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FEDERAL RESERVE BANK
OF CHICAGO**

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BANK OF RESERVE
BANK OF CHICAGO**

Selected Interest & Exchange Rates

Weekly Series of Charts

March 13, 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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H.10 RELEASE

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SUBSCRIPTION RATES:

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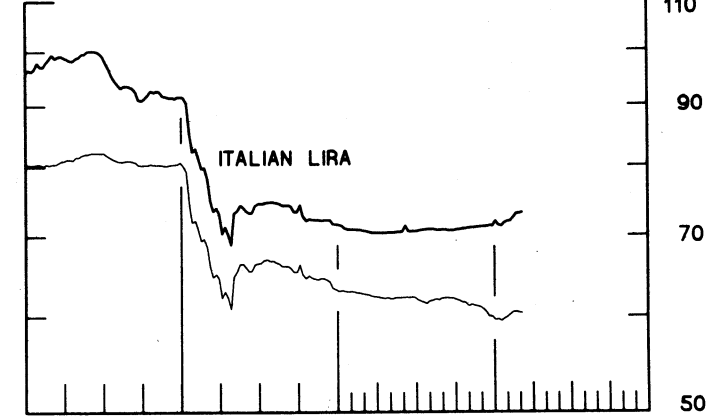
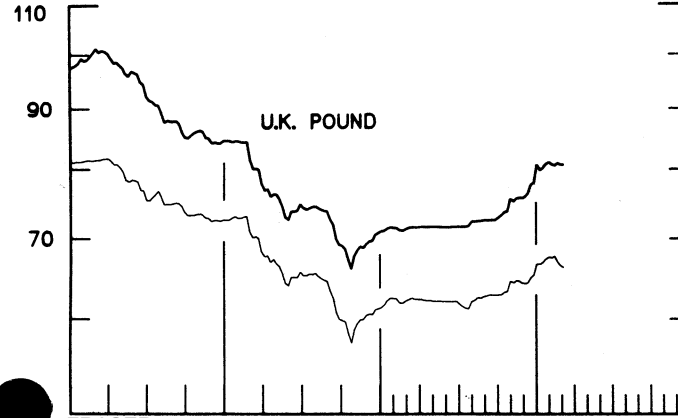
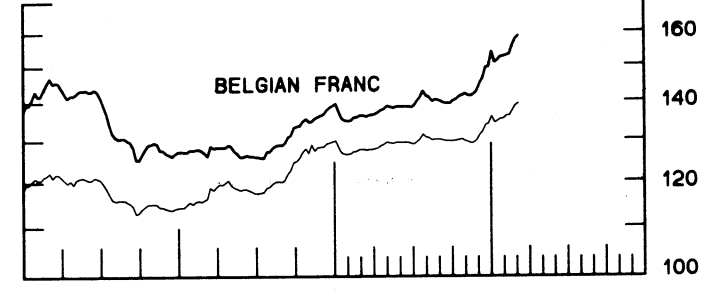
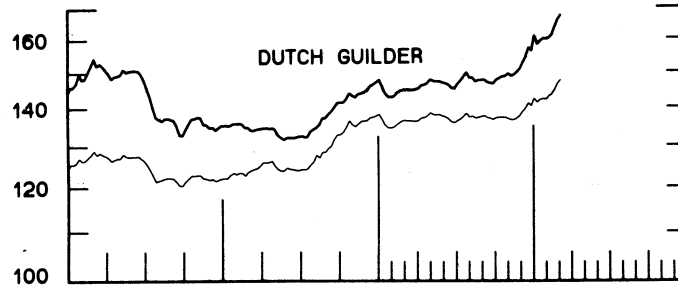
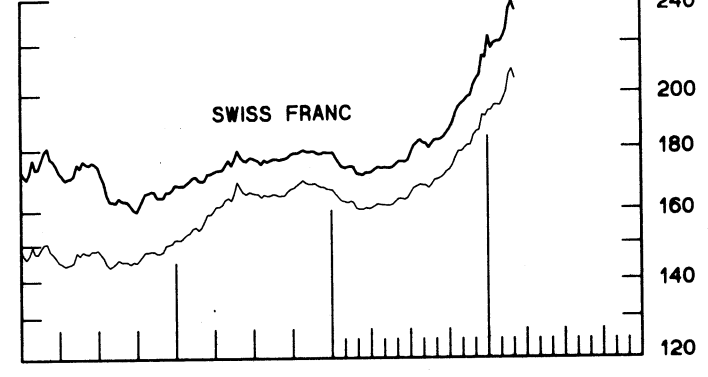
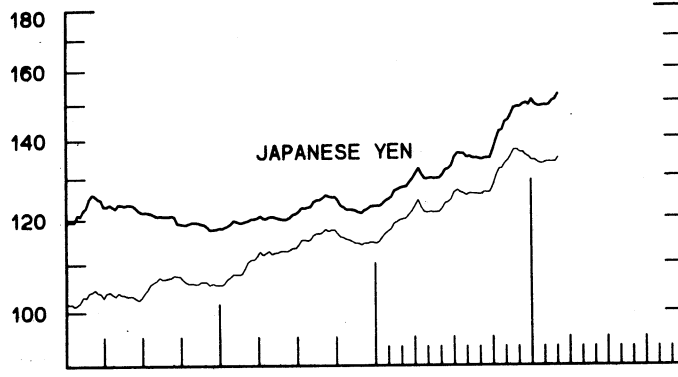
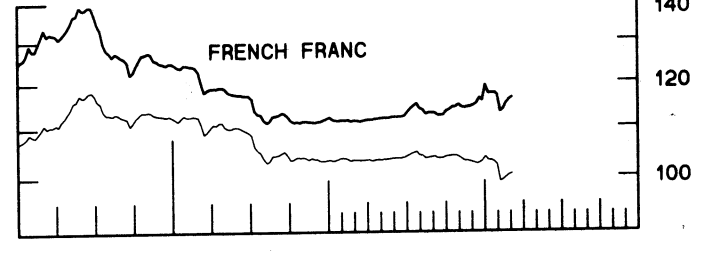
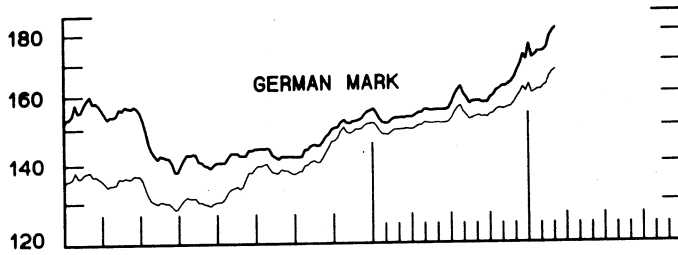
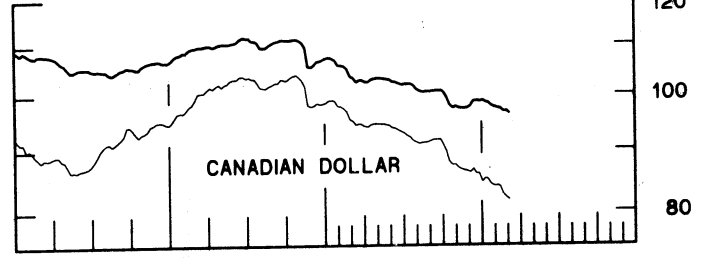
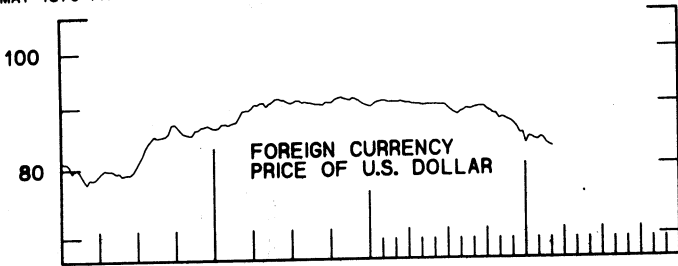
CHART 1

