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OF CHICAGO

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BANK OF CHICAGO

# Selected Interest & Exchange Rates

## Weekly Series of Charts

January 23, 1984

Prepared by the  
FINANCIAL MARKETS  
SECTION

DIVISION OF  
INTERNATIONAL FINANCE

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

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H.10 RELEASE

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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.

# 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

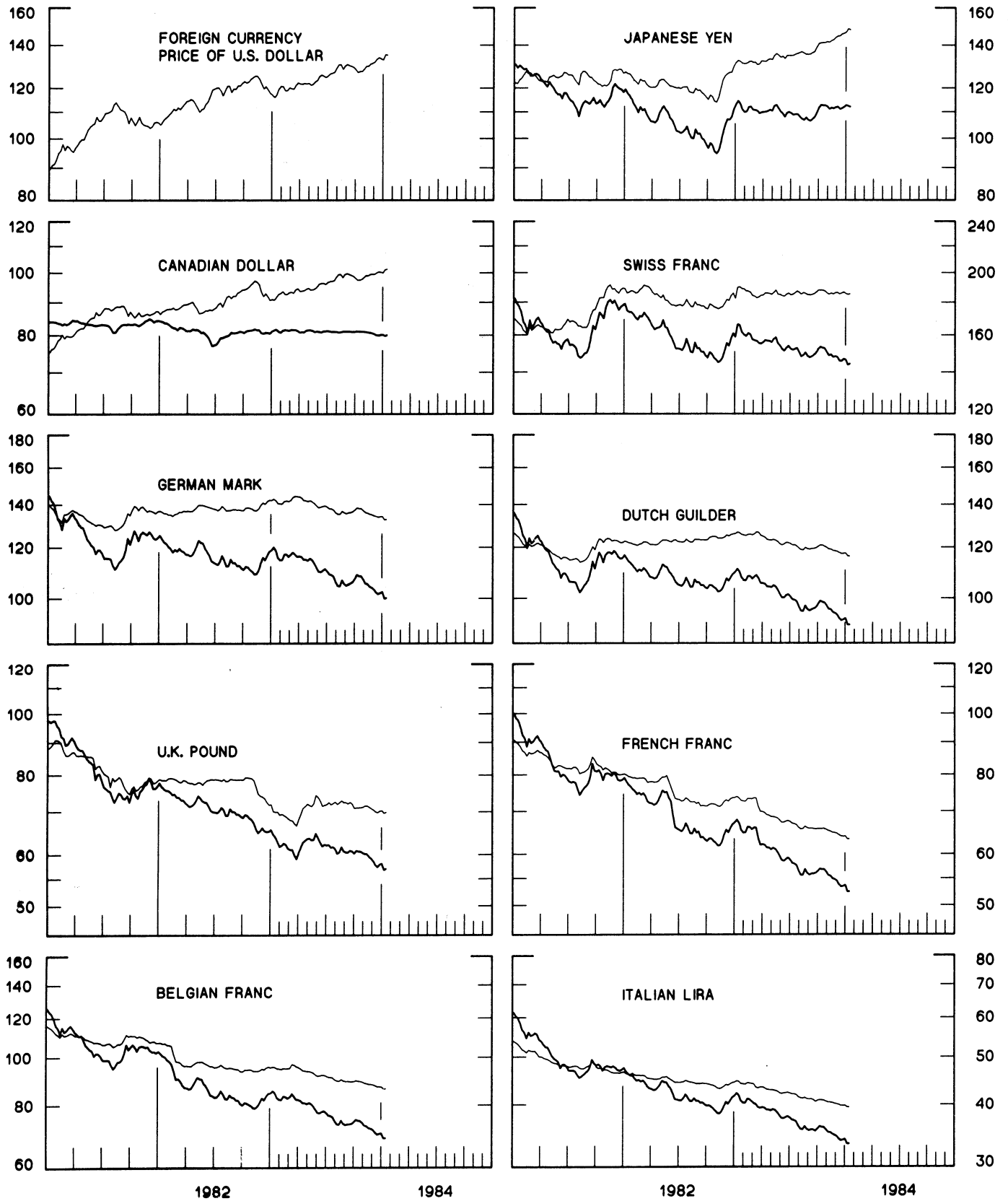
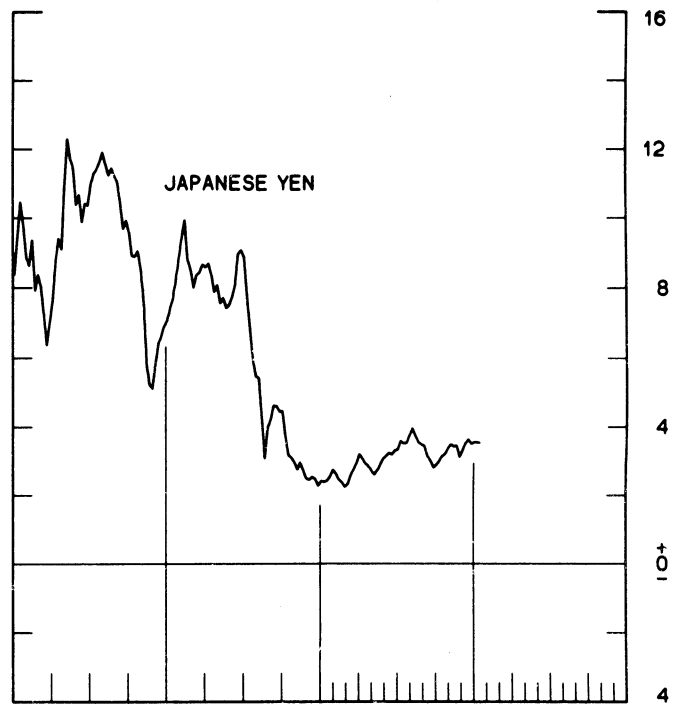
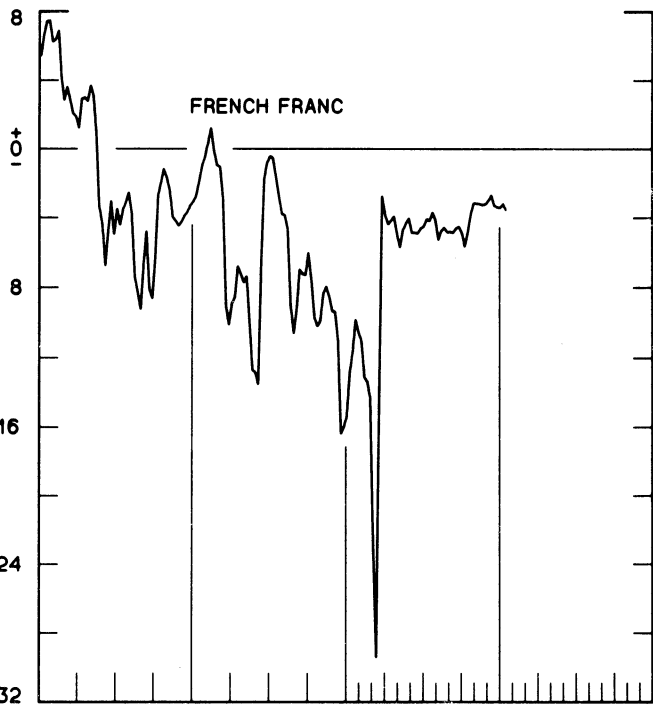
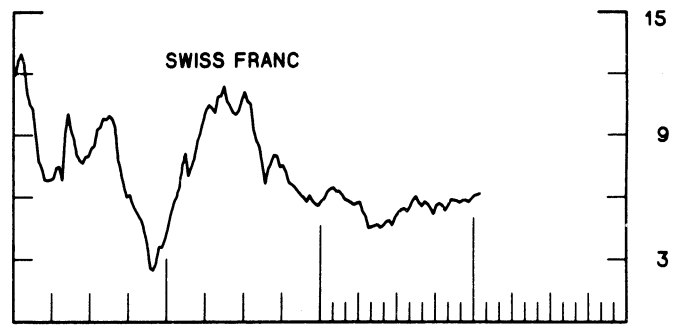
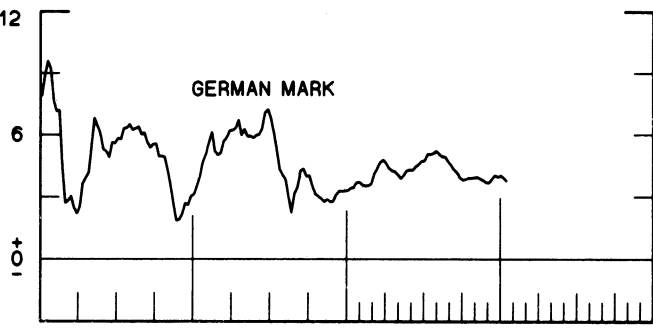
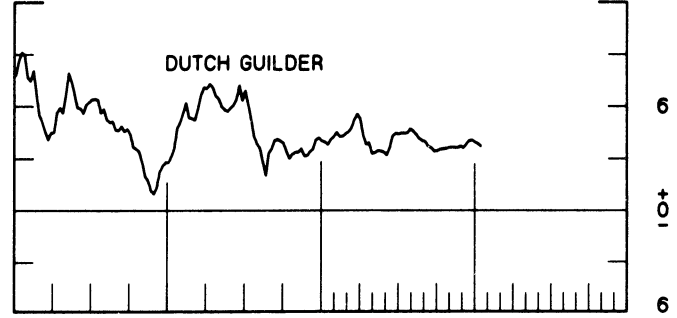
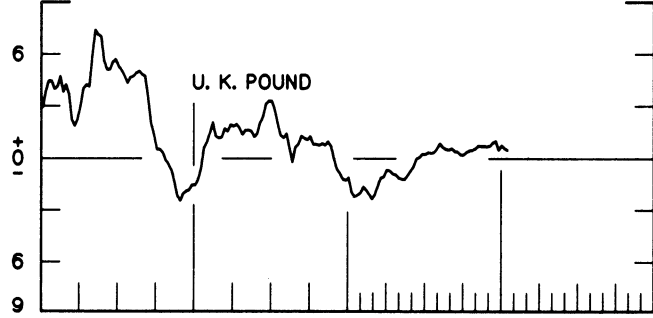
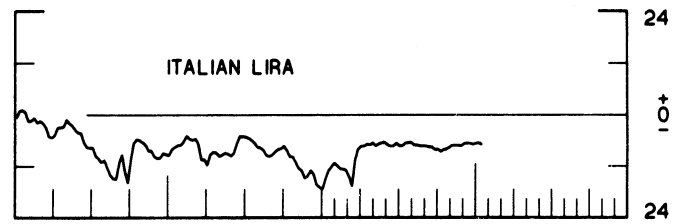
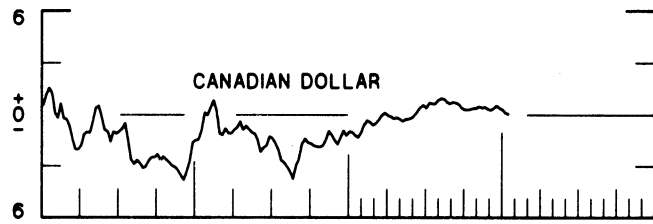


