

5-448

(516/517)

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OF CHICAGO

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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

May 7, 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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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

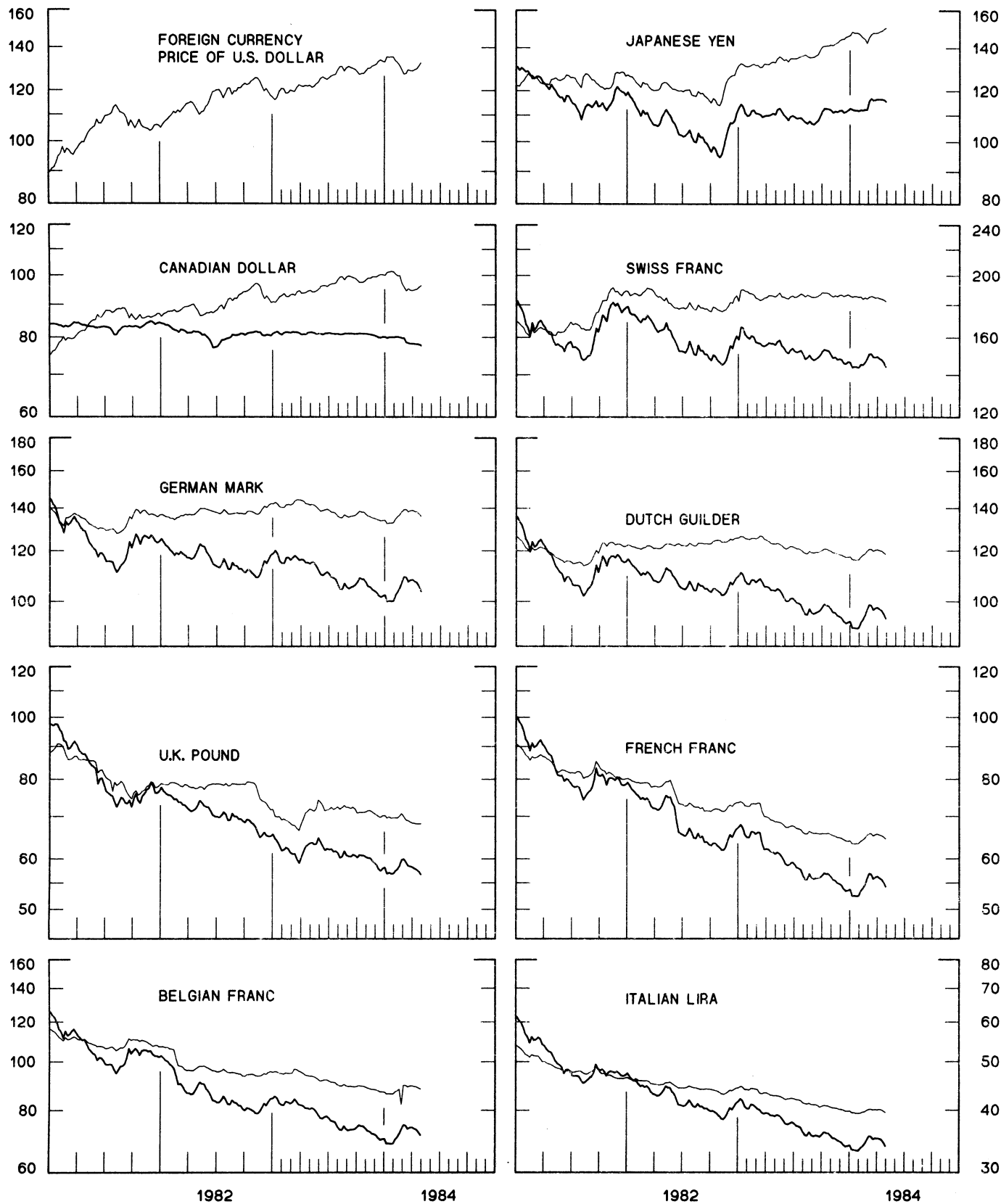


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

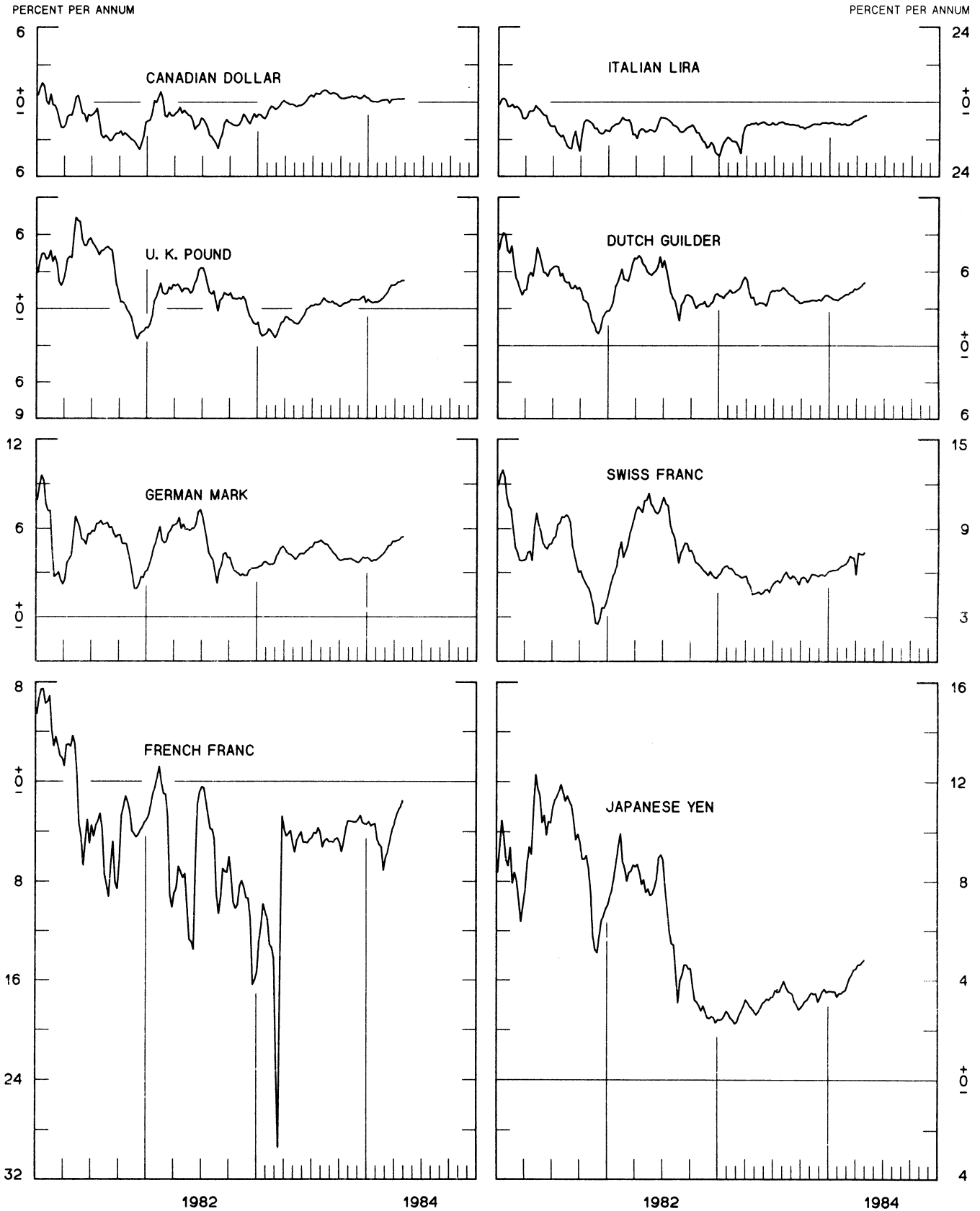


