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FEDERAL RESERVE BANK
OF CHICAGO**

**FEDERAL RESERVE
BANK OF CHICAGO**

Selected Interest & Exchange Rates

Weekly Series of Charts

March 5, 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

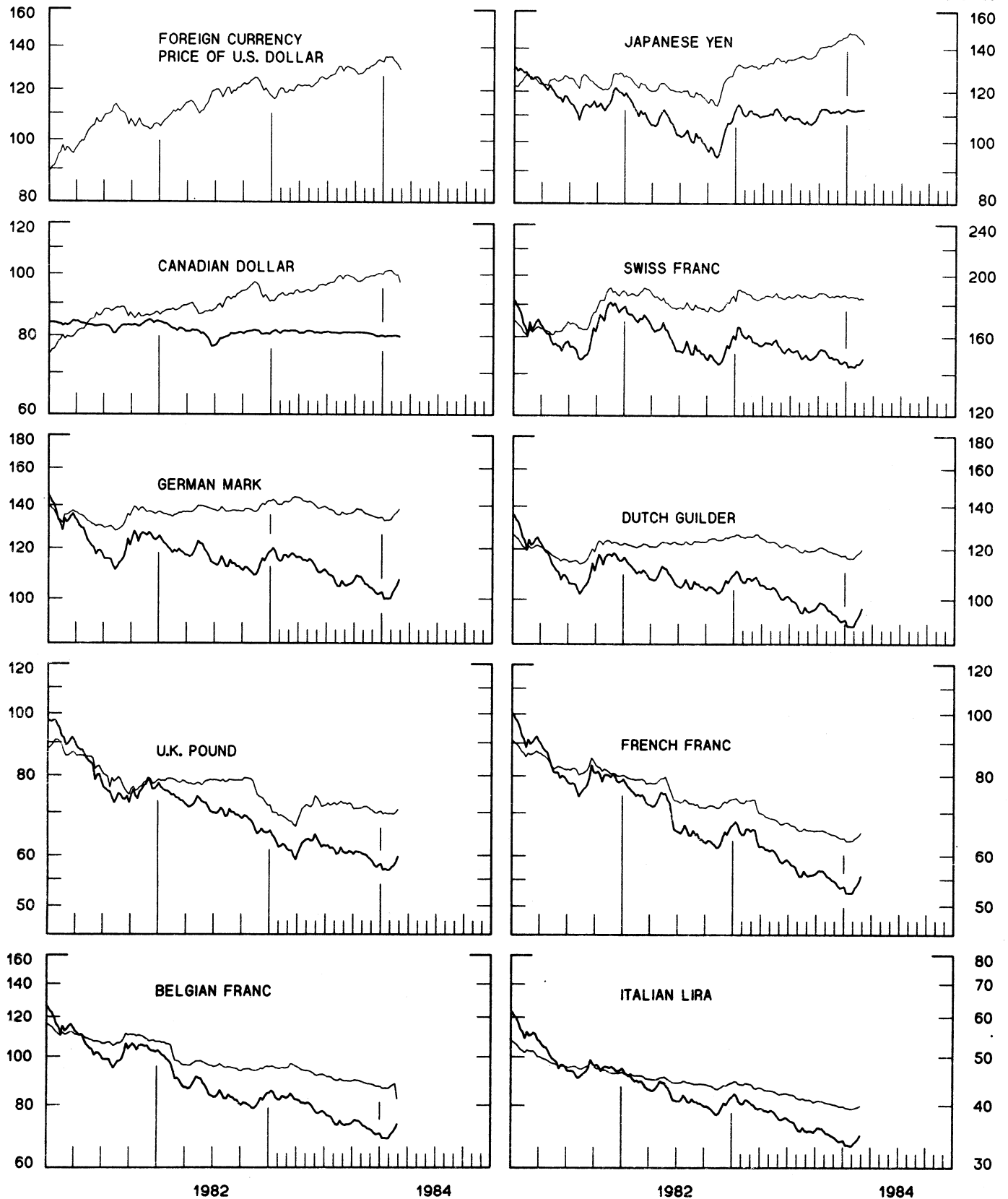


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

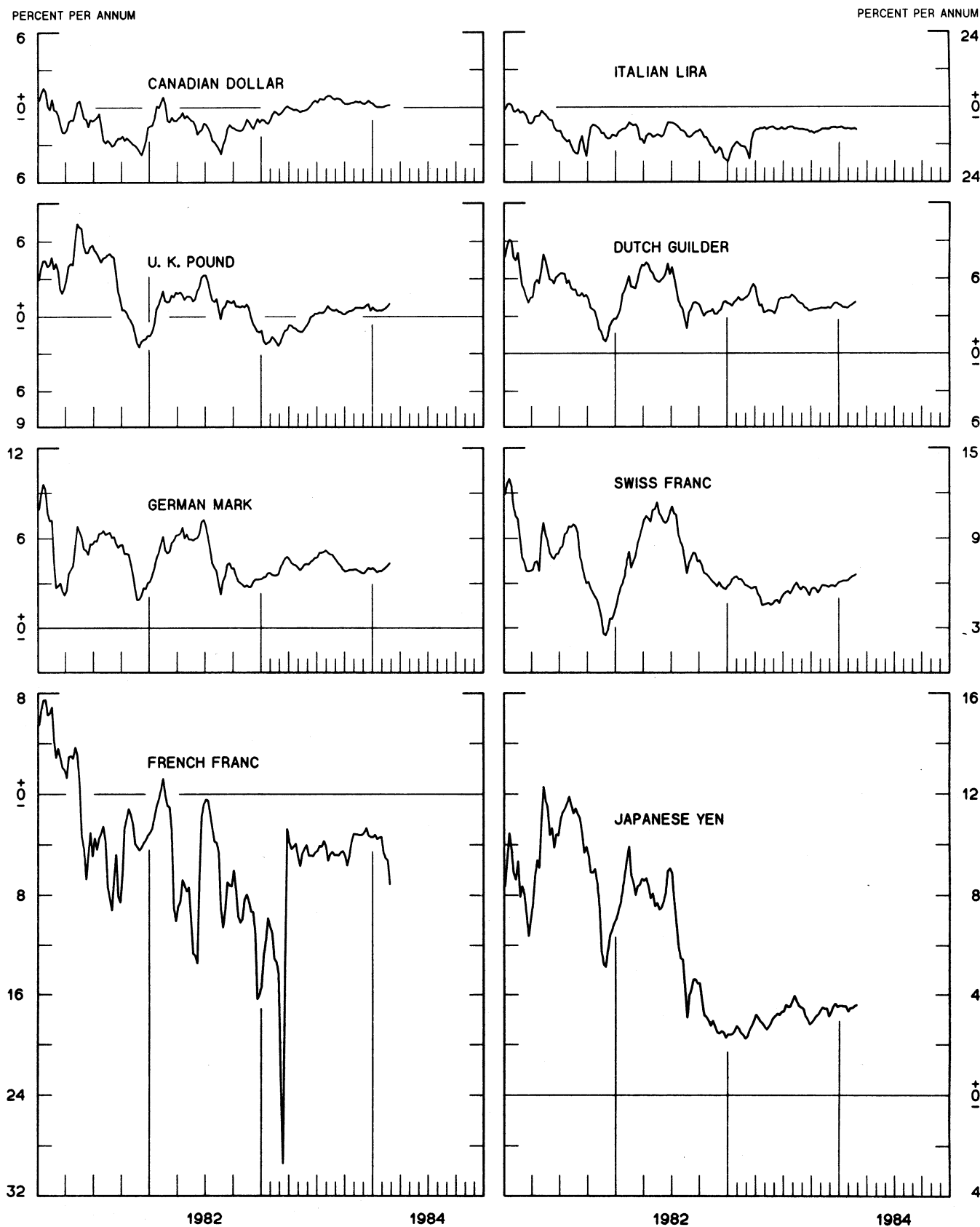


