

S-440

(516/517)

**DATA FILE
LIBRARY
FEDERAL RESERVE BANK
OF CHICAGO**

**LIBRARY
JAN 16 1985
FEDERAL RESERVE
BANK OF CHICAGO**

Selected Interest & Exchange Rates

Weekly Series of Charts

January 7, 1985

**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:

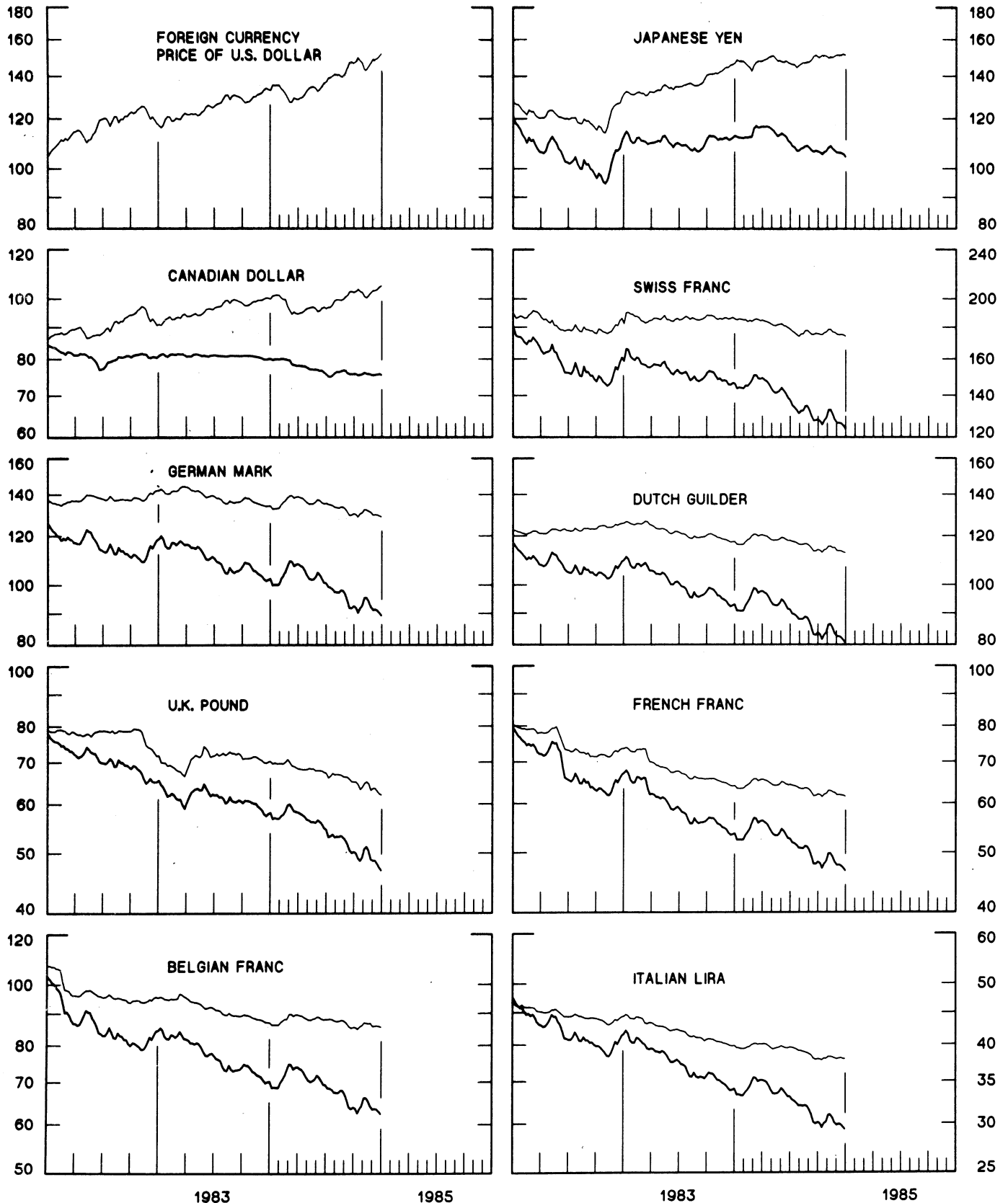
Weekly \$15.00 per year or \$.40 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue* to one address, \$13.50 per year or \$.35 each. Elsewhere, \$20.00 per year or \$.50 each. Address requests to Publications Services, Division of Administrative Services, and 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



