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FEDERAL RESERVE BANK  
OF CHICAGO**

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AUG 28 1978  
FEDERAL RESERVE  
BANK OF CHICAGO**

# **Selected Interest & Exchange Rates**

## **Weekly Series of Charts**

**August 21, 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:**

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.

CHART 1

# SPOT EXCHANGE INDICES

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

RATIO SCALE  
MARCH 1973=100

RATIO SCALE  
MARCH 1973=100

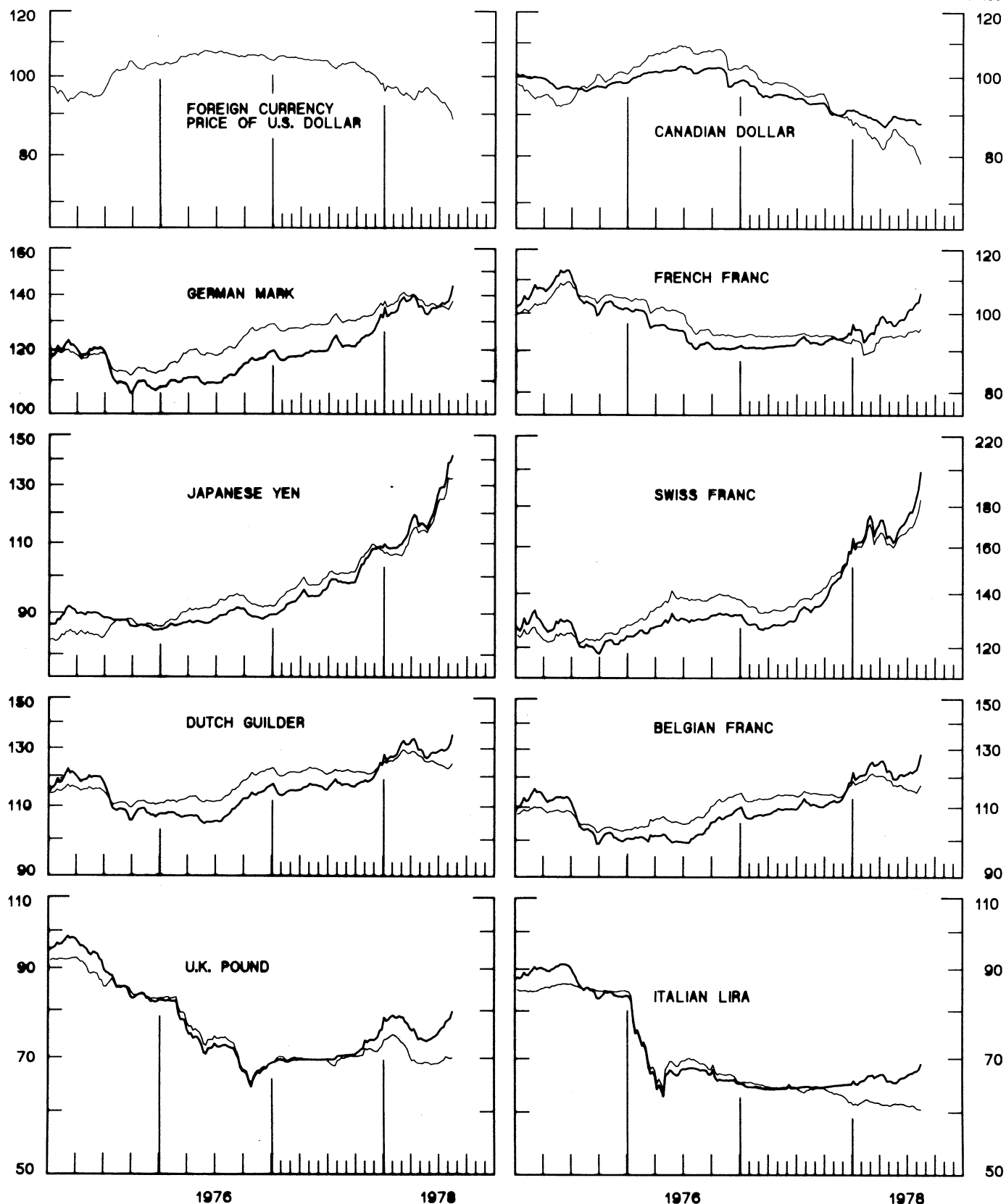


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

PER CENT PER ANNUM

PER CENT PER ANNUM

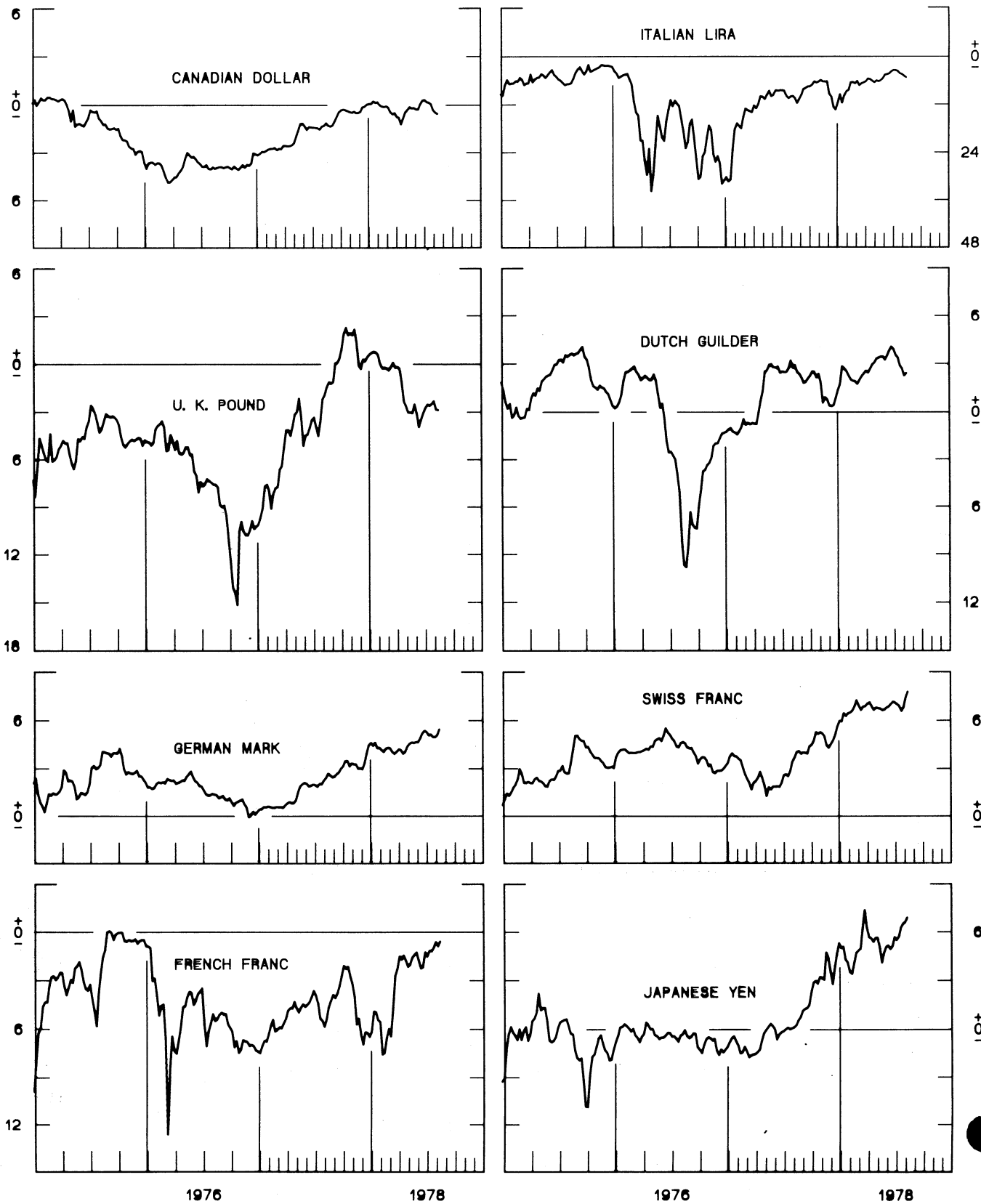
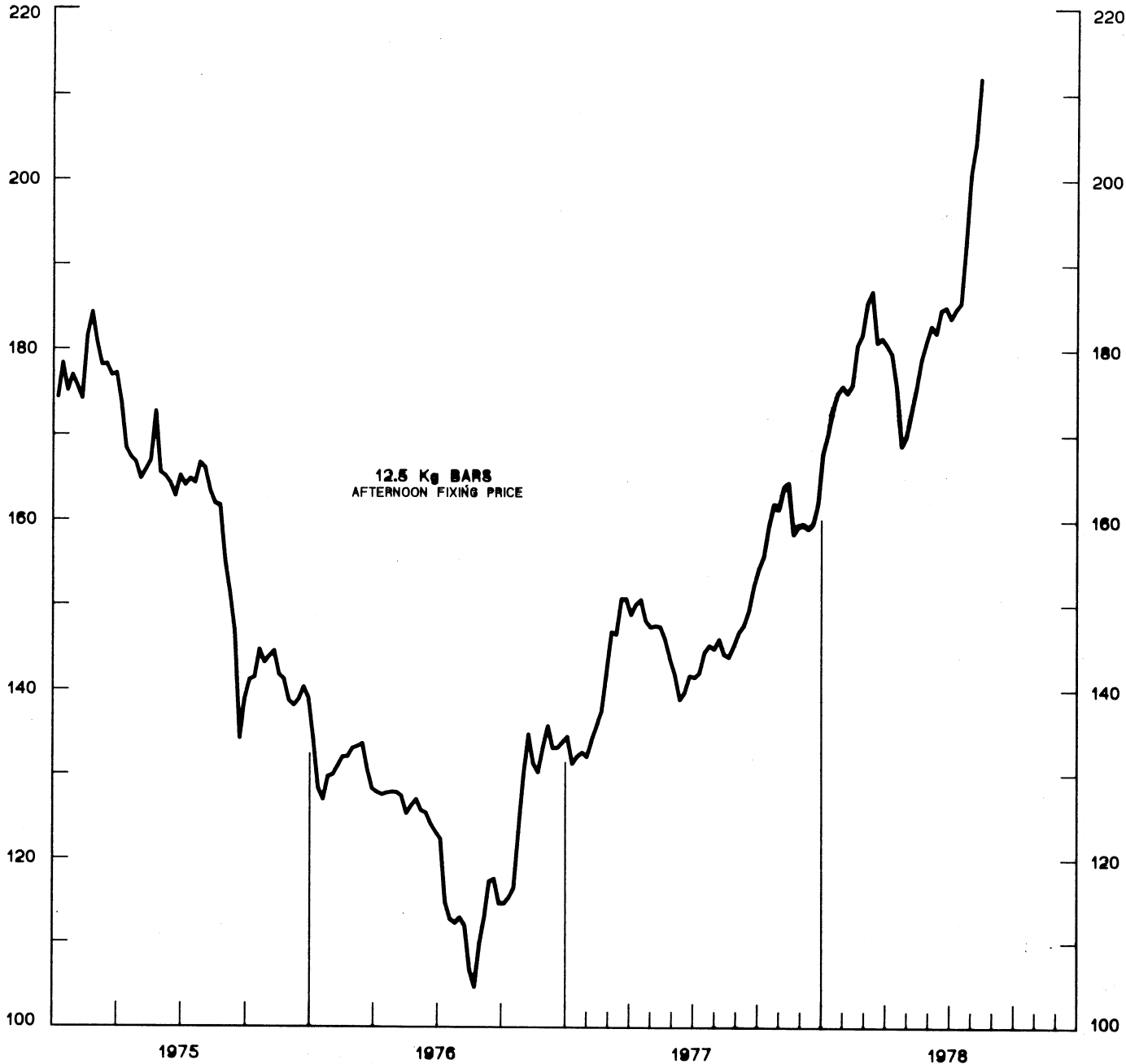


CHART 3  
**PRICE OF GOLD IN LONDON**  
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE



12.5 Kg BARS  
AFTERNOON FIXING PRICE

CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

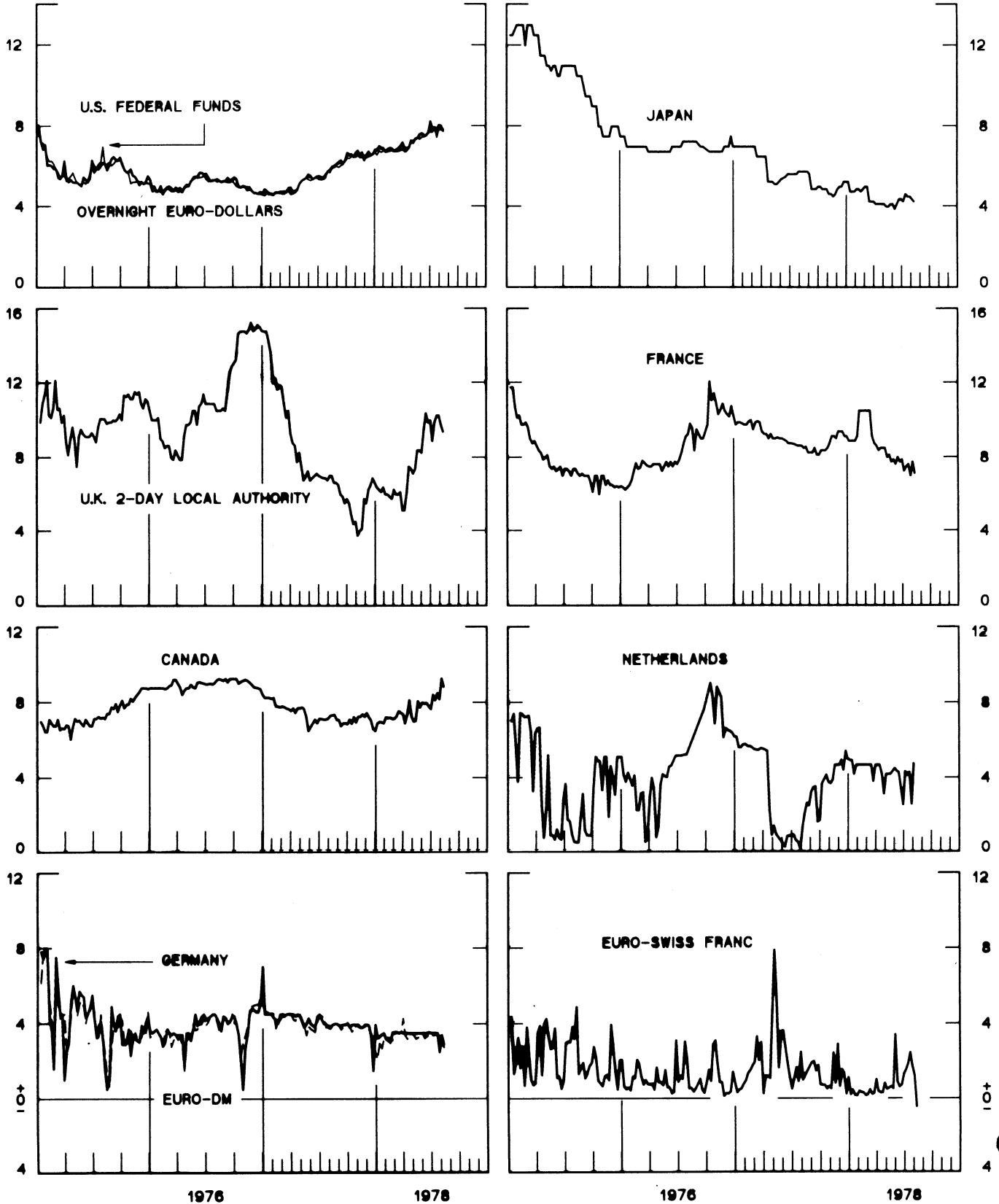


