

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

April 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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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.

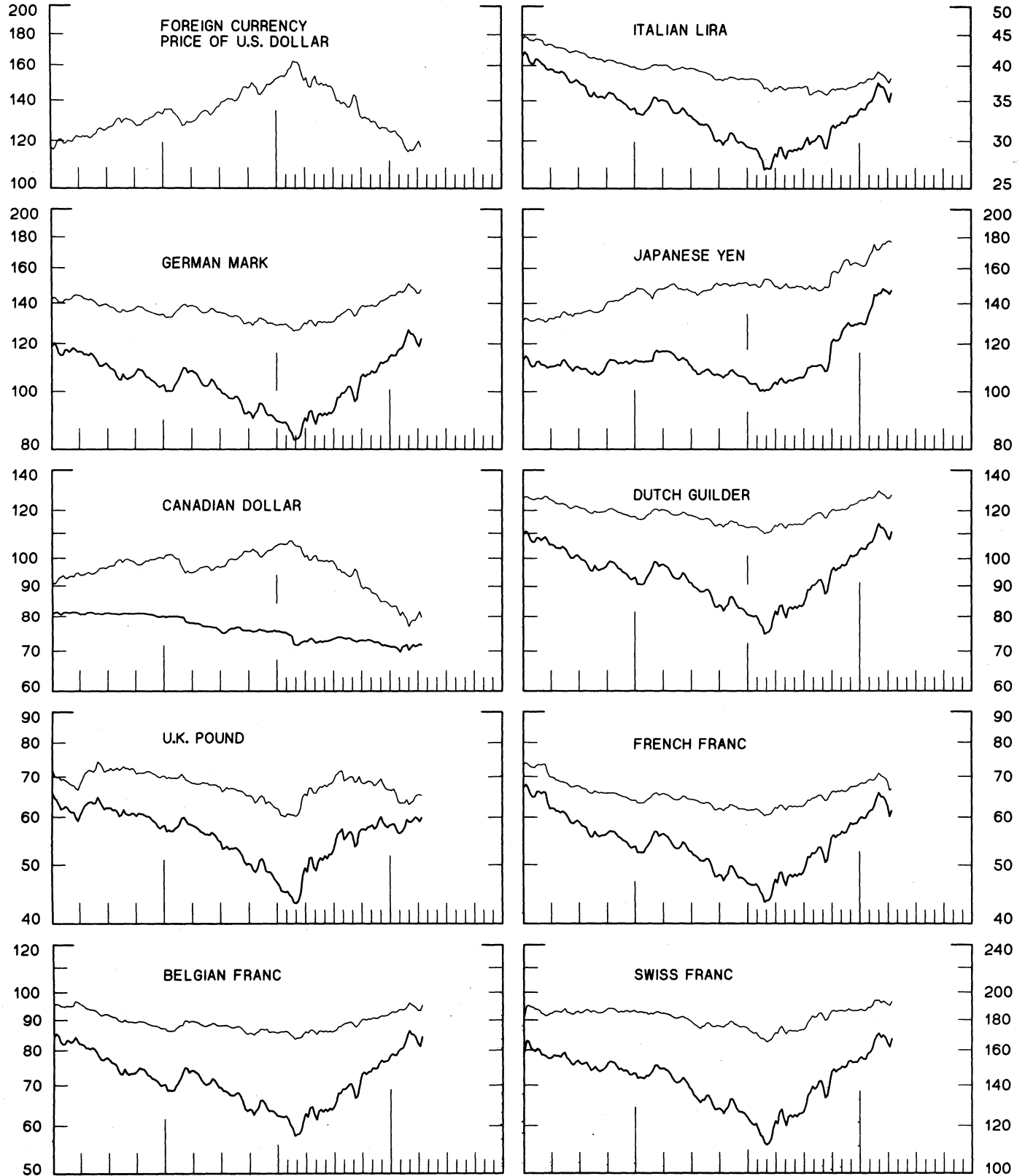
CHART 1

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

