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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

January 22, 1979

Prepared by the
FINANCIAL MARKETS
SECTION

DIVISION OF
INTERNATIONAL FINANCE

BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES--
H.10 RELEASE

CHARTS

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE--LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND
U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

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

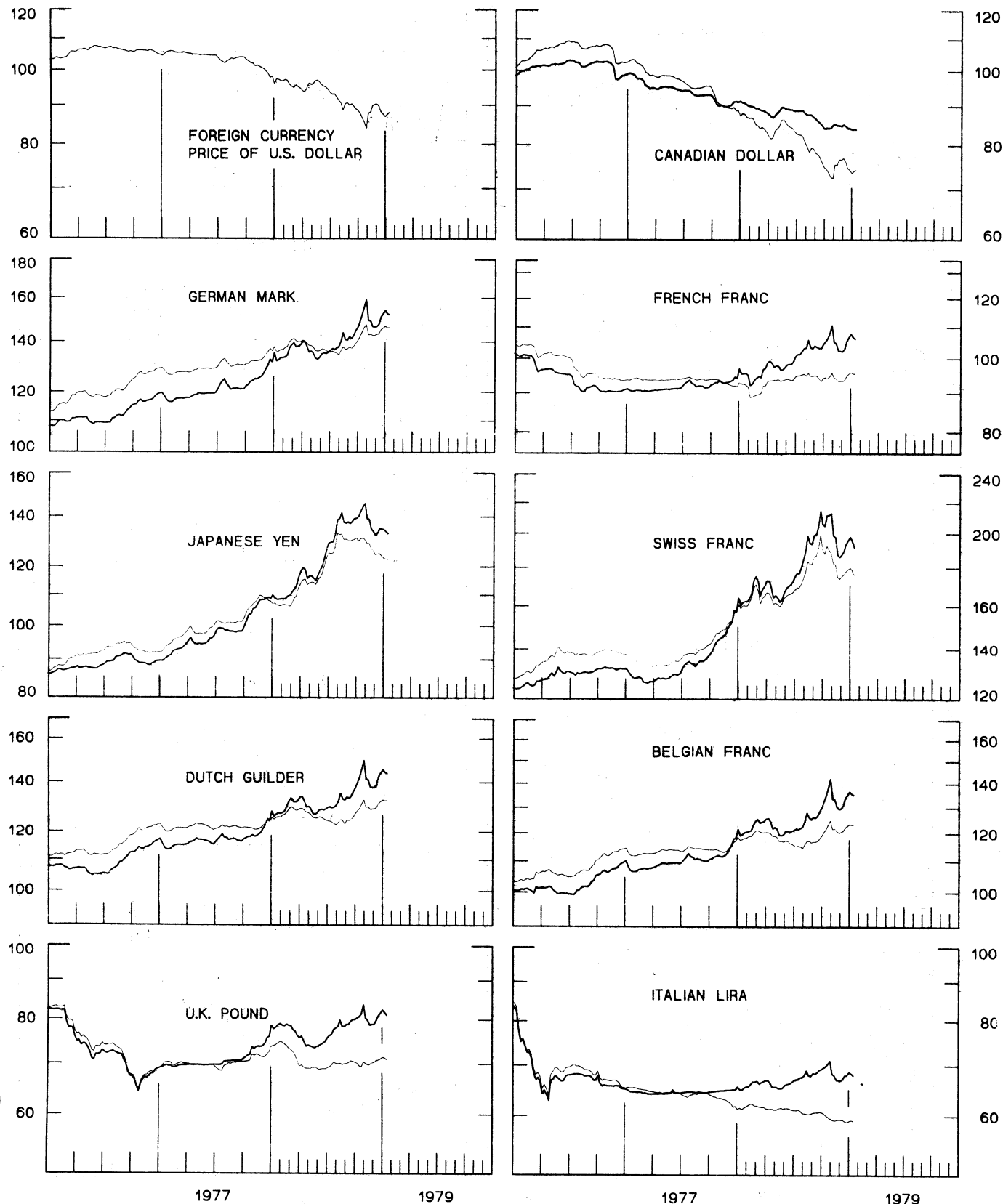


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

PER CENT PER ANNUM

PER CENT PER ANNUM

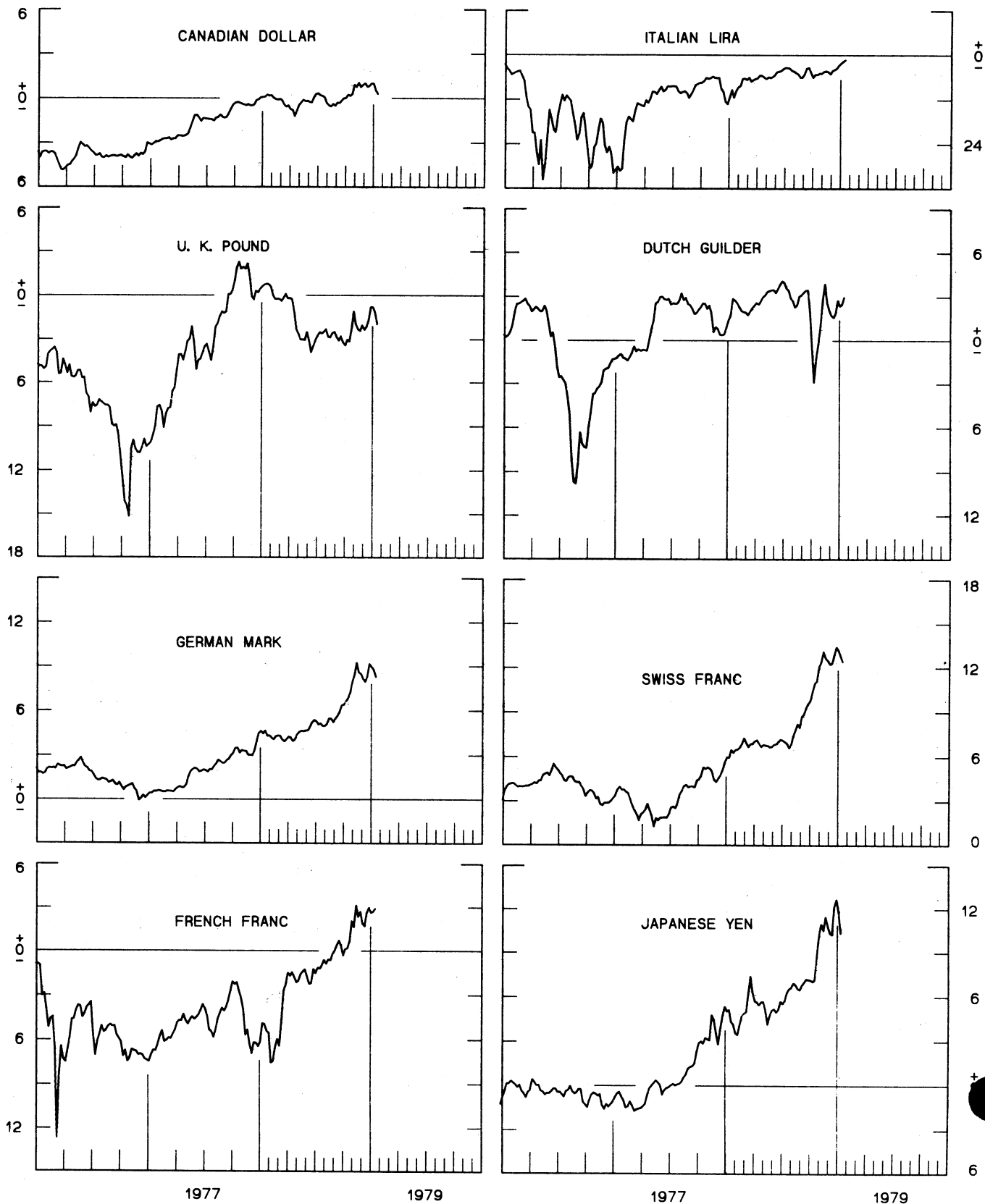
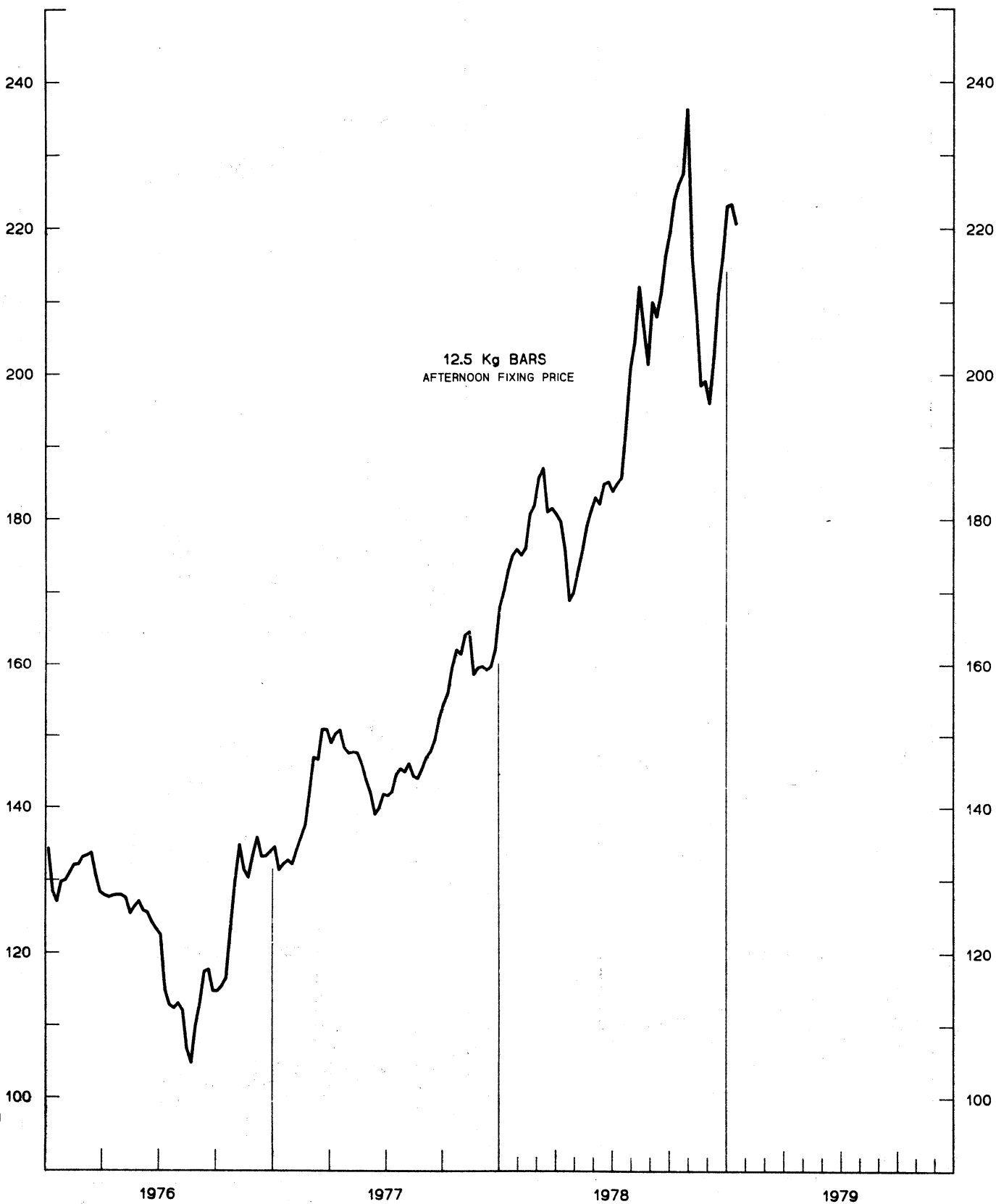