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



1976

1978

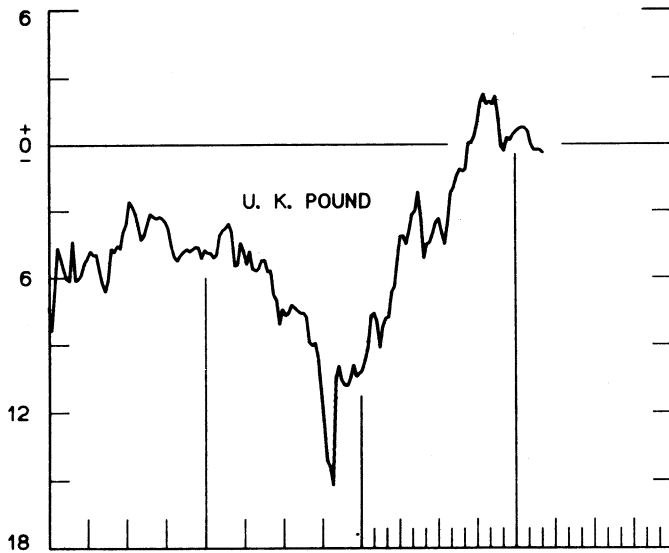
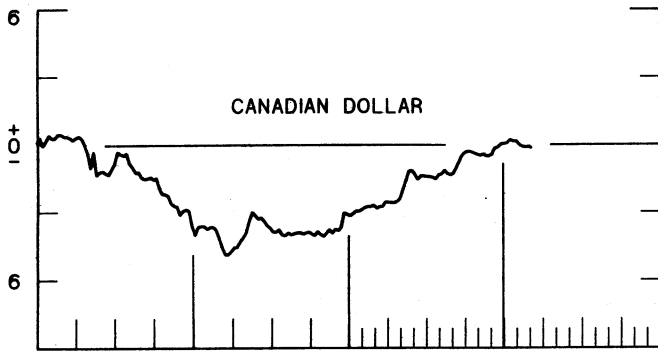
1976

1978

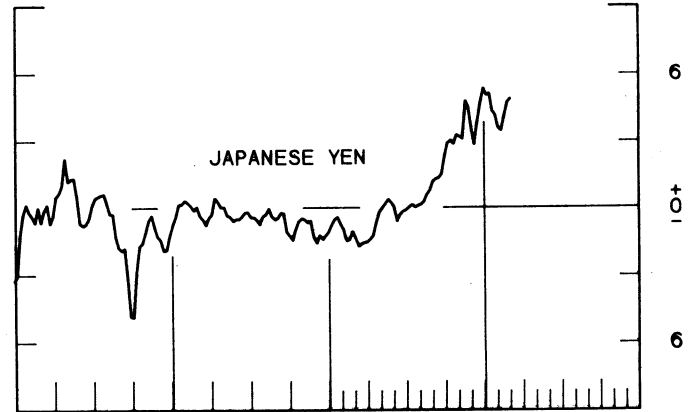
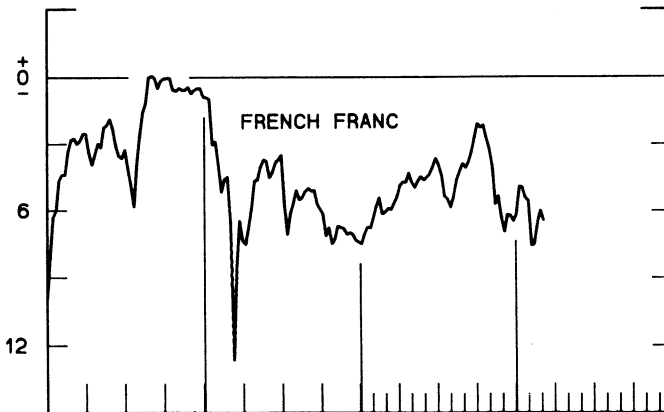
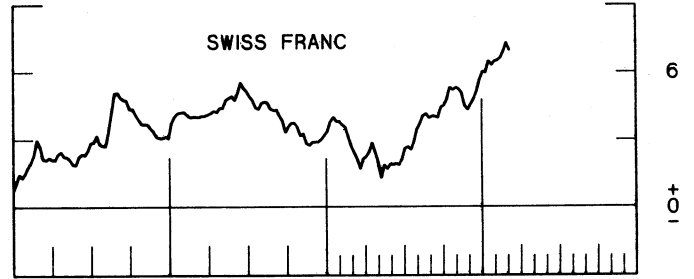
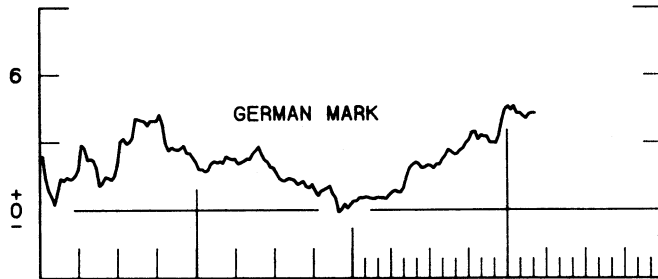
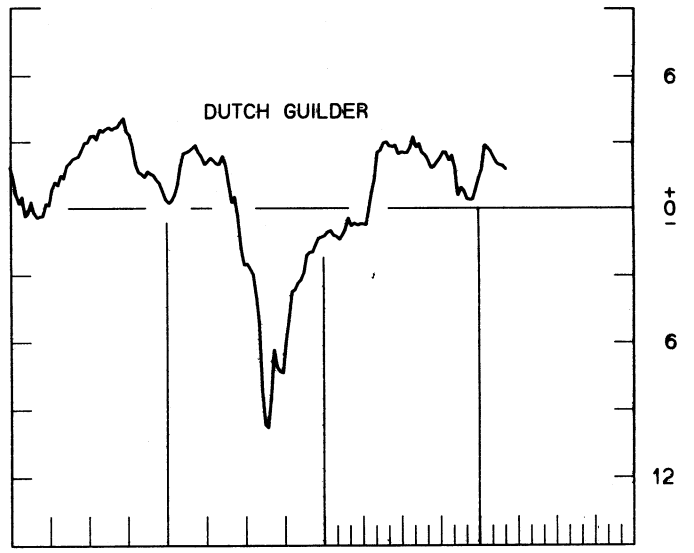
50

