

Selected Interest & Exchange Rates

Weekly Series of Charts

April 20, 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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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

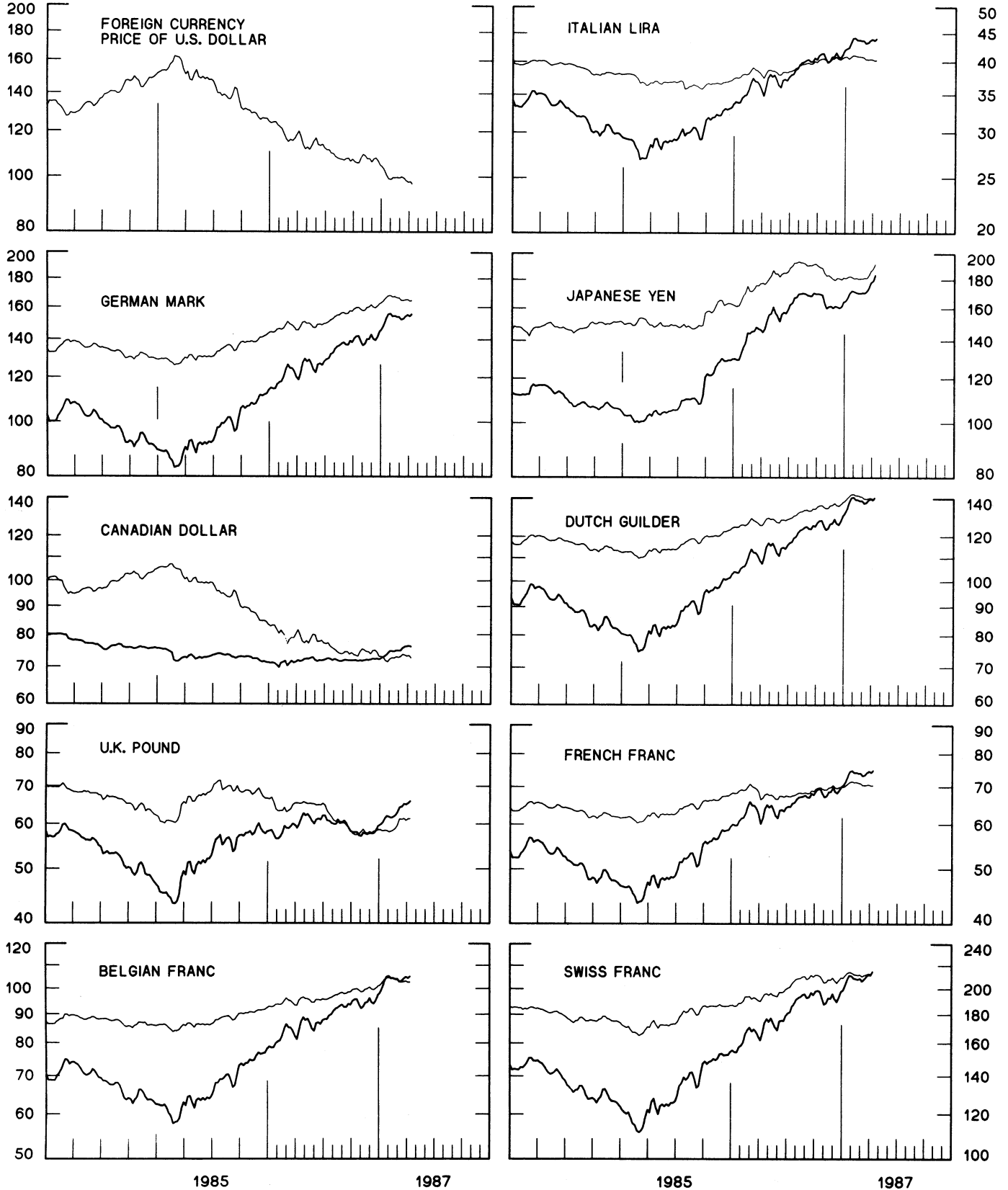


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

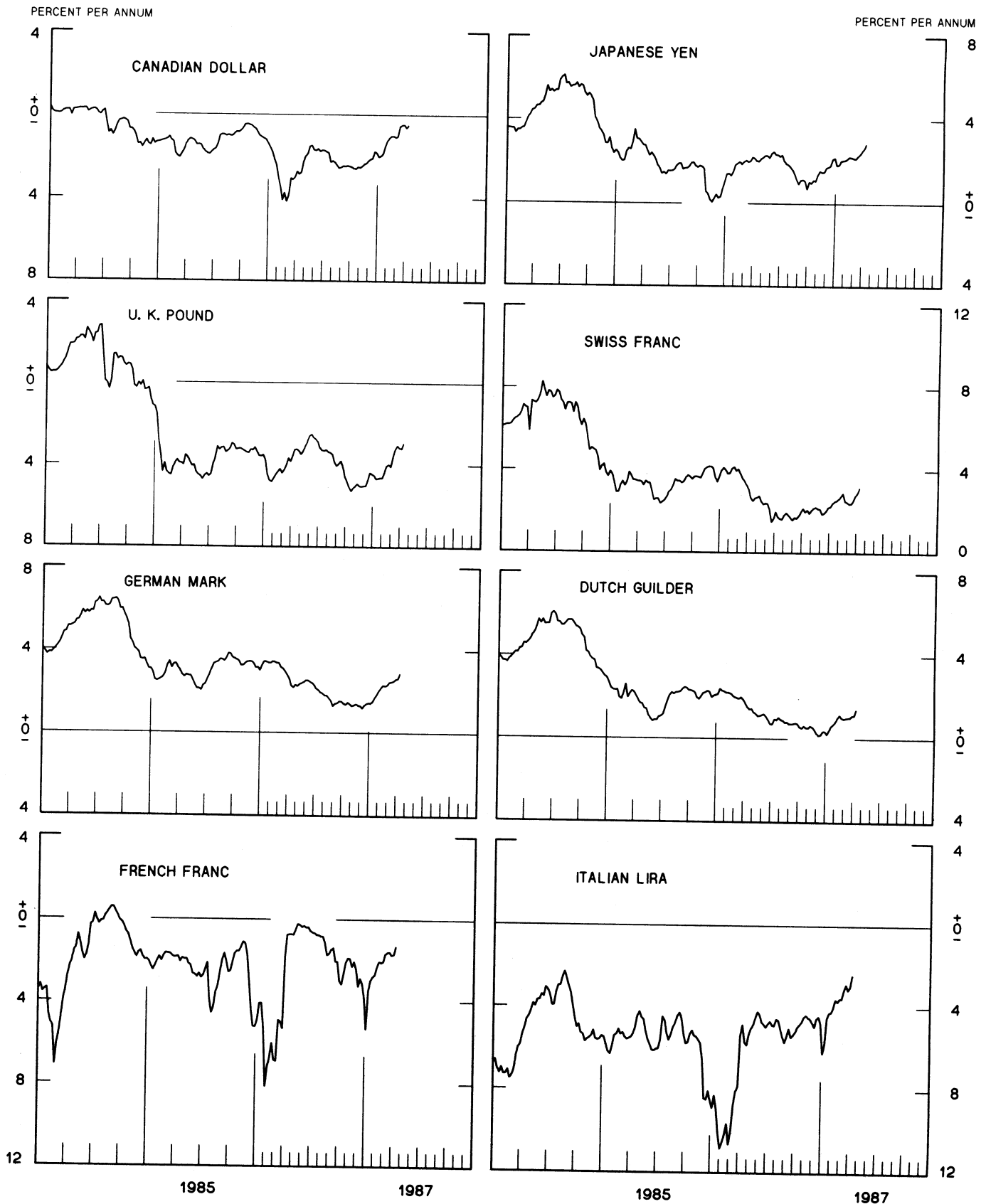


