

S-440

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OF CHICAGO

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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

May 29, 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

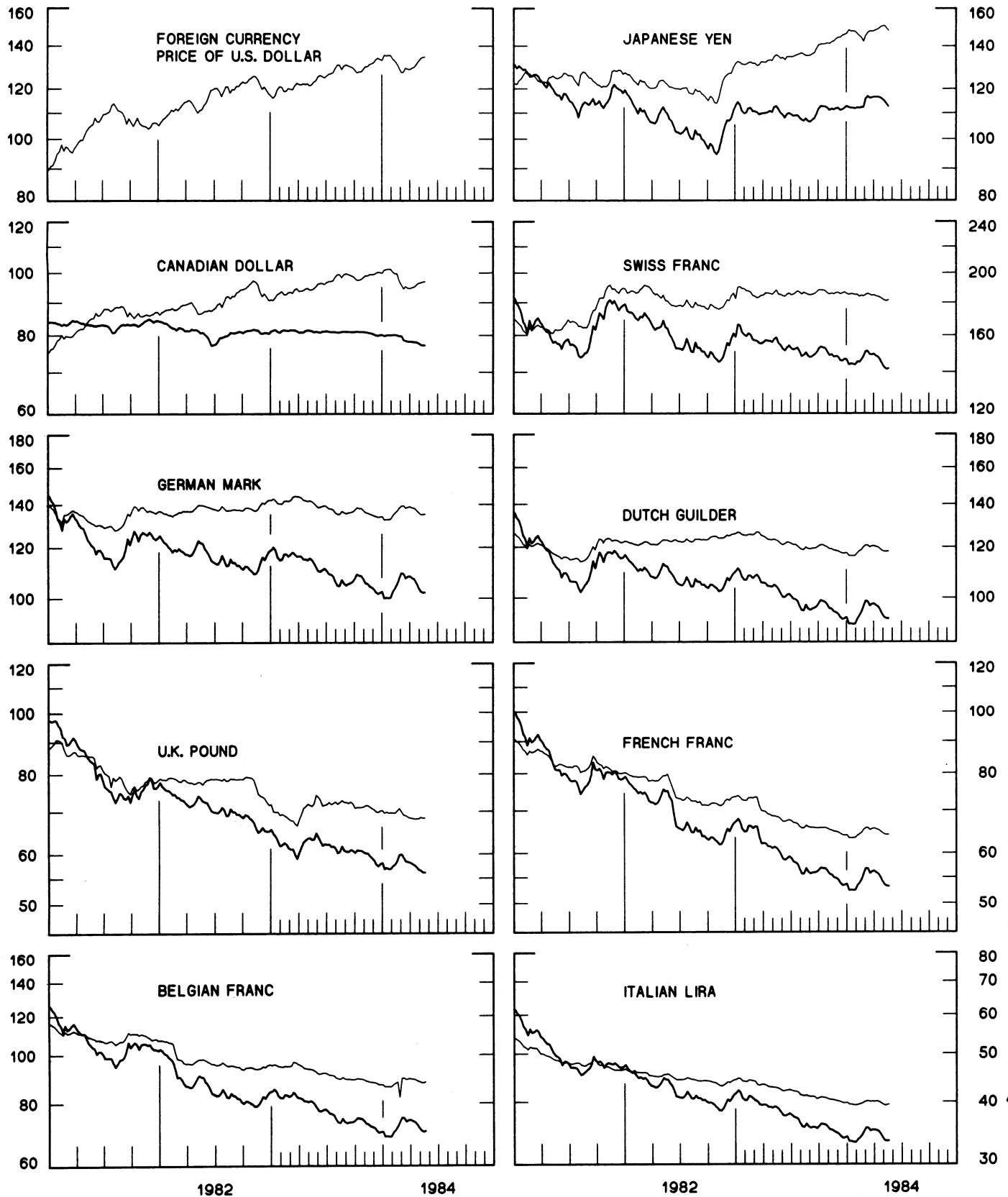


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

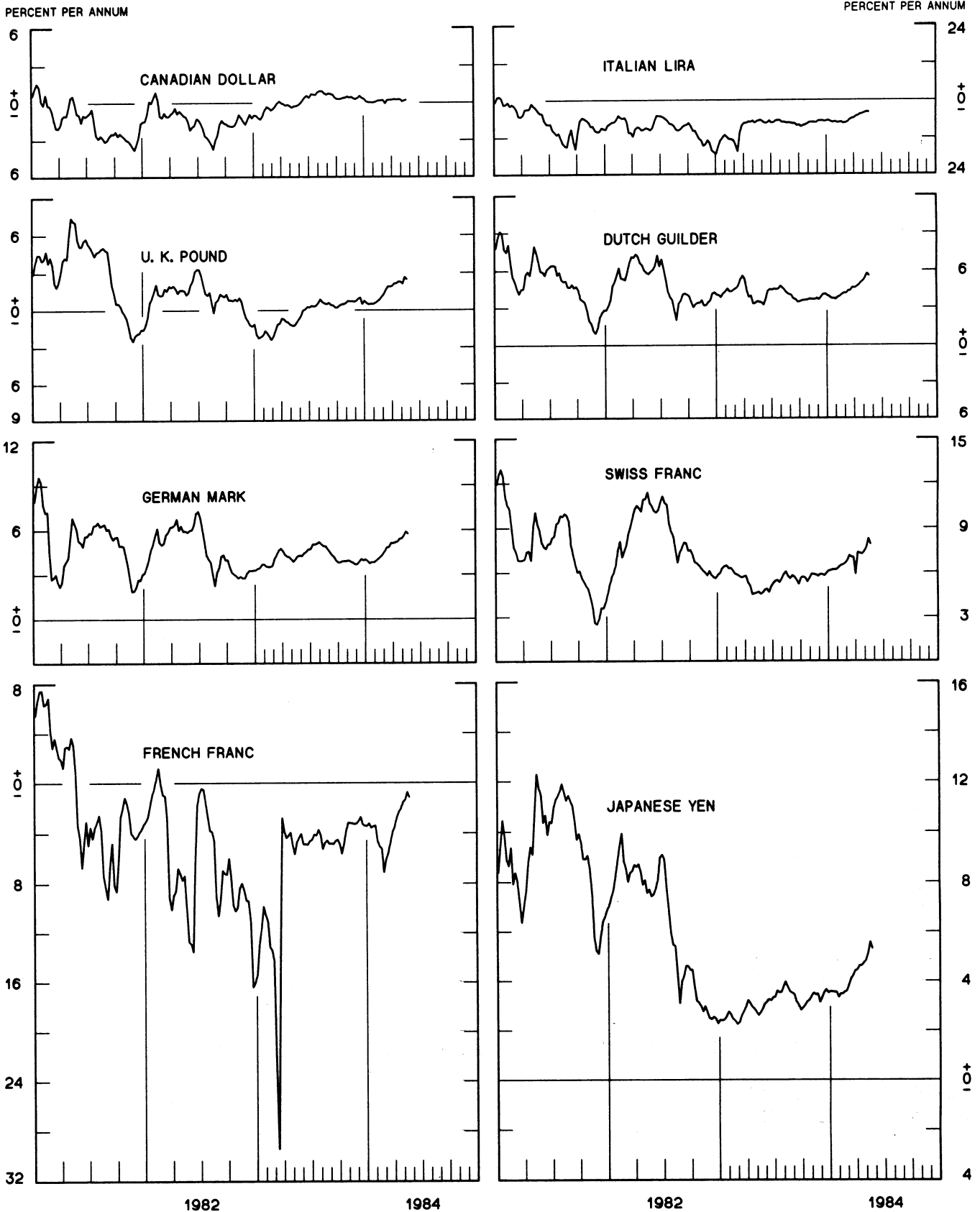


