

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

June 29, 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

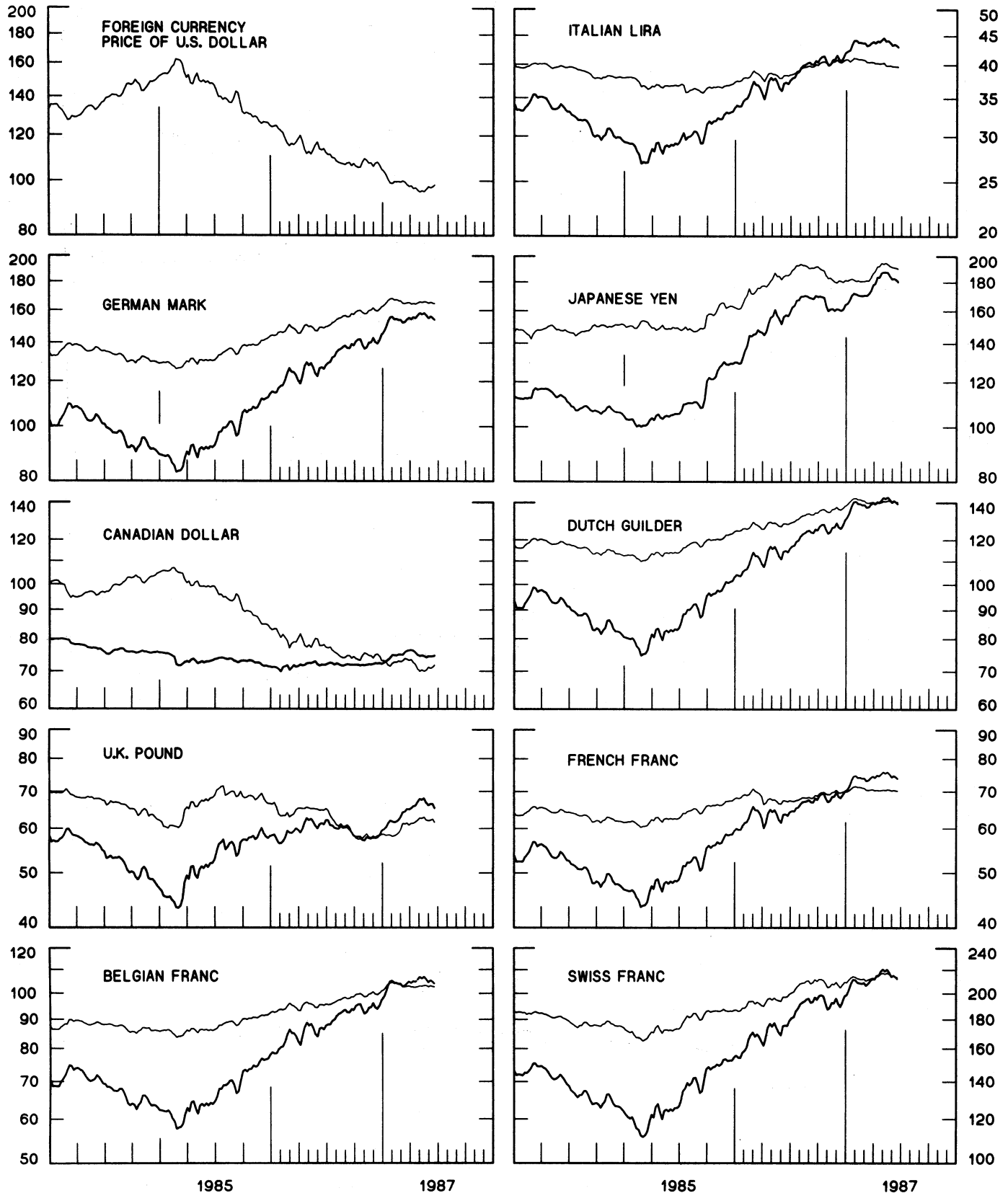


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

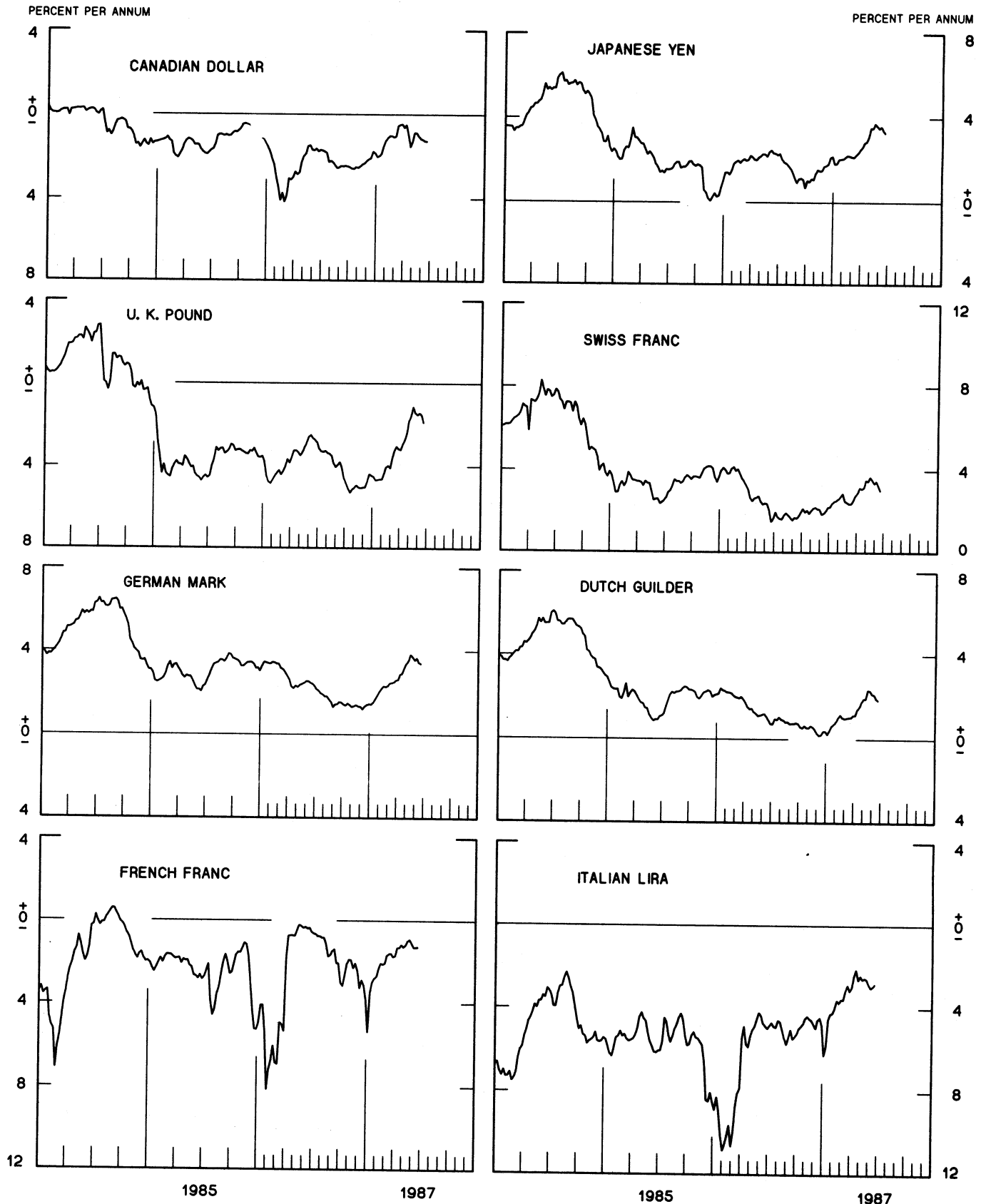
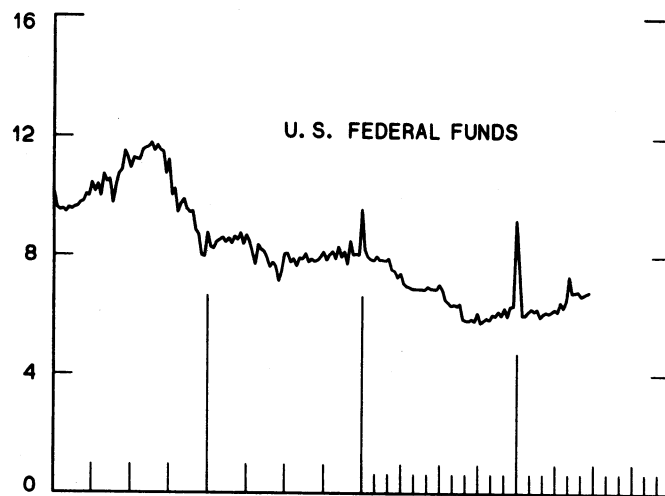


