

(516/517)

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FEDERAL RESERVE BANK
OF CHICAGO

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FEDERAL RESERVE BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

March 4, 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:

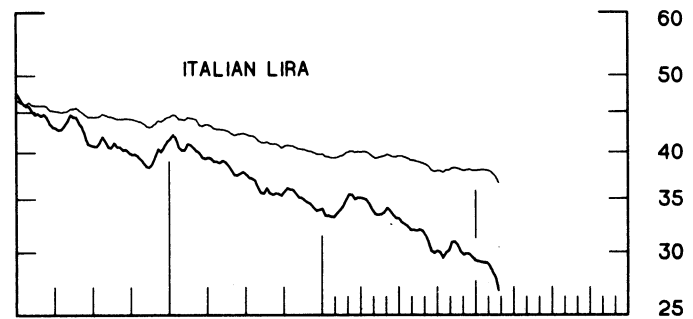
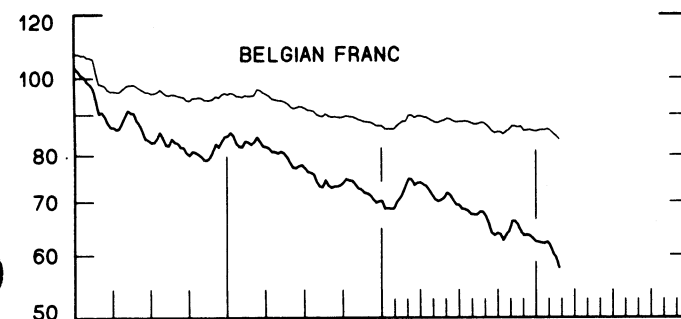
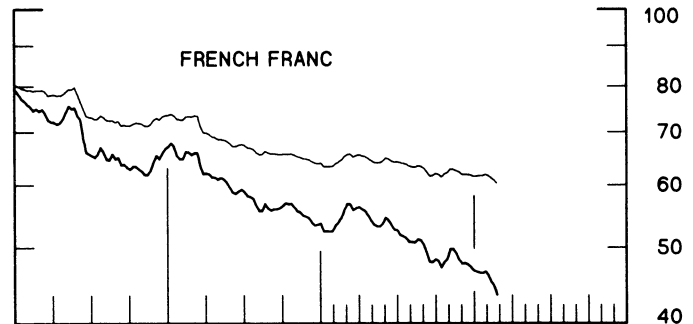
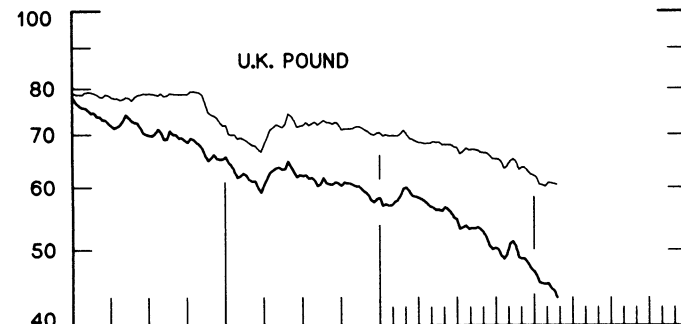
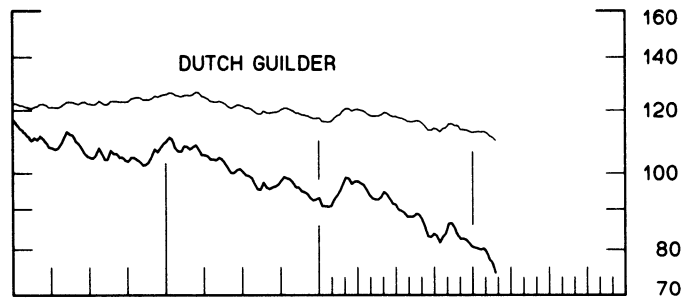
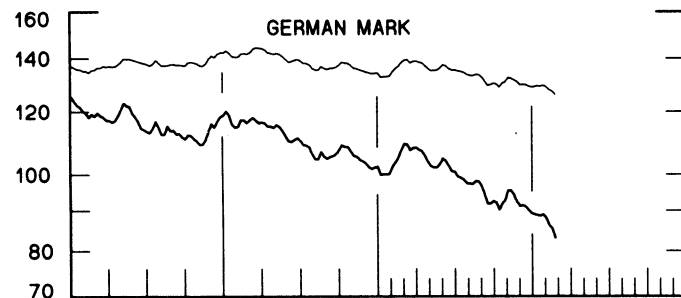
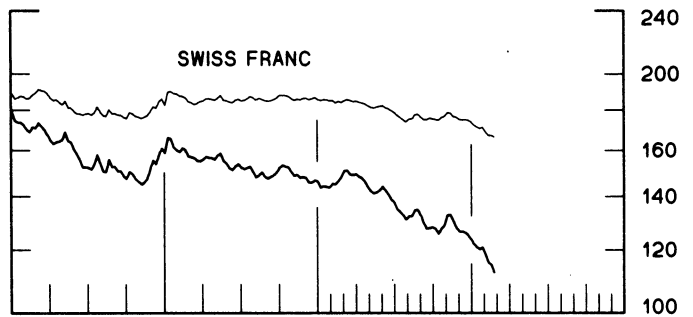
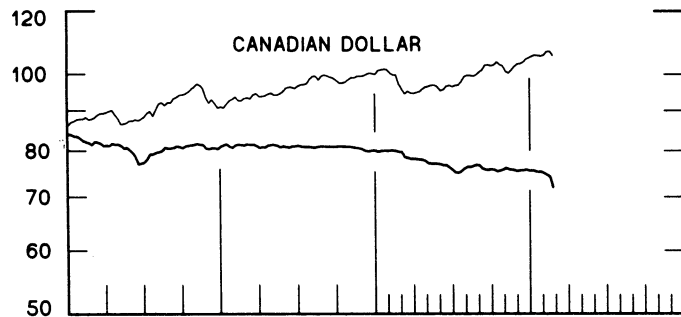
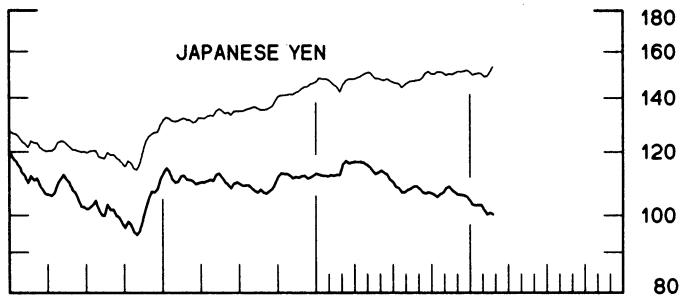
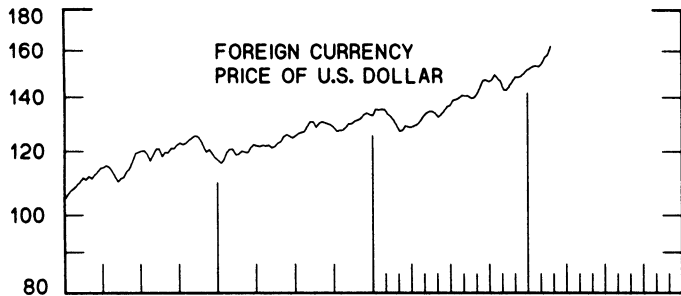
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SPOT EXCHANGE INDICES

