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FEDERAL RESERVE BANK
OF CHICAGO

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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

December 4, 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

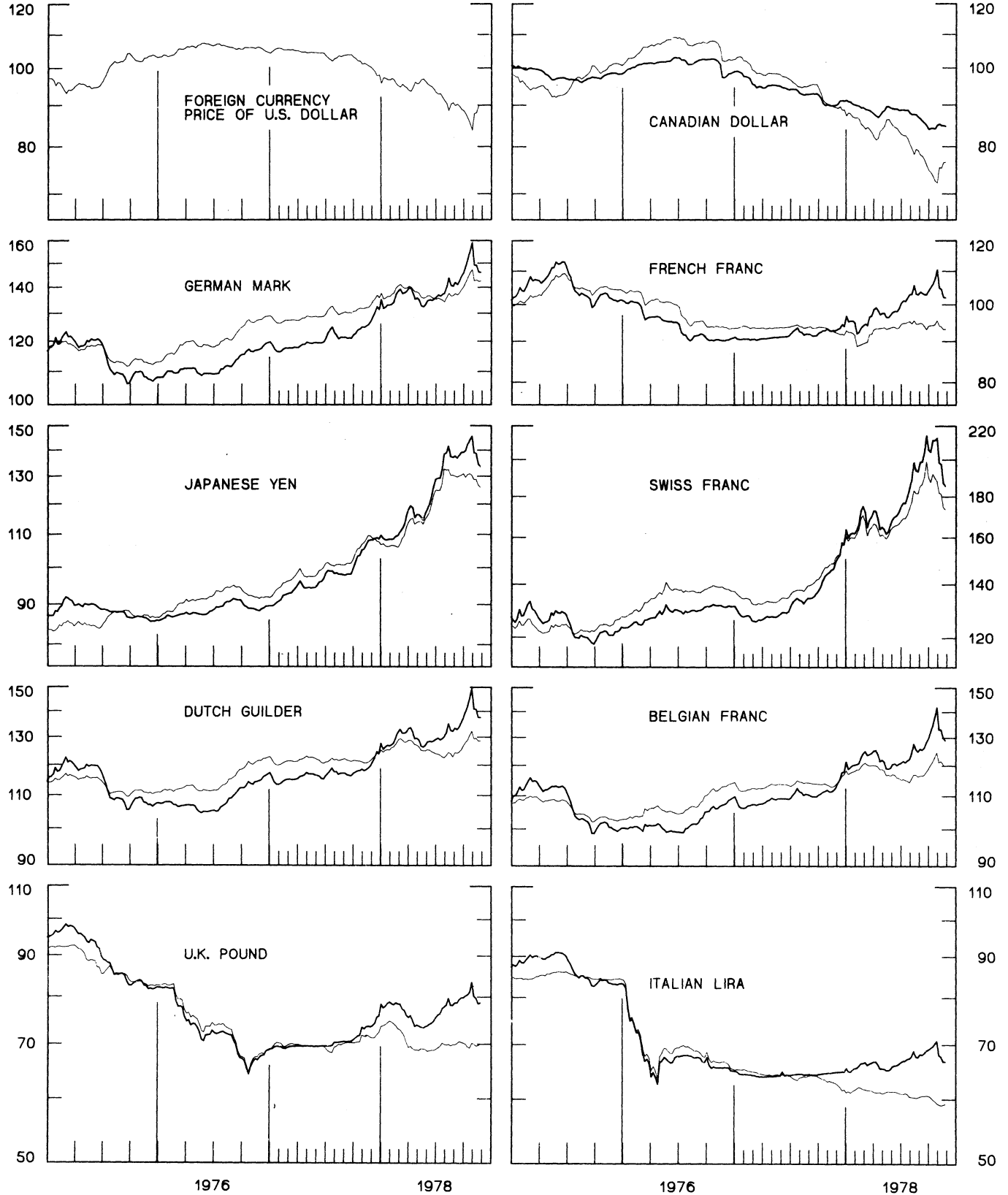
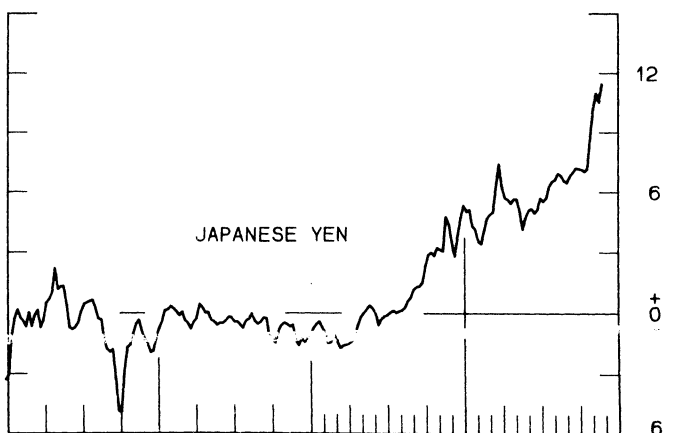
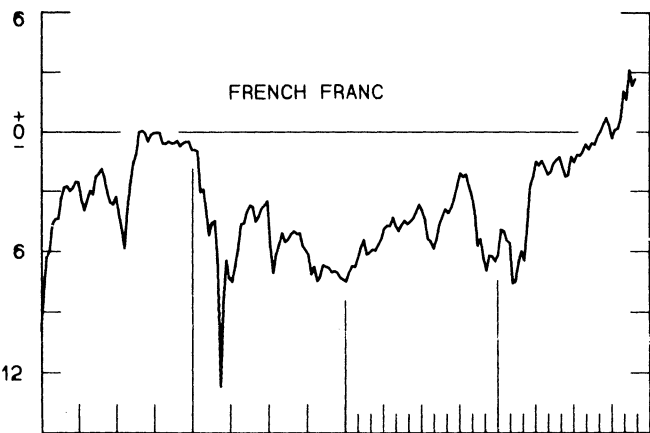
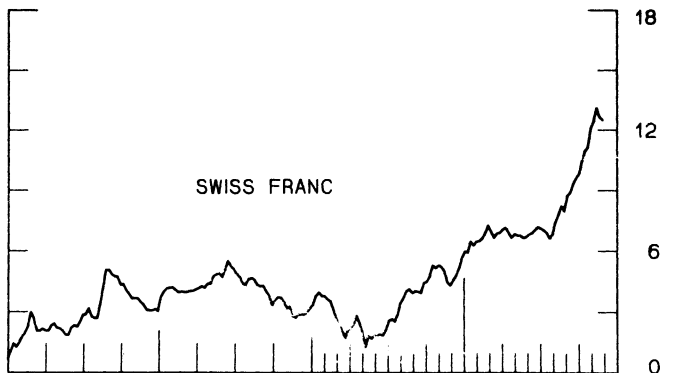
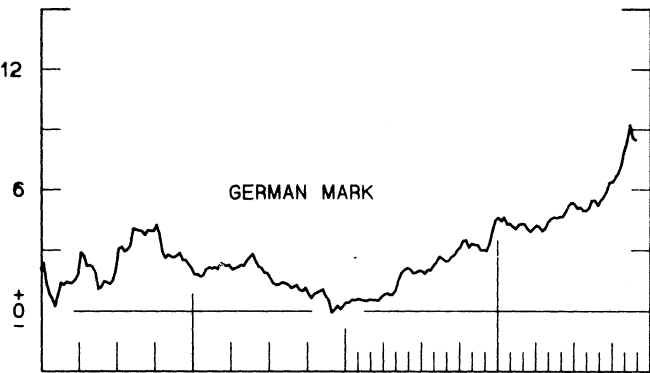
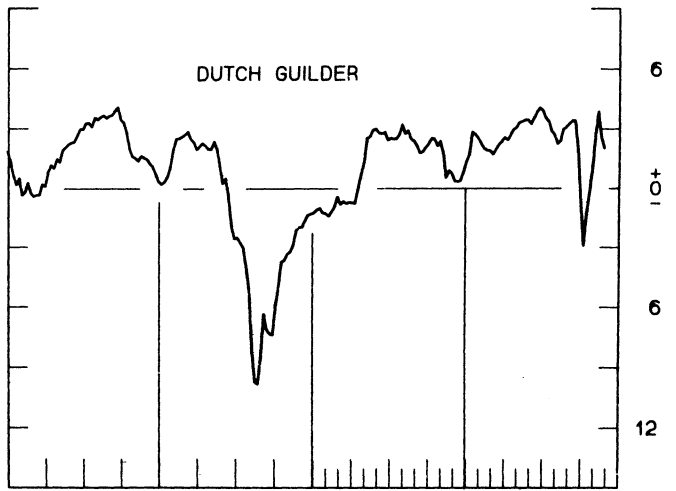
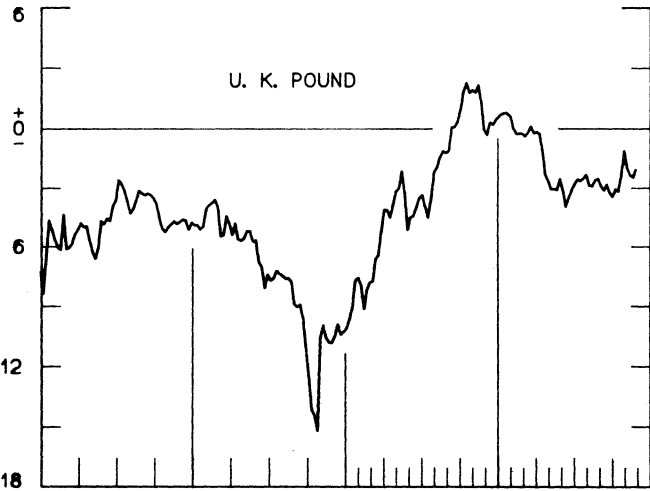
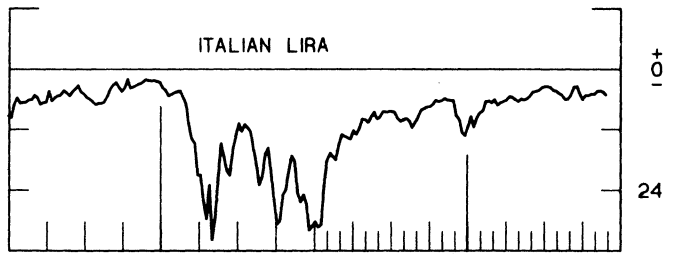
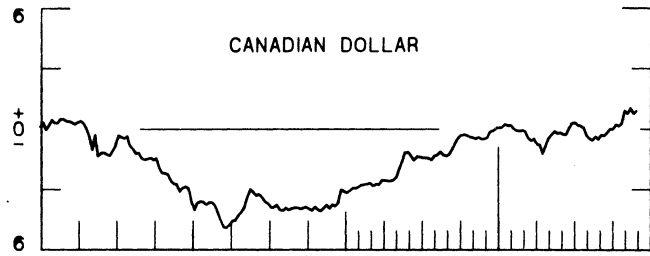


