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OF CHICAGO

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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

January 16, 1978

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:

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CHART 1

SPOT EXCHANGE RATES

DOLLAR PRICES OF FOREIGN CURRENCIES AND WEIGHTED AVERAGE VALUES (THIN LINE)
AVERAGES FOR WEEK ENDING WEDNESDAY

RATIO SCALE
MAY 1970 PARITY=100

RATIO SCALE
MAY 1970 PARITY=100

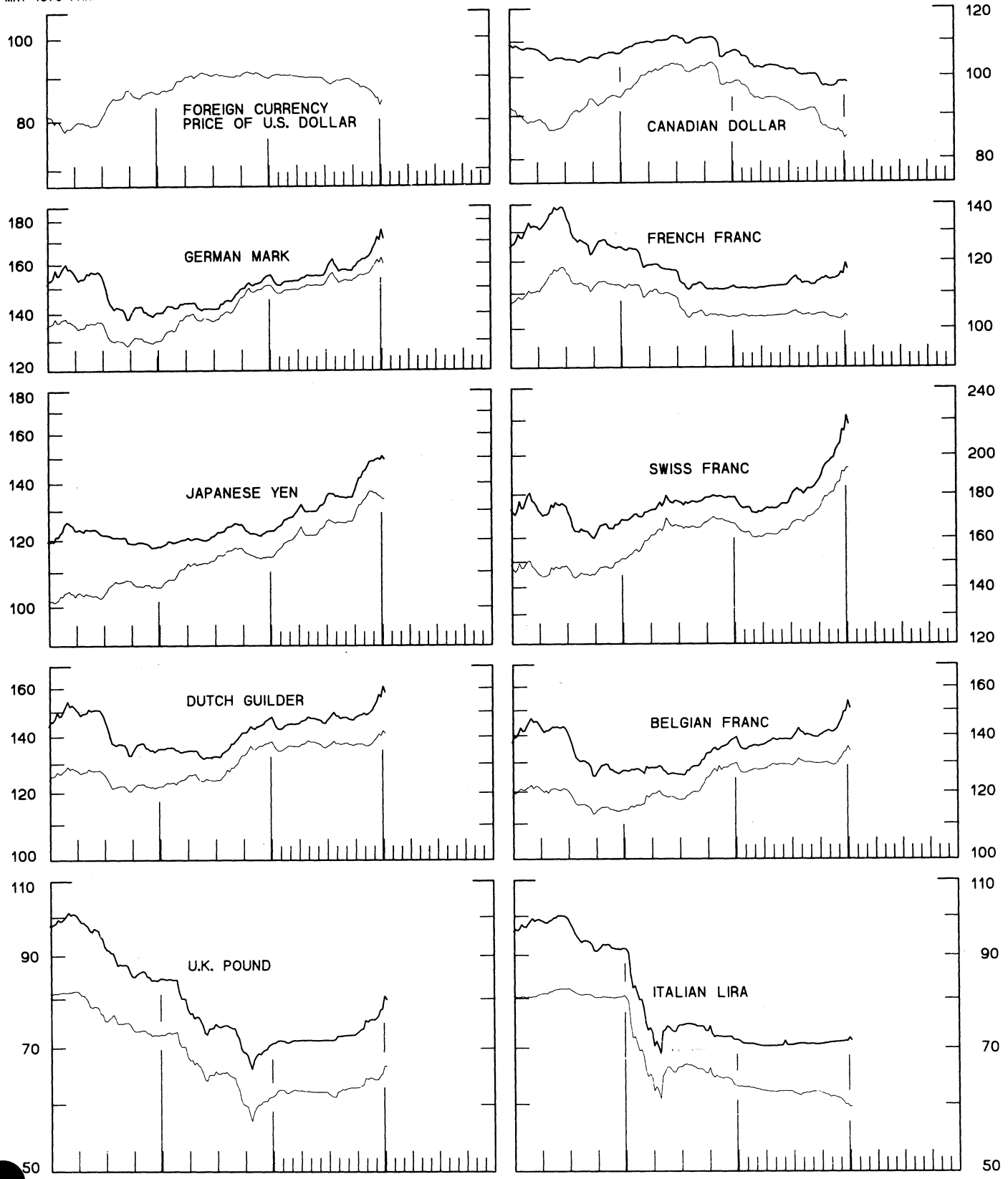
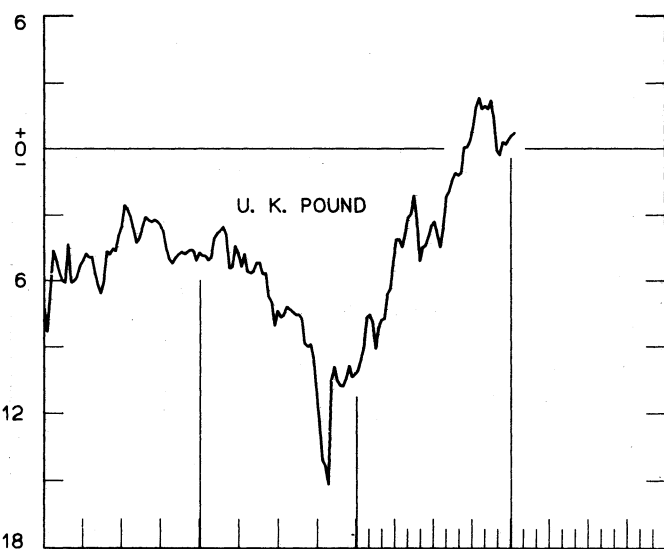
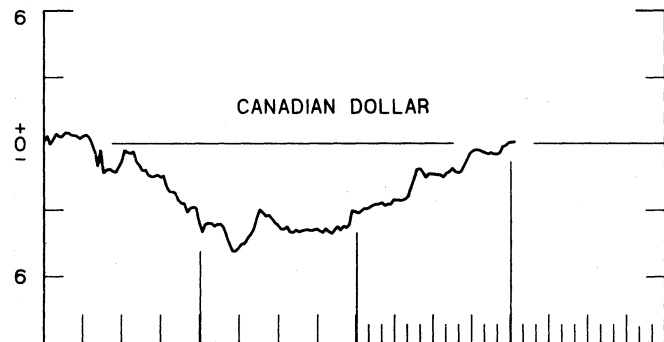


