

Selected Interest & Exchange Rates

Weekly Series of Charts

July 28, 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

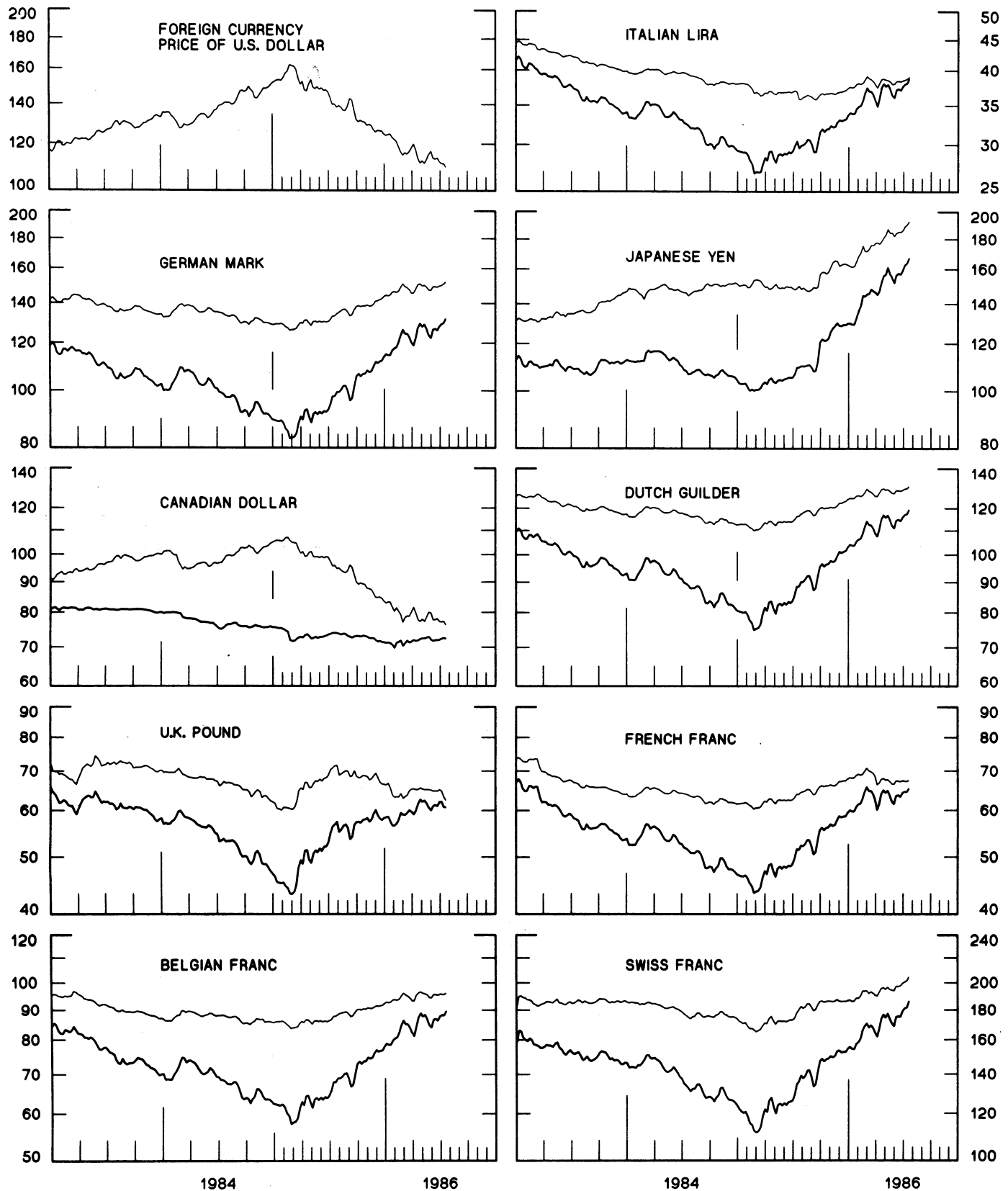


