

Selected Interest & Exchange Rates

Weekly Series of Charts

July 22, 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.

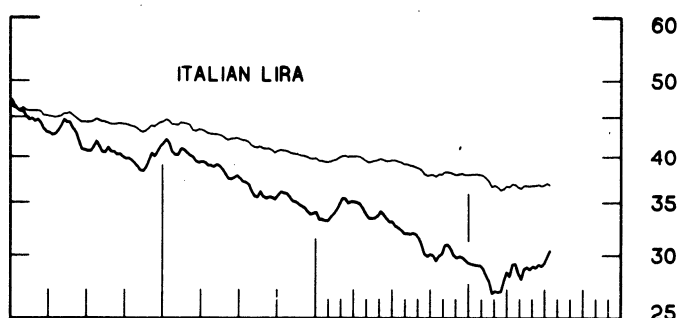
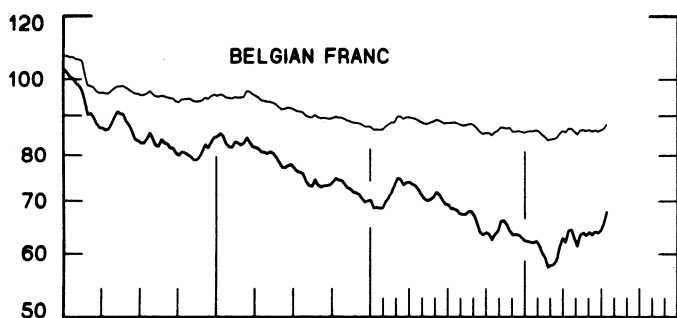
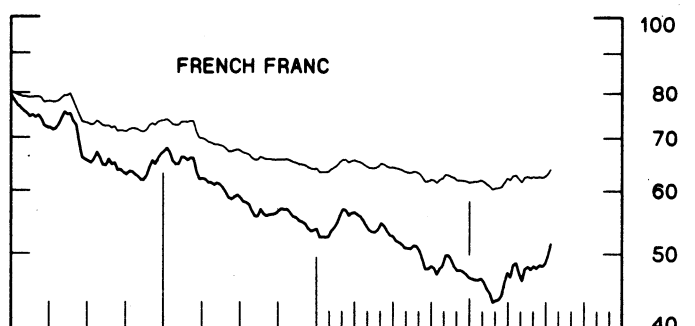
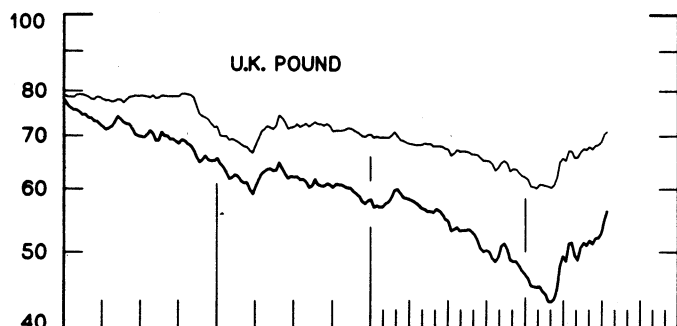
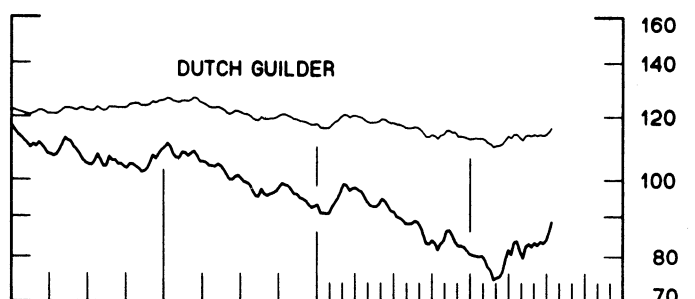
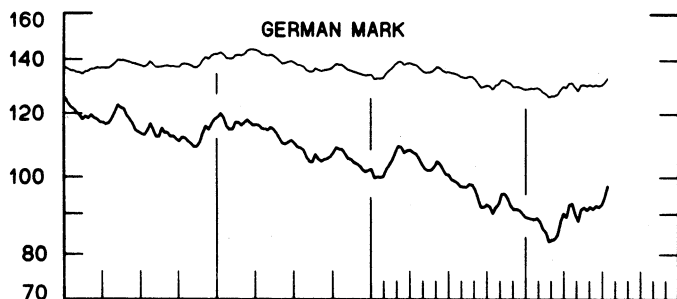
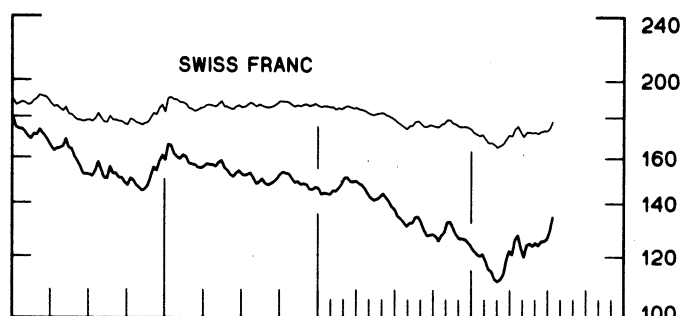
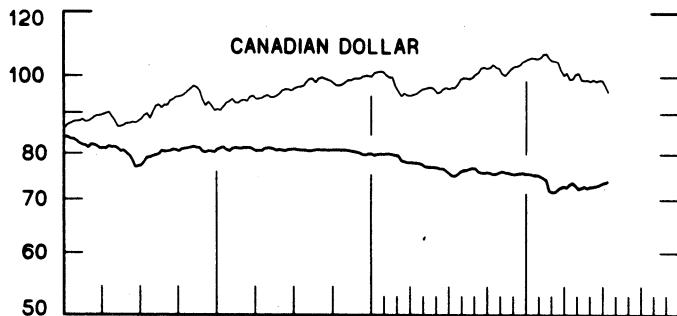
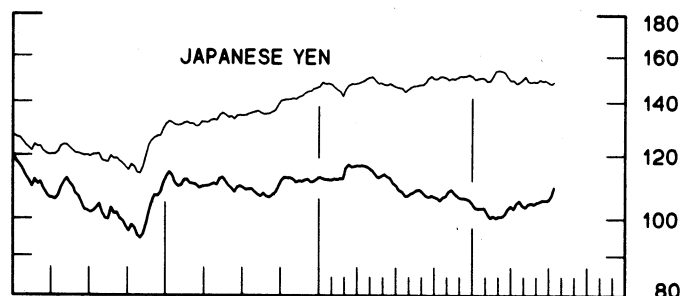
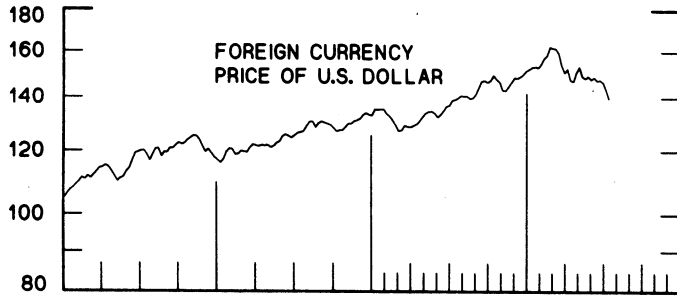
CHART 1

