

(516/517)

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OF CHICAGO

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MAR 29 1984
FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

March 19, 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

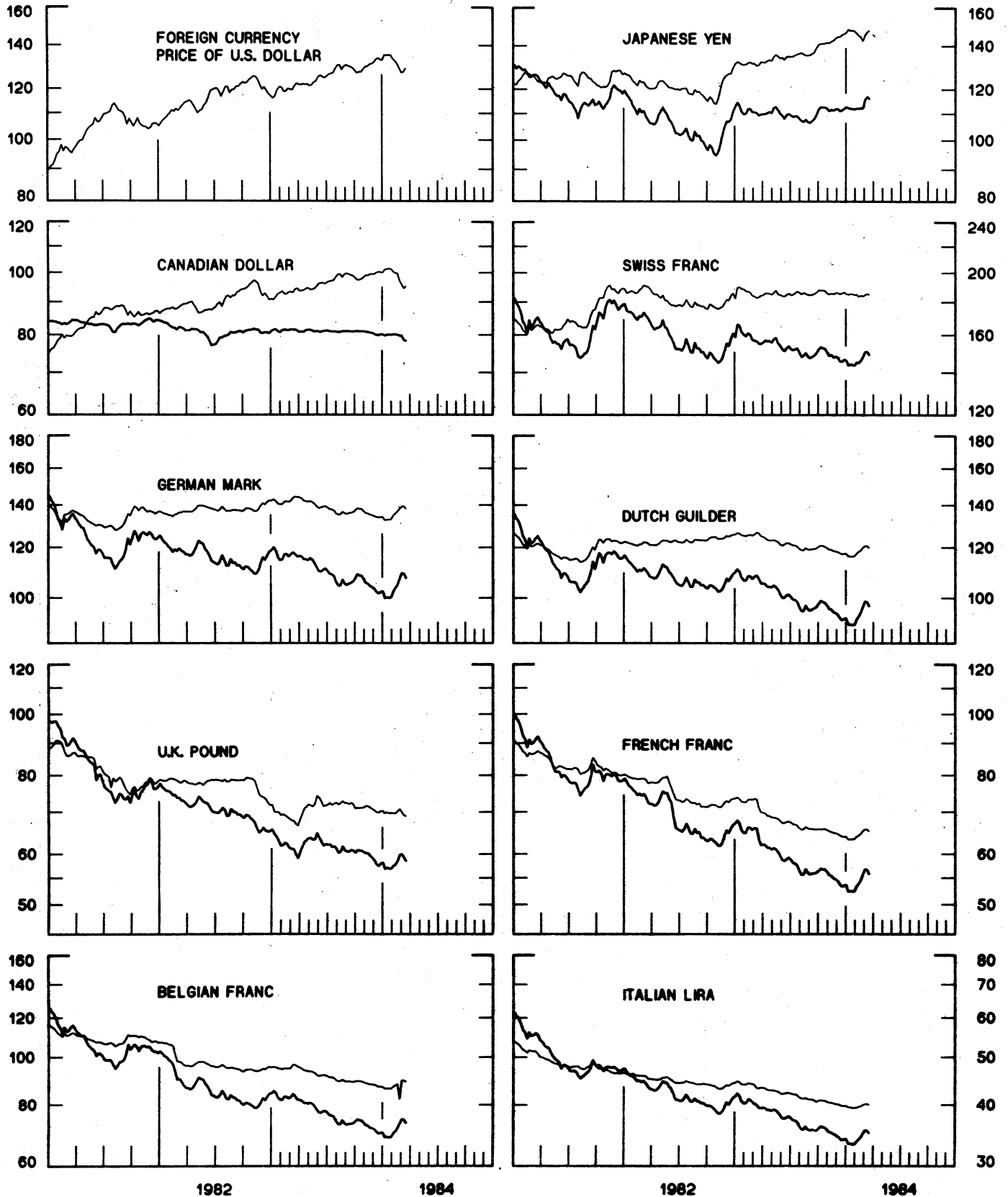


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

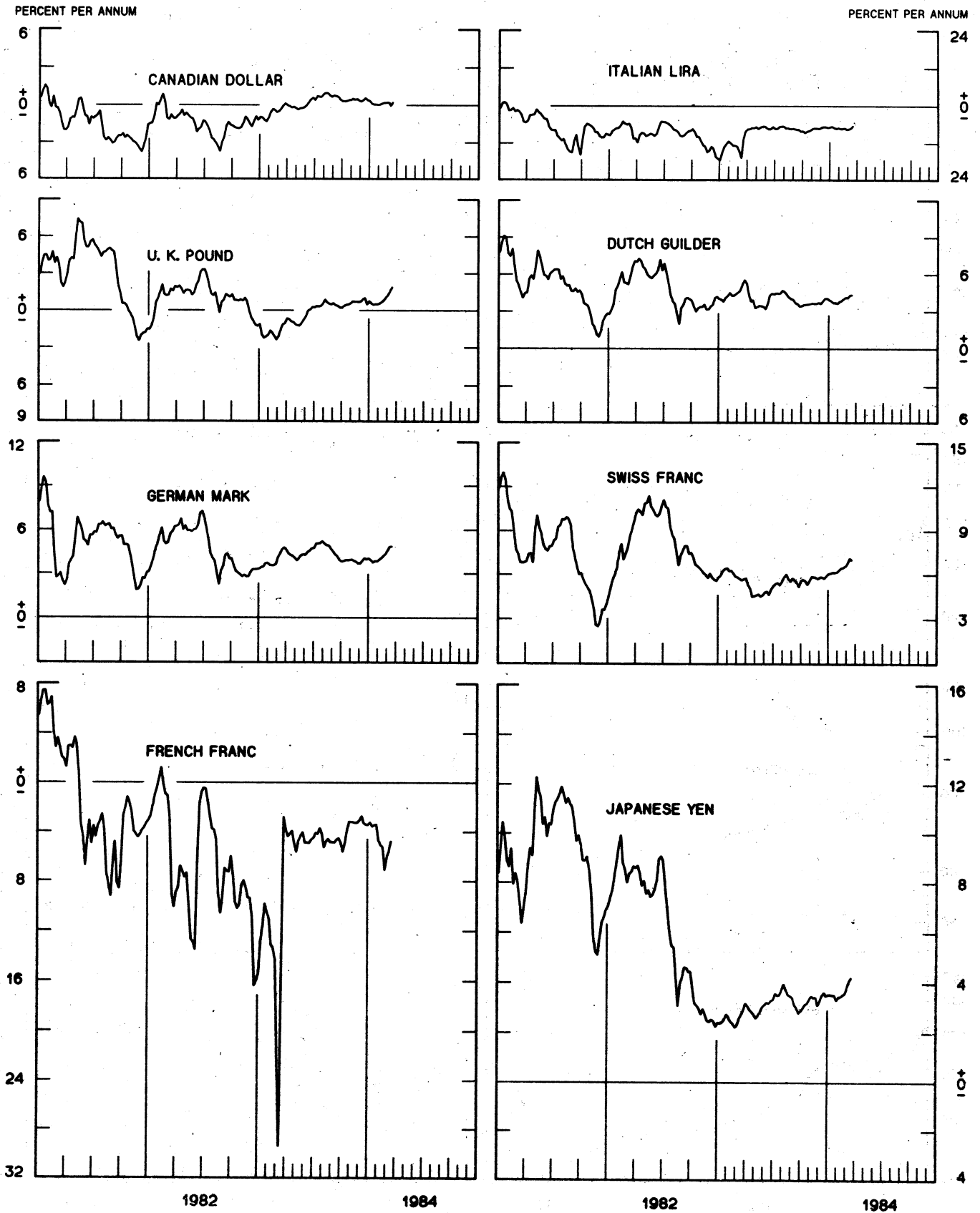


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

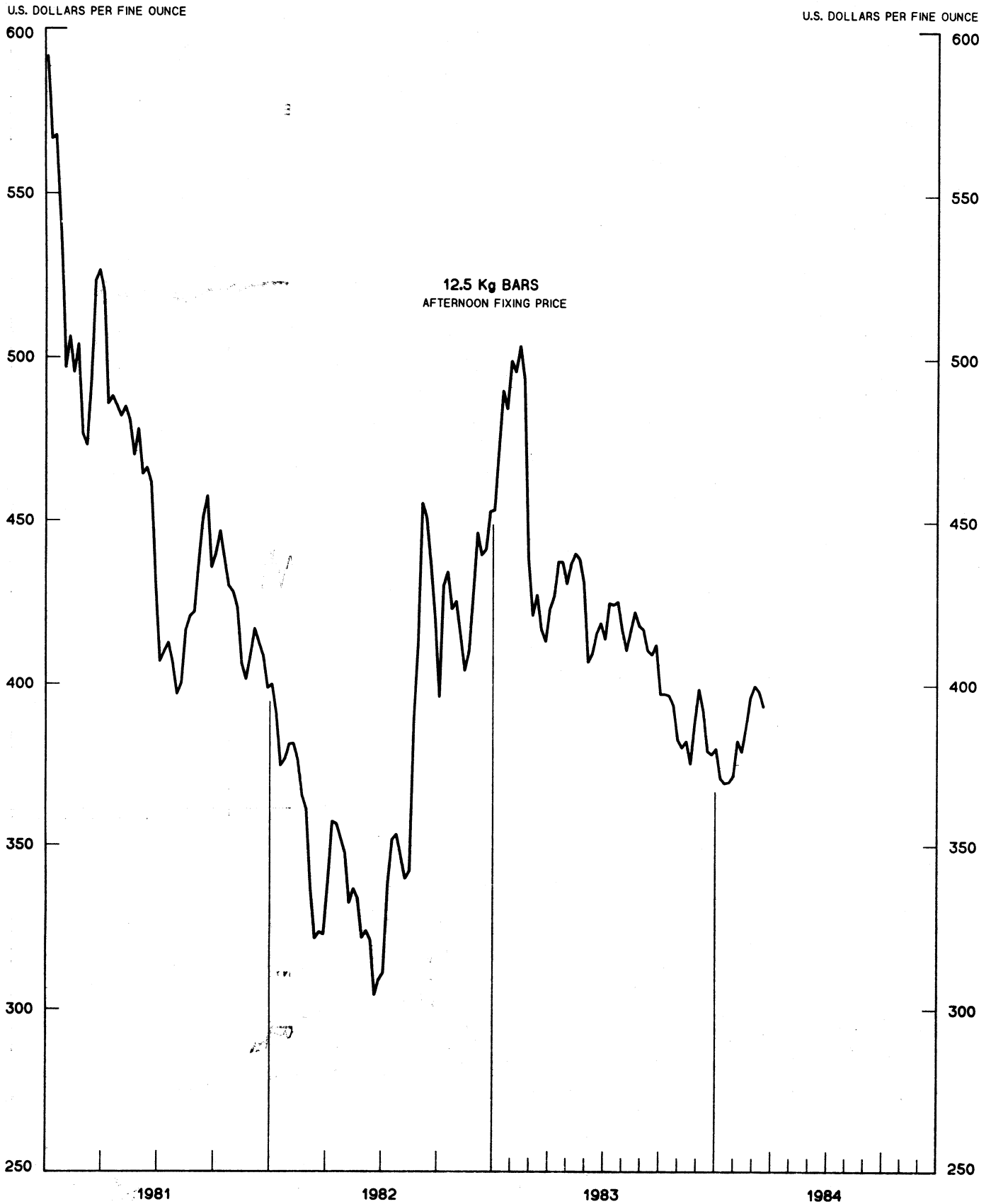


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