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

PER CENT PER ANNUM

PER CENT PER ANNUM



1976

1978

1976

1978

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

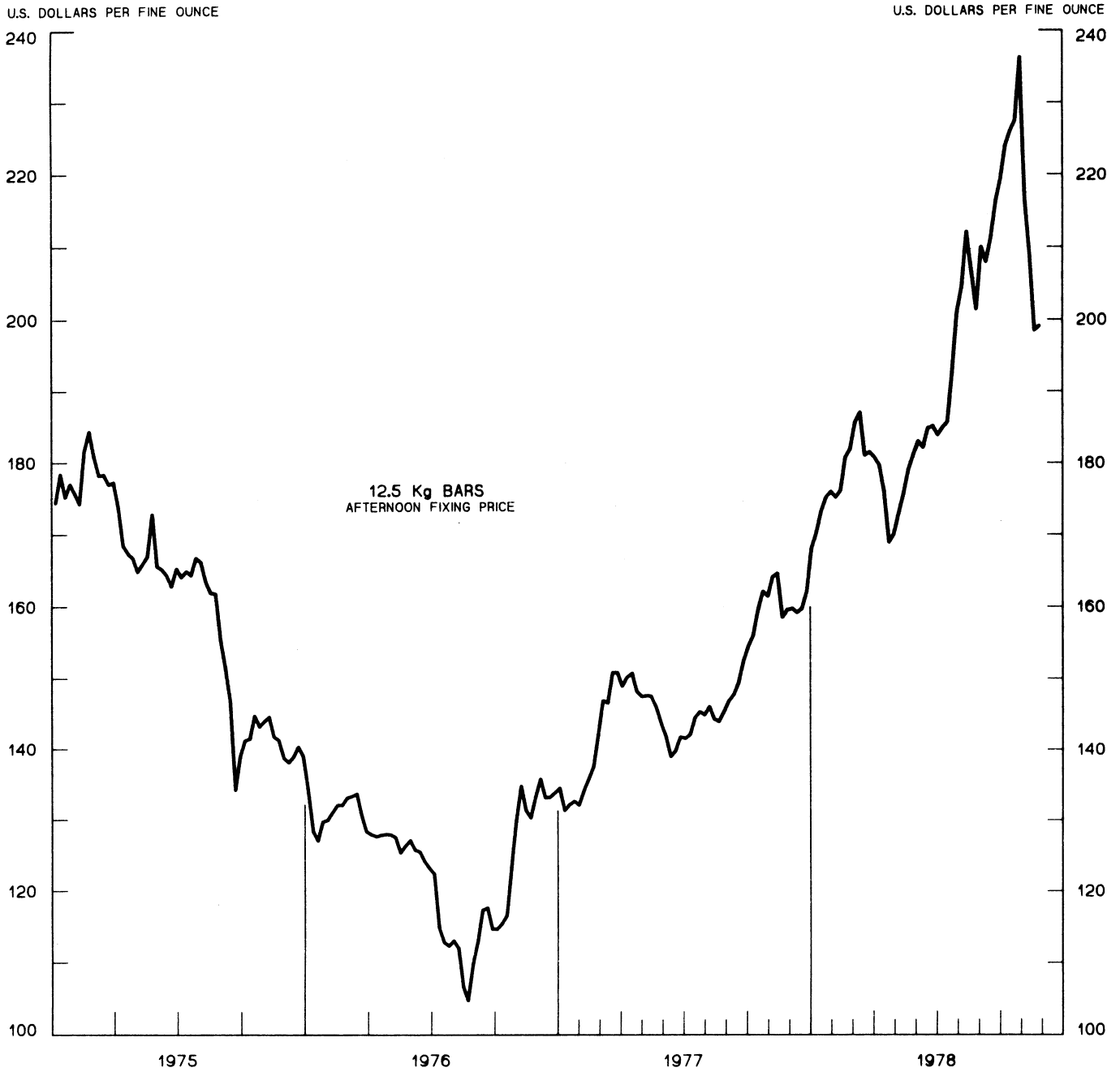


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

