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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

December 31, 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:

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.

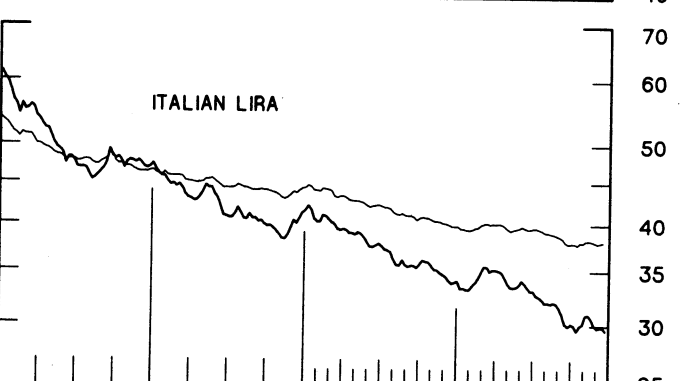
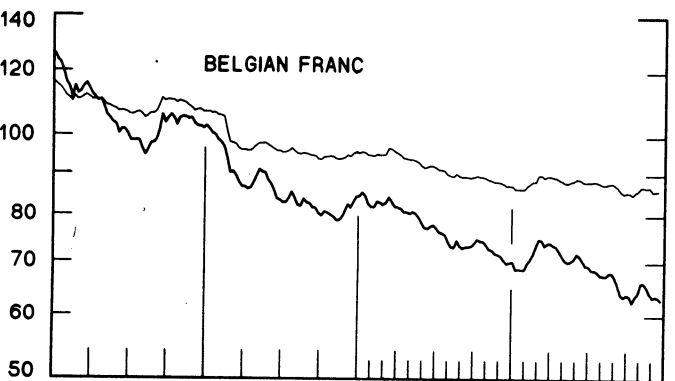
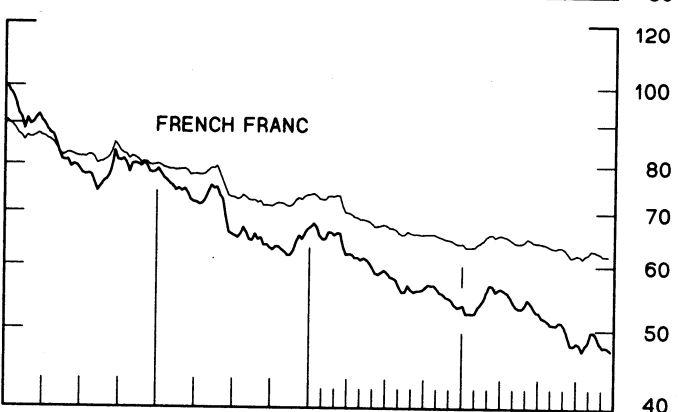
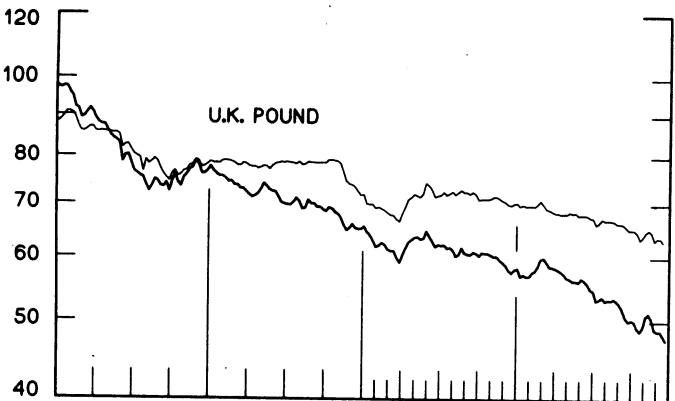
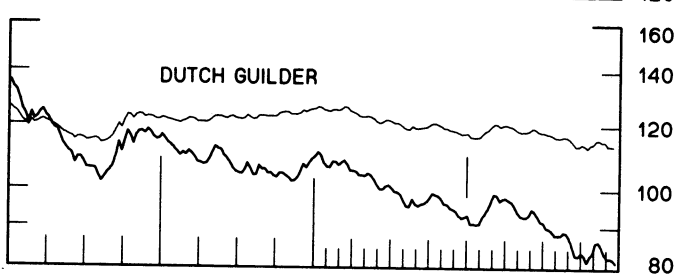
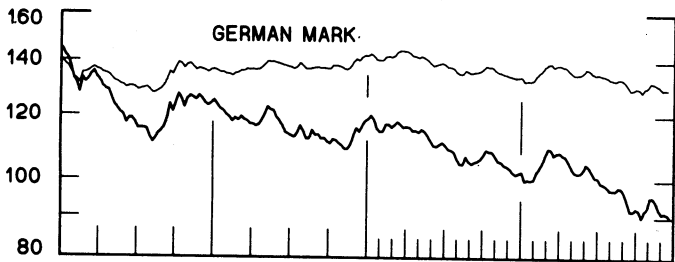
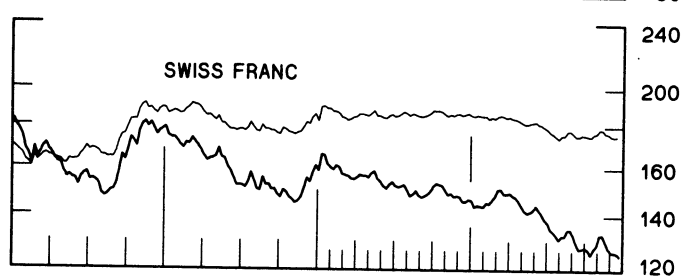
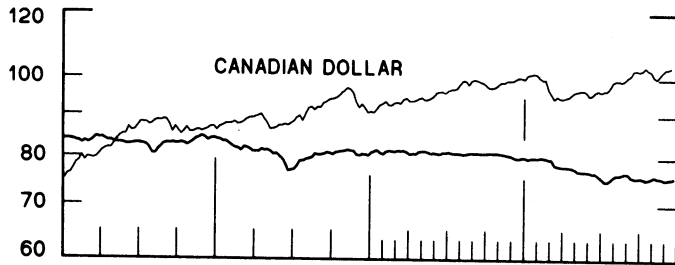
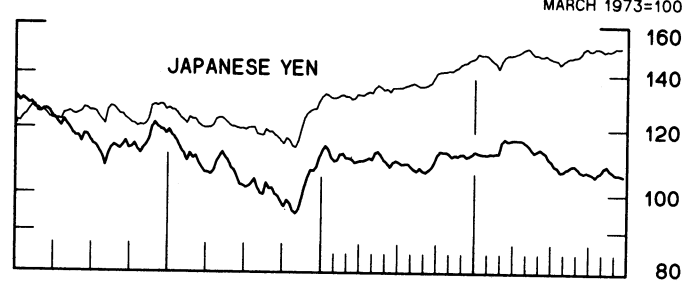
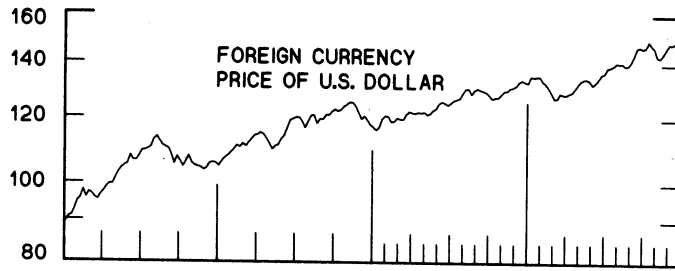
CHART 1

