

Selected Interest & Exchange Rates

Weekly Series of Charts

September 8, 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

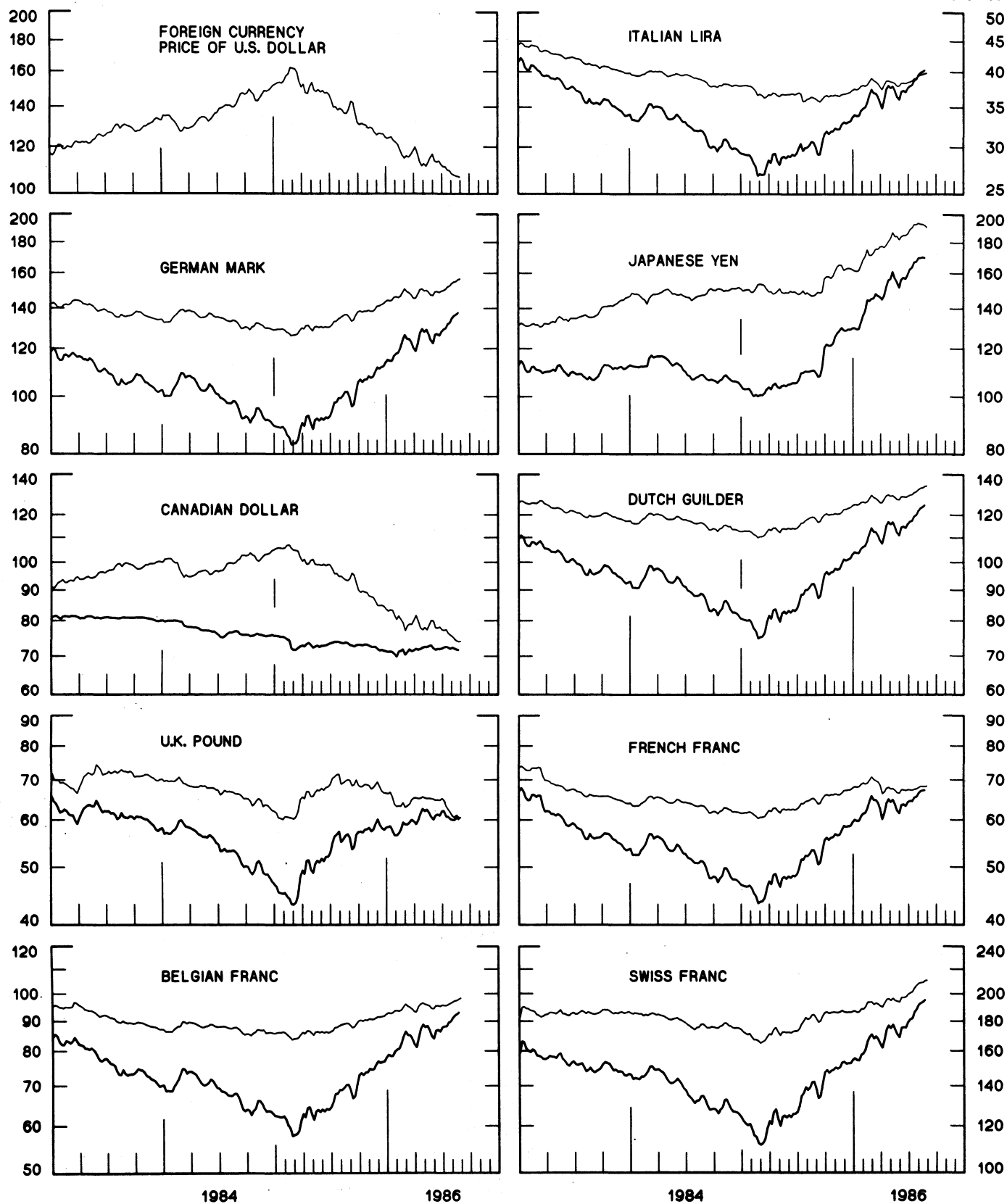


