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OF CHICAGO
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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

March 12, 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.

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

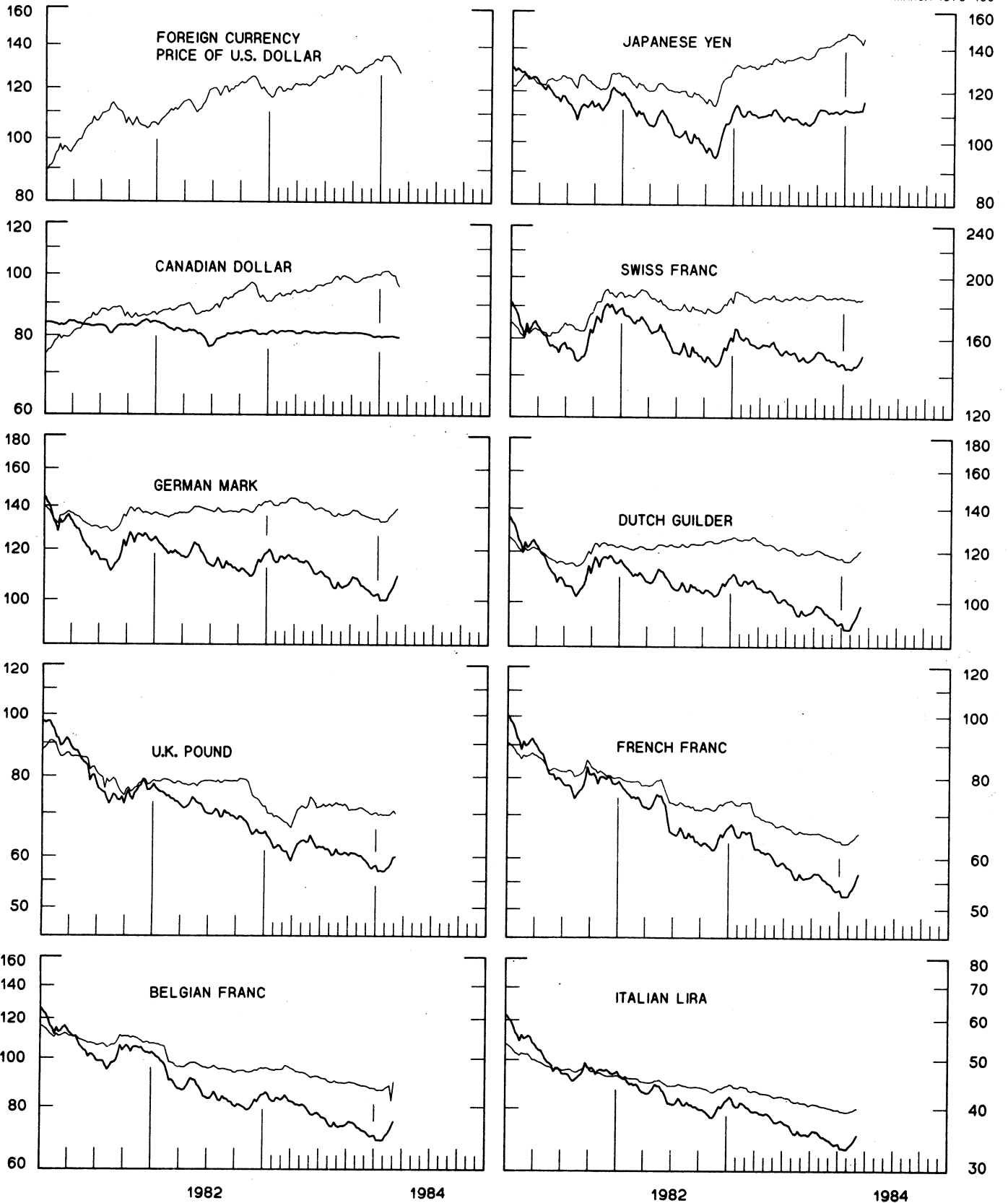


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
 WEEKLY SERIES

