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OF CHICAGO

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JUN 23 1978  
FEDERAL RESERVE  
BANK OF CHICAGO

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# Selected Interest & Exchange Rates

## Weekly Series of Charts

June 19, 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

RATIO SCALE  
MAY 1970 PARITY=100

RATIO SCALE  
MAY 1970 PARITY=100

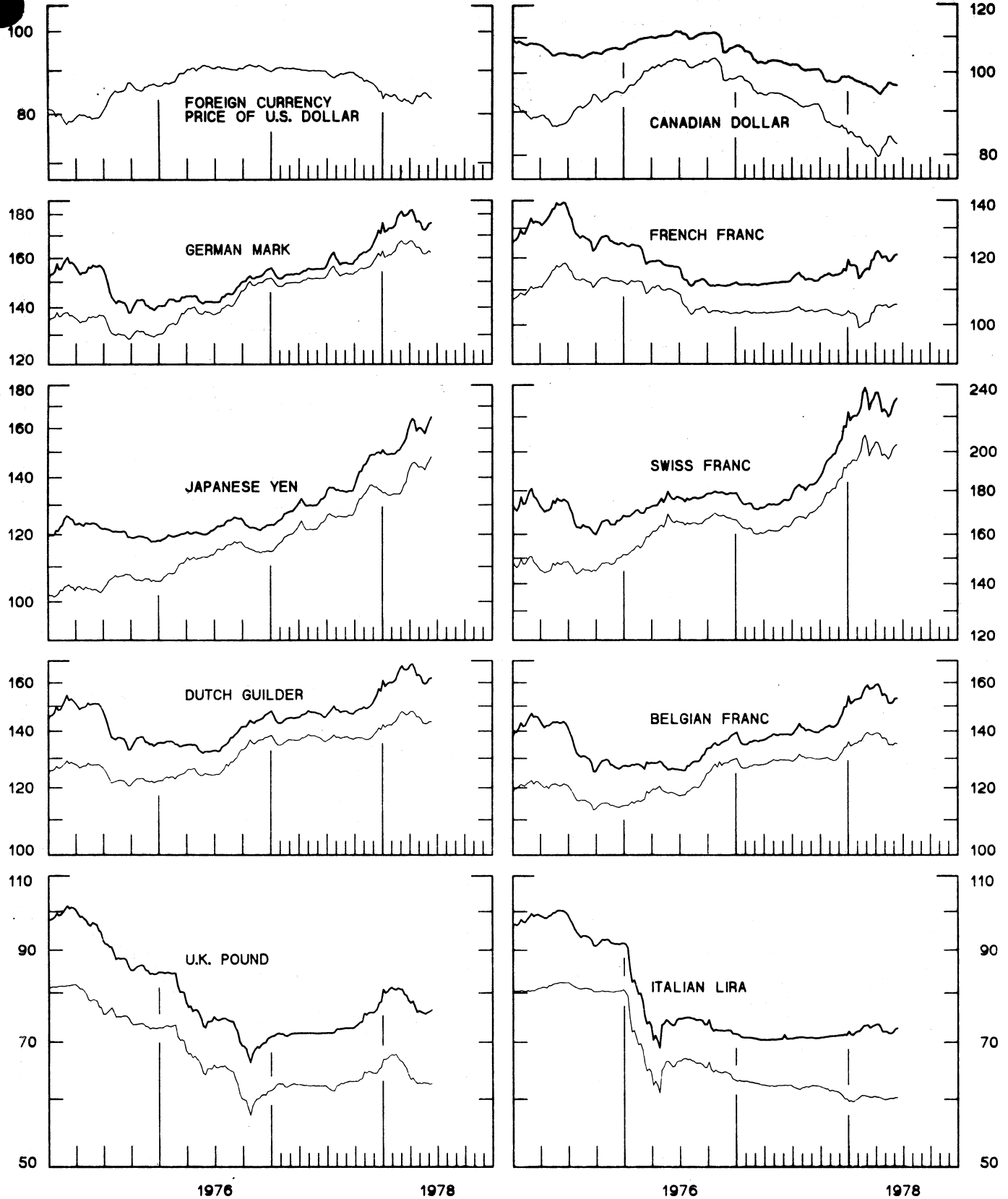
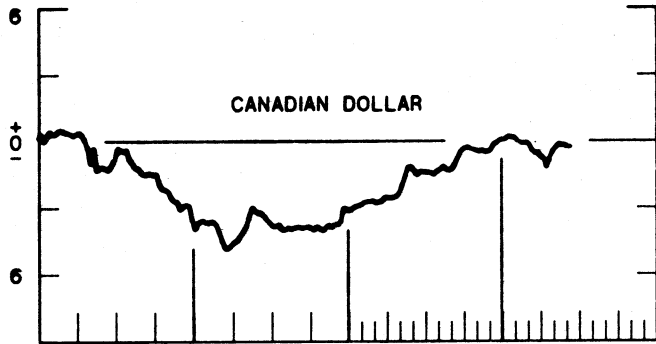


