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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

March 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.

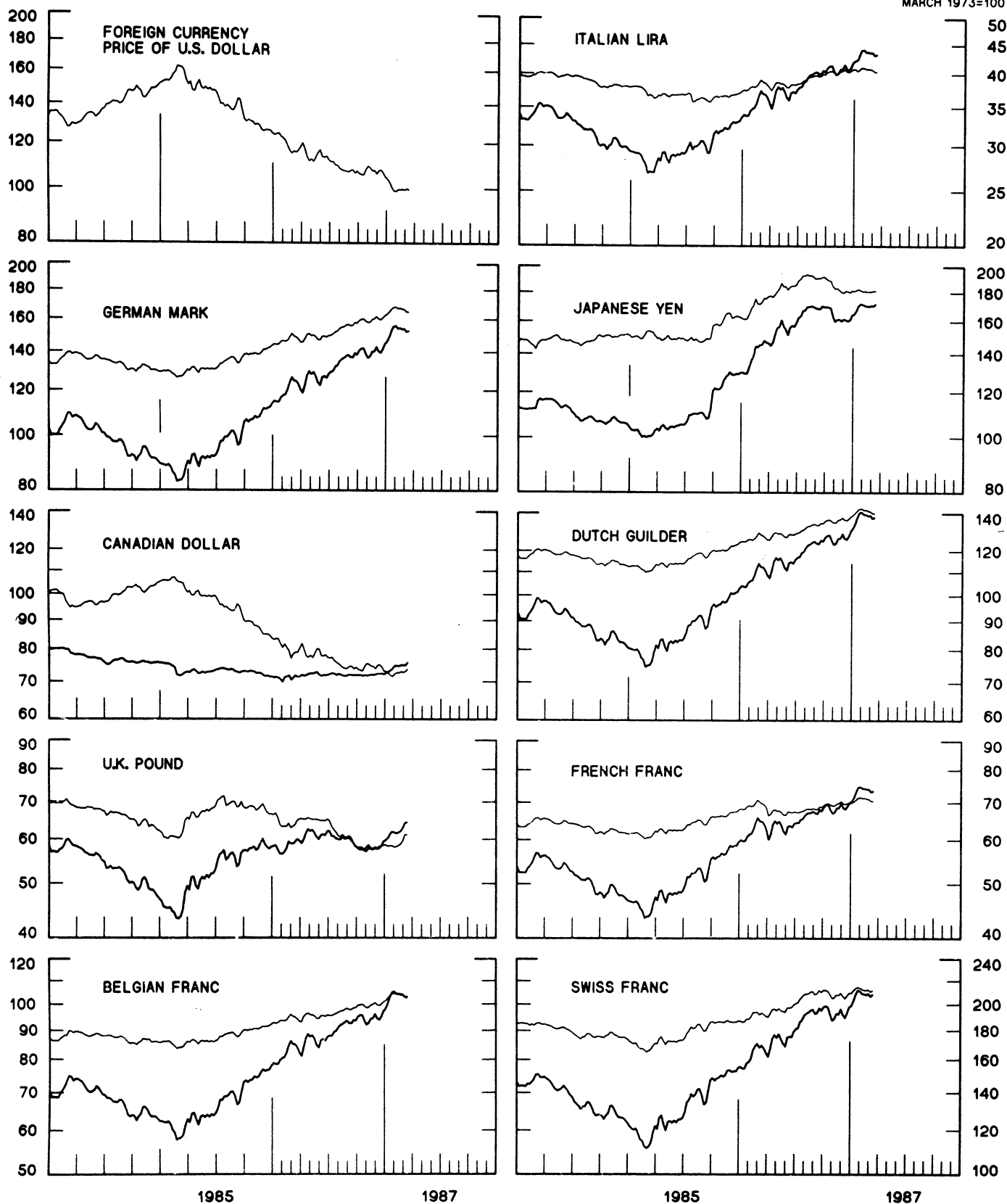
CHART 1

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

