

Selected Interest & Exchange Rates

Weekly Series of Charts

July 14, 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

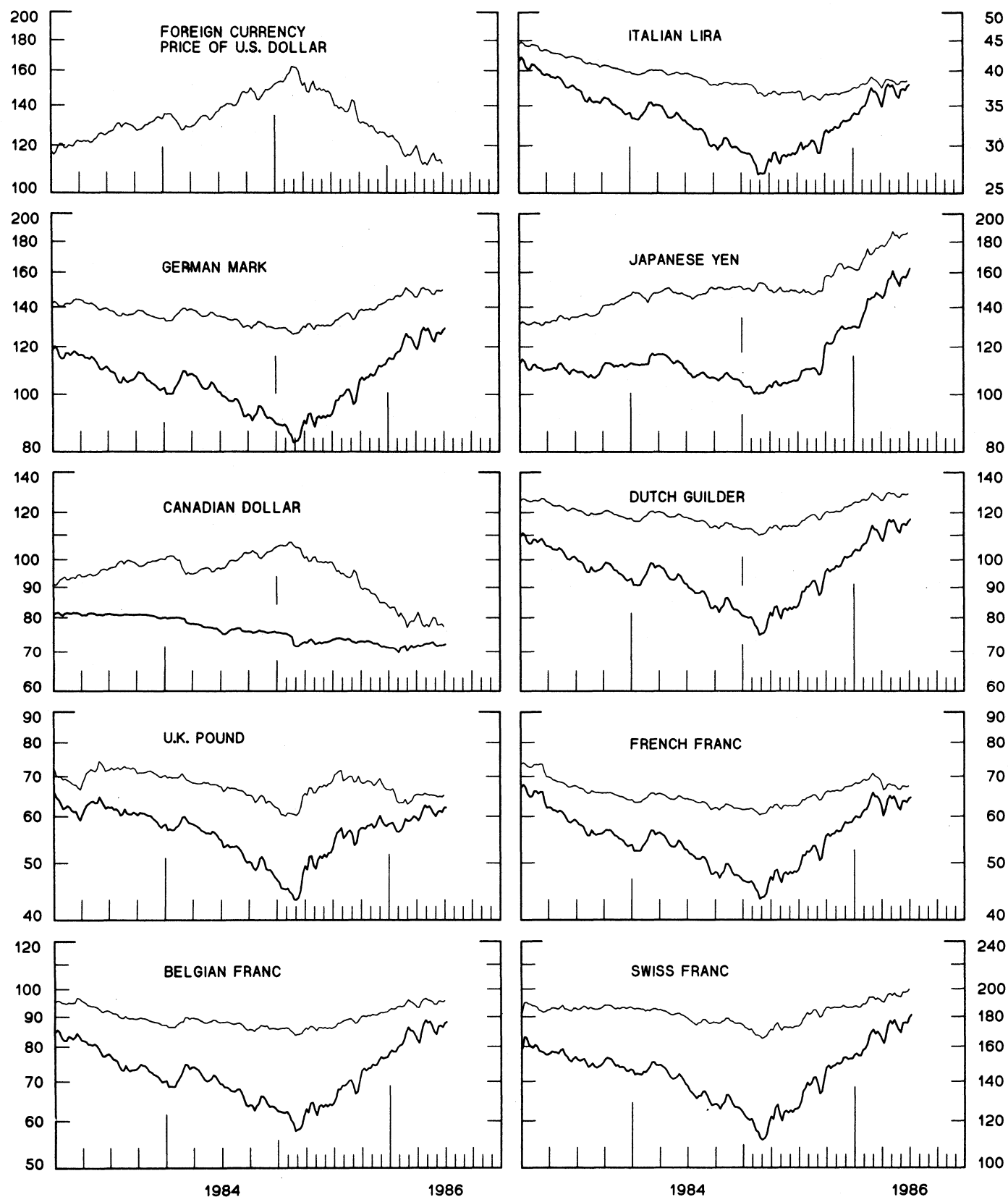


