

(516/517)

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OF CHICAGO

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MAY 14 1979  
FEDERAL RESERVE  
BANK OF CHICAGO

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**May 7, 1979**

**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.

# 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

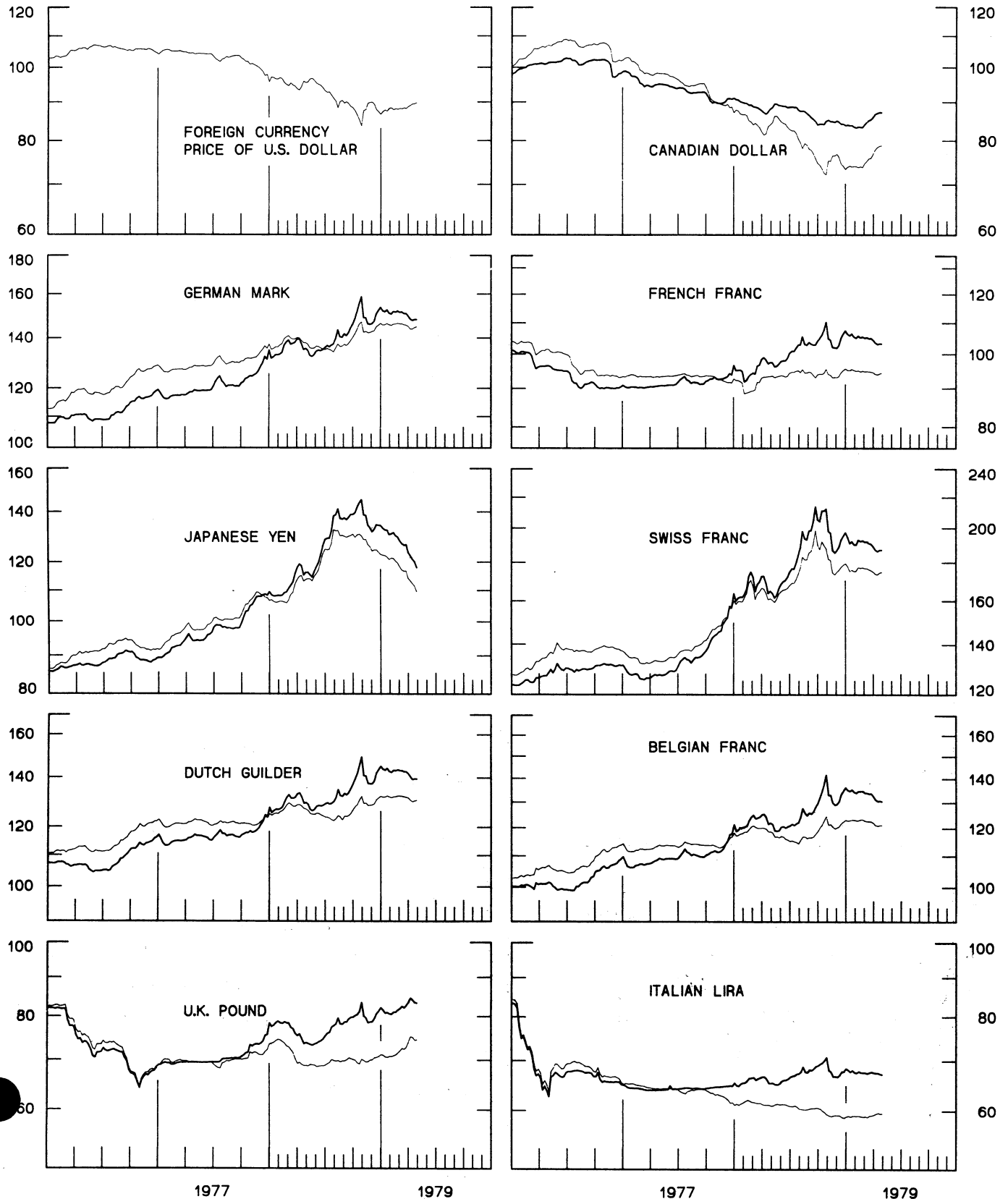


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

PER CENT PER ANNUM

PER CENT PER ANNUM

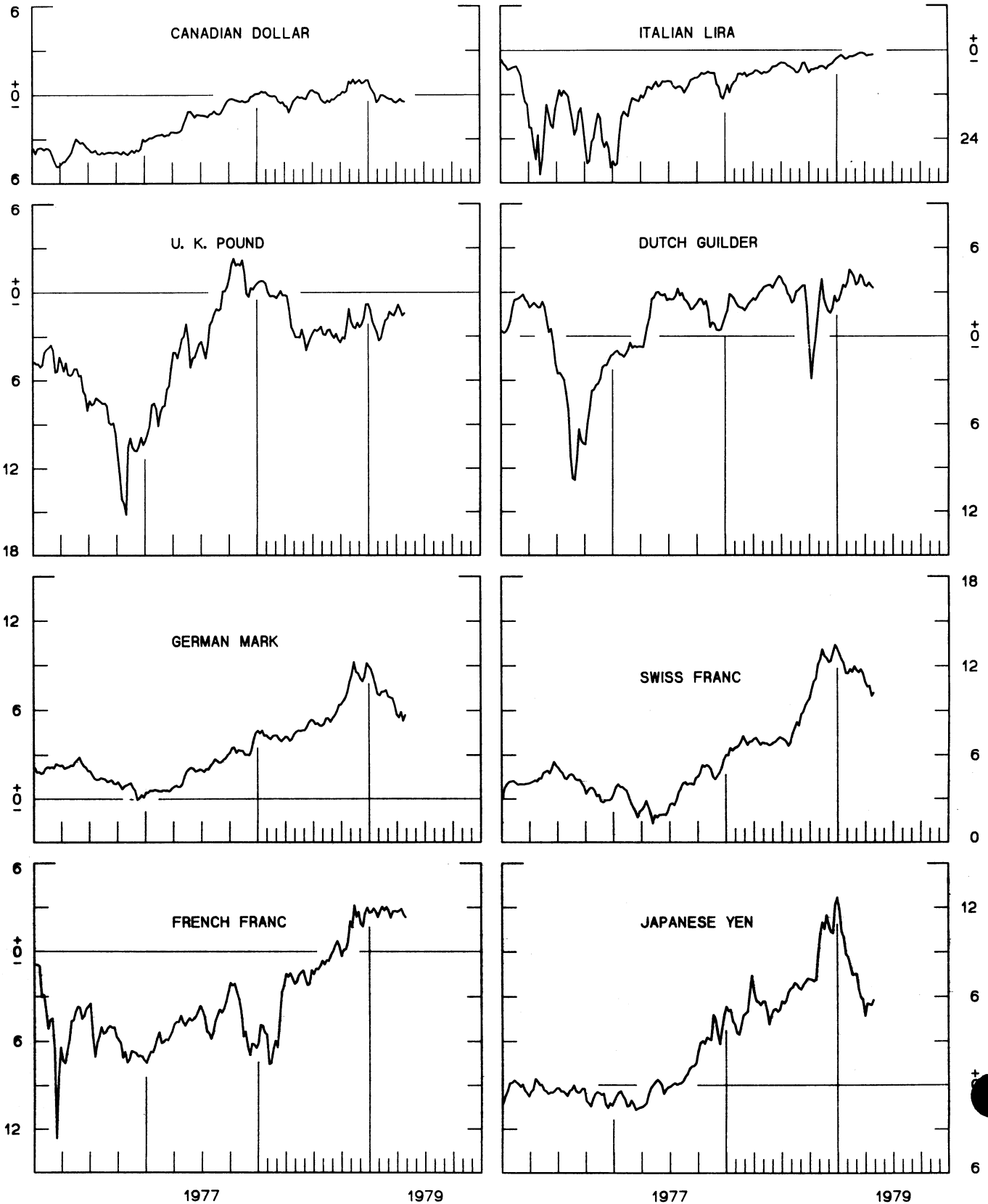


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

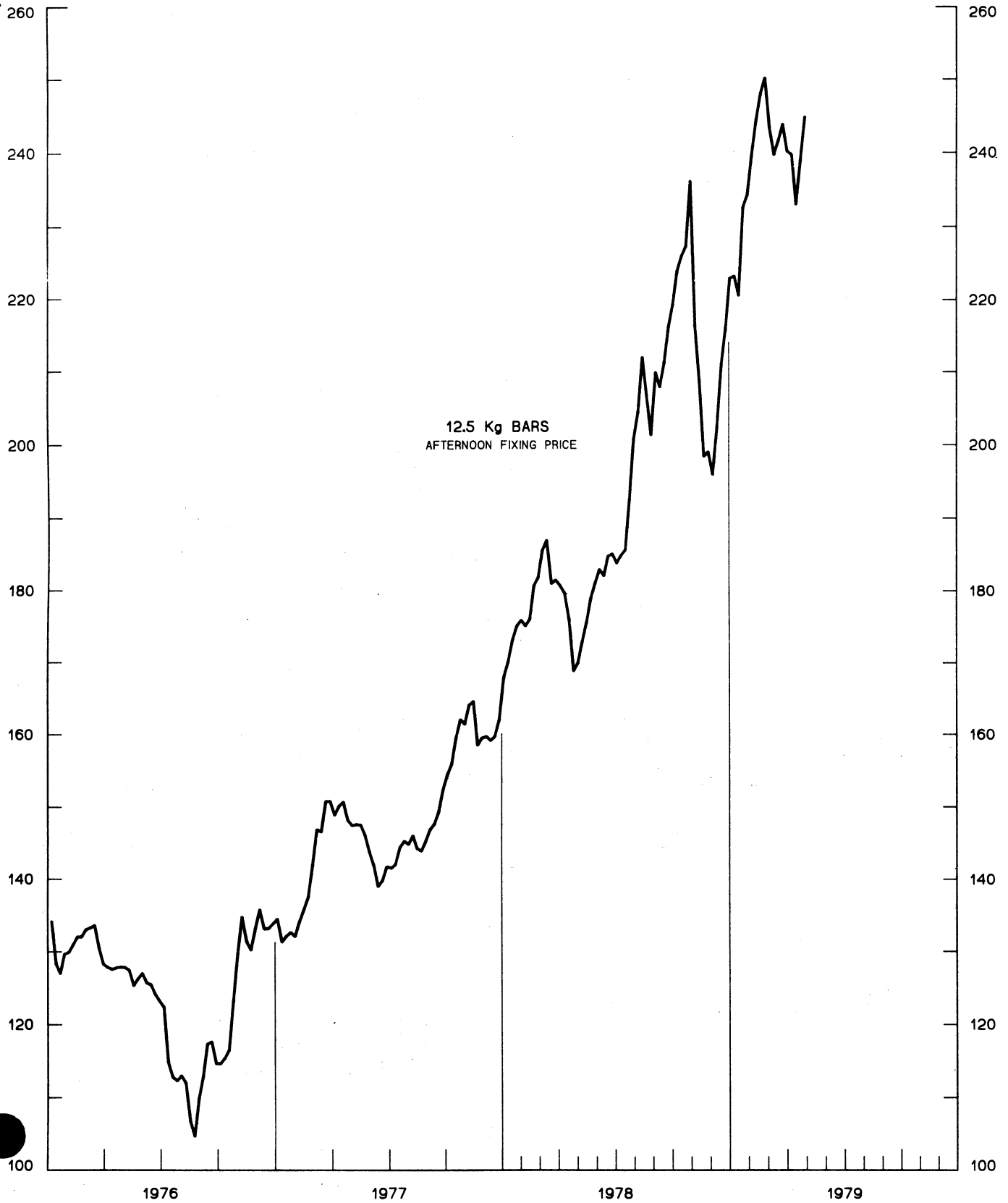


CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

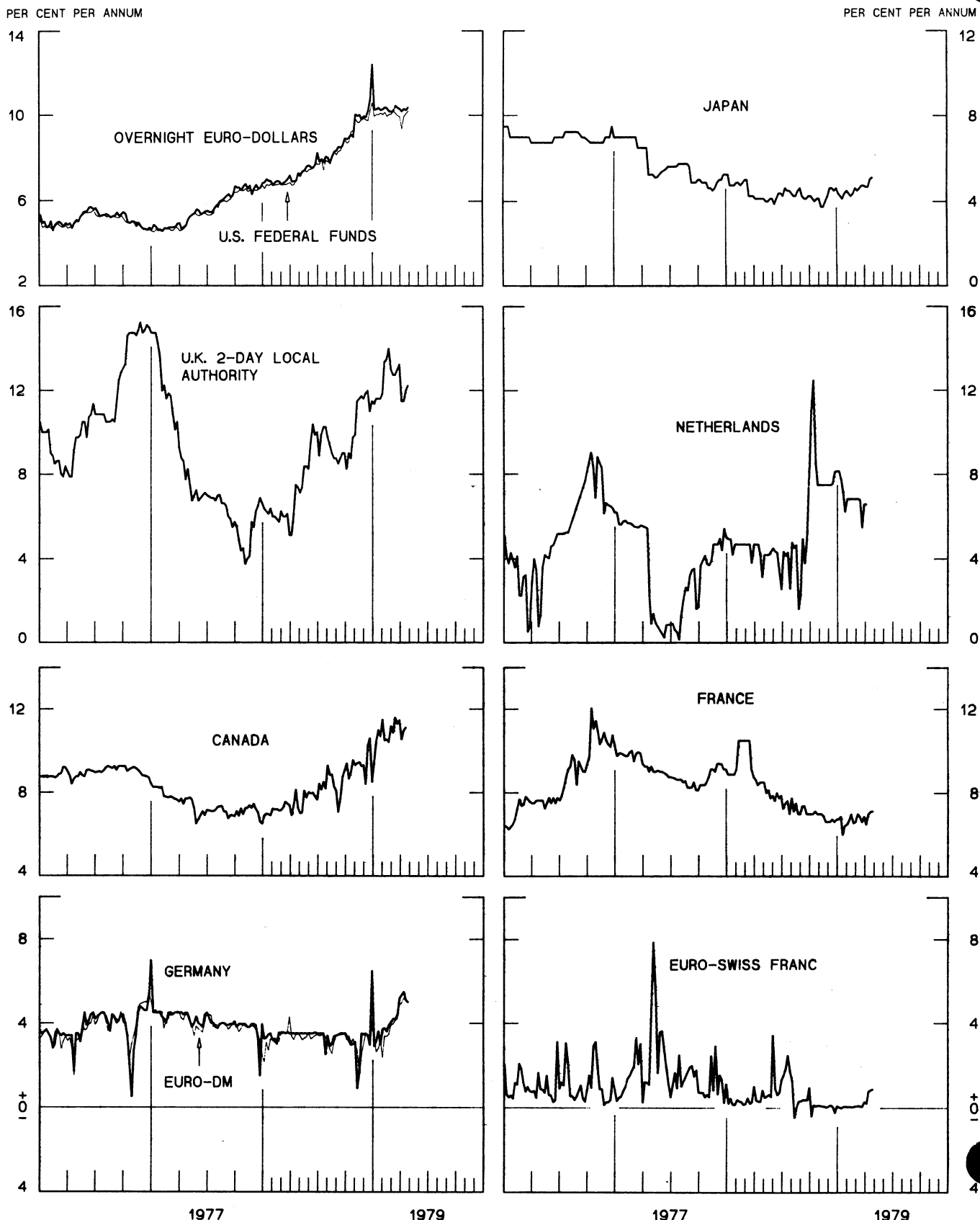


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

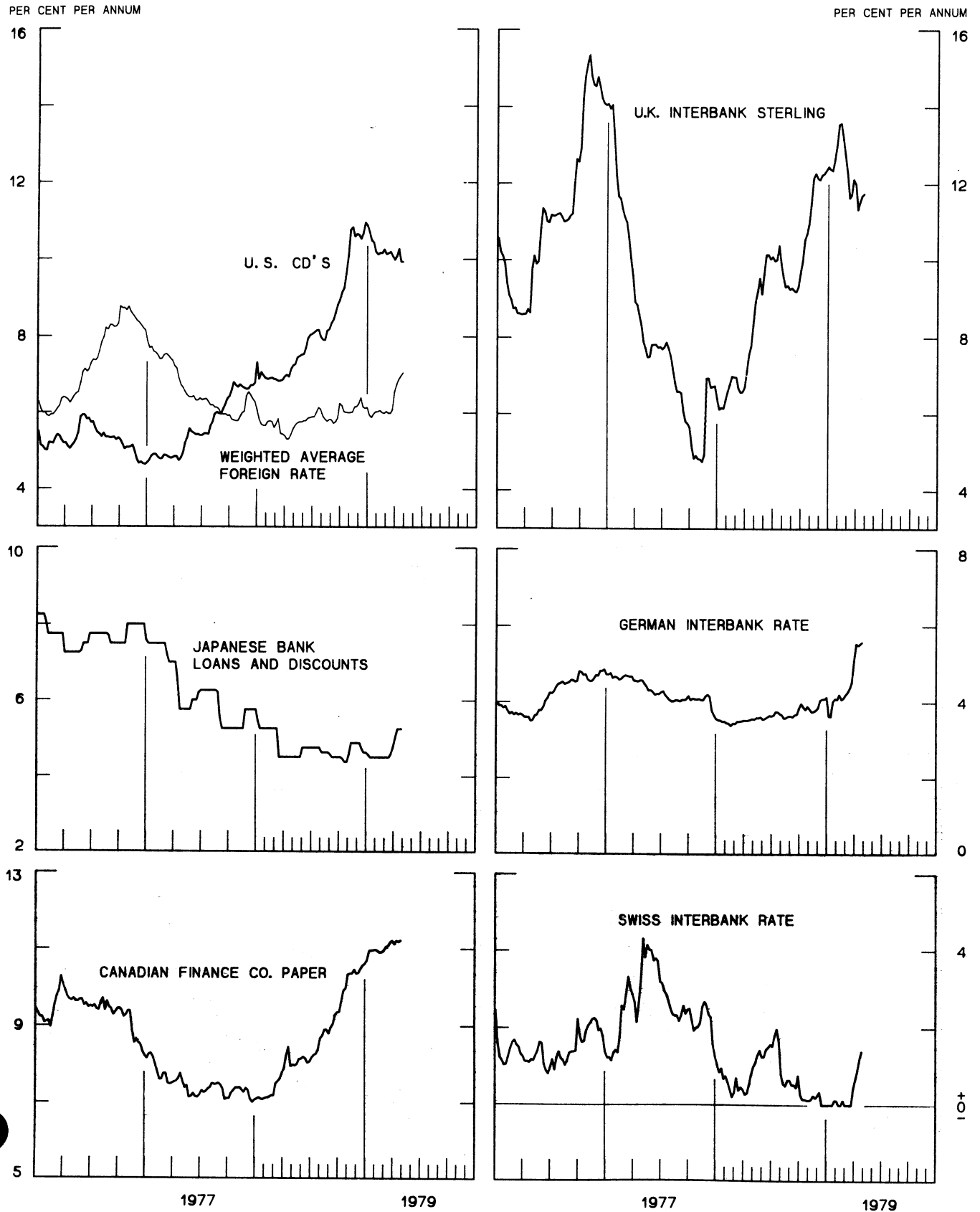


CHART 6  
EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM

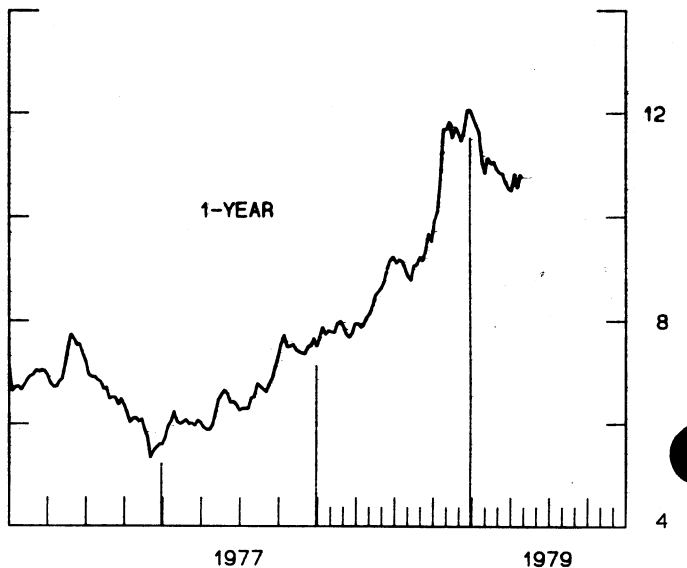
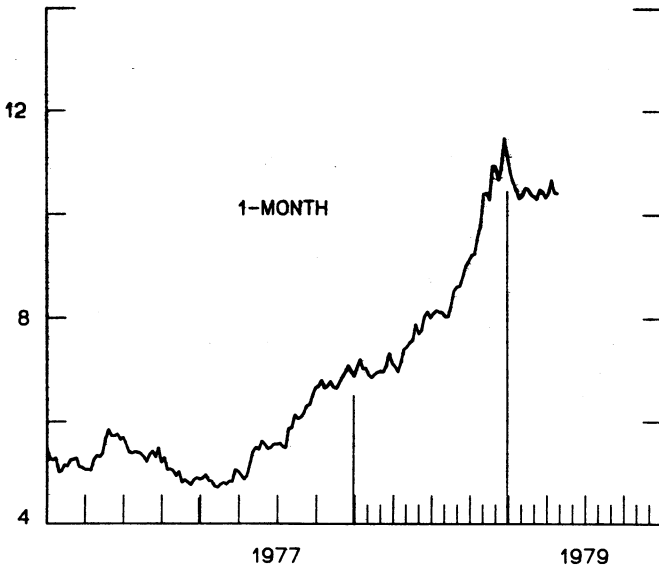