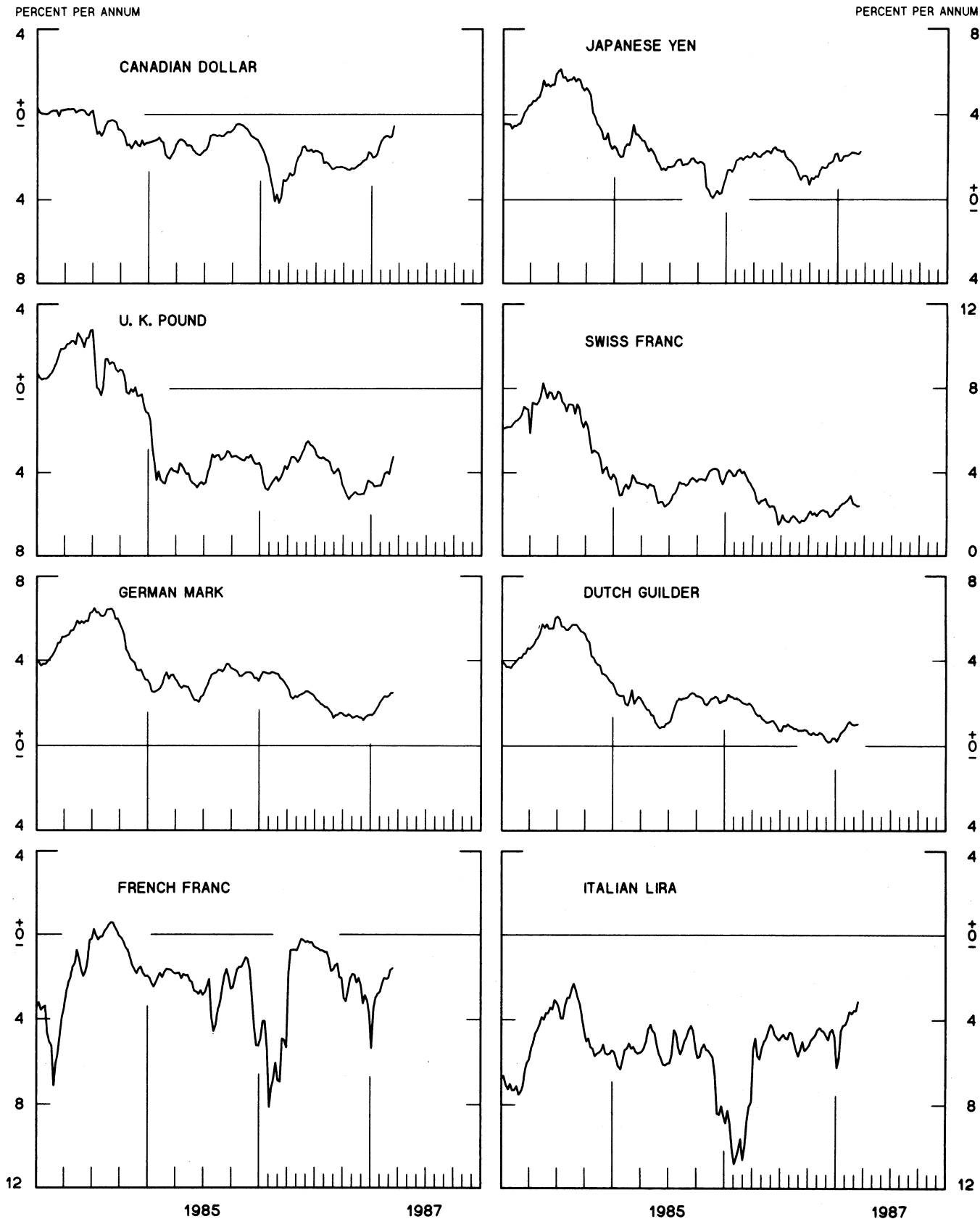


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

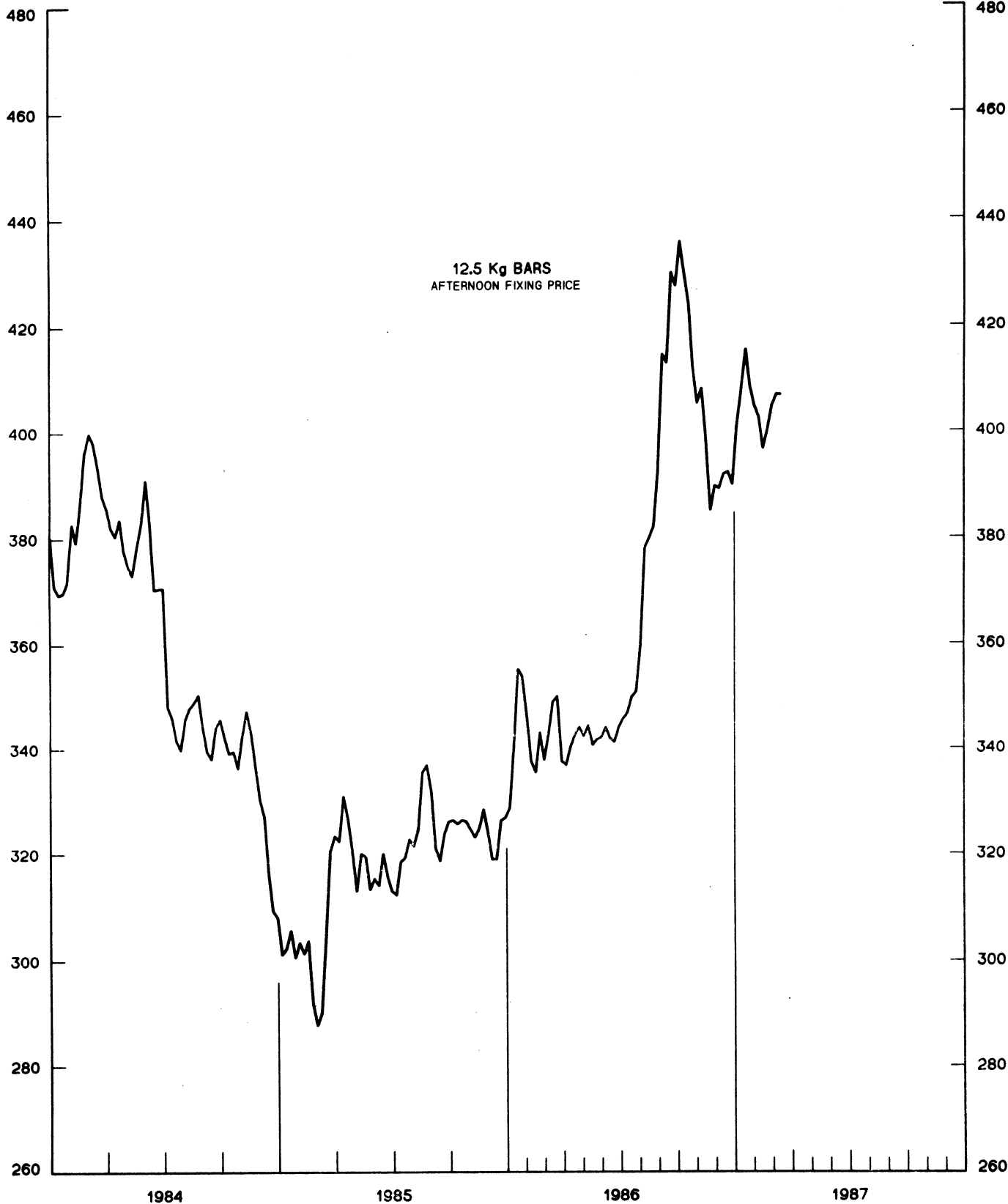


CHART 4
CALL MONEY RATES
WEEKLY SERIES

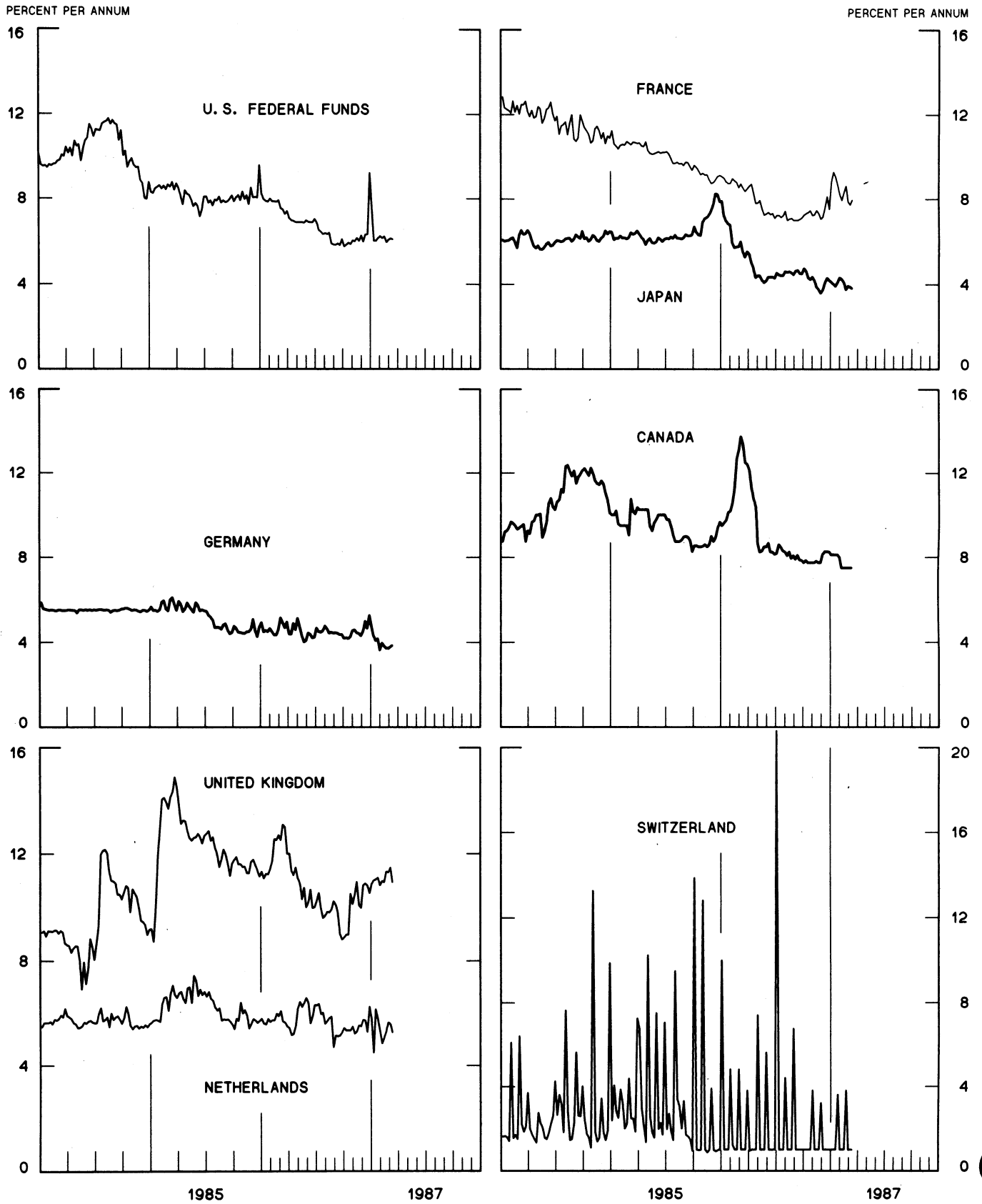
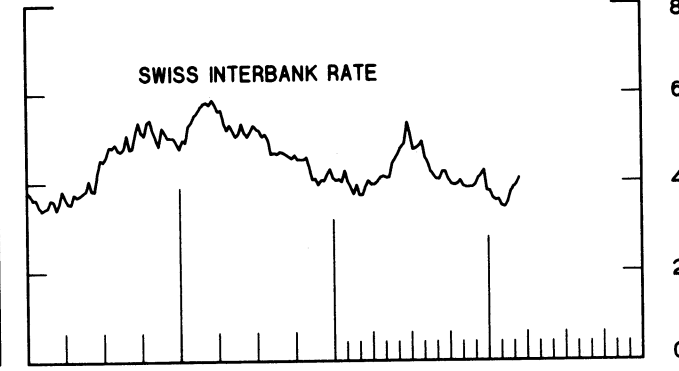
