

(516/517)

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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

January 16, 1984

Prepared by the
FINANCIAL MARKETS
SECTION

DIVISION OF
INTERNATIONAL FINANCE

BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES--
H.10 RELEASE

CHARTS

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE--LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND
U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

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

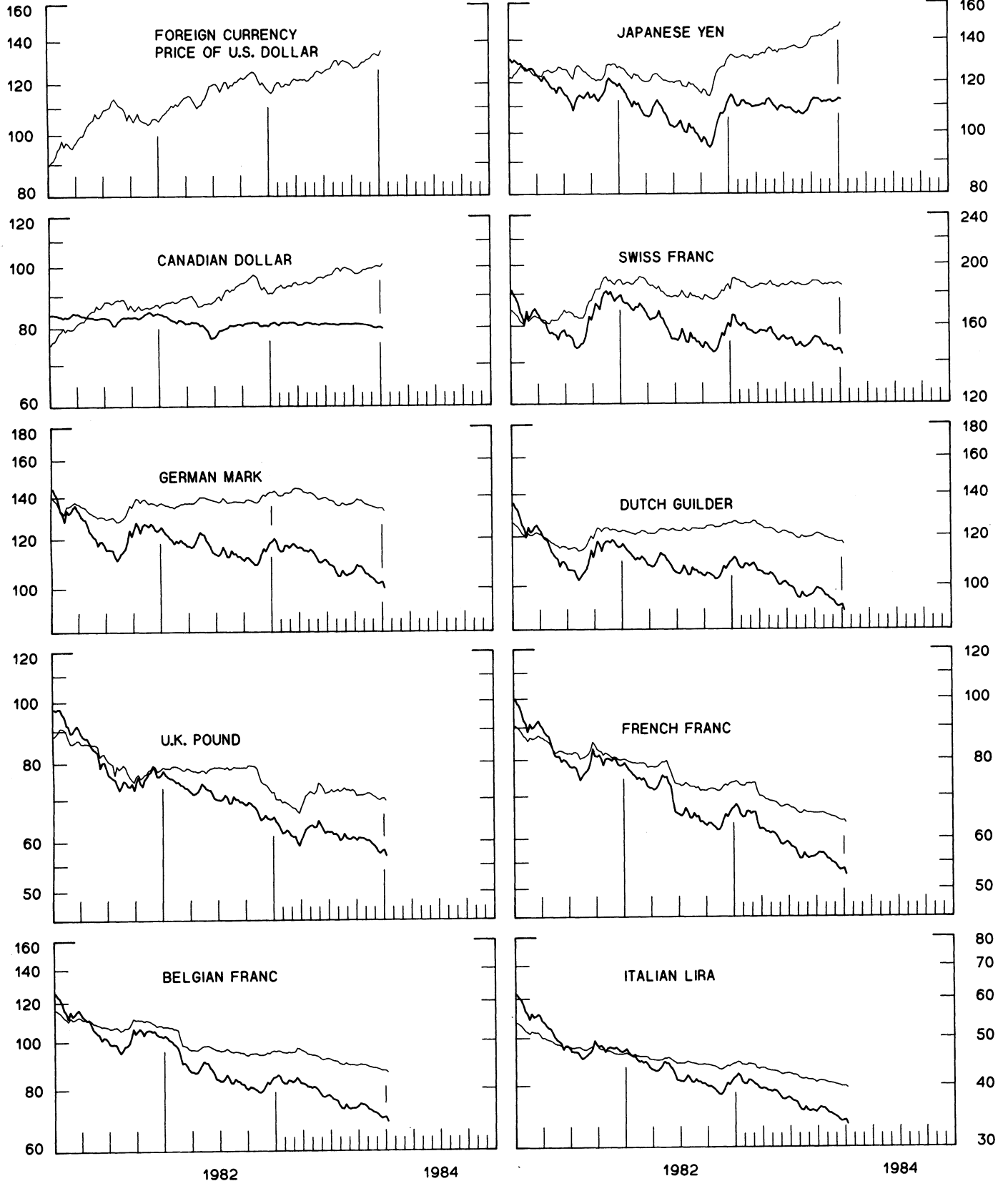


CHART 2
 3-MONTH FORWARD EXCHANGE RATES

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

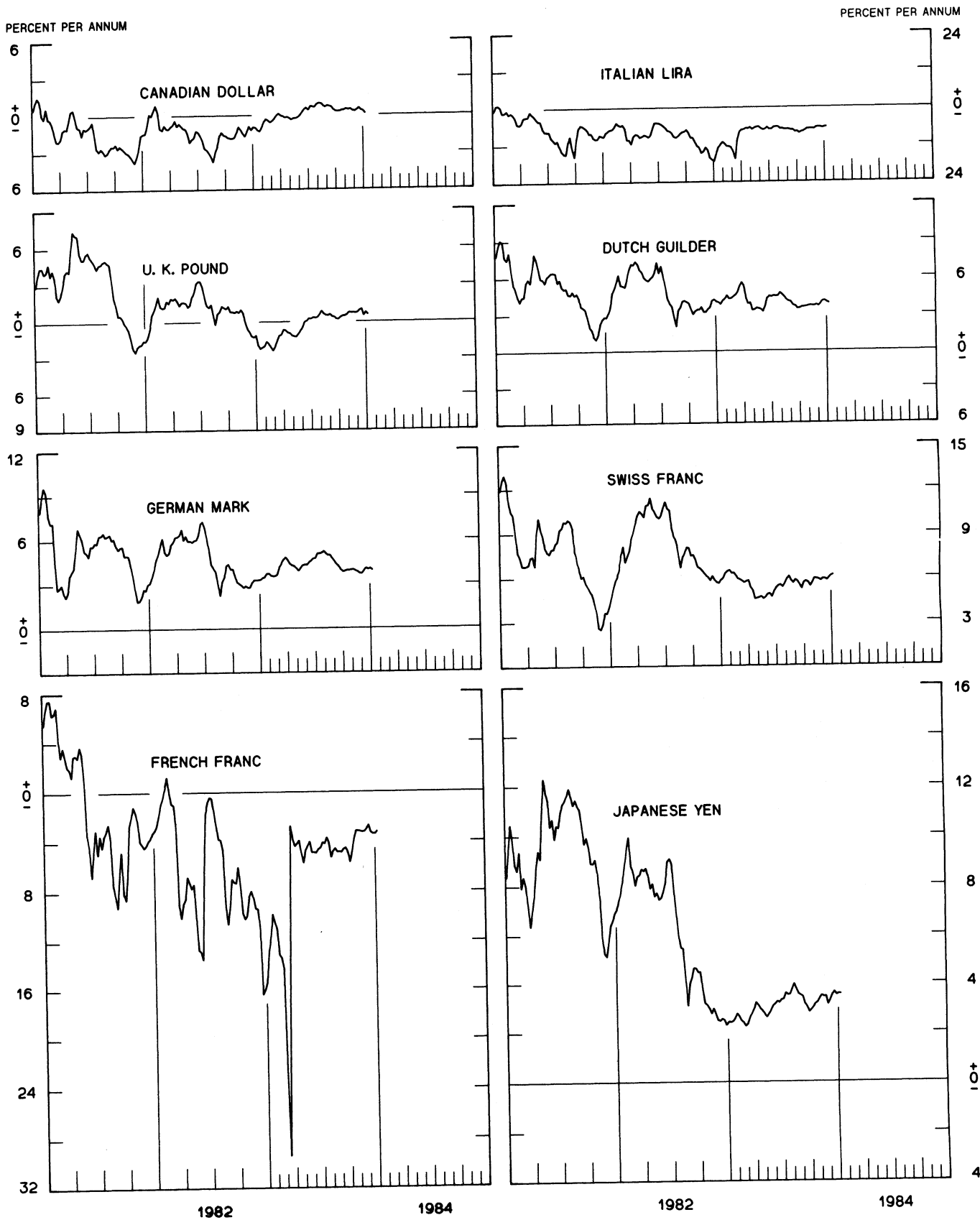


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