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

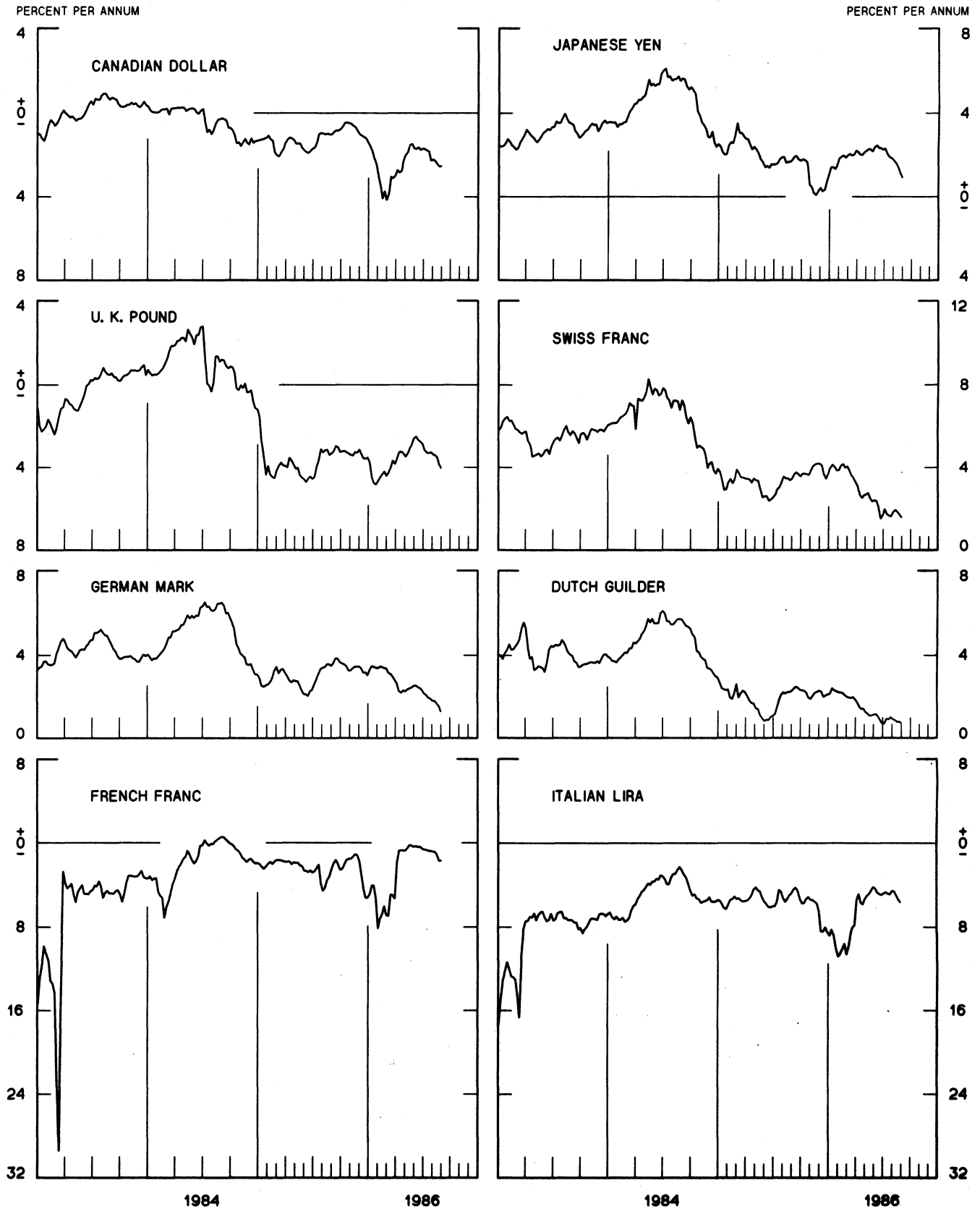


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