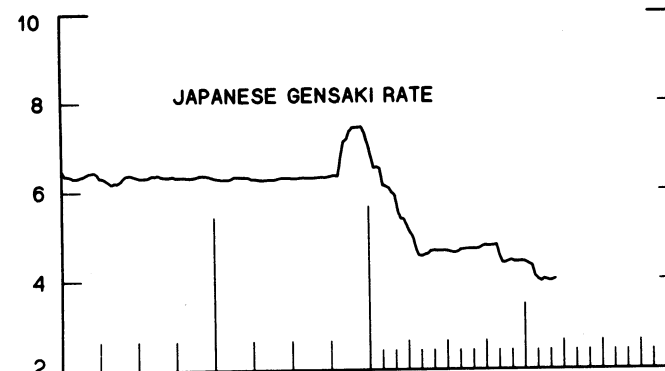
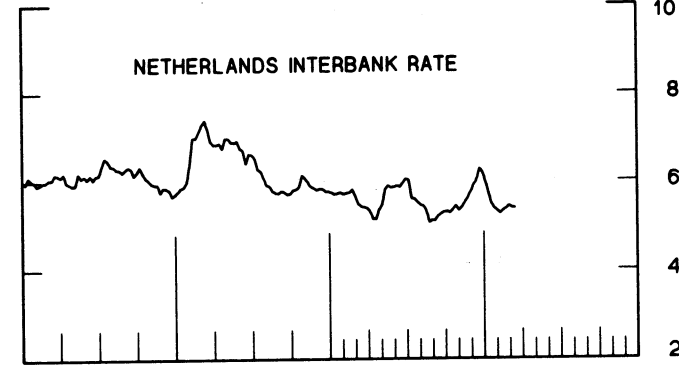
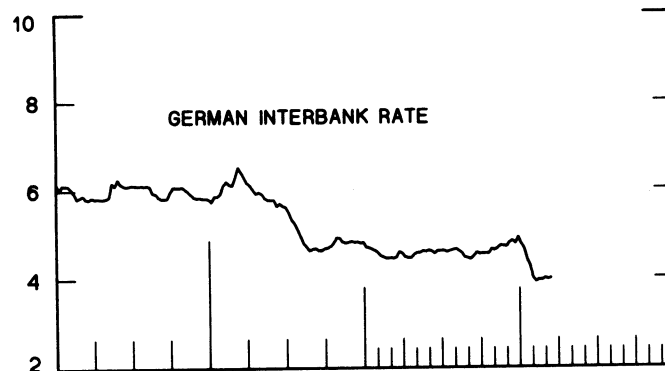
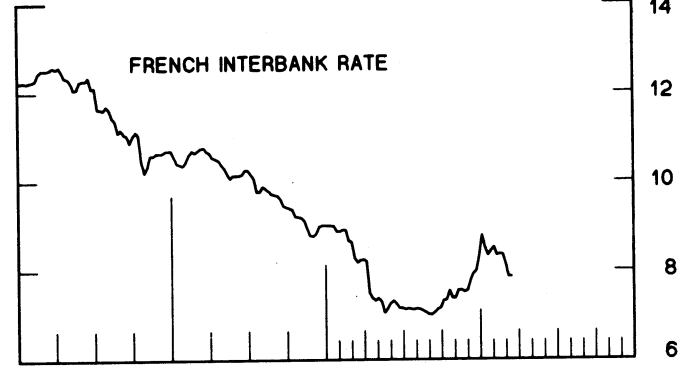
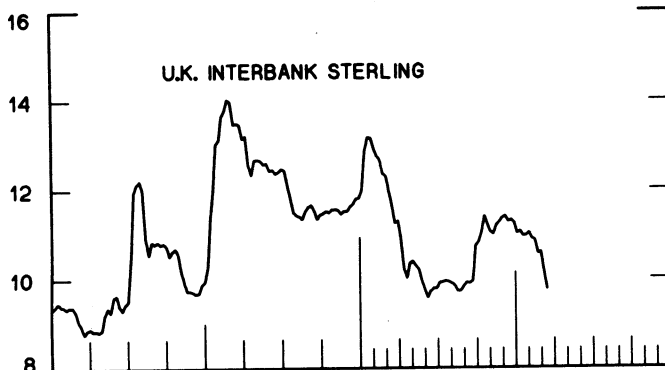
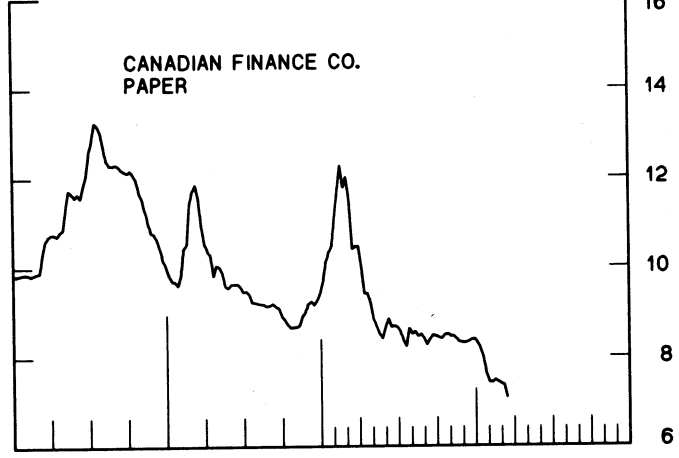
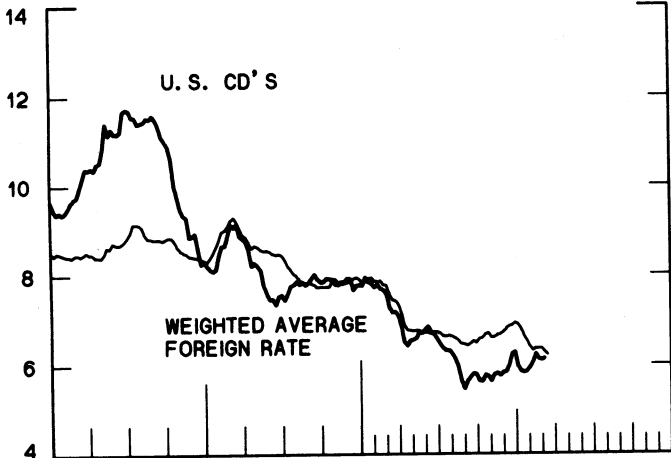


