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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

March 19, 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

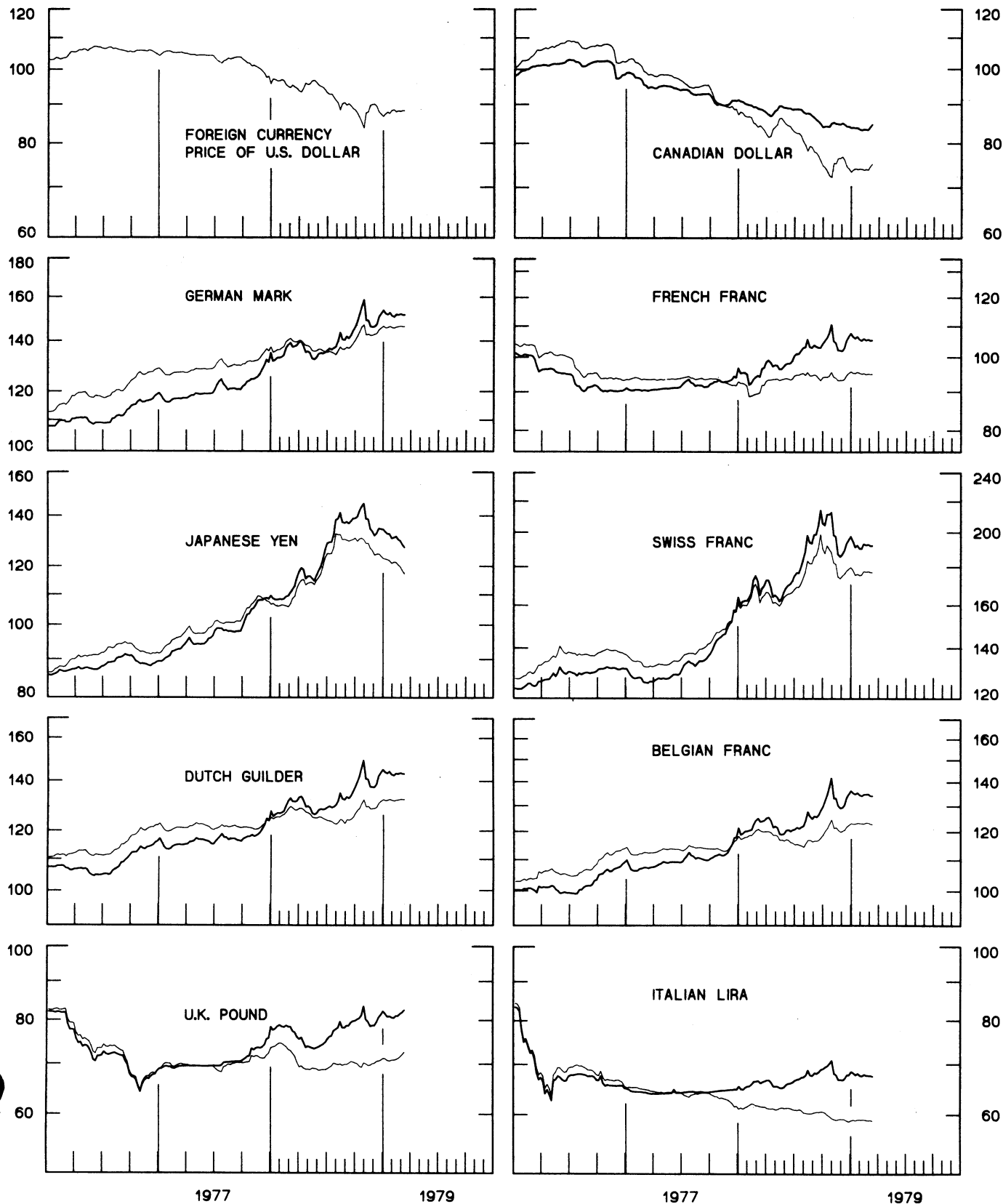
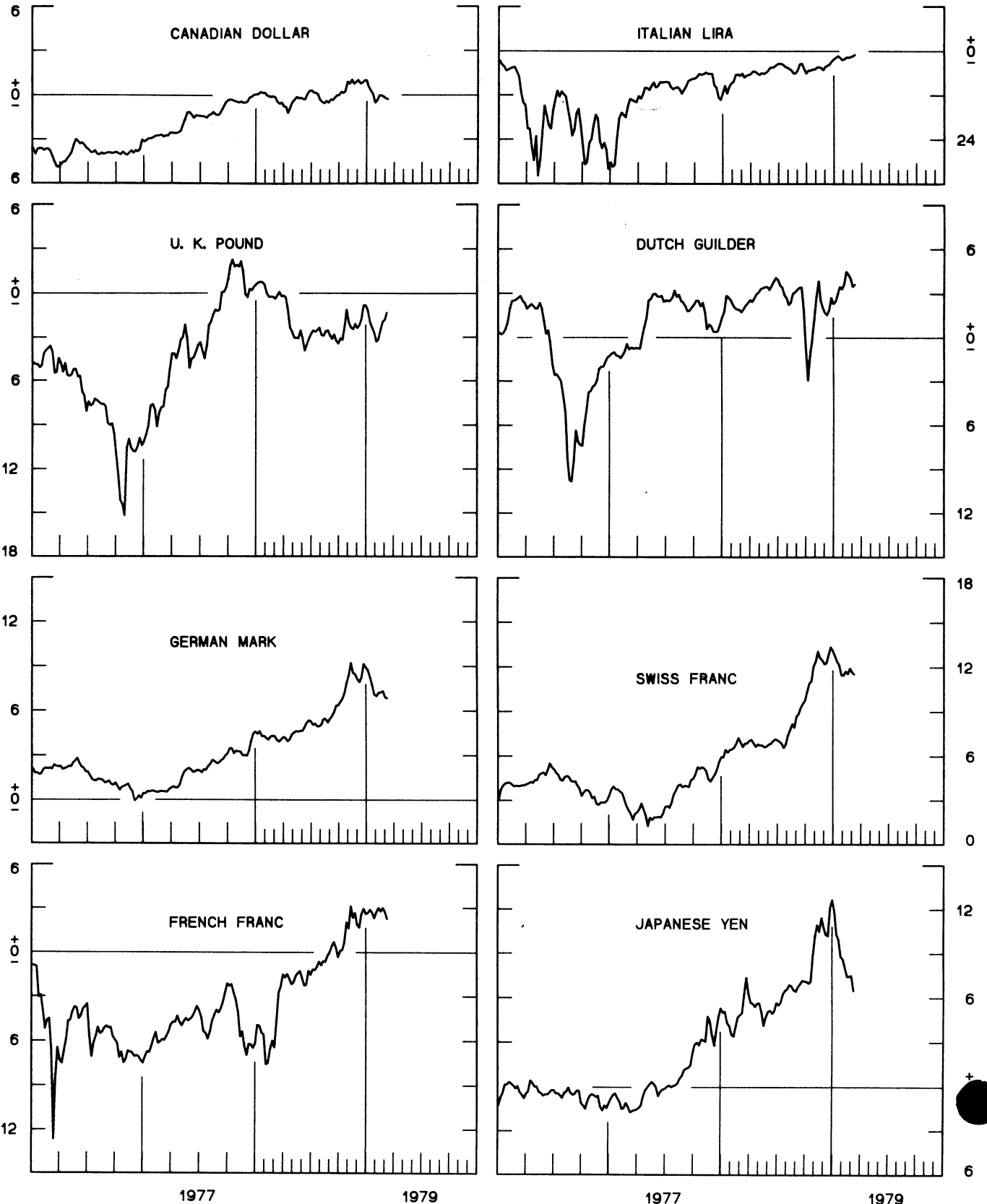