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

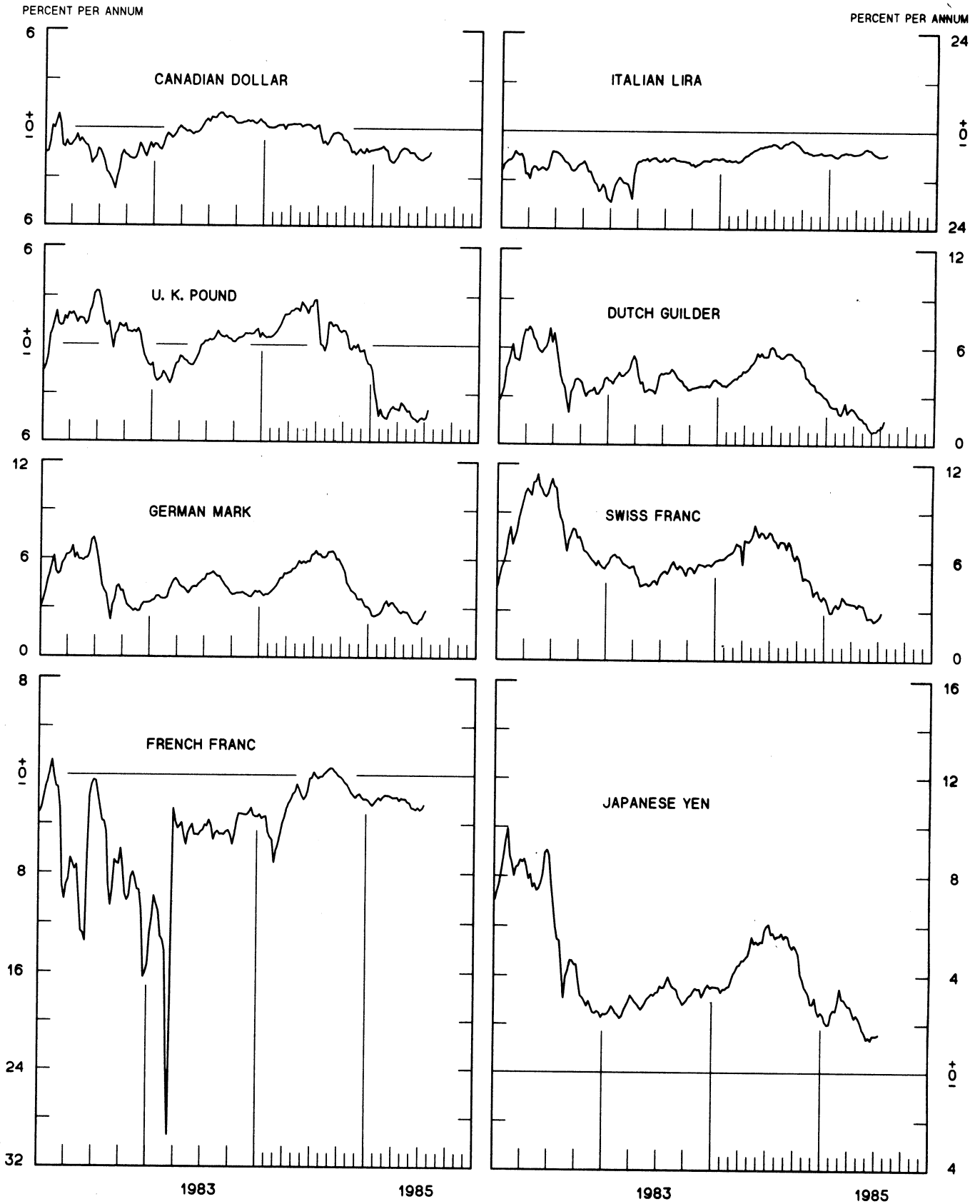


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

