
Selected Interest & Exchange Rates

Weekly Series of Charts

November 13, 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.

CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

PER CENT PER ANNUM

PER CENT PER ANNUM

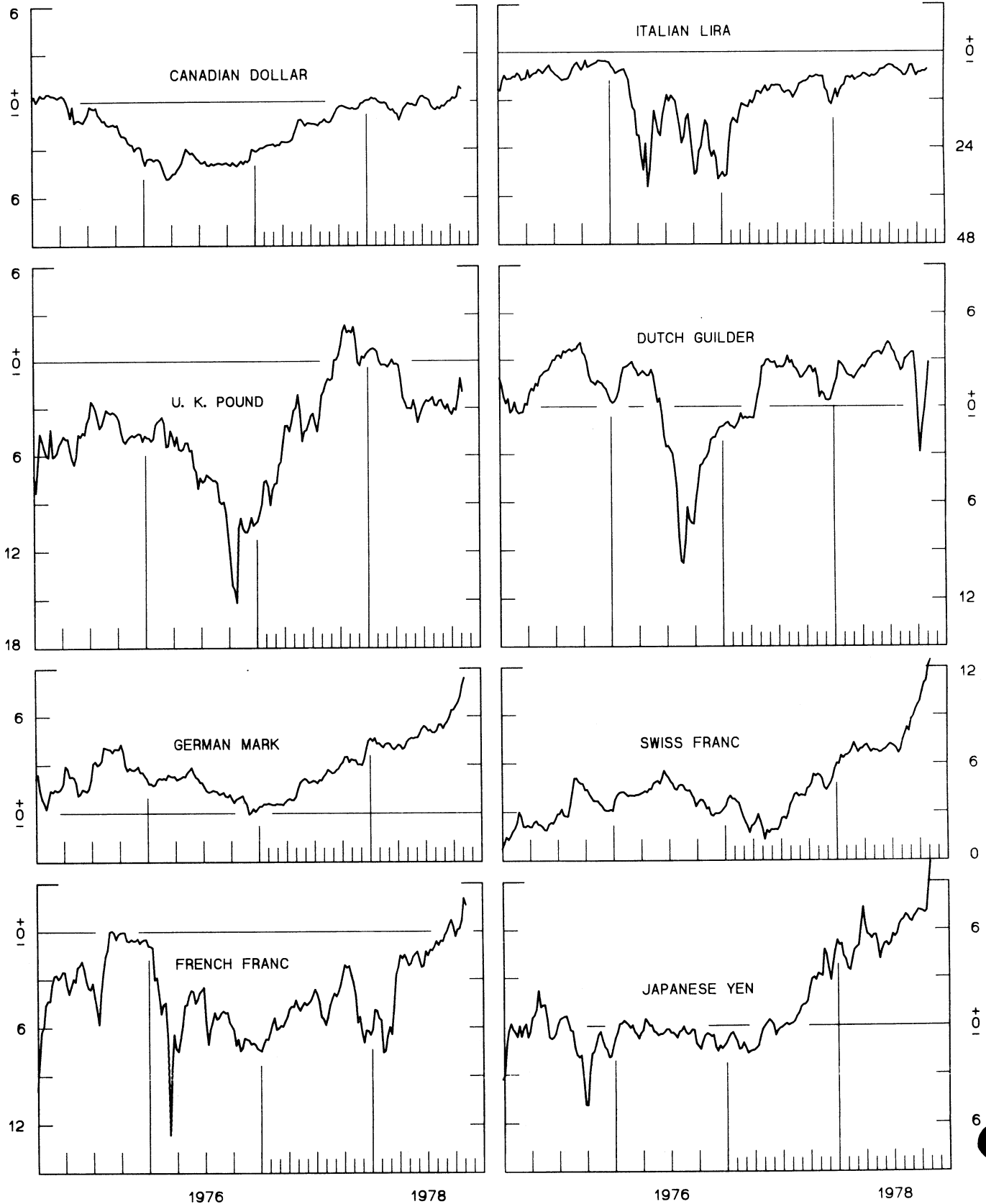


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

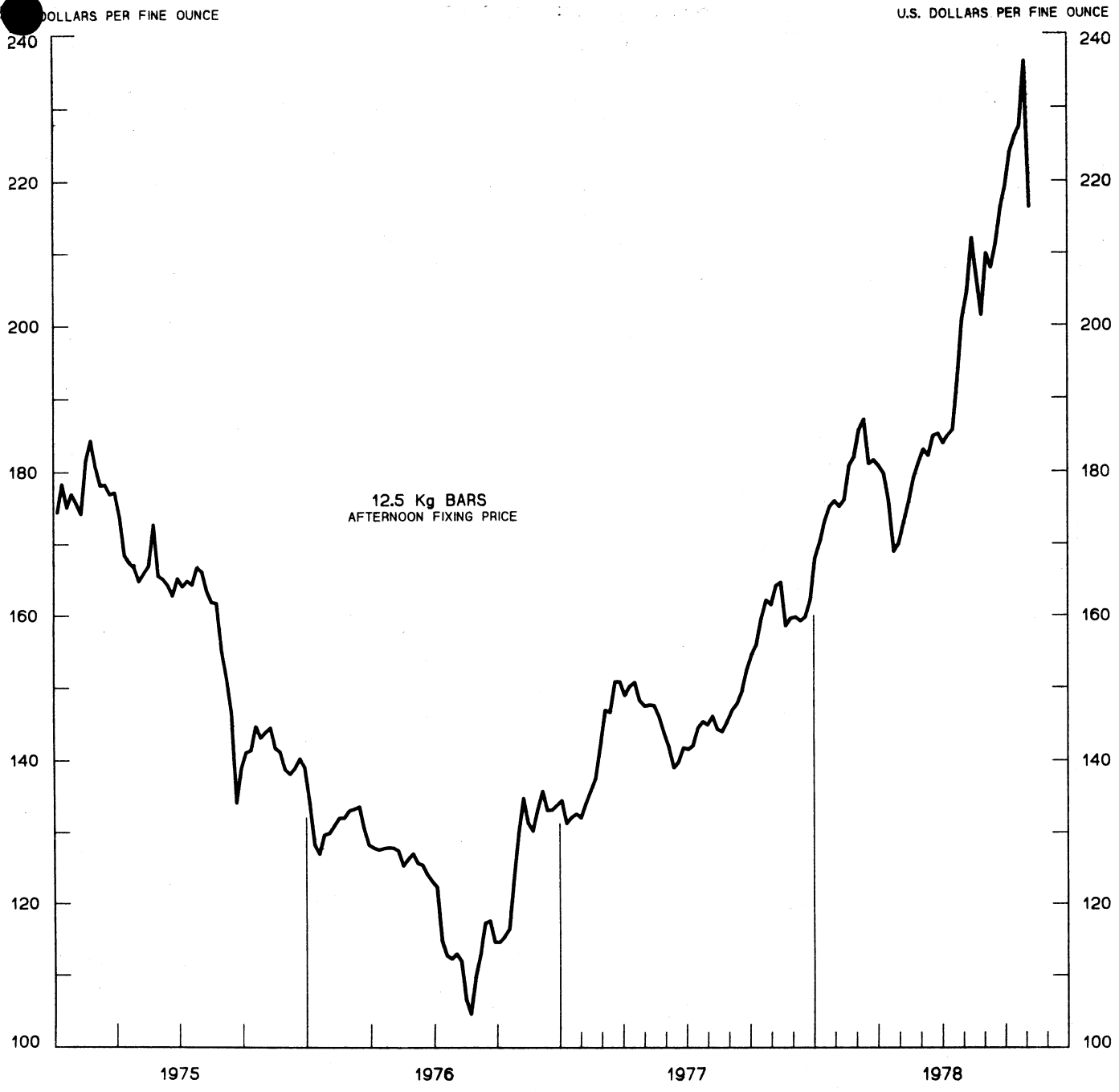


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