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

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

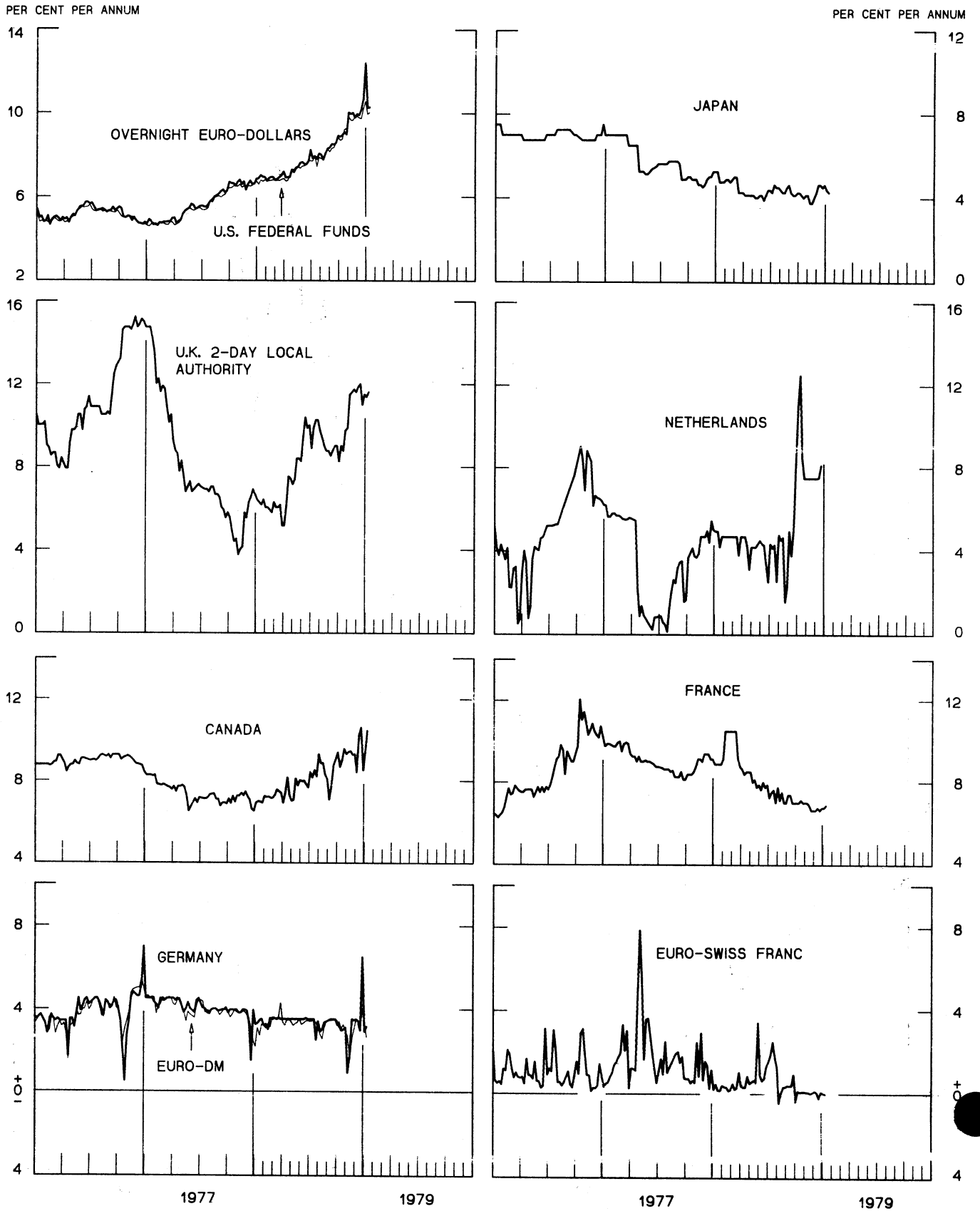


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

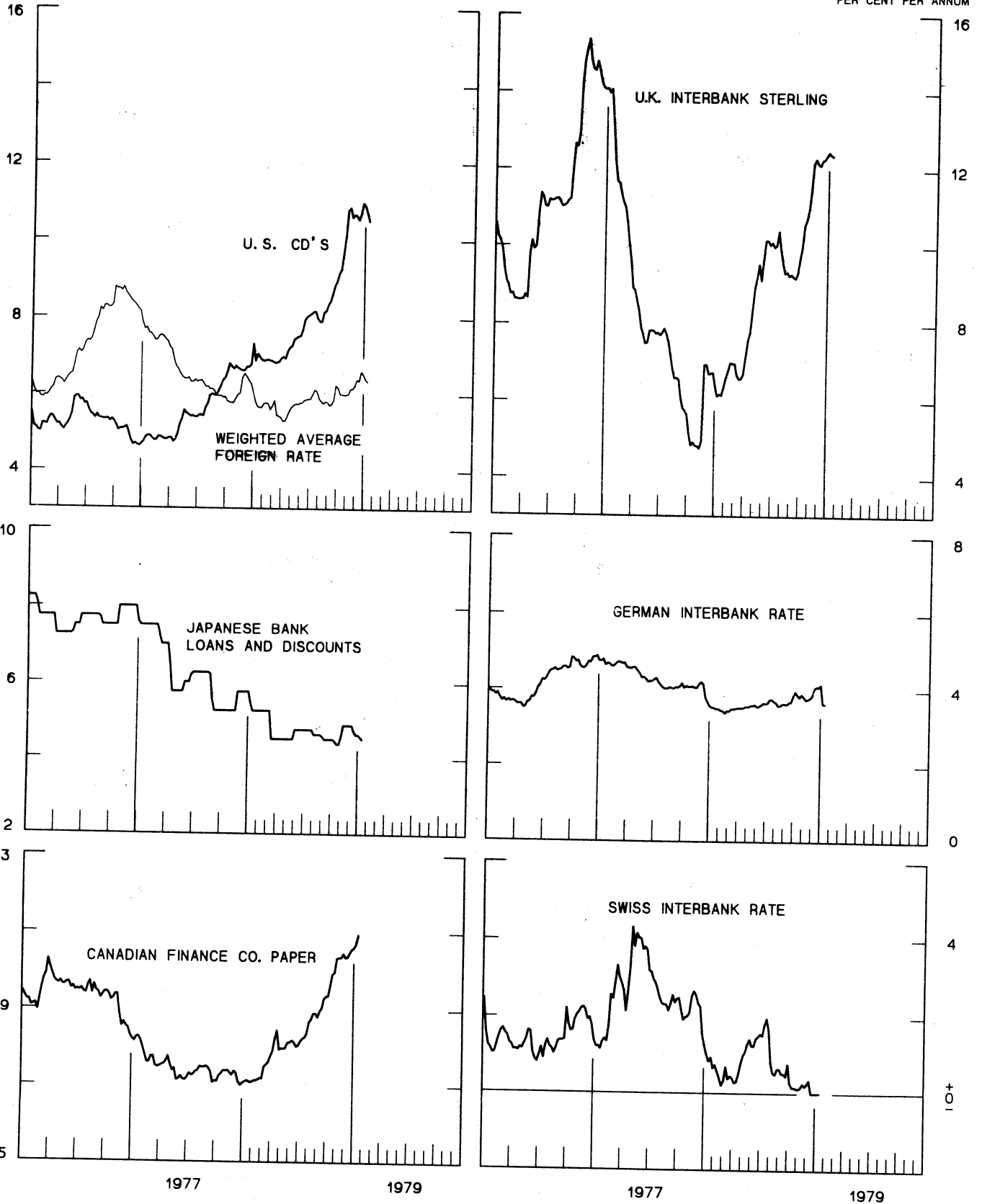