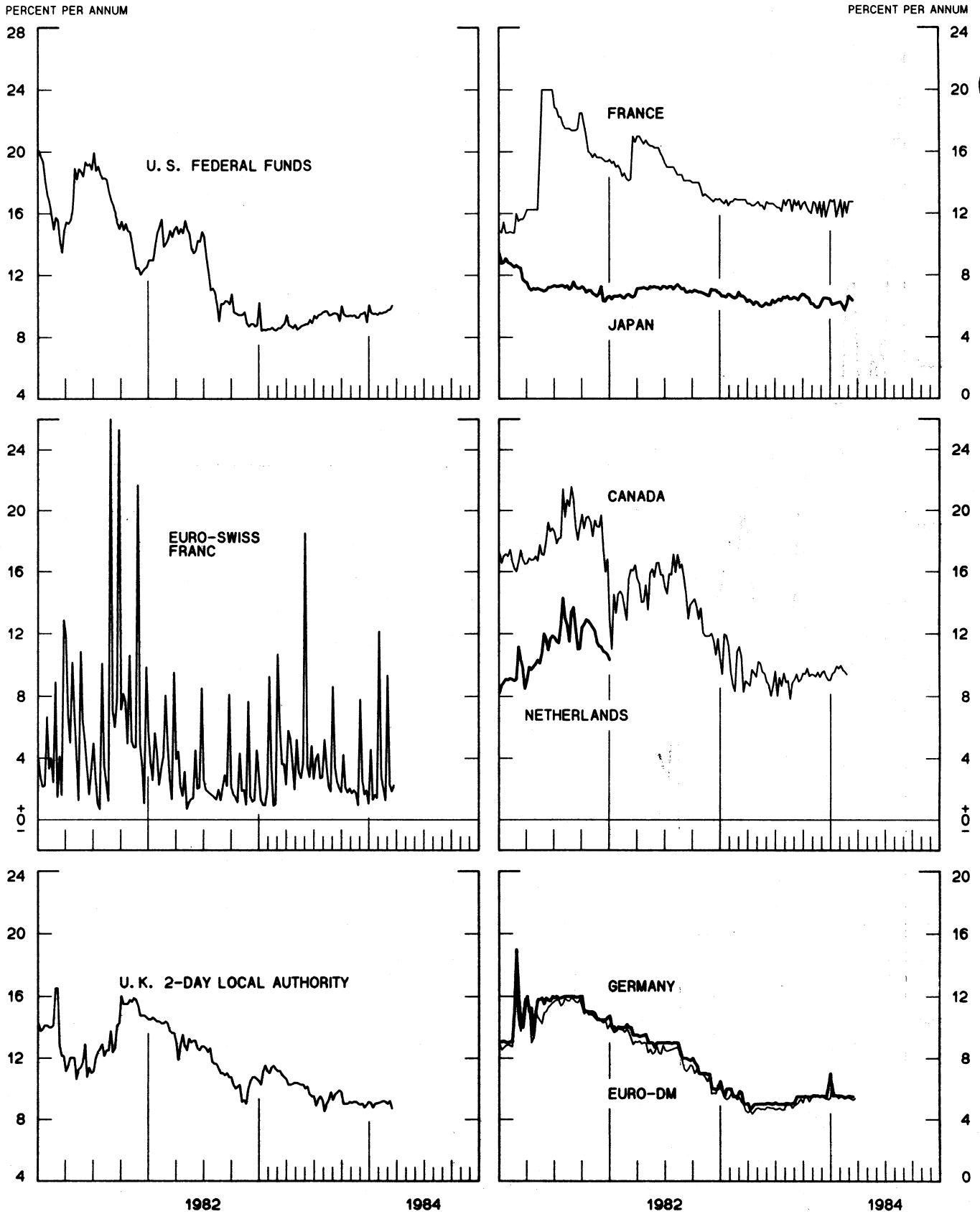


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

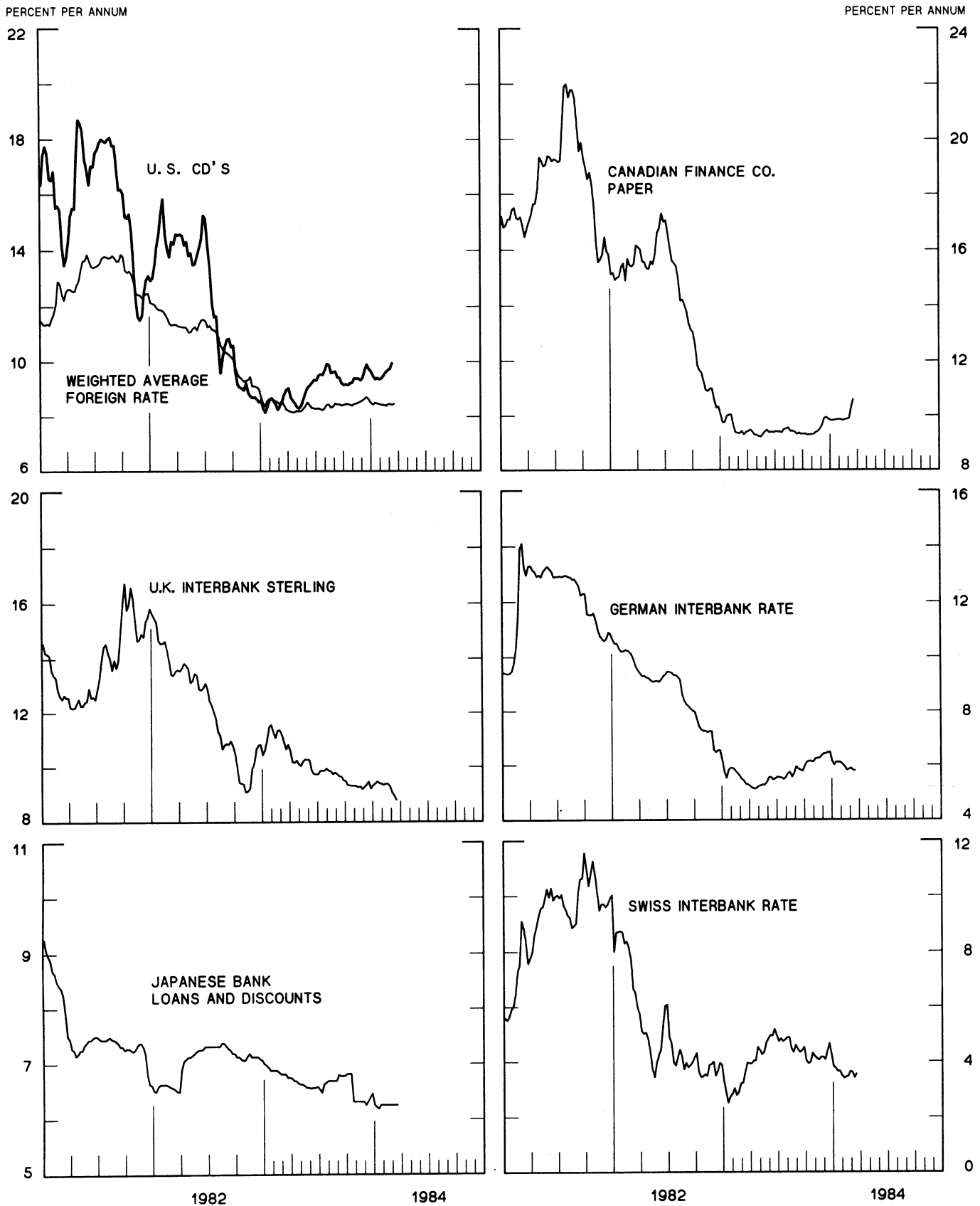


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

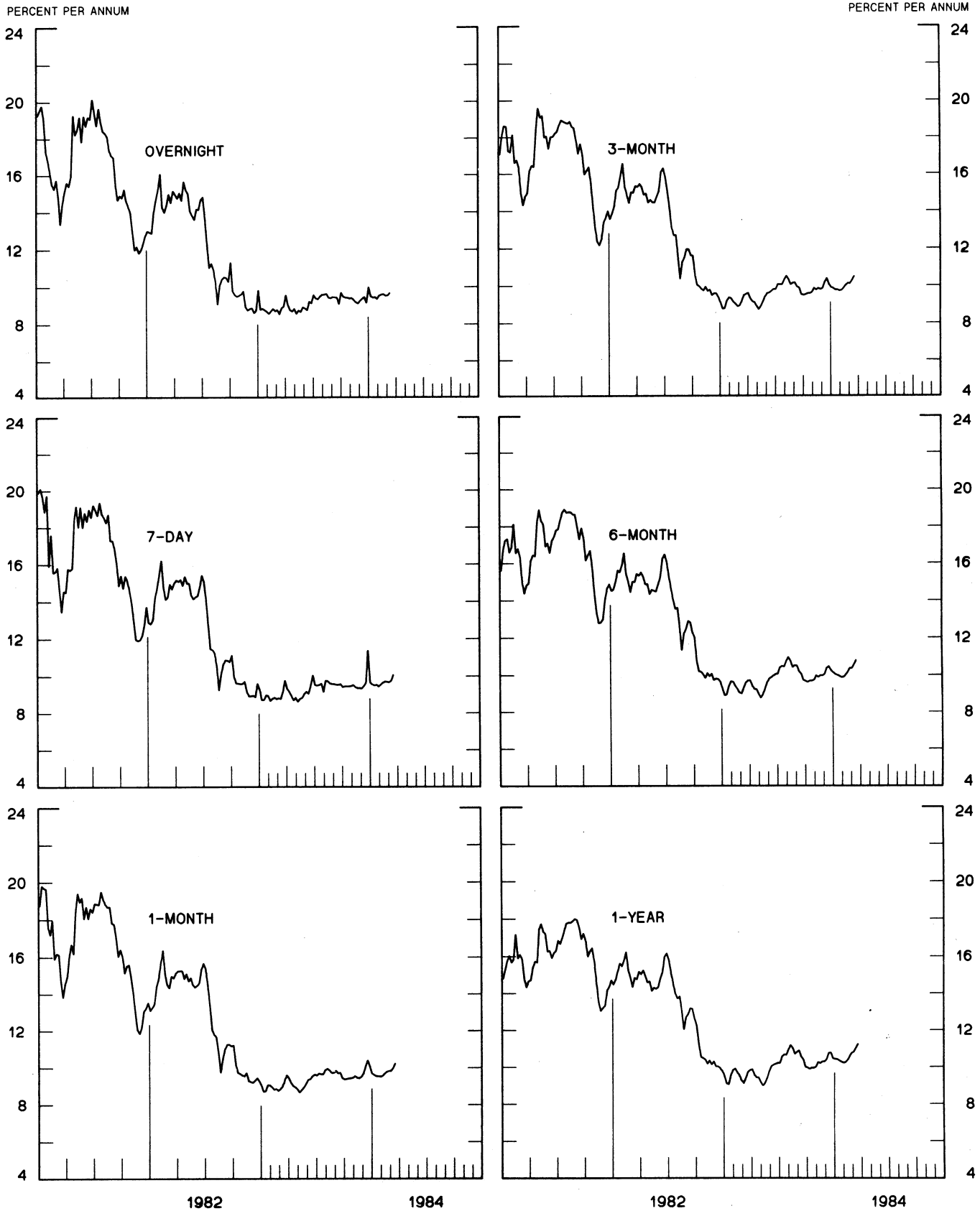
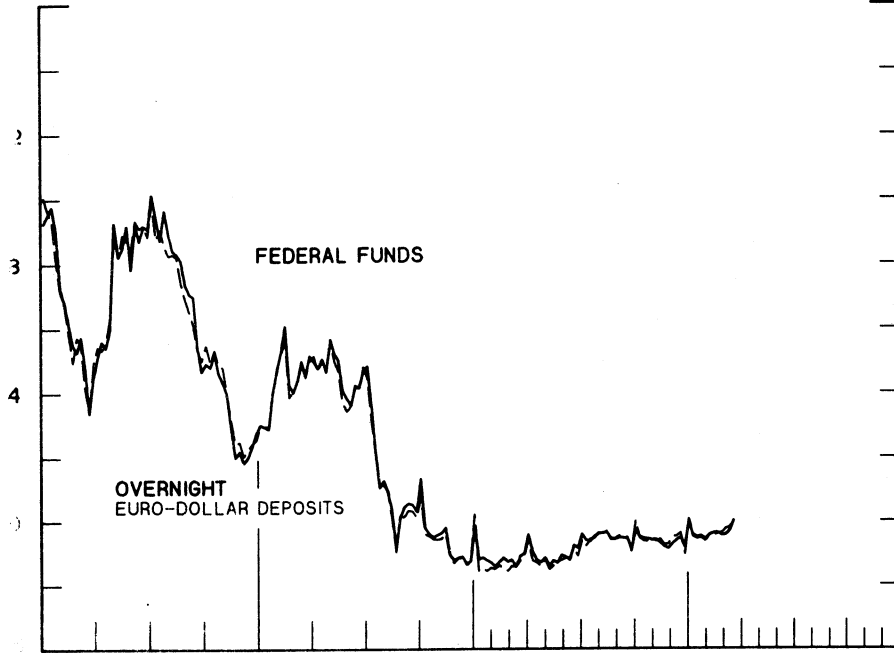


