

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

January 5, 1987

**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

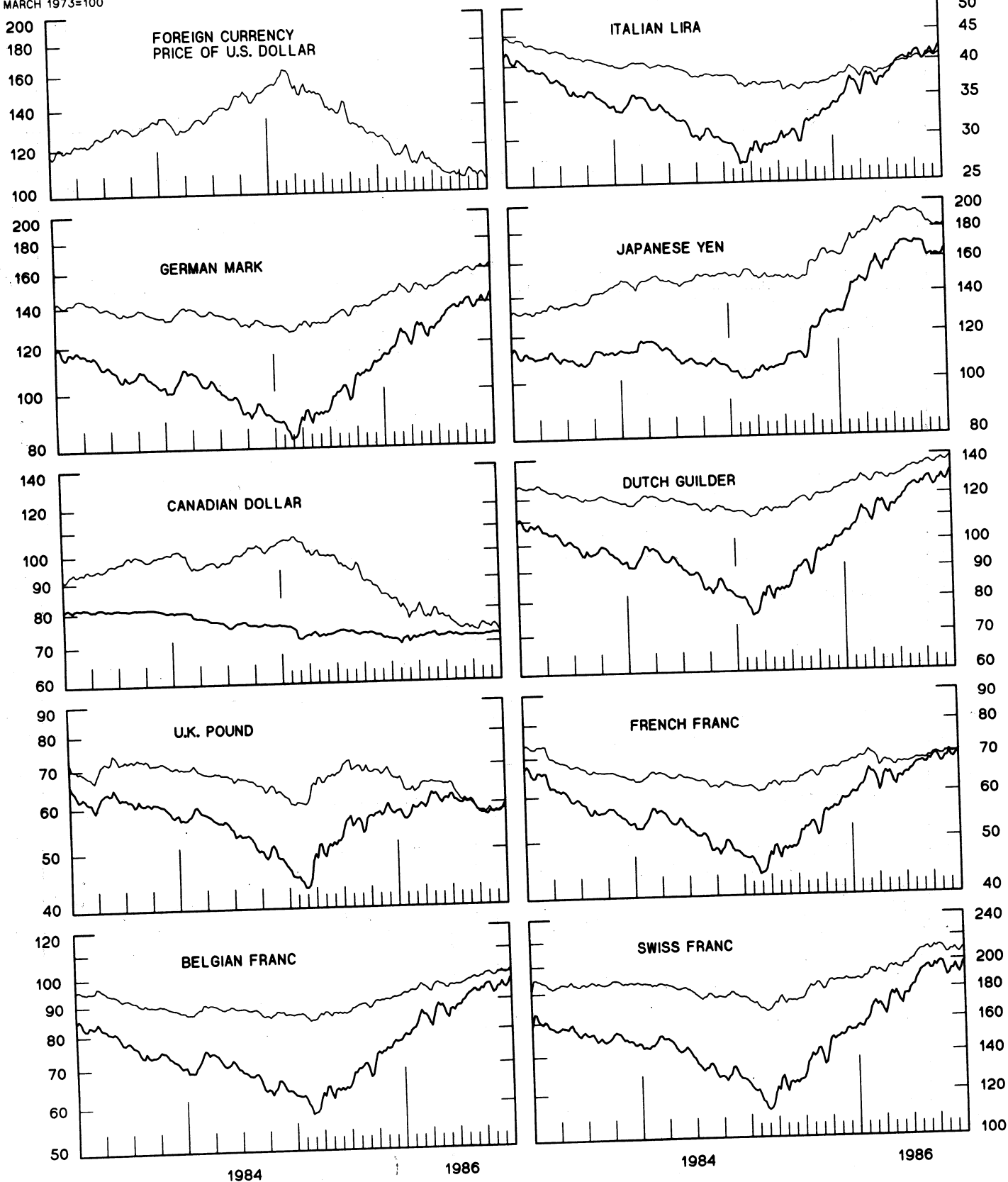


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

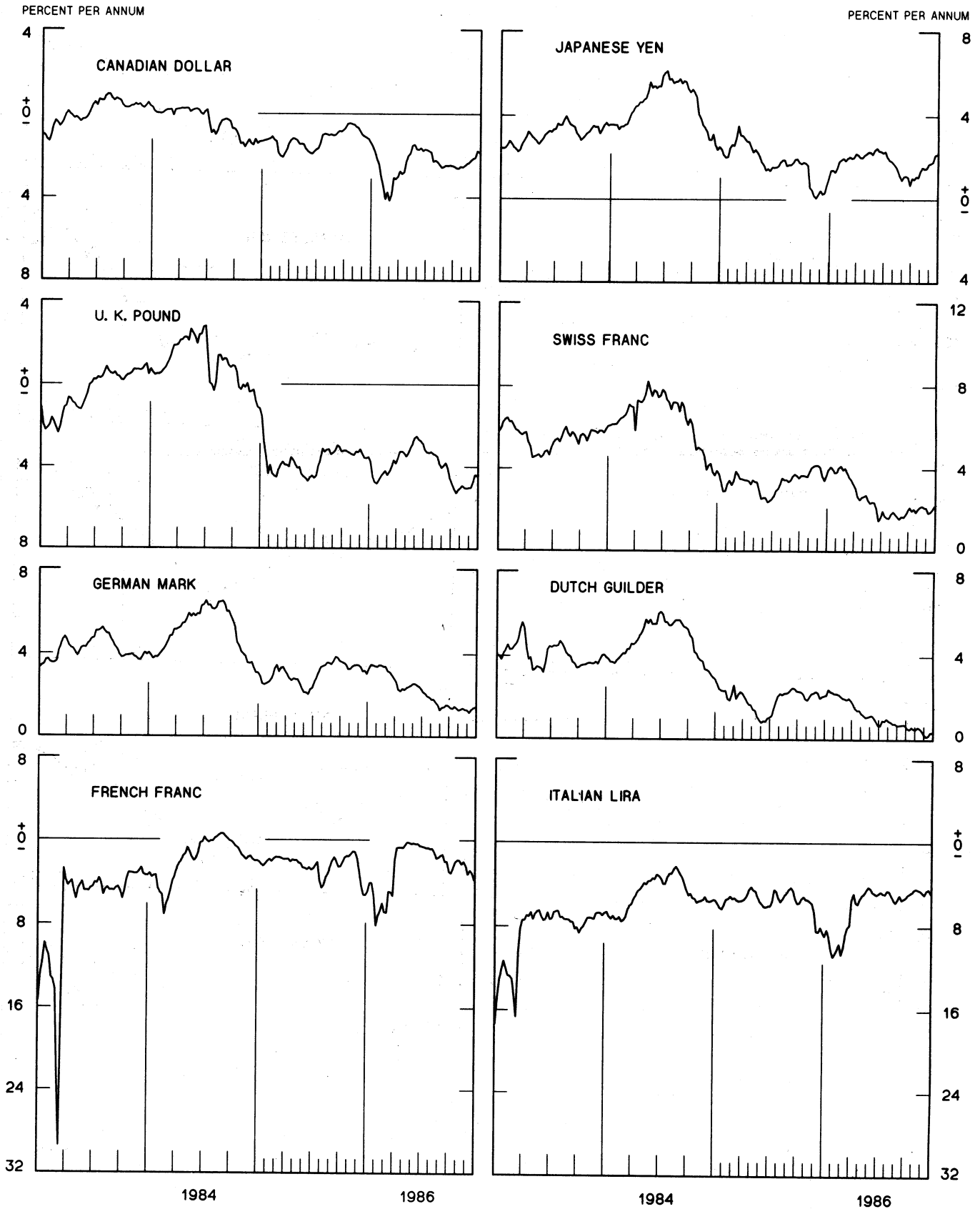