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



1983

1985

1983

1985

CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

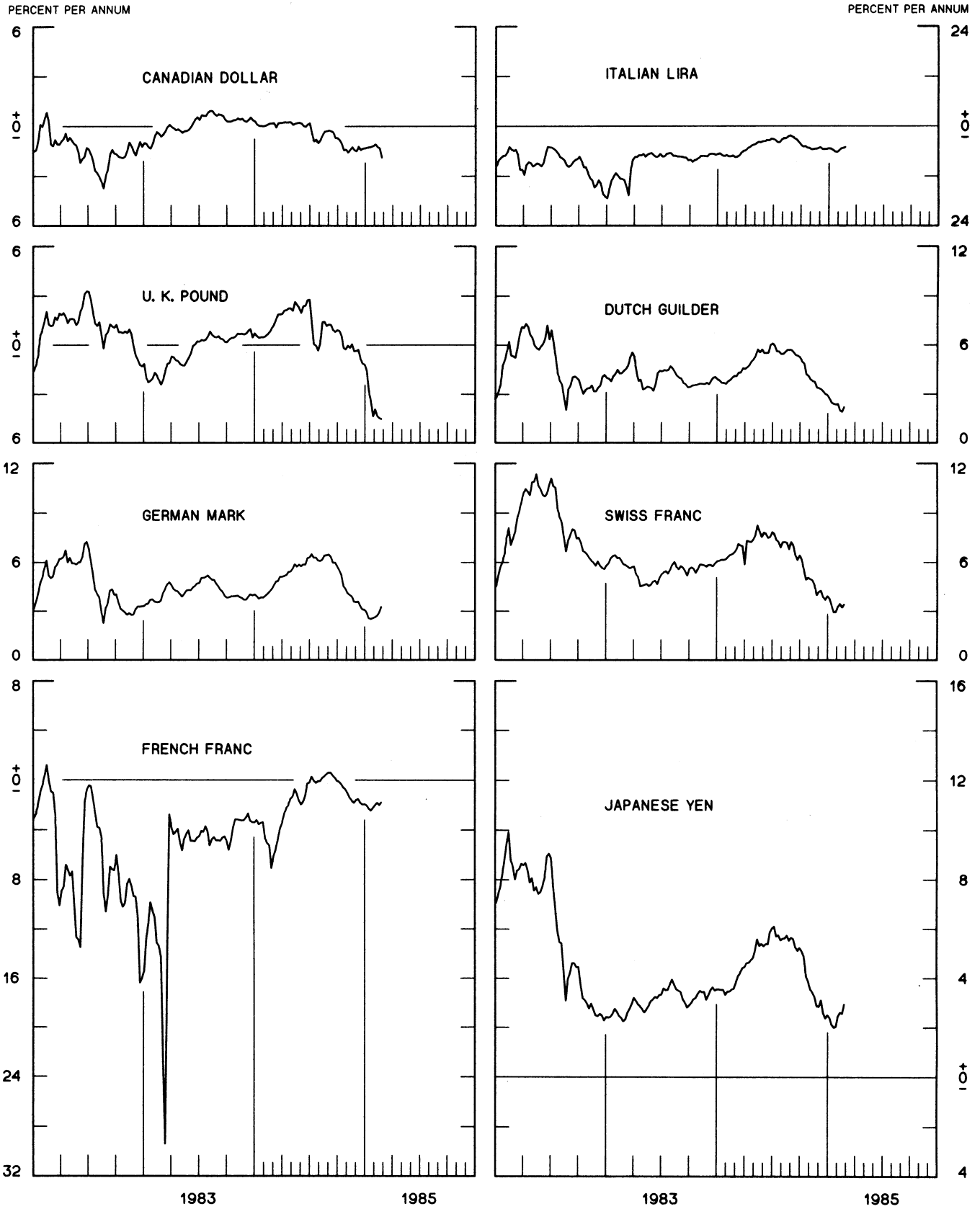


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

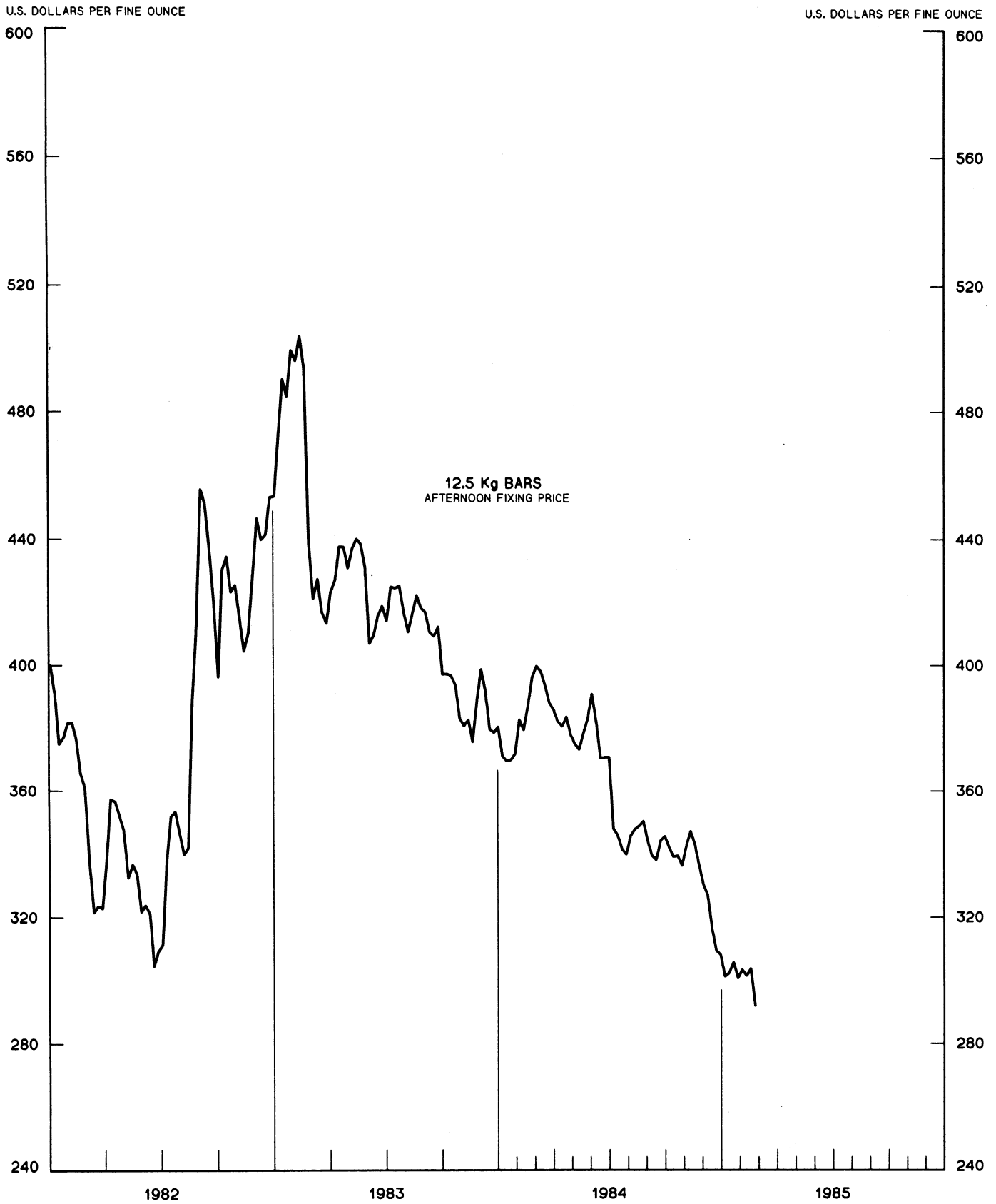


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

