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**FEDERAL RESERVE
BANK OF CHICAGO
(518/517)**

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FEDERAL RESERVE BANK
OF CHICAGO**

Selected Interest & Exchange Rates

Weekly Series of Charts

September 8, 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

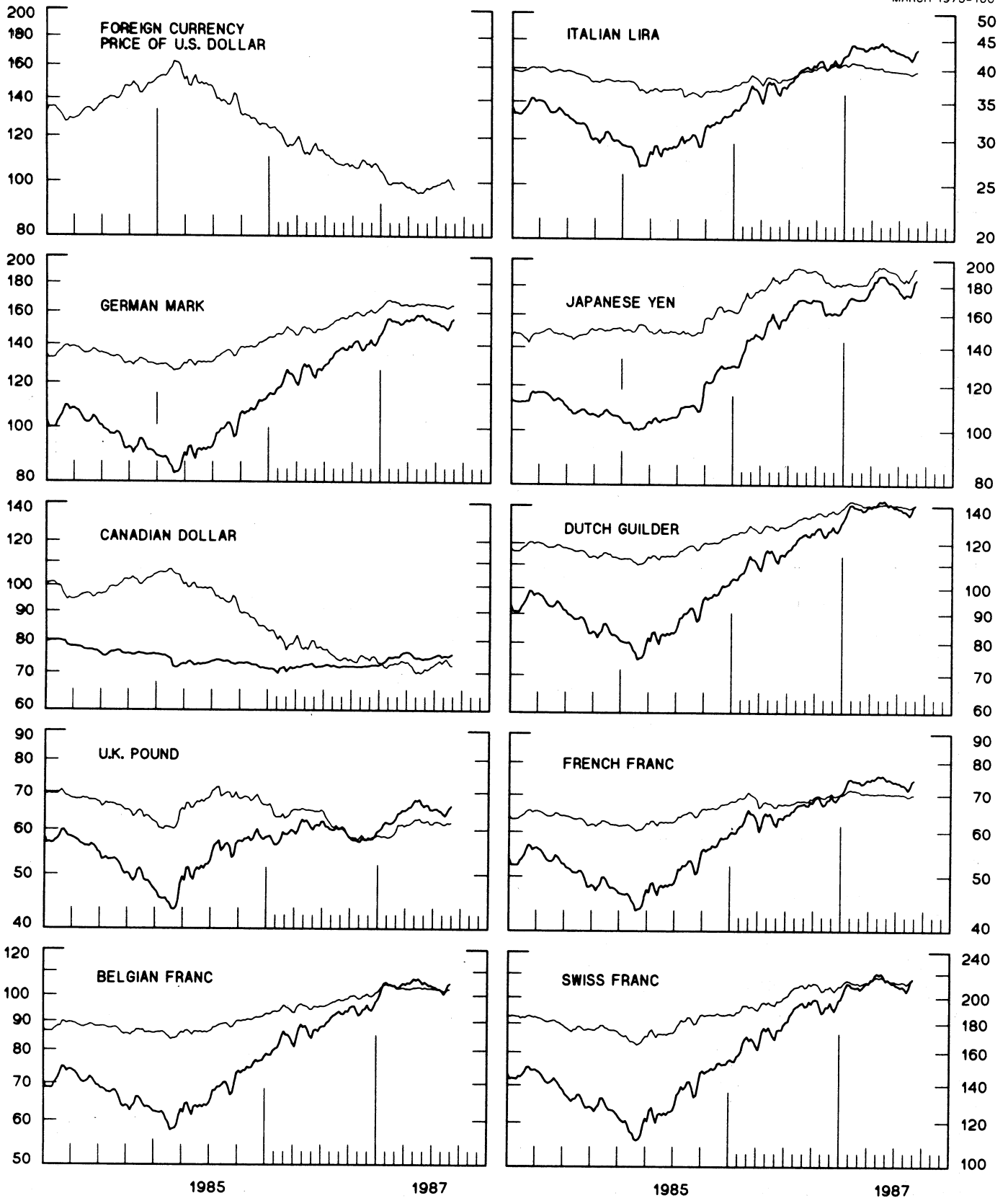


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

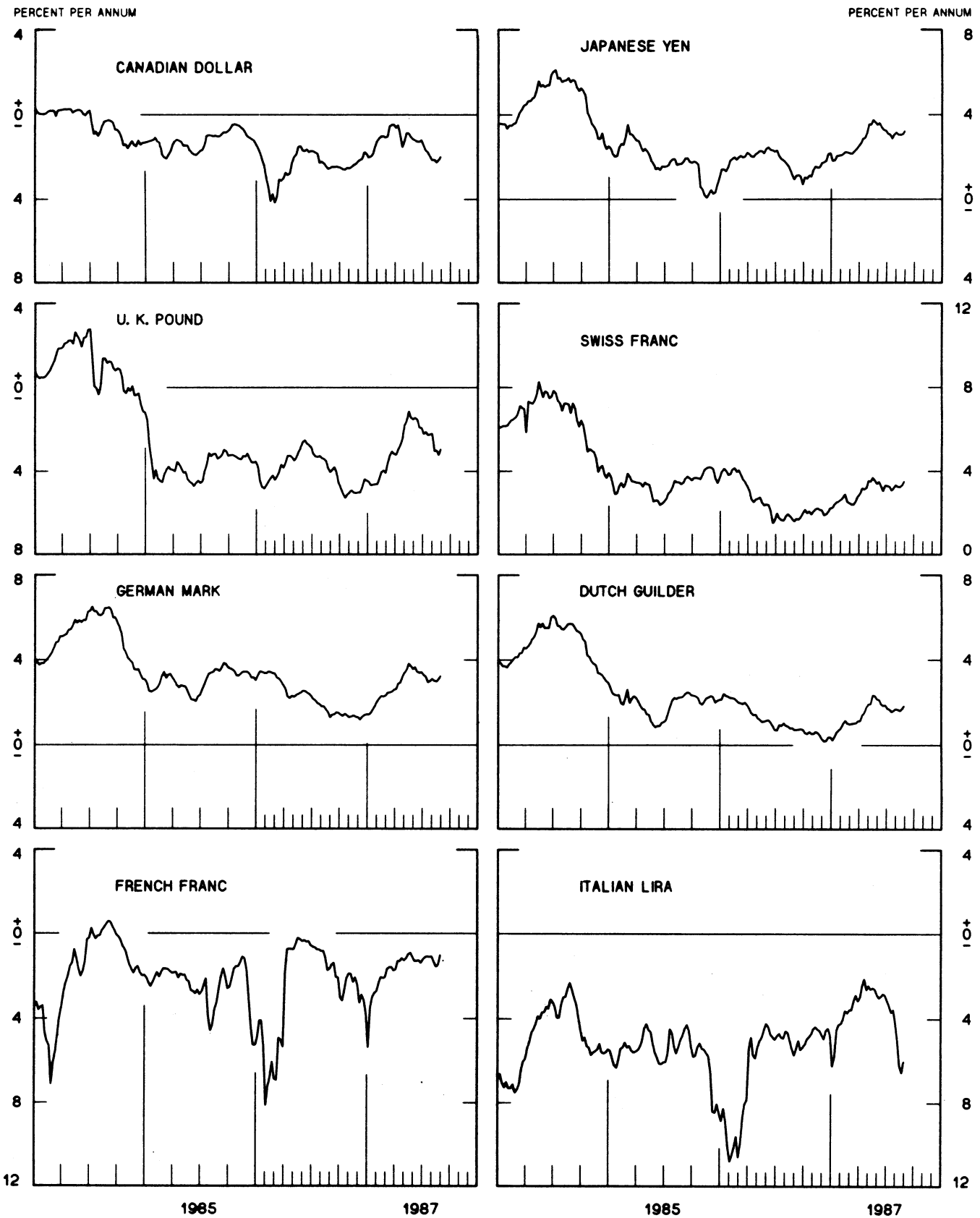


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE



CHART 4
CALL MONEY RATES
 WEEKLY SERIES

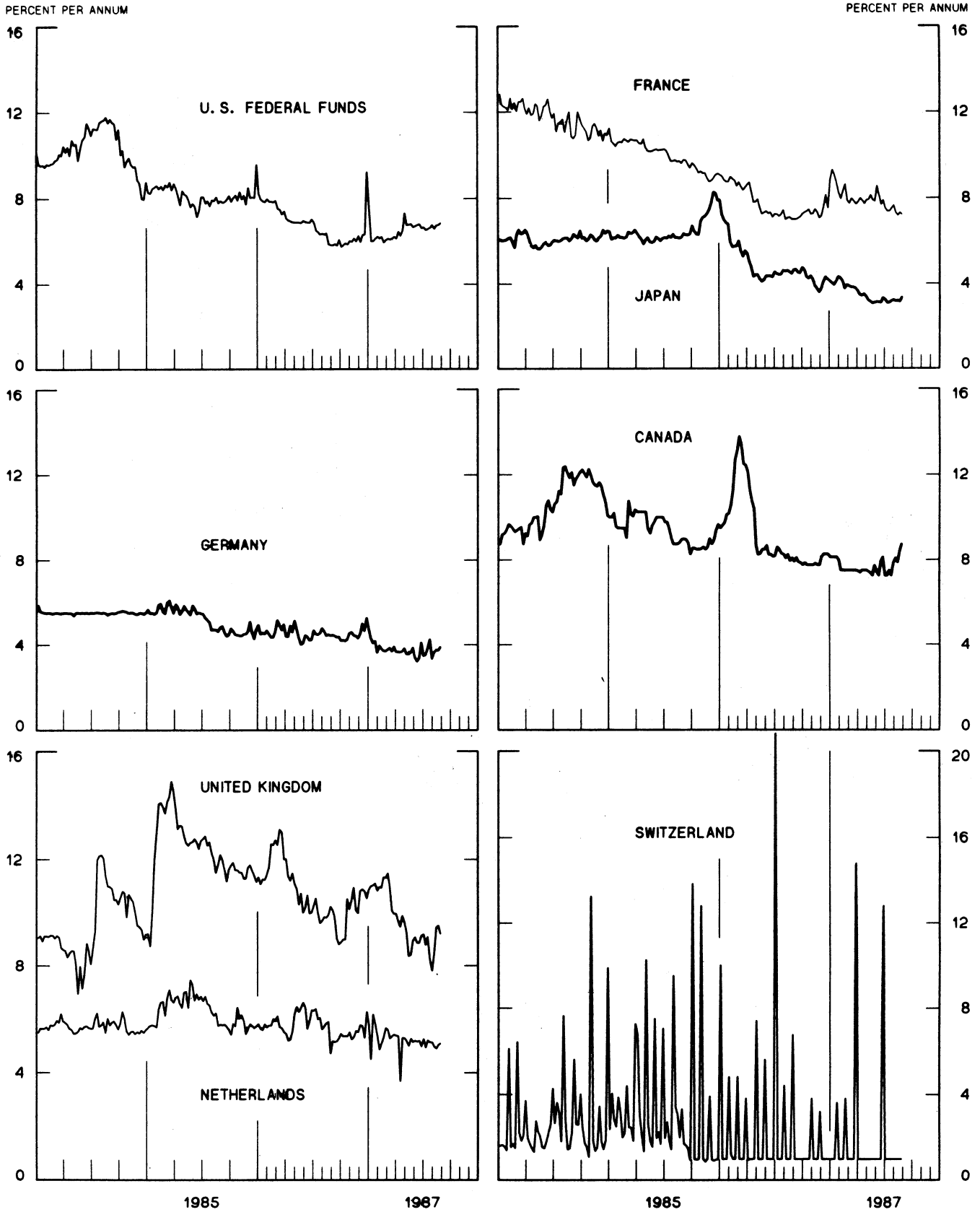


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

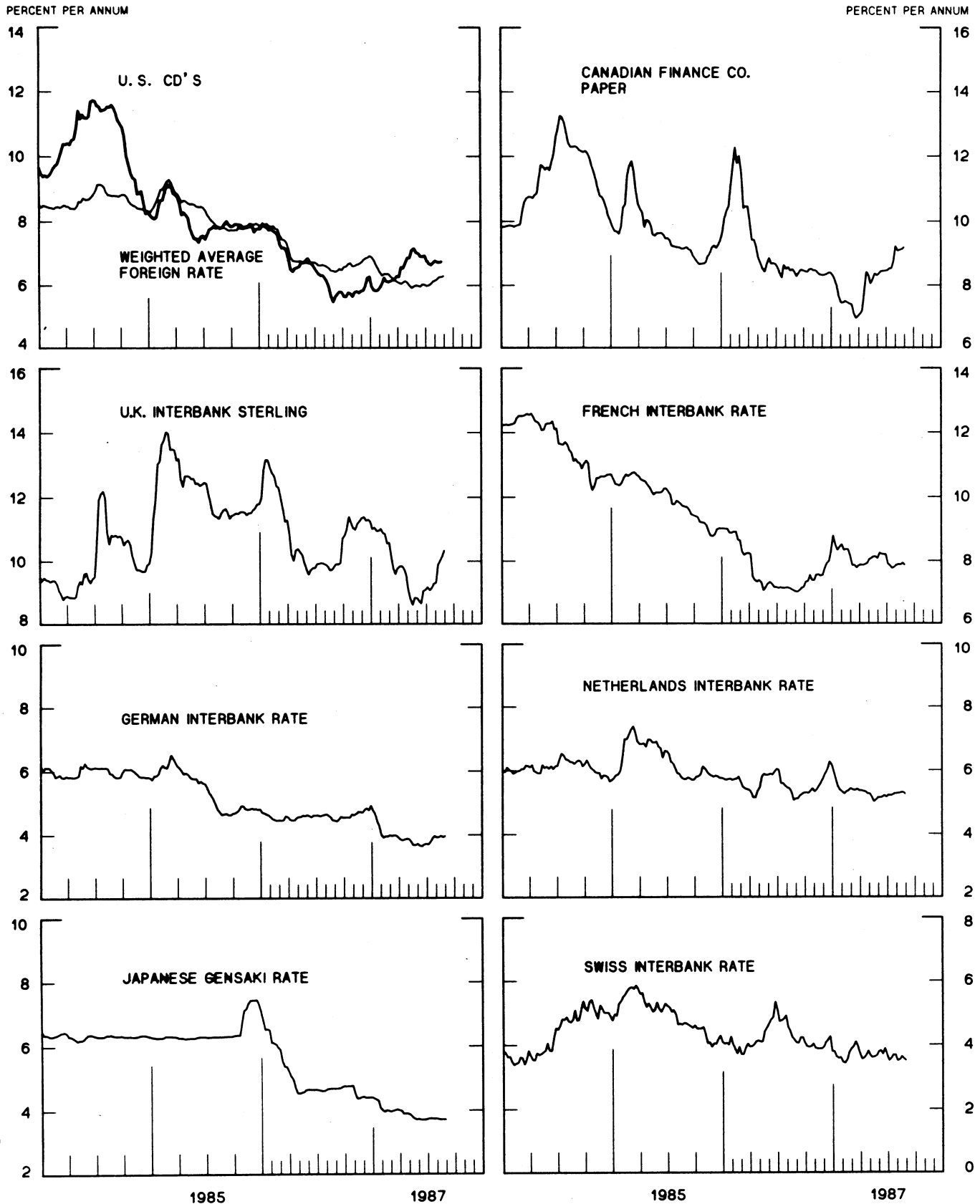
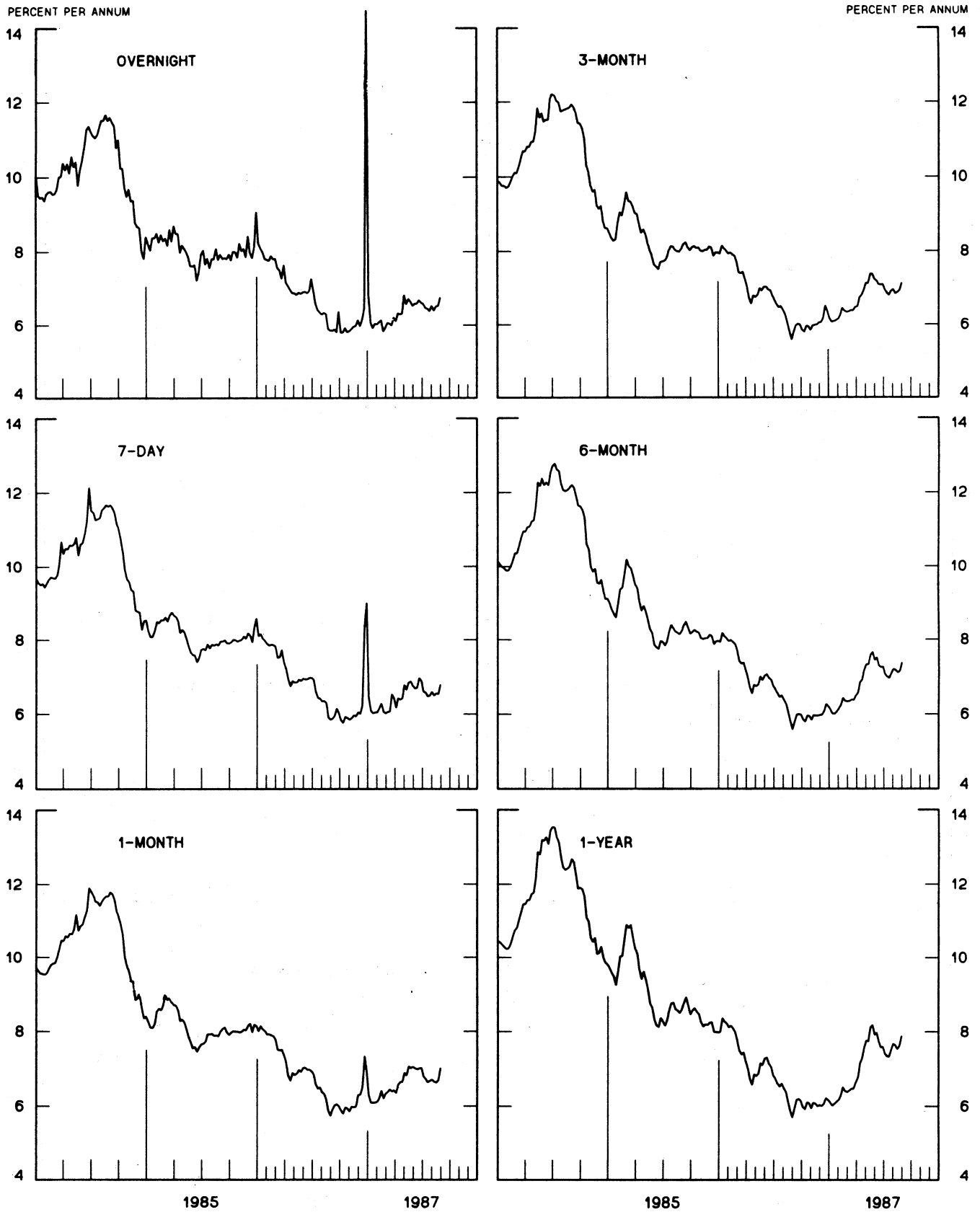


