

Selected Interest & Exchange Rates

Weekly Series of Charts

September 15, 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

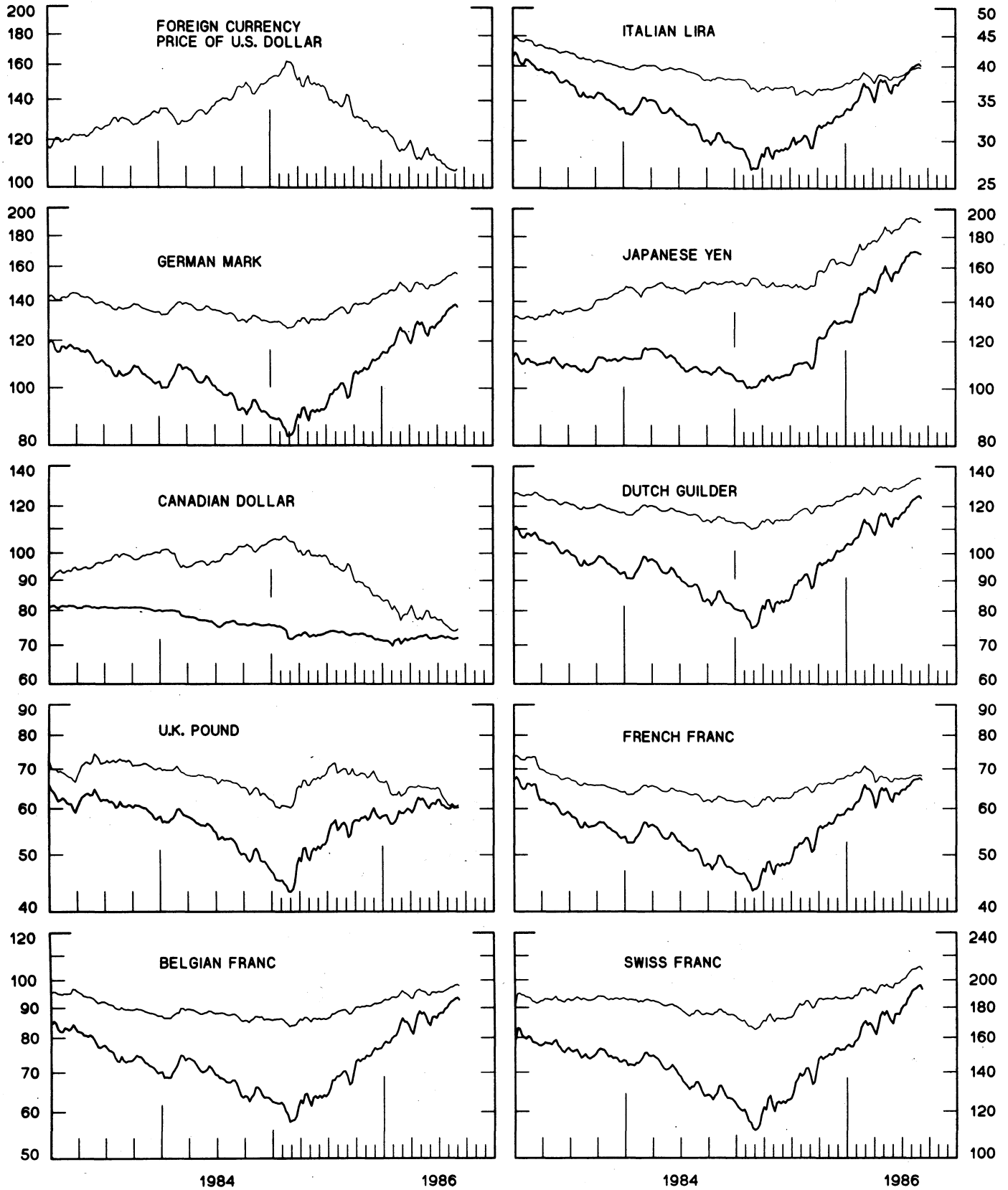