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

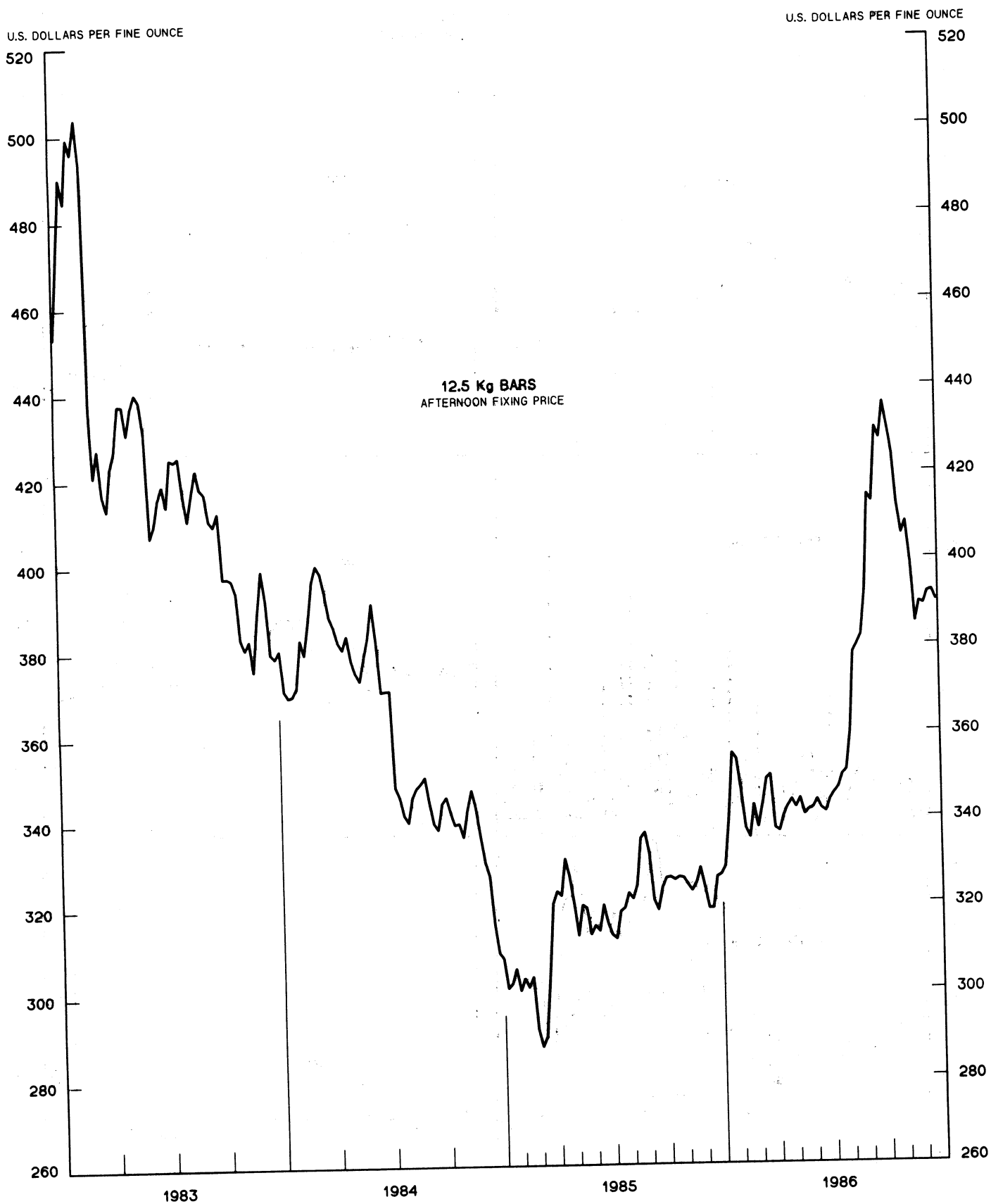


CHART 4
CALL MONEY RATES
WEEKLY SERIES

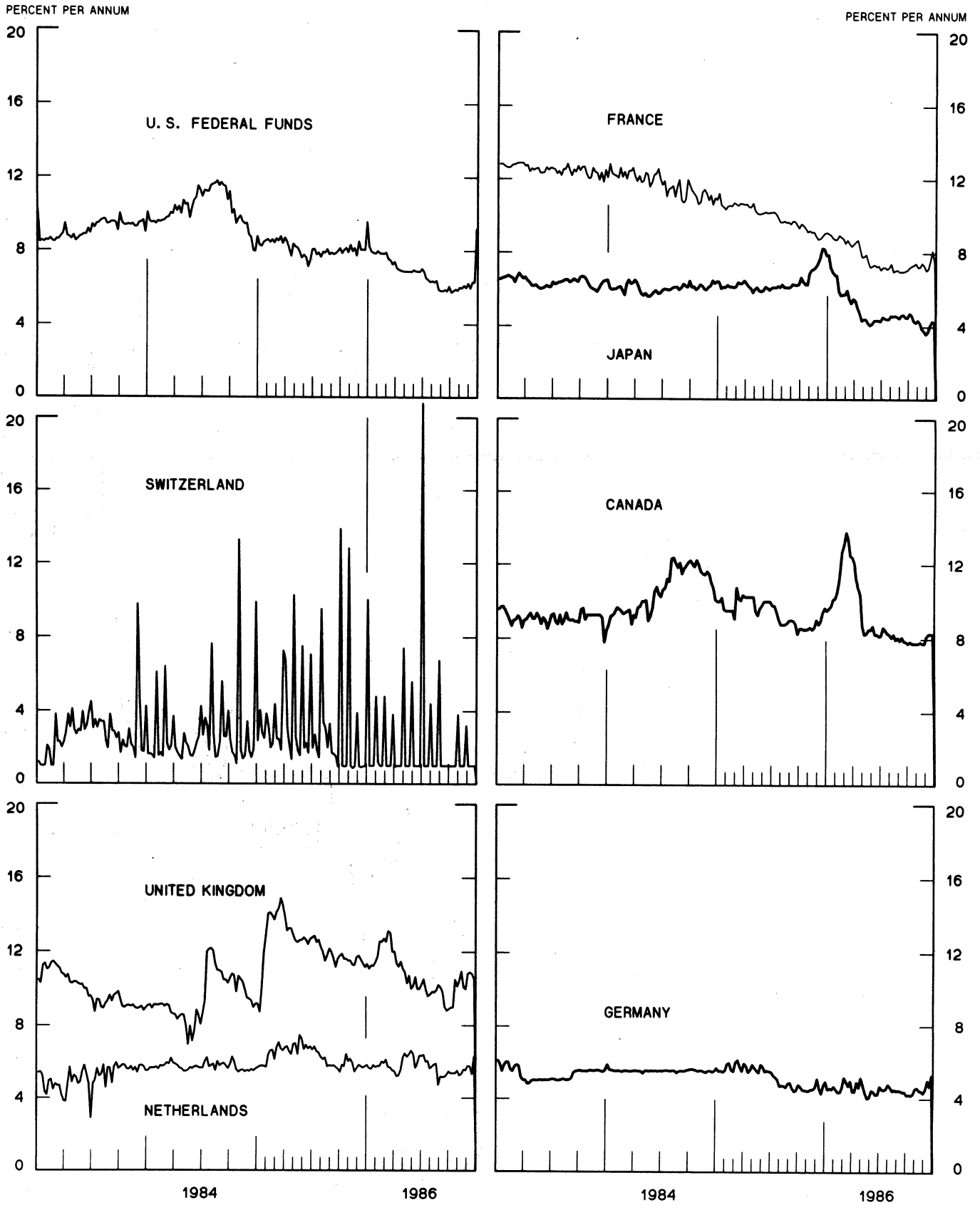
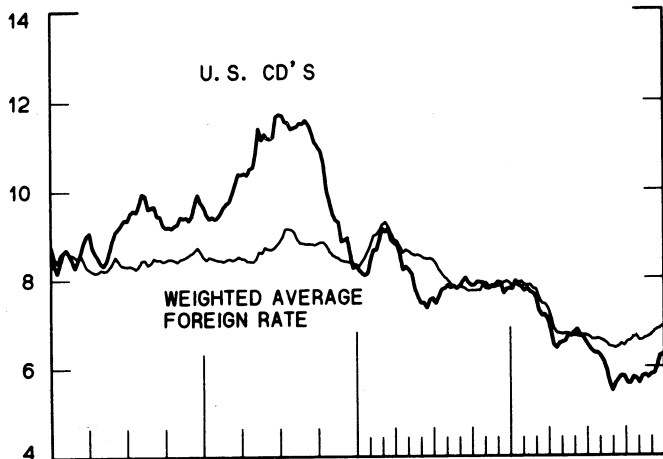
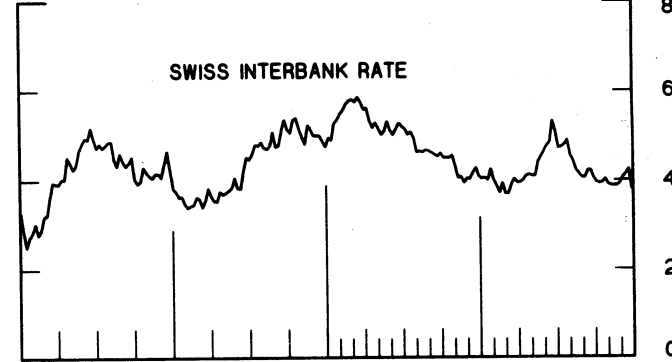
