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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 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

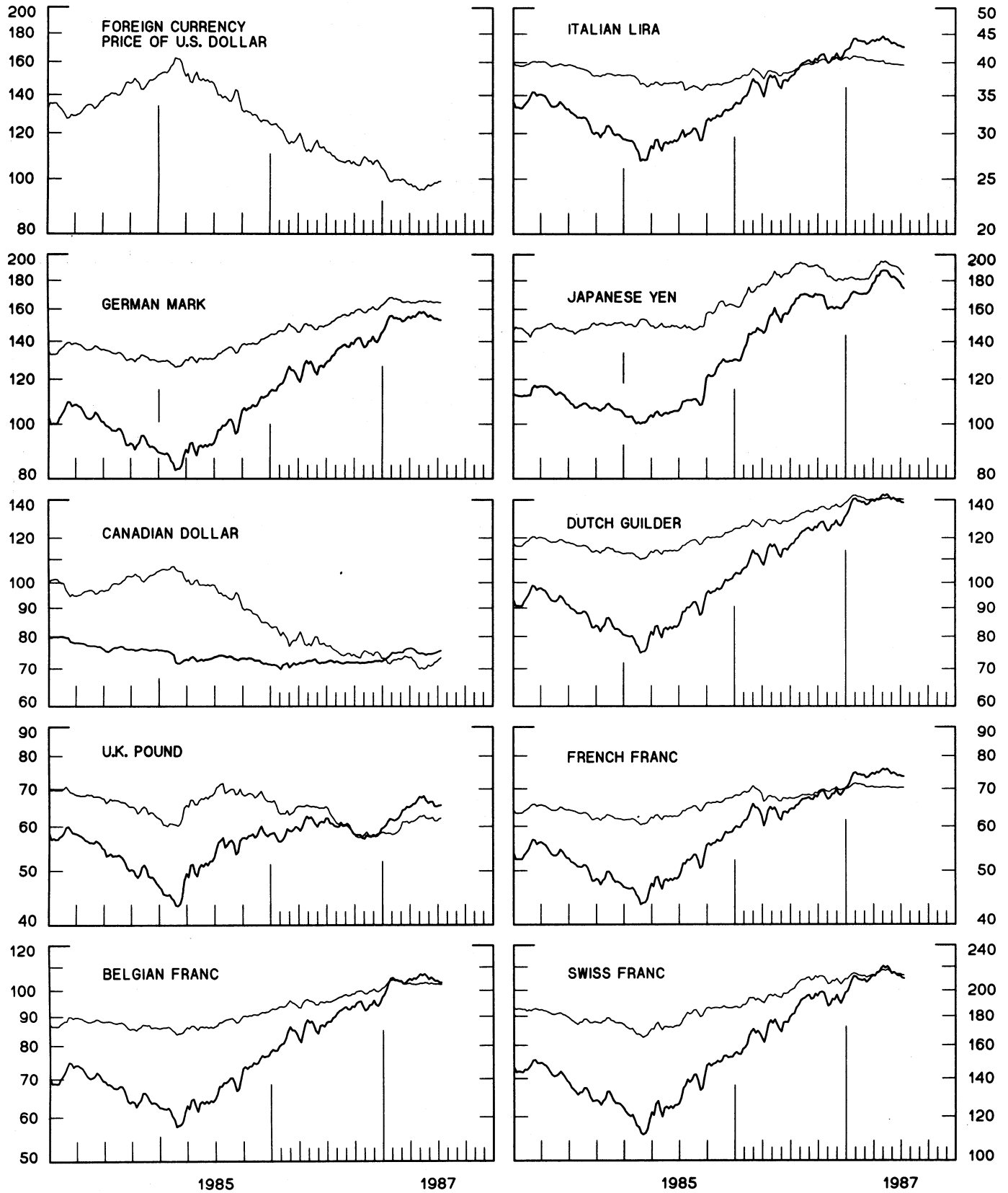


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

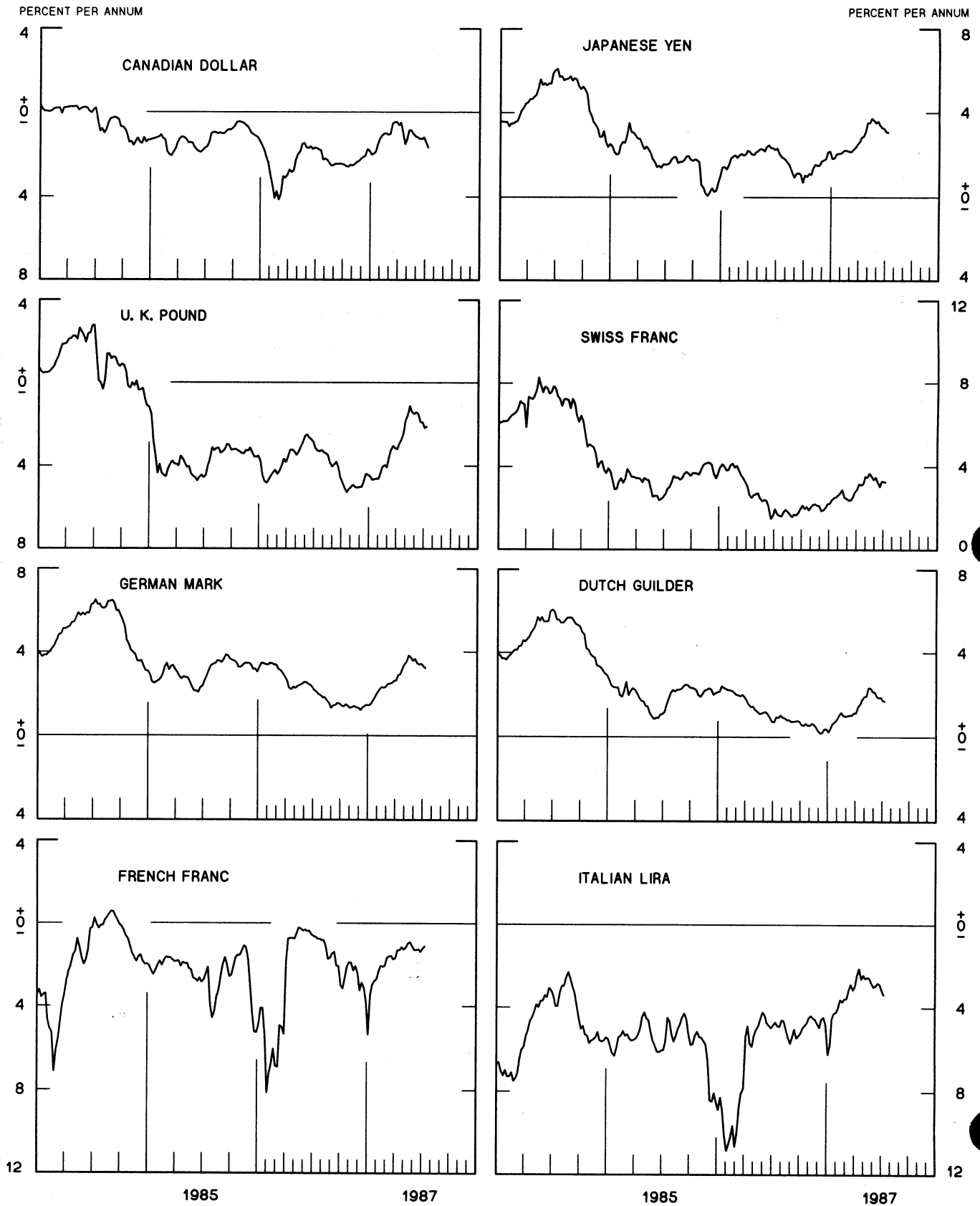
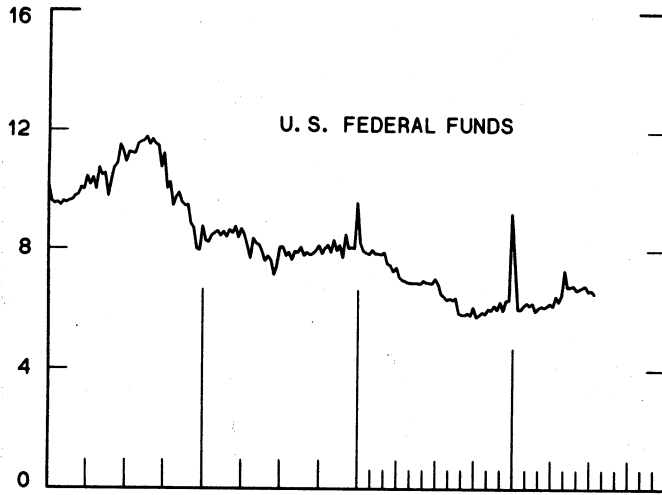


