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MAR 16 1987

FEDERAL RESERVE  
BANK OF CHICAGO

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FEDERAL RESERVE BANK  
OF CHICAGO

# Selected Interest & Exchange Rates

## Weekly Series of Charts

March 9, 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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H.10 RELEASE

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8. INTEREST ARBITRAGE: 3-MONTH FUNDS
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10. INDUSTRIAL STOCK INDICES

## **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.

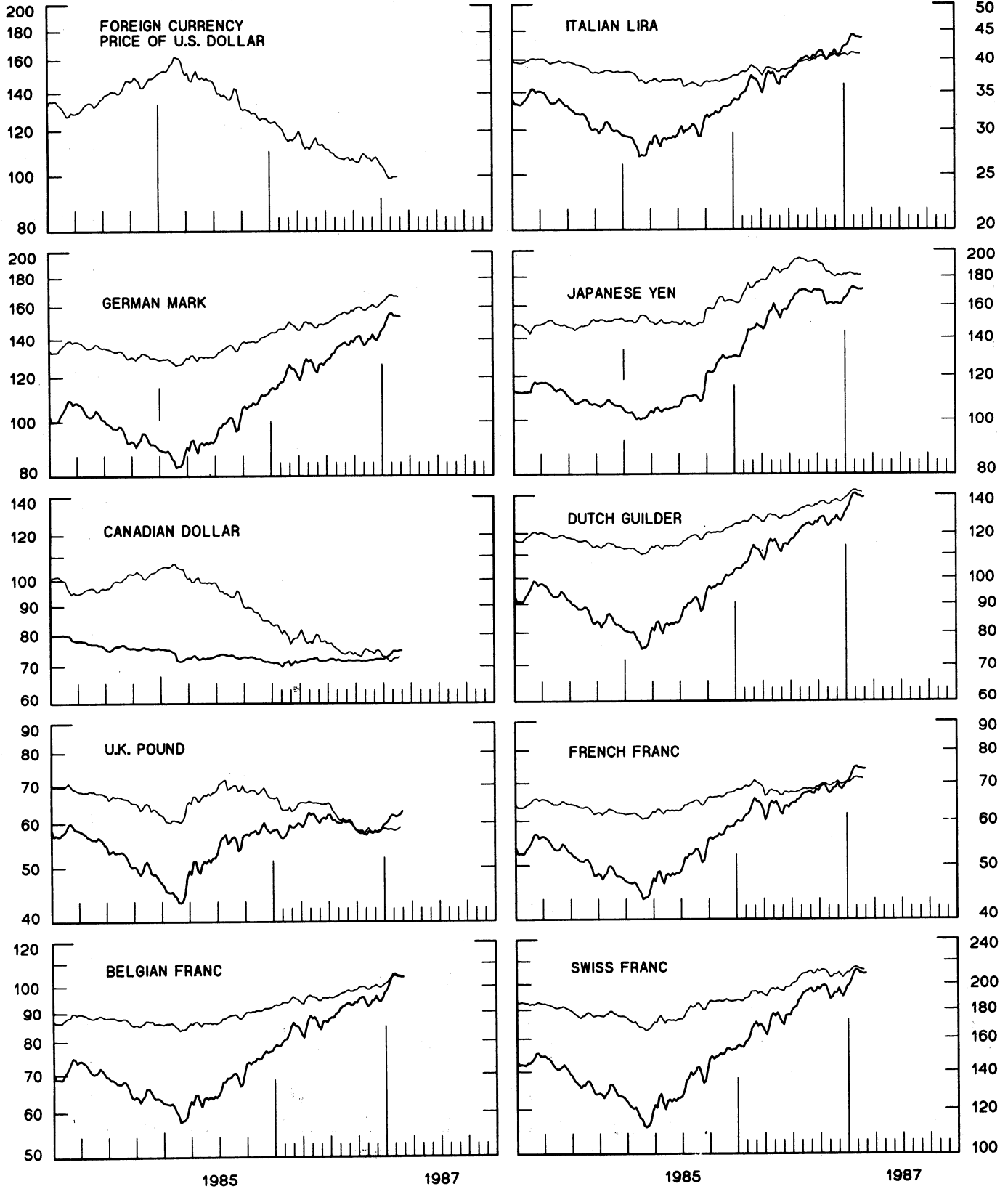
CHART 1

# 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

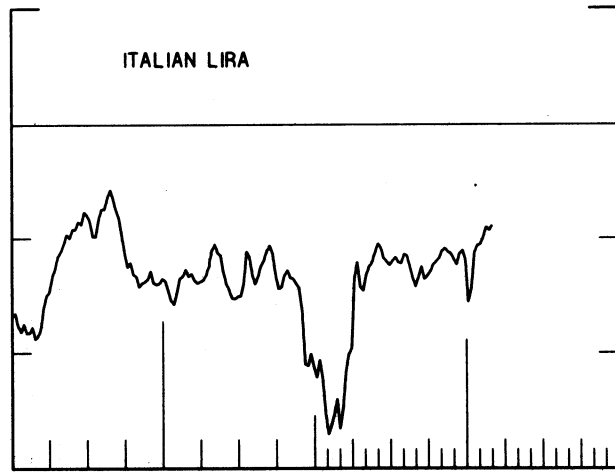
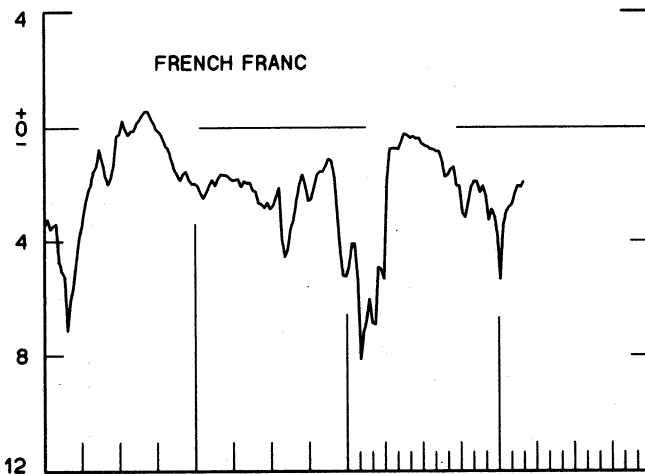
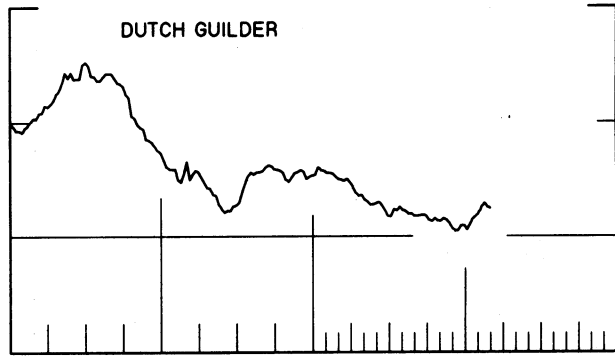
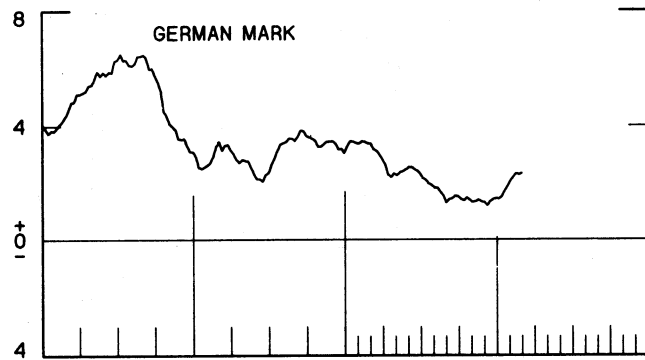
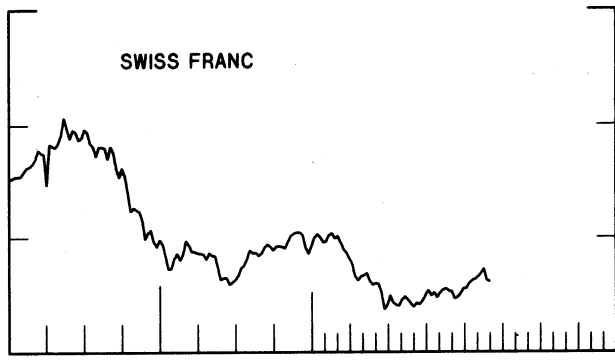
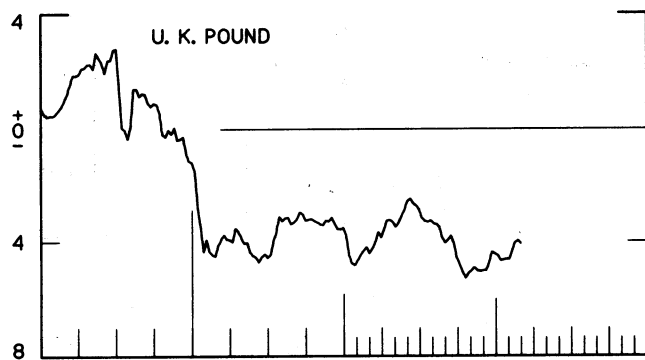
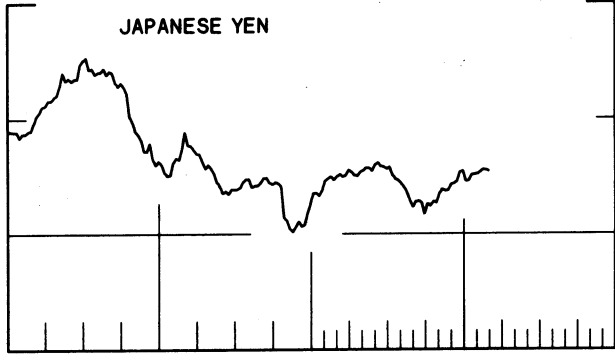
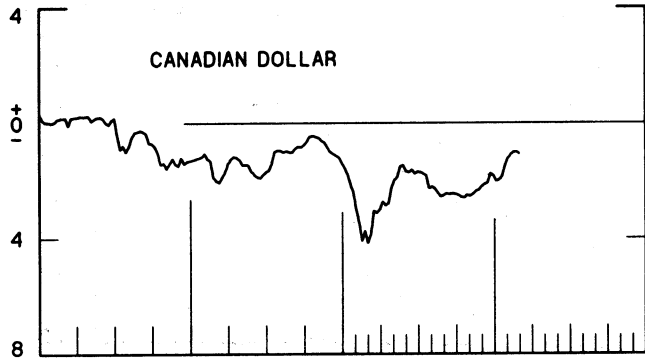