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1982

1984

1982

1984

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

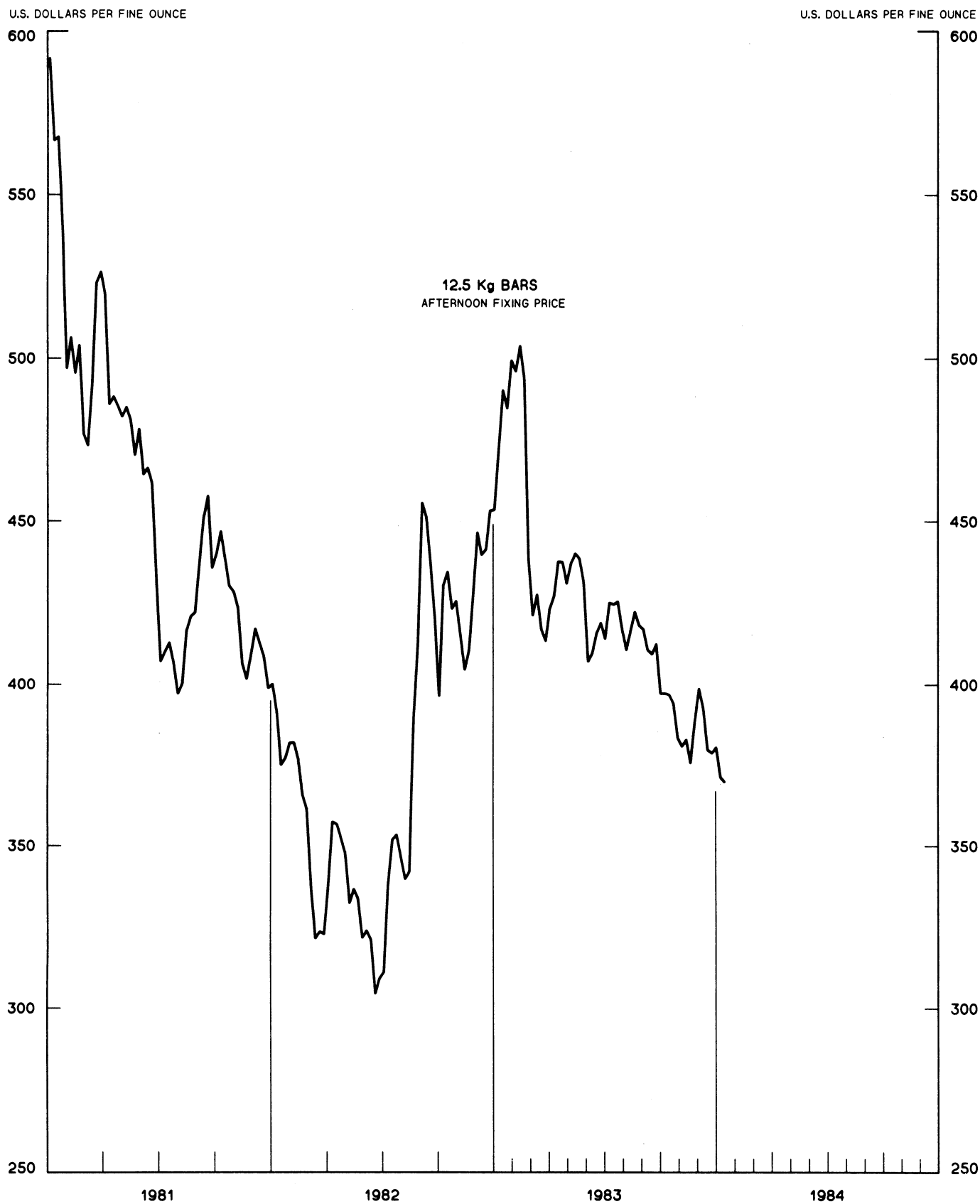


CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

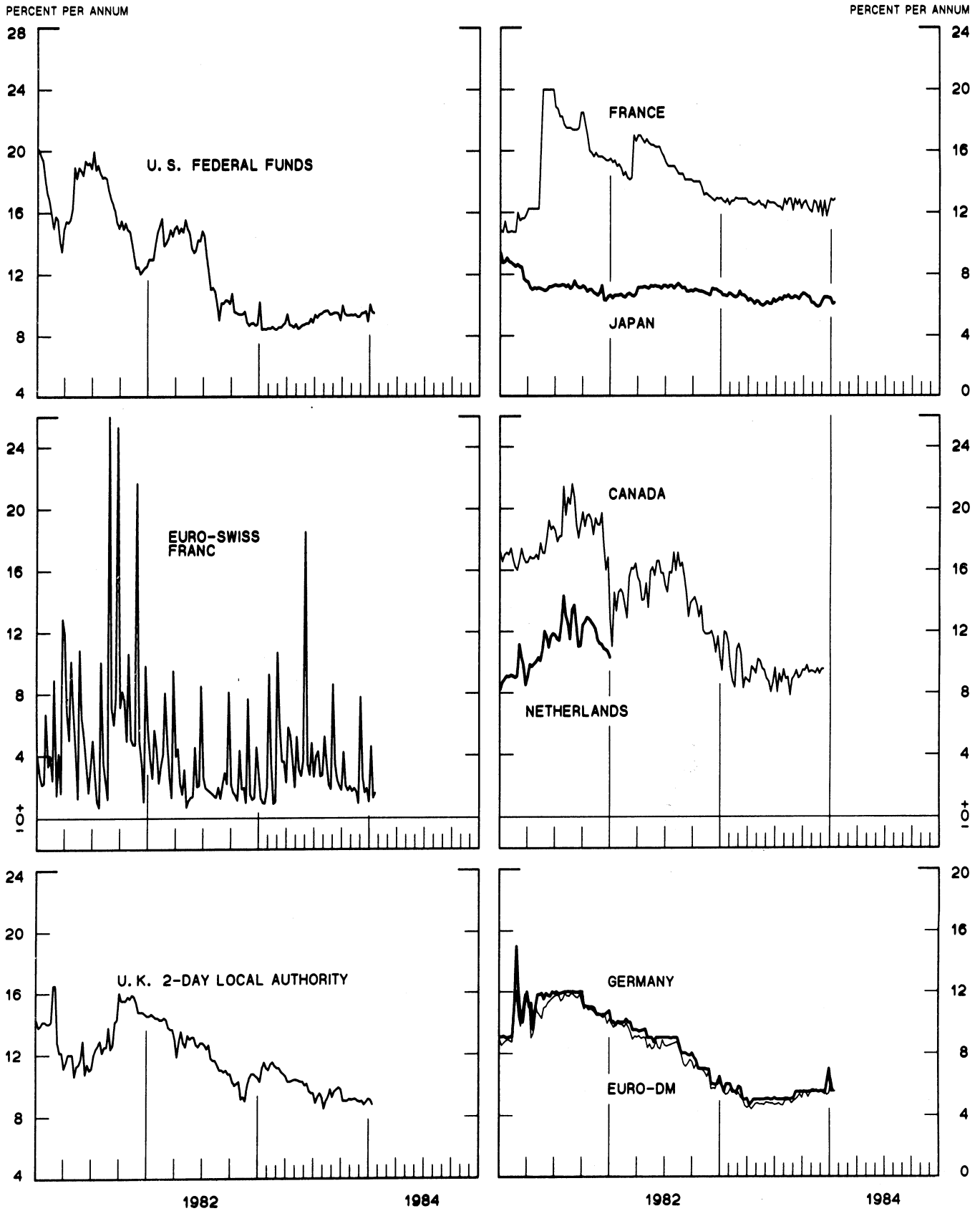


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