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

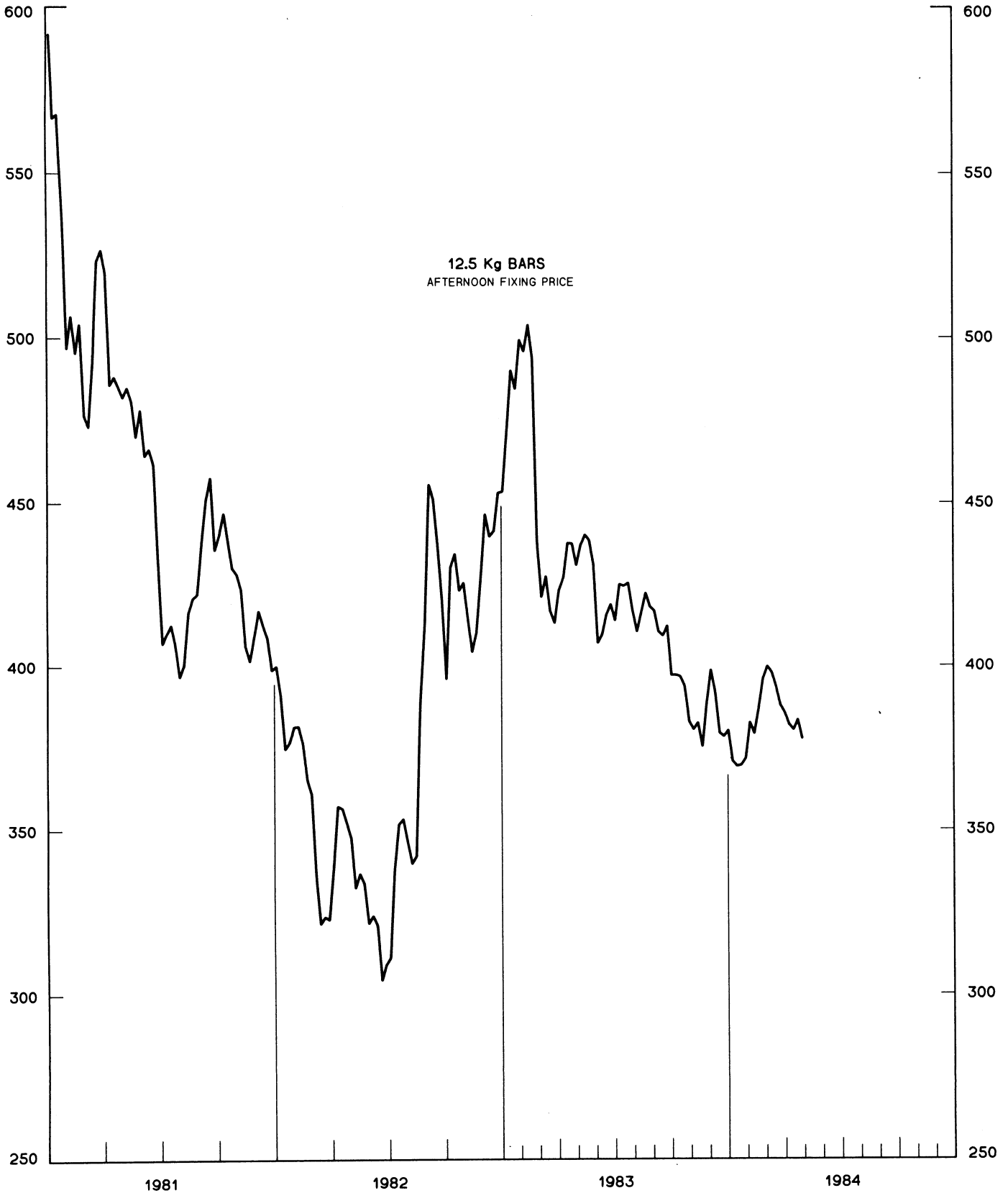


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

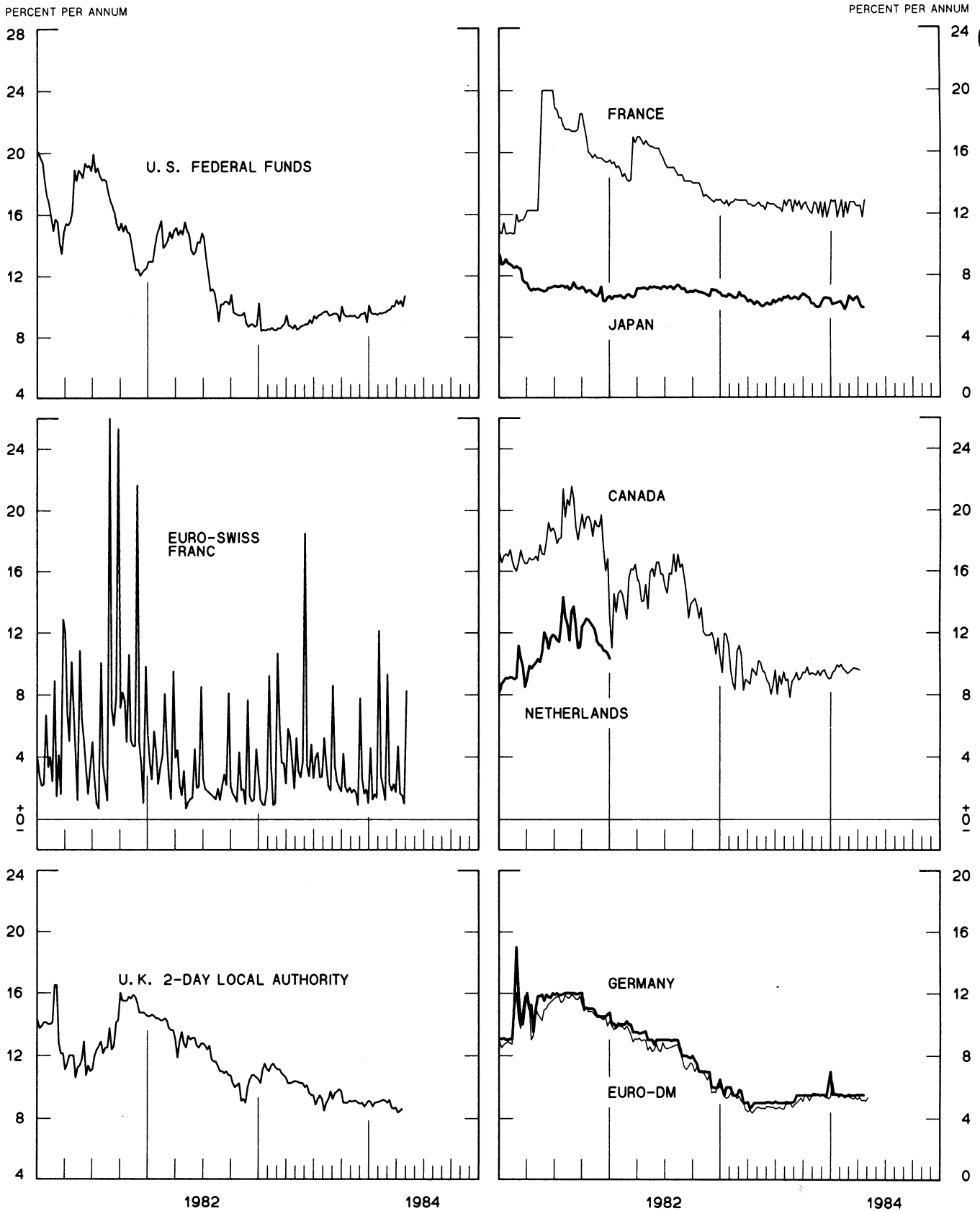


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

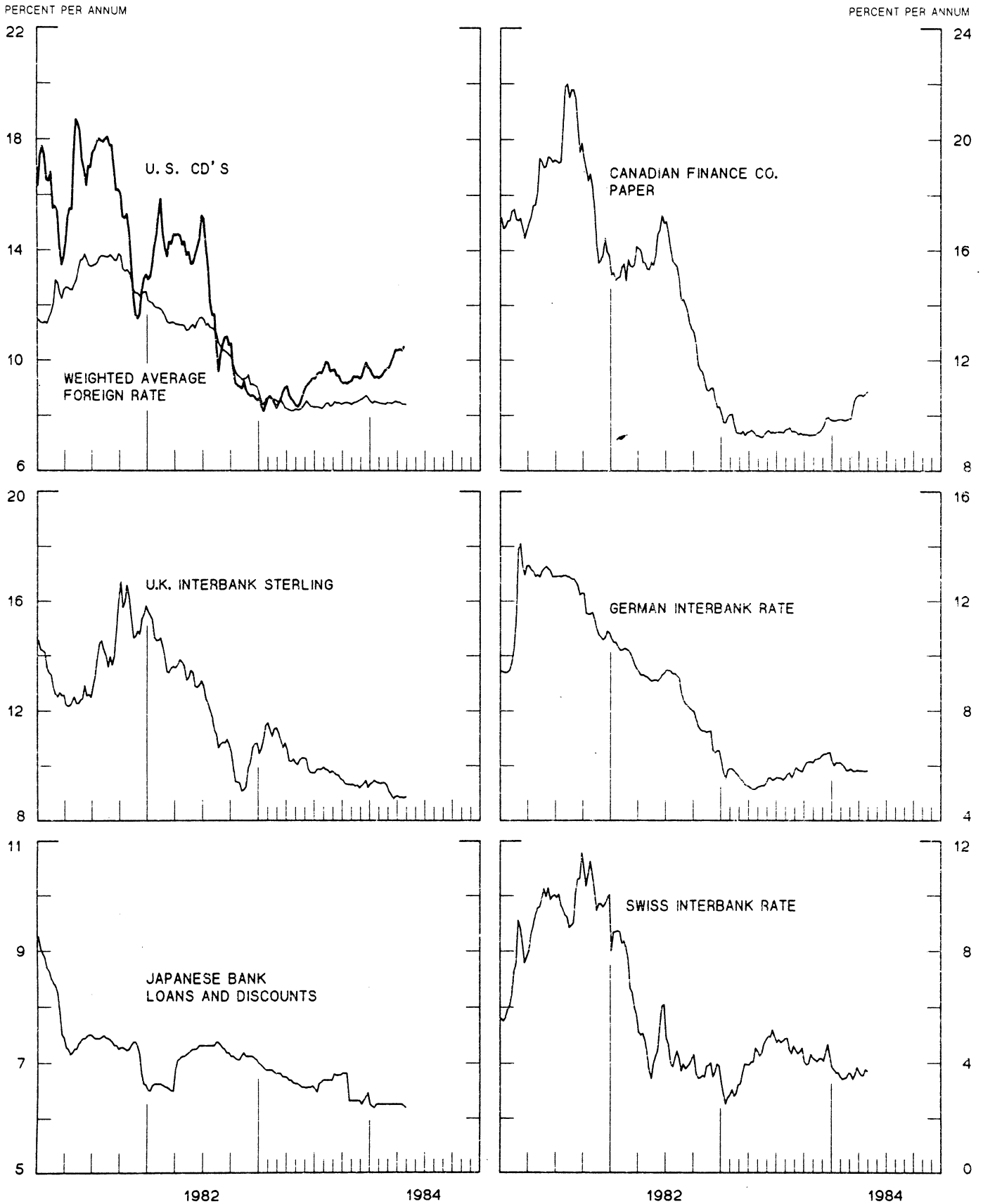
