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OF CHICAGO

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OCT 23 1978  
FEDERAL RESERVE  
BANK OF CHICAGO

# Selected Interest & Exchange Rates

## Weekly Series of Charts

October 16, 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:

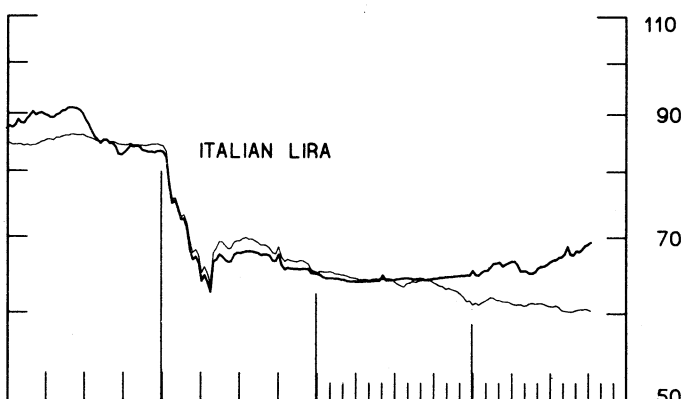
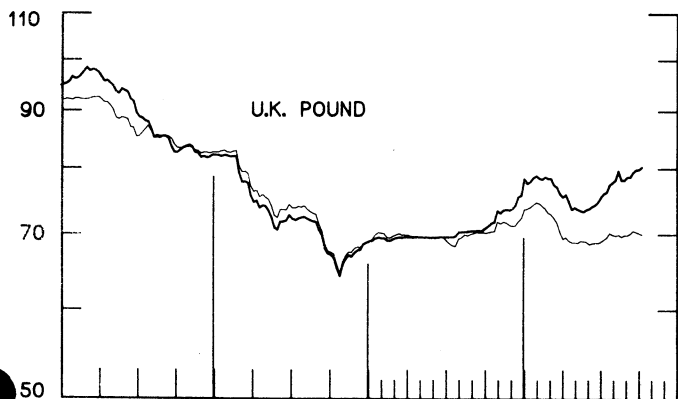
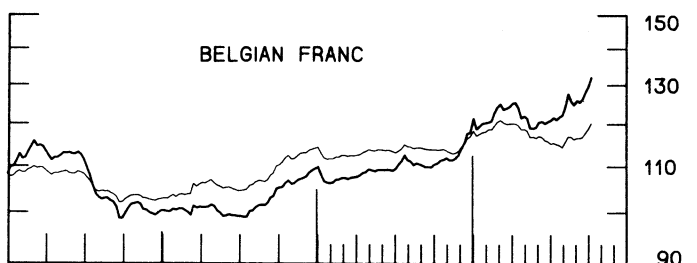
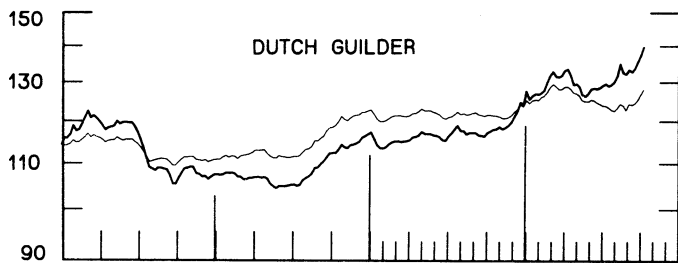
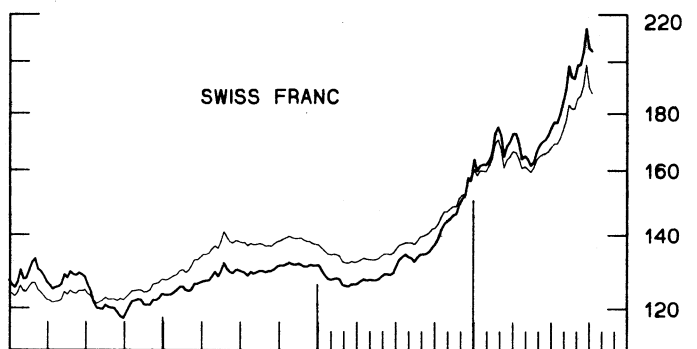
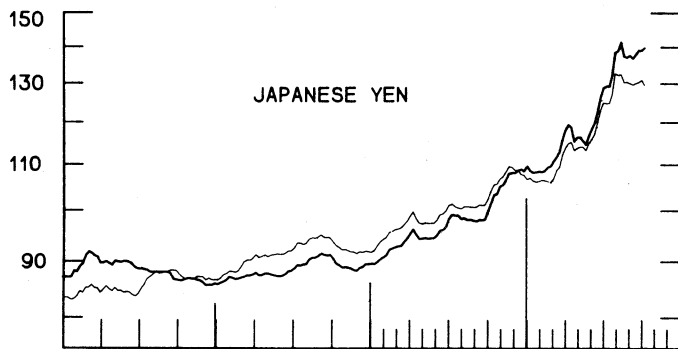
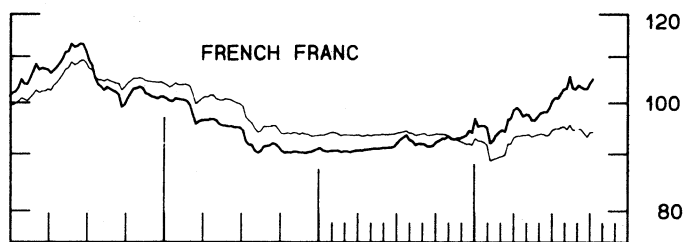
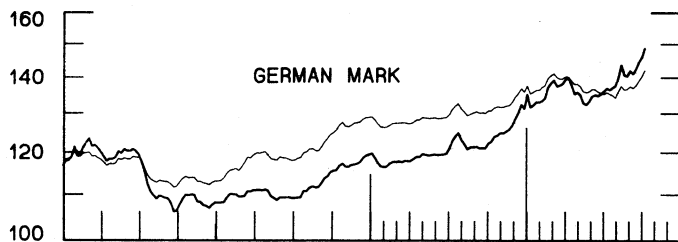
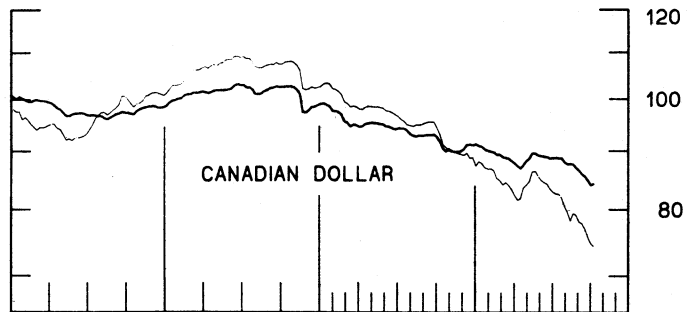
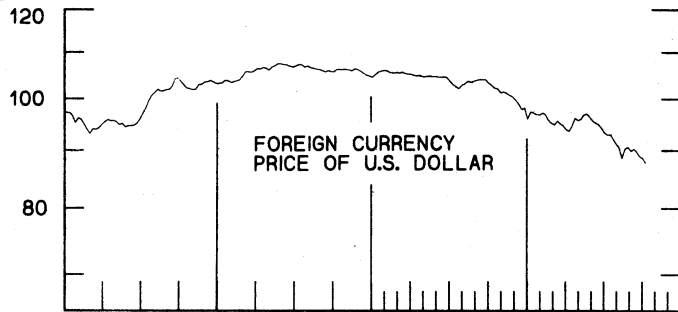
Weekly \$15.00 per year or \$.40 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, \$13.50 per year or \$.35 each. Elsewhere, \$20.00 per year or \$.50 each. Address requests to Publications Services, Division of Administrative Services, and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



