

Selected Interest & Exchange Rates

Weekly Series of Charts

December 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

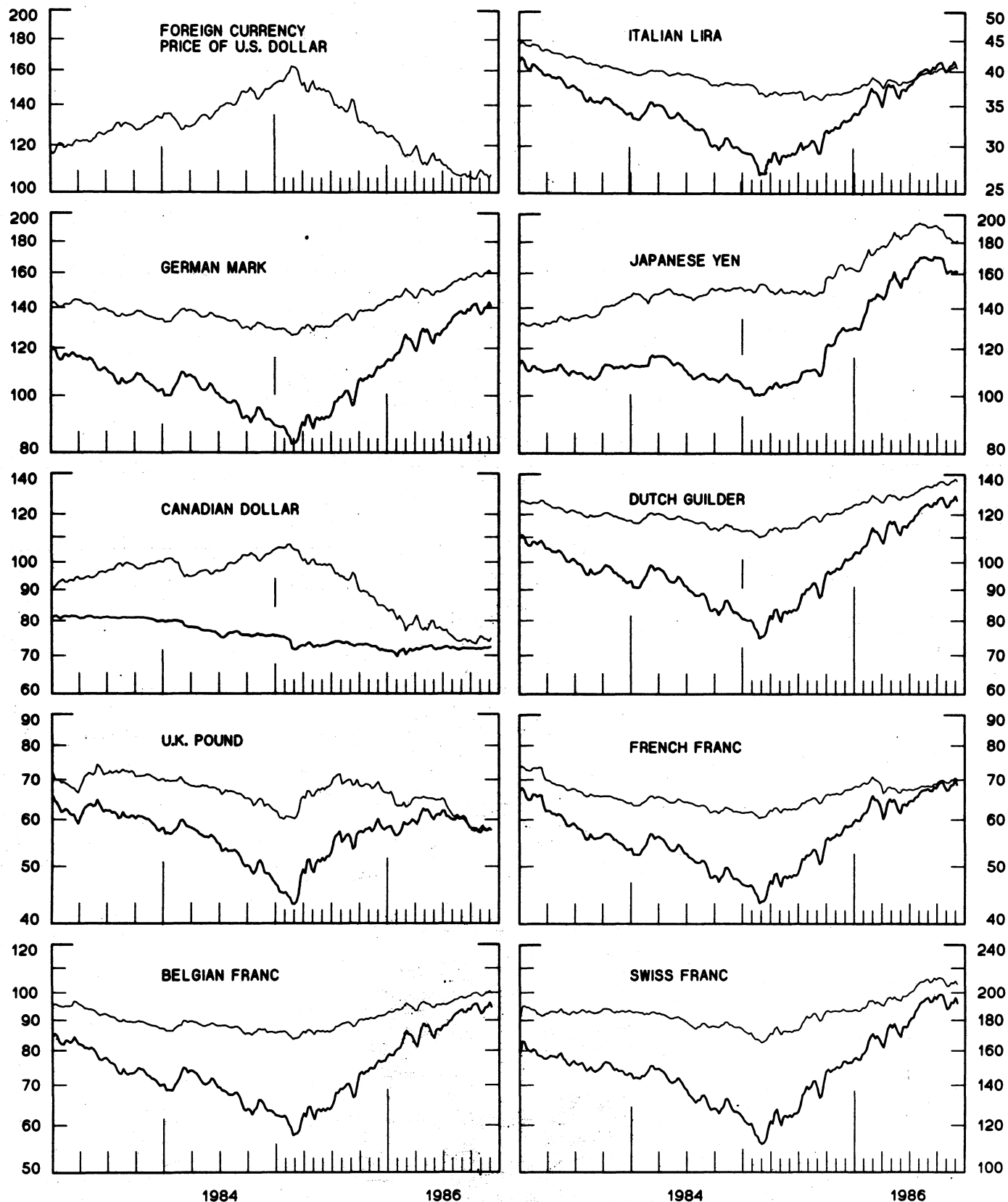


