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**FEDERAL RESERVE
BANK OF CHICAGO
(516/517)**

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FEDERAL RESERVE BANK
OF CHICAGO**

Selected Interest & Exchange Rates

Weekly Series of Charts

August 3, 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

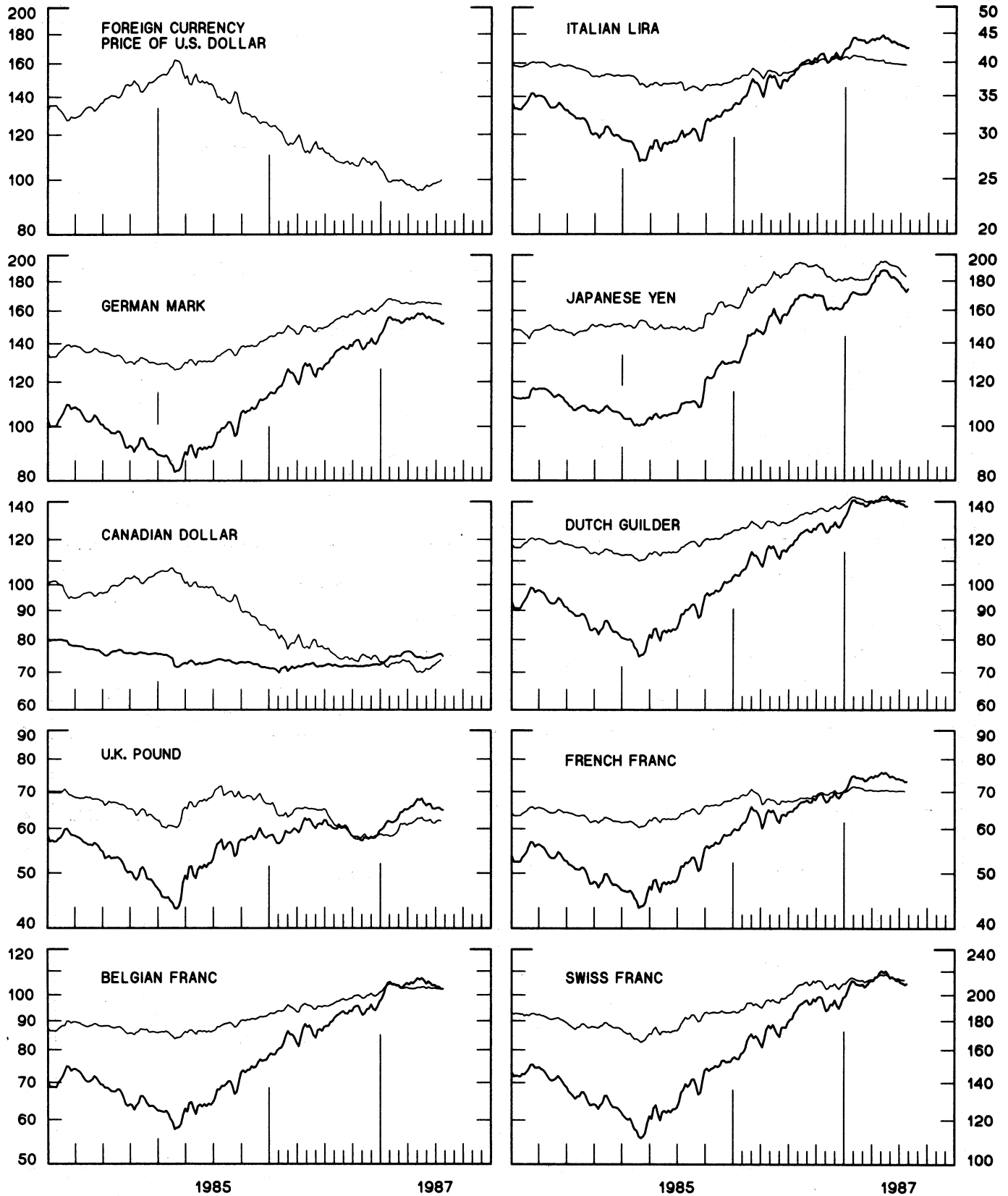


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

