

Selected Interest & Exchange Rates

Weekly Series of Charts

July 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

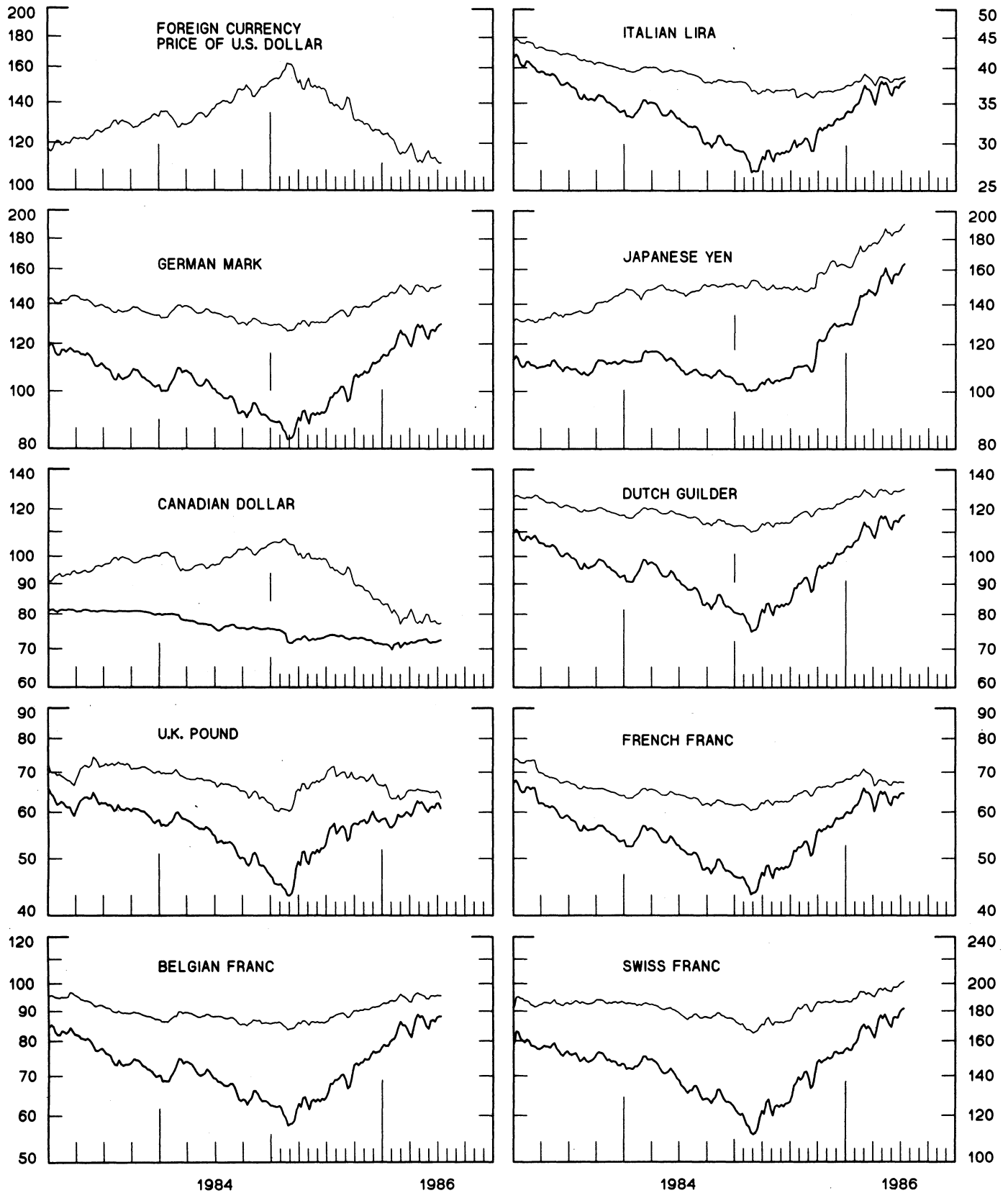


