

Selected Interest & Exchange Rates

Weekly Series of Charts

September 29, 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

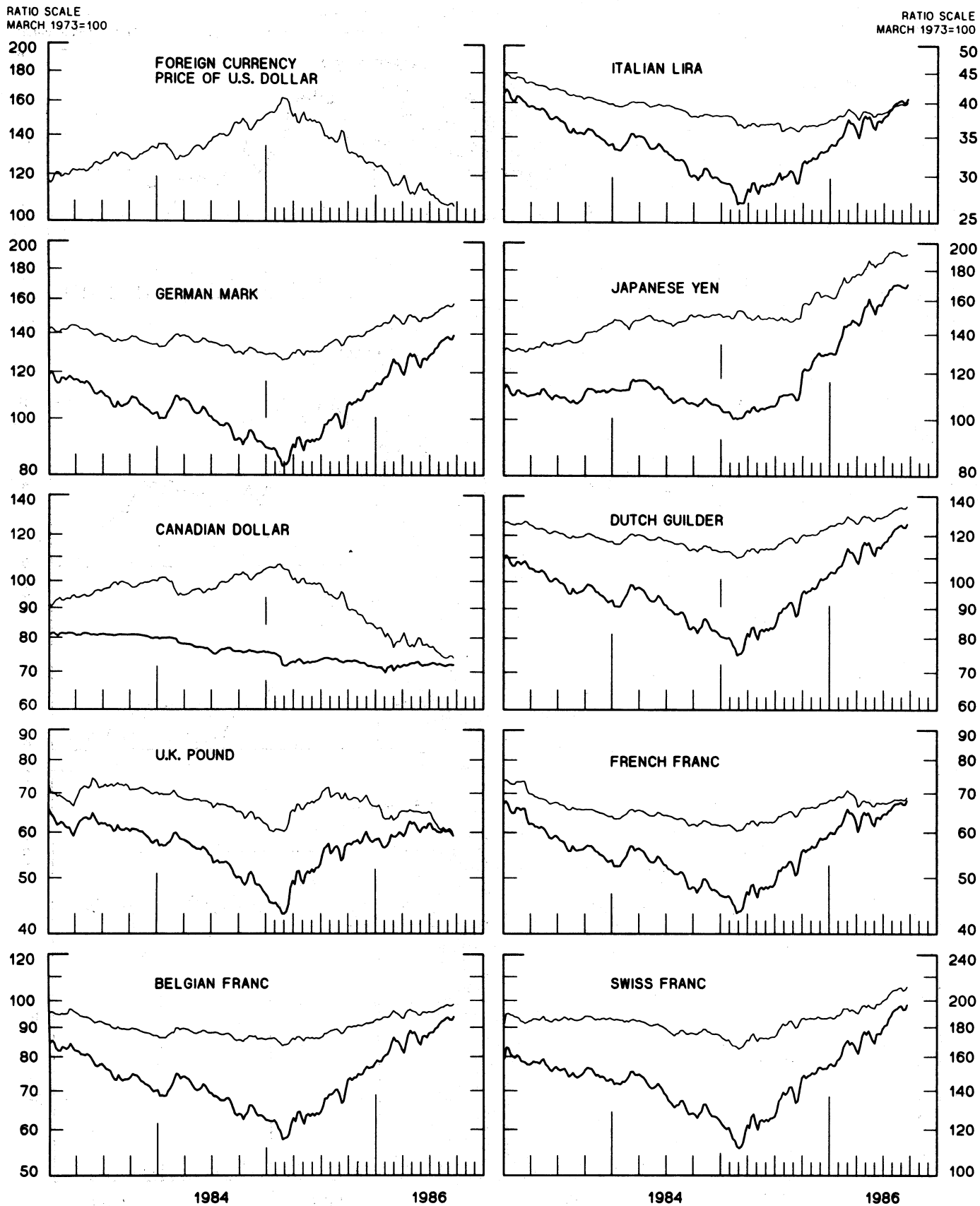


