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FEDERAL RESERVE BANK
OF CHICAGO

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JUN 7 1979
FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

May 29, 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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SUBSCRIPTION RATES:

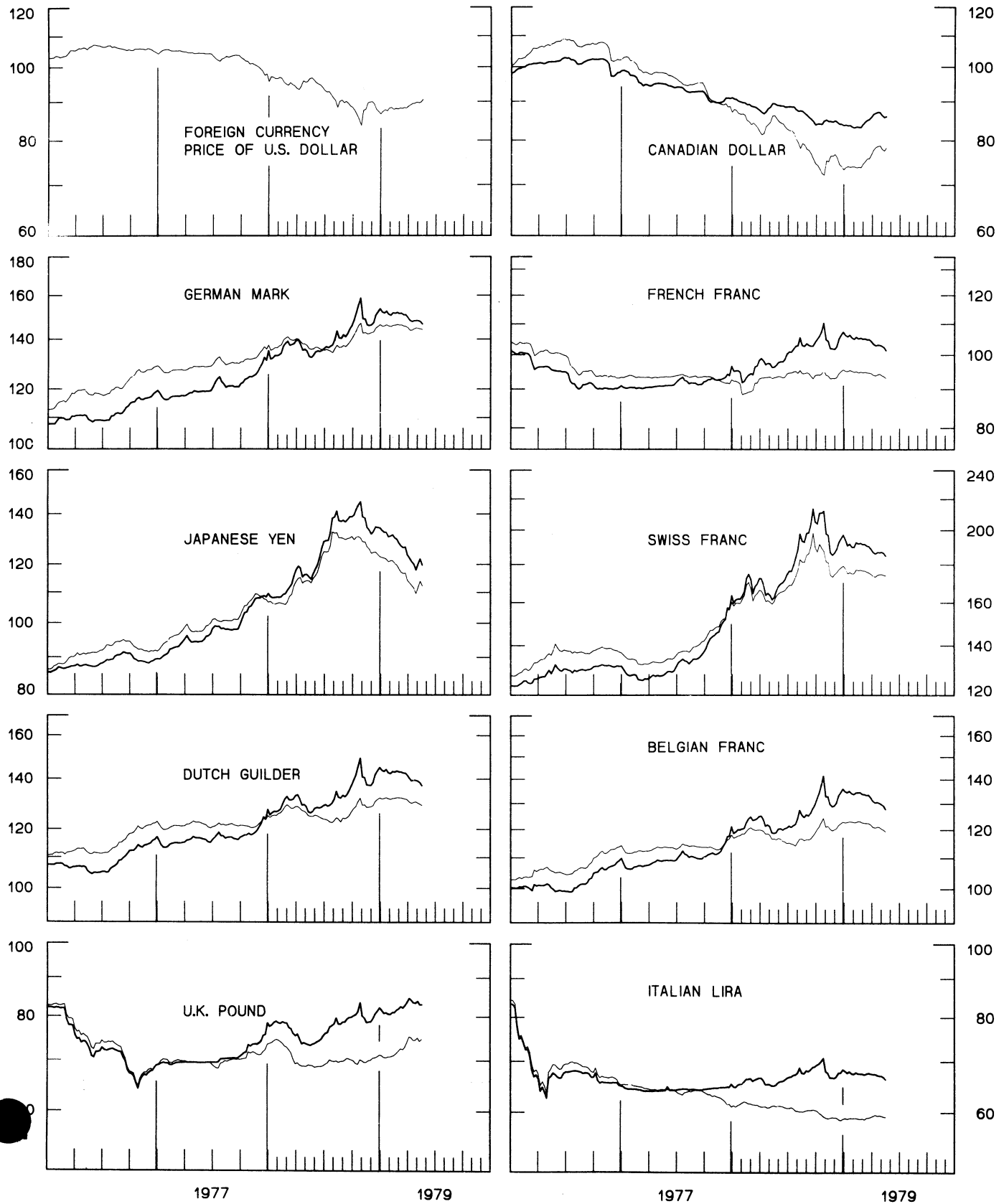
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SPOT EXCHANGE INDICES