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

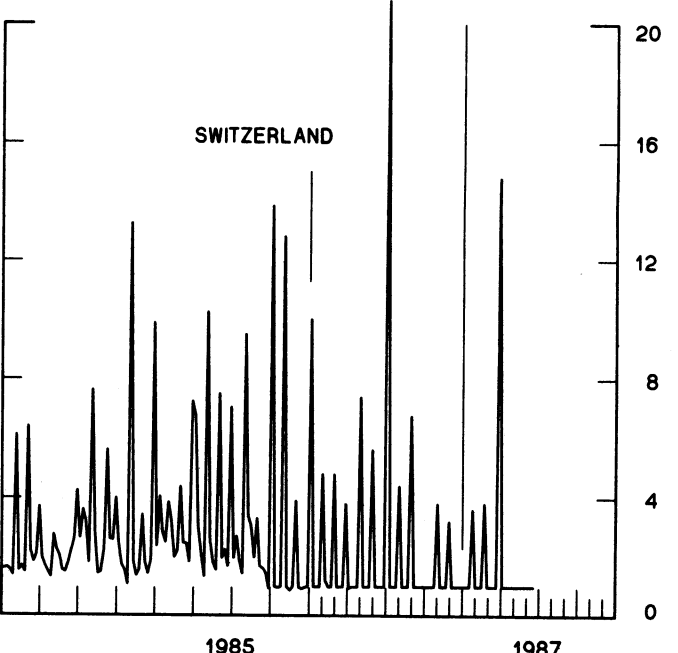
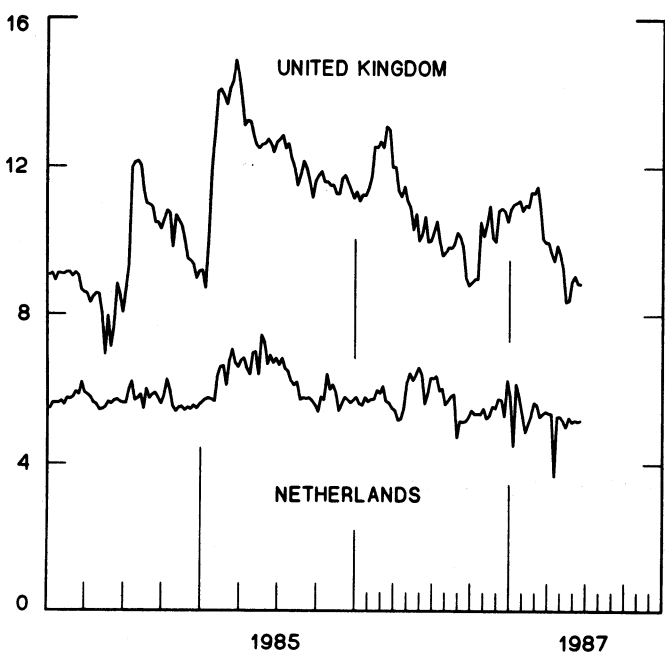
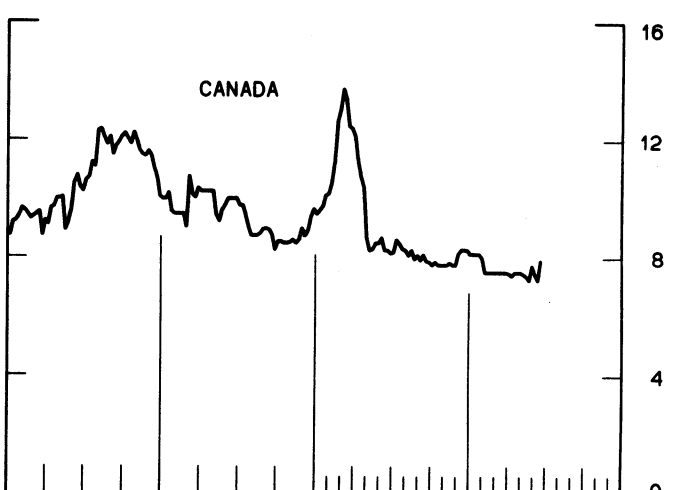
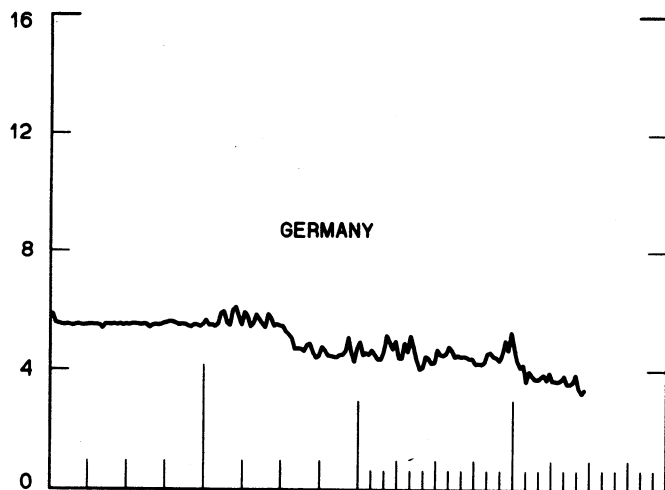
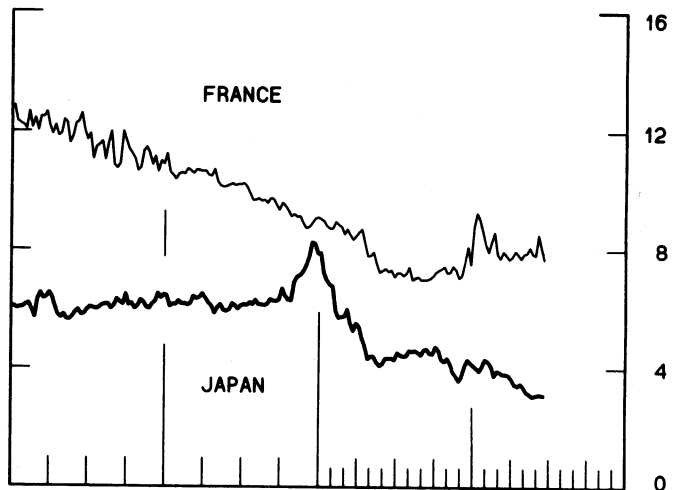


