

Selected Interest & Exchange Rates

Weekly Series of Charts

August 4, 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

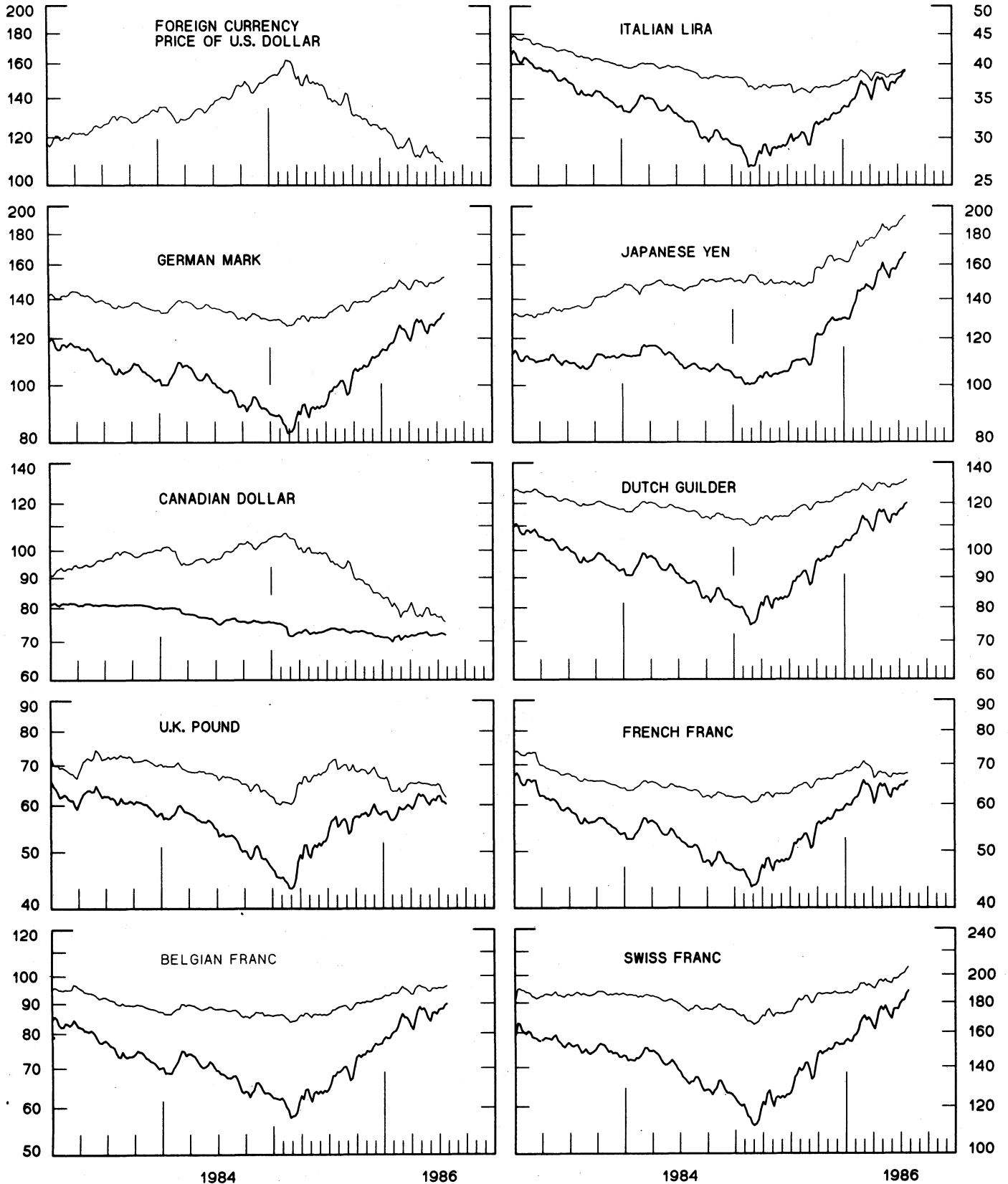


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