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

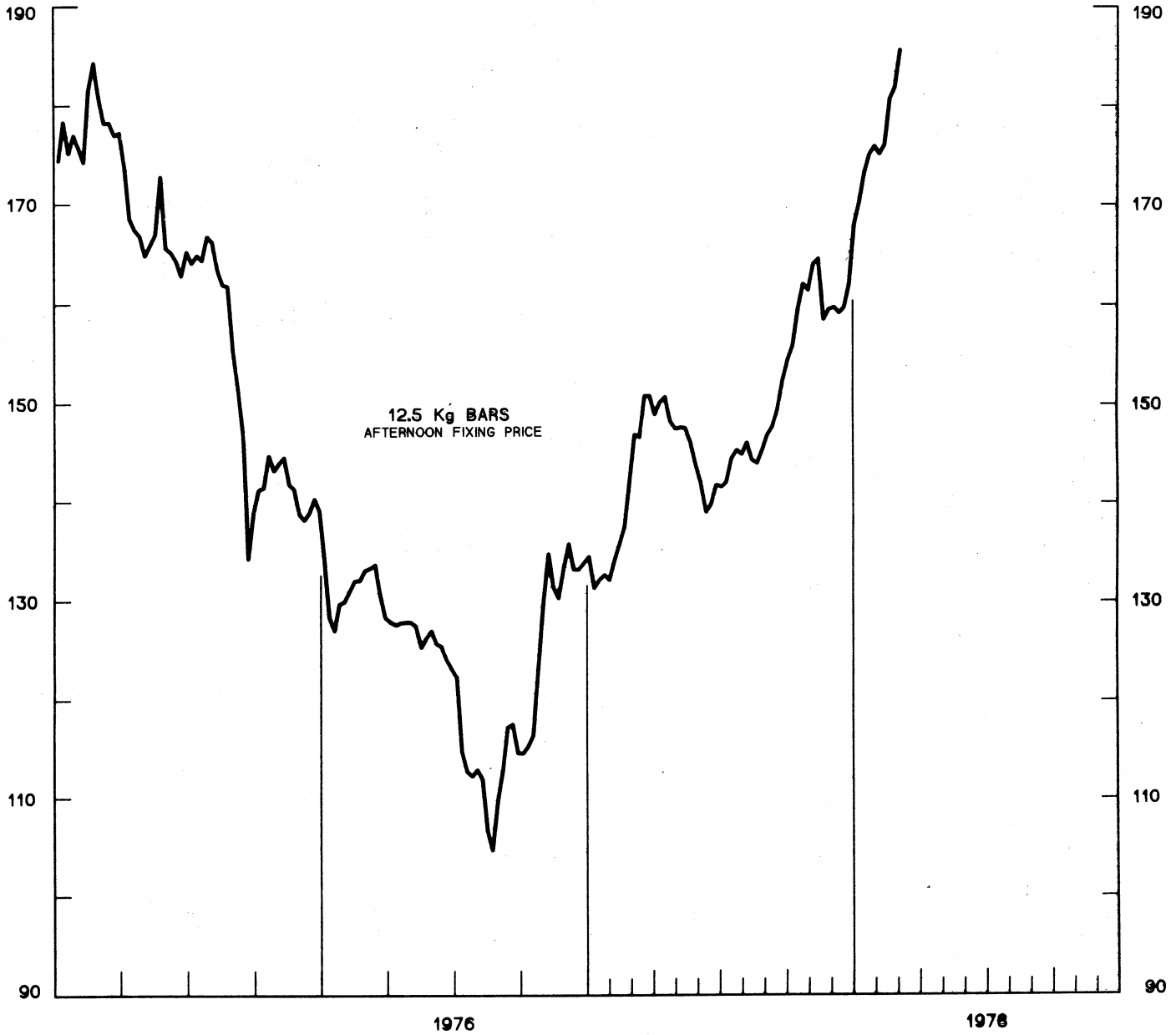


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

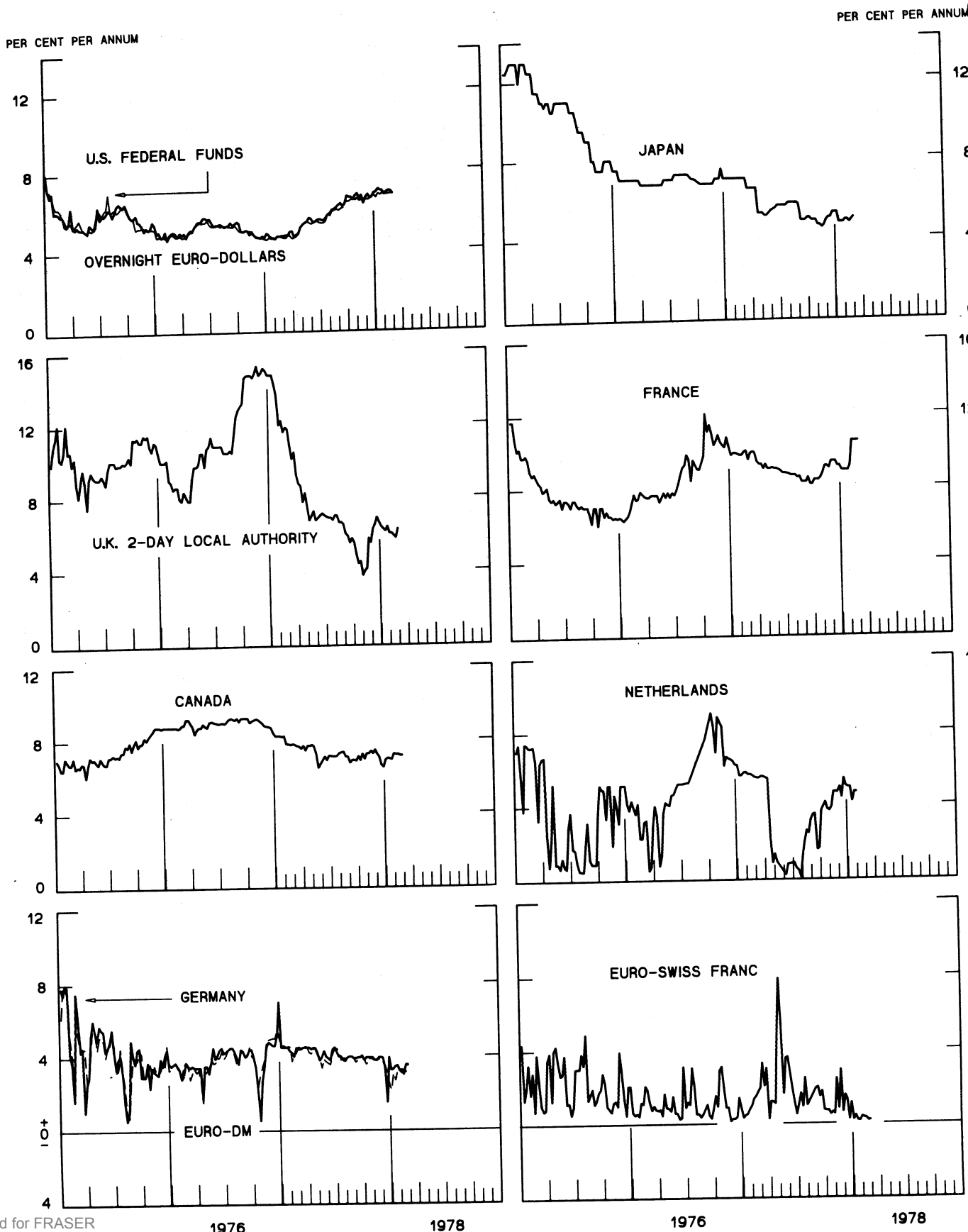


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

