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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

July 6, 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.

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

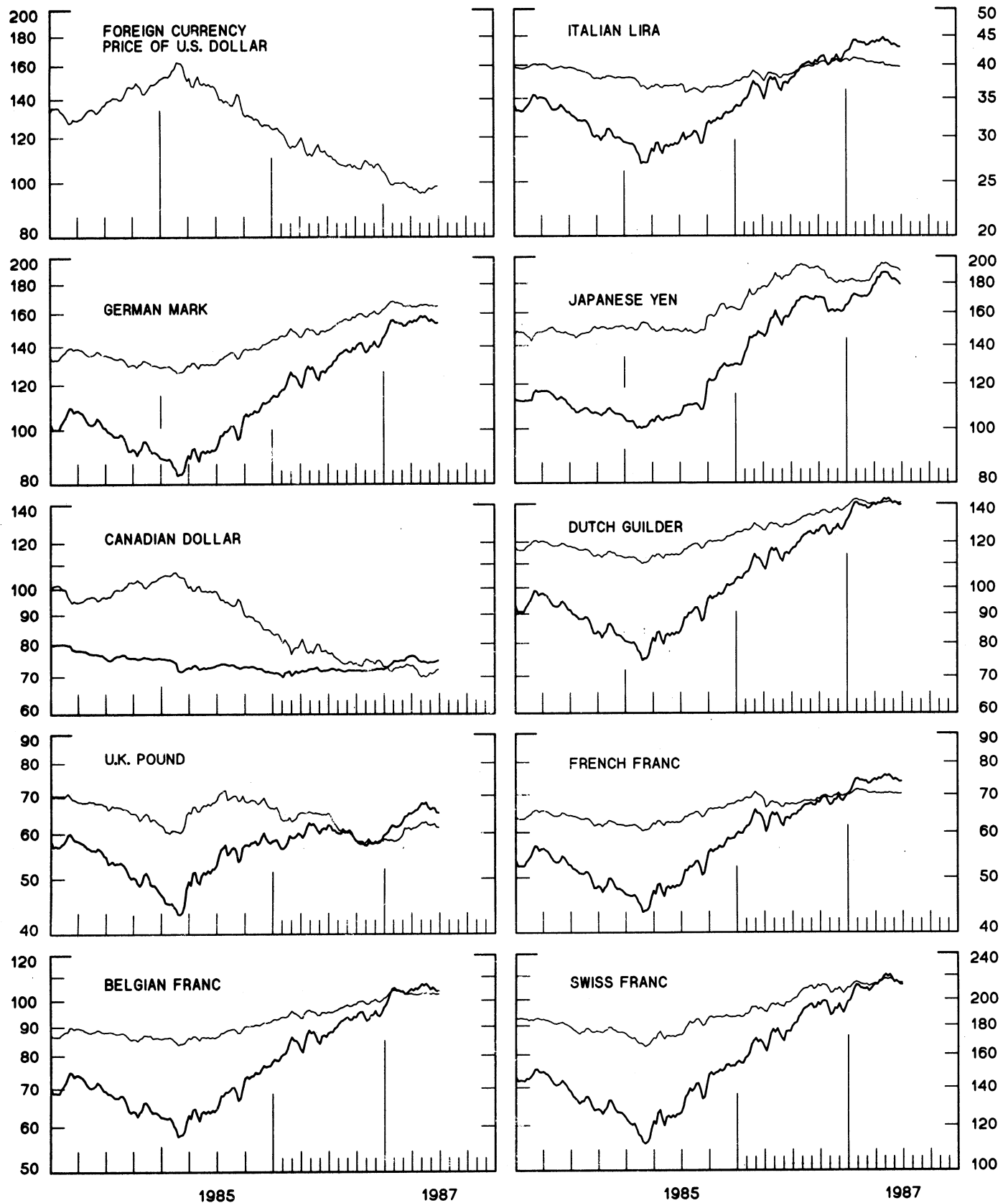


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

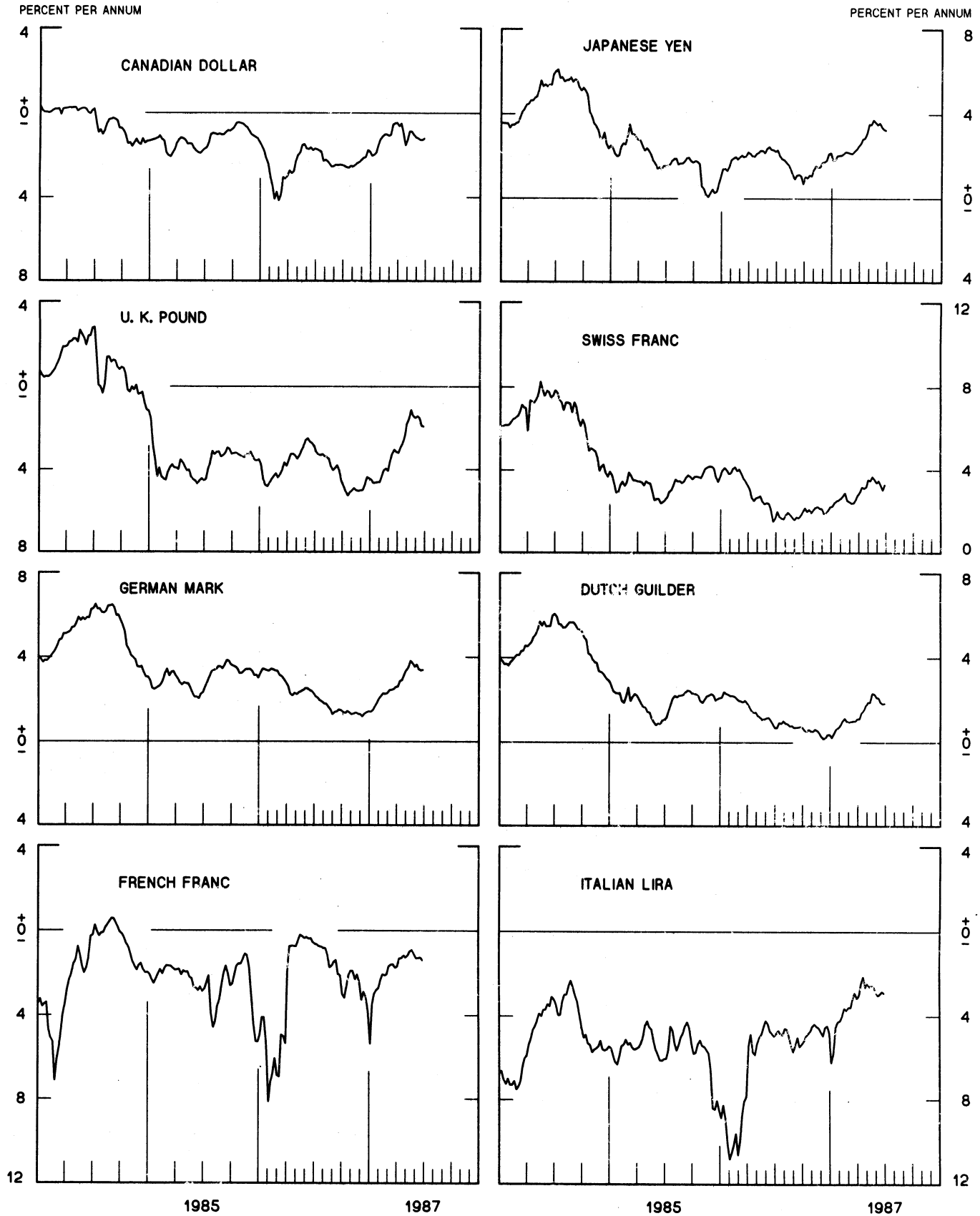


