

Selected Interest & Exchange Rates

Weekly Series of Charts

May 19, 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:

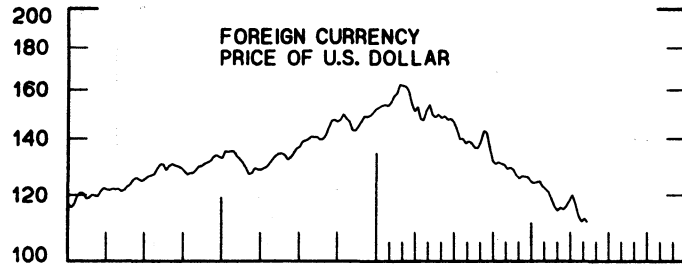
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CHART 1

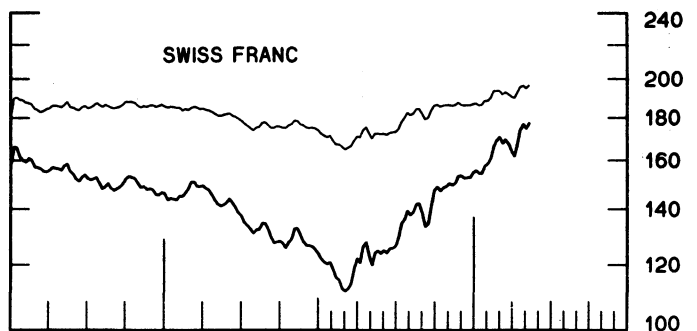
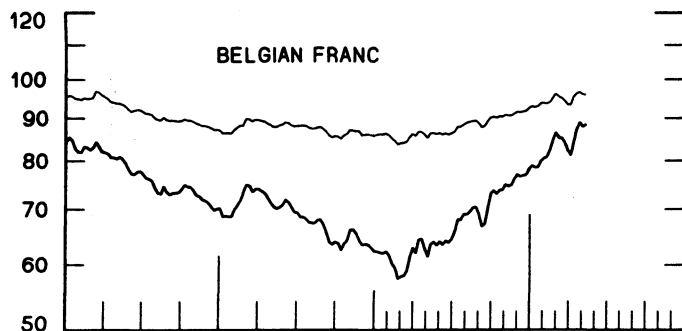
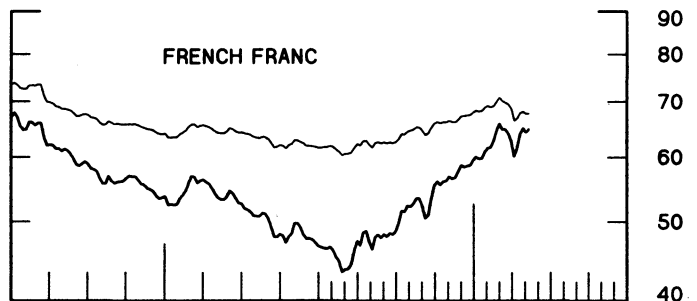
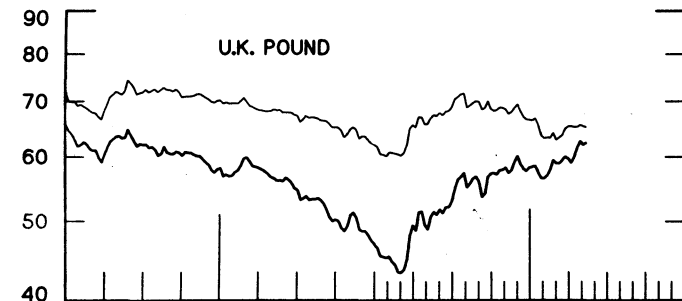
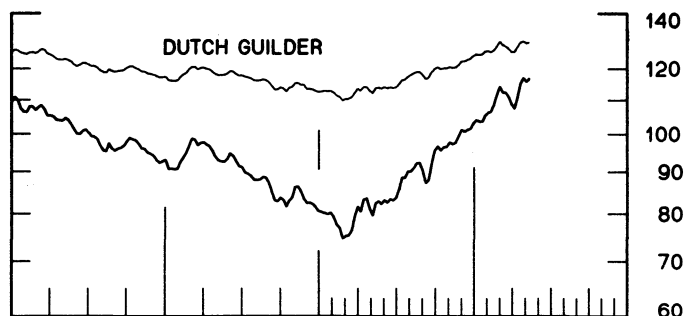
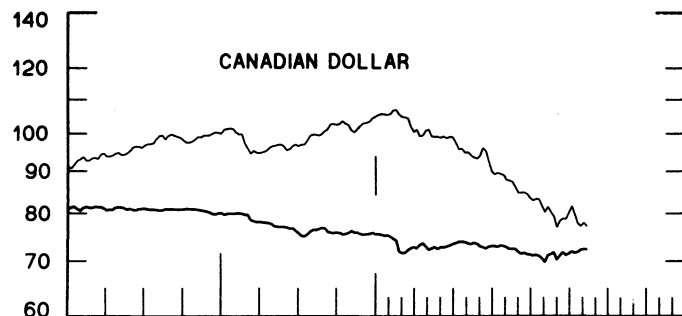
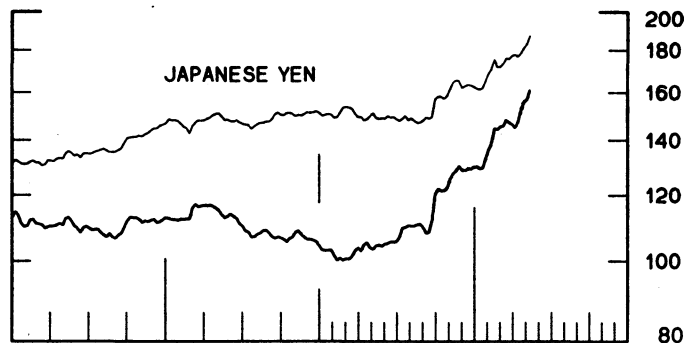
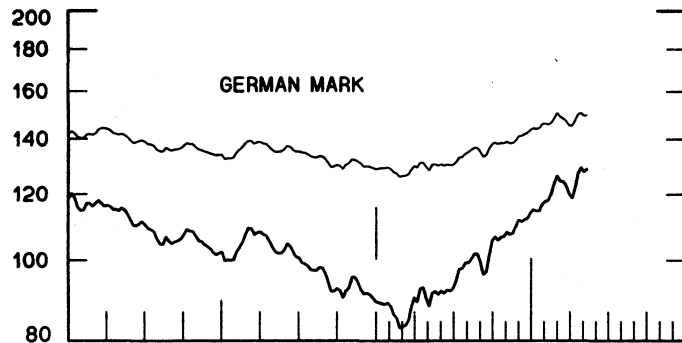
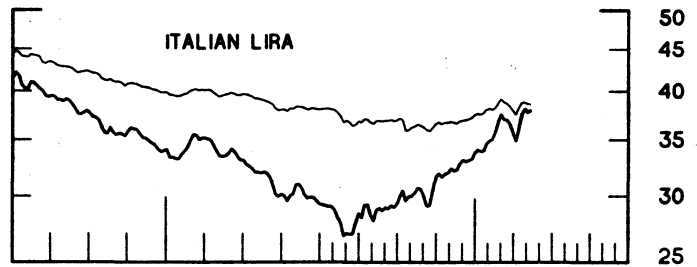
SPOT EXCHANGE INDICES

