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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

January 28, 1985

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:

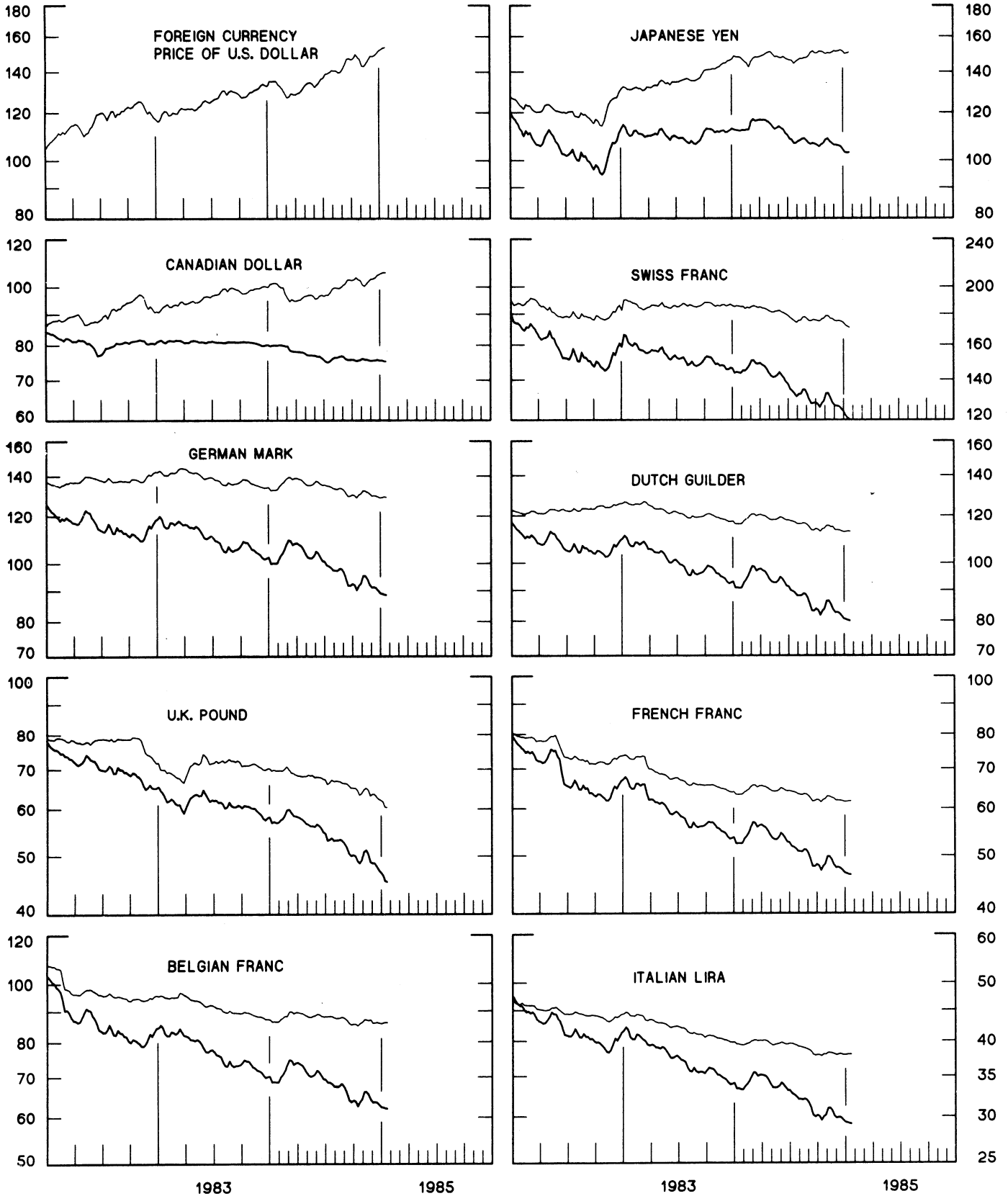
Weekly \$15.00 per year or \$.40 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, \$13.50 per year or \$.35 each. Elsewhere, \$20.00 per year or \$.50 each. Address requests to Publications Services, Division of Administrative Services, and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