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1985

1987

1985

1987

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

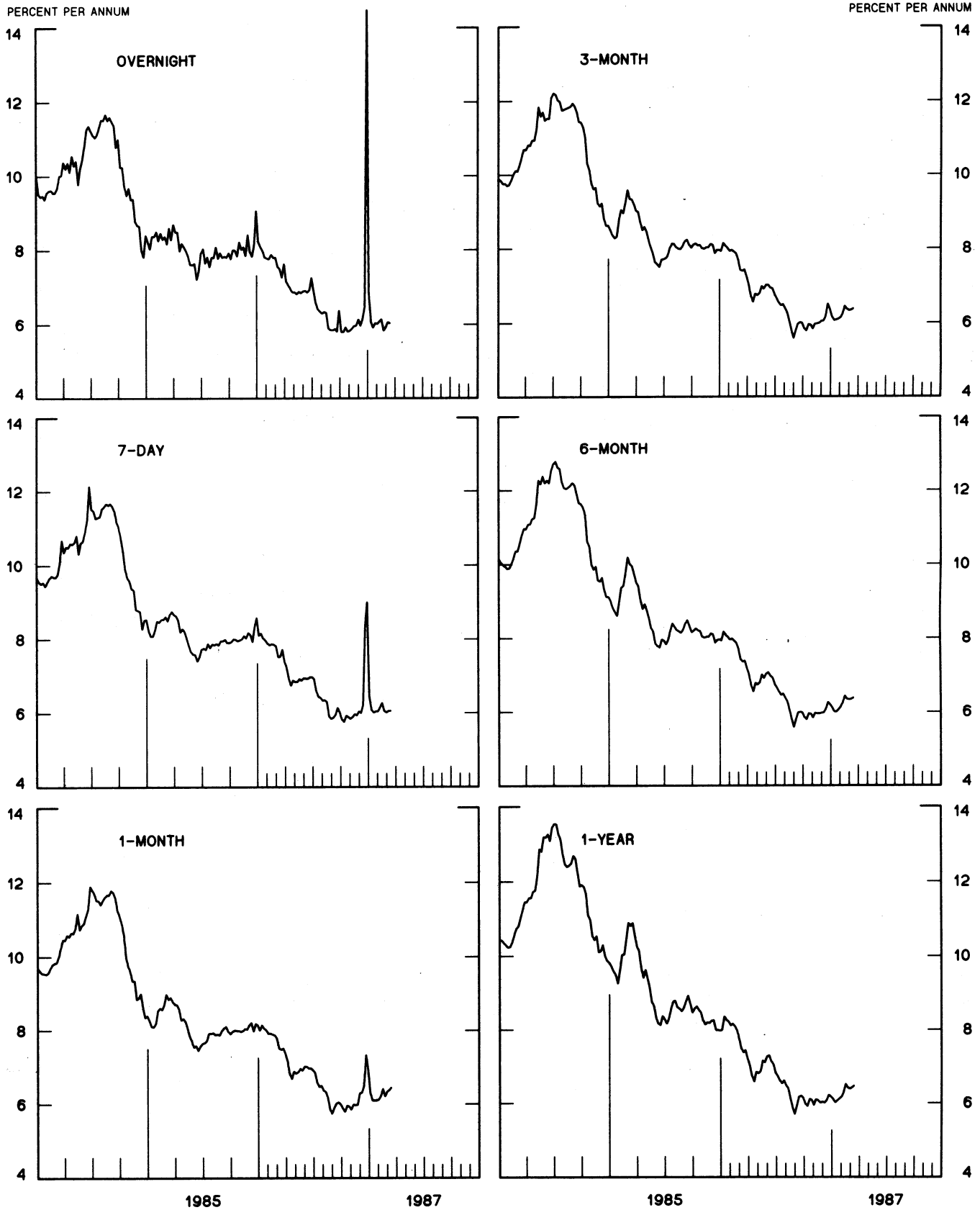
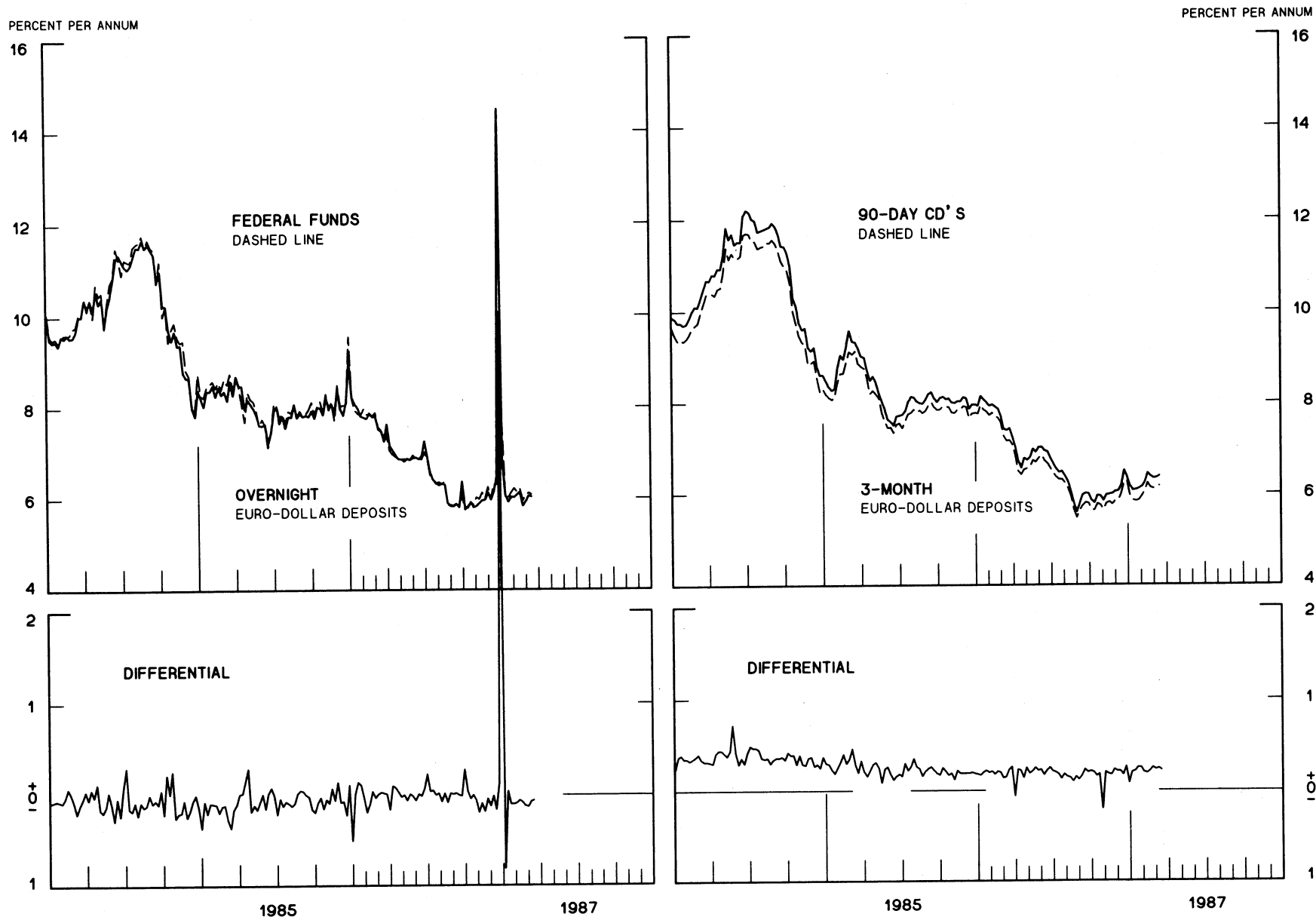