3-MONTH FORWARD EXCHANGE RATES

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

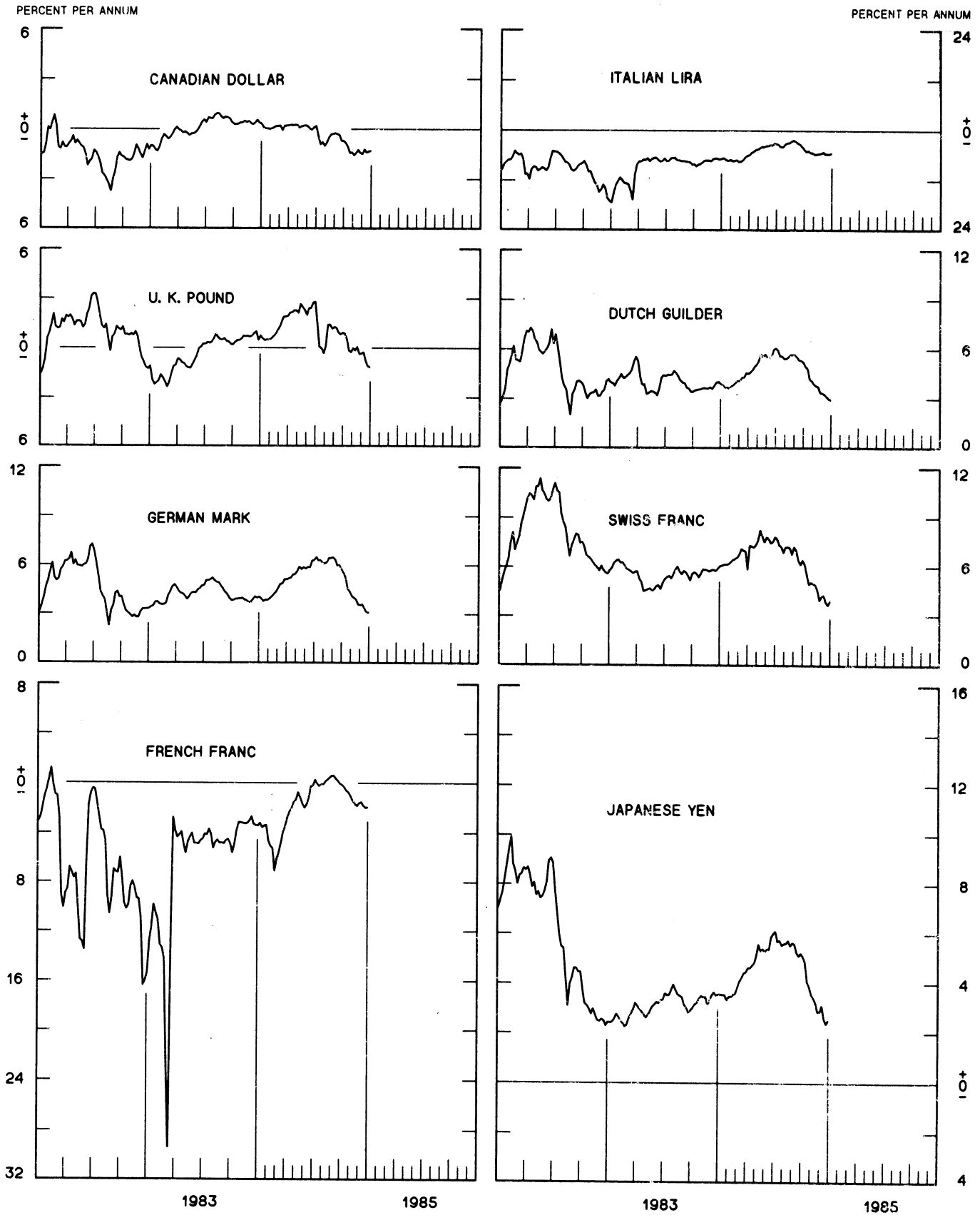
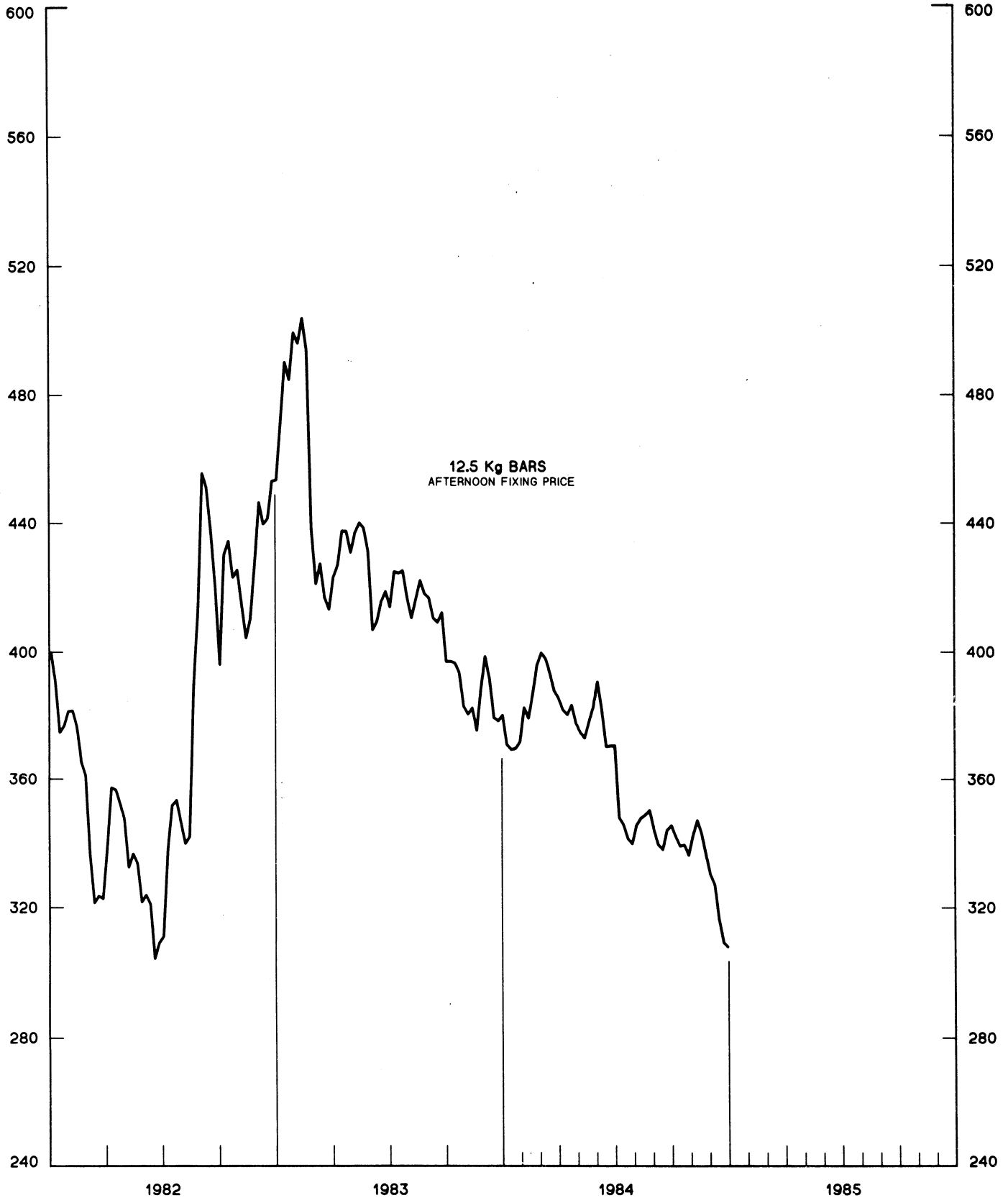


