

Selected Interest & Exchange Rates

Weekly Series of Charts

December 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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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.

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

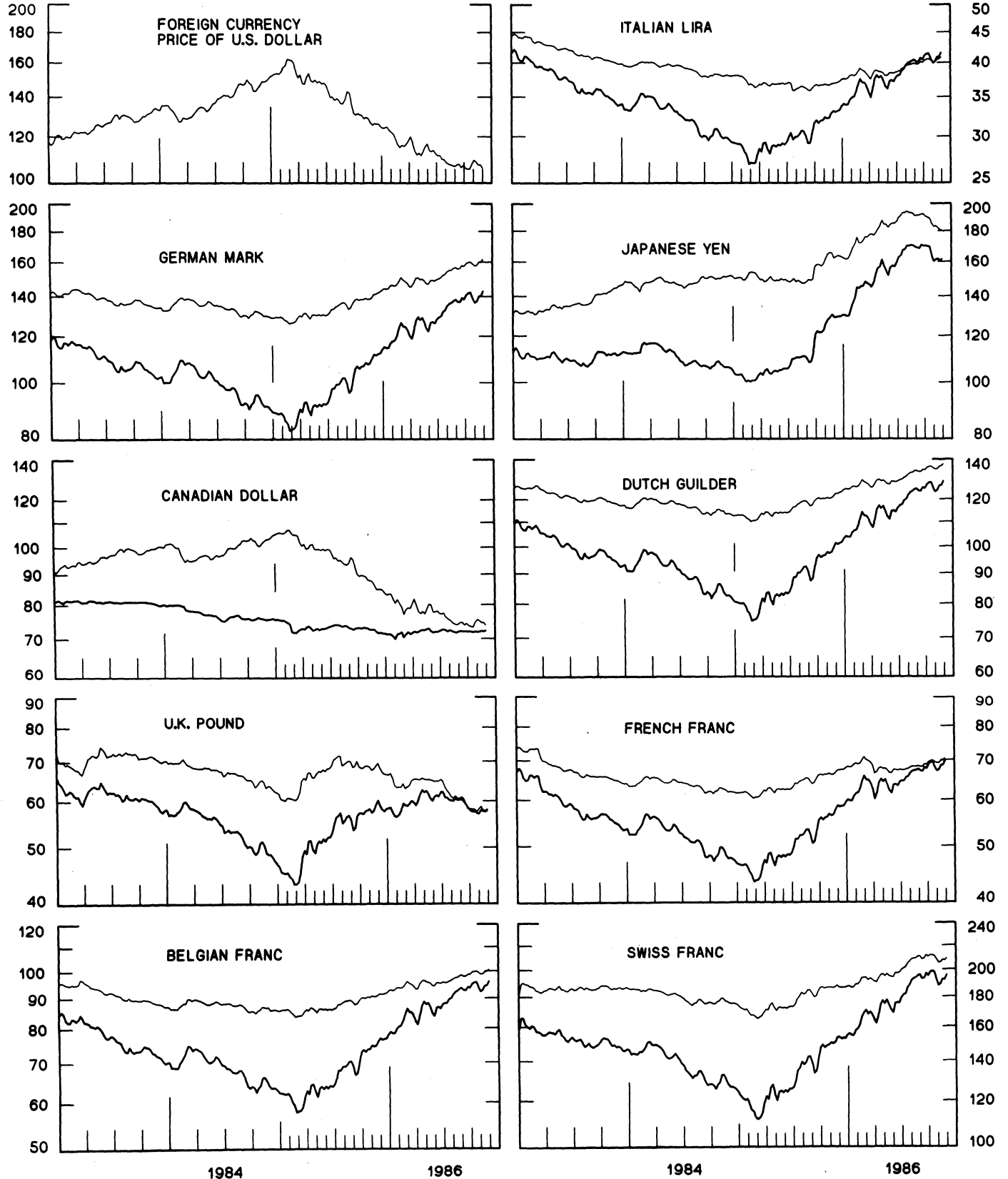


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

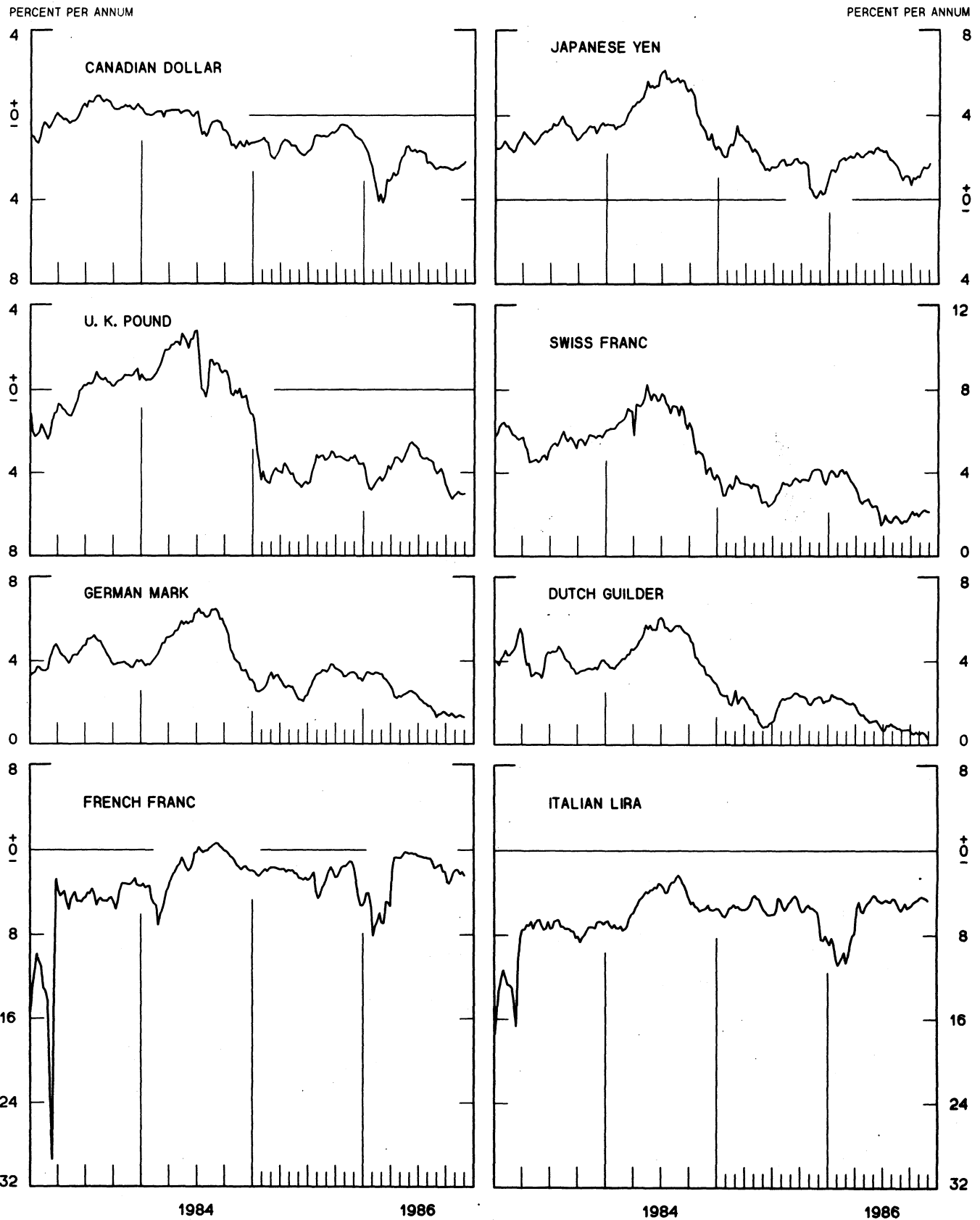