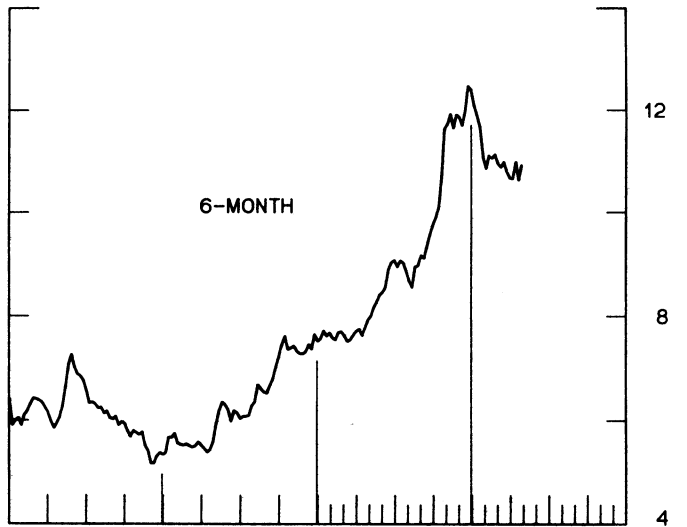
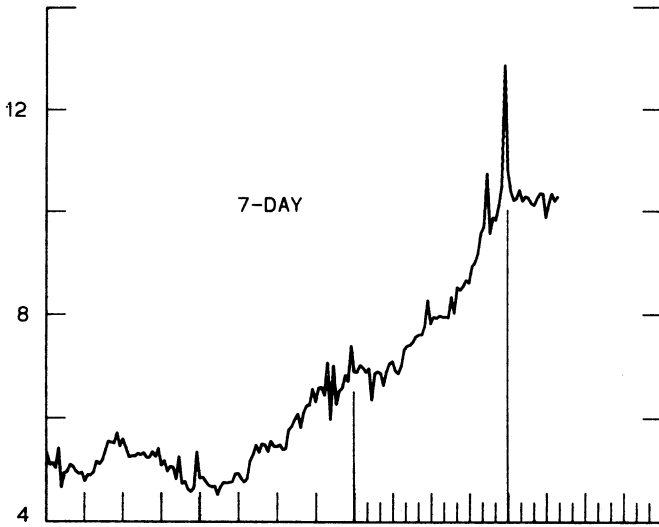
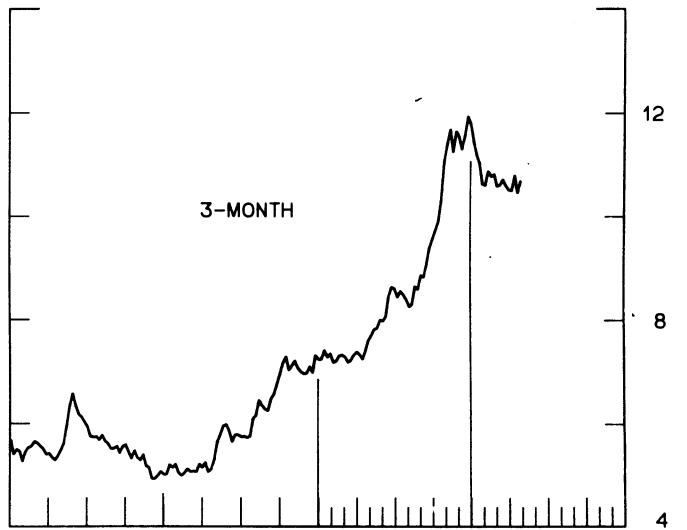
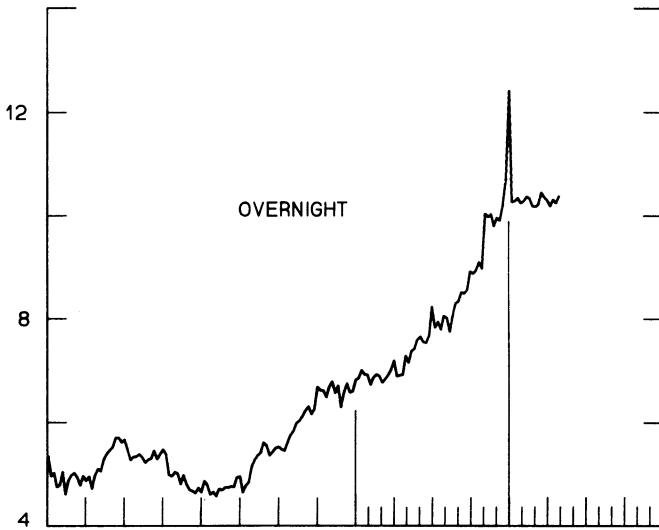
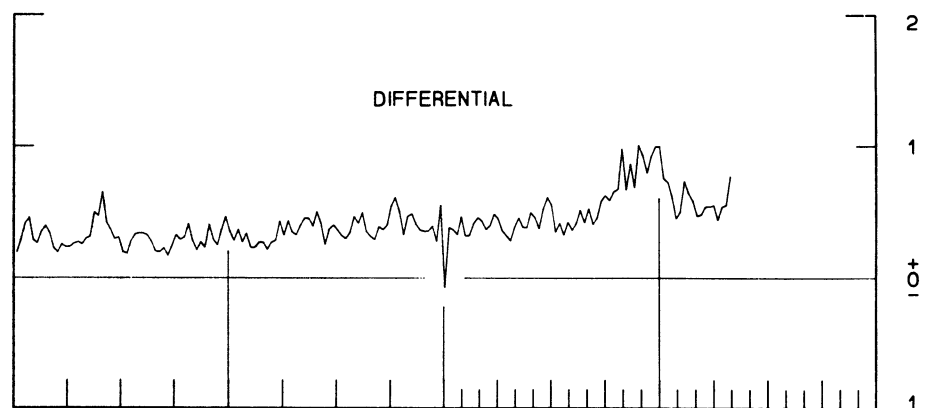
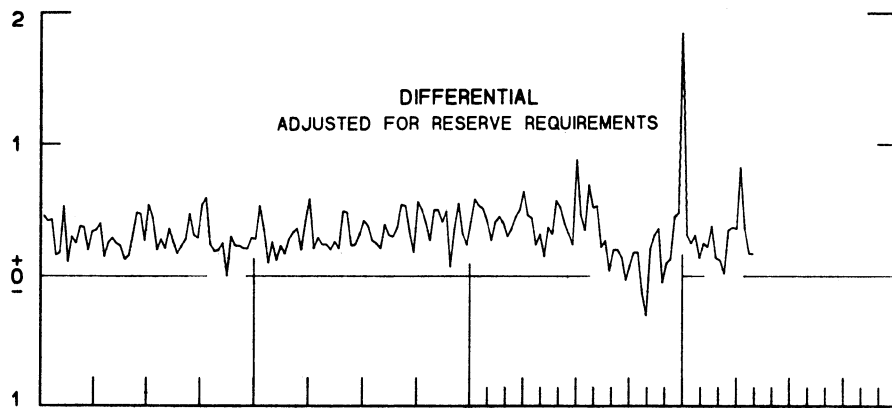
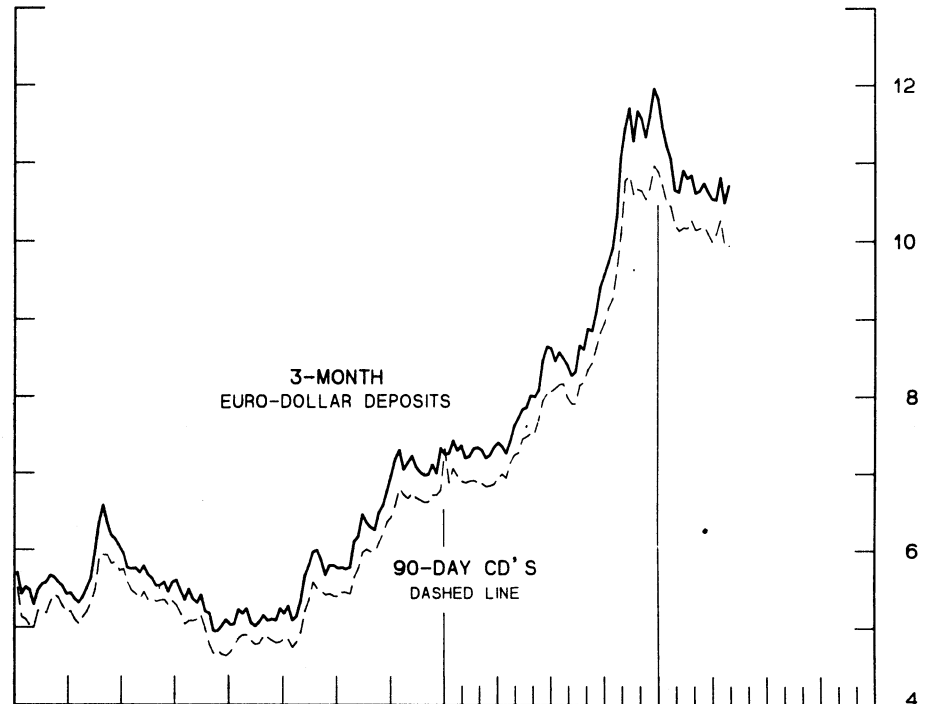
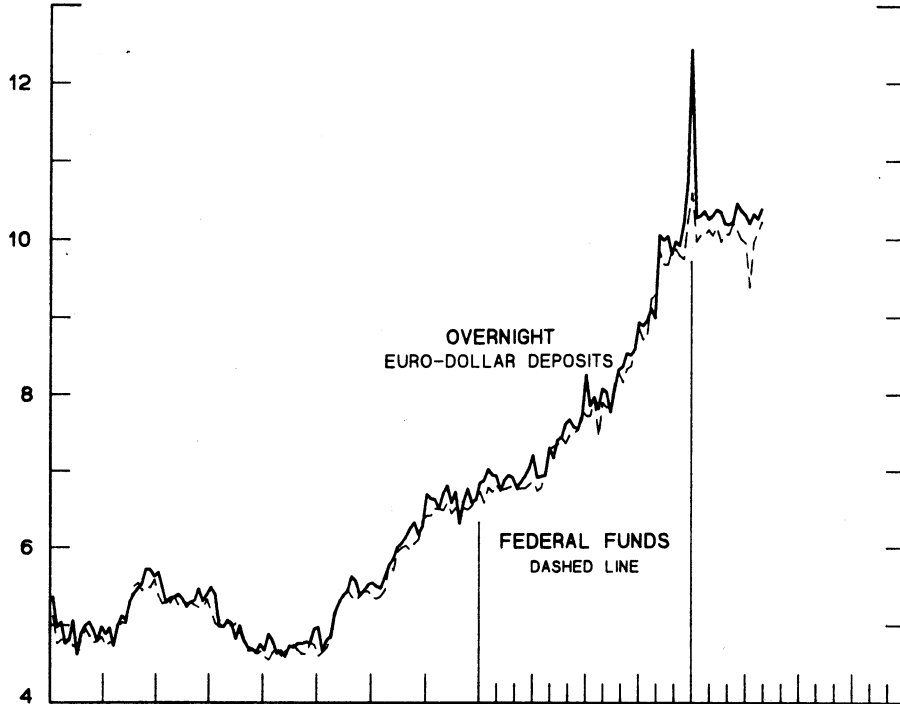