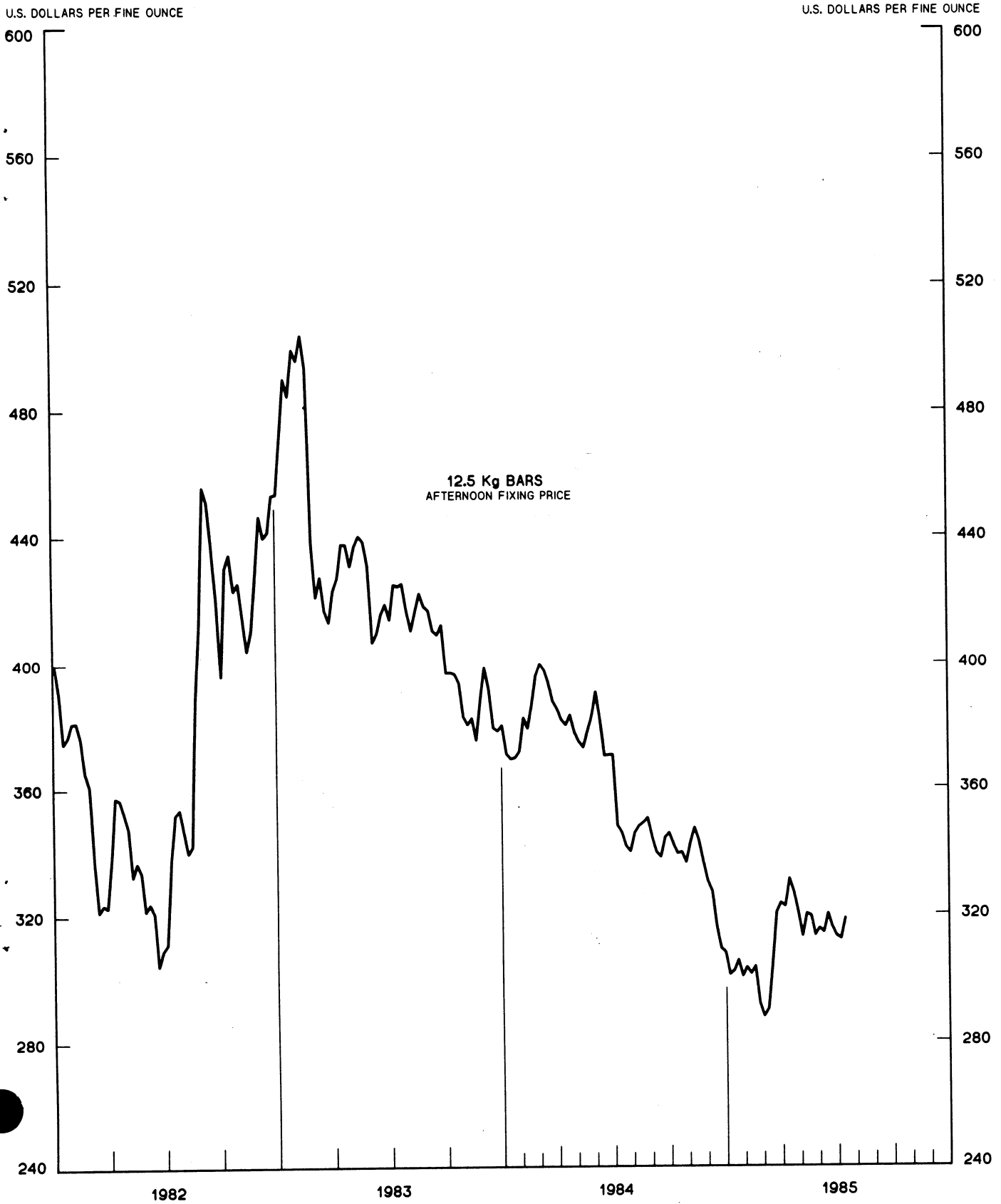


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

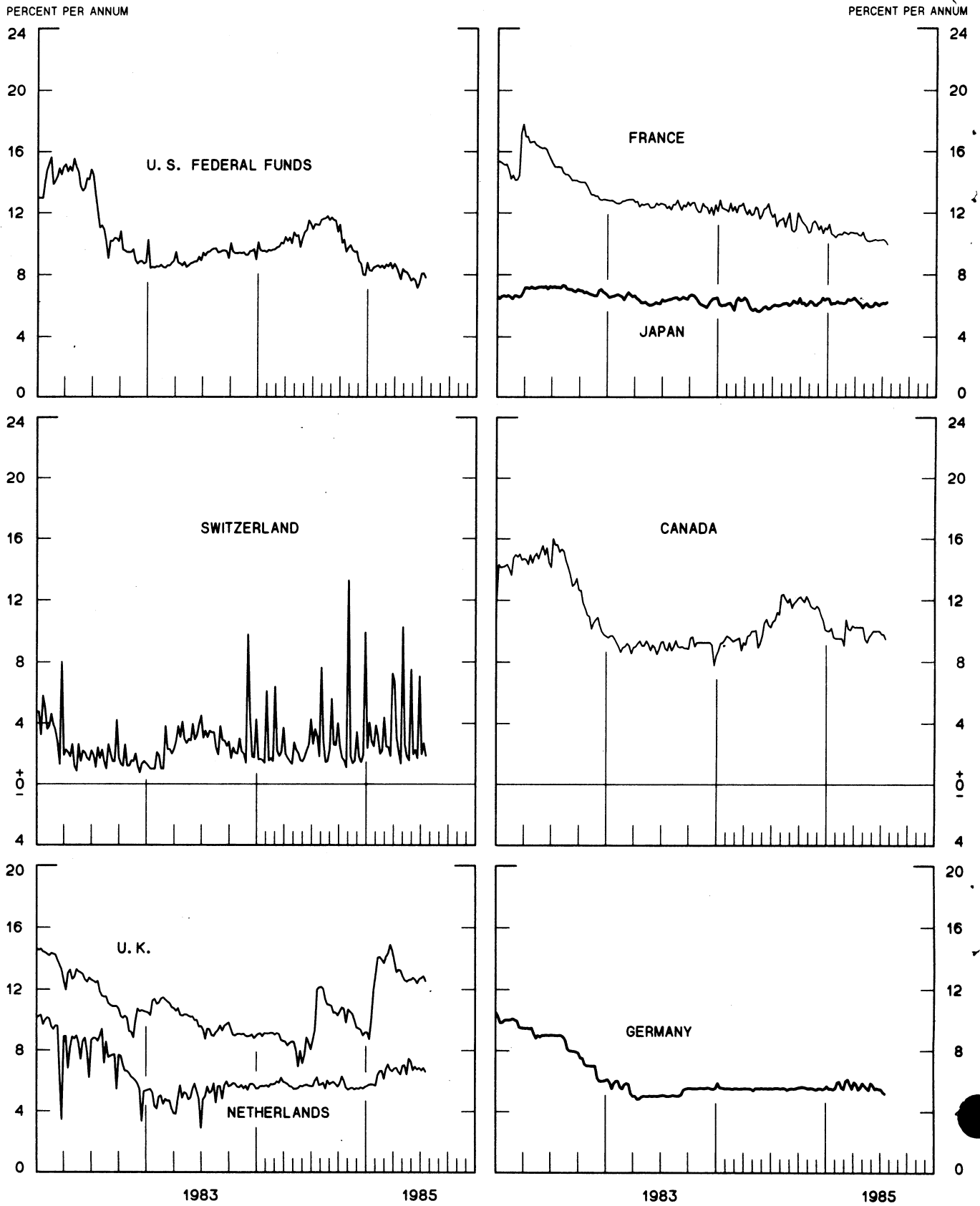