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

PER CENT PER ANNUM

PER CENT PER ANNUM



1977

1979

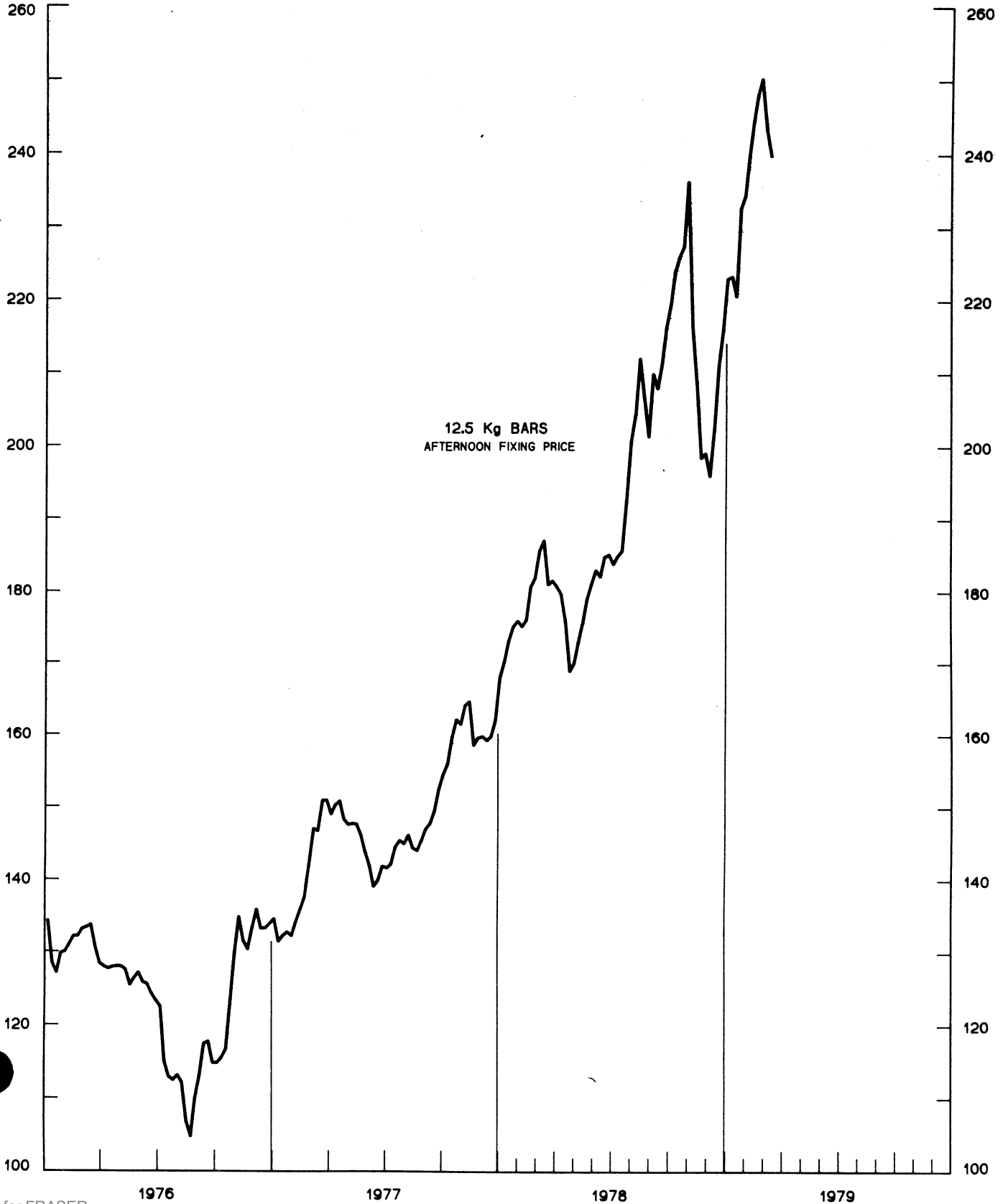
1977

1979