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



3-MONTH FORWARD EXCHANGE RATES

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

PER CENT PER ANNUM

PER CENT PER ANNUM

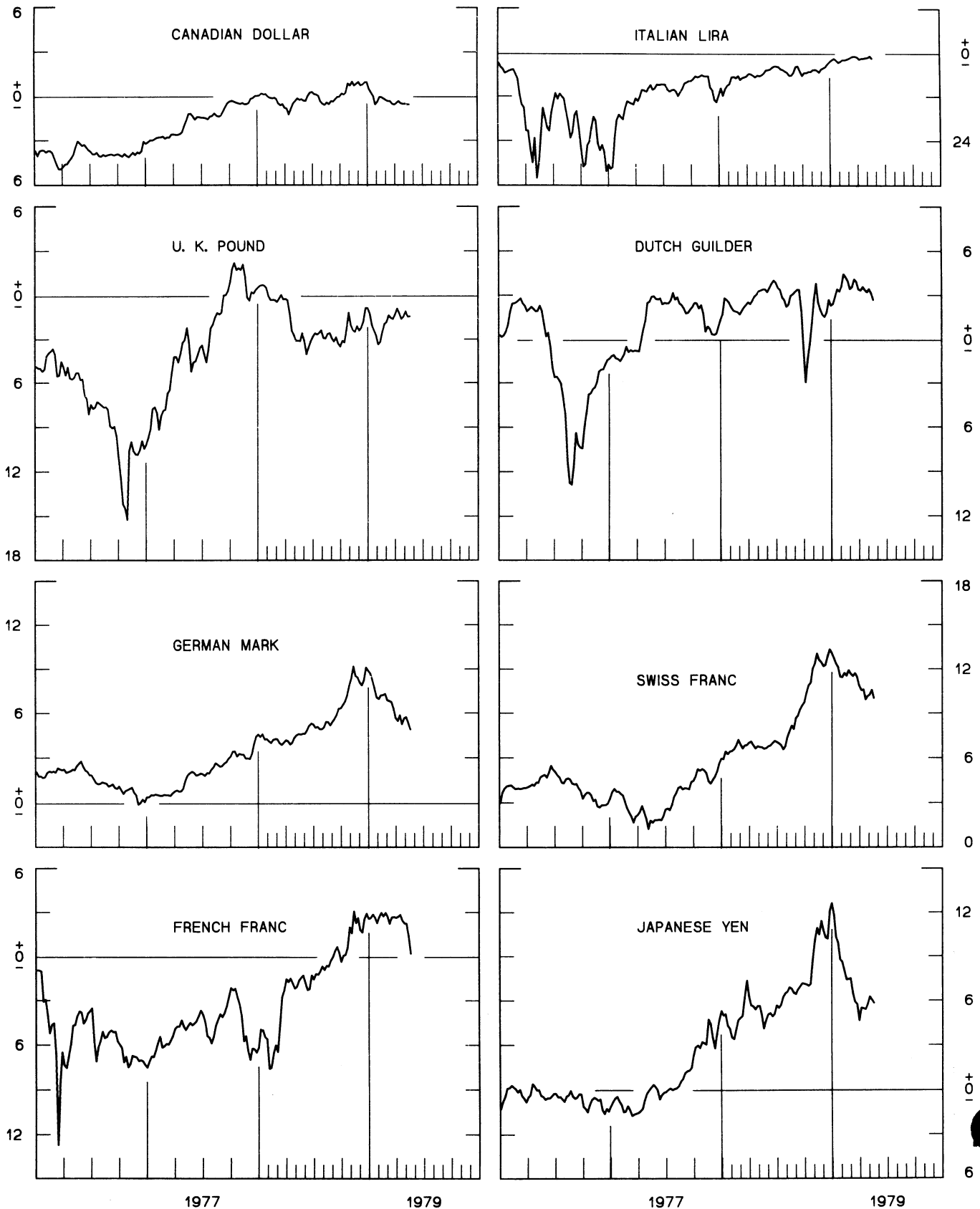
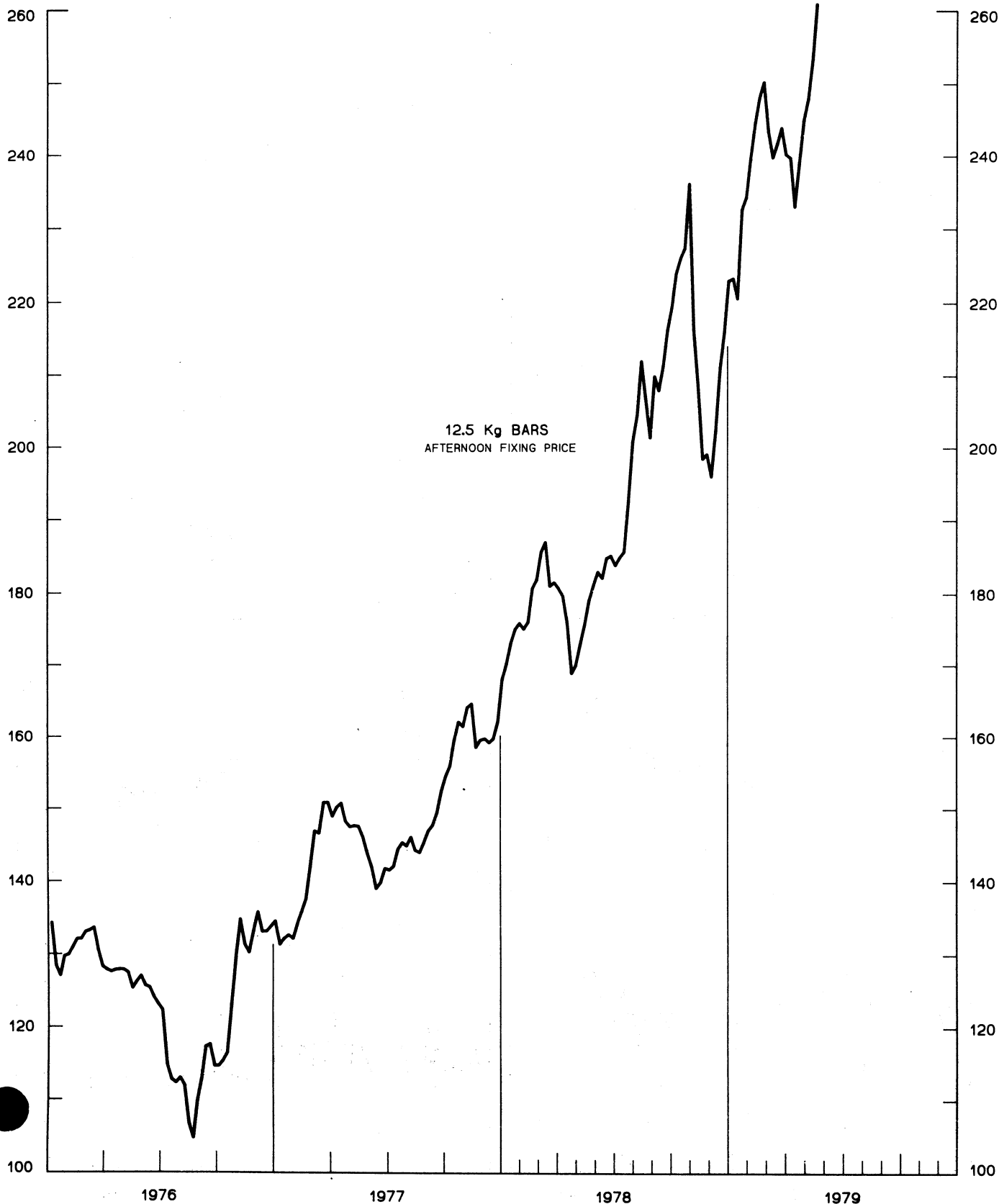