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

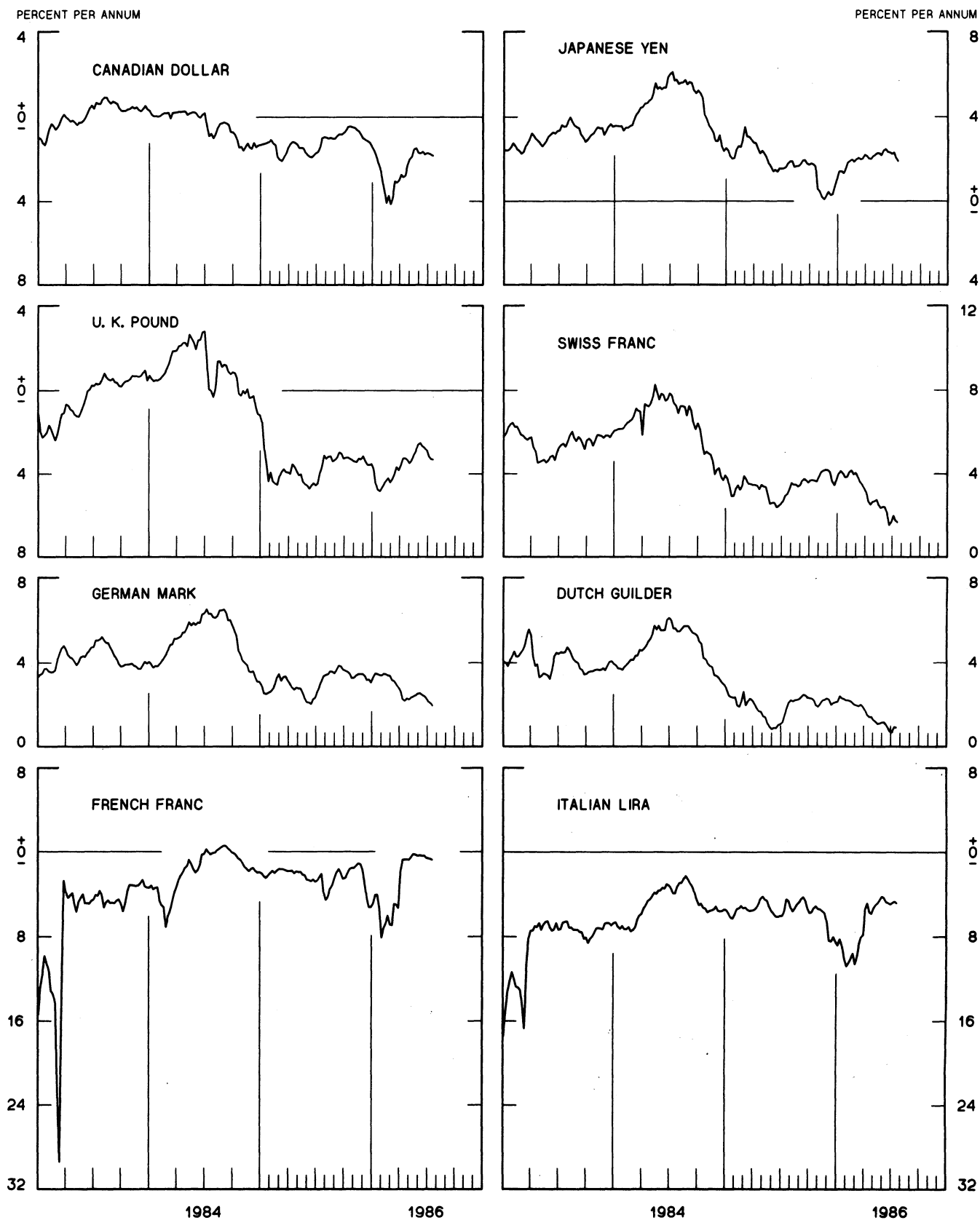


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