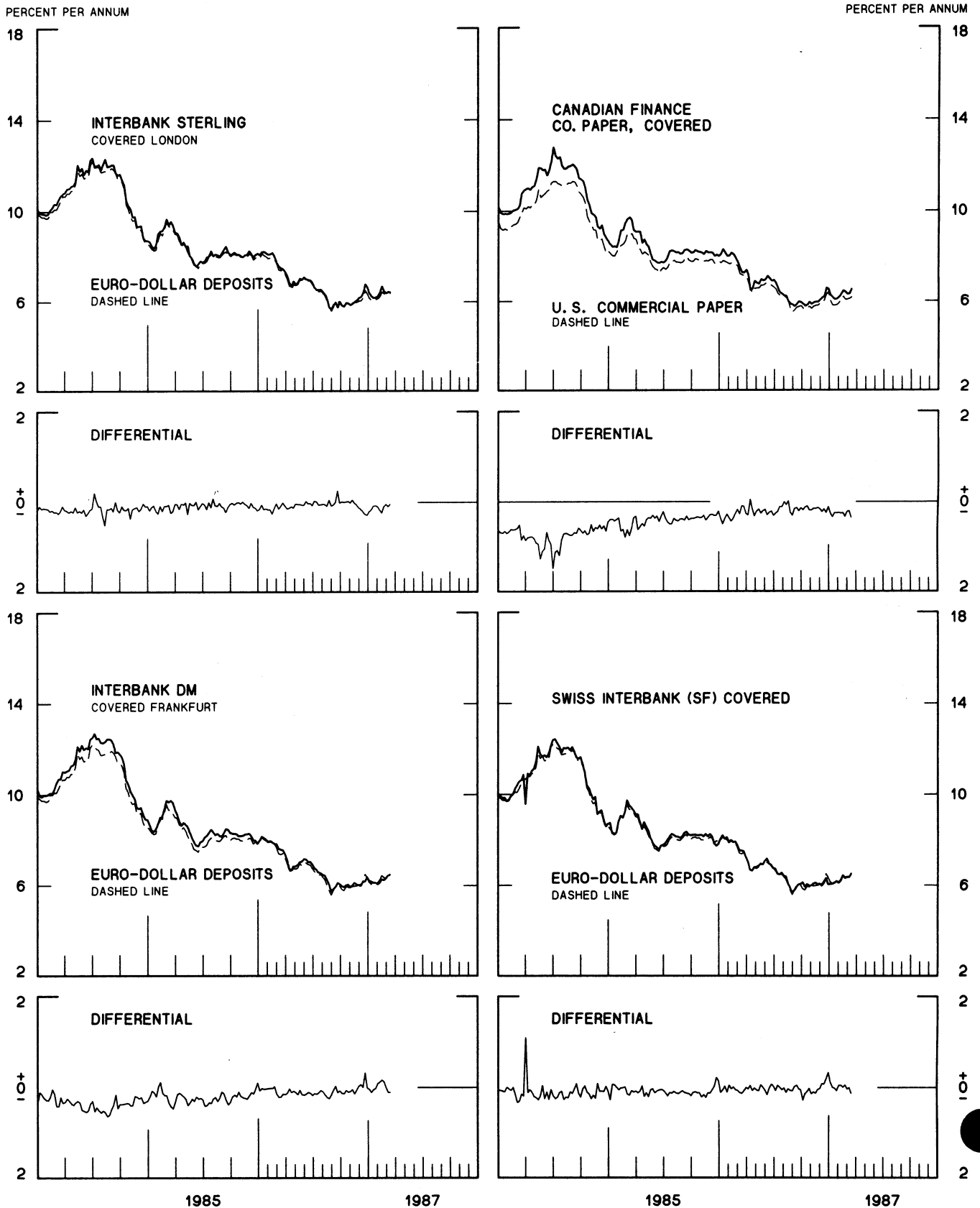
CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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