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

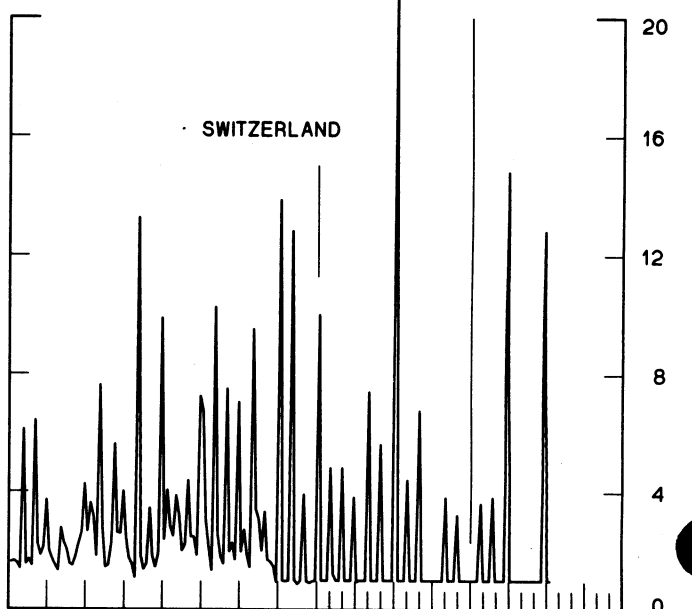
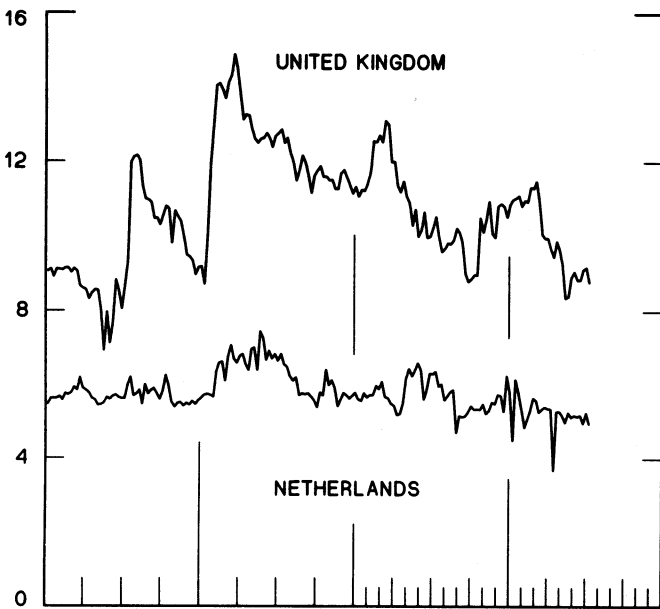
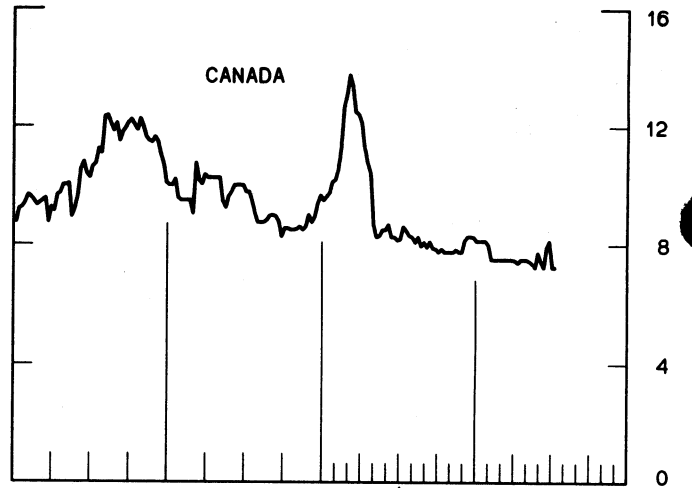
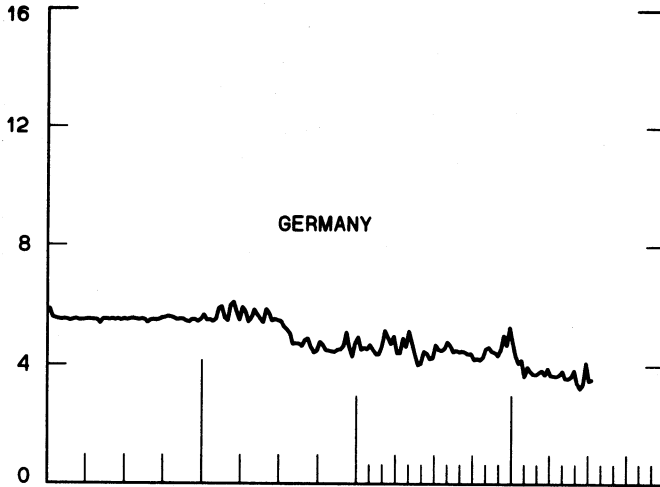
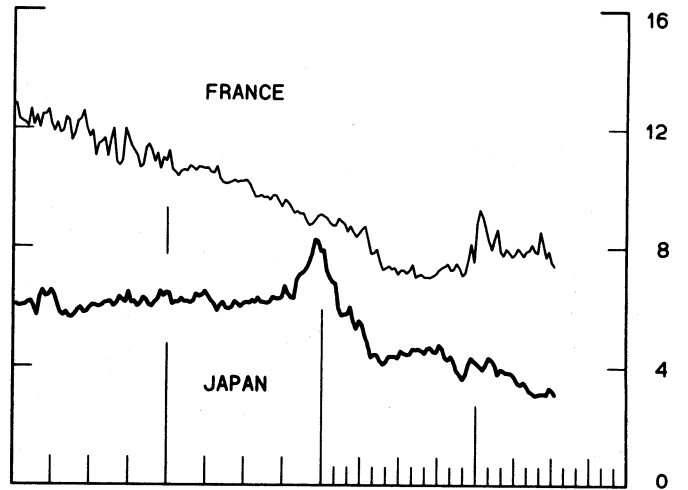


CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1985

1987

1985

1987

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

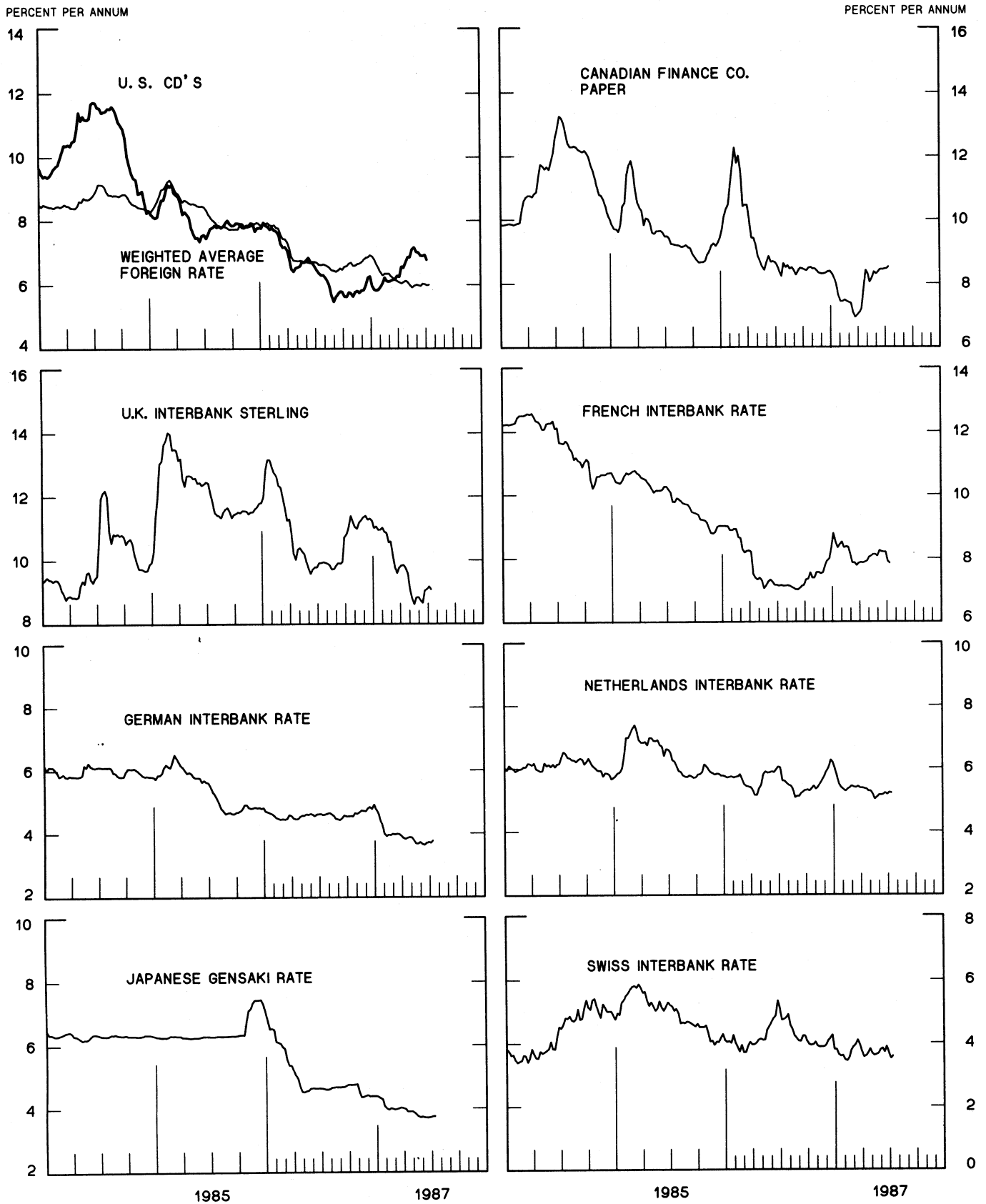
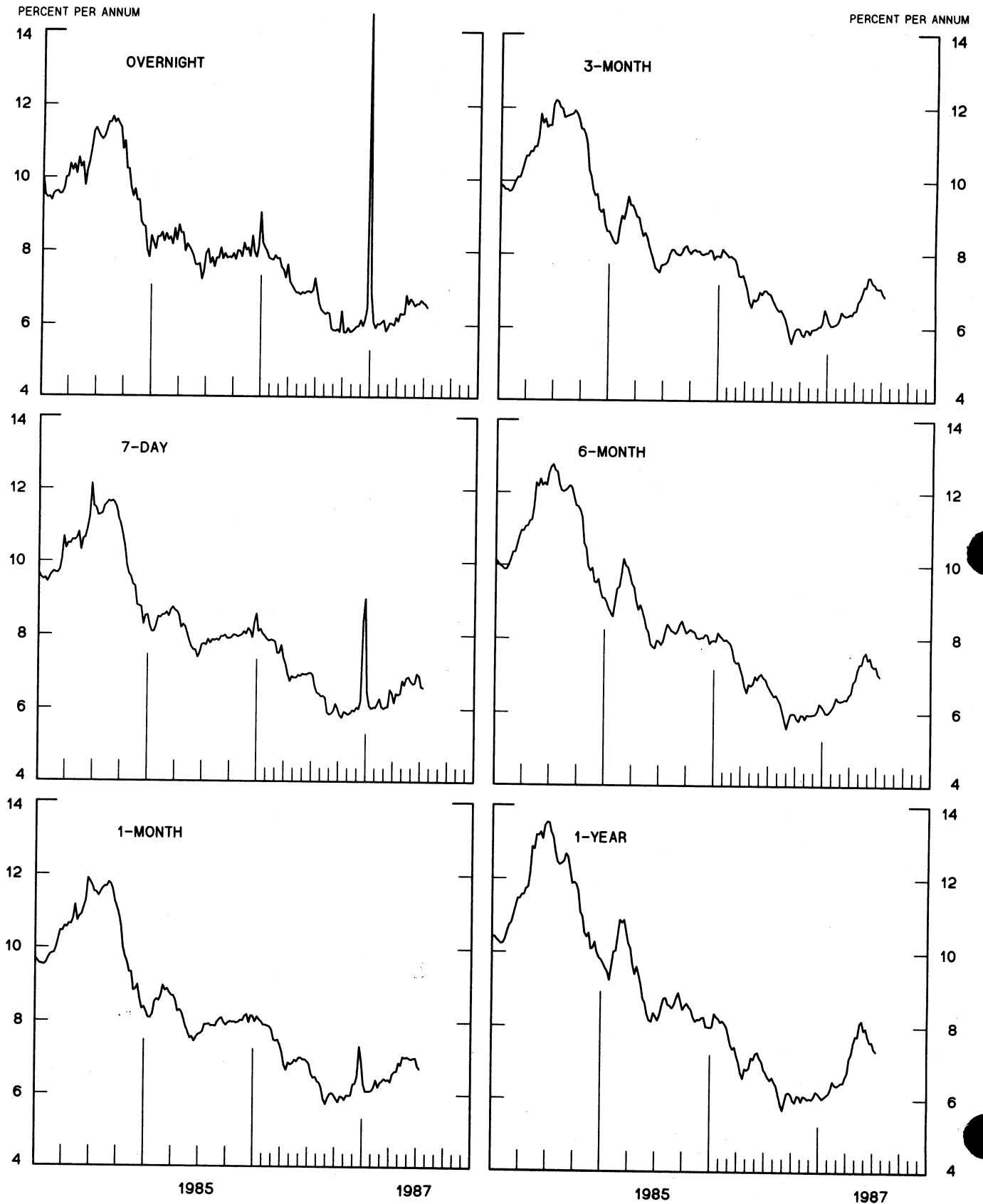
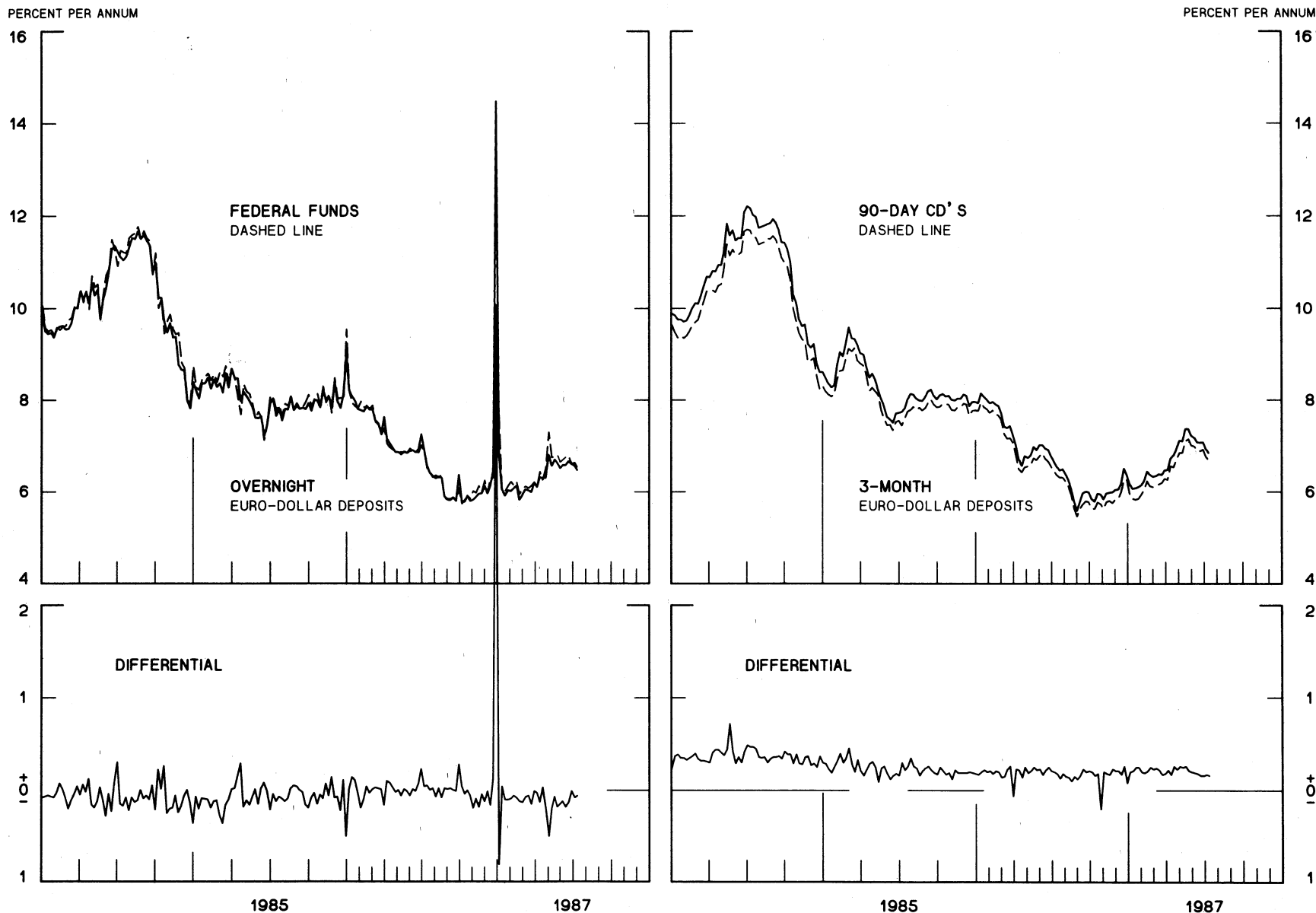