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

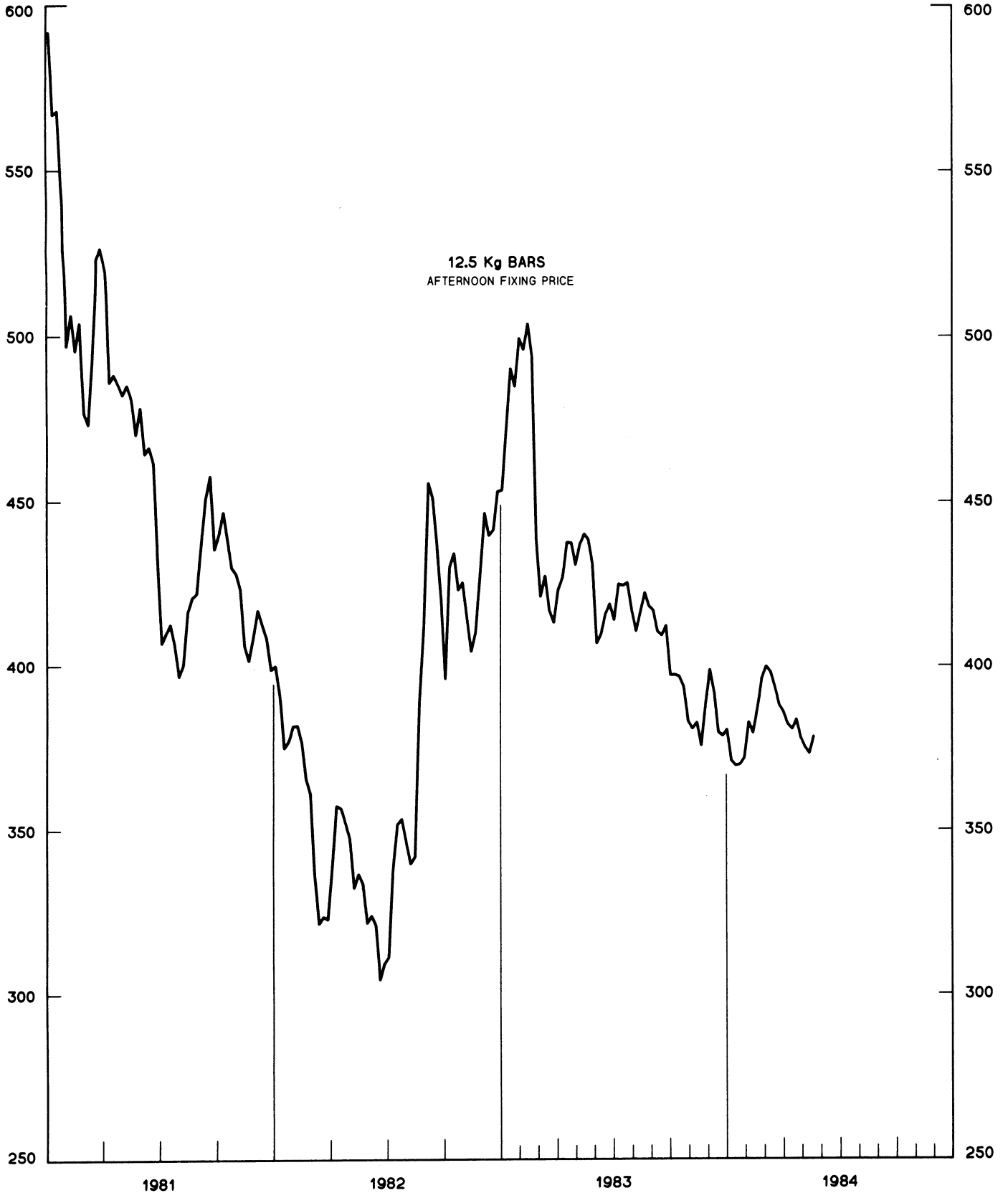


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

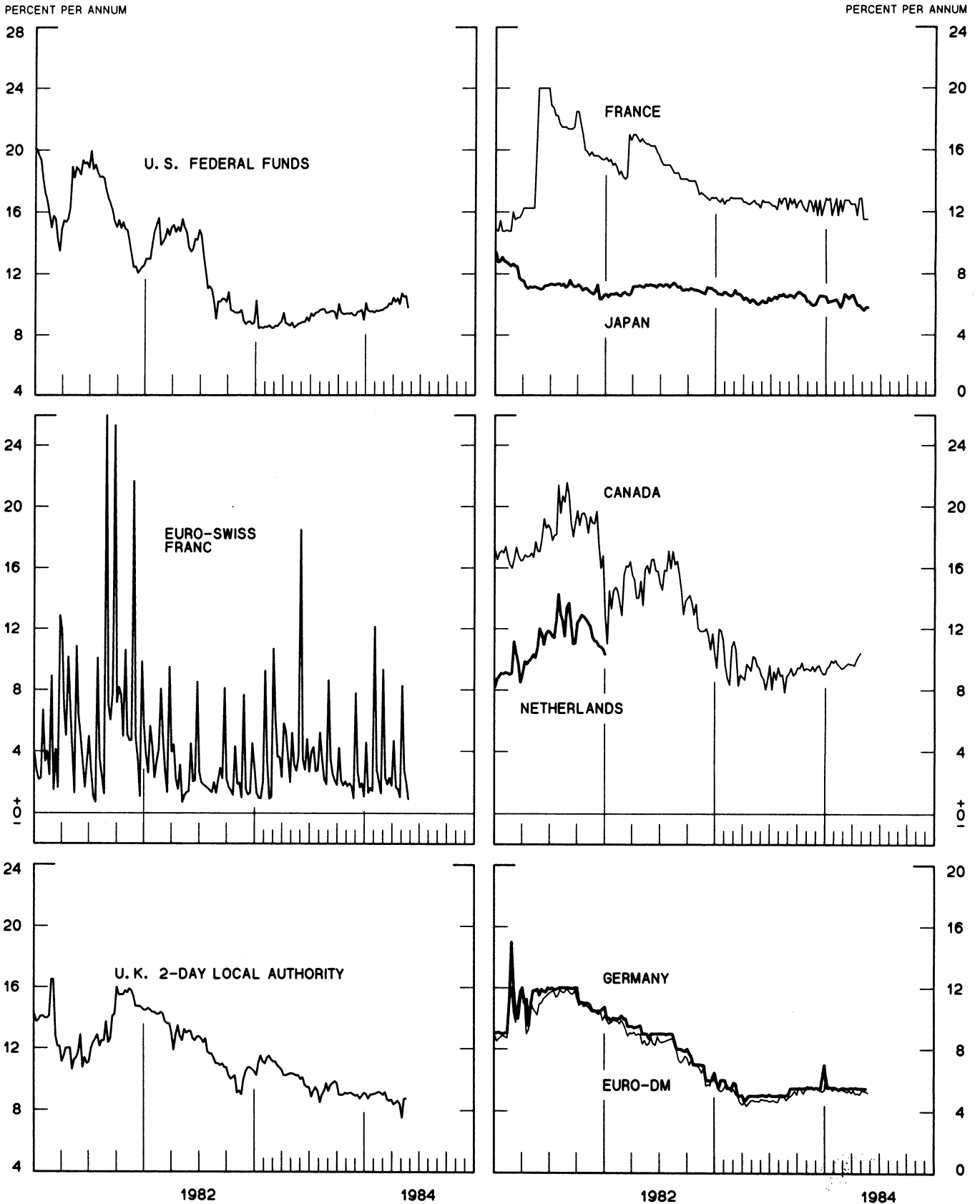