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

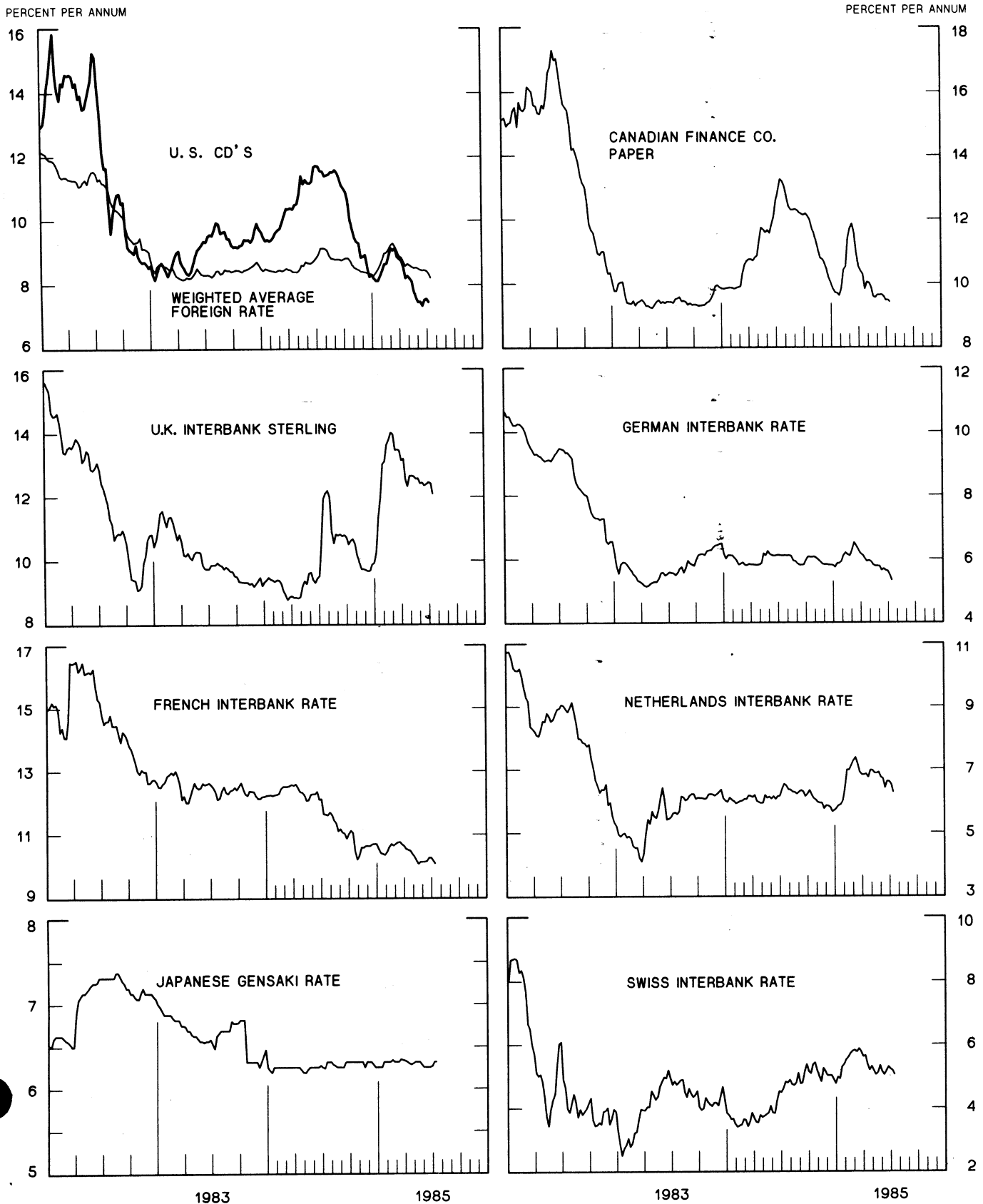


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

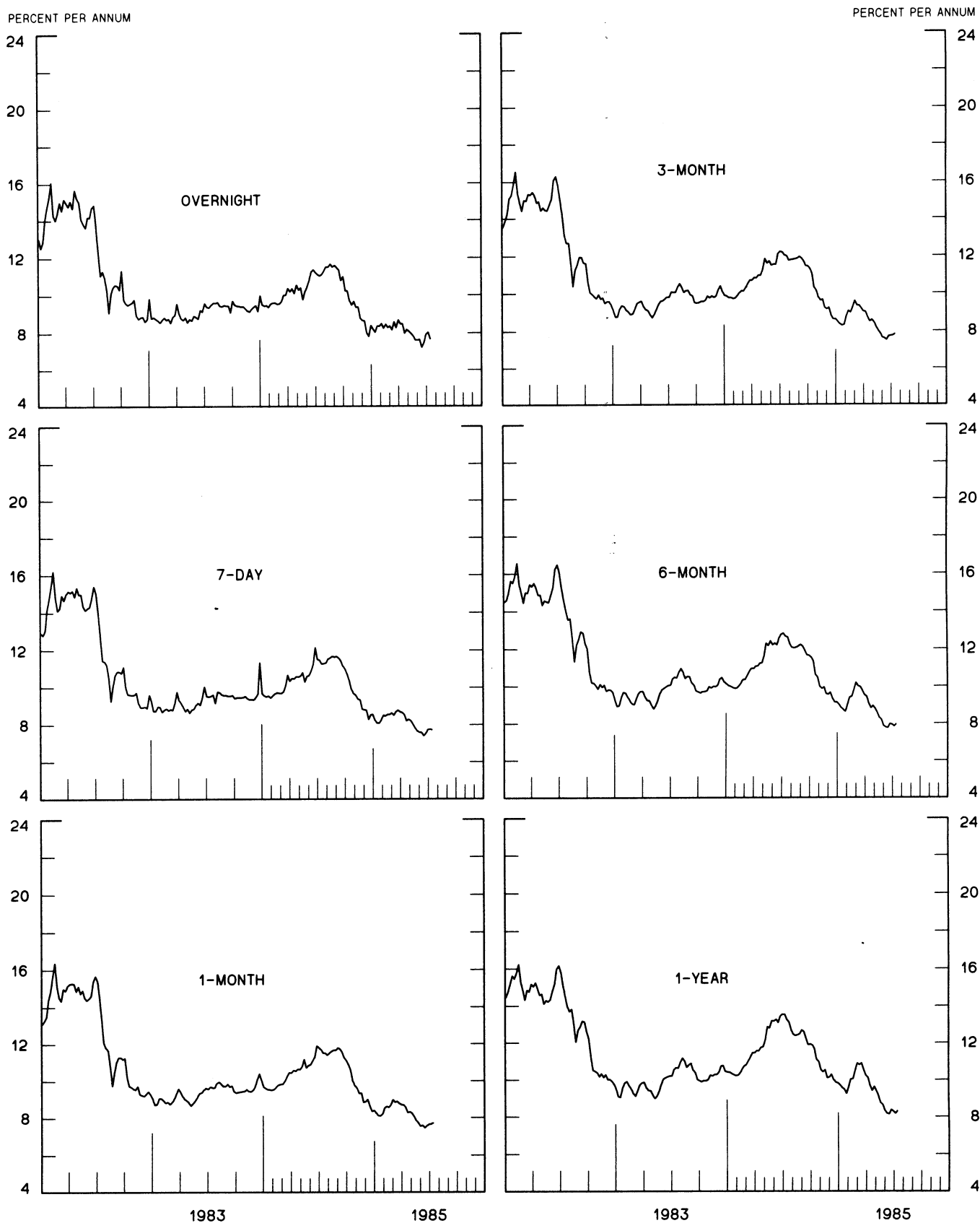


