

S-440

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FEDERAL RESERVE BANK
OF CHICAGO

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JUL 11 1985

FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

July 8, 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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SUBSCRIPTION RATES:

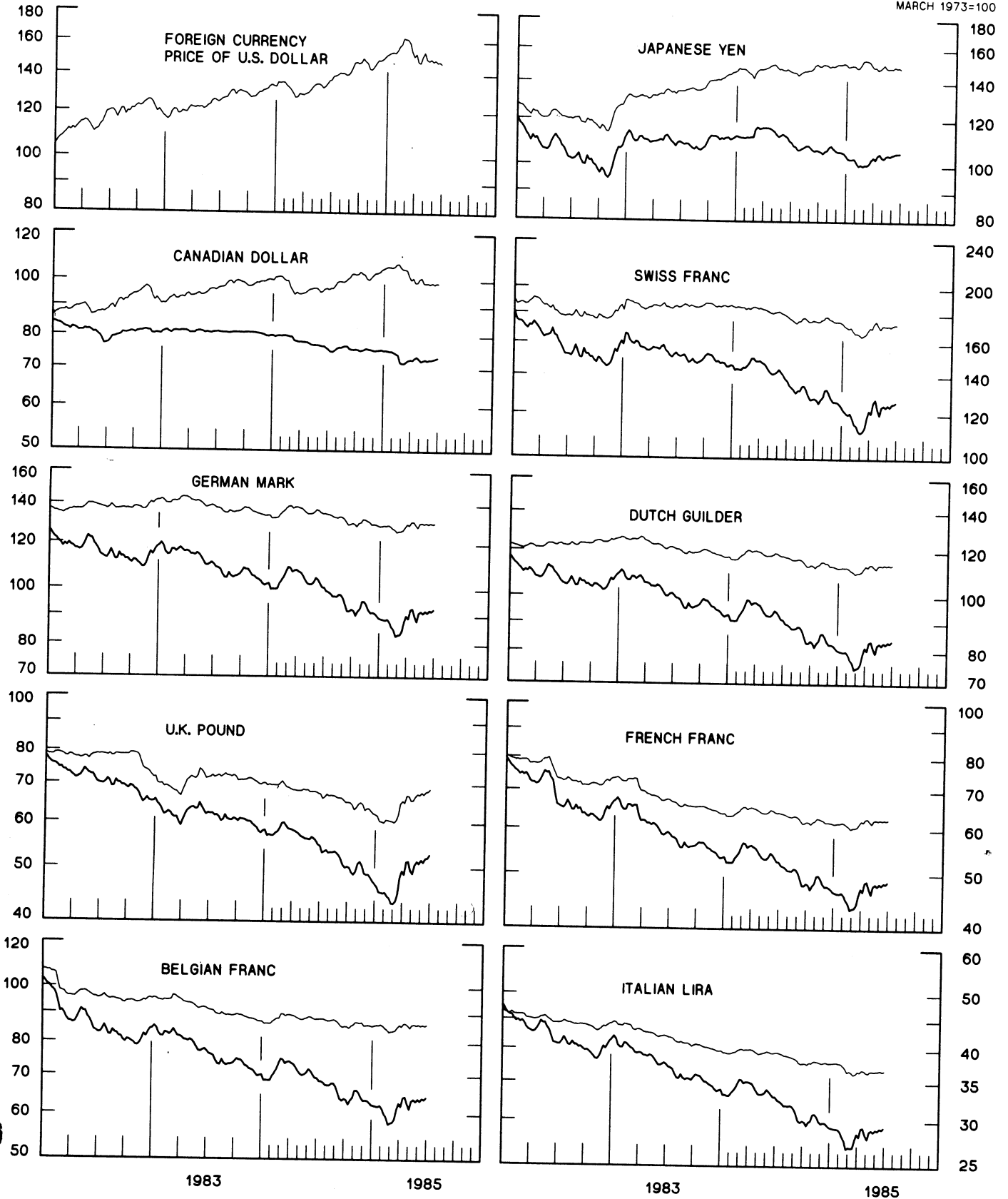
Weekly \$15.00 per year or \$.40 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, \$13.50 per year or \$.35 each. Elsewhere, \$20.00 per year or \$.50 each. Address requests to Publications Services, Division of Administrative Services, and 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.