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

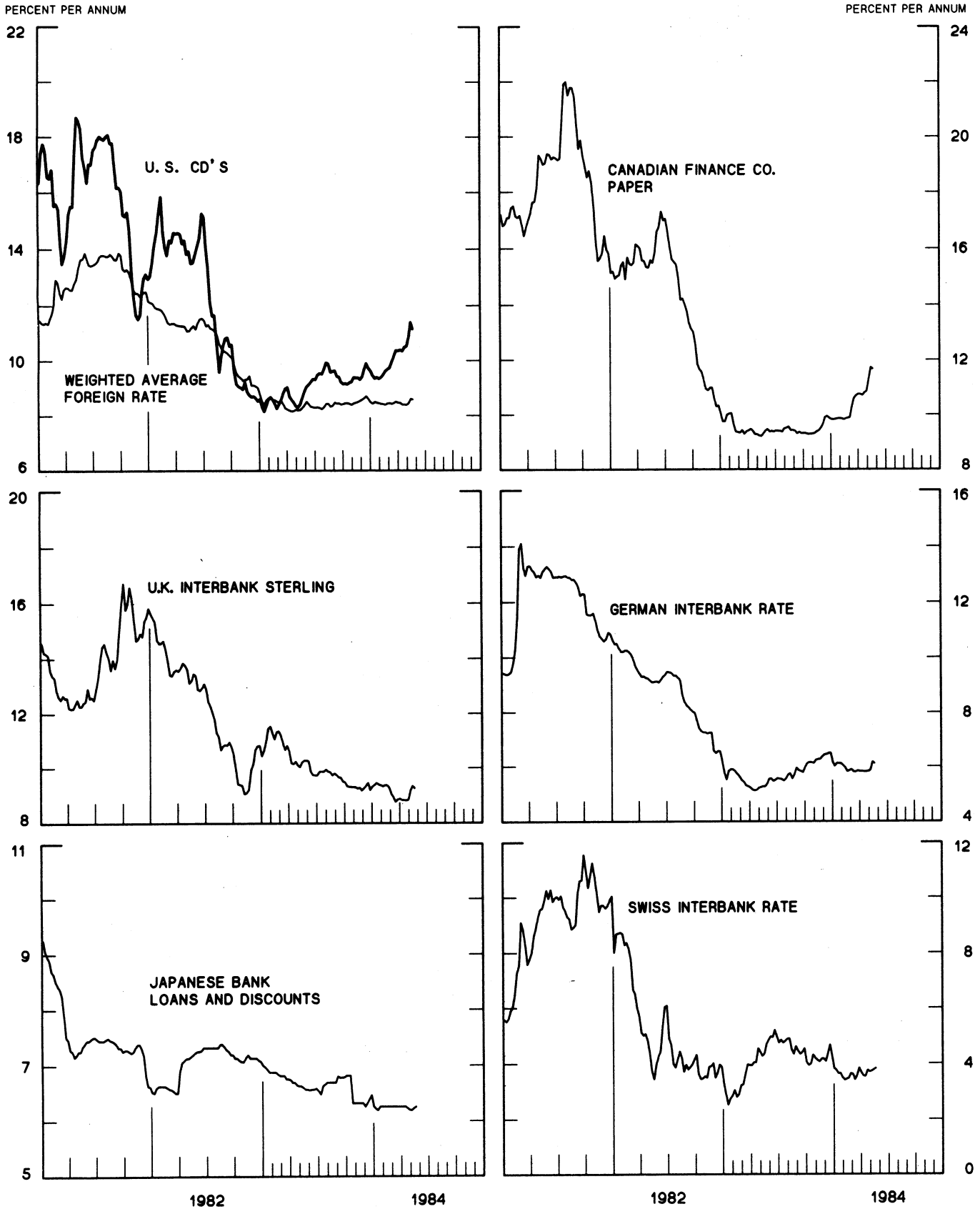
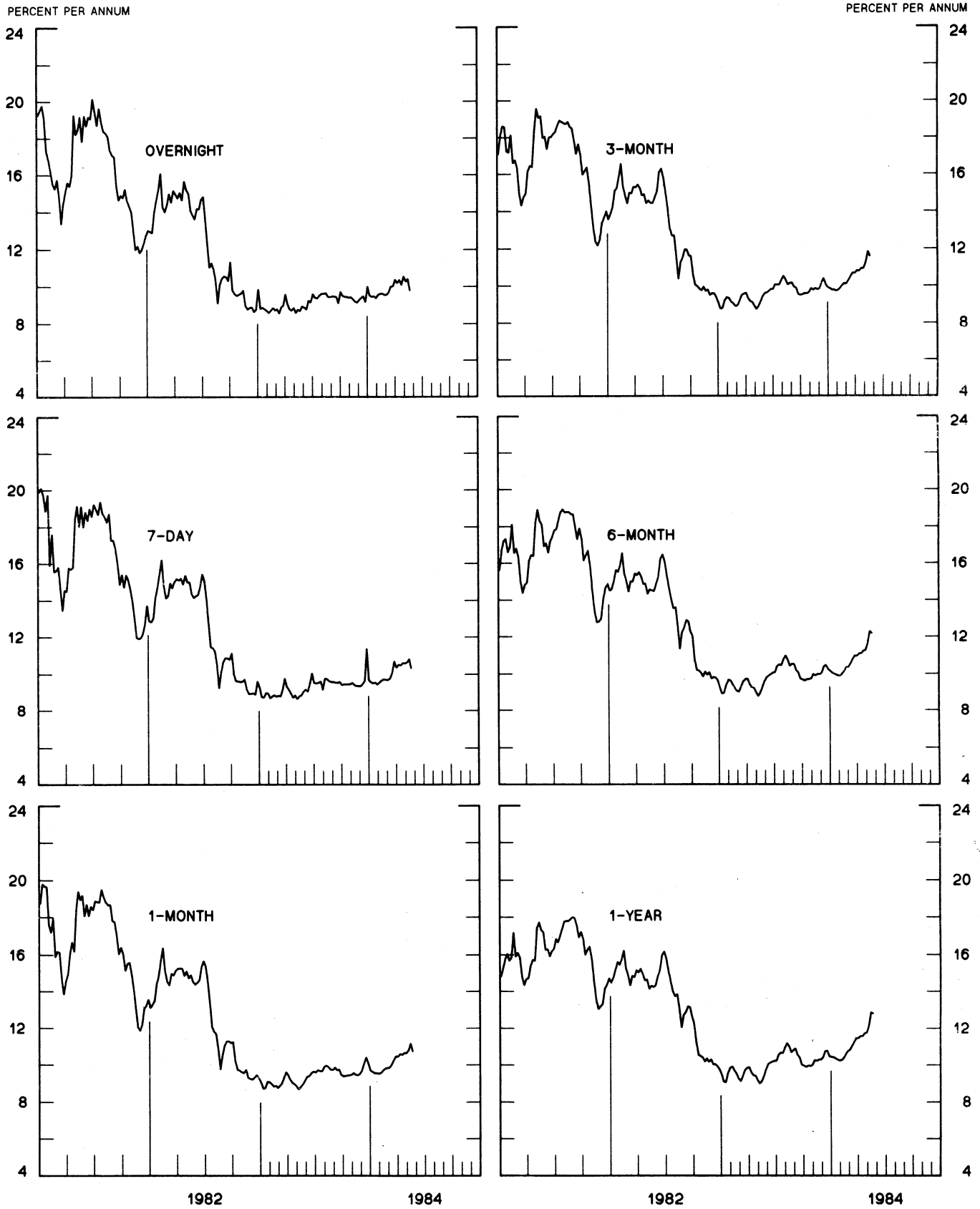
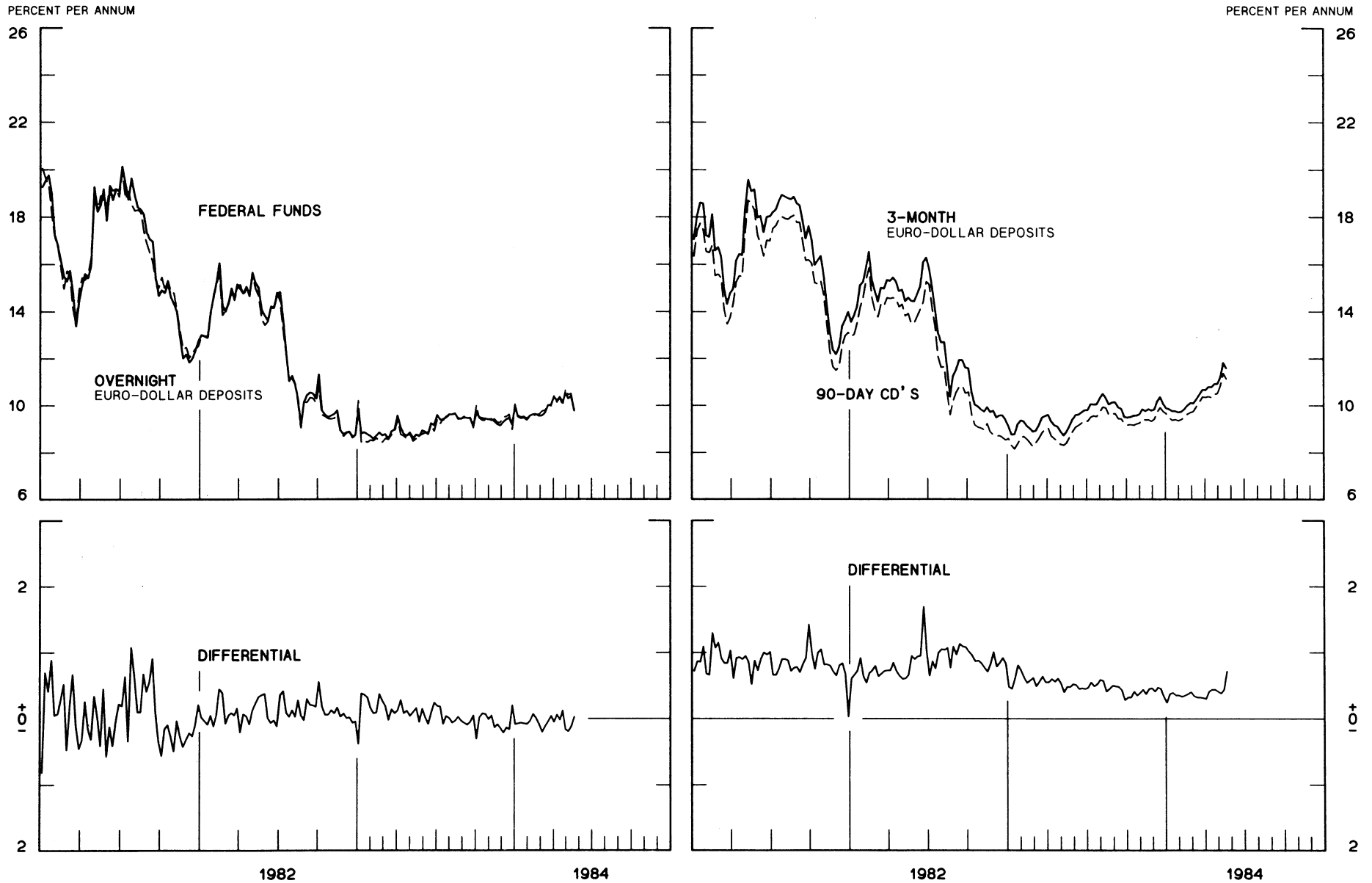