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

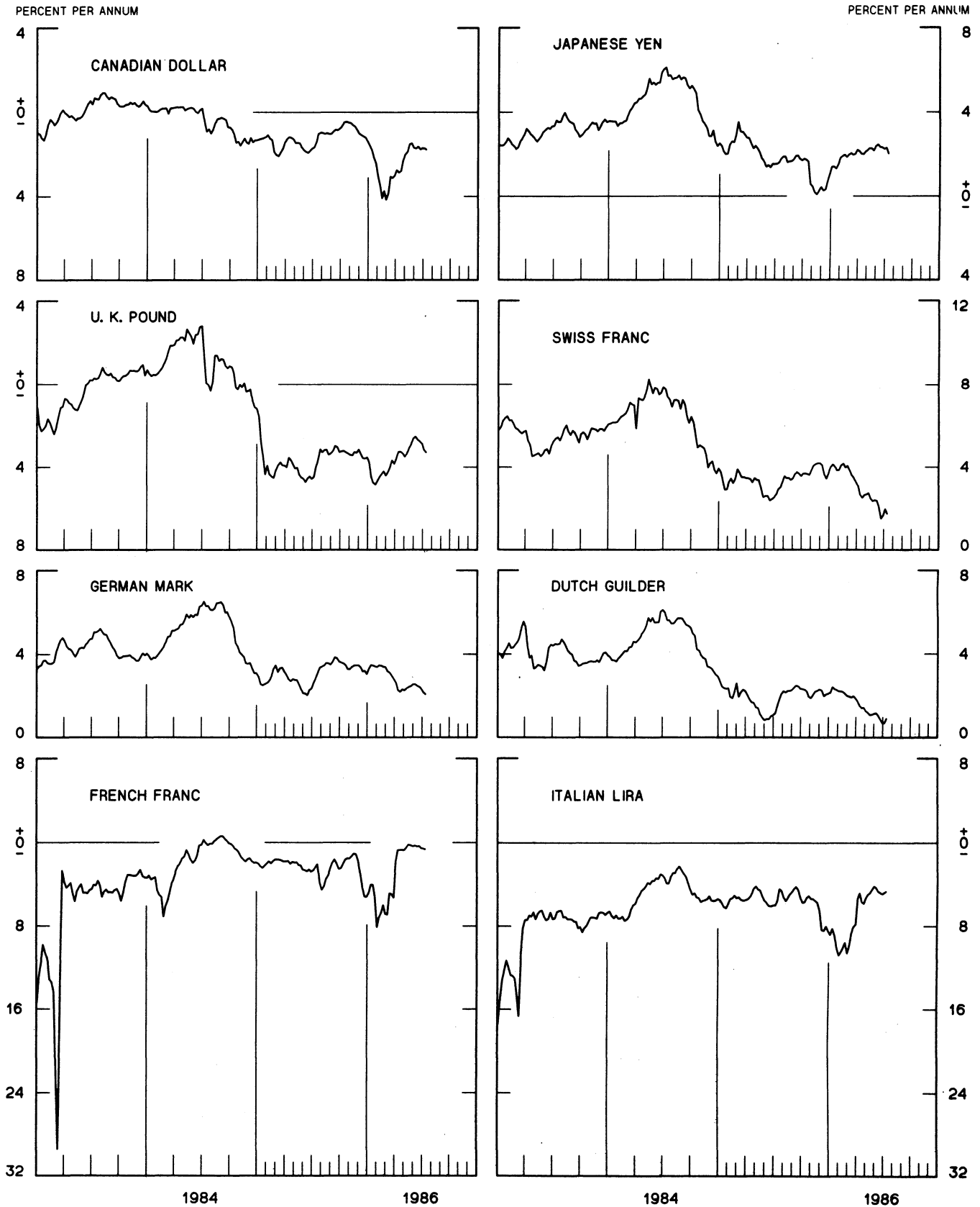


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