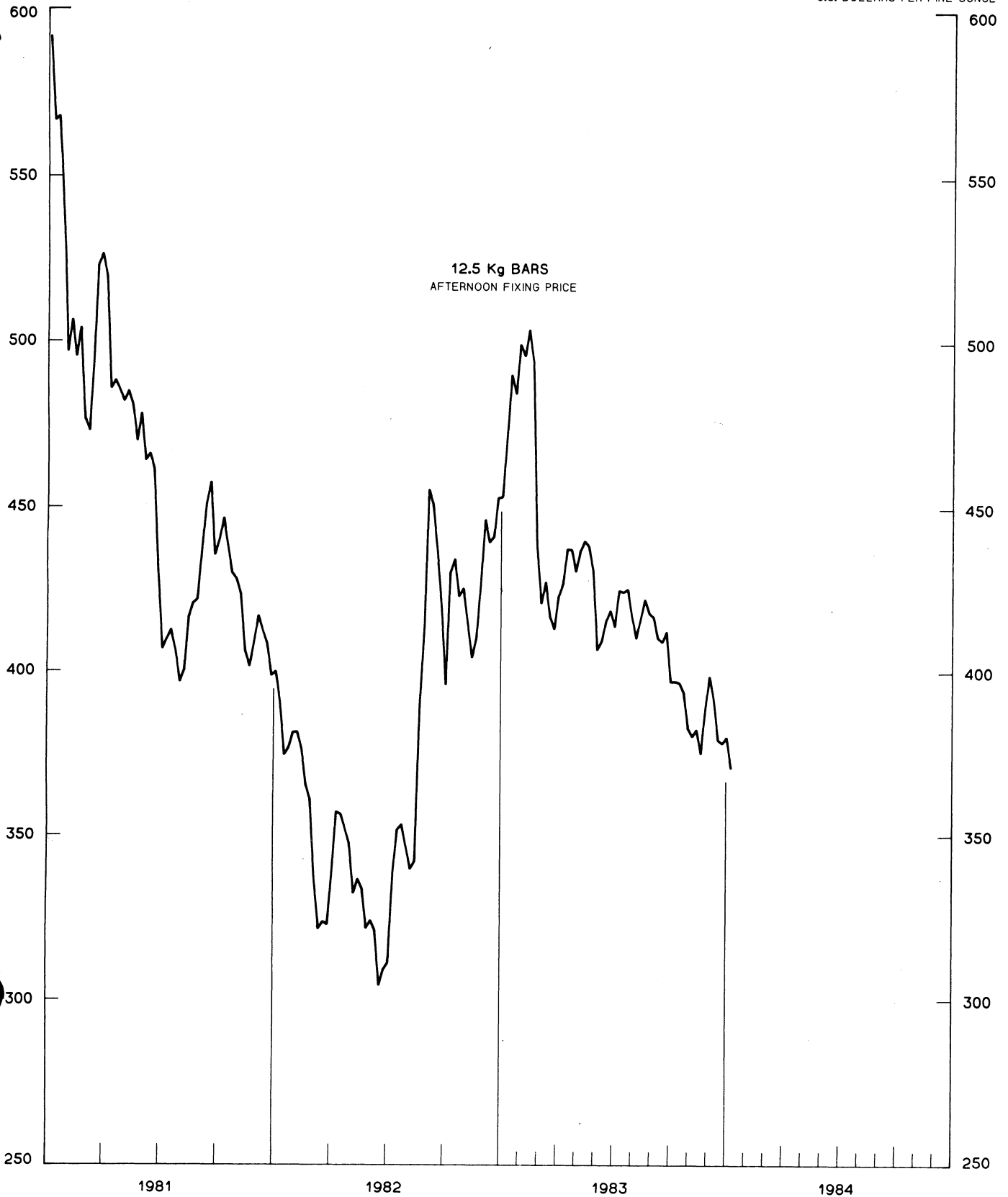


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

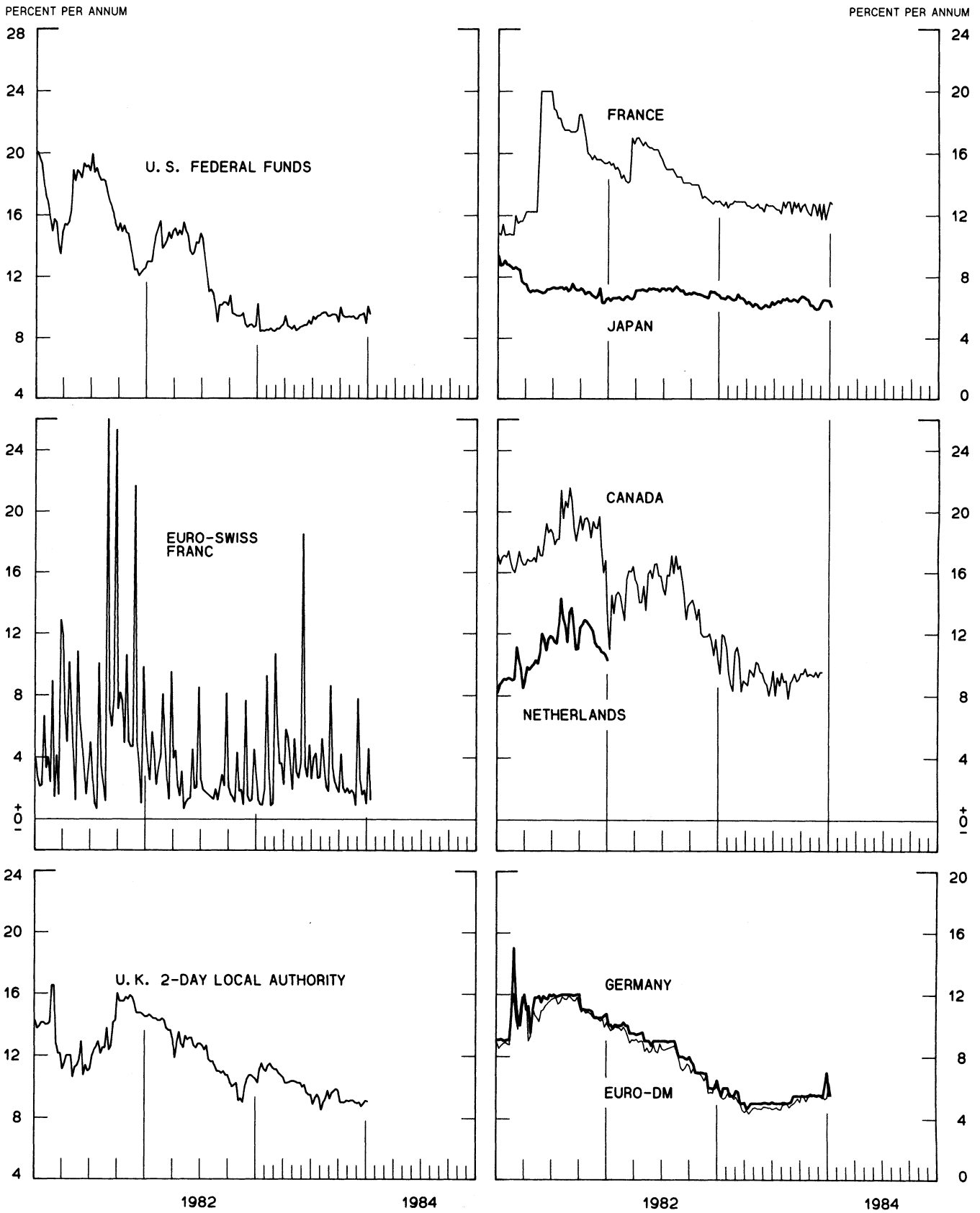
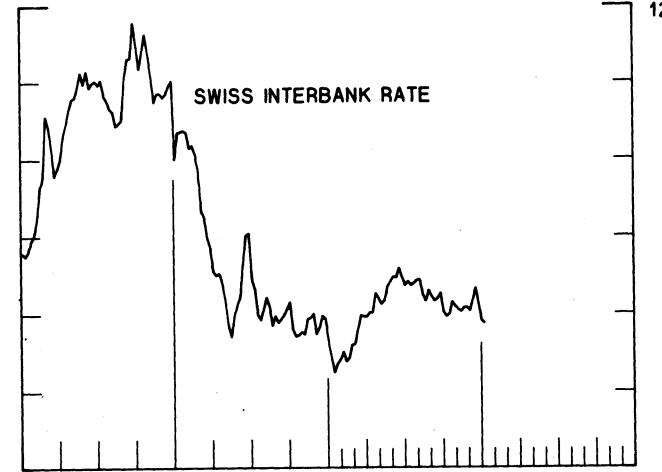
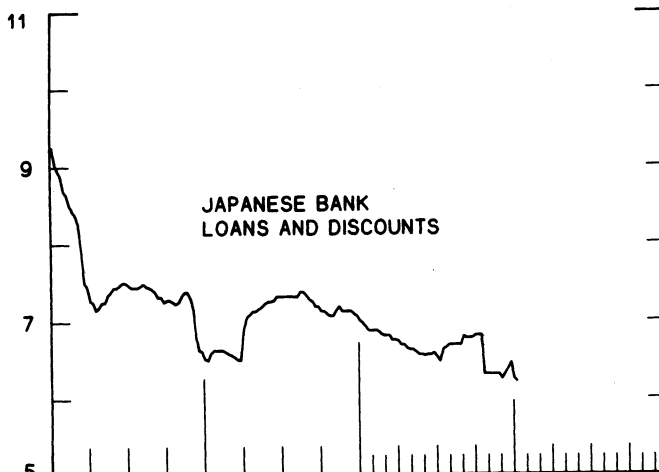
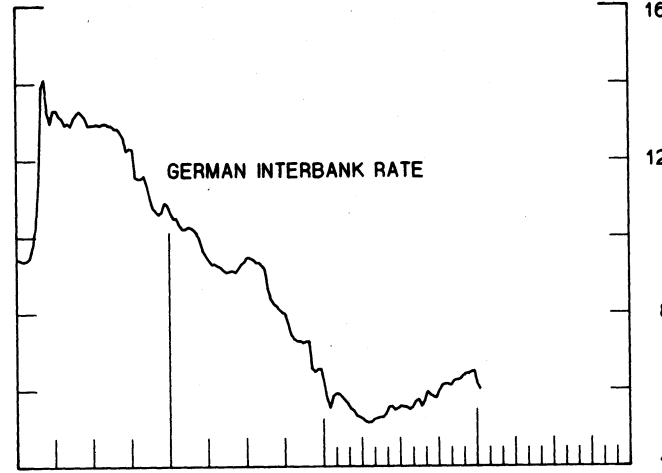
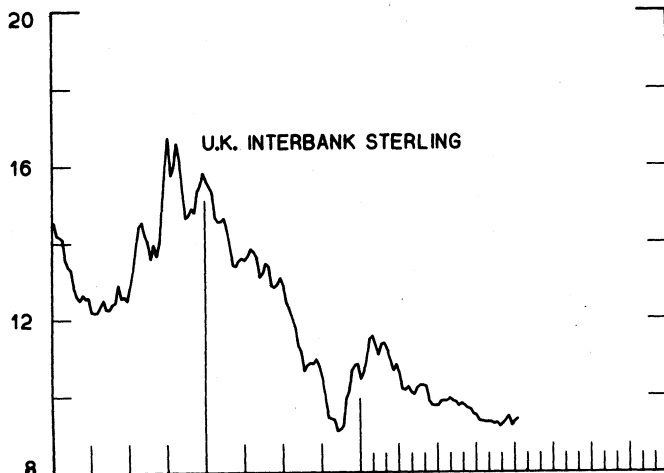
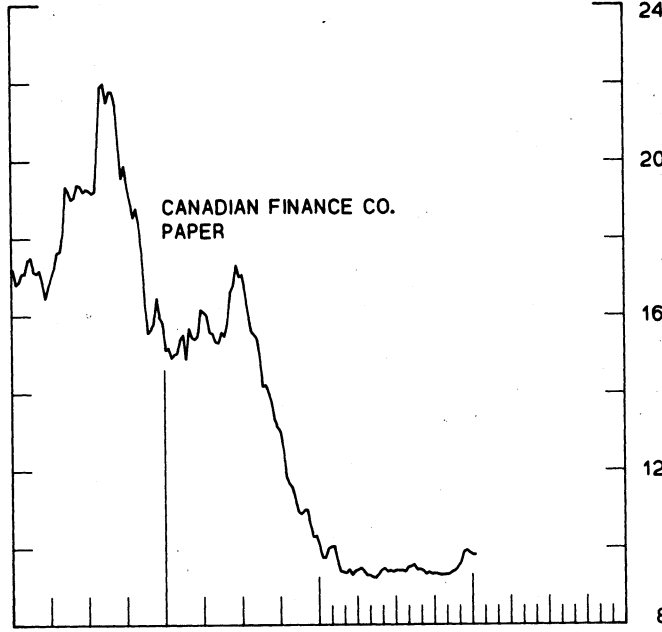
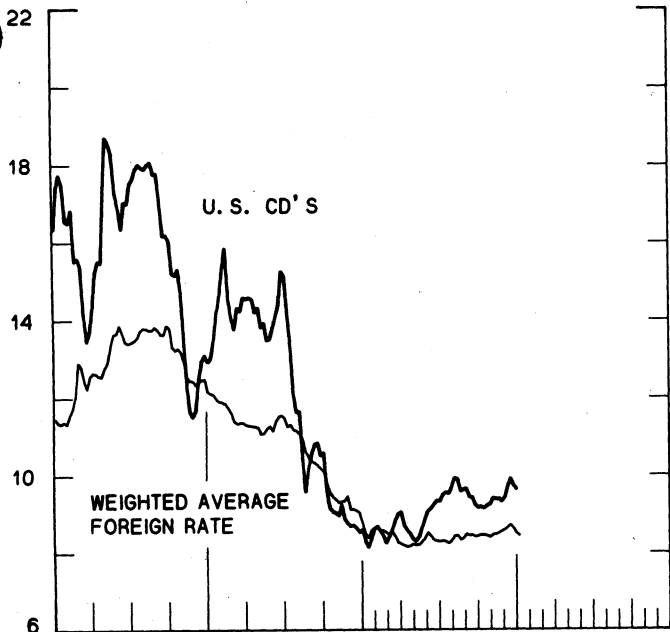


