

Selected Interest & Exchange Rates

Weekly Series of Charts

August 25, 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:

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

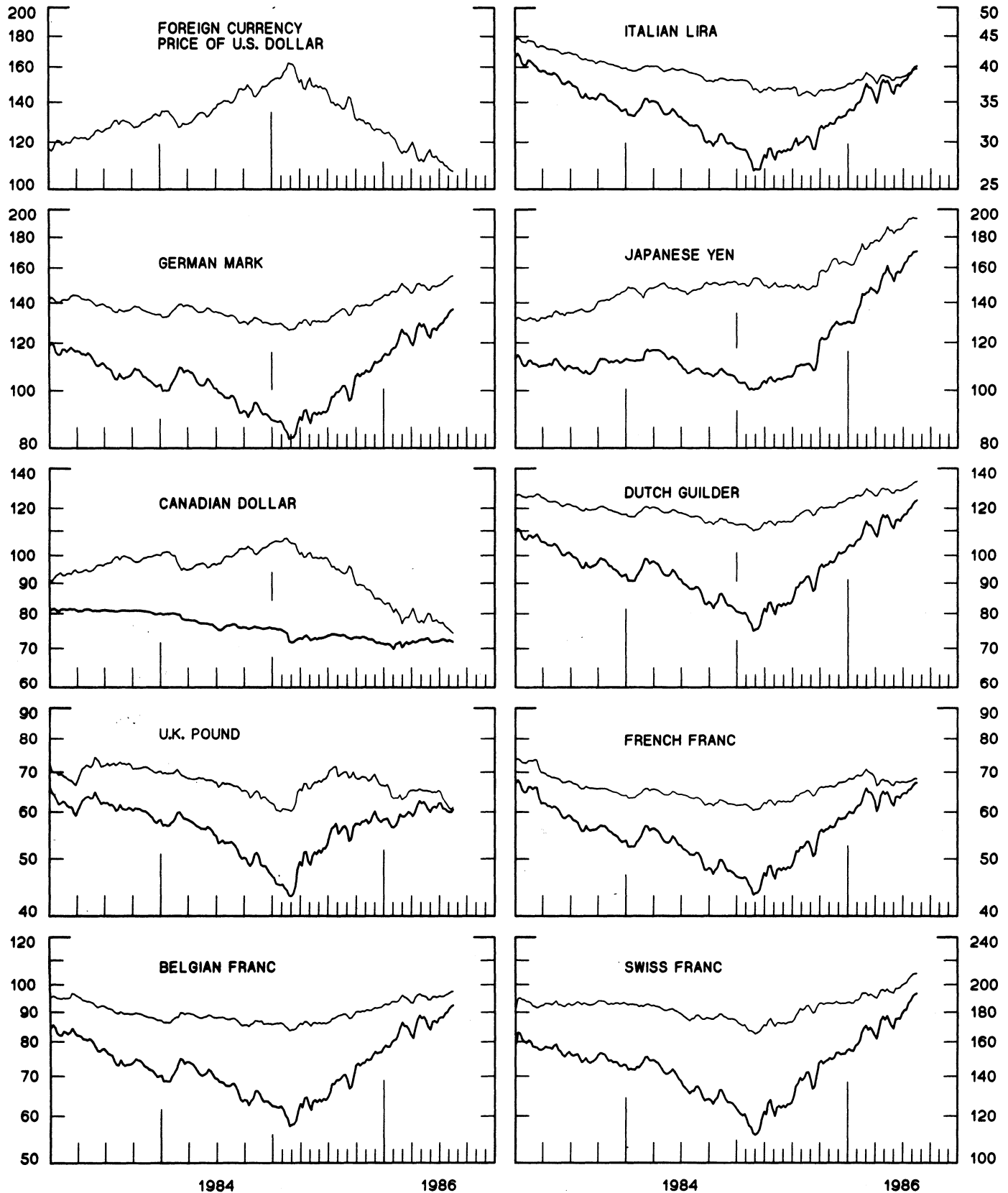


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

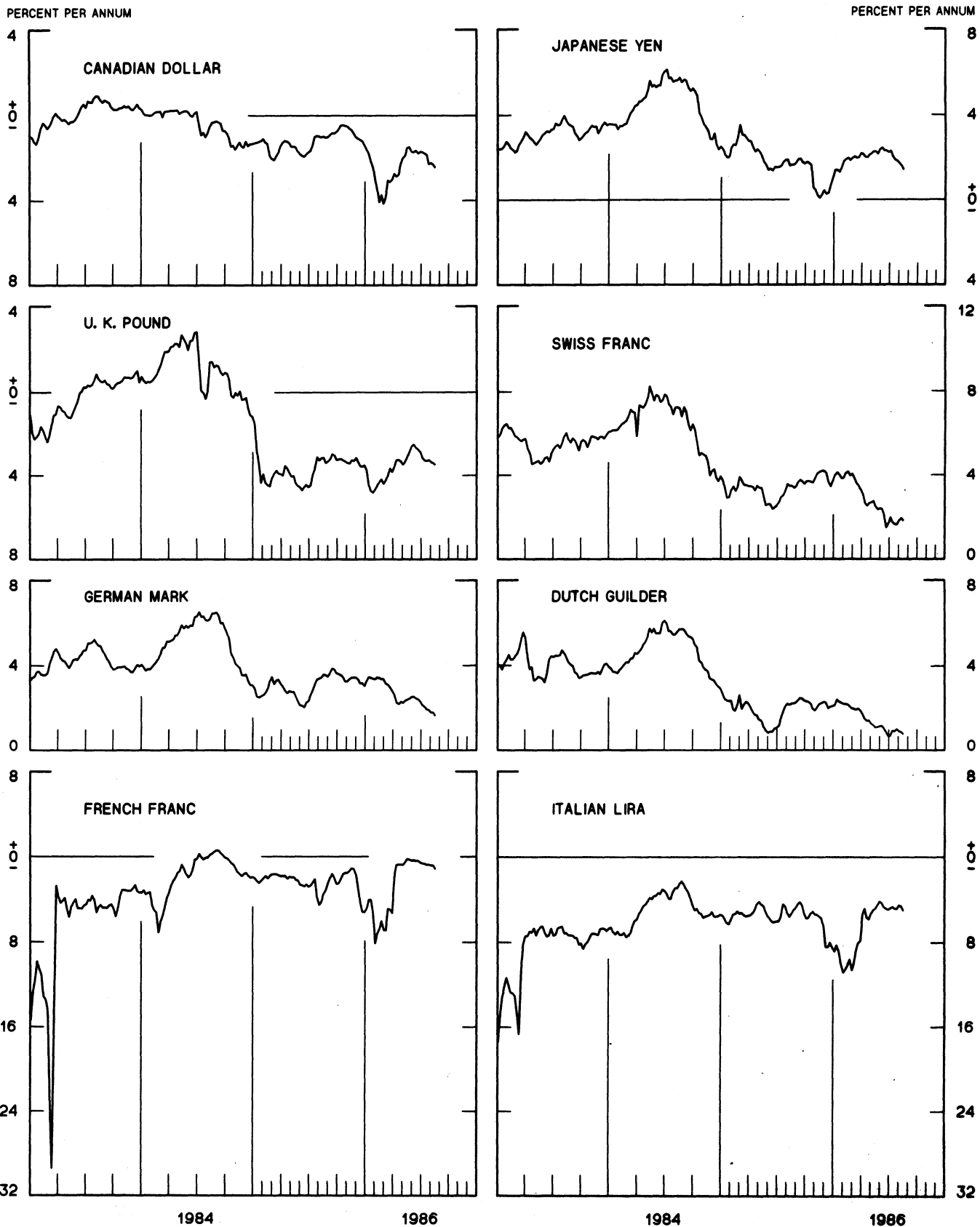


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