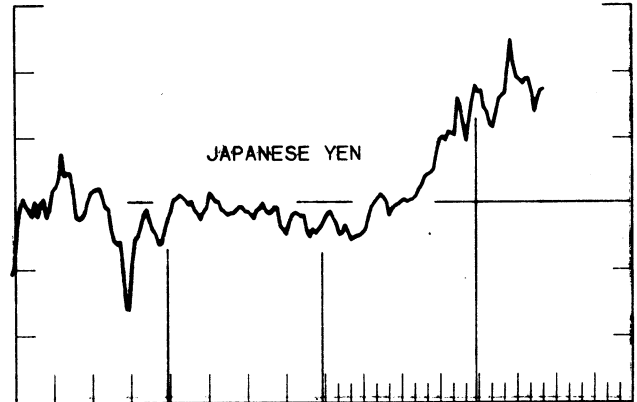
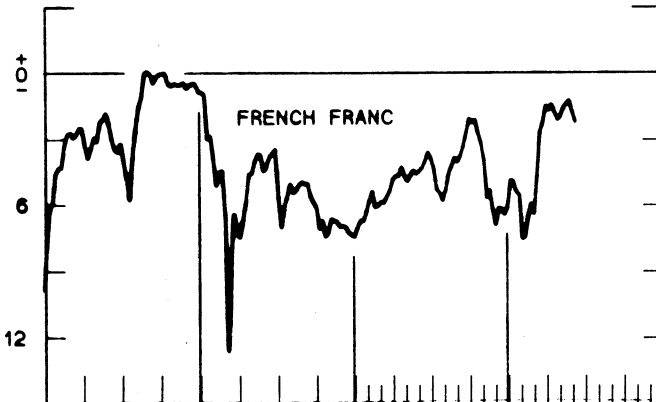
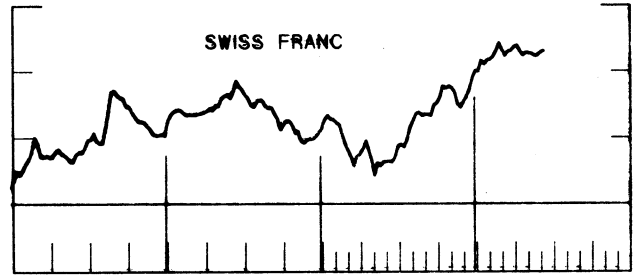
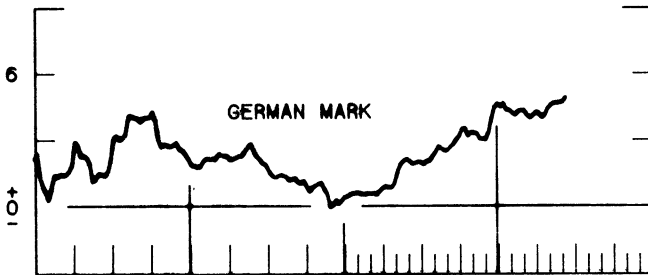
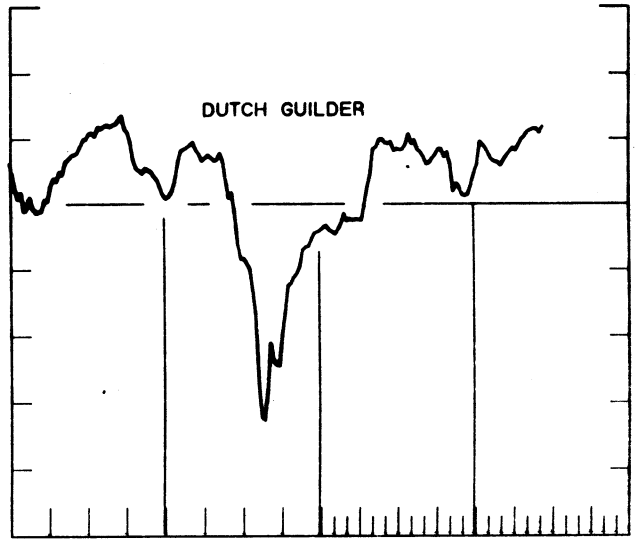
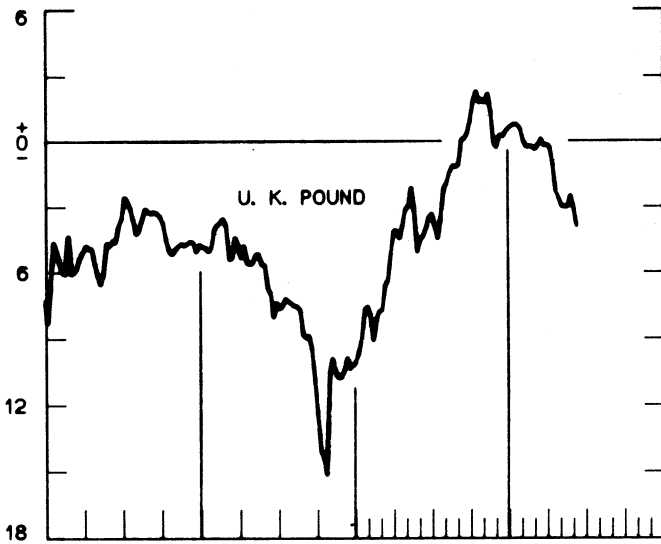
CHART 2  
3-MONTH FORWARD EXCHANGE RATES