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

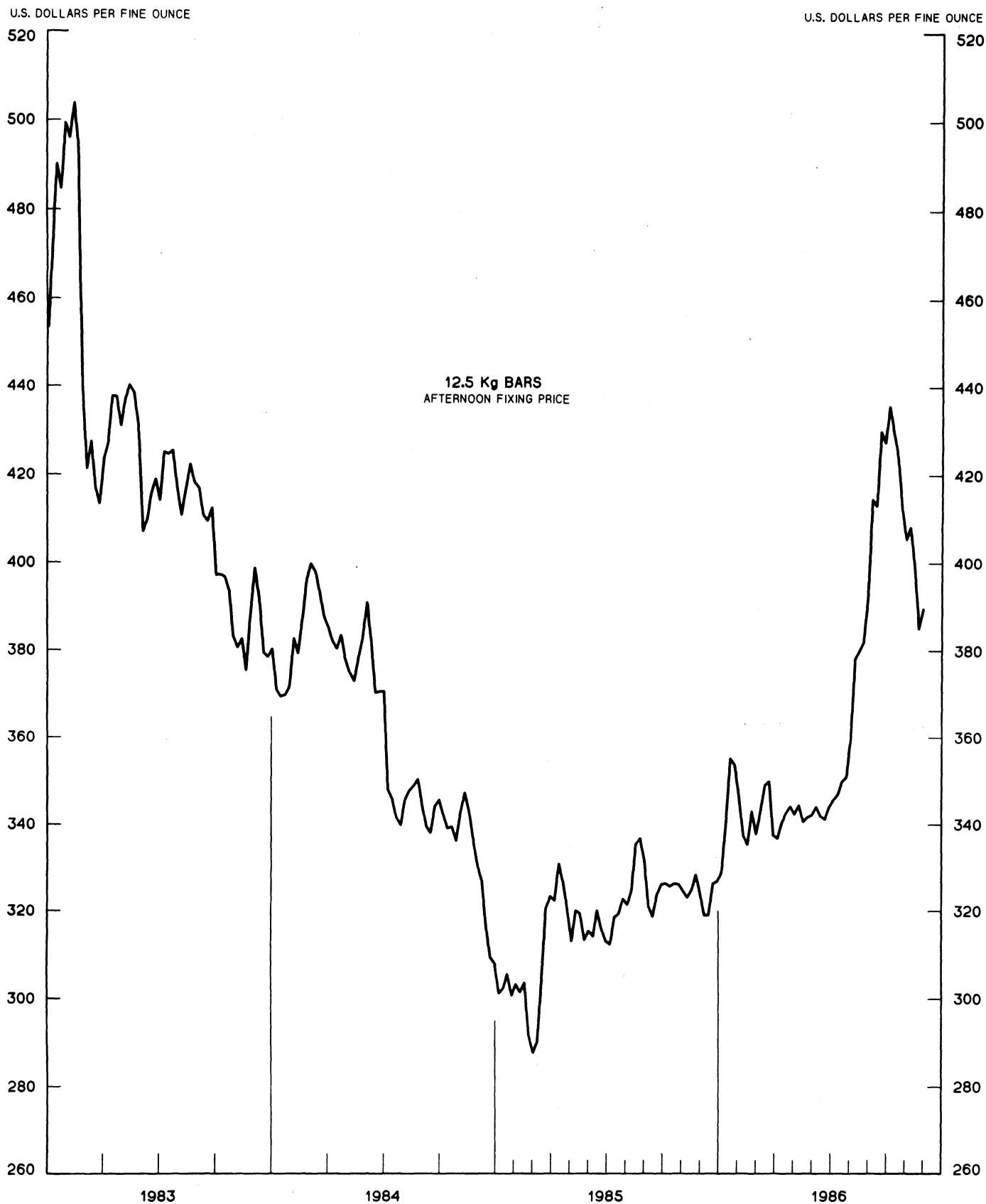


CHART 4
CALL MONEY RATES
WEEKLY SERIES

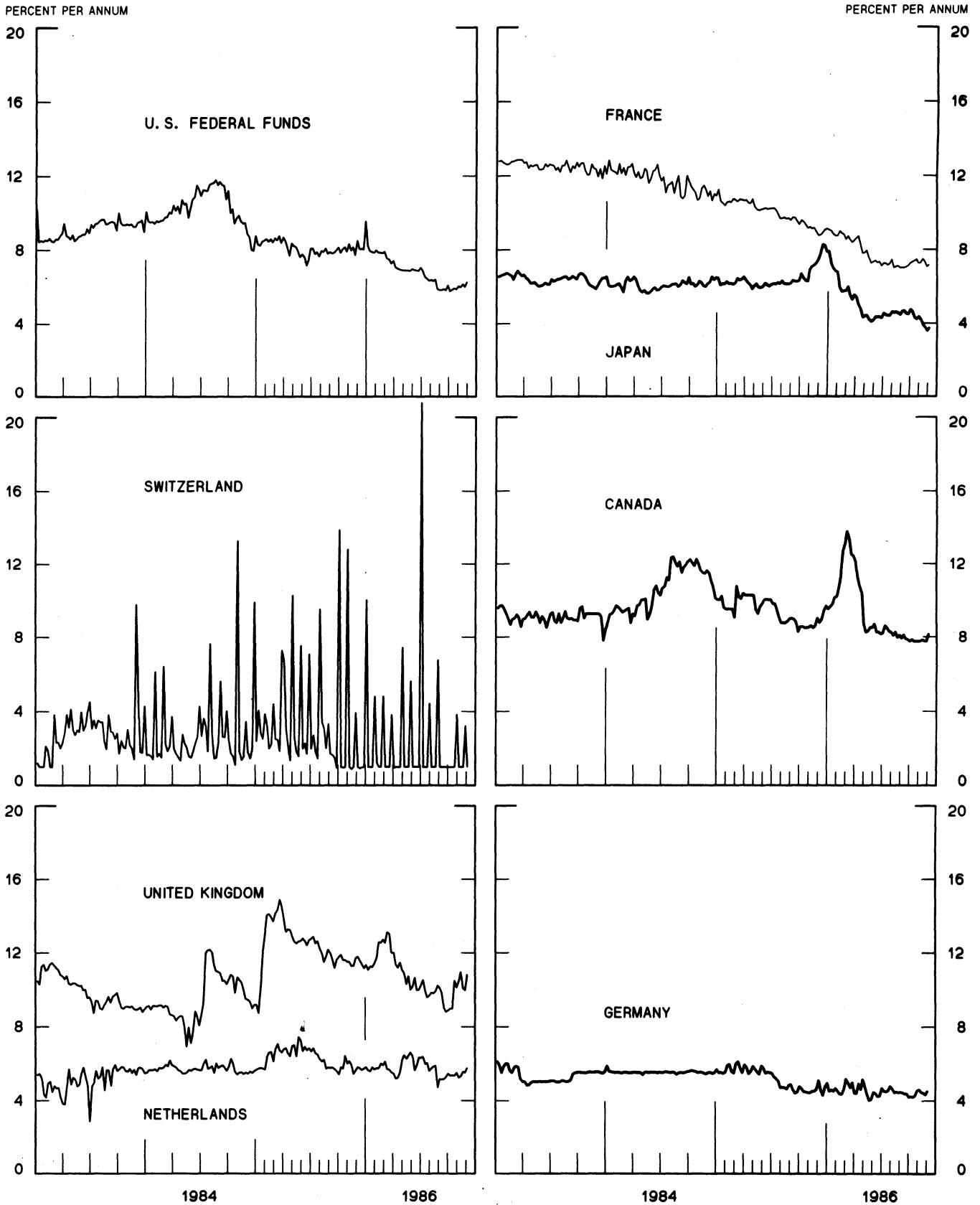
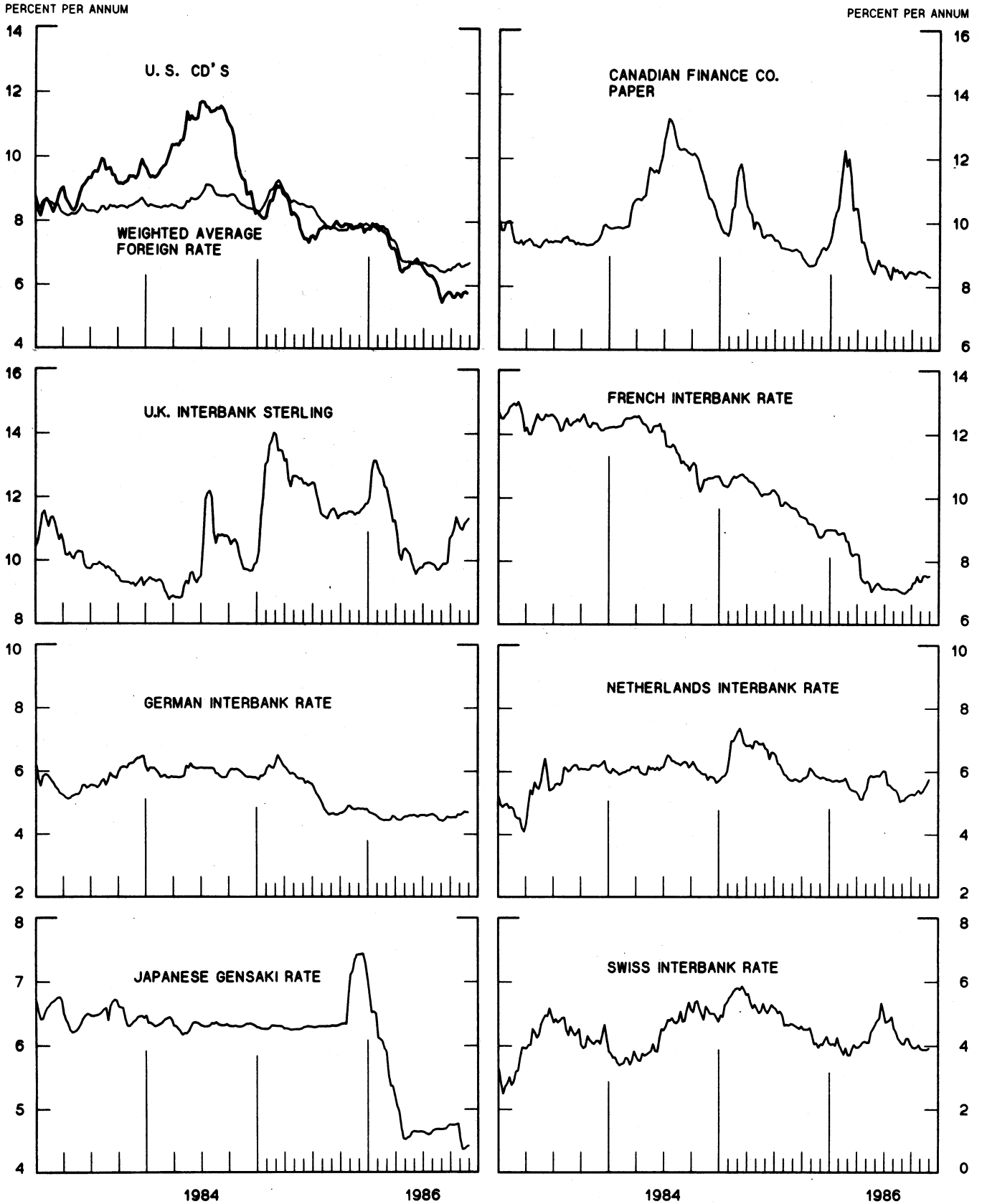