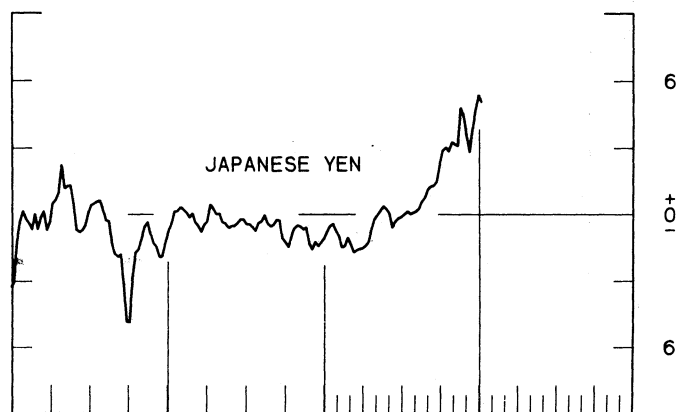
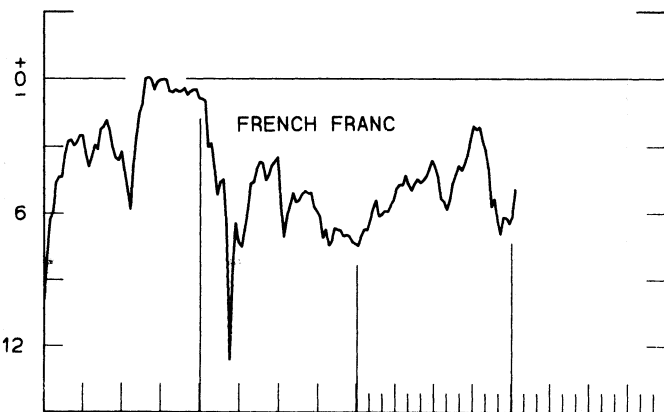
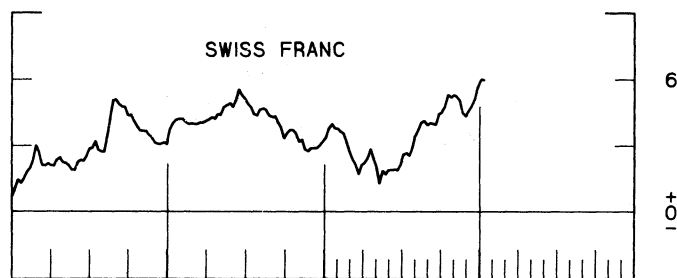
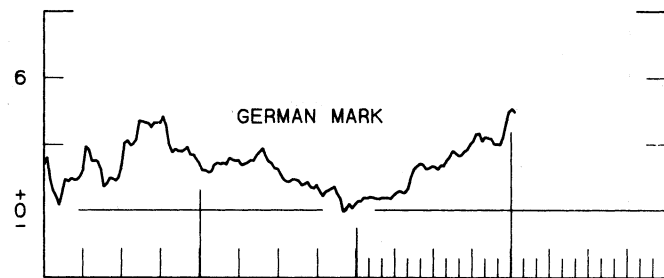
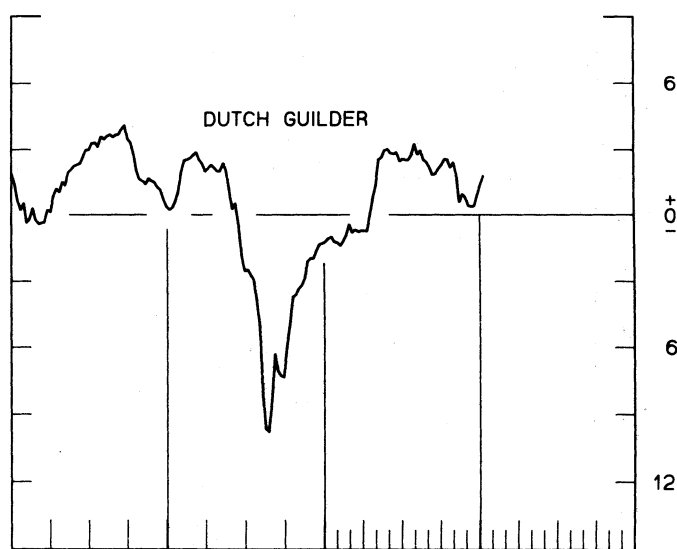
CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