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



CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

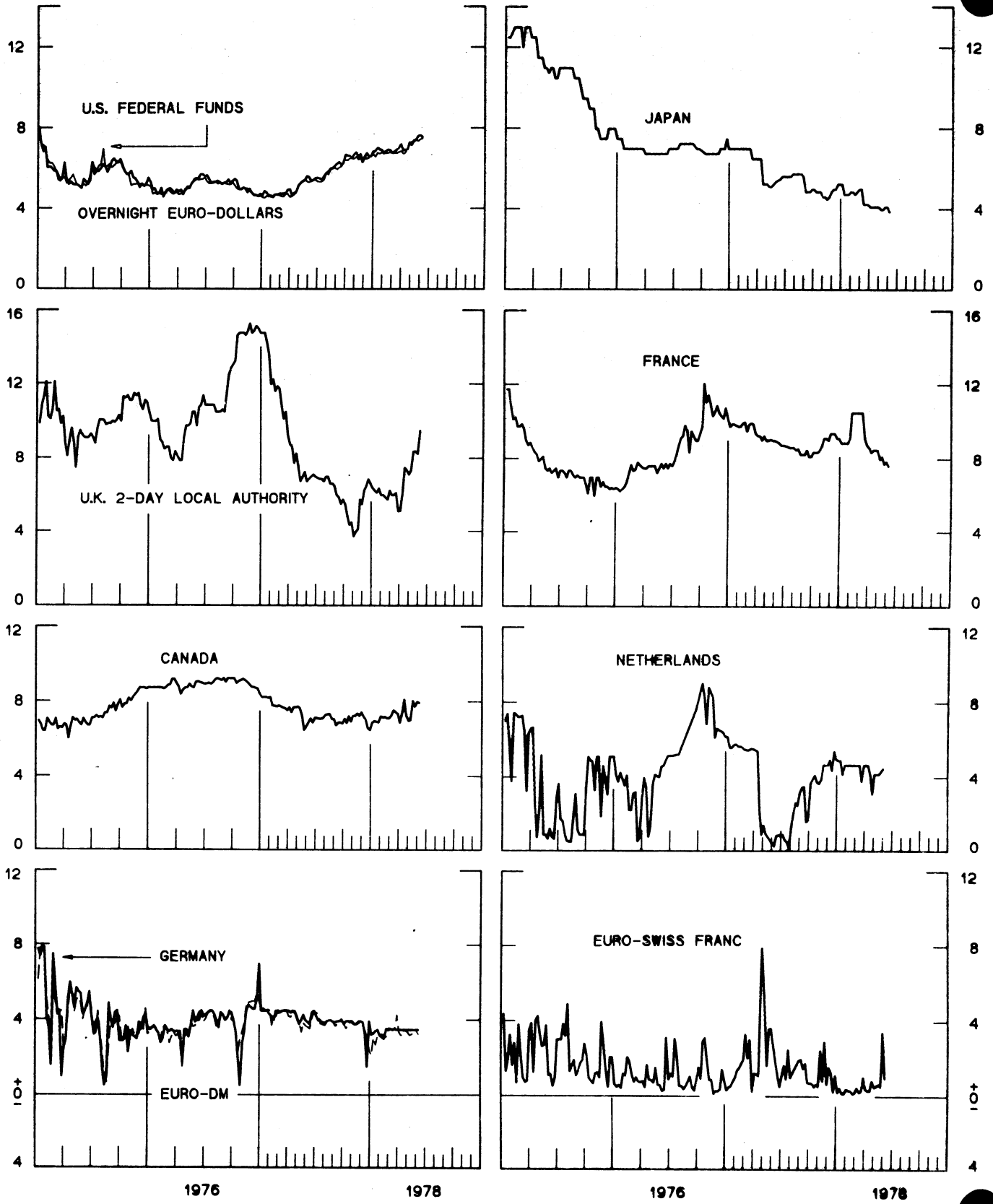


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

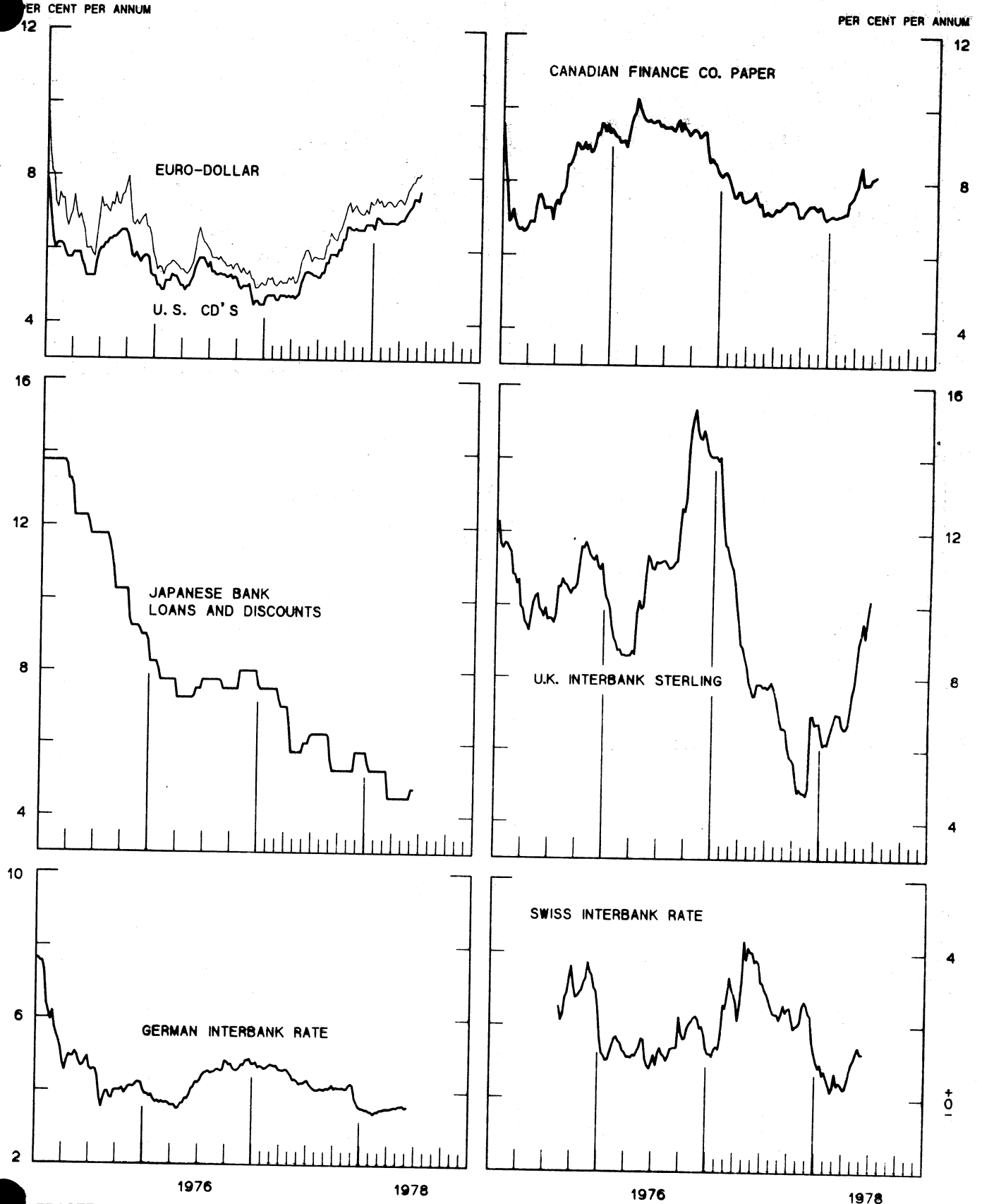


