

(516/517)

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FEDERAL RESERVE BANK
OF CHICAGO

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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

November 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:

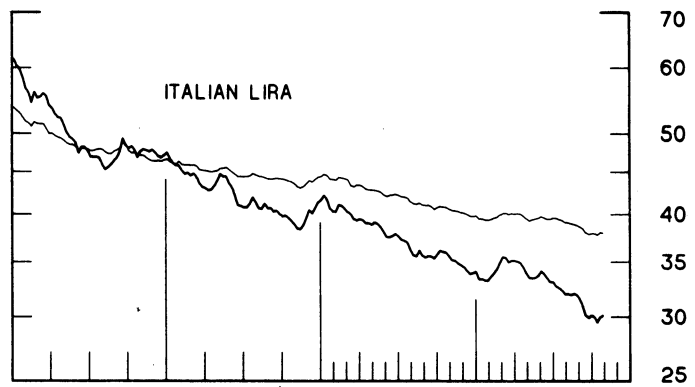
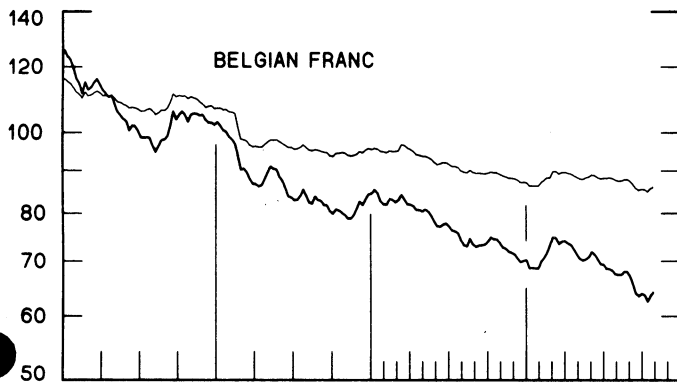
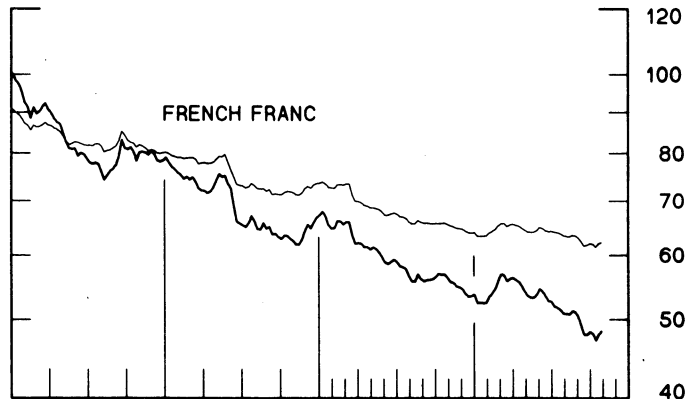
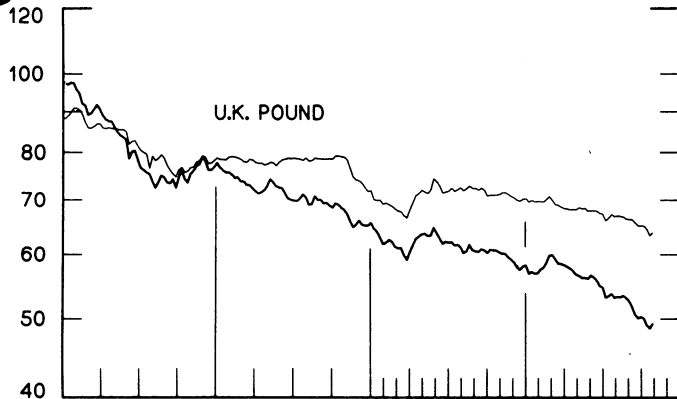
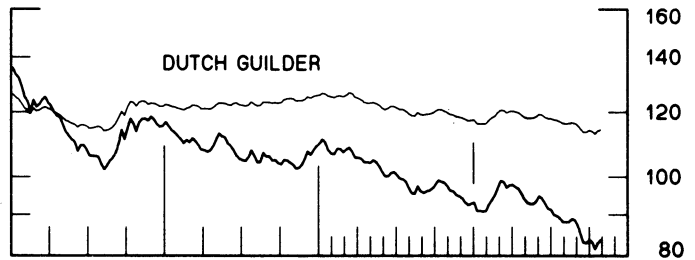
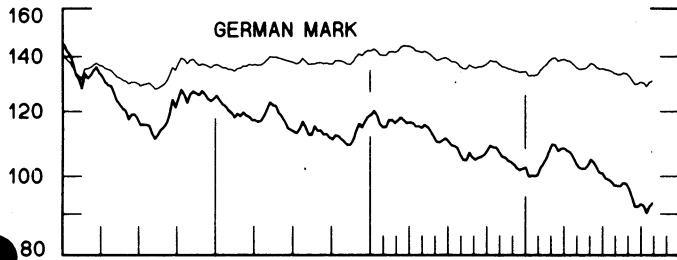
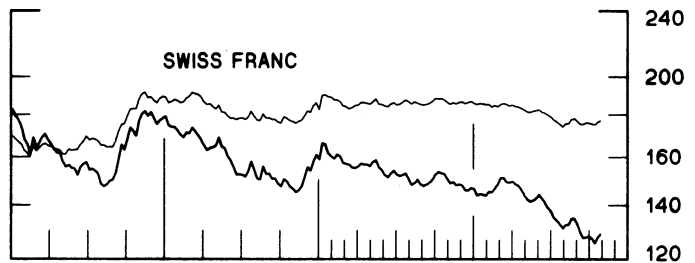
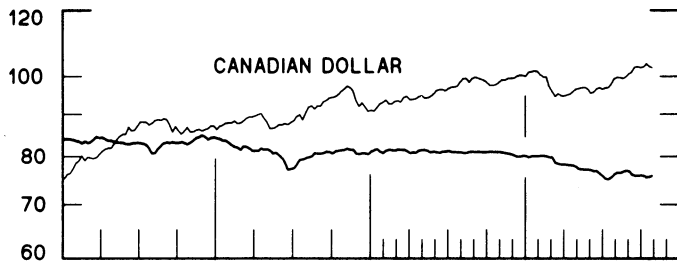
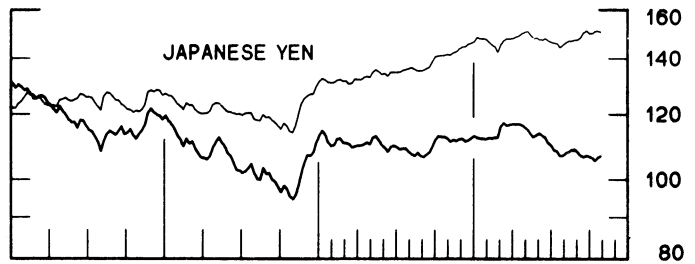
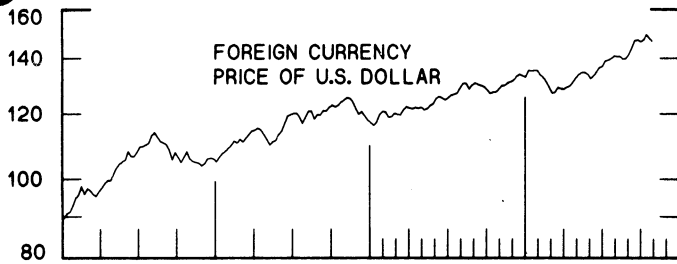
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SPOT EXCHANGE INDICES