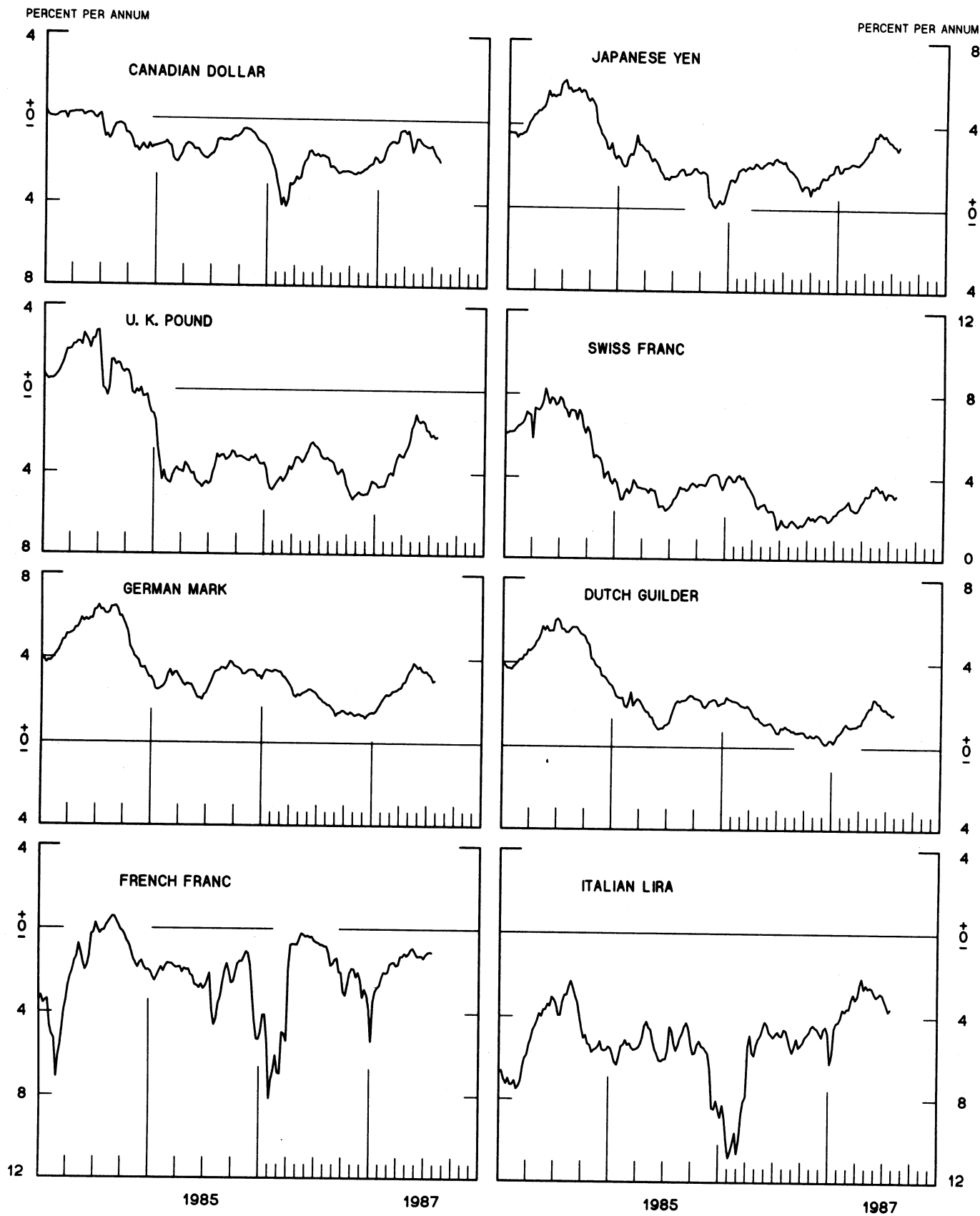


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE



CHART 4
CALL MONEY RATES
 WEEKLY SERIES

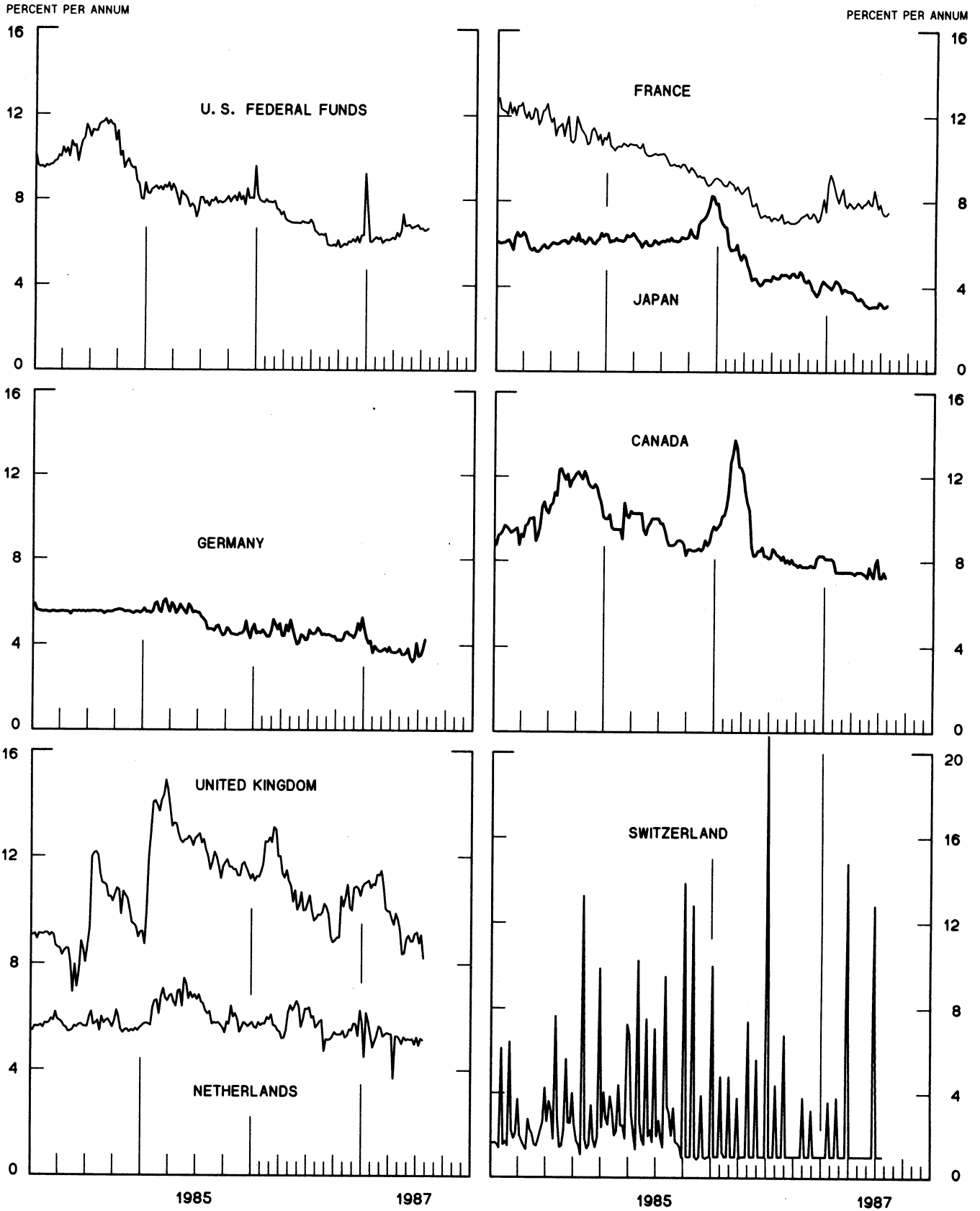


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