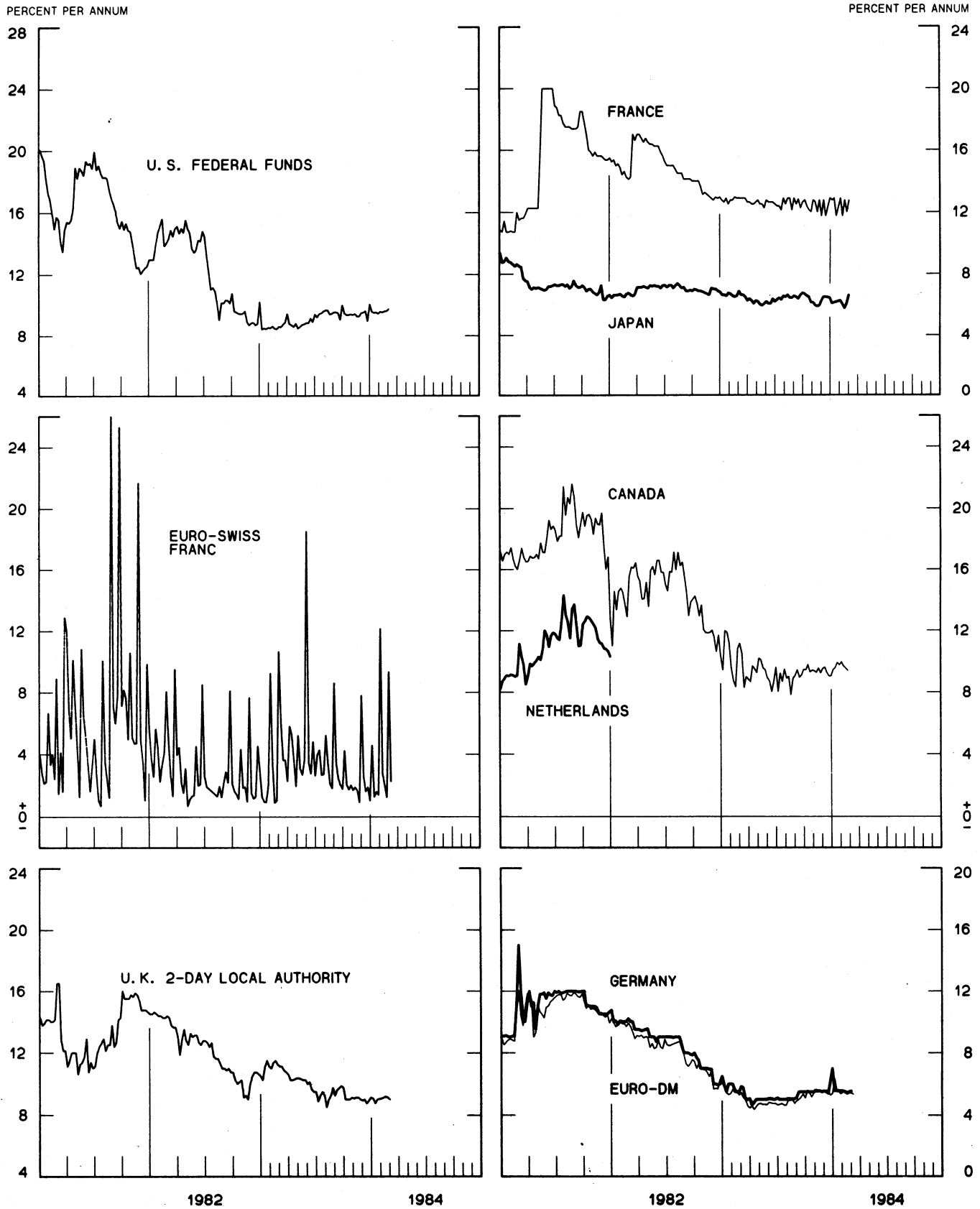


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

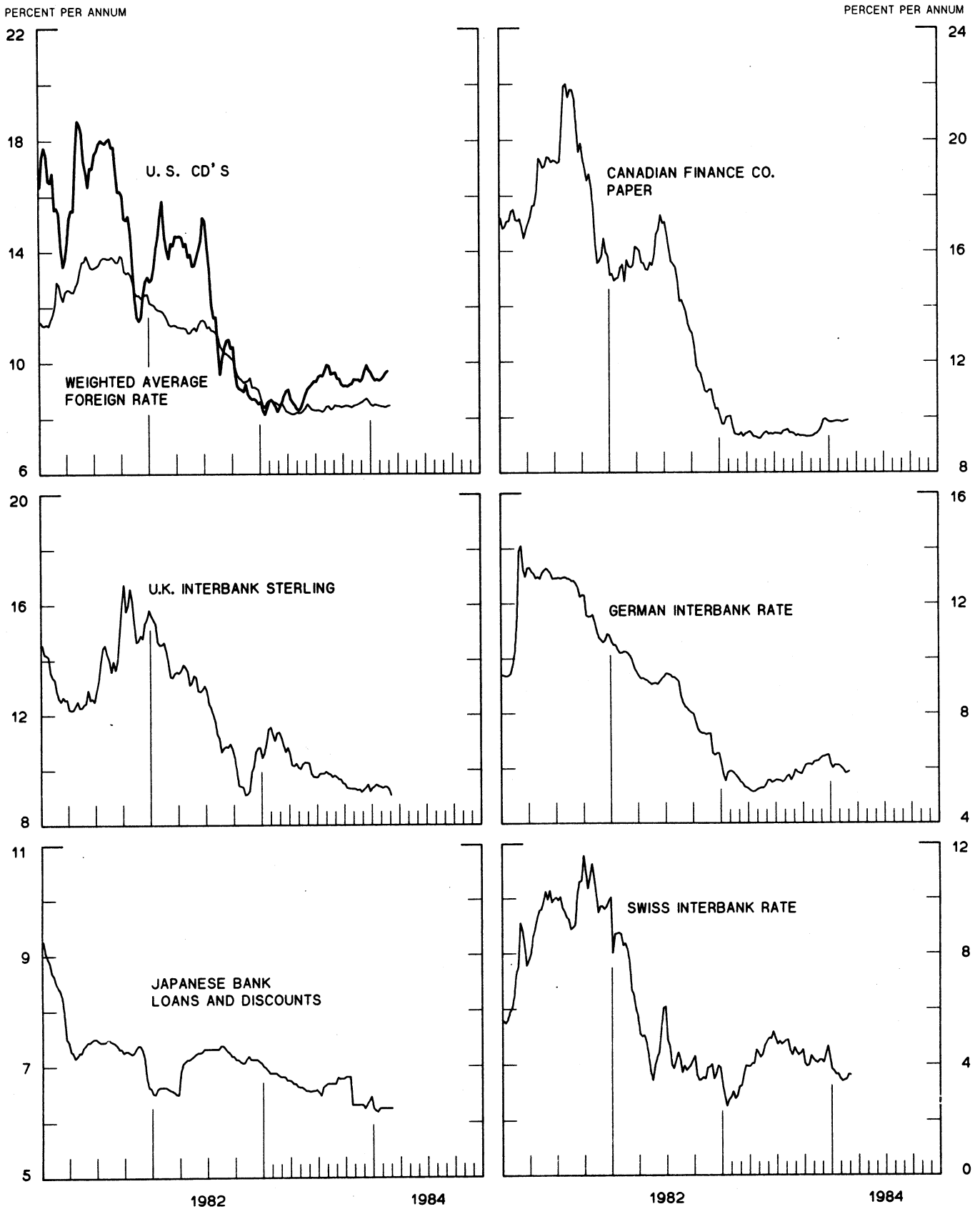


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

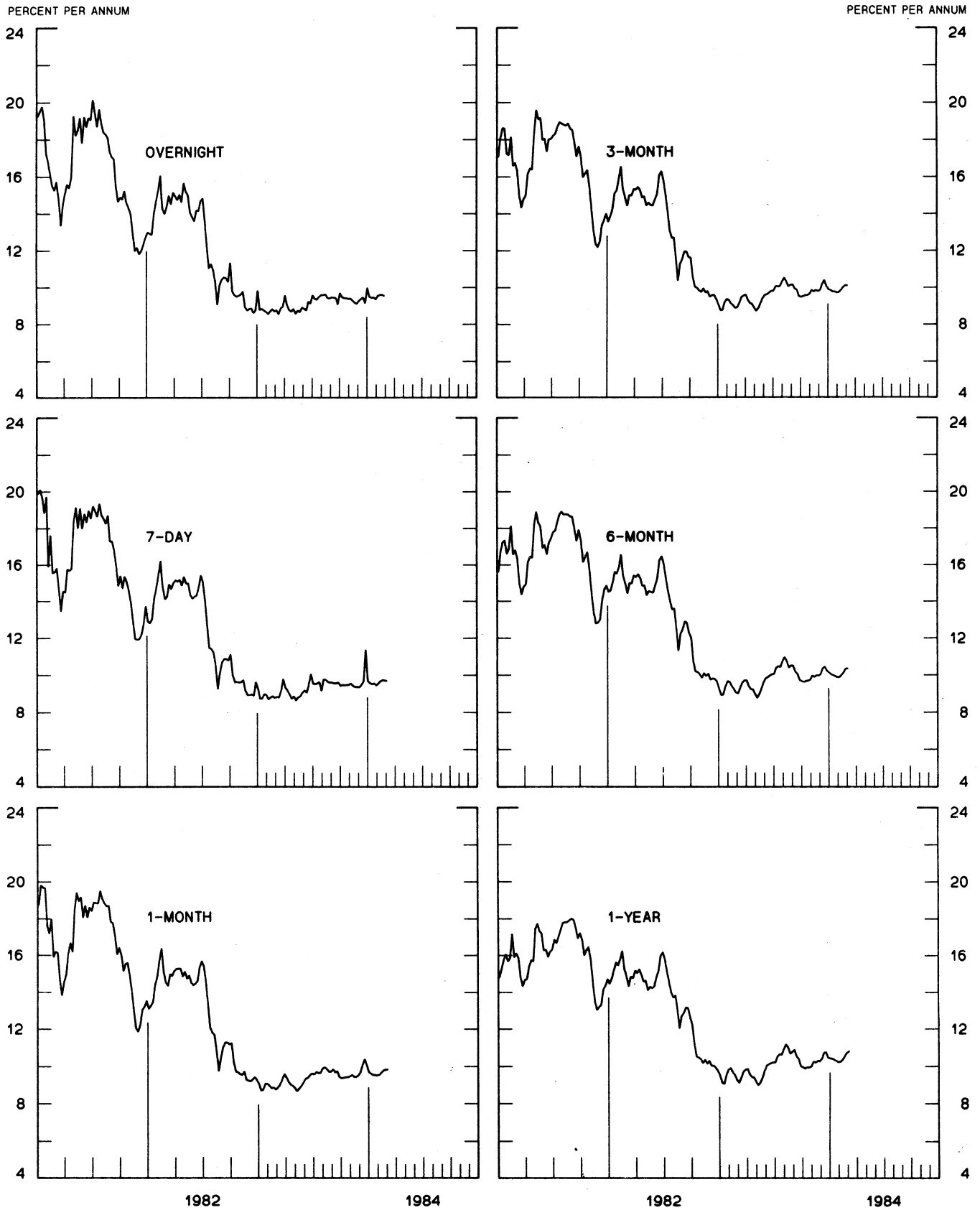


