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OF CHICAGO

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FEDERAL RESERVE  
BANK OF CHICAGO

# Selected Interest & Exchange Rates

## Weekly Series of Charts

April 24, 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:

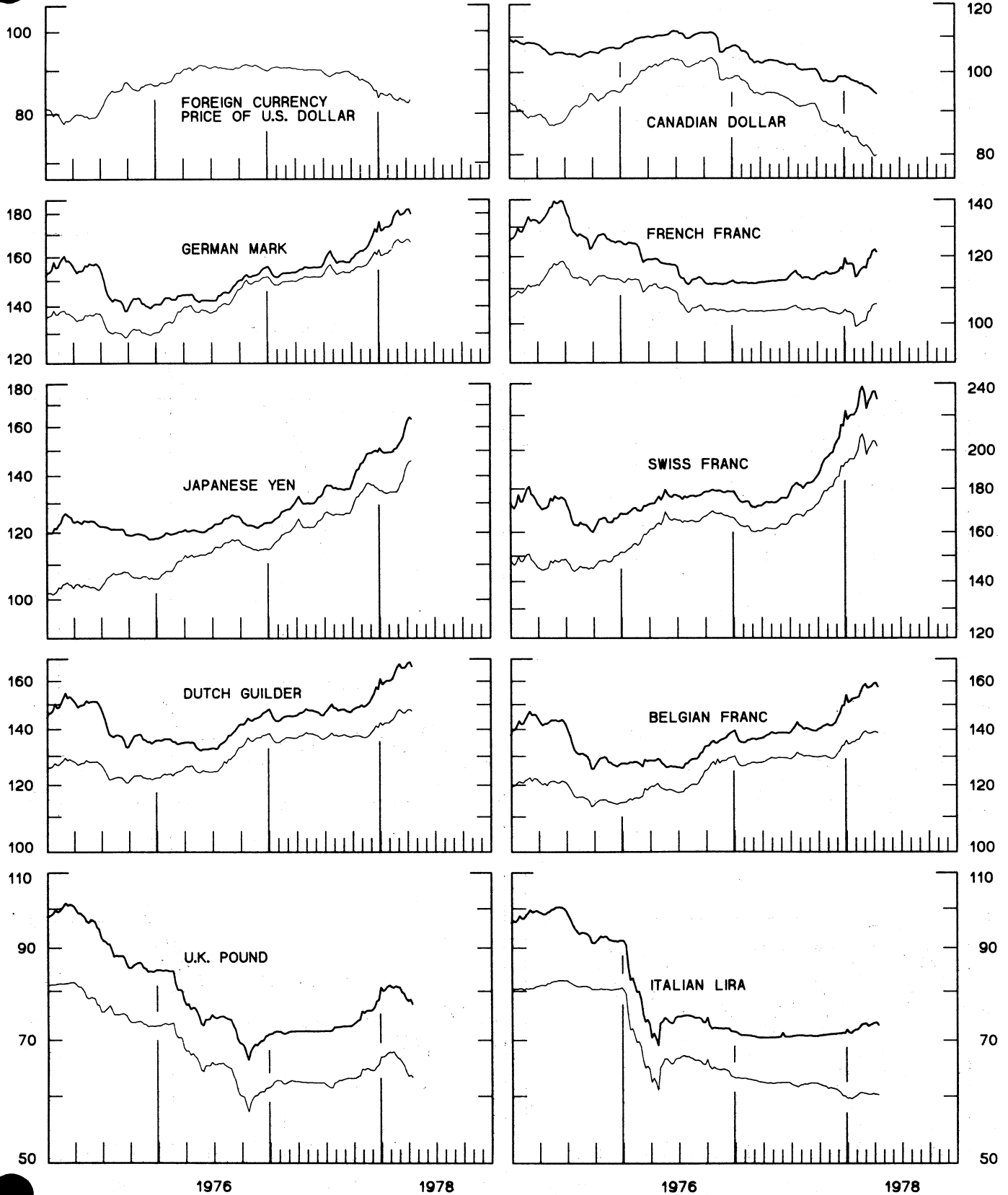
Weekly \$15.00 per year or \$.40 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, \$13.50 per year or \$.35 each. Elsewhere, \$20.00 per year or \$.50 each. Address requests to Publications Services, Division of Administrative Services, and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

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

SCALE  
1970 PARITY=100

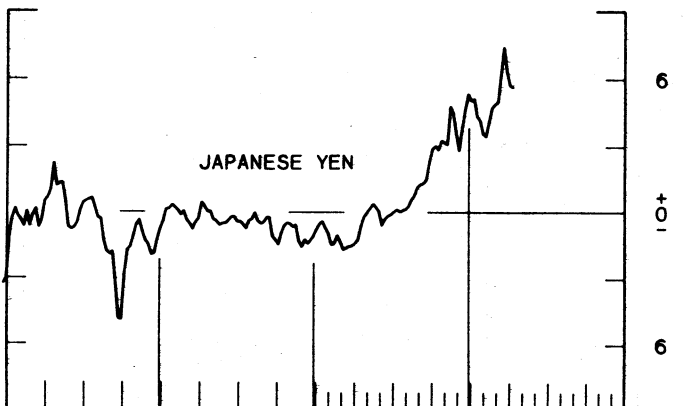
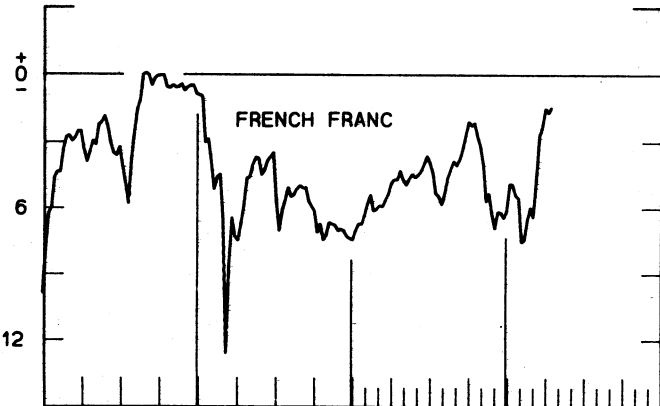
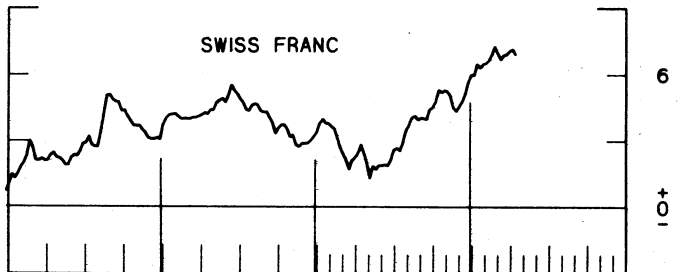
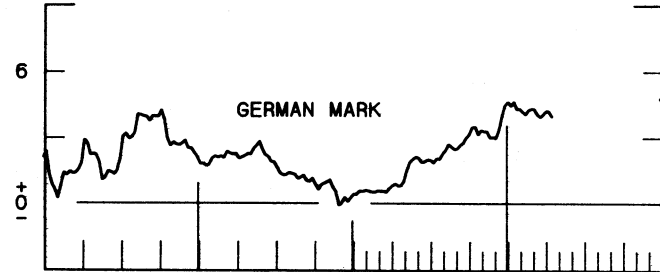
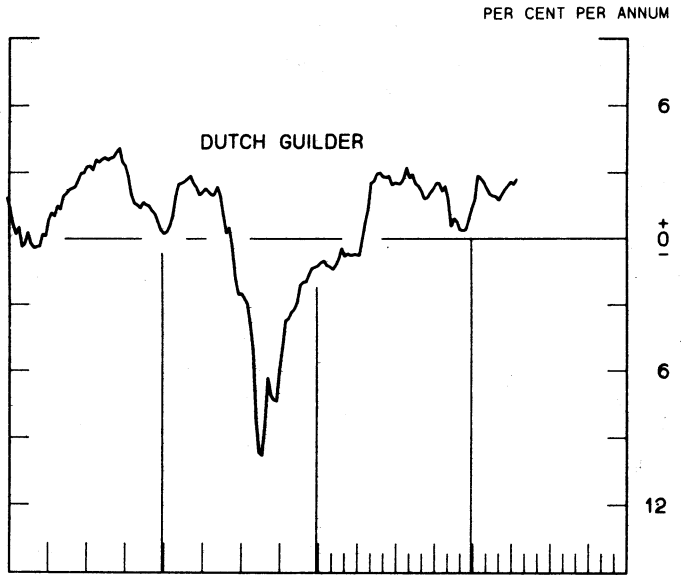
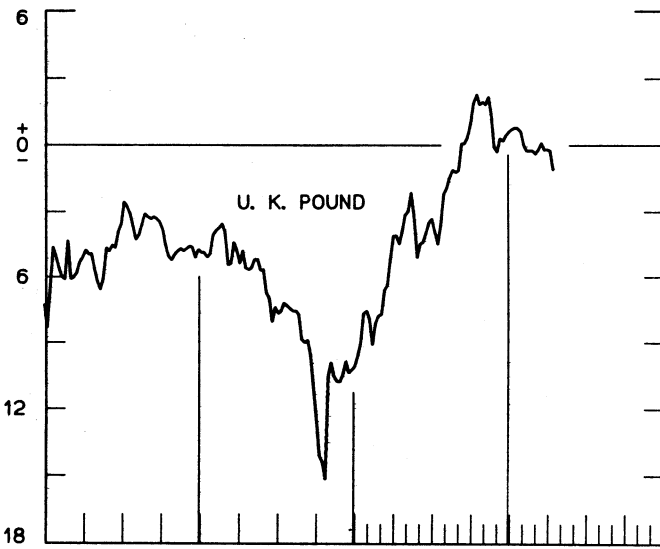
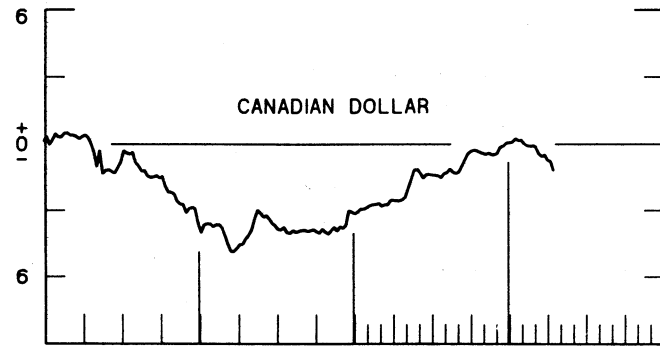
RATIO SCALE  
MAY 1970 PARITY=100



