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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 27, 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.

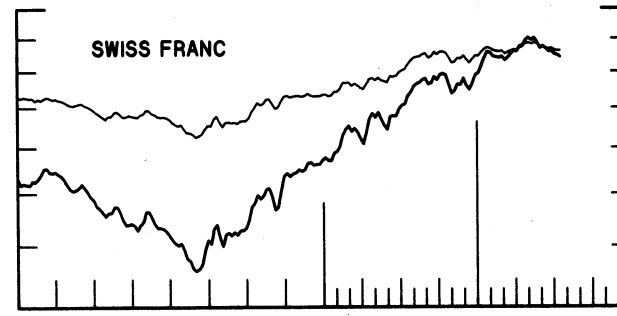
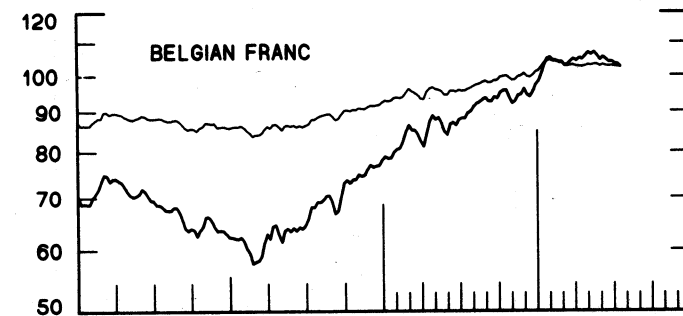
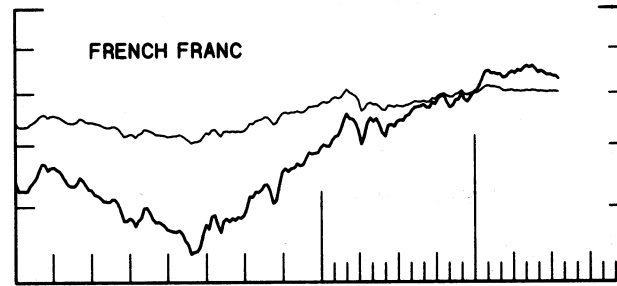
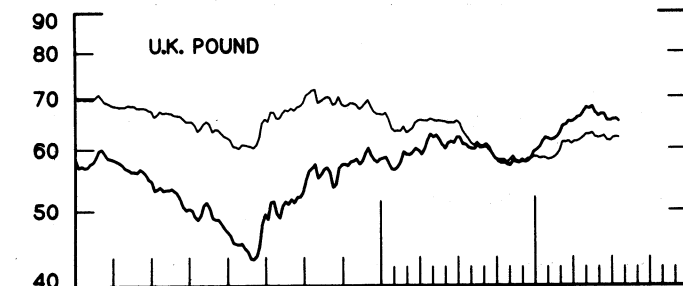
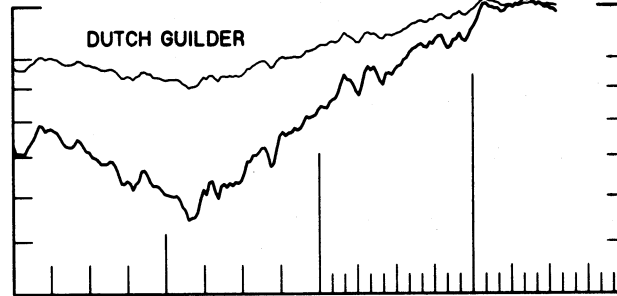
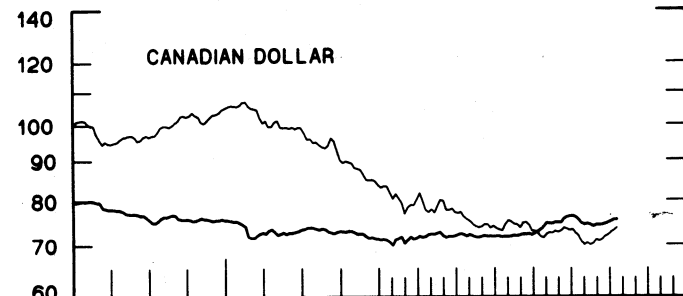
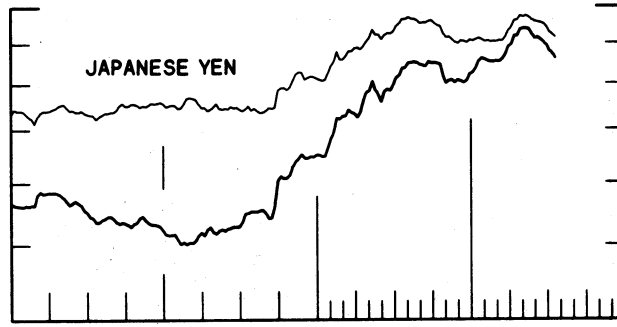
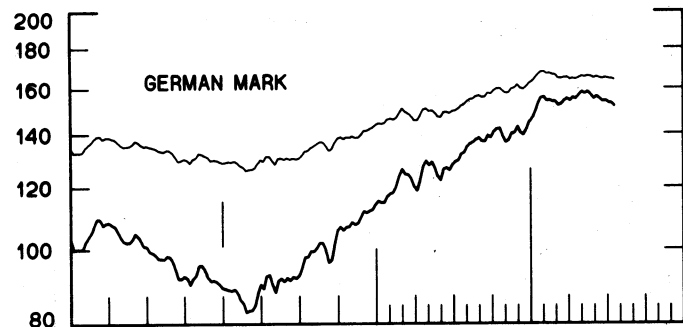
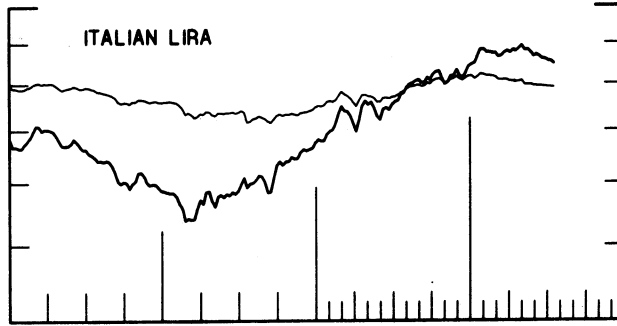
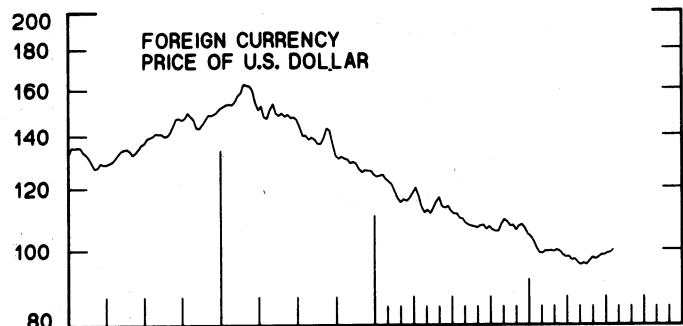
CHART 1

