

(516/517)

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FEDERAL RESERVE BANK
OF CHICAGO**

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FEDERAL RESERVE
BANK OF CHICAGO**

Selected Interest & Exchange Rates

Weekly Series of Charts

September 30, 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

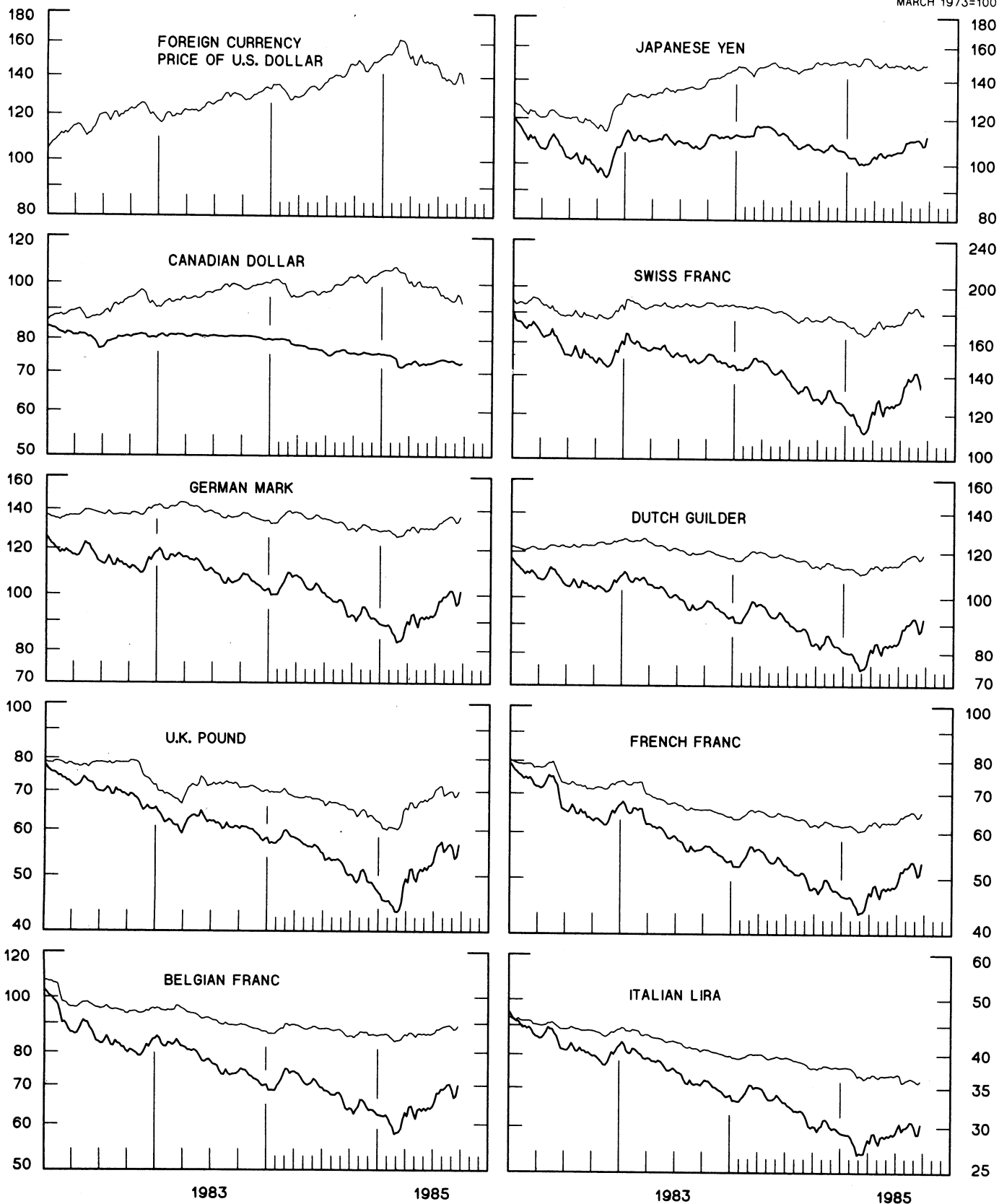


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

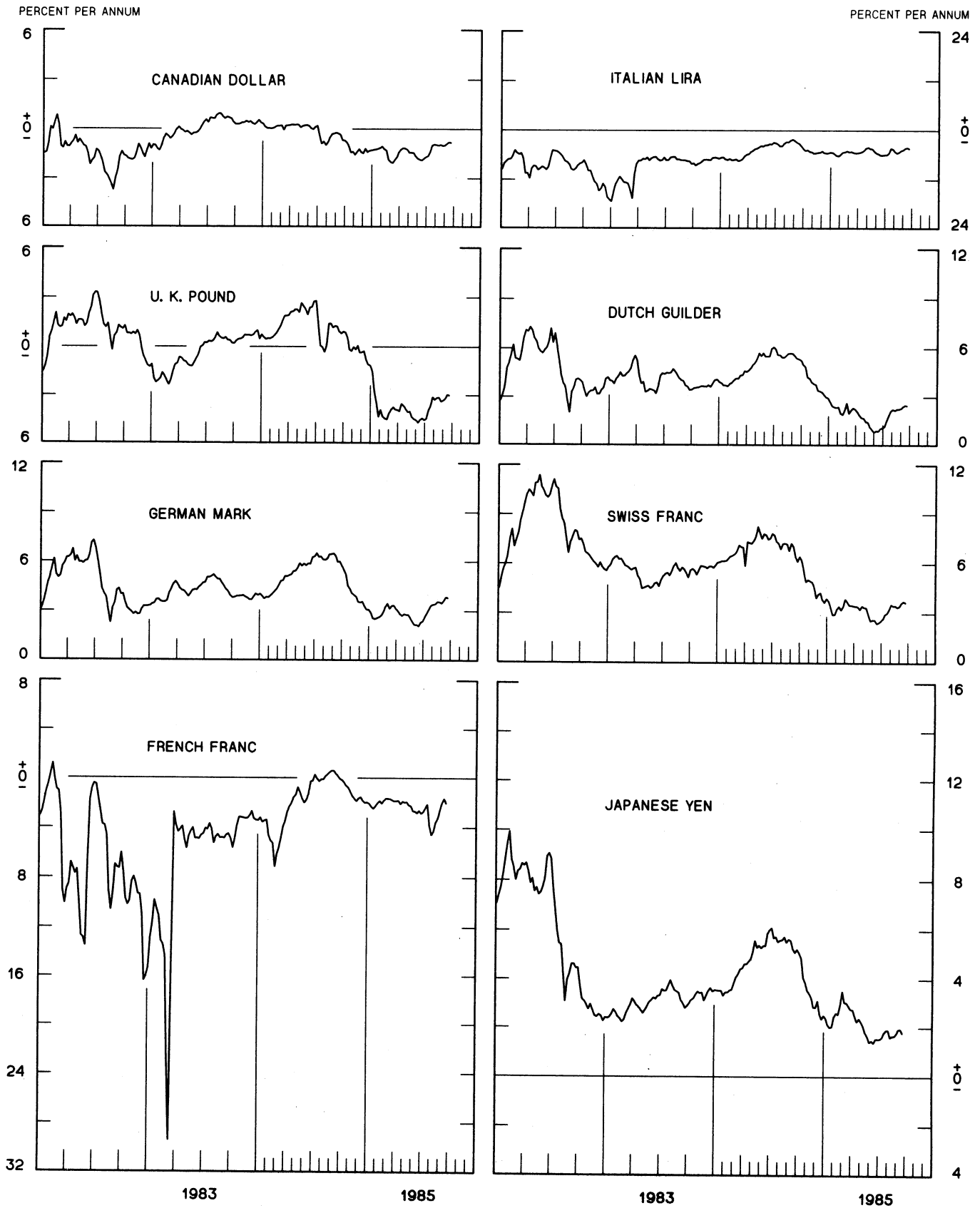