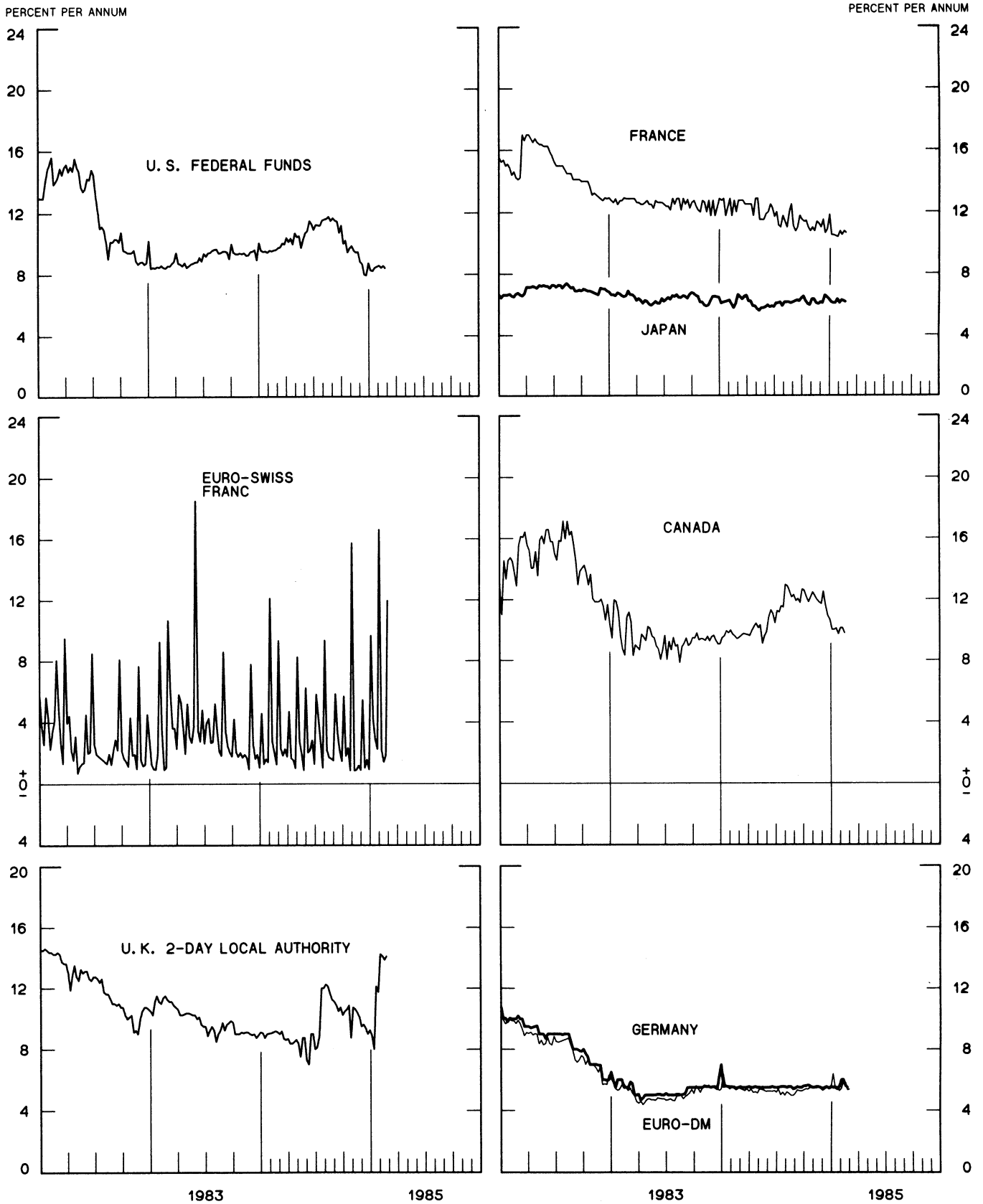
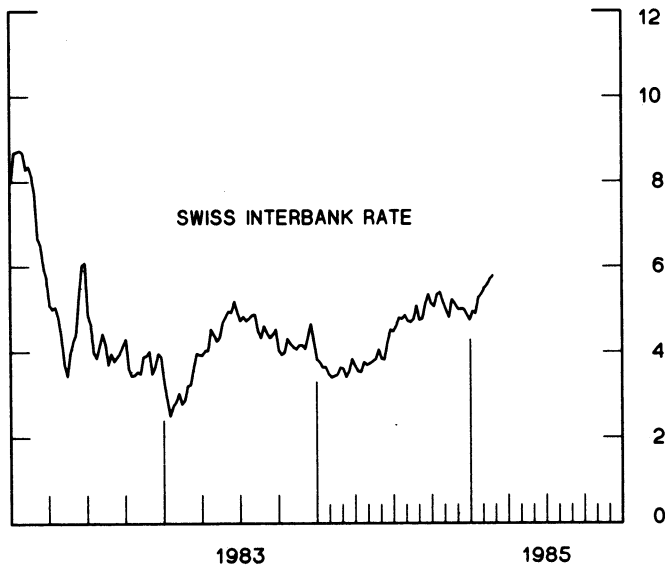
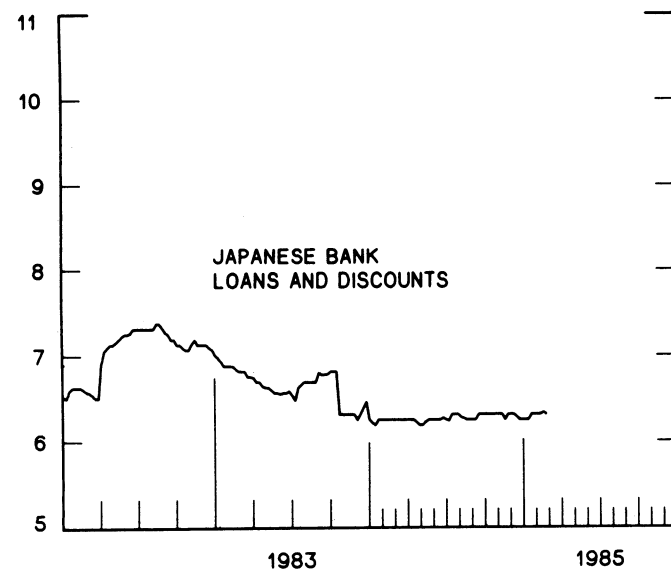
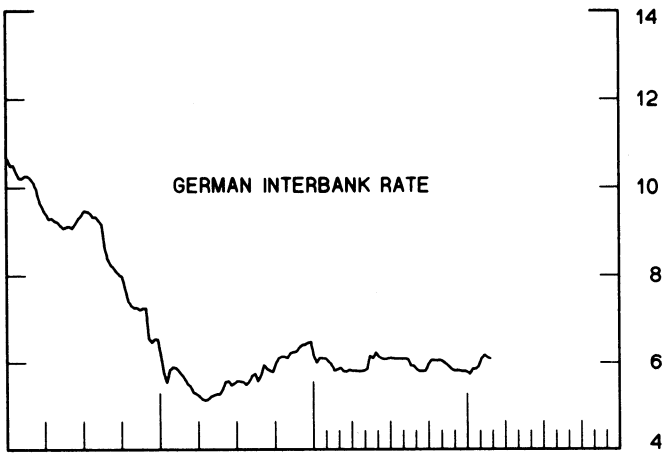
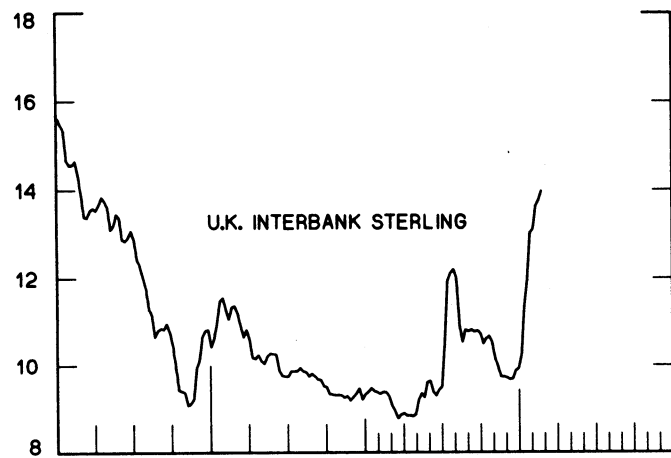
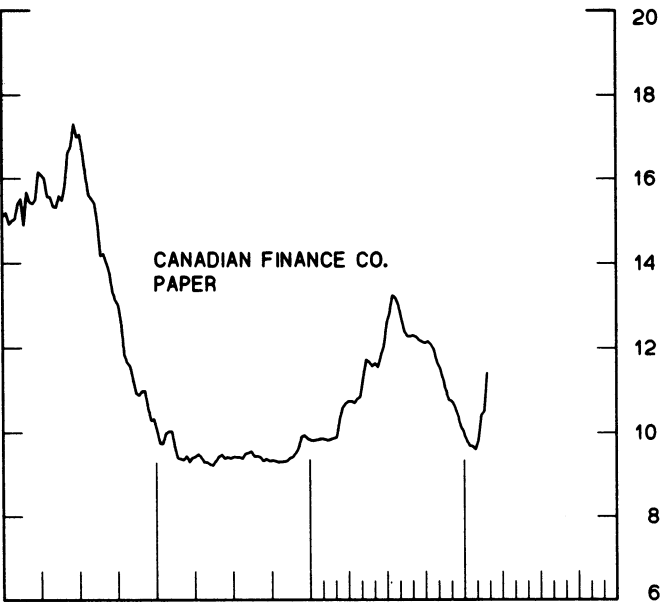
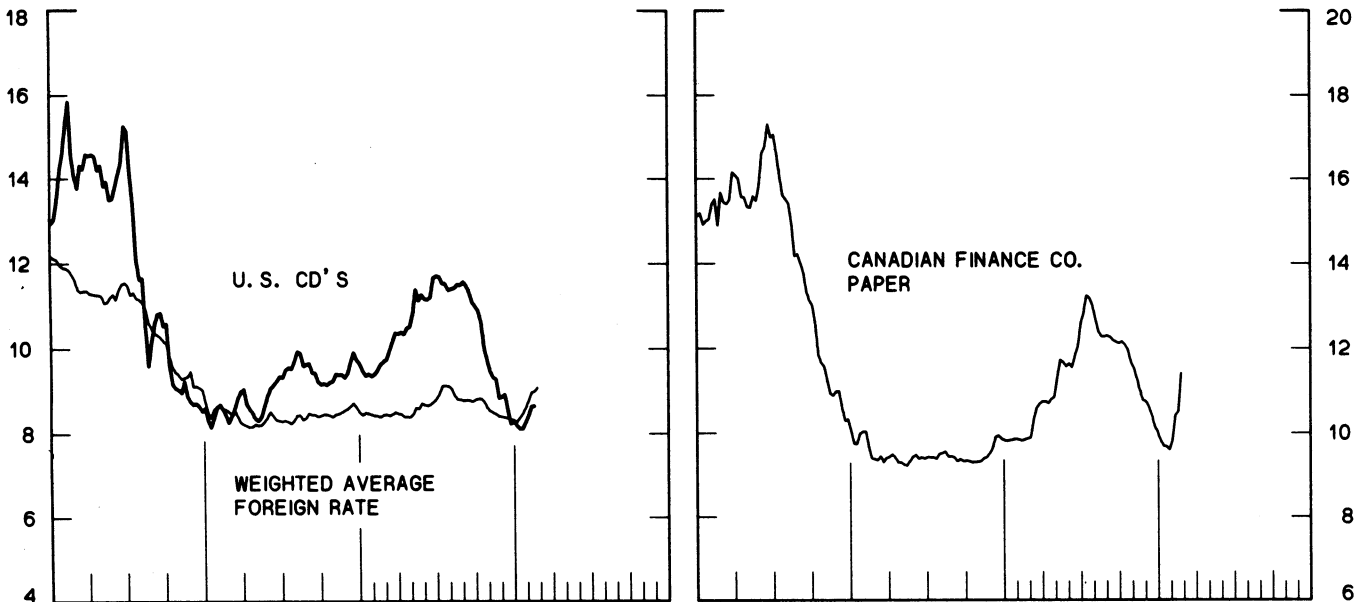