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



1985

1987

1985

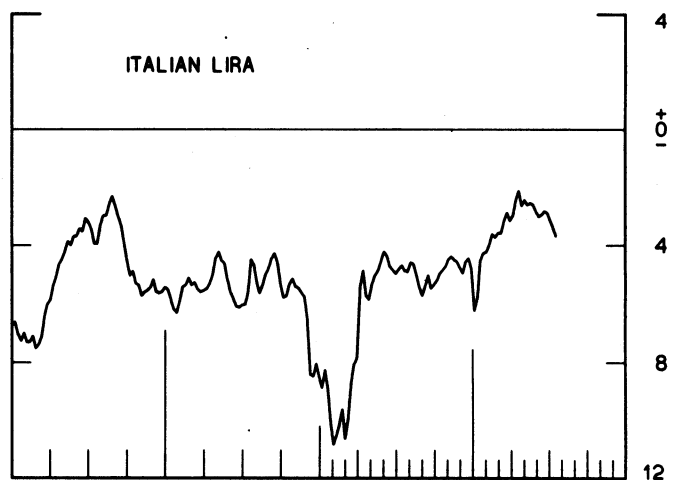
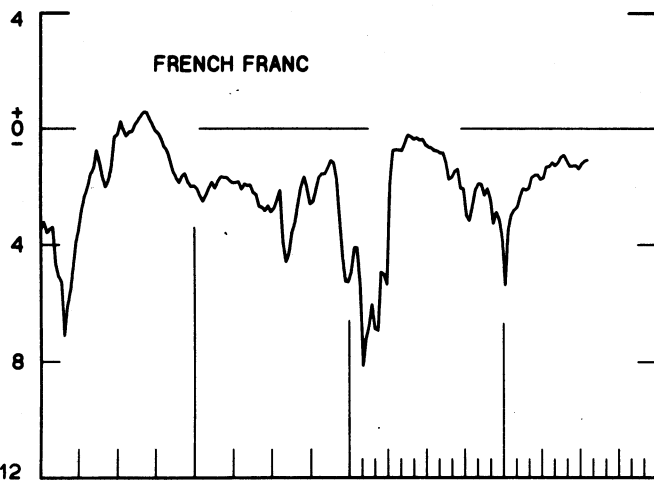
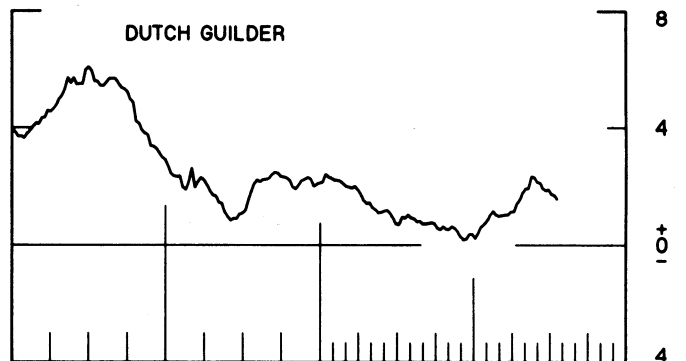
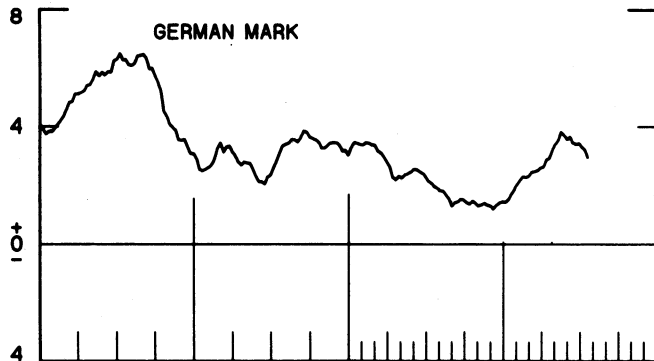
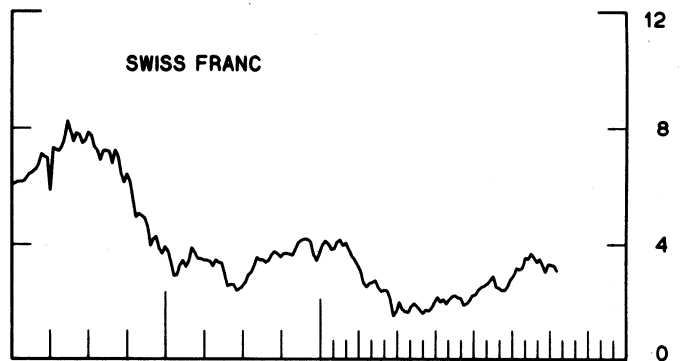
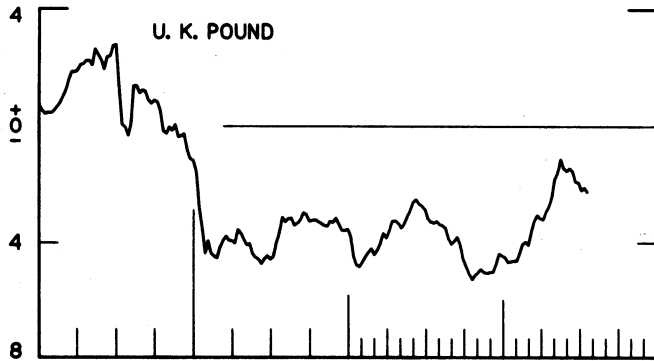
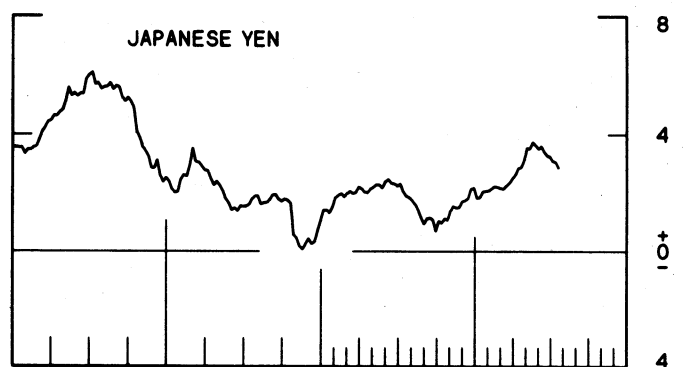
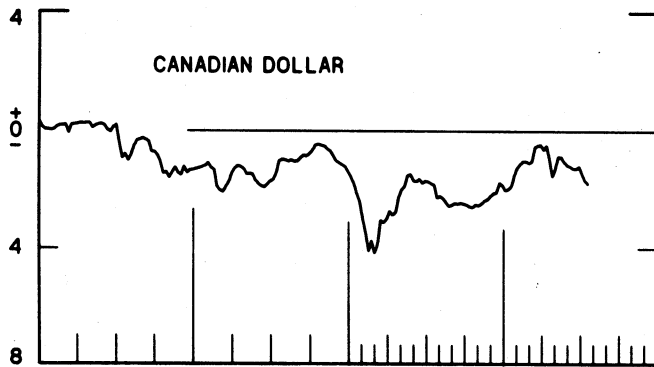
1987

CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1985

1987

1985

1987

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



CHART 4
CALL MONEY RATES
WEEKLY SERIES

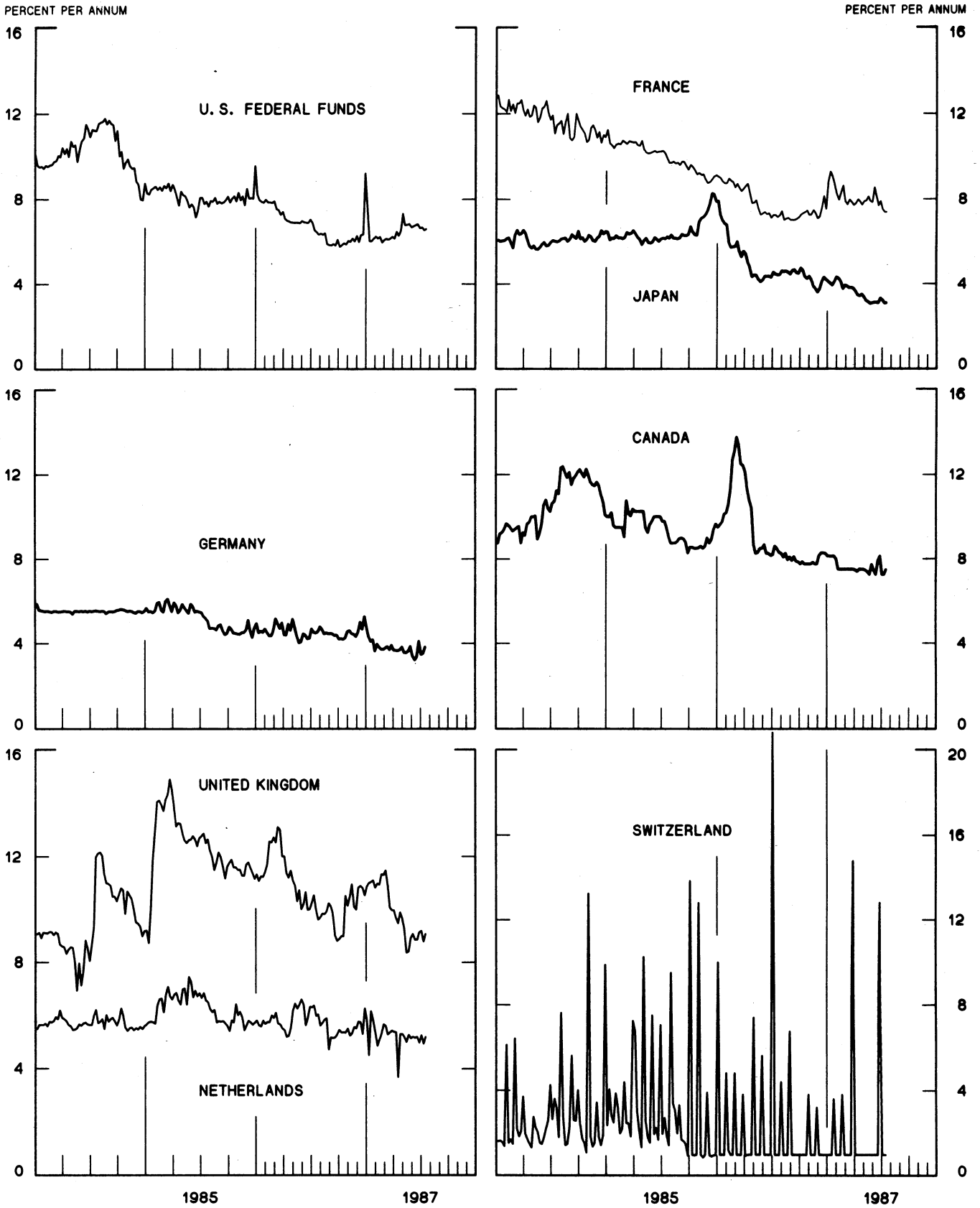
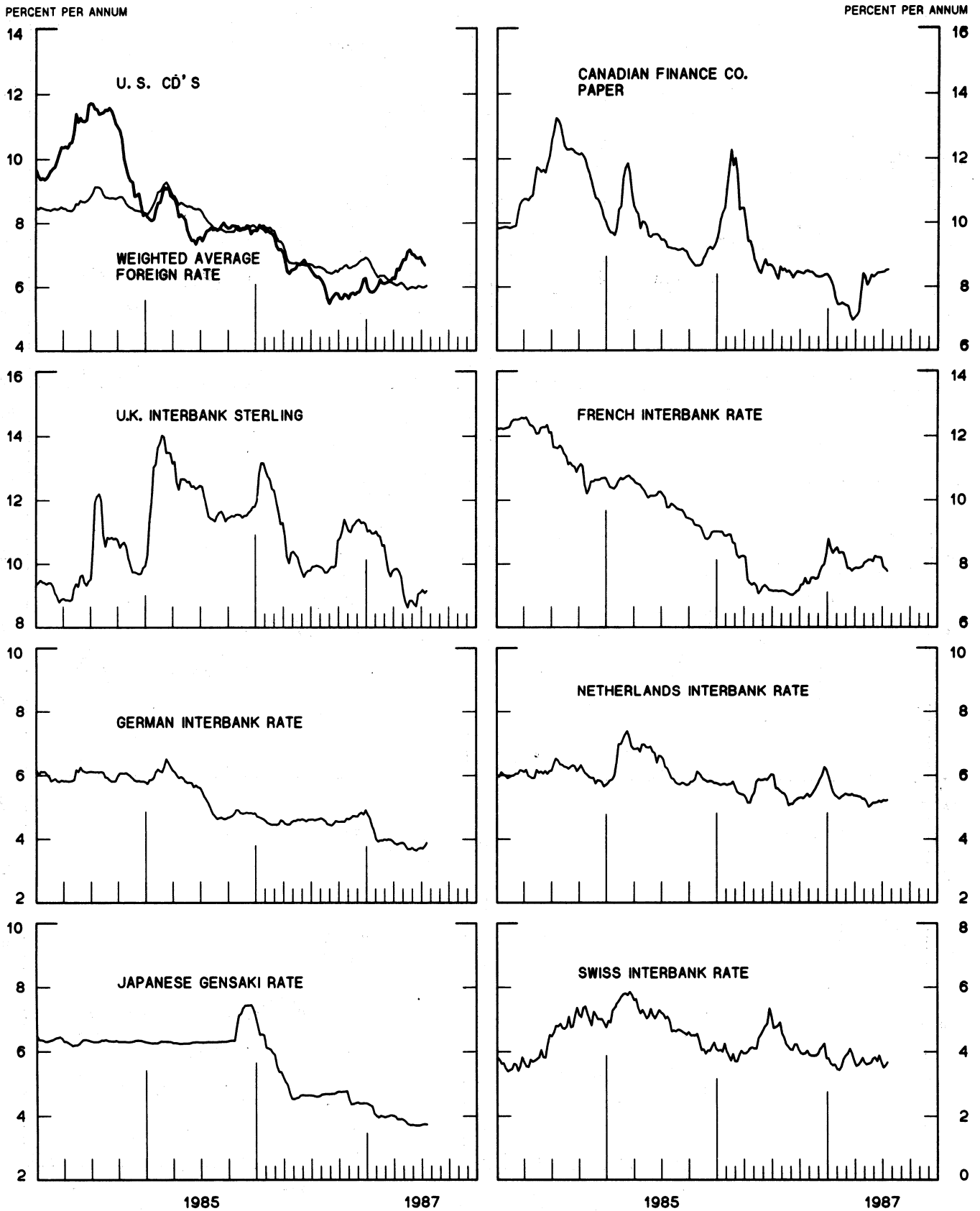
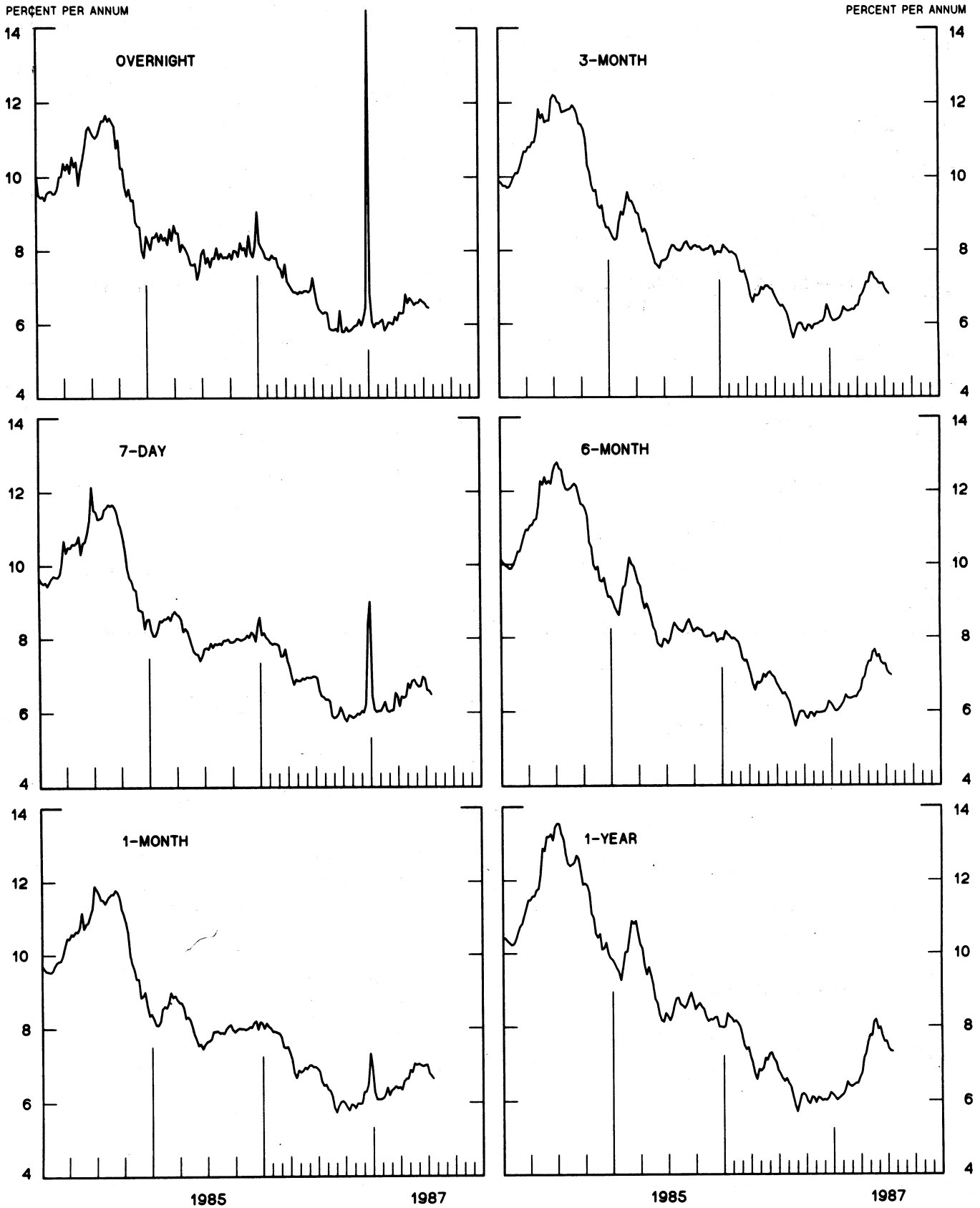