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

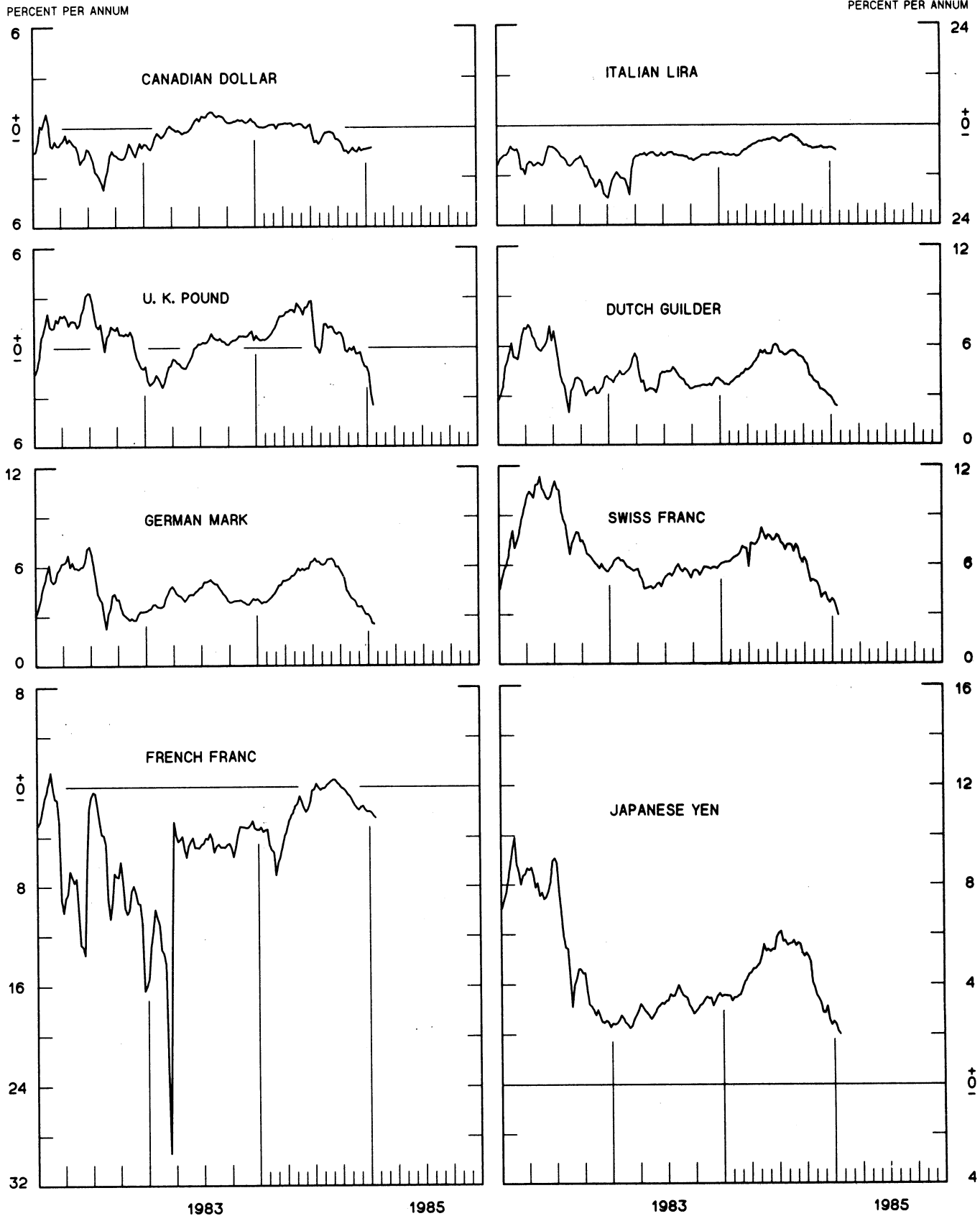


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

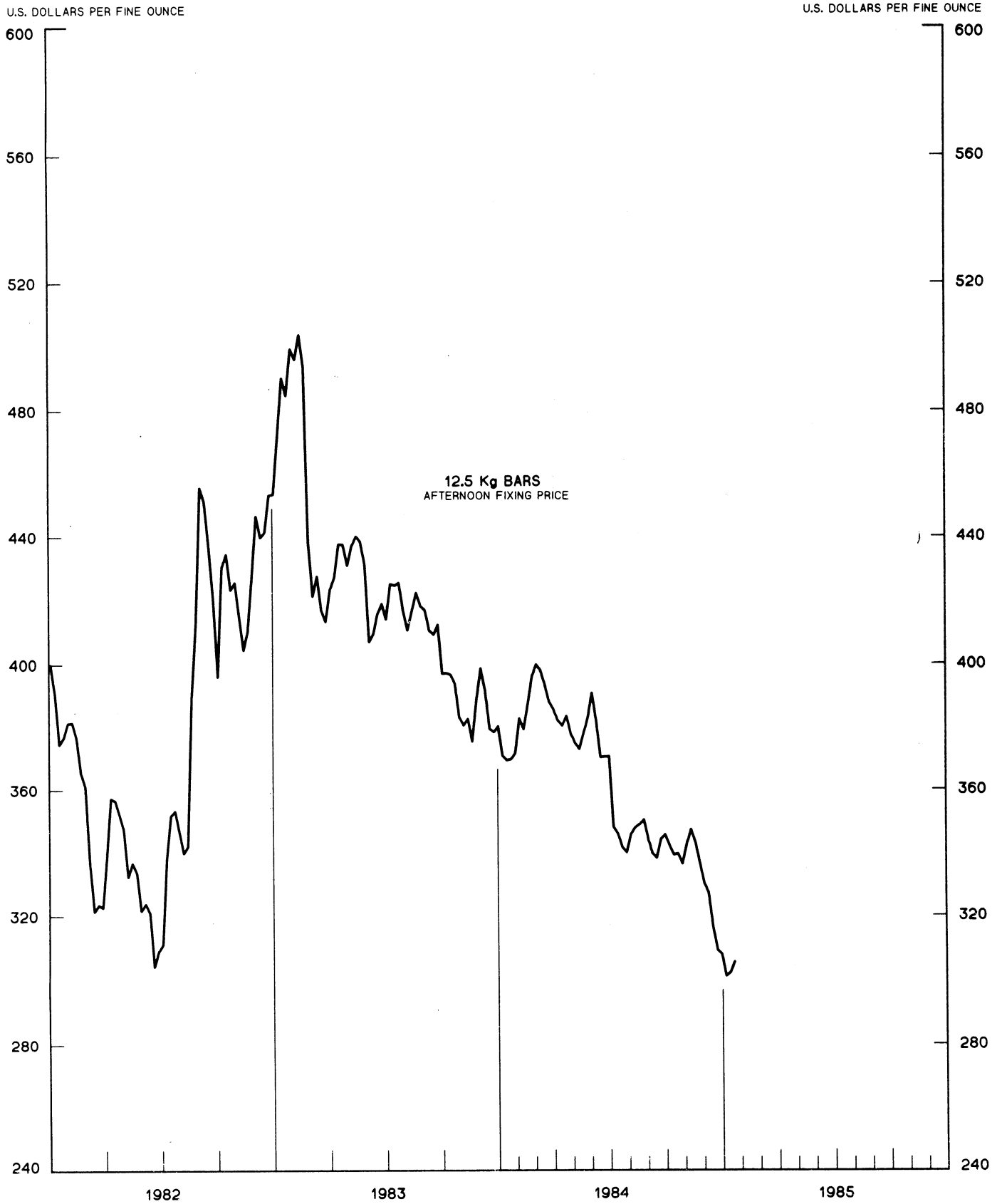
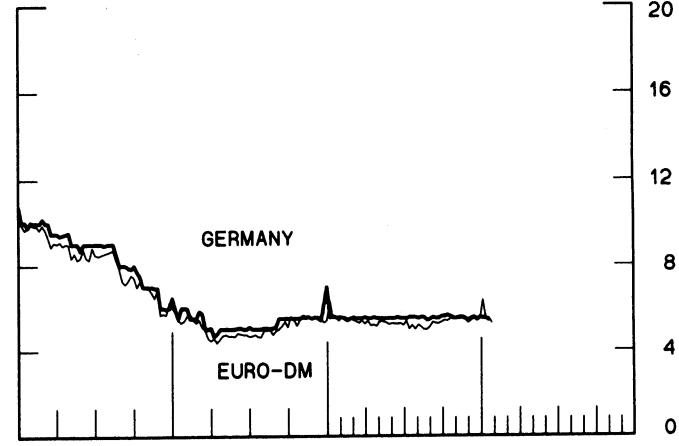
