

(516/517)

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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

November 25, 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:

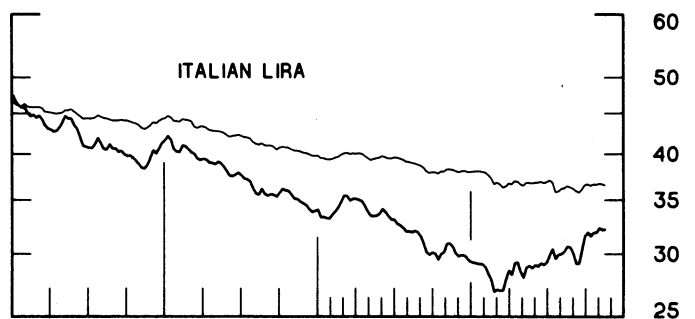
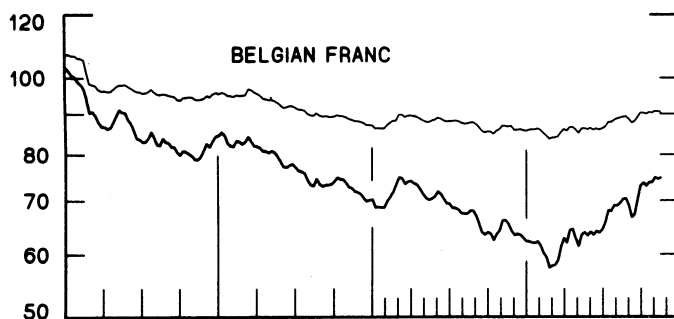
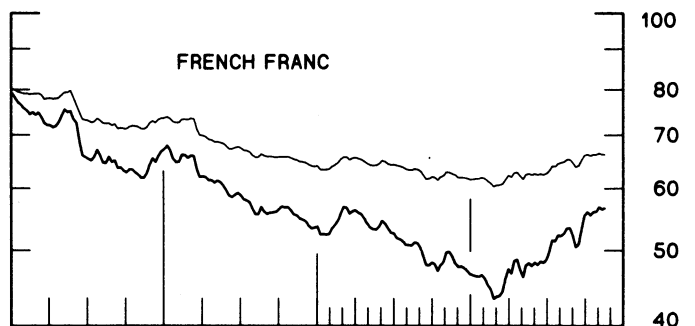
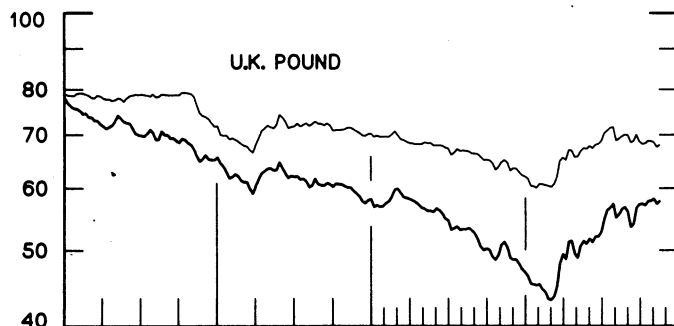
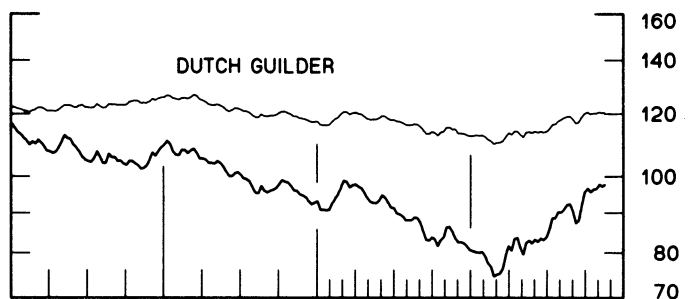
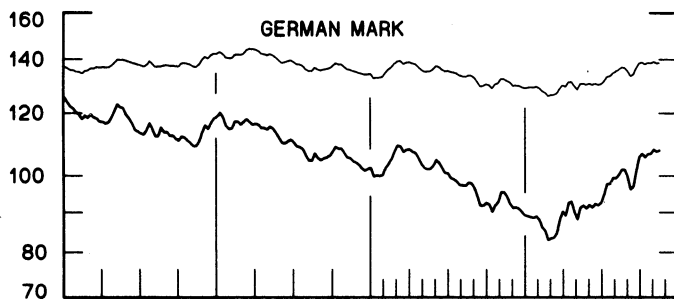
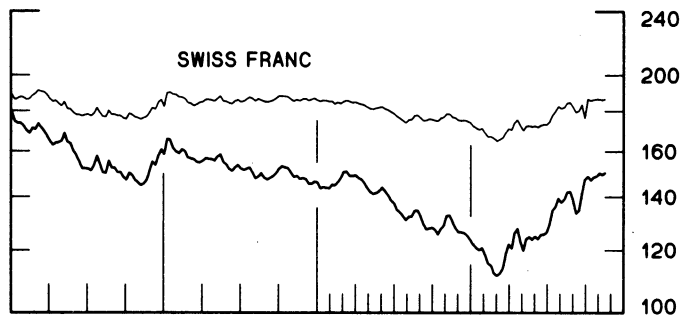
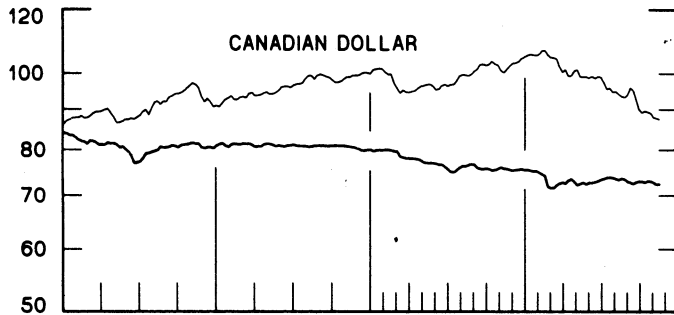
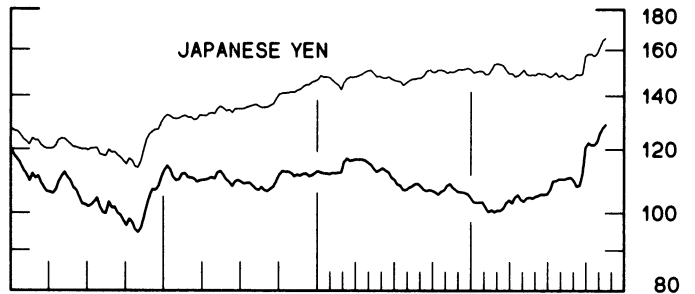
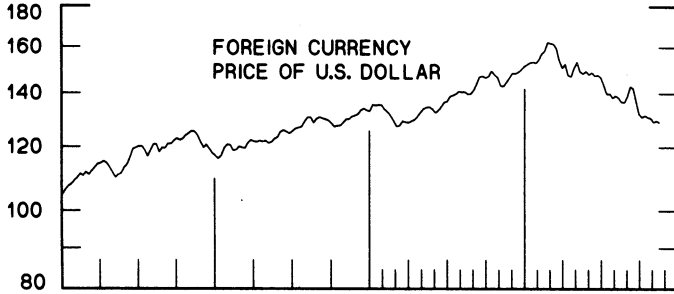
Weekly \$15.00 per year or \$.40 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, \$13.50 per year or \$.35 each. Elsewhere, \$20.00 per year or \$.50 each. Address requests to Publications Services, Division of Administrative Services, and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