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

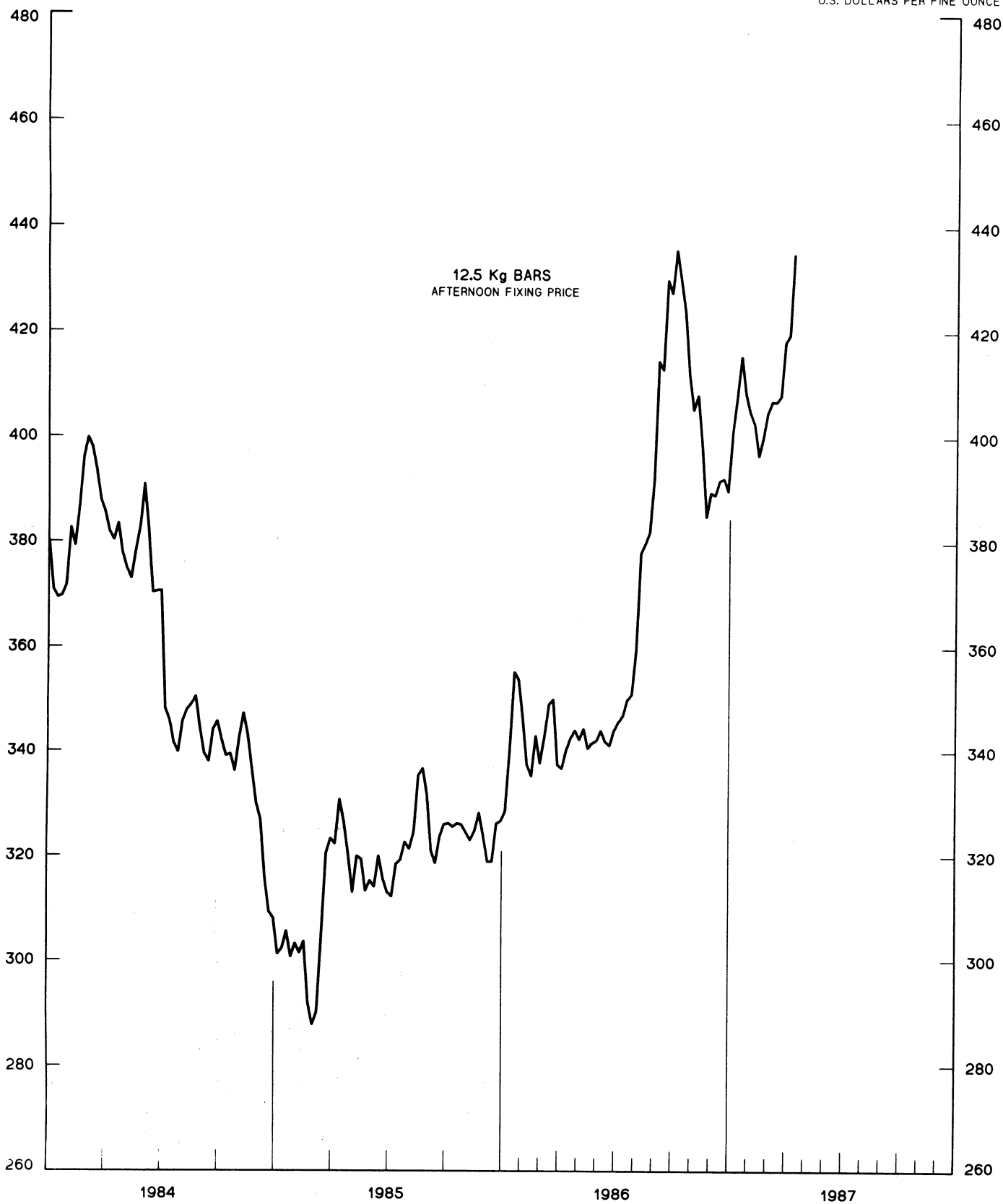


CHART 4
CALL MONEY RATES
WEEKLY SERIES

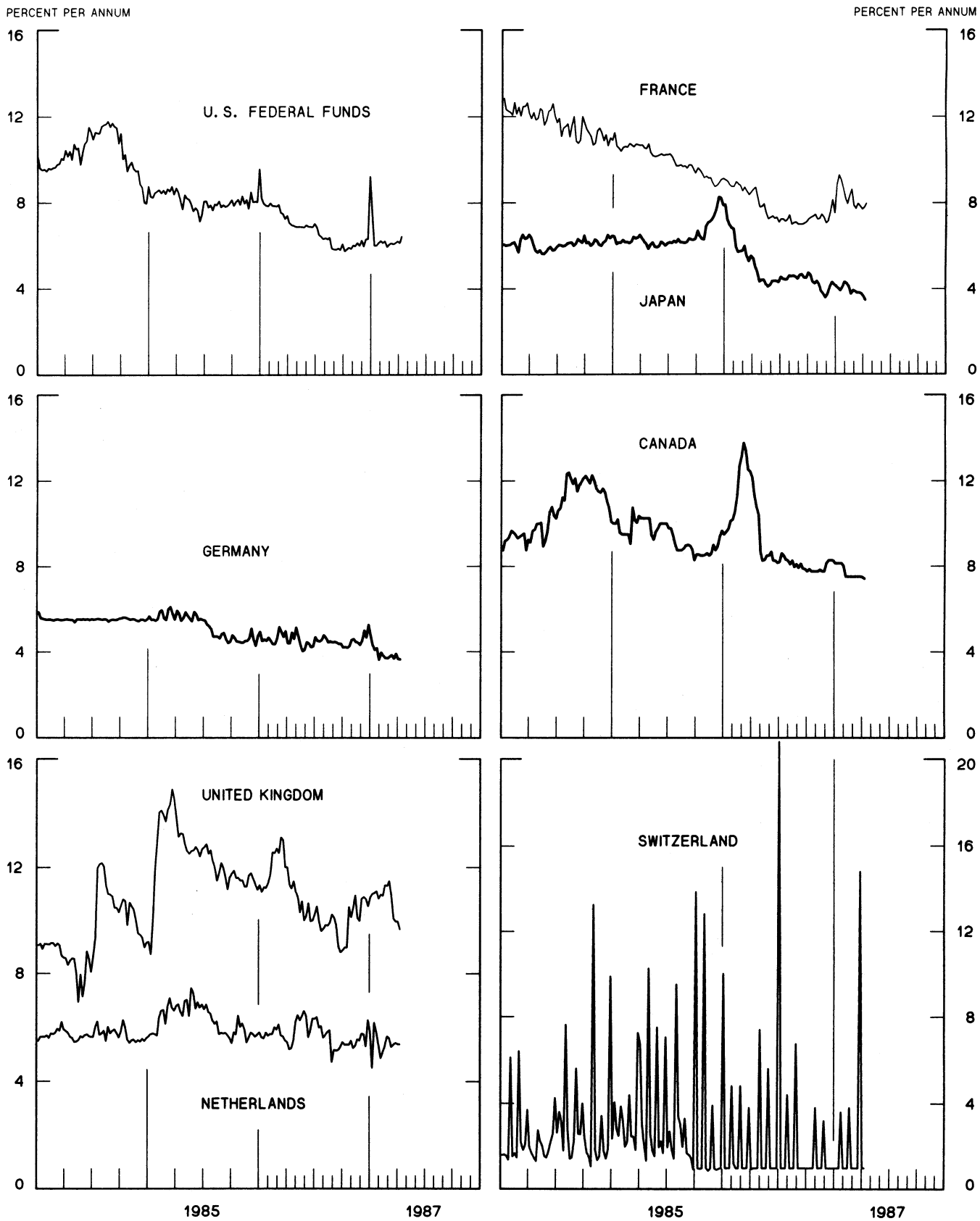


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