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

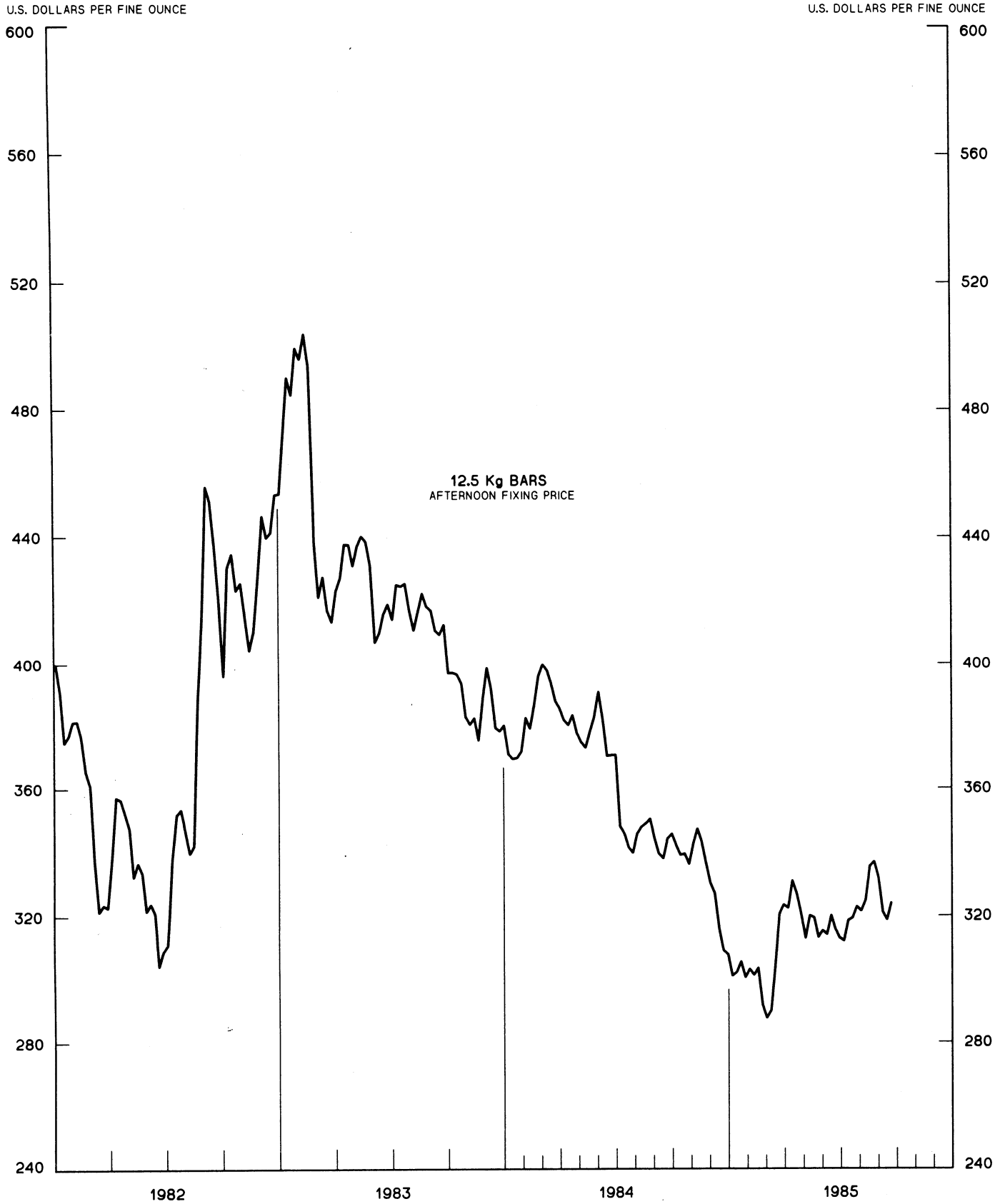


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

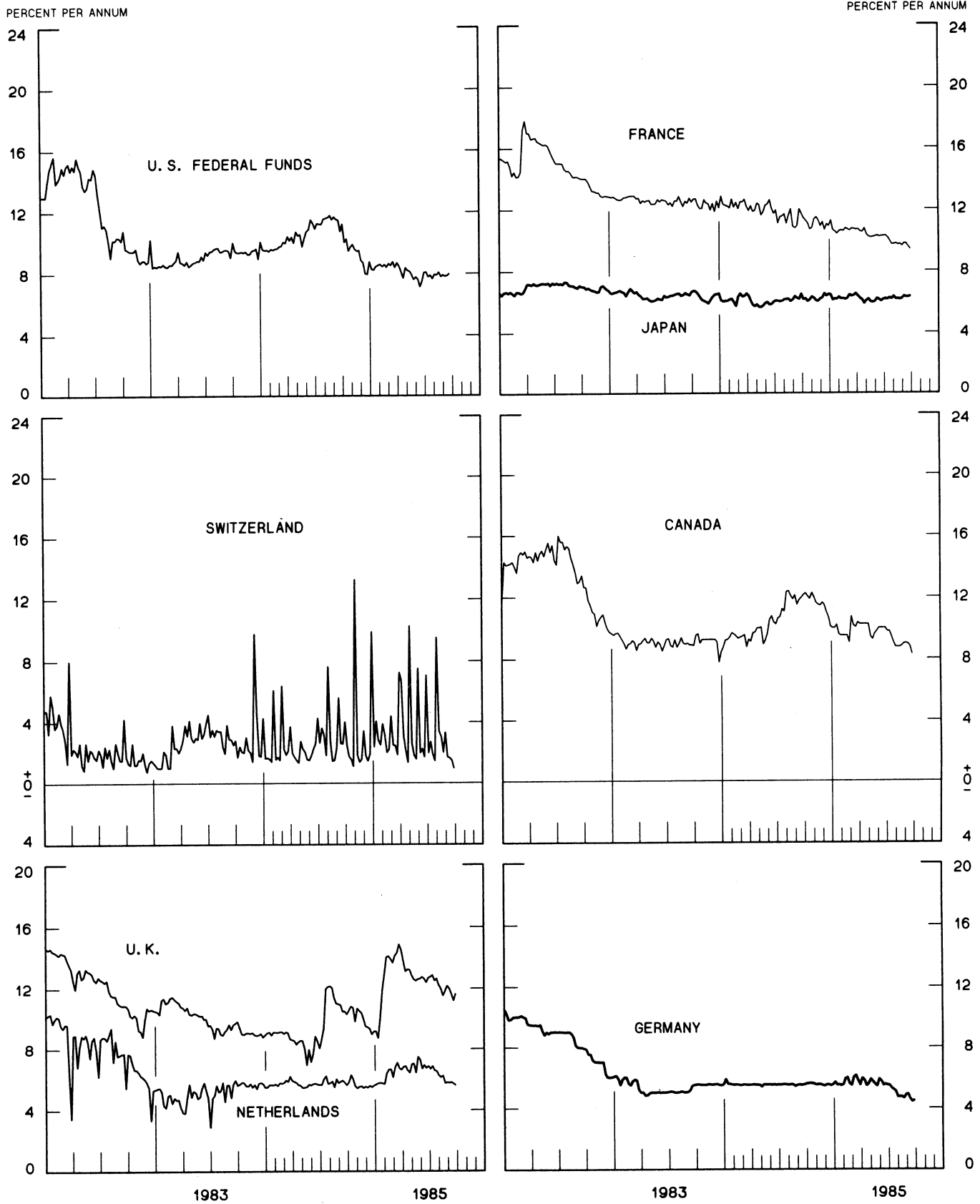