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

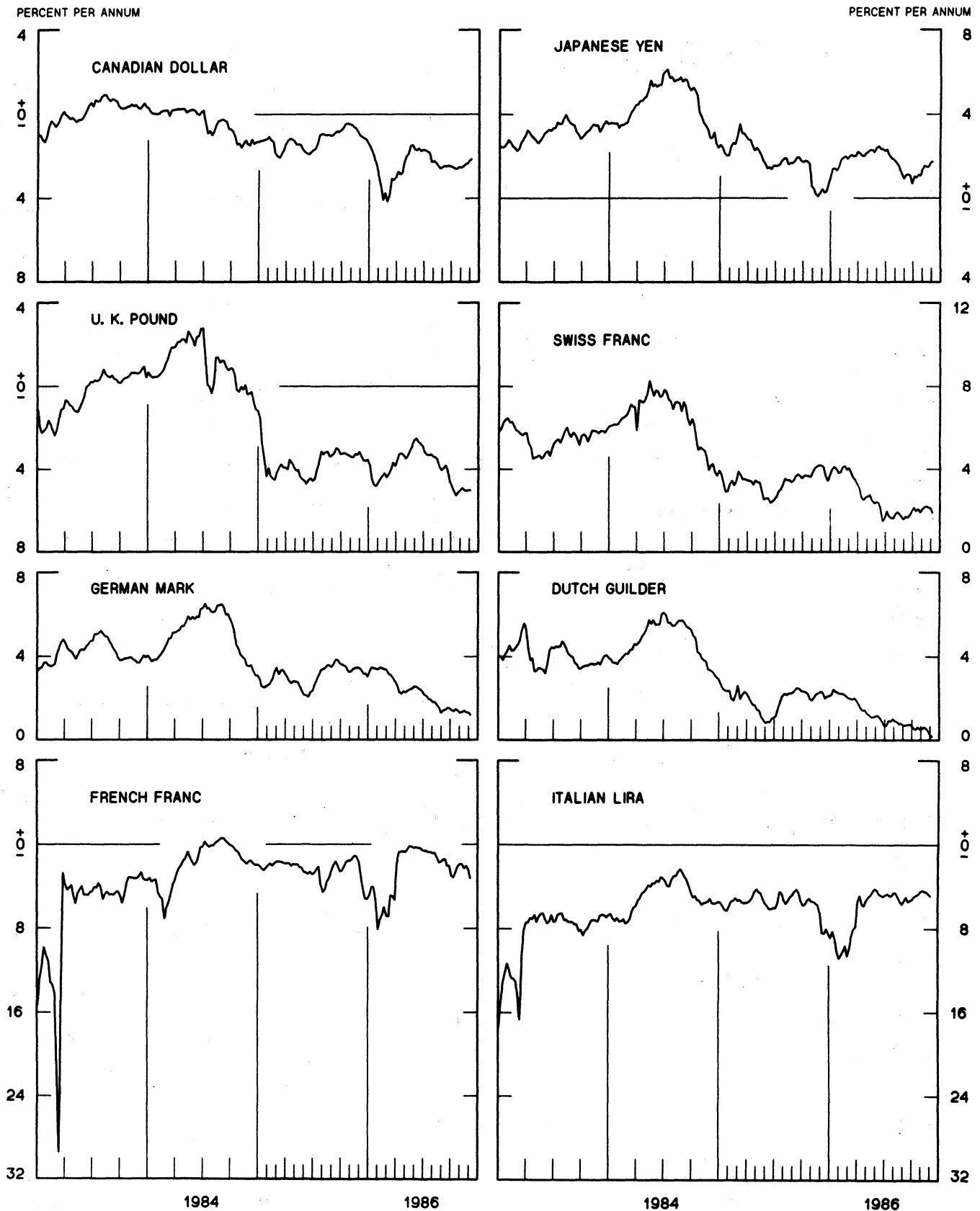


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