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

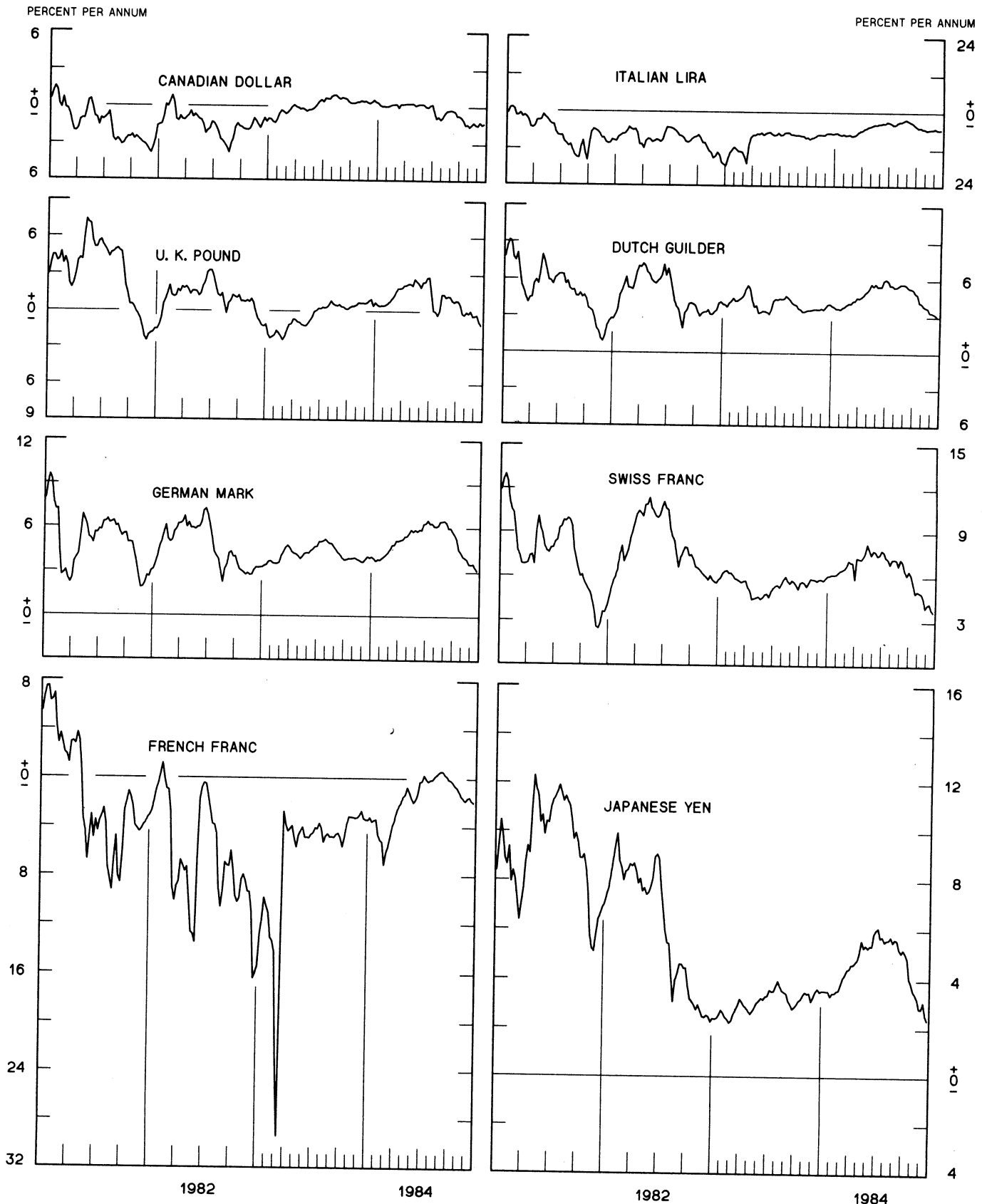


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