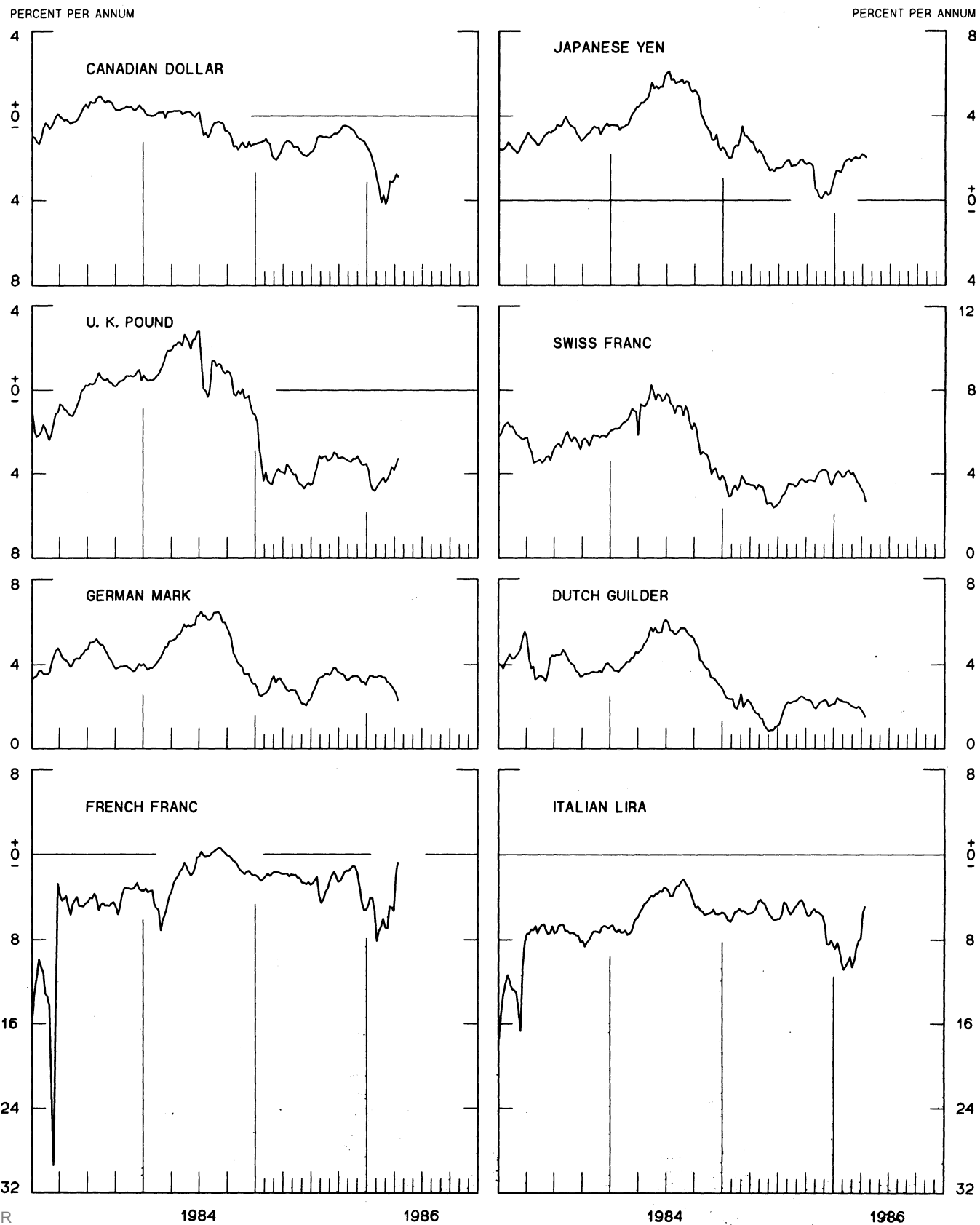
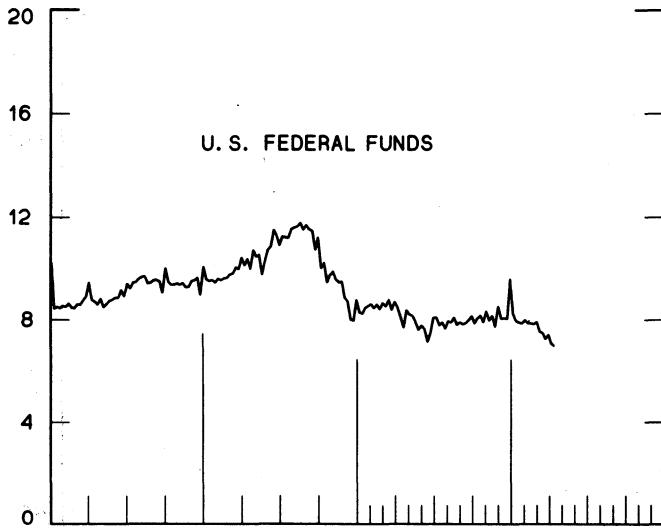


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

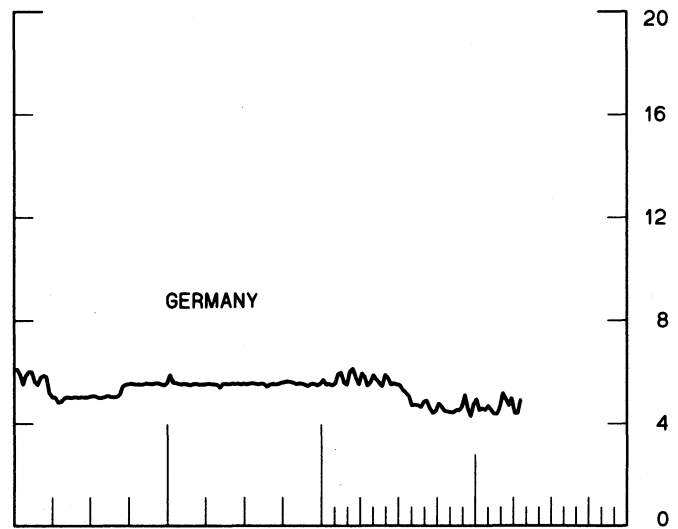
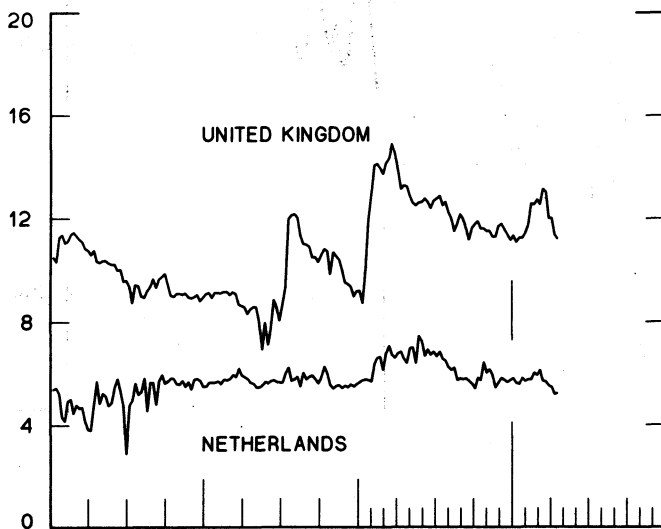
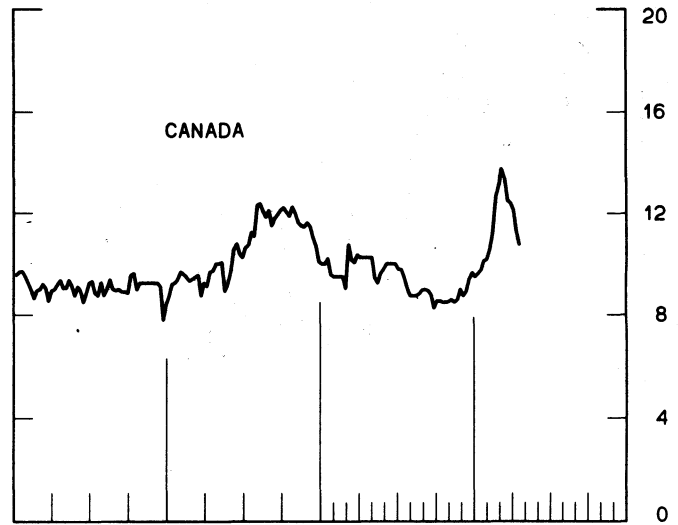
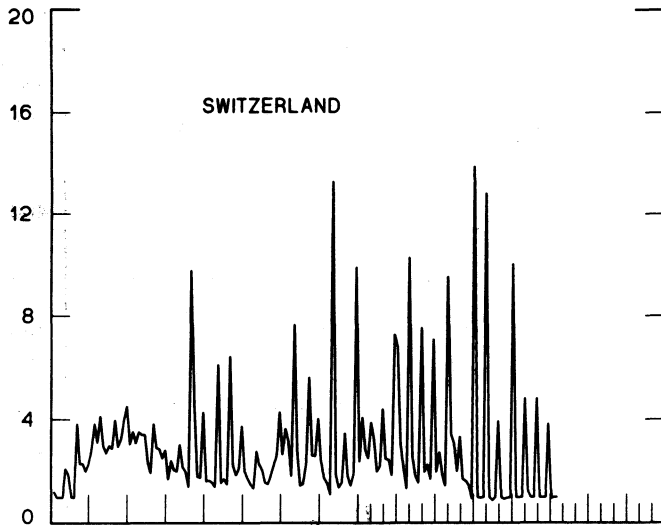
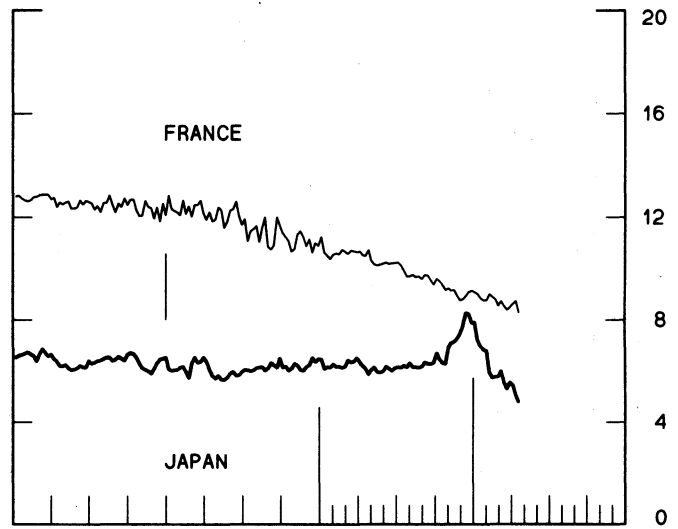


CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1984

1986

1984

1986

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

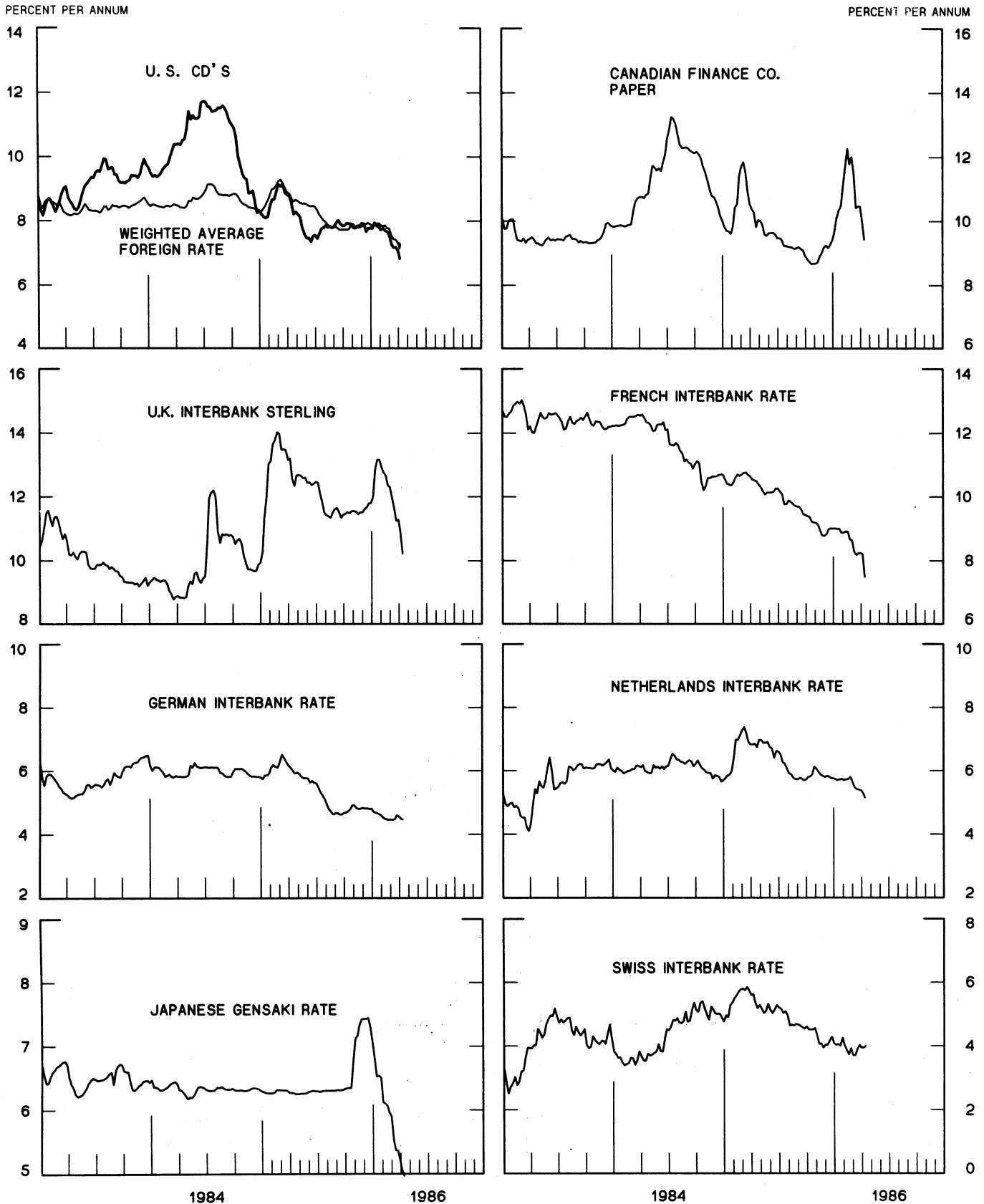