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



1982

1984

1982

1984

CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

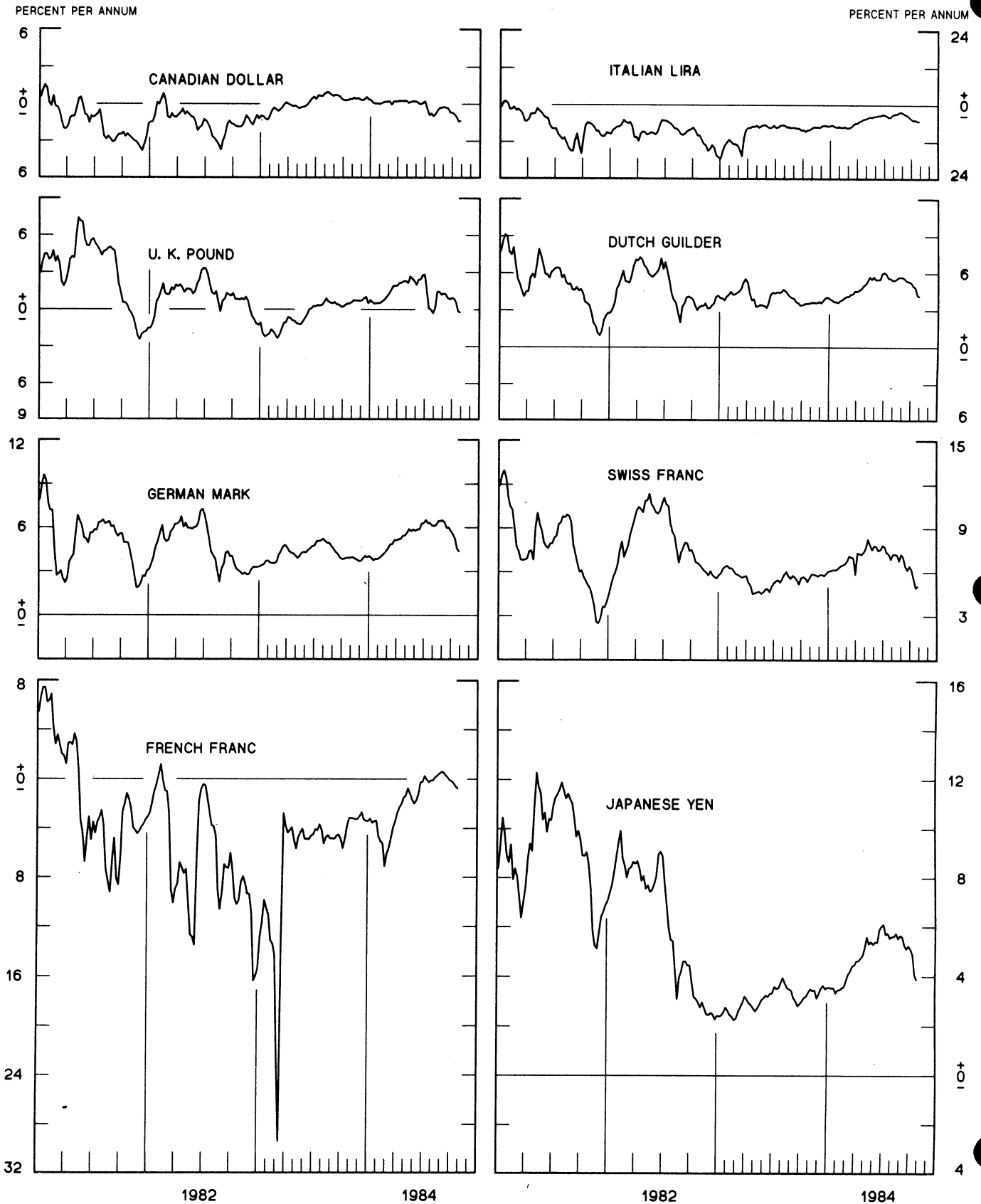


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

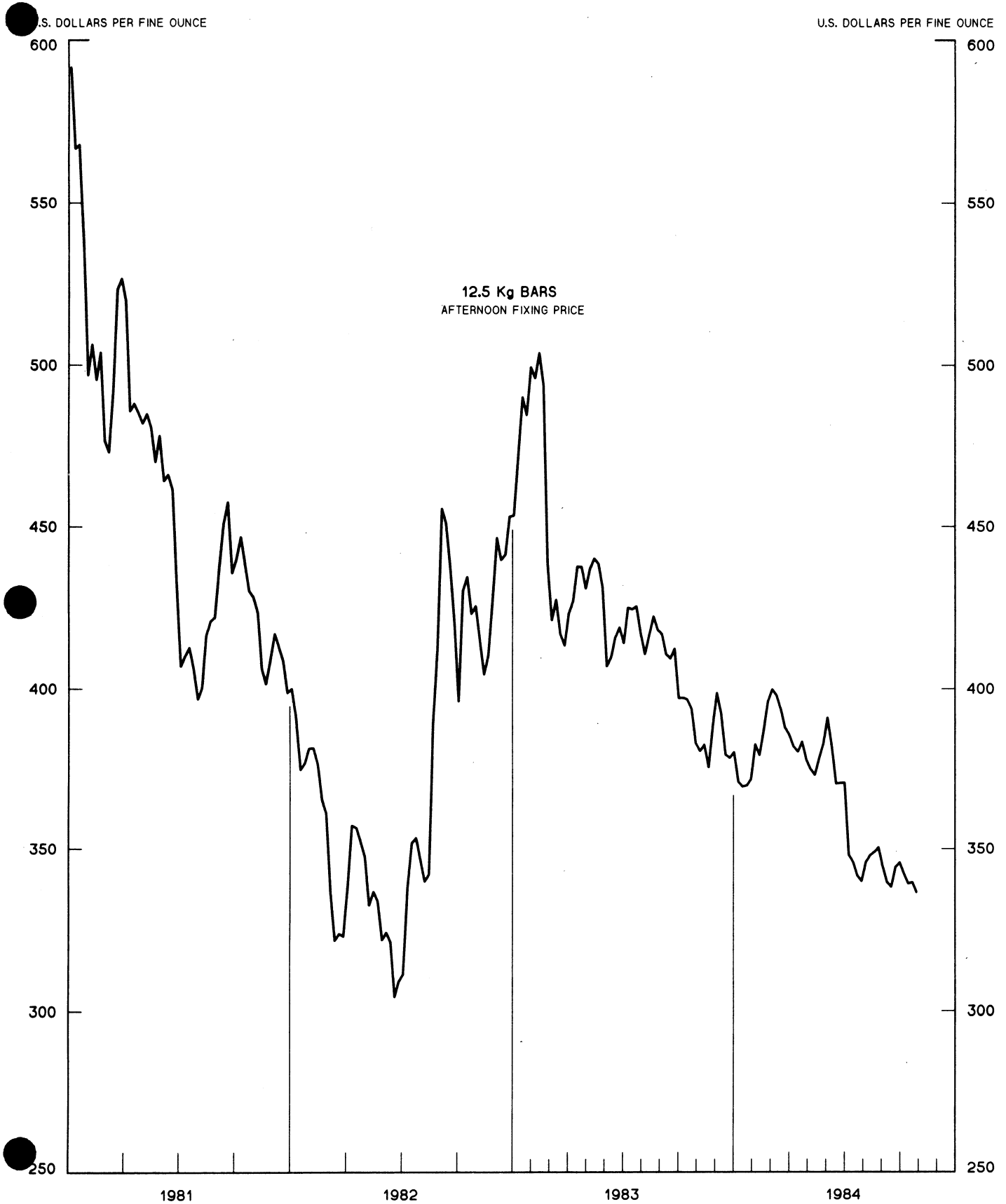