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



1984

1986

1984

1986

CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

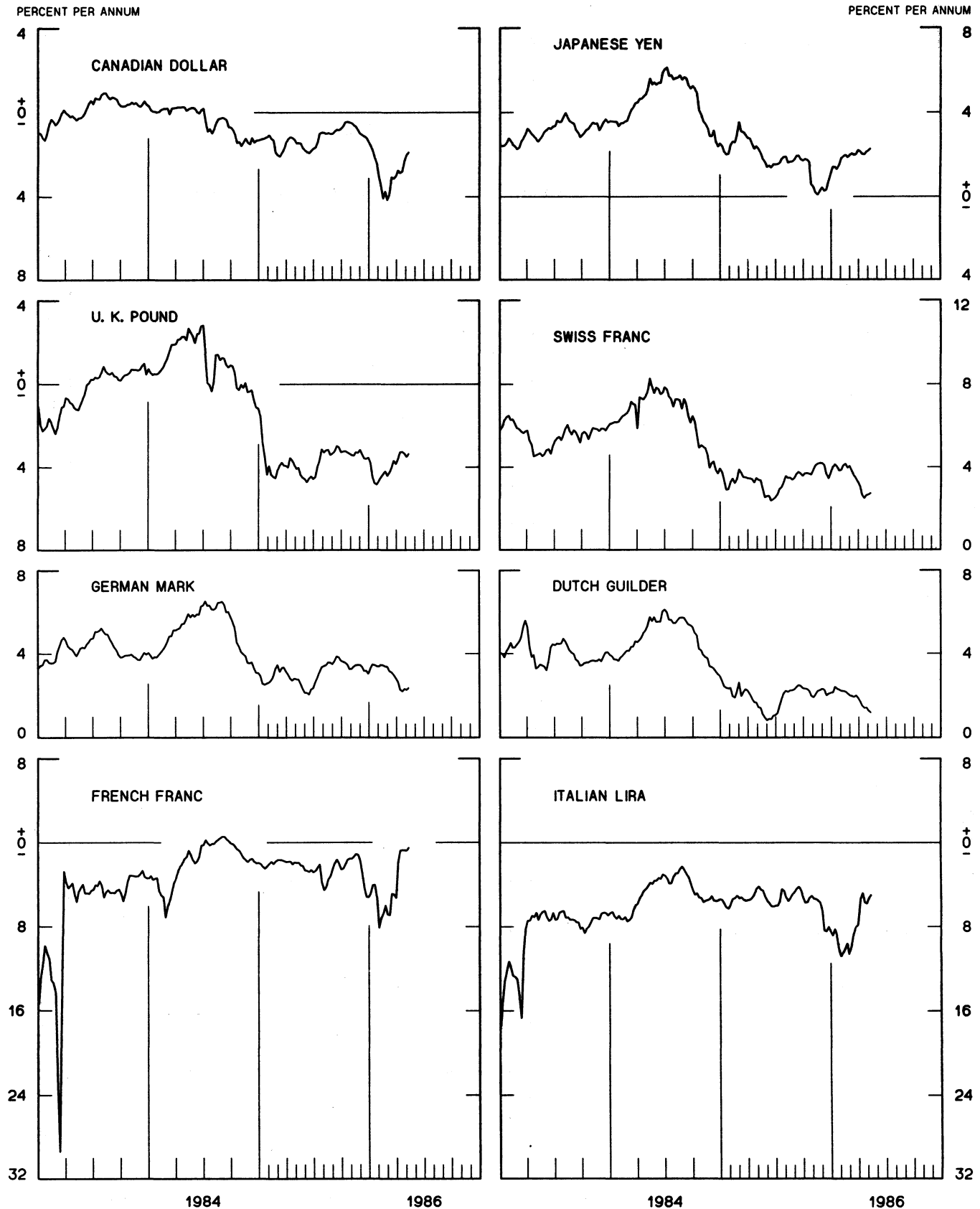


