

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

February 18, 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.

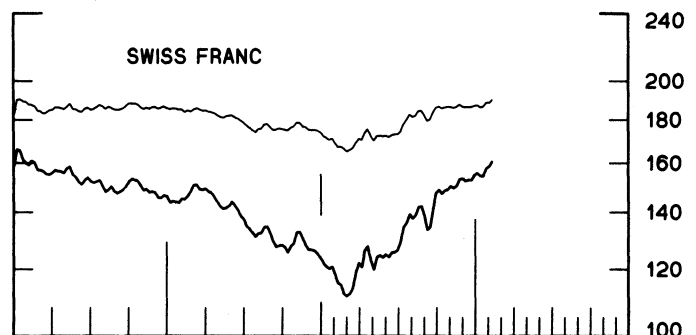
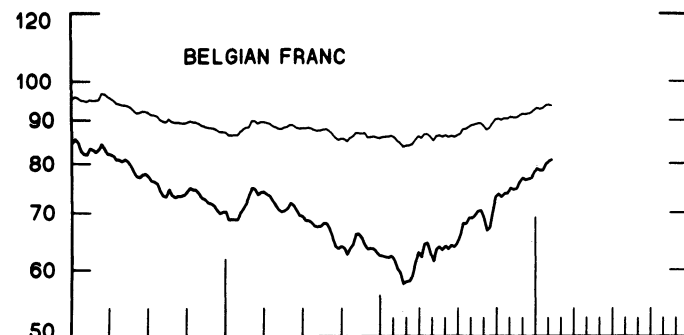
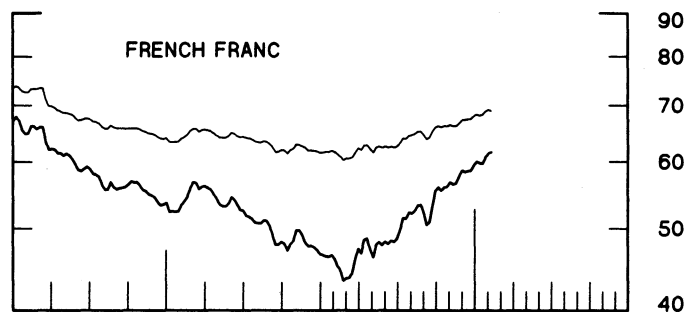
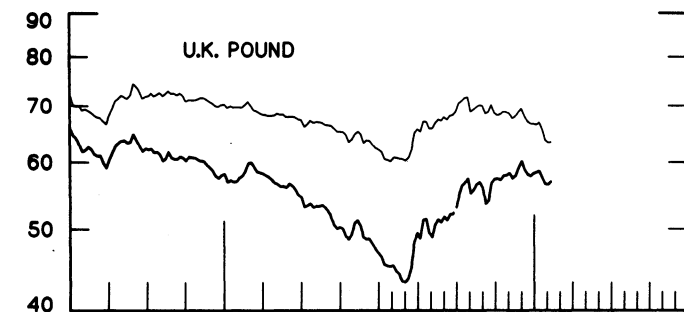
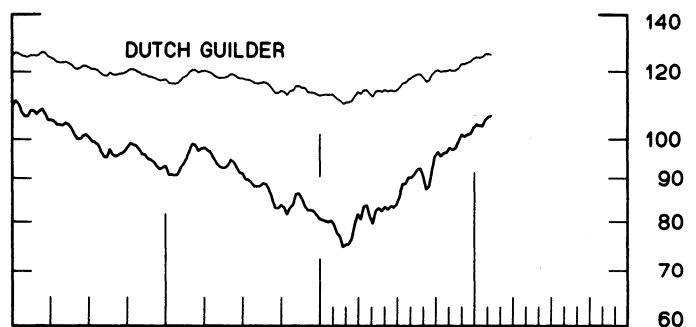
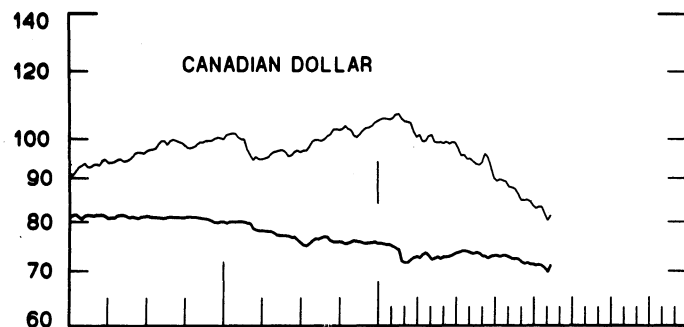
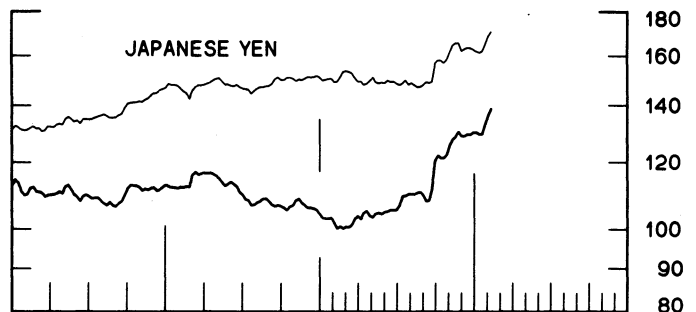
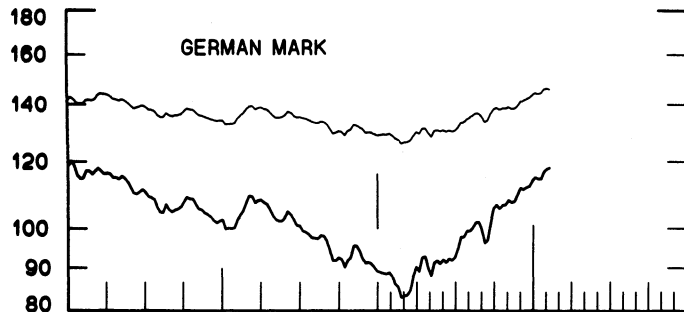
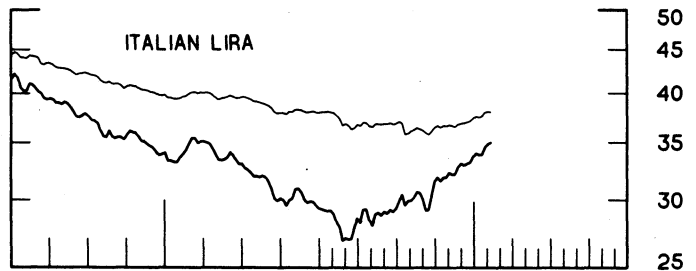
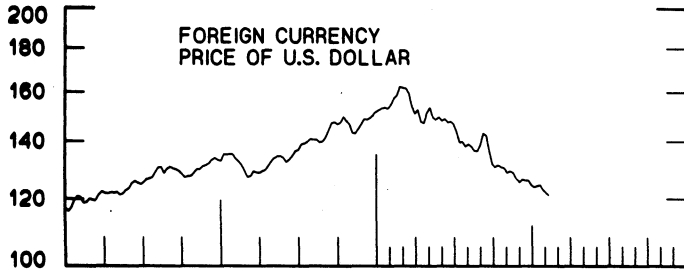
CHART 1

