

(516/517)

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OF CHICAGO**

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FEDERAL RESERVE
BANK OF CHICAGO**

Selected Interest & Exchange Rates

Weekly Series of Charts

September 9, 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.

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

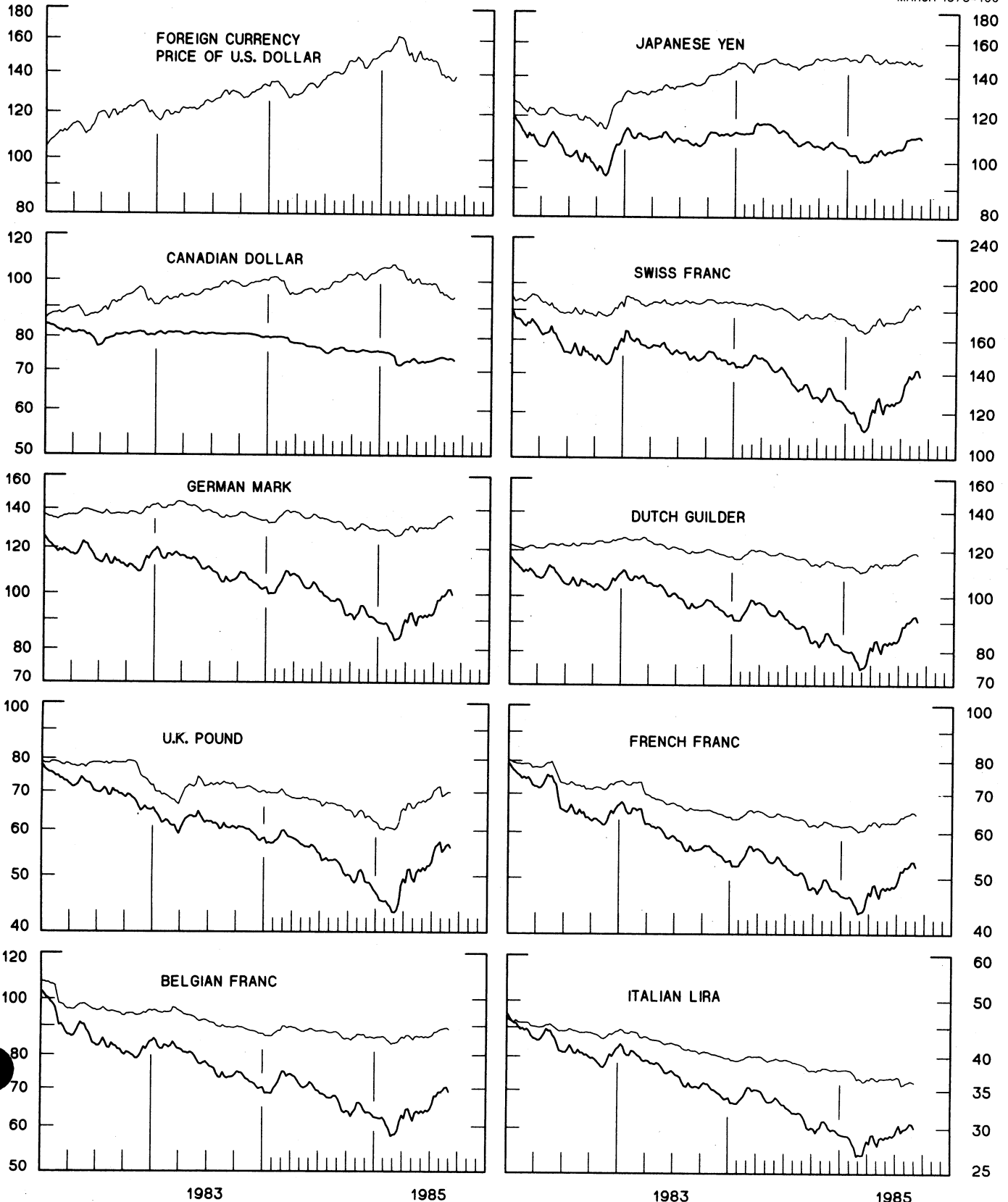


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