WEEKLY SERIES

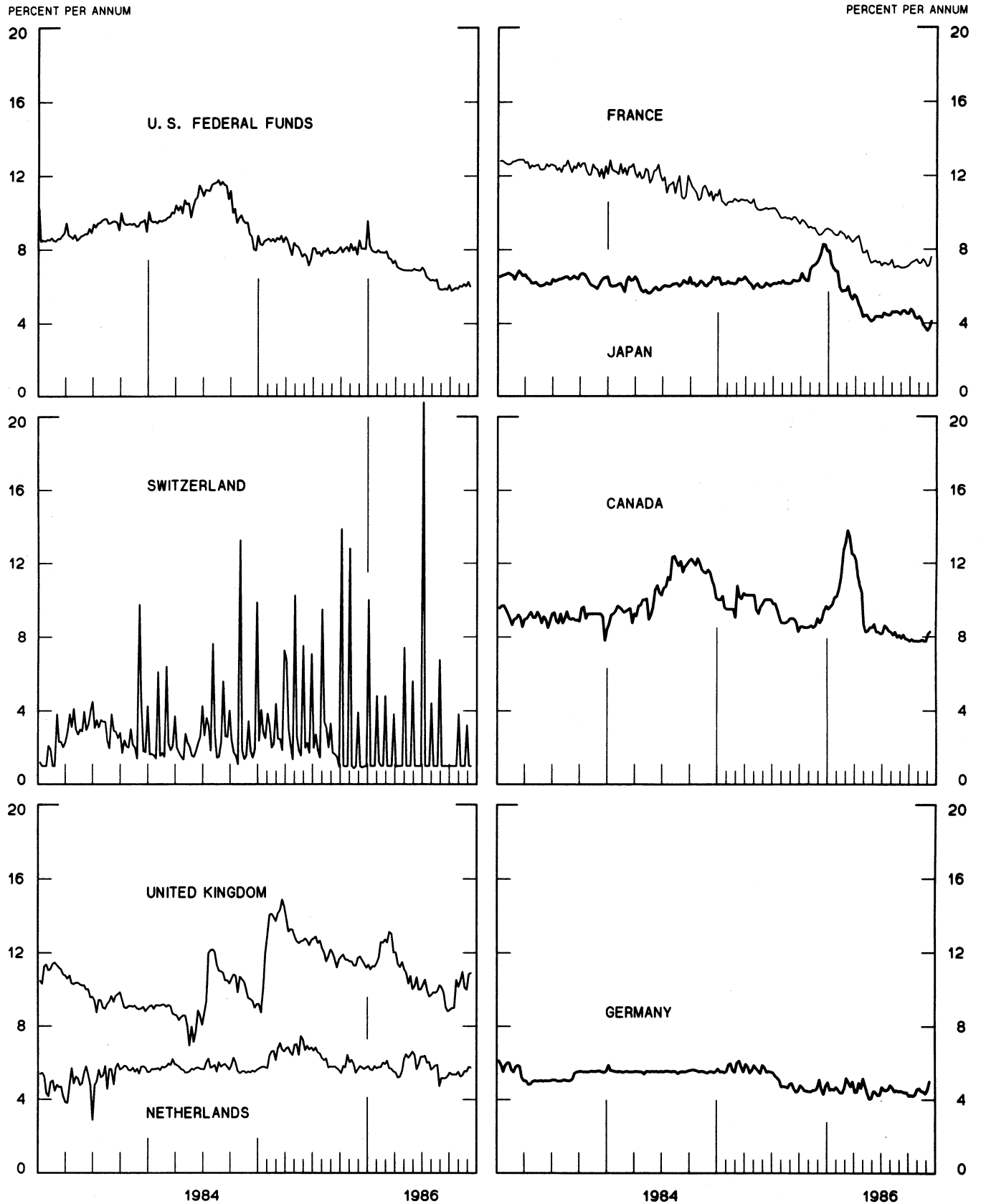


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

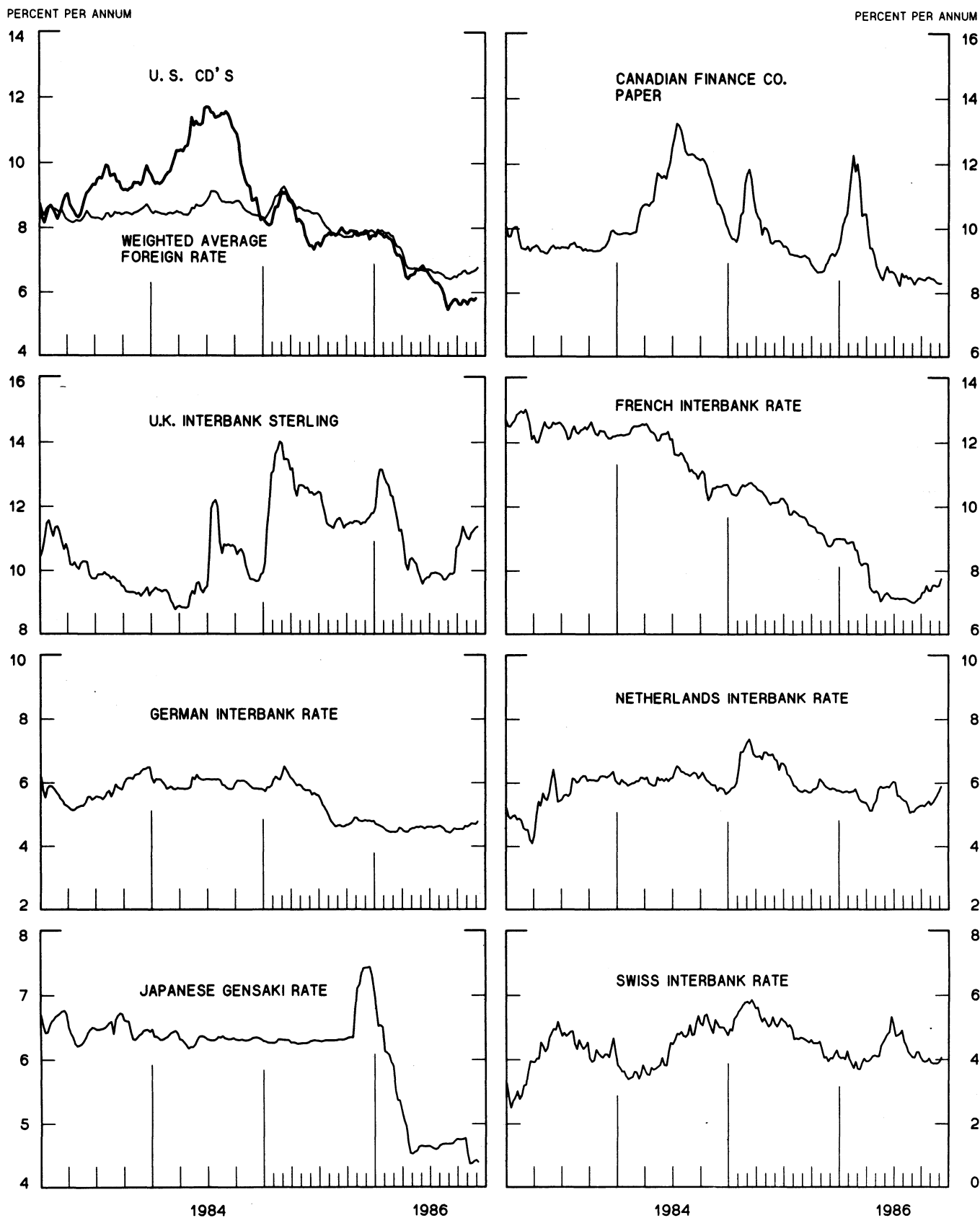