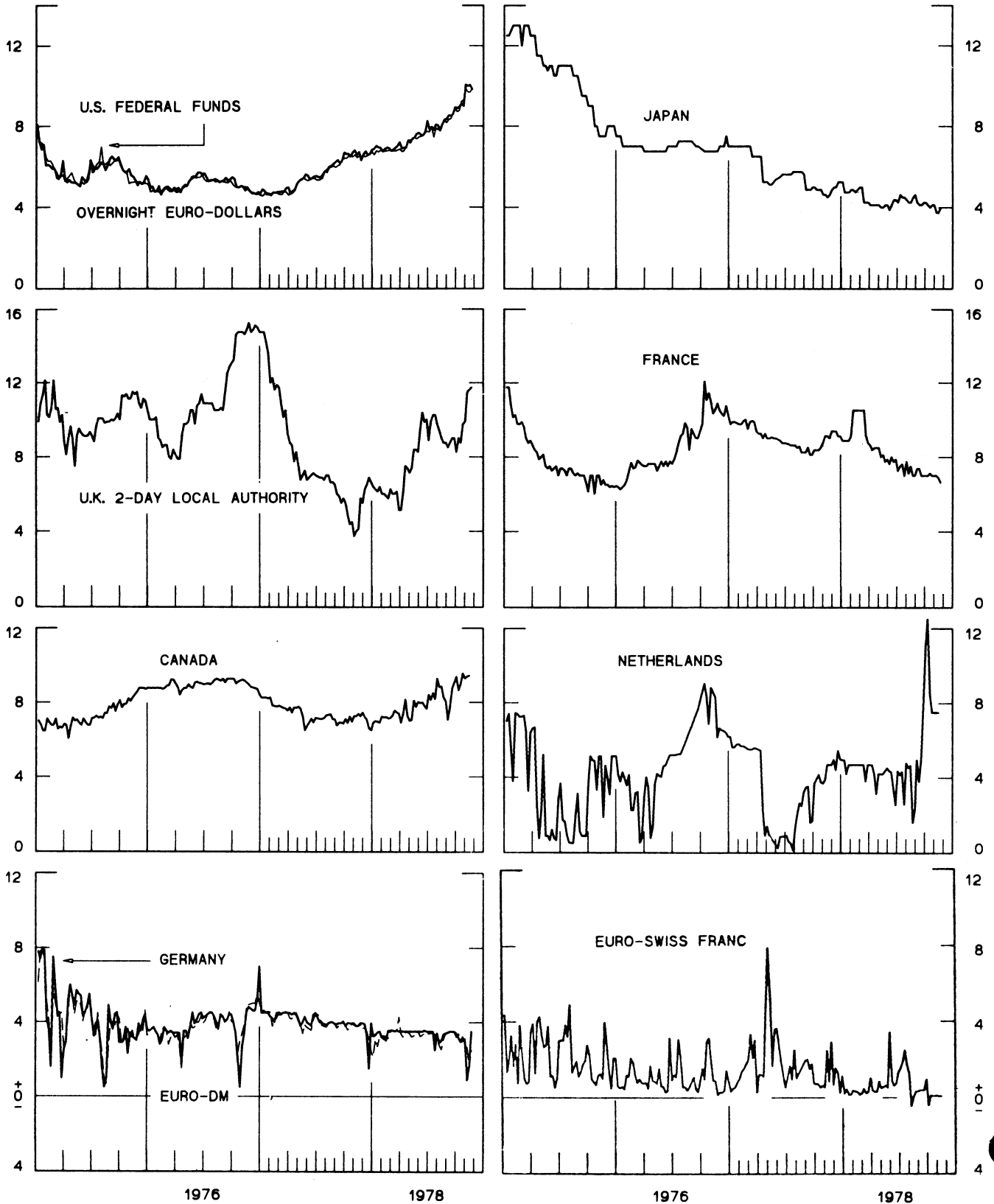
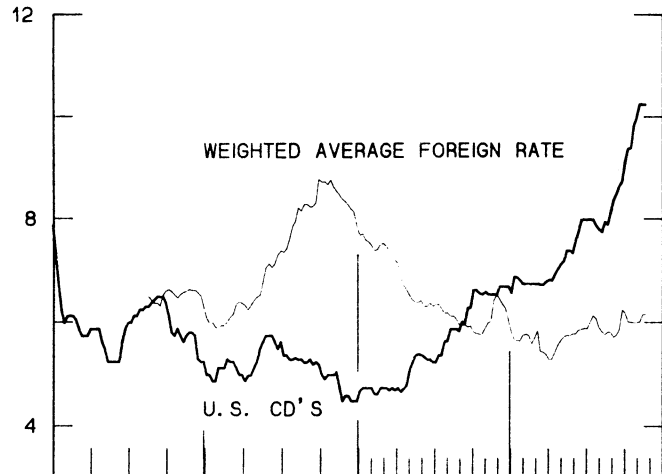
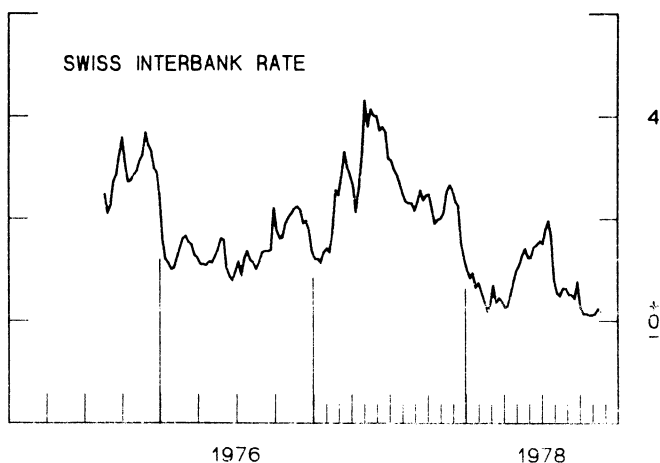
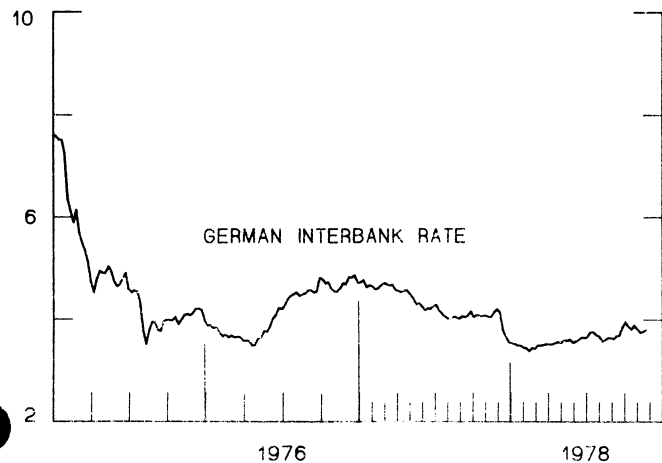
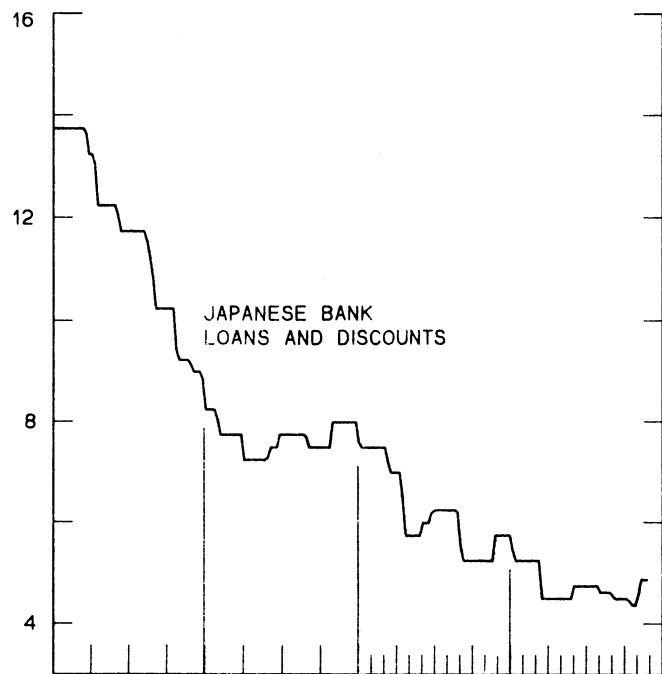
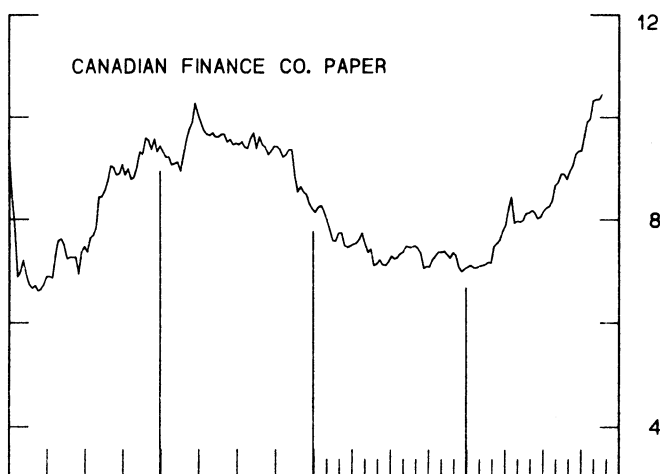