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

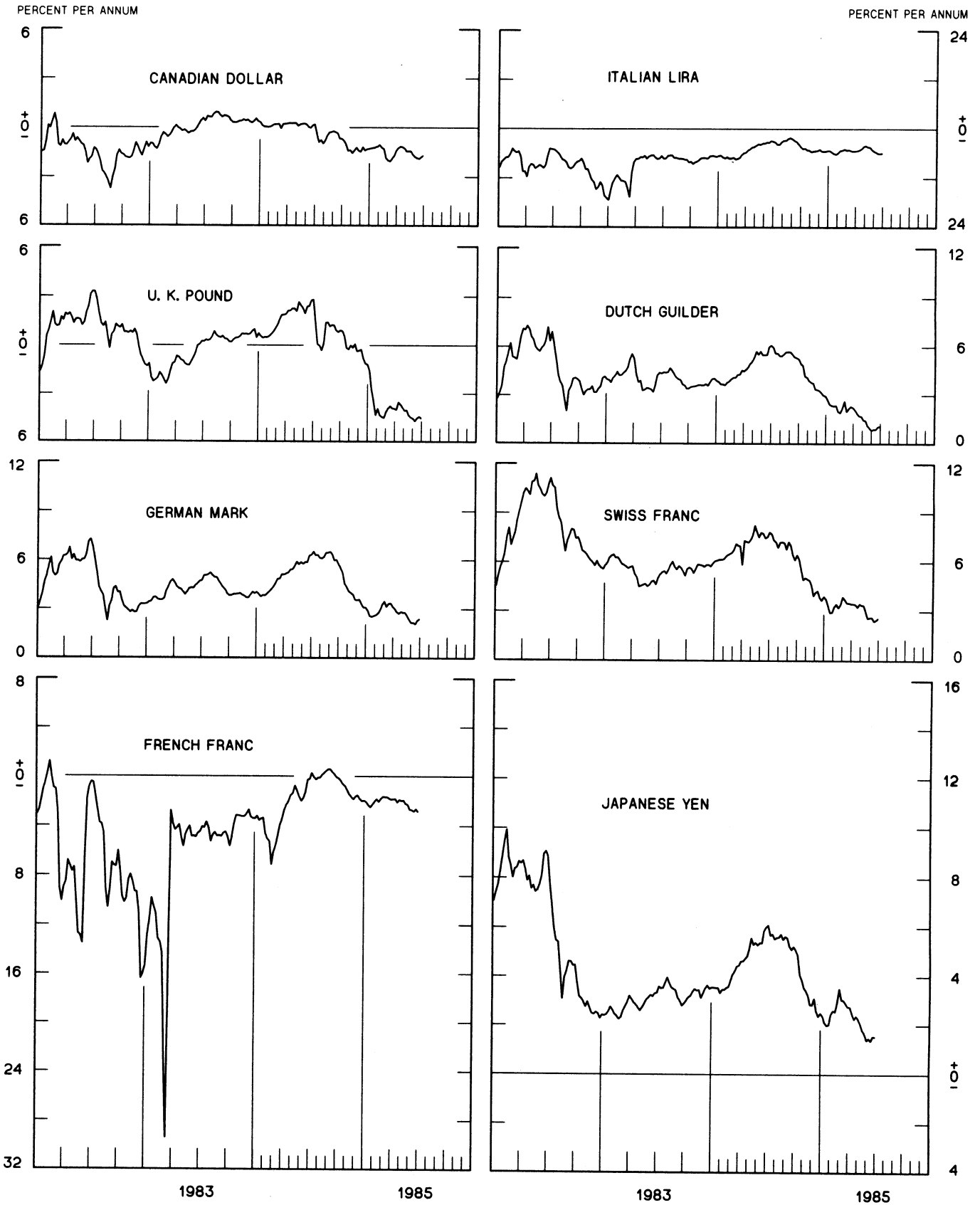


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

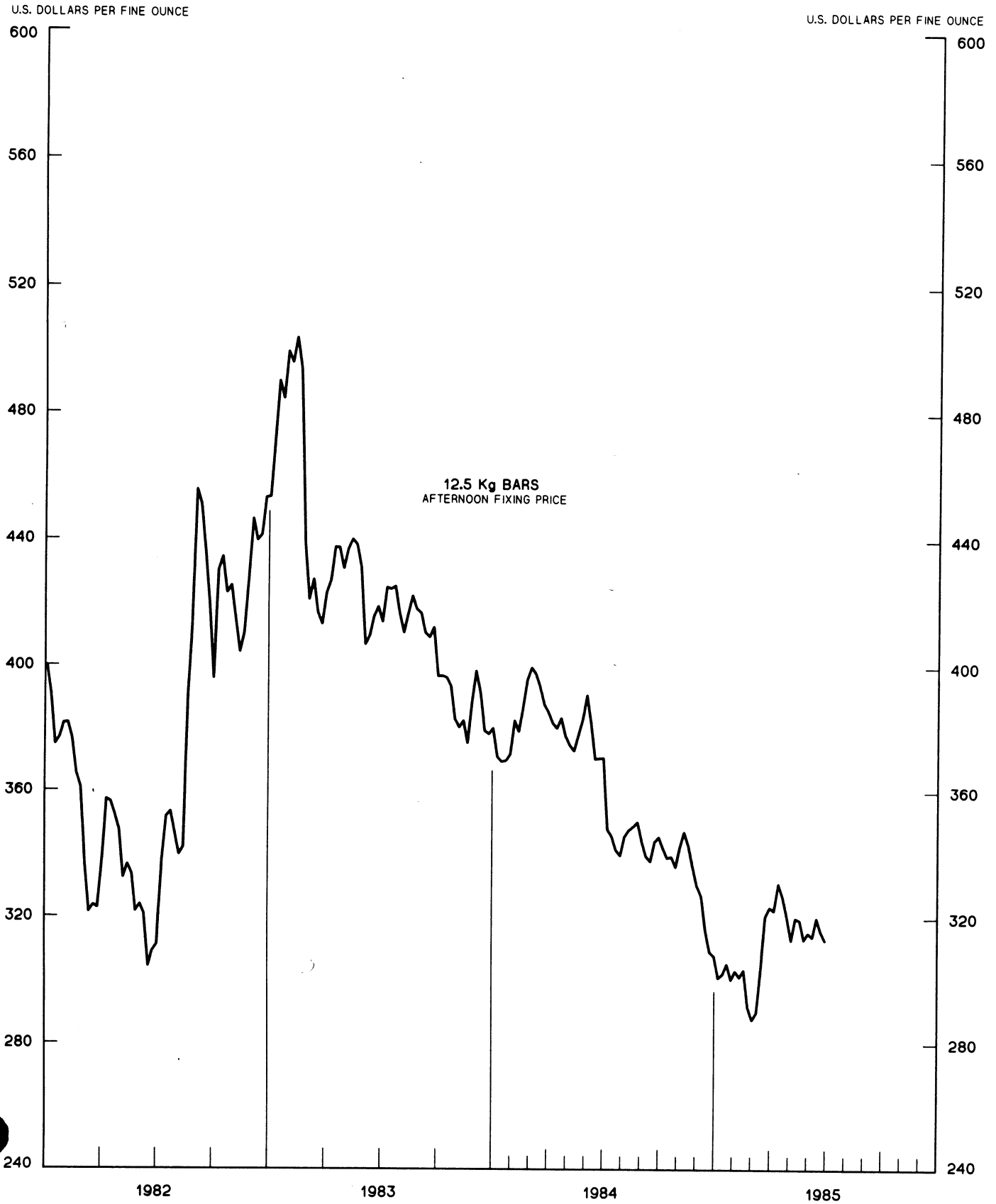
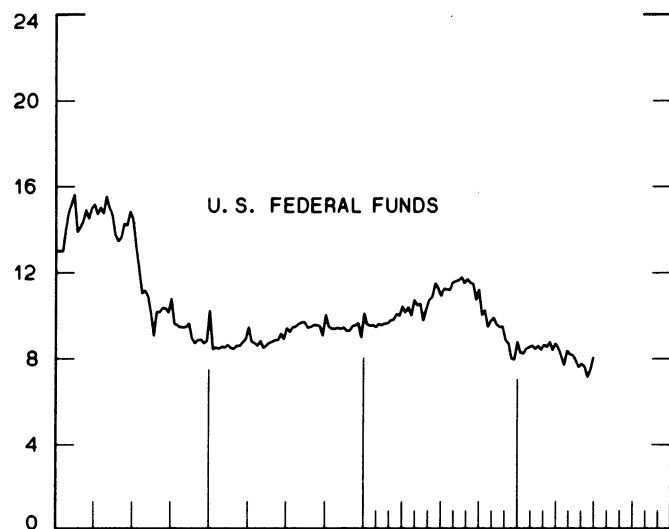
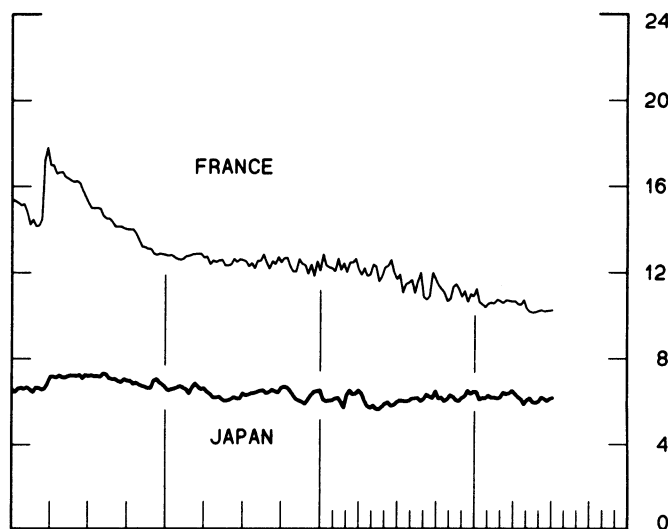