 WEEKLY SERIES

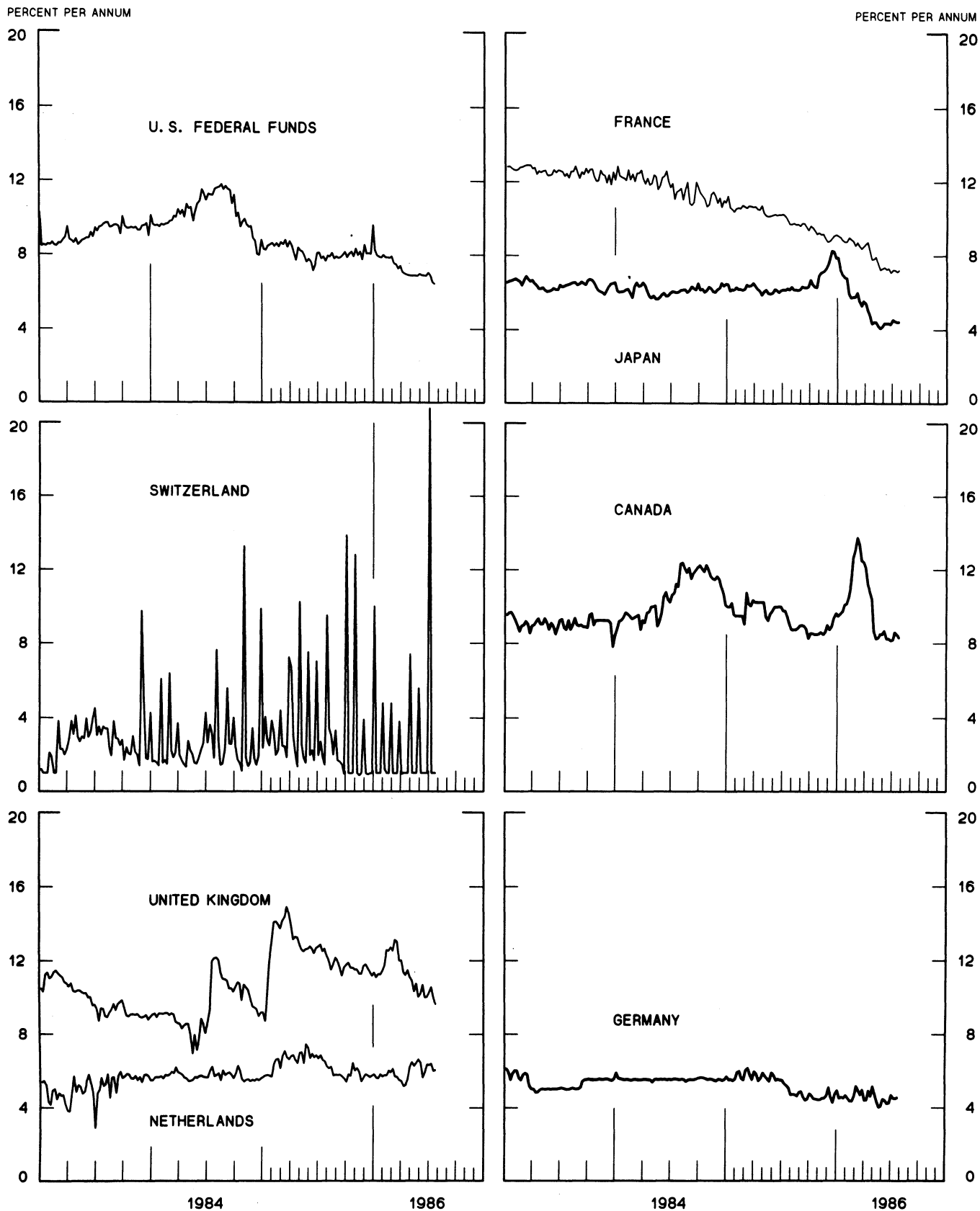


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

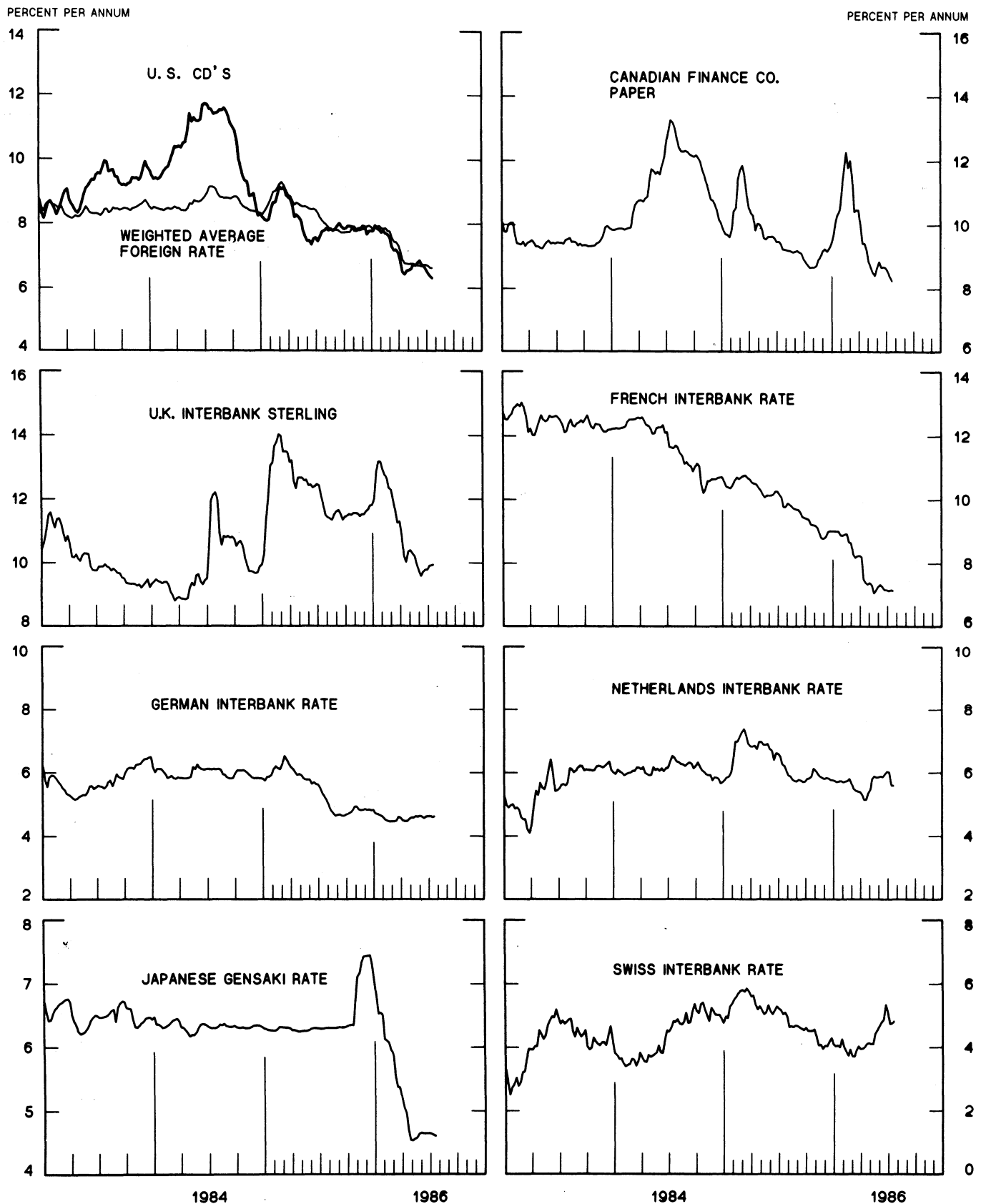