CHART 5
3-MONTH INTEREST RATES

WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1983

1985

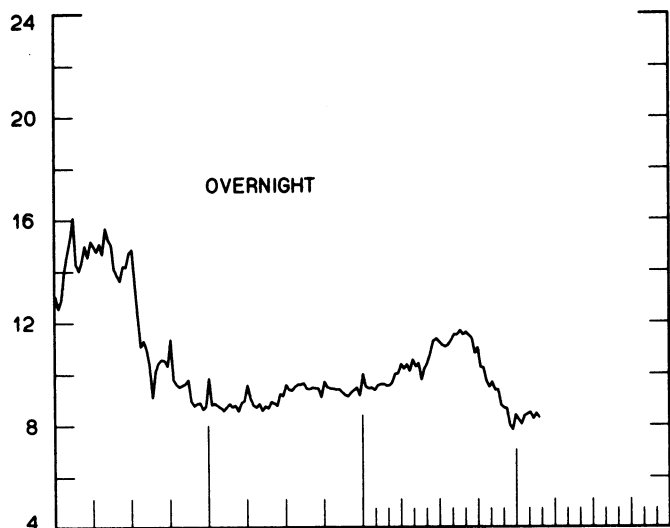
1983

1985

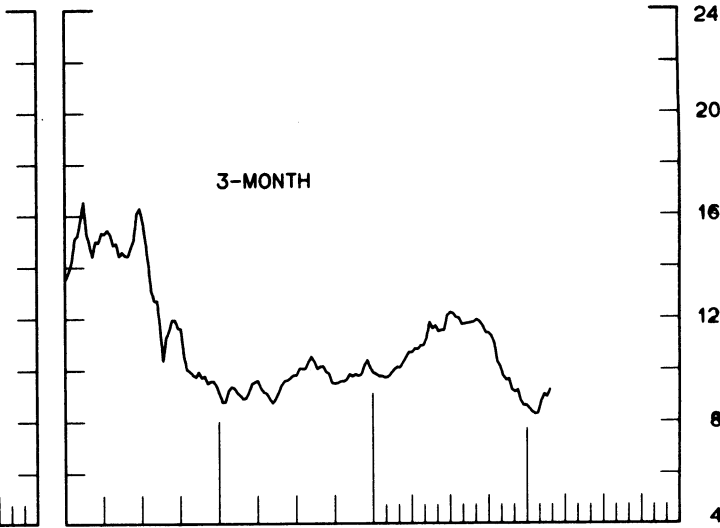
EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM



24

20

16

12

8

4

7-DAY

24

20

16

12

8

4

1-MONTH

1983

1985

24

20

16

12

8

4

6-MONTH

24

20

16

12

8

4

1-YEAR

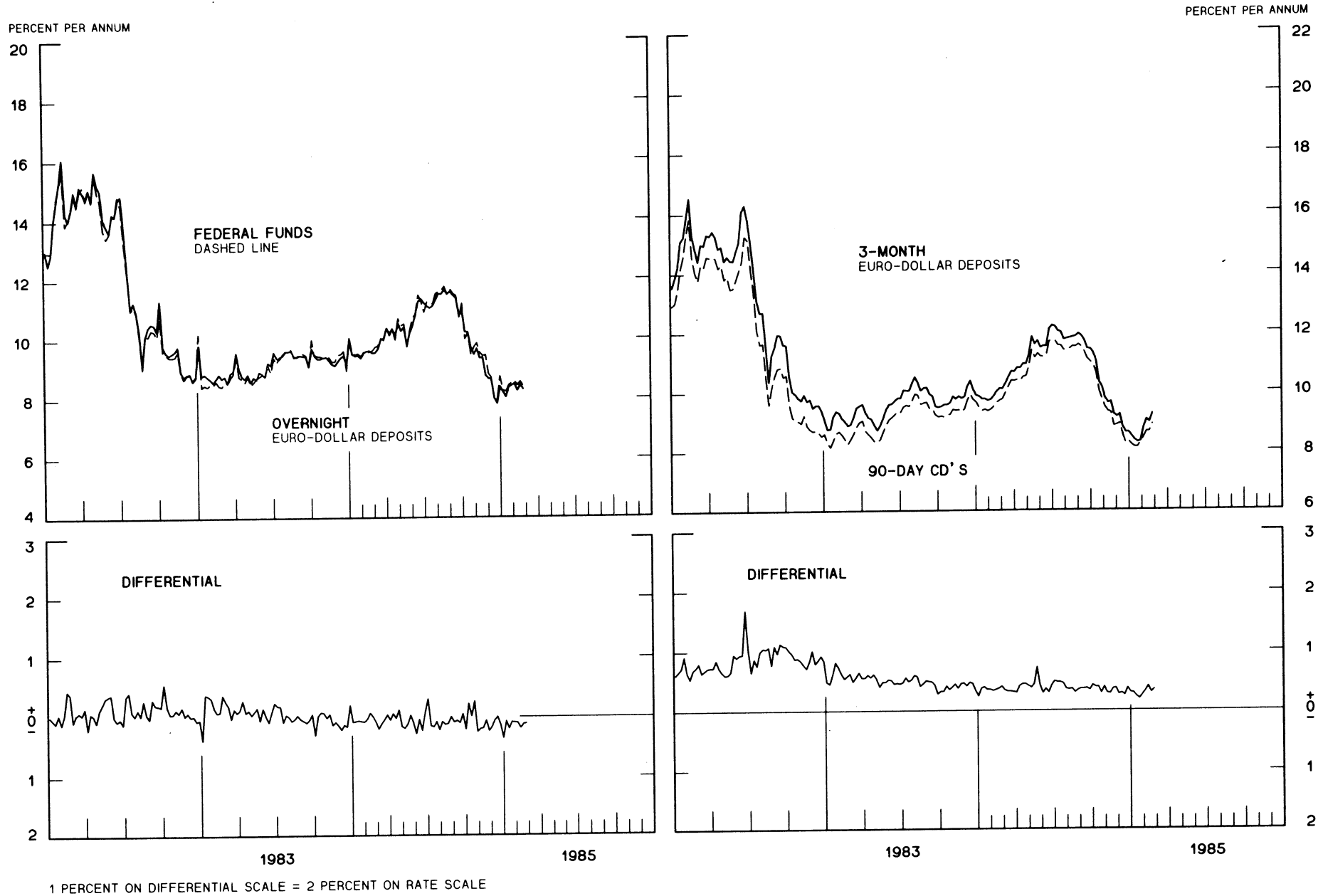
1983

1985

CHART 7

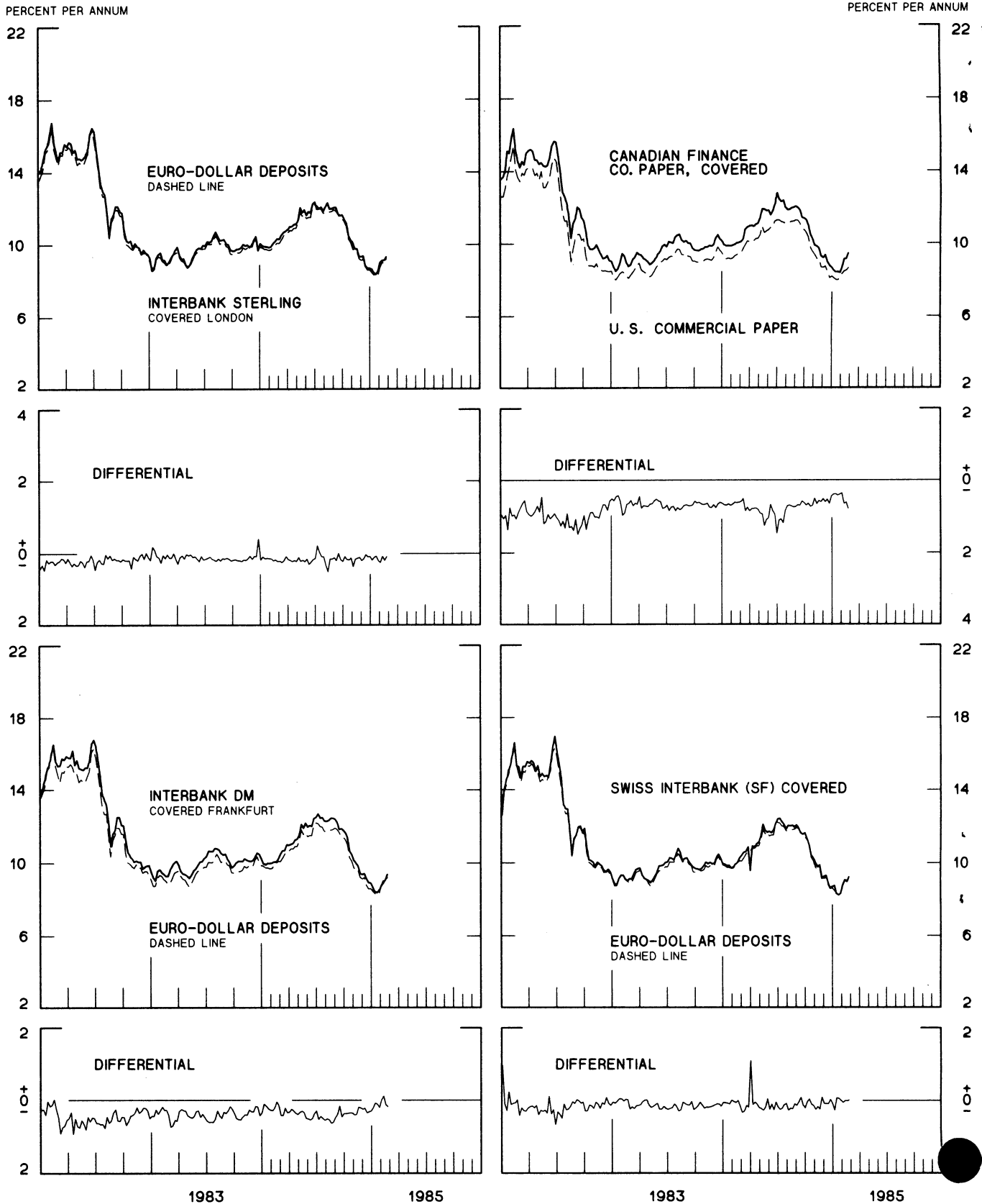
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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



