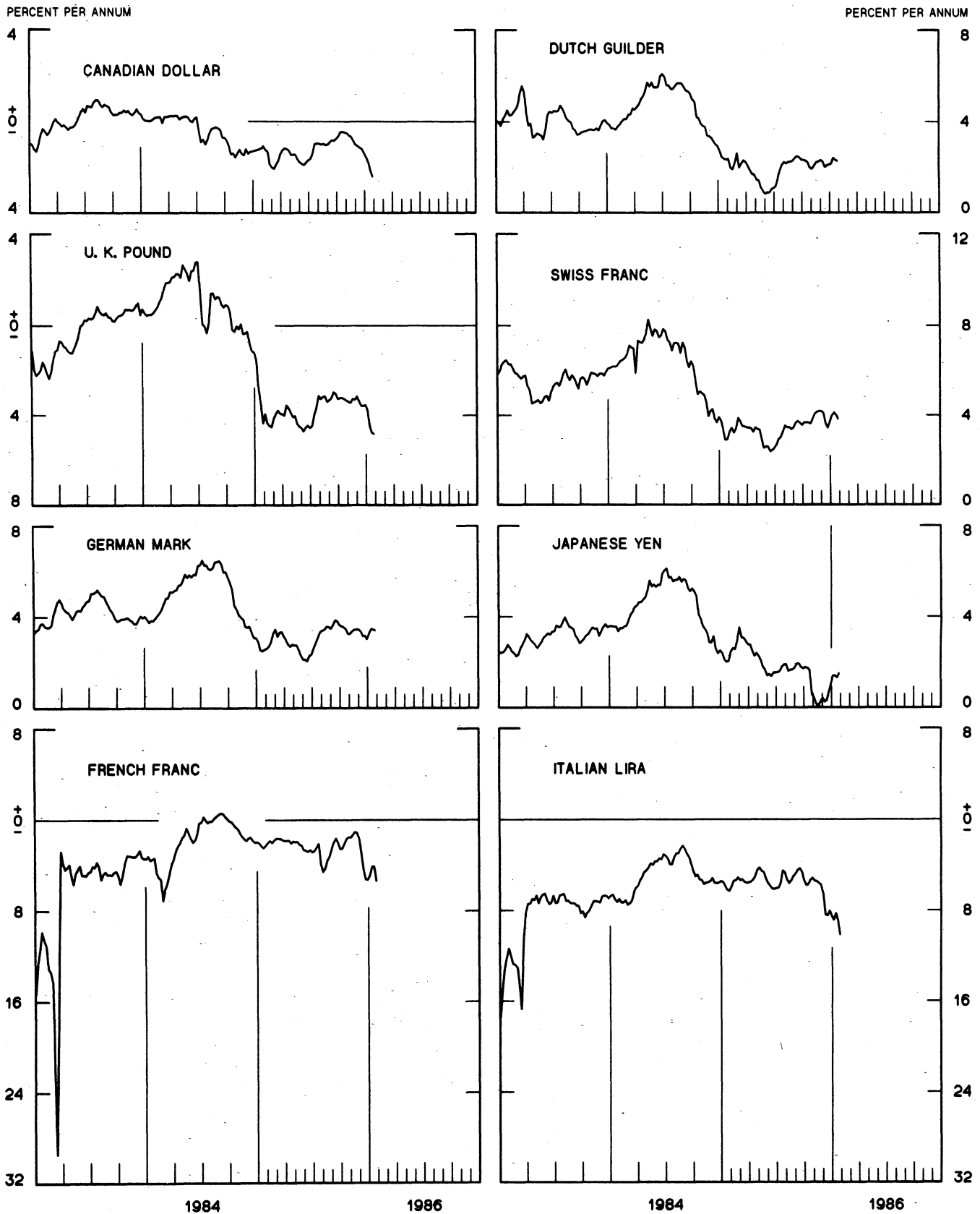


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

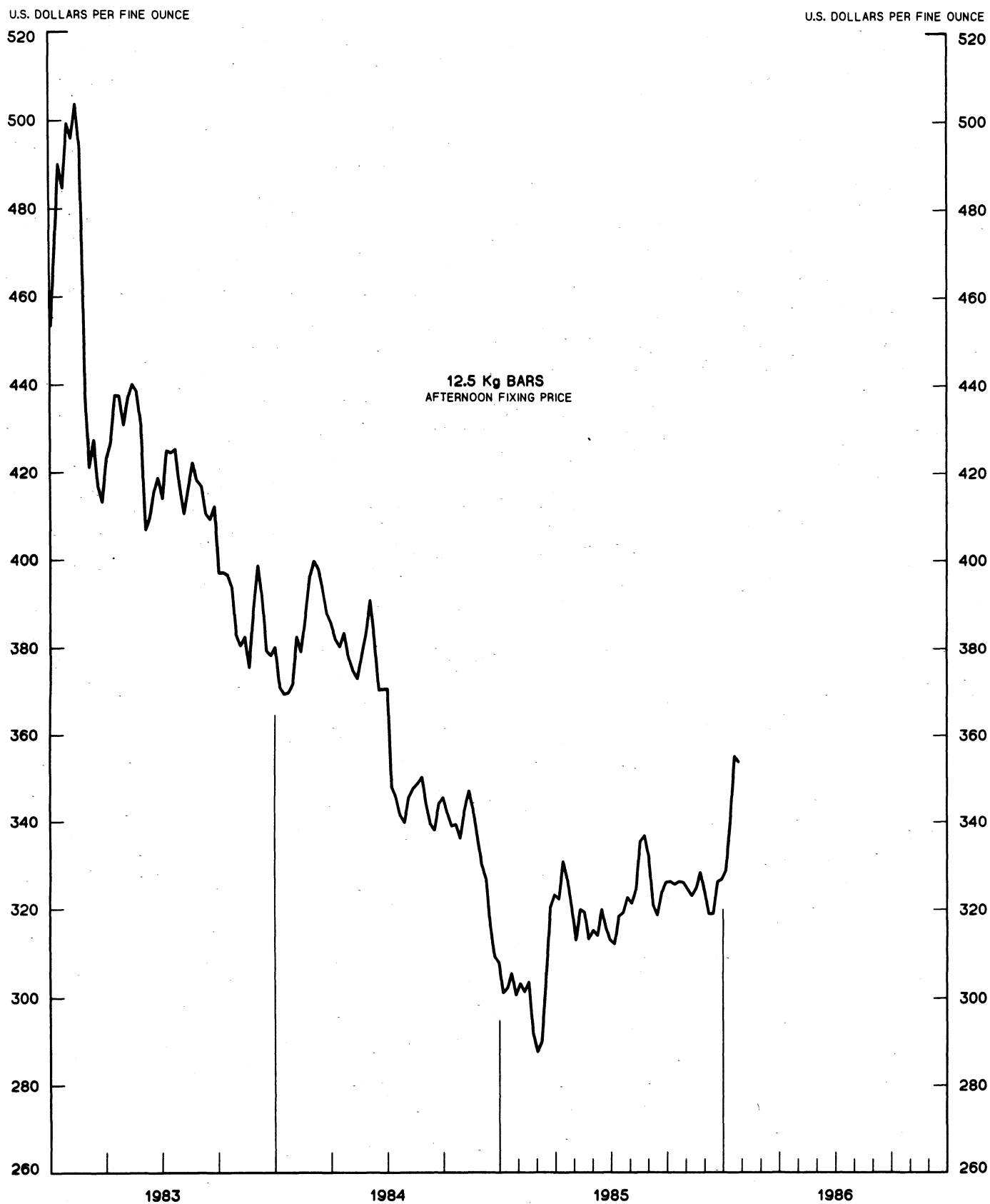