1976

1978

1976

1978

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

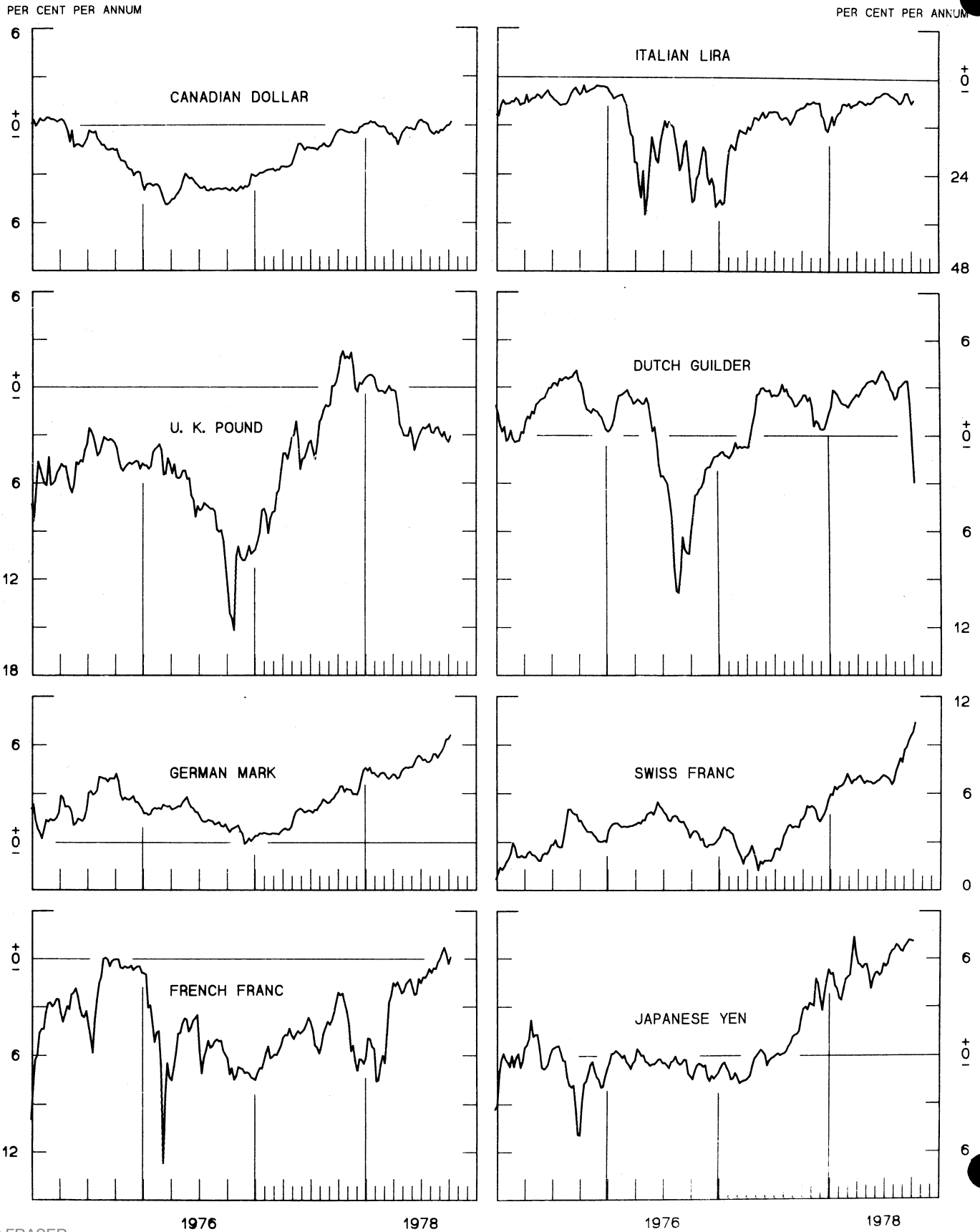


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

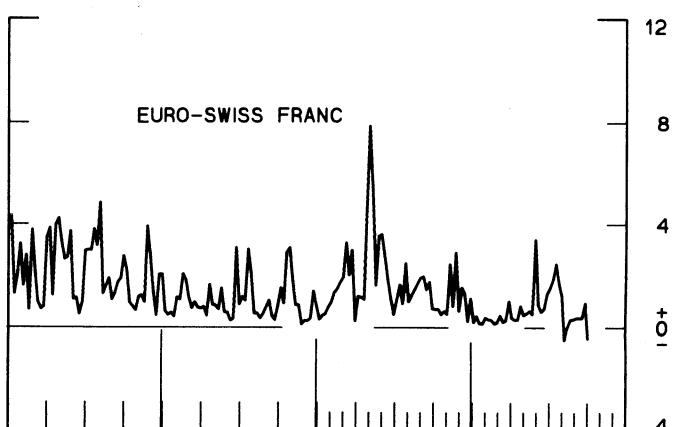
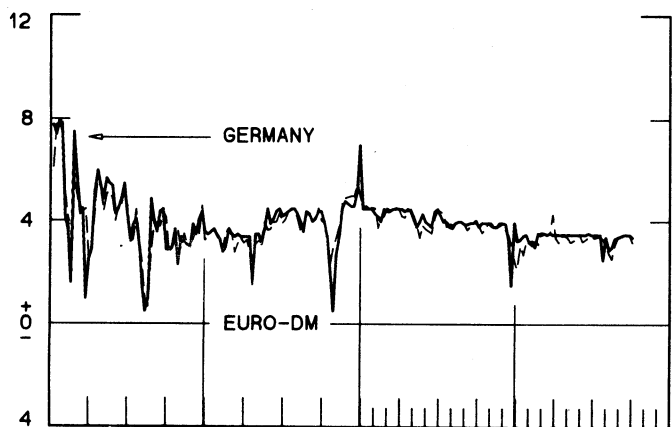
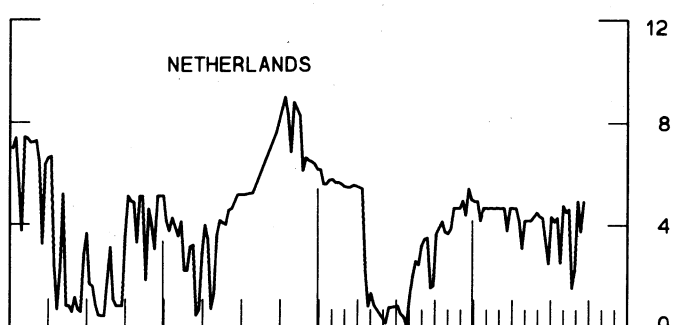
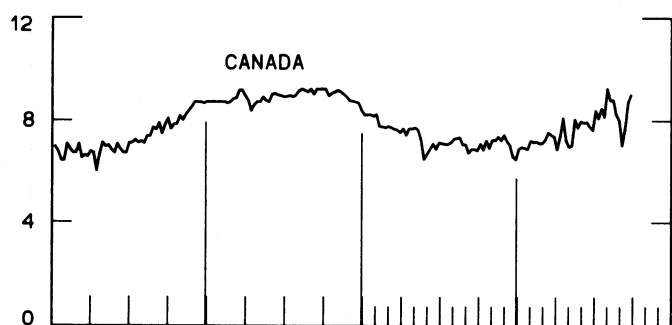
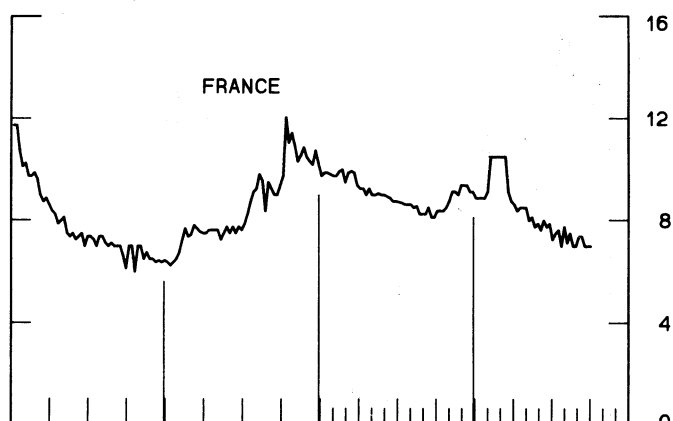
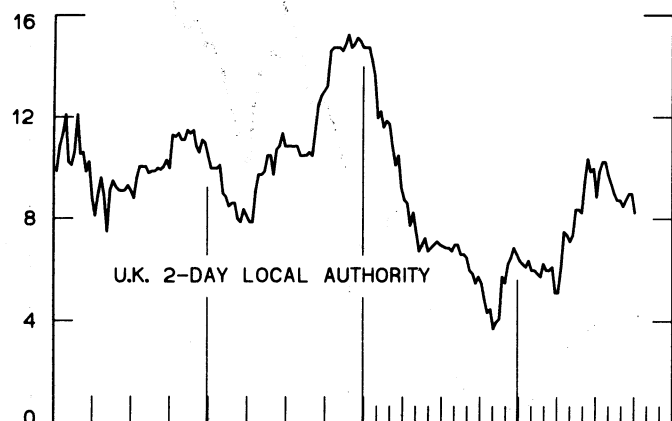
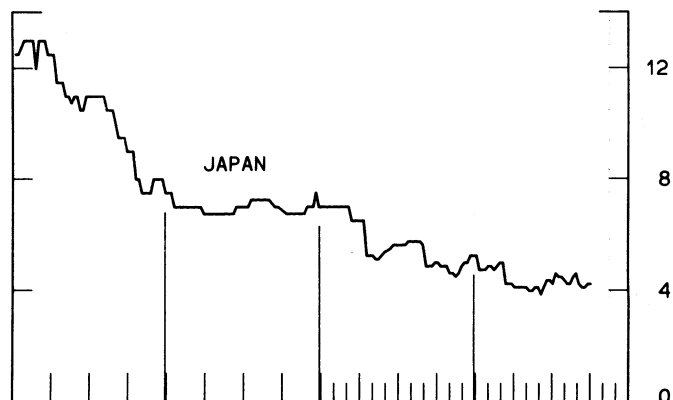
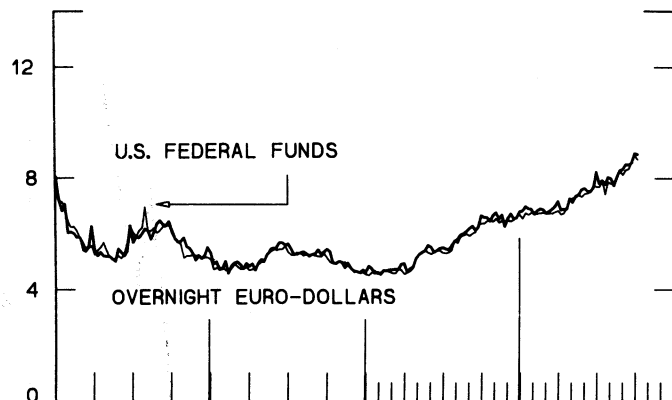