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

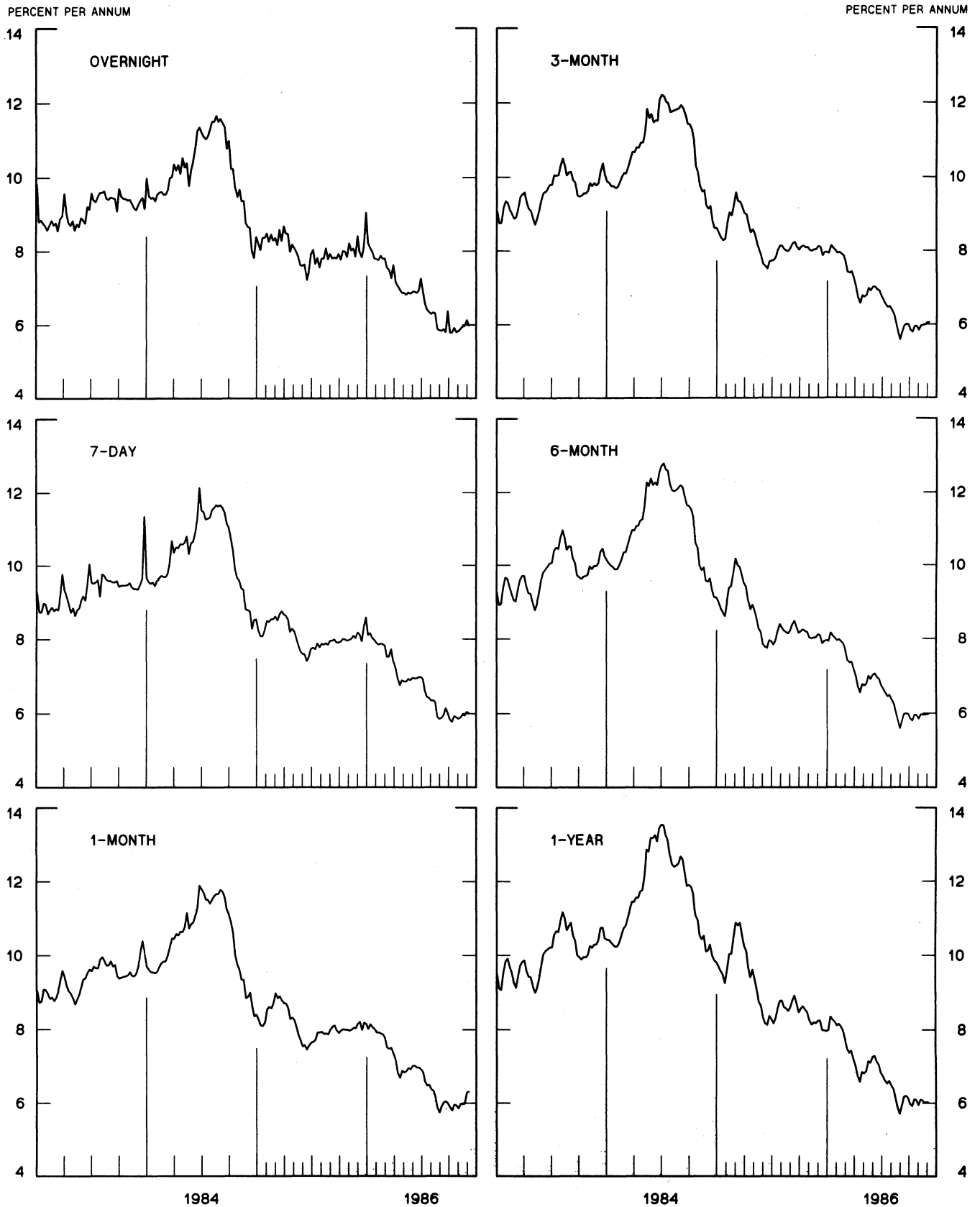
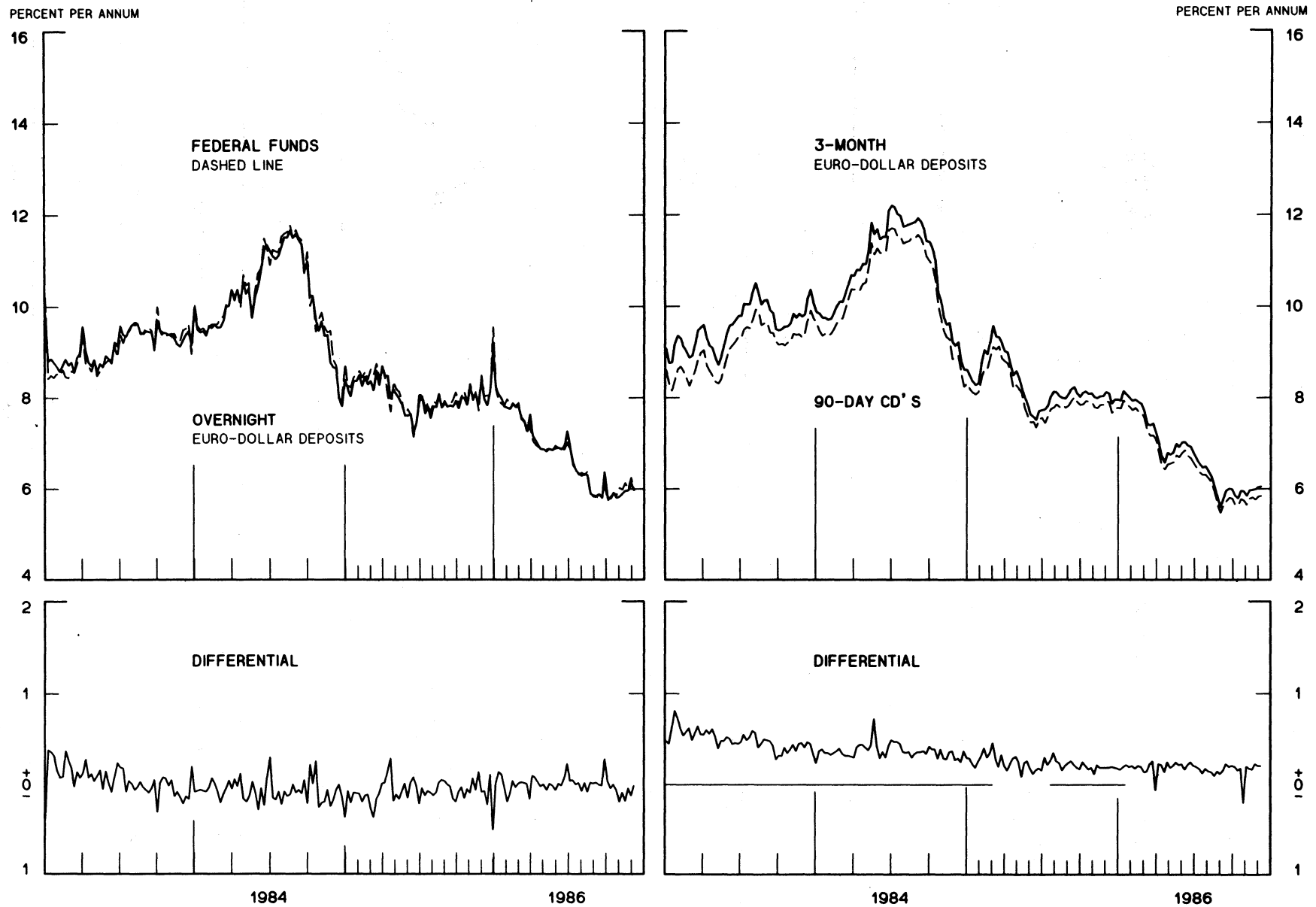


