

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

December 1, 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

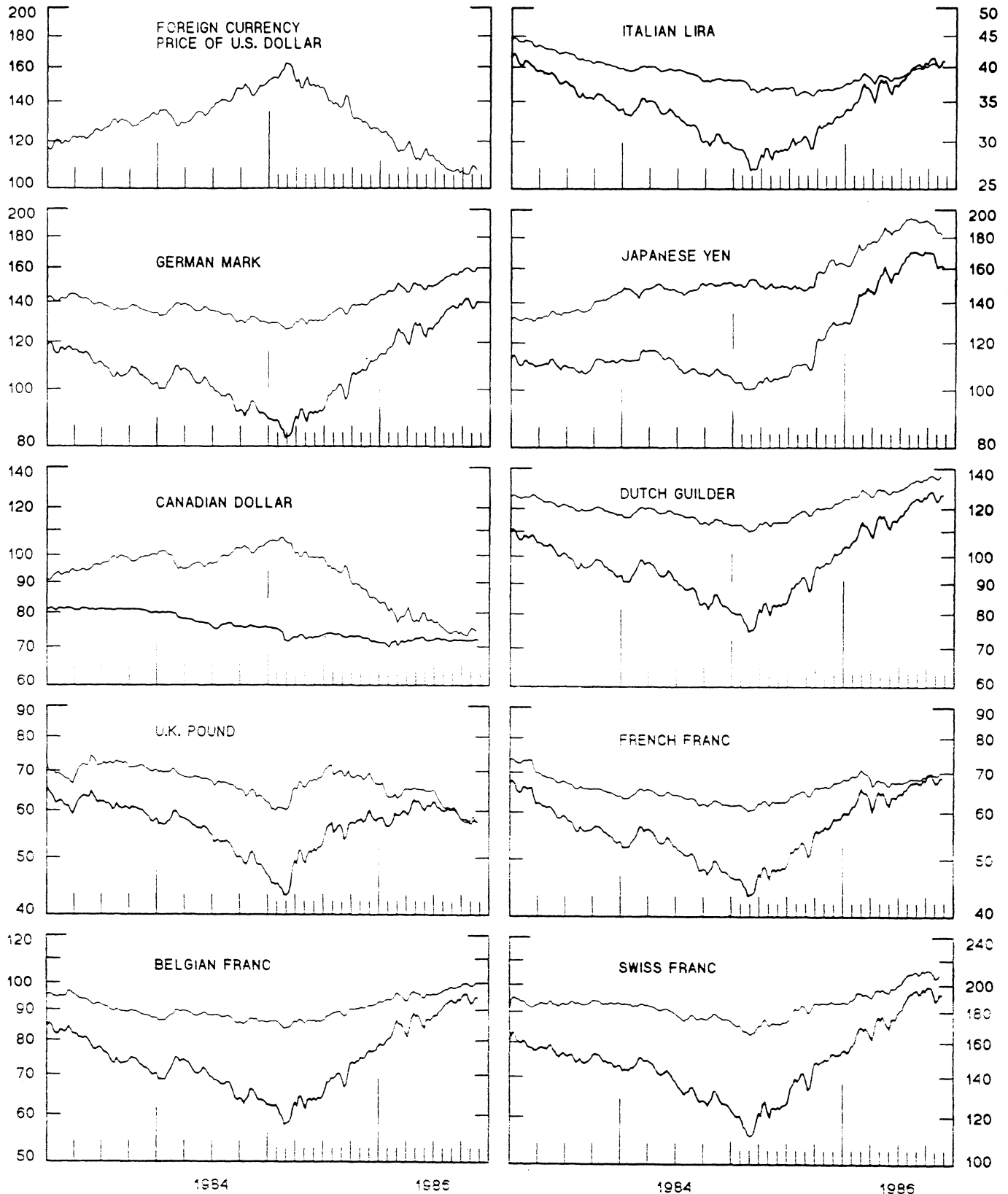