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

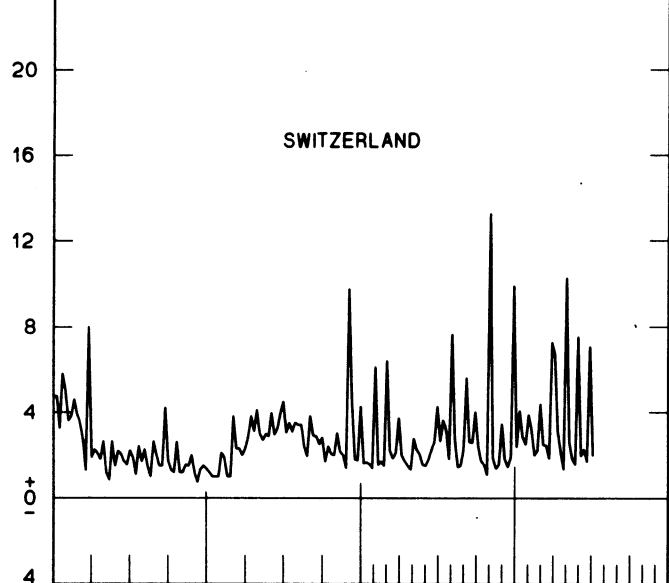
PERCENT PER ANNUM



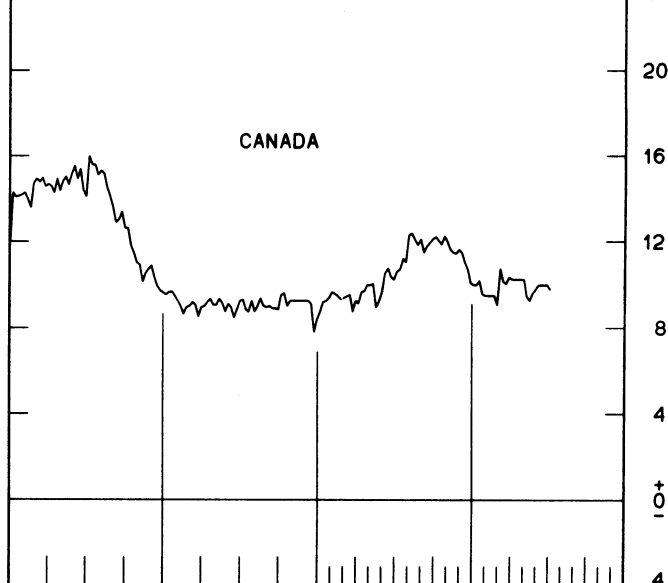
PERCENT PER ANNUM



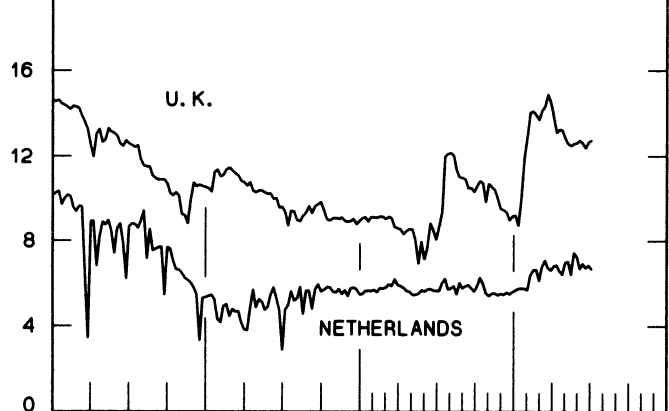
PERCENT PER ANNUM



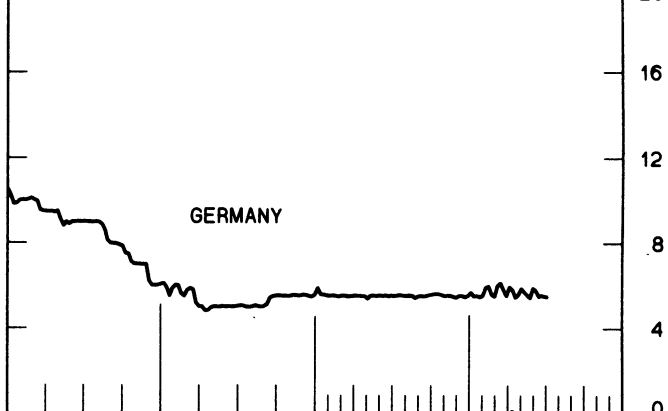
PERCENT PER ANNUM



PERCENT PER ANNUM



PERCENT PER ANNUM



1983

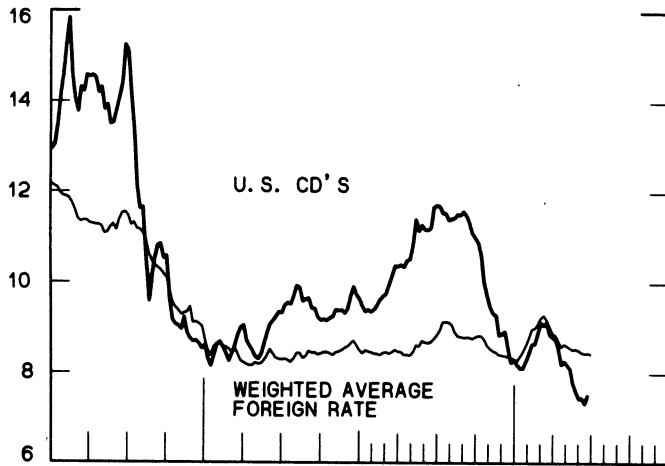
1985

1983

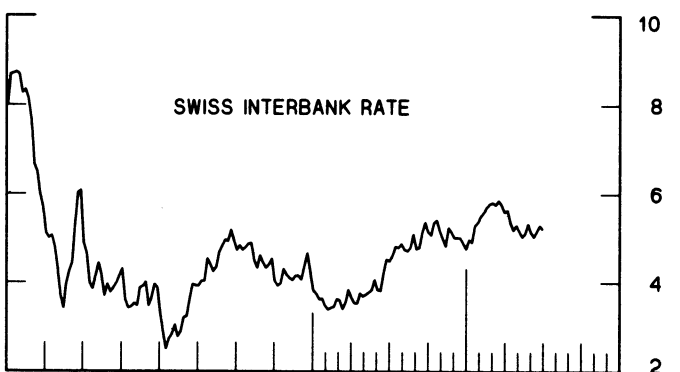
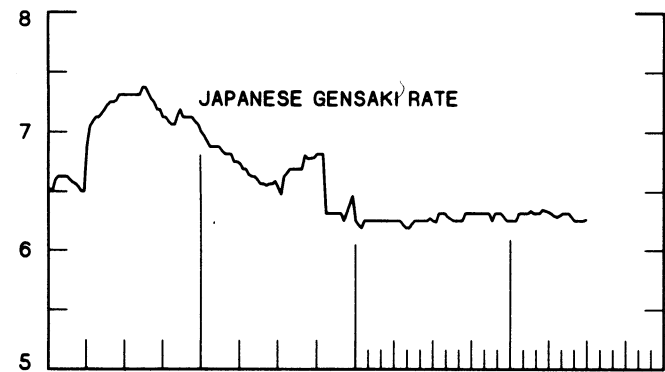
