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OF CHICAGO

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FEDERAL RESERVE  
BANK OF CHICAGO

# Selected Interest & Exchange Rates

## Weekly Series of Charts

December 11, 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

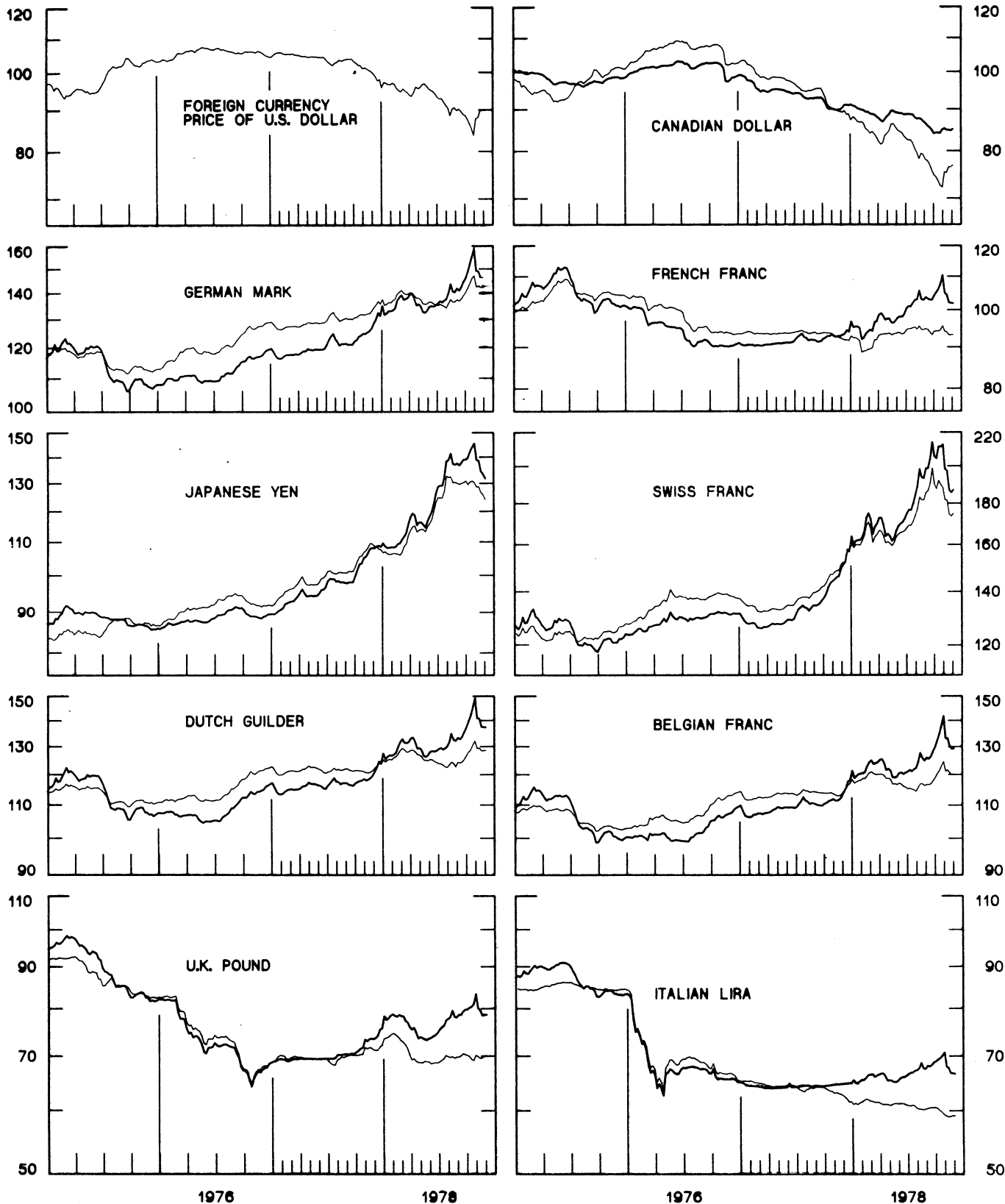


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

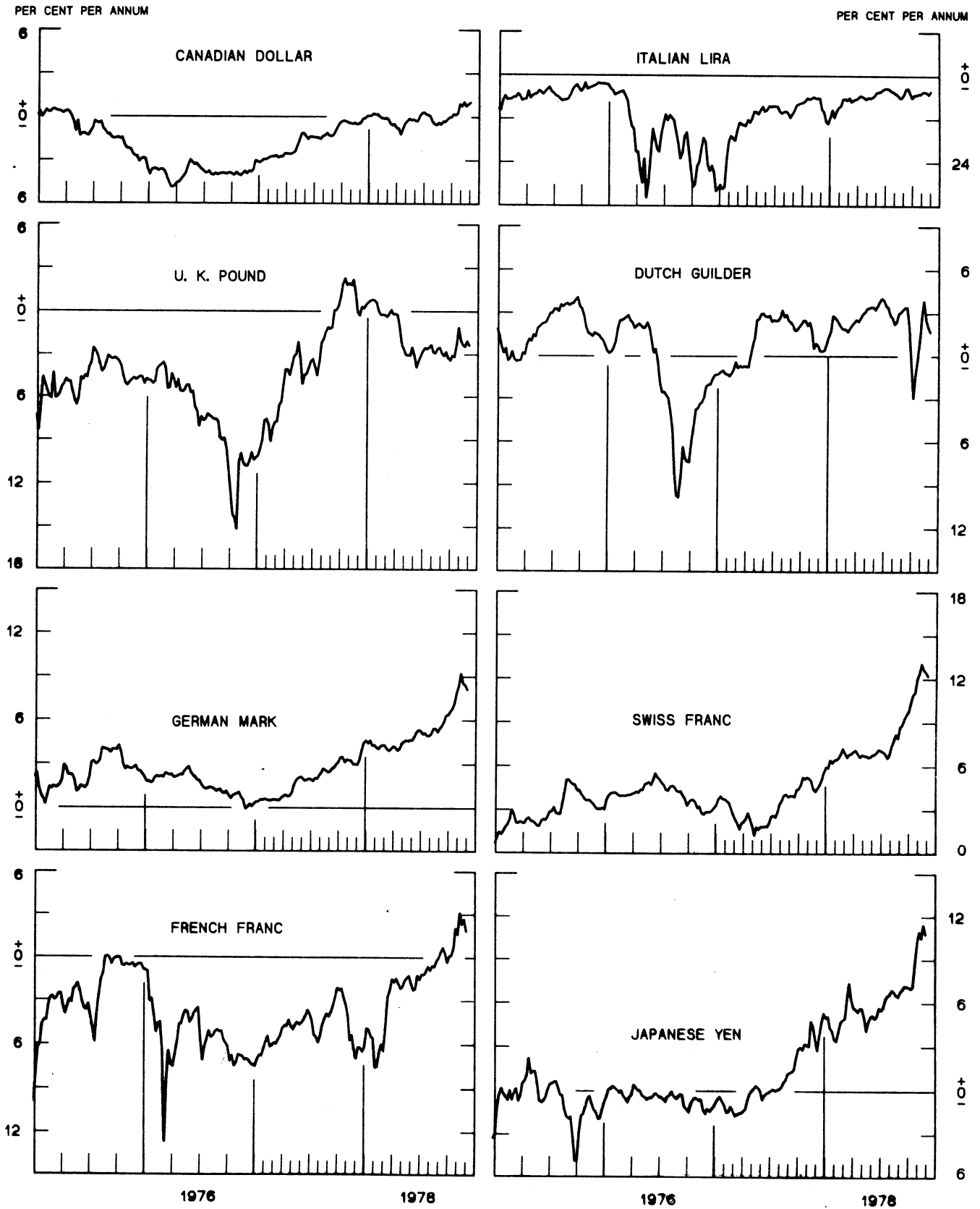