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

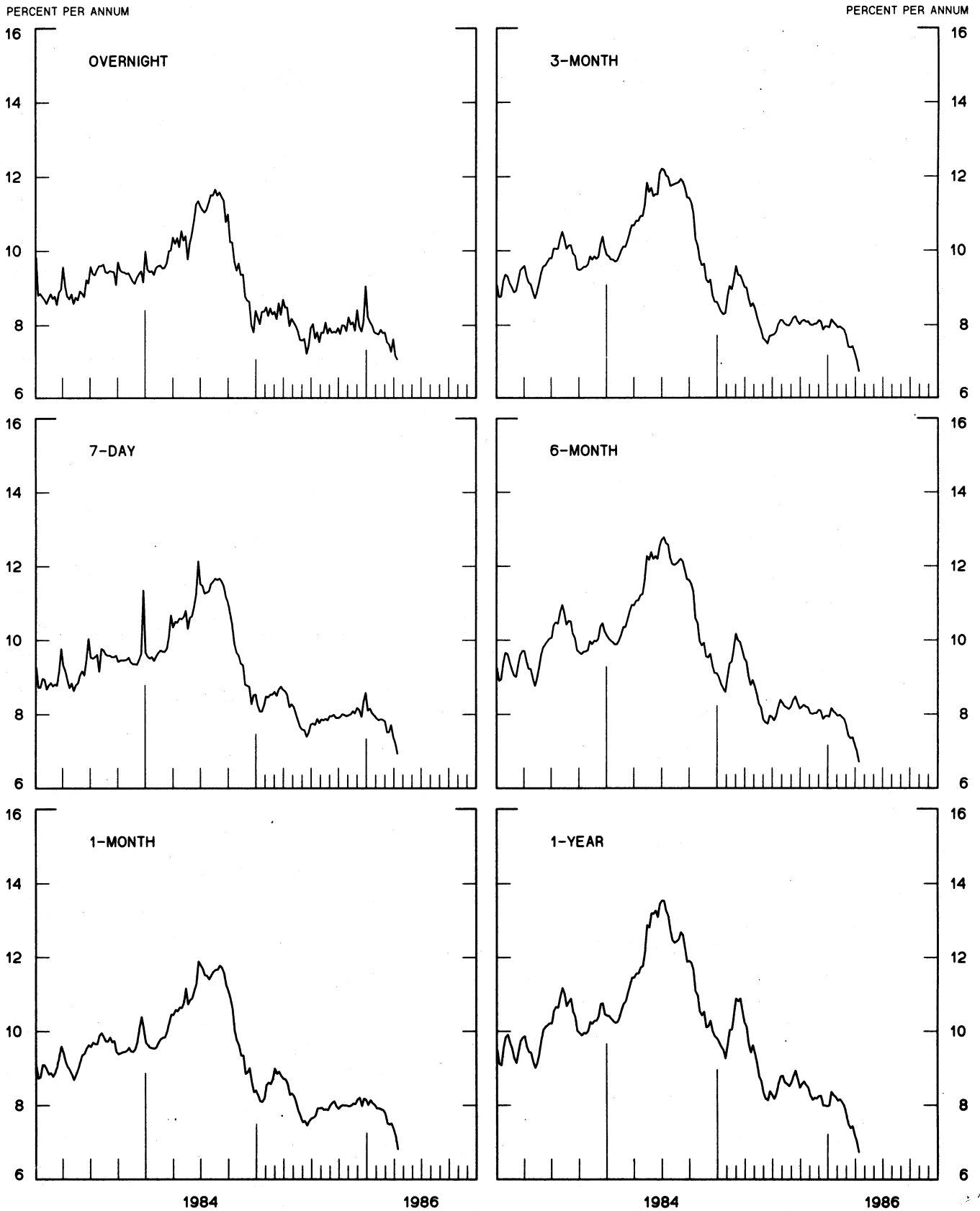
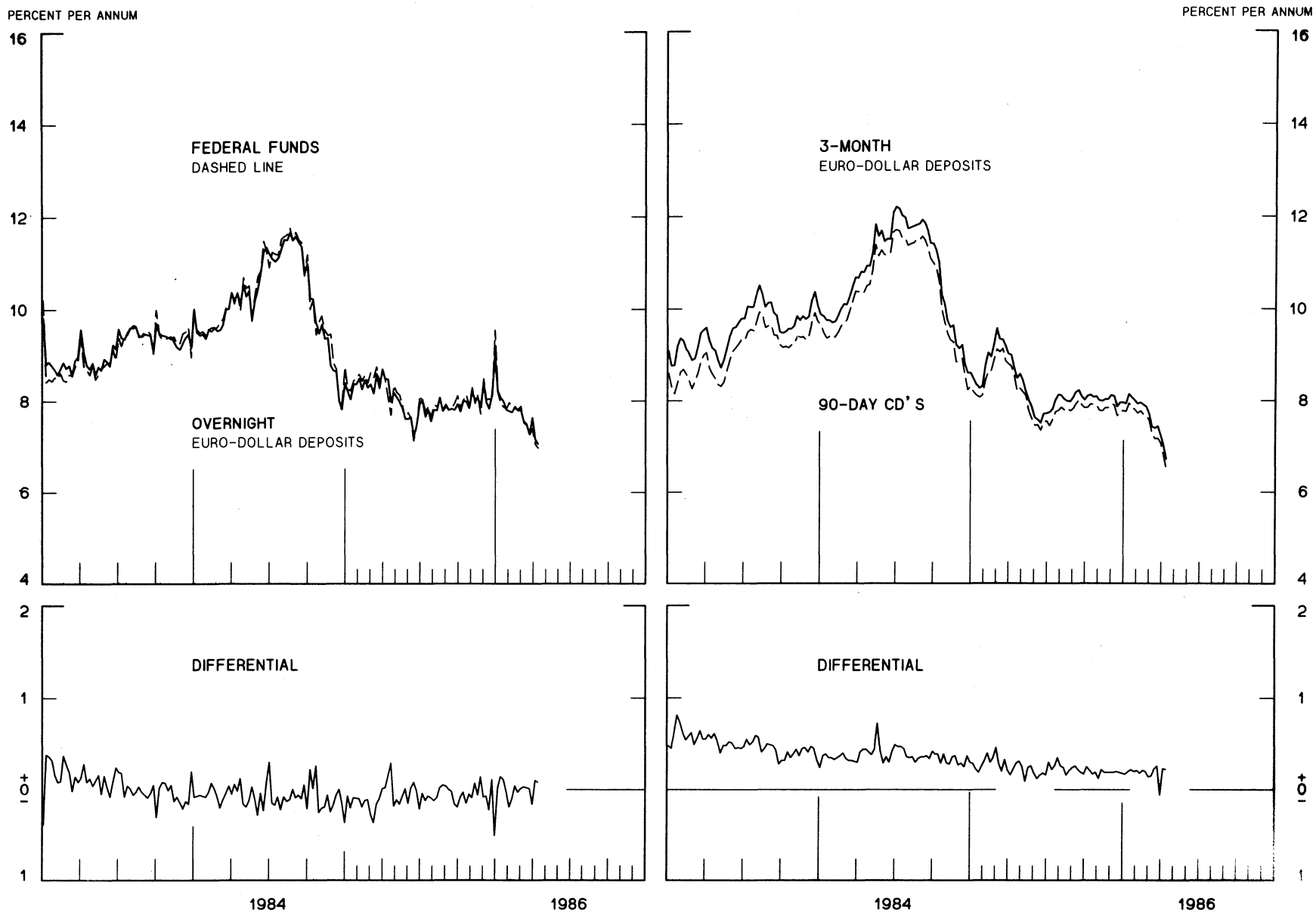