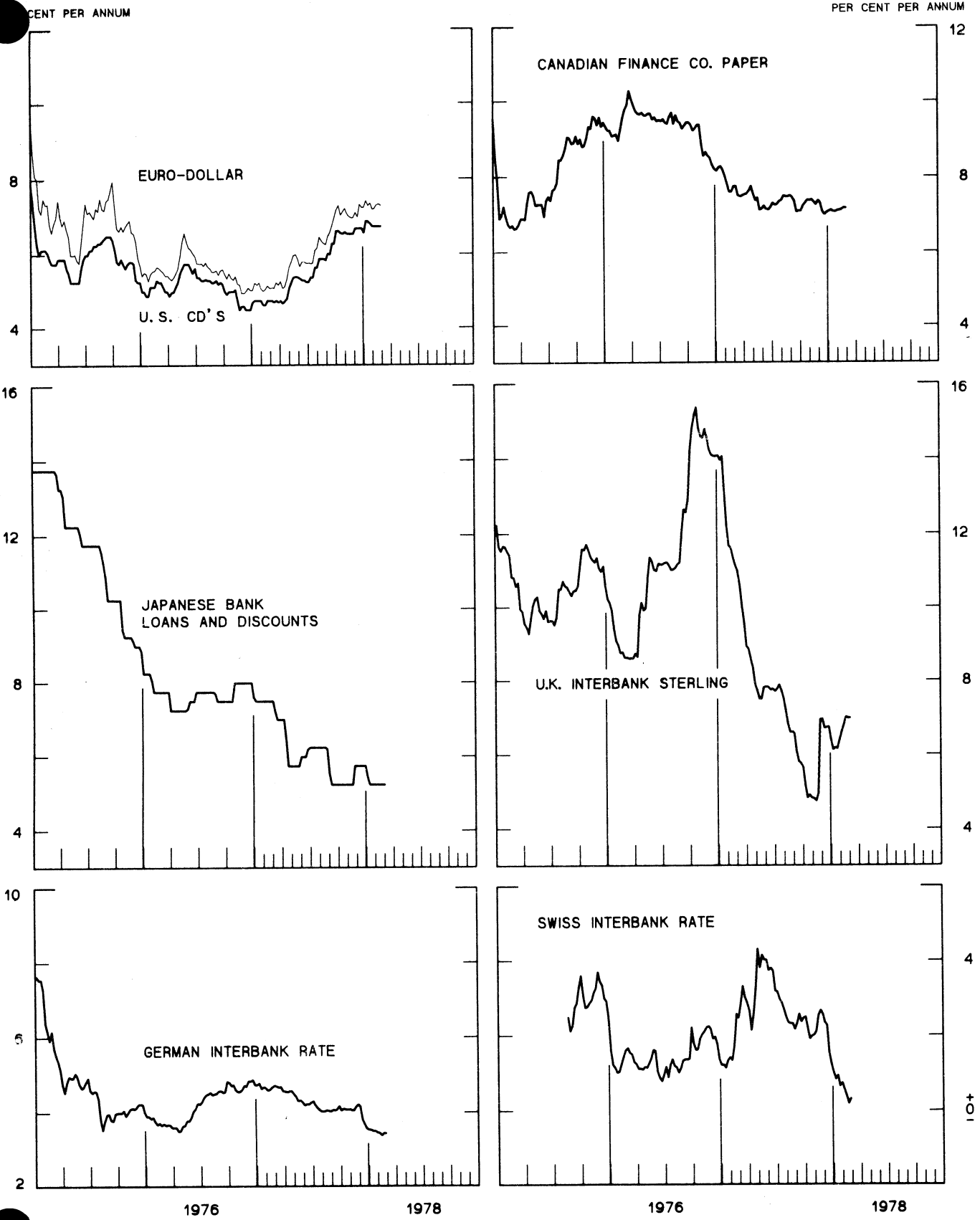
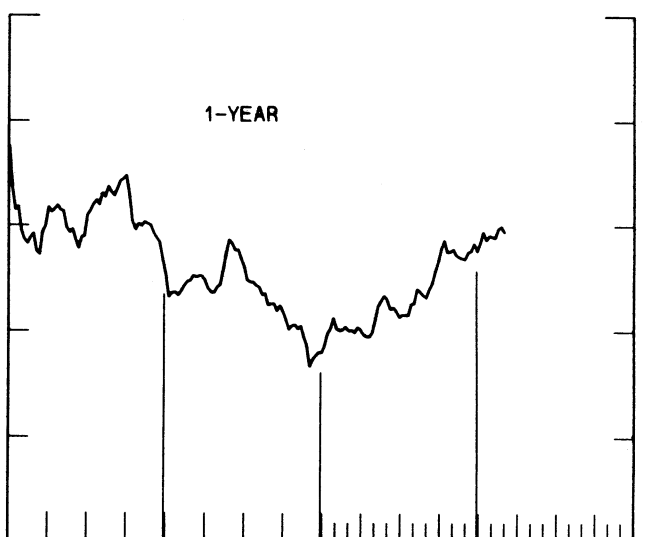
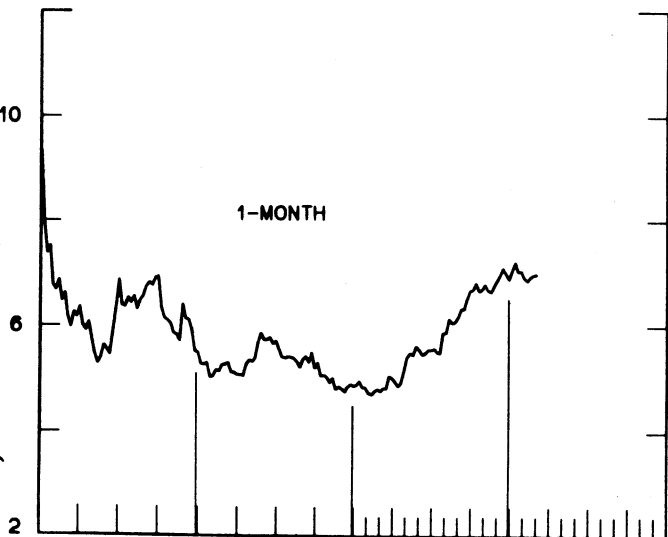
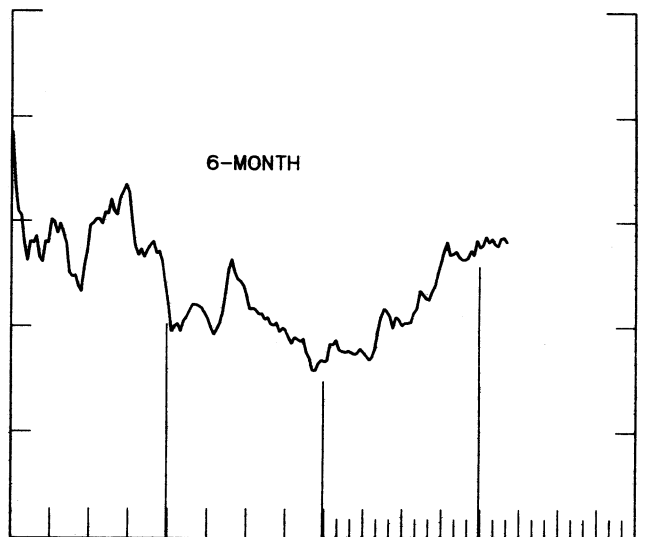
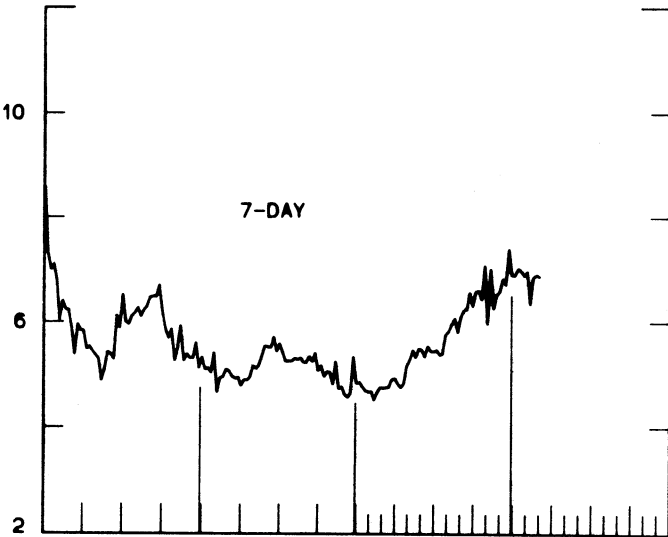
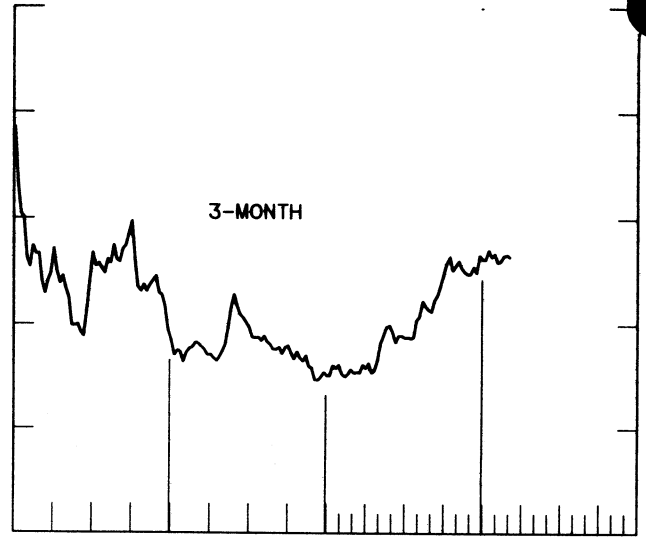
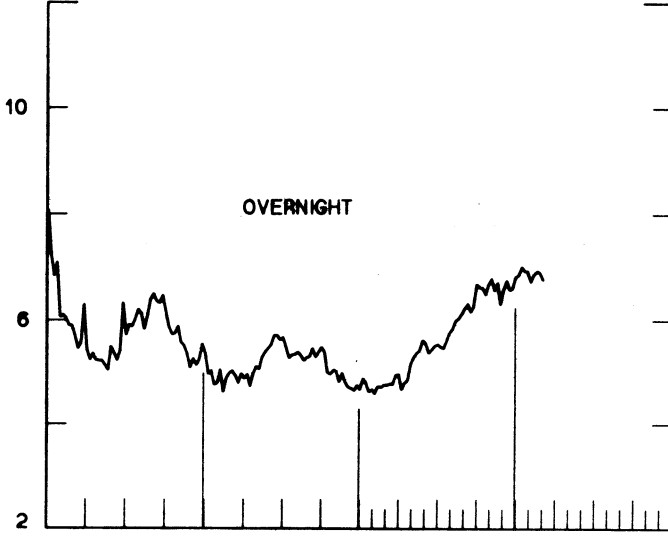


