

(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

December 17, 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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H.10 RELEASE

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SUBSCRIPTION RATES:

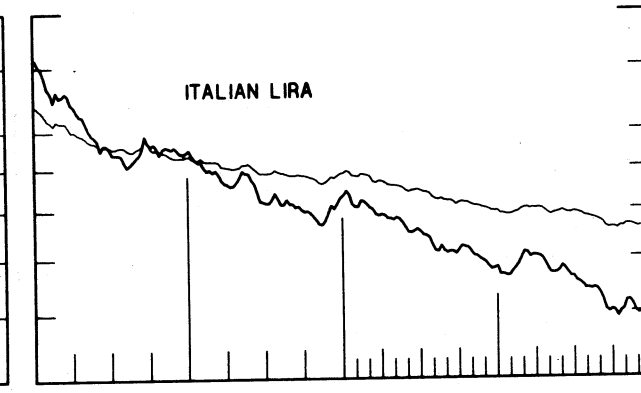
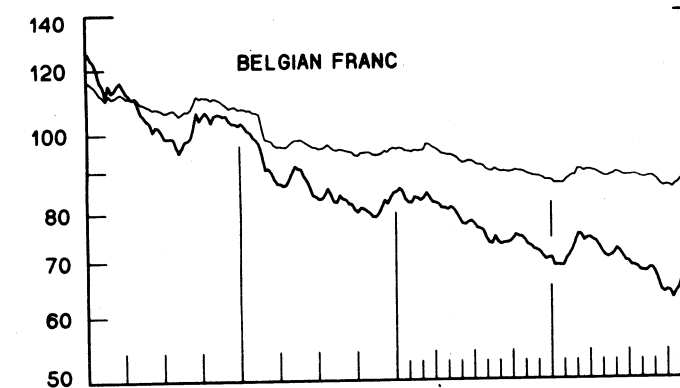
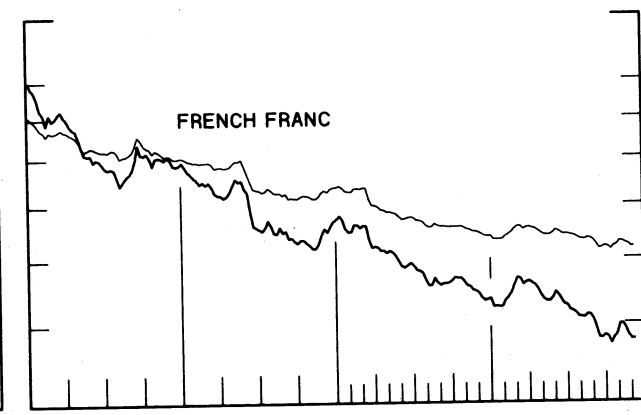
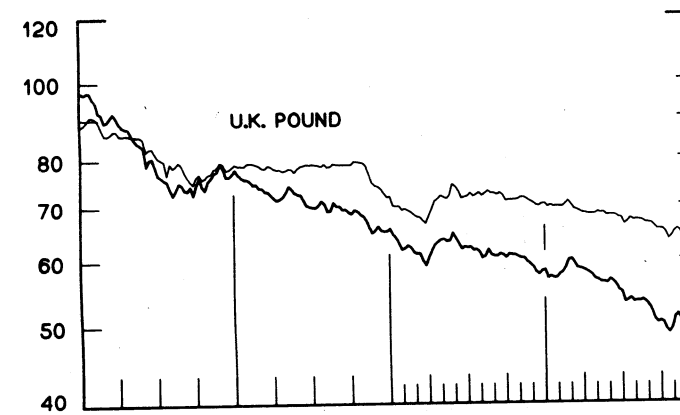
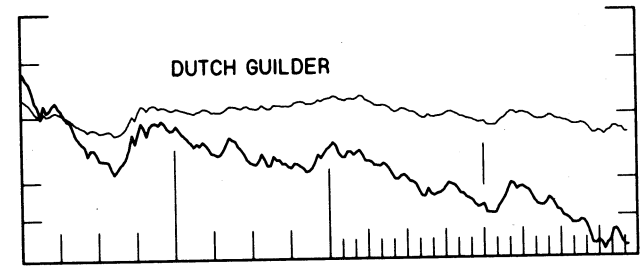
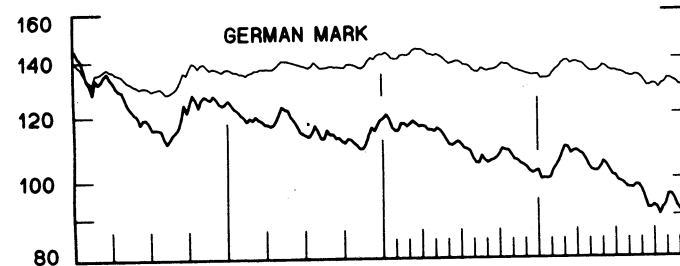
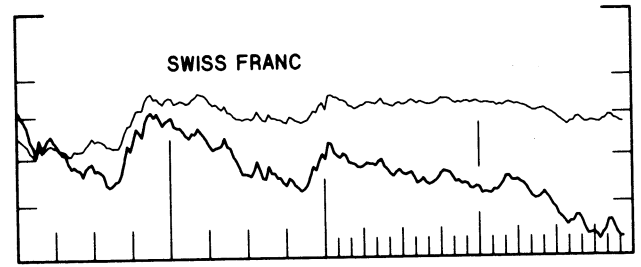
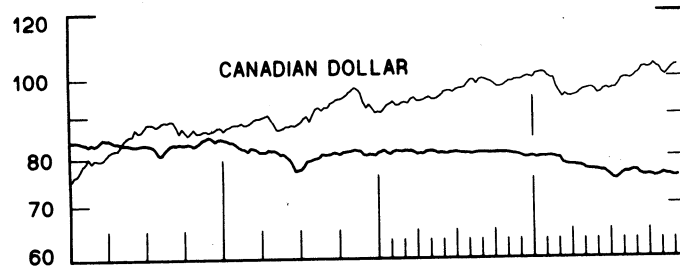
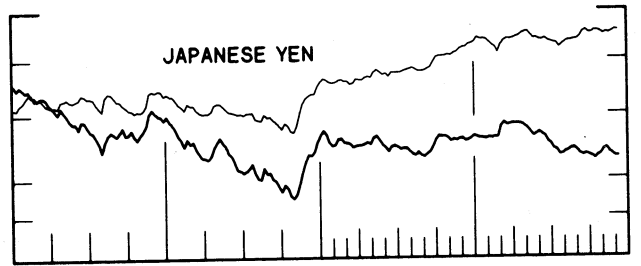
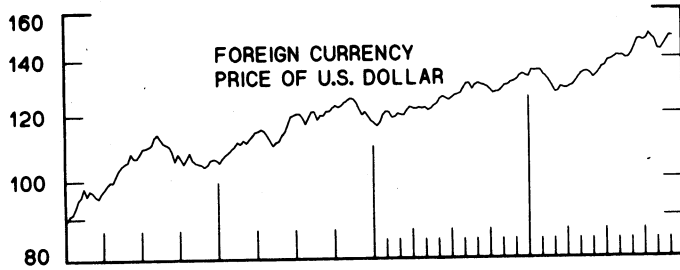
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SPOT EXCHANGE INDICES