CHART 7

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

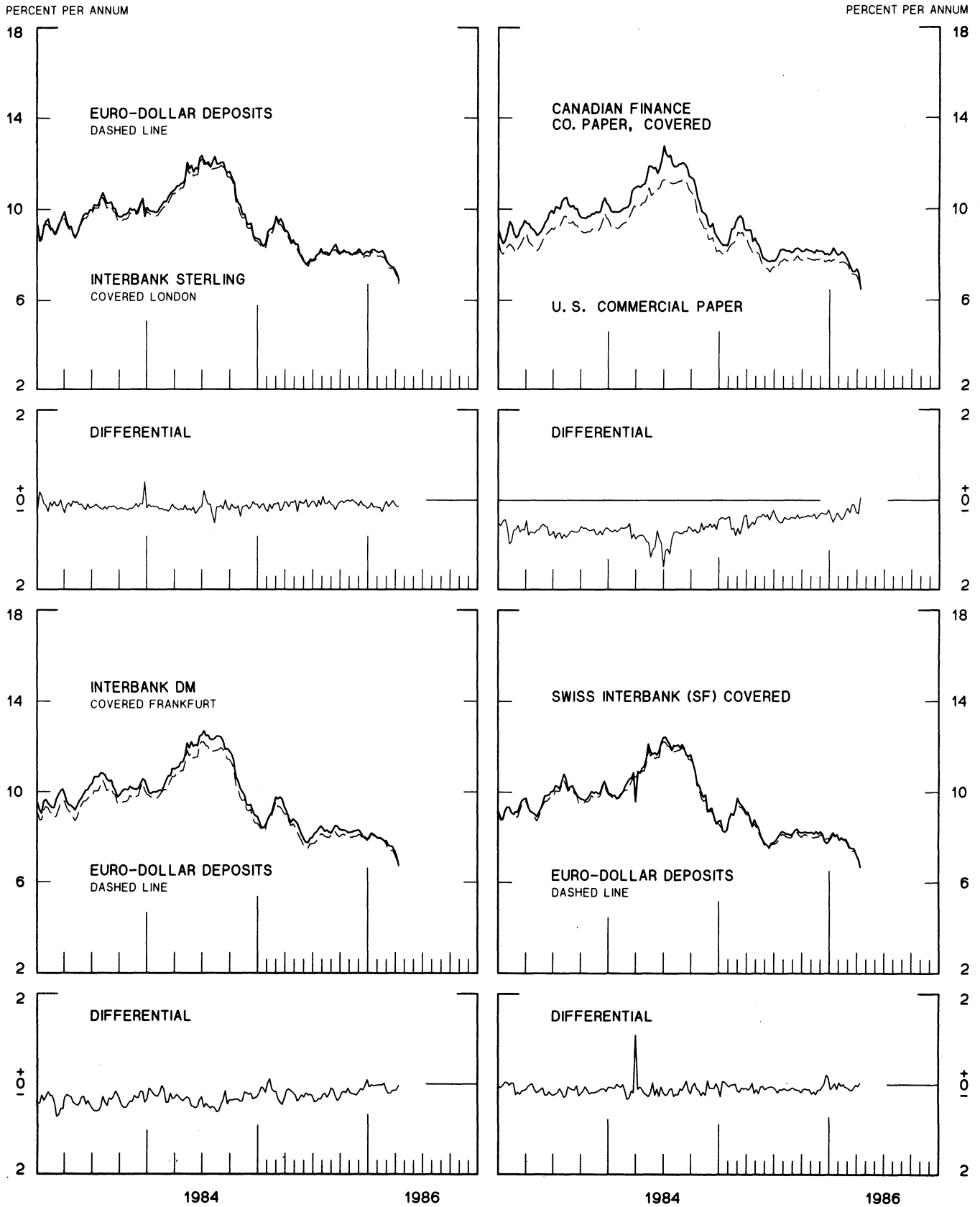
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

