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FEDERAL RESERVE BANK
OF CHICAGO**

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JUL 18 1985

**FEDERAL RESERVE
BANK OF CHICAGO**

Selected Interest & Exchange Rates

Weekly Series of Charts

July 15, 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.

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

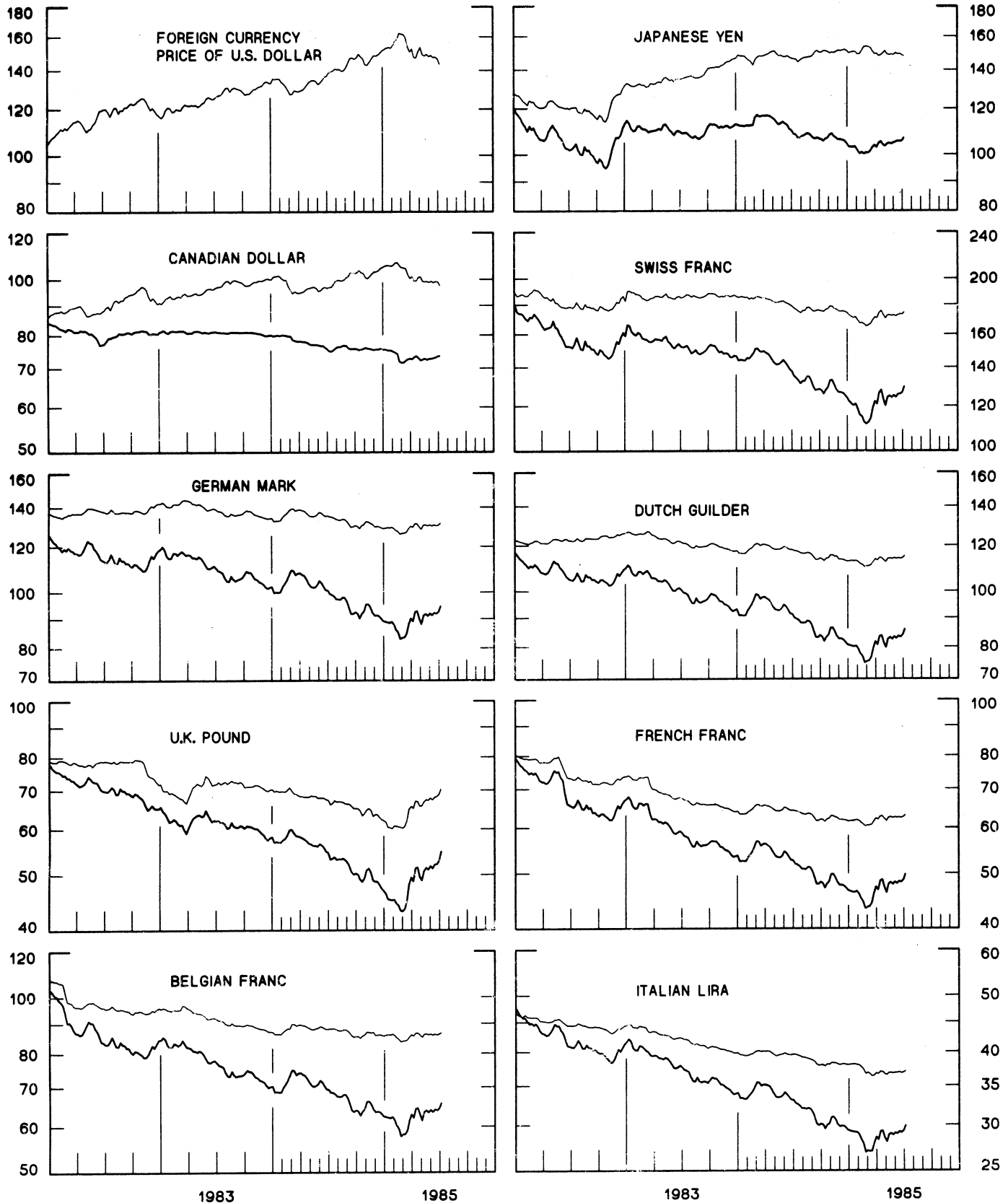


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

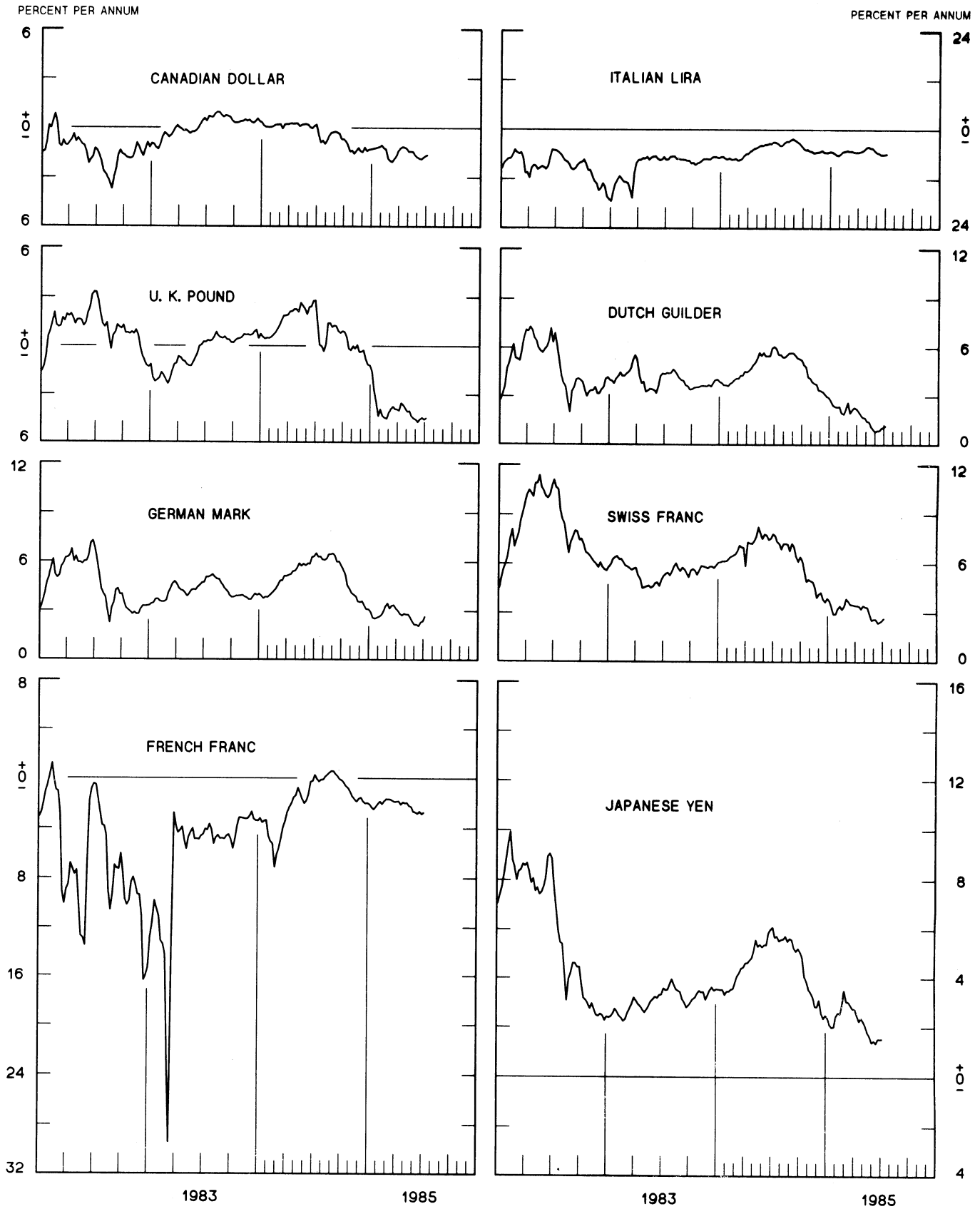


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