INTEREST ARBITRAGE: 3-MONTH FUNDS

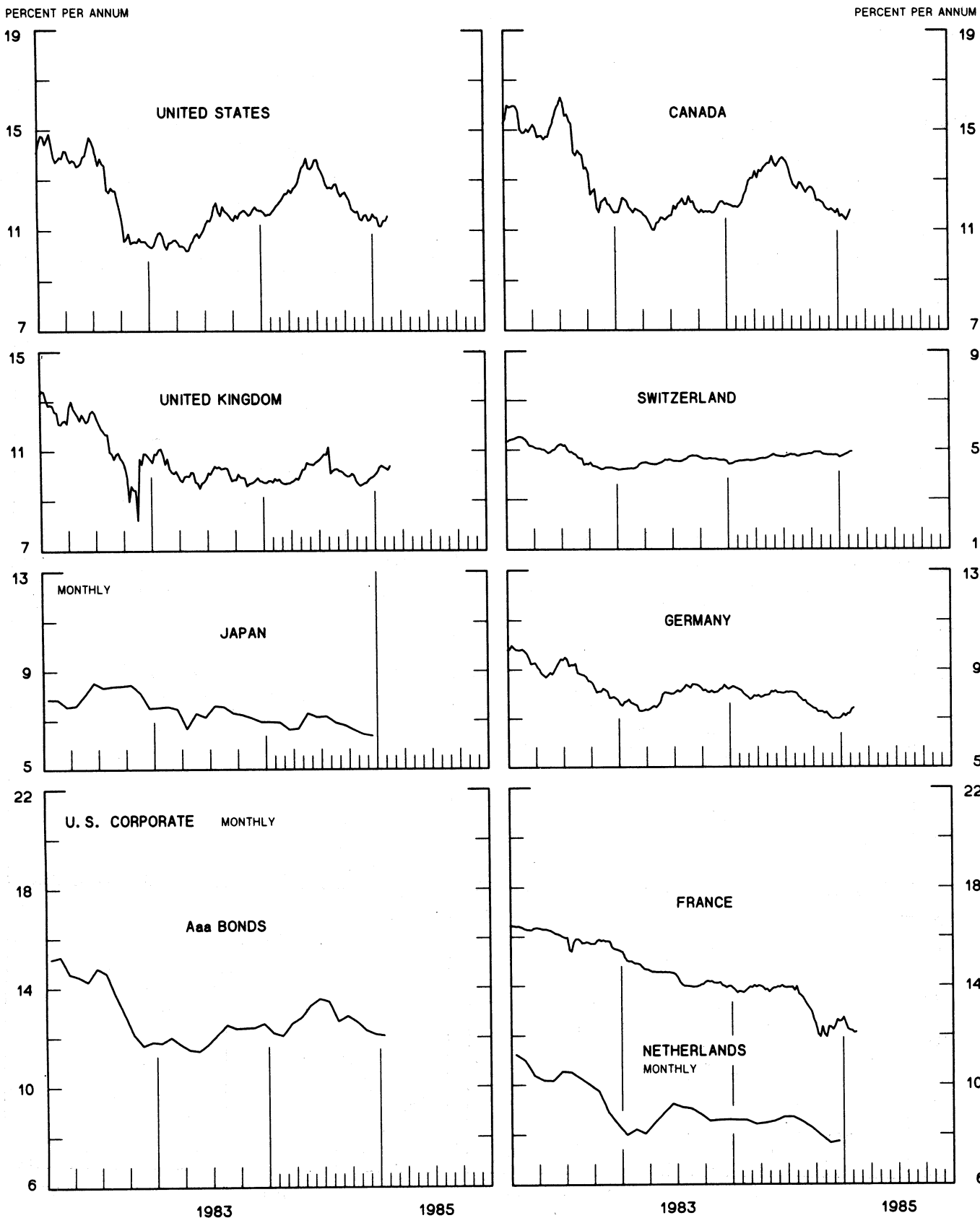
DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