# 3-MONTH FORWARD EXCHANGE RATES

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1985

1987

1985

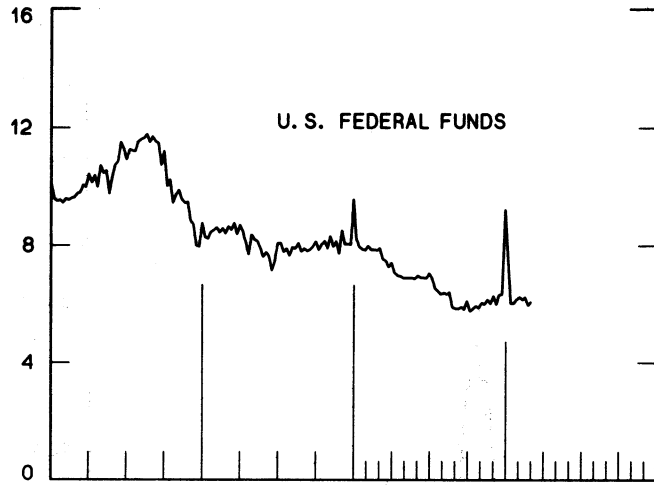
1987

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

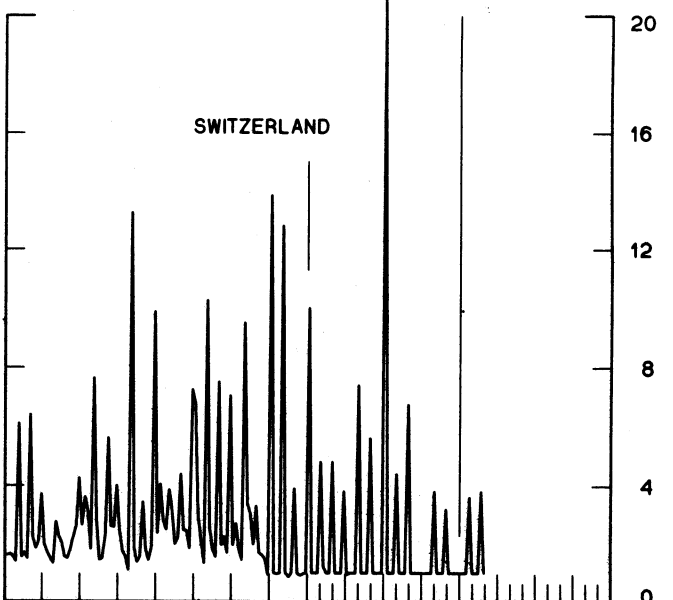
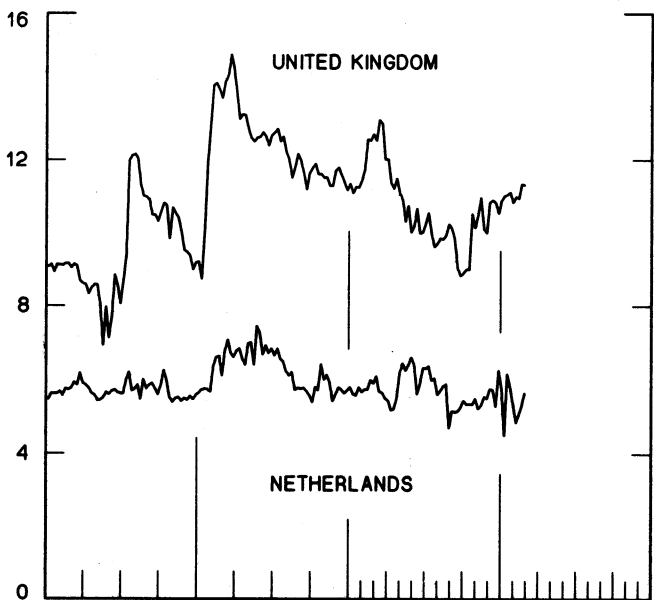
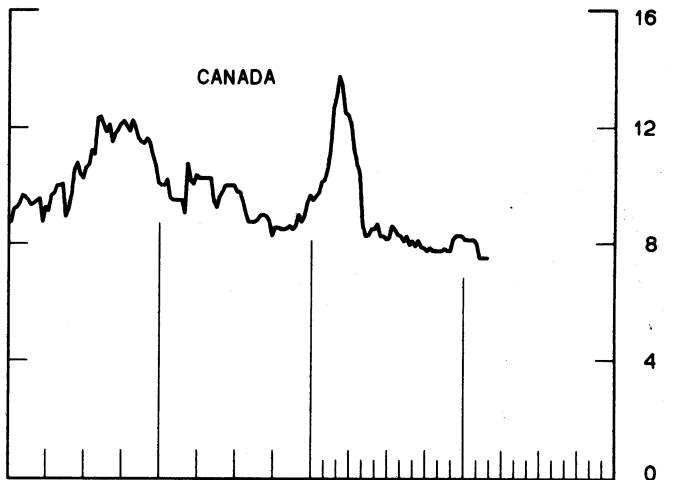
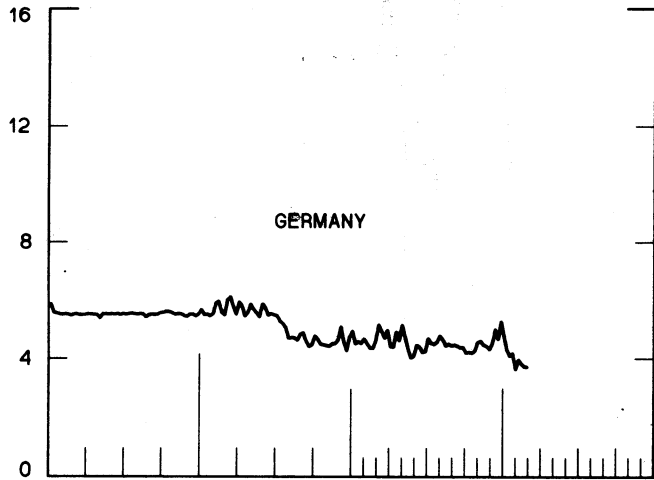
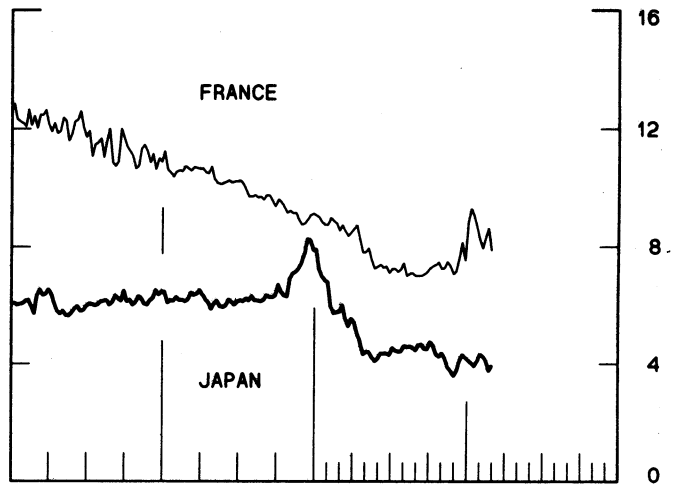


CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



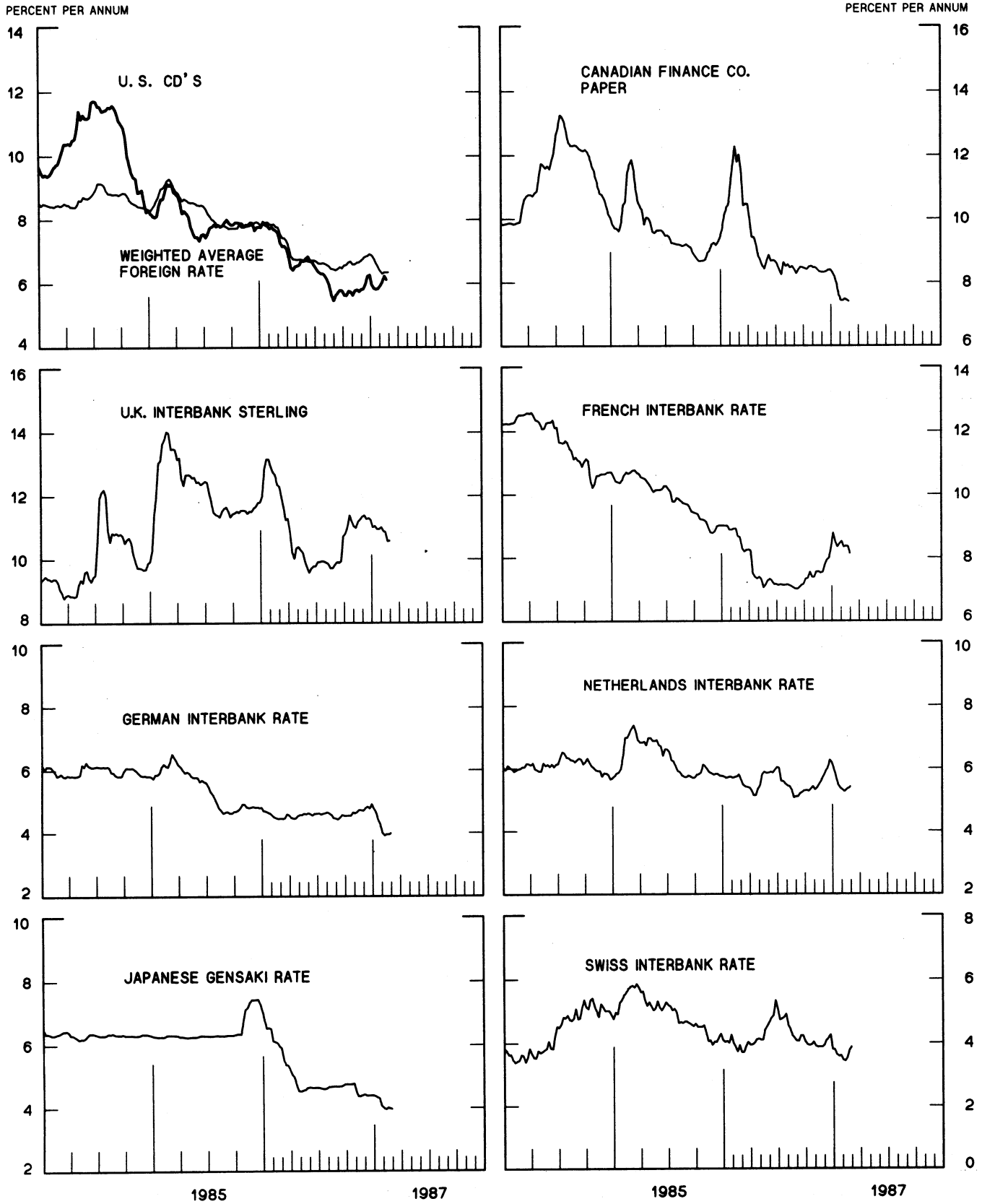
1985

1987

1985

1987

CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES



# EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

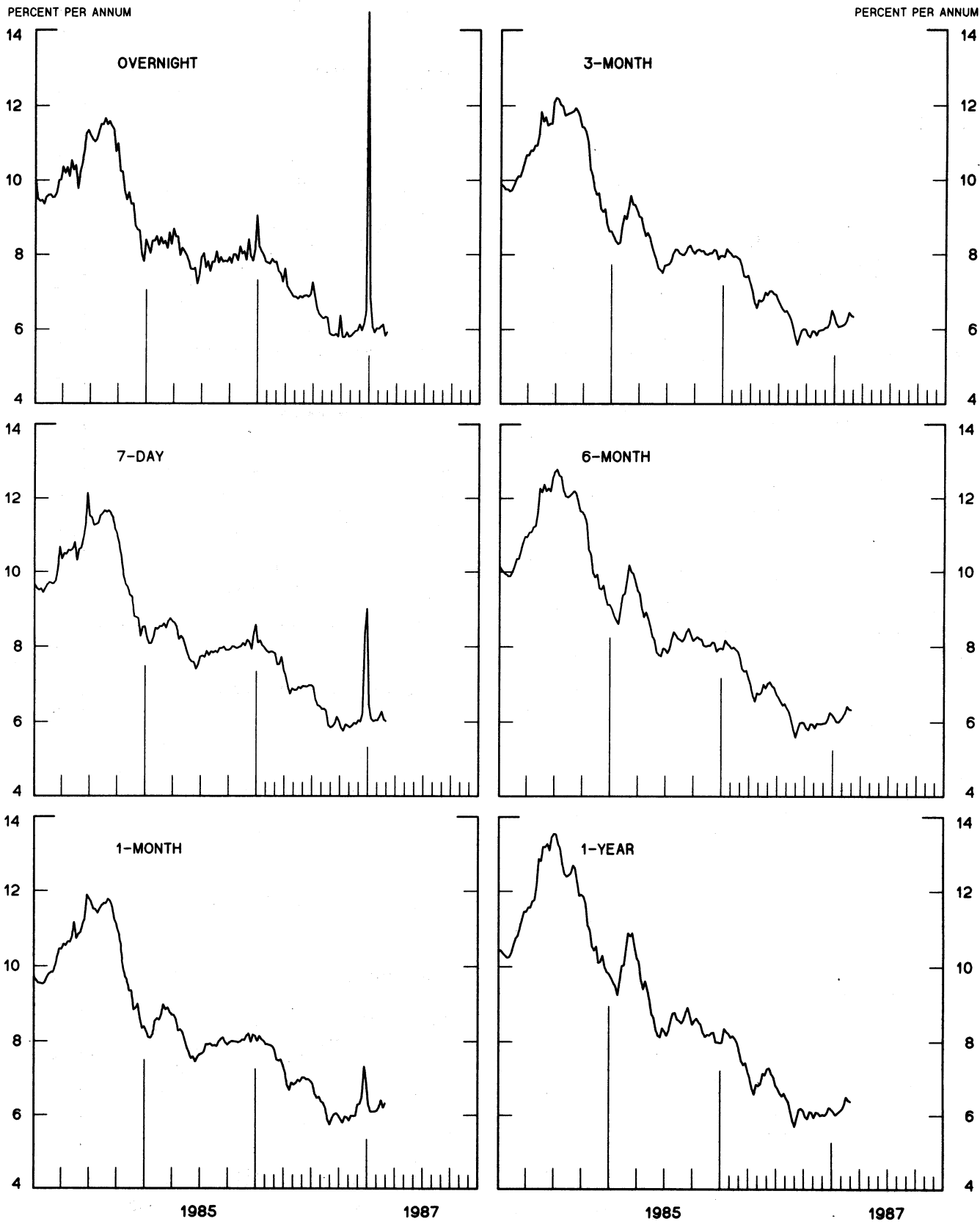
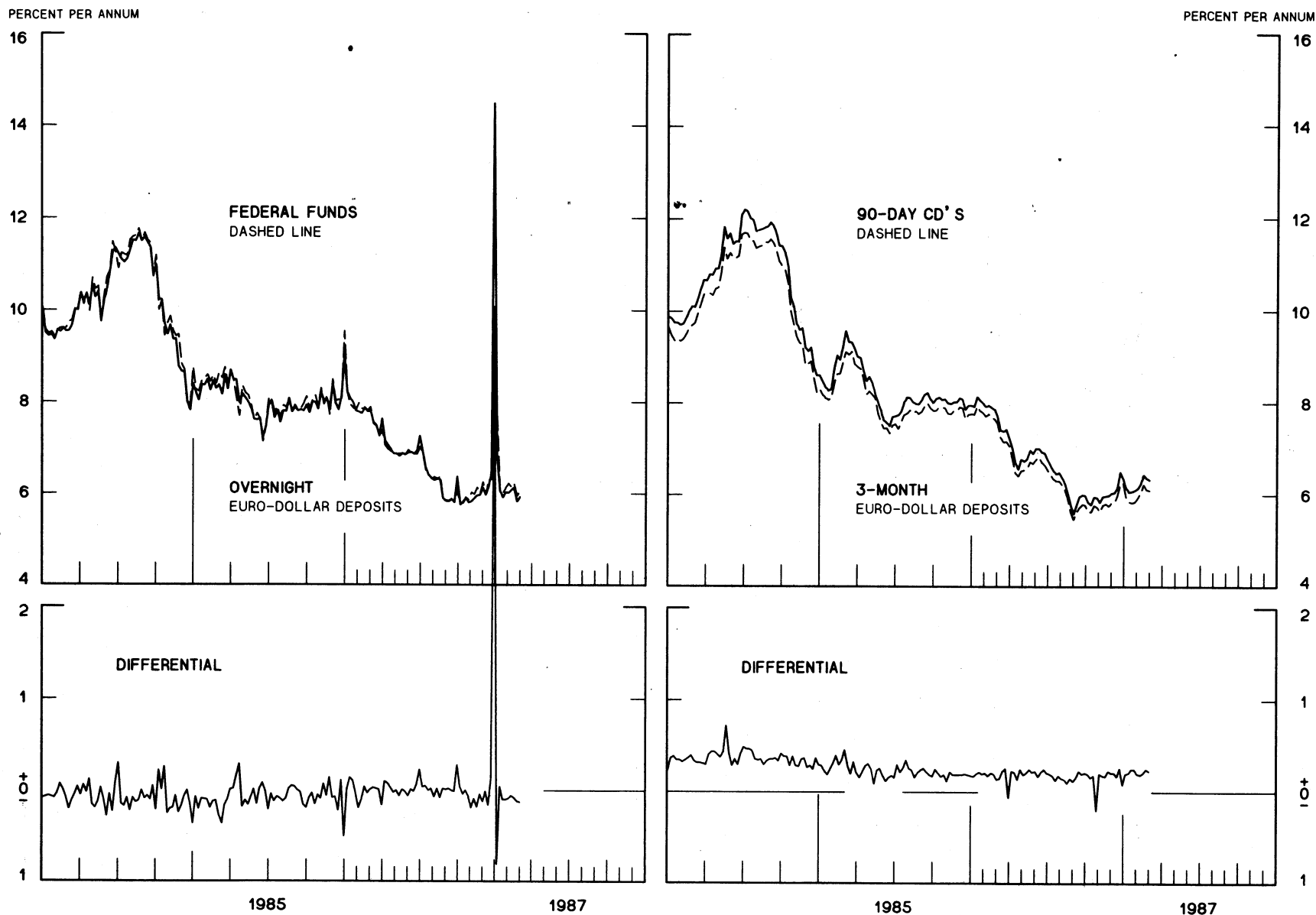




