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OF CHICAGO

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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

June 12, 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:

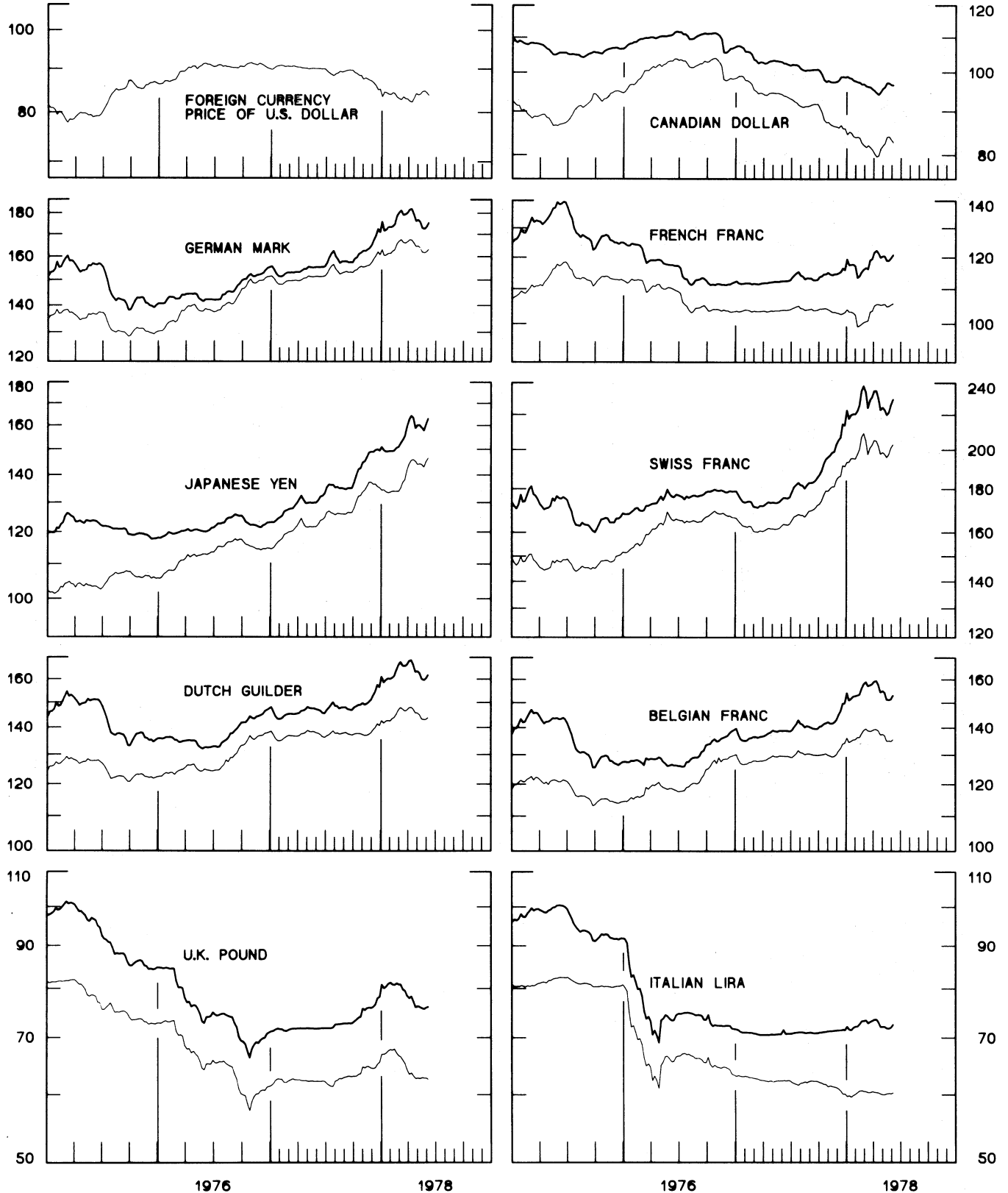
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SPOT EXCHANGE RATES