1985

1987

1985

1987

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

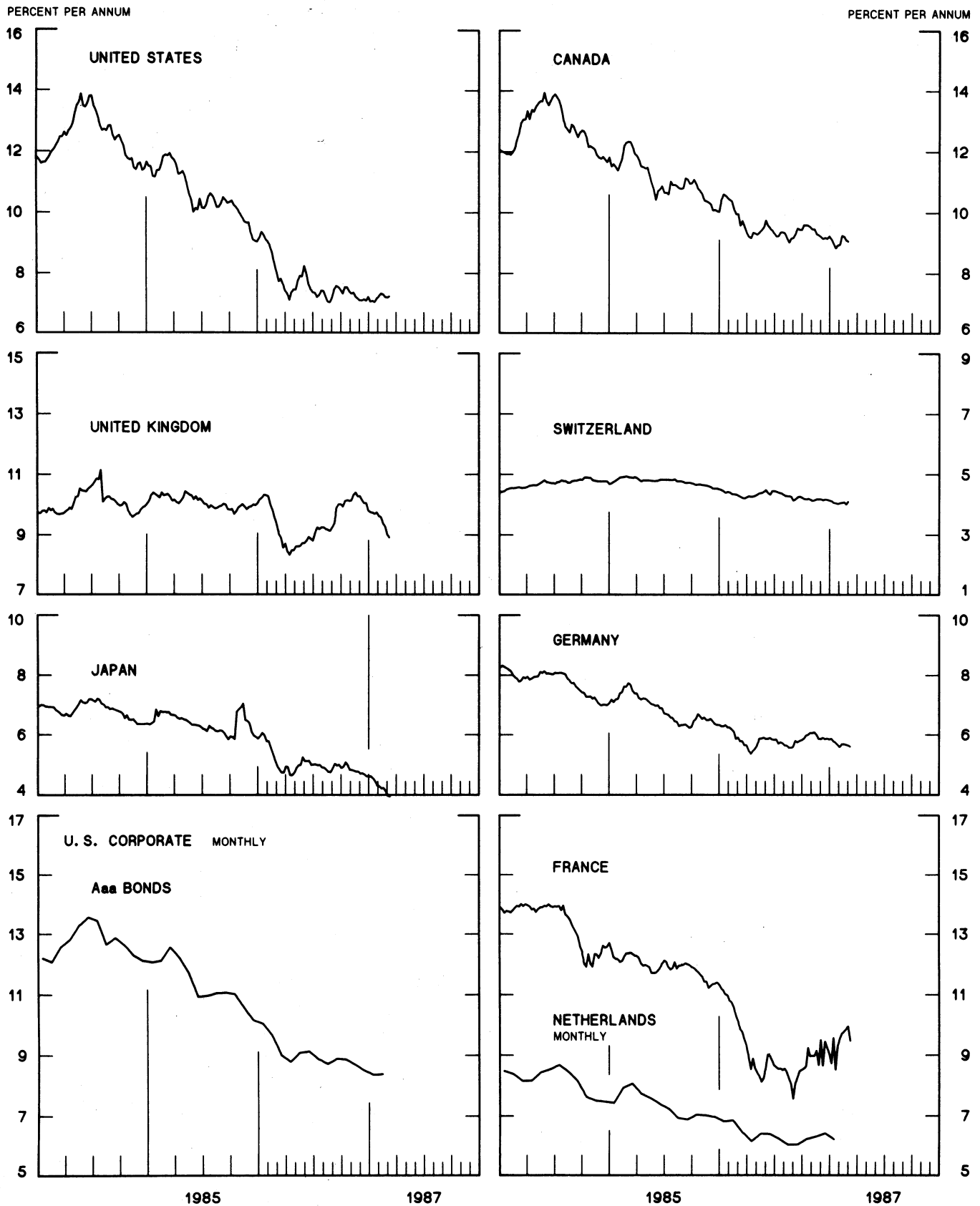
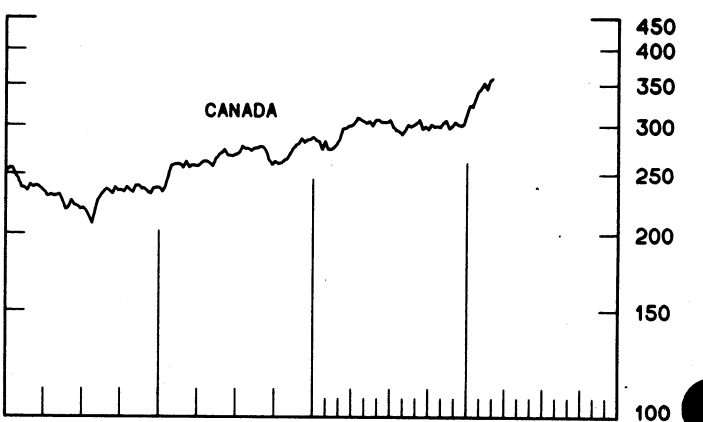
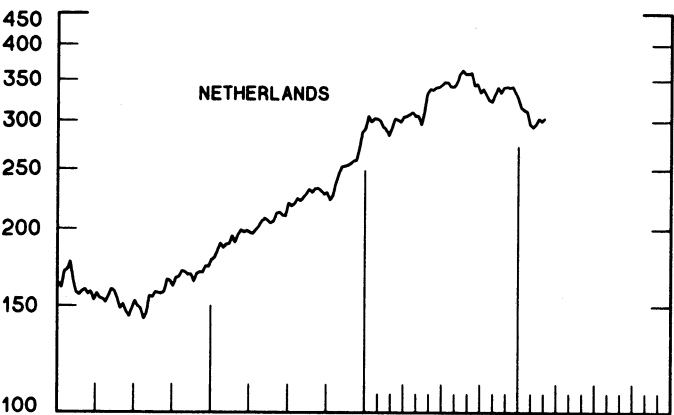
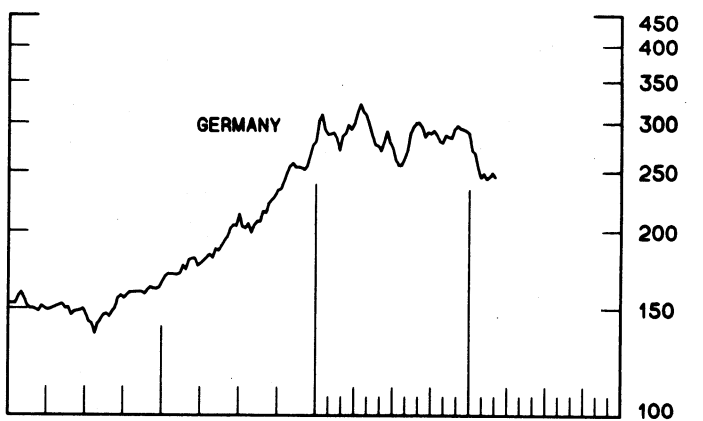