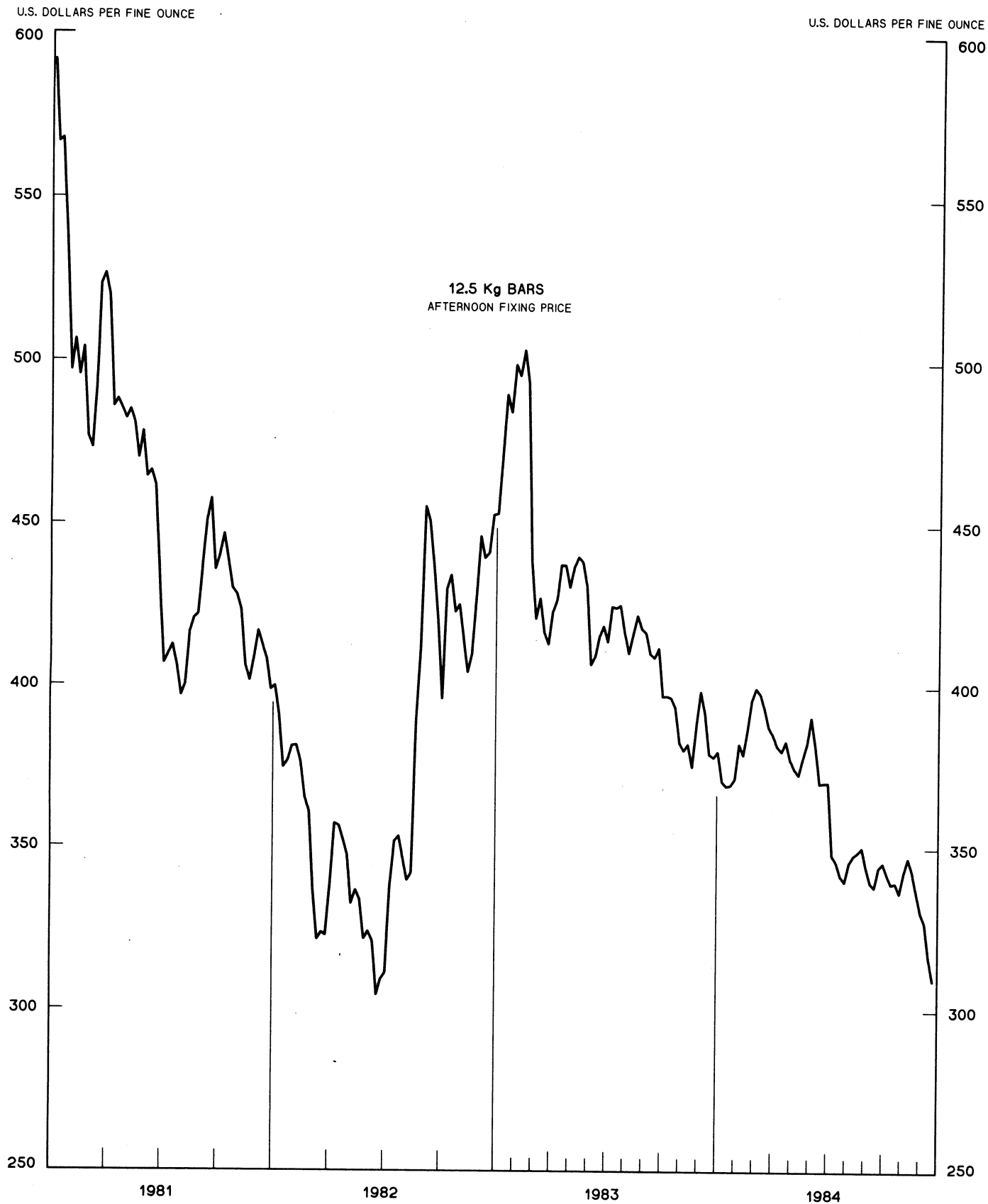


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

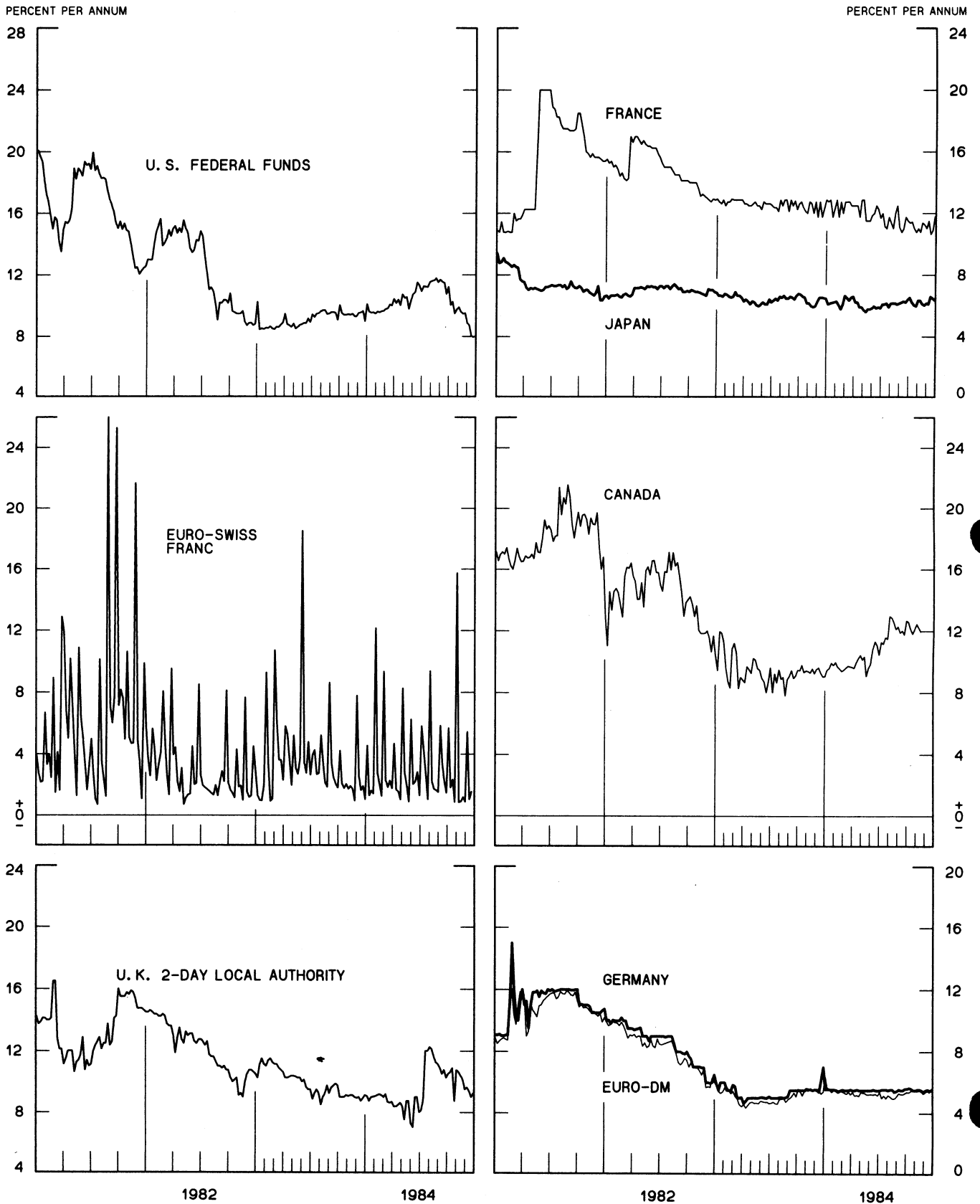