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

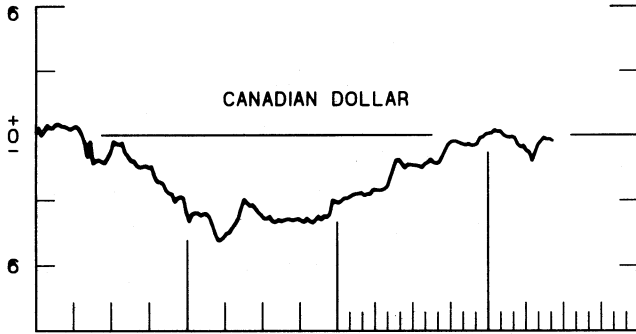
1978

CHART 2

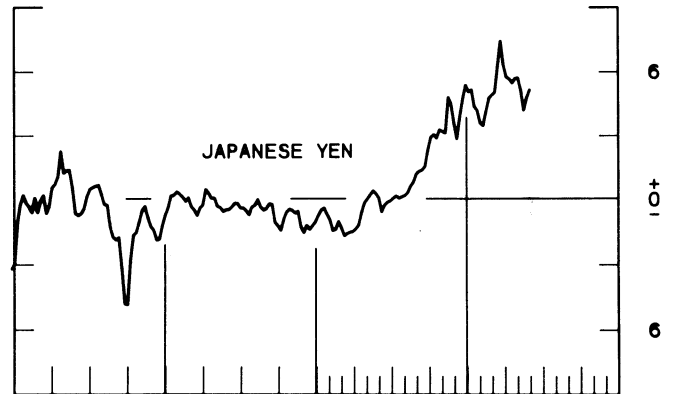
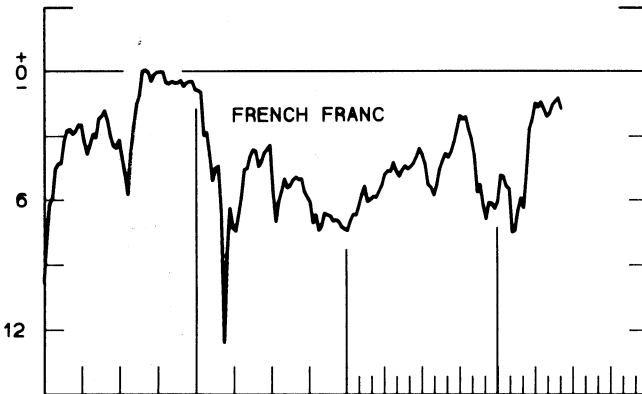
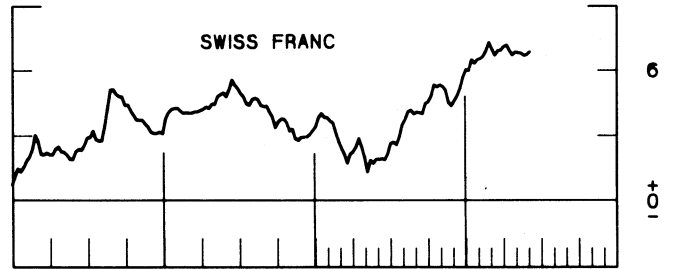
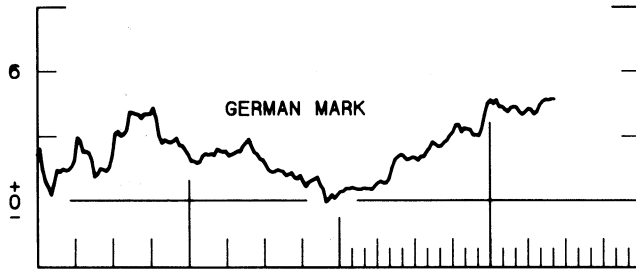
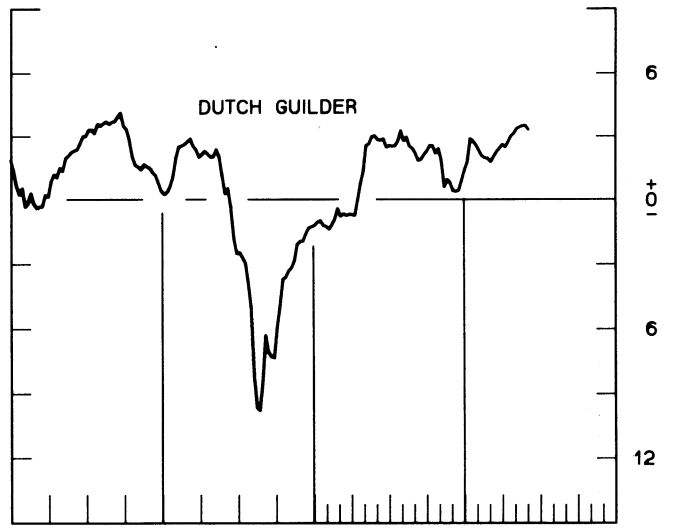
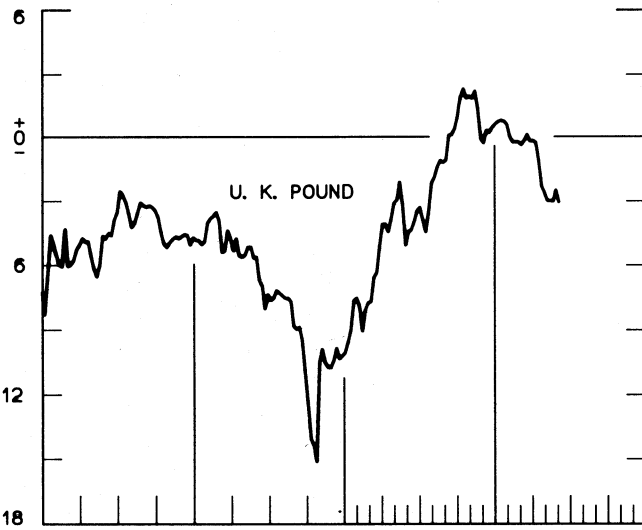
3-MONTH FORWARD EXCHANGE RATES