CHART 3  
**PRICE OF GOLD IN LONDON**  
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

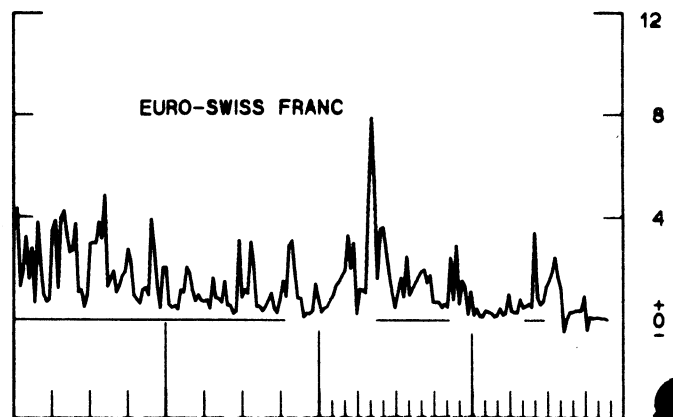
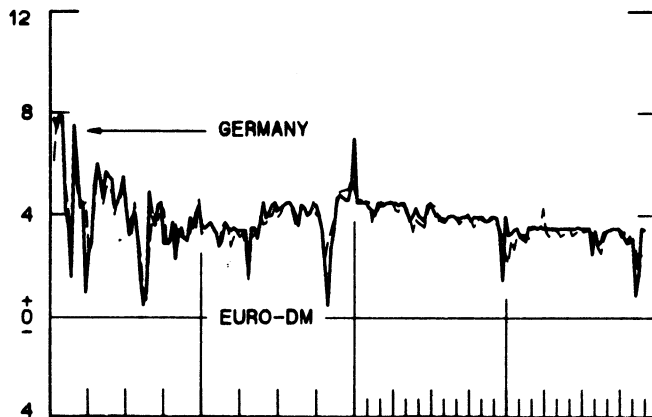
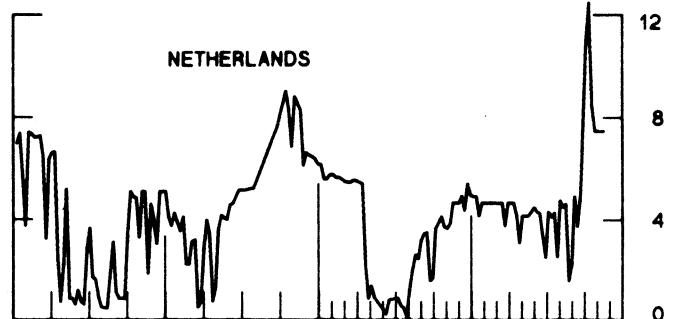
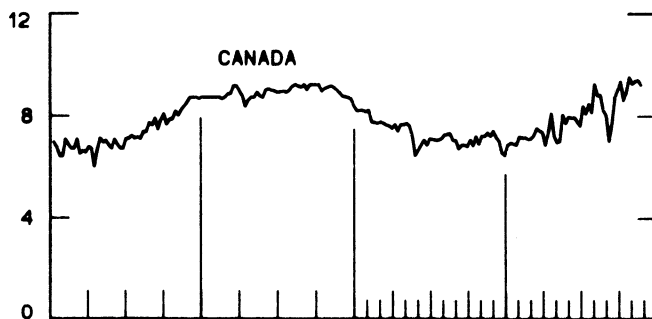
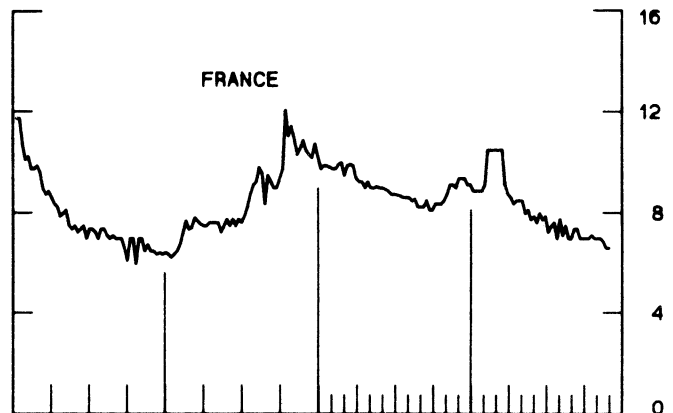
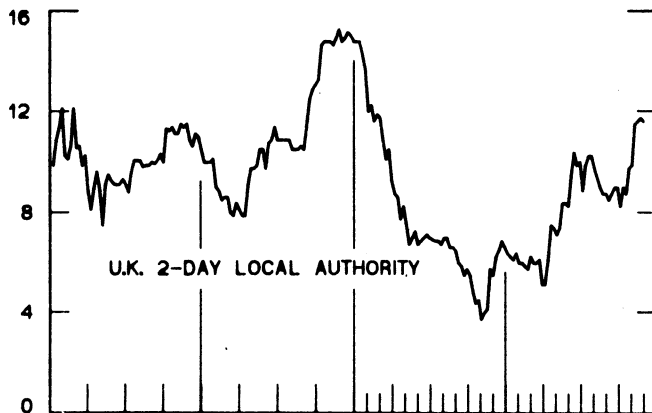
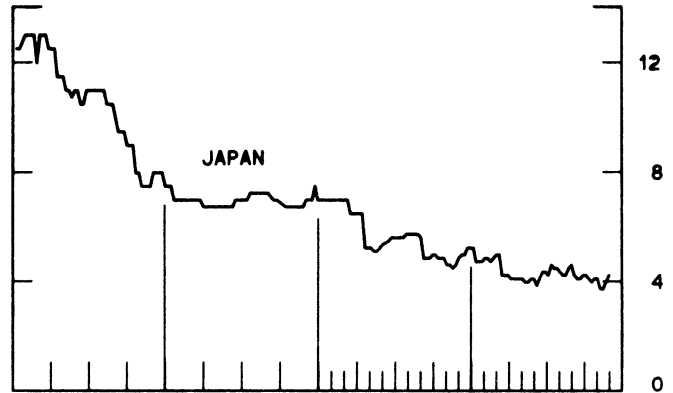
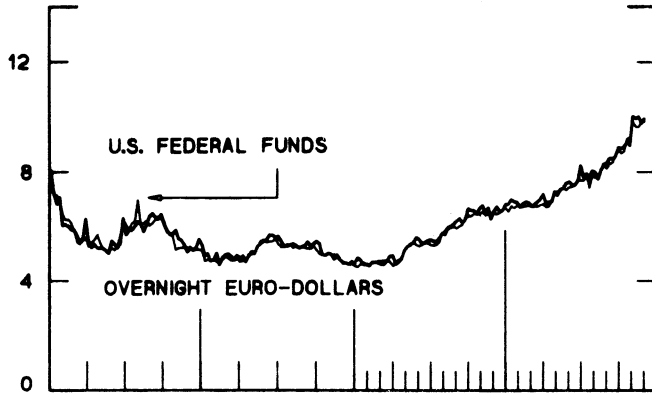