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

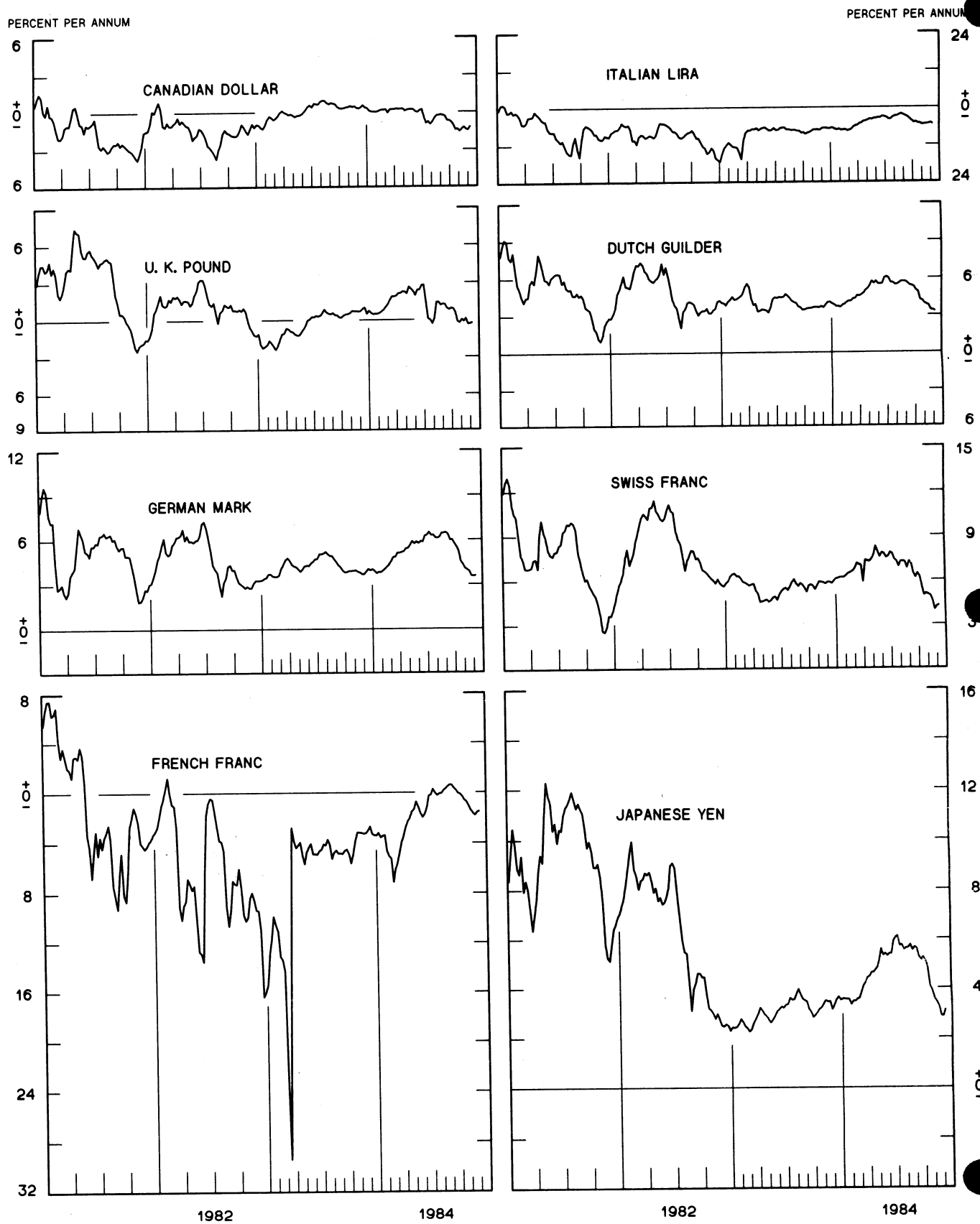


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

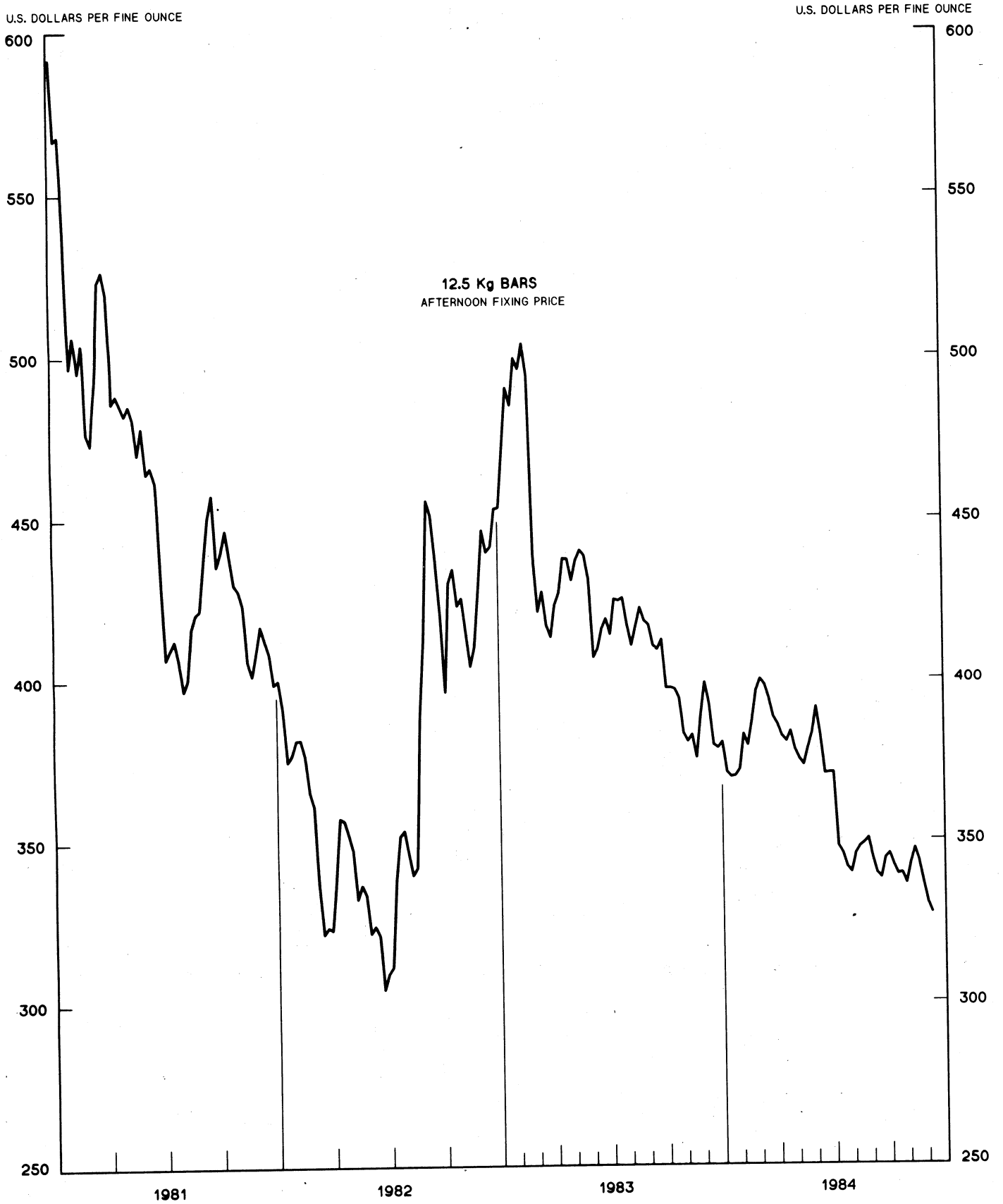