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**

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

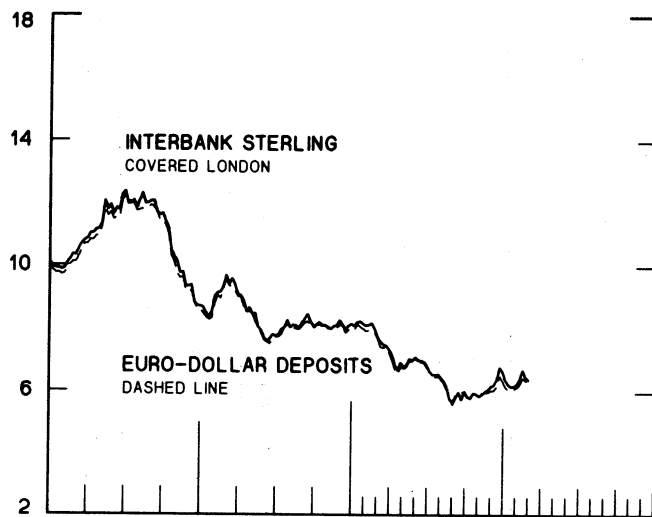


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

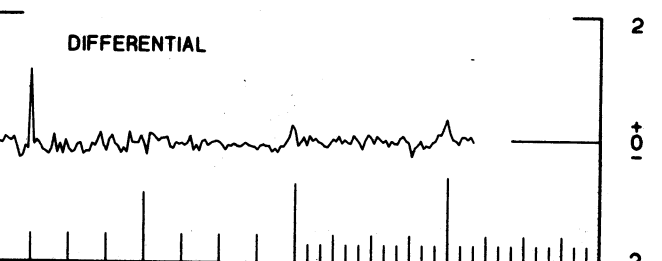
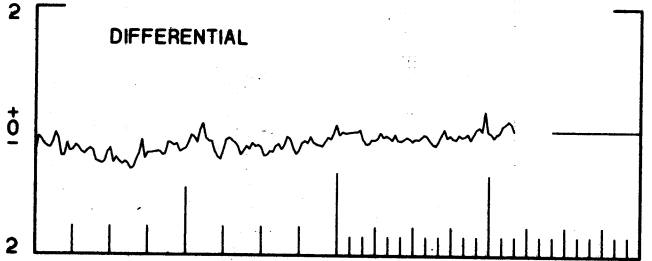
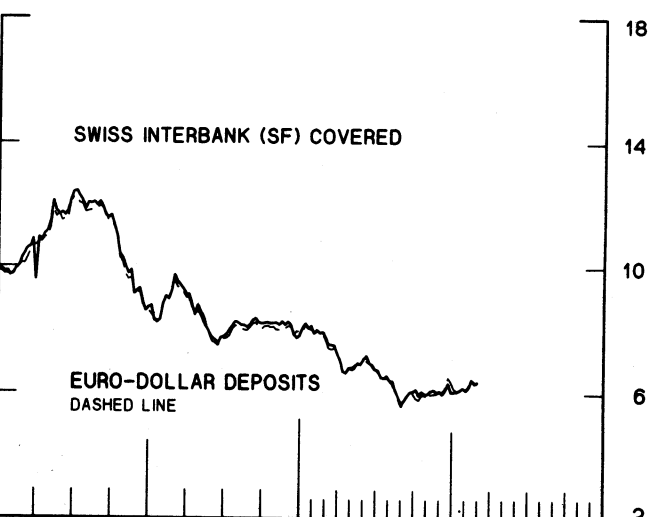
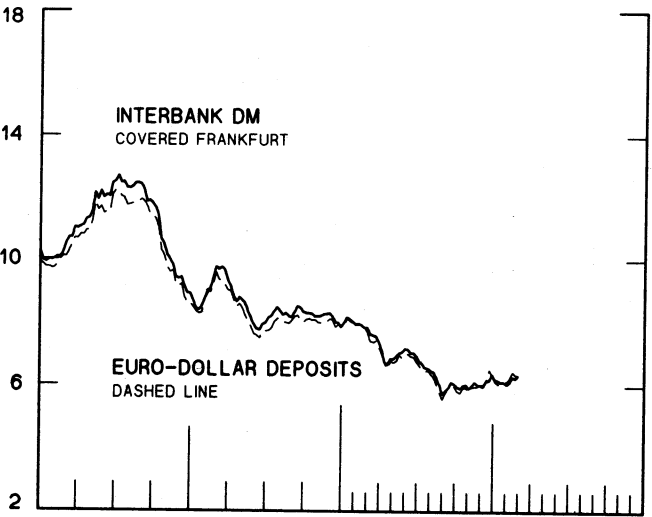
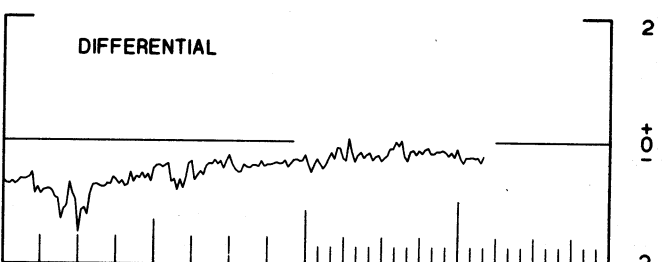
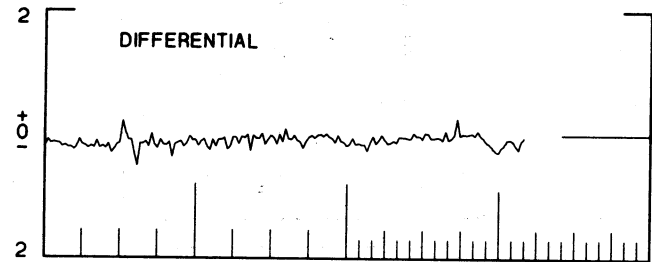
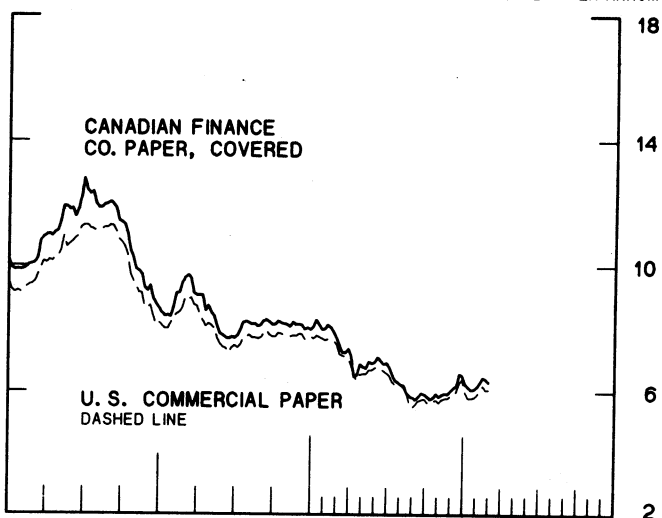
# INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM



PERCENT PER ANNUM



1985

1987

1985

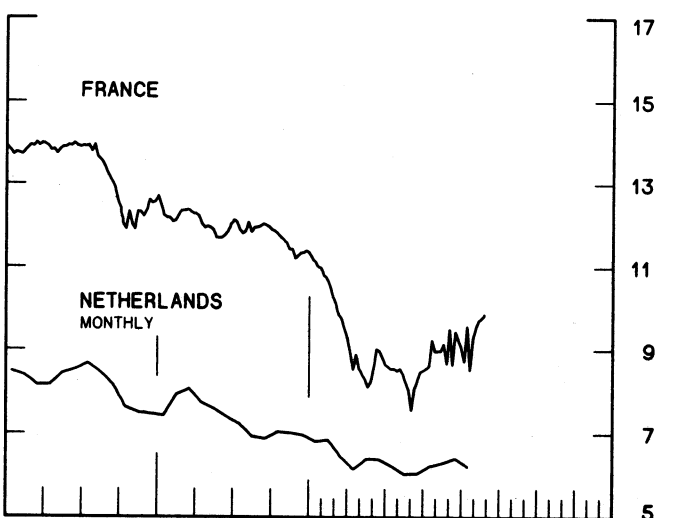
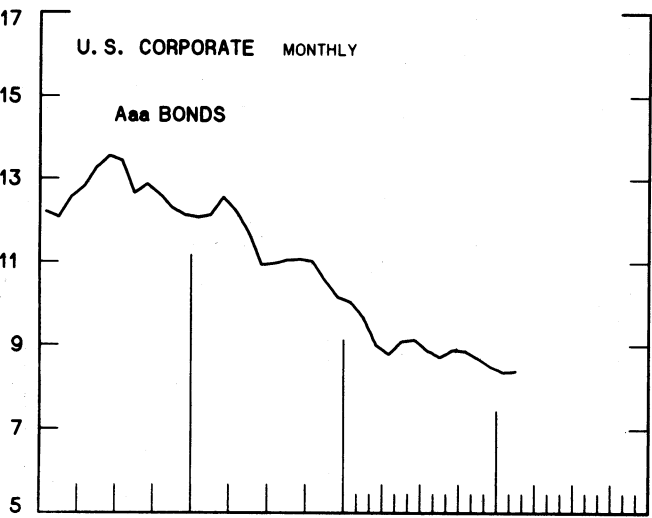
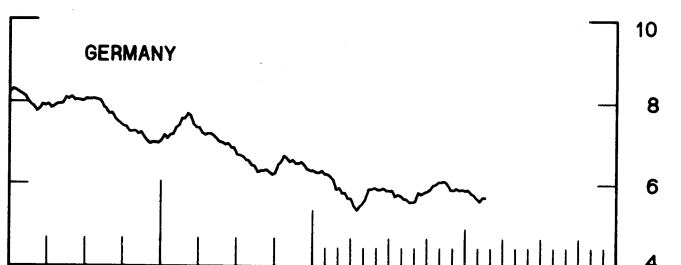
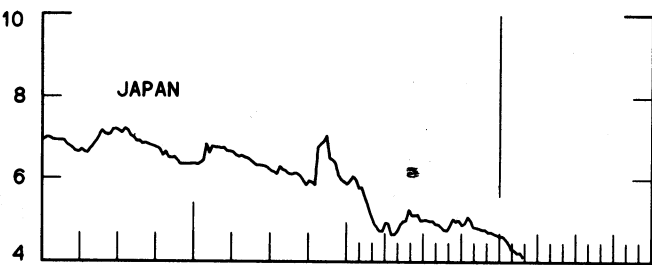
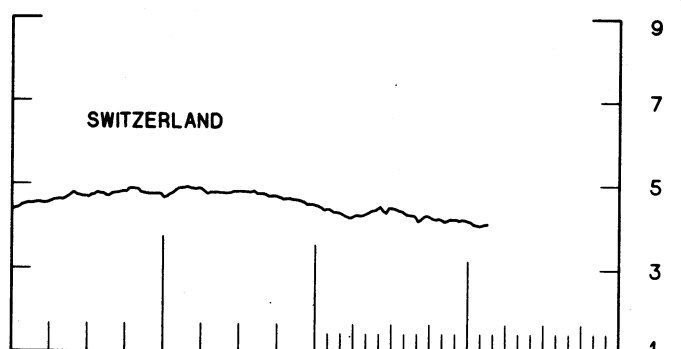
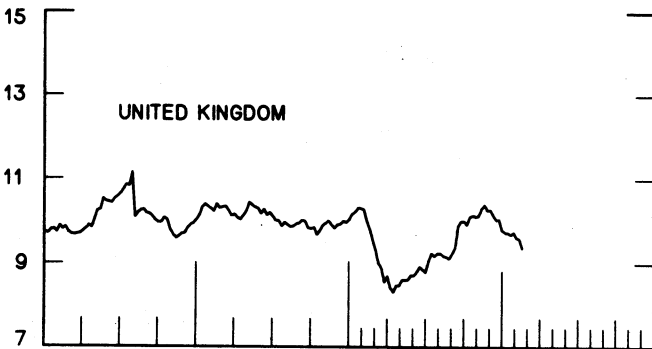
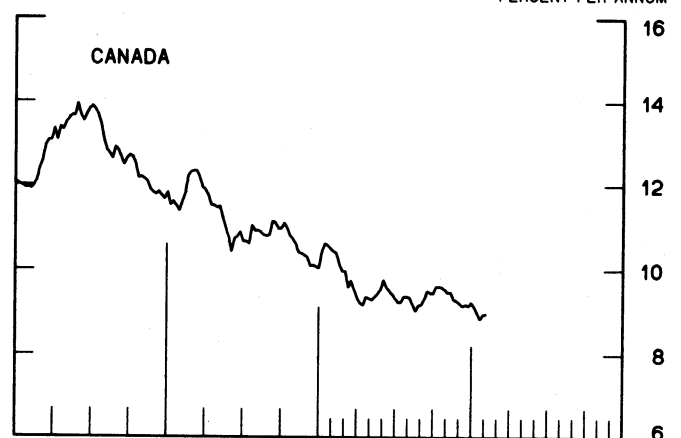
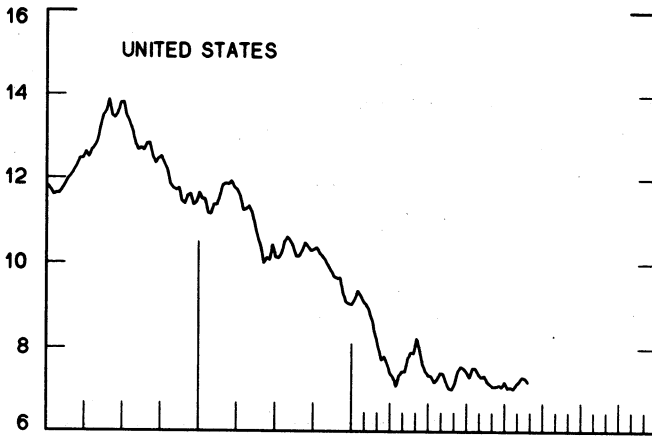
1987

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9  
**LONG-TERM GOVERNMENT BOND YIELDS**  
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1985