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM

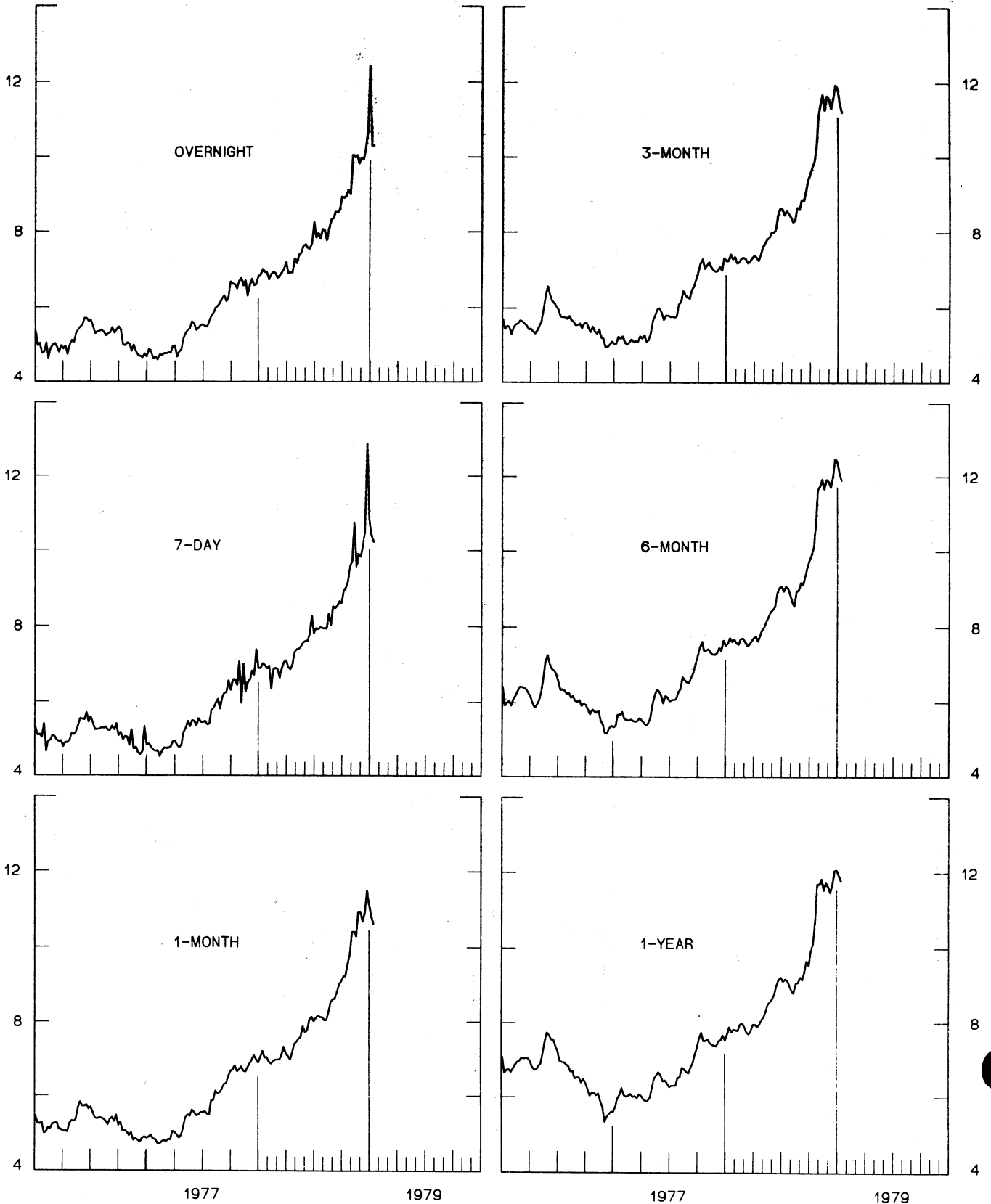
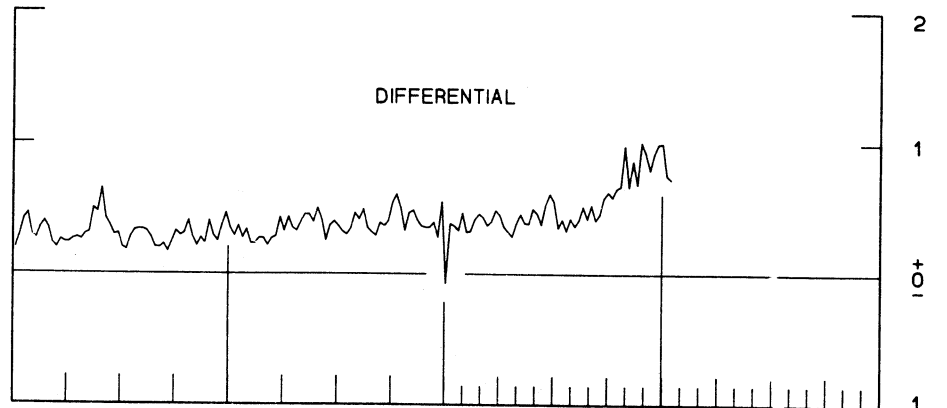
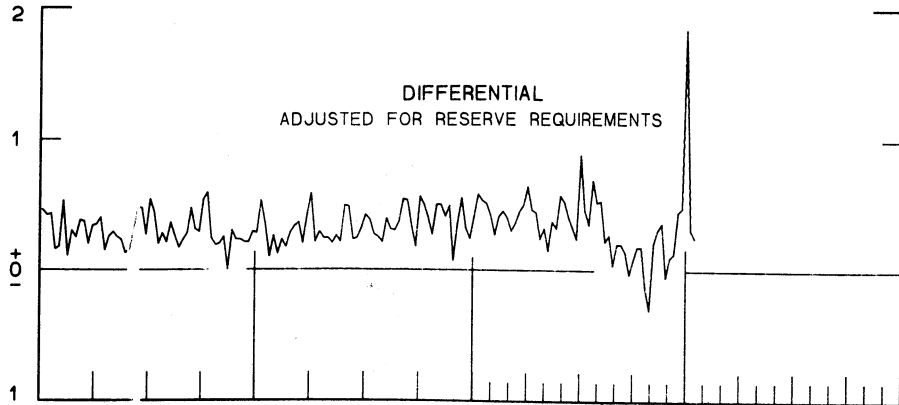
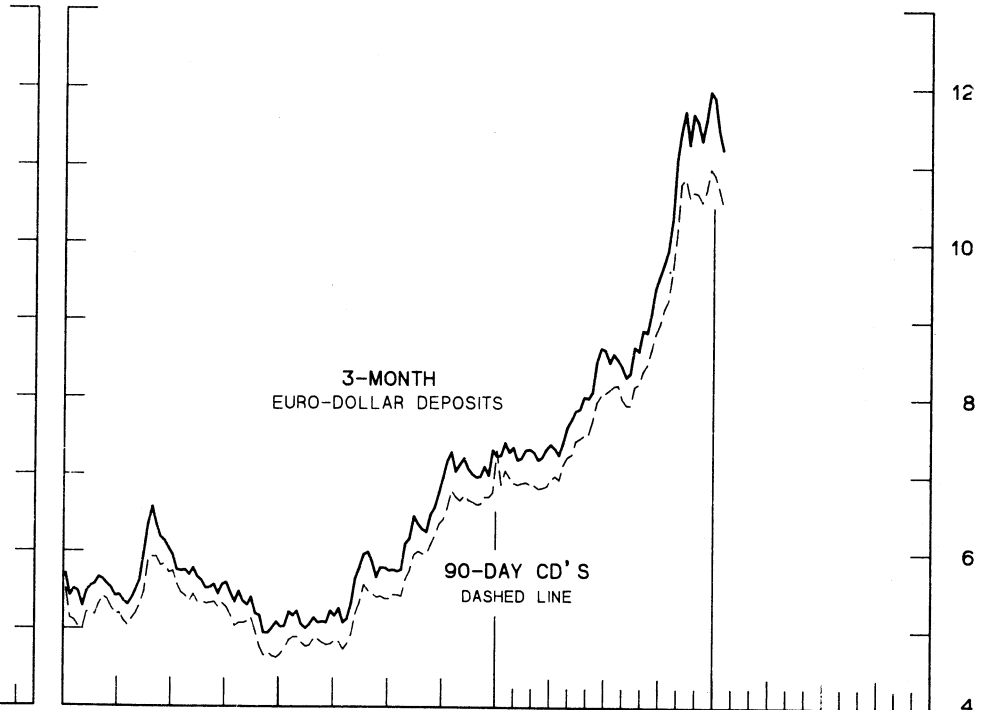
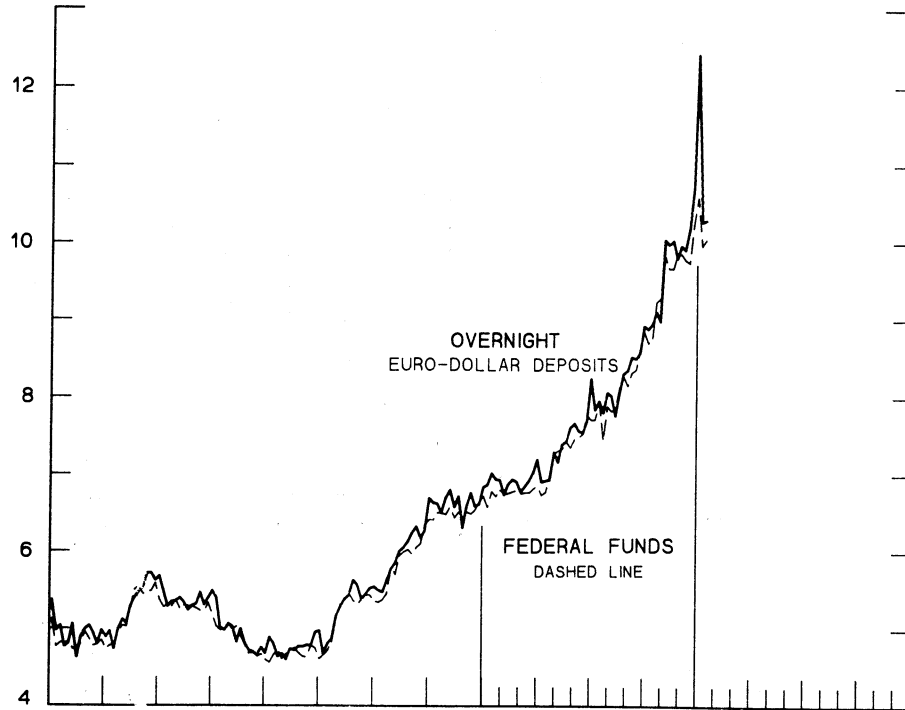