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

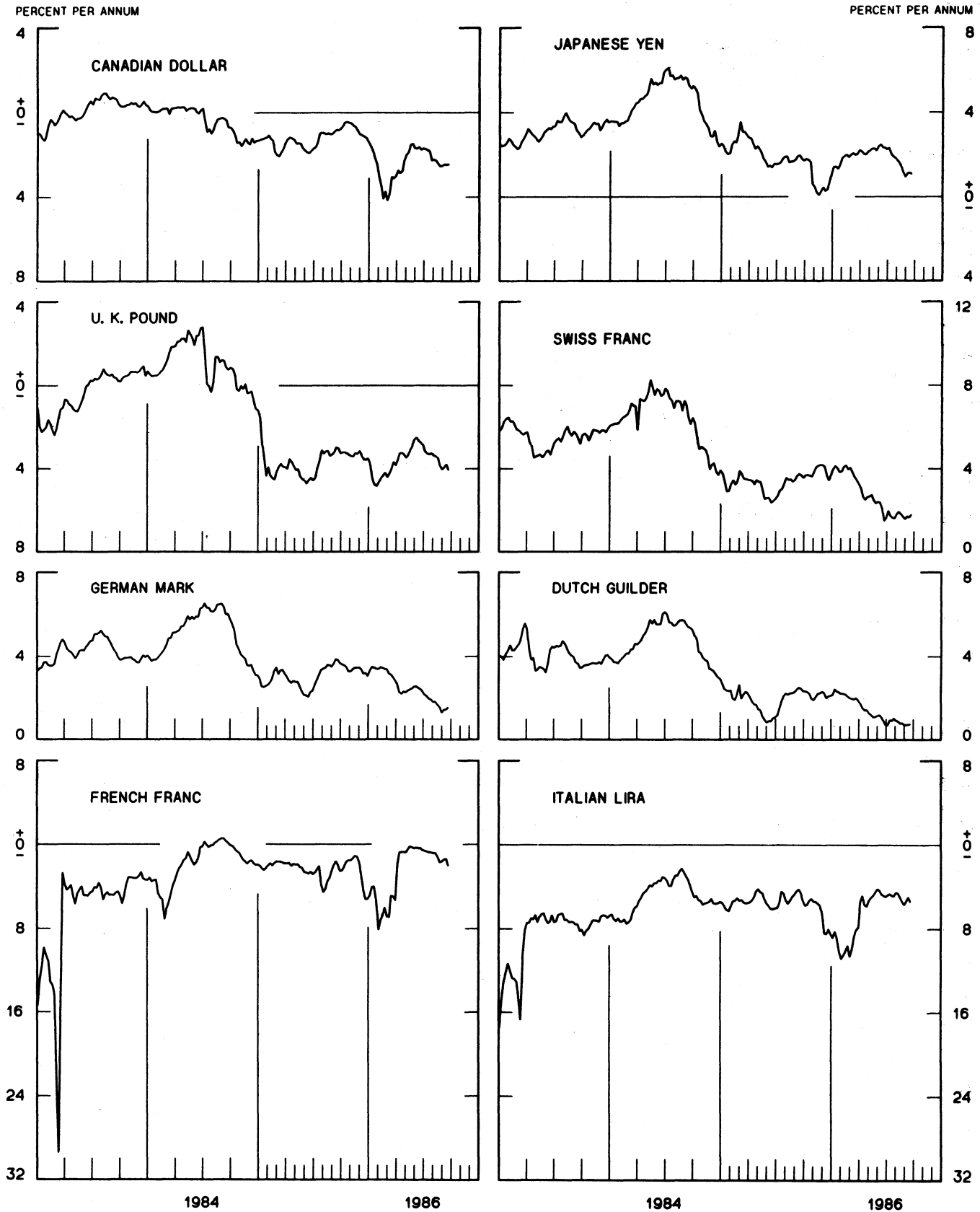


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