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

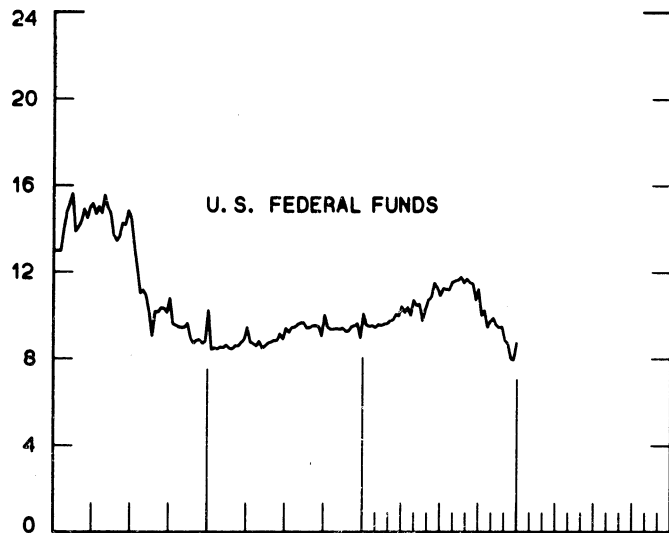
U.S. DOLLARS PER FINE OUNCE



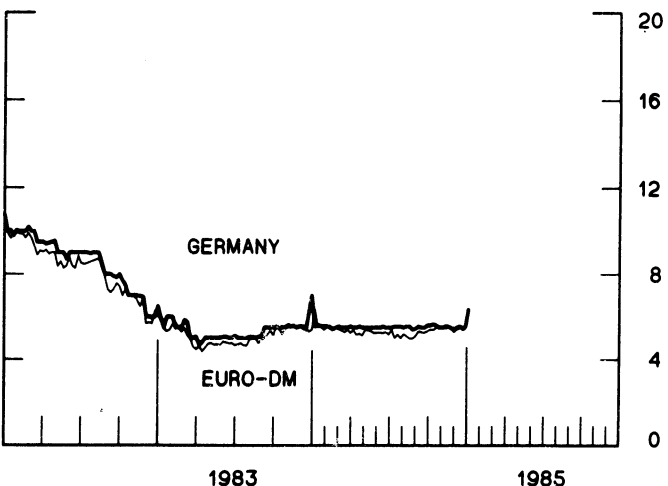
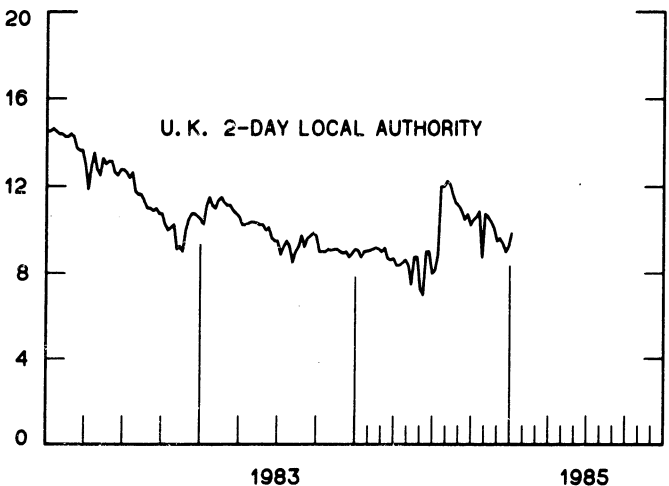
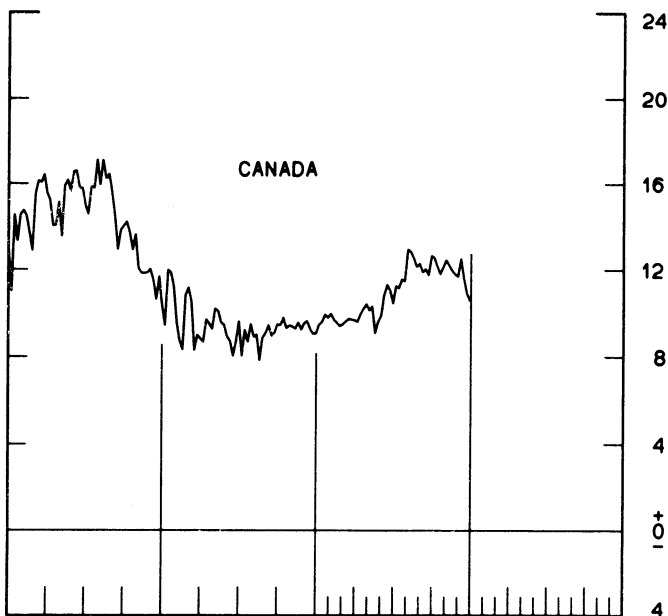
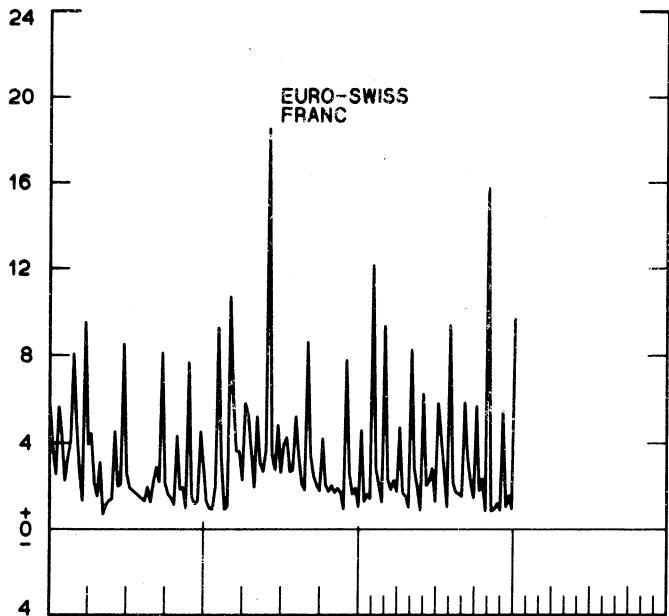
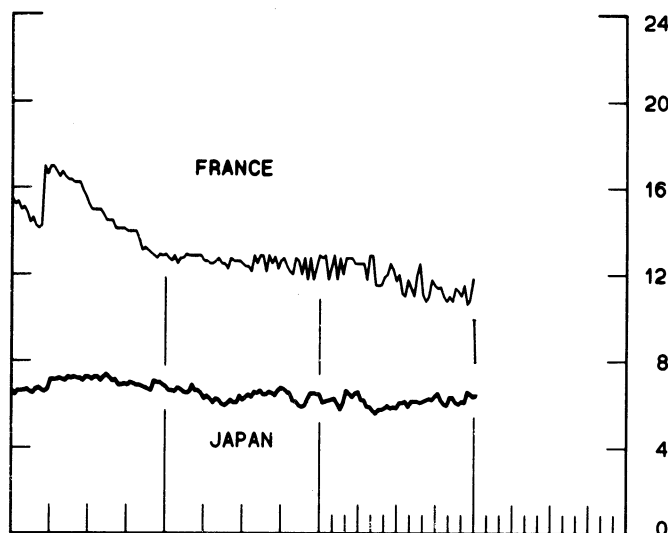
12.5 Kg BARS
AFTERNOON FIXING PRICE

CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1983

1985

1983

1985

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

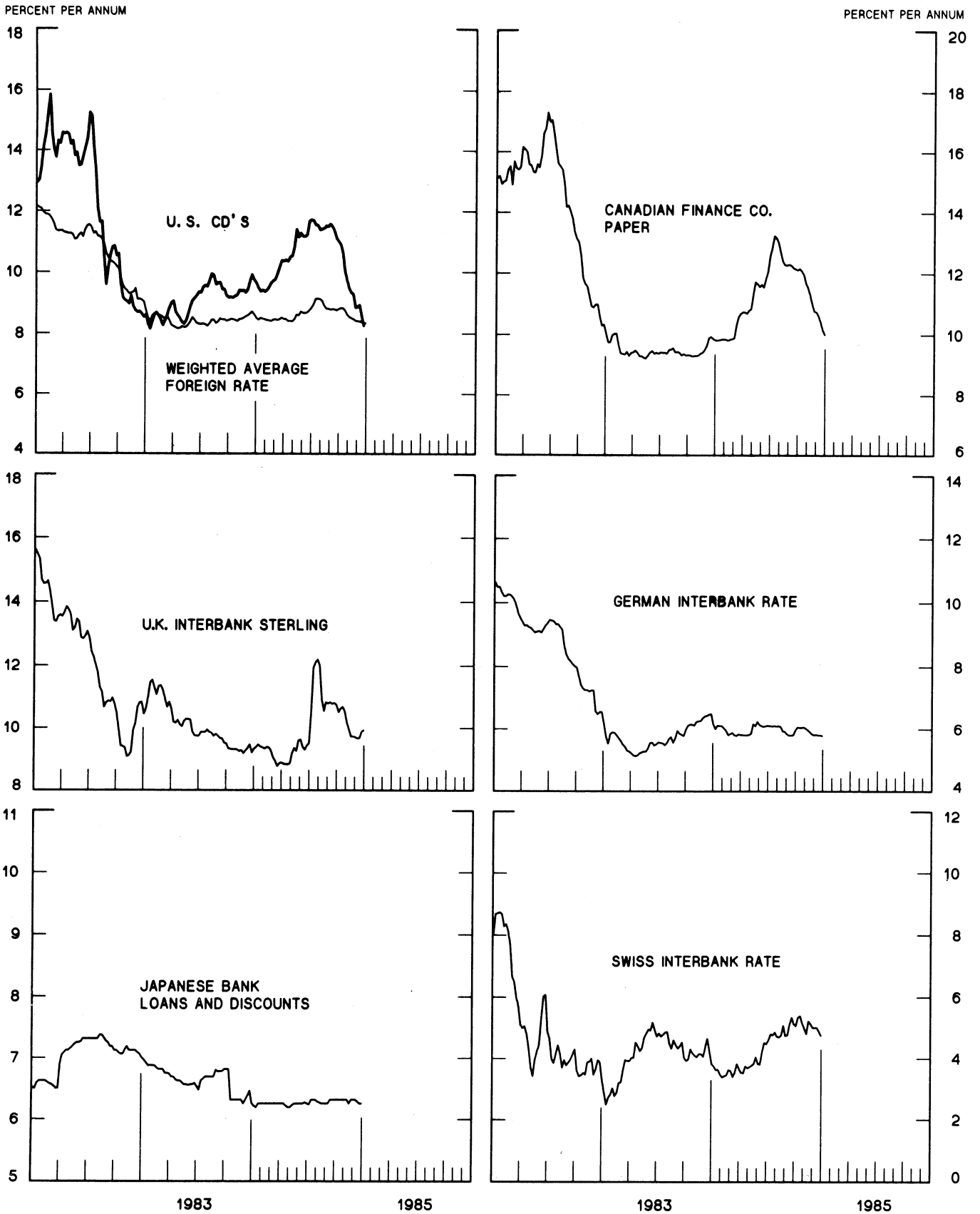


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

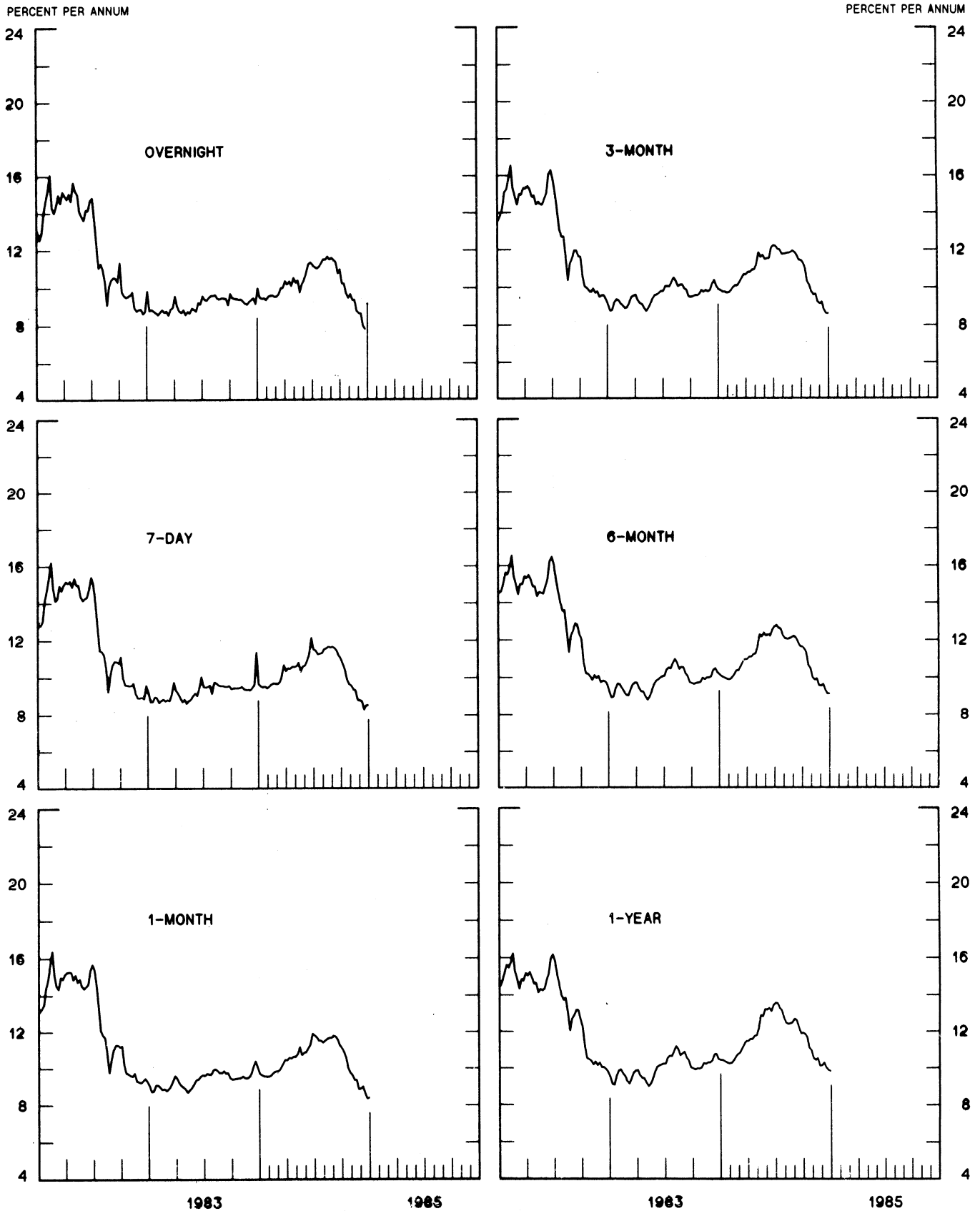
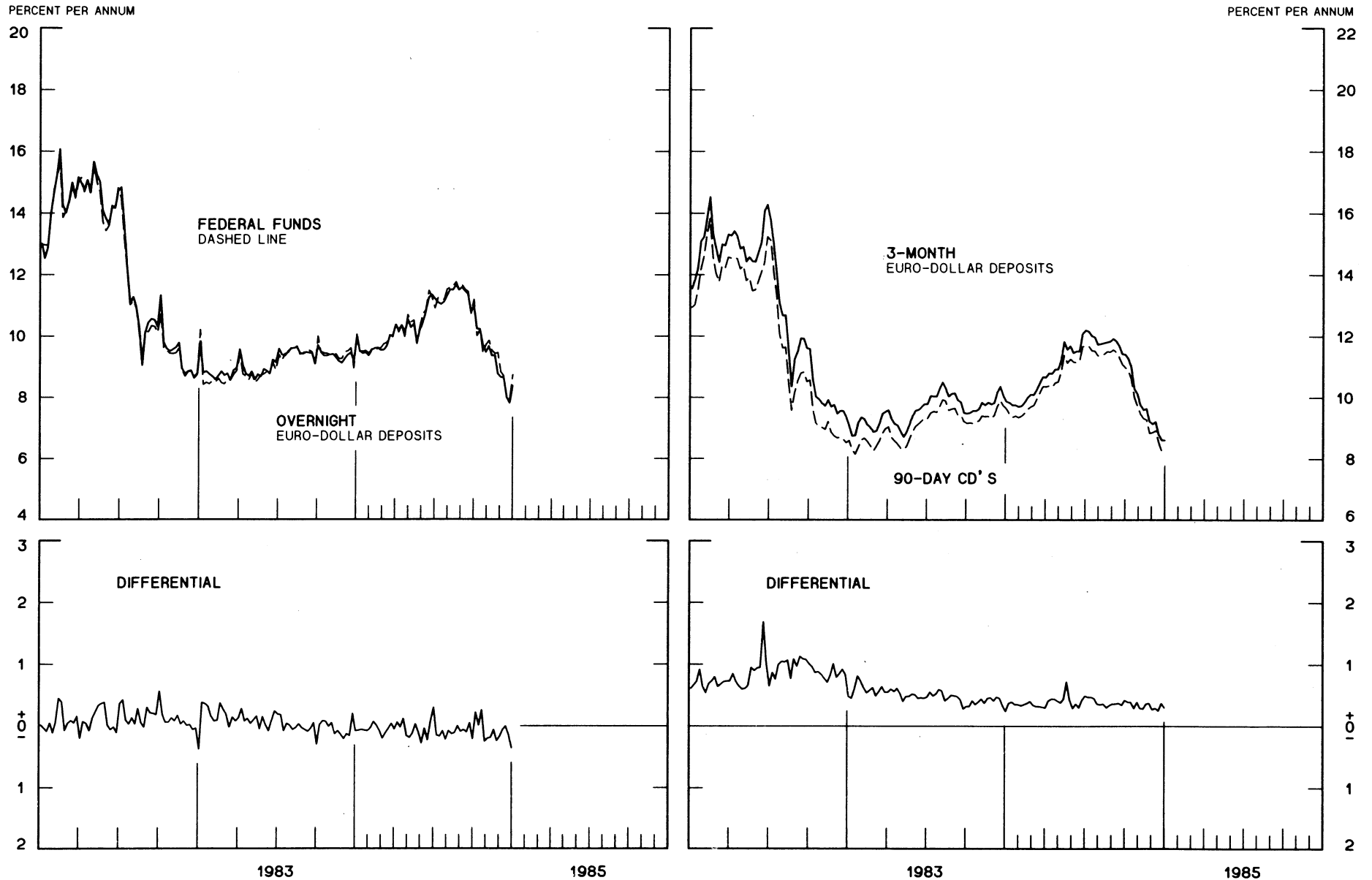