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1985

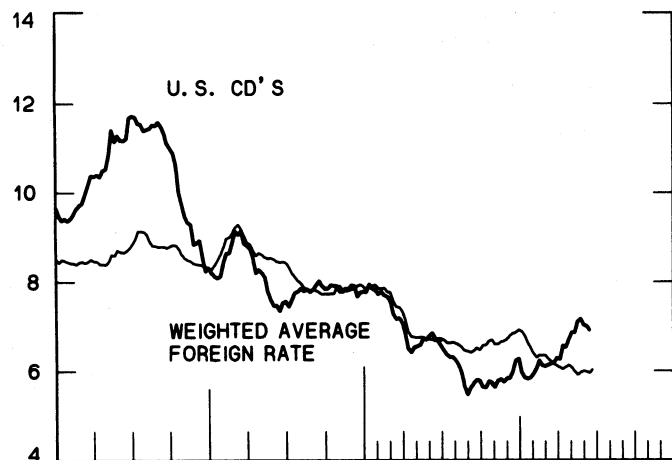
1987

1985

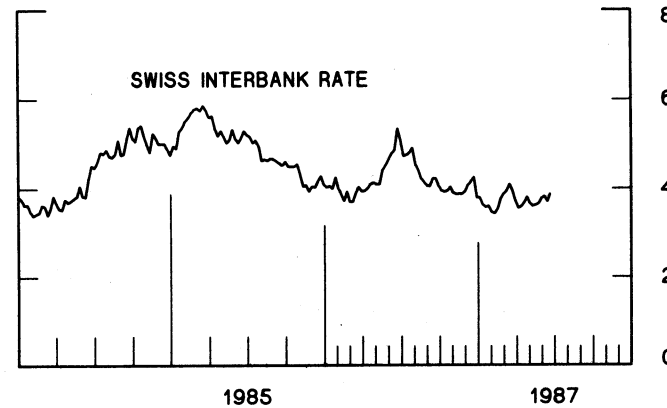
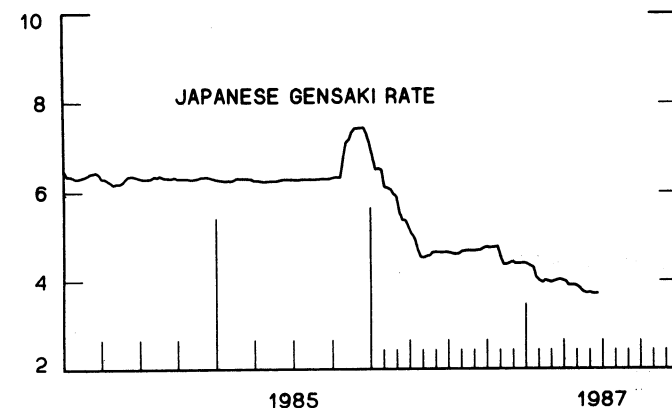
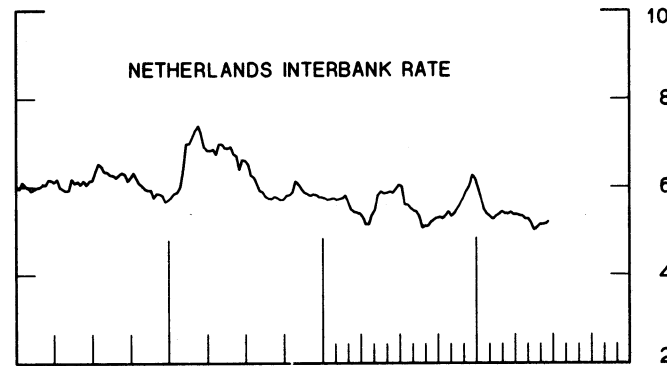
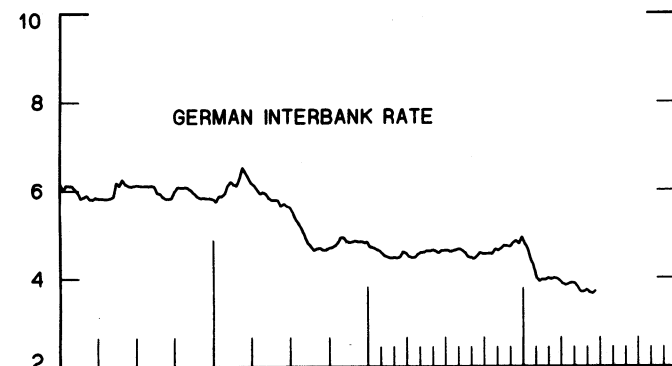
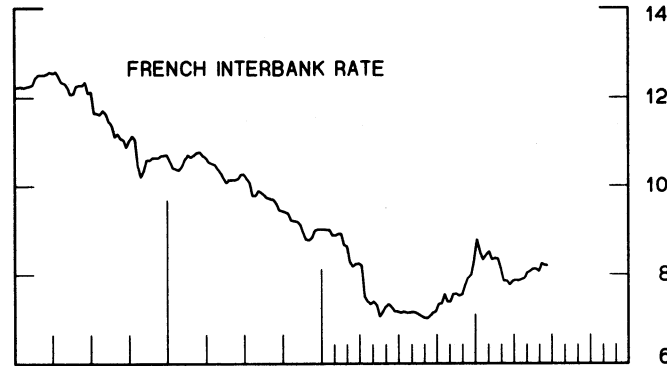
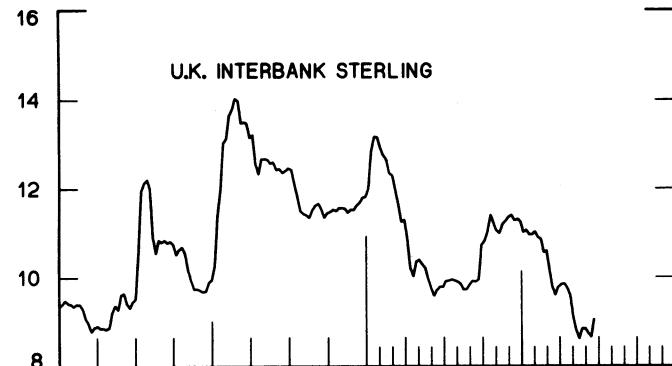
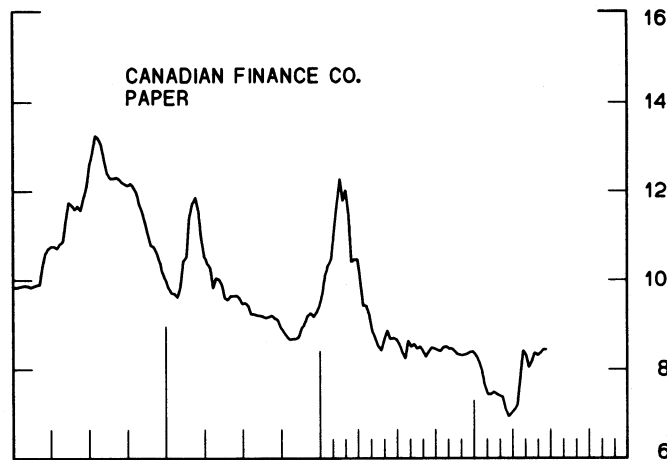
1987