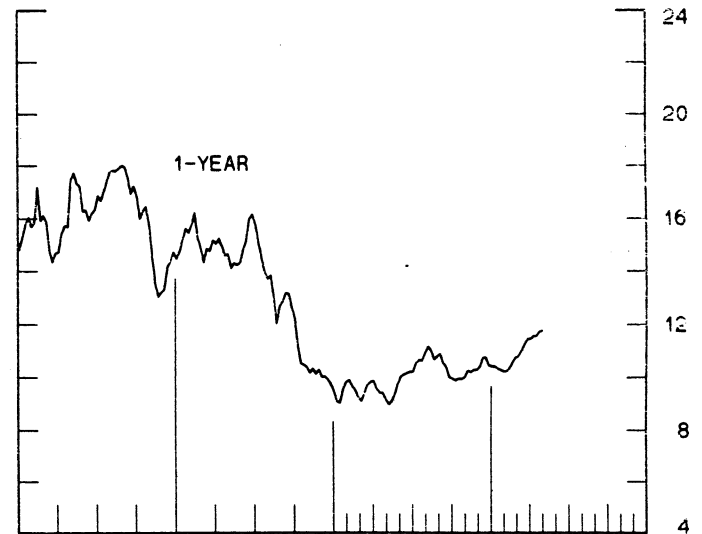
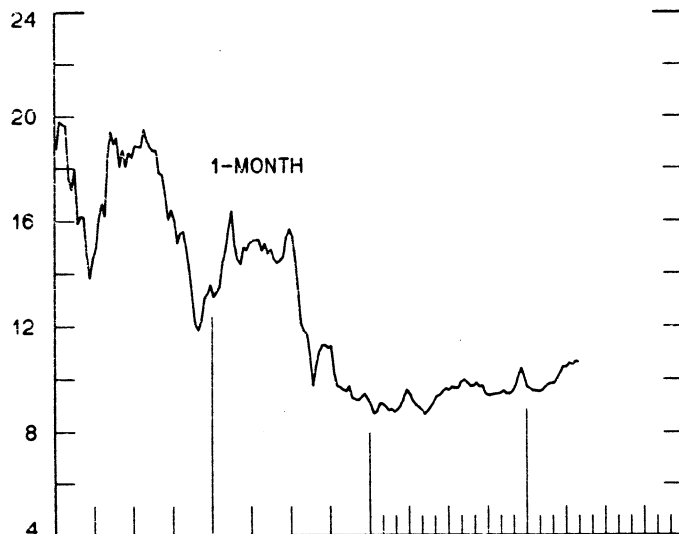
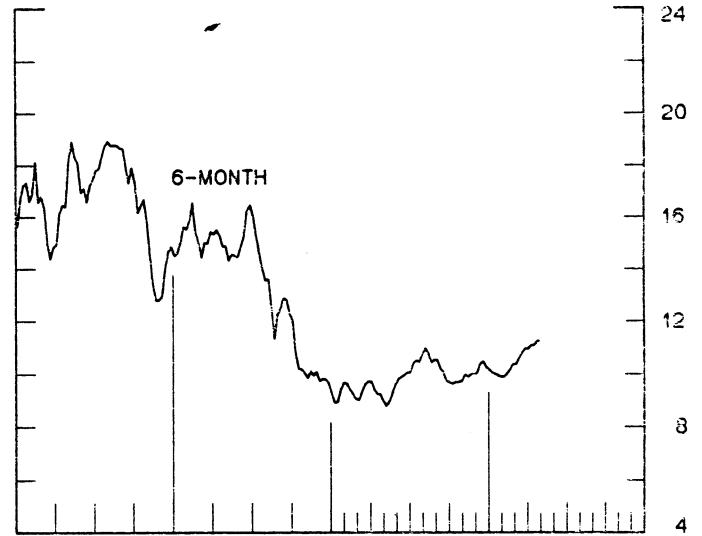
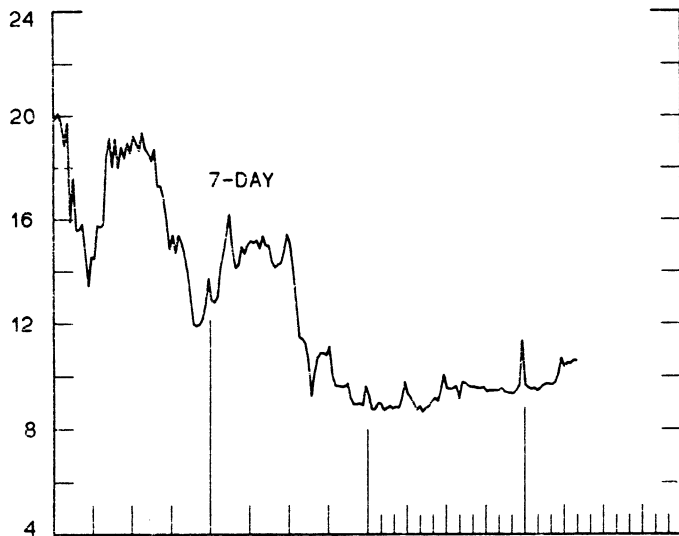
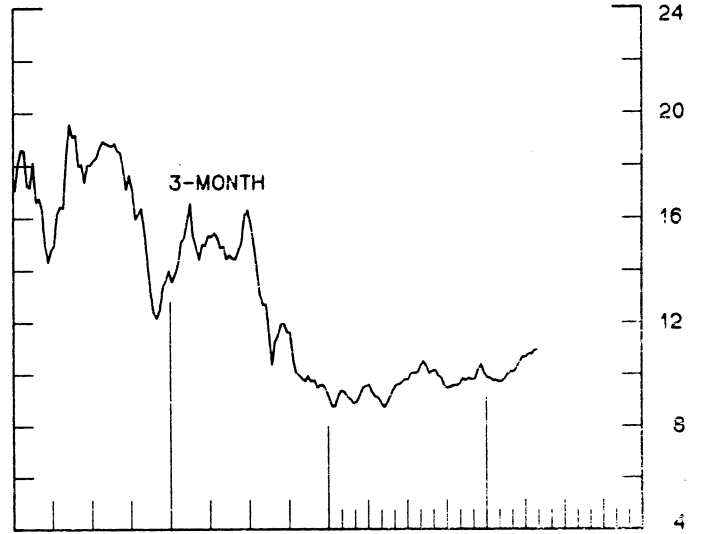
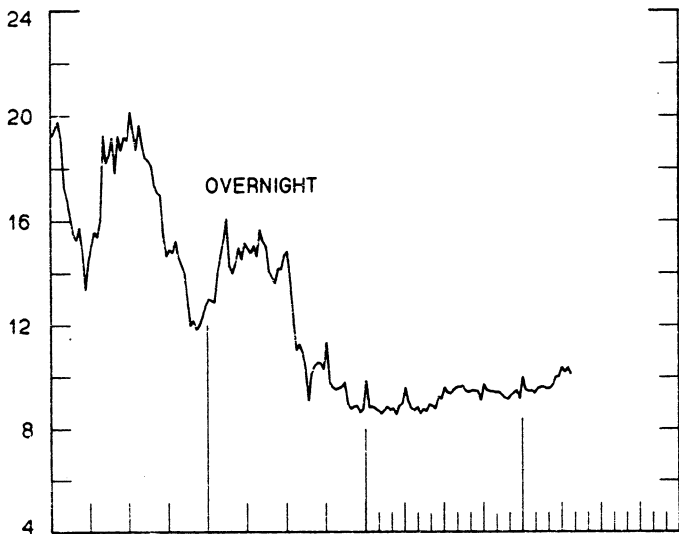