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

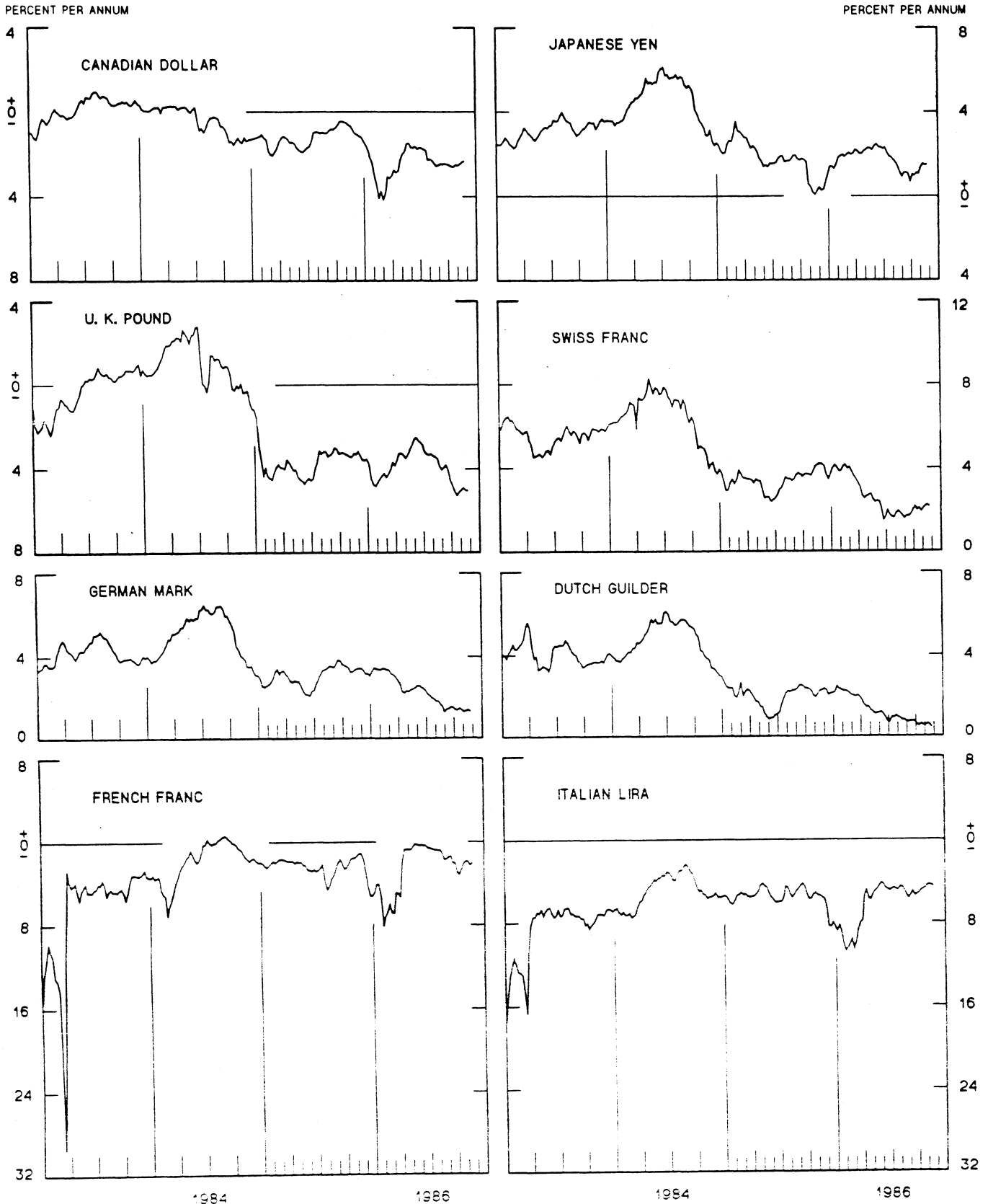


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

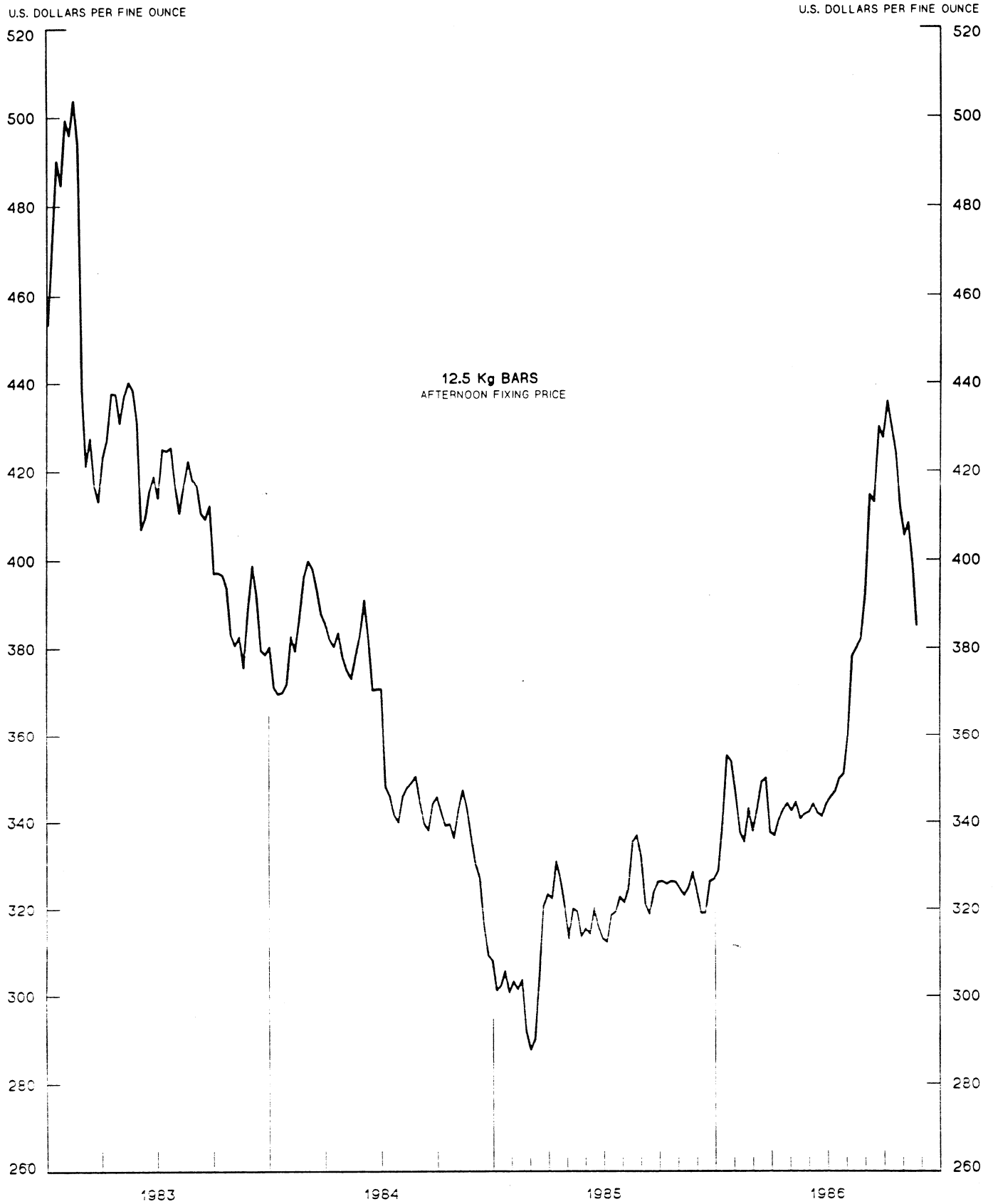