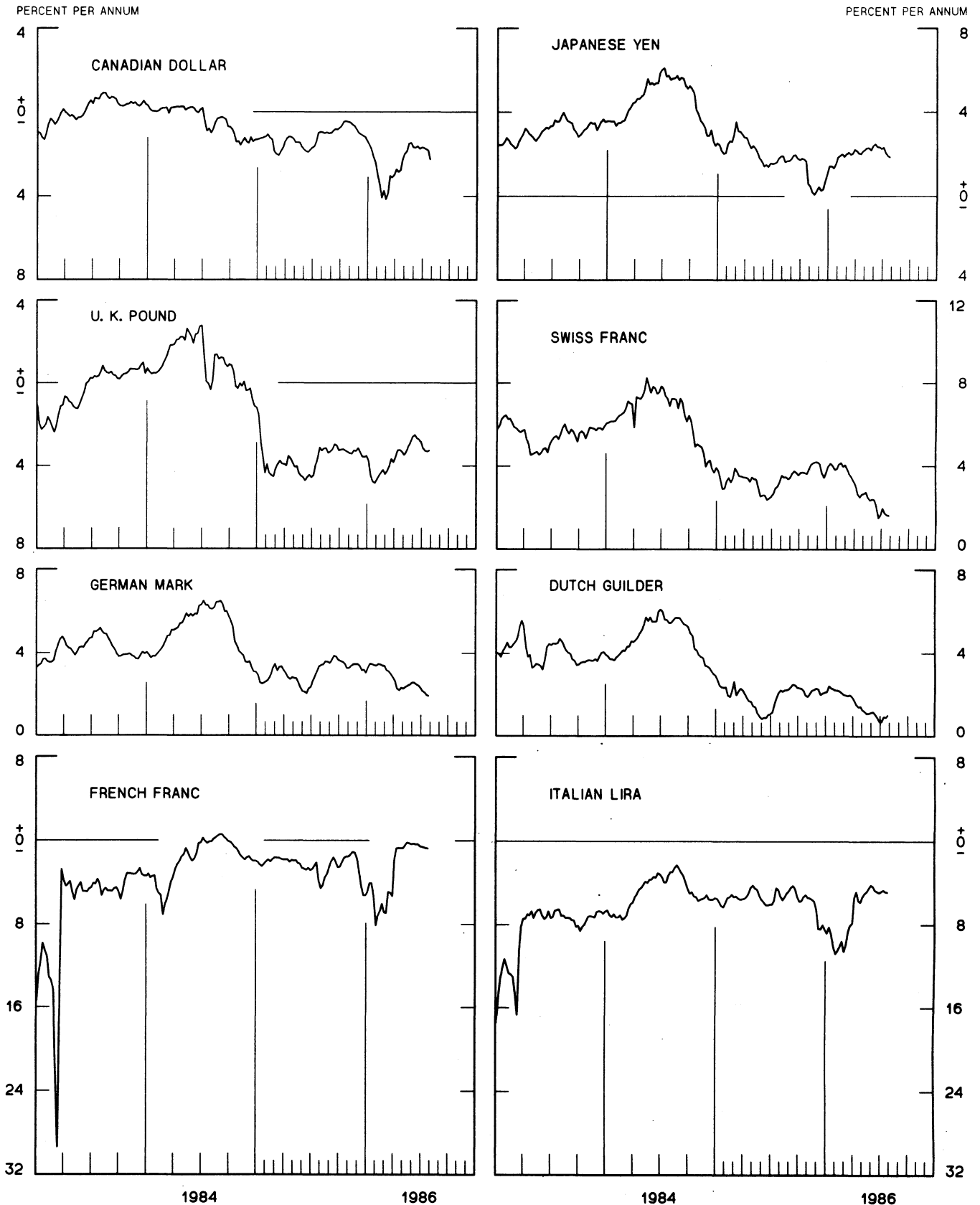


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
WEEKLY SERIES

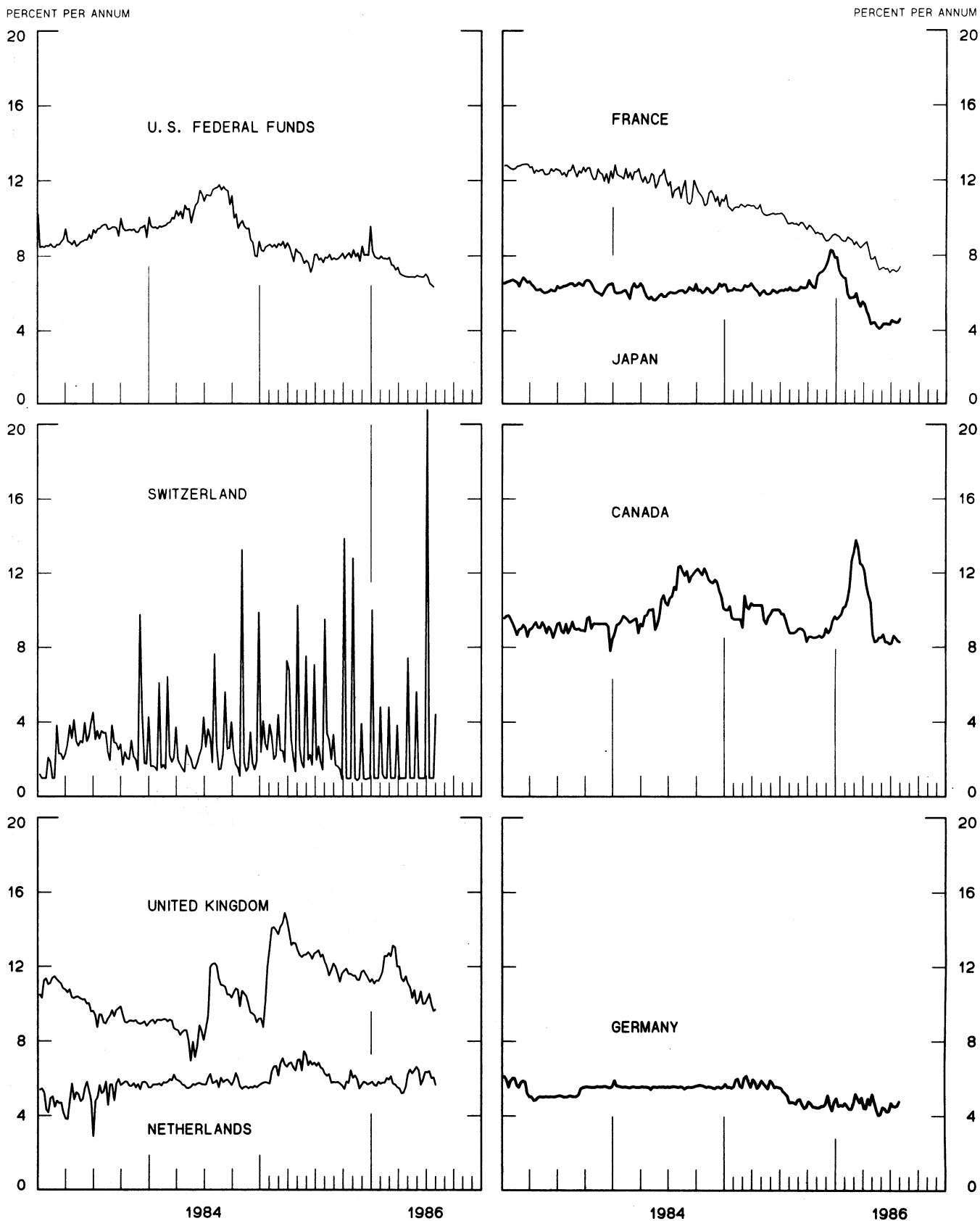


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