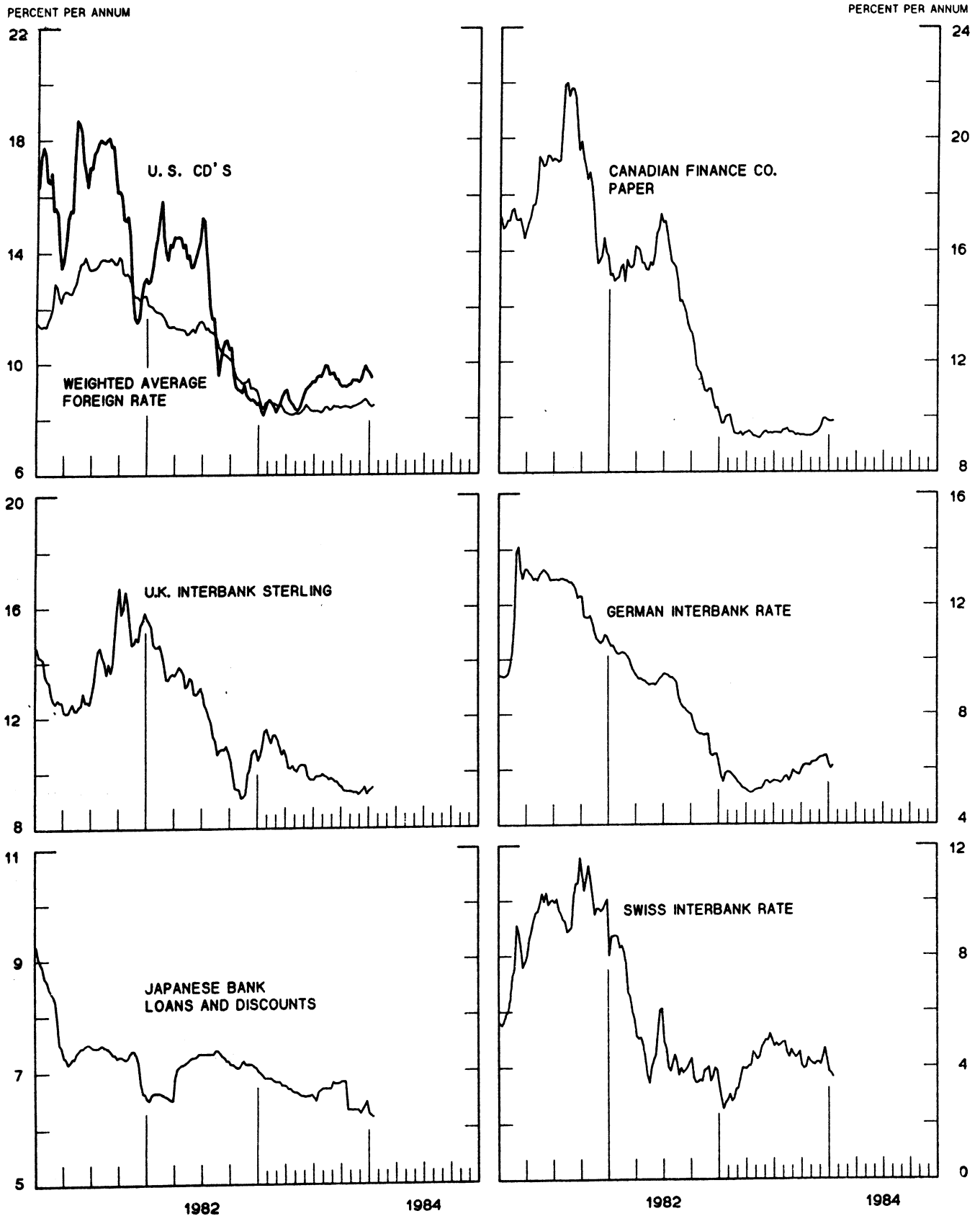


CHART 6  
EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

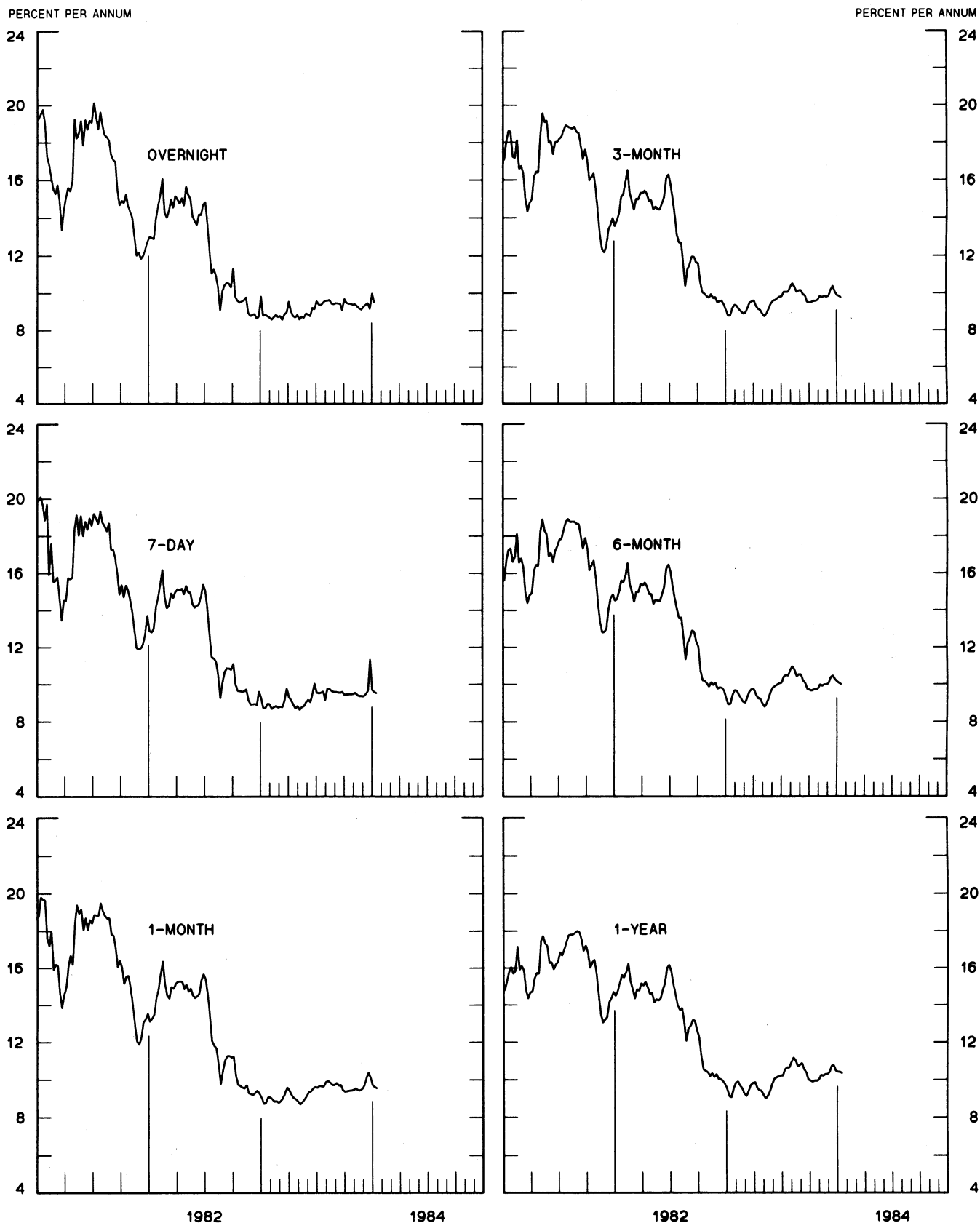
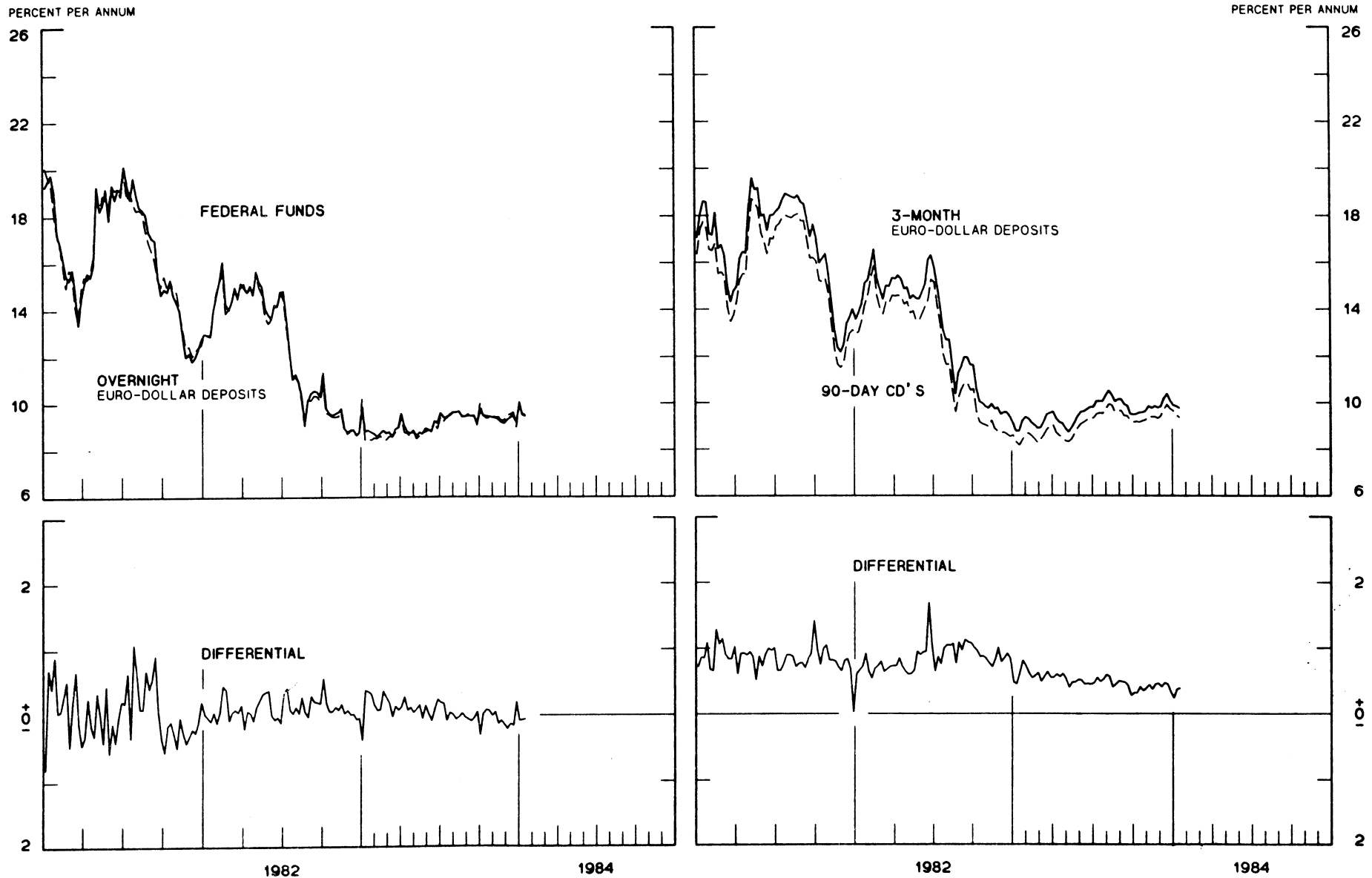