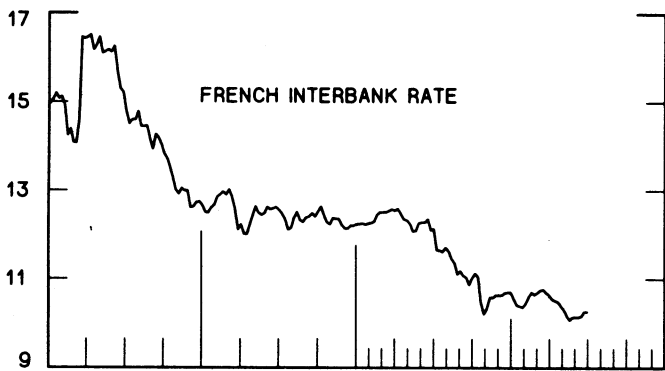
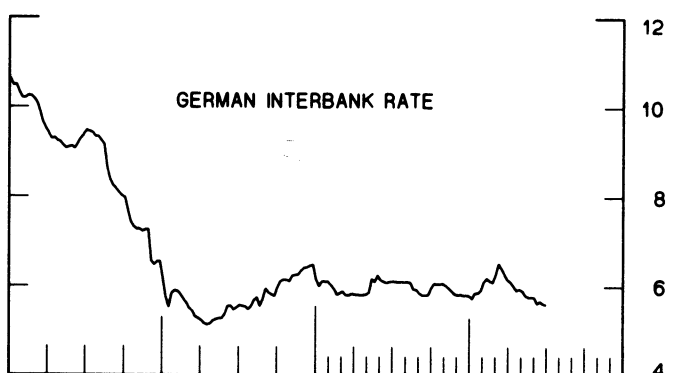
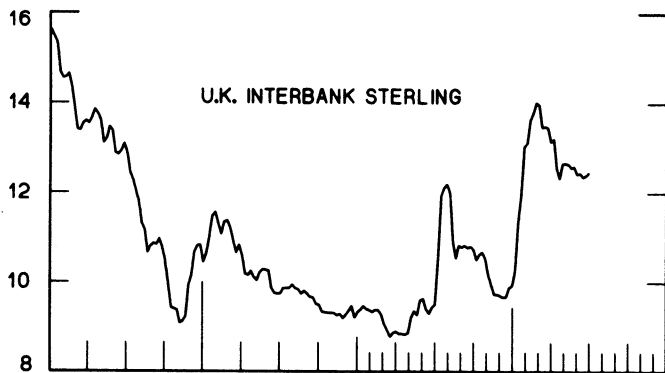
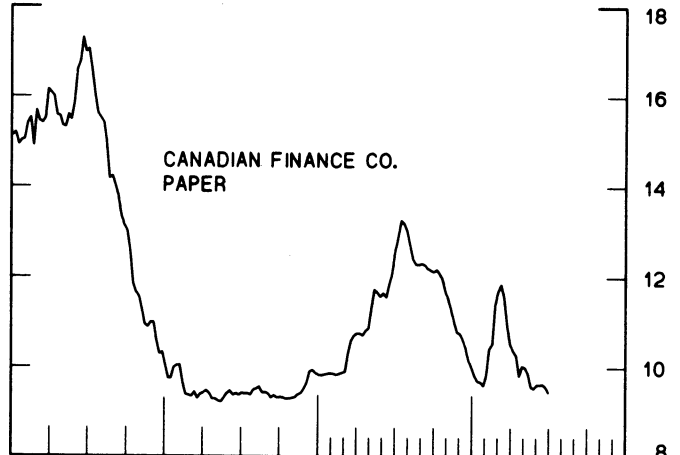
1985

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1983

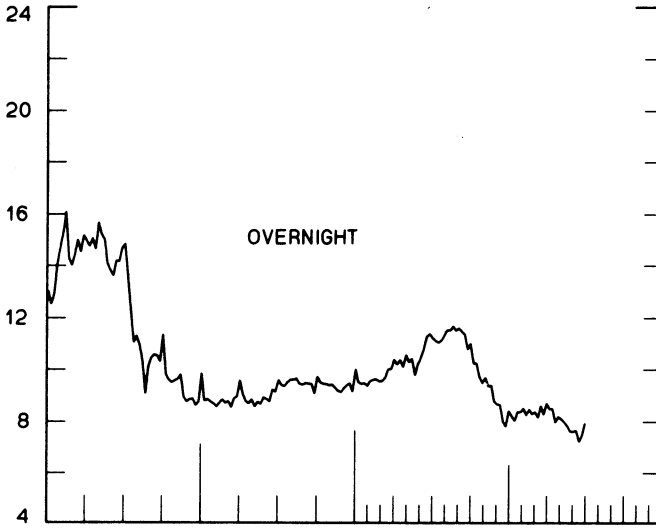
1985

1983

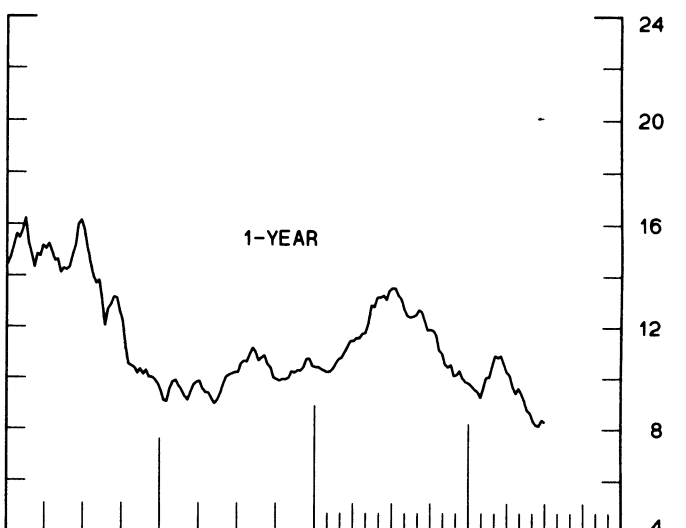
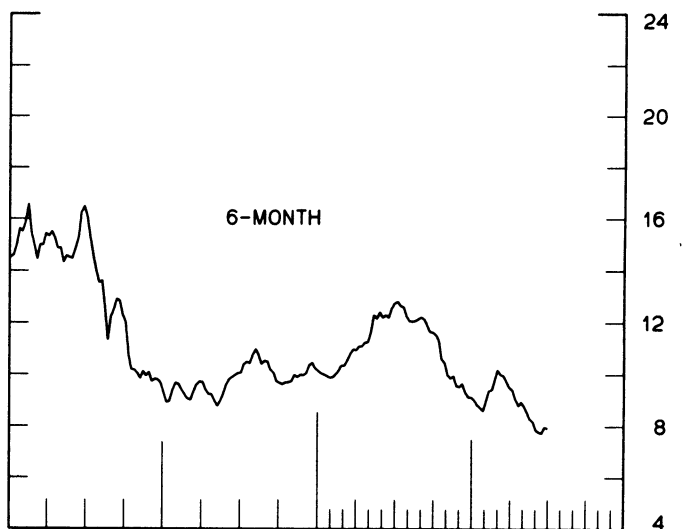
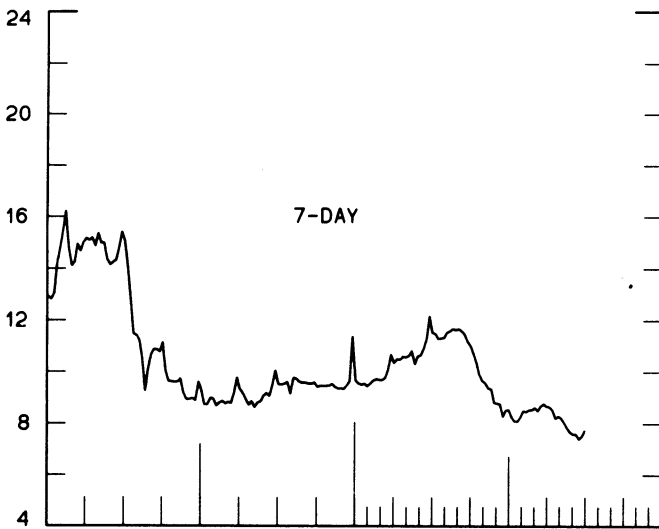
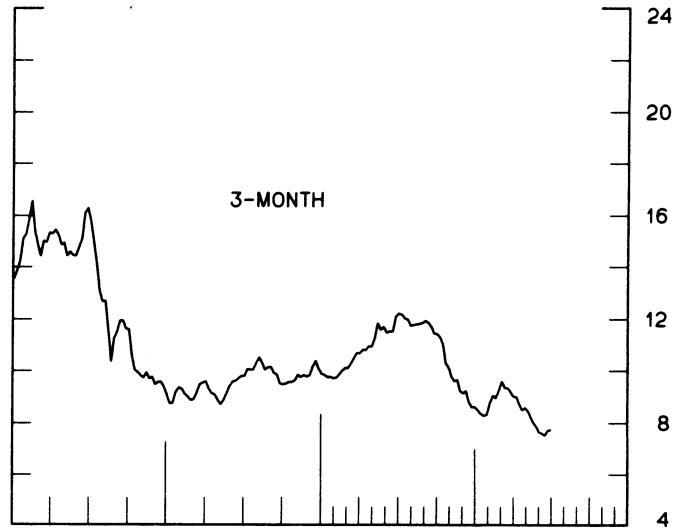
1985