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PER CENT PER ANNUM



PER CENT PER ANNUM



1976

1978

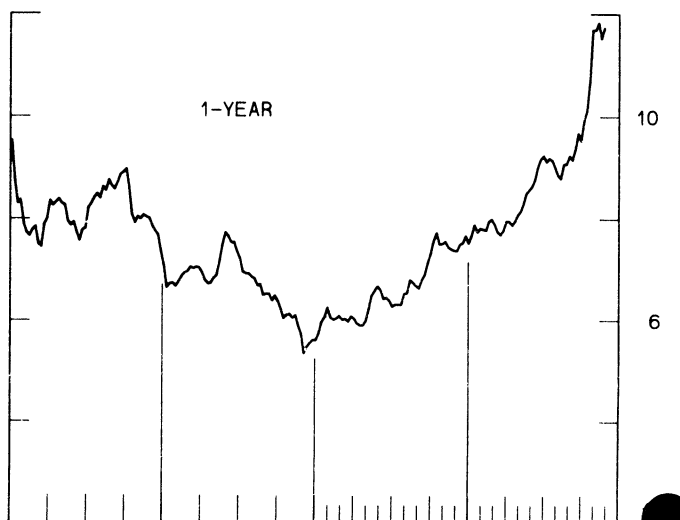
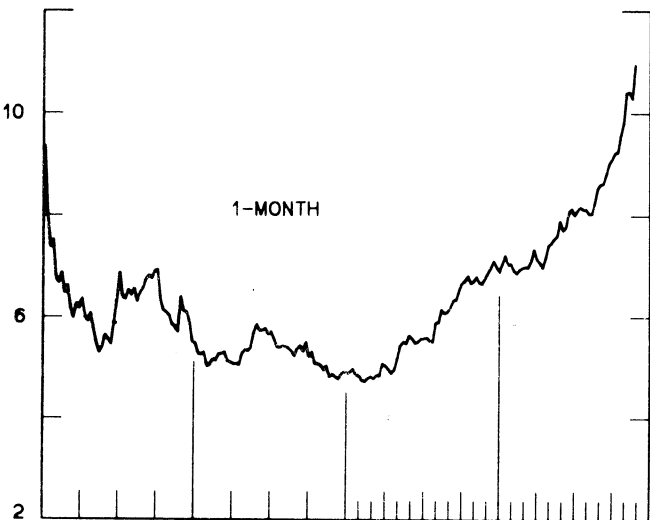
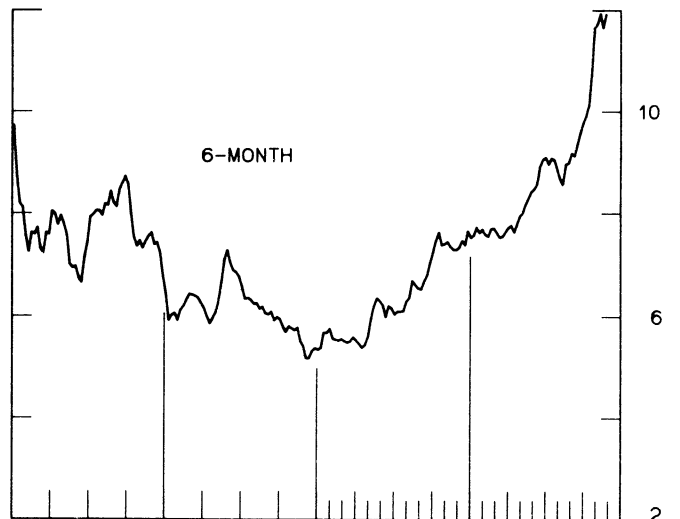
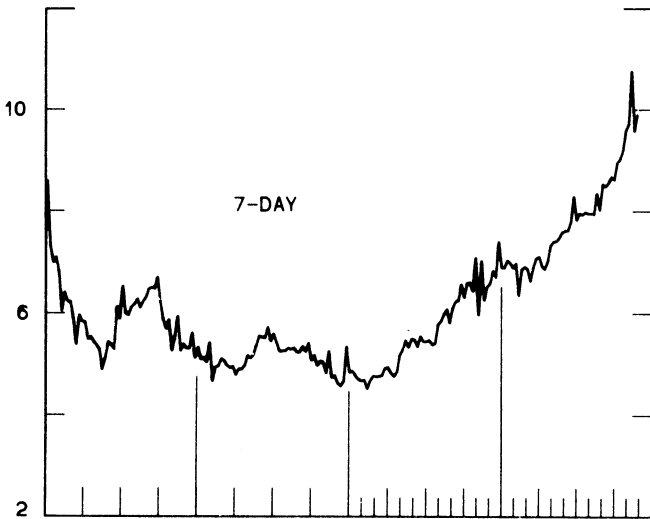
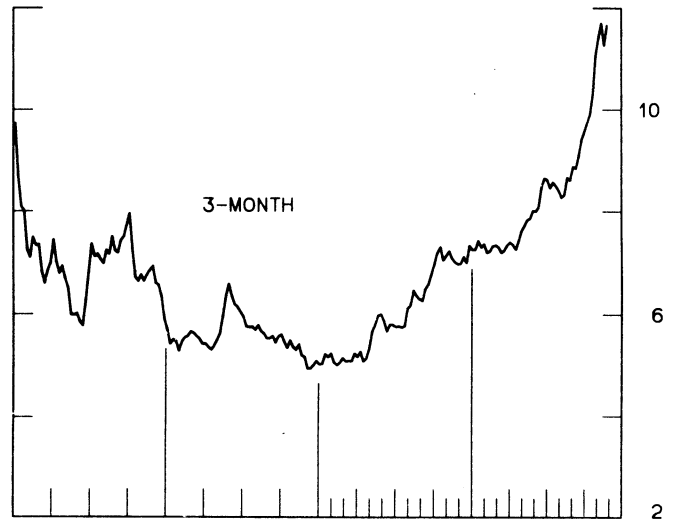
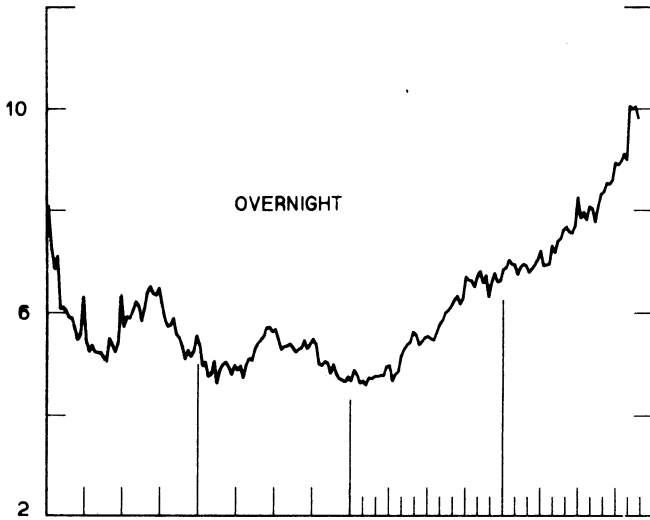
1976