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES



EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

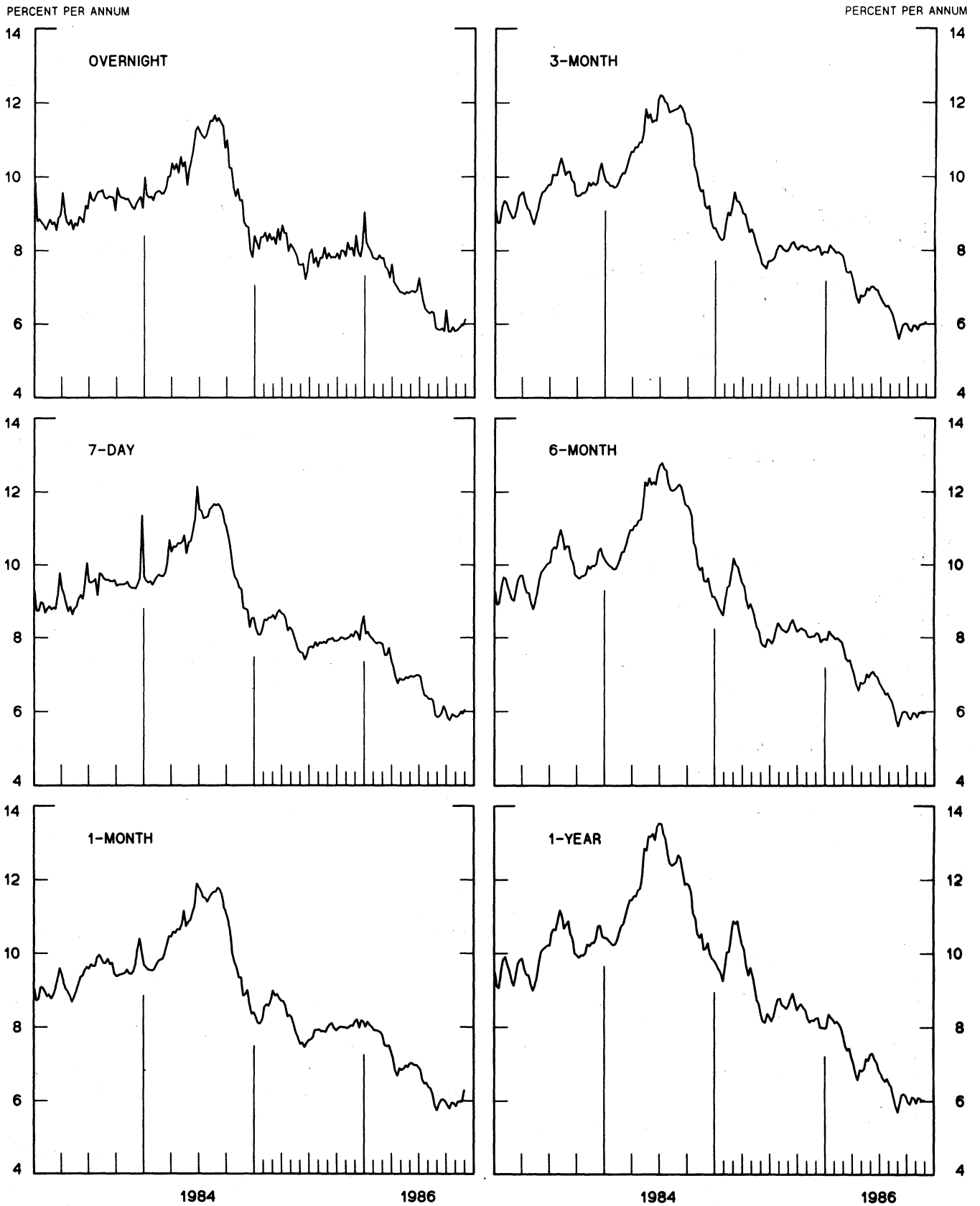
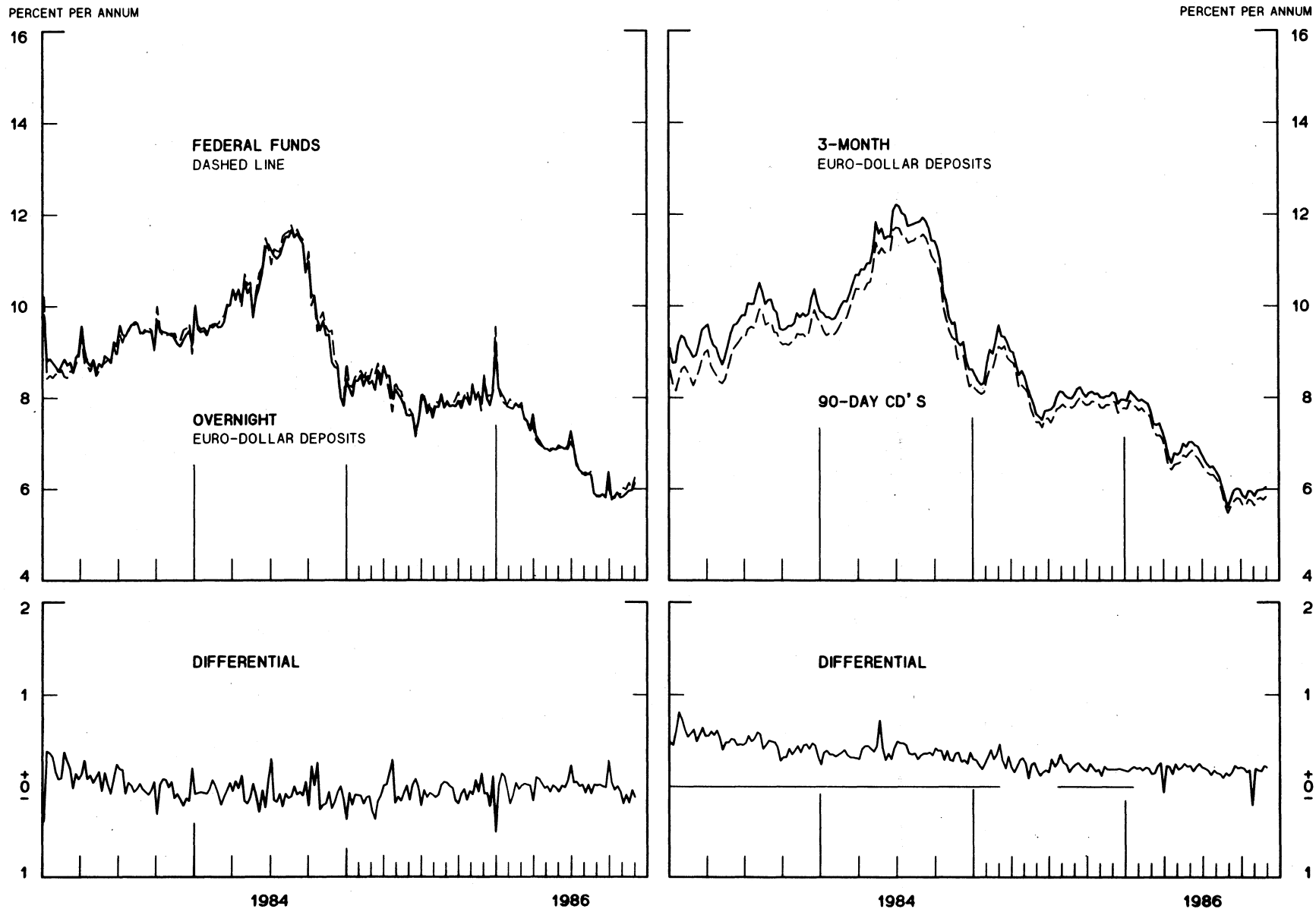