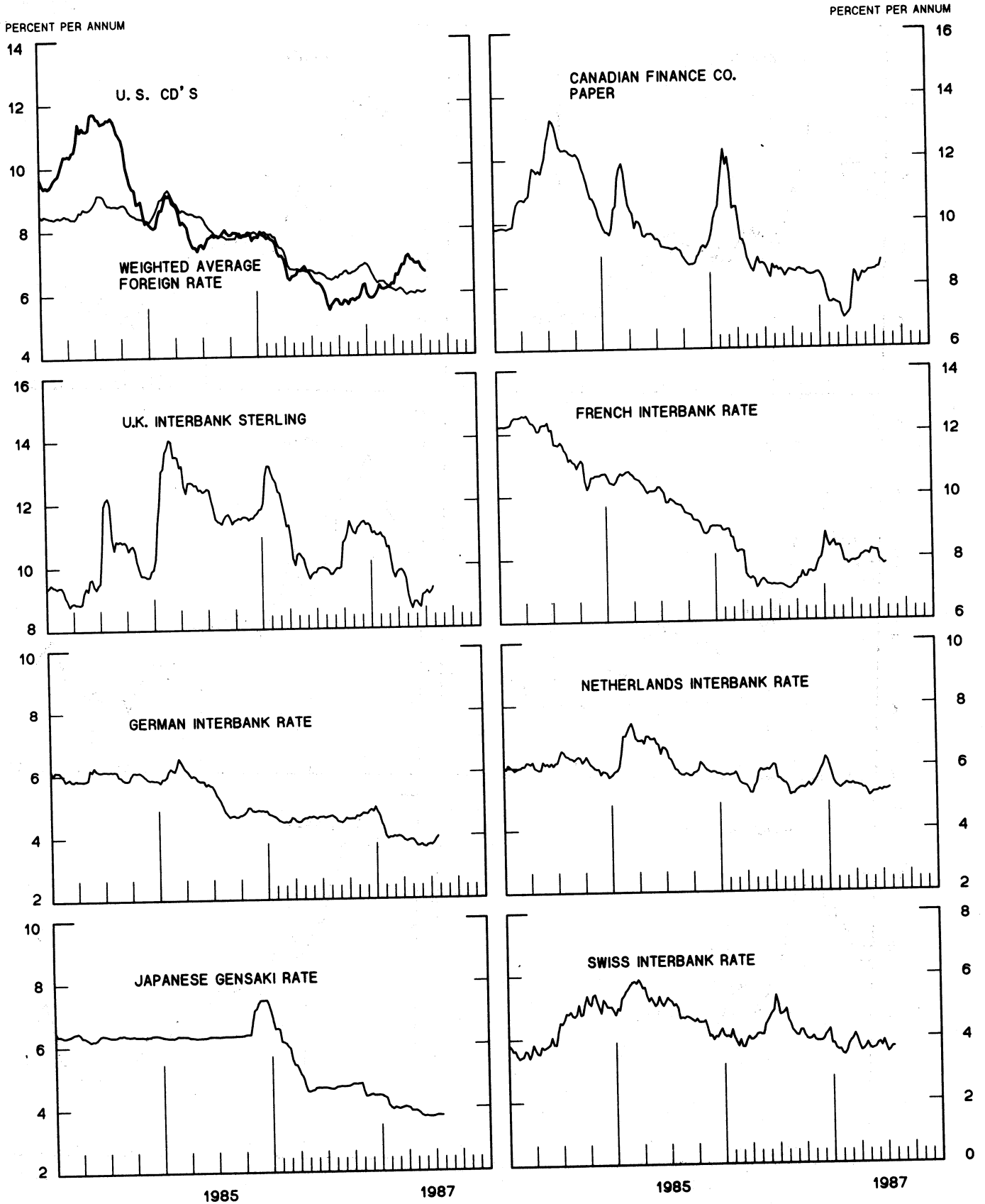


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

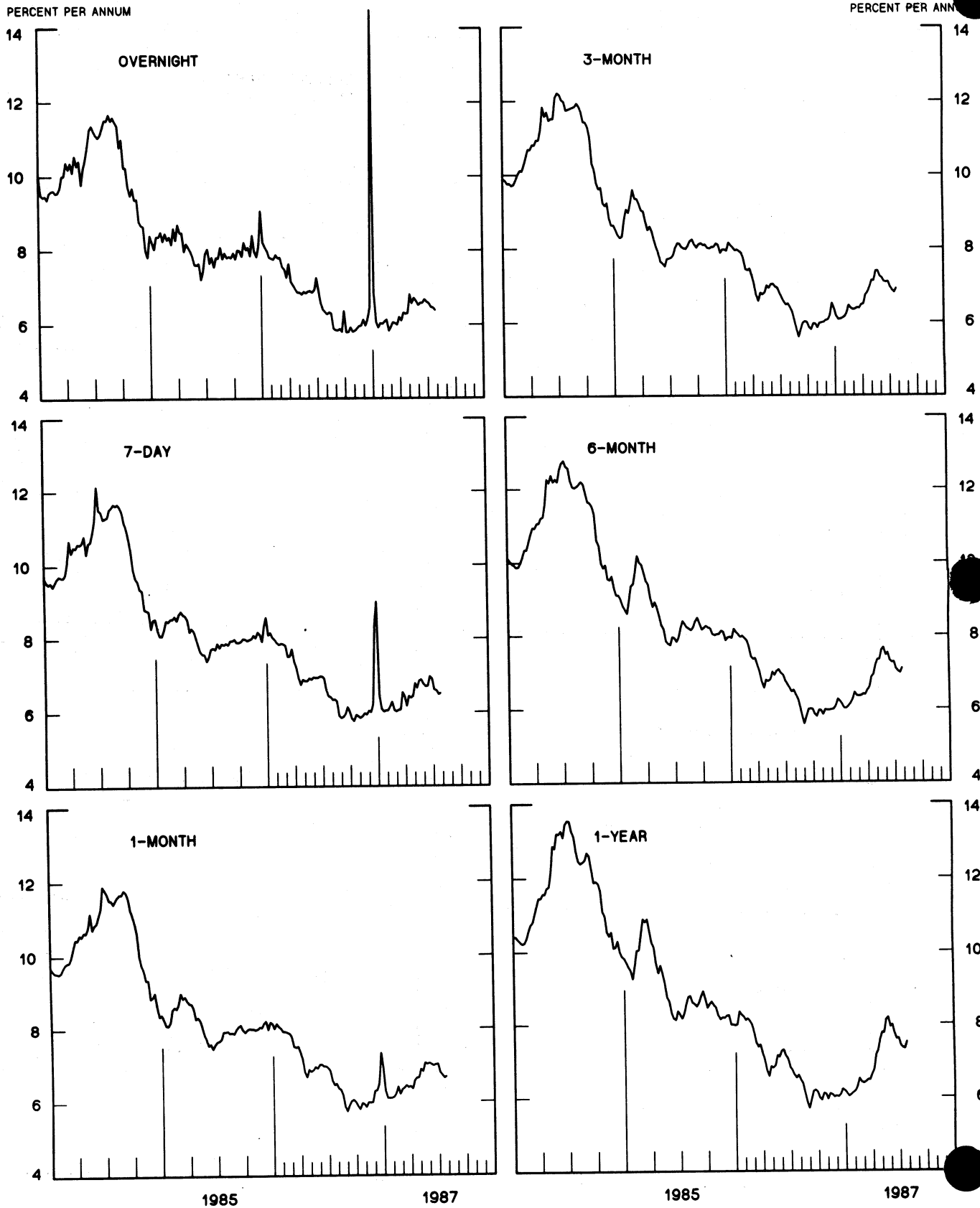
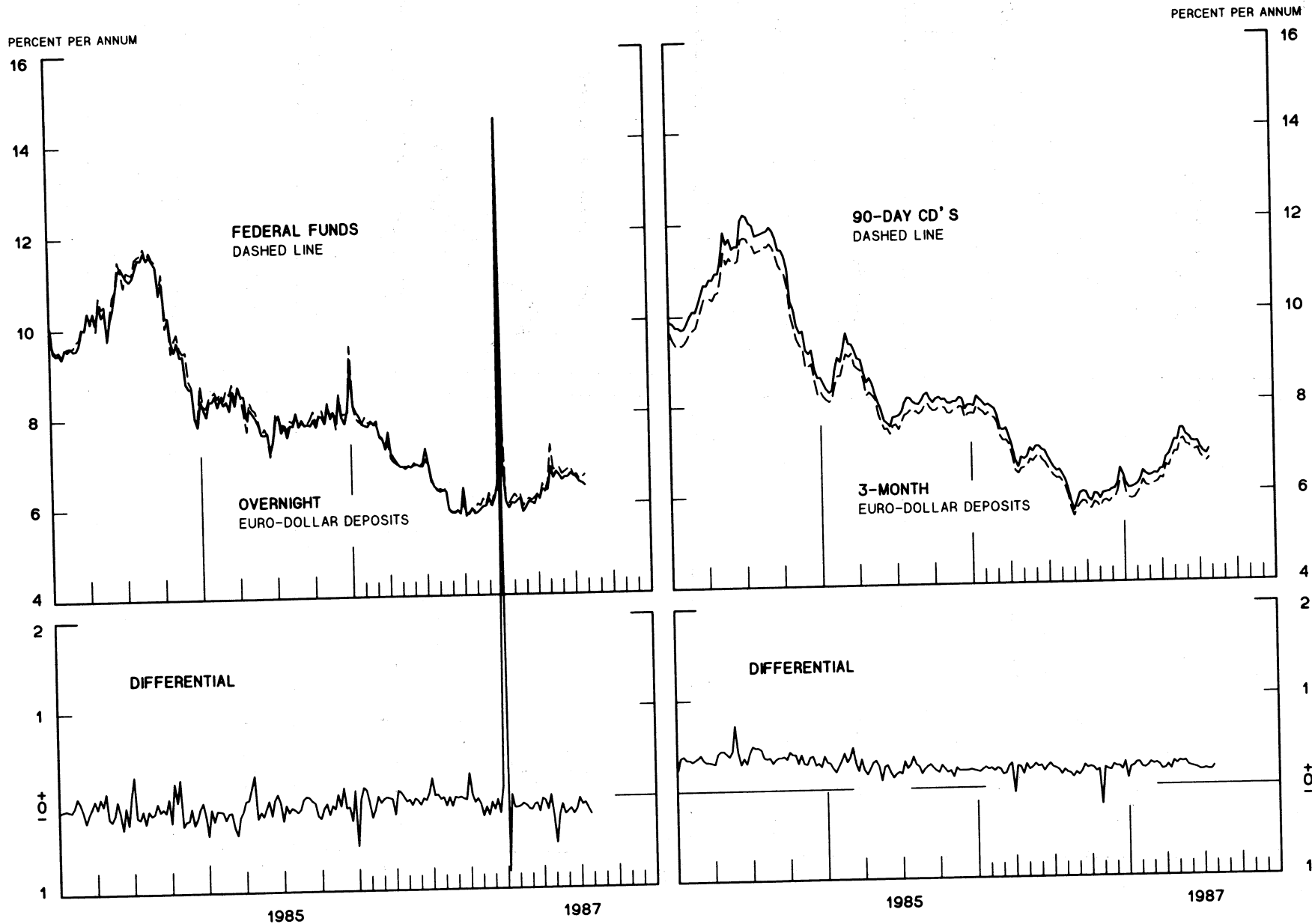