 WEEKLY SERIES

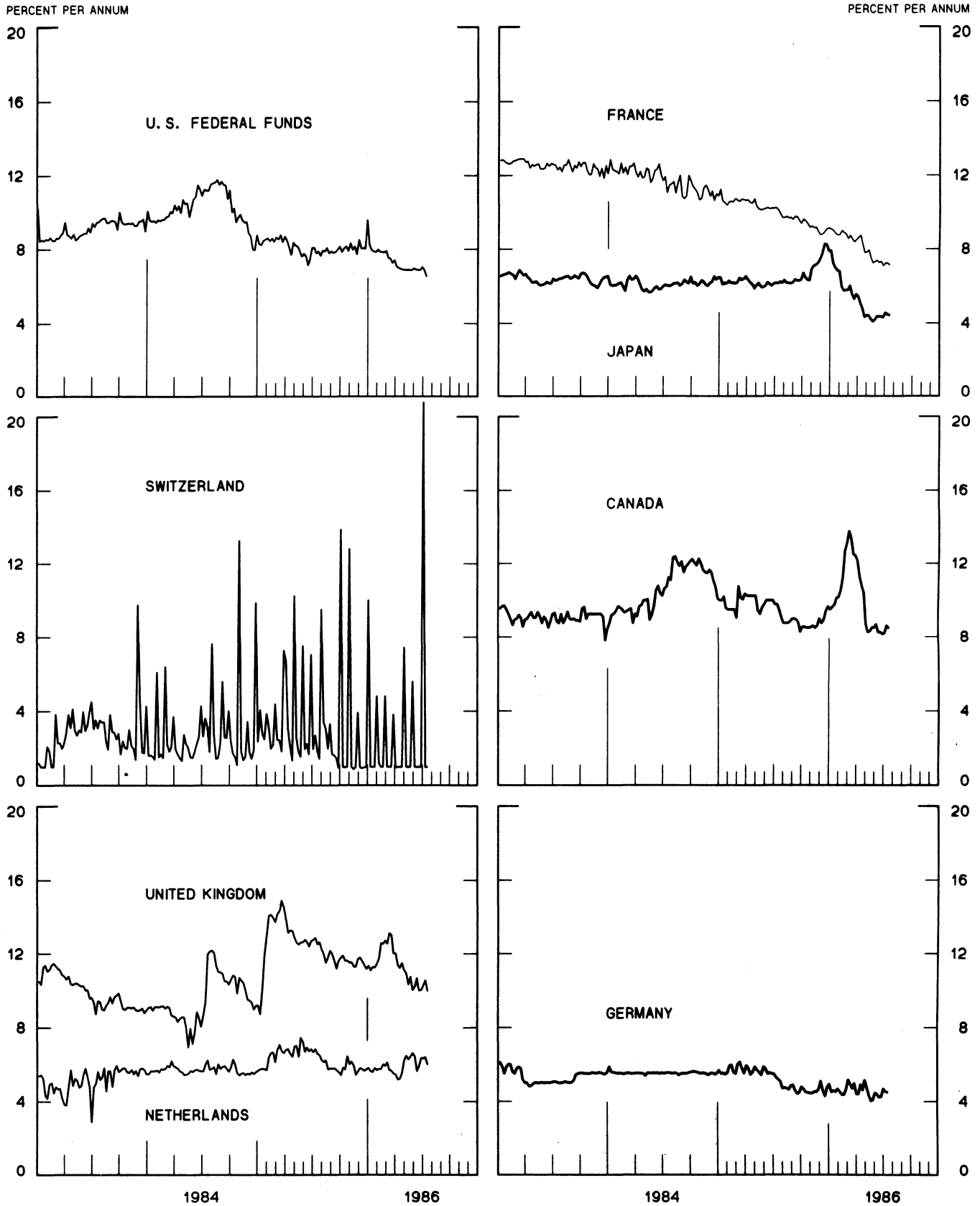


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

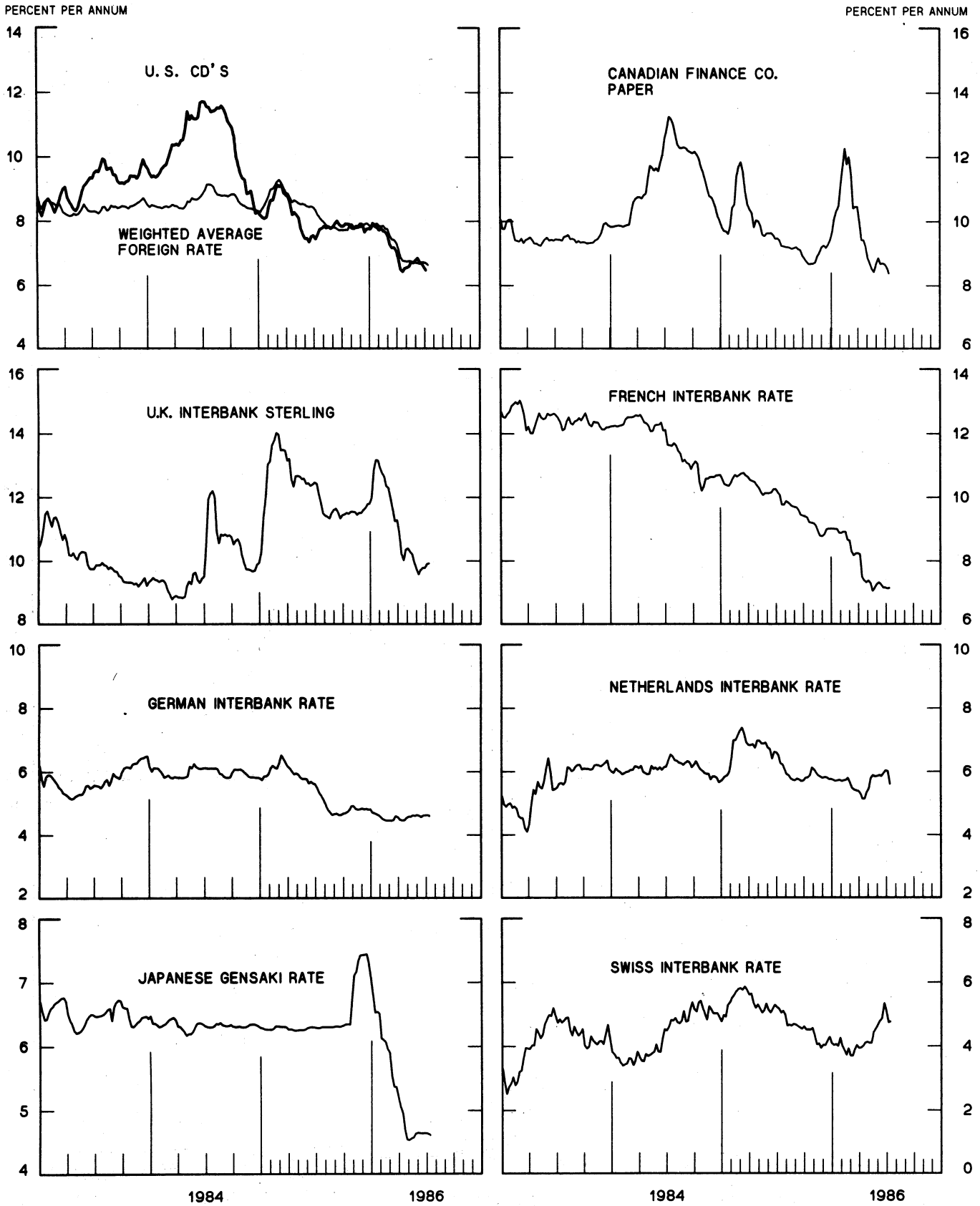