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

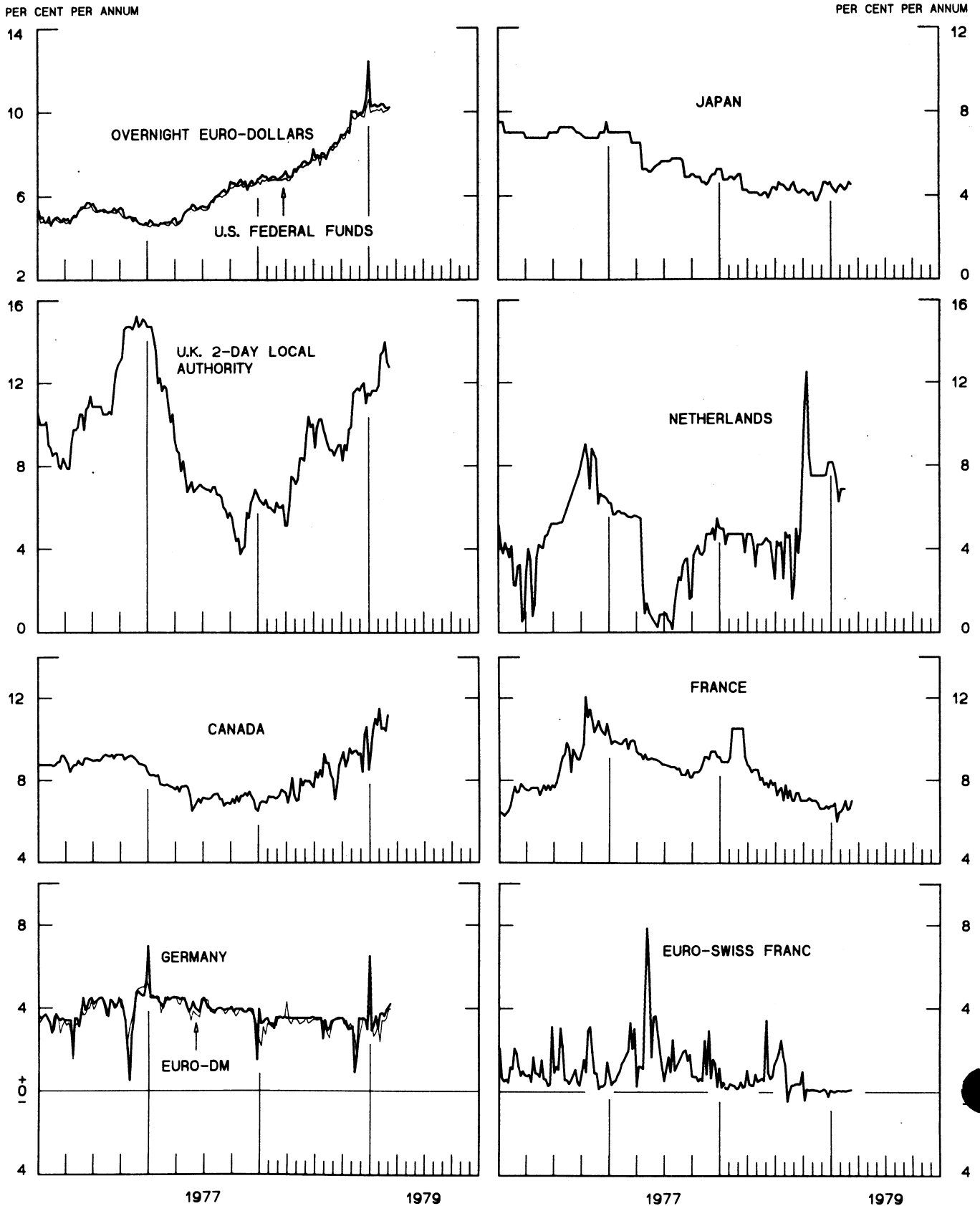


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

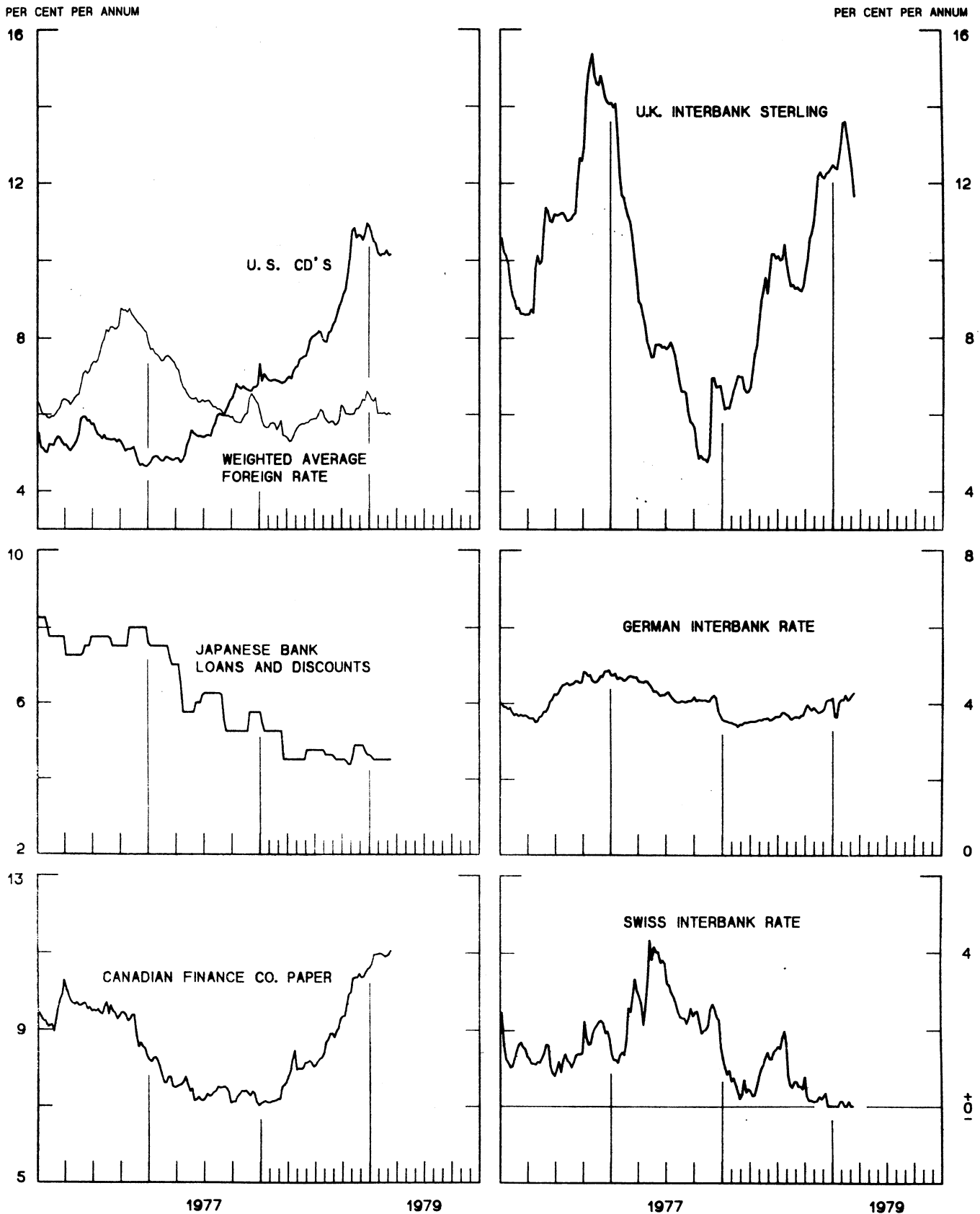