1983

1985

1983

1985

CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

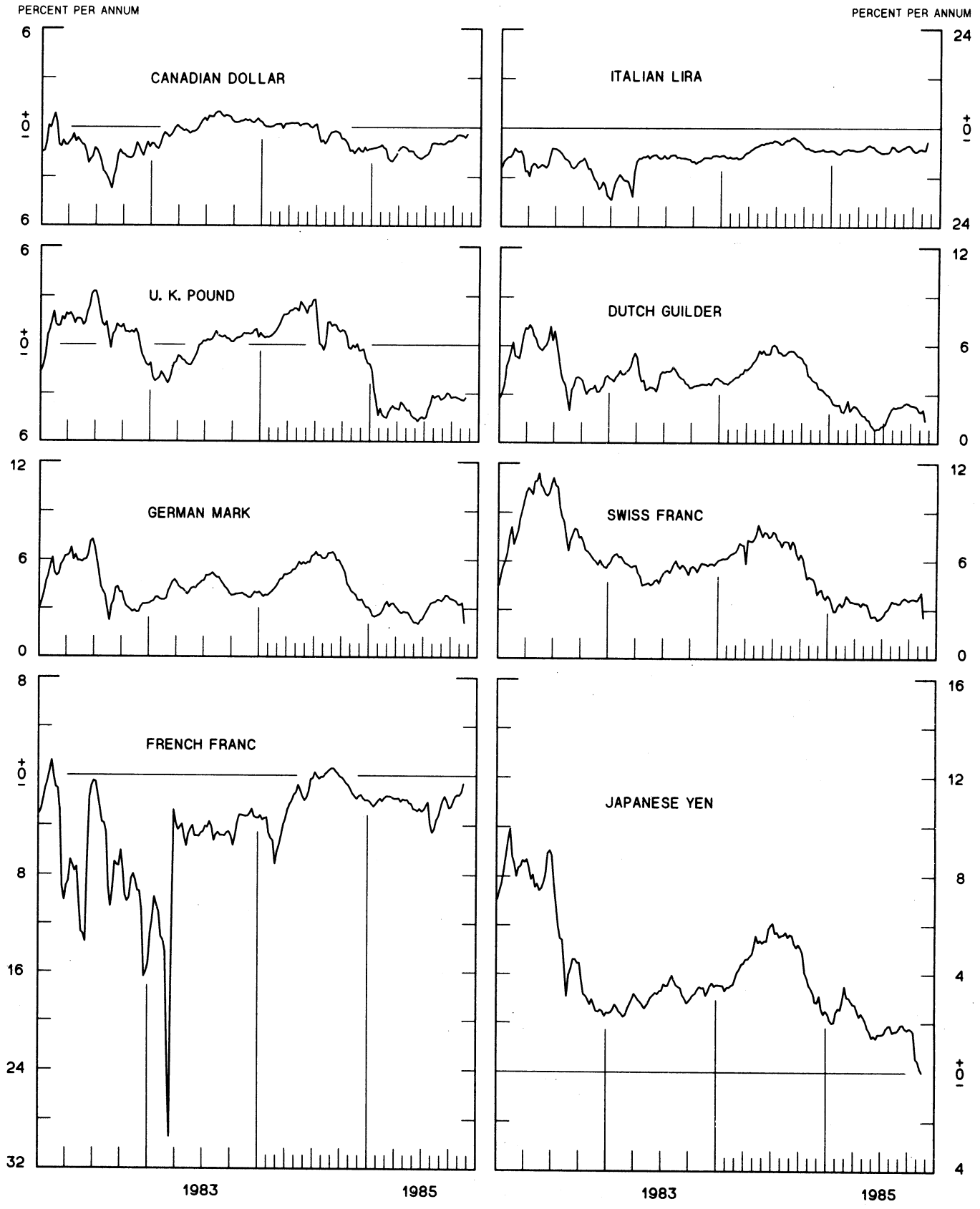
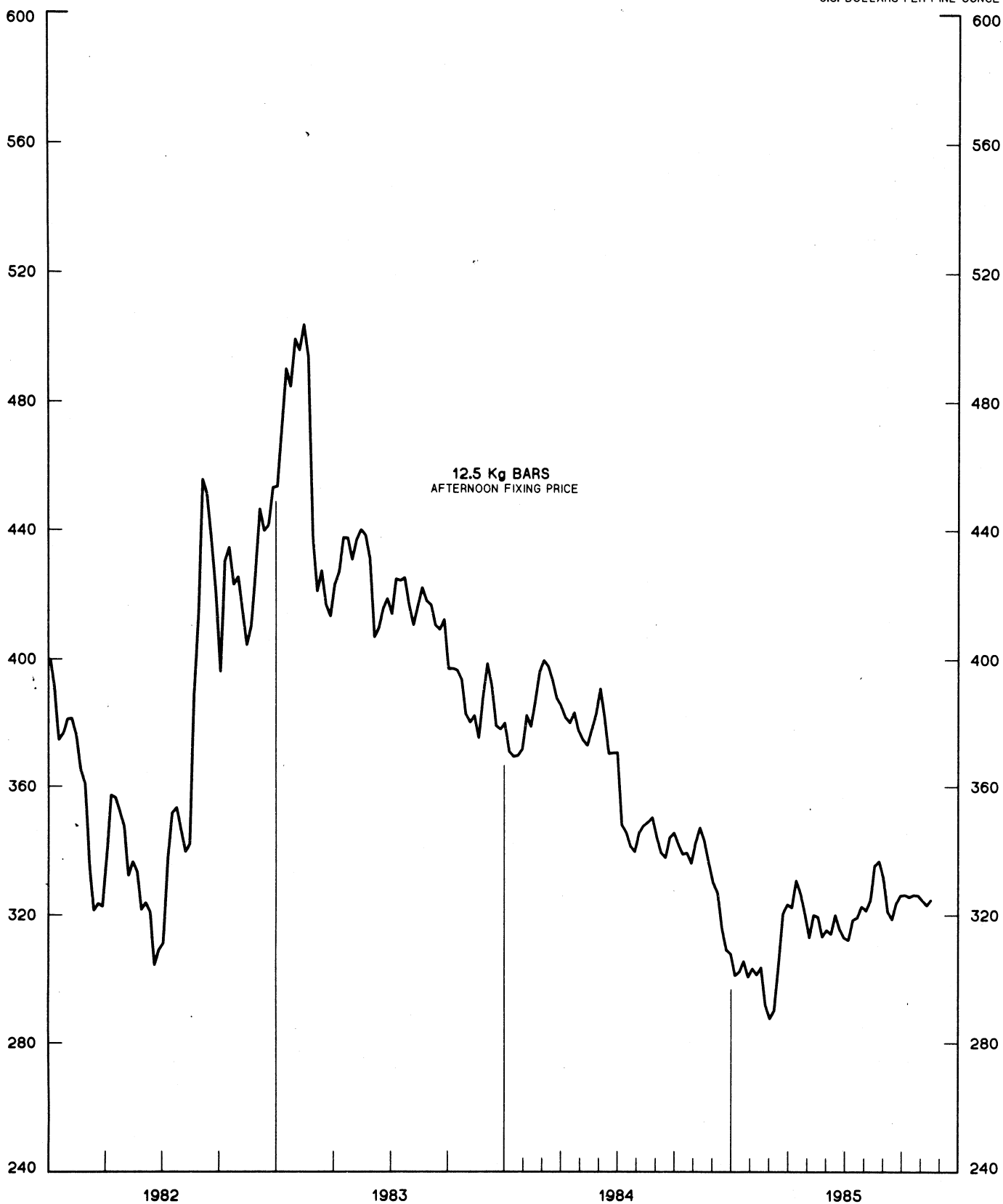