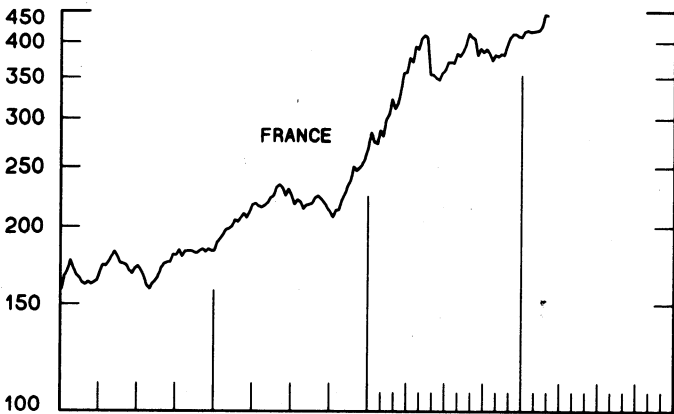
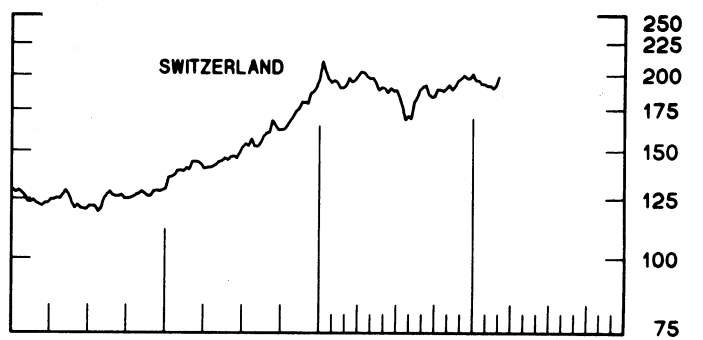
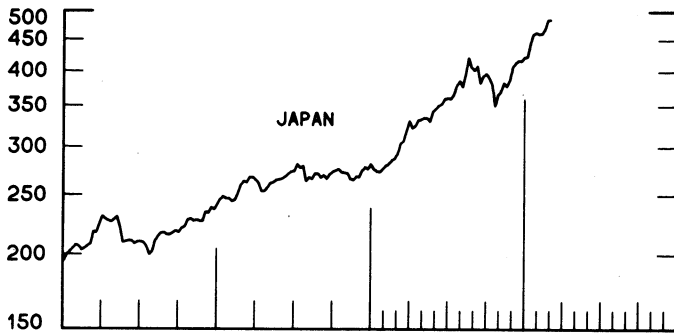
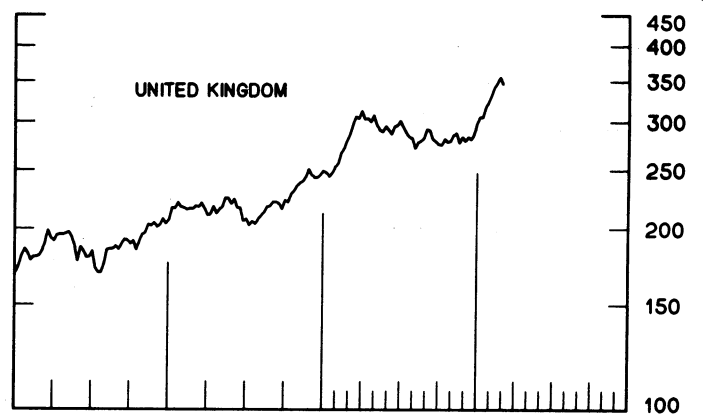
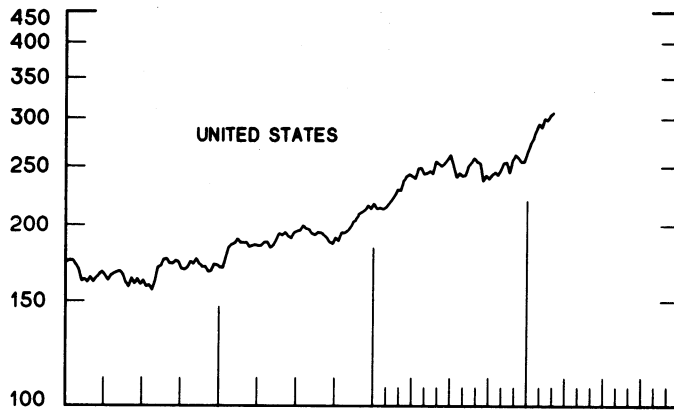