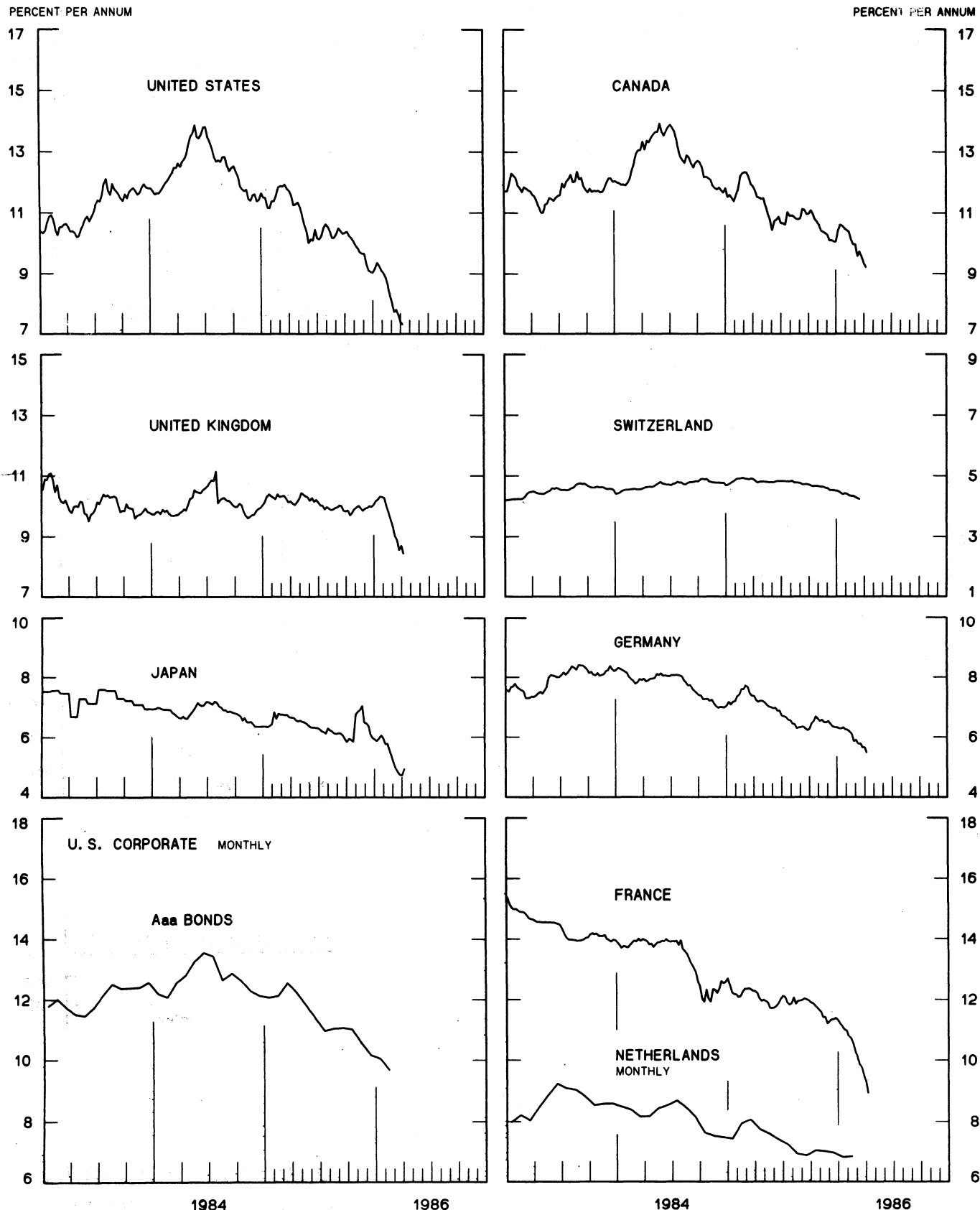
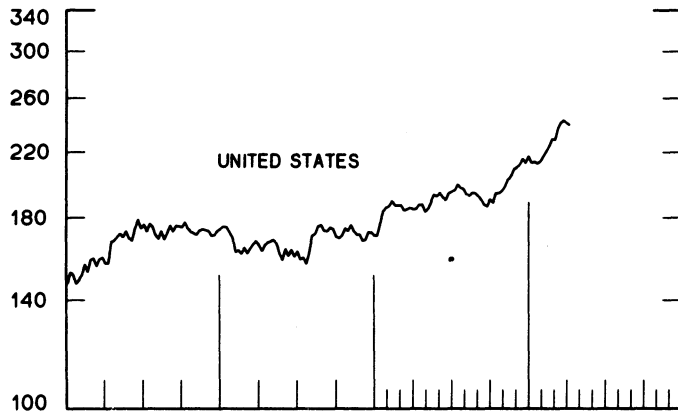
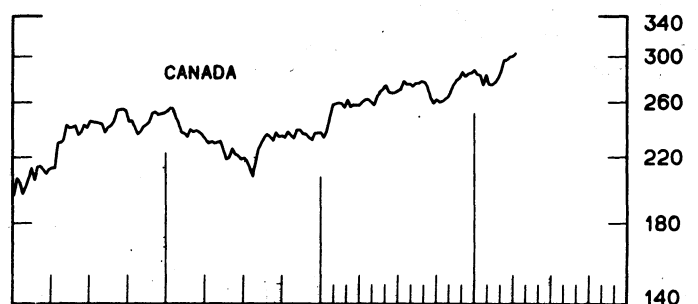
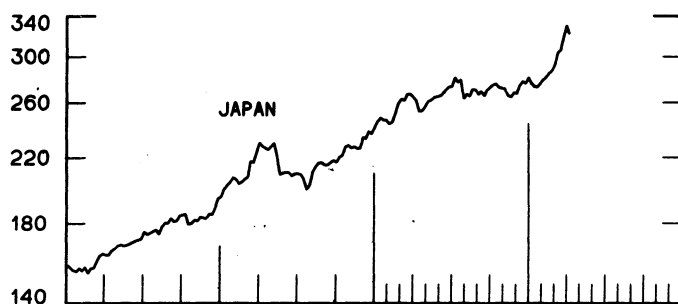
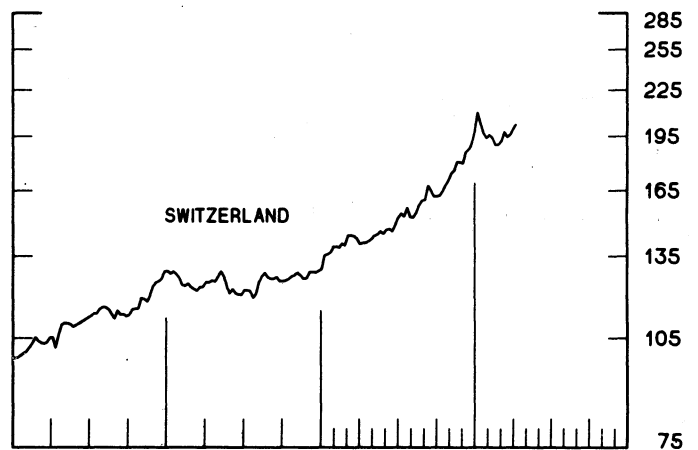
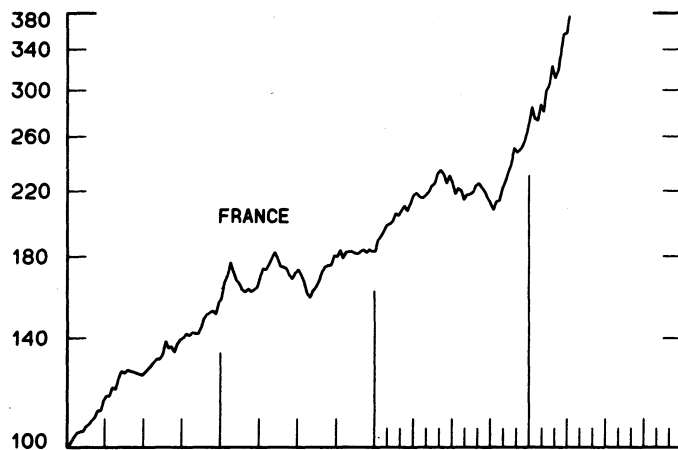
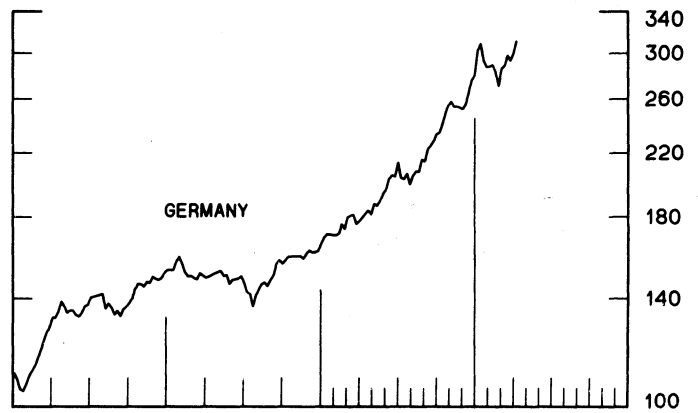
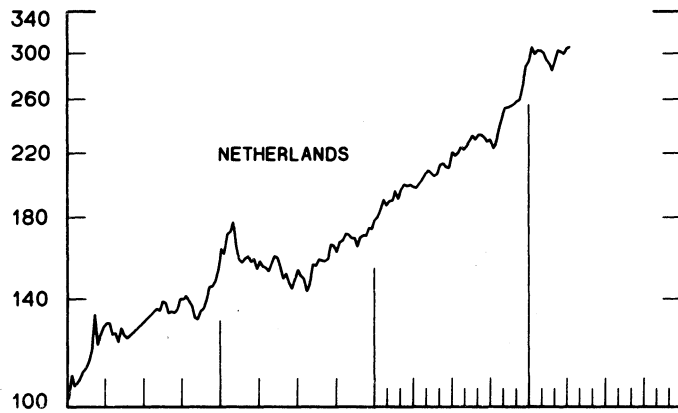
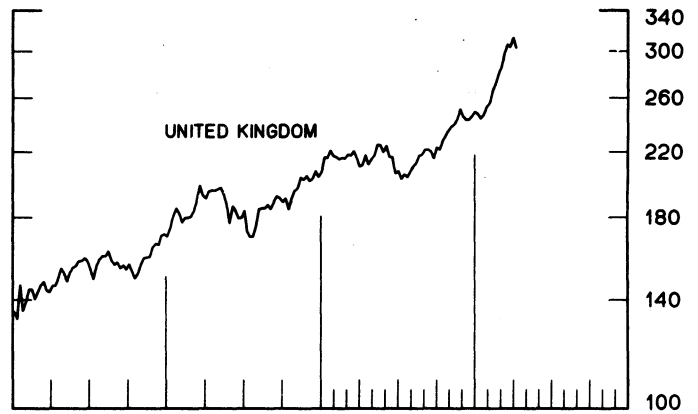