CHART 7

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

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

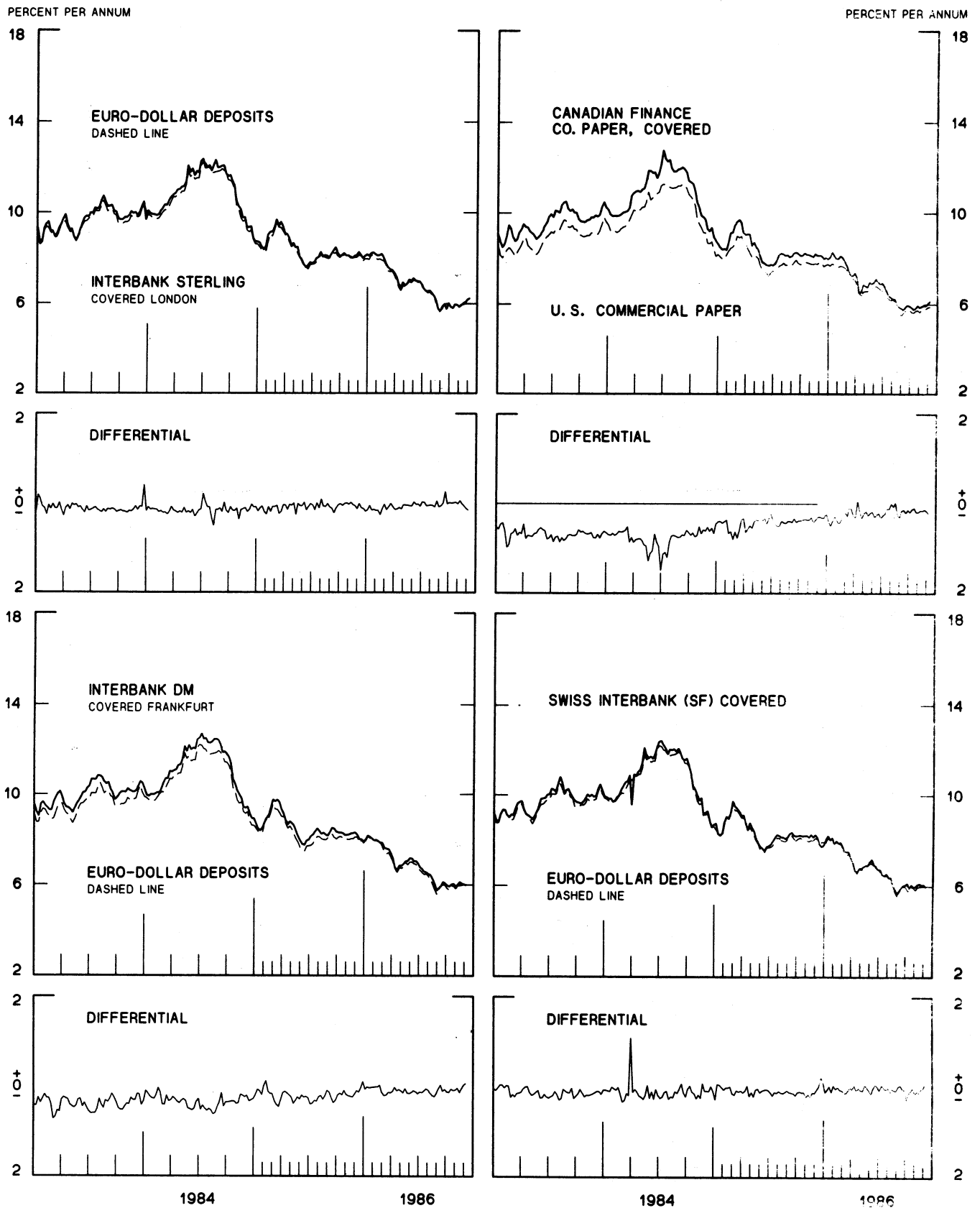


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

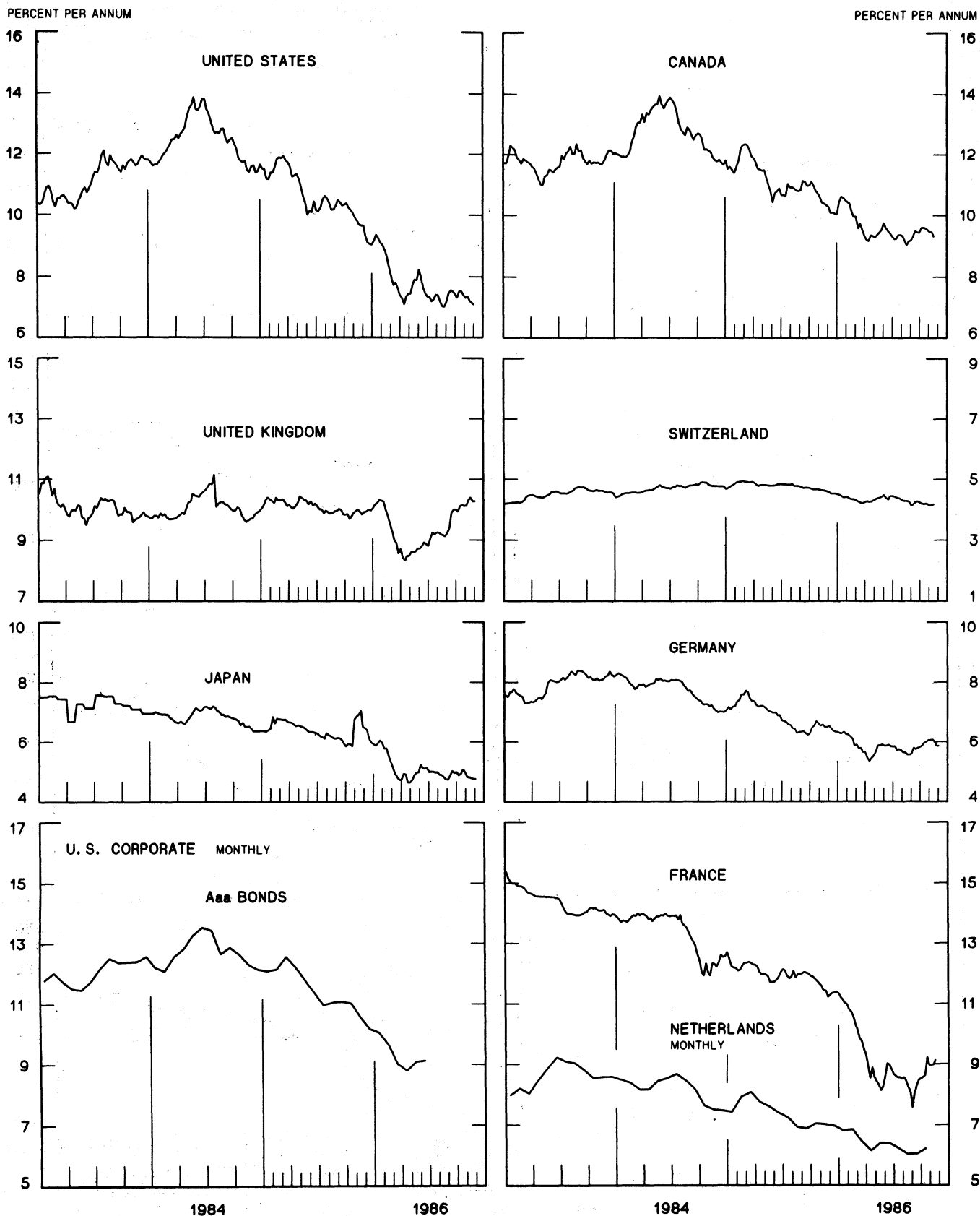
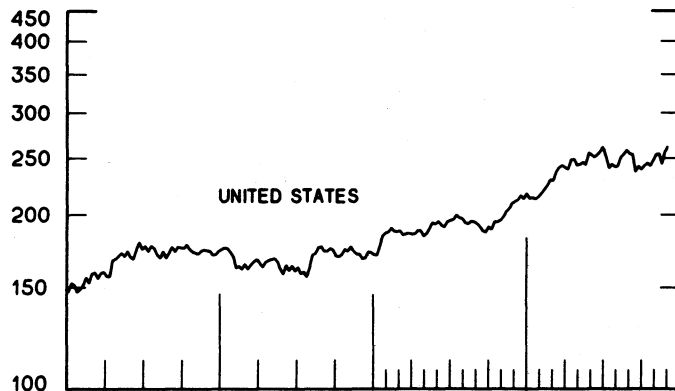
