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FEDERAL RESERVE
BANK OF CHICAGO

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FEDERAL RESERVE BANK
OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

January 26, 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.

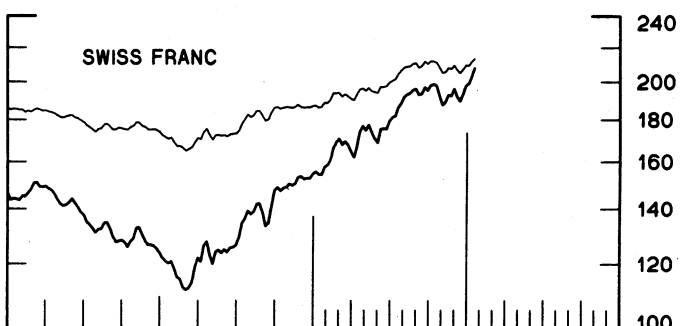
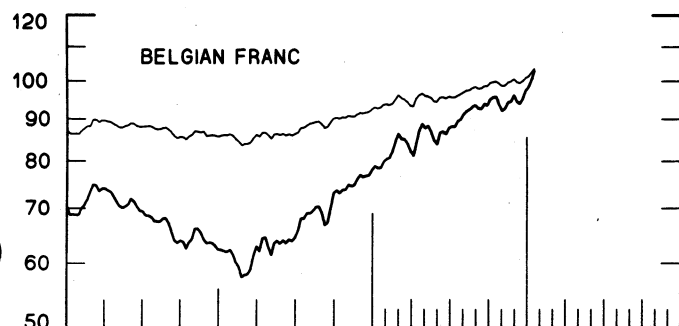
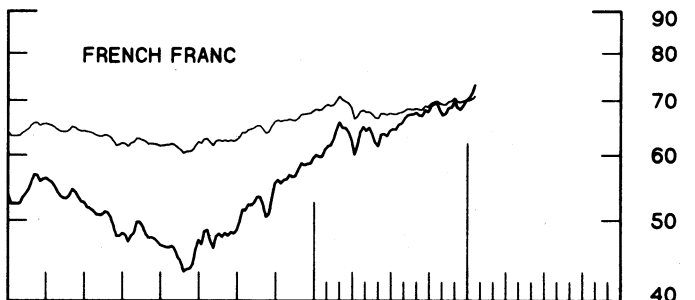
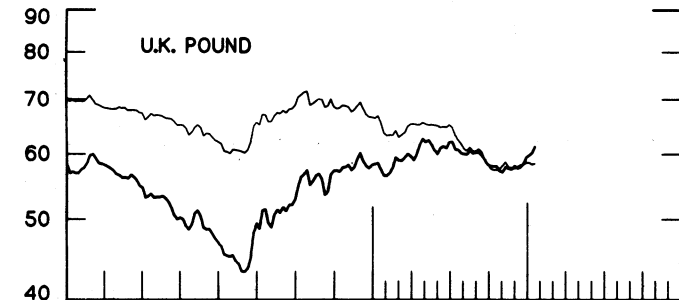
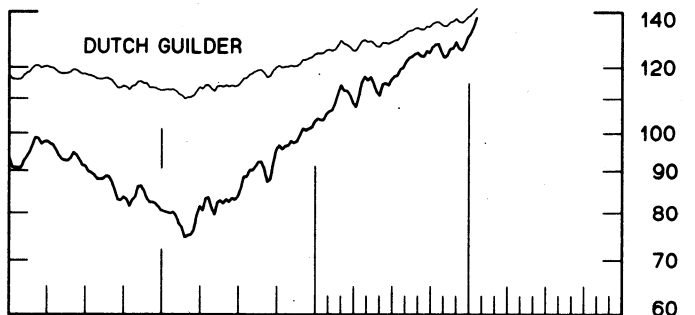
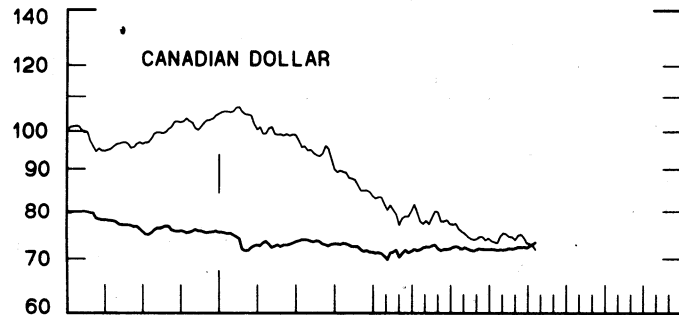
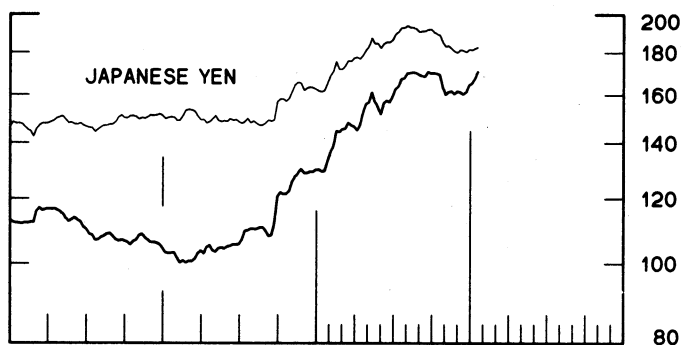
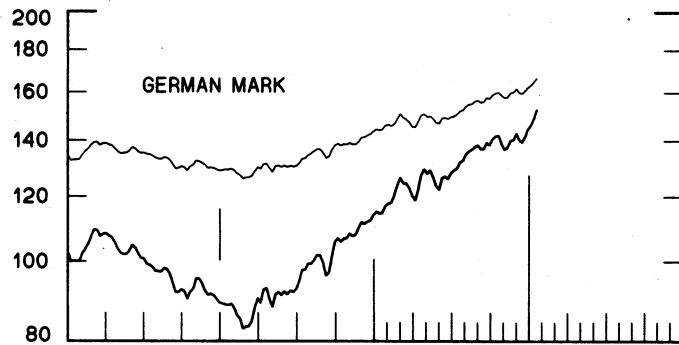
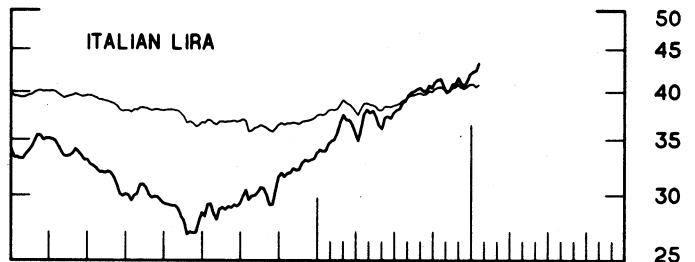
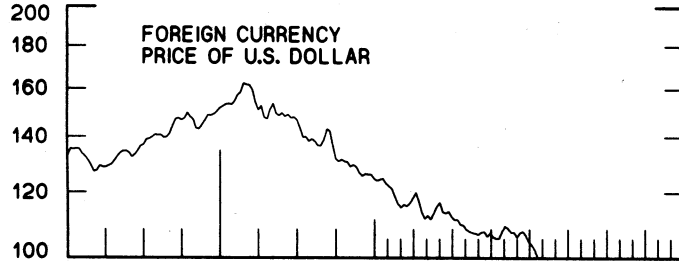
CHART 1