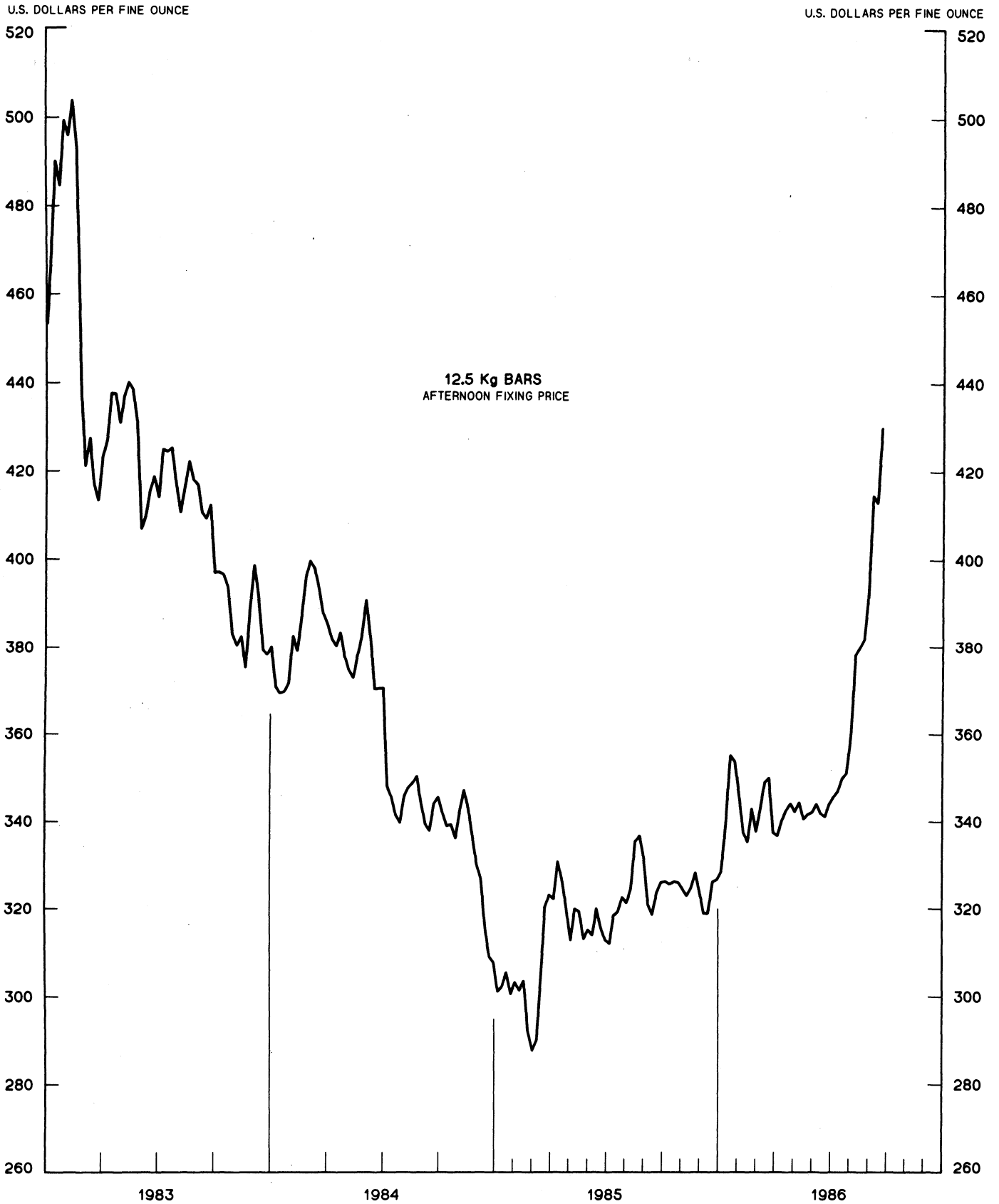


CHART 4
CALL MONEY RATES
WEEKLY SERIES

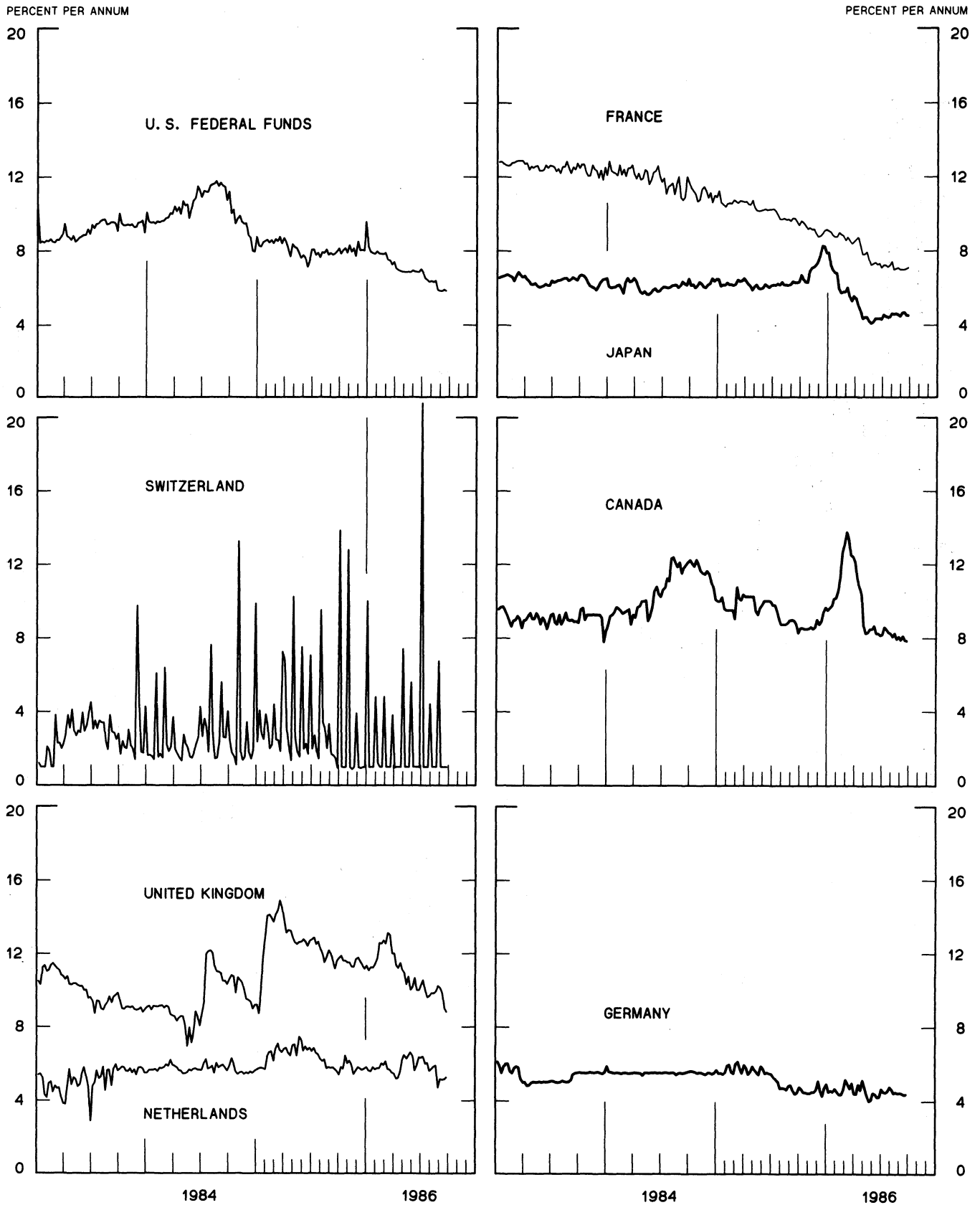


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