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1985

1987

1985

1987

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

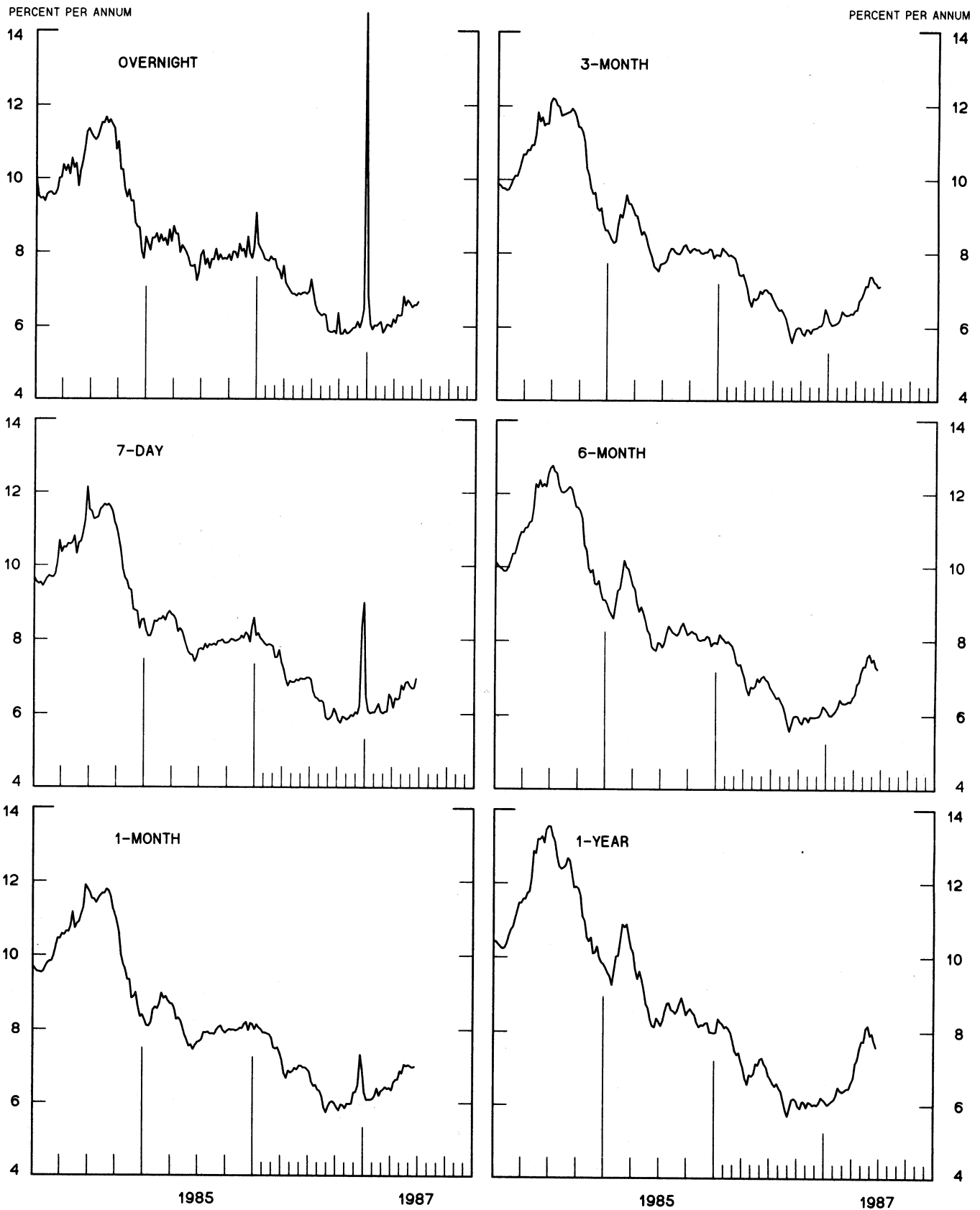


CHART 7