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

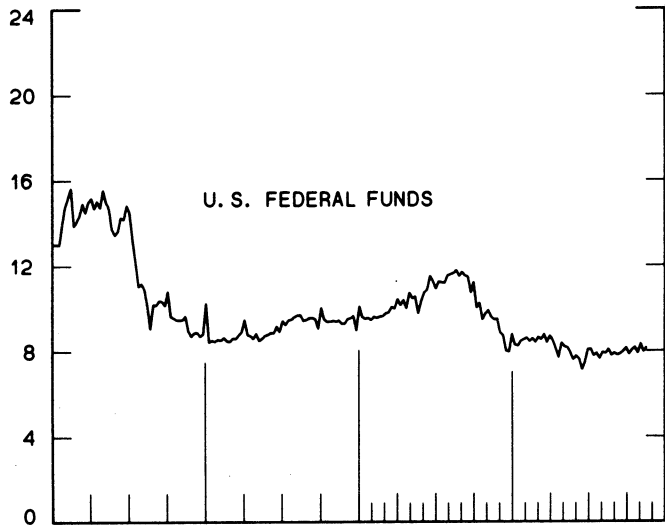


U.S. DOLLARS PER FINE OUNCE

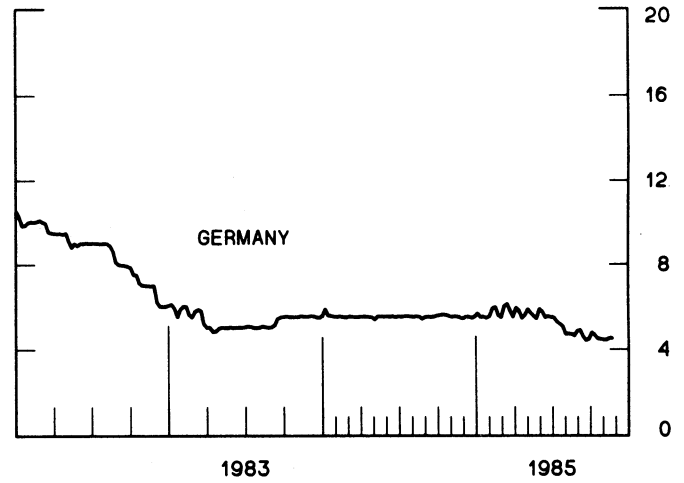
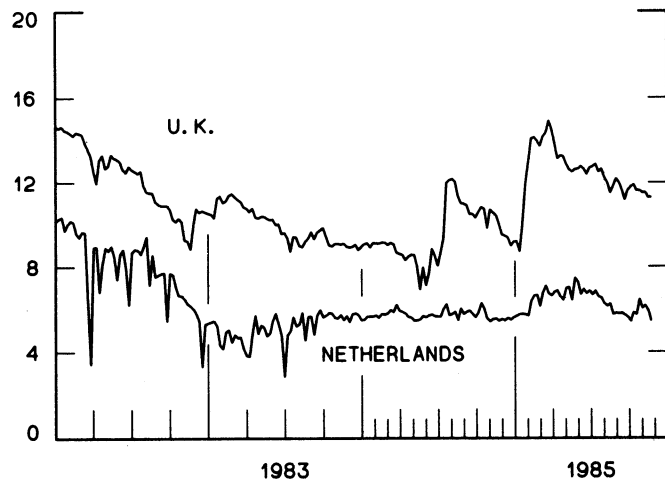
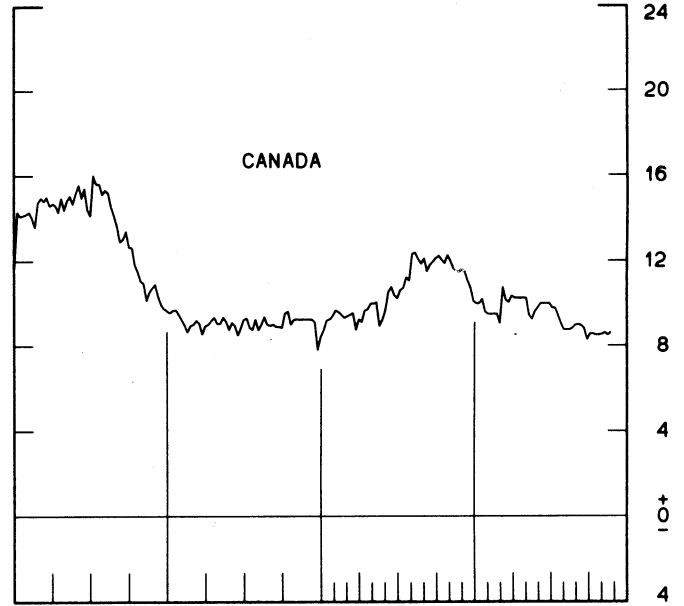
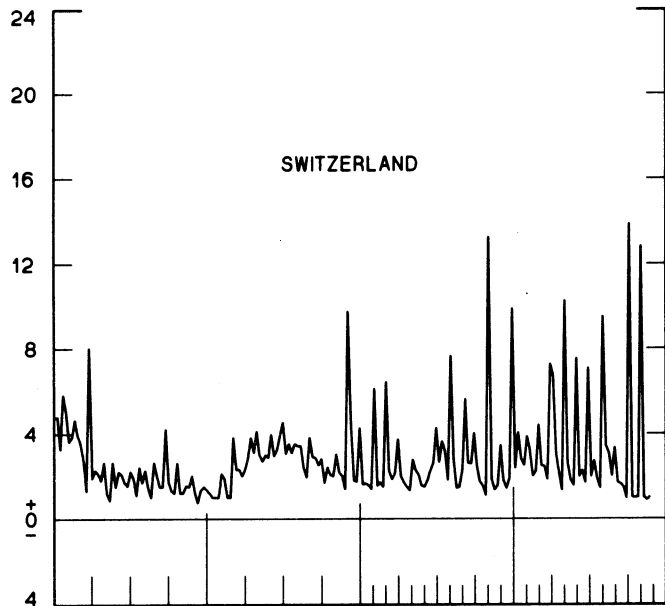
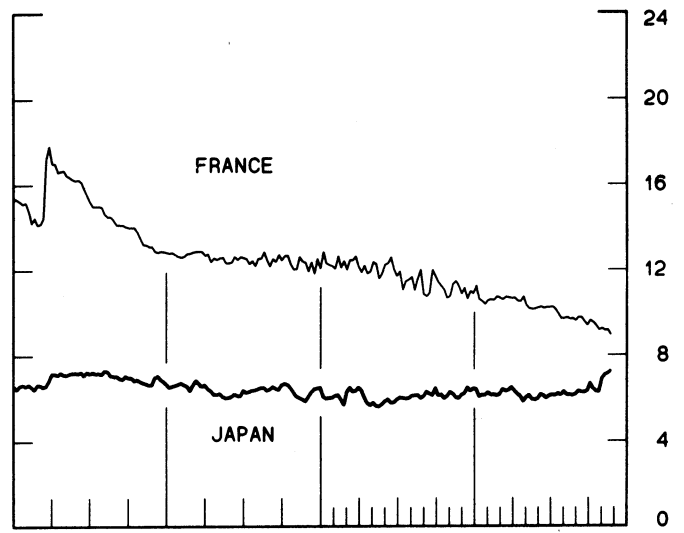
12.5 Kg BARS
AFTERNOON FIXING PRICE