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



1984

1986

1984

1986

CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

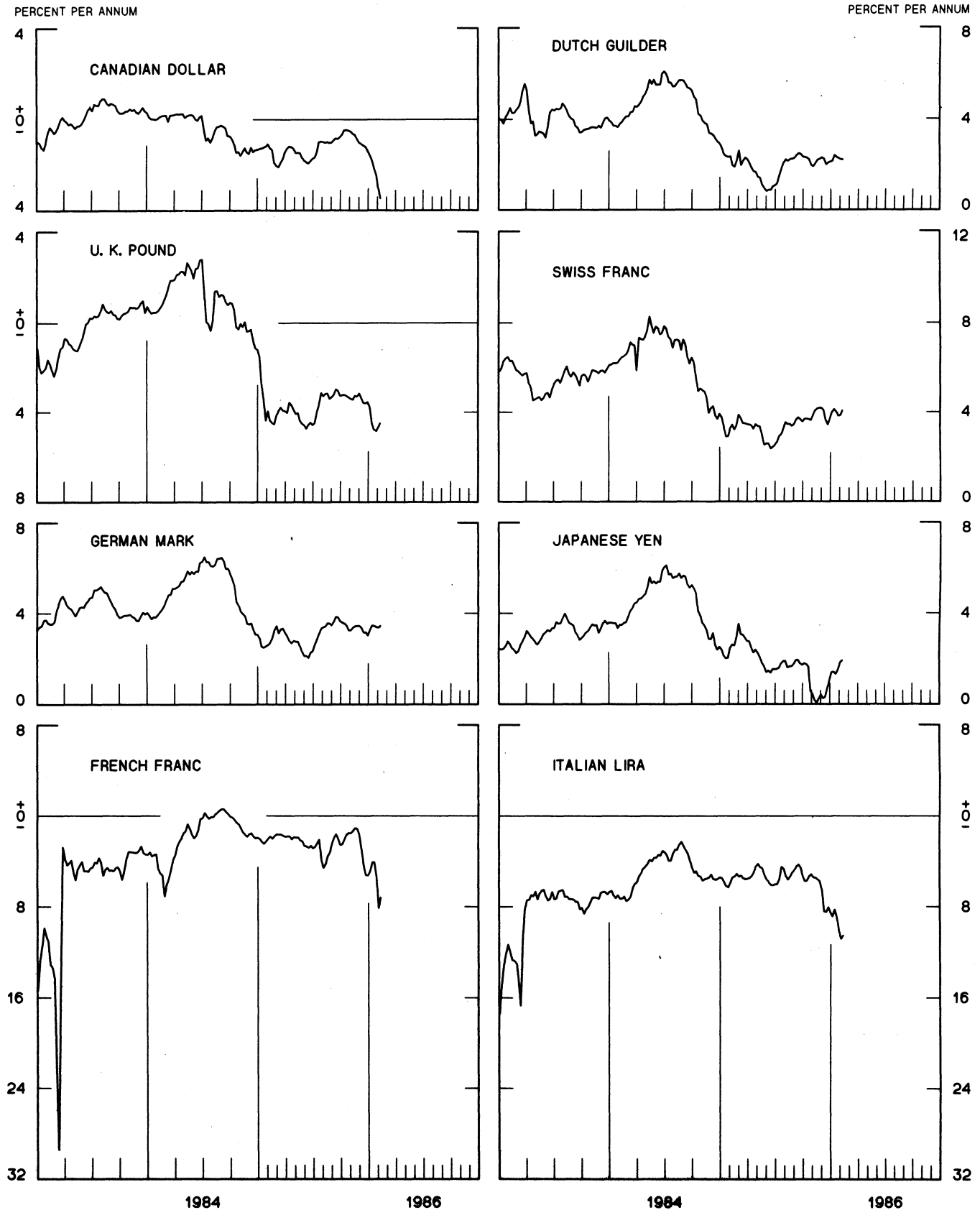