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES



EURO-DOLLAR DEPOSIT RATES LONDON

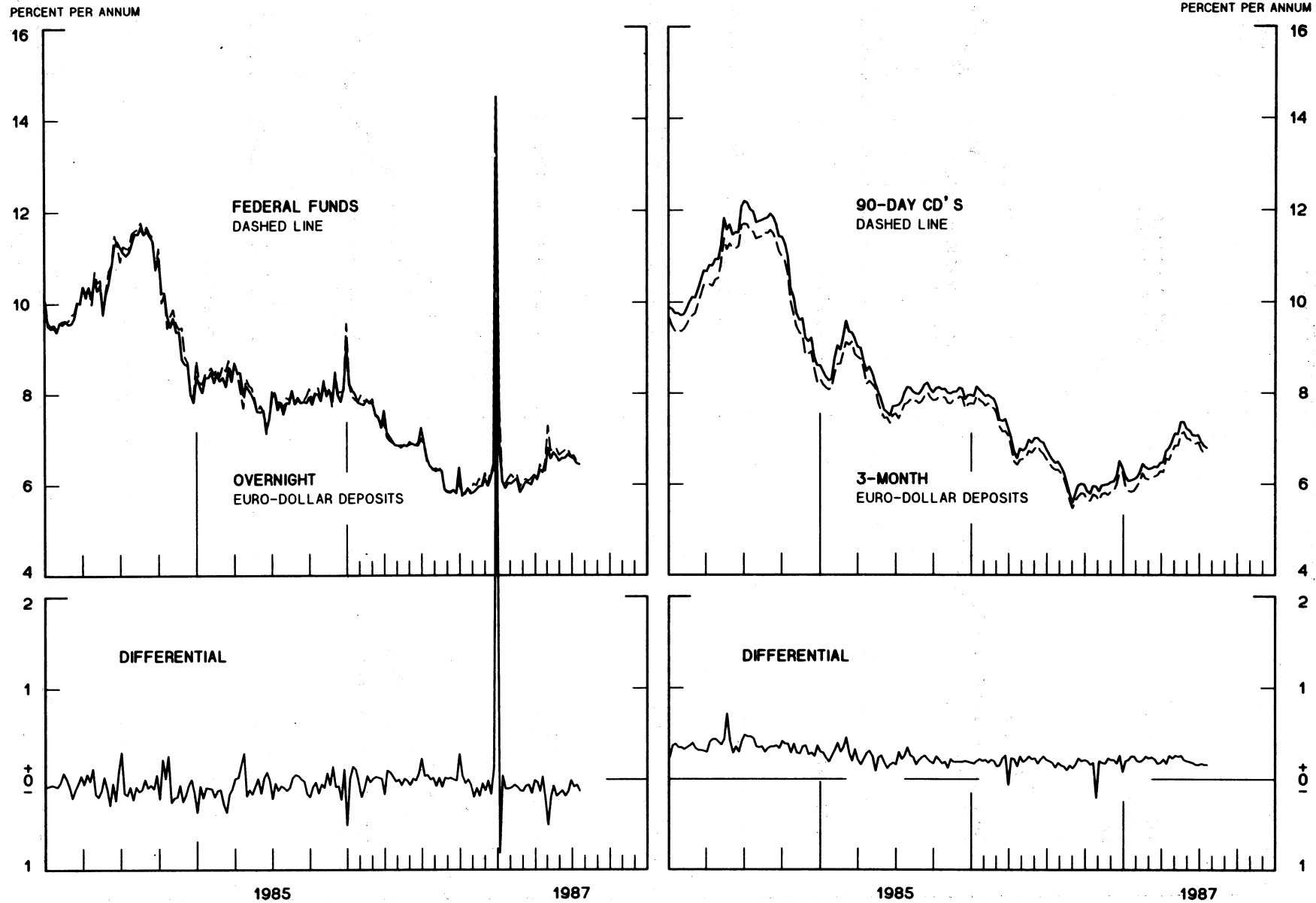
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART

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

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

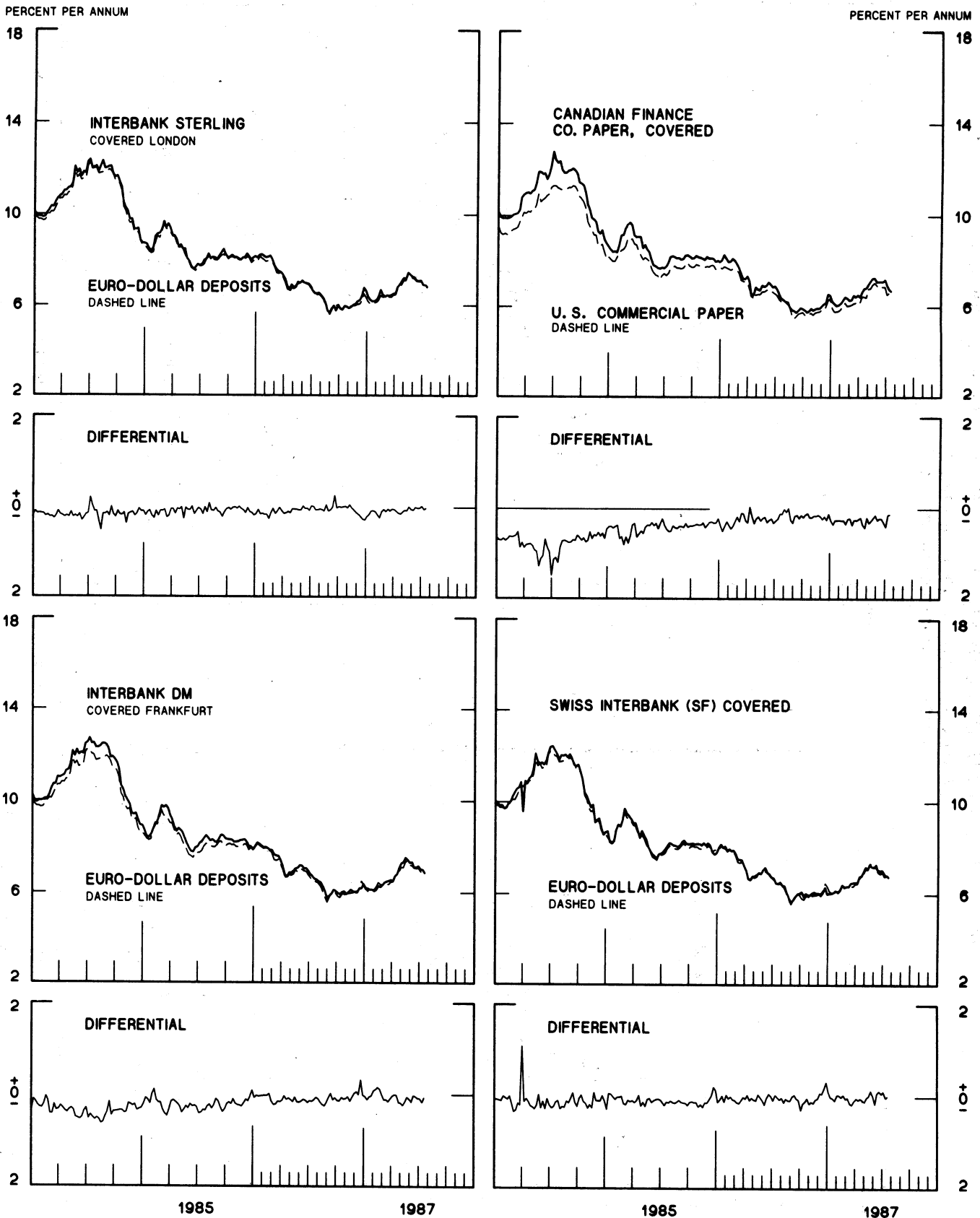


CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

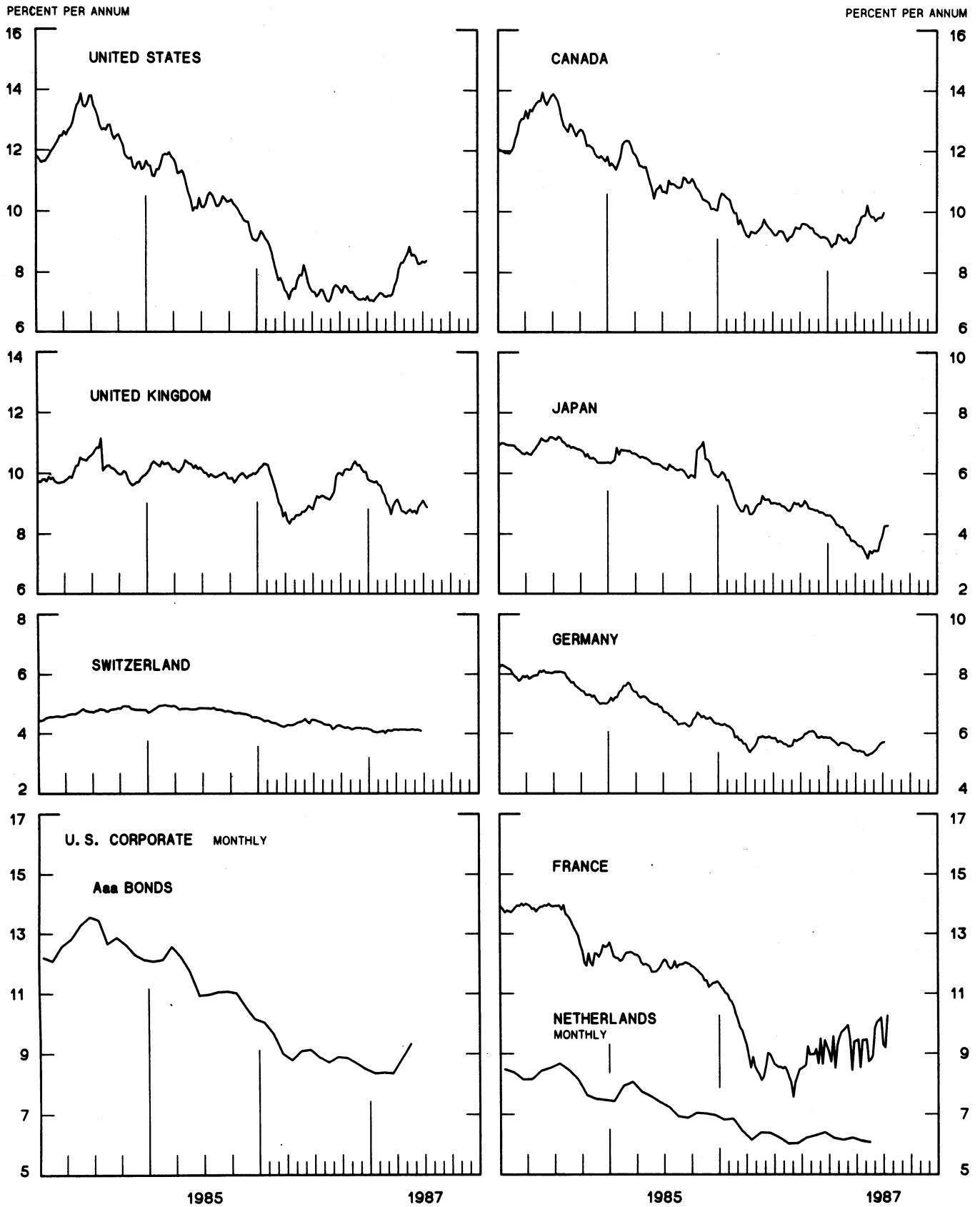
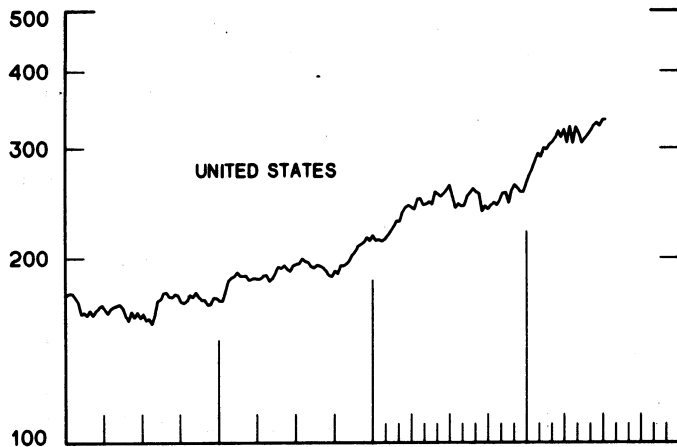