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

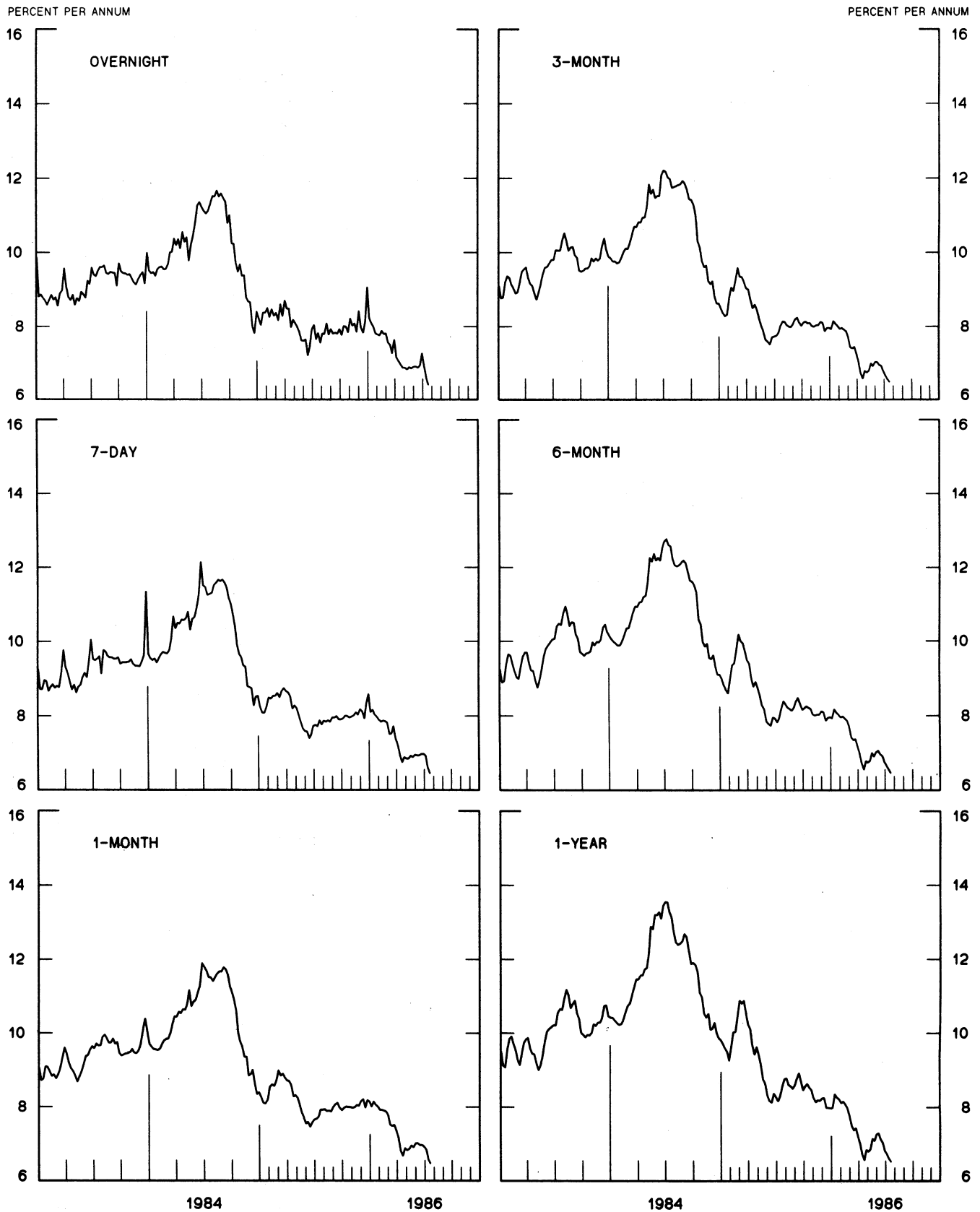
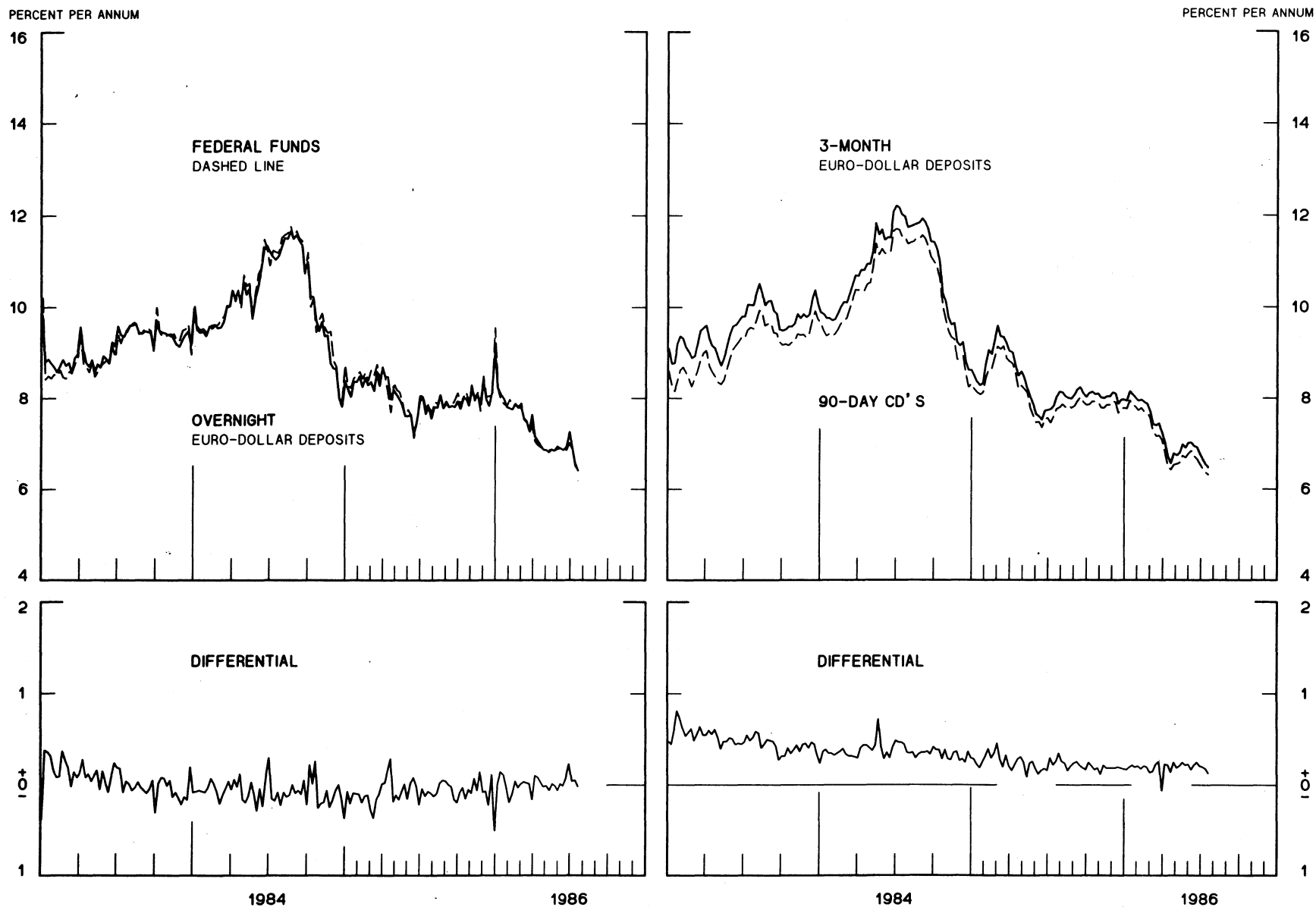