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

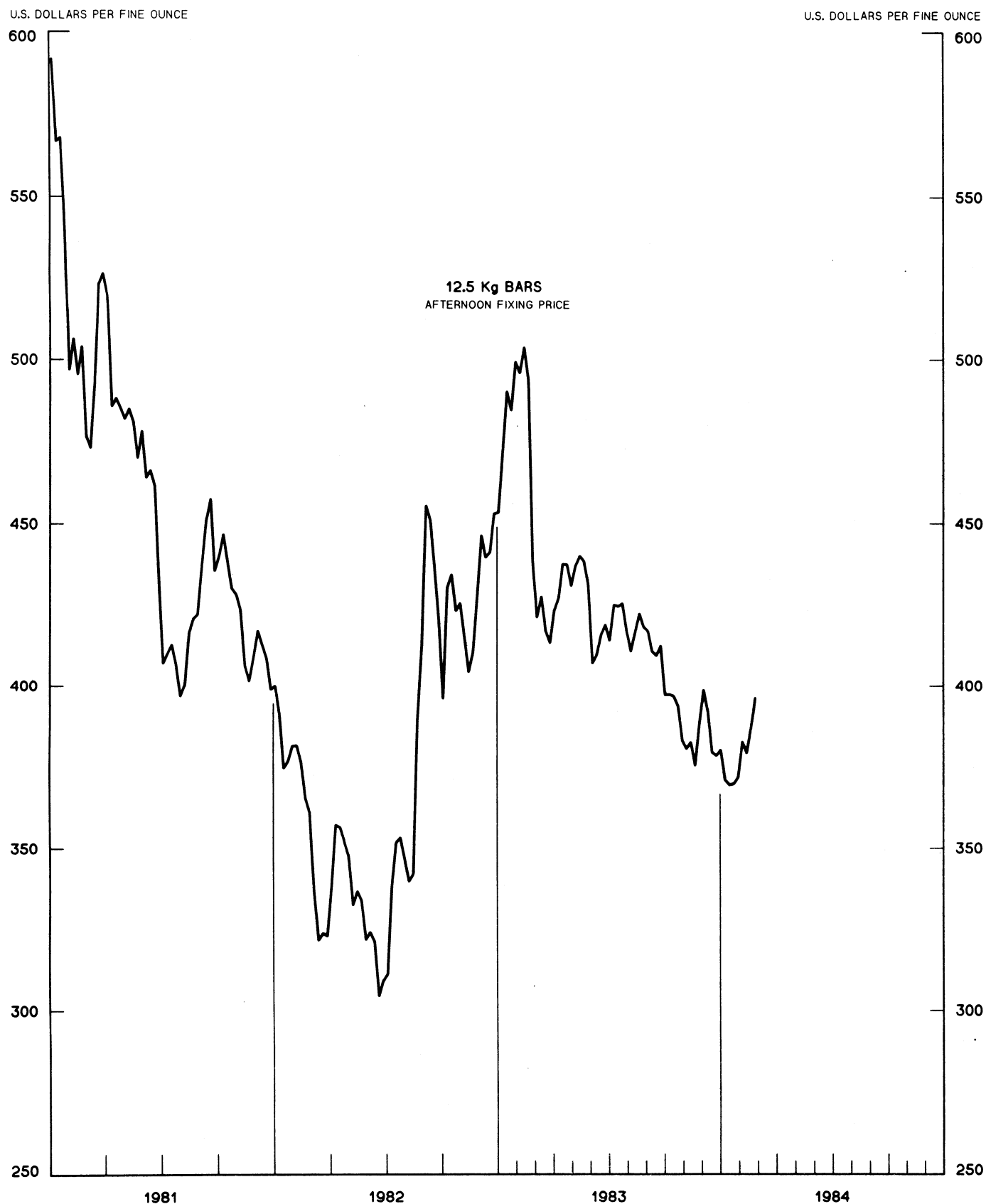


CHART 4
CALL MONEY RATES
WEEKLY SERIES

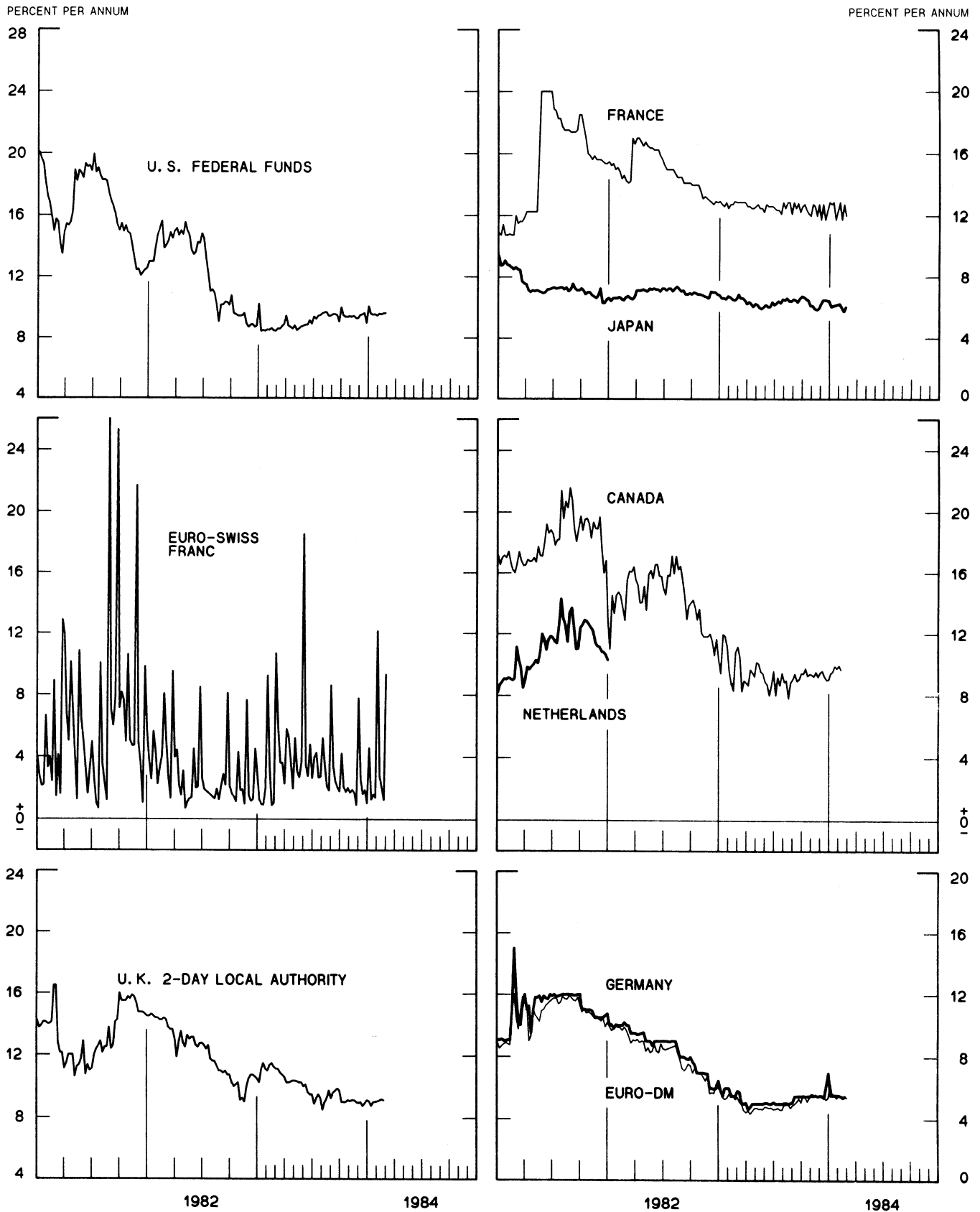


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