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

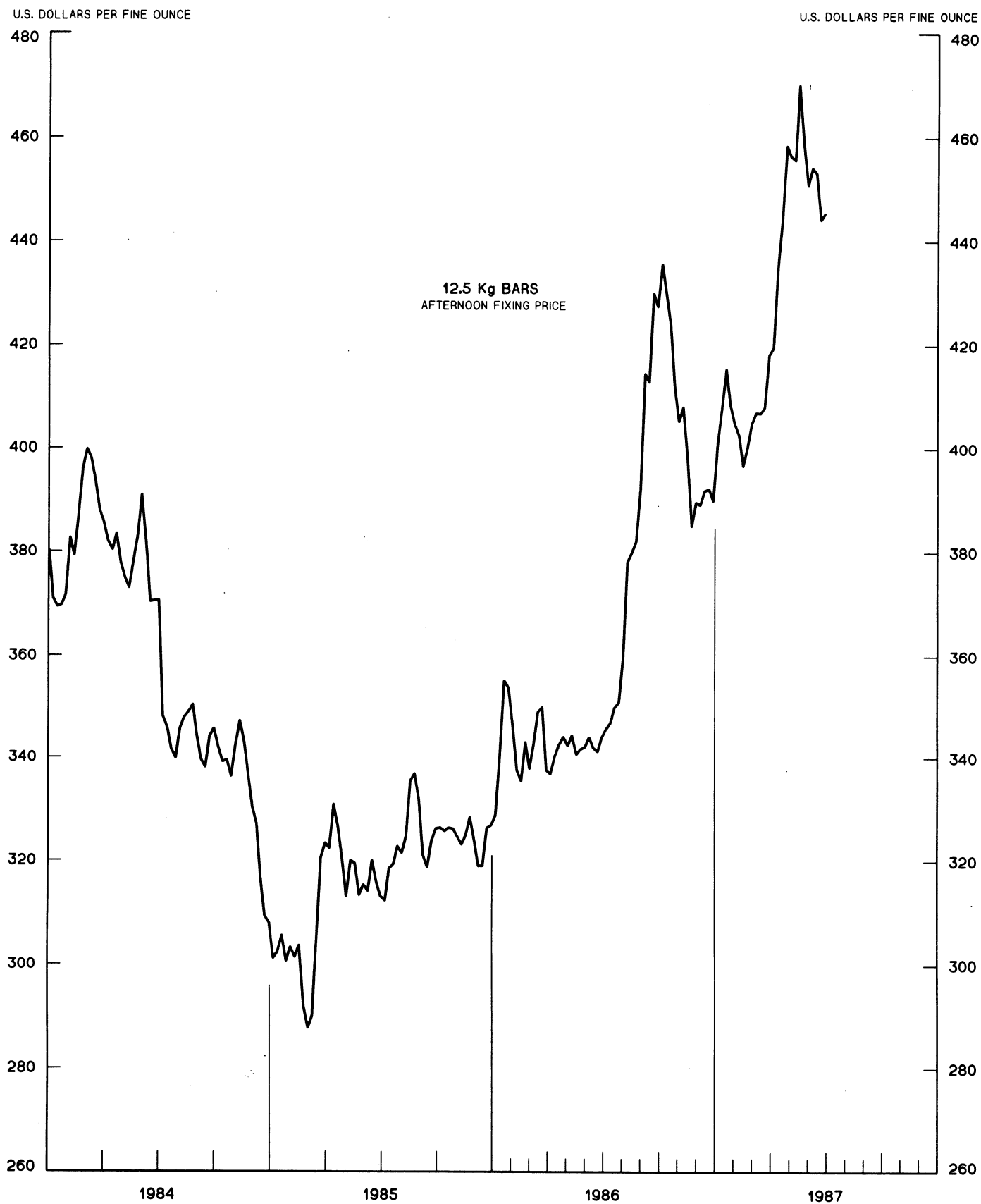


CHART 4
CALL MONEY RATES
WEEKLY SERIES

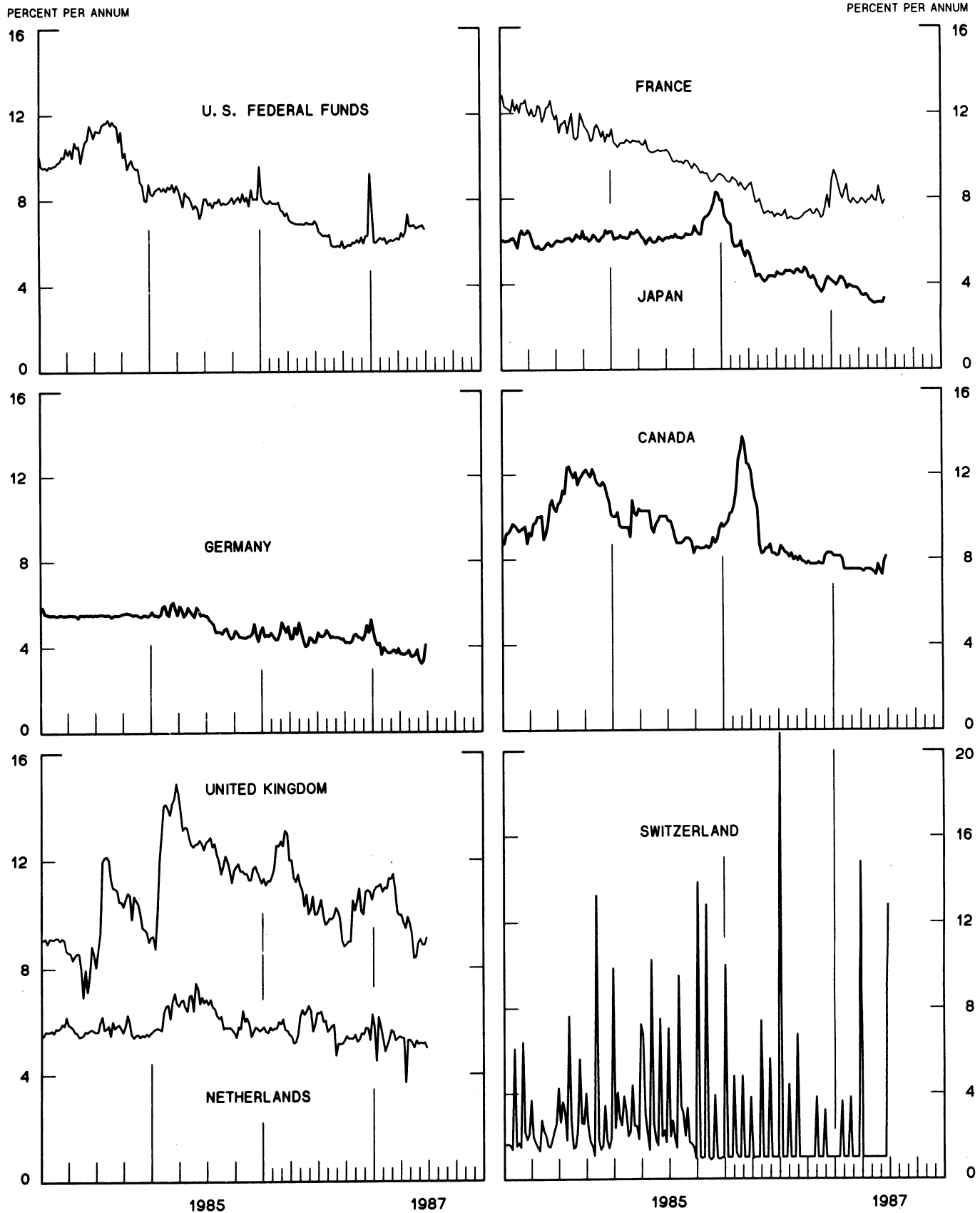


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