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

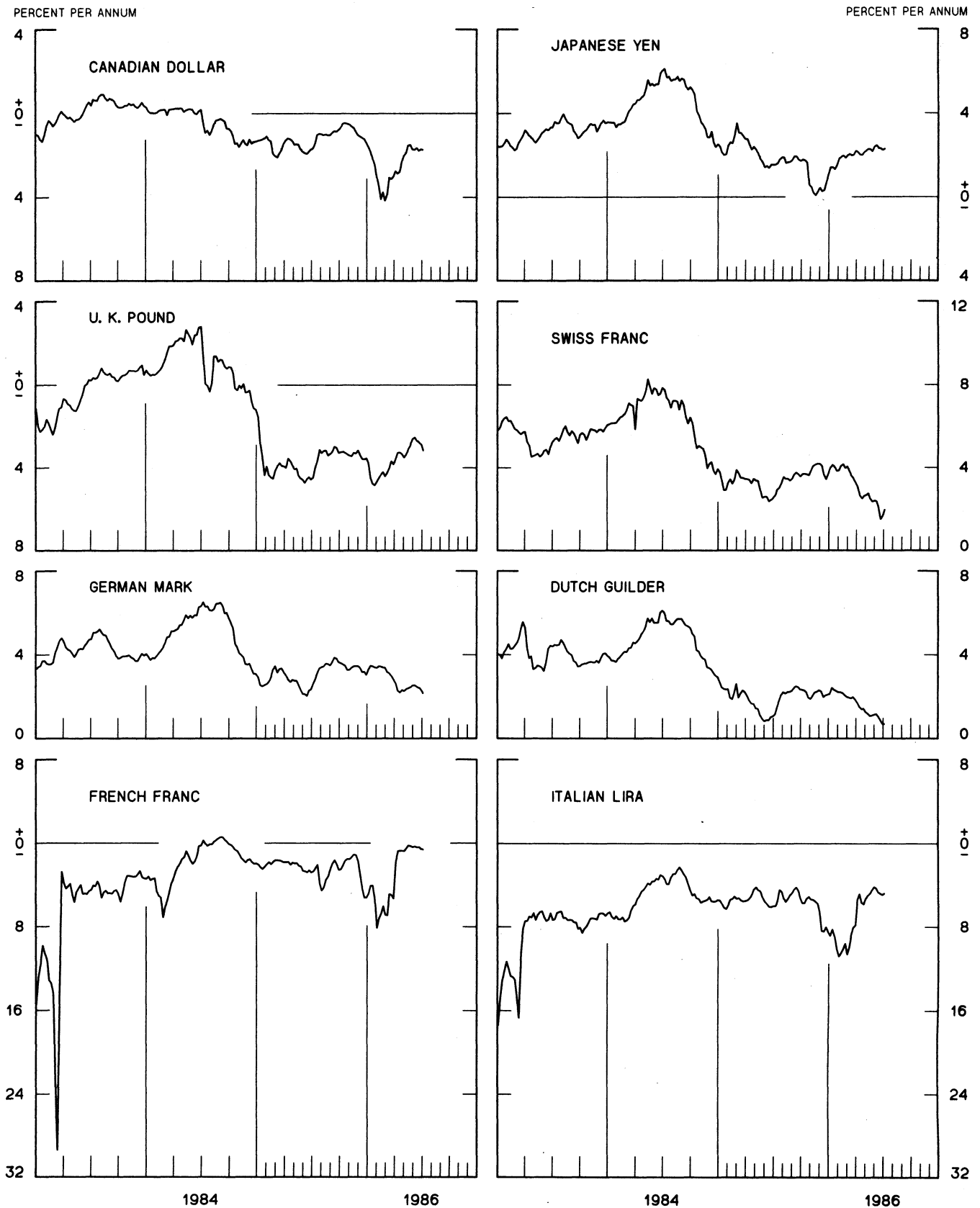


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

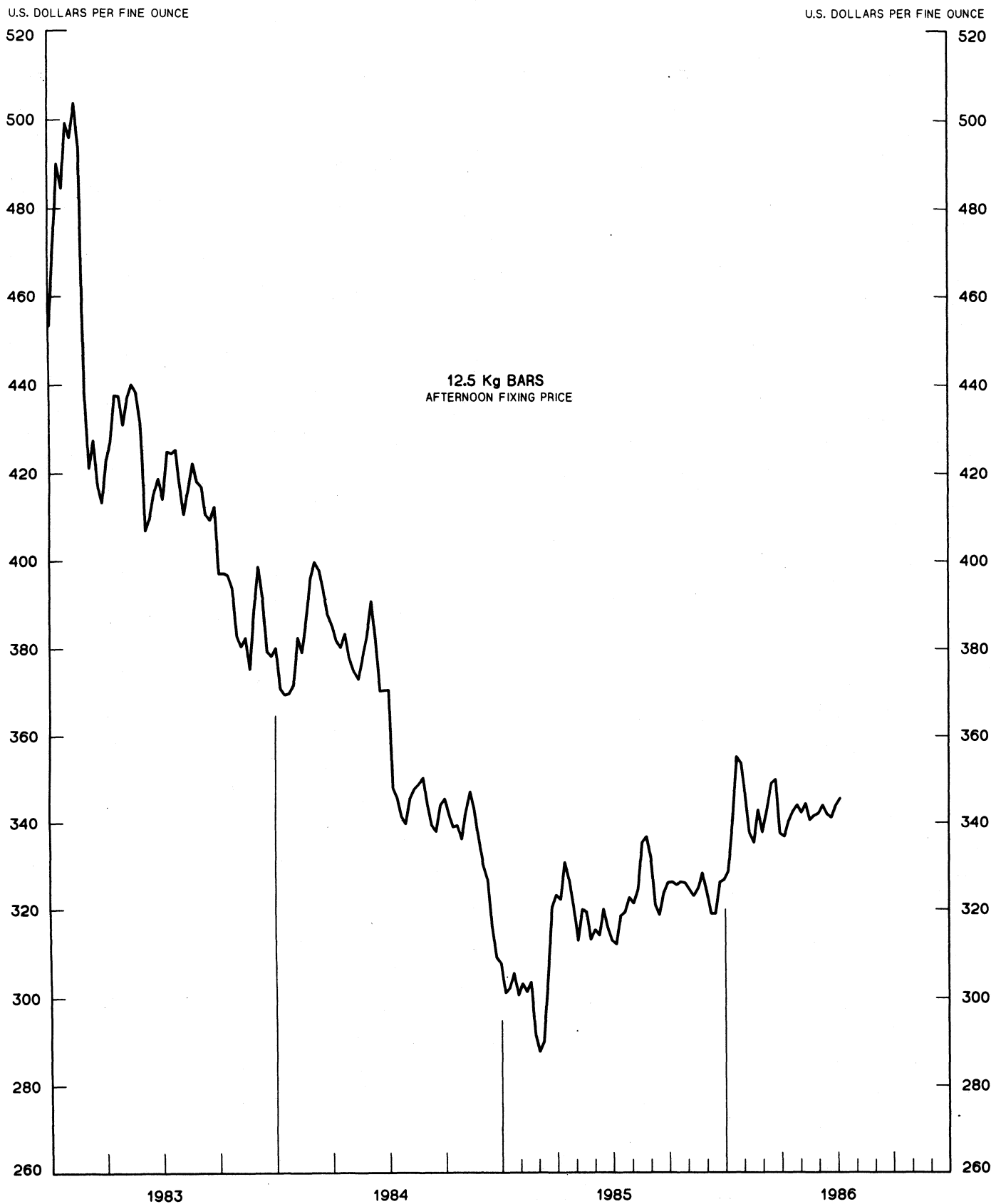