CHART 7

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

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



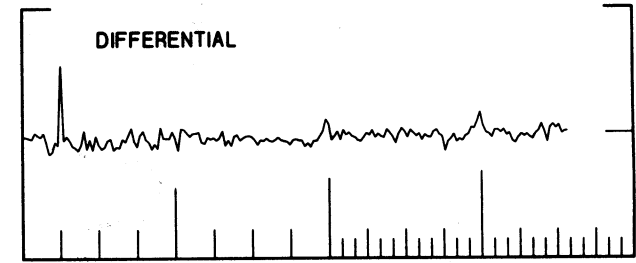
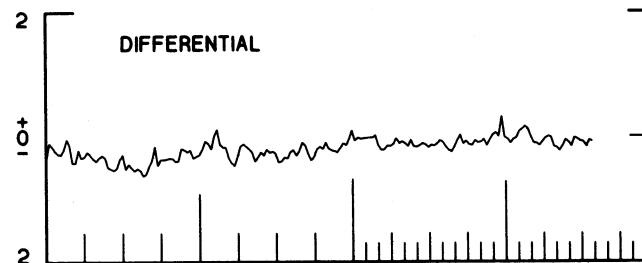
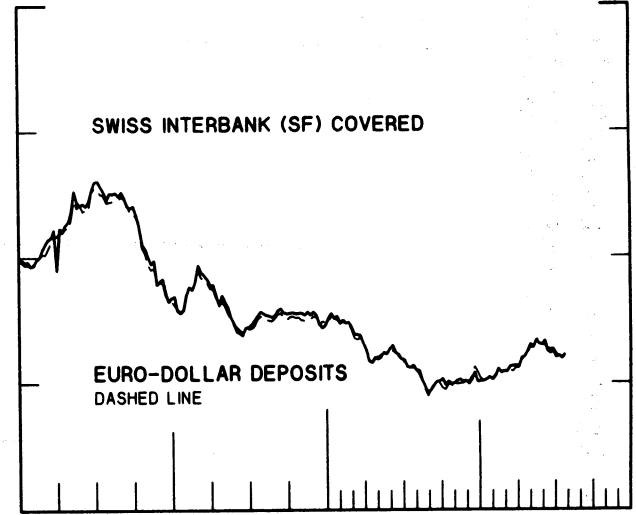
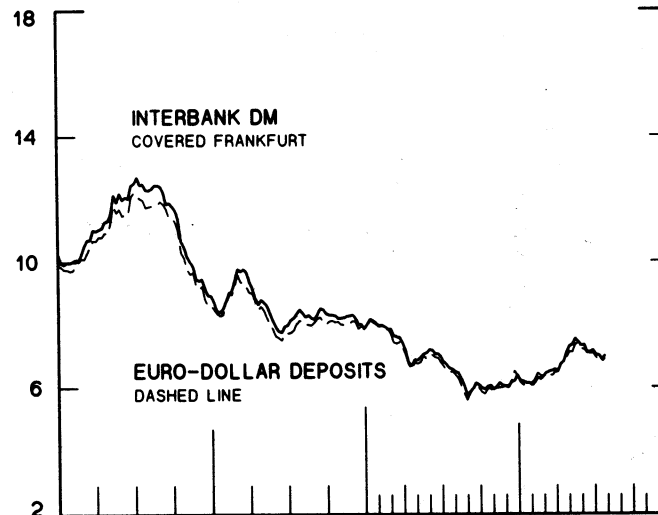
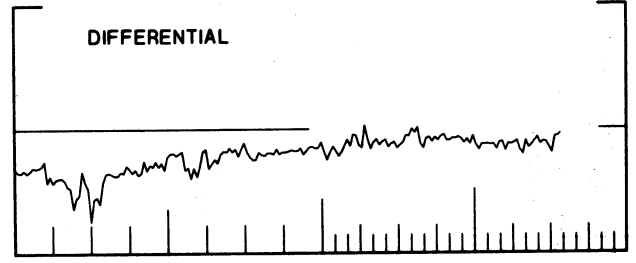
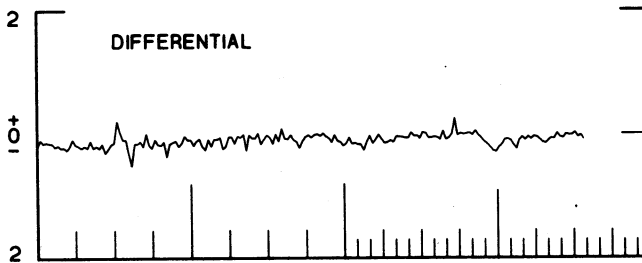
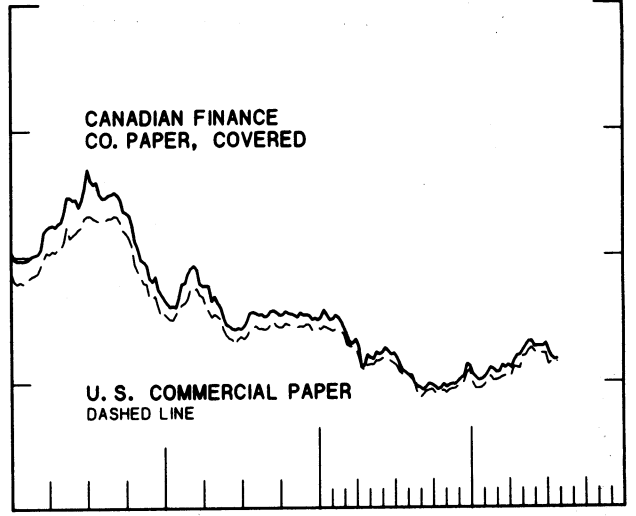
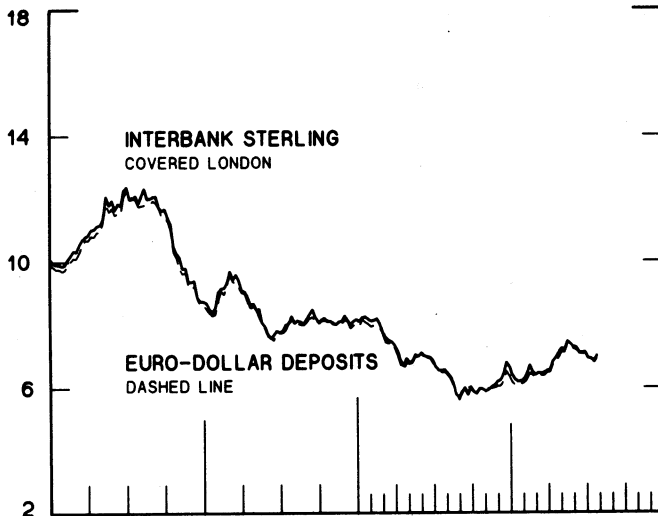
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1985

