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OF CHICAGO

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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

February 23, 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.

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

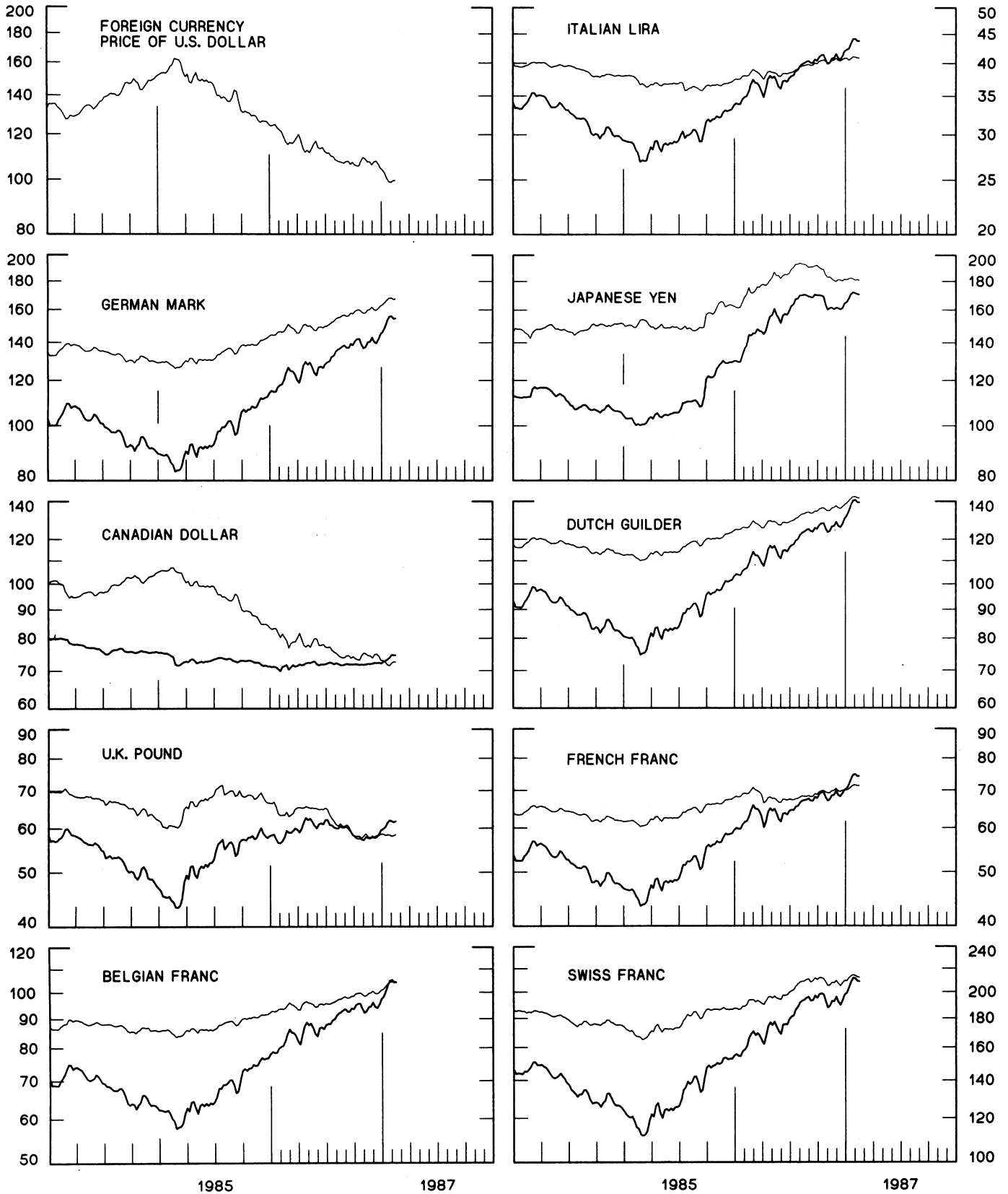


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

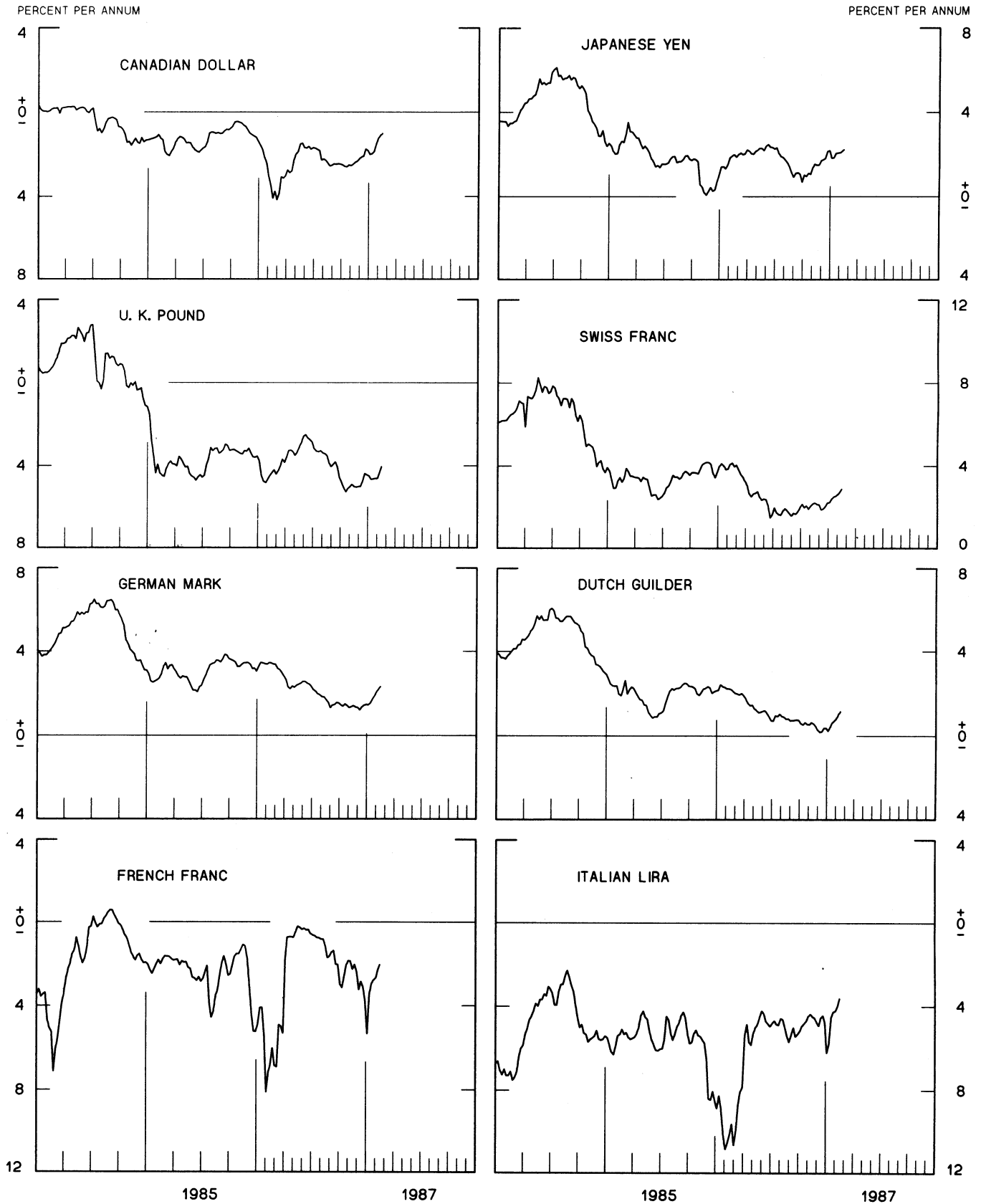