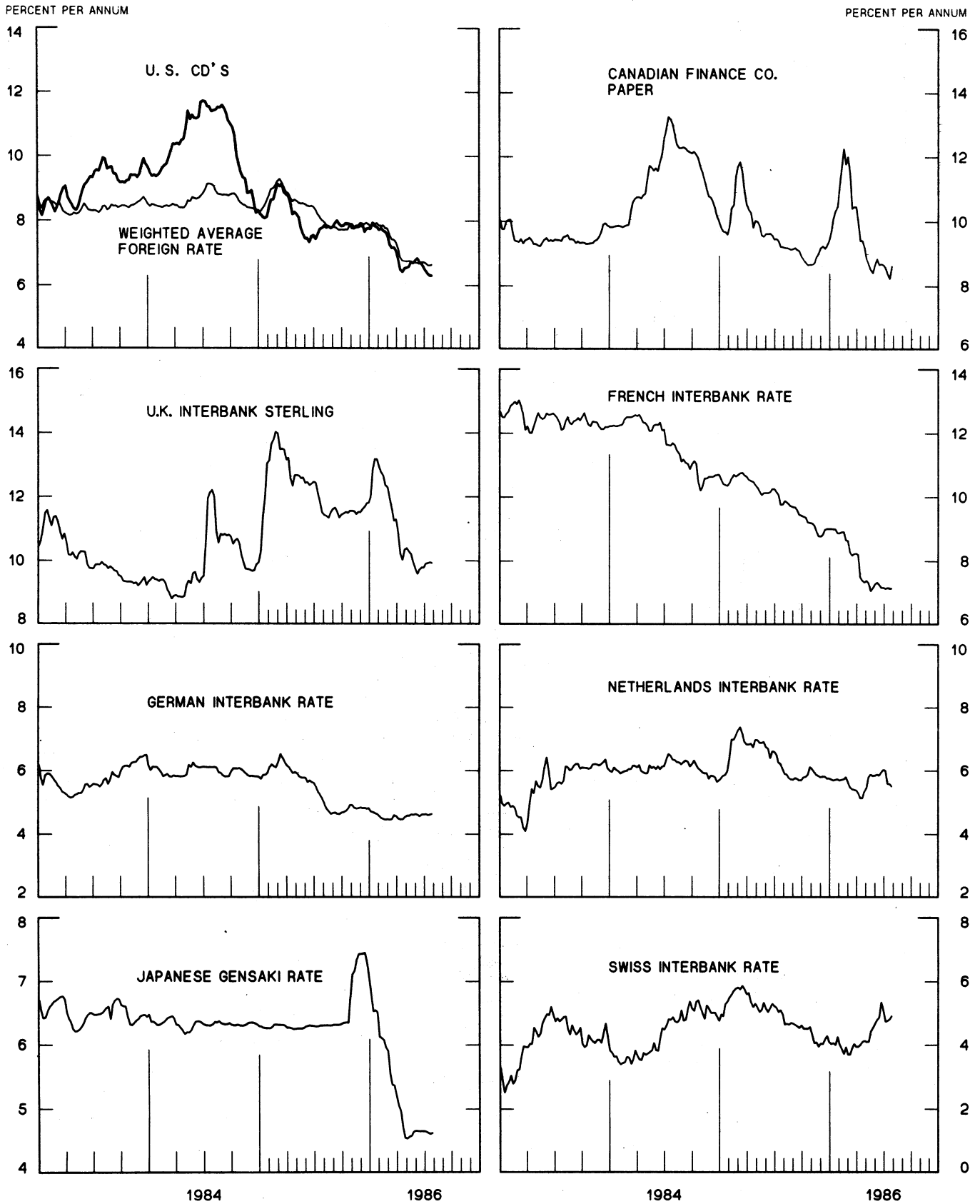


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

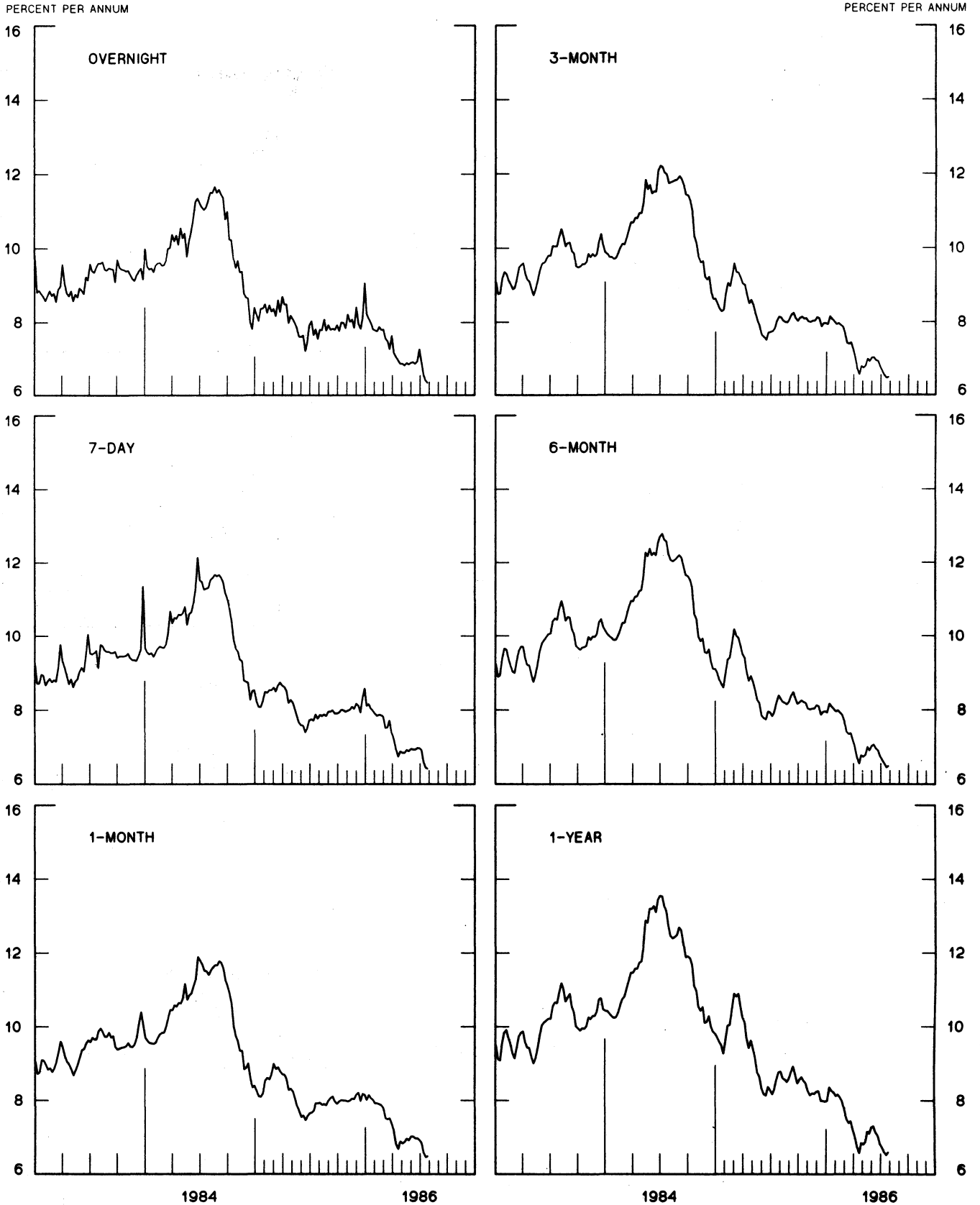
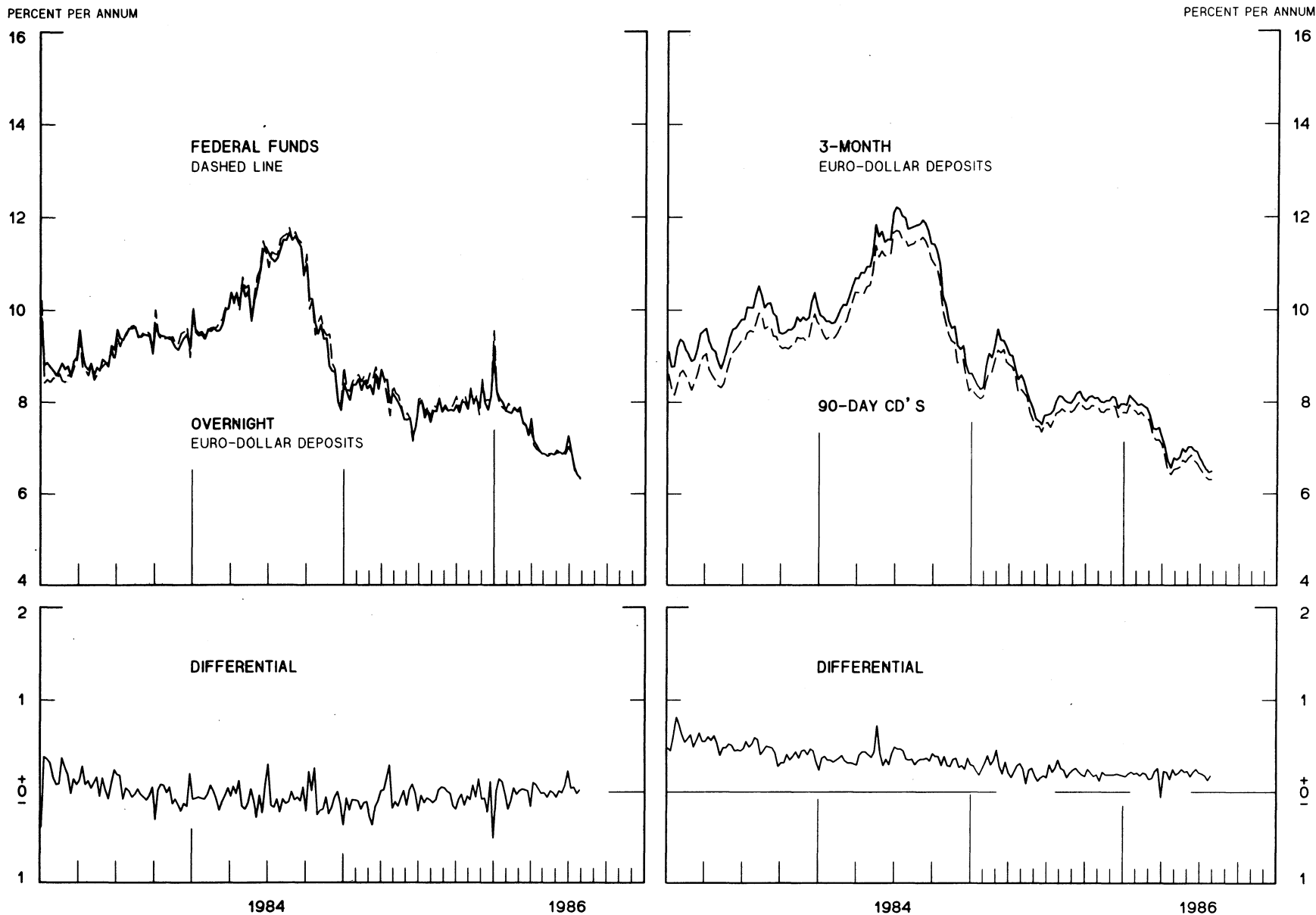