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

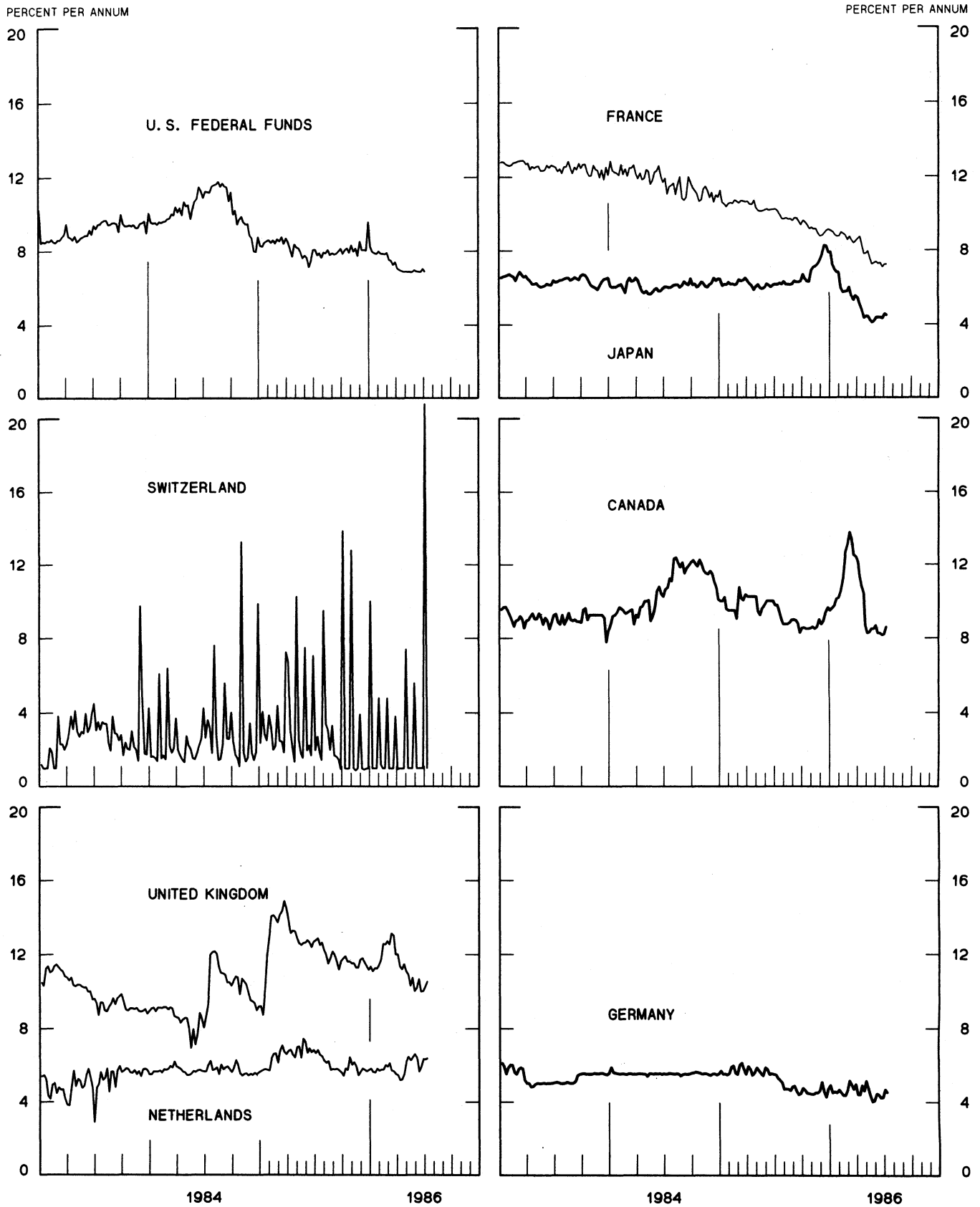


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