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

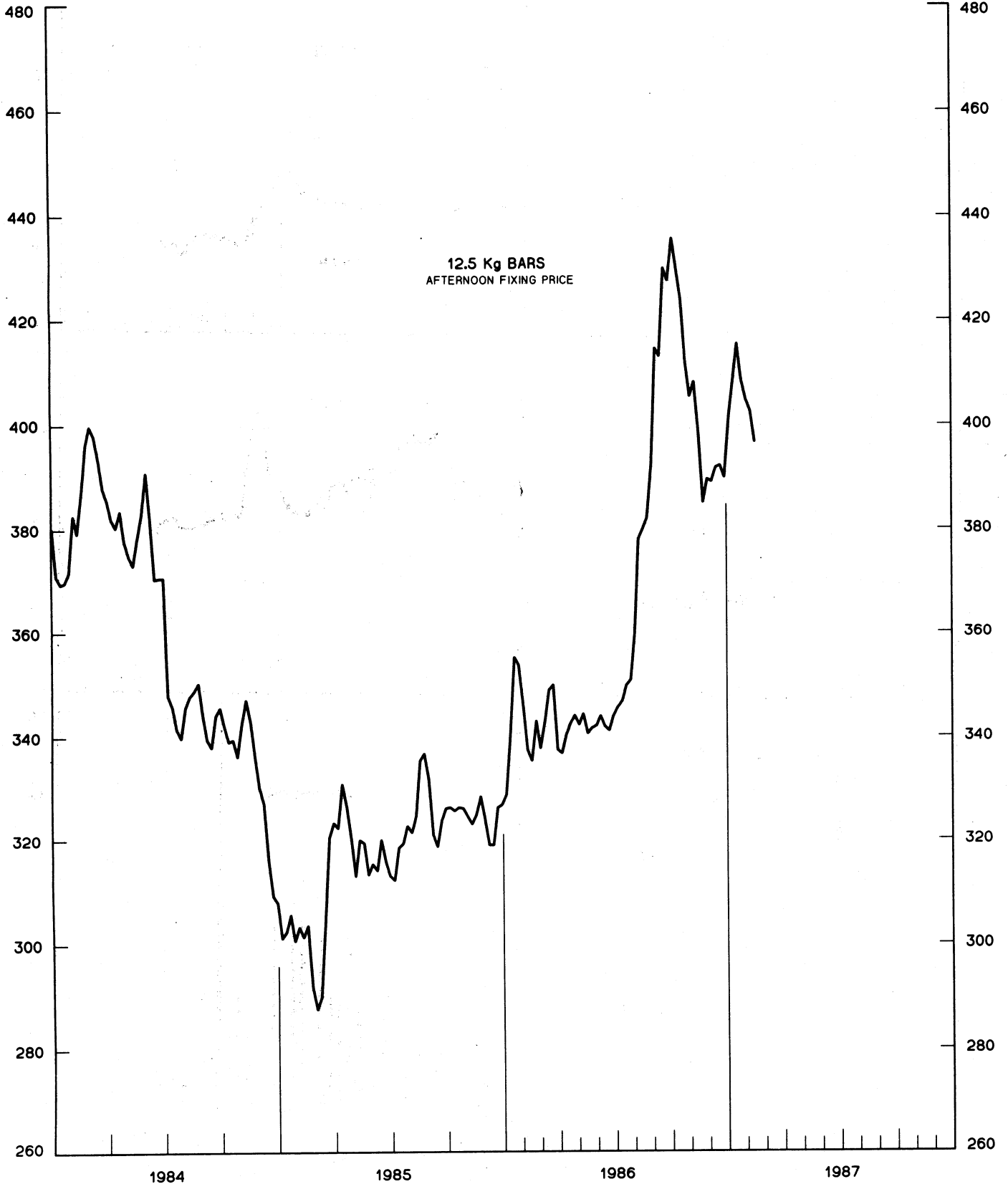


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

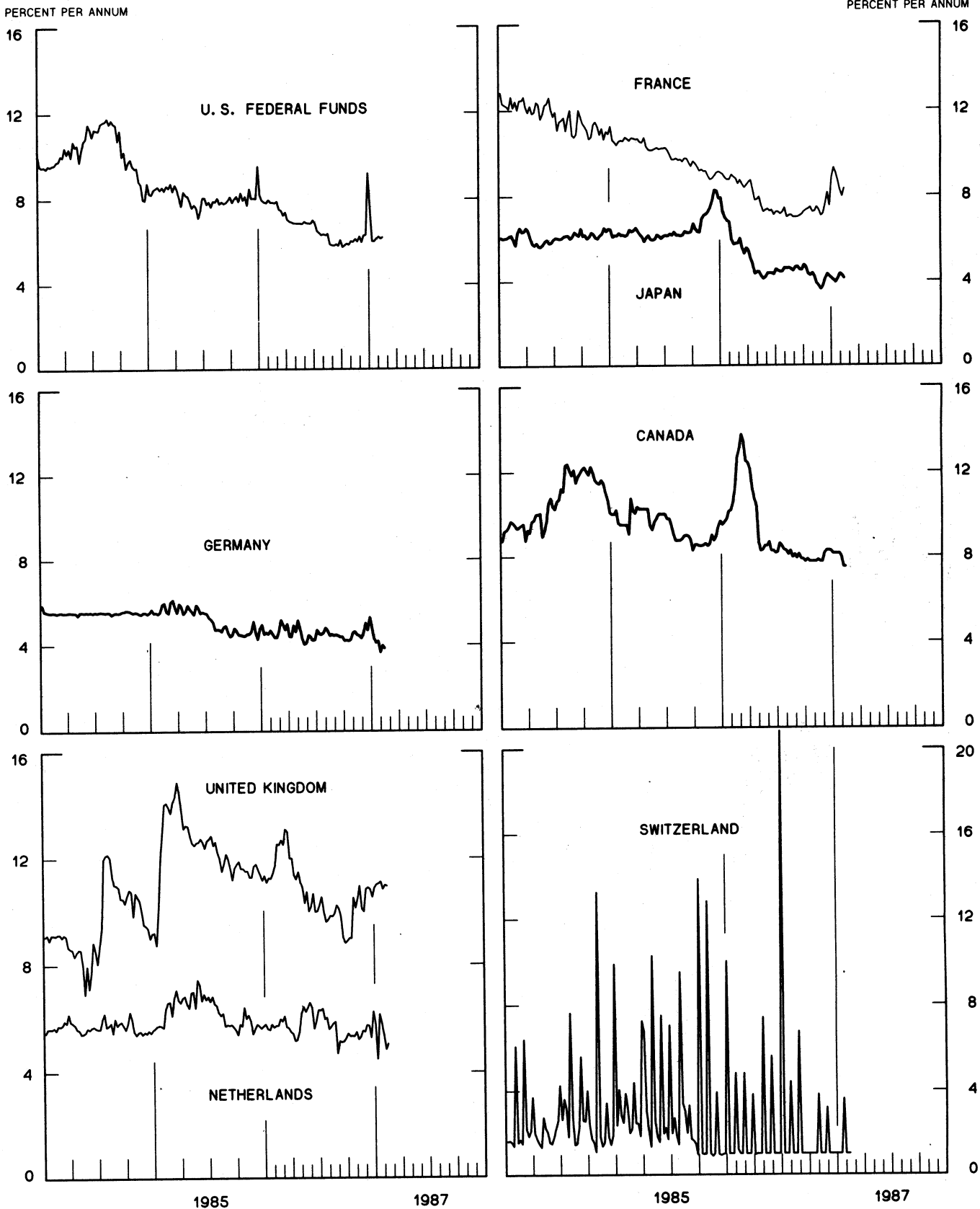
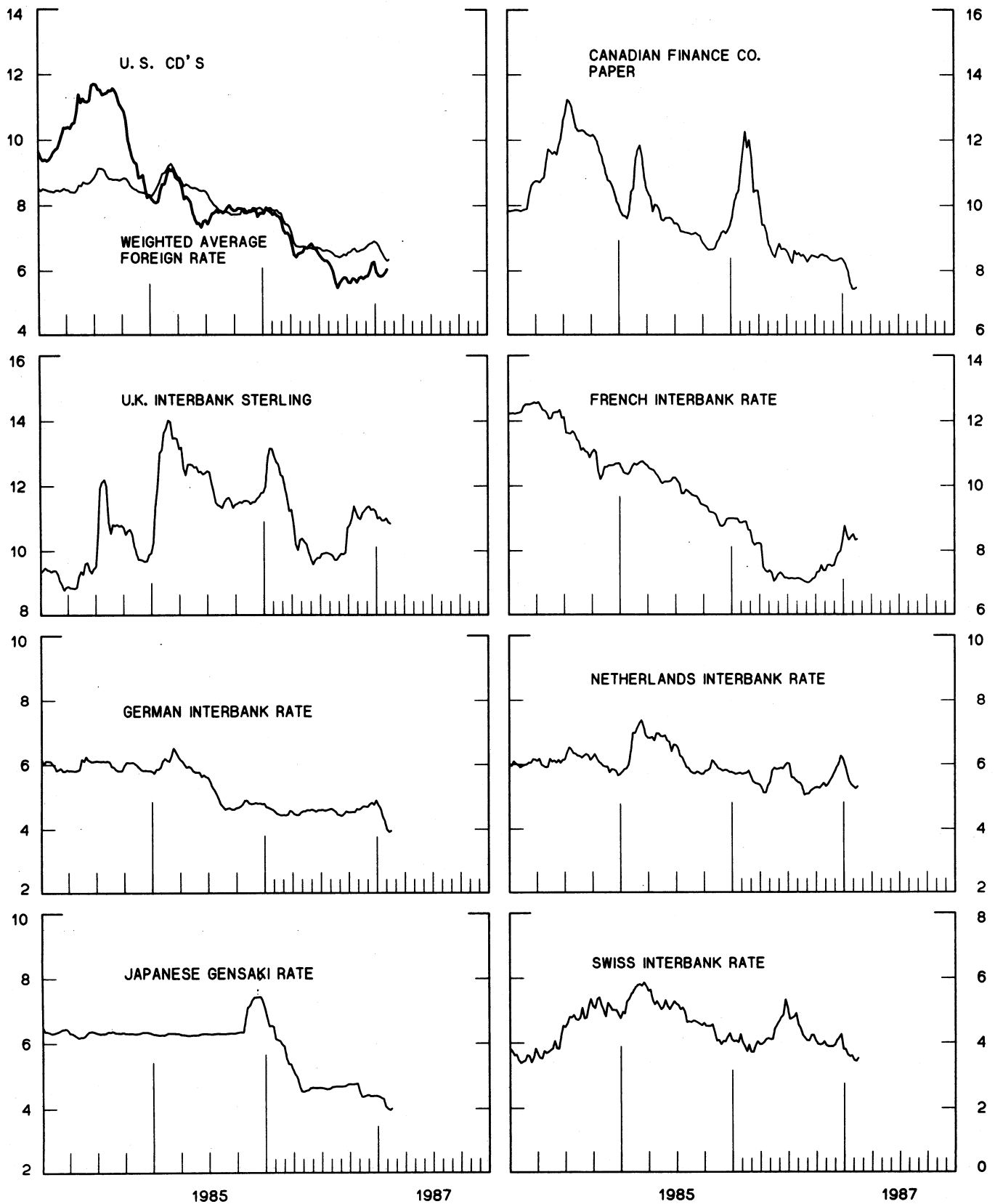