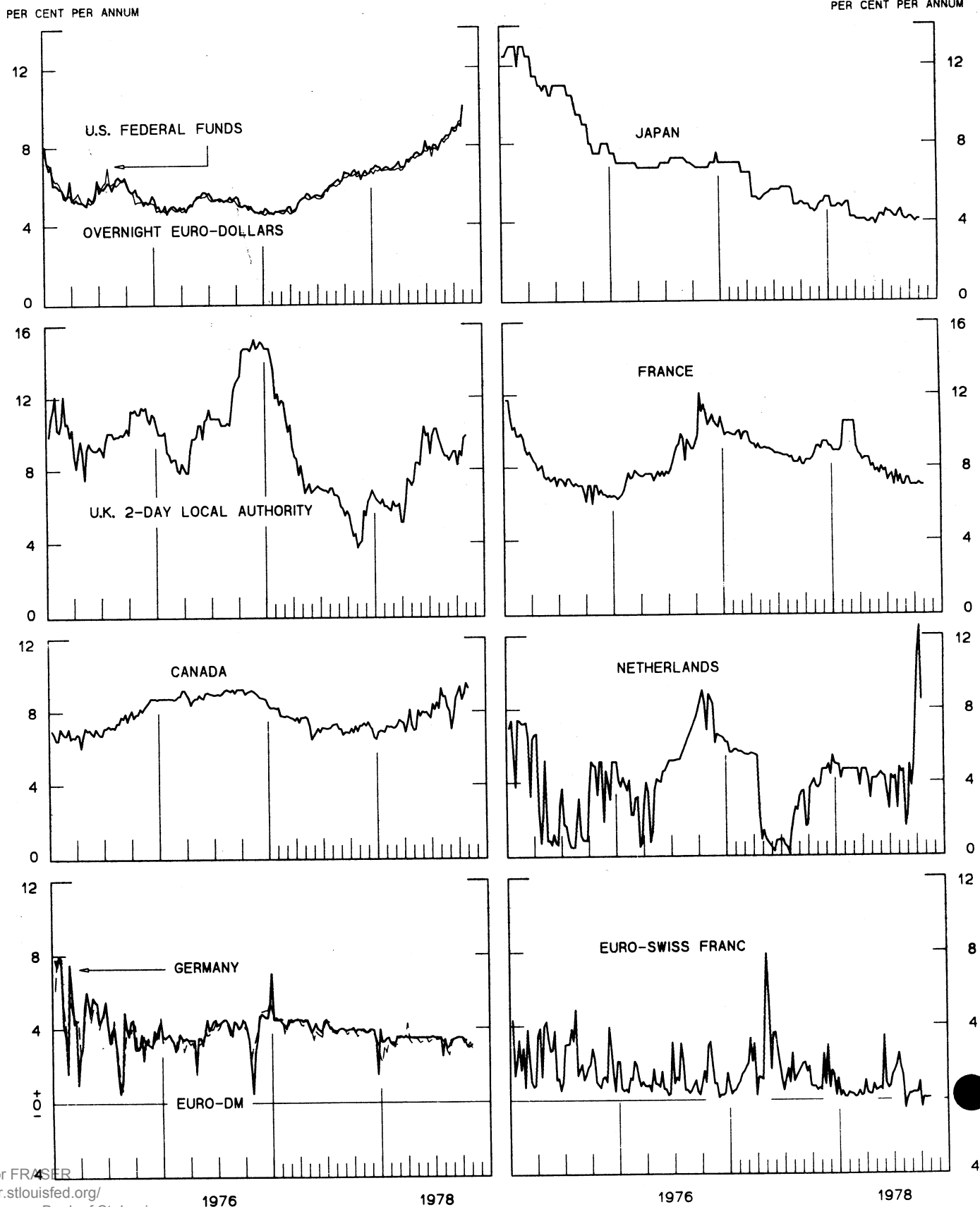


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PER CENT PER ANNUM
 12

PER CENT PER ANNUM

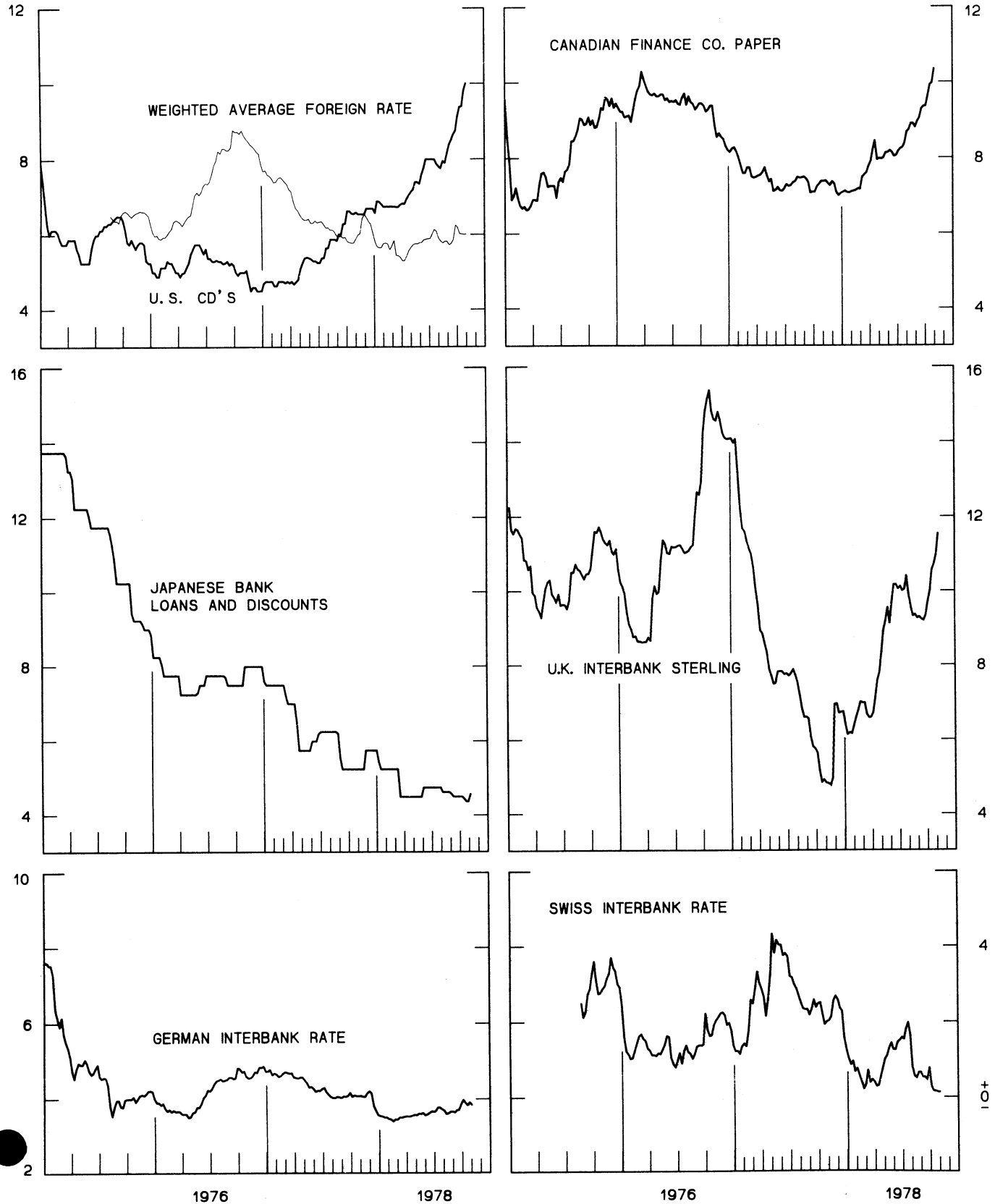
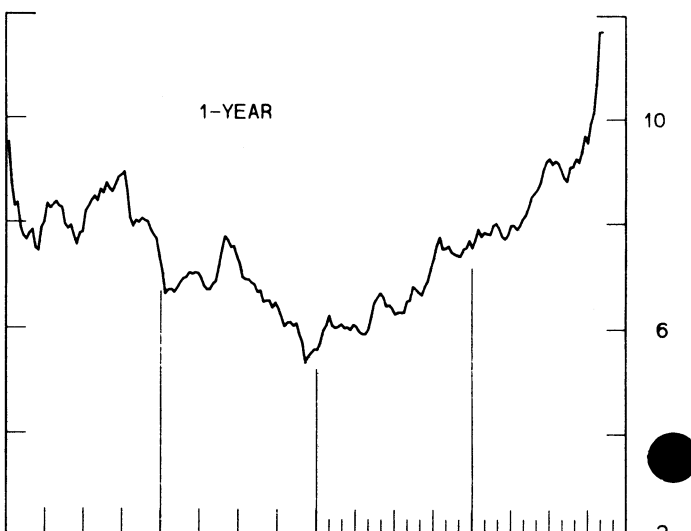