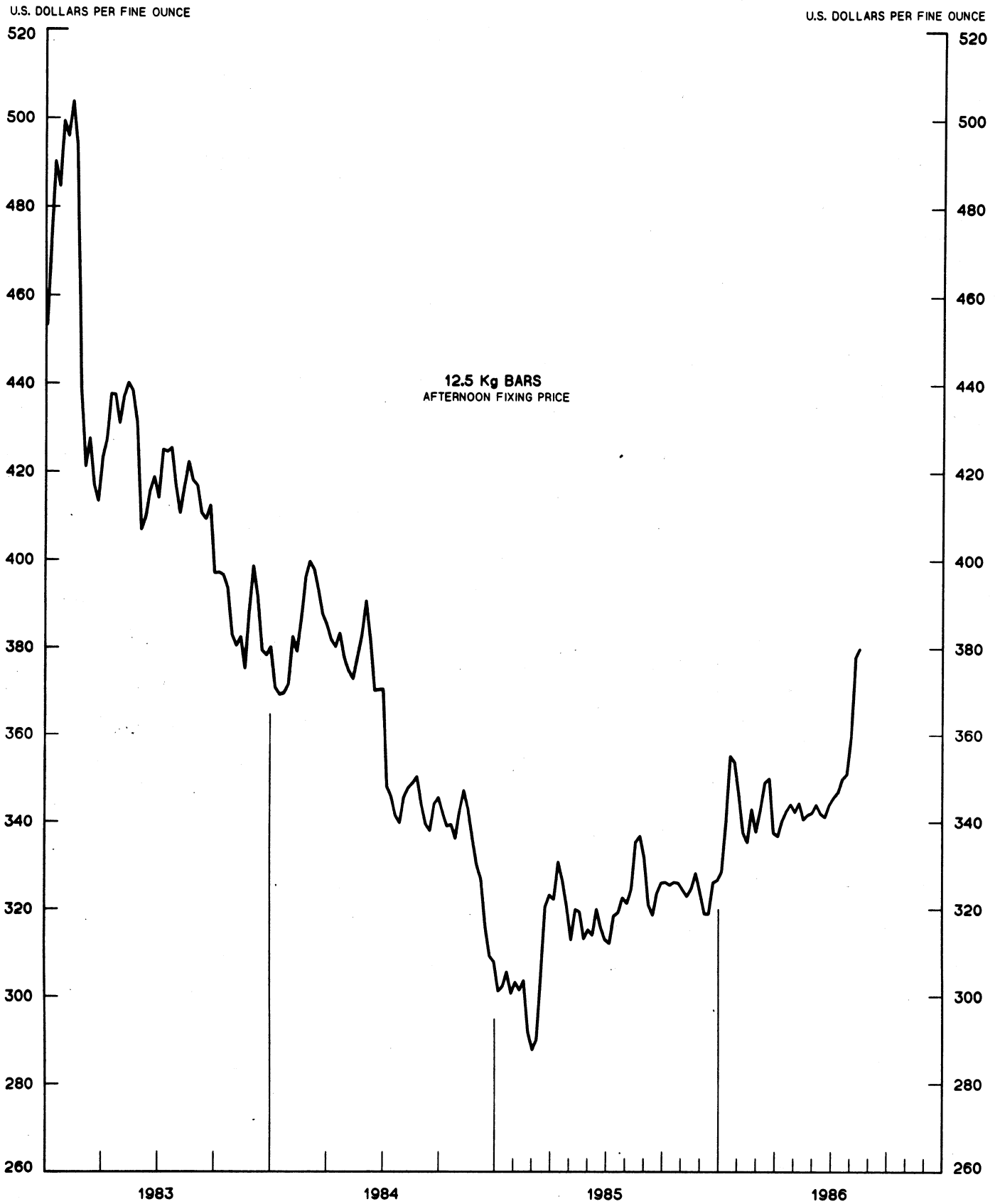


CHART 4
CALL MONEY RATES
WEEKLY SERIES

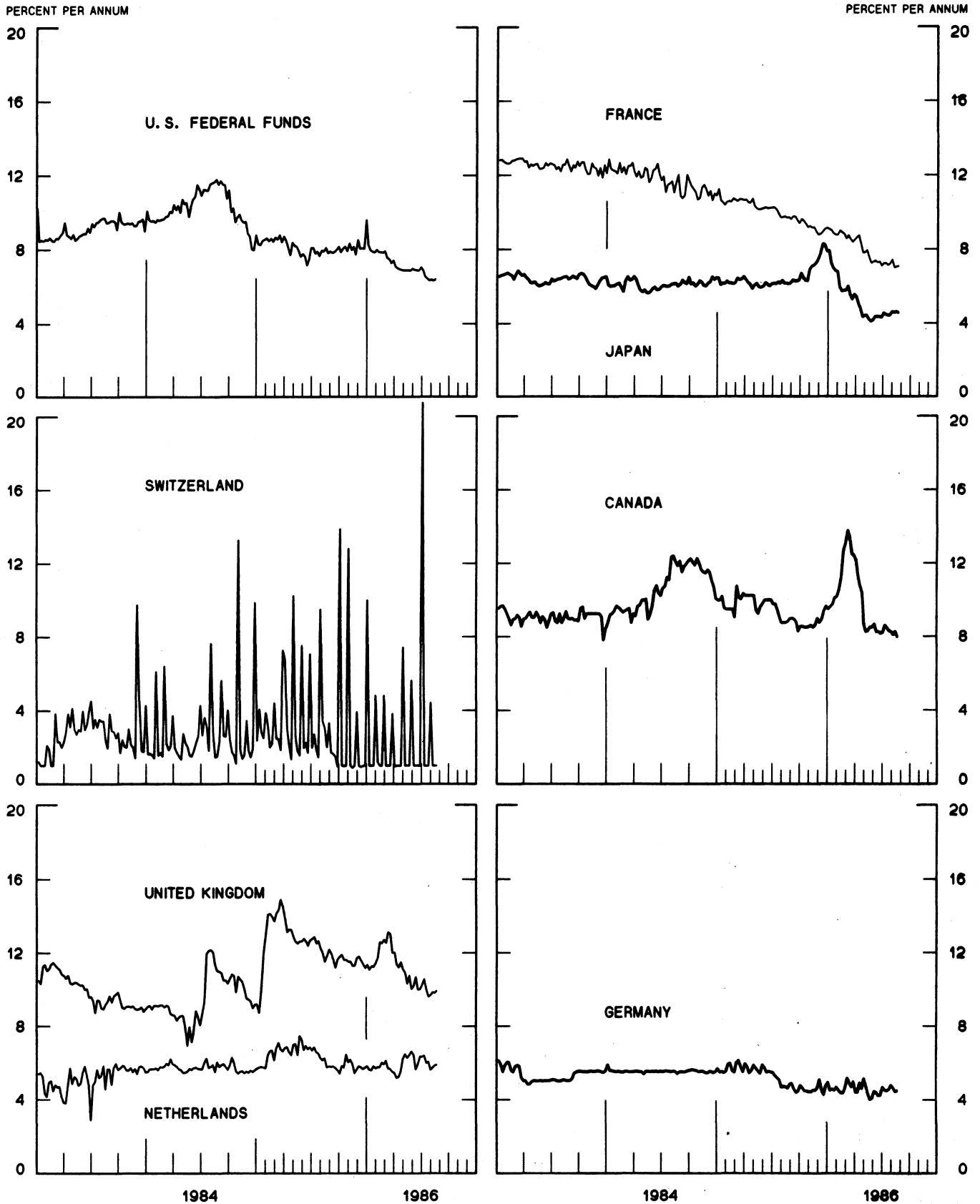


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