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

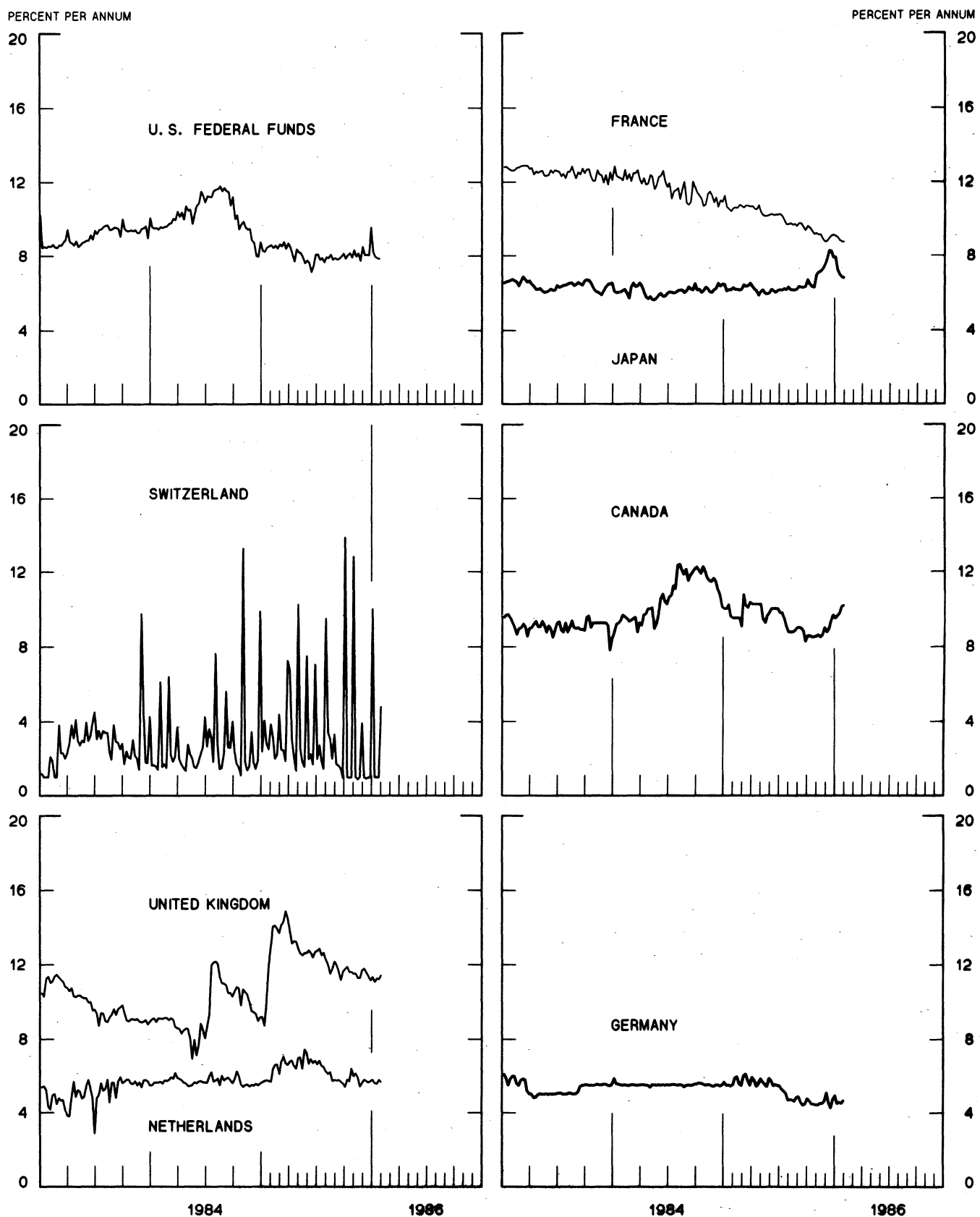


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

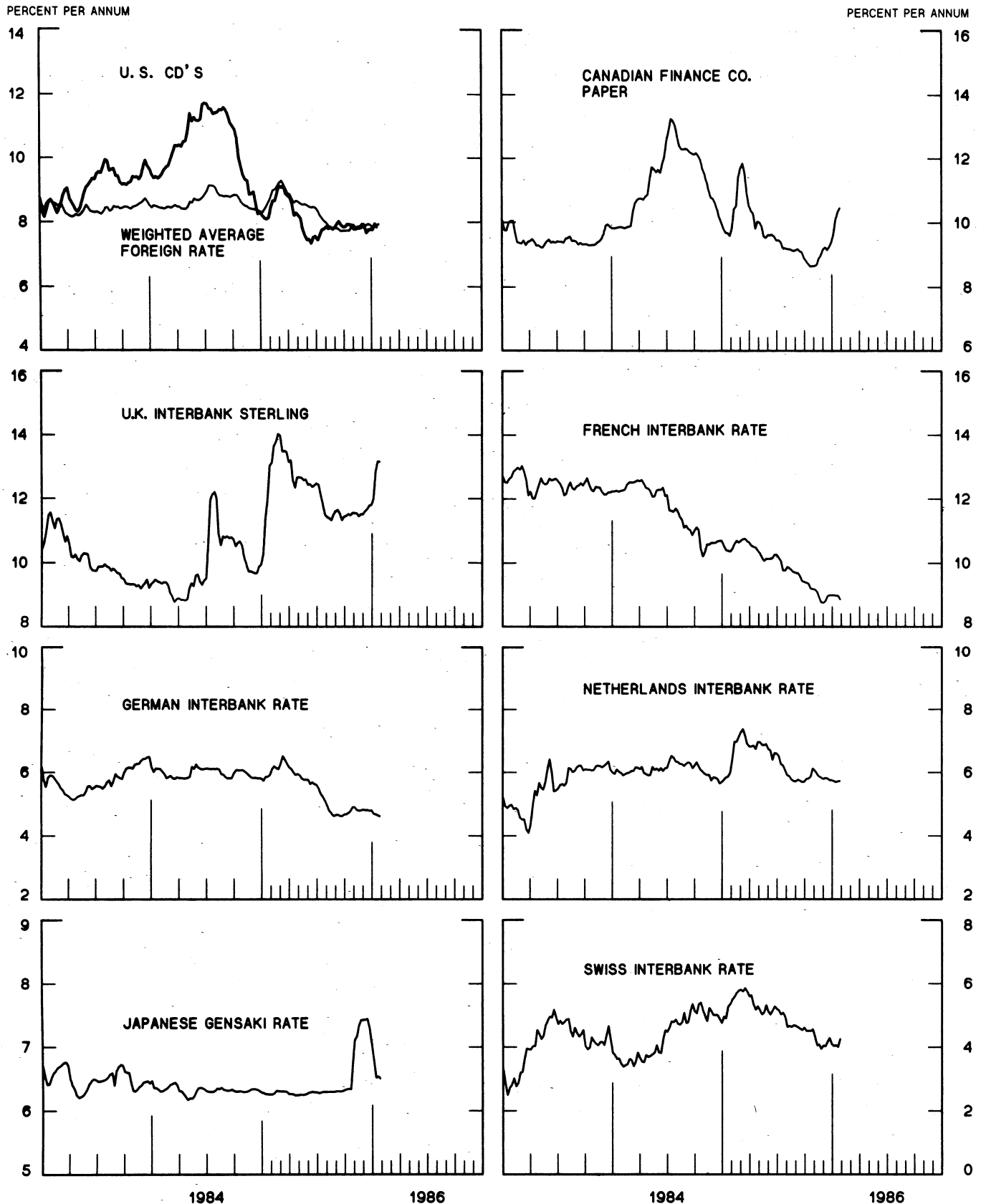


