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FEDERAL RESERVE BANK
OF CHICAGO

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MAR 28 1985

**FEDERAL RESERVE
BANK OF CHICAGO**

Selected Interest & Exchange Rates

Weekly Series of Charts

March 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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H.10 RELEASE

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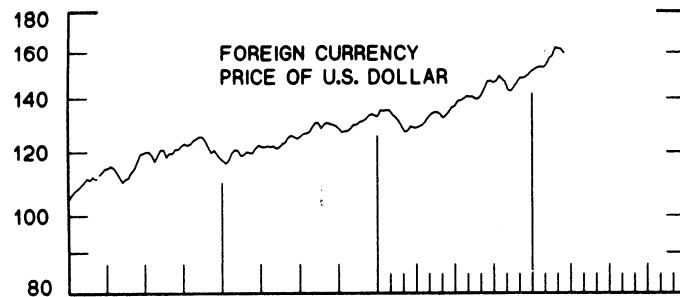
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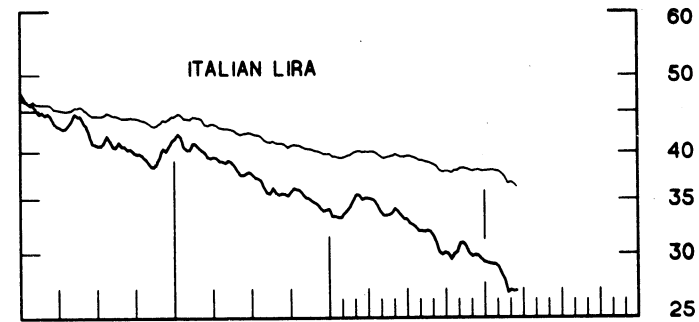
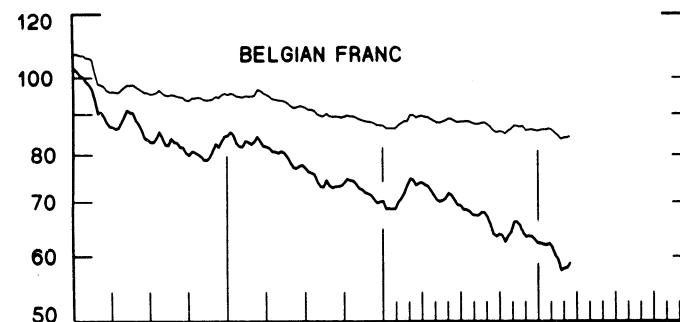
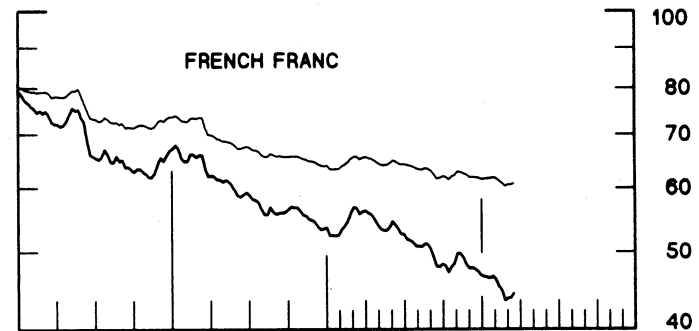
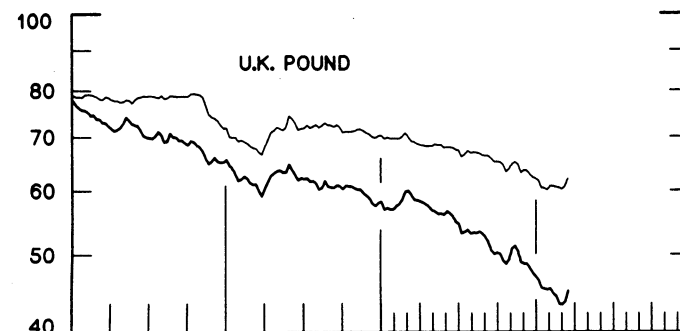
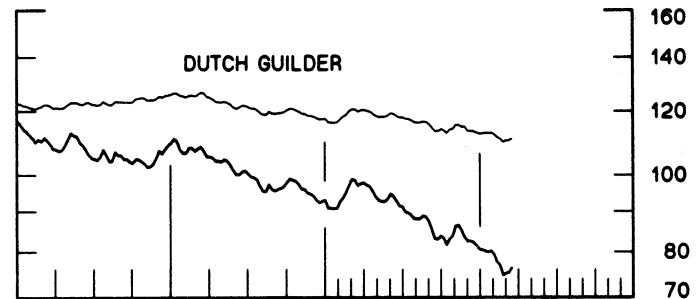
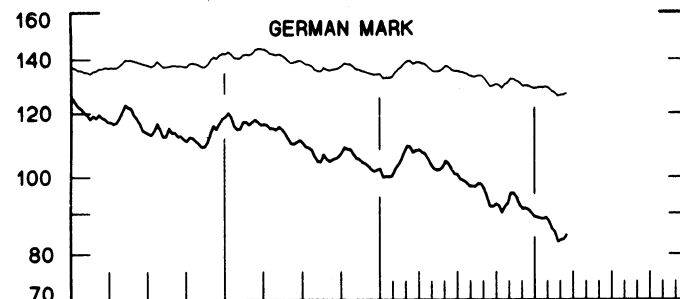
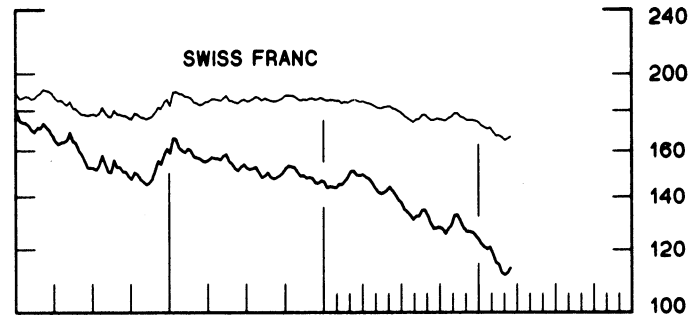
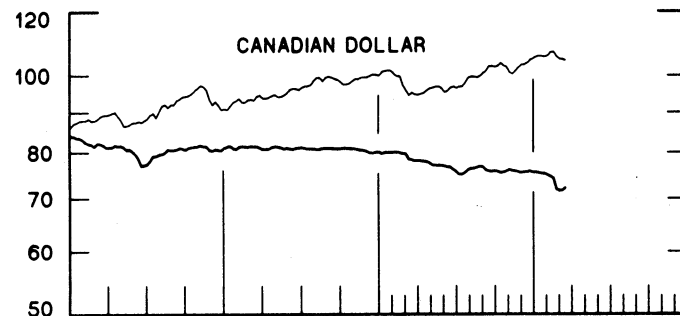
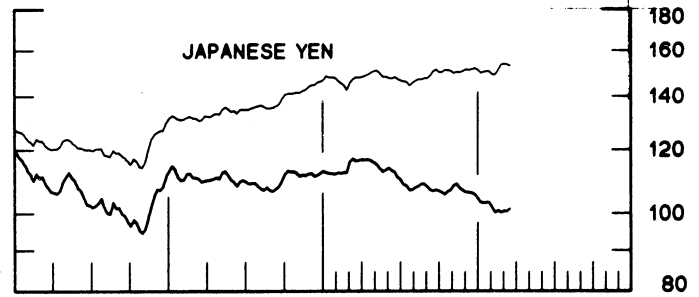
SPOT EXCHANGE INDICES