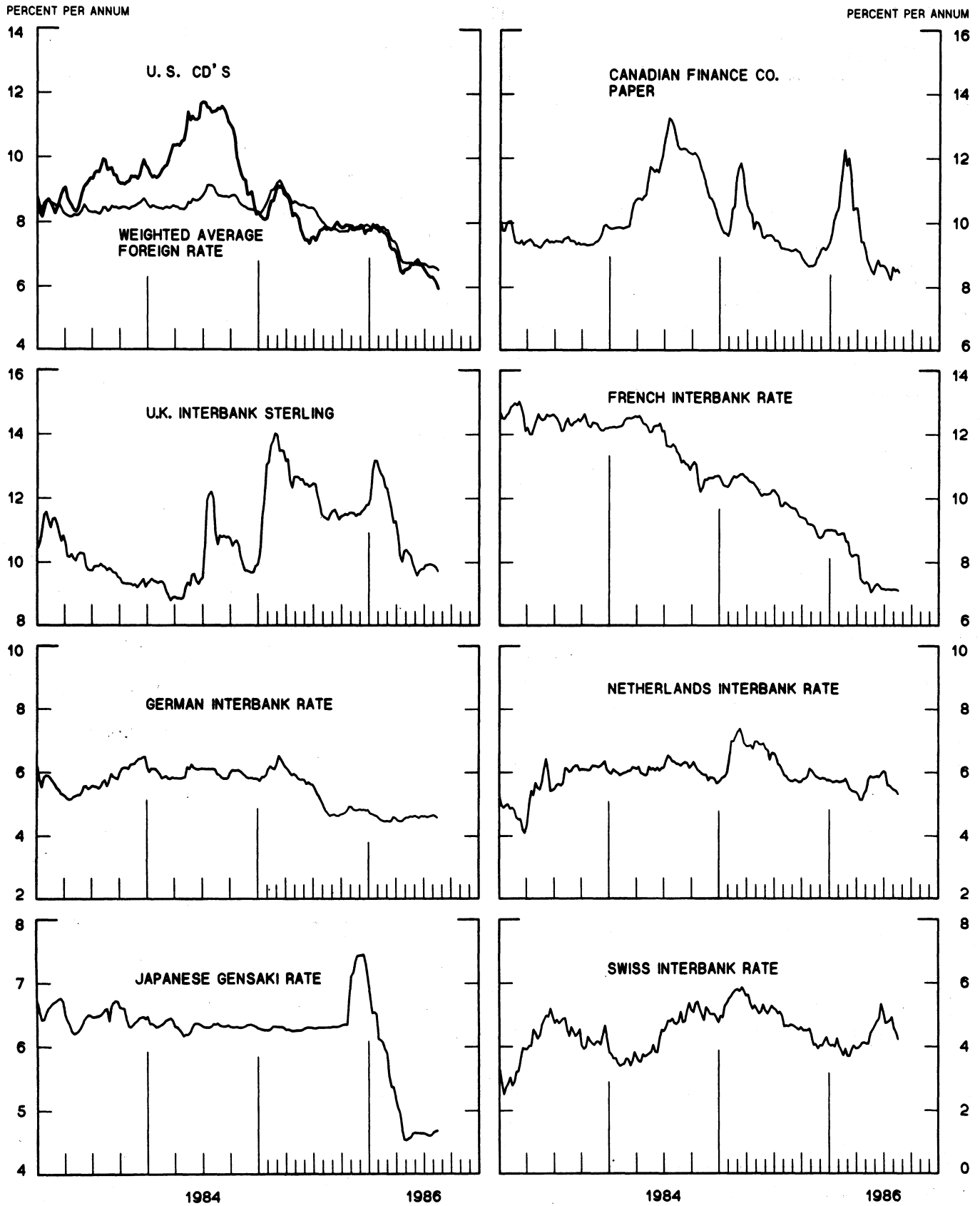


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

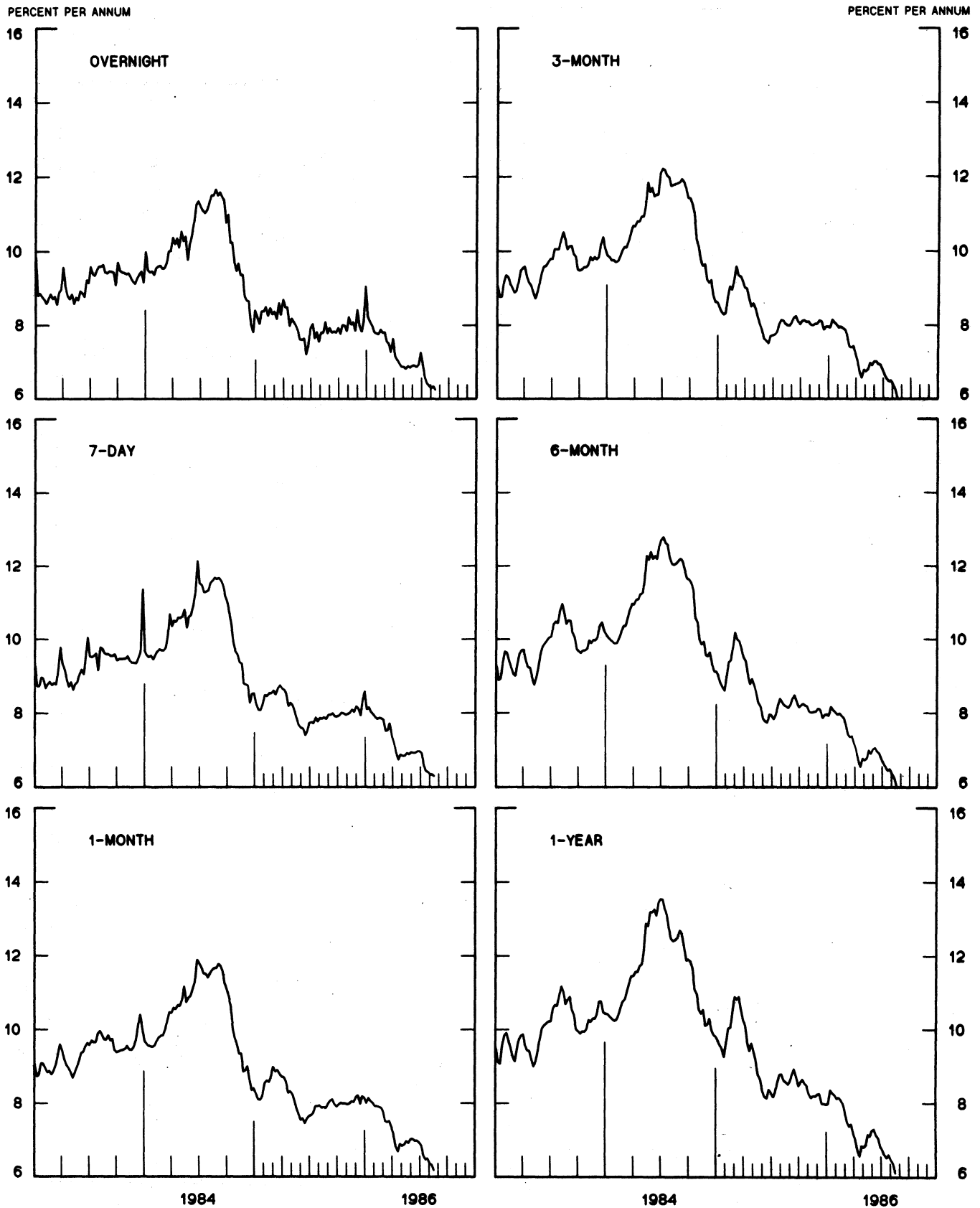
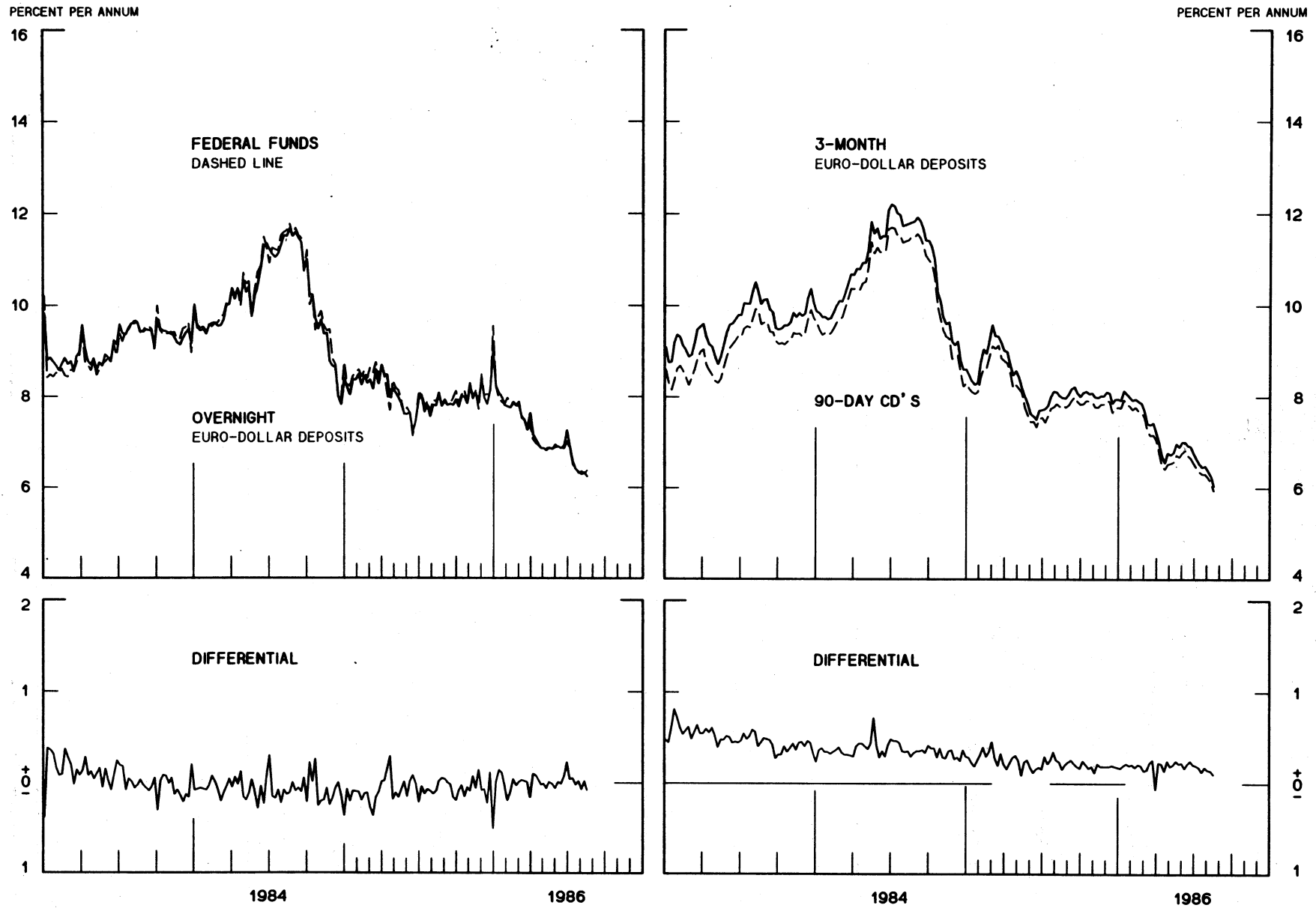


