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FEDERAL RESERVE BANK
OF CHICAGO

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JUN 14 1978
FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

June 5, 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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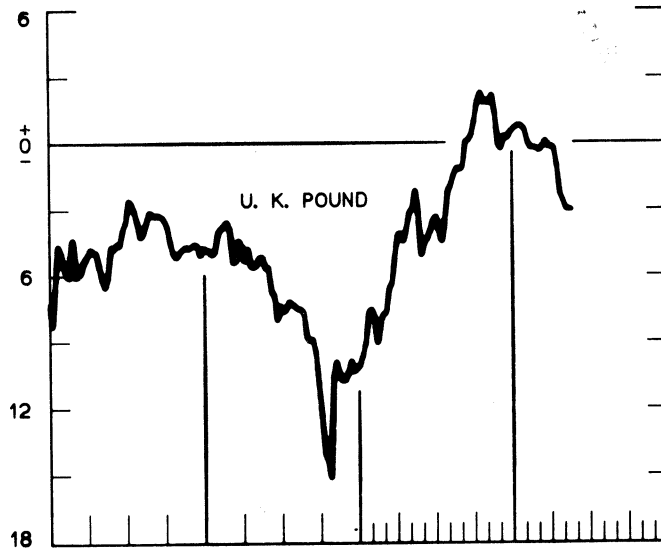
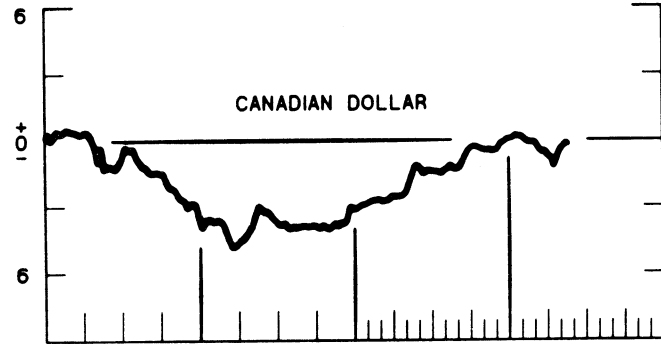
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SUBSCRIPTION RATES:

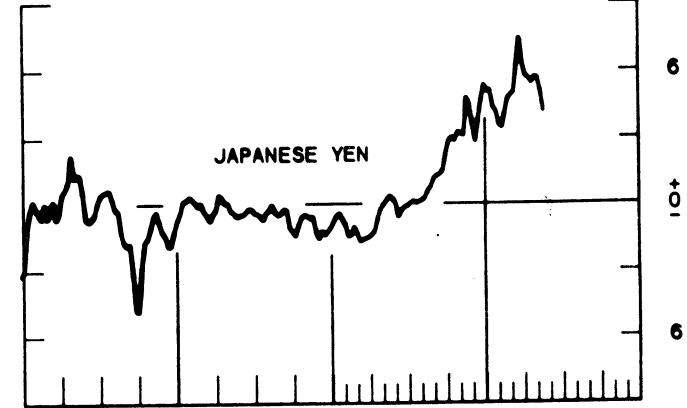
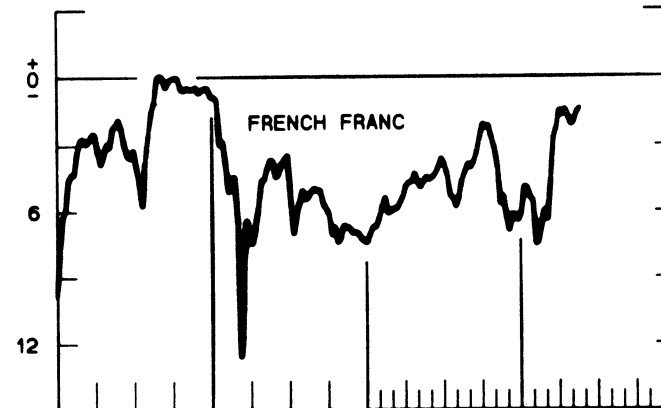
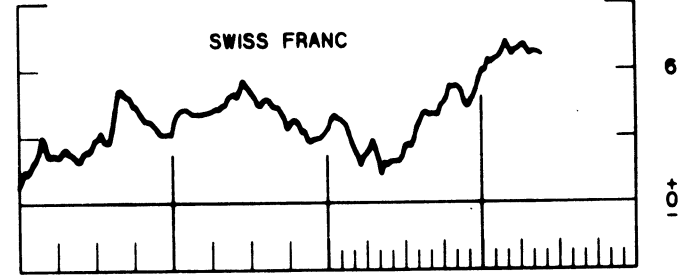
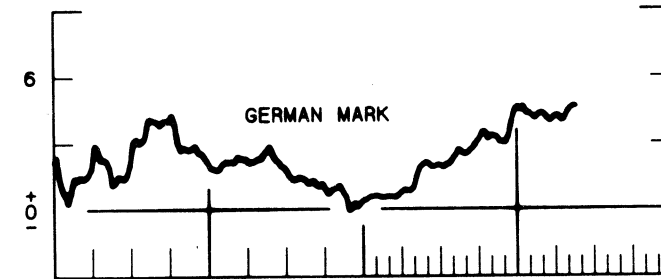
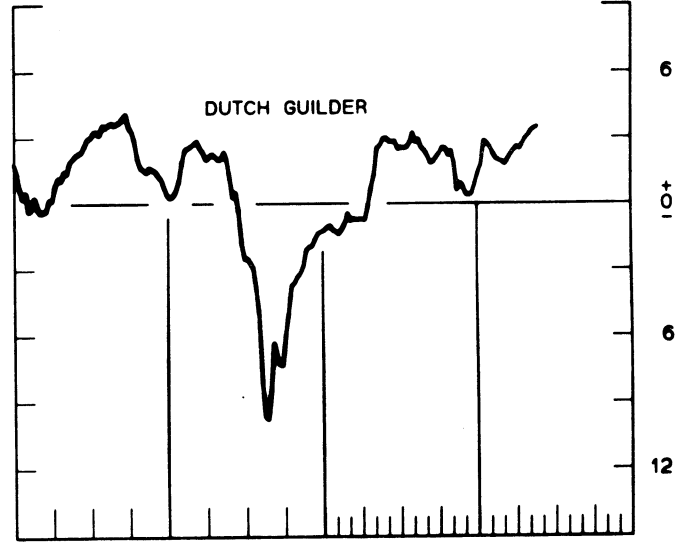
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CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM



PER CENT PER ANNUM



1976

1978

1976

1978

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



CHART 4
CALL MONEY RATES
 WEEKLY SERIES

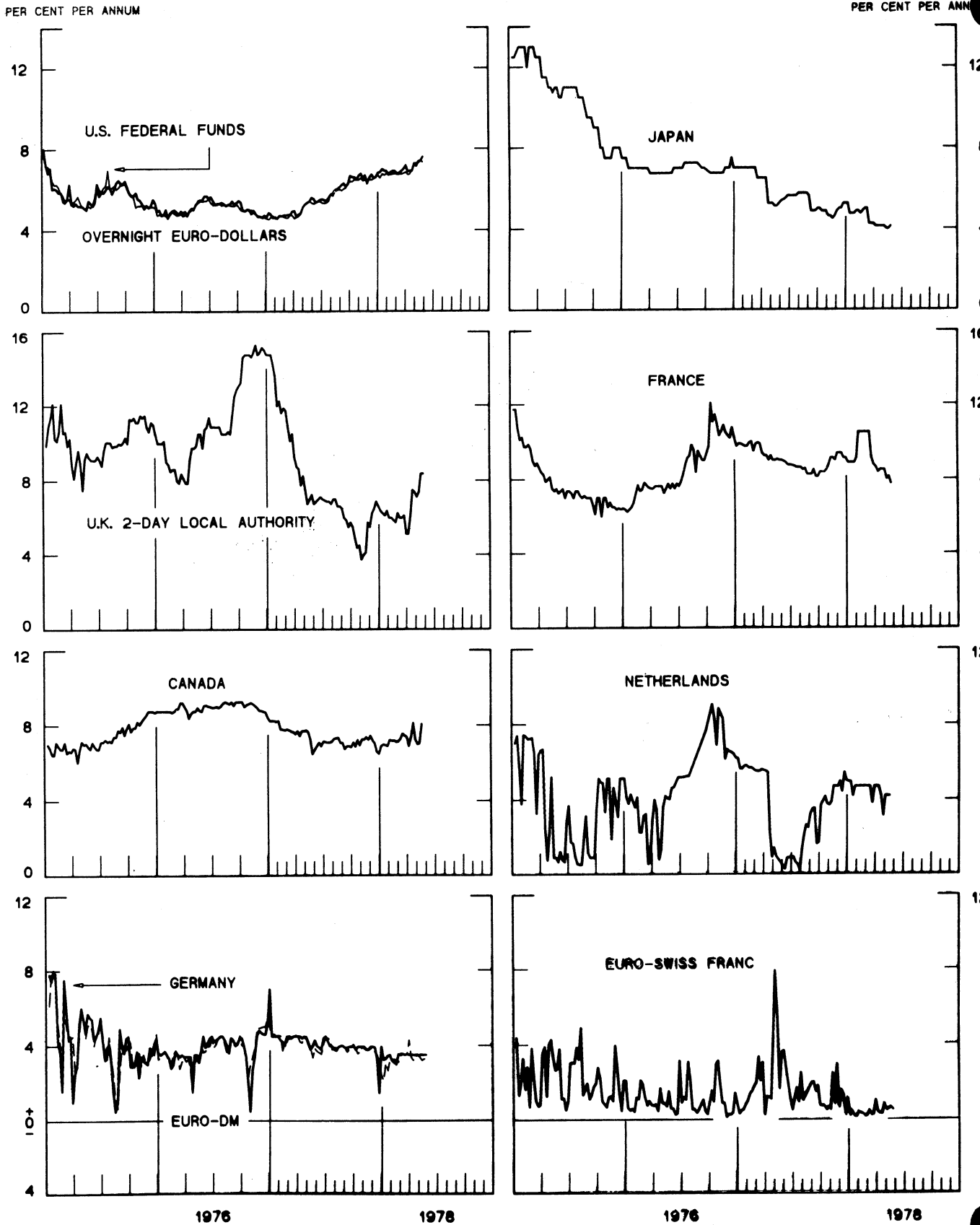
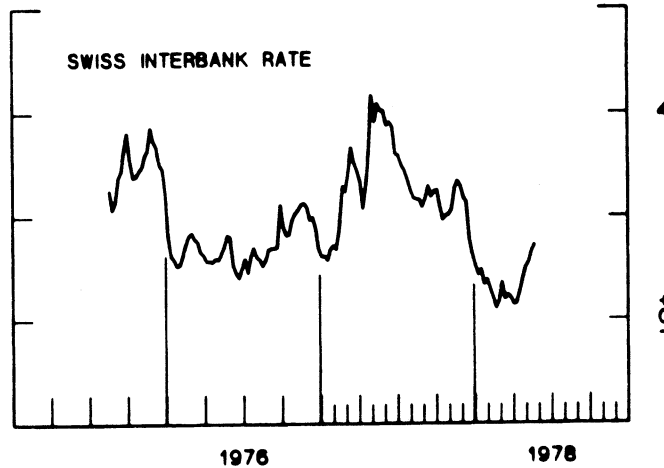