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

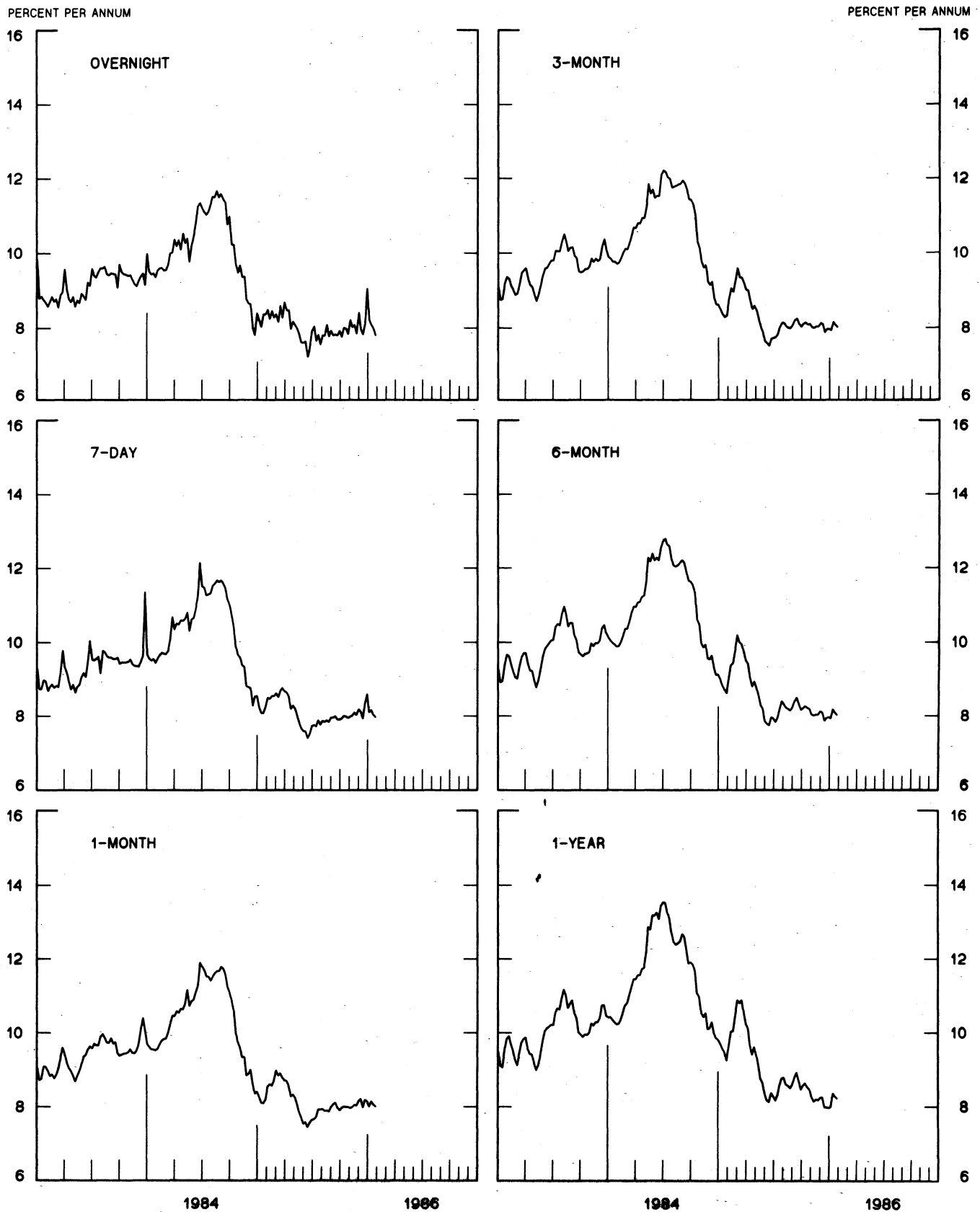


CHART 7

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