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



1985

1987

1985

1987

CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

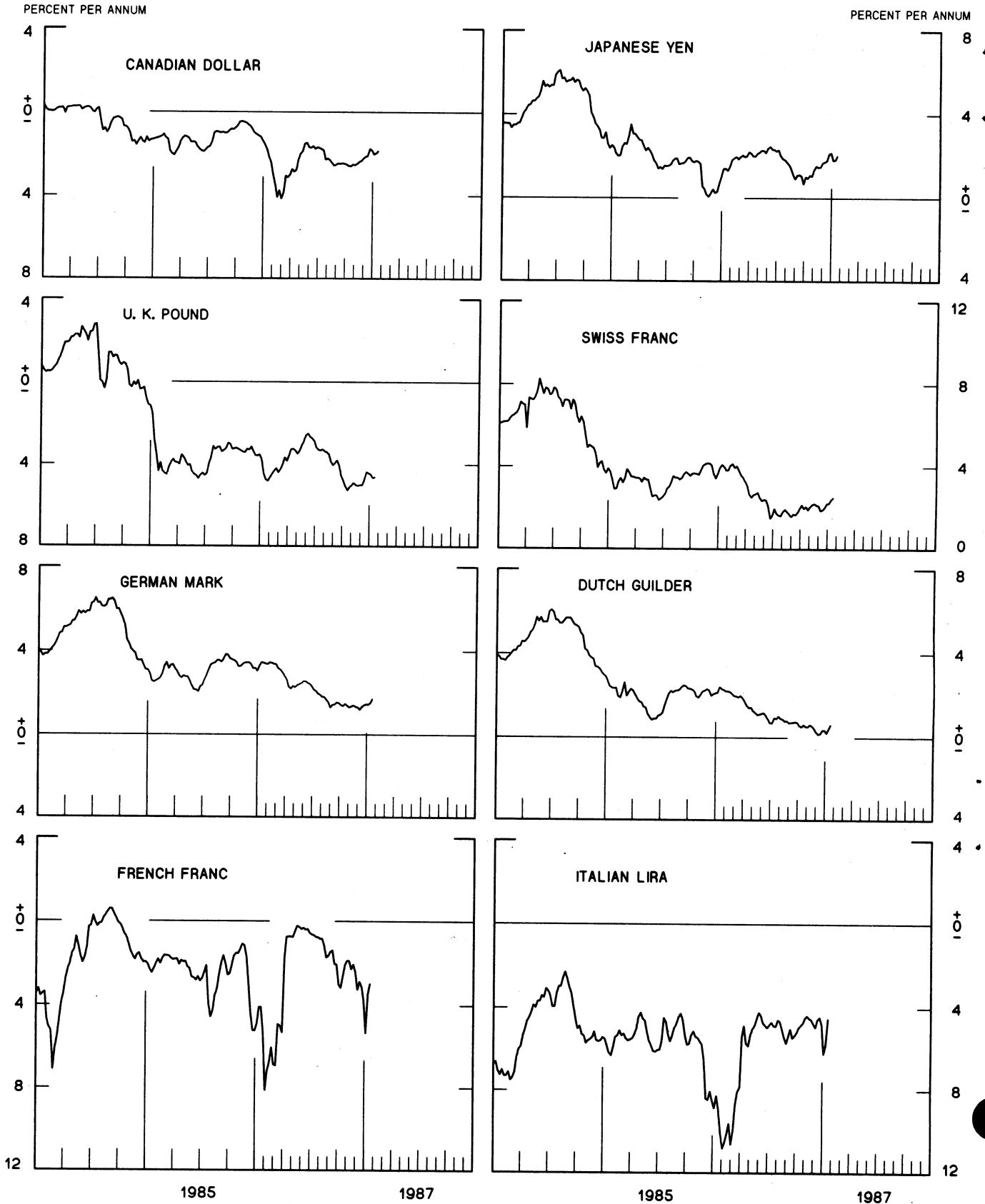