CHART 7

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

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

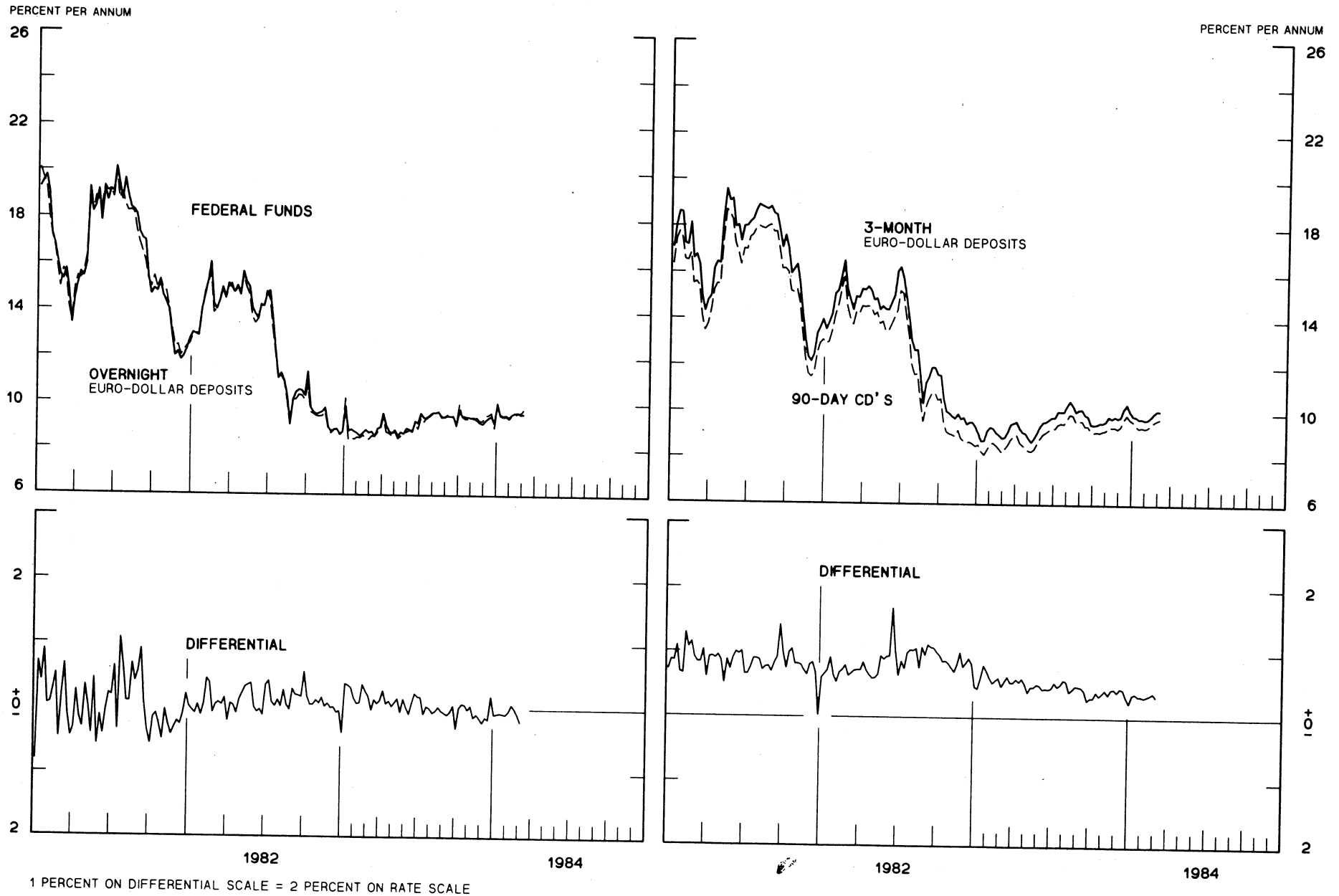
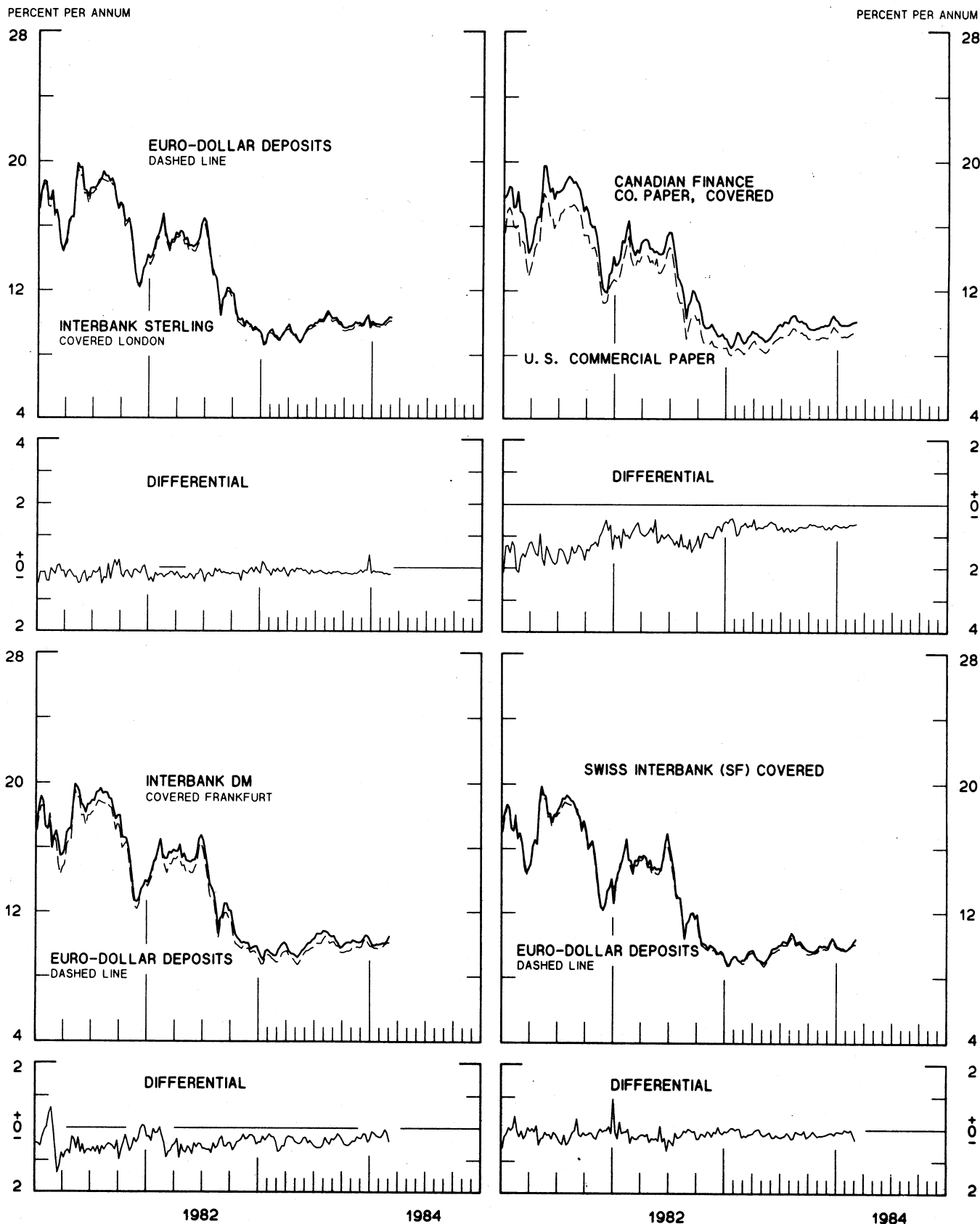