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

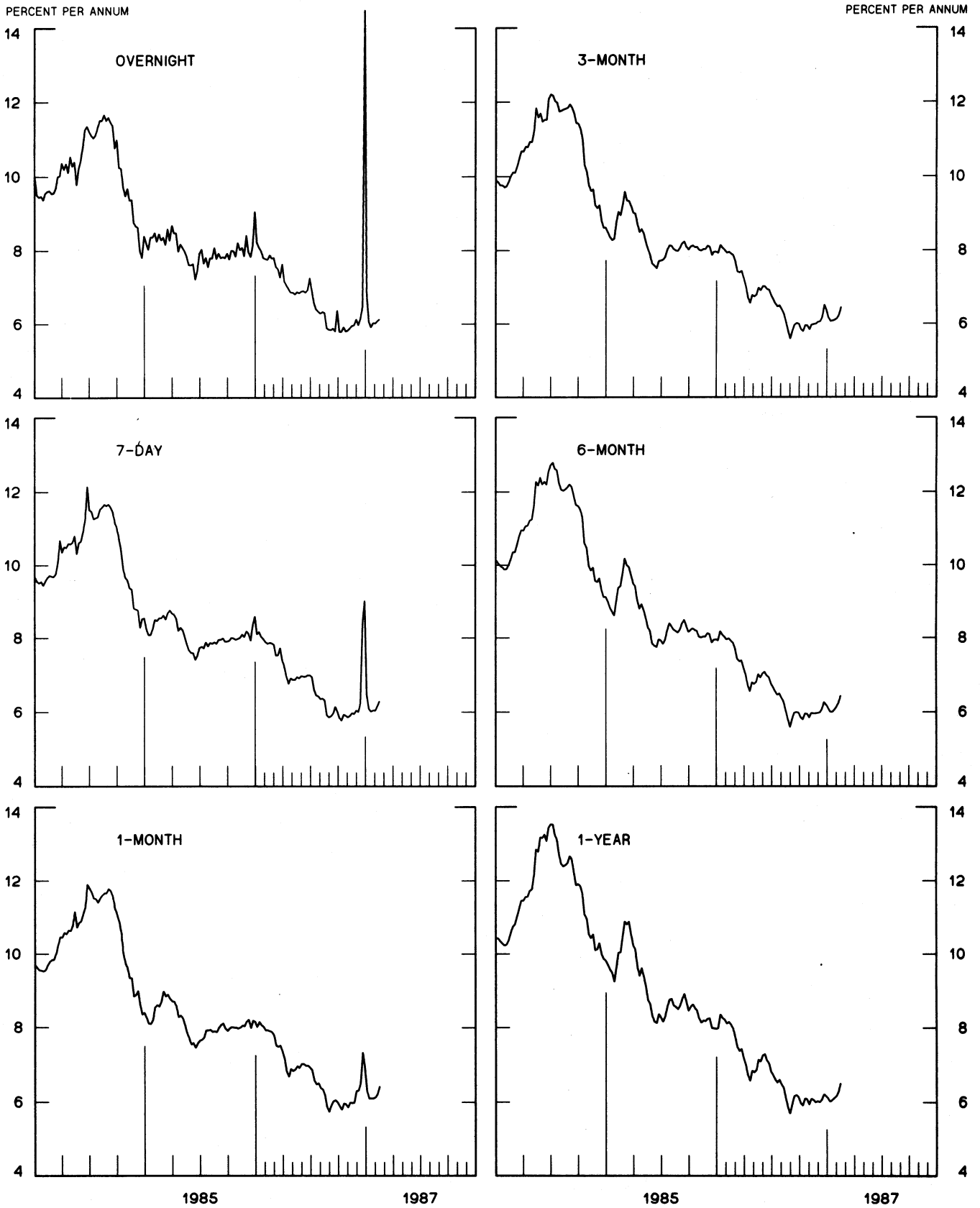


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

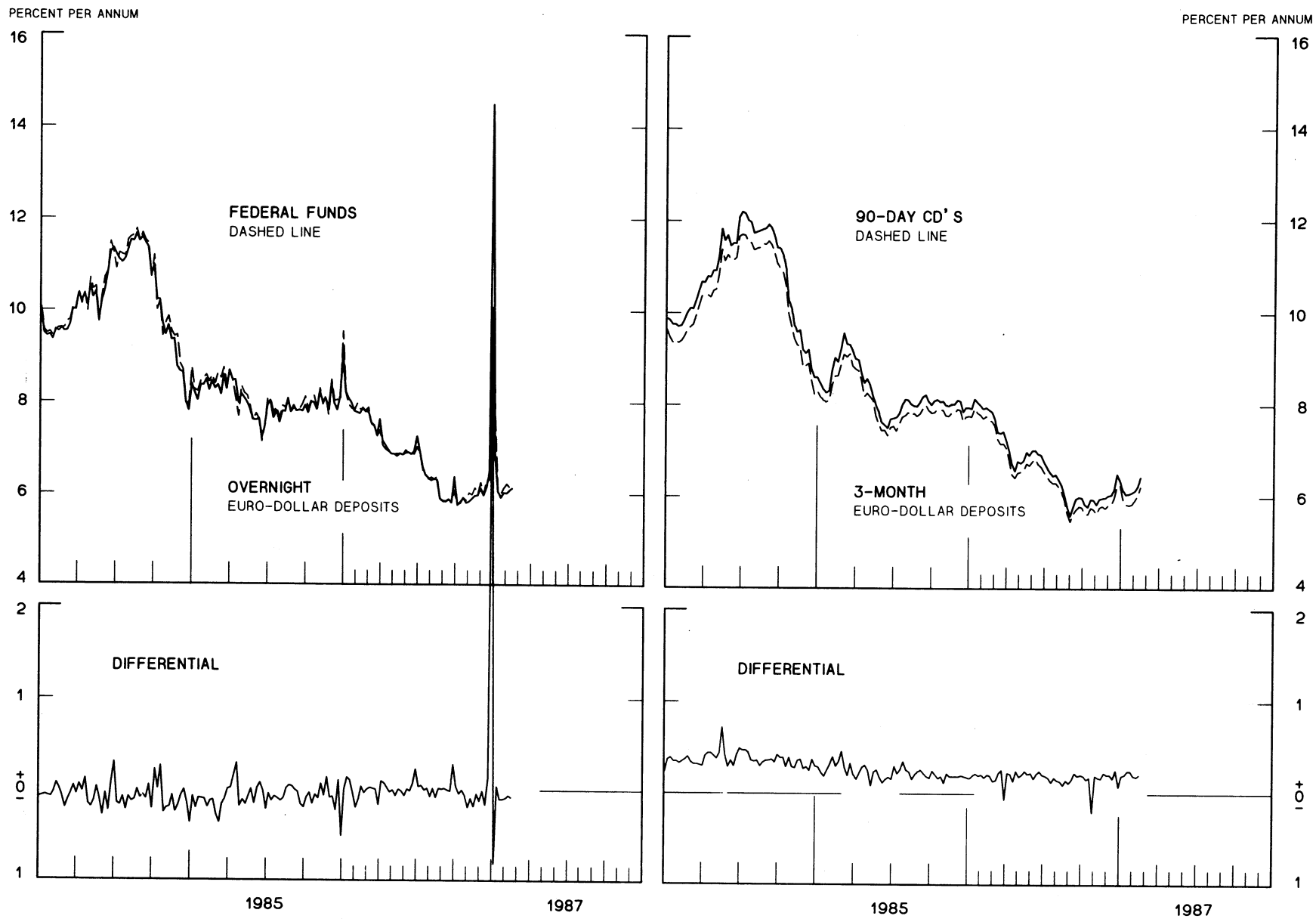


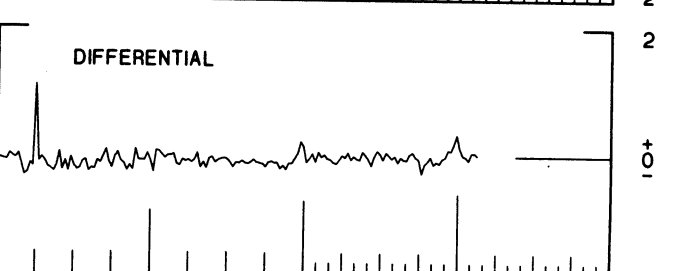
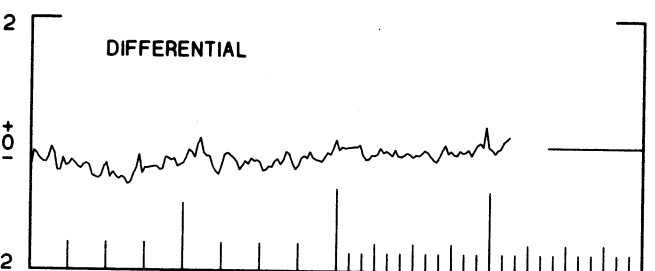