CHART 6
 EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

PERCENT PER ANNUM



1982

1984

1982

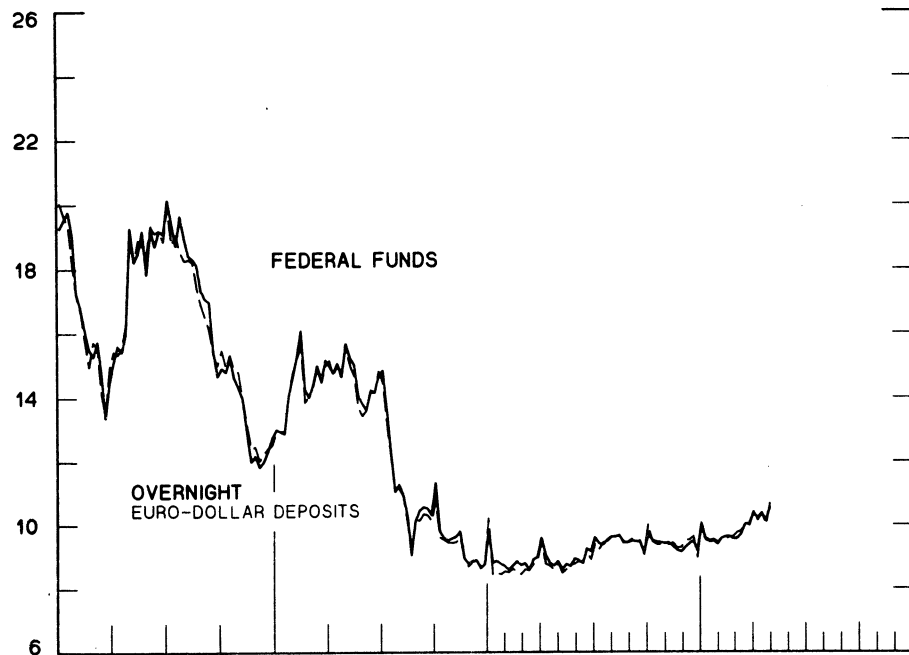
1984

CHART 7

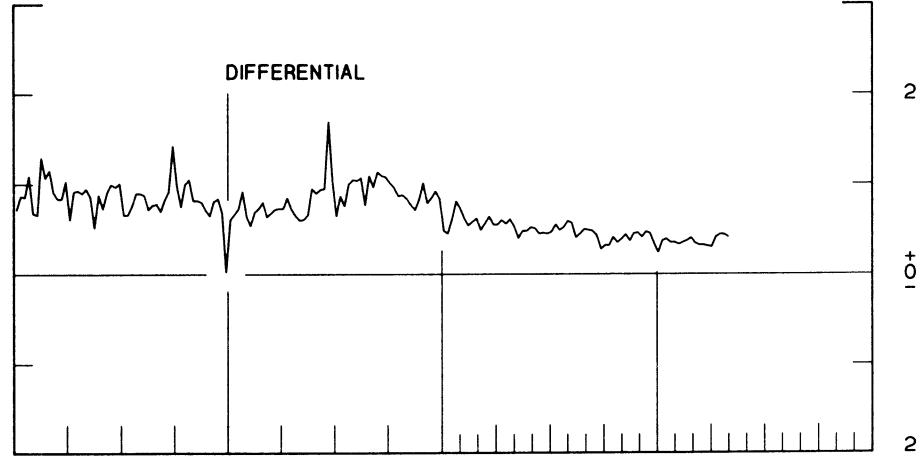
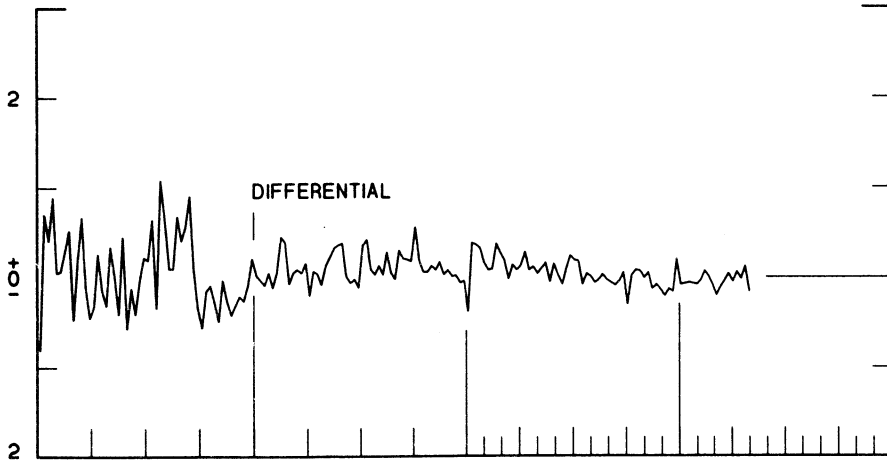
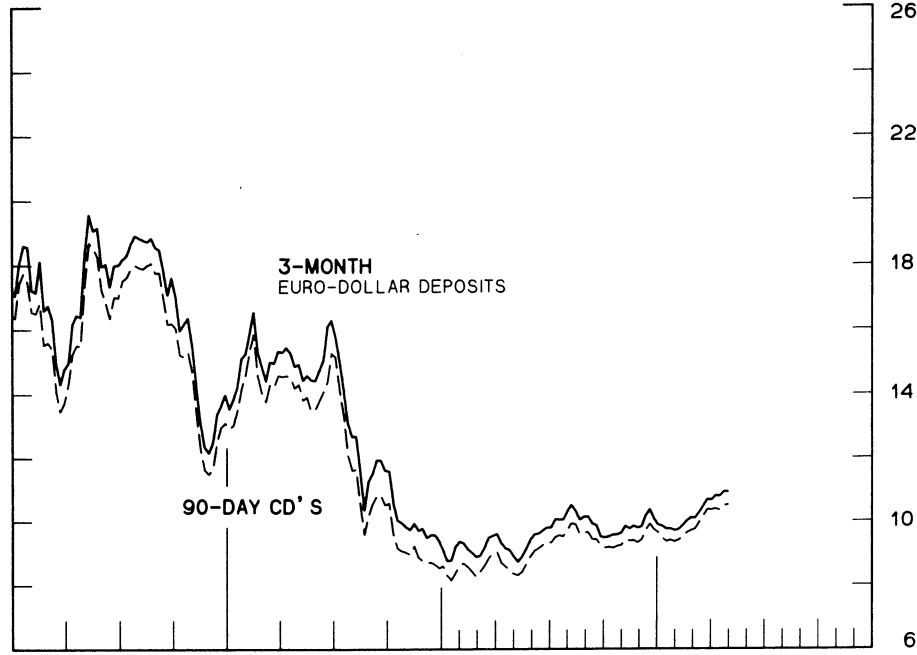
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