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

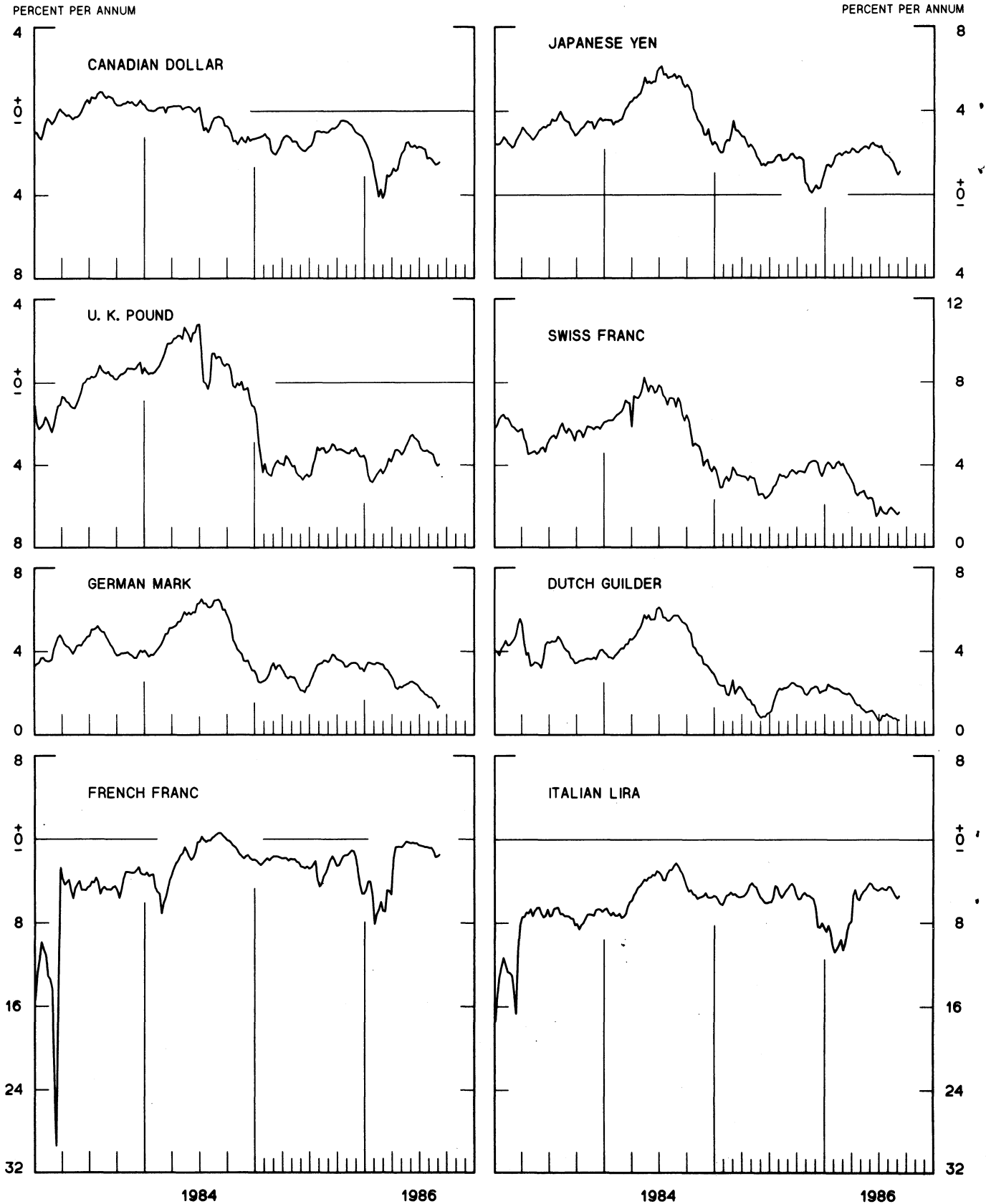


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