CHART 7

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

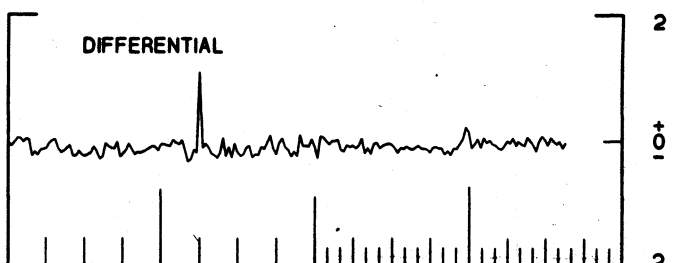
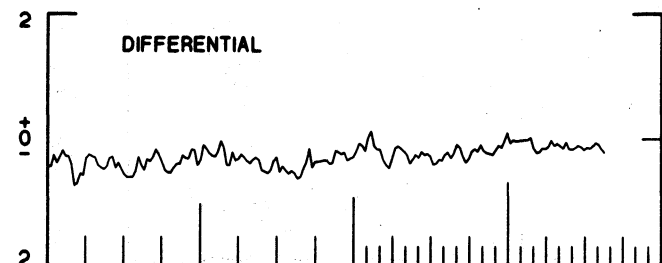
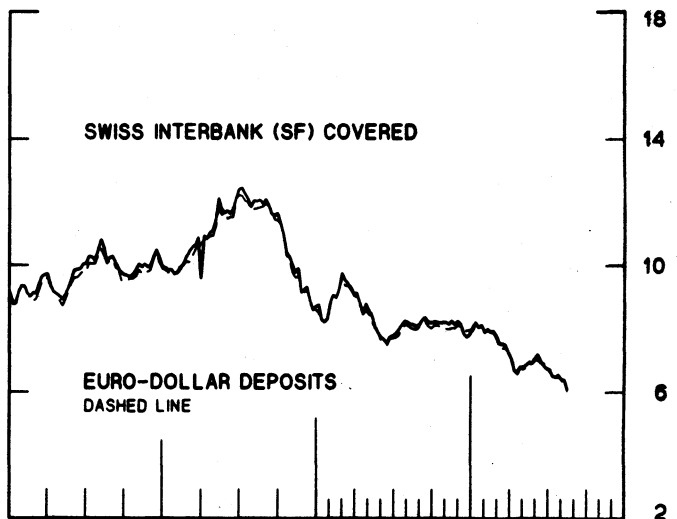
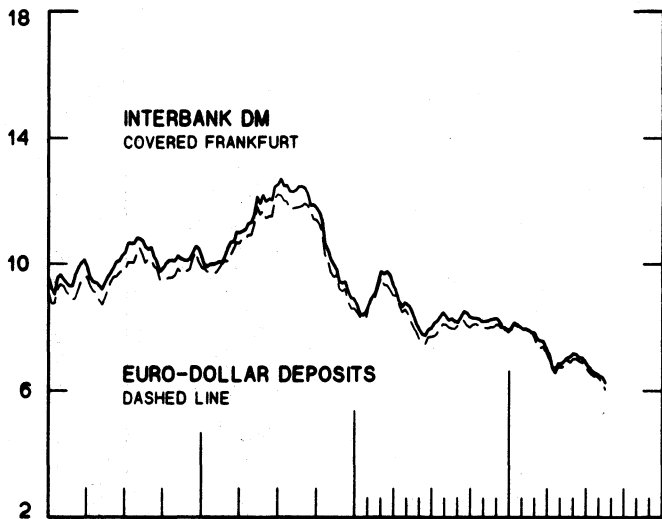
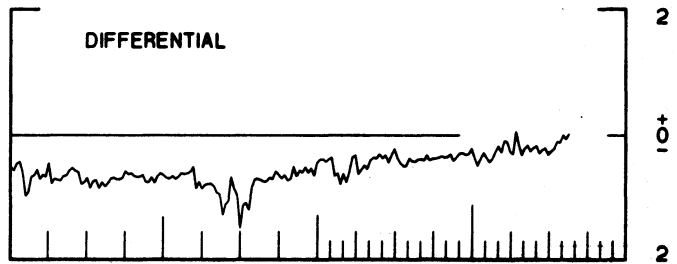
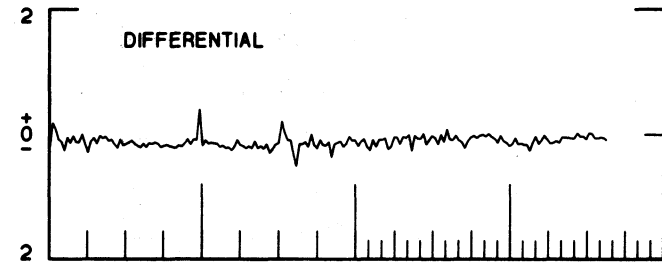
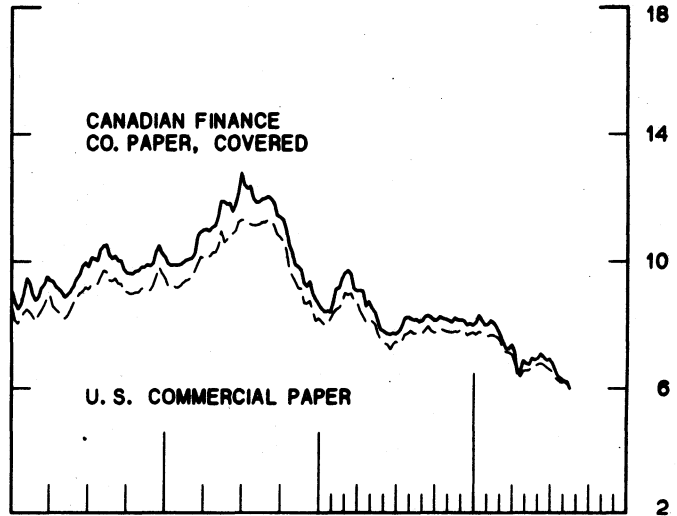
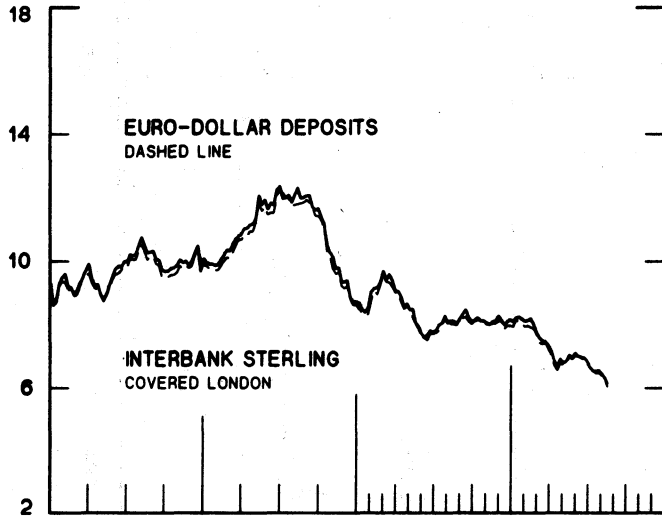
CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