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

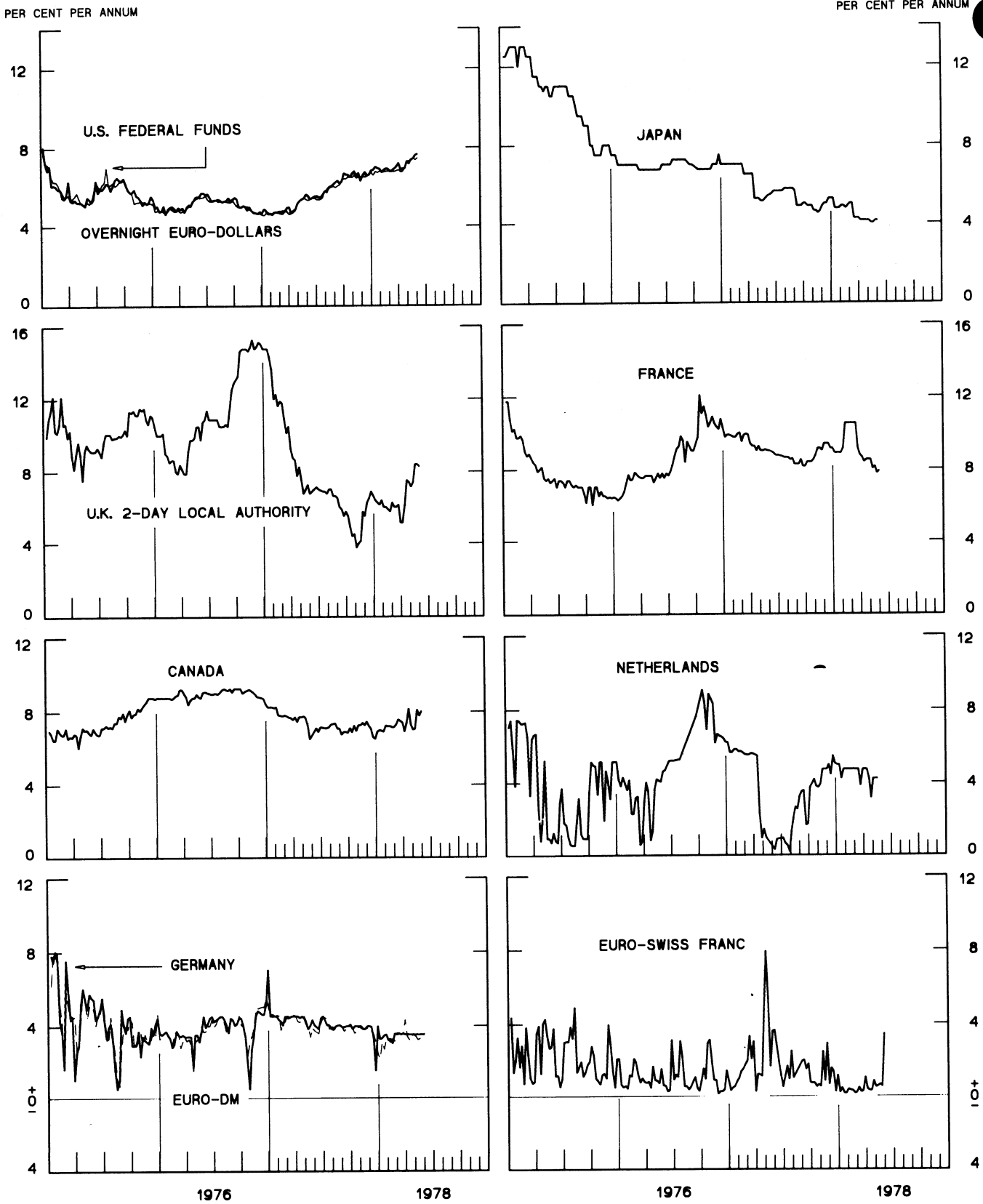


CHART 5 3-MONTH INTEREST RATES

WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

