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BANK OF CHICAGO

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OF CHICAGO**

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**September 21, 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

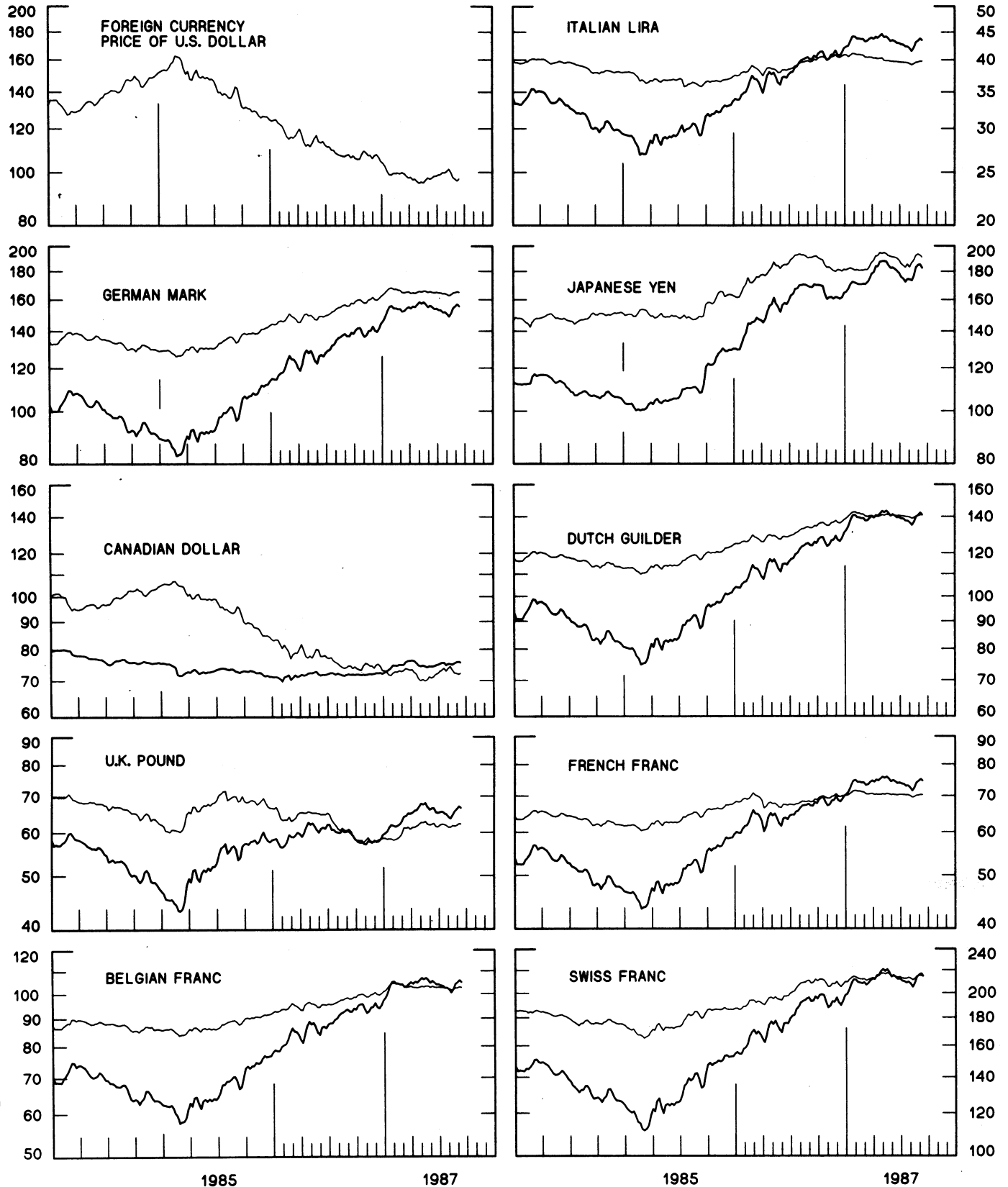


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

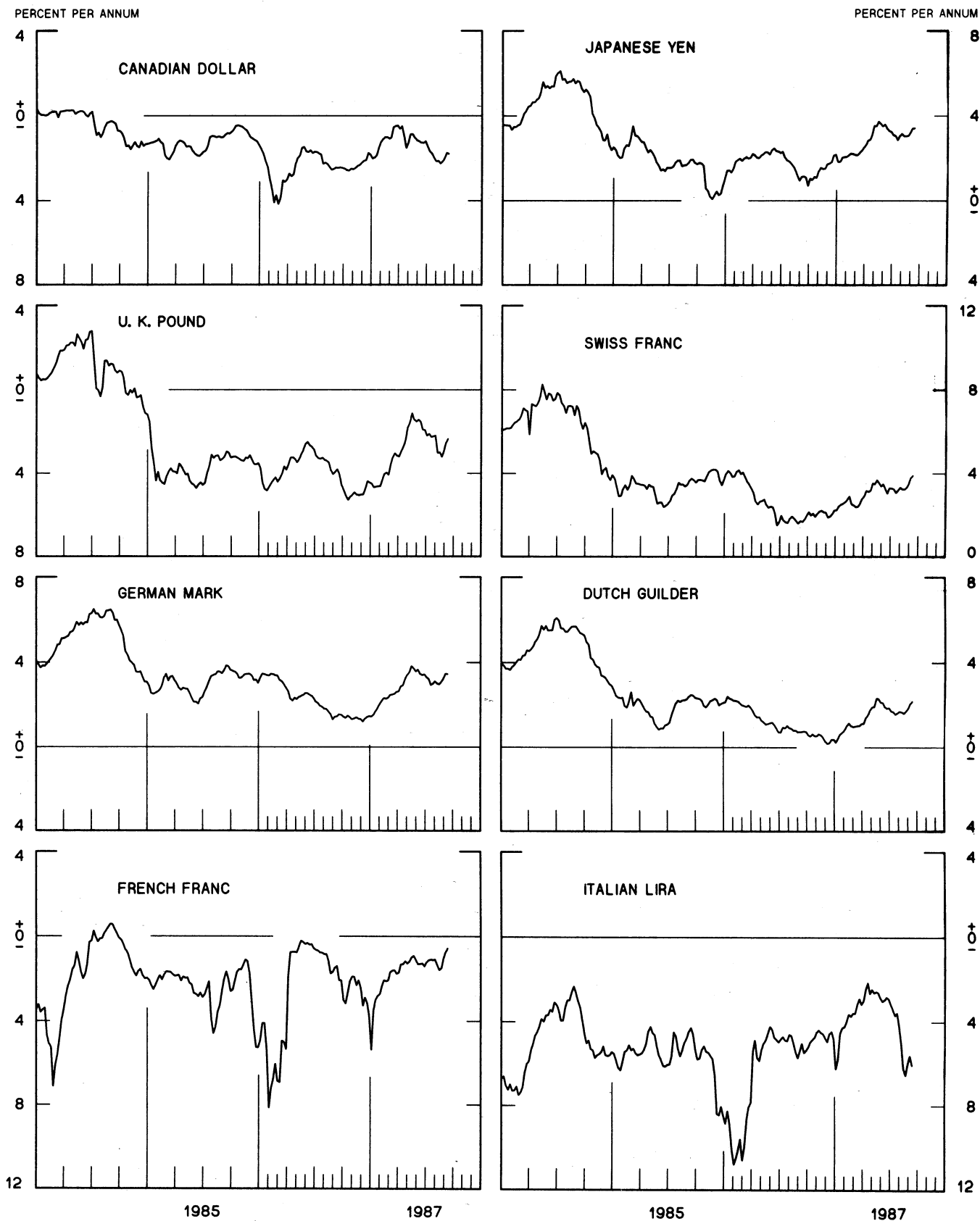


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4  
CALL MONEY RATES  
WEEKLY SERIES