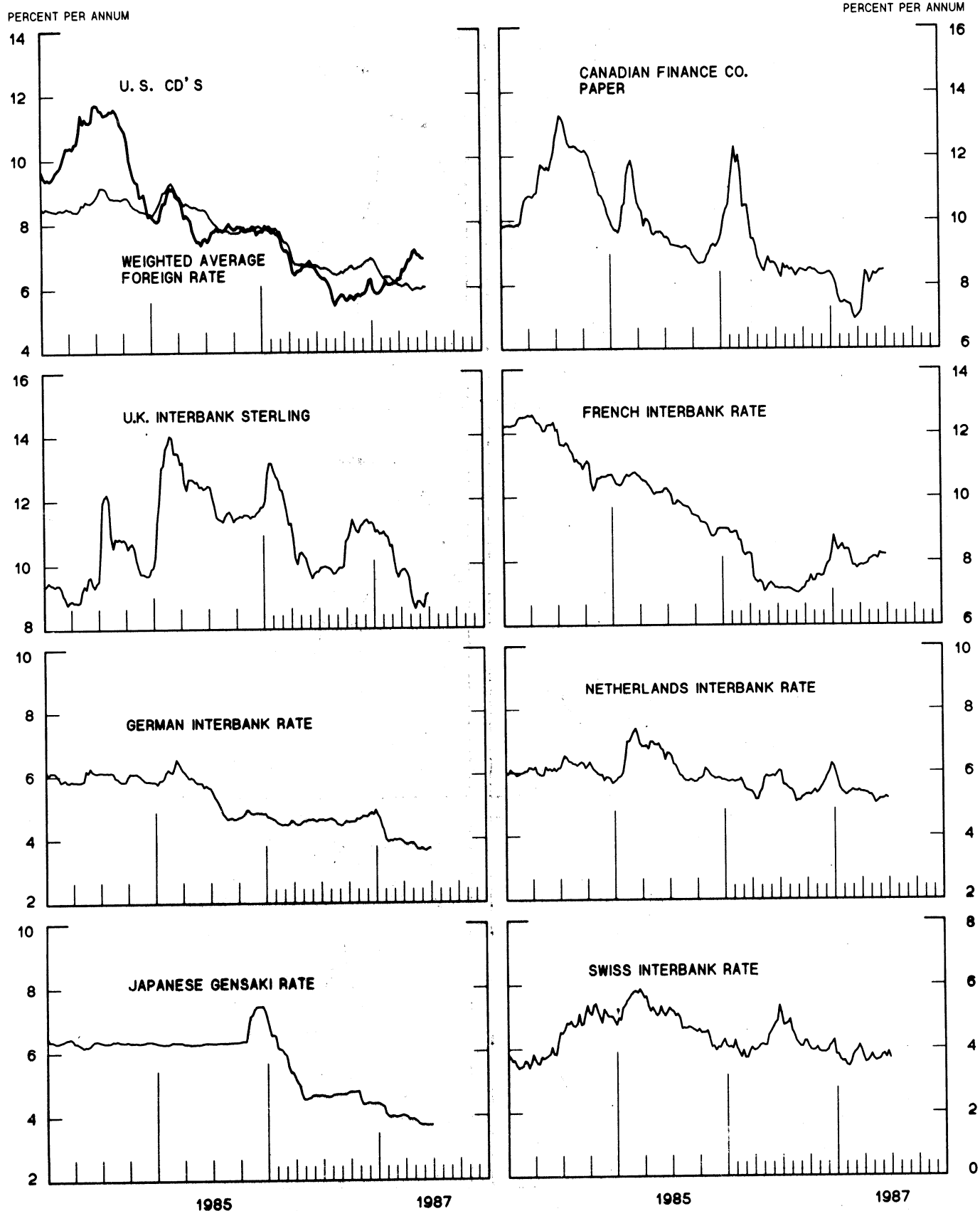


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

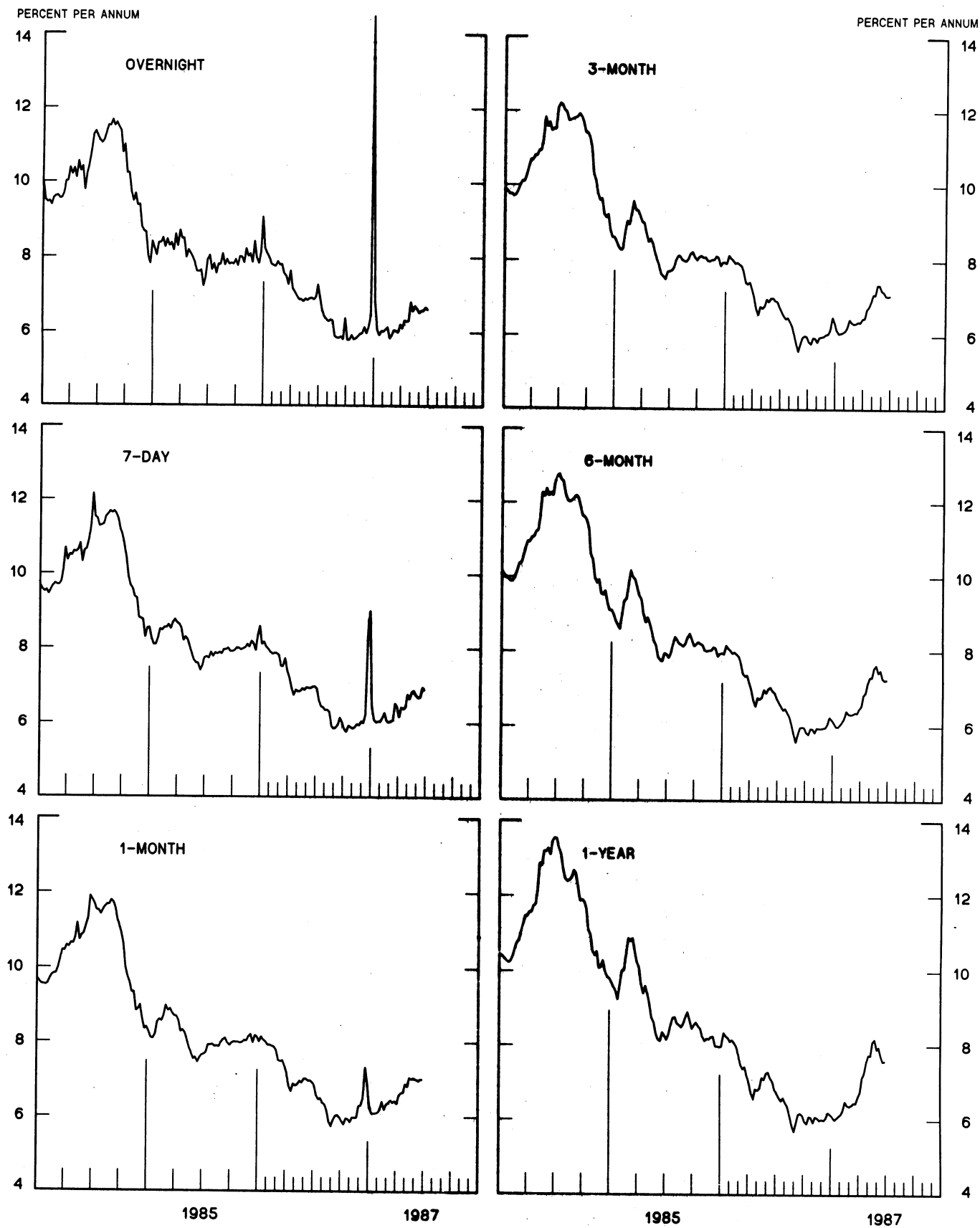
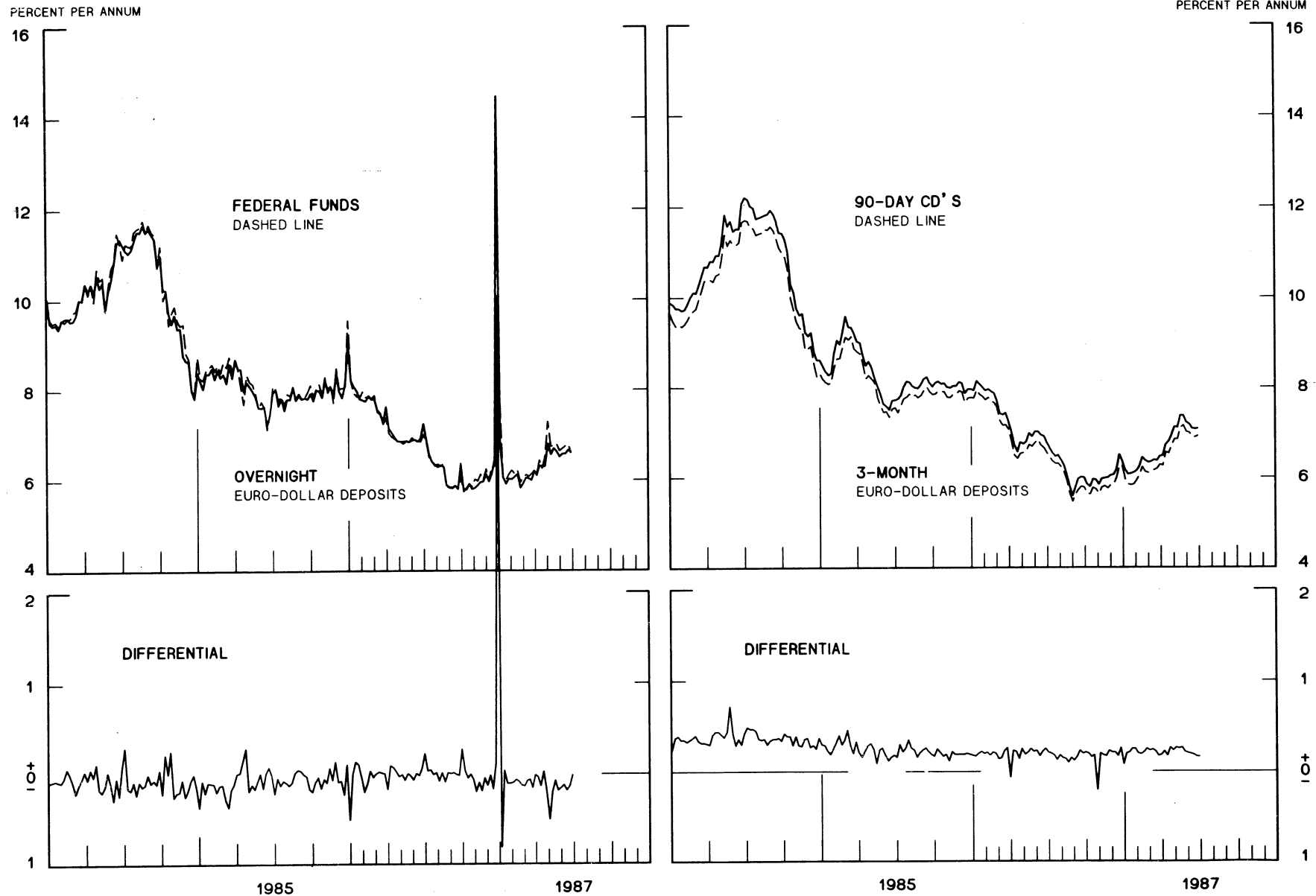