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

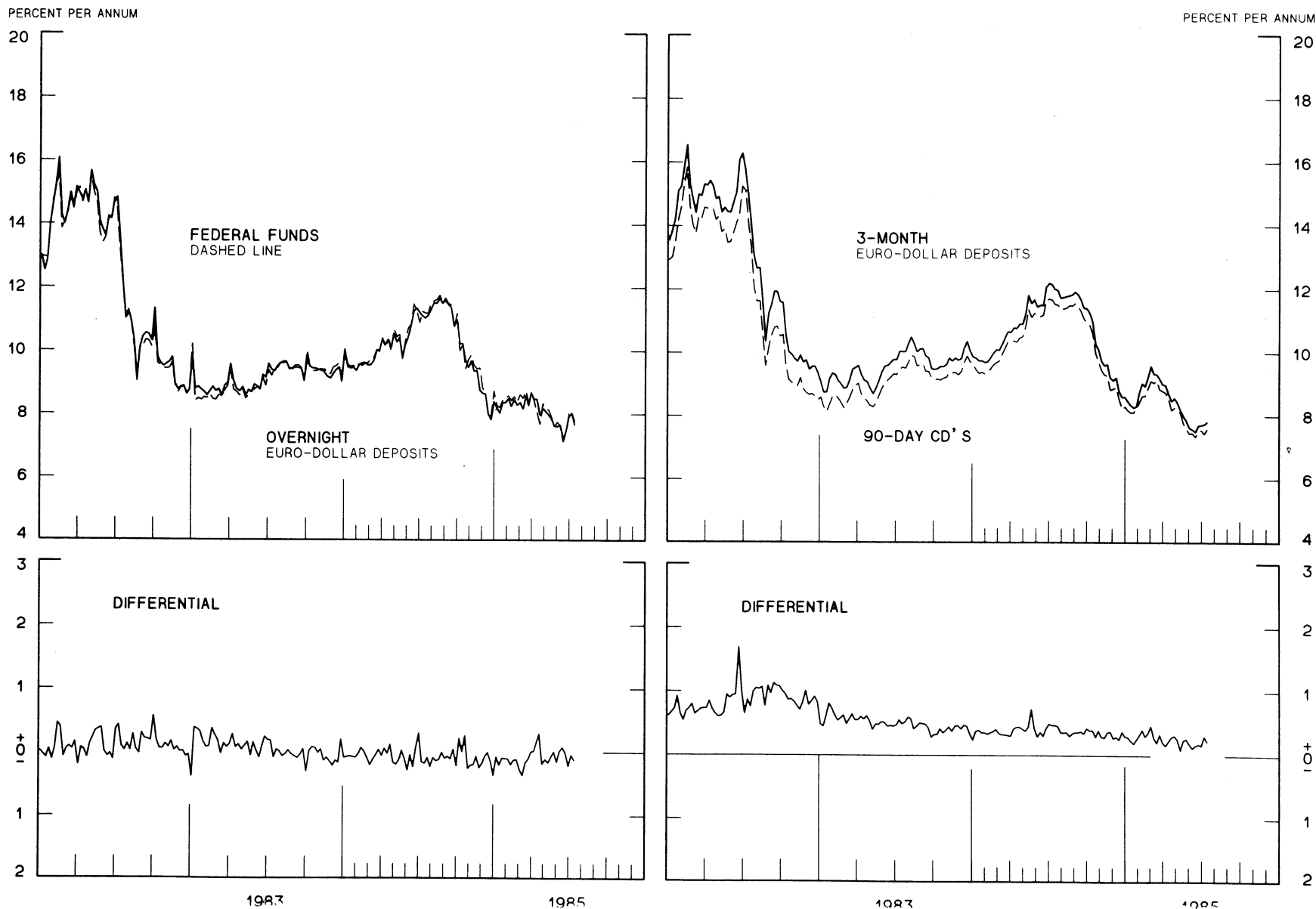
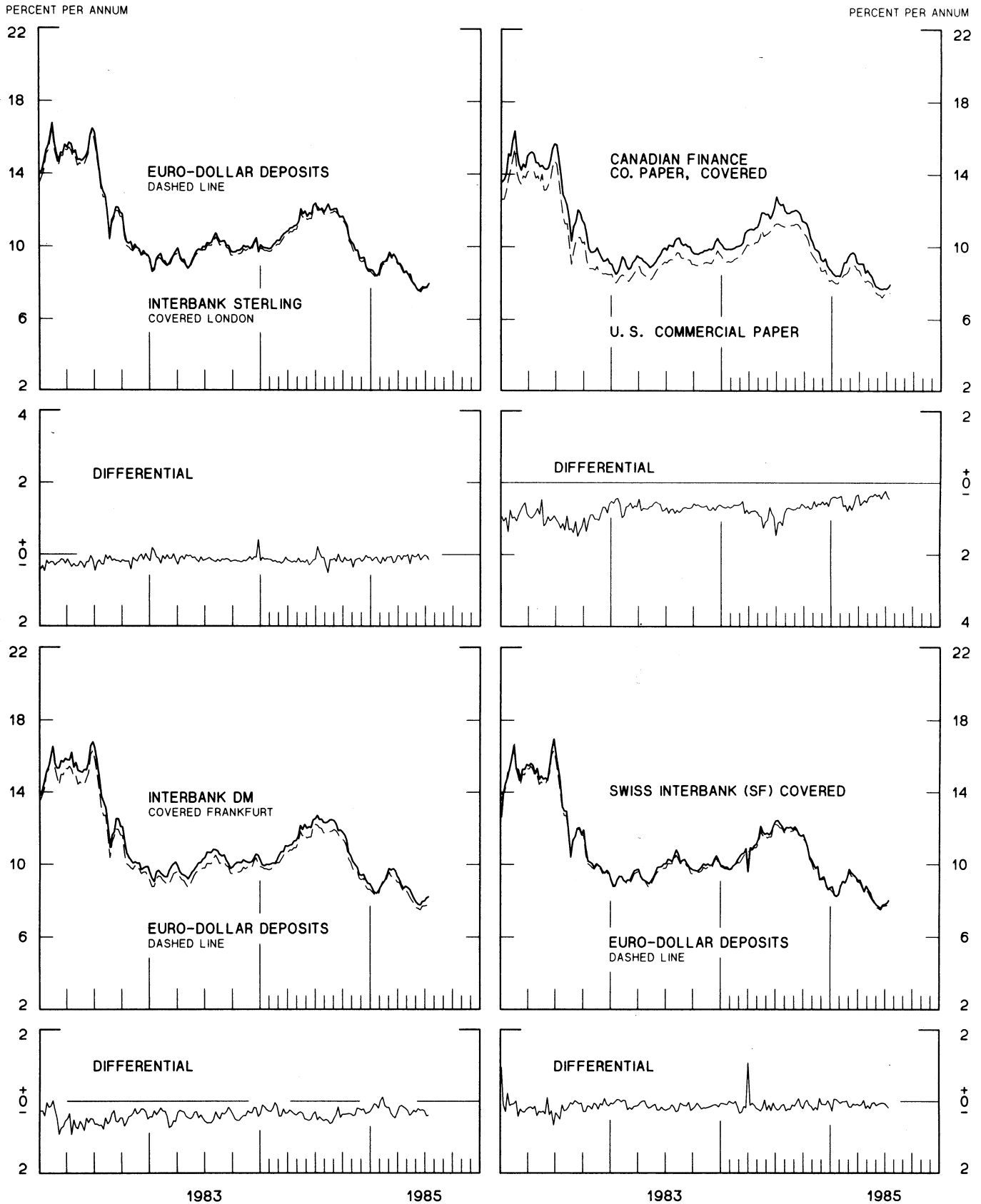