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**

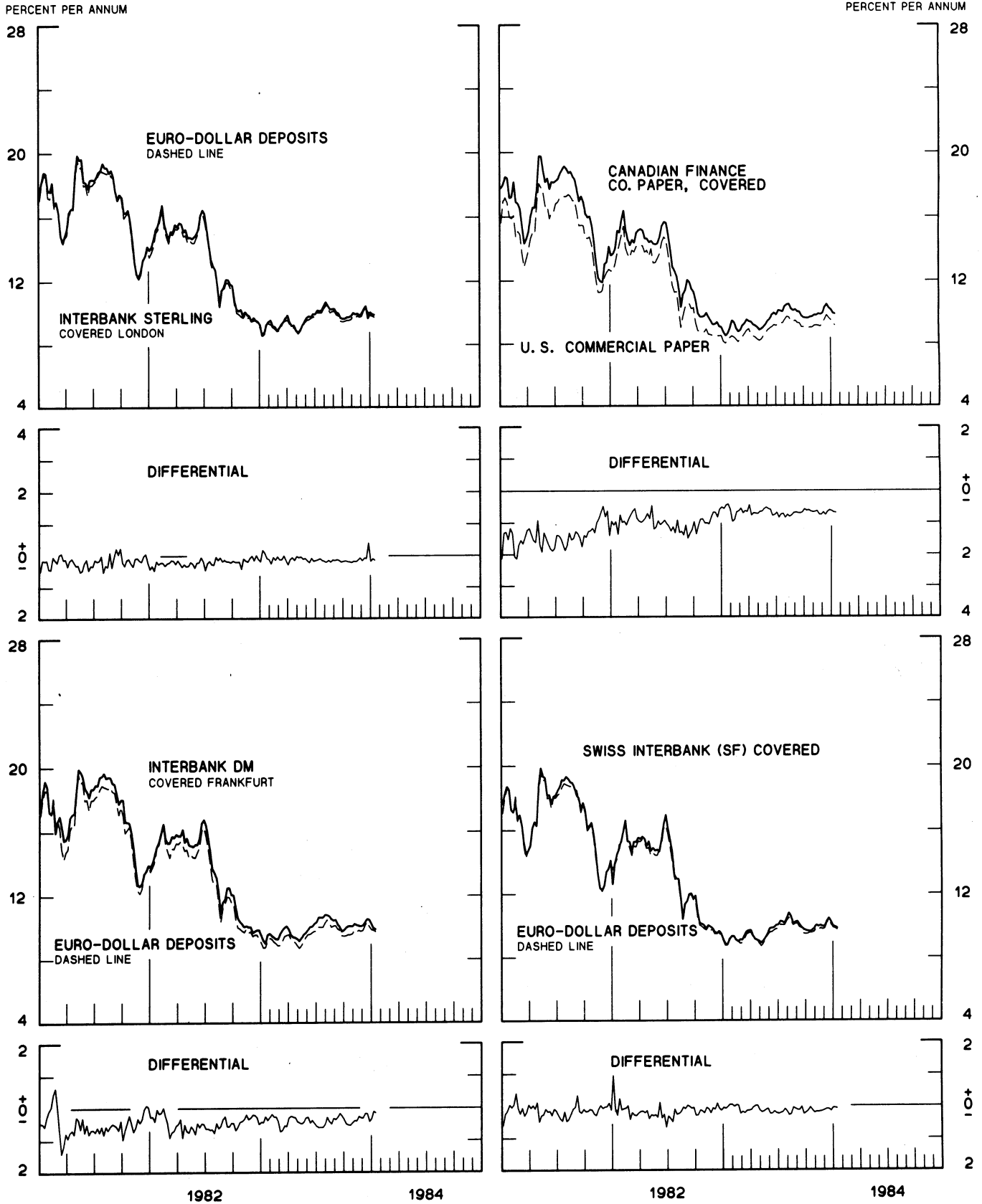
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.  
 AVERAGES FOR WEEK ENDING WEDNESDAY