CHART 7

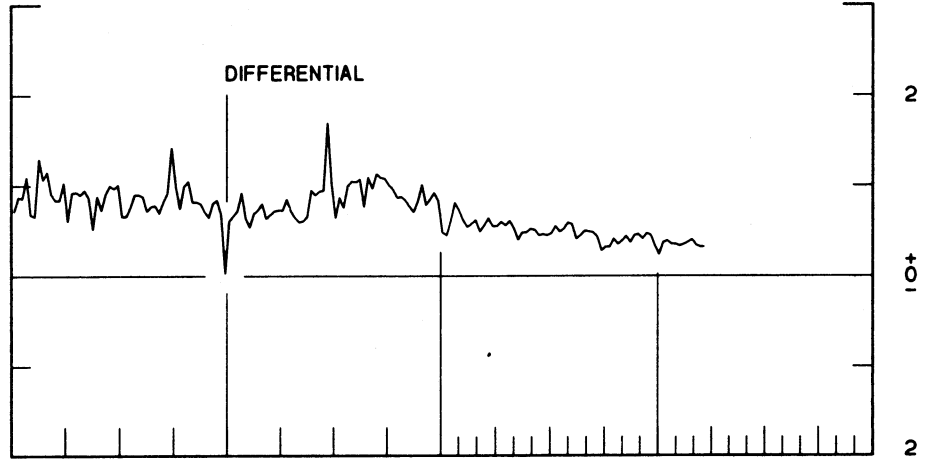
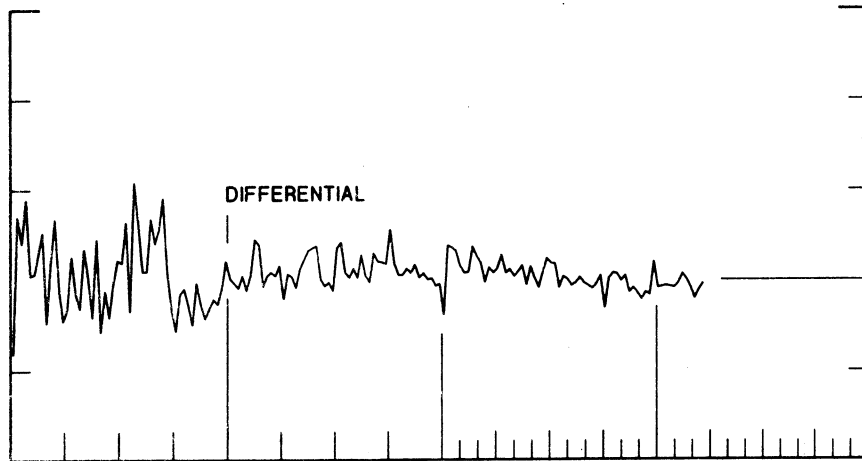
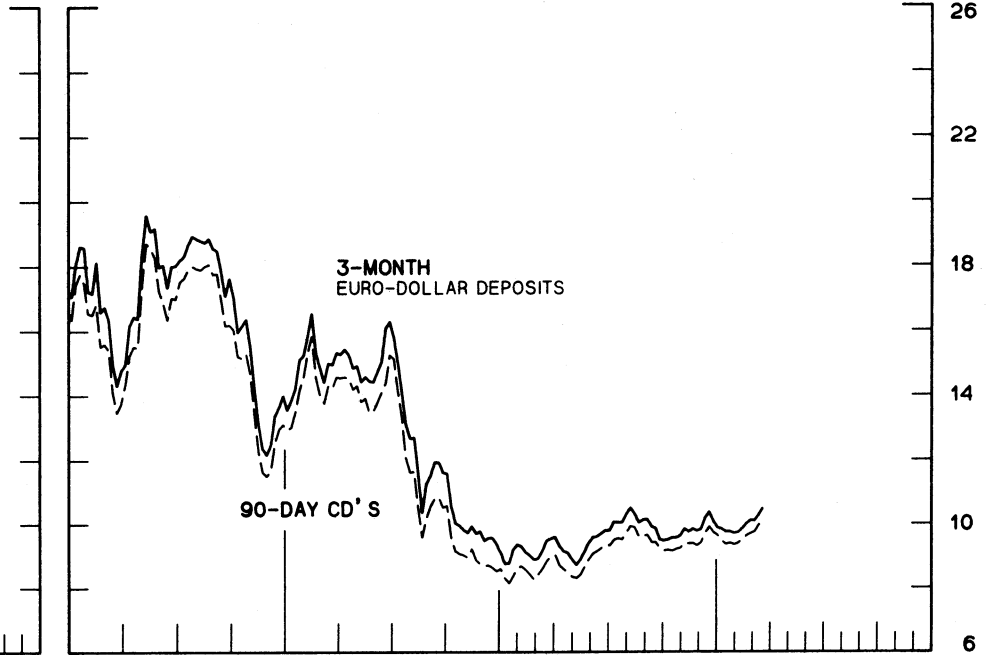
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