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

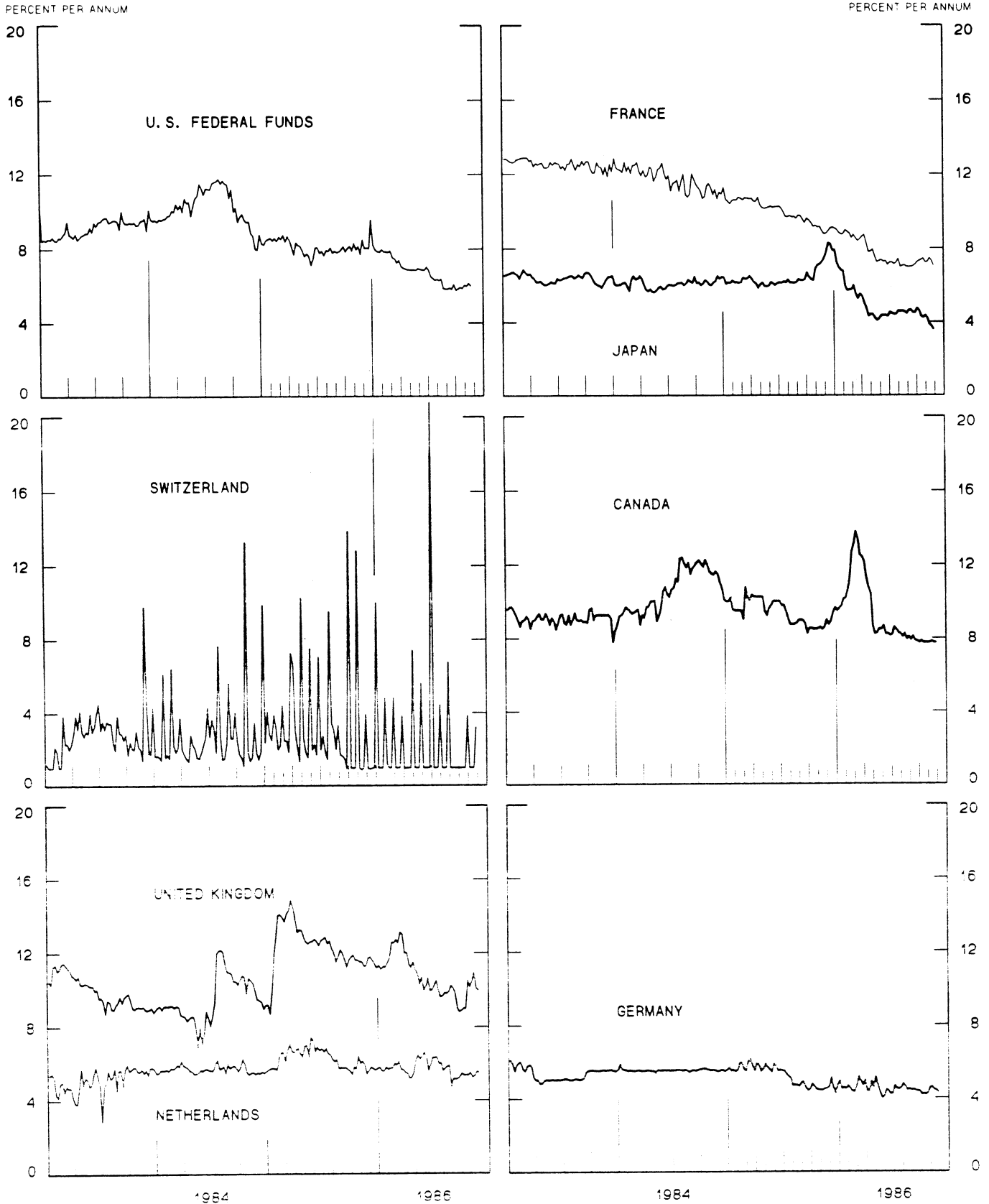


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