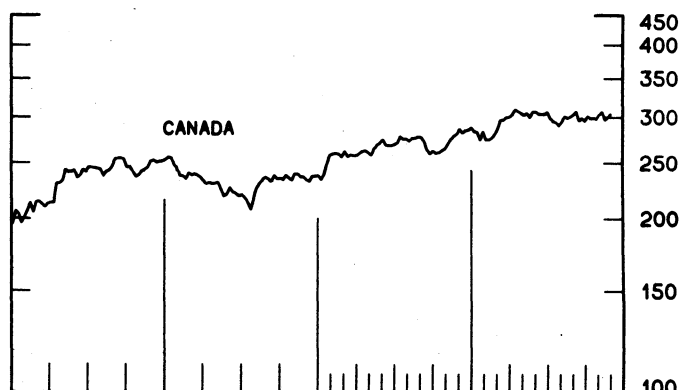
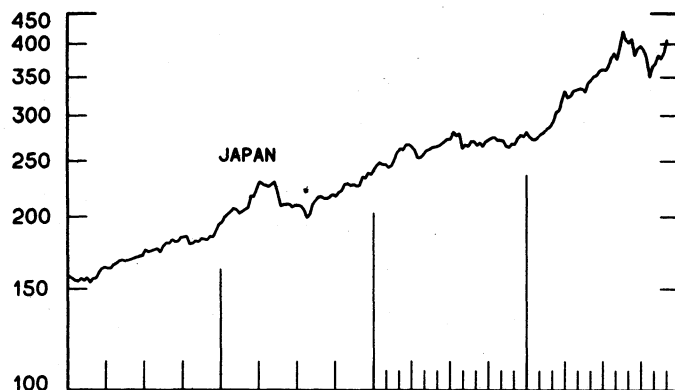
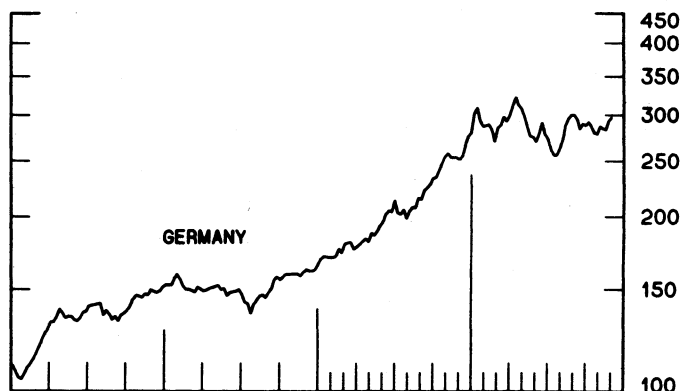
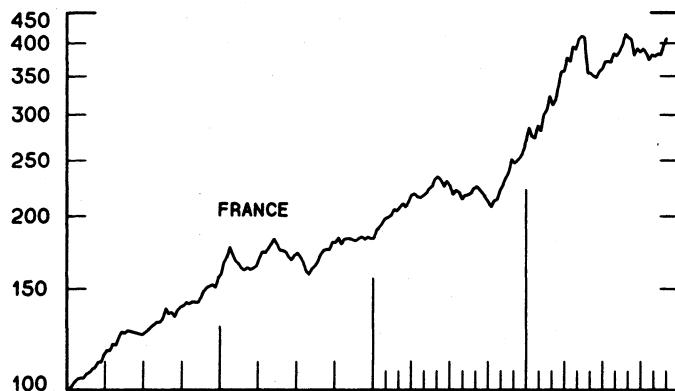
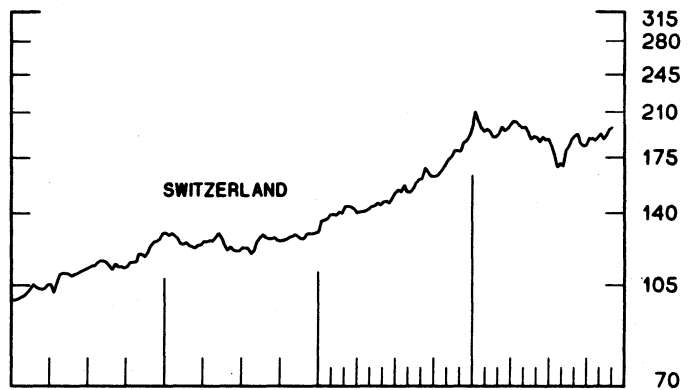
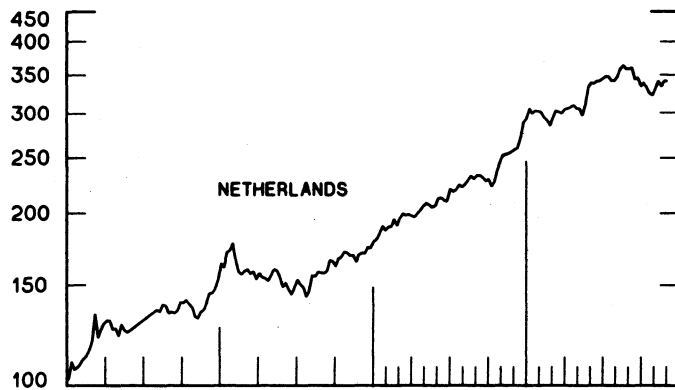
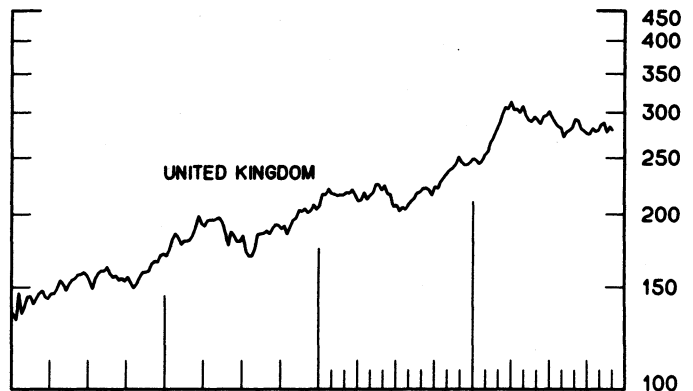