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



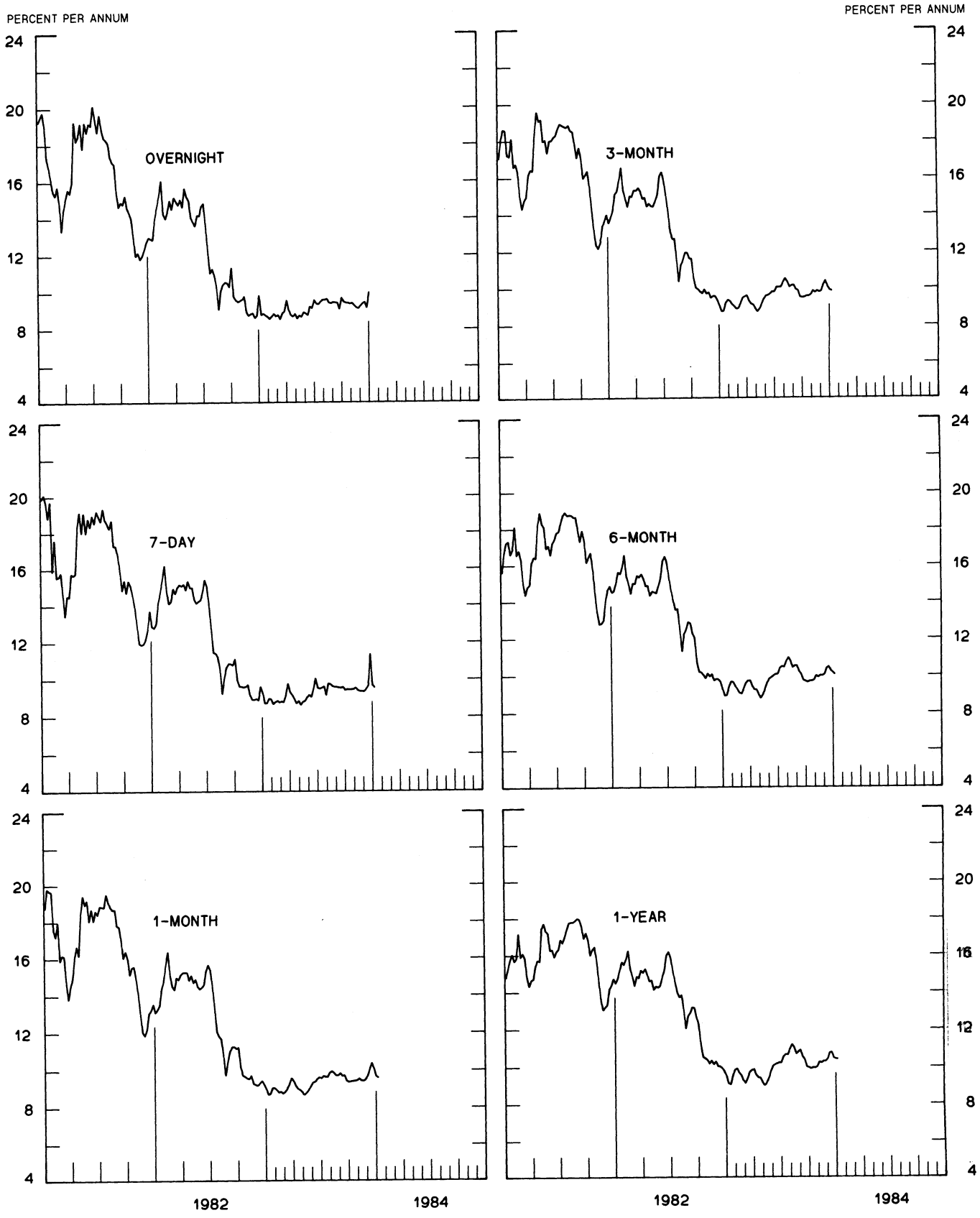
1982

1984

1982

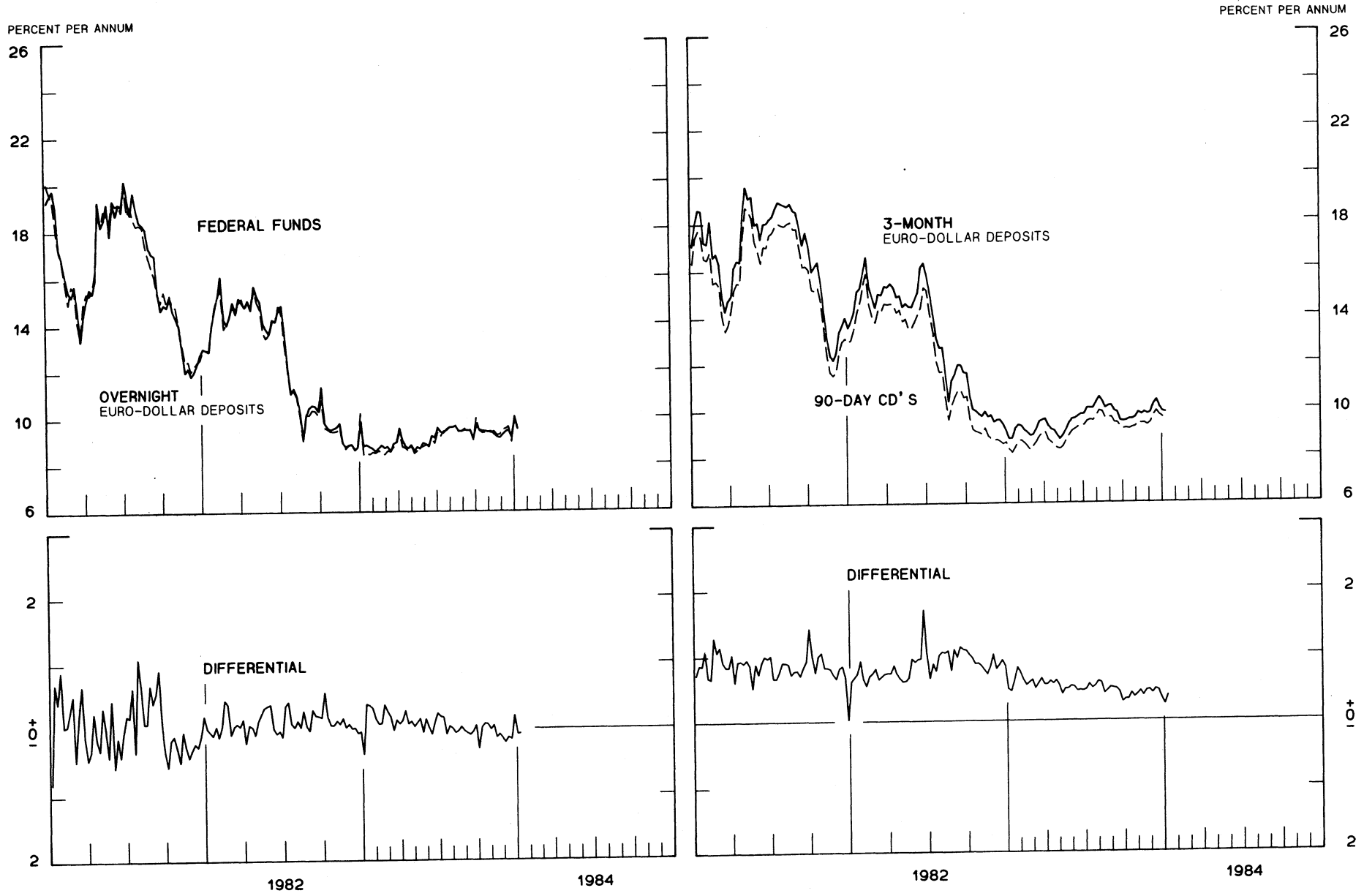