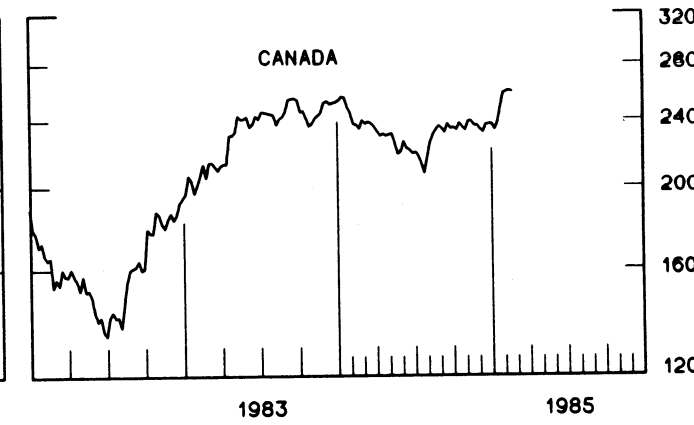
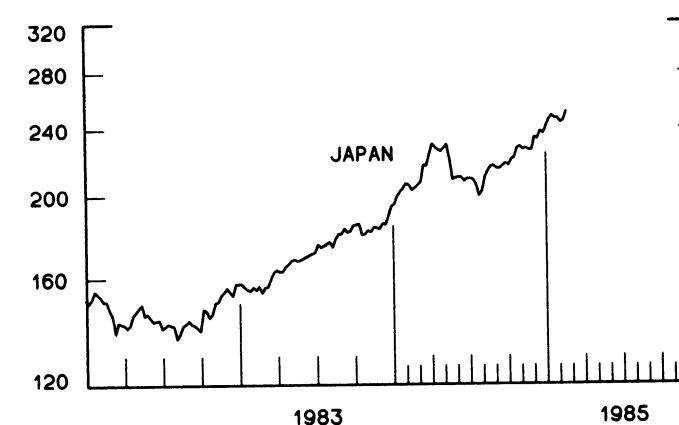
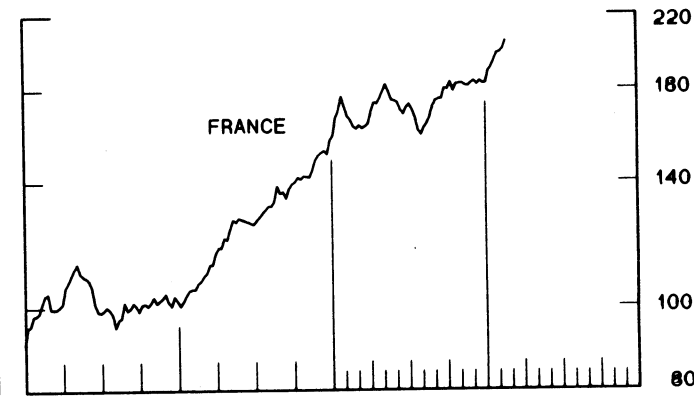
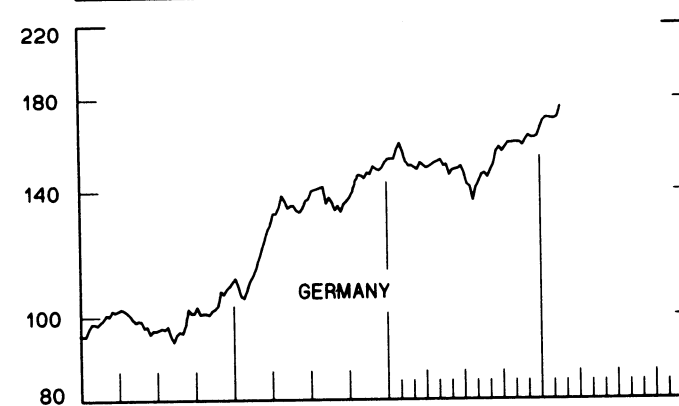
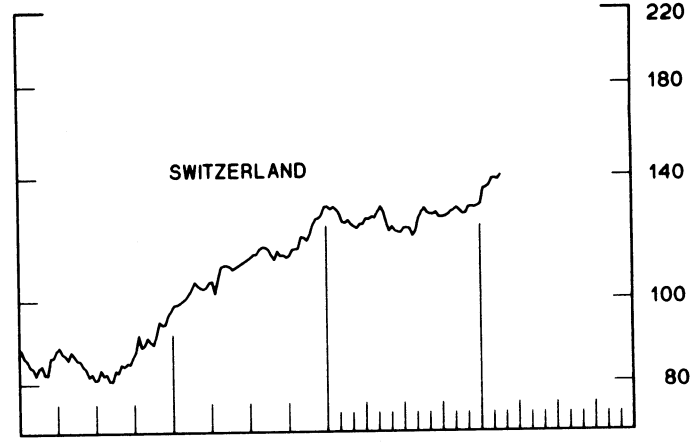
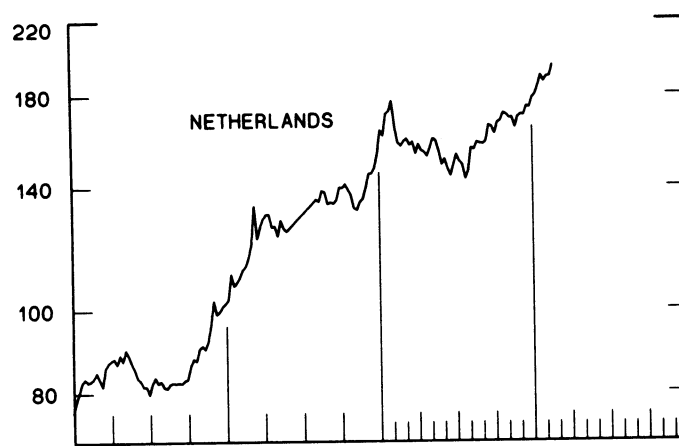
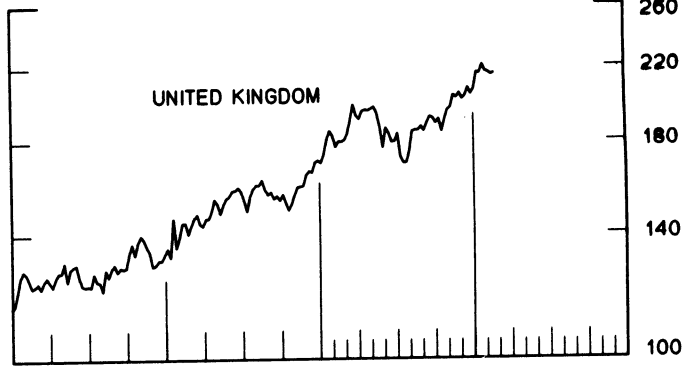
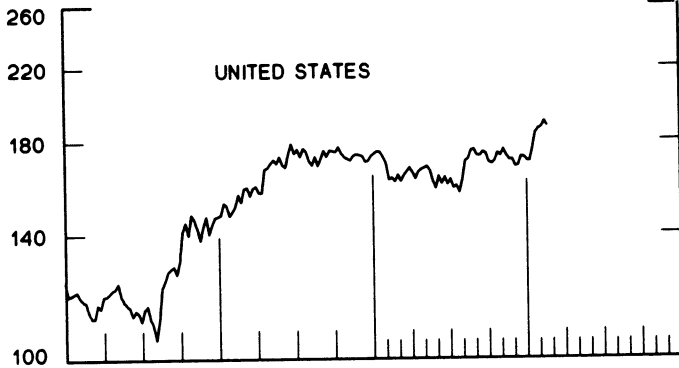


INDUSTRIAL STOCK INDICES

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. 27	29.47
JAPANESE YEN	FEB. 27	0.38239
DUTCH GUILDER	FEB. 27	26.02
U.K. POUND	FEB. 27	107.04
CANADIAN DOLLAR	FEB. 27	72.07
FRENCH FRANC	FEB. 27	9.64
SWISS FRANC	FEB. 27	34.85
BELGIAN FRANC	FEB. 27	1.46392
ITALIAN LIRA	FEB. 27	0.04731
SWEDISH KRONA	FEB. 27	10.48

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	FEB. 27	82.90
JAPANESE YEN	FEB. 27	100.12
DUTCH GUILDER	FEB. 27	74.70
U.K. POUND	FEB. 27	43.29
CANADIAN DOLLAR	FEB. 27	71.83
FRENCH FRANC	FEB. 27	43.42
SWISS FRANC	FEB. 27	112.12
BELGIAN FRANC	FEB. 27	57.69
ITALIAN LIRA	FEB. 27	26.87

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

U.S. DOLLAR	FEB. 27	162.26
GERMAN MARK	FEB. 27	126.04
JAPANESE YEN	FEB. 27	153.41
DUTCH GUILDER	FEB. 27	110.02
U.K. POUND	FEB. 27	60.44
CANADIAN DOLLAR	FEB. 27	105.54
FRENCH FRANC	FEB. 27	60.33
SWISS FRANC	FEB. 27	166.46
BELGIAN FRANC	FEB. 27	83.68
ITALIAN LIRA	FEB. 27	36.63
SWEDISH KRONA	FEB. 27	67.06