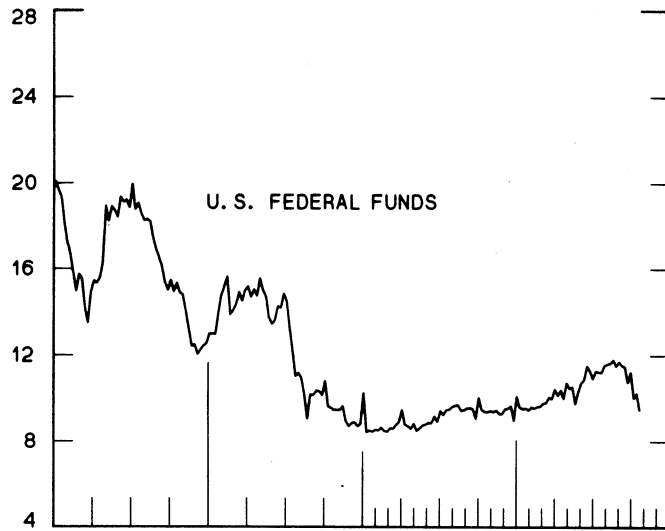
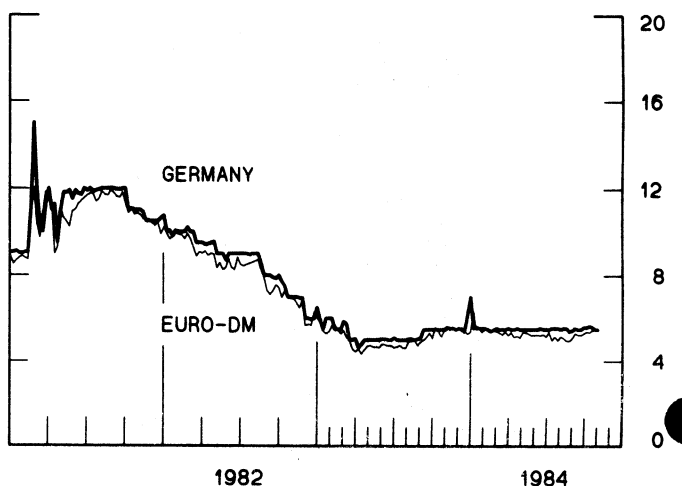
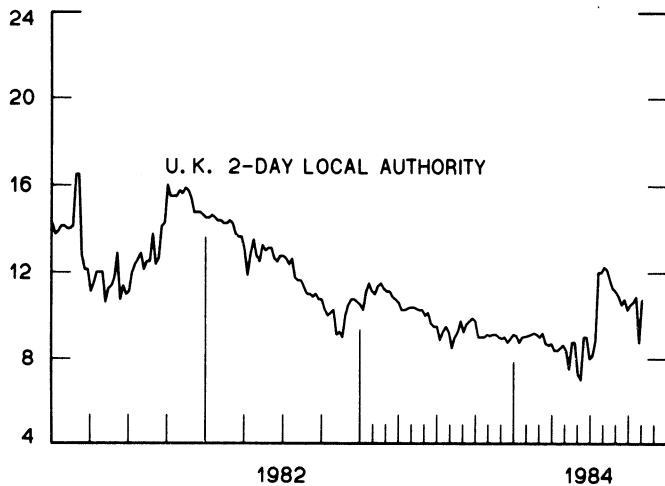
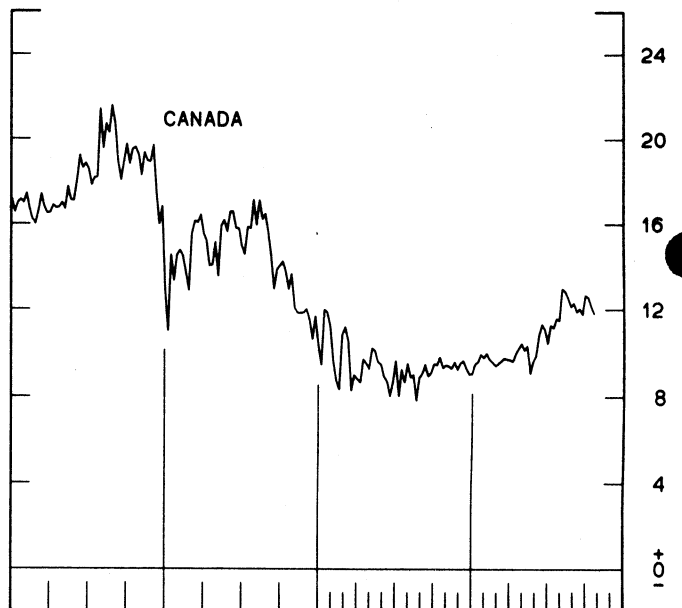
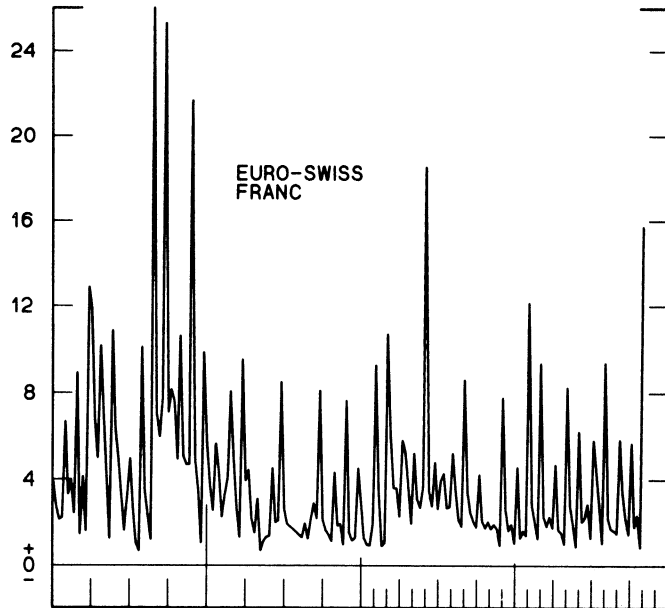
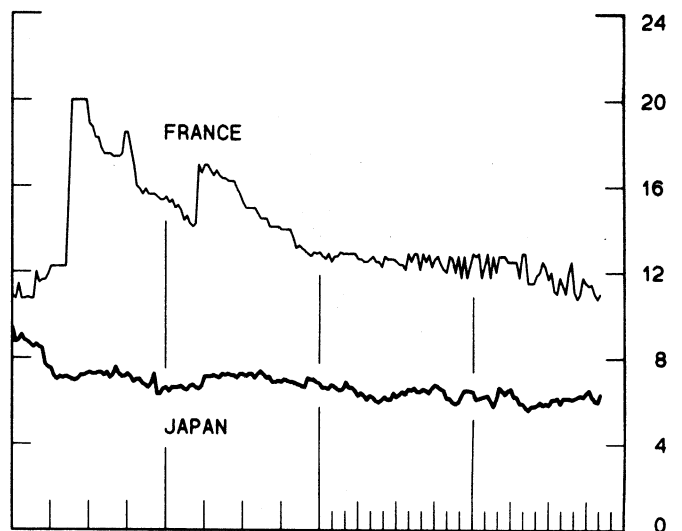