WEEKLY SERIES

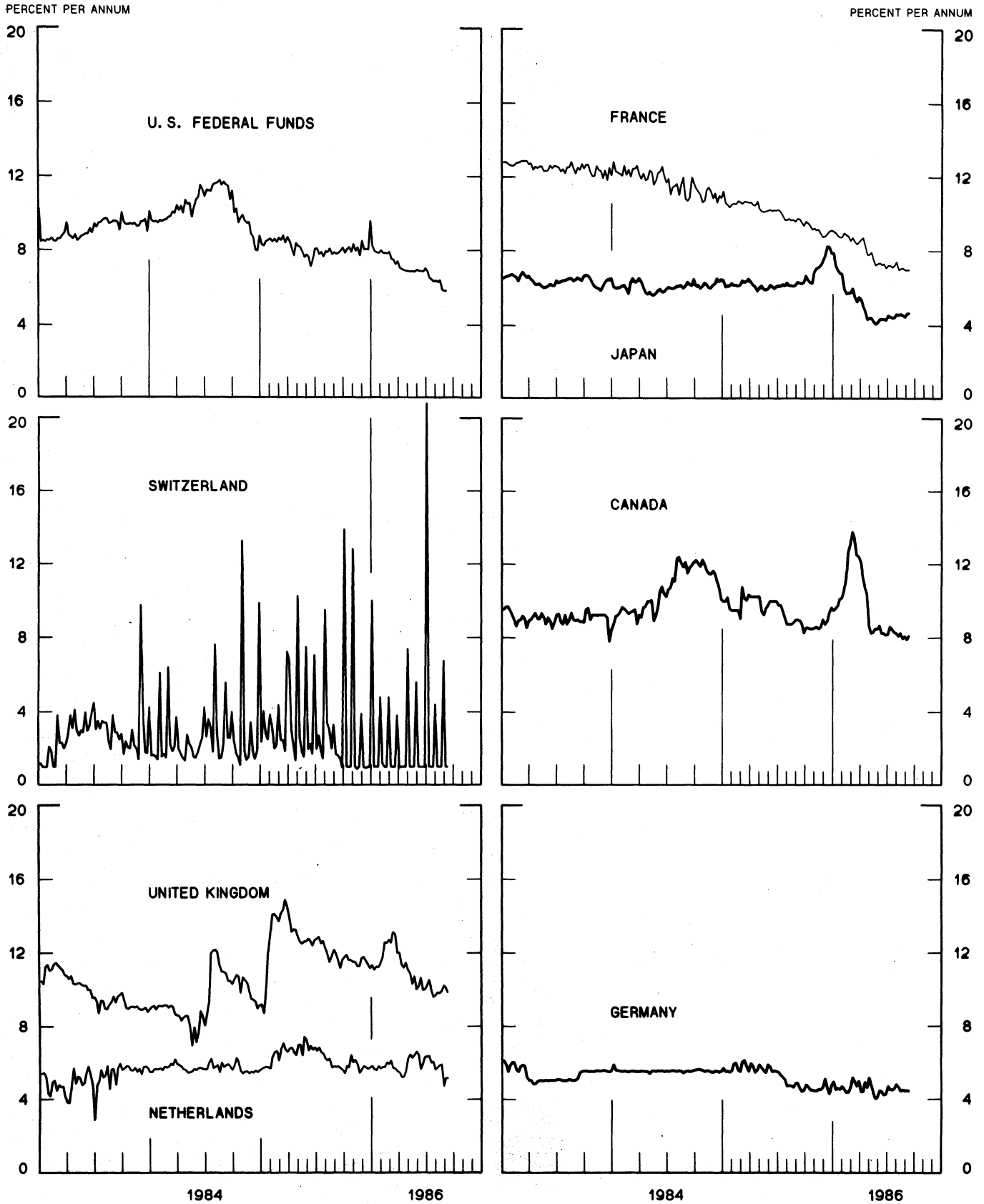


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

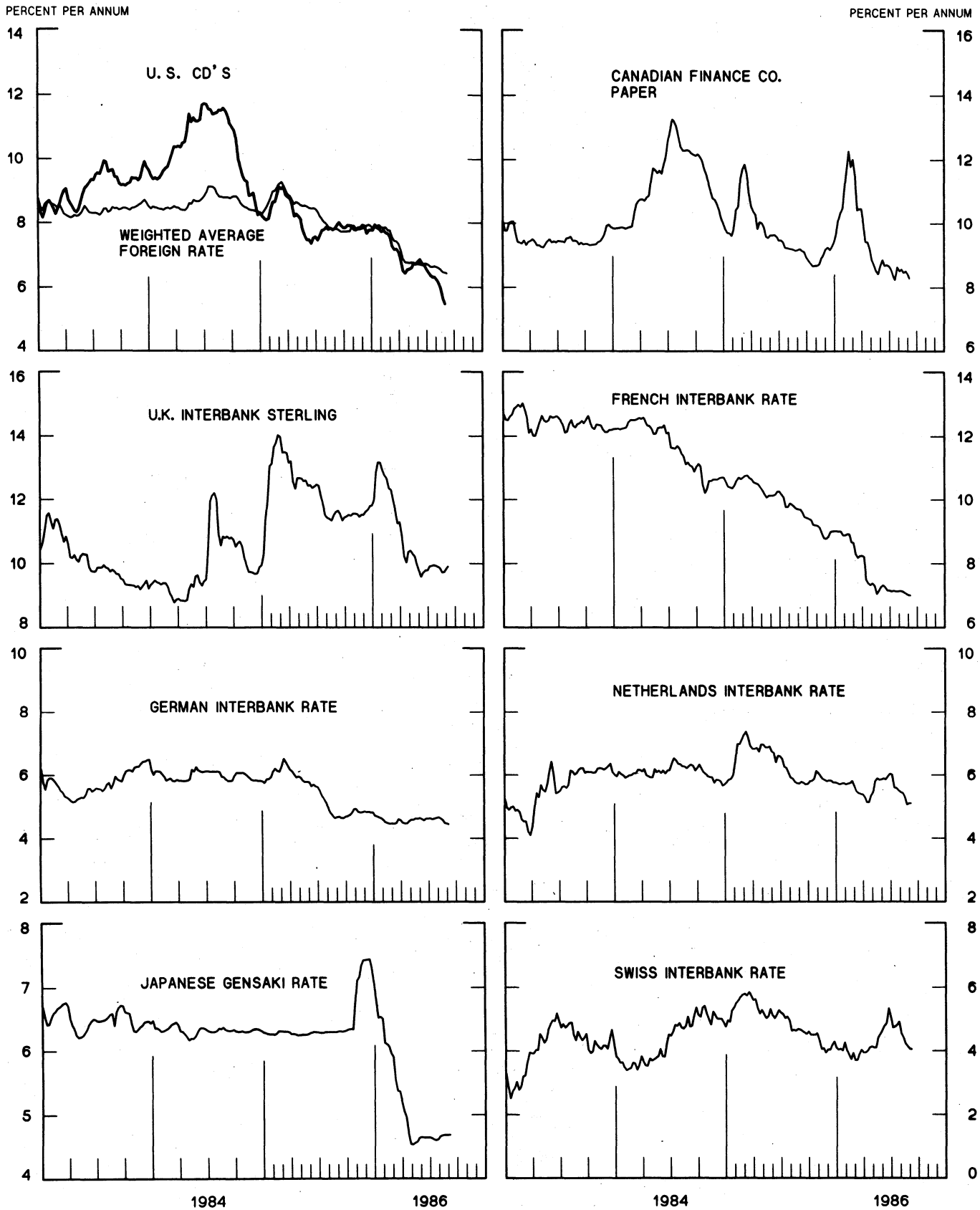