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

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



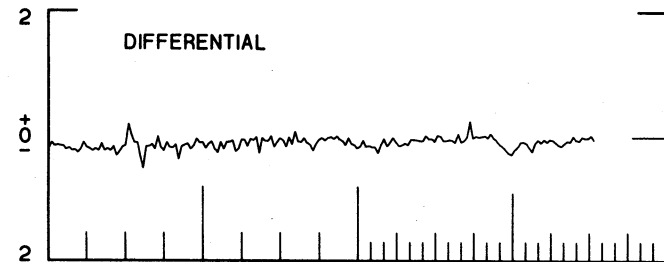
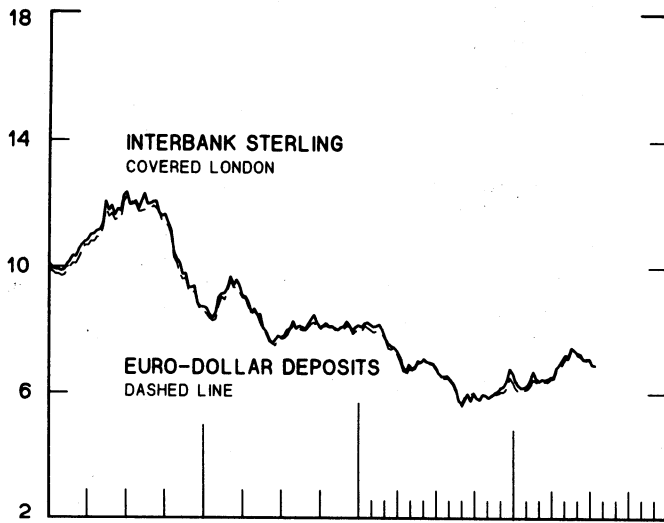
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

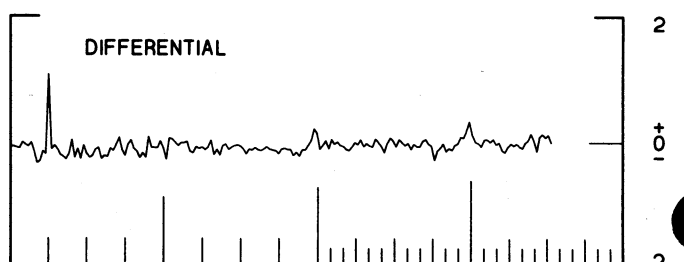
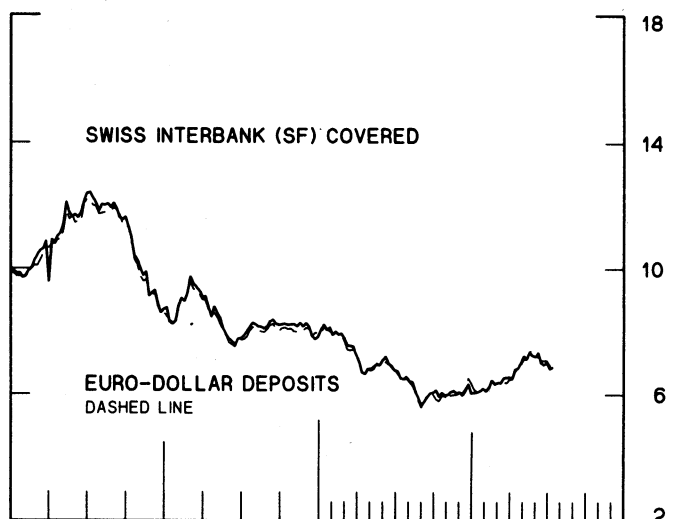
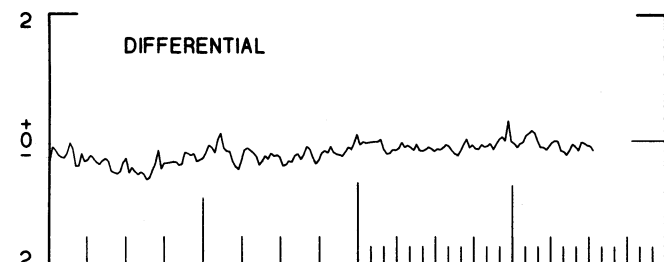
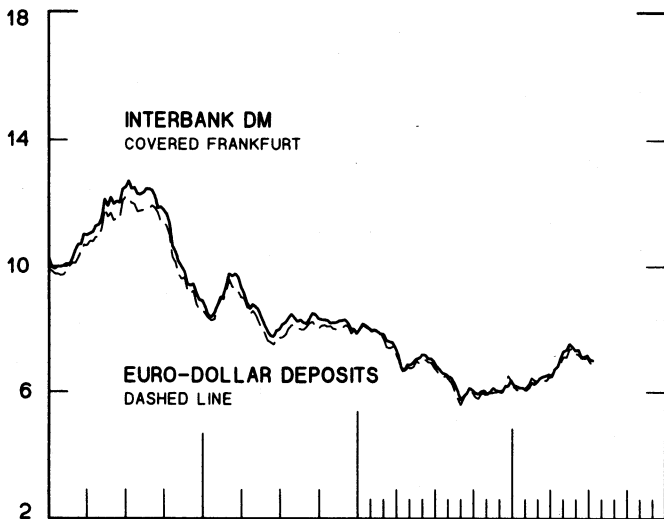
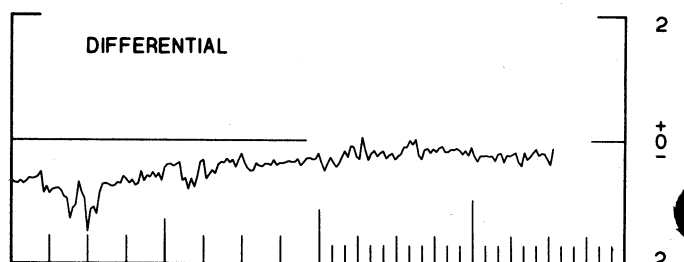
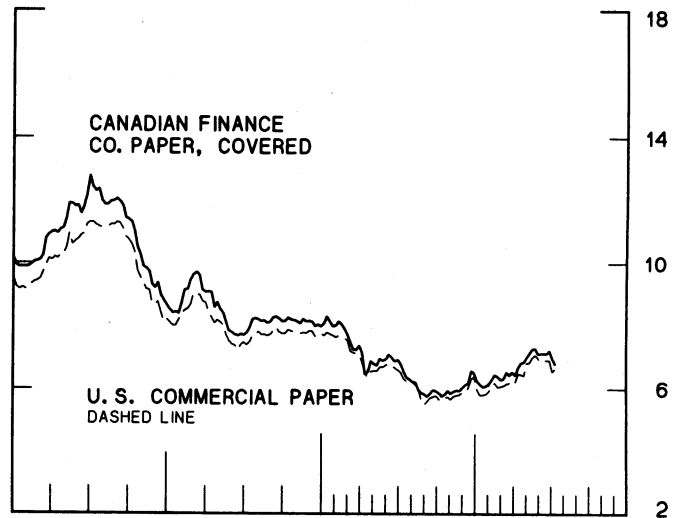
INTEREST ARBITRAGE: 3-MONTH FUNDS