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

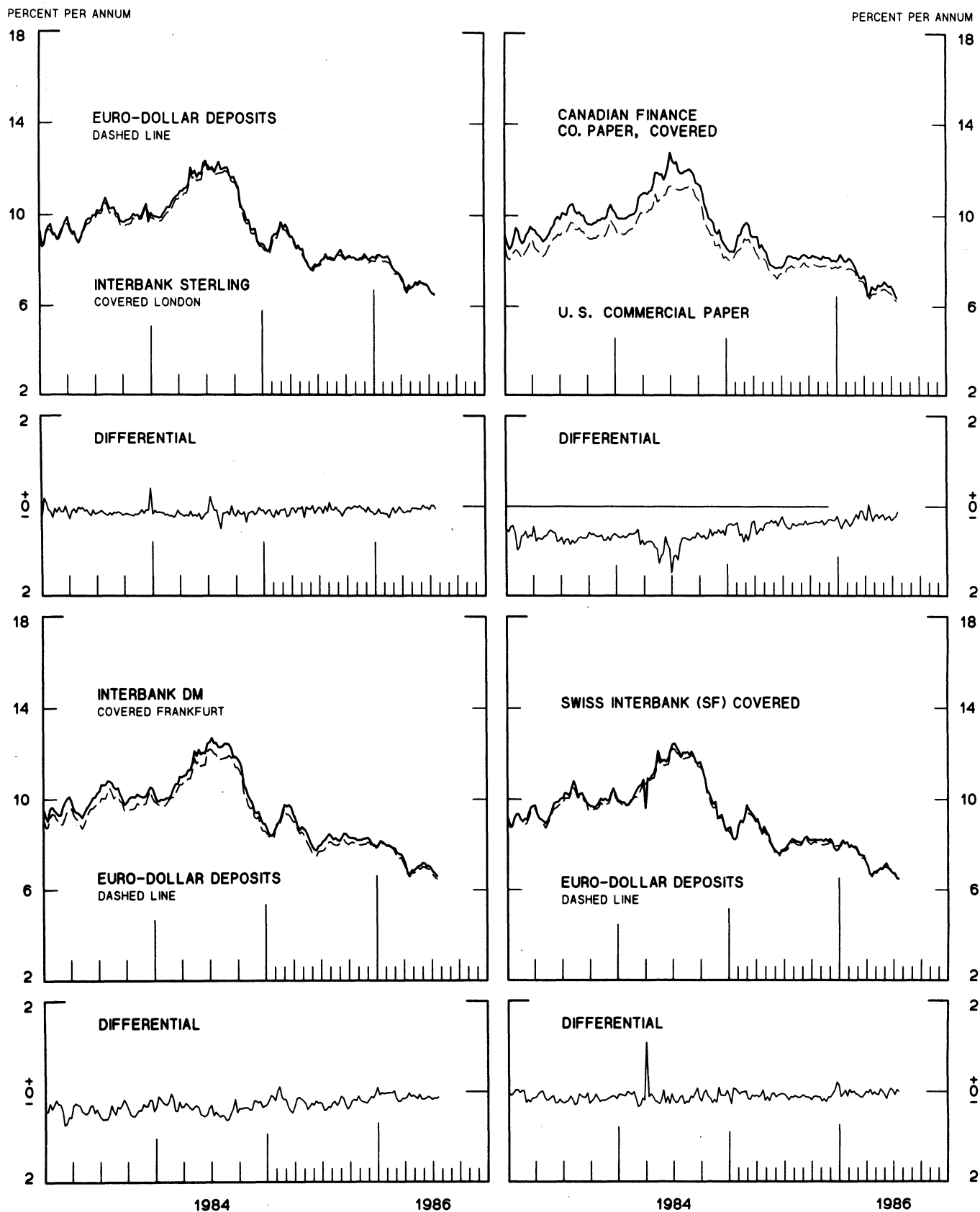


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

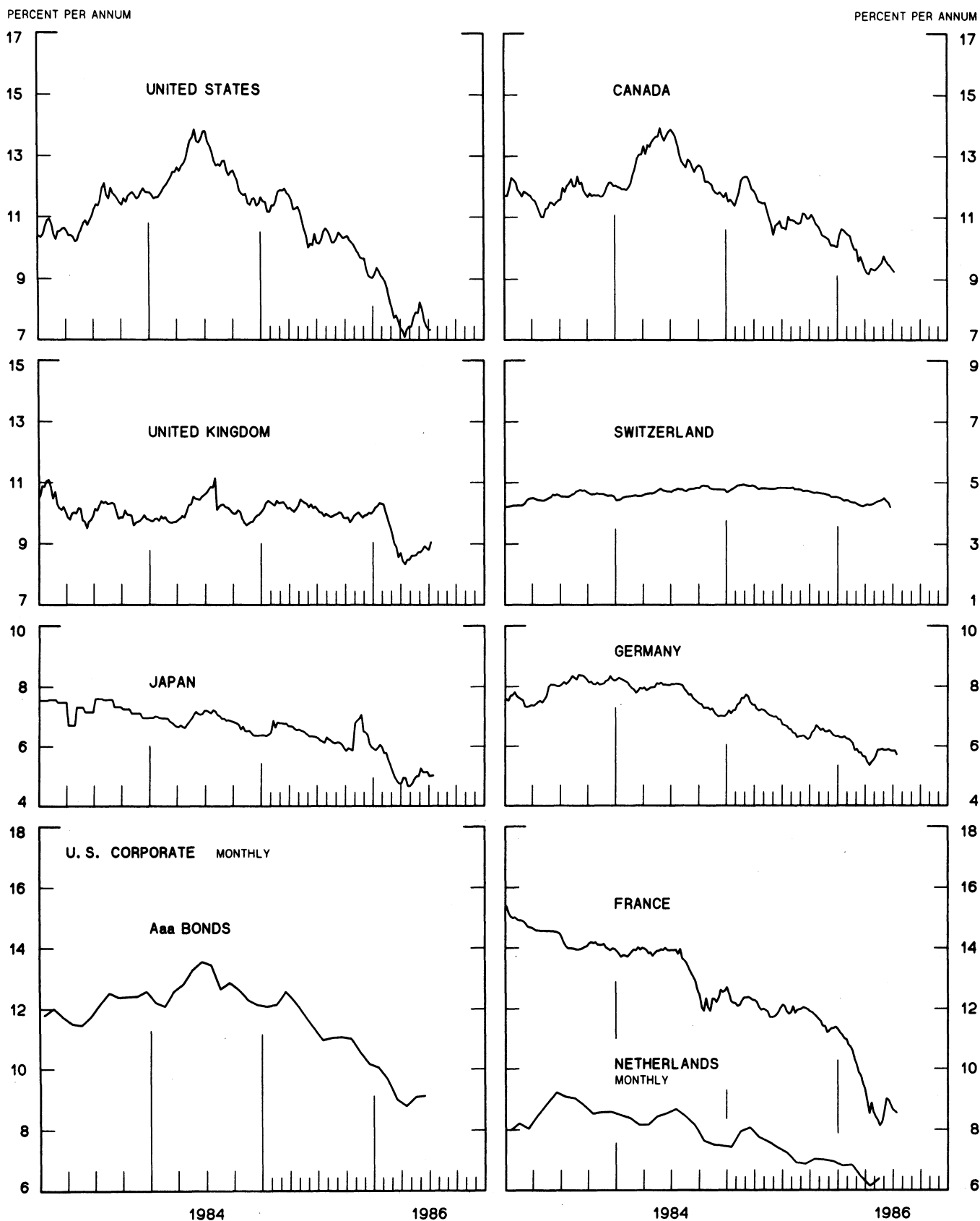
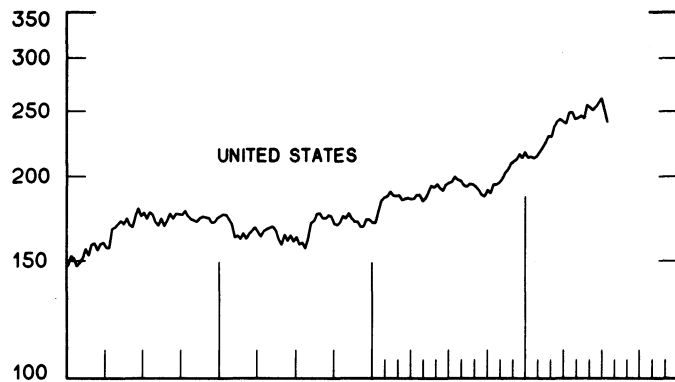
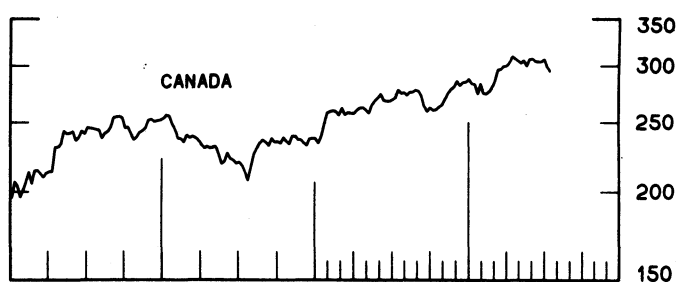