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

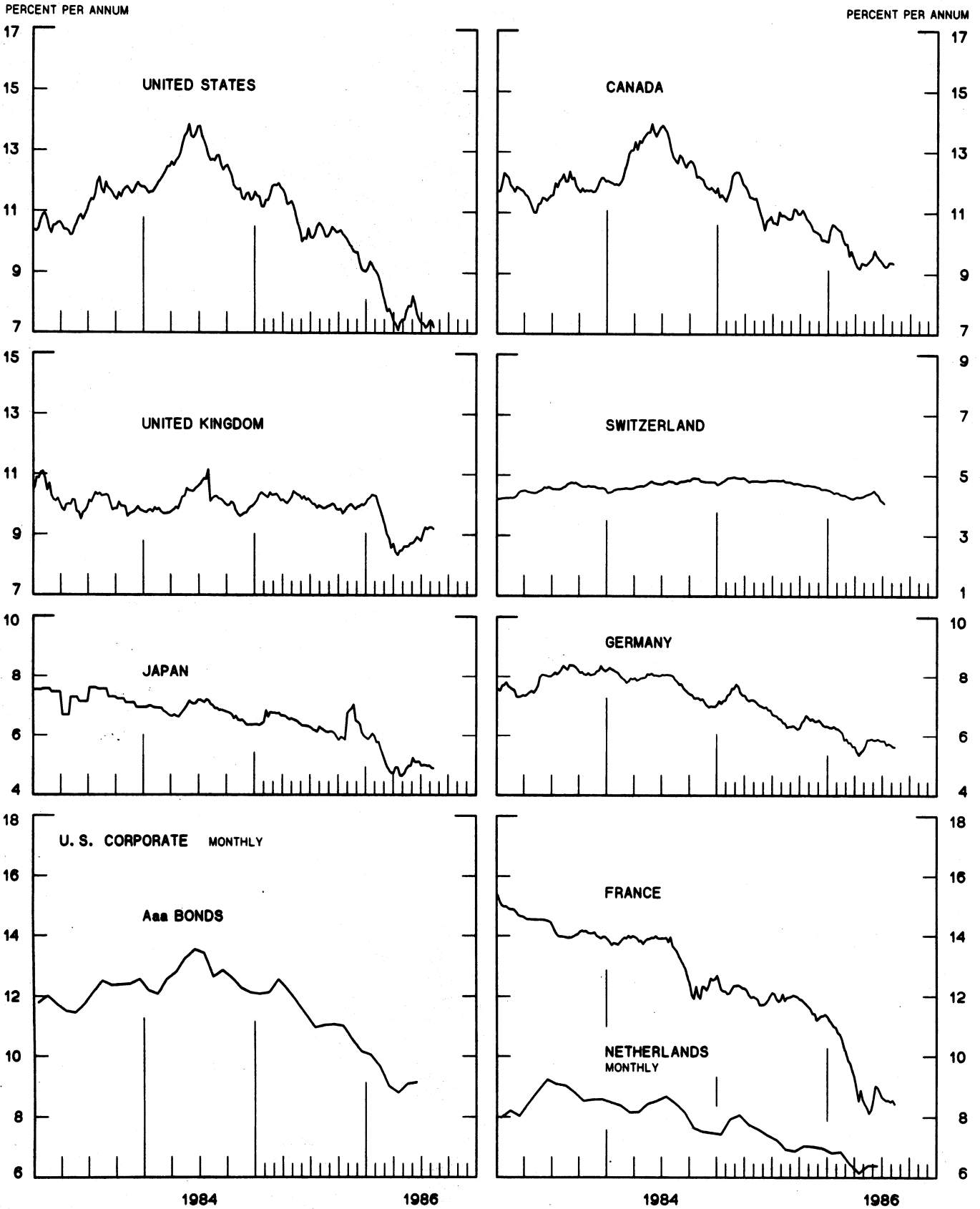
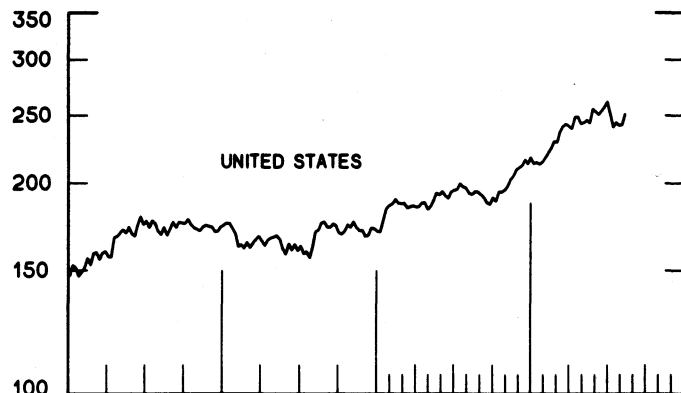
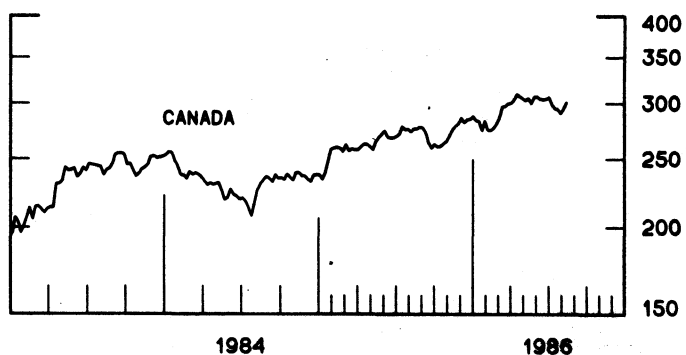
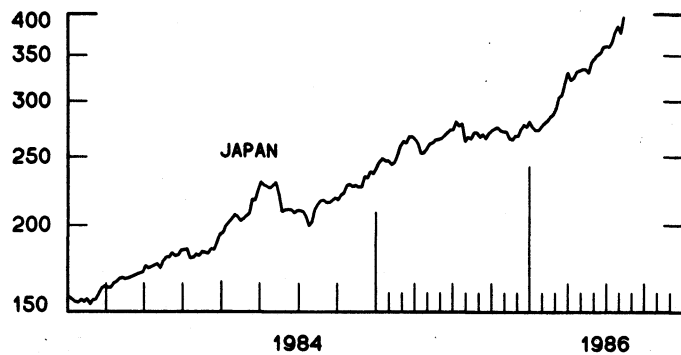
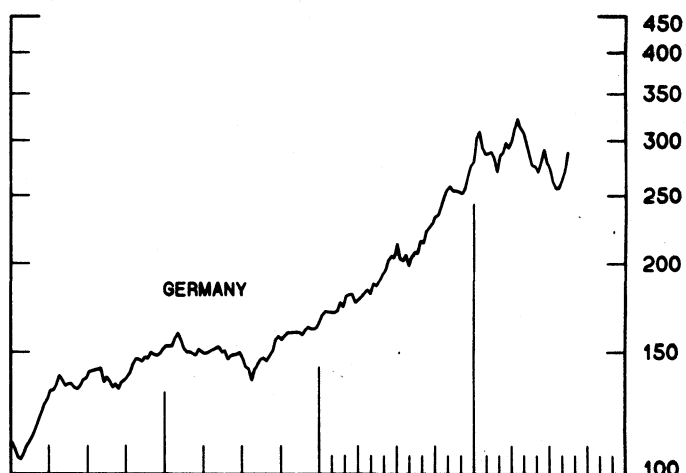
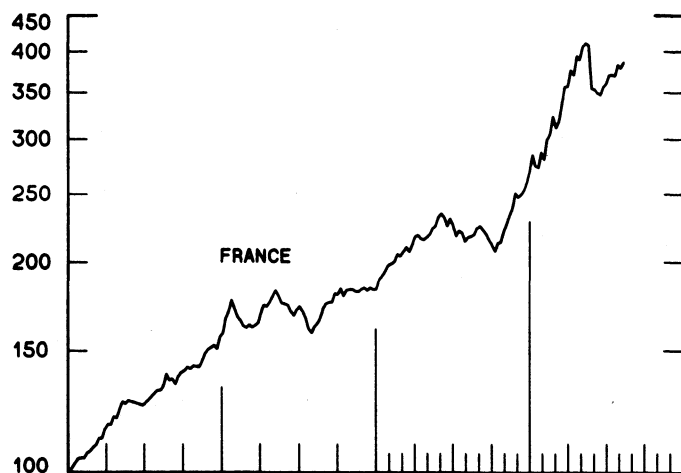
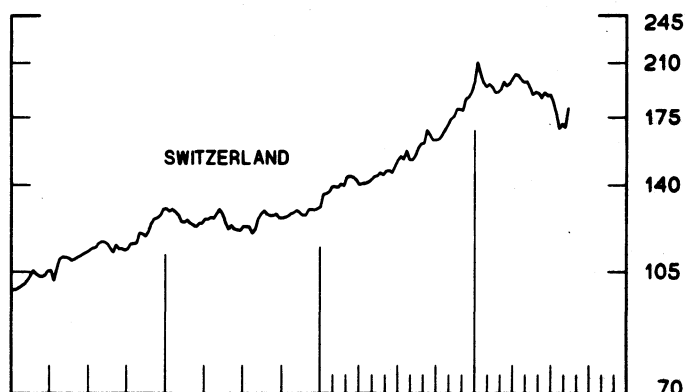
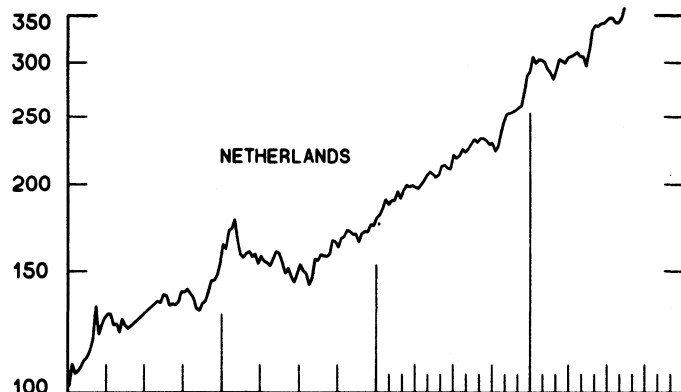
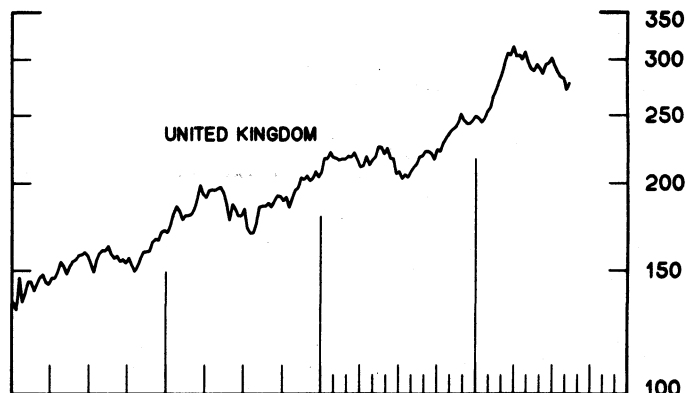