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

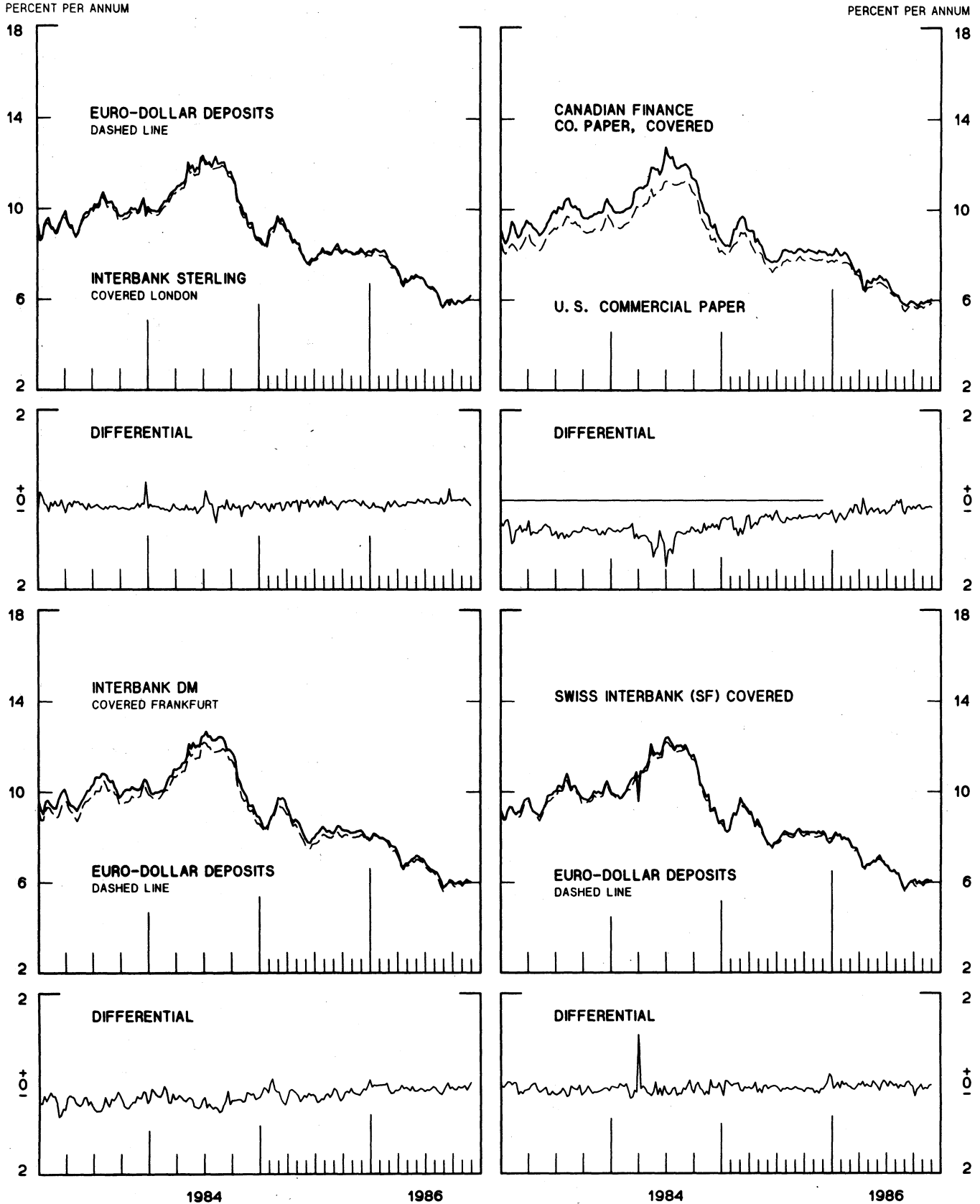
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