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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

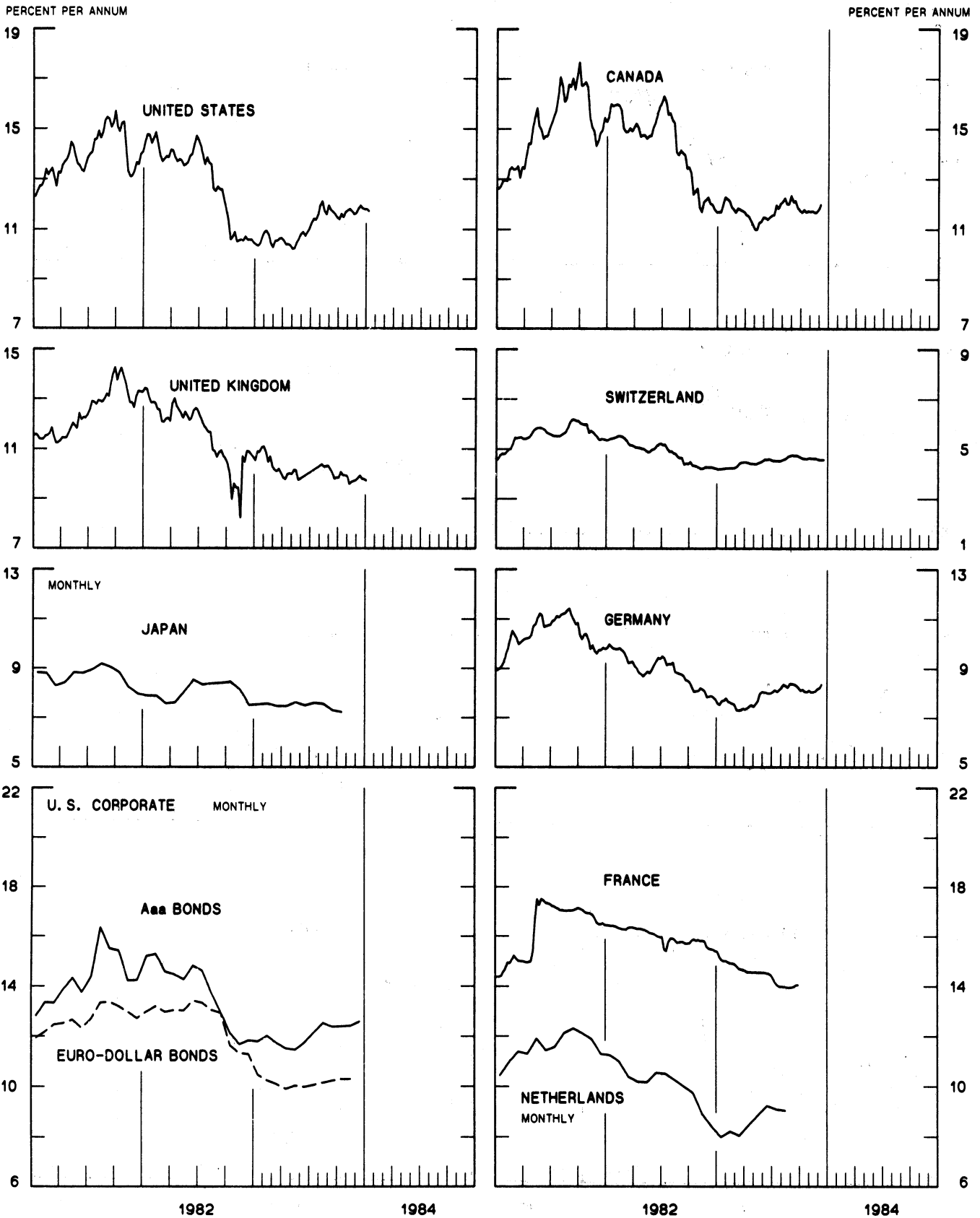
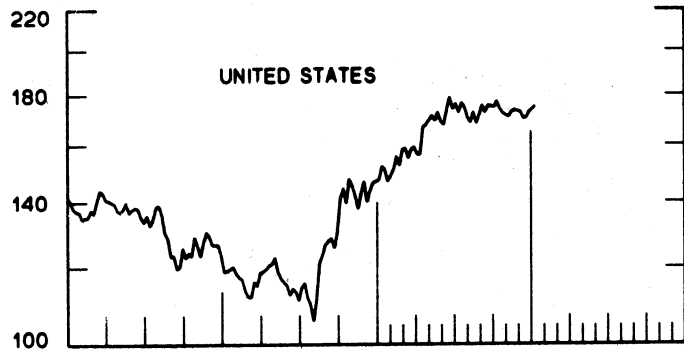
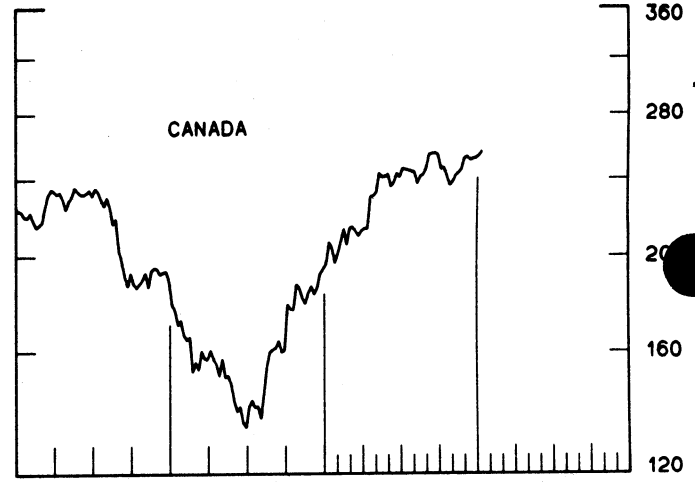
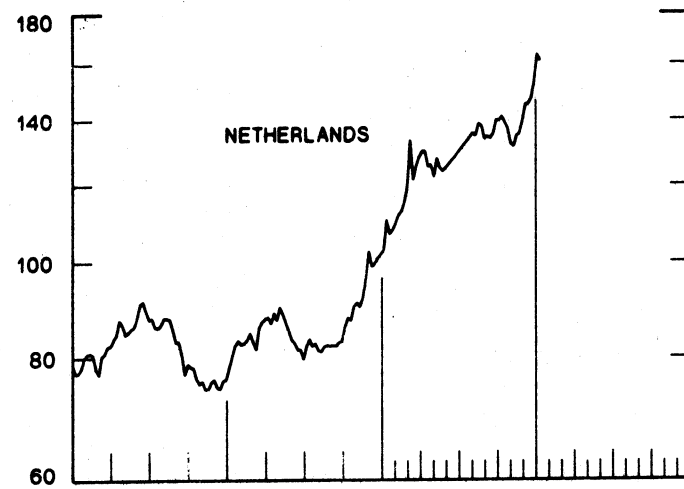
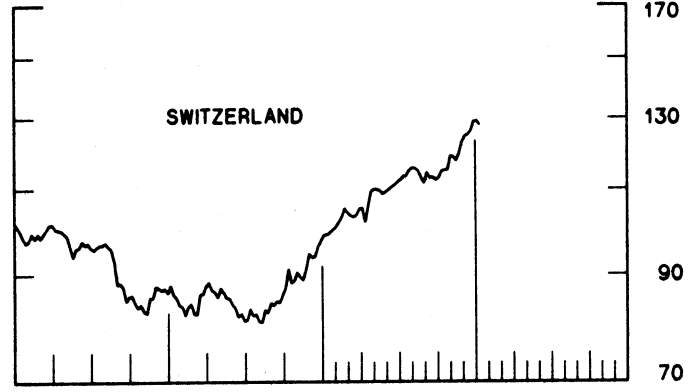
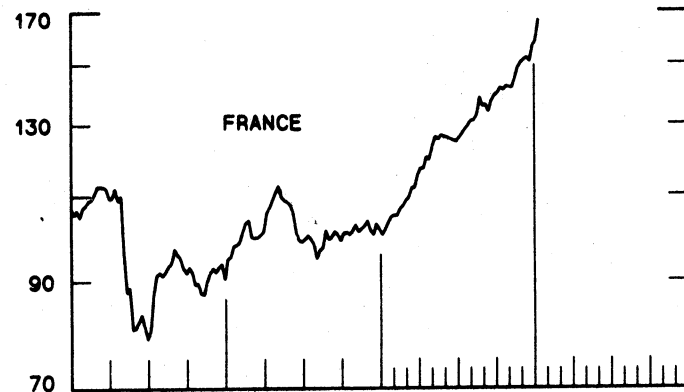
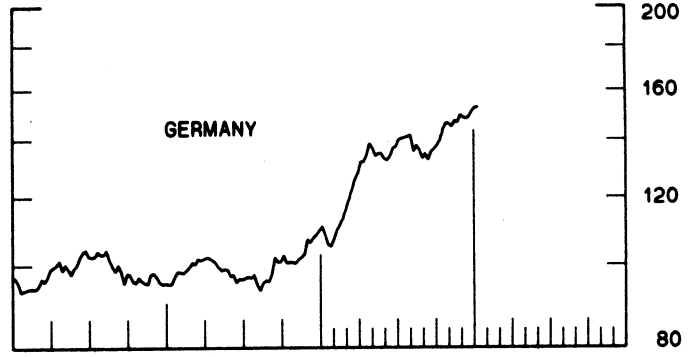
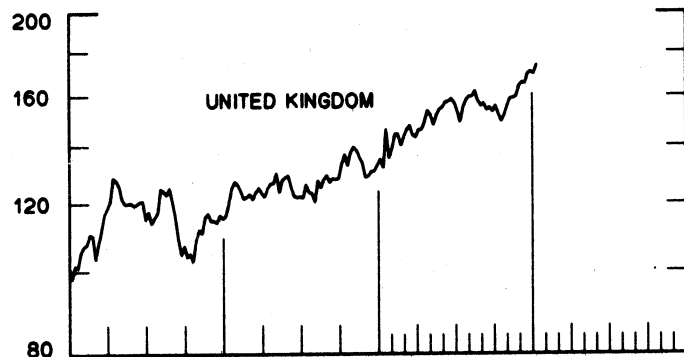
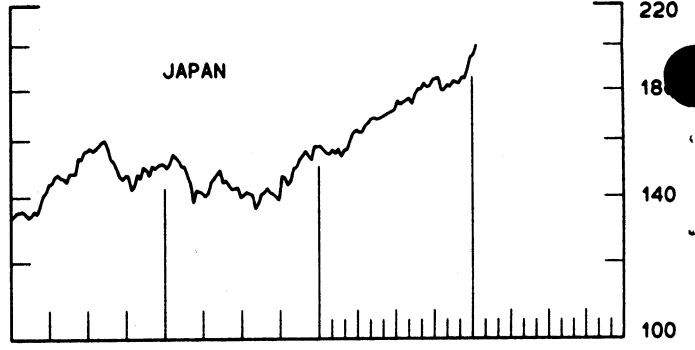