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

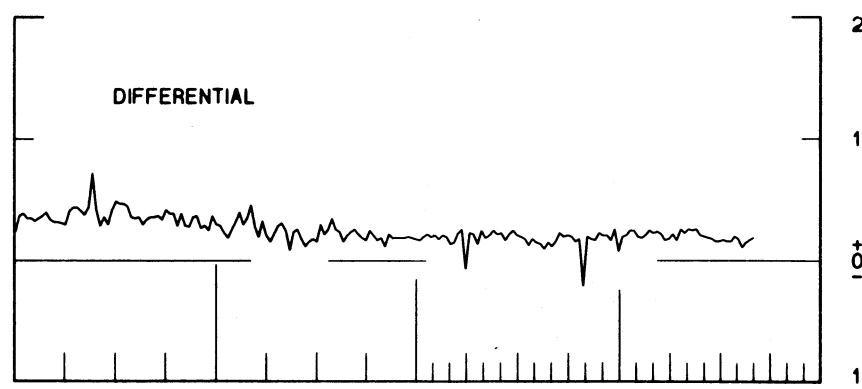
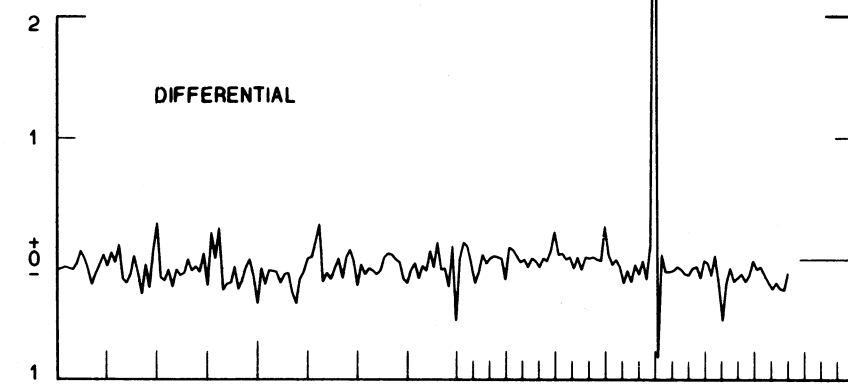
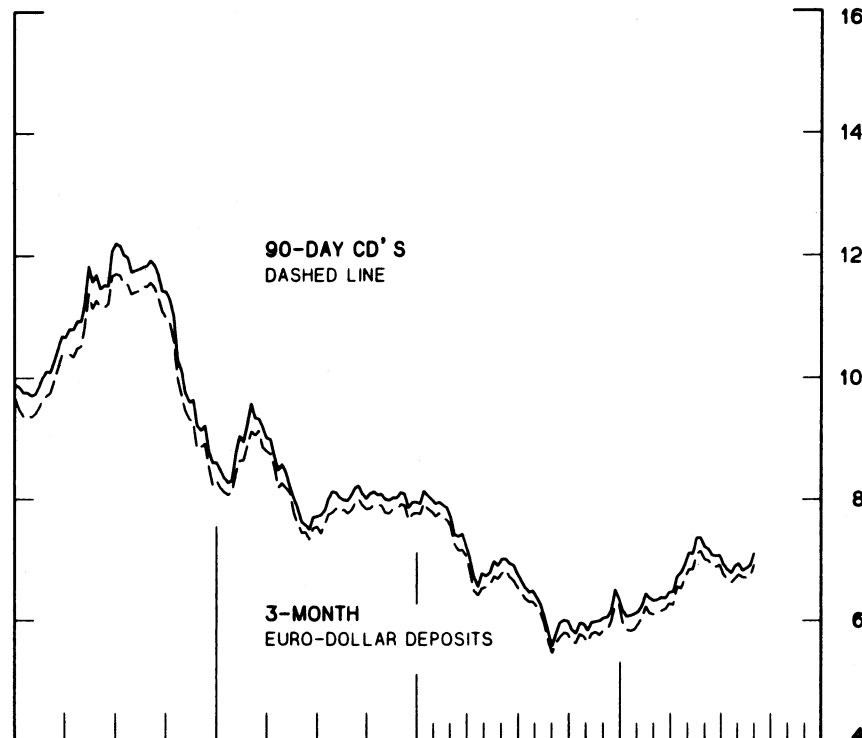
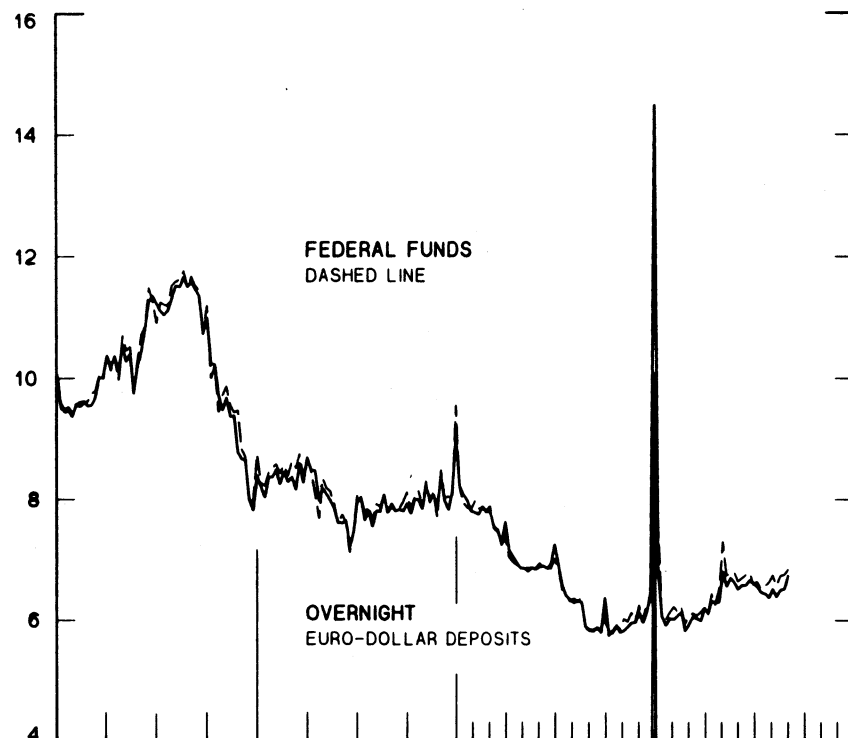


SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1985

1987

1985

1987

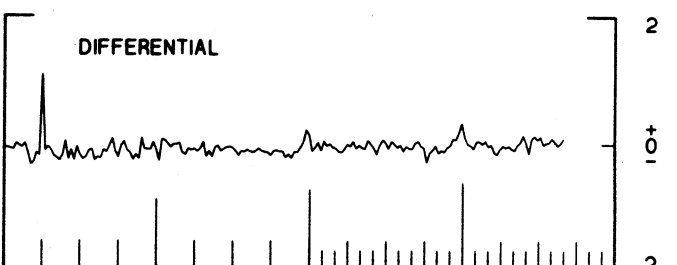
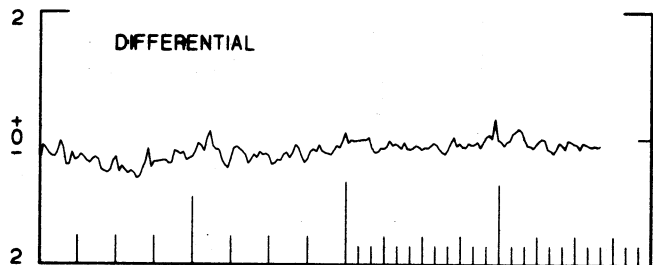
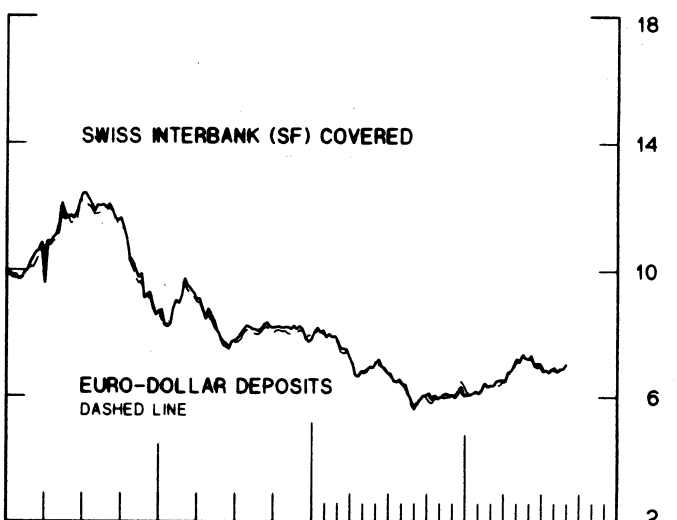
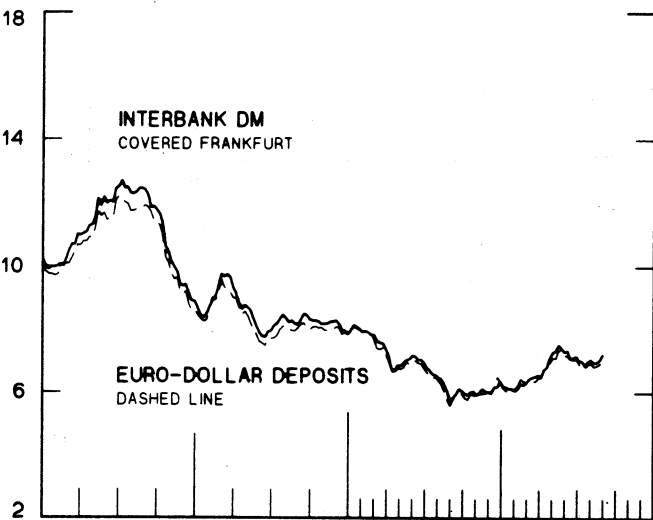
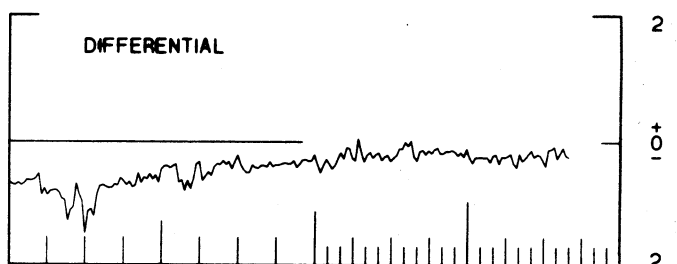
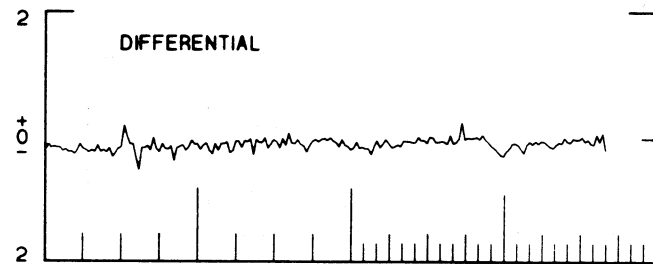
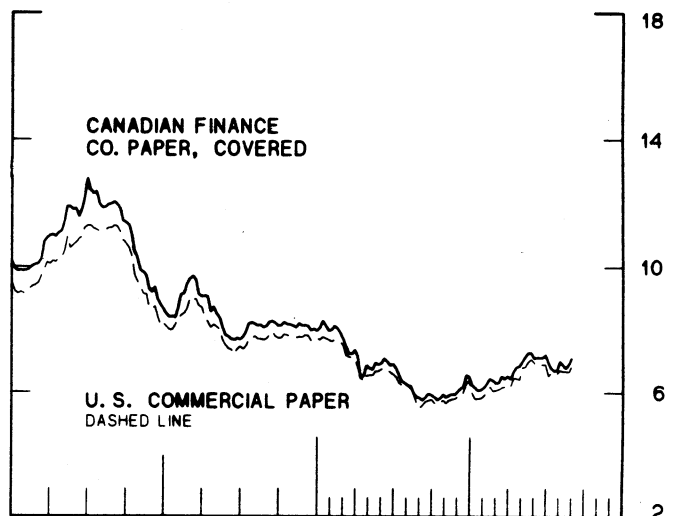
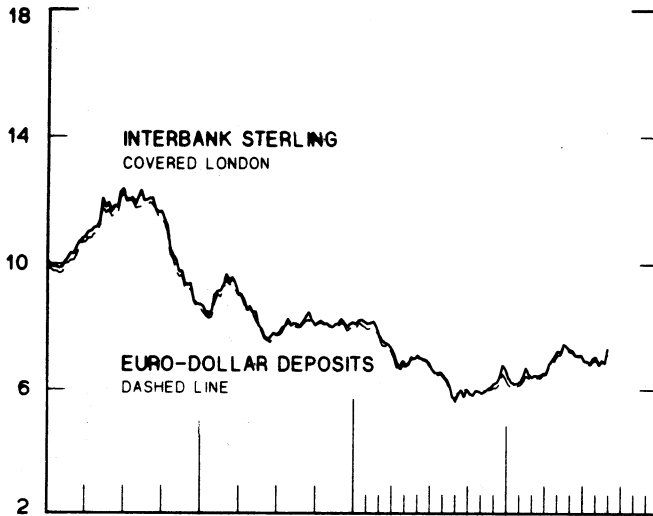
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