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
 WEEKLY SERIES

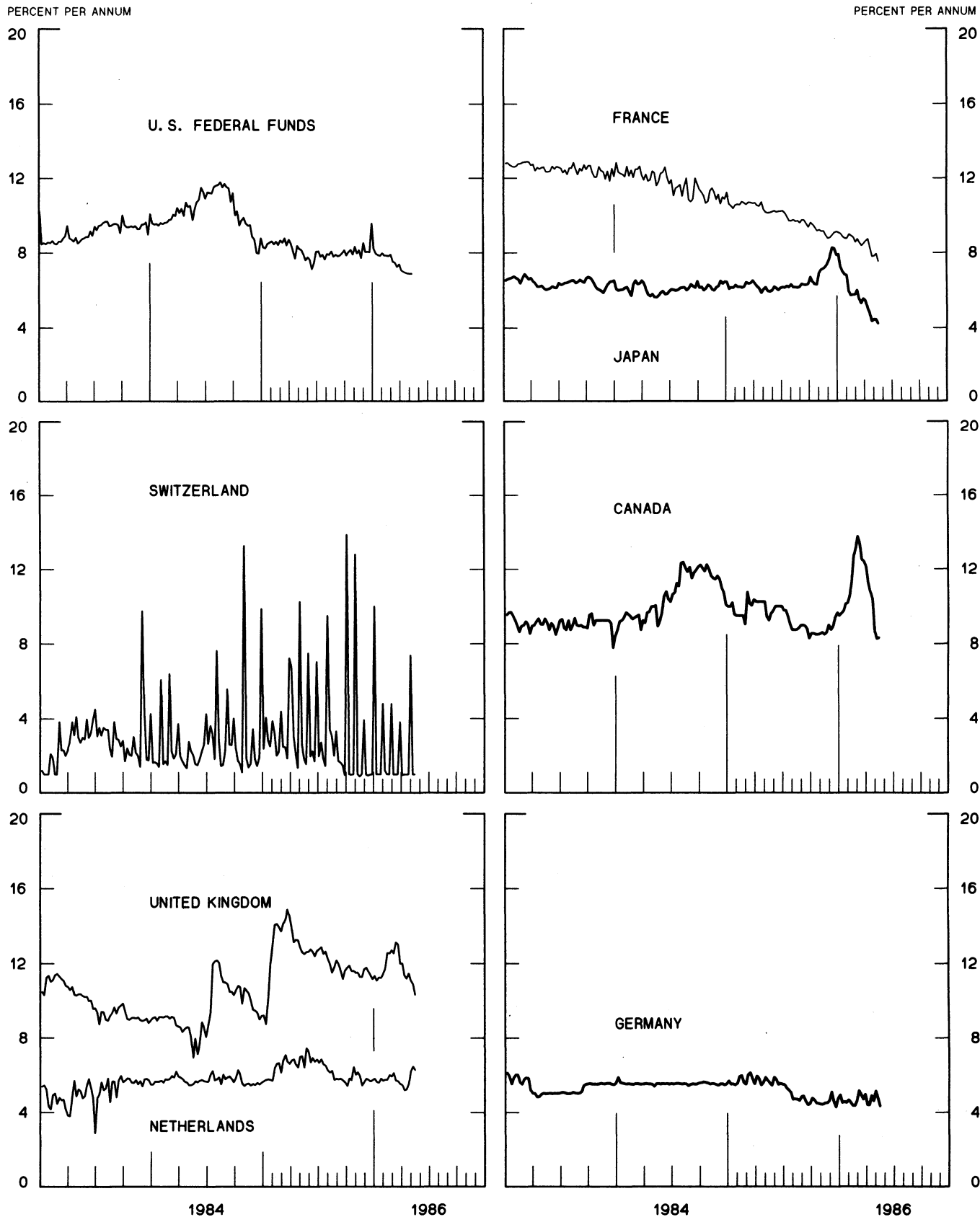


CHART 5
3-MONTH INTEREST RATES
WEEKLY SERIES