12.5 Kg BARS  
AFTERNOON FIXING PRICE

CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM



1976

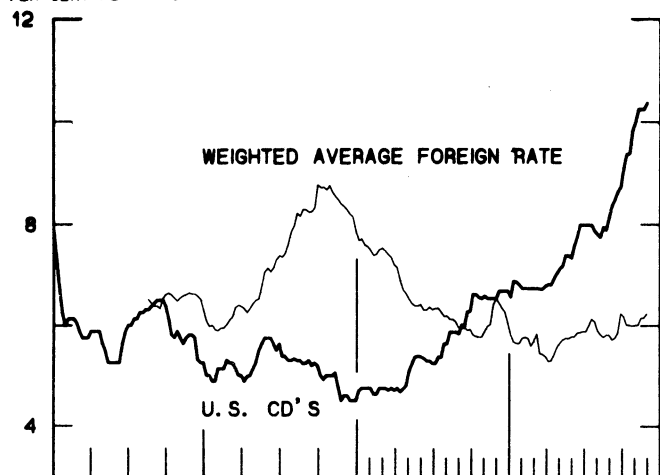
1978

1976

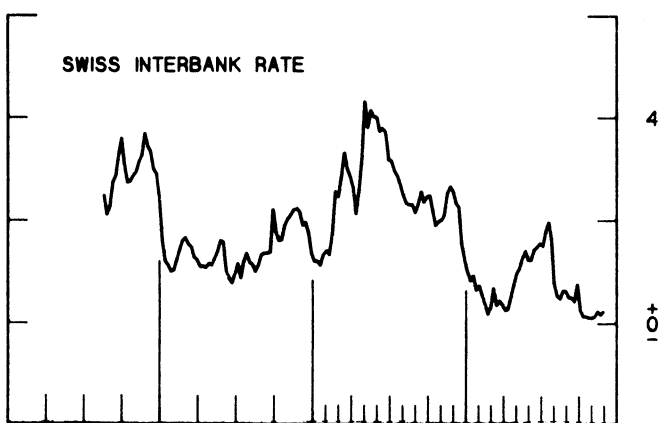
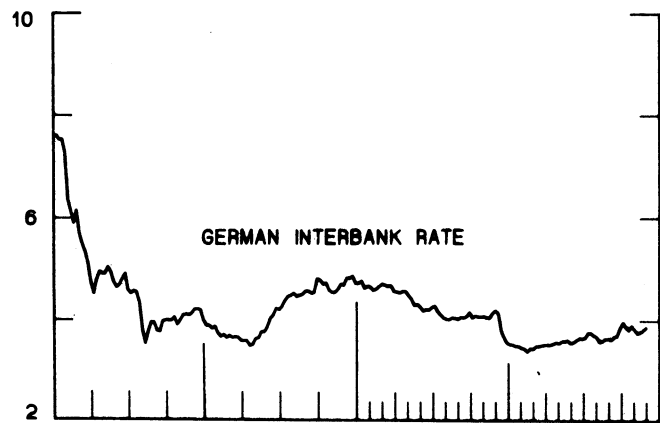
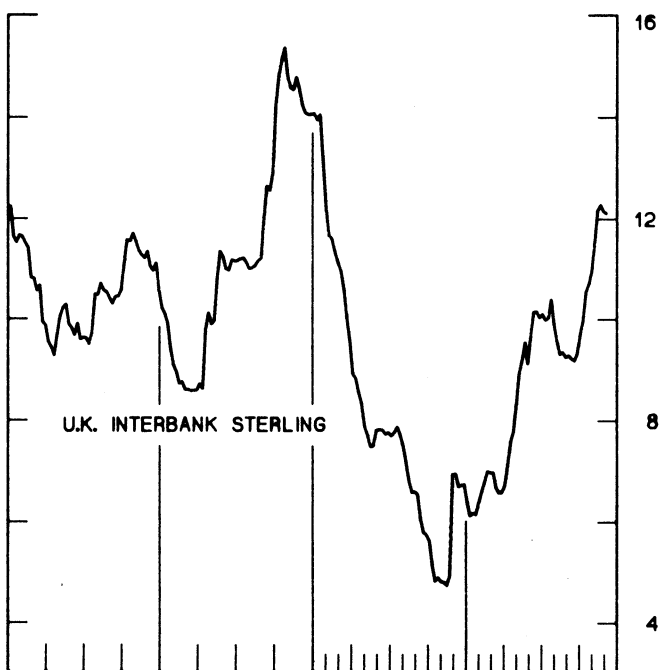
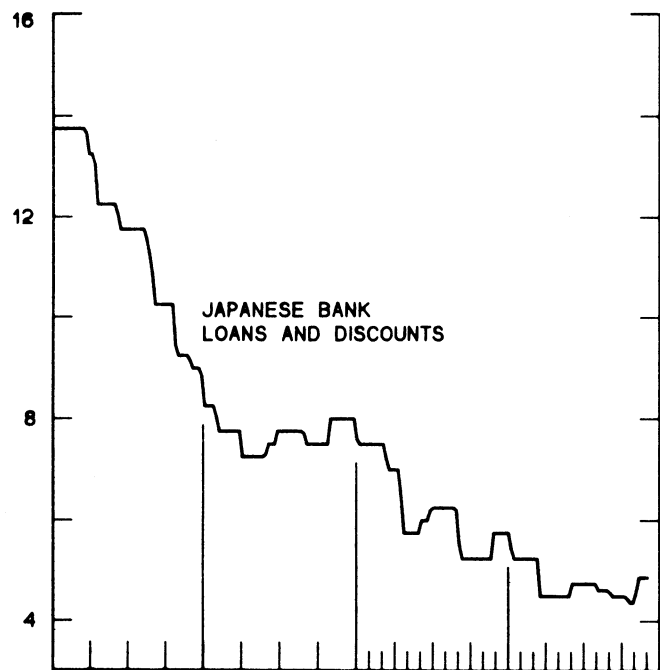
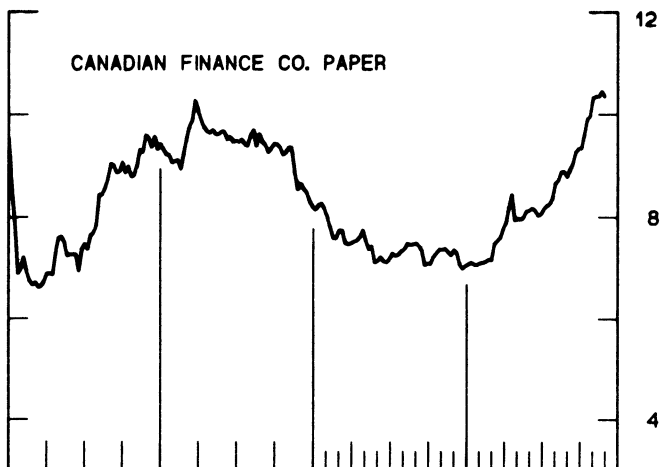
1978