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

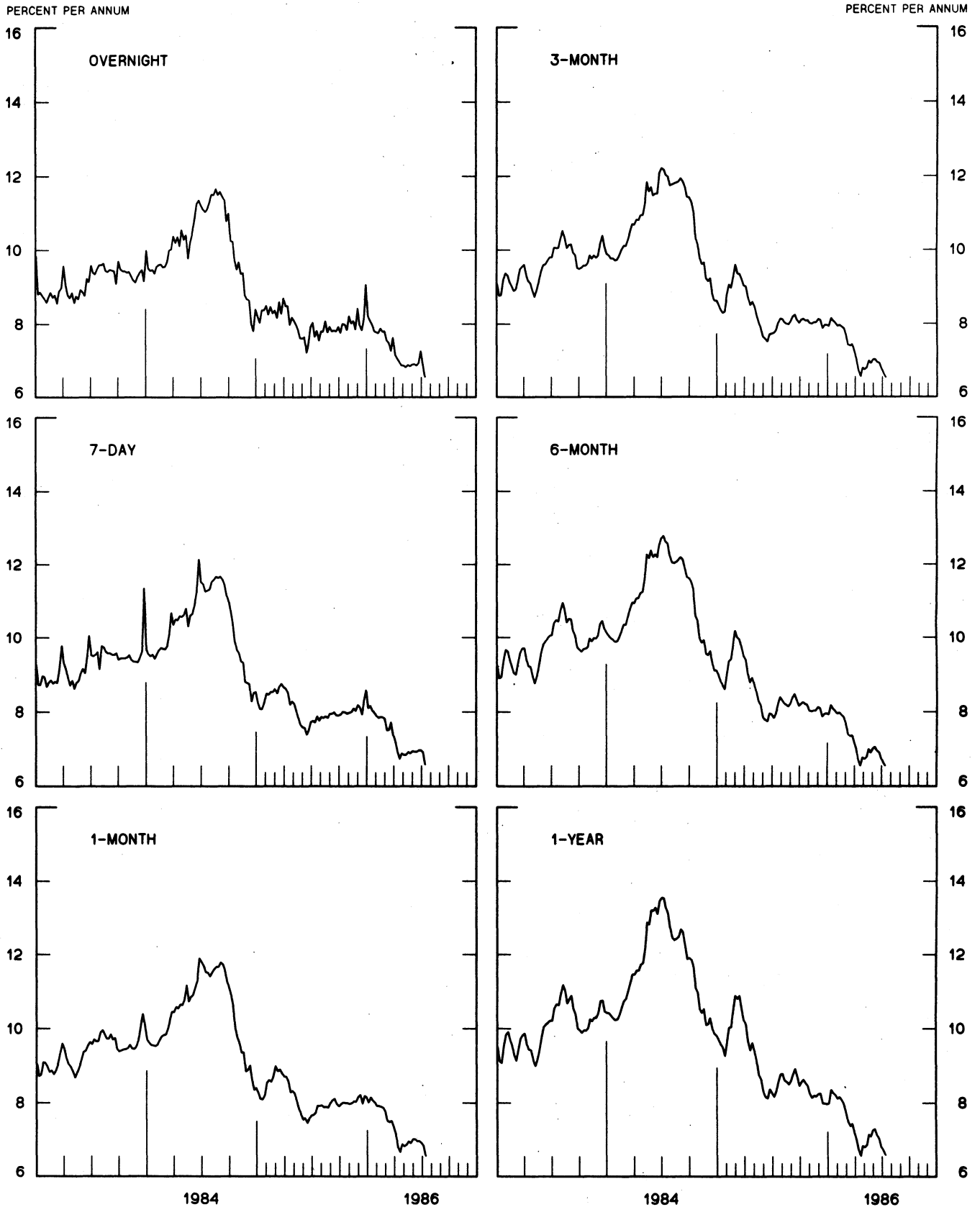
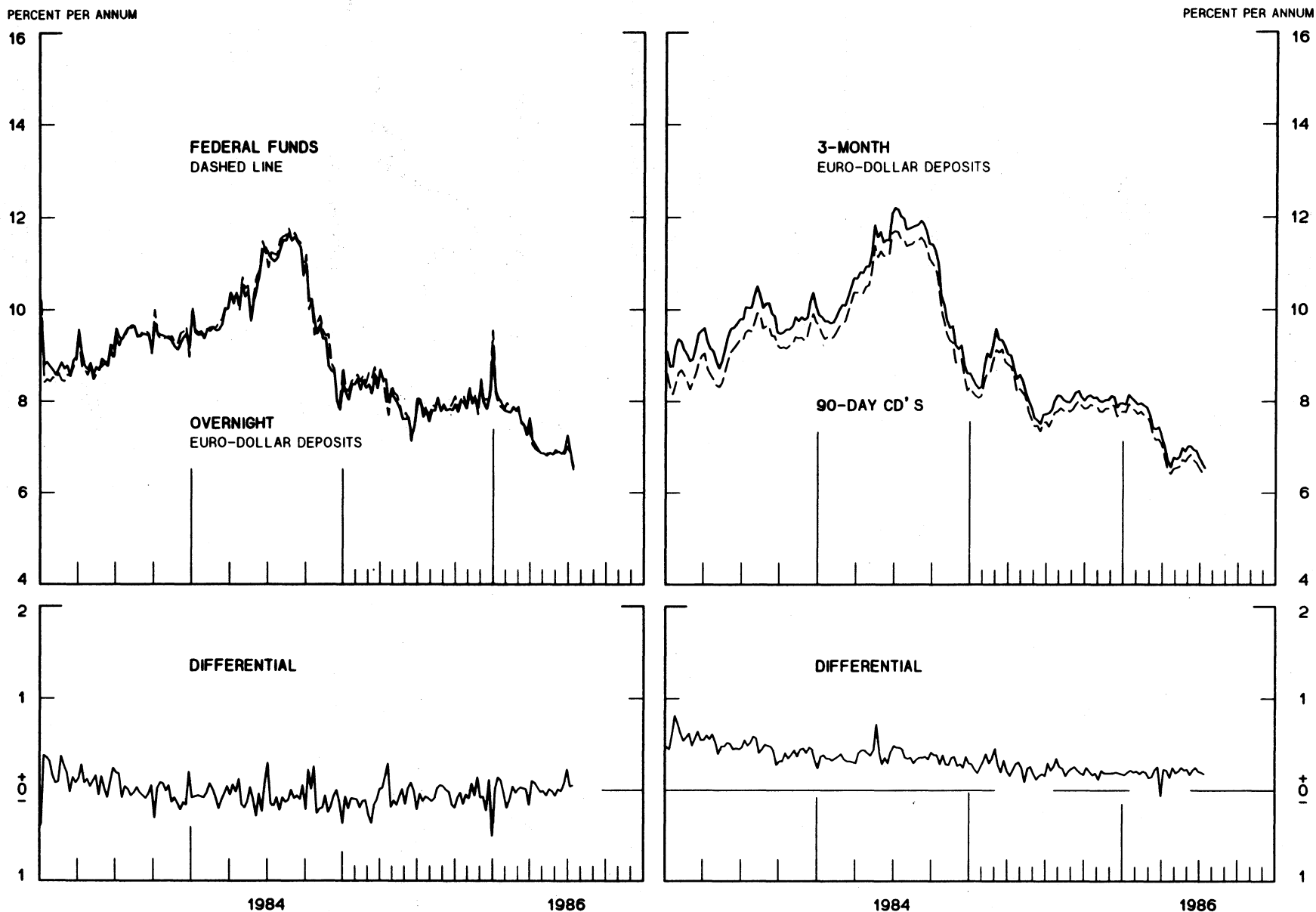