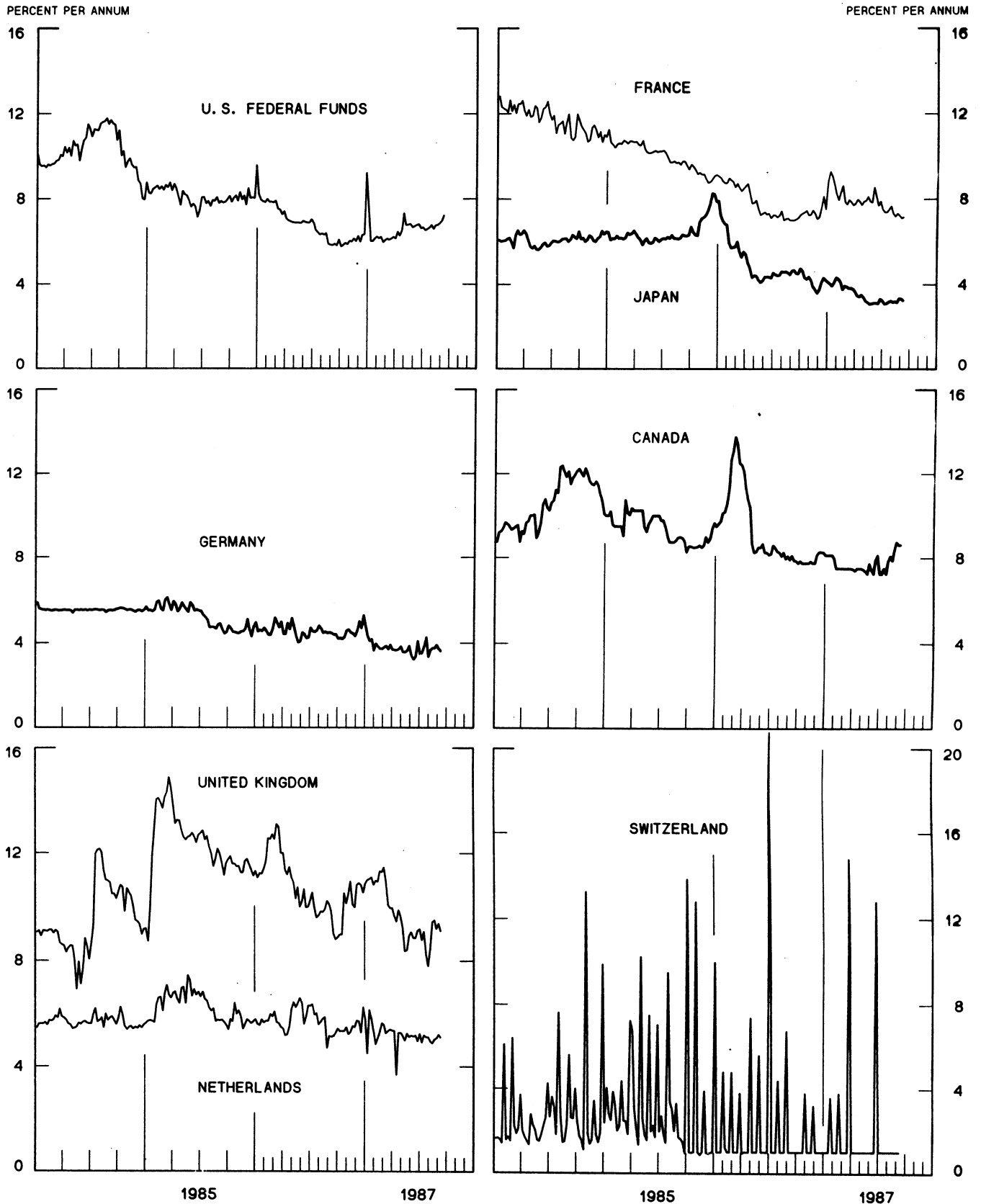


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