1978

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

PER CENT PER ANNUM

PER CENT PER ANNUM



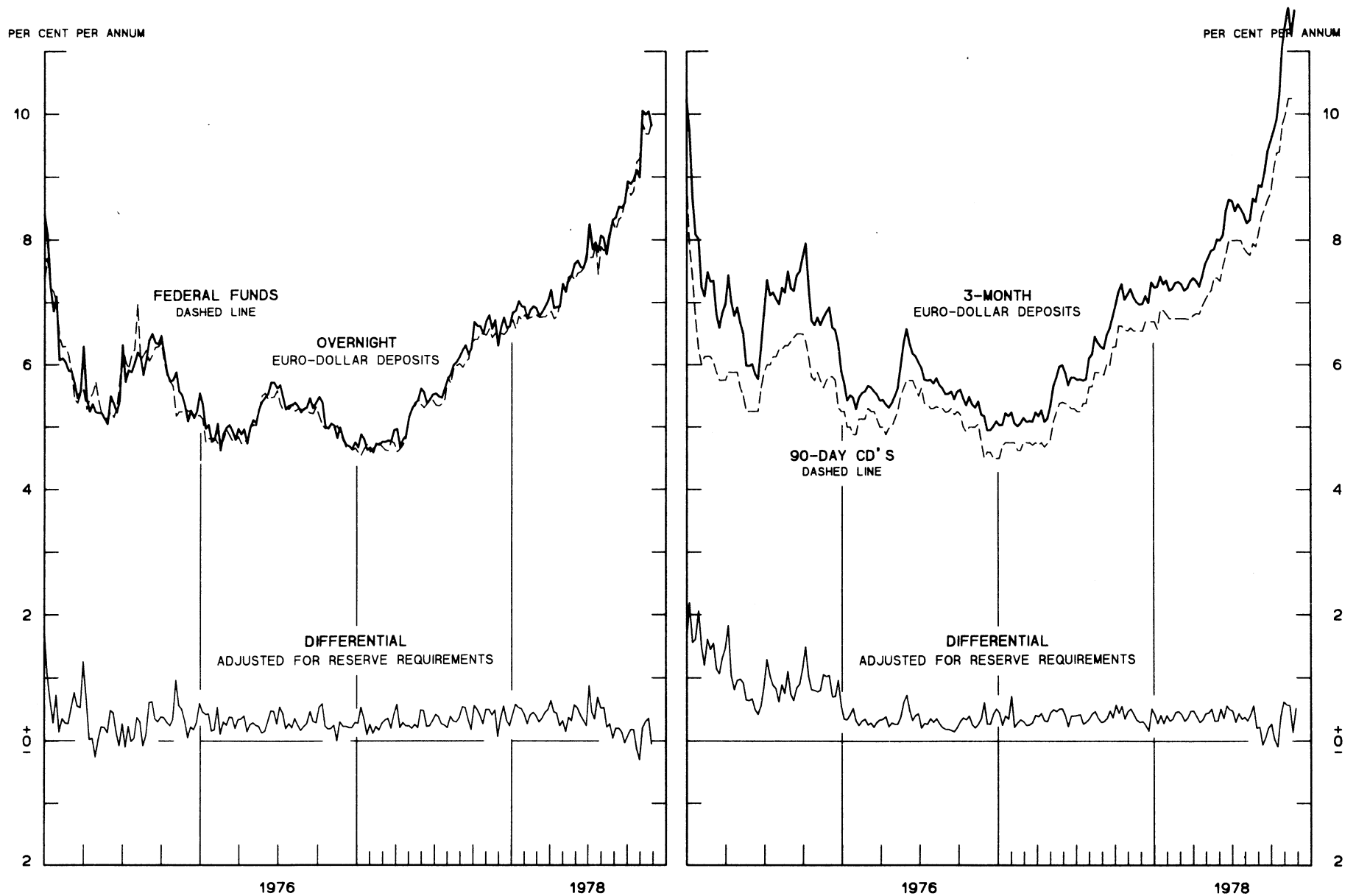
1976

1978

1976

1978

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

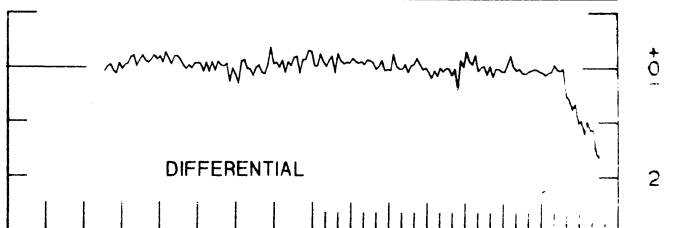