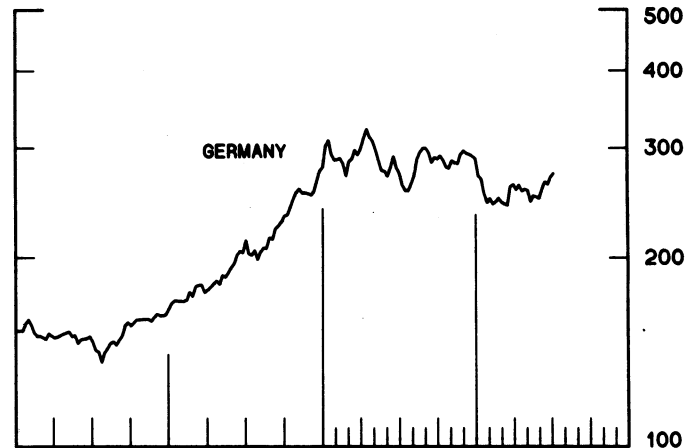
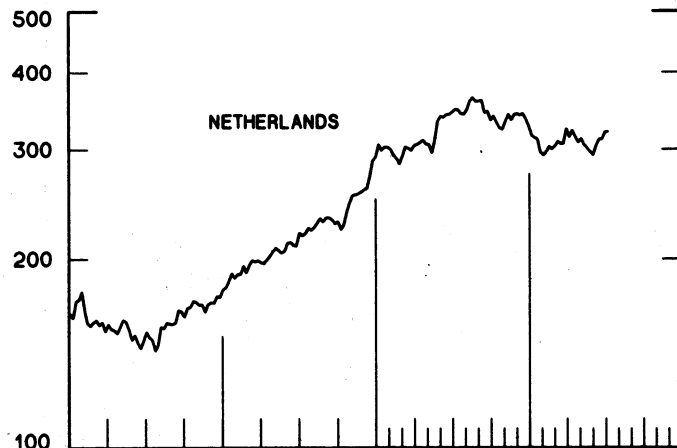
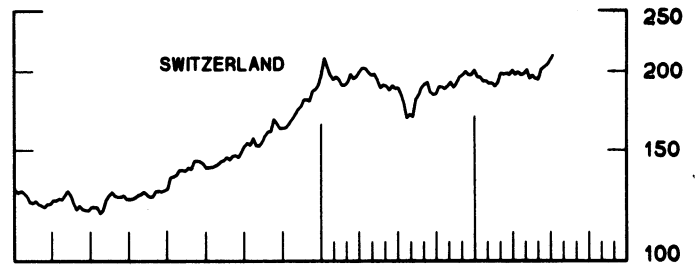
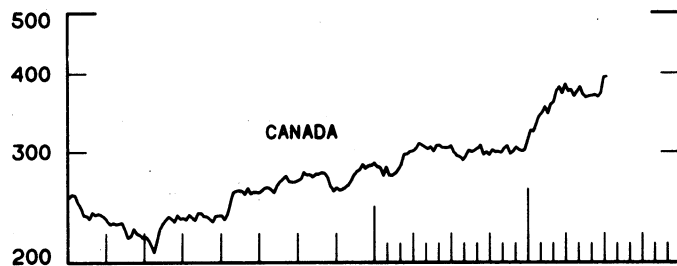
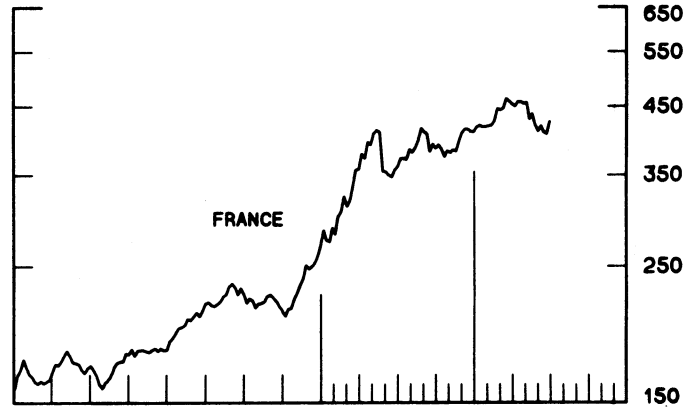
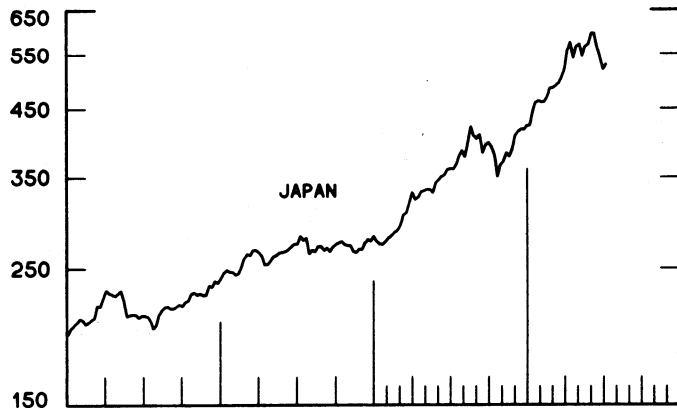
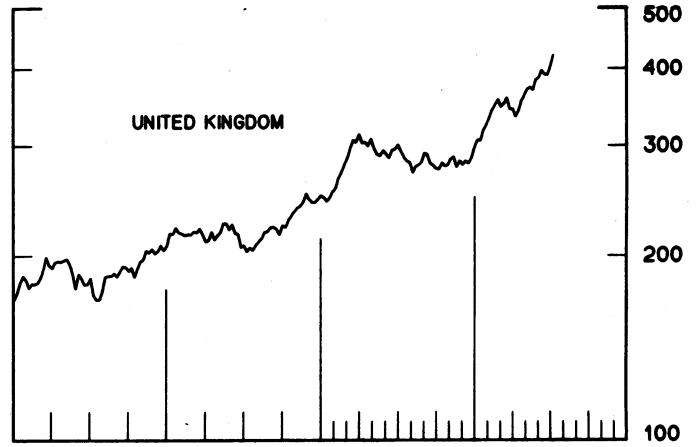