CENT PER ANNUM



PERCENT PER ANNUM



1982

1984

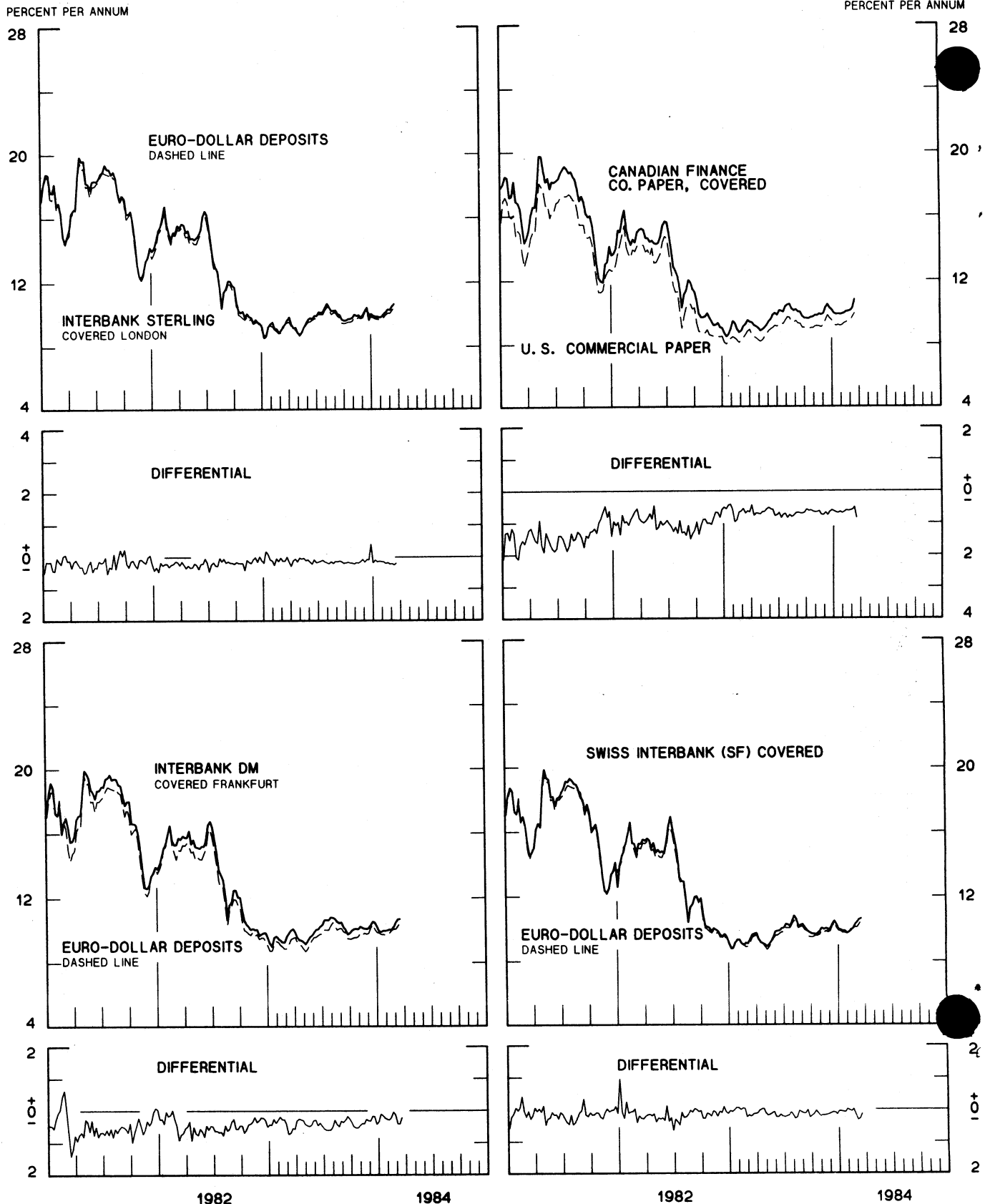
1982

1984

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

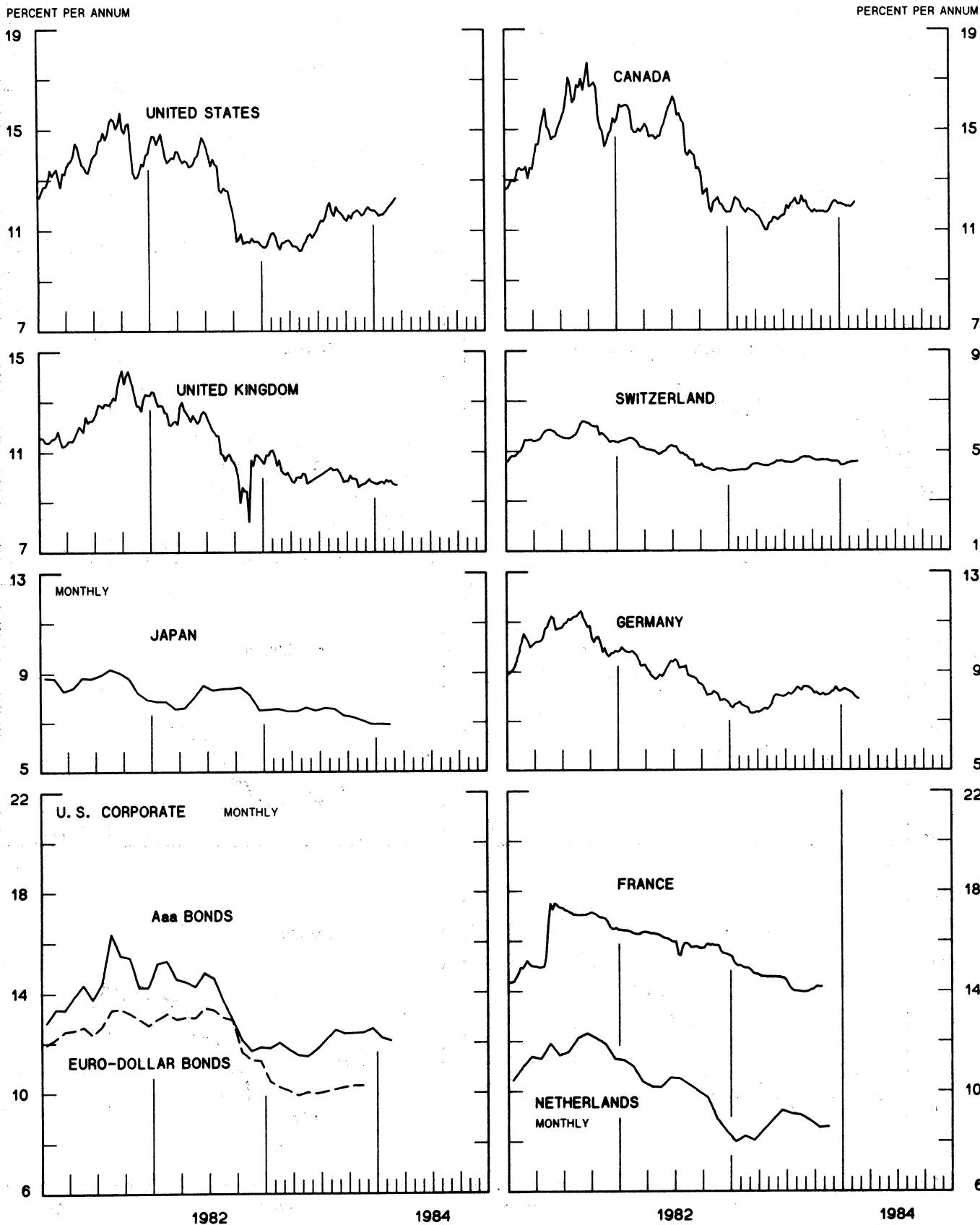
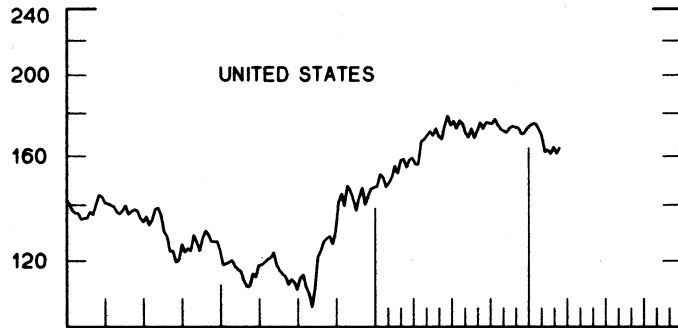