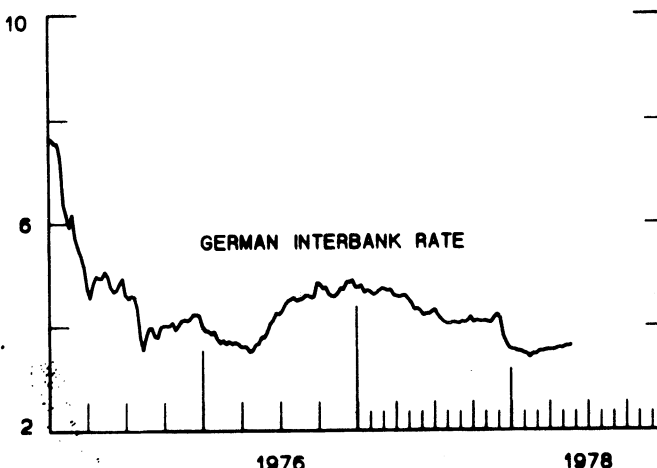
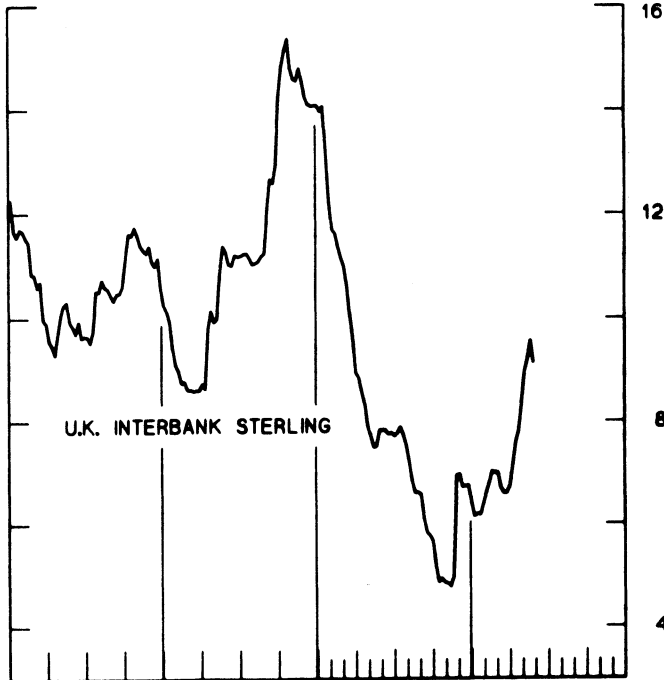
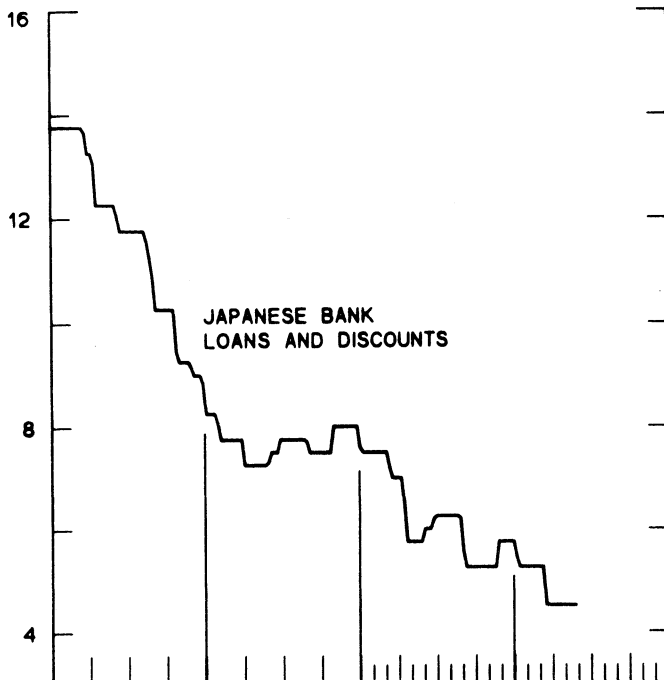
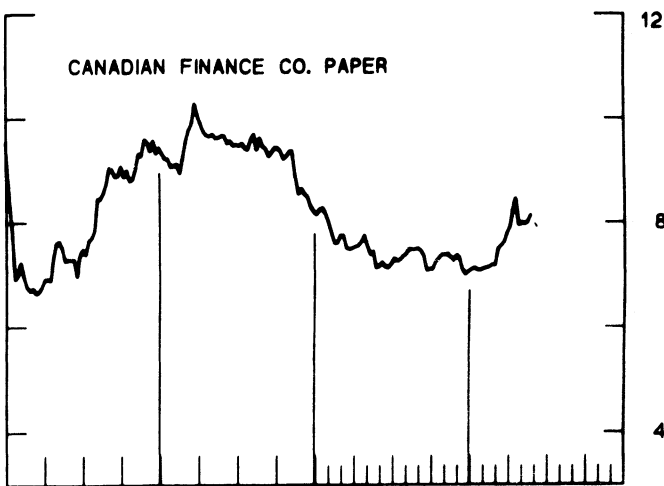
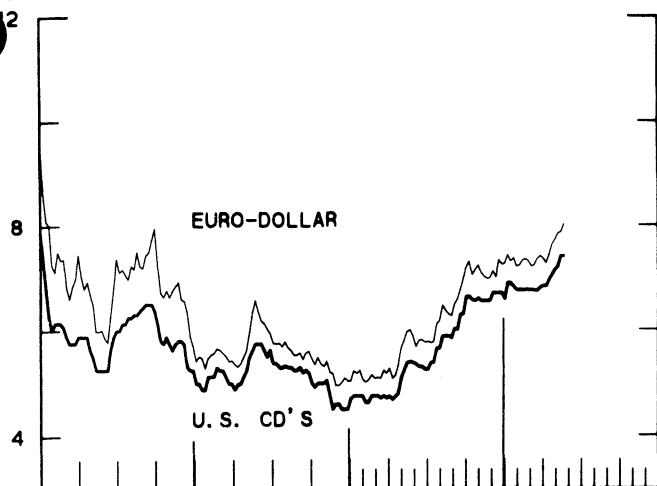