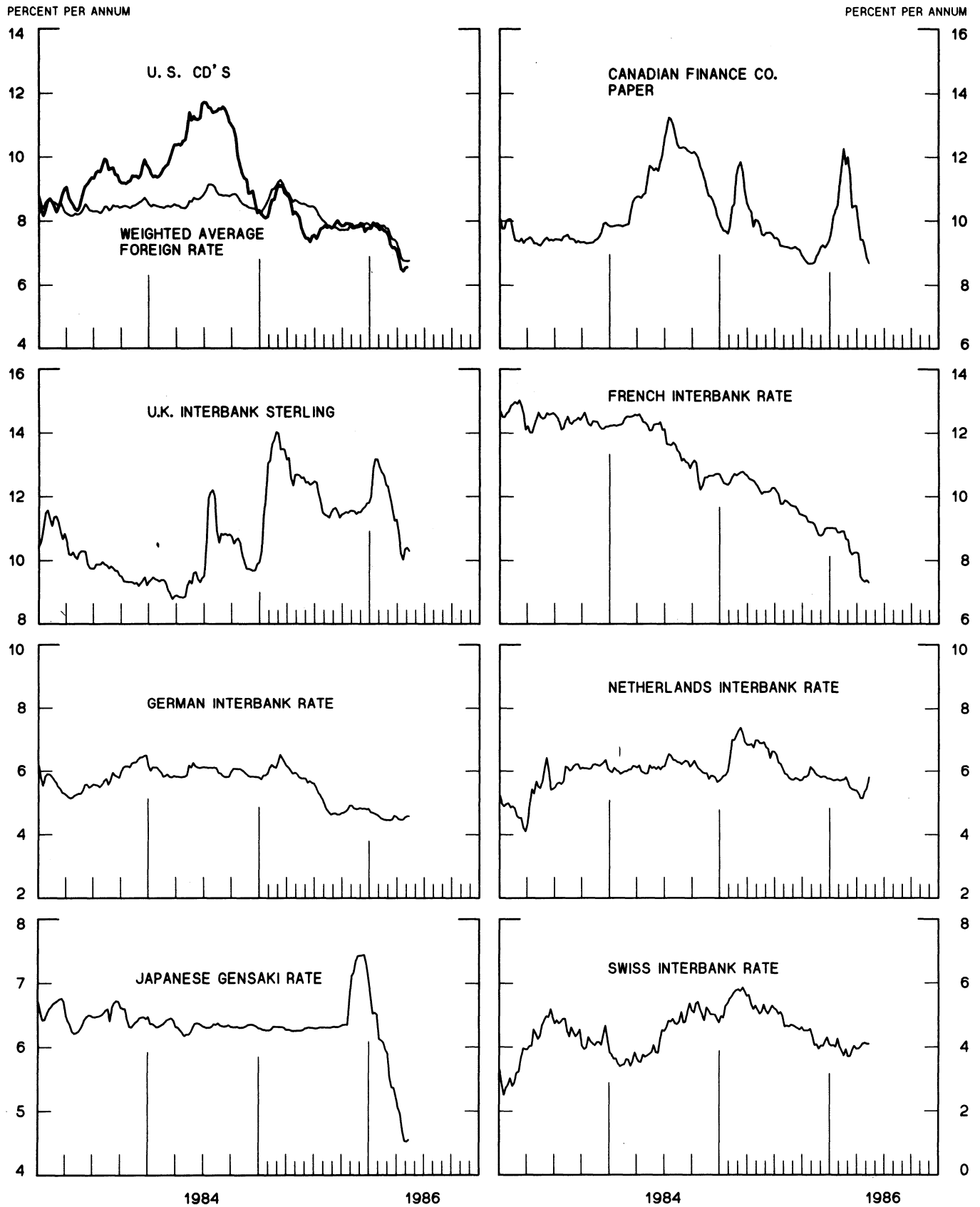


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

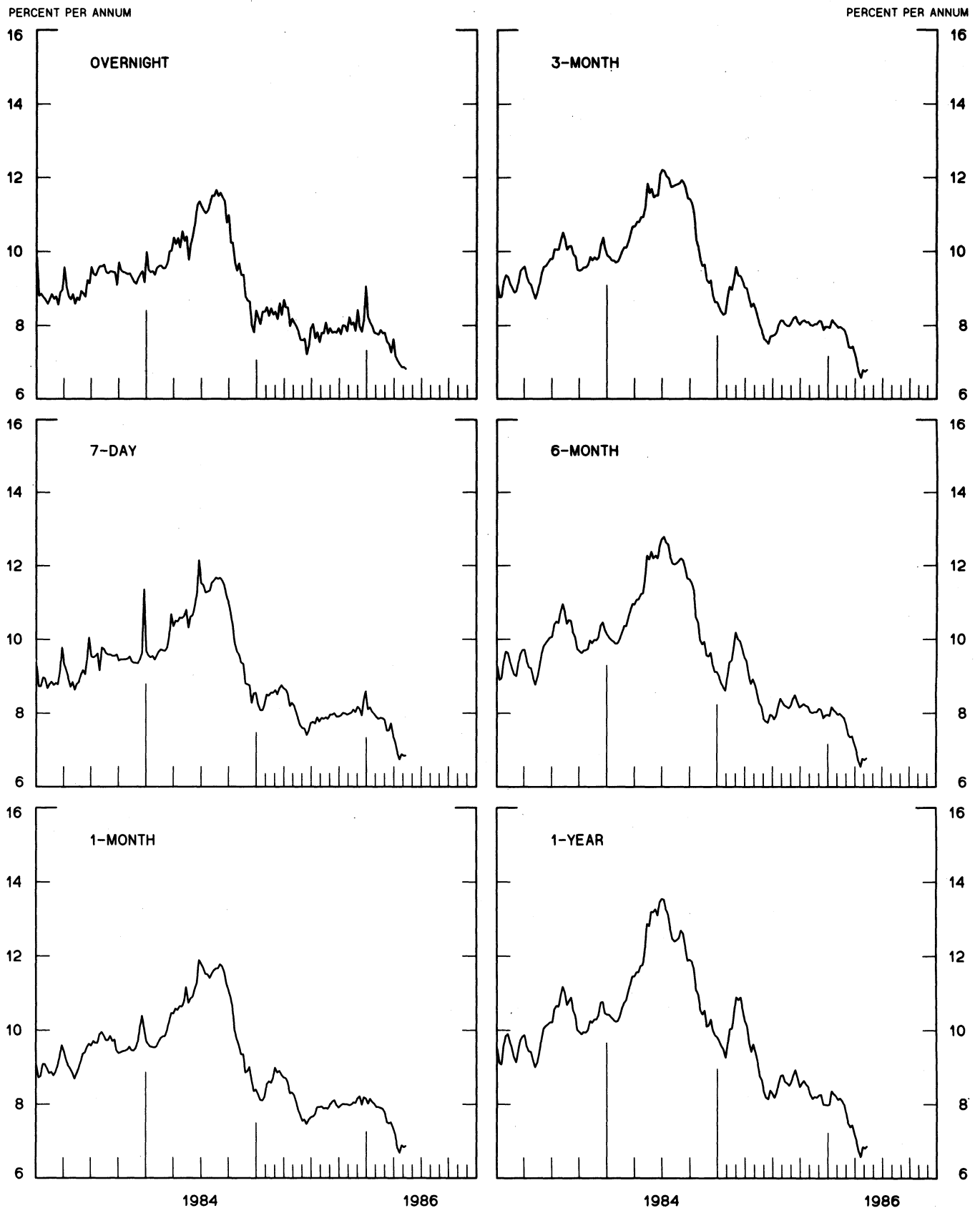
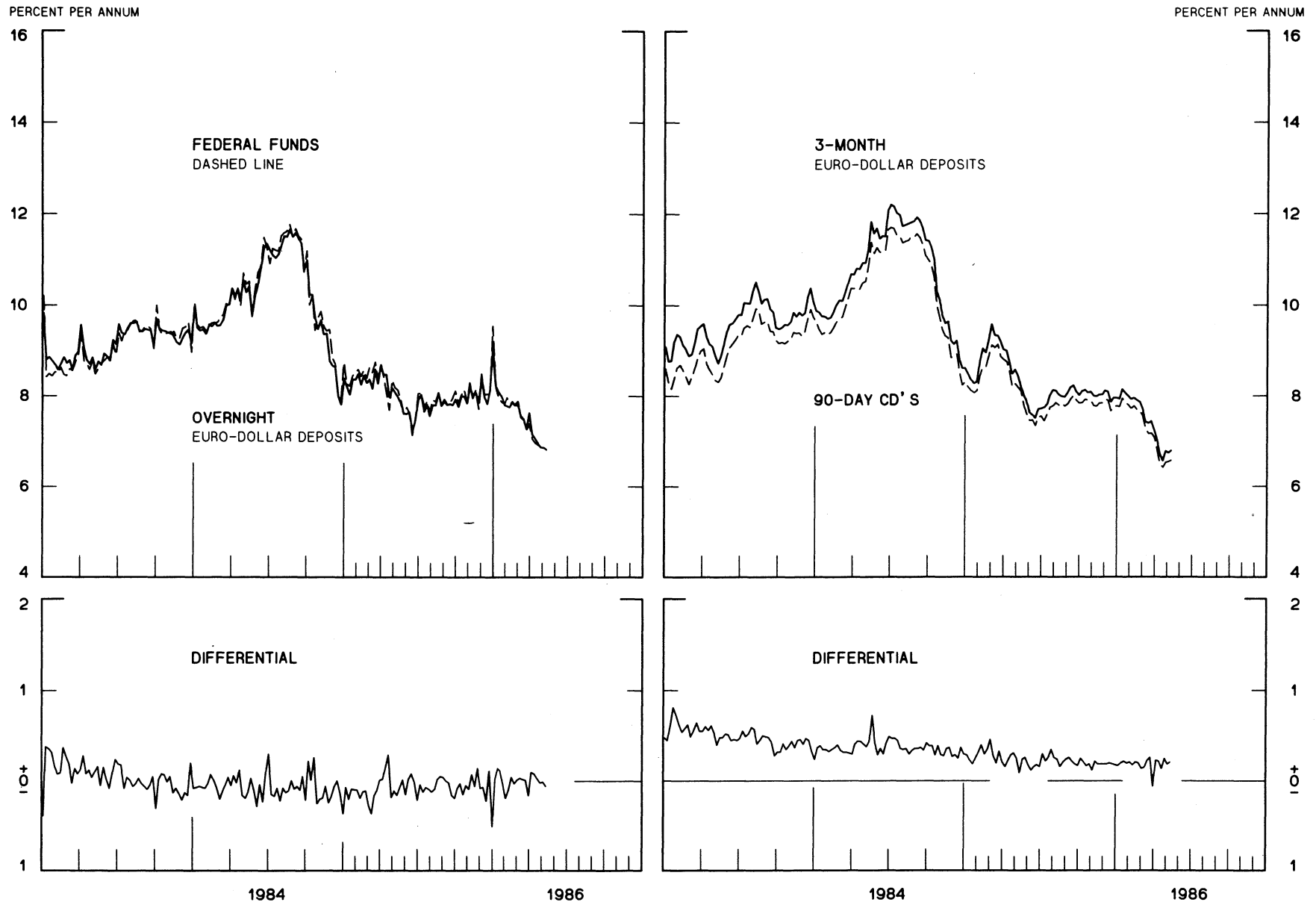