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
WEEKLY SERIES

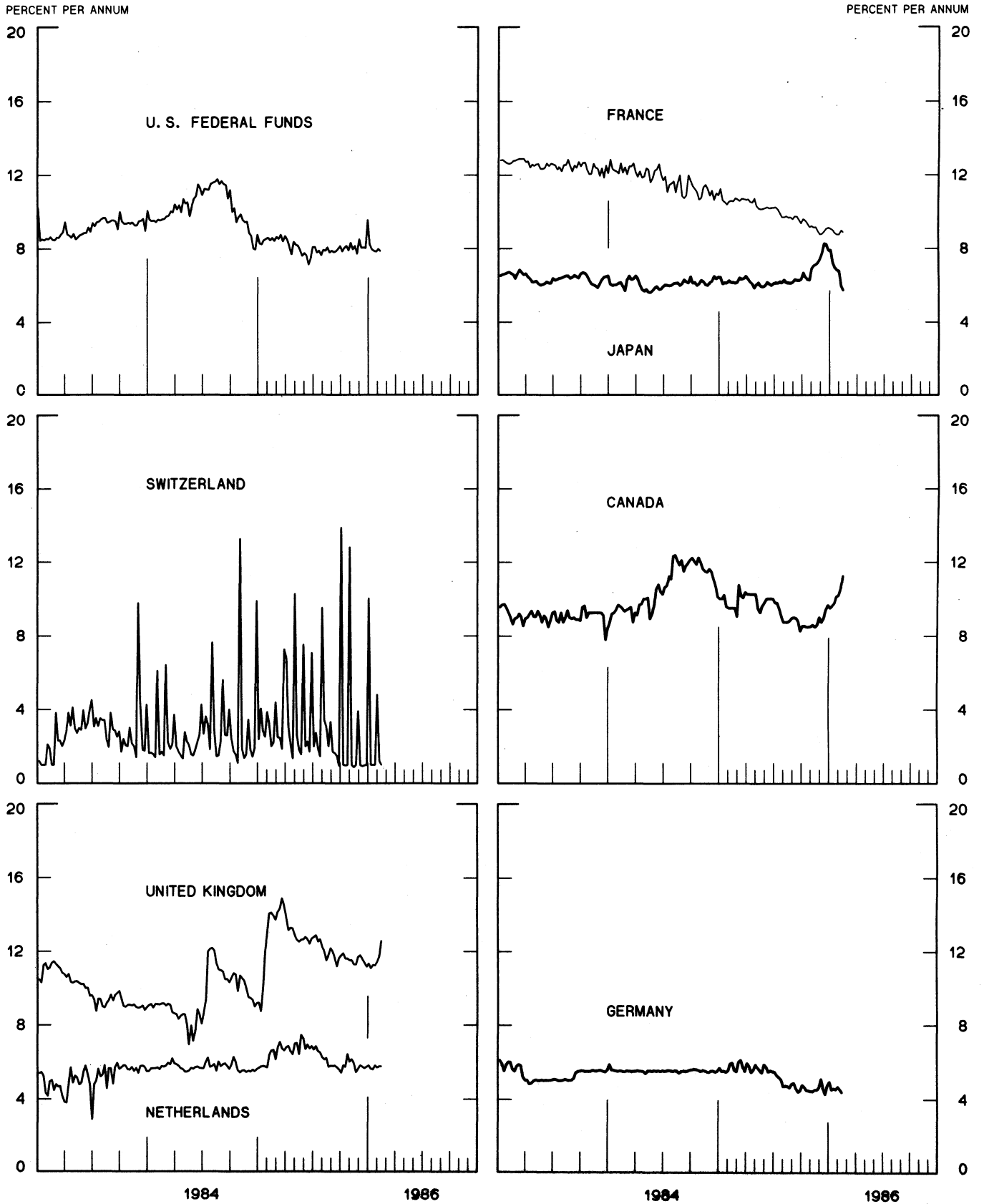


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