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

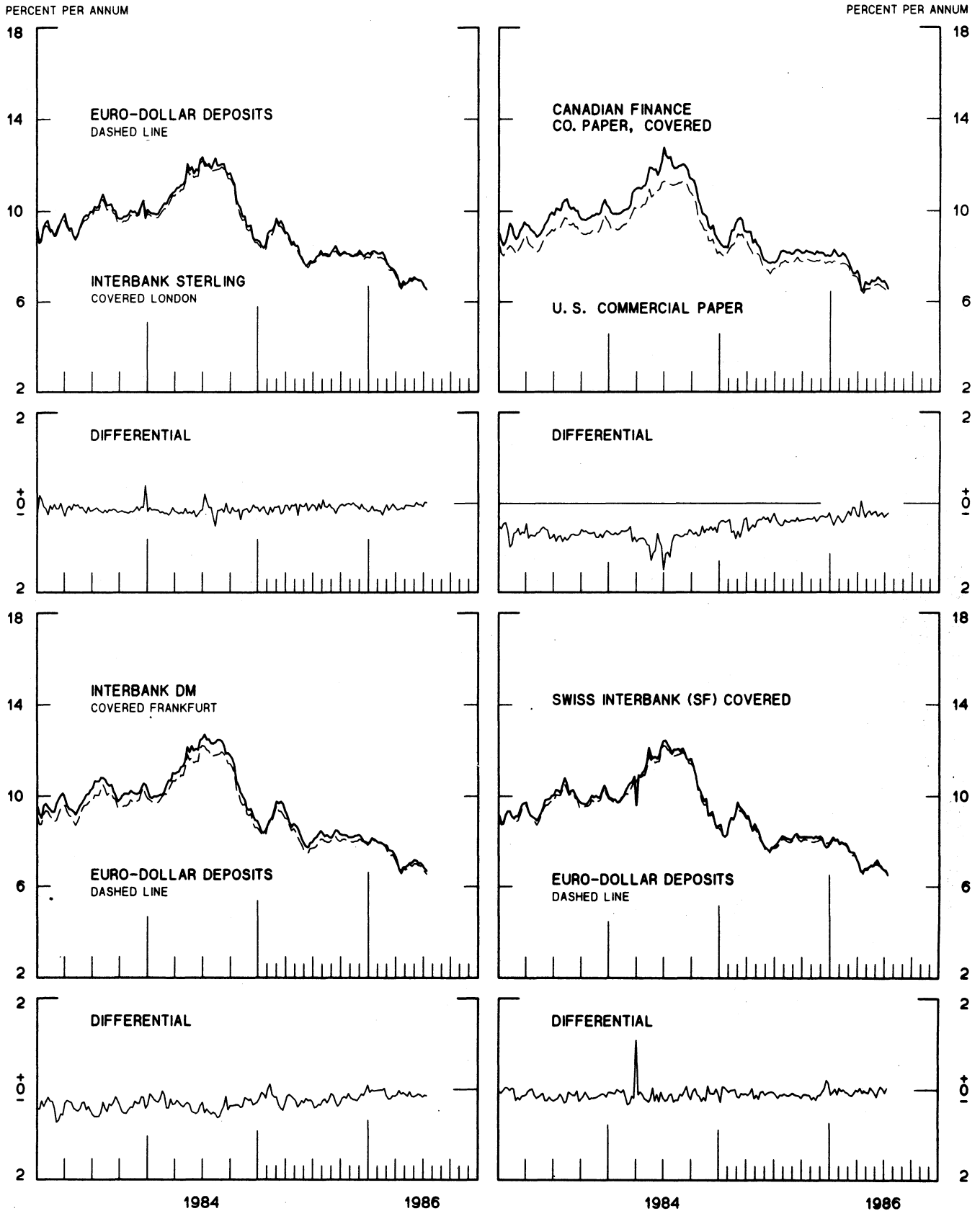
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