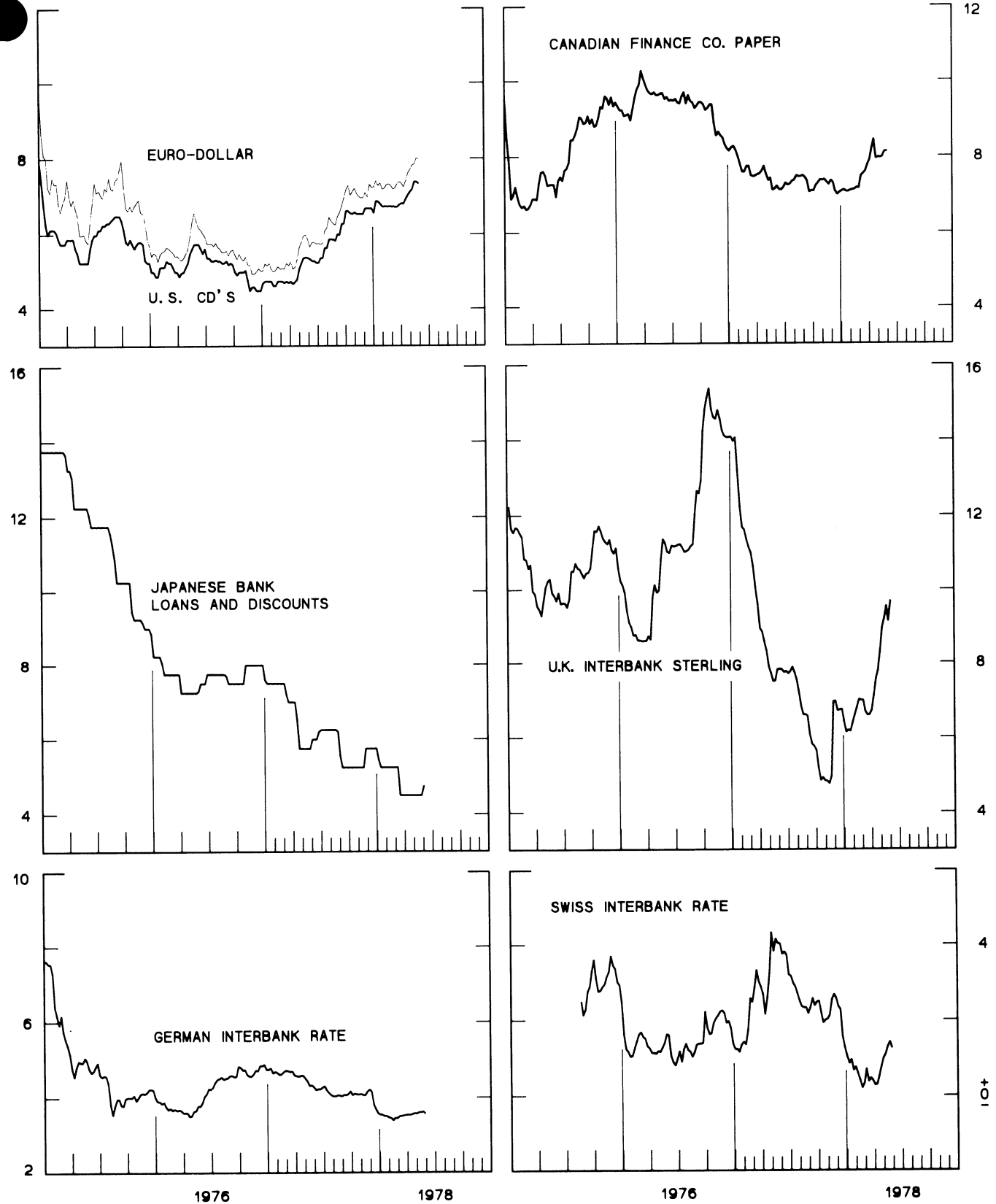


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM

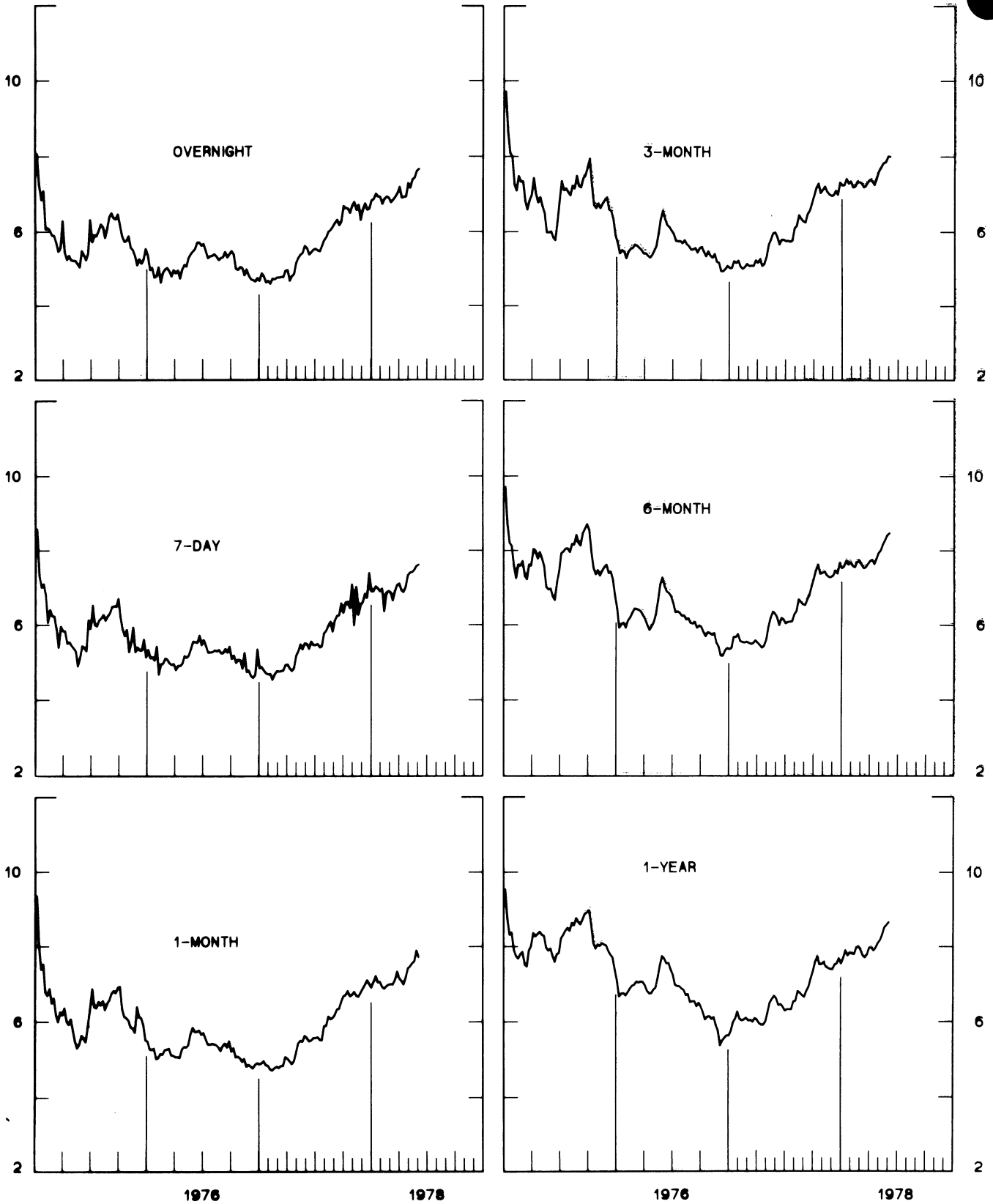
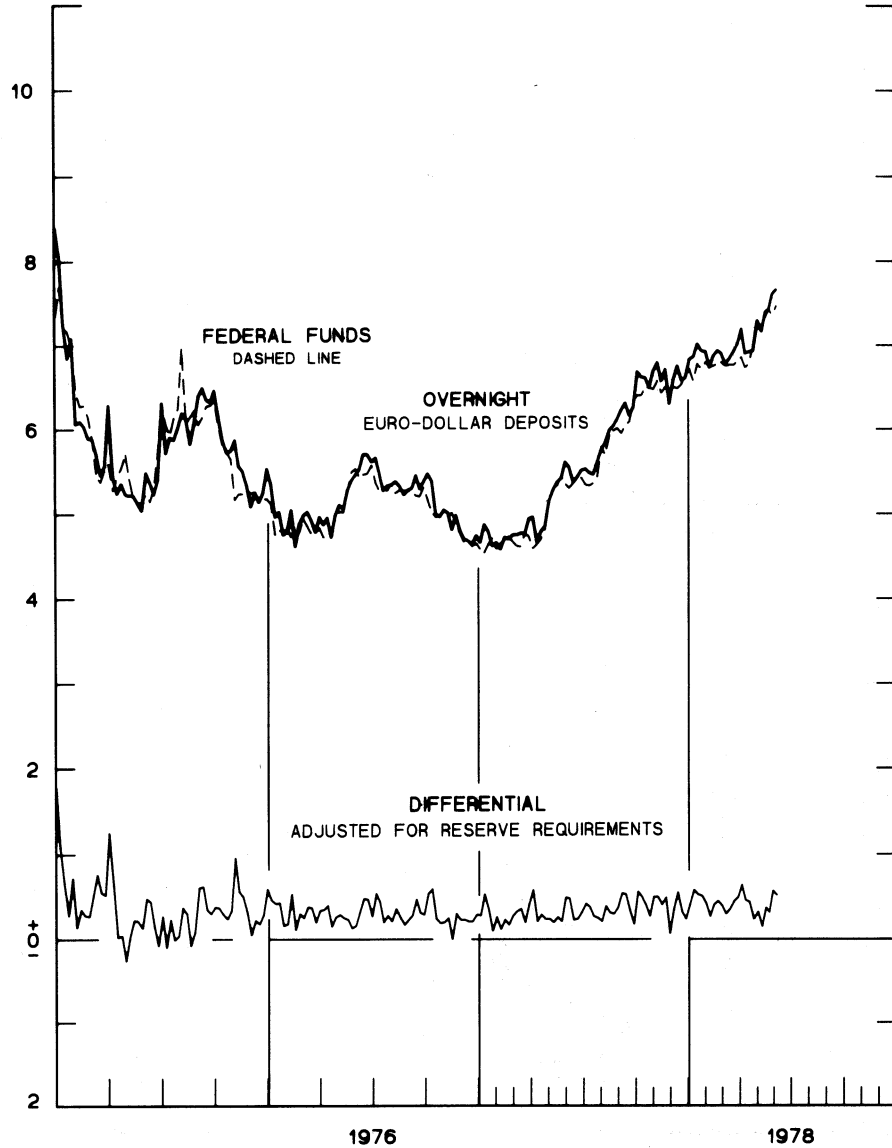
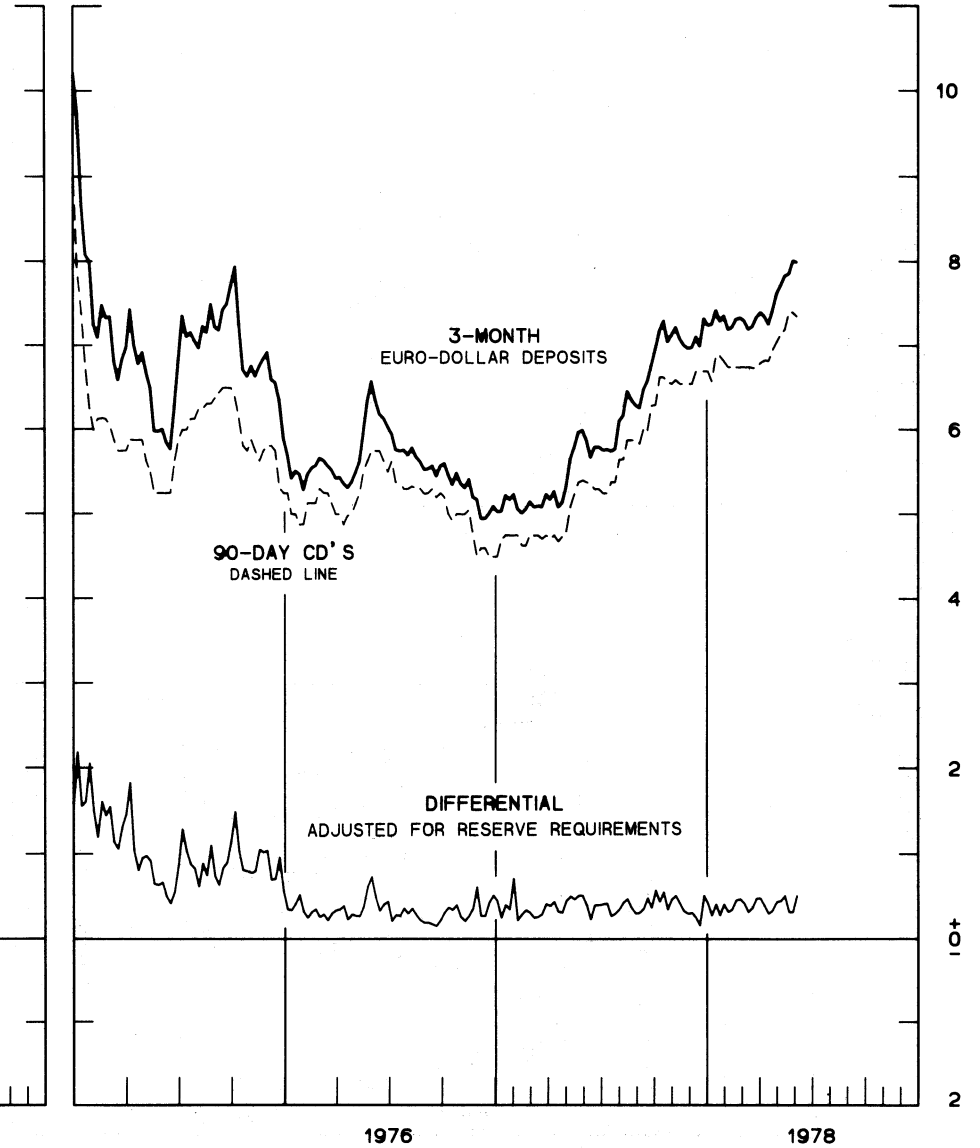