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

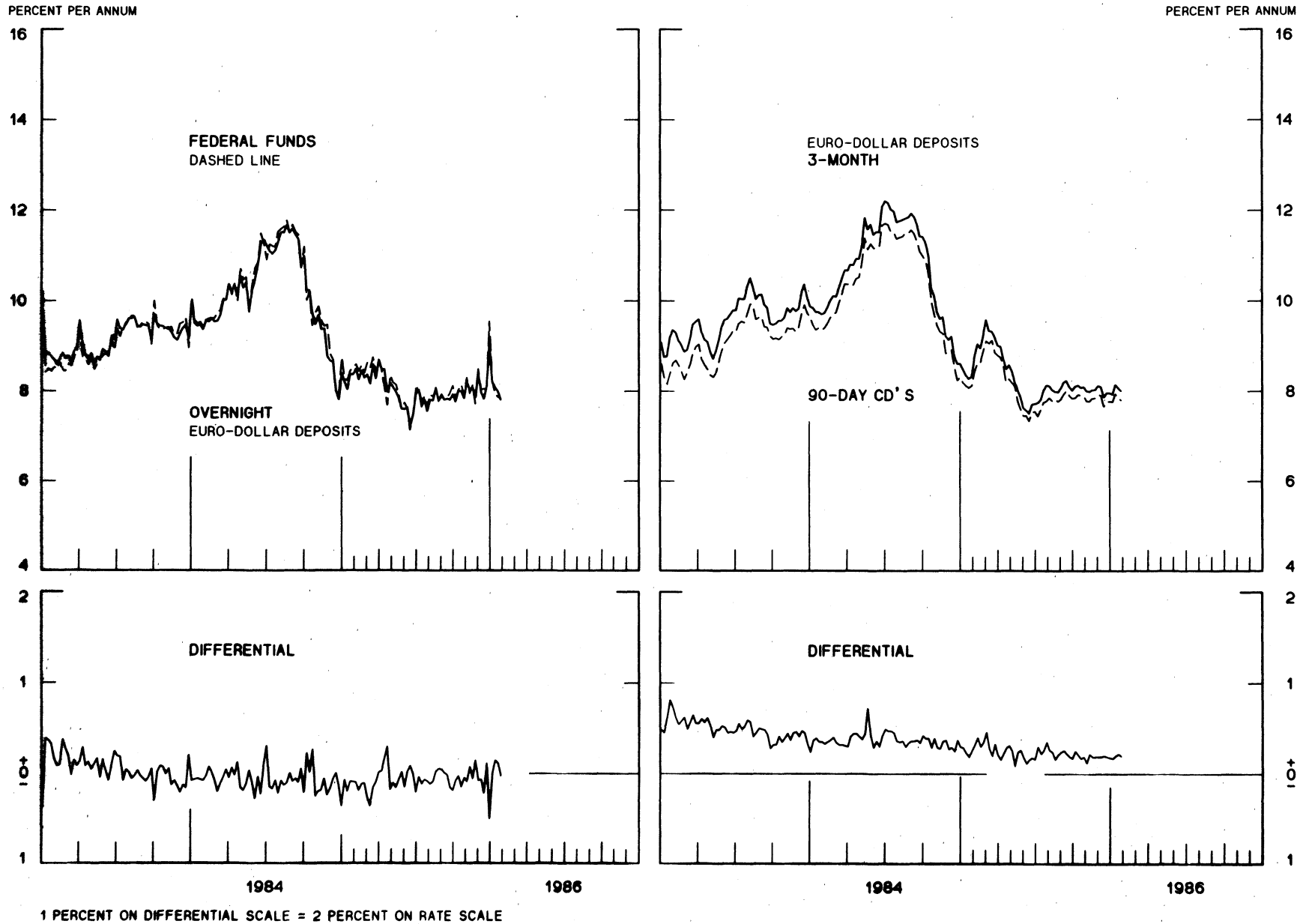
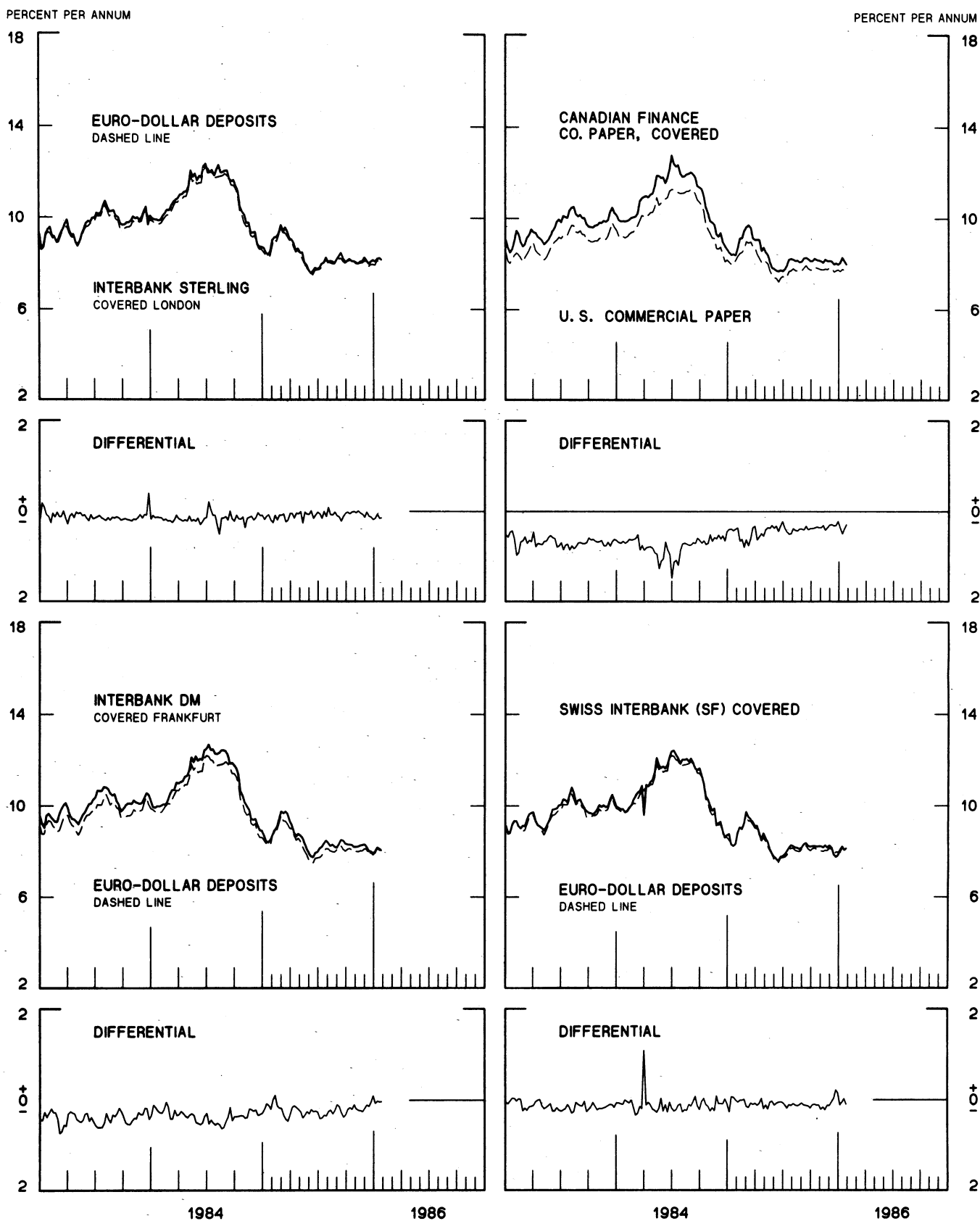