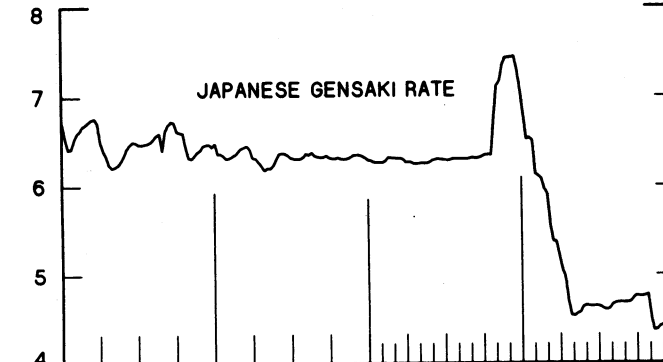
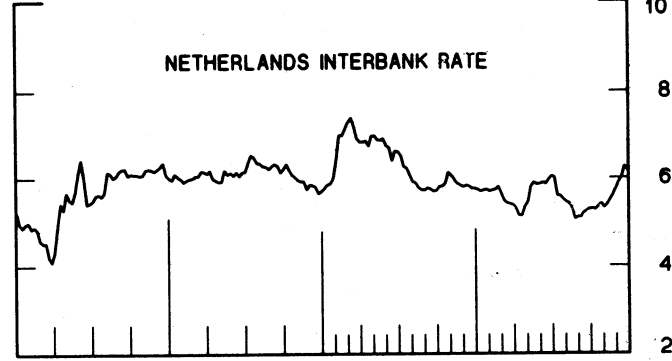
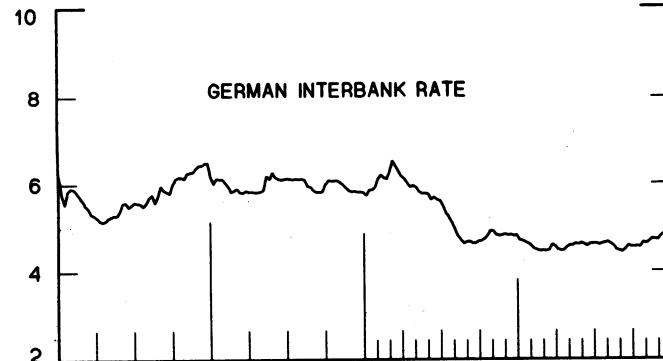
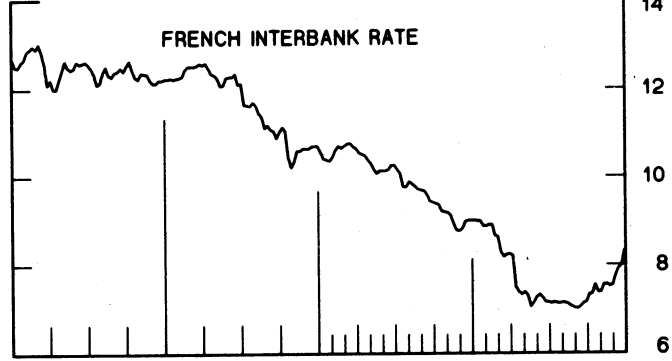
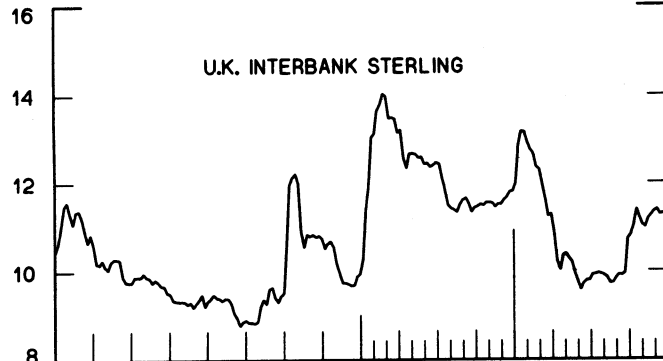
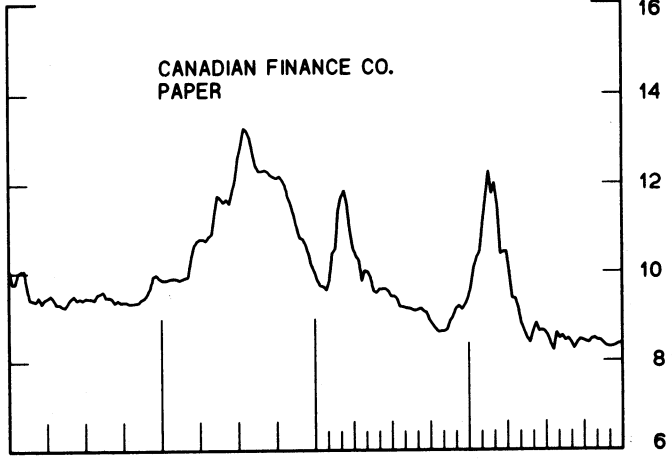