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
 WEEKLY SERIES

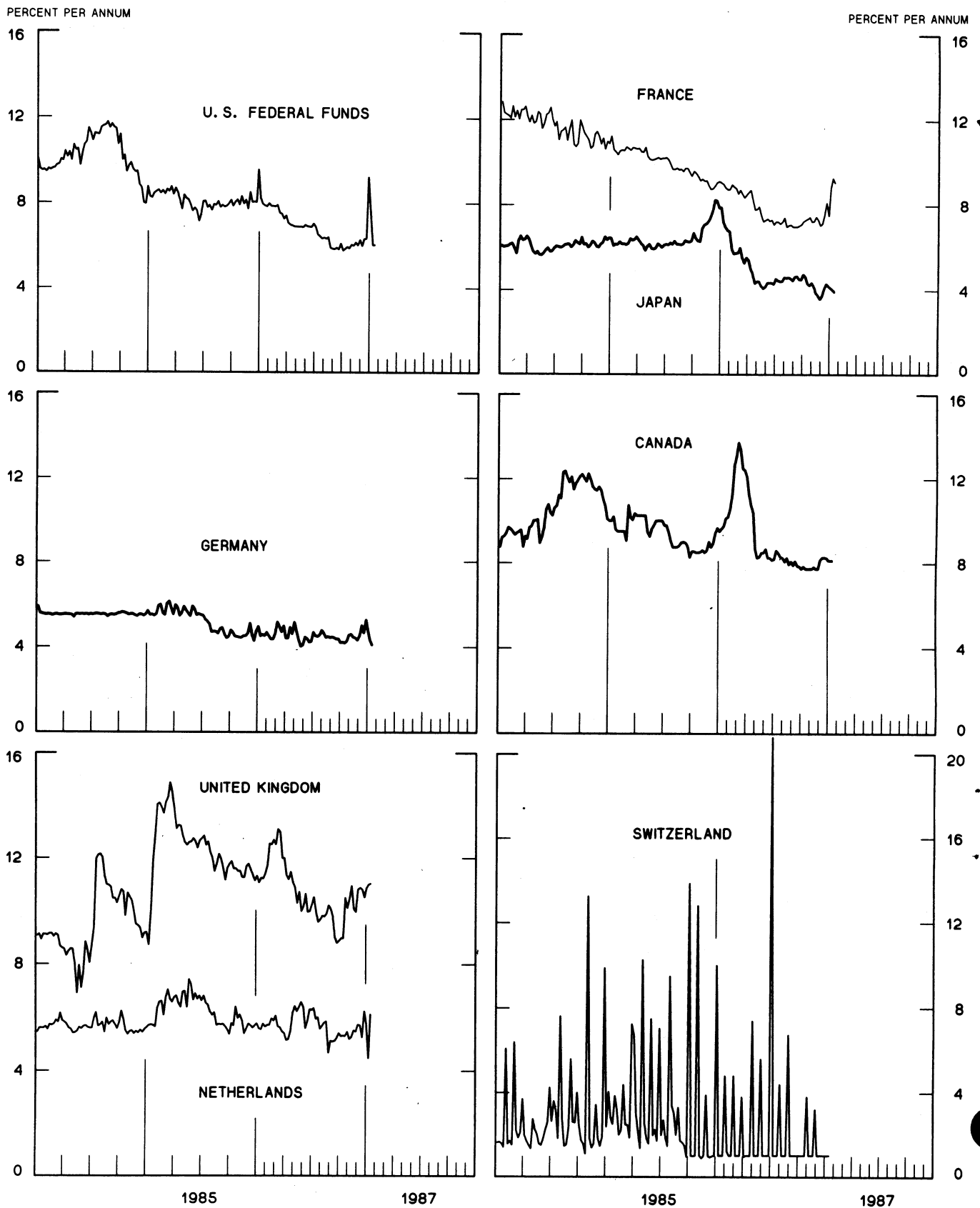


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

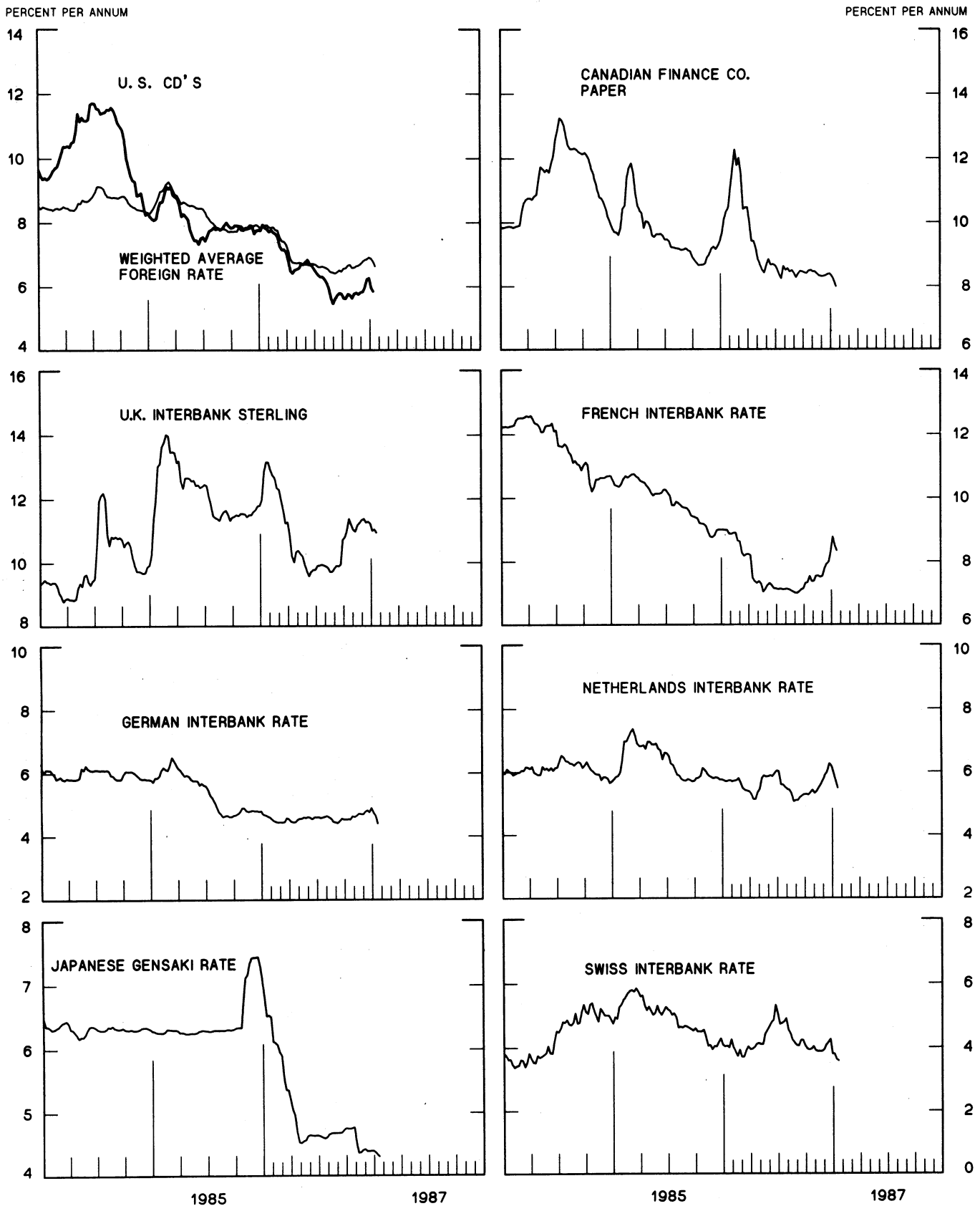