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM



1976

1978

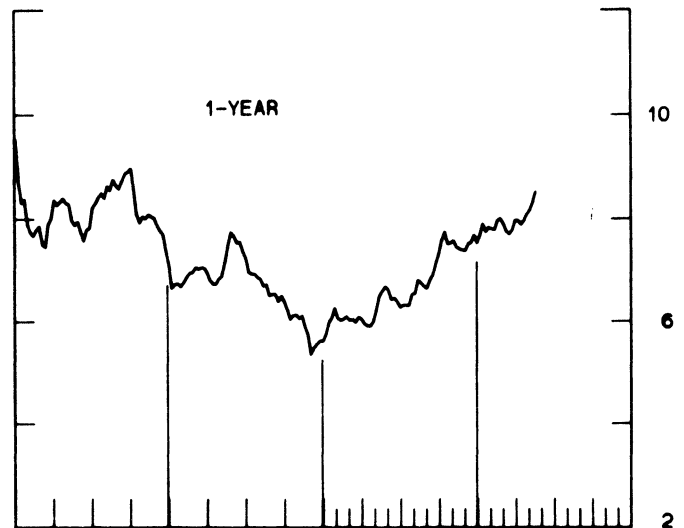
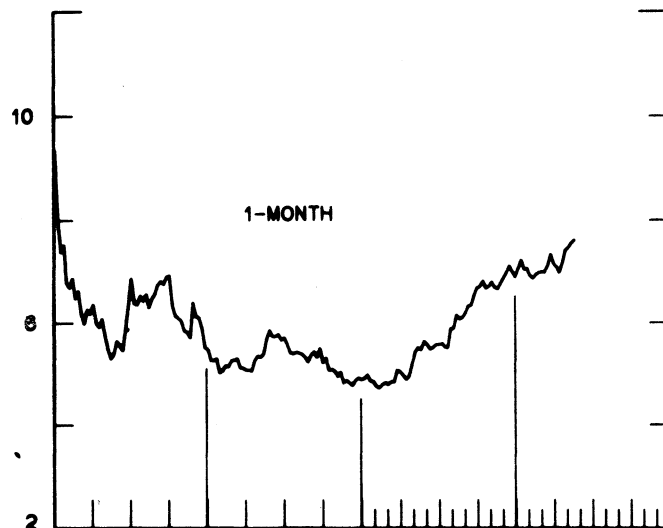
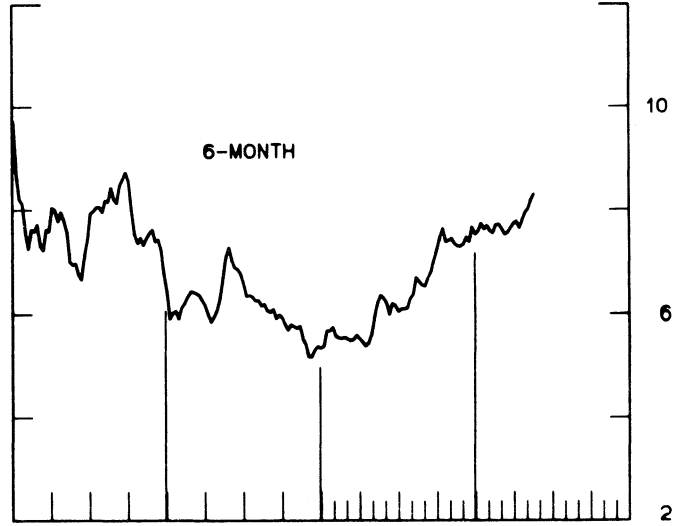
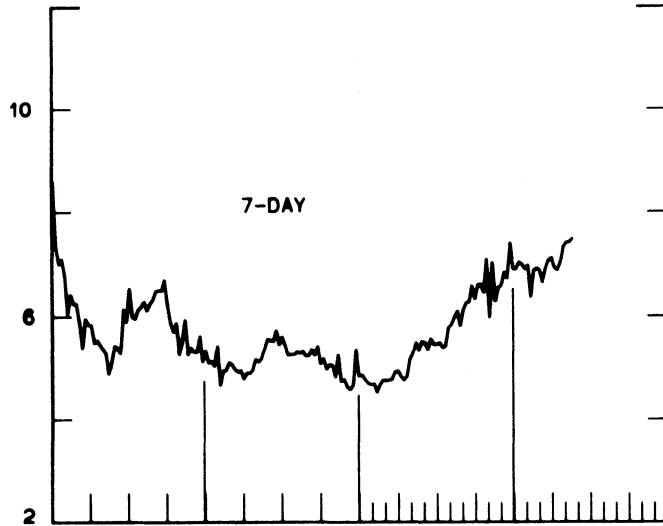
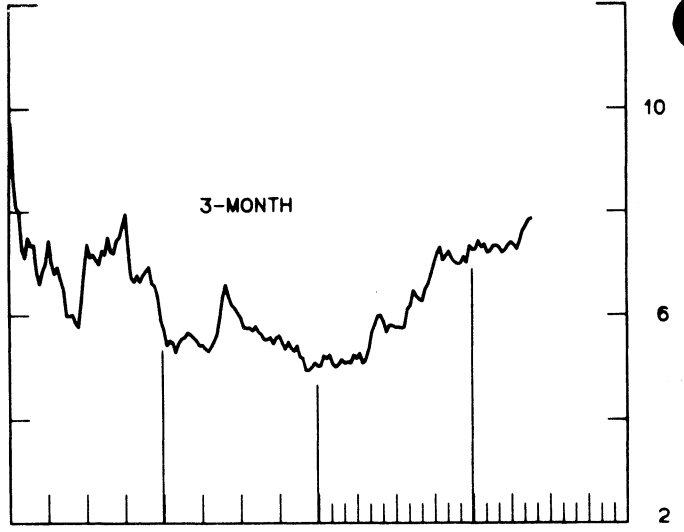
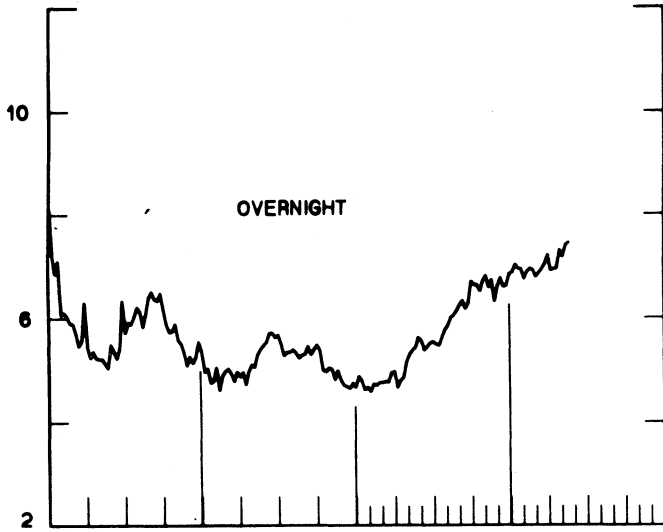
1976