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

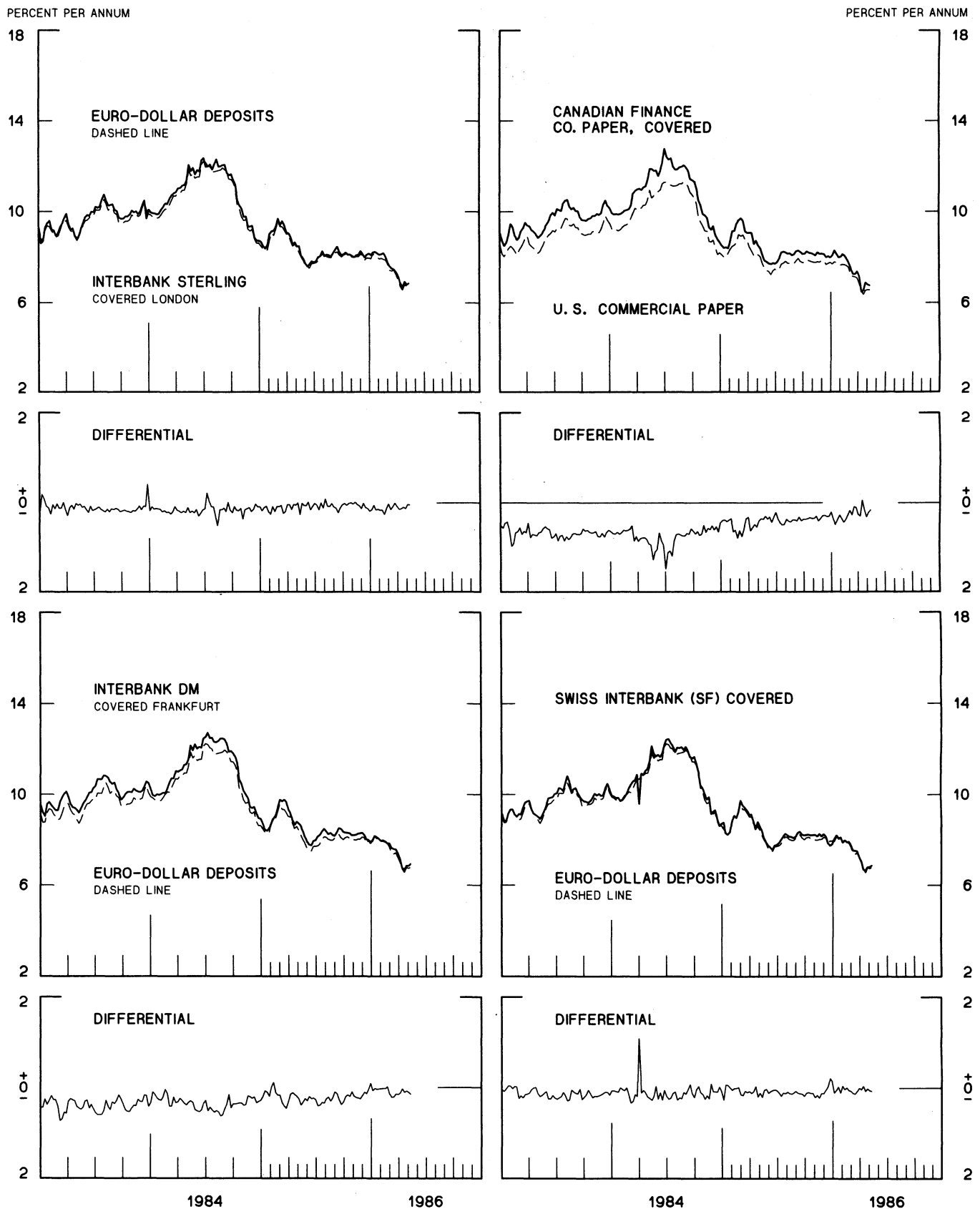
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