PER CENT PER ANNUM



PER CENT PER ANNUM



1976

1978

1976

1978

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

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

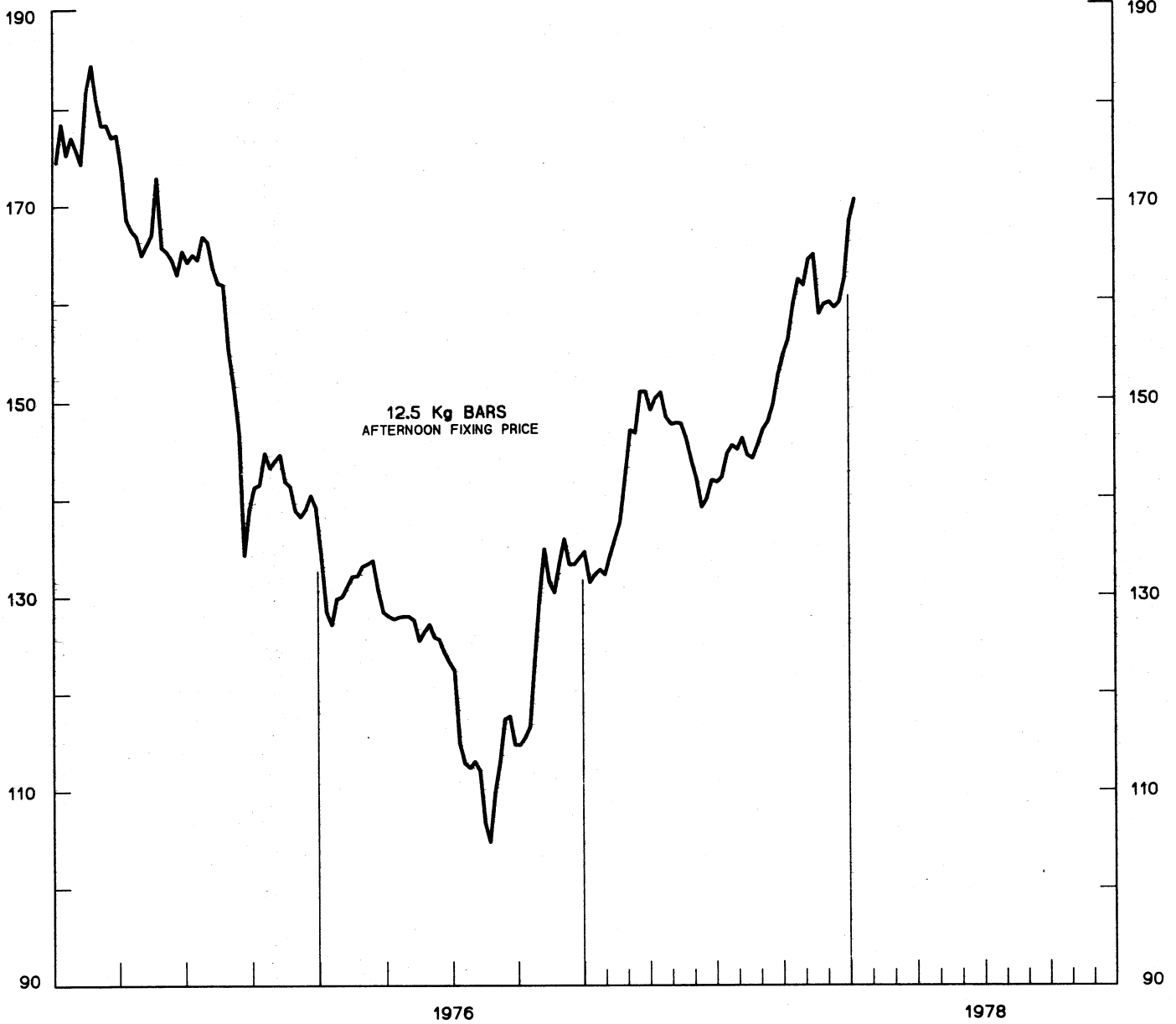


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