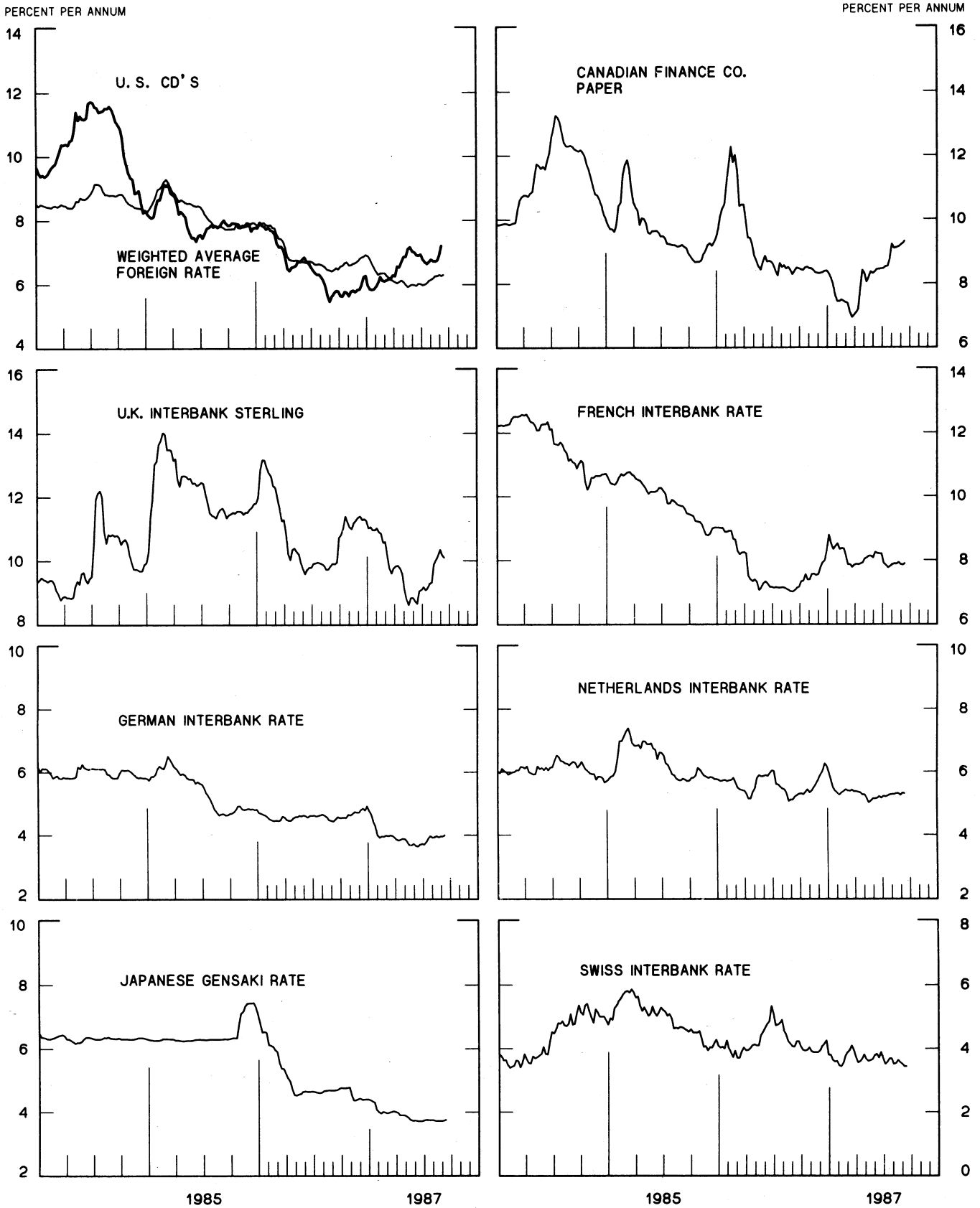
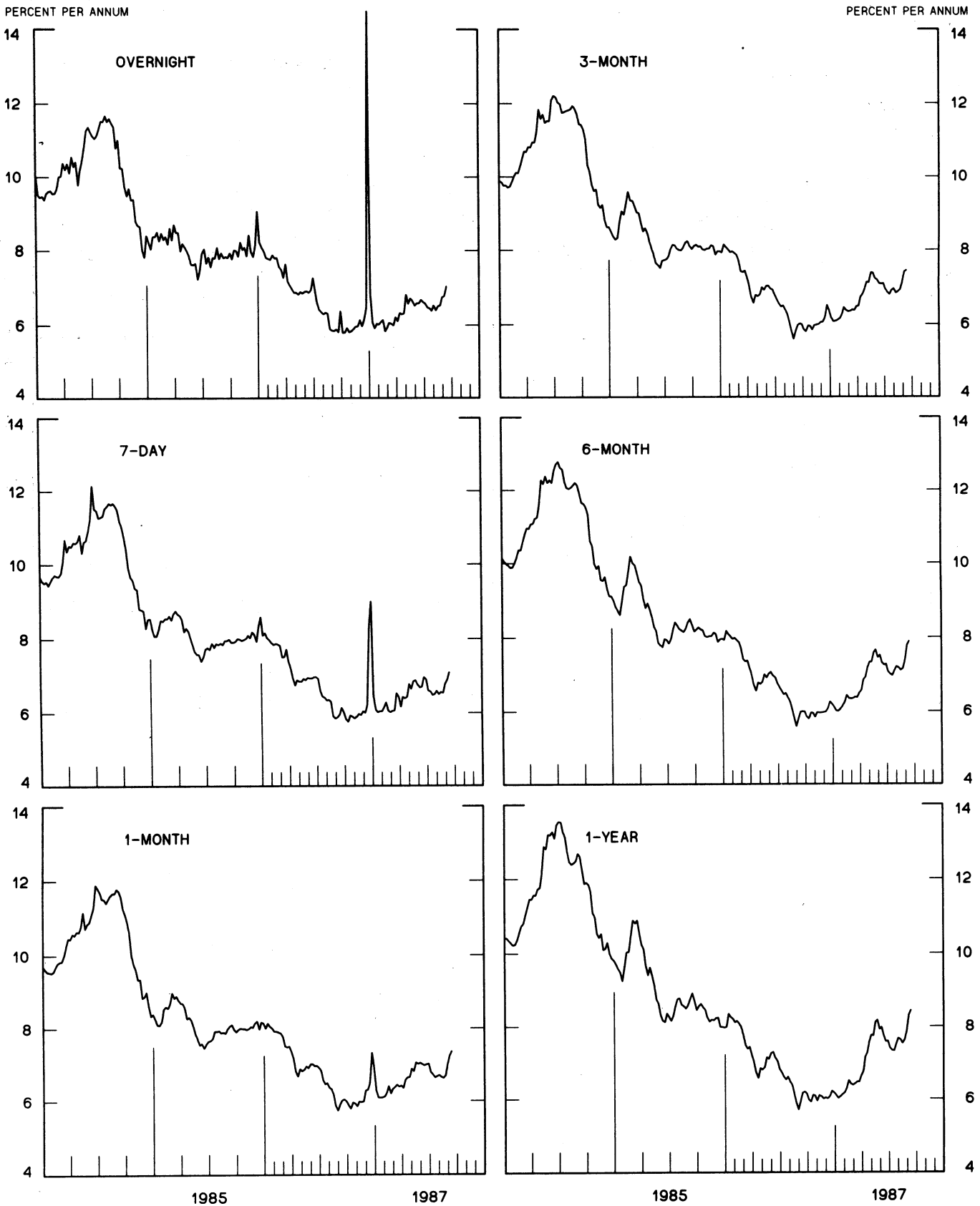