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1982

1984

1982

1984

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

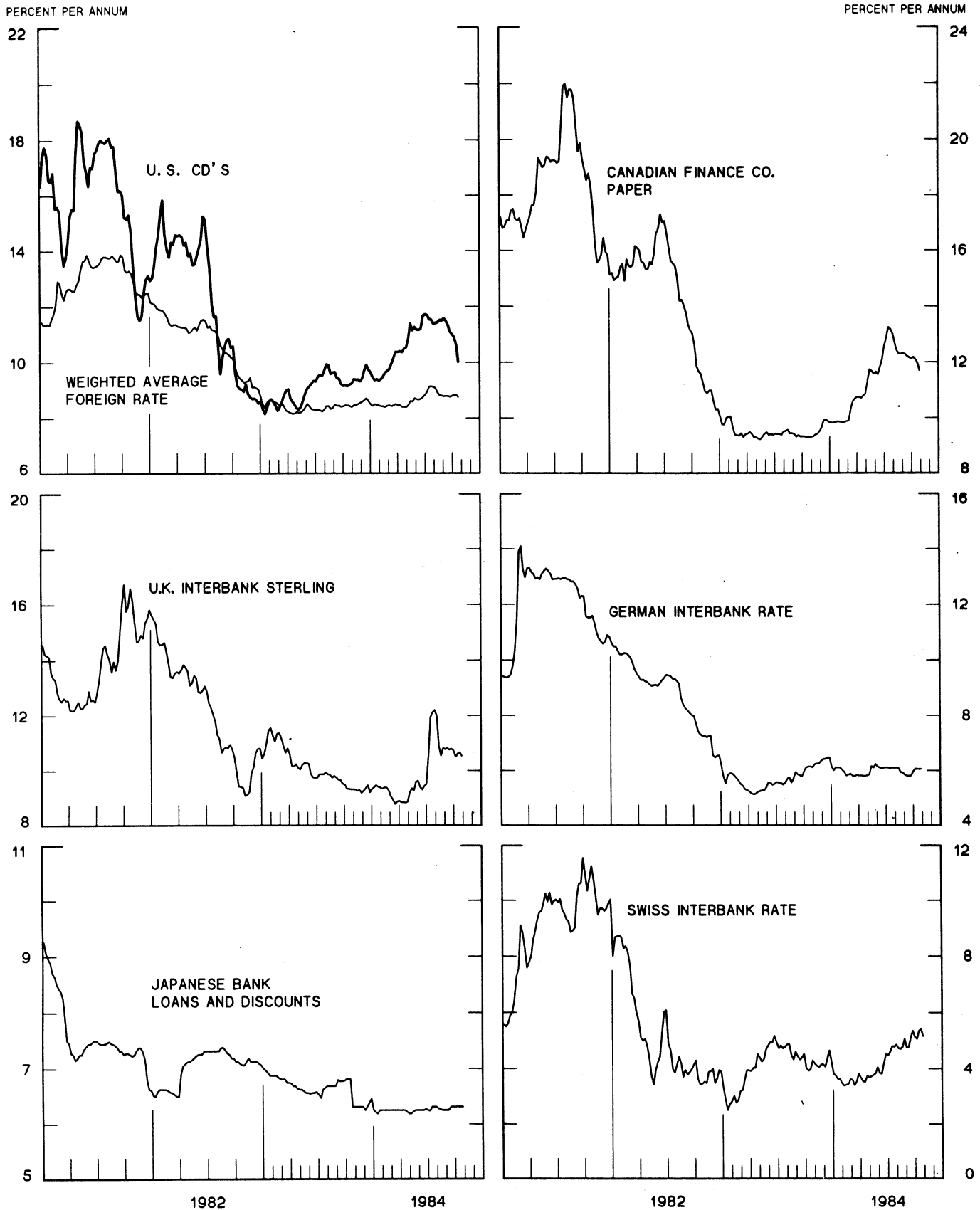
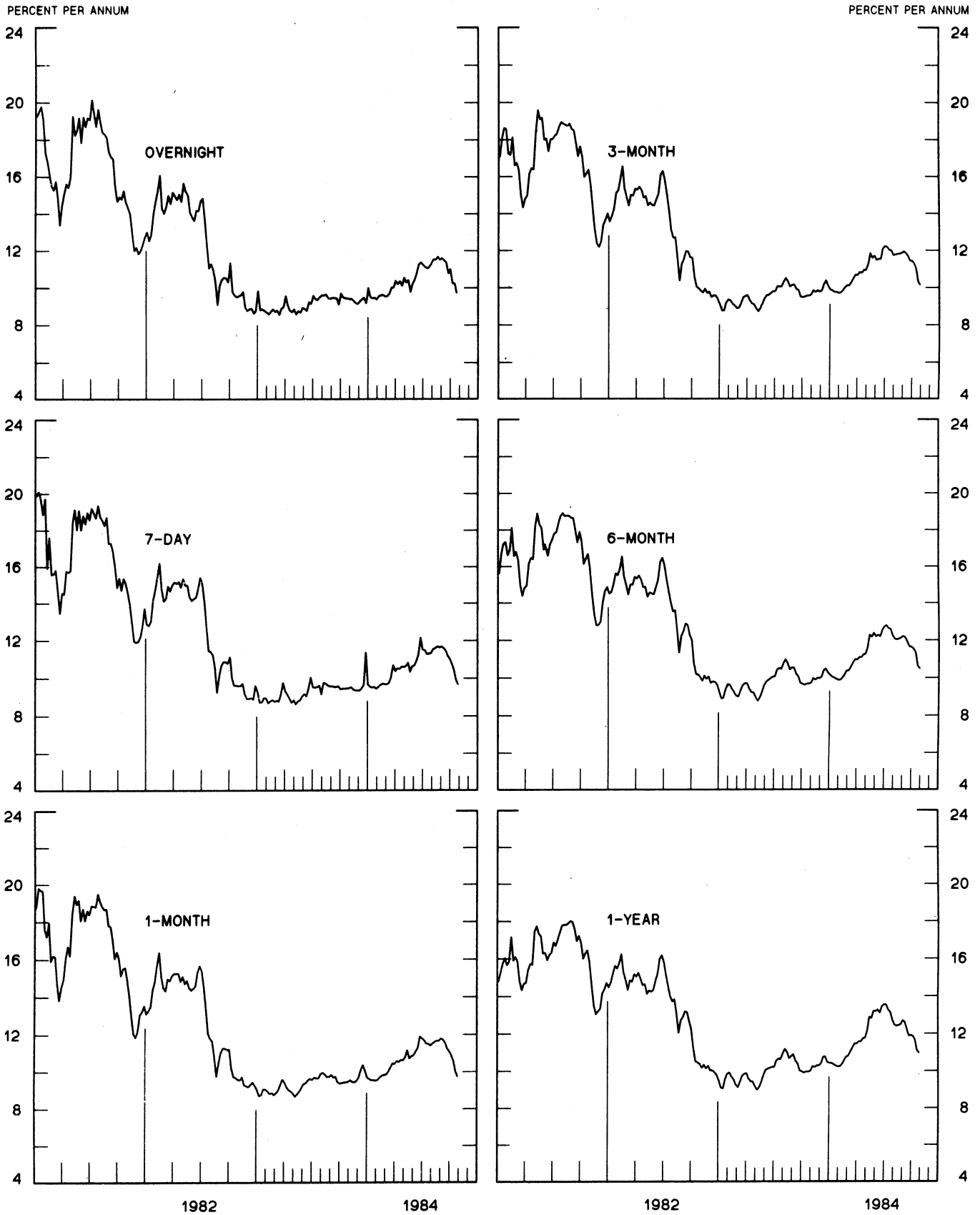
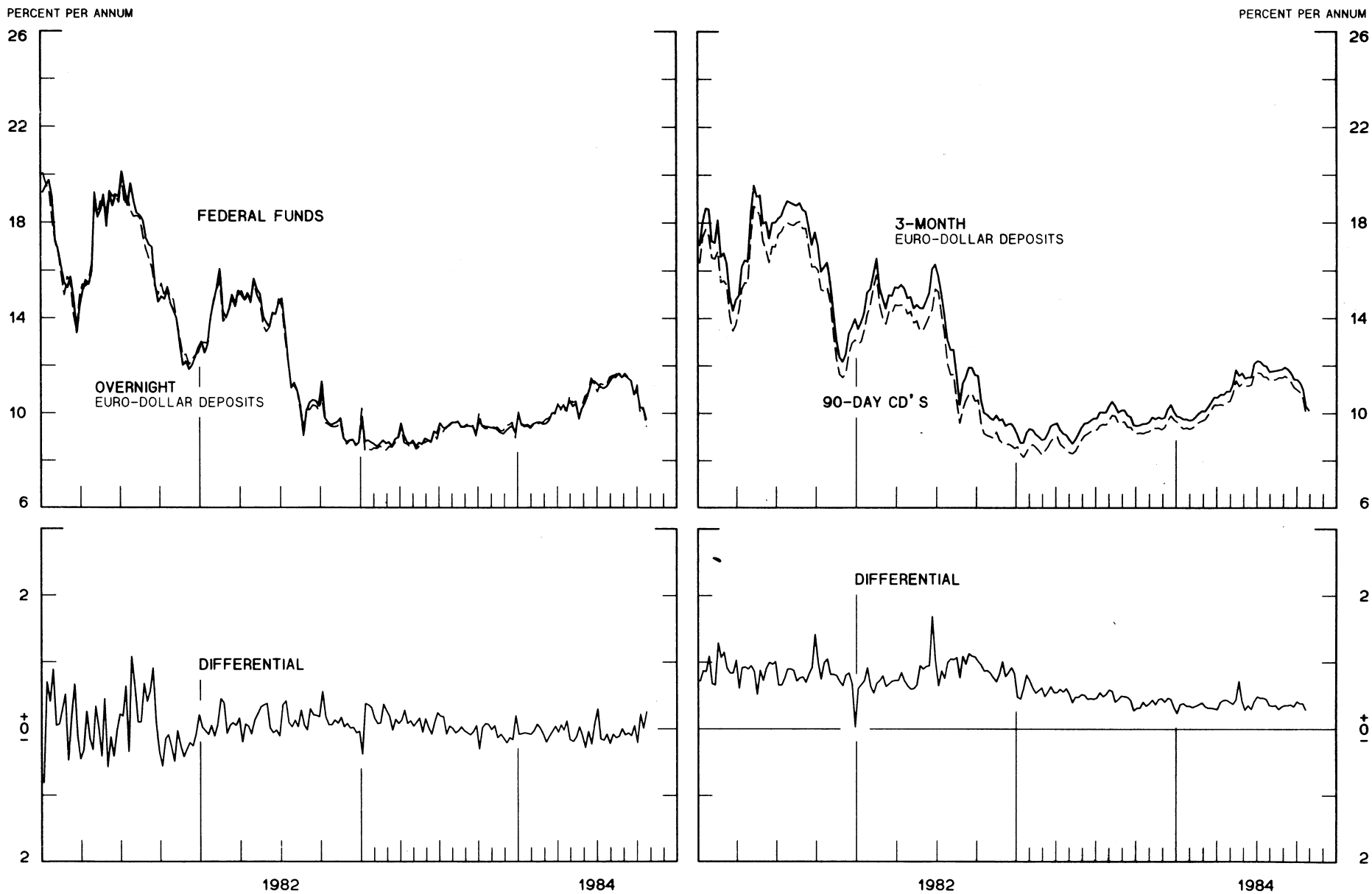