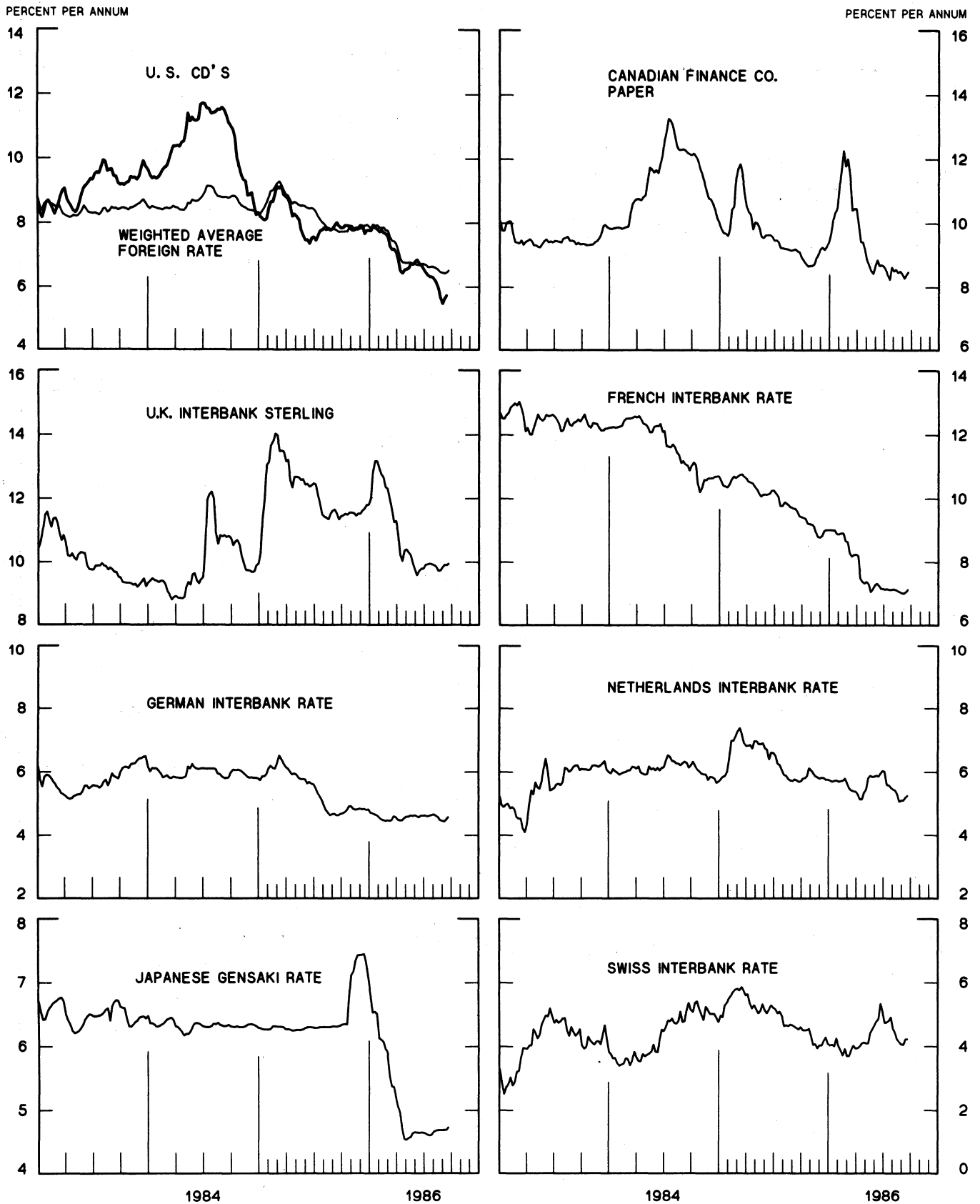


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

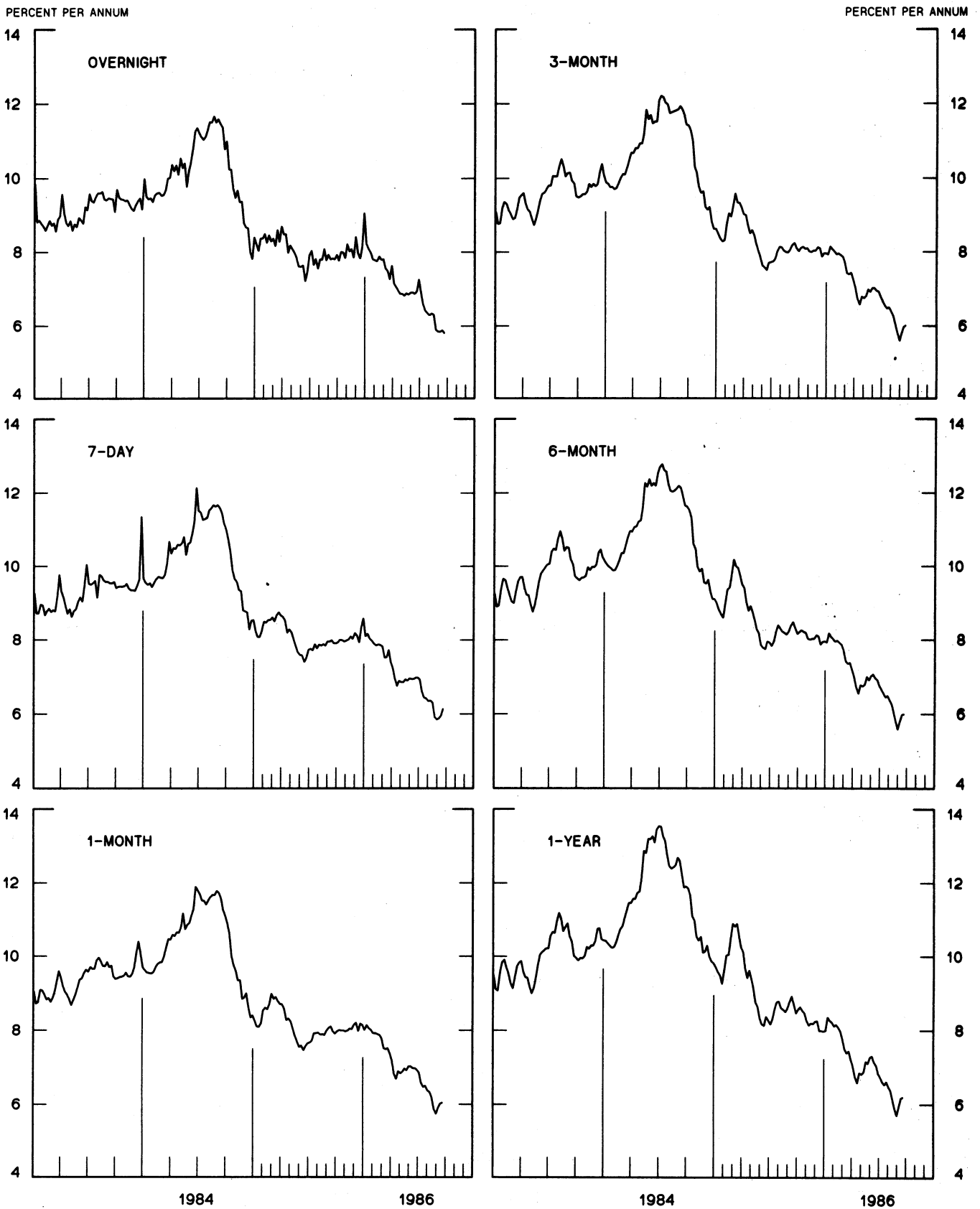
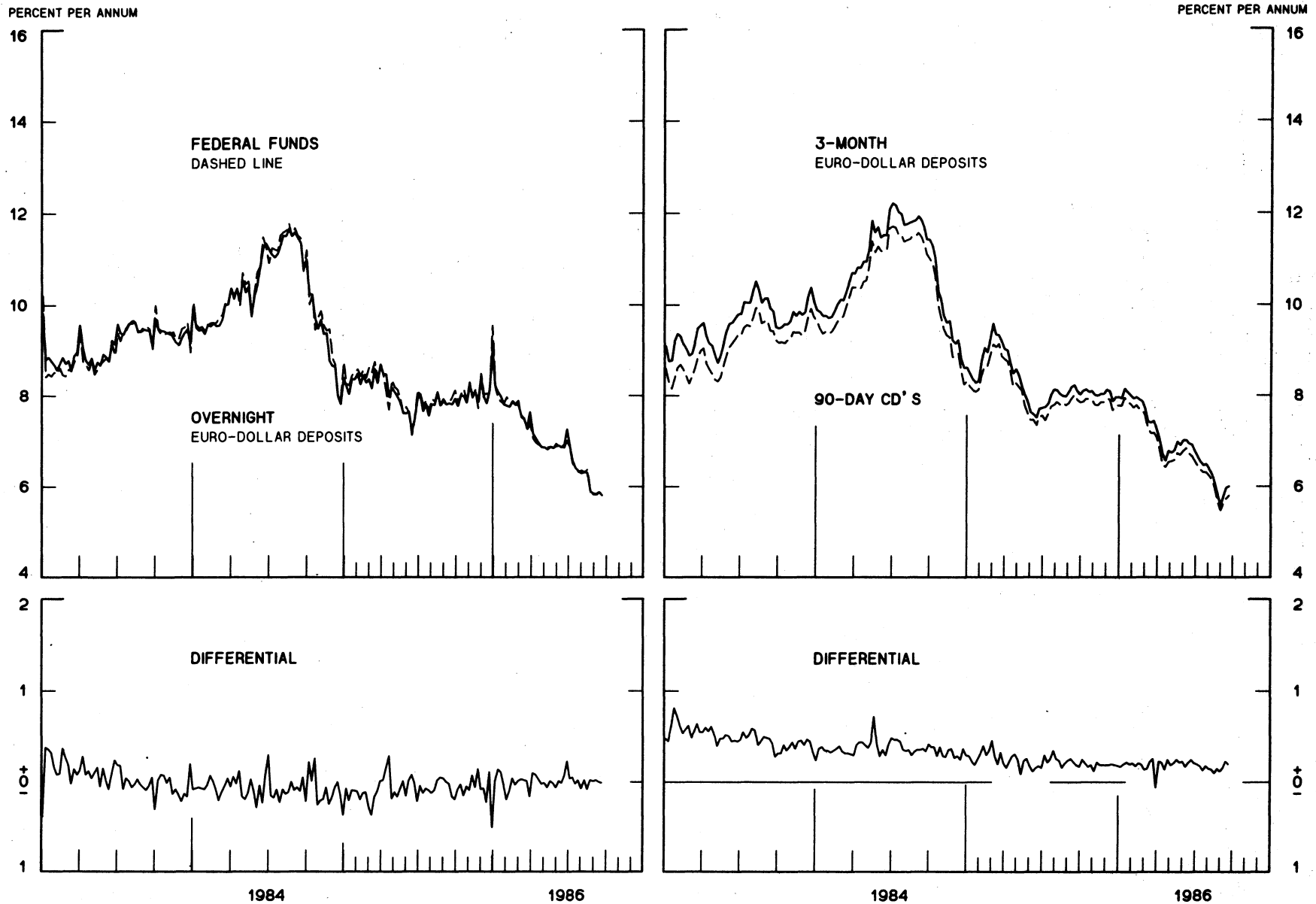