CHART 6  
EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

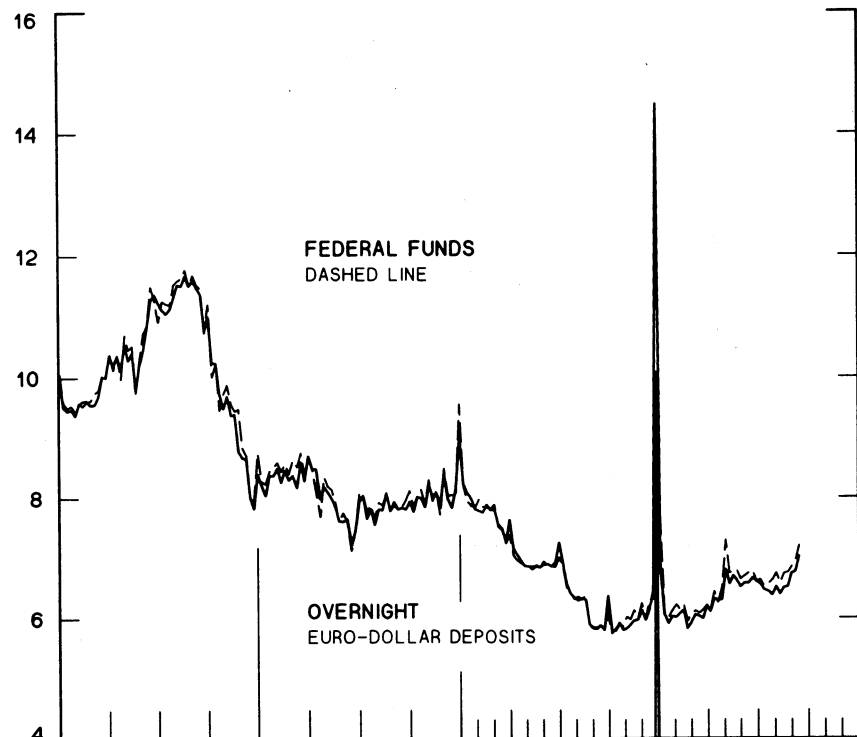




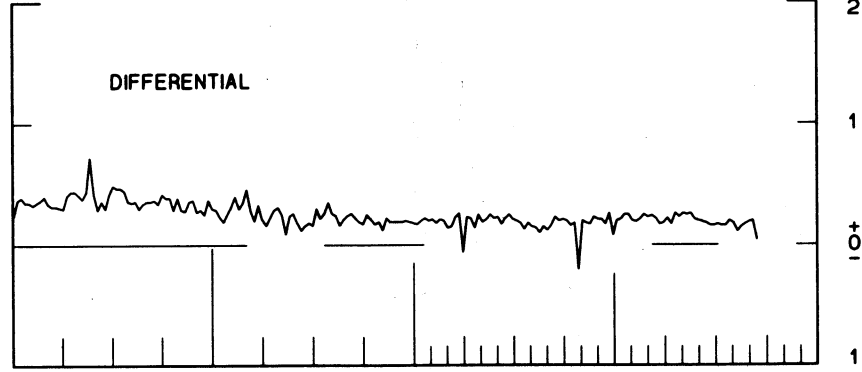
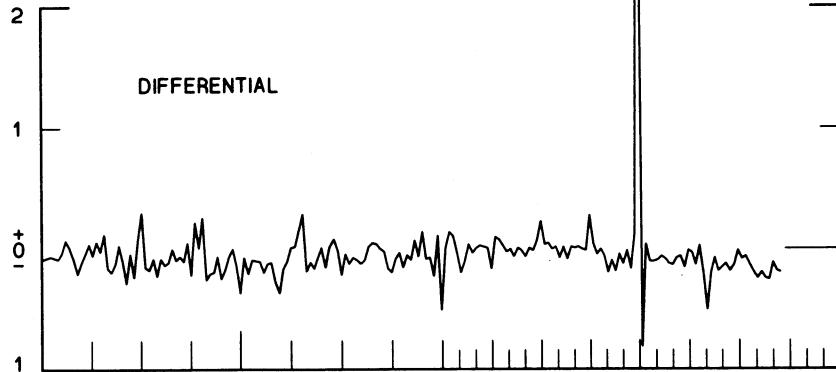
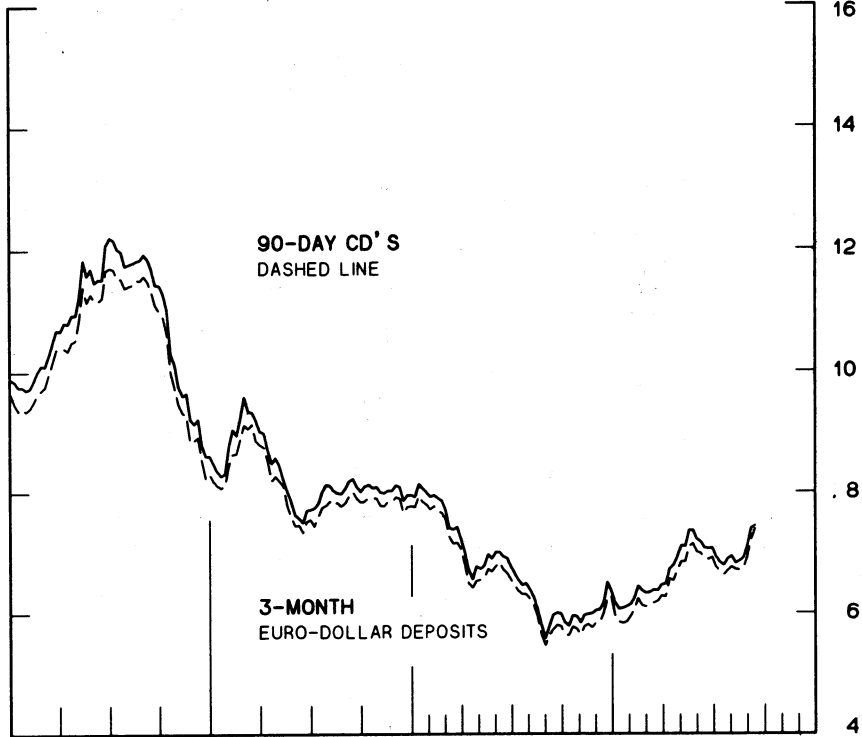
# SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