# 3-MONTH FORWARD EXCHANGE RATES

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

PER CENT PER ANNUM



1976

1978

1976

1978

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

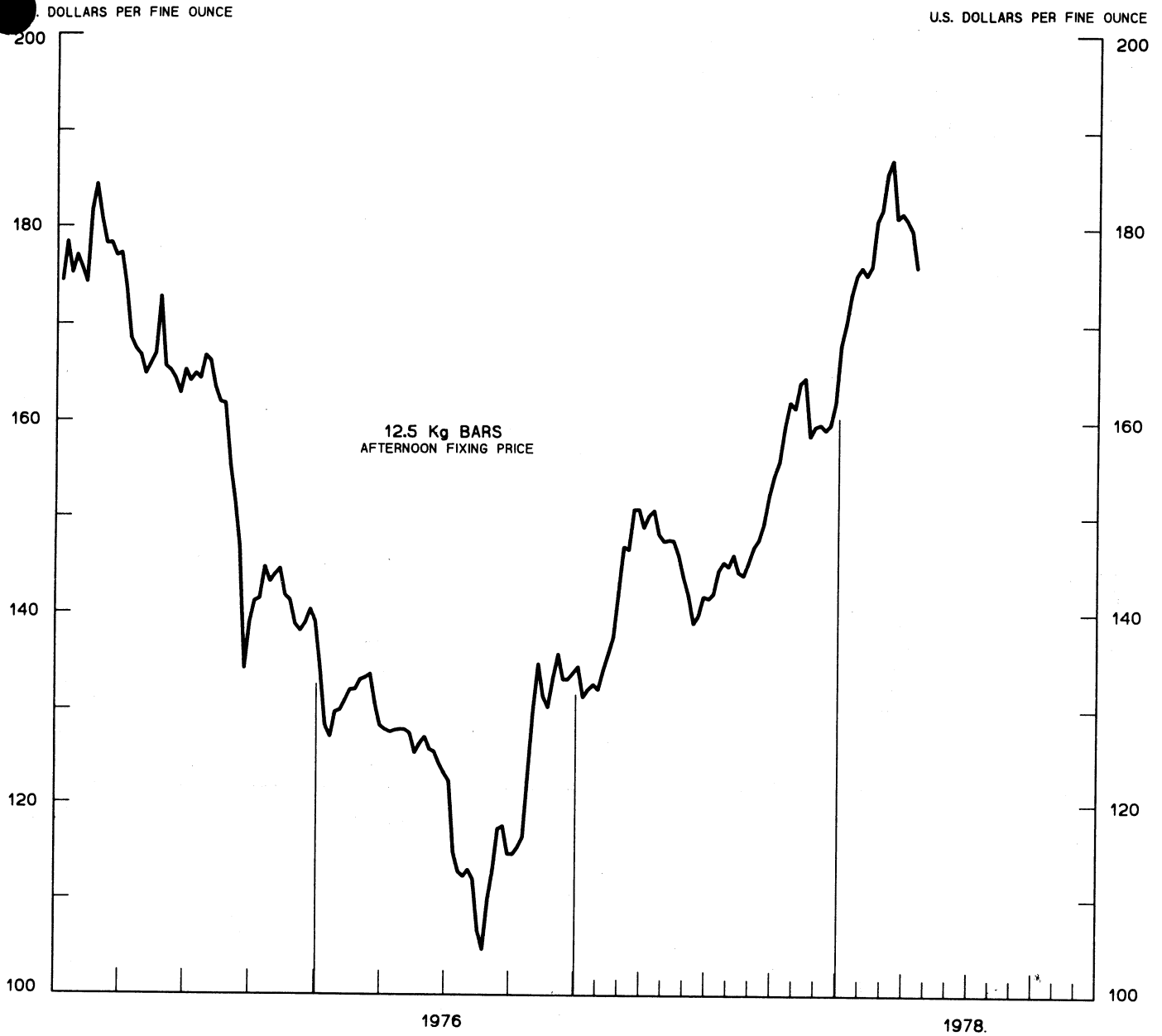
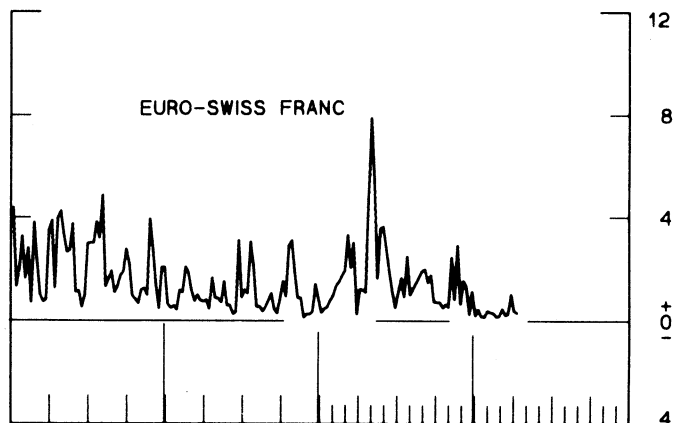