12.5 Kg BARS  
AFTERNOON FIXING PRICE

CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM



1976

1978

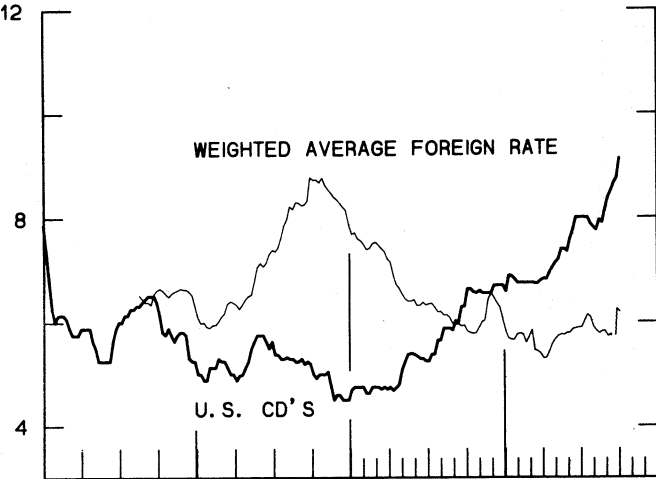
1976

1978

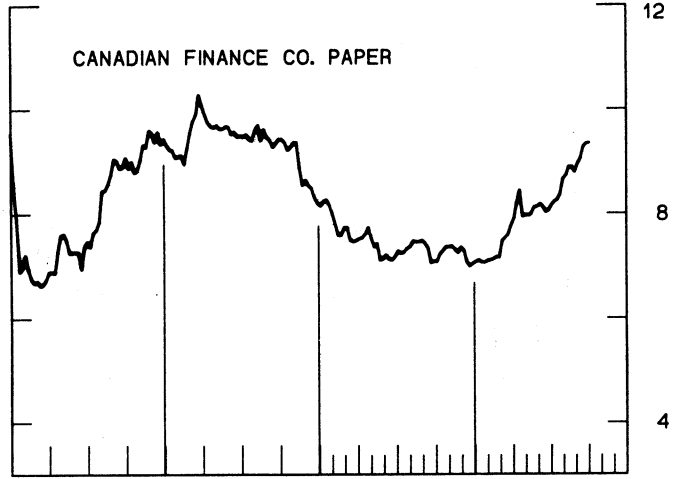
CHART 5  
3-MONTH INTEREST RATES

WEEKLY SERIES

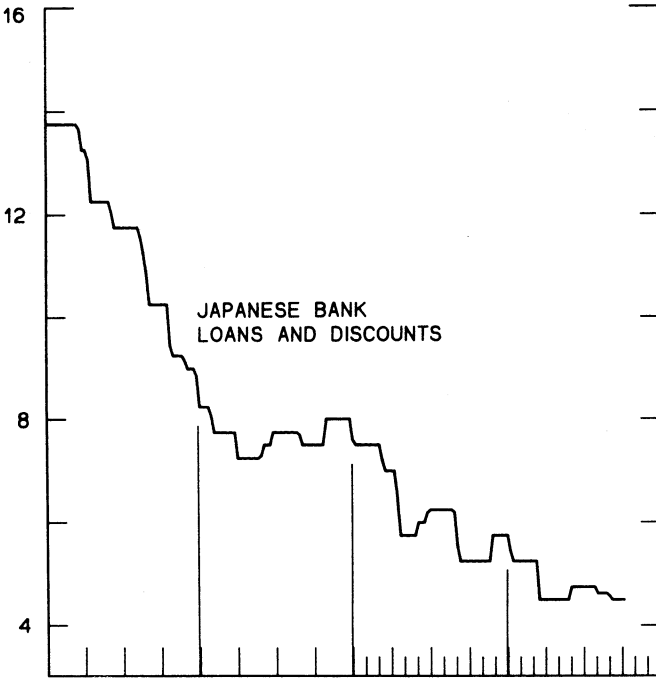
PER CENT PER ANNUM  
12



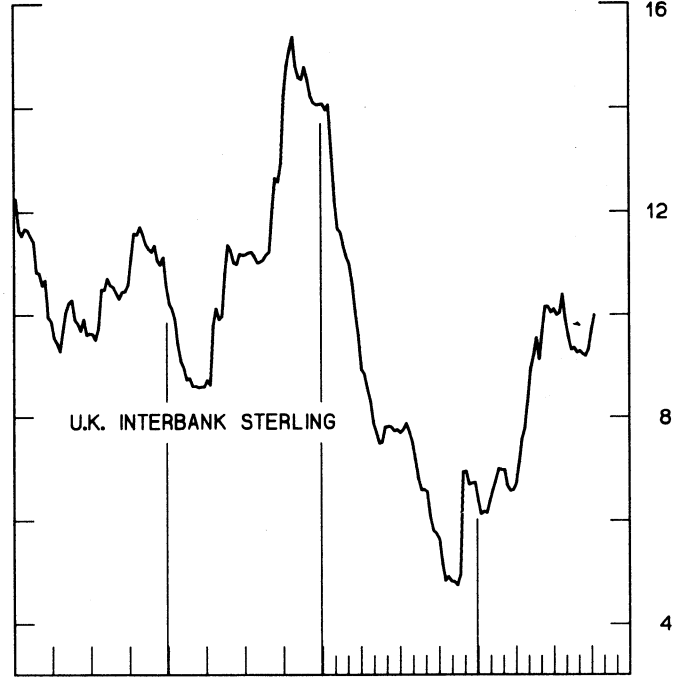
PER CENT PER ANNUM  
12



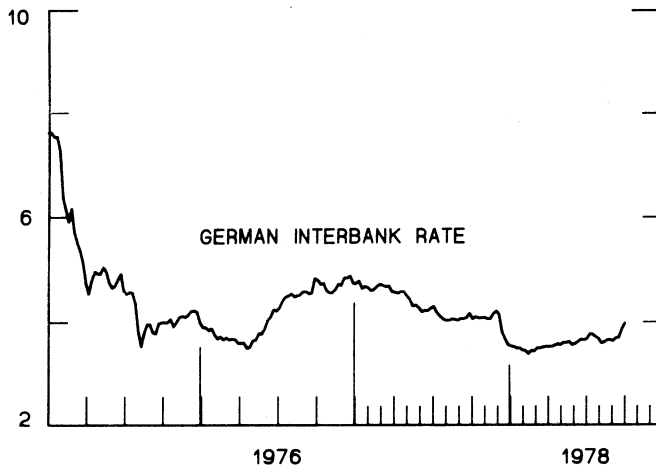
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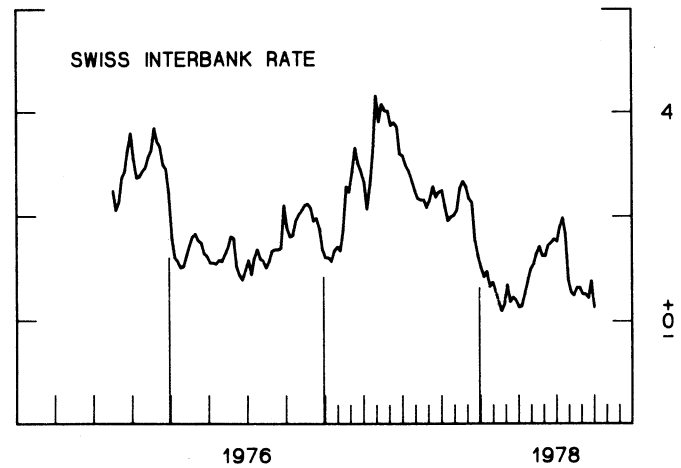
16