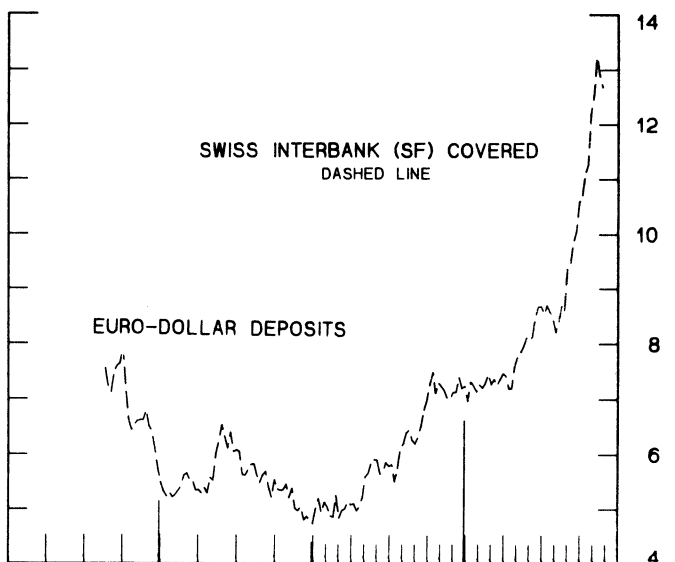
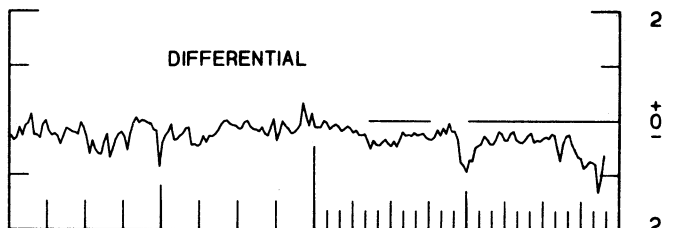
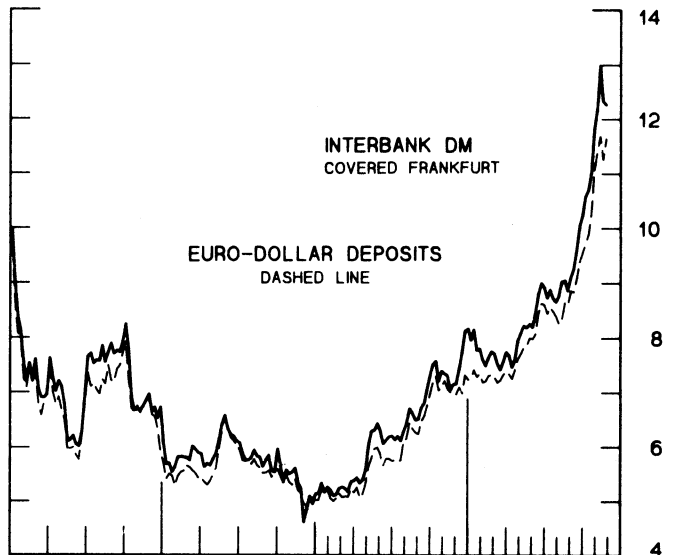
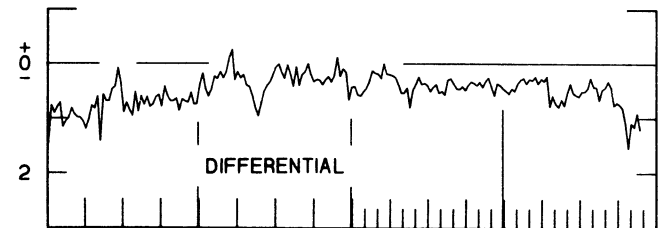
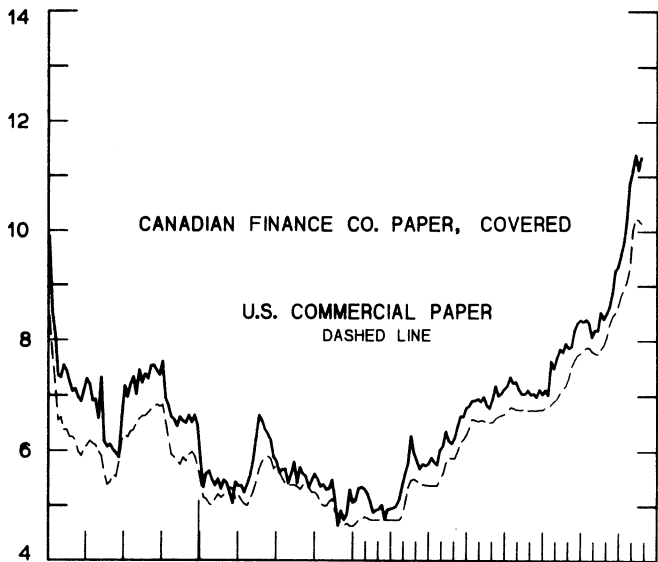
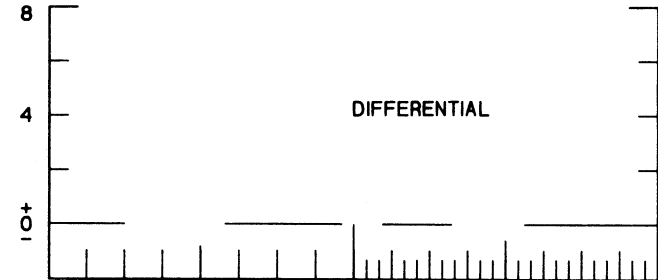
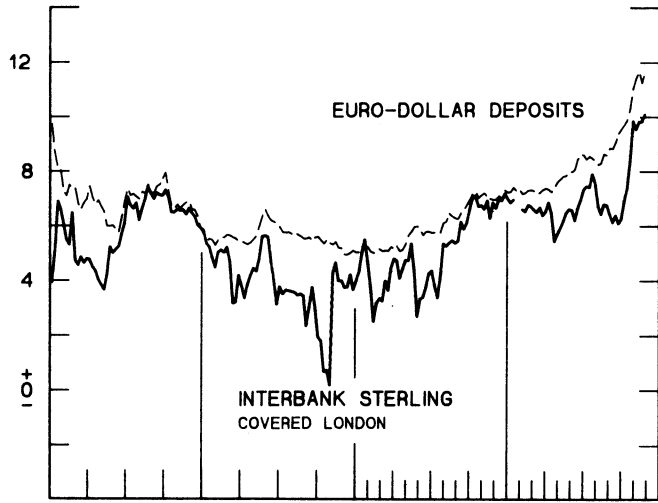