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

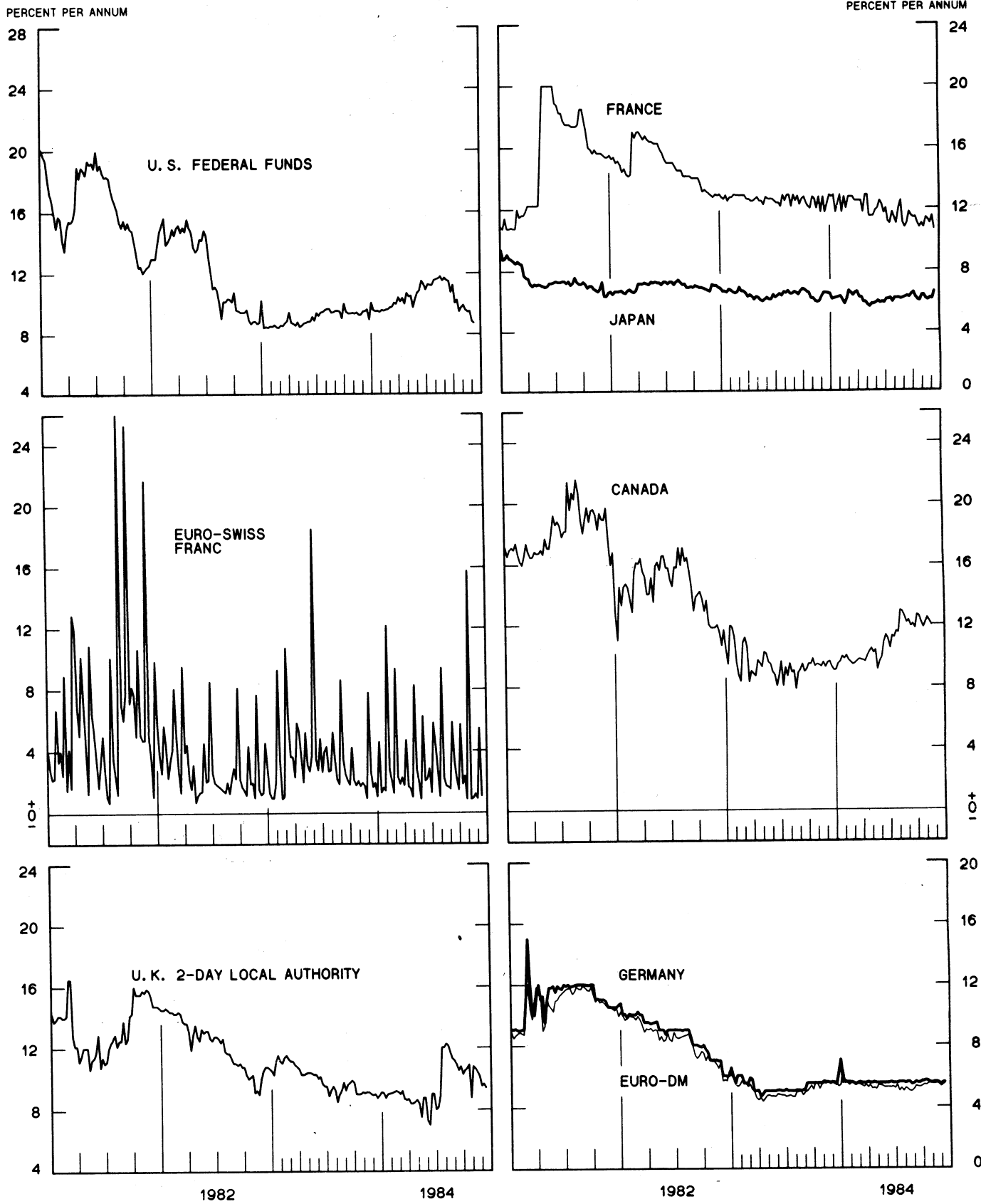
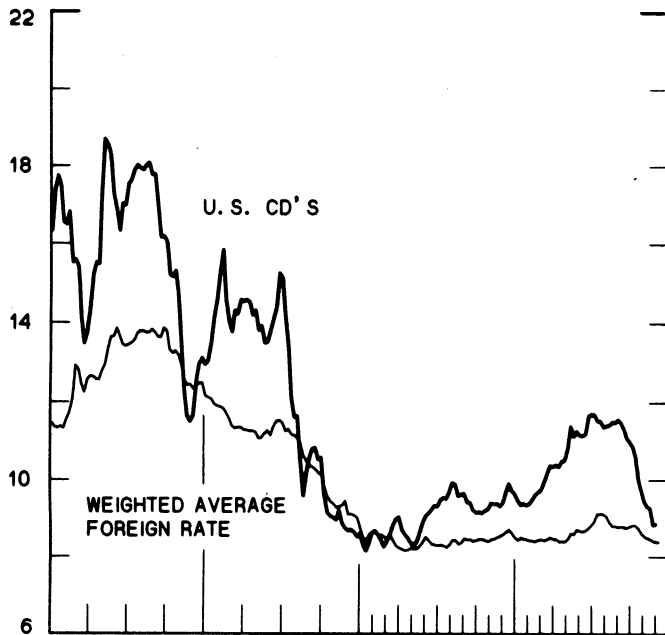
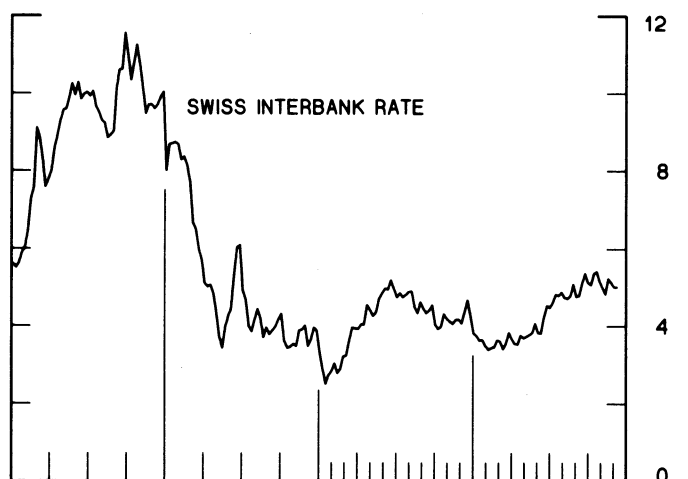