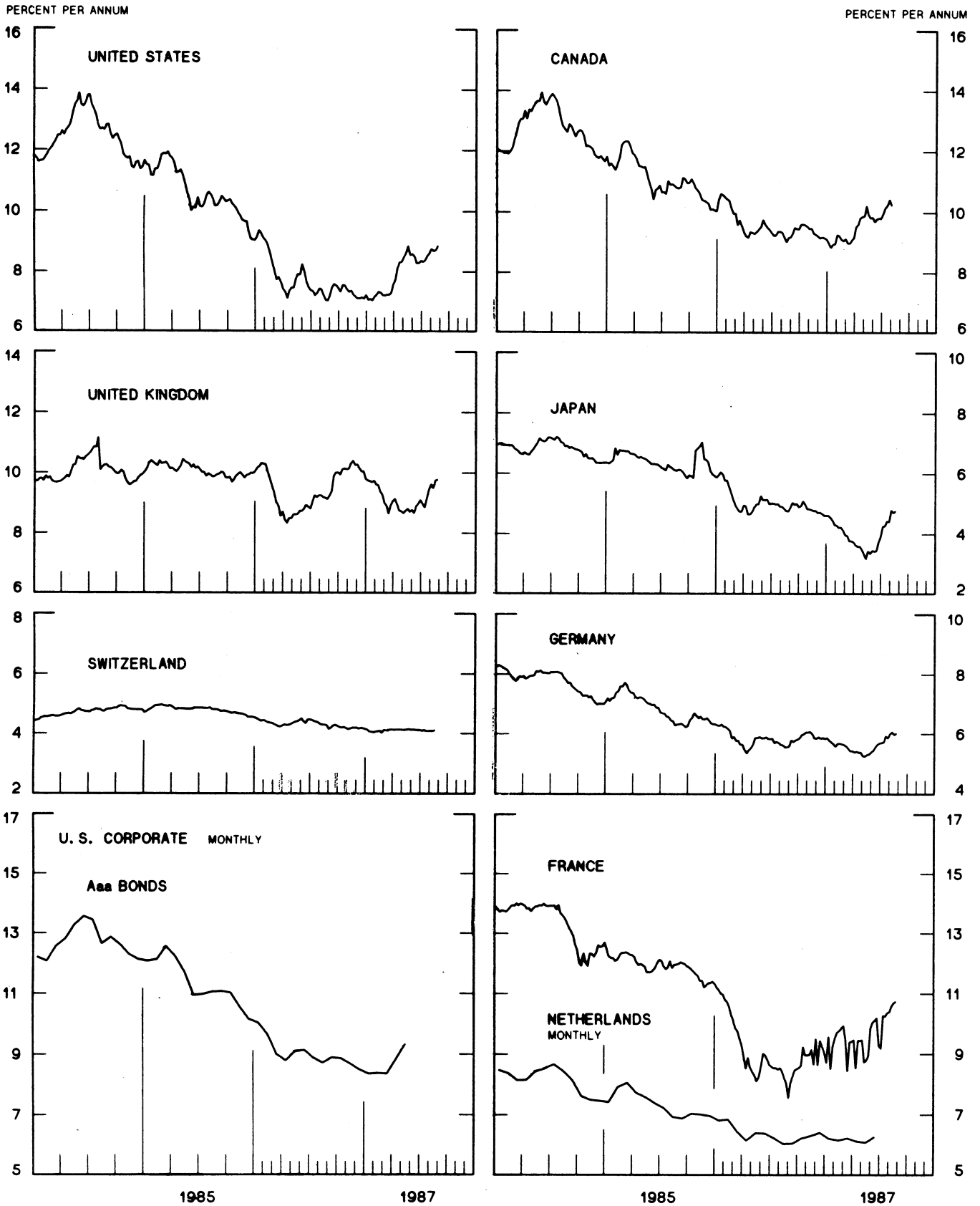
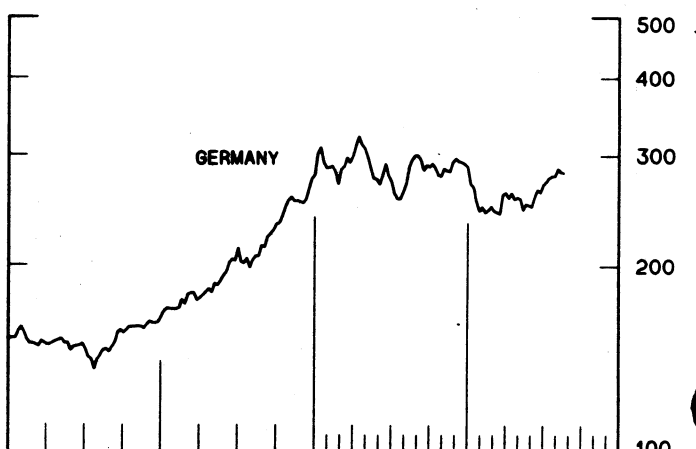
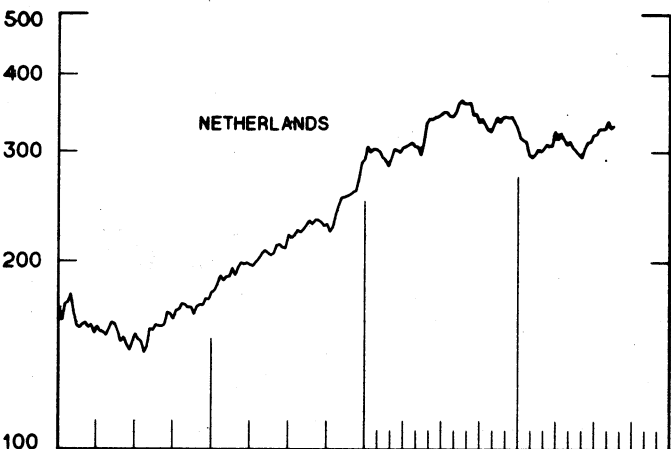
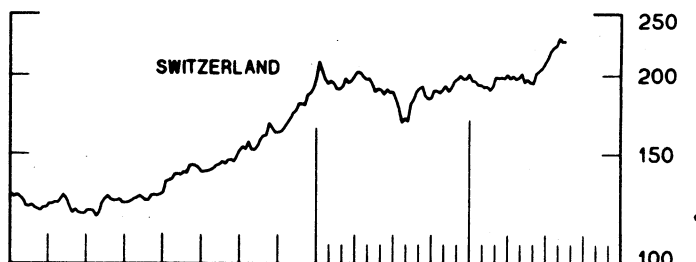
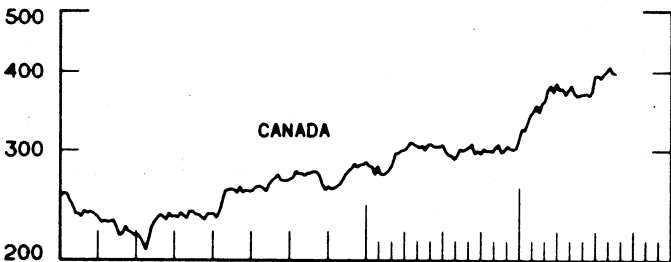
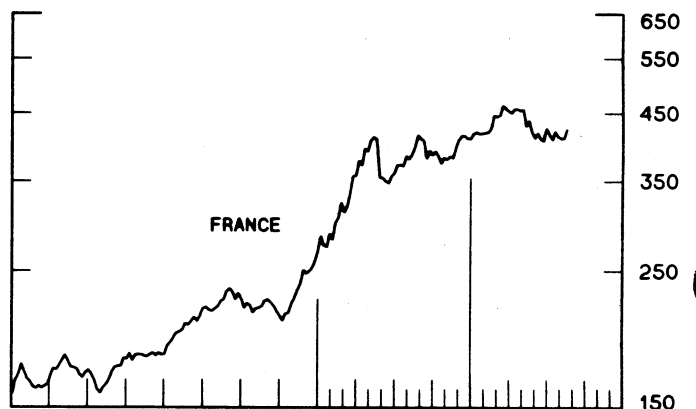
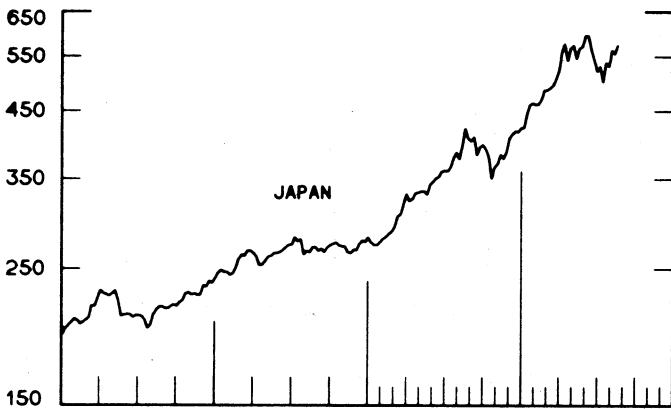
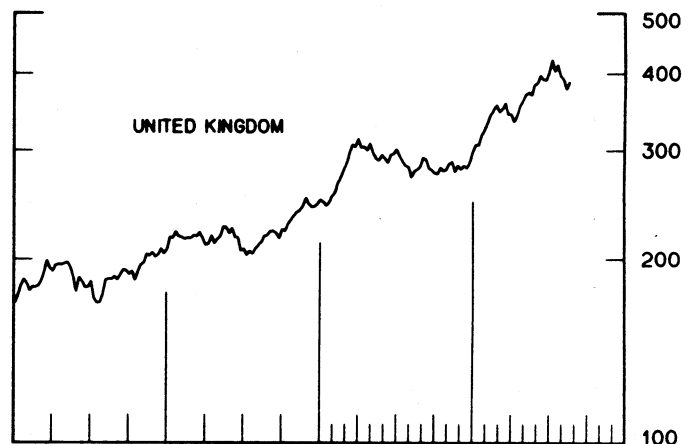
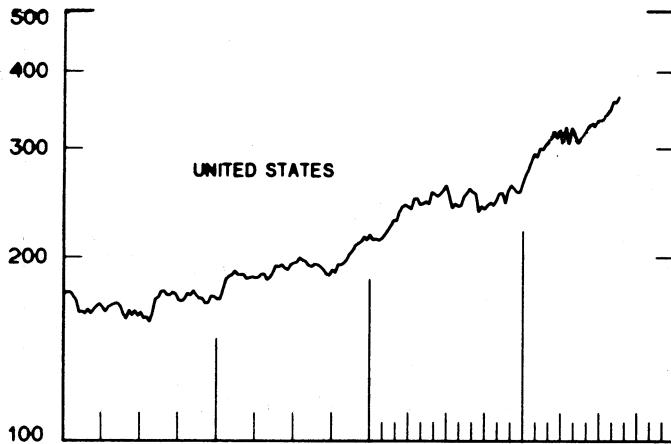