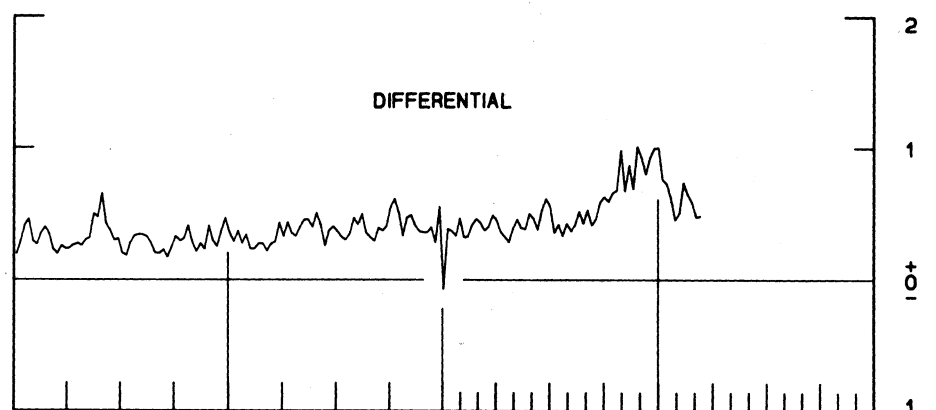
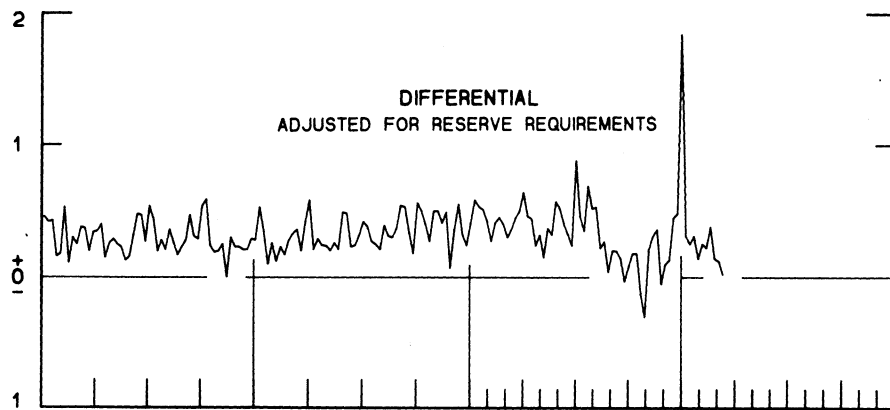
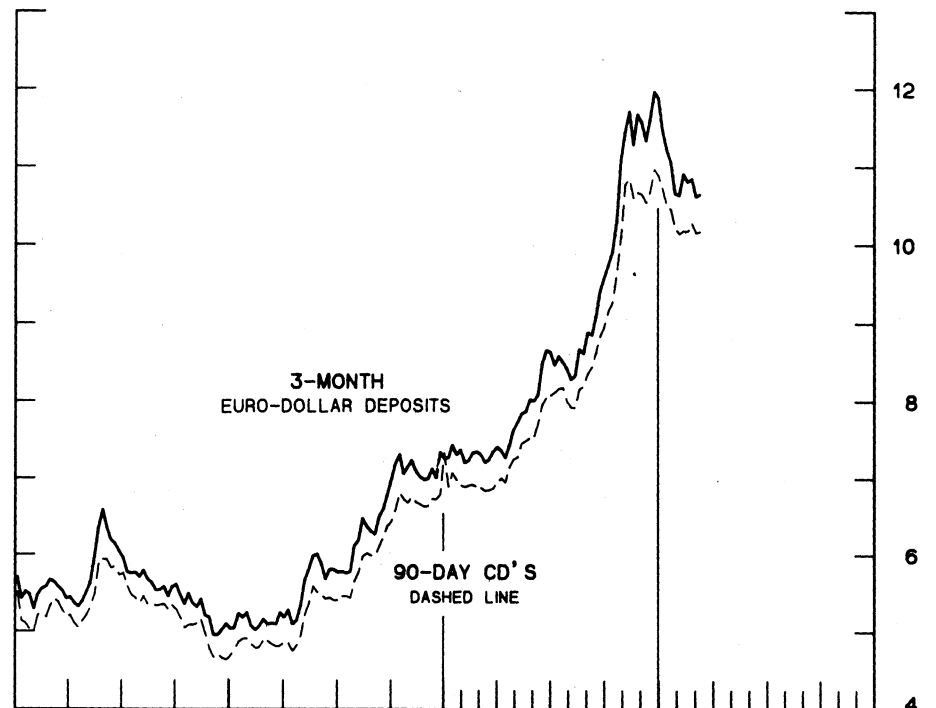
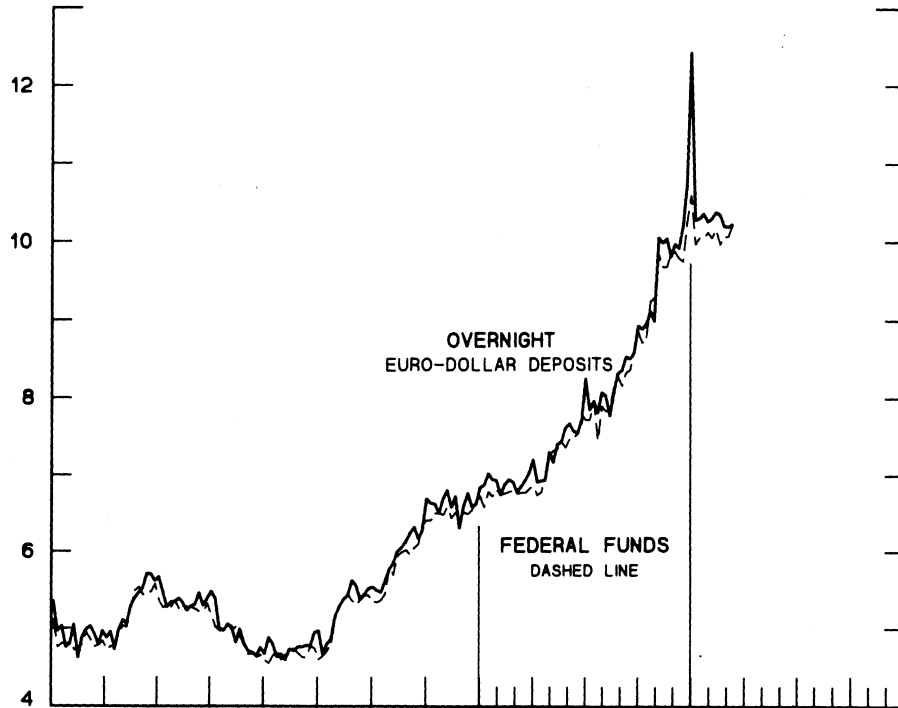