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM



PER CENT PER ANNUM



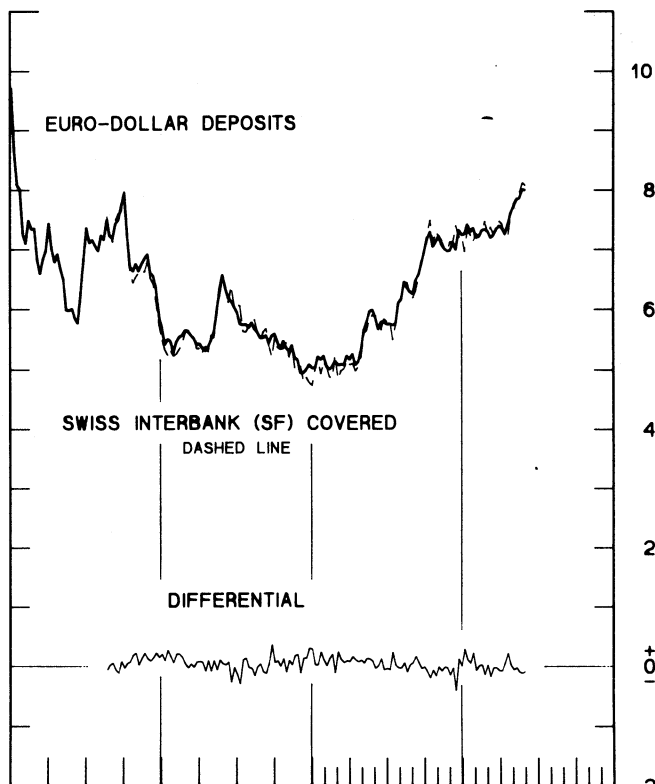
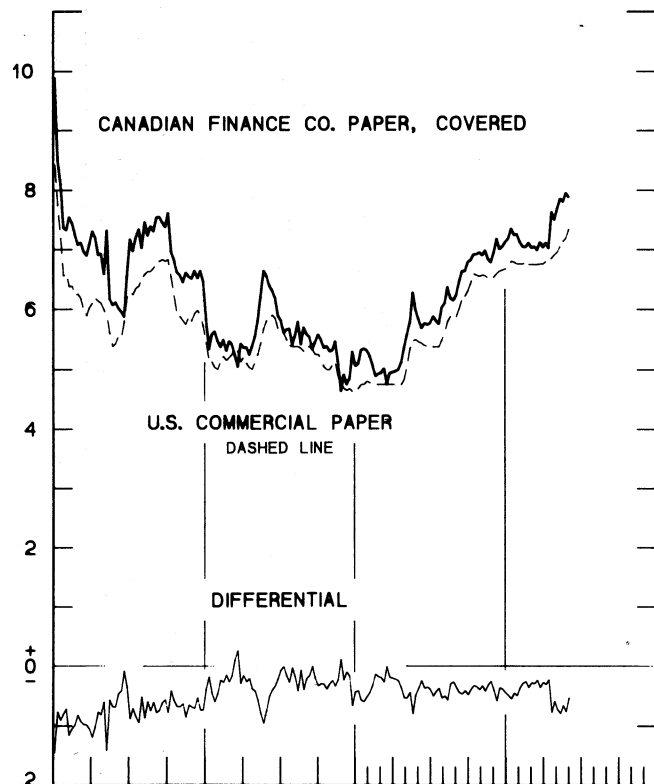
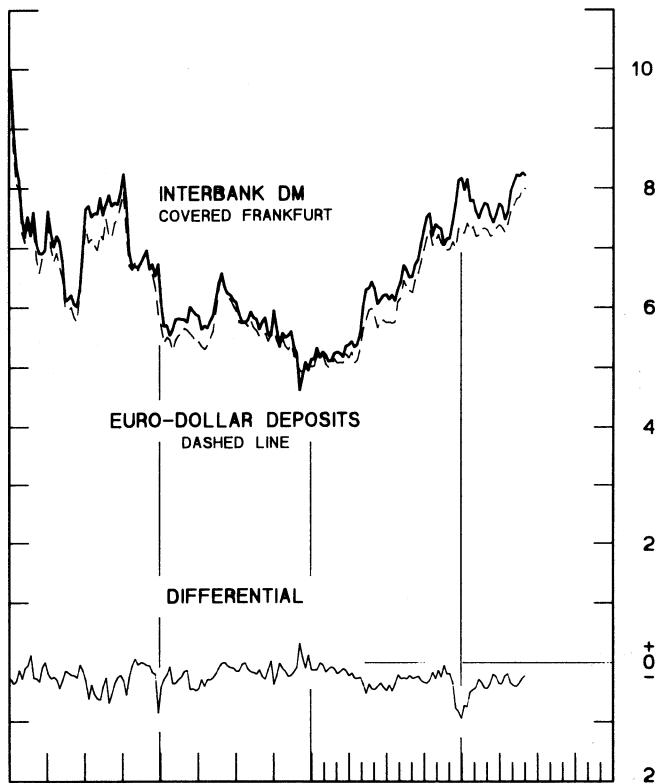
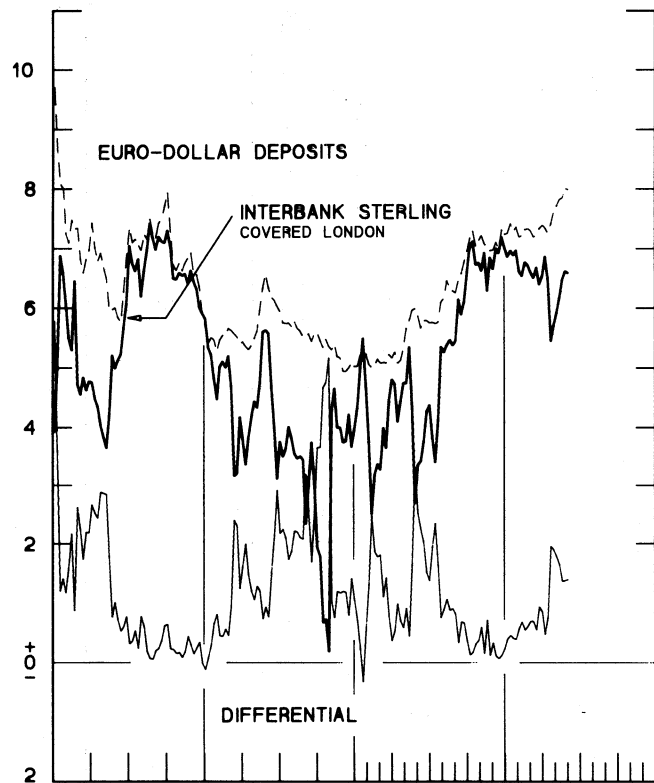
FAVORS BORROWING IN U. S. IF POSITIVE