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

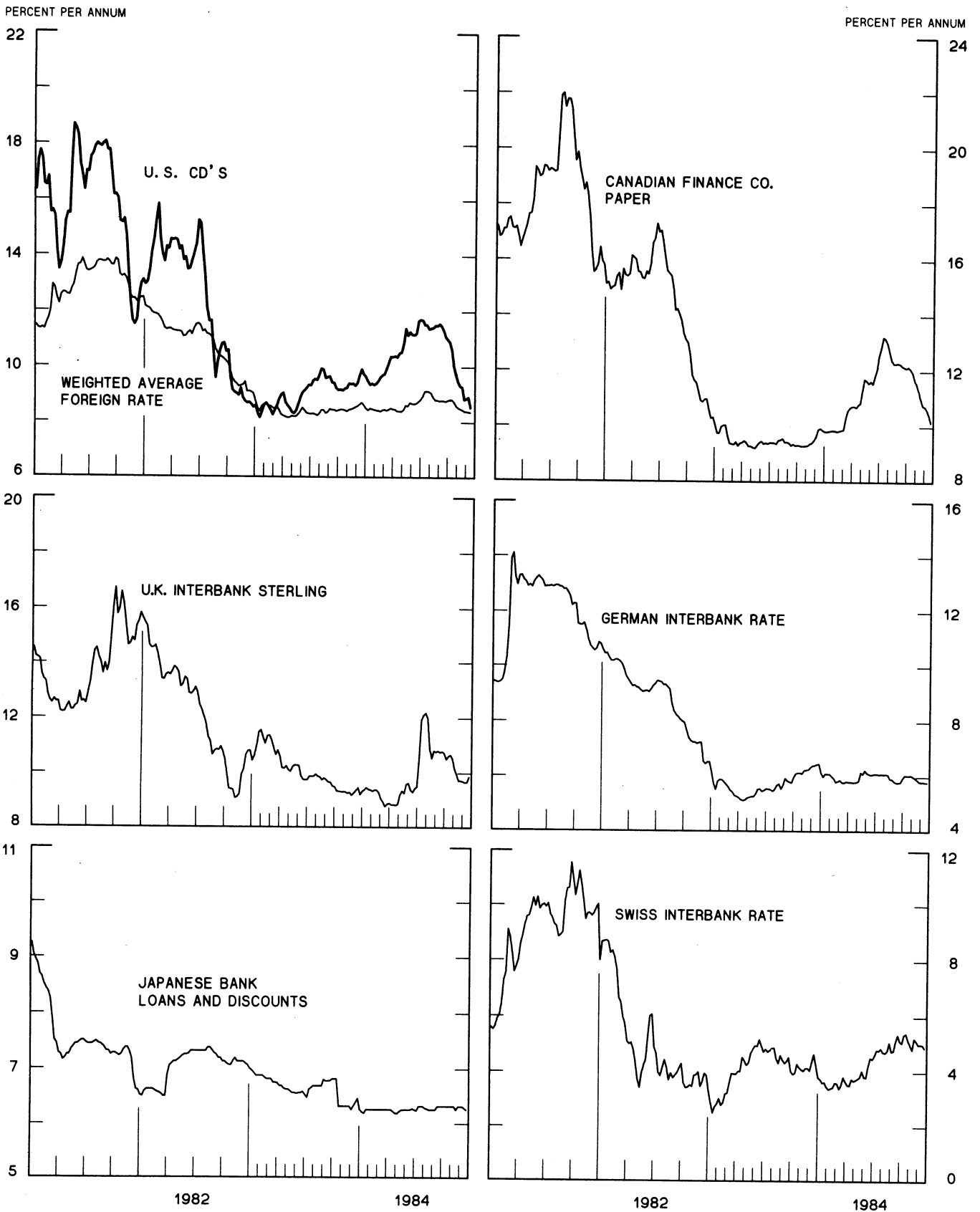
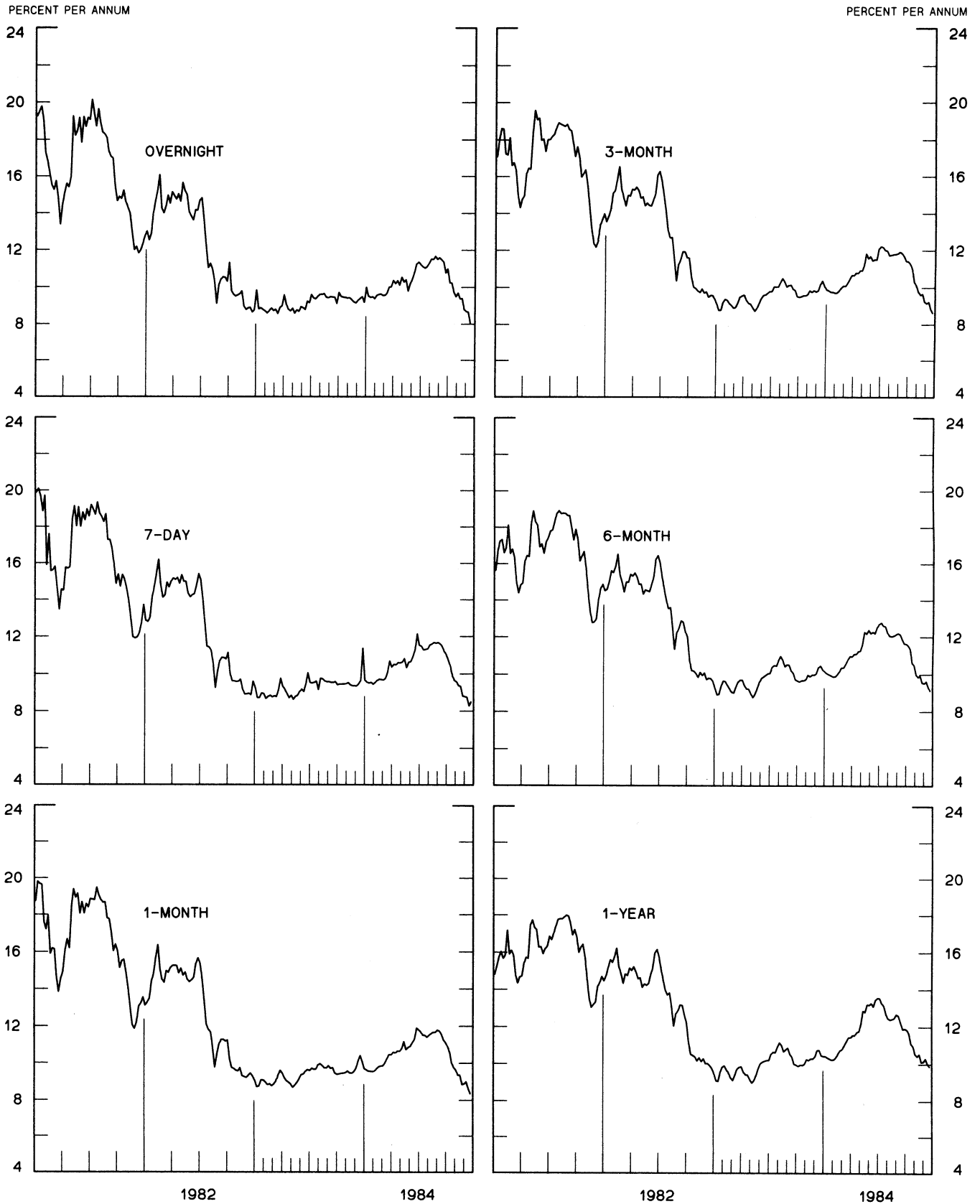
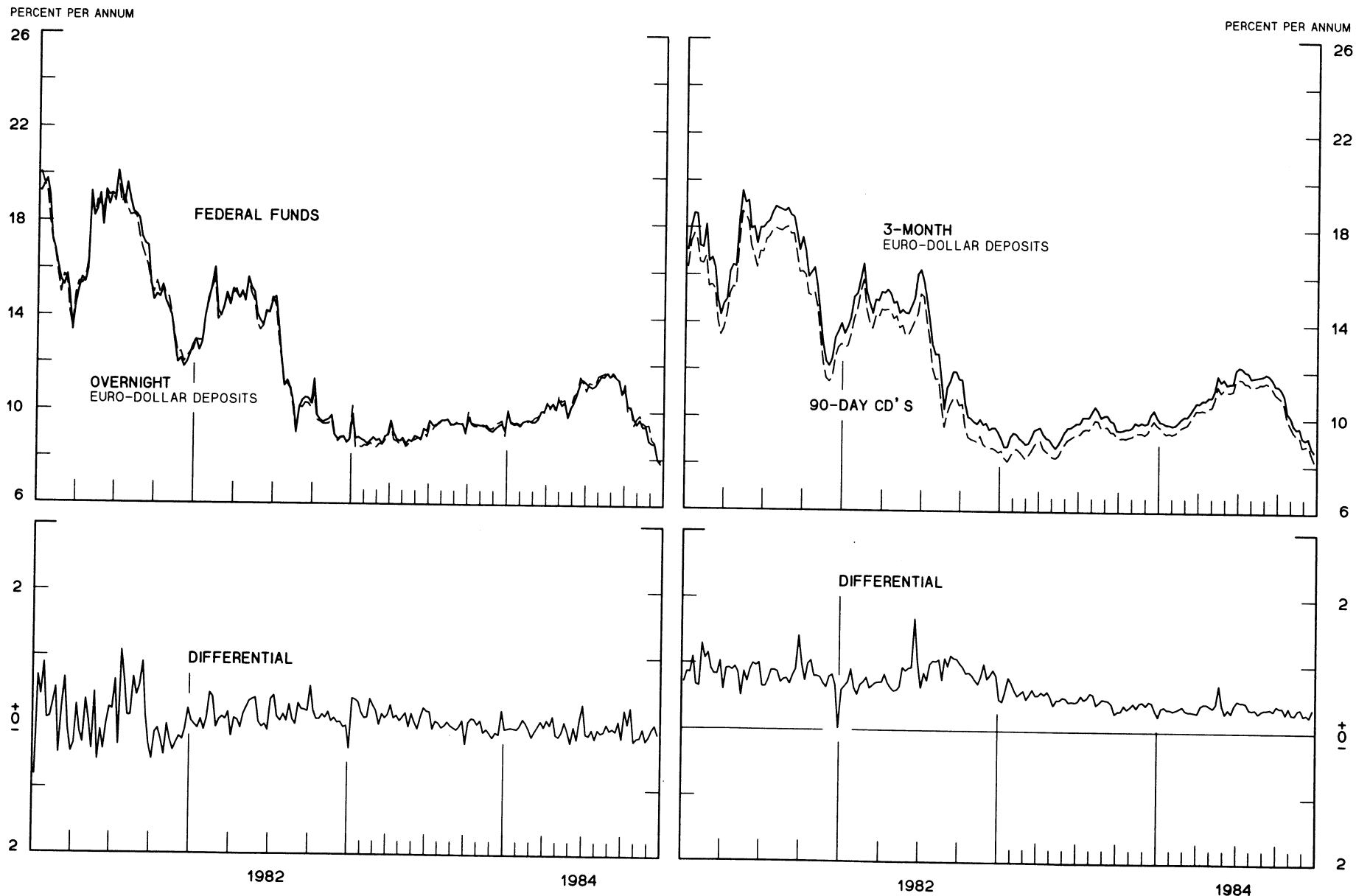