1984

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



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

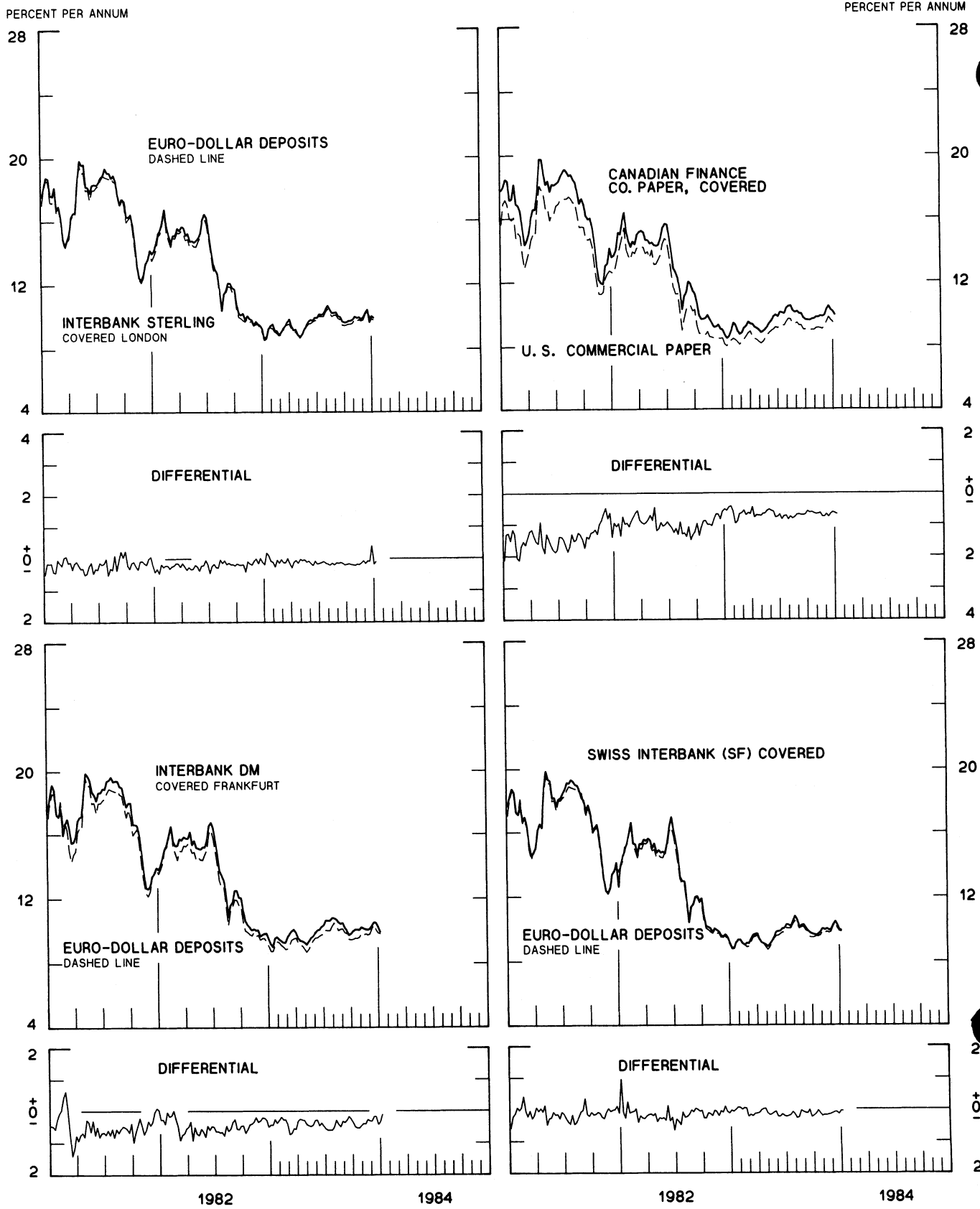