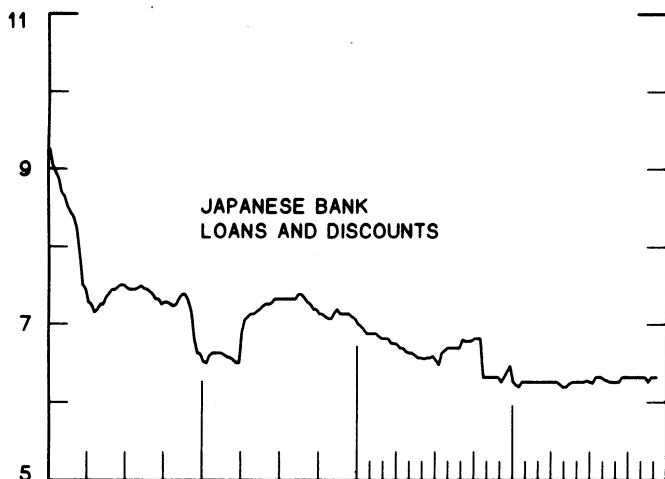
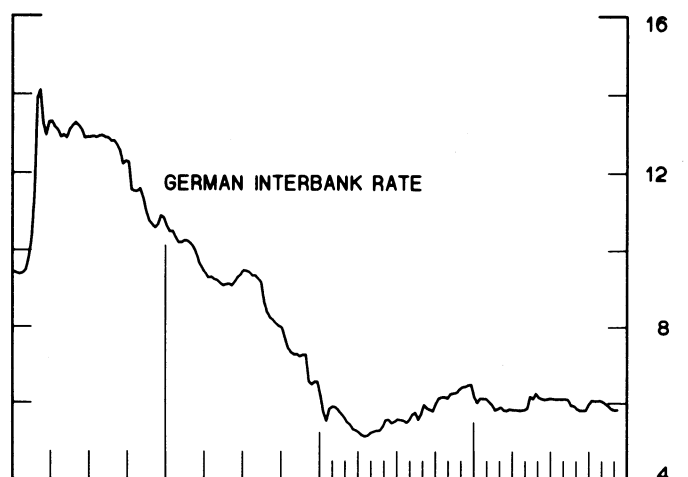
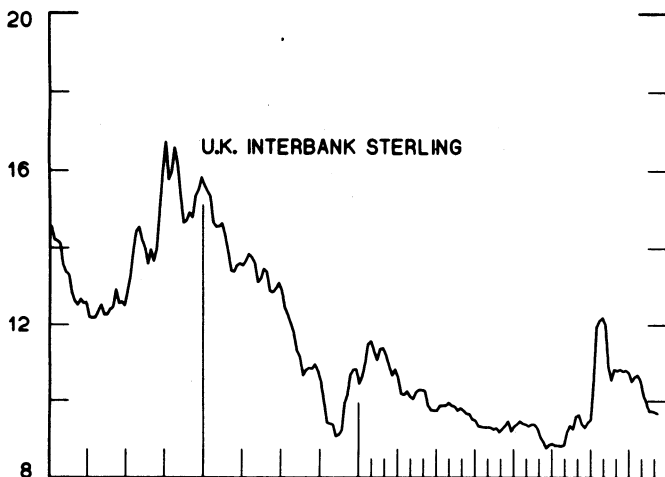
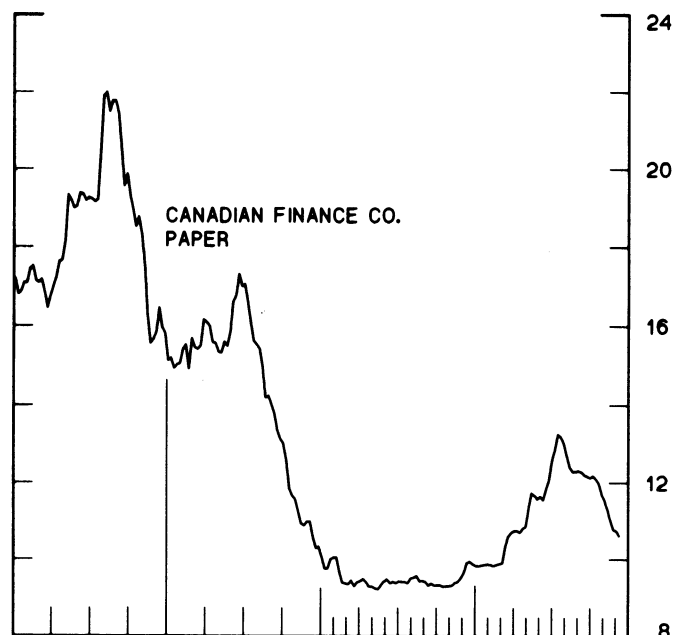