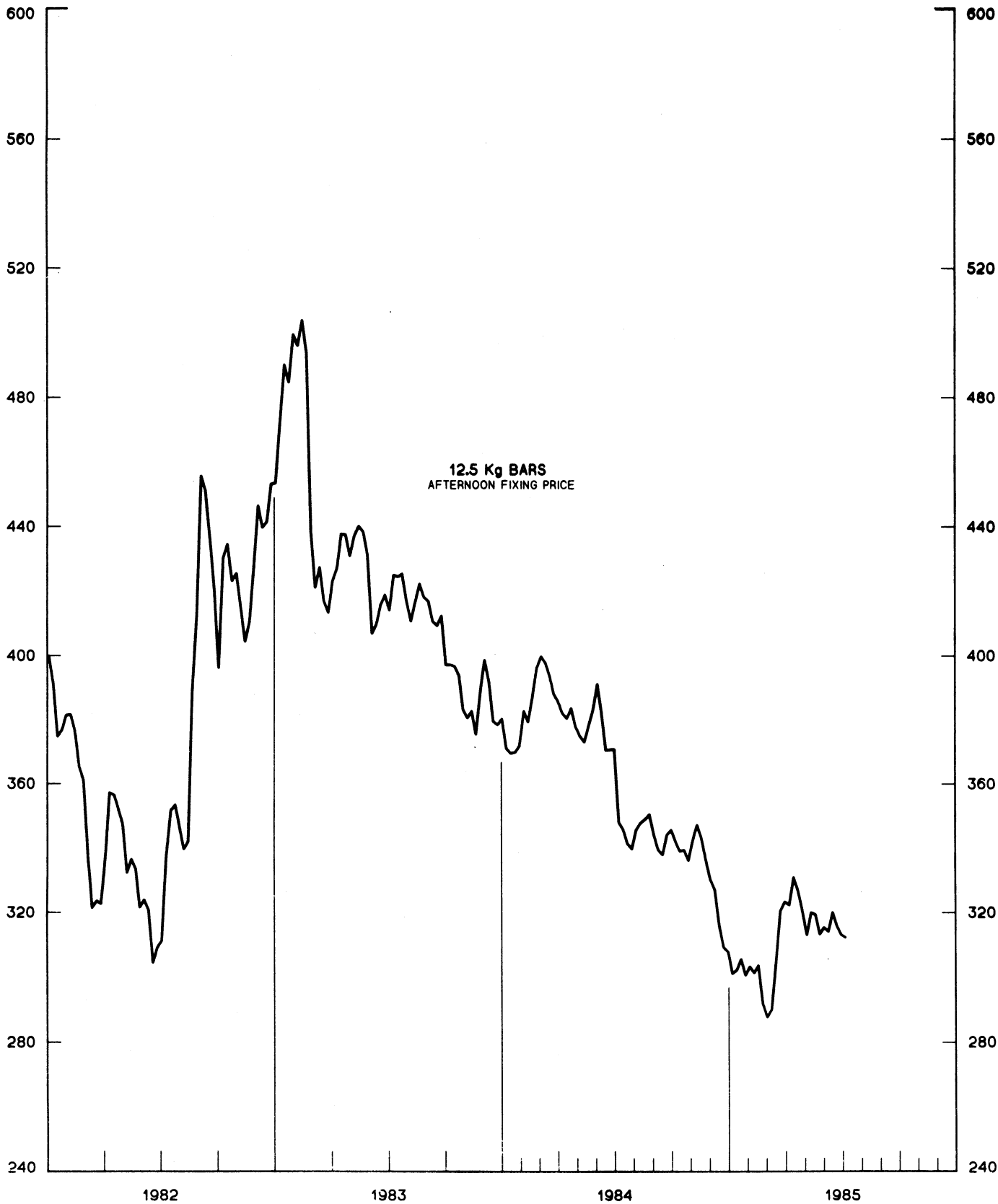
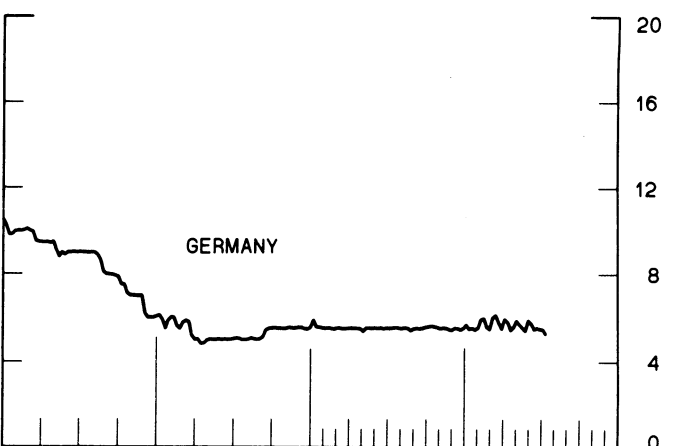
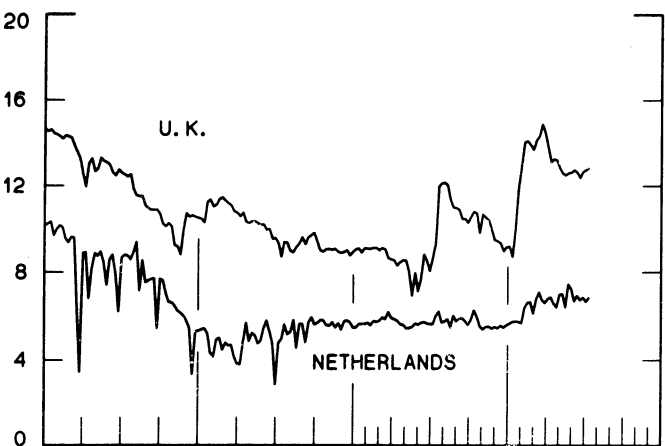
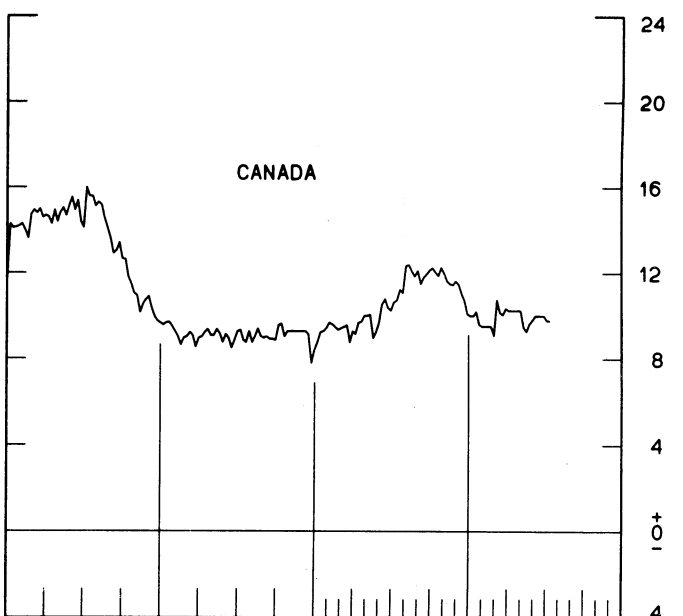
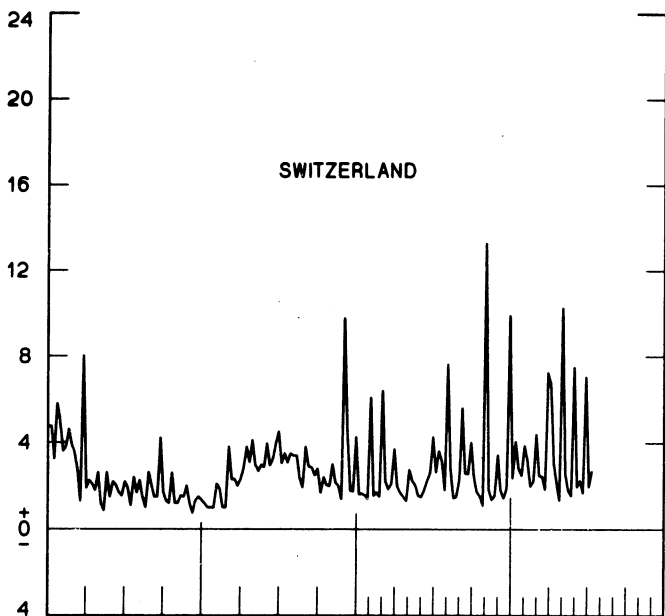
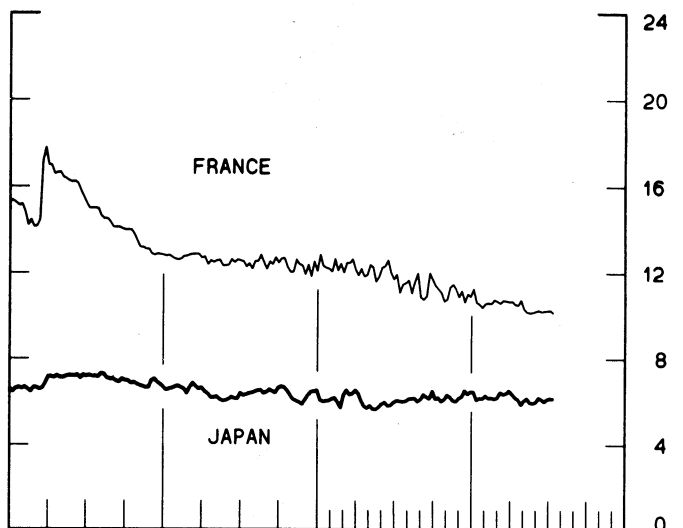
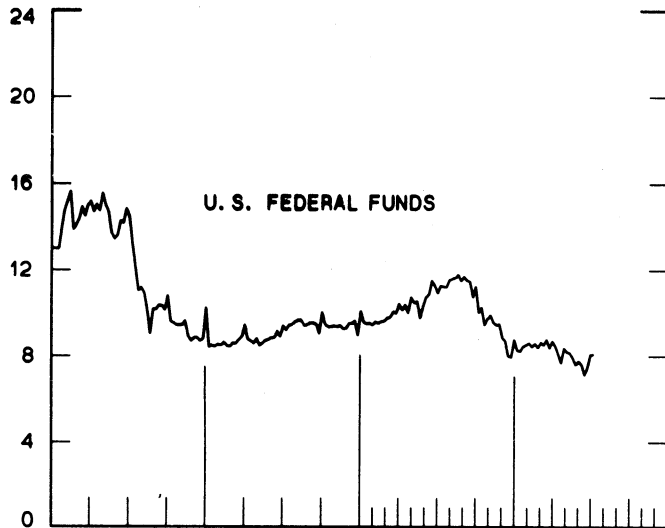