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

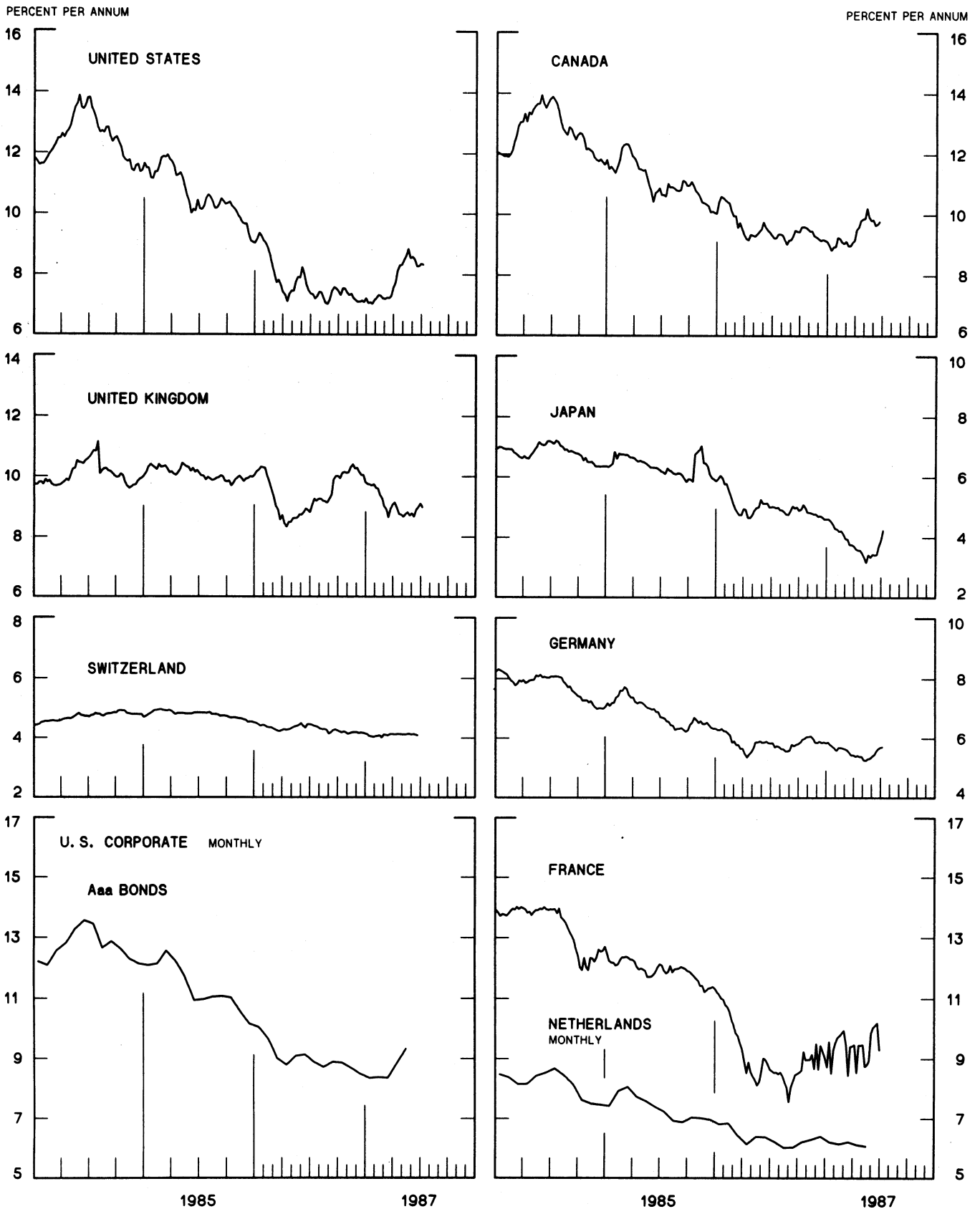
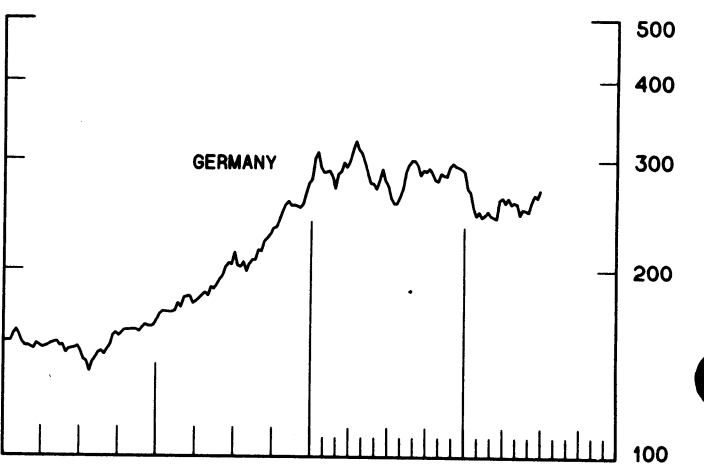
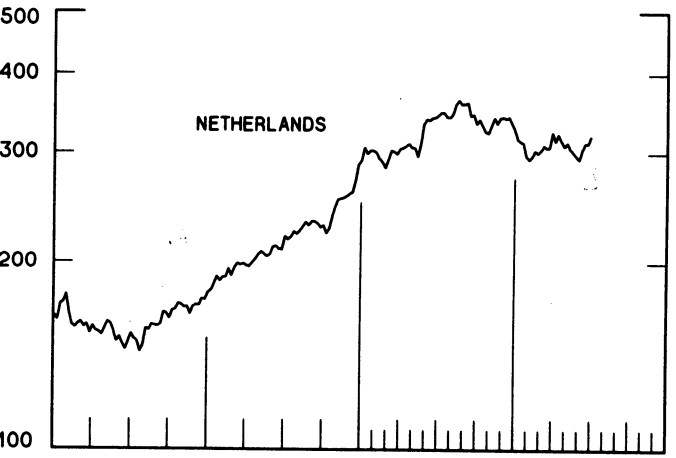
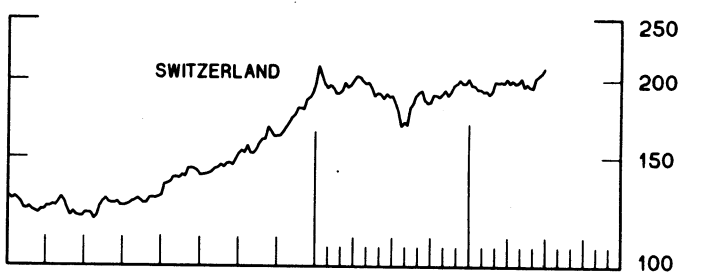
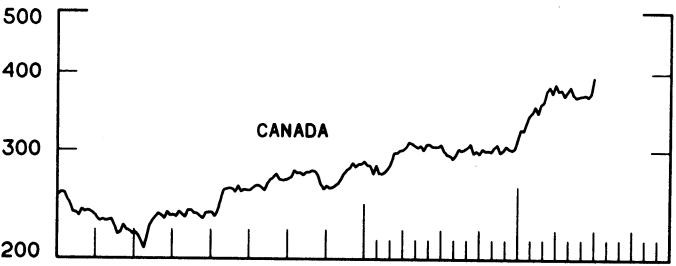
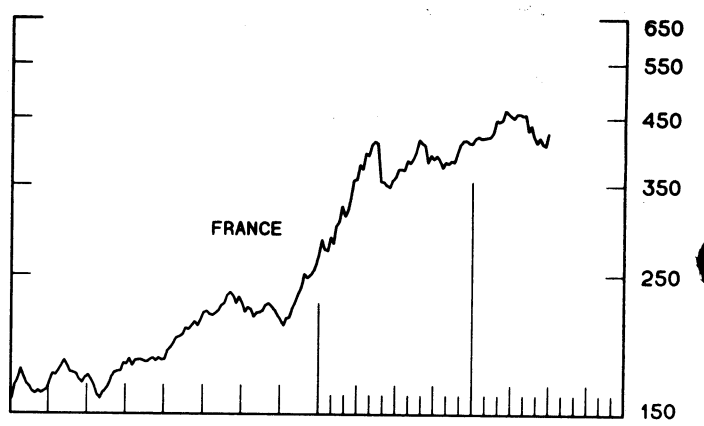
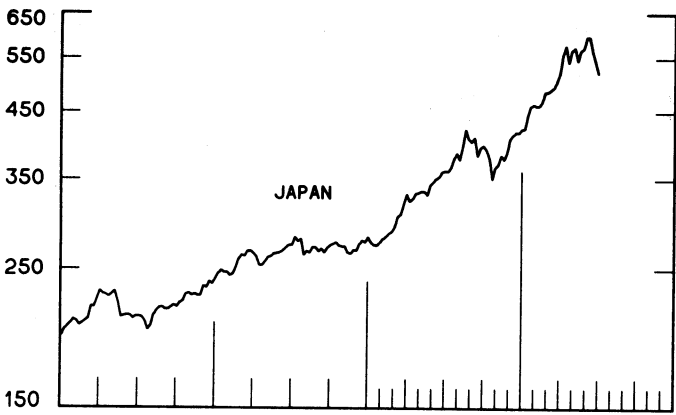
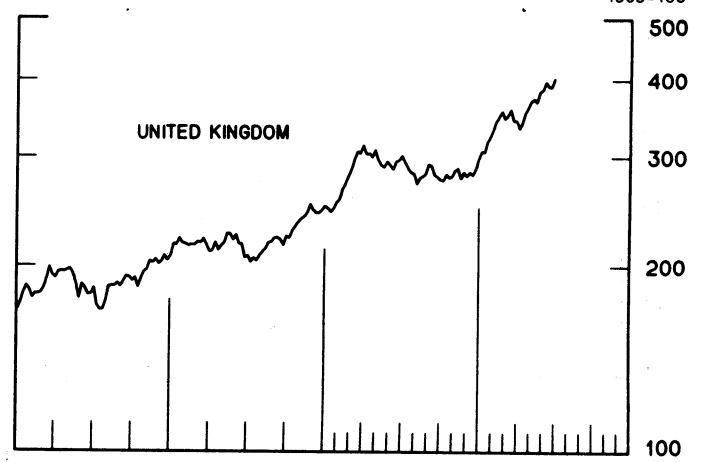
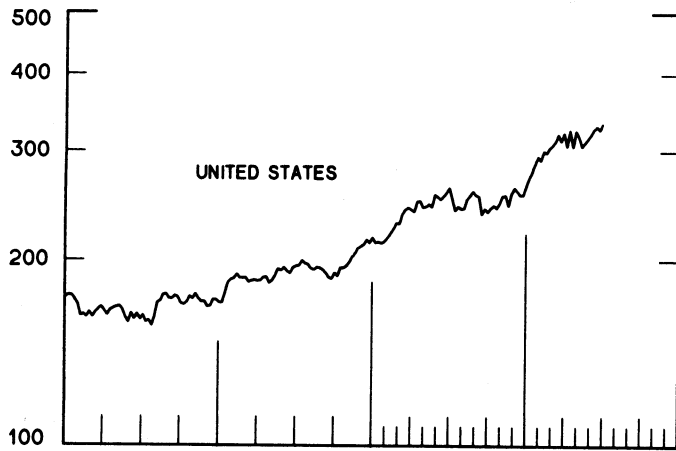