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

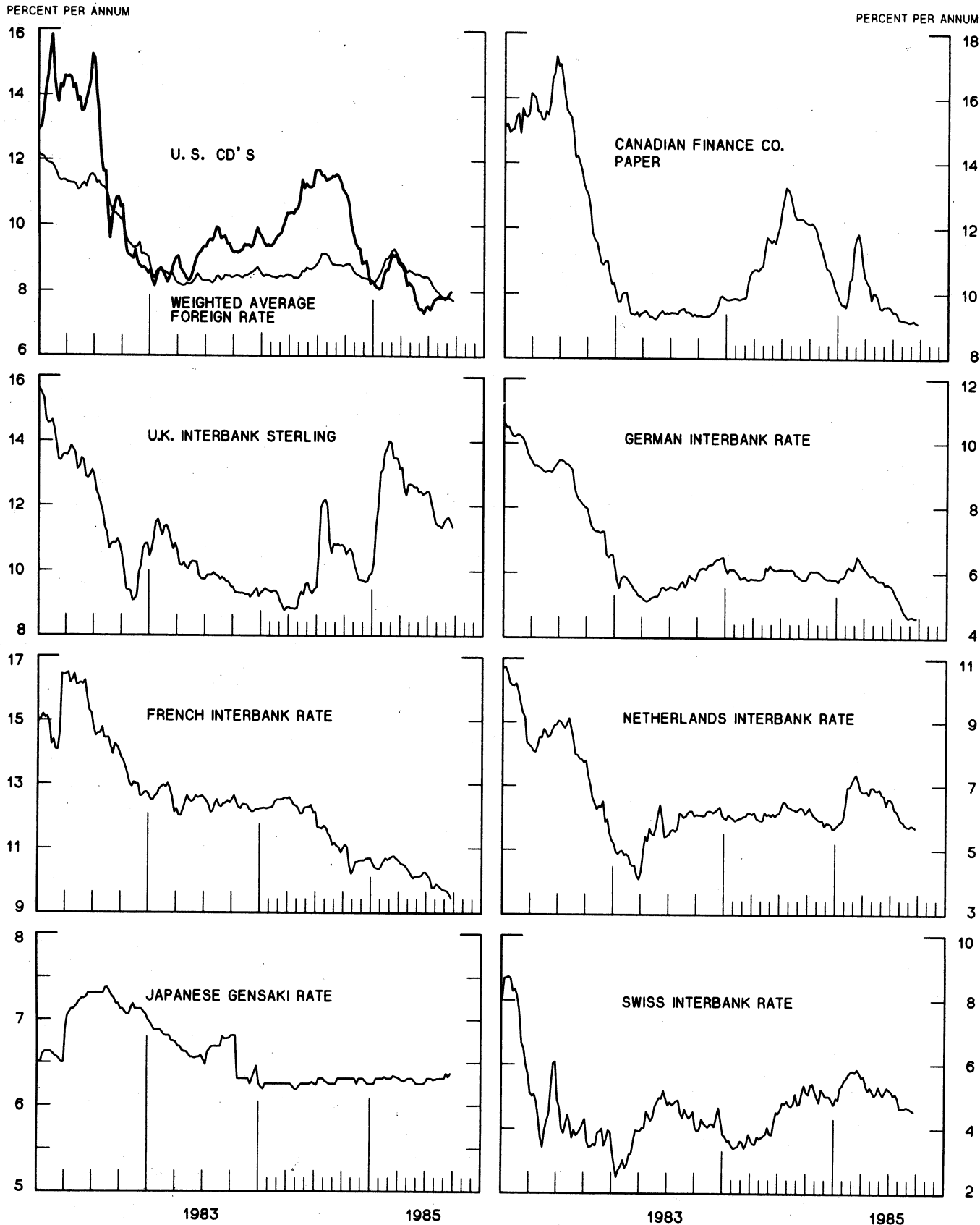


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

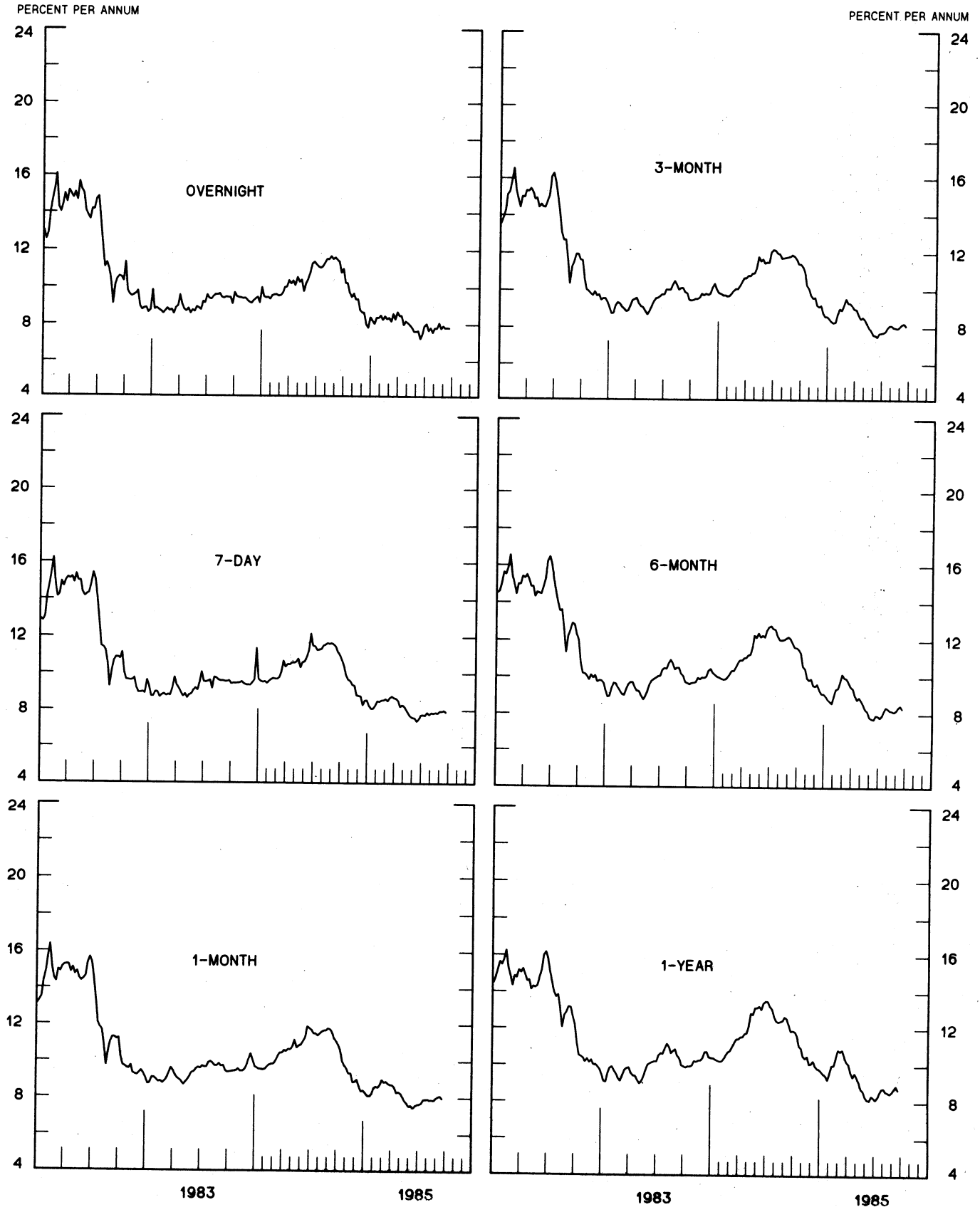
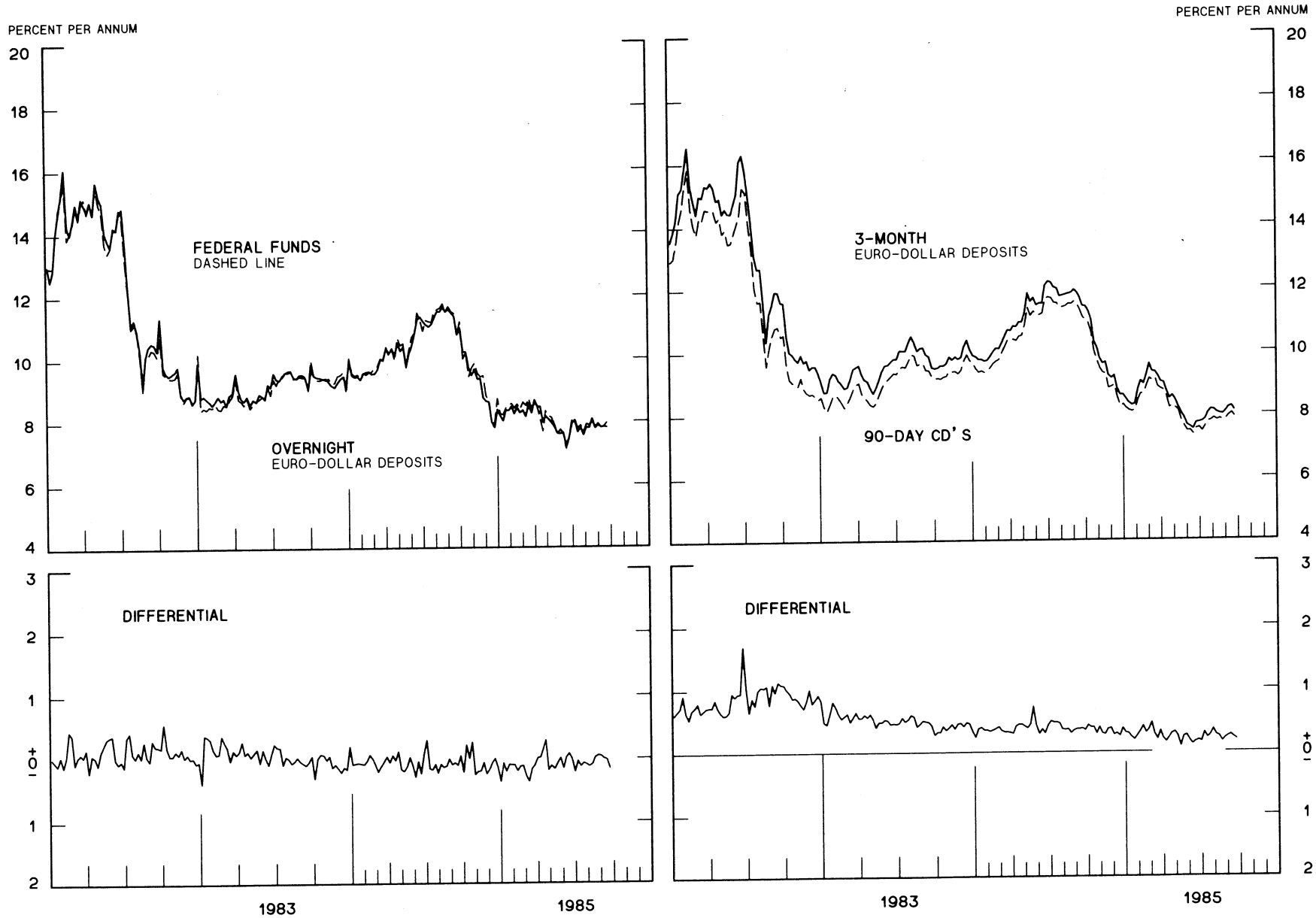