CHART 10  
INDUSTRIAL STOCK INDICES  
WEEKLY SERIES

RATIO SCALE  
1969=100



RATIO SCALE  
1969=100



1982

1984

1982

1984

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	JAN. 18	35.57
JAPANESE YEN	JAN. 18	0.42755
DUTCH GUILDER	JAN. 18	31.62
U.K. POUND	JAN. 18	141.04
CANADIAN DOLLAR	JAN. 18	80.15
FRENCH FRANC	JAN. 18	11.63
SWISS FRANC	JAN. 18	44.77
BELGIAN FRANC	JAN. 18	1.74359
ITALIAN LIRA	JAN. 18	0.05864

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN. 18	100.06
JAPANESE YEN	JAN. 18	111.95
DUTCH GUILDER	JAN. 18	90.77
U.K. POUND	JAN. 18	57.05
CANADIAN DOLLAR	JAN. 18	79.88
FRENCH FRANC	JAN. 18	52.40
SWISS FRANC	JAN. 18	144.03
BELGIAN FRANC	JAN. 18	68.71
ITALIAN LIRA	JAN. 18	33.31

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

U.S. DOLLAR	JAN. 18	135.05
GERMAN MARK	JAN. 18	132.80
JAPANESE YEN	JAN. 18	147.88
DUTCH GUILDER	JAN. 18	116.11
U.K. POUND	JAN. 18	69.87
CANADIAN DOLLAR	JAN. 18	101.29
FRENCH FRANC	JAN. 18	63.32
SWISS FRANC	JAN. 18	185.64
BELGIAN FRANC	JAN. 18	86.40
ITALIAN LIRA	JAN. 18	39.51
SWEDISH KRONA	JAN. 18	67.64

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

CANADIAN DOLLAR	JAN. 18	0.02
U.K. POUND	JAN. 18	0.43
GERMAN MARK	JAN. 18	3.73
FRENCH FRANC	JAN. 18	-3.58
SWISS FRANC	JAN. 18	6.15
DUTCH GUILDER	JAN. 18	3.69
JAPANESE YEN	JAN. 18	3.53
ITALIAN LIRA	JAN. 18	-7.06