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE



CALL MONEY RATES

WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

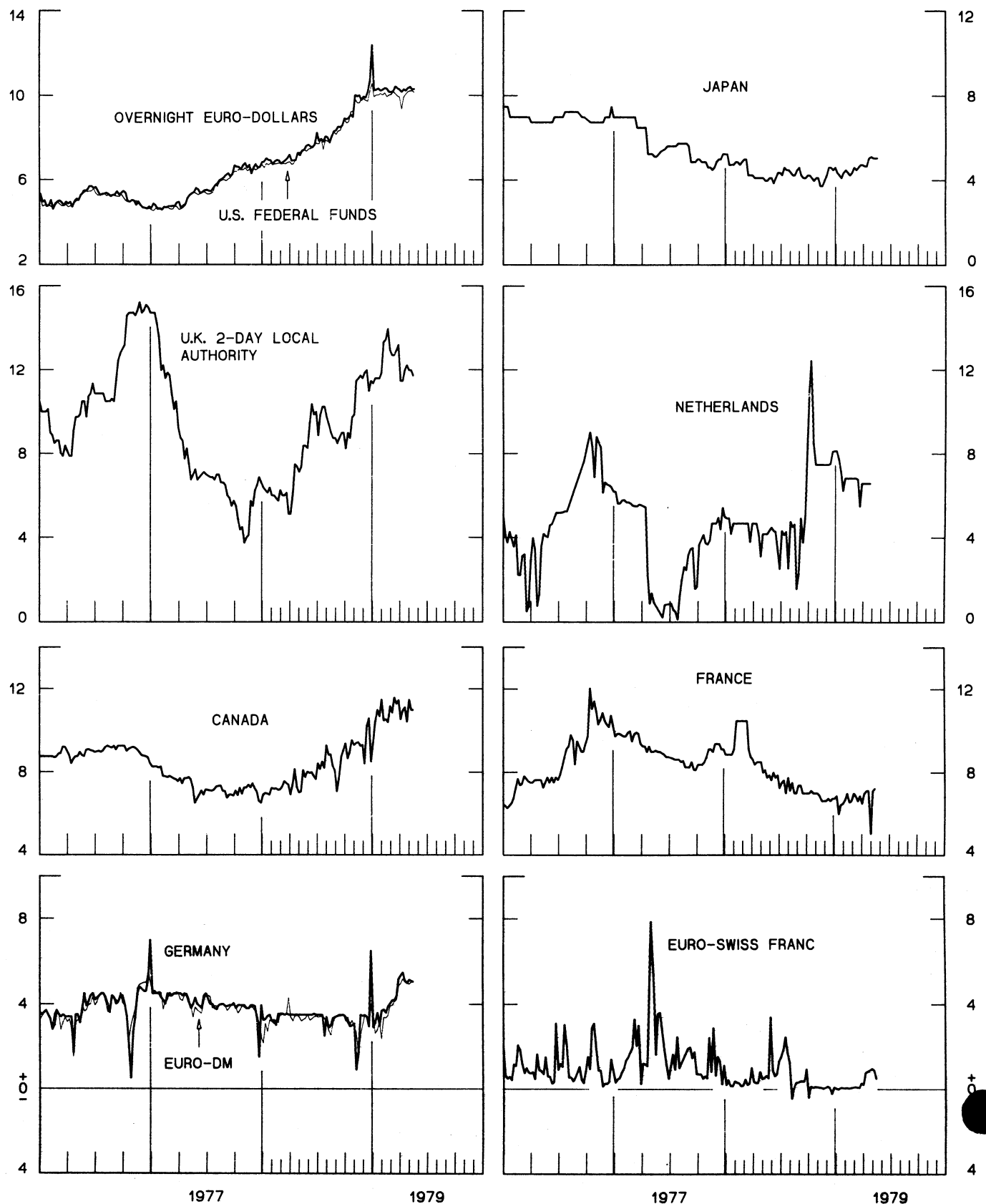