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



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

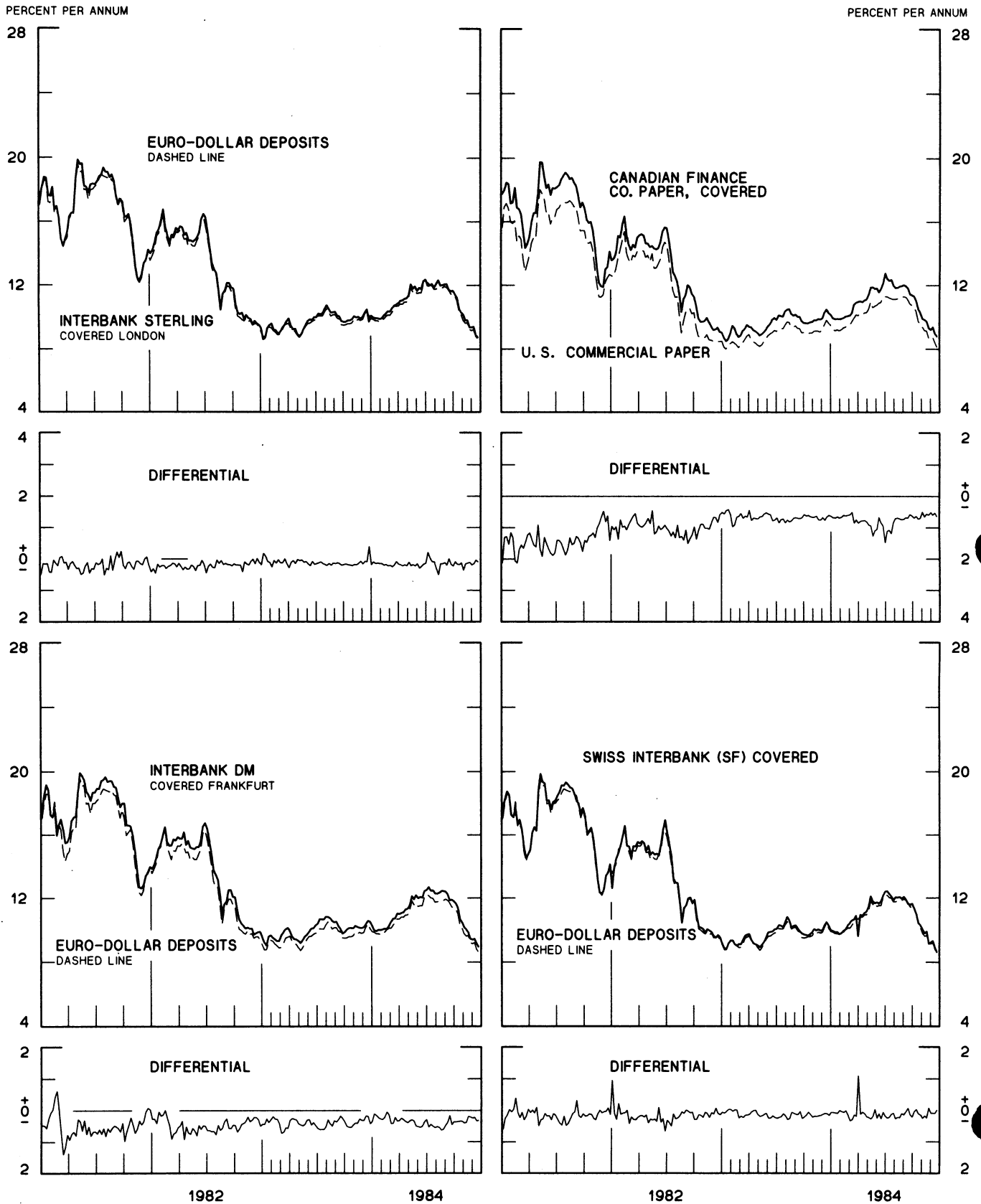
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