10



10



1976

1978

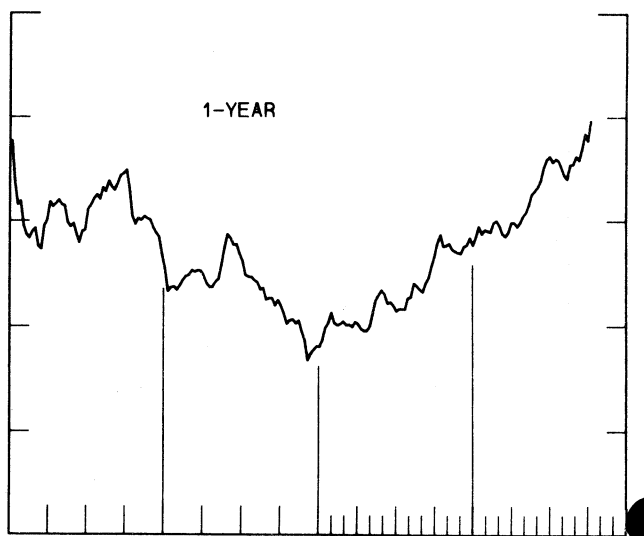
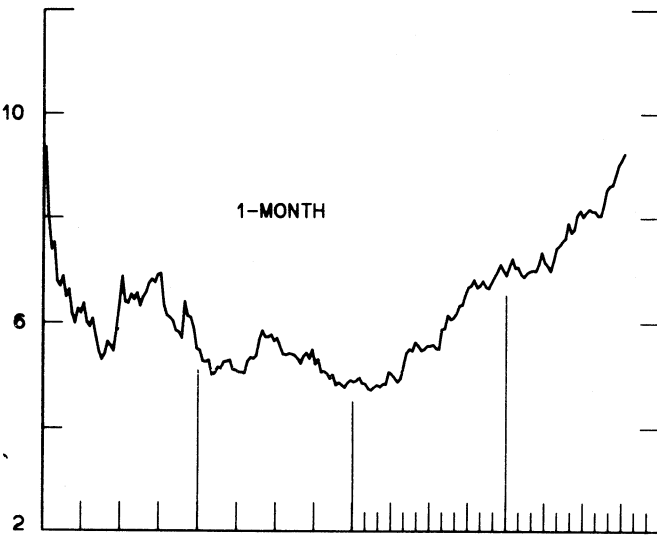
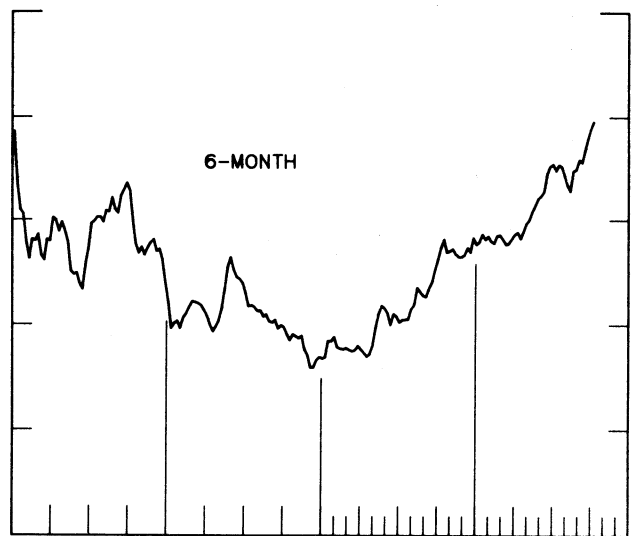
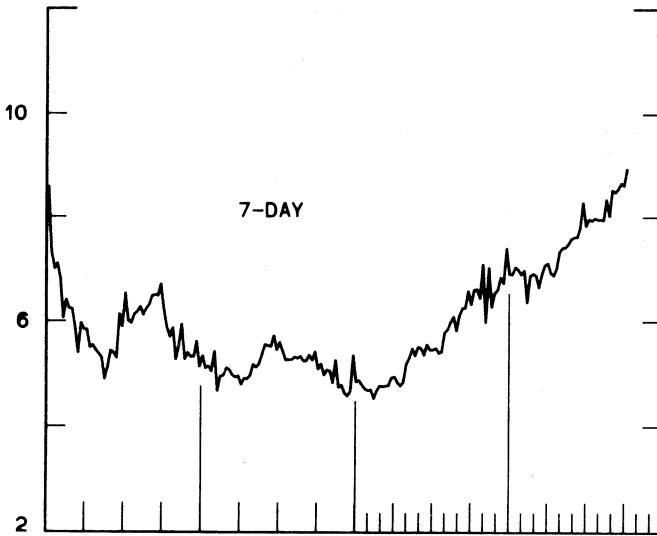
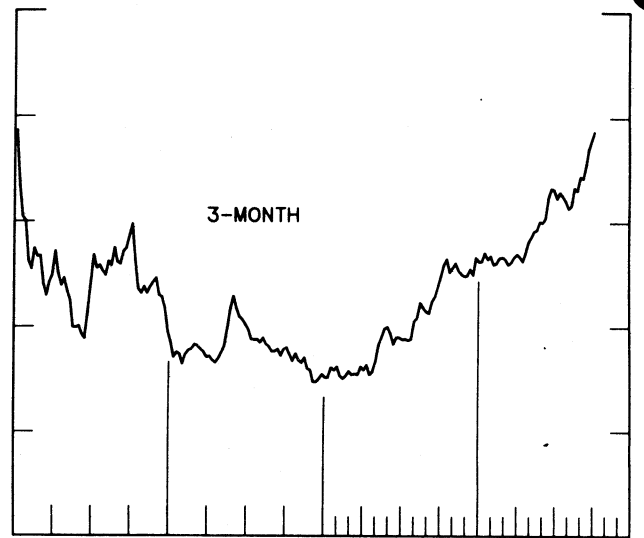
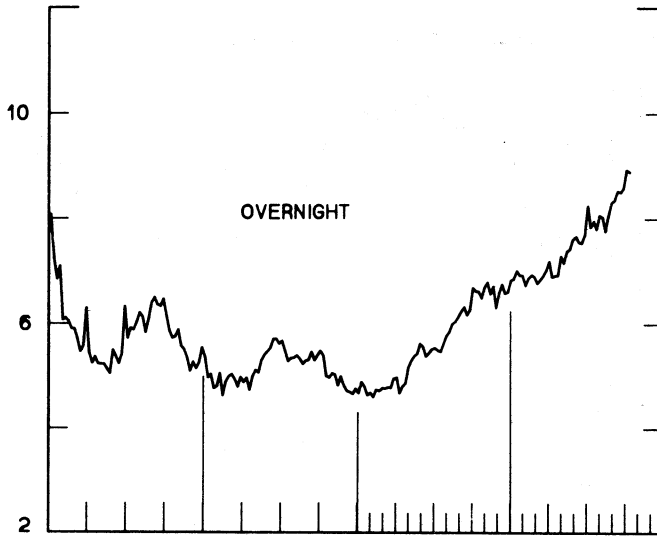
1976