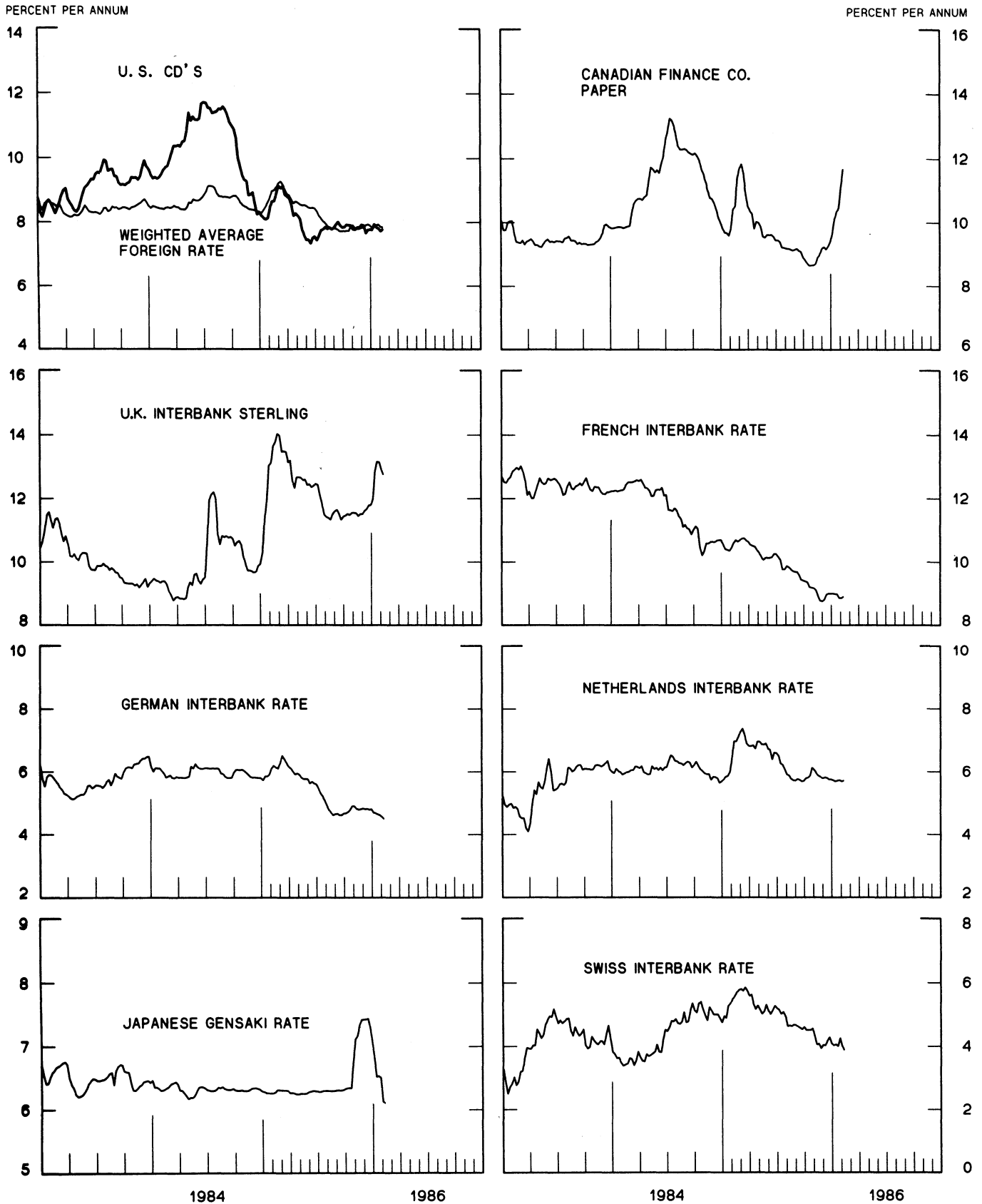


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

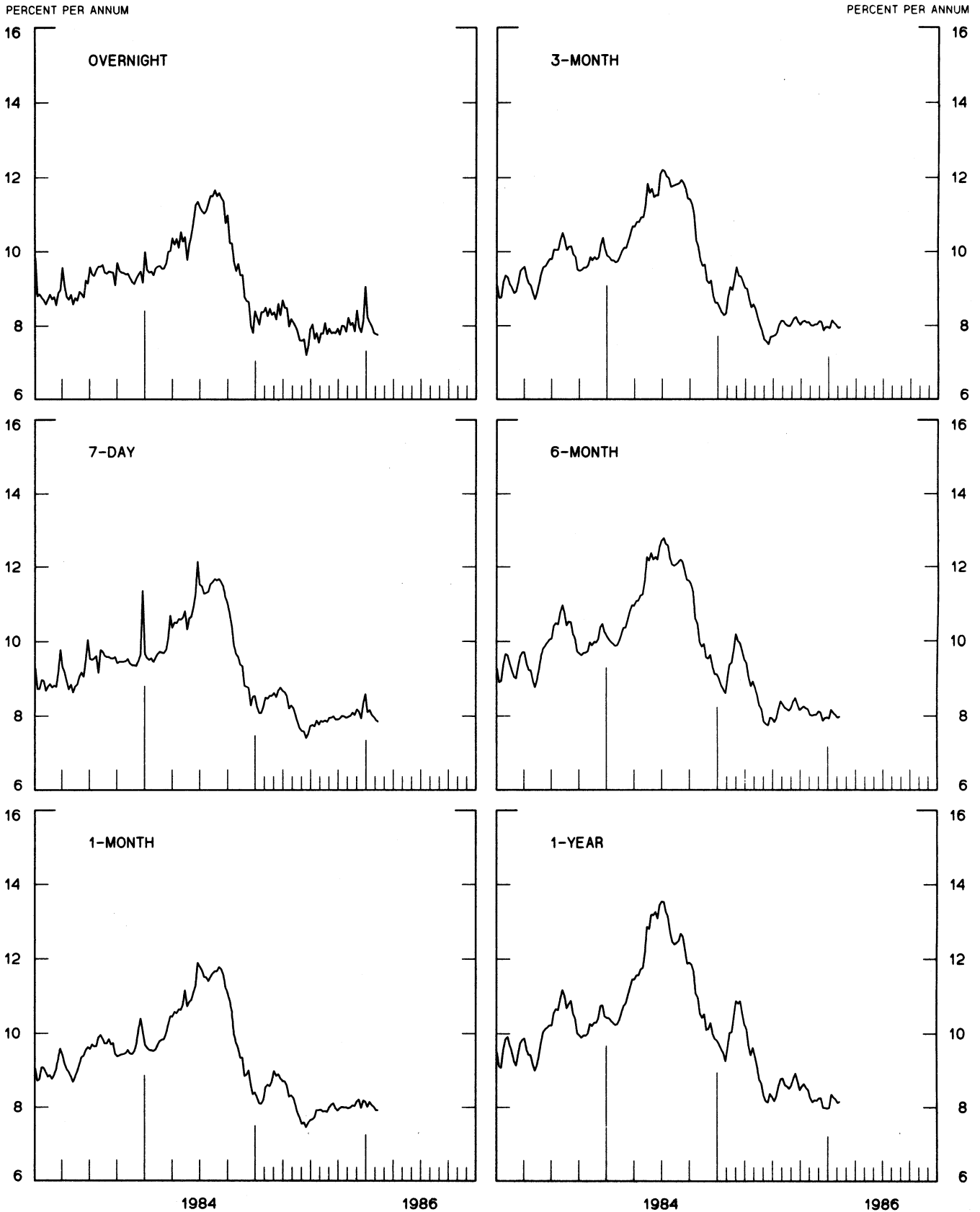
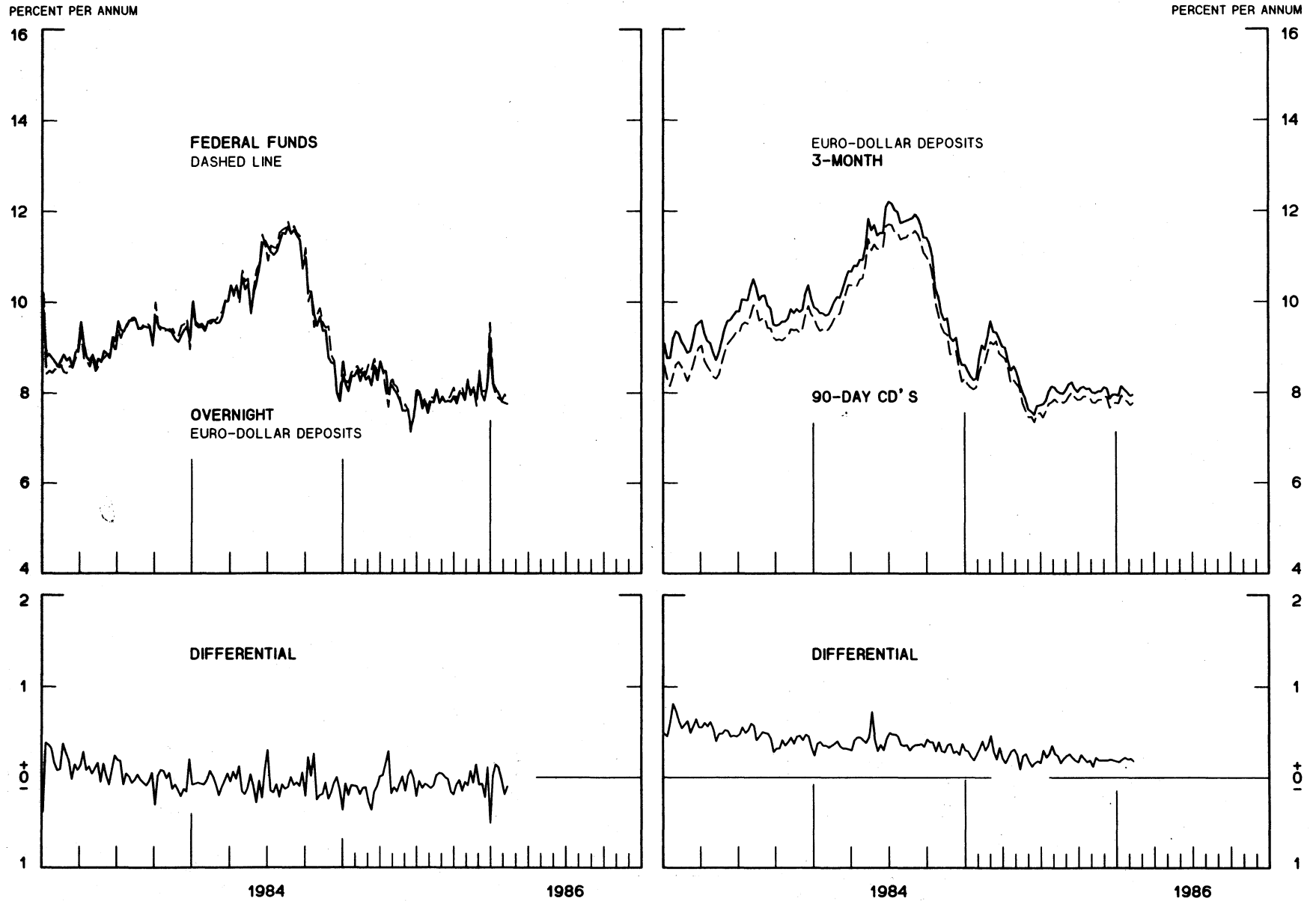