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

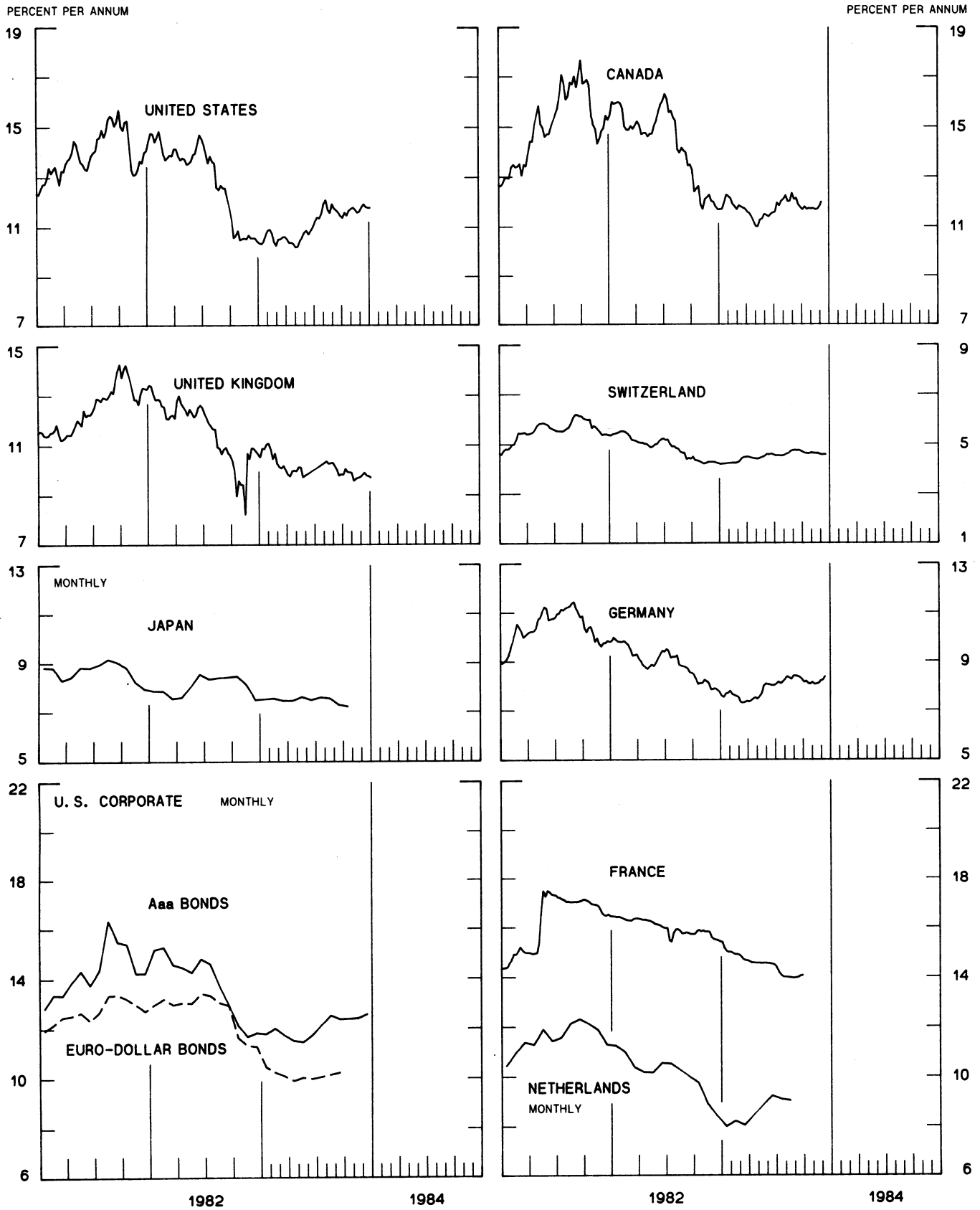
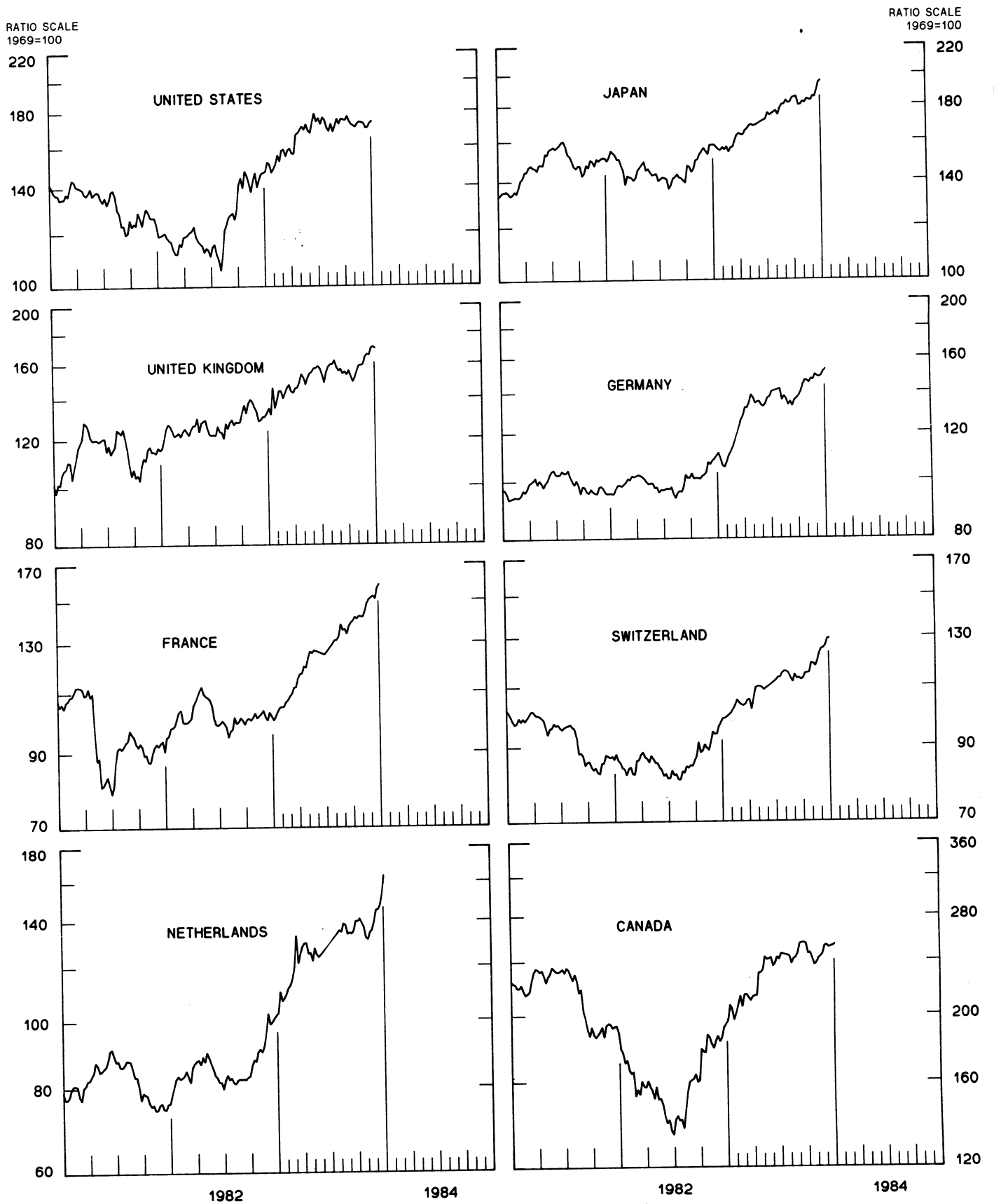