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

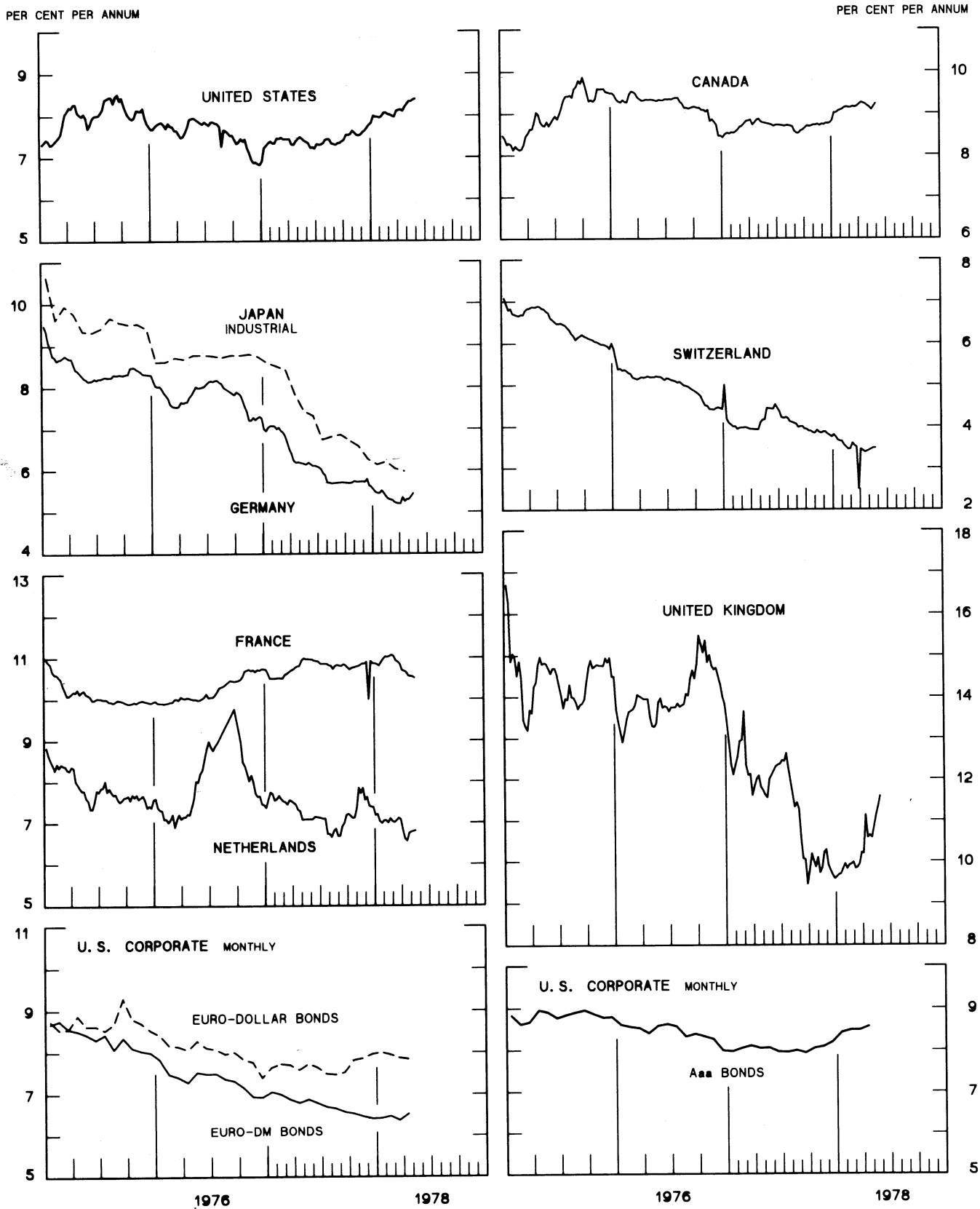
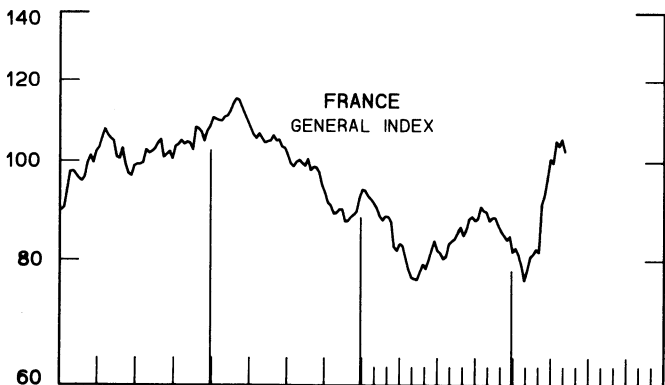
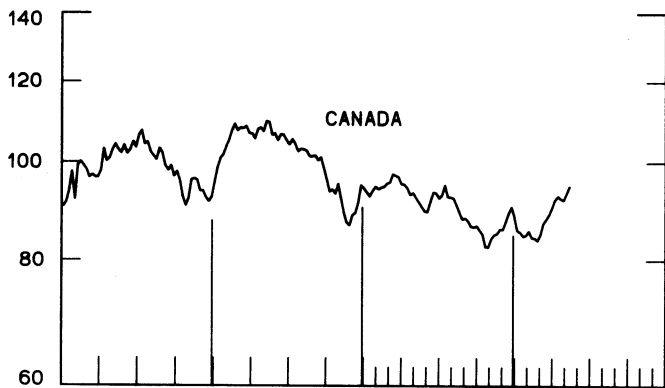
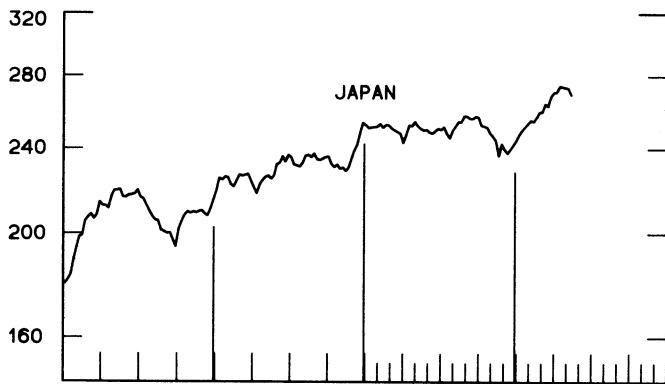
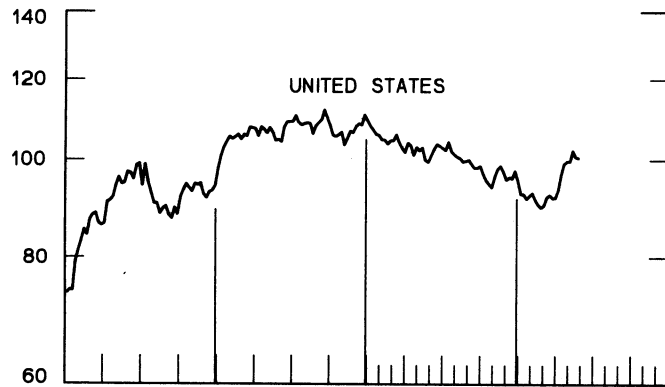