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM

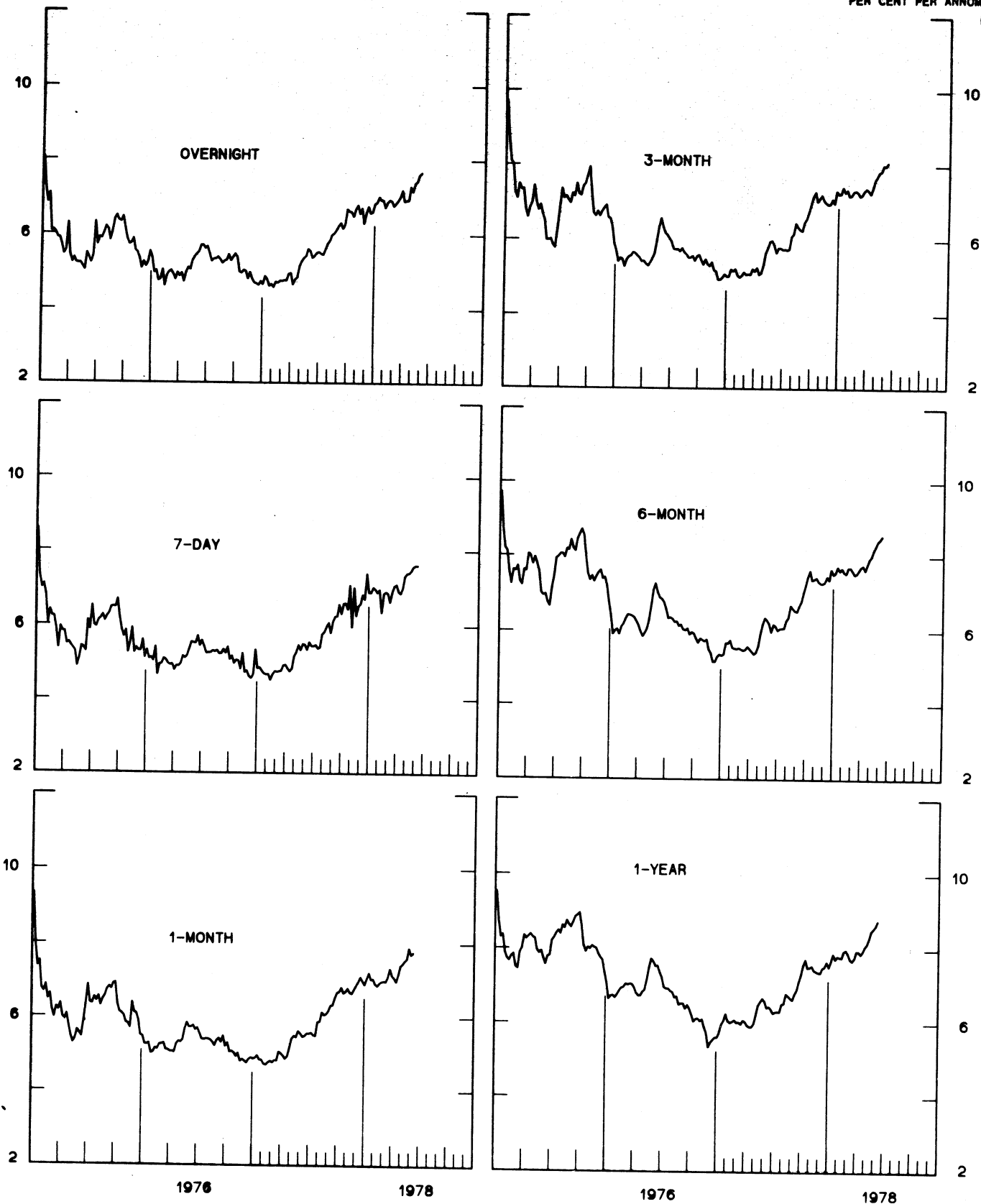




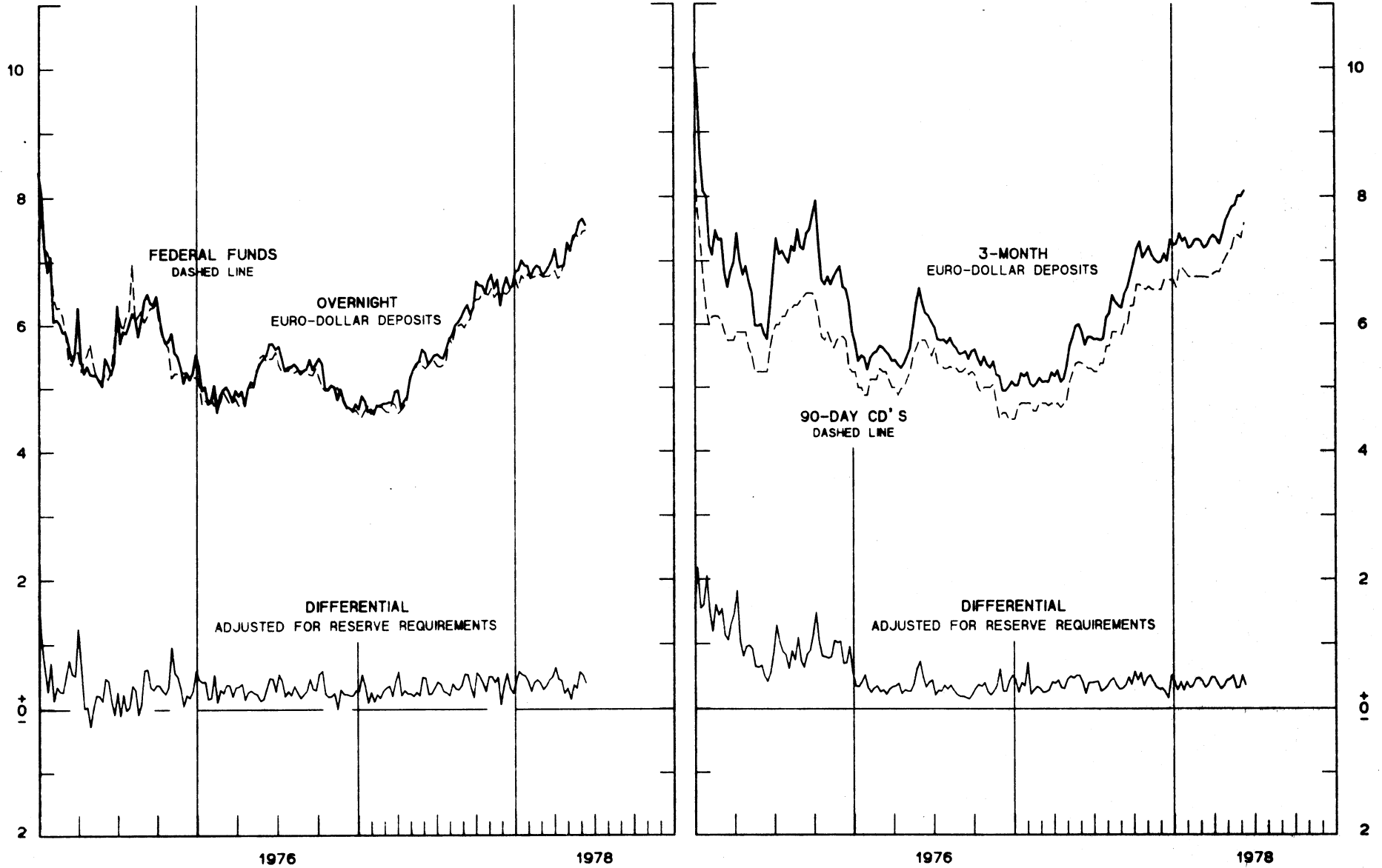
CHART 7

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

AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