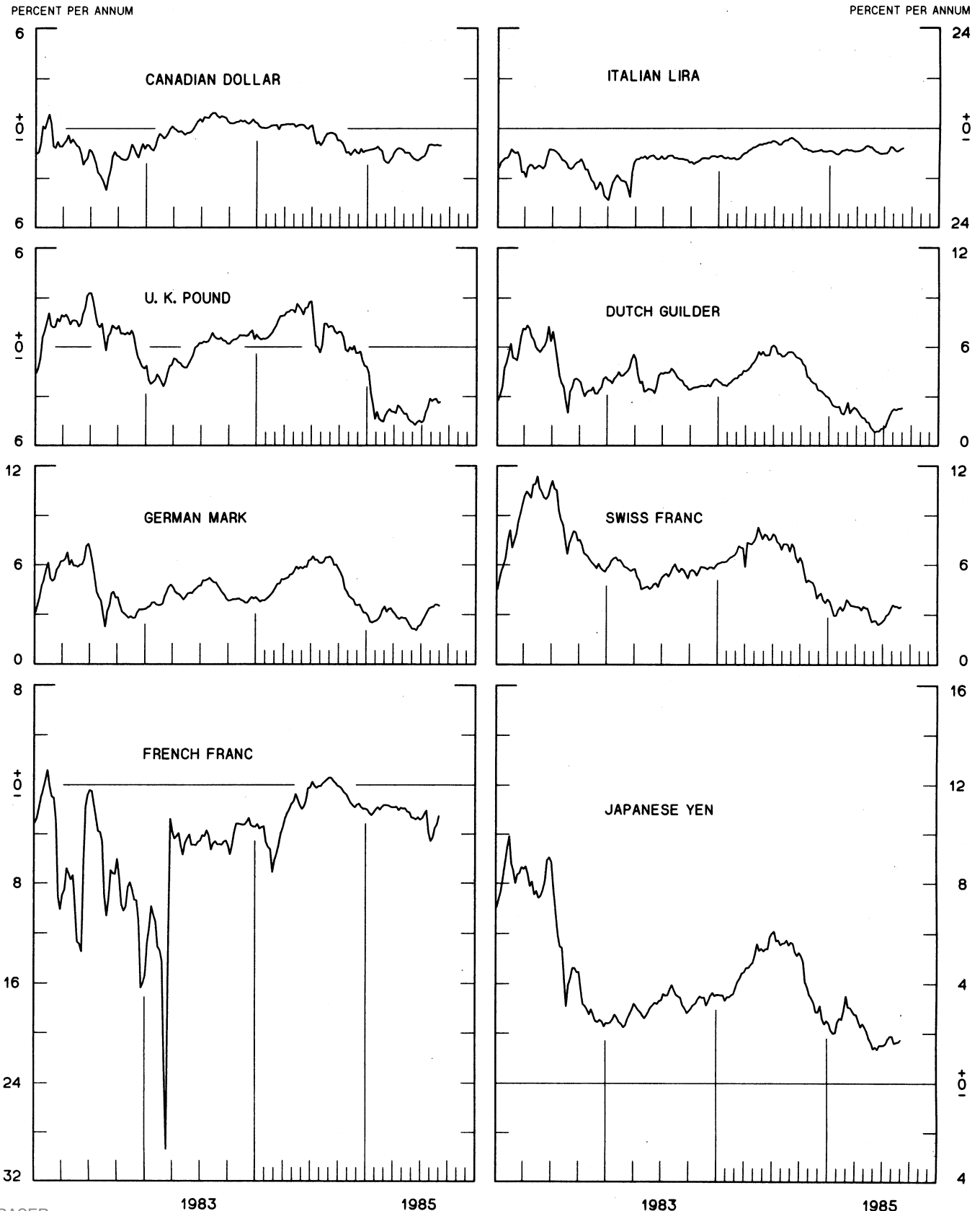


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

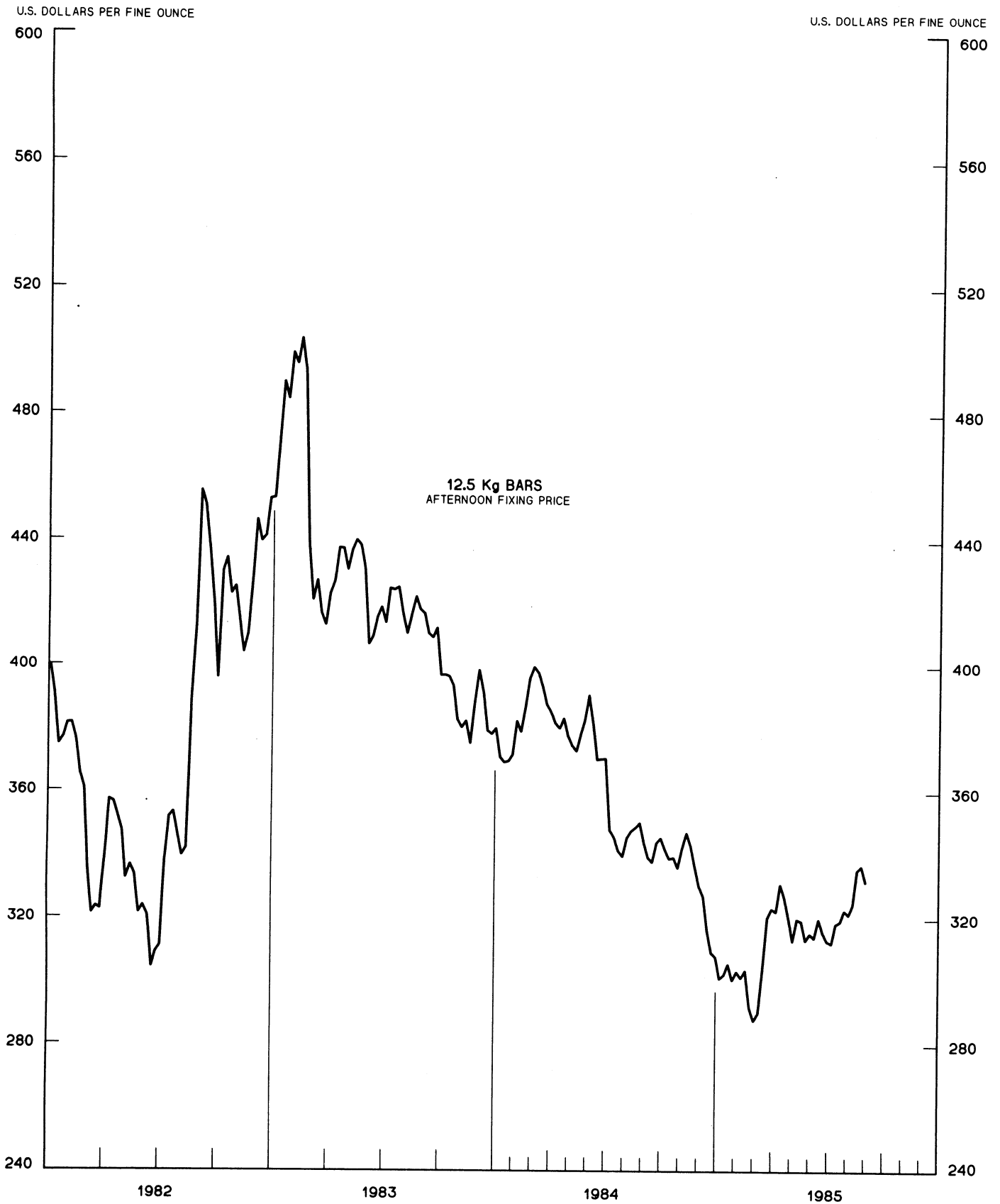


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

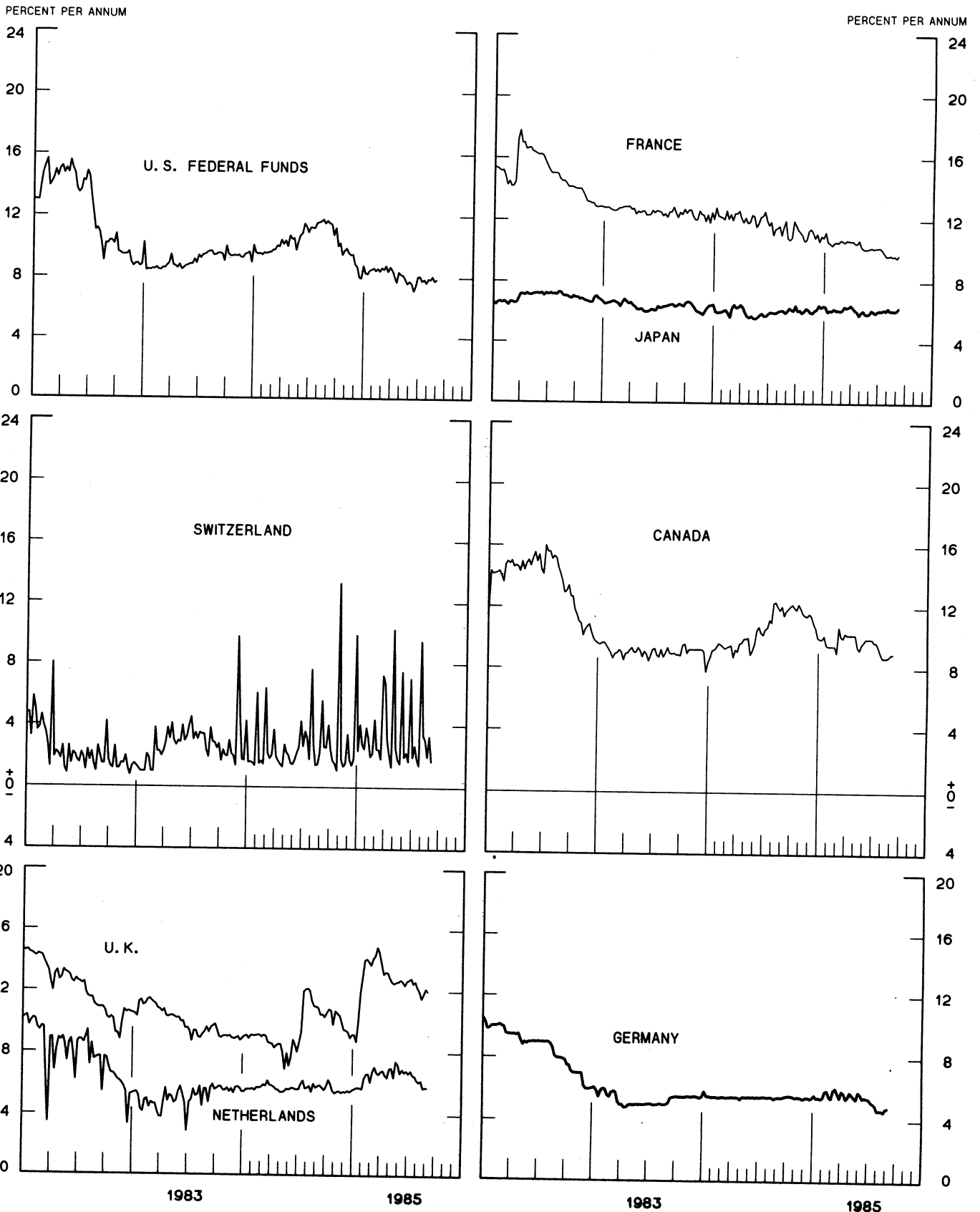