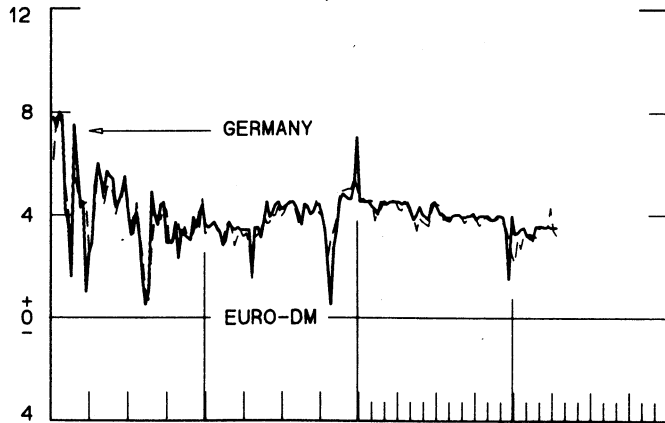
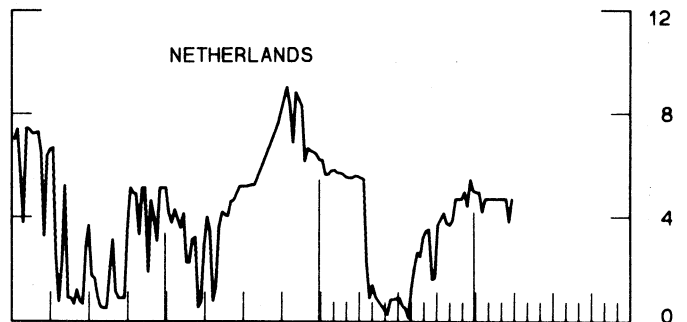
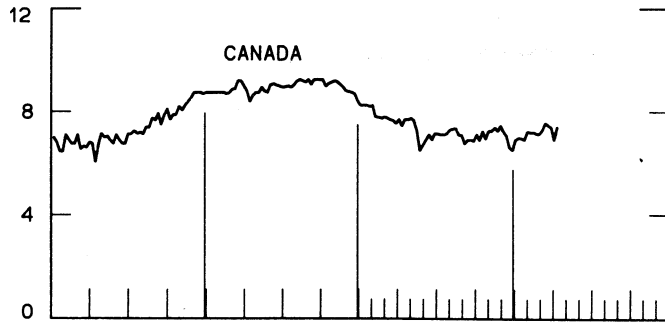
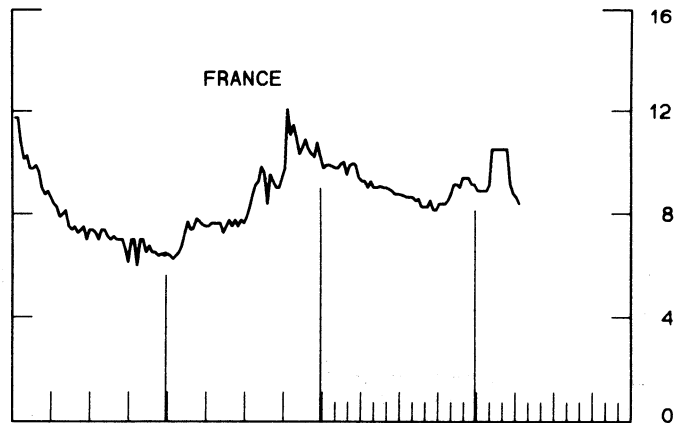
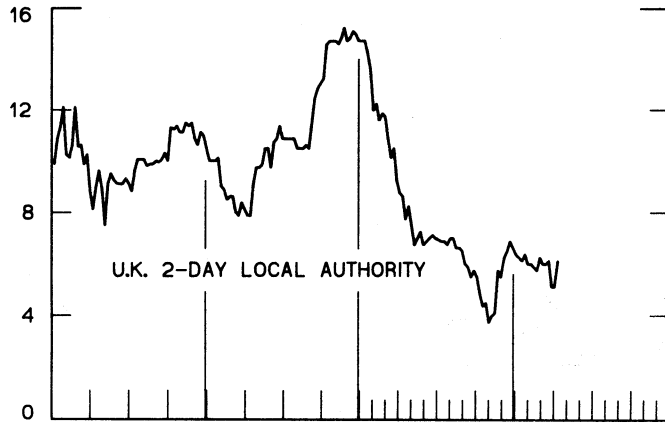
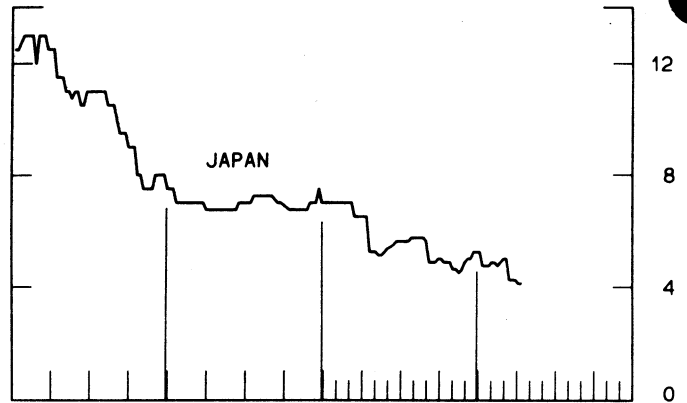
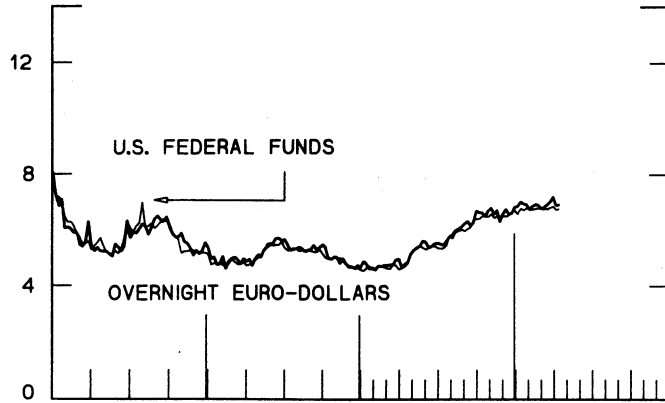


CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM



1976

1978

1976

1978

CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

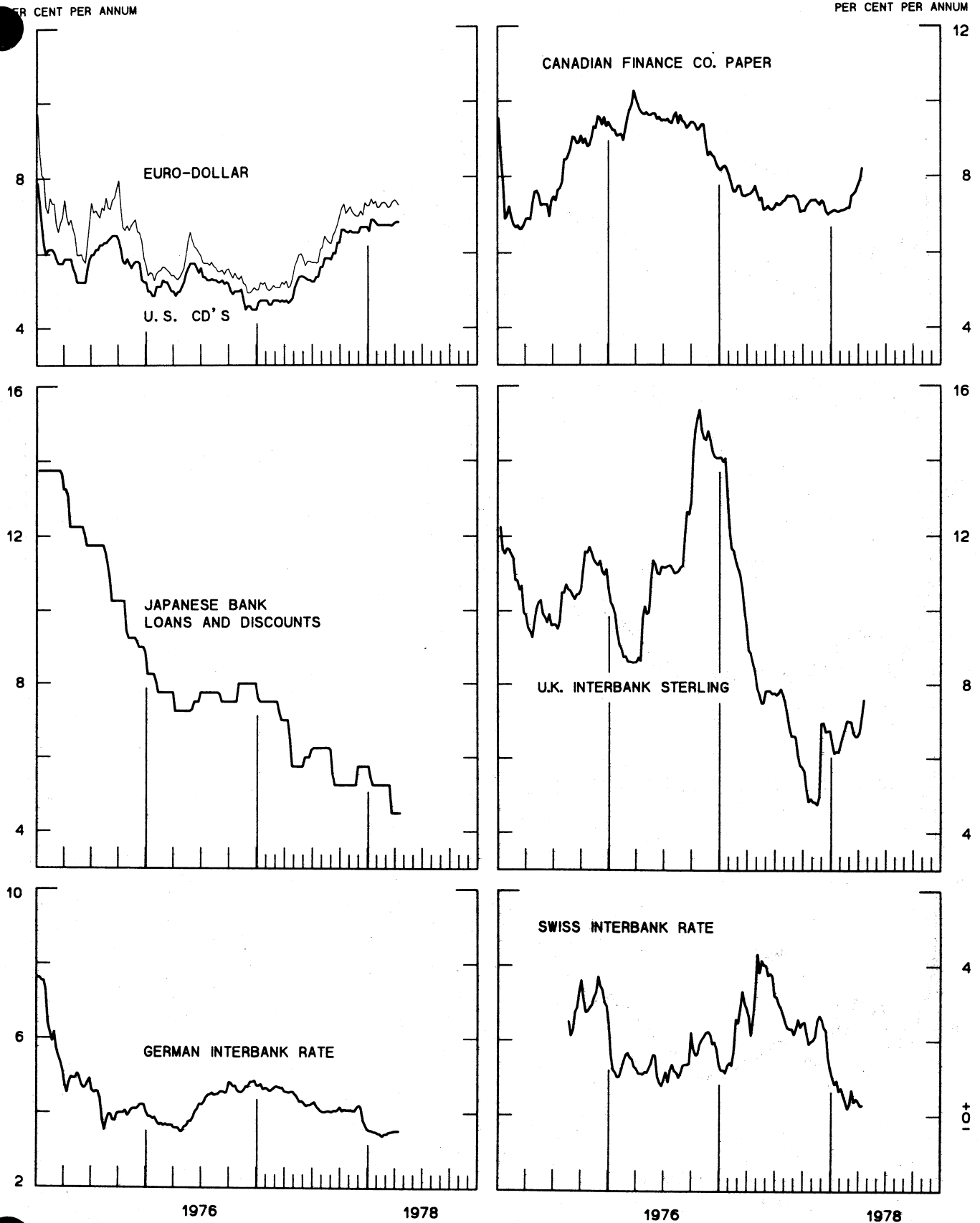


CHART 6  
EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