LAST VALUE PLOTTED  
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE JAN. 18 369.47

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JAN. 18	9.50
OVERNIGHT EURO-DOLLAR DEPCSITS	JAN. 18	9.44
U.K.	JAN. 13	8.75
CANADA	DEC. 9	9.55
GERMANY	JAN. 13	5.60
EURO-DM	JAN. 20	5.55
JAPAN	JAN. 13	6.13
FRANCE	JAN. 13	12.88
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	JAN. 20	1.60

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 18	9.36
GERMAN INTERBANK LOAN	JAN. 18	6.11
JAPANESE BANK LOANS & DISCOUNTS	JAN. 18	6.19
CANADIAN FINANCE PAPER	JAN. 18	9.83
INTERBANK STERLING	JAN. 18	9.46
SWISS INTERBANK LOAN	JAN. 18	3.63
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JAN. 18	8.50

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JAN. 18	9.44
7-DAY	JAN. 18	9.50
1-MONTH	JAN. 18	9.55
3-MONTH	JAN. 18	9.75
6-MONTH	JAN. 18	9.98
1-YEAR	JAN. 18	10.34

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

OVERNIGHT EURO-DOLLAR DEPCSITS	JAN. 18	9.44
U.S. FEDERAL FUNDS	JAN. 18	9.50
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JAN. 18	-0.06
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 18	9.75
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 18	9.36
DIFFERENTIAL	JAN. 18	0.39

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS</b>		
EURO-DOLLAR DEPOSIT	JAN. 18	9.75
INTERBANK STERLING (LONDON), COVERED	JAN. 18	9.90
DIFFERENTIAL	JAN. 18	-0.15
U.S. COMMERCIAL PAPER	JAN. 18	9.15
CANADIAN FINANCE PAPER, COVERED	JAN. 18	9.85
DIFFERENTIAL	JAN. 18	-0.70
EURO-DOLLAR DEPOSIT	JAN. 18	9.75
INTERBANK DM (FRANKFURT), COVERED	JAN. 18	9.90
DIFFERENTIAL	JAN. 18	-0.15
EURO-DOLLAR DEPOSIT	JAN. 18	9.75
SWISS INTERBANK, COVERED	JAN. 18	9.83
DIFFERENTIAL	JAN. 18	-0.08
<b>CHART 9. LONG TERM GOVERNMENT BOND YIELDS</b>		
UNITED STATES	JAN. 13	11.71
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
<b>U.S. CORPORATE</b>		
AAA BONDS	DEC.	12.57
EURO-DOLLAR BONDS	NOV.	10.29
<b>CHART 10. STOCK INDICES</b>		
UNITED STATES	JAN. 11	174.74
UNITED KINGDOM	JAN. 11	173.68
CANADA	JAN. 11	255.54
GERMANY	JAN. 11	152.60
SWITZERLAND	JAN. 11	127.84
NETHERLANDS	JAN. 11	160.82
FRANCE	JAN. 11	166.33
JAPAN	JAN. 11	199.58



# FEDERAL RESERVE statistical release

H. 10 (512)

## FOREIGN EXCHANGE RATES

JANUARY 23, 1984

FOR THE WEEK ENDING JANUARY 20, 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. 16	JAN. 17	JAN. 18	JAN. 19	JAN. 20
ARGENTINA	PESO	24.26	24.26	24.26	24.26	25.38
*AUSTRALIA	DOLLAR	90.55	90.30	90.05	90.08	90.22
AUSTRIA	SCHILLING	19.720	19.800	19.783	19.655	19.902
BELGIUM	FRANC	57.120	57.350	57.240	56.980	57.570
BRAZIL	CRUZEIRO	1013.00	1013.00	1031.00	1031.00	1031.00
CANADA	DOLLAR	1.2448	1.2481	1.2485	1.2466	1.2472
CHILE	PESO	88.650	88.650	88.650	88.650	88.700
CHINA, P. R.	YUAN	2.0461	2.0461	2.0563	2.0563	2.0563
COLOMBIA	PESO	89.740	89.740	89.740	89.740	90.170
DENMARK	KRONE	10.1400	10.1630	10.1525	10.1250	10.2150
FINLAND	MARCKKA	5.9330	5.9030	5.9395	5.9165	5.9300
FRANCE	FRANC	8.5570	8.5900	8.5740	8.5450	8.6300
GERMANY	D. MARK	2.7980	2.8085	2.8030	2.7925	2.8205
GREECE	DRACHMA	102.250	101.800	102.950	102.500	103.050
HONG KONG	DOLLAR	7.7945	7.7960	7.7990	7.7975	7.7955
INDIA	RUPEE	10.7000	10.6900	10.7200	10.7300	10.7000
INDONESIA	RUPIAH	996.00	996.00	996.00	996.00	995.00
*IRELAND	POUND	110.68	110.40	110.35	110.90	109.90
ISRAEL	SHEKEL	114.740	116.770	116.770	117.880	118.460
ITALY	LIRA	1697.00	1706.00	1703.25	1700.00	1713.50
JAPAN	YEN	233.30	234.28	233.60	233.35	234.50
MALAYSIA	DOLLAR	2.3415	2.3410	2.3420	2.3405	2.3415
MEXICO	PESO	166.0000	165.5000	165.0000	165.2500	166.0000
NETHERLANDS	GUILDER	3.1472	3.1595	3.1590	3.1425	3.1715
*NEW ZEALAND	DOLLAR	65.000	64.850	64.820	64.950	64.700
NORWAY	KRONE	7.8625	7.8400	7.8400	7.8230	7.8650
PERU	SOL	2320.65	2320.65	2320.65	2320.65	2342.55
PHILIPPINES	PESO	14.0500	14.0500	14.0500	14.0500	14.0500
PORTUGAL	ESCUDO	136.300	135.000	135.800	135.000	135.750
SINGAPORE	DOLLAR	2.1300	2.1310	2.1310	2.1305	2.1315
*SOUTH AFRICA	RAND	80.15	79.95	79.95	80.15	79.25
SOUTH KOREA	WON	800.15	800.15	800.15	800.15	798.60
SPAIN	PESETA	160.070	158.900	159.900	158.800	159.000
SRI LANKA	RUPEE	25.200	25.200	25.200	25.200	25.200
SWEDEN	KRONA	8.1745	8.1800	8.1730	8.1580	8.1950
SWITZERLAND	FRANC	2.2220	2.2365	2.2325	2.2230	2.2405
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	141.95	141.05	141.40	141.80	140.05
VENEZUELA	BOLIVAR	12.9500	12.9500	12.9500	12.9500	12.9500

**MEMO:**

UNITED STATES DOLLAR 134.47 135.03 134.80 134.40 135.51

#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