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM



1977

1979

1977

1979

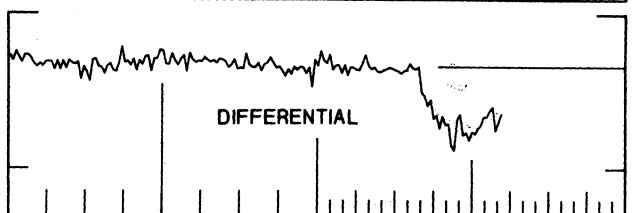
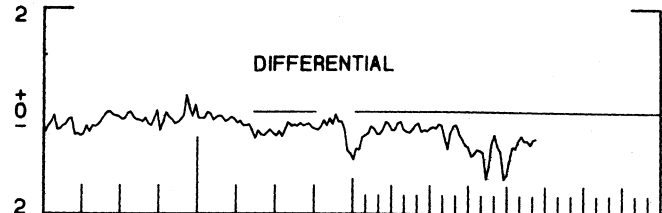
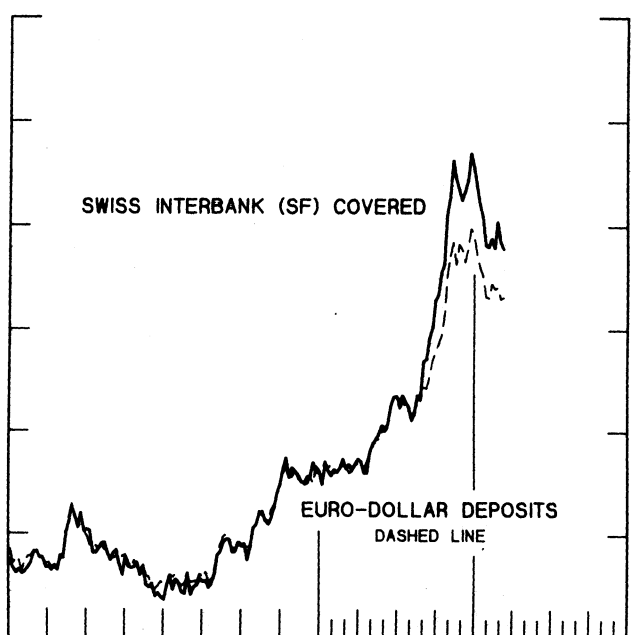
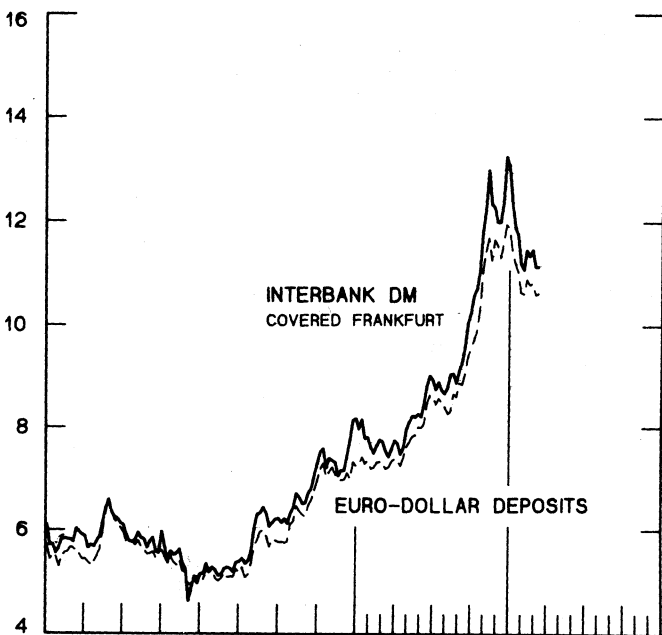
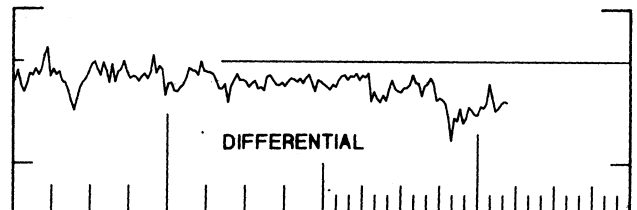
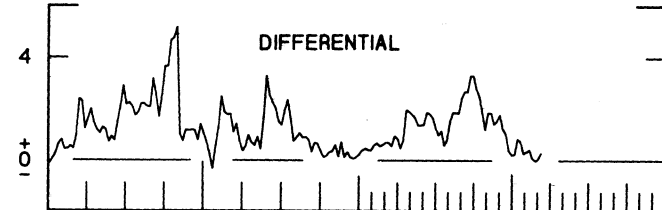
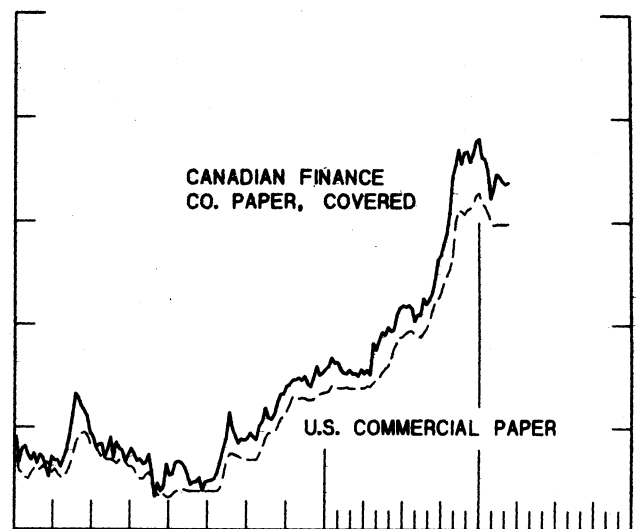
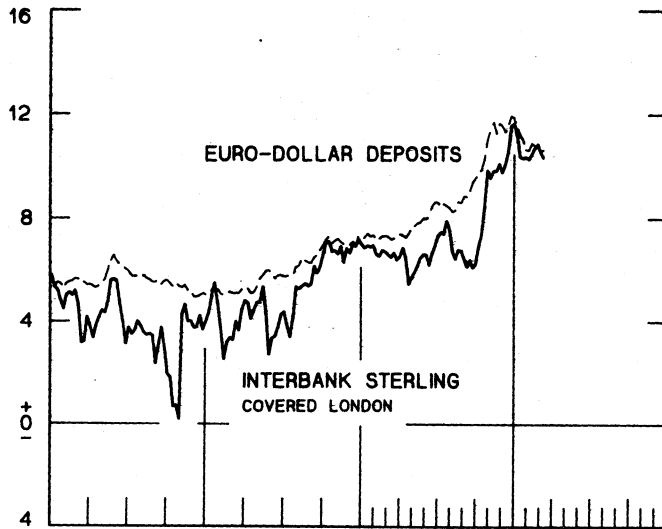
FAVORS BORROWING IN U. S. IF POSITIVE