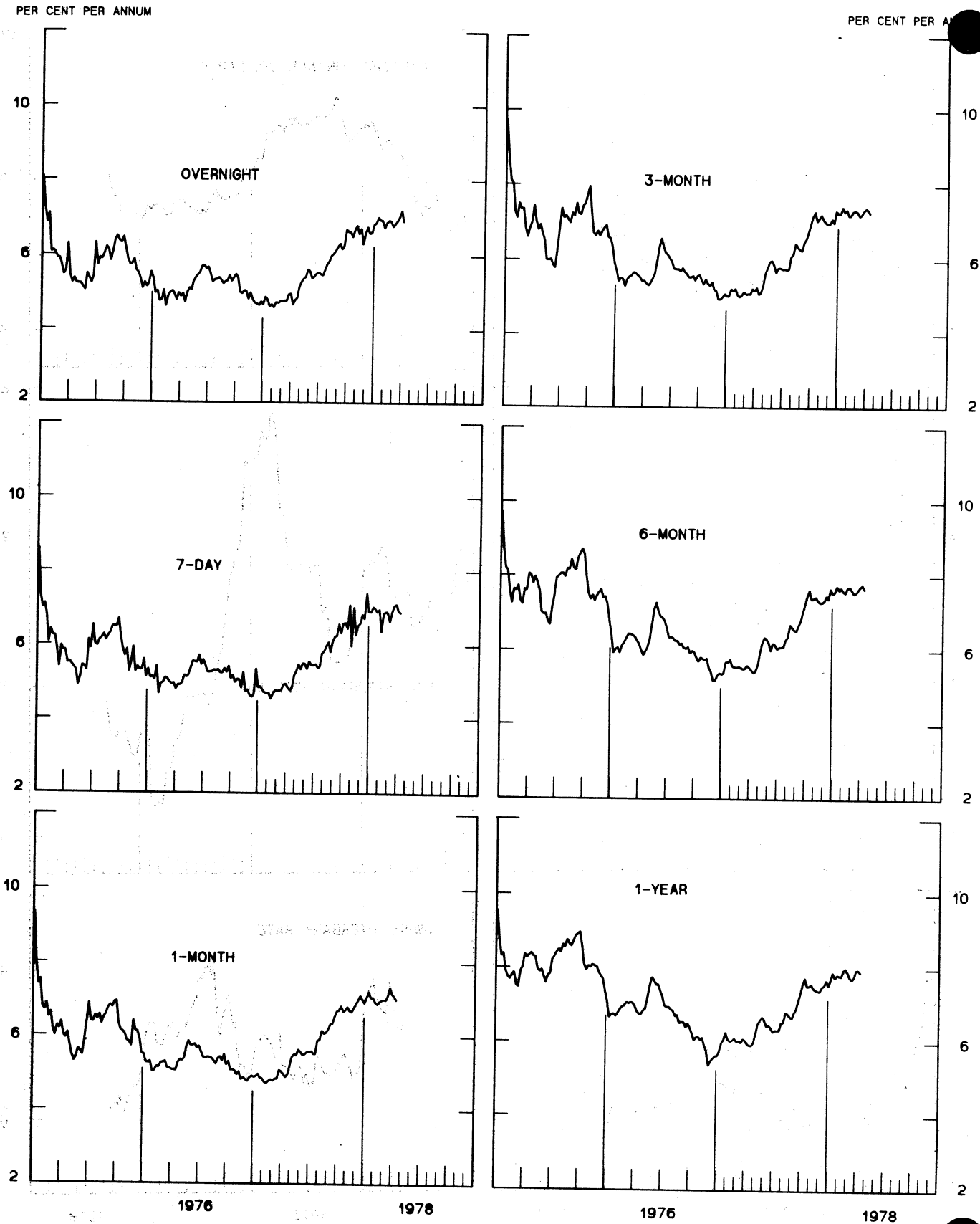


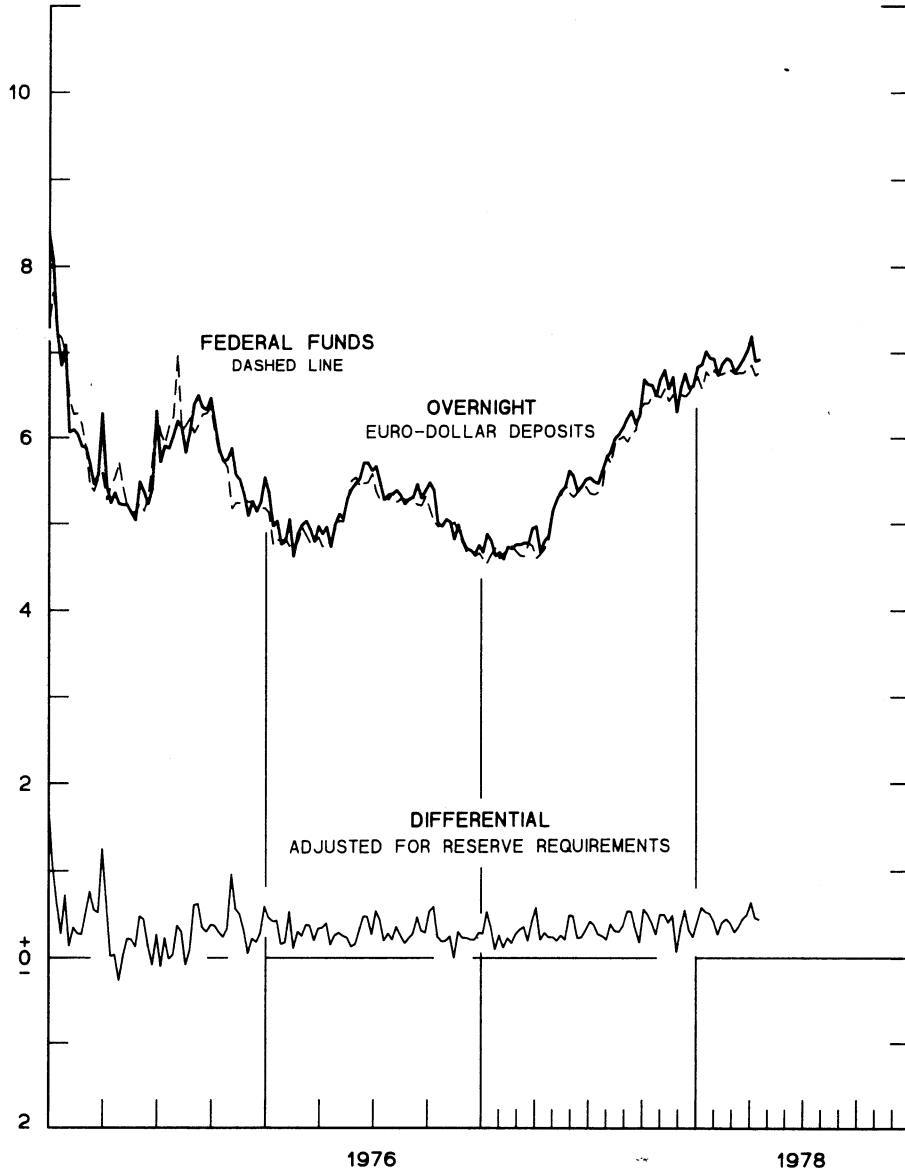


CHART 7

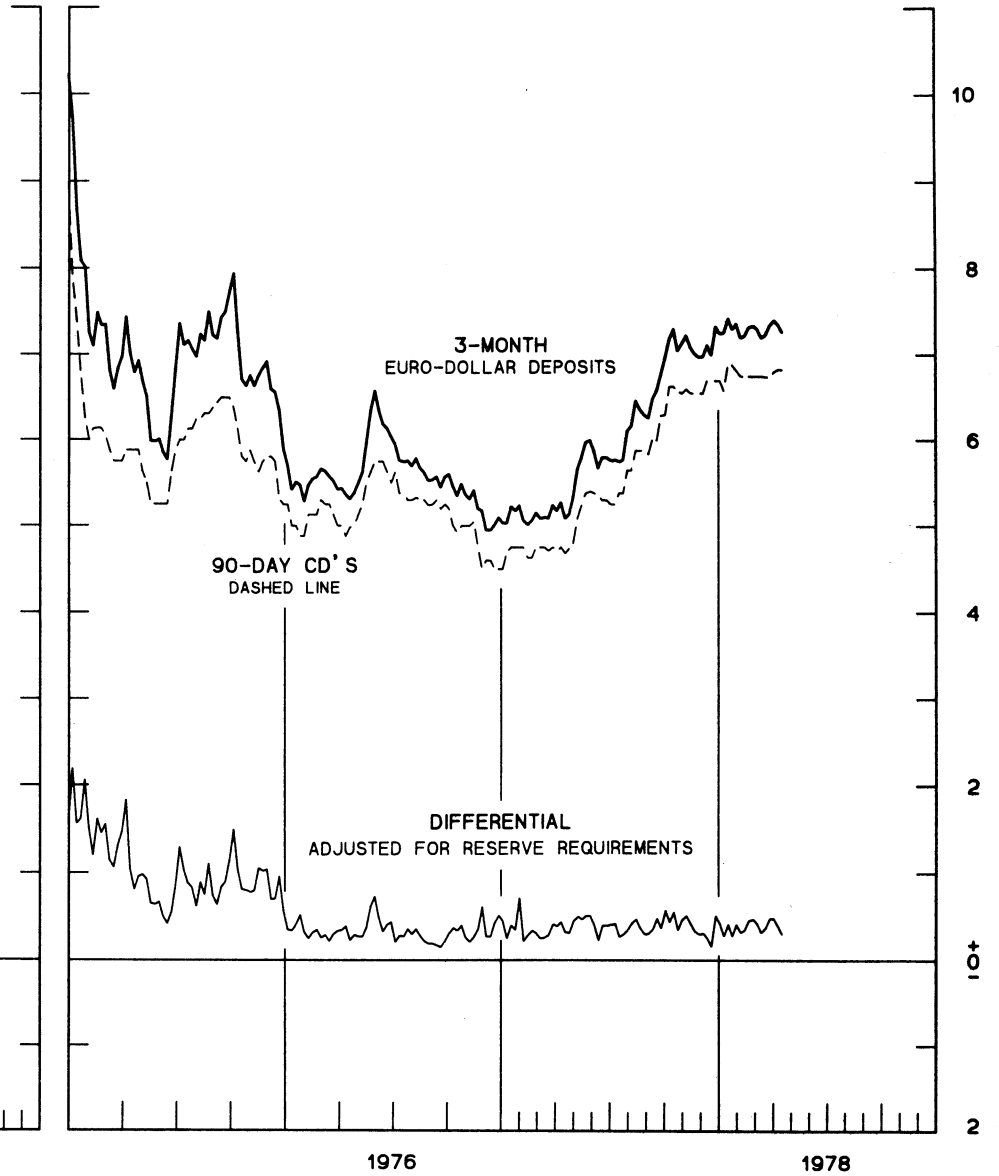
# SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM



PER CENT PER ANNUM



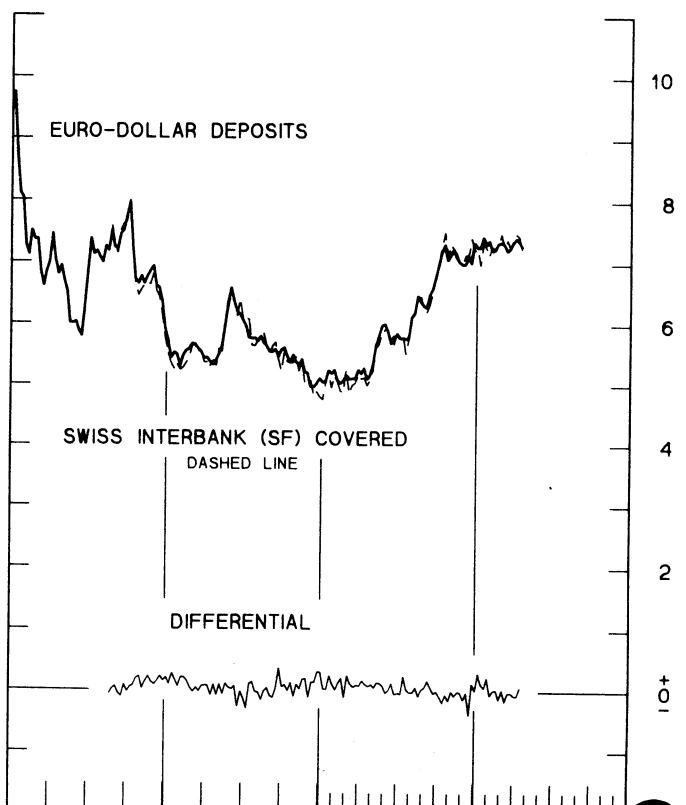
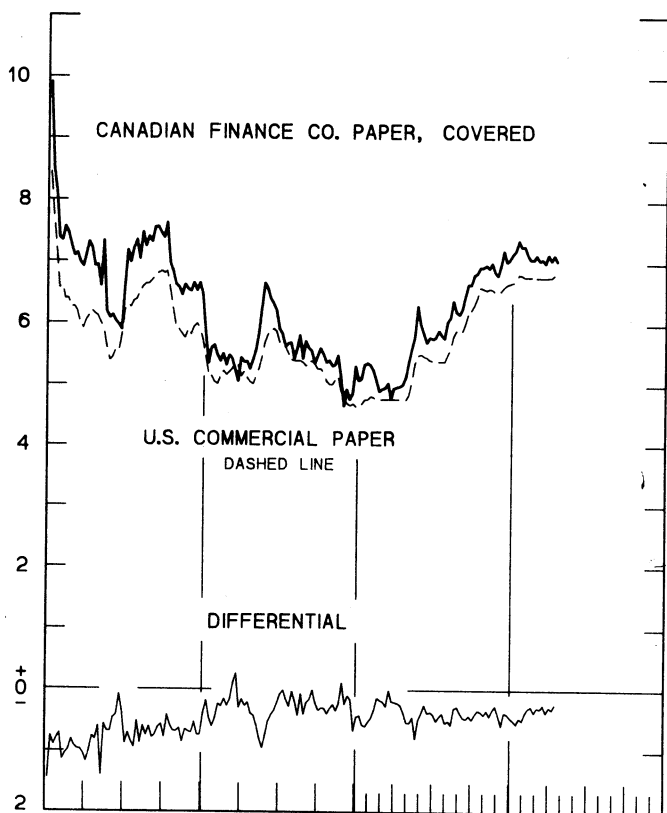
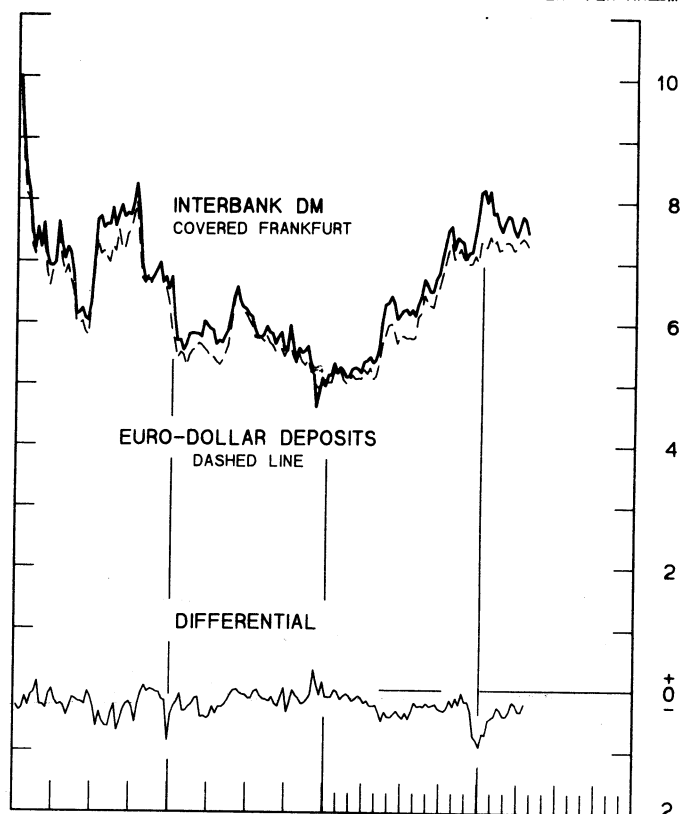
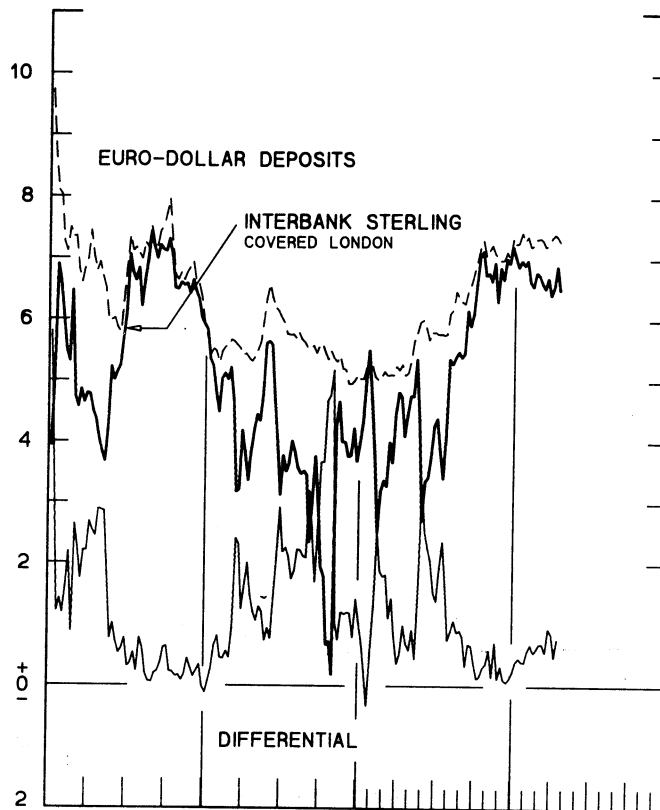
FAVORS BORROWING IN U. S. IF POSITIVE

# INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PER CENT PER ANNUM

PER CENT PER ANNUM



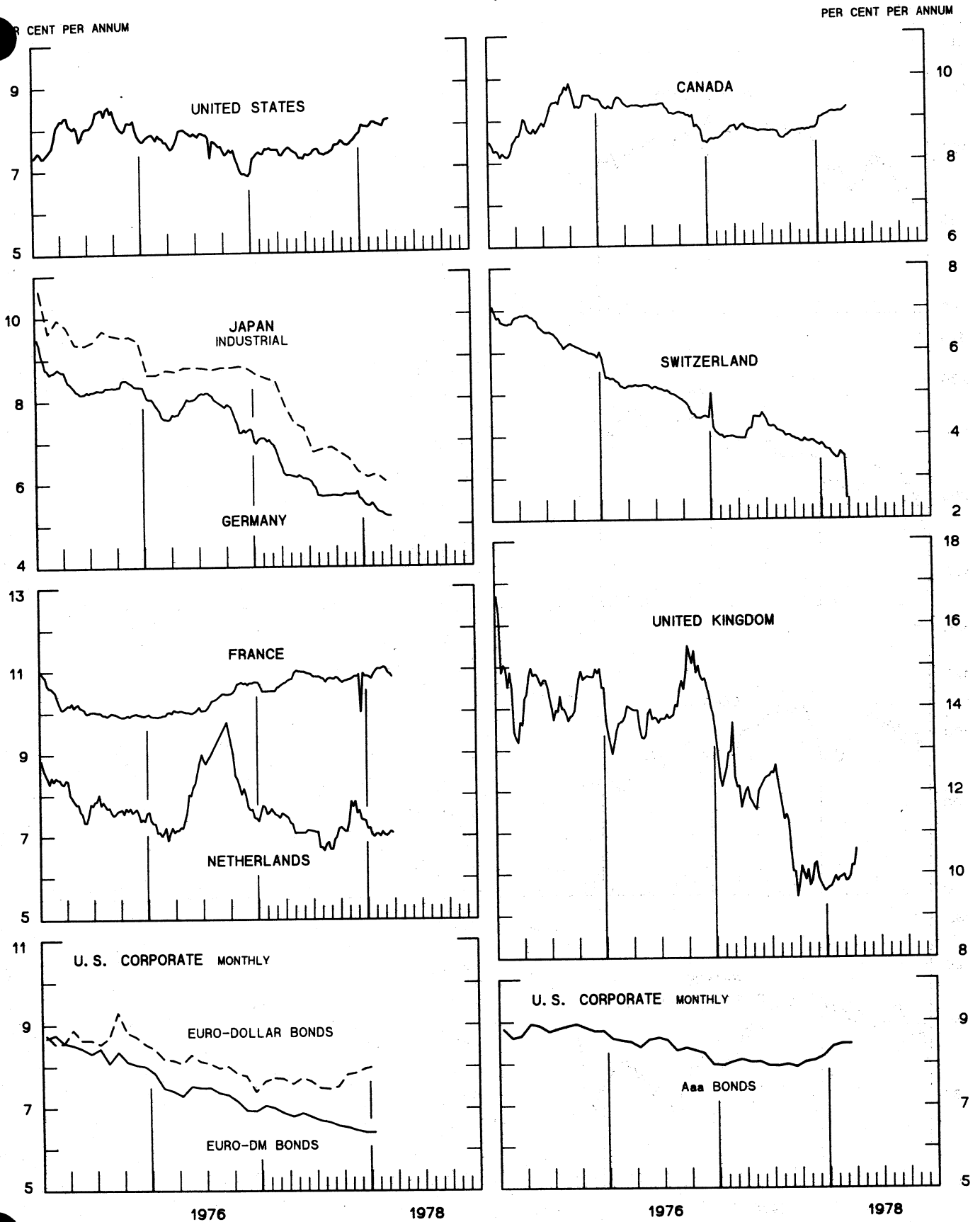
1976

1978

1976

1978

CHART 9  
**LONG-TERM GOVERNMENT BOND YIELDS**  
 WEEKLY SERIES

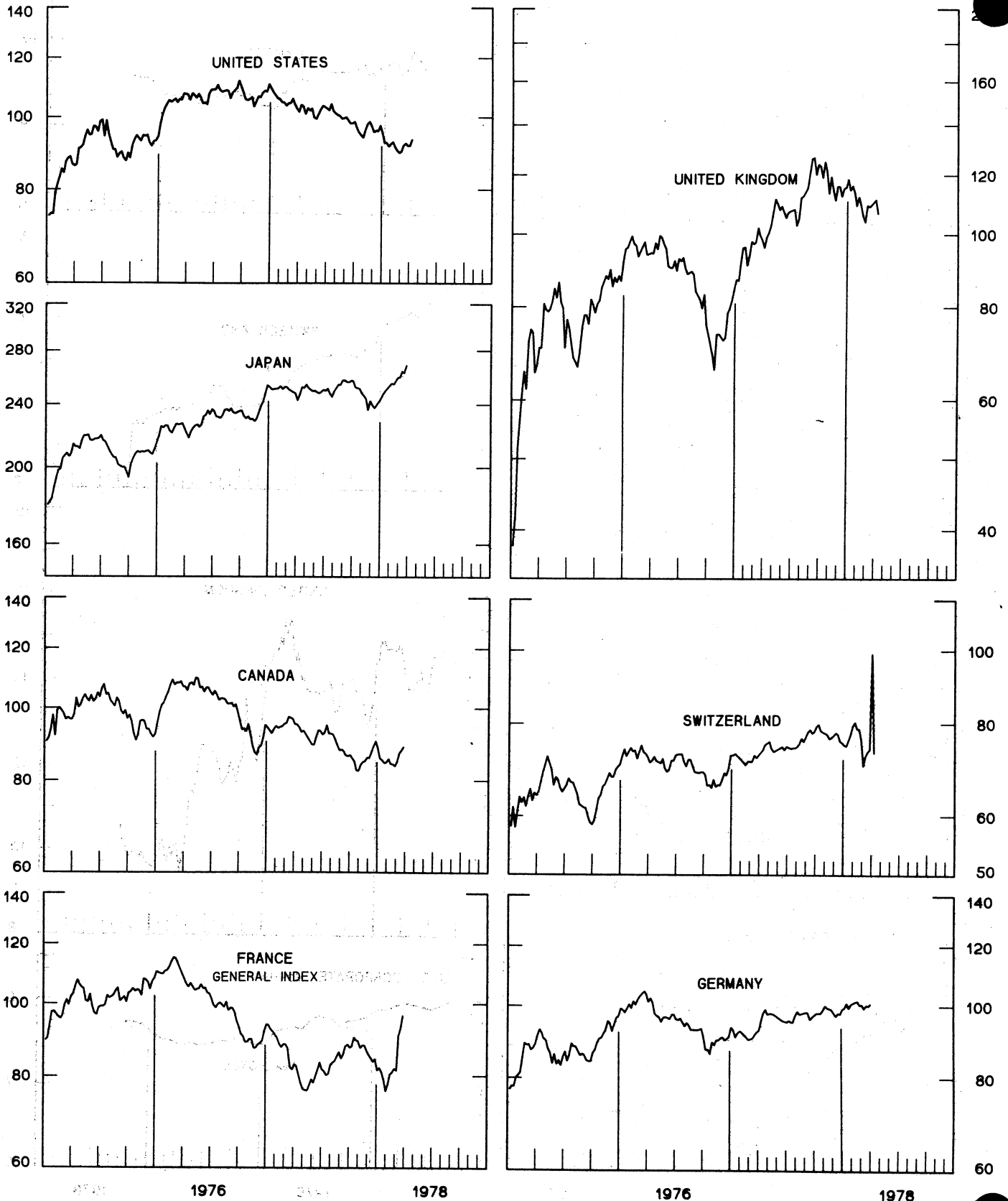


# INDUSTRIAL STOCK INDEXES

WEEKLY SERIES

RATIO SCALE  
1969=100

RATIO SCALE  
1969=100



SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 1. SPOT EXCHANGE RATES

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

GERMAN MARK	APRIL 19	49.00
JAPANESE YEN	APRIL 19	0.45342
DUTCH GUILDER	APRIL 19	45.95
U.K. POUND	APRIL 19	185.00
CANADIAN DOLLAR	APRIL 19	87.12
FRENCH FRANC	APRIL 19	21.83
SWISS FRANC	APRIL 19	52.60
BELGIAN FRANC	APRIL 19	3.14970
ITALIAN LIRA	APRIL 19	0.11658