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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 22	53.84
JAPANESE YEN	JULY 22	0.65691
DUTCH GUILDER	JULY 22	47.83
U.K. POUND	JULY 22	160.61
CANADIAN DOLLAR	JULY 22	75.74
FRENCH FRANC	JULY 22	16.18
SWISS FRANC	JULY 22	64.76
BELGIAN FRANC	JULY 22	2.59735
ITALIAN LIRA	JULY 22	0.07446
SWEDISH KRONA	JULY 22	15.45

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 22	151.46
JAPANESE YEN	JULY 22	172.00
DUTCH GUILDER	JULY 22	137.30
U.K. POUND	JULY 22	64.96
CANADIAN DOLLAR	JULY 22	75.48
FRENCH FRANC	JULY 22	72.92
SWISS FRANC	JULY 22	208.34
BELGIAN FRANC	JULY 22	102.35
ITALIAN LIRA	JULY 22	42.30

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

U.S. DOLLAR	JULY 22	99.81
GERMAN MARK	JULY 22	164.01
JAPANESE YEN	JULY 22	183.24
DUTCH GUILDER	JULY 22	140.14
U.K. POUND	JULY 22	62.01
CANADIAN DOLLAR	JULY 22	73.74
FRENCH FRANC	JULY 22	70.21
SWISS FRANC	JULY 22	212.46
BELGIAN FRANC	JULY 22	102.31
ITALIAN LIRA	JULY 22	39.54
SWEDISH KRONA	JULY 22	67.45