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

WEEKLY AVERAGES, NCON BUYING RATES (U.S. CENTS)

GERMAN MARK	JAN. 11	35.48
JAPANESE YEN	JAN. 11	0.42860
DUTCH GUILDER	JAN. 11	31.62
U.K. POUND	JAN. 11	140.42
CANADIAN DOLLAR	JAN. 11	79.93
FRENCH FRANC	JAN. 11	11.62
SWISS FRANC	JAN. 11	44.60
BELGIAN FRANC	JAN. 11	1.74119
ITALIAN LIRA	JAN. 11	0.05860

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN. 11	99.82
JAPANESE YEN	JAN. 11	112.22
DUTCH GUILDER	JAN. 11	90.77
U.K. POUND	JAN. 11	56.79
CANADIAN DOLLAR	JAN. 11	79.66
FRENCH FRANC	JAN. 11	52.36
SWISS FRANC	JAN. 11	143.49
BELGIAN FRANC	JAN. 11	68.61
ITALIAN LIRA	JAN. 11	33.29

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

U.S. DOLLAR	JAN. 11	135.24
GERMAN MARK	JAN. 11	132.59
JAPANESE YEN	JAN. 11	148.47
DUTCH GUILDER	JAN. 11	116.24
U.K. POUND	JAN. 11	69.62
CANADIAN DOLLAR	JAN. 11	101.11
FRENCH FRANC	JAN. 11	63.34
SWISS FRANC	JAN. 11	185.14
BELGIAN FRANC	JAN. 11	86.38
ITALIAN LIRA	JAN. 11	39.52
SWEDISH KRONA	JAN. 11	67.61

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

CANADIAN DOLLAR	JAN. 11	0.09
U.K. POUND	JAN. 11	0.54
GERMAN MARK	JAN. 11	3.88
FRENCH FRANC	JAN. 11	-3.23
SWISS FRANC	JAN. 11	6.09
DUTCH GUILDER	JAN. 11	3.84
JAPANESE YEN	JAN. 11	3.55
ITALIAN LIRA	JAN. 11	-6.63

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE JAN. 11 370.95

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JAN. 11	9.57
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 11	9.50
U.K.	JAN. 6	9.06
CANADA	DEC. 9	9.55
GERMANY	JAN. 6	5.55
EURO-DM	JAN. 13	5.51
JAPAN	JAN. 6	6.06
FRANCE	JAN. 6	12.75
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	JAN. 13	1.27

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 11	9.47
GERMAN INTERBANK LOAN	JAN. 11	6.00
JAPANESE BANK LOANS & DISCOUNTS	JAN. 11	6.21
CANADIAN FINANCE PAPER	JAN. 11	9.82
INTERBANK STERLING	JAN. 11	9.39
SWISS INTERBANK LOAN	JAN. 11	3.75
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JAN. 11	8.44