PERCENT PER ANNUM



PERCENT PER ANNUM



1985

1987

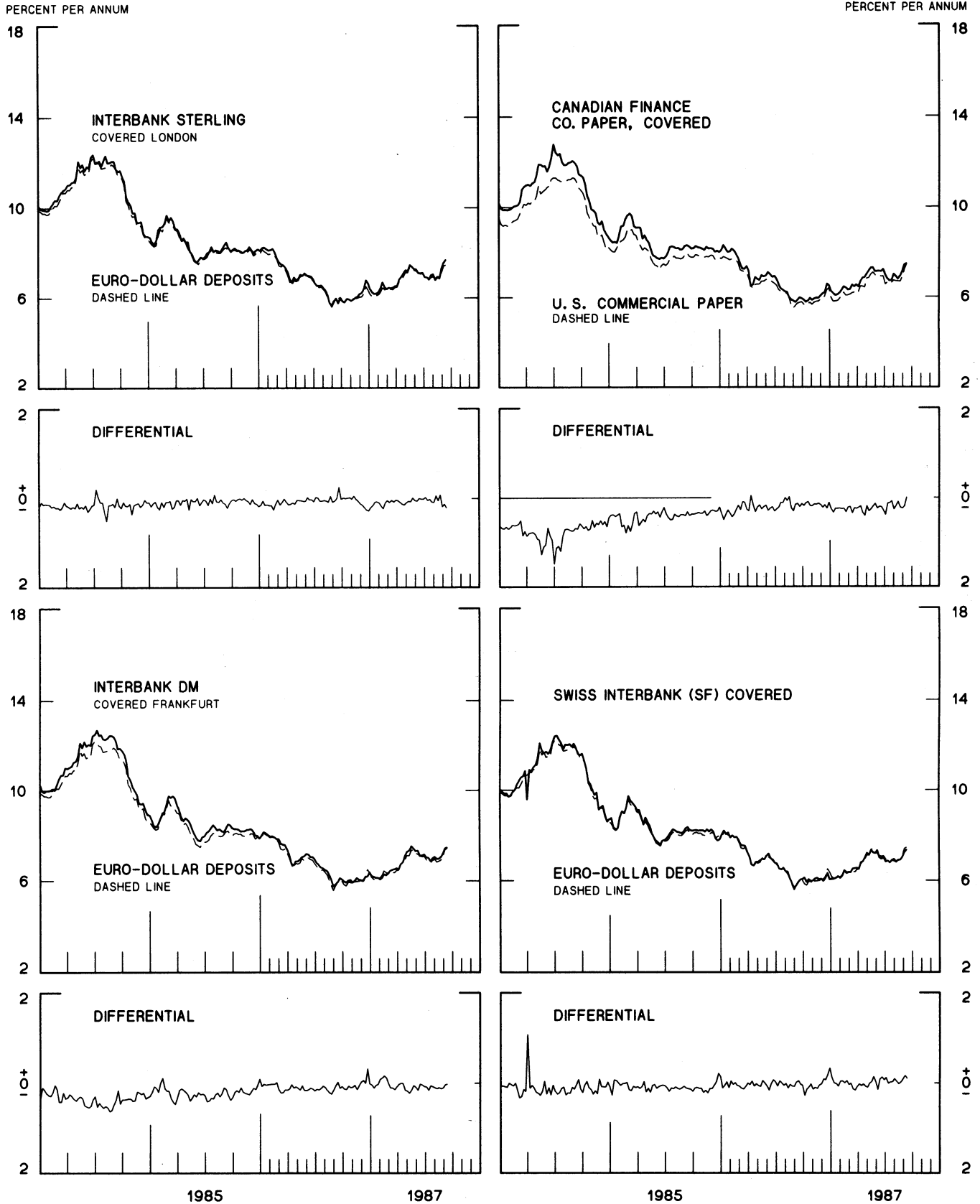
1985

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9  
**LONG-TERM GOVERNMENT BOND YIELDS**  
 WEEKLY SERIES

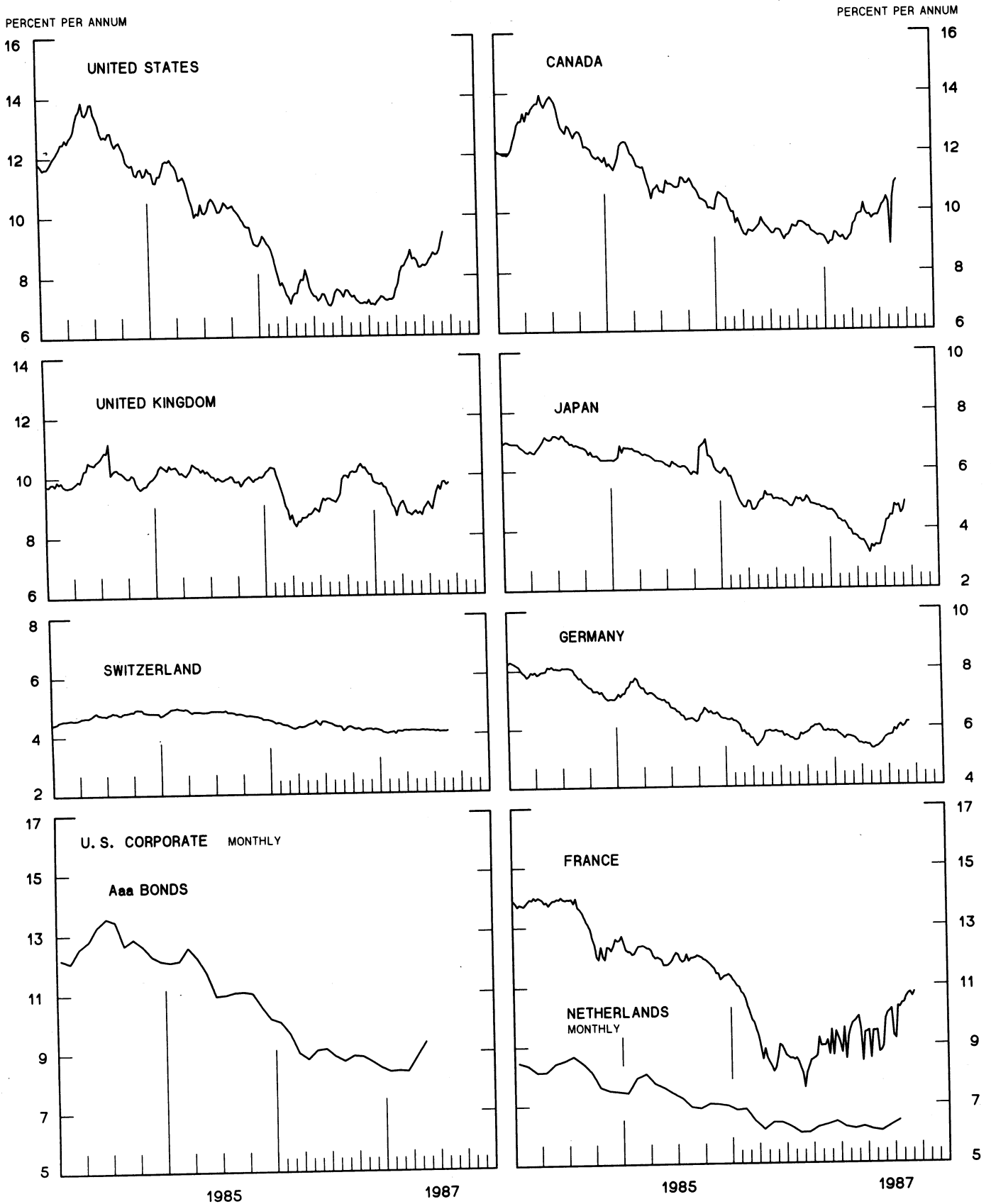
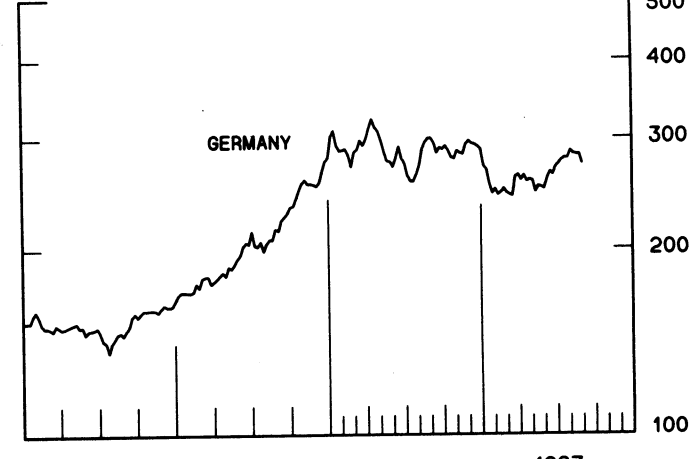