1978

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

PER CENT PER ANNUM

PER CENT PER ANNUM



1976

1978

1976

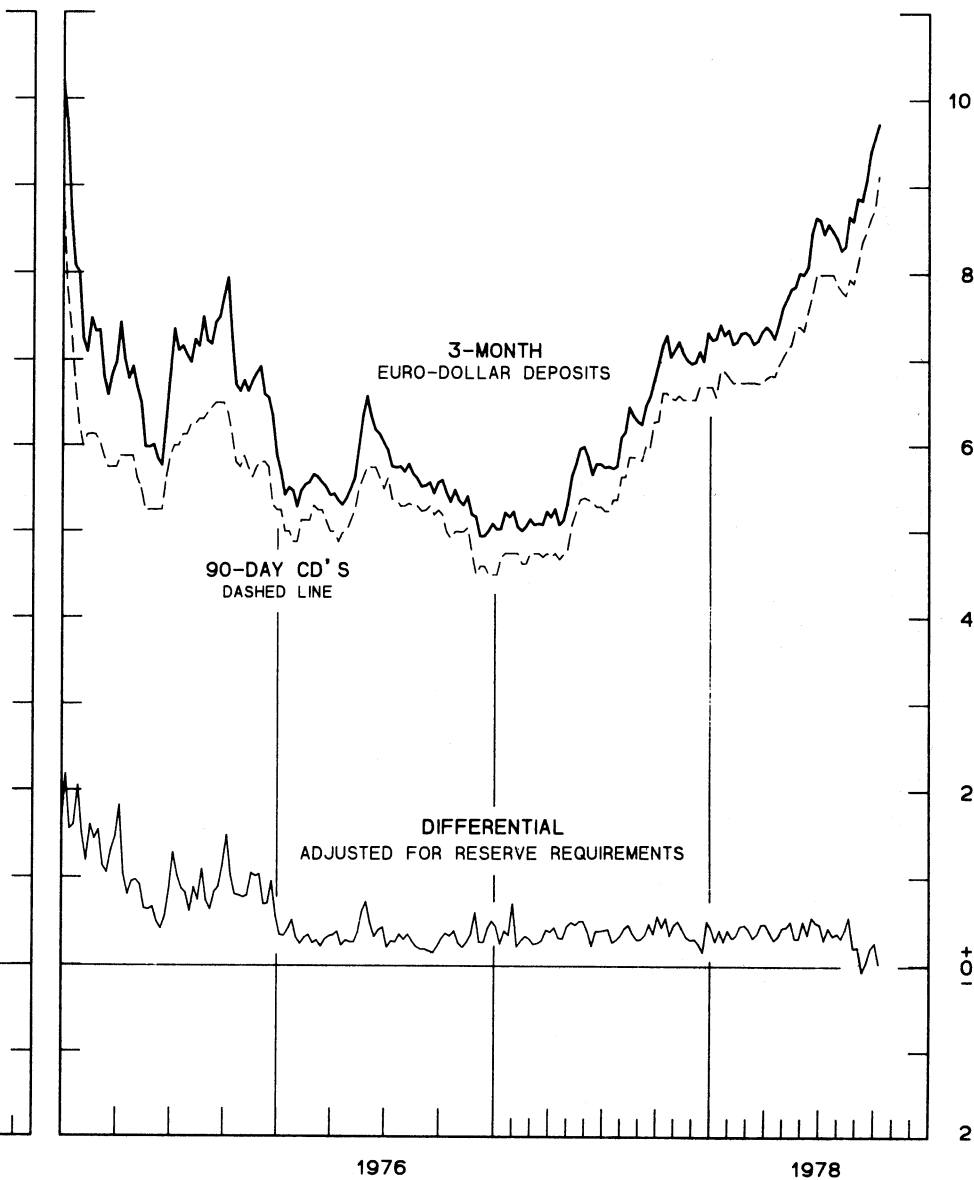
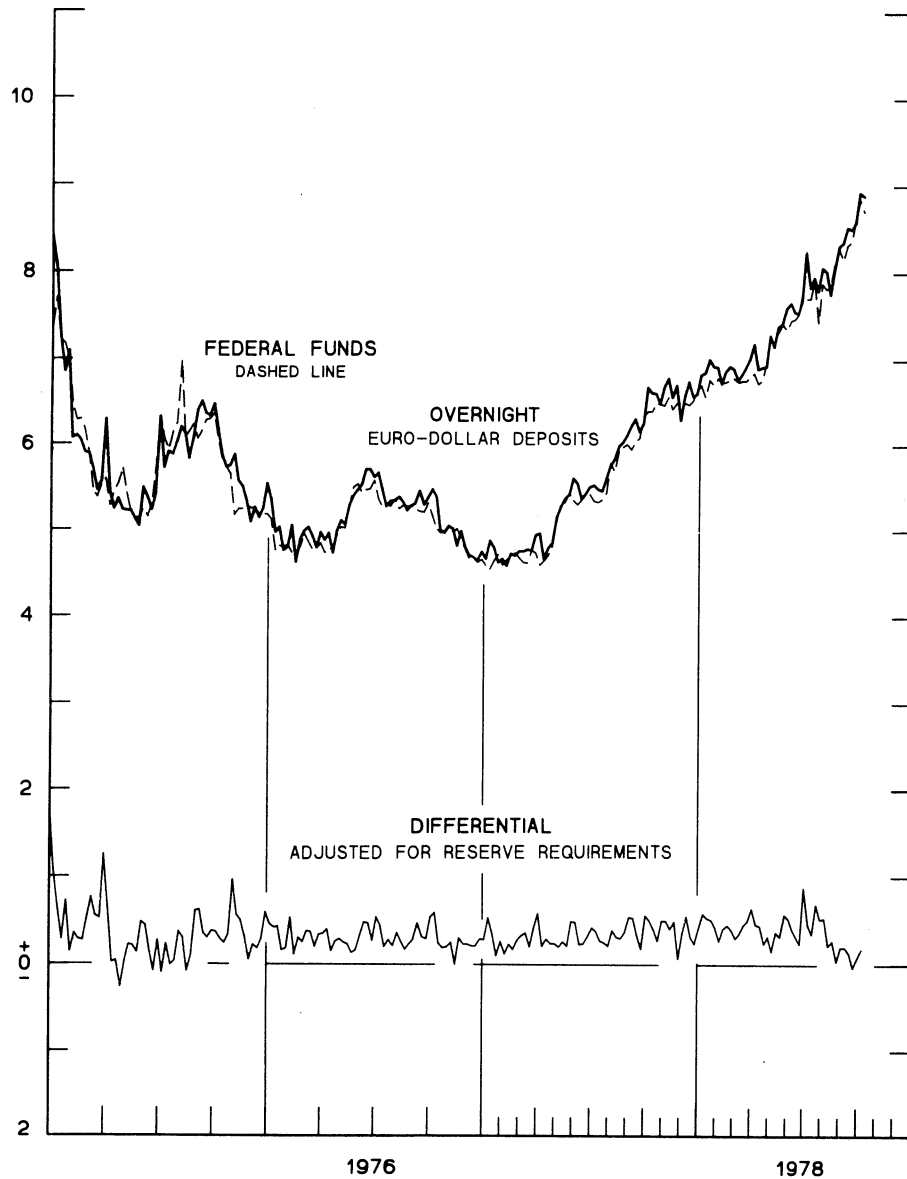
1978