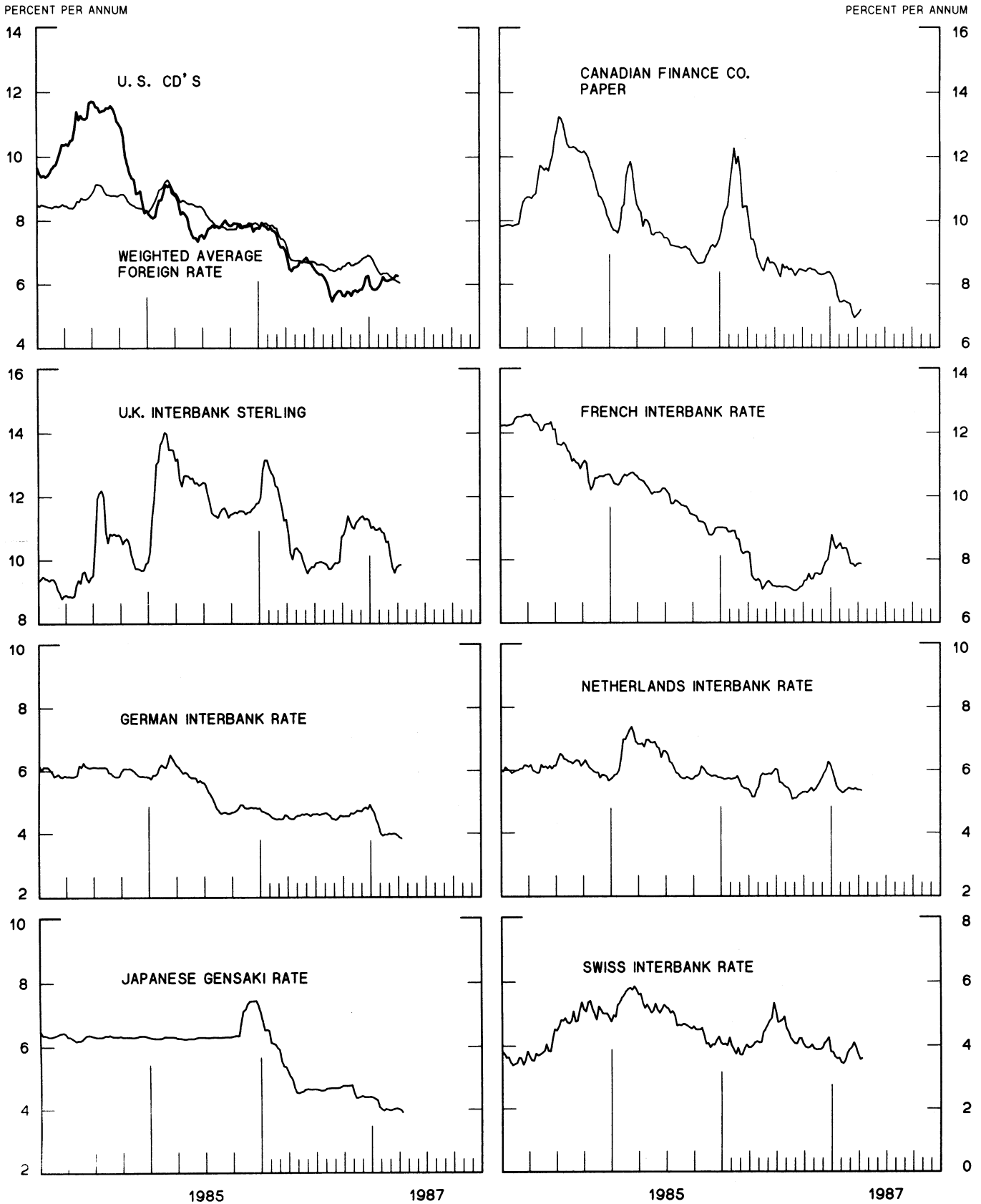


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

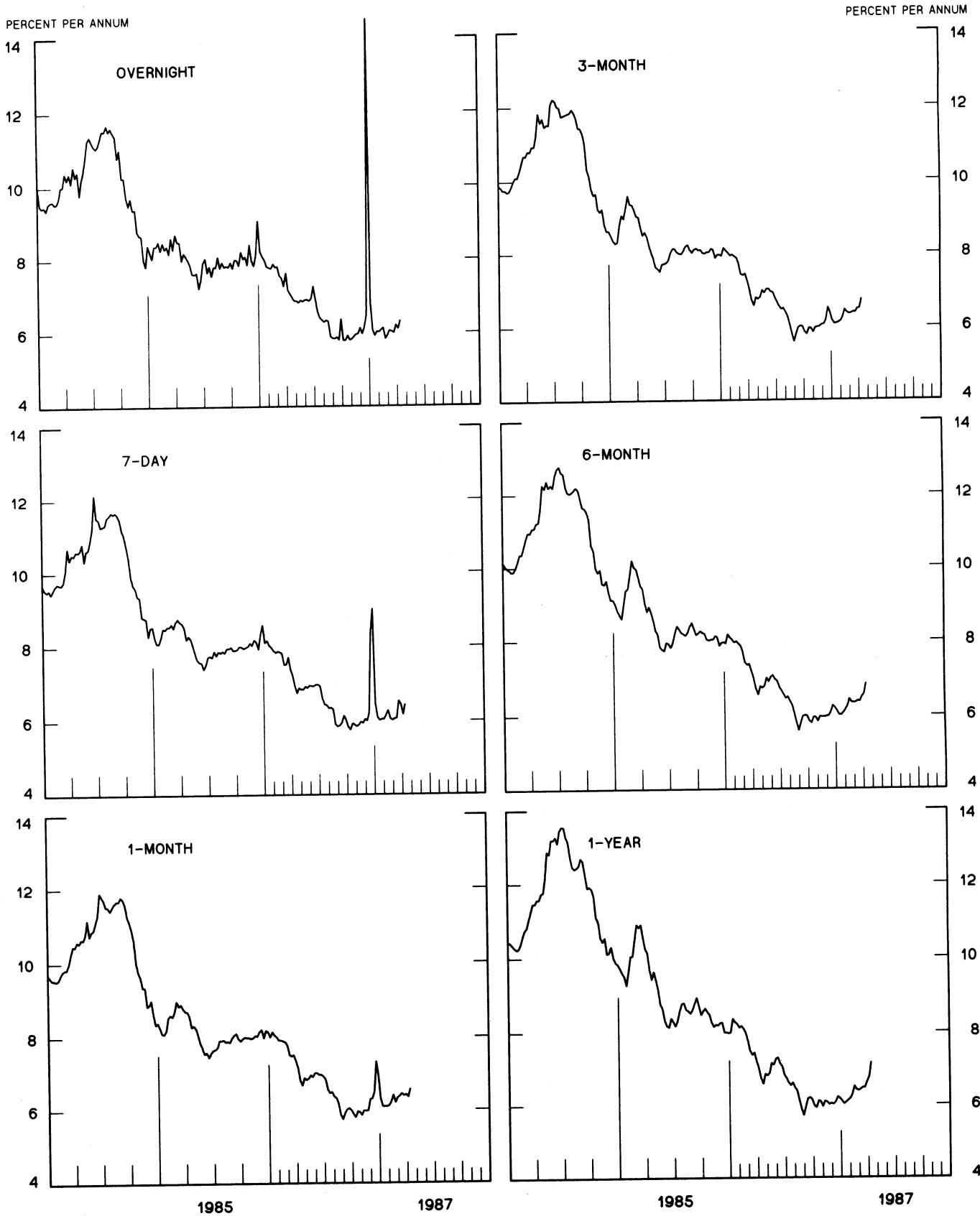
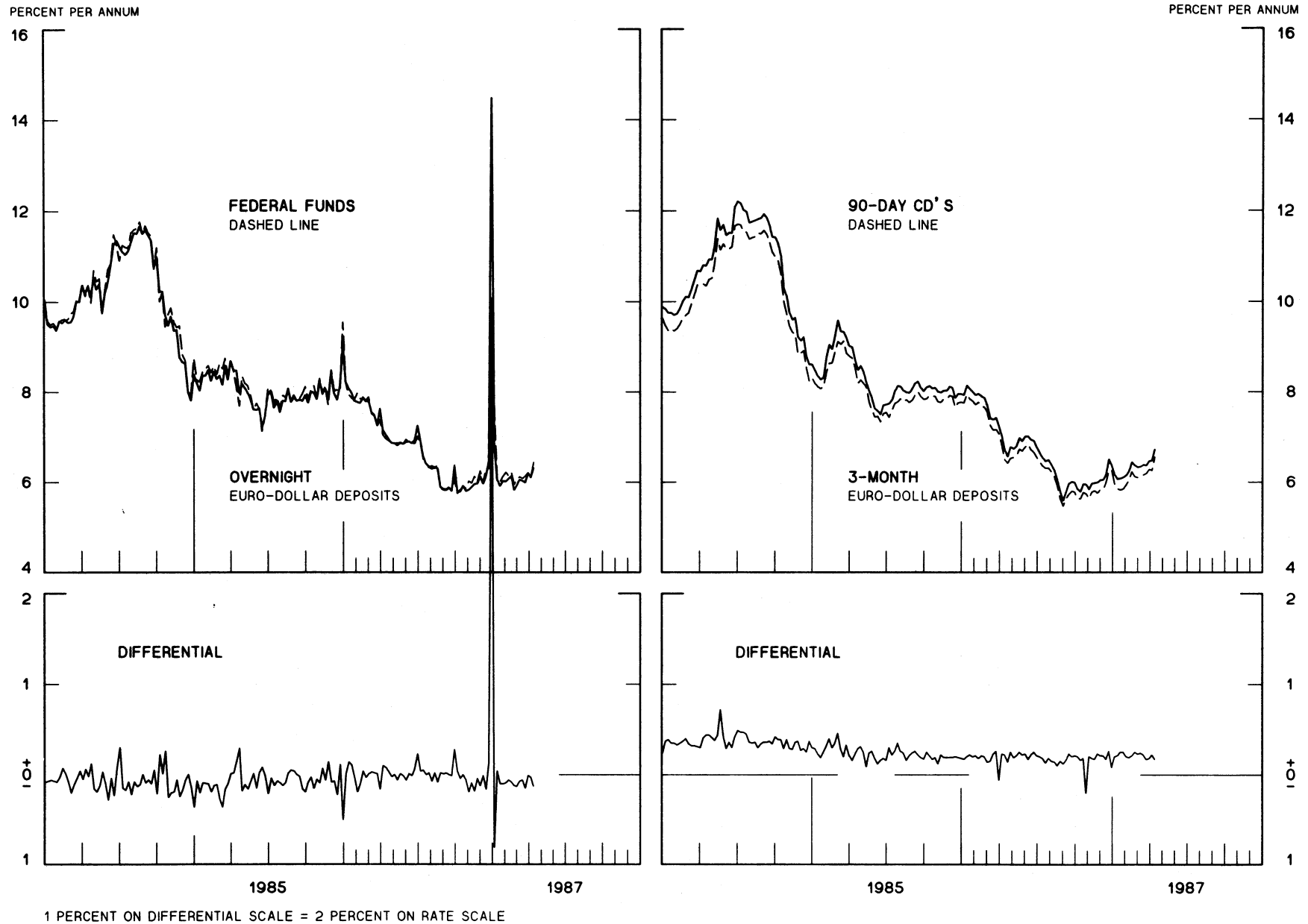