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM



1976

1978

1976

1978

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

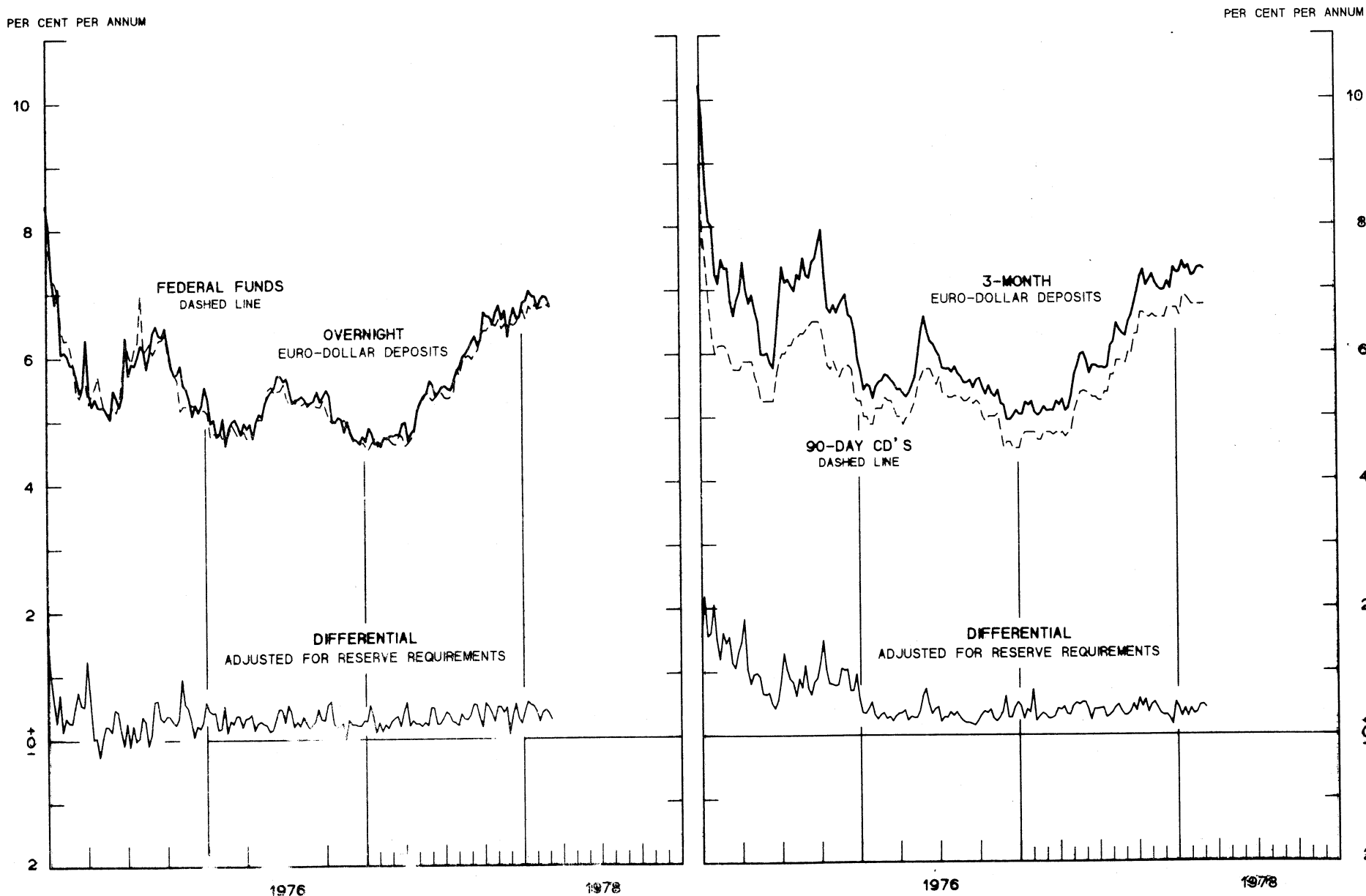


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PER CENT PER ANNUM