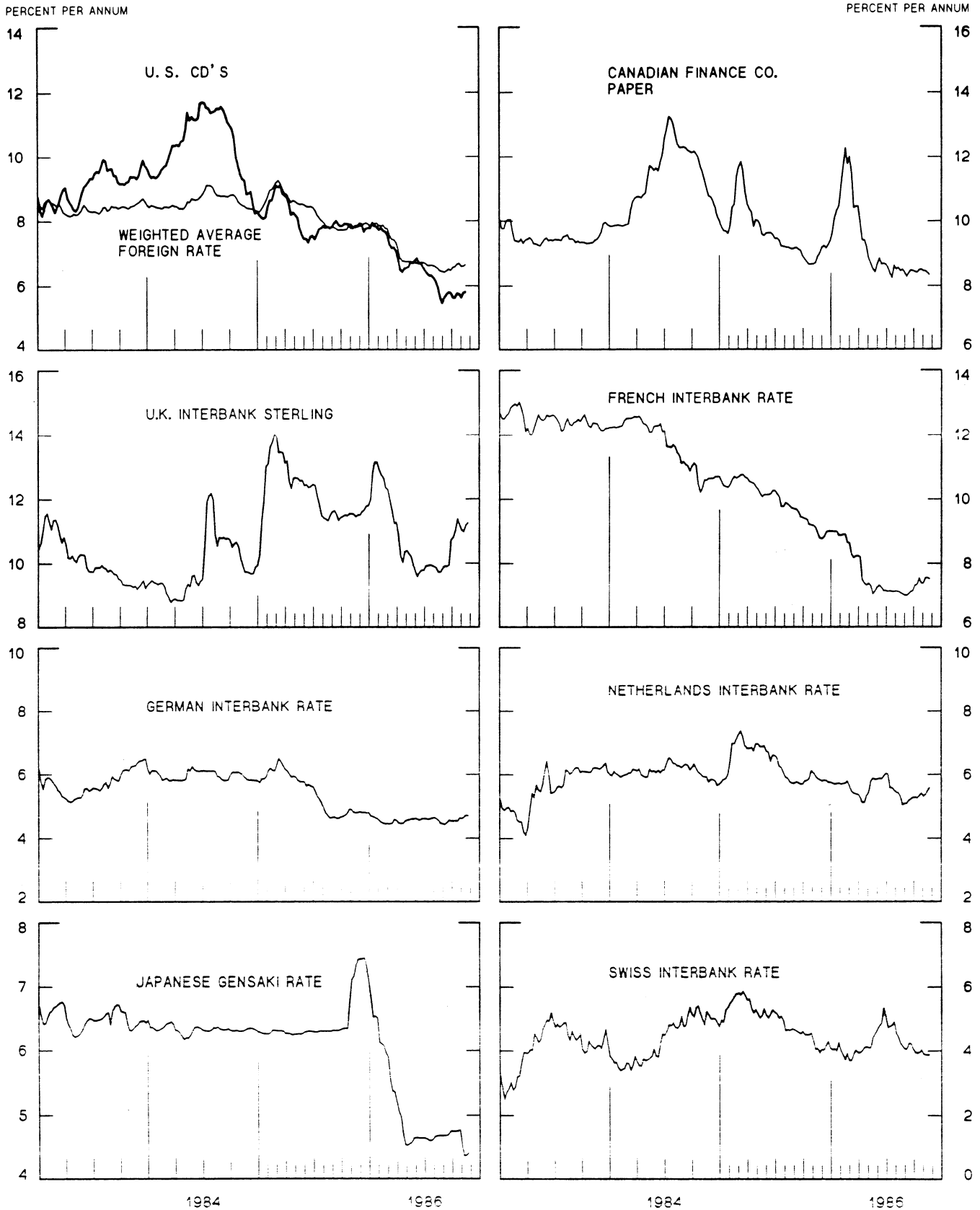


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

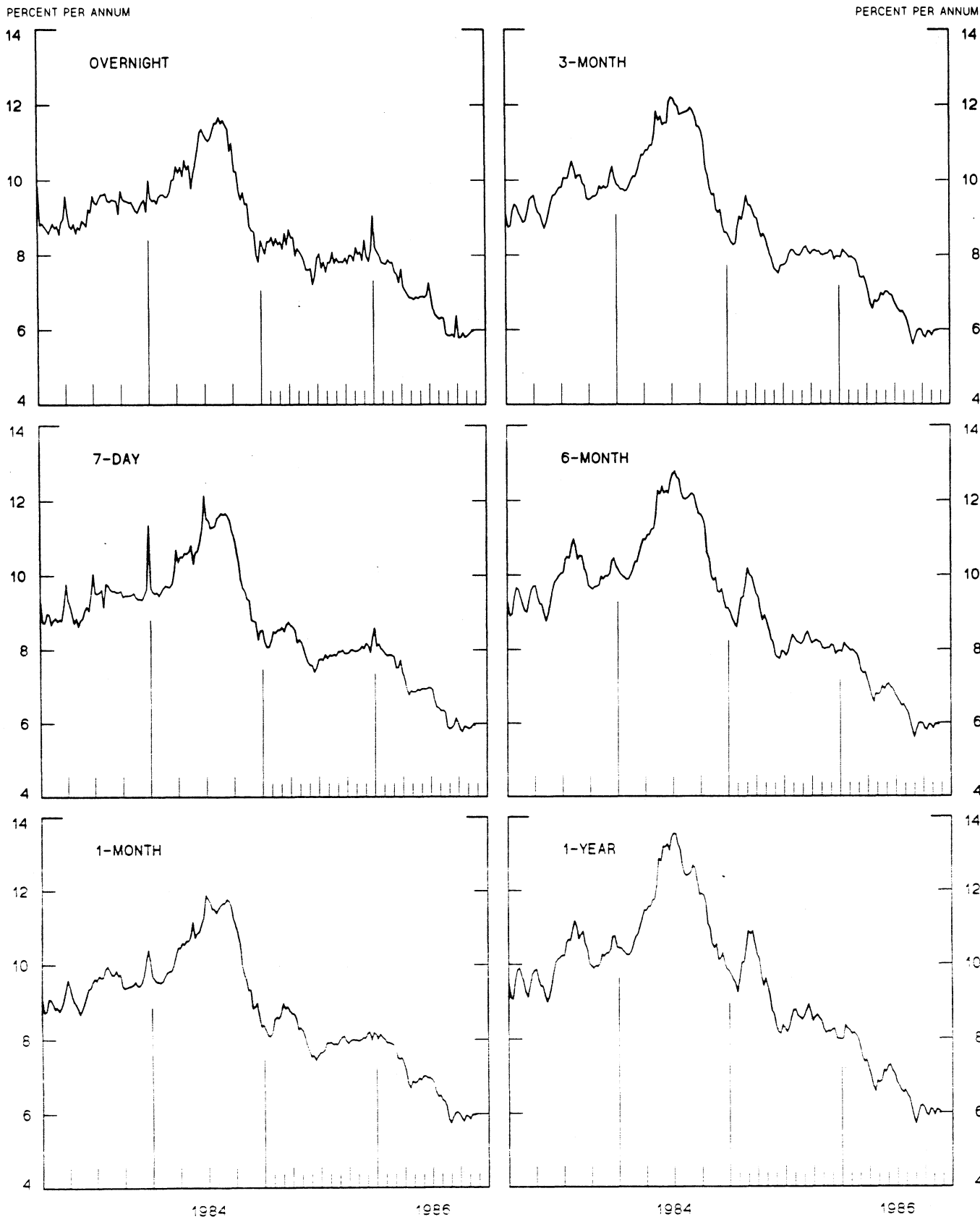
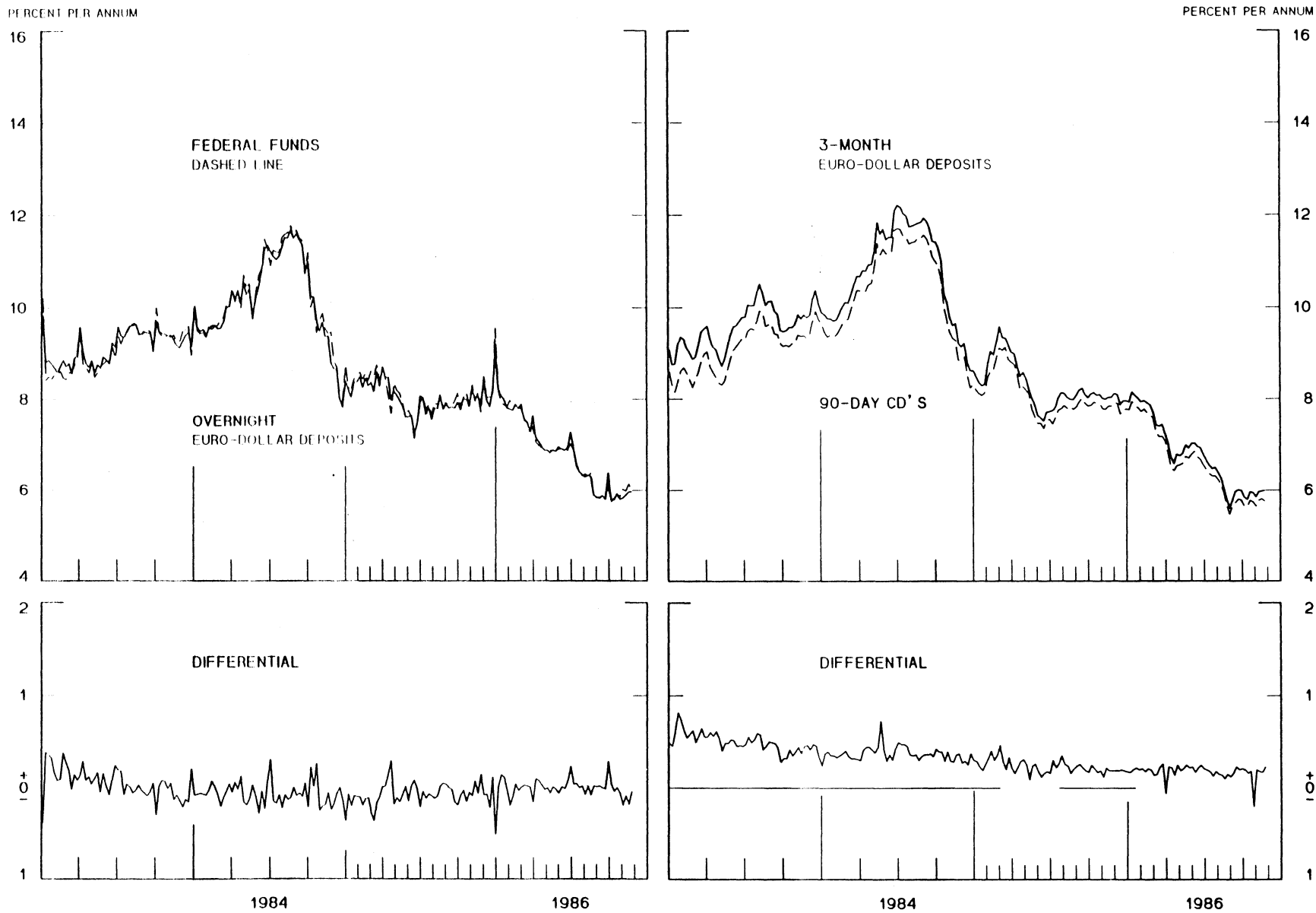