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

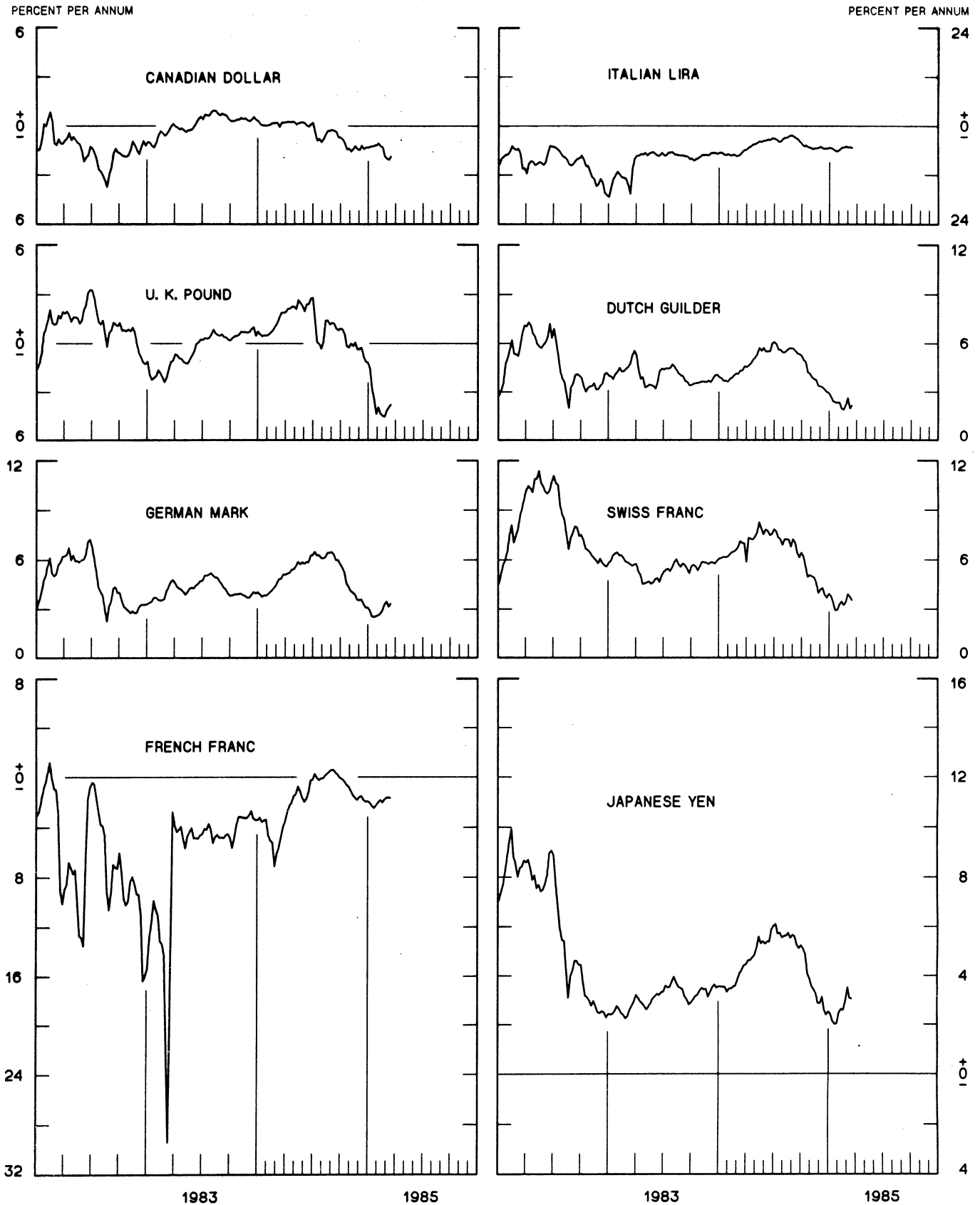


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

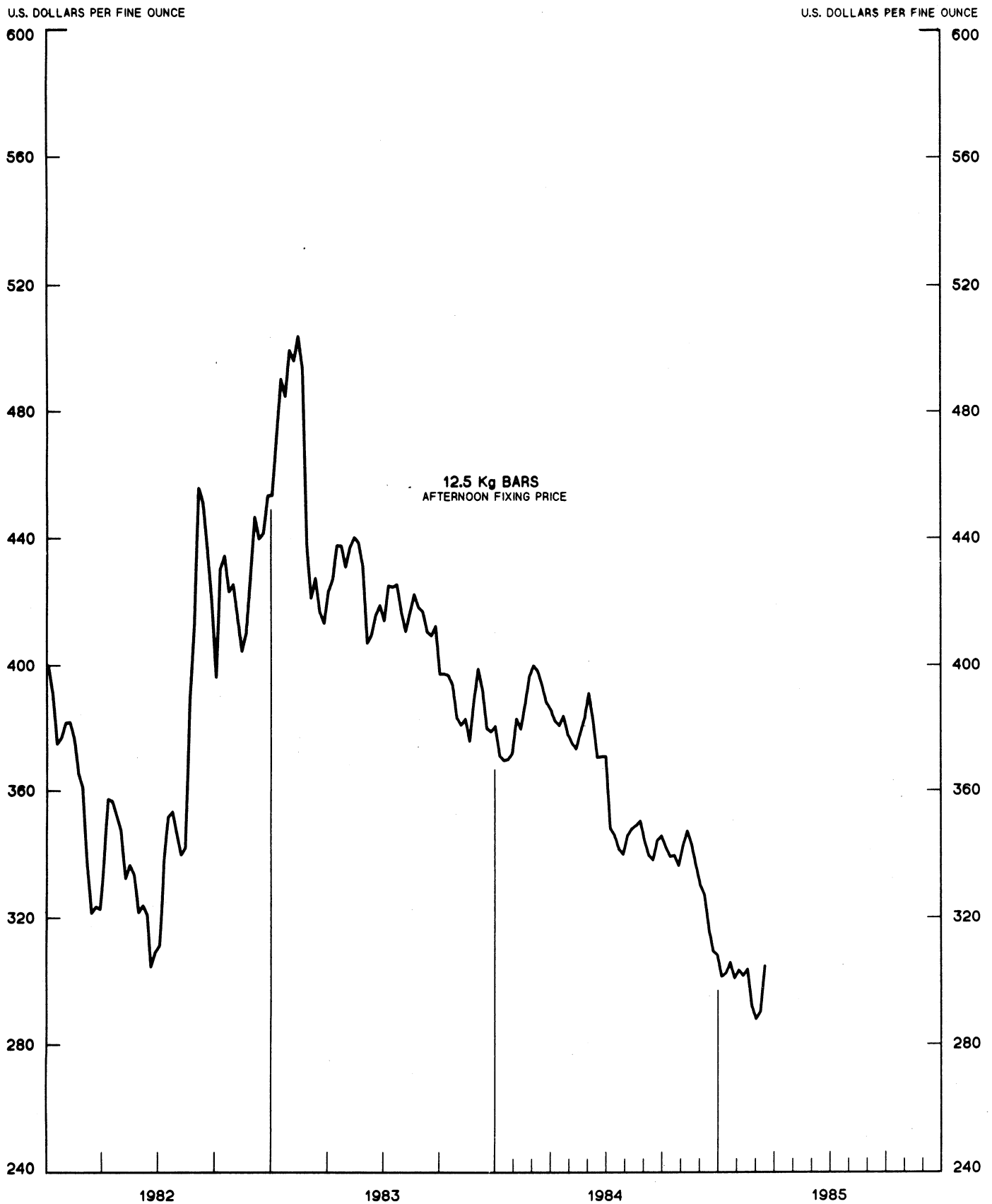


CHART 4
CALL MONEY RATES
WEEKLY SERIES

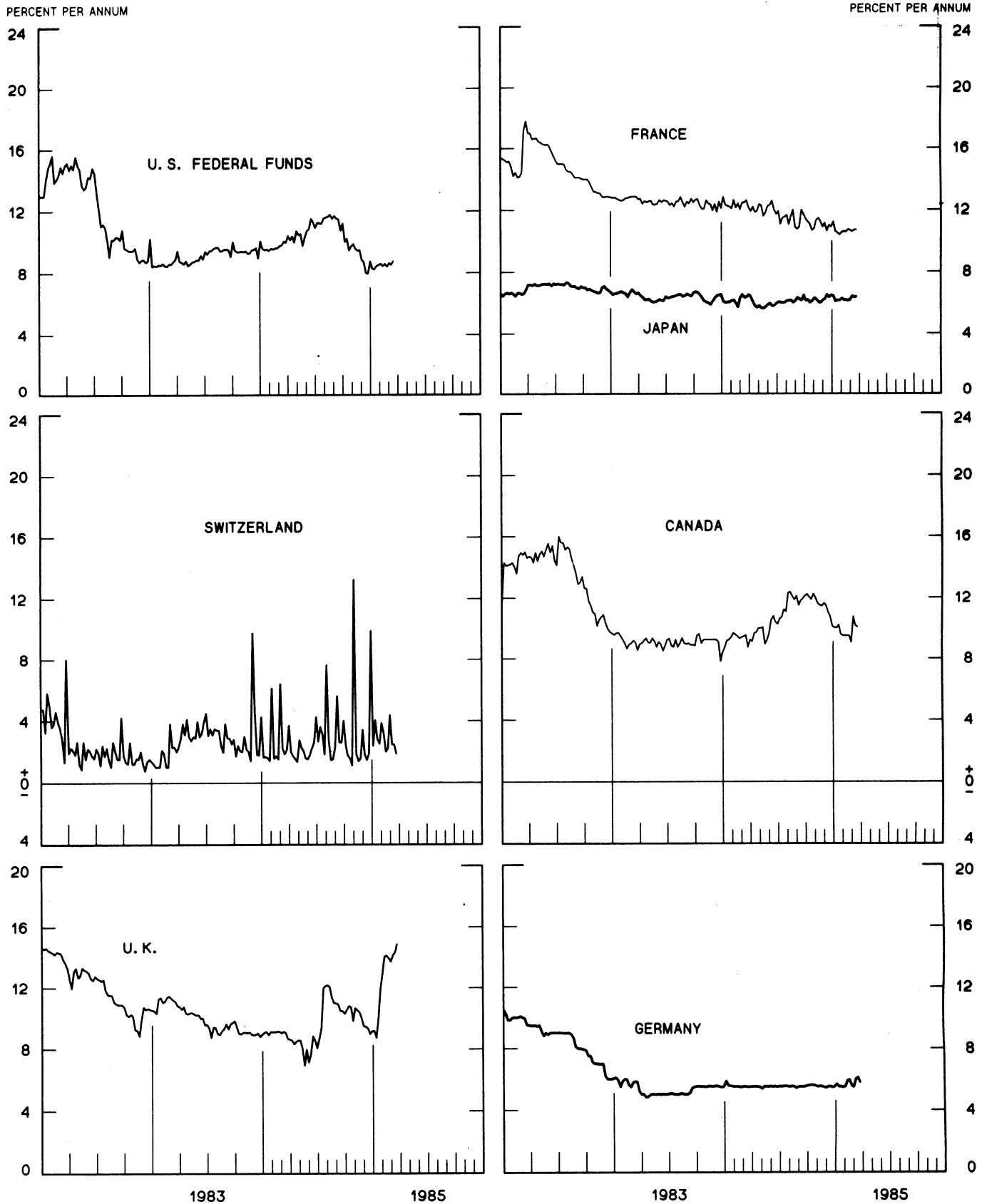


CHART 5
3-MONTH INTEREST RATES
WEEKLY SERIES

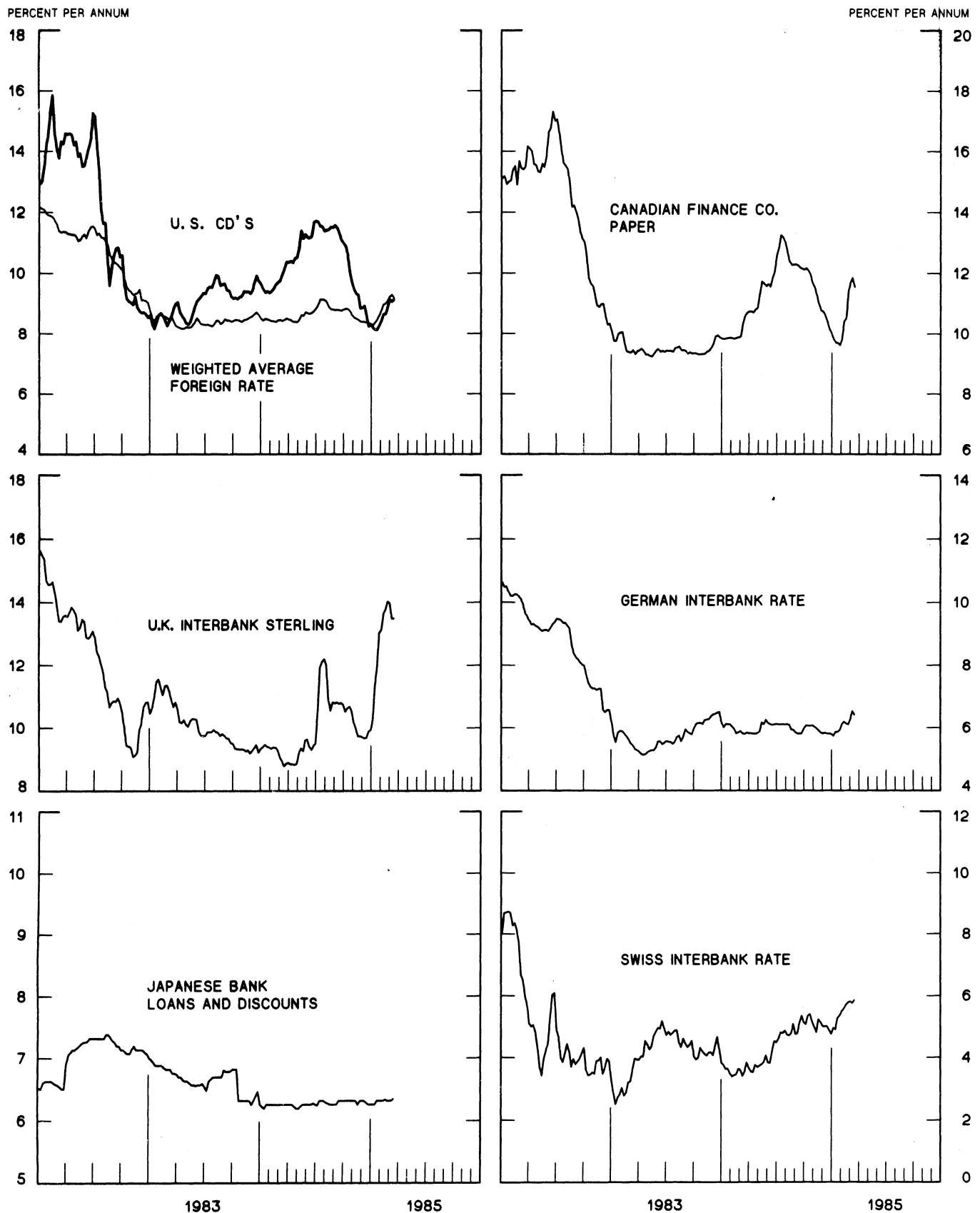


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

PERCENT PER ANNUM

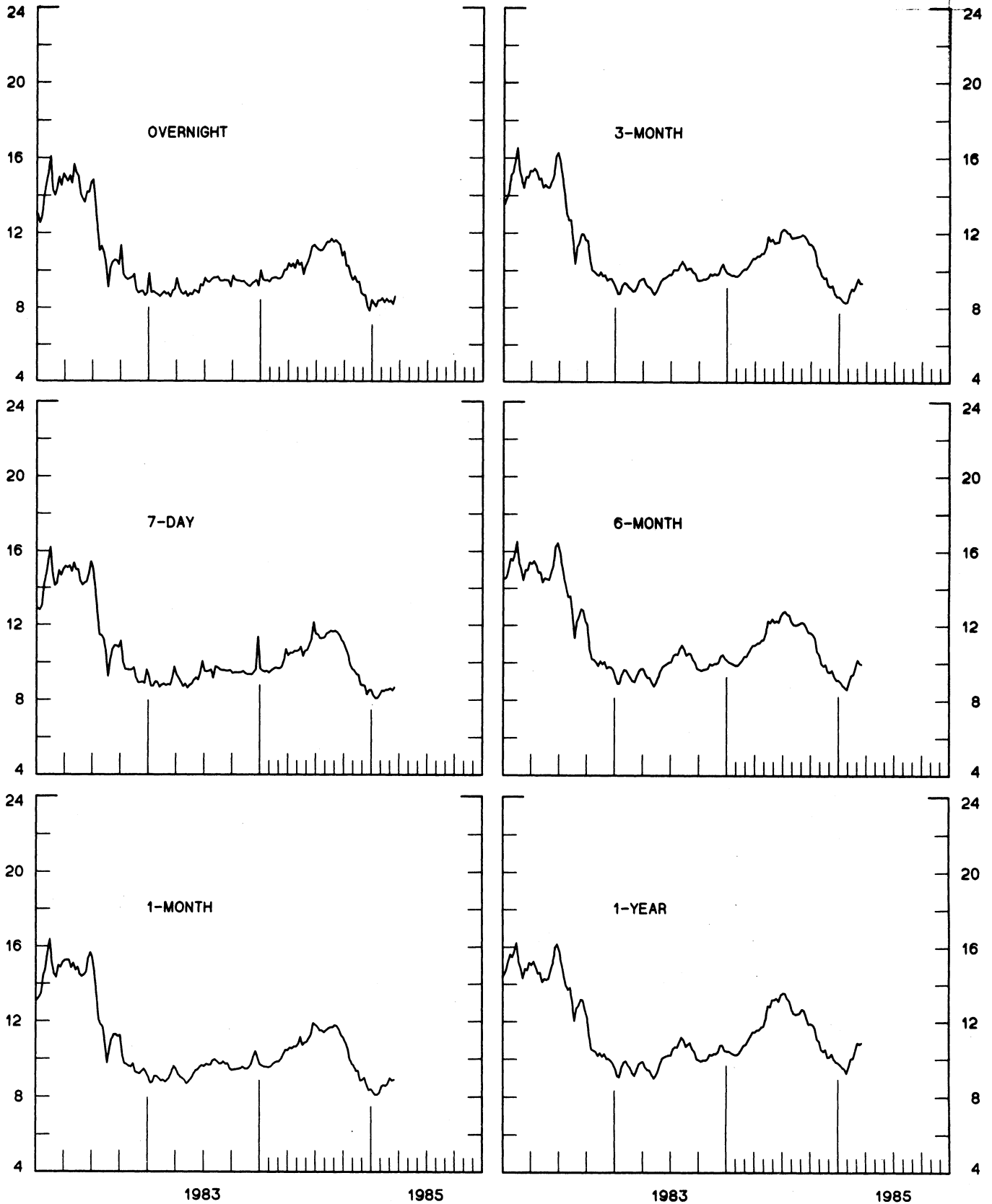
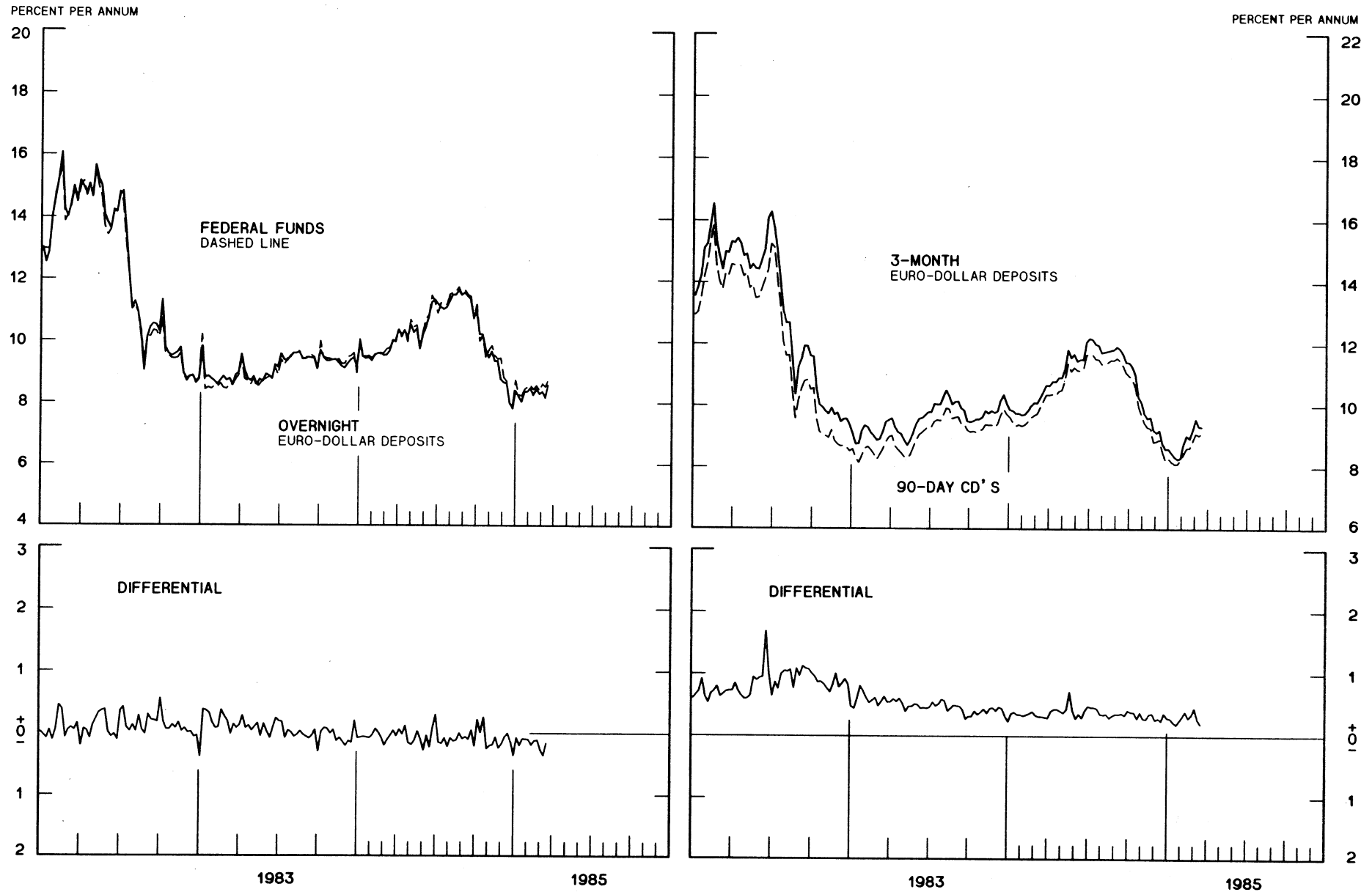


CHART 7

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

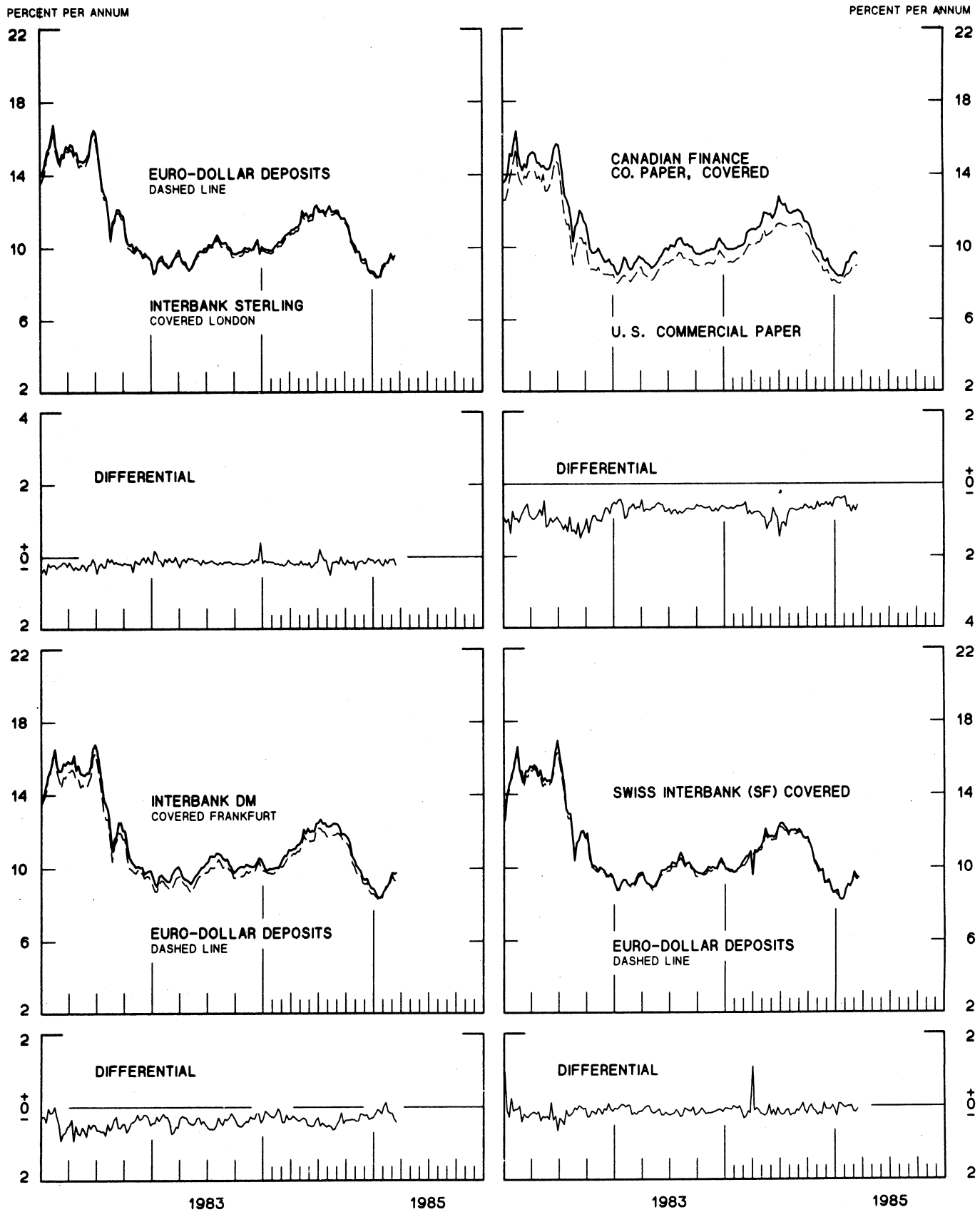
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
AVERAGES FOR WEEK ENDING WEDNESDAY



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

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

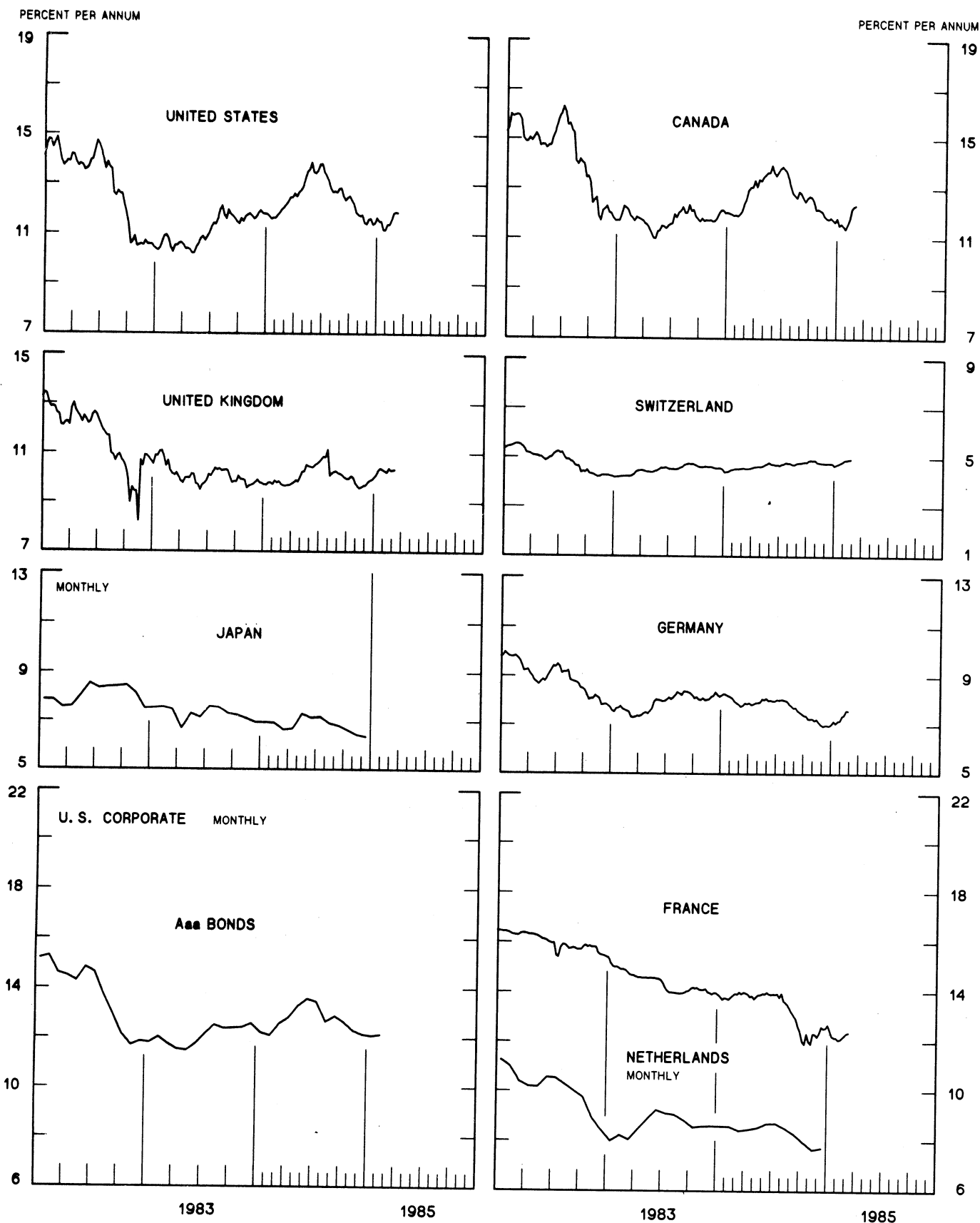
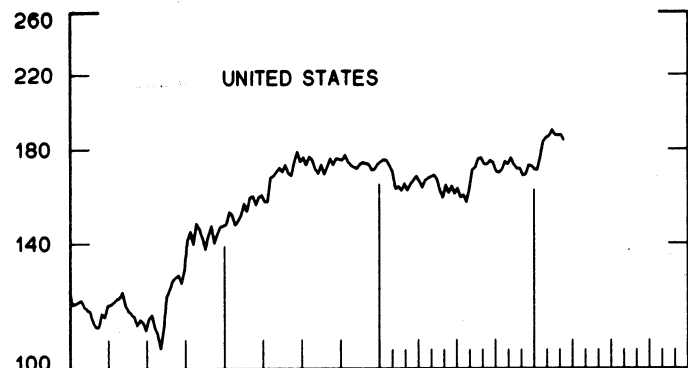
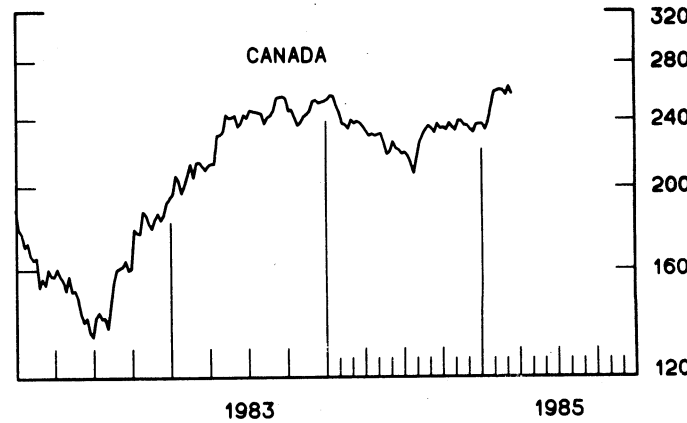
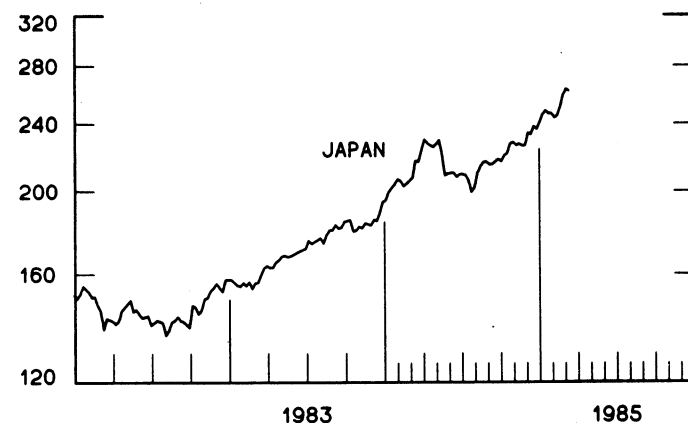
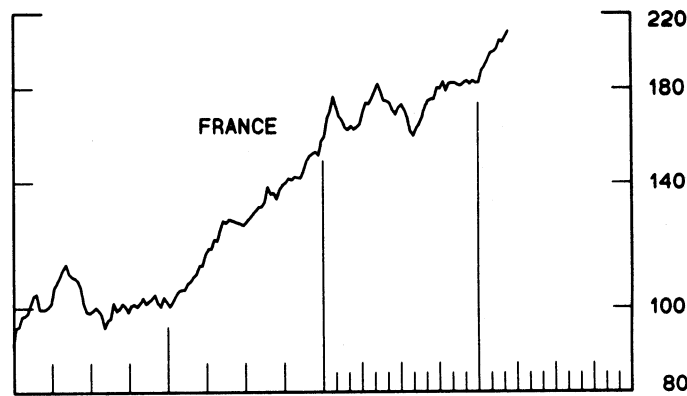
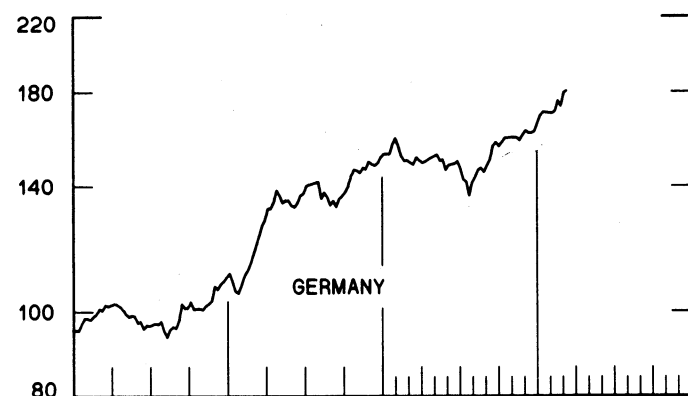
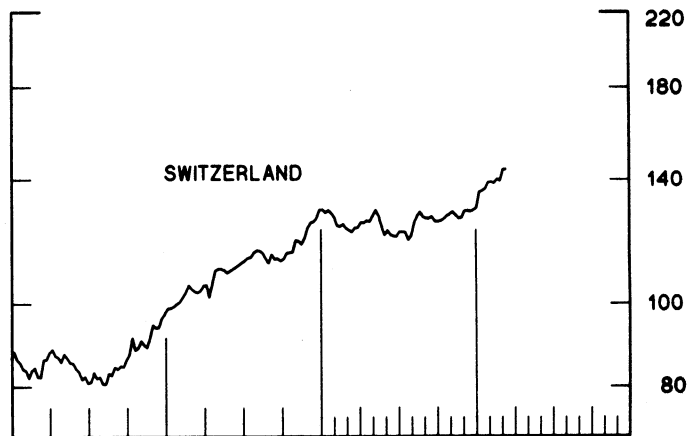
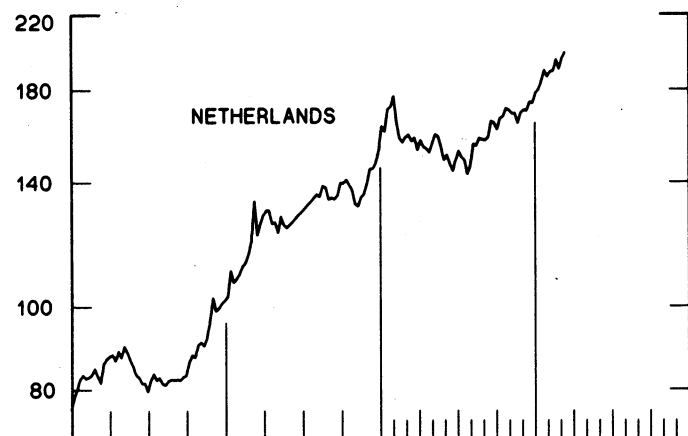
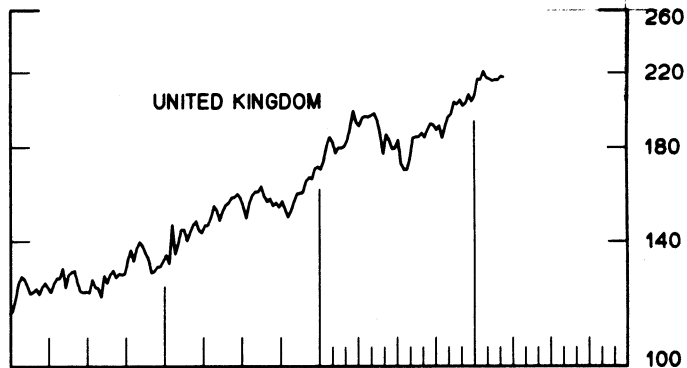


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	MARCH 20	30.06
JAPANESE YEN	MARCH 20	0.38651
DUTCH GUILDER	MARCH 20	26.59
U.K. POUND	MARCH 20	111.14
CANADIAN DOLLAR	MARCH 20	72.36
FRENCH FRANC	MARCH 20	9.83
SWISS FRANC	MARCH 20	35.38
BELGIAN FRANC	MARCH 20	1.49470
ITALIAN LIRA	MARCH 20	0.04754
SWEDISH KRONA	MARCH 20	10.55

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 20	84.55
JAPANESE YEN	MARCH 20	101.20
DUTCH GUILDER	MARCH 20	76.32
U.K. POUND	MARCH 20	44.95
CANADIAN DOLLAR	MARCH 20	72.12
FRENCH FRANC	MARCH 20	44.31
SWISS FRANC	MARCH 20	113.82
BELGIAN FRANC	MARCH 20	58.90
ITALIAN LIRA	MARCH 20	27.01

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

U.S. DOLLAR	MARCH 20	159.46
GERMAN MARK	MARCH 20	126.94
JAPANESE YEN	MARCH 20	152.90
DUTCH GUILDER	MARCH 20	110.94
U.K. POUND	MARCH 20	62.05
CANADIAN DOLLAR	MARCH 20	104.44
FRENCH FRANC	MARCH 20	60.77
SWISS FRANC	MARCH 20	166.70
BELGIAN FRANC	MARCH 20	84.31
ITALIAN LIRA	MARCH 20	36.28
SWEDISH KRONA	MARCH 20	66.53

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

CANADIAN DOLLAR	MARCH 20	-1.89
U.K. POUND	MARCH 20	-3.78
GERMAN MARK	MARCH 20	3.30
FRENCH FRANC	MARCH 20	-1.68
SWISS FRANC	MARCH 20	3.49
DUTCH GUILDER	MARCH 20	2.16
JAPANESE YEN	MARCH 20	3.04
ITALIAN LIRA	MARCH 20	-5.49

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	MARCH 20	304.61
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 20	8.75
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 20	8.59
U.K.	MARCH 20	14.88
CANADA	MARCH 20	10.05
GERMANY	MARCH 20	5.77
JAPAN	MARCH 20	6.38
FRANCE	MARCH 20	10.69
NETHERLANDS	MARCH 20	6.70
SWITZERLAND	MARCH 20	1.85

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 20	9.13
GERMAN INTERBANK LOAN	MARCH 20	6.39
JAPANESE BANK LOANS & DISCOUNTS	MARCH 20	6.34
CANADIAN FINANCE PAPER	MARCH 20	11.53
INTERBANK STERLING	MARCH 20	13.47
SWISS INTERBANK LOAN	MARCH 20	5.85
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 20	9.17

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 20	8.59
7-DAY	MARCH 20	8.67
1-MONTH	MARCH 20	8.89
3-MONTH	MARCH 20	9.33
6-MONTH	MARCH 20	9.94
1-YEAR	MARCH 20	10.88

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 20	8.59
U.S. FEDERAL FUNDS	MARCH 20	8.75
DIFFERENTIAL	MARCH 20	-0.16
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 20	9.33
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 20	9.13
DIFFERENTIAL	MARCH 20	0.20

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 20	9.33
INTERBANK STERLING (LONDON), COVERED	MARCH 20	9.56
DIFFERENTIAL	MARCH 20	-0.24
U.S. COMMERCIAL PAPER	MARCH 20	8.98
CANADIAN FINANCE PAPER, COVERED	MARCH 20	9.58
DIFFERENTIAL	MARCH 20	-0.60
EURO-DOLLAR DEPOSIT	MARCH 20	9.33
INTERBANK DM (FRANKFURT), COVERED	MARCH 20	9.74
DIFFERENTIAL	MARCH 20	-0.41
EURO-DOLLAR DEPOSIT	MARCH 20	9.33
SWISS INTERBANK, COVERED	MARCH 20	9.40
DIFFERENTIAL	MARCH 20	-0.07

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 15	11.85
GERMANY	MARCH 1	7.59
JAPAN (MONTHLY)	DEC.	6.36
SWITZERLAND	MARCH 1	4.94
CANADA	MARCH 8	12.33
FRANCE	MARCH 15	12.37
NETHERLANDS (MONTHLY)	DEC.	7.72
UNITED KINGDOM	MARCH 15	10.34

U.S. CORPORATE

AAA BONDS	FEB.	12.13
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CHART 10. STOCK INDICES

UNITED STATES	MARCH 13	183.90
UNITED KINGDOM	MARCH 13	217.08
CANADA	MARCH 13	256.41
GERMANY	MARCH 13	180.25
SWITZERLAND	MARCH 13	143.73
NETHERLANDS	MARCH 13	198.90
FRANCE	MARCH 13	209.70
JAPAN	MARCH 13	261.59

FEDERAL RESERVE statistical release



M.10 (512)

MARCH 22, 1985

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 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)				
		MAR. 18	MAR. 19	MAR. 20	MAR. 21	MAR. 22
*AUSTRALIA	DOLLAR	69.20	69.75	69.50	70.60	70.00
AUSTRIA	SCHILLING	23.475	23.060	22.923	22.500	22.678
BELGIUM	FRANC	67.140	65.850	65.650	64.450	64.850
BRAZIL	CRUZEIRO	4196.00	4196.00	4200.00	4200.00	4250.00
CANADA	DOLLAR	1.3820	1.3752	1.3760	1.3690	1.3775
CHINA, P. R.	YUAN	2.8641	2.8470	2.8356	2.8469	2.8385
DENMARK	KRONE	11.9400	11.7200	11.6710	11.5100	11.5500
FINLAND	MARKKA	6.9250	6.7975	6.7750	6.6850	6.6850
FRANCE	FRANC	10.2000	10.0250	9.9725	9.8250	9.8625
GERMANY	D. MARK	3.3410	3.2765	3.2580	3.2100	3.2275
GREECE	DRACHMA	142.200	140.500	139.900	138.500	138.750
HONG KONG	DOLLAR	7.8020	7.7985	7.7955	7.7970	7.7975
INDIA	RUPEE	13.0000	12.7700	12.6000	12.6500	12.6600
*IRELAND	POUND	93.10	95.00	95.50	97.15	96.85
ISRAEL	SHEKEL	NA	NA	NA	NA	NA
ITALY	LIRA	2115.00	2072.00	2073.00	2052.00	2054.00
JAPAN	YEN	259.90	256.30	256.40	254.10	255.65
MALAYSIA	RINGGIT	2.5890	2.5750	2.5520	2.5500	2.5425
MEXICO	PESO	250.0000	251.0000	250.5000	248.5000	248.0000
NETHERLANDS	GUILDER	3.7760	3.7020	3.6825	3.6250	3.6450
*NEW ZEALAND	DOLLAR	44.650	44.700	45.250	45.900	45.850
NORWAY	KRONE	9.5550	9.3800	9.3900	9.2400	9.2600
PHILIPPINES	PESO	NA	NA	NA	NA	NA
PORTUGAL	ESCUDO	187.000	184.000	181.000	181.000	182.000
SINGAPORE	DOLLAR	2.2690	2.2600	2.2470	2.2500	2.2375
*SOUTH AFRICA	RAND	50.00	52.00	52.25	52.50	51.10
SOUTH KOREA	WON	853.50	848.60	852.50	853.40	852.90
SPAIN	PESETA	184.900	181.750	180.800	179.600	178.800
SRI LANKA	RUPEE	26.883	26.883	26.863	26.863	26.863
SWEDEN	KRONA	9.5125	9.3550	9.3625	9.2200	9.2500
SWITZERLAND	FRANC	2.8430	2.7825	2.7550	2.7200	2.7310
TAIWAN	DOLLAR	39.570	39.620	39.650	39.670	39.700
THAILAND	BAHT	28.280	28.130	27.970	28.000	27.850
*UNITED KINGDOM	POUND	110.60	113.55	115.10	118.70	117.25
VENEZUELA	BOLIVAR	NA	NA	NA	NA	NA
MEMO:						
#UNITED STATES	DOLLAR	160.08	157.22	156.55	154.23	155.12

#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