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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



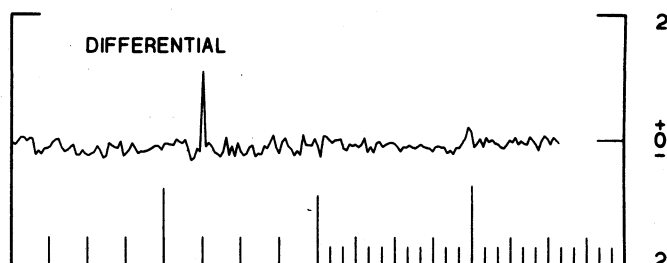
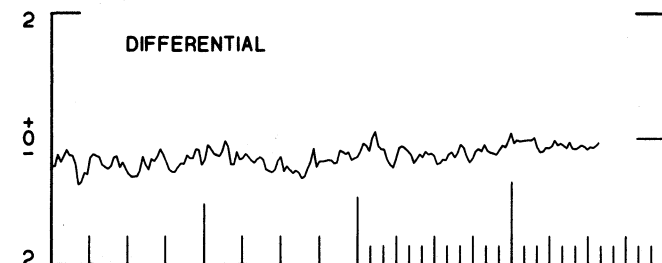
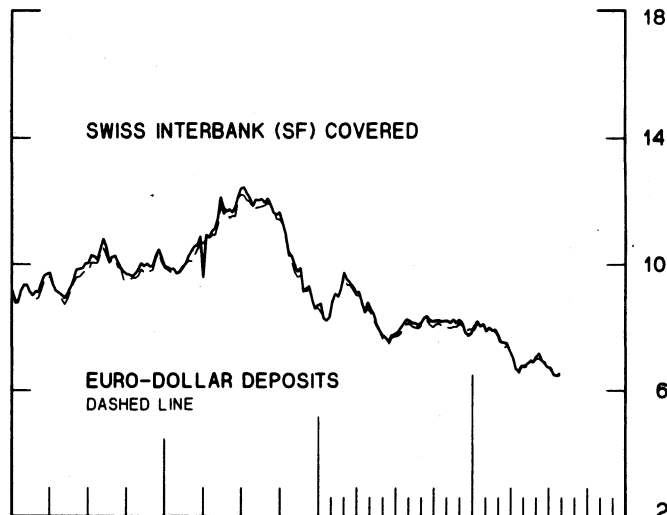
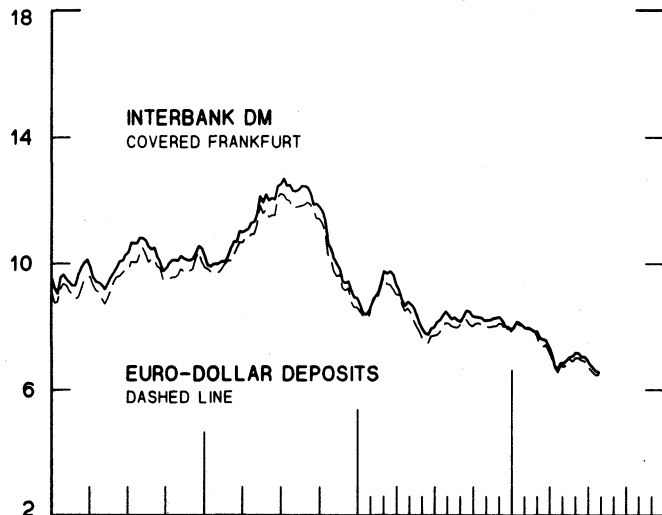
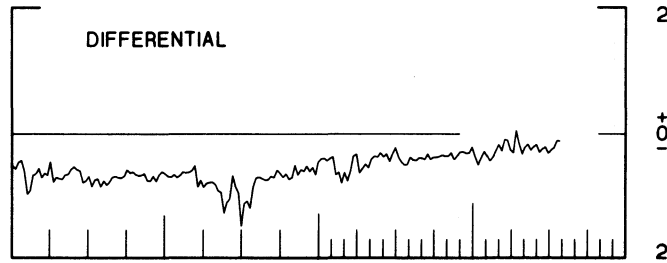
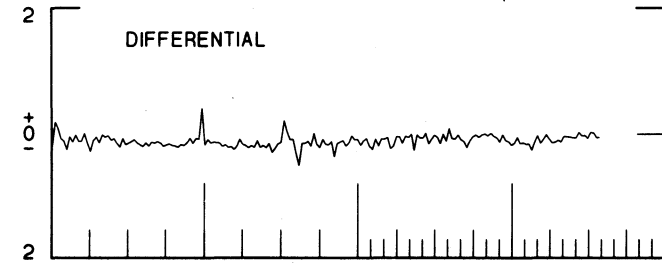
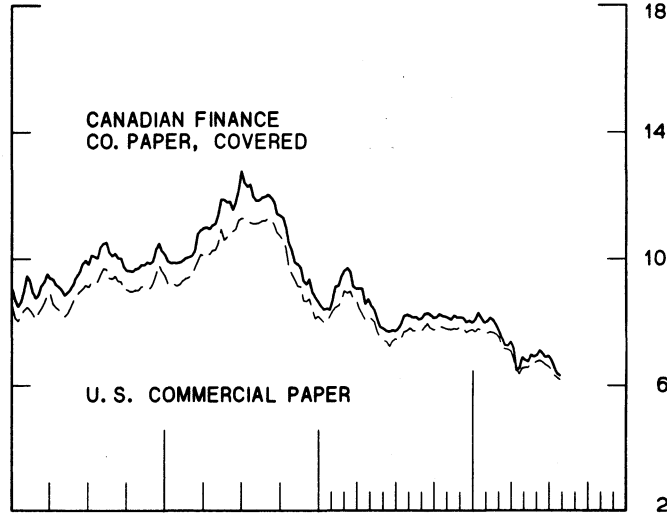
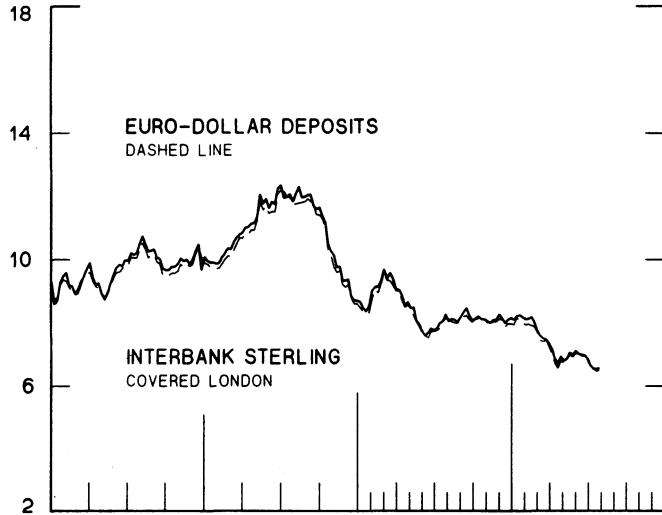
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1984