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

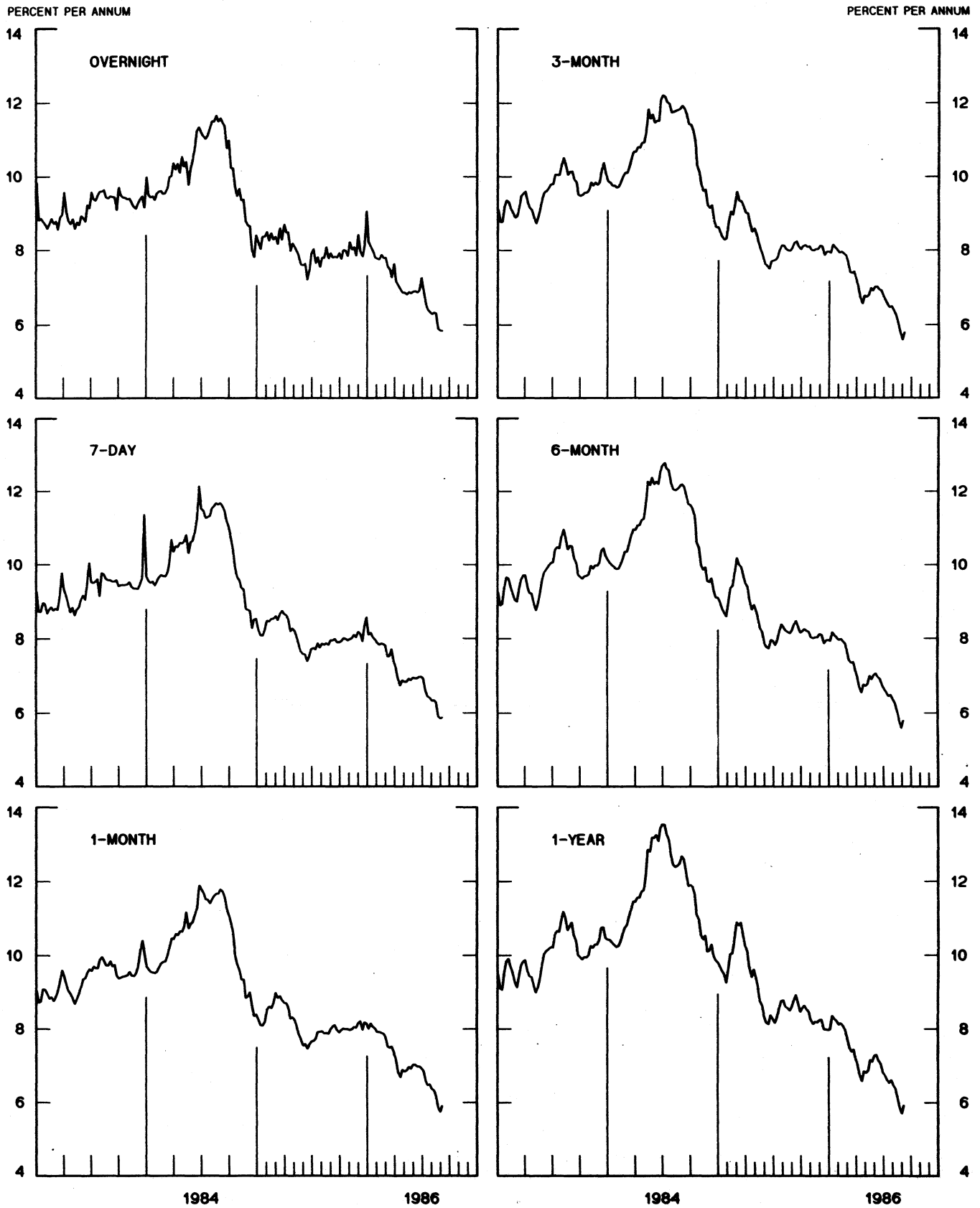
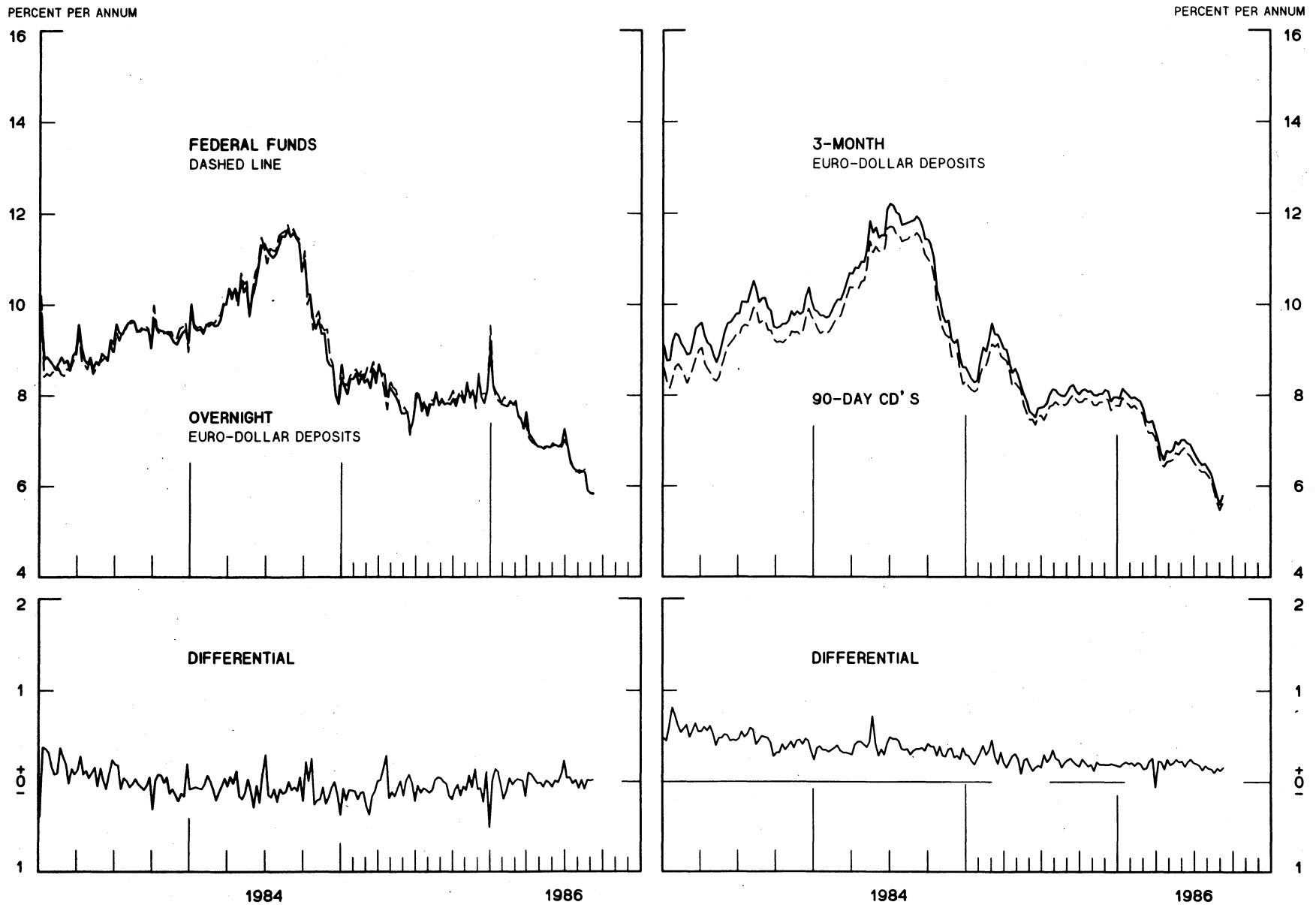