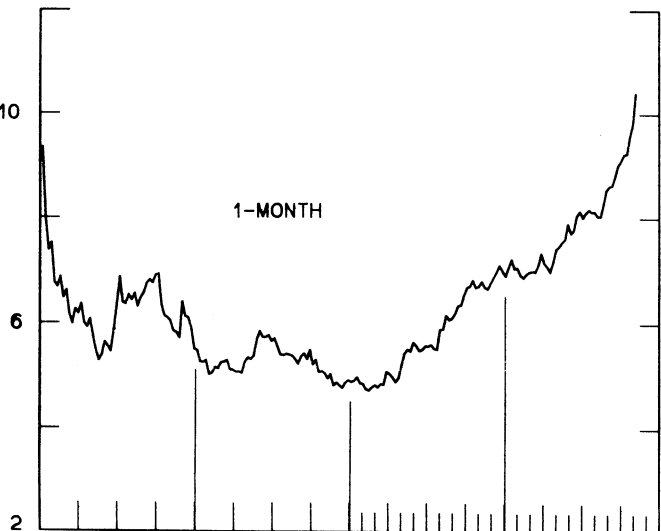
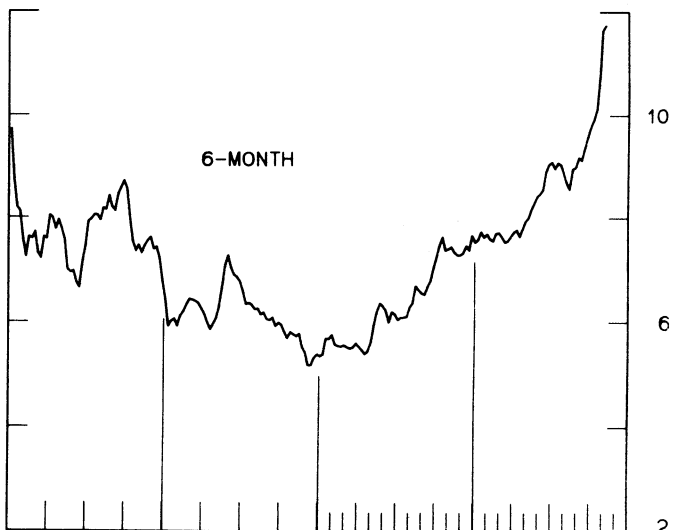
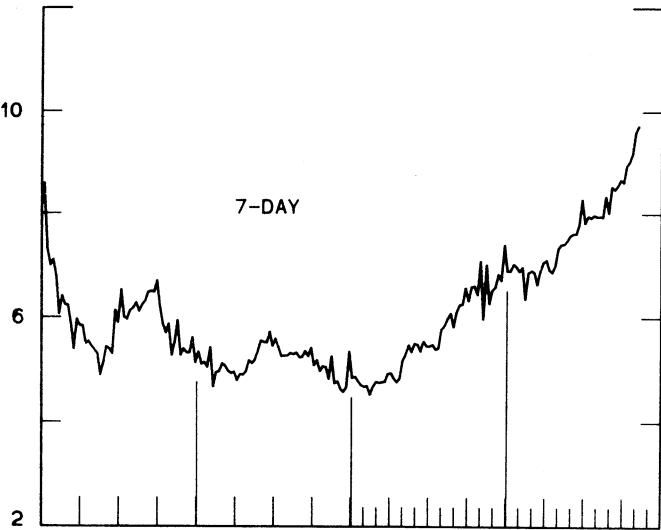
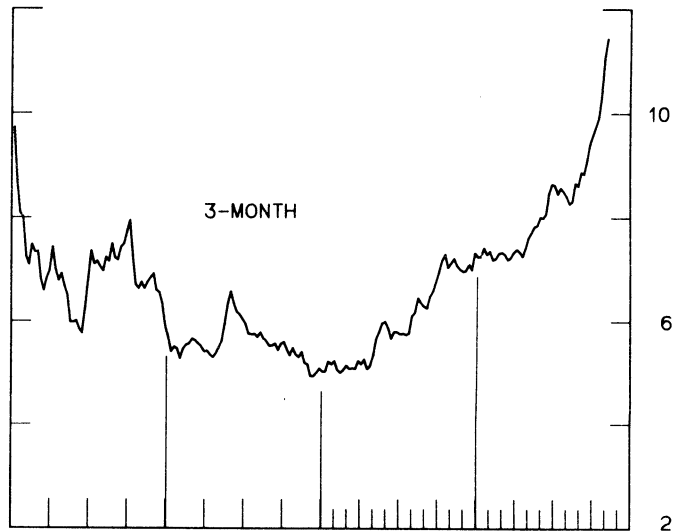
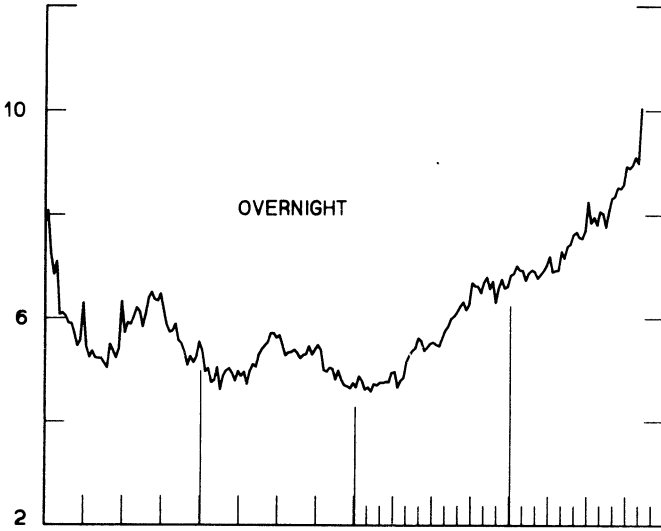