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM



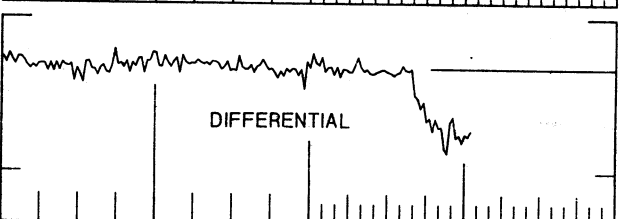
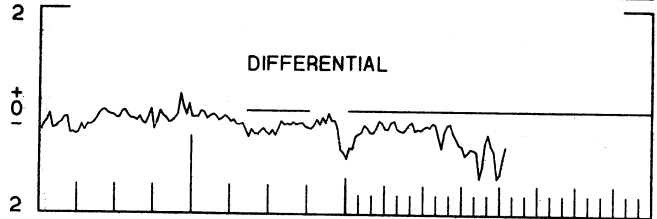
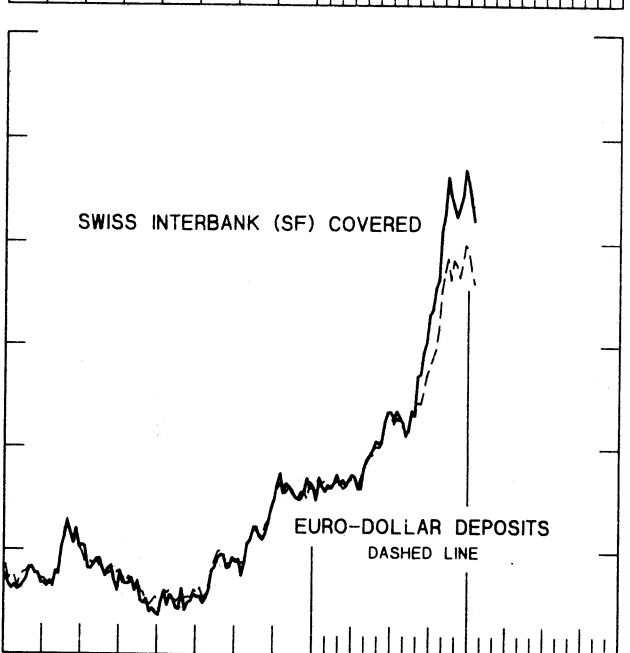
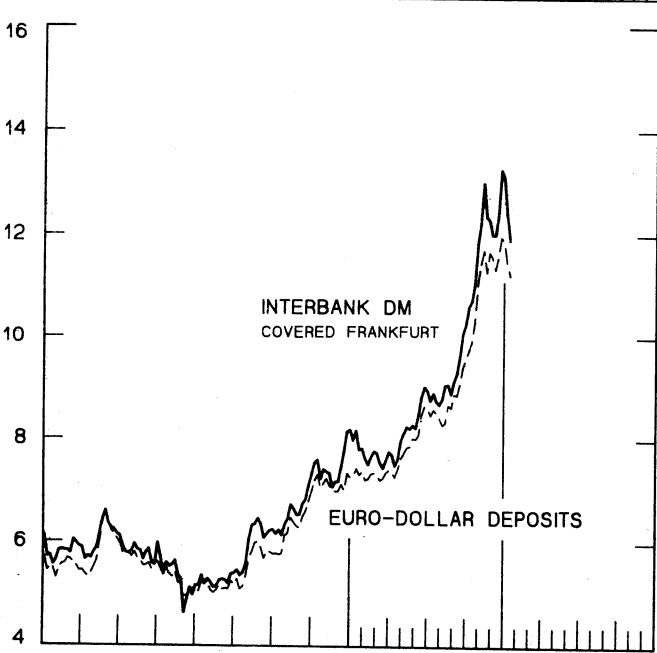
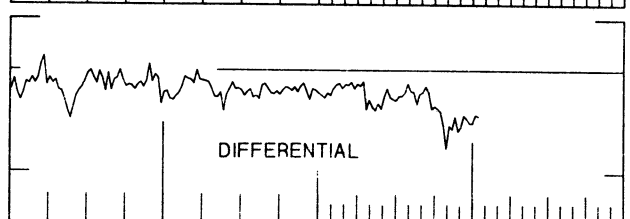
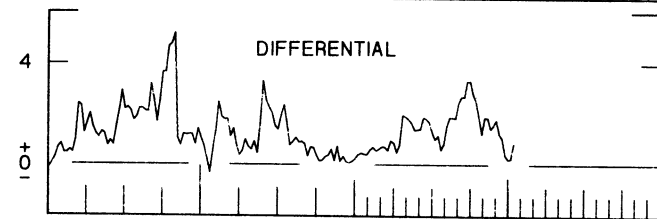
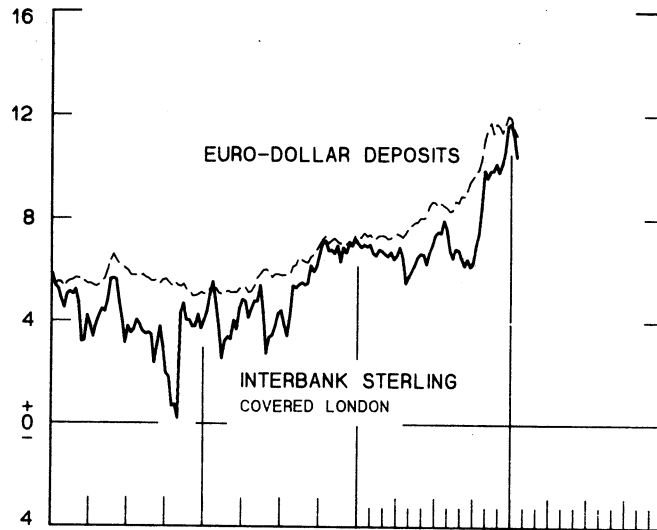
FAVORS BORROWING IN U. S. IF POSITIVE