CHART 8

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

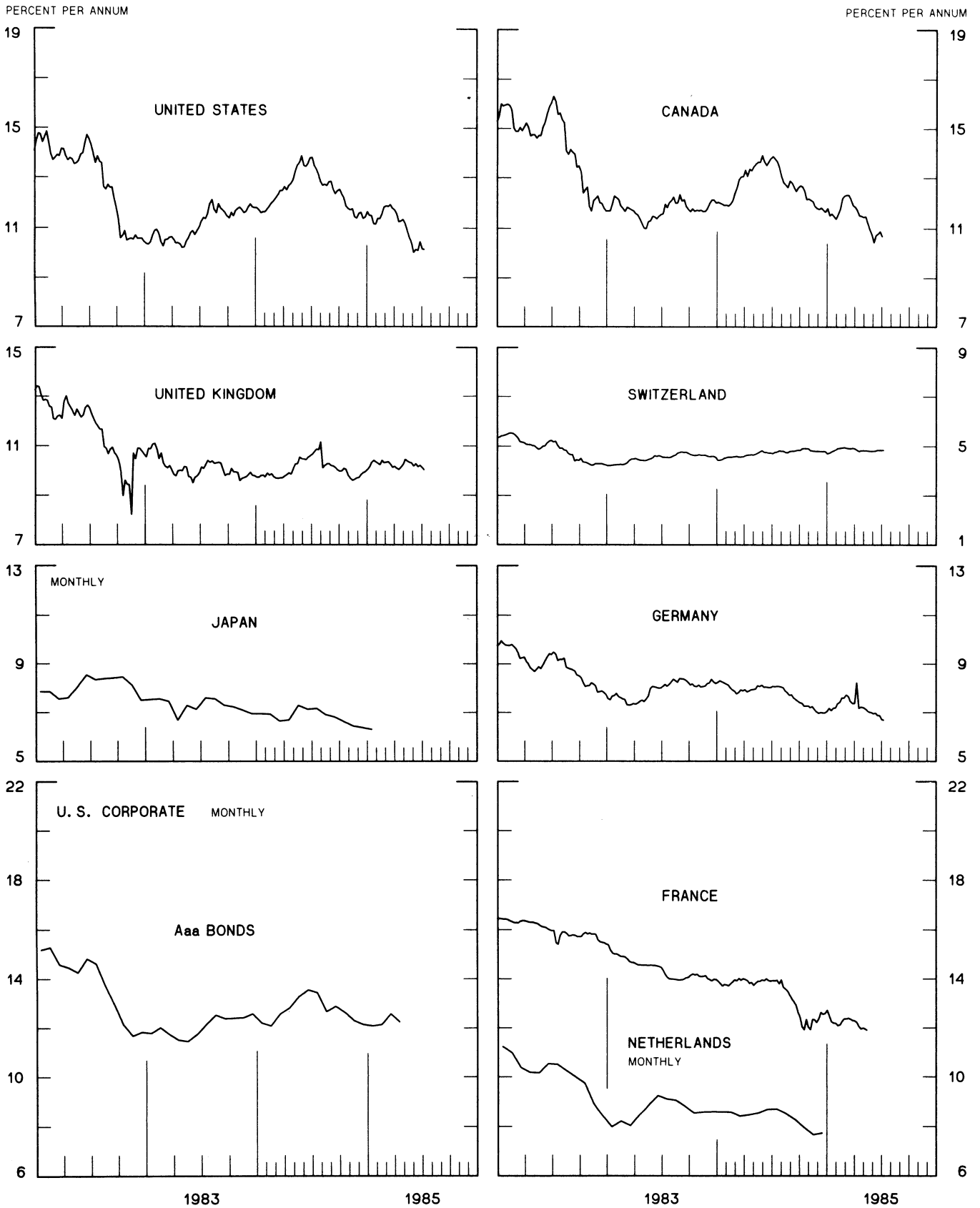
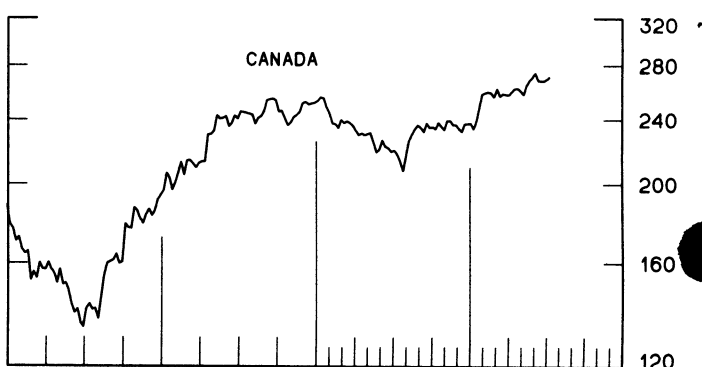
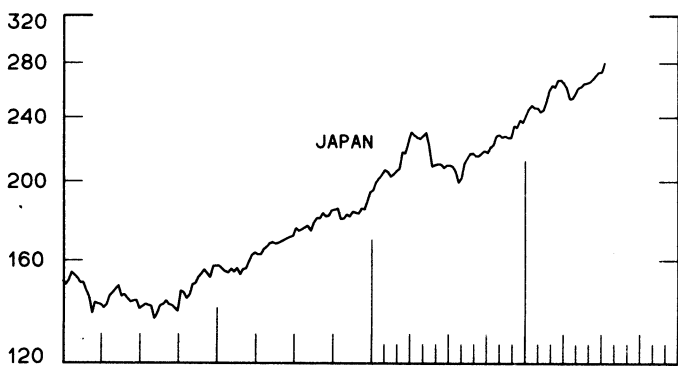
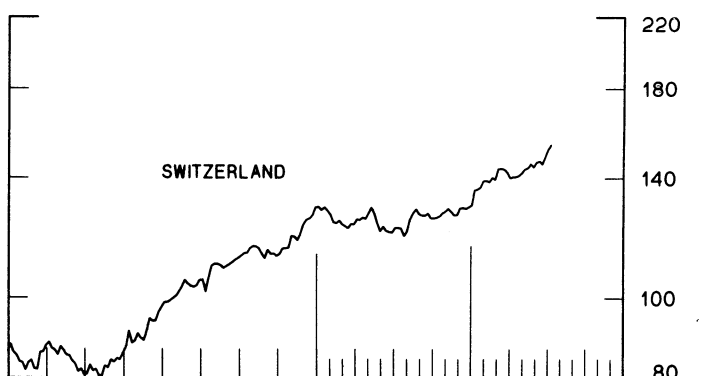
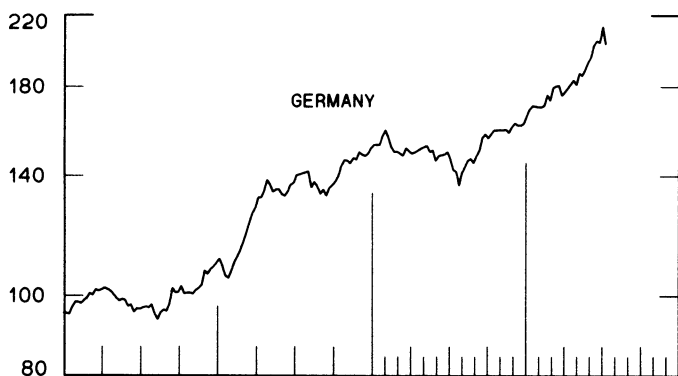
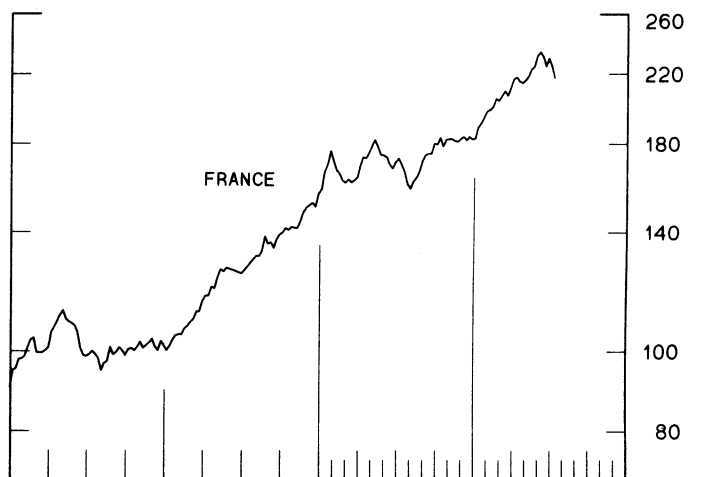
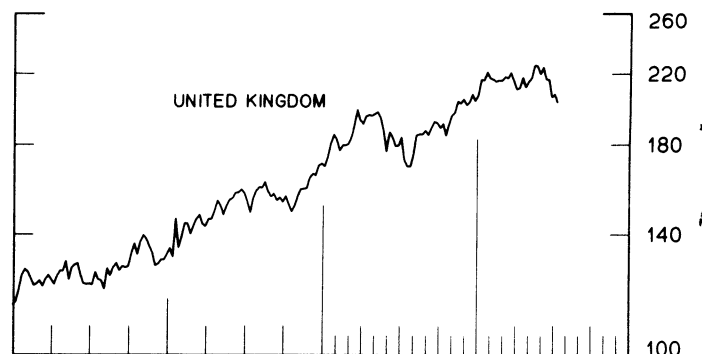
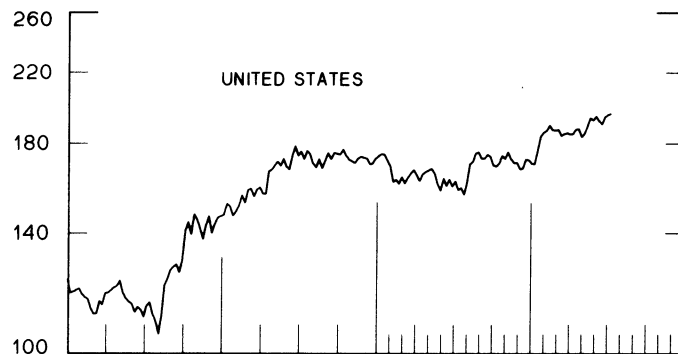