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

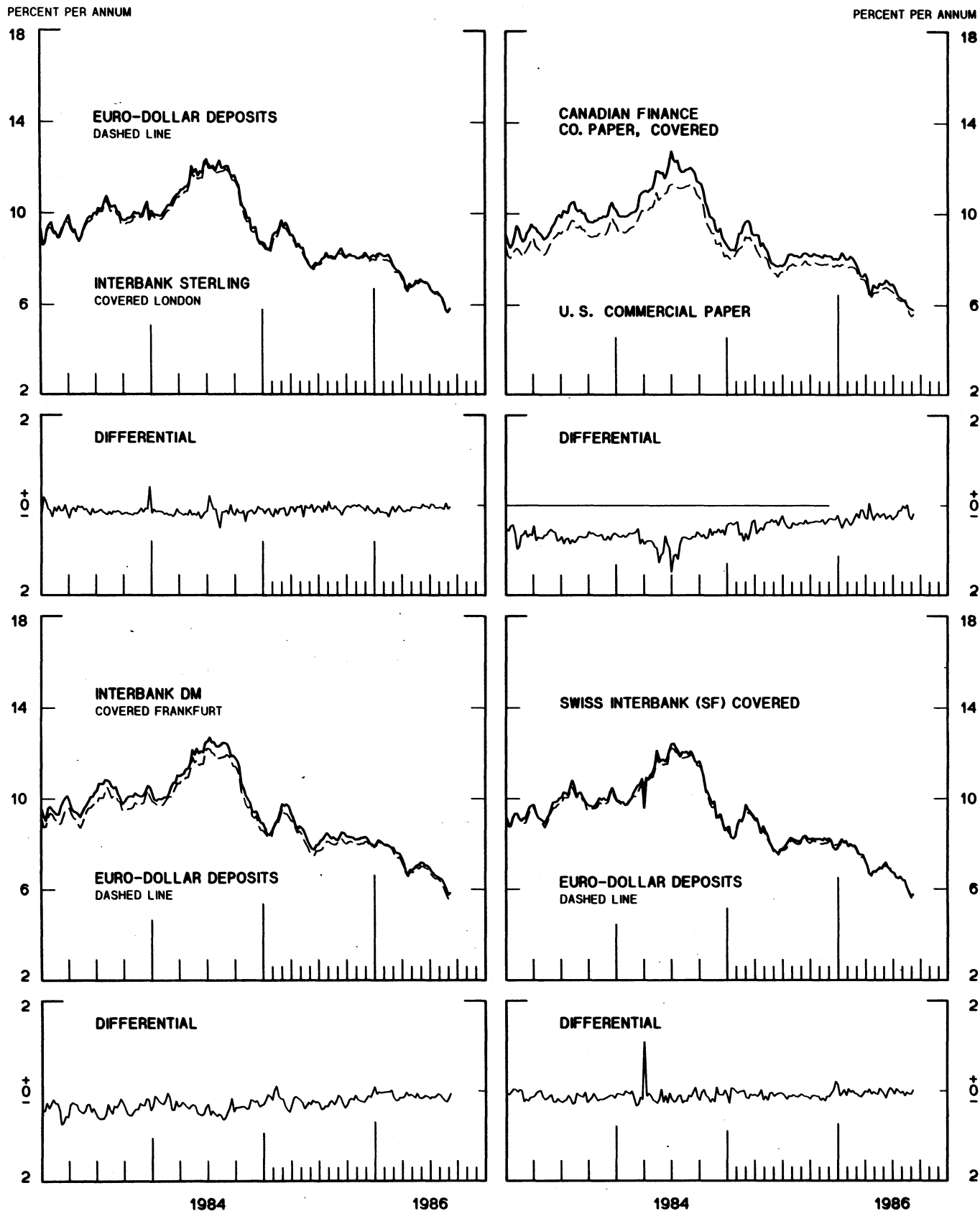