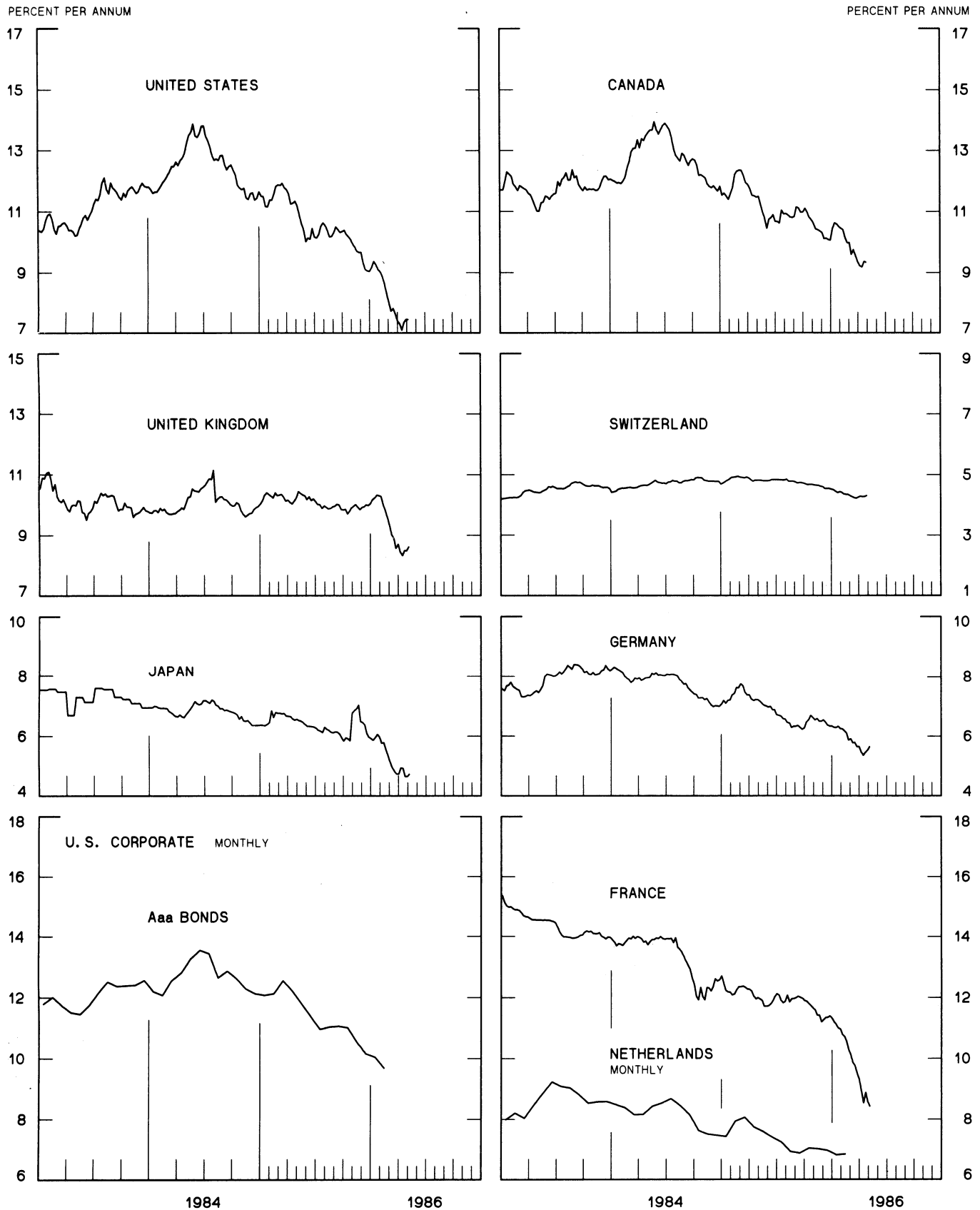
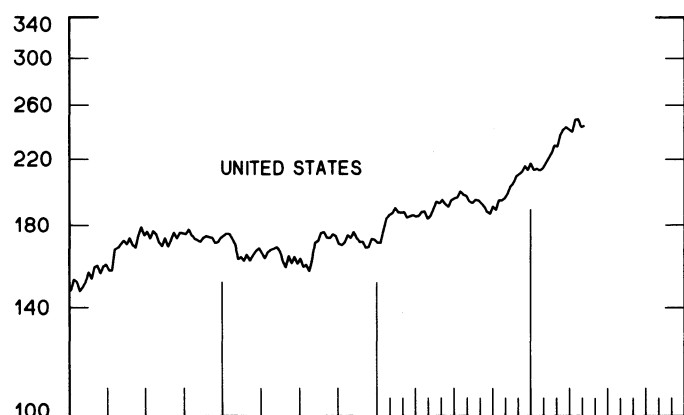
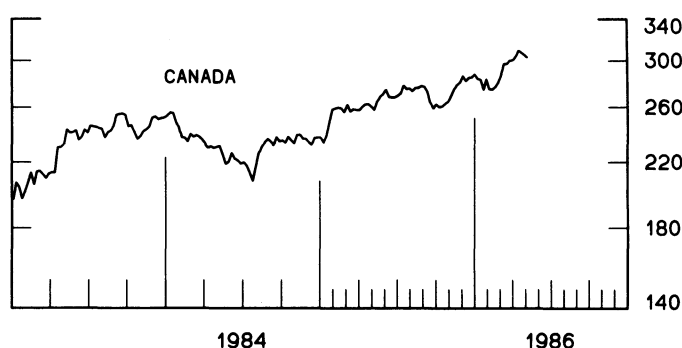
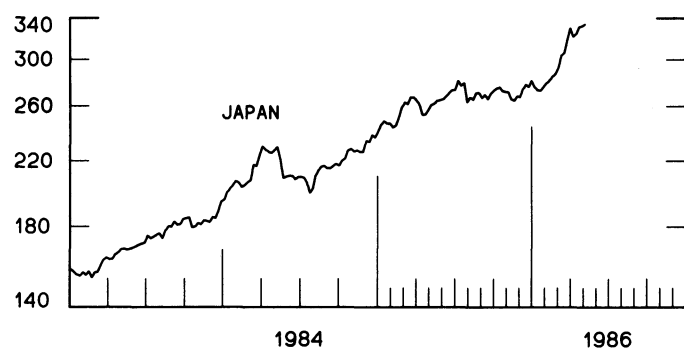
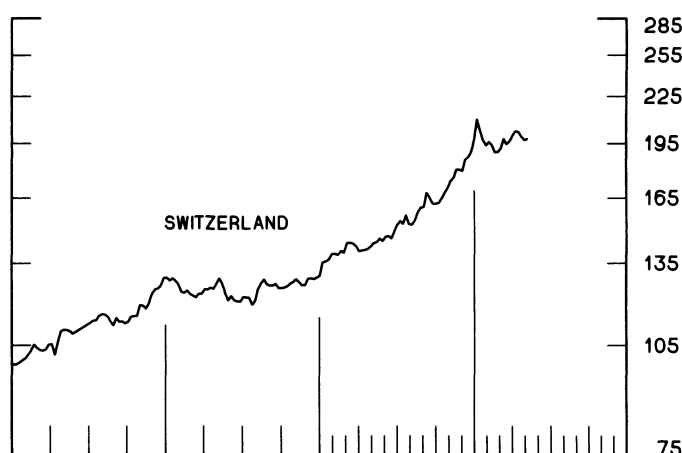
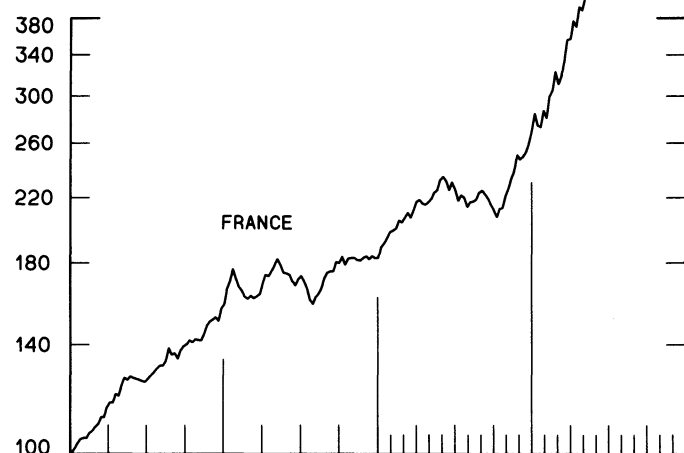
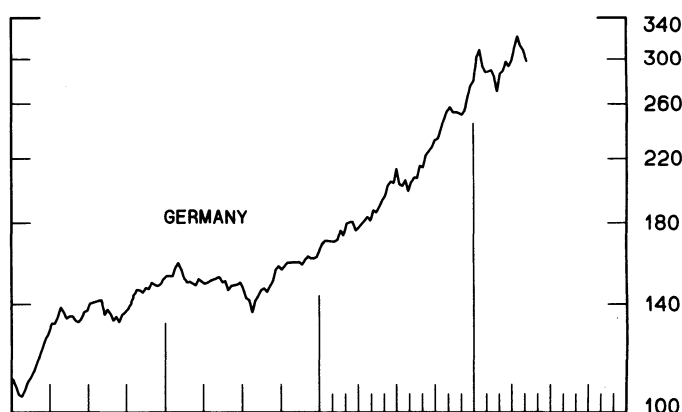
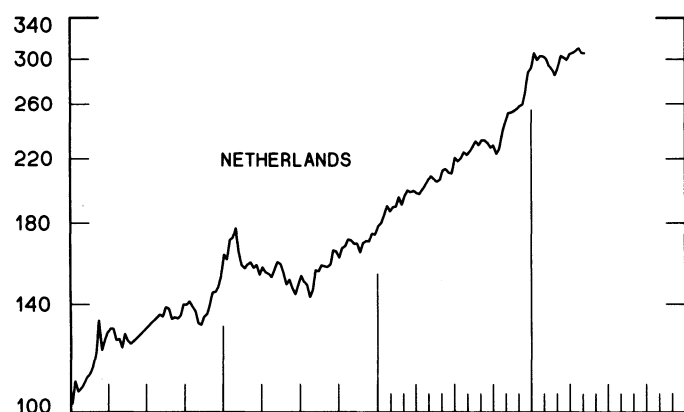
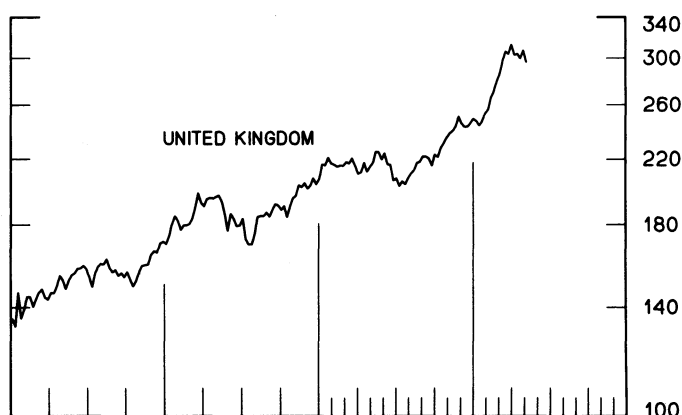