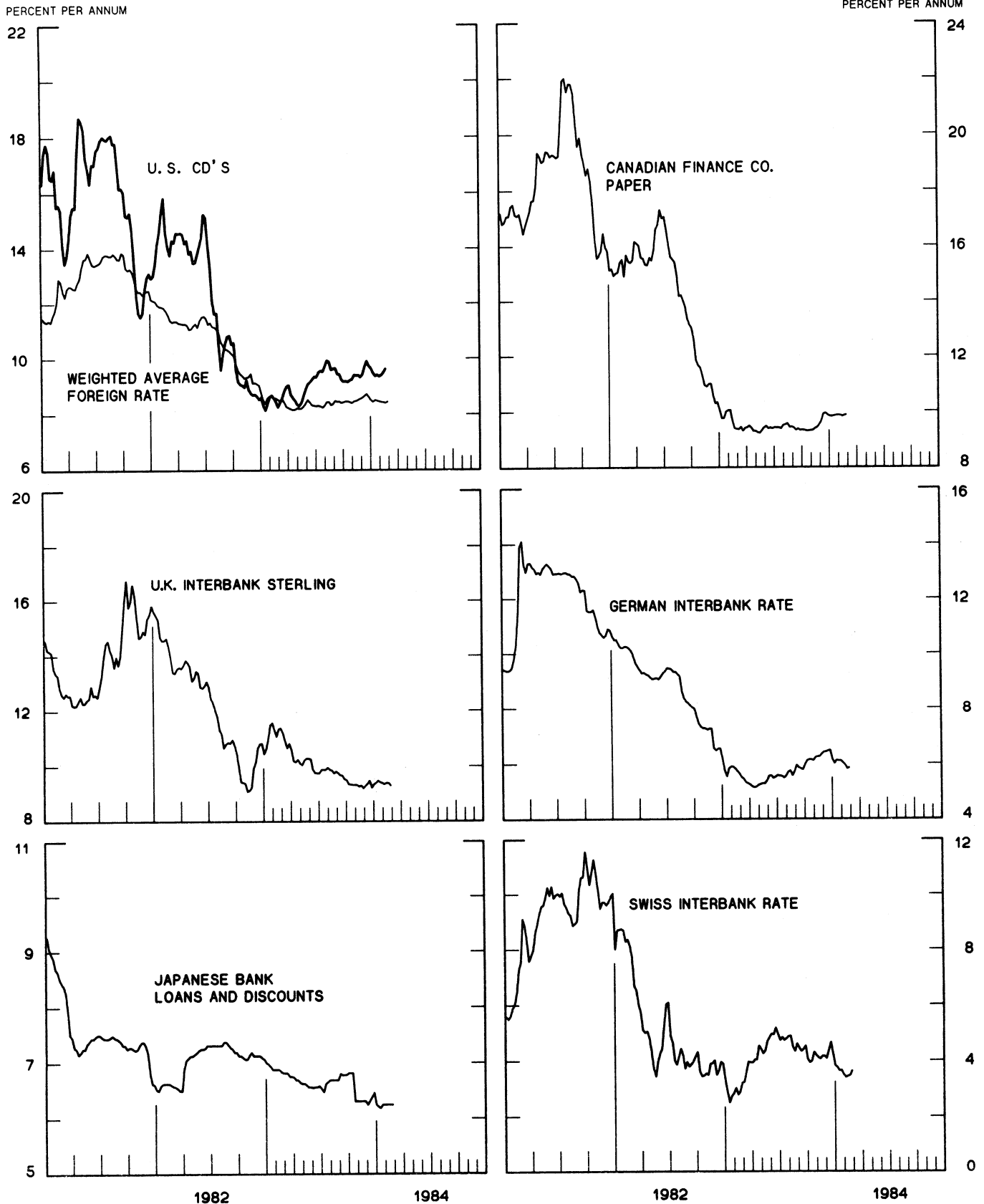
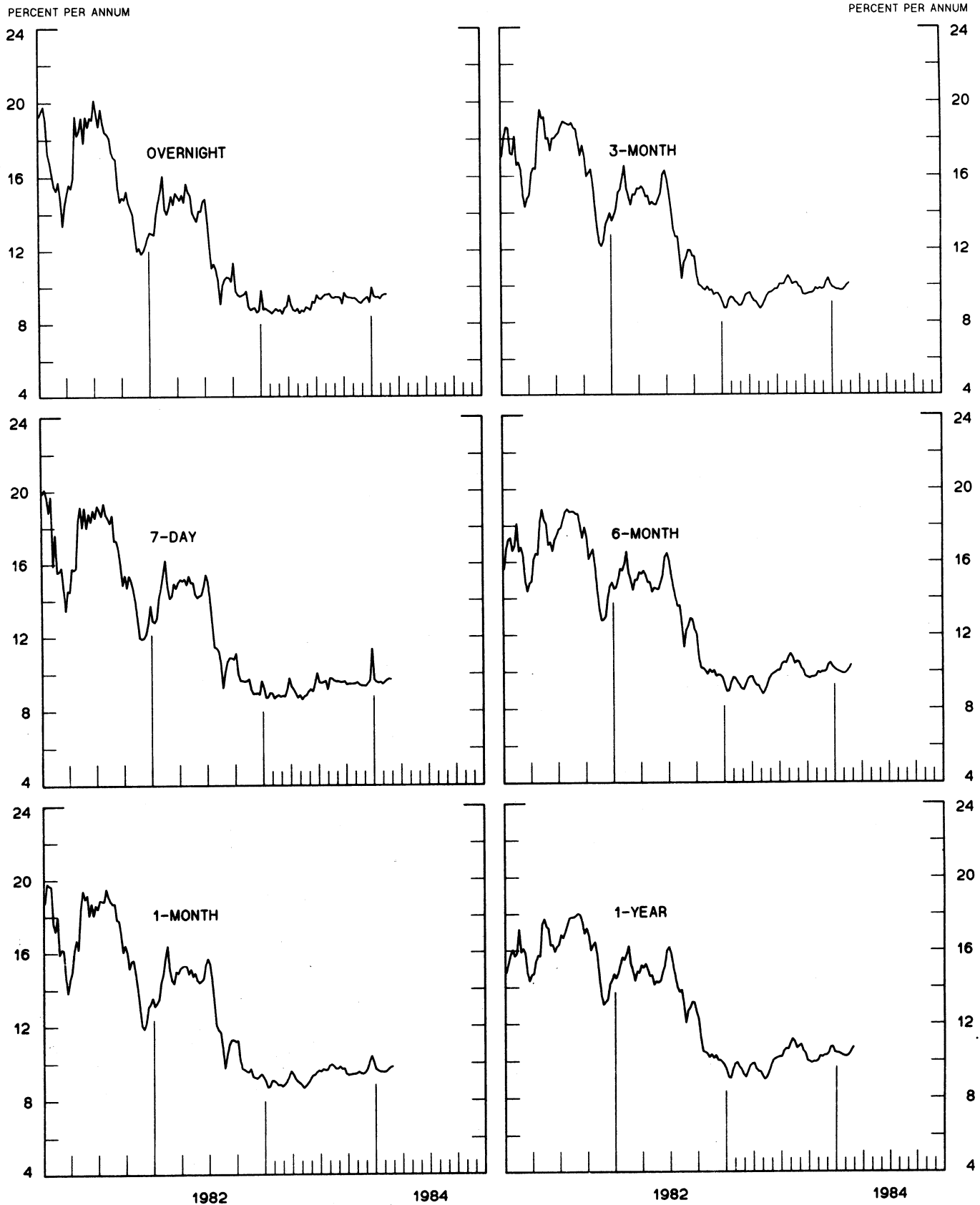


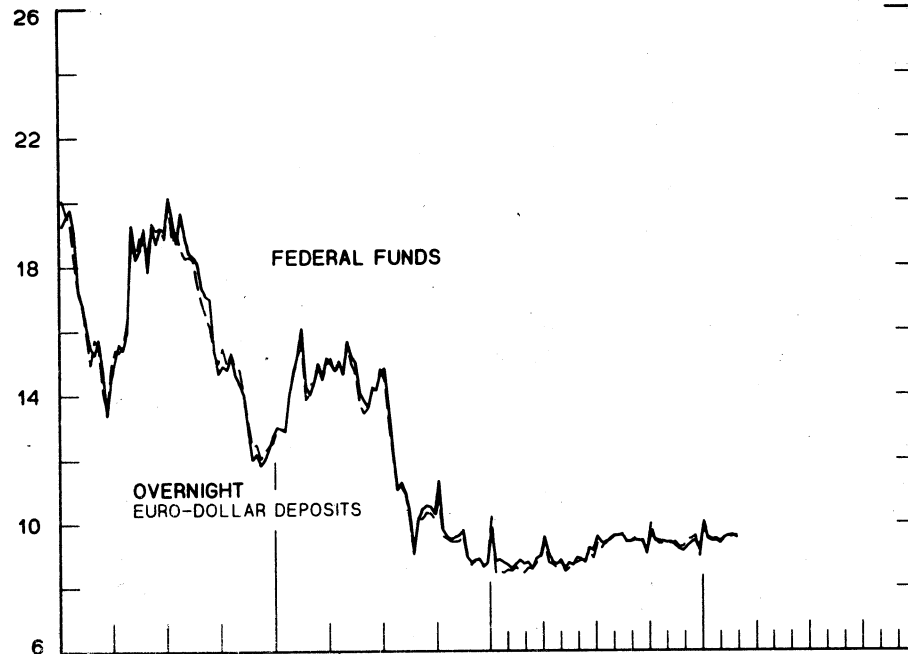
CHART 6
 EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY



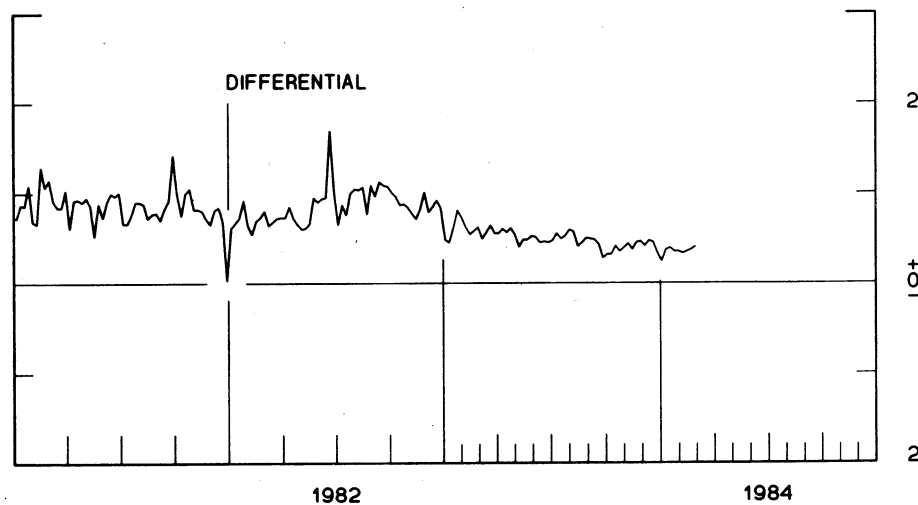
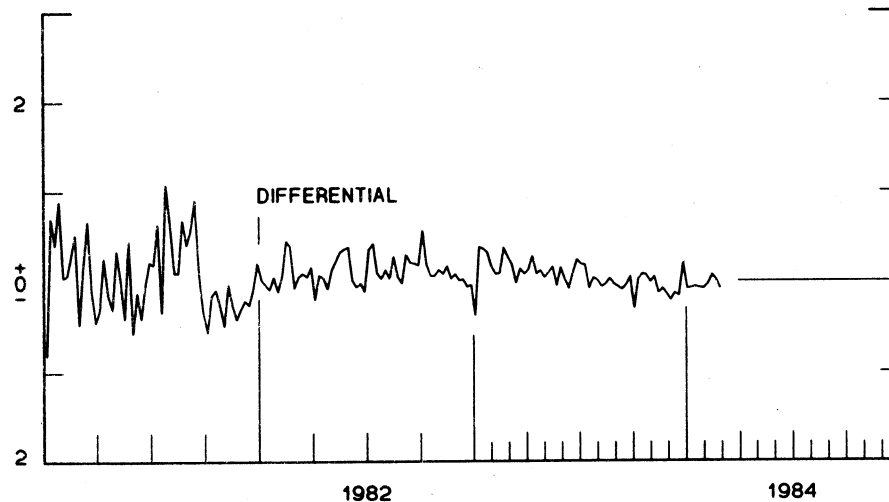
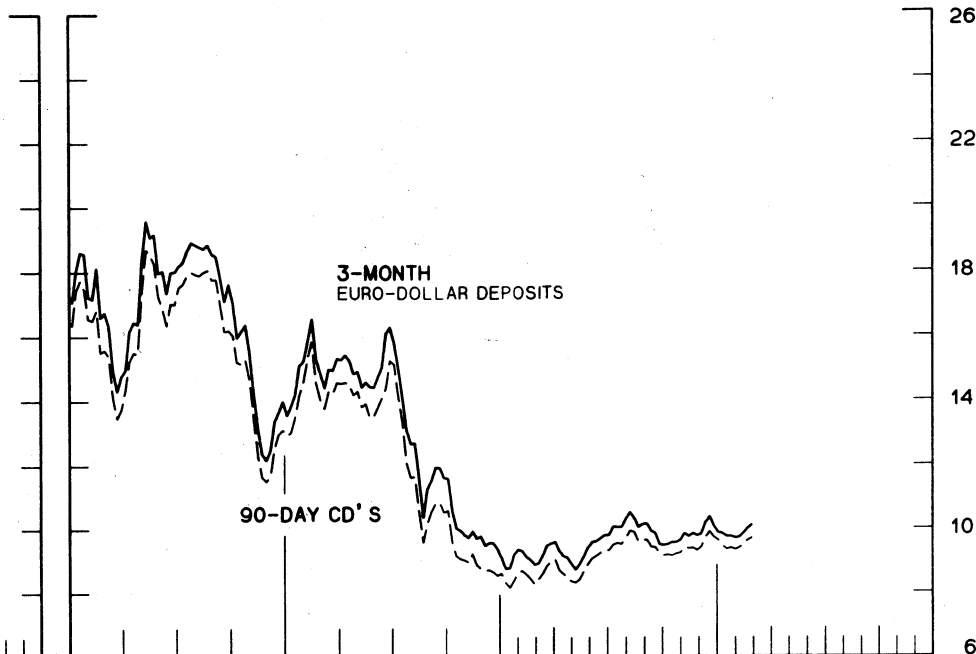
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

