

(516/517)

FEB 25 1985
FEDERAL RESERVE
BANK OF CHICAGO

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FEDERAL RESERVE BANK
OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

February 19, 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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SUBSCRIPTION RATES:

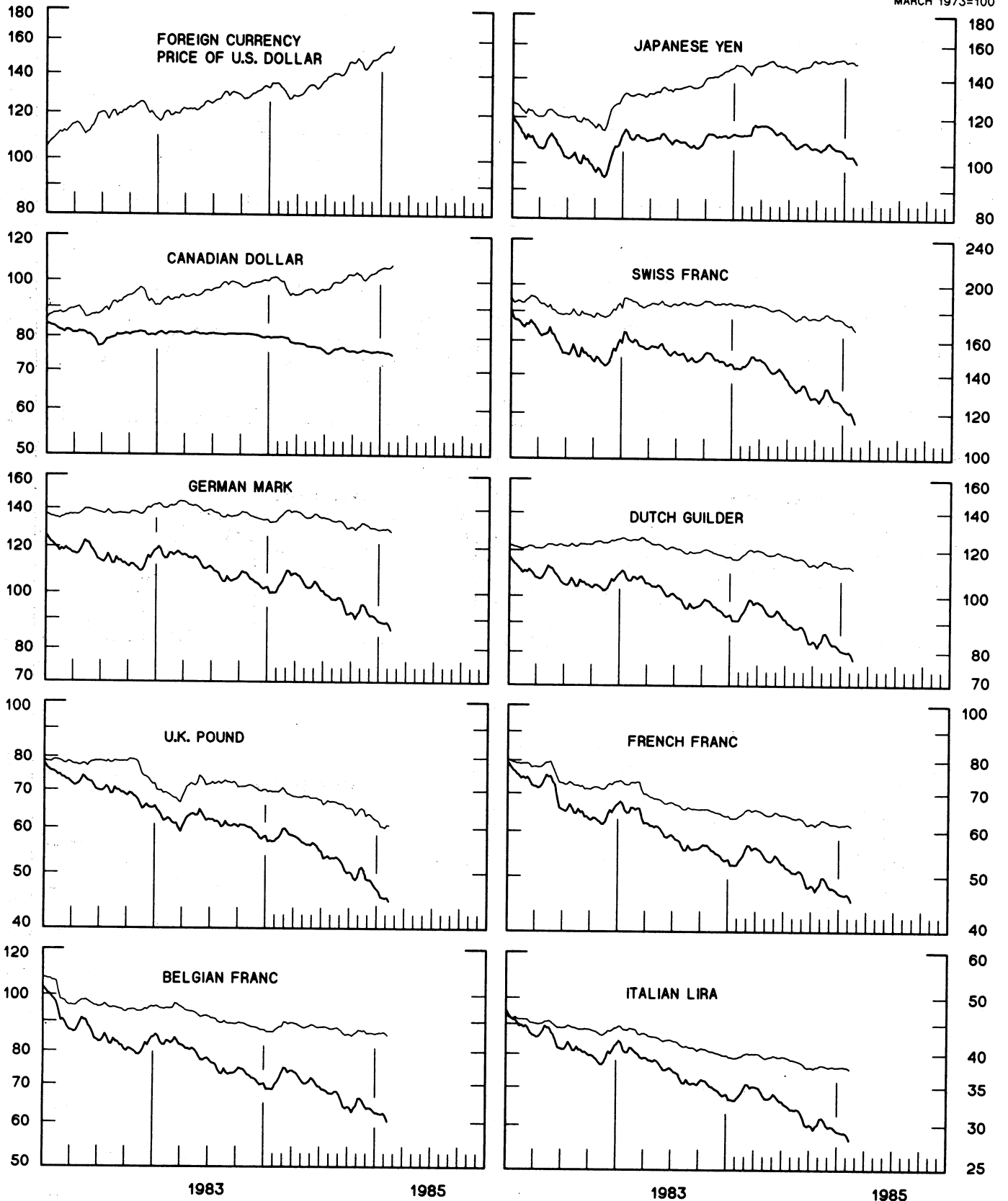
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SPOT EXCHANGE INDICES

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



3-MONTH FORWARD EXCHANGE RATES

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

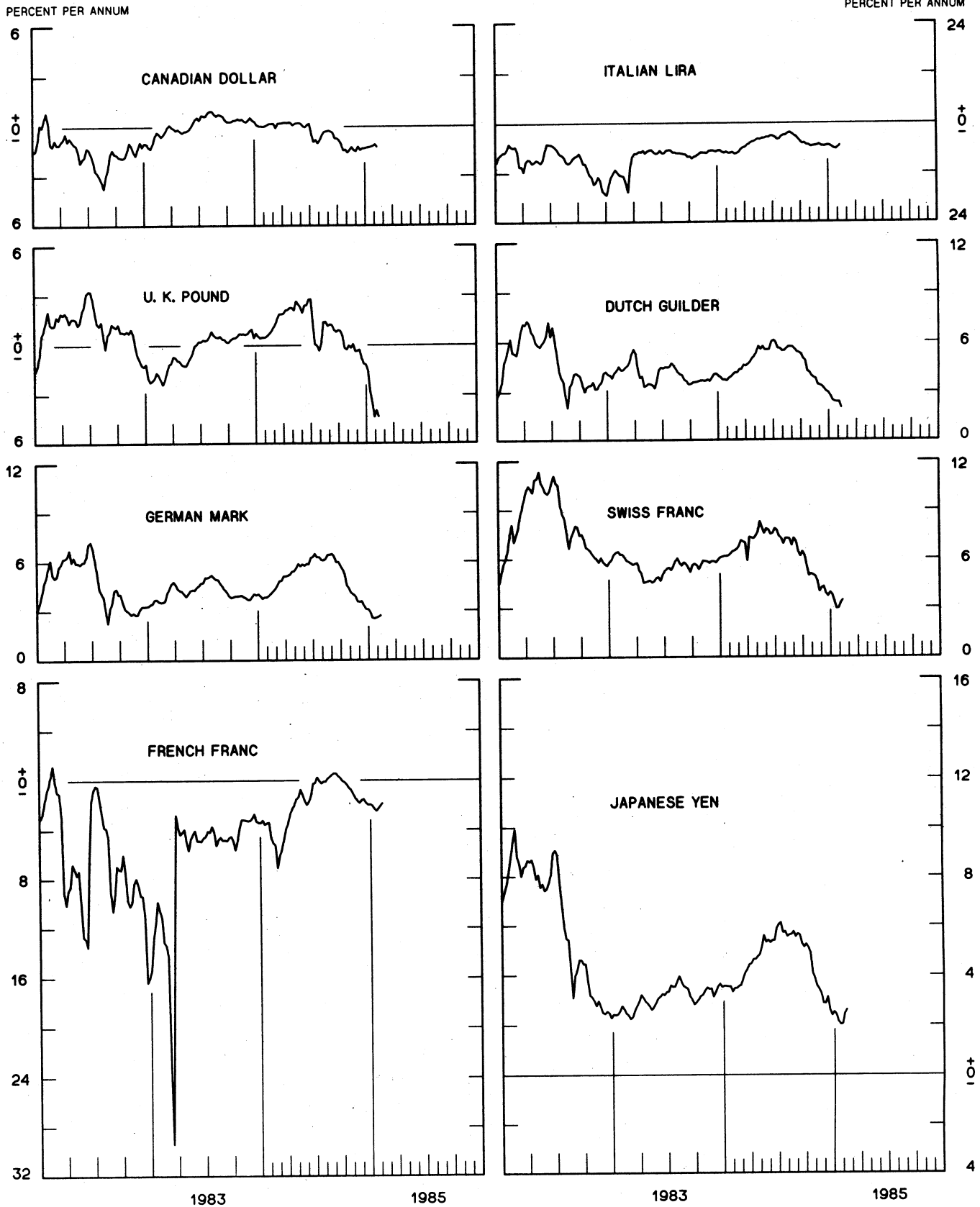


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

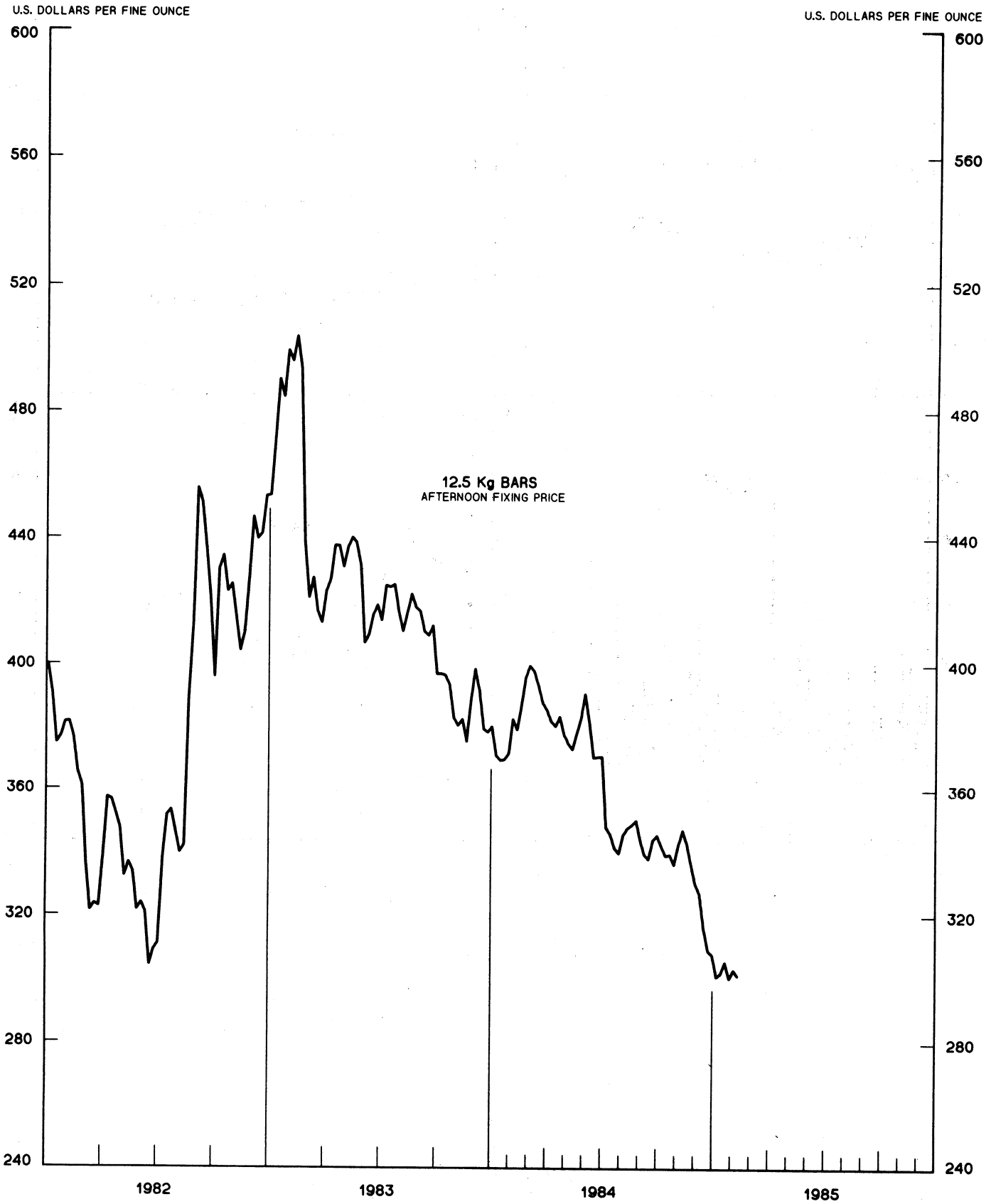
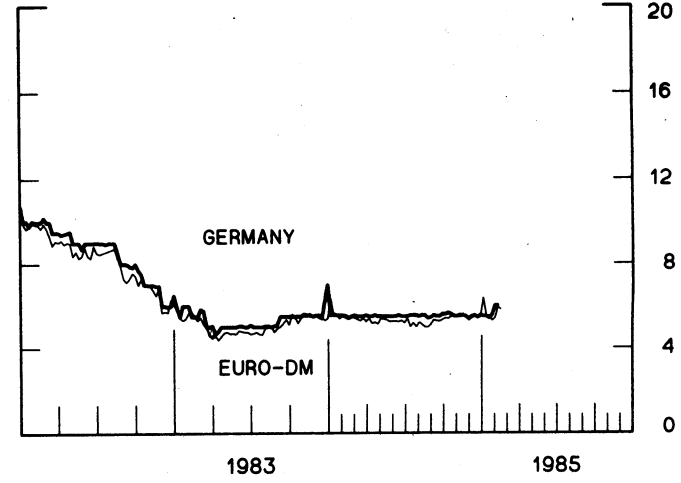
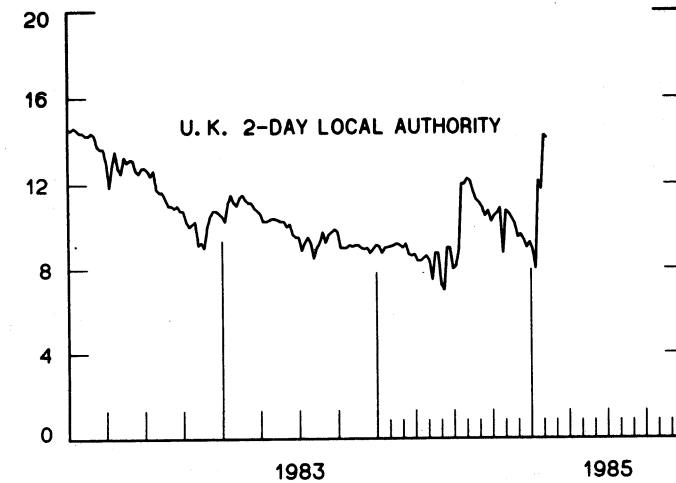
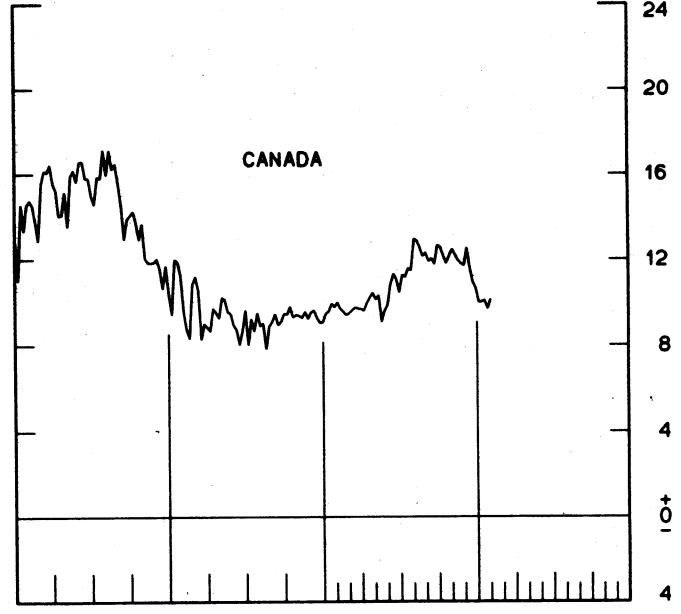
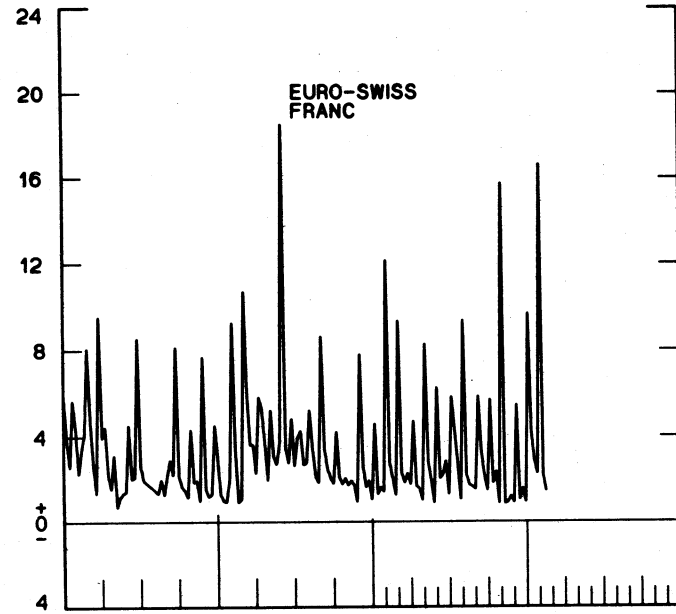
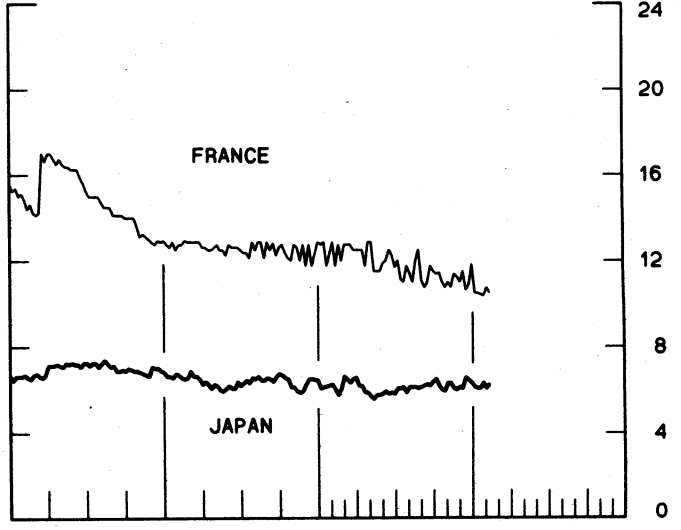
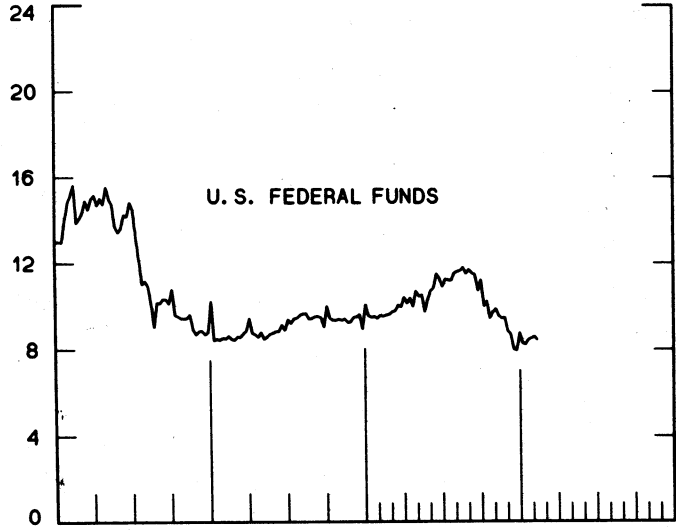


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1983

1985

1983

1985

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

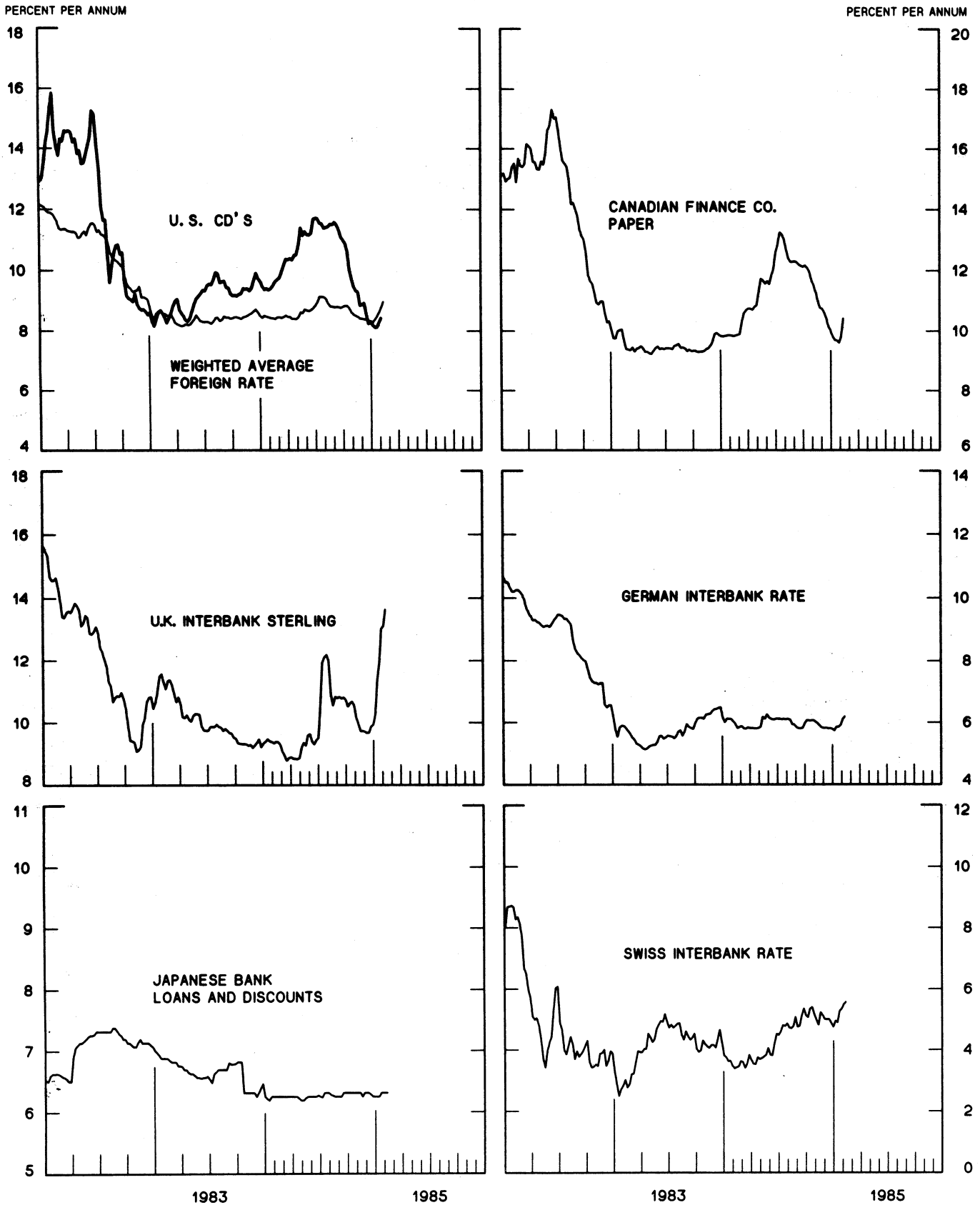


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

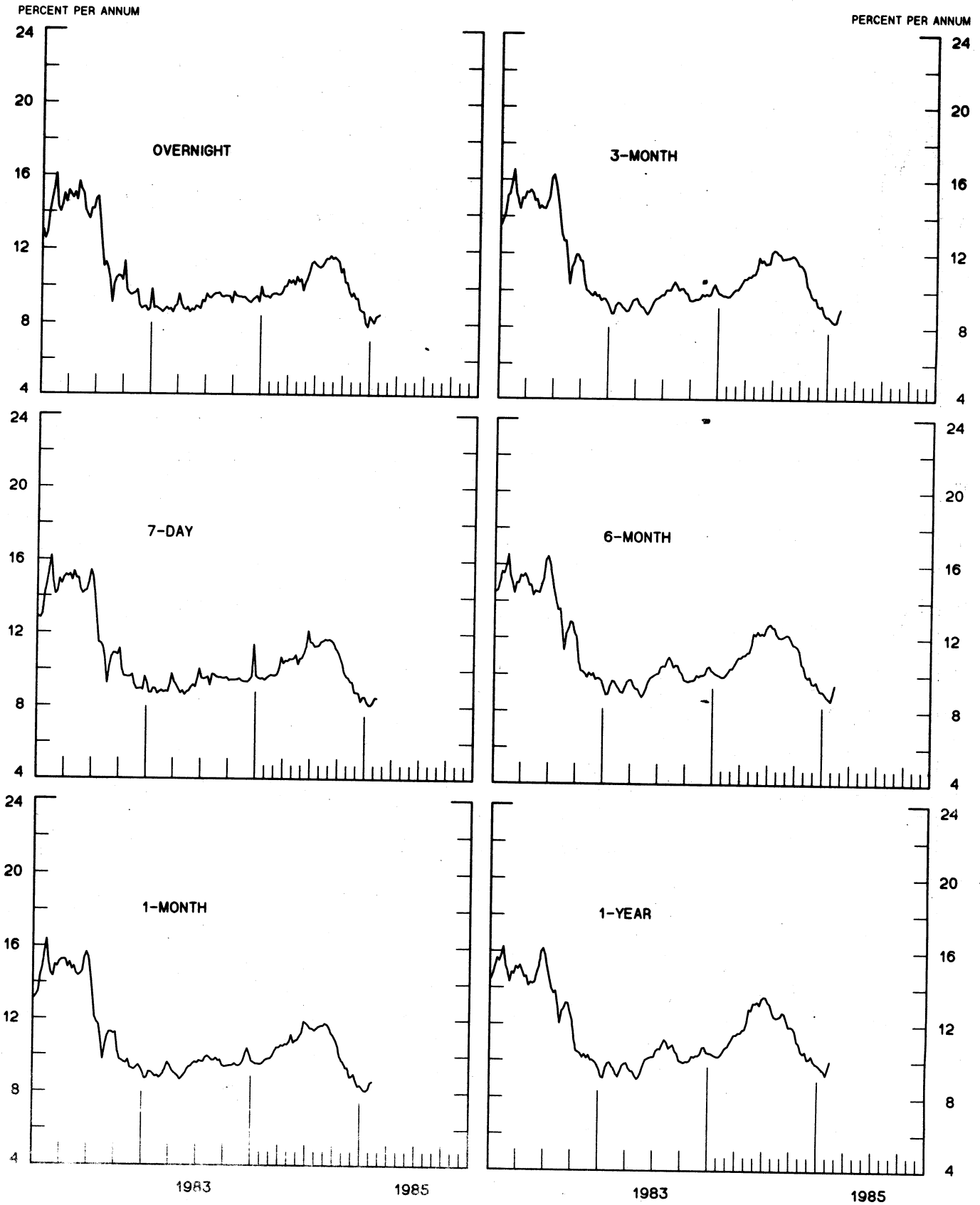
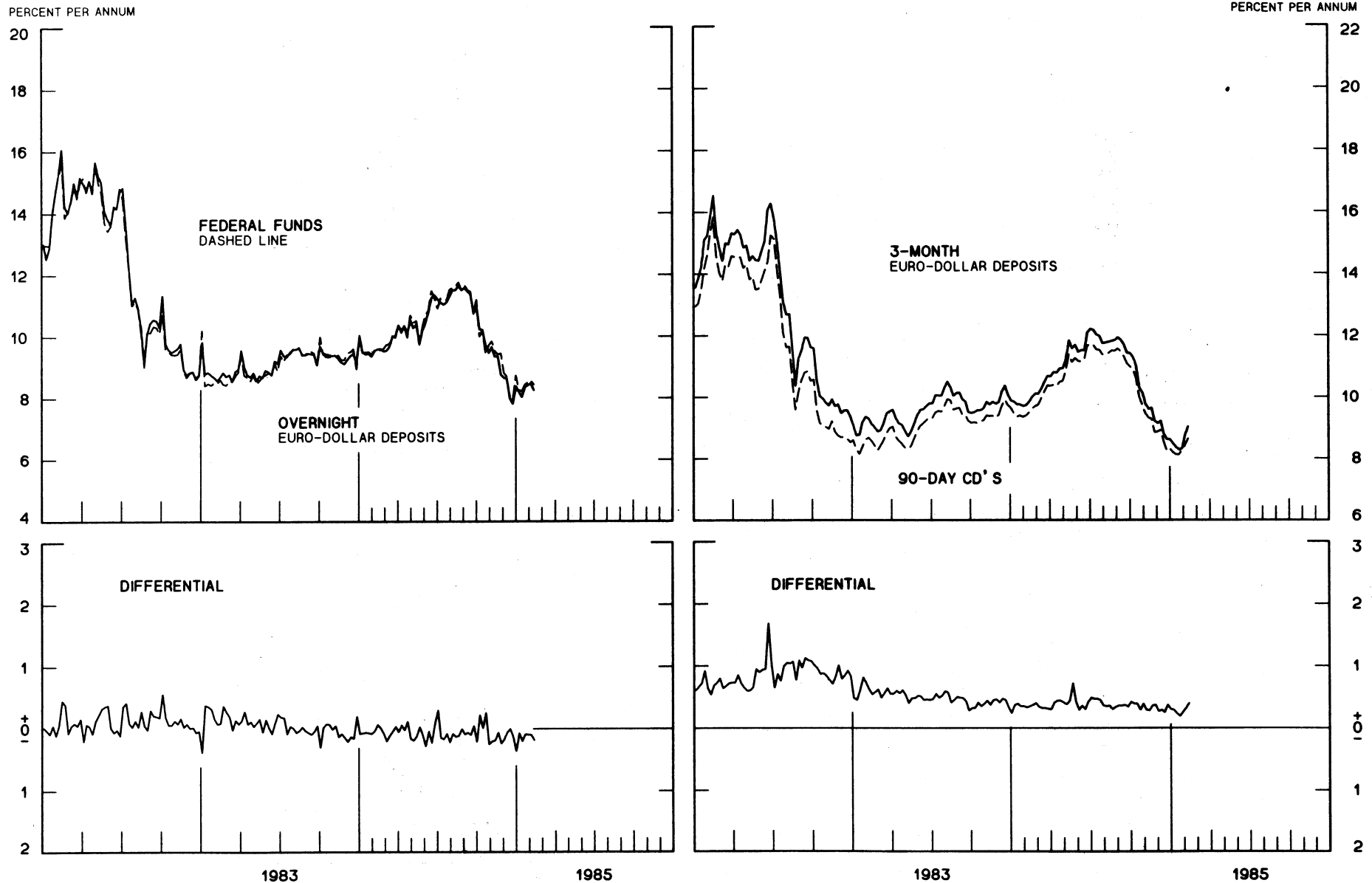


CHART 7

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

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

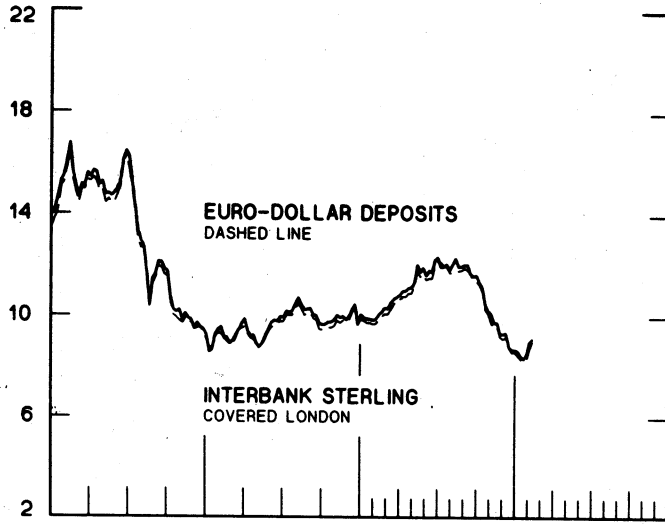


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

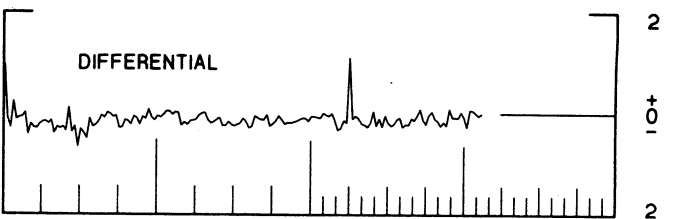
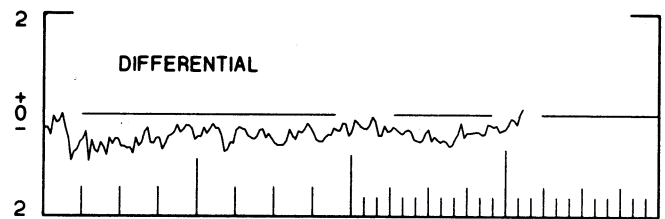
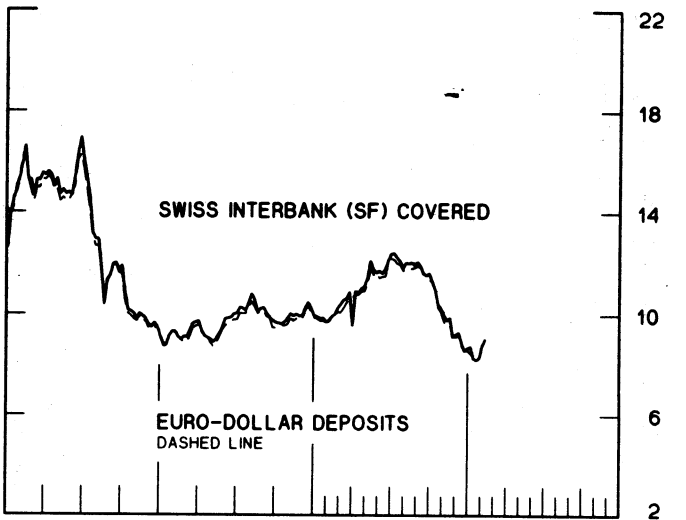
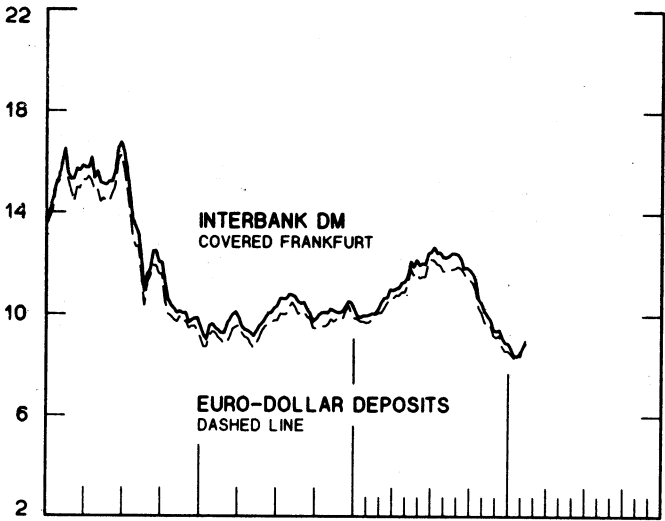
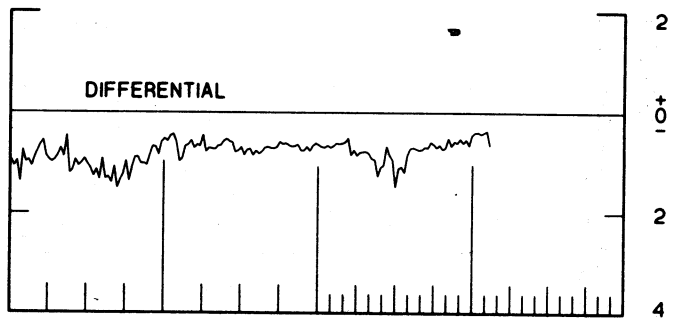
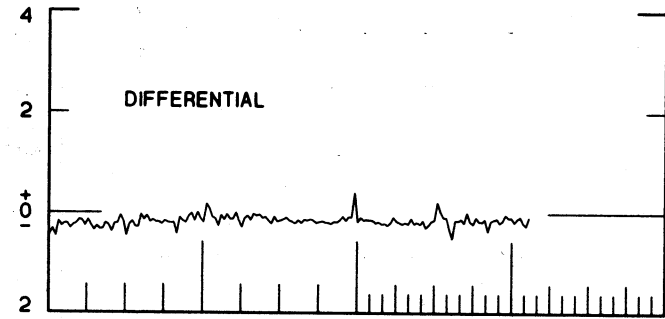
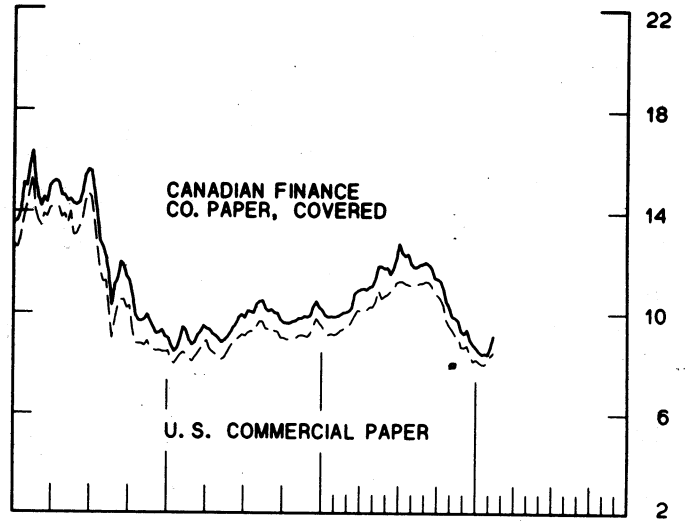
INTEREST ARBITRAGE: 3-MONTH FUNDS

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

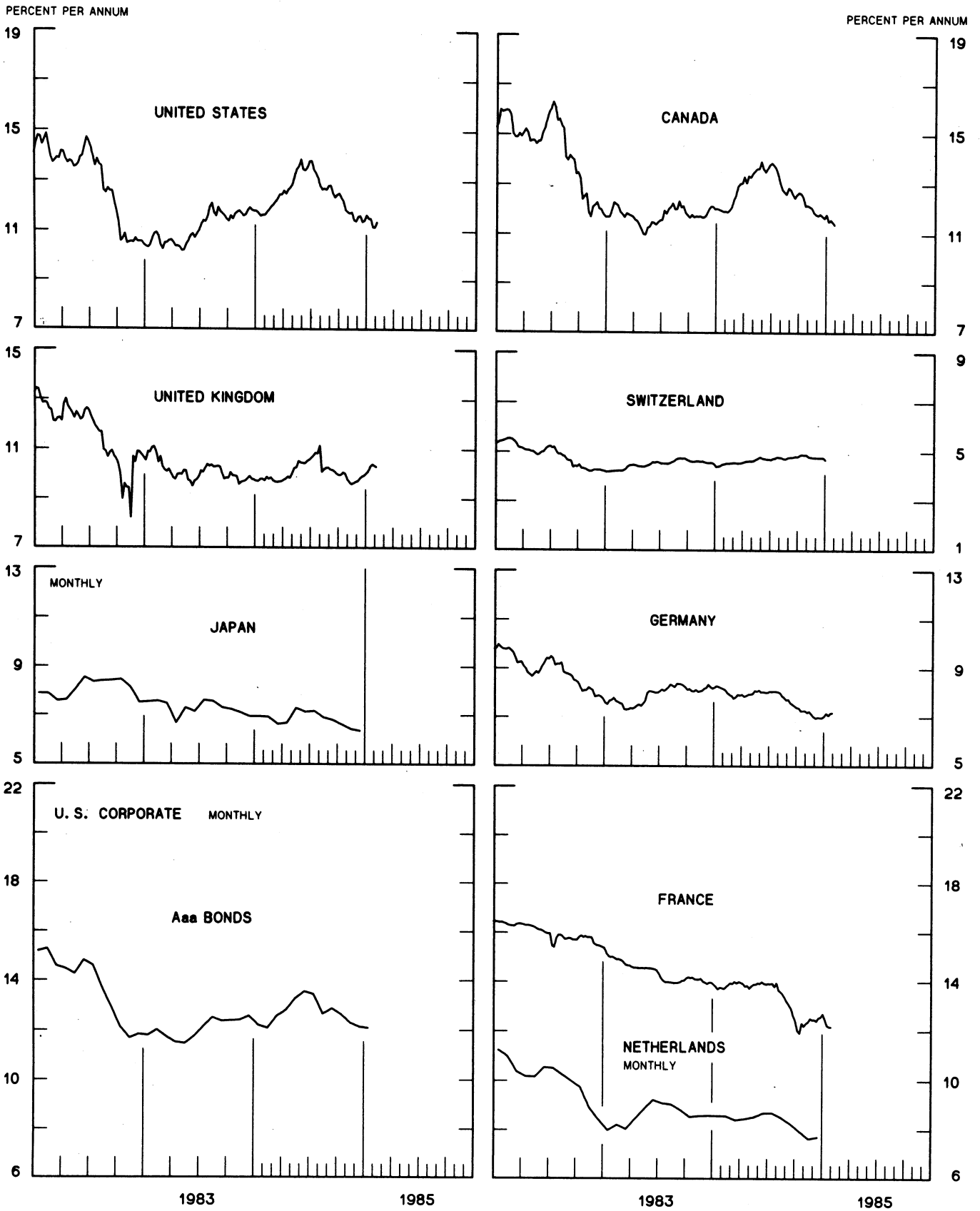
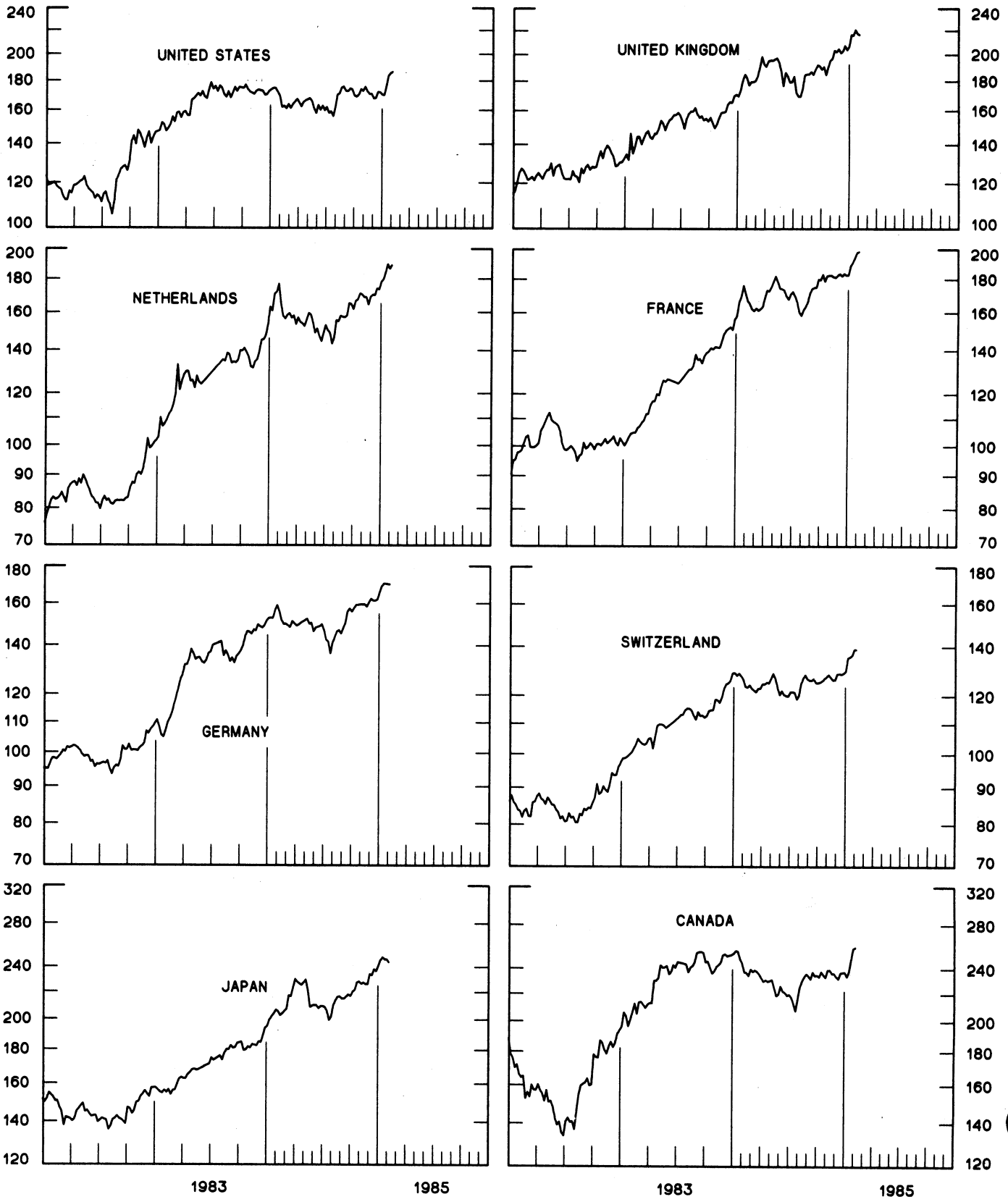


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	FEB. 13	30.58
JAPANESE YEN	FEB. 13	0.38249
DUTCH GUILDER	FEB. 13	27.01
U.K. POUND	FEB. 13	110.24
CANADIAN DOLLAR	FEB. 13	74.74
FRENCH FRANC	FEB. 13	10.02
SWISS FRANC	FEB. 13	35.90
BELGIAN FRANC	FEB. 13	1.52598
ITALIAN LIRA	FEB. 13	0.04974
SWEDISH KRONA	FEB. 13	10.80

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	FEB. 13	86.03
JAPANESE YEN	FEB. 13	100.15
DUTCH GUILDER	FEB. 13	77.54
U.K. POUND	FEB. 13	44.59
CANADIAN DOLLAR	FEB. 13	74.49
FRENCH FRANC	FEB. 13	45.15
SWISS FRANC	FEB. 13	115.50
BELGIAN FRANC	FEB. 13	60.13
ITALIAN LIRA	FEB. 13	28.26

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

U.S. DOLLAR	FEB. 13	157.11
GERMAN MARK	FEB. 13	127.80
JAPANESE YEN	FEB. 13	149.15
DUTCH GUILDER	FEB. 13	111.43
U.K. POUND	FEB. 13	60.71
CANADIAN DOLLAR	FEB. 13	106.80
FRENCH FRANC	FEB. 13	61.26
SWISS FRANC	FEB. 13	167.21
BELGIAN FRANC	FEB. 13	85.12
ITALIAN LIRA	FEB. 13	37.62
SWEDISH KRONA	FEB. 13	67.37

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

CANADIAN DOLLAR	FEB. 13	-1.26
U.K. POUND	FEB. 13	-4.36
GERMAN MARK	FEB. 13	2.70
FRENCH FRANC	FEB. 13	-1.84
SWISS FRANC	FEB. 13	3.42
DUTCH GUILDER	FEB. 13	1.95
JAPANESE YEN	FEB. 13	2.60
ITALIAN LIRA	FEB. 13	-5.42

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	FEB. 13	301.46
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	FEB. 13	8.44
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 13	8.25
U.K.	FEB. 8	14.13
CANADA	FEB. 1	10.13
GERMANY	FEB. 8	6.00
EURO-DM	FEB. 15	5.81
JAPAN	FEB. 8	6.25
FRANCE	FEB. 8	10.50
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	FEB. 15	1.40

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 13	8.64
GERMAN INTERBANK LOAN	FEB. 13	6.18
JAPANESE BANK LOANS & DISCOUNTS	FEB. 13	6.31
CANADIAN FINANCE PAPER	FEB. 13	10.42
INTERBANK STERLING	FEB. 13	13.64
SWISS INTERBANK LOAN	FEB. 13	5.57
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	FEB. 13	8.97

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	FEB. 13	8.25
7-DAY	FEB. 13	8.46
1-MONTH	FEB. 13	8.60
3-MONTH	FEB. 13	9.04
6-MONTH	FEB. 13	9.36
1-YEAR	FEB. 13	10.03

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

OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 13	8.25
U.S. FEDERAL FUNDS	FEB. 13	8.44
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	FEB. 13	-0.19
3-MONTH EURO-DOLLAR DEPOSIT RATE	FEB. 13	9.04
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 13	8.64
DIFFERENTIAL	FEB. 13	0.40

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	FEB. 13	9.04
INTERBANK STERLING (LONDON), COVERED	FEB. 13	9.13
DIFFERENTIAL	FEB. 13	-0.09
U.S. COMMERCIAL PAPER	FEB. 13	8.47
CANADIAN FINANCE PAPER, COVERED	FEB. 13	9.13
DIFFERENTIAL	FEB. 13	-0.66
EURO-DOLLAR DEPOSIT	FEB. 13	9.04
INTERBANK DM (FRANKFURT), COVERED	FEB. 13	8.92
DIFFERENTIAL	FEB. 13	0.12
EURO-DOLLAR DEPOSIT	FEB. 13	9.04
SWISS INTERBANK, COVERED	FEB. 13	9.04
DIFFERENTIAL	FEB. 13	-0.01

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 8	11.37
GERMANY	FEB. 1	7.19
JAPAN (MONTHLY)	DEC.	6.36
SWITZERLAND	JAN. 4	4.68
CANADA	FEB. 1	11.38
FRANCE	FEB. 1	12.17
NETHERLANDS (MONTHLY)	DEC.	7.72
UNITED KINGDOM	FEB. 8	10.28

U.S. CORPORATE

AAA BONDS	JAN.	12.08
EURO-DOLLAR BONDS	NOV.	10.29

CHART 10. STOCK INDICES

UNITED STATES	FEB. 6	186.32
UNITED KINGDOM	FEB. 6	216.18
CANADA	FEB. 6	258.95
GERMANY	FEB. 6	169.86
SWITZERLAND	FEB. 6	138.94
NETHERLANDS	FEB. 6	188.81
FRANCE	FEB. 6	198.53
JAPAN	FEB. 6	243.66

FEDERAL RESERVE statistical release



H.10 (512)

FEBRUARY 19, 1985

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 15, 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)				
		FEB. 11	FEB. 12	FEB. 13	FEB. 14	FEB. 15
*AUSTRALIA	DOLLAR	75.87		73.70	74.59	73.80
AUSTRIA	SCHILLING	22.970		23.193	23.113	22.955
BELGIUM	FRANC	65.680		66.250	66.110	65.750
BRAZIL	CRUZEIRO	3729.00		3729.00	3802.00	3802.00
CANADA	DOLLAR	1.3391		1.3408	1.3407	1.3398
CHINA, P. R.	YUAN	2.8167		2.8589	2.8589	2.8475
DENMARK	KRONE	11.6950		11.8125	11.7650	11.7100
FINLAND	MARKKA	6.8050		6.8760	6.8450	6.8050
FRANCE	FRANC	9.9975		10.0775	10.0700	10.0075
GERMANY	D. MARK	3.2755		3.3020	3.2900	3.2665
GREECE	DRACHMA	133.150		133.600	133.800	133.350
HONG KONG	DOLLAR	7.8040		7.8000	7.7975	7.8000
INDIA	RUPEE	12.8500	H	12.9500	12.9700	12.8900
*IRELAND	POUND	94.92		94.28	94.50	95.28
ISRAEL	SHEKEL	NA		NA	NA	NA
ITALY	LIRA	2010.50	O	2031.50	2029.00	2024.00
JAPAN	YEN	261.65		262.80	260.50	257.85
MALAYSIA	RINGGIT	2.5560		2.5560	2.5555	2.5325
MEXICO	PESO	234.7500	L	233.5000	233.0000	234.0000
NETHERLANDS	GUILDER	3.7070		3.7415	3.7275	3.7005
*NEW ZEALAND	DOLLAR	45.590		45.150	45.370	45.660
NORWAY	KRONE	9.4025	I	9.4875	9.4400	9.3850
PHILIPPINES	PESO	NA		NA	NA	NA
PORTUGAL	ESCUDO	185.000		182.000	182.500	180.500
SINGAPORE	DOLLAR	2.2665	D	2.2620	2.2610	2.2400
*SOUTH AFRICA	RAND	53.00		54.00	53.30	52.25
SOUTH KOREA	WON	837.40		838.40	839.00	838.00
SPAIN	PESETA	180.200	A	182.250	181.950	180.700
SRI LANKA	RUPEE	26.592		26.592	26.592	26.592
SWEDEN	KRONA	9.2750		9.3420	9.3075	9.2550
SWITZERLAND	FRANC	2.7950	Y	2.8120	2.7985	2.7770
TAIWAN	DOLLAR	39.180		39.200	39.230	39.260
THAILAND	BAHT	27.900		28.100	28.100	28.000
*UNITED KINGDOM	POUND	109.70		108.75	109.20	110.20
VENEZUELA	BOLIVAR	NA		NA	NA	NA
MEMO:						
*UNITED STATES	DOLLAR	157.39	0.25	158.54	157.99	156.97

*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