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

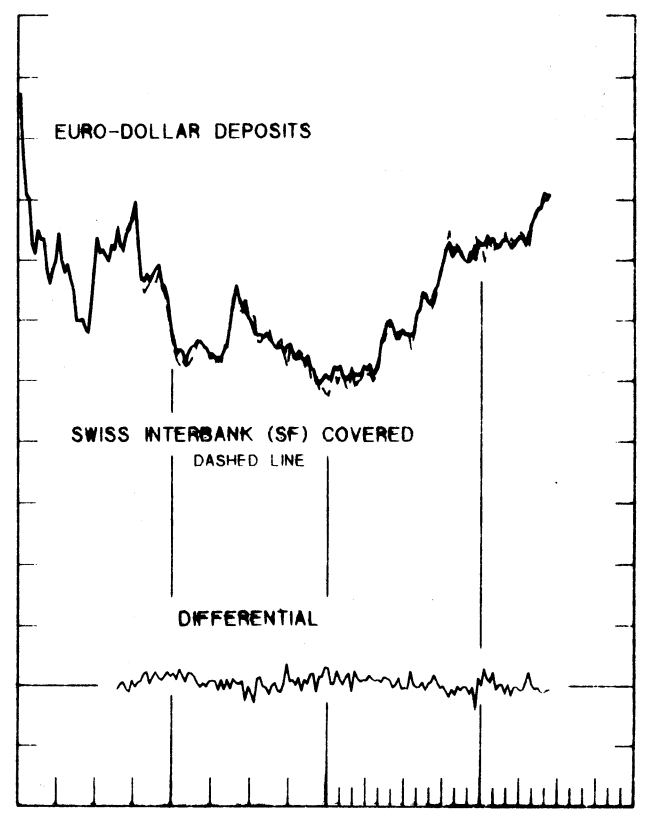
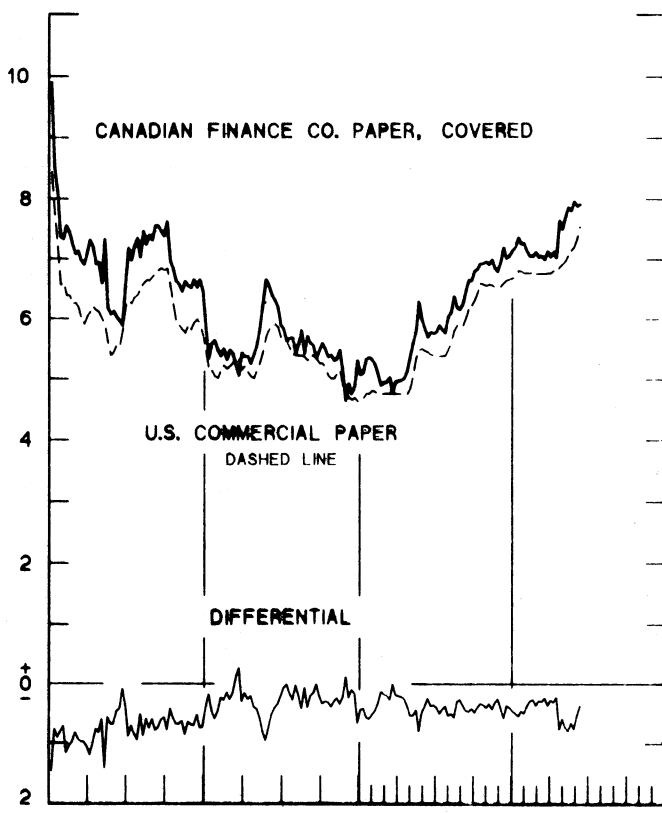
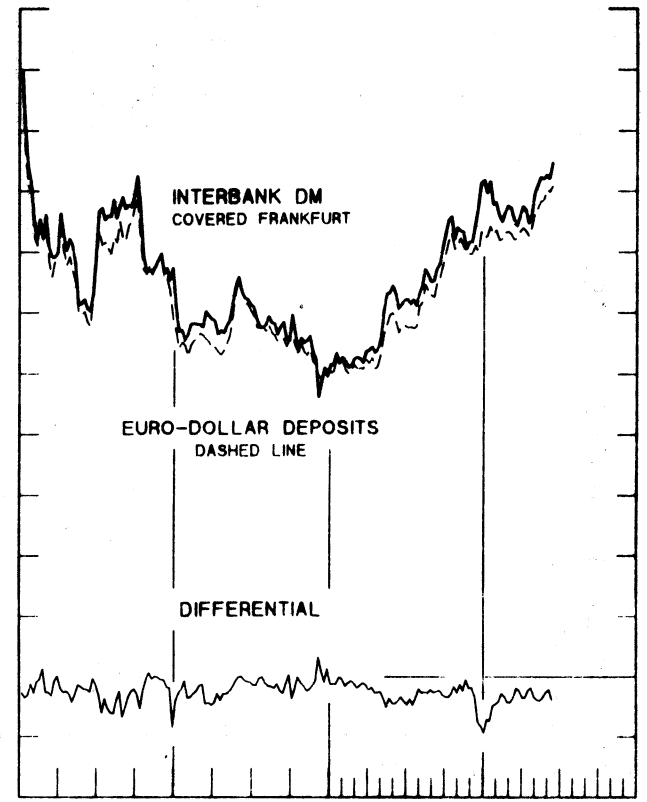
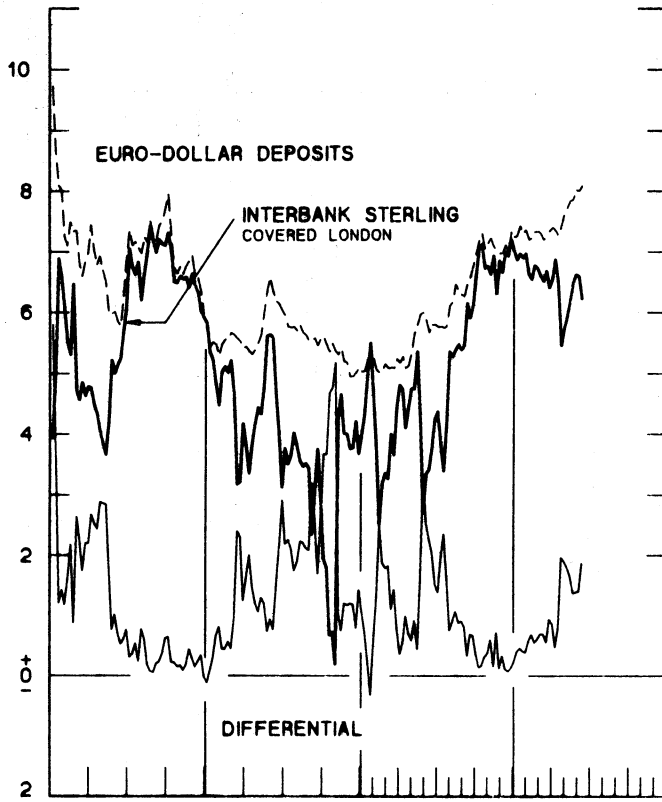