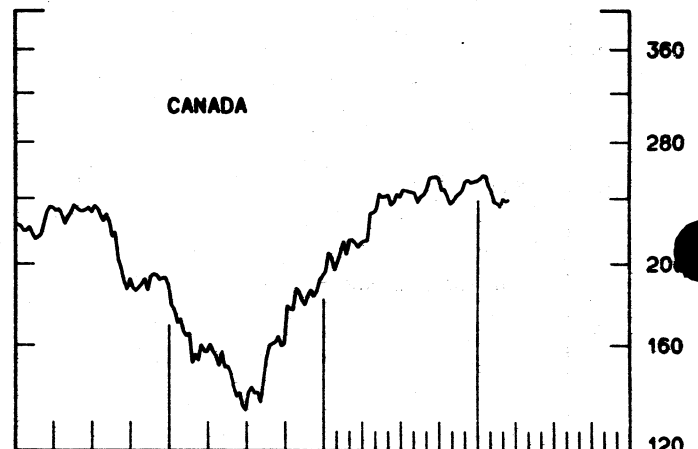
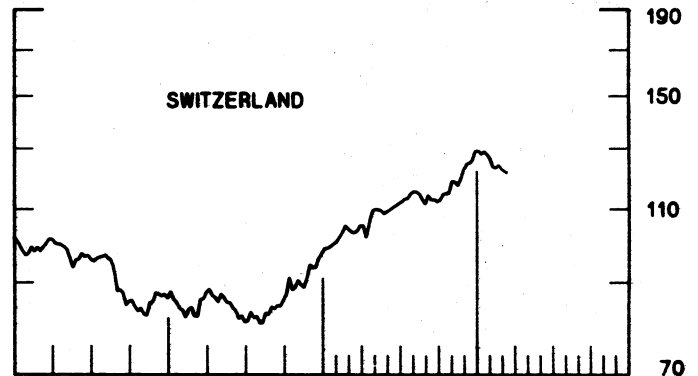
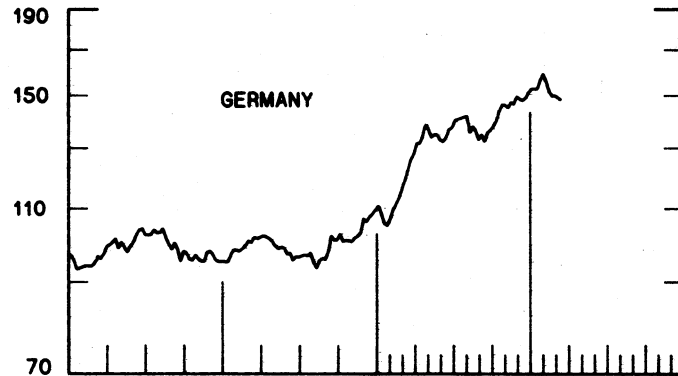
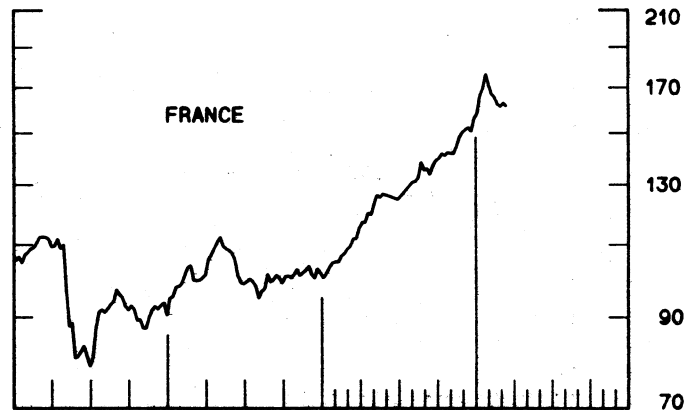
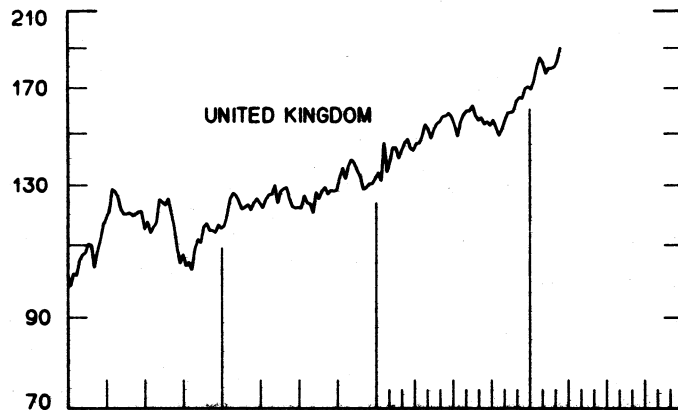
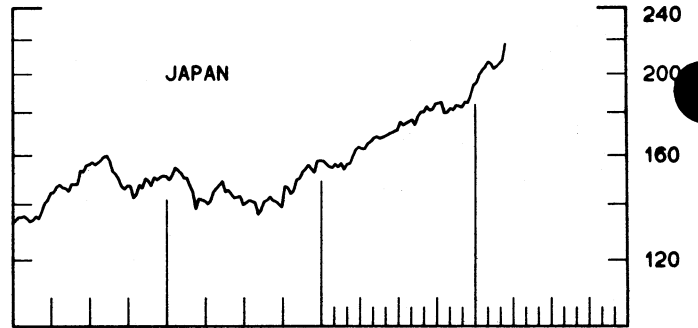