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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 17	34.70
JAPANESE YEN	JULY 17	0.41810
DUTCH GUILDER	JULY 17	30.84
U.K. POUND	JULY 17	139.06
CANADIAN DOLLAR	JULY 17	74.01
FRENCH FRANC	JULY 17	11.42
SWISS FRANC	JULY 17	41.82
BELGIAN FRANC	JULY 17	1.72363
ITALIAN LIRA	JULY 17	0.05352
SWEDISH KRONA	JULY 17	11.89

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 17	97.62
JAPANESE YEN	JULY 17	109.47
DUTCH GUILDER	JULY 17	88.52
U.K. POUND	JULY 17	56.25
CANADIAN DOLLAR	JULY 17	73.76
FRENCH FRANC	JULY 17	51.47
SWISS FRANC	JULY 17	134.55
BELGIAN FRANC	JULY 17	67.92
ITALIAN LIRA	JULY 17	30.40

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

U.S. DOLLAR	JULY 17	139.74
GERMAN MARK	JULY 17	133.13
JAPANESE YEN	JULY 17	148.62
DUTCH GUILDER	JULY 17	116.33
U.K. POUND	JULY 17	70.86
CANADIAN DOLLAR	JULY 17	95.68
FRENCH FRANC	JULY 17	63.96
SWISS FRANC	JULY 17	177.94
BELGIAN FRANC	JULY 17	87.81
ITALIAN LIRA	JULY 17	36.85
SWEDISH KRONA	JULY 17	67.64