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

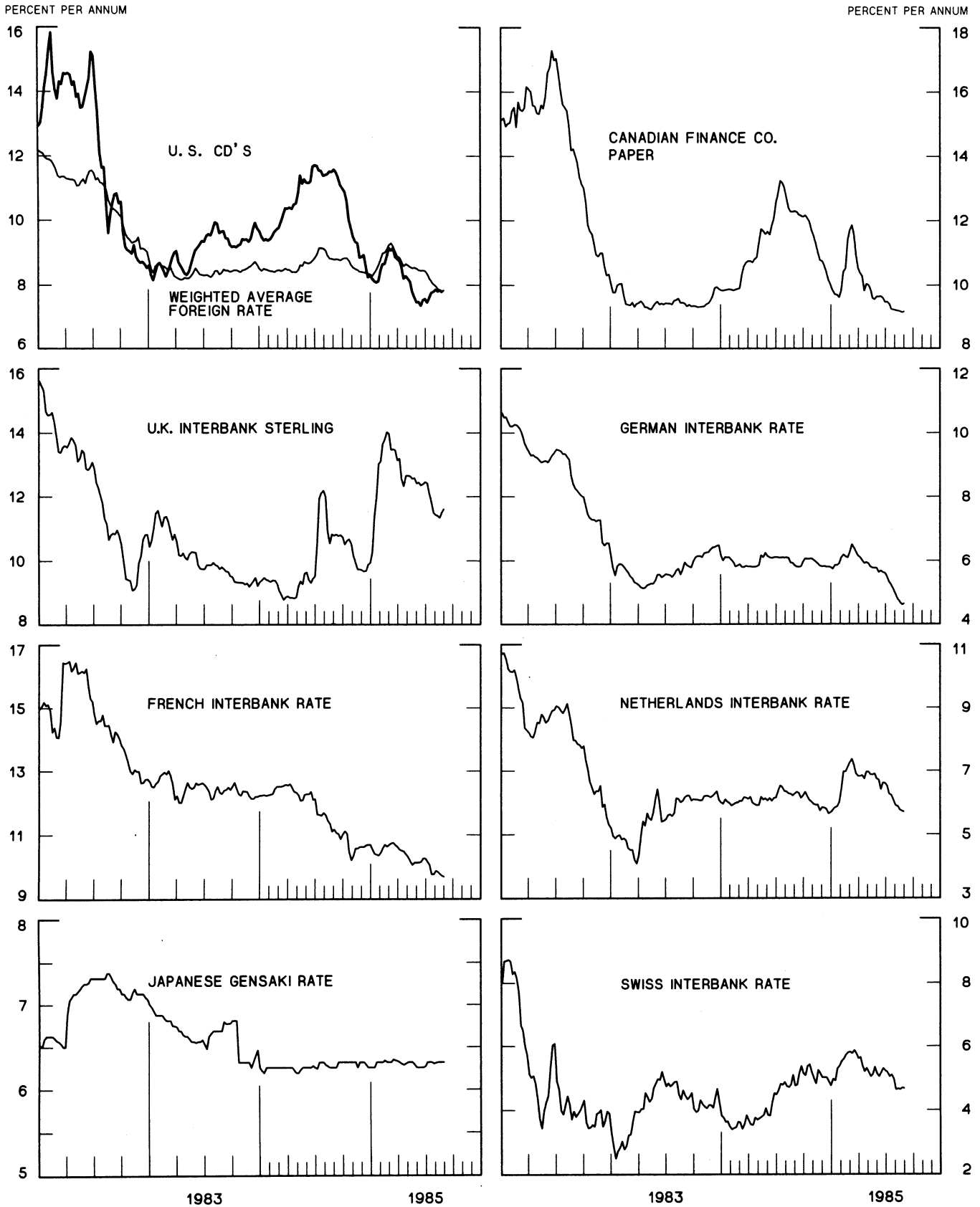


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

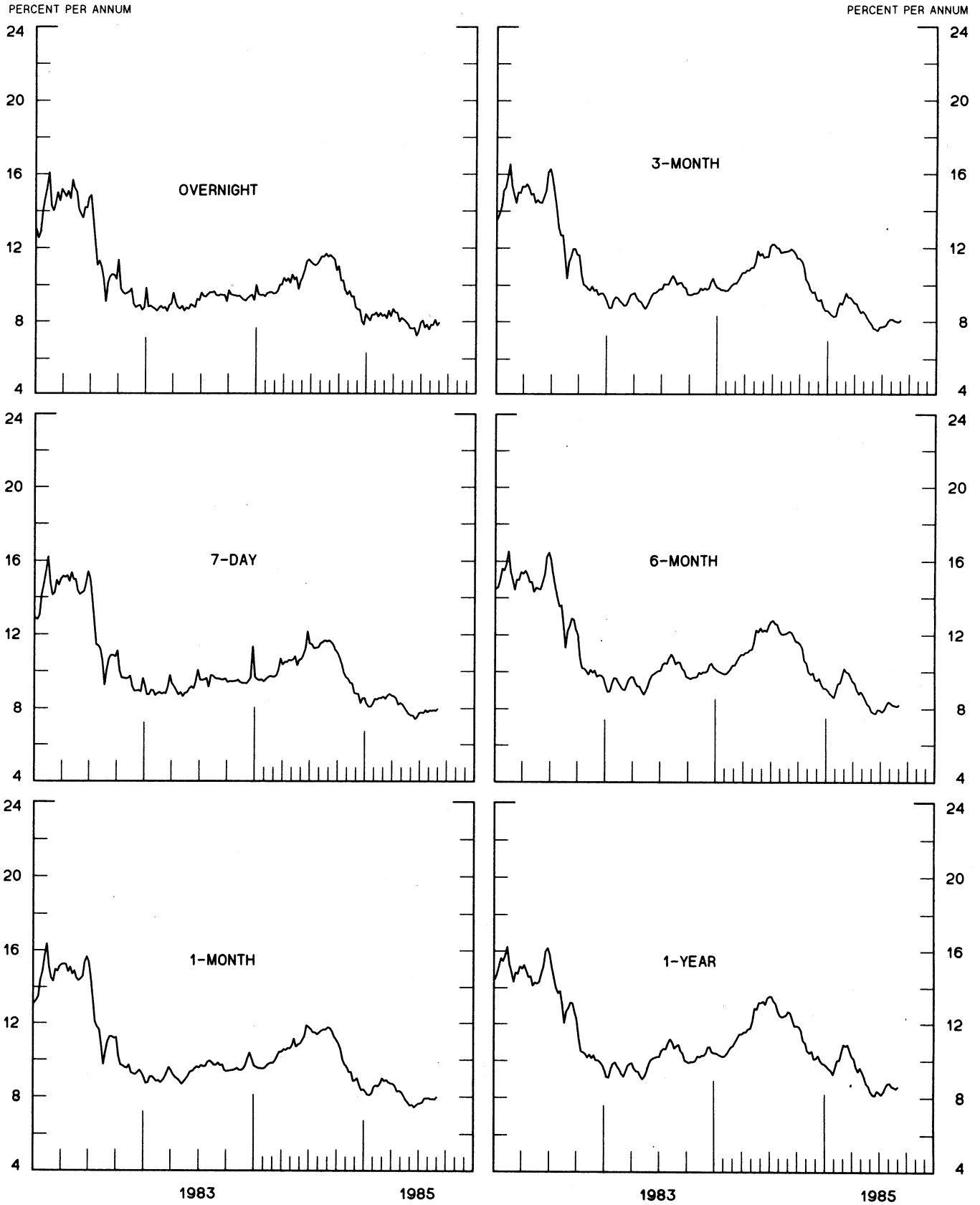
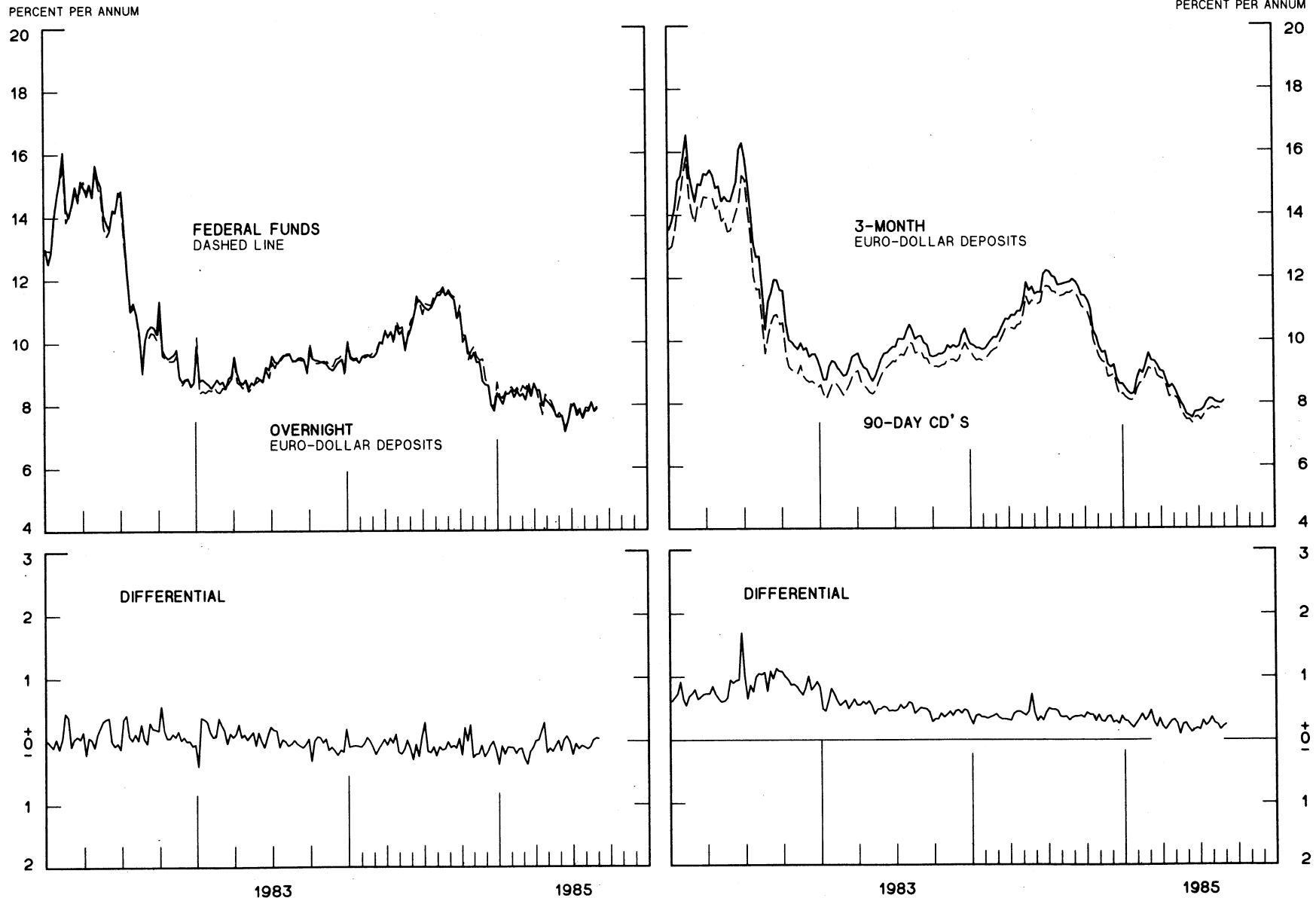