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



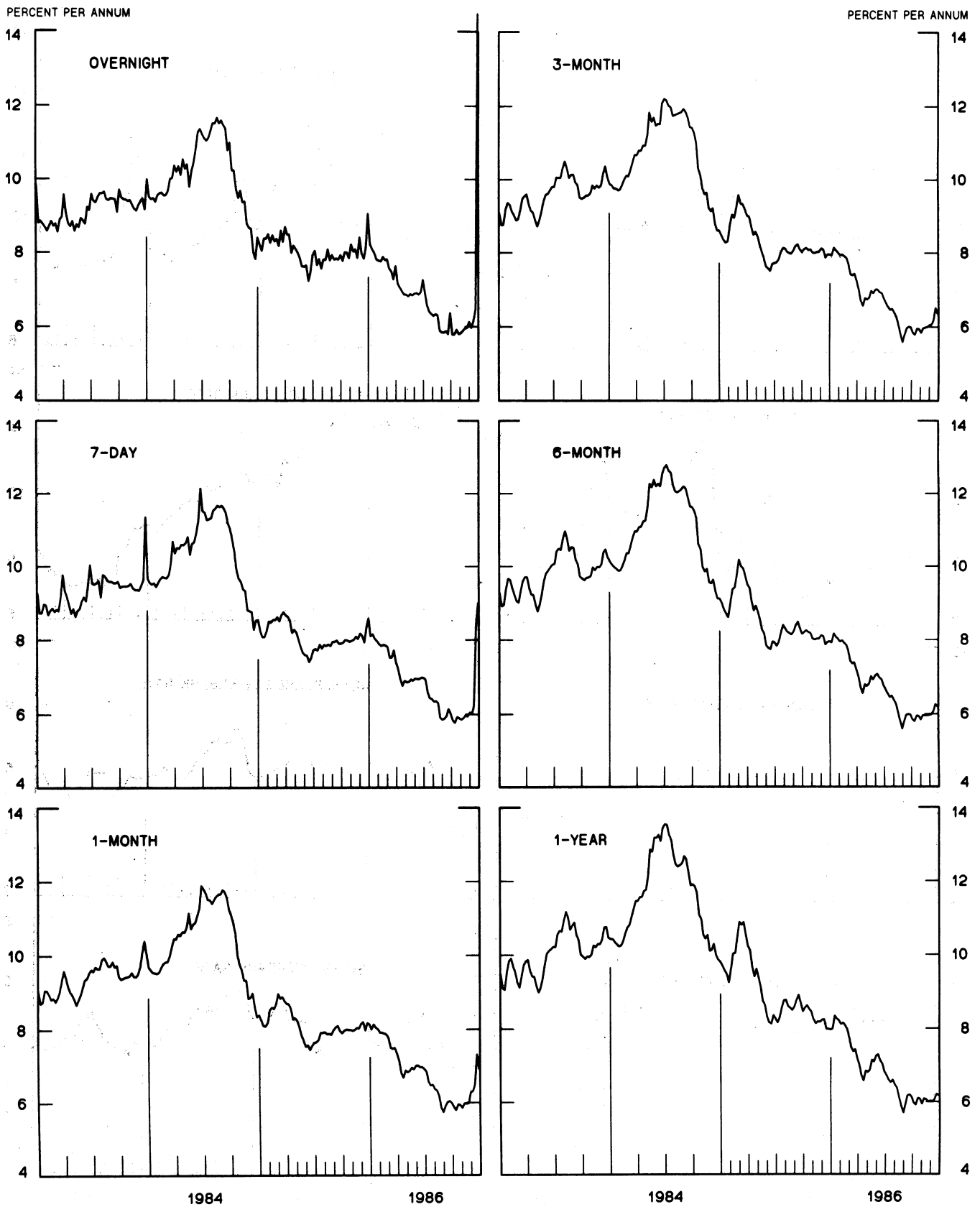
1984

1986

1984

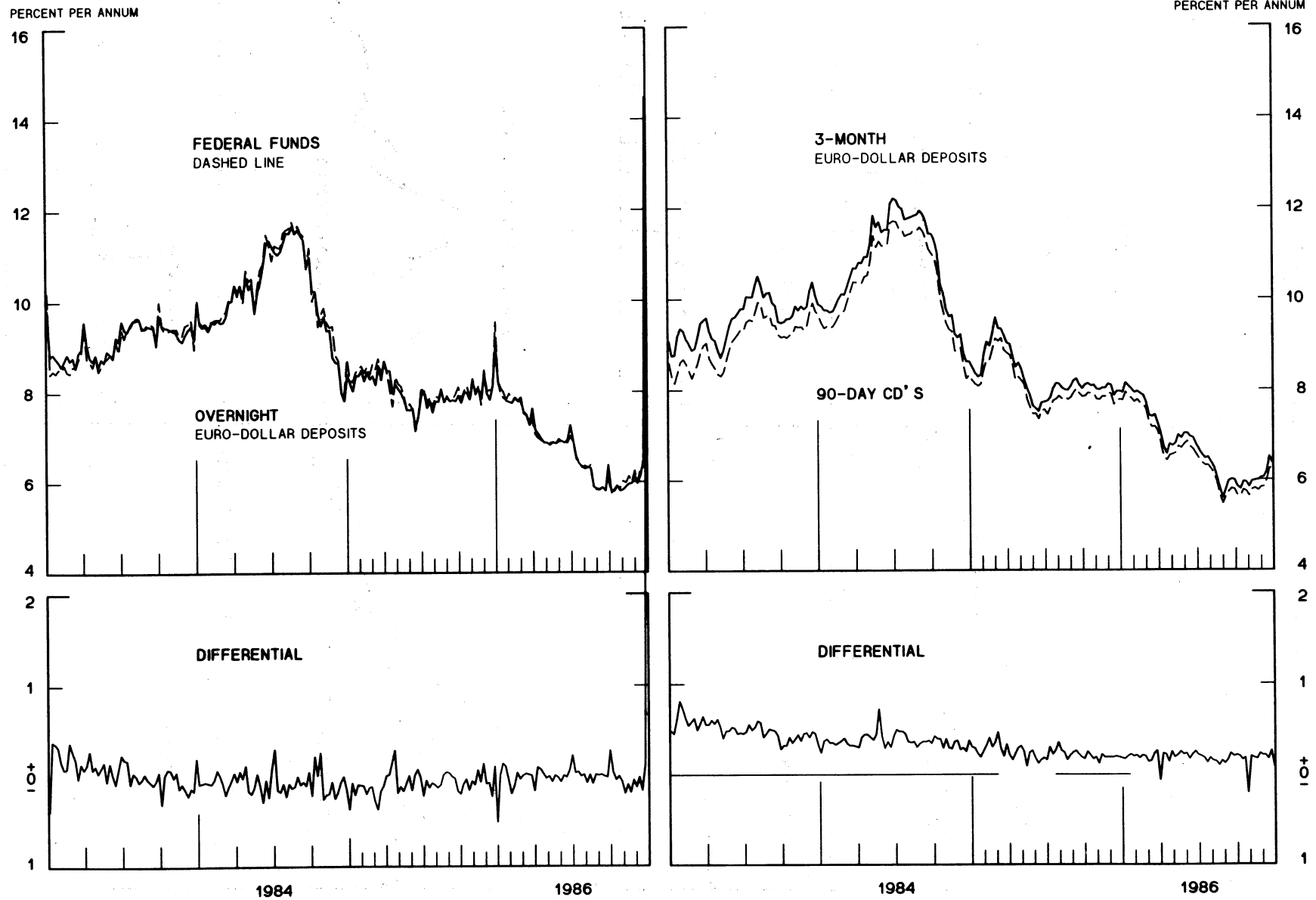
1986

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



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

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



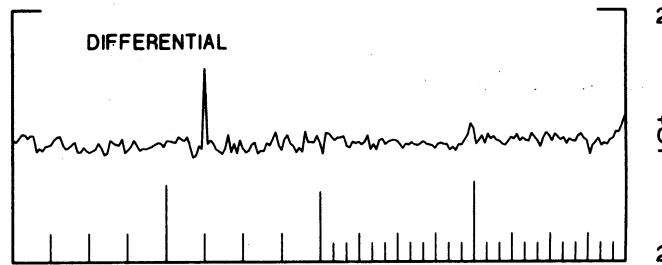