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

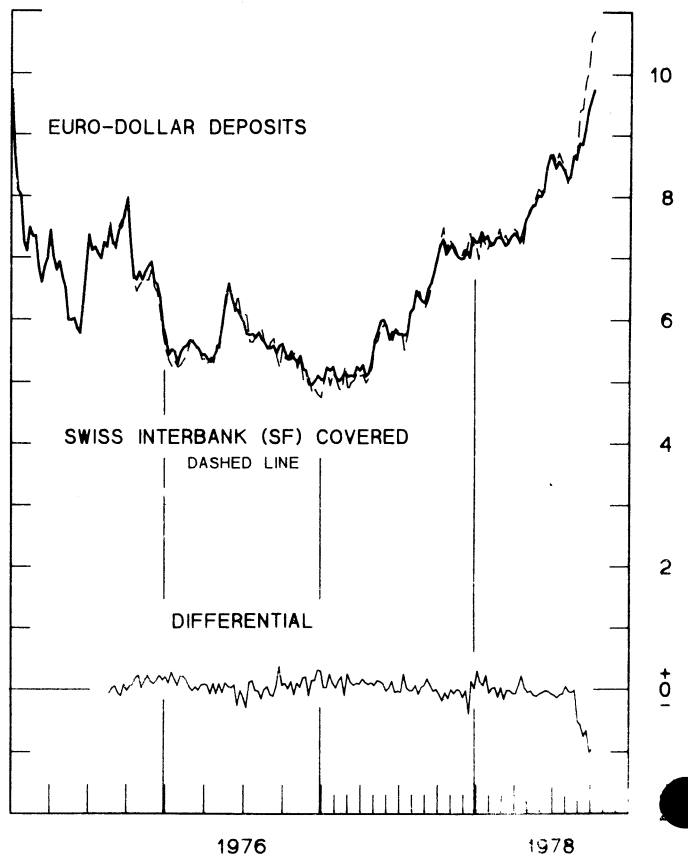
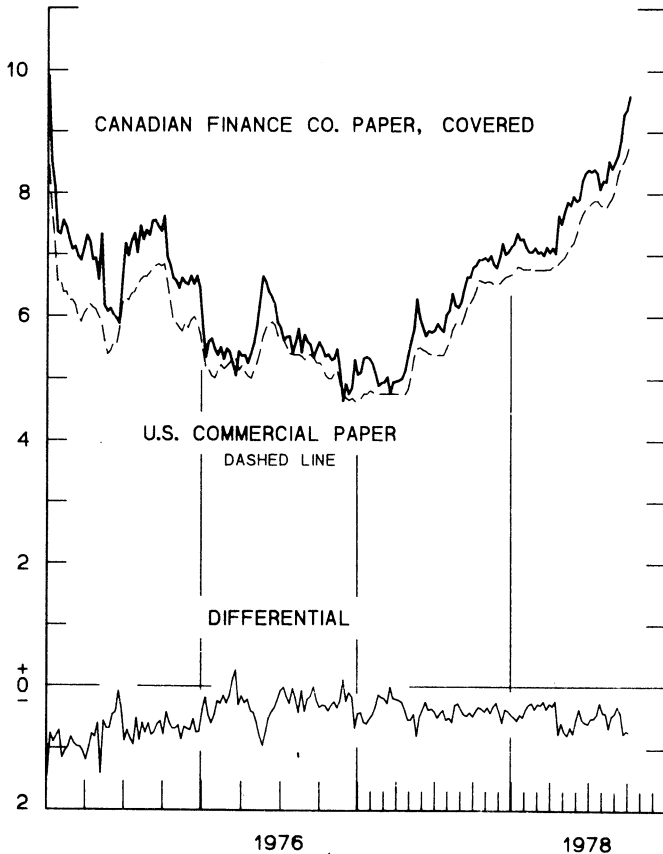
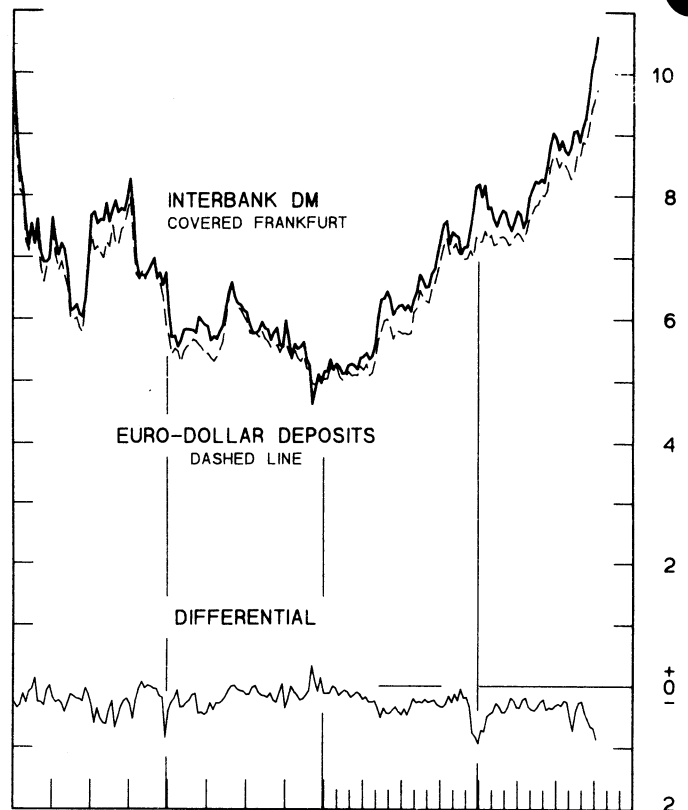
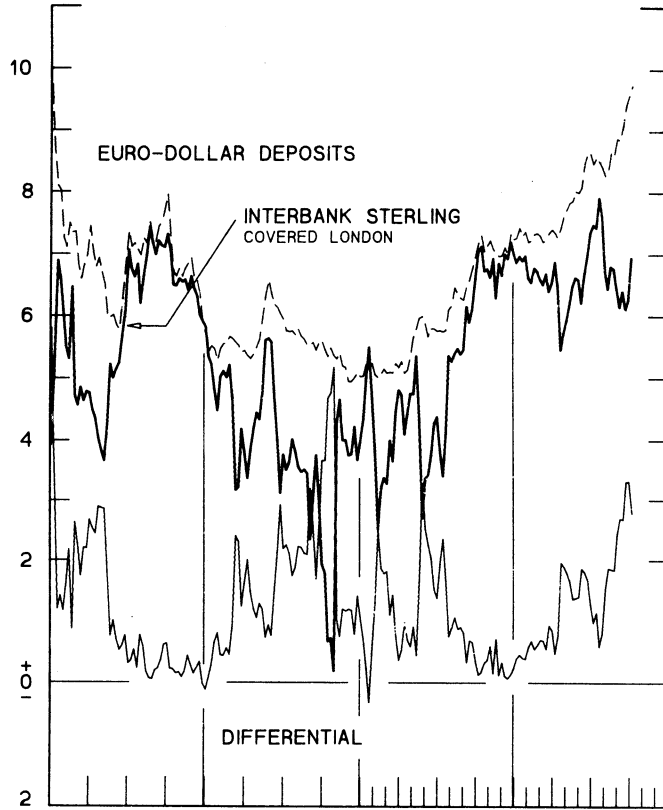


CHART 9  
**LONG-TERM GOVERNMENT BOND YIELDS**  
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