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

INTEREST ARBITRAGE: 3-MONTH FUNDS

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY

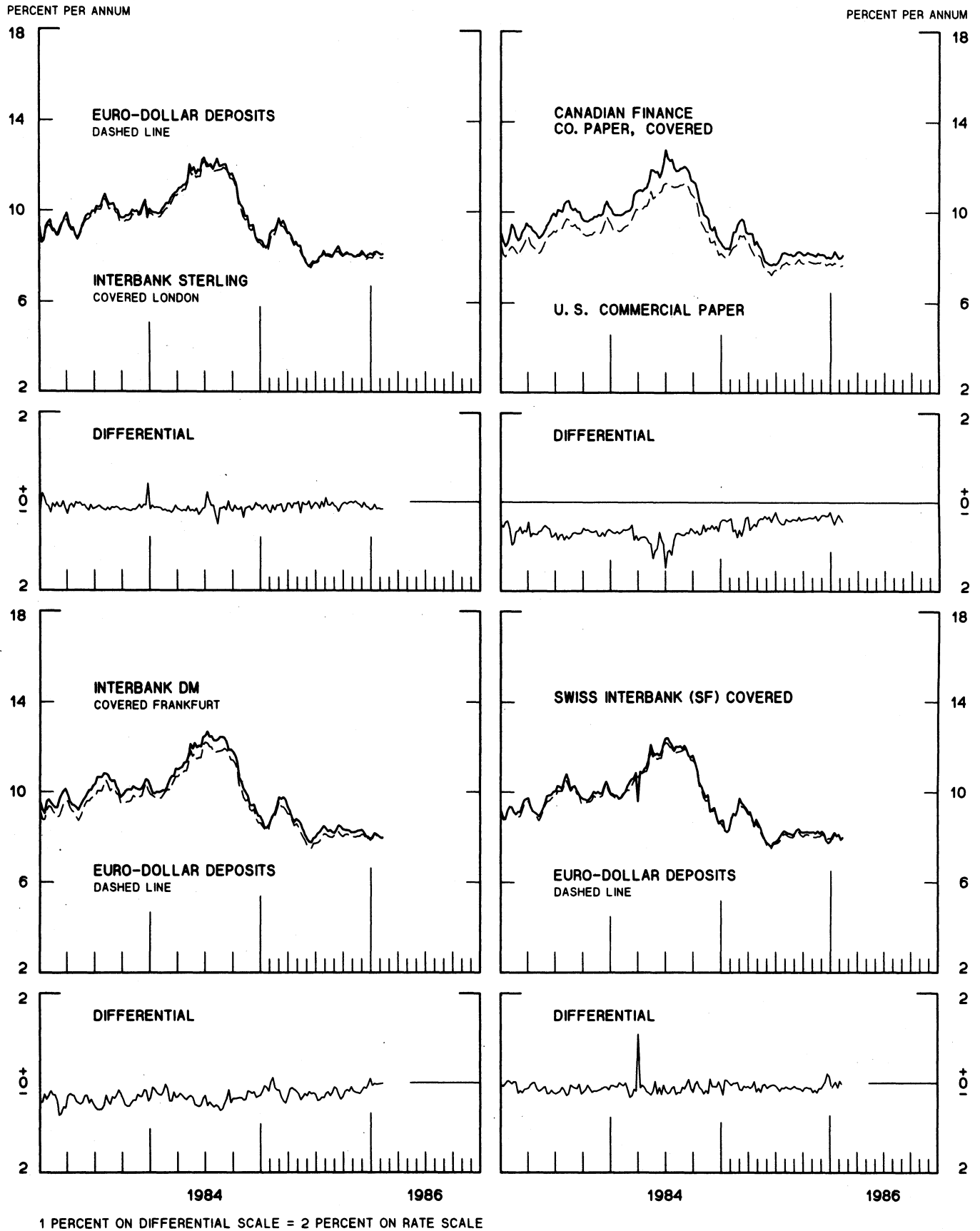


CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

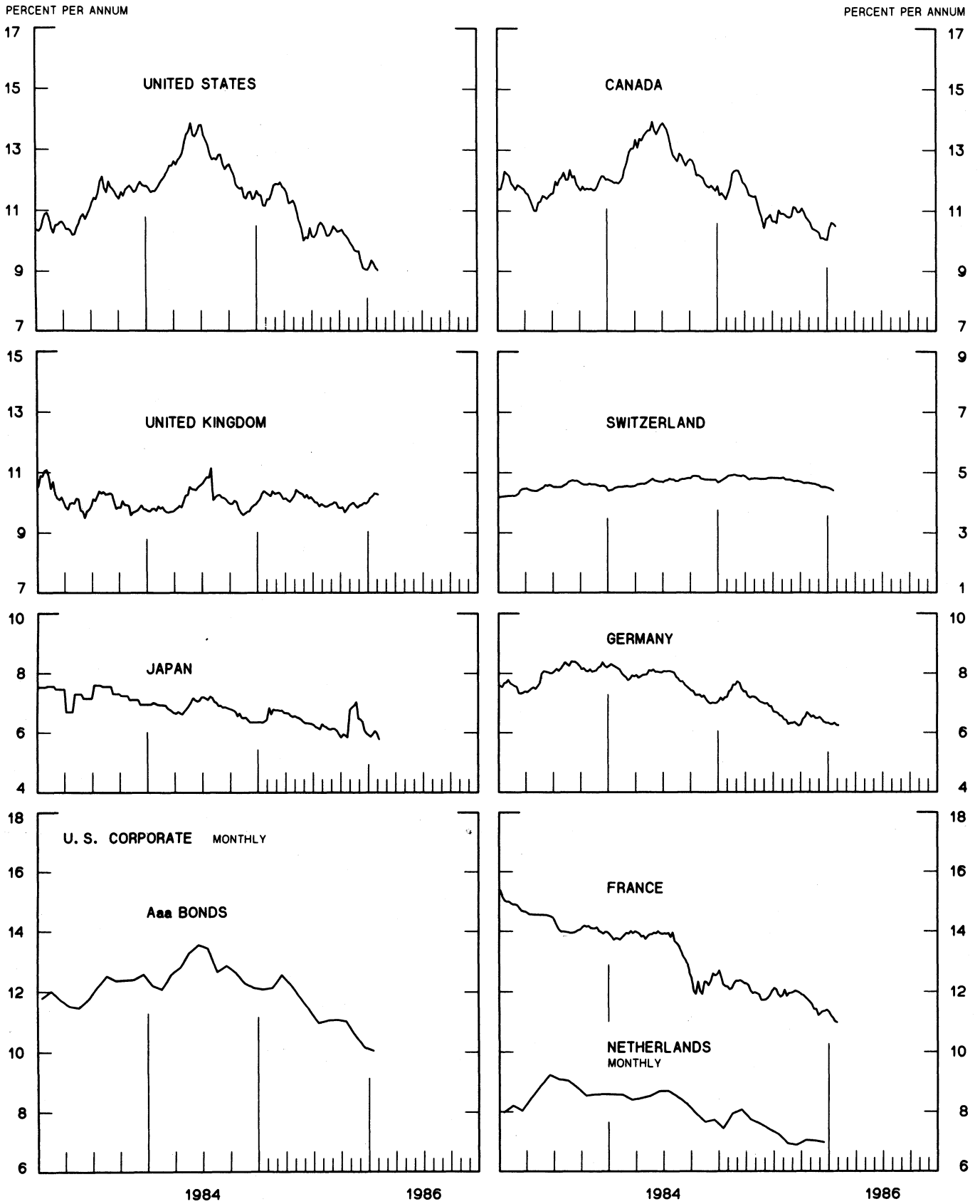
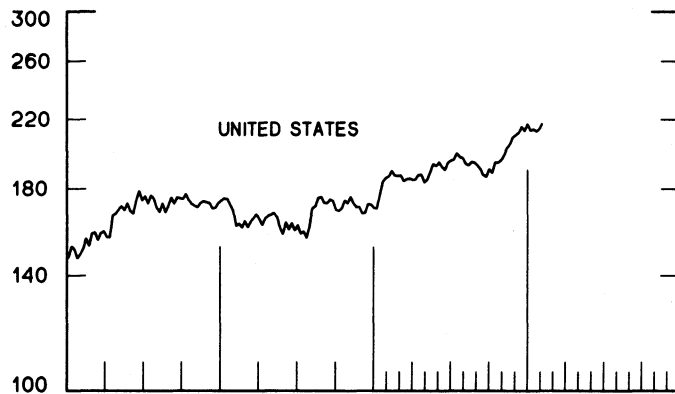