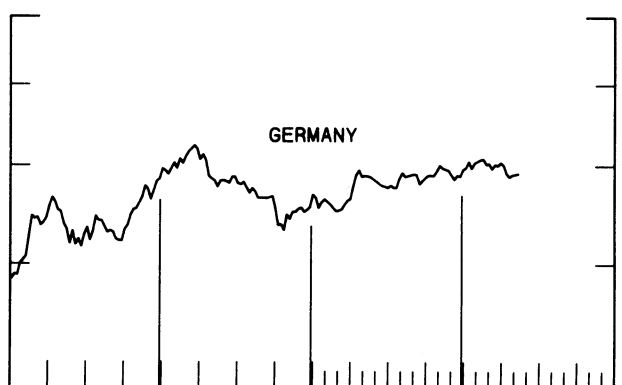
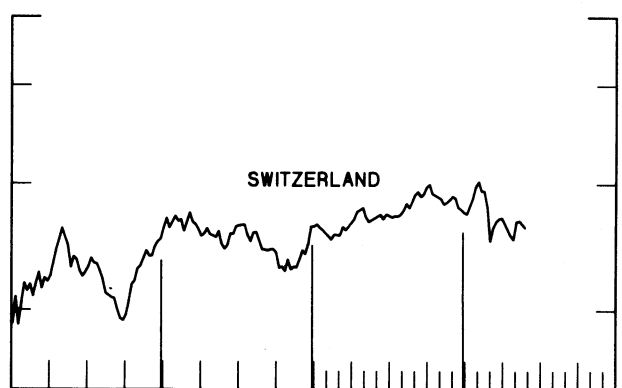
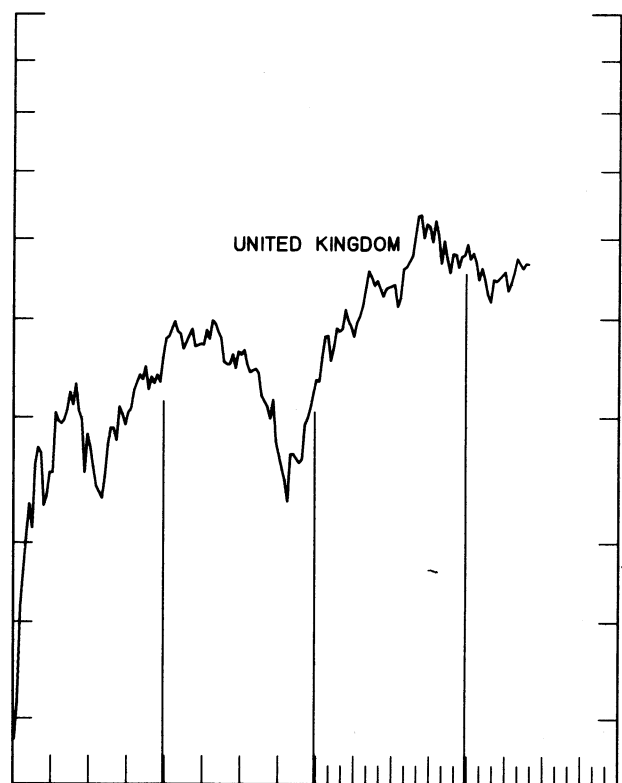
CHART 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

RATIO SCALE
 1969=100



1976 1978

RATIO SCALE
 1969=100



1976 1978

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES

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

GERMAN MARK	JUNE 7	47.87
JAPANESE YEN	JUNE 7	0.45219
DUTCH GUILDER	JUNE 7	44.65
U.K. POUND	JUNE 7	182.32
CANADIAN DOLLAR	JUNE 7	89.33
FRENCH FRANC	JUNE 7	21.73
SWISS FRANC	JUNE 7	52.43
BELGIAN FRANC	JUNE 7	3.05904
ITALIAN LIRA	JUNE 7	0.11589