CHART 8

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

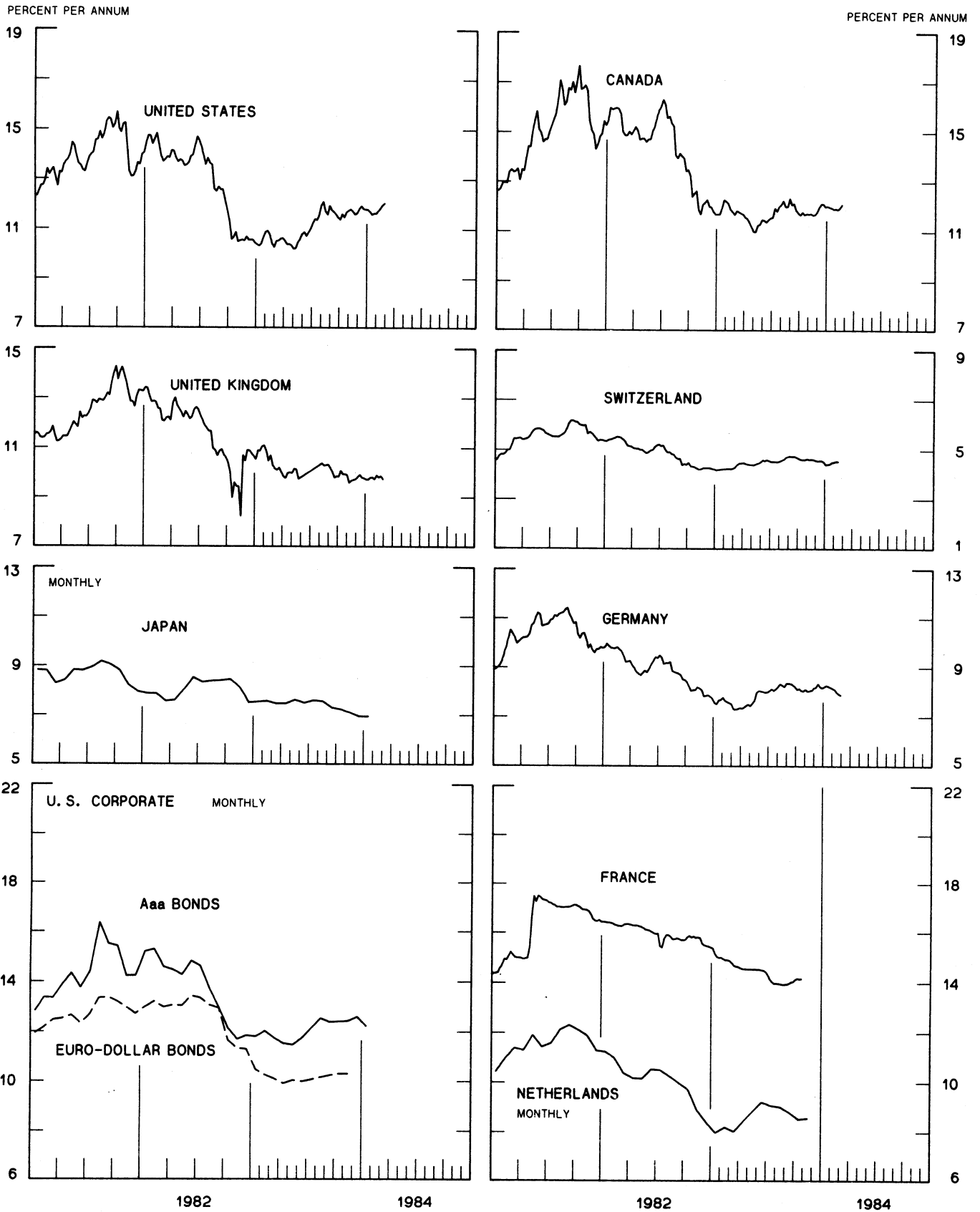
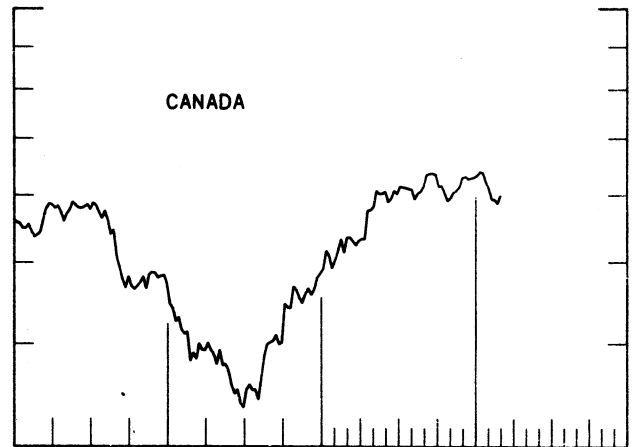
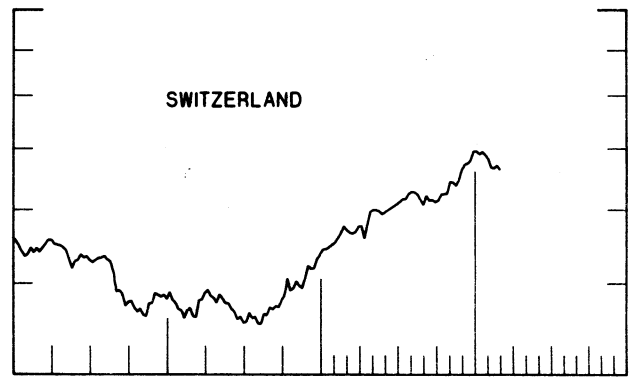