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

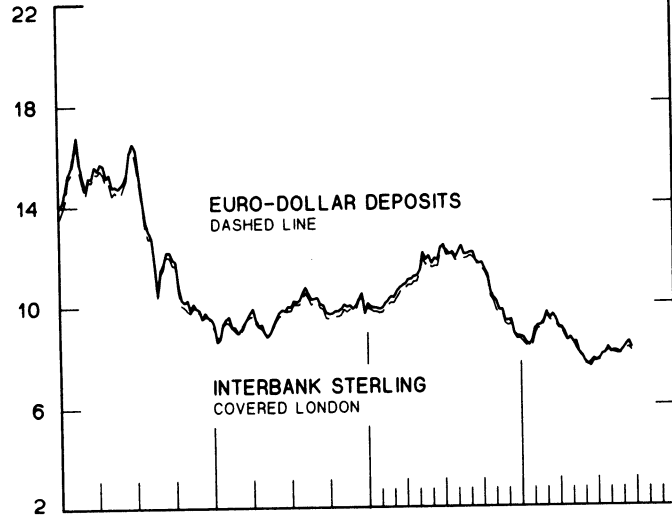


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

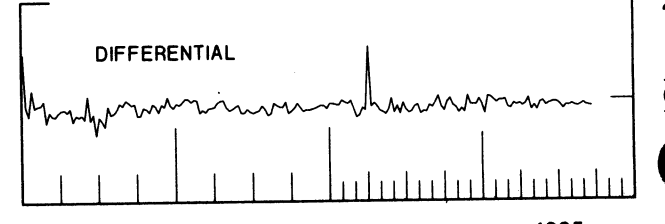
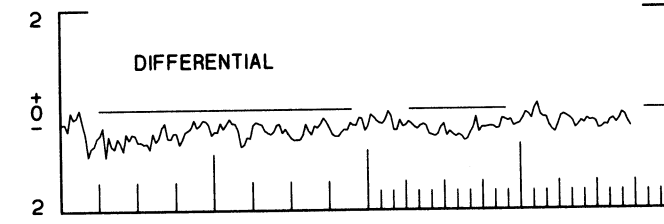
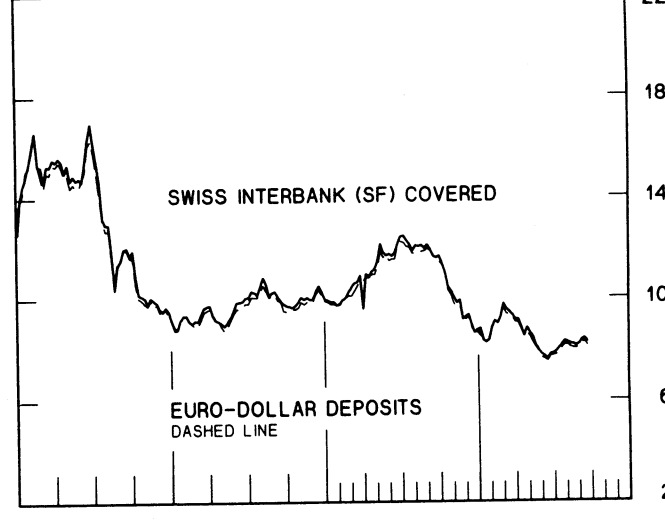
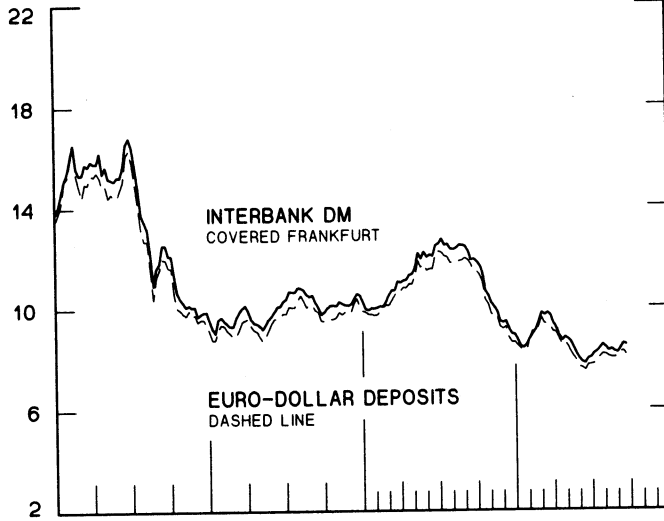
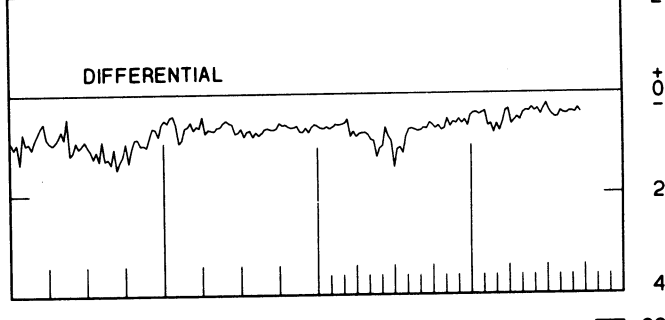
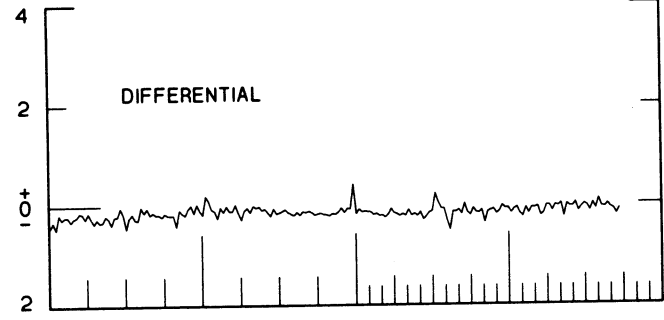
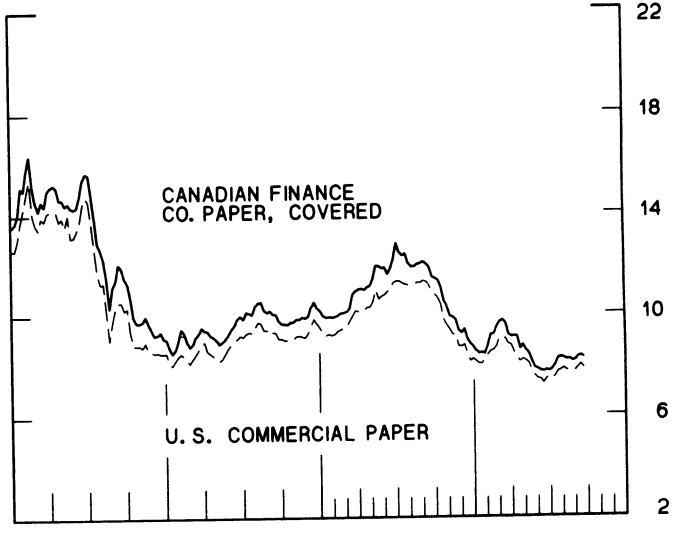
INTEREST ARBITRAGE: 3-MONTH FUNDS