CHART 7

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

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

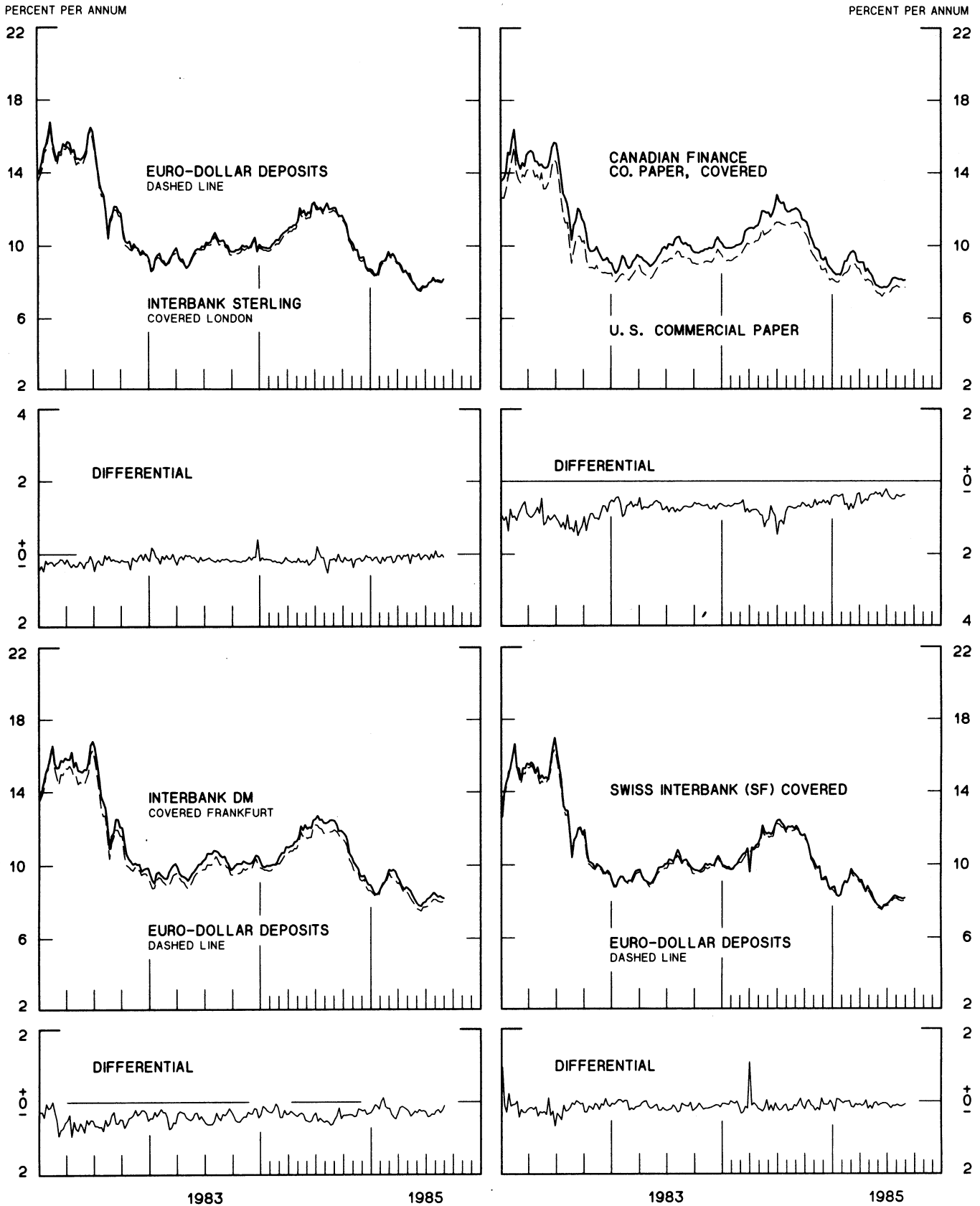


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

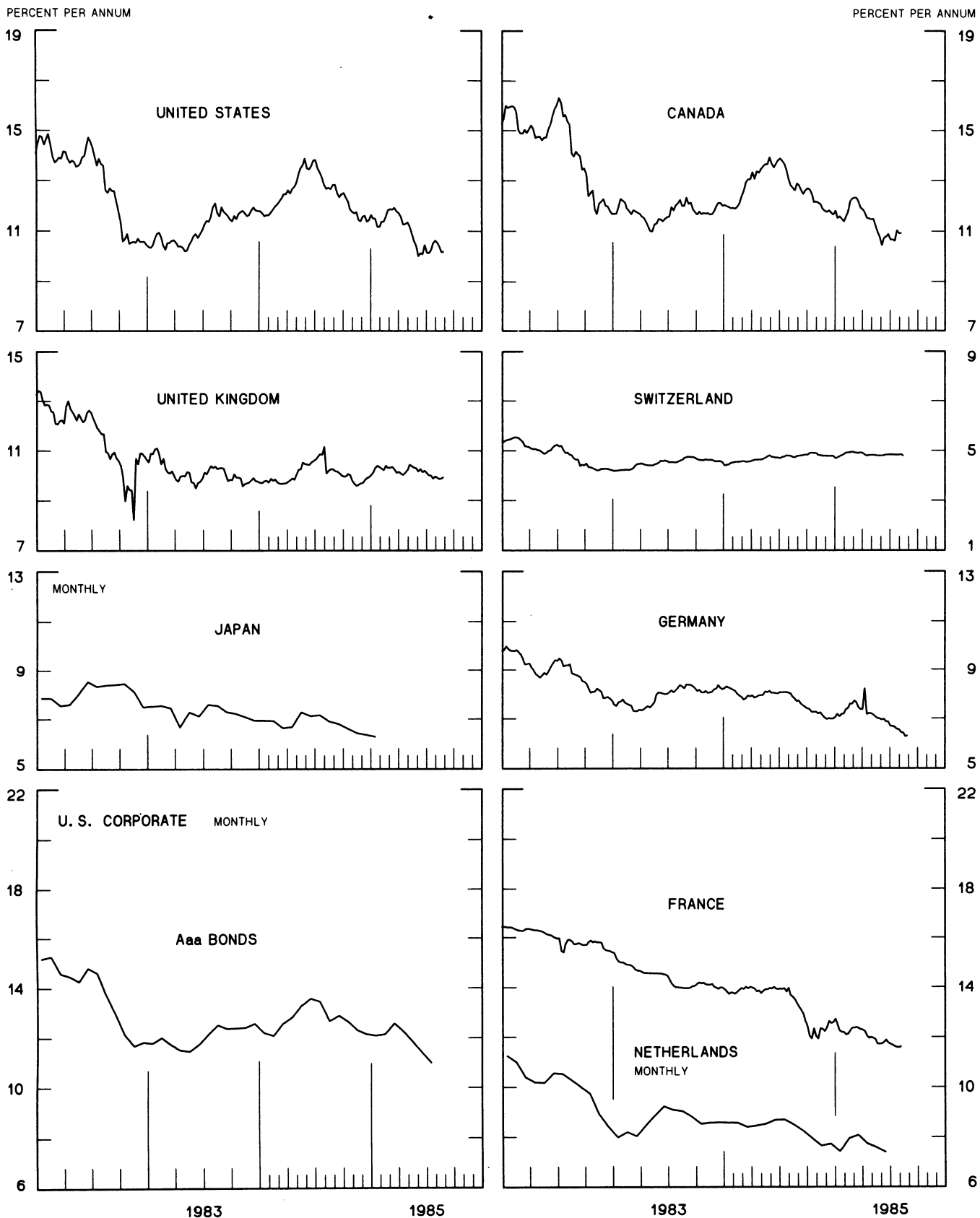
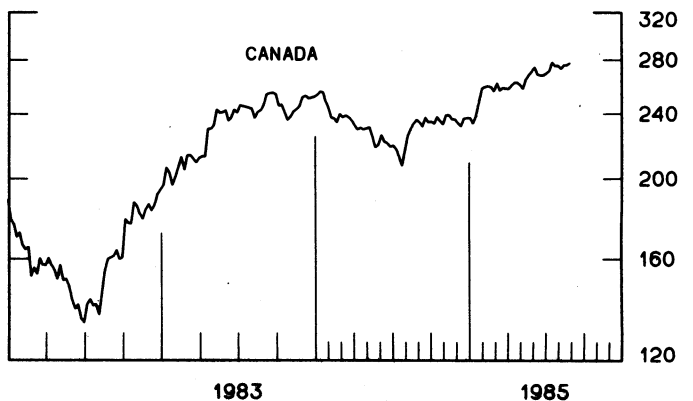