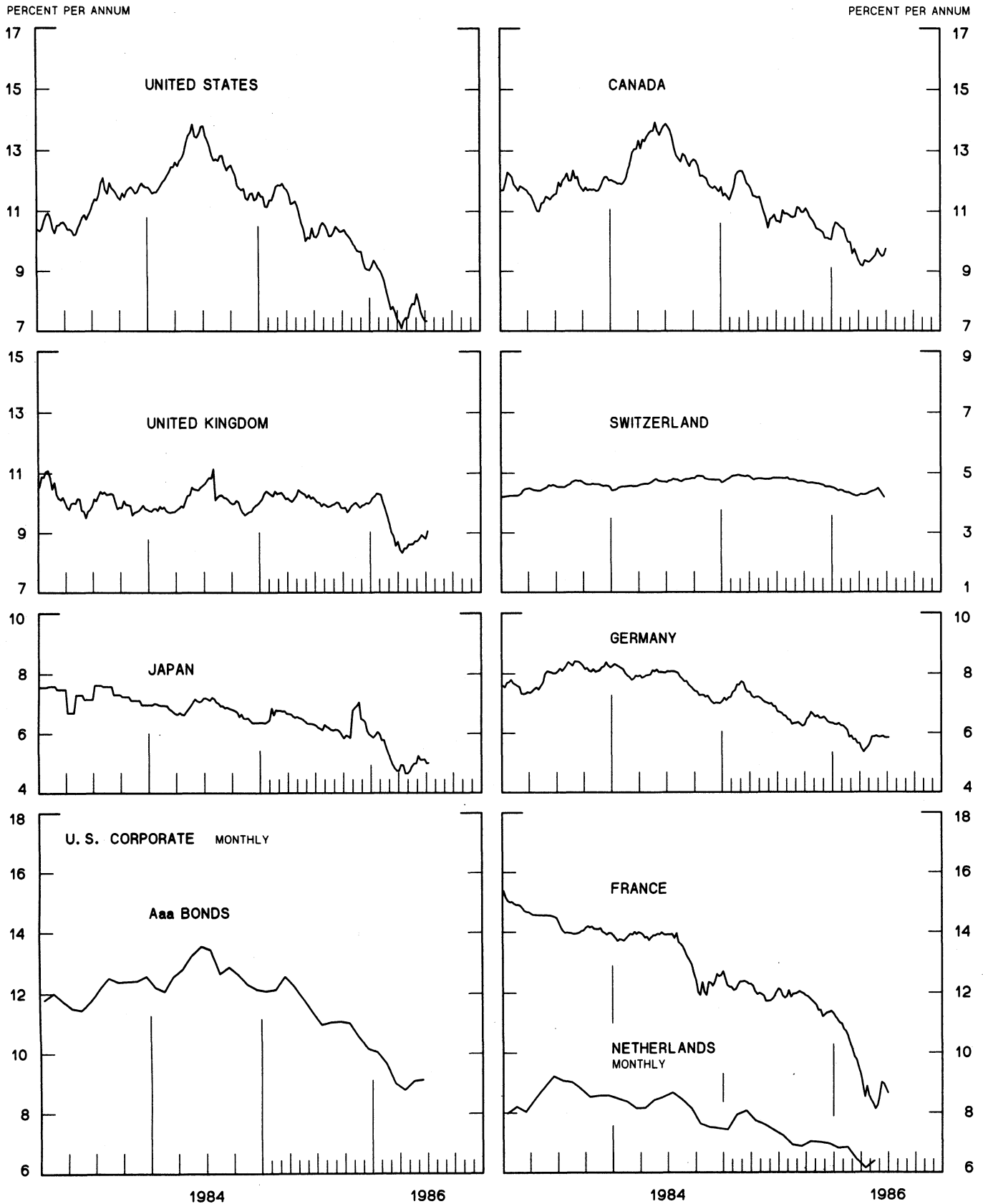
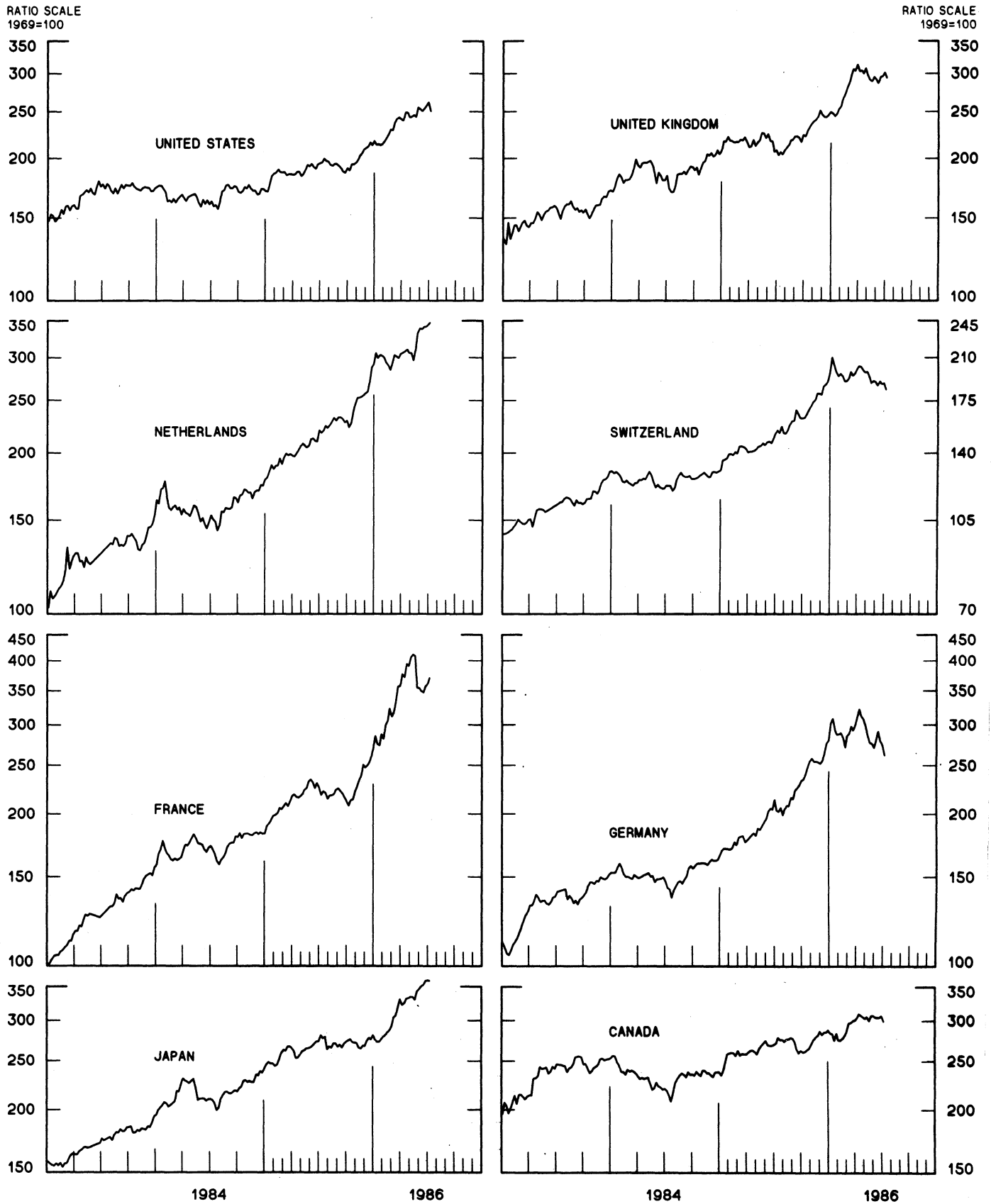