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

PER CENT PER ANNUM



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

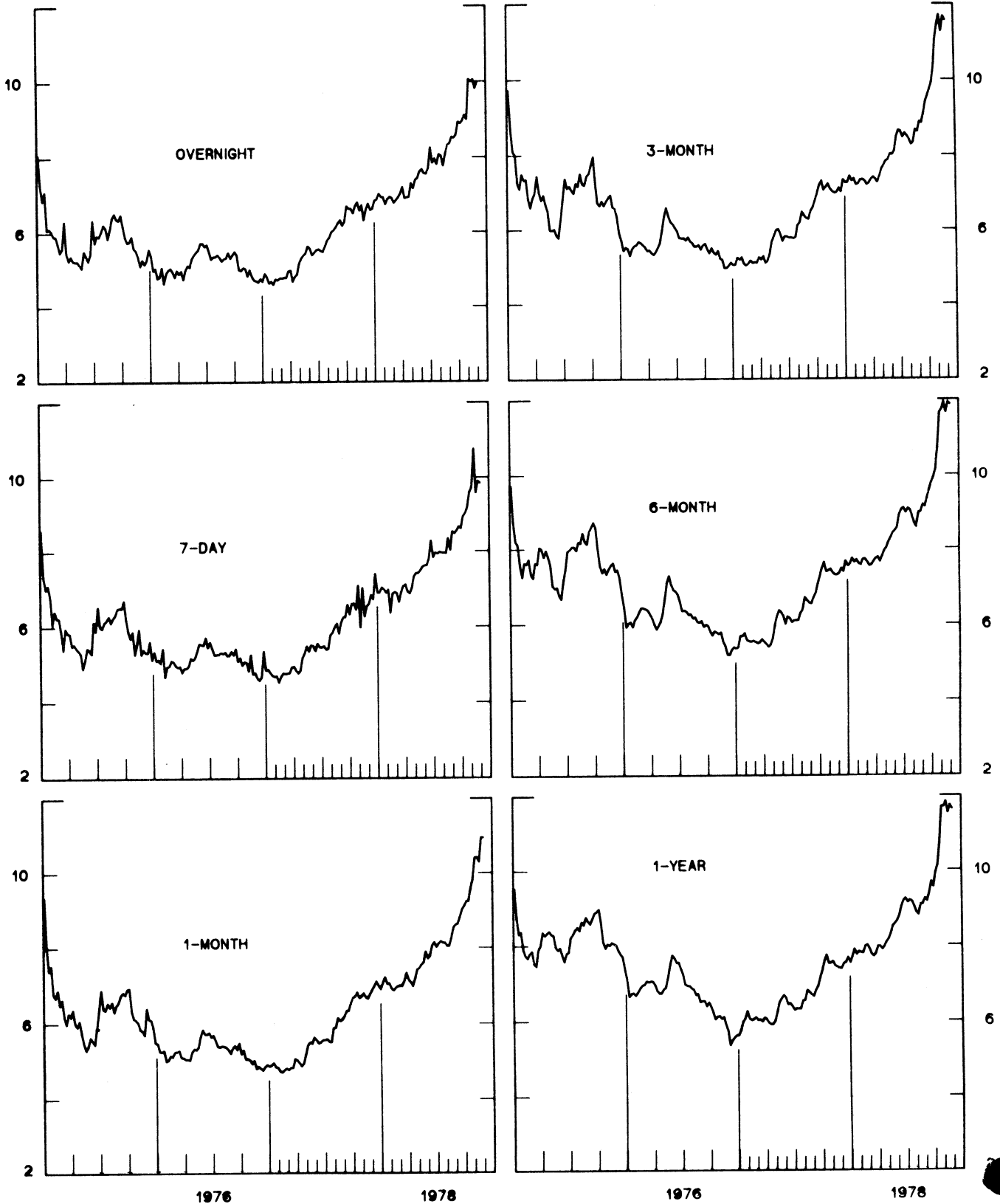
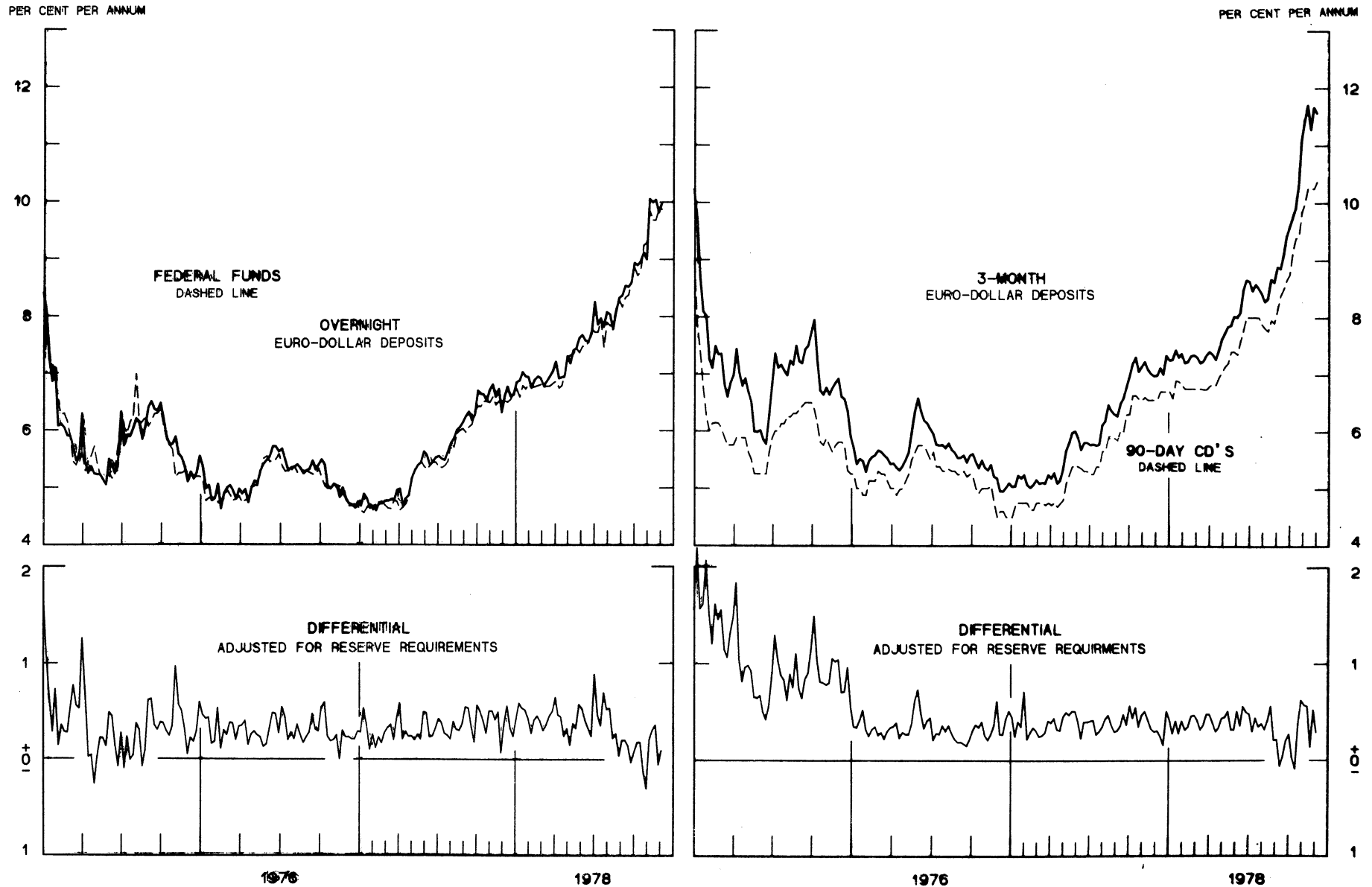