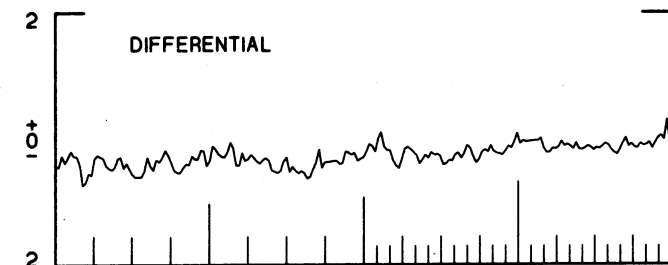
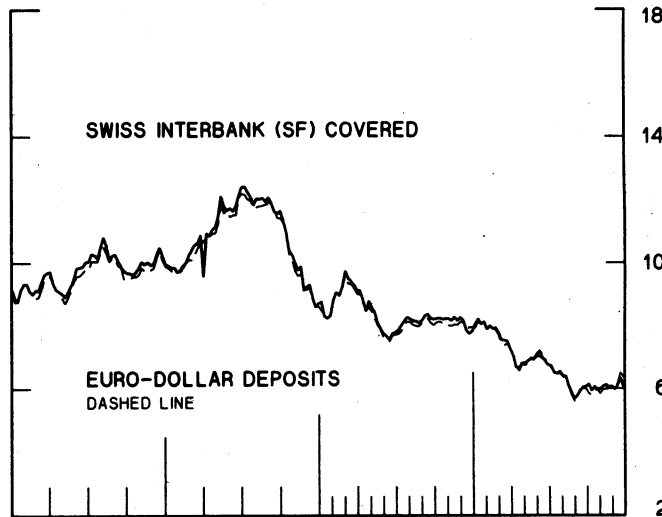
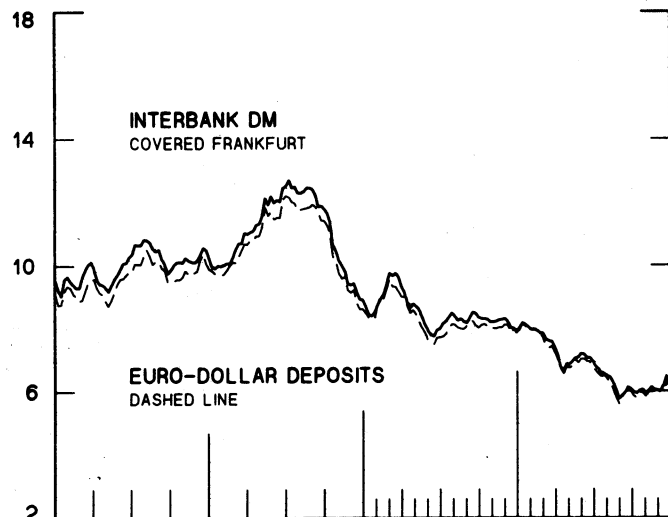
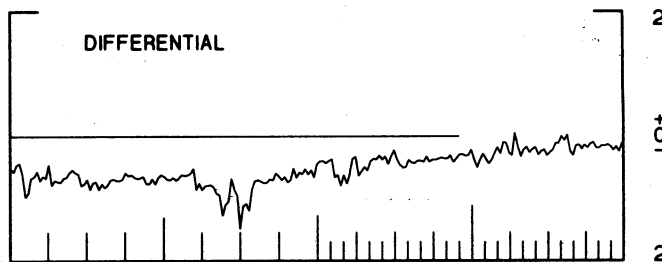
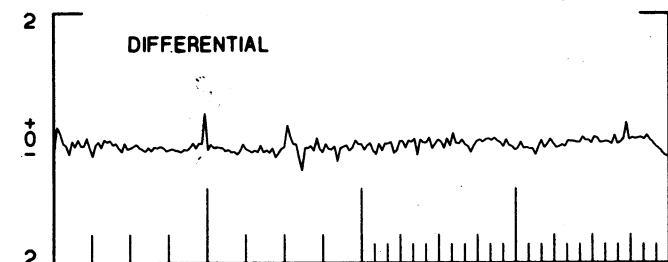
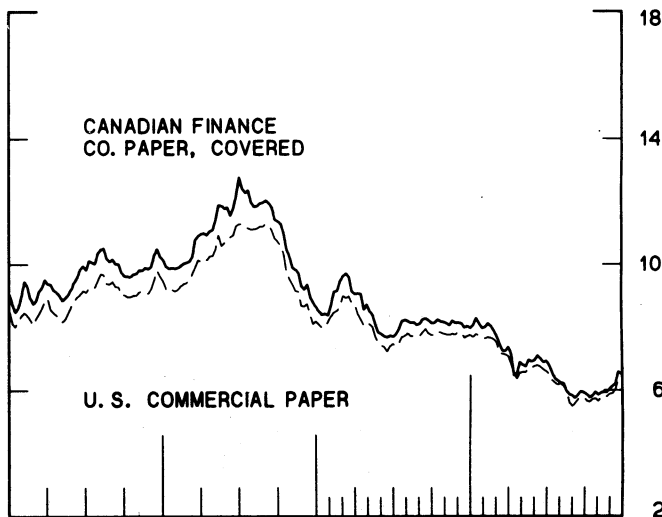
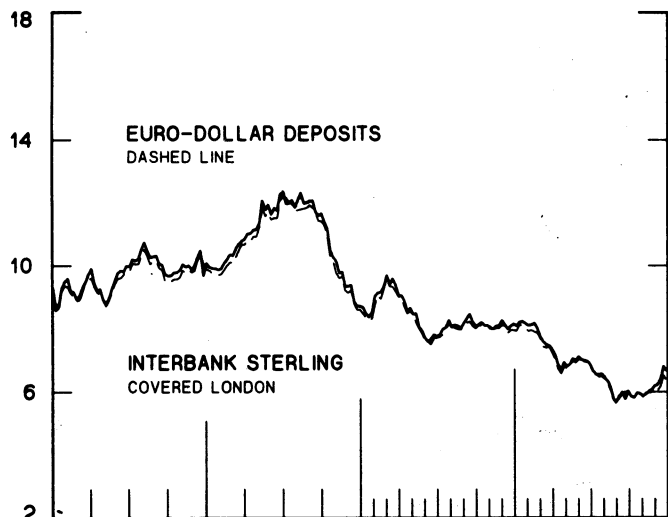
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