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES



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 16	46.04
JAPANESE YEN	JULY 16	0.62502
DUTCH GUILDER	JULY 16	40.86
U. K. POUND	JULY 16	150.16
CANADIAN DOLLAR	JULY 16	72.64
FRENCH FRANC	JULY 16	14.30
SWISS FRANC	JULY 16	56.50
BELGIAN FRANC	JULY 16	2.23580
ITALIAN LIRA	JULY 16	0.06701
SWEDISH KRONA	JULY 16	14.05

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 16	129.51
JAPANESE YEN	JULY 16	163.65
DUTCH GUILDER	JULY 16	117.31
U. K. POUND	JULY 16	60.73
CANADIAN DOLLAR	JULY 16	72.40
FRENCH FRANC	JULY 16	64.45
SWISS FRANC	JULY 16	181.76
BELGIAN FRANC	JULY 16	88.10
ITALIAN LIRA	JULY 16	38.07

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

U. S. DOLLAR	JULY 16	111.22
GERMAN MARK	JULY 16	150.61
JAPANESE YEN	JULY 16	190.66
DUTCH GUILDER	JULY 16	129.73
U. K. POUND	JULY 16	63.26
CANADIAN DOLLAR	JULY 16	77.27
FRENCH FRANC	JULY 16	67.27
SWISS FRANC	JULY 16	201.54
BELGIAN FRANC	JULY 16	95.58
ITALIAN LIRA	JULY 16	38.69
SWEDISH KRONA	JULY 16	66.78

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

CANADIAN DOLLAR	JULY 16	-1.79
U. K. POUND	JULY 16	-3.30
GERMAN MARK	JULY 16	2.07
FRENCH FRANC	JULY 16	-0.68
SWISS FRANC	JULY 16	1.72
DUTCH GUILDER	JULY 16	0.93
JAPANESE YEN	JULY 16	2.02
ITALIAN LIRA	JULY 16	-4.70

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U. S. DOLLARS PER FINE OUNCE	JULY 16	346.85
CHART 4. CALL MONEY RATES		
U. S. FEDERAL FUNDS	JULY 16	6.51
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 16	6.56
U. K.	JULY 16	9.95
CANADA	JULY 16	8.47
GERMANY	JULY 16	4.49
JAPAN	JULY 16	4.41
FRANCE	JULY 16	7.14
NETHERLANDS	JULY 16	5.97
SWITZERLAND	JULY 16	1.00
CHART 5. 3-MONTH INTEREST RATES		
U. S. 90-DAY CD'S, SECONDARY MARKET	JULY 16	6.36
GERMAN INTERBANK LOAN	JULY 16	4.58
JAPANESE GENSAKI RATE	JULY 16	4.61
CANADIAN FINANCE PAPER	JULY 16	8.36
INTERBANK STERLING	JULY 16	9.91
SWISS INTERBANK LOAN	JULY 16	4.75
FRENCH INTERBANK RATE	JULY 16	7.14
NETHERLANDS INTERBANK RATE	JULY 16	5.59
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 16	6.62
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JULY 16	6.56
7-DAY	JULY 16	6.59
1-MONTH	JULY 16	6.56
3-MONTH	JULY 16	6.54
6-MONTH	JULY 16	6.55
1-YEAR	JULY 16	6.60
CHART 7. SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 16	6.56
U. S. FEDERAL FUNDS	JULY 16	6.51
DIFFERENTIAL	JULY 16	0.05
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 16	6.54
U. S. 90-DAY CD'S, SECONDARY MARKET	JULY 16	6.36
DIFFERENTIAL	JULY 16	0.18