CHART 5
3-MONTH INTEREST RATES
WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1982

1984

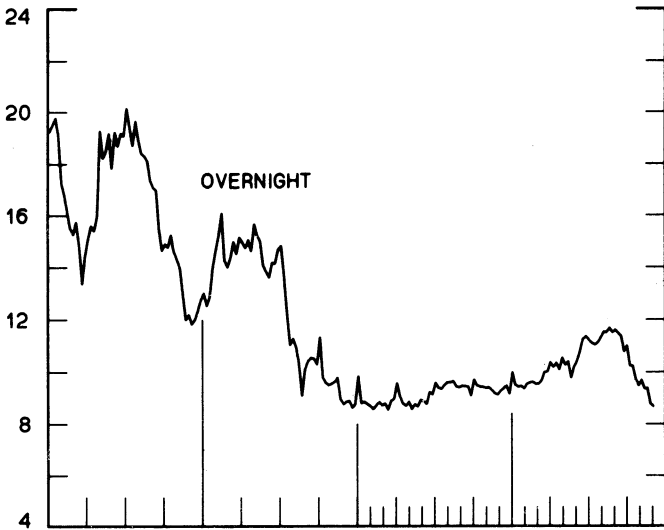
1982

1984

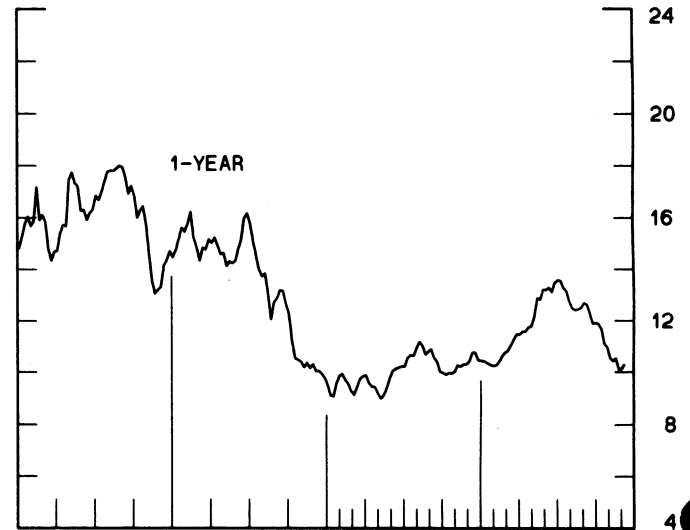
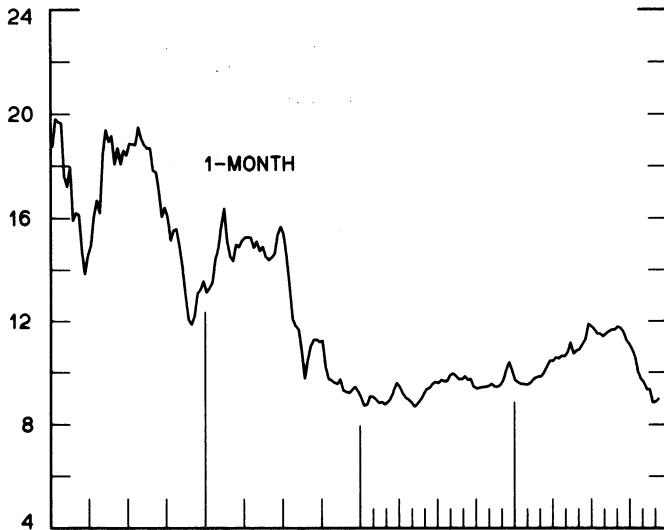
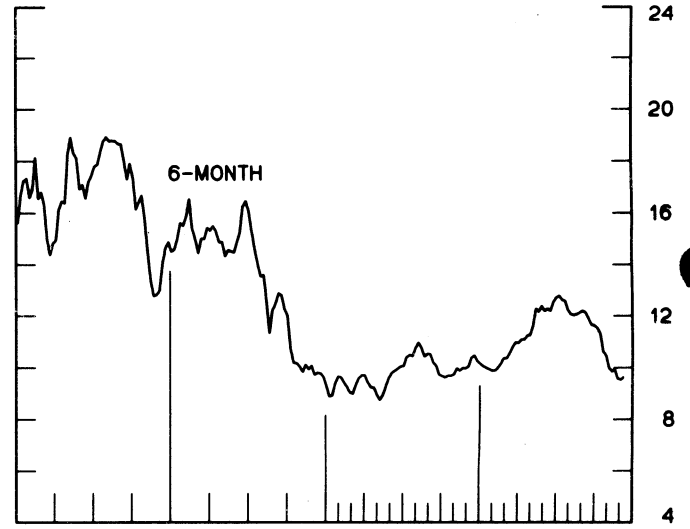
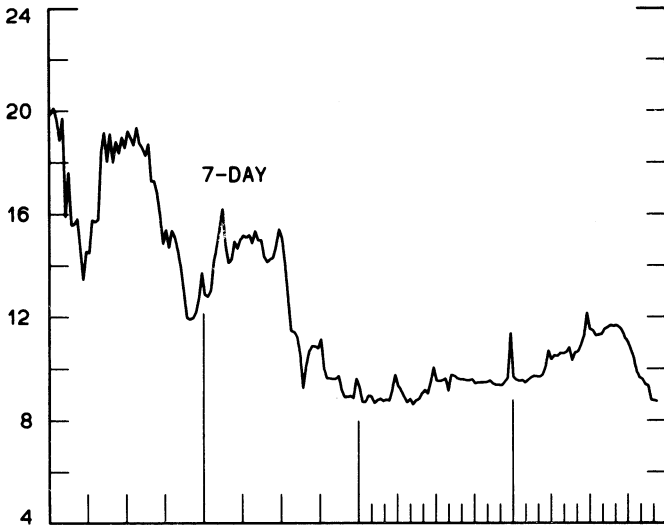
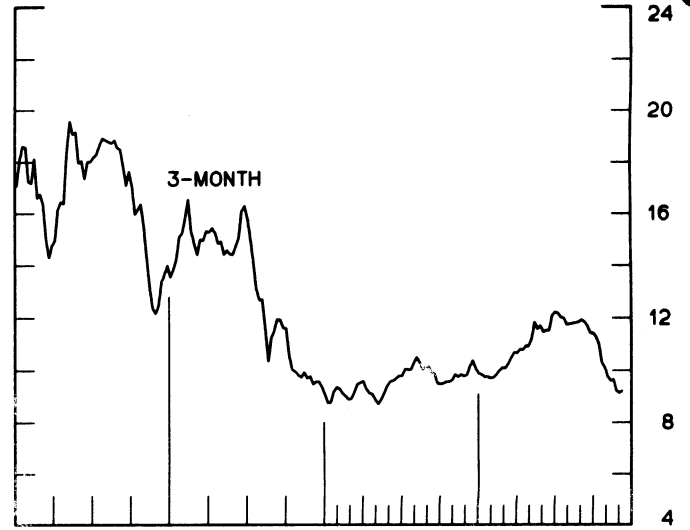
EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM



1982

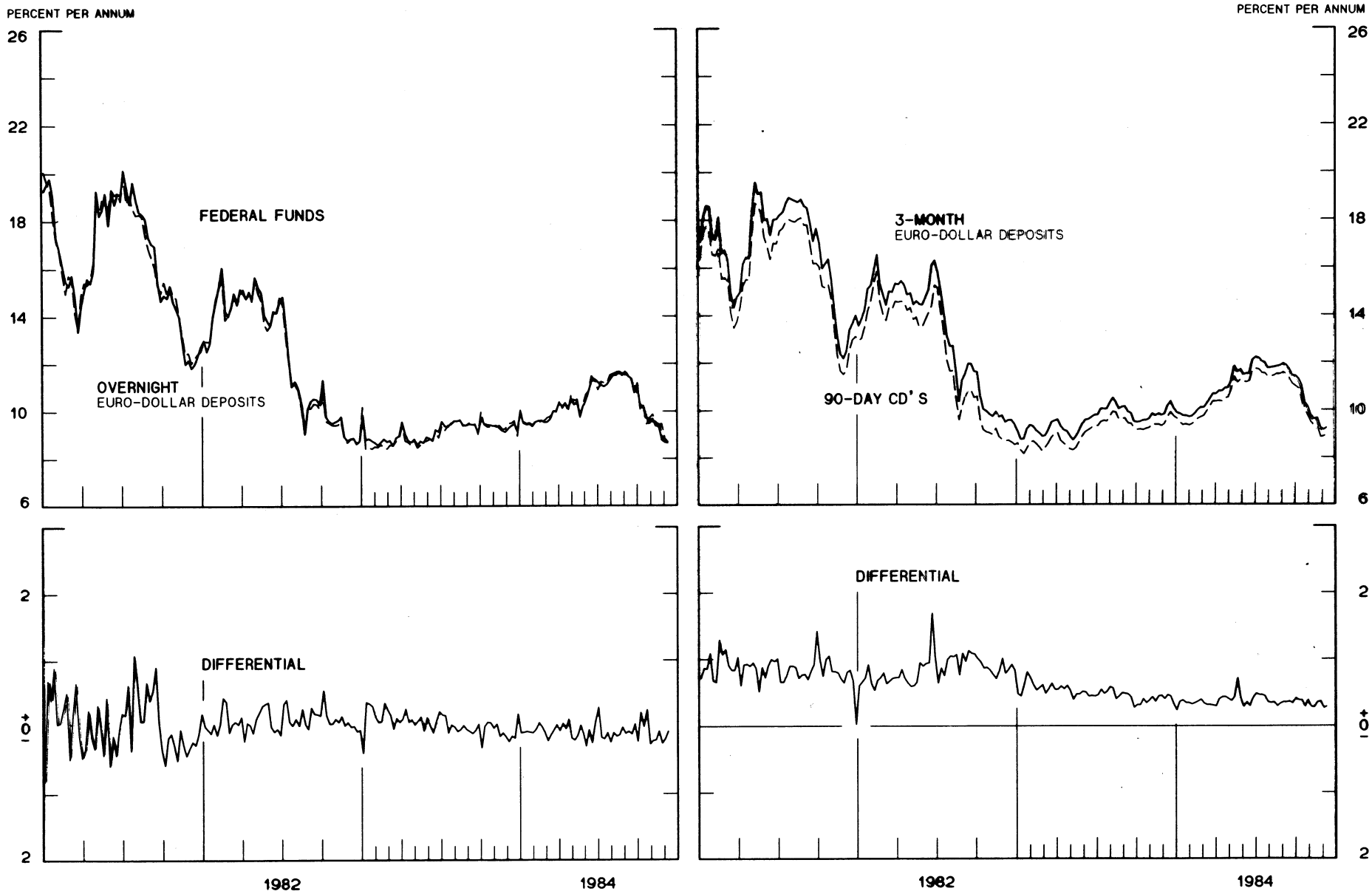
1984

1982

1984

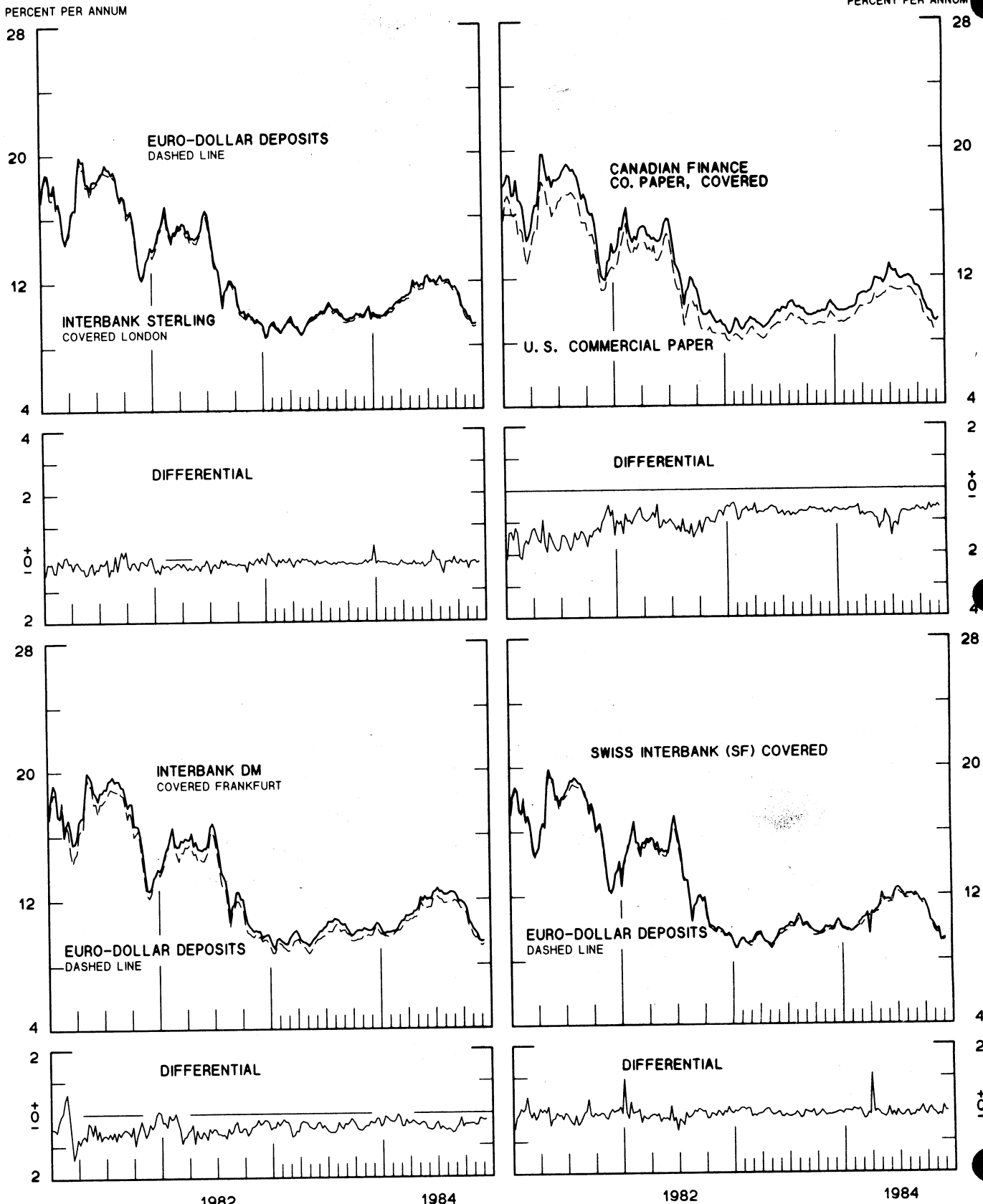
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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