CHART 7

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

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



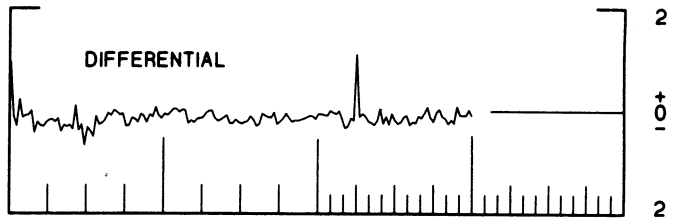
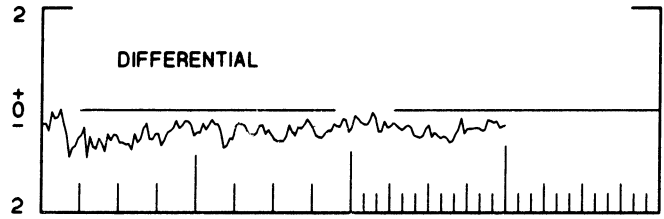
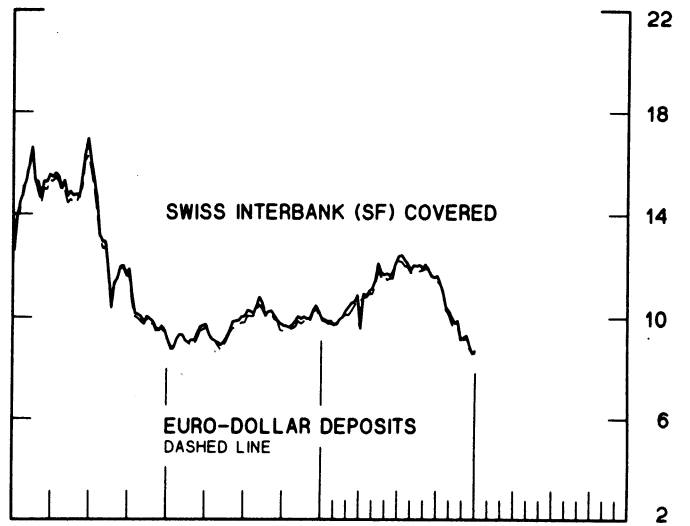
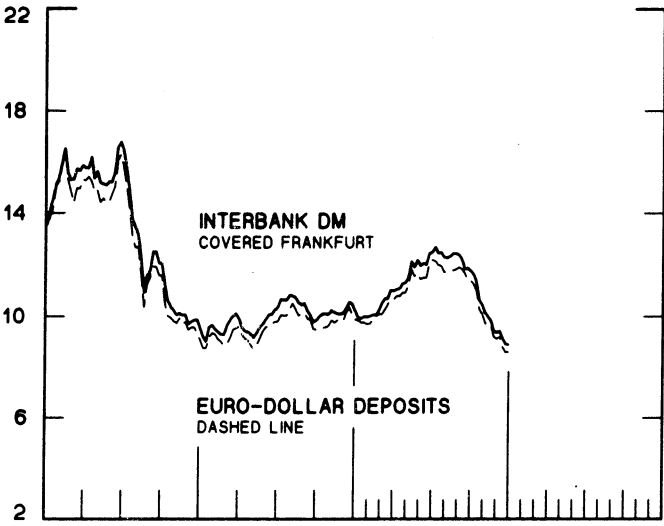
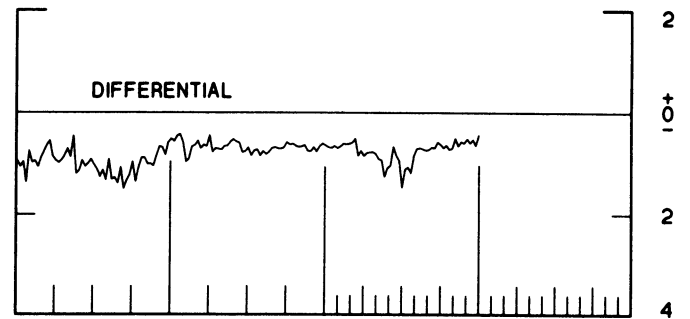
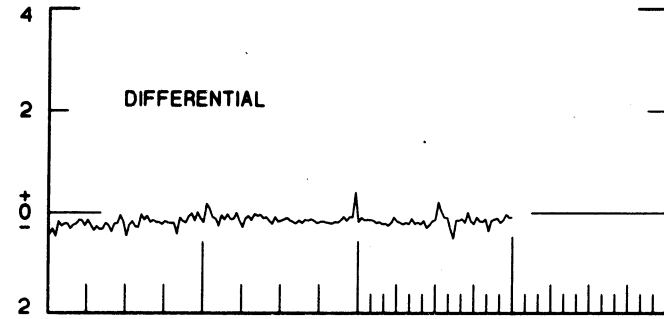
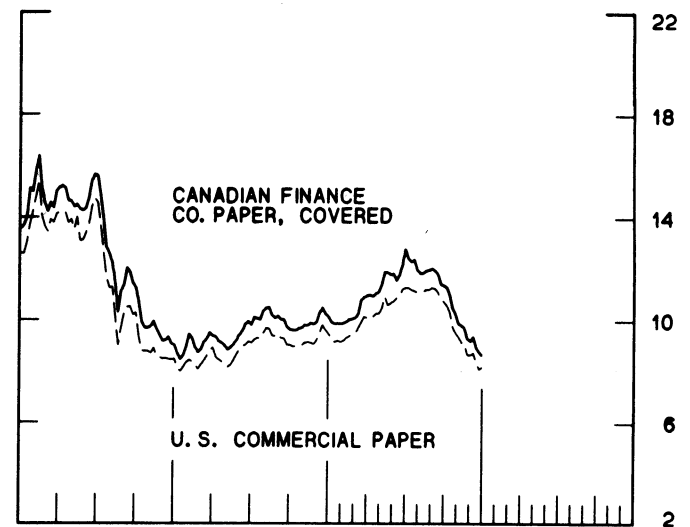
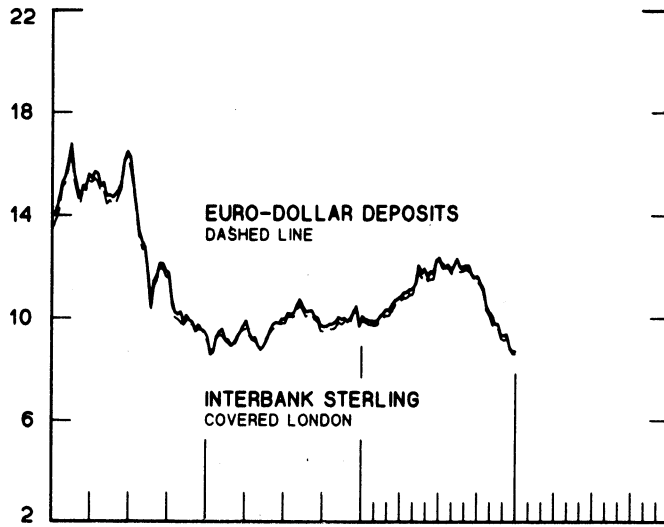
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1983