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	AUG. 20	48.53
JAPANESE YEN	AUG. 20	0.65017
DUTCH GUILDER	AUG. 20	43.07
U.K. POUND	AUG. 20	149.71
CANADIAN DOLLAR	AUG. 20	71.90
FRENCH FRANC	AUG. 20	14.90
SWISS FRANC	AUG. 20	60.18
BELGIAN FRANC	AUG. 20	2.34338
ITALIAN LIRA	AUG. 20	0.07047
SWEDISH KRONA	AUG. 20	14.44

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	AUG. 20	136.51
JAPANESE YEN	AUG. 20	170.24
DUTCH GUILDER	AUG. 20	123.63
U.K. POUND	AUG. 20	60.55
CANADIAN DOLLAR	AUG. 20	71.66
FRENCH FRANC	AUG. 20	67.16
SWISS FRANC	AUG. 20	193.61
BELGIAN FRANC	AUG. 20	92.34
ITALIAN LIRA	AUG. 20	40.03

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

U.S. DOLLAR	AUG. 20	107.33
GERMAN MARK	AUG. 20	155.09
JAPANESE YEN	AUG. 20	193.11
DUTCH GUILDER	AUG. 20	133.16
U.K. POUND	AUG. 20	61.12
CANADIAN DOLLAR	AUG. 20	74.14
FRENCH FRANC	AUG. 20	68.26
SWISS FRANC	AUG. 20	208.95
BELGIAN FRANC	AUG. 20	97.50
ITALIAN LIRA	AUG. 20	39.63
SWEDISH KRONA	AUG. 20	66.71