1986

1984

1986

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

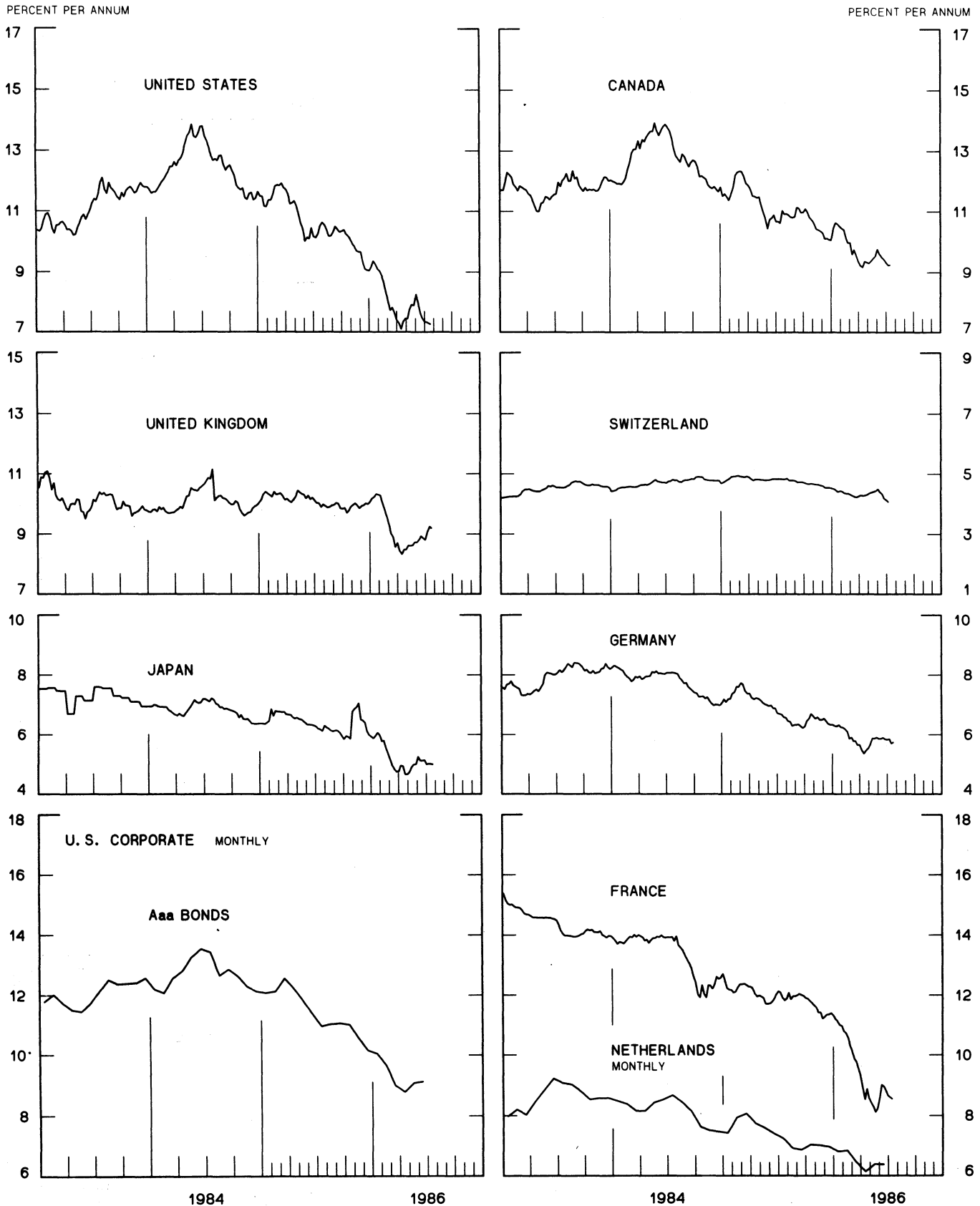
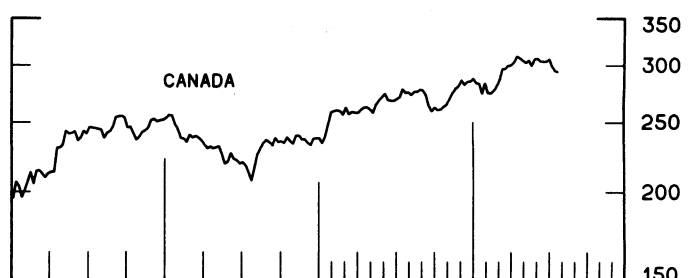
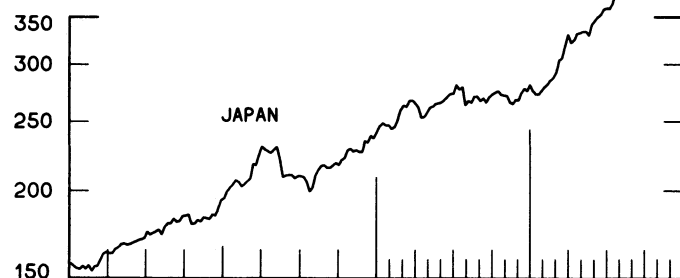
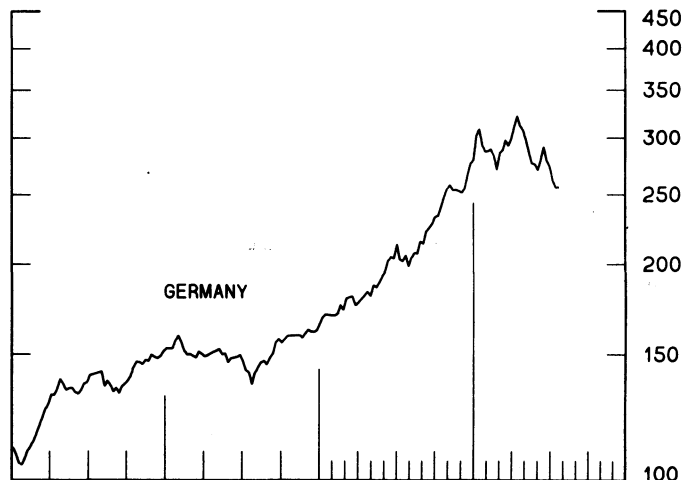