INTEREST ARBITRAGE: 3-MONTH FUNDS

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

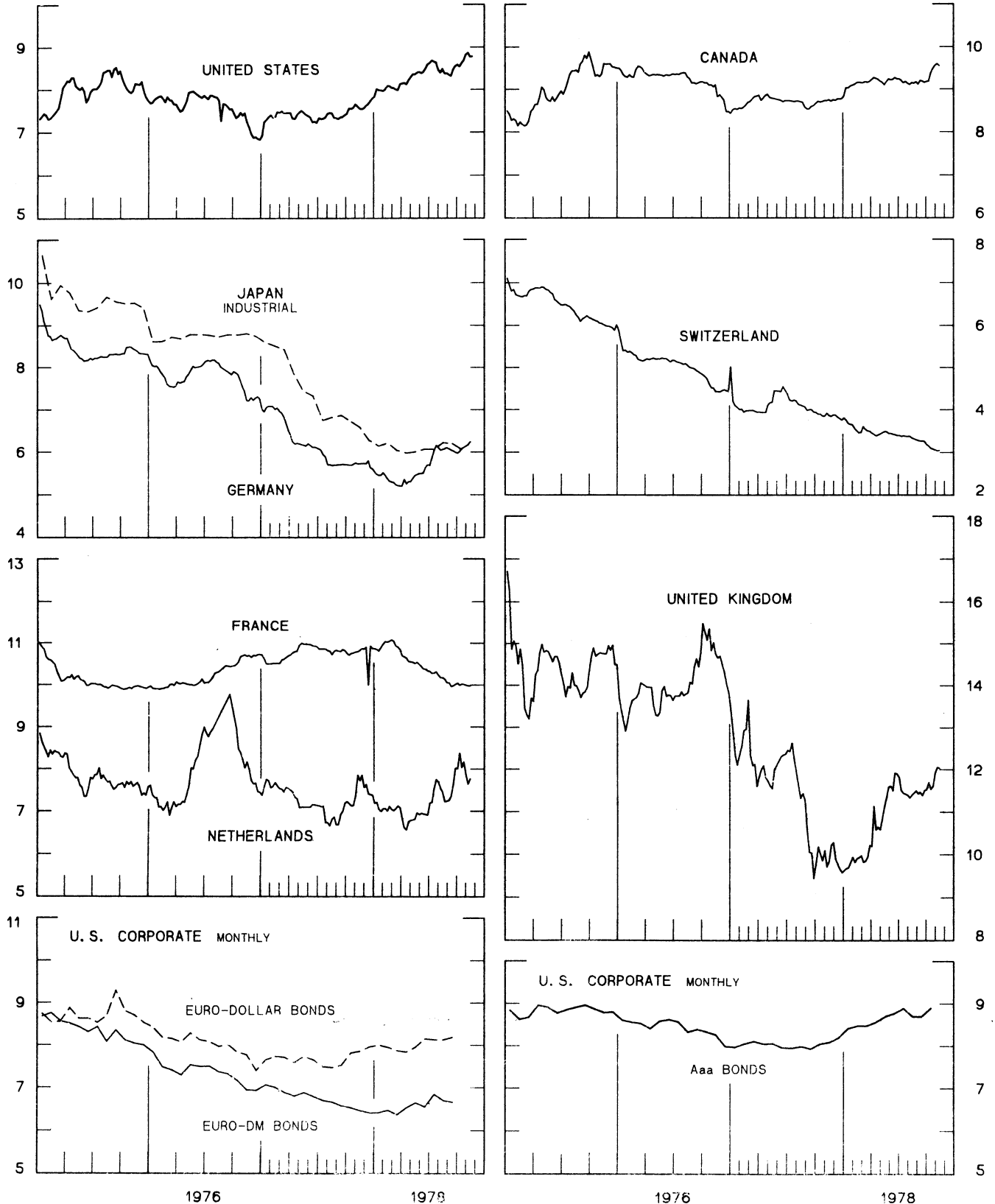
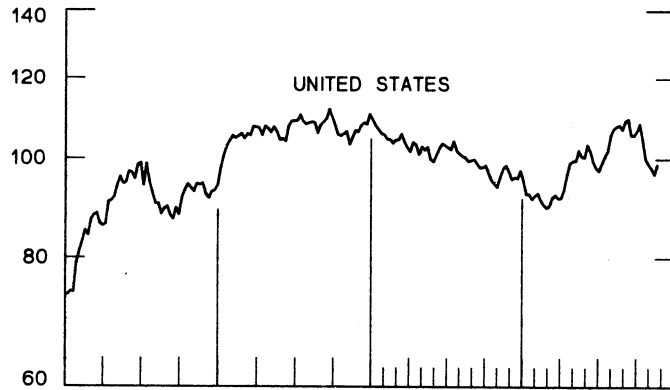
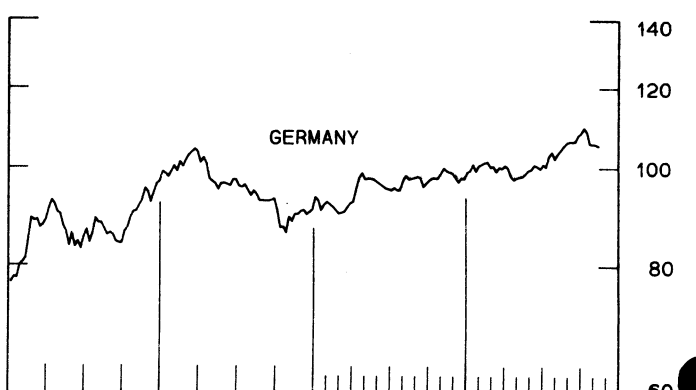
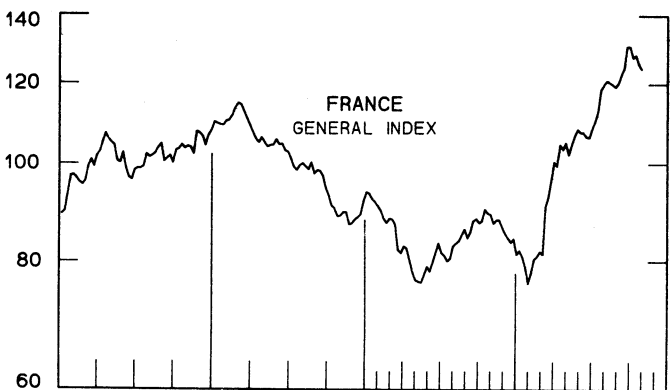
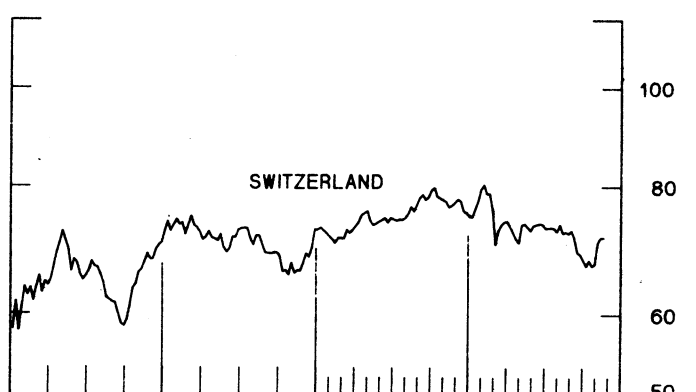
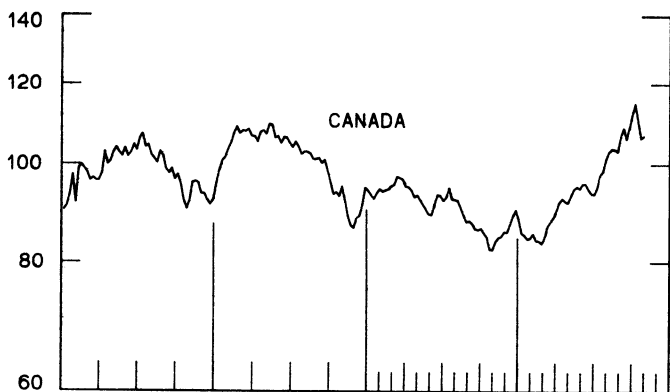
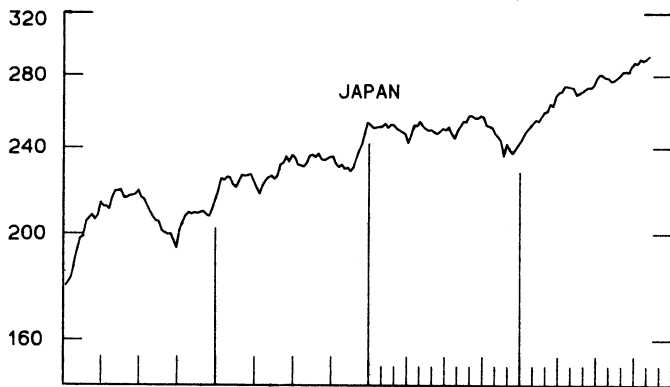
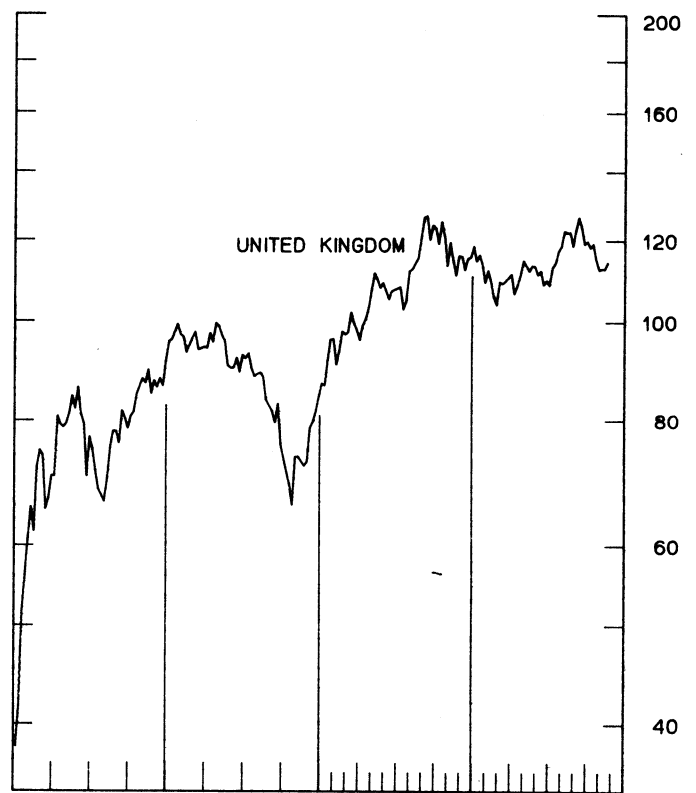