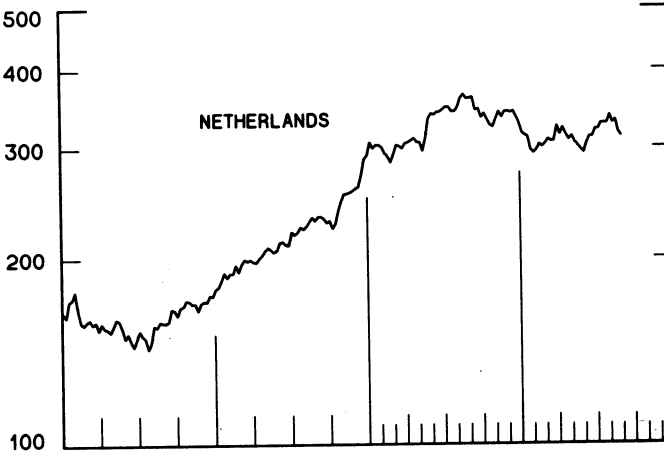
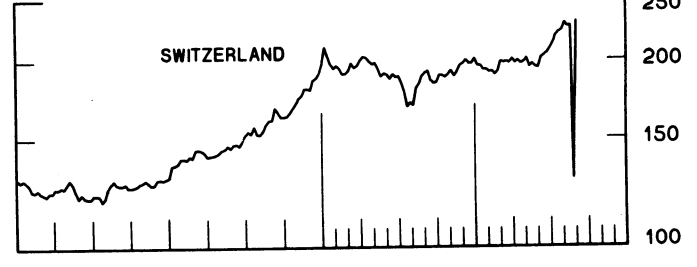
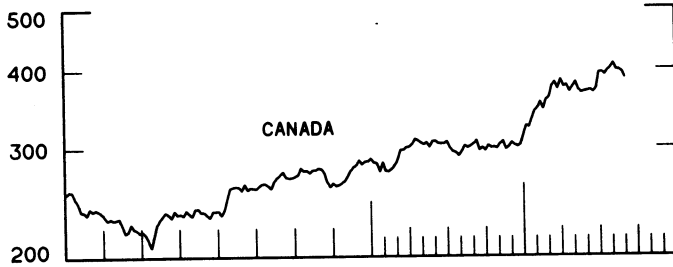
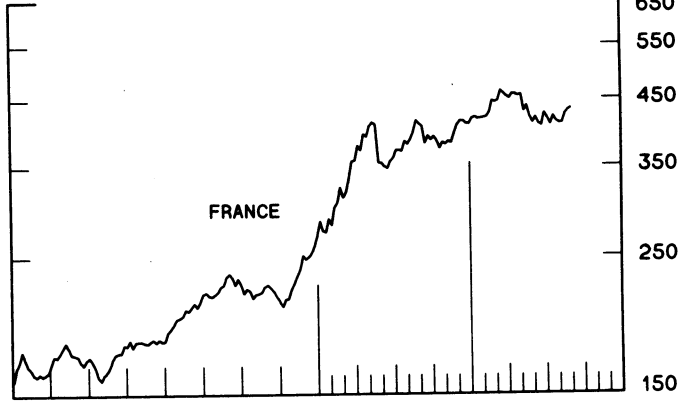
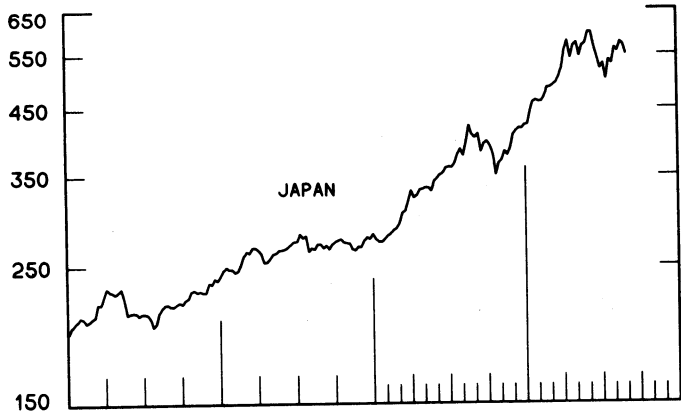
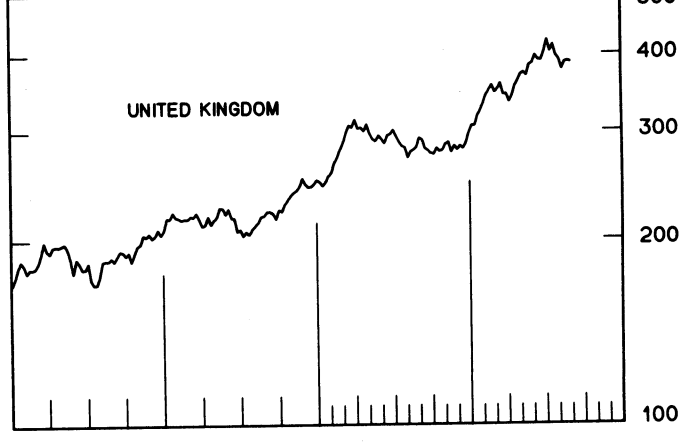
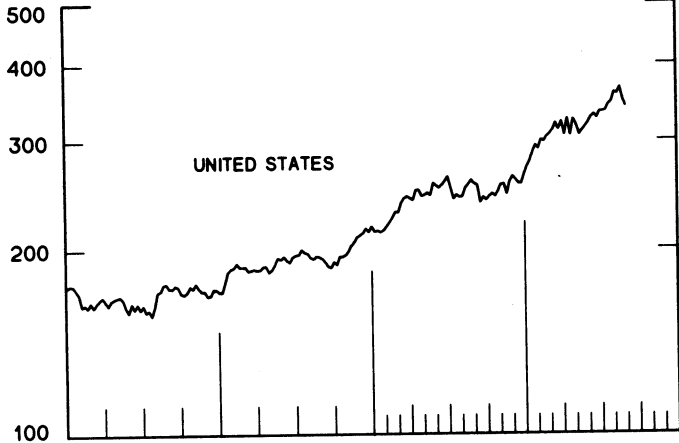