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

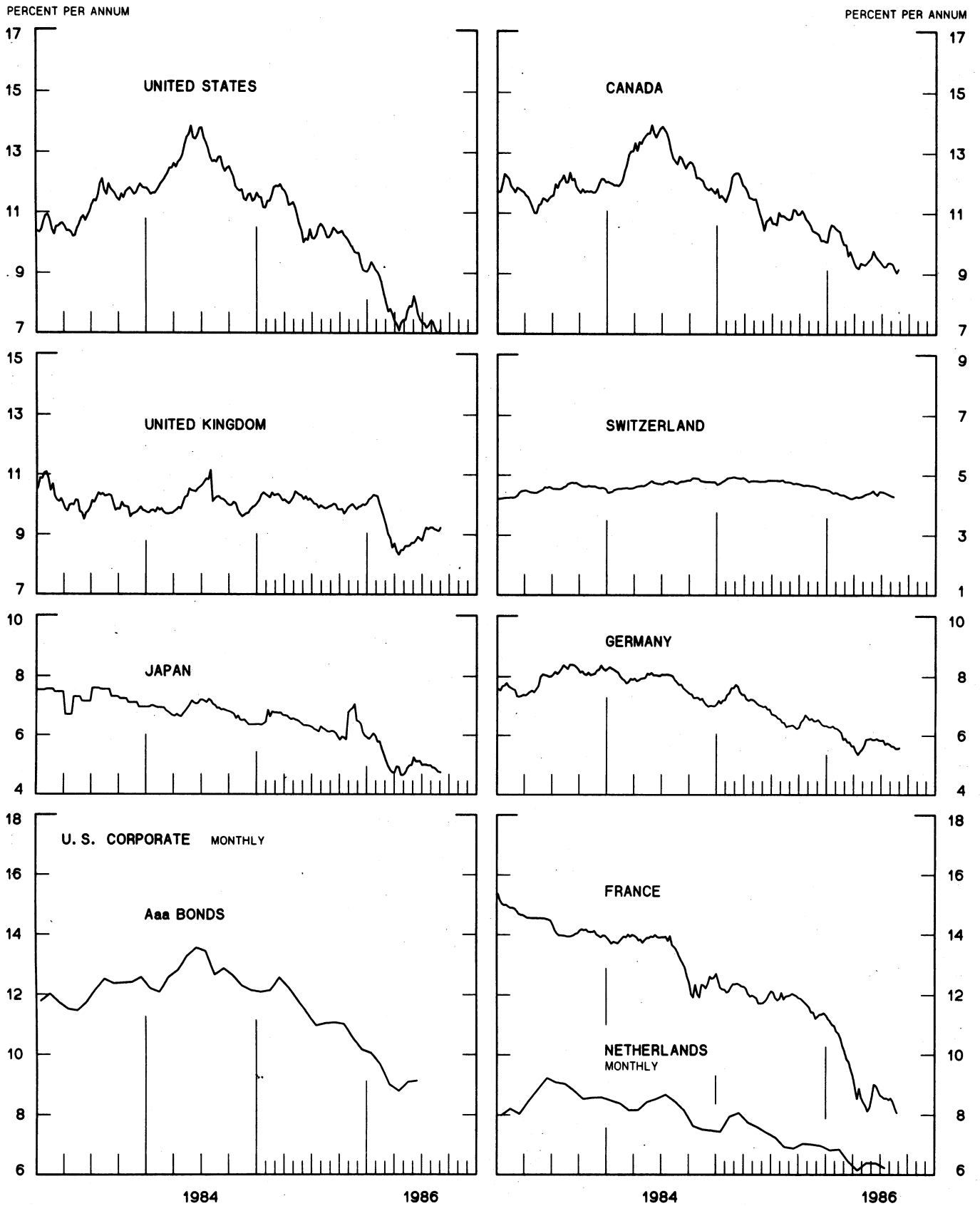
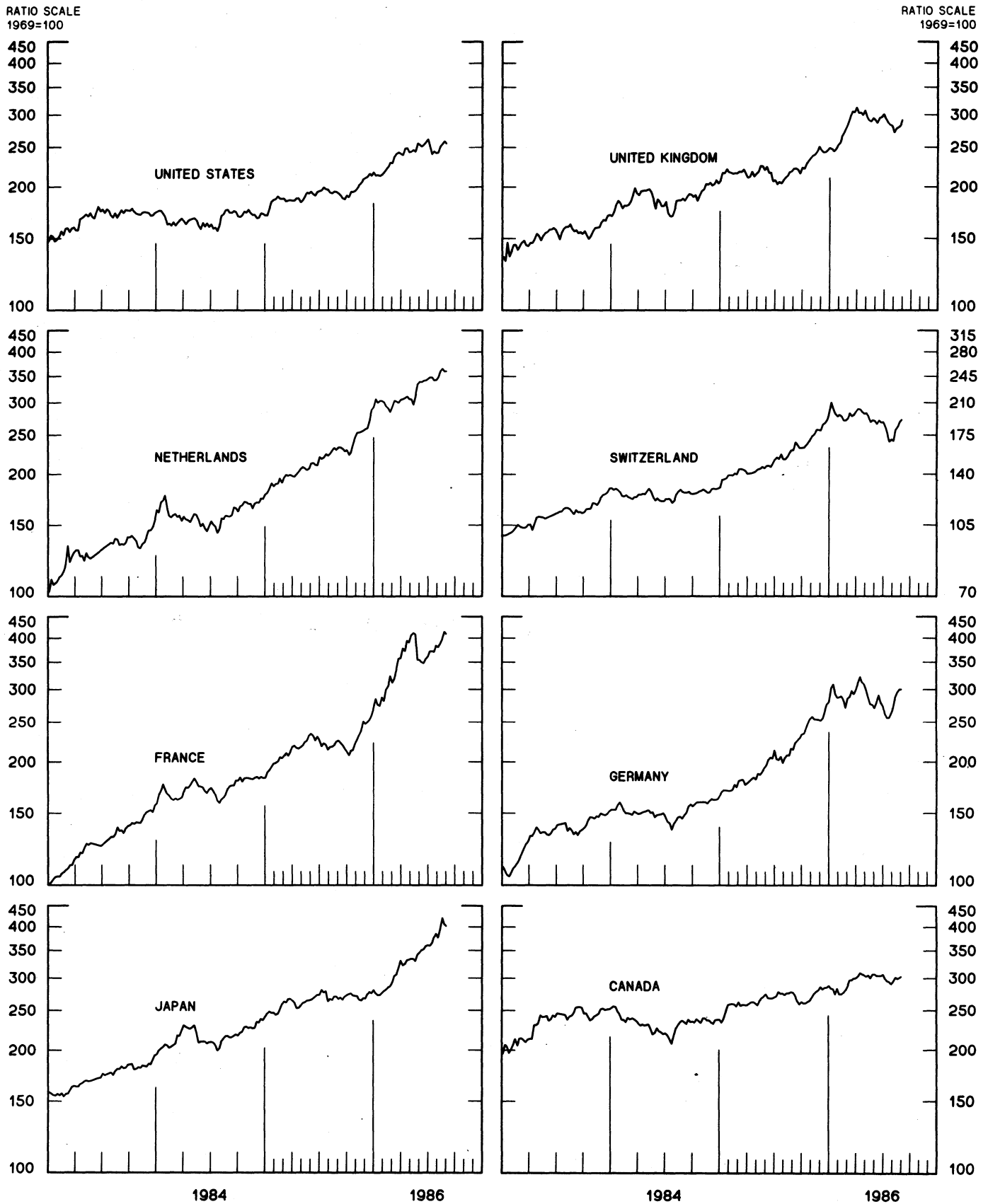