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM



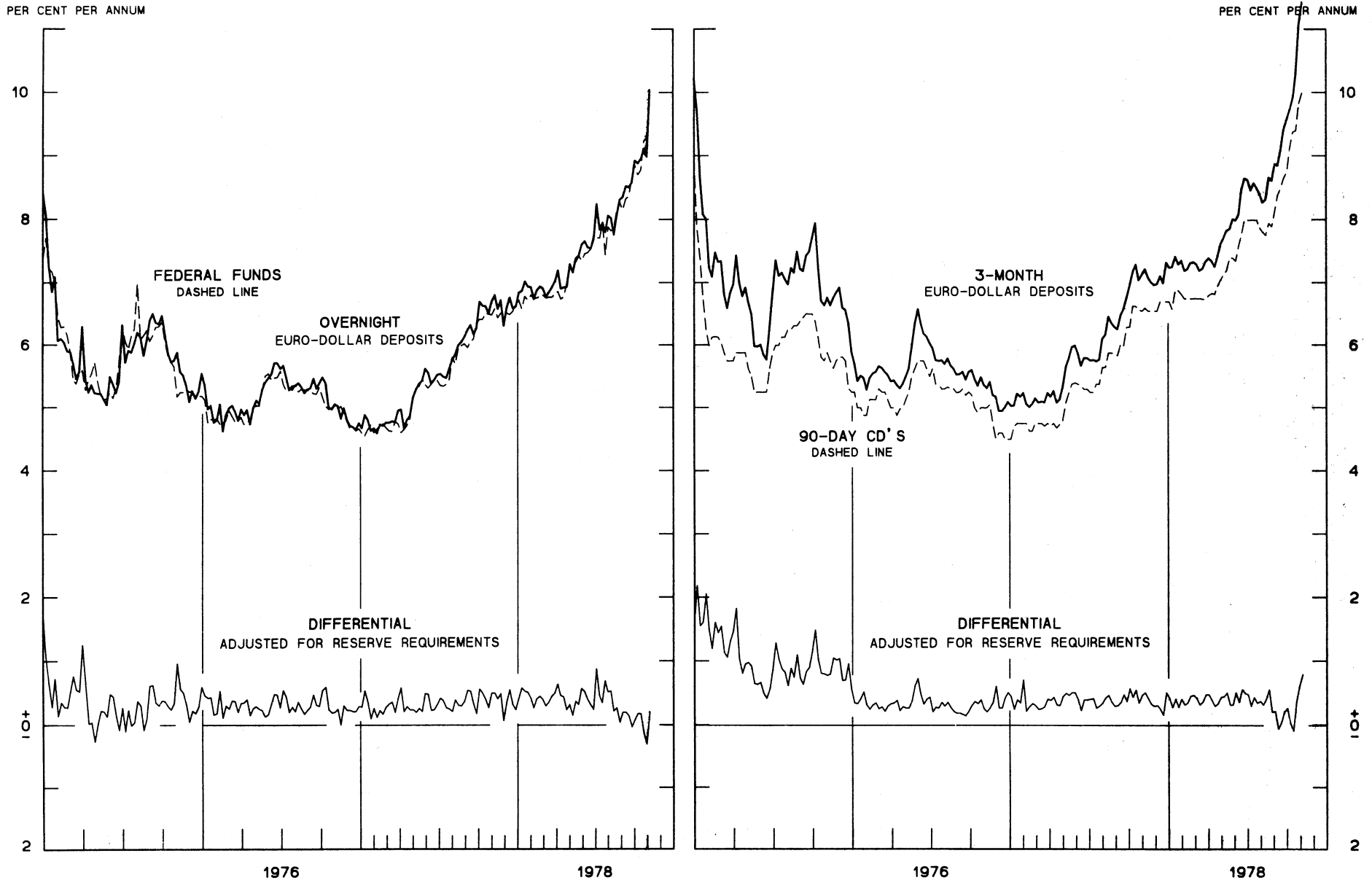
1976

1978

1976

1978

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

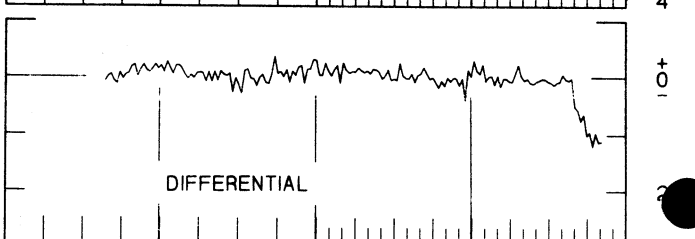
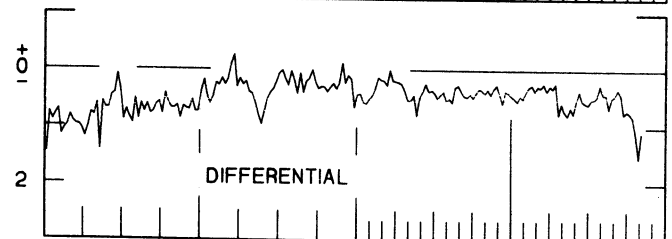