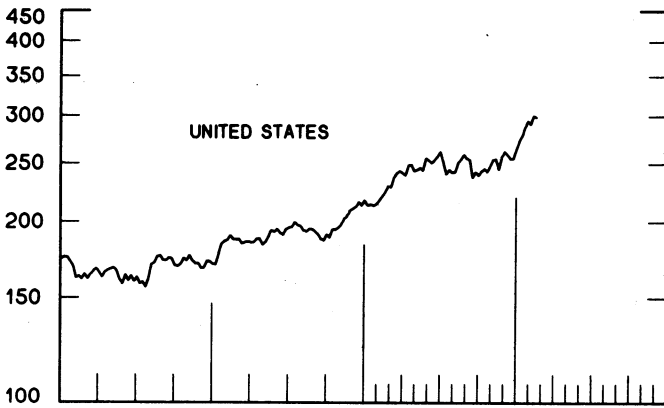
1987

1985

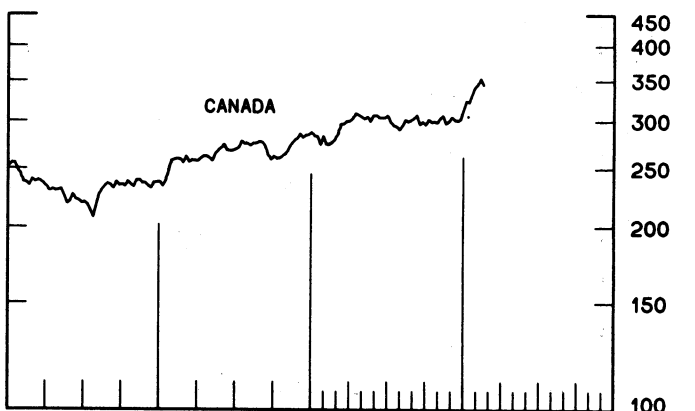
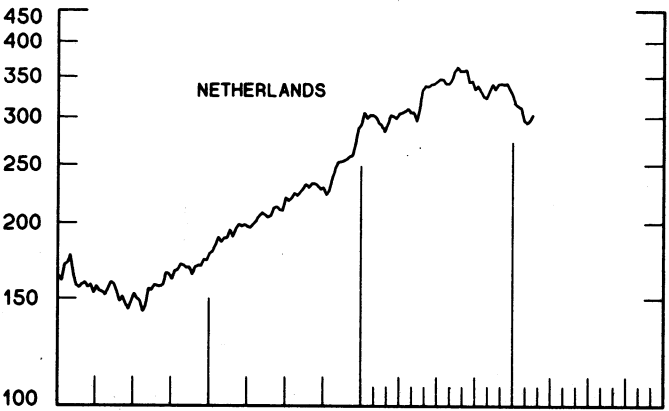
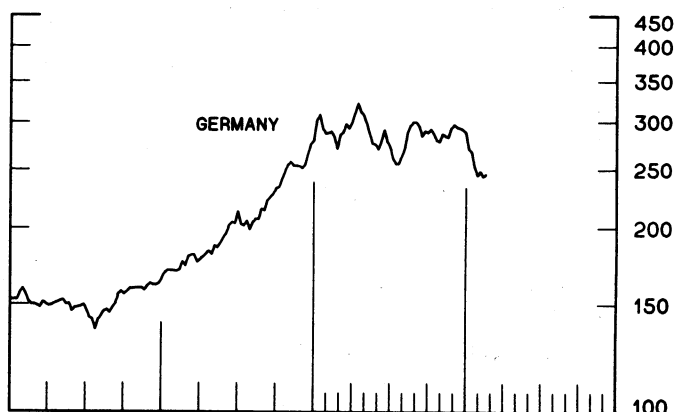
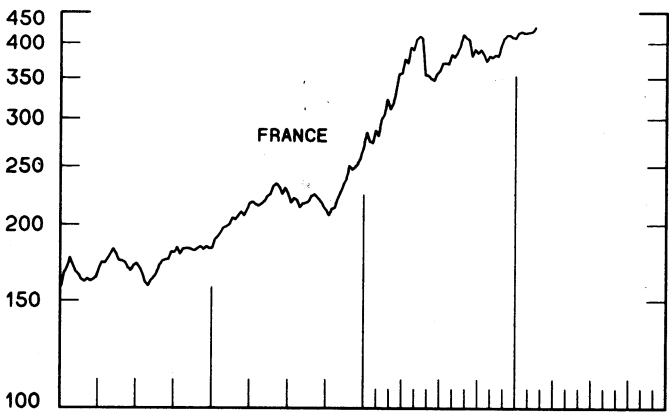
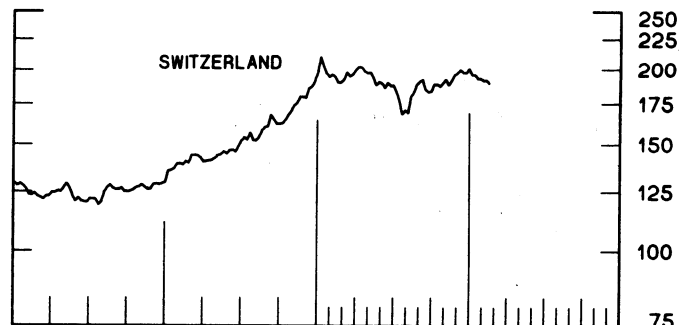
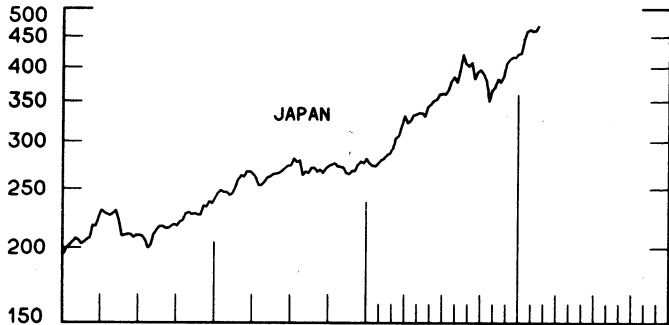
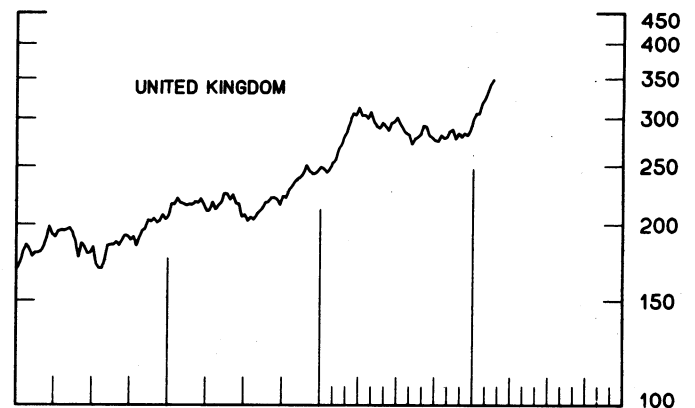
1987

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	MARCH	4	54.65
JAPANESE YEN	MARCH	4	0.65165
DUTCH GUILDER	MARCH	4	48.36
U.K. POUND	MARCH	4	155.47
CANADIAN DOLLAR	MARCH	4	75.04
FRENCH FRANC	MARCH	4	16.41
SWISS FRANC	MARCH	4	64.85
BELGIAN FRANC	MARCH	4	2.63701
ITALIAN LIRA	MARCH	4	0.07682
SWEDISH KRONA	MARCH	4	15.47

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH	4	153.73
JAPANESE YEN	MARCH	4	170.62
DUTCH GUILDER	MARCH	4	138.84
U.K. POUND	MARCH	4	62.88
CANADIAN DOLLAR	MARCH	4	74.80
FRENCH FRANC	MARCH	4	73.94
SWISS FRANC	MARCH	4	208.64
BELGIAN FRANC	MARCH	4	103.91
ITALIAN LIRA	MARCH	4	43.64