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

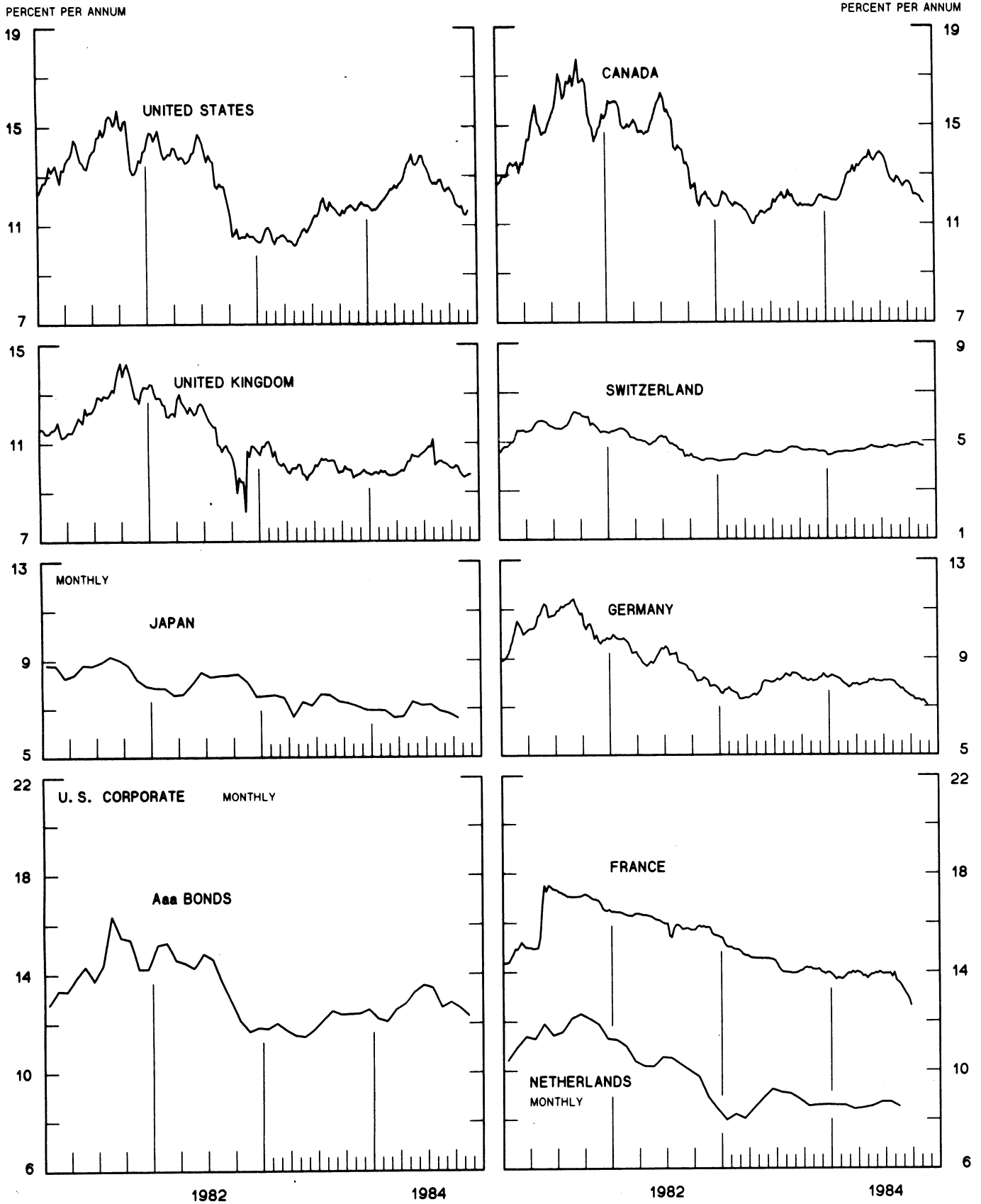
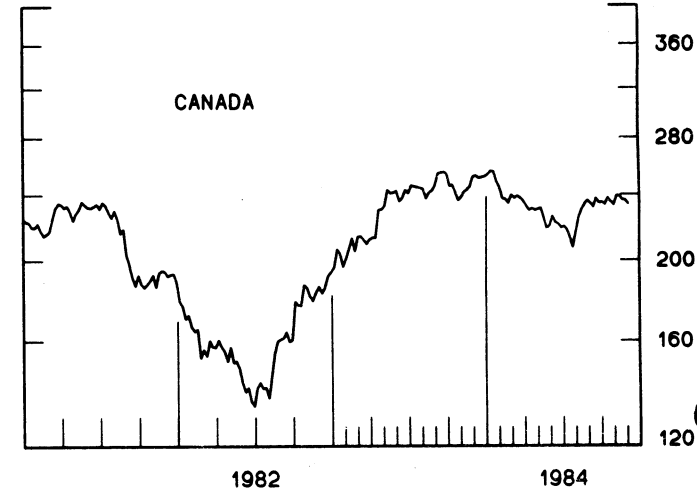
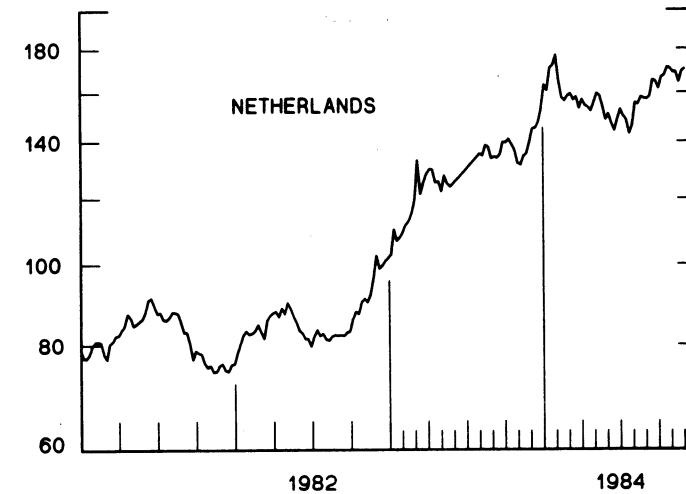
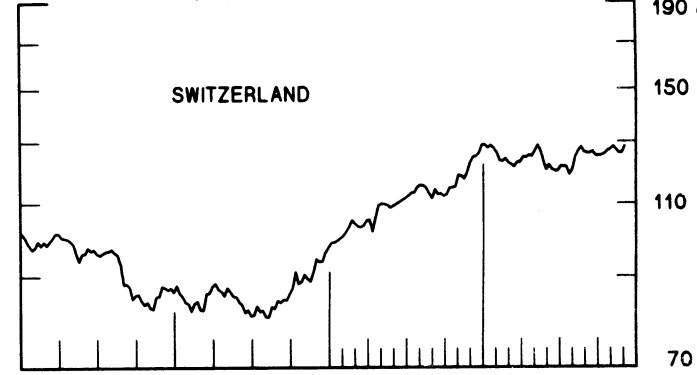
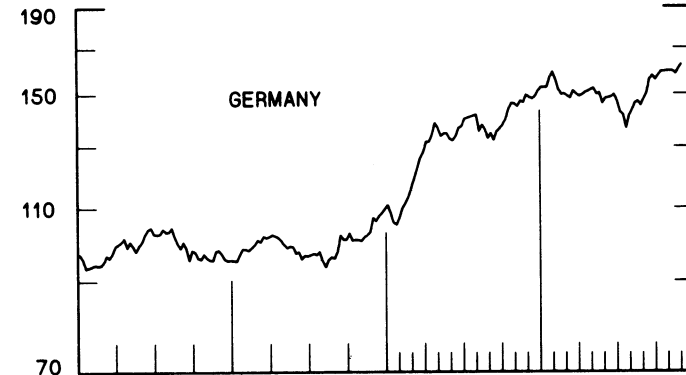
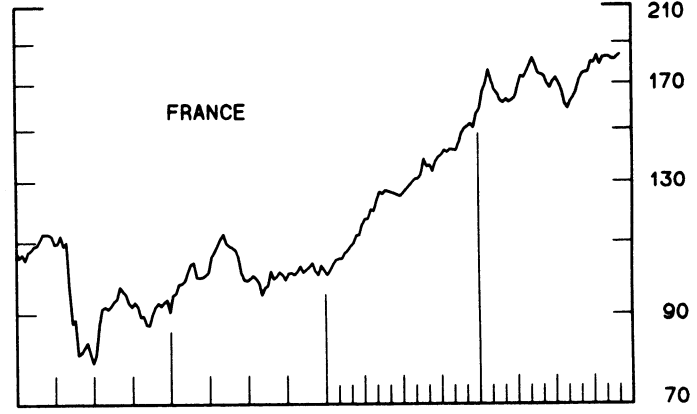
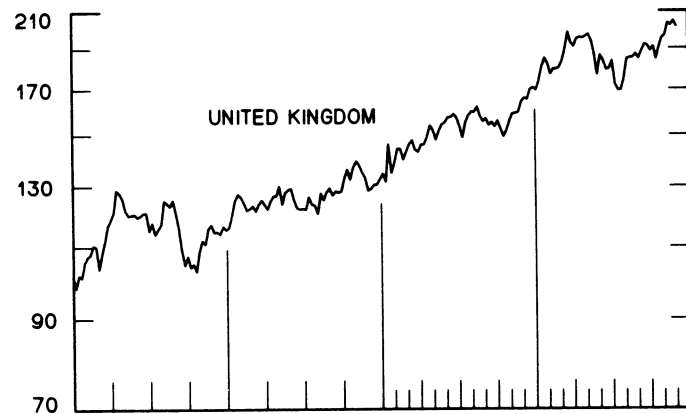
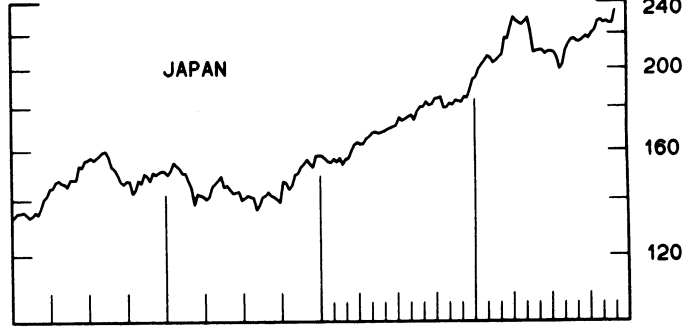
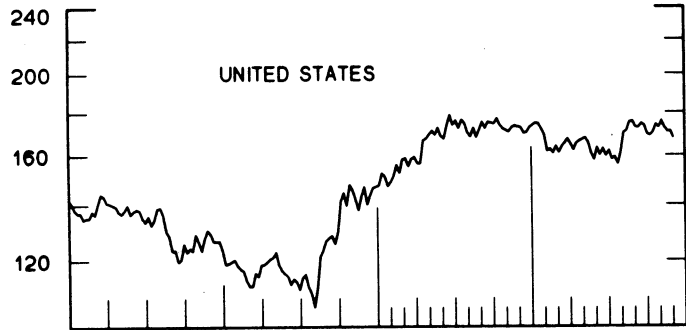