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1983

1985

1983

1985

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

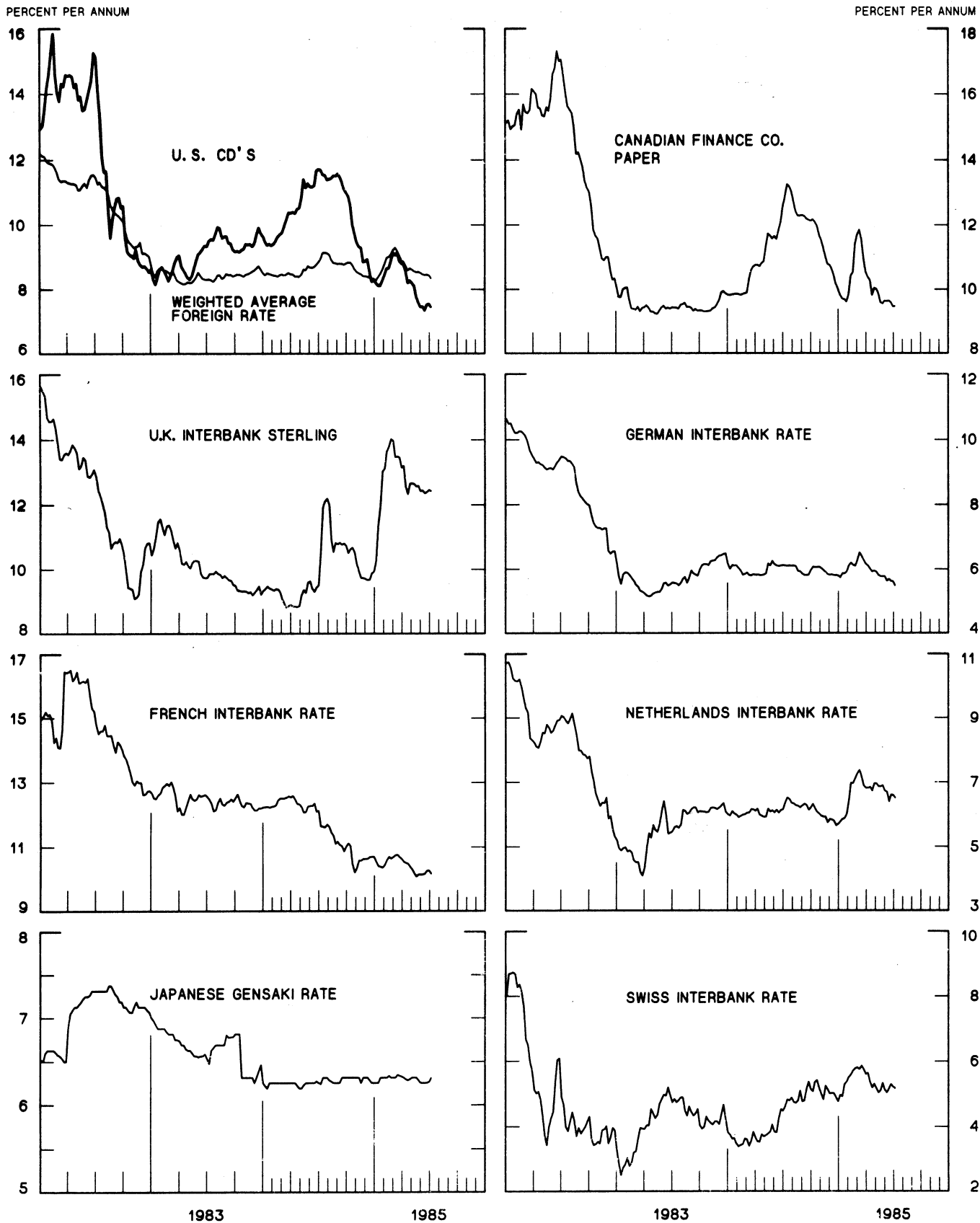


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

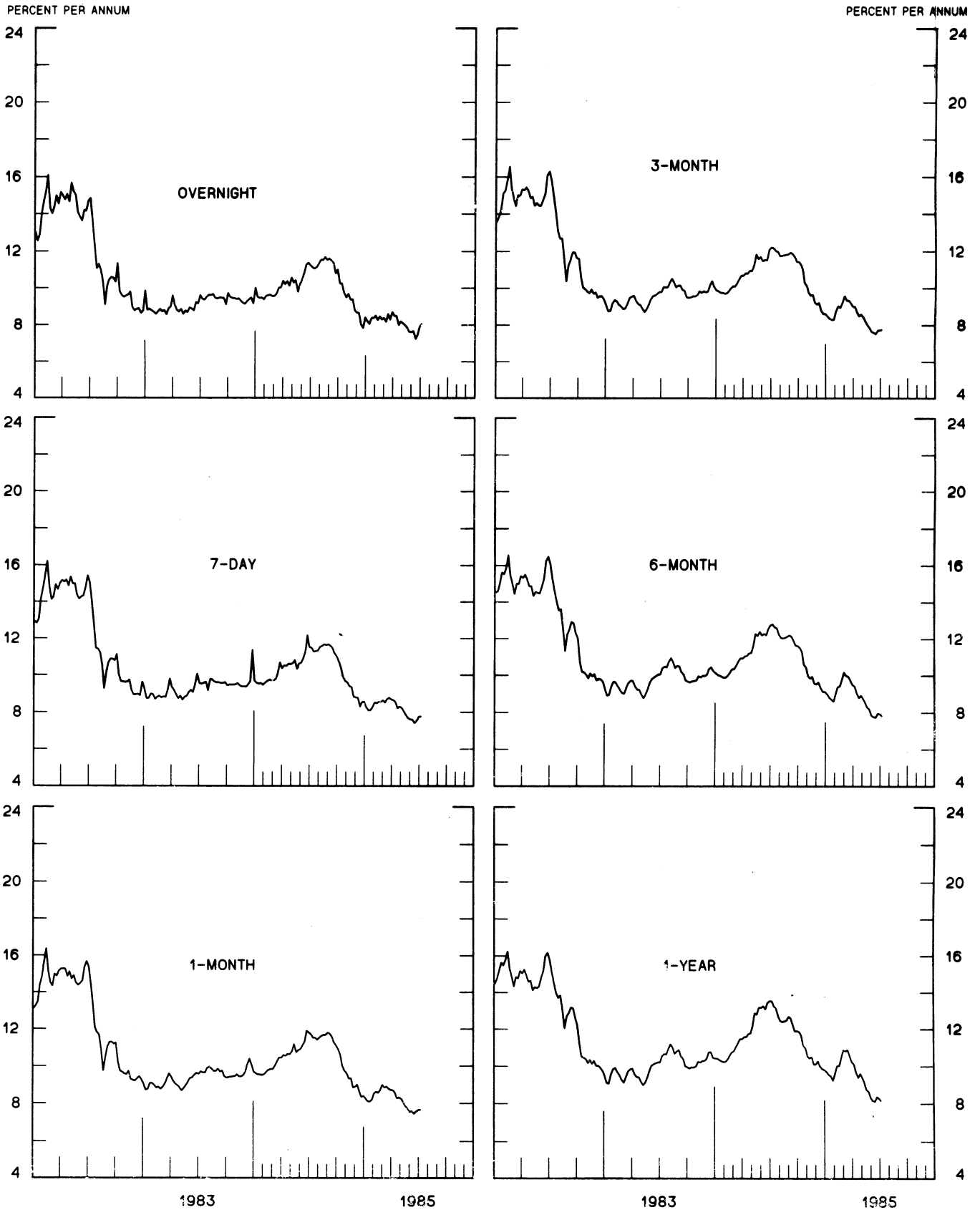
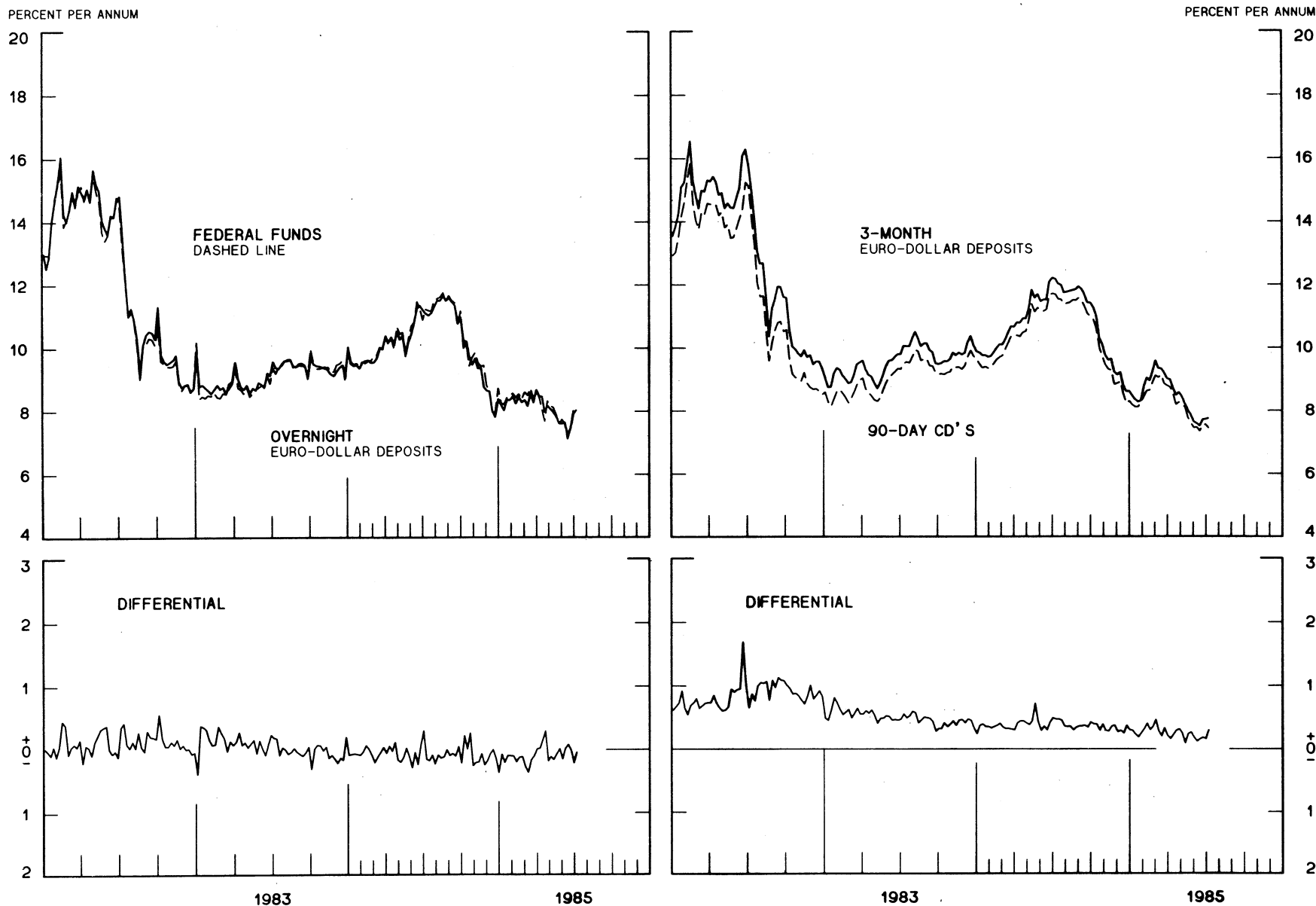