PERCENT PER ANNUM



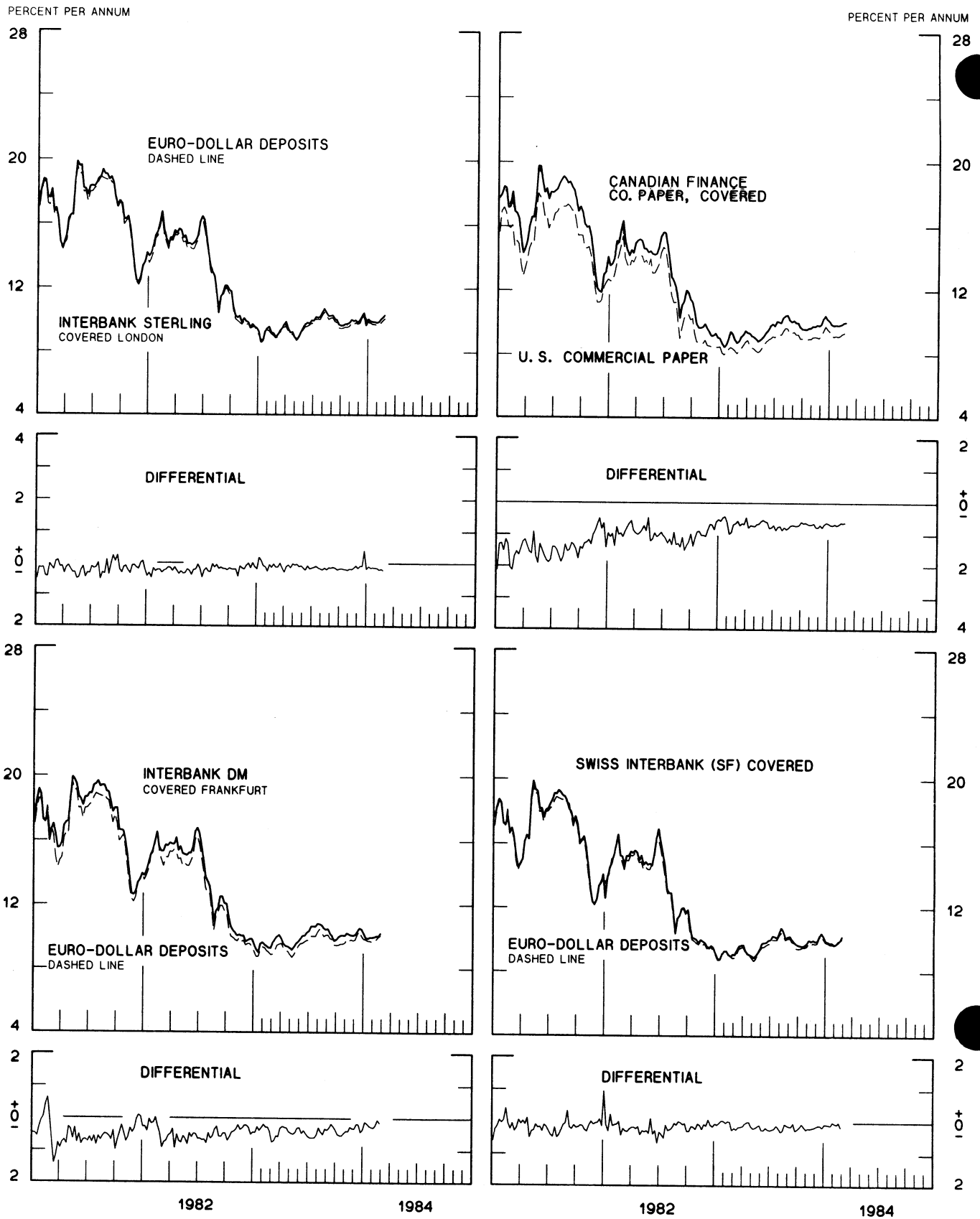
PERCENT PER ANNUM



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

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

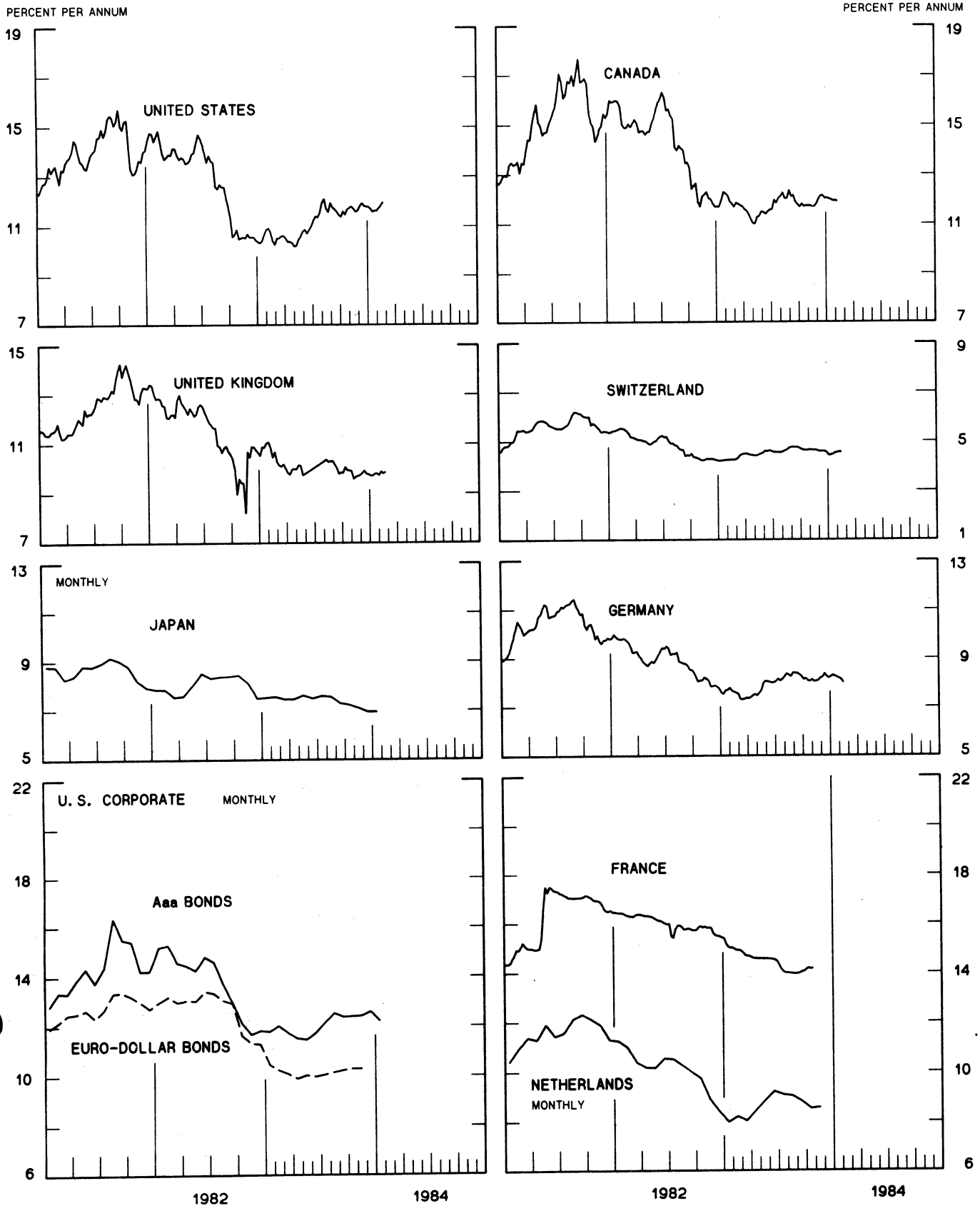
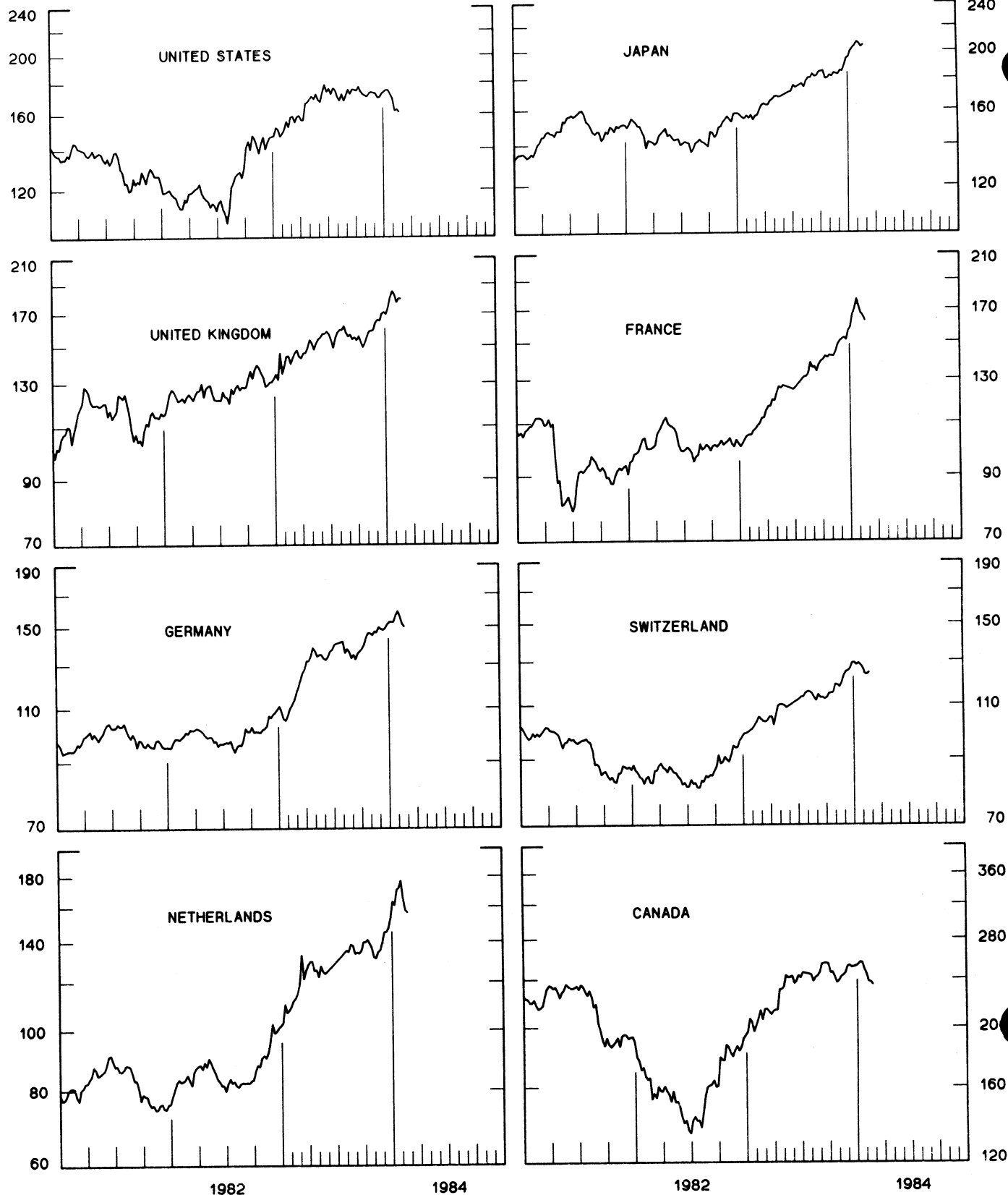


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1969=100

RATIO SCALE
1969=100



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	FEB. 29	38.10
JAPANESE YEN	FEB. 29	0.42843
DUTCH GUILDER	FEB. 29	33.74
U.K. POUND	FEB. 29	147.70
CANADIAN DOLLAR	FEB. 29	79.91
FRENCH FRANC	FEB. 29	12.37
SWISS FRANC	FEB. 29	45.96
BELGIAN FRANC	FEB. 29	1.86118
ITALIAN LIRA	FEB. 29	0.06134
SWEDISH KRONA	FEB. 29	12.77

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	FEB. 29	107.17
JAPANESE YEN	FEB. 29	112.18
DUTCH GUILDER	FEB. 29	96.85
U.K. POUND	FEB. 29	59.74
CANADIAN DOLLAR	FEB. 29	79.64
FRENCH FRANC	FEB. 29	55.74
SWISS FRANC	FEB. 29	147.86
BELGIAN FRANC	FEB. 29	73.34
ITALIAN LIRA	FEB. 29	34.85