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

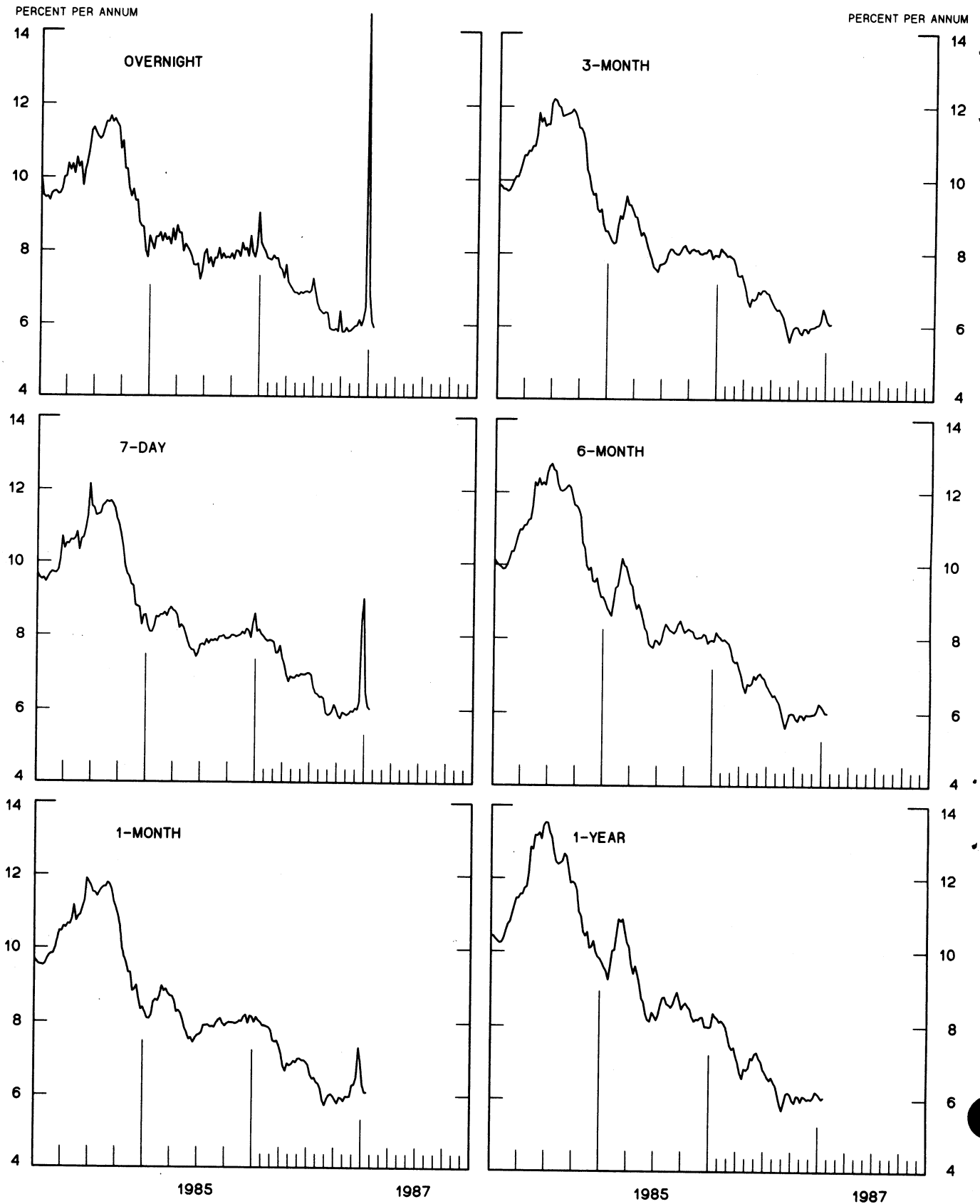


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

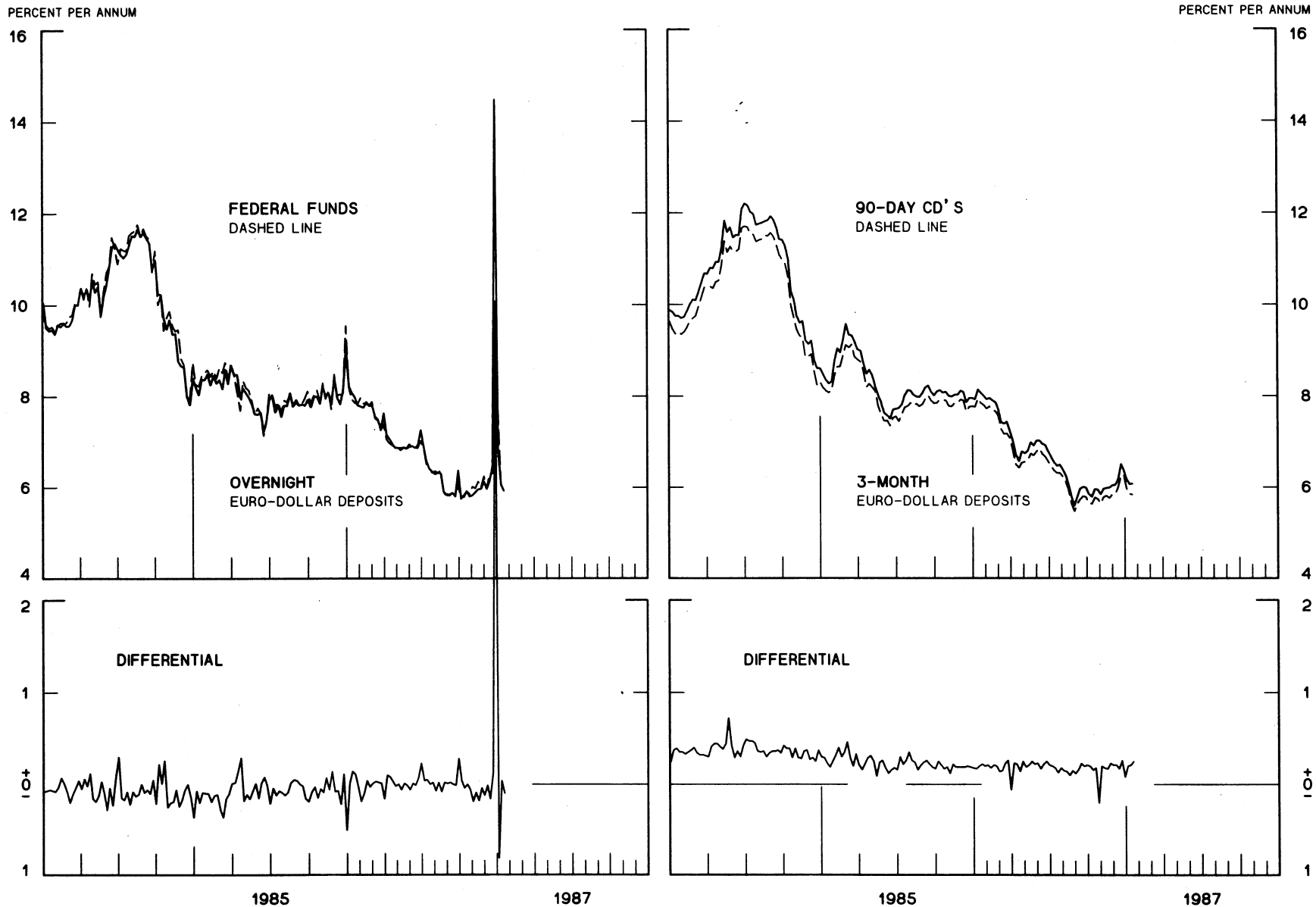