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

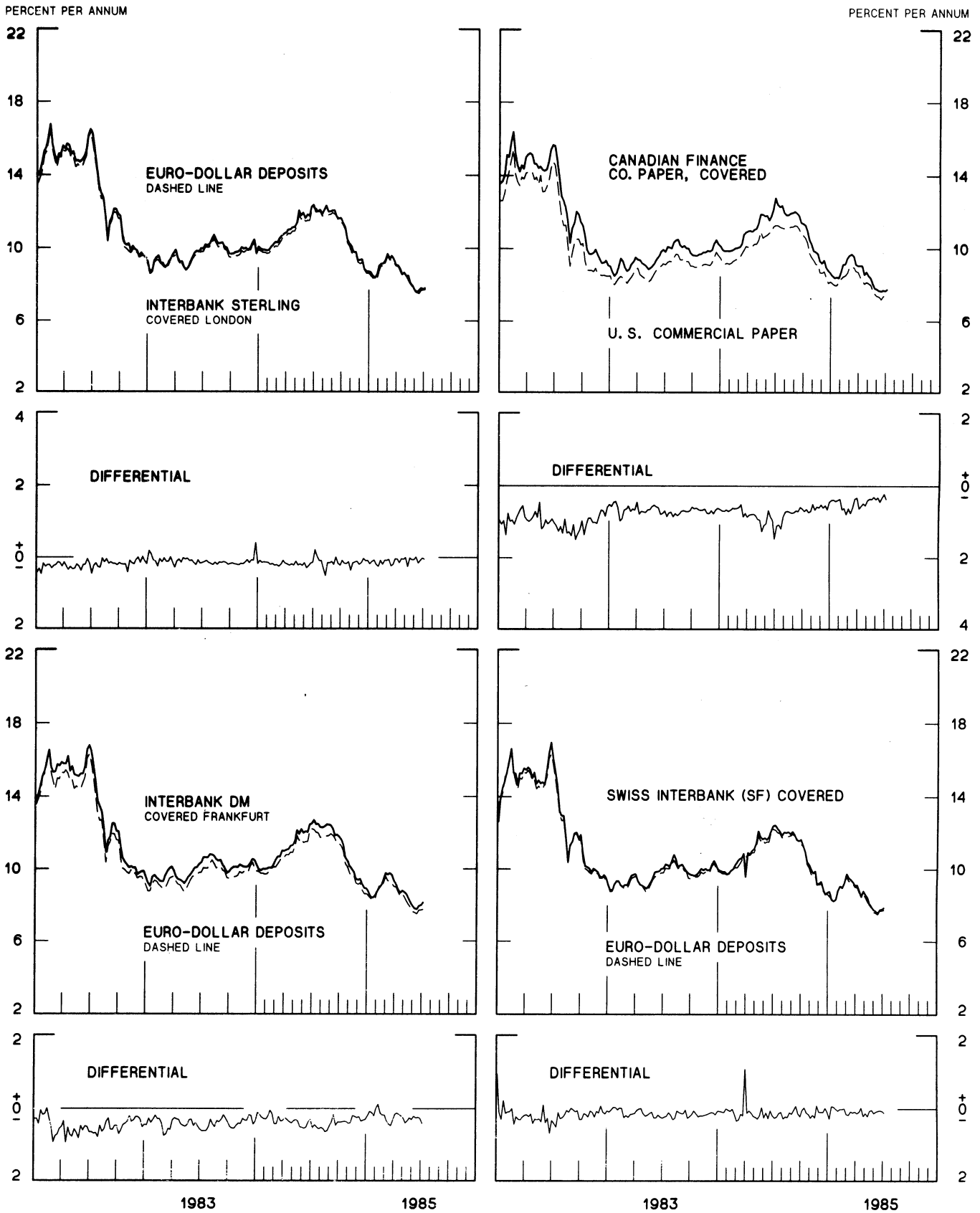


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

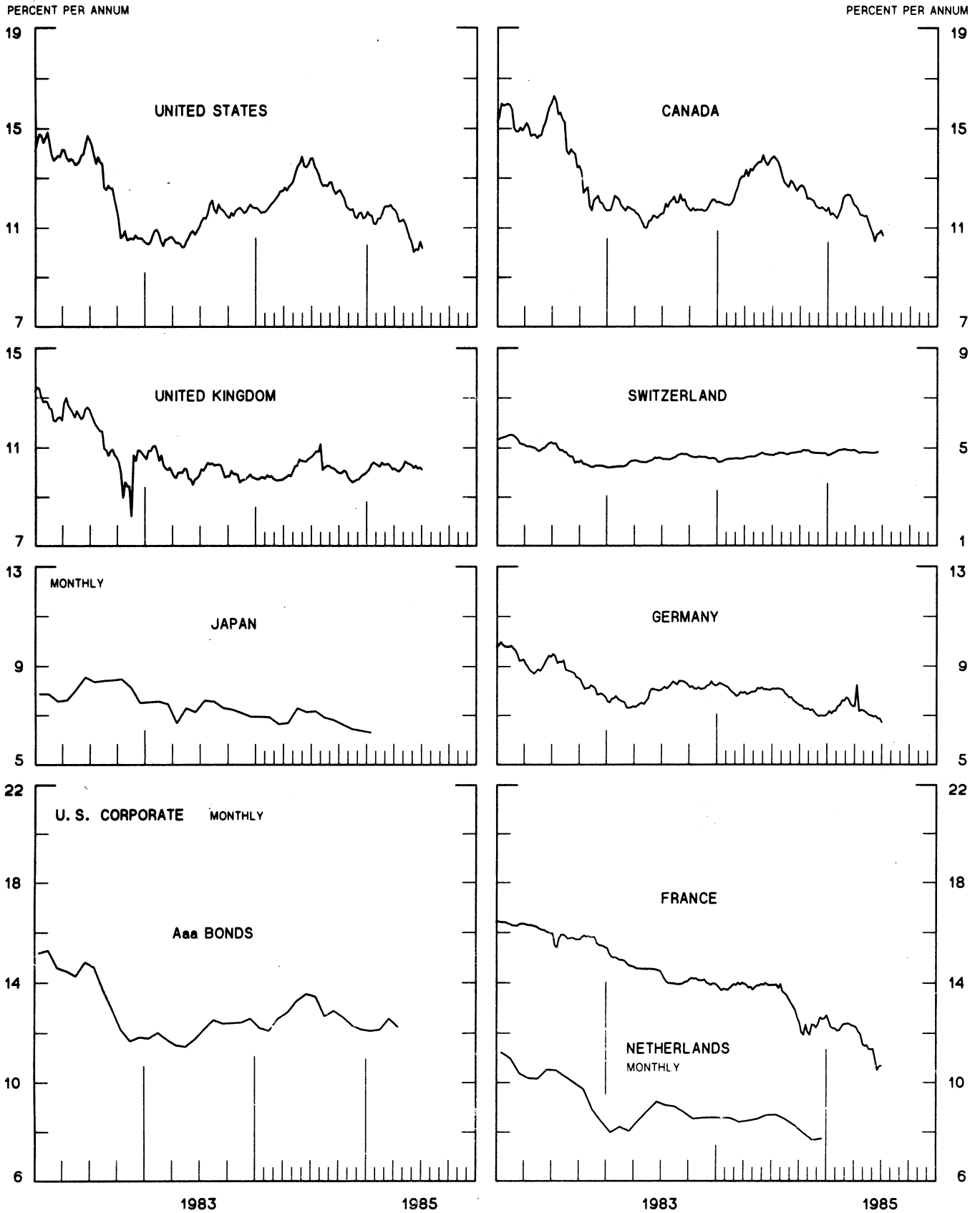
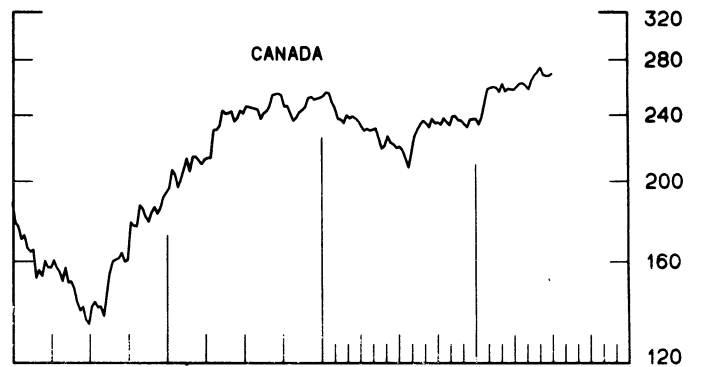
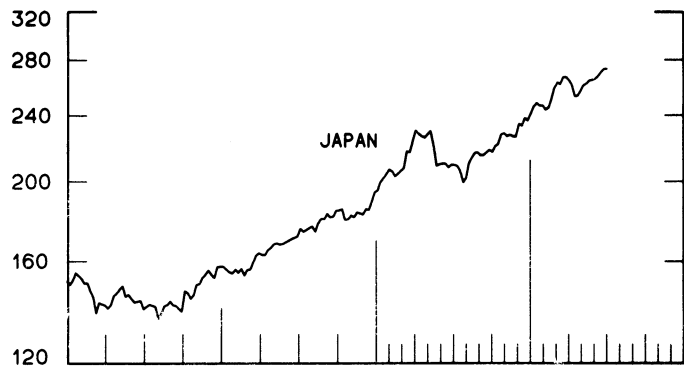