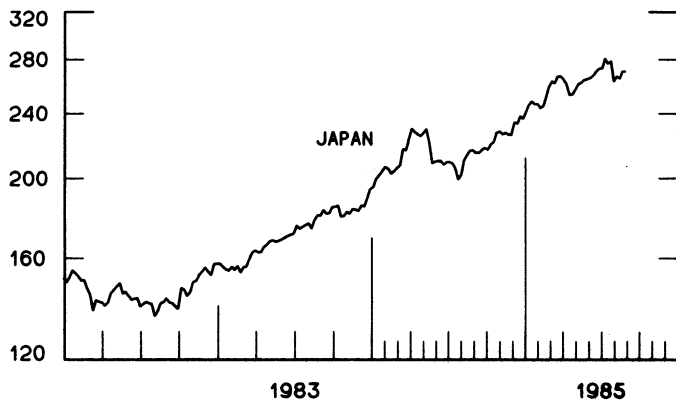
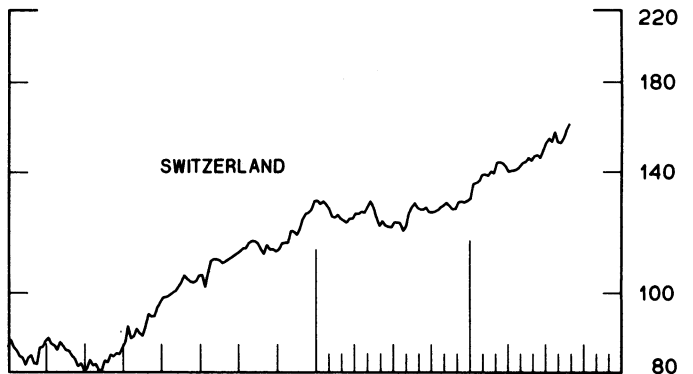
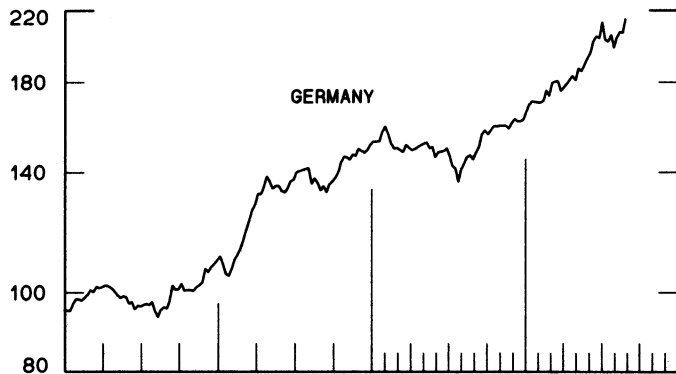
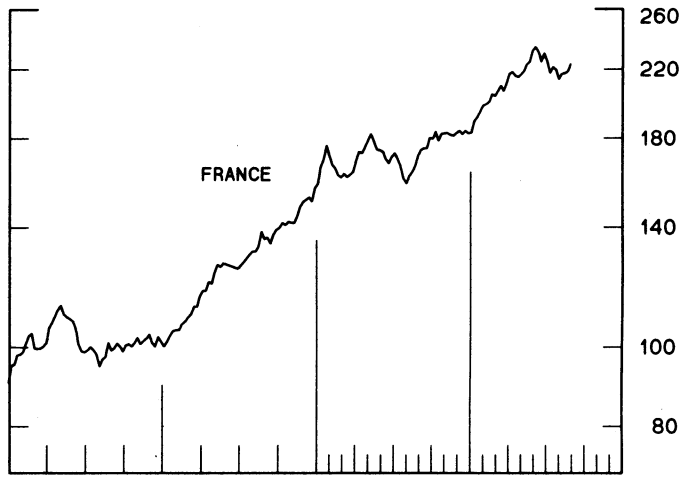
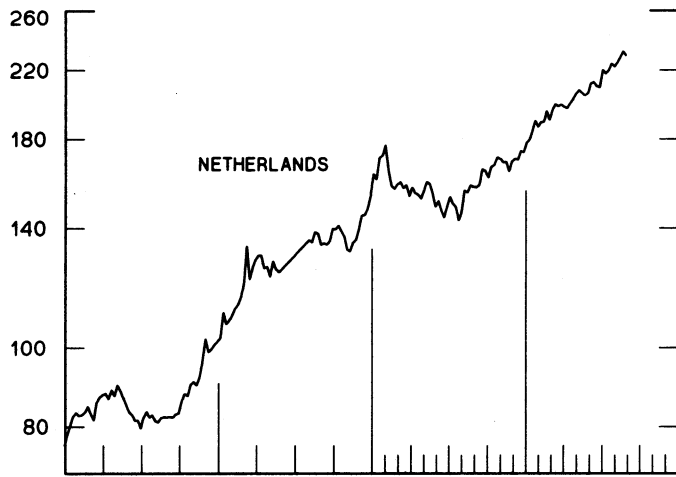
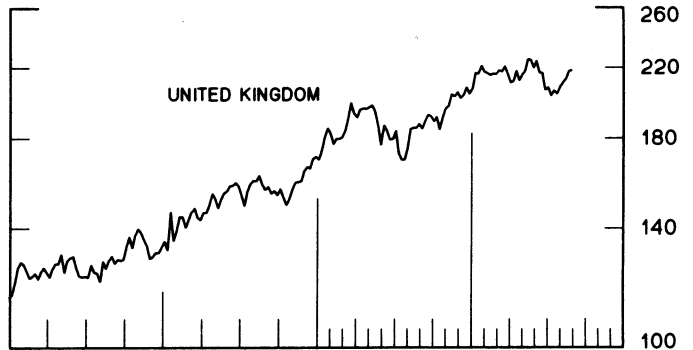
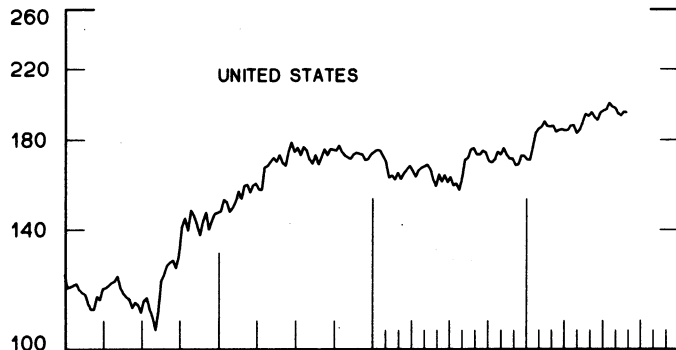