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

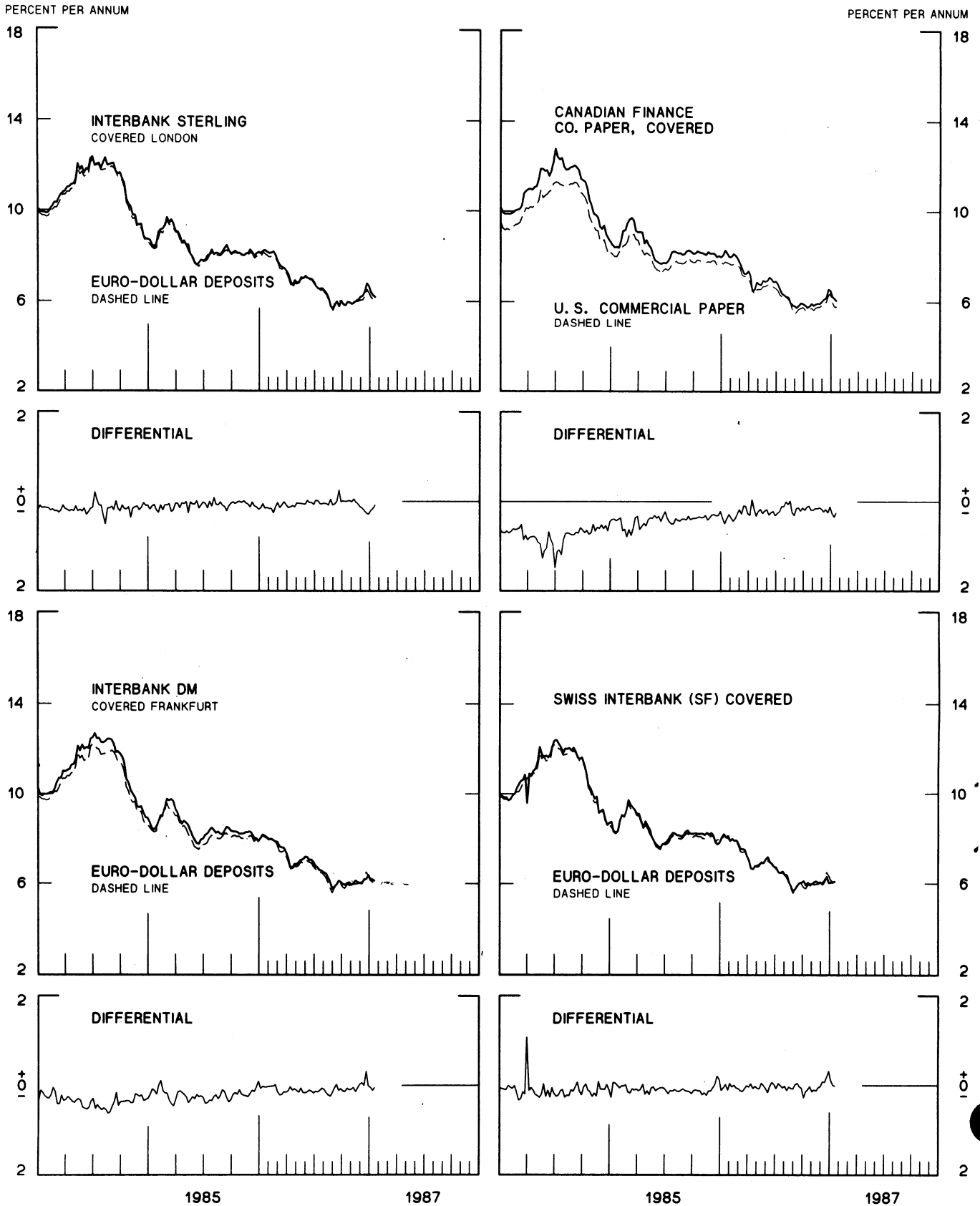
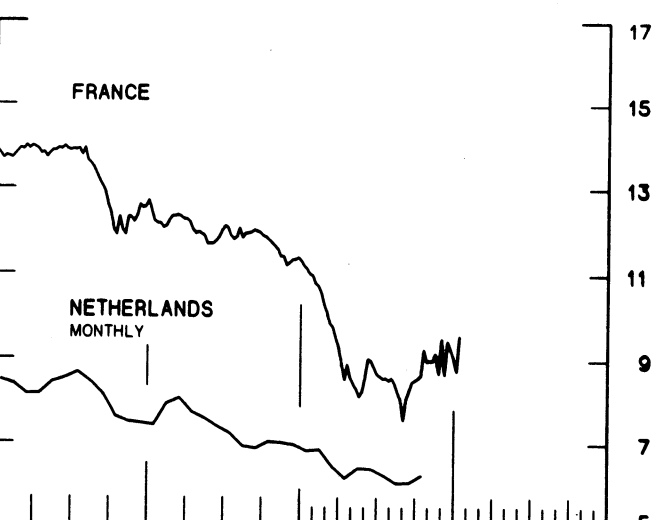
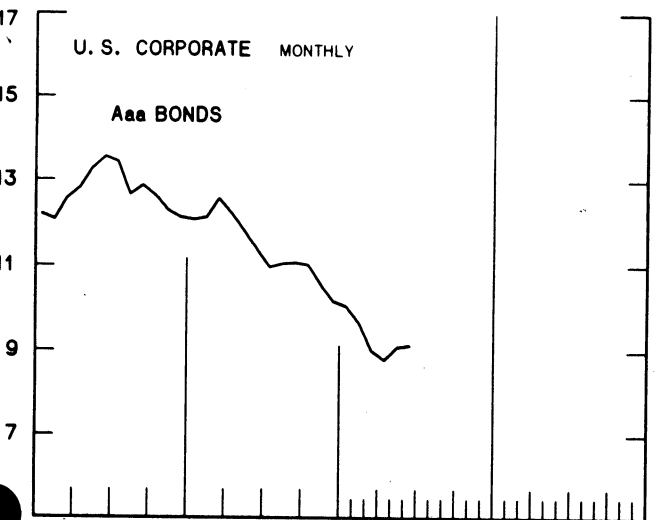
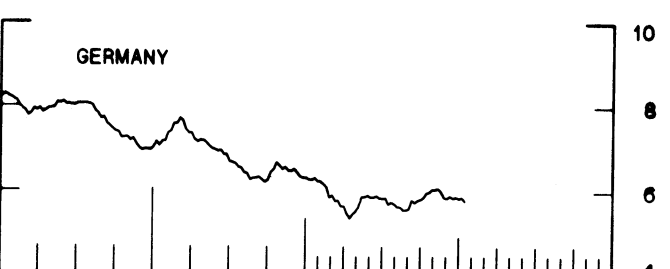