CHART 10  
INDUSTRIAL STOCK INDICES  
WEEKLY SERIES

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. 16	55.21
JAPANESE YEN	SEPT. 16	0.69613
DUTCH GUILDER	SEPT. 16	49.05
U.K. POUND	SEPT. 16	164.38
CANADIAN DOLLAR	SEPT. 16	75.86
FRENCH FRANC	SEPT. 16	16.53
SWISS FRANC	SEPT. 16	66.62
BELGIAN FRANC	SEPT. 16	2.65833
ITALIAN LIRA	SEPT. 16	0.07636
SWEDISH KRONA	SEPT. 16	15.66

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	SEPT. 16	155.32
JAPANESE YEN	SEPT. 16	182.27
DUTCH GUILDER	SEPT. 16	140.83
U.K. POUND	SEPT. 16	66.49
CANADIAN DOLLAR	SEPT. 16	75.61
FRENCH FRANC	SEPT. 16	74.48
SWISS FRANC	SEPT. 16	214.33
BELGIAN FRANC	SEPT. 16	104.75
ITALIAN LIRA	SEPT. 16	43.38

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

U.S. DOLLAR	SEPT. 16	97.23
GERMAN MARK	SEPT. 16	164.91
JAPANESE YEN	SEPT. 16	191.07
DUTCH GUILDER	SEPT. 16	140.84
U.K. POUND	SEPT. 16	62.19
CANADIAN DOLLAR	SEPT. 16	72.24
FRENCH FRANC	SEPT. 16	70.24
SWISS FRANC	SEPT. 16	214.15
BELGIAN FRANC	SEPT. 16	102.59
ITALIAN LIRA	SEPT. 16	39.74
SWEDISH KRONA	SEPT. 16	66.95

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

CANADIAN DOLLAR	SEPT. 16	-1.81
U.K. POUND	SEPT. 16	-2.35
GERMAN MARK	SEPT. 16	3.43
FRENCH FRANC	SEPT. 16	-0.56
SWISS FRANC	SEPT. 16	3.88
DUTCH GUILDER	SEPT. 16	2.19
JAPANESE YEN	SEPT. 16	3.40
ITALIAN LIRA	SEPT. 16	-6.06