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

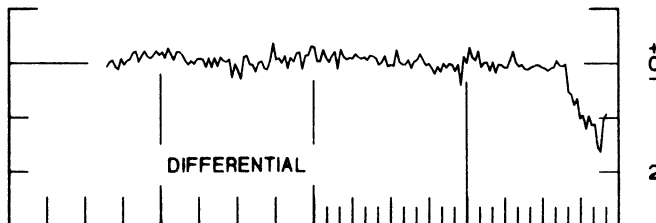
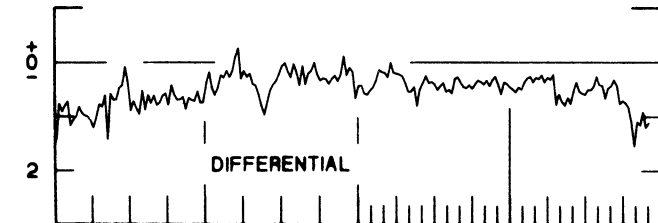
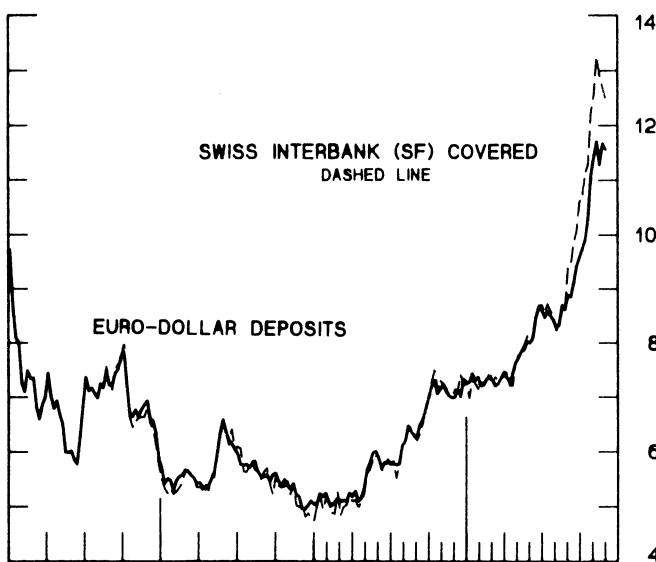
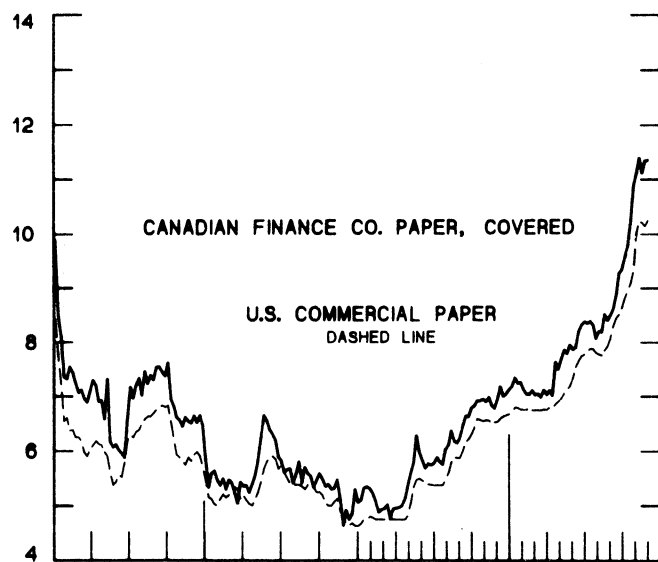
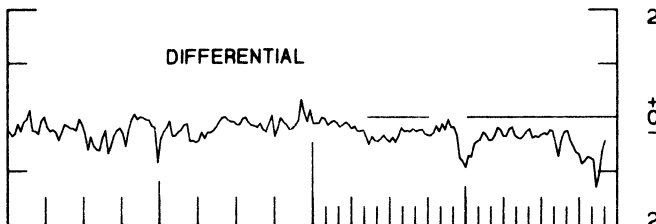
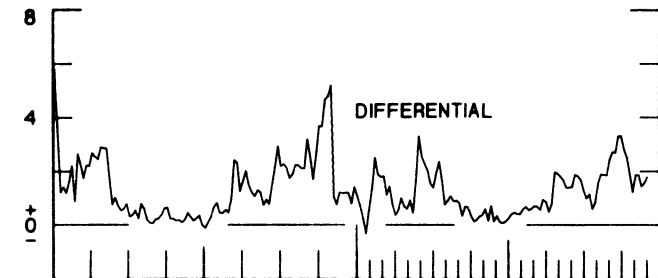
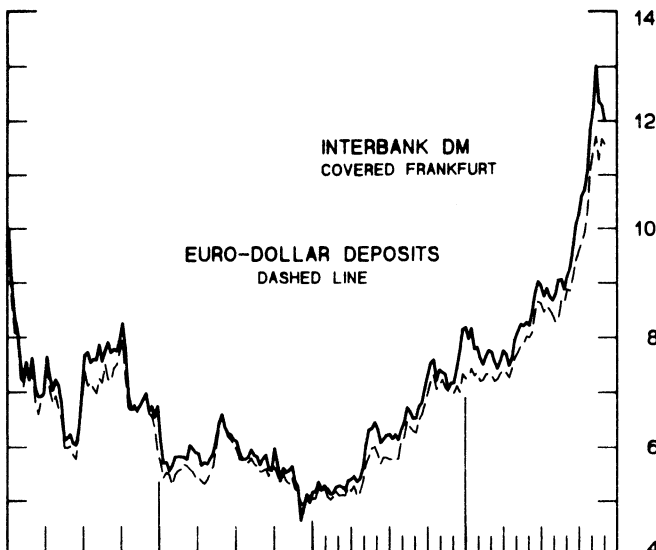
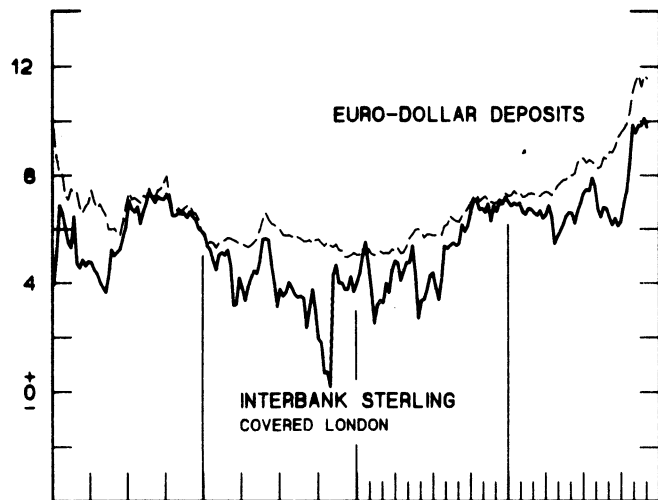