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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	SEPT.	2	55.25
JAPANESE YEN	SEPT.	2	0.70556
DUTCH GUILDER	SEPT.	2	49.03
U.K. POUND	SEPT.	2	163.68
CANADIAN DOLLAR	SEPT.	2	75.90
FRENCH FRANC	SEPT.	2	16.52
SWISS FRANC	SEPT.	2	66.98
BELGIAN FRANC	SEPT.	2	2.65789
ITALIAN LIRA	SEPT.	2	0.07625
SWEDISH KRONA	SEPT.	2	15.69

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	SEPT.	2	155.41
JAPANESE YEN	SEPT.	2	184.74
DUTCH GUILDER	SEPT.	2	140.77
U.K. POUND	SEPT.	2	66.20
CANADIAN DOLLAR	SEPT.	2	75.65
FRENCH FRANC	SEPT.	2	74.45
SWISS FRANC	SEPT.	2	215.48
BELGIAN FRANC	SEPT.	2	104.73
ITALIAN LIRA	SEPT.	2	43.32

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

U.S. DOLLAR	SEPT.	2	97.08
GERMAN MARK	SEPT.	2	164.79
JAPANESE YEN	SEPT.	2	193.71
DUTCH GUILDER	SEPT.	2	140.60
U.K. POUND	SEPT.	2	61.82
CANADIAN DOLLAR	SEPT.	2	72.19
FRENCH FRANC	SEPT.	2	70.13
SWISS FRANC	SEPT.	2	215.06
BELGIAN FRANC	SEPT.	2	102.44
ITALIAN LIRA	SEPT.	2	39.63
SWEDISH KRONA	SEPT.	2	66.97

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

CANADIAN DOLLAR	SEPT.	2	-2.01
U.K. POUND	SEPT.	2	-2.94
GERMAN MARK	SEPT.	2	3.23
FRENCH FRANC	SEPT.	2	-1.01
SWISS FRANC	SEPT.	2	3.49
DUTCH GUILDER	SEPT.	2	1.84
JAPANESE YEN	SEPT.	2	3.21
ITALIAN LIRA	SEPT.	2	-6.00