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

CANADIAN DOLLAR	JULY 22	-1.79
U.K. POUND	JULY 22	-2.27
GERMAN MARK	JULY 22	2.94
FRENCH FRANC	JULY 22	-1.08
SWISS FRANC	JULY 22	3.06
DUTCH GUILDER	JULY 22	1.56
JAPANESE YEN	JULY 22	2.85
ITALIAN LIRA	JULY 22	-3.70

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U. S. DOLLARS PER FINE OUNCE	JULY 22	452.51
CHART 4. CALL MONEY RATES		
U. S. FEDERAL FUNDS	JULY 22	6.57
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 22	6.44
U. K.	JULY 22	9.07
CANADA	JULY 22	7.50
GERMANY	JULY 22	3.84
JAPAN	JULY 22	3.10
FRANCE	JULY 22	7.38
NETHERLANDS	JULY 22	5.19
SWITZERLAND	JULY 22	1.00
CHART 5. 3-MONTH INTEREST RATES		
U. S. 90-DAY CD'S, SECONDARY MARKET	JULY 22	6.63
GERMAN INTERBANK LOAN	JULY 22	3.88
JAPANESE GENSAKI RATE	JULY 22	3.74
CANADIAN FINANCE PAPER	JULY 22	8.52
INTERBANK STERLING	JULY 22	9.14
SWISS INTERBANK LOAN	JULY 22	3.67
FRENCH INTERBANK RATE	JULY 22	7.75
NETHERLANDS INTERBANK RATE	JULY 22	5.21
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 22	6.04
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JULY 22	6.44
7-DAY	JULY 22	6.47
1-MONTH	JULY 22	6.64
3-MONTH	JULY 22	6.79
6-MONTH	JULY 22	6.96
1-YEAR	JULY 22	7.31
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 22	6.44
U. S. FEDERAL FUNDS	JULY 22	6.57
DIFFERENTIAL	JULY 22	-0.13
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 22	6.79
U. S. 90-DAY CD'S, SECONDARY MARKET	JULY 22	6.63
DIFFERENTIAL	JULY 22	0.16

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS		
EURO-DOLLAR DEPOSIT	JULY 22	6.79
INTERBANK STERLING (LONDON), COVERED	JULY 22	6.81
DIFFERENTIAL	JULY 22	-0.03
U.S. COMMERCIAL PAPER	JULY 22	6.57
CANADIAN FINANCE PAPER, COVERED	JULY 22	6.69
DIFFERENTIAL	JULY 22	-0.12
EURO-DOLLAR DEPOSIT	JULY 22	6.79
INTERBANK DM (FRANKFURT), COVERED	JULY 22	6.84
DIFFERENTIAL	JULY 22	-0.06
EURO-DOLLAR DEPOSIT	JULY 22	6.79
SWISS INTERBANK, COVERED	JULY 22	6.76
DIFFERENTIAL	JULY 22	0.03
CHART 9. LONG TERM GOVERNMENT BOND YIELDS		
UNITED STATES	JULY 17	8.38
GERMANY	JULY 17	5.72
JAPAN (MONTHLY)	JULY 17	0.0
SWITZERLAND	JUNE 26	4.08
CANADA	JULY 10	9.98
FRANCE	JULY 17	10.27
NETHERLANDS (MONTHLY)	MAY	6.07
UNITED KINGDOM	JULY 17	8.85
U.S. CORPORATE		
AAA BONDS	MAY	9.33
CHART 10. STOCK INDICES		
UNITED STATES	JULY 15	332.60
UNITED KINGDOM	JULY 15	419.61
CANADA	JULY 15	393.93
GERMANY	JULY 15	272.87
SWITZERLAND	JULY 15	211.96
NETHERLANDS	JULY 15	319.72
FRANCE	JULY 8	424.43
JAPAN	JULY 15	529.14

FEDERAL RESERVE statistical release



H.10(512)

JULY 24, 1987

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 24, 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 20	JULY 21	JULY 22	JULY 23	JULY 24
*AUSTRALIA	DOLLAR	70.67	70.85	71.03	70.99	70.76
AUSTRIA	SCHILLING	13.097	13.118	13.105	13.045	13.042
BELGIUM	FRANC	38.610	38.670	38.620	38.480	38.450
BRAZIL	CRUZADO	NA	NA	NA	NA	NA
CANADA	DOLLAR	1.3189	1.3213	1.3212	1.3292	1.3388
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.0690	7.0800	7.0775	7.0425	7.0425
FINLAND	MARKKA	4.5150	4.5200	4.5250	4.5025	4.4990
FRANCE	FRANC	6.1950	6.2030	6.1975	6.1735	6.1700
GERMANY	D. MARK	1.8623	1.8653	1.8638	1.8550	1.8535
GREECE	DRACHMA	141.100	140.900	140.550	140.200	140.000
HONG KONG	DOLLAR	7.8087	7.8087	7.8084	7.8085	7.8085
INDIA	RUPEE	13.1000	13.1100	13.1000	13.0500	13.0800
*IRELAND	POUND	143.95	143.80	143.75	144.45	144.45
ITALY	LIRA	1346.50	1348.00	1347.00	1343.00	1343.00
JAPAN	YEN	152.85	152.66	152.34	150.78	149.95
MALAYSIA	RINGGIT	2.5500	2.5490	2.5510	2.5490	2.5470
NETHERLANDS	GUILDER	2.0965	2.1000	2.0975	2.0895	2.0880
*NEW ZEALAND	DOLLAR	60.580	60.700	60.940	60.850	59.920
NORWAY	KRONE	6.7950	6.8075	6.8100	6.7875	6.7850
PORTUGAL	ESCUDO	145.500	145.750	145.550	145.100	144.950
SINGAPORE	DOLLAR	2.1227	2.1218	2.1172	2.1160	2.1150
*SOUTH AFRICA	RAND	48.35	48.13	48.30	48.40	48.35
SOUTH KOREA	WON	811.70	811.90	811.80	811.90	811.70
SPAIN	PESETA	127.570	127.650	127.530	126.970	127.050
SRI LANKA	RUPEE	29.467	29.467	29.482	29.482	29.477
SWEDEN	KRONA	6.4850	6.4900	6.4950	6.4650	6.4650
SWITZERLAND	FRANC	1.5505	1.5480	1.5458	1.5370	1.5360
TAIWAN	DOLLAR	31.130	31.130	31.120	31.130	31.130
THAILAND	BAHT	26.040	26.030	28.010	26.010	25.990
*UNITED KINGDOM	POUND	160.18	159.55	159.50	160.37	160.30
MEMO:						
*UNITED STATES	DOLLAR	100.06	100.19	100.11	99.69	99.65

#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