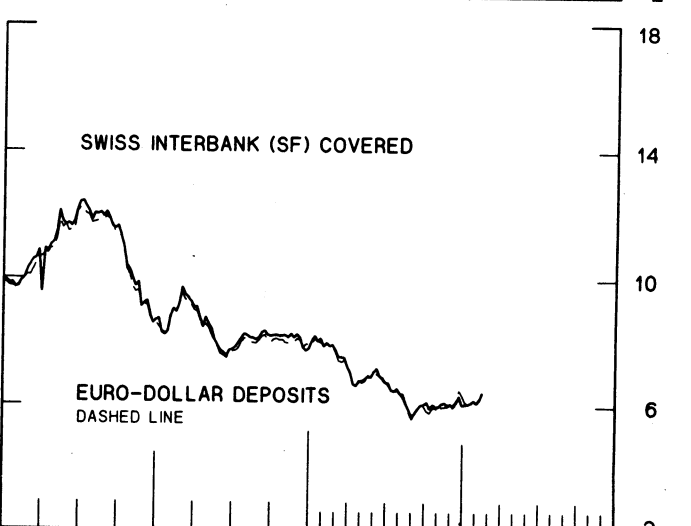
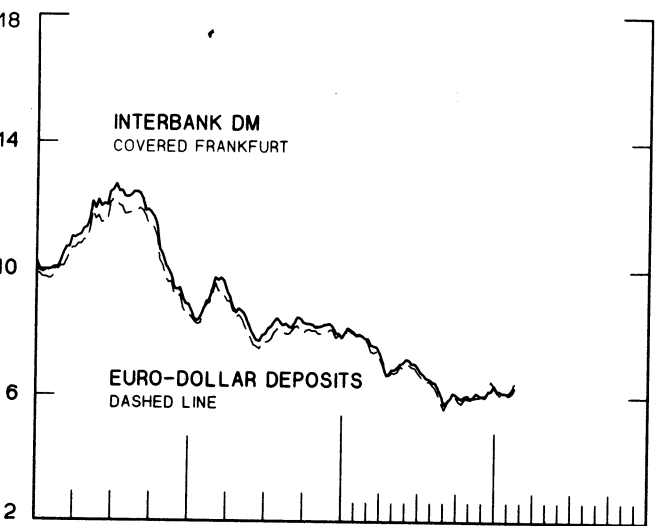
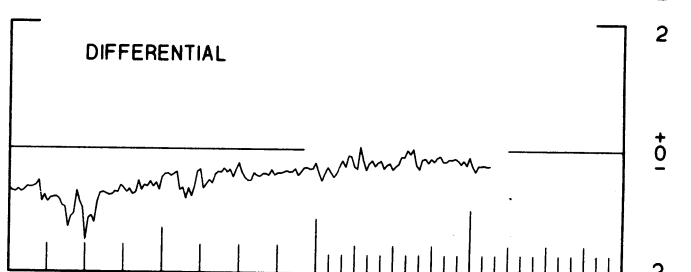
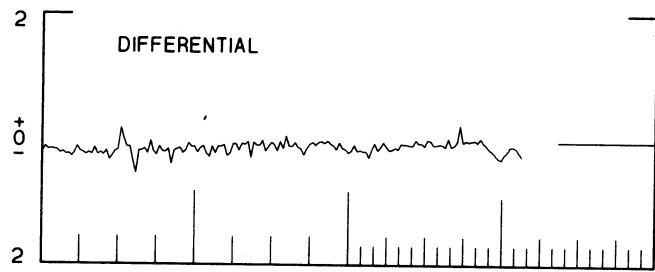
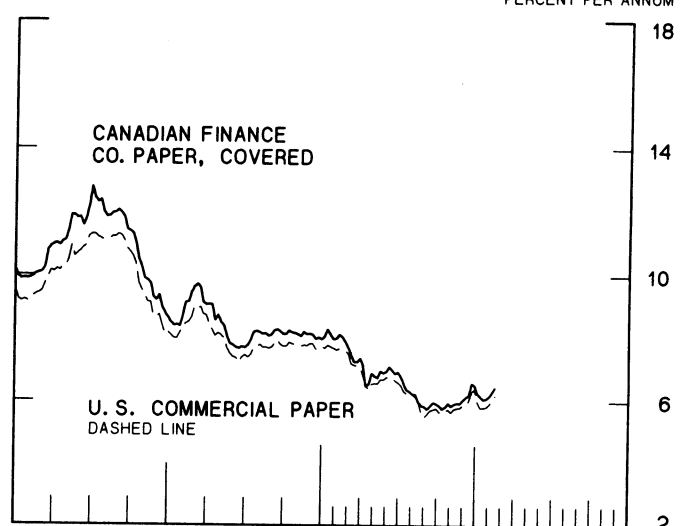
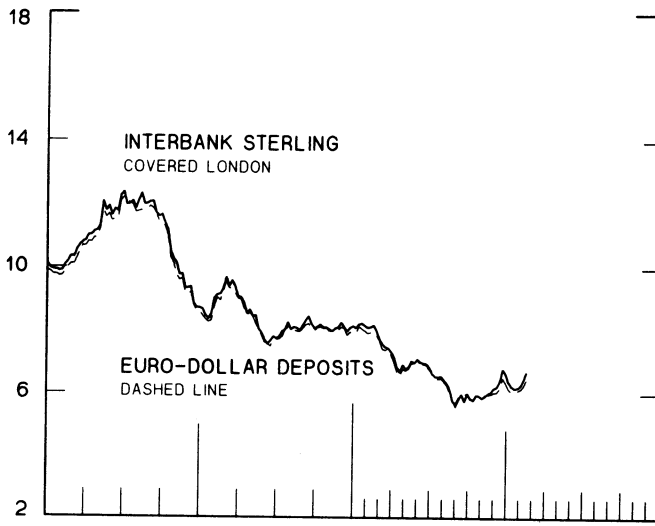
CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1985