CHART 8

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

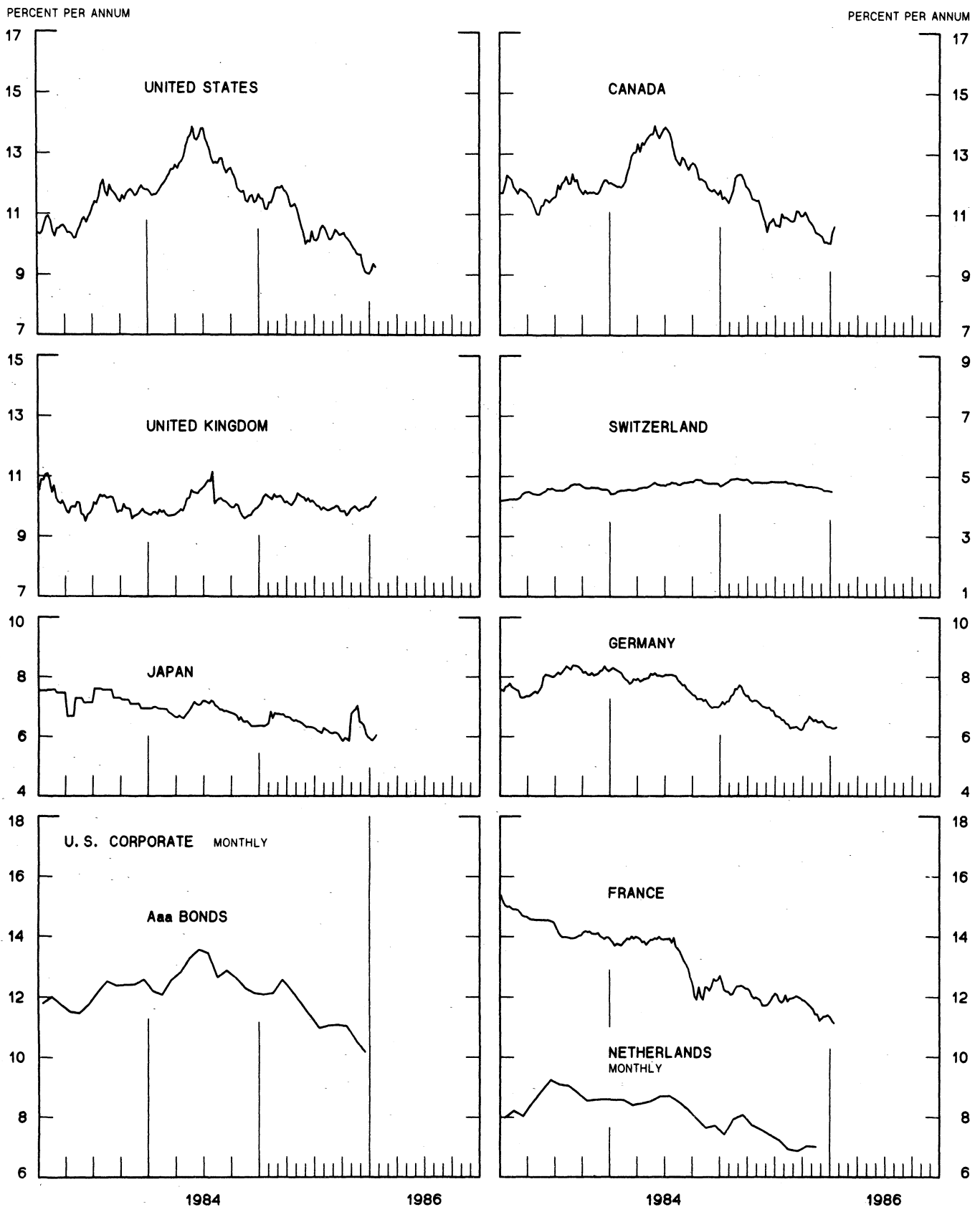
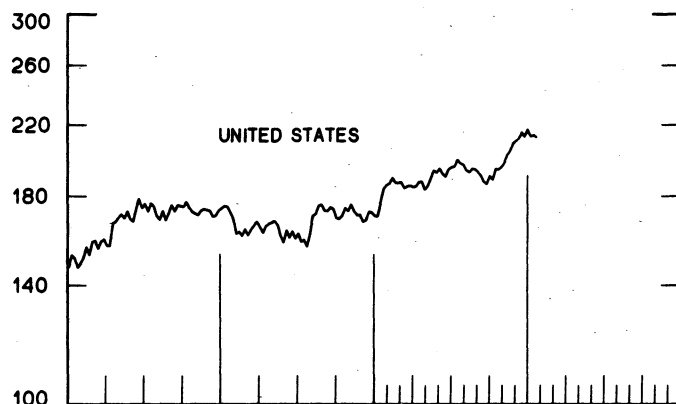
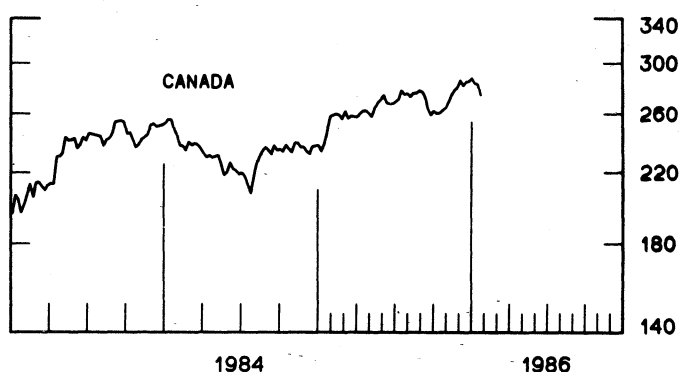
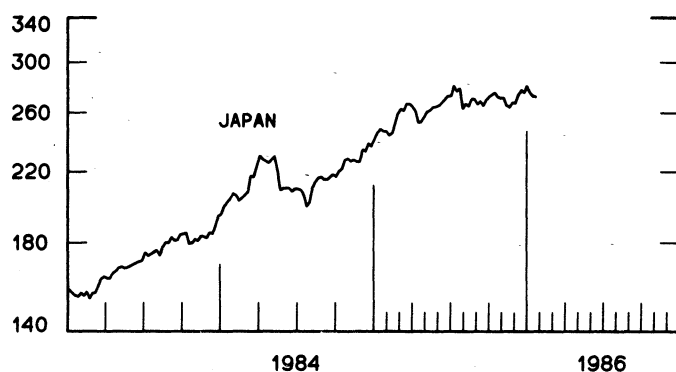