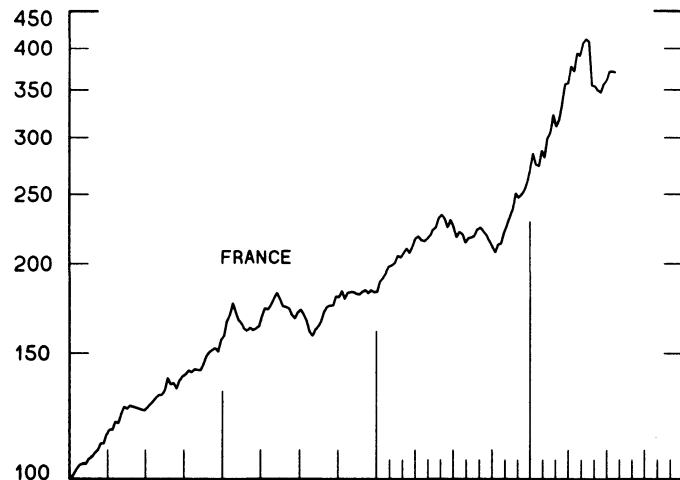
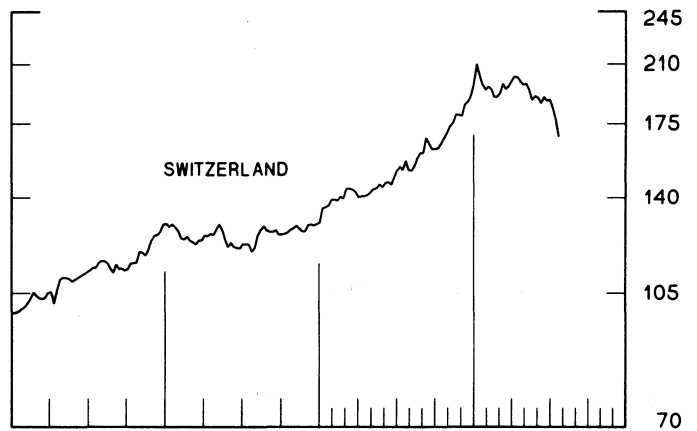
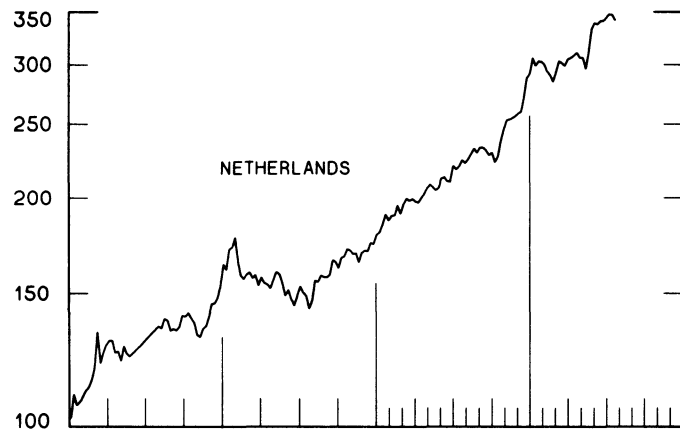
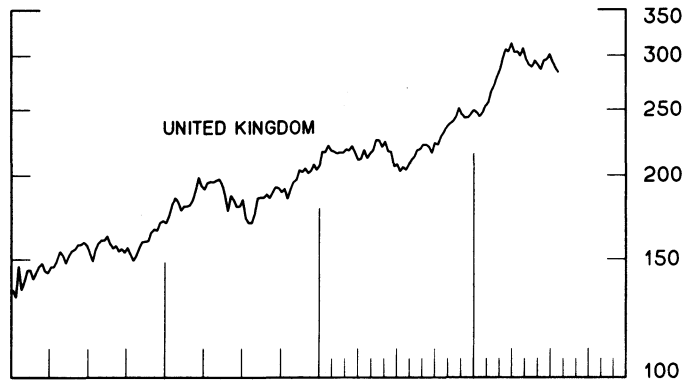
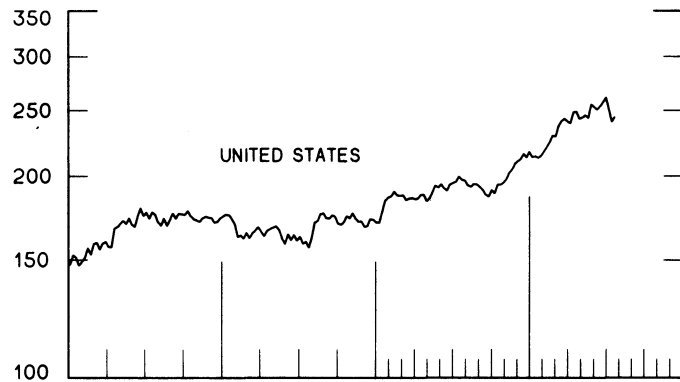