1978

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

PER CENT PER ANNUM

PER CENT PER ANNUM



1976

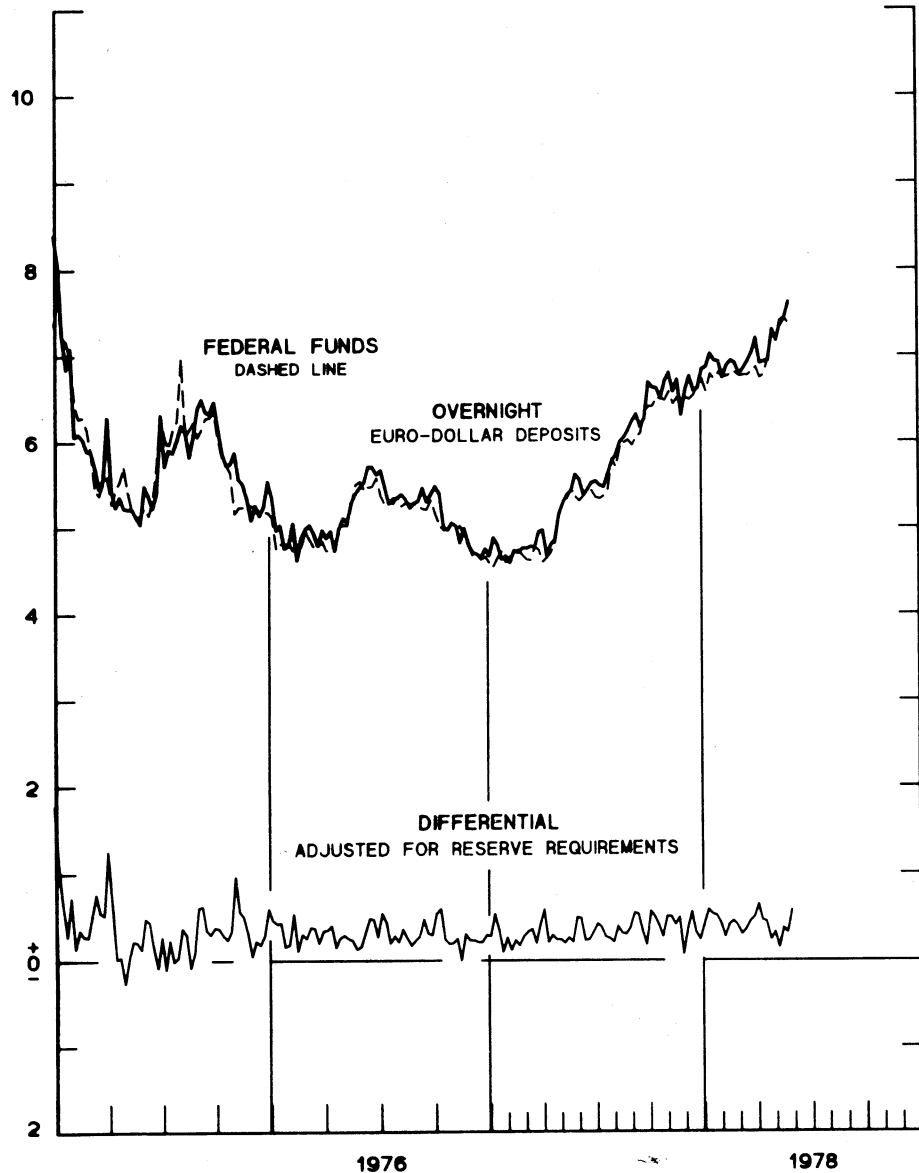
1978

1976

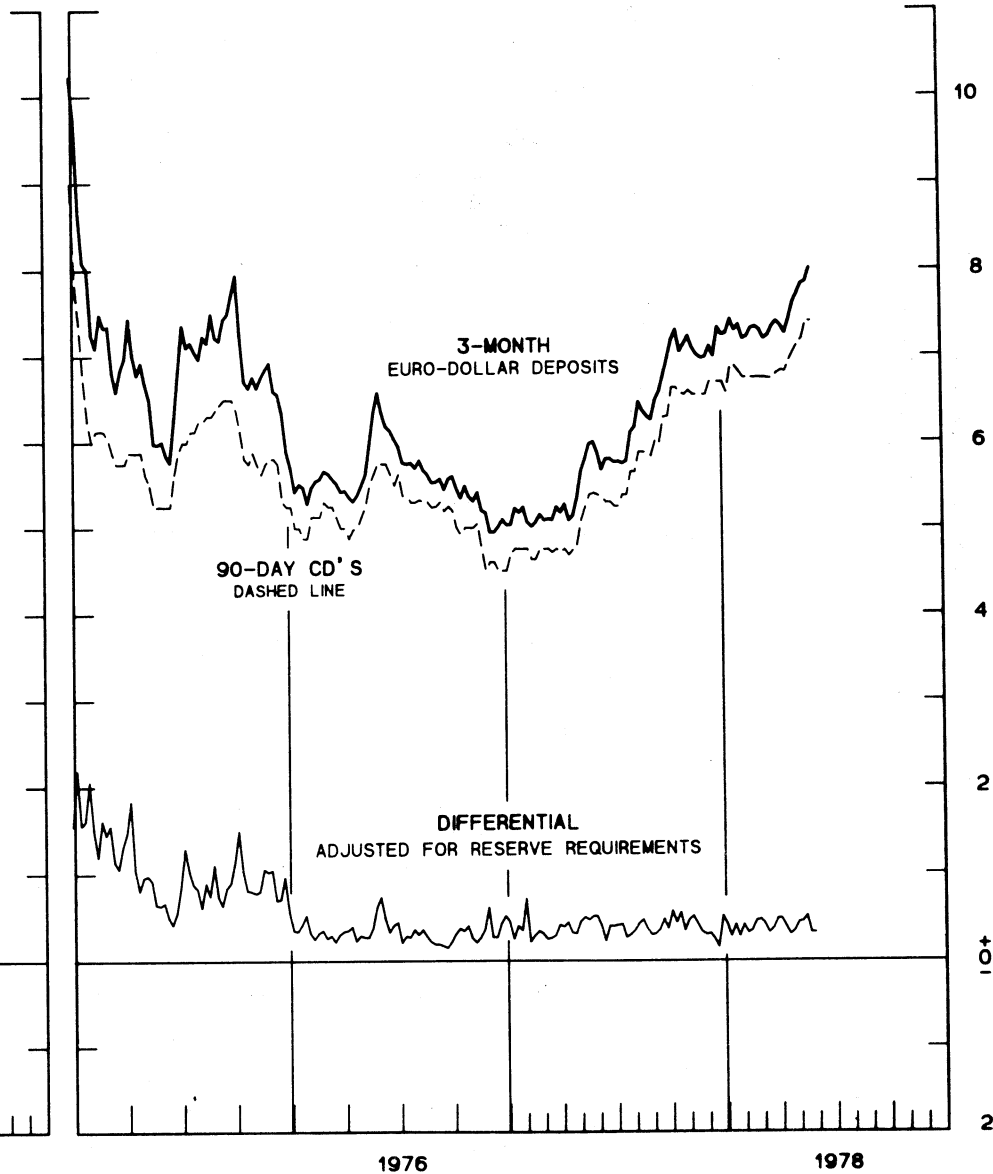
1978

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