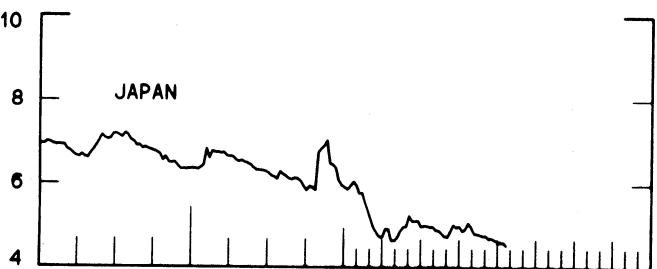
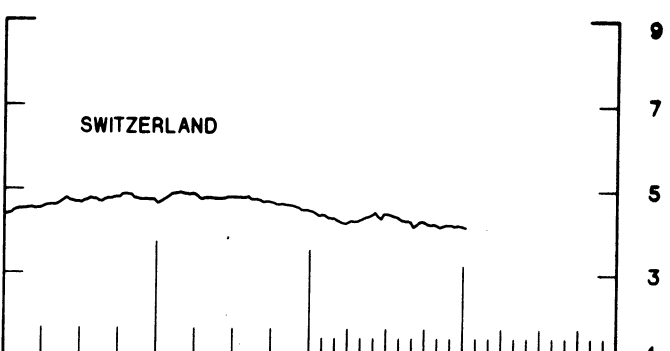
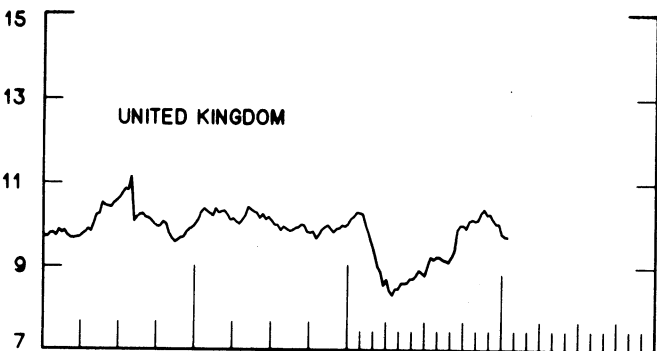
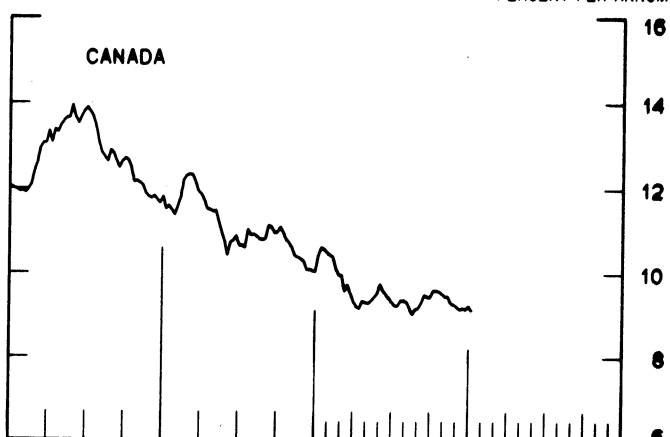
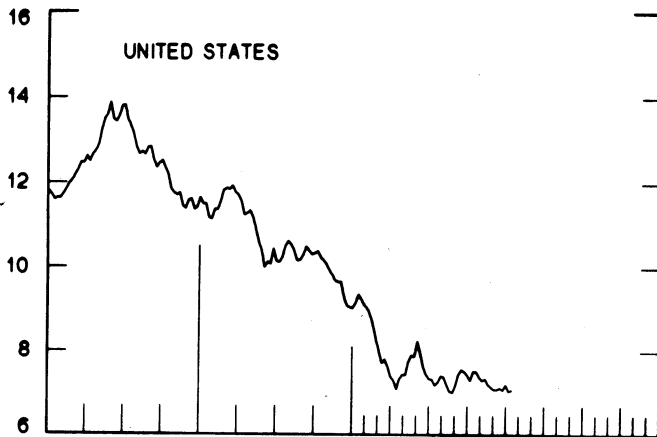


CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1985

1987

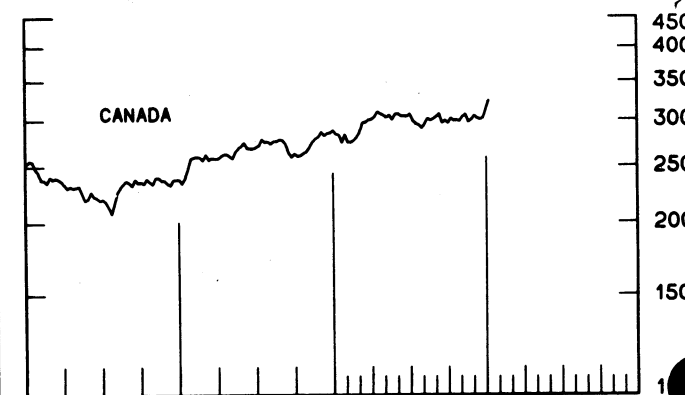
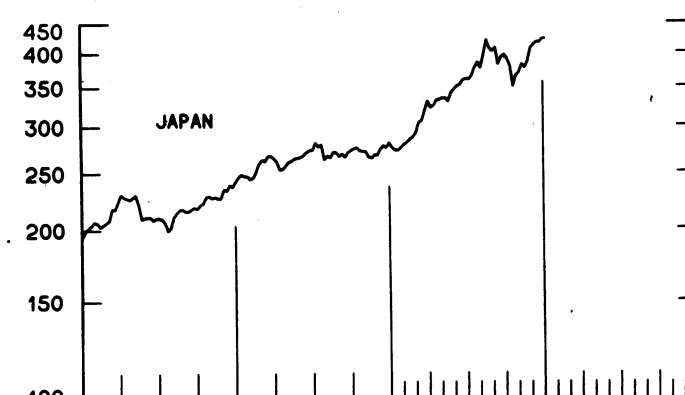
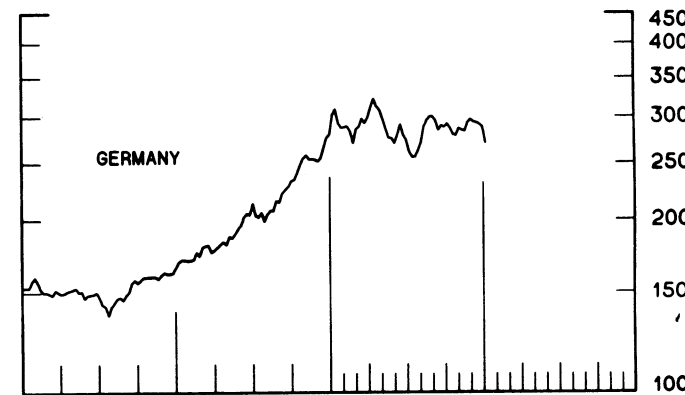
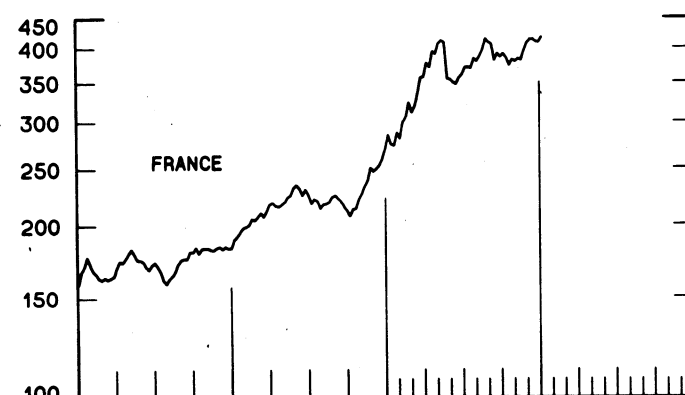
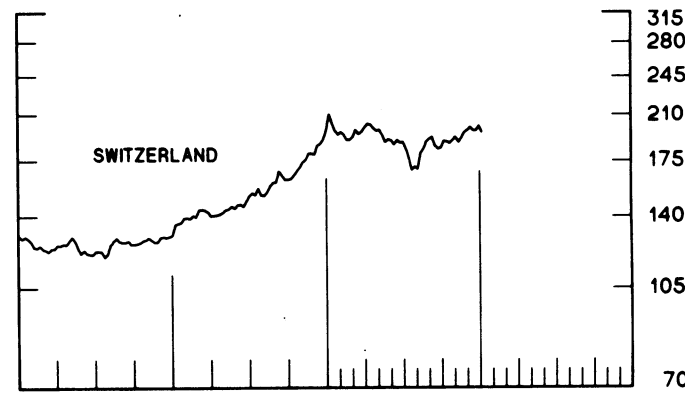
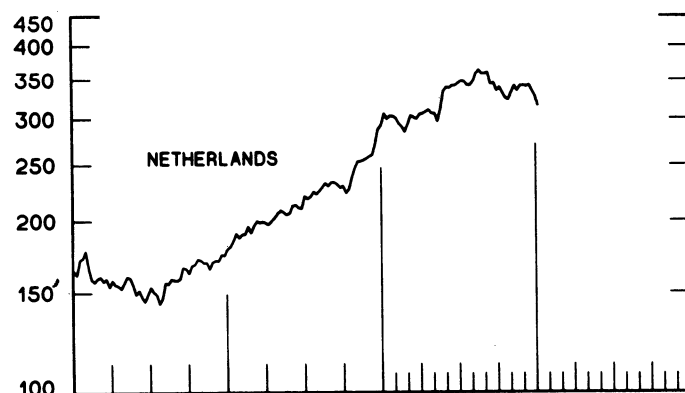
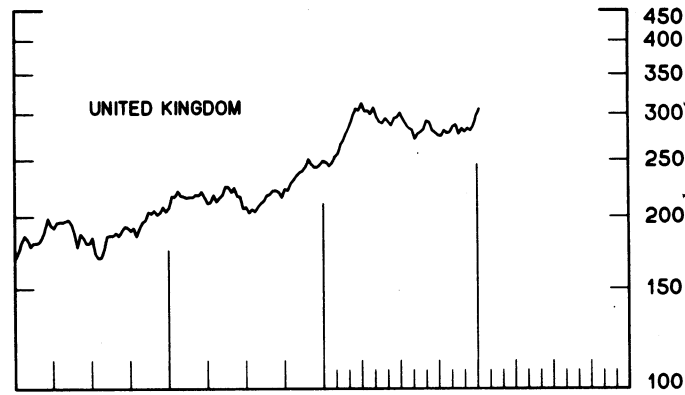
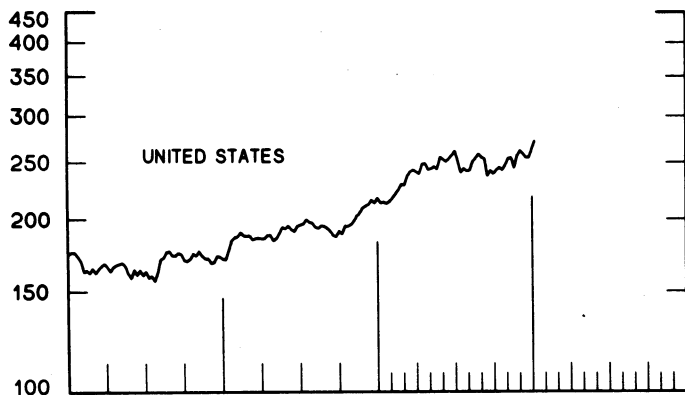
1985

1987

CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



1985

1987

1985

1987

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	JAN. 21	54.25
JAPANESE YEN	JAN. 21	0.65192
DUTCH GUILDER	JAN. 21	48.12
U.K. POUND	JAN. 21	151.42
CANADIAN DOLLAR	JAN. 21	73.50
FRENCH FRANC	JAN. 21	16.24
SWISS FRANC	JAN. 21	64.68
BELGIAN FRANC	JAN. 21	2.61593
ITALIAN LIRA	JAN. 21	0.07626
SWEDISH KRONA	JAN. 21	15.19

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN. 21	152.62
JAPANESE YEN	JAN. 21	170.69
DUTCH GUILDER	JAN. 21	138.14
U.K. POUND	JAN. 21	61.24
CANADIAN DOLLAR	JAN. 21	73.26
FRENCH FRANC	JAN. 21	73.18
SWISS FRANC	JAN. 21	208.08
BELGIAN FRANC	JAN. 21	103.08
ITALIAN LIRA	JAN. 21	43.32

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

U.S. DOLLAR	JAN. 21	100.45
GERMAN MARK	JAN. 21	166.52
JAPANESE YEN	JAN. 21	182.72
DUTCH GUILDER	JAN. 21	141.81
U.K. POUND	JAN. 21	58.43
CANADIAN DOLLAR	JAN. 21	71.78
FRENCH FRANC	JAN. 21	70.88
SWISS FRANC	JAN. 21	213.30
BELGIAN FRANC	JAN. 21	103.63
ITALIAN LIRA	JAN. 21	40.79
SWEDISH KRONA	JAN. 21	66.59