 WEEKLY SERIES

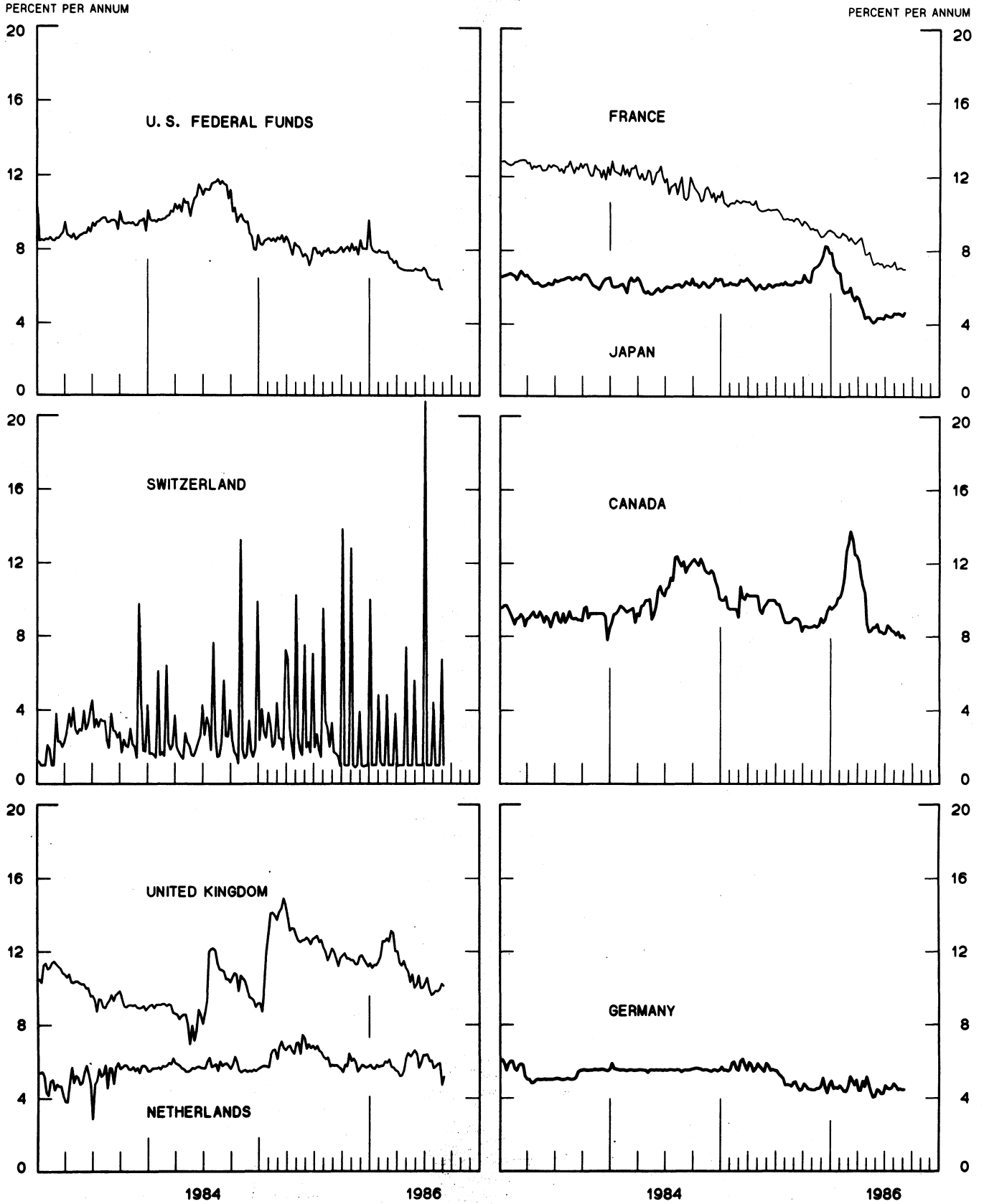


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

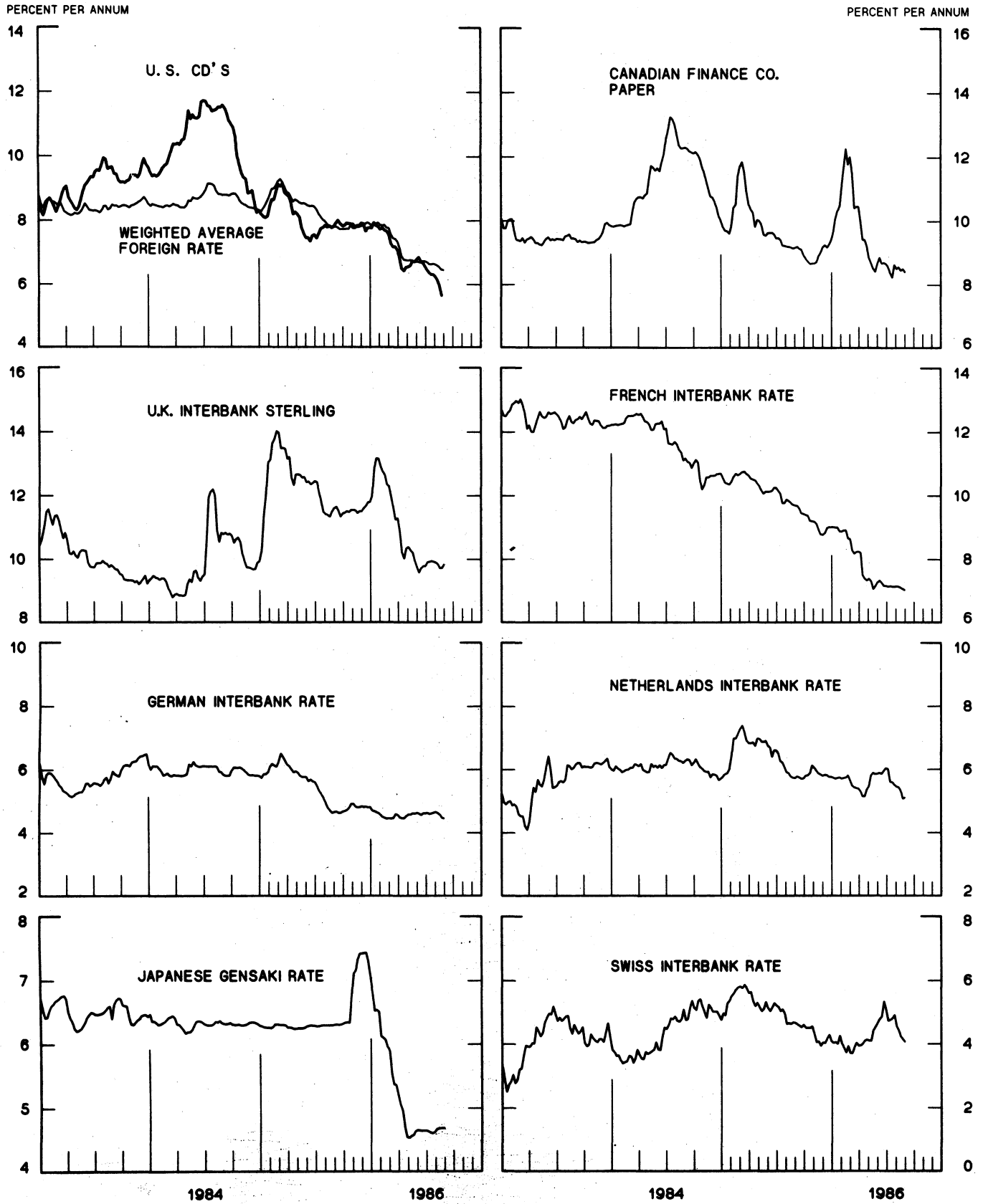