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

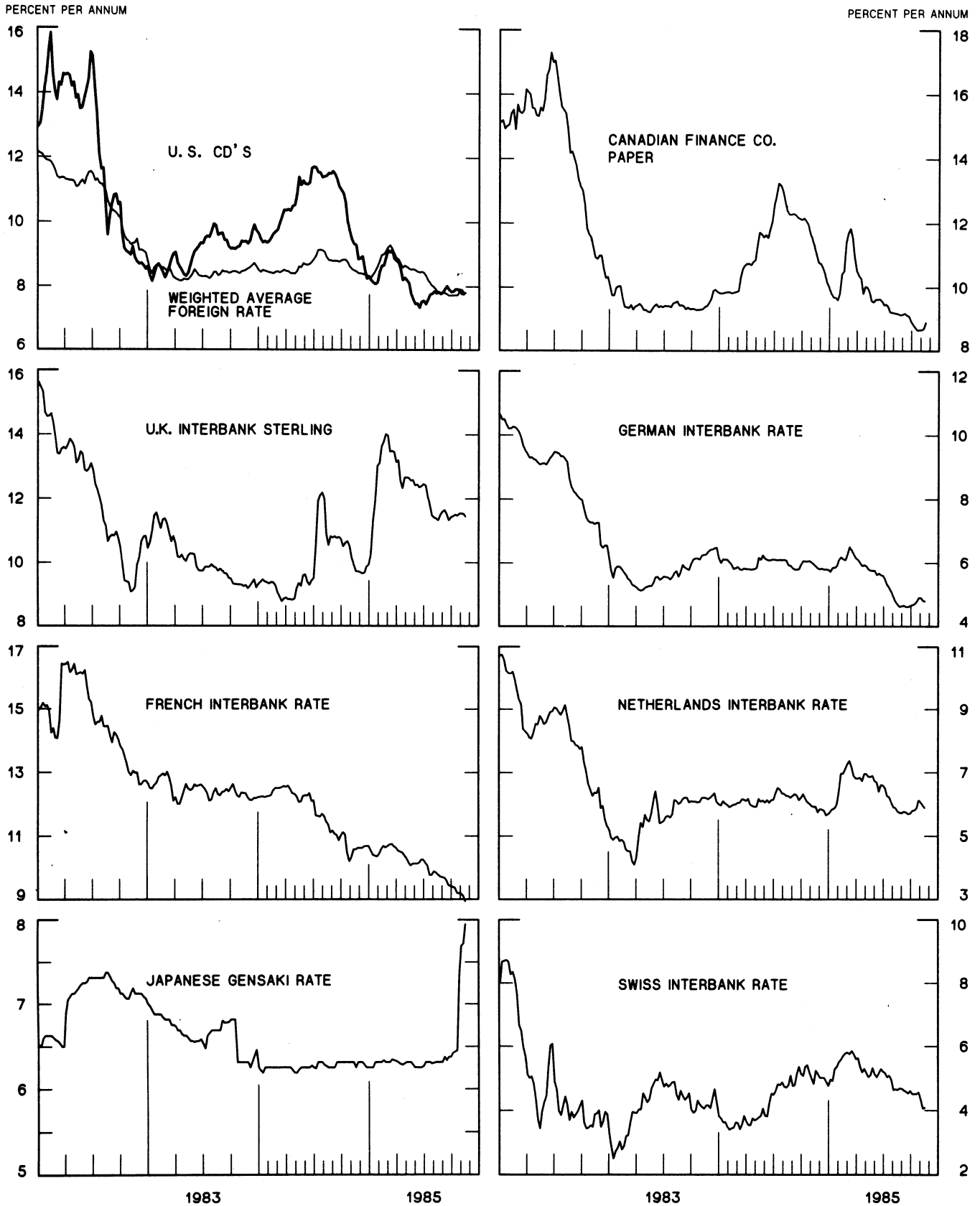


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

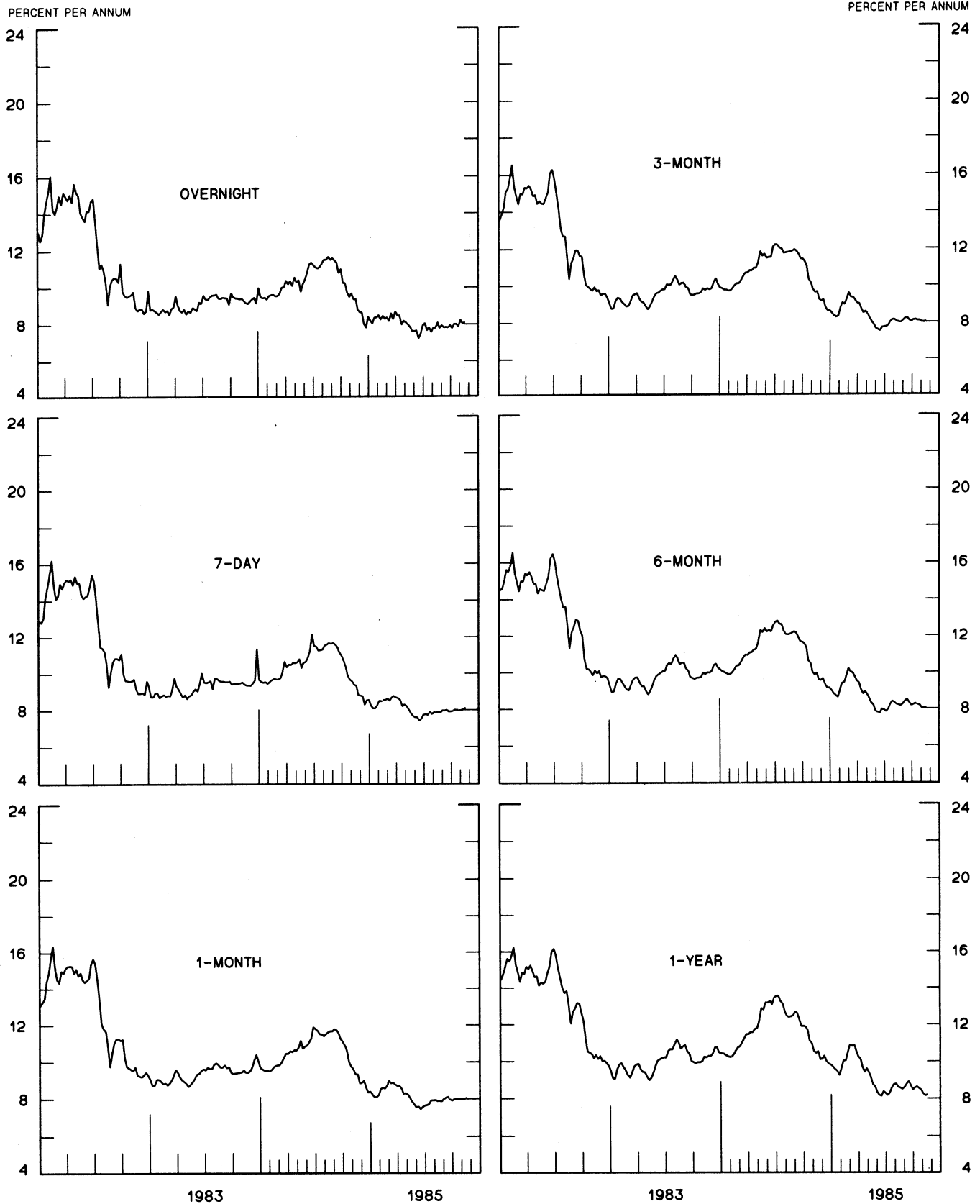
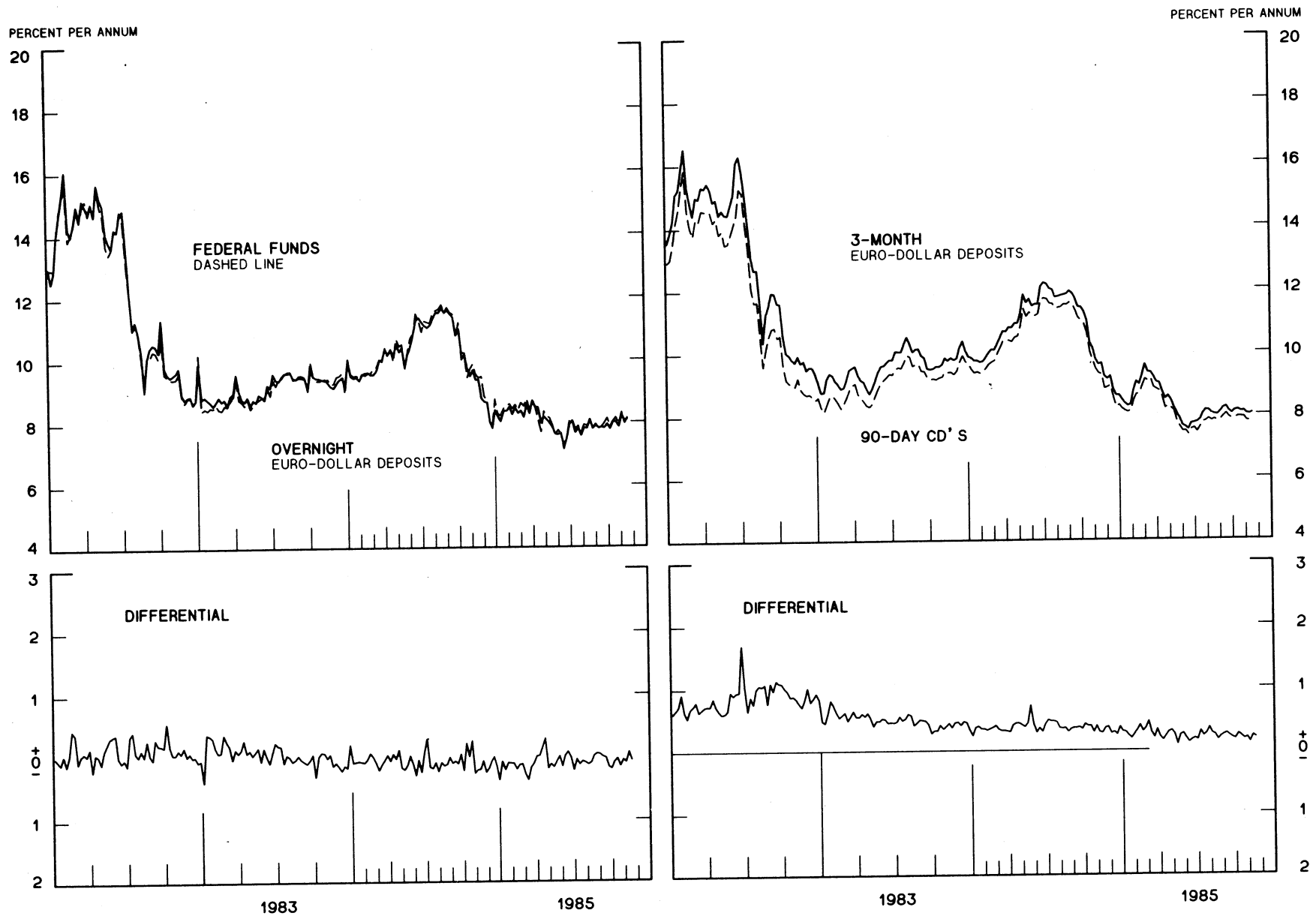