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

U.S. DOLLAR	MARCH	4	99.42
GERMAN MARK	MARCH	4	166.36
JAPANESE YEN	MARCH	4	180.98
DUTCH GUILDER	MARCH	4	141.34
U.K. POUND	MARCH	4	59.63
CANADIAN DOLLAR	MARCH	4	72.77
FRENCH FRANC	MARCH	4	71.06
SWISS FRANC	MARCH	4	212.11
BELGIAN FRANC	MARCH	4	103.62
ITALIAN LIRA	MARCH	4	40.76
SWEDISH KRONA	MARCH	4	67.30

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

CANADIAN DOLLAR	MARCH	4	-1.09
U.K. POUND	MARCH	4	-4.09
GERMAN MARK	MARCH	4	2.32
FRENCH FRANC	MARCH	4	-2.05
SWISS FRANC	MARCH	4	2.46
DUTCH GUILDER	MARCH	4	0.97
JAPANESE YEN	MARCH	4	2.16
ITALIAN LIRA	MARCH	4	-3.58

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING</b>		
U. S. DOLLARS PER FINE OUNCE	MARCH 4	404.91
<b>CHART 4. CALL MONEY RATES</b>		
U. S. FEDERAL FUNDS	MARCH 4	6.06
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 4	5.93
U. K.	MARCH 4	11.30
CANADA	MARCH 4	7.50
GERMANY	MARCH 4	3.71
JAPAN	MARCH 4	3.93
FRANCE	MARCH 4	7.88
NETHERLANDS	MARCH 4	5.65
SWITZERLAND	MARCH 4	1.00
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U. S. 90-DAY CD'S, SECONDARY MARKET	MARCH 4	6.10
GERMAN INTERBANK LOAN	MARCH 4	3.98
JAPANESE GENSAKI RATE	MARCH 4	3.96
CANADIAN FINANCE PAPER	MARCH 4	7.40
INTERBANK STERLING	MARCH 4	10.58
SWISS INTERBANK LOAN	MARCH 4	3.88
FRENCH INTERBANK RATE	MARCH 4	8.11
NETHERLANDS INTERBANK RATE	MARCH 4	5.41
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 4	6.35
<b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>		
OVERNIGHT	MARCH 4	5.93
7-DAY	MARCH 4	6.01
1-MONTH	MARCH 4	6.33
3-MONTH	MARCH 4	6.33
6-MONTH	MARCH 4	6.33
1-YEAR	MARCH 4	6.38
<b>CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES</b>		
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 4	5.93
U. S. FEDERAL FUNDS	MARCH 4	6.06
DIFFERENTIAL	MARCH 4	-0.13
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 4	6.33
U. S. 90-DAY CD'S, SECONDARY MARKET	MARCH 4	6.10
DIFFERENTIAL	MARCH 4	0.23

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 4	6.33
INTERBANK STERLING (LONDON), COVERED	MARCH 4	6.38
DIFFERENTIAL	MARCH 4	-0.05
U.S. COMMERCIAL PAPER	MARCH 4	6.07
CANADIAN FINANCE PAPER, COVERED	MARCH 4	6.29
DIFFERENTIAL	MARCH 4	-0.23
EURO-DOLLAR DEPOSIT	MARCH 4	6.33
INTERBANK DM (FRANKFURT), COVERED	MARCH 4	6.32
DIFFERENTIAL	MARCH 4	0.00
EURO-DOLLAR DEPOSIT	MARCH 4	6.33
SWISS INTERBANK, COVERED	MARCH 4	6.36
DIFFERENTIAL	MARCH 4	-0.03

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 27	7.20
GERMANY	FEB. 20	5.68
JAPAN (MONTHLY)	FEB. 20	4.11
SWITZERLAND	FEB. 20	4.08
CANADA	FEB. 6	8.96
FRANCE	FEB. 27	9.86
NETHERLANDS (MONTHLY)	JAN.	6.21
UNITED KINGDOM	FEB. 20	9.36

U.S. CORPORATE

AAA BONDS	FEB.	8.38
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CHART 10. STOCK INDICES

UNITED STATES	FEB. 25	298.07
UNITED KINGDOM	FEB. 25	348.44
CANADA	FEB. 25	344.13
GERMANY	FEB. 25	245.15
SWITZERLAND	FEB. 25	189.17
NETHERLANDS	FEB. 25	302.67
FRANCE	FEB. 25	425.34
JAPAN	FEB. 25	468.45

# FEDERAL RESERVE statistical release



H.10(512)

MARCH 6, 1987

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 6, 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)				
		MAR. 2	MAR. 3	MAR. 4	MAR. 5	MAR. 6
*AUSTRALIA	DOLLAR	68.13	67.86	68.02	67.88	67.75
AUSTRIA	SCHILLING	12.895	12.905	12.925	12.890	12.940
BELGIUM	FRANC	37.930	37.980	38.050	37.950	38.100
BRAZIL	CRUZADO	NA	19.79	NA	20.02	19.74
CANADA	DOLLAR	1.3316	1.3327	1.3328	1.3342	1.3330
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.9015	6.9100	6.9200	6.8950	6.9285
FINLAND	MARKKA	4.5315	4.5320	4.5319	4.5150	4.5340
FRANCE	FRANC	6.0975	6.1030	6.1150	6.0980	6.1210
GERMANY	D. MARK	1.8324	1.8340	1.8385	1.8320	1.8398
GREECE	DRACHMA	134.650	134.400	134.550	135.100	141.600
HONG KONG	DOLLAR	7.8000	7.7990	7.8000	7.8020	7.8050
INDIA	RUPEE	13.0200	13.0200	13.0300	13.0200	12.9800
*IRELAND	POUND	145.70	145.43	145.30	145.95	145.15
ITALY	LIRA	1303.00	1303.50	1305.50	1302.00	1308.25
JAPAN	YEN	153.50	153.65	153.71	153.20	153.47
MALAYSIA	RINGGIT	2.5200	2.5220	2.5220	2.5245	2.5240
NETHERLANDS	GUILDER	2.0685	2.0708	2.0755	2.0675	2.0770
*NEW ZEALAND	DOLLAR	56.350	56.050	56.420	55.800	55.650
NORWAY	KRONE	6.9850	6.9820	6.9700	6.9450	6.9600
PORTUGAL	ESCUDO	141.700	141.700	141.600	141.650	141.600
SINGAPORE	DOLLAR	2.1385	2.1380	2.1385	2.1405	2.1435
*SOUTH AFRICA	RAND	48.10	48.00	48.20	48.00	48.00
SOUTH KOREA	WON	858.70	858.80	858.90	858.90	859.00
SPAIN	PESETA	128.920	129.000	129.050	129.220	129.000
SRI LANKA	RUPEE	28.762	29.755	28.755	28.755	28.753
SWEDEN	KRONA	6.4700	6.4600	6.4580	6.4375	6.4510
SWITZERLAND	FRANC	1.5417	1.5450	1.5485	1.5440	1.5510
TAINAN	DOLLAR	35.040	35.070	35.060	NA	34.990
THAILAND	BAHT	25.730	25.940	25.930	25.940	25.940
*UNITED KINGDOM	POUND	156.38	156.00	156.42	157.78	158.90
MEMO:						
*UNITED STATES	DOLLAR	99.40	99.50	99.60	99.26	99.46

\*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