1985

1983

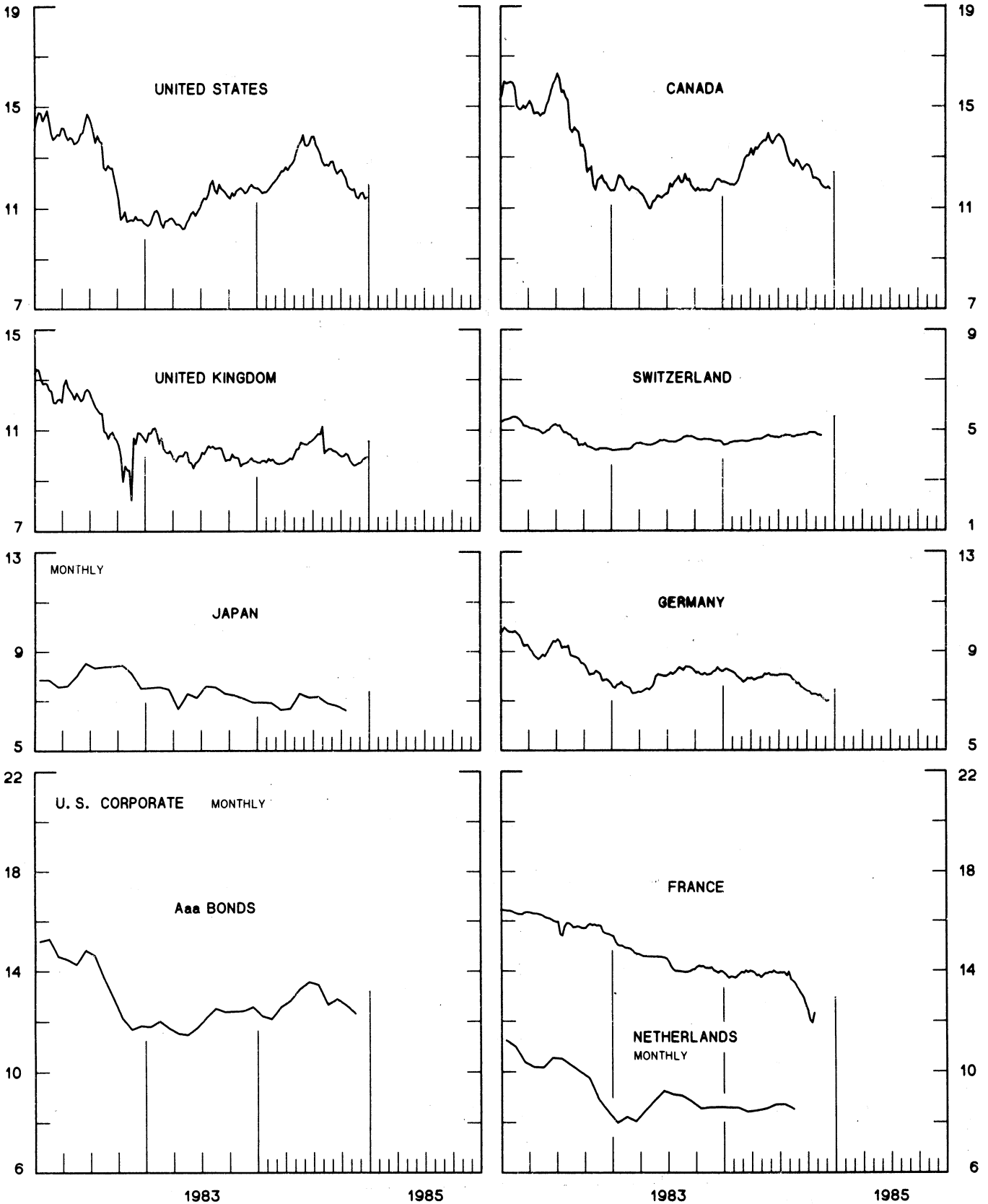
1985

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

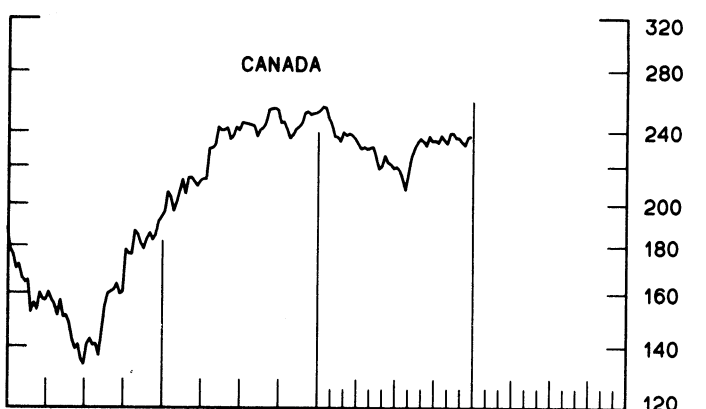
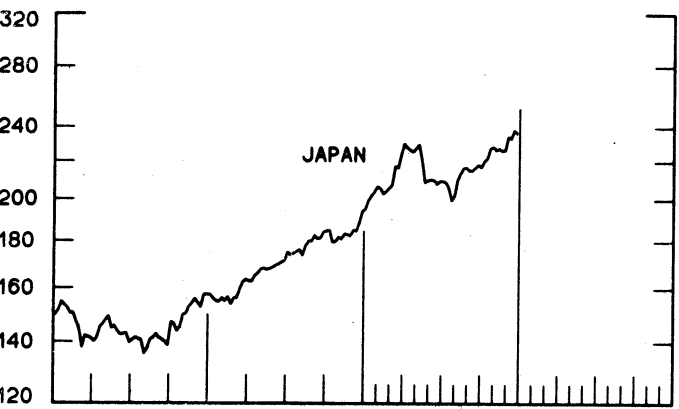
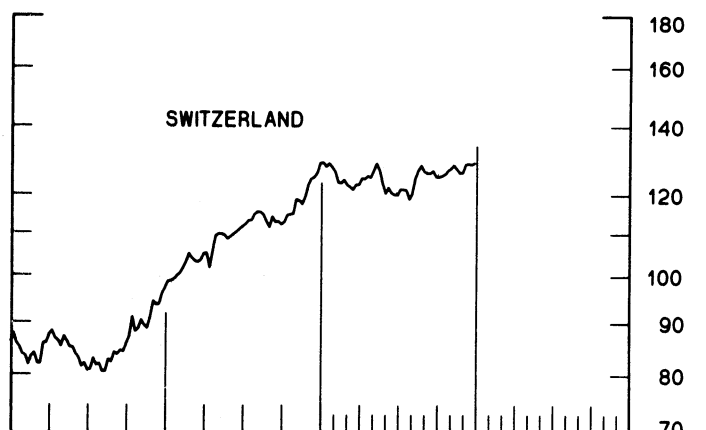
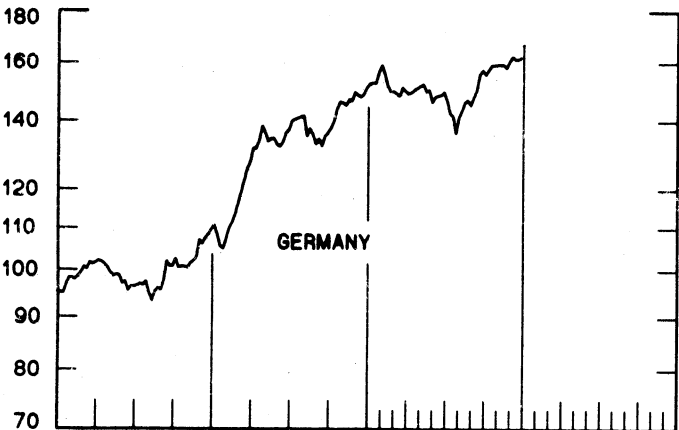
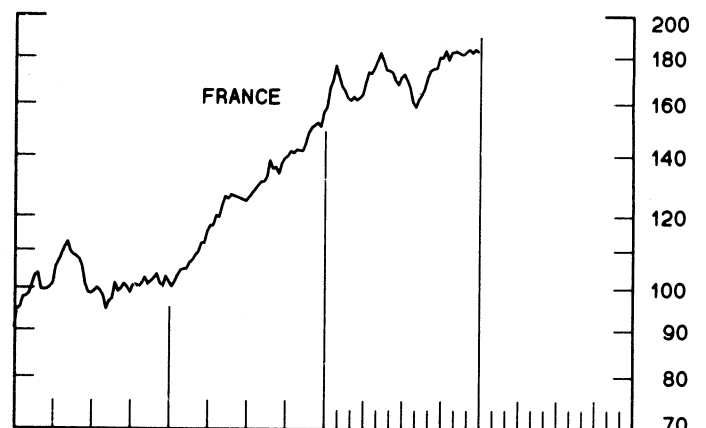
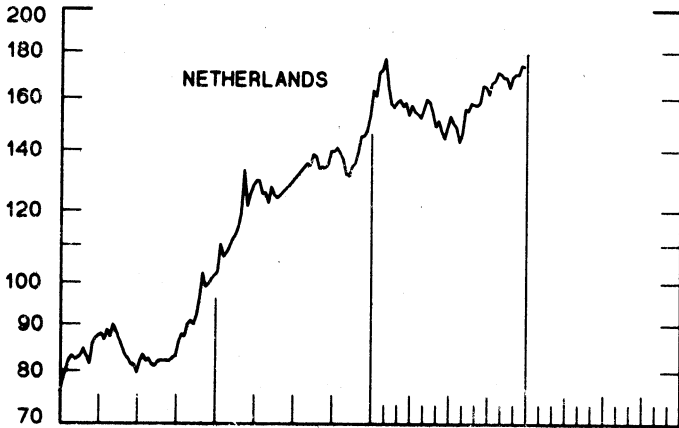
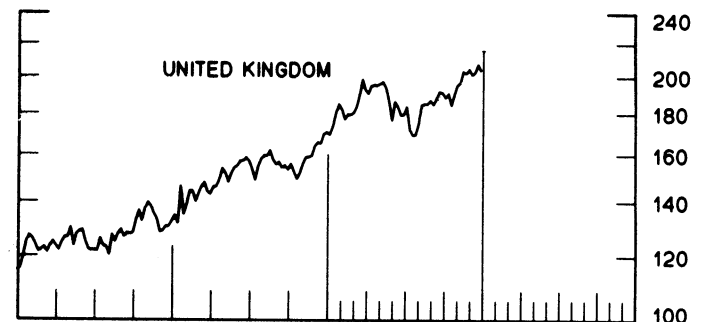
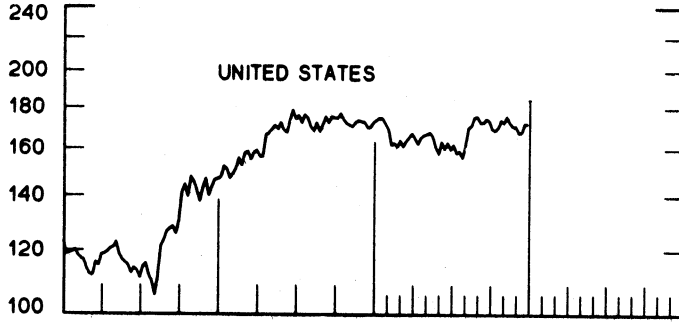


INDUSTRIAL STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1969=100

RATIO SCALE
1969=100



1983

1985

1983

1985

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

ART 1. SPOT EXCHANGE RATES AND INDICES

WEEKLY AVERAGES, NOON BUYING RATES (U.S. CENTS)

GERMAN MARK	JAN. 2	31.69
JAPANESE YEN	JAN. 2	0.39839
DUTCH GUILDER	JAN. 2	28.07
U.K. POUND	JAN. 2	115.79
CANADIAN DOLLAR	JAN. 2	75.68
FRENCH FRANC	JAN. 2	10.36
SWISS FRANC	JAN. 2	38.43
BELGIAN FRANC	JAN. 2	1.58054
ITALIAN LIRA	JAN. 2	0.05160
SWEDISH KRONA	JAN. 2	11.12

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN. 2	89.14
JAPANESE YEN	JAN. 2	104.31
DUTCH GUILDER	JAN. 2	80.57
U.K. POUND	JAN. 2	46.83
CANADIAN DOLLAR	JAN. 2	75.42
FRENCH FRANC	JAN. 2	46.66
SWISS FRANC	JAN. 2	123.64
BELGIAN FRANC	JAN. 2	62.28
ITALIAN LIRA	JAN. 2	29.31

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

U.S. DOLLAR	JAN. 2	151.46
GERMAN MARK	JAN. 2	128.82
JAPANESE YEN	JAN. 2	151.16
DUTCH GUILDER	JAN. 2	112.57
U.K. POUND	JAN. 2	62.08
CANADIAN DOLLAR	JAN. 2	104.94
FRENCH FRANC	JAN. 2	61.54
SWISS FRANC	JAN. 2	174.10
BELGIAN FRANC	JAN. 2	85.68
ITALIAN LIRA	JAN. 2	37.94
SWEDISH KRONA	JAN. 2	67.41

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

CANADIAN DOLLAR	JAN. 2	-1.33
U.K. POUND	JAN. 2	-1.19
GERMAN MARK	JAN. 2	3.06
FRENCH FRANC	JAN. 2	-1.97
SWISS FRANC	JAN. 2	3.90
DUTCH GUILDER	JAN. 2	2.91
JAPANESE YEN	JAN. 2	2.50
ITALIAN LIRA	JAN. 2	-5.44

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	JAN. 2	308.00
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	JAN. 2	8.75
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 2	8.39
U.K.	JAN. 4	8.88
CANADA	DEC. 28	10.60
GERMANY	JAN. 4	5.50
EURO-DM	JAN. 4	6.38
JAPAN	JAN. 4	6.13
FRANCE	JAN. 4	10.50
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	JAN. 4	9.67
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 2	8.31
GERMAN INTERBANK LOAN	JAN. 2	5.79
JAPANESE BANK LOANS & DISCOUNTS	JAN. 2	6.25
CANADIAN FINANCE PAPER	JAN. 2	10.00
INTERBANK STERLING	JAN. 2	9.92
SWISS INTERBANK LOAN	JAN. 2	4.75
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JAN. 2	8.32
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JAN. 2	8.39
7-DAY	JAN. 2	8.53
1-MONTH	JAN. 2	8.39
3-MONTH	JAN. 2	8.61
6-MONTH	JAN. 2	9.11
1-YEAR	JAN. 2	9.81
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 2	8.39
U.S. FEDERAL FUNDS	JAN. 2	8.75
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JAN. 2	-0.36
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 2	8.61
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 2	8.31
DIFFERENTIAL	JAN. 2	0.30

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JAN. 2	8.61
INTERBANK STERLING (LONDON), COVERED	JAN. 2	8.70
DIFFERENTIAL	JAN. 2	-0.09
U.S. COMMERCIAL PAPER	JAN. 2	8.19
CANADIAN FINANCE PAPER, COVERED	JAN. 2	8.64
DIFFERENTIAL	JAN. 2	-0.45
EURO-DOLLAR DEPOSIT	JAN. 2	8.61
INTERBANK DM (FRANKFURT), COVERED	JAN. 2	8.90
DIFFERENTIAL	JAN. 2	-0.29
EURO-DOLLAR DEPOSIT	JAN. 2	8.61
SWISS INTERBANK, COVERED	JAN. 2	8.69
DIFFERENTIAL	JAN. 2	-8.08

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 4	11.64
GERMANY	DEC. 14	7.00
JAPAN (MONTHLY)	OCT.	6.61
SWITZERLAND	DEC. 28	4.77
CANADA	DEC. 21	11.74
FRANCE	OCT. 26	12.33
NETHERLANDS (MONTHLY)	AUG.	8.50
UNITED KINGDOM	JAN. 4	10.03

U.S. CORPORATE

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

CHART 10. STOCK INDICES

UNITED STATES	JAN. 2	170.10
UNITED KINGDOM	JAN. 2	206.75
CANADA	JAN. 2	237.19
GERMANY	JAN. 2	165.59
SWITZERLAND	JAN. 2	129.59
NETHERLANDS	JAN. 2	178.24
FRANCE	JAN. 2	182.73
JAPAN	DEC. 26	236.43



FEDERAL RESERVE statistical release

JANUARY 4, 1985

H.10 (512)

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JANUARY 4, 1985

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. 31	JAN. 1	JAN. 2	JAN. 3	JAN. 4
*AUSTRALIA	DOLLAR	82.50		81.64	81.49	81.23
AUSTRIA	SCHILLING	22.150		22.285	22.220	22.250
BELGIUM	FRANC	63.230		63.580	63.280	63.410
BRAZIL	CRUZEIRO	3184.00		3184.00	3184.00	3184.00
CANADA	DOLLAR	1.3217		1.3227	1.3209	1.3209
CHINA, P. R.	YUAN	2.8027		2.8027	2.8167	2.8167
DENMARK	KRONE	11.2850		11.3365	11.3175	11.3375
FINLAND	MARKKA	6.5410		6.6165	6.6075	6.6025
FRANCE	FRANC	9.6525		9.7150	9.6850	9.6980
GERMANY	D. MARK	3.1550		3.1730	3.1625	3.1680
GREECE	DRACHMA	128.400		129.400	129.250	129.100
HONG KONG	DOLLAR	7.8250		7.8260	7.8200	7.8180
INDIA	RUPEE	12.3800	H	12.3800	12.3800	12.5000
*IRELAND	POUND	98.85		98.40	98.55	98.60
ISRAEL	SHEKEL	NA		NA	NA	NA
ITALY	LIRA	1936.00	O	1948.00	1946.00	1943.00
JAPAN	YEN	251.60		251.80	252.45	253.20
MALAYSIA	RINGGIT	2.4290		2.4450	2.4570	2.4560
MEXICO	PESO	227.0000	L	228.0000	228.5000	228.0000
NETHERLANDS	GUILDER	3.5650		3.5800	3.5700	3.5760
*NEW ZEALAND	DOLLAR	47.550		47.300	47.260	47.250
NORWAY	KRONE	9.0900	I	9.1700	9.1600	9.1600
PHILIPPINES	PESO	NA		NA	NA	NA
PORTUGAL	ESCUDO	170.250		170.750	171.000	171.250
SINGAPORE	DOLLAR	2.1810	D	2.1895	2.1995	2.1995
*SOUTH AFRICA	RAND	50.25		49.60	49.20	49.00
SOUTH KOREA	WON	829.50		829.50	829.50	830.50
SPAIN	PESETA	173.500	A	175.050	174.700	174.550
SRI LANKA	RUPEE	NA		26.292	26.292	26.333
SWEDEN	KRONA	8.9850		9.0450	9.0325	9.0325
SWITZERLAND	FRANC	2.6010	Y	2.6170	2.6215	2.6340
TAIWAN	DOLLAR	39.520		NA	NA	39.500
THAILAND	BAHT	27.150		27.200	27.250	27.250
*UNITED KINGDOM	POUND	115.80		114.80	115.05	115.35
VENEZUELA	BOLIVAR	NA		NA	NA	NA
MEMO:						
#UNITED STATES	DOLLAR	151.47		152.23	151.97	152.11

#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