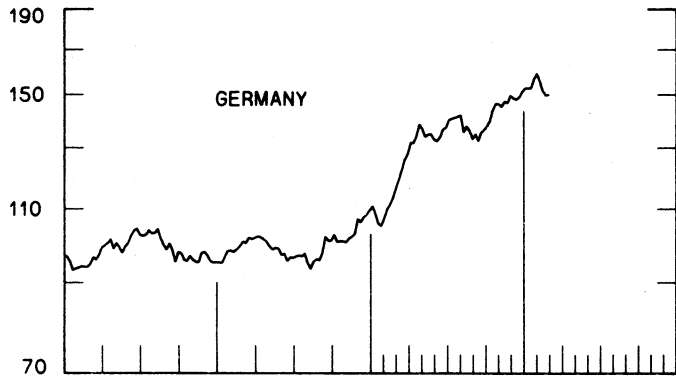
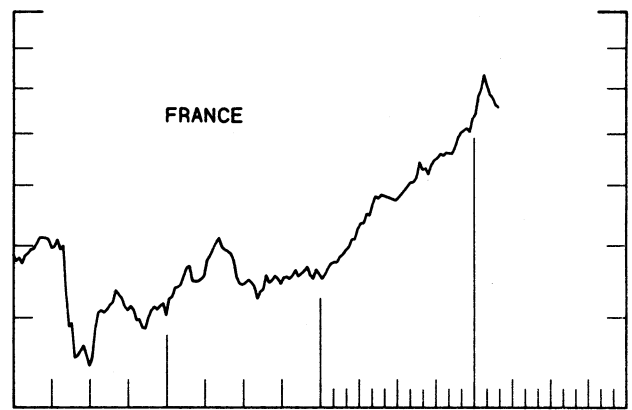
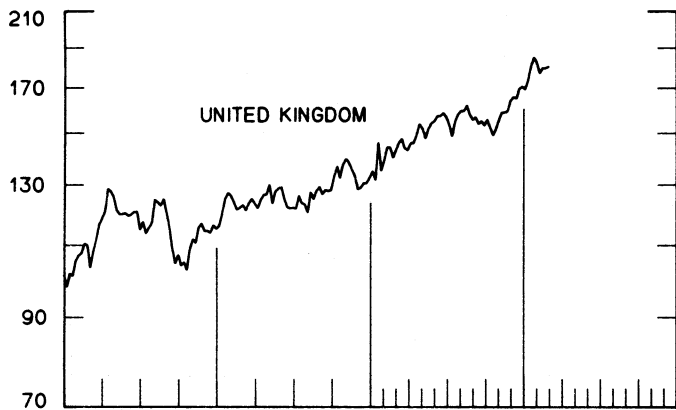
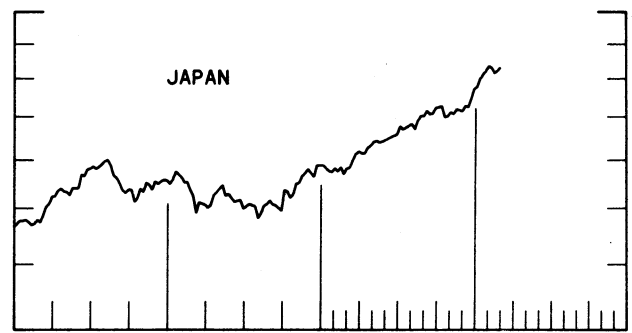
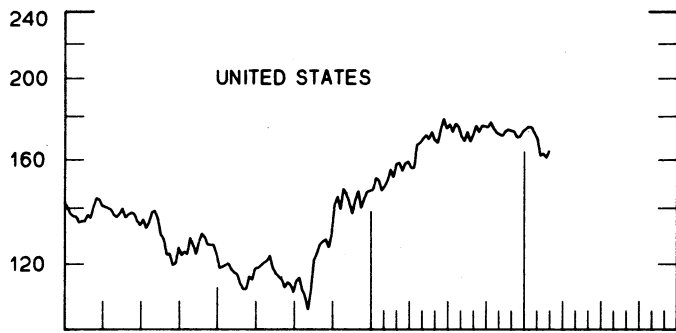