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

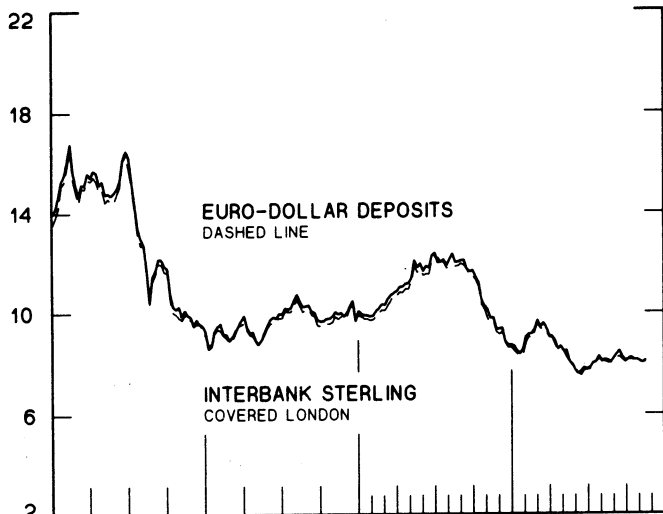


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

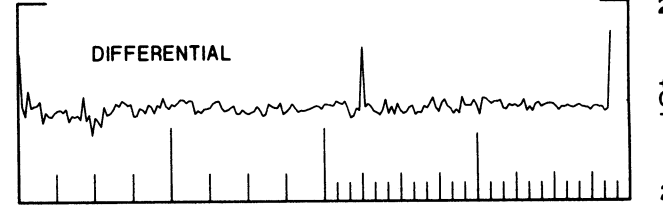
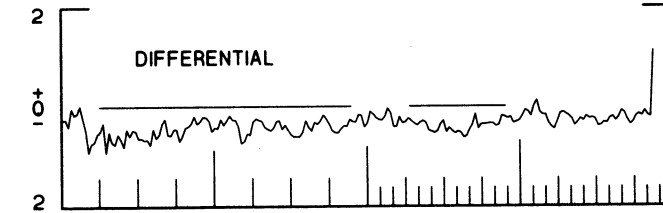
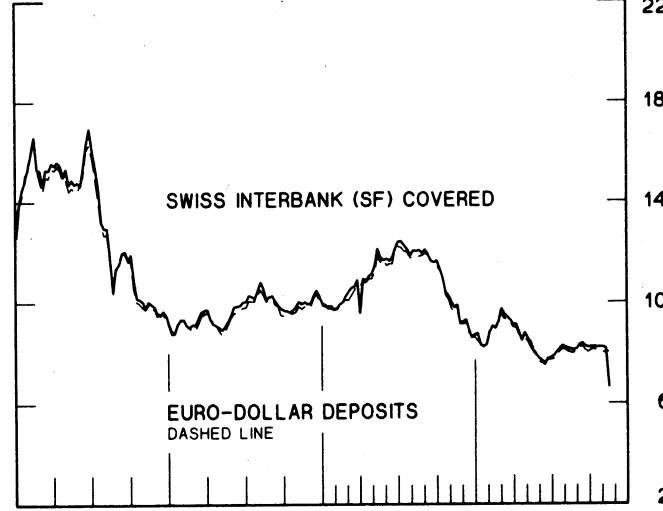
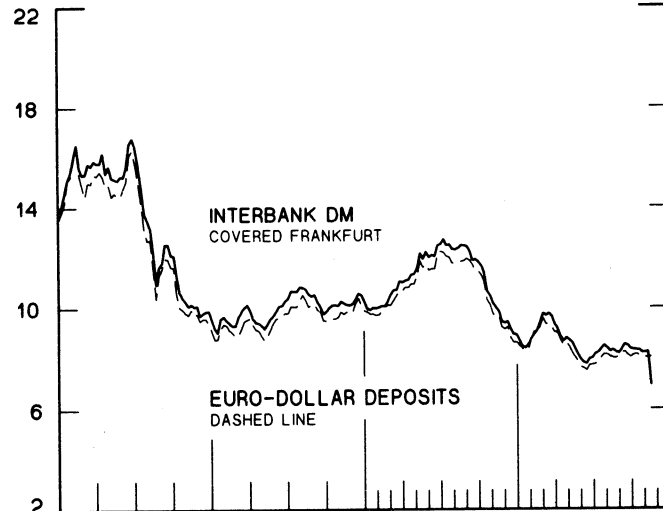
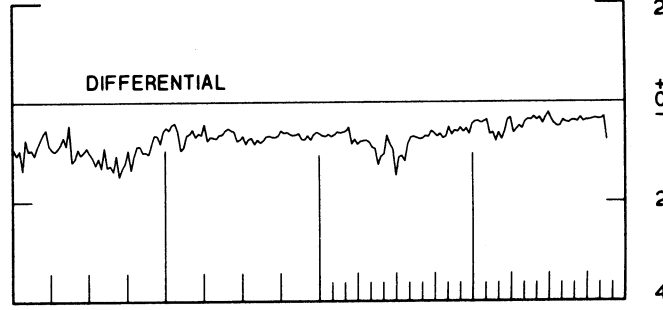
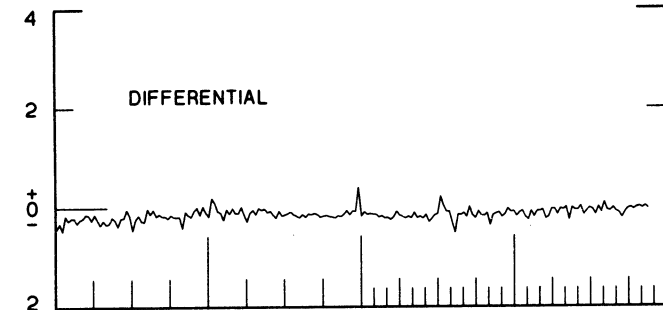
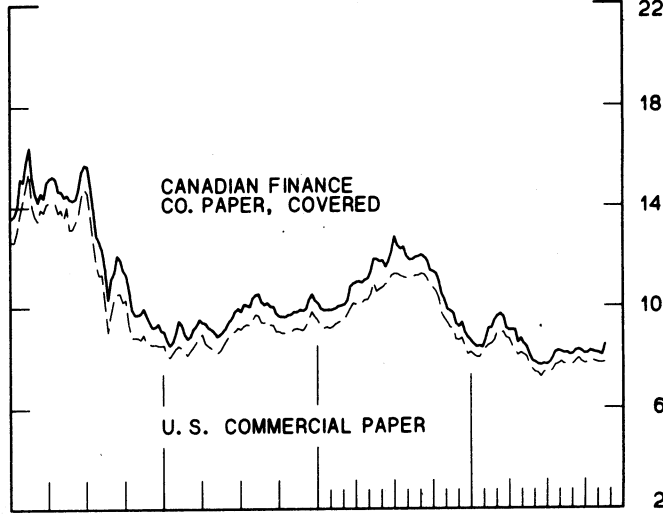
INTEREST ARBITRAGE: 3-MONTH FUNDS