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



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

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

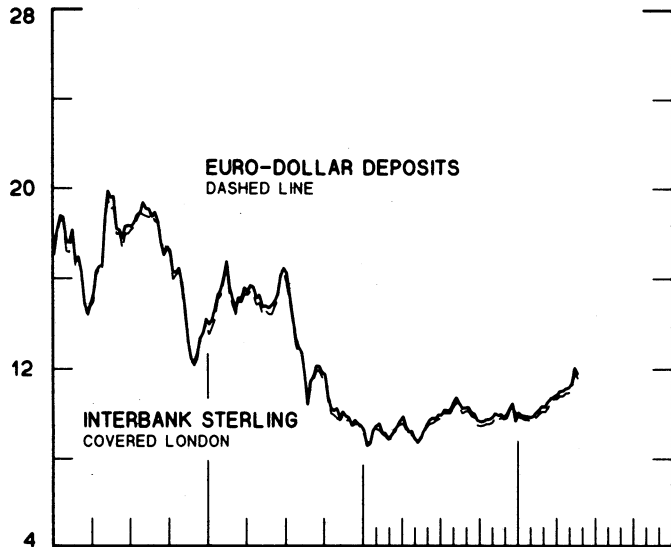


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

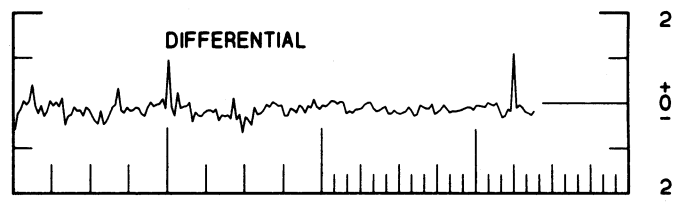
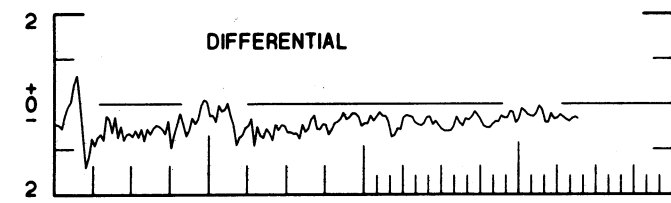
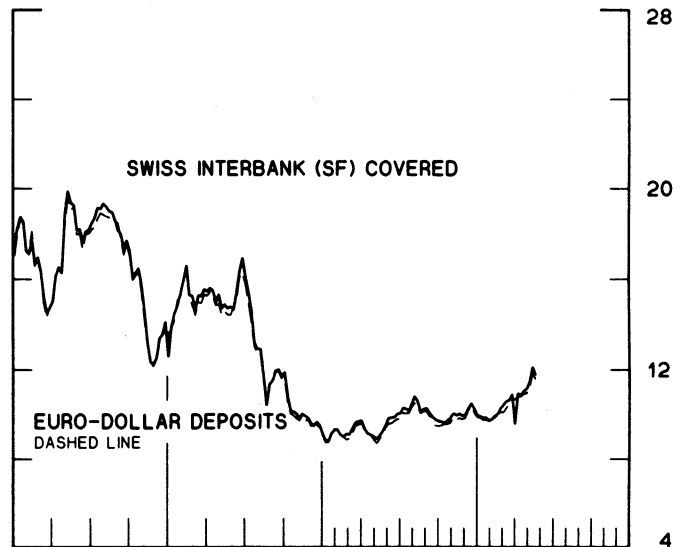
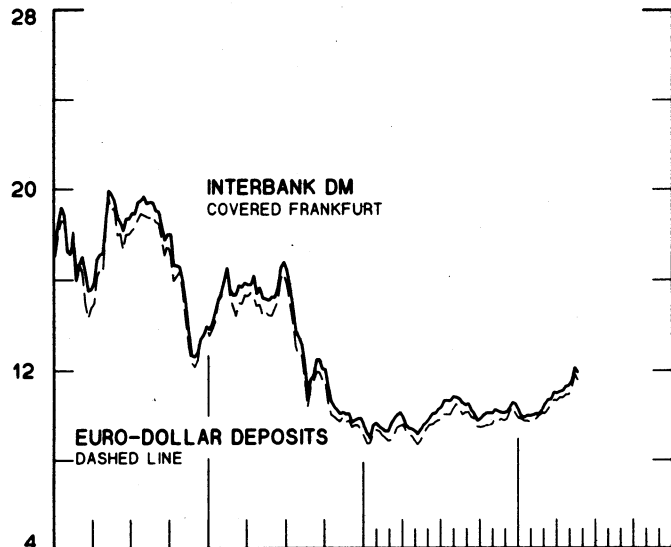
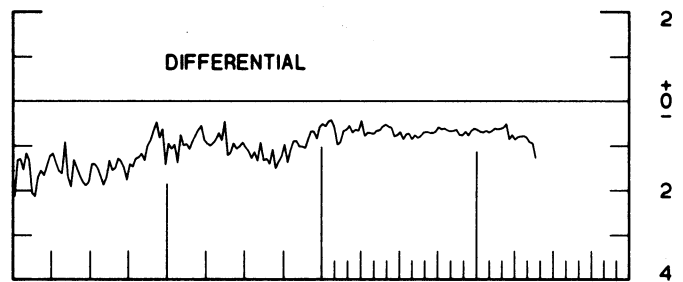
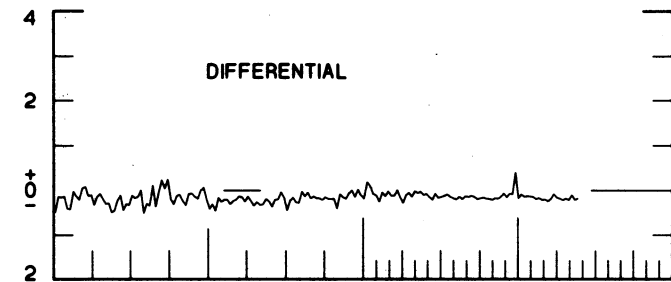
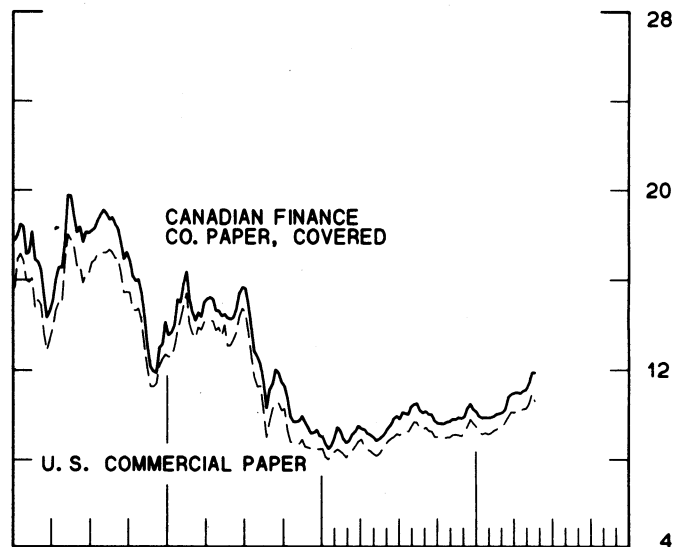
INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM



PERCENT PER ANNUM



1982

1984

1982

1984

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM

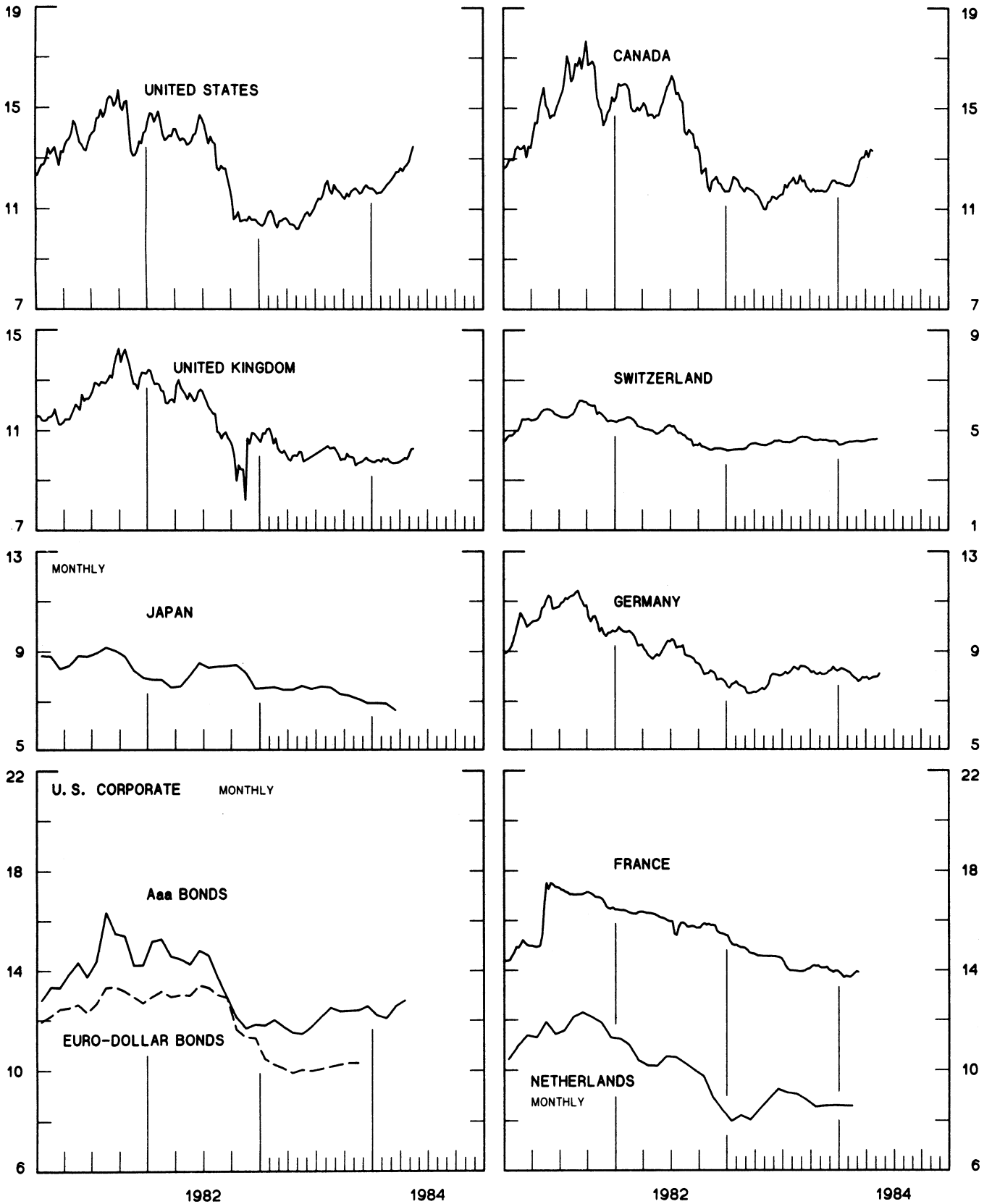
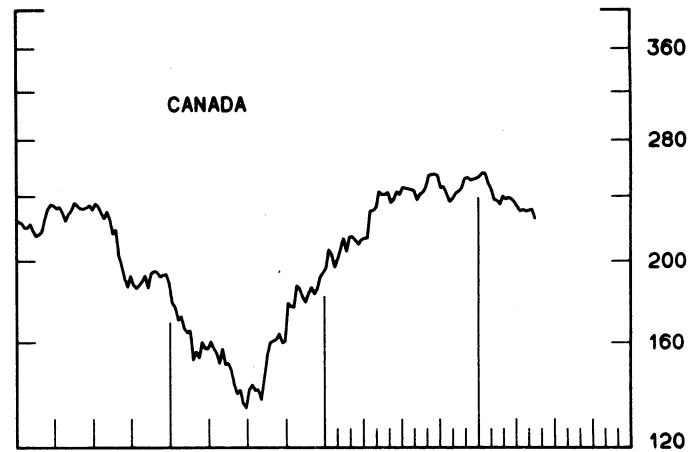
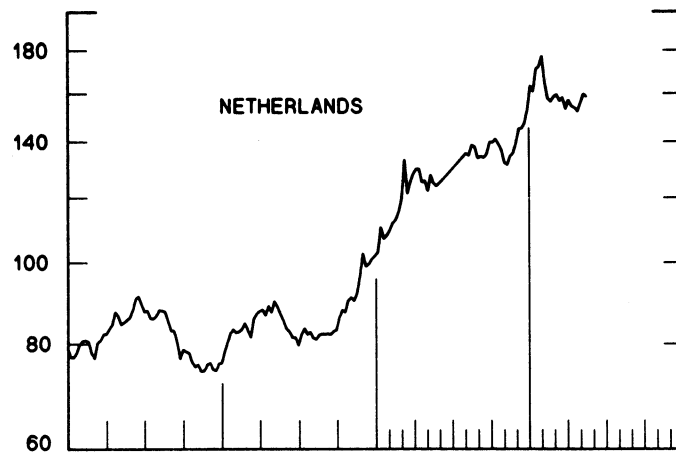
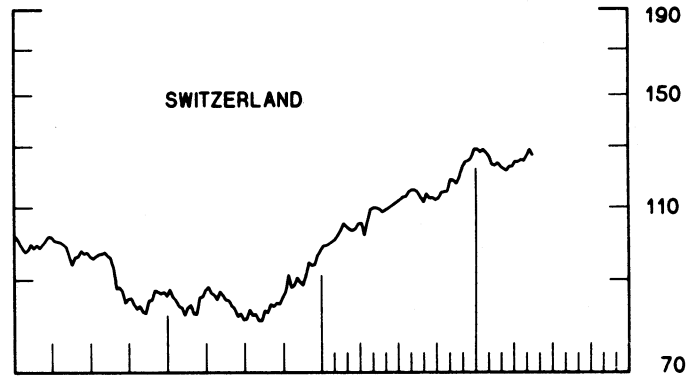
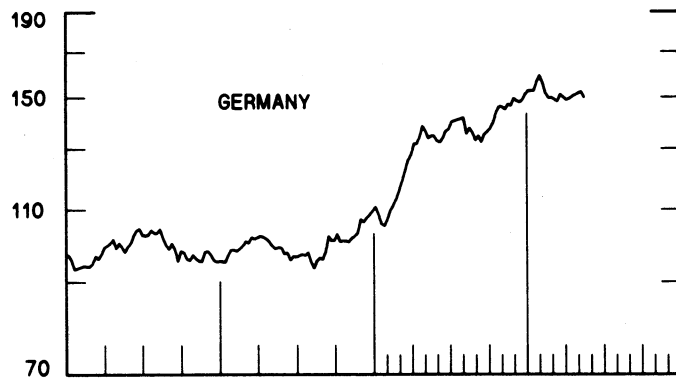
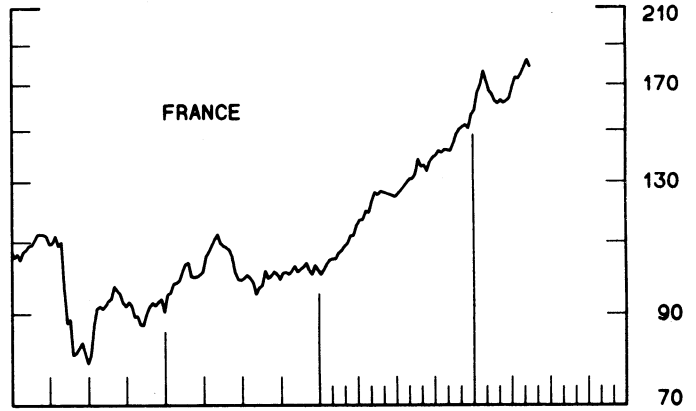
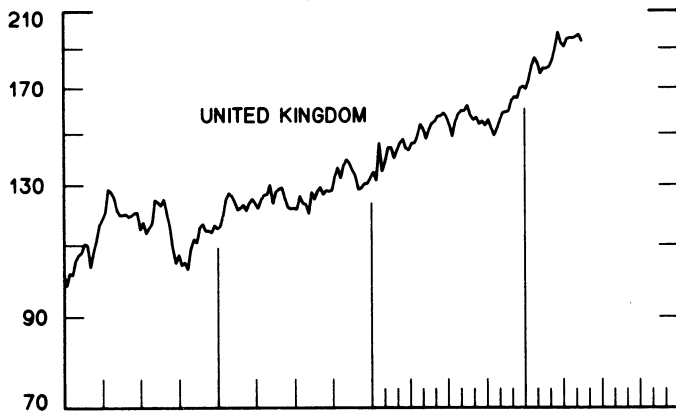
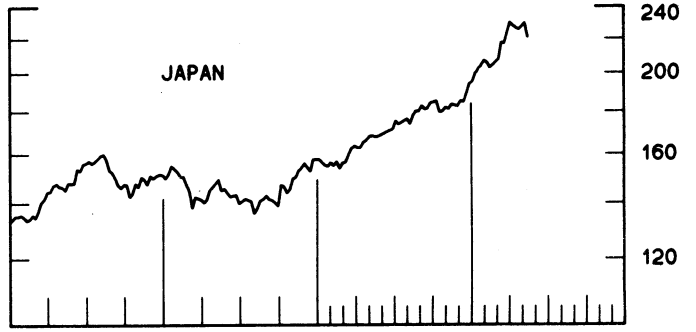
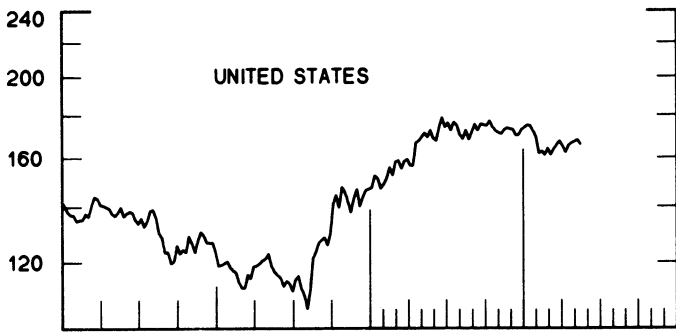