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

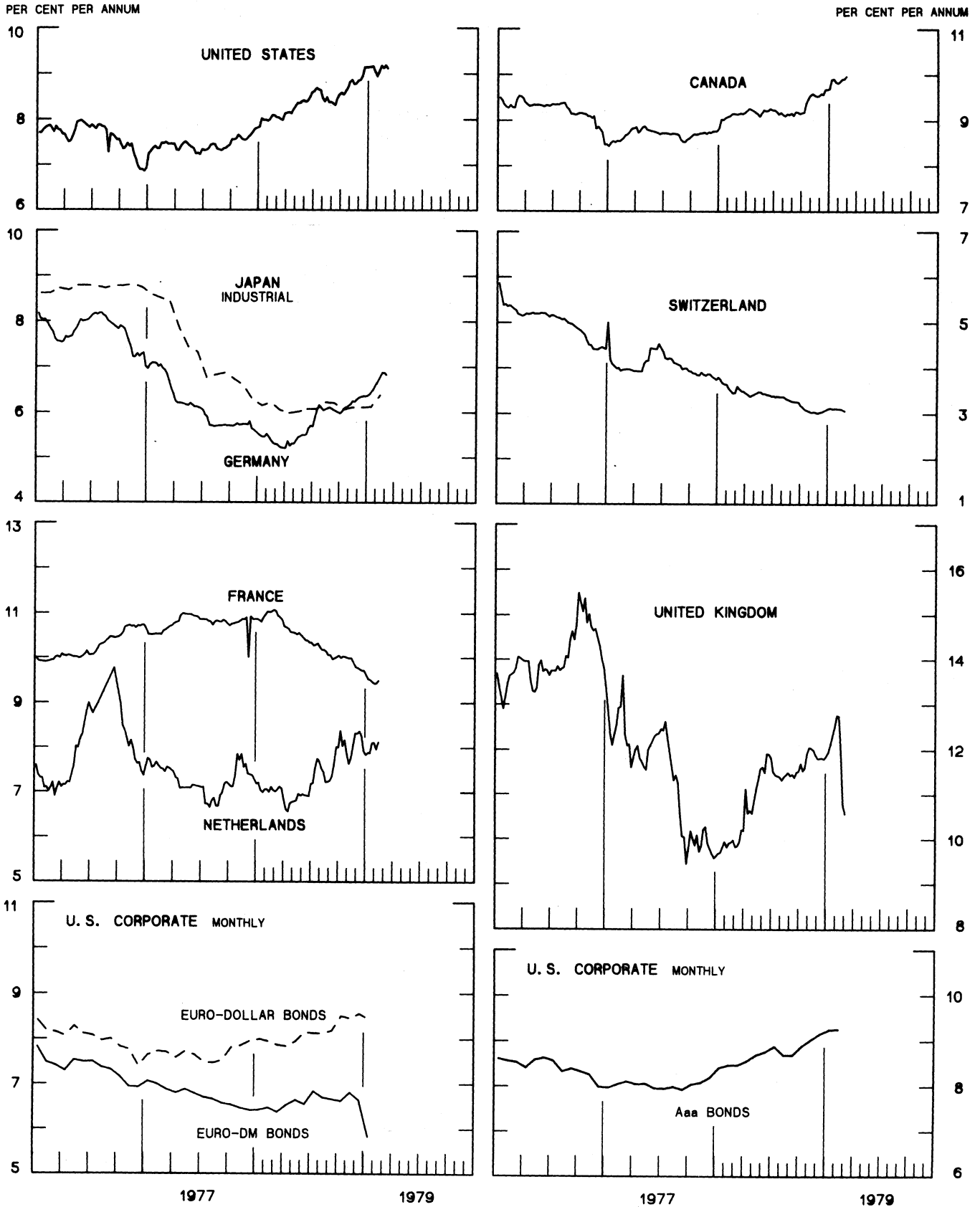
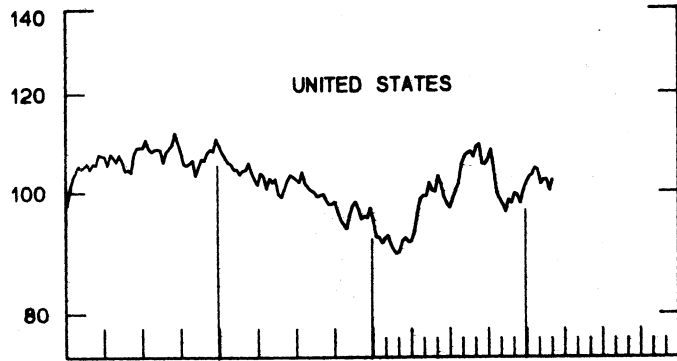
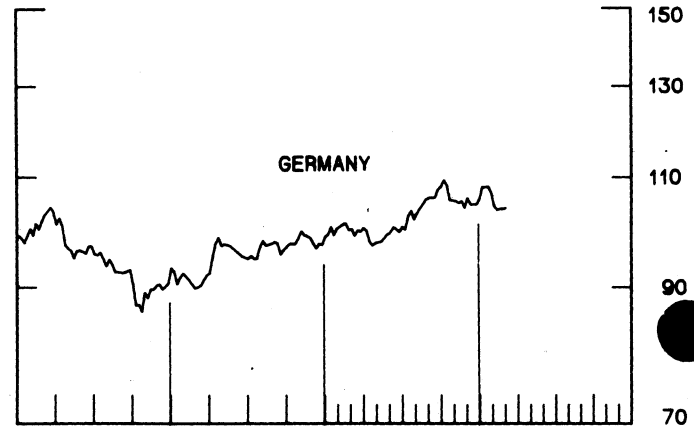
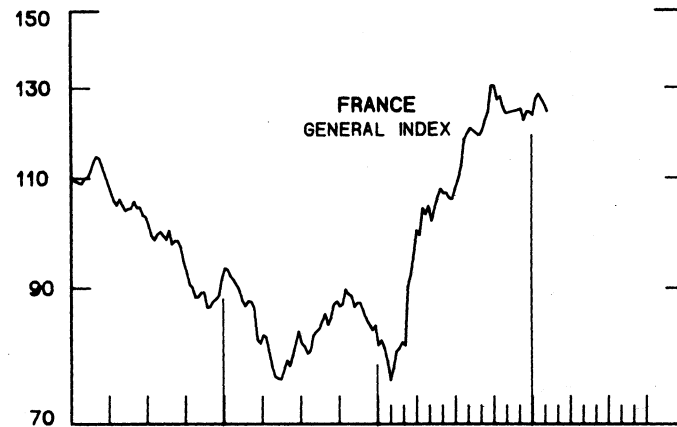
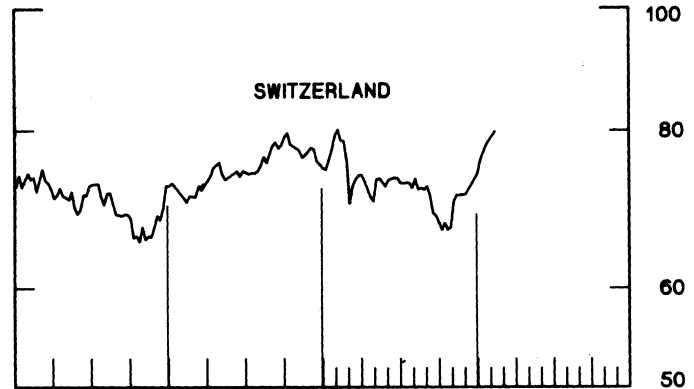
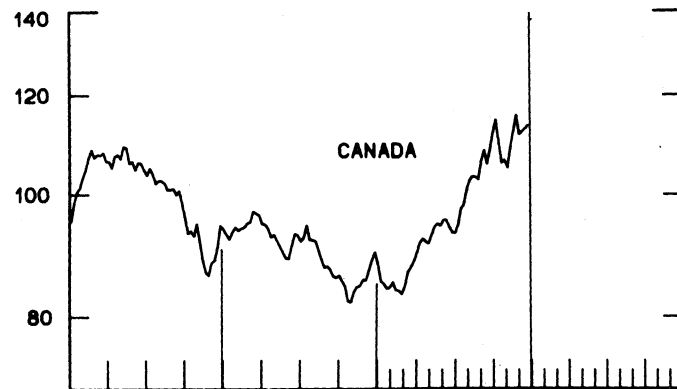
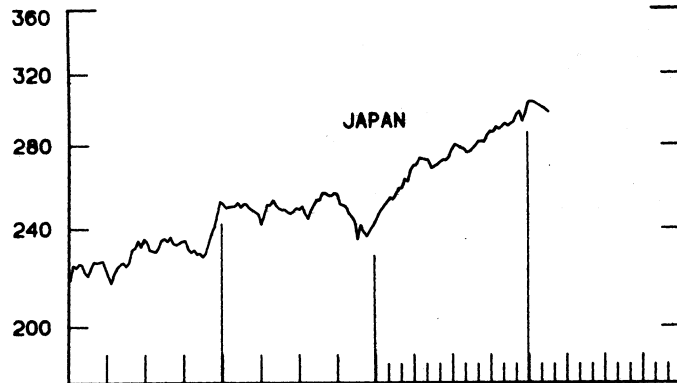
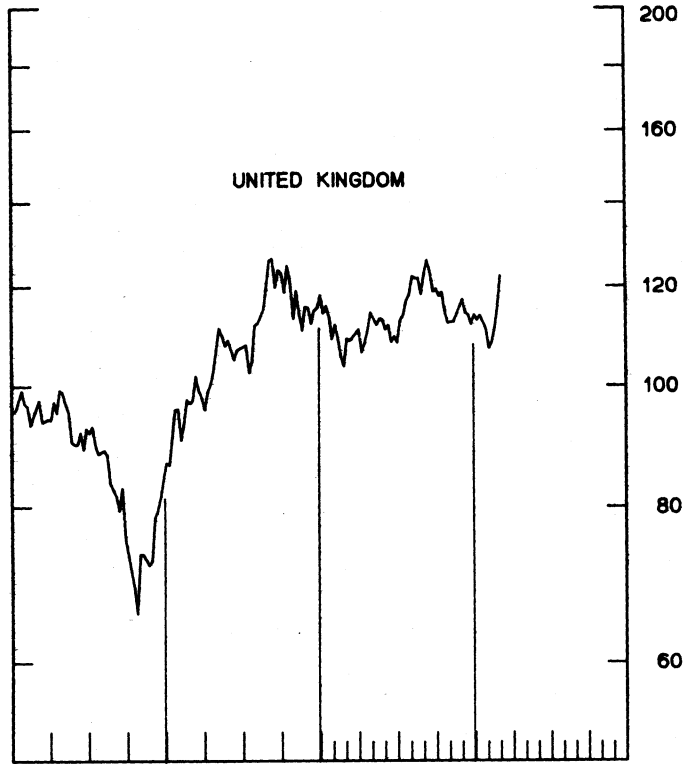


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	MARCH 14	53.89
JAPANESE YEN	MARCH 14	0.48521
DUTCH GUILDER	MARCH 14	49.90
U.K. POUND	MARCH 14	203.95
CANADIAN DOLLAR	MARCH 14	84.95
FRENCH FRANC	MARCH 14	23.37
SWISS FRANC	MARCH 14	59.70
BELGIAN FRANC	MARCH 14	3.40079
ITALIAN LIRA	MARCH 14	0.11860

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 14	151.61
JAPANESE YEN	MARCH 14	127.04
DUTCH GUILDER	MARCH 14	143.25
U.K. POUND	MARCH 14	82.49
CANADIAN DOLLAR	MARCH 14	84.67
FRENCH FRANC	MARCH 14	105.32
SWISS FRANC	MARCH 14	192.07
BELGIAN FRANC	MARCH 14	134.01
ITALIAN LIRA	MARCH 14	67.37