# INTEREST ARBITRAGE: 3-MONTH FUNDS

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

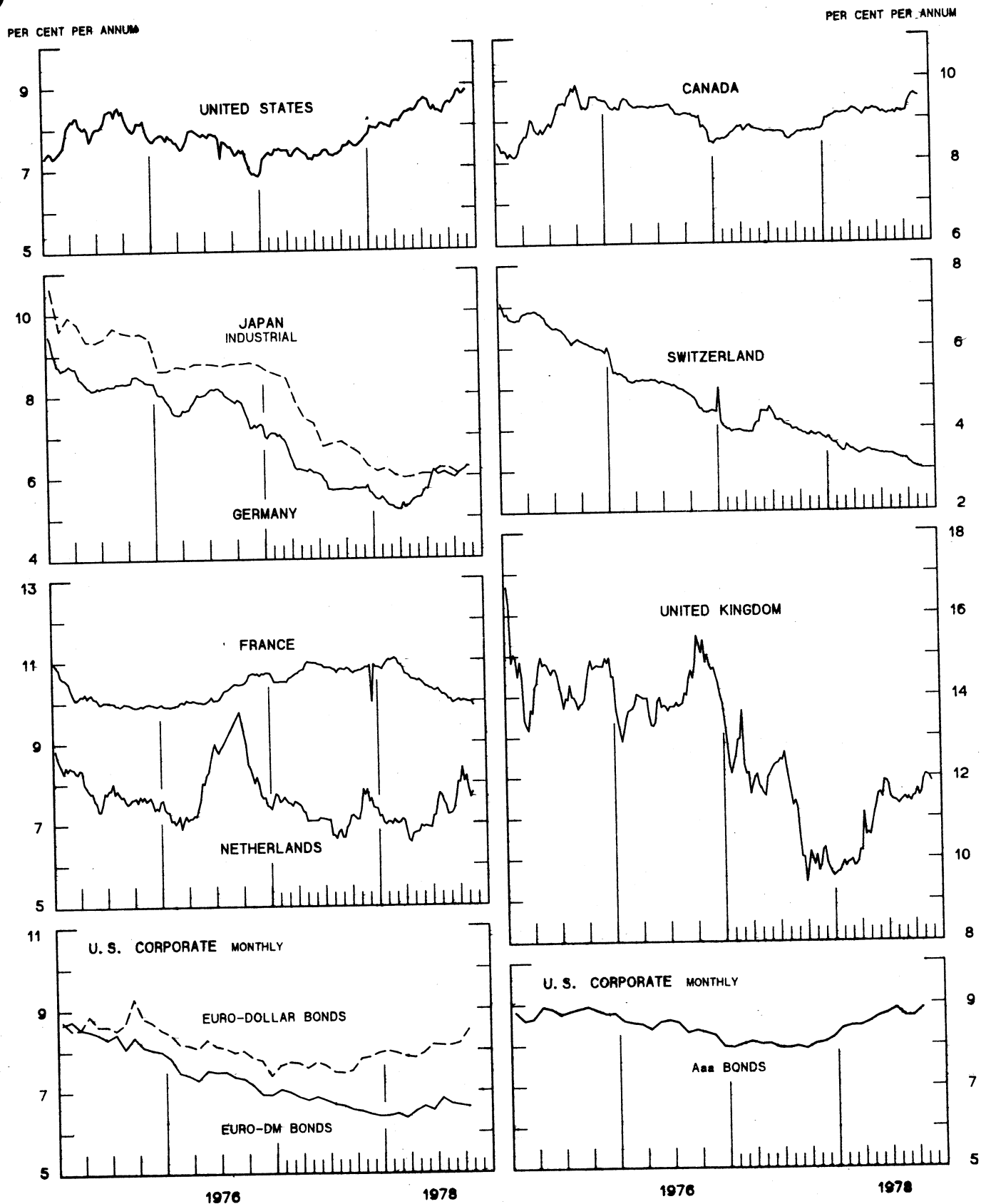
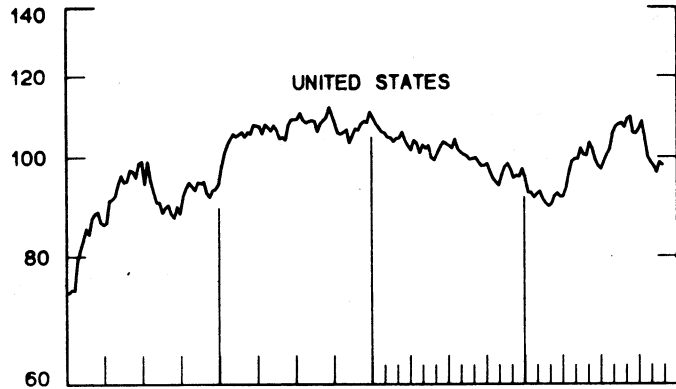
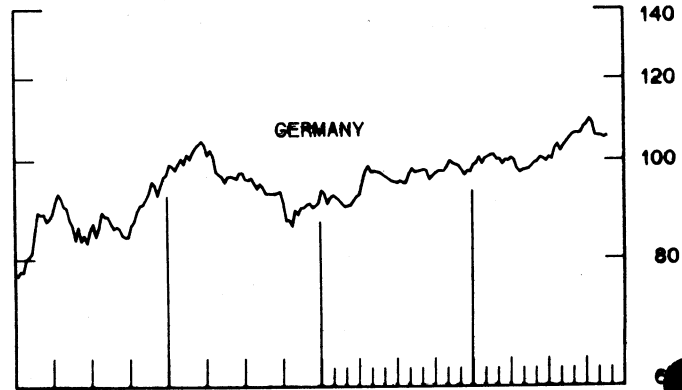
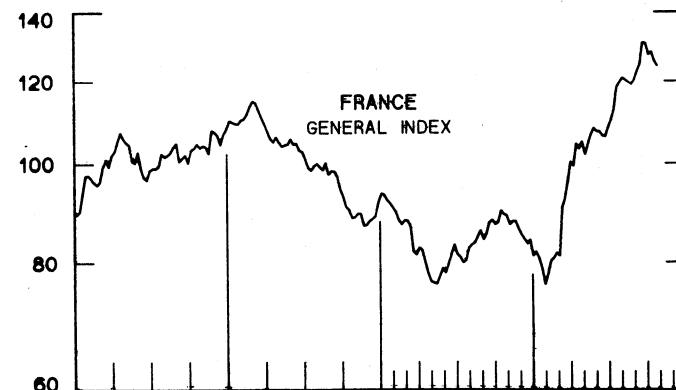
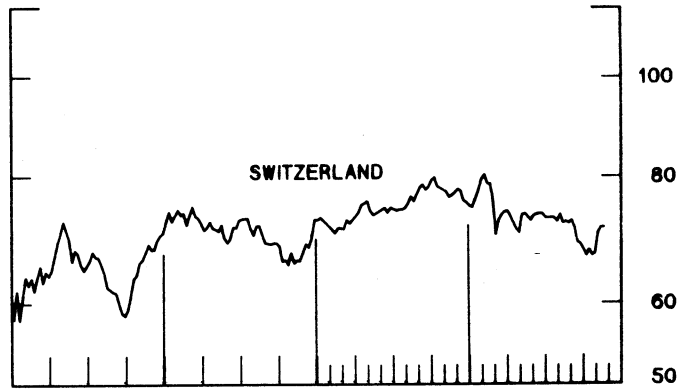
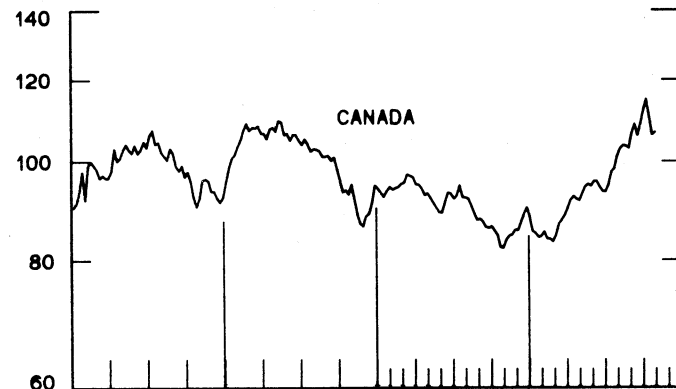
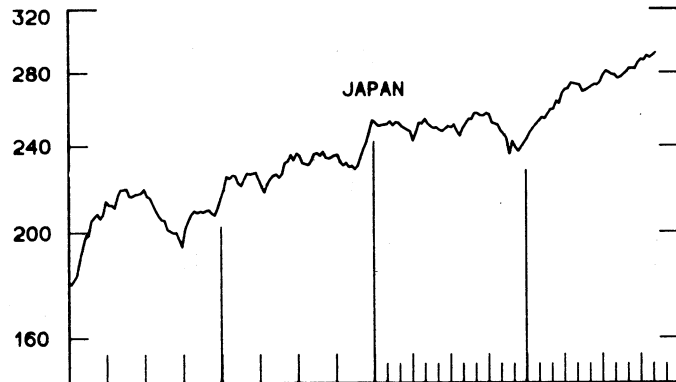