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	MAY 14	45.81
JAPANESE YEN	MAY 14	0.61471
DUTCH GUILDER	MAY 14	40.67
U.K. POUND	MAY 14	154.12
CANADIAN DOLLAR	MAY 14	72.52
FRENCH FRANC	MAY 14	14.38
SWISS FRANC	MAY 14	55.11
BELGIAN FRANC	MAY 14	2.23907
ITALIAN LIRA	MAY 14	0.06668
SWEDISH KRONA	MAY 14	14.19

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MAY 14	128.87
JAPANESE YEN	MAY 14	160.95
DUTCH GUILDER	MAY 14	116.76
U.K. POUND	MAY 14	62.33
CANADIAN DOLLAR	MAY 14	72.28
FRENCH FRANC	MAY 14	64.80
SWISS FRANC	MAY 14	177.29
BELGIAN FRANC	MAY 14	88.23
ITALIAN LIRA	MAY 14	37.88

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

U.S. DOLLAR	MAY 14	111.32
GERMAN MARK	MAY 14	149.83
JAPANESE YEN	MAY 14	187.28
DUTCH GUILDER	MAY 14	129.18
U.K. POUND	MAY 14	65.14
CANADIAN DOLLAR	MAY 14	77.19
FRENCH FRANC	MAY 14	67.73
SWISS FRANC	MAY 14	196.59
BELGIAN FRANC	MAY 14	95.79
ITALIAN LIRA	MAY 14	38.51
SWEDISH KRONA	MAY 14	67.47

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

CANADIAN DOLLAR	MAY 14	-1.89
U.K. POUND	MAY 14	-3.35
GERMAN MARK	MAY 14	2.35
FRENCH FRANC	MAY 14	-0.48
SWISS FRANC	MAY 14	2.74
DUTCH GUILDER	MAY 14	1.19
JAPANESE YEN	MAY 14	2.28
ITALIAN LIRA	MAY 14	-5.02