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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	MARCH 14	38.73
JAPANESE YEN	MARCH 14	0.44602
DUTCH GUILDER	MARCH 14	34.28
U.K. POUND	MARCH 14	146.15
CANADIAN DOLLAR	MARCH 14	78.66
FRENCH FRANC	MARCH 14	12.57
SWISS FRANC	MARCH 14	46.83
BELGIAN FRANC	MARCH 14	1.89212
ITALIAN LIRA	MARCH 14	0.06227
SWEDISH KRONA	MARCH 14	12.99

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 14	108.95
JAPANESE YEN	MARCH 14	116.78
DUTCH GUILDER	MARCH 14	98.41
U.K. POUND	MARCH 14	59.11
CANADIAN DOLLAR	MARCH 14	78.40
FRENCH FRANC	MARCH 14	56.64
SWISS FRANC	MARCH 14	150.66
BELGIAN FRANC	MARCH 14	74.56
ITALIAN LIRA	MARCH 14	35.37

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

U.S. DOLLAR	MARCH 14	127.37
GERMAN MARK	MARCH 14	139.38
JAPANESE YEN	MARCH 14	147.14
DUTCH GUILDER	MARCH 14	120.63
U.K. POUND	MARCH 14	69.11
CANADIAN DOLLAR	MARCH 14	94.53
FRENCH FRANC	MARCH 14	65.70
SWISS FRANC	MARCH 14	185.68
BELGIAN FRANC	MARCH 14	89.82
ITALIAN LIRA	MARCH 14	40.14
SWEDISH KRONA	MARCH 14	68.87

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

CANADIAN DOLLAR	MARCH 14	-0.09
U.K. POUND	MARCH 14	1.57
GERMAN MARK	MARCH 14	4.81
FRENCH FRANC	MARCH 14	-5.56
SWISS FRANC	MARCH 14	7.11
DUTCH GUILDER	MARCH 14	4.30
JAPANESE YEN	MARCH 14	4.10
ITALIAN LIRA	MARCH 14	-7.13