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



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

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



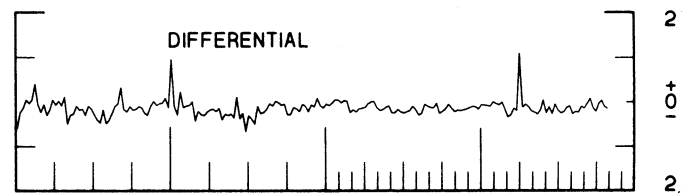
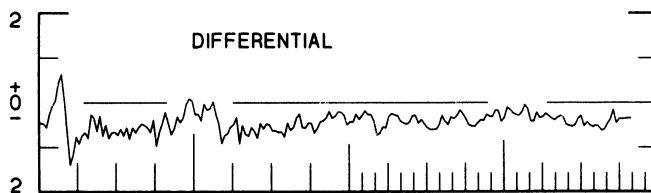
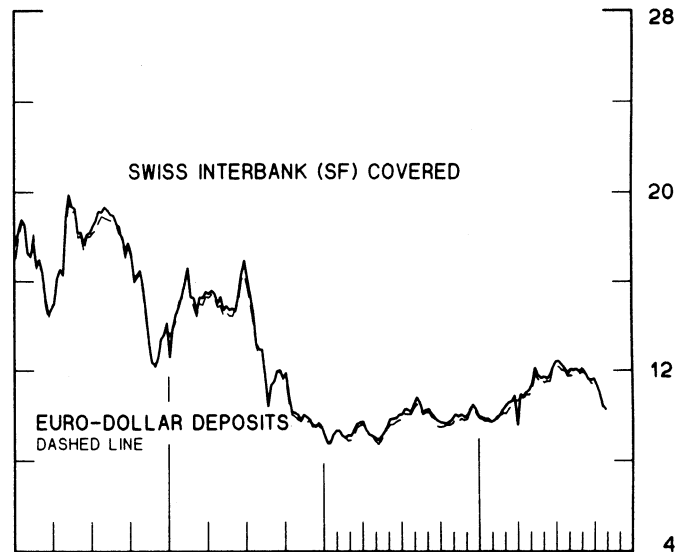
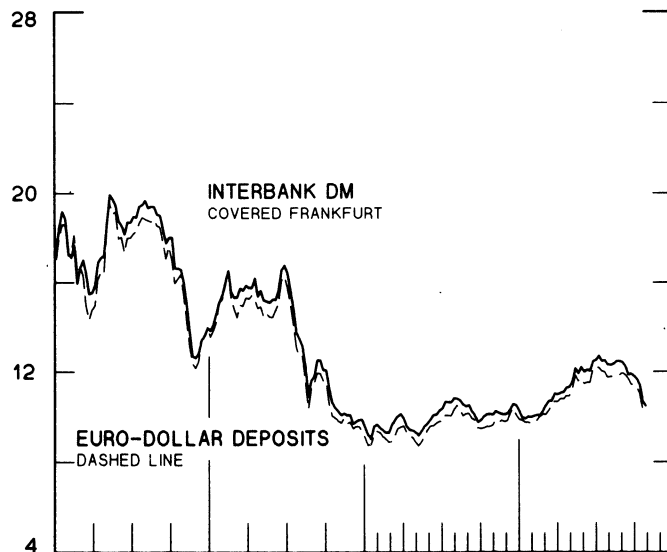
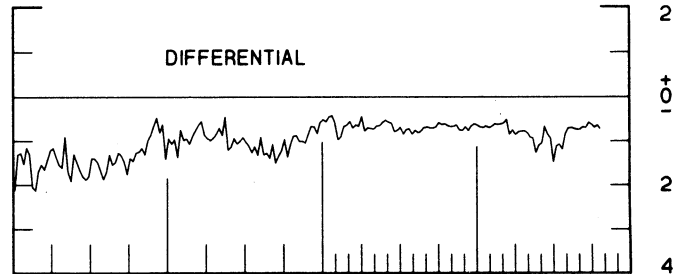
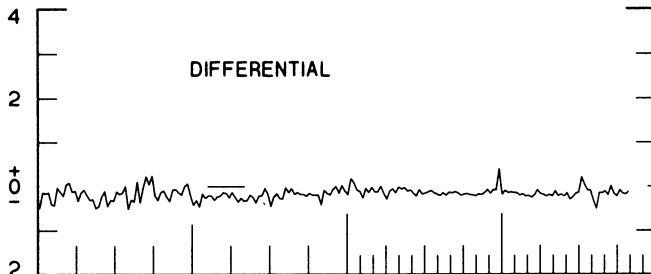
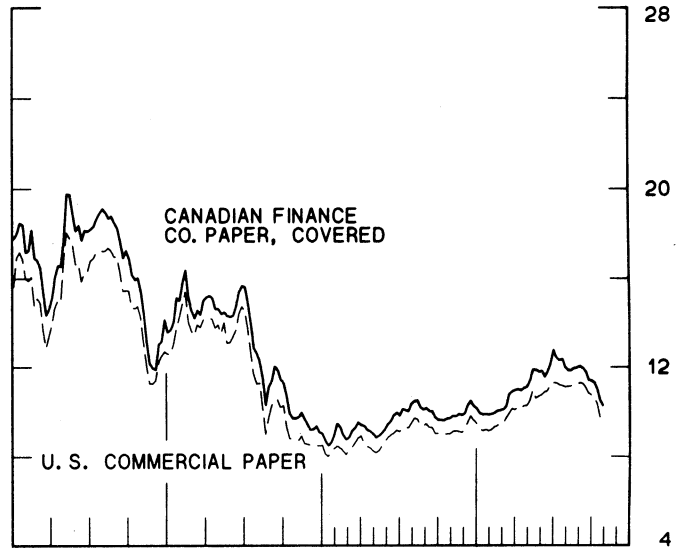
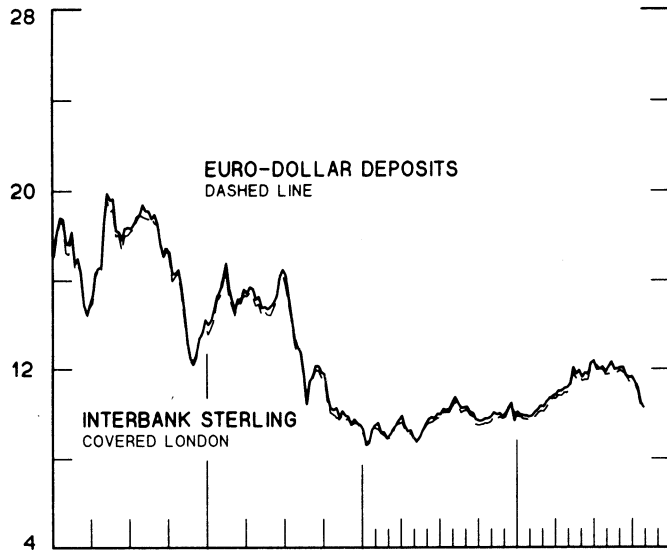
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