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

U.S. DOLLAR	FEB. 29	129.21
GERMAN MARK	FEB. 29	138.27
JAPANESE YEN	FEB. 29	142.54
DUTCH GUILDER	FEB. 29	119.90
U.K. POUND	FEB. 29	70.74
CANADIAN DOLLAR	FEB. 29	97.24
FRENCH FRANC	FEB. 29	65.26
SWISS FRANC	FEB. 29	184.01
BELGIAN FRANC	FEB. 29	82.22
ITALIAN LIRA	FEB. 29	39.94
SWEDISH KRONA	FEB. 29	68.31

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

CANADIAN DOLLAR	FEB. 29	0.17
U.K. POUND	FEB. 29	1.02
GERMAN MARK	FEB. 29	4.33
FRENCH FRANC	FEB. 29	-7.12
SWISS FRANC	FEB. 29	6.57
DUTCH GUILDER	FEB. 29	4.12
JAPANESE YEN	FEB. 29	3.58
ITALIAN LIRA	FEB. 29	-7.52

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	FEB. 29	396.20
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	FEB. 29	9.62
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 29	9.54
U.K.	FEB. 24	9.13
CANADA	FEB. 10	9.70
GERMANY	FEB. 24	5.50
EURO-DM	MARCH 2	5.42
JAPAN	FEB. 24	6.06
FRANCE	FEB. 24	12.00
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	MARCH 2	9.32