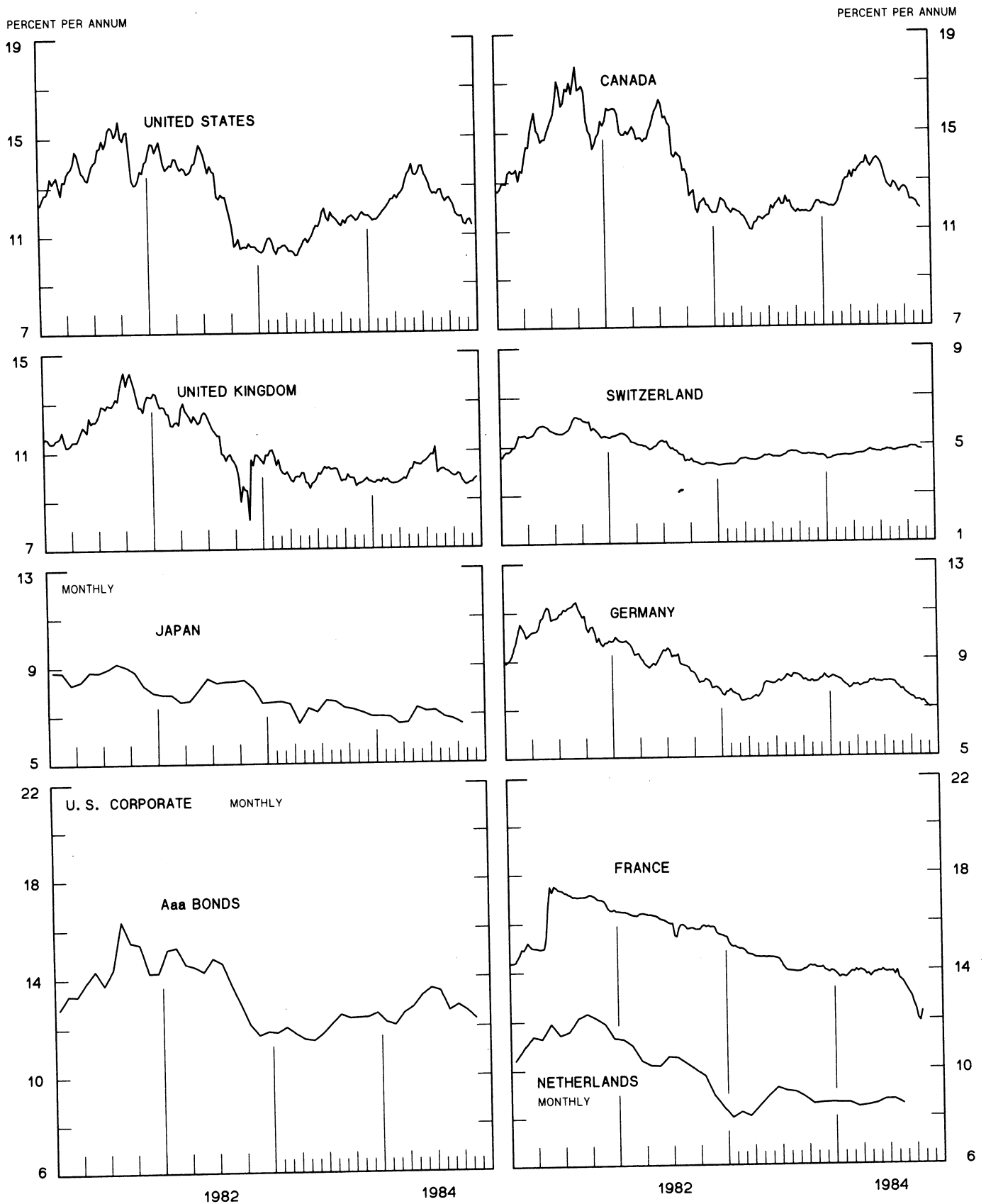
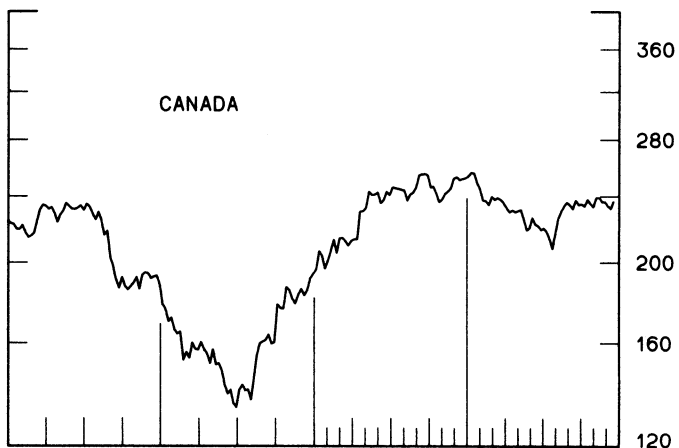
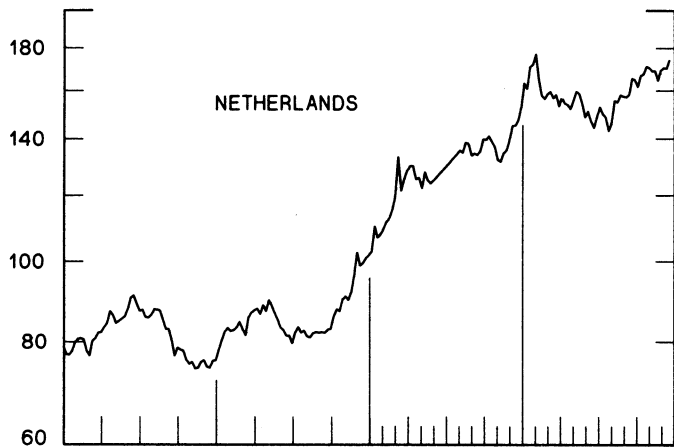
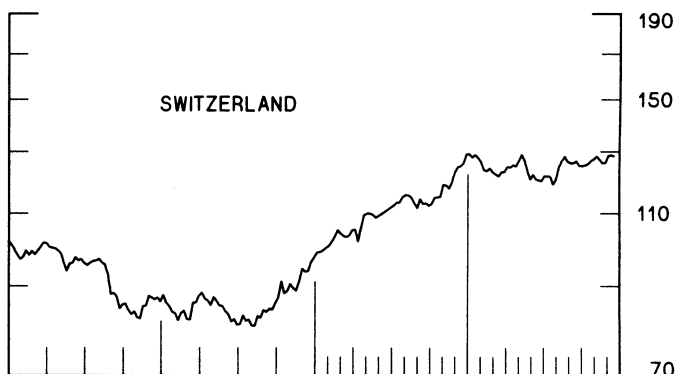
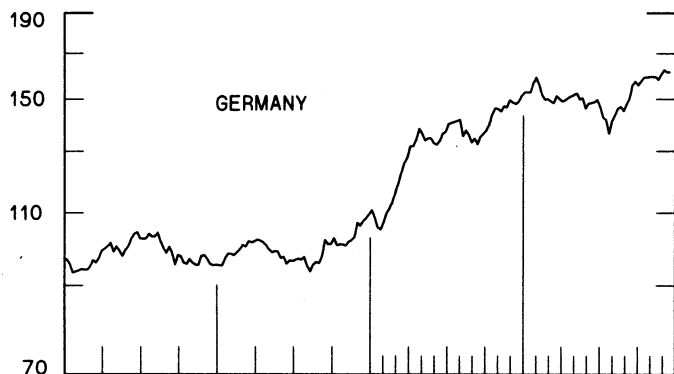
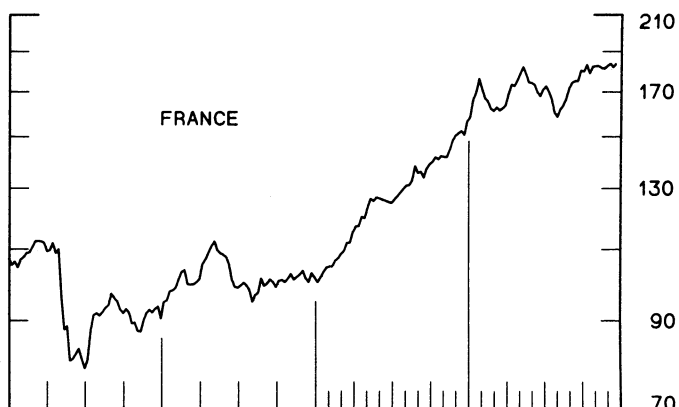
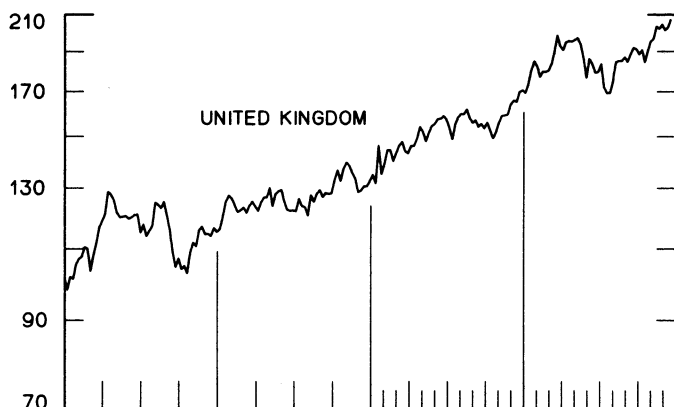
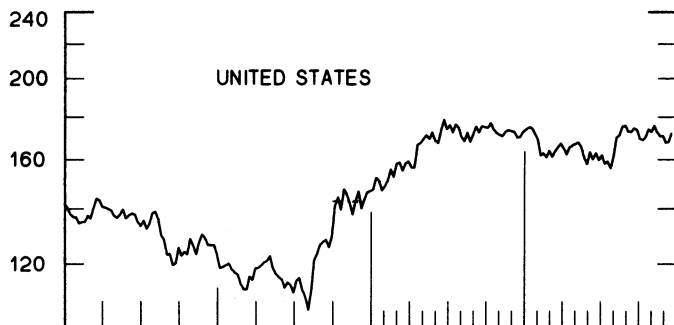