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

PERCENT PER ANNUM



PERCENT PER ANNUM



1983

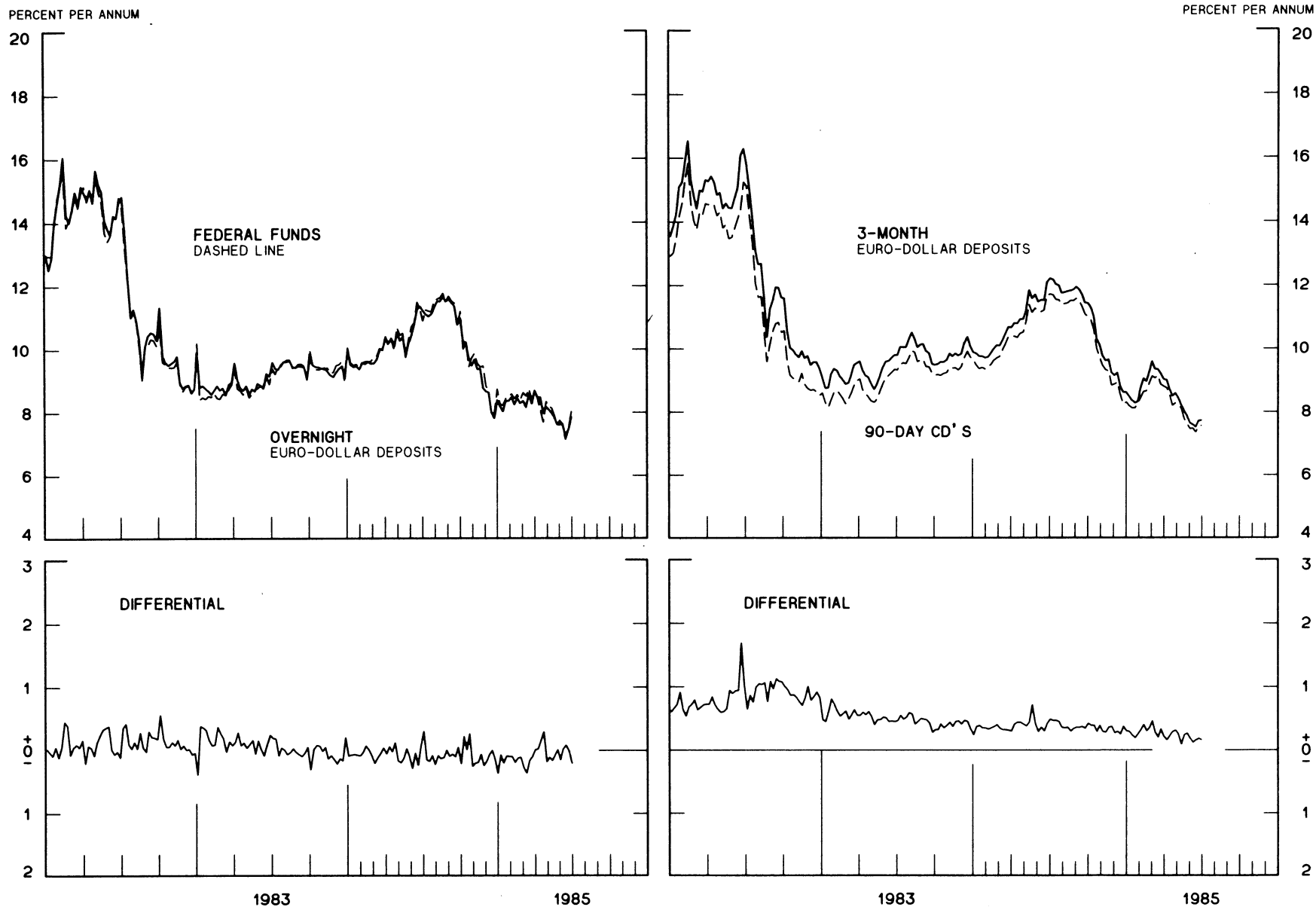
1985

1983

1985

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

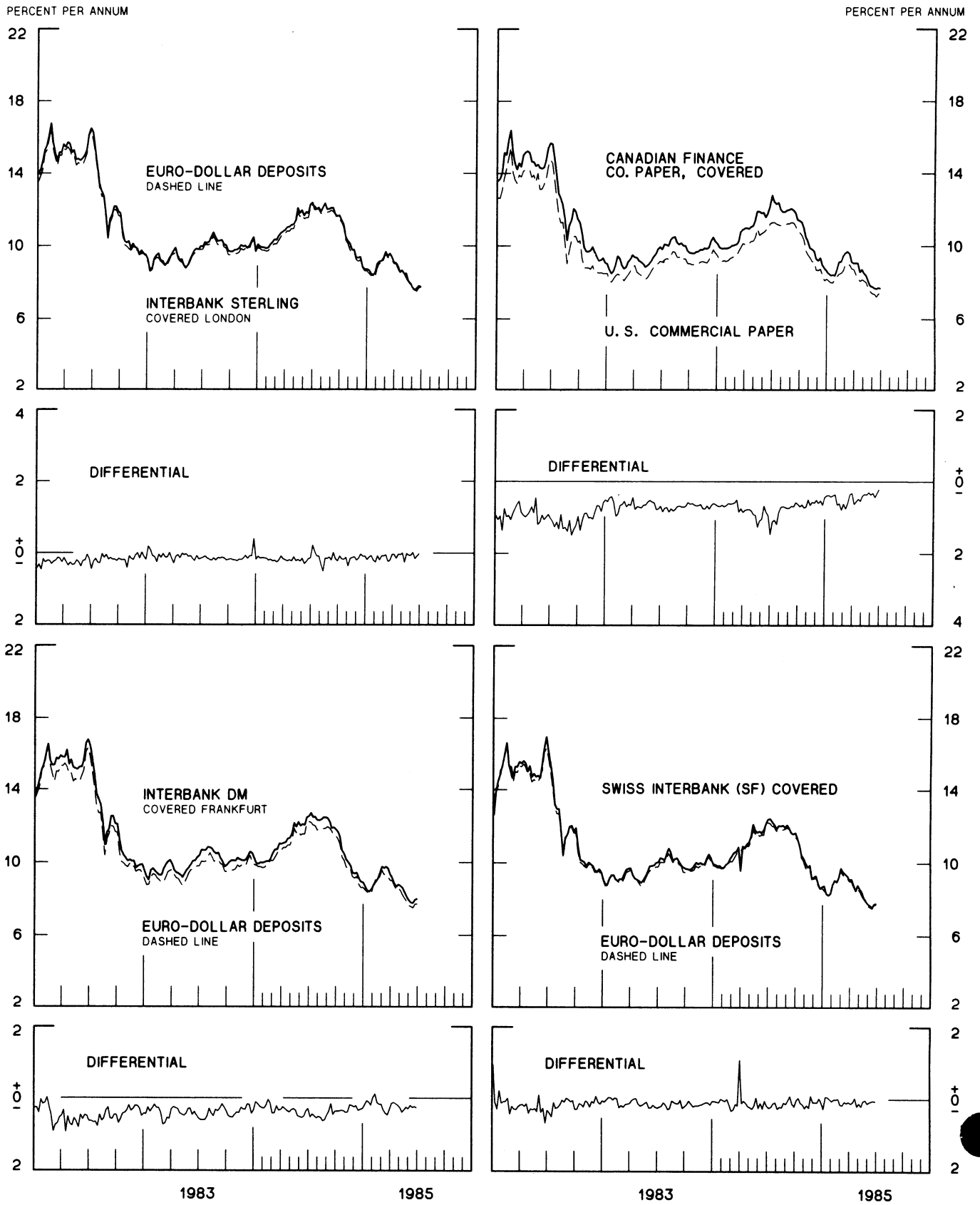
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