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM



1977

1979

1977

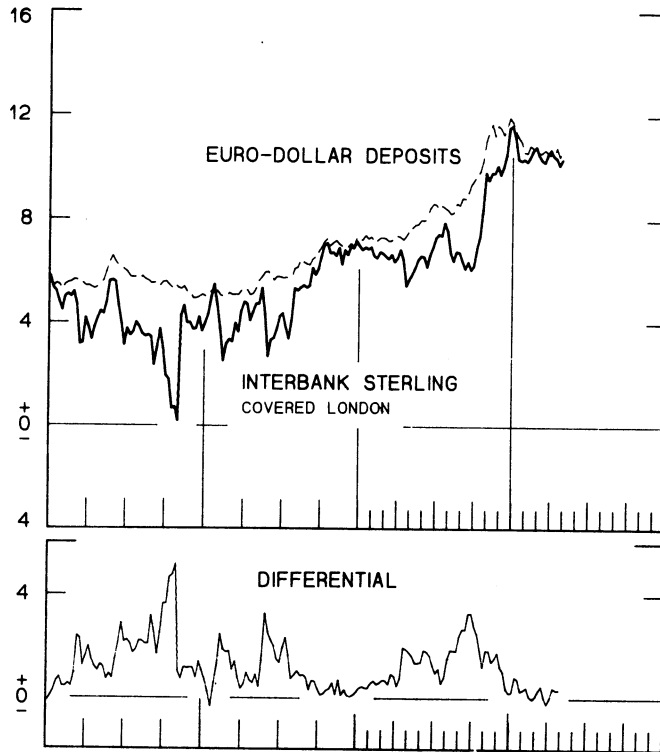
1979

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

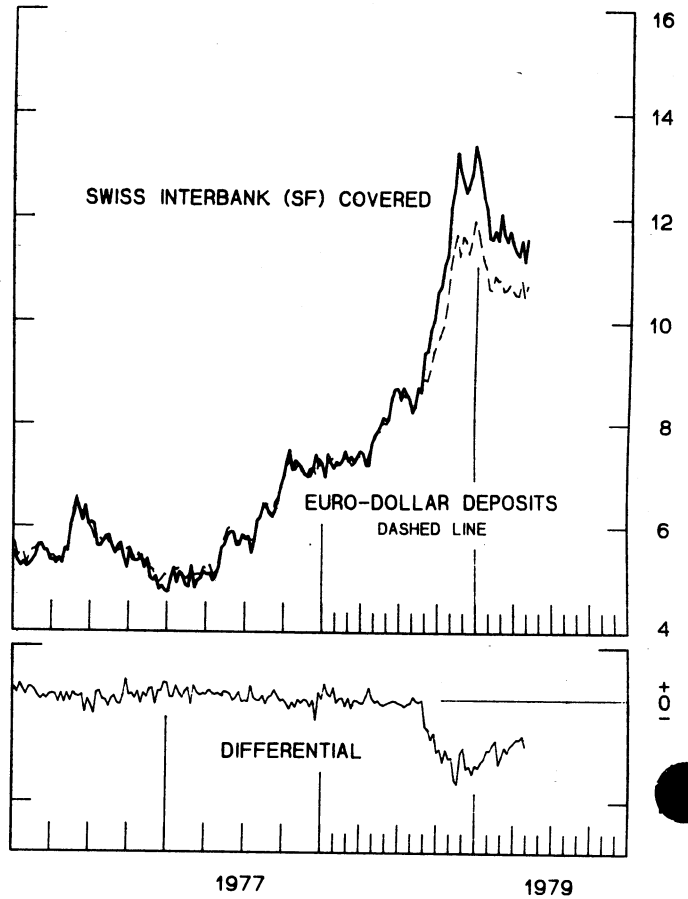
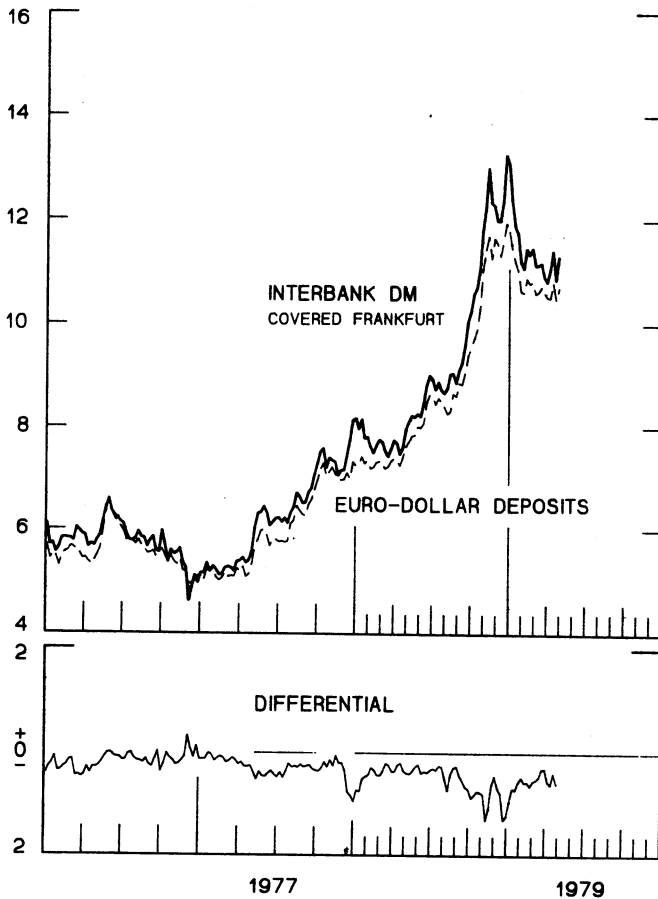
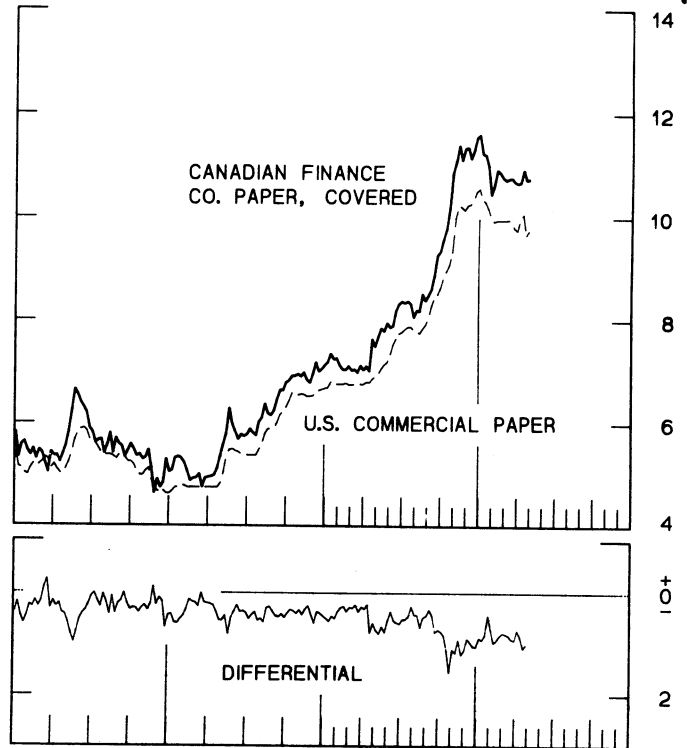
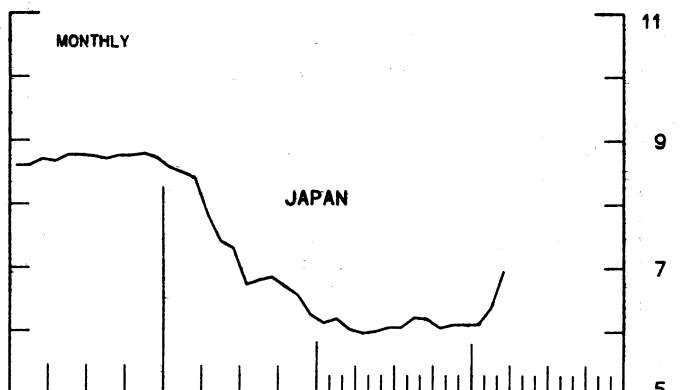
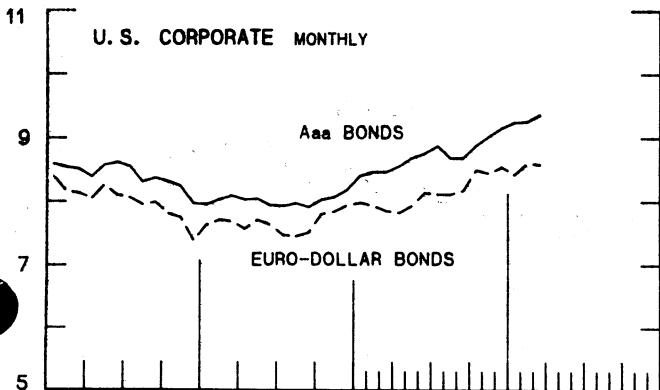