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

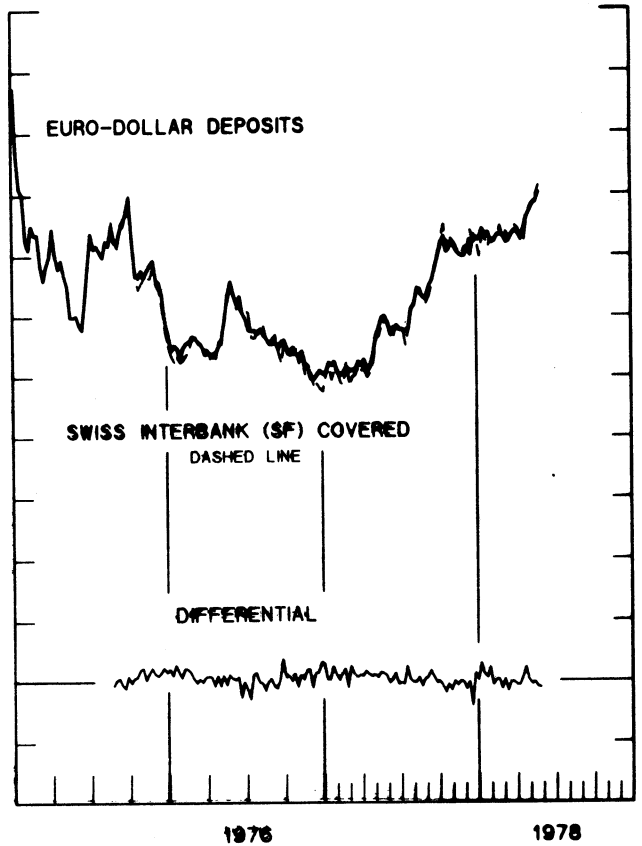
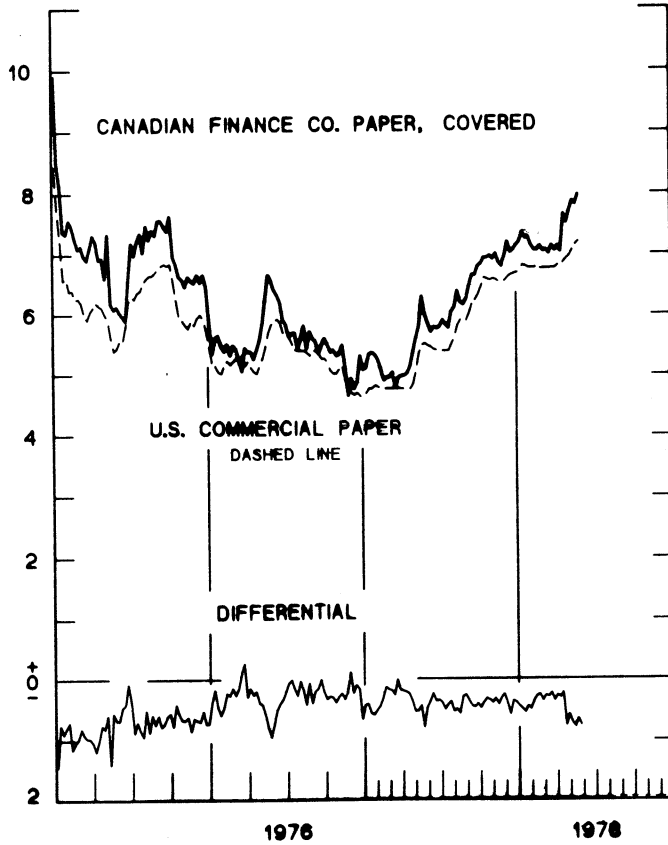
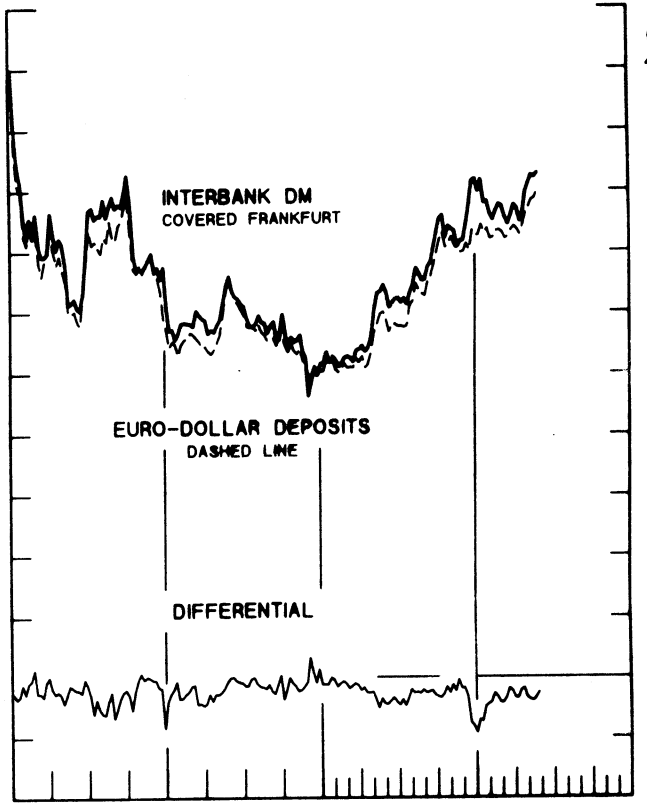
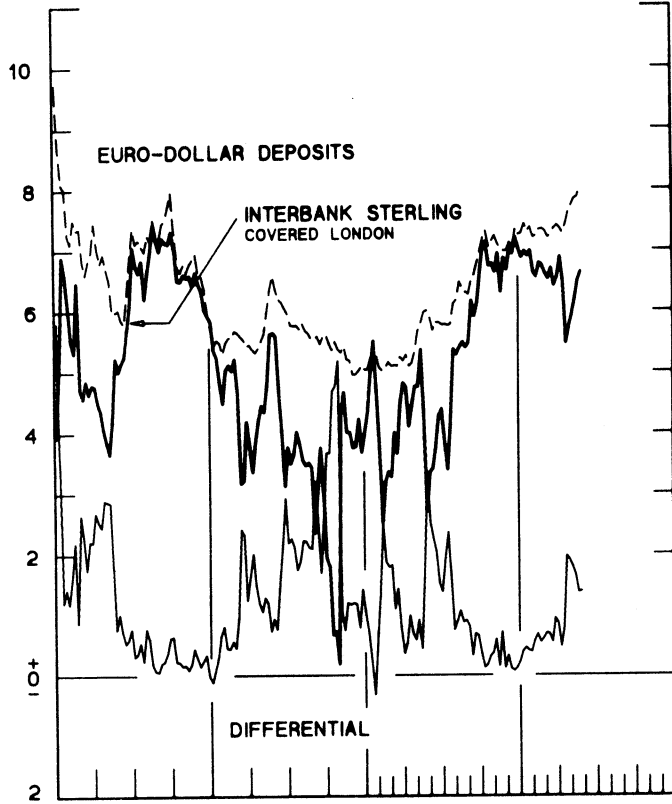


CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

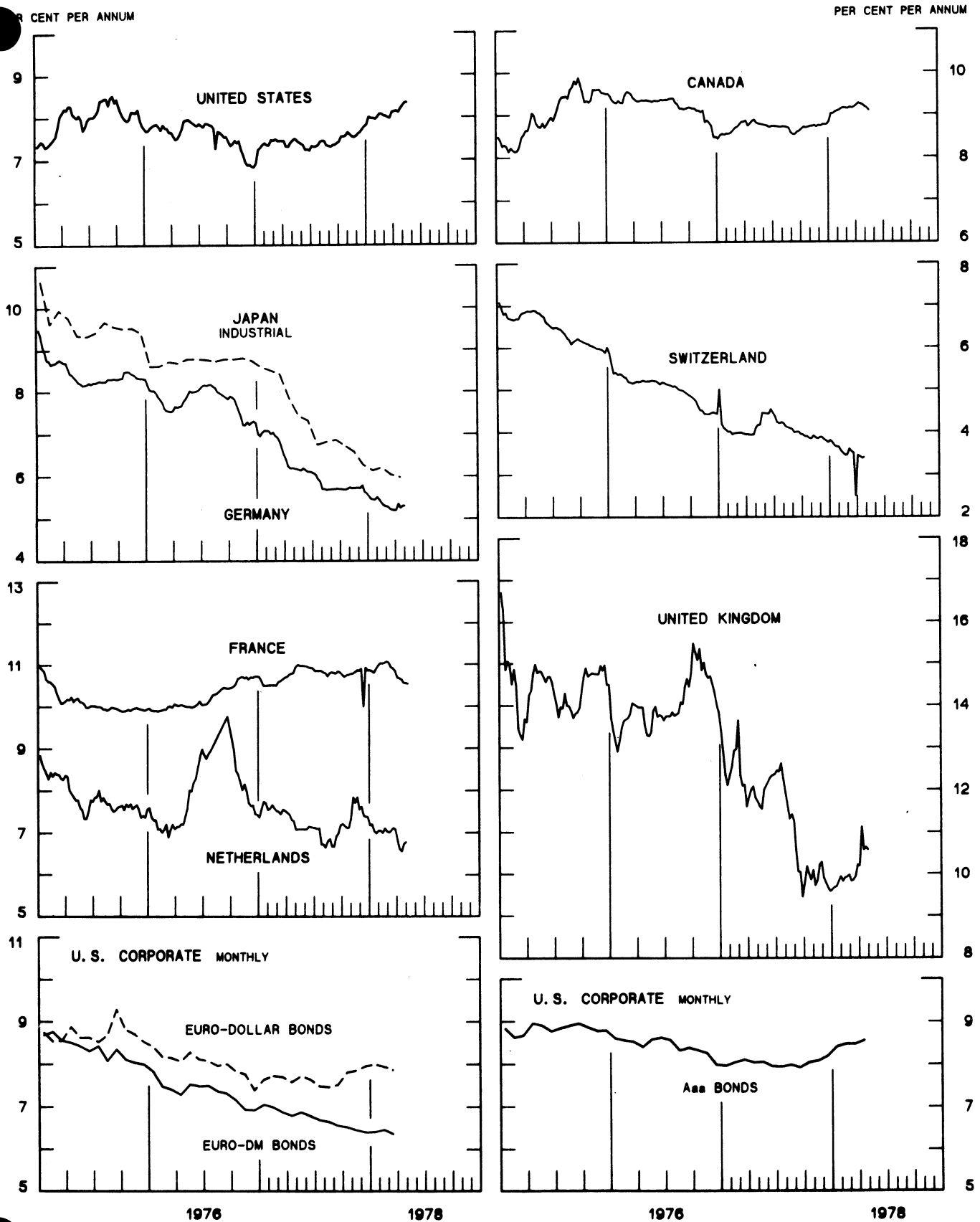
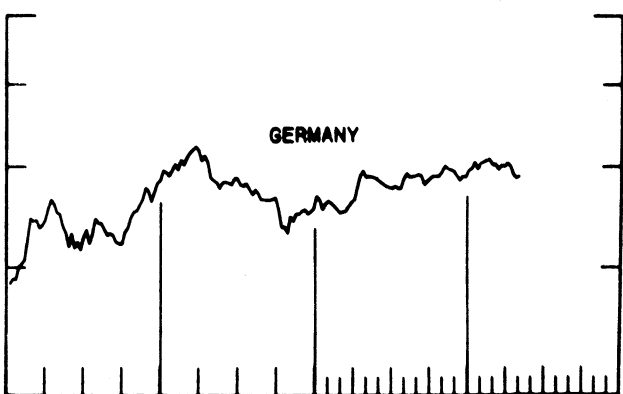
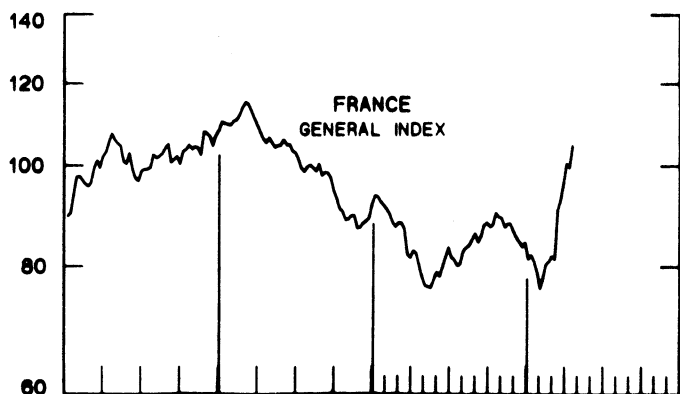
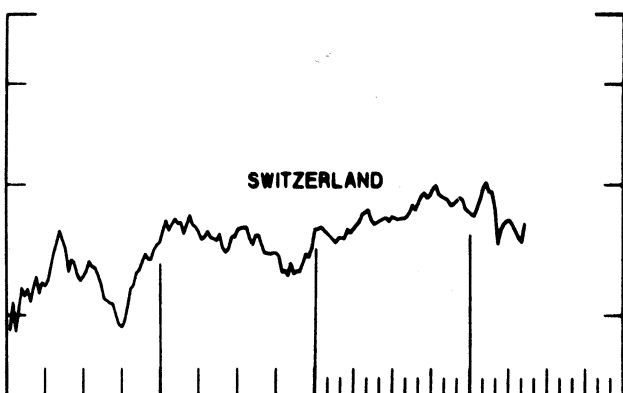
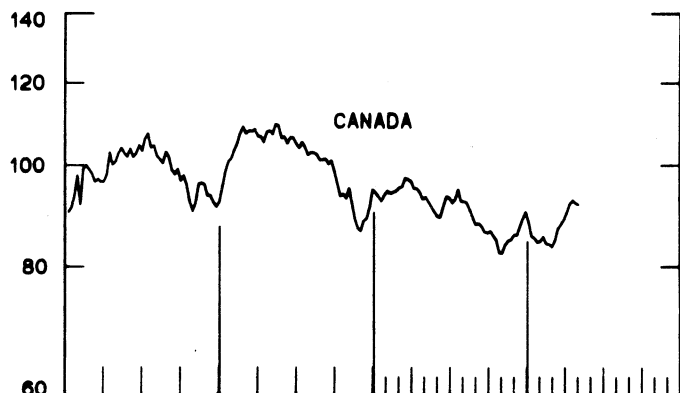
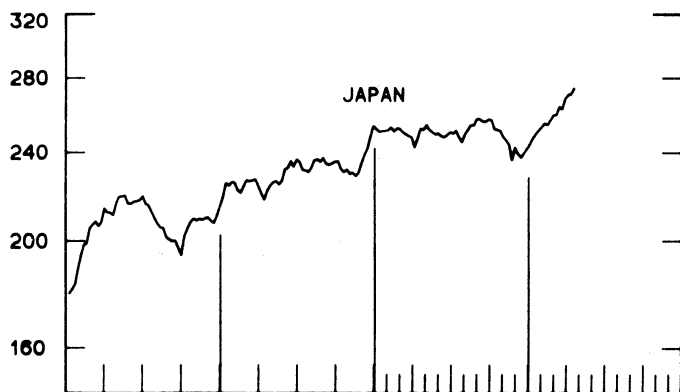
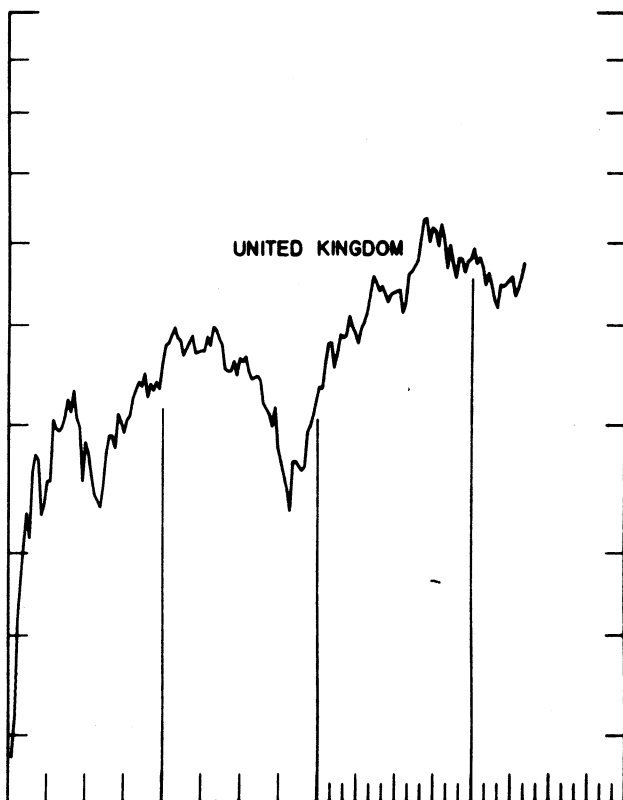
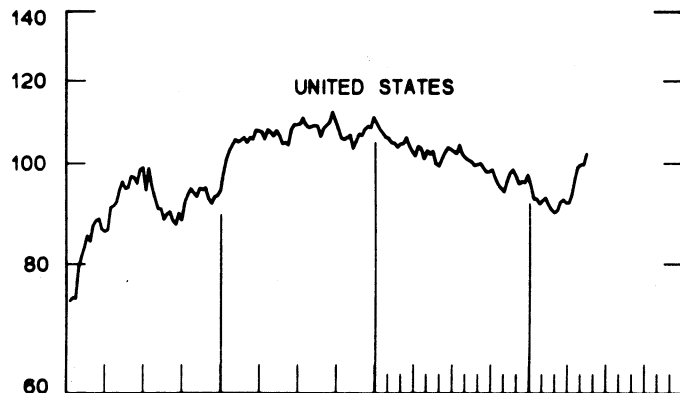