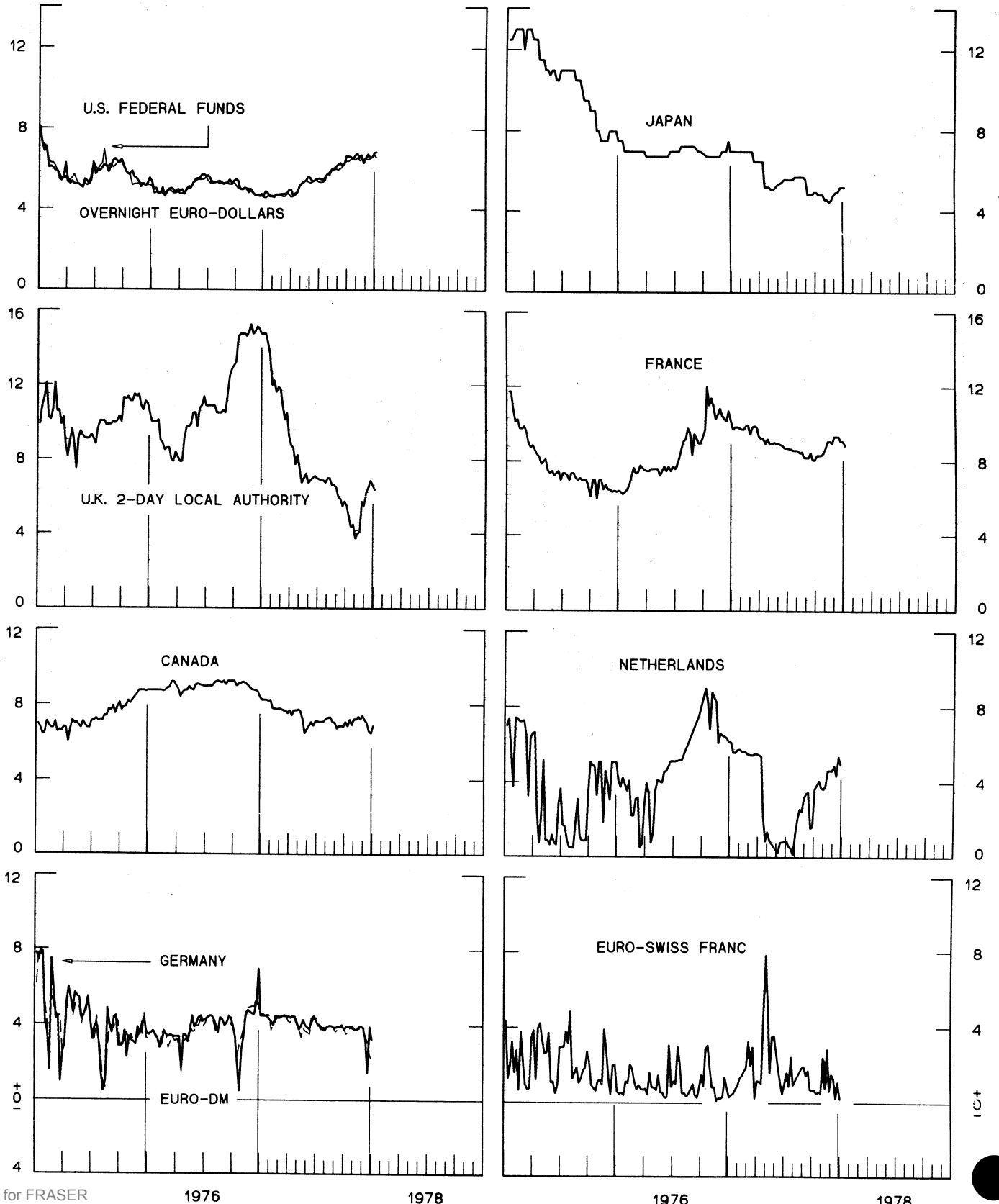


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

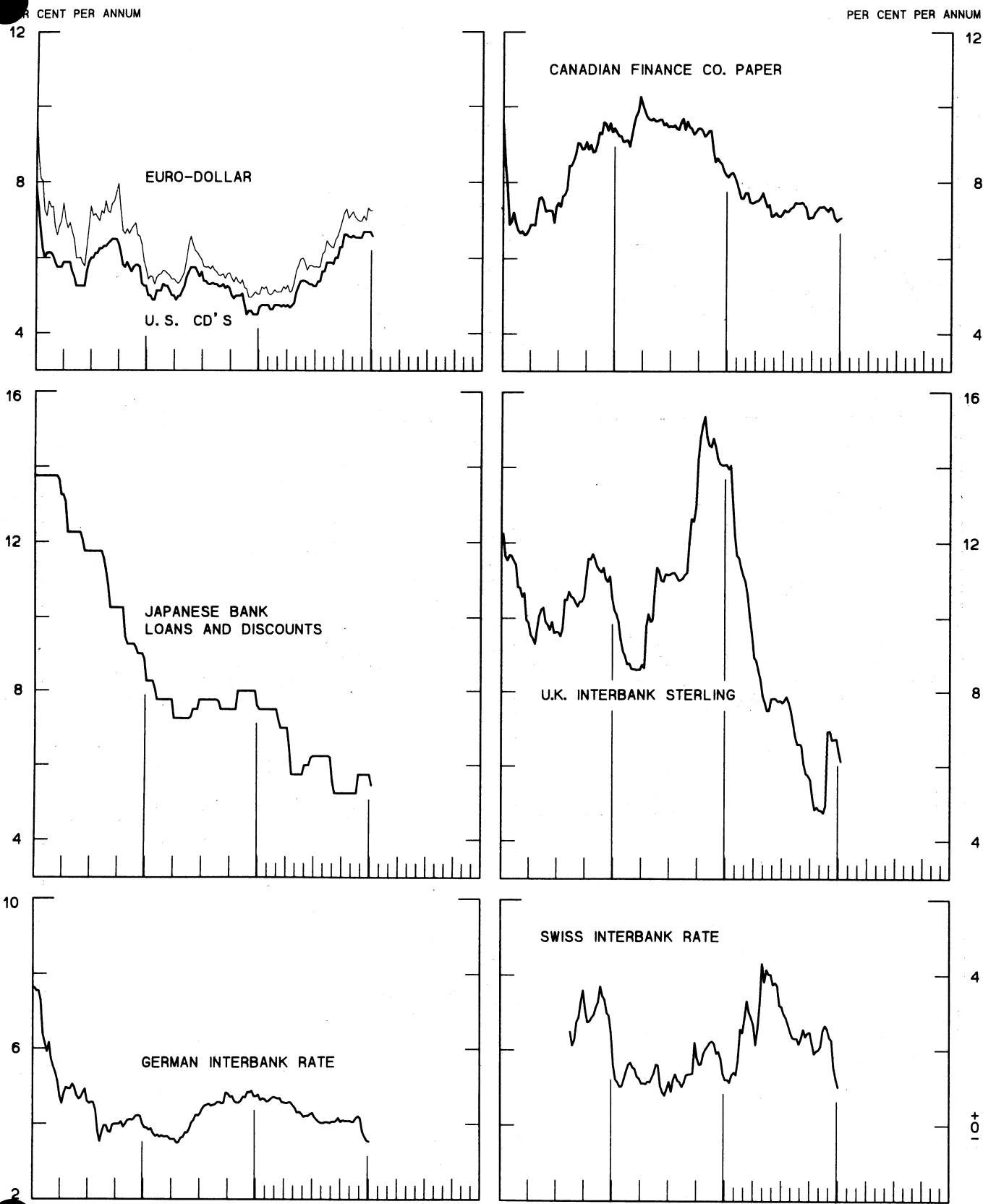


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM

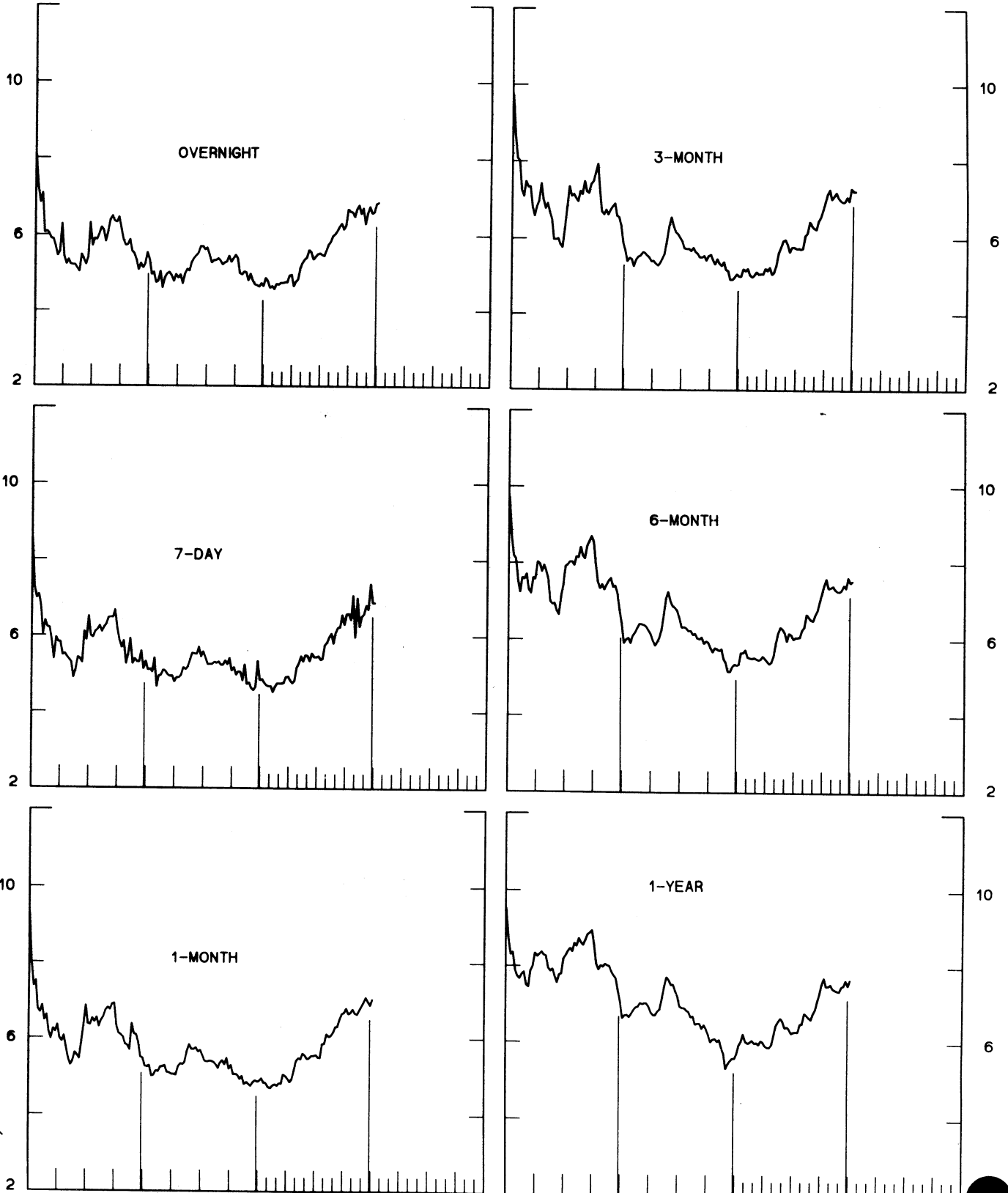
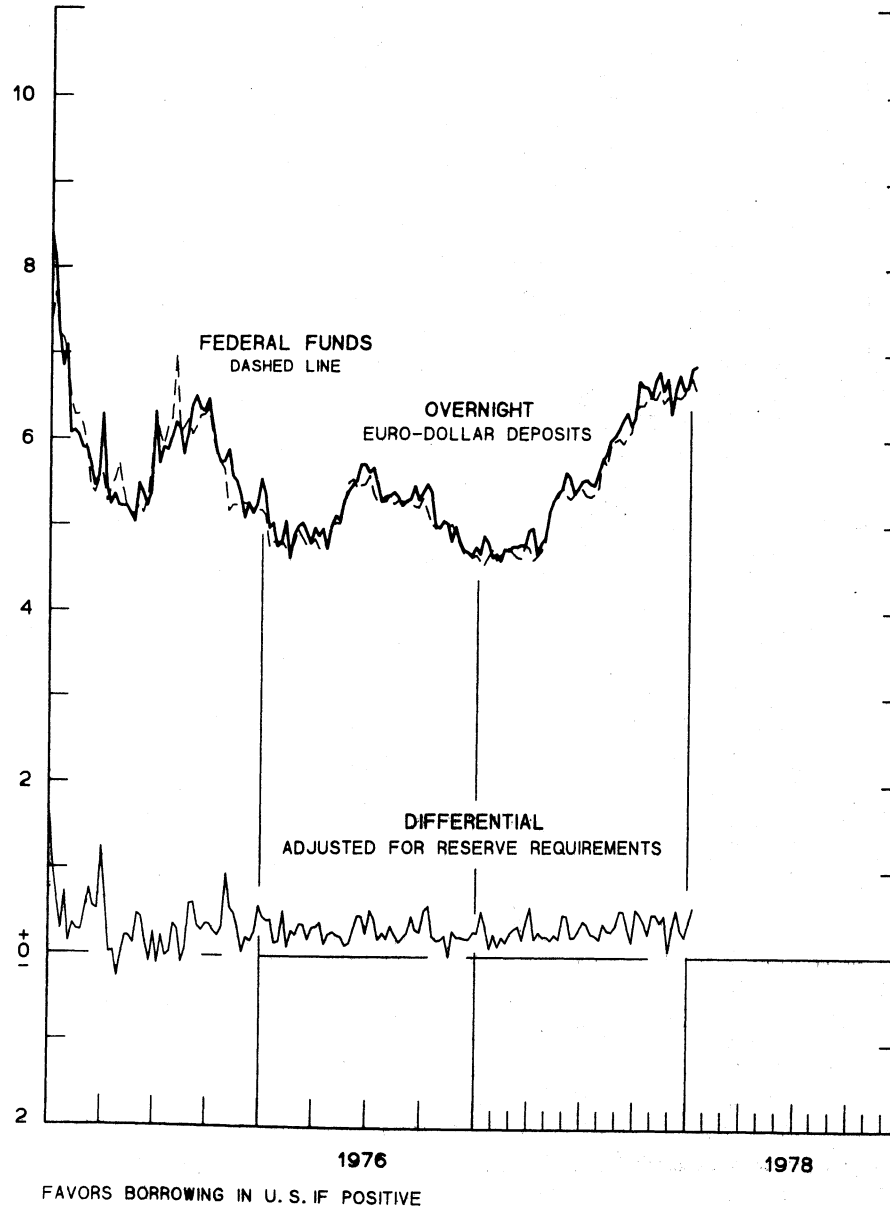