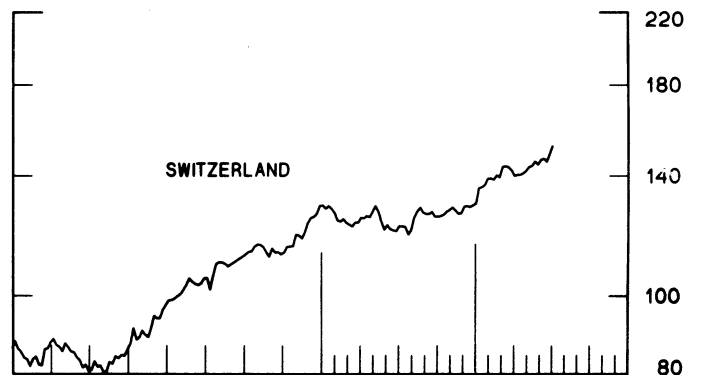
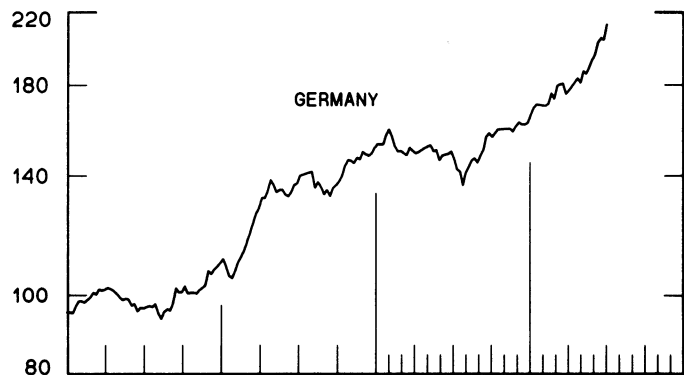
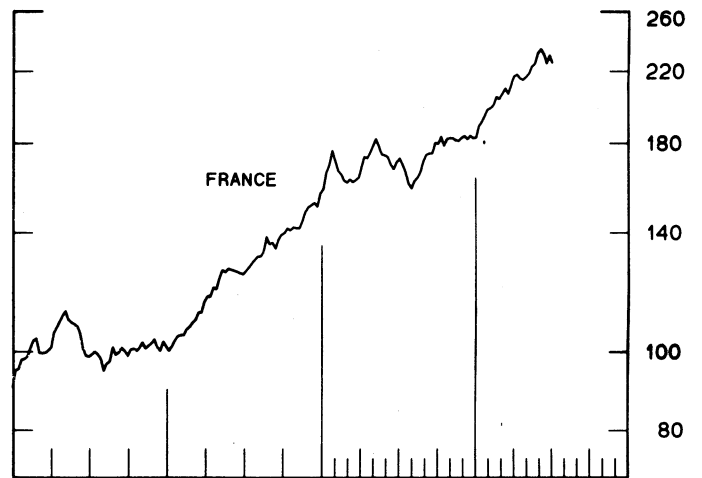
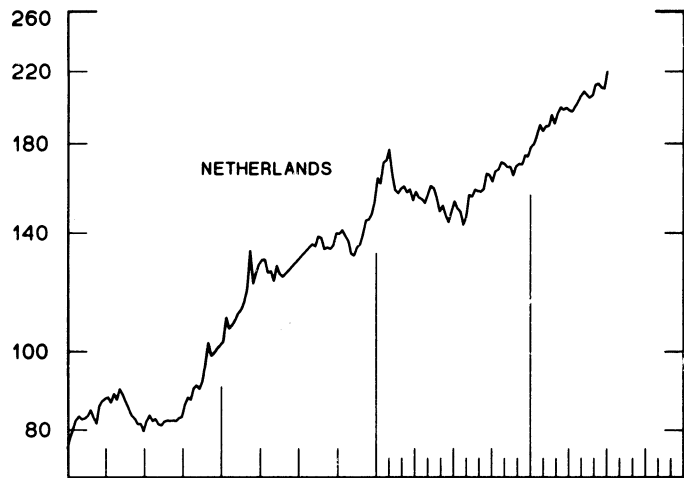
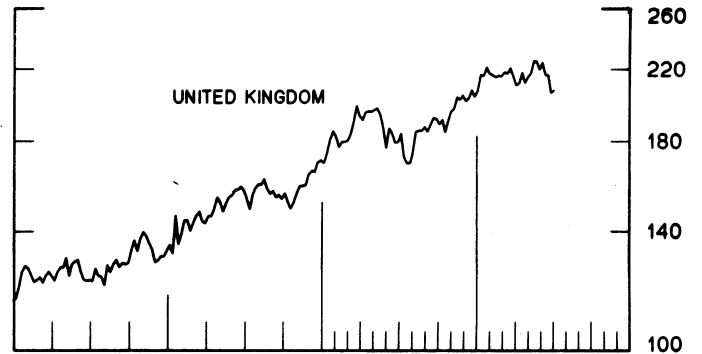
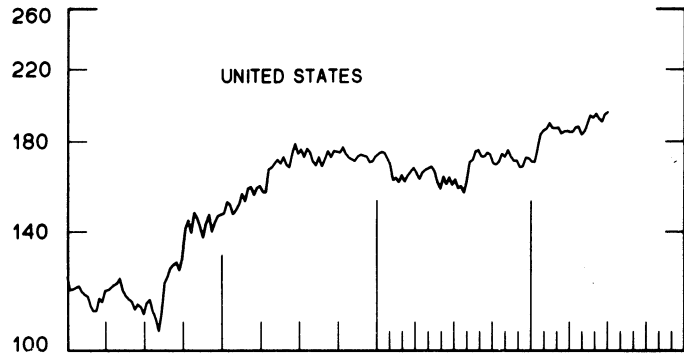