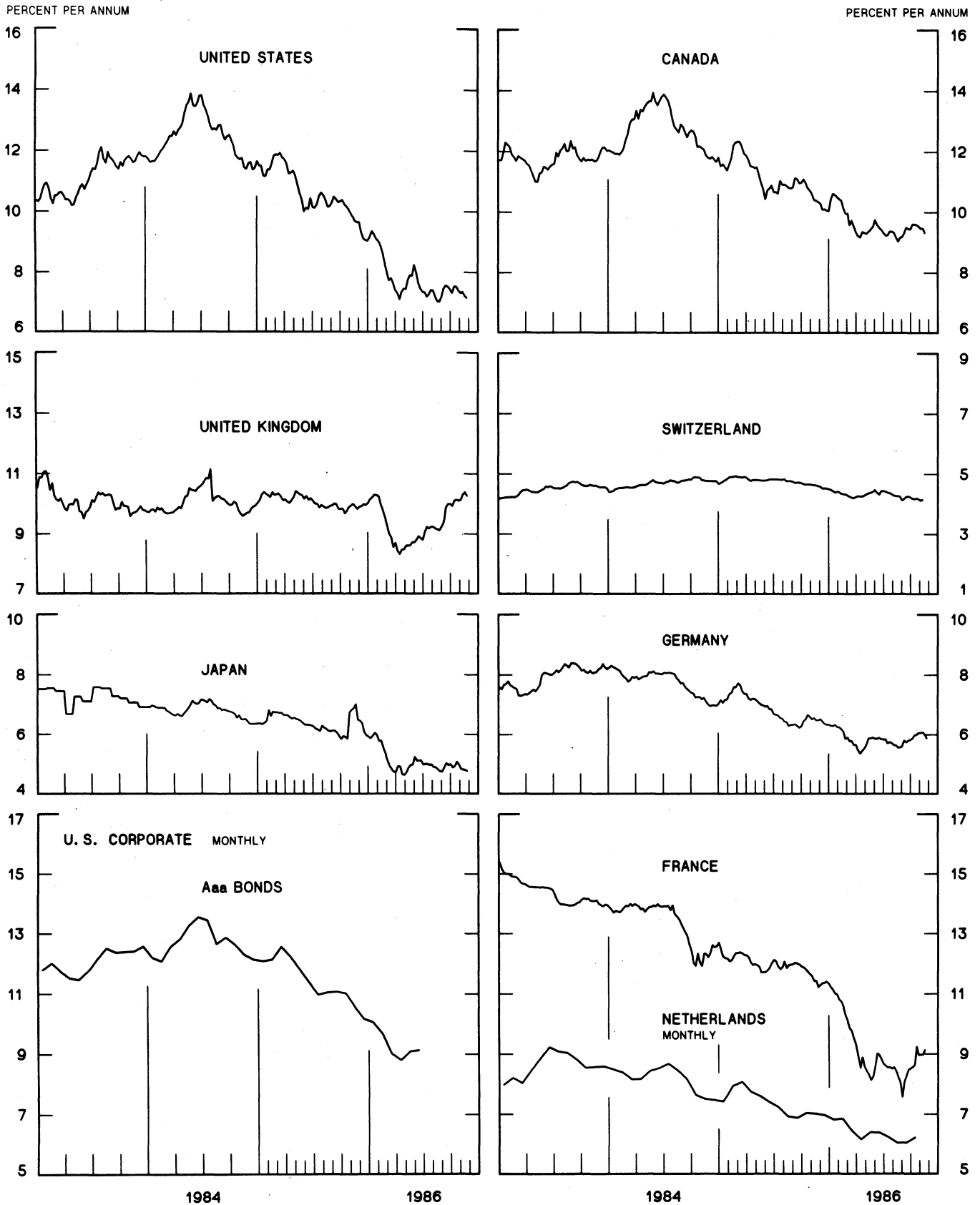
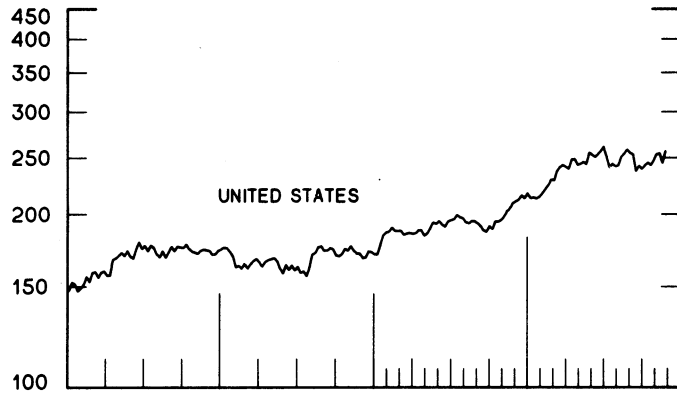
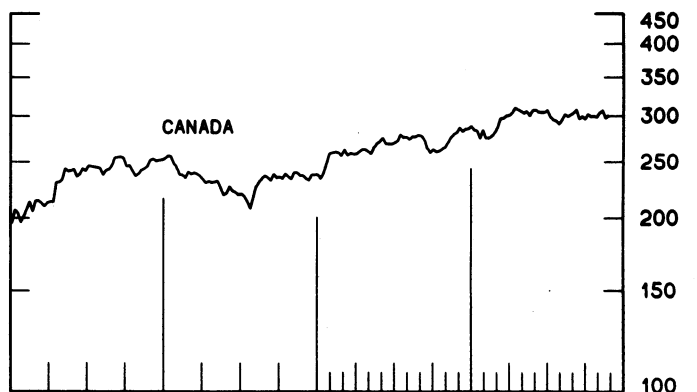
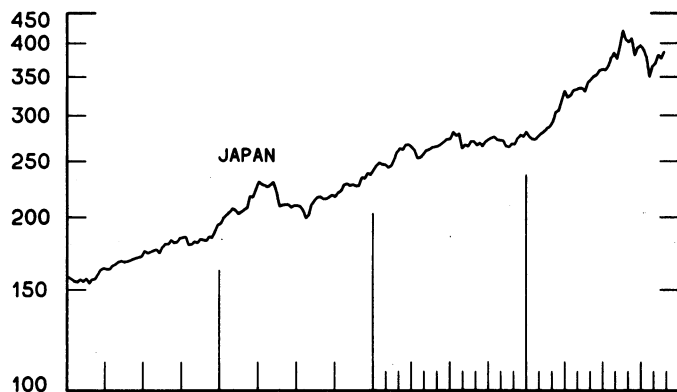
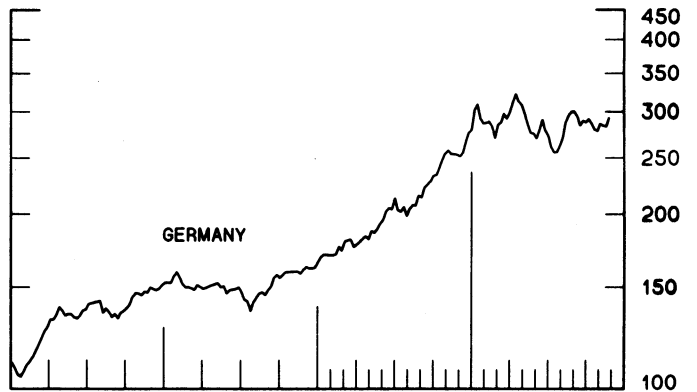
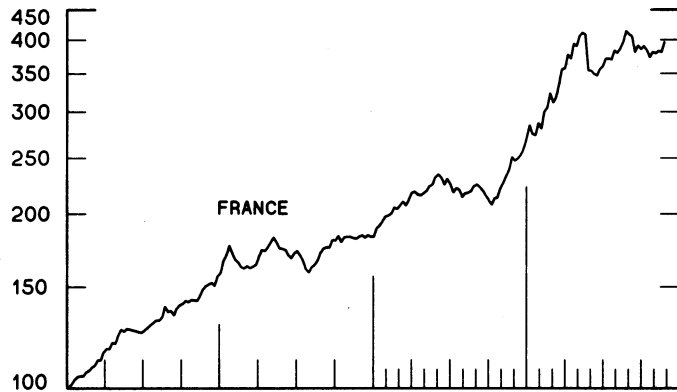
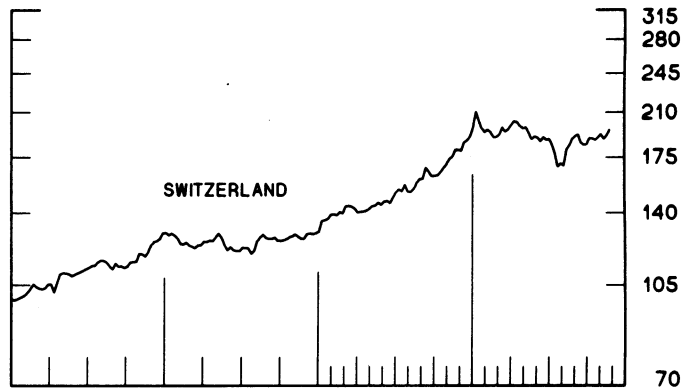
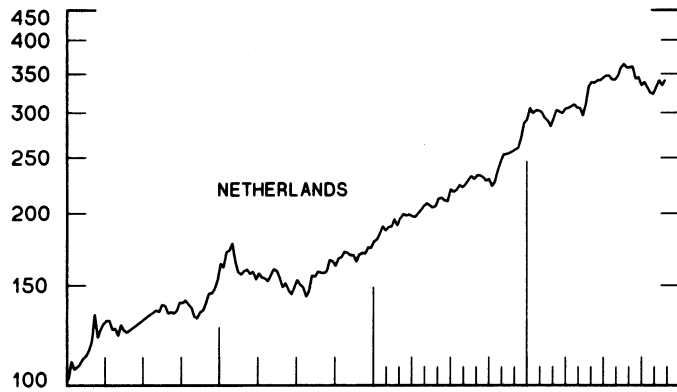
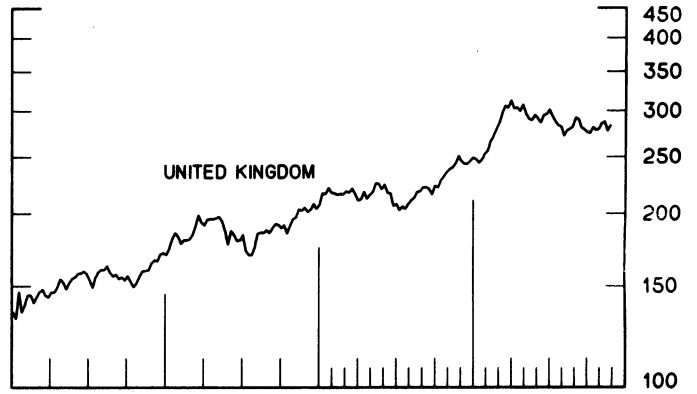