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

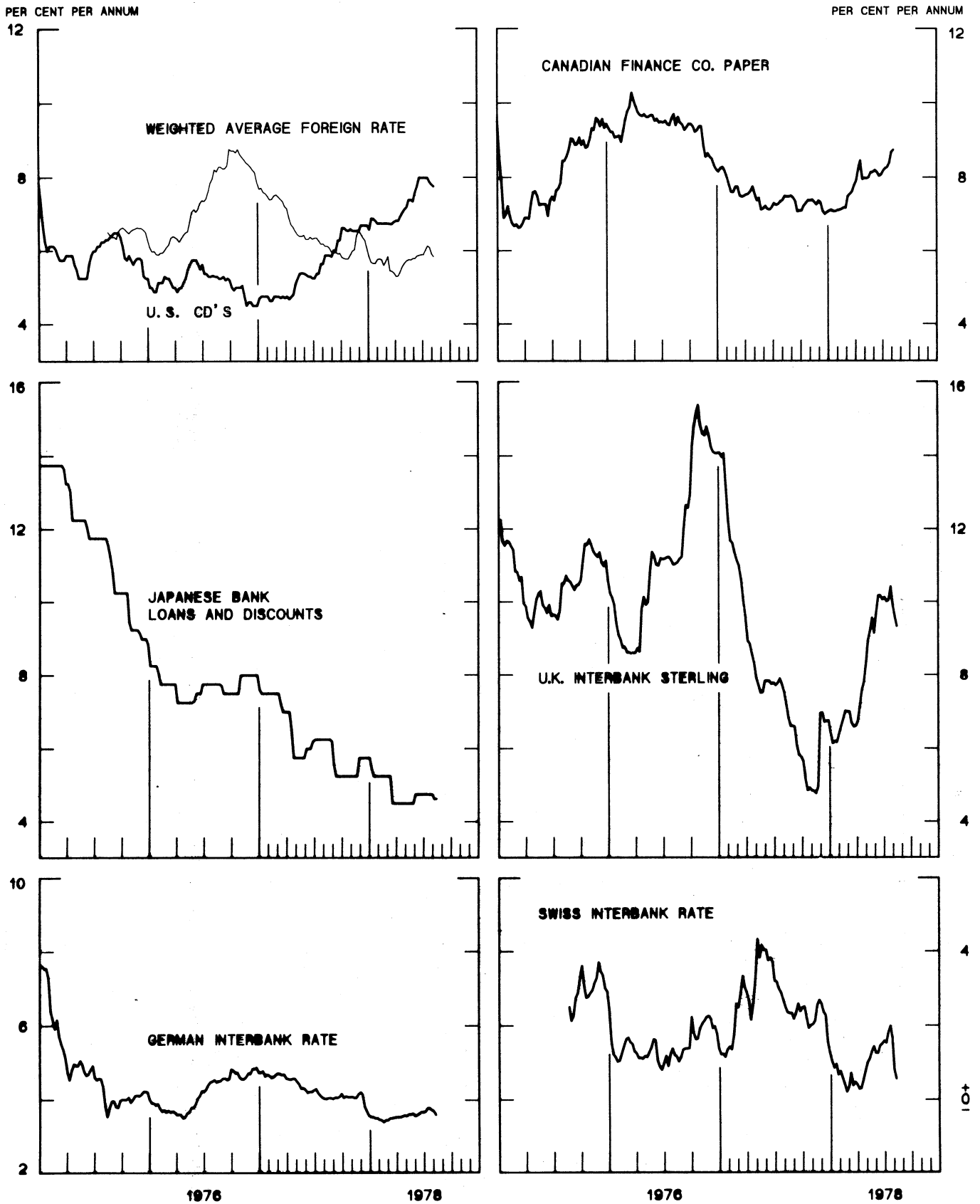


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM

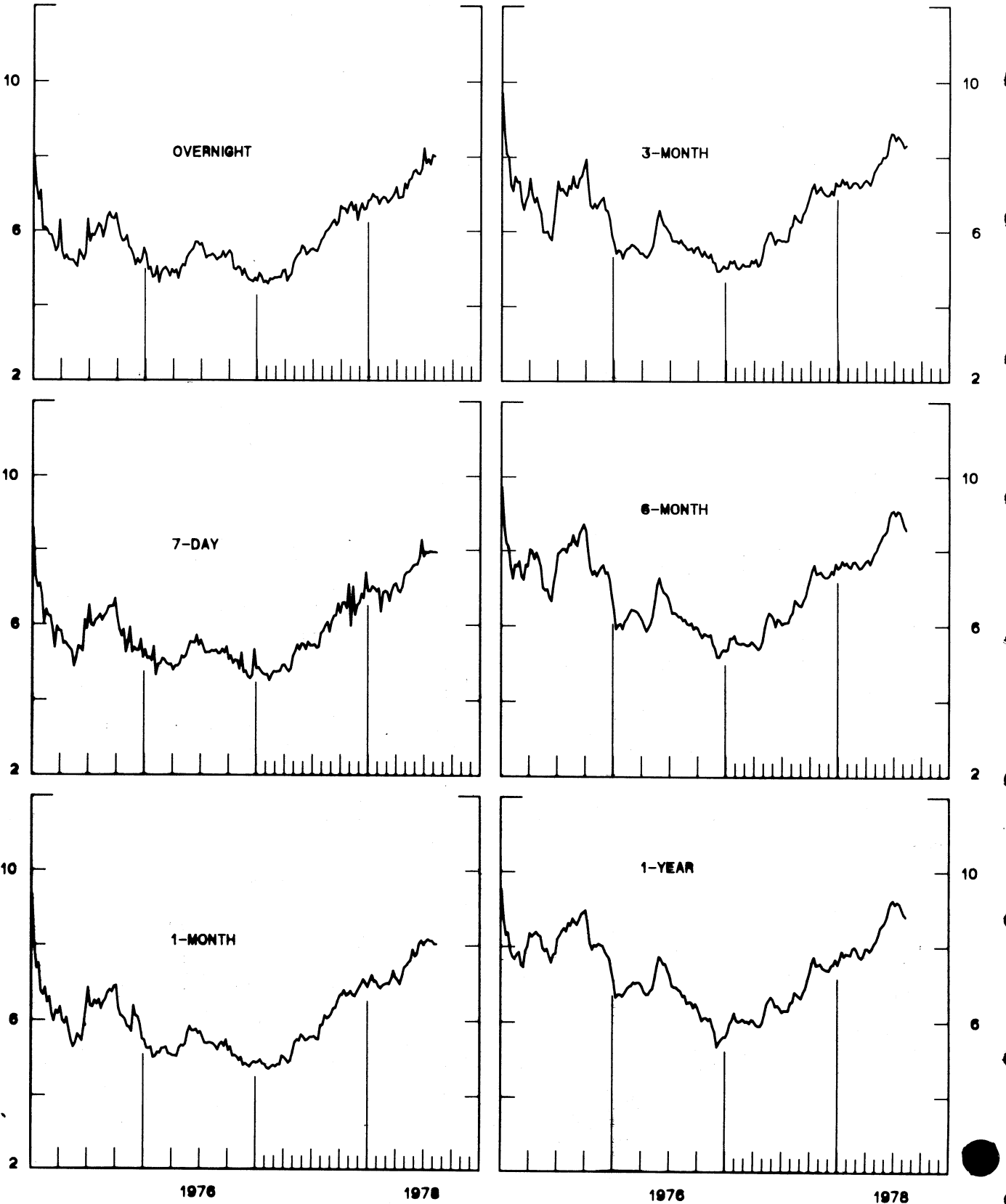
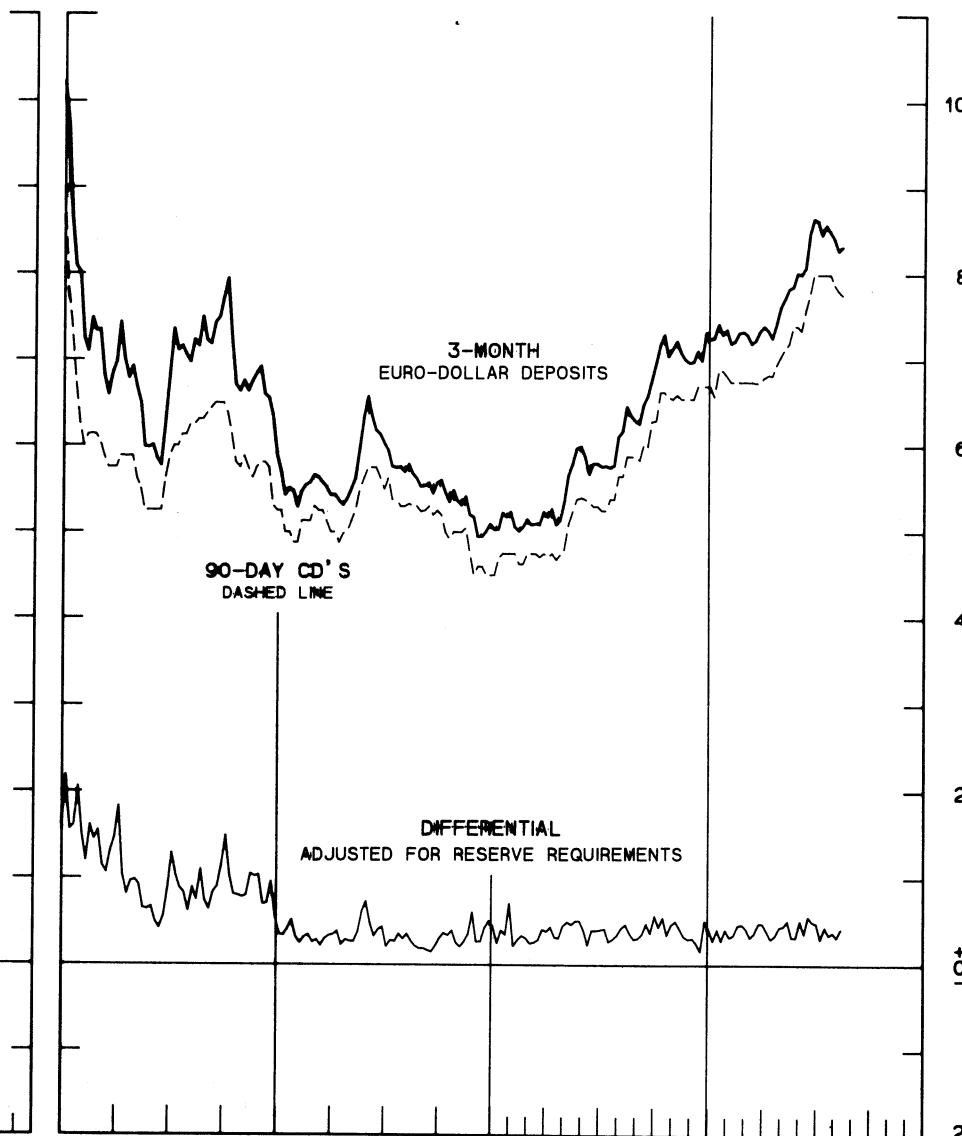
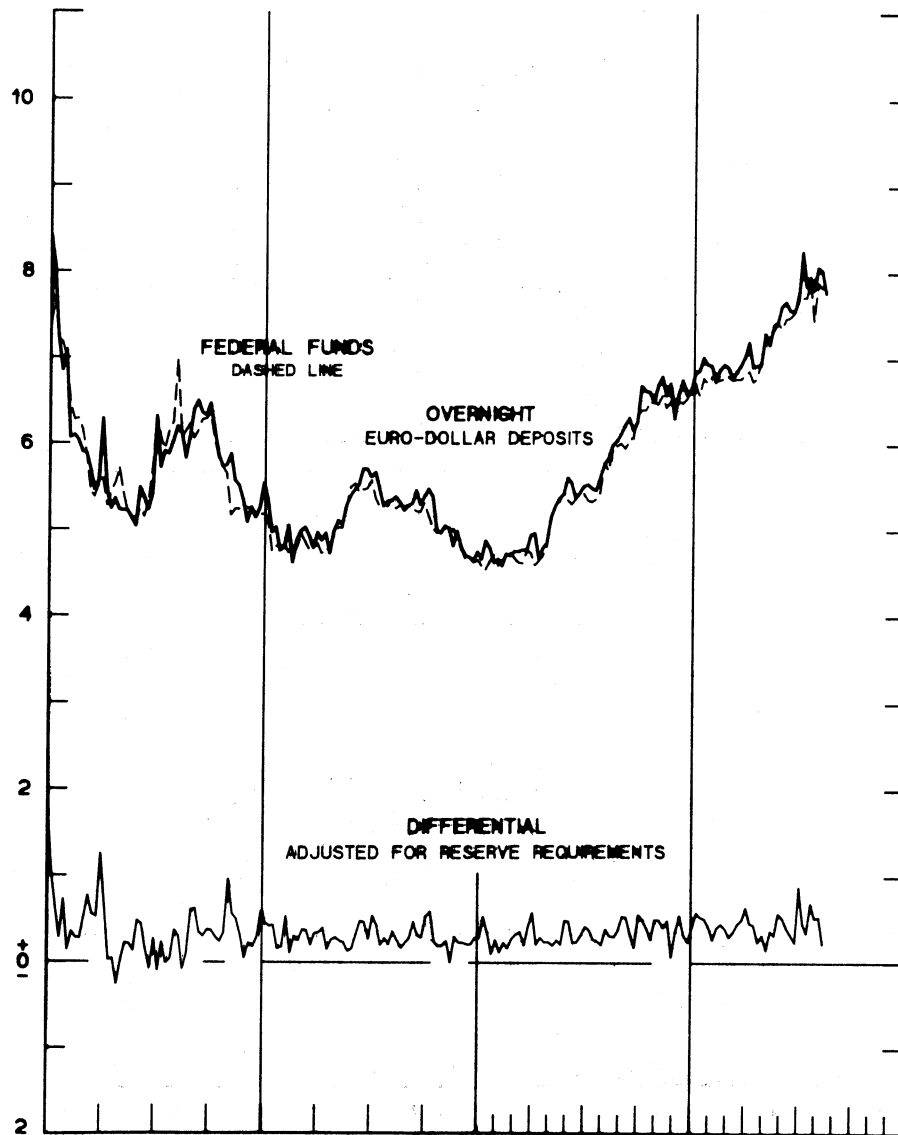