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

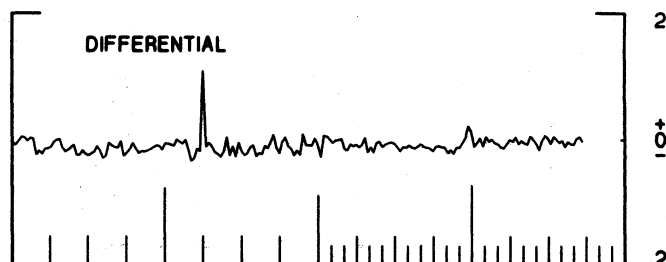
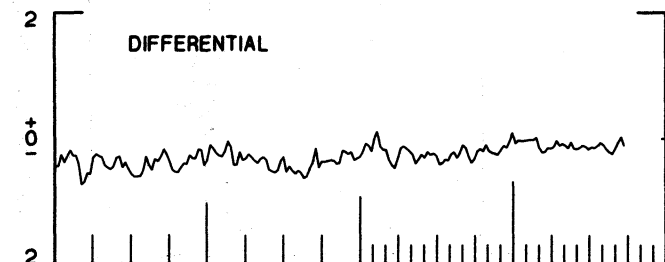
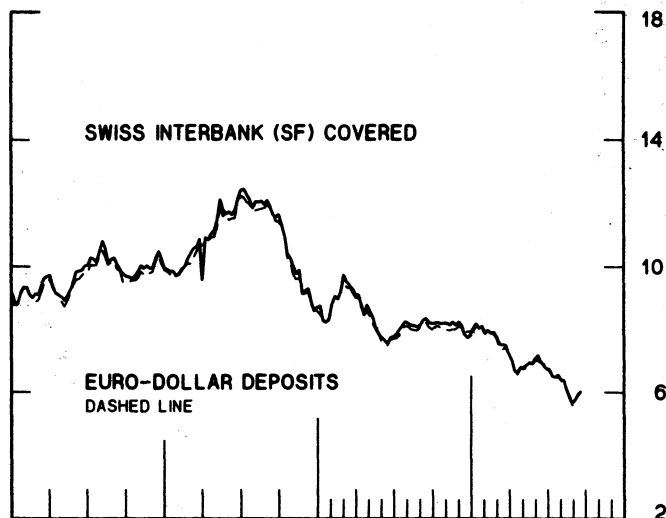
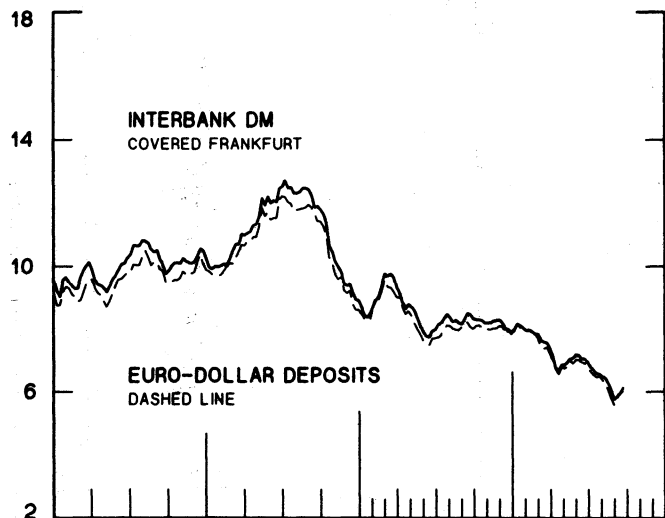
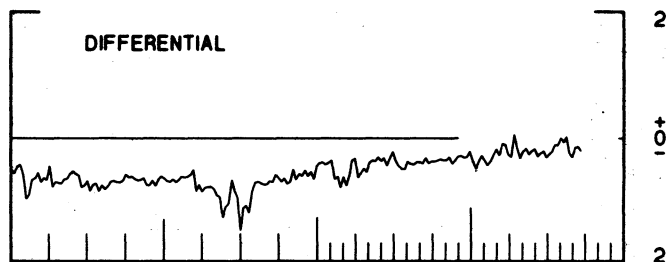
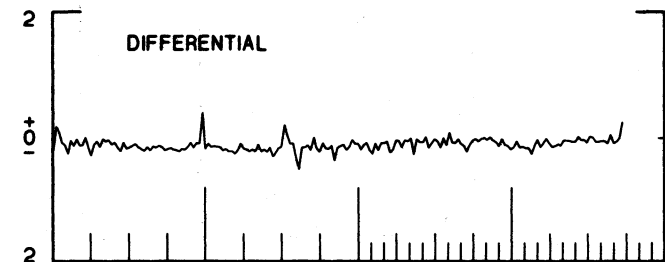
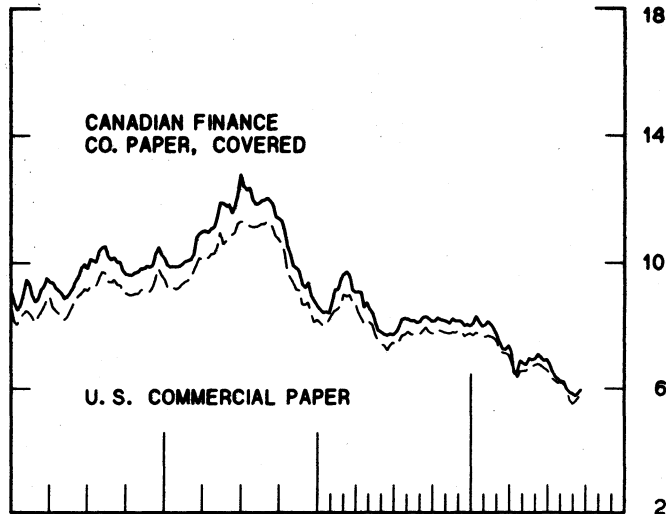
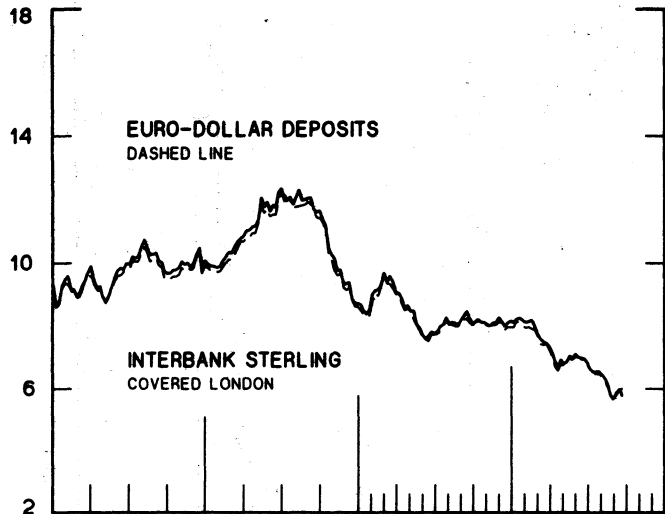
CHART 8