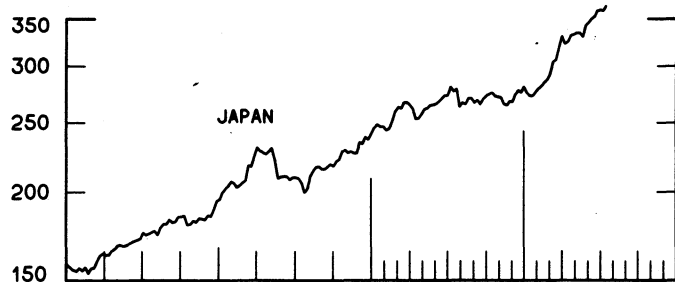
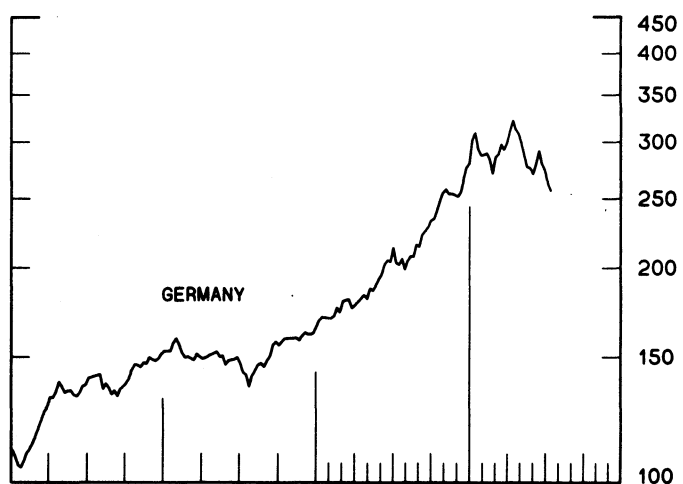
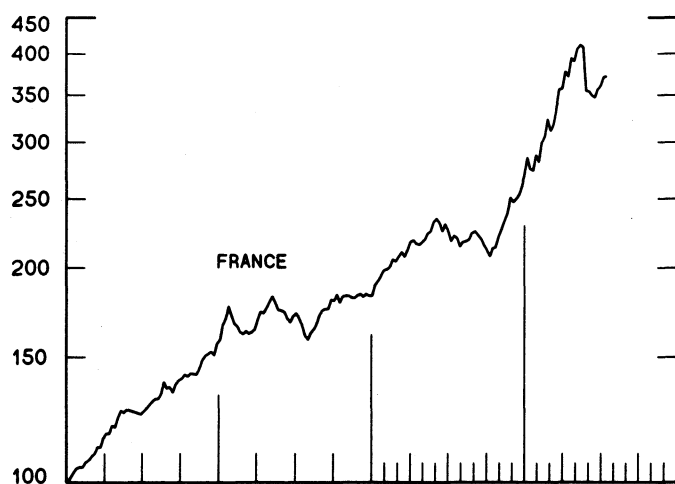
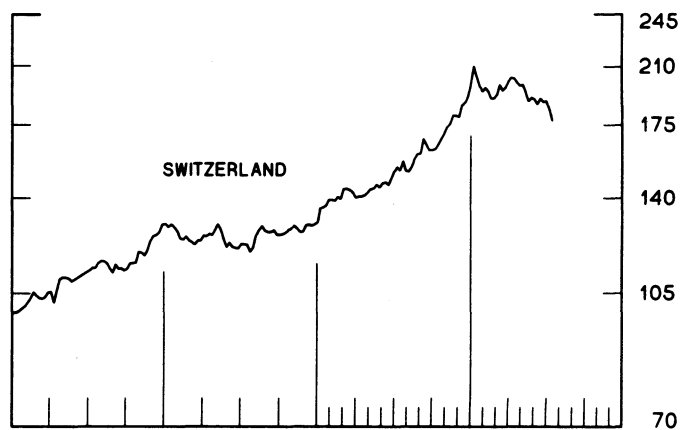
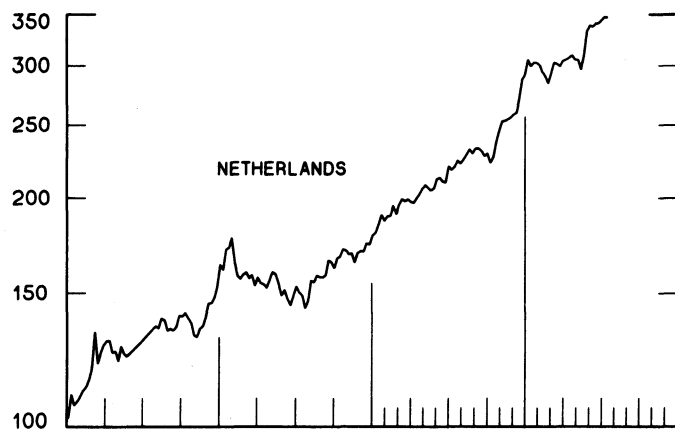
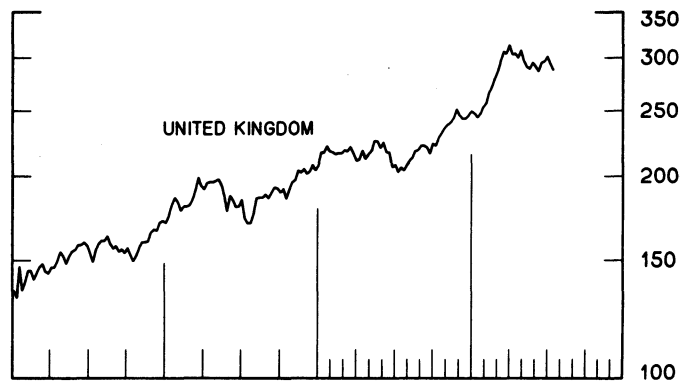