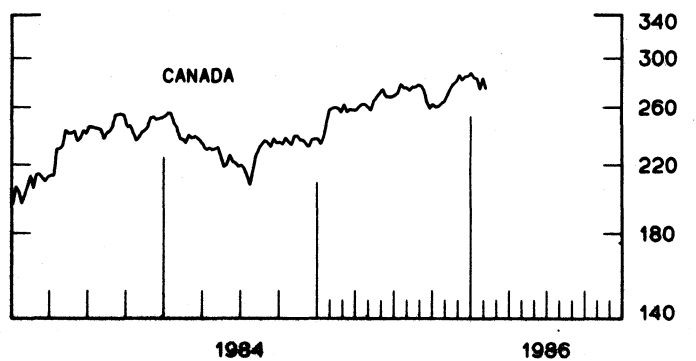
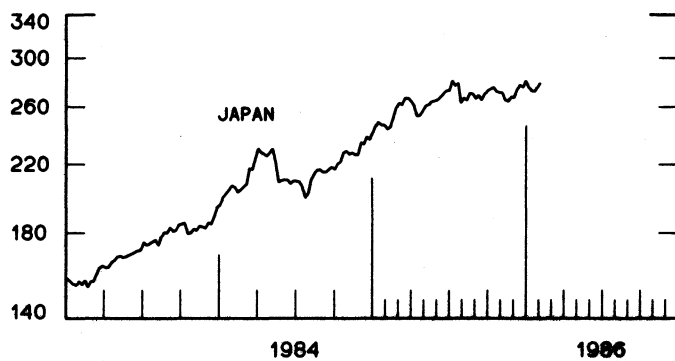
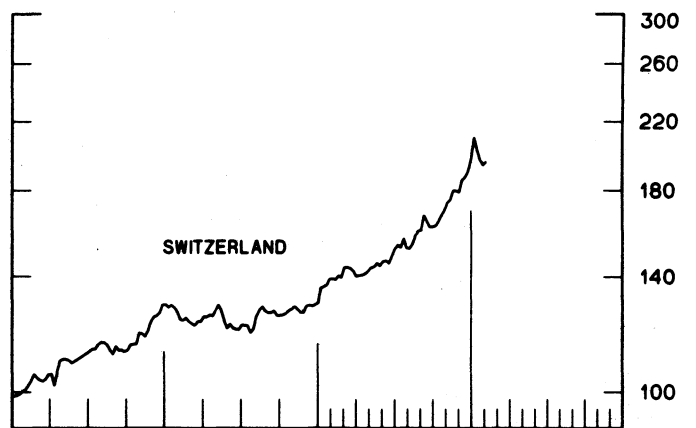
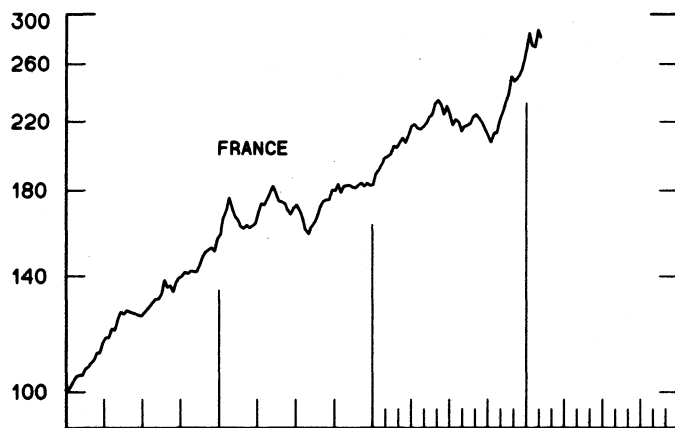
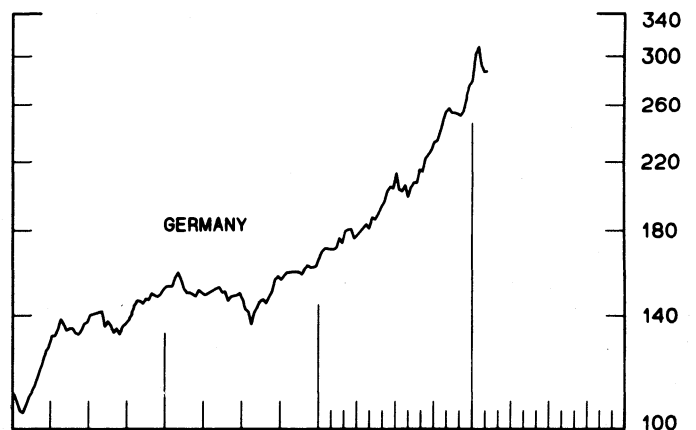
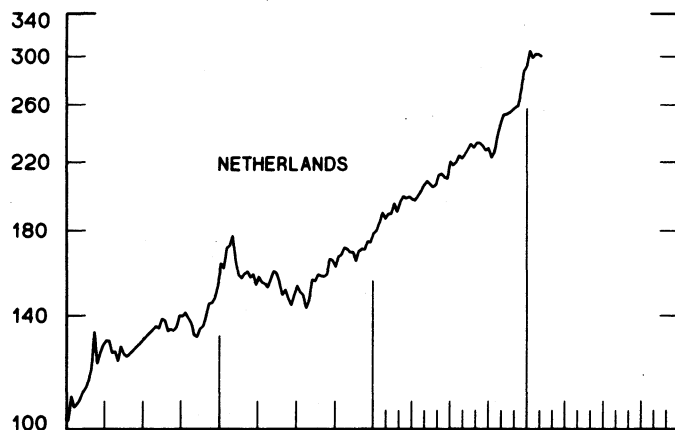
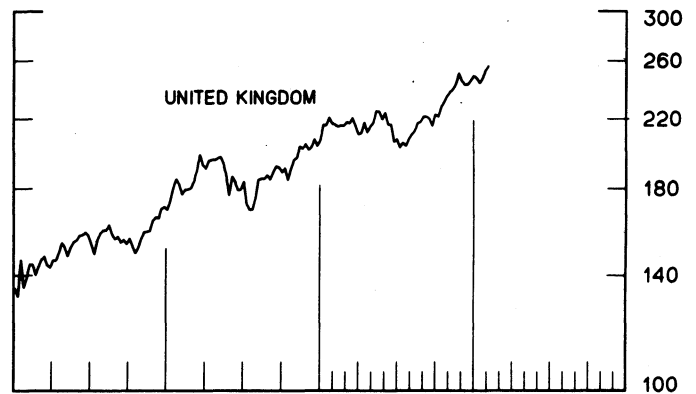