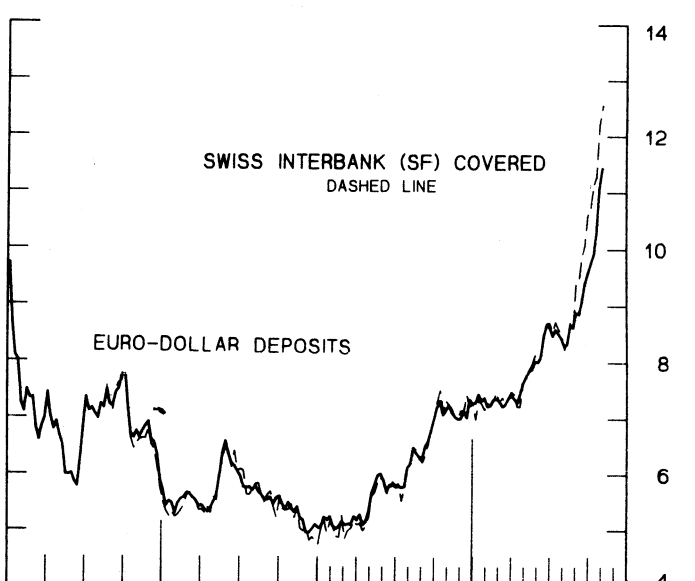
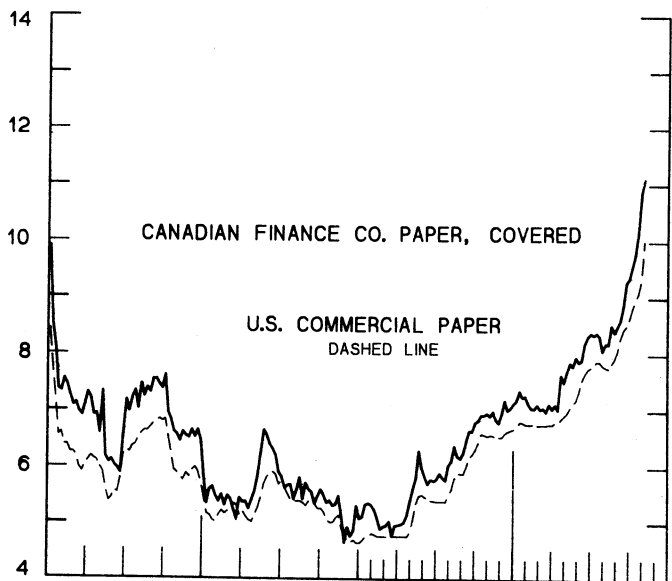
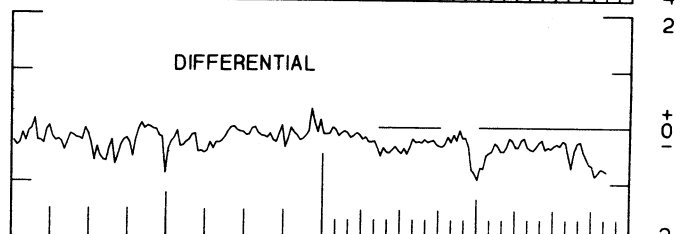
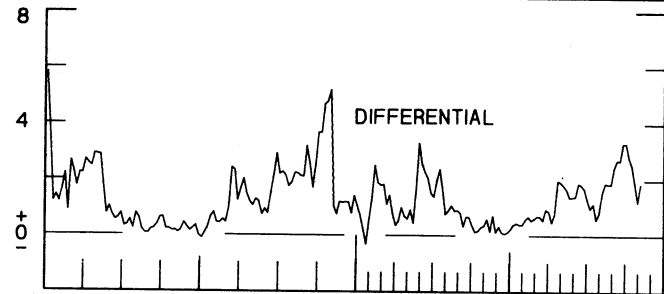
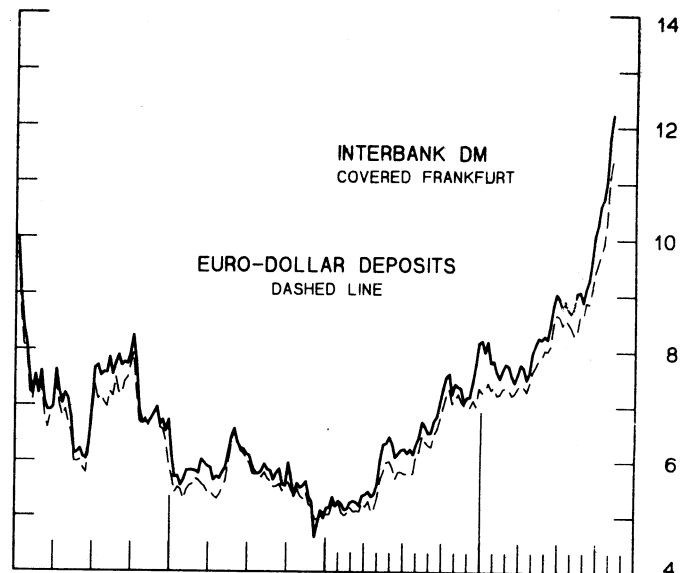
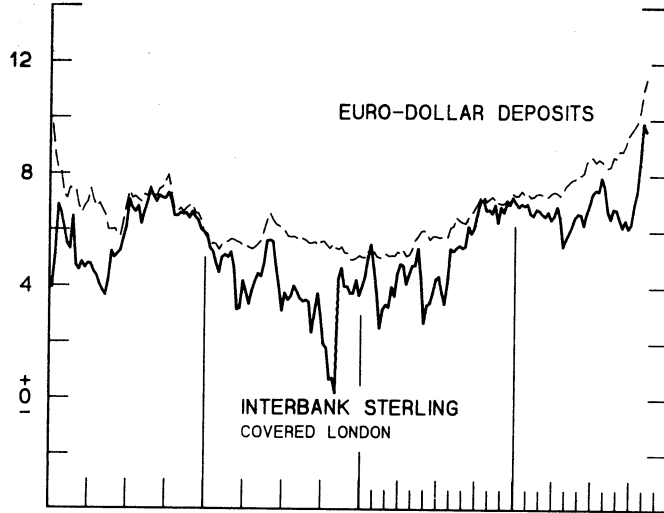


INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PER CENT PER ANNUM

PER CENT PER ANNUM

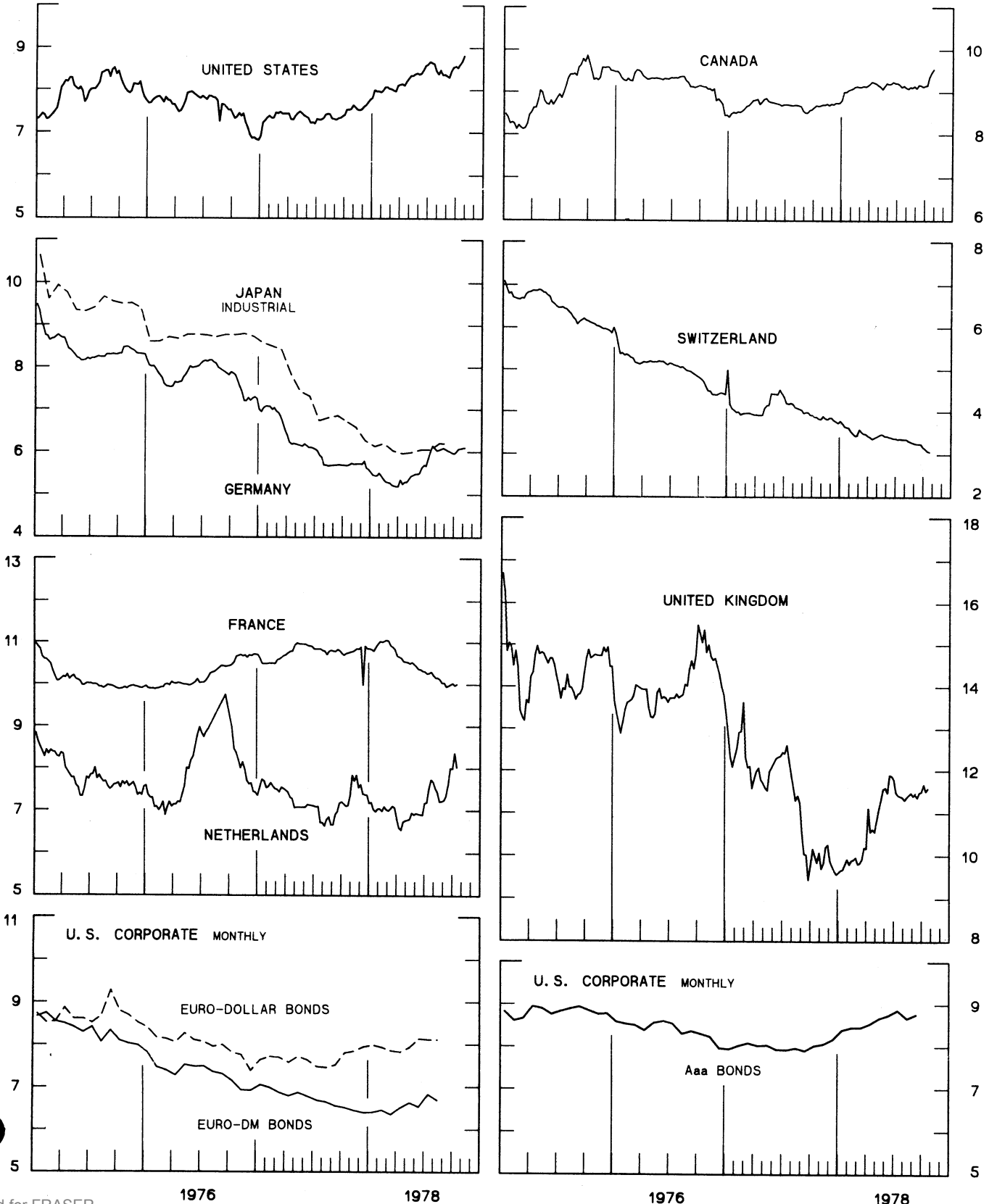
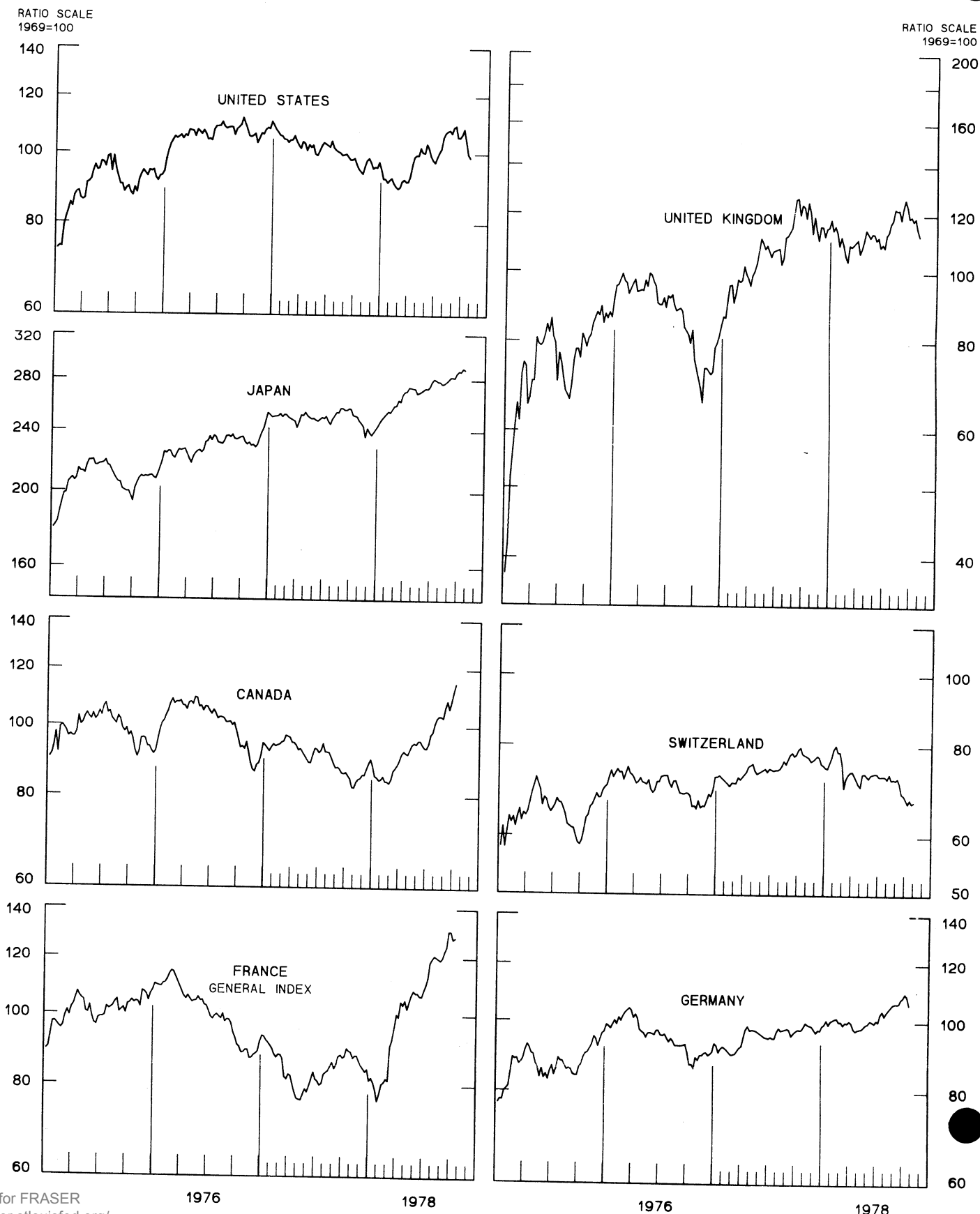


CHART 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	NOV. 8	53.01
JAPANESE YEN	NOV. 8	0.53028
DUTCH GUILDER	NOV. 8	49.11
U.K. POUND	NOV. 8	198.22
CANADIAN DOLLAR	NOV. 8	85.52
FRENCH FRANC	NOV. 8	23.29
SWISS FRANC	NOV. 8	61.65
BELGIAN FRANC	NOV. 8	3.37909
ITALIAN LIRA	NOV. 8	0.11971

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	NOV. 8	149.11
JAPANESE YEN	NOV. 8	138.84
DUTCH GUILDER	NOV. 8	140.99
U.K. POUND	NOV. 8	80.17
CANADIAN DOLLAR	NOV. 8	85.24
FRENCH FRANC	NOV. 8	104.95
SWISS FRANC	NOV. 8	198.32
BELGIAN FRANC	NOV. 8	133.15
ITALIAN LIRA	NOV. 8	68.00