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

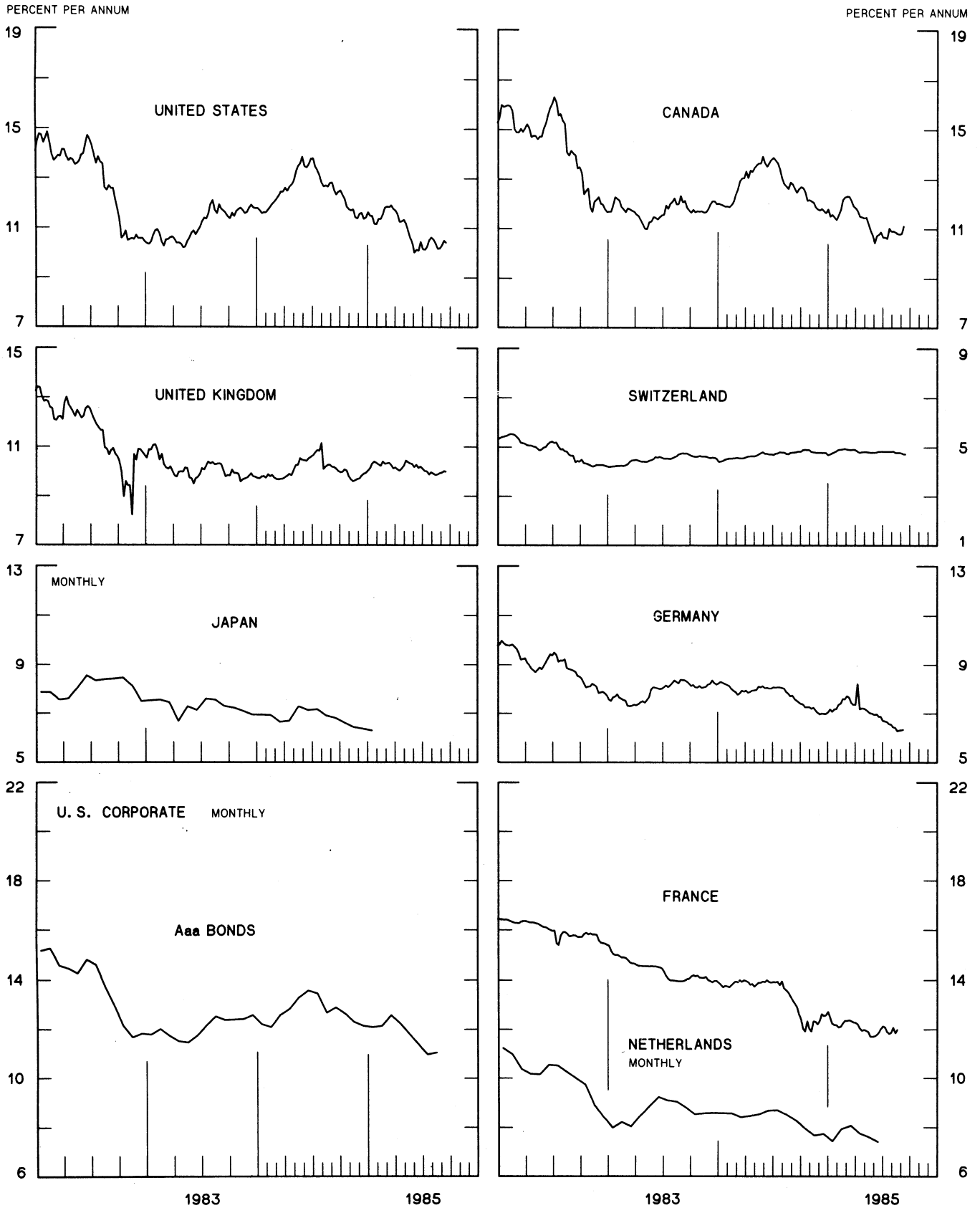
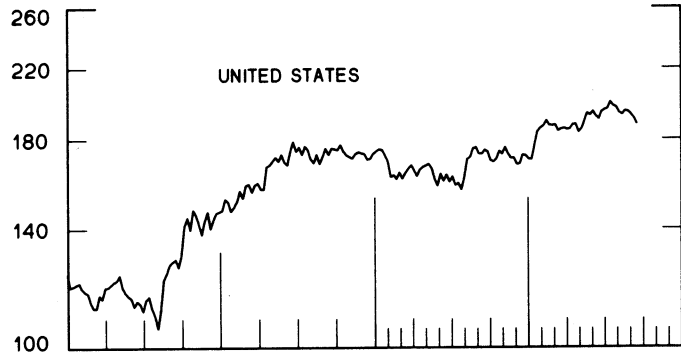
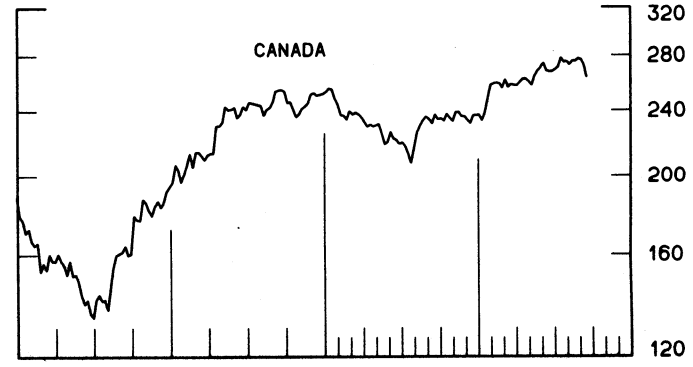
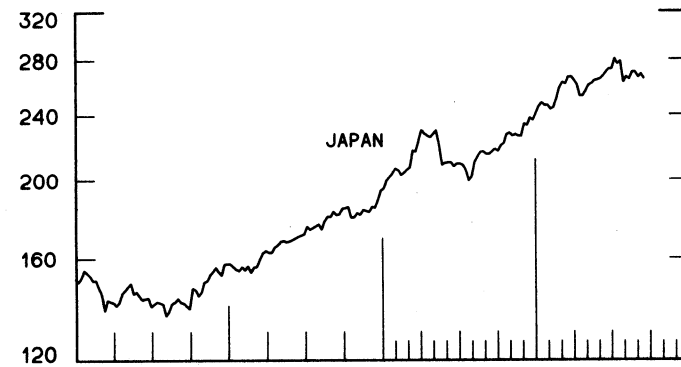
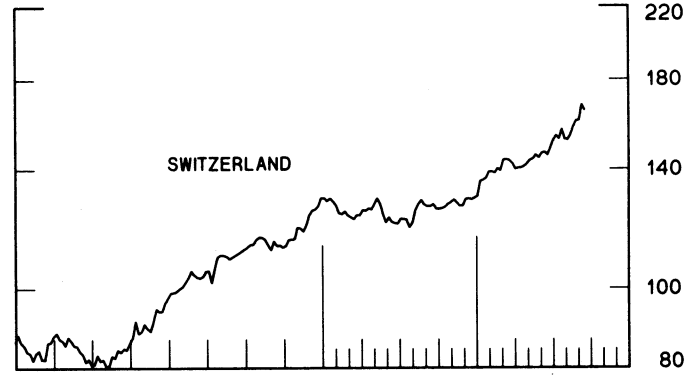
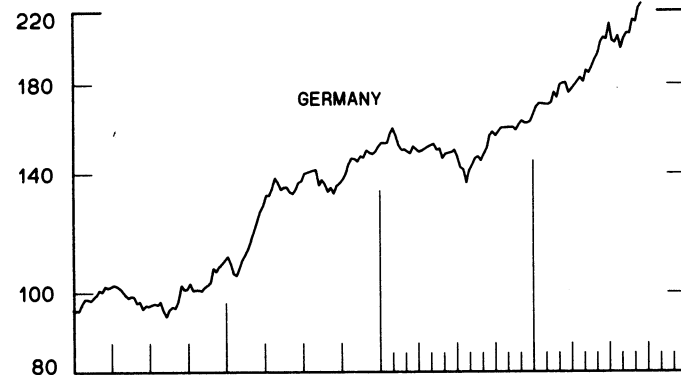
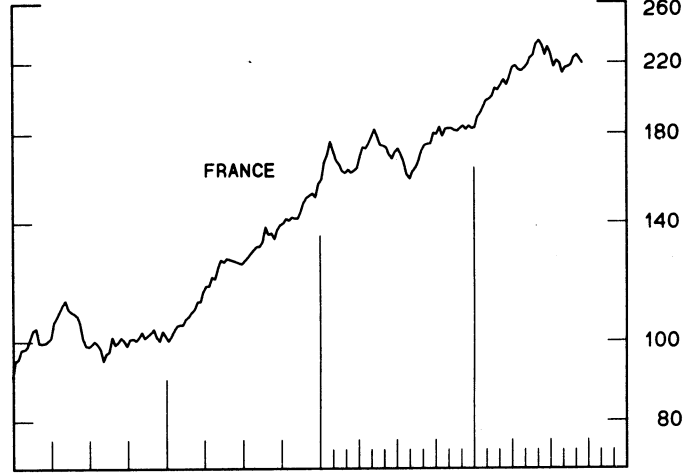
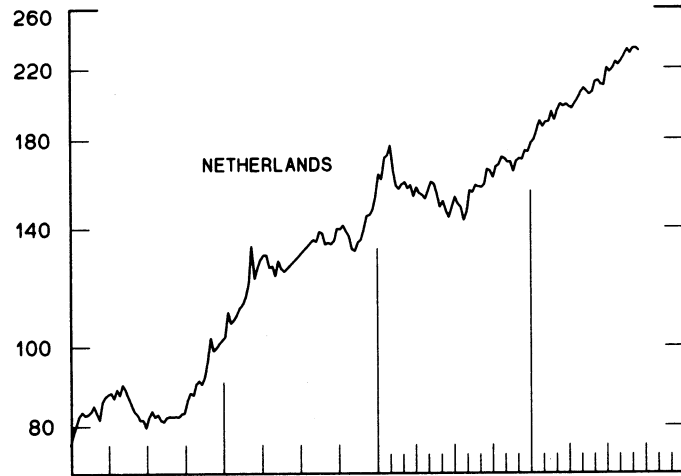
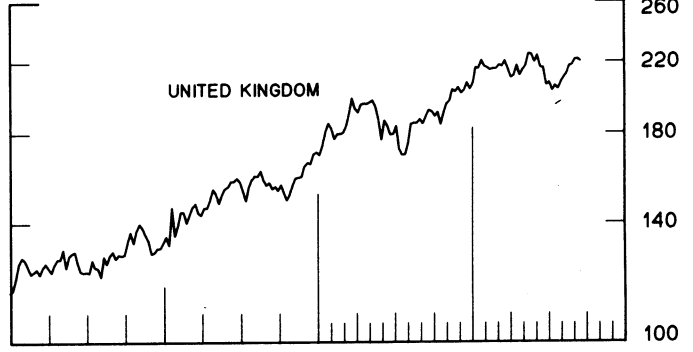