CHART 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



1976

1978

1976

1978

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

ART 1. SPOT EXCHANGE RATES

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

GERMAN MARK	MAY 31	47.34
JAPANESE YEN	MAY 31	0.44551
DUTCH GUILDER	MAY 31	44.19
U.K. POUND	MAY 31	181.88
CANADIAN DOLLAR	MAY 31	89.43
FRENCH FRANC	MAY 31	21.55
SWISS FRANC	MAY 31	51.72
BELGIAN FRANC	MAY 31	3.02715
ITALIAN LIRA	MAY 31	0.11497

INDICES, MAY 1970 PARITIES = 100

GERMAN MARK	MAY 31	173.27
JAPANESE YEN	MAY 31	160.38
DUTCH GUILDER	MAY 31	159.98
U.K. POUND	MAY 31	75.79
CANADIAN DOLLAR	MAY 31	96.69
FRENCH FRANC	MAY 31	119.70
SWISS FRANC	MAY 31	226.19
BELGIAN FRANC	MAY 31	151.36
ITALIAN LIRA	MAY 31	71.86

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAY 1970 = 100

U.S. DOLLAR	MAY 31	84.35
GERMAN MARK	MAY 31	161.94
JAPANESE YEN	MAY 31	144.89
DUTCH GUILDER	MAY 31	142.88
U.K. POUND	MAY 31	62.63
CANADIAN DOLLAR	MAY 31	83.36
FRENCH FRANC	MAY 31	105.37
SWISS FRANC	MAY 31	201.10
BELGIAN FRANC	MAY 31	134.66
ITALIAN FRANC	MAY 31	60.05

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

CANADIAN DOLLAR	MAY 31	-0.17
U.K. POUND	MAY 31	-2.51
GERMAN MARK	MAY 31	4.65
FRENCH FRANC	MAY 31	-1.26
SWISS FRANC	MAY 31	6.70
DUTCH GUILDER	MAY 31	3.47
JAPANESE YEN	MAY 31	4.72

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON		
U.S. DOLLARS PER FINE OUNCE	MAY 31	181.12
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	MAY 31	7.36
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 31	7.62
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	MAY 26	8.38
CANADA	MAY 19	8.06
GERMANY	MAY 26	3.50
EURO-DM	MAY 26	3.34
JAPAN	MAY 26	4.13
FRANCE	MAY 26	7.75
NETHERLANDS	MAY 19	4.19
EURO-SWISS FRANC	MAY 26	0.52
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S	MAY 31	7.40
GERMAN INTERBANK LOAN	MAY 31	3.62
JAPANESE BANK LOANS & DISCOUNTS	MAY 31	4.50
EURO-DOLLAR DEPOSIT	MAY 31	8.02
CANADIAN FINANCE PAPER	MAY 31	8.13
INTERBANK STERLING	MAY 31	9.14
SWISS INTERBANK LOAN	MAY 31	1.42
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	MAY 31	7.62
7-DAY	MAY 31	7.58
1-MONTH	MAY 31	7.89
3-MONTH	MAY 31	8.02
6-MONTH	MAY 31	8.42
1-YEAR	MAY 31	8.58
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 31	7.62
U.S. FEDERAL FUNDS	MAY 31	7.36
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MAY 31	0.57
3-MONTH EURO-DOLLAR DEPOSIT RATE	MAY 31	8.02
U.S. 90-DAY CD'S	MAY 31	7.40
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MAY 31	0.32

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MAY 31	8.02
INTERBANK STERLING (LONDON), COVERED DIFFERENTIAL	MAY 31	6.63
	MAY 31	1.39
U.S. COMMERCIAL PAPER	MAY 31	7.19
CANADIAN FINANCE PAPER, COVERED DIFFERENTIAL	MAY 31	7.95
	MAY 31	-0.77
EURO-DOLLAR DEPOSIT	MAY 31	8.02
INTERBANK DM (FRANKFURT), COVERED DIFFERENTIAL	MAY 31	8.27
	MAY 31	-0.26
EURO-DOLLAR DEPOSIT	MAY 31	8.02
SWISS INTERBANK, COVERED DIFFERENTIAL	MAY 31	8.13
	MAY 31	-0.11

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MAY 19	8.35
GERMANY	MAY 19	5.44
JAPAN (MONTHLY)	APRIL	5.98
SWITZERLAND	MAY 19	3.48
CANADA	MAY 19	9.09
FRANCE	MAY 12	10.54
NETHERLANDS	MAY 19	6.80
UNITED KINGDOM	MAY 26	11.33

U.S. CORPORATE

AAA BONDS	APRIL	8.56
EURO-DM BONDS	APRIL	6.52
EURO-DOLLAR BONDS	APRIL	7.83

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	MAY 26	100.69
JAPAN	MAY 19	269.10
CANADA	MAY 5	91.67
FRANCE	MAY 12	102.15
UNITED KINGDOM	MAY 26	113.41
SWITZERLAND	MAY 26	72.97
GERMANY	MAY 19	98.13



FEDERAL RESERVE statistical release

H.10

JUNE 6, 1978

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 2, 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)				
		MAY 29	MAY 30	MAY 31	JUNE 1	JUNE 2
AUSTRALIA	DOLLAR	112.6700		113.0600	113.1500	113.2700
AUSTRIA	SCHILLING	6.58500		6.60000	6.65000	6.67000
BELGIUM	FRANC	3.02300		3.05060	3.05620	3.06100
CANADA	DOLLAR	89.3900	H	89.0400	89.3300	89.4550
DENMARK	KRONE	17.5400		17.7100	17.7700	17.7800
FINLAND	MARKKA	23.1900		23.2350	23.3550	23.3550
FRANCE	FRANC	21.5500	O	21.7600	21.7800	21.7950
GERMANY	D. MARK	47.2500		47.8300	47.8250	48.0400
INDIA	RUPEE	11.8500		11.8500	11.8500	11.9000
IRELAND	POUND	181.7000	L	183.3500	182.5700	182.3000
ITALY	LIRA	0.11497		0.11545	0.11565	0.11583
JAPAN	YEN	0.44435		0.45180	0.45145	0.45200
MALAYSIA	DOLLAR	41.6300	I	41.8200	41.8600	41.8900
MEXICO	PESO	4.3900		4.3900	4.3900	4.3900
NETHERLANDS	GUILDER	44.1300		44.5500	44.5500	44.8250
NEW ZEALAND	DOLLAR	100.6500	D	101.1000	101.1000	101.2000
NORWAY	KRONE	18.2800		18.4200	18.4900	18.5900
PORTUGAL	ESCUDO	2.1775		2.1775	2.1900	2.2000
SOUTH AFRICA	RAND	115.0000	A	115.0000	115.0000	115.1000
SPAIN	PESETA	1.2338		1.2446	1.2466	1.2477
SRI LANKA	RUPEE	6.2700		6.2700	6.2700	6.2700
SWEDEN	KRONA	21.3900	Y	21.6000	21.6400	21.6400
SWITZERLAND	FRANC	51.5900		52.9000	52.8500	53.0800
UNITED KINGDOM	POUND	181.7000		183.3500	182.5700	182.3000