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	APRIL 16	43.44
JAPANESE YEN	APRIL 16	0.56117
DUTCH GUILDER	APRIL 16	38.56
U. K. POUND	APRIL 16	148.12
CANADIAN DOLLAR	APRIL 16	71.82
FRENCH FRANC	APRIL 16	13.64
SWISS FRANC	APRIL 16	51.95
BELGIAN FRANC	APRIL 16	2.13952
ITALIAN LIRA	APRIL 16	0.06340
SWEDISH KRONA	APRIL 16	13.69

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	APRIL 16	122.21
JAPANESE YEN	APRIL 16	146.93
DUTCH GUILDER	APRIL 16	110.70
U. K. POUND	APRIL 16	59.91
CANADIAN DOLLAR	APRIL 16	71.58
FRENCH FRANC	APRIL 16	61.48
SWISS FRANC	APRIL 16	167.11
BELGIAN FRANC	APRIL 16	84.31
ITALIAN LIRA	APRIL 16	36.02

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

U. S. DOLLAR	APRIL 16	117.19
GERMAN MARK	APRIL 16	147.58
JAPANESE YEN	APRIL 16	176.95
DUTCH GUILDER	APRIL 16	127.41
U. K. POUND	APRIL 16	65.20
CANADIAN DOLLAR	APRIL 16	79.79
FRENCH FRANC	APRIL 16	66.82
SWISS FRANC	APRIL 16	192.84
BELGIAN FRANC	APRIL 16	95.29
ITALIAN LIRA	APRIL 16	38.10
SWEDISH KRONA	APRIL 16	67.79

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

CANADIAN DOLLAR	APRIL 16	-2.88
U. K. POUND	APRIL 16	-3.27
GERMAN MARK	APRIL 16	2.26
FRENCH FRANC	APRIL 16	-0.75
SWISS FRANC	APRIL 16	2.64
DUTCH GUILDER	APRIL 16	1.51
JAPANESE YEN	APRIL 16	2.02
ITALIAN LIRA	APRIL 16	-4.88