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

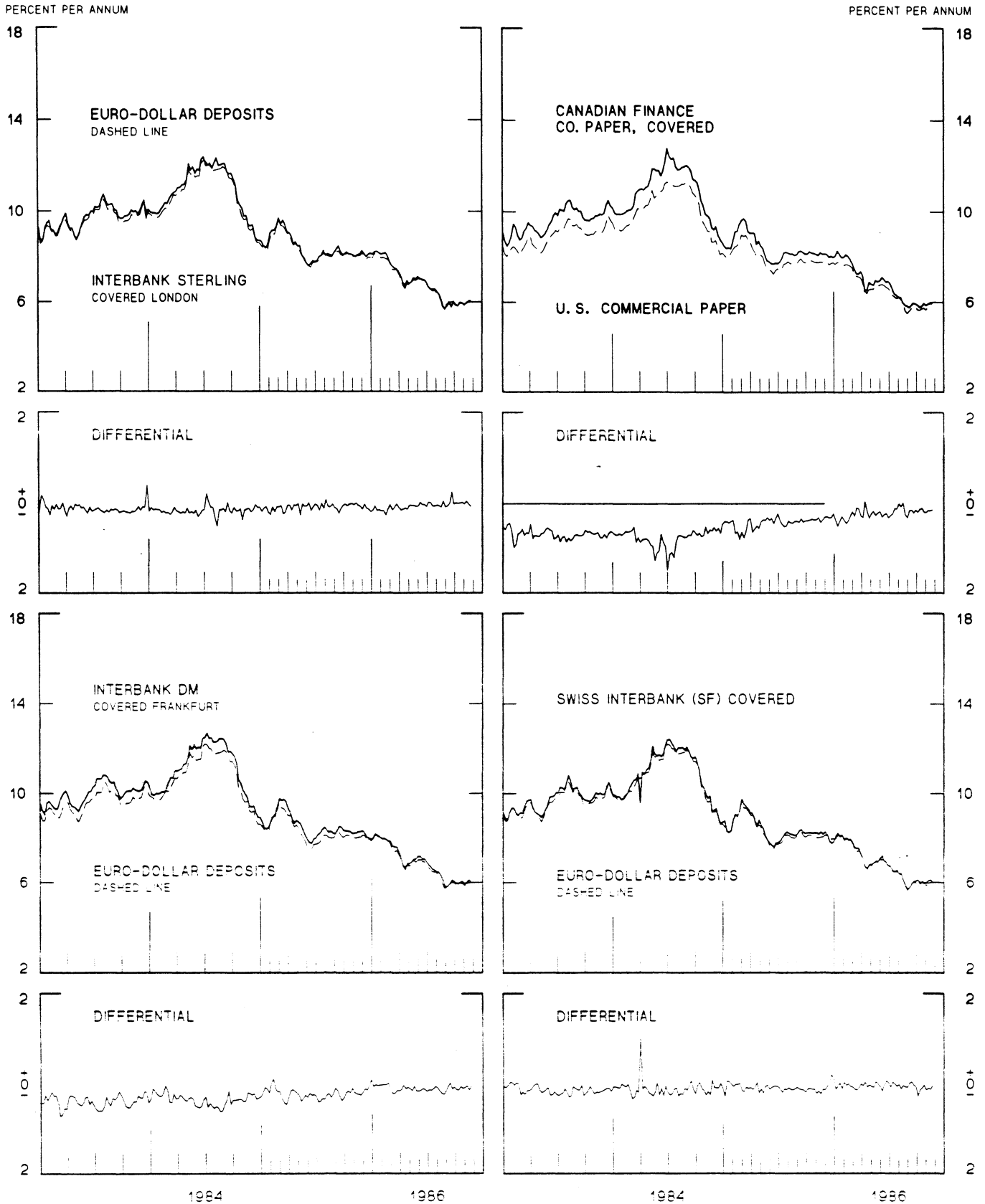
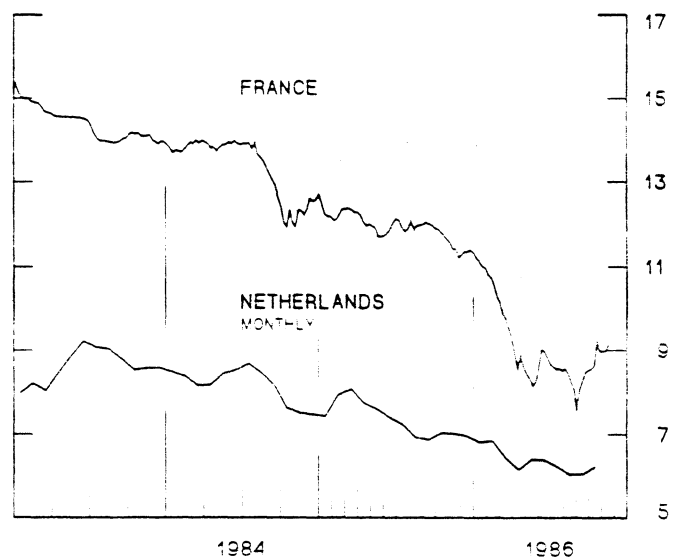
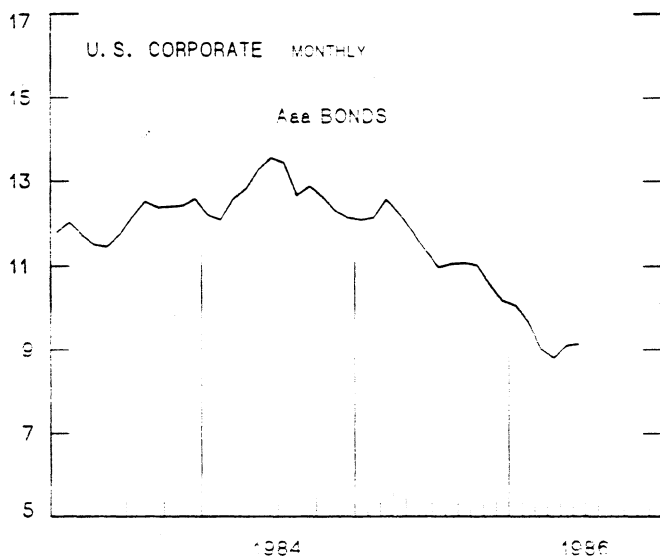
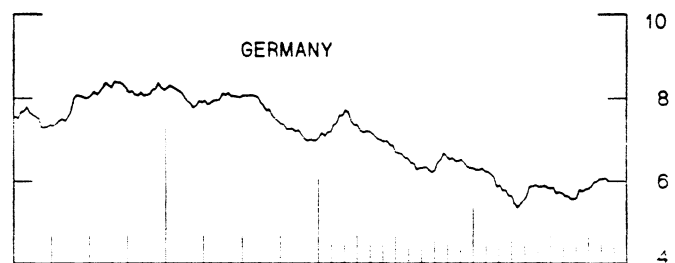