CHART 9  
**LONG-TERM GOVERNMENT BOND YIELDS**  
 WEEKLY SERIES

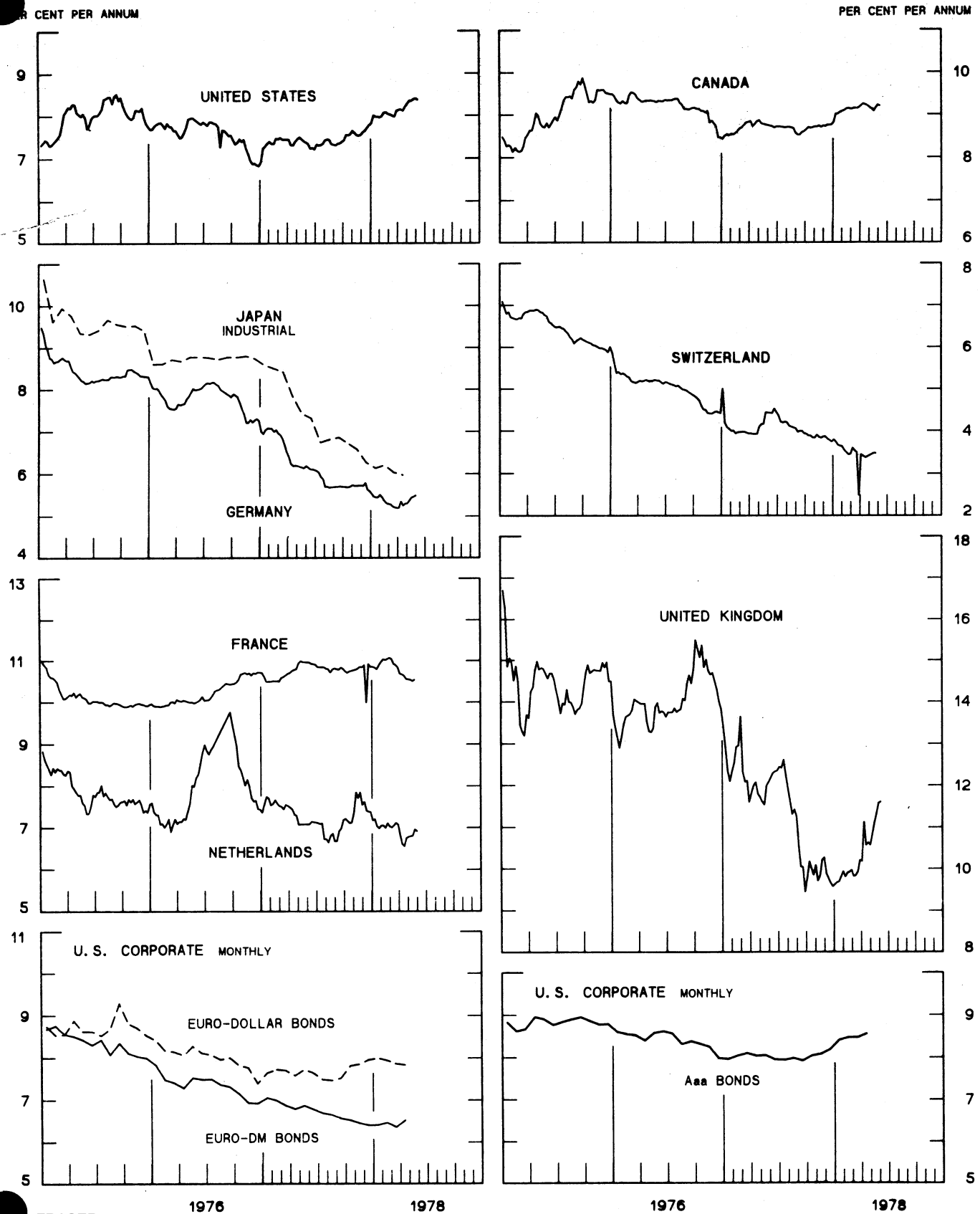
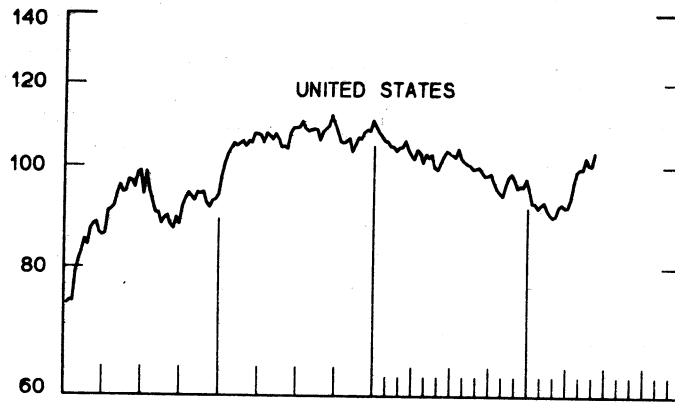
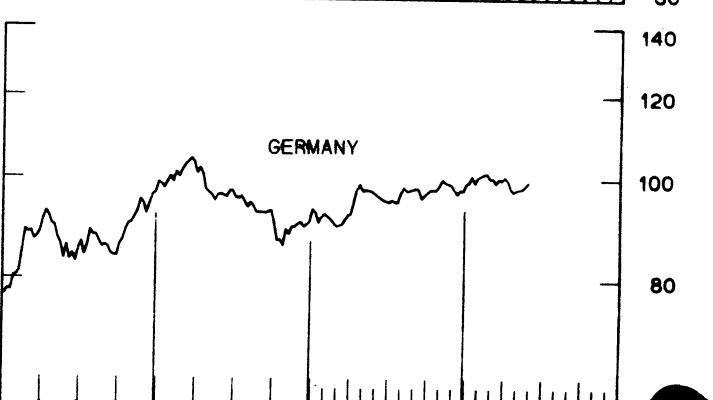