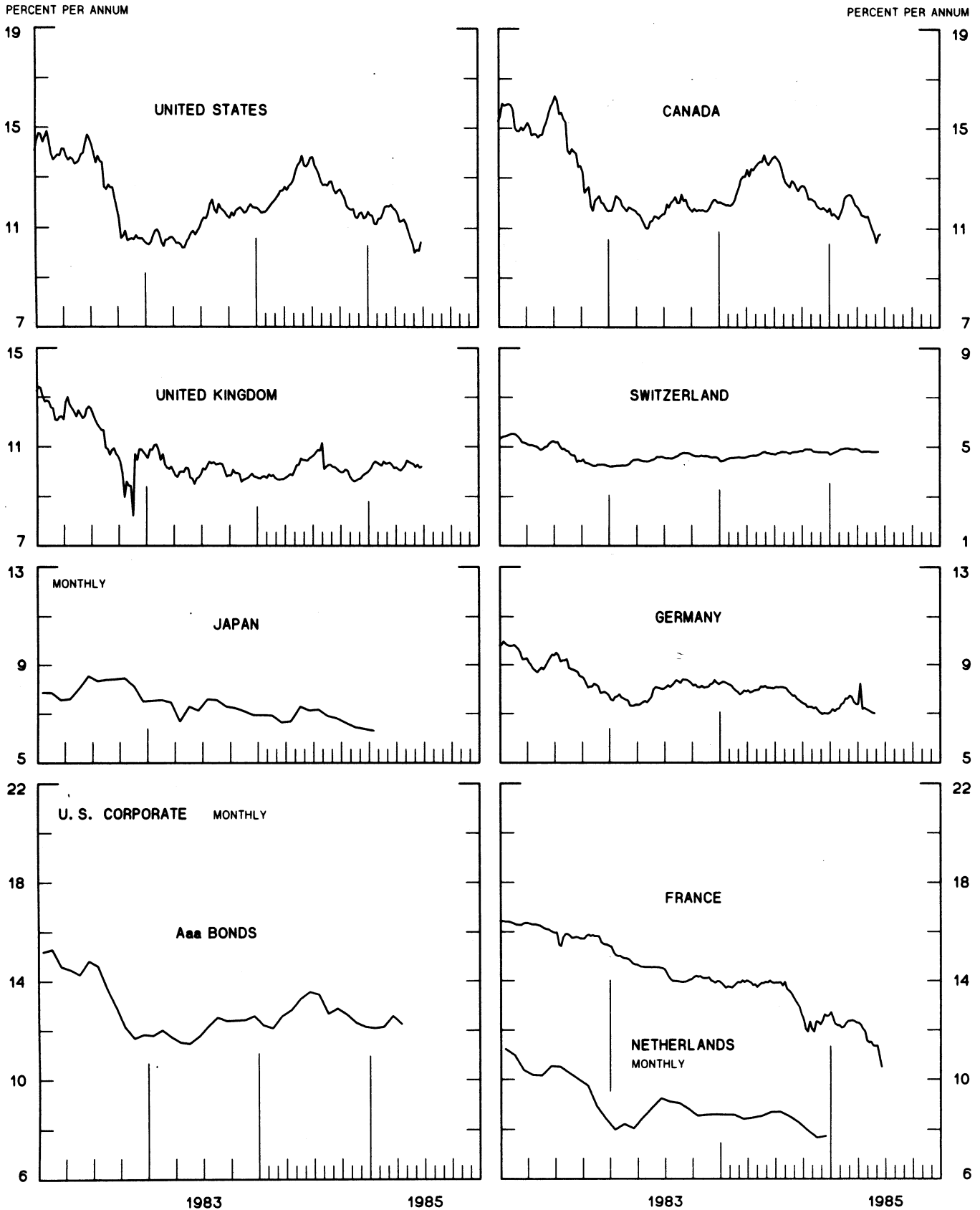
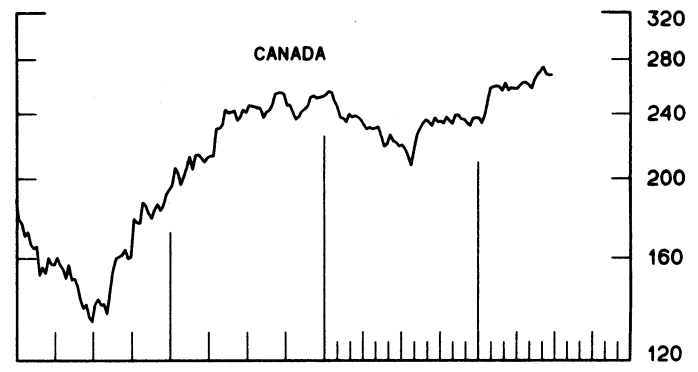
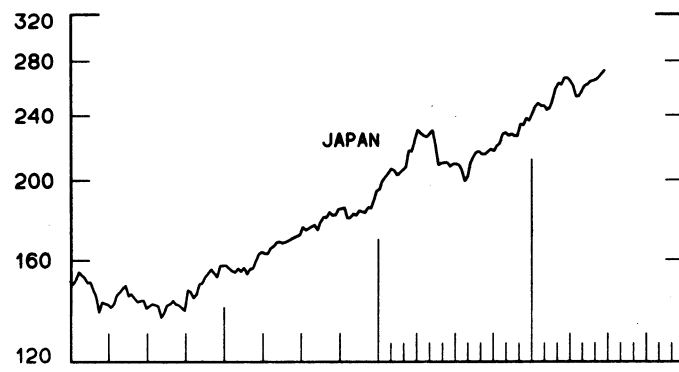
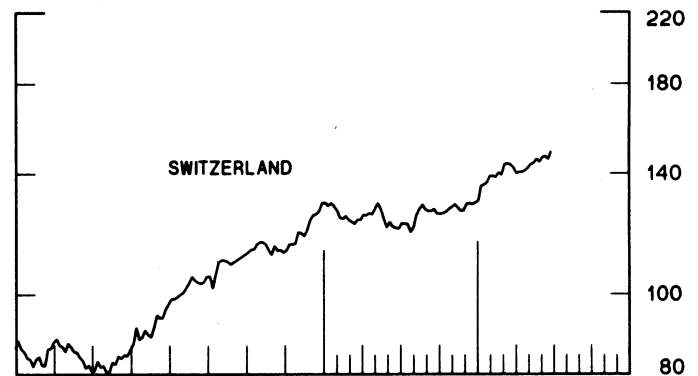
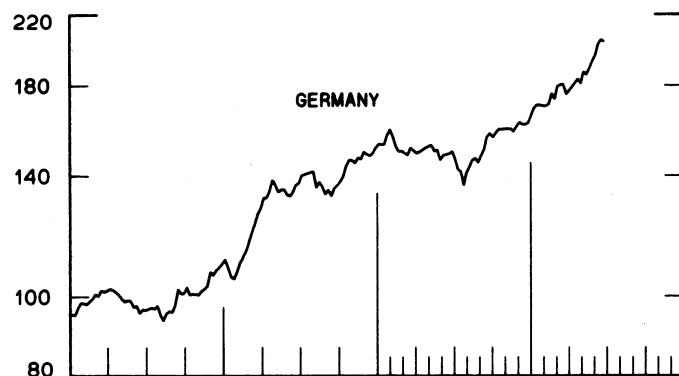
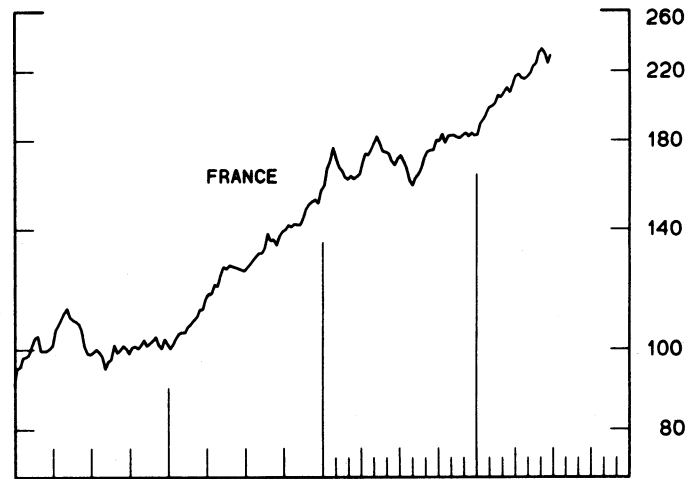
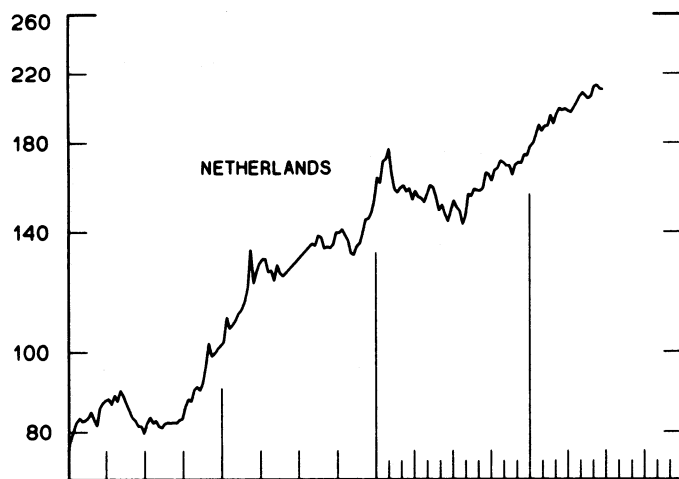
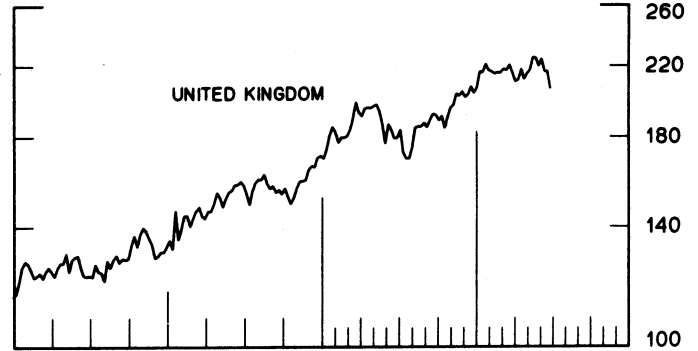
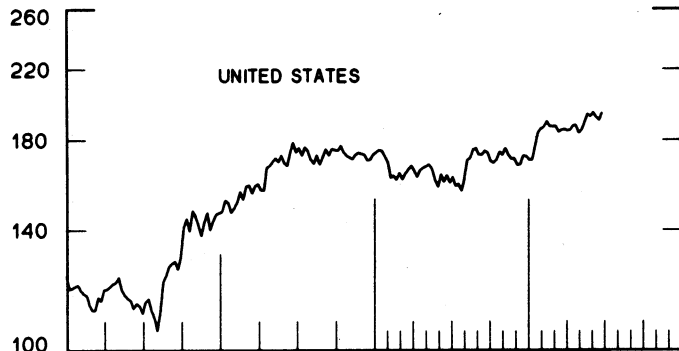


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



1983

1985

1983

1985

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	JULY 3	32.87
JAPANESE YEN	JULY 3	0.40266
DUTCH GUILDER	JULY 3	29.18
U. K. POUND	JULY 3	130.46
CANADIAN DOLLAR	JULY 3	73.58
FRENCH FRANC	JULY 3	10.79
SWISS FRANC	JULY 3	39.23
BELGIAN FRANC	JULY 3	1.63331
ITALIAN LIRA	JULY 3	0.05155
SWEDISH KRONA	JULY 3	11.41