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

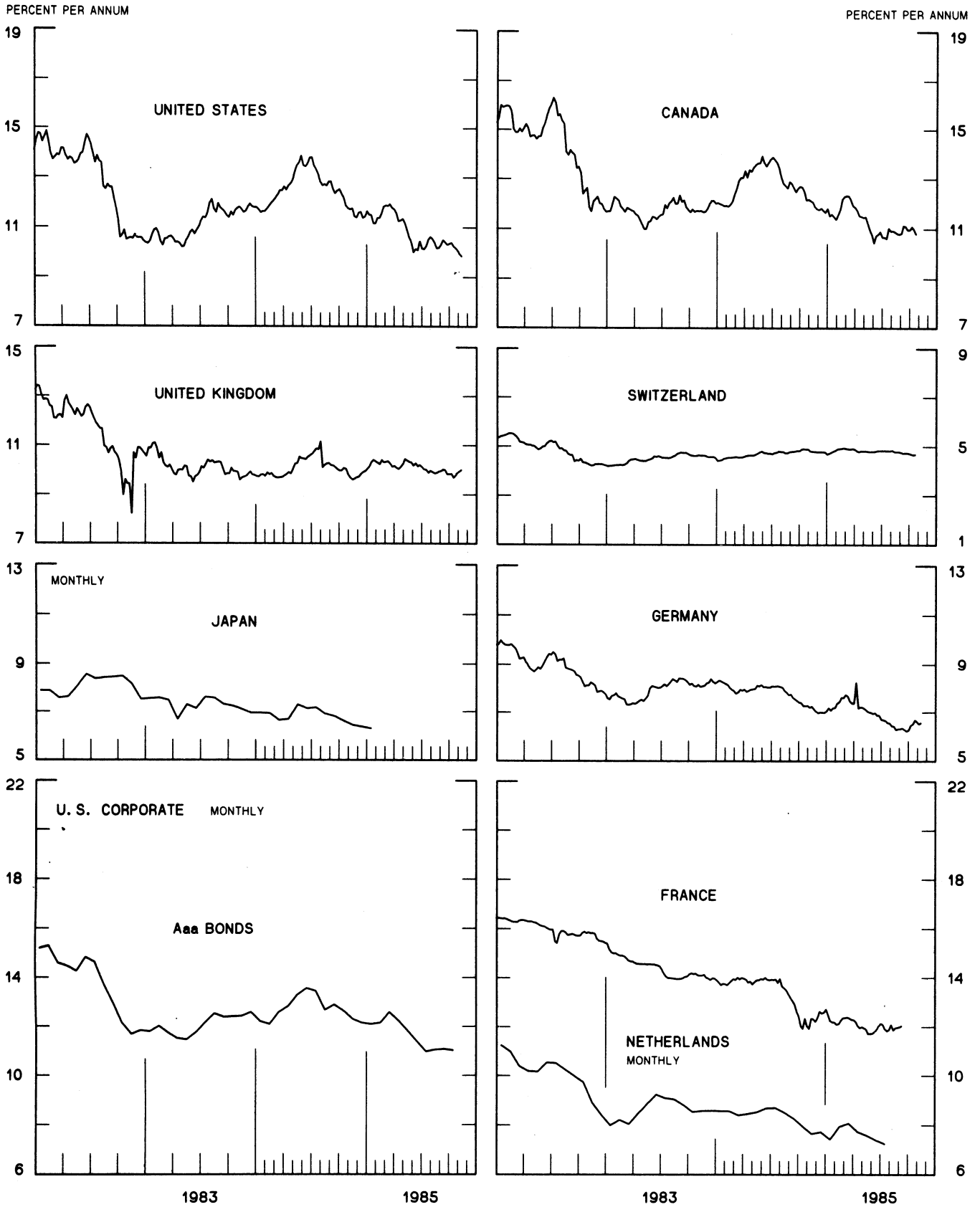
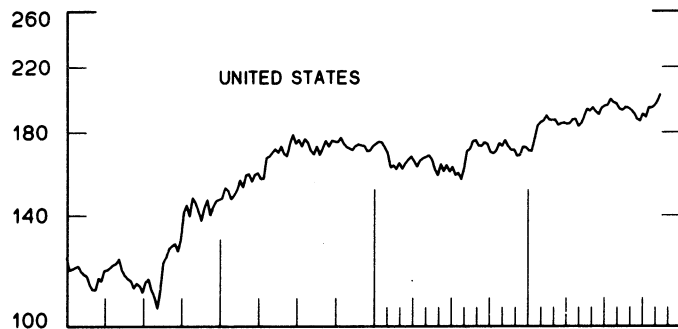
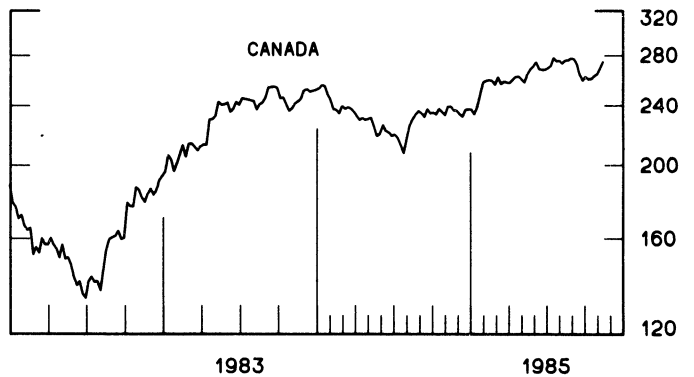
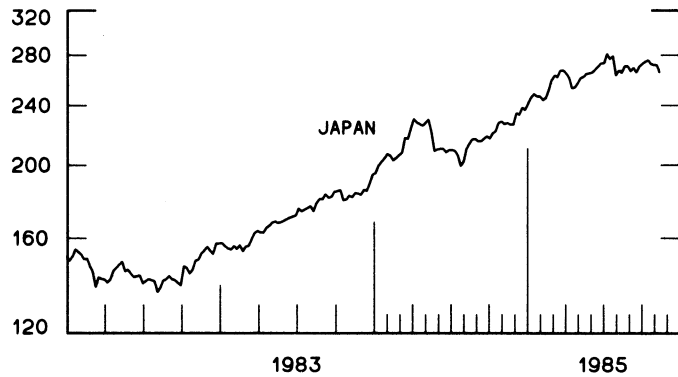
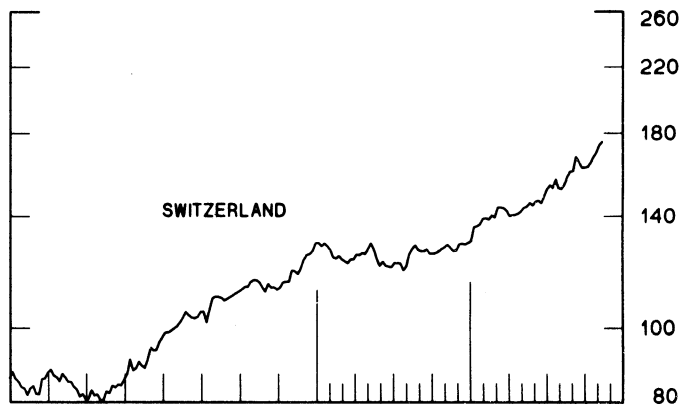
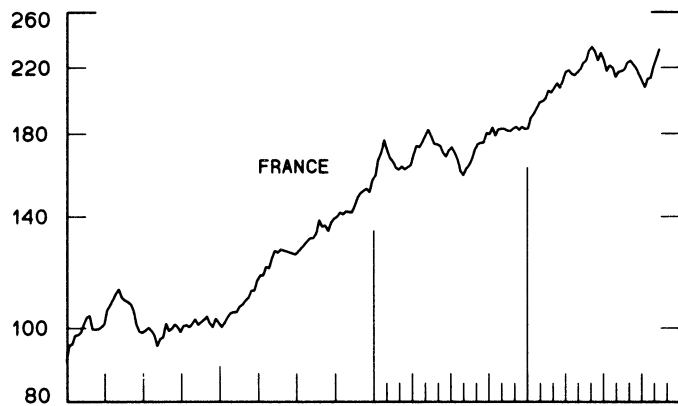
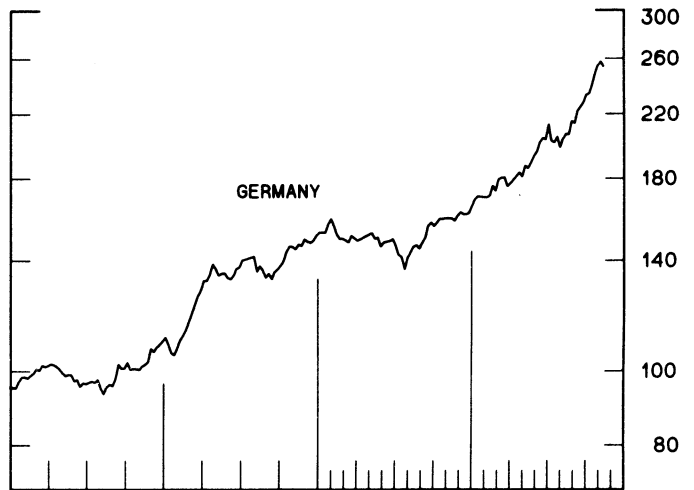
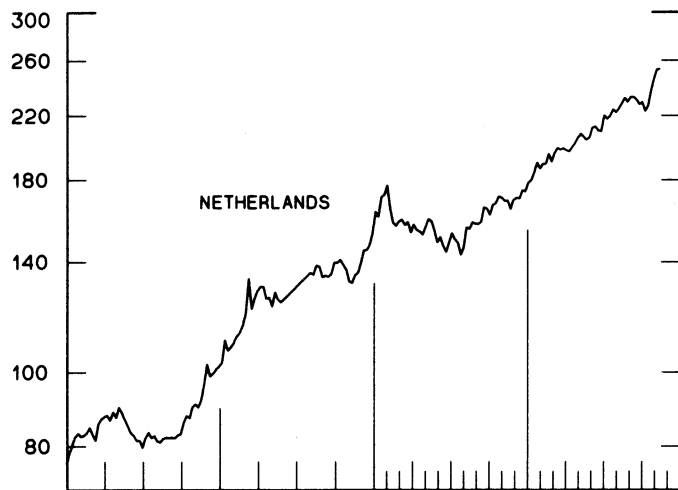
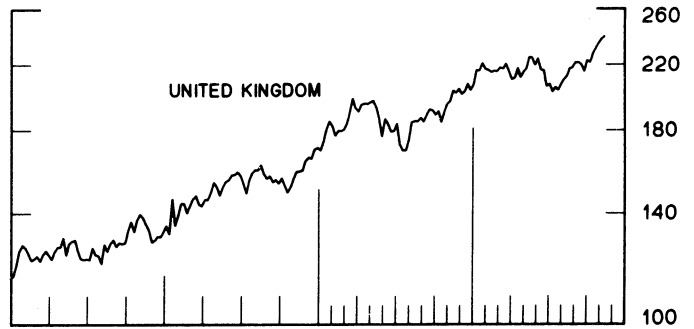


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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	NOV. 20	38.27
JAPANESE YEN	NOV. 20	0.49138
DUTCH GUILDER	NOV. 20	34.00
U.K. POUND	NOV. 20	142.86
CANADIAN DOLLAR	NOV. 20	72.62
FRENCH FRANC	NOV. 20	12.56
SWISS FRANC	NOV. 20	46.70
BELGIAN FRANC	NOV. 20	1.89360
ITALIAN LIRA	NOV. 20	0.05662
SWEDISH KRONA	NOV. 20	12.74

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	NOV. 20	107.66
JAPANESE YEN	NOV. 20	128.66
DUTCH GUILDER	NOV. 20	97.62
U.K. POUND	NOV. 20	57.78
CANADIAN DOLLAR	NOV. 20	72.38
FRENCH FRANC	NOV. 20	56.59
SWISS FRANC	NOV. 20	150.25
BELGIAN FRANC	NOV. 20	74.62
ITALIAN LIRA	NOV. 20	32.17