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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. 10	49.83
JAPANESE YEN	DEC. 10	0.61505
DUTCH GUILDER	DEC. 10	44.08
U. K. POUND	DEC. 10	142.51
CANADIAN DOLLAR	DEC. 10	72.52
FRENCH FRANC	DEC. 10	15.20
SWISS FRANC	DEC. 10	59.61
BELGIAN FRANC	DEC. 10	2.39492
ITALIAN LIRA	DEC. 10	0.07189
SWEDISH KRONA	DEC. 10	14.39

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	DEC. 10	140.17
JAPANESE YEN	DEC. 10	161.04
DUTCH GUILDER	DEC. 10	126.56
U. K. POUND	DEC. 10	57.64
CANADIAN DOLLAR	DEC. 10	72.28
FRENCH FRANC	DEC. 10	68.51
SWISS FRANC	DEC. 10	191.76
BELGIAN FRANC	DEC. 10	94.37
ITALIAN LIRA	DEC. 10	40.84

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

U.S. DOLLAR	DEC. 10	107.31
GERMAN MARK	DEC. 10	160.06
JAPANESE YEN	DEC. 10	181.44
DUTCH GUILDER	DEC. 10	136.52
U. K. POUND	DEC. 10	57.88
CANADIAN DOLLAR	DEC. 10	74.83
FRENCH FRANC	DEC. 10	69.79
SWISS FRANC	DEC. 10	206.89
BELGIAN FRANC	DEC. 10	99.75
ITALIAN LIRA	DEC. 10	40.49
SWEDISH KRONA	DEC. 10	66.48

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

CANADIAN DOLLAR	DEC. 10	-2.14
U. K. POUND	DEC. 10	-5.02
GERMAN MARK	DEC. 10	1.19
FRENCH FRANC	DEC. 10	-3.26
SWISS FRANC	DEC. 10	1.87
DUTCH GUILDER	DEC. 10	0.16
JAPANESE YEN	DEC. 10	1.73
ITALIAN LIRA	DEC. 10	-4.94

SERIES NAME

**LAST VALUE PLOTTED
DATE VALUE**

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	DEC. 10	389.13
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	DEC. 10	5.97
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 10	5.96
U.K.	DEC. 10	10.89
CANADA	DEC. 10	8.27
GERMANY	DEC. 10	5.00
JAPAN	DEC. 10	4.10
FRANCE	DEC. 10	7.60
NETHERLANDS	DEC. 10	5.72
SWITZERLAND	DEC. 10	1.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	DEC. 10	5.84
GERMAN INTERBANK LOAN	DEC. 10	4.78
JAPANESE GENSACKI RATE	DEC. 10	4.39
CANADIAN FINANCE PAPER	DEC. 10	8.31
INTERBANK STERLING	DEC. 10	11.38
SWISS INTERBANK LOAN	DEC. 10	4.07
FRENCH INTERBANK RATE	DEC. 10	7.76
NETHERLANDS INTERBANK RATE	DEC. 10	5.89
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	DEC. 10	6.78