CHART 7

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

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



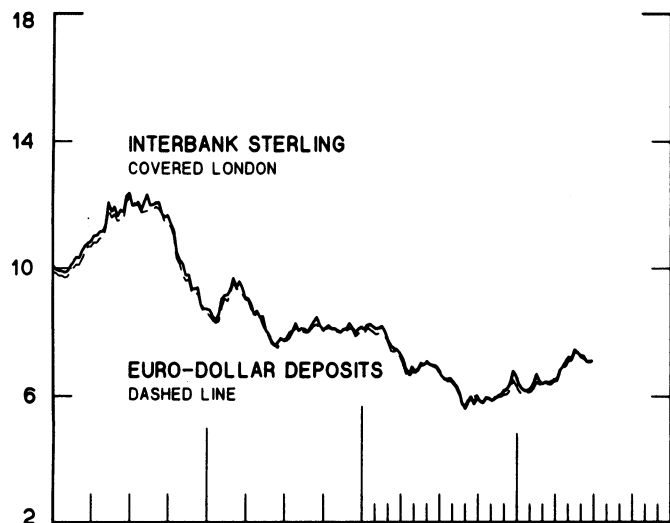
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

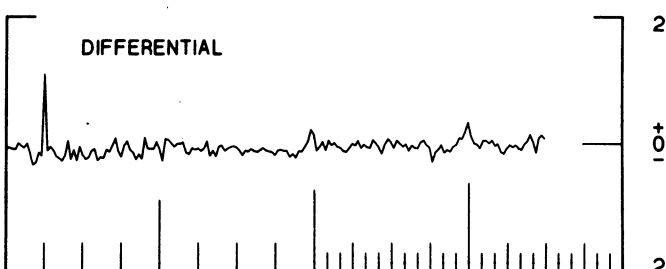
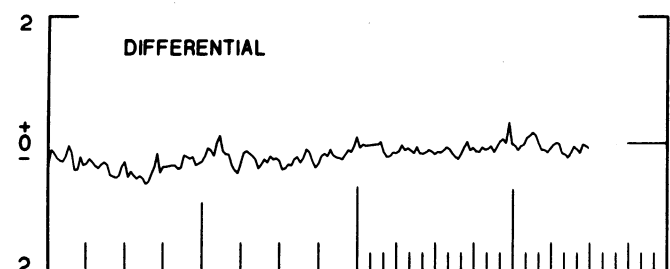
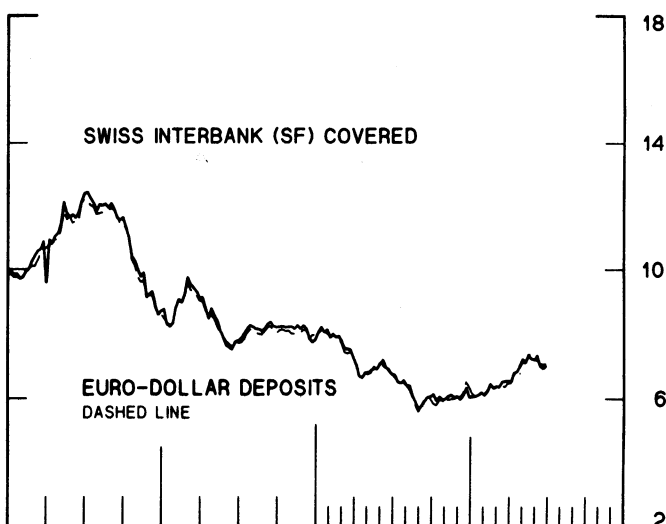
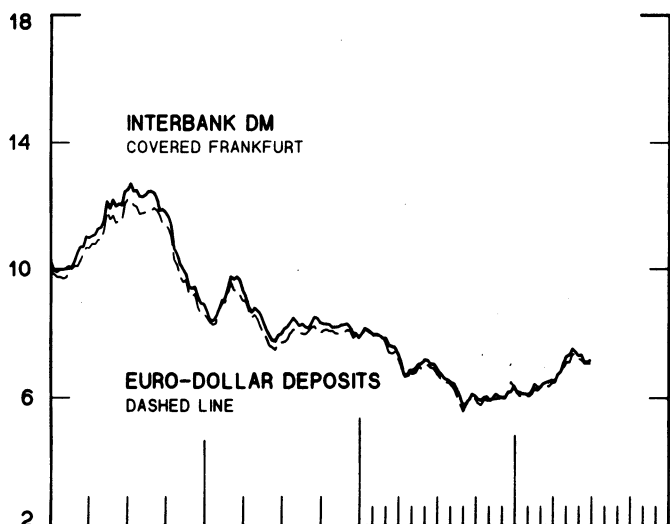
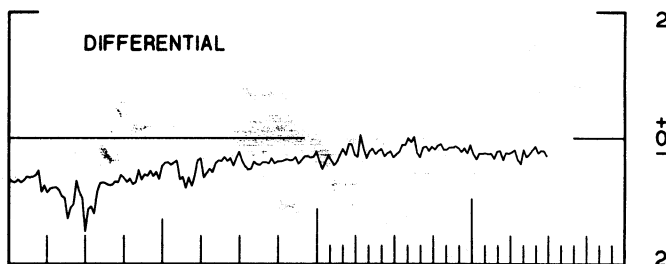
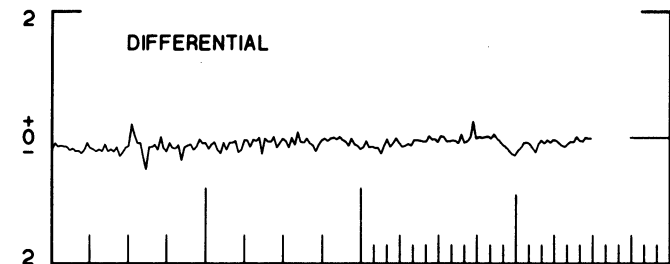
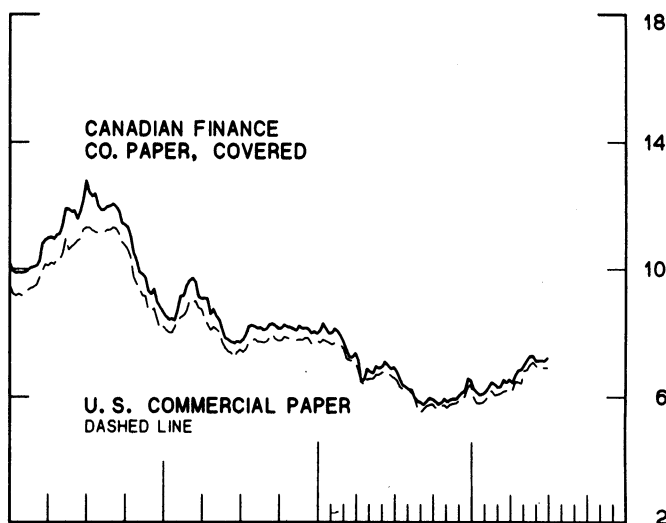
INTEREST ARBITRAGE: 3-MONTH FUNDS