INTEREST ARBITRAGE: 3-MONTH FUNDS

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

PERCENT PER ANNUM



1984

1986

1984

1986

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

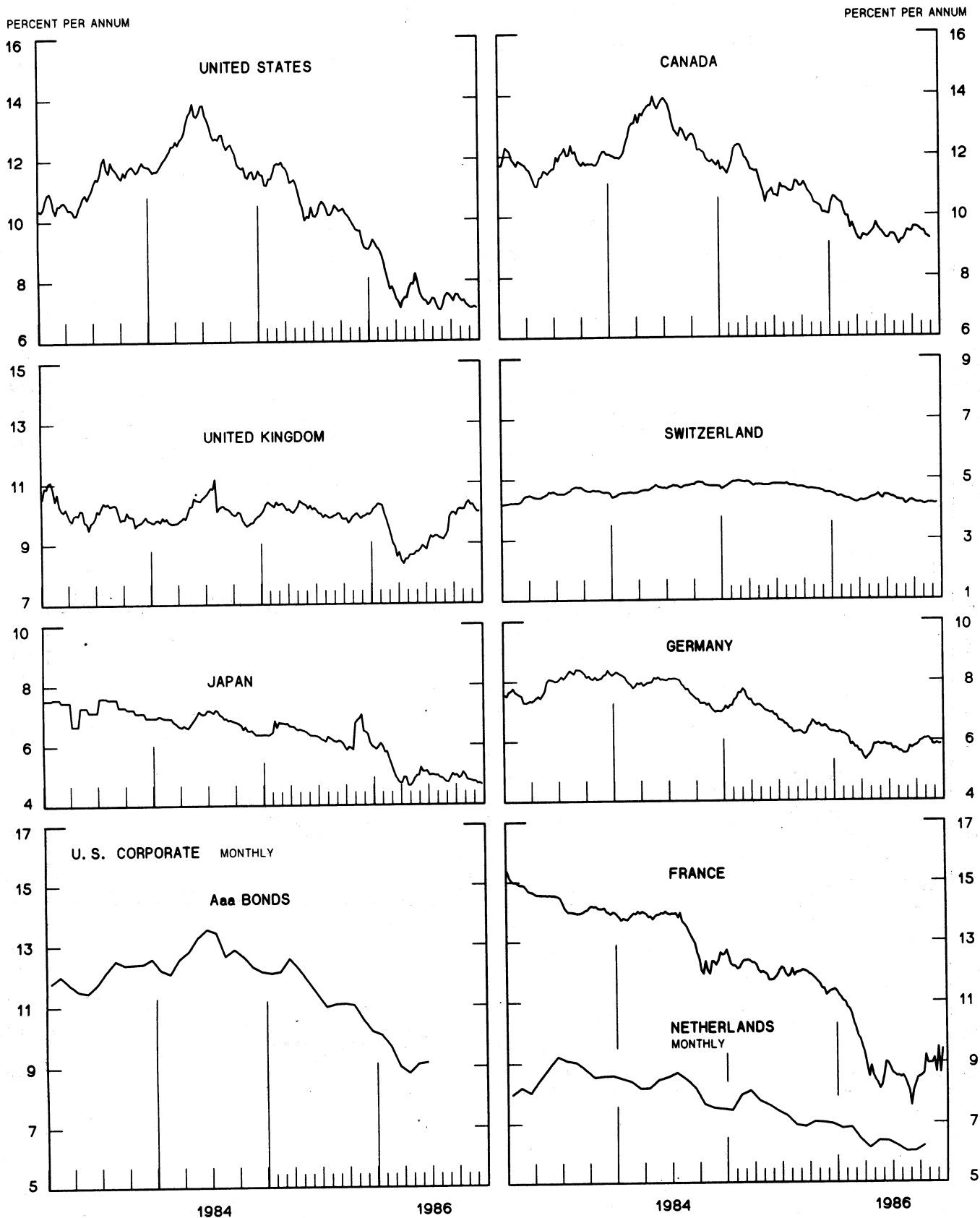
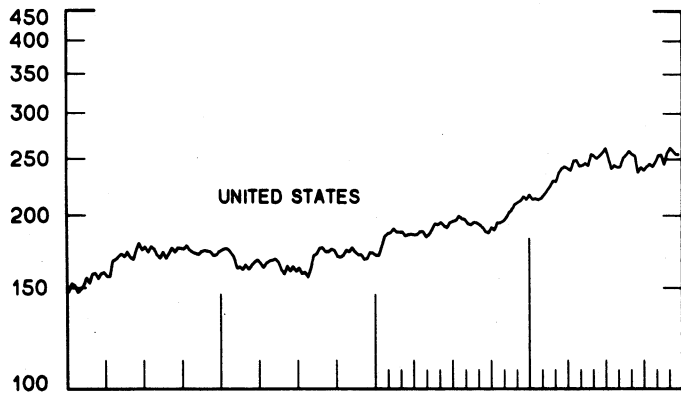
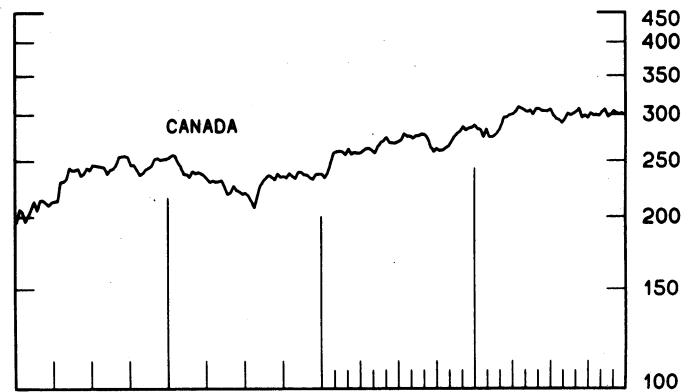
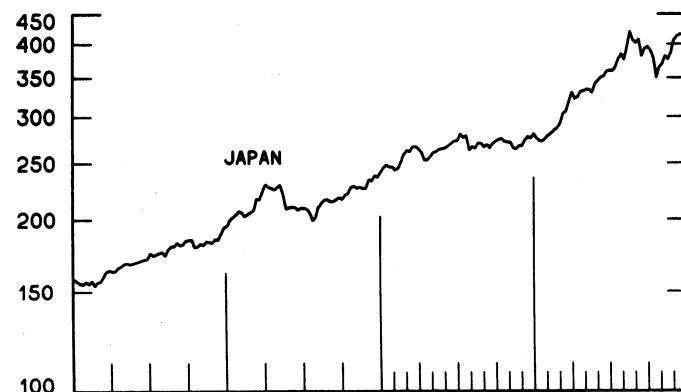
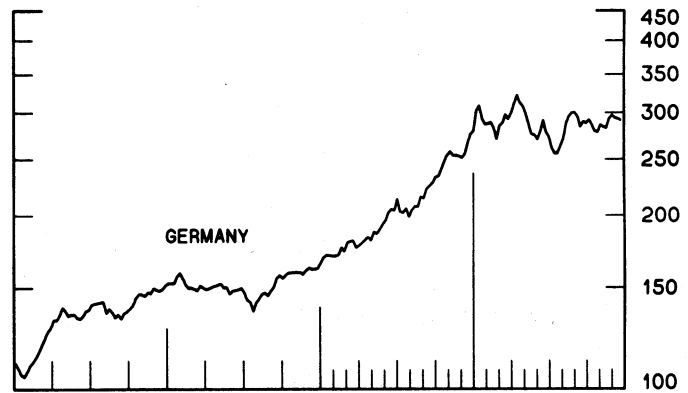
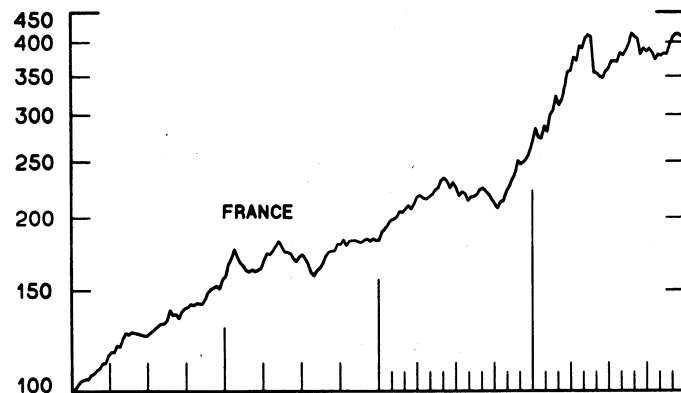
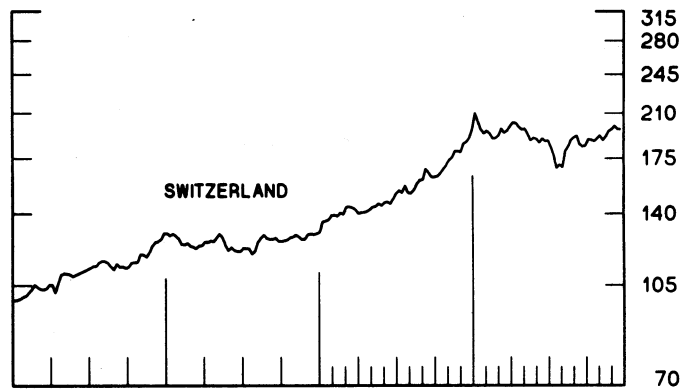
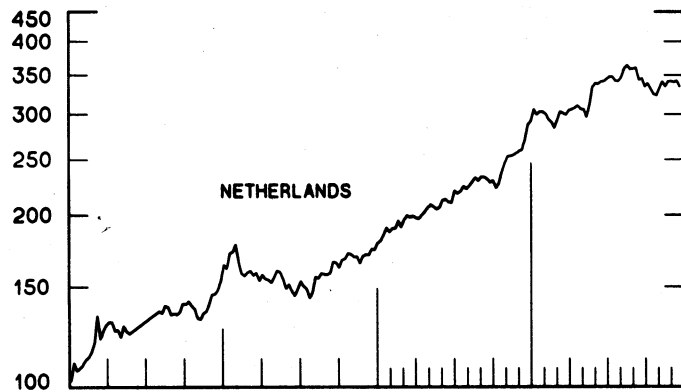
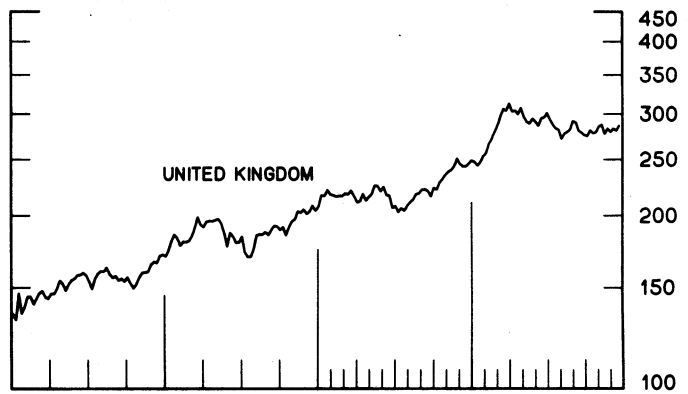


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1969=100



RATIO SCALE
1969=100



1984

1986

1984

1986

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 1. SPOT EXCHANGE RATES AND INDICES

WEEKLY AVERAGES, NOON BUYING RATES (U.S. CENTS)

GERMAN MARK	DEC. 31	51.45
JAPANESE YEN	DEC. 31	0.62795
DUTCH GUILDER	DEC. 31	45.52
U.K. POUND	DEC. 31	146.93
CANADIAN DOLLAR	DEC. 31	72.36
FRENCH FRANC	DEC. 31	15.55
SWISS FRANC	DEC. 31	61.52
BELGIAN FRANC	DEC. 31	2.47048
ITALIAN LIRA	DEC. 31	0.07392
SWEDISH KRONA	DEC. 31	14.69

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	DEC. 31	144.72
JAPANESE YEN	DEC. 31	164.42
DUTCH GUILDER	DEC. 31	130.68
U.K. POUND	DEC. 31	59.43
CANADIAN DOLLAR	DEC. 31	72.12
FRENCH FRANC	DEC. 31	70.06
SWISS FRANC	DEC. 31	197.92
BELGIAN FRANC	DEC. 31	97.35
ITALIAN LIRA	DEC. 31	41.99