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JAN. 11	9.50
7-DAY	JAN. 11	9.55
1-MONTH	JAN. 11	9.61
3-MONTH	JAN. 11	9.84
6-MONTH	JAN. 11	10.04
1-YEAR	JAN. 11	10.41

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 11	9.50
U.S. FEDERAL FUNDS	JAN. 11	9.57
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JAN. 11	-0.07
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 11	9.84
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 11	9.47
DIFFERENTIAL	JAN. 11	0.37

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURG-DOLLAR DEPGSIT	JAN. 11	9.84
INTERBANK STERLING (LONDON), COVERED	JAN. 11	9.94
DIFFERENTIAL	JAN. 11	-0.10
U.S. COMMERCIAL PAPER	JAN. 11	9.22
CANADIAN FINANCE PAPER, COVERED	JAN. 11	9.91
DIFFERENTIAL	JAN. 11	-0.69
EURG-DOLLAR DEPGSIT	JAN. 11	9.84
INTERBANK DM (FRANKFURT), COVERED	JAN. 11	9.94
DIFFERENTIAL	JAN. 11	-0.10
EURG-DOLLAR DEPGSIT	JAN. 11	9.84
SWISS INTERBANK, COVERED	JAN. 11	9.90
DIFFERENTIAL	JAN. 11	-0.06

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 6	11.79
GERMANY	DEC. 16	8.36
JAPAN (MONTHLY)	OCT.	7.22
SWITZERLAND	DEC. 23	4.57
CANADA	DEC. 9	12.00
FRANCE	SEPT. 30	14.05
NETHERLANDS (MONTHLY)	AUG.	9.03
UNITED KINGDOM	JAN. 6	9.72

U.S. CORPORATE

AAA BONDS	DEC.	12.57
EURO-DOLLAR BONDS	SEPT.	10.23

CHART 10. STOCK INDICES

UNITED STATES	JAN. 4	173.75
UNITED KINGDOM	JAN. 4	169.35
CANADA	JAN. 4	253.11
GERMANY	JAN. 4	152.55
SWITZERLAND	JAN. 4	128.95
NETHERLANDS	JAN. 4	163.10
FRANCE	JAN. 4	158.28
JAPAN	JAN. 4	195.01

FEDERAL RESERVE statistical release



10 (512)

FOREIGN EXCHANGE RATES

JANUARY 16, 1984

FOR THE WEEK ENDING JANUARY 13, 1984

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 rate in New York City for cable transfers payable in foreign currencies:

COUNTRY	MONETARY UNIT	(CURRENCY UNITS PER DOLLAR)				
		JAN. 9	JAN. 10	JAN. 11	JAN. 12	JAN. 13
ARGENTINA	PESO	23.83	23.83	23.83	23.83	24.26
*AUSTRALIA	DOLLAR	91.08	90.87	90.13	90.35	90.75
AUSTRIA	SCHILLING	19.947	19.835	20.023	20.005	19.780
BELGIUM	FRANC	57.680	57.320	57.950	57.850	57.210
BRAZIL	CRUZEIRO	998.00	998.00	998.00	998.00	1013.00
CANADA	DOLLAR	1.2523	1.2518	1.2523	1.2499	1.2473
CHILE	PESO	88.500	88.500	88.500	88.500	88.650
CHINA, P.R.	YUAN	2.0259	2.0461	2.0461	2.0461	2.0461
COLMBIA	PESO	88.500	89.320	89.320	89.320	89.740
DENMARK	KRONE	10.2400	10.1850	10.2575	10.2700	10.1575
FINLAND	MARKKA	5.9815	5.9530	5.9690	5.9905	5.9370
FRANCE	FRANC	8.6400	8.5970	8.6910	8.6875	8.5950
GERMANY	D. MARK	2.8290	2.8140	2.8395	2.8395	2.8080
GREECE	DRACHMA	102.780	102.300	102.900	103.100	103.000
HONG KONG	DOLLAR	7.7990	7.7965	7.7960	7.7965	7.7950
INDIA	RUPEE	10.7400	10.7200	10.7000	10.7200	10.7500
INDONESIA	RUPIAH	997.00	997.00	997.00	997.00	996.00
*IRELAND	POUND	109.63	110.05	109.20	109.33	110.25
ISRAEL	SHEKEL	113.060	113.060	114.510	114.740	114.740
ITALY	LIRA	1715.00	1705.00	1719.00	1719.00	1701.00
JAPAN	YEN	233.30	233.45	234.45	234.87	233.40
MALAYSIA	DOLLAR	2.3435	2.3405	2.3410	2.3430	2.3405
MEXICO	PESO	166.0000	166.0000	165.0000	164.5000	165.0000
NETHERLANDS	GUILDER	3.1755	3.1620	3.1890	3.1885	3.1590
*NEW ZEALAND	DOLLAR	64.850	64.820	64.650	64.600	64.900
NORWAY	KRONE	7.9450	7.9025	7.9600	7.9450	7.8775
PERU	SOL	2298.74	2298.74	2298.74	2298.74	2320.65
PHILIPPINES	PESO	14.0500	14.0500	14.0500	14.0500	14.0500
PORTUGAL	ESCUDO	137.850	137.500	137.400	137.650	136.500
SINGAPORE	DOLLAR	2.1320	2.1300	2.1310	2.1320	2.1300
*SOUTH AFRICA	RAND	78.60	79.00	79.15	78.95	79.75
SOUTH KOREA	WON	800.15	800.15	800.15	800.15	800.15
SPAIN	PESETA	161.800	161.200	161.750	162.000	160.900
SRI LANKA	RUPEE	25.180	25.180	25.180	25.180	25.200
SWEDEN	KRONA	8.2200	8.1900	8.2575	8.2530	8.1550
SWITZERLAND	FRANC	2.2520	2.2355	2.2530	2.2500	2.2275
TAIWAN	DOLLAR	40.200	40.200	40.200	40.200	40.200
THAILAND	BAHT	23.000	23.000	23.000	23.000	23.000
*UNITED KINGDOM	POUND	140.28	140.24	139.63	139.81	141.00
VENEZUELA	BOLIVAR	13.0000	13.0000	13.0000	13.0000	12.9500

MEMO:
 *UNITED STATES DOLLAR 135.62 135.17 136.15 136.10 134.87

*INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER G-10 COUNTRIES PLUS SWITZERLAND. 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