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

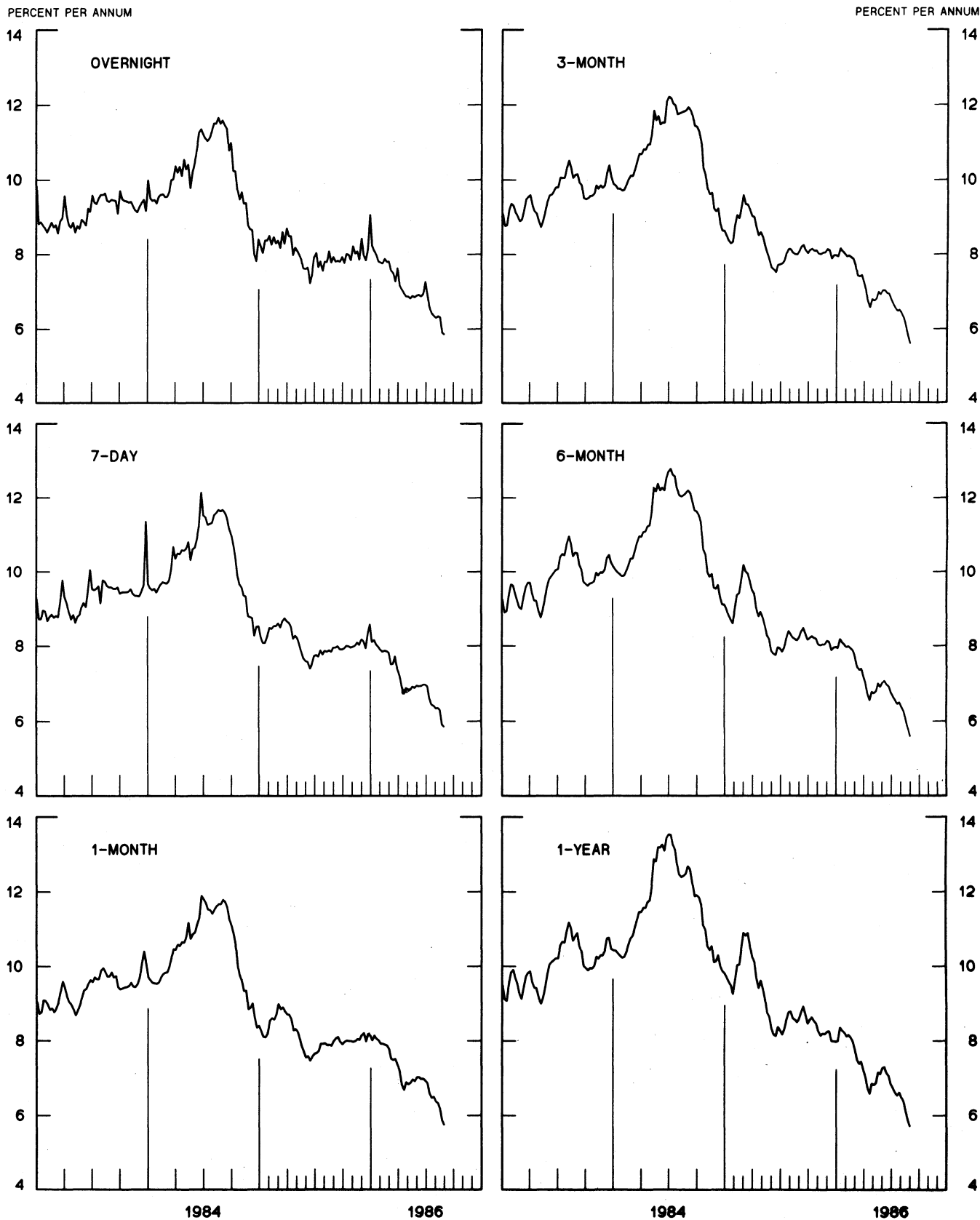
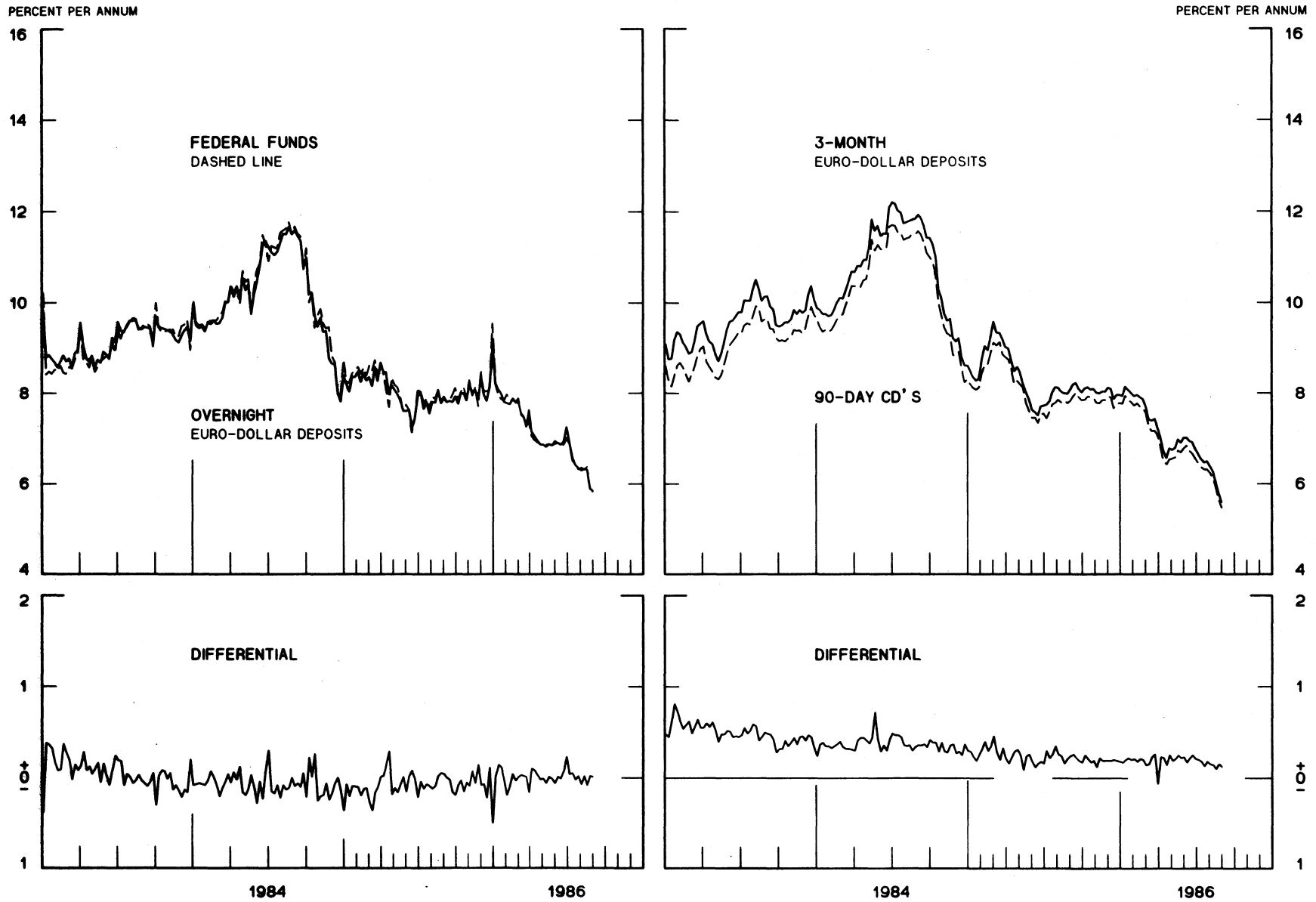