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

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

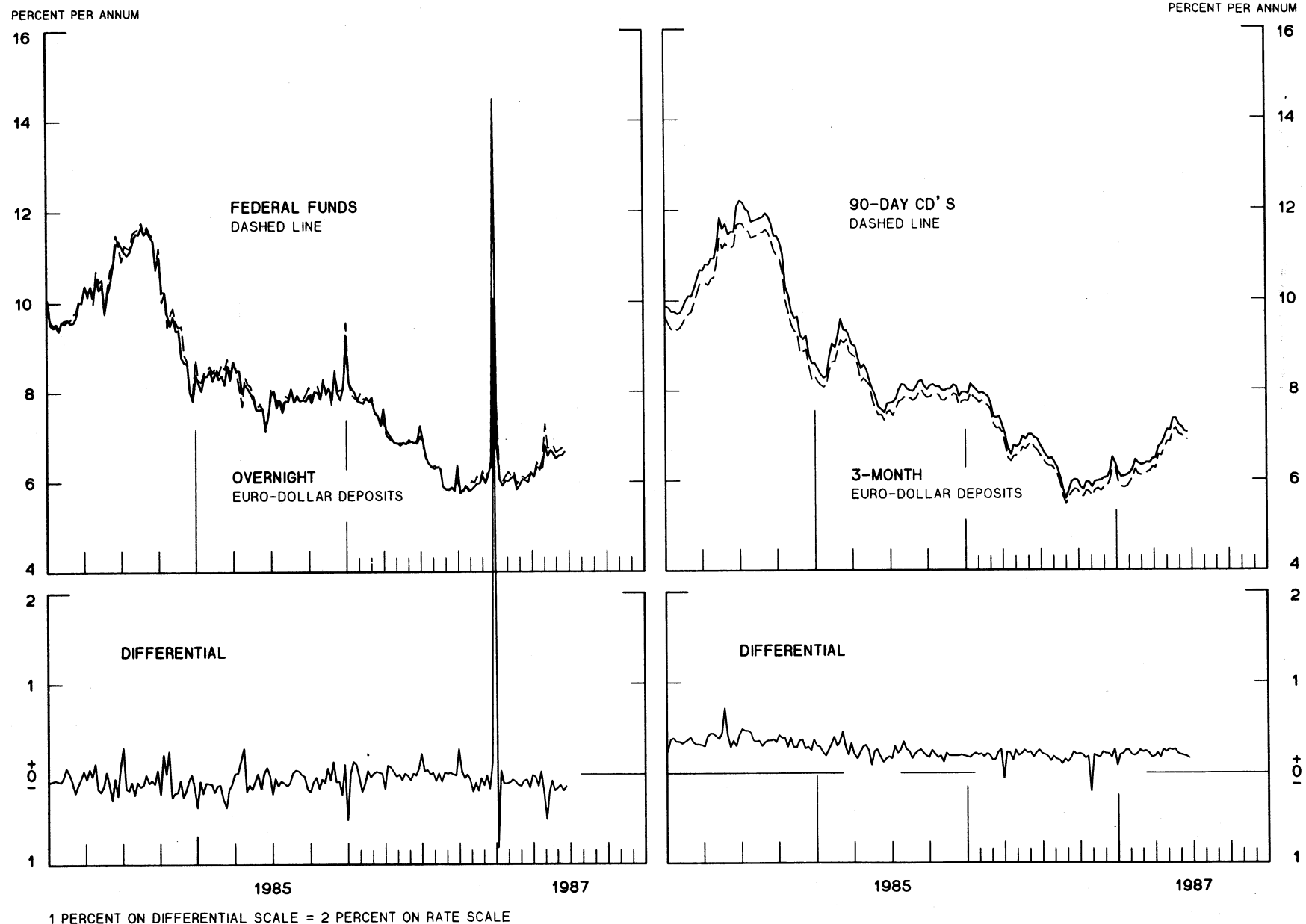
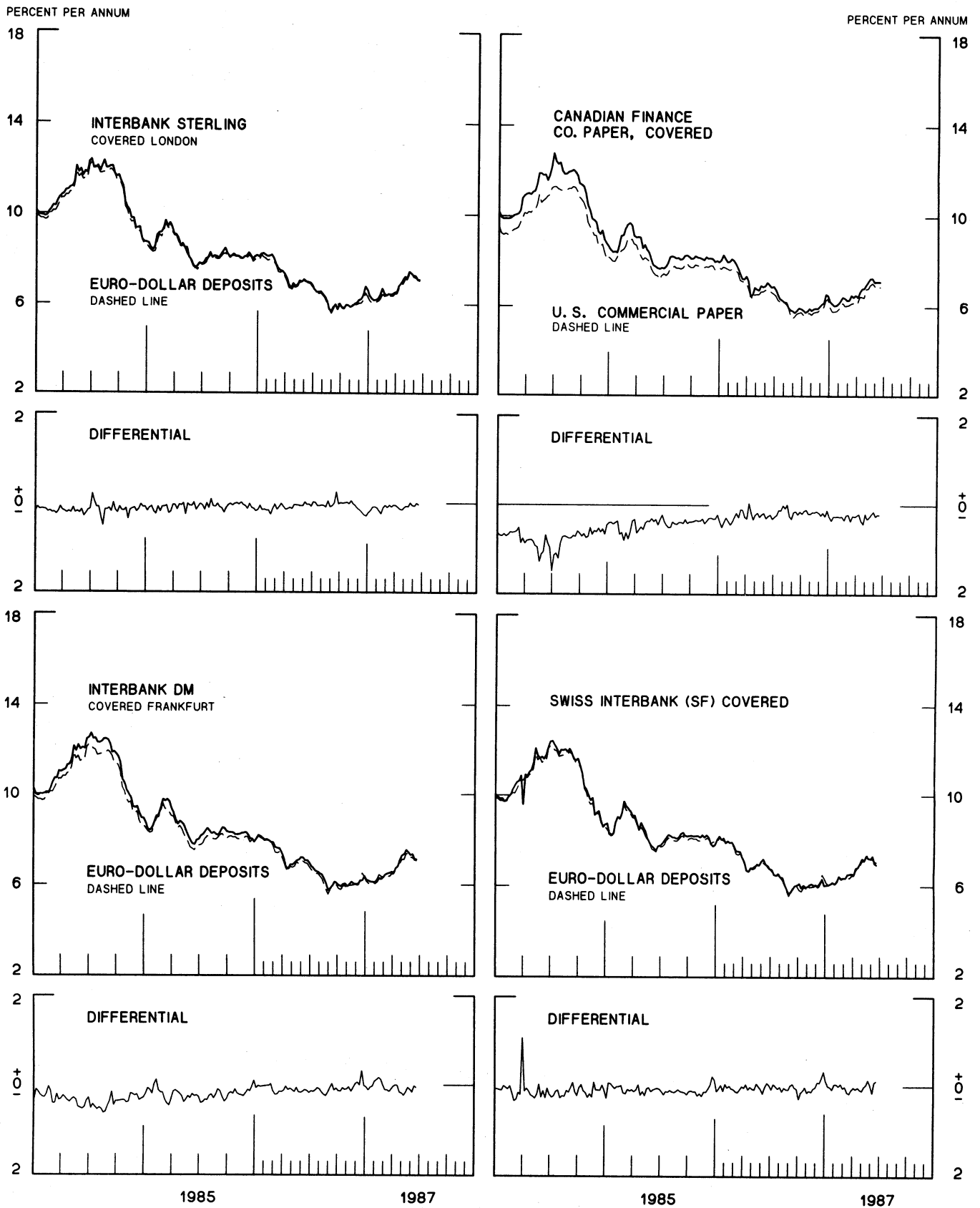