1987

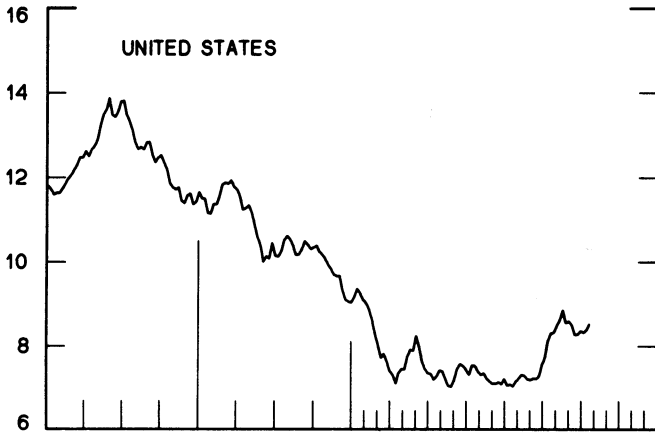
1985

1987

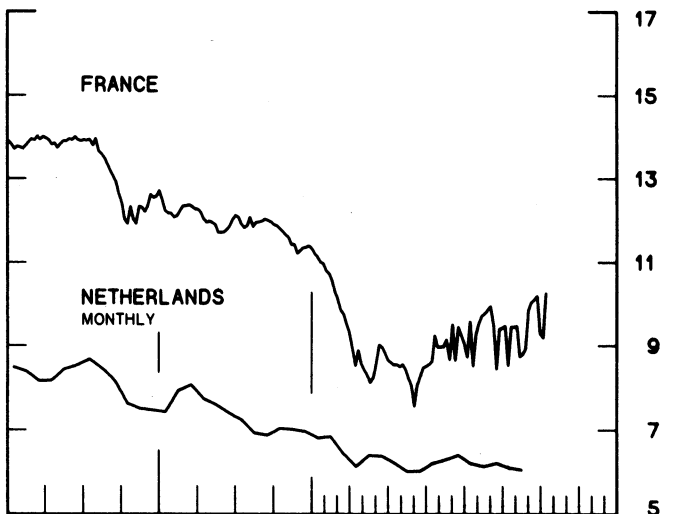
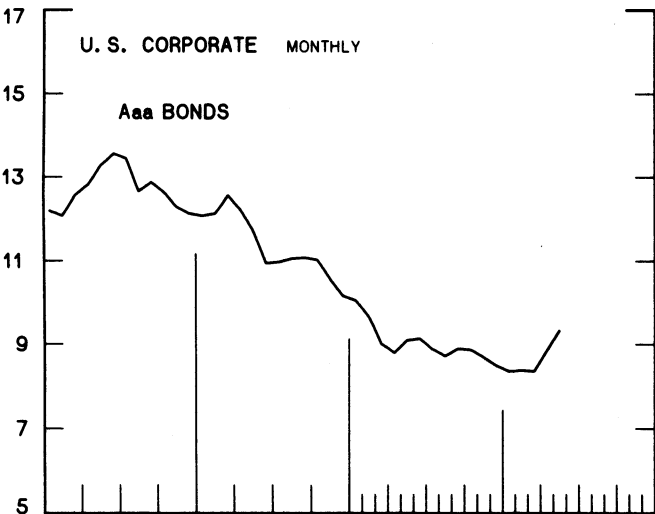
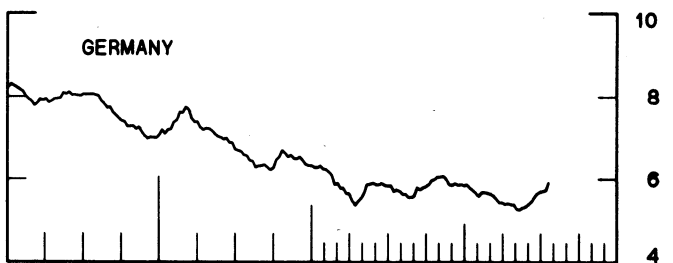
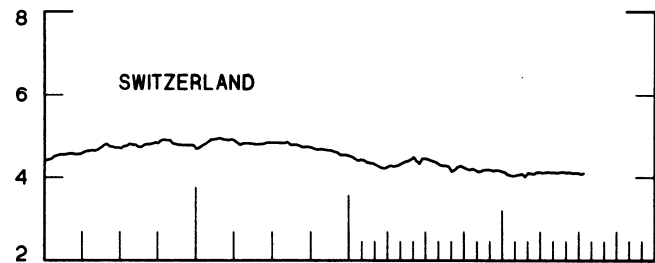
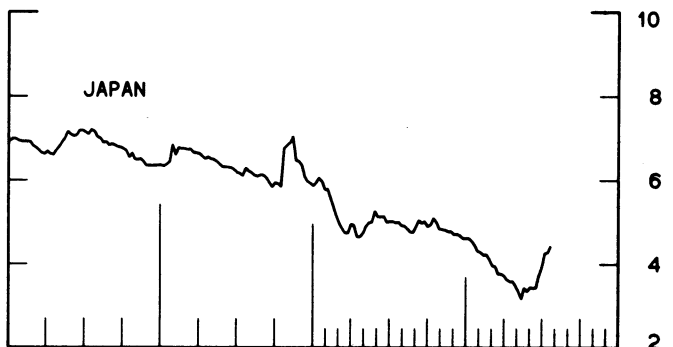
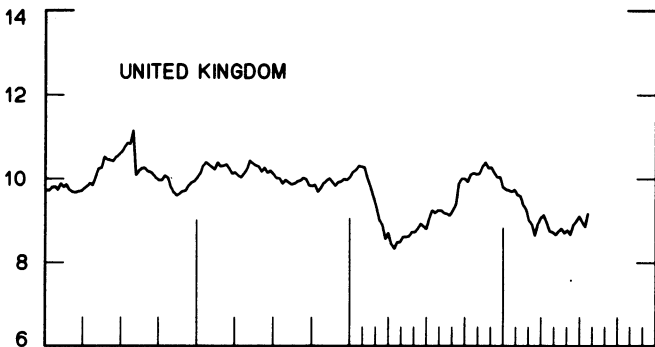
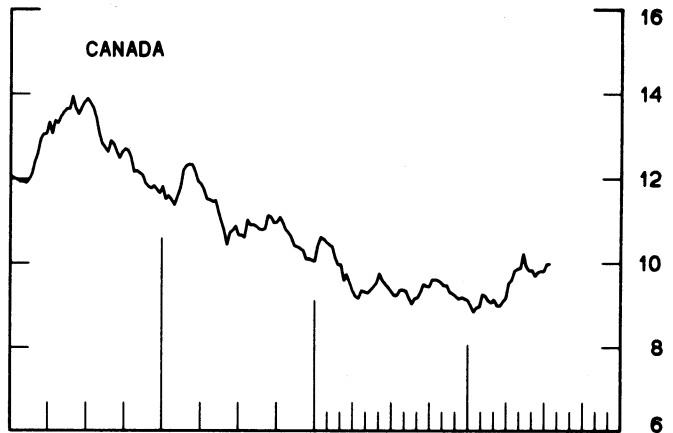
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