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PER CENT PER ANNUM

PER CENT PER ANNUM



1977

1979

1977

1979

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

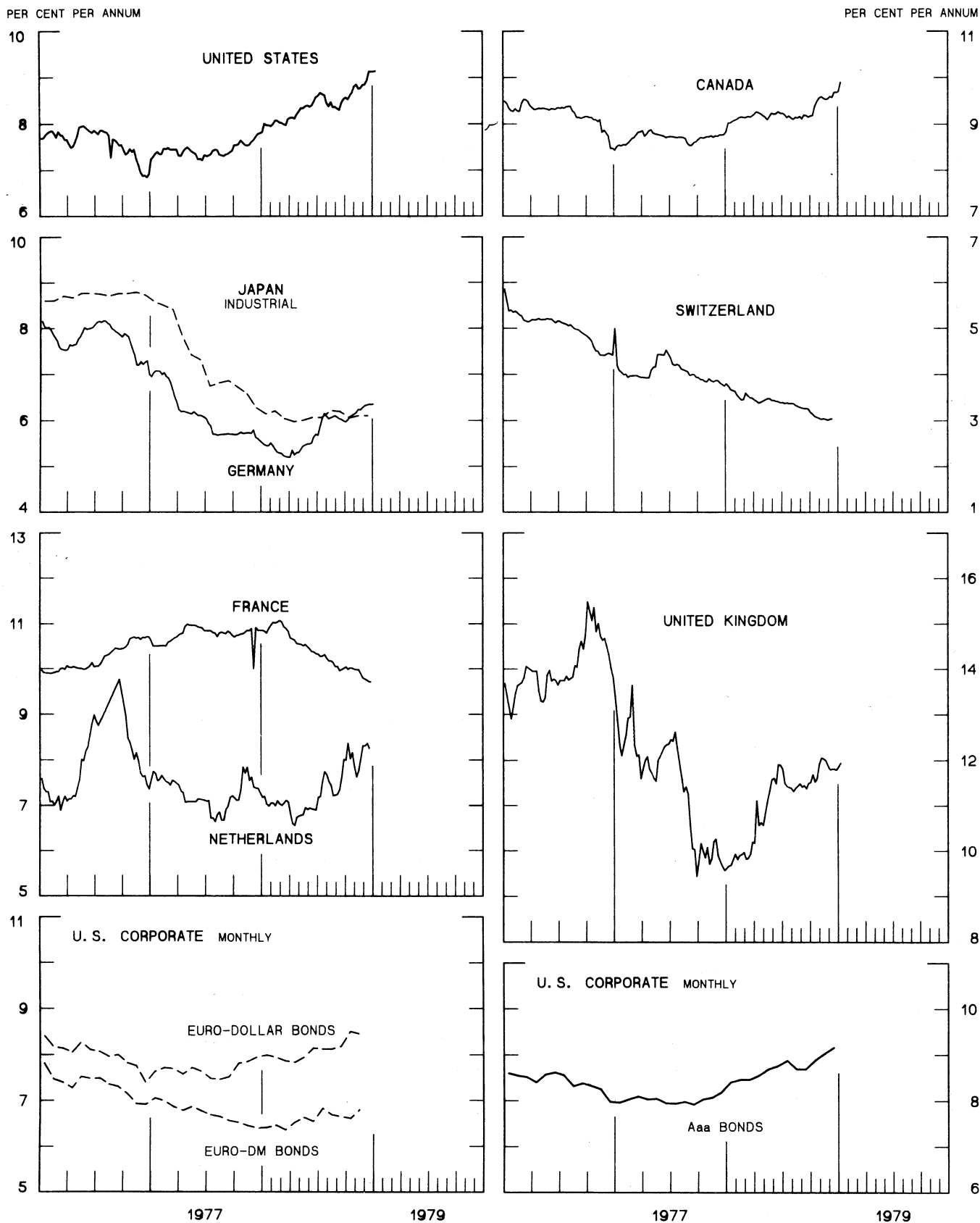
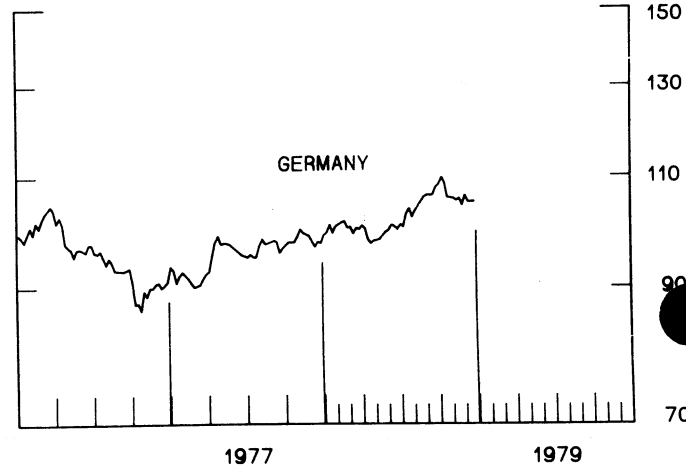
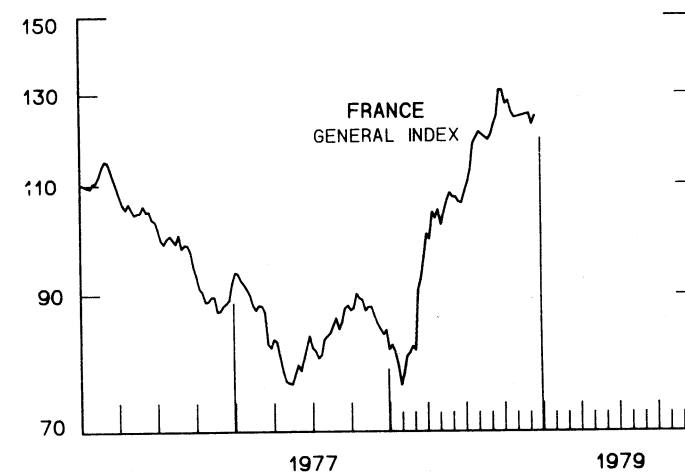
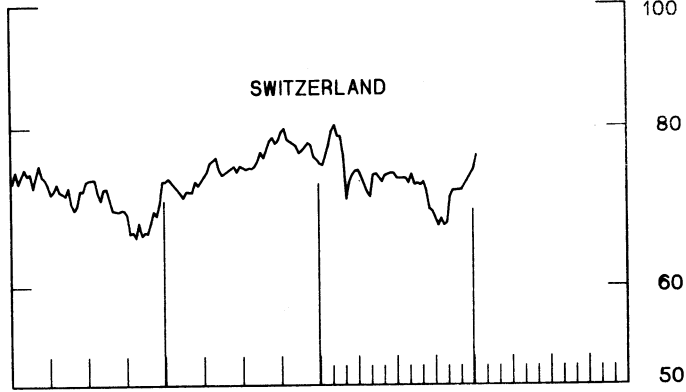
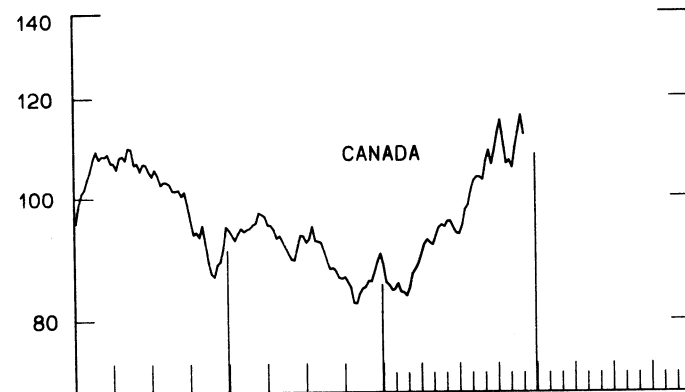
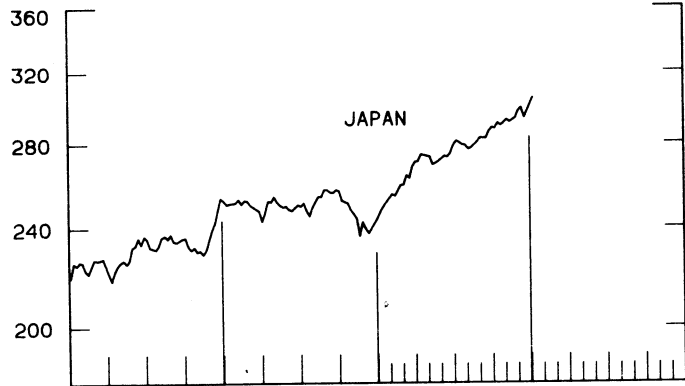
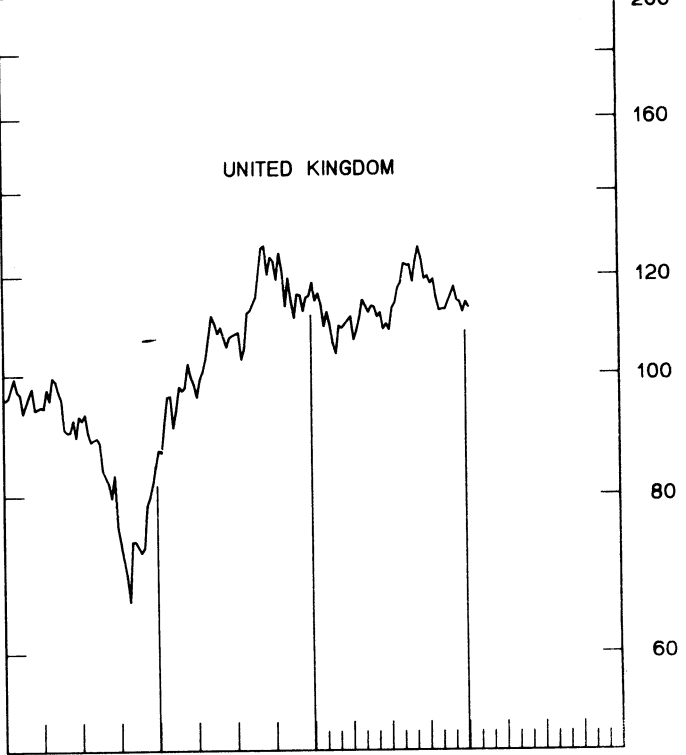