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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	MARCH 18	54.19
JAPANESE YEN	MARCH 18	0.65633
DUTCH GUILDER	MARCH 18	47.95
U.K. POUND	MARCH 18	159.00
CANADIAN DOLLAR	MARCH 18	75.93
FRENCH FRANC	MARCH 18	16.28
SWISS FRANC	MARCH 18	64.69
BELGIAN FRANC	MARCH 18	2.61499
ITALIAN LIRA	MARCH 18	0.07623
SWEDISH KRONA	MARCH 18	15.52

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 18	152.43
JAPANESE YEN	MARCH 18	171.85
DUTCH GUILDER	MARCH 18	137.67
U.K. POUND	MARCH 18	64.31
CANADIAN DOLLAR	MARCH 18	75.68
FRENCH FRANC	MARCH 18	73.37
SWISS FRANC	MARCH 18	208.13
BELGIAN FRANC	MARCH 18	103.04
ITALIAN LIRA	MARCH 18	43.30

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

U.S. DOLLAR	MARCH 18	99.42
GERMAN MARK	MARCH 18	164.66
JAPANESE YEN	MARCH 18	181.43
DUTCH GUILDER	MARCH 18	140.07
U.K. POUND	MARCH 18	61.12
CANADIAN DOLLAR	MARCH 18	73.69
FRENCH FRANC	MARCH 18	70.44
SWISS FRANC	MARCH 18	211.56
BELGIAN FRANC	MARCH 18	102.71
ITALIAN LIRA	MARCH 18	40.42
SWEDISH KRONA	MARCH 18	67.52

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

CANADIAN DOLLAR	MARCH 18	-0.55
U.K. POUND	MARCH 18	-3.25
GERMAN MARK	MARCH 18	2.47
FRENCH FRANC	MARCH 18	-1.60
SWISS FRANC	MARCH 18	2.39
DUTCH GUILDER	MARCH 18	1.01
JAPANESE YEN	MARCH 18	2.25
ITALIAN LIRA	MARCH 18	-3.14

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE MARCH 18 406.88

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 18	6.08
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 18	6.02
U.K.	MARCH 18	10.92
CANADA	MARCH 18	7.50
GERMANY	MARCH 18	3.85
JAPAN	MARCH 18	3.81
FRANCE	MARCH 18	7.96
NETHERLANDS	MARCH 18	5.26
SWITZERLAND	MARCH 18	1.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 18	6.16
GERMAN INTERBANK LOAN	MARCH 18	3.98
JAPANESE GENSAKI RATE	MARCH 18	4.00
CANADIAN FINANCE PAPER	MARCH 18	7.08
INTERBANK STERLING	MARCH 18	9.75
SWISS INTERBANK LOAN	MARCH 18	4.09
FRENCH INTERBANK RATE	MARCH 18	7.85
NETHERLANDS INTERBANK RATE	MARCH 18	5.36
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 18	6.21

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 18	6.02
7-DAY	MARCH 18	6.06
1-MONTH	MARCH 18	6.44
3-MONTH	MARCH 18	6.38
6-MONTH	MARCH 18	6.38
1-YEAR	MARCH 18	6.46

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 18	6.02
U.S. FEDERAL FUNDS	MARCH 18	6.08
DIFFERENTIAL	MARCH 18	-0.06
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 18	6.38
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 18	6.16
DIFFERENTIAL	MARCH 18	0.22

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 18	6.38
INTERBANK STERLING (LONDON), COVERED	MARCH 18	6.42
DIFFERENTIAL	MARCH 18	-0.05
U. S. COMMERCIAL PAPER	MARCH 18	6.16
CANADIAN FINANCE PAPER, COVERED	MARCH 18	6.52
DIFFERENTIAL	MARCH 18	-0.36
EURO-DOLLAR DEPOSIT	MARCH 18	6.38
INTERBANK DM (FRANKFURT), COVERED	MARCH 18	6.48
DIFFERENTIAL	MARCH 18	-0.10
EURO-DOLLAR DEPOSIT	MARCH 18	6.38
SWISS INTERBANK, COVERED	MARCH 18	6.50
DIFFERENTIAL	MARCH 18	-0.13

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 13	7.22
GERMANY	MARCH 13	5.60
JAPAN (MONTHLY)	MARCH 6	3.94
SWITZERLAND	MARCH 6	4.10
CANADA	MARCH 6	9.06
FRANCE	MARCH 13	9.46
NETHERLANDS (MONTHLY)	JAN.	6.21
UNITED KINGDOM	MARCH 13	8.90
U. S. CORPORATE		
AAA BONDS	FEB.	8.38

CHART 10. STOCK INDICES

UNITED STATES	MARCH 11	306.58
UNITED KINGDOM	MARCH 11	345.48
CANADA	MARCH 11	358.54
GERMANY	MARCH 11	244.57
SWITZERLAND	MARCH 11	198.38
NETHERLANDS	MARCH 11	302.91
FRANCE	MARCH 11	442.95
JAPAN	MARCH 11	485.16



FEDERAL RESERVE statistical release

H.10(512)

MARCH 20, 1987

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 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)				
		MAR. 16	MAR. 17	MAR. 18	MAR. 19	MAR. 20
*AUSTRALIA	DOLLAR	67.93	68.76	68.70	68.57	68.57
AUSTRIA	SCHILLING	12.920	12.920	12.905	12.885	12.875
BELGIUM	FRANC	38.070	38.120	38.080	38.030	37.990
BRAZIL	CRUZADO	20.81	20.92	21.04	21.16	NA
CANADA	DOLLAR	1.3165	1.3129	1.3133	1.3155	1.3088
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.9225	6.9215	6.9150	6.9150	6.9030
FINLAND	MARKKA	4.5210	4.5140	4.5070	4.5075	4.5000
FRANCE	FRANC	6.1175	6.1200	6.1125	6.1040	6.1055
GERMANY	D. MARK	1.8375	1.8390	1.8371	1.8340	1.8345
GREECE	DRACHMA	134.700	134.800	134.900	134.600	134.800
HONG KONG	DOLLAR	7.8025	7.8025	7.7990	7.8010	7.8030
INDIA	RUPEE	12.9900	12.9200	12.8500	12.8600	12.8800
*IRELAND	POUND	145.25	145.00	145.55	145.80	145.80
ITALY	LIRA	1306.00	1307.00	1306.50	1306.00	1304.75
JAPAN	YEN	151.65	151.95	151.95	151.48	151.70
MALAYSIA	RINGGIT	2.5225	2.5230	2.5275	2.5235	2.5230
NETHERLANDS	GUILDER	2.0770	2.0775	2.0765	2.0725	2.0710
*NEW ZEALAND	DOLLAR	56.300	56.650	56.550	55.950	55.680
NORWAY	KRONE	6.9460	6.9620	6.9440	6.9350	6.9320
PORTUGAL	ESCUDO	141.850	141.400	141.400	141.300	141.400
SINGAPORE	DOLLAR	2.1395	2.1420	2.1470	2.1435	2.1445
*SOUTH AFRICA	RAND	47.77	47.93	47.95	48.00	47.95
SOUTH KOREA	WON	857.50	856.60	855.70	855.80	854.90
SPAIN	PESETA	129.050	128.850	128.600	128.350	128.500
SRI LANKA	RUPEE	28.783	28.770	28.770	28.770	28.790
SWEDEN	KRONA	6.4320	6.4225	6.4160	6.4150	6.4085
SWITZERLAND	FRANC	1.5375	1.5395	1.5380	1.5345	1.5370
TAIWAN	DOLLAR	34.640	34.610	34.590	34.550	NA
THAILAND	BAHT	25.930	25.890	25.890	25.890	25.880
*UNITED KINGDOM	POUND	158.30	159.75	160.58	160.33	160.22
MEMO:						
*UNITED STATES	DOLLAR	99.13	99.06	98.95	98.85	98.82

#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