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES



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. 10	48.67
JAPANESE YEN	SEPT. 10	0.64355
DUTCH GUILDER	SEPT. 10	43.15
U.K. POUND	SEPT. 10	149.02
CANADIAN DOLLAR	SEPT. 10	72.17
FRENCH FRANC	SEPT. 10	14.87
SWISS FRANC	SEPT. 10	59.91
BELGIAN FRANC	SEPT. 10	2.35073
ITALIAN LIRA	SEPT. 10	0.07052
SWEDISH KRONA	SEPT. 10	14.44

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	SEPT. 10	136.92
JAPANESE YEN	SEPT. 10	168.50
DUTCH GUILDER	SEPT. 10	123.89
U.K. POUND	SEPT. 10	60.27
CANADIAN DOLLAR	SEPT. 10	71.93
FRENCH FRANC	SEPT. 10	67.03
SWISS FRANC	SEPT. 10	192.73
BELGIAN FRANC	SEPT. 10	92.63
ITALIAN LIRA	SEPT. 10	40.06

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

U.S. DOLLAR	SEPT. 10	107.43
GERMAN MARK	SEPT. 10	155.78
JAPANESE YEN	SEPT. 10	191.07
DUTCH GUILDER	SEPT. 10	133.56
U.K. POUND	SEPT. 10	60.86
CANADIAN DOLLAR	SEPT. 10	74.51
FRENCH FRANC	SEPT. 10	68.17
SWISS FRANC	SEPT. 10	208.14
BELGIAN FRANC	SEPT. 10	97.90
ITALIAN LIRA	SEPT. 10	39.69
SWEDISH KRONA	SEPT. 10	66.74

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

CANADIAN DOLLAR	SEPT. 10	-2.47
U.K. POUND	SEPT. 10	-3.95
GERMAN MARK	SEPT. 10	1.41
FRENCH FRANC	SEPT. 10	-1.47
SWISS FRANC	SEPT. 10	1.70
DUTCH GUILDER	SEPT. 10	0.71
JAPANESE YEN	SEPT. 10	1.10
ITALIAN LIRA	SEPT. 10	-5.39

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U. S. DOLLARS PER FINE OUNCE	SEPT. 10	414.53
CHART 4. CALL MONEY RATES		
U. S. FEDERAL FUNDS	SEPT. 10	5.82
OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 10	5.84
U. K.	SEPT. 10	9.82
CANADA	SEPT. 10	8.10
GERMANY	SEPT. 10	4.43
JAPAN	SEPT. 10	4.66
FRANCE	SEPT. 10	7.00
NETHERLANDS	SEPT. 10	5.13
SWITZERLAND	SEPT. 10	1.00
CHART 5. 3-MONTH INTEREST RATES		
U. S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 10	5.63
GERMAN INTERBANK LOAN	SEPT. 10	4.42
JAPANESE GENSAKI RATE	SEPT. 10	4.68
CANADIAN FINANCE PAPER	SEPT. 10	8.27
INTERBANK STERLING	SEPT. 10	9.90
SWISS INTERBANK LOAN	SEPT. 10	4.05
FRENCH INTERBANK RATE	SEPT. 10	7.00
NETHERLANDS INTERBANK RATE	SEPT. 10	5.09
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	SEPT. 10	6.42
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	SEPT. 10	5.84
7-DAY	SEPT. 10	5.88
1-MONTH	SEPT. 10	5.90
3-MONTH	SEPT. 10	5.79
6-MONTH	SEPT. 10	5.79
1-YEAR	SEPT. 10	5.93
CHART 7. SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 10	5.84
U. S. FEDERAL FUNDS	SEPT. 10	5.82
DIFFERENTIAL	SEPT. 10	0.02
3-MONTH EURO-DOLLAR DEPOSIT RATE	SEPT. 10	5.79
U. S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 10	5.63
DIFFERENTIAL	SEPT. 10	0.16