1987

1985

1987

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

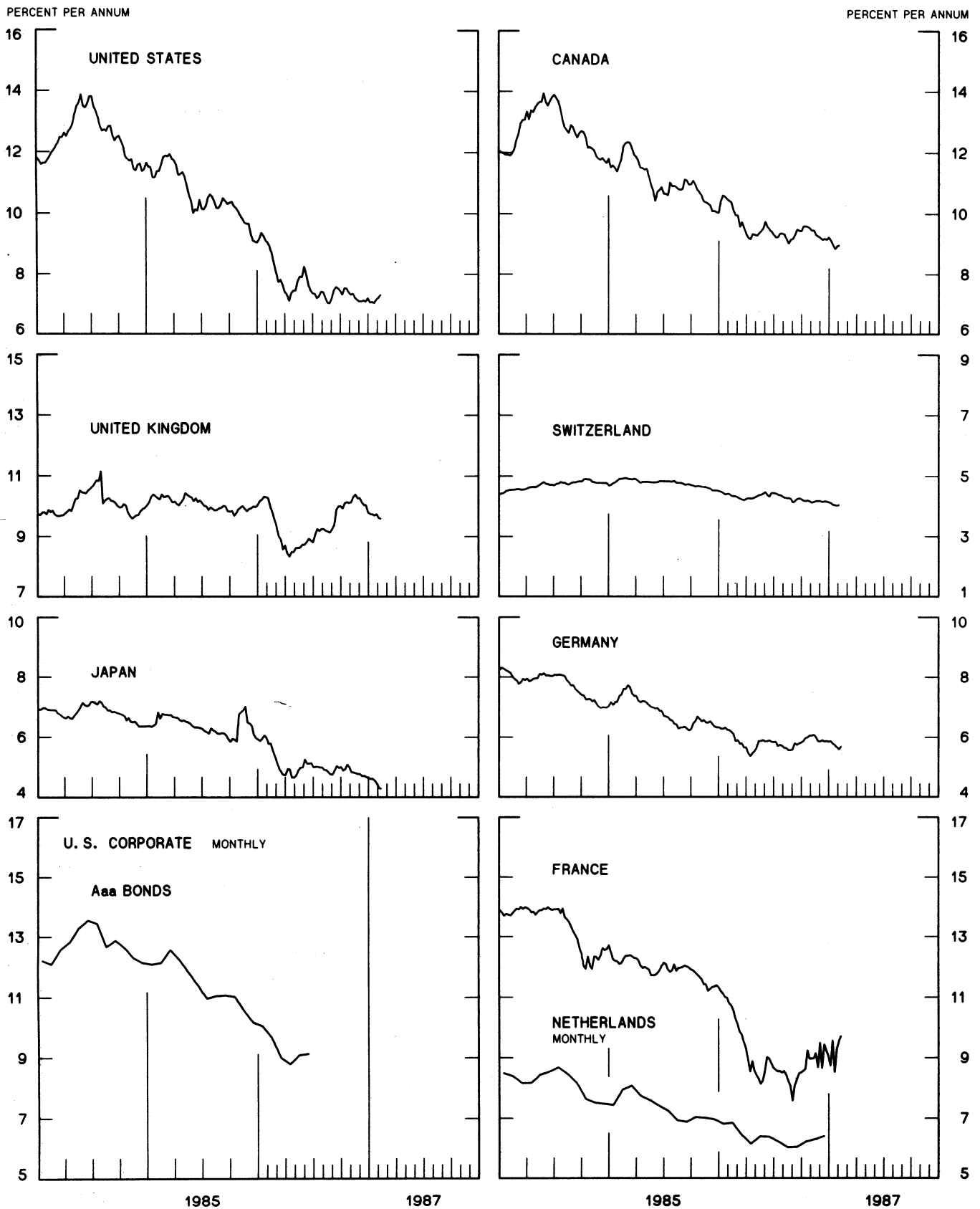
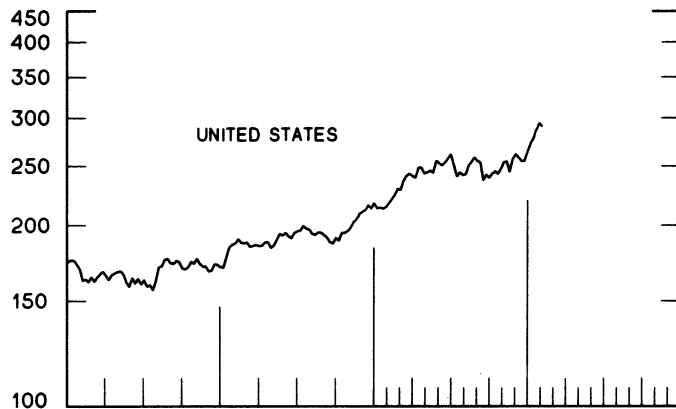
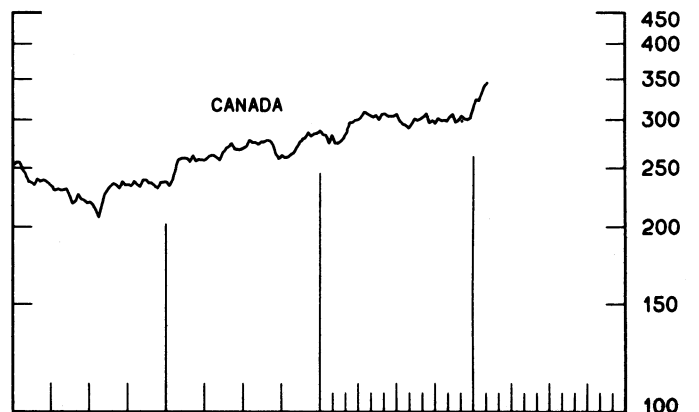
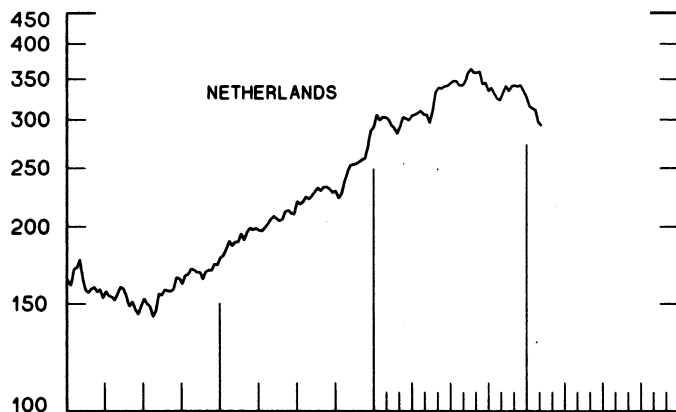
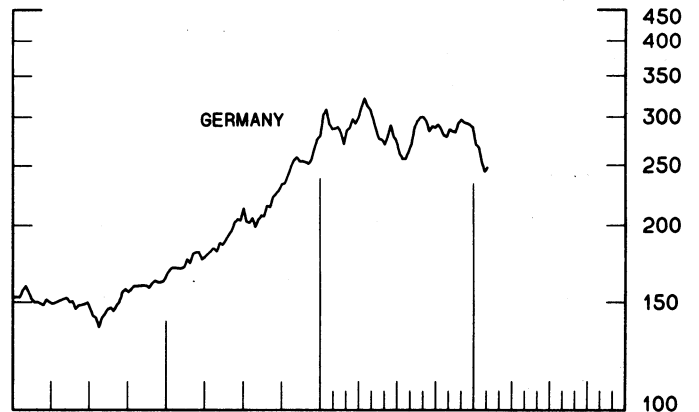
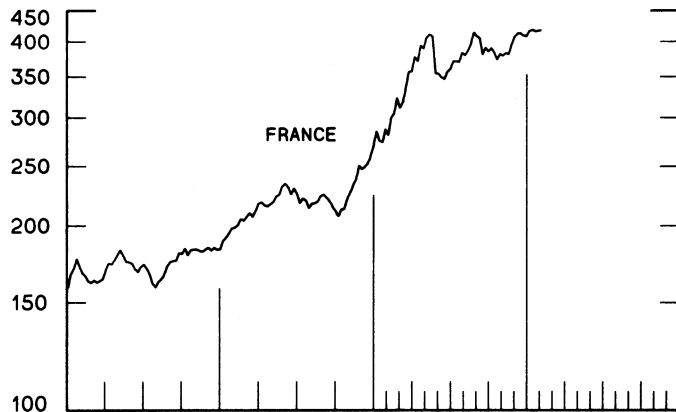
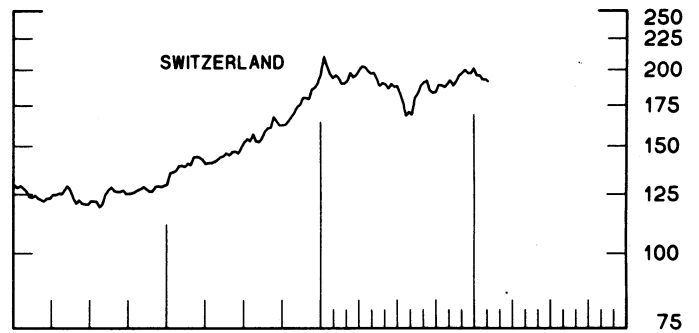
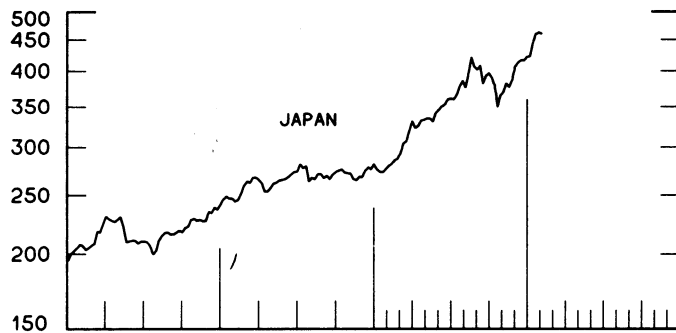
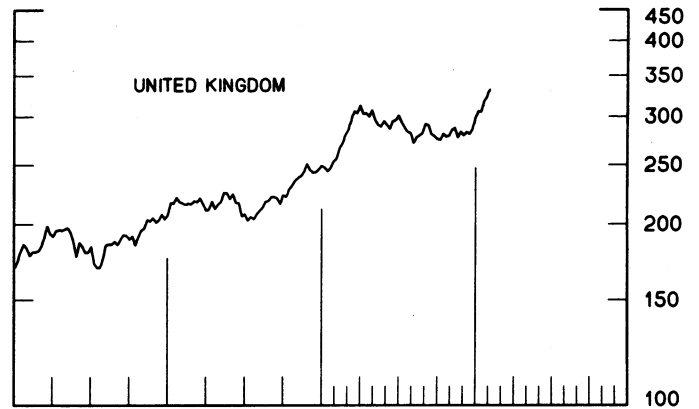