CHART 7

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

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

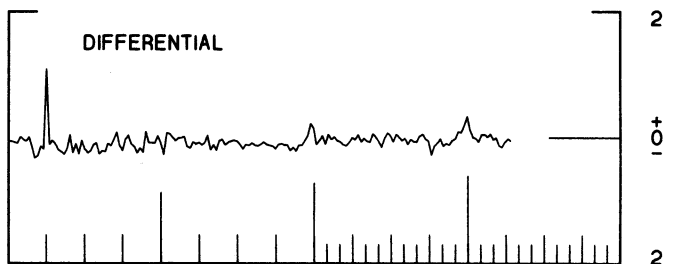
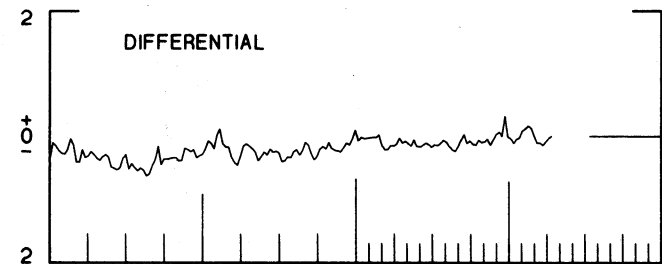
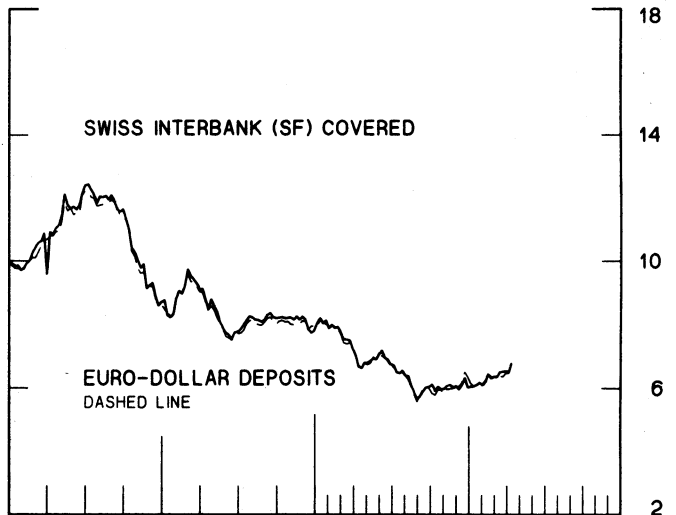
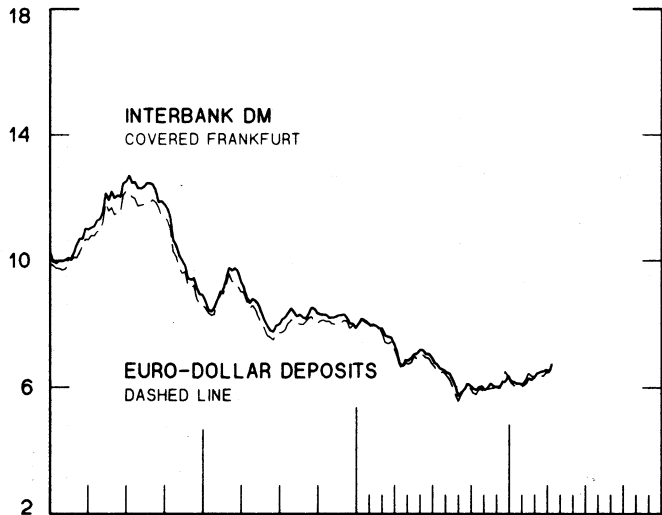
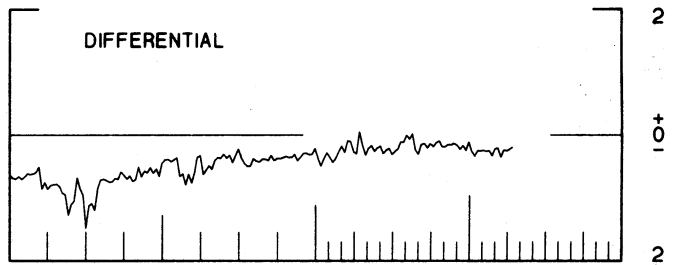
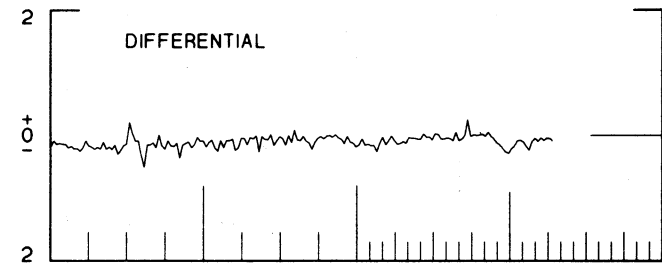
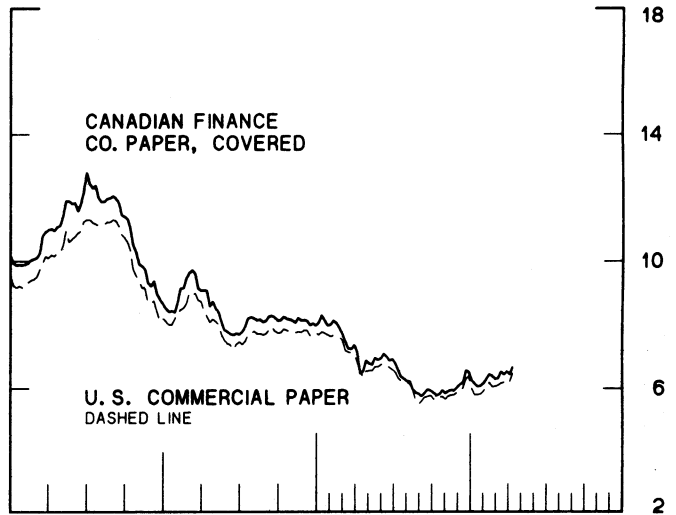
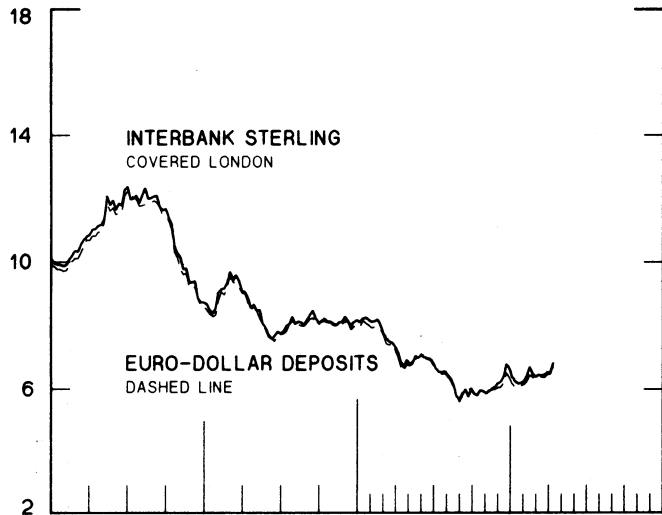