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

CANADIAN DOLLAR	AUG. 20	-2.44
U.K. POUND	AUG. 20	-3.50
GERMAN MARK	AUG. 20	1.66
FRENCH FRANC	AUG. 20	-1.15
SWISS FRANC	AUG. 20	1.82
DUTCH GUILDER	AUG. 20	0.78
JAPANESE YEN	AUG. 20	1.40
ITALIAN LIRA	AUG. 20	-5.02

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U. S. DOLLARS PER FINE OUNCE	AUG. 20	380.00
CHART 4. CALL MONEY RATES		
U. S. FEDERAL FUNDS	AUG. 20	6.38
OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 20	6.23
U. K.	AUG. 20	9.90
CANADA	AUG. 20	7.95
GERMANY	AUG. 20	4.49
JAPAN	AUG. 20	4.55
FRANCE	AUG. 20	7.09
NETHERLANDS	AUG. 20	5.88
SWITZERLAND	AUG. 20	1.00
CHART 5. 3-MONTH INTEREST RATES		
U. S. 90-DAY CD'S, SECONDARY MARKET	AUG. 20	5.94
GERMAN INTERBANK LOAN	AUG. 20	4.56
JAPANESE GENSAKI RATE	AUG. 20	4.68
CANADIAN FINANCE PAPER	AUG. 20	8.45
INTERBANK STERLING	AUG. 20	9.71
SWISS INTERBANK LOAN	AUG. 20	4.22
FRENCH INTERBANK RATE	AUG. 20	7.09
NETHERLANDS INTERBANK RATE	AUG. 20	5.30
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	AUG. 20	6.52
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	AUG. 20	6.23
7-DAY	AUG. 20	6.30
1-MONTH	AUG. 20	6.18
3-MONTH	AUG. 20	6.04
6-MONTH	AUG. 20	6.04
1-YEAR	AUG. 20	6.11
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 20	6.23
U. S. FEDERAL FUNDS	AUG. 20	6.38
DIFFERENTIAL	AUG. 20	-0.08
3-MONTH EURO-DOLLAR DEPOSIT RATE	AUG. 20	6.04
U. S. 90-DAY CD'S, SECONDARY MARKET	AUG. 20	5.94
DIFFERENTIAL	AUG. 20	0.10

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	AUG. 20	6.04
INTERBANK STERLING (LONDON), COVERED	AUG. 20	6.13
DIFFERENTIAL	AUG. 20	-0.09
U.S. COMMERCIAL PAPER	AUG. 20	5.97
CANADIAN FINANCE PAPER, COVERED	AUG. 20	5.96
DIFFERENTIAL	AUG. 20	0.01
EURO-DOLLAR DEPOSIT	AUG. 20	6.04
INTERBANK DM (FRANKFURT), COVERED	AUG. 20	6.24
DIFFERENTIAL	AUG. 20	-0.21
EURO-DOLLAR DEPOSIT	AUG. 20	6.04
SWISS INTERBANK, COVERED	AUG. 20	6.07
DIFFERENTIAL	AUG. 20	-0.03

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	AUG. 15	7.19
GERMANY	AUG. 15	5.63
JAPAN (MONTHLY)	AUG. 15	4.90
SWITZERLAND	JULY 11	4.05
CANADA	AUG. 8	9.33
FRANCE	AUG. 15	8.42
NETHERLANDS (MONTHLY)	JUNE	6.38
UNITED KINGDOM	AUG. 15	9.18

U.S. CORPORATE

AAA BONDS	JUNE	9.13
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CHART 10. STOCK INDICES

UNITED STATES	AUG. 13	250.66
UNITED KINGDOM	AUG. 13	277.23
CANADA	AUG. 13	300.99
GERMANY	AUG. 13	288.02
SWITZERLAND	AUG. 13	180.05
NETHERLANDS	AUG. 13	358.76
FRANCE	AUG. 13	386.40
JAPAN	AUG. 13	396.45

FEDERAL RESERVE statistical release



H.10 (512)

AUGUST 22, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING AUGUST 22, 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)				
		AUG. 18	AUG. 19	AUG. 20	AUG. 21	AUG. 22
*AUSTRALIA	DOLLAR	62.51	63.00	61.18	61.15	60.70
AUSTRIA	SCHILLING	14.570	14.470	14.410	14.360	14.380
BELGIUM	FRANC	42.910	42.640	42.410	42.320	42.320
BRAZIL	CRUZADO	13.84	13.84	13.84	13.84	13.84
CANADA	DOLLAR	1.3940	1.3945	1.3910	1.3900	1.3910
CHINA, P. R.	YUAN	3.7129	3.7129	3.7129	3.7129	3.7129
DENMARK	KRONE	7.7880	7.7455	7.7245	7.7360	7.7320
FINLAND	MARKKA	4.9420	4.9050	4.9050	4.8920	4.8930
FRANCE	FRANC	6.7425	6.6990	6.6875	6.6900	6.6990
GERMANY	D. MARK	2.0710	2.0585	2.0485	2.0425	2.0445
GREECE	DRACHMA	135.100	134.350	134.200	133.900	134.000
HONG KONG	DOLLAR	7.8125	7.8065	7.8070	7.8050	7.8030
INDIA	RUPEE	12.5900	12.6100	12.5700	12.5900	12.5700
*IRELAND	POUND	134.00	134.75	135.15	135.40	134.40
ITALY	LIRA	1426.00	1417.00	1411.00	1410.00	1411.00
JAPAN	YEN	154.20	153.50	153.40	153.25	153.45
MALAYSIA	RINGGIT	2.5750	2.5875	2.6020	2.6030	2.6035
NETHERLANDS	GIULDER	2.3330	2.3200	2.3090	2.3035	2.3055
*NEW ZEALAND	DOLLAR	49.850	50.500	50.100	48.550	48.750
NORWAY	KRONE	7.3585	7.3350	7.3150	7.3100	7.3150
PORTUGAL	ESCUDO	146.500	145.550	145.250	145.700	146.000
SINGAPORE	DOLLAR	2.1550	2.1505	2.1480	2.1485	2.1480
*SOUTH AFRICA	RAND	38.00	38.10	38.35	38.48	38.35
SOUTH KOREA	WON	886.20	886.30	885.60	884.70	884.80
SPAIN	PESETA	133.800	133.100	132.700	133.150	133.400
SRI LANKA	RUPEE	28.193	28.193	28.190	28.190	28.193
SWEDEN	KRONA	6.9500	6.9140	6.8950	6.8920	6.8990
SWITZERLAND	FRANC	1.6760	1.6600	1.6475	1.6455	1.6505
TAIWAN	DOLLAR	37.240	37.210	37.180	37.210	NA
THAILAND	BAHT	26.090	26.100	26.070	26.010	26.000
*UNITED KINGDOM	POUND	149.30	150.15	150.40	149.81	148.65
MEMO:						
*UNITED STATES	DOLLAR	107.78	107.20	106.86	106.77	106.97

*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