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	JULY 23	46.86
JAPANESE YEN	JULY 23	0.63851
DUTCH GUILDER	JULY 23	41.58
U.K. POUND	JULY 23	150.01
CANADIAN DOLLAR	JULY 23	72.46
FRENCH FRANC	JULY 23	14.50
SWISS FRANC	JULY 23	57.89
BELGIAN FRANC	JULY 23	2.26988
ITALIAN LIRA	JULY 23	0.06817
SWEDISH KRONA	JULY 23	14.20

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 23	131.82
JAPANESE YEN	JULY 23	167.18
DUTCH GUILDER	JULY 23	119.36
U.K. POUND	JULY 23	60.67
CANADIAN DOLLAR	JULY 23	72.22
FRENCH FRANC	JULY 23	65.36
SWISS FRANC	JULY 23	186.24
BELGIAN FRANC	JULY 23	89.44
ITALIAN LIRA	JULY 23	38.72

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

U.S. DOLLAR	JULY 23	109.75
GERMAN MARK	JULY 23	151.91
JAPANESE YEN	JULY 23	193.00
DUTCH GUILDER	JULY 23	130.69
U.K. POUND	JULY 23	62.46
CANADIAN DOLLAR	JULY 23	76.20
FRENCH FRANC	JULY 23	67.54
SWISS FRANC	JULY 23	204.44
BELGIAN FRANC	JULY 23	96.04
ITALIAN LIRA	JULY 23	38.97
SWEDISH KRONA	JULY 23	66.74

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

CANADIAN DOLLAR	JULY 23	-1.84
U.K. POUND	JULY 23	-3.33
GERMAN MARK	JULY 23	1.95
FRENCH FRANC	JULY 23	-0.76
SWISS FRANC	JULY 23	1.64
DUTCH GUILDER	JULY 23	0.90
JAPANESE YEN	JULY 23	1.88
ITALIAN LIRA	JULY 23	-4.87