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1969=100



RATIO SCALE
1969=100



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	FEB. 18	54.81
JAPANESE YEN	FEB. 18	0.65055
DUTCH GUILDER	FEB. 18	48.54
U.K. POUND	FEB. 18	152.52
CANADIAN DOLLAR	FEB. 18	74.79
FRENCH FRANC	FEB. 18	16.45
SWISS FRANC	FEB. 18	64.76
BELGIAN FRANC	FEB. 18	2.64588
ITALIAN LIRA	FEB. 18	0.07698
SWEDISH KRONA	FEB. 18	15.35

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	FEB. 18	154.19
JAPANESE YEN	FEB. 18	170.33
DUTCH GUILDER	FEB. 18	139.35
U.K. POUND	FEB. 18	61.69
CANADIAN DOLLAR	FEB. 18	74.54
FRENCH FRANC	FEB. 18	74.15
SWISS FRANC	FEB. 18	208.35
BELGIAN FRANC	FEB. 18	104.26
ITALIAN LIRA	FEB. 18	43.73

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

U.S. DOLLAR	FEB. 18	99.57
GERMAN MARK	FEB. 18	167.18
JAPANESE YEN	FEB. 18	180.88
DUTCH GUILDER	FEB. 18	142.09
U.K. POUND	FEB. 18	58.45
CANADIAN DOLLAR	FEB. 18	72.59
FRENCH FRANC	FEB. 18	71.38
SWISS FRANC	FEB. 18	212.07
BELGIAN FRANC	FEB. 18	104.12
ITALIAN LIRA	FEB. 18	40.90
SWEDISH KRONA	FEB. 18	66.84