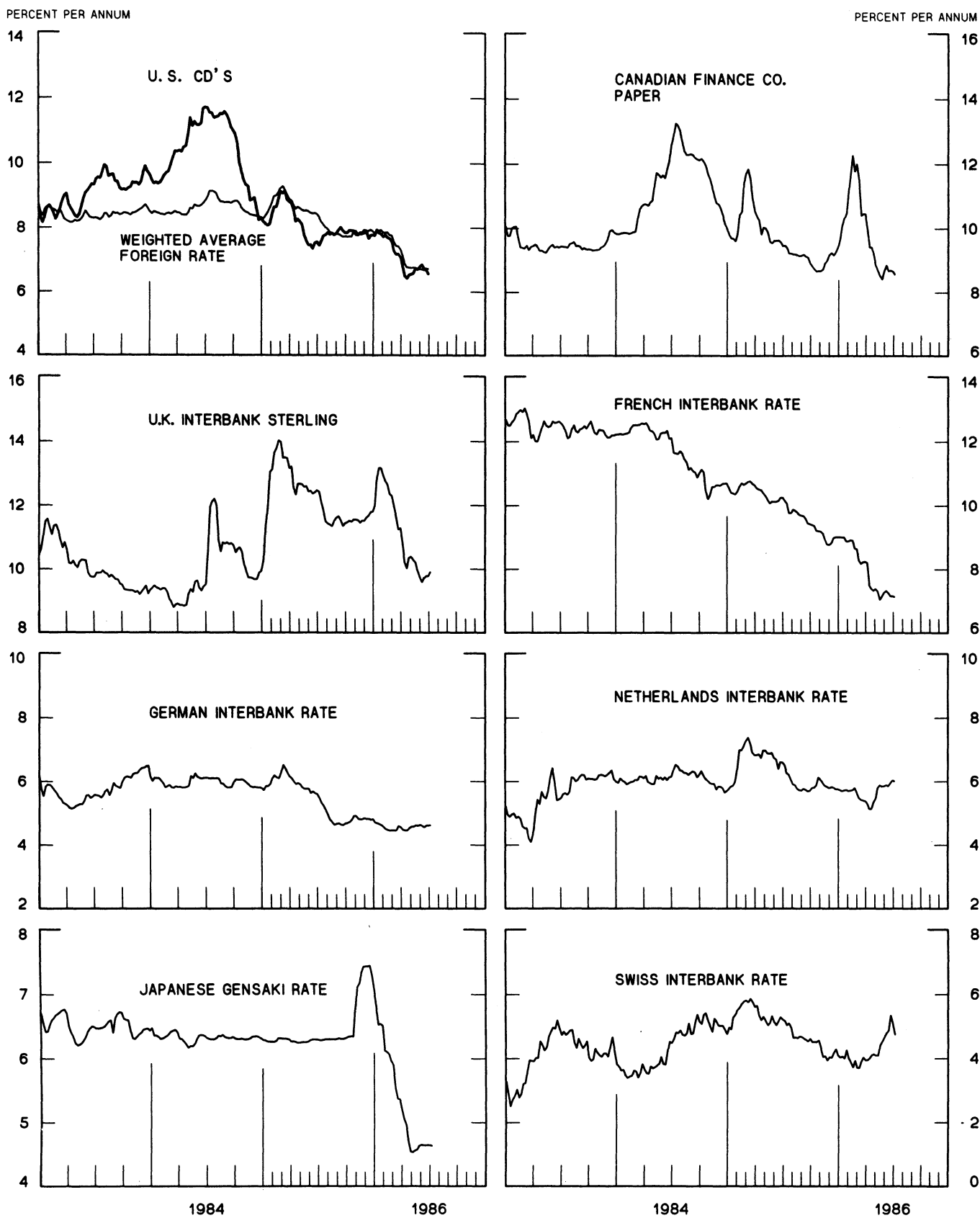


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

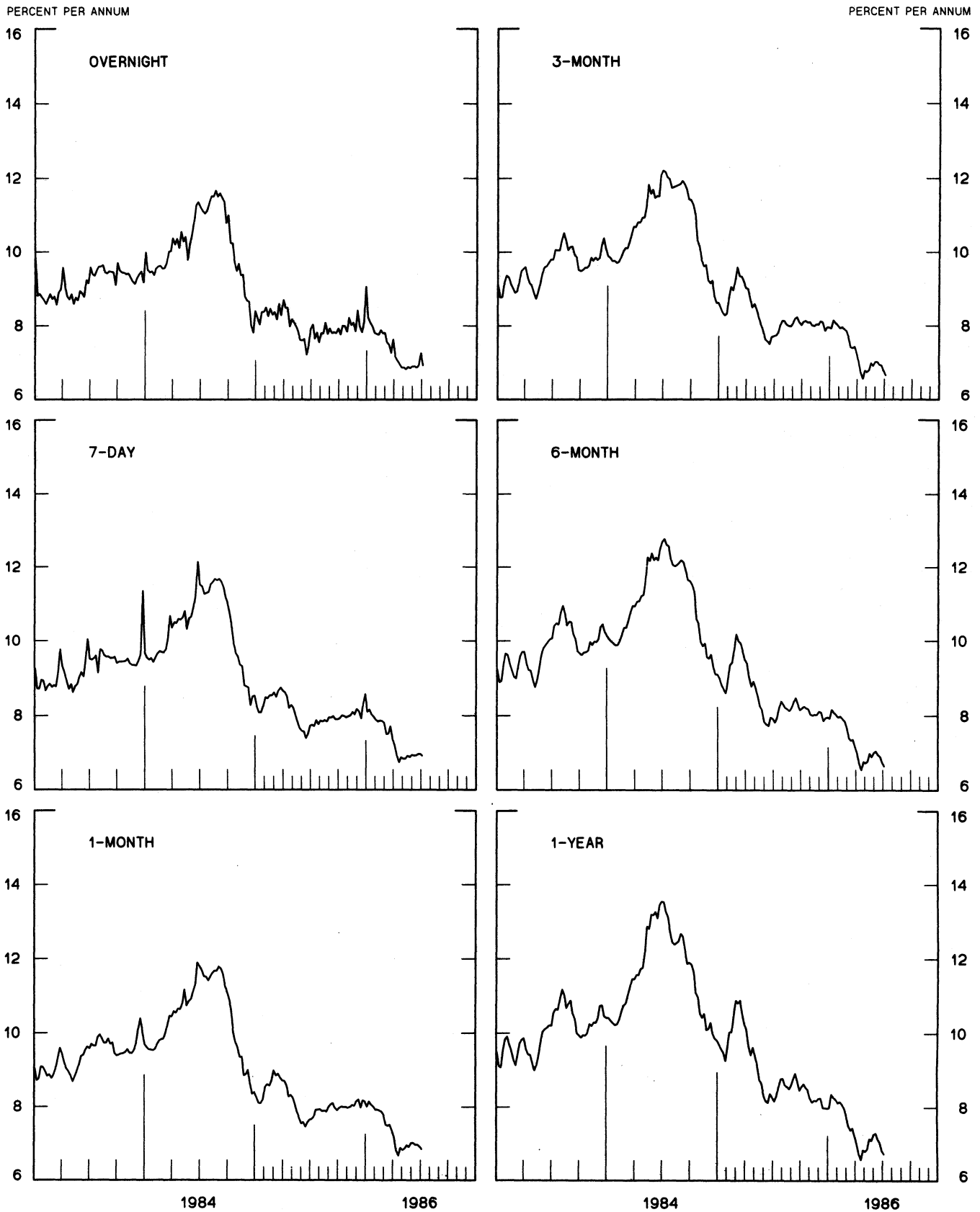
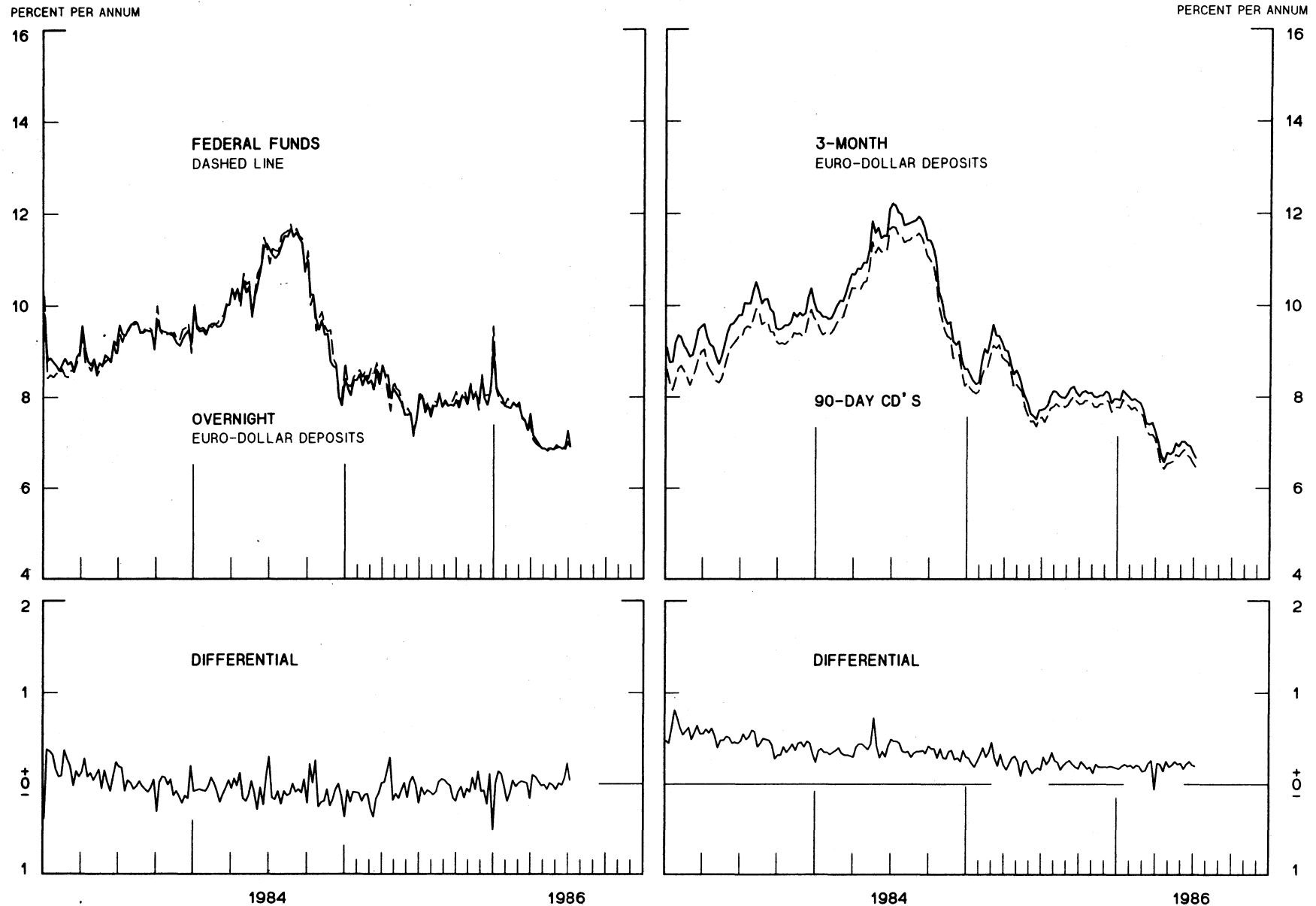