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

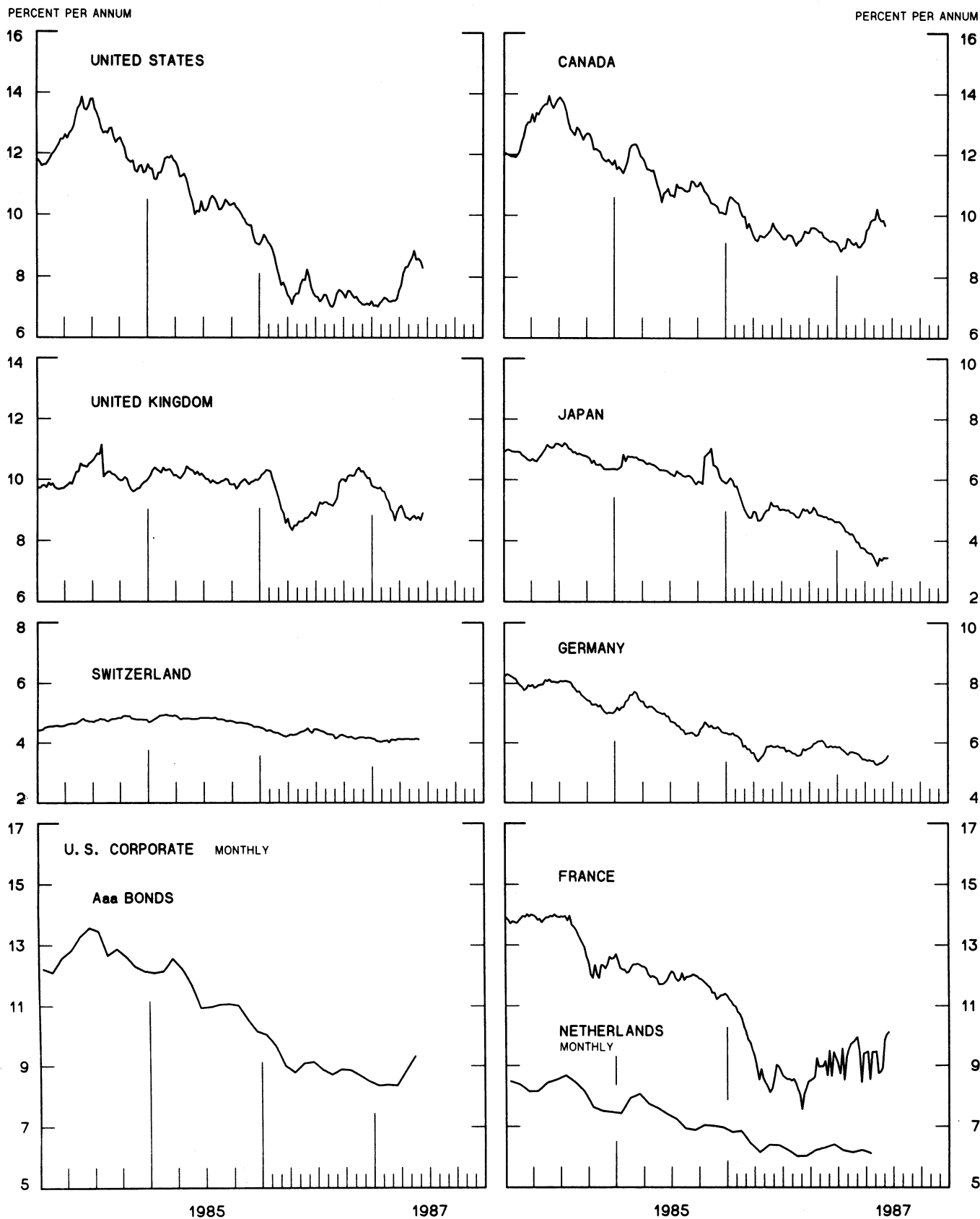
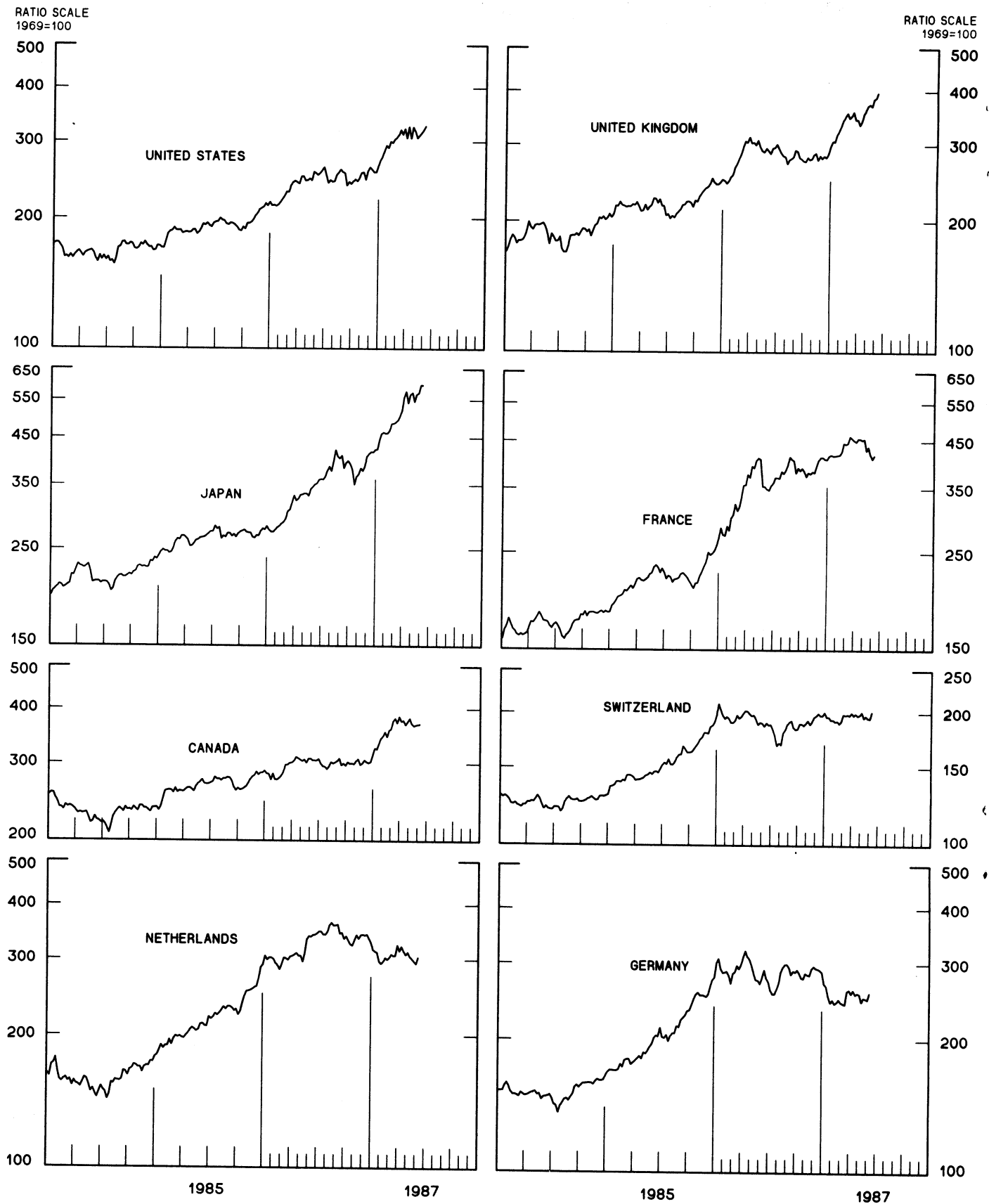


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	JUNE 24	54.64
JAPANESE YEN	JUNE 24	0.68809
DUTCH GUILDER	JUNE 24	48.51
U.K. POUND	JUNE 24	161.24
CANADIAN DOLLAR	JUNE 24	74.81
FRENCH FRANC	JUNE 24	16.37
SWISS FRANC	JUNE 24	65.82
BELGIAN FRANC	JUNE 24	2.63549
ITALIAN LIRA	JUNE 24	0.07559
SWEDISH KRONA	JUNE 24	15.66

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JUNE 24	153.70
JAPANESE YEN	JUNE 24	180.16
DUTCH GUILDER	JUNE 24	139.27
U.K. POUND	JUNE 24	65.21
CANADIAN DOLLAR	JUNE 24	74.56
FRENCH FRANC	JUNE 24	73.77
SWISS FRANC	JUNE 24	211.74
BELGIAN FRANC	JUNE 24	103.85
ITALIAN LIRA	JUNE 24	42.94

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

U.S. DOLLAR	JUNE 24	98.34
GERMAN MARK	JUNE 24	164.61
JAPANESE YEN	JUNE 24	190.50
DUTCH GUILDER	JUNE 24	140.52
U.K. POUND	JUNE 24	61.48
CANADIAN DOLLAR	JUNE 24	71.85
FRENCH FRANC	JUNE 24	70.20
SWISS FRANC	JUNE 24	213.45
BELGIAN FRANC	JUNE 24	102.63
ITALIAN LIRA	JUNE 24	39.69
SWEDISH KRONA	JUNE 24	67.58

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

CANADIAN DOLLAR	JUNE 24	-1.29
U.K. POUND	JUNE 24	-1.91
GERMAN MARK	JUNE 24	3.38
FRENCH FRANC	JUNE 24	-1.27
SWISS FRANC	JUNE 24	3.03
DUTCH GUILDER	JUNE 24	1.85
JAPANESE YEN	JUNE 24	3.28
ITALIAN LIRA	JUNE 24	-2.83