INTEREST ARBITRAGE: 3-MONTH FUNDS

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

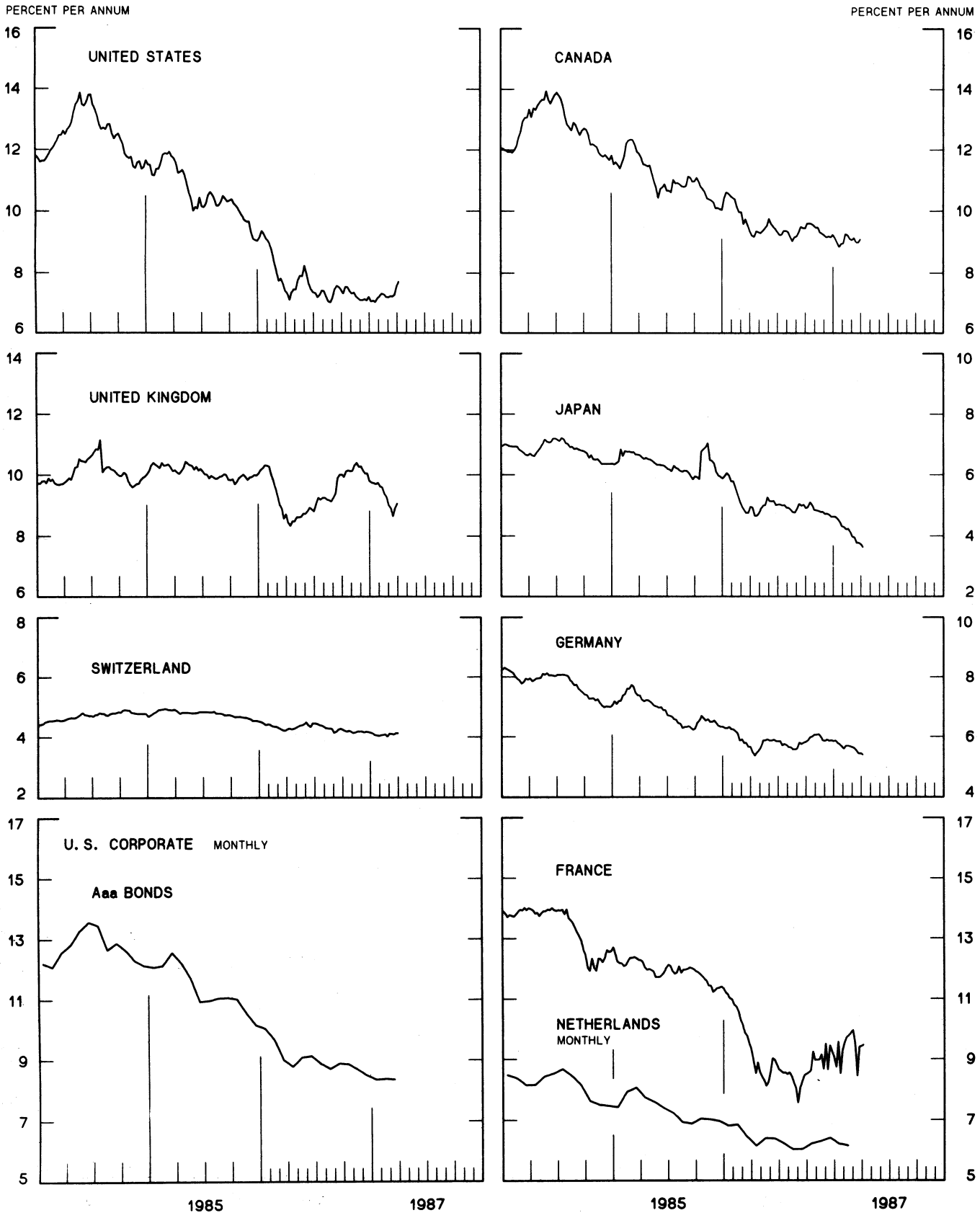
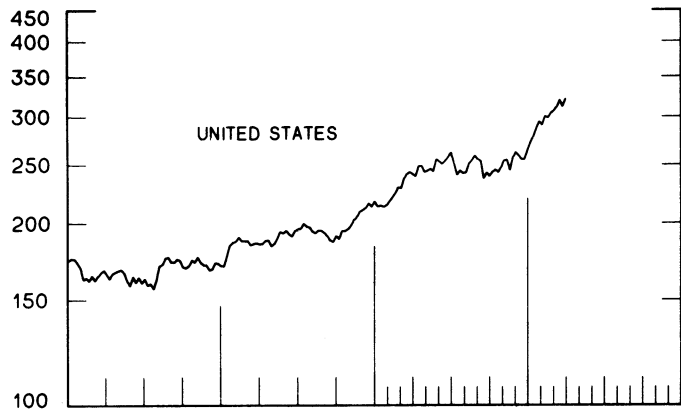
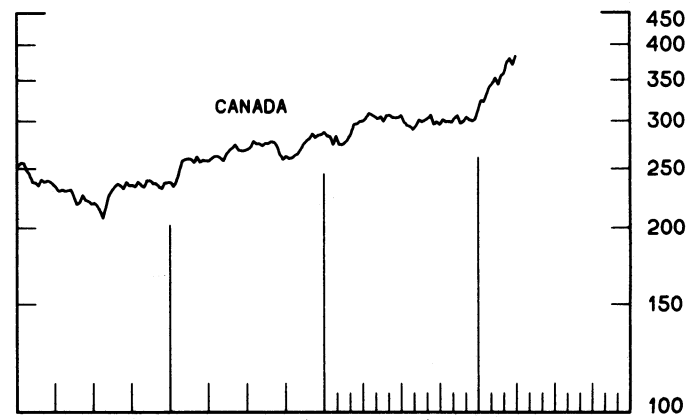
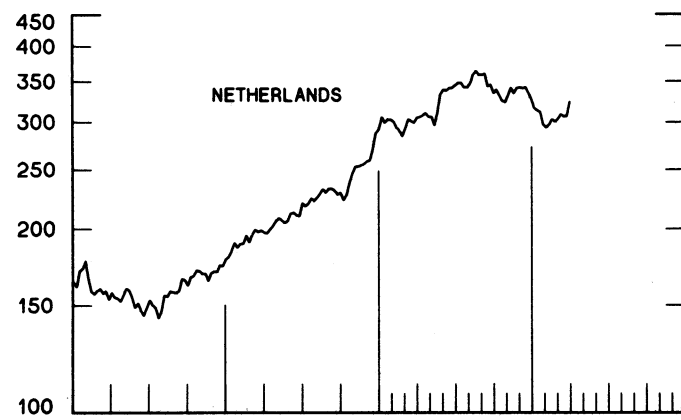
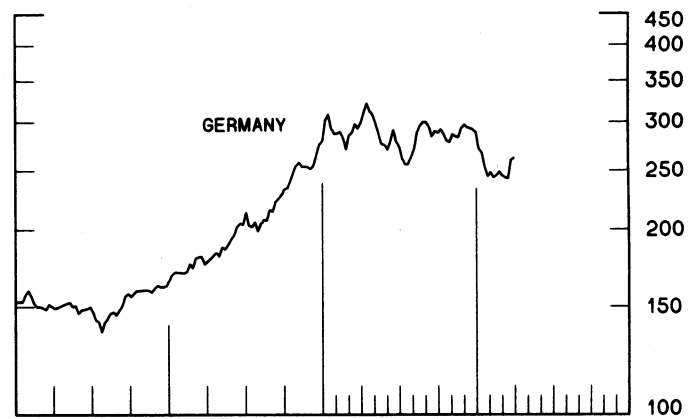
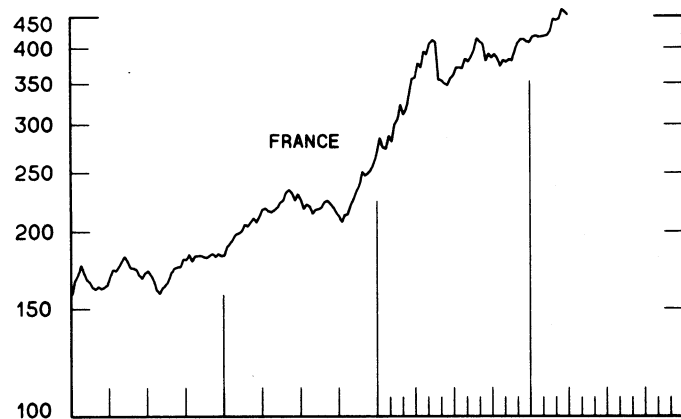
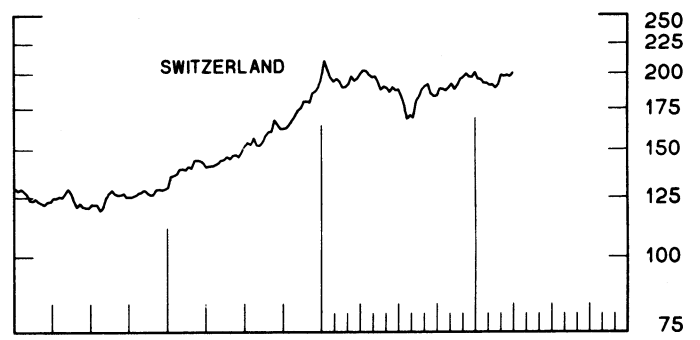
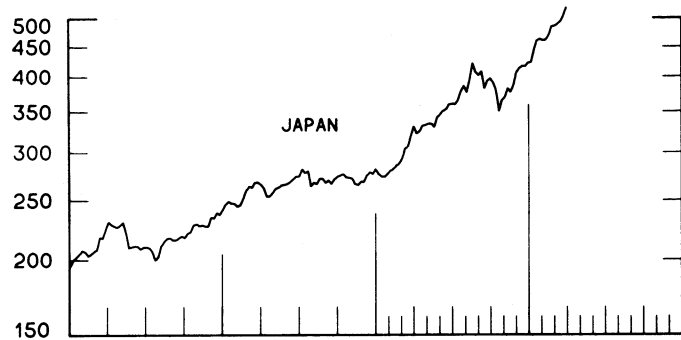
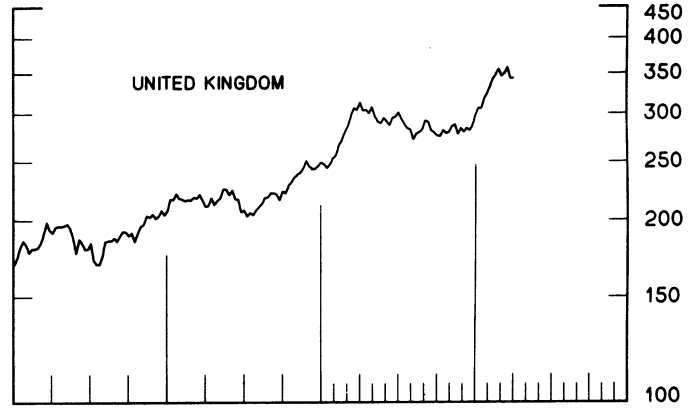