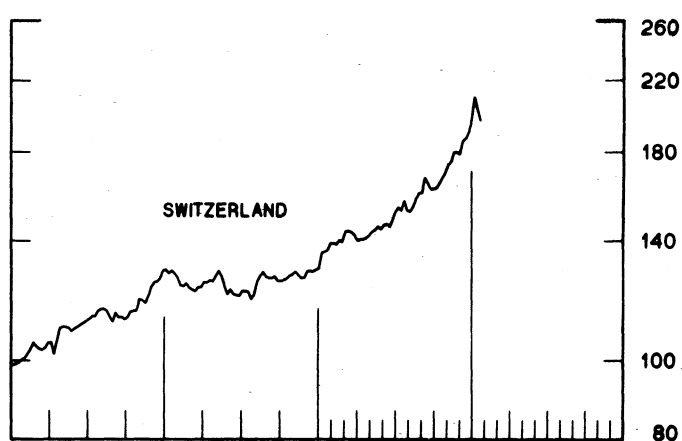
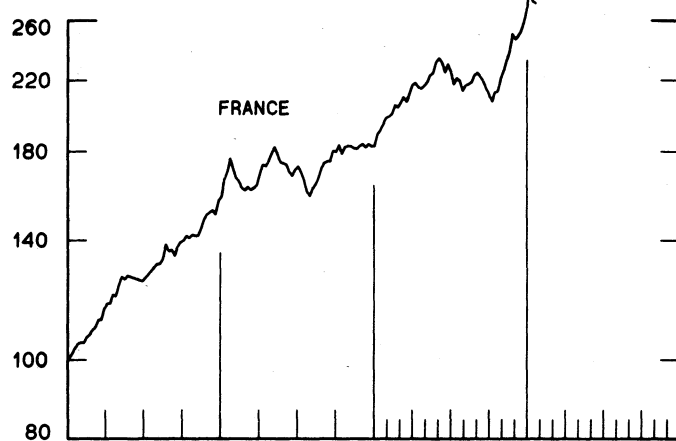
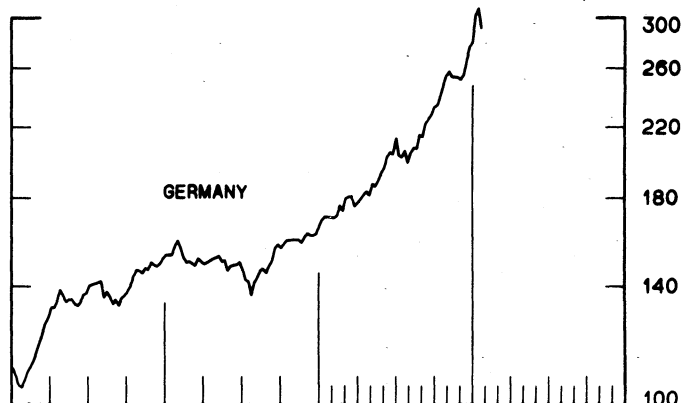
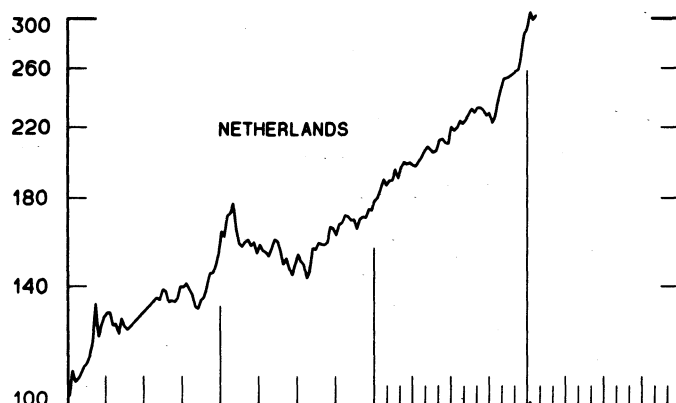
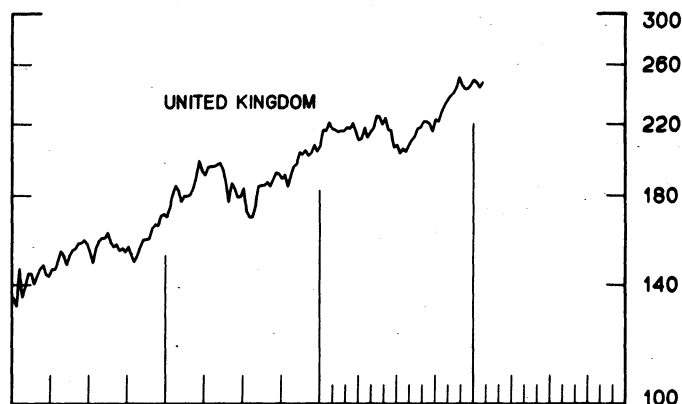