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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. 26	32.01
JAPANESE YEN	DEC. 26	0.40274
DUTCH GUILDER	DEC. 26	28.35
U.K. POUND	DEC. 26	117.04
CANADIAN DOLLAR	DEC. 26	75.94
FRENCH FRANC	DEC. 26	10.46
SWISS FRANC	DEC. 26	38.89
BELGIAN FRANC	DEC. 26	1.59553
ITALIAN LIRA	DEC. 26	0.05201
SWEDISH KRONA	DEC. 26	11.20

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	DEC. 26	90.05
JAPANESE YEN	DEC. 26	105.45
DUTCH GUILDER	DEC. 26	81.39
U.K. POUND	DEC. 26	47.34
CANADIAN DOLLAR	DEC. 26	75.68
FRENCH FRANC	DEC. 26	47.16
SWISS FRANC	DEC. 26	125.13
BELGIAN FRANC	DEC. 26	62.87
ITALIAN LIRA	DEC. 26	29.54

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

U.S. DOLLAR	DEC. 26	150.04
GERMAN MARK	DEC. 26	129.26
JAPANESE YEN	DEC. 26	151.74
DUTCH GUILDER	DEC. 26	112.90
U.K. POUND	DEC. 26	62.31
CANADIAN DOLLAR	DEC. 26	104.49
FRENCH FRANC	DEC. 26	61.75
SWISS FRANC	DEC. 26	174.91
BELGIAN FRANC	DEC. 26	85.87
ITALIAN LIRA	DEC. 26	37.96
SWEDISH KRONA	DEC. 26	67.34