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM



# INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PER CENT PER ANNUM

PER CENT PER ANNUM

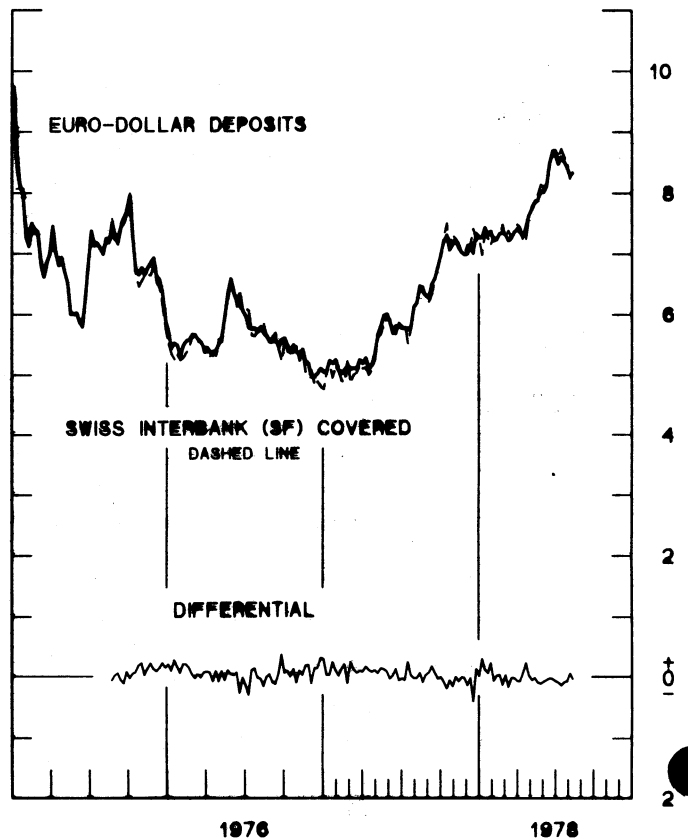
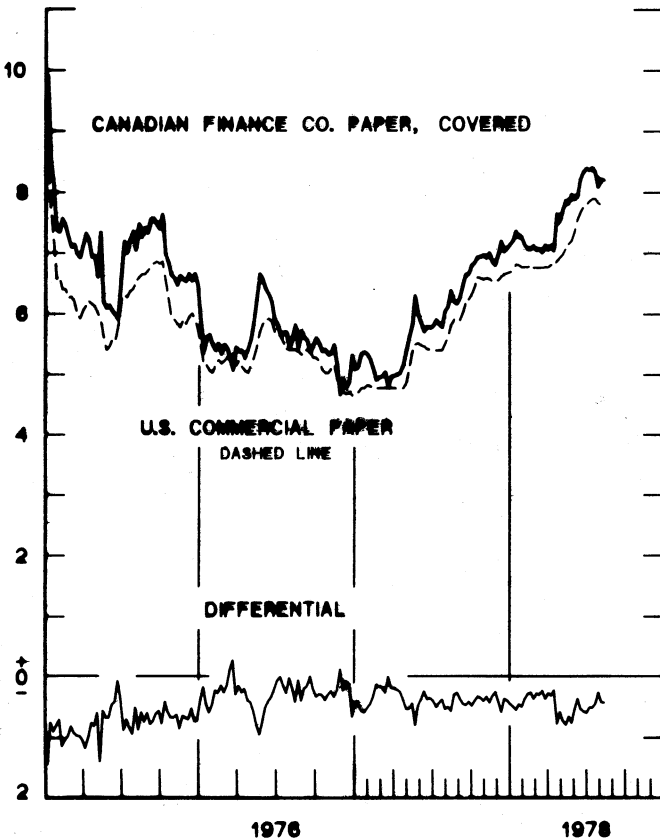
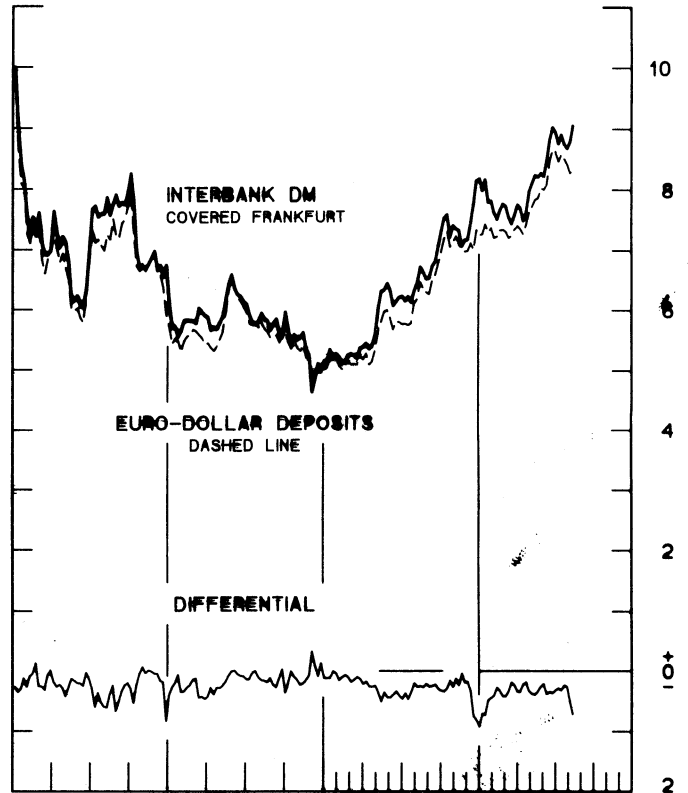
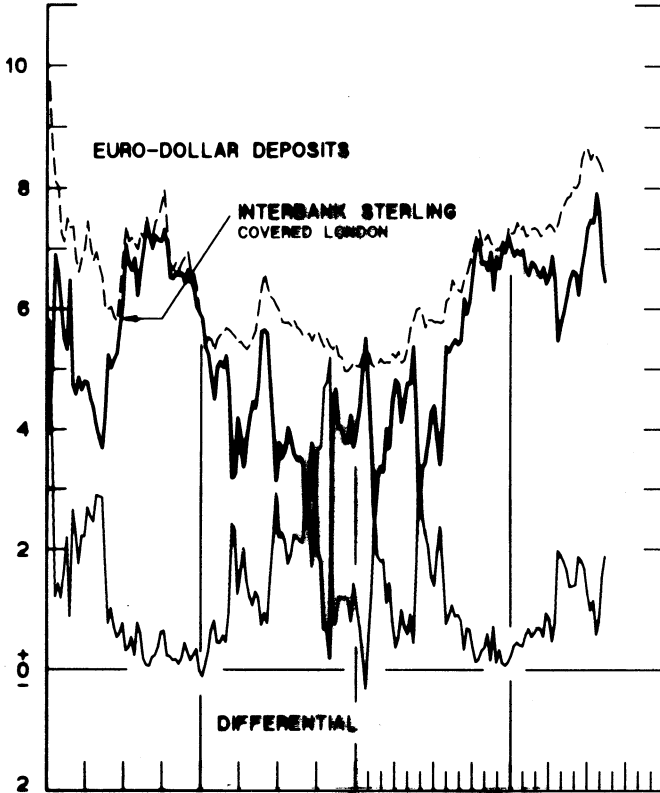
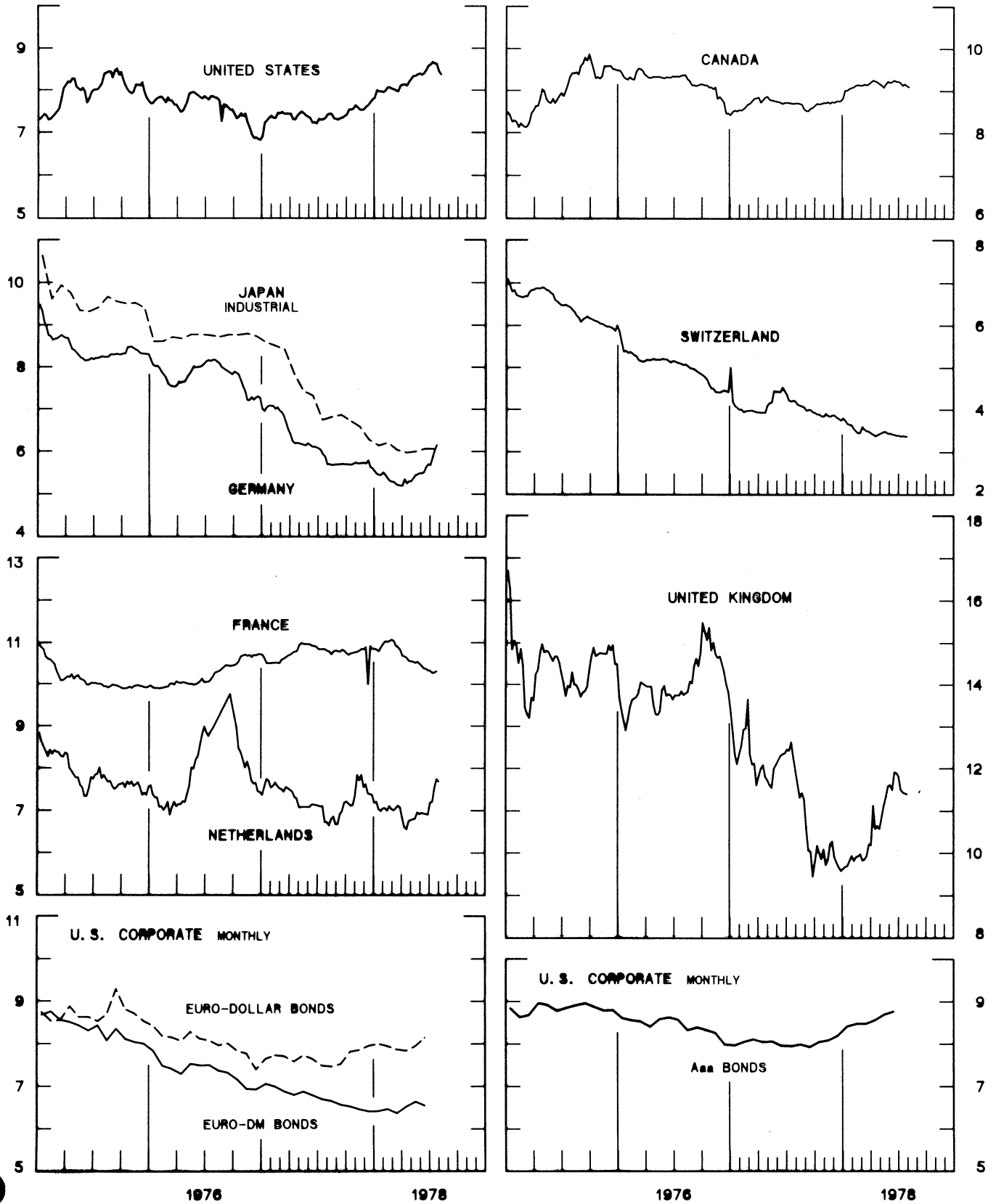


CHART 9  
**LONG-TERM GOVERNMENT BOND YIELDS**  
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