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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	APRIL 15	55.24
JAPANESE YEN	APRIL 15	0.70153
DUTCH GUILDER	APRIL 15	48.98
U.K. POUND	APRIL 15	162.64
CANADIAN DOLLAR	APRIL 15	76.32
FRENCH FRANC	APRIL 15	16.61
SWISS FRANC	APRIL 15	66.80
BELGIAN FRANC	APRIL 15	2.66472
ITALIAN LIRA	APRIL 15	0.07748
SWEDISH KRONA	APRIL 15	15.82

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	APRIL 15	155.40
JAPANESE YEN	APRIL 15	183.68
DUTCH GUILDER	APRIL 15	140.61
U.K. POUND	APRIL 15	65.78
CANADIAN DOLLAR	APRIL 15	76.06
FRENCH FRANC	APRIL 15	74.83
SWISS FRANC	APRIL 15	214.91
BELGIAN FRANC	APRIL 15	105.00
ITALIAN LIRA	APRIL 15	44.01

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

U.S. DOLLAR	APRIL 15	96.94
GERMAN MARK	APRIL 15	164.56
JAPANESE YEN	APRIL 15	192.23
DUTCH GUILDER	APRIL 15	140.26
U.K. POUND	APRIL 15	61.31
CANADIAN DOLLAR	APRIL 15	72.53
FRENCH FRANC	APRIL 15	70.44
SWISS FRANC	APRIL 15	214.24
BELGIAN FRANC	APRIL 15	102.60
ITALIAN LIRA	APRIL 15	40.26
SWEDISH KRONA	APRIL 15	67.50