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	MAY 14	344.39
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MAY 14	6.87
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 14	6.81
U.K.	MAY 14	10.30
CANADA	MAY 14	8.30
GERMANY	MAY 14	4.32
JAPAN	MAY 14	4.20
FRANCE	MAY 14	7.53
NETHERLANDS	MAY 14	6.25
SWITZERLAND	MAY 14	1.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MAY 14	6.58
GERMAN INTERBANK LOAN	MAY 14	4.56
JAPANESE GENSACKI RATE	MAY 14	4.56
CANADIAN FINANCE PAPER	MAY 14	8.66
INTERBANK STERLING	MAY 14	10.28
SWISS INTERBANK LOAN	MAY 14	4.09
FRENCH INTERBANK RATE	MAY 14	7.30
NETHERLANDS INTERBANK RATE	MAY 14	5.80
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MAY 14	6.75

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MAY 14	6.81
7-DAY	MAY 14	6.85
1-MONTH	MAY 14	6.86
3-MONTH	MAY 14	6.79
6-MONTH	MAY 14	6.79
1-YEAR	MAY 14	6.86

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 14	6.81
U.S. FEDERAL FUNDS	MAY 14	6.87
DIFFERENTIAL	MAY 14	-0.06
3-MONTH EURO-DOLLAR DEPOSIT RATE	MAY 14	6.79
U.S. 90-DAY CD'S, SECONDARY MARKET	MAY 14	6.58
DIFFERENTIAL	MAY 14	0.21

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MAY 14	6.79
INTERBANK STERLING (LONDON), COVERED	MAY 14	6.84
DIFFERENTIAL	MAY 14	-0.05
U.S. COMMERCIAL PAPER	MAY 14	6.56
CANADIAN FINANCE PAPER, COVERED	MAY 14	6.73
DIFFERENTIAL	MAY 14	-0.17
EURO-DOLLAR DEPOSIT	MAY 14	6.79
INTERBANK DM (FRANKFURT), COVERED	MAY 14	6.94
DIFFERENTIAL	MAY 14	-0.15
EURO-DOLLAR DEPOSIT	MAY 14	6.79
SWISS INTERBANK, COVERED	MAY 14	6.86
DIFFERENTIAL	MAY 14	-0.07

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MAY 9	7.44
GERMANY	MAY 9	5.66
JAPAN (MONTHLY)	MAY 9	4.73
SWITZERLAND	MAY 2	4.30
CANADA	MAY 2	9.32
FRANCE	MAY 9	8.41
NETHERLANDS (MONTHLY)	FEB.	6.84
UNITED KINGDOM	MAY 9	8.61
U.S. CORPORATE		
AAA BONDS	FEB.	9.67

CHART 10. STOCK INDICES

UNITED STATES	MAY 7	243.56
UNITED KINGDOM	MAY 7	295.86
CANADA	MAY 7	302.63
GERMANY	MAY 7	297.27
SWITZERLAND	MAY 7	197.35
NETHERLANDS	MAY 7	305.19
FRANCE	MAY 7	406.12
JAPAN	MAY 7	333.68

FEDERAL RESERVE statistical release



H.10 (512)

MAY 16, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING

MAY 16, 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)				
		MAY 12	MAY 13	MAY 14	MAY 15	MAY 16
*AUSTRALIA	DOLLAR	74.65	73.07	71.10	71.48	72.08
AUSTRIA	SCHILLING	15.297	15.470	15.377	15.455	15.550
BELGIUM	FRANC	44.470	44.900	44.700	44.880	45.150
BRAZIL	CRUZADO	13.84	13.84	13.84	13.84	13.84
CANADA	DOLLAR	1.3802	1.3790	1.3780	1.3755	1.3760
CHINA, P.R.	YUAN	3.1935	3.1935	3.1935	3.1935	3.1935
DENMARK	KRONE	8.0500	8.1400	8.0965	8.1325	8.1940
FINLAND	MARKKA	4.9600	5.0050	4.9930	5.0140	5.1210
FRANCE	FRANC	6.9270	7.0000	6.9650	7.0090	7.0450
GERMANY	D. MARK	2.1740	2.1980	2.1845	2.1970	2.2110
GREECE	DRACHMA	136.200	138.250	137.600	137.500	138.750
HONG KONG	DOLLAR	7.8085	7.8090	7.8130	7.8120	7.8120
INDIA	RUPEE	12.3200	12.3200	12.3800	12.3600	12.4300
*IRELAND	POUND	139.85	138.25	139.10	138.25	137.45
ITALY	LIRA	1493.00	1509.00	1503.00	1508.00	1517.00
JAPAN	YEN	161.15	163.00	163.30	163.60	165.40
MALAYSIA	RINGGIT	2.5850	2.5815	2.5840	2.5900	2.5960
NETHERLANDS	GUILDER	2.4490	2.4765	2.4625	2.4747	2.4900
*NEW ZEALAND	DOLLAR	58.900	56.100	56.300	55.950	55.050
NORWAY	KRONE	7.4350	7.5100	7.4650	7.4830	7.5440
PORTUGAL	ESCUDO	145.900	147.400	147.300	147.150	148.500
SINGAPORE	DOLLAR	2.2050	2.2085	2.2140	2.2135	2.2130
*SOUTH AFRICA	RAND	47.40	46.80	46.10	46.15	46.00
SOUTH KOREA	WON	887.80	887.40	887.90	888.40	888.40
SPAIN	PESETA	138.350	139.900	139.450	139.700	140.500
SRI LANKA	RUPEE	27.923	27.920	27.928	27.925	27.930
SWEDEN	KRONA	7.0400	7.1000	7.0725	7.0780	7.1100
SWITZERLAND	FRANC	1.8045	1.8260	1.8175	1.8290	1.8415
TAIWAN	DOLLAR	38.490	38.470	38.460	38.660	38.420
THAILAND	BAHT	26.230	26.200	26.290	26.250	26.280
*UNITED KINGDOM	POUND	154.60	153.48	153.95	153.50	152.55
MEMO:						
*UNITED STATES	DOLLAR	110.85	111.89	111.49	111.90	112.58

*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