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

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

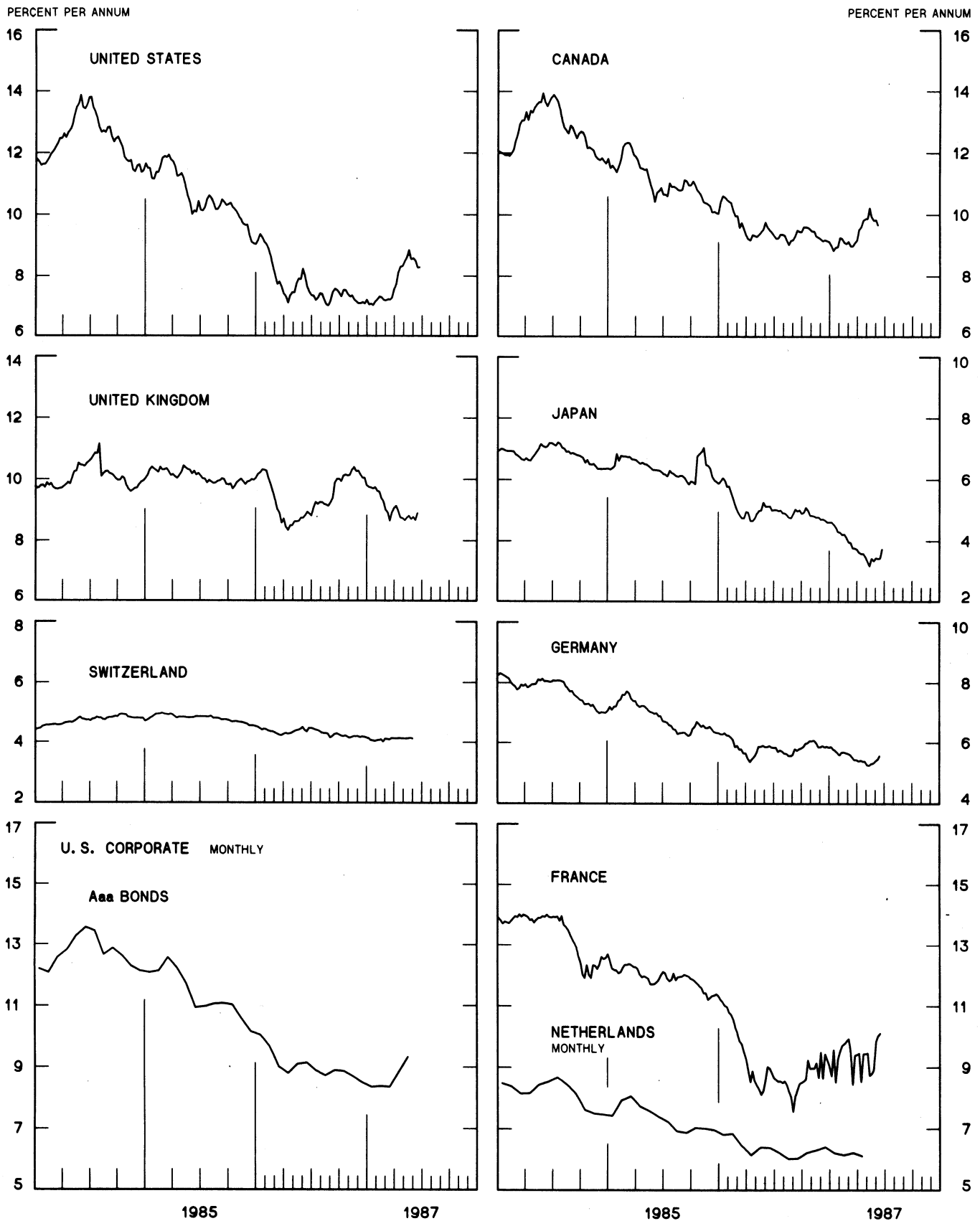
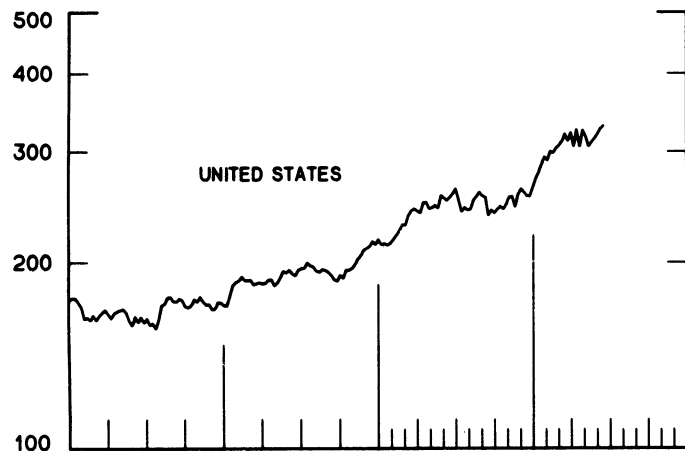
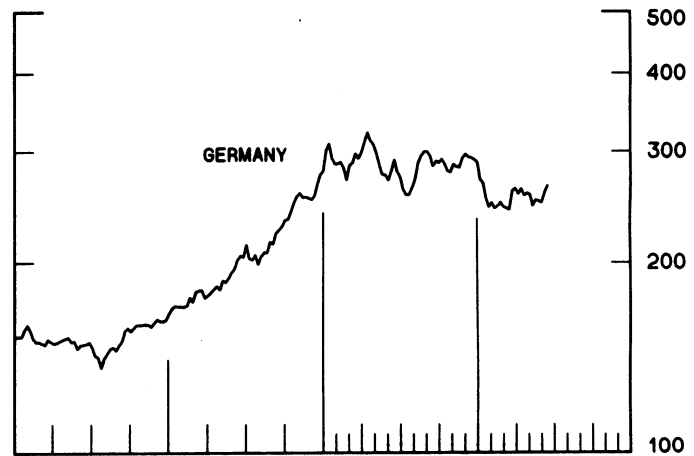
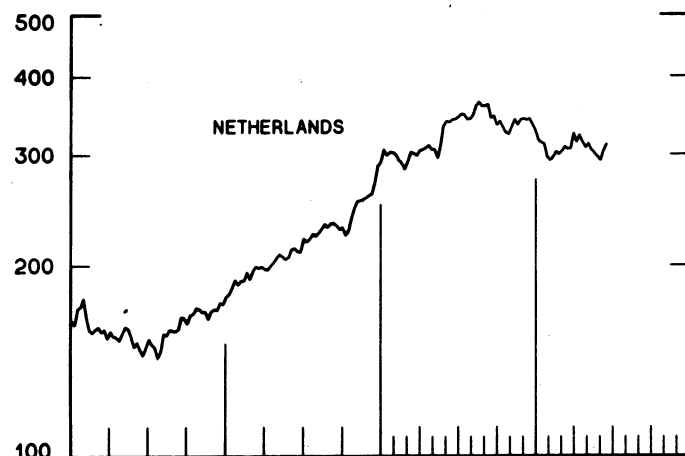
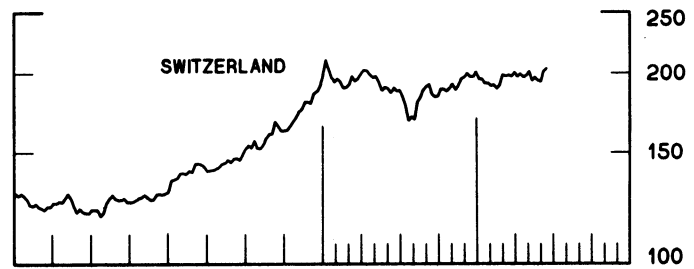
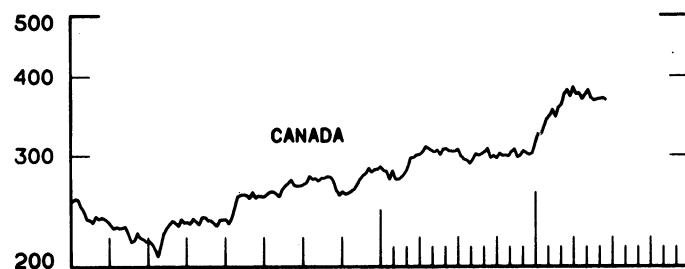
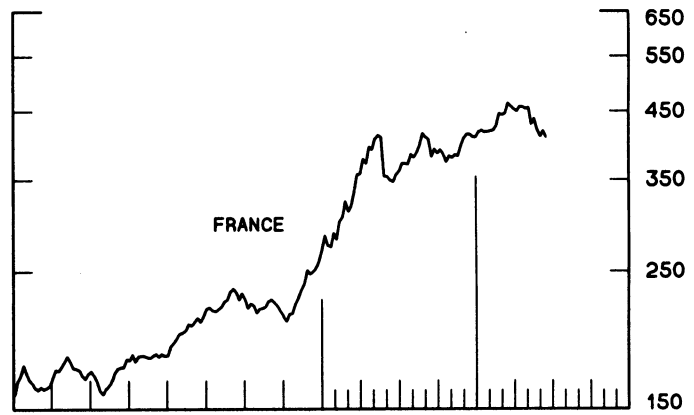
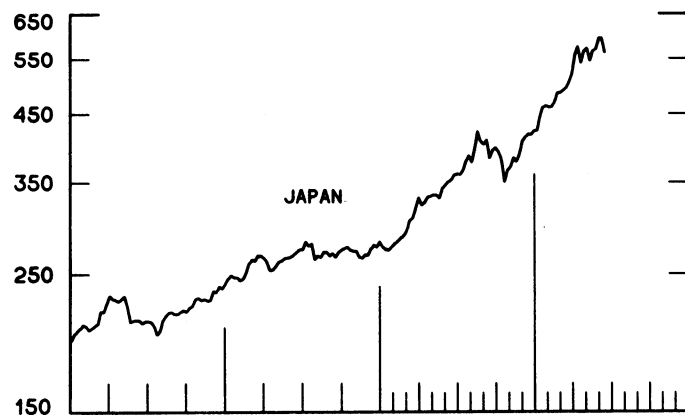
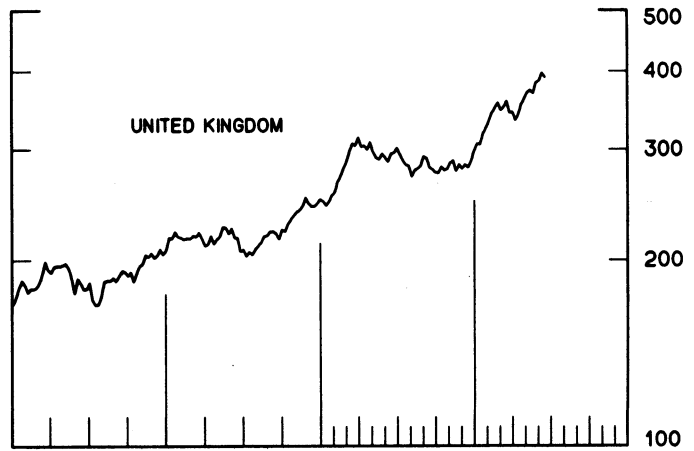


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	JULY 1	54.70
JAPANESE YEN	JULY 1	0.68215
DUTCH GUILDER	JULY 1	48.58
U.K. POUND	JULY 1	161.03
CANADIAN DOLLAR	JULY 1	75.09
FRENCH FRANC	JULY 1	16.40
SWISS FRANC	JULY 1	65.87
BELGIAN FRANC	JULY 1	2.63699
ITALIAN LIRA	JULY 1	0.07549
SWEDISH KRONA	JULY 1	15.65

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 1	153.88
JAPANESE YEN	JULY 1	178.61
DUTCH GUILDER	JULY 1	139.47
U.K. POUND	JULY 1	65.13
CANADIAN DOLLAR	JULY 1	74.84
FRENCH FRANC	JULY 1	73.88
SWISS FRANC	JULY 1	211.92
BELGIAN FRANC	JULY 1	103.91
ITALIAN LIRA	JULY 1	42.88