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

CANADIAN DOLLAR	FEB. 18	-1.02
U.K. POUND	FEB. 18	-4.05
GERMAN MARK	FEB. 18	2.30
FRENCH FRANC	FEB. 18	-2.06
SWISS FRANC	FEB. 18	2.88
DUTCH GUILDER	FEB. 18	1.14
JAPANESE YEN	FEB. 18	2.21
ITALIAN LIRA	FEB. 18	-3.62

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	FEB. 18	396.70
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	FEB. 18	6.21
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 18	6.13
U. K.	FEB. 18	10.94
CANADA	FEB. 18	7.50
GERMANY	FEB. 18	3.82
JAPAN	FEB. 18	4.10
FRANCE	FEB. 18	8.33
NETHERLANDS	FEB. 18	5.07
SWITZERLAND	FEB. 18	1.00
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 18	6.23
GERMAN INTERBANK LOAN	FEB. 18	3.95
JAPANESE GENSAKI RATE	FEB. 18	4.01
CANADIAN FINANCE PAPER	FEB. 18	7.48
INTERBANK STERLING	FEB. 18	10.84
SWISS INTERBANK LOAN	FEB. 18	3.52
FRENCH INTERBANK RATE	FEB. 18	8.35
NETHERLANDS INTERBANK RATE	FEB. 18	5.31
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	FEB. 18	6.35
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	FEB. 18	6.13
7-DAY	FEB. 18	6.28
1-MONTH	FEB. 18	6.40
3-MONTH	FEB. 18	6.44
6-MONTH	FEB. 18	6.43
1-YEAR	FEB. 18	6.50
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 18	6.13
U.S. FEDERAL FUNDS	FEB. 18	6.21
DIFFERENTIAL	FEB. 18	-0.08
3-MONTH EURO-DOLLAR DEPOSIT RATE	FEB. 18	6.44
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 18	6.23
DIFFERENTIAL	FEB. 18	0.21

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	FEB. 18	6.44
INTERBANK STERLING (LONDON), COVERED	FEB. 18	6.68
DIFFERENTIAL	FEB. 18	-0.24
U. S. COMMERCIAL PAPER	FEB. 18	6.18
CANADIAN FINANCE PAPER, COVERED	FEB. 18	6.44
DIFFERENTIAL	FEB. 18	-0.26
EURO-DOLLAR DEPOSIT	FEB. 18	6.44
INTERBANK DM (FRANKFURT), COVERED	FEB. 18	6.27
DIFFERENTIAL	FEB. 18	0.16
EURO-DOLLAR DEPOSIT	FEB. 18	6.44
SWISS INTERBANK, COVERED	FEB. 18	6.43
DIFFERENTIAL	FEB. 18	0.01

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 13	7.31
GERMANY	FEB. 13	5.68
JAPAN (MONTHLY)	FEB. 6	4.28
SWITZERLAND	FEB. 6	4.05
CANADA	FEB. 6	8.96
FRANCE	FEB. 13	9.71
NETHERLANDS (MONTHLY)	DEC.	6.40
UNITED KINGDOM	FEB. 13	9.58

U.S. CORPORATE

AAA BONDS	JUNE	9.13
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CHART 10. STOCK INDICES

UNITED STATES	FEB. 11	290.11
UNITED KINGDOM	FEB. 11	331.74
CANADA	FEB. 11	345.23
GERMANY	FEB. 11	247.91
SWITZERLAND	FEB. 11	191.05
NETHERLANDS	FEB. 11	293.54
FRANCE	FEB. 11	417.39
JAPAN	FEB. 11	459.72

FEDERAL RESERVE statistical release



H.10(512)

FEBRUARY 20, 1987

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 20, 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)					
		FEB. 16	FEB. 17	FEB. 18	FEB. 19	FEB. 20	
*AUSTRALIA	DOLLAR		66.18	66.65	66.52	66.48	
AUSTRIA	SCHILLING		12.765	12.850	12.925	12.860	
BELGIUM	FRANC		37.590	37.900	38.090	37.900	
BRAZIL	CRUZADO		18.35	18.54	18.73	18.73	
CANADA	DOLLAR		1.3300	1.3308	1.3325	1.3303	
CHINA, P.R.	YUAN		3.7314	3.7314	3.7314	3.7314	
DENMARK	KRONE	H	6.8515	6.9000	6.9550	6.9060	
FINLAND	MARKKA		4.5400	4.5660	4.5750	4.5475	
FRANCE	FRANC		6.0455	6.0910	6.1120	6.0880	
GERMANY	D. MARK	O	1.8145	1.8283	1.8350	1.8280	
GREECE	DRACHMA		133.400	134.600	135.650	134.000	
HONG KONG	DOLLAR		7.7980	7.8220	7.8030	7.7970	
INDIA	RUPEE	L	13.0400	13.0400	13.0900	13.0800	
*IRELAND	POUND		146.60	145.70	144.70	144.90	
ITALY	LIRA		1291.50	1301.00	1304.00	1299.00	
JAPAN	YEN	I	153.22	153.85	154.13	153.65	
MALAYSIA	RINGGIT		2.5490	2.5515	2.5585	2.5470	
NETHERLANDS	GUILDER		2.0490	2.0670	2.0720	2.0663	
*NEW ZEALAND	DOLLAR	D	54.520	54.720	55.050	55.030	
NORWAY	KRONE		6.9800	6.9850	7.0250	6.9945	
PORTUGAL	ESCUDO		141.300	142.000	142.000	141.650	
SINGAPORE	DOLLAR	A	2.1410	2.1440	2.1495	2.1360	
*SOUTH AFRICA	RAND		47.95	47.60	47.50	48.00	
SOUTH KOREA	WON		860.10	859.80	860.10	860.40	
SPAIN	PESETA	Y	127.970	128.380	129.300	128.700	
SRI LANKA	RUPEE		28.640	28.658	28.663	28.693	
SWEDEN	KRONA		6.4920	6.5100	6.5250	6.4960	
SWITZERLAND	FRANC		1.5335	1.5480	1.5530	1.5452	
TAIWAN	DOLLAR		35.020	NA	35.040	35.060	
THAILAND	BAHT		25.930	25.930	25.950	25.960	
*UNITED KINGDOM	POUND		153.05	153.12	152.60	152.83	
MEMO:							
*UNITED STATES	DOLLAR		0.25	99.09	99.63	99.92	99.59

*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