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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 23	36.25
JAPANESE YEN	MAY 23	0.42944
DUTCH GUILDER	MAY 23	32.22
U.K. POUND	MAY 23	138.73
CANADIAN DOLLAR	MAY 23	77.23
FRENCH FRANC	MAY 23	11.79
SWISS FRANC	MAY 23	43.98
BELGIAN FRANC	MAY 23	1.78491
ITALIAN LIRA	MAY 23	0.05885
SWEDISH KRONA	MAY 23	12.35

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MAY 23	101.98
JAPANESE YEN	MAY 23	112.44
DUTCH GUILDER	MAY 23	92.51
U.K. POUND	MAY 23	56.11
CANADIAN DOLLAR	MAY 23	76.97
FRENCH FRANC	MAY 23	53.14
SWISS FRANC	MAY 23	141.49
BELGIAN FRANC	MAY 23	70.33
ITALIAN LIRA	MAY 23	33.43

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

U.S. DOLLAR	MAY 23	134.48
GERMAN MARK	MAY 23	135.30
JAPANESE YEN	MAY 23	148.06
DUTCH GUILDER	MAY 23	118.07
U.K. POUND	MAY 23	68.36
CANADIAN DOLLAR	MAY 23	96.97
FRENCH FRANC	MAY 23	64.09
SWISS FRANC	MAY 23	181.66
BELGIAN FRANC	MAY 23	88.25
ITALIAN LIRA	MAY 23	39.52
SWEDISH KRONA	MAY 23	68.19