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

U.S. DOLLAR	JULY 1	98.38
GERMAN MARK	JULY 1	164.92
JAPANESE YEN	JULY 1	188.82
DUTCH GUILDER	JULY 1	140.82
U.K. POUND	JULY 1	61.42
CANADIAN DOLLAR	JULY 1	72.15
FRENCH FRANC	JULY 1	70.34
SWISS FRANC	JULY 1	213.76
BELGIAN FRANC	JULY 1	102.76
ITALIAN LIRA	JULY 1	39.64
SWEDISH KRONA	JULY 1	67.56

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

CANADIAN DOLLAR	JULY 1	-1.21
U.K. POUND	JULY 1	-1.93
GERMAN MARK	JULY 1	3.41
FRENCH FRANC	JULY 1	-1.39
SWISS FRANC	JULY 1	3.29
DUTCH GUILDER	JULY 1	1.87
JAPANESE YEN	JULY 1	3.24
ITALIAN LIRA	JULY 1	-2.90

SERIES NAME

**LAST VALUE PLOTTED
DATE VALUE**

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	JULY 1	445.48
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JULY 1	6.61
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 1	6.60
U.K.	JULY 1	9.13
CANADA	JULY 1	8.13
GERMANY	JULY 1	4.09
JAPAN	JULY 1	3.31
FRANCE	JULY 1	7.89
NETHERLANDS	JULY 1	4.96
SWITZERLAND	JULY 1	12.80

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 1	6.92
GERMAN INTERBANK LOAN	JULY 1	3.71
JAPANESE GENSACKI RATE	JULY 1	3.72
CANADIAN FINANCE PAPER	JULY 1	8.44
INTERBANK STERLING	JULY 1	9.08
SWISS INTERBANK LOAN	JULY 1	3.67
FRENCH INTERBANK RATE	JULY 1	8.19
NETHERLANDS INTERBANK RATE	JULY 1	5.14
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 1	6.01

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JULY 1	6.60
7-DAY	JULY 1	6.90
1-MONTH	JULY 1	7.01
3-MONTH	JULY 1	7.08
6-MONTH	JULY 1	7.26
1-YEAR	JULY 1	7.59

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 1	6.60
U.S. FEDERAL FUNDS	JULY 1	6.61
DIFFERENTIAL	JULY 1	-0.01
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 1	7.08
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 1	6.92
DIFFERENTIAL	JULY 1	0.16

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 1	7.08
INTERBANK STERLING (LONDON), COVERED	JULY 1	7.10
DIFFERENTIAL	JULY 1	-0.02
U.S. COMMERCIAL PAPER	JULY 1	6.90
CANADIAN FINANCE PAPER, COVERED	JULY 1	7.20
DIFFERENTIAL	JULY 1	-0.30
EURO-DOLLAR DEPOSIT	JULY 1	7.08
INTERBANK DM (FRANKFURT), COVERED	JULY 1	7.15
DIFFERENTIAL	JULY 1	-0.07
EURO-DOLLAR DEPOSIT	JULY 1	7.08
SWISS INTERBANK, COVERED	JULY 1	7.00
DIFFERENTIAL	JULY 1	0.08

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JUNE 26	8.28
GERMANY	JUNE 19	5.56
JAPAN (MONTHLY)	JUNE 19	3.73
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

CHART 10. STOCK INDICES

UNITED STATES	JUNE 24	328.70
UNITED KINGDOM	JUNE 24	389.89
CANADA	JUNE 24	365.72
GERMANY	JUNE 24	264.25
SWITZERLAND	JUNE 24	203.04
NETHERLANDS	JUNE 24	310.83
FRANCE	JUNE 24	407.53
JAPAN	JUNE 24	561.37

FEDERAL RESERVE statistical release



H.10(512)

JULY 7, 1987

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 3, 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 29	JUNE 30	JULY 1	JULY 2	JULY 3
*AUSTRALIA	DOLLAR	72.08	72.09	72.09	72.00	71.85
AUSTRIA	SCHILLING	12.860	12.835	12.852	12.885	12.939
BELGIUM	FRANC	37.960	37.890	37.970	38.000	38.160
BRAZIL	CRUZADO	NA	NA	NA	NA	NA
CANADA	DOLLAR	1.3337	1.3315	1.3305	1.3303	1.3279
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.9400	6.9300	6.9310	6.9480	6.9730
FINLAND	MARKKA	4.4670	4.4600	4.4575	4.4600	4.4730
FRANCE	FRANC	6.1090	6.0915	6.1000	6.1040	6.1310
GERMANY	D. MARK	1.8305	1.8262	1.8289	1.8319	1.8400
GREECE	DRACHMA	137.200	137.200	137.500	137.500	138.300
HONG KONG	DOLLAR	7.8080	7.8105	7.8100	7.8100	7.8110
INDIA	RUPEE	12.9400	12.8900	12.8700	12.9000	12.8900
*IRELAND	POUND	146.25	146.65	146.40	146.22	145.72
ITALY	LIRA	1327.00	1323.50	1324.50	1327.25	1332.00
JAPAN	YEN	146.70	146.80	146.85	147.30	148.82
MALAYSIA	RINGGIT	2.5205	2.5285	2.5265	2.5288	2.5325
NETHERLANDS	GUILDER	2.0615	2.0560	2.0600	2.0640	2.0735
*NEW ZEALAND	DOLLAR	59.100	59.230	59.300	59.280	59.500
NORWAY	KRONE	6.7175	6.7060	6.7070	6.7145	6.7315
PORTUGAL	ESCUDO	143.500	143.600	143.050	143.300	143.700
SINGAPORE	DOLLAR	2.1225	2.1188	2.1185	2.1192	2.1225
*SOUTH AFRICA	RAND	48.85	48.85	48.95	48.85	48.65
SOUTH KOREA	WON	812.50	812.60	812.70	811.80	811.90
SPAIN	PESETA	126.600	126.470	126.720	126.820	127.150
SRI LANKA	RUPEE	29.283	29.283	29.275	29.285	29.285
SWEDEN	KRONA	6.3980	6.3860	6.3920	6.4000	6.4200
SWITZERLAND	FRANC	1.5220	1.5155	1.5195	1.5220	1.5307
TAIWAN	DOLLAR	31.120	31.130	NA	31.130	31.130
THAILAND	BAHT	25.840	25.860	25.820	25.820	25.870
*UNITED KINGDOM	POUND	160.08	161.28	161.55	161.55	161.00
MEMO:						
*UNITED STATES	DOLLAR	98.58	98.32	98.40	98.53	98.97

*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