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

U.S. DOLLAR	NOV. 20	128.71
GERMAN MARK	NOV. 20	138.52
JAPANESE YEN	NOV. 20	165.64
DUTCH GUILDER	NOV. 20	120.52
U.K. POUND	NOV. 20	67.97
CANADIAN DOLLAR	NOV. 20	87.44
FRENCH FRANC	NOV. 20	66.15
SWISS FRANC	NOV. 20	186.49
BELGIAN FRANC	NOV. 20	90.57
ITALIAN LIRA	NOV. 20	36.52
SWEDISH KRONA	NOV. 20	67.93

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

CANADIAN DOLLAR	NOV. 20	-0.42
U.K. POUND	NOV. 20	-3.27
GERMAN MARK	NOV. 20	2.10
FRENCH FRANC	NOV. 20	-0.62
SWISS FRANC	NOV. 20	2.53
DUTCH GUILDER	NOV. 20	1.36
JAPANESE YEN	NOV. 20	-0.01
ITALIAN LIRA	NOV. 20	-3.45

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	NOV. 20	324.84
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	NOV. 20	8.13
OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 20	8.07
U.K.	NOV. 20	11.27
CANADA	NOV. 20	8.60
GERMANY	NOV. 20	4.51
JAPAN	NOV. 20	7.25
FRANCE	NOV. 20	8.93
NETHERLANDS	NOV. 20	5.43
SWITZERLAND	NOV. 20	1.00

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	NOV. 20	7.84
GERMAN INTERBANK LOAN	NOV. 20	4.79
JAPANESE GENSAKI RATE	NOV. 20	7.34
CANADIAN FINANCE PAPER	NOV. 20	8.90
INTERBANK STERLING	NOV. 20	11.44
SWISS INTERBANK LOAN	NOV. 20	4.07
FRENCH INTERBANK RATE	NOV. 20	8.93
NETHERLANDS INTERBANK RATE	NOV. 20	5.86
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	NOV. 20	7.79

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	NOV. 20	8.07
7-DAY	NOV. 20	8.09
1-MONTH	NOV. 20	8.04
3-MONTH	NOV. 20	8.03
6-MONTH	NOV. 20	8.03
1-YEAR	NOV. 20	8.19

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

OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 20	8.07
U.S. FEDERAL FUNDS	NOV. 20	8.13
DIFFERENTIAL	NOV. 20	-0.06
3-MONTH EURO-DOLLAR DEPOSIT RATE	NOV. 20	8.03
U.S. 90-DAY CD'S, SECONDARY MARKET	NOV. 20	7.84
DIFFERENTIAL	NOV. 20	0.19

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	NOV. 20	8.03
INTERBANK STERLING (LONDON), COVERED	NOV. 20	8.07
DIFFERENTIAL	NOV. 20	-0.04
U.S. COMMERCIAL PAPER	NOV. 20	7.78
CANADIAN FINANCE PAPER, COVERED	NOV. 20	8.47
DIFFERENTIAL	NOV. 20	-0.78
EURO-DOLLAR DEPOSIT	NOV. 20	8.03
INTERBANK DM (FRANKFURT), COVERED	NOV. 20	6.91
DIFFERENTIAL	NOV. 20	1.12
EURO-DOLLAR DEPOSIT	NOV. 20	8.03
SWISS INTERBANK, COVERED	NOV. 20	6.63
DIFFERENTIAL	NOV. 20	1.39

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	NOV. 15	9.82
GERMANY	NOV. 15	6.57
JAPAN (MONTHLY)	JAN.	6.29
SWITZERLAND	OCT. 25	4.67
CANADA	OCT. 25	10.79
FRANCE	SEPT. 13	12.03
NETHERLANDS (MONTHLY)	JULY	7.23
UNITED KINGDOM	NOV. 15	10.00
U.S. CORPORATE		
AAA BONDS	OCT.	11.02

CHART 10. STOCK INDICES

UNITED STATES	NOV. 13	202.02
UNITED KINGDOM	NOV. 13	239.38
CANADA	NOV. 13	274.60
GERMANY	NOV. 13	253.50
SWITZERLAND	NOV. 13	175.20
NETHERLANDS	NOV. 13	252.82
FRANCE	NOV. 13	232.44
JAPAN	NOV. 13	265.21

FEDERAL RESERVE statistical release



H.10 (512)

NOVEMBER 22, 1985

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 22, 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)				
		NOV. 18	NOV. 19	NOV. 20	NOV. 21	NOV. 22
*AUSTRALIA	DOLLAR	67.35	67.70	67.87	68.22	68.83
AUSTRIA	SCHILLING	18.380	18.260	18.360	18.230	18.120
BELGIUM	FRANC	52.850	52.480	52.800	52.390	52.150
BRAZIL	CRUZEIRO	8915.00	8960.00	9005.00	9050.00	9095.00
CANADA	DOLLAR	1.3764	1.3756	1.3778	1.3769	1.3758
CHINA, P.-R.	YUAN	3.1920	3.2095	3.2095	3.2095	3.2095
DENMARK	KRONE	9.4550	9.3800	9.4350	9.3680	9.3680
FINLAND	MARKKA	5.6125	5.5725	5.5940	5.5675	5.5385
FRANCE	FRANC	7.9690	7.9190	7.9600	7.9095	7.8540
GERMANY	D. MARK	2.6145	2.5987	2.6125	2.5940	2.5780
GREECE	DRACHMA	154.250	153.300	153.800	152.800	152.500
HONG KONG	DOLLAR	7.8060	7.8035	7.8050	7.8035	7.8075
INDIA	RUPEE	12.1800	12.1200	12.1300	12.0700	12.0800
*IRELAND	POUND	118.35	118.95	118.35	119.25	120.10
ITALY	LIRA	1768.00	1756.00	1764.00	1752.50	1738.75
JAPAN	YEN	203.45	203.00	203.45	202.10	201.35
MALAYSIA	RINGGIT	2.4395	2.4360	2.4390	2.4345	2.4225
MEXICO	PESO	NA	NA	NA	NA	NA
NETHERLANDS	GUILDER	2.9425	2.9235	2.9390	2.9190	2.9025
*NEW ZEALAND	DOLLAR	55.450	55.750	56.250	57.550	57.200
NORWAY	KRONE	7.8475	7.8200	7.8540	7.7810	7.7435
PORTUGAL	ESCUDO	164.000	163.000	163.600	162.750	163.250
SINGAPORE	DOLLAR	2.1160	2.1130	2.1115	2.1070	2.0850
*SOUTH AFRICA	RAND	37.10	37.10	37.10	37.25	37.35
SOUTH KOREA	WON	893.80	893.50	893.10	893.20	892.80
SPAIN	PESETA	160.800	159.900	160.550	159.580	158.650
SRI LANKA	RUPEE	27.436	27.467	27.456	27.436	27.436
SWEDEN	KRONA	7.8500	7.8125	7.8500	7.8870	7.7515
SWITZERLAND	FRANC	2.1420	2.1280	2.1420	2.1215	2.1075
TAIWAN	DOLLAR	39.970	39.960	NA	NA	39.930
THAILAND	BAHT	26.390	26.320	26.280	26.250	26.120
*UNITED KINGDOM	POUND	142.55	143.45	143.40	144.15	145.50
MEMO:						
*UNITED STATES	DOLLAR	128.79	128.12	128.62	127.89	127.09

#INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER G-10 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