CHART 7

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

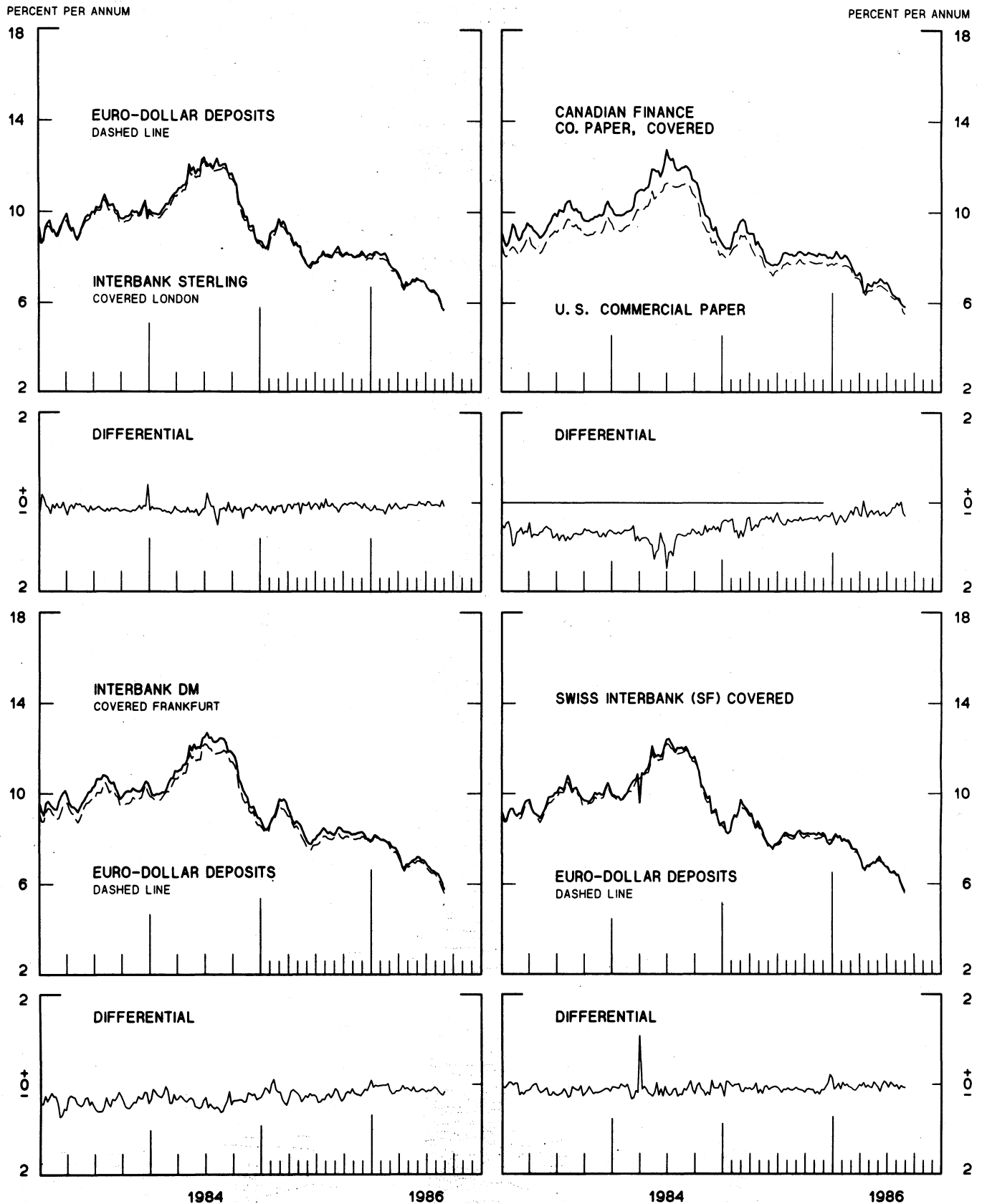
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