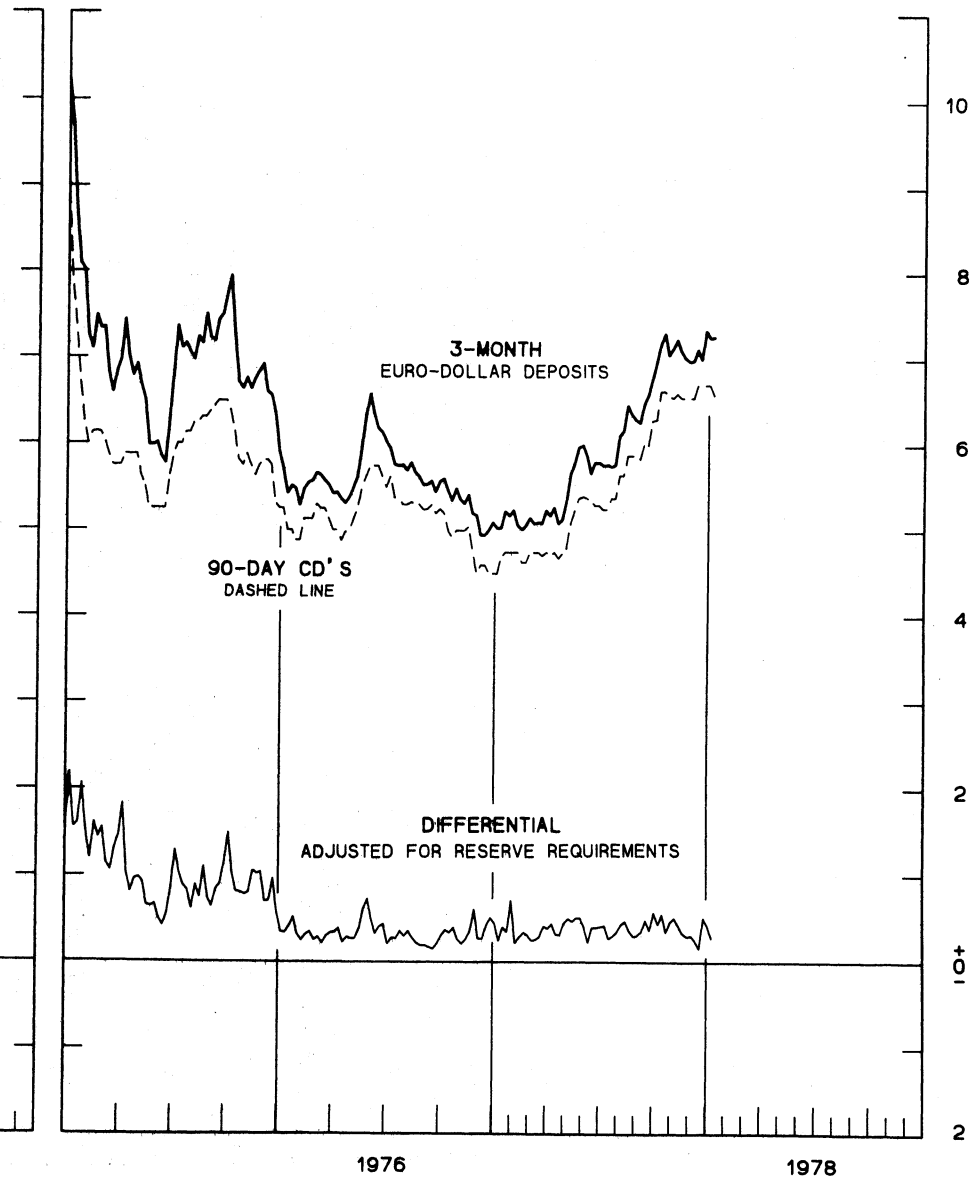
CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM



FAVORS BORROWING IN U. S. IF POSITIVE

PER CENT PER ANNUM



INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PER CENT PER ANNUM

PER CENT PER ANNUM

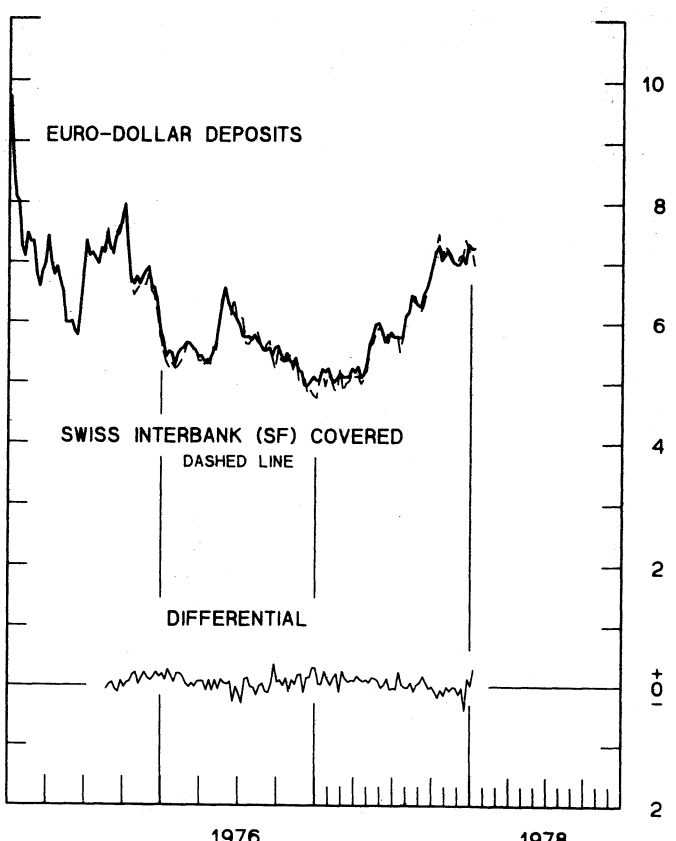
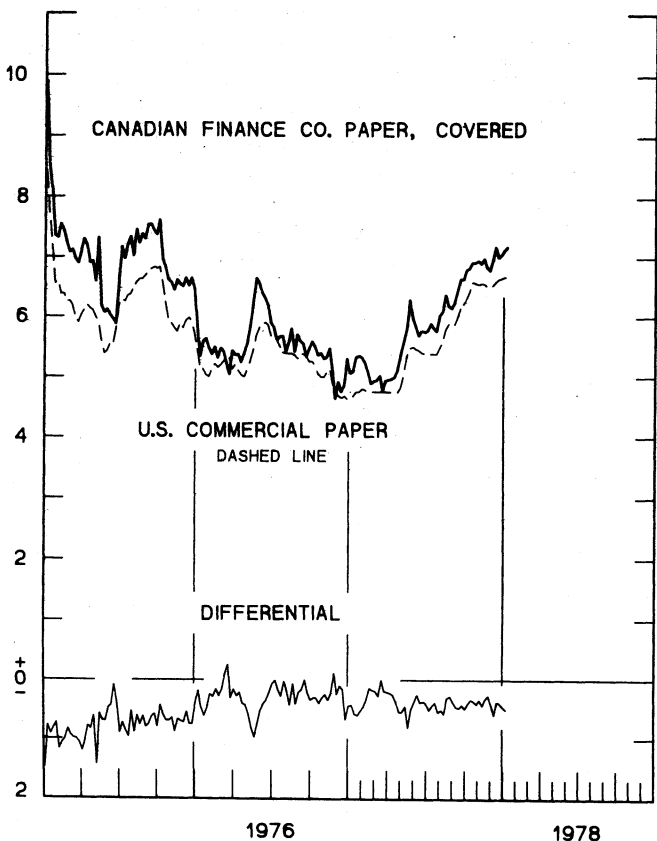
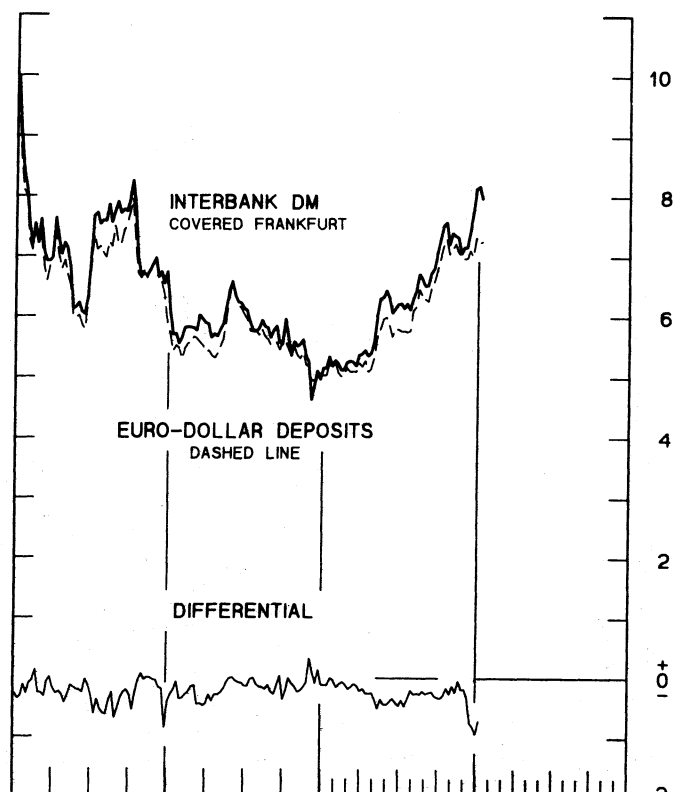
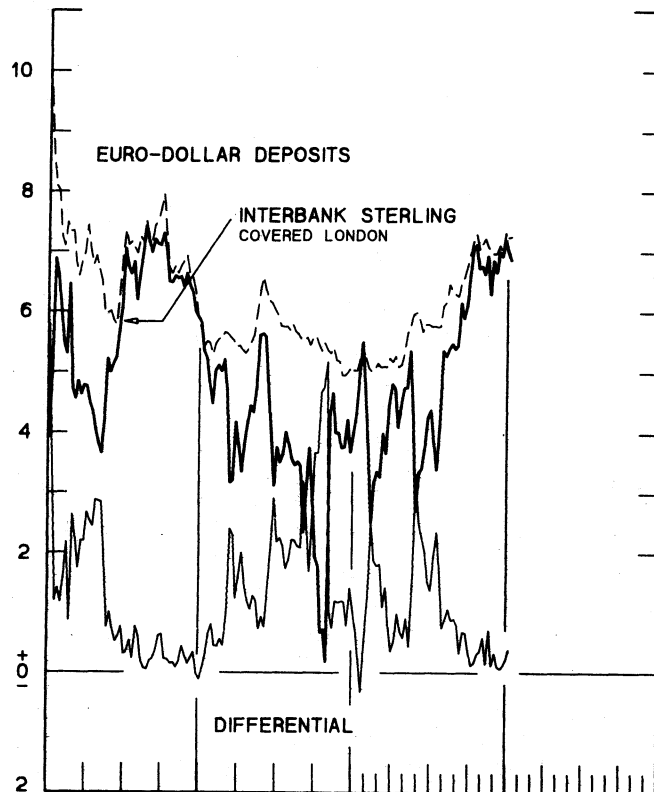


CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

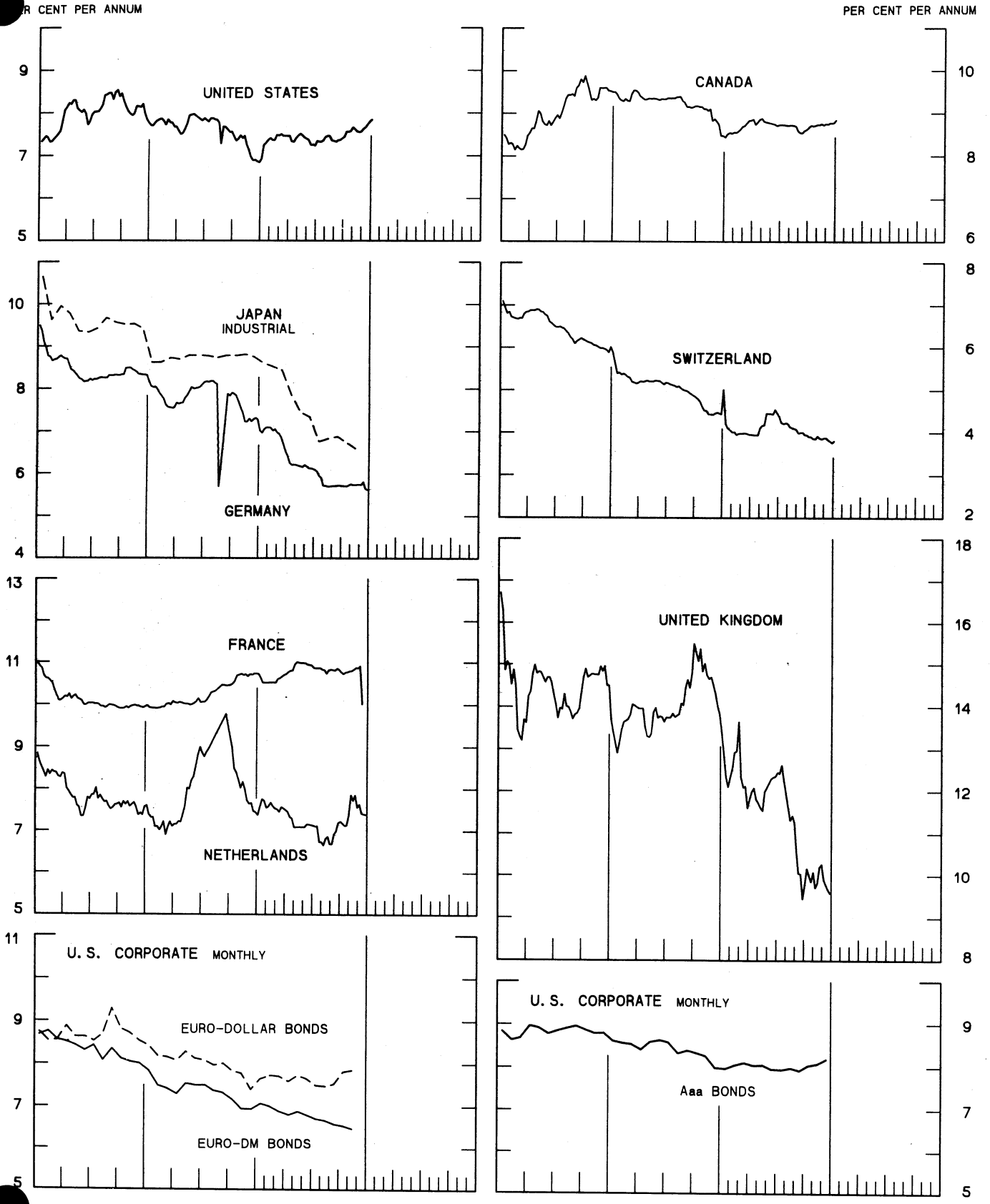
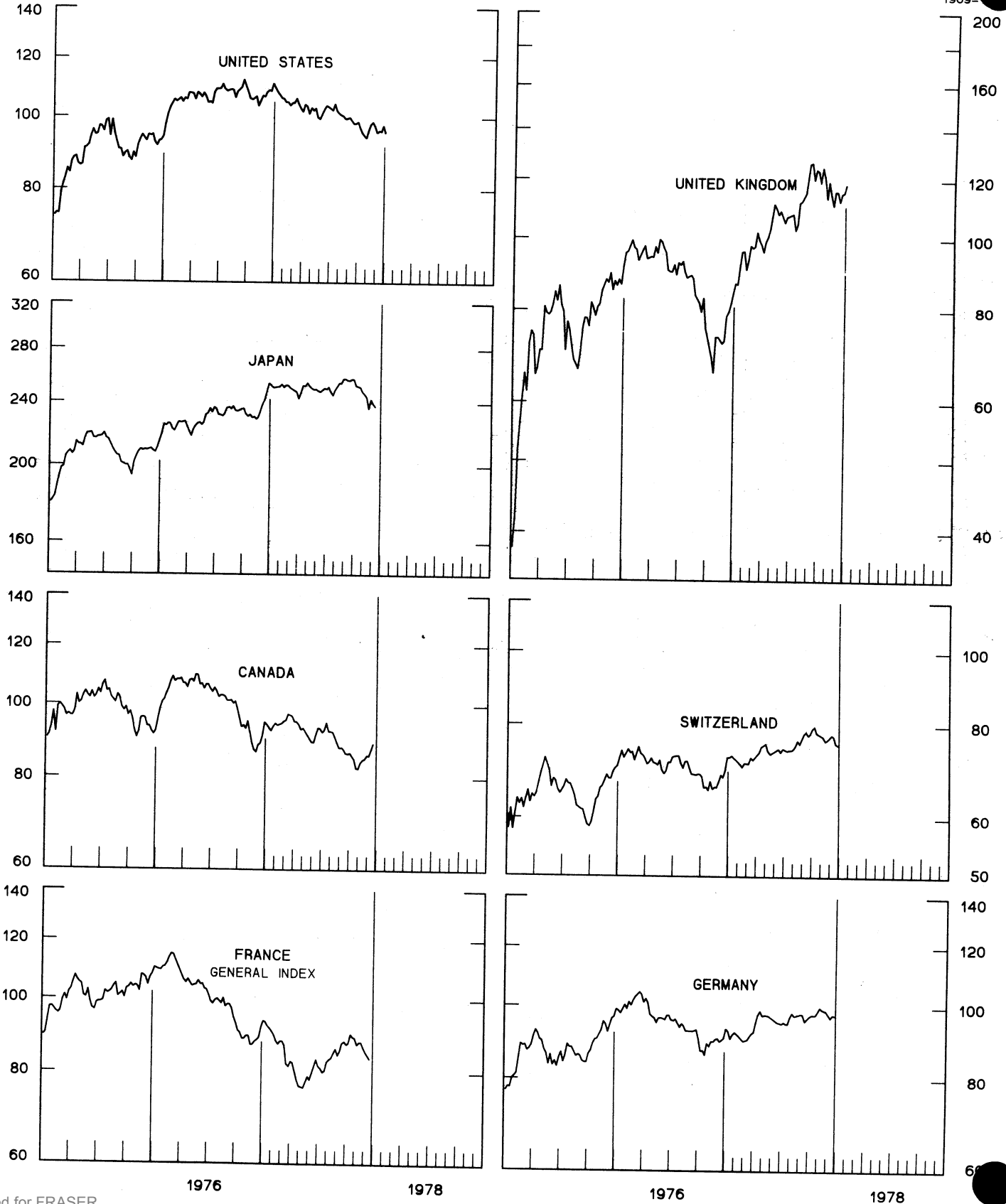