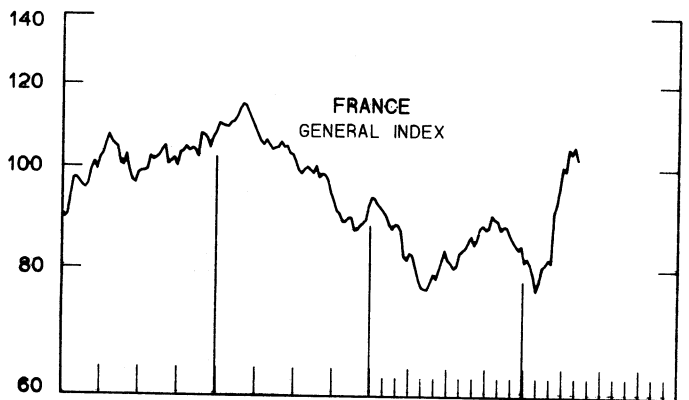
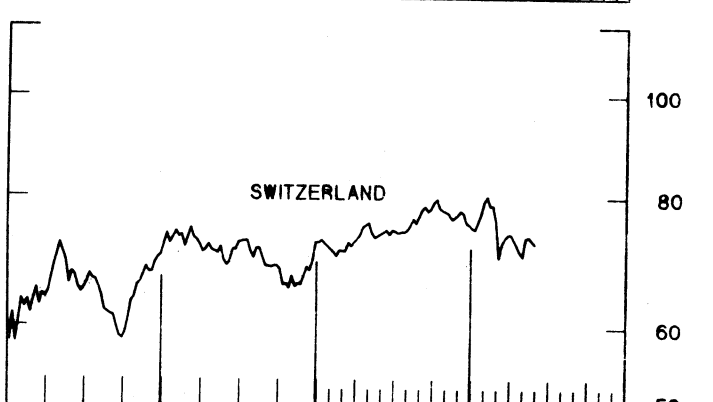
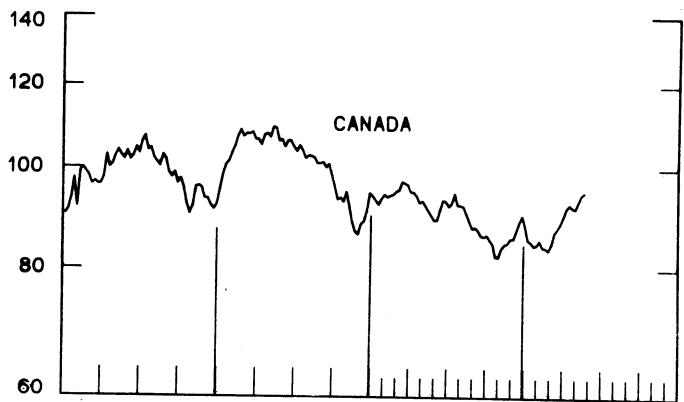
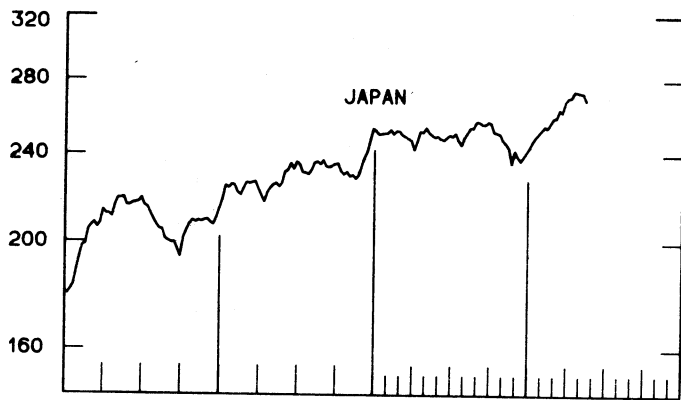
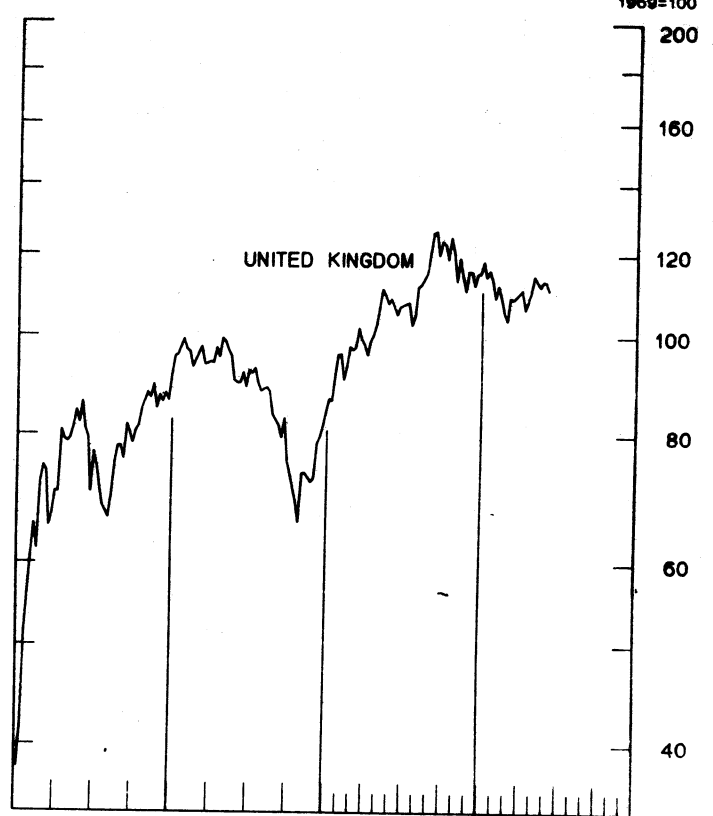