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE MARCH 14 397.98

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 14	9.79
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 14	9.68
U.K.	MARCH 9	9.19
CANADA	FEB. 24	9.41
GERMANY	MARCH 9	5.50
EURO-DM	MARCH 16	5.27
JAPAN	MARCH 2	6.63
FRANCE	MARCH 9	12.75
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	MARCH 16	1.82

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 14	9.96
GERMAN INTERBANK LOAN	MARCH 14	5.80
JAPANESE BANK LOANS & DISCOUNTS	MARCH 14	6.25
CANADIAN FINANCE PAPER	MARCH 14	10.32
INTERBANK STERLING	MARCH 14	8.93
SWISS INTERBANK LOAN	MARCH 14	3.40
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 14	8.43

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 14	9.68
7-DAY	MARCH 14	9.76
1-MONTH	MARCH 14	10.00
3-MONTH	MARCH 14	10.28
6-MONTH	MARCH 14	10.58
1-YEAR	MARCH 14	11.04

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 14	9.68
U.S. FEDERAL FUNDS	MARCH 14	9.79
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MARCH 14	-0.11
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 14	10.28
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 14	9.96
DIFFERENTIAL	MARCH 14	0.32

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS		
EURO-DOLLAR DEPOSIT	MARCH 14	10.28
INTERBANK STERLING (LONDON), COVERED	MARCH 14	10.53
DIFFERENTIAL	MARCH 14	-0.26
U.S. COMMERCIAL PAPER	MARCH 14	9.71
CANADIAN FINANCE PAPER, COVERED	MARCH 14	10.23
DIFFERENTIAL	MARCH 14	-0.52
EURO-DOLLAR DEPOSIT	MARCH 14	10.28
INTERBANK DM (FRANKFURT), COVERED	MARCH 14	10.68
DIFFERENTIAL	MARCH 14	-0.41
EURO-DOLLAR DEPOSIT	MARCH 14	10.28
SWISS INTERBANK, COVERED	MARCH 14	10.57
DIFFERENTIAL	MARCH 14	-0.29

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 9	12.18
GERMANY	MARCH 2	7.88
JAPAN (MONTHLY)	FEB.	6.92
SWITZERLAND	MARCH 2	4.56
CANADA	FEB. 24	12.10
FRANCE	OCT. 28	14.17
NETHERLANDS (MONTHLY)	NOV.	8.57
UNITED KINGDOM	MARCH 9	9.68
U.S. CORPORATE		
AAA BONDS	FEB.	12.08
EURO-DOLLAR BONDS	NOV.	10.29

CHART 10. STOCK INDICES

UNITED STATES	MARCH 7	161.04
UNITED KINGDOM	MARCH 7	183.66
CANADA	MARCH 7	237.68
GERMANY	MARCH 7	148.94
SWITZERLAND	MARCH 7	122.01
NETHERLANDS	MARCH 7	159.38
FRANCE	MARCH 7	162.71
JAPAN	MARCH 7	207.32

FEDERAL RESERVE statistical release



H. 10 (512)

FOREIGN EXCHANGE RATES

MARCH 22, 1984

FOR THE WEEK ENDING MARCH 16, 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. 12	MAR. 13	MAR. 14	MAR. 15	MAR. 16
*AUSTRALIA	DOLLAR	95.52	96.30	96.48	96.40	96.35
AUSTRIA	SCHILLING	18.335	18.105	18.065	18.173	18.445
BELGIUM	FRANC	53.250	52.650	52.500	52.910	53.850
BRAZIL	CRUZEIRO	1249.00	1249.00	1249.00	1267.00	1267.00
CANADA	DOLLAR	1.2784	1.2675	1.2748	1.2735	1.2697
CHINA, P.R.	YUAN	2.0683	2.0683	2.0579	2.0579	2.0662
DENMARK	KRONE	9.5200	9.4075	9.4125	9.4475	9.6050
FINLAND	MARKKA	5.6400	5.5970	5.5390	5.6075	5.6560
FRANCE	FRANC	8.0180	7.9230	7.9100	7.9750	8.1025
GERMANY	D. MARK	2.6030	2.5720	2.5655	2.5835	2.6275
GREECE	DRACHMA	102.600	102.200	101.850	102.250	103.080
HONG KONG	DOLLAR	7.7970	7.8010	7.7985	7.7970	7.7970
INDIA	RUPEE	10.6900	10.7000	10.6600	10.6800	10.7200
*IRELAND	POUND	117.52	118.80	119.15	118.40	116.35
ISRAEL	SHEKEL	144.770	144.770	144.770	146.880	146.880
ITALY	LIRA	1620.25	1597.00	1596.00	1605.00	1627.00
JAPAN	YEN	224.83	223.15	223.70	224.10	225.85
MALAYSIA	RINGGIT	2.2930	2.2840	2.2770	2.2815	2.2885
MEXICO	PESO	172.3500	172.1000	172.3500	172.5000	173.0000
NETHERLANDS	GUILDER	2.9390	2.9045	2.8990	2.9190	2.9675
*NEW ZEALAND	DOLLAR	66.800	67.210	67.250	67.000	66.800
NORWAY	KRONE	7.5150	7.4480	7.4175	7.4725	7.5625
PHILIPPINES	PESO	14.0500	14.2500	14.2500	14.2500	14.2500
PORTUGAL	ESCUDO	131.500	130.850	129.850	130.800	132.500
SINGAPORE	DOLLAR	2.0905	2.0840	2.0765	2.0805	2.0885
*SOUTH AFRICA	RAND	82.60	83.45	83.50	82.70	81.70
SOUTH KOREA	WON	794.30	795.30	794.30	793.30	794.30
SPAIN	PESETA	150.790	149.230	147.690	149.470	151.000
SRI LANKA	RUPEE	25.180	25.180	25.170	25.170	25.170
SWEDEN	KRONA	7.7575	7.6880	7.6550	7.7075	7.7750
SWITZERLAND	FRANC	2.1530	2.1260	2.1280	2.1430	2.1560
TAIWAN	DOLLAR	40.110	40.100	NA	40.070	40.050
THAILAND	BAHT	23.000	23.000	23.000	23.000	23.010
*UNITED KINGDOM	POUND	145.32	146.75	146.65	146.10	144.50
VENEZUELA	BOLIVAR	13.1000	13.1000	13.1000	13.1000	13.4500
MEMO:						
*UNITED STATES	DOLLAR	128.35	126.97	126.92	127.59	129.13

*INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER G-11 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 EACH 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