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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 15	54.31
JAPANESE YEN	JULY 15	0.66550
DUTCH GUILDER	JULY 15	48.24
U.K. POUND	JULY 15	161.82
CANADIAN DOLLAR	JULY 15	75.69
FRENCH FRANC	JULY 15	16.31
SWISS FRANC	JULY 15	65.14
BELGIAN FRANC	JULY 15	2.61880
ITALIAN LIRA	JULY 15	0.07499
SWEDISH KRONA	JULY 15	15.57

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 15	152.78
JAPANESE YEN	JULY 15	174.25
DUTCH GUILDER	JULY 15	138.49
U.K. POUND	JULY 15	65.45
CANADIAN DOLLAR	JULY 15	75.44
FRENCH FRANC	JULY 15	73.48
SWISS FRANC	JULY 15	209.56
BELGIAN FRANC	JULY 15	103.19
ITALIAN LIRA	JULY 15	42.60

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

U.S. DOLLAR	JULY 15	99.03
GERMAN MARK	JULY 15	164.51
JAPANESE YEN	JULY 15	184.65
DUTCH GUILDER	JULY 15	140.51
U.K. POUND	JULY 15	62.11
CANADIAN DOLLAR	JULY 15	73.20
FRENCH FRANC	JULY 15	70.32
SWISS FRANC	JULY 15	212.40
BELGIAN FRANC	JULY 15	102.54
ITALIAN LIRA	JULY 15	39.58
SWEDISH KRONA	JULY 15	67.54