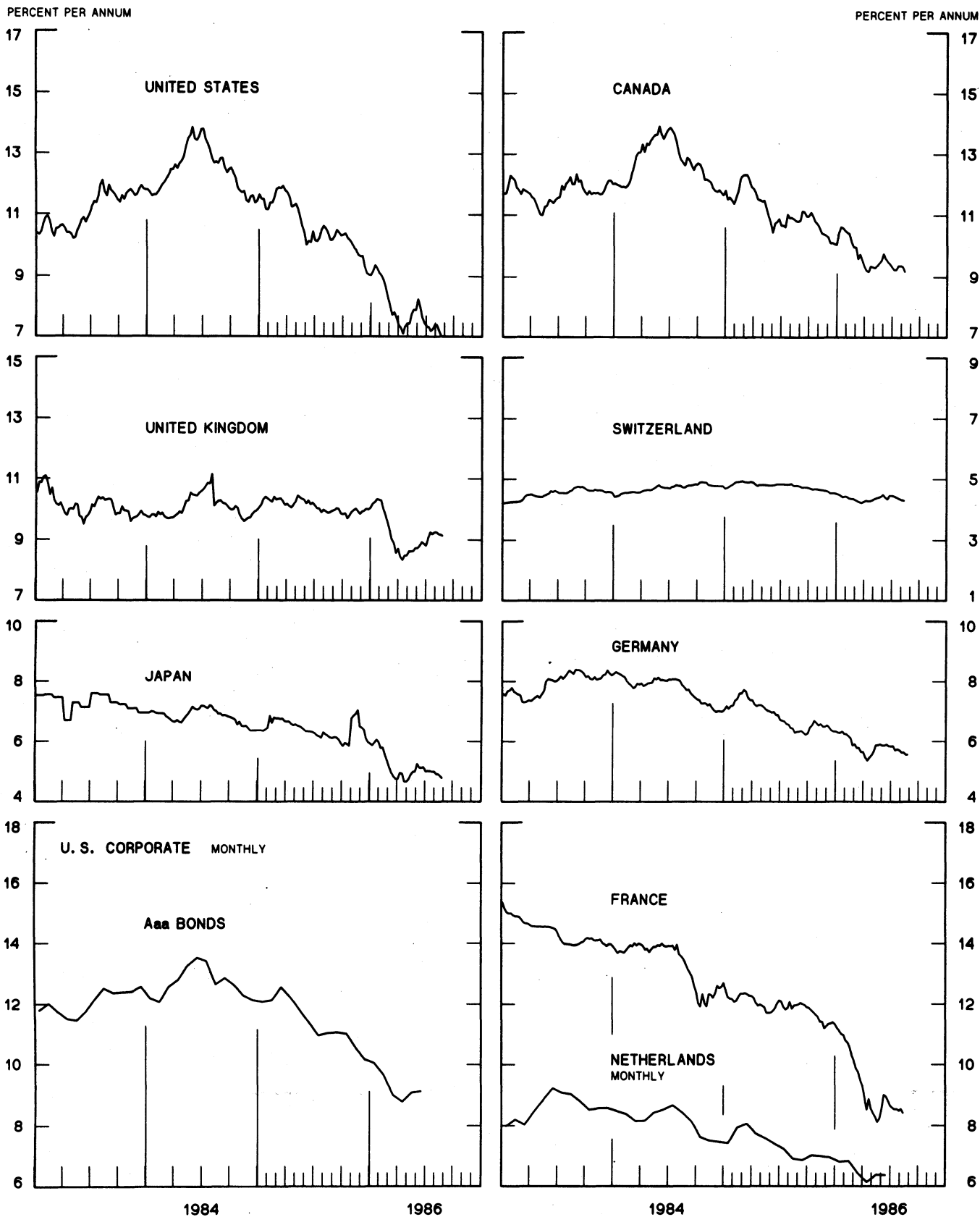
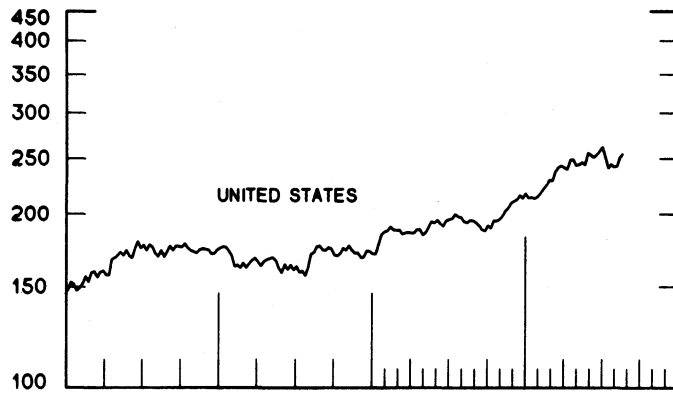
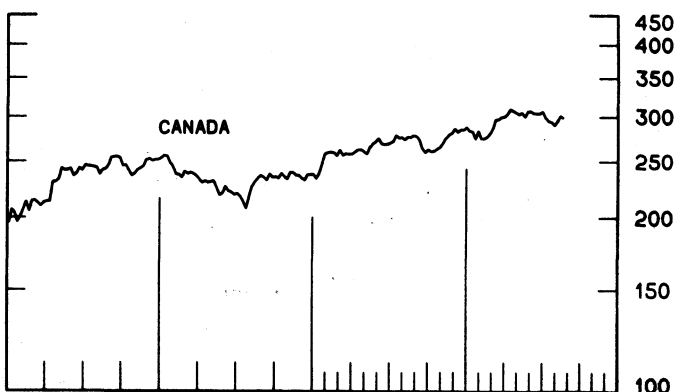
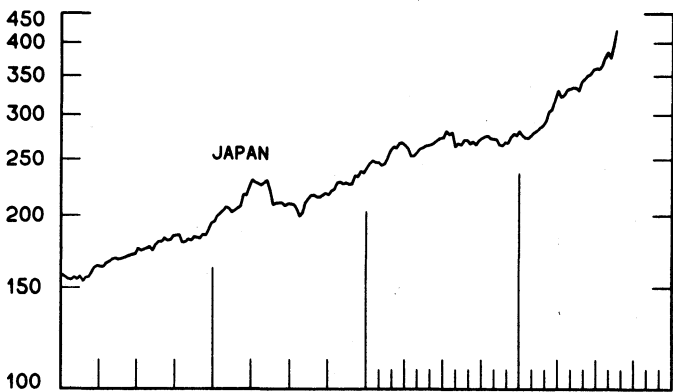
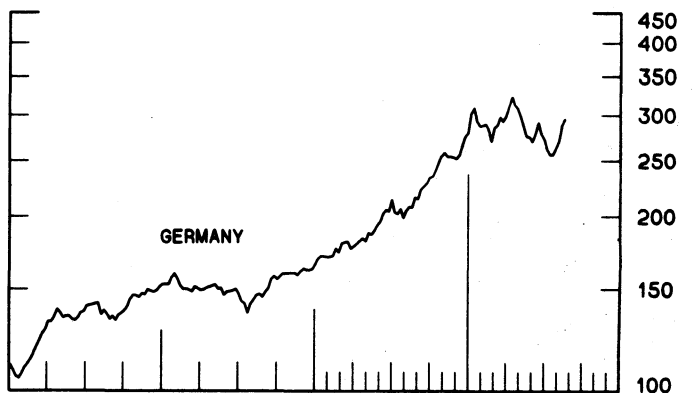
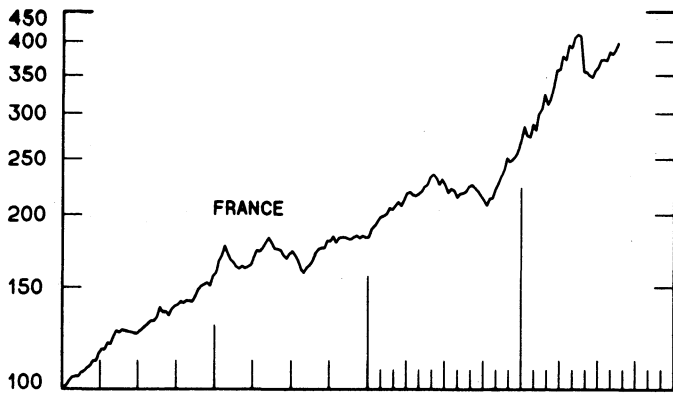
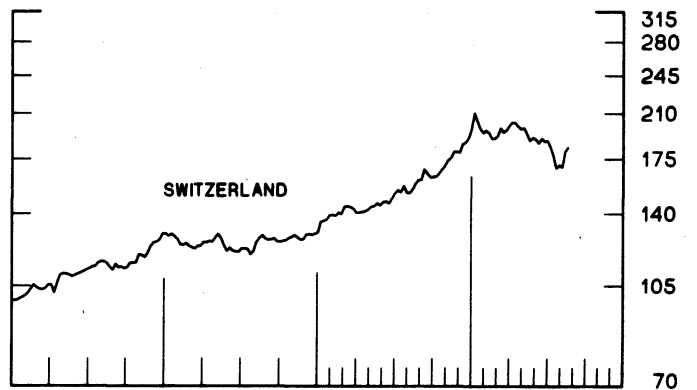
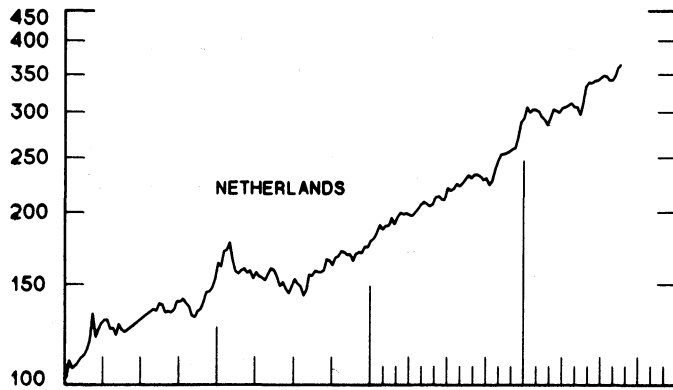
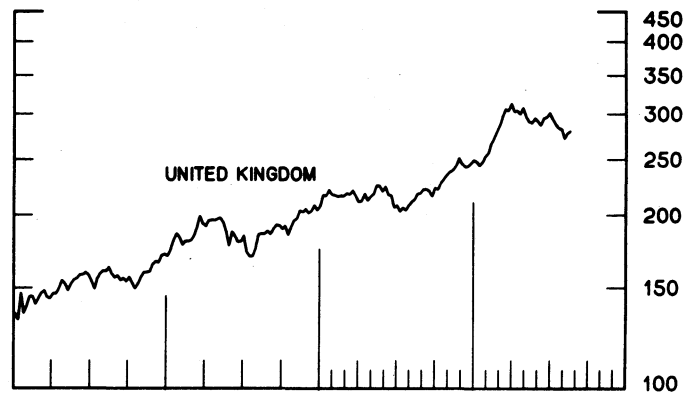