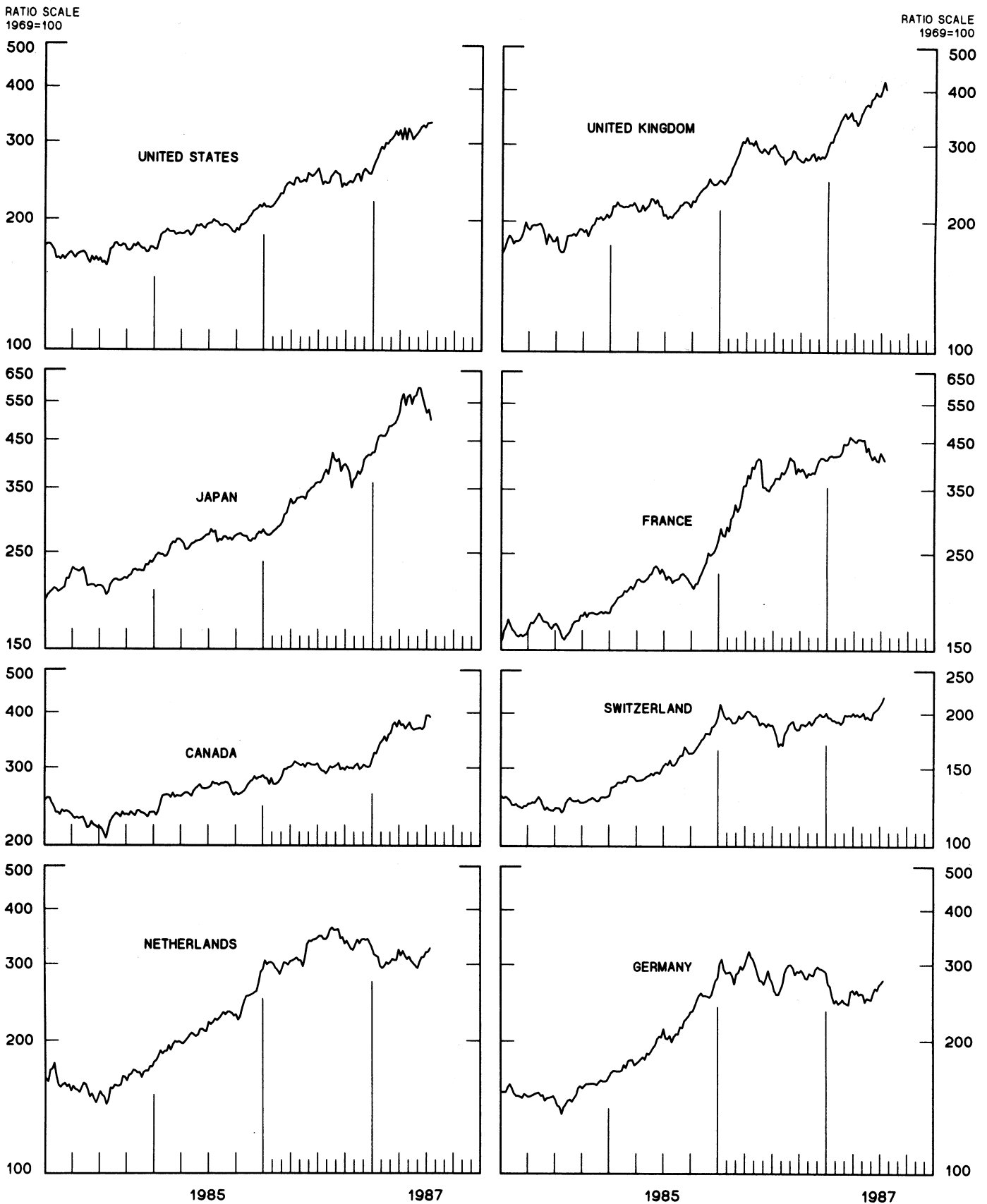
1985

1987

1985

1987

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	JULY 29	53.89
JAPANESE YEN	JULY 29	0.66460
DUTCH GUILDER	JULY 29	47.80
U.K. POUND	JULY 29	160.05
CANADIAN DOLLAR	JULY 29	74.98
FRENCH FRANC	JULY 29	16.19
SWISS FRANC	JULY 29	65.01
BELGIAN FRANC	JULY 29	2.59835
ITALIAN LIRA	JULY 29	0.07442
SWEDISH KRONA	JULY 29	15.45

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 29	151.58
JAPANESE YEN	JULY 29	174.01
DUTCH GUILDER	JULY 29	137.22
U.K. POUND	JULY 29	64.74
CANADIAN DOLLAR	JULY 29	74.73
FRENCH FRANC	JULY 29	72.97
SWISS FRANC	JULY 29	209.15
BELGIAN FRANC	JULY 29	102.39
ITALIAN LIRA	JULY 29	42.27

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

U.S. DOLLAR	JULY 29	99.75
GERMAN MARK	JULY 29	164.09
JAPANESE YEN	JULY 29	185.55
DUTCH GUILDER	JULY 29	139.98
U.K. POUND	JULY 29	61.74
CANADIAN DOLLAR	JULY 29	72.91
FRENCH FRANC	JULY 29	70.23
SWISS FRANC	JULY 29	213.22
BELGIAN FRANC	JULY 29	102.31
ITALIAN LIRA	JULY 29	39.50
SWEDISH KRONA	JULY 29	67.40

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

CANADIAN DOLLAR	JULY 29	-1.99
U.K. POUND	JULY 29	-2.23
GERMAN MARK	JULY 29	2.99
FRENCH FRANC	JULY 29	-1.11
SWISS FRANC	JULY 29	3.16
DUTCH GUILDER	JULY 29	1.62
JAPANESE YEN	JULY 29	3.04
ITALIAN LIRA	JULY 29	-3.58