CHART 10.  
**INDUSTRIAL STOCK INDEXES**  
 WEEKLY SERIES

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	JUNE 14	47.98
JAPANESE YEN	JUNE 14	0.45800
DUTCH GUILDER	JUNE 14	44.73
U.K. POUND	JUNE 14	183.12
CANADIAN DOLLAR	JUNE 14	89.24
FRENCH FRANC	JUNE 14	21.78
SWISS FRANC	JUNE 14	52.82
BELGIAN FRANC	JUNE 14	3.06332
ITALIAN LIRA	JUNE 14	0.11622

INDICES, MAY 1970 PARITIES = 100

GERMAN MARK	JUNE 14	175.62
JAPANESE YEN	JUNE 14	164.88
DUTCH GUILDER	JUNE 14	161.93
U.K. POUND	JUNE 14	76.30
CANADIAN DOLLAR	JUNE 14	96.47
FRENCH FRANC	JUNE 14	120.95
SWISS FRANC	JUNE 14	231.00
BELGIAN FRANC	JUNE 14	153.17
ITALIAN LIRA	JUNE 14	72.64

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAY 1970 = 100

U.S. DOLLAR	JUNE 14	83.46
GERMAN MARK	JUNE 14	162.08
JAPANESE YEN	JUNE 14	147.97
DUTCH GUILDER	JUNE 14	143.49
U.K. POUND	JUNE 14	62.54
CANADIAN DOLLAR	JUNE 14	82.42
FRENCH FRANC	JUNE 14	105.64
SWISS FRANC	JUNE 14	203.77
BELGIAN FRANC	JUNE 14	135.19
ITALIAN FRANC	JUNE 14	60.24

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

CANADIAN DOLLAR	JUNE 14	-0.28
U.K. POUND	JUNE 14	-3.95
GERMAN MARK	JUNE 14	4.90
FRENCH FRANC	JUNE 14	-2.24
SWISS FRANC	JUNE 14	6.89
DUTCH GUILDER	JUNE 14	3.56
JAPANESE YEN	JUNE 14	5.18

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
<b>CHART 3. GOLD PRICE IN LONDON</b>		
U.S. DOLLARS PER FINE OUNCE	JUNE 14	182.10
<b>CHART 4. CALL MONEY RATES</b>		
U.S. FEDERAL FUNDS	JUNE 14	7.49
OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 14	7.57
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JUNE 9	9.50
CANADA	JUNE 9	7.95
GERMANY	JUNE 9	3.50
EURO-DM	JUNE 9	3.25
JAPAN	JUNE 9	3.88
FRANCE	JUNE 9	7.63
NETHERLANDS	JUNE 2	4.51
EURO-SWISS FRANC	JUNE 9	0.97
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U.S. 90-DAY CD'S	JUNE 14	7.59
GERMAN INTERBANK LOAN	JUNE 14	3.58
JAPANESE BANK LOANS & DISCOUNTS	JUNE 14	4.75
EURO-DOLLAR DEPOSIT	JUNE 14	8.09
CANADIAN FINANCE PAPER	JUNE 14	8.19
INTERBANK STERLING	JUNE 14	10.16
SWISS INTERBANK LOAN	JUNE 14	1.25
<b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>		
OVERNIGHT	JUNE 14	7.57
7-DAY	JUNE 14	7.61
1-MONTH	JUNE 14	7.78
3-MONTH	JUNE 14	8.09
6-MONTH	JUNE 14	8.56
1-YEAR	JUNE 14	8.78
<b>CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES</b>		
OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 14	7.57
U.S. FEDERAL FUNDS	JUNE 14	7.49
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JUNE 14	0.40
3-MONTH EURO-DOLLAR DEPOSIT RATE	JUNE 14	8.09
U.S. 90-DAY CD'S	JUNE 14	7.59
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JUNE 14	0.30

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

ART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JUNE 14	8.09
INTERBANK STERLING (LONDON), COVERED	JUNE 14	6.22
DIFFERENTIAL	JUNE 14	1.87
U.S. COMMERCIAL PAPER	JUNE 14	7.54
CANADIAN FINANCE PAPER, COVERED	JUNE 14	7.91
DIFFERENTIAL	JUNE 14	-0.37
EURO-DOLLAR DEPOSIT	JUNE 14	8.09
INTERBANK DM (FRANKFURT), COVERED	JUNE 14	8.48
DIFFERENTIAL	JUNE 14	-0.39
EURO-DOLLAR DEPOSIT	JUNE 14	8.09
SWISS INTERBANK, COVERED	JUNE 14	8.14
DIFFERENTIAL	JUNE 14	-0.05

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JUNE 9	8.38
GERMANY	JUNE 2	5.49
JAPAN (MONTHLY)	APRIL	5.98
SWITZERLAND	MAY 26	3.48
CANADA	JUNE 9	9.21
FRANCE	MAY 26	10.54
NETHERLANDS	JUNE 2	6.91
UNITED KINGDOM	JUNE 9	11.61

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 9	103.39
JAPAN	MAY 19	269.10
CANADA	MAY 26	95.05
FRANCE	MAY 12	102.15
UNITED KINGDOM	JUNE 9	111.22
SWITZERLAND	JUNE 2	72.41
GERMANY	JUNE 2	99.44



# FEDERAL RESERVE statistical release

H.10

## FOREIGN EXCHANGE RATES

JUNE 16, 1978

FOR THE WEEK ENDING JUNE 16, 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 12	JUNE 13	JUNE 14	JUNE 15	JUNE 16
AUSTRALIA	DOLLAR	113.4000	113.6000	113.7500	113.6500	113.4200
AUSTRIA	SCHILLING	6.68500	6.68750	6.67500	6.64750	6.63000
BELGIUM	FRANC	3.06500	3.06500	3.06000	3.04000	3.04100
CANADA	DOLLAR	89.2000	89.1400	89.1850	89.3000	89.3500
DENMARK	KRONE	17.7700	17.7200	17.7500	17.5900	17.6300
FINLAND	MARKKA	23.3300	23.3550	23.3400	23.3200	23.3125
FRANCE	FRANC	21.7850	21.7900	21.8100	21.7100	21.7350
GERMANY	D. MARK	48.0900	47.9850	47.9600	47.7200	47.8000
INDIA	RUPEE	11.8500	11.8500	11.8500	11.8500	11.6500
IRELAND	POUND	183.8000	183.3800	183.3000	183.0000	183.1000
ITALY	LIRA	0.11620	0.11620	0.11637	0.11615	0.11590
JAPAN	YEN	0.45870	0.46100	0.46430	0.46260	0.46320
MALAYSIA	DOLLAR	41.6300	41.8700	41.8200	41.8300	41.7900
MEXICO	PESO	4.3850	4.3850	4.3850	4.3850	4.3850
NETHERLANDS	GUILDER	44.7800	44.7200	44.7400	44.5450	44.5200
NEW ZEALAND	DOLLAR	101.6000	101.7000	101.6000	101.5000	101.5500
NORWAY	KRONE	18.5300	18.5100	18.5050	18.4700	18.4600
PORTUGAL	ESCUDO	2.1850	2.1925	2.1875	2.1800	2.1775
SOUTH AFRICA	RAND	115.1000	115.1000	115.1000	115.1000	114.7900
SPAIN	PESETA	1.2547	1.2563	1.2563	1.2563	1.2572
SRI LANKA	RUPEE	6.3500	6.3500	6.3500	6.3500	6.3000
SWEDEN	KRUNA	21.6350	21.6300	21.6200	21.6200	21.6450
SWITZERLAND	FRANC	52.9300	52.7300	52.9500	52.5100	52.8250
UNITED KINGDOM	POUND	183.8000	183.3800	183.3000	183.0000	183.1000