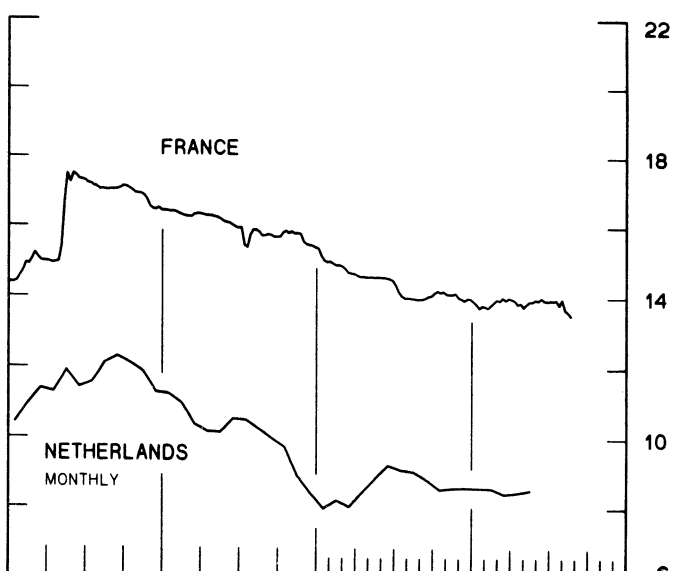
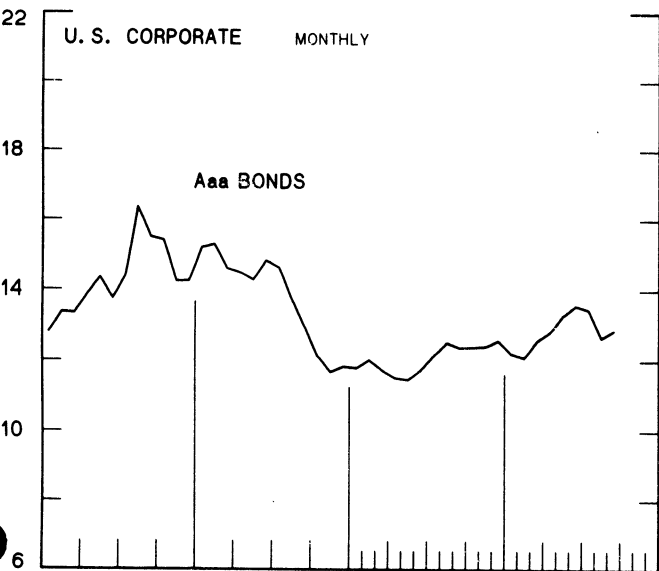
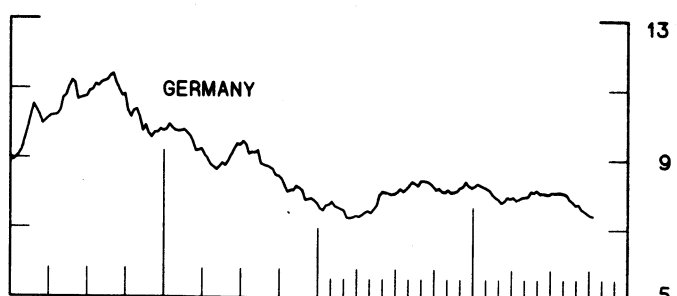
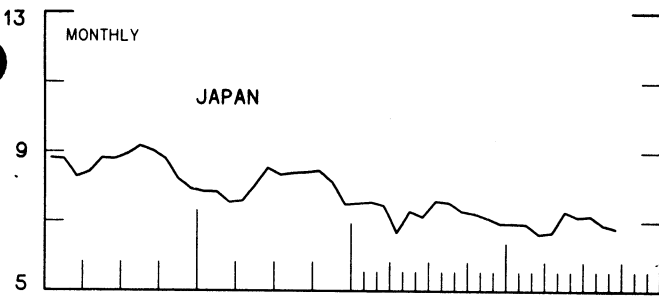
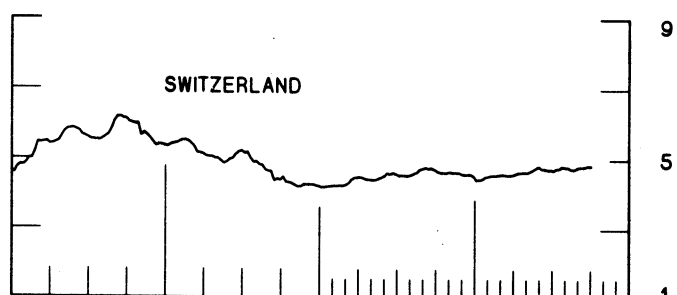
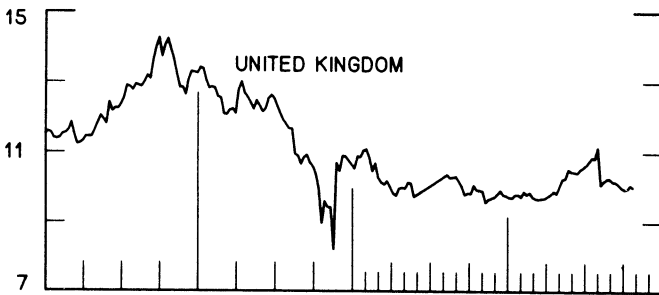
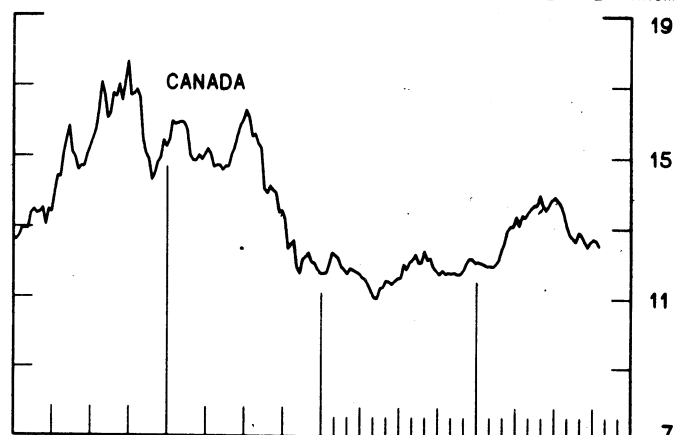
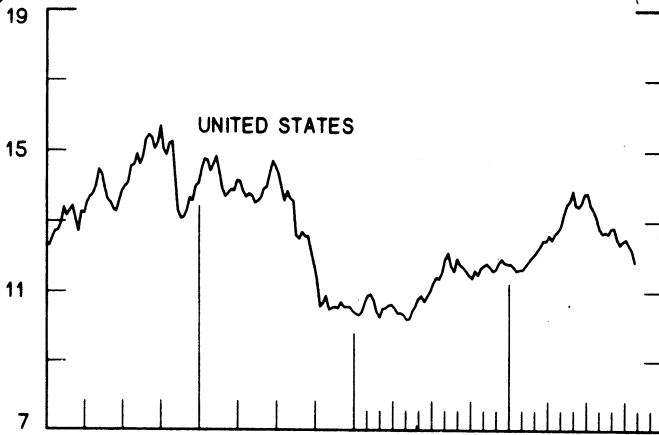
1984