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 3	92.48
JAPANESE YEN	JULY 3	105.43
DUTCH GUILDER	JULY 3	83.76
U. K. POUND	JULY 3	52.77
CANADIAN DOLLAR	JULY 3	73.34
FRENCH FRANC	JULY 3	48.63
SWISS FRANC	JULY 3	126.22
BELGIAN FRANC	JULY 3	64.36
ITALIAN LIRA	JULY 3	29.28

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

U. S. DOLLAR	JULY 3	146.52
GERMAN MARK	JULY 3	130.47
JAPANESE YEN	JULY 3	148.56
DUTCH GUILDER	JULY 3	114.10
U. K. POUND	JULY 3	68.81
CANADIAN DOLLAR	JULY 3	98.99
FRENCH FRANC	JULY 3	62.59
SWISS FRANC	JULY 3	173.13
BELGIAN FRANC	JULY 3	86.29
ITALIAN LIRA	JULY 3	36.84
SWEDISH KRONA	JULY 3	67.37

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

CANADIAN DOLLAR	JULY 3	-1.72
U. K. POUND	JULY 3	-4.57
GERMAN MARK	JULY 3	2.34
FRENCH FRANC	JULY 3	-2.86
SWISS FRANC	JULY 3	2.54
DUTCH GUILDER	JULY 3	1.07
JAPANESE YEN	JULY 3	1.52
ITALIAN LIRA	JULY 3	-6.05

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE JULY 3 313.05

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JULY 3	8.06
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 3	7.85
U.K.	JULY 3	12.75
CANADA	JULY 3	9.78
GERMANY	JULY 3	5.47
JAPAN	JULY 3	6.15
FRANCE	JULY 3	10.25
NETHERLANDS	JULY 3	6.65
SWITZERLAND	JULY 3	1.97

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 3	7.55
GERMAN INTERBANK LOAN	JULY 3	5.60
JAPANESE GENSAKI RATE	JULY 3	6.29
CANADIAN FINANCE PAPER	JULY 3	9.45
INTERBANK STERLING	JULY 3	12.45
SWISS INTERBANK LOAN	JULY 3	5.20
FRENCH INTERBANK RATE	JULY 3	10.25
NETHERLANDS INTERBANK RATE	JULY 3	6.59
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 3	8.43

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JULY 3	7.85
7-DAY	JULY 3	7.73
1-MONTH	JULY 3	7.64
3-MONTH	JULY 3	7.71
6-MONTH	JULY 3	7.93
1-YEAR	JULY 3	8.27

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 3	7.85
U.S. FEDERAL FUNDS	JULY 3	8.06
DIFFERENTIAL	JULY 3	-0.21
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 3	7.71
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 3	7.55
DIFFERENTIAL	JULY 3	0.16

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS		
EURO-DOLLAR DEPOSIT	JULY 3	7.71
INTERBANK STERLING (LONDON), COVERED	JULY 3	7.74
DIFFERENTIAL	JULY 3	-0.03
U.S. COMMERCIAL PAPER	JULY 3	7.46
CANADIAN FINANCE PAPER, COVERED	JULY 3	7.69
DIFFERENTIAL	JULY 3	-0.23
EURO-DOLLAR DEPOSIT	JULY 3	7.71
INTERBANK DM (FRANKFURT), COVERED	JULY 3	7.97
DIFFERENTIAL	JULY 3	-0.26
EURO-DOLLAR DEPOSIT	JULY 3	7.71
SWISS INTERBANK, COVERED	JULY 3	7.77
DIFFERENTIAL	JULY 3	-0.06
CHART 9. LONG TERM GOVERNMENT BOND YIELDS		
UNITED STATES	JUNE 28	10.43
GERMANY	MAY 31	6.99
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	JUNE 14	4.80
CANADA	JUNE 21	10.78
FRANCE	JUNE 21	10.50
NETHERLANDS (MONTHLY)	DEC.	7.72
UNITED KINGDOM	JUNE 28	10.19
U. S. CORPORATE		
AAA BONDS	APRIL	12.23
CHART 10. STOCK INDICES		
UNITED STATES	JUNE 26	194.00
UNITED KINGDOM	JUNE 26	205.89
CANADA	JUNE 26	267.89
GERMANY	JUNE 26	203.63
SWITZERLAND	JUNE 26	148.55
NETHERLANDS	JUNE 26	209.70
FRANCE	JUNE 26	229.82
JAPAN	JUNE 26	272.66

FEDERAL RESERVE statistical release



JULY 9, 1985

H.10 (512)

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 5, 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)				
		JULY 1	JULY 2	JULY 3	JULY 4	JULY 5
*AUSTRALIA	DOLLAR	66.78	66.62	66.88		67.50
AUSTRIA	SCHILLING	21.355	21.462	21.335		21.110
BELGIUM	FRANC	61.300	61.330	61.100		60.580
BRAZIL	CRUZEIRO	NA	6020.00	6040.00		6040.00
CANADA	DOLLAR	1.3575	1.3575	1.3568		1.3575
CHINA, P. R.	YUAN	2.8851	2.8851	2.8851		2.8851
DENMARK	KRONE	10.9130	10.9340	10.8850		10.7925
FINLAND	MARKKA	6.3270	6.3200	6.2950		6.2450
FRANCE	FRANC	9.2625	9.2740	9.2375		9.1575
GERMANY	D. MARK	3.0420	3.0455	3.0335		3.0070
GREECE	DRACHMA	135.750	135.600	135.450		135.000
HONG KONG	DOLLAR	7.7565	7.7610	7.7630		7.7680
INDIA	RUPEE	12.3000	12.3800	12.3700	H	12.3700
*IRELAND	POUND	103.00	102.98	103.30		104.30
ISRAEL	SHEKEL	NA	NA	NA		NA
ITALY	LIRA	1937.00	1943.00	1934.00	O	1918.00
JAPAN	YEN	247.95	248.35	248.05		247.00
MALAYSIA	RINGGIT	2.4965	2.4995	2.4950		2.4900
MEXICO	PESO	333.0000	322.0000	312.5000	L	323.0000
NETHERLANDS	GUILDER	3.4265	3.4320	3.4170		3.3870
*NEW ZEALAND	DOLLAR	48.720	48.160	47.700		47.300
NORWAY	KRONE	8.7550	8.7710	8.7500	I	8.6650
PHILIPPINES	PESO	NA	NA	NA		NA
PORTUGAL	ESCUDO	174.500	175.000	174.700		174.250
SINGAPORE	DOLLAR	2.2280	2.2345	2.2355	D	2.2305
*SOUTH AFRICA	RAND	50.60	50.45	50.50		50.25
SOUTH KOREA	WON	876.00	875.50	876.50		876.10
SPAIN	PESETA	173.500	174.300	173.350	A	173.100
SRI LANKA	RUPEE	27.432	27.432	27.432		NA
SWEDEN	KRONA	8.7520	8.7600	8.7450		8.6700
SWITZERLAND	FRANC	2.5490	2.5480	2.5420	Y	2.5200
TAIWAN	DOLLAR	39.950	40.050	40.050		40.050
THAILAND	BAHT	27.380	27.450	27.430		NA
*UNITED KINGDOM	POUND	130.50	130.40	131.27		132.70
VENEZUELA	BOLIVAR	NA	NA	NA		NA
MEMO:						
*UNITED STATES	DOLLAR	146.44	146.61	146.09		145.00

*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