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 29	9.70
GERMAN INTERBANK LOAN	FEB. 29	5.84
JAPANESE BANK LOANS & DISCOUNTS	FEB. 29	6.25
CANADIAN FINANCE PAPER	FEB. 29	9.87
INTERBANK STERLING	FEB. 29	9.28
SWISS INTERBANK LOAN	FEB. 29	3.63
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	FEB. 29	8.44

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	FEB. 29	9.54
7-DAY	FEB. 29	9.69
1-MONTH	FEB. 29	9.83
3-MONTH	FEB. 29	10.10
6-MONTH	FEB. 29	10.35
1-YEAR	FEB. 29	10.74

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

OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 29	9.54
U.S. FEDERAL FUNDS	FEB. 29	9.62
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	FEB. 29	-0.08
3-MONTH EURO-DOLLAR DEPOSIT RATE	FEB. 29	10.10
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 29	9.70
DIFFERENTIAL	FEB. 29	0.40

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	FEB. 29	10.10
INTERBANK STERLING (LONDON), COVERED	FEB. 29	10.33
DIFFERENTIAL	FEB. 29	-0.22
U.S. COMMERCIAL PAPER	FEB. 29	9.42
CANADIAN FINANCE PAPER, COVERED	FEB. 29	10.04
DIFFERENTIAL	FEB. 29	-0.62
EURO-DOLLAR DEPOSIT	FEB. 29	10.10
INTERBANK DM (FRANKFURT), COVERED	FEB. 29	10.23
DIFFERENTIAL	FEB. 29	-0.13
EURO-DOLLAR DEPOSIT	FEB. 29	10.10
SWISS INTERBANK, COVERED	FEB. 29	10.25
DIFFERENTIAL	FEB. 29	-0.15

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 24	11.97
GERMANY	FEB. 17	8.01
JAPAN (MONTHLY)	JAN.	6.94
SWITZERLAND	FEB. 17	4.54
CANADA	FEB. 10	11.90
FRANCE	OCT. 28	14.17
NETHERLANDS (MONTHLY)	NOV.	8.57
UNITED KINGDOM	FEB. 24	9.85

U.S. CORPORATE

AAA BONDS	JAN.	12.20
EURO-DOLLAR BONDS	NOV.	10.29

CHART 10. STOCK INDICES

UNITED STATES	FEB. 22	160.86
UNITED KINGDOM	FEB. 22	179.49
CANADA	FEB. 22	234.35
GERMANY	FEB. 22	149.65
SWITZERLAND	FEB. 22	124.06
NETHERLANDS	FEB. 22	156.38
FRANCE	FEB. 22	162.11
JAPAN	FEB. 22	204.14

FEDERAL RESERVE statistical release



10 (512)

FOREIGN EXCHANGE RATES

MARCH 5, 1984

FOR THE WEEK ENDING MARCH 2, 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)				
		FEB. 27	FEB. 28	FEB. 29	MAR. 1	MAR. 2
ARGENTINA	PESO	NA	NA	NA	NA	NA
*AUSTRALIA	DOLLAR	94.28	94.41	94.35	94.42	94.39
AUSTRIA	SCHILLING	18.607	18.345	18.313	18.395	18.235
BELGIUM	FRANC	54.010	53.300	53.080	53.430	52.940
BRAZIL	CRUZEIRO	1182.00	1182.00	1213.00	1213.00	1213.00
CANADA	DOLLAR	1.2535	1.2521	1.2519	1.2416	1.2511
CHILE	PESO	NA	NA	NA	NA	NA
CHINA, P.R.	YUAN	2.0519	2.0519	2.0519	2.0519	2.0519
COLOMBIA	PESO	NA	NA	NA	NA	NA
DENMARK	KRONE	9.6775	9.6375	9.5350	9.5675	9.4750
FINLAND	MARKKA	5.6860	5.6230	5.6160	5.6450	5.6090
FRANCE	FRANC	8.1120	8.0175	7.9950	8.0390	7.9700
GERMANY	D. MARK	2.6362	2.6044	2.5983	2.6110	2.5855
GREECE	DRACHMA	101.450	100.850	100.900	100.950	100.900
HONG KONG	DOLLAR	7.7790	7.7780	7.7870	7.7800	7.7810
INDIA	RUPEE	10.7400	10.7000	10.6900	10.6800	10.6700
INDONESIA	RUPIAH	NA	NA	NA	NA	NA
*IRELAND	POUND	116.60	118.10	118.35	117.80	118.70
ISRAEL	SHEKEL	134.680	134.680	137.880	138.550	139.860
ITALY	LIRA	1639.00	1619.00	1616.00	1623.00	1610.00
JAPAN	YEN	233.30	233.52	233.43	233.43	228.20
MALAYSIA	DOLLAR	2.3340	2.3320	2.3315	2.3330	2.3245
MEXICO	PESO	170.7500	170.7500	170.9500	171.2500	171.4000
NETHERLANDS	GUILDER	2.9745	2.9400	2.9360	2.9450	2.9190
*NEW ZEALAND	DOLLAR	66.280	66.630	66.620	66.500	66.620
NORWAY	KRONE	7.5825	7.5200	7.5025	7.5225	7.4800
PERU	SOL	NA	NA	NA	NA	NA
PHILIPPINES	PESO	14.0500	14.0500	14.0500	14.0500	14.0500
PORTUGAL	ESCUDO	132.500	131.500	131.500	131.500	130.650
SINGAPORE	DOLLAR	2.1260	2.1220	2.1210	2.1220	2.1150
*SOUTH AFRICA	RAND	82.45	83.30	83.50	83.03	83.40
SOUTH KOREA	WON	796.10	797.10	795.30	795.30	795.40
SPAIN	PESETA	151.240	149.400	149.450	149.750	149.020
SRI LANKA	RUPEE	25.240	25.240	25.200	25.210	25.240
SWEDEN	KRONA	7.8600	7.7975	7.7700	7.7990	7.7600
SWITZERLAND	FRANC	2.1780	2.1665	2.1680	2.1760	2.1545
TAIWAN	DOLLAR	40.250	40.260	40.220	40.200	40.190
THAILAND	BAHT	23.000	23.000	23.000	23.000	23.000
*UNITED KINGDOM	POUND	147.30	149.15	149.05	147.80	148.10
VENEZUELA	BOLIVAR	13.2000	12.7000	13.1000	13.1000	13.1000

USO:
UNITED STATES DOLLAR 129.60 128.44 128.25 128.68 127.60

*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