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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	JULY 10	33.65
JAPANESE YEN	JULY 10	0.40786
DUTCH GUILDER	JULY 10	29.89
U. K. POUND	JULY 10	135.54
CANADIAN DOLLAR	JULY 10	73.77
FRENCH FRANC	JULY 10	11.06
SWISS FRANC	JULY 10	40.22
BELGIAN FRANC	JULY 10	1.66844
ITALIAN LIRA	JULY 10	0.05265
SWEDISH KRONA	JULY 10	11.64

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 10	94.66
JAPANESE YEN	JULY 10	106.79
DUTCH GUILDER	JULY 10	85.81
U. K. POUND	JULY 10	54.82
CANADIAN DOLLAR	JULY 10	73.53
FRENCH FRANC	JULY 10	49.83
SWISS FRANC	JULY 10	129.40
BELGIAN FRANC	JULY 10	65.75
ITALIAN LIRA	JULY 10	29.91

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

U. S. DOLLAR	JULY 10	143.39
GERMAN MARK	JULY 10	131.47
JAPANESE YEN	JULY 10	147.88
DUTCH GUILDER	JULY 10	114.99
U. K. POUND	JULY 10	70.44
CANADIAN DOLLAR	JULY 10	97.46
FRENCH FRANC	JULY 10	63.10
SWISS FRANC	JULY 10	174.54
BELGIAN FRANC	JULY 10	86.68
ITALIAN LIRA	JULY 10	37.01
SWEDISH KRONA	JULY 10	67.58