INDICES, MAY 1970 PARITIES = 100

GERMAN MARK	APRIL 19	179.33
JAPANESE YEN	APRIL 19	163.23
DUTCH GUILDER	APRIL 19	166.33
U.K. POUND	APRIL 19	77.08
CANADIAN DOLLAR	APRIL 19	94.18
FRENCH FRANC	APRIL 19	121.23
SWISS FRANC	APRIL 19	230.02
BELGIAN FRANC	APRIL 19	157.48
ITALIAN LIRA	APRIL 19	72.86

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAY 1970 = 100

U.S. DOLLAR	APRIL 19	83.03
GERMAN MARK	APRIL 19	166.04
JAPANESE YEN	APRIL 19	145.75
DUTCH GUILDER	APRIL 19	146.96
U.K. POUND	APRIL 19	63.00
CANADIAN DOLLAR	APRIL 19	79.90
FRENCH FRANC	APRIL 19	105.44
SWISS FRANC	APRIL 19	202.07
BELGIAN FRANC	APRIL 19	138.61
ITALIAN FRANC	APRIL 19	60.18

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

CANADIAN DOLLAR	APRIL 19	-1.20
U.K. POUND	APRIL 19	-1.10
GERMAN MARK	APRIL 19	3.95
FRENCH FRANC	APRIL 19	-1.45
SWISS FRANC	APRIL 19	6.90
DUTCH GUILDER	APRIL 19	2.72
JAPANESE YEN	APRIL 19	5.62

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
<b>CHART 3. GOLD PRICE IN LONDON</b>		
U.S. DOLLARS PER FINE OUNCE	APRIL 19	175.91
<b>CHART 4. CALL MONEY RATES</b>		
U.S. FEDERAL FUNDS	APRIL 19	6.78
OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 19	6.93
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	APRIL 14	6.13
CANADA	APRIL 14	7.40
GERMANY	APRIL 14	3.50
EURO-DM	APRIL 14	3.20
JAPAN	APRIL 14	4.13
FRANCE	APRIL 14	8.38
NETHERLANDS	MARCH 31	4.69
EURO-SWISS FRANC	APRIL 14	0.30
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U.S. 90-DAY CD'S	APRIL 19	6.82
GERMAN INTERBANK LOAN	APRIL 19	3.53
JAPANESE BANK LOANS & DISCOUNTS	APRIL 19	4.50
EURO-DOLLAR DEPOSIT	APRIL 19	7.26
CANADIAN FINANCE PAPER	APRIL 19	8.22
INTERBANK STERLING	APRIL 19	7.59
SWISS INTERBANK LOAN	APRIL 19	0.30
<b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>		
OVERNIGHT	APRIL 19	6.93
7-DAY	APRIL 19	6.86
1-MONTH	APRIL 19	6.98
3-MONTH	APRIL 19	7.26
6-MONTH	APRIL 19	7.64
1-YEAR	APRIL 19	7.89
<b>CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES</b>		
OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 19	6.93
U.S. FEDERAL FUNDS	APRIL 19	6.78
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	APRIL 19	0.44
3-MONTH EURO-DOLLAR DEPOSIT RATE	APRIL 19	7.26
U.S. 90-DAY CD'S	APRIL 19	6.82
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	APRIL 19	0.30

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	APRIL 19	7.26
INTERBANK STERLING (LONDON), COVERED	APRIL 19	6.49
DIFFERENTIAL	APRIL 19	0.77
U.S. COMMERCIAL PAPER	APRIL 19	6.79
CANADIAN FINANCE PAPER, COVERED	APRIL 19	7.02
DIFFERENTIAL	APRIL 19	-0.23
EURO-DOLLAR DEPOSIT	APRIL 19	7.26
INTERBANK DM (FRANKFURT), COVERED	APRIL 19	7.48
DIFFERENTIAL	APRIL 19	-0.22
EURO-DOLLAR DEPOSIT	APRIL 19	7.26
SWISS INTERBANK, COVERED	APRIL 19	7.20
DIFFERENTIAL	APRIL 19	0.06

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	APRIL 14	8.15
GERMANY	APRIL 7	5.20
JAPAN (MONTHLY)	MARCH	6.04
SWITZERLAND	MARCH 31	2.49
CANADA	APRIL 14	9.26
FRANCE	MARCH 31	10.84
NETHERLANDS	MARCH 31	7.07
UNITED KINGDOM	APRIL 14	10.59

U.S. CORPORATE

AAA BONDS	MARCH	8.47
EURO-DM BONDS	JAN.	6.41
EURO-DOLLAR BONDS	JAN.	7.99

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	APRIL 14	93.39
JAPAN	MARCH 31	268.27
CANADA	MARCH 31	88.70
FRANCE	MARCH 31	96.34
UNITED KINGDOM	APRIL 14	106.58
SWITZERLAND	APRIL 14	73.04
GERMANY	APRIL 7	100.56



# FEDERAL RESERVE statistical release

H. 10

APRIL 21, 1978

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 21, 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)				
		APR. 17	APR. 18	APR. 19	APR. 20	APR. 21
AUSTRALIA	DOLLAR	114.1800	114.0000	114.0500	113.2800	113.2000
AUSTRIA	SCHILLING	6.80250	6.77250	6.80000	6.71250	6.69500
BELGIUM	FRANC	3.14600	3.14000	3.13250	3.08150	3.08200
CANADA	DOLLAR	87.6000	87.3600	87.1300	87.2600	87.3500
DENMARK	KRONE	17.8400	17.7600	17.7500	17.5600	17.5600
FINLAND	MARKKA	23.9200	23.8700	23.8900	23.6800	23.6800
FRANCE	FRANC	21.8250	21.7450	21.8000	21.4000	21.6000
GERMANY	D. MARK	48.9100	48.8000	48.7300	48.0200	48.2200
INDIA	RUPEE	11.9000	11.9000	11.9000	11.9000	11.5000
IRELAND	POUND	184.6000	184.4000	184.0800	182.4000	182.7500
ITALY	LIRA	0.11660	0.11615	0.11615	0.11515	0.11530
JAPAN	YEN	0.45330	0.45140	0.45070	0.44100	0.44270
MALAYSIA	DOLLAR	42.2600	41.9600	41.9800	41.7100	41.7000
MEXICO	PESO	4.3950	4.3950	4.3950	4.3950	4.3950
NETHERLANDS	GUILDER	45.8500	45.8100	45.7000	45.0350	45.2100
NEW ZEALAND	DOLLAR	102.0000	101.9500	101.8500	101.2000	101.0000
NORWAY	KRONE	16.6650	18.5800	18.5200	18.3600	18.3800
PORTUGAL	ESCUDO	2.4100	2.4100	2.4075	2.3850	2.3750
SOUTH AFRICA	RAND	115.0500	115.0500	115.0500	115.0500	115.0500
SPAIN	PESETA	1.2500	1.2483	1.2484	1.2421	1.2369
SRI LANKA	RUPEE	6.5000	6.5000	6.5000	6.5000	6.5000
SWEDEN	KRONA	21.7750	21.7600	21.7200	21.4900	21.5350
SWITZERLAND	FRANC	52.6000	52.3300	51.8200	50.5200	51.2700
UNITED KINGDOM	POUND	184.6000	184.4000	184.0800	182.4000	182.7500