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

CANADIAN DOLLAR	JAN. 21	-1.88
U.K. POUND	JAN. 21	-4.64
GERMAN MARK	JAN. 21	1.70
FRENCH FRANC	JAN. 21	-2.97
SWISS FRANC	JAN. 21	2.49
DUTCH GUILDER	JAN. 21	0.61
JAPANESE YEN	JAN. 21	2.03
ITALIAN LIRA	JAN. 21	-4.52

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U. S. DOLLARS PER FINE OUNCE JAN. 21 415.43

CHART 4. CALL MONEY RATES

U. S. FEDERAL FUNDS	JAN. 21	6.01
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 21	5.91
U. K.	JAN. 21	11.04
CANADA	JAN. 21	8.13
GERMANY	JAN. 21	4.09
JAPAN	JAN. 21	3.92
FRANCE	JAN. 21	9.06
NETHERLANDS	JAN. 21	6.15
SWITZERLAND	JAN. 21	1.00

CHART 5. 3-MONTH INTEREST RATES

U. S. 90-DAY CD'S, SECONDARY MARKET	JAN. 21	5.83
GERMAN INTERBANK LOAN	JAN. 21	4.40
JAPANESE GENSAKI RATE	JAN. 21	4.30
CANADIAN FINANCE PAPER	JAN. 21	7.97
INTERBANK STERLING	JAN. 21	10.94
SWISS INTERBANK LOAN	JAN. 21	3.57
FRENCH INTERBANK RATE	JAN. 21	8.33
NETHERLANDS INTERBANK RATE	JAN. 21	5.46
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JAN. 21	6.63

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JAN. 21	5.91
7-DAY	JAN. 21	6.01
1-MONTH	JAN. 21	6.09
3-MONTH	JAN. 21	6.08
6-MONTH	JAN. 21	6.00
1-YEAR	JAN. 21	6.06

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 21	5.91
U. S. FEDERAL FUNDS	JAN. 21	6.01
DIFFERENTIAL	JAN. 21	-0.10
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 21	6.08
U. S. 90-DAY CD'S, SECONDARY MARKET	JAN. 21	5.83
DIFFERENTIAL	JAN. 21	0.25

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JAN. 21	6.08
INTERBANK STERLING (LONDON), COVERED	JAN. 21	6.17
DIFFERENTIAL	JAN. 21	-0.09
U.S. COMMERCIAL PAPER	JAN. 21	5.80
CANADIAN FINANCE PAPER, COVERED	JAN. 21	6.05
DIFFERENTIAL	JAN. 21	-0.25
EURO-DOLLAR DEPOSIT	JAN. 21	6.08
INTERBANK DM (FRANKFURT), COVERED	JAN. 21	6.12
DIFFERENTIAL	JAN. 21	-0.04
EURO-DOLLAR DEPOSIT	JAN. 21	6.08
SWISS INTERBANK, COVERED	JAN. 21	6.09
DIFFERENTIAL	JAN. 21	-0.01

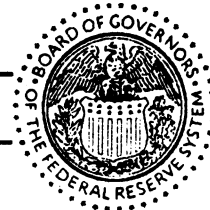
CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 16	7.07
GERMANY	JAN. 16	5.78
JAPAN (MONTHLY)	JAN. 16	4.54
SWITZERLAND	JAN. 9	4.12
CANADA	JAN. 9	9.12
FRANCE	JAN. 16	9.56
NETHERLANDS (MONTHLY)	OCT.	6.22
UNITED KINGDOM	JAN. 16	9.72
U.S. CORPORATE		
AAA BONDS	JUNE	9.13

CHART 10. STOCK INDICES

UNITED STATES	JAN. 14	271.58
UNITED KINGDOM	JAN. 14	305.38
CANADA	JAN. 14	323.55
GERMANY	JAN. 14	269.84
SWITZERLAND	JAN. 14	195.47
NETHERLANDS	JAN. 14	315.28
FRANCE	JAN. 14	416.38
JAPAN	JAN. 14	422.02

FEDERAL RESERVE statistical release



H.10(512)

JANUARY 23, 1987

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JANUARY 23, 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)					
		JAN. 19	JAN. 20	JAN. 21	JAN. 22	JAN. 23	
*AUSTRALIA	DOLLAR		66.31	66.17	65.93	66.15	
AUSTRIA	SCHILLING		12.940	12.990	12.755	12.815	
BELGIUM	FRANC		38.220	38.340	37.650	37.850	
BRAZIL	CRUZADO		15.59	15.83	15.99	15.99	
CANADA	DOLLAR		1.3589	1.3570	1.3573	1.3590	
CHINA, P. R.	YUAN		3.7314	3.7314	3.7314	3.7314	
DENMARK	KRONE	H	6.9800	7.0150	6.8790	6.9270	
FINLAND	MARKKA		4.6000	4.6200	4.5450	4.5690	
FRANCE	FRANC		6.1410	6.1630	6.0610	6.0960	
GERMANY	D. MARK	O	1.8385	1.8475	1.8145	1.8260	
GREECE	DRACHMA		133.950	134.500	132.300	132.400	
HONG KONG	DOLLAR		7.7550	7.7550	7.7550	7.7600	
INDIA	RUPEE	L	13.0500	13.0700	13.0200	13.0400	
*IRELAND	POUND		144.80	144.25	146.38	145.30	
ITALY	LIRA		1309.00	1313.50	1291.50	1297.00	
JAPAN	YEN	I	152.68	153.95	151.90	153.08	
MALAYSIA	RINGGIT		2.5560	2.5570	2.5500	2.5530	
NETHERLANDS	GUILDER		2.0720	2.0825	2.0460	2.0590	
*NEW ZEALAND	DOLLAR	D	53.750	53.850	53.730	53.830	
NORWAY	KRONE		7.1200	7.1350	7.0470	7.0820	
PORTUGAL	ESCUDO		141.750	142.300	141.000	142.000	
SINGAPORE	DOLLAR	A	2.1350	2.1475	2.1355	2.1420	
*SOUTH AFRICA	RAND		48.40	48.00	48.55	47.90	
SOUTH KOREA	WON		861.40	861.80	862.20	861.80	
SPAIN	PESETA	Y	129.200	129.800	128.400	128.900	
SRI LANKA	RUPEE		28.585	28.592	28.592	28.600	
SWEDEN	KRONA		6.5710	6.5920	6.5050	6.5380	
SWITZERLAND	FRANC		1.5415	1.5510	1.5225	1.5370	
TAIWAN	DOLLAR		NA	35.190	35.170	35.160	
THAILAND	BAHT		25.900	25.920	25.920	25.930	
*UNITED KINGDOM	POUND		152.00	151.70	153.20	152.05	
MEMO:							
*UNITED STATES	DOLLAR		0.25	100.18	100.58	99.16	99.75

#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