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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 30 | 47.07 |
| JAPANESE YEN | JULY 30 | 0.63928 |
| DUTCH GUILDER | JULY 30 | 41.77 |
| U.K. POUND | JULY 30 | 148.68 |
| CANADIAN DOLLAR | JULY 30 | 72.10 |
| FRENCH FRANC | JULY 30 | 14.54 |
| SWISS FRANC | JULY 30 | 58.50 |
| BELGIAN FRANC | JULY 30 | 2.27986 |
| ITALIAN LIRA | JULY 30 | 0.06851 |
| SWEDISH KRONA | JULY 30 | 14.20 |

INDICES, MARCH 1973 BASE RATES = 100

| | | |
|-----------------|---------|--------|
| GERMAN MARK | JULY 30 | 132.40 |
| JAPANESE YEN | JULY 30 | 167.38 |
| DUTCH GUILDER | JULY 30 | 119.91 |
| U.K. POUND | JULY 30 | 60.14 |
| CANADIAN DOLLAR | JULY 30 | 71.86 |
| FRENCH FRANC | JULY 30 | 65.52 |
| SWISS FRANC | JULY 30 | 188.21 |
| BELGIAN FRANC | JULY 30 | 89.84 |
| ITALIAN LIRA | JULY 30 | 38.92 |

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

| | | |
|-----------------|---------|--------|
| U.S. DOLLAR | JULY 30 | 109.60 |
| GERMAN MARK | JULY 30 | 152.51 |
| JAPANESE YEN | JULY 30 | 193.03 |
| DUTCH GUILDER | JULY 30 | 131.18 |
| U.K. POUND | JULY 30 | 61.77 |
| CANADIAN DOLLAR | JULY 30 | 75.70 |
| FRENCH FRANC | JULY 30 | 67.64 |
| SWISS FRANC | JULY 30 | 206.44 |
| BELGIAN FRANC | JULY 30 | 96.38 |
| ITALIAN LIRA | JULY 30 | 39.13 |
| SWEDISH KRONA | JULY 30 | 66.71 |

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

| | | |
|-----------------|---------|-------|
| CANADIAN DOLLAR | JULY 30 | -2.28 |
| U.K. POUND | JULY 30 | -3.28 |
| GERMAN MARK | JULY 30 | 1.90 |
| FRENCH FRANC | JULY 30 | -0.77 |
| SWISS FRANC | JULY 30 | 1.62 |
| DUTCH GUILDER | JULY 30 | 1.01 |
| JAPANESE YEN | JULY 30 | 1.83 |
| ITALIAN LIRA | JULY 30 | -4.90 |

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE JULY 30 350.91

CHART 4. CALL MONEY RATES

| | | |
|--------------------------------|---------|------|
| U.S. FEDERAL FUNDS | JULY 30 | 6.32 |
| OVERNIGHT EURO-DOLLAR DEPOSITS | JULY 30 | 6.34 |
| U.K. | JULY 30 | 9.67 |
| CANADA | JULY 30 | 8.25 |
| GERMANY | JULY 30 | 4.78 |
| JAPAN | JULY 30 | 4.60 |
| FRANCE | JULY 30 | 7.42 |
| NETHERLANDS | JULY 30 | 5.60 |
| SWITZERLAND | JULY 30 | 4.40 |

CHART 5. 3-MONTH INTEREST RATES

| | | |
|---|---------|------|
| U.S. 90-DAY CD'S, SECONDARY MARKET | JULY 30 | 6.31 |
| GERMAN INTERBANK LOAN | JULY 30 | 4.62 |
| JAPANESE GENSAKI RATE | JULY 30 | 4.61 |
| CANADIAN FINANCE PAPER | JULY 30 | 8.62 |
| INTERBANK STERLING | JULY 30 | 9.91 |
| SWISS INTERBANK LOAN | JULY 30 | 4.90 |
| FRENCH INTERBANK RATE | JULY 30 | 7.13 |
| NETHERLANDS INTERBANK RATE | JULY 30 | 5.50 |
| WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND) | JULY 30 | 6.64 |

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

| | | |
|-----------|---------|------|
| OVERNIGHT | JULY 30 | 6.34 |
| 7-DAY | JULY 30 | 6.41 |
| 1-MONTH | JULY 30 | 6.49 |
| 3-MONTH | JULY 30 | 6.49 |
| 6-MONTH | JULY 30 | 6.49 |
| 1-YEAR | JULY 30 | 6.60 |