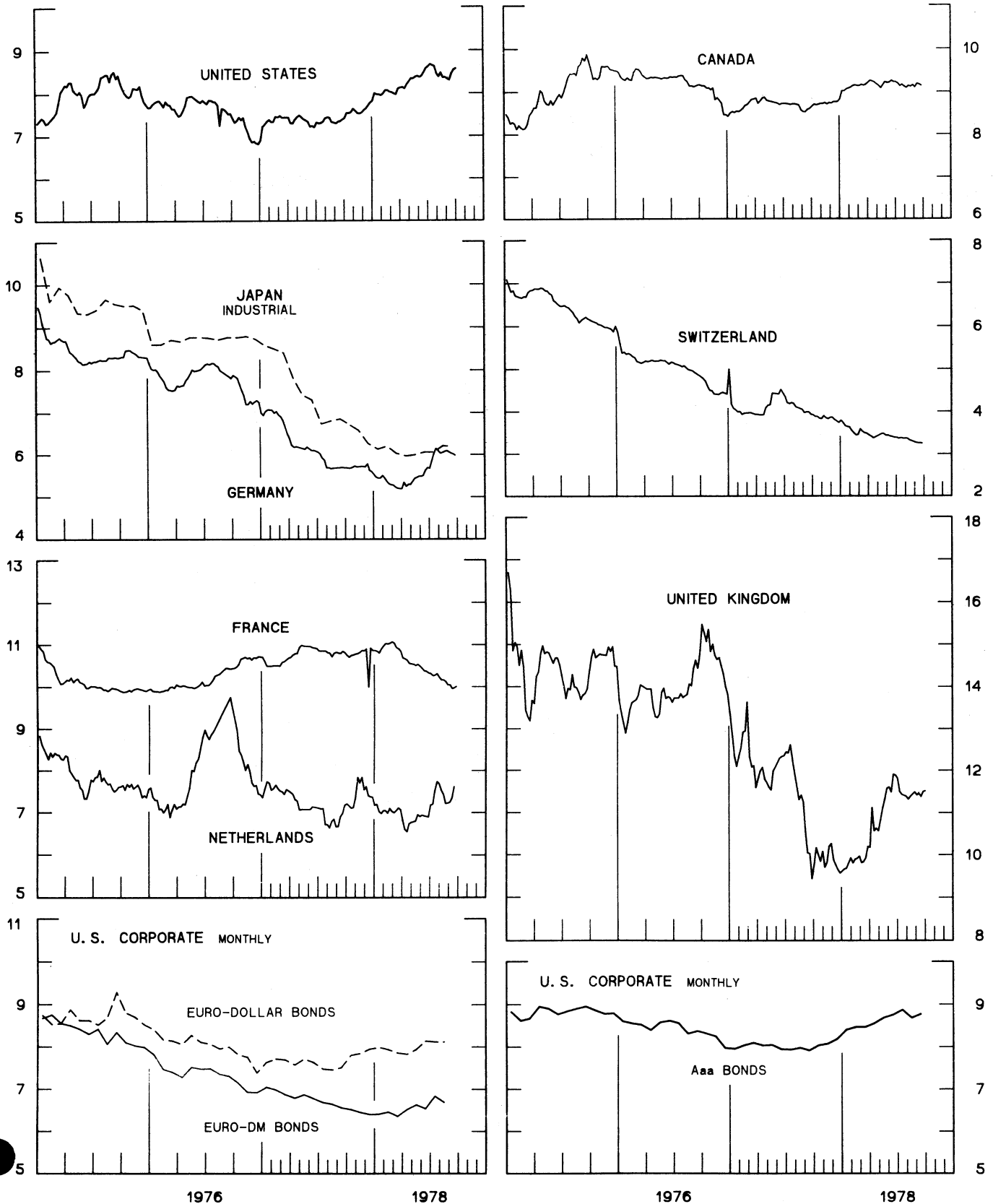
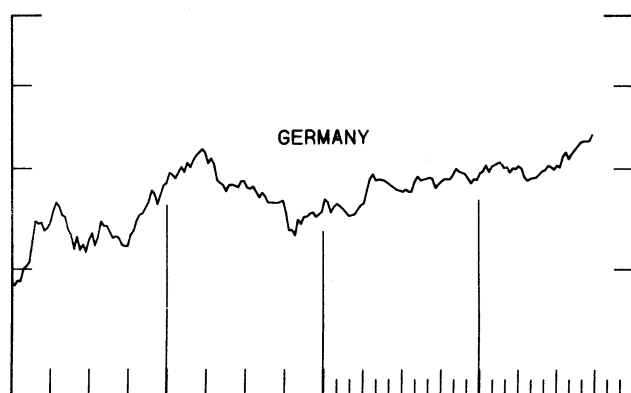
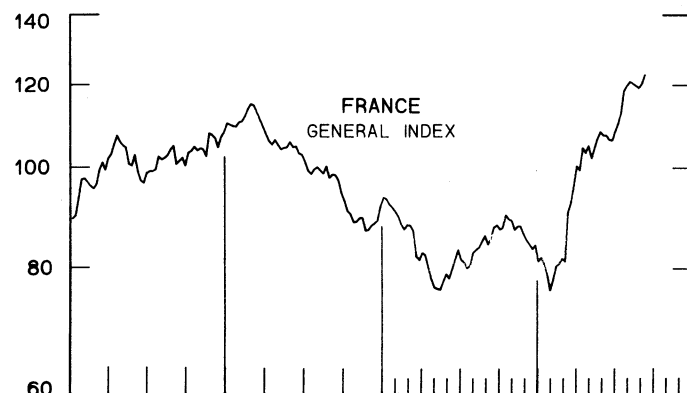
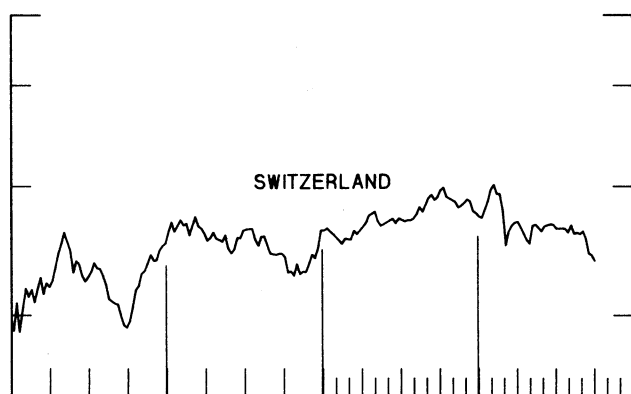
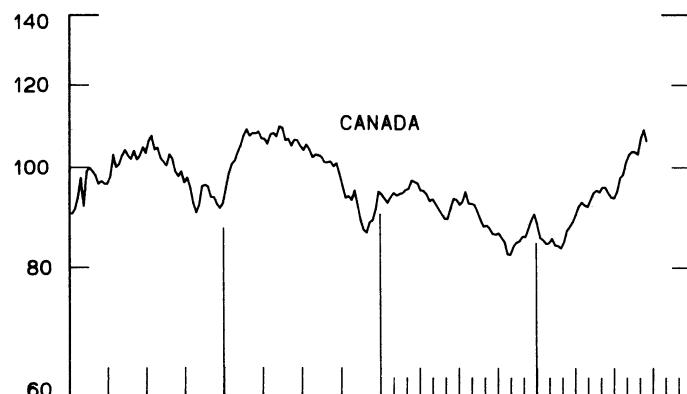
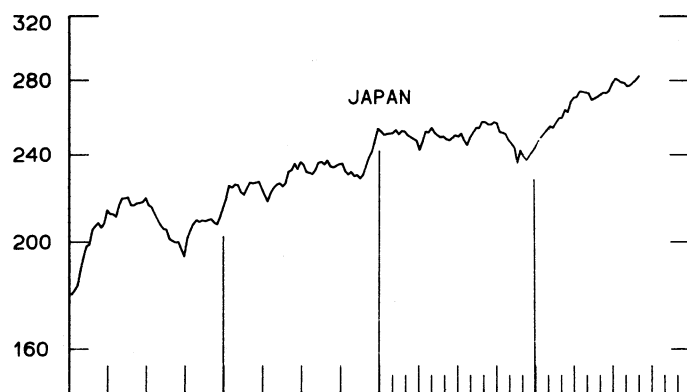
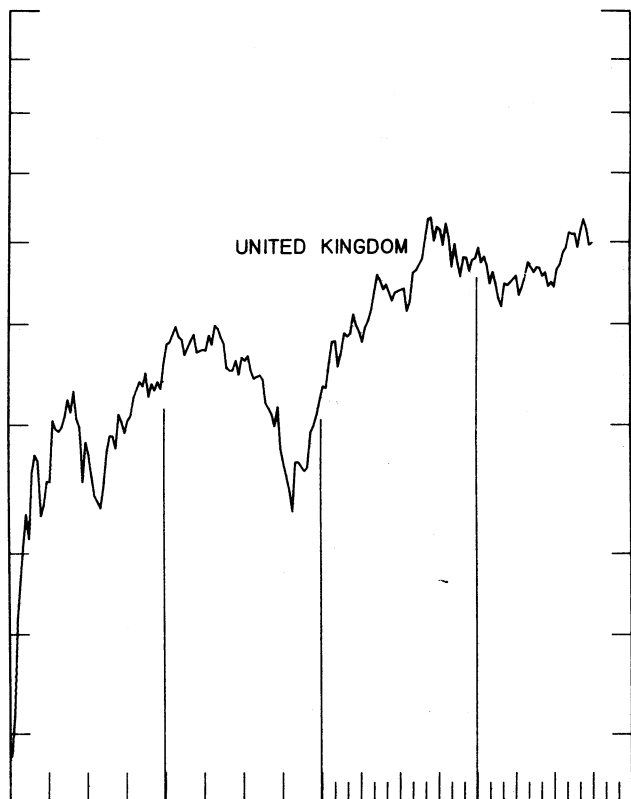
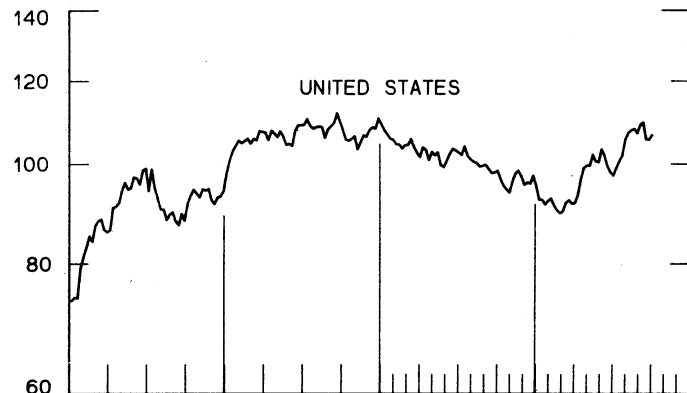