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

CANADIAN DOLLAR	JULY 10	-1.66
U. K. POUND	JULY 10	-4.48
GERMAN MARK	JULY 10	2.63
FRENCH FRANC	JULY 10	-2.73
SWISS FRANC	JULY 10	2.66
DUTCH GUILDER	JULY 10	1.16
JAPANESE YEN	JULY 10	1.54
ITALIAN LIRA	JULY 10	-6.03

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	JULY 10	312.25
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	JULY 10	8.07
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 10	8.03
U.K.	JULY 10	12.85
CANADA	JULY 10	9.77
GERMANY	JULY 10	5.28
JAPAN	JULY 10	6.13
FRANCE	JULY 10	10.13
NETHERLANDS	JULY 10	6.82
SWITZERLAND	JULY 10	2.70
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 10	7.44
GERMAN INTERBANK LOAN	JULY 10	5.47
JAPANESE GENSAKI RATE	JULY 10	6.28
CANADIAN FINANCE PAPER	JULY 10	9.46
INTERBANK STERLING	JULY 10	12.41
SWISS INTERBANK LOAN	JULY 10	5.15
FRENCH INTERBANK RATE	JULY 10	10.15
NETHERLANDS INTERBANK RATE	JULY 10	6.50
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 10	8.34
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JULY 10	8.03
7-DAY	JULY 10	7.75
1-MONTH	JULY 10	7.66
3-MONTH	JULY 10	7.74
6-MONTH	JULY 10	7.83
1-YEAR	JULY 10	8.16
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 10	8.03
U.S. FEDERAL FUNDS	JULY 10	8.07
DIFFERENTIAL	JULY 10	-0.04
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 10	7.74
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 10	7.44
DIFFERENTIAL	JULY 10	0.30

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 10	7.74
INTERBANK STERLING (LONDON), COVERED	JULY 10	7.80
DIFFERENTIAL	JULY 10	-0.06
U.S. COMMERCIAL PAPER	JULY 10	7.39
CANADIAN FINANCE PAPER, COVERED	JULY 10	7.77
DIFFERENTIAL	JULY 10	-0.38
EURO-DOLLAR DEPOSIT	JULY 10	7.74
INTERBANK DM (FRANKFURT), COVERED	JULY 10	8.14
DIFFERENTIAL	JULY 10	-0.40
EURO-DOLLAR DEPOSIT	JULY 10	7.74
SWISS INTERBANK, COVERED	JULY 10	7.85
DIFFERENTIAL	JULY 10	-0.11

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 5	10.14
GERMANY	JULY 5	6.70
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	JUNE 21	4.83
CANADA	JULY 5	10.66
FRANCE	JULY 5	10.68
NETHERLANDS (MONTHLY)	DEC.	7.72
UNITED KINGDOM	JULY 5	10.10

U.S. CORPORATE

AAA BONDS	APRIL	12.23
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CHART 10. STOCK INDICES

UNITED STATES	JULY 3	195.07
UNITED KINGDOM	JULY 3	207.17
CANADA	JULY 3	269.33
GERMANY	JULY 3	212.82
SWITZERLAND	JULY 3	151.80
NETHERLANDS	JULY 3	219.91
FRANCE	JULY 3	224.89
JAPAN	JULY 3	272.88

FEDERAL RESERVE statistical release



H.10 (512)

JULY 12, 1985

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 12, 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 8	JULY 9	JULY 10	JULY 11	JULY 12
*AUSTRALIA	DOLLAR	67.88	68.20	69.18	70.10	70.04
AUSTRIA	SCHILLING	20.965	20.807	20.660	20.508	20.280
BELGIUM	FRANC	60.200	59.680	59.300	58.800	58.200
BRAZIL	CRUZEIRO	6100.00	6120.00	6140.00	6160.00	6180.00
CANADA	DOLLAR	1.3574	1.3546	1.3525	1.3537	1.3525
CHINA, P. R.	YUAN	2.8793	2.8793	2.8793	2.8793	2.8793
DENMARK	KRONE	10.7000	10.6400	10.5750	10.4780	10.4015
FINLAND	MARKKA	6.2050	6.1650	6.1100	6.0750	6.0535
FRANCE	FRANC	9.0800	9.0025	8.9375	8.8775	8.7775
GERMANY	D. MARK	2.9830	2.9603	2.9380	2.9185	2.8905
GREECE	DRACHMA	133.700	132.500	131.500	130.600	129.500
HONG KONG	DOLLAR	7.7610	7.7590	7.7570	7.7570	7.7500
INDIA	RUPEE	12.3200	12.1700	12.0200	12.0200	12.0200
*IRELAND	POUND	105.00	105.85	106.65	107.35	108.60
ISRAEL	SHEKEL	NA	NA	NA	NA	NA
ITALY	LIRA	1905.00	1893.00	1882.00	1886.00	1879.00
JAPAN	YEN	246.05	244.25	243.45	243.00	240.95
MALAYSIA	RINGGIT	2.4880	2.4760	2.4700	2.4660	2.4645
MEXICO	PESO	321.0000	314.0000	334.0000	342.0000	340.0000
NETHERLANDS	GUILDER	3.3515	3.3350	3.3100	3.2870	3.2495
*NEW ZEALAND	DOLLAR	47.350	47.550	47.950	48.350	48.350
NORWAY	KRONE	8.6050	8.5500	8.4750	8.4600	8.3865
PHILIPPINES	PESO	NA	NA	NA	NA	NA
PORTUGAL	ESCUDO	173.500	172.000	169.700	170.000	168.000
SINGAPORE	DOLLAR	2.2295	2.2200	2.2095	2.2090	2.2090
*SOUTH AFRICA	RAND	51.05	51.50	51.87	51.95	52.35
SOUTH KOREA	WON	875.60	875.10	874.60	874.40	875.40
SPAIN	PESETA	170.650	169.650	168.500	168.000	166.300
SRI LANKA	RUPEE	27.363	27.363	27.363	27.313	27.313
SWEDEN	KRONA	8.6150	8.5650	8.5100	8.5770	8.4275
SWITZERLAND	FRANC	2.5005	2.4740	2.4510	2.4360	2.3990
TAIWAN	DOLLAR	40.050	40.050	40.080	40.110	NA
THAILAND	BAHT	27.280	27.200	27.140	27.080	27.040
*UNITED KINGDOM	POUND	134.35	136.50	138.60	138.10	138.50
VENEZUELA	BOLIVAR	NA	NA	NA	NA	NA
MEMO:						
*UNITED STATES	DOLLAR	143.96	142.82	141.81	141.41	140.25

#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