PER CENT PER ANNUM

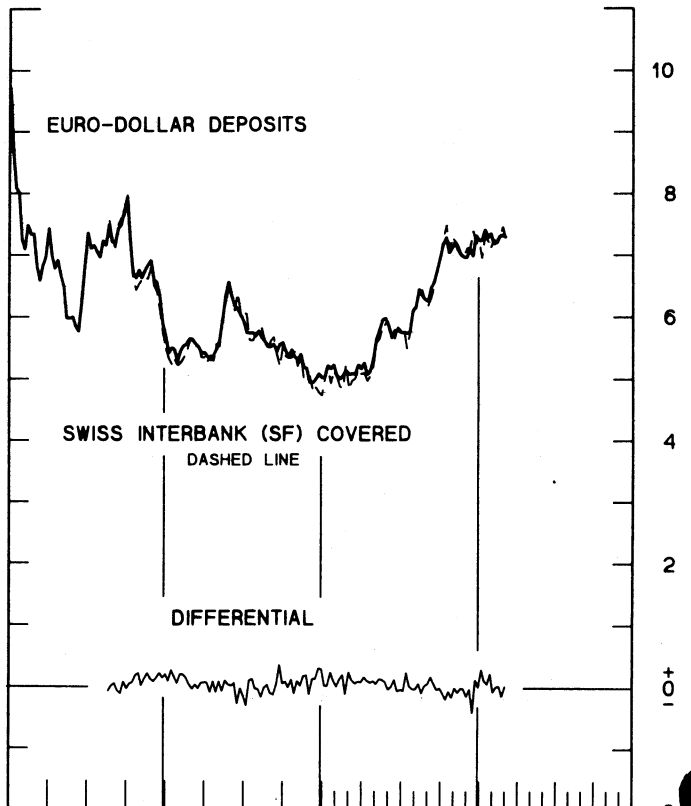
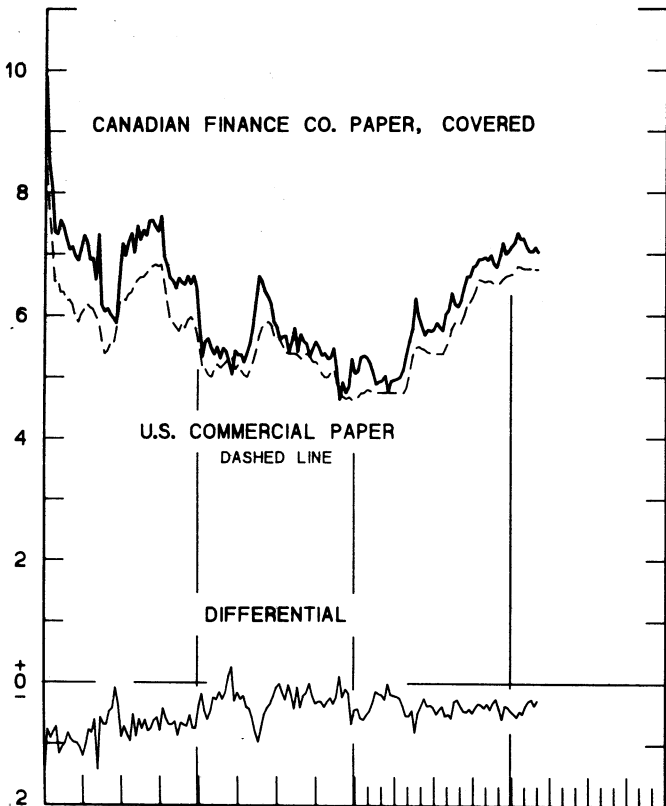
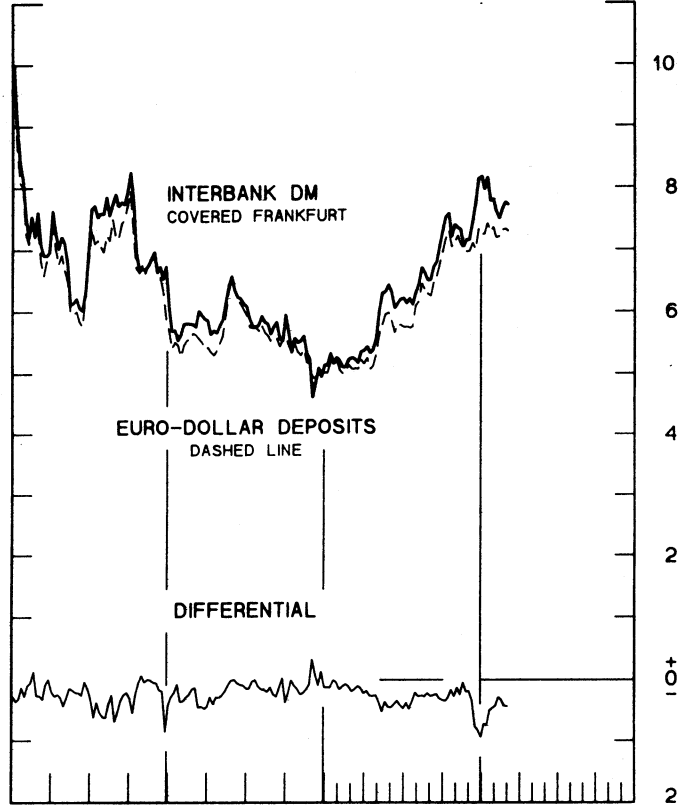
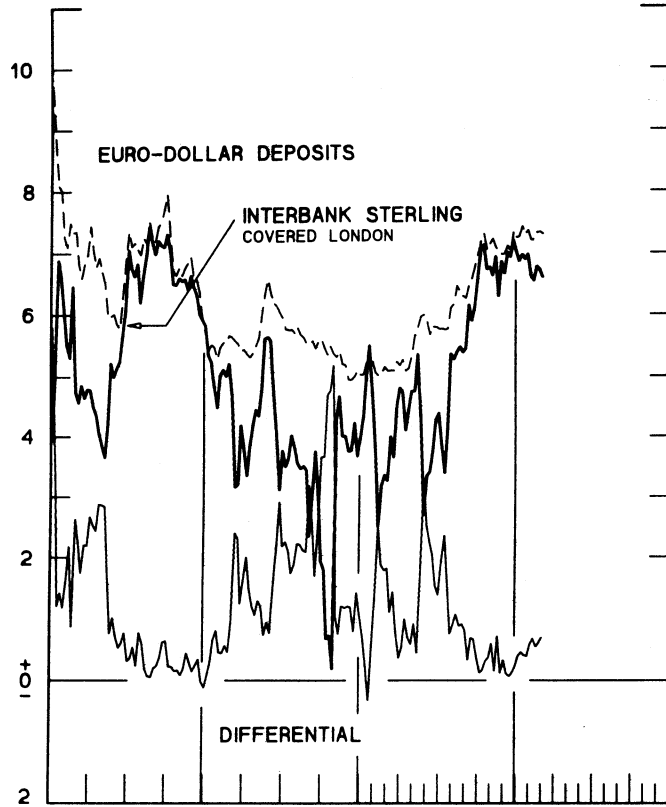
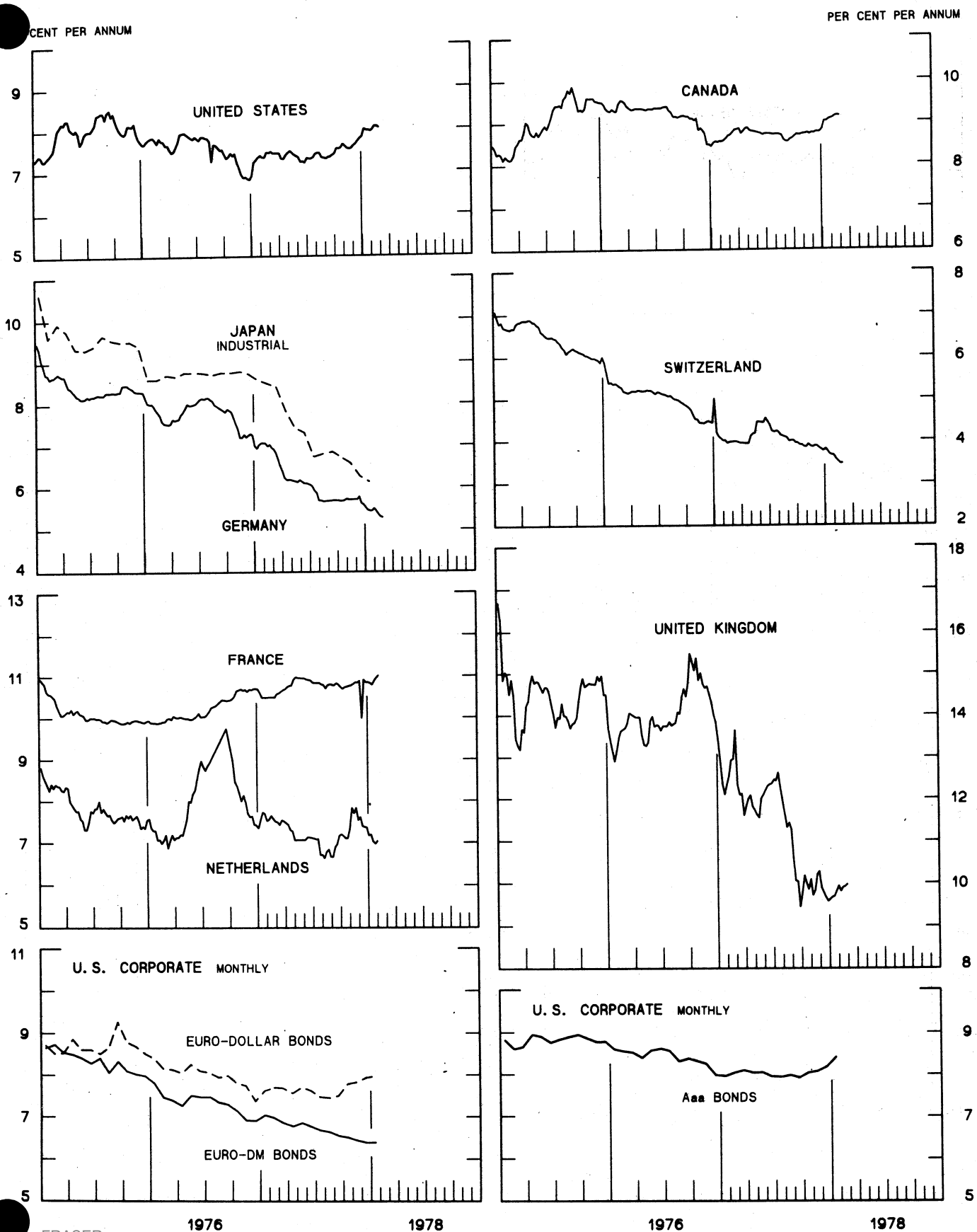