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	DEC. 10	5.96
7-DAY	DEC. 10	6.00
1-MONTH	DEC. 10	6.30
3-MONTH	DEC. 10	6.05
6-MONTH	DEC. 10	5.98
1-YEAR	DEC. 10	6.00

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

OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 10	5.96
U.S. FEDERAL FUNDS	DEC. 10	5.97
DIFFERENTIAL	DEC. 10	-0.01
3-MONTH EURO-DOLLAR DEPOSIT RATE	DEC. 10	6.05
U.S. 90-DAY CD'S, SECONDARY MARKET	DEC. 10	5.84
DIFFERENTIAL	DEC. 10	0.21

SERIES NAME

**LAST VALUE PLOTTED
DATE VALUE**

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	DEC. 10	6.05
INTERBANK STERLING (LONDON), COVERED	DEC. 10	6.21
DIFFERENTIAL	DEC. 10	-0.16
U.S. COMMERCIAL PAPER	DEC. 10	5.89
CANADIAN FINANCE PAPER, COVERED	DEC. 10	6.12
DIFFERENTIAL	DEC. 10	-0.23
EURO-DOLLAR DEPOSIT	DEC. 10	6.05
INTERBANK DM (FRANKFURT), COVERED	DEC. 10	5.98
DIFFERENTIAL	DEC. 10	0.07
EURO-DOLLAR DEPOSIT	DEC. 10	6.05
SWISS INTERBANK, COVERED	DEC. 10	5.96
DIFFERENTIAL	DEC. 10	0.09

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	DEC. 5	7.09
GERMANY	DEC. 5	5.85
JAPAN (MONTHLY)	DEC. 5	4.77
SWITZERLAND	NOV. 21	4.18
CANADA	NOV. 21	9.30
FRANCE	NOV. 21	9.14
NETHERLANDS (MONTHLY)	OCT. 5	6.22
UNITED KINGDOM	DEC. 5	10.27

U.S. CORPORATE

AAA BONDS	JUNE	9.13
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CHART 10. STOCK INDICES

UNITED STATES	DEC. 3	261.05
UNITED KINGDOM	DEC. 3	279.01
CANADA	DEC. 3	304.14
GERMANY	DEC. 3	296.33
SWITZERLAND	DEC. 3	196.94
NETHERLANDS	DEC. 3	341.22
FRANCE	DEC. 3	407.02
JAPAN	DEC. 3	406.29



FEDERAL RESERVE statistical release

H.10 (512)

DECEMBER 12, 1986

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING DECEMBER 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)				
		DEC. 8	DEC. 9	DEC. 10	DEC. 11	DEC. 12
*AUSTRALIA	DOLLAR	65.30	65.11	65.27	65.82	65.86
AUSTRIA	SCHILLING	14.151	14.214	14.152	14.192	14.196
BELGIUM	FRANC	41.850	42.030	41.830	41.950	42.000
BRAZIL	CRUZADO	14.37	14.37	14.37	14.47	14.47
CANADA	DOLLAR	1.3775	1.3775	1.3793	1.3809	1.3785
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.6035	7.6330	7.6065	7.6260	7.6300
FINLAND	MARKKA	4.9430	4.9570	4.9420	4.9550	4.9490
FRANCE	FRANC	6.5890	6.6180	6.5930	6.6080	6.6150
GERMANY	D. MARK	2.0100	2.0195	2.0120	2.0165	2.0170
GREECE	DRACHMA	141.000	141.500	140.850	141.700	141.900
HONG KONG	DOLLAR	7.7890	7.7935	7.7950	7.7890	7.7930
INDIA	RUPEE	13.1800	13.1800	13.1600	13.1800	13.1700
*IRELAND	POUND	135.18	134.90	135.55	135.00	135.05
ITALY	LIRA	1394.00	1399.00	1393.50	1397.50	1399.00
JAPAN	YEN	162.40	162.60	162.75	162.70	163.05
MALAYSIA	RINGGIT	2.5935	2.5940	2.5925	2.5930	2.5955
NETHERLANDS	GUILDER	2.2730	2.2828	2.2735	2.2792	2.2790
*NEW ZEALAND	DOLLAR	50.150	49.740	50.300	50.650	51.100
NORWAY	KRONE	7.5610	7.5610	7.5550	7.6000	7.5950
PORTUGAL	ESCUDO	149.750	149.900	149.250	150.050	150.300
SINGAPORE	DOLLAR	2.1930	2.1940	2.1910	2.1935	2.1965
*SOUTH AFRICA	RAND	44.92	44.85	44.69	44.70	44.60
SOUTH KOREA	WON	869.70	870.20	870.40	871.00	870.50
SPAIN	PESETA	136.150	136.330	135.650	136.050	136.300
SRI LANKA	RUPEE	28.538	28.515	28.540	28.542	28.542
SWEDEN	KRONA	6.9530	6.9705	6.9570	6.9745	6.9715
SWITZERLAND	FRANC	1.6795	1.6910	1.6825	1.6880	1.6950
TAIWAN	DOLLAR	36.250	36.220	36.180	36.160	36.150
THAILAND	BAHT	26.270	26.270	26.270	26.280	26.280
*UNITED KINGDOM	POUND	141.95	142.35	142.52	142.30	142.73
MEMO:						
*UNITED STATES	DOLLAR	107.46	107.75	107.49	107.69	107.72

*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