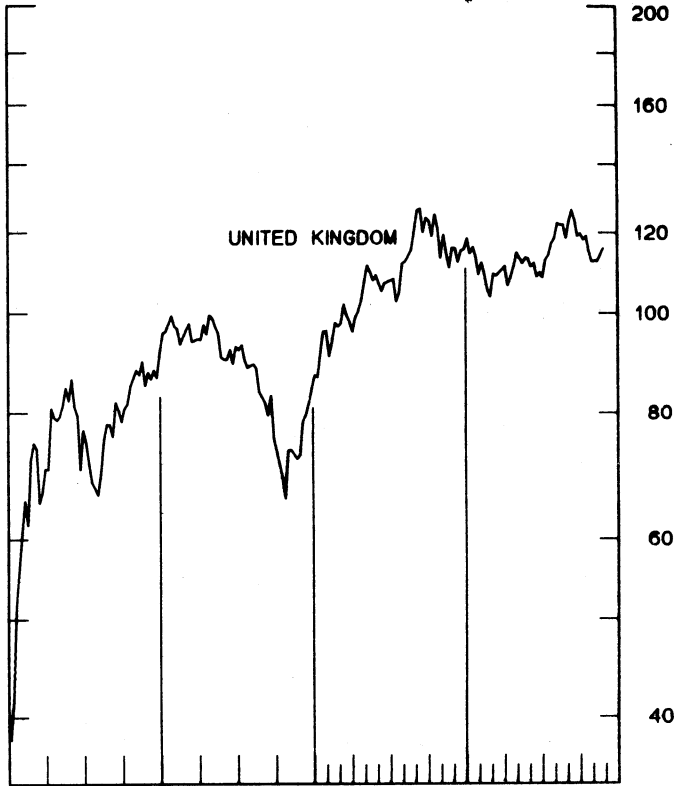


CHART 10  
**INDUSTRIAL STOCK INDEXES**  
 WEEKLY SERIES

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	DEC. 6	52.02
JAPANESE YEN	DEC. 6	0.50330
DUTCH GUILDER	DEC. 6	47.88
U.K. POUND	DEC. 6	194.62
CANADIAN DOLLAR	DEC. 6	85.35
FRENCH FRANC	DEC. 6	22.62
SWISS FRANC	DEC. 6	58.15
BELGIAN FRANC	DEC. 6	3.28435
ITALIAN LIRA	DEC. 6	0.11735