SERIES NAME

**LAST VALUE PLOTTED
DATE VALUE**

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE

JUNE 24 444.23

CHART 4. CALL MONEY RATES

**U.S. FEDERAL FUNDS
OVERNIGHT EURO-DOLLAR DEPOSITS
U.K.
CANADA
GERMANY
JAPAN
FRANCE
NETHERLANDS
SWITZERLAND**

**JUNE 24 6.79
JUNE 24 6.66
JUNE 24 8.85
JUNE 24 7.92
JUNE 24 3.38
JUNE 24 3.10
JUNE 24 7.69
JUNE 24 5.17
JUNE 24 1.00**

CHART 5. 3-MONTH INTEREST RATES

**U.S. 90-DAY CD'S, SECONDARY MARKET
GERMAN INTERBANK LOAN
JAPANESE GENSAKI RATE
CANADIAN FINANCE PAPER
INTERBANK STERLING
SWISS INTERBANK LOAN
FRENCH INTERBANK RATE
NETHERLANDS INTERBANK RATE
WEIGHTED AVERAGE FOREIGN INTEREST RATE
(G-10 COUNTRIES PLUS SWITZERLAND)**

**JUNE 24 6.89
JUNE 24 3.69
JUNE 24 3.70
JUNE 24 8.43
JUNE 24 9.04
JUNE 24 3.88
JUNE 24 8.19
JUNE 24 5.19
JUNE 24 6.03**

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

**OVERNIGHT
7-DAY
1-MONTH
3-MONTH
6-MONTH
1-YEAR**

**JUNE 24 6.66
JUNE 24 6.96
JUNE 24 7.00
JUNE 24 7.05
JUNE 24 7.25
JUNE 24 7.58**

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

**OVERNIGHT EURO-DOLLAR DEPOSITS
U.S. FEDERAL FUNDS
DIFFERENTIAL

3-MONTH EURO-DOLLAR DEPOSIT RATE
U.S. 90-DAY CD'S, SECONDARY MARKET
DIFFERENTIAL**

**JUNE 24 6.66
JUNE 24 6.79
JUNE 24 -0.13

JUNE 24 7.05
JUNE 24 6.89
JUNE 24 0.16**

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JUNE 24	7.05
INTERBANK STERLING (LONDON), COVERED	JUNE 24	7.09
DIFFERENTIAL	JUNE 24	-0.04
U.S. COMMERCIAL PAPER	JUNE 24	6.90
CANADIAN FINANCE PAPER, COVERED	JUNE 24	7.12
DIFFERENTIAL	JUNE 24	-0.22
EURO-DOLLAR DEPOSIT	JUNE 24	7.05
INTERBANK DM (FRANKFURT), COVERED	JUNE 24	7.10
DIFFERENTIAL	JUNE 24	-0.05
EURO-DOLLAR DEPOSIT	JUNE 24	7.05
SWISS INTERBANK, COVERED	JUNE 24	6.93
DIFFERENTIAL	JUNE 24	0.12

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JUNE 19	8.27
GERMANY	JUNE 19	5.56
JAPAN (MONTHLY)	JUNE 12	3.43
SWITZERLAND	JUNE 5	4.11
CANADA	JUNE 12	9.65
FRANCE	JUNE 19	10.12
NETHERLANDS (MONTHLY)	APRIL	6.12
UNITED KINGDOM	JUNE 19	8.89

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	JUNE 17	325.55
UNITED KINGDOM	JUNE 17	396.11
CANADA	JUNE 17	368.36
GERMANY	JUNE 17	257.38
SWITZERLAND	JUNE 17	201.10
NETHERLANDS	JUNE 17	303.75
FRANCE	JUNE 17	417.09
JAPAN	JUNE 17	594.38

FEDERAL RESERVE statistical release



H.10(512)

JUNE 29, 1987

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 26, 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)				
		JUNE 22	JUNE 23	JUNE 24	JUNE 25	JUNE 26
*AUSTRALIA	DOLLAR	72.13	71.65	71.73	72.02	71.91
AUSTRIA	SCHILLING	12.920	12.890	12.813	12.850	12.842
BELGIUM	FRANC	38.130	38.050	37.800	37.910	37.880
BRAZIL	CRUZADO	NA	NA	NA	NA	NA
CANADA	DOLLAR	1.3353	1.3340	1.3337	1.3303	1.3327
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.9270	6.8990	6.8850	6.8805	6.9100
FINLAND	MARKKA	4.4720	4.4600	4.4350	4.4520	4.4520
FRANCE	FRANC	6.1360	6.1200	6.0830	6.1020	6.0940
GERMANY	D. MARK	1.8410	1.8337	1.8225	1.8285	1.8265
GREECE	DRACHMA	137.600	137.300	136.700	137.200	136.900
HONG KONG	DOLLAR	7.8075	7.8080	7.8080	7.8077	7.8082
INDIA	RUPEE	12.9100	12.9300	12.8200	12.8700	12.8800
*IRELAND	POUND	145.65	145.98	146.98	146.50	146.75
ITALY	LIRA	1329.00	1325.00	1318.50	1323.75	1325.00
JAPAN	YEN	145.90	146.03	145.08	146.33	146.30
MALAYSIA	RINGGIT	2.5225	2.5300	2.5205	2.5245	2.5200
NETHERLANDS	GUILDER	2.0735	2.0645	2.0520	2.0580	2.0560
*NEW ZEALAND	DOLLAR	59.410	58.530	58.400	58.710	59.220
NORWAY	KRONE	6.7450	6.7320	6.6840	6.7060	6.7000
PORTUGAL	ESCUDO	143.400	143.250	142.650	142.850	143.300
SINGAPORE	DOLLAR	2.1220	2.1230	2.1170	2.1215	2.1207
*SOUTH AFRICA	RAND	49.22	49.00	49.13	48.80	48.80
SOUTH KOREA	WON	815.20	815.30	815.40	813.90	814.00
SPAIN	PESETA	127.070	126.970	125.620	126.520	126.320
SRI LANKA	RUPEE	29.250	29.250	29.255	29.255	29.268
SWEDEN	KRONA	6.4130	6.4020	6.3620	6.3850	6.3810
SWITZERLAND	FRANC	1.5285	1.5190	1.5115	1.5190	1.5145
TAIWAN	DOLLAR	31.130	31.130	31.120	31.130	31.130
THAILAND	BAHT	25.810	25.870	25.840	25.800	25.840
*UNITED KINGDOM	POUND	159.50	159.90	162.20	161.21	161.05
MEMO:						
*UNITED STATES	DOLLAR	98.85	98.60	97.96	98.35	98.31

*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