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

| | | |
|------------------------------------|---------|------|
| OVERNIGHT EURO-DOLLAR DEPOSITS | JULY 30 | 6.34 |
| U.S. FEDERAL FUNDS | JULY 30 | 6.32 |
| DIFFERENTIAL | JULY 30 | 0.02 |
| 3-MONTH EURO-DOLLAR DEPOSIT RATE | JULY 30 | 6.49 |
| U.S. 90-DAY CD'S, SECONDARY MARKET | JULY 30 | 6.31 |
| DIFFERENTIAL | JULY 30 | 0.18 |

| SERIES NAME | LAST VALUE PLOTTED | |
|---|--------------------|--------|
| | DATE | VALUE |
| CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS | | |
| EURO-DOLLAR DEPOSIT | JULY 30 | 6.49 |
| INTERBANK STERLING (LONDON), COVERED | JULY 30 | 6.55 |
| DIFFERENTIAL | JULY 30 | -0.06 |
| U.S. COMMERCIAL PAPER | JULY 30 | 6.17 |
| CANADIAN FINANCE PAPER, COVERED | JULY 30 | 6.29 |
| DIFFERENTIAL | JULY 30 | -0.12 |
| EURO-DOLLAR DEPOSIT | JULY 30 | 6.49 |
| INTERBANK DM (FRANKFURT), COVERED | JULY 30 | 6.55 |
| DIFFERENTIAL | JULY 30 | -0.06 |
| EURO-DOLLAR DEPOSIT | JULY 30 | 6.49 |
| SWISS INTERBANK, COVERED | JULY 30 | 6.54 |
| DIFFERENTIAL | JULY 30 | -0.05 |
| CHART 9. LONG TERM GOVERNMENT BOND YIELDS | | |
| UNITED STATES | JULY 25 | 7.26 |
| GERMANY | JULY 25 | 5.74 |
| JAPAN (MONTHLY) | JULY 25 | 4.98 |
| SWITZERLAND | JULY 11 | 4.05 |
| CANADA | JULY 18 | 9.24 |
| FRANCE | JULY 18 | 8.54 |
| NETHERLANDS (MONTHLY) | JUNE | 6.38 |
| UNITED KINGDOM | JULY 25 | 9.18 |
| U.S. CORPORATE | | |
| AAA BONDS | JUNE | 9.13 |
| CHART 10. STOCK INDICES | | |
| UNITED STATES | JULY 23 | 243.60 |
| UNITED KINGDOM | JULY 23 | 282.91 |
| CANADA | JULY 23 | 293.81 |
| GERMANY | JULY 23 | 255.64 |
| SWITZERLAND | JULY 23 | 168.22 |
| NETHERLANDS | JULY 23 | 341.58 |
| FRANCE | JULY 23 | 369.39 |
| JAPAN | JULY 23 | 376.93 |

FEDERAL RESERVE statistical release



H.10 (512)

AUGUST 1, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING AUGUST 1, 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 28 | JULY 29 | JULY 30 | JULY 31 | AUG. 1 |
| *AUSTRALIA | DOLLAR | 61.05 | 60.93 | 61.04 | 59.59 | 60.52 |
| AUSTRIA | SCHILLING | 14.930 | 14.850 | 14.870 | 14.375 | 14.670 |
| BELGIUM | FRANC | 43.630 | 43.610 | 43.710 | 43.350 | 43.180 |
| BRAZIL | CRUZADO | 13.84 | 13.84 | 13.84 | 13.84 | 13.84 |
| CANADA | DOLLAR | 1.3880 | 1.3875 | 1.3839 | 1.3795 | 1.3807 |
| CHINA, P.-R. | YUAN | 3.7129 | 3.7129 | 3.7129 | 3.7129 | 3.7129 |
| DENMARK | KRONE | 7.9830 | 7.9690 | 7.9600 | 7.9060 | 7.8750 |
| FINLAND | MARKKA | 5.0355 | 5.0295 | 5.0270 | 5.0150 | 4.9875 |
| FRANCE | FRANC | 6.8400 | 6.8425 | 6.8540 | 6.8100 | 6.7820 |
| GERMANY | D. MARK | 2.1140 | 2.1115 | 2.1140 | 2.0935 | 2.0840 |
| GREECE | DRACHMA | 137.500 | 136.300 | 137.250 | 135.650 | 135.500 |
| HONG KONG | DOLLAR | 7.8085 | 7.8085 | 7.8090 | 7.8080 | 7.8075 |
| INDIA | RUPEE | 12.5800 | 12.5600 | 12.5700 | 12.5800 | 12.5800 |
| *IRELAND | POUND | 140.23 | 140.42 | 140.45 | 141.38 | 141.75 |
| ITALY | LIRA | 1452.00 | 1451.00 | 1454.00 | 1439.00 | 1432.00 |
| JAPAN | YEN | 155.95 | 155.70 | 156.10 | 153.85 | 153.85 |
| MALAYSIA | RINGGIT | 2.6430 | 2.6385 | 2.6300 | 2.6230 | 2.6325 |
| NETHERLANDS | GUILDER | 2.3830 | 2.3795 | 2.3835 | 2.3590 | 2.3495 |
| *NEW ZEALAND | DOLLAR | 52.700 | 52.900 | 51.800 | 52.050 | 51.900 |
| NORWAY | KRONE | 7.4650 | 7.4490 | 7.4480 | 7.4190 | 7.4050 |
| PORTUGAL | ESCUDO | 148.300 | 148.000 | 147.300 | 147.300 | 146.900 |
| SINGAPORE | DOLLAR | 2.1825 | 2.1795 | 2.1785 | 2.1745 | 2.1745 |
| *SOUTH AFRICA | RAND | 38.80 | 39.15 | 38.30 | 39.05 | 39.83 |
| SOUTH KOREA | WON | 889.60 | 889.00 | 889.40 | 889.00 | 888.40 |
| SPAIN | PESETA | 136.200 | 135.830 | 135.950 | 135.650 | 135.250 |
| SRI LANKA | RUPEE | 28.115 | 28.117 | 28.115 | 28.113 | 28.115 |
| SWEDEN | KRONA | 7.0330 | 7.0180 | 7.0100 | 6.9760 | 6.9750 |
| SWITZERLAND | FRANC | 1.7025 | 1.6915 | 1.6970 | 1.6780 | 1.6705 |
| TAIWAN | DOLLAR | 38.120 | 38.120 | 38.110 | 38.100 | 38.060 |
| THAILAND | BAHT | 26.230 | 26.150 | 26.170 | 26.130 | 26.120 |
| *UNITED KINGDOM | POUND | 148.05 | 148.80 | 148.95 | 149.15 | 148.50 |
| MEMO: | | | | | | |
| #UNITED STATES | DOLLAR | 109.27 | 109.10 | 109.21 | 108.32 | 108.09 |

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