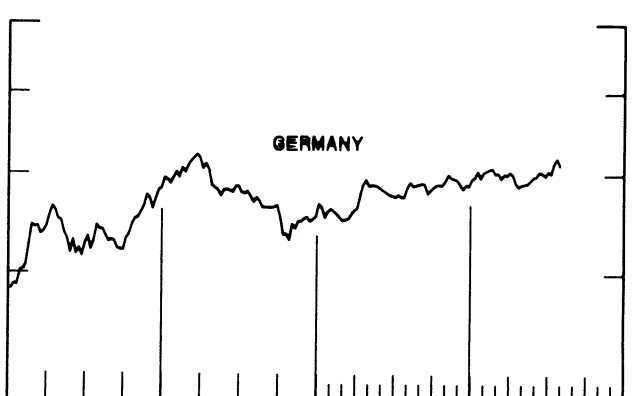
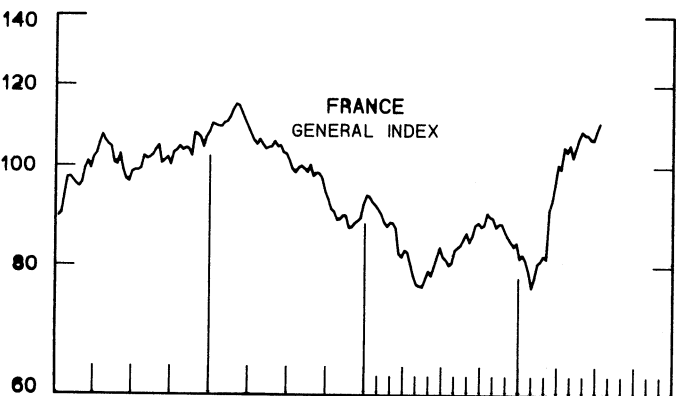
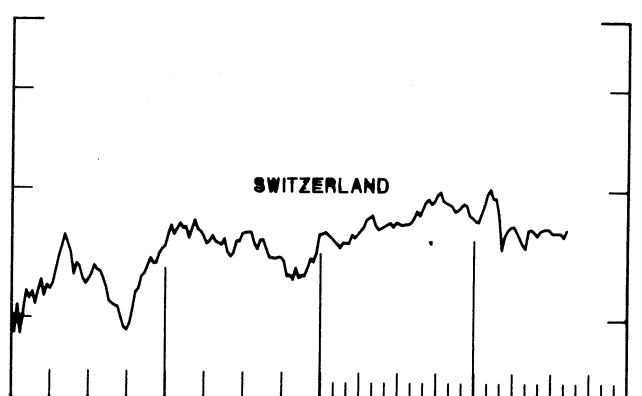
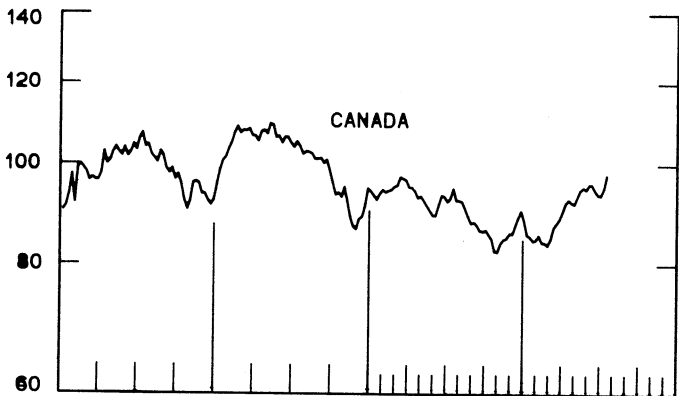
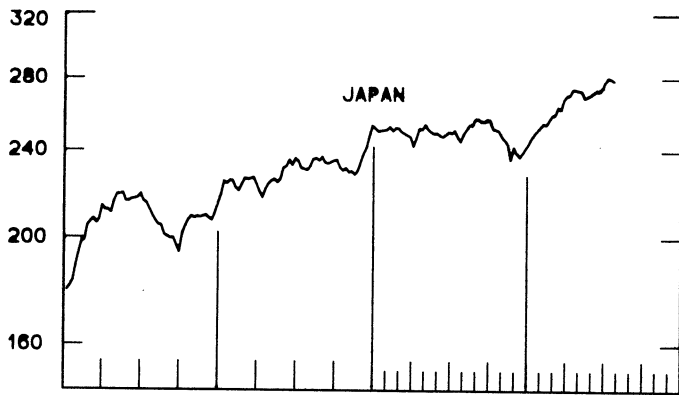
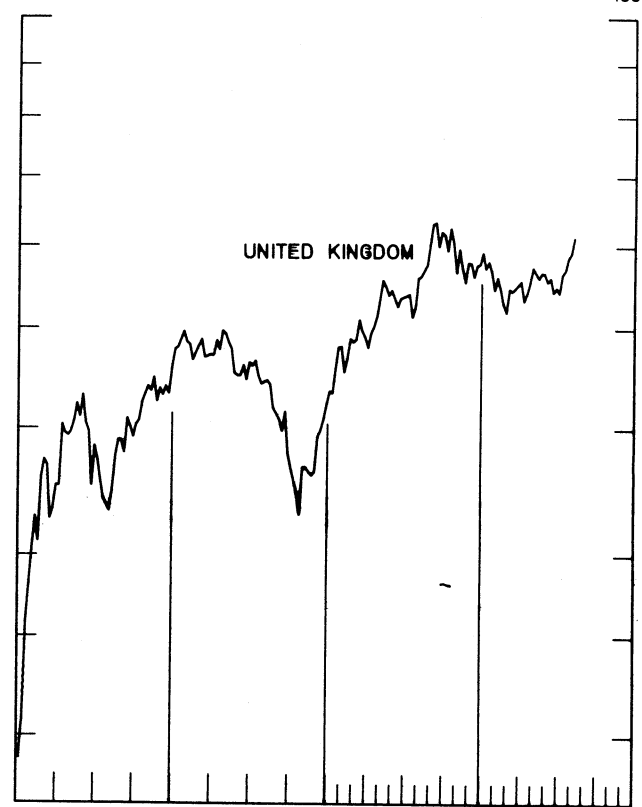
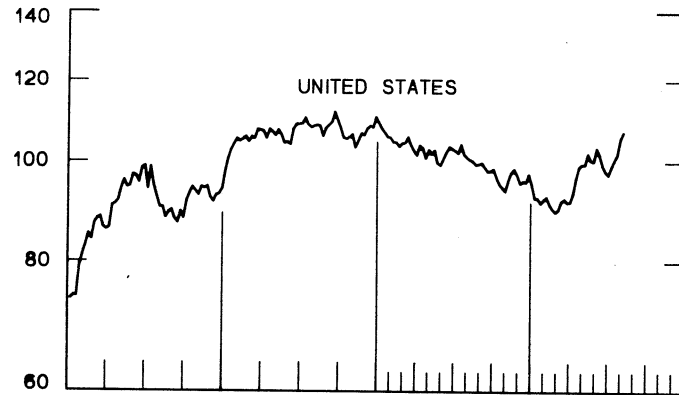


# INDUSTRIAL STOCK INDEXES

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 AND INDICES

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

GERMAN MARK	AUG. 16	51.06
JAPANESE YEN	AUG. 16	0.54004
DUTCH GUILDER	AUG. 16	47.02
U.K. POUND	AUG. 16	196.90
CANADIAN DOLLAR	AUG. 16	87.93
FRENCH FRANC	AUG. 16	23.44
SWISS FRANC	AUG. 16	61.63
BELGIAN FRANC	AUG. 16	3.24116
ITALIAN LIRA	AUG. 16	0.12105