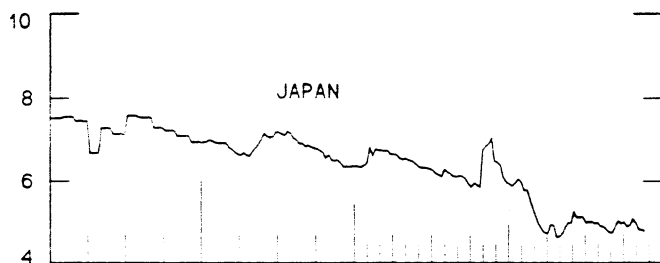
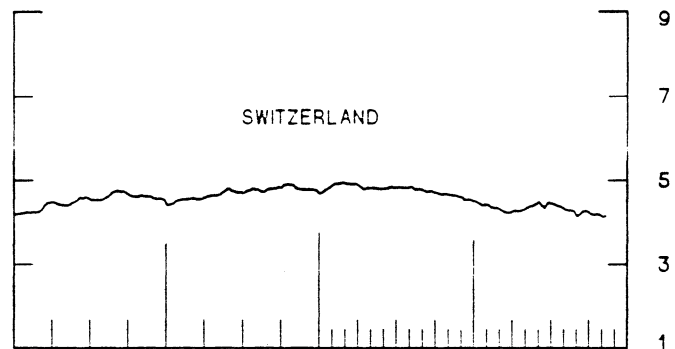
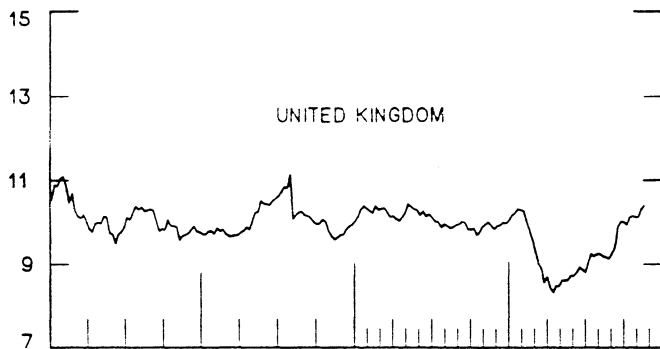
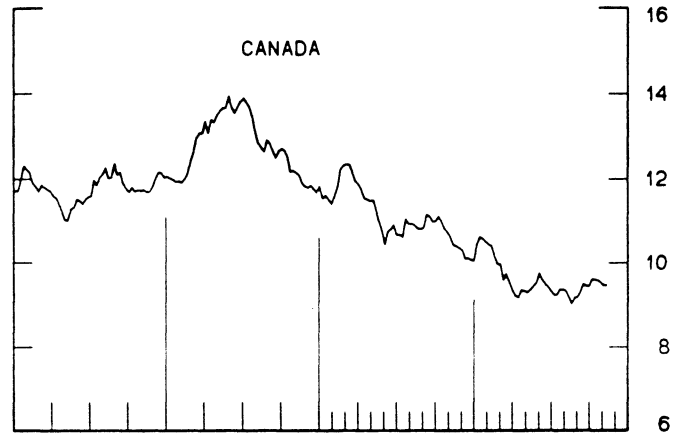
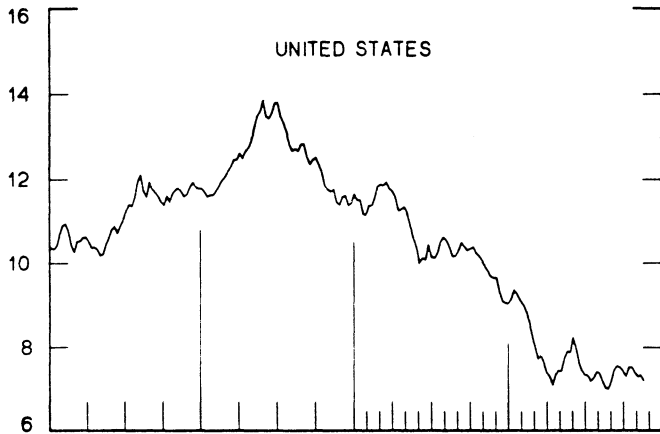


CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1984

1986

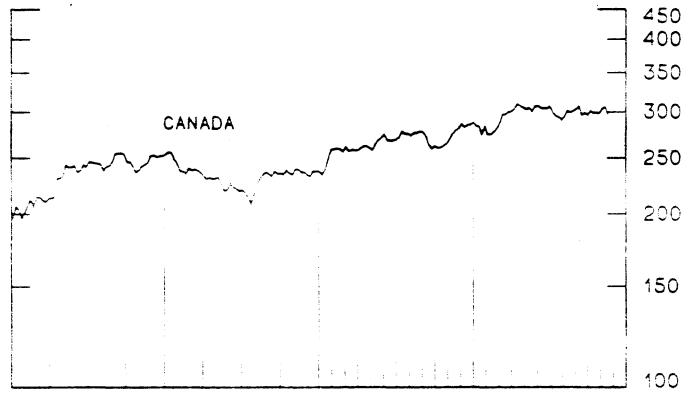
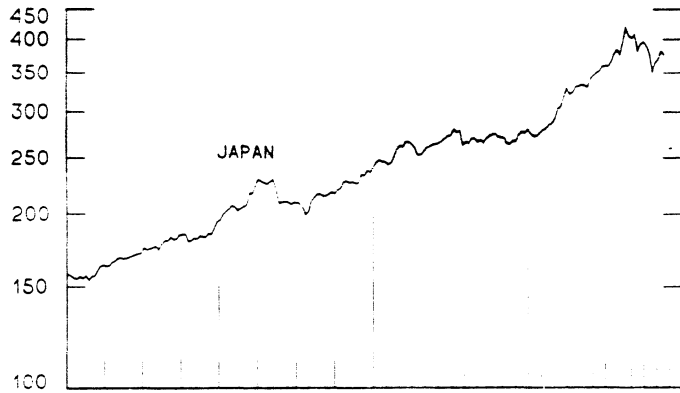
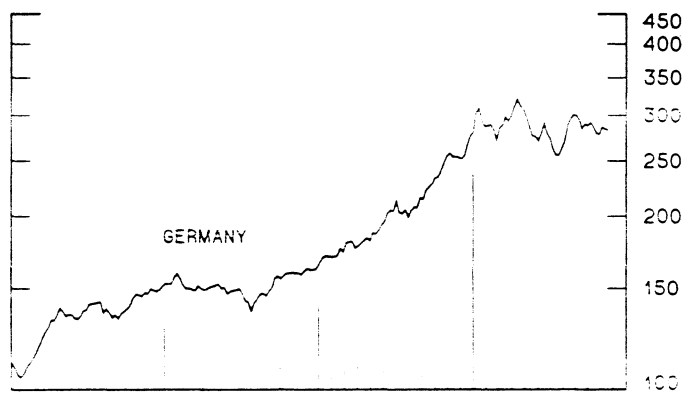
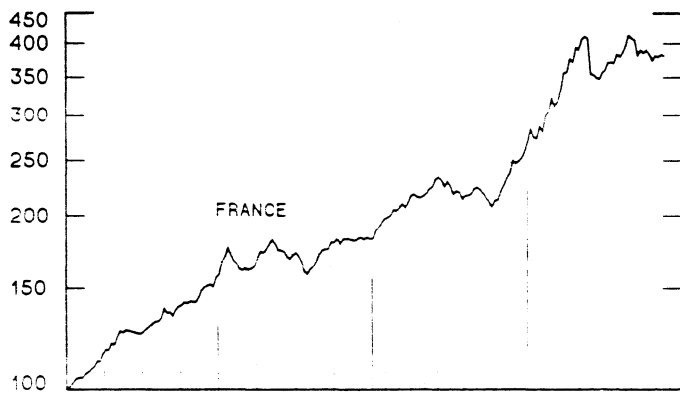
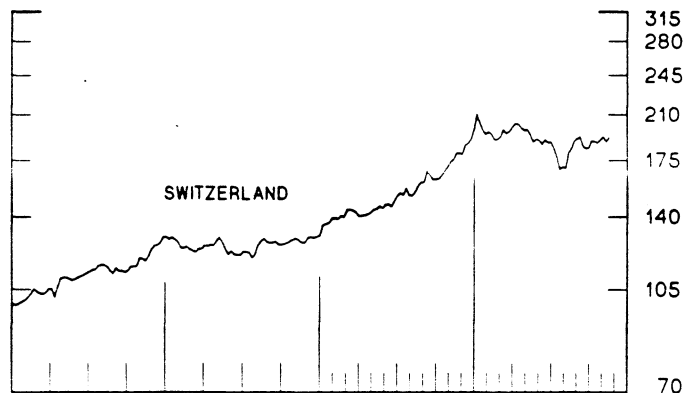
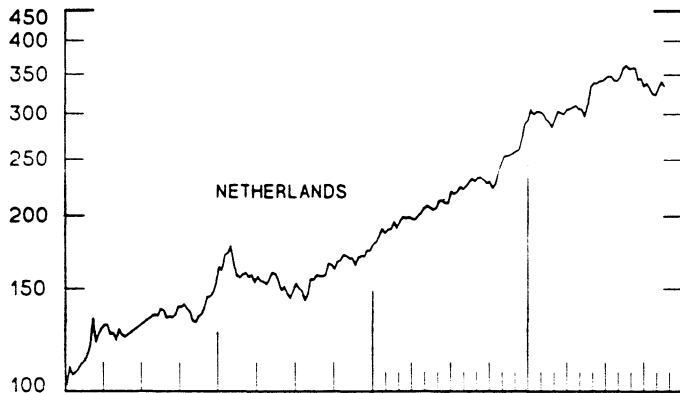
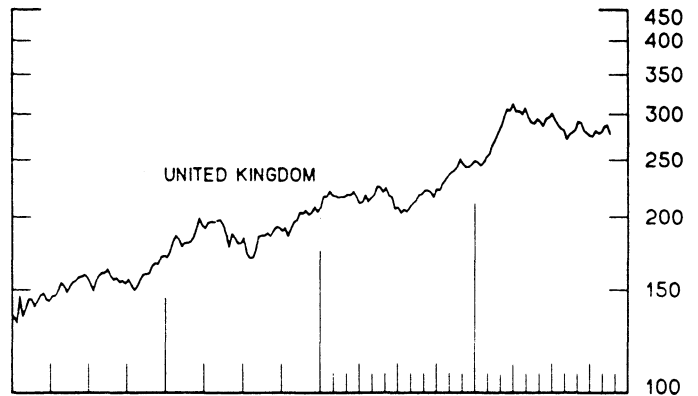
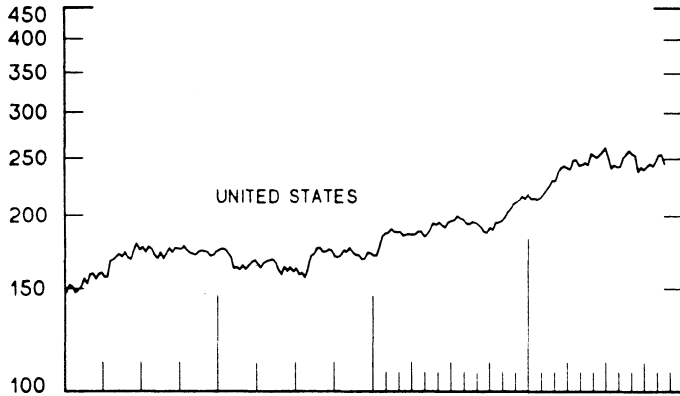
1984

1986

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	NOV. 26	49.83
JAPANESE YEN	NOV. 26	0.61240
DUTCH GUILDER	NOV. 26	44.10
U.K. POUND	NOV. 26	142.08
CANADIAN DOLLAR	NOV. 26	72.16
FRENCH FRANC	NOV. 26	15.22
SWISS FRANC	NOV. 26	59.73
BELGIAN FRANC	NOV. 26	2.39703
ITALIAN LIRA	NOV. 26	0.07194
SWEDISH KRONA	NOV. 26	14.39

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	NOV. 26	140.17
JAPANESE YEN	NOV. 26	180.35
DUTCH GUILDER	NOV. 26	126.61
U.K. POUND	NOV. 26	57.47
CANADIAN DOLLAR	NOV. 26	71.92
FRENCH FRANC	NOV. 26	68.58
SWISS FRANC	NOV. 26	192.15
BELGIAN FRANC	NOV. 26	94.45
ITALIAN LIRA	NOV. 26	40.87