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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	FEB. 12	41.91
JAPANESE YEN	FEB. 12	0.52962
DUTCH GUILDER	FEB. 12	37.11
U.K. POUND	FEB. 12	140.53
CANADIAN DOLLAR	FEB. 12	71.33
FRENCH FRANC	FEB. 12	13.67
SWISS FRANC	FEB. 12	49.92
BELGIAN FRANC	FEB. 12	2.04832
ITALIAN LIRA	FEB. 12	0.06157
SWEDISH KRONA	FEB. 12	13.32

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	FEB. 12	117.91
JAPANESE YEN	FEB. 12	138.67
DUTCH GUILDER	FEB. 12	106.52
U.K. POUND	FEB. 12	56.84
CANADIAN DOLLAR	FEB. 12	71.10
FRENCH FRANC	FEB. 12	61.60
SWISS FRANC	FEB. 12	160.59
BELGIAN FRANC	FEB. 12	80.71
ITALIAN LIRA	FEB. 12	34.97

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

U.S. DOLLAR	FEB. 12	121.14
GERMAN MARK	FEB. 12	145.87
JAPANESE YEN	FEB. 12	170.77
DUTCH GUILDER	FEB. 12	125.74
U.K. POUND	FEB. 12	63.32
CANADIAN DOLLAR	FEB. 12	81.47
FRENCH FRANC	FEB. 12	68.94
SWISS FRANC	FEB. 12	190.14
BELGIAN FRANC	FEB. 12	93.55
ITALIAN LIRA	FEB. 12	37.97
SWEDISH KRONA	FEB. 12	67.70

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

CANADIAN DOLLAR	FEB. 12	-3.47
U.K. POUND	FEB. 12	-4.48
GERMAN MARK	FEB. 12	3.44
FRENCH FRANC	FEB. 12	-7.20
SWISS FRANC	FEB. 12	4.06
DUTCH GUILDER	FEB. 12	2.20
JAPANESE YEN	FEB. 12	1.90
ITALIAN LIRA	FEB. 12	-10.51