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	DEC.	3	50.74
JAPANESE YEN	DEC.	3	0.61675
DUTCH GUILDER	DEC.	3	44.88
U. K. POUND	DEC.	3	143.43
CANADIAN DOLLAR	DEC.	3	72.29
FRENCH FRANC	DEC.	3	15.49
SWISS FRANC	DEC.	3	60.91
BELGIAN FRANC	DEC.	3	2.43828
ITALIAN LIRA	DEC.	3	0.07315
SWEDISH KRONA	DEC.	3	14.54

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	DEC.	3	142.73
JAPANESE YEN	DEC.	3	161.49
DUTCH GUILDER	DEC.	3	128.85
U. K. POUND	DEC.	3	58.01
CANADIAN DOLLAR	DEC.	3	72.06
FRENCH FRANC	DEC.	3	69.80
SWISS FRANC	DEC.	3	195.96
BELGIAN FRANC	DEC.	3	96.08
ITALIAN LIRA	DEC.	3	41.56

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

U. S. DOLLAR	DEC.	3	105.99
GERMAN MARK	DEC.	3	161.66
JAPANESE YEN	DEC.	3	180.02
DUTCH GUILDER	DEC.	3	137.72
U. K. POUND	DEC.	3	57.67
CANADIAN DOLLAR	DEC.	3	73.80
FRENCH FRANC	DEC.	3	70.48
SWISS FRANC	DEC.	3	209.42
BELGIAN FRANC	DEC.	3	100.61
ITALIAN LIRA	DEC.	3	40.82
SWEDISH KRONA	DEC.	3	66.49

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

CANADIAN DOLLAR	DEC.	3	-2.22
U. K. POUND	DEC.	3	-5.03
GERMAN MARK	DEC.	3	1.30
FRENCH FRANC	DEC.	3	-2.44
SWISS FRANC	DEC.	3	2.11
DUTCH GUILDER	DEC.	3	0.26
JAPANESE YEN	DEC.	3	1.70
ITALIAN LIRA	DEC.	3	-4.77

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U. S. DOLLARS PER FINE OUNCE	DEC.	3	389.56
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CHART 4. CALL MONEY RATES