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	AUG. 16	143.64
JAPANESE YEN	AUG. 16	141.40
DUTCH GUILDER	AUG. 16	134.98
U.K. POUND	AUG. 16	79.64
CANADIAN DOLLAR	AUG. 16	87.64
FRENCH FRANC	AUG. 16	105.64
SWISS FRANC	AUG. 16	198.28
BELGIAN FRANC	AUG. 16	127.72
ITALIAN LIRA	AUG. 16	68.76

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAR 1973 = 100

U.S. DOLLAR	AUG. 16	88.53
GERMAN MARK	AUG. 16	137.51
JAPANESE YEN	AUG. 16	132.40
DUTCH GUILDER	AUG. 16	124.40
U.K. POUND	AUG. 16	69.97
CANADIAN DOLLAR	AUG. 16	78.23
FRENCH FRANC	AUG. 16	95.53
SWISS FRANC	AUG. 16	183.24
BELGIAN FRANC	AUG. 16	116.96
ITALIAN LIRA	AUG. 16	60.27

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

CANADIAN DOLLAR	AUG. 16	-0.55
U.K. POUND	AUG. 16	-2.88
GERMAN MARK	AUG. 16	5.46
FRENCH FRANC	AUG. 16	-0.58
SWISS FRANC	AUG. 16	7.81
DUTCH GUILDER	AUG. 16	2.44
JAPANESE YEN	AUG. 16	6.93
ITALIAN LIRA	AUG. 16	-5.16

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLARS PER FINE OUNCE	AUG. 16	212.02
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	AUG. 16	7.87
OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 16	7.77
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	AUG. 11	9.38
CANADA	AUG. 11	8.83
GERMANY	AUG. 11	2.90
EURO-DM	AUG. 11	2.75
JAPAN	AUG. 11	4.25
FRANCE	AUG. 11	7.13
NETHERLANDS	AUG. 4	4.78
EURO-SWISS FRANC	AUG. 11	-0.45

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S	AUG. 16	7.76
GERMAN INTERBANK LOAN	AUG. 16	3.59
JAPANESE BANK LOANS & DISCOUNTS	AUG. 16	4.63
WEIGHTED AVERAGE FOREIGN INTEREST RATE	AUG. 16	5.83
CANADIAN FINANCE PAPER	AUG. 16	8.74
INTERBANK STERLING	AUG. 16	9.33
SWISS INTERBANK LOAN	AUG. 16	0.55

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	AUG. 16	7.77
7-DAY	AUG. 16	7.94
1-MONTH	AUG. 16	8.04
3-MONTH	AUG. 16	8.33
6-MONTH	AUG. 16	8.56
1-YEAR	AUG. 16	8.80

CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 16	7.77
U.S. FEDERAL FUNDS	AUG. 16	7.87
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	AUG. 16	0.22
3-MONTH EURO-DOLLAR DEPOSIT RATE	AUG. 16	8.33
U.S. 90-DAY CD'S	AUG. 16	7.76
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	AUG. 16	0.42

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	AUG. 16	8.33
INTERBANK STERLING (LONDON), COVERED	AUG. 16	6.45
DIFFERENTIAL	AUG. 16	1.88
U.S. COMMERCIAL PAPER	AUG. 16	7.76
CANADIAN FINANCE PAPER, COVERED	AUG. 16	8.19
DIFFERENTIAL	AUG. 16	-0.43
EURO-DOLLAR DEPOSIT	AUG. 16	8.33
INTERBANK DM (FRANKFURT), COVERED	AUG. 16	9.05
DIFFERENTIAL	AUG. 16	-0.73
EURO-DOLLAR DEPOSIT	AUG. 16	8.33
SWISS INTERBANK, COVERED	AUG. 16	8.36
DIFFERENTIAL	AUG. 16	-0.03

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	AUG. 11	8.39
GERMANY	JULY 28	6.15
JAPAN (MONTHLY)	JULY	6.07
SWITZERLAND	AUG. 4	3.37
CANADA	AUG. 11	9.10
FRANCE	JULY 28	10.31
NETHERLANDS	AUG. 4	7.68
UNITED KINGDOM	AUG. 4	11.39

U.S. CORPORATE

AAA BONDS	JUNE	8.76
EURO-DM BONDS	JUNE	6.54
EURO-DOLLAR BONDS	JUNE	8.14

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	AUG. 11	107.27
JAPAN	JULY 28	279.04
CANADA	JULY 21	97.75
FRANCE	JULY 14	110.31
UNITED KINGDOM	AUG. 11	122.63
SWITZERLAND	AUG. 11	73.42
GERMANY	AUG. 4	102.14



# FEDERAL RESERVE statistical release

H.10

AUGUST 22, 1978

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING AUGUST 18, 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)				
		AUG. 14	AUG. 15	AUG. 16	AUG. 17	AUG. 18
AUSTRALIA	DOLLAR	116.3500	116.3000	116.3500	115.4000	115.3500
AUSTRIA	SCHILLING	7.12000	7.12000	7.12250	7.01250	7.05000
BELGIUM	FRANC	3.25000	3.26580	3.27100	3.20000	3.21700
CANADA	DOLLAR	87.8450	87.7700	87.8300	87.9000	87.8300
DENMARK	KRONE	18.5500	18.5000	18.5500	18.1000	18.1400
FINLAND	MARKKA	24.6750	24.9550	24.8100	24.5575	24.5950
FRANCE	FRANC	23.6200	23.5800	23.5300	22.9800	23.1300
GERMANY	D. MARK	51.3600	51.1300	51.4100	50.1500	50.1700
INDIA	RUPEE	12.6600	12.6600	12.6600	12.6600	12.6600
IRELAND	POUND	198.0500	197.2000	197.6000	193.9000	194.0000
ITALY	LIRA	0.12195	0.12140	0.12160	0.11930	0.12000
JAPAN	YEN	0.54420	0.53970	0.54160	0.53100	0.52950
MALAYSIA	DOLLAR	43.8500	44.2500	44.2500	43.6000	43.8000
MEXICO	PESO	4.3775	4.3775	4.3775	4.3750	4.3750
NETHERLANDS	GUILDER	47.3000	47.0200	47.3500	46.2500	46.2500
NEW ZEALAND	DOLLAR	106.4000	106.8000	106.3500	105.5000	105.5000
NORWAY	KRONE	19.3600	19.4100	19.3900	19.0000	19.1200
PORTUGAL	ESCUDO	2.2450	2.2500	2.2500	2.2025	2.2300
SOUTH AFRICA	RAND	115.0000	115.0000	115.0000	115.0000	115.0000
SPAIN	PESETA	1.3378	1.3479	1.3481	1.3396	1.3464
SRI LANKA	RUPEE	6.4000	6.4000	6.4000	6.4000	6.4000
SWEDEN	KRONA	22.8300	22.8900	22.9900	22.5000	22.6500
SWITZERLAND	FRANC	63.0000	62.2000	62.7500	60.5000	60.8000
UNITED KINGDOM	POUND	198.0500	197.2000	197.6000	193.9000	194.0000