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	FEB. 12	337.50
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	FEB. 12	7.85
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 12	7.75
U.K.	FEB. 12	12.55
CANADA	FEB. 12	11.25
GERMANY	FEB. 12	4.36
JAPAN	FEB. 12	5.72
FRANCE	FEB. 12	8.88
NETHERLANDS	FEB. 12	5.74
SWITZERLAND	FEB. 12	1.00
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 12	7.77
GERMAN INTERBANK LOAN	FEB. 12	4.49
JAPANESE GENSAKI RATE	FEB. 12	6.10
CANADIAN FINANCE PAPER	FEB. 12	11.68
INTERBANK STERLING	FEB. 12	12.74
SWISS INTERBANK LOAN	FEB. 12	3.88
FRENCH INTERBANK RATE	FEB. 12	8.90
NETHERLANDS INTERBANK RATE	FEB. 12	5.71
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	FEB. 12	7.85
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	FEB. 12	7.75
7-DAY	FEB. 12	7.84
1-MONTH	FEB. 12	7.91
3-MONTH	FEB. 12	7.95
6-MONTH	FEB. 12	7.98
1-YEAR	FEB. 12	8.15
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 12	7.75
U.S. FEDERAL FUNDS	FEB. 12	7.85
DIFFERENTIAL	FEB. 12	-0.10
3-MONTH EURO-DOLLAR DEPOSIT RATE	FEB. 12	7.95
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 12	7.77
DIFFERENTIAL	FEB. 12	0.18

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	FEB. 12	7.95
INTERBANK STERLING (LONDON), COVERED	FEB. 12	8.12
DIFFERENTIAL	FEB. 12	-0.16
U.S. COMMERCIAL PAPER	FEB. 12	7.67
CANADIAN FINANCE PAPER, COVERED	FEB. 12	8.11
DIFFERENTIAL	FEB. 12	-0.44
EURO-DOLLAR DEPOSIT	FEB. 12	7.95
INTERBANK DM (FRANKFURT), COVERED	FEB. 12	7.96
DIFFERENTIAL	FEB. 12	-0.01
EURO-DOLLAR DEPOSIT	FEB. 12	7.95
SWISS INTERBANK, COVERED	FEB. 12	7.98
DIFFERENTIAL	FEB. 12	-0.03

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 7	9.02
GERMANY	FEB. 7	6.23
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	JAN. 24	4.40
CANADA	JAN. 31	10.49
FRANCE	JAN. 31	10.97
NETHERLANDS (MONTHLY)	DEC.	6.96
UNITED KINGDOM	FEB. 7	10.27

U.S. CORPORATE

AAA BONDS	JAN.	10.05
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CHART 10. STOCK INDICES

UNITED STATES	FEB. 5	216.86
UNITED KINGDOM	FEB. 5	255.71
CANADA	FEB. 5	274.51
GERMANY	FEB. 5	287.07
SWITZERLAND	FEB. 5	195.57
NETHERLANDS	FEB. 5	300.02
FRANCE	FEB. 5	280.64
JAPAN	FEB. 5	278.72

FEDERAL RESERVE statistical release



H.10 (512)

FEBRUARY 14, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 14, 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)				
		FEB. 10	FEB. 11	FEB. 12	FEB. 13	FEB. 14
*AUSTRALIA	DOLLAR	69.40	68.93	68.49	69.12	70.18
AUSTRIA	SCHILLING	16.770	16.695	16.655	16.540	16.490
BELGIUM	FRANC	48.820	48.620	48.440	48.110	48.030
BRAZIL	CRUZEIRO	12655.00	12655.00	12655.00	12875.00	12985.00
CANADA	DOLLAR	1.3960	1.3985	1.3990	1.4025	1.3970
CHINA, P. R.	YUAN	3.2159	3.2159	3.2159	3.2159	3.2159
DENMARK	KRONE	8.7815	8.7525	8.7300	8.6750	8.6670
FINLAND	MARKKA	5.3400	5.3310	5.3110	5.2800	5.2640
FRANCE	FRANC	7.3100	7.2925	7.2590	7.2150	7.2025
GERMANY	D. MARK	2.3855	2.3750	2.3678	2.3490	2.3470
GREECE	DRACHMA	146.200	145.800	144.950	145.000	144.400
HONG KONG	DOLLAR	7.8020	7.8080	7.8075	7.8060	7.8050
INDIA	RUPEE	12.5200	12.4900	12.4400	12.4300	12.4400
*IRELAND	POUND	126.80	127.55	127.80	128.25	129.05
ITALY	LIRA	1623.00	1617.00	1613.00	1604.00	1597.00
JAPAN	YEN	188.15	187.45	186.72	182.30	182.00
MALAYSIA	RINGGIT	2.4630	2.4600	2.4595	2.4585	2.4595
MEXICO	PESO	NA	NA	NA	NA	NA
NETHERLANDS	GUILDER	2.6960	2.6835	2.6745	2.6530	2.6515
*NEW ZEALAND	DOLLAR	54.150	54.250	54.400	53.420	53.600
NORWAY	KRONE	7.4100	7.3800	7.3700	7.3450	7.3350
PORTUGAL	ESCUDO	155.600	154.750	154.150	153.800	153.200
SINGAPORE	DOLLAR	2.1270	2.1270	2.1290	2.1375	2.1420
*SOUTH AFRICA	RAND	45.60	46.40	46.80	47.25	47.65
SOUTH KOREA	WON	890.00	889.70	889.30	888.90	888.50
SPAIN	PESETA	150.000	149.500	149.150	148.400	147.800
SRI LANKA	RUPEE	27.602	27.590	27.590	27.587	27.587
SWEDEN	KRONA	7.5140	7.4850	7.4750	7.4500	7.4375
SWITZERLAND	FRANC	2.0065	1.9820	1.9690	1.9455	1.9450
TAIWAN	DOLLAR	39.330	NA	NA	39.310	39.290
THAILAND	BAHT	26.590	26.590	26.510	26.500	26.460
*UNITED KINGDOM	POUND	140.85	141.20	140.95	141.75	141.83
MEMO:						
*UNITED STATES	DOLLAR	120.99	120.58	120.27	119.27	119.07

*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