CHART 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES

U.S. DOLLAR, WEIGHTED AVERAGE	JAN. 11	84.46
JAPANESE YEN	JAN. 11	149.39
GERMAN MARK	JAN. 11	171.34
DUTCH GUILDER	JAN. 11	158.27
U.K. POUND	JAN. 11	79.93
CANADIAN DOLLAR	JAN. 11	98.48
FRENCH FRANC	JAN. 11	117.40
SWISS FRANC	JAN. 11	217.52
BELGIAN FRANC	JAN. 11	150.85
ITALIAN LIRA	JAN. 11	71.43

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	JAN. 11	0.10
U.K. POUND	JAN. 11	0.73
GERMAN MARK	JAN. 11	4.44
FRENCH FRANC	JAN. 11	-4.92
SWISS FRANC	JAN. 11	5.95
DUTCH GUILDER	JAN. 11	1.78
JAPANESE YEN	JAN. 11	5.02

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	JAN. 11	170.22
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JAN. 11	6.58
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 11	6.87
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JAN. 6	6.38
CANADA	JAN. 6	6.91
GERMANY	JAN. 6	3.25
EURO-DM	JAN. 6	2.16
JAPAN	JAN. 6	5.25
FRANCE	JAN. 6	8.88
NETHERLANDS	DEC. 30	5.00
EURO-SWISS FRANC	JAN. 6	0.20

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	JAN. 11	6.58
GERMAN INTERBANK LOAN	JAN. 11	3.54
JAPANESE BANK LOANS & DISCOUNTS	JAN. 11	5.45
EURO-DOLLAR DEPOSIT	JAN. 11	7.26
CANADIAN FINANCE COMPANY PAPER	JAN. 11	7.09
INTERBANK STERLING	JAN. 11	6.14
SWISS INTERBANK LOAN	JAN. 11	1.02

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JAN. 11	6.87
7-DAY	JAN. 11	6.89
1-MONTH	JAN. 11	7.05
3-MONTH	JAN. 11	7.26
6-MONTH	JAN. 11	7.57
1-YEAR	JAN. 11	7.69

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 11	6.87
U.S. FEDERAL FUNDS	JAN. 11	6.58
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JAN. 11	0.58
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 11	7.26
U.S. CD'S (60-89 DAYS)	JAN. 11	6.58
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JAN. 11	0.28

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JAN. 11	7.26
INTERBANK STERLING (LONDON), COVERED	JAN. 11	6.87
DIFFERENTIAL	JAN. 11	0.40
U.S. COMMERCIAL PAPER	JAN. 11	6.69
CANADIAN FINANCE CO. PAPER, COVERED	JAN. 11	7.19
DIFFERENTIAL	JAN. 11	-0.50
EURO-DOLLAR DEPOSIT	JAN. 11	7.26
INTERBANK DM (FRANKFURT), COVERED	JAN. 11	7.98
DIFFERENTIAL	JAN. 11	-0.72
EURO-DOLLAR DEPOSIT	JAN. 11	7.26
SWISS INTERBANK, COVERED	JAN. 11	6.97
DIFFERENTIAL	JAN. 11	0.29

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 6	7.83
GERMANY	DEC. 30	5.60
JAPAN (MONTHLY)	DEC.	6.27
SWITZERLAND	JAN. 6	3.80
CANADA	JAN. 6	8.83
FRANCE	DEC. 16	10.00
NETHERLANDS	DEC. 30	7.37
UNITED KINGDOM	DEC. 30	9.57

U.S. CORPORATE

AAA BONDS	DEC.	8.19
EURO-DM BONDS	NOV.	6.45
EURO-DOLLAR BONDS	NOV.	7.85

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	JAN. 6	95.47
JAPAN	DEC. 16	237.42
CANADA	DEC. 23	88.97
FRANCE	DEC. 23	83.61
UNITED KINGDOM	JAN. 6	118.46
SWITZERLAND	DEC. 30	75.37
GERMANY	DEC. 30	97.48



FEDERAL RESERVE statistical release

H.10

JANUARY 17, 1978

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JANUARY 13, 1978

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 rate in New York City for cable transfers payable in foreign currencies:

COUNTRY	MONETARY UNIT	(RATE U.S. CENTS)				
		JAN. 9	JAN. 10	JAN. 11	JAN. 12	JAN. 13
AUSTRALIA	DOLLAR	113.6000	113.6500	113.9500	113.6000	113.6800
AUSTRIA	SCHILLING	6.48500	6.50000	6.58750	6.61000	6.52250
BELGIUM	FRANC	3.01000	3.01900	3.05600	3.01500	3.04000
CANADA	DOLLAR	91.0300	90.8300	90.8500	91.0600	91.0000
DENMARK	KRONE	17.0600	17.1700	17.3400	17.2100	17.3100
FINLAND	MARKKA	24.7025	24.7450	24.9700	24.9800	24.8975
FRANCE	FRANC	21.1050	21.1200	21.3100	21.1500	21.2600
GERMANY	D. MARK	46.5600	46.8100	47.3000	46.9200	47.1800
INDIA	RUPEE	12.1500	12.1500	12.1500	12.1500	12.2500
IRELAND	POUND	191.6500	191.8000	194.0500	192.5000	193.0000
ITALY	LIRA	0.11420	0.11420	0.11455	0.11430	0.11330
JAPAN	YEN	0.41415	0.41410	0.41580	0.41390	0.41410
MALAYSIA	DOLLAR	42.1500	42.1300	42.2100	42.3000	42.1600
MEXICO	PESO	4.3950	4.4000	4.3950	4.3975	4.4000
NETHERLANDS	GUILDER	43.5200	43.7000	44.1300	43.9000	44.1800
NEW ZEALAND	DOLLAR	101.7000	101.5000	102.0000	101.7500	101.7500
NORWAY	KRONE	19.2100	19.2500	19.4100	19.2900	19.3100
PORTUGAL	ESCUDO	2.4625	2.4750	2.4875	2.4900	2.4700
SOUTH AFRICA	RAND	115.0000	115.0000	115.0000	115.0000	115.0000
SPAIN	PESETA	1.2335	1.2353	1.2399	1.2432	1.2385
SRI LANKA	RUPEE	6.2000	6.2000	6.2000	6.2000	6.2000
SWEDEN	KRONA	21.1825	21.2900	21.4300	21.2900	21.4000
SWITZERLAND	FRANC	49.5000	49.7300	50.5300	50.2000	50.5500
UNITED KINGDOM	POUND	191.6500	191.8000	194.0500	192.5000	193.0000