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

CANADIAN DOLLAR	APRIL 15	-0.51
U.K. POUND	APRIL 15	-2.95
GERMAN MARK	APRIL 15	2.87
FRENCH FRANC	APRIL 15	-1.31
SWISS FRANC	APRIL 15	3.16
DUTCH GUILDER	APRIL 15	1.41
JAPANESE YEN	APRIL 15	2.84
ITALIAN LIRA	APRIL 15	-2.43

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U. S. DOLLARS PER FINE OUNCE	APRIL 15	435.00
CHART 4. CALL MONEY RATES		
U. S. FEDERAL FUNDS	APRIL 15	6.44
OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 15	6.31
U. K.	APRIL 15	9.65
CANADA	APRIL 15	7.40
GERMANY	APRIL 15	3.66
JAPAN	APRIL 15	3.46
FRANCE	APRIL 15	7.98
NETHERLANDS	APRIL 15	5.35
SWITZERLAND	APRIL 15	1.00
CHART 5. 3-MONTH INTEREST RATES		
U. S. 90-DAY CD'S, SECONDARY MARKET	APRIL 15	6.56
GERMAN INTERBANK LOAN	APRIL 15	3.82
JAPANESE GENSAKI RATE	APRIL 15	3.90
CANADIAN FINANCE PAPER	APRIL 15	7.19
INTERBANK STERLING	APRIL 15	9.84
SWISS INTERBANK LOAN	APRIL 15	3.59
FRENCH INTERBANK RATE	APRIL 15	7.85
NETHERLANDS INTERBANK RATE	APRIL 15	5.33
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	APRIL 15	6.05
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	APRIL 15	6.31
7-DAY	APRIL 15	6.43
1-MONTH	APRIL 15	6.58
3-MONTH	APRIL 15	6.73
6-MONTH	APRIL 15	6.85
1-YEAR	APRIL 15	7.15
CHART 7. SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 15	6.31
U. S. FEDERAL FUNDS	APRIL 15	6.44
DIFFERENTIAL	APRIL 15	-0.13
3-MONTH EURO-DOLLAR DEPOSIT RATE	APRIL 15	6.73
U. S. 90-DAY CD'S, SECONDARY MARKET	APRIL 15	6.56
DIFFERENTIAL	APRIL 15	0.17

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	APRIL 15	6.73
INTERBANK STERLING (LONDON), COVERED	APRIL 15	6.82
DIFFERENTIAL	APRIL 15	-0.09
U.S. COMMERCIAL PAPER	APRIL 15	6.47
CANADIAN FINANCE PAPER, COVERED	APRIL 15	6.67
DIFFERENTIAL	APRIL 15	-0.20
EURO-DOLLAR DEPOSIT	APRIL 15	6.73
INTERBANK DM (FRANKFURT), COVERED	APRIL 15	6.72
DIFFERENTIAL	APRIL 15	0.00
EURO-DOLLAR DEPOSIT	APRIL 15	6.73
SWISS INTERBANK, COVERED	APRIL 15	6.78
DIFFERENTIAL	APRIL 15	-0.05

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	APRIL 10	7.71
GERMANY	APRIL 10	5.39
JAPAN (MONTHLY)	APRIL 3	3.62
SWITZERLAND	APRIL 3	4.12
CANADA	APRIL 3	9.09
FRANCE	APRIL 10	9.46
NETHERLANDS (MONTHLY)	FEB.	6.15
UNITED KINGDOM	APRIL 3	9.06

U.S. CORPORATE

AAA BONDS	MARCH	8.36
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CHART 10. STOCK INDICES

UNITED STATES	APRIL 8	320.41
UNITED KINGDOM	APRIL 8	342.66
CANADA	APRIL 8	382.99
GERMANY	APRIL 8	261.48
SWITZERLAND	APRIL 8	200.13
NETHERLANDS	APRIL 8	323.08
FRANCE	APRIL 8	452.51
JAPAN	APRIL 8	520.22

FEDERAL RESERVE statistical release



H.10(512)

APRIL 20, 1987

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 17, 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)				
		APR. 13	APR. 14	APR. 15	APR. 16	APR. 17
*AUSTRALIA	DOLLAR	72.29	72.24	72.58	71.53	71.20
AUSTRIA	SCHILLING	12.745	12.670	12.700	12.740	12.760
BELGIUM	FRANC	37.460	37.360	37.520	37.540	37.650
BRAZIL	CRUZADO	NA	NA	NA	NA	NA
CANADA	DOLLAR	1.3028	1.3195	1.3247	1.3185	1.3200
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.8270	6.8075	6.8160	6.8400	6.8460
FINLAND	MARKKA	4.4250	4.4050	4.4080	4.4160	4.4350
FRANCE	FRANC	6.0190	5.9970	6.0095	6.0260	6.0370
GERMANY	D. MARK	1.8110	1.8030	1.8065	1.8115	1.8155
GREECE	DRACHMA	133.150	132.800	133.200	133.500	133.700
HONG KONG	DOLLAR	7.8035	7.8045	7.8010	7.8030	7.8030
INDIA	RUPEE	12.8600	12.8000	12.8300	12.8600	12.8400
*IRELAND	POUND	147.77	148.25	147.85	147.45	147.35
ITALY	LIRA	1289.50	1285.50	1288.50	1292.00	1295.00
JAPAN	YEN	142.65	141.13	141.75	143.00	143.20
MALAYSIA	RINGGIT	2.4825	2.4720	2.4770	2.4820	2.4845
NETHERLANDS	GUILDER	2.0435	2.0328	2.0375	2.0427	2.0470
*NEW ZEALAND	DOLLAR	58.040	58.020	58.280	57.800	57.800
NORWAY	KRONE	6.7890	6.7605	6.7700	6.7800	6.7950
PORTUGAL	ESCUDO	140.100	139.750	139.900	140.000	140.700
SINGAPORE	DOLLAR	2.1375	2.1345	2.1375	2.1355	2.1370
*SOUTH AFRICA	RAND	49.80	50.03	50.00	49.70	49.75
SOUTH KOREA	WON	845.80	844.60	843.40	843.50	843.60
SPAIN	PESETA	126.200	126.720	126.900	126.970	127.450
SRI LANKA	RUPEE	28.895	28.895	28.925	28.950	NA
SWEDEN	KRONA	6.3210	6.2945	6.3030	6.3150	6.3240
SWITZERLAND	FRANC	1.4995	1.4860	1.4890	1.4930	1.4965
TAIWAN	DOLLAR	34.120	34.070	34.020	33.960	33.890
THAILAND	BAHT	25.700	25.660	25.640	25.690	NA
*UNITED KINGDOM	POUND	162.35	163.30	163.30	163.10	163.00
MEMO:						
*UNITED STATES	DOLLAR	96.92	96.55	96.79	97.03	97.21

#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