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAR 1973 = 100

U.S. DOLLAR	NOV. 8	87.80
GERMAN MARK	NOV. 8	142.66
JAPANESE YEN	NOV. 8	128.75
DUTCH GUILDER	NOV. 8	129.40
U.K. POUND	NOV. 8	69.98
CANADIAN DOLLAR	NOV. 8	75.39
FRENCH FRANC	NOV. 8	94.14
SWISS FRANC	NOV. 8	182.01
BELGIAN FRANC	NOV. 8	121.34
ITALIAN LIRA	NOV. 8	59.13

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

CANADIAN DOLLAR	NOV. 8	0.77
U.K. POUND	NOV. 8	-1.96
GERMAN MARK	NOV. 8	8.40
FRENCH FRANC	NOV. 8	1.64
SWISS FRANC	NOV. 8	12.43
DUTCH GUILDER	NOV. 8	2.81
JAPANESE YEN	NOV. 8	10.21
ITALIAN LIRA	NOV. 8	-4.38

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLARS PER FINE OUNCE	NOV. 8	216.37
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	NOV. 8	9.84
OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 8	10.05
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	NOV. 3	9.88
CANADA	NOV. 3	9.30
GERMANY	NOV. 3	3.10
EURO-DM	NOV. 3	2.90
JAPAN	NOV. 3	4.13
FRANCE	NOV. 3	7.00
NETHERLANDS	OCT. 20	8.50
EURO-SWISS FRANC	NOV. 3	0.10

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S	NOV. 8	10.00
GERMAN INTERBANK LOAN	NOV. 8	3.83
JAPANESE BANK LOANS & DISCOUNTS	NOV. 8	4.57
CANADIAN FINANCE PAPER	NOV. 8	10.34
INTERBANK STERLING	NOV. 8	11.54
SWISS INTERBANK LOAN	NOV. 8	0.13
WEIGHTED AVERAGE FOREIGN INTEREST RATE	NOV. 8	6.01

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	NOV. 8	10.05
7-DAY	NOV. 8	9.71
1-MONTH	NOV. 8	10.40
3-MONTH	NOV. 8	11.44
6-MONTH	NOV. 8	11.75
1-YEAR	NOV. 8	11.70

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

OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 8	10.05
U.S. FEDERAL FUNDS	NOV. 8	9.84
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	NOV. 8	0.21
3-MONTH EURO-DOLLAR DEPOSIT RATE	NOV. 8	11.44
U.S. 90-DAY CD'S	NOV. 8	10.00
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	NOV. 8	0.80

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	NOV. 8	11.44
INTERBANK STERLING (LONDON), COVERED	NOV. 8	9.58
DIFFERENTIAL	NOV. 8	1.86
U.S. COMMERCIAL PAPER	NOV. 8	10.01
CANADIAN FINANCE PAPER, COVERED	NOV. 8	11.11
DIFFERENTIAL	NOV. 8	-1.10
EURO-DOLLAR DEPOSIT	NOV. 8	11.44
INTERBANK DM (FRANKFURT), COVERED	NOV. 8	12.23
DIFFERENTIAL	NOV. 8	-0.79
EURO-DOLLAR DEPOSIT	NOV. 8	11.44
SWISS INTERBANK, COVERED	NOV. 8	12.56
DIFFERENTIAL	NOV. 8	-1.12

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	NOV. 3	8.82
GERMANY	NOV. 10	6.11
JAPAN (MONTHLY)	SEPT.	6.19
SWITZERLAND	OCT. 27	3.07
CANADA	NOV. 3	9.56
FRANCE	OCT. 20	10.02
NETHERLANDS	OCT. 20	8.03
UNITED KINGDOM	OCT. 27	11.60

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	NOV. 3	98.97
JAPAN	OCT. 27	289.02
CANADA	OCT. 13	114.93
FRANCE	OCT. 20	128.15
UNITED KINGDOM	NOV. 3	112.53
SWITZERLAND	NOV. 3	67.21
GERMANY	OCT. 27	105.78



FEDERAL RESERVE statistical release

H.10

NOVEMBER 14, 1978

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 10, 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)				
		NOV. 6	NOV. 7	NOV. 8	NOV. 9	NOV. 10
AUSTRALIA	DOLLAR	114.8200		115.2000	115.2800	115.1500
AUSTRIA	SCHILLING	7.16846		7.29129	7.27934	7.23327
BELGIUM	FRANC	3.34896		3.39789	3.38983	3.37952
CANADA	DOLLAR	85.6900	H	85.2500	85.3200	85.3300
DENMARK	KRONE	19.0024		19.2864	19.1883	19.9005
FINLAND	MARKKA	25.0156		25.2781	25.2717	25.1636
FRANCE	FRANC	23.1374	D	23.4055	23.2829	23.3236
GERMANY	D. MARK	52.4521		53.2907	53.0082	53.0645
INDIA	RUPEE	12.8000		12.8000	12.8000	12.8000
IRELAND	POUND	197.6500	L	197.5000	197.2000	196.7000
ITALY	LIRA	0.11869		0.12005	0.11947	0.11919
JAPAN	YEN	0.52562		0.53405	0.53220	0.53022
MALAYSIA	DOLLAR	45.8500	I	45.6400	45.9700	45.7700
MEXICO	PESO	4.3879		4.3879	4.3860	4.3879
NETHERLANDS	GUILDER	48.5909		49.3097	49.1400	49.0196
NEW ZEALAND	DOLLAR	105.9500	D	106.2000	106.3000	106.0000
NORWAY	KRONE	19.7902		20.0000	19.9740	19.9322
PORTUGAL	ESCUDO	2.1575		2.1834	2.1786	2.1645
SOUTH AFRICA	RAND	115.0000	A	115.0000	115.0000	115.0000
SPAIN	PESETA	1.4021		1.4152	1.4154	1.4100
SRI LANKA	RUPEE	6.4000		6.4000	6.4000	6.4000
SWEDEN	KRONA	22.9753	Y	23.0840	23.0547	23.0681
SWITZERLAND	FRANC	60.6061		61.8812	61.4439	61.6143
UNITED KINGDOM	POUND	197.6500		197.5000	197.2000	196.7000