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

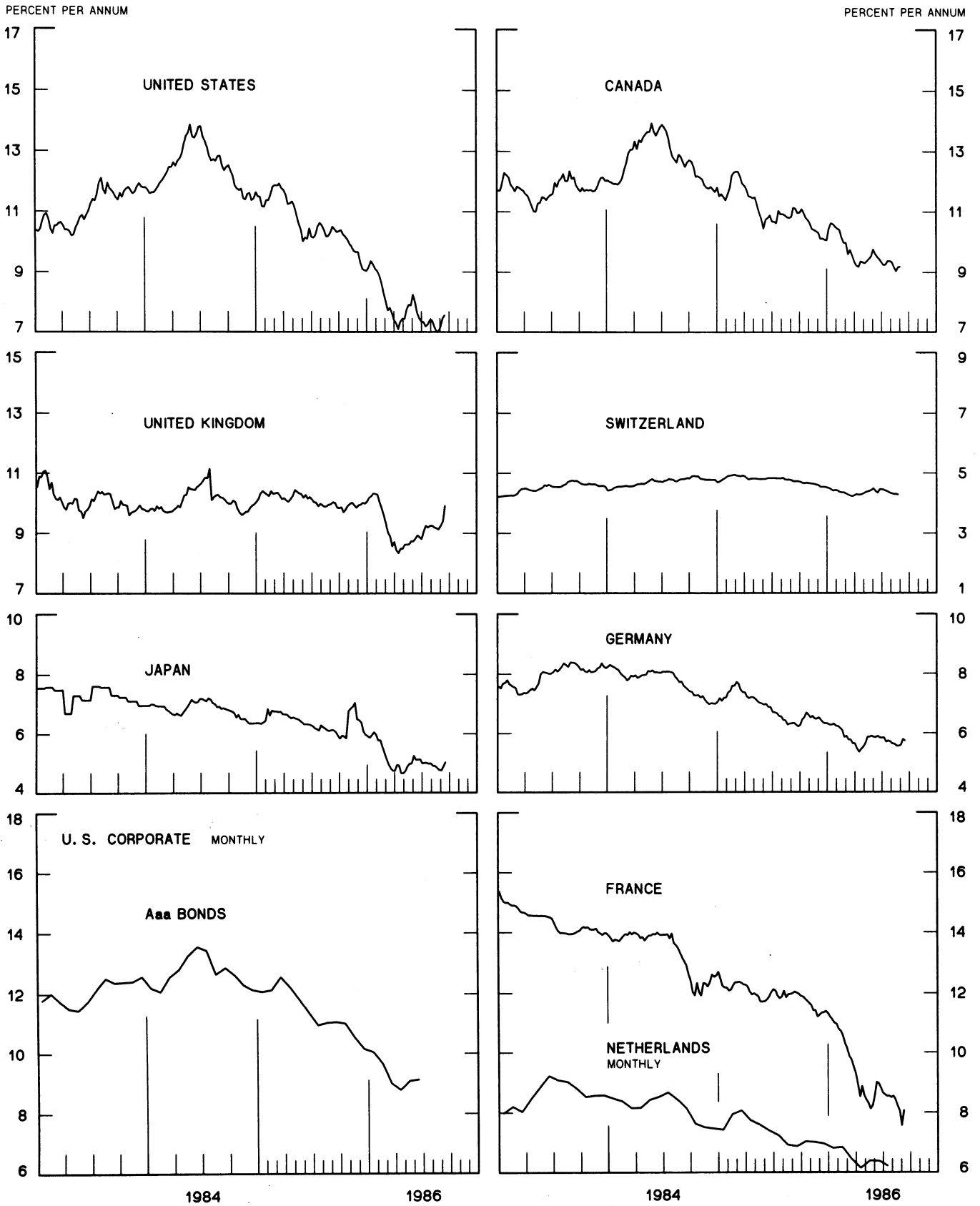
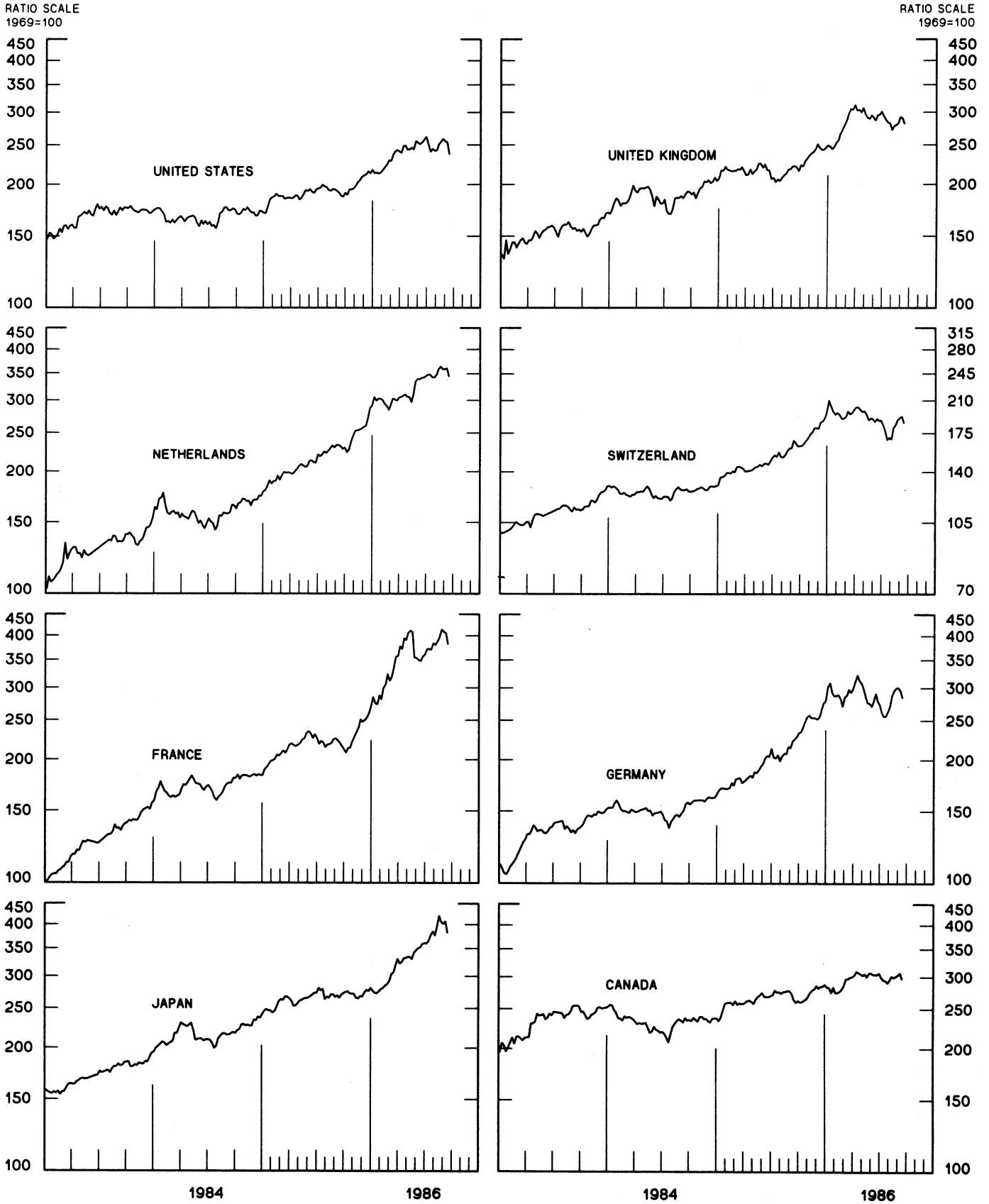


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES



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. 24	49.45
JAPANESE YEN	SEPT. 24	0.65066
DUTCH GUILDER	SEPT. 24	43.74
U.K. POUND	SEPT. 24	145.97
CANADIAN DOLLAR	SEPT. 24	72.08
FRENCH FRANC	SEPT. 24	15.10
SWISS FRANC	SEPT. 24	61.19
BELGIAN FRANC	SEPT. 24	2.38042
ITALIAN LIRA	SEPT. 24	0.07154
SWEDISH KRONA	SEPT. 24	14.51

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	SEPT. 24	139.11
JAPANESE YEN	SEPT. 24	170.36
DUTCH GUILDER	SEPT. 24	125.58
U.K. POUND	SEPT. 24	59.04
CANADIAN DOLLAR	SEPT. 24	71.84
FRENCH FRANC	SEPT. 24	68.05
SWISS FRANC	SEPT. 24	196.87
BELGIAN FRANC	SEPT. 24	93.80
ITALIAN LIRA	SEPT. 24	40.64

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

U.S. DOLLAR	SEPT. 24	106.28
GERMAN MARK	SEPT. 24	157.76
JAPANESE YEN	SEPT. 24	191.91
DUTCH GUILDER	SEPT. 24	134.71
U.K. POUND	SEPT. 24	59.08
CANADIAN DOLLAR	SEPT. 24	73.74
FRENCH FRANC	SEPT. 24	68.93
SWISS FRANC	SEPT. 24	211.67
BELGIAN FRANC	SEPT. 24	98.57
ITALIAN LIRA	SEPT. 24	40.07
SWEDISH KRONA	SEPT. 24	66.62

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

CANADIAN DOLLAR	SEPT. 24	-2.47
U.K. POUND	SEPT. 24	-4.08
GERMAN MARK	SEPT. 24	1.53
FRENCH FRANC	SEPT. 24	-2.05
SWISS FRANC	SEPT. 24	1.78
DUTCH GUILDER	SEPT. 24	0.74
JAPANESE YEN	SEPT. 24	1.06
ITALIAN LIRA	SEPT. 24	-5.45