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	DEC. 12	32.44
JAPANESE YEN	DEC. 12	0.40485
DUTCH GUILDER	DEC. 12	28.74
U.K. POUND	DEC. 12	120.22
CANADIAN DOLLAR	DEC. 12	75.72
FRENCH FRANC	DEC. 12	10.58
SWISS FRANC	DEC. 12	39.28
BELGIAN FRANC	DEC. 12	1.61168
ITALIAN LIRA	DEC. 12	0.05257
SWEDISH KRONA	DEC. 12	11.36

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	DEC. 12	91.24
JAPANESE YEN	DEC. 12	106.00
DUTCH GUILDER	DEC. 12	82.52
U.K. POUND	DEC. 12	48.63
CANADIAN DOLLAR	DEC. 12	75.47
FRENCH FRANC	DEC. 12	47.69
SWISS FRANC	DEC. 12	126.37
BELGIAN FRANC	DEC. 12	63.51
ITALIAN LIRA	DEC. 12	29.86

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

U.S. DOLLAR	DEC. 12	148.32
GERMAN MARK	DEC. 12	129.88
JAPANESE YEN	DEC. 12	151.09
DUTCH GUILDER	DEC. 12	113.46
U.K. POUND	DEC. 12	63.54
CANADIAN DOLLAR	DEC. 12	103.14
FRENCH FRANC	DEC. 12	61.90
SWISS FRANC	DEC. 12	175.05
BELGIAN FRANC	DEC. 12	85.96
ITALIAN LIRA	DEC. 12	38.02
SWEDISH KRONA	DEC. 12	67.73

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

CANADIAN DOLLAR	DEC. 12	-1.23
U.K. POUND	DEC. 12	-0.29
GERMAN MARK	DEC. 12	3.55
FRENCH FRANC	DEC. 12	-1.55
SWISS FRANC	DEC. 12	4.24
DUTCH GUILDER	DEC. 12	3.27
JAPANESE YEN	DEC. 12	3.11
ITALIAN LIRA	DEC. 12	-5.58

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	DEC. 12	327.05
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	DEC. 12	8.70
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 12	8.64
U.K.	DEC. 14	9.38
CANADA	NOV. 16	11.96
GERMANY	DEC. 14	5.55
EURO-DM	DEC. 14	5.47
JAPAN	DEC. 14	6.56
FRANCE	DEC. 14	10.63
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	DEC. 14	1.02
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	DEC. 12	8.92
GERMAN INTERBANK LOAN	DEC. 12	5.82
JAPANESE BANK LOANS & DISCOUNTS	DEC. 12	6.31
CANADIAN FINANCE PAPER	DEC. 12	10.61
INTERBANK STERLING	DEC. 12	9.66
SWISS INTERBANK LOAN	DEC. 12	5.00
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	DEC. 12	8.39
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	DEC. 12	8.64
7-DAY	DEC. 12	8.75
1-MONTH	DEC. 12	8.99
3-MONTH	DEC. 12	9.21
6-MONTH	DEC. 12	9.63
1-YEAR	DEC. 12	10.29
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 12	8.64
U.S. FEDERAL FUNDS	DEC. 12	8.70
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	DEC. 12	-0.06
3-MONTH EURO-DOLLAR DEPOSIT RATE	DEC. 12	9.21
U.S. 90-DAY CD'S, SECONDARY MARKET	DEC. 12	8.92
DIFFERENTIAL	DEC. 12	0.29

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	DEC. 12	9.21
INTERBANK STERLING (LONDON), COVERED	DEC. 12	9.37
DIFFERENTIAL	DEC. 12	-0.16
U.S. COMMERCIAL PAPER	DEC. 12	8.74
CANADIAN FINANCE PAPER, COVERED	DEC. 12	9.35
DIFFERENTIAL	DEC. 12	-0.61
EURO-DOLLAR DEPOSIT	DEC. 12	9.21
INTERBANK DM (FRANKFURT), COVERED	DEC. 12	9.42
DIFFERENTIAL	DEC. 12	-0.21
EURO-DOLLAR DEPOSIT	DEC. 12	9.21
SWISS INTERBANK, COVERED	DEC. 12	9.30
DIFFERENTIAL	DEC. 12	-0.08

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	DEC. 7	11.58
GERMANY	NOV. 30	7.03
JAPAN (MONTHLY)	OCT.	6.61
SWITZERLAND	NOV. 23	4.78
CANADA	NOV. 30	11.81
FRANCE	SEPT. 28	12.62
NETHERLANDS (MONTHLY)	AUG.	8.50
UNITED KINGDOM	DEC. 7	9.71

U.S. CORPORATE

AAA BONDS	NOV.	12.29
EURO-DOLLAR BONDS	NOV.	10.29

CHART 10. STOCK INDICES

UNITED STATES	DEC. 5	167.48
UNITED KINGDOM	DEC. 5	201.14
CANADA	DEC. 5	233.63
GERMANY	DEC. 5	162.22
SWITZERLAND	DEC. 5	128.51
NETHERLANDS	DEC. 5	170.19
FRANCE	DEC. 5	183.64
JAPAN	DEC. 5	233.98