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS		
EURO-DOLLAR DEPOSIT	JULY 16	6.54
INTERBANK STERLING (LONDON), COVERED	JULY 16	6.53
DIFFERENTIAL	JULY 16	0.01
U.S. COMMERCIAL PAPER	JULY 16	6.31
CANADIAN FINANCE PAPER, COVERED	JULY 16	6.54
DIFFERENTIAL	JULY 16	-0.23
EURO-DOLLAR DEPOSIT	JULY 16	6.54
INTERBANK DM (FRANKFURT), COVERED	JULY 16	6.68
DIFFERENTIAL	JULY 16	-0.14
EURO-DOLLAR DEPOSIT	JULY 16	6.54
SWISS INTERBANK, COVERED	JULY 16	6.49
DIFFERENTIAL	JULY 16	0.05
CHART 9. LONG TERM GOVERNMENT BOND YIELDS		
UNITED STATES	JULY 11	7.33
GERMANY	JULY 11	5.84
JAPAN (MONTHLY)	JULY 11	5.01
SWITZERLAND	JUNE 27	4.17
CANADA	JULY 4	9.75
FRANCE	JULY 4	8.65
NETHERLANDS (MONTHLY)	MAY	6.39
UNITED KINGDOM	JULY 11	9.06
U.S. CORPORATE		
AAA BONDS	JUNE	9.13
CHART 10. STOCK INDICES		
UNITED STATES	JULY 9	249.71
UNITED KINGDOM	JULY 9	292.73
CANADA	JULY 9	298.41
GERMANY	JULY 9	260.59
SWITZERLAND	JULY 9	182.74
NETHERLANDS	JULY 9	347.23
FRANCE	JULY 9	370.50
JAPAN	JULY 9	359.42

FEDERAL RESERVE statistical release



H.10 (512)

JULY 18, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 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)				
		JULY 14	JULY 15	JULY 16	JULY 17	JULY 18
*AUSTRALIA	DOLLAR	64.19	64.10	63.71	63.68	63.82
AUSTRIA	SCHILLING	15.347	15.240	15.106	15.085	14.990
BELGIUM	FRANC	44.920	44.640	44.330	44.350	43.990
BRAZIL	CRUZADO	13.84	13.84	13.84	13.84	13.84
CANADA	DOLLAR	1.3769	1.3745	1.3760	1.3750	1.3753
CHINA, P. R.	YUAN	3.7129	3.7129	3.7129	3.7129	3.7129
DENMARK	KRONE	8.1660	8.1235	8.0585	8.0480	8.0070
FINLAND	MARKKA	5.1290	5.1010	5.0640	5.0590	5.0405
FRANCE	FRANC	7.0150	6.9950	6.9430	6.9350	6.8875
GERMANY	D. MARK	2.1805	2.1660	2.1500	2.1475	2.1310
GREECE	DRACHMA	140.000	140.500	138.150	138.250	138.000
HONG KONG	DOLLAR	7.8130	7.8148	7.8135	7.8145	7.8130
INDIA	RUPEE	12.6200	12.5400	12.4700	12.5300	12.5900
*IRELAND	POUND	137.42	138.28	138.88	138.90	139.45
ITALY	LIRA	1498.00	1489.00	1477.00	1475.00	1464.00
JAPAN	YEN	160.25	159.50	158.40	157.35	156.45
MALAYSIA	RINGGIT	2.6700	2.6700	2.6490	2.6500	2.6650
NETHERLANDS	GUILDER	2.4570	2.4405	2.4240	2.4215	2.4010
*NEW ZEALAND	DOLLAR	53.250	53.200	53.300	53.400	53.400
NORWAY	KRONE	7.6480	7.5270	7.4735	7.4570	7.4320
PORTUGAL	ESCUDO	150.200	149.300	148.350	148.000	147.750
SINGAPORE	DOLLAR	2.1935	2.1870	2.1850	2.1835	2.1830
*SOUTH AFRICA	RAND	38.00	38.25	38.50	38.75	38.75
SOUTH KOREA	WON	889.70	889.60	889.10	889.10	888.60
SPAIN	PESETA	138.980	137.950	136.950	136.800	135.900
SRI LANKA	RUPEE	28.068	28.068	28.065	28.068	28.077
SWEDEN	KRONA	7.1530	7.1080	7.0560	7.0500	7.0220
SWITZERLAND	FRANC	1.7810	1.7595	1.7425	1.7447	1.7240
TAIWAN	DOLLAR	38.120	38.120	38.120	38.120	38.120
THAILAND	BAHT	26.300	26.240	26.190	26.160	26.160
*UNITED KINGDOM	POUND	148.05	149.40	151.40	151.50	150.45
MEMO:						
*UNITED STATES	DOLLAR	111.73	111.08	110.27	110.09	109.55

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