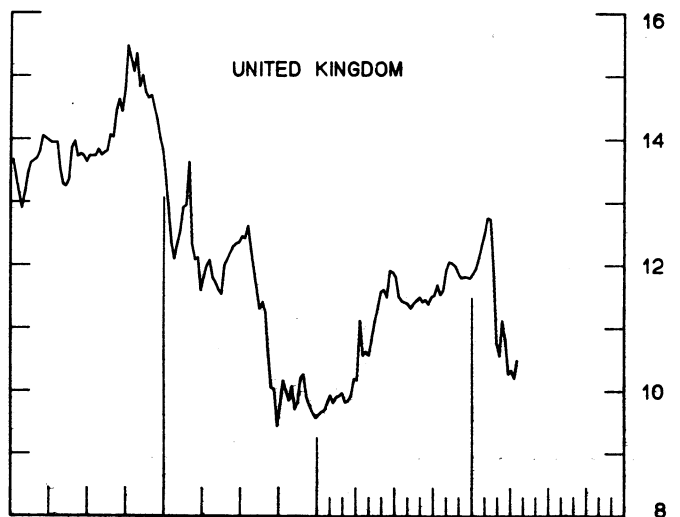
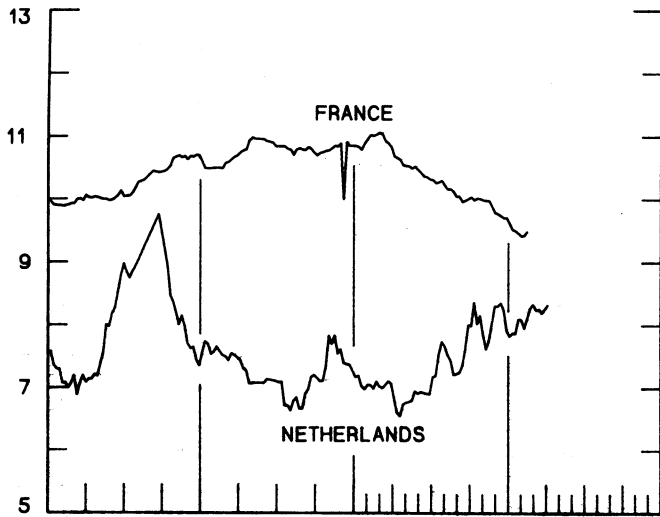
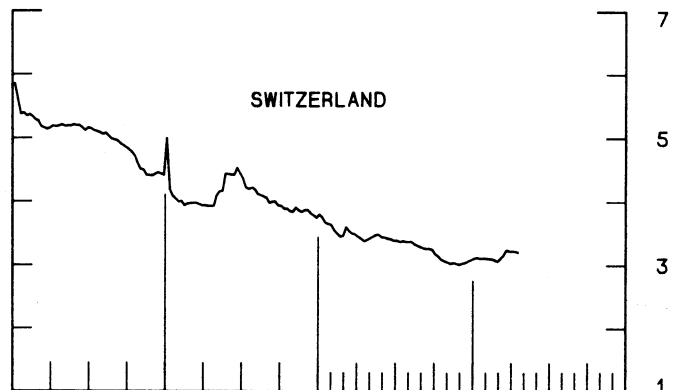
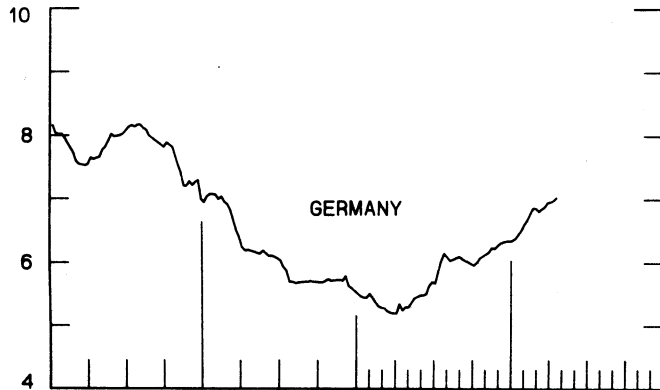
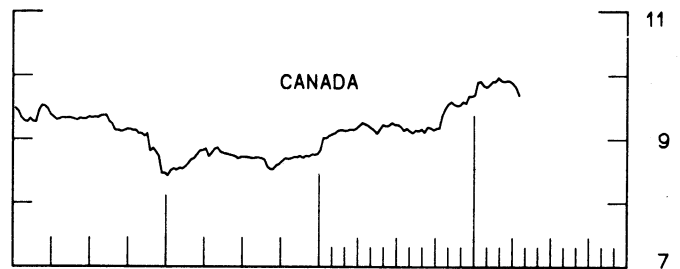
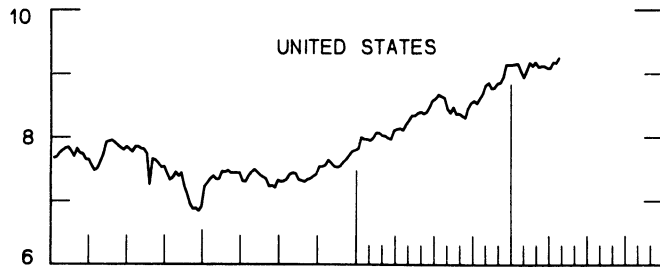


CHART 9  
**LONG-TERM GOVERNMENT BOND YIELDS**  
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM



1977

1979

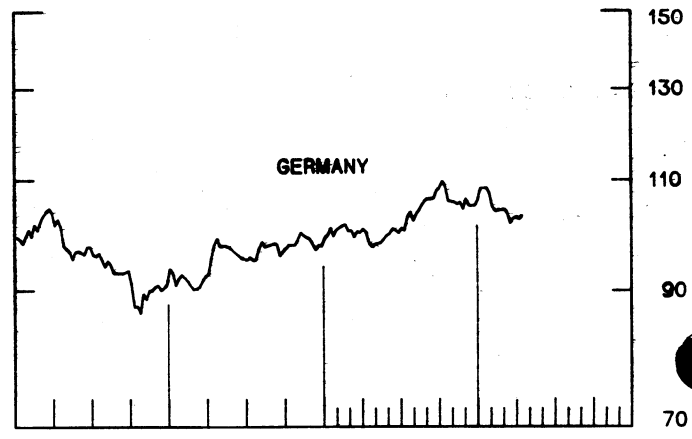
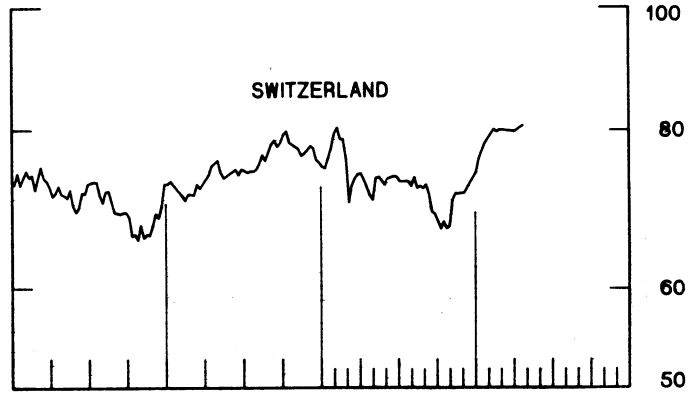
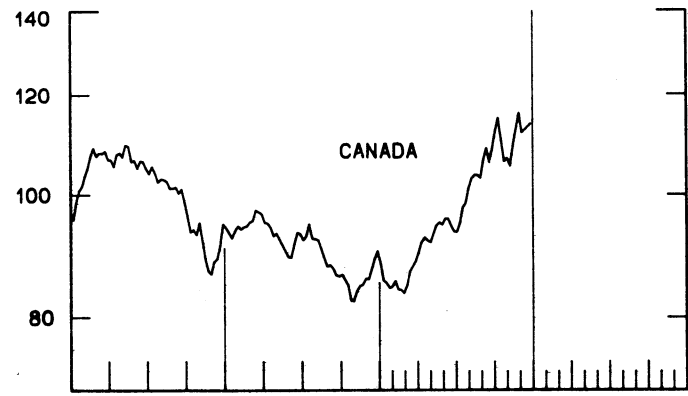
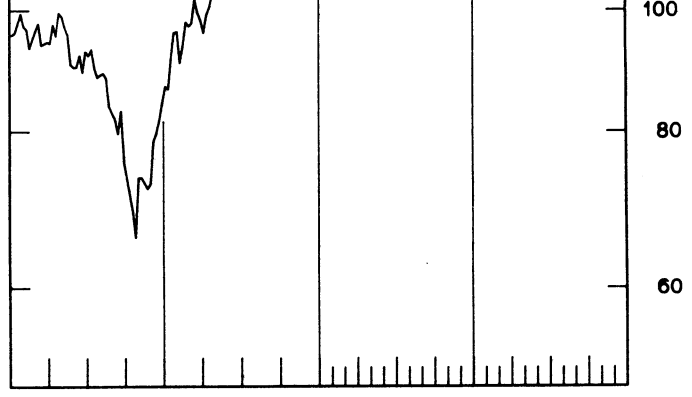
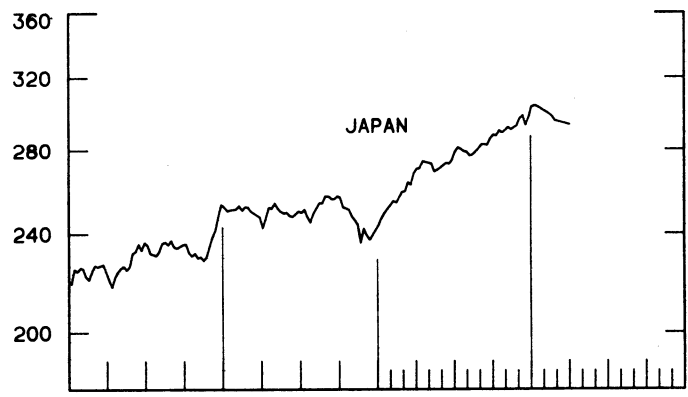
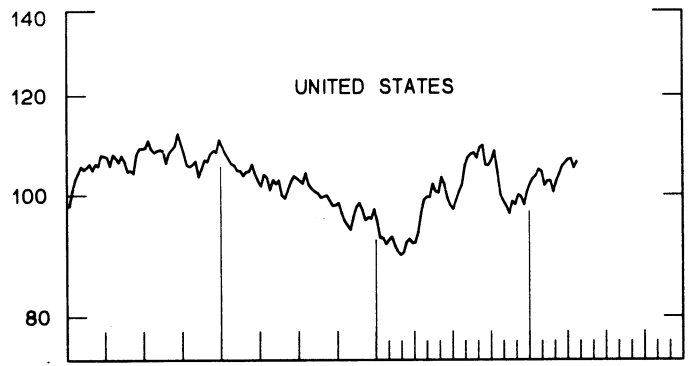
1977

1979

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     | MAY 2 | 52.72   |
| JAPANESE YEN    | MAY 2 | 0.45086 |
| DUTCH GUILDER   | MAY 2 | 48.61   |
| U.K. POUND      | MAY 2 | 205.95  |
| CANADIAN DOLLAR | MAY 2 | 87.50   |
| FRENCH FRANC    | MAY 2 | 22.92   |
| SWISS FRANC     | MAY 2 | 58.19   |
| BELGIAN FRANC   | MAY 2 | 3.31225 |
| ITALIAN LIRA    | MAY 2 | 0.11818 |

INDICES, MARCH 1973 BASE RATES = 100

|                 |       |        |
|-----------------|-------|--------|
| GERMAN MARK     | MAY 2 | 148.31 |
| JAPANESE YEN    | MAY 2 | 118.05 |
| DUTCH GUILDER   | MAY 2 | 139.56 |
| U.K. POUND      | MAY 2 | 83.30  |
| CANADIAN DOLLAR | MAY 2 | 87.21  |
| FRENCH FRANC    | MAY 2 | 103.29 |
| SWISS FRANC     | MAY 2 | 187.20 |
| BELGIAN FRANC   | MAY 2 | 130.52 |
| ITALIAN LIRA    | MAY 2 | 67.13  |

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

|                 |       |        |
|-----------------|-------|--------|
| U.S. DOLLAR     | MAY 2 | 89.97  |
| GERMAN MARK     | MAY 2 | 145.06 |
| JAPANESE YEN    | MAY 2 | 109.70 |
| DUTCH GUILDER   | MAY 2 | 130.68 |
| U.K. POUND      | MAY 2 | 74.57  |
| CANADIAN DOLLAR | MAY 2 | 78.89  |
| FRENCH FRANC    | MAY 2 | 94.50  |
| SWISS FRANC     | MAY 2 | 174.98 |
| BELGIAN FRANC   | MAY 2 | 121.27 |
| ITALIAN LIRA    | MAY 2 | 59.54  |
| SWEDISH KRONA   | MAY 2 | 92.43  |

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

|                 |       |       |
|-----------------|-------|-------|
| CANADIAN DOLLAR | MAY 2 | -0.47 |
| U.K. POUND      | MAY 2 | -1.39 |
| GERMAN MARK     | MAY 2 | 5.70  |
| FRENCH FRANC    | MAY 2 | 2.31  |
| SWISS FRANC     | MAY 2 | 10.21 |
| DUTCH GUILDER   | MAY 2 | 3.28  |
| JAPANESE YEN    | MAY 2 | 5.79  |
| ITALIAN LIRA    | MAY 2 | -1.14 |