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1982

1984

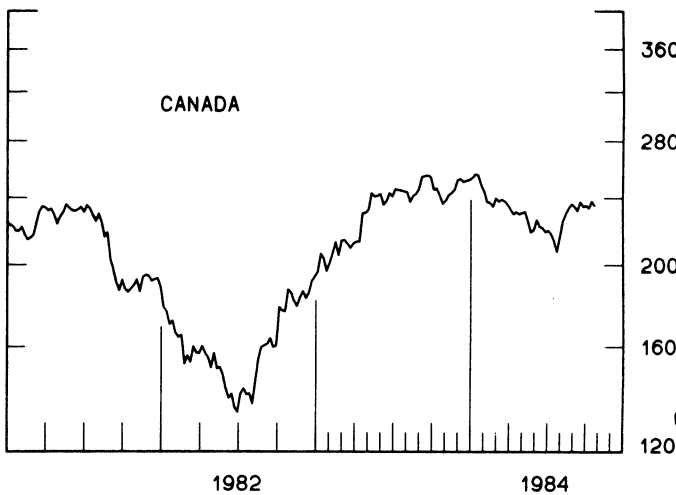
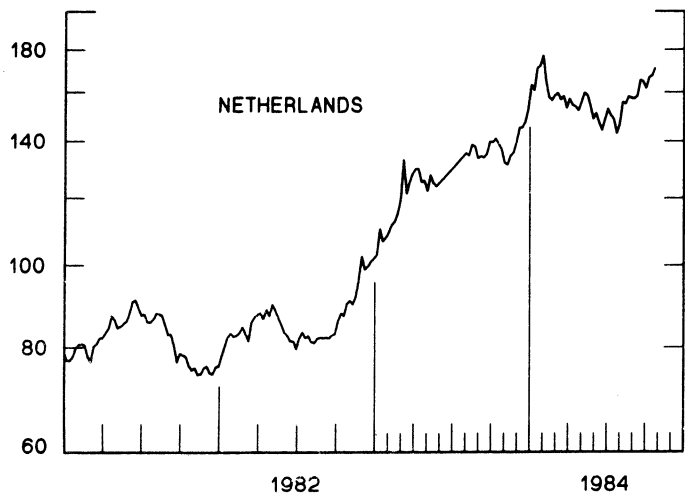
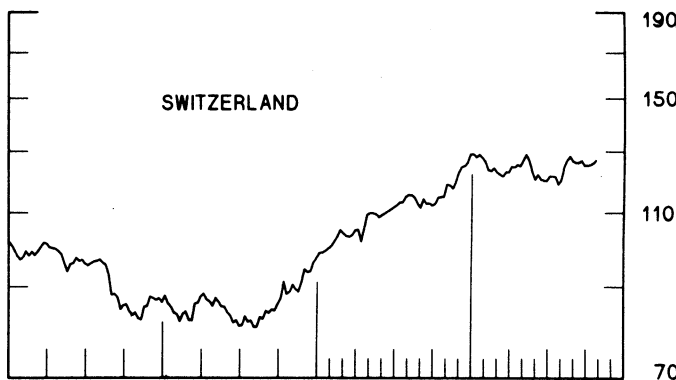
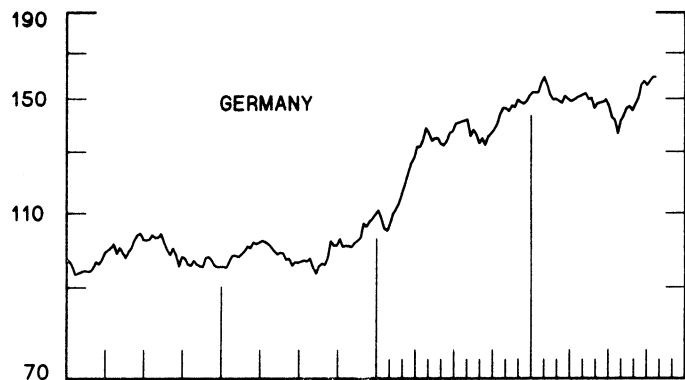
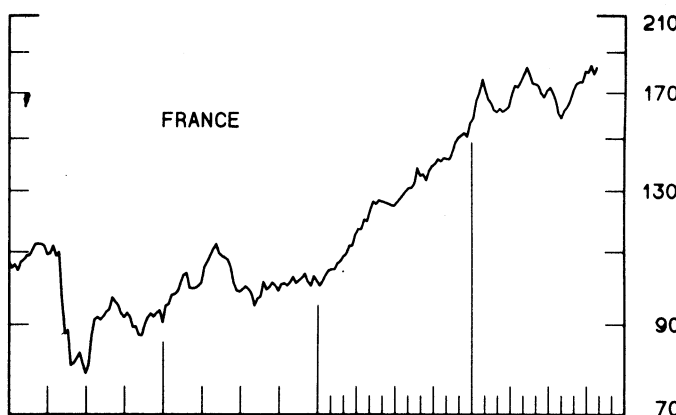
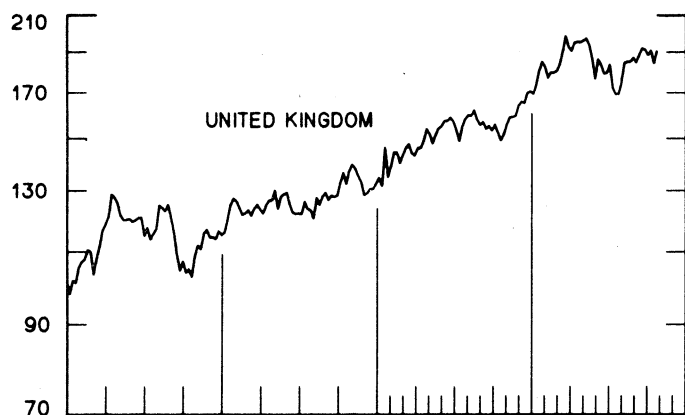
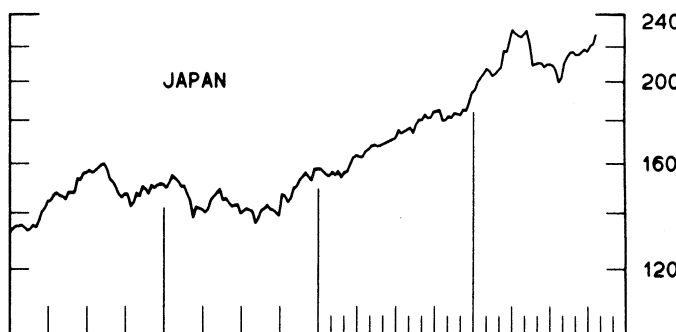
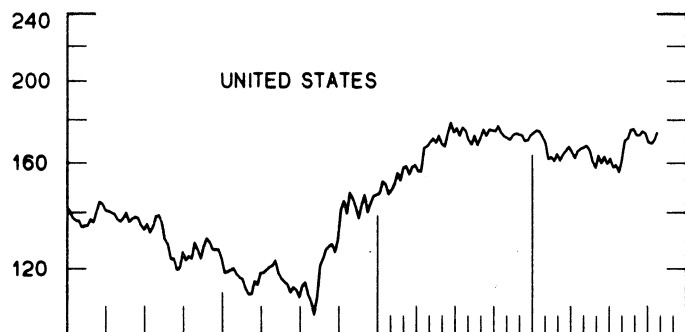
1982

1984

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 | OCT. 31 | 32.92 |
| JAPANESE YEN | OCT. 31 | 0.40734 |
| DUTCH GUILDER | OCT. 31 | 29.16 |
| U.K. POUND | OCT. 31 | 121.78 |
| CANADIAN DOLLAR | OCT. 31 | 75.93 |
| FRENCH FRANC | OCT. 31 | 10.73 |
| SWISS FRANC | OCT. 31 | 40.04 |
| BELGIAN FRANC | OCT. 31 | 1.62920 |
| ITALIAN LIRA | OCT. 31 | 0.05300 |
| SWEDISH KRONA | OCT. 31 | 11.55 |

INDICES, MARCH 1973 BASE RATES = 100

| | | |
|-----------------|---------|--------|
| GERMAN MARK | OCT. 31 | 92.60 |
| JAPANESE YEN | OCT. 31 | 106.65 |
| DUTCH GUILDER | OCT. 31 | 83.72 |
| U.K. POUND | OCT. 31 | 49.26 |
| CANADIAN DOLLAR | OCT. 31 | 75.68 |
| FRENCH FRANC | OCT. 31 | 48.33 |
| SWISS FRANC | OCT. 31 | 128.81 |
| BELGIAN FRANC | OCT. 31 | 64.20 |
| ITALIAN LIRA | OCT. 31 | 30.11 |

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

| | | |
|-----------------|---------|--------|
| U.S. DOLLAR | OCT. 31 | 146.63 |
| GERMAN MARK | OCT. 31 | 130.78 |
| JAPANESE YEN | OCT. 31 | 150.60 |
| DUTCH GUILDER | OCT. 31 | 114.12 |
| U.K. POUND | OCT. 31 | 63.82 |
| CANADIAN DOLLAR | OCT. 31 | 102.46 |
| FRENCH FRANC | OCT. 31 | 62.20 |
| SWISS FRANC | OCT. 31 | 176.89 |
| BELGIAN FRANC | OCT. 31 | 86.12 |
| ITALIAN LIRA | OCT. 31 | 37.99 |
| SWEDISH KRONA | OCT. 31 | 68.23 |

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

| | | |
|-----------------|---------|-------|
| CANADIAN DOLLAR | OCT. 31 | -1.41 |
| U.K. POUND | OCT. 31 | -0.28 |
| GERMAN MARK | OCT. 31 | 4.33 |
| FRENCH FRANC | OCT. 31 | -0.78 |
| SWISS FRANC | OCT. 31 | 5.04 |
| DUTCH GUILDER | OCT. 31 | 4.12 |
| JAPANESE YEN | OCT. 31 | 3.86 |
| ITALIAN LIRA | OCT. 31 | -5.36 |

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE OCT. 31 336.27

CHART 4. CALL MONEY RATES

| | | |
|--------------------------------|---------|-------|
| U.S. FEDERAL FUNDS | OCT. 24 | 9.45 |
| OVERNIGHT EURO-DOLLAR DEPOSITS | OCT. 24 | 9.71 |
| U.K. | NOV. 2 | 10.75 |
| CANADA | OCT. 19 | 11.82 |
| GERMANY | NOV. 2 | 5.50 |
| EURO-DM | NOV. 2 | 5.46 |
| JAPAN | NOV. 2 | 6.31 |
| FRANCE | NOV. 2 | 11.00 |
| NETHERLANDS | JAN. 1 | 10.30 |
| EURO-SWISS FRANC | NOV. 2 | 15.72 |