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

CANADIAN DOLLAR	JULY 15	-1.70
U.K. POUND	JULY 15	-2.12
GERMAN MARK	JULY 15	3.19
FRENCH FRANC	JULY 15	-1.11
SWISS FRANC	JULY 15	3.24
DUTCH GUILDER	JULY 15	1.68
JAPANESE YEN	JULY 15	3.04
ITALIAN LIRA	JULY 15	-3.41

SERIES NAME	LAST VALUE PLOTT DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U. S. DOLLARS PER FINE OUNCE	JULY 15	447.01
CHART 4. CALL MONEY RATES		
U. S. FEDERAL FUNDS	JULY 15	6.52
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 15	6.46
U. K.	JULY 15	8.77
CANADA	JULY 15	7.25
GERMANY	JULY 15	3.53
JAPAN	JULY 15	3.09
FRANCE	JULY 15	7.38
NETHERLANDS	JULY 15	4.94
SWITZERLAND	JULY 15	1.00
CHART 5. 3-MONTH INTEREST RATES		
U. S. 90-DAY CD'S, SECONDARY MARKET	JULY 15	6.68
GERMAN INTERBANK LOAN	JULY 15	3.77
JAPANESE GENSAKI RATE	JULY 15	3.74
CANADIAN FINANCE PAPER	JULY 15	8.51
INTERBANK STERLING	JULY 15	9.06
SWISS INTERBANK LOAN	JULY 15	3.57
FRENCH INTERBANK RATE	JULY 15	7.83
NETHERLANDS INTERBANK RATE	JULY 15	5.19
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 15	6.00
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JULY 15	6.46
7-DAY	JULY 15	6.58
1-MONTH	JULY 15	6.71
3-MONTH	JULY 15	6.84
6-MONTH	JULY 15	7.00
1-YEAR	JULY 15	7.33
CHART 7. SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 15	6.46
U. S. FEDERAL FUNDS	JULY 15	6.52
DIFFERENTIAL	JULY 15	-0.06
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 15	6.84
U. S. 90-DAY CD'S, SECONDARY MARKET	JULY 15	6.68
DIFFERENTIAL	JULY 15	0.16

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 15	6.84
INTERBANK STERLING (LONDON), COVERED	JULY 15	6.89
DIFFERENTIAL	JULY 15	-0.05
U. S. COMMERCIAL PAPER	JULY 15	6.64
CANADIAN FINANCE PAPER, COVERED	JULY 15	6.77
DIFFERENTIAL	JULY 15	-0.13
EURO-DOLLAR DEPOSIT	JULY 15	6.84
INTERBANK DM (FRANKFURT), COVERED	JULY 15	6.99
DIFFERENTIAL	JULY 15	-0.15
EURO-DOLLAR DEPOSIT	JULY 15	6.84
SWISS INTERBANK, COVERED	JULY 15	6.84
DIFFERENTIAL	JULY 15	-0.00

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 10	8.32
GERMANY	JULY 10	5.71
JAPAN (MONTHLY)	JULY 3	4.25
SWITZERLAND	JUNE 26	4.08
CANADA	JUNE 26	9.78
FRANCE	JULY 3	9.28
NETHERLANDS (MONTHLY)	MAY	6.07
UNITED KINGDOM	JULY 10	8.95

U. S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	JULY 8	332.39
UNITED KINGDOM	JULY 8	401.71
CANADA	JULY 8	393.19
GERMANY	JULY 8	269.44
SWITZERLAND	JULY 8	208.47
NETHERLANDS	JULY 8	319.00
FRANCE	JULY 8	424.43
JAPAN	JULY 8	519.99

FEDERAL RESERVE statistical release



H.10(512)

JULY 20, 1987

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 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)				
		JULY 13	JULY 14	JULY 15	JULY 16	JULY 17
*AUSTRALIA	DOLLAR	70.75	70.70	71.00	71.16	70.98
AUSTRIA	SCHILLING	12.950	12.998	12.868	12.920	13.052
BELGIUM	FRANC	38.240	38.390	37.970	38.090	38.520
BRAZIL	CRUZADO	NA	NA	NA	NA	NA
CANADA	DOLLAR	1.3199	1.3179	1.3236	1.3217	1.3188
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.9980	7.0230	6.9500	6.9790	7.0630
FINLAND	MARKKA	4.4770	4.4825	4.4475	4.4575	4.5010
FRANCE	FRANC	6.1350	6.1550	6.0950	6.1170	6.1850
GERMANY	D. MARK	1.8429	1.8497	1.8308	1.8372	1.8585
GREECE	DRACHMA	138.650	139.100	138.100	139.000	140.700
HONG KONG	DOLLAR	7.8097	7.8107	7.8100	7.8092	7.8088
INDIA	RUPEE	12.9900	13.0300	12.9600	12.9900	13.0400
*IRELAND	POUND	145.50	145.02	146.50	145.95	144.25
ITALY	LIRA	1334.50	1338.50	1325.00	1329.50	1344.00
JAPAN	YEN	150.98	151.08	148.65	150.55	152.76
MALAYSIA	RINGGIT	2.5390	2.5380	2.5360	2.5390	2.5515
NETHERLANDS	GUILDER	2.0745	2.0823	2.0605	2.0685	2.0920
*NEW ZEALAND	DOLLAR	60.380	59.860	60.260	60.440	60.700
NORWAY	KRONE	6.7430	6.7625	6.6950	6.7200	6.7630
PORTUGAL	ESCUDO	144.250	144.600	143.200	143.700	144.850
SINGAPORE	DOLLAR	2.1238	2.1195	2.1125	2.1165	2.1225
*SOUTH AFRICA	RAND	48.40	48.70	48.95	48.75	48.50
SOUTH KOREA	WON	811.60	811.70	811.70	811.50	811.50
SPAIN	PESETA	126.800	126.900	126.100	126.200	127.100
SRI LANKA	RUPEE	29.383	29.375	29.408	29.398	29.432
SWEDEN	KRONA	6.4330	6.4450	6.3900	6.4140	6.4720
SWITZERLAND	FRANC	1.5370	1.5405	1.5230	1.5292	1.5475
TAIWAN	DOLLAR	31.130	31.130	31.130	31.140	31.140
THAILAND	BAHT	25.950	25.960	25.980	25.920	25.980
*UNITED KINGDOM	POUND	161.75	161.08	163.15	163.05	160.75
MEMO:						
*UNITED STATES	DOLLAR	99.15	99.41	98.42	98.82	99.88

#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