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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	SEPT.	4	35.42
JAPANESE YEN	SEPT.	4	0.41876
DUTCH GUILDER	SEPT.	4	31.48
U.K. POUND	SEPT.	4	138.31
CANADIAN DOLLAR	SEPT.	4	73.16
FRENCH FRANC	SEPT.	4	11.59
SWISS FRANC	SEPT.	4	43.07
BELGIAN FRANC	SEPT.	4	1.75044
ITALIAN LIRA	SEPT.	4	0.05289
SWEDISH KRONA	SEPT.	4	11.95

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	SEPT.	4	99.64
JAPANESE YEN	SEPT.	4	109.64
DUTCH GUILDER	SEPT.	4	90.38
U.K. POUND	SEPT.	4	55.94
CANADIAN DOLLAR	SEPT.	4	72.92
FRENCH FRANC	SEPT.	4	52.25
SWISS FRANC	SEPT.	4	138.56
BELGIAN FRANC	SEPT.	4	68.98
ITALIAN LIRA	SEPT.	4	30.05

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

U.S. DOLLAR	SEPT.	4	138.67
GERMAN MARK	SEPT.	4	135.46
JAPANESE YEN	SEPT.	4	147.89
DUTCH GUILDER	SEPT.	4	118.18
U.K. POUND	SEPT.	4	69.97
CANADIAN DOLLAR	SEPT.	4	93.90
FRENCH FRANC	SEPT.	4	64.61
SWISS FRANC	SEPT.	4	182.27
BELGIAN FRANC	SEPT.	4	88.68
ITALIAN LIRA	SEPT.	4	36.16
SWEDISH KRONA	SEPT.	4	67.57

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

CANADIAN DOLLAR	SEPT.	4	-1.03
U.K. POUND	SEPT.	4	-3.34
GERMAN MARK	SEPT.	4	3.46
FRENCH FRANC	SEPT.	4	-2.56
SWISS FRANC	SEPT.	4	3.43
DUTCH GUILDER	SEPT.	4	2.27
JAPANESE YEN	SEPT.	4	1.75
ITALIAN LIRA	SEPT.	4	-4.78