INDICES, MAY 1970 PARITIES = 100

GERMAN MARK	JUNE 7	175.21
JAPANESE YEN	JUNE 7	162.79
DUTCH GUILDER	JUNE 7	161.62
U.K. POUND	JUNE 7	75.97
CANADIAN DOLLAR	JUNE 7	96.58
FRENCH FRANC	JUNE 7	120.70
SWISS FRANC	JUNE 7	229.29
BELGIAN FRANC	JUNE 7	152.95
ITALIAN LIRA	JUNE 7	72.43

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAY 1970 = 100

U.S. DOLLAR	JUNE 7	83.74
GERMAN MARK	JUNE 7	162.96
JAPANESE YEN	JUNE 7	146.35
DUTCH GUILDER	JUNE 7	143.58
U.K. POUND	JUNE 7	62.40
CANADIAN DOLLAR	JUNE 7	82.74
FRENCH FRANC	JUNE 7	105.69
SWISS FRANC	JUNE 7	202.76
BELGIAN FRANC	JUNE 7	135.35
ITALIAN FRANC	JUNE 7	60.22

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

CANADIAN DOLLAR	JUNE 7	-0.27
U.K. POUND	JUNE 7	-3.09
GERMAN MARK	JUNE 7	4.66
FRENCH FRANC	JUNE 7	-1.77
SWISS FRANC	JUNE 7	6.83
DUTCH GUILDER	JUNE 7	3.28
JAPANESE YEN	JUNE 7	5.11

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON		
U.S. DOLLARS PER FINE OUNCE	JUNE 7	182.96
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	JUNE 7	7.47
OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 7	7.67
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JUNE 2	8.25
CANADA	JUNE 2	8.00
GERMANY	JUNE 2	3.50
EURO-DM	JUNE 2	3.53
JAPAN	JUNE 2	4.13
FRANCE	JUNE 2	7.88
NETHERLANDS	MAY 19	4.19
EURO-SWISS FRANC	JUNE 2	3.42
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S	JUNE 7	7.35
GERMAN INTERBANK LOAN	JUNE 7	3.56
JAPANESE BANK LOANS & DISCOUNTS	JUNE 7	4.75
EURO-DOLLAR DEPOSIT	JUNE 7	8.00
CANADIAN FINANCE PAPER	JUNE 7	8.14
INTERBANK STERLING	JUNE 7	9.69
SWISS INTERBANK LOAN	JUNE 7	1.25
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JUNE 7	7.67
7-DAY	JUNE 7	7.61
1-MONTH	JUNE 7	7.71
3-MONTH	JUNE 7	8.00
6-MONTH	JUNE 7	8.47
1-YEAR	JUNE 7	8.65
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 7	7.67
U.S. FEDERAL FUNDS	JUNE 7	7.47
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JUNE 7	0.52
3-MONTH EURO-DOLLAR DEPOSIT RATE	JUNE 7	8.00
U.S. 90-DAY CD'S	JUNE 7	7.35
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JUNE 7	0.51

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JUNE 7	8.00
INTERBANK STERLING (LONDON), COVERED	JUNE 7	6.59
DIFFERENTIAL	JUNE 7	1.41
U.S. COMMERCIAL PAPER	JUNE 7	7.34
CANADIAN FINANCE PAPER, COVERED	JUNE 7	7.87
DIFFERENTIAL	JUNE 7	-0.53
EURO-DOLLAR DEPOSIT	JUNE 7	8.00
INTERBANK DM (FRANKFURT), COVERED	JUNE 7	8.22
DIFFERENTIAL	JUNE 7	-0.22
EURO-DOLLAR DEPOSIT	JUNE 7	8.00
SWISS INTERBANK, COVERED	JUNE 7	8.08
DIFFERENTIAL	JUNE 7	-0.08

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JUNE 2	8.41
GERMANY	MAY 19	5.44
JAPAN (MONTHLY)	APRIL	5.98
SWITZERLAND	MAY 26	3.48
CANADA	JUNE 2	9.23
FRANCE	MAY 19	10.51
NETHERLANDS	MAY 19	6.80
UNITED KINGDOM	JUNE 2	11.58

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	JUNE 2	100.50
JAPAN	MAY 19	269.10
CANADA	MAY 19	94.58
FRANCE	MAY 12	102.15
UNITED KINGDOM	JUNE 2	113.27
SWITZERLAND	JUNE 2	72.41
GERMANY	MAY 19	98.13



FEDERAL RESERVE statistical release

H. 10

JUNE 12, 1978

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 9, 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)				
		JUNE 5	JUNE 6	JUNE 7	JUNE 8	JUNE 9
AUSTRALIA	DOLLAR	113.3500	113.3000	113.2200	113.3500	113.3000
AUSTRIA	SCHILLING	6.68250	6.65500	6.65000	6.67000	6.65250
BELGIUM	FRANC	3.06150	3.05750	3.05900	3.06460	3.06200
CANADA	DOLLAR	89.3500	89.3700	89.1600	89.4300	89.2400
DENMARK	KRONE	17.7300	17.7000	17.7000	17.6800	17.6850
FINLAND	MARKKA	23.3850	23.3150	23.3100	23.2800	23.3050
FRANCE	FRANC	21.6900	21.6800	21.7050	21.7250	21.7700
GERMANY	D. MARK	47.7500	47.8900	47.8500	47.9250	47.9500
INDIA	KUPEE	11.9000	11.9000	11.9000	11.9000	11.9000
IRELAND	POUND	182.0000	182.4500	182.2900	182.4700	182.6400
ITALY	LIRA	0.11600	0.11595	0.11600	0.11620	0.11615
JAPAN	YEN	0.45250	0.45250	0.45250	0.45270	0.45330
MALAYSIA	DOLLAR	41.9150	41.8400	41.8600	41.8500	41.8400
MEXICO	PESO	4.3800	4.3850	4.3850	4.3850	4.3750
NETHERLANDS	GUILDER	44.5800	44.6200	44.6600	44.7500	44.6700
NEW ZEALAND	DOLLAR	101.2000	101.4000	101.3000	101.4500	101.3000
NORWAY	KRONE	18.4400	18.4500	18.4500	18.4900	18.4300
PORTUGAL	ESCUDO	2.1975	2.1725	2.1775	2.1875	2.1800
SOUTH AFRICA	RAND	115.1000	115.1000	115.1000	115.1000	115.1000
SPAIN	PESETA	1.2508	1.2480	1.2505	1.2531	1.2522
SRI LANKA	KUPEE	6.2700	6.2700	6.2700	6.2700	6.2700
SWEDEN	KRONA	21.5800	21.5100	21.5700	21.6400	21.6200
SWITZERLAND	FRANC	51.6000	52.2700	52.3700	52.7300	52.7800
UNITED KINGDOM	POUND	182.0000	182.4500	182.2900	182.4700	182.6400