CHART 7

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

CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

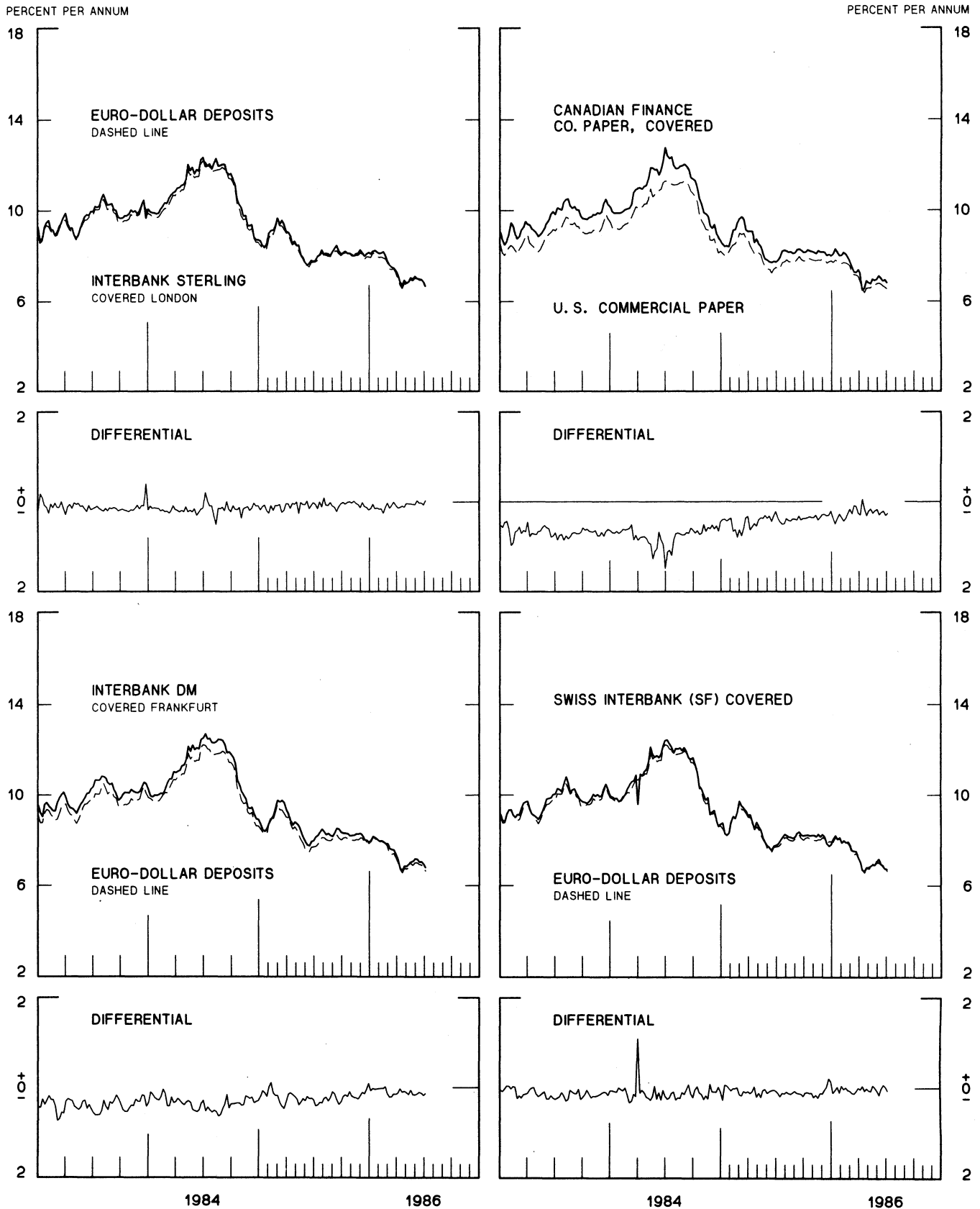


CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

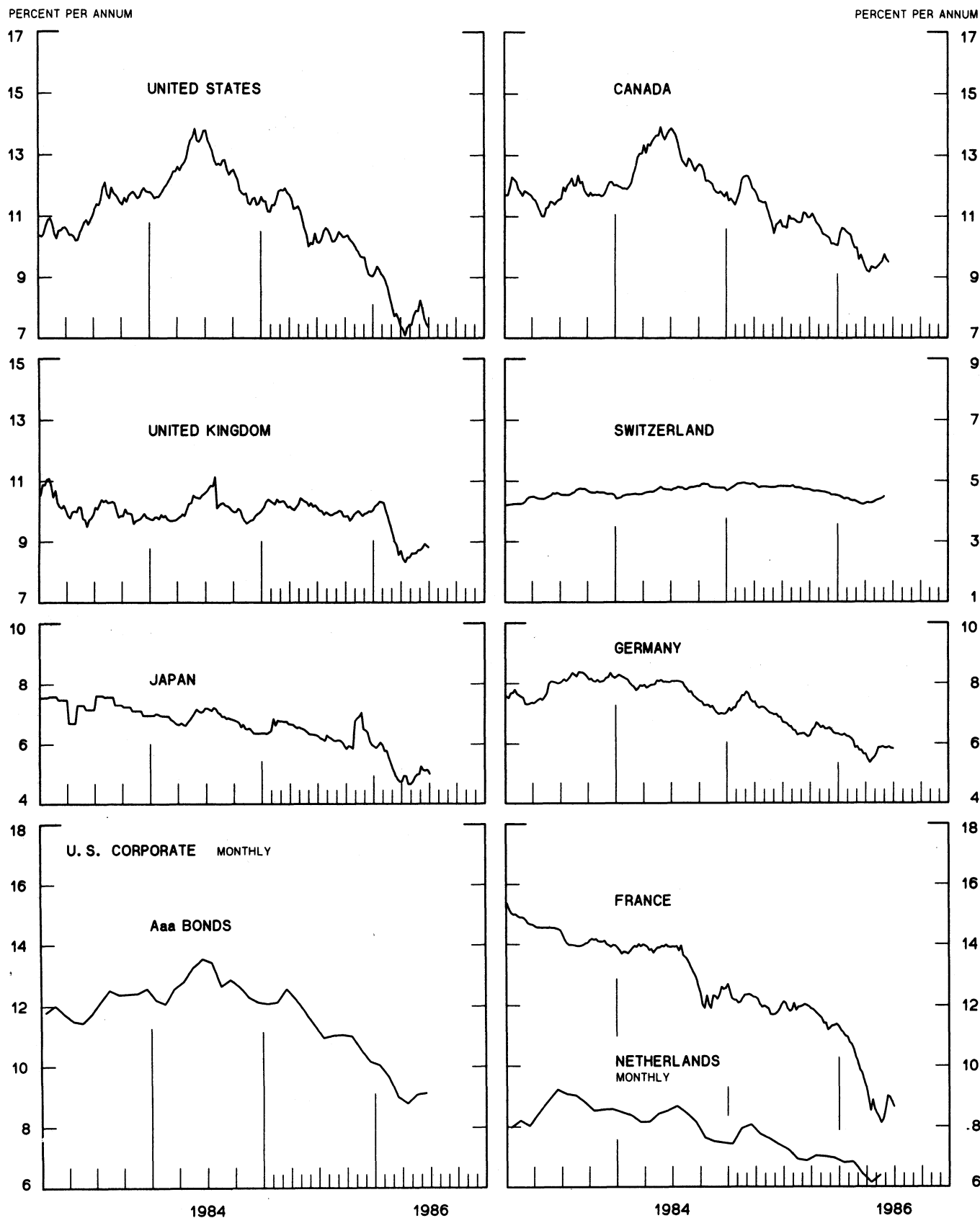
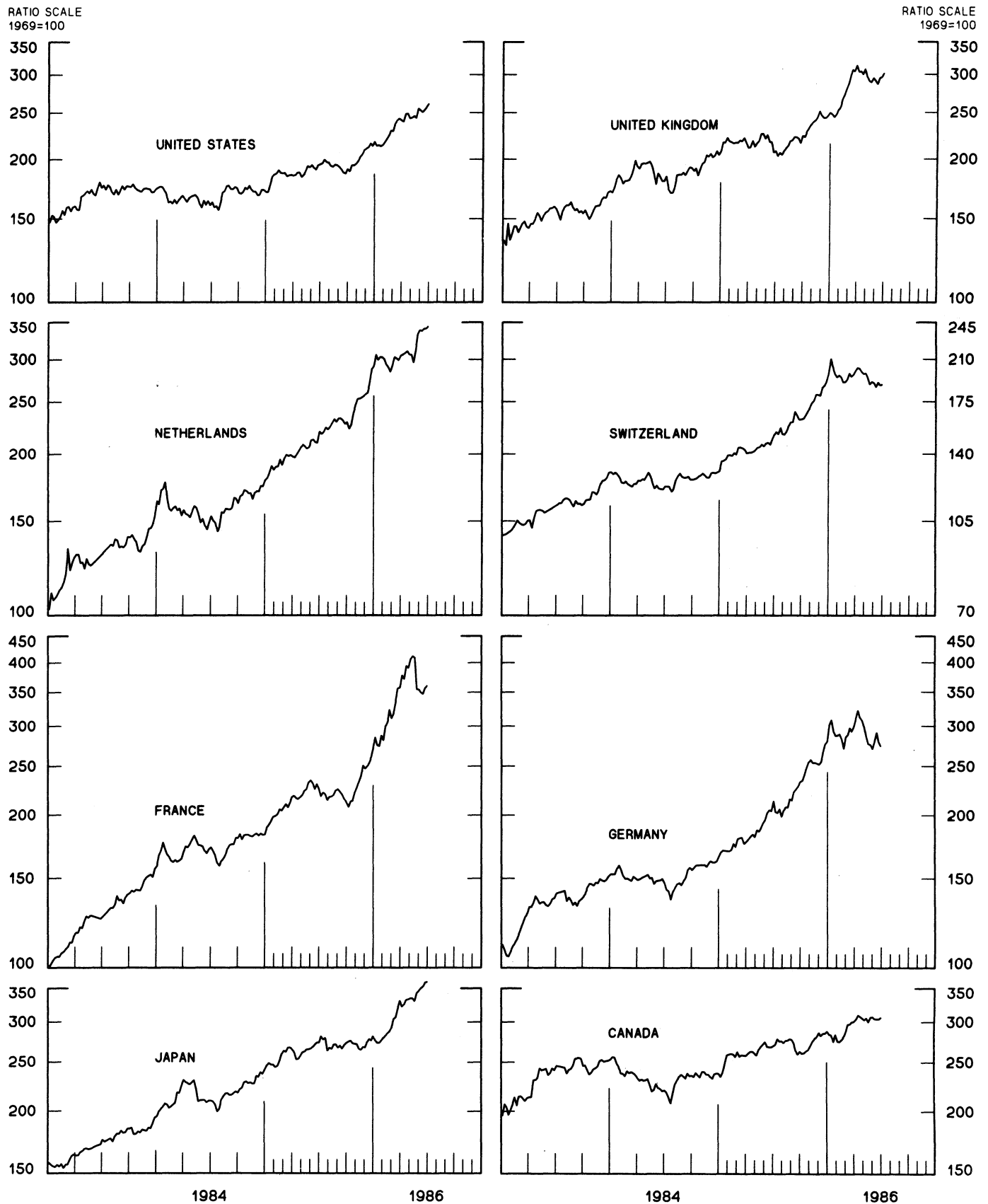