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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. 25	36.06
JAPANESE YEN	SEPT. 25	0.42735
DUTCH GUILDER	SEPT. 25	32.05
U.K. POUND	SEPT. 25	140.06
CANADIAN DOLLAR	SEPT. 25	73.06
FRENCH FRANC	SEPT. 25	11.81
SWISS FRANC	SEPT. 25	43.88
BELGIAN FRANC	SEPT. 25	1.77940
ITALIAN LIRA	SEPT. 25	0.05341
SWEDISH KRONA	SEPT. 25	12.13

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	SEPT. 25	101.45
JAPANESE YEN	SEPT. 25	111.89
DUTCH GUILDER	SEPT. 25	92.01
U.K. POUND	SEPT. 25	56.65
CANADIAN DOLLAR	SEPT. 25	72.82
FRENCH FRANC	SEPT. 25	53.23
SWISS FRANC	SEPT. 25	141.18
BELGIAN FRANC	SEPT. 25	70.12
ITALIAN LIRA	SEPT. 25	30.34

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

U.S. DOLLAR	SEPT. 25	136.61
GERMAN MARK	SEPT. 25	136.47
JAPANESE YEN	SEPT. 25	149.30
DUTCH GUILDER	SEPT. 25	118.94
U.K. POUND	SEPT. 25	70.03
CANADIAN DOLLAR	SEPT. 25	92.57
FRENCH FRANC	SEPT. 25	65.10
SWISS FRANC	SEPT. 25	133.56
BELGIAN FRANC	SEPT. 25	89.11
ITALIAN LIRA	SEPT. 25	36.08
SWEDISH KRONA	SEPT. 25	67.81

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

CANADIAN DOLLAR	SEPT. 25	-0.86
U.K. POUND	SEPT. 25	-3.03
GERMAN MARK	SEPT. 25	3.79
FRENCH FRANC	SEPT. 25	-2.04
SWISS FRANC	SEPT. 25	3.65
DUTCH GUILDER	SEPT. 25	2.44
JAPANESE YEN	SEPT. 25	1.77
ITALIAN LIRA	SEPT. 25	-4.58

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE

SEPT. 25 323.86

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS
OVERNIGHT EURO-DOLLAR DEPOSITS
U.K.
CANADA
GERMANY
JAPAN
FRANCE
NETHERLANDS
SWITZERLAND