CHART 5. 3-MONTH INTEREST RATES

| | | |
|---|---------|-------|
| U.S. 90-DAY CD'S, SECONDARY MARKET | OCT. 24 | 10.00 |
| GERMAN INTERBANK LOAN | OCT. 31 | 6.06 |
| JAPANESE BANK LOANS & DISCOUNTS | OCT. 31 | 6.31 |
| CANADIAN FINANCE PAPER | OCT. 31 | 11.68 |
| INTERBANK STERLING | OCT. 31 | 10.53 |
| SWISS INTERBANK LOAN | OCT. 31 | 5.15 |
| WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND) | OCT. 24 | 8.75 |

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

| | | |
|-----------|---------|-------|
| OVERNIGHT | OCT. 24 | 9.71 |
| 7-DAY | OCT. 31 | 9.65 |
| 1-MONTH | OCT. 31 | 9.74 |
| 3-MONTH | OCT. 31 | 10.11 |
| 6-MONTH | OCT. 31 | 10.46 |
| 1-YEAR | OCT. 31 | 10.96 |

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

| | | |
|--|---------|-------|
| OVERNIGHT EURO-DOLLAR DEPOSITS | OCT. 24 | 9.71 |
| U.S. FEDERAL FUNDS | OCT. 24 | 9.45 |
| DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS | OCT. 24 | 0.26 |
| 3-MONTH EURO-DOLLAR DEPOSIT RATE | OCT. 31 | 10.11 |
| U.S. 90-DAY CD'S, SECONDARY MARKET | OCT. 24 | 10.00 |
| DIFFERENTIAL | OCT. 24 | 0.29 |

| SERIES NAME | LAST VALUE PLOTTED | |
|---|--------------------|--------|
| | DATE | VALUE |
| CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS | | |
| EURO-DOLLAR DEPCST | OCT. 31 | 10.11 |
| INTERBANK STERLING (LONDON), COVERED | OCT. 31 | 10.24 |
| DIFFERENTIAL | OCT. 31 | -0.13 |
| U.S. COMMERCIAL PAPER | OCT. 24 | 9.73 |
| CANADIAN FINANCE PAPER, COVERED | OCT. 31 | 10.23 |
| DIFFERENTIAL | OCT. 24 | -0.74 |
| EURO-DOLLAR DEPCST | OCT. 31 | 10.11 |
| INTERBANK DM (FRANKFURT), COVERED | OCT. 31 | 10.45 |
| DIFFERENTIAL | OCT. 31 | -0.34 |
| EURO-DOLLAR DEPCST | OCT. 31 | 10.11 |
| SWISS INTERBANK, COVERED | OCT. 31 | 10.25 |
| DIFFERENTIAL | OCT. 31 | -0.14 |
| CHART 9. LONG TERM GOVERNMENT BOND YIELDS | | |
| UNITED STATES | OCT. 26 | 11.85 |
| GERMANY | OCT. 12 | 7.38 |
| JAPAN (MONTHLY) | SEPT. | 6.80 |
| SWITZERLAND | OCT. 5 | 4.82 |
| CANADA | OCT. 19 | 12.50 |
| FRANCE | AUG. 24 | 13.49 |
| NETHERLANDS (MONTHLY) | MAY | 8.52 |
| UNITED KINGDOM | OCT. 26 | 10.02 |
| U.S. CORPORATE | | |
| AAA BONDS | SEPT. | 12.87 |
| EURO-DOLLAR BONDS | NOV. | 10.29 |
| CHART 10. STOCK INDICES | | |
| UNITED STATES | OCT. 24 | 173.81 |
| UNITED KINGDOM | OCT. 24 | 190.44 |
| CANADA | OCT. 24 | 235.00 |
| GERMANY | OCT. 24 | 159.08 |
| SWITZERLAND | OCT. 24 | 126.74 |
| NETHERLANDS | OCT. 24 | 170.91 |
| FRANCE | OCT. 24 | 182.23 |
| JAPAN | OCT. 24 | 227.36 |

FEDERAL RESERVE statistical release



NOVEMBER 2, 1984

H.10 (512)

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 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 rates in New York City for cable transfers payable in foreign currencies:

| COUNTRY | MONETARY UNIT | (CURRENCY UNITS PER DOLLAR) | | | | |
|-----------------|---------------|-----------------------------|----------|----------|----------|----------|
| | | OCT. 29 | OCT. 30 | OCT. 31 | NOV. 1 | NOV. 2 |
| *AUSTRALIA | DOLLAR | 84.16 | 84.67 | 85.02 | 85.60 | 85.84 |
| AUSTRIA | SCHILLING | 21.575 | 21.400 | 21.318 | 21.040 | 20.700 |
| BELGIUM | FRANC | 62.000 | 61.450 | 61.240 | 60.380 | 59.550 |
| BRAZIL | CRUZEIRO | 2547.00 | 2547.00 | 2622.00 | 2622.00 | 2622.00 |
| CANADA | DOLLAR | 1.3189 | 1.3177 | 1.3150 | 1.3120 | 1.3120 |
| CHINA, P.R. | YUAN | 2.6365 | 2.6734 | 2.6466 | 2.6334 | 2.5939 |
| DENMARK | KRONE | 11.0990 | 10.9950 | 10.9685 | 10.8500 | 10.6980 |
| FINLAND | MARKKA | 6.3940 | 6.3600 | 6.3370 | 6.2440 | 6.1900 |
| FRANCE | FRANC | 9.4170 | 9.3370 | 9.2950 | 9.1800 | 9.0575 |
| GERMANY | D. MARK | 3.0720 | 3.0445 | 3.0305 | 2.9890 | 2.9480 |
| GREECE | DRACHMA | 125.200 | 125.250 | 124.450 | 124.100 | 122.650 |
| HONG KONG | DOLLAR | 7.8215 | 7.8200 | 7.8220 | 7.8205 | 7.8180 |
| INDIA | RUPEE | 12.1300 | 12.1500 | 12.1200 | 12.0500 | 11.9700 |
| *IRELAND | POUND | 99.45 | 101.38 | 101.60 | 103.00 | 104.50 |
| ISRAEL | SHEKEL | NA | NA | NA | NA | NA |
| ITALY | LIBRA | 1904.00 | 1887.00 | 1882.00 | 1857.00 | 1841.00 |
| JAPAN | YEN | 246.65 | 245.60 | 245.70 | 244.30 | 242.00 |
| MALAYSIA | RINGGIT | 2.4075 | 2.4030 | 2.4050 | 2.4005 | 2.9320 |
| MEXICO | PESO | 210.0000 | 209.5000 | 209.5000 | 209.5000 | 210.0000 |
| NETHERLANDS | GUILDER | 3.4635 | 3.4335 | 3.4195 | 3.3730 | 3.3370 |
| *NEW ZEALAND | DOLLAR | 48.600 | 48.750 | 48.810 | 49.090 | 49.580 |
| NORWAY | KRONE | 8.8780 | 8.8375 | 8.8120 | 8.7150 | 8.6100 |
| PHILIPPINES | PESO | NA | NA | NA | NA | NA |
| PORTUGAL | ESCUDO | 164.500 | 164.500 | 164.500 | 164.250 | 161.000 |
| SINGAPORE | DOLLAR | 2.1655 | 2.1635 | 2.1615 | 2.1575 | 2.1515 |
| *SOUTH AFRICA | RAND | 51.50 | 51.85 | 52.50 | 52.95 | 53.50 |
| SOUTH KOREA | WON | 819.50 | 820.50 | 819.50 | 818.50 | 817.50 |
| SPAIN | PESETA | 171.750 | 171.250 | 170.400 | 168.300 | 166.000 |
| SRI LANKA | RUPEE | 25.982 | 26.033 | 26.003 | 26.003 | 26.033 |
| SWEDEN | KRONA | 8.7210 | 8.6950 | 8.6610 | 8.5950 | 8.4925 |
| SWITZERLAND | FRANC | 2.5210 | 2.5065 | 2.4940 | 2.4580 | 2.4260 |
| TAIWAN | DOLLAR | 39.350 | 39.330 | NA | 39.300 | 39.280 |
| THAILAND | BAHT | 23.020 | 23.020 | 23.020 | 23.020 | NA |
| *UNITED KINGDOM | POUND | 120.85 | 121.25 | 121.85 | 123.50 | 125.10 |
| VENEZUELA | BOLIVAR | NA | NA | NA | NA | NA |
| MEMO: | | | | | | |
| *UNITED STATES | DOLLAR | 147.84 | 146.89 | 146.39 | 144.76 | 143.18 |

*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