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE APRIL 16 340.40

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	APRIL 16	6.97
OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 16	7.05
U. K.	APRIL 16	11.20
CANADA	APRIL 16	10.75
GERMANY	APRIL 16	4.90
JAPAN	APRIL 16	4.76
FRANCE	APRIL 16	8.27
NETHERLANDS	APRIL 16	5.21
SWITZERLAND	APRIL 16	1.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	APRIL 16	6.49
GERMAN INTERBANK LOAN	APRIL 16	4.45
JAPANESE GENSAKI RATE	APRIL 16	4.96
CANADIAN FINANCE PAPER	APRIL 16	9.41
INTERBANK STERLING	APRIL 16	10.20
SWISS INTERBANK LOAN	APRIL 16	4.00
FRENCH INTERBANK RATE	APRIL 16	7.49
NETHERLANDS INTERBANK RATE	APRIL 16	5.13
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	APRIL 16	6.87

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	APRIL 16	7.05
7-DAY	APRIL 16	6.94
1-MONTH	APRIL 16	6.80
3-MONTH	APRIL 16	6.71
6-MONTH	APRIL 16	6.71
1-YEAR	APRIL 16	6.72

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

OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 16	7.05
U.S. FEDERAL FUNDS	APRIL 16	6.97
DIFFERENTIAL	APRIL 16	0.08
3-MONTH EURO-DOLLAR DEPOSIT RATE	APRIL 16	6.71
U.S. 90-DAY CD'S, SECONDARY MARKET	APRIL 16	6.49
DIFFERENTIAL	APRIL 16	0.22

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH PUNDS

EURO-DOLLAR DEPOSIT	APRIL 16	6.71
INTERBANK STERLING (LONDON), COVERED	APRIL 16	6.85
DIFFERENTIAL	APRIL 16	-0.14
U.S. COMMERCIAL PAPER	APRIL 16	6.51
CANADIAN FINANCE PAPER, COVERED	APRIL 16	6.47
DIFFERENTIAL	APRIL 16	0.05
EURO-DOLLAR DEPOSIT	APRIL 16	6.71
INTERBANK DM (FRANKFURT), COVERED	APRIL 16	6.74
DIFFERENTIAL	APRIL 16	-0.03
EURO-DOLLAR DEPOSIT	APRIL 16	6.71
SWISS INTERBANK, COVERED	APRIL 16	6.67
DIFFERENTIAL	APRIL 16	0.04

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	APRIL 11	7.31
GERMANY	APRIL 11	5.47
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	MARCH 21	4.23
CANADA	APRIL 11	9.21
FRANCE	APRIL 11	8.92
NETHERLANDS (MONTHLY)	FEB.	6.84
UNITED KINGDOM	APRIL 11	8.43

U.S. CORPORATE

AAA BONDS	FEB.	9.67
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CHART 10. STOCK INDICES

UNITED STATES	APRIL 9	238.79
UNITED KINGDOM	APRIL 9	302.63
CANADA	APRIL 9	302.98
GERMANY	APRIL 9	310.52
SWITZERLAND	APRIL 9	202.10
NETHERLANDS	APRIL 9	305.31
FRANCE	APRIL 9	376.43
JAPAN	APRIL 9	321.63

FEDERAL RESERVE statistical release



H.10 (512)

APRIL 18, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 18, 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)				
		APR. 14	APR. 15	APR. 16	APR. 17	APR. 18
*AUSTRALIA	DOLLAR	71.68	71.41	71.76	71.61	71.75
AUSTRIA	SCHILLING	16.260	16.230	15.770	15.650	15.585
BELGIUM	FRANC	46.980	47.020	45.690	45.200	45.420
BRAZIL	CRUZADO	13.84	13.84	13.84	13.84	13.84
CANADA	DOLLAR	1.4000	1.3923	1.3900	1.3908	1.3864
CHINA, P. R.	YUAN	3.2159	3.2159	3.2159	3.2095	3.2095
DENMARK	KRONE	8.5125	8.5160	8.2800	8.1800	8.2050
FINLAND	MARKKA	5.2000	5.1950	5.0950	5.0230	5.0400
FRANCE	FRANC	7.3675	7.3660	7.1650	7.0650	7.0720
GERMANY	D. MARK	2.3130	2.3135	2.2495	2.2180	2.2180
GREECE	DRACHMA	144.700	144.700	141.800	140.250	139.600
HONG KONG	DOLLAR	7.8005	7.8000	7.7950	7.7930	7.7870
INDIA	RUPEE	12.4500	12.4900	12.4100	12.3400	12.2800
*IRELAND	POUND	131.73	131.67	135.30	137.30	137.12
ITALY	LIRA	1586.00	1585.00	1541.00	1519.00	1524.00
JAPAN	YEN	179.12	178.25	176.50	175.15	173.80
MALAYSIA	RINGGIT	2.6120	2.5785	2.5480	2.5325	2.5400
NETHERLANDS	GUILDER	2.6060	2.6070	2.5355	2.5010	2.5050
*NEW ZEALAND	DOLLAR	55.280	55.330	55.380	54.980	55.800
NORWAY	KRONE	7.2325	7.2500	7.1150	7.0250	7.0575
PORTUGAL	ESCUDO	152.350	152.000	149.400	148.000	148.000
SINGAPORE	DOLLAR	2.1880	2.1940	2.1725	2.1750	2.1750
*SOUTH AFRICA	RAND	49.15	49.00	49.90	50.50	50.00
SOUTH KOREA	WON	888.00	888.50	888.80	888.40	888.40
SPAIN	PESETA	146.400	146.100	142.730	140.700	141.000
SRI LANKA	RUPEE	27.803	27.803	27.833	27.830	27.837
SWEDEN	KRONA	7.3225	7.3210	7.1900	7.1250	7.1575
SWITZERLAND	FRANC	1.9350	1.9340	1.8885	1.8470	1.8570
TAIWAN	DOLLAR	38.680	38.670	38.660	38.640	38.630
THAILAND	BAHT	26.540	26.520	26.500	26.450	26.430
*UNITED KINGDOM	POUND	148.22	148.00	150.65	152.85	151.80
MEMO:						
*UNITED STATES	DOLLAR	117.70	117.58	115.10	113.75	113.83

*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