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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	SEPT. 3	49.12
JAPANESE YEN	SEPT. 3	0.64564
DUTCH GUILDER	SEPT. 3	43.54
U.K. POUND	SEPT. 3	148.93
CANADIAN DOLLAR	SEPT. 3	72.03
FRENCH FRANC	SEPT. 3	14.99
SWISS FRANC	SEPT. 3	60.91
BELGIAN FRANC	SEPT. 3	2.37252
ITALIAN LIRA	SEPT. 3	0.07111
SWEDISH KRONA	SEPT. 3	14.50

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	SEPT. 3	138.17
JAPANESE YEN	SEPT. 3	169.05
DUTCH GUILDER	SEPT. 3	124.98
U.K. POUND	SEPT. 3	60.24
CANADIAN DOLLAR	SEPT. 3	71.79
FRENCH FRANC	SEPT. 3	67.54
SWISS FRANC	SEPT. 3	195.94
BELGIAN FRANC	SEPT. 3	93.49
ITALIAN LIRA	SEPT. 3	40.39

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

U.S. DOLLAR	SEPT. 3	106.80
GERMAN MARK	SEPT. 3	156.62
JAPANESE YEN	SEPT. 3	190.77
DUTCH GUILDER	SEPT. 3	134.16
U.K. POUND	SEPT. 3	60.51
CANADIAN DOLLAR	SEPT. 3	73.98
FRENCH FRANC	SEPT. 3	68.40
SWISS FRANC	SEPT. 3	210.70
BELGIAN FRANC	SEPT. 3	98.37
ITALIAN LIRA	SEPT. 3	39.84
SWEDISH KRONA	SEPT. 3	66.74

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

CANADIAN DOLLAR	SEPT. 3	-2.53
U.K. POUND	SEPT. 3	-4.05
GERMAN MARK	SEPT. 3	1.29
FRENCH FRANC	SEPT. 3	-1.66
SWISS FRANC	SEPT. 3	1.58
DUTCH GUILDER	SEPT. 3	0.71
JAPANESE YEN	SEPT. 3	0.92
ITALIAN LIRA	SEPT. 3	-5.70