CHART 10  
**INDUSTRIAL STOCK INDEXES**  
 WEEKLY SERIES

RATIO SCALE  
 1969=100

RATIO SCALE  
 1969=100



1976

1978

1976

1978

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	OCT. 11	52.87
JAPANESE YEN	OCT. 11	0.53374
DUTCH GUILDER	OCT. 11	48.67
U.K. POUND	OCT. 11	198.46
CANADIAN DOLLAR	OCT. 11	84.51
FRENCH FRANC	OCT. 11	23.32
SWISS FRANC	OCT. 11	63.54
BELGIAN FRANC	OCT. 11	3.35447
ITALIAN LIRA	OCT. 11	0.12216

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	OCT. 11	148.73
JAPANESE YEN	OCT. 11	139.75
DUTCH GUILDER	OCT. 11	139.72
U.K. POUND	OCT. 11	80.27
CANADIAN DOLLAR	OCT. 11	84.23
FRENCH FRANC	OCT. 11	105.10
SWISS FRANC	OCT. 11	204.40
BELGIAN FRANC	OCT. 11	132.18
ITALIAN LIRA	OCT. 11	69.39

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAR 1973 = 100

U.S. DOLLAR	OCT. 11	87.70
GERMAN MARK	OCT. 11	142.08
JAPANESE YEN	OCT. 11	129.58
DUTCH GUILDER	OCT. 11	128.05
U.K. POUND	OCT. 11	70.01
CANADIAN DOLLAR	OCT. 11	74.36
FRENCH FRANC	OCT. 11	94.20
SWISS FRANC	OCT. 11	187.59
BELGIAN FRANC	OCT. 11	120.31
ITALIAN LIRA	OCT. 11	60.38

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

CANADIAN DOLLAR	OCT. 11	0.22
U.K. POUND	OCT. 11	-3.05
GERMAN MARK	OCT. 11	6.63
FRENCH FRANC	OCT. 11	0.12
SWISS FRANC	OCT. 11	10.42
DUTCH GUILDER	OCT. 11	-2.89
JAPANESE YEN	OCT. 11	7.13
ITALIAN LIRA	OCT. 11	-5.20

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 3. GOLD PRICE IN LONDON</b>		
U.S. DOLLARS PER FINE OUNCE	OCT. 11	223.97
<b>CHART 4. CALL MONEY RATES</b>		
U.S. FEDERAL FUNDS	OCT. 11	8.71
OVERNIGHT EURO-DOLLAR DEPOSITS	OCT. 11	8.89
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	OCT. 6	8.25
CANADA	SEPT. 29	9.05
GERMANY	OCT. 6	3.40
EURO-DM	OCT. 6	3.20
JAPAN	OCT. 6	4.25
FRANCE	OCT. 6	7.00
NETHERLANDS	SEPT. 22	4.94
EURO-SWISS FRANC	OCT. 6	-0.40
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U.S. 90-DAY CD'S	OCT. 11	9.13
GERMAN INTERBANK LOAN	OCT. 11	3.97
JAPANESE BANK LOANS & DISCOUNTS	OCT. 11	4.50
WEIGHTED AVERAGE FOREIGN INTEREST RATE	OCT. 11	6.19
CANADIAN FINANCE PAPER	OCT. 11	9.36
INTERBANK STERLING	OCT. 11	10.00
SWISS INTERBANK LOAN	OCT. 11	0.27
<b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>		
OVERNIGHT	OCT. 11	8.89
7-DAY	OCT. 11	8.94
1-MONTH	OCT. 11	9.22
3-MONTH	OCT. 11	9.74
6-MONTH	OCT. 11	9.91
1-YEAR	OCT. 11	9.93
<b>CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES</b>		
OVERNIGHT EURO-DOLLAR DEPOSITS	OCT. 11	8.89
U.S. FEDERAL FUNDS	OCT. 11	8.71
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	OCT. 11	0.18
3-MONTH EURO-DOLLAR DEPOSIT RATE	OCT. 11	9.74
U.S. 90-DAY CD'S	OCT. 11	9.13
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	OCT. 11	0.03

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS</b>		
EURO-DOLLAR DEPOSIT	OCT. 11	9.74
INTERBANK STERLING (LONDON), COVERED	OCT. 11	6.95
DIFFERENTIAL	OCT. 11	2.79
U.S. COMMERCIAL PAPER	OCT. 11	8.83
CANADIAN FINANCE PAPER, COVERED	OCT. 11	9.58
DIFFERENTIAL	OCT. 11	-0.75
EURO-DOLLAR DEPOSIT	OCT. 11	9.74
INTERBANK DM (FRANKFURT), COVERED	OCT. 11	10.60
DIFFERENTIAL	OCT. 11	-0.86
EURO-DOLLAR DEPOSIT	OCT. 11	9.74
SWISS INTERBANK, COVERED	OCT. 11	10.70
DIFFERENTIAL	OCT. 11	-0.96

**CHART 9. LONG TERM GOVERNMENT BOND YIELDS**

UNITED STATES	OCT. 6	8.58
GERMANY	SEPT. 29	5.99
JAPAN (MONTHLY)	SEPT.	6.19
SWITZERLAND	SEPT. 29	3.25
CANADA	SEPT. 29	9.15
FRANCE	SEPT. 29	10.01
NETHERLANDS	SEPT. 22	7.62
UNITED KINGDOM	OCT. 6	11.52

**U.S. CORPORATE**

AAA BONDS	SEPT.	8.78
EURO-DM BONDS	AUG.	6.69
EURO-DOLLAR BONDS	AUG.	8.12

**CHART 10. INDUSTRIAL STOCK INDICES**

UNITED STATES	OCT. 6	106.73
JAPAN	SEPT. 8	282.57
CANADA	SEPT. 22	106.06
FRANCE	SEPT. 15	122.80
UNITED KINGDOM	OCT. 6	119.82
SWITZERLAND	OCT. 6	67.83
GERMANY	SEPT. 29	107.84



# FEDERAL RESERVE statistical release

H.10

OCTOBER 13, 1978

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 13, 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)				
		OCT. 9	OCT. 10	OCT. 11	OCT. 12	OCT. 13
AUSTRALIA	DOLLAR		115.9500	116.2500	116.4500	116.3000
AUSTRIA	SCHILLING		7.25426	7.32064	7.39371	7.40741
BELGIUM	FRANC		3.34672	3.39559	3.38754	3.40832
CANADA	DOLLAR	H	84.4500	84.3900	84.2700	84.4000
DENMARK	KRONE		19.0259	19.2567	19.2289	19.3536
FINLAND	MARKKA		25.0000	25.0972	25.2461	25.3678
FRANCE	FRANC	D	23.2666	23.4329	23.4384	23.4880
GERMANY	D. MARK		52.8401	53.4474	53.3191	53.7490
INDIA	RUPEE		12.6300	12.6300	12.6500	12.6500
IRELAND	POUND	L	198.3500	199.2200	198.5000	198.6000
ITALY	LIRA		0.12203	0.12270	0.12255	0.12277
JAPAN	YEN		0.53220	0.53807	0.53591	0.53792
MALAYSIA	DOLLAR	I	44.3900	44.6400	44.9200	45.0900
MEXICO	PESO		4.3966	4.3937	4.3917	4.3937
NETHERLANDS	GUILDER		48.6618	49.2611	49.1763	49.3340
NEW ZEALAND	DOLLAR	D	106.3000	106.8000	106.8500	106.7000
NORWAY	KRONE		19.9005	20.1511	20.1106	20.2511
PORTUGAL	ESCUDO		2.2148	2.2222	2.2247	2.2222
SOUTH AFRICA	RAND	A	115.0000	115.0000	115.0000	115.0000
SPAIN	PESETA		1.3943	1.4148	1.4245	1.4241
SRI LANKA	RUPEE		6.3700	6.3700	6.3700	6.3700
SWEDEN	KRONA	Y	22.8885	23.0947	23.0574	23.1589
SWITZERLAND	FRANC		63.6132	64.7459	64.7668	65.5093
UNITED KINGDOM	POUND		198.3500	199.2200	198.5000	198.6000