| SERIES NAME   | LAST VALUE PL | DATE     | VALUE  |
|---|---------------|----------|--------|
| <b>CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING</b>                      |               |          |        |
| U.S. DOLLARS PER FINE OUNCE   |               | MAY 2    | 244.96 |
| <b>CHART 4. CALL MONEY RATES</b>  |               |          |        |
| U.S. FEDERAL FUNDS  |               | MAY 2    | 10.22  |
| OVERNIGHT EURO-DOLLAR DEPOSITS  |               | MAY 2    | 10.39  |
| U.K. 2-DAY LOCAL AUTHORITY DEPOSITS   |               | APRIL 27 | 12.25  |
| CANADA  |               | APRIL 20 | 11.13  |
| GERMANY   |               | APRIL 27 | 5.00   |
| EURO-DM   |               | APRIL 27 | 4.98   |
| JAPAN   |               | APRIL 27 | 5.13   |
| FRANCE  |               | APRIL 27 | 7.13   |
| NETHERLANDS   |               | APRIL 6  | 6.60   |
| EURO-SWISS FRANC  |               | APRIL 27 | 0.90   |
| <b>CHART 5. 3-MONTH INTEREST RATES</b>                                      |               |          |        |
| U.S. 90-DAY CD'S, SECONDARY MARKET  |               | MAY 2    | 9.94   |
| GERMAN INTERBANK LOAN   |               | MAY 2    | 5.61   |
| JAPANESE BANK LOANS & DISCOUNTS   |               | MAY 2    | 5.25   |
| CANADIAN FINANCE PAPER  |               | MAY 2    | 11.23  |
| INTERBANK STERLING  |               | MAY 2    | 11.76  |
| SWISS INTERBANK LOAN  |               | MAY 2    | 1.41   |
| WEIGHTED AVERAGE FOREIGN INTEREST RATE<br>(G-10 COUNTRIES PLUS SWITZERLAND) |               | MAY 2    | 7.06   |
| <b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>                           |               |          |        |
| OVERNIGHT   |               | MAY 2    | 10.39  |
| 7-DAY   |               | MAY 2    | 10.30  |
| 1-MONTH   |               | MAY 2    | 10.41  |
| 3-MONTH   |               | MAY 2    | 10.71  |
| 6-MONTH   |               | MAY 2    | 10.94  |
| 1-YEAR  |               | MAY 2    | 10.83  |
| <b>CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES</b>            |               |          |        |
| OVERNIGHT EURO-DOLLAR DEPOSITS  |               | MAY 2    | 10.39  |
| U.S. FEDERAL FUNDS  |               | MAY 2    | 10.22  |
| DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS                                  |               | MAY 2    | 0.17   |
| 3-MONTH EURO-DOLLAR DEPOSIT RATE  |               | MAY 2    | 10.    |
| U.S. 90-DAY CD'S, SECONDARY MARKET  |               | MAY 2    | 9.94   |
| DIFFERENTIAL  |               | MAY 2    | 0.77   |

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

|                                      |       |       |
|--------------------------------------|-------|-------|
| EURO-DOLLAR DEPOSIT                  | MAY 2 | 10.71 |
| INTERBANK STERLING (LONDON), COVERED | MAY 2 | 10.37 |
| DIFFERENTIAL                         | MAY 2 | 0.34  |
| U.S. COMMERCIAL PAPER                | MAY 2 | 9.76  |
| CANADIAN FINANCE PAPER, COVERED      | MAY 2 | 10.76 |
| DIFFERENTIAL                         | MAY 2 | -1.00 |
| EURO-DOLLAR DEPOSIT                  | MAY 2 | 10.71 |
| INTERBANK DM (FRANKFURT), COVERED    | MAY 2 | 11.31 |
| DIFFERENTIAL                         | MAY 2 | -0.60 |
| EURO-DOLLAR DEPOSIT                  | MAY 2 | 10.71 |
| SWISS INTERBANK, COVERED             | MAY 2 | 11.62 |
| DIFFERENTIAL                         | MAY 2 | -0.91 |

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

|                 |          |       |
|-----------------|----------|-------|
| UNITED STATES   | APRIL 27 | 9.25  |
| GERMANY         | APRIL 20 | 7.04  |
| JAPAN (MONTHLY) | MARCH    | 6.95  |
| SWITZERLAND     | APRIL 20 | 3.20  |
| CANADA          | APRIL 20 | 9.69  |
| FRANCE          | FEB. 16  | 9.49  |
| NETHERLANDS     | APRIL 6  | 8.33  |
| UNITED KINGDOM  | APRIL 20 | 10.49 |

U.S. CORPORATE

|                   |       |      |
|-------------------|-------|------|
| AAA BONDS         | MARCH | 9.37 |
| EURO-DM BONDS     | DEC.  | 6.63 |
| EURO-DOLLAR BONDS | MARCH | 8.59 |

CHART 10. INDUSTRIAL STOCK INDICES

|                |          |        |
|----------------|----------|--------|
| UNITED STATES  | APRIL 27 | 106.40 |
| JAPAN          | APRIL 6  | 293.33 |
| CANADA         | DEC. 29  | 113.81 |
| FRANCE         | FEB. 9   | 124.62 |
| UNITED KINGDOM | APRIL 27 | 130.52 |
| SWITZERLAND    | APRIL 27 | 80.65  |
| GERMANY        | APRIL 20 | 103.08 |



# FEDERAL RESERVE statistical release

H.10(512)

## FOREIGN EXCHANGE RATES

MAY 8, 1979

FOR THE WEEK ENDING MAY 4, 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) |          |          |          |          |
|----------------|---------------|-------------------|----------|----------|----------|----------|
|                |               | APR. 30           | MAY 1    | MAY 2    | MAY 3    | MAY 4    |
| AUSTRALIA      | DOLLAR        | 110.2500          | 110.0400 | 109.8200 | 109.9700 | 110.3200 |
| AUSTRIA        | SCHILLING     | 7.15563           | 7.15308  | 7.16204  | 7.16076  | 7.15948  |
| BELGIUM        | FRANC         | 3.30633           | 3.31345  | 3.30469  | 3.29707  | 3.29924  |
| CANADA         | DOLLAR        | 87.5504           | 87.5350  | 87.5427  | 87.3439  | 87.0247  |
| DENMARK        | KRONE         | 18.8412           | 18.8501  | 18.8182  | 18.7758  | 18.7617  |
| FINLAND        | MARKKA        | 24.8478           | 24.8756  | 24.8818  | 24.9035  | 24.9128  |
| FRANCE         | FRANC         | 22.8754           | 22.9043  | 22.8781  | 22.8754  | 22.8571  |
| GERMANY        | D. MARK       | 52.6621           | 52.7565  | 52.5984  | 52.6122  | 52.6593  |
| INDIA          | RUPEE         | 11.9500           | 11.9500  | 11.9500  | 11.9500  | 12.1000  |
| IRELAND        | POUND         | 200.5500          | 200.8000 | 200.7000 | 200.4000 | 200.4000 |
| ITALY          | LIRA          | 0.11825           | 0.11813  | 0.11805  | 0.11813  | 0.11810  |
| JAPAN          | YEN           | 0.45086           | 0.44563  | 0.44454  | 0.44484  | 0.45147  |
| MALAYSIA       | DOLLAR        | 44.8430           | 44.8229  | 44.7427  | 44.7127  | 44.8430  |
| MEXICO         | PESO          | 4.3783            | 4.3764   | 4.3764   | 4.3764   | 4.3745   |
| NETHERLANDS    | GUILDER       | 48.5791           | 48.5673  | 48.4966  | 48.4825  | 48.4966  |
| NEW ZEALAND    | DOLLAR        | 104.4000          | 104.2500 | 104.2000 | 104.3000 | 104.5000 |
| NORWAY         | KRONE         | 19.3461           | 19.3686  | 19.3573  | 19.3498  | 19.3405  |
| PORTUGAL       | ESCUDO        | 2.0292            | 2.0367   | 2.0400   | 2.0358   | 2.0387   |
| SOUTH AFRICA   | RAND          | 117.7000          | 117.7000 | 117.7500 | 117.7500 | 117.7500 |
| SPAIN          | PESETA        | 1.5135            | 1.5177   | 1.5138   | 1.5138   | 1.5135   |
| SRI LANKA      | RUPEE         | 6.4250            | 6.4250   | 6.4250   | 6.4250   | 6.4250   |
| SWEDEN         | KRONA         | 22.7324           | 22.7635  | 22.7428  | 22.7376  | 22.7273  |
| SWITZERLAND    | FRANC         | 58.0889           | 58.2174  | 57.9710  | 58.0720  | 58.1734  |
| UNITED KINGDOM | POUND         | 206.8000          | 205.9500 | 206.7700 | 207.6500 | 207.7500 |