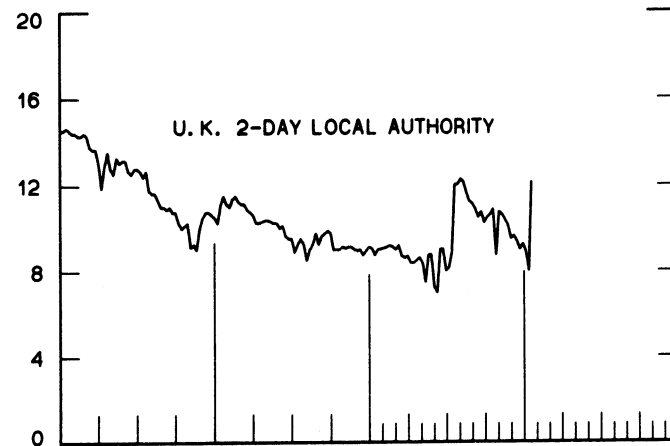
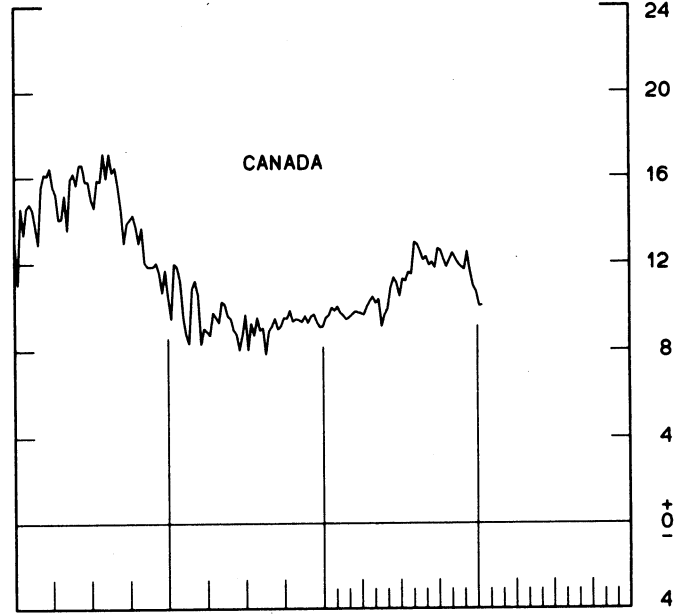
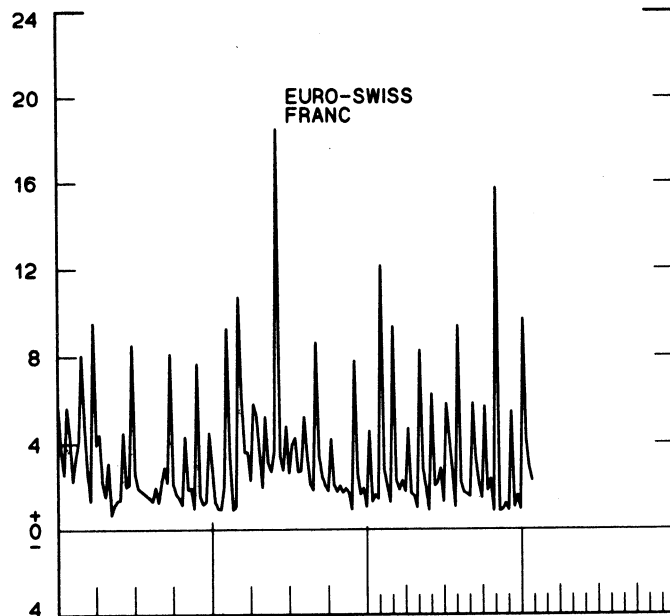
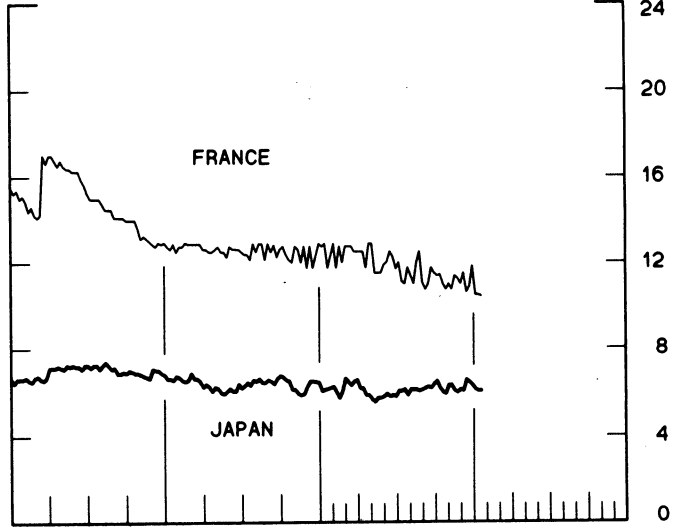
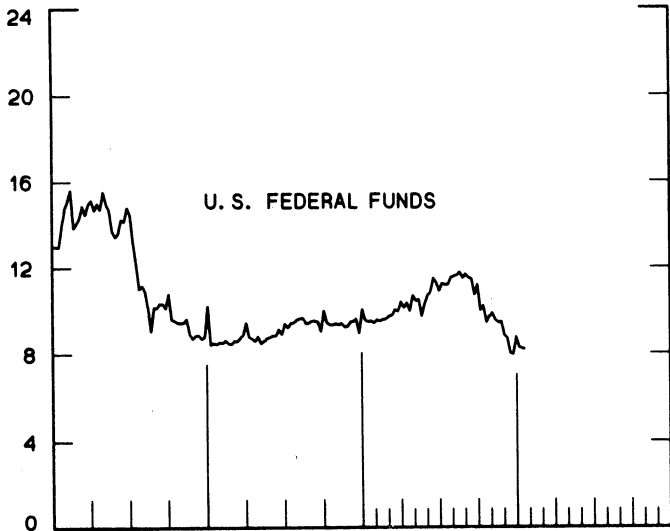