SERIES NAME

LAST VALUE PLOTT
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE SEPT. 4 331.82

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	SEPT. 4	7.88
OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 4	7.92
U.K.	SEPT. 4	11.97
CANADA	SEPT. 4	9.00
GERMANY	SEPT. 4	4.88
JAPAN	SEPT. 4	6.33
FRANCE	SEPT. 4	9.75
NETHERLANDS	SEPT. 4	5.75
SWITZERLAND	SEPT. 4	1.70

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 4	7.82
GERMAN INTERBANK LOAN	SEPT. 4	4.65
JAPANESE GENSAKI RATE	SEPT. 4	6.31
CANADIAN FINANCE PAPER	SEPT. 4	9.15
INTERBANK STERLING	SEPT. 4	11.60
SWISS INTERBANK LOAN	SEPT. 4	4.66
FRENCH INTERBANK RATE	SEPT. 4	9.69
NETHERLANDS INTERBANK RATE	SEPT. 4	5.70
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	SEPT. 4	7.82

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	SEPT. 4	7.92
7-DAY	SEPT. 4	7.95
1-MONTH	SEPT. 4	7.99
3-MONTH	SEPT. 4	8.06
6-MONTH	SEPT. 4	8.21
1-YEAR	SEPT. 4	8.59

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

OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 4	7.92
U.S. FEDERAL FUNDS	SEPT. 4	7.88
DIFFERENTIAL	SEPT. 4	0.04
3-MONTH EURO-DOLLAR DEPOSIT RATE	SEPT. 4	8.06
U.S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 4	7.82
DIFFERENTIAL	SEPT. 4	0.24

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	SEPT. 4	8.06
INTERBANK STERLING (LONDON), COVERED	SEPT. 4	8.16
DIFFERENTIAL	SEPT. 4	-0.10
U.S. COMMERCIAL PAPER	SEPT. 4	7.71
CANADIAN FINANCE PAPER, COVERED	SEPT. 4	8.10
DIFFERENTIAL	SEPT. 4	-0.39
EURO-DOLLAR DEPOSIT	SEPT. 4	8.06
INTERBANK DM (FRANKFURT), COVERED	SEPT. 4	8.15
DIFFERENTIAL	SEPT. 4	-0.09
EURO-DOLLAR DEPOSIT	SEPT. 4	8.06
SWISS INTERBANK, COVERED	SEPT. 4	8.13
DIFFERENTIAL	SEPT. 4	-0.07

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	AUG. 30	10.17
GERMANY	AUG. 30	6.31
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	AUG. 16	4.78
CANADA	AUG. 9	10.92
FRANCE	AUG. 9	11.61
NETHERLANDS (MONTHLY)	JUNE	7.39
UNITED KINGDOM	AUG. 30	9.93

U.S. CORPORATE

AAA BONDS	JULY	10.97
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CHART 10. STOCK INDICES

UNITED STATES	AUG. 28	193.93
UNITED KINGDOM	AUG. 28	217.94
CANADA	AUG. 28	277.40
GERMANY	AUG. 28	214.91
SWITZERLAND	AUG. 28	159.98
NETHERLANDS	AUG. 28	229.16
FRANCE	AUG. 28	223.18
JAPAN	AUG. 28	270.33

FEDERAL RESERVE statistical release



H.10 (512)

SEPTEMBER 6, 1985

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 6, 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)				
		SEP. 2	SEP. 3	SEP. 4	SEP. 5	SEP. 6
*AUSTRALIA	DOLLAR		68.70	68.45	68.98	68.43
AUSTRIA	SCHILLING		20.050	20.027	20.106	20.590
BELGIUM	FRANC		57.840	57.540	57.830	59.170
BRAZIL	CRUZEIRO		6970.00	7125.00	7170.00	7215.00
CANADA	DOLLAR		1.3704	1.3688	1.3689	1.3702
CHINA, P. R.	YUAN		2.9372	2.9490	2.9490	2.9608
DENMARK	KRONE		10.3450	10.3400	10.3630	10.6000
FINLAND	MARKKA		6.0400	6.0300	6.0440	6.1800
FRANCE	FRANC		8.7200	8.7055	8.7350	8.9425
GERMANY	D. MARK		2.8540	2.8510	2.8620	2.9315
GREECE	DRACHMA		135.900	136.200	136.350	139.800
HONG KONG	DOLLAR		7.8140	7.8165	7.8145	7.8150
INDIA	RUPEE	H	12.0600	12.0800	12.1000	12.2200
*IRELAND	POUND		109.10	109.20	108.75	106.05
ISRAEL	SHEKEL		NA	NA	NA	NA
ITALY	LIRA	O	1907.00	1904.00	1915.50	1947.00
JAPAN	YEN		239.50	239.60	239.95	243.60
MALAYSIA	RINGGIT		2.4865	2.4860	2.4850	2.5075
MEXICO	PESO	L	342.0000	342.0000	344.5000	359.0000
NETHERLANDS	GUILDER		3.2120	3.2040	3.2210	3.2920
*NEW ZEALAND	DOLLAR		53.800	53.600	53.920	53.500
NORWAY	KRONE	I	8.3815	8.3450	8.3680	8.5225
PHILIPPINES	PESO		NA	NA	NA	NA
PORTUGAL	ESCUDO		171.000	170.500	171.000	174.000
SINGAPORE	DOLLAR	D	2.2675	2.2655	2.2685	2.2975
*SOUTH AFRICA	RAND		41.00	39.50	39.65	38.50
SOUTH KOREA	WON		891.10	892.90	892.90	893.70
SPAIN	PESETA	A	167.400	167.150	167.750	171.400
SRI LANKA	RUPEE		27.363	27.413	27.413	27.413
SWEDEN	KRONA		8.4350	8.4250	8.4340	8.5960
SWITZERLAND	FRANC	Y	2.3520	2.3460	2.3565	2.4180
TAIWAN	DOLLAR		40.480	40.450	40.440	NA
THAILAND	BAHT		27.090	26.150	27.150	27.250
*UNITED KINGDOM	POUND		136.90	137.28	136.50	132.50
VENEZUELA	BOLIVAR		NA	NA	NA	NA
MEMO:						
#UNITED STATES	DOLLAR		139.91	139.68	140.19	143.05

#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