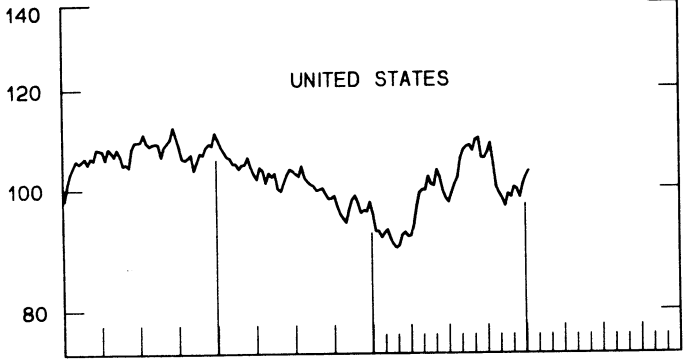


CHART 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



1977

1979

1977

1979

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	JAN. 17	53.94
JAPANESE YEN	JAN. 17	0.50628
DUTCH GUILDER	JAN. 17	49.97
U.K. POUND	JAN. 17	199.92
CANADIAN DOLLAR	JAN. 17	84.10
FRENCH FRANC	JAN. 17	23.51
SWISS FRANC	JAN. 17	59.42
BELGIAN FRANC	JAN. 17	3.42046
ITALIAN LIRA	JAN. 17	0.11918