PERCENT PER ANNUM



PERCENT PER ANNUM



1982

1984

1982

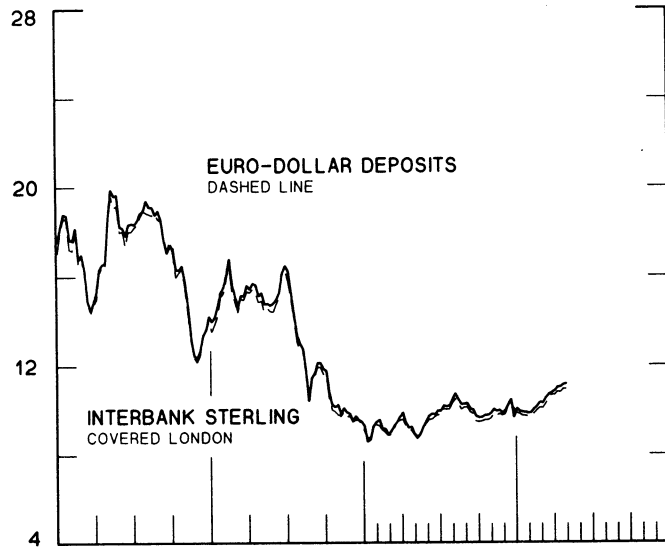
1984

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

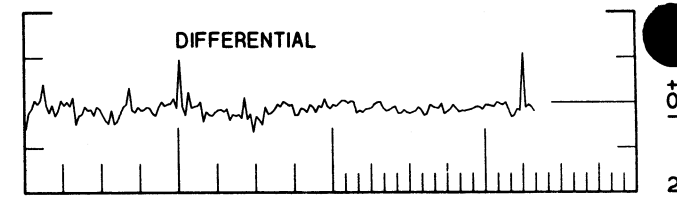
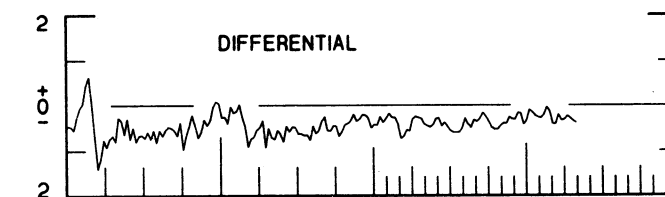
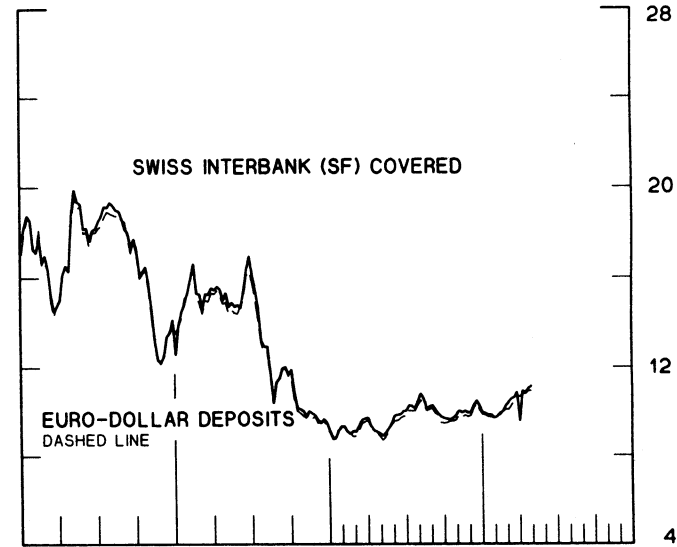
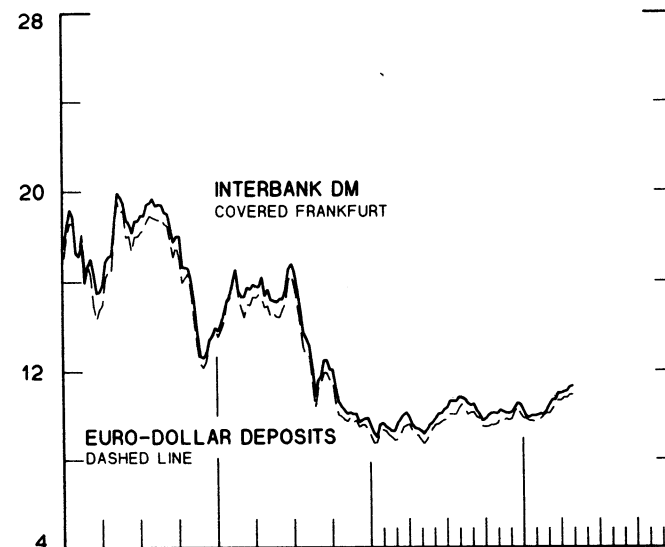
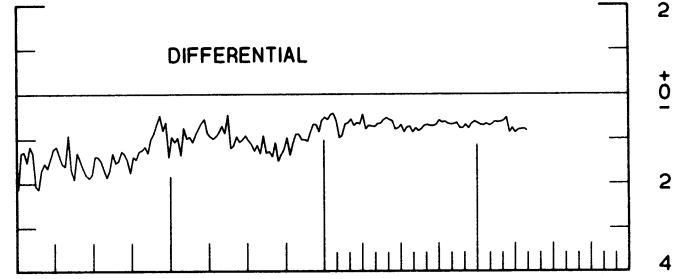
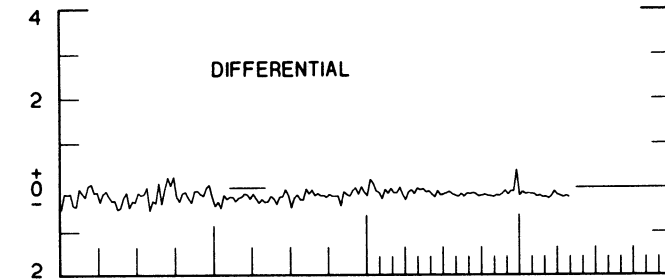
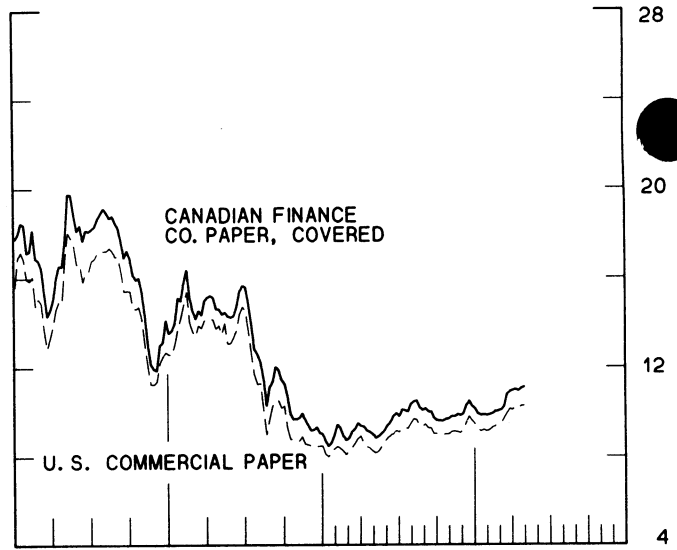
INTEREST ARBITRAGE: 3-MONTH FUNDS