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

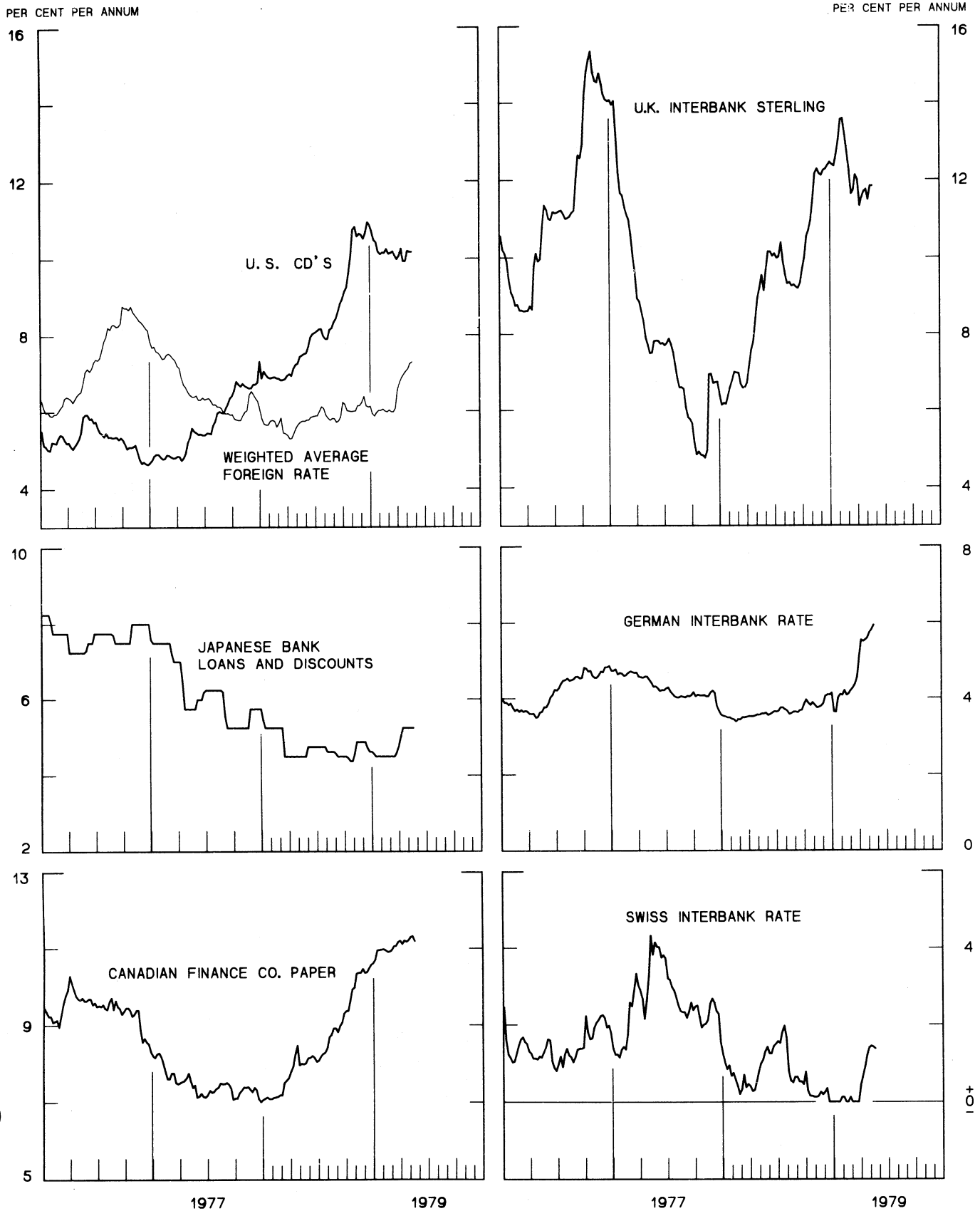


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