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	SEPT. 3	392.28
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	SEPT. 3	5.83
OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 3	5.84
U.K.	SEPT. 3	10.10
CANADA	SEPT. 3	7.91
GERMANY	SEPT. 3	4.46
JAPAN	SEPT. 3	4.64
FRANCE	SEPT. 3	7.00
NETHERLANDS	SEPT. 3	5.15
SWITZERLAND	SEPT. 3	1.00
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 3	5.47
GERMAN INTERBANK LOAN	SEPT. 3	4.44
JAPANESE GENSAKI RATE	SEPT. 3	4.68
CANADIAN FINANCE PAPER	SEPT. 3	8.40
INTERBANK STERLING	SEPT. 3	9.83
SWISS INTERBANK LOAN	SEPT. 3	4.06
FRENCH INTERBANK RATE	SEPT. 3	7.01
NETHERLANDS INTERBANK RATE	SEPT. 3	5.09
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	SEPT. 3	6.44
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	SEPT. 3	5.84
7-DAY	SEPT. 3	5.85
1-MONTH	SEPT. 3	5.74
3-MONTH	SEPT. 3	5.59
6-MONTH	SEPT. 3	5.59
1-YEAR	SEPT. 3	5.70
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 3	5.84
U.S. FEDERAL FUNDS	SEPT. 3	5.83
DIFFERENTIAL	SEPT. 3	0.01
3-MONTH EURO-DOLLAR DEPOSIT RATE	SEPT. 3	5.59
U.S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 3	5.47
DIFFERENTIAL	SEPT. 3	0.12

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	SEPT. 3	5.59
INTERBANK STERLING (LONDON), COVERED	SEPT. 3	5.67
DIFFERENTIAL	SEPT. 3	-0.09
U.S. COMMERCIAL PAPER	SEPT. 3	5.50
CANADIAN FINANCE PAPER, COVERED	SEPT. 3	5.81
DIFFERENTIAL	SEPT. 3	-0.31
EURO-DOLLAR DEPOSIT	SEPT. 3	5.59
INTERBANK DM (FRANKFURT), COVERED	SEPT. 3	5.75
DIFFERENTIAL	SEPT. 3	-0.16
EURO-DOLLAR DEPOSIT	SEPT. 3	5.59
SWISS INTERBANK, COVERED	SEPT. 3	5.66
DIFFERENTIAL	SEPT. 3	-0.07

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	AUG. 29	7.02
GERMANY	AUG. 29	5.56
JAPAN (MONTHLY)	AUG. 29	4.76
SWITZERLAND	AUG. 15	4.28
CANADA	AUG. 15	9.16
FRANCE	AUG. 15	8.42
NETHERLANDS (MONTHLY)	JUNE	6.38
UNITED KINGDOM	AUG. 29	9.12

U.S. CORPORATE

AAA BONDS	JUNE	9.13
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CHART 10. STOCK INDICES

UNITED STATES	AUG. 27	257.74
UNITED KINGDOM	AUG. 27	281.52
CANADA	AUG. 27	300.90
GERMANY	AUG. 27	299.45
SWITZERLAND	AUG. 27	188.23
NETHERLANDS	AUG. 27	358.16
FRANCE	AUG. 27	413.46
JAPAN	AUG. 27	405.56

FEDERAL RESERVE statistical release



H.10 (512)

SEPTEMBER 5, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 5, 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)					
		SEP. 1	SEP. 2	SEP. 3	SEP. 4	SEP. 5	
*AUSTRALIA	DOLLAR		60.93	61.24	61.62	61.61	
AUSTRIA	SCHILLING		14.300	14.270	14.290	14.410	
BELGIUM	FRANC		42.090	41.950	42.040	42.400	
BRAZIL	CRUZADO		13.84	13.84	13.84	13.84	
CANADA	DOLLAR		1.3862	1.3867	1.3879	1.3862	
CHINA, P. R.	YUAN		3.7129	3.7129	3.7129	3.7129	
DENMARK	KRONE	H	7.6940	7.6770	7.6885	7.7620	
FINLAND	MARKKA		4.8850	4.8780	4.8865	4.9150	
FRANCE	FRANC		6.6580	6.6410	6.6530	6.7070	
GERMANY	D. MARK	O	2.0320	2.0265	2.0298	2.0480	
GREECE	DRACHMA		133.850	133.700	133.700	135.000	
HONG KONG	DOLLAR		7.8010	7.8025	7.7995	7.8005	
INDIA	RUPEE	L	12.5700	12.5800	12.5700	12.5700	
*IRELAND	POUND		135.35	135.65	135.42	134.25	
ITALY	LIRA		1403.50	1402.00	1402.00	1413.50	
JAPAN	YEN	I	154.25	154.70	154.90	155.40	
MALAYSIA	RINGGIT		2.5995	2.6000	2.6010	2.6050	
NETHERLANDS	GUILDER		2.2920	2.2870	2.2900	2.3090	
*NEW ZEALAND	DOLLAR	D	48.730	48.800	48.150	47.850	
NORWAY	KRONE		7.2940	7.2830	7.2800	7.3200	
PORTUGAL	ESCUDO		145.450	144.900	145.250	146.150	
SINGAPORE	DOLLAR	A	2.1515	2.1580	2.1565	2.1620	
*SOUTH AFRICA	RAND		41.15	42.40	41.85	42.00	
SOUTH KOREA	WON		883.30	883.30	883.50	883.50	
SPAIN	PESETA	Y	133.400	133.000	133.100	134.200	
SRI LANKA	RUPEE		28.225	28.227	28.235	28.242	
SWEDEN	KRONA		6.8850	6.8760	6.8770	6.9110	
SWITZERLAND	FRANC		1.6390	1.6360	1.6430	1.6645	
TAIWAN	DOLLAR		36.990	36.980	36.970	36.960	
THAILAND	BAHT		26.090	26.100	26.110	26.120	
*UNITED KINGDOM	POUND		148.92	149.95	150.40	149.50	
MEMO:							
#UNITED STATES	DOLLAR		0.25	106.59	106.36	106.48	107.18

#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