CHART 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

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	NOV. 29	51.93
JAPANESE YEN	NOV. 29	0.50969
DUTCH GUILDER	NOV. 29	47.90
U.K. POUND	NOV. 29	194.55
CANADIAN DOLLAR	NOV. 29	85.00
FRENCH FRANC	NOV. 29	22.64
SWISS FRANC	NOV. 29	57.71
BELGIAN FRANC	NOV. 29	3.27714
ITALIAN LIRA	NOV. 29	0.11752

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	NOV. 29	146.09
JAPANESE YEN	NOV. 29	133.45
DUTCH GUILDER	NOV. 29	137.50
U.K. POUND	NOV. 29	78.69
CANADIAN DOLLAR	NOV. 29	84.72
FRENCH FRANC	NOV. 29	102.03
SWISS FRANC	NOV. 29	185.66
BELGIAN FRANC	NOV. 29	129.14
ITALIAN LIRA	NOV. 29	66.76

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAR 1973 = 100

U.S. DOLLAR	NOV. 29	90.02
GERMAN MARK	NOV. 29	142.54
JAPANESE YEN	NOV. 29	125.92
DUTCH GUILDER	NOV. 29	128.67
U.K. POUND	NOV. 29	70.06
CANADIAN DOLLAR	NOV. 29	76.50
FRENCH FRANC	NOV. 29	93.26
SWISS FRANC	NOV. 29	173.57
BELGIAN FRANC	NOV. 29	119.96
ITALIAN LIRA	NOV. 29	59.21

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

CANADIAN DOLLAR	NOV. 29	0.89
U.K. POUND	NOV. 29	-2.05
GERMAN MARK	NOV. 29	8.47
FRENCH FRANC	NOV. 29	2.68
SWISS FRANC	NOV. 29	12.51
DUTCH GUILDER	NOV. 29	2.07
JAPANESE YEN	NOV. 29	11.46
ITALIAN LIRA	NOV. 29	-5.08

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLARS PER FINE OUNCE NOV. 29 199.07

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	NOV. 29	9.86
OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 29	9.81
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	NOV. 24	11.75
CANADA	NOV. 17	9.44
GERMANY	NOV. 24	3.50
EURO-DM	NOV. 24	2.50
JAPAN	NOV. 24	4.00
FRANCE	NOV. 24	6.63
NETHERLANDS	NOV. 17	7.50
EURO-SWISS FRANC	NOV. 24	0.03

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S	NOV. 29	10.25
GERMAN INTERBANK LOAN	NOV. 29	3.81
JAPANESE BANK LOANS & DISCOUNTS	NOV. 29	4.88
CANADIAN FINANCE PAPER	NOV. 29	10.46
INTERBANK STERLING	NOV. 29	12.16
SWISS INTERBANK LOAN	NOV. 29	0.19
WEIGHTED AVERAGE FOREIGN INTEREST RATE	NOV. 29	6.16

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	NOV. 29	9.81
7-DAY	NOV. 29	9.89
1-MONTH	NOV. 29	10.94
3-MONTH	NOV. 29	11.66
6-MONTH	NOV. 29	11.93
1-YEAR	NOV. 29	11.74

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

OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 29	9.81
U.S. FEDERAL FUNDS	NOV. 29	9.86
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	NOV. 29	-0.05
3-MONTH EURO-DOLLAR DEPOSIT RATE	NOV. 29	11.66
U.S. 90-DAY CD'S	NOV. 29	10.25
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	NOV. 29	0.52

FRASER
DEPARTMENT OF THE
FEDERAL RESERVE
BANK OF ST. LOUIS

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	NOV. 29	11.66
INTERBANK STERLING (LONDON), COVERED	NOV. 29	10.11
DIFFERENTIAL	NOV. 29	1.55
U.S. COMMERCIAL PAPER	NOV. 29	10.15
CANADIAN FINANCE PAPER, COVERED	NOV. 29	11.35
DIFFERENTIAL	NOV. 29	-1.21
EURO-DOLLAR DEPOSIT	NOV. 29	11.66
INTERBANK DM (FRANKFURT), COVERED	NOV. 29	12.28
DIFFERENTIAL	NOV. 29	-0.62
EURO-DOLLAR DEPOSIT	NOV. 29	11.66
SWISS INTERBANK, COVERED	NOV. 29	12.70
DIFFERENTIAL	NOV. 29	-1.04

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	NOV. 24	8.78
GERMANY	NOV. 17	6.24
JAPAN (MONTHLY)	OCT.	6.06
SWITZERLAND	NOV. 17	3.04
CANADA	NOV. 17	9.55
FRANCE	NOV. 17	9.98
NETHERLANDS	NOV. 17	7.76
UNITED KINGDOM	NOV. 17	12.03

U.S. CORPORATE

AAA BONDS	OCT.	8.89
EURO-DM BONDS	SEPT.	6.65
EURO-DOLLAR BONDS	SEPT.	8.18

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	NOV. 24	98.93
JAPAN	NOV. 10	292.07
CANADA	NOV. 3	106.81
FRANCE	NOV. 3	124.28
UNITED KINGDOM	NOV. 24	114.32
SWITZERLAND	NOV. 24	71.31
GERMANY	NOV. 17	105.22



FEDERAL RESERVE statistical release

H.10

DECEMBER 5, 1978

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING DECEMBER 1, 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. 27	NOV. 28	NOV. 29	NOV. 30	DEC. 1
AUSTRALIA	DOLLAR	113.4500	113.5000	113.5500	113.4500	112.7000
AUSTRIA	SCHILLING	7.06464	7.07214	7.10985	7.09849	7.05467
BELGIUM	FRANC	3.29381	3.29381	3.22061	3.28407	3.26264
CANADA	DOLLAR	84.8000	85.1100	85.2000	85.3400	85.5600
DENMARK	KRONE	18.6933	18.7371	18.7882	18.6898	18.5529
FINLAND	MARKKA	24.6063	24.6002	24.6245	24.6518	24.5519
FRANCE	FRANC	22.5989	22.6655	22.7169	22.5989	22.5098
GERMANY	D. MARK	51.9481	51.9238	52.0427	51.8645	51.7063
INDIA	RUPEE	12.0000	12.0000	12.0000	12.0000	12.2300
IRELAND	POUND	194.3500	194.7800	195.1200	194.4000	193.7700
ITALY	LIRA	0.11744	0.11737	0.11754	0.11761	0.11713
JAPAN	YEN	0.51020	0.50826	0.50761	0.50226	0.49579
MALAYSIA	DOLLAR	45.1300	45.1700	45.2500	45.2900	45.0500
MEXICO	PESO	4.3879	4.3879	4.3898	4.3869	4.3879
NETHERLANDS	GUILDER	47.8012	47.9157	47.9962	47.8698	47.5737
NEW ZEALAND	DOLLAR	104.2500	104.4000	104.5500	104.6000	104.0000
NORWAY	KRONE	19.4742	19.4932	19.5656	19.5389	19.3798
PORTUGAL	ESCUDO	2.1209	2.1254	2.1308	2.1277	2.1186
SOUTH AFRICA	RAND	115.1500	115.1500	115.1500	115.1500	115.0000
SPAIN	PESETA	1.3974	1.3951	1.4000	1.3953	1.3935
SRI LANKA	RUPEE	6.7000	6.7000	6.7000	6.7000	6.4000
SWEDEN	KRONA	22.5784	22.5887	22.5251	22.4997	22.4341
SWITZERLAND	FRANC	57.6037	57.6037	58.0720	57.6369	57.6203
UNITED KINGDOM	POUND	194.3500	194.7800	195.1200	194.4000	193.7700