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

WEEKLY AVERAGES, NOON BUYING RATES (U.S. CENTS)

GERMAN MARK	JULY 9	45.85
JAPANESE YEN	JULY 9	0.62095
DUTCH GUILDER	JULY 9	40.76
U.K. POUND	JULY 9	153.37
CANADIAN DOLLAR	JULY 9	72.45
FRENCH FRANC	JULY 9	14.31
SWISS FRANC	JULY 9	56.27
BELGIAN FRANC	JULY 9	2.23554
ITALIAN LIRA	JULY 9	0.06677
SWEDISH KRONA	JULY 9	14.08

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 9	128.97
JAPANESE YEN	JULY 9	162.58
DUTCH GUILDER	JULY 9	117.03
U.K. POUND	JULY 9	62.03
CANADIAN DOLLAR	JULY 9	72.21
FRENCH FRANC	JULY 9	64.51
SWISS FRANC	JULY 9	181.04
BELGIAN FRANC	JULY 9	88.09
ITALIAN LIRA	JULY 9	37.93

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

U.S. DOLLAR	JULY 9	111.22
GERMAN MARK	JULY 9	149.84
JAPANESE YEN	JULY 9	189.26
DUTCH GUILDER	JULY 9	129.39
U.K. POUND	JULY 9	64.74
CANADIAN DOLLAR	JULY 9	77.04
FRENCH FRANC	JULY 9	67.34
SWISS FRANC	JULY 9	200.72
BELGIAN FRANC	JULY 9	95.56
ITALIAN LIRA	JULY 9	38.54
SWEDISH KRONA	JULY 9	66.92

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

CANADIAN DOLLAR	JULY 9	-1.73
U.K. POUND	JULY 9	-3.19
GERMAN MARK	JULY 9	2.14
FRENCH FRANC	JULY 9	-0.63
SWISS FRANC	JULY 9	1.97
DUTCH GUILDER	JULY 9	0.69
JAPANESE YEN	JULY 9	2.29
ITALIAN LIRA	JULY 9	-4.82