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	MARCH 7	38.81
JAPANESE YEN	MARCH 7	0.44200
DUTCH GUILDER	MARCH 7	34.38
U.K. POUND	MARCH 7	148.06
CANADIAN DOLLAR	MARCH 7	79.86
FRENCH FRANC	MARCH 7	12.60
SWISS FRANC	MARCH 7	46.81
BELGIAN FRANC	MARCH 7	1.89737
ITALIAN LIRA	MARCH 7	0.06235
SWEDISH KRONA	MARCH 7	12.97

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 7	109.19
JAPANESE YEN	MARCH 7	115.73
DUTCH GUILDER	MARCH 7	98.70
U.K. POUND	MARCH 7	59.88
CANADIAN DOLLAR	MARCH 7	79.60
FRENCH FRANC	MARCH 7	56.77
SWISS FRANC	MARCH 7	150.58
BELGIAN FRANC	MARCH 7	74.77
ITALIAN LIRA	MARCH 7	35.42

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

U.S. DOLLAR	MARCH 7	127.12
GERMAN MARK	MARCH 7	139.24
JAPANESE YEN	MARCH 7	145.51
DUTCH GUILDER	MARCH 7	120.67
U.K. POUND	MARCH 7	69.94
CANADIAN DOLLAR	MARCH 7	95.84
FRENCH FRANC	MARCH 7	65.66
SWISS FRANC	MARCH 7	185.04
BELGIAN FRANC	MARCH 7	89.82
ITALIAN LIRA	MARCH 7	40.09
SWEDISH KRONA	MARCH 7	68.50

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

CANADIAN DOLLAR	MARCH 7	0.18
U.K. POUND	MARCH 7	1.22
GERMAN MARK	MARCH 7	4.55
FRENCH FRANC	MARCH 7	-6.10
SWISS FRANC	MARCH 7	6.75
DUTCH GUILDER	MARCH 7	4.11
JAPANESE YEN	MARCH 7	3.84
ITALIAN LIRA	MARCH 7	-7.40

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE MARCH 7 399.77

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 7	9.75
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 7	9.55
U.K.	MARCH 2	9.00
CANADA	FEB. 24	9.41
GERMANY	MARCH 2	5.55
EURO-DM	MARCH 9	5.35
JAPAN	MARCH 2	6.63
FRANCE	MARCH 2	12.75
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	MARCH 9	2.25

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 7	9.75
GERMAN INTERBANK LOAN	MARCH 7	5.88
JAPANESE BANK LOANS & DISCOUNTS	MARCH 7	6.25
CANADIAN FINANCE PAPER	MARCH 7	9.89
INTERBANK STERLING	MARCH 7	9.06
SWISS INTERBANK LOAN	MARCH 7	3.60
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 7	8.46

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 7	9.55
7-DAY	MARCH 7	9.68
1-MONTH	MARCH 7	9.84
3-MONTH	MARCH 7	10.09
6-MONTH	MARCH 7	10.35
1-YEAR	MARCH 7	10.80

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 7	9.55
U.S. FEDERAL FUNDS	MARCH 7	9.75
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MARCH 7	-0.20
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 7	10.09
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 7	9.75
DIFFERENTIAL	MARCH 7	0.34