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	DEC. 6	120.12
JAPANESE YEN	DEC. 6	131.78
DUTCH GUILDER	DEC. 6	137.45
U.K. POUND	DEC. 6	78.72
CANADIAN DOLLAR	DEC. 6	85.06
FRENCH FRANC	DEC. 6	101.93
SWISS FRANC	DEC. 6	187.09
BELGIAN FRANC	DEC. 6	129.42
ITALIAN LIRA	DEC. 6	66.66

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAR 1973 = 100

U.S. DOLLAR	DEC. 6	90.11
GERMAN MARK	DEC. 6	142.94
JAPANESE YEN	DEC. 6	124.26
DUTCH GUILDER	DEC. 6	128.73
U.K. POUND	DEC. 6	70.14
CANADIAN DOLLAR	DEC. 6	76.90
FRENCH FRANC	DEC. 6	93.23
SWISS FRANC	DEC. 6	175.08
BELGIAN FRANC	DEC. 6	120.34
ITALIAN LIRA	DEC. 6	59.17

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

CANADIAN DOLLAR	DEC. 6	1.01
U.K. POUND	DEC. 6	-2.34
GERMAN MARK	DEC. 6	8.14
FRENCH FRANC	DEC. 6	1.87
SWISS FRANC	DEC. 6	12.25
DUTCH GUILDER	DEC. 6	1.73
JAPANESE YEN	DEC. 6	10.92
ITALIAN LIRA	DEC. 6	-4.18

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
CHART 3. GOLD PRICE IN LONDON		
U.S. DOLLARS PER FINE OUNCE	DEC. 6	195.99
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	DEC. 6	9.87
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 6	9.97
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	DEC. 1	11.63
CANADA	NOV. 24	9.25
GERMANY	DEC. 1	3.45
EURO-DM	NOV. 24	2.50
JAPAN	DEC. 1	4.25
FRANCE	DEC. 1	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	DEC. 6	10.37
GERMAN INTERBANK LOAN	DEC. 6	3.87
JAPANESE BANK LOANS & DISCOUNTS	DEC. 6	4.88
CANADIAN FINANCE PAPER	DEC. 6	10.36
INTERBANK STERLING	DEC. 6	12.13
SWISS INTERBANK LOAN	DEC. 6	0.25
WEIGHTED AVERAGE FOREIGN INTEREST RATE	DEC. 6	6.24
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	DEC. 6	9.97
7-DAY	DEC. 6	9.84
1-MONTH	DEC. 6	10.94
3-MONTH	DEC. 6	11.56
6-MONTH	DEC. 6	11.88
1-YEAR	DEC. 6	11.64
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 6	9.97
U.S. FEDERAL FUNDS	DEC. 6	9.87
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	DEC. 6	0.10
3-MONTH EURO-DOLLAR DEPOSIT RATE	DEC. 6	11.56
U.S. 90-DAY CD'S	DEC. 6	10.37
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	DEC. 6	0.29

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	DEC. 6	11.56
INTERBANK STERLING (LONDON), COVERED	DEC. 6	9.78
DIFFERENTIAL	DEC. 6	1.78
U.S. COMMERCIAL PAPER	DEC. 6	10.25
CANADIAN FINANCE PAPER, COVERED	DEC. 6	11.37
DIFFERENTIAL	DEC. 6	-1.12
EURO-DOLLAR DEPOSIT	DEC. 6	11.56
INTERBANK DM (FRANKFURT), COVERED	DEC. 6	12.01
DIFFERENTIAL	DEC. 6	-0.44
EURO-DOLLAR DEPOSIT	DEC. 6	11.56
SWISS INTERBANK, COVERED	DEC. 6	12.50
DIFFERENTIAL	DEC. 6	-0.94

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	DEC. 1	8.85
GERMANY	NOV. 24	6.23
JAPAN (MONTHLY)	OCT.	6.06
SWITZERLAND	NOV. 17	3.04
CANADA	NOV. 24	9.53
FRANCE	NOV. 24	9.89
NETHERLANDS	NOV. 17	7.76
UNITED KINGDOM	DEC. 1	11.88

U.S. CORPORATE

AAA BONDS	OCT.	8.89
EURO-DM BONDS	OCT.	6.61
EURO-DOLLAR BONDS	OCT.	8.50

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	DEC. 1	98.34
JAPAN	NOV. 10	292.07
CANADA	NOV. 3	106.81
FRANCE	NOV. 3	124.28
UNITED KINGDOM	DEC. 1	115.84
SWITZERLAND	NOV. 24	71.31
GERMANY	NOV. 24	105.60



# FEDERAL RESERVE statistical release

H.10

DECEMBER 11, 1978

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING DECEMBER 8, 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)				
		DEC. 4	DEC. 5	DEC. 6	DEC. 7	DEC. 8
AUSTRALIA	DOLLAR	113.4500	113.3500	113.6800	113.4500	113.4200
AUSTRIA	SCHILLING	7.12504	7.09471	7.12124	7.11744	7.11238
BELGIUM	FRANC	3.27547	3.29924	3.30033	3.30251	3.30578
CANADA	DOLLAR	85.2400	85.3500	85.2500	85.0900	85.1000
DENMARK	KRONE	18.5048	18.6637	18.7547	18.7441	18.7688
FINLAND	MARKKA	24.6184	24.5821	24.6460	24.6518	24.6700
FRANCE	FRANC	22.5734	22.6886	22.7298	22.7144	22.7609
GERMANY	D. MARK	52.1921	52.1376	52.1785	52.1812	52.2849
INDIA	RUPEE	12.2300	12.2300	12.2300	12.2300	12.2300
IRELAND	POUND	194.7000	195.1200	195.1000	195.1500	196.0500
ITALY	LIRA	0.11723	0.11723	0.11754	0.11754	0.11786
JAPAN	YEN	0.50594	0.50633	0.50620	0.50340	0.50480
MALAYSIA	DOLLAR	45.0800	45.3300	45.4100	45.4200	45.4000
MEXICO	PESO	4.3879	4.3879	4.3898	4.3898	4.3898
NETHERLANDS	GUILDER	47.7281	48.1696	48.0538	48.1001	48.1928
NEW ZEALAND	DOLLAR	104.4500	104.6500	104.6500	104.7000	104.6000
NORWAY	KRONE	19.3069	19.4344	19.5065	19.4344	19.4894
PORTUGAL	ESCUDO	2.1299	2.1195	2.1268	2.1322	2.1331
SOUTH AFRICA	RAND	115.0000	115.0000	115.0000	115.0000	115.0000
SPAIN	PESETA	1.3968	1.3947	1.3978	1.3978	1.3996
SRI LANKA	RUPEE	6.4000	6.4000	6.4000	6.4000	6.4000
SWEDEN	KRONA	22.4366	22.5174	22.5810	22.5581	22.5708
SWITZERLAND	FRANC	58.4283	58.5309	58.5480	58.5995	58.7544
UNITED KINGDOM	POUND	194.7000	195.1200	195.1000	195.1500	196.0500