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

CANADIAN DOLLAR	DEC. 26	-1.35
U.K. POUND	DEC. 26	-1.14
GERMAN MARK	DEC. 26	3.07
FRENCH FRANC	DEC. 26	-1.99
SWISS FRANC	DEC. 26	3.67
DUTCH GUILDER	DEC. 26	2.98
JAPANESE YEN	DEC. 26	2.37
ITALIAN LIRA	DEC. 26	-5.58

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE DEC. 26 309.25

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	DEC. 26	7.95
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 26	7.81
U.K.	DEC. 28	9.25
CANADA	NOV. 16	11.96
GERMANY	DEC. 28	5.55
EURO-DM	DEC. 21	5.38
JAPAN	DEC. 28	6.31
FRANCE	DEC. 28	11.81
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	DEC. 21	1.55

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	DEC. 26	8.24
GERMAN INTERBANK LOAN	DEC. 26	5.80
JAPANESE BANK LOANS & DISCOUNTS	DEC. 26	6.25
CANADIAN FINANCE PAPER	DEC. 26	10.15
INTERBANK STERLING	DEC. 26	9.88
SWISS INTERBANK LOAN	DEC. 26	4.88
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	DEC. 26	8.34

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	DEC. 26	7.81
7-DAY	DEC. 26	8.52
1-MONTH	DEC. 26	8.34
3-MONTH	DEC. 26	8.61
6-MONTH	DEC. 26	9.11
1-YEAR	DEC. 26	9.86

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

OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 26	7.81
U.S. FEDERAL FUNDS	DEC. 26	7.95
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	DEC. 26	-0.14
3-MONTH EURO-DOLLAR DEPOSIT RATE	DEC. 26	8.61
U.S. 90-DAY CD'S, SECONDARY MARKET	DEC. 26	8.24
DIFFERENTIAL	DEC. 26	0.37

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURC-DOLLAR DEPCSIT	DEC. 26	8.61
INTERBANK STERLING (LONDON), COVERED	DEC. 26	8.71
DIFFERENTIAL	DEC. 26	-0.10
U.S. COMMERCIAL PAPER	DEC. 26	8.11
CANADIAN FINANCE PAPER, COVERED	DEC. 26	8.77
DIFFERENTIAL	DEC. 26	-0.66
EURC-DOLLAR DEPCSIT	DEC. 26	8.61
INTERBANK DM (FRANKFURT), COVERED	DEC. 26	8.92
DIFFERENTIAL	DEC. 26	-0.31
EURC-DOLLAR DEPCSIT	DEC. 26	8.61
SWISS INTERBANK, COVERED	DEC. 26	8.59
DIFFERENTIAL	DEC. 26	0.02

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	DEC. 21	11.37
GERMANY	DEC. 14	7.00
JAPAN (MONTHLY)	OCT.	6.61
SWITZERLAND	NOV. 23	4.78
CANADA	NOV. 30	11.81
FRANCE	OCT. 26	12.33
NETHERLANDS (MONTHLY)	AUG.	8.50
UNITED KINGDOM	DEC. 21	9.90

U.S. CORPORATE

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

CHART 10. STOCK INDICES

UNITED STATES	DEC. 19	171.99
UNITED KINGDOM	DEC. 19	207.23
CANADA	DEC. 19	236.82
GERMANY	DEC. 19	161.25
SWITZERLAND	DEC. 19	128.38
NETHERLANDS	DEC. 19	174.03
FRANCE	DEC. 19	183.64
JAPAN	DEC. 19	237.99

FEDERAL RESERVE statistical release



H.10 (512)

DECEMBER 31, 1984

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING DECEMBER 28, 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)				
		DEC. 24	DEC. 25	DEC. 26	DEC. 27	DEC. 28
*AUSTRALIA	DOLLAR	83.65		83.35	82.90	82.83
AUSTRIA	SCHILLING	21.945		21.975	22.145	22.055
BELGIUM	FRANC	62.650		62.750	63.220	63.050
BRAZIL	CRUZEIRO	3056.00		3106.00	3106.00	3184.00
CANADA	DOLLAR	1.3164		1.3170	1.3206	1.3207
CHINA, P.R.	YUAN	2.7971		2.7971	2.7971	2.8027
DENMARK	KRONE	11.1800		11.2000	11.2750	11.2500
FINLAND	MARCKKA	6.4950		6.5050	6.5450	6.5250
FRANCE	FRANC	9.5550		9.5750	9.6450	9.6150
GERMANY	D. MARK	3.1240		3.1260	3.1520	3.1440
GREECE	DRACHMA	127.900		128.000	128.550	128.700
HONG KONG	DOLLAR	7.8275		7.8285	7.8200	7.8200
INDIA	RUPEE	12.3200	H	12.3200	12.3800	12.4000
*IRELAND	POUND	99.75		99.70	99.10	99.20
ISRAEL	SHEKEL	NA		NA	NA	NA
ITALY	LIRA	1926.00	O	1924.00	1941.00	1927.00
JAPAN	YEN	248.10		249.05	250.20	250.45
MALAYSIA	RINGGIT	2.4170		2.4180	2.4230	2.4260
MEXICO	PESO	225.0000	L	225.0000	228.0000	226.0000
NETHERLANDS	GUILDER	3.5260		3.5300	3.5600	3.5470
*NEW ZEALAND	DOLLAR	48.000		47.900	47.670	47.650
NORWAY	KRONE	9.0400	I	9.0500	9.1000	9.0750
PHILIPPINES	PESO	NA		NA	NA	NA
PORTUGAL	ESCUDO	168.200		168.500	170.000	170.000
SINGAPORE	DOLLAR	2.1760	D	2.1760	2.1780	2.1760
*SOUTH AFRICA	RAND	51.05		51.00	50.50	50.50
SOUTH KOREA	WON	827.10		827.10	828.10	829.10
SPAIN	PESETA	172.500	A	172.900	173.200	173.600
SRI LANKA	RUPEE	26.262		26.262	26.292	26.292
SWEDEN	KROWA	8.9250		8.9350	8.9800	8.9530
SWITZERLAND	FRANC	2.5700	Y	2.5760	2.5990	2.5910
TAIWAN	DOLLAR	39.510		39.510	39.520	39.540
THAILAND	BAHT	27.100		27.100	27.150	27.150
*UNITED KINGDOM	POUND	117.30		117.10	116.25	116.30
VENEZUELA	BOLIVAR	NA		NA	NA	NA
MEMO:						
#UNITED STATES	DOLLAR	149.99		150.20	151.24	150.91

#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