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN. 17	151.75
JAPANESE YEN	JAN. 17	132.56
DUTCH GUILDER	JAN. 17	143.46
U.K. POUND	JAN. 17	80.86
CANADIAN DOLLAR	JAN. 17	83.82
FRENCH FRANC	JAN. 17	105.92
SWISS FRANC	JAN. 17	191.16
BELGIAN FRANC	JAN. 17	134.78
ITALIAN LIRA	JAN. 17	67.70

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAR 1973 = 100
(G-10 COUNTRIES PLUS SWITZERLAND)

U.S. DOLLAR	JAN. 17	87.94
GERMAN MARK	JAN. 17	145.91
JAPANESE YEN	JAN. 17	122.43
DUTCH GUILDER	JAN. 17	132.02
U.K. POUND	JAN. 17	70.74
CANADIAN DOLLAR	JAN. 17	74.14
FRENCH FRANC	JAN. 17	95.25
SWISS FRANC	JAN. 17	175.50
BELGIAN FRANC	JAN. 17	123.08
ITALIAN LIRA	JAN. 17	58.93
SWEDISH KRONA	JAN. 17	91.60

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

CANADIAN DOLLAR	JAN. 17	0.27
U.K. POUND	JAN. 17	-1.98
GERMAN MARK	JAN. 17	8.26
FRENCH FRANC	JAN. 17	2.92
SWISS FRANC	JAN. 17	12.42
DUTCH GUILDER	JAN. 17	2.97
JAPANESE YEN	JAN. 17	10.35
ITALIAN LIRA	JAN. 17	-1.35

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE JAN. 17 220.60

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JAN. 17	10.05
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 17	10.30
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JAN. 12	11.63
CANADA	JAN. 12	10.45
GERMANY	JAN. 12	3.15
EURO-DM	JAN. 12	2.63
JAPAN	JAN. 12	4.25
FRANCE	JAN. 12	6.88
NETHERLANDS	DEC. 22	8.13
EURO-SWISS FRANC	JAN. 12	-0.02

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 17	10.49
GERMAN INTERBANK LOAN	JAN. 17	3.64
JAPANESE BANK LOANS & DISCOUNTS	JAN. 17	4.50
CANADIAN FINANCE PAPER	JAN. 17	10.95
INTERBANK STERLING	JAN. 17	12.36
SWISS INTERBANK LOAN	JAN. 17	0.0
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JAN. 17	6.34

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JAN. 17	10.30
7-DAY	JAN. 17	10.23
1-MONTH	JAN. 17	10.61
3-MONTH	JAN. 17	11.21
6-MONTH	JAN. 17	11.90
1-YEAR	JAN. 17	11.78

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 17	10.30
U.S. FEDERAL FUNDS	JAN. 17	10.05
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JAN. 17	0.25
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 17	11.21
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 17	10.49
DIFFERENTIAL	JAN. 17	0.72

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JAN. 17	11.21
INTERBANK STERLING (LONDON), COVERED	JAN. 17	10.38
DIFFERENTIAL	JAN. 17	0.83
U.S. COMMERCIAL PAPER	JAN. 17	10.31
CANADIAN FINANCE PAPER, COVERED	JAN. 17	11.22
DIFFERENTIAL	JAN. 17	-0.91
EURO-DOLLAR DEPOSIT	JAN. 17	11.21
INTERBANK DM (FRANKFURT), COVERED	JAN. 17	11.90
DIFFERENTIAL	JAN. 17	-0.69
EURO-DOLLAR DEPOSIT	JAN. 17	11.21
SWISS INTERBANK, COVERED	JAN. 17	12.42
DIFFERENTIAL	JAN. 17	-1.21

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 12	9.15
GERMANY	JAN. 5	6.36
JAPAN (MONTHLY)	DEC.	6.10
SWITZERLAND	DEC. 15	3.04
CANADA	JAN. 12	9.90
FRANCE	DEC. 29	9.71
NETHERLANDS	DEC. 22	8.25
UNITED KINGDOM	JAN. 12	11.94

U.S. CORPORATE

AAA BONDS	DEC.	9.16
EURO-DM BONDS	NOV.	6.80
EURO-DOLLAR BONDS	NOV.	8.45

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	JAN. 12	103.17
JAPAN	JAN. 12	304.25
CANADA	DEC. 8	111.94
FRANCE	DEC. 22	124.60
UNITED KINGDOM	JAN. 12	113.08
SWITZERLAND	JAN. 12	75.99
GERMANY	DEC. 29	104.94



FEDERAL RESERVE statistical release

H.10

JANUARY 22, 1979

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JANUARY 19, 1979

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)				
		JAN. 15	JAN. 16	JAN. 17	JAN. 18	JAN. 19
AUSTRALIA	DOLLAR	113.8500	113.9500	114.1500	114.1500	114.0200
AUSTRIA	SCHILLING	7.32869	7.35835	7.43494	7.40741	7.42390
BELGIUM	FRANC	3.41530	3.42818	3.43407	3.44709	3.43879
CANADA	DOLLAR	84.1300	83.9300	84.0500	84.1100	84.2200
DENMARK	KRONE	19.3723	19.4932	19.5313	19.5810	19.5313
FINLAND	MARKKA	25.1067	25.1572	25.3357	25.2908	25.3100
FRANCE	FRANC	23.4467	23.5460	23.6127	23.6939	23.6407
GERMANY	D. MARK	53.7808	54.0541	54.2594	54.4603	54.2888
INDIA	RUPEE	12.0000	12.0000	12.0000	12.0000	12.1500
IRELAND	POUND	199.2300	200.1500	200.6000	200.9500	200.3500
ITALY	LIRA	0.11901	0.11915	0.11976	0.11976	0.11983
JAPAN	YEN	0.50556	0.50723	0.50813	0.50826	0.50441
MALAYSIA	DOLLAR	45.1500	45.0900	45.2800	45.3900	50.0000
MEXICO	PESO	4.4033	4.4053	4.4053	4.4053	4.4033
NETHERLANDS	GUILDER	49.8132	50.2008	50.2765	50.3778	50.2765
NEW ZEALAND	DOLLAR	105.3500	105.4500	105.7500	105.7000	105.8000
NORWAY	KRONE	19.6850	19.6947	19.7726	19.7922	19.7472
PORTUGAL	ESCUDO	2.1231	2.1299	2.1482	2.1436	2.1436
SOUTH AFRICA	RAND	115.0000	115.0000	115.0000	115.0000	115.0000
SPAIN	PESETA	1.4235	1.4273	1.4329	1.4306	1.4335
SRI LANKA	RUPEE	6.4500	6.4500	6.4500	6.4500	6.4400
SWEDEN	KRONA	22.9016	23.0017	23.0388	23.0547	23.0150
SWITZERLAND	FRANC	58.7890	59.4530	59.9161	60.0601	59.7550
UNITED KINGDOM	POUND	199.2300	200.1500	200.6000	200.9500	200.3500