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

U.S. DOLLAR	NOV. 26	107.43
GERMAN MARK	NOV. 26	160.22
JAPANESE YEN	NOV. 26	180.74
DUTCH GUILDER	NOV. 26	136.70
U.K. POUND	NOV. 26	57.74
CANADIAN DOLLAR	NOV. 26	74.49
FRENCH FRANC	NOV. 26	69.93
SWISS FRANC	NOV. 26	207.49
BELGIAN FRANC	NOV. 26	99.93
ITALIAN LIRA	NOV. 26	40.55
SWEDISH KRONA	NOV. 26	66.54

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

CANADIAN DOLLAR	NOV. 26	-2.34
U.K. POUND	NOV. 26	-5.05
GERMAN MARK	NOV. 26	1.32
FRENCH FRANC	NOV. 26	-2.07
SWISS FRANC	NOV. 26	2.14
DUTCH GUILDER	NOV. 26	0.44
JAPANESE YEN	NOV. 26	1.49
ITALIAN LIRA	NOV. 26	-4.57

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	NOV. 26	385.08
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	NOV. 26	6.00
OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 26	5.96
U.K.	NOV. 26	9.98
CANADA	NOV. 26	7.75
GERMANY	NOV. 26	4.32
JAPAN	NOV. 26	3.59
FRANCE	NOV. 26	7.06
NETHERLANDS	NOV. 26	5.50
SWITZERLAND	NOV. 26	3.20
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	NOV. 26	5.76
GERMAN INTERBANK LOAN	NOV. 26	4.70
JAPANESE GENSAKI RATE	NOV. 26	4.41
CANADIAN FINANCE PAPER	NOV. 26	8.32
INTERBANK STERLING	NOV. 26	11.25
SWISS INTERBANK LOAN	NOV. 26	3.88
FRENCH INTERBANK RATE	NOV. 26	7.51
NETHERLANDS INTERBANK RATE	NOV. 26	5.60
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	NOV. 26	6.66
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	NOV. 26	5.96
7-DAY	NOV. 26	5.94
1-MONTH	NOV. 26	5.98
3-MONTH	NOV. 26	5.99
6-MONTH	NOV. 26	5.95
1-YEAR	NOV. 26	6.00
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 26	5.96
U.S. FEDERAL FUNDS	NOV. 26	6.00
DIFFERENTIAL	NOV. 26	-0.04
3-MONTH EURO-DOLLAR DEPOSIT RATE	NOV. 26	5.99
U.S. 90-DAY CD'S, SECONDARY MARKET	NOV. 26	5.76
DIFFERENTIAL	NOV. 26	0.23

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	NOV. 26	5.99
INTERBANK STERLING (LONDON), COVERED	NOV. 26	6.06
DIFFERENTIAL	NOV. 26	-0.07
U.S. COMMERCIAL PAPER	NOV. 26	5.79
CANADIAN FINANCE PAPER, COVERED	NOV. 26	5.93
DIFFERENTIAL	NOV. 26	-0.14
EURO-DOLLAR DEPOSIT	NOV. 26	5.99
INTERBANK DM (FRANKFURT), COVERED	NOV. 26	6.04
DIFFERENTIAL	NOV. 26	-0.05
EURO-DOLLAR DEPOSIT	NOV. 26	5.99
SWISS INTERBANK, COVERED	NOV. 26	6.03
DIFFERENTIAL	NOV. 26	-0.05

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	NOV. 21	7.21
GERMANY	NOV. 21	6.00
JAPAN (MONTHLY)	NOV. 21	4.80
SWITZERLAND	NOV. 14	4.15
CANADA	NOV. 21	9.30
FRANCE	NOV. 21	9.14
NETHERLANDS (MONTHLY)	OCT.	6.22
UNITED KINGDOM	NOV. 21	10.39
U.S. CORPORATE		
AAA BONDS	JUNE	9.13

CHART 10. STOCK INDICES

UNITED STATES	NOV. 19	244.39
UNITED KINGDOM	NOV. 19	276.75
CANADA	NOV. 19	297.13
GERMANY	NOV. 19	282.62
SWITZERLAND	NOV. 19	191.01
NETHERLANDS	NOV. 19	334.13
FRANCE	NOV. 19	380.66
JAPAN	NOV. 19	376.47



FEDERAL RESERVE statistical release

H.10 (512)

NOVEMBER 28, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 28, 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)				
		NOV. 24	NOV. 25	NOV. 26	NOV. 27	NOV. 28
*AUSTRALIA	DOLLAR	64.52	64.75	65.05		65.04
AUSTRIA	SCHILLING	14.217	14.035	14.020		13.894
BELGIUM	FRANC	41.990	41.440	41.400		41.050
BRAZIL	CRUZADO	14.09	14.09	14.09		14.20
CANADA	DOLLAR	1.3859	1.3858	1.3853		1.3840
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314		3.7314
DENMARK	KRONE	7.6360	7.5400	7.5350	E	7.4575
FINLAND	MARKKA	4.9650	4.9150	4.9200		4.8960
FRANCE	FRANC	6.6090	6.5310	6.5235		6.4550
GERMANY	D. MARK	2.0195	1.9935	1.9915	O	1.9730
GREECE	DRACHMA	139.750	138.150	138.050		137.700
HONG KONG	DOLLAR	7.7945	7.7880	7.7860		7.7845
INDIA	RUPEE	13.1400	13.1200	13.1100	L	13.1000
*IRELAND	POUND	134.92	136.50	136.60		137.87
ITALY	LIRA	1399.00	1381.00	1380.00		1368.00
JAPAN	YEN	164.18	162.55	162.95	I	162.05
MALAYSIA	RINGGIT	2.6070	2.6035	2.6035		2.6020
NETHERLANDS	GUILDER	2.2812	2.2540	2.2495		2.2310
*NEW ZEALAND	DOLLAR	51.750	52.000	52.080	D	51.080
NORWAY	KRONE	7.6350	7.5800	7.5600		7.5110
PORTUGAL	ESCUDO	149.900	148.550	148.300		147.600
SINGAPORE	DOLLAR	2.1965	2.1890	2.1830	A	2.1955
*SOUTH AFRICA	RAND	44.22	44.30	44.60		45.05
SOUTH KOREA	WON	872.80	872.90	871.50		870.30
SPAIN	PESETA	135.850	135.450	134.450	Y	133.490
SRI LANKA	RUPEE	28.490	28.488	28.482		28.508
SWEDEN	KRONA	6.9790	6.9100	6.9225		6.8775
SWITZERLAND	FRANC	1.6900	1.6595	1.6600		1.6430
TAIWAN	DOLLAR	36.360	36.350	36.340		NA
THAILAND	BAHT	26.310	26.300	26.250		26.250
*UNITED KINGDOM	POUND	141.65	142.22	143.15		143.35
MEMO:						
#UNITED STATES	DOLLAR	107.98	106.89	106.78	0.25	106.04

#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