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	JULY 9	345.69
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	JULY 9	6.87
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 9	6.91
U.K.	JULY 9	10.52
CANADA	JULY 9	8.60
GERMANY	JULY 9	4.52
JAPAN	JULY 9	4.46
FRANCE	JULY 9	7.24
NETHERLANDS	JULY 9	6.36
SWITZERLAND	JULY 9	1.00
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 9	6.45
GERMAN INTERBANK LOAN	JULY 9	4.61
JAPANESE GENSAKI RATE	JULY 9	4.63
CANADIAN FINANCE PAPER	JULY 9	8.55
INTERBANK STERLING	JULY 9	9.90
SWISS INTERBANK LOAN	JULY 9	4.72
FRENCH INTERBANK RATE	JULY 9	7.13
NETHERLANDS INTERBANK RATE	JULY 9	6.00
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 9	6.69
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JULY 9	6.91
7-DAY	JULY 9	6.93
1-MONTH	JULY 9	6.84
3-MONTH	JULY 9	6.65
6-MONTH	JULY 9	6.65
1-YEAR	JULY 9	6.73
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 9	6.91
U.S. FEDERAL FUNDS	JULY 9	6.87
DIFFERENTIAL	JULY 9	0.04
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 9	6.65
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 9	6.45
DIFFERENTIAL	JULY 9	0.20

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 9	6.65
INTERBANK STERLING (LONDON), COVERED	JULY 9	6.63
DIFFERENTIAL	JULY 9	0.02
U.S. COMMERCIAL PAPER	JULY 9	6.51
CANADIAN FINANCE PAPER, COVERED	JULY 9	6.78
DIFFERENTIAL	JULY 9	-0.27
EURO-DOLLAR DEPOSIT	JULY 9	6.65
INTERBANK DM (FRANKFURT), COVERED	JULY 9	6.78
DIFFERENTIAL	JULY 9	-0.13
EURO-DOLLAR DEPOSIT	JULY 9	6.65
SWISS INTERBANK, COVERED	JULY 9	6.72
DIFFERENTIAL	JULY 9	-0.06

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 4	7.35
GERMANY	JULY 4	5.83
JAPAN (MONTHLY)	JULY 4	4.99
SWITZERLAND	JUNE 6	4.48
CANADA	JUNE 20	9.49
FRANCE	JULY 4	8.65
NETHERLANDS (MONTHLY)	MAY	6.39
UNITED KINGDOM	JULY 4	8.80

U.S. CORPORATE

AAA BONDS	JUNE	9.13
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CHART 10. STOCK INDICES

UNITED STATES	JULY 2	260.78
UNITED KINGDOM	JULY 2	300.45
CANADA	JULY 2	306.03
GERMANY	JULY 2	273.08
SWITZERLAND	JULY 2	187.83
NETHERLANDS	JULY 2	344.10
FRANCE	JULY 2	359.83
JAPAN	JULY 2	359.97



FEDERAL RESERVE statistical release

H.10 (512)

JULY 11, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 11, 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)				
		JULY 7	JULY 8	JULY 9	JULY 10	JULY 11
*AUSTRALIA	DOLLAR	63.70	62.39	63.20	63.20	63.81
AUSTRIA	SCHILLING	15.300	15.330	15.370	15.285	15.400
BELGIUM	FRANC	44.730	44.750	44.940	44.750	45.000
BRAZIL	CRUZADO	13.84	13.84	13.84	13.84	13.84
CANADA	DOLLAR	1.3800	1.3817	1.3817	1.3779	1.3782
CHINA, P.R.	YUAN	3.7129	3.7129	3.7129	3.7129	3.7129
DENMARK	KRONE	8.1450	8.1410	8.1560	8.1300	8.1800
FINLAND	MARKKA	5.0930	5.1035	5.1165	5.1000	5.1250
FRANCE	FRANC	6.9900	6.9880	7.0100	6.9820	7.0275
GERMANY	D. MARK	2.1830	2.1810	2.1870	2.1750	2.1890
GREECE	DRACHMA	138.850	138.850	139.650	139.250	139.700
HONG KONG	DOLLAR	7.8130	7.8120	7.8120	7.8125	7.8130
INDIA	RUPEE	12.3500	12.3700	12.4500	12.4800	12.5100
*IRELAND	POUND	138.15	138.30	137.82	138.35	137.47
ITALY	LIRA	1499.00	1496.75	1502.00	1494.00	1504.00
JAPAN	YEN	160.70	161.00	161.08	160.50	161.35
MALAYSIA	RINGGIT	2.6190	2.6215	2.6500	2.6510	2.6530
NETHERLANDS	GUILDER	2.4480	2.4550	2.4610	2.4505	2.4640
*NEW ZEALAND	DOLLAR	53.500	52.852	53.400	53.350	53.000
NORWAY	KRONE	7.4600	7.4800	7.4950	7.4950	7.5610
PORTUGAL	ESCUDO	149.500	149.100	149.450	148.950	150.350
SINGAPORE	DOLLAR	2.1840	2.1795	2.1865	2.1875	2.1965
*SOUTH AFRICA	RAND	39.25	39.20	39.15	38.90	38.50
SOUTH KOREA	WON	886.90	887.40	886.90	889.00	889.20
SPAIN	PESETA	139.100	138.900	139.100	138.450	139.250
SRI LANKA	RUPEE	28.015	28.027	28.027	28.030	28.050
SWEDEN	KRONA	7.0950	7.1050	7.1160	7.1125	7.1465
SWITZERLAND	FRANC	1.7810	1.7750	1.7850	1.7778	1.7900
TAIWAN	DOLLAR	38.120	38.120	38.120	38.120	38.120
THAILAND	BAHT	26.200	26.240	26.220	26.240	26.230
*UNITED KINGDOM	POUND	153.42	153.10	152.40	151.55	150.40
MEMO:						
*UNITED STATES	DOLLAR	111.20	111.25	111.55	111.21	111.85

*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