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	SEPT. 10	5.79
INTERBANK STERLING (LONDON), COVERED	SEPT. 10	5.85
DIFFERENTIAL	SEPT. 10	-0.06
U.S. COMMERCIAL PAPER	SEPT. 10	5.59
CANADIAN FINANCE PAPER, COVERED	SEPT. 10	5.75
DIFFERENTIAL	SEPT. 10	-0.16
EURO-DOLLAR DEPOSIT	SEPT. 10	5.79
INTERBANK DM (FRANKFURT), COVERED	SEPT. 10	5.84
DIFFERENTIAL	SEPT. 10	-0.06
EURO-DOLLAR DEPOSIT	SEPT. 10	5.79
SWISS INTERBANK, COVERED	SEPT. 10	5.77
DIFFERENTIAL	SEPT. 10	0.02

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	SEPT. 5	7.18
GERMANY	SEPT. 5	5.59
JAPAN (MONTHLY)	SEPT. 5	4.75
SWITZERLAND	AUG. 29	4.26
CANADA	AUG. 29	9.16
FRANCE	AUG. 29	8.05
NETHERLANDS (MONTHLY)	JULY	6.22
UNITED KINGDOM	SEPT. 5	9.24

U.S. CORPORATE

AAA BONDS	JUNE	9.13
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CHART 10. STOCK INDICES

UNITED STATES	SEPT. 3	254.37
UNITED KINGDOM	SEPT. 3	291.22
CANADA	SEPT. 3	302.89
GERMANY	SEPT. 3	299.62
SWITZERLAND	SEPT. 3	190.28
NETHERLANDS	SEPT. 3	358.52
FRANCE	SEPT. 3	408.23
JAPAN	SEPT. 3	401.42



FEDERAL RESERVE statistical release

H.10 (512)

SEPTEMBER 12, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 12, 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. 8	SEP. 9	SEP. 10	SEP. 11	SEP. 12
*AUSTRALIA	DOLLAR	61.55	61.31	60.75	61.75	61.96
AUSTRIA	SCHILLING	14.580	14.500	14.485	14.480	14.495
BELGIUM	FRANC	42.910	42.660	42.700	43.330	42.680
BRAZIL	CRUZADO	13.84	13.84	13.84	13.84	13.84
CANADA	DOLLAR	1.3850	1.3815	1.3871	1.3885	1.3865
CHINA, P. R.	YUAN	3.7129	3.7129	3.7129	3.7129	3.7129
DENMARK	KRONE	7.8450	7.8030	7.8150	7.9250	7.8100
FINLAND	MARKKA	4.9670	4.9330	4.9420	4.9970	4.9475
FRANCE	FRANC	6.7770	6.7310	6.7485	6.8360	6.7450
GERMANY	D. MARK	2.0720	2.0600	2.0638	2.0920	2.0610
GREECE	DRACHMA	135.250	135.800	135.800	137.250	136.100
HONG KONG	DOLLAR	7.8020	7.8055	7.8055	7.8060	7.8035
INDIA	RUPEE	12.6100	12.6200	12.6200	12.6400	12.6700
*IRELAND	POUND	133.10	133.55	133.41	131.70	133.00
ITALY	LIRA	1430.00	1421.00	1424.00	1444.00	1422.00
JAPAN	YEN	156.15	155.70	154.80	156.40	155.35
MALAYSIA	RINGGIT	2.6060	2.6060	2.6030	2.6090	2.6100
NETHERLANDS	GUILDER	2.3365	2.3235	2.3280	2.3605	2.3260
*NEW ZEALAND	DOLLAR	47.850	47.450	46.950	47.550	48.100
NORWAY	KRONE	7.3740	7.3560	7.3640	7.4310	7.3600
PORTUGAL	ESCUDO	147.250	147.000	147.350	149.050	147.500
SINGAPORE	DOLLAR	2.1730	2.1740	2.1745	2.1800	2.1700
*SOUTH AFRICA	RAND	41.75	41.75	41.95	41.70	42.20
SOUTH KOREA	WON	883.80	884.30	884.10	883.20	883.70
SPAIN	PESETA	135.400	135.000	134.850	136.650	135.300
SRI LANKA	RUPEE	28.265	28.273	28.270	28.273	28.283
SWEDEN	KRONA	6.9625	6.9405	6.9460	7.0110	6.9500
SWITZERLAND	FRANC	1.6898	1.6750	1.6745	1.6995	1.6710
TAIWAN	DOLLAR	36.940	36.930	36.920	36.910	36.900
THAILAND	BAHT	26.140	26.180	26.160	26.150	26.170
*UNITED KINGDOM	POUND	148.65	148.40	148.15	146.95	147.60
MEMO:						
*UNITED STATES	DOLLAR	108.12	107.65	107.75	108.96	107.77

*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