LAST VALUE PLOTTED  
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE SEPT. 16 458.56

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	SEPT. 16	7.21
OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 16	7.02
U.K.	SEPT. 16	9.10
CANADA	SEPT. 16	8.63
GERMANY	SEPT. 16	3.61
JAPAN	SEPT. 16	3.23
FRANCE	SEPT. 16	7.15
NETHERLANDS	SEPT. 16	5.10
SWITZERLAND	SEPT. 16	1.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 16	7.39
GERMAN INTERBANK LOAN	SEPT. 16	3.99
JAPANESE GENSAKI RATE	SEPT. 16	3.75
CANADIAN FINANCE PAPER	SEPT. 16	9.30
INTERBANK STERLING	SEPT. 16	10.08
SWISS INTERBANK LOAN	SEPT. 16	3.42
FRENCH INTERBANK RATE	SEPT. 16	7.88
NETHERLANDS INTERBANK RATE	SEPT. 16	5.29
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	SEPT. 16	6.30

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	SEPT. 16	7.02
7-DAY	SEPT. 16	7.10
1-MONTH	SEPT. 16	7.36
3-MONTH	SEPT. 16	7.44
6-MONTH	SEPT. 16	7.89
1-YEAR	SEPT. 16	8.45

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

OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 16	7.02
U.S. FEDERAL FUNDS	SEPT. 16	7.21
DIFFERENTIAL	SEPT. 16	-0.19
3-MONTH EURO-DOLLAR DEPOSIT RATE	SEPT. 16	7.44
U.S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 16	7.39
DIFFERENTIAL	SEPT. 16	0.04

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	SEPT. 16	7.44
INTERBANK STERLING (LONDON), COVERED	SEPT. 16	7.66
DIFFERENTIAL	SEPT. 16	-0.23
U.S. COMMERCIAL PAPER	SEPT. 16	7.45
CANADIAN FINANCE PAPER, COVERED	SEPT. 16	7.45
DIFFERENTIAL	SEPT. 16	0.0
EURO-DOLLAR DEPOSIT	SEPT. 16	7.44
INTERBANK DM (FRANKFURT), COVERED	SEPT. 16	7.46
DIFFERENTIAL	SEPT. 16	-0.02
EURO-DOLLAR DEPOSIT	SEPT. 16	7.44
SWISS INTERBANK, COVERED	SEPT. 16	7.34
DIFFERENTIAL	SEPT. 16	0.10

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	SEPT. 11	9.43
GERMANY	SEPT. 11	6.15
JAPAN	SEPT. 4	4.89
SWITZERLAND	AUG. 21	4.09
CANADA	SEPT. 4	11.00
FRANCE	SEPT. 11	10.76
NETHERLANDS (MONTHLY)	JULY	6.43
UNITED KINGDOM	SEPT. 11	9.73

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	SEPT. 9	338.83
UNITED KINGDOM	SEPT. 9	386.08
CANADA	SEPT. 9	385.16
GERMANY	SEPT. 9	272.18
SWITZERLAND	SEPT. 9	229.75
NETHERLANDS	SEPT. 9	311.43
FRANCE	SEPT. 9	431.78
JAPAN	SEPT. 9	547.77

# FEDERAL RESERVE statistical release



H.10(512)

SEPTEMBER 18, 1987

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 18, 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)				
		SEP. 14	SEP. 15	SEP. 16	SEP. 17	SEP. 18
*AUSTRALIA	DOLLAR	72.76	72.94	73.29	73.34	73.47
AUSTRIA	SCHILLING	12.798	12.783	12.780	12.778	12.715
BELGIUM	FRANC	37.760	37.700	37.650	37.660	37.480
BRAZIL	CRUZADO	NA	NA	NA	NA	NA
CANADA	DOLLAR	1.3184	1.3153	1.3178	1.3155	1.3136
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.0200	7.0100	6.9950	6.9860	6.9560
FINLAND	MARKKA	4.4185	4.4110	4.4100	4.4010	4.3840
FRANCE	FRANC	6.0710	6.0590	6.0540	6.0575	6.0210
GERMANY	D. MARK	1.8175	1.8160	1.8160	1.8170	1.8060
GREECE	DRACHMA	139.150	138.600	138.450	138.700	138.050
HONG KONG	DOLLAR	7.7995	7.8014	7.8034	7.8045	7.8010
INDIA	RUPEE	13.0000	13.0000	12.9900	12.9800	12.9500
*IRELAND	POUND	147.00	147.50	147.75	147.85	148.65
ITALY	LIRA	1312.00	1310.00	1310.50	1311.00	1304.00
JAPAN	YEN	144.50	144.05	144.36	143.40	142.67
MALAYSIA	RINGGIT	2.5215	2.5230	2.5220	2.5230	2.5190
NETHERLANDS	GUILDER	2.0460	2.0438	2.0435	2.0445	2.0325
*NEW ZEALAND	DOLLAR	63.360	63.300	63.700	63.760	64.030
NORWAY	KRONE	6.6780	6.6620	6.6550	6.6550	6.6300
PORTUGAL	ESCUDO	143.750	143.250	143.000	143.050	142.450
SINGAPORE	DOLLAR	2.0933	2.0927	2.0923	2.0905	2.0860
*SOUTH AFRICA	RAND	48.73	48.85	48.80	48.80	48.95
SOUTH KOREA	WON	810.30	810.40	810.10	809.80	809.90
SPAIN	PESETA	121.940	121.620	121.350	121.370	120.920
SRI LANKA	RUPEE	29.833	29.883	29.883	29.883	29.938
SWEDEN	KRONA	6.4110	6.3940	6.3850	6.3830	6.3620
SWITZERLAND	FRANC	1.5080	1.5048	1.5060	1.5070	1.4967
TAIWAN	DOLLAR	30.140	30.140	30.150	30.150	30.160
THAILAND	BAHT	25.750	25.780	25.760	25.770	25.750
*UNITED KINGDOM	POUND	163.70	164.23	164.52	164.62	165.53
<b>MEMO:</b>						
*UNITED STATES	DOLLAR	97.57	97.38	97.38	97.30	96.80

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