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1983

1985

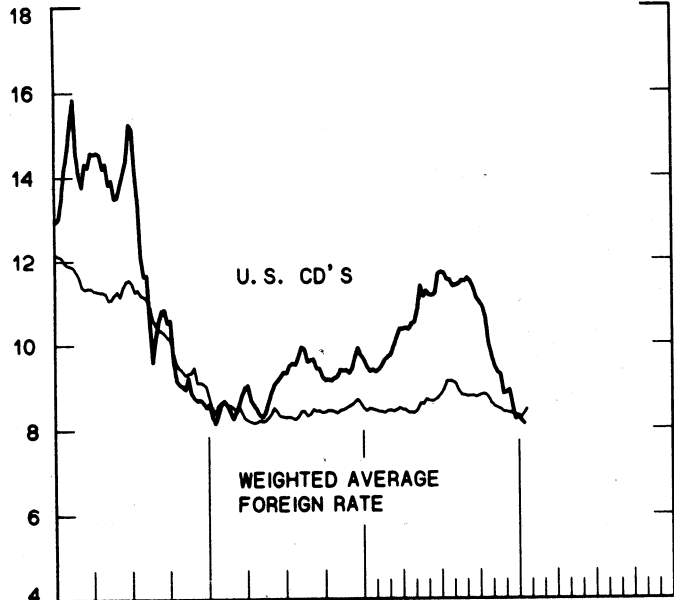
1983

1985

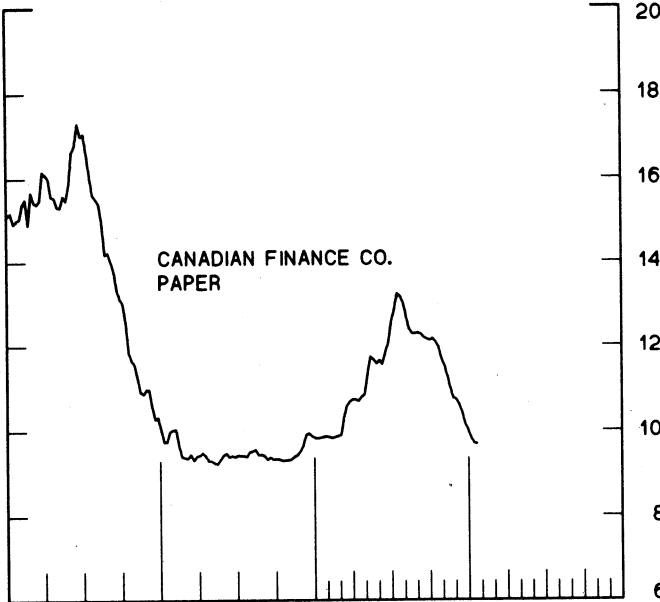
3-MONTH INTEREST RATES

WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



18

16

14

12

10

8

U.K. INTERBANK STERLING

11

10

9

8

7

6

5

JAPANESE BANK
LOANS AND DISCOUNTS

1983

1985

14

12

10

8

6

4

GERMAN INTERBANK RATE

12

10

8

6

4

2

0

SWISS INTERBANK RATE

1983

1985

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

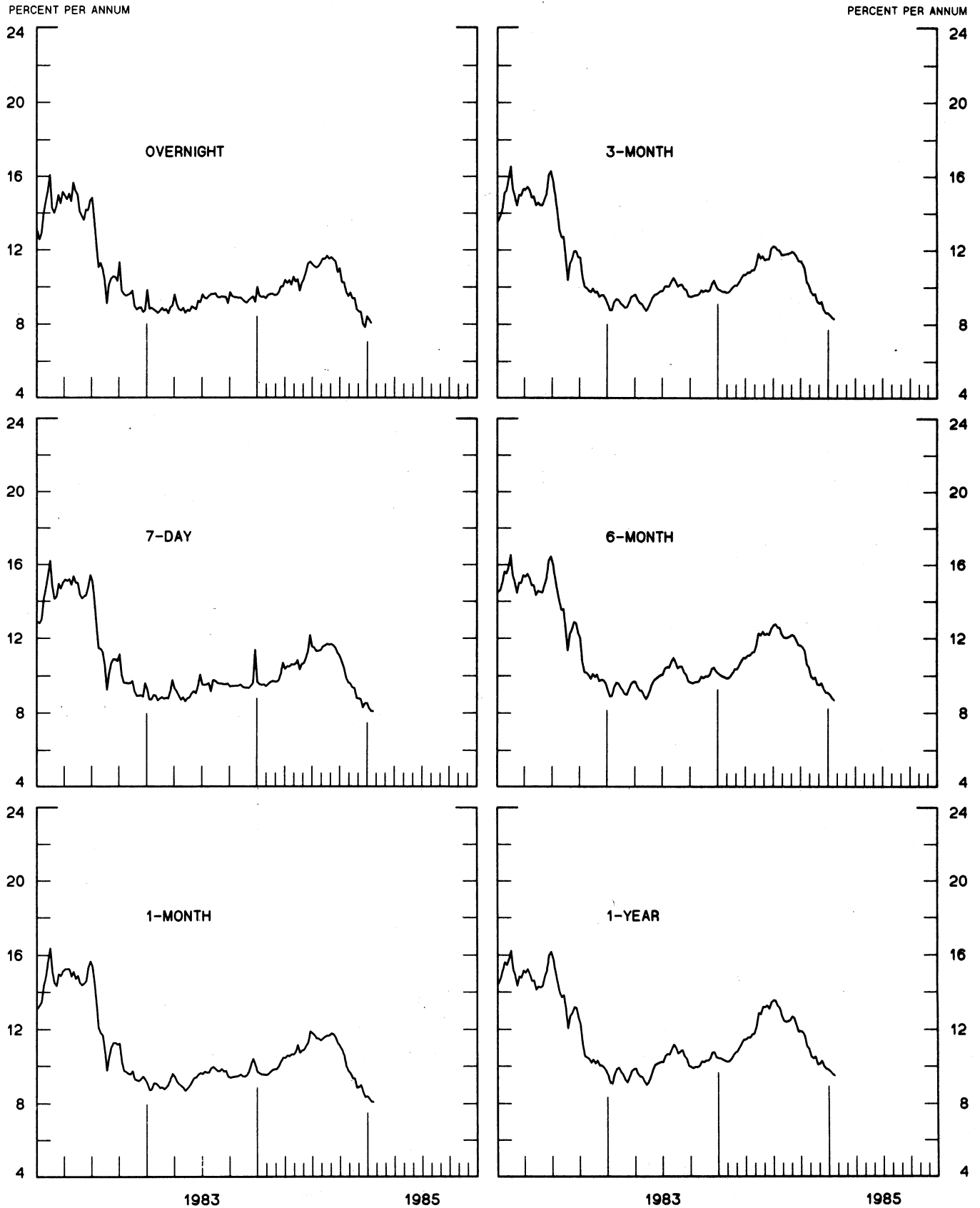
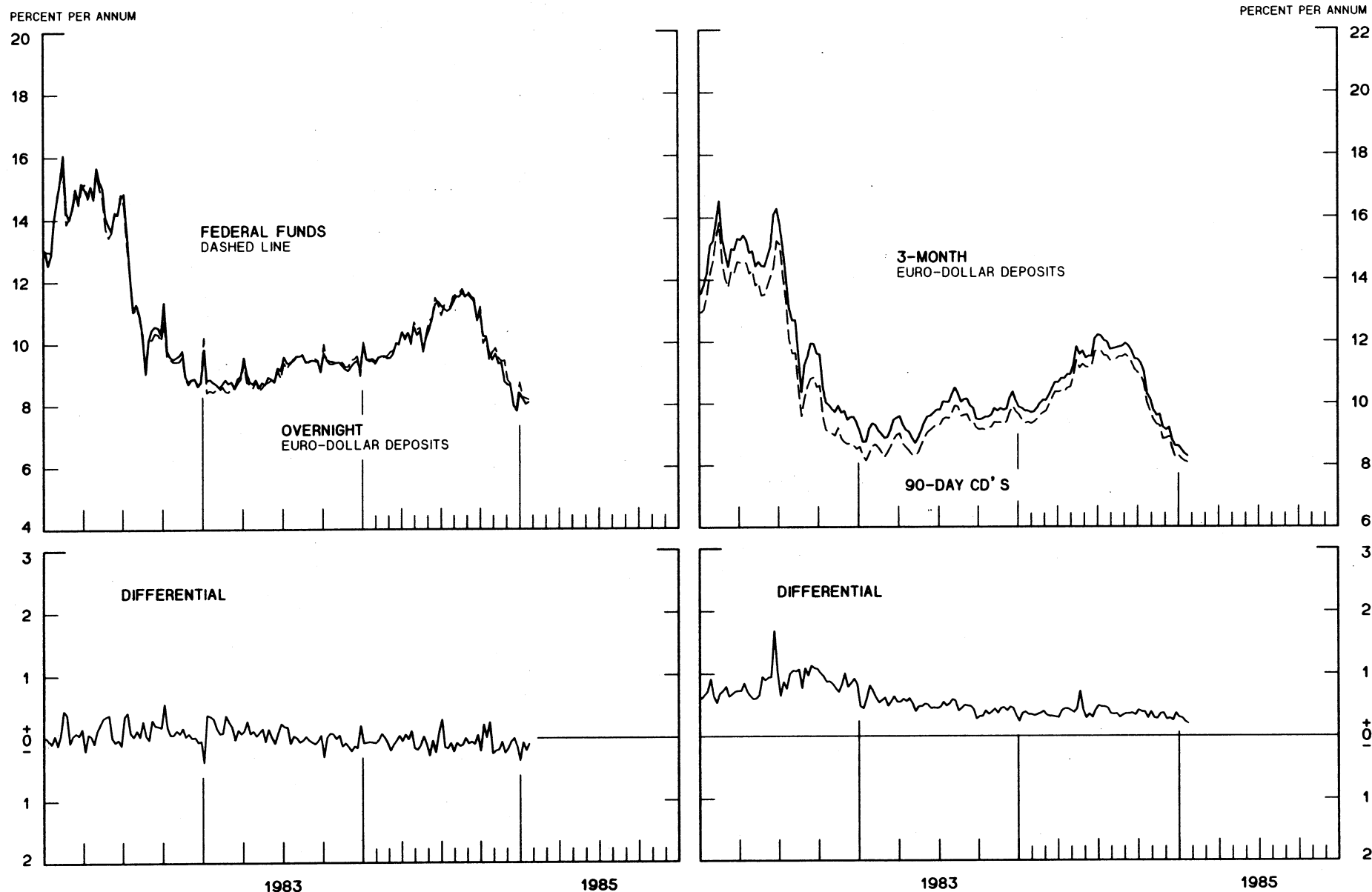


CHART 7

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

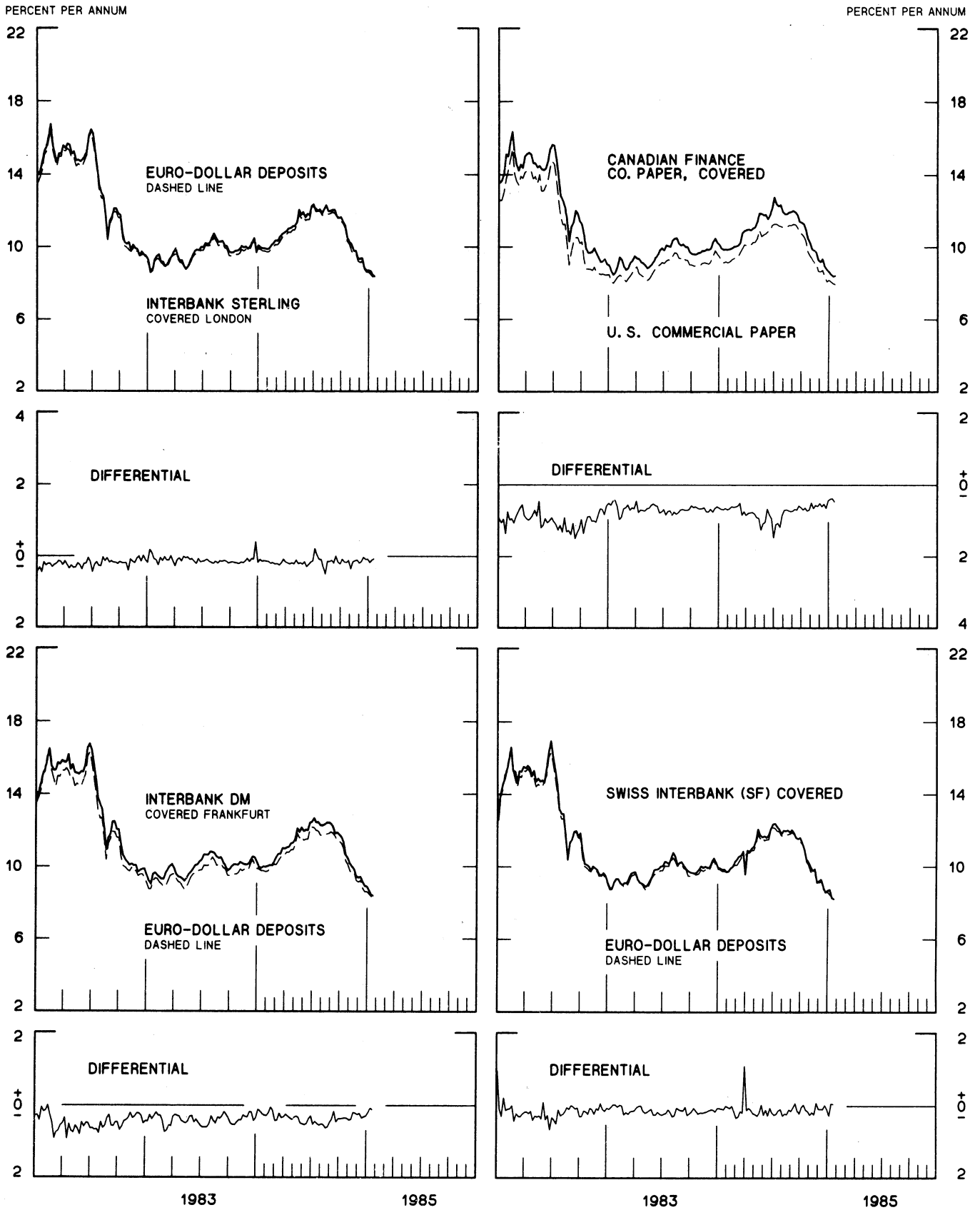
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
AVERAGES FOR WEEK ENDING WEDNESDAY



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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

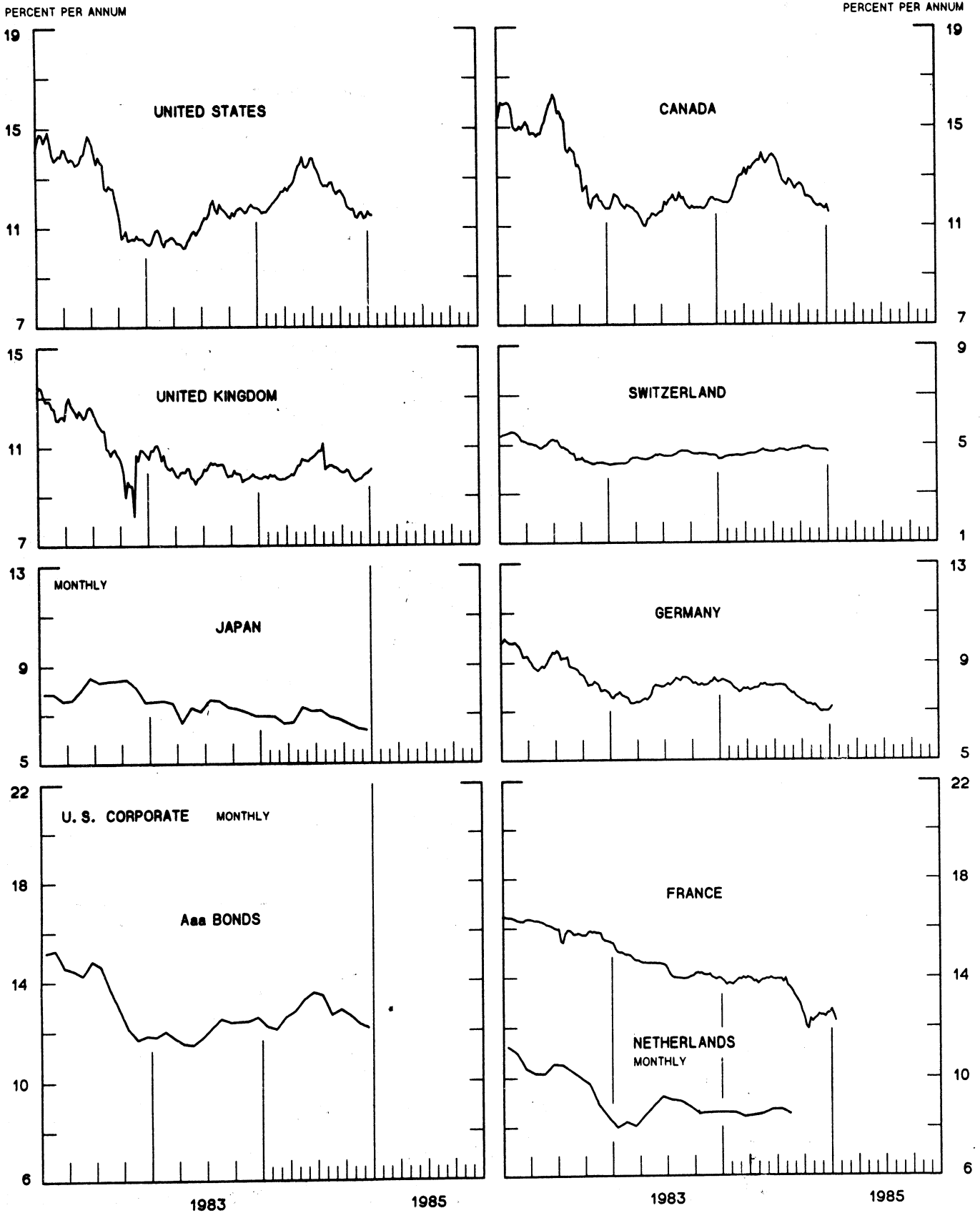
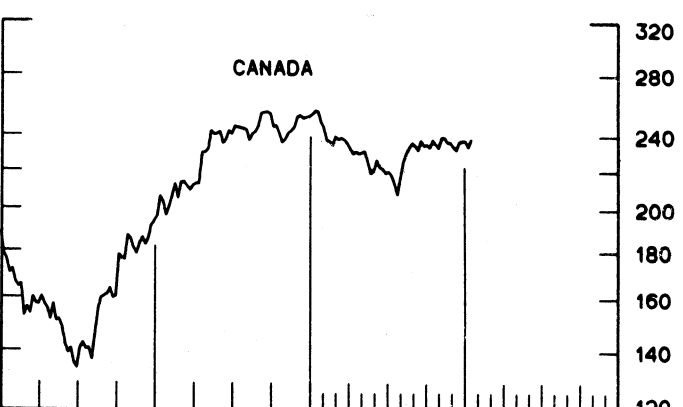
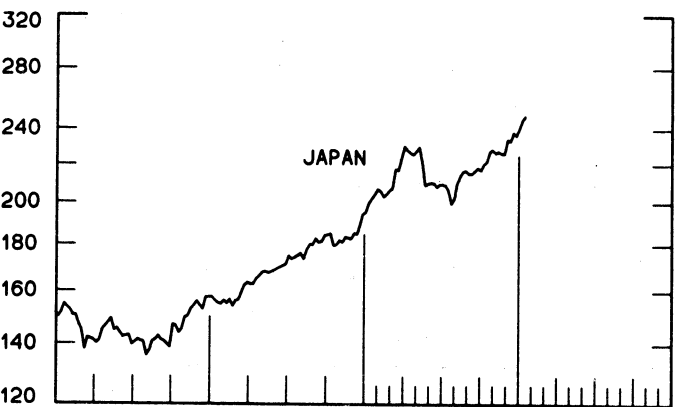
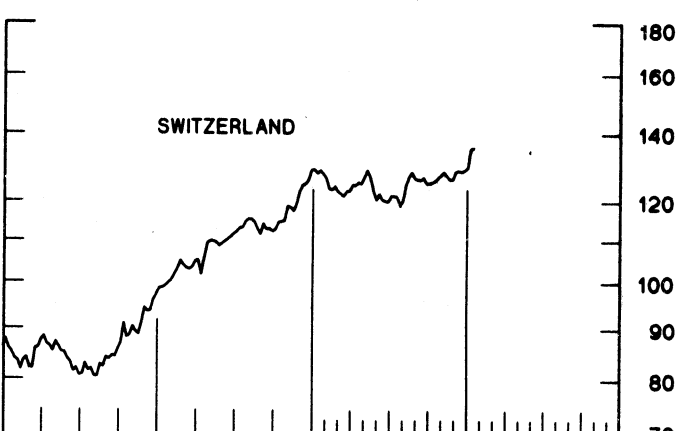
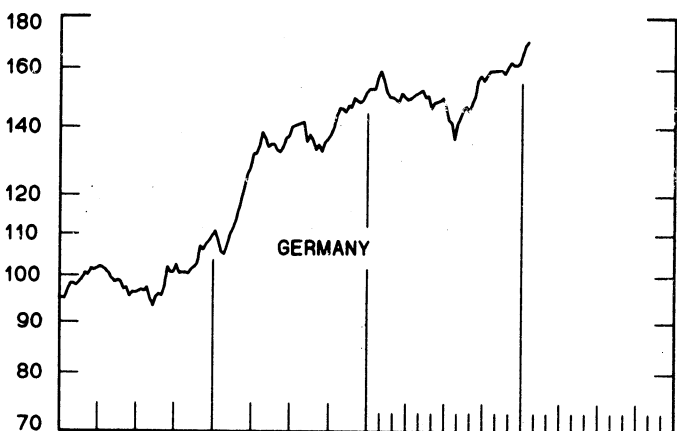
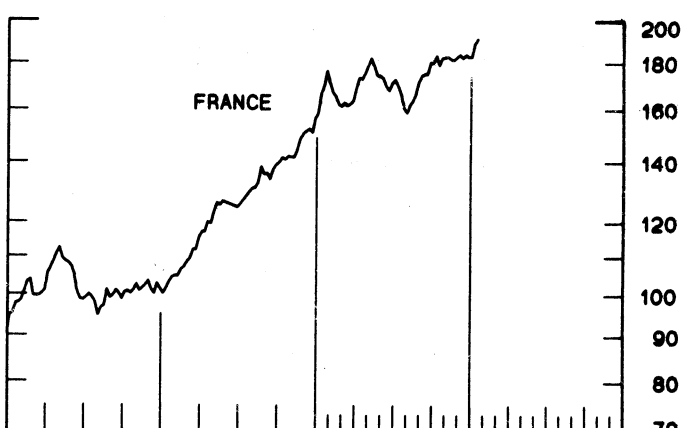
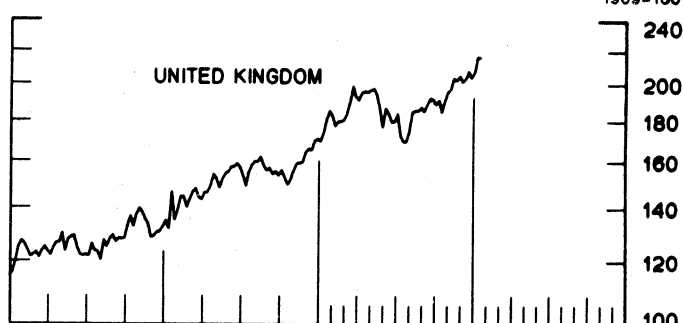
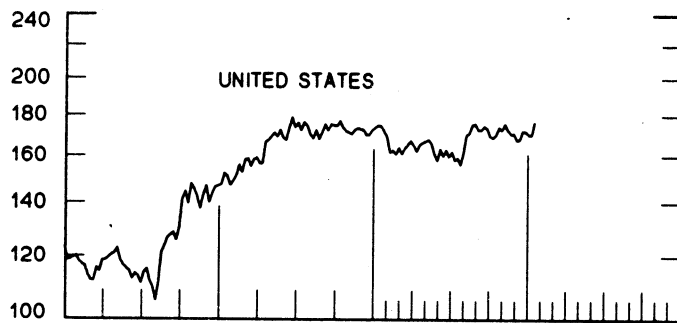


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



1983

1985

1983

1985

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	JAN. 23	31.45
JAPANESE YEN	JAN. 23	0.39311
DUTCH GUILDER	JAN. 23	27.84
U. K. POUND	JAN. 23	111.79
CANADIAN DOLLAR	JAN. 23	75.40
FRENCH FRANC	JAN. 23	10.28
SWISS FRANC	JAN. 23	37.33
BELGIAN FRANC	JAN. 23	1.57171
ITALIAN LIRA	JAN. 23	0.05123
SWEDISH KRONA	JAN. 23	10.97

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN. 23	88.47
JAPANESE YEN	JAN. 23	102.93
DUTCH GUILDER	JAN. 23	79.93
U. K. POUND	JAN. 23	45.22
CANADIAN DOLLAR	JAN. 23	75.15
FRENCH FRANC	JAN. 23	46.32
SWISS FRANC	JAN. 23	120.09
BELGIAN FRANC	JAN. 23	61.93
ITALIAN LIRA	JAN. 23	29.10

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

U. S. DOLLAR	JAN. 23	153.31
GERMAN MARK	JAN. 23	129.13
JAPANESE YEN	JAN. 23	150.52
DUTCH GUILDER	JAN. 23	112.76
U. K. POUND	JAN. 23	60.36
CANADIAN DOLLAR	JAN. 23	105.61
FRENCH FRANC	JAN. 23	61.69
SWISS FRANC	JAN. 23	170.63
BELGIAN FRANC	JAN. 23	86.04
ITALIAN LIRA	JAN. 23	38.03
SWEDISH KRONA	JAN. 23	67.14

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

CANADIAN DOLLAR	JAN. 23	-1.23
U. K. POUND	JAN. 23	-3.49
GERMAN MARK	JAN. 23	2.49
FRENCH FRANC	JAN. 23	-2.48
SWISS FRANC	JAN. 23	2.91
DUTCH GUILDER	JAN. 23	2.36
JAPANESE YEN	JAN. 23	2.00
ITALIAN LIRA	JAN. 23	-6.20

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	JAN. 23	305.58
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	JAN. 23	8.19
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 23	8.10
U. K.	JAN. 18	12.13
CANADA	JAN. 11	10.02
GERMANY	JAN. 18	5.40
EURO-DM	JAN. 25	5.27
JAPAN	JAN. 18	6.06
FRANCE	JAN. 18	10.44
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	JAN. 25	2.25
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 23	8.08
GERMAN INTERBANK LOAN	JAN. 23	5.85
JAPANESE BANK LOANS & DISCOUNTS	JAN. 23	6.31
CANADIAN FINANCE PAPER	JAN. 23	9.68
INTERBANK STERLING	JAN. 23	11.95
SWISS INTERBANK LOAN	JAN. 23	5.27
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JAN. 23	8.48
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JAN. 23	8.10
7-DAY	JAN. 23	8.08
1-MONTH	JAN. 23	8.09
3-MONTH	JAN. 23	8.28
6-MONTH	JAN. 23	8.70
1-YEAR	JAN. 23	9.49
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 23	8.10
U.S. FEDERAL FUNDS	JAN. 23	8.19
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JAN. 23	-0.09
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 23	8.28
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 23	8.08
DIFFERENTIAL	JAN. 23	0.20

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JAN. 23	8.28
INTERBANK STERLING (LONDON), COVERED	JAN. 23	8.36
DIFFERENTIAL	JAN. 23	-0.08
U.S. COMMERCIAL PAPER	JAN. 23	7.94
CANADIAN FINANCE PAPER, COVERED	JAN. 23	8.42
DIFFERENTIAL	JAN. 23	-0.48
EURO-DOLLAR DEPOSIT	JAN. 23	8.28
INTERBANK DM (FRANKFURT), COVERED	JAN. 23	8.38
DIFFERENTIAL	JAN. 23	-0.10
EURO-DOLLAR DEPOSIT	JAN. 23	8.28
SWISS INTERBANK, COVERED	JAN. 23	8.22
DIFFERENTIAL	JAN. 23	0.06

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 18	11.49
GERMANY	JAN. 11	7.17
JAPAN (MONTHLY)	DEC.	6.36
SWITZERLAND	JAN. 4	4.68
CANADA	JAN. 11	11.52
FRANCE	JAN. 18	12.23
NETHERLANDS (MONTHLY)	AUG.	8.50
UNITED KINGDOM	JAN. 11	10.12
U.S. CORPORATE		
AAA BONDS	DEC.	12.13
EURO-DOLLAR BONDS	NOV.	10.29

CHART 10. STOCK INDICES

UNITED STATES	JAN. 16	176.49
UNITED KINGDOM	JAN. 16	215.74
CANADA	JAN. 16	238.33
GERMANY	JAN. 16	170.36
SWITZERLAND	JAN. 16	135.62
NETHERLANDS	JAN. 16	184.00
FRANCE	JAN. 16	190.98
JAPAN	JAN. 16	248.13

FEDERAL RESERVE statistical release



H.10 (512)

JANUARY 29, 1985

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JANUARY 25, 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)				
		JAN. 21	JAN. 22	JAN. 23	JAN. 24	JAN. 25
*AUSTRALIA	DOLLAR		81.33	81.13	81.58	81.55
AUSTRIA	SCHILLING		22.265	22.335	22.180	22.250
BELGIUM	FRANC		63.460	63.600	63.130	63.340
BRAZIL	CRUZEIRO		3450.00	3450.00	3450.00	3450.00
CANADA	DOLLAR		1.3242	1.3260	1.3241	1.3249
CHINA, P. R.	YUAN		2.8167	2.8167	2.8167	2.8167
DENMARK	KRONE		11.3175	11.3400	11.2675	11.3000
FINLAND	MARKKA		6.6300	6.6600	6.6250	6.6450
FRANCE	FRANC		9.6980	9.7240	9.6630	9.6875
GERMANY	D. MARK		3.1710	3.1820	3.1580	3.1660
GREECE	DRACHMA		129.500	129.700	129.500	129.450
HONG KONG	DOLLAR		7.7975	7.7970	7.7960	7.7960
INDIA	RUPEE	H	12.6400	12.6400	12.7000	12.6500
*IRELAND	POUND		98.20	97.85	98.40	98.20
ISRAEL	SHEKEL		NA	NA	NA	NA
ITALY	LIRA	O	1946.50	1953.25	1948.00	1952.00
JAPAN	YEN		254.00	254.40	253.70	253.95
MALAYSIA	RINGGIT		2.4890	2.4855	2.4860	2.4840
MEXICO	PESO	L	224.5000	223.5000	226.0000	228.2500
NETHERLANDS	GUILDER		3.5815	3.5930	3.5700	3.5800
*NEW ZEALAND	DOLLAR		46.950	46.850	46.950	46.880
NORWAY	KRONE	I	9.1775	9.1975	9.1475	9.1680
PHILIPPINES	PESO		NA	NA	NA	NA
PORTUGAL	ESCUDO		172.750	173.250	173.000	173.000
SINGAPORE	DOLLAR	D	2.1970	2.2020	2.2030	2.2000
*SOUTH AFRICA	RAND		43.85	43.10	43.50	43.65
SOUTH KOREA	WON		832.20	832.20	832.90	832.60
SPAIN	PESETA	A	175.400	175.700	175.200	174.800
SRI LANKA	RUPEE		26.413	26.413	26.443	26.458
SWEDEN	KRONA		9.0700	9.0860	9.0350	9.0475
SWITZERLAND	FRANC	Y	2.6720	2.6835	2.6565	2.6635
TAIWAN	DOLLAR		39.260	NA	39.220	39.200
THAILAND	BAHT		27.330	27.330	27.370	27.370
*UNITED KINGDOM	POUND		112.35	111.00	111.80	111.00
VENEZUELA	BOLIVAR		NA	NA	NA	NA
MEMO:						
#UNITED STATES	DOLLAR		152.87	153.46	152.60	153.01

#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