SEPT. 25 7.96
SEPT. 25 7.80
SEPT. 25 11.63
SEPT. 25 8.27
SEPT. 25 4.47
SEPT. 25 6.31
SEPT. 25 9.38
SEPT. 25 5.59
SEPT. 25 0.95

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET
GERMAN INTERBANK LOAN
JAPANESE GENSAKI RATE
CANADIAN FINANCE PAPER
INTERBANK STERLING
SWISS INTERBANK LOAN
FRENCH INTERBANK RATE
NETHERLANDS INTERBANK RATE
WEIGHTED AVERAGE FOREIGN INTEREST RATE
(G-10 COUNTRIES PLUS SWITZERLAND)

SEPT. 25 7.90
SEPT. 25 4.62
SEPT. 25 6.31
SEPT. 25 9.08
SEPT. 25 11.33
SEPT. 25 4.52
SEPT. 25 9.44
SEPT. 25 5.69
SEPT. 25 7.72

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT
7-DAY
1-MONTH
3-MONTH
6-MONTH
1-YEAR

SEPT. 25 7.80
SEPT. 25 7.90
SEPT. 25 7.96
SEPT. 25 8.09
SEPT. 25 8.31
SEPT. 25 8.70

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

OVERNIGHT EURO-DOLLAR DEPOSITS
U.S. FEDERAL FUNDS
DIFFERENTIAL

SEPT. 25 7.80
SEPT. 25 7.96
SEPT. 25 -0.16

3-MONTH EURO-DOLLAR DEPOSIT RATE
U.S. 90-DAY CD'S, SECONDARY MARKET
DIFFERENTIAL

SEPT. 25 8.09
SEPT. 25 7.90
SEPT. 25 0.19

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	SEPT. 25	8.09
INTERBANK STERLING (LONDON), COVERED	SEPT. 25	8.21
DIFFERENTIAL	SEPT. 25	-0.12
U.S. COMMERCIAL PAPER	SEPT. 25	7.80
CANADIAN FINANCE PAPER, COVERED	SEPT. 25	8.21
DIFFERENTIAL	SEPT. 25	-0.41
EURO-DOLLAR DEPOSIT	SEPT. 25	8.09
INTERBANK DM (FRANKFURT), COVERED	SEPT. 25	8.46
DIFFERENTIAL	SEPT. 25	-0.37
EURO-DOLLAR DEPOSIT	SEPT. 25	8.09
SWISS INTERBANK, COVERED	SEPT. 25	8.22
DIFFERENTIAL	SEPT. 25	-0.13

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	SEPT. 20	10.40
GERMANY	SEPT. 13	6.34
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	SEPT. 20	4.72
CANADA	SEPT. 13	11.13
FRANCE	AUG. 23	11.99
NETHERLANDS (MONTHLY)	JUNE	7.39
UNITED KINGDOM	SEPT. 20	9.99
U.S. CORPORATE		
AAA BONDS	AUG.	11.05

CHART 10. STOCK INDICES

UNITED STATES	SEPT. 18	187.18
UNITED KINGDOM	SEPT. 18	220.03
CANADA	SEPT. 18	263.65
GERMANY	SEPT. 18	224.69
SWITZERLAND	SEPT. 18	164.77
NETHERLANDS	SEPT. 18	230.72
FRANCE	SEPT. 18	219.36
JAPAN	SEPT. 18	265.35

FEDERAL RESERVE statistical release



H.10 (512)

SEPTEMBER 27, 1985

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 27, 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. 23	SEP. 24	SEP. 25	SEP. 26	SEP. 27
*AUSTRALIA	DOLLAR	70.35	70.70	71.30	71.95	71.10
AUSTRIA	SCHILLING	19.200	19.040	18.840	18.710	18.825
BELGIUM	FRANC	55.650	55.050	54.400	54.000	54.300
BRAZIL	CRUZEIRO	NA	NA	7730.00	7765.00	7765.00
CANADA	DOLLAR	1.3665	1.3610	1.3603	1.3590	1.3643
CHINA, P.R.	YUAN	2.9844	2.9755	2.9755	2.9755	2.9755
DENMARK	KRONE	9.9195	9.8575	9.7500	9.6875	9.7500
FINLAND	MARKKA	5.8315	5.7950	5.7375	5.7150	5.7510
FRANCE	FRANC	8.3500	8.2900	8.2000	8.1200	8.1775
GERMANY	D. MARK	2.7320	2.7160	2.6800	2.6615	2.6780
GREECE	DRACHMA	133.250	132.000	130.800	130.500	131.100
HONG KONG	DOLLAR	7.7550	7.7850	7.7870	7.7825	7.7825
INDIA	RUPEE	11.8000	11.8500	11.8800	11.7000	11.7000
*IRELAND	POUND	113.40	114.20	115.30	116.20	115.20
ISRAEL	SHEKEL	NA	NA	NA	NA	NA
ITALY	LIRA	1845.00	1836.00	1821.00	1801.00	1808.00
JAPAN	YEN	231.90	229.80	226.90	220.30	220.10
MALAYSIA	RINGGIT	2.4400	2.4625	2.4590	2.4375	2.4400
MEXICO	PESO	394.0000	383.0000	385.0000	376.0000	380.0000
NETHERLANDS	GUILDER	3.0750	3.0570	3.0220	3.0020	3.0250
*NEW ZEALAND	DOLLAR	54.400	54.150	53.800	53.950	54.300
NORWAY	KRONE	8.1260	8.0630	7.9760	7.9300	7.9700
PHILIPPINES	PESO	NA	NA	NA	NA	NA
PORTUGAL	ESCUDO	169.000	170.000	167.000	169.000	169.000
SINGAPORE	DOLLAR	2.1400	2.1650	2.1605	2.1425	2.1425
*SOUTH AFRICA	RAND	39.70	38.75	38.65	39.70	39.65
SOUTH KOREA	WON	894.30	894.10	894.60	894.40	NA
SPAIN	PESETA	165.000	164.050	162.500	162.400	163.650
SRI LANKA	RUPEE	27.423	27.423	27.423	27.393	27.393
SWEDEN	KRONA	8.1790	8.1275	8.0395	8.0050	8.0700
SWITZERLAND	FRANC	2.2410	2.2320	2.2060	2.1920	2.1970
TAIWAN	DOLLAR	40.570	40.540	40.510	NA	NA
THAILAND	BAHT	27.020	26.460	26.500	26.380	26.380
*UNITED KINGDOM	POUND	142.70	143.15	143.75	143.70	140.25
VENEZUELA	BOLIVAR	NA	NA	NA	NA	NA
MEMO:						
*UNITED STATES	DOLLAR	134.90	134.07	132.76	131.55	132.49

#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 EACH 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