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 7	10.09
INTERBANK STERLING (LONDON), COVERED	MARCH 7	10.30
DIFFERENTIAL	MARCH 7	-0.21
U.S. COMMERCIAL PAPER	MARCH 7	9.48
CANADIAN FINANCE PAPER, COVERED	MARCH 7	10.08
DIFFERENTIAL	MARCH 7	-0.60
EURO-DOLLAR DEPOSIT	MARCH 7	10.09
INTERBANK DM (FRANKFURT), COVERED	MARCH 7	10.49
DIFFERENTIAL	MARCH 7	-0.41
EURO-DOLLAR DEPOSIT	MARCH 7	10.09
SWISS INTERBANK, COVERED	MARCH 7	10.41
DIFFERENTIAL	MARCH 7	-0.32

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 2	12.05
GERMANY	MARCH 2	7.88
JAPAN (MONTHLY)	JAN.	6.94
SWITZERLAND	FEB. 17	4.54
CANADA	FEB. 24	12.10
FRANCE	OCT. 28	14.17
NETHERLANDS (MONTHLY)	NOV.	8.57
UNITED KINGDOM	MARCH 2	9.73

U.S. CORPORATE

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

CHART 10. STOCK INDICES

UNITED STATES	FEB. 29	163.85
UNITED KINGDOM	FEB. 29	180.24
CANADA	FEB. 29	239.66
GERMANY	FEB. 29	149.78
SWITZERLAND	FEB. 29	122.72
NETHERLANDS	FEB. 29	158.42
FRANCE	FEB. 29	161.20
JAPAN	FEB. 29	205.80

FEDERAL RESERVE statistical release



H. 10 (512)

FOREIGN EXCHANGE RATES

MARCH 12, 1984

FOR THE WEEK ENDING MARCH 9, 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)				
		MAR. 5	MAR. 6	MAR. 7	MAR. 8	MAR. 9
ARGENTINA	PESO	NA	NA	NA	NA	NA
*AUSTRALIA	DOLLAR	95.50	95.53	95.40	95.29	95.42
AUSTRIA	SCHILLING	18.190	18.005	18.010	18.240	18.160
BELGIUM	FRANC	52.600	52.270	52.300	53.010	52.850
BRAZIL	CRUZEIRO	1231.00	1231.00	1231.00	1231.00	1231.00
CANADA	DOLLAR	1.2523	1.2558	1.2602	1.2651	1.2710
CHILE	PESO	NA	NA	NA	NA	NA
CHINA, P. R.	YUAN	2.0519	2.0417	2.0417	2.0498	2.0498
COLOMBIA	PESO	NA	NA	NA	NA	NA
DENMARK	KRONE	9.4680	9.3750	9.3600	9.4650	9.4500
FINLAND	MARKKA	5.5730	5.5630	5.5220	5.5960	5.5845
FRANCE	FRANC	7.9375	7.8780	7.8700	7.9725	7.9550
GERMANY	D. MARK	2.5795	2.5518	2.5550	2.5875	2.5820
GREECE	DRACHMA	100.500	100.700	100.200	101.000	101.250
HONG KONG	DOLLAR	7.7800	7.7795	7.7770	7.7790	7.7810
INDIA	RUPEE	10.6700	10.6700	10.6700	10.6700	10.6900
INDONESIA	RUPIAH	NA	NA	NA	NA	NA
*IRELAND	POUND	119.00	120.05	119.90	118.30	118.75
ISRAEL	SHEKEL	139.860	141.700	142.690	142.910	142.910
ITALY	LIRA	1606.00	1593.00	1588.00	1612.00	1605.00
JAPAN	YEN	223.35	223.35	223.25	224.55	224.80
MALAYSIA	DOLLAR	2.2810	2.2820	2.2860	2.2975	2.2870
MEXICO	PESO	171.5000	171.4000	171.6000	172.1000	172.5000
NETHERLANDS	GUILDER	2.9115	2.8850	2.8840	2.9230	2.9210
*NEW ZEALAND	DOLLAR	66.280	67.280	67.220	66.850	66.920
NORWAY	KRONE	7.4500	7.4000	7.4175	7.4725	7.4700
PERU	SOL	NA	NA	NA	NA	NA
PHILIPPINES	PESO	14.0500	14.0500	14.0500	14.0500	14.2500
PORTUGAL	ESCUDO	130.200	129.500	128.800	129.850	130.400
SINGAPORE	DOLLAR	2.0750	2.0775	2.0900	2.0965	2.0860
*SOUTH AFRICA	RAND	83.85	84.00	83.95	83.40	83.70
SOUTH KOREA	WON	794.40	793.40	792.40	792.40	793.30
SPAIN	PESETA	148.200	147.730	146.730	149.100	149.050
SRI LANKA	RUPEE	25.190	25.190	25.190	25.190	25.160
SWEDEN	KRONA	7.7190	7.6400	7.6425	7.6975	7.6975
SWITZERLAND	FRANC	2.1280	2.1095	2.1160	2.1360	2.1340
TAIWAN	DOLLAR	40.180	40.180	40.170	40.150	40.140
THAILAND	BAHT	23.000	23.000	23.000	23.000	23.000
*UNITED KINGDOM	POUND	148.45	148.40	147.55	145.80	146.25
VENEZUELA	BOLIVAR	13.1000	13.1000	13.2000	13.1500	13.1000

MEMO:
 UNITED STATES DOLLAR 126.88 126.18 126.29 127.67 127.52

#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