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

U.S. DOLLAR	MARCH 14	88.31
GERMAN MARK	MARCH 14	146.34
JAPANESE YEN	MARCH 14	117.17
DUTCH GUILDER	MARCH 14	132.28
U.K. POUND	MARCH 14	72.58
CANADIAN DOLLAR	MARCH 14	75.22
FRENCH FRANC	MARCH 14	95.00
SWISS FRANC	MARCH 14	176.97
BELGIAN FRANC	MARCH 14	122.77
ITALIAN LIRA	MARCH 14	58.83
SWEDISH KRONA	MARCH 14	91.75

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

CANADIAN DOLLAR	MARCH 14	-0.29
U.K. POUND	MARCH 14	-1.31
GERMAN MARK	MARCH 14	6.86
FRENCH FRANC	MARCH 14	2.29
SWISS FRANC	MARCH 14	11.57
DUTCH GUILDER	MARCH 14	3.64
JAPANESE YEN	MARCH 14	6.50
ITALIAN LIRA	MARCH 14	-0.96

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE MARCH 14 239.76

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 14	10.21
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 14	10.23
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	MARCH 9	12.75
CANADA	MARCH 2	11.18
GERMANY	MARCH 9	4.20
EURO-DM	MARCH 9	3.95
JAPAN	MARCH 9	4.50
FRANCE	MARCH 9	7.00
NETHERLANDS	FEB. 16	6.85
EURO-SWISS FRANC	MARCH 9	0.10

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 14	10.16
GERMAN INTERBANK LOAN	MARCH 14	4.29
JAPANESE BANK LOANS & DISCOUNTS	MARCH 14	4.50
CANADIAN FINANCE PAPER	MARCH 14	11.06
INTERBANK STERLING	MARCH 14	11.65
SWISS INTERBANK LOAN	MARCH 14	0.0
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 14	5.99

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 14	10.23
7-DAY	MARCH 14	10.26
1-MONTH	MARCH 14	10.30
3-MONTH	MARCH 14	10.64
6-MONTH	MARCH 14	10.90
1-YEAR	MARCH 14	10.85

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 14	10.23
U.S. FEDERAL FUNDS	MARCH 14	10.21
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MARCH 14	0.02
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 14	10.6
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 14	10.16
DIFFERENTIAL	MARCH 14	0.48

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 14	10.64
INTERBANK STERLING (LONDON), COVERED	MARCH 14	10.34
DIFFERENTIAL	MARCH 14	0.29
U.S. COMMERCIAL PAPER	MARCH 14	9.97
CANADIAN FINANCE PAPER, COVERED	MARCH 14	10.77
DIFFERENTIAL	MARCH 14	-0.80
EURO-DOLLAR DEPOSIT	MARCH 14	10.64
INTERBANK DM (FRANKFURT), COVERED	MARCH 14	11.15
DIFFERENTIAL	MARCH 14	-0.52
EURO-DOLLAR DEPOSIT	MARCH 14	10.64
SWISS INTERBANK, COVERED	MARCH 14	11.57
DIFFERENTIAL	MARCH 14	-0.93

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 9	9.11
GERMANY	MARCH 9	6.82
JAPAN (MONTHLY)	FEB.	6.37
SWITZERLAND	MARCH 2	3.06
CANADA	MARCH 2	9.97
FRANCE	FEB. 16	9.49
NETHERLANDS	FEB. 16	8.12
UNITED KINGDOM	MARCH 9	10.56

U.S. CORPORATE

AAA BONDS	FEB.	9.26
EURO-DM BONDS	JAN.	5.81
EURO-DOLLAR BONDS	JAN.	8.43

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	MARCH 9	102.63
JAPAN	FEB. 23	298.21
CANADA	DEC. 29	113.81
FRANCE	FEB. 9	124.62
UNITED KINGDOM	MARCH 9	122.77
SWITZERLAND	FEB. 16	80.07
GERMANY	MARCH 9	104.29



FEDERAL RESERVE statistical release

H.10

MARCH 19, 1979

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 16, 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)				
		MAR. 12	MAR. 13	MAR. 14	MAR. 15	MAR. 16
AUSTRALIA	DOLLAR	112.3500	111.9000	111.9600	112.0700	111.9600
AUSTRIA	SCHILLING	7.35700	7.32735	7.32869	7.33810	7.31930
BELGIUM	FRANC	3.39963	3.38983	3.40136	3.39559	3.39443
CANADA	DOLLAR	84.8460	85.3170	85.3100	85.2810	85.2220
DENMARK	KRONE	19.2215	19.1791	19.3013	19.3143	19.2957
FINLAND	MARKKA	25.2016	25.1731	25.1636	25.1921	25.1541
FRANCE	FRANC	23.3672	23.3563	23.3645	23.3263	23.2991
GERMANY	D. MARK	53.9462	53.6826	53.8561	53.6913	53.6423
INDIA	RUPEE	12.2300	12.2300	12.2300	12.2300	12.0700
IRELAND	POUND	204.1000	204.0000	203.6500	203.5700	203.0000
ITALY	LIRA	0.11848	0.11820	0.11859	0.11884	0.11884
JAPAN	YEN	0.48607	0.47927	0.48244	0.48321	0.48204
MALAYSIA	DOLLAR	45.4240	45.3510	45.3510	45.4550	45.4030
MEXICO	PESO	4.3840	4.3840	4.3879	4.3879	4.3860
NETHERLANDS	GUILDER	49.9126	49.7711	49.8554	49.7636	49.7142
NEW ZEALAND	DOLLAR	105.6000	105.3500	105.3000	105.4000	105.2500
NORWAY	KRONE	19.6541	19.6117	19.6348	19.6348	19.5963
PORTUGAL	ESCUDO	2.0934	2.0855	2.0833	2.0886	2.0833
SOUTH AFRICA	RAND	118.7000	118.7000	118.7000	118.6800	118.8000
SPAIN	PESETA	1.4478	1.4465	1.4453	1.4451	1.4438
SRI LANKA	RUPEE	6.5000	6.5000	6.5000	6.5000	6.4500
SWEDEN	KRONA	22.9174	22.8310	22.9410	22.9305	22.8990
SWITZERLAND	FRANC	59.7514	59.4001	59.5592	59.4707	59.4601
UNITED KINGDOM	POUND	204.1000	204.0000	203.6500	203.5700	203.0000