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U. S. DOLLARS PER FINE OUNCE	SEPT.	2	457.25
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CHART 4. CALL MONEY RATES

U. S. FEDERAL FUNDS	SEPT.	2	6.85
OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT.	2	6.74
U. K.	SEPT.	2	9.19
CANADA	SEPT.	2	8.75
GERMANY	SEPT.	2	3.90
JAPAN	SEPT.	2	3.34
FRANCE	SEPT.	2	7.21
NETHERLANDS	SEPT.	2	5.08
SWITZERLAND	SEPT.	2	1.00

CHART 5. 3-MONTH INTEREST RATES

U. S. 90-DAY CD'S, SECONDARY MARKET	SEPT.	2	6.92
GERMAN INTERBANK LOAN	SEPT.	2	3.95
JAPANESE GENSAKI RATE	SEPT.	2	3.71
CANADIAN FINANCE PAPER	SEPT.	2	9.17
INTERBANK STERLING	SEPT.	2	10.33
SWISS INTERBANK LOAN	SEPT.	2	3.50
FRENCH INTERBANK RATE	SEPT.	2	7.85
NETHERLANDS INTERBANK RATE	SEPT.	2	5.24
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	SEPT.	2	6.29

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	SEPT.	2	6.74
7-DAY	SEPT.	2	6.79
1-MONTH	SEPT.	2	7.01
3-MONTH	SEPT.	2	7.11
6-MONTH	SEPT.	2	7.38
1-YEAR	SEPT.	2	7.88

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

OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT.	2	6.74
U. S. FEDERAL FUNDS	SEPT.	2	6.85
DIFFERENTIAL	SEPT.	2	-0.11
3-MONTH EURO-DOLLAR DEPOSIT RATE	SEPT.	2	7.11
U. S. 90-DAY CD'S, SECONDARY MARKET	SEPT.	2	6.92
DIFFERENTIAL	SEPT.	2	0.19

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS		
EURO-DOLLAR DEPOSIT	SEPT. 2	7.11
INTERBANK STERLING (LONDON), COVERED	SEPT. 2	7.31
DIFFERENTIAL	SEPT. 2	-0.20
U.S. COMMERCIAL PAPER	SEPT. 2	6.86
CANADIAN FINANCE PAPER, COVERED	SEPT. 2	7.11
DIFFERENTIAL	SEPT. 2	-0.25
EURO-DOLLAR DEPOSIT	SEPT. 2	7.11
INTERBANK DM (FRANKFURT), COVERED	SEPT. 2	7.21
DIFFERENTIAL	SEPT. 2	-0.09
EURO-DOLLAR DEPOSIT	SEPT. 2	7.11
SWISS INTERBANK, COVERED	SEPT. 2	7.02
DIFFERENTIAL	SEPT. 2	0.09

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	AUG. 28	8.85
GERMANY	AUG. 28	6.02
JAPAN	AUG. 28	4.48
SWITZERLAND	AUG. 21	4.09
CANADA	AUG. 7	10.23
FRANCE	AUG. 28	10.73
NETHERLANDS (MONTHLY)	JUNE	6.26
UNITED KINGDOM	AUG. 28	9.77
U.S. CORPORATE		
AAA BONDS	MAY	9.33

CHART 10. STOCK INDICES

UNITED STATES	AUG. 26	364.05
UNITED KINGDOM	AUG. 26	386.54
CANADA	AUG. 26	396.96
GERMANY	AUG. 26	281.69
SWITZERLAND	AUG. 26	225.93
NETHERLANDS	AUG. 26	329.81
FRANCE	AUG. 26	423.32
JAPAN	AUG. 26	572.59



FEDERAL RESERVE statistical release

H.10(512)

SEPTEMBER 4, 1987

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 4, 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)				
		AUG. 31	SEP. 1	SEP. 2	SEP. 3	SEP. 4
*AUSTRALIA	DOLLAR	71.45	71.78	72.08	72.21	72.34
AUSTRIA	SCHILLING	12.743	12.762	12.690	12.623	12.637
BELGIUM	FRANC	37.640	37.690	37.480	37.240	37.340
BRAZIL	CRUZADO	NA	NA	NA	NA	NA
CANADA	DOLLAR	1.3196	1.3173	1.3155	1.3142	1.3142
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.9780	6.9845	6.9450	6.9270	6.9325
FINLAND	MARKKA	4.4005	4.3990	4.3850	4.3640	4.3830
FRANCE	FRANC	6.0520	6.0675	6.0350	6.0030	6.0110
GERMANY	D. MARK	1.8108	1.8130	1.8030	1.7935	1.7960
GREECE	DRACHMA	137.850	137.900	137.550	136.850	136.850
HONG KONG	DOLLAR	7.8075	7.8077	7.8075	7.8035	7.8005
INDIA	RUPEE	13.0500	12.9800	12.9500	12.9400	12.9300
*IRELAND	POUND	146.98	146.82	147.73	148.45	148.20
ITALY	LIRA	1312.00	1313.50	1306.00	1299.00	1301.75
JAPAN	YEN	141.75	141.83	141.03	141.03	141.75
MALAYSIA	RINGGIT	2.5160	2.5130	2.5095	2.5100	2.5095
NETHERLANDS	GUILDER	2.0400	2.0430	2.0310	2.0195	2.0215
*NEW ZEALAND	DOLLAR	60.700	60.960	61.650	61.980	62.330
NORWAY	KRONE	6.6620	6.6625	6.6210	6.5920	6.6060
PORTUGAL	ESCUDO	142.600	142.550	142.000	141.500	141.550
SINGAPORE	DOLLAR	2.1040	2.1037	2.1010	2.0990	2.0940
*SOUTH AFRICA	RAND	49.00	49.00	49.15	49.28	49.20
SOUTH KOREA	WON	811.40	811.30	811.10	810.80	810.50
SPAIN	PESETA	121.650	121.550	121.100	120.500	120.720
SRI LANKA	RUPEE	29.768	29.768	29.768	29.768	29.807
SWEDEN	KRONA	6.3760	6.3785	6.3560	6.3340	6.3450
SWITZERLAND	FRANC	1.4935	1.4975	1.4890	1.4830	1.4870
TAINAN	DOLLAR	30.160	30.150	30.150	30.160	30.140
THAILAND	BAHT	25.740	25.800	25.800	25.800	25.800
*UNITED KINGDOM	POUND	163.28	164.01	164.97	165.70	165.38
MEMO:						
*UNITED STATES	DOLLAR	97.14	97.18	96.68	96.29	96.48

*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