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	SEPT. 24	429.97
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	SEPT. 24	5.81
OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 24	5.80
U.K.	SEPT. 24	8.80
CANADA	SEPT. 24	7.85
GERMANY	SEPT. 24	4.38
JAPAN	SEPT. 24	4.50
FRANCE	SEPT. 24	7.11
NETHERLANDS	SEPT. 24	5.26
SWITZERLAND	SEPT. 24	1.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 24	5.80
GERMAN INTERBANK LOAN	SEPT. 24	4.56
JAPANESE GENSAKI RATE	SEPT. 24	4.73
CANADIAN FINANCE PAPER	SEPT. 24	8.47
INTERBANK STERLING	SEPT. 24	9.94
SWISS INTERBANK LOAN	SEPT. 24	4.22
FRENCH INTERBANK RATE	SEPT. 24	7.13
NETHERLANDS INTERBANK RATE	SEPT. 24	5.24
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	SEPT. 24	6.51

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	SEPT. 24	5.80
7-DAY	SEPT. 24	6.14
1-MONTH	SEPT. 24	6.04
3-MONTH	SEPT. 24	6.00
6-MONTH	SEPT. 24	5.99
1-YEAR	SEPT. 24	6.19

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

OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 24	5.80
U.S. FEDERAL FUNDS	SEPT. 24	5.81
DIFFERENTIAL	SEPT. 24	-0.01
3-MONTH EURO-DOLLAR DEPOSIT RATE	SEPT. 24	6.00
U.S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 24	5.80
DIFFERENTIAL	SEPT. 24	0.20

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	SEPT. 24	6.00
INTERBANK STERLING (LONDON), COVERED	SEPT. 24	5.75
DIFFERENTIAL	SEPT. 24	0.25
U.S. COMMERCIAL PAPER	SEPT. 24	5.74
CANADIAN FINANCE PAPER, COVERED	SEPT. 24	5.95
DIFFERENTIAL	SEPT. 24	-0.21
EURO-DOLLAR DEPOSIT	SEPT. 24	6.00
INTERBANK DM (FRANKFURT), COVERED	SEPT. 24	6.11
DIFFERENTIAL	SEPT. 24	-0.10
EURO-DOLLAR DEPOSIT	SEPT. 24	6.00
SWISS INTERBANK, COVERED	SEPT. 24	6.03
DIFFERENTIAL	SEPT. 24	-0.03

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	SEPT. 19	7.56
GERMANY	SEPT. 19	5.74
JAPAN (MONTHLY)	SEPT. 19	5.03
SWITZERLAND	SEPT. 19	4.25
CANADA	SEPT. 19	9.49
FRANCE	SEPT. 12	8.07
NETHERLANDS (MONTHLY)	JULY	6.22
UNITED KINGDOM	SEPT. 19	9.89

U.S. CORPORATE

AAA BONDS	JUNE	9.13
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CHART 10. STOCK INDICES

UNITED STATES	SEPT. 17	236.74
UNITED KINGDOM	SEPT. 17	280.36
CANADA	SEPT. 17	296.26
GERMANY	SEPT. 17	283.97
SWITZERLAND	SEPT. 17	184.85
NETHERLANDS	SEPT. 17	343.26
FRANCE	SEPT. 17	380.26
JAPAN	SEPT. 17	381.43

FEDERAL RESERVE statistical release



H.10 (512)

SEPTEMBER 26, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 26, 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. 22	SEP. 23	SEP. 24	SEP. 25	SEP. 26
*AUSTRALIA	DOLLAR	63.06	63.25	63.05	63.06	62.92
AUSTRIA	SCHILLING	14.285	14.410	14.400	14.415	14.398
BELGIUM	FRANC	42.140	42.510	42.410	42.390	42.430
BRAZIL	CRUZADO	13.84	13.84	13.84	13.84	13.84
CANADA	DOLLAR	1.3870	1.3875	1.3880	1.3896	1.3888
CHINA, P. R.	YUAN	3.7129	3.7129	3.7129	3.7240	3.7240
DENMARK	KRONE	7.6720	7.7460	7.7340	7.7350	7.7280
FINLAND	MARKKA	4.9125	4.9450	4.9320	4.9460	4.9450
FRANCE	FRANC	6.6450	6.7110	6.7090	6.7000	6.7030
GERMANY	D. MARK	2.0315	2.0515	2.0480	2.0460	2.0460
GREECE	DRACHMA	135.000	136.300	136.100	135.200	136.300
HONG KONG	DOLLAR	7.8025	7.8035	7.8050	7.8020	7.8030
INDIA	RUPEE	12.7300	12.7500	12.7200	12.7400	12.7800
*IRELAND	POUND	135.10	133.95	134.08	133.95	133.80
ITALY	LIRA	1403.25	1416.00	1414.50	1415.00	1415.00
JAPAN	YEN	153.60	154.64	154.57	154.55	154.35
MALAYSIA	RINGGIT	2.6280	2.6280	2.6225	2.6250	2.6260
NETHERLANDS	GUILDER	2.2955	2.3200	2.3130	2.3135	2.3130
*NEW ZEALAND	DOLLAR	47.450	48.100	48.050	47.820	48.400
NORWAY	KRONE	7.3510	7.3990	7.3950	7.4065	7.4260
PORTUGAL	ESCUDO	146.900	147.700	147.750	148.050	148.300
SINGAPORE	DOLLAR	2.1710	2.1730	2.1755	2.1730	2.1730
*SOUTH AFRICA	RAND	44.85	44.50	44.65	44.40	44.70
SOUTH KOREA	WON	882.20	882.70	883.20	882.50	882.60
SPAIN	PESETA	134.000	134.800	134.480	135.000	134.900
SRI LANKA	RUPEE	28.333	28.335	28.345	28.342	28.357
SWEDEN	KRONA	6.9140	6.9560	6.9460	6.9500	6.9500
SWITZERLAND	FRANC	1.6390	1.6610	1.6580	1.6590	1.6610
TAIWAN	DOLLAR	36.840	36.820	36.810	36.800	36.790
THAILAND	BAHT	26.100	26.100	26.120	26.120	26.130
*UNITED KINGDOM	POUND	145.60	144.87	144.65	143.45	143.65
MEMO:						
*UNITED STATES	DOLLAR	106.83	107.67	107.58	107.66	107.63

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