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE JULY 29 454.86

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JULY 29	6.63
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 29	6.38
U.K.	JULY 29	8.20
CANADA	JULY 29	7.25
GERMANY	JULY 29	4.25
JAPAN	JULY 29	3.18
FRANCE	JULY 29	7.51
NETHERLANDS	JULY 29	5.11
SWITZERLAND	JULY 29	1.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 29	6.70
GERMAN INTERBANK LOAN	JULY 29	3.96
JAPANESE GENSAKI RATE	JULY 29	3.74
CANADIAN FINANCE PAPER	JULY 29	8.75
INTERBANK STERLING	JULY 29	9.27
SWISS INTERBANK LOAN	JULY 29	3.67
FRENCH INTERBANK RATE	JULY 29	7.79
NETHERLANDS INTERBANK RATE	JULY 29	5.25
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 29	6.12

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JULY 29	6.38
7-DAY	JULY 29	6.50
1-MONTH	JULY 29	6.68
3-MONTH	JULY 29	6.90
6-MONTH	JULY 29	7.10
1-YEAR	JULY 29	7.50

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 29	6.38
U.S. FEDERAL FUNDS	JULY 29	6.63
DIFFERENTIAL	JULY 29	-0.19
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 29	6.90
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 29	6.70
DIFFERENTIAL	JULY 29	0.20

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 29	6.90
INTERBANK STERLING (LONDON), COVERED	JULY 29	6.99
DIFFERENTIAL	JULY 29	-0.09
U.S. COMMERCIAL PAPER	JULY 29	6.63
CANADIAN FINANCE PAPER, COVERED	JULY 29	6.71
DIFFERENTIAL	JULY 29	-0.08
EURO-DOLLAR DEPOSIT	JULY 29	6.90
INTERBANK DM (FRANKFURT), COVERED	JULY 29	6.98
DIFFERENTIAL	JULY 29	-0.08
EURO-DOLLAR DEPOSIT	JULY 29	6.90
SWISS INTERBANK, COVERED	JULY 29	6.87
DIFFERENTIAL	JULY 29	0.03

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 24	8.52
GERMANY	JULY 24	5.92
JAPAN (MONTHLY)	JULY 17	4.42
SWITZERLAND	JULY 17	4.10
CANADA	JULY 17	9.98
FRANCE	JULY 17	10.27
NETHERLANDS (MONTHLY)	MAY	6.07
UNITED KINGDOM	JULY 24	9.16

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	JULY 22	333.49
UNITED KINGDOM	JULY 22	402.86
CANADA	JULY 22	390.26
GERMANY	JULY 22	276.19
SWITZERLAND	JULY 22	218.32
NETHERLANDS	JULY 22	326.21
FRANCE	JULY 22	407.04
JAPAN	JULY 22	500.69

FEDERAL RESERVE statistical release



G.5(405)

JULY 31, 1987

FOREIGN EXCHANGE RATES

JULY 1987

THE TABLE BELOW SHOWS THE AVERAGE RATES OF EXCHANGE IN JULY 1987 TOGETHER WITH COMPARABLE FIGURES FOR OTHER MONTHS. AVERAGES ARE BASED ON DAILY NOON BUYING RATES FOR CABLE TRANSFERS IN NEW YORK CITY CERTIFIED FOR CUSTOMS PURPOSES BY THE FEDERAL RESERVE BANK OF NEW YORK.

(RATES IN CURRENCY UNITS PER DOLLAR)

COUNTRY	MONETARY UNIT	1987 JULY	1987 JUNE	1987 MAY	1986 JULY
*AUSTRALIA	DOLLAR	70.79	71.79	71.42	62.91
AUSTRIA	SCHILLING	12.996	12.793	12.574	15.117
BELGIUM	FRANC	38.329	37.712	37.091	44.304
BRAZIL	CRUZADO	-	-	-	13.84
CANADA	DOLLAR	1.3262	1.3387	1.3411	1.3808
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.6435
DENMARK	KRONE	7.0179	6.8555	6.7333	8.0635
FINLAND	MARKKA	4.4882	4.4281	4.3604	5.0744
FRANCE	FRANC	6.1530	6.0739	5.9748	6.9323
GERMANY	D. MARK	1.8482	1.8189	1.7881	2.1517
GREECE	DRACHMA	139.311	136.064	133.354	138.398
HONG KONG	DOLLAR	7.8090	7.8080	7.8049	7.8123
INDIA	RUPEE	13.0126	12.8368	12.6660	12.5077
*IRELAND	POUND	144.99	147.25	149.59	139.00
ITALY	LIRA	1337.96	1316.50	1290.80	1478.31
JAPAN	YEN	150.29	144.55	140.48	158.61
MALAYSIA	RINGGIT	2.5414	2.5078	2.4759	2.6455
NETHERLANDS	GUILDER	2.0814	2.0490	2.0154	2.4236
*NEW ZEALAND	DOLLAR	59.644	58.686	57.639	53.176
NORWAY	KRONE	6.7632	6.7147	6.6632	7.4800
PORTUGAL	ESCUDO	144.512	142.123	139.182	148.668
SINGAPORE	DOLLAR	2.1183	2.1176	2.1202	2.1861
*SOUTH AFRICA	RAND	48.52	49.41	49.87	39.04
SOUTH KOREA	WON	811.81	818.39	832.53	888.59
SPAIN	PESETA	126.974	126.332	125.284	137.580
SRI LANKA	RUPEE	29.405	29.171	28.988	28.065
SWEDEN	KRONA	6.4466	6.3482	6.2606	7.0715
SWITZERLAND	FRANC	1.5365	1.5085	1.4705	1.7445
TAIWAN	DOLLAR	31.114	31.226	32.354	38.119
THAILAND	BAHT	26.041	25.779	25.629	26.204
*UNITED KINGDOM	POUND	160.90	162.88	166.66	150.71
MEMO:					
*UNITED STATES	DOLLAR	99.36	97.78	96.05	110.38

*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