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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. 29	41.47
JAPANESE YEN	JAN. 29	0.50843
DUTCH GUILDER	JAN. 29	36.73
U.K. POUND	JAN. 29	139.59
CANADIAN DOLLAR	JAN. 29	70.71
FRENCH FRANC	JAN. 29	13.51
SWISS FRANC	JAN. 29	48.97
BELGIAN FRANC	JAN. 29	2.02652
ITALIAN LIRA	JAN. 29	0.06084
SWEDISH KRONA	JAN. 29	13.20

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN. 29	116.66
JAPANESE YEN	JAN. 29	133.12
DUTCH GUILDER	JAN. 29	105.46
U.K. POUND	JAN. 29	56.46
CANADIAN DOLLAR	JAN. 29	70.48
FRENCH FRANC	JAN. 29	60.87
SWISS FRANC	JAN. 29	157.55
BELGIAN FRANC	JAN. 29	79.86
ITALIAN LIRA	JAN. 29	34.56

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

U.S. DOLLAR	JAN. 29	122.92
GERMAN MARK	JAN. 29	146.02
JAPANESE YEN	JAN. 29	165.24
DUTCH GUILDER	JAN. 29	125.92
U.K. POUND	JAN. 29	63.65
CANADIAN DOLLAR	JAN. 29	81.71
FRENCH FRANC	JAN. 29	68.90
SWISS FRANC	JAN. 29	188.65
BELGIAN FRANC	JAN. 29	93.63
ITALIAN LIRA	JAN. 29	37.95
SWEDISH KRONA	JAN. 29	67.90

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

CANADIAN DOLLAR	JAN. 29	-2.43
U.K. POUND	JAN. 29	-4.83
GERMAN MARK	JAN. 29	3.38
FRENCH FRANC	JAN. 29	-5.40
SWISS FRANC	JAN. 29	3.81
DUTCH GUILDER	JAN. 29	2.26
JAPANESE YEN	JAN. 29	1.51
ITALIAN LIRA	JAN. 29	-10.16

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	JAN. 29	353.79
-----------------------------	---------	--------

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JAN. 29	7.83
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 29	7.80
U.K.	JAN. 29	11.42
CANADA	JAN. 29	10.17
GERMANY	JAN. 29	4.67
JAPAN	JAN. 29	6.78
FRANCE	JAN. 29	8.75
NETHERLANDS	JAN. 29	5.68
SWITZERLAND	JAN. 29	4.80