U. S. FEDERAL FUNDS	DEC.	3	6.25
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC.	3	6.13
U. K.	DEC.	3	10.82
CANADA	DEC.	3	8.15
GERMANY	DEC.	3	4.52
JAPAN	DEC.	3	3.74
FRANCE	DEC.	3	7.15
NETHERLANDS	DEC.	3	5.75
SWITZERLAND	DEC.	3	1.00

CHART 5. 3-MONTH INTEREST RATES

U. S. 90-DAY CD'S, SECONDARY MARKET	DEC.	3	5.83
GERMAN INTERBANK LOAN	DEC.	3	4.69
JAPANESE GENSAKI RATE	DEC.	3	4.42
CANADIAN FINANCE PAPER	DEC.	3	8.30
INTERBANK STERLING	DEC.	3	11.34
SWISS INTERBANK LOAN	DEC.	3	3.92
FRENCH INTERBANK RATE	DEC.	3	7.54
NETHERLANDS INTERBANK RATE	DEC.	3	5.75
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	DEC.	3	6.71

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	DEC.	3	6.13
7-DAY	DEC.	3	6.04
1-MONTH	DEC.	3	6.29
3-MONTH	DEC.	3	6.04
6-MONTH	DEC.	3	5.96
1-YEAR	DEC.	3	6.03

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

OVERNIGHT EURO-DOLLAR DEPOSITS	DEC.	3	6.13
U. S. FEDERAL FUNDS	DEC.	3	6.25
DIFFERENTIAL	DEC.	3	-0.12
3-MONTH EURO-DOLLAR DEPOSIT RATE	DEC.	3	6.04
U. S. 90-DAY CD'S, SECONDARY MARKET	DEC.	3	5.83
DIFFERENTIAL	DEC.	3	0.21

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	DEC. 3	6.04
INTERBANK STERLING (LONDON), COVERED	DEC. 3	6.17
DIFFERENTIAL	DEC. 3	-0.13
U.S. COMMERCIAL PAPER	DEC. 3	5.87
CANADIAN FINANCE PAPER, COVERED	DEC. 3	6.04
DIFFERENTIAL	DEC. 3	-0.17
EURO-DOLLAR DEPOSIT	DEC. 3	6.04
INTERBANK DM (FRANKFURT), COVERED	DEC. 3	6.00
DIFFERENTIAL	DEC. 3	0.03
EURO-DOLLAR DEPOSIT	DEC. 3	6.04
SWISS INTERBANK, COVERED	DEC. 3	6.06
DIFFERENTIAL	DEC. 3	-0.02

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	NOV. 28	7.14
GERMANY	NOV. 28	5.86
JAPAN (MONTHLY)	NOV. 28	4.77
SWITZERLAND	NOV. 14	4.15
CANADA	NOV. 21	9.30
FRANCE	NOV. 21	9.14
NETHERLANDS (MONTHLY)	OCT. 28	6.22
UNITED KINGDOM	NOV. 28	10.26
U.S. CORPORATE		
AAA BONDS	JUNE	9.13

CHART 10. STOCK INDICES

UNITED STATES	NOV. 26	256.21
UNITED KINGDOM	NOV. 26	282.80
CANADA	NOV. 26	299.61
GERMANY	NOV. 26	293.01
SWITZERLAND	NOV. 26	195.60
NETHERLANDS	NOV. 26	340.74
FRANCE	NOV. 26	395.65
JAPAN	NOV. 26	386.56

FEDERAL RESERVE statistical release



H.10 (512)

DECEMBER 5, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING DECEMBER 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)				
		DEC. 1	DEC. 2	DEC. 3	DEC. 4	DEC. 5
*AUSTRALIA	DOLLAR	65.00	64.93	65.15	65.40	65.35
AUSTRIA	SCHILLING	13.845	13.880	13.890	14.025	14.075
BELGIUM	FRANC	40.930	41.020	41.050	41.440	41.630
BRAZIL	CRUZADO	14.22	14.24	14.28	14.31	14.34
CANADA	DOLLAR	1.3825	1.3828	1.3836	1.3813	1.3792
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.4310	7.4560	7.4645	7.5250	7.5570
FINLAND	MARKKA	4.8720	4.8810	4.8870	4.9150	4.9260
FRANCE	FRANC	6.4400	6.4650	6.4630	6.5325	6.5550
GERMANY	D. MARK	1.9655	1.9727	1.9725	1.9925	2.0010
GREECE	DRACHMA	137.600	137.200	138.300	138.400	140.100
HONG KONG	DOLLAR	7.7875	7.7735	7.7975	7.7845	7.7890
INDIA	RUPEE	13.1300	13.1400	13.1400	13.1400	13.1600
*IRELAND	POUND	138.30	137.80	137.78	136.55	136.00
ITALY	LIRA	1364.00	1369.00	1367.00	1381.50	1387.00
JAPAN	YEN	162.25	162.00	162.26	162.77	162.42
MALAYSIA	RINGGIT	2.5965	2.5960	2.5960	2.5930	2.5925
NETHERLANDS	GUILDER	2.2220	2.2295	2.2295	2.2515	2.2613
*NEW ZEALAND	DOLLAR	49.780	49.800	50.750	50.620	50.450
NORWAY	KRONE	7.4890	7.5085	7.4885	7.5680	7.5720
PORTUGAL	ESCUDO	147.000	147.350	147.500	148.350	148.700
SINGAPORE	DOLLAR	2.1905	2.1905	2.1900	2.1930	2.1930
*SOUTH AFRICA	RAND	45.35	45.20	45.30	45.30	44.95
SOUTH KOREA	WON	868.90	867.90	868.40	868.70	869.20
SPAIN	PESETA	133.200	133.400	133.750	134.980	135.080
SRI LANKA	RUPEE	28.505	28.510	28.520	28.518	28.538
SWEDEN	KRONA	6.8660	6.8900	6.8800	6.9230	6.9330
SWITZERLAND	FRANC	1.6380	1.6445	1.6415	1.6630	1.6725
TAIWAN	DOLLAR	36.200	36.290	36.280	36.270	NA
THAILAND	BAHT	26.210	26.210	26.260	26.220	26.220
*UNITED KINGDOM	POUND	143.75	143.43	143.20	142.90	142.85
MEMO:						
*UNITED STATES	DOLLAR	105.79	106.04	106.06	106.82	107.06

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