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

CANADIAN DOLLAR	JULY 17	-1.43
U.K. POUND	JULY 17	-3.98
GERMAN MARK	JULY 17	2.85
FRENCH FRANC	JULY 17	-2.42
SWISS FRANC	JULY 17	2.93
DUTCH GUILDER	JULY 17	1.52
JAPANESE YEN	JULY 17	1.59
ITALIAN LIRA	JULY 17	-5.60

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	JULY 17	318.52
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	JULY 17	7.77
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 17	7.65
U.K.	JULY 17	12.50
CANADA	JULY 17	9.45
GERMANY	JULY 17	5.18
JAPAN	JULY 17	6.21
FRANCE	JULY 17	9.92
NETHERLANDS	JULY 17	6.55
SWITZERLAND	JULY 17	1.85
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 17	7.59
GERMAN INTERBANK LOAN	JULY 17	5.31
JAPANESE GENSAKI RATE	JULY 17	6.29
CANADIAN FINANCE PAPER	JULY 17	9.40
INTERBANK STERLING	JULY 17	12.08
SWISS INTERBANK LOAN	JULY 17	5.02
FRENCH INTERBANK RATE	JULY 17	10.06
NETHERLANDS INTERBANK RATE	JULY 17	6.25
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 17	8.20
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JULY 17	7.65
7-DAY	JULY 17	7.71
1-MONTH	JULY 17	7.71
3-MONTH	JULY 17	7.81
6-MONTH	JULY 17	7.94
1-YEAR	JULY 17	8.30
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 17	7.65
U.S. FEDERAL FUNDS	JULY 17	7.77
DIFFERENTIAL	JULY 17	-0.12
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 17	7.81
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 17	7.59
DIFFERENTIAL	JULY 17	0.22

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 17	7.81
INTERBANK STERLING (LONDON), COVERED	JULY 17	7.97
DIFFERENTIAL	JULY 17	-0.16
U.S. COMMERCIAL PAPER	JULY 17	7.48
CANADIAN FINANCE PAPER, COVERED	JULY 17	7.94
DIFFERENTIAL	JULY 17	-0.46
EURO-DOLLAR DEPOSIT	JULY 17	7.81
INTERBANK DM (FRANKFURT), COVERED	JULY 17	8.20
DIFFERENTIAL	JULY 17	-0.38
EURO-DOLLAR DEPOSIT	JULY 17	7.81
SWISS INTERBANK, COVERED	JULY 17	7.99
DIFFERENTIAL	JULY 17	-0.18

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 12	10.12
GERMANY	JULY 12	6.68
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	JULY 12	4.83
CANADA	JULY 5	10.66
FRANCE	MAY 17	11.90
NETHERLANDS (MONTHLY)	DEC.	7.72
UNITED KINGDOM	JULY 12	10.01

U.S. CORPORATE

AAA BONDS	APRIL	12.23
-----------	-------	-------

CHART 10. STOCK INDICES

UNITED STATES	JULY 10	195.60
UNITED KINGDOM	JULY 10	202.51
CANADA	JULY 10	270.89
GERMANY	JULY 10	202.74
SWITZERLAND	JULY 10	153.58
NETHERLANDS	JULY 10	217.75
FRANCE	JULY 10	217.55
JAPAN	JULY 10	280.41

FEDERAL RESERVE statistical release



H.10 (512)

JULY 19, 1985

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 19, 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 15	JULY 16	JULY 17	JULY 18	JULY 19
*AUSTRALIA	DOLLAR	70.48	70.98	71.38	71.27	71.65
AUSTRIA	SCHILLING	20.230	20.310	19.930	20.220	20.280
BELGIUM	FRANC	57.940	58.060	57.110	57.800	58.600
BRAZIL	CRUZEIRO	6200.00	6220.00	6240.00	6260.00	6280.00
CANADA	DOLLAR	1.3505	1.3519	1.3473	1.3485	1.3481
CHINA, P. R.	YUAN	2.8736	2.8736	2.8736	2.8649	2.8764
DENMARK	KRONE	10.3680	10.3725	10.2170	10.3360	10.4000
FINLAND	MARCKKA	6.0350	6.0280	5.9495	6.0155	6.0800
FRANCE	FRANC	8.7500	8.7600	8.6160	8.7275	8.8800
GERMANY	D. MARK	2.8785	2.8855	2.8370	2.8740	2.8990
GREECE	DRACHMA	130.500	130.100	127.900	130.300	130.000
HONG KONG	DOLLAR	7.7500	7.7325	7.7290	7.7300	7.7525
INDIA	RUPEE	11.9700	11.9400	11.8300	11.8200	11.9000
*IRELAND	POUND	109.02	108.65	110.40	109.10	107.50
ISRAEL	SHEKEL	NA	NA	NA	NA	NA
ITALY	LIRA	1865.00	1871.00	1842.00	1864.00	1864.00
JAPAN	YEN	237.65	237.90	236.50	238.20	238.75
MALAYSIA	RINGGIT	2.4645	2.4640	2.4600	2.4700	2.4670
MEXICO	PESO	345.0000	357.0000	359.0000	365.0000	374.0000
NETHERLANDS	GUILDER	3.2410	3.2460	3.1925	3.2380	3.2525
*NEW ZEALAND	DOLLAR	49.150	49.950	49.750	50.100	50.630
NORWAY	KRONE	8.3780	8.3700	8.2700	8.3270	8.4000
PHILIPPINES	PESO	NA	NA	NA	NA	NA
PORTUGAL	ESCUDO	167.700	168.500	165.750	167.500	168.000
SINGAPORE	DOLLAR	2.2080	2.2050	2.1925	2.2100	2.2040
*SOUTH AFRICA	RAND	52.20	52.50	53.50	53.05	52.70
SOUTH KOREA	WON	875.20	875.00	875.00	874.80	875.40
SPAIN	PESETA	165.800	166.730	163.650	165.500	169.000
SRI LANKA	RUPEE	27.313	27.313	27.313	27.262	27.268
SWEDEN	KRONA	8.4200	8.4060	8.3185	8.3740	8.4300
SWITZERLAND	FRANC	2.3935	2.3935	2.3350	2.3690	2.3780
TAIWAN	DOLLAR	40.050	NA	40.050	40.050	40.060
THAILAND	BAHT	26.830	26.720	27.830	26.730	26.850
*UNITED KINGDOM	POUND	138.90	138.70	141.12	140.45	139.90
VENEZUELA	BOLIVAR	NA	NA	NA	NA	NA
MEMO:						
*UNITED STATES	DOLLAR	139.56	139.77	137.83	139.18	142.10

*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