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 29	7.80
GERMAN INTERBANK LOAN	JAN. 29	4.61
JAPANESE GENSACKI RATE	JAN. 29	6.51
CANADIAN FINANCE PAPER	JAN. 29	10.46
INTERBANK STERLING	JAN. 29	13.14
SWISS INTERBANK LOAN	JAN. 29	4.25
FRENCH INTERBANK RATE	JAN. 29	8.86
NETHERLANDS INTERBANK RATE	JAN. 29	5.73
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JAN. 29	7.93

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JAN. 29	7.80
7-DAY	JAN. 29	7.96
1-MONTH	JAN. 29	8.00
3-MONTH	JAN. 29	8.00
6-MONTH	JAN. 29	8.01
1-YEAR	JAN. 29	8.21

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 29	7.80
U.S. FEDERAL FUNDS	JAN. 29	7.83
DIFFERENTIAL	JAN. 29	-0.03
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 29	8.00
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 29	7.80
DIFFERENTIAL	JAN. 29	0.20

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS		
EURO-DOLLAR DEPOSIT	JAN. 29	8.00
INTERBANK STERLING (LONDON), COVERED	JAN. 29	8.15
DIFFERENTIAL	JAN. 29	-0.15
U.S. COMMERCIAL PAPER	JAN. 29	7.68
CANADIAN FINANCE PAPER, COVERED	JAN. 29	7.97
DIFFERENTIAL	JAN. 29	-0.29
EURO-DOLLAR DEPOSIT	JAN. 29	8.00
INTERBANK DM (FRANKFURT), COVERED	JAN. 29	8.03
DIFFERENTIAL	JAN. 29	-0.03
EURO-DOLLAR DEPOSIT	JAN. 29	8.00
SWISS INTERBANK, COVERED	JAN. 29	8.10
DIFFERENTIAL	JAN. 29	-0.10
CHART 9. LONG TERM GOVERNMENT BOND YIELDS		
UNITED STATES	JAN. 24	9.24
GERMANY	JAN. 24	6.31
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	JAN. 10	4.49
CANADA	JAN. 17	10.61
FRANCE	JAN. 17	11.12
NETHERLANDS (MONTHLY)	NOV.	7.01
UNITED KINGDOM	JAN. 24	10.31
U.S. CORPORATE		
AAA BONDS	DEC.	10.16
CHART 10. STOCK INDICES		
UNITED STATES	JAN. 22	212.40
UNITED KINGDOM	JAN. 22	247.03
CANADA	JAN. 22	274.29
GERMANY	JAN. 22	291.84
SWITZERLAND	JAN. 22	196.58
NETHERLANDS	JAN. 22	302.31
FRANCE	JAN. 22	272.99
JAPAN	JAN. 22	272.46

FEDERAL RESERVE statistical release



H.10 (512)

FEBRUARY 3, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JANUARY 31, 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. 27	JAN. 28	JAN. 29	JAN. 30	JAN. 31
*AUSTRALIA	DOLLAR	71.28	71.43	71.51	71.50	71.38
AUSTRIA	SCHILLING	16.870	16.860	16.800	16.732	16.795
BELGIUM	FRANC	49.050	49.090	48.870	48.700	48.880
BRAZIL	CRUZEIRO	11795.00	11885.00	11975.00	12065.00	12155.00
CANADA	DOLLAR	1.4155	1.4206	1.4156	1.4208	1.4233
CHINA, P.R.	YUAN	3.2095	3.2095	3.2095	3.2095	3.2095
DENMARK	KRONE	8.8575	8.8450	8.8080	8.7850	8.8250
FINLAND	MARKKA	5.3935	5.3660	5.3680	5.3390	5.3605
FRANCE	FRANC	7.3700	7.3625	7.3280	7.2880	7.3200
GERMANY	D. MARK	2.3992	2.3980	2.3890	2.3790	2.3880
GREECE	DRACHMA	147.200	147.200	146.900	146.600	146.800
HONG KONG	DOLLAR	7.8080	7.8085	7.8045	7.8050	7.8070
INDIA	RUPEE	12.4400	12.3400	12.3300	12.3000	12.3400
*IRELAND	POUND	125.80	126.00	126.73	127.15	126.63
ITALY	LIRA	1634.00	1634.50	1629.00	1622.50	1627.50
JAPAN	YEN	195.75	195.65	194.10	193.05	192.30
MALAYSIA	RINGGIT	2.4550	2.4655	2.4635	2.4740	2.4665
MEXICO	PESO	NA	NA	NA	NA	NA
NETHERLANDS	GUILDER	2.7090	2.7095	2.7010	2.6875	2.6975
*NEW ZEALAND	DOLLAR	53.150	52.700	52.900	53.900	53.550
NORWAY	KRONE	7.5075	7.4830	7.4790	7.4400	7.4575
PORTUGAL	ESCUDO	156.700	156.250	156.400	155.800	155.700
SINGAPORE	DOLLAR	2.1295	2.1390	2.1360	2.1465	2.1395
*SOUTH AFRICA	RAND	44.75	43.45	43.75	43.75	43.75
SOUTH KOREA	WON	892.60	892.20	891.80	891.40	891.00
SPAIN	PESETA	151.350	151.000	150.540	150.000	150.630
SRI LANKA	RUPEE	27.590	27.590	27.583	27.592	27.575
SWEDEN	KRONA	7.5695	7.5350	7.5300	7.5090	7.5325
SWITZERLAND	FRANC	2.0345	2.0315	2.0230	2.0200	2.0360
TAIWAN	DOLLAR	39.460	39.410	39.390	39.370	39.360
THAILAND	BAHT	26.620	26.620	26.610	26.610	26.570
*UNITED KINGDOM	POUND	139.15	140.80	140.25	140.90	141.20
MEMO:						
*UNITED STATES	DOLLAR	122.51	122.32	121.91	121.46	121.70

*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