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

U.S. DOLLAR	DEC. 31	104.67
GERMAN MARK	DEC. 31	162.43
JAPANESE YEN	DEC. 31	181.67
DUTCH GUILDER	DEC. 31	138.34
U.K. POUND	DEC. 31	58.58
CANADIAN DOLLAR	DEC. 31	73.09
FRENCH FRANC	DEC. 31	70.00
SWISS FRANC	DEC. 31	209.44
BELGIAN FRANC	DEC. 31	100.96
ITALIAN LIRA	DEC. 31	40.84
SWEDISH KRONA	DEC. 31	66.54

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

CANADIAN DOLLAR	DEC. 31	-1.85
U.K. POUND	DEC. 31	-4.46
GERMAN MARK	DEC. 31	1.45
FRENCH FRANC	DEC. 31	-3.83
SWISS FRANC	DEC. 31	2.21
DUTCH GUILDER	DEC. 31	0.35
JAPANESE YEN	DEC. 31	2.16
ITALIAN LIRA	DEC. 31	-4.81

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U. S. DOLLARS PER FINE OUNCE	DEC. 31	389.92
CHART 4. CALL MONEY RATES		
U. S. FEDERAL FUNDS	DEC. 31	9.20
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 31	14.48
U. K.	DEC. 31	10.92
CANADA	DEC. 31	8.25
GERMANY	DEC. 31	5.33
JAPAN	DEC. 31	4.41
FRANCE	DEC. 31	7.88
NETHERLANDS	DEC. 31	6.42
SWITZERLAND	DEC. 31	1.00
CHART 5. 3-MONTH INTEREST RATES		
U. S. 90-DAY CD'S, SECONDARY MARKET	DEC. 31	6.27
GERMAN INTERBANK LOAN	DEC. 31	4.95
JAPANESE GENSAKI RATE	DEC. 31	4.40
CANADIAN FINANCE PAPER	DEC. 31	8.38
INTERBANK STERLING	DEC. 31	11.23
SWISS INTERBANK LOAN	DEC. 31	3.79
FRENCH INTERBANK RATE	DEC. 31	8.31
NETHERLANDS INTERBANK RATE	DEC. 31	6.17
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	DEC. 31	6.91
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	DEC. 31	14.48
7-DAY	DEC. 31	9.00
1-MONTH	DEC. 31	6.92
3-MONTH	DEC. 31	6.35
6-MONTH	DEC. 31	6.19
1-YEAR	DEC. 31	6.17
CHART 7. SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 31	14.48
U. S. FEDERAL FUNDS	DEC. 31	9.20
DIFFERENTIAL	DEC. 31	5.28
3-MONTH EURO-DOLLAR DEPOSIT RATE	DEC. 31	6.35
U. S. 90-DAY CD'S, SECONDARY MARKET	DEC. 31	6.27
DIFFERENTIAL	DEC. 31	0.08

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	DEC. 31	6.35
INTERBANK STERLING (LONDON), COVERED	DEC. 31	6.65
DIFFERENTIAL	DEC. 31	-0.29
U.S. COMMERCIAL PAPER	DEC. 31	6.38
CANADIAN FINANCE PAPER, COVERED	DEC. 31	6.50
DIFFERENTIAL	DEC. 31	-0.12
EURO-DOLLAR DEPOSIT	DEC. 31	6.35
INTERBANK DM (FRANKFURT), COVERED	DEC. 31	6.41
DIFFERENTIAL	DEC. 31	-0.06
EURO-DOLLAR DEPOSIT	DEC. 31	6.35
SWISS INTERBANK, COVERED	DEC. 31	6.02
DIFFERENTIAL	DEC. 31	0.33

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	DEC. 26	7.08
GERMANY	DEC. 26	5.87
JAPAN (MONTHLY)	DEC. 26	4.67
SWITZERLAND	DEC. 19	4.17
CANADA	DEC. 5	9.21
FRANCE	DEC. 19	9.43
NETHERLANDS (MONTHLY)	OCT.	6.22
UNITED KINGDOM	DEC. 26	10.04
U.S. CORPORATE		
AAA BONDS	JUNE	9.13

CHART 10. STOCK INDICES

UNITED STATES	DEC. 24	254.37
UNITED KINGDOM	DEC. 24	286.07
CANADA	DEC. 24	301.75
GERMANY	DEC. 24	290.60
SWITZERLAND	DEC. 24	197.01
NETHERLANDS	DEC. 24	333.89
FRANCE	DEC. 24	408.73
JAPAN	DEC. 24	415.32

FEDERAL RESERVE statistical release



JANUARY 5, 1987

H.10 (512)

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JANUARY 2, 1987

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. 29	DEC. 30	DEC. 31	JAN. 1	JAN. 2
*AUSTRALIA	DOLLAR	66.28	66.38	66.53		66.58
AUSTRIA	SCHILLING	13.685	13.720	13.570		13.500
BELGIUM	FRANC	40.470	40.530	40.050		39.930
BRAZIL	CRUZADO	14.86	14.90	14.90		14.90
CANADA	DOLLAR	1.3816	1.3831	1.3810		1.3785
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314		3.7314
DENMARK	KRONE	7.3695	7.3870	7.2875	H	7.2700
FINLAND	MARKKA	4.8170	4.8280	4.7720		4.7550
FRANCE	FRANC	6.4310	6.4420	6.3770		6.3525
GERMANY	D. MARK	1.9425	1.9465	1.9235	O	1.9180
GREECE	DRACHMA	139.050	139.400	138.200		137.800
HONG KONG	DOLLAR	7.7940	7.7920	7.7915		7.7800
INDIA	RUPEE	13.1300	13.1300	13.1200	L	13.0200
*IRELAND	POUND	139.15	139.00	141.05		141.30
ITALY	LIBRA	1353.50	1356.00	1339.00		1337.00
JAPAN	YEN	159.05	159.90	158.30	I	158.25
MALAYSIA	RINGGIT	2.5980	2.6050	2.5990		2.5990
NETHERLANDS	GUILDER	2.1965	2.1990	2.1725		2.1655
*NEW ZEALAND	DOLLAR	52.380	52.420	53.050	D	52.550
NORWAY	KRONE	7.4015	7.4300	7.3750		7.3400
PORTUGAL	ESCUDO	146.800	146.900	147.000		144.900
SINGAPORE	DOLLAR	2.1830	2.1780	2.1725	A	2.1700
*SOUTH AFRICA	RAND	45.10	45.25	45.72		NA
SOUTH KOREA	WON	865.30	865.20	865.20		865.20
SPAIN	PESETA	132.150	132.600	131.200	Y	NA
SRI LANKA	RUPEE	28.533	28.533	28.533		28.535
SWEDEN	KRONA	6.8060	6.8190	6.7410		6.7375
SWITZERLAND	FRANC	1.6235	1.6255	1.6140		1.6100
TAIWAN	DOLLAR	35.660	35.610	35.550		NA
THAILAND	BAHT	26.110	26.100	26.270		26.100
*UNITED KINGDOM	POUND	146.83	146.85	148.25		149.00
MEMO: *UNITED STATES	DOLLAR	104.64	104.84	103.79		103.52

*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