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

CANADIAN DOLLAR	FEB. 27	-1.90
U.K. POUND	FEB. 27	-4.53
GERMAN MARK	FEB. 27	3.26
FRENCH FRANC	FEB. 27	-1.80
SWISS FRANC	FEB. 27	3.40
DUTCH GUILDER	FEB. 27	2.19
JAPANESE YEN	FEB. 27	2.95
ITALIAN LIRA	FEB. 27	-5.11

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U. S. DOLLARS PER FINE OUNCE	FEB. 27	291.81
CHART 4. CALL MONEY RATES		
U. S. FEDERAL FUNDS	FEB. 27	8.40
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 27	8.29
U. K.	FEB. 22	14.13
CANADA	FEB. 15	9.77
GERMANY	FEB. 22	5.50
EURO-DM	MARCH 1	5.39
JAPAN	FEB. 22	6.13
FRANCE	FEB. 22	10.63
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	MARCH 1	11.97
CHART 5. 3-MONTH INTEREST RATES		
U. S. 90-DAY CD'S, SECONDARY MARKET	FEB. 27	8.89
GERMAN INTERBANK LOAN	FEB. 27	6.09
JAPANESE BANK LOANS & DISCOUNTS	FEB. 27	6.31
CANADIAN FINANCE PAPER	FEB. 27	11.41
INTERBANK STERLING	FEB. 27	14.01
SWISS INTERBANK LOAN	FEB. 27	5.77
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	FEB. 27	9.09
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	FEB. 27	8.29
7-DAY	FEB. 27	8.54
1-MONTH	FEB. 27	8.70
3-MONTH	FEB. 27	9.24
6-MONTH	FEB. 27	9.78
1-YEAR	FEB. 27	10.48
CHART 7. SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 27	8.29
U. S. FEDERAL FUNDS	FEB. 27	8.40
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	FEB. 27	-0.11
3-MONTH EURO-DOLLAR DEPOSIT RATE	FEB. 27	9.24
U. S. 90-DAY CD'S, SECONDARY MARKET	FEB. 27	8.89
DIFFERENTIAL	FEB. 27	0.35

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	FEB. 27	9.24
INTERBANK STERLING (LONDON), COVERED	FEB. 27	9.32
DIFFERENTIAL	FEB. 27	-0.09
U.S. COMMERCIAL PAPER	FEB. 27	8.66
CANADIAN FINANCE PAPER, COVERED	FEB. 27	9.45
DIFFERENTIAL	FEB. 27	-0.80
EURO-DOLLAR DEPOSIT	FEB. 27	9.24
INTERBANK DM (FRANKFURT), COVERED	FEB. 27	9.40
DIFFERENTIAL	FEB. 27	-0.17
EURO-DOLLAR DEPOSIT	FEB. 27	9.24
SWISS INTERBANK, COVERED	FEB. 27	9.22
DIFFERENTIAL	FEB. 27	0.01

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 22	11.57
GERMANY	FEB. 15	7.42
JAPAN (MONTHLY)	DEC.	6.36
SWITZERLAND	FEB. 15	4.91
CANADA	FEB. 15	11.79
FRANCE	FEB. 15	12.11
NETHERLANDS (MONTHLY)	DEC.	7.72
UNITED KINGDOM	FEB. 22	10.39

U.S. CORPORATE

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

CHART 10. STOCK INDICES

UNITED STATES	FEB. 20	186.79
UNITED KINGDOM	FEB. 20	215.72
CANADA	FEB. 20	258.97
GERMANY	FEB. 20	175.72
SWITZERLAND	FEB. 20	140.14
NETHERLANDS	FEB. 20	194.81
FRANCE	FEB. 20	204.87
JAPAN	FEB. 20	251.12

FEDERAL RESERVE statistical release



MARCH 1, 1985

H.10 (512)

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 1, 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. 25	FEB. 26	FEB. 27	FEB. 28	MAR. 1
*AUSTRALIA	DOLLAR	69.40	70.30	71.70	71.00	70.85
AUSTRIA	SCHILLING	24.240	24.100	23.480	23.460	23.572
BELGIUM	FRANC	69.600	69.150	67.300	67.300	67.500
BRAZIL	CRUZEIRO	3936.00	3936.00	3936.00	3951.00	3951.00
CANADA	DOLLAR	1.4025	1.3985	1.3820	1.3835	1.3885
CHINA, P. R.	YUAN	2.8503	2.8588	2.8588	2.8417	2.8559
DENMARK	KRONE	12.3725	12.3050	11.9500	11.9600	12.0200
FINLAND	MARKKA	7.1100	7.1150	6.9150	6.9400	6.9600
FRANCE	FRANC	10.5600	10.5150	10.2000	10.2200	10.2450
GERMANY	D. MARK	3.4525	3.4350	3.3350	3.3440	3.3540
GREECE	DRACHMA	140.000	140.000	139.000	139.750	140.500
HONG KONG	DOLLAR	7.8065	7.8080	7.8010	7.8000	7.8035
INDIA	RUPEE	13.1000	13.2200	13.0000	12.9300	12.9800
*IRELAND	POUND	90.15	90.55	93.35	92.90	92.90
ISRAEL	SHEKEL	NA	NA	NA	NA	NA
ITALY	LIRA	2159.00	2147.00	2070.00	2083.00	2095.00
JAPAN	YEN	262.65	261.05	259.30	259.45	260.35
MALAYSIA	RINGGIT	2.5770	2.5800	2.5600	2.5830	2.5880
MEXICO	PESO	243.0000	242.0000	241.0000	241.0000	239.5000
NETHERLANDS	GUILDER	3.9145	3.8950	3.7650	3.7775	3.7950
*NEW ZEALAND	DOLLAR	44.020	44.100	44.600	44.450	43.000
NORWAY	KRONE	9.8350	9.8225	9.5300	9.6000	9.6500
PHILIPPINES	PESO	NA	NA	NA	NA	NA
PORTUGAL	ESCUDO	186.500	189.500	185.500	184.500	186.000
SINGAPORE	DOLLAR	2.2780	2.2750	2.2500	2.2620	2.2740
*SOUTH AFRICA	RAND	46.20	46.35	50.00	48.90	48.50
SOUTH KOREA	WON	844.10	846.10	846.00	845.00	845.00
SPAIN	PESETA	190.130	191.570	185.500	184.850	185.900
SRI LANKA	RUPEE	26.633	26.673	26.673	26.693	26.732
SWEDEN	KRONA	9.6800	9.6725	9.4200	9.4800	9.5300
SWITZERLAND	FRANC	2.9170	2.9060	2.8400	2.8570	2.8610
TAIWAN	DOLLAR	39.270	NA	NA	NA	39.390
THAILAND	BAHT	28.350	28.350	28.200	28.100	28.180
*UNITED KINGDOM	POUND	105.45	105.20	108.75	107.90	107.20
VENEZUELA	BOLIVAR	NA	NA	NA	NA	NA
MEMO:						
#UNITED STATES	DOLLAR	164.72	164.08	159.89	160.41	161.04

#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