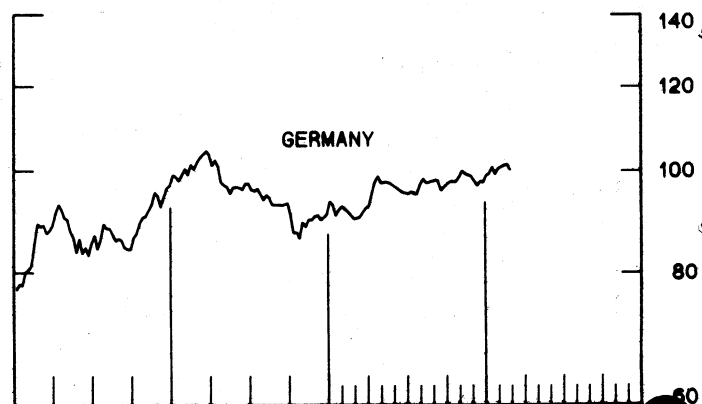
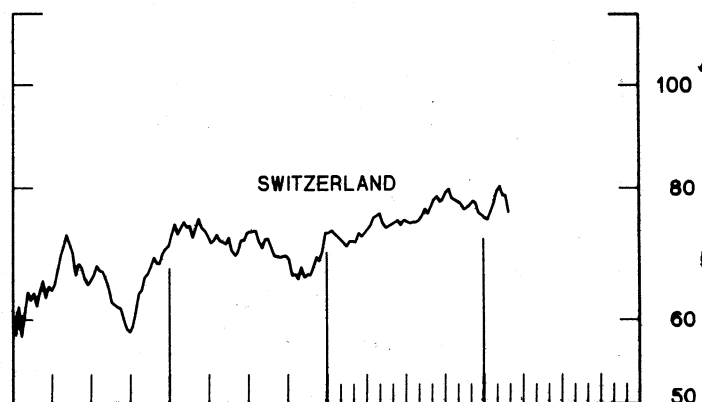
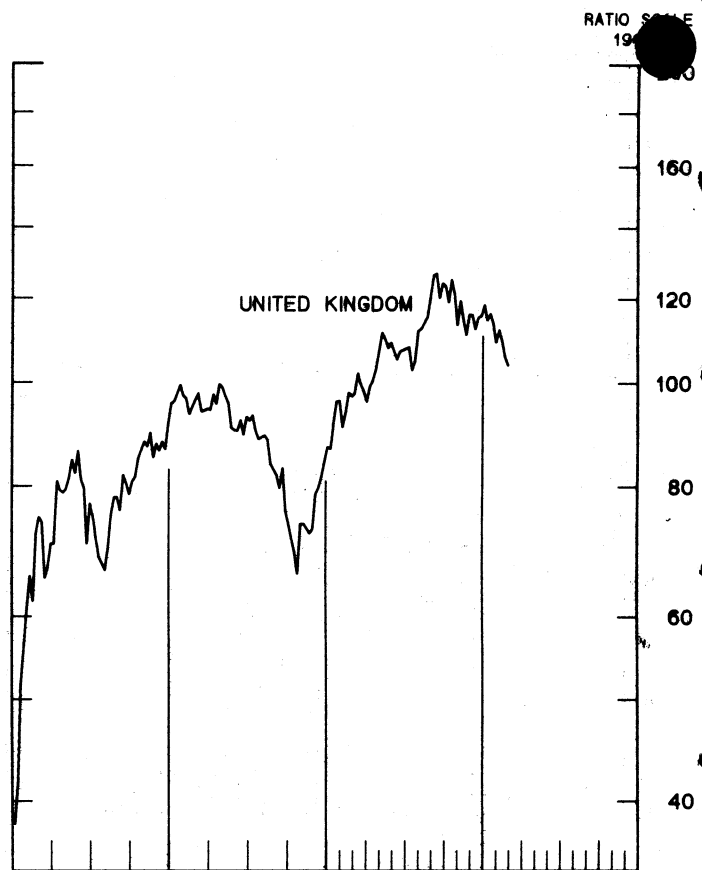
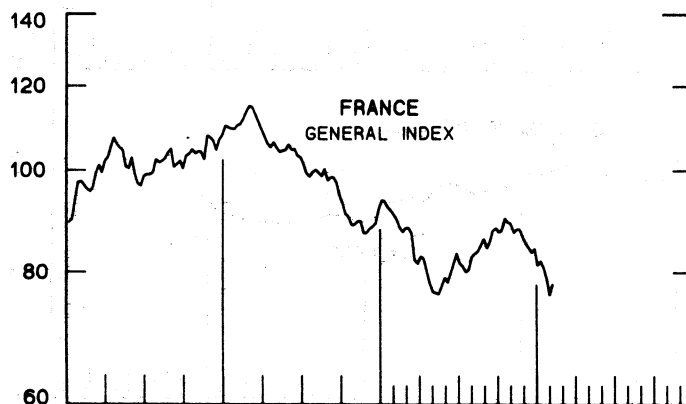
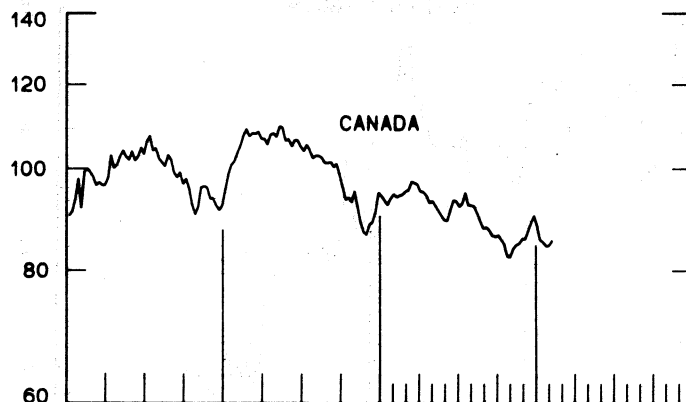
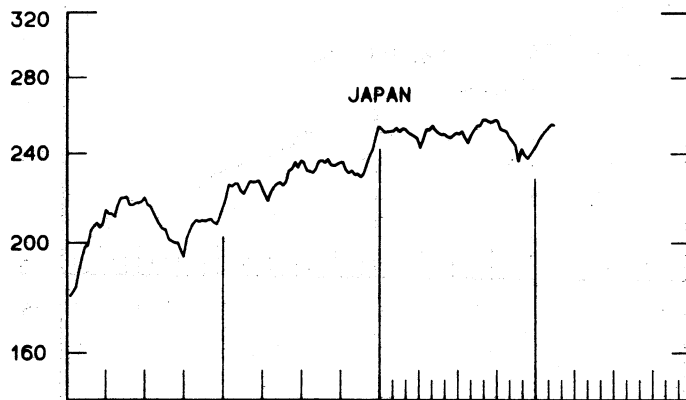
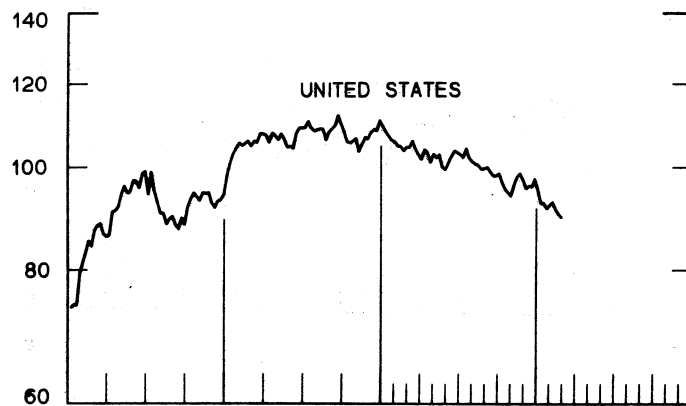
CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES



INDUSTRIAL STOCK INDEXES

WEEKLY SERIES

RATIO SCALE
1969=100



RATIO SCALE
1969=100

1976

1978

1976

1978

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES

WEEKLY AVERAGES, NOON BUYING RATES (U.S. CENTS)

GERMAN MARK	MARCH 8	49.49
JAPANESE YEN	MARCH 8	0.42309
DUTCH GUILDER	MARCH 8	46.28
U.K. POUND	MARCH 8	193.77
CANADIAN DOLLAR	MARCH 8	89.12
FRENCH FRANC	MARCH 8	20.98
SWISS FRANC	MARCH 8	53.52
BELGIAN FRANC	MARCH 8	3.17470
ITALIAN LIRA	MARCH 8	0.11723

INDICES, MAY 1970 PARITIES = 100

GERMAN MARK	MARCH 8	181.13
JAPANESE YEN	MARCH 8	152.31
DUTCH GUILDER	MARCH 8	167.53
U.K. POUND	MARCH 8	80.74
CANADIAN DOLLAR	MARCH 8	96.34
FRENCH FRANC	MARCH 8	116.52
SWISS FRANC	MARCH 8	234.02
BELGIAN FRANC	MARCH 8	158.73
ITALIAN LIRA	MARCH 8	73.27

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAY 1970 = 100

U.S. DOLLAR	MARCH 8	82.76
GERMAN MARK	MARCH 8	167.44
JAPANESE YEN	MARCH 8	134.90
DUTCH GUILDER	MARCH 8	147.68
U.K. POUND	MARCH 8	66.31
CANADIAN DOLLAR	MARCH 8	81.71
FRENCH FRANC	MARCH 8	100.62
SWISS FRANC	MARCH 8	205.12
BELGIAN FRANC	MARCH 8	139.40
ITALIAN FRANC	MARCH 8	60.38

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

CANADIAN DOLLAR	MARCH 8	-0.14
U.K. POUND	MARCH 8	-0.38
GERMAN MARK	MARCH 8	4.29
FRENCH FRANC	MARCH 8	-6.44
SWISS FRANC	MARCH 8	6.95
DUTCH GUILDER	MARCH 8	1.76
JAPANESE YEN	MARCH 8	4.87

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON		
U.S. DOLLARS PER FINE OUNCE	MARCH 8	185.67
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	MARCH 8	6.76
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 8	6.78
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	MARCH 3	6.25
CANADA	MARCH 3	7.15
GERMANY	MARCH 3	3.50
EURO-DM	MARCH 3	3.58
JAPAN	MARCH 3	5.00
FRANCE	MARCH 3	10.50
NETHERLANDS	FEB. 24	4.69
EURO-SWISS FRANC	MARCH 3	0.19
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S	MARCH 8	6.75
GERMAN INTERBANK LOAN	MARCH 8	3.44
JAPANESE BANK LOANS & DISCOUNTS	MARCH 8	5.25
EURO-DOLLAR DEPOSIT	MARCH 8	7.30
CANADIAN FINANCE PAPER	MARCH 8	7.17
INTERBANK STERLING	MARCH 8	6.99
SWISS INTERBANK LOAN	MARCH 8	0.32
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	MARCH 8	6.78
7-DAY	MARCH 8	6.86
1-MONTH	MARCH 8	6.99
3-MONTH	MARCH 8	7.30
6-MONTH	MARCH 8	7.63
1-YEAR	MARCH 8	7.90
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 8	6.78
U.S. FEDERAL FUNDS	MARCH 8	6.76
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MARCH 8	0.30
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 8	7.30
U.S. 90-DAY CD'S	MARCH 8	6.75
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MARCH 8	0.42

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS		
EURO-DOLLAR DEPOSIT	MARCH 8	7.30
INTERBANK STERLING (LONDON), COVERED	MARCH 8	6.60
DIFFERENTIAL	MARCH 8	0.70
U.S. COMMERCIAL PAPER	MARCH 8	6.75
CANADIAN FINANCE PAPER, COVERED	MARCH 8	7.03
DIFFERENTIAL	MARCH 8	-0.28
EURO-DOLLAR DEPOSIT	MARCH 8	7.30
INTERBANK DM (FRANKFURT), COVERED	MARCH 8	7.73
DIFFERENTIAL	MARCH 8	-0.43
EURO-DOLLAR DEPOSIT	MARCH 8	7.30
SWISS INTERBANK, COVERED	MARCH 8	7.28
DIFFERENTIAL	MARCH 8	0.02

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 3	8.04
GERMANY	MARCH 3	5.29
JAPAN (MONTHLY)	JAN.	6.14
SWITZERLAND	MARCH 3	3.46
CANADA	MARCH 3	9.14
FRANCE	FEB. 10	11.03
NETHERLANDS	FEB. 24	7.10
UNITED KINGDOM	MARCH 3	9.97
U.S. CORPORATE		
AAA BONDS	JAN.	8.41
EURO-DM BONDS	JAN.	6.41
EURO-DOLLAR BONDS	JAN.	7.99

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	MARCH 3	89.67
JAPAN	FEB. 17	254.14
CANADA	FEB. 10	85.43
FRANCE	FEB. 10	77.93
UNITED KINGDOM	MARCH 3	103.91
SWITZERLAND	MARCH 3	75.87
GERMANY	MARCH 3	100.18



FEDERAL RESERVE statistical release

H.10

MARCH 13, 1978

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 10, 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)				
		MAR. 6	MAR. 7	MAR. 8	MAR. 9	MAR. 10
AUSTRALIA	DOLLAR	113.7500	113.7500	114.0000	113.9000	113.2500
AUSTRIA	SCHILLING	6.81500	6.81000	6.91250	6.84500	6.73500
BELGIUM	FRANC	3.16100	3.18300	3.17300	3.16400	3.11750
CANADA	DOLLAR	89.2300	88.9500	88.8100	88.9000	89.0450
DENMARK	KRONE	17.8800	17.9600	17.9000	17.8700	17.6000
FINLAND	MARKKA	24.0250	24.0750	24.1550	24.0950	23.9400
FRANCE	FRANC	20.9500	20.9400	20.8500	20.5800	20.5200
GERMANY	D. MARK	49.2700	49.5700	49.4600	49.2600	48.5400
INDIA	RUPEE	12.3500	12.3500	12.3500	12.3500	12.3500
IRELAND	POUND	193.7000	193.7000	193.4300	192.6000	190.1500
ITALY	LIRA	0.11720	0.11715	0.11700	0.11690	0.11590
JAPAN	YEN	0.42300	0.42450	0.42660	0.42550	0.42390
MALAYSIA	DOLLAR	42.5200	42.4800	42.5000	42.5000	42.4400
MEXICO	PESO	4.3950	4.3950	4.3950	4.3950	4.3950
NETHERLANDS	GUILDER	46.1400	46.3400	46.3300	46.1000	45.5500
NEW ZEALAND	DOLLAR	102.3500	102.3500	102.6000	102.4500	101.8000
NORWAY	KRONE	18.8100	18.8900	18.8000	18.9500	18.5800
PORTUGAL	ESCUDO	2.4575	2.4475	2.4625	2.4450	2.4700
SOUTH AFRICA	RAND	115.0500	115.0500	115.0500	115.0500	115.0500
SPAIN	PESETA	1.2458	1.2466	1.2494	1.2470	1.2440
SRI LANKA	RUPEE	6.5000	6.5000	6.5000	6.5000	6.5000
SWEDEN	KRONA	21.6900	21.8300	21.6800	21.6600	21.5300
SWITZERLAND	FRANC	53.2500	53.2200	52.8600	50.7600	51.1000
UNITED KINGDOM	POUND	193.7000	193.7000	193.4300	192.6000	190.1500