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM



1982

1984

1982

1984

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

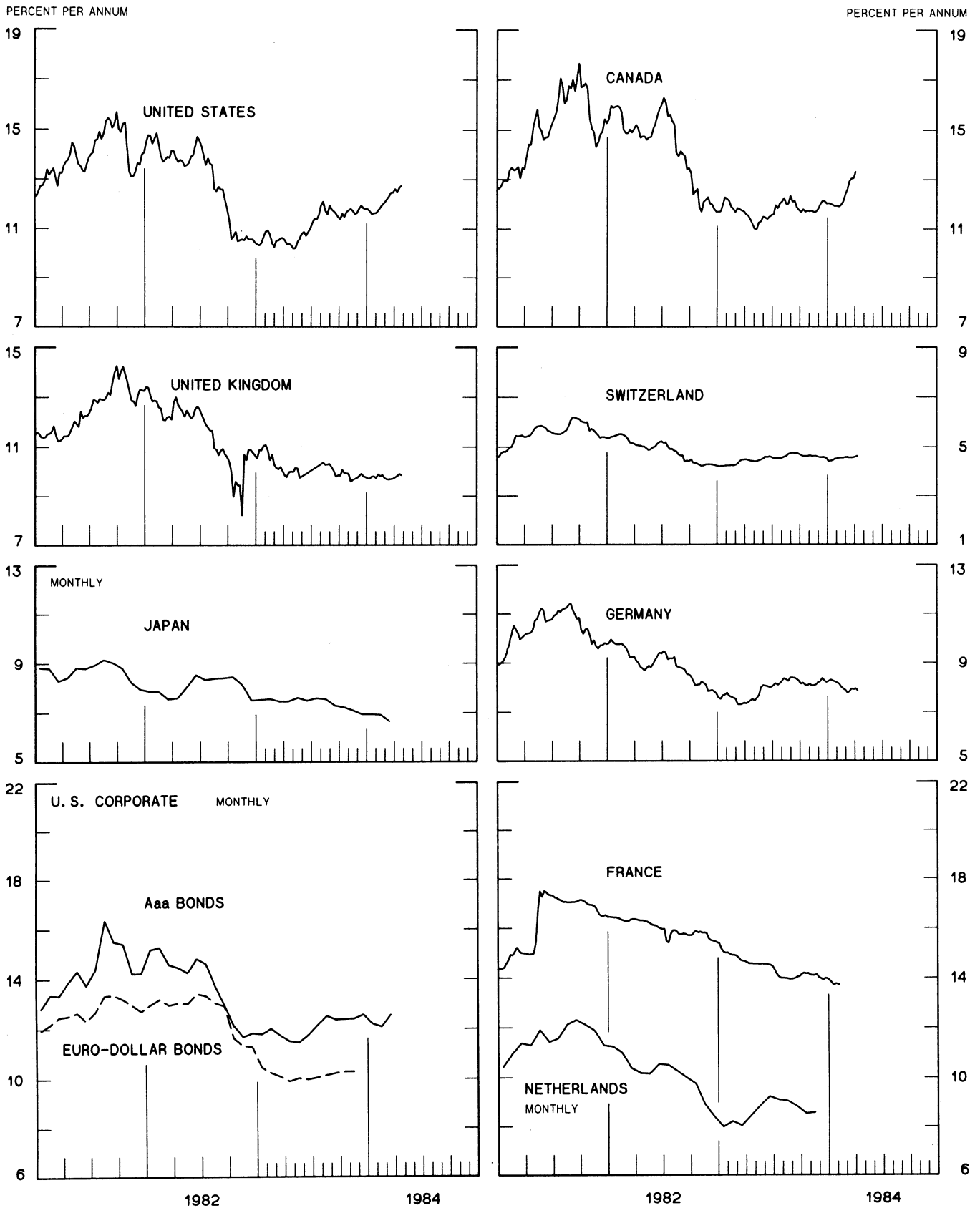
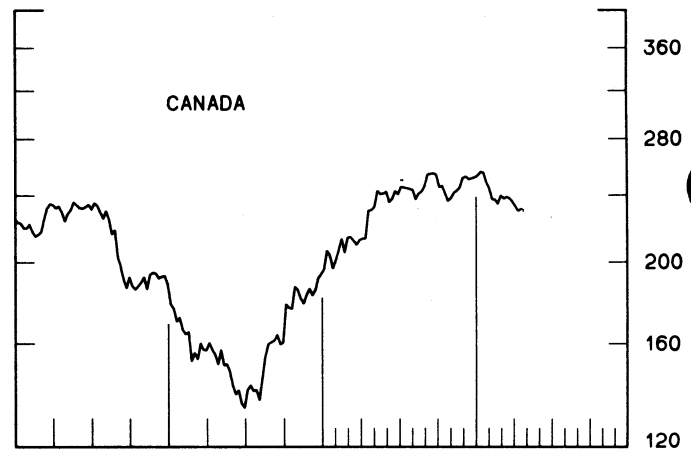
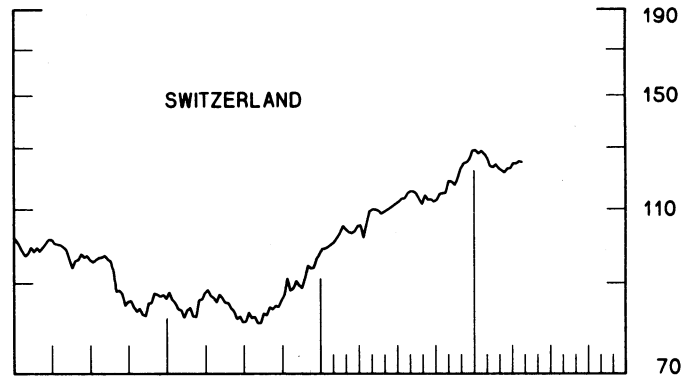
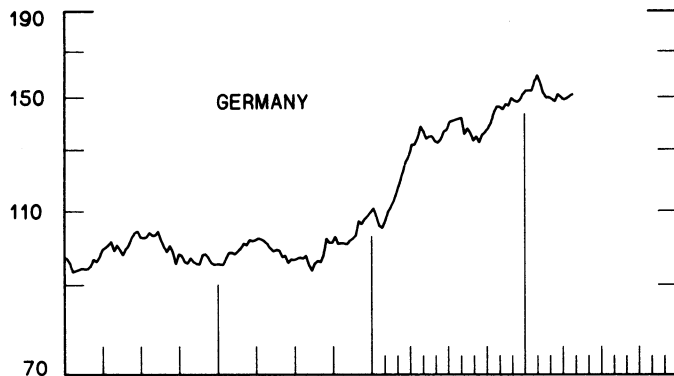
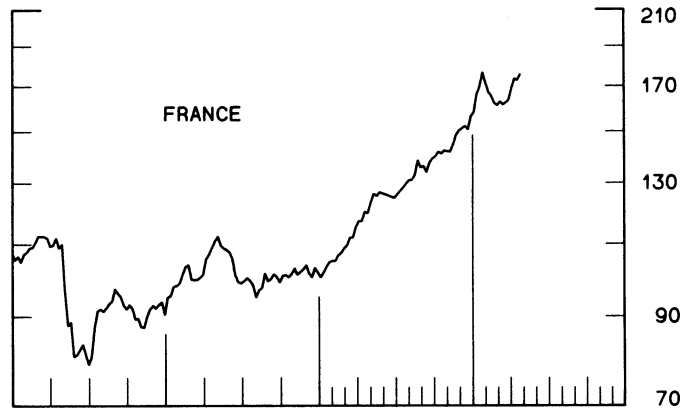
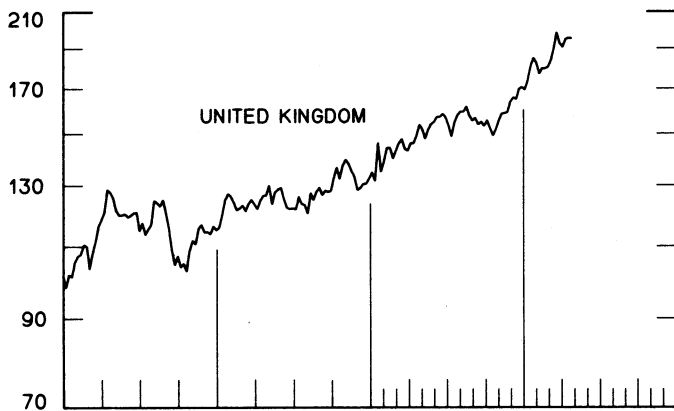
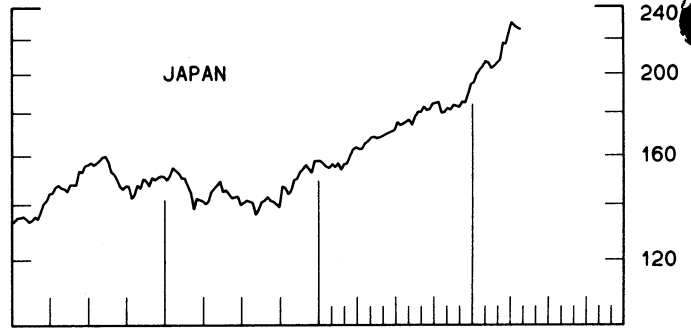
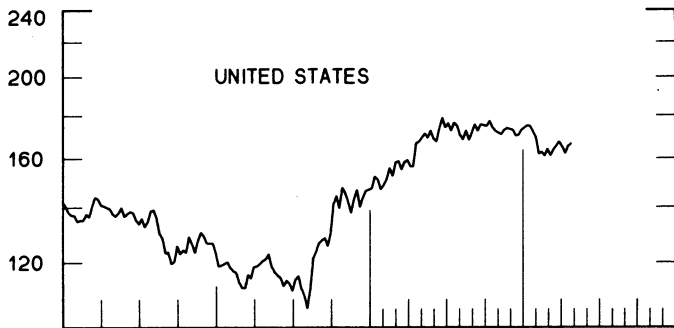


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	MAY 2	36.83
JAPANESE YEN	MAY 2	0.44119
DUTCH GUILDER	MAY 2	32.68
U.K. POUND	MAY 2	140.00
CANADIAN DOLLAR	MAY 2	77.77
FRENCH FRANC	MAY 2	12.00
SWISS FRANC	MAY 2	44.64
BELGIAN FRANC	MAY 2	1.80803
ITALIAN LIRA	MAY 2	0.05959
SWEDISH KRONA	MAY 2	12.53

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MAY 2	103.59
JAPANESE YEN	MAY 2	115.52
DUTCH GUILDER	MAY 2	93.83
U.K. POUND	MAY 2	56.62
CANADIAN DOLLAR	MAY 2	77.52
FRENCH FRANC	MAY 2	54.07
SWISS FRANC	MAY 2	143.63
BELGIAN FRANC	MAY 2	71.25
ITALIAN LIRA	MAY 2	33.85

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

U.S. DOLLAR	MAY 2	132.46
GERMAN MARK	MAY 2	135.91
JAPANESE YEN	MAY 2	150.57
DUTCH GUILDER	MAY 2	118.34
U.K. POUND	MAY 2	68.14
CANADIAN DOLLAR	MAY 2	96.46
FRENCH FRANC	MAY 2	64.47
SWISS FRANC	MAY 2	182.22
BELGIAN FRANC	MAY 2	88.34
ITALIAN LIRA	MAY 2	39.54
SWEDISH KRONA	MAY 2	68.40

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

CANADIAN DOLLAR	MAY 2	0.24
U.K. POUND	MAY 2	2.24
GERMAN MARK	MAY 2	5.41
FRENCH FRANC	MAY 2	-1.54
SWISS FRANC	MAY 2	7.37
DUTCH GUILDER	MAY 2	5.10
JAPANESE YEN	MAY 2	4.83
ITALIAN LIRA	MAY 2	-4.48

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE MAY 2 377.76

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MAY 2	10.70
OVERNIGHT EURO-DOLLAR DEPGSITS	MAY 2	10.54
U.K.	APRIL 20	8.63
CANADA	APRIL 6	9.61
GERMANY	APRIL 20	5.50
EURO-DM	MAY 4	5.38
JAPAN	APRIL 20	5.88
FRANCE	APRIL 20	12.88
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	MAY 4	8.25

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MAY 2	10.52
GERMAN INTERBANK LOAN	MAY 2	5.81
JAPANESE BANK LOANS & DISCOUNTS	MAY 2	6.19
CANADIAN FINANCE PAPER	MAY 2	10.85
INTERBANK STERLING	MAY 2	8.86
SWISS INTERBANK LOAN	MAY 2	3.69
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MAY 2	8.39

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MAY 2	10.54
7-DAY	MAY 2	10.58
1-MONTH	MAY 2	10.63
3-MONTH	MAY 2	10.93
6-MONTH	MAY 2	11.24
1-YEAR	MAY 2	11.76

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 2	10.54
U.S. FEDERAL FUNDS	MAY 2	10.70
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MAY 2	-0.16
3-MONTH EURO-DOLLAR DEPOSIT RATE	MAY 2	10.93
U.S. 90-DAY CD'S, SECONDARY MARKET	MAY 2	10.52
DIFFERENTIAL	MAY 2	0.41

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MAY 2	10.93
INTERBANK STERLING (LONDON), COVERED	MAY 2	11.15
DIFFERENTIAL	MAY 2	-0.23
U.S. COMMERCIAL PAPER	MAY 2	10.27
CANADIAN FINANCE PAPER, COVERED	MAY 2	11.09
DIFFERENTIAL	MAY 2	-0.82
EURO-DOLLAR DEPOSIT	MAY 2	10.93
INTERBANK DM (FRANKFURT), COVERED	MAY 2	11.31
DIFFERENTIAL	MAY 2	-0.38
EURO-DOLLAR DEPOSIT	MAY 2	10.93
SWISS INTERBANK, COVERED	MAY 2	11.12
DIFFERENTIAL	MAY 2	-0.20

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	APRIL 27	12.74
GERMANY	APRIL 13	7.85
JAPAN (MONTHLY)	MARCH	6.64
SWITZERLAND	APRIL 13	4.62
CANADA	APRIL 6	13.33
FRANCE	FEB. 10	13.71
NETHERLANDS (MONTHLY)	NOV.	8.57
UNITED KINGDOM	APRIL 27	9.84

U.S. CORPORATE

AAA BONDS	MARCH	12.57
EURO-DOLLAR BONDS	NOV.	10.29

CHART 10. STOCK INDICES

UNITED STATES	APRIL 25	166.32
UNITED KINGDOM	APRIL 25	195.14
CANADA	APRIL 25	229.75
GERMANY	APRIL 25	150.98
SWITZERLAND	APRIL 25	124.79
NETHERLANDS	APRIL 25	152.17
FRANCE	APRIL 25	175.49
JAPAN	APRIL 25	225.44

FEDERAL RESERVE statistical release



H.10 (512)

FOREIGN EXCHANGE RATES FOR THE WEEK ENDING MAY 4, 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 rates in New York City for cable transfers payable in foreign currencies:

COUNTRY	MONETARY UNIT	(CURRENCY UNITS PER DOLLAR)				
		APR. 30	MAY 1	MAY 2	MAY 3	MAY 4
*AUSTRALIA	DOLLAR	91.90	92.35	92.87	93.30	92.63
AUSTRIA	SCHILLING	19.122	19.180	19.197	19.015	19.135
BELGIUM	FRANC	55.440	55.590	55.490	55.220	55.450
BRAZIL	CRUZEIRO	1453.00	1453.00	1453.00	1453.00	1453.00
CANADA	DOLLAR	1.2845	1.2903	1.2943	1.2888	1.2917
CHINA, P.R.	YUAN	2.1329	2.1329	2.1458	2.1458	2.1414
DENMARK	KRONE	9.9710	9.9975	9.9820	9.9170	9.9700
FINLAND	MARKKA	5.7495	5.7640	5.7560	5.7450	5.7460
FRANCE	FRANC	8.3450	8.3725	8.3740	8.3040	8.3530
GERMANY	D. MARK	2.7215	2.7285	2.7265	2.7045	2.7235
GREECE	DRACHMA	107.300	107.600	107.750	107.400	107.150
HONG KONG	DOLLAR	7.8185	7.8155	7.8145	7.8145	7.8065
INDIA	RUPEE	10.9300	10.9200	10.9400	10.9200	10.9300
*IRELAND	POUND	112.60	112.30	112.35	113.35	112.68
ISRAEL	SHEKEL	181.660	182.020	182.020	182.020	187.050
ITALY	LIRA	1679.00	1686.00	1685.00	1679.00	1683.00
JAPAN	YEN	227.00	226.95	227.05	226.40	226.85
MALAYSIA	RINGGIT	2.2910	2.2920	2.2910	2.2910	2.2905
MEXICO	PESO	181.0000	184.5000	184.7500	186.5000	202.0000
NETHERLANDS	GUILDER	3.0660	3.0750	3.0700	3.0465	3.0615
*NEW ZEALAND	DOLLAR	65.400	65.460	65.550	65.720	65.570
NORWAY	KRONE	7.7330	7.7550	7.7370	7.7180	7.7400
PHILIPPINES	PESO	14.3900	14.3800	14.3900	14.2500	14.2500
PORTUGAL	ESCUDO	137.900	138.200	138.150	138.150	137.600
SINGAPORE	DOLLAR	2.0880	2.0885	2.0880	2.0880	2.0875
*SOUTH AFRICA	RAND	79.62	79.45	79.55	79.55	79.50
SOUTH KOREA	WON	799.60	800.60	801.40	801.30	800.30
SPAIN	PESETA	152.830	152.900	153.330	152.950	151.950
SRI LANKA	RUPEE	25.150	25.150	25.150	25.160	25.150
SWEDEN	KRONA	7.9850	8.0100	8.0010	7.9885	8.0250
SWITZERLAND	FRANC	2.2465	2.2448	2.2477	2.2420	2.2505
TAIWAN	DOLLAR	39.680	NA	39.670	39.660	39.650
THAILAND	BAHT	23.010	23.010	23.010	23.010	23.010
*UNITED KINGDOM	POUND	139.80	139.75	139.90	141.30	140.80
VENEZUELA	BOLIVAR	15.4500	15.5000	15.8000	15.8000	15.0500
MEMO:						
*UNITED STATES	DOLLAR	132.64	132.95	132.92	132.10	132.67

#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 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