SERIES NAME

**LAST VALUE PLOTTED
DATE VALUE**

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	JULY 23	349.92
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JULY 23	6.42
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 23	6.40
U.K.	JULY 23	9.60
CANADA	JULY 23	8.30
GERMANY	JULY 23	4.55
JAPAN	JULY 23	4.43
FRANCE	JULY 23	7.22
NETHERLANDS	JULY 23	6.03
SWITZERLAND	JULY 23	1.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 23	6.31
GERMAN INTERBANK LOAN	JULY 23	4.60
JAPANESE GENSACKI RATE	JULY 23	4.60
CANADIAN FINANCE PAPER	JULY 23	8.23
INTERBANK STERLING	JULY 23	9.94
SWISS INTERBANK LOAN	JULY 23	4.80
FRENCH INTERBANK RATE	JULY 23	7.13
NETHERLANDS INTERBANK RATE	JULY 23	5.58
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 23	6.62

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JULY 23	6.40
7-DAY	JULY 23	6.44
1-MONTH	JULY 23	6.46
3-MONTH	JULY 23	6.46
6-MONTH	JULY 23	6.45
1-YEAR	JULY 23	6.53

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 23	6.40
U.S. FEDERAL FUNDS	JULY 23	6.42
DIFFERENTIAL	JULY 23	-0.02
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 23	6.46
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 23	6.31
DIFFERENTIAL	JULY 23	0.13

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 23	6.46
INTERBANK STERLING (LONDON), COVERED	JULY 23	6.53
DIFFERENTIAL	JULY 23	-0.06
U.S. COMMERCIAL PAPER	JULY 23	6.24
CANADIAN FINANCE PAPER, COVERED	JULY 23	6.35
DIFFERENTIAL	JULY 23	-0.12
EURO-DOLLAR DEPOSIT	JULY 23	6.46
INTERBANK DM (FRANKFURT), COVERED	JULY 23	6.57
DIFFERENTIAL	JULY 23	-0.11
EURO-DOLLAR DEPOSIT	JULY 23	6.46
SWISS INTERBANK, COVERED	JULY 23	6.46
DIFFERENTIAL	JULY 23	0.00

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 11	7.33
GERMANY	JULY 18	5.70
JAPAN (MONTHLY)	JULY 18	5.01
SWITZERLAND	JULY 11	4.05
CANADA	JULY 11	9.23
FRANCE	JULY 18	8.54
NETHERLANDS (MONTHLY)	MAY	6.39
UNITED KINGDOM	JULY 11	9.06

U.S. CORPORATE

AAA BONDS	JUNE	9.13
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CHART 10. STOCK INDICES

UNITED STATES	JULY 16	240.03
UNITED KINGDOM	JULY 16	287.19
CANADA	JULY 16	294.79
GERMANY	JULY 16	255.50
SWITZERLAND	JULY 16	176.80
NETHERLANDS	JULY 16	346.87
FRANCE	JULY 16	370.60
JAPAN	JULY 16	364.96

FEDERAL RESERVE statistical release



H.10 (512)

JULY 25, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 25, 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 21	JULY 22	JULY 23	JULY 24	JULY 25
*AUSTRALIA	DOLLAR	64.13	63.72	62.63	61.26	60.15
AUSTRIA	SCHILLING	14.920	15.045	15.033	15.040	15.090
BELGIUM	FRANC	43.790	44.090	44.060	44.090	44.280
BRAZIL	CRUZADO	13.84	13.84	13.84	13.84	13.84
CANADA	DOLLAR	1.3762	1.3839	1.3898	1.3885	1.3872
CHINA, P.-R.	YUAN	3.7129	3.7129	3.7129	3.7129	3.7129
DENMARK	KRONE	7.9600	8.0300	8.0300	8.0340	8.0700
FINLAND	MARKKA	5.0400	5.0750	5.0700	5.0725	5.0750
FRANCE	FRANC	6.8625	6.9050	6.8825	6.9100	6.9435
GERMANY	D. MARK	2.1210	2.1375	2.1330	2.1380	2.1460
GREECE	DRACHMA	137.200	137.250	137.900	137.500	138.900
HONG KONG	DOLLAR	7.8130	7.8160	7.8150	7.8150	7.8140
INDIA	RUPEE	12.5900	12.5600	12.5700	12.5300	12.5400
*IRELAND	POUND	140.40	139.50	139.55	139.30	138.10
ITALY	LIRA	1458.00	1468.00	1470.00	1468.00	1474.00
JAPAN	YEN	155.05	156.80	157.45	156.70	157.70
MALAYSIA	RINGGIT	2.6575	2.6680	2.6700	2.6570	2.6490
NETHERLANDS	GUILDER	2.3920	2.4080	2.4030	2.4080	2.4170
*NEW ZEALAND	DOLLAR	54.050	54.050	53.680	53.050	52.100
NORWAY	KRONE	7.4200	7.4800	7.4700	7.4870	7.5100
PORTUGAL	ESCUDO	147.700	148.750	148.800	148.500	149.200
SINGAPORE	DOLLAR	2.1835	2.1880	2.1920	2.1870	2.1890
*SOUTH AFRICA	RAND	39.70	39.50	39.60	39.55	39.10
SOUTH KOREA	WON	888.50	888.00	888.10	888.60	889.10
SPAIN	PESETA	135.400	136.750	136.700	136.710	139.000
SRI LANKA	RUPEE	28.077	28.085	28.085	28.090	28.092
SWEDEN	KRONA	7.0200	7.0700	7.0575	7.0630	7.0800
SWITZERLAND	FRANC	1.7130	1.7285	1.7270	1.7250	1.7315
TAIWAN	DOLLAR	38.120	38.120	38.120	38.120	38.120
THAILAND	BAHT	26.160	26.130	26.130	26.180	26.180
*UNITED KINGDOM	POUND	149.90	149.00	149.20	149.35	148.25
MEMO:						
*UNITED STATES	DOLLAR	109.18	109.99	109.96	109.99	110.45

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