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

CANADIAN DOLLAR	MAY 23	0.19
U.K. POUND	MAY 23	2.45
GERMAN MARK	MAY 23	5.72
FRENCH FRANC	MAY 23	-1.18
SWISS FRANC	MAY 23	7.86
DUTCH GUILDER	MAY 23	5.52
JAPANESE YEN	MAY 23	5.31
ITALIAN LIRA	MAY 23	-4.00

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE GUNCE	MAY 23	378.18
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	MAY 23	9.75
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 23	9.77
U.K.	MAY 18	8.75
CANADA	APRIL 27	10.43
GERMANY	MAY 18	5.50
EURO-DM	MAY 25	5.23
JAPAN	MAY 18	5.75
FRANCE	MAY 18	11.50
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	MAY 25	0.88
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	MAY 23	11.14
GERMAN INTERBANK LOAN	MAY 23	6.10
JAPANESE BANK LOANS & DISCOUNTS	MAY 23	6.25
CANADIAN FINANCE PAPER	MAY 23	11.66
INTERBANK STERLING	MAY 23	9.26
SWISS INTERBANK LOAN	MAY 23	3.82
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MAY 23	8.59
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	MAY 23	9.77
7-DAY	MAY 23	10.31
1-MONTH	MAY 23	10.73
3-MONTH	MAY 23	11.57
6-MONTH	MAY 23	12.16
1-YEAR	MAY 23	12.80
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 23	9.77
U.S. FEDERAL FUNDS	MAY 23	9.75
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MAY 23	0.03
3-MONTH EURO-DOLLAR DEPOSIT RATE	MAY 23	11.57
U.S. 90-DAY CD'S, SECONDARY MARKET	MAY 23	11.14
DIFFERENTIAL	MAY 23	0.72

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MAY 23	11.57
INTERBANK STERLING (LONDON), COVERED	MAY 23	11.77
DIFFERENTIAL	MAY 23	-0.19
U.S. COMMERCIAL PAPER	MAY 23	10.59
CANADIAN FINANCE PAPER, COVERED	MAY 23	11.86
DIFFERENTIAL	MAY 23	-1.27
EURO-DOLLAR DEPOSIT	MAY 23	11.57
INTERBANK DM (FRANKFURT), COVERED	MAY 23	11.90
DIFFERENTIAL	MAY 23	-0.33
EURO-DOLLAR DEPOSIT	MAY 23	11.57
SWISS INTERBANK, COVERED	MAY 23	11.76
DIFFERENTIAL	MAY 23	-0.18

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MAY 18	13.49
GERMANY	MAY 18	8.10
JAPAN (MONTHLY)	MARCH	6.64
SWITZERLAND	MAY 11	4.66
CANADA	APRIL 27	13.31
FRANCE	MARCH 9	13.91
NETHERLANDS (MONTHLY)	FEB.	8.56
UNITED KINGDOM	MAY 18	10.26

U.S. CORPORATE

AAA BONDS	APRIL	12.81
EURO-DOLLAR BONDS	NOV.	10.29

CHART 10. STOCK INDICES

UNITED STATES	MAY 16	165.62
UNITED KINGDOM	MAY 16	193.34
CANADA	MAY 16	224.86
GERMANY	MAY 16	149.74
SWITZERLAND	MAY 16	126.67
NETHERLANDS	MAY 16	158.54
FRANCE	MAY 16	178.31
JAPAN	MAY 16	220.39

FEDERAL RESERVE statistical release



H.10 (812)

MAY 25, 1984

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MAY 25, 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)				
		MAY 21	MAY 22	MAY 23	MAY 24	MAY 25
*AUSTRALIA	DOLLAR	89.58	89.81	90.35	90.15	89.80
AUSTRIA	SCHILLING	19.370	19.283	19.337	19.258	19.135
BELGIUM	FRANC	56.000	55.830	55.850	55.690	55.640
BRAZIL	CRUZEIRO	1534.00	1534.00	1534.00	1534.00	1558.00
CANADA	DOLLAR	1.2943	1.2950	1.2952	1.2972	1.2948
CHINA, P.R.	YUAN	2.2042	2.2042	2.2042	2.2218	2.2063
DENMARK	KRONE	10.0890	10.0465	10.1050	10.0450	10.0075
FINLAND	MARKKA	5.8310	5.8055	5.8070	5.8415	5.7880
FRANCE	FRANC	8.4720	8.4360	8.4870	8.4440	8.3975
GERMANY	D. MARK	2.7555	2.7420	2.7585	2.7430	2.7280
GREECE	DRACHMA	108.750	108.400	108.200	108.880	107.950
HONG KONG	DOLLAR	7.8175	7.8175	7.8170	7.8170	7.8160
INDIA	RUPEE	11.0400	11.0400	11.0400	11.0600	11.0500
*IRELAND	POUND	111.42	111.95	111.70	112.00	112.50
ISRAEL	SHEKEL	195.150	196.100	197.310	197.510	197.510
ITALY	LIRA	1698.00	1692.00	1696.00	1692.00	1687.00
JAPAN	YEN	233.00	233.25	232.37	231.83	231.70
MALAYSIA	RINGGIT	2.3175	2.3115	2.2940	2.3140	2.3095
MEXICO	PESO	205.0000	204.0000	205.0000	207.0000	208.0000
NETHERLANDS	GUILDER	3.0995	3.0870	3.1030	3.0900	3.0725
*NEW ZEALAND	DOLLAR	64.640	64.650	64.800	64.650	64.680
NORWAY	KRONE	7.8380	7.8020	7.8400	7.7850	7.7800
PHILIPPINES	PESO	14.2500	14.2500	14.2500	14.2500	14.2500
PORTUGAL	ESCUDO	140.800	140.000	139.750	140.800	139.400
SINGAPORE	DOLLAR	2.1135	2.1075	2.0940	2.1120	2.1045
*SOUTH AFRICA	RAND	78.10	78.30	78.10	77.90	78.20
SOUTH KOREA	WON	803.20	803.20	802.20	801.20	801.20
SPAIN	PESETA	154.130	153.450	153.440	154.810	153.400
SRI LANKA	RUPEE	25.140	25.140	25.160	25.160	25.160
SWEDEN	KRONA	8.0900	8.0675	8.1150	8.0450	8.0450
SWITZERLAND	FRANC	2.2695	2.2670	2.2775	2.2680	2.2490
TAIWAN	DOLLAR	39.750	39.760	39.770	39.790	39.820
THAILAND	BAHT	23.010	23.010	23.010	23.010	23.010
*UNITED KINGDOM	POUND	139.05	138.90	137.65	138.20	138.30
VENEZUELA	BOLIVAR	15.6500	15.8000	16.1000	16.2000	16.3000
MEMO:						
*UNITED STATES	DOLLAR	134.37	134.06	134.56	134.05	133.62

*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