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MAY 23 1985

FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

May 20, 1985

Prepared by the
FINANCIAL MARKETS
SECTION

DIVISION OF
INTERNATIONAL FINANCE

BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES--
H.10 RELEASE

CHARTS

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE--LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND
U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

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.

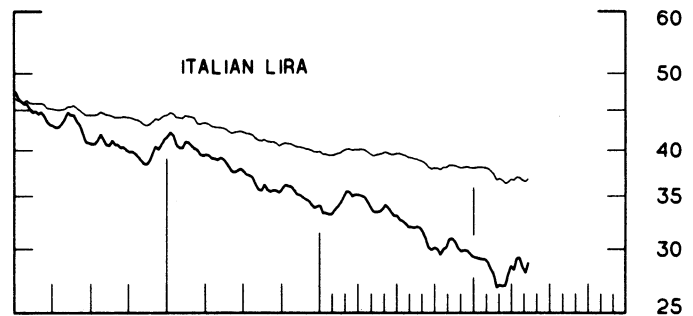
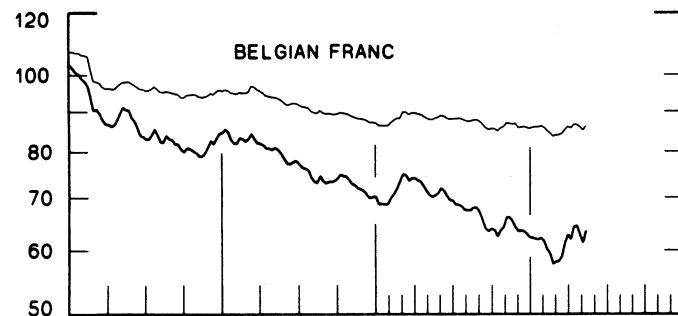
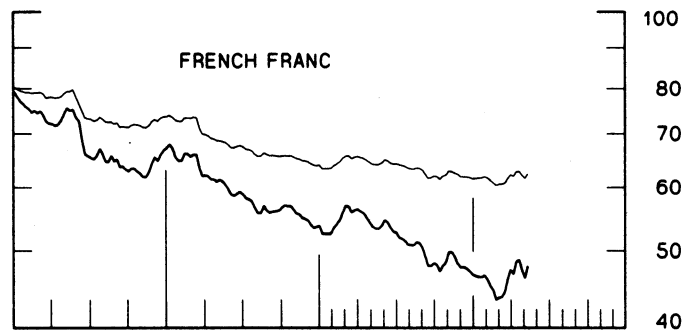
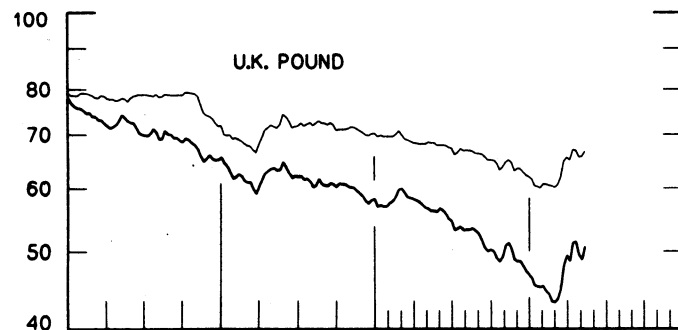
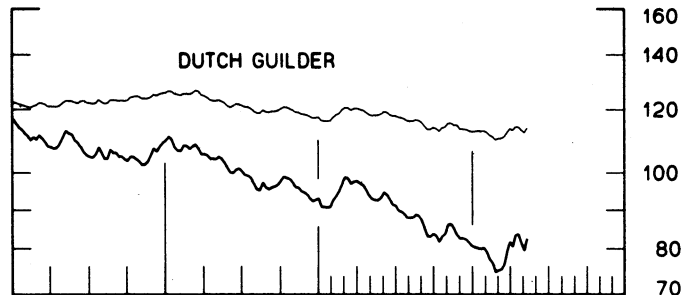
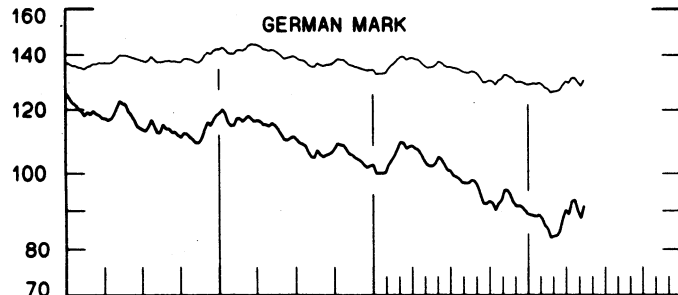
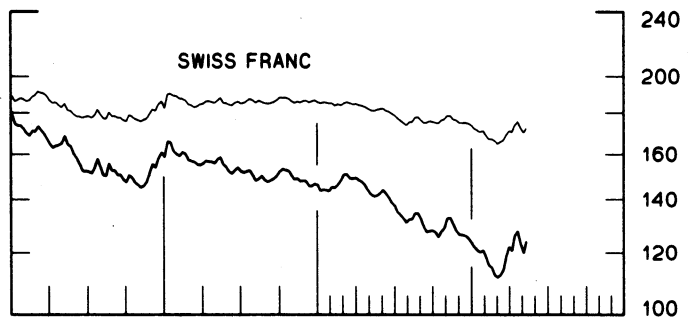
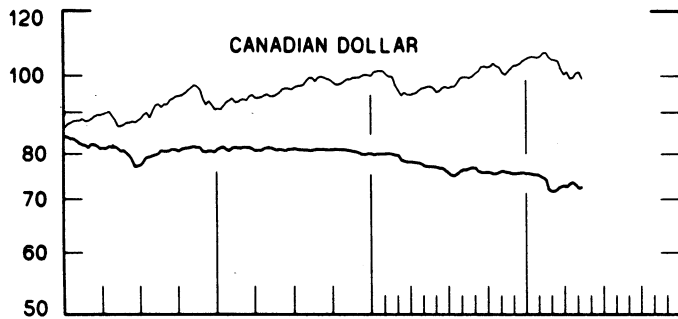
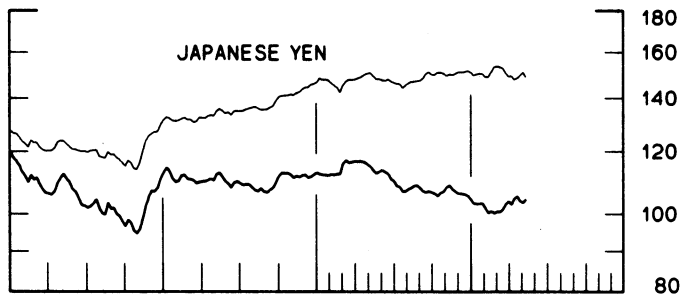
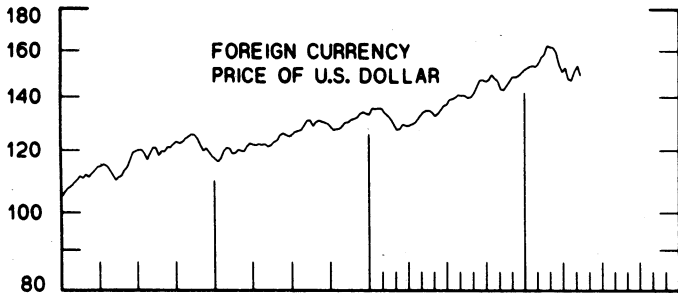
CHART 1

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



1983

1985

1983

1985

CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

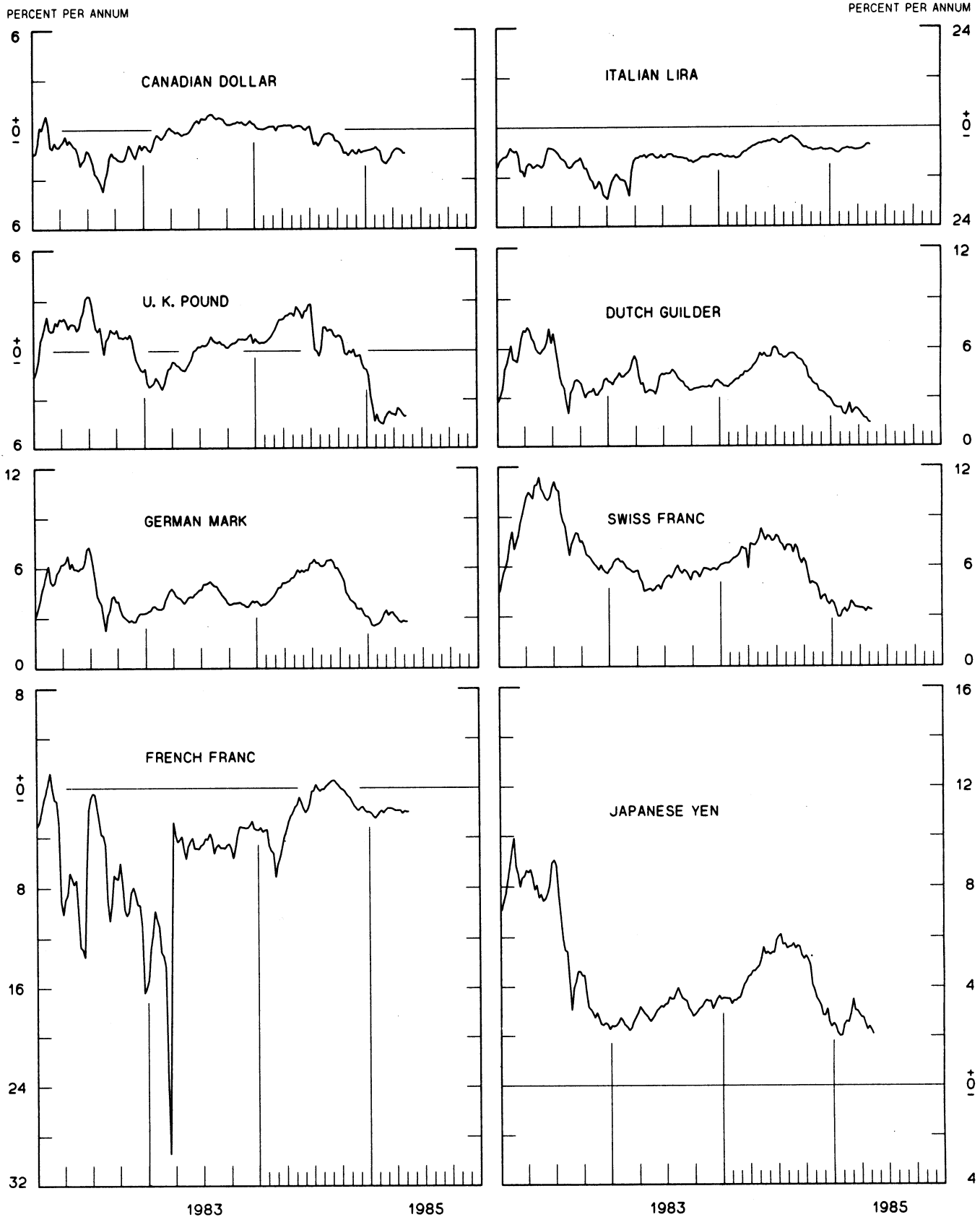


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

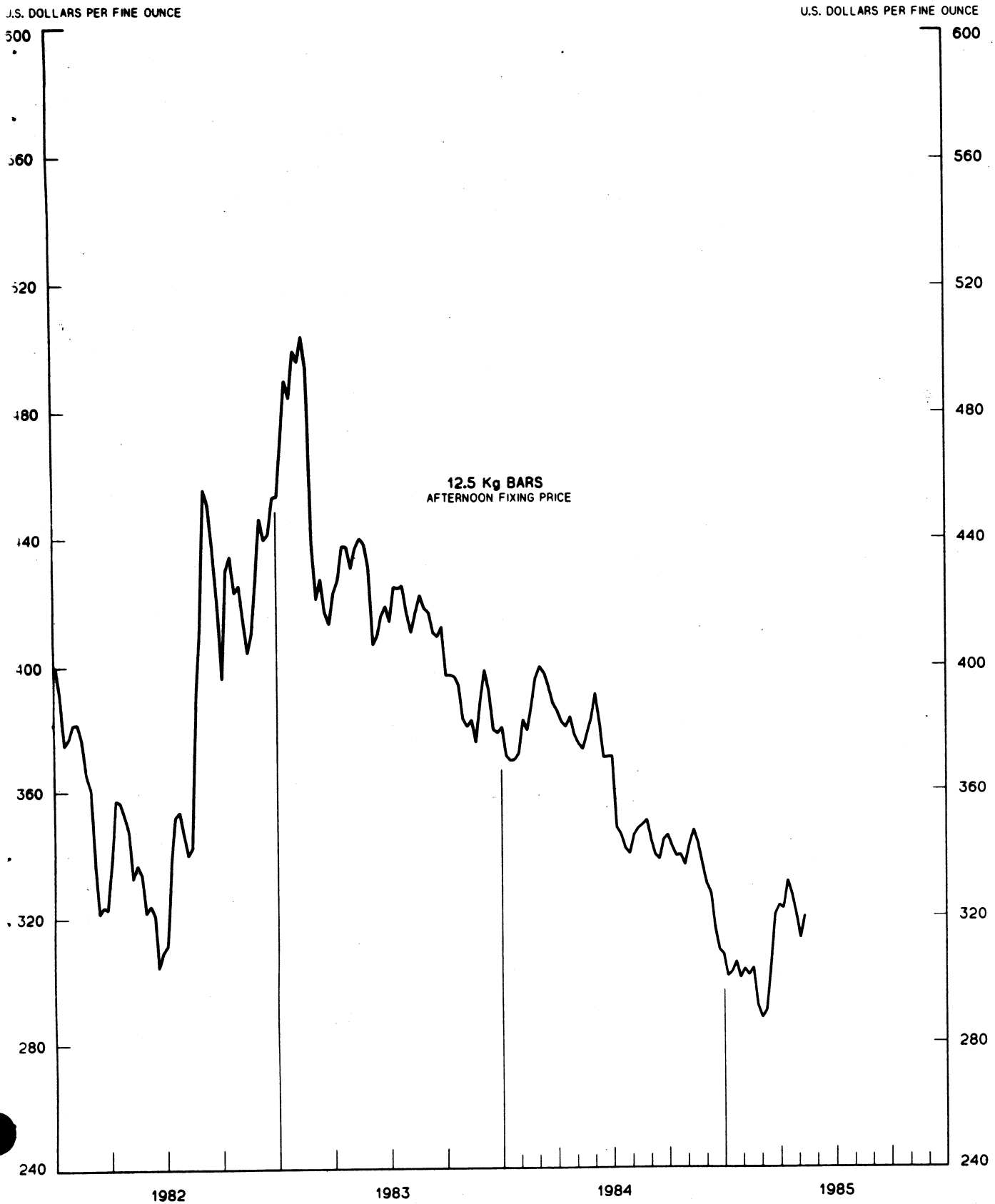


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

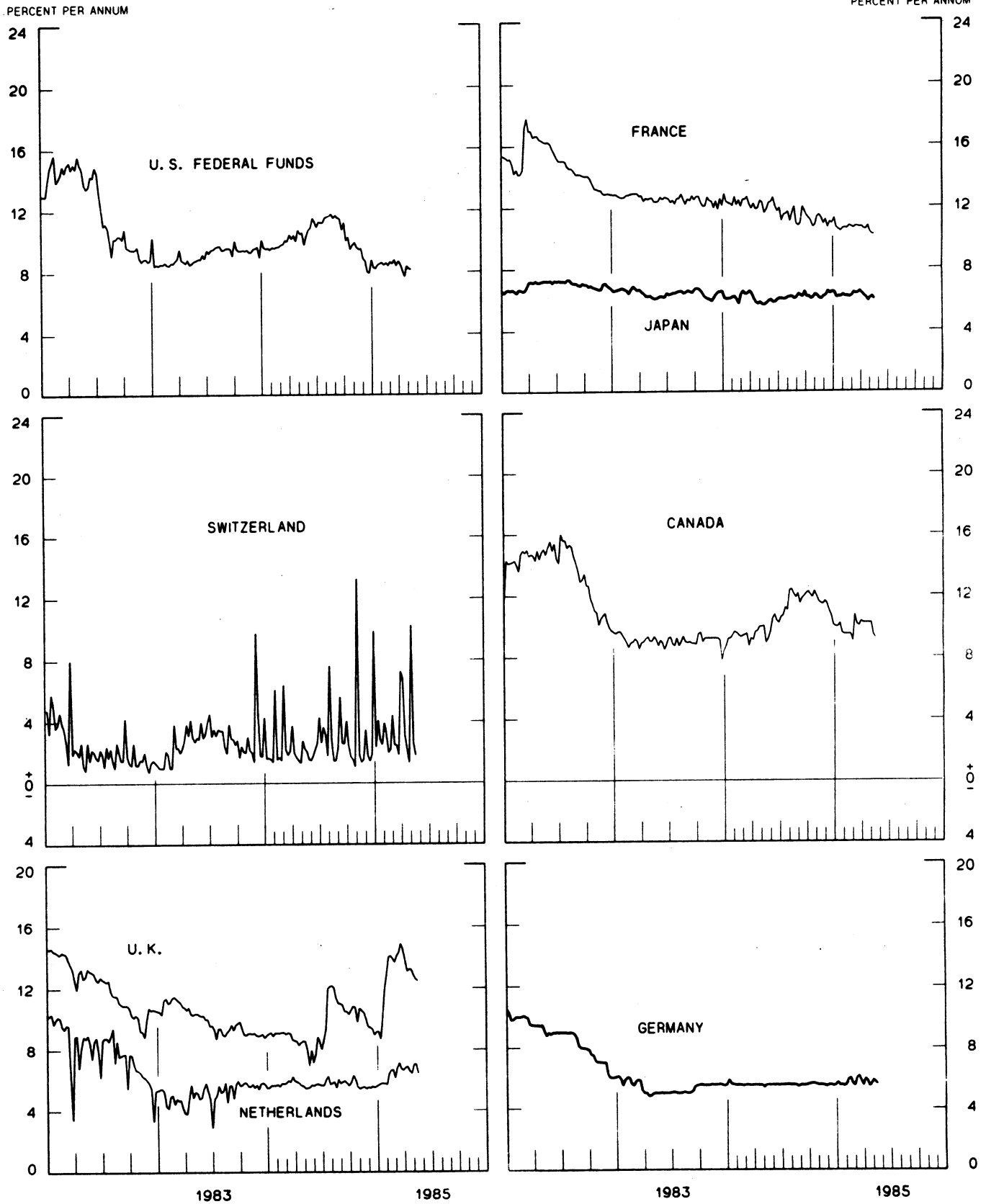


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

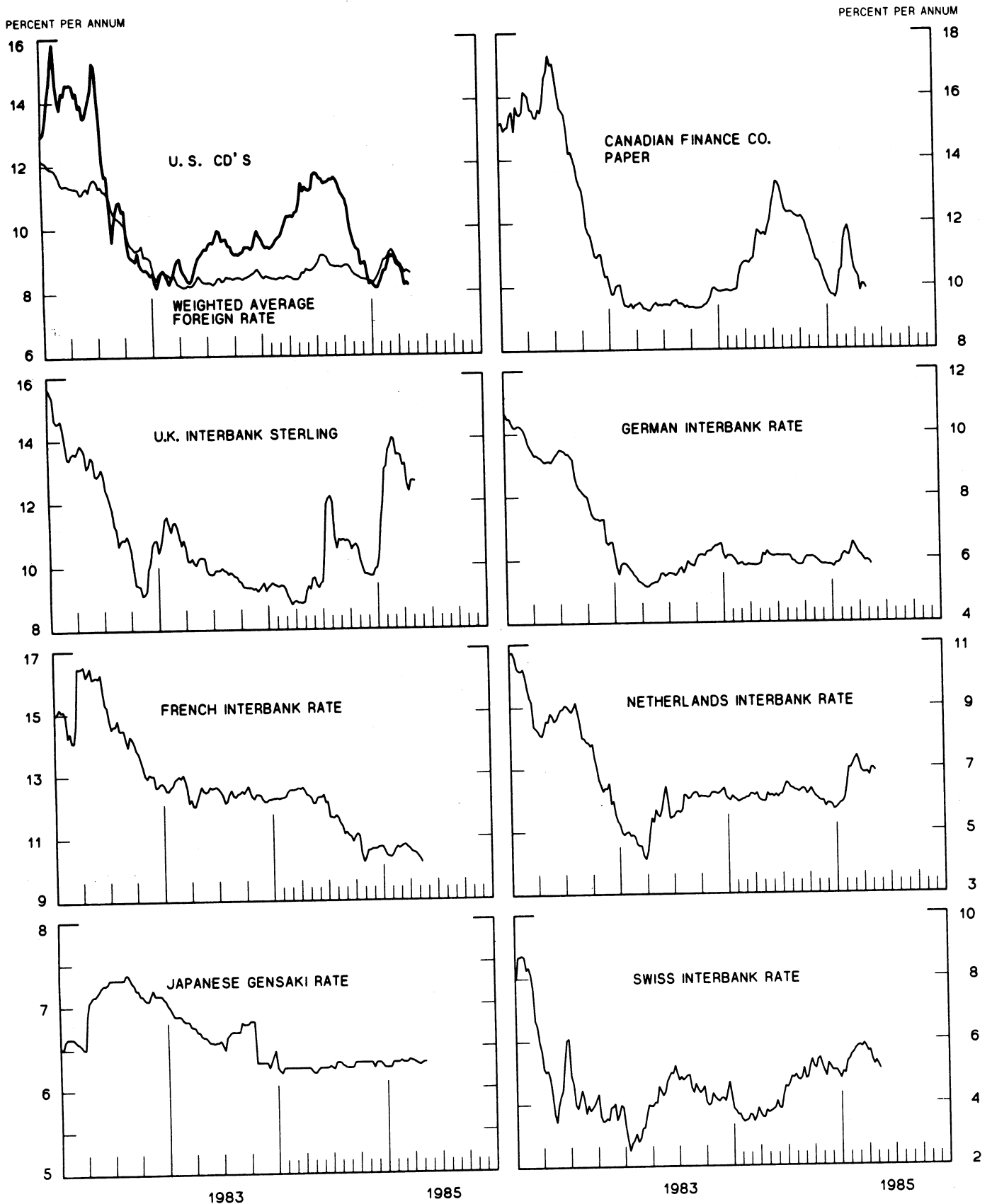
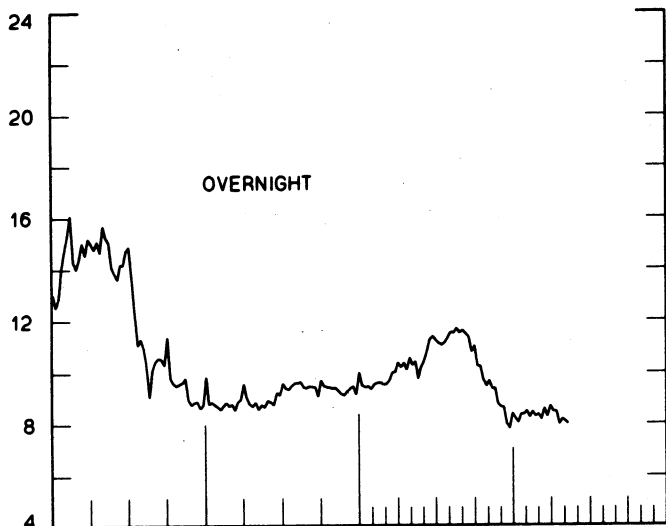
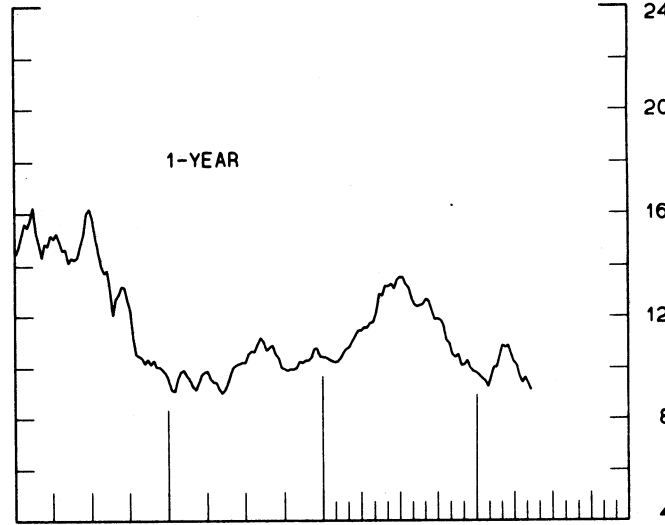
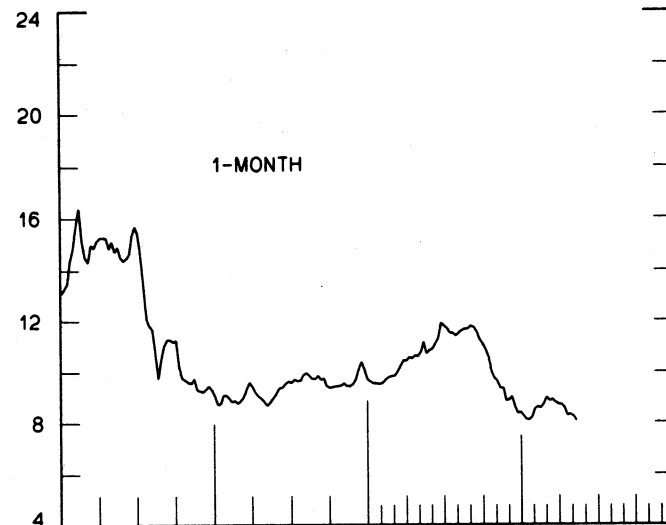
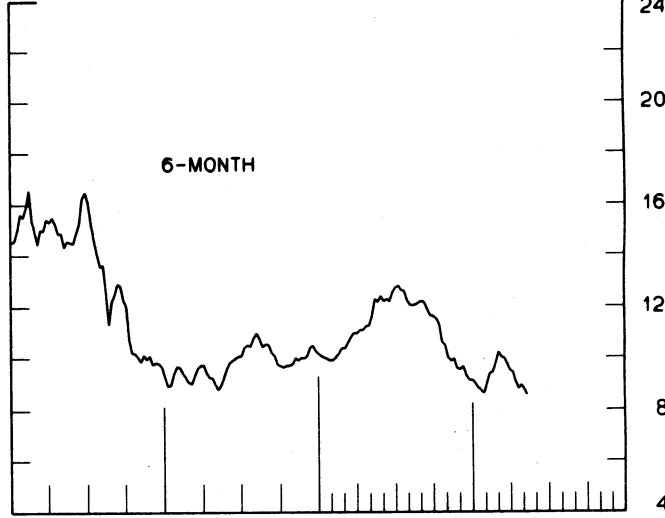
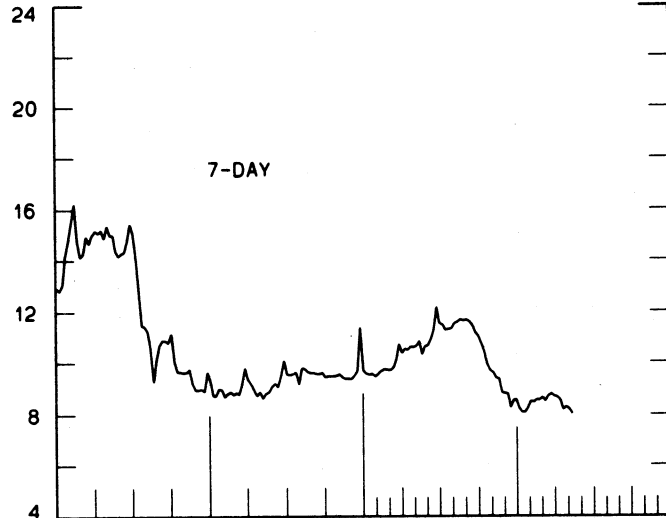
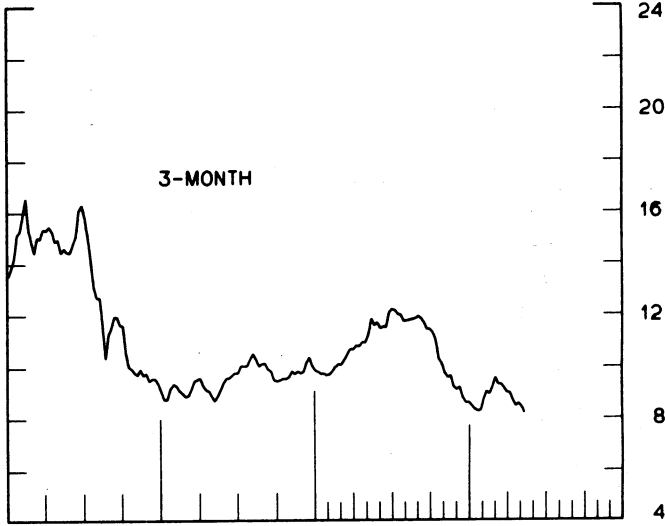


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM



1983

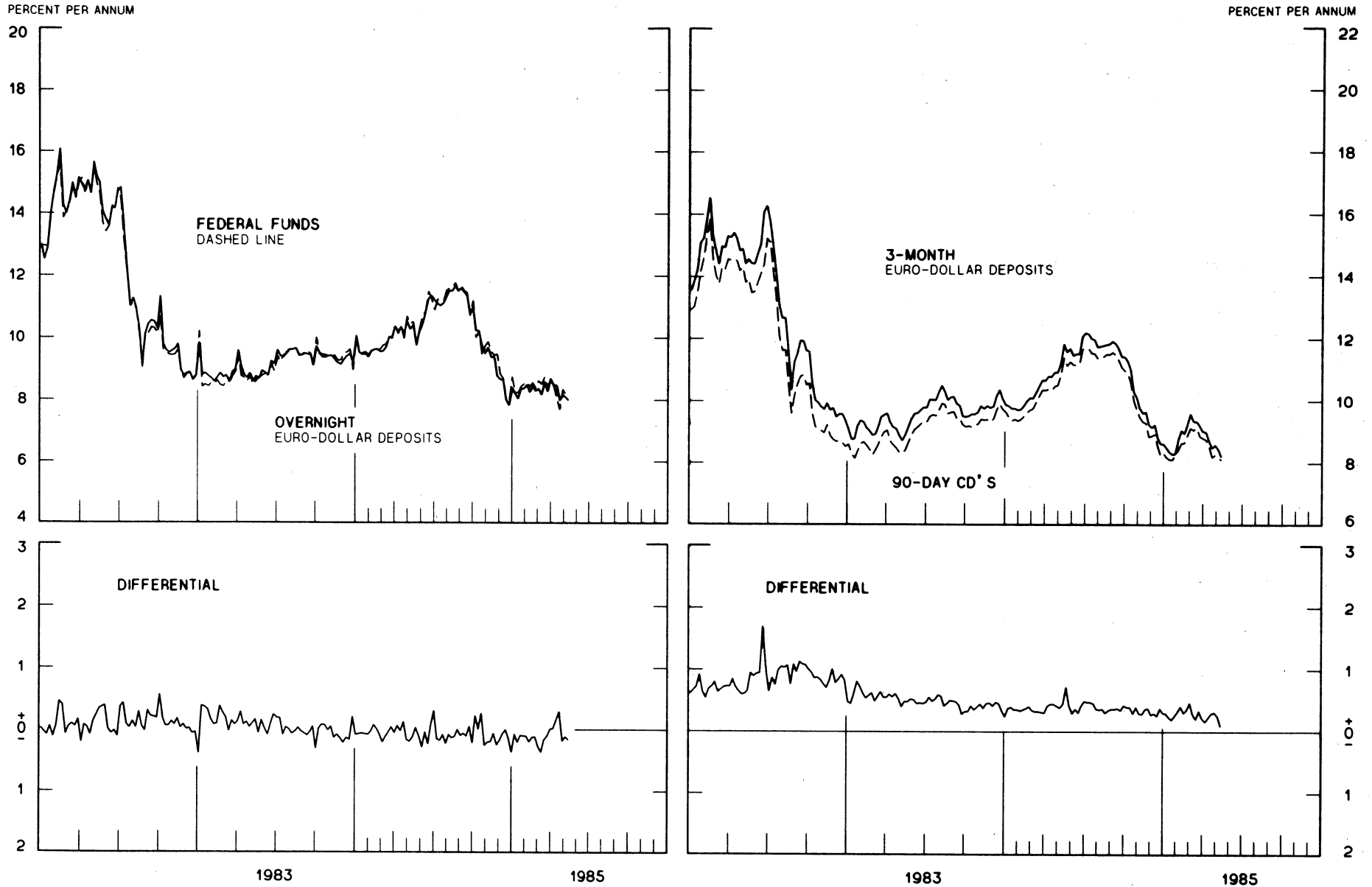
1985

1983

1985

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

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



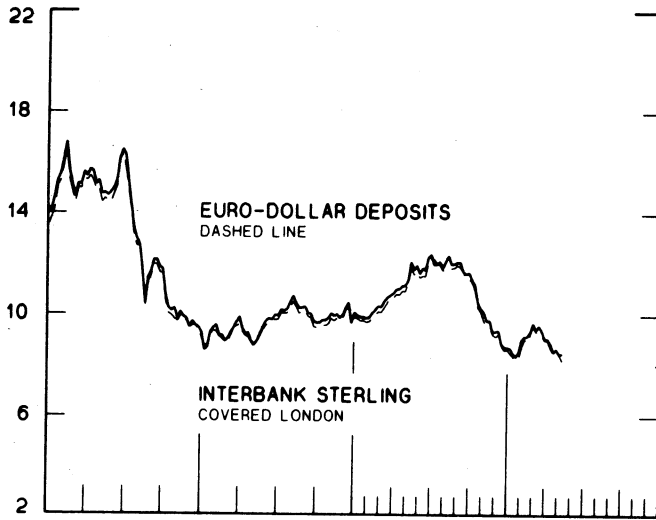
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

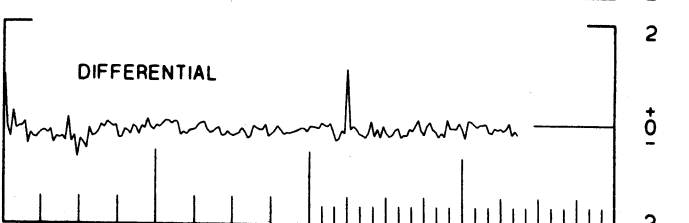
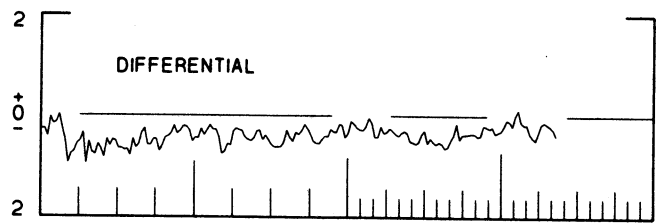
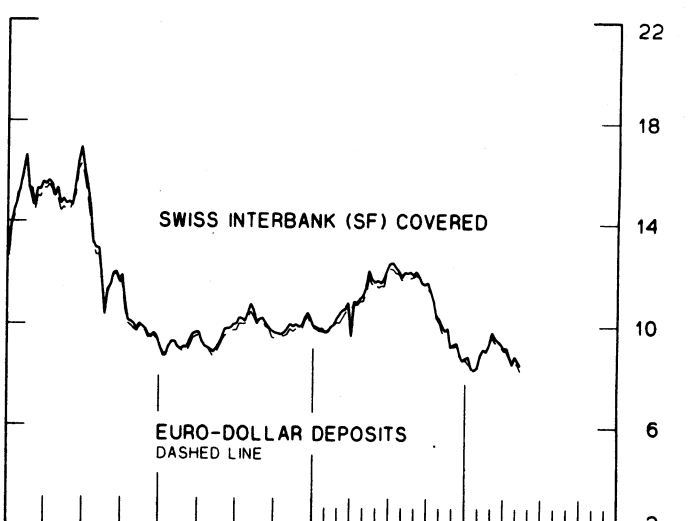
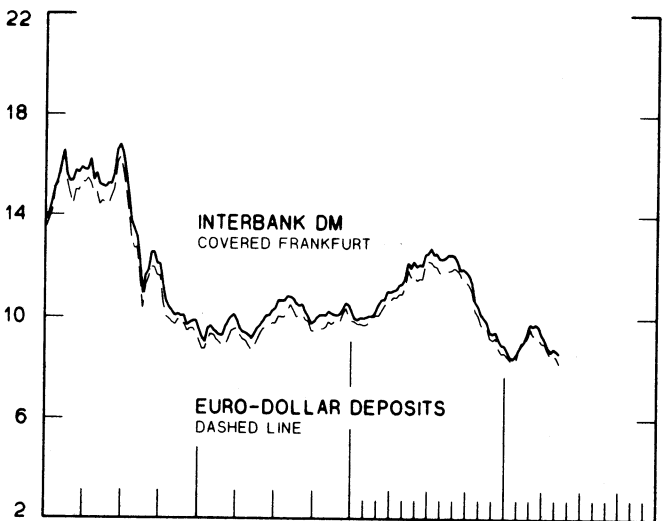
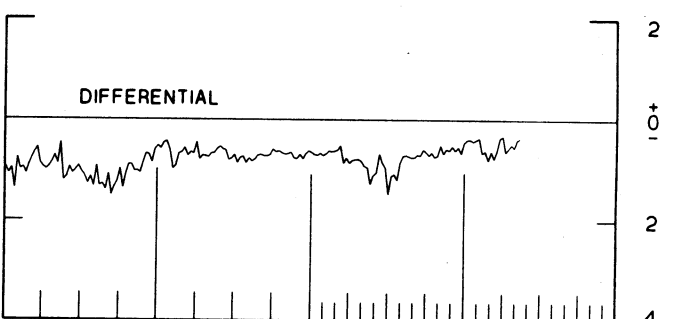
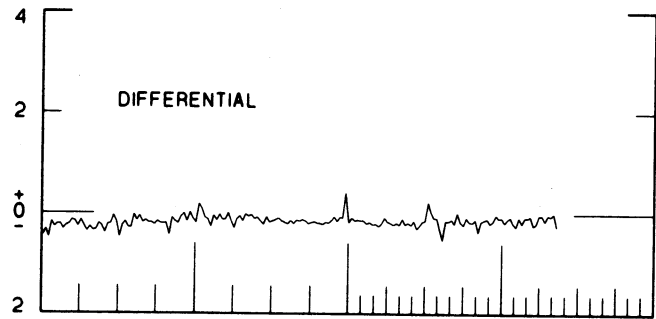
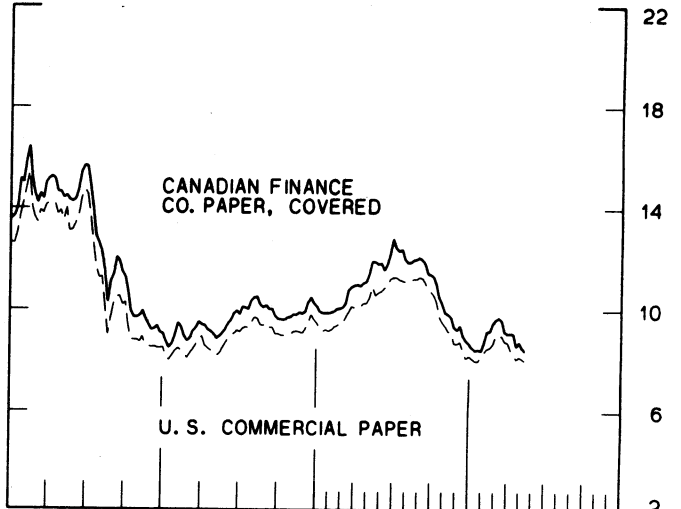
INTEREST ARBITRAGE: 3-MONTH FUNDS

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

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

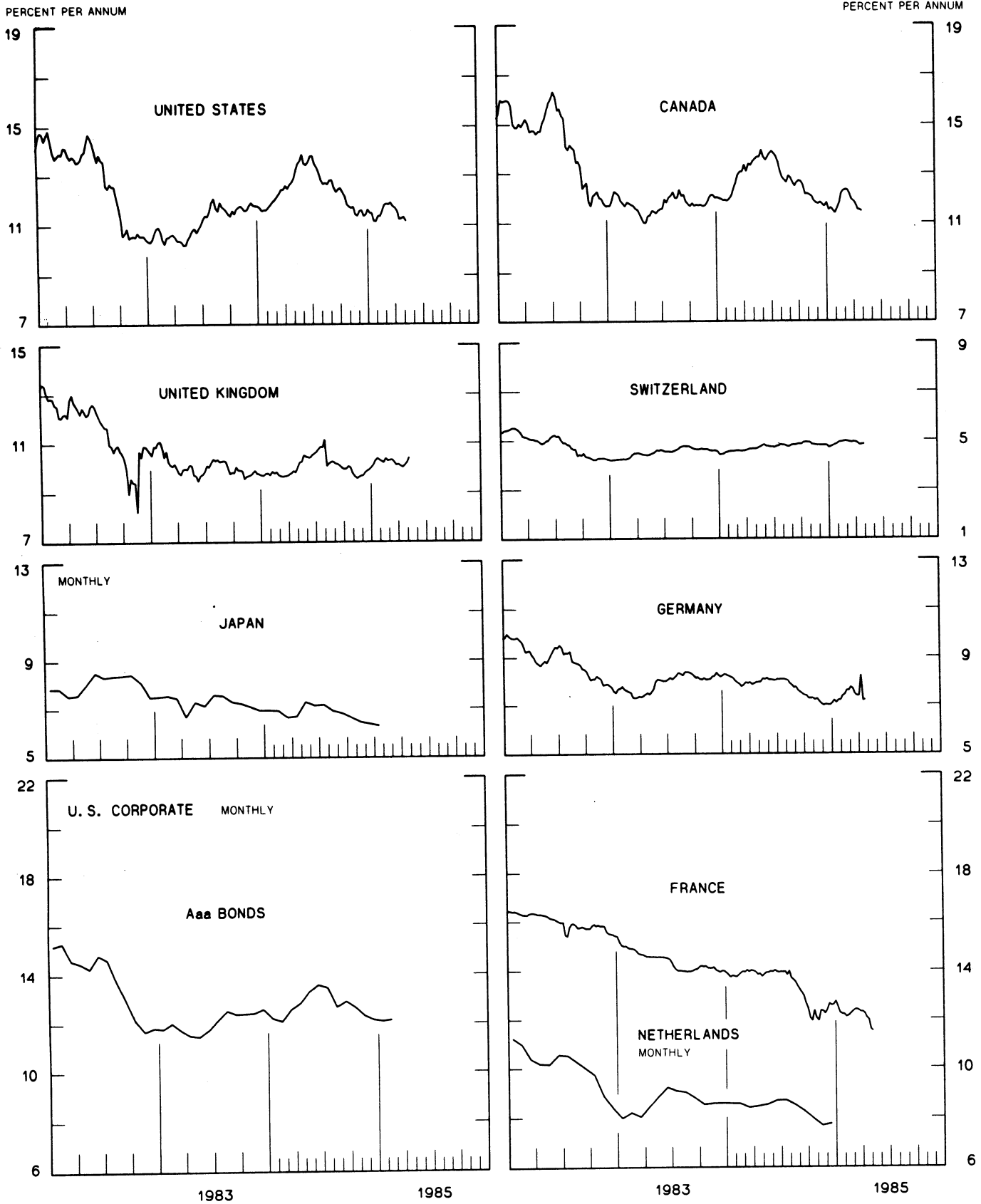
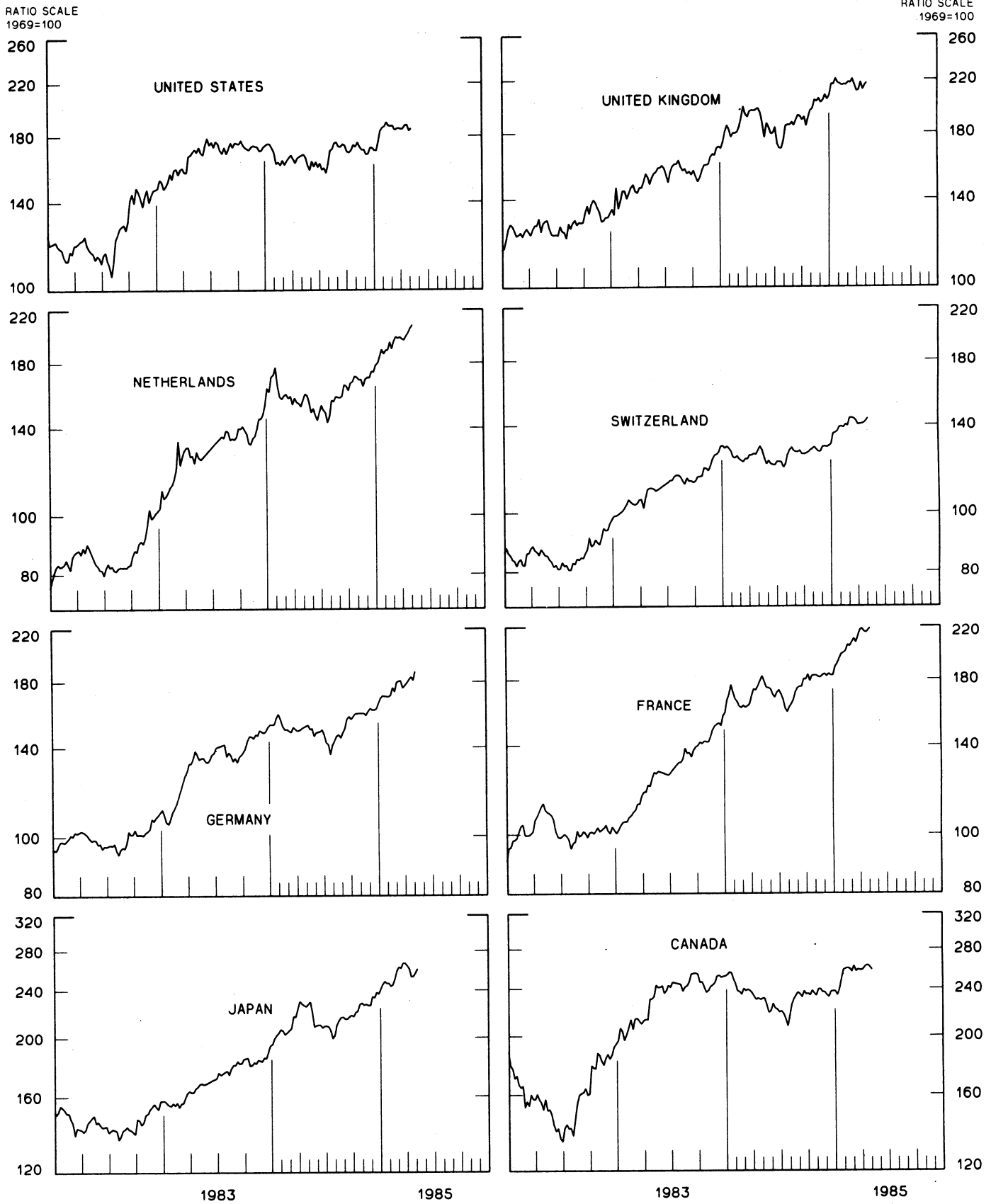


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	MAY 15	32.41
JAPANESE YEN	MAY 15	0.39813
DUTCH GUILDER	MAY 15	28.70
U.K. POUND	MAY 15	125.22
CANADIAN DOLLAR	MAY 15	72.69
FRENCH FRANC	MAY 15	10.62
SWISS FRANC	MAY 15	38.53
BELGIAN FRANC	MAY 15	1.60949
ITALIAN LIRA	MAY 15	0.05073
SWEDISH KRONA	MAY 15	11.17

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MAY 15	91.18
JAPANESE YEN	MAY 15	104.24
DUTCH GUILDER	MAY 15	82.38
U.K. POUND	MAY 15	50.65
CANADIAN DOLLAR	MAY 15	72.45
FRENCH FRANC	MAY 15	47.86
SWISS FRANC	MAY 15	123.96
BELGIAN FRANC	MAY 15	63.42
ITALIAN LIRA	MAY 15	28.82

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAR 1973 = 100
(6-10 COUNTRIES PLUS SWITZERLAND)

U.S. DOLLAR	MAY 15	149.16
GERMAN MARK	MAY 15	130.47
JAPANESE YEN	MAY 15	149.02
DUTCH GUILDER	MAY 15	113.80
U.K. POUND	MAY 15	66.79
CANADIAN DOLLAR	MAY 15	99.18
FRENCH FRANC	MAY 15	62.46
SWISS FRANC	MAY 15	172.41
BELGIAN FRANC	MAY 15	86.24
ITALIAN LIRA	MAY 15	36.77
SWEDISH KRONA	MAY 15	66.85

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

CANADIAN DOLLAR	MAY 15	-1.46
U.K. POUND	MAY 15	-4.04
GERMAN MARK	MAY 15	2.74
FRENCH FRANC	MAY 15	-1.94
SWISS FRANC	MAY 15	3.34
DUTCH GUILDER	MAY 15	1.41
JAPANESE YEN	MAY 15	2.07
ITALIAN LIRA	MAY 15	-4.53

SERIES NAME

**LAST VALUE PLOTTED
DATE VALUE**

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE **MAY 15 319.97**

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MAY 15	8.14
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 15	7.98
U.K.	MAY 15	12.50
CANADA	MAY 15	9.25
GERMANY	MAY 15	5.55
JAPAN	MAY 15	5.95
FRANCE	MAY 15	10.14
NETHERLANDS	MAY 15	6.40
SWITZERLAND	MAY 15	1.80

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MAY 15	8.11
GERMAN INTERBANK LOAN	MAY 15	5.80
JAPANESE GENSACKI RATE	MAY 15	6.25
CANADIAN FINANCE PAPER	MAY 15	9.87
INTERBANK STERLING	MAY 15	12.64
SWISS INTERBANK LOAN	MAY 15	5.02
FRENCH INTERBANK RATE	MAY 15	10.16
NETHERLANDS INTERBANK RATE	MAY 15	6.86
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MAY 15	8.55

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MAY 15	7.98
7-DAY	MAY 15	8.01
1-MONTH	MAY 15	8.05
3-MONTH	MAY 15	8.20
6-MONTH	MAY 15	8.52
1-YEAR	MAY 15	9.11

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 15	7.98
U.S. FEDERAL FUNDS	MAY 15	8.14
DIFFERENTIAL	MAY 15	-0.16
3-MONTH EURO-DOLLAR DEPOSIT RATE	MAY 15	8.20
U.S. 90-DAY CD'S, SECONDARY MARKET	MAY 15	8.11
DIFFERENTIAL	MAY 15	0.09

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MAY 15	8.20
INTERBANK STERLING (LONDON), COVERED	MAY 15	8.47
DIFFERENTIAL	MAY 15	-0.27
U.S. COMMERCIAL PAPER	MAY 15	8.01
CANADIAN FINANCE PAPER, COVERED	MAY 15	8.38
DIFFERENTIAL	MAY 15	-0.37
EURO-DOLLAR DEPOSIT	MAY 15	8.20
INTERBANK DM (FRANKFURT), COVERED	MAY 15	8.58
DIFFERENTIAL	MAY 15	-0.38
EURO-DOLLAR DEPOSIT	MAY 15	8.20
SWISS INTERBANK, COVERED	MAY 15	8.40
DIFFERENTIAL	MAY 15	-0.20

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MAY 10	11.17
GERMANY	APRIL 26	7.21
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	MAY 3	4.81
CANADA	MAY 3	11.46
FRANCE	MAY 10	11.49
NETHERLANDS (MONTHLY)	DEC.	7.72
UNITED KINGDOM	MAY 10	10.43

U.S. CORPORATE

AAA BONDS	FEB.	12.13
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CHART 10. STOCK INDICES

UNITED STATES	MAY 8	184.87
UNITED KINGDOM	MAY 8	217.32
CANADA	MAY 8	257.78
GERMANY	MAY 8	186.90
SWITZERLAND	MAY 8	143.56
NETHERLANDS	MAY 8	207.90
FRANCE	MAY 8	218.66
JAPAN	MAY 8	260.75

FEDERAL RESERVE statistical release



H.10 (512)

MAY 17, 1985

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MAY 17, 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)				
		MAY 13	MAY 14	MAY 15	MAY 16	MAY 17
*AUSTRALIA	DOLLAR	69.80	69.20	68.63	67.90	68.38
AUSTRIA	SCHILLING	21.620	21.570	21.673	21.688	21.660
BELGIUM	FRANC	61.850	61.400	61.950	62.200	61.750
BRAZIL	CRUZEIRO	5160.00	5180.00	5200.00	5220.00	5240.00
CANADA	DOLLAR	1.3746	1.3745	1.3735	1.3721	1.3717
CHINA, P. R.	YUAN	2.8536	2.8451	2.8451	2.8680	2.8451
DENMARK	KRONE	11.0400	11.9750	11.0750	11.1200	11.0250
FINLAND	MARKKA	6.4000	6.3675	6.4120	6.4000	6.3850
FRANCE	FRANC	9.3775	9.3050	9.3850	9.4200	9.3600
GERMANY	D. MARK	3.0725	3.0445	3.0770	3.0900	3.0680
GREECE	DRACHMA	137.100	135.500	135.500	135.700	136.500
HONG KONG	DOLLAR	7.7720	7.7685	7.7665	7.7710	7.7730
INDIA	RUPEE	12.5500	12.4900	12.3900	12.4600	12.4800
*IRELAND	POUND	101.90	102.70	101.80	101.25	102.00
ISRAEL	SHEKEL	NA	NA	NA	NA	NA
ITALY	LIRA	1962.00	1948.00	1963.00	1969.00	1969.00
JAPAN	YEN	251.35	249.60	251.00	251.50	250.70
MALAYSIA	RINGGIT	2.4800	2.4715	2.4740	2.4765	2.4735
MEXICO	PESO	249.0000	254.0000	255.0000	256.0000	257.0000
NETHERLANDS	GILDER	3.4710	3.4430	3.4780	3.4810	3.4630
*NEW ZEALAND	DOLLAR	45.400	45.400	45.350	44.800	45.000
NORWAY	KRONE	8.8950	8.8195	8.8760	8.9250	8.8350
PHILIPPINES	PESO	NA	NA	NA	NA	NA
PORTUGAL	ESCUDO	176.500	175.000	175.000	177.000	176.500
SINGAPORE	DOLLAR	2.2195	2.2115	2.2110	2.2175	2.2140
*SOUTH AFRICA	RAND	50.85	50.80	50.80	50.55	50.25
SOUTH KOREA	WON	870.40	869.90	869.40	870.40	871.40
SPAIN	PESETA	173.850	174.200	175.850	175.500	173.900
SRI LANKA	RUPEE	NA	27.432	27.432	27.432	27.432
SWEDEN	KRONA	8.9100	8.8500	8.9080	8.9550	8.8800
SWITZERLAND	FRANC	2.5840	2.5670	2.5810	2.5910	2.5820
TAIWAN	DOLLAR	39.970	39.900	39.960	39.950	39.930
THAILAND	BAHT	NA	27.400	27.370	27.400	27.550
*UNITED KINGDOM	POUND	125.35	127.35	126.25	125.90	126.50
VENEZUELA	BOLIVAR	NA	NA	NA	NA	NA
MEMO:						
#UNITED STATES	DOLLAR	148.73	147.53	148.66	149.08	148.38

#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