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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

February 25, 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:

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

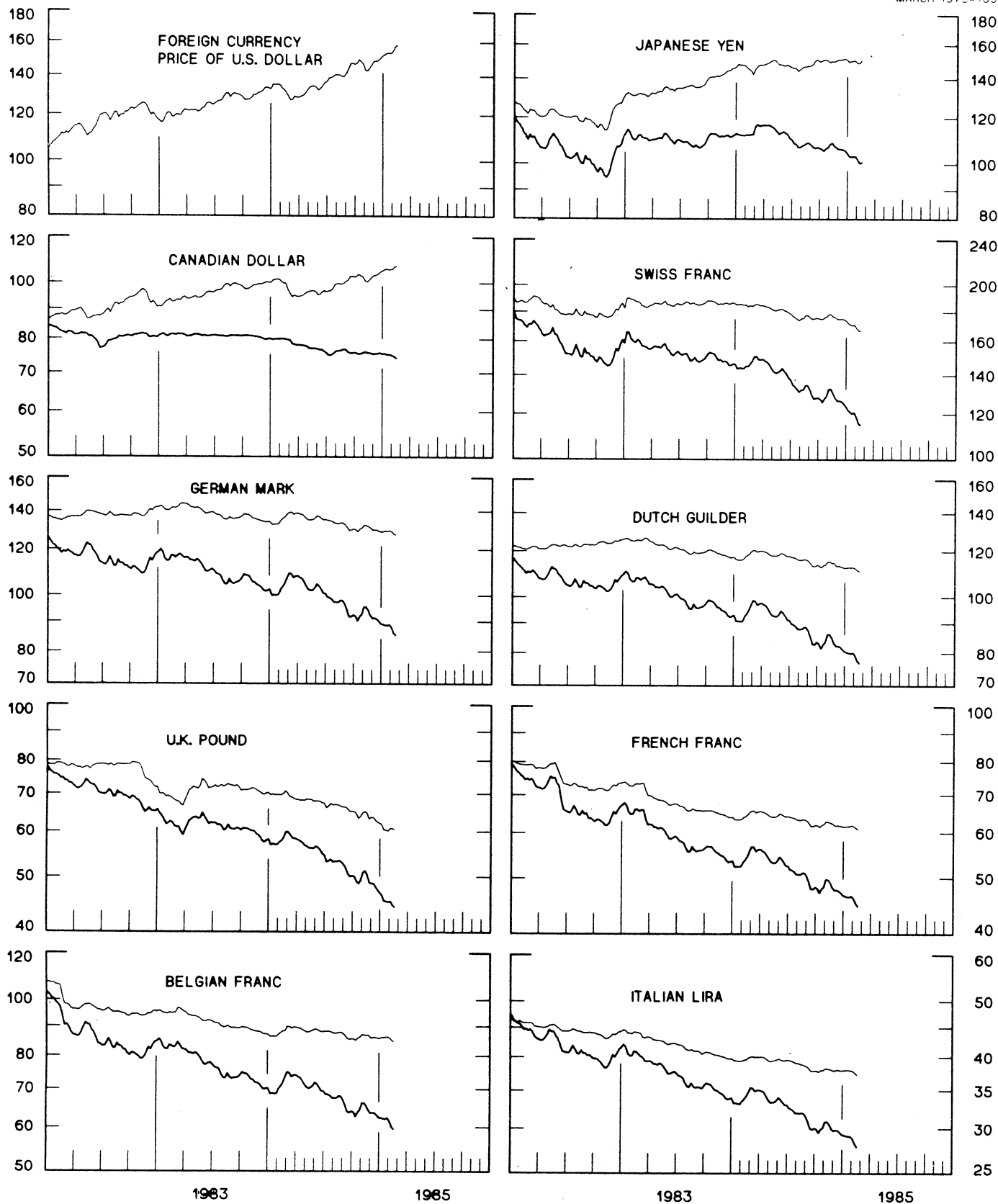


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

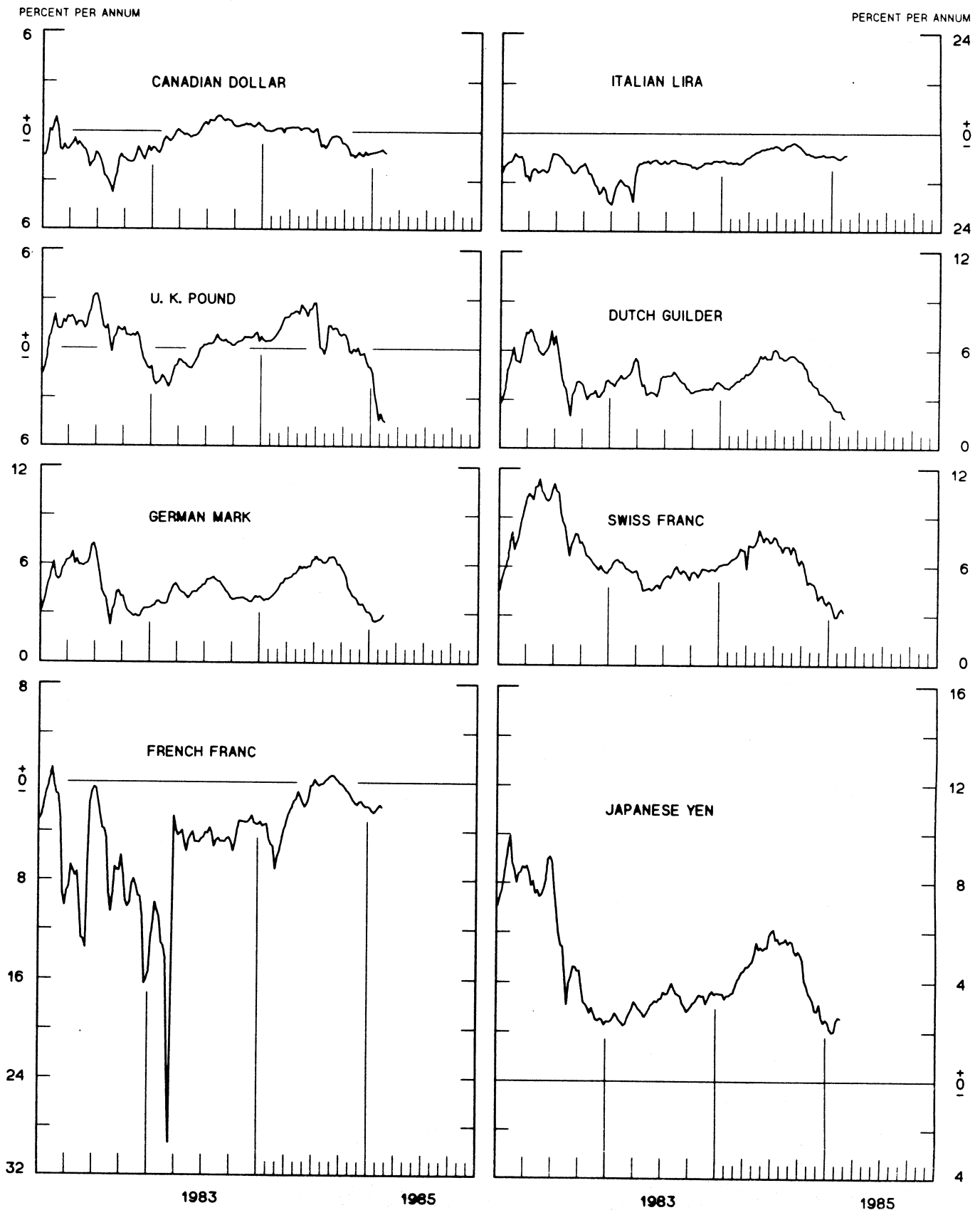


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

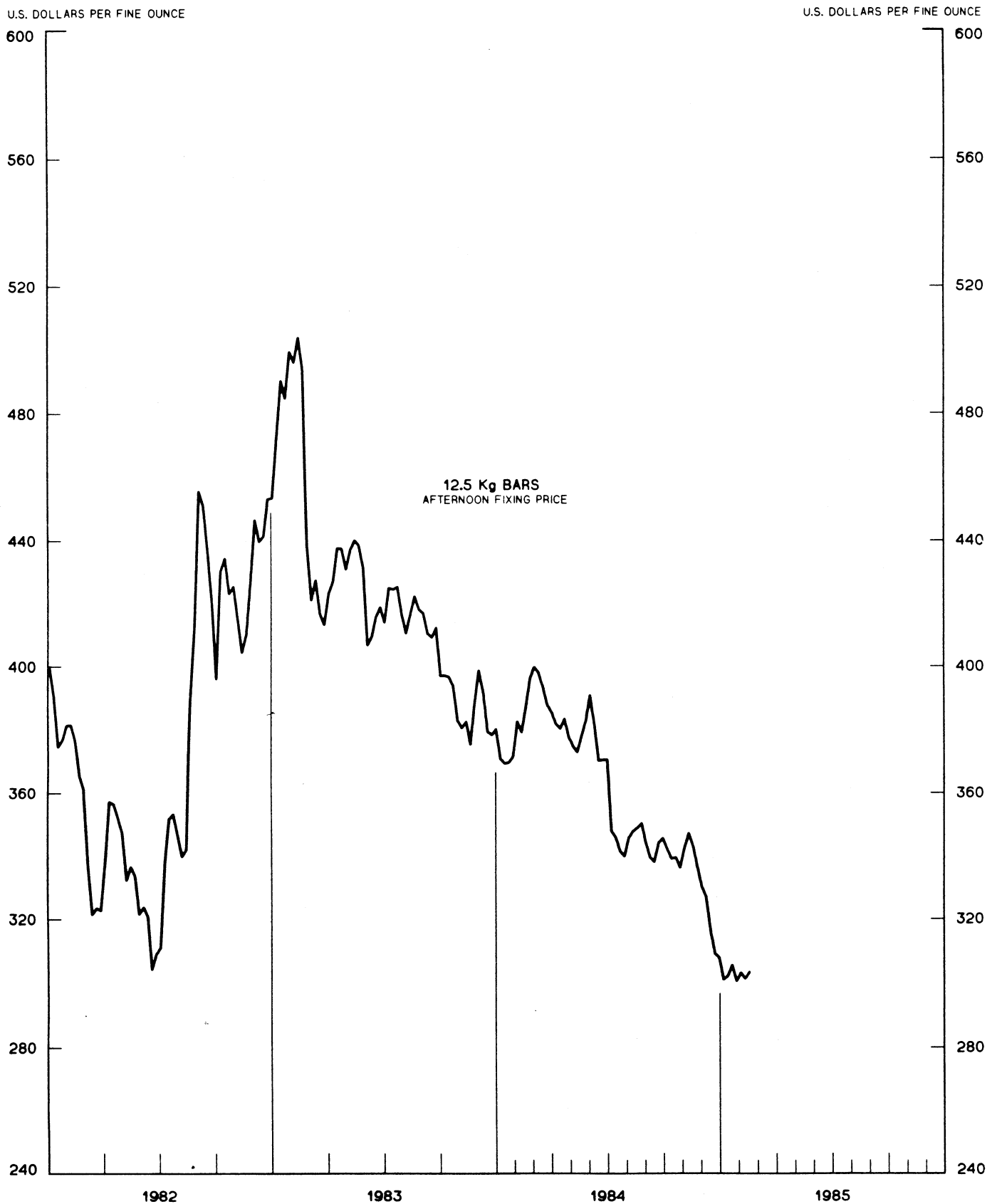
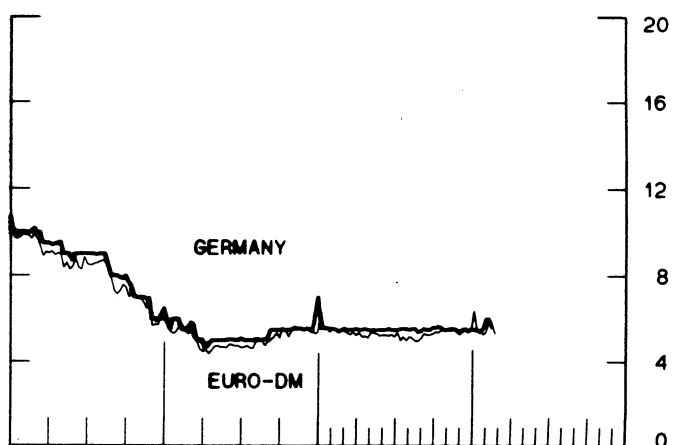
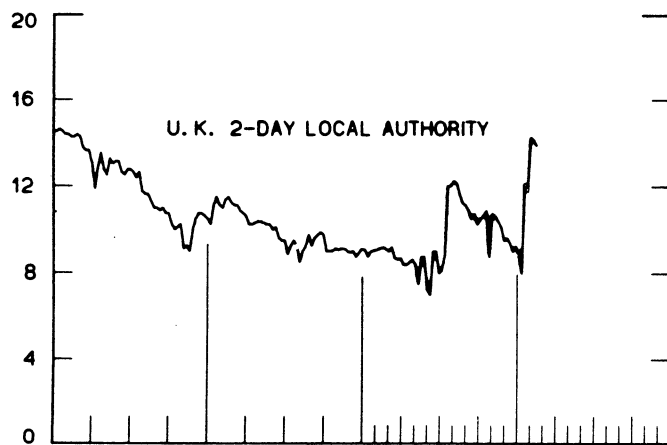
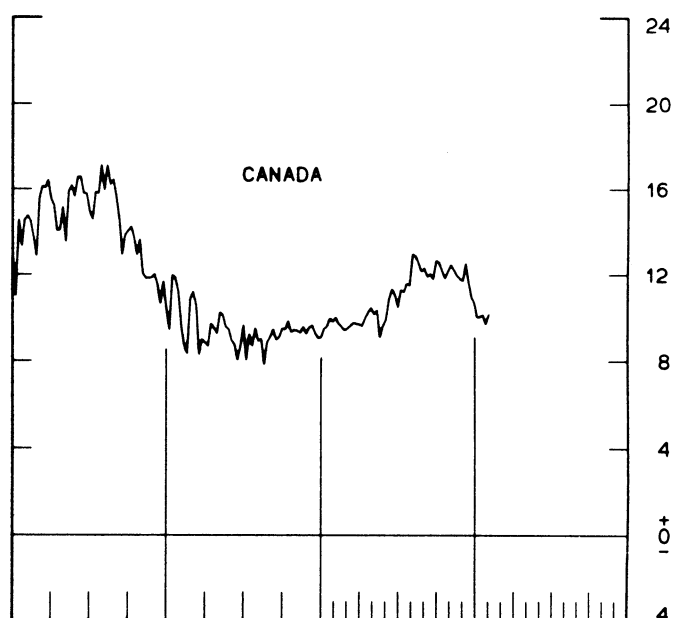
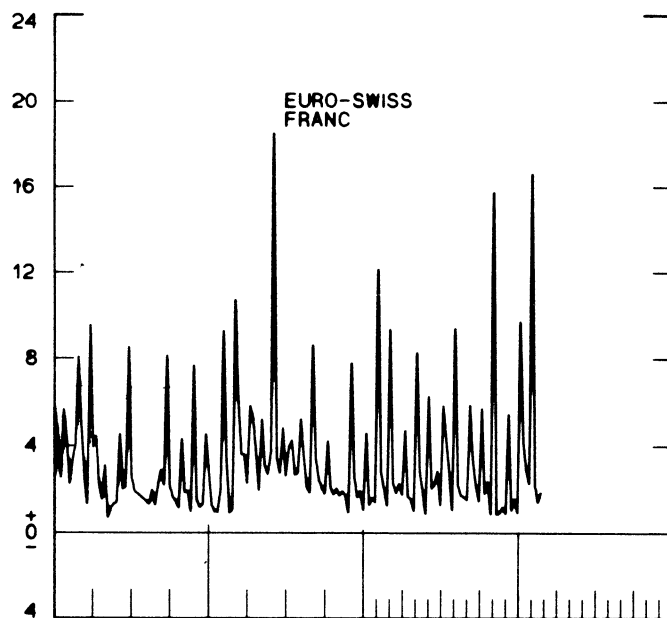
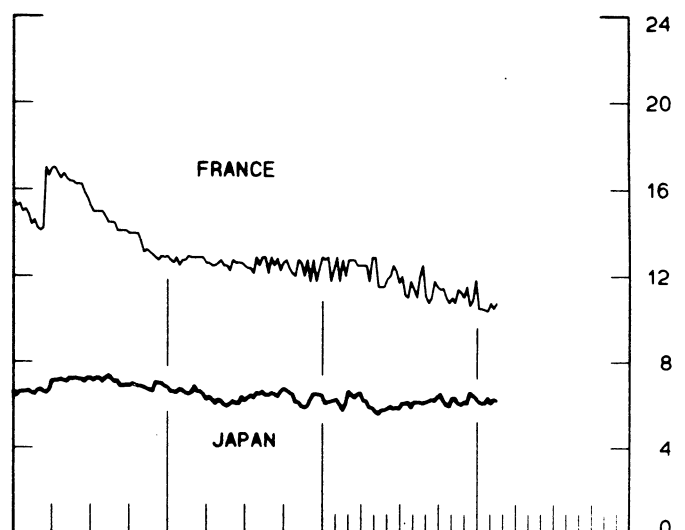
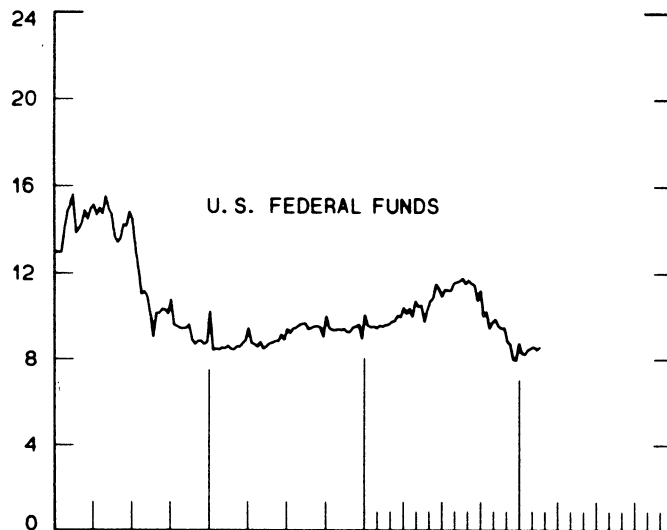


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1983

1985

1983

1985

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

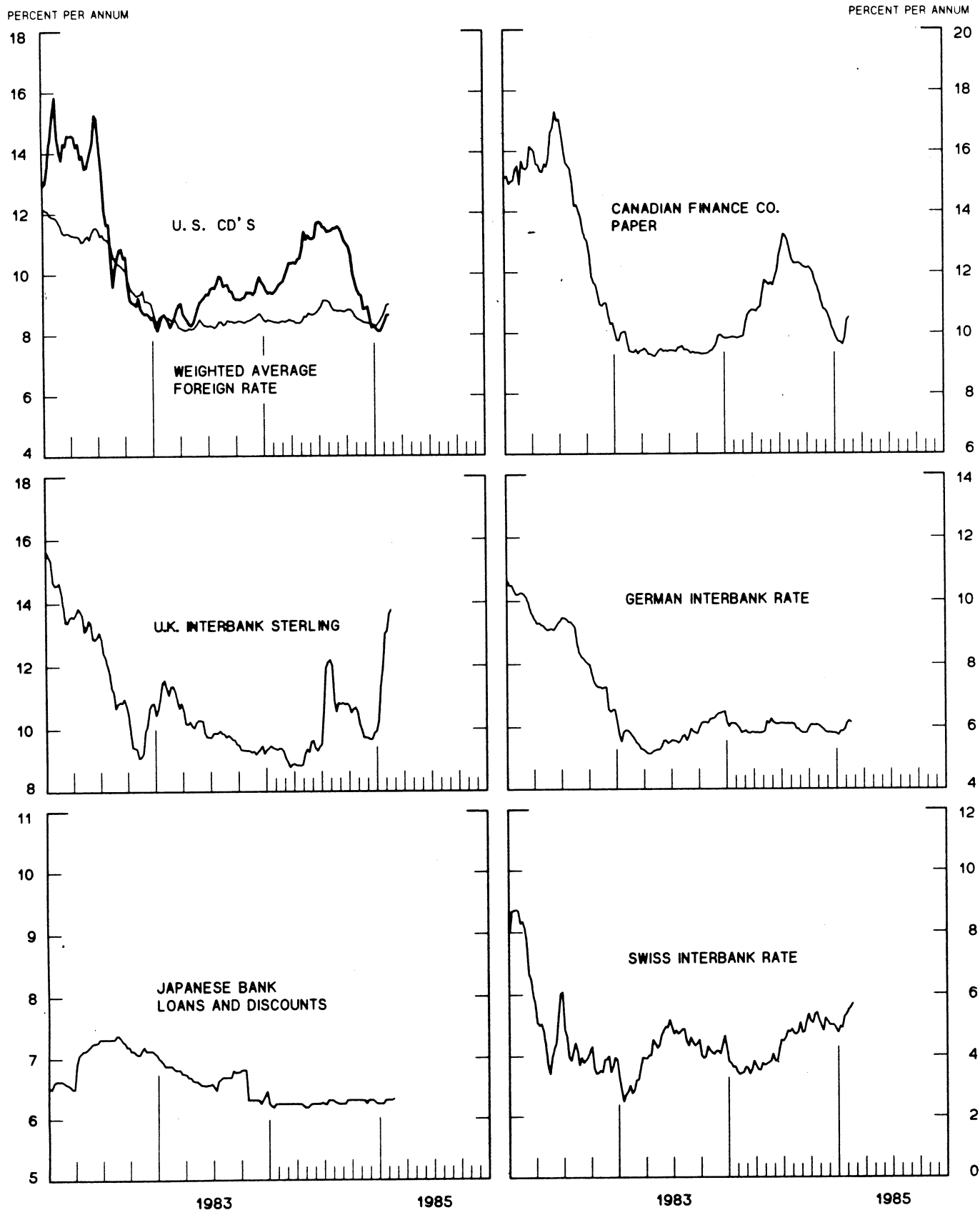


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

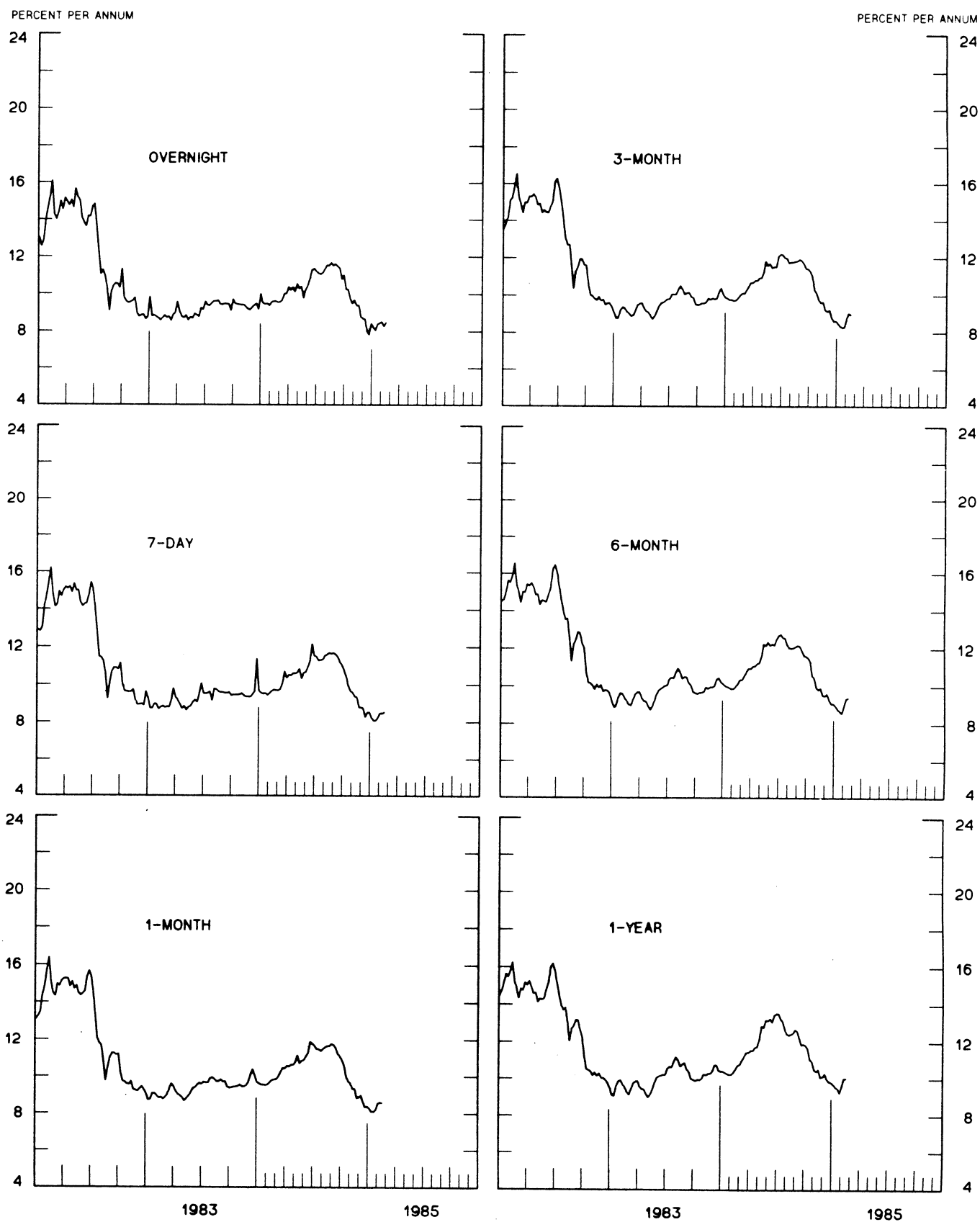
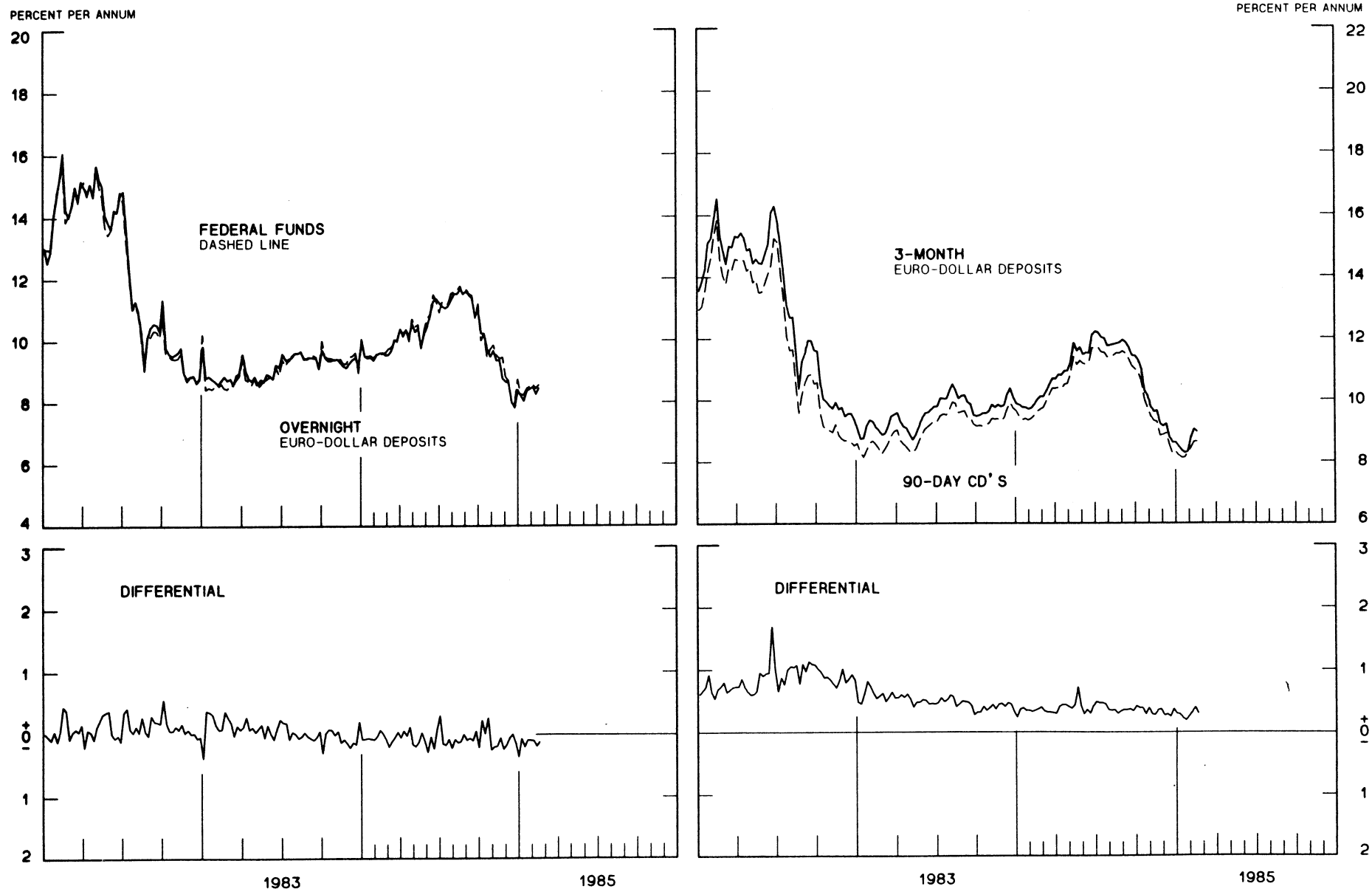


CHART 7

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

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

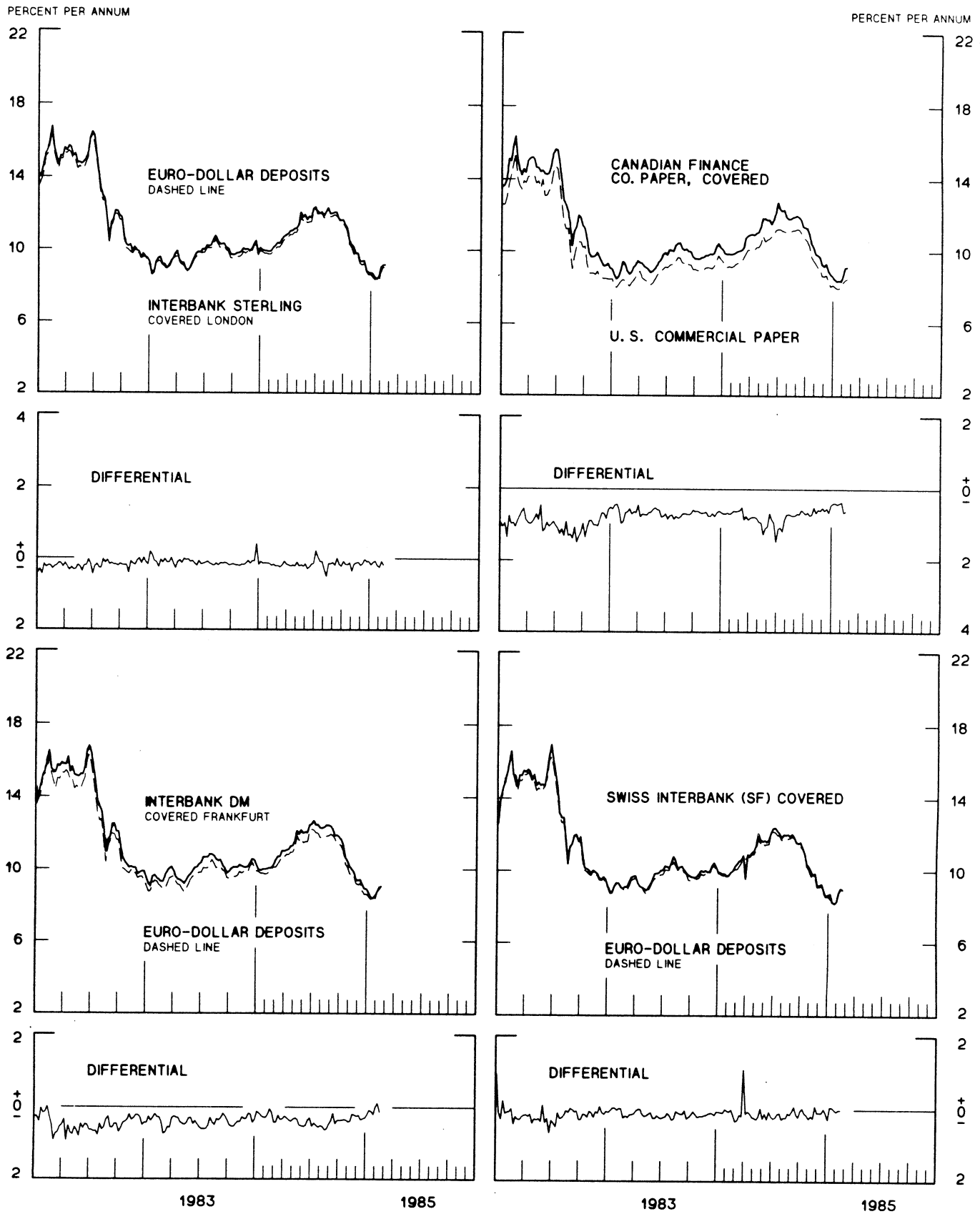


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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



LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

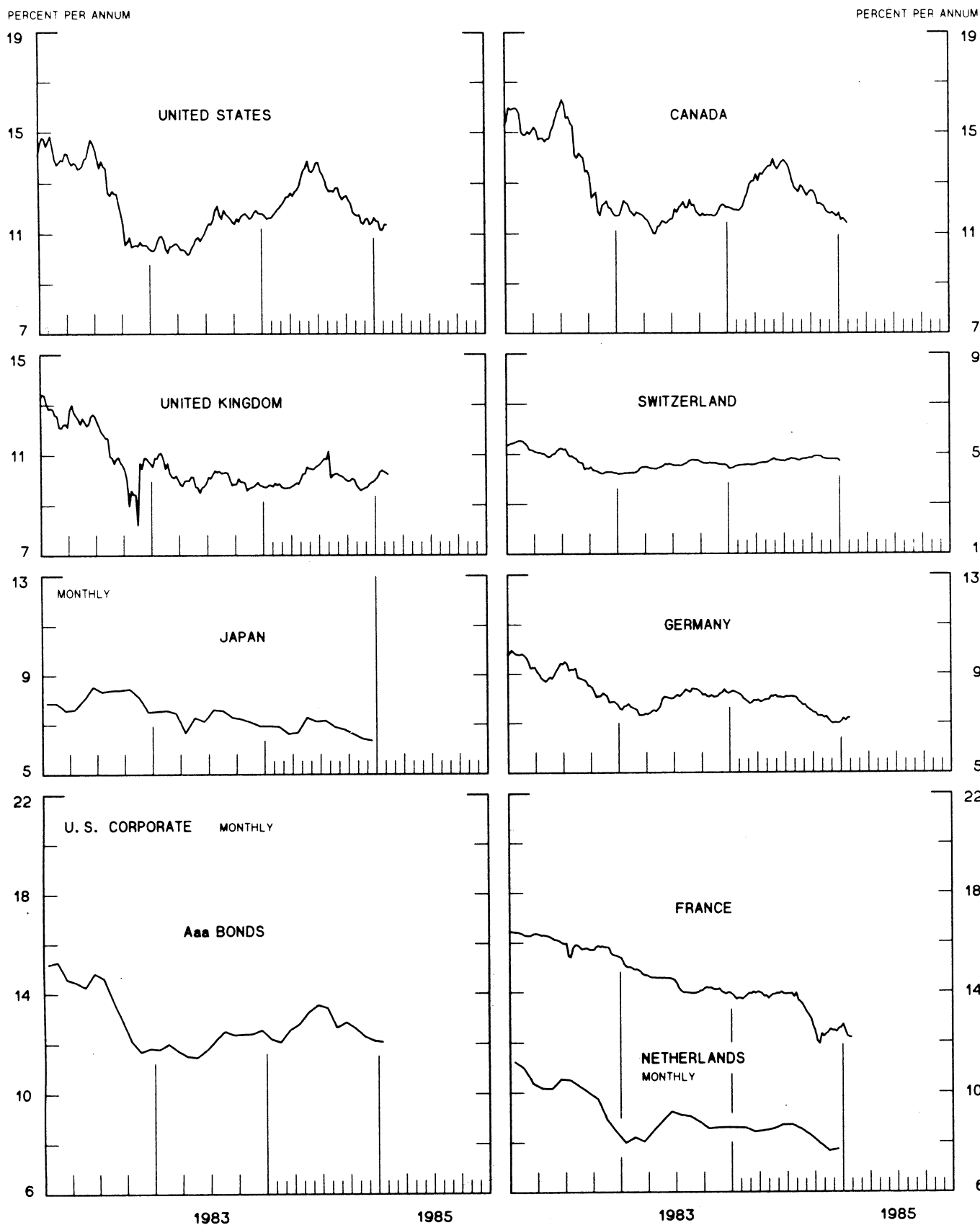
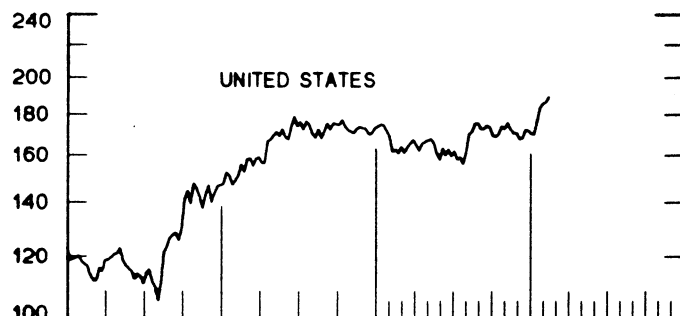
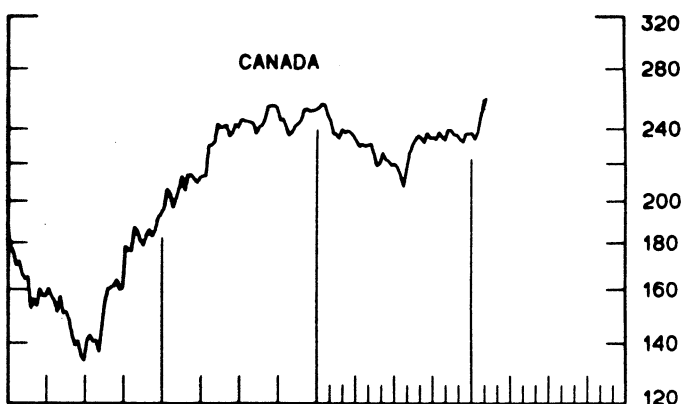
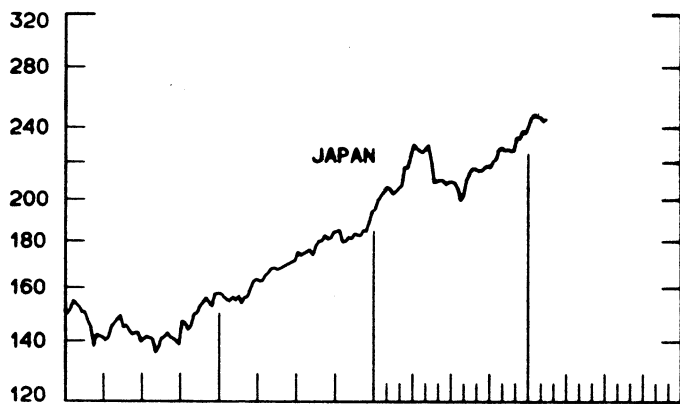
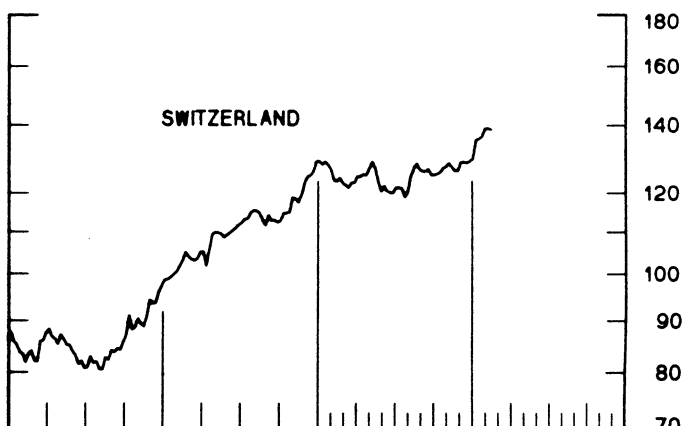
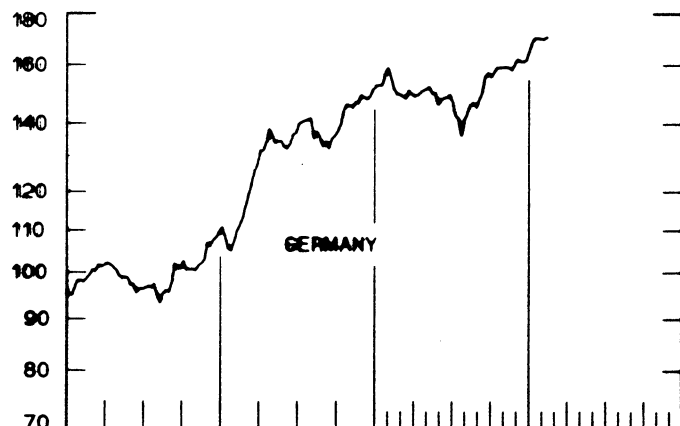
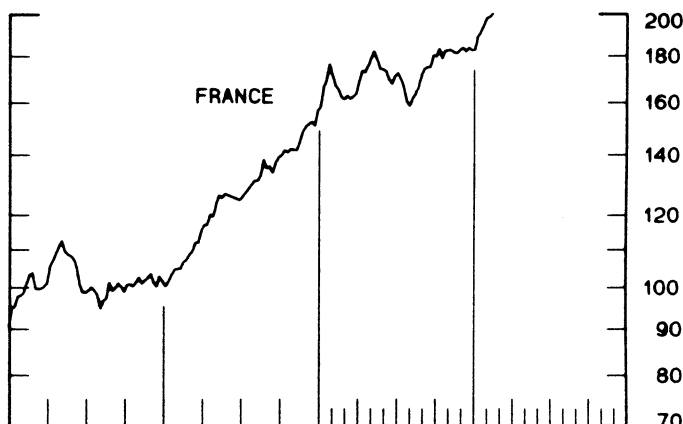
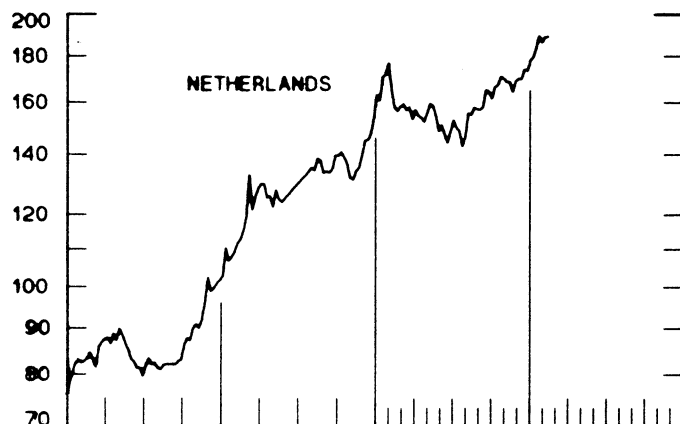
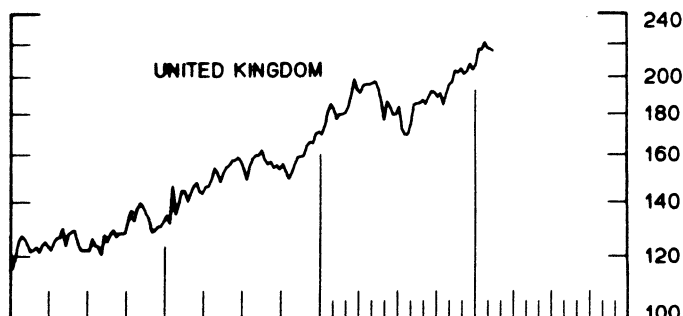


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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	FEB. 20	30.29
JAPANESE YEN	FEB. 20	0.38450
DUTCH GUILDER	FEB. 20	26.74
U.K. POUND	FEB. 20	109.33
CANADIAN DOLLAR	FEB. 20	74.36
FRENCH FRANC	FEB. 20	9.90
SWISS FRANC	FEB. 20	35.69
BELGIAN FRANC	FEB. 20	1.50673
ITALIAN LIRA	FEB. 20	0.04902
SWEDISH KRONA	FEB. 20	10.73

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	FEB. 20	85.20
JAPANESE YEN	FEB. 20	100.67
DUTCH GUILDER	FEB. 20	76.76
U.K. POUND	FEB. 20	44.22
CANADIAN DOLLAR	FEB. 20	74.11
FRENCH FRANC	FEB. 20	44.61
SWISS FRANC	FEB. 20	114.80
BELGIAN FRANC	FEB. 20	59.37
ITALIAN LIRA	FEB. 20	27.84

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

U.S. DOLLAR	FEB. 20	158.34
GERMAN MARK	FEB. 20	127.25
JAPANESE YEN	FEB. 20	151.07
DUTCH GUILDER	FEB. 20	110.96
U.K. POUND	FEB. 20	60.57
CANADIAN DOLLAR	FEB. 20	106.92
FRENCH FRANC	FEB. 20	60.86
SWISS FRANC	FEB. 20	167.22
BELGIAN FRANC	FEB. 20	84.53
ITALIAN LIRA	FEB. 20	37.27
SWEDISH KRONA	FEB. 20	67.32

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

CANADIAN DOLLAR	FEB. 20	-1.33
U.K. POUND	FEB. 20	-4.47
GERMAN MARK	FEB. 20	2.91
FRENCH FRANC	FEB. 20	-2.04
SWISS FRANC	FEB. 20	3.21
DUTCH GUILDER	FEB. 20	1.89
JAPANESE YEN	FEB. 20	2.56
ITALIAN LIRA	FEB. 20	-5.34

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	FEB. 20	303.63
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	FEB. 20	8.57
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 20	8.45
U.K.	FEB. 15	13.88
CANADA	FEB. 1	10.13
GERMANY	FEB. 15	5.60
EURO-DM	FEB. 22	5.33
JAPAN	FEB. 15	6.19
FRANCE	FEB. 15	10.75
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	FEB. 22	1.85

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 20	8.65
GERMAN INTERBANK LOAN	FEB. 20	6.12
JAPANESE BANK LOANS & DISCOUNTS	FEB. 20	6.33
CANADIAN FINANCE PAPER	FEB. 20	10.51
INTERBANK STERLING	FEB. 20	13.78
SWISS INTERBANK LOAN	FEB. 20	5.70
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	FEB. 20	8.99

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	FEB. 20	8.45
7-DAY	FEB. 20	8.54
1-MONTH	FEB. 20	8.56
3-MONTH	FEB. 20	8.95
6-MONTH	FEB. 20	9.41
1-YEAR	FEB. 20	10.04

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

OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 20	8.45
U.S. FEDERAL FUNDS	FEB. 20	8.57
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	FEB. 20	-0.12
3-MONTH EURO-DOLLAR DEPOSIT RATE	FEB. 20	8.95
U.S. 90-DAY CD'S, SECONDARY MARKET	FEB. 20	8.65
DIFFERENTIAL	FEB. 20	0.30

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	FEB. 20	8.95
INTERBANK STERLING (LONDON), COVERED	FEB. 20	9.15
DIFFERENTIAL	FEB. 20	-0.20
U.S. COMMERCIAL PAPER	FEB. 20	8.52
CANADIAN FINANCE PAPER, COVERED	FEB. 20	9.14
DIFFERENTIAL	FEB. 20	-0.62
EURO-DOLLAR DEPOSIT	FEB. 20	8.95
INTERBANK DM (FRANKFURT), COVERED	FEB. 20	9.07
DIFFERENTIAL	FEB. 20	-0.12
EURO-DOLLAR DEPOSIT	FEB. 20	8.95
SWISS INTERBANK, COVERED	FEB. 20	8.96
DIFFERENTIAL	FEB. 20	-0.01

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 15	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. 15	10.22

U.S. CORPORATE

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

CHART 10. STOCK INDICES

UNITED STATES	FEB. 13	189.22
UNITED KINGDOM	FEB. 13	214.99
CANADA	FEB. 13	259.55
GERMANY	FEB. 13	170.74
SWITZERLAND	FEB. 13	138.50
NETHERLANDS	FEB. 13	189.05
FRANCE	FEB. 13	200.14
JAPAN	FEB. 13	245.04

FEDERAL RESERVE statistical release



M.10 (512)

FEBRUARY 26, 1985

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 22, 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. 18	FEB. 19	FEB. 20	FEB. 21	FEB. 22
*AUSTRALIA	DOLLAR		67.70	68.20	71.75	70.40
AUSTRIA	SCHILLING		23.300	23.375	23.580	23.820
BELGIUM	FRANC		66.630	67.000	67.460	68.100
BRAZIL	CRUZEIRO		3802.00	3802.00	3875.00	3875.00
CANADA	DOLLAR		1.3469	1.3520	1.3680	1.3875
CHINA, P. R.	YUAN		2.8305	2.8305	2.8305	2.8418
DENMARK	KRONE		11.8550	11.9100	12.0050	12.1325
FINLAND	MARKKA		6.8850	6.8890	6.9400	6.9975
FRANCE	FRANC		10.1380	10.1925	10.2680	10.3575
GERMANY	D. MARK		3.3150	3.3370	3.3562	3.3880
GREECE	DRACHMA		135.560	136.000	136.250	138.500
HONG KONG	DOLLAR		7.7970	7.7825	7.8020	7.8000
INDIA	RUPEE	H	12.9600	12.9800	13.0100	13.0700
*IRELAND	POUND		93.80	93.40	92.65	91.75
ISRAEL	SHEKEL		NA	NA	NA	NA
ITALY	LIRA	O	2047.00	2061.00	2086.00	2110.00
JAPAN	YEN		260.70	261.30	261.80	262.80
MALAYSIA	RINGGIT		2.5600	2.5600	2.5650	2.5710
MEXICO	PESO	L	233.0000	235.0000	237.5000	245.0000
NETHERLANDS	GUILDER		3.7550	3.7780	3.8065	3.8380
*NEW ZEALAND	DOLLAR		44.350	44.200	44.680	44.300
NORWAY	KRONE	I	9.4900	9.5200	9.5575	9.6775
PHILIPPINES	PESO		NA	NA	NA	NA
PORTUGAL	ESCUDO		183.000	183.500	183.000	185.000
SINGAPORE	DOLLAR	D	2.2650	2.2600	2.2650	2.2750
*SOUTH AFRICA	RAND		51.20	50.10	49.40	48.35
SOUTH KOREA	WON		839.00	839.00	841.00	NA
SPAIN	PESETA	A	182.700	183.750	184.900	187.150
SRI LANKA	RUPEE		26.633	26.633	26.633	26.633
SWEDEN	KRONA		9.3550	9.3700	9.4300	9.4975
SWITZERLAND	FRANC	Y	2.8110	2.8230	2.8280	2.8580
TAIWAN	DOLLAR		39.270	NA	NA	NA
THAILAND	BAHT		28.000	28.000	28.000	28.000
*UNITED KINGDOM	POUND		109.29	108.65	108.15	107.65
VENEZUELA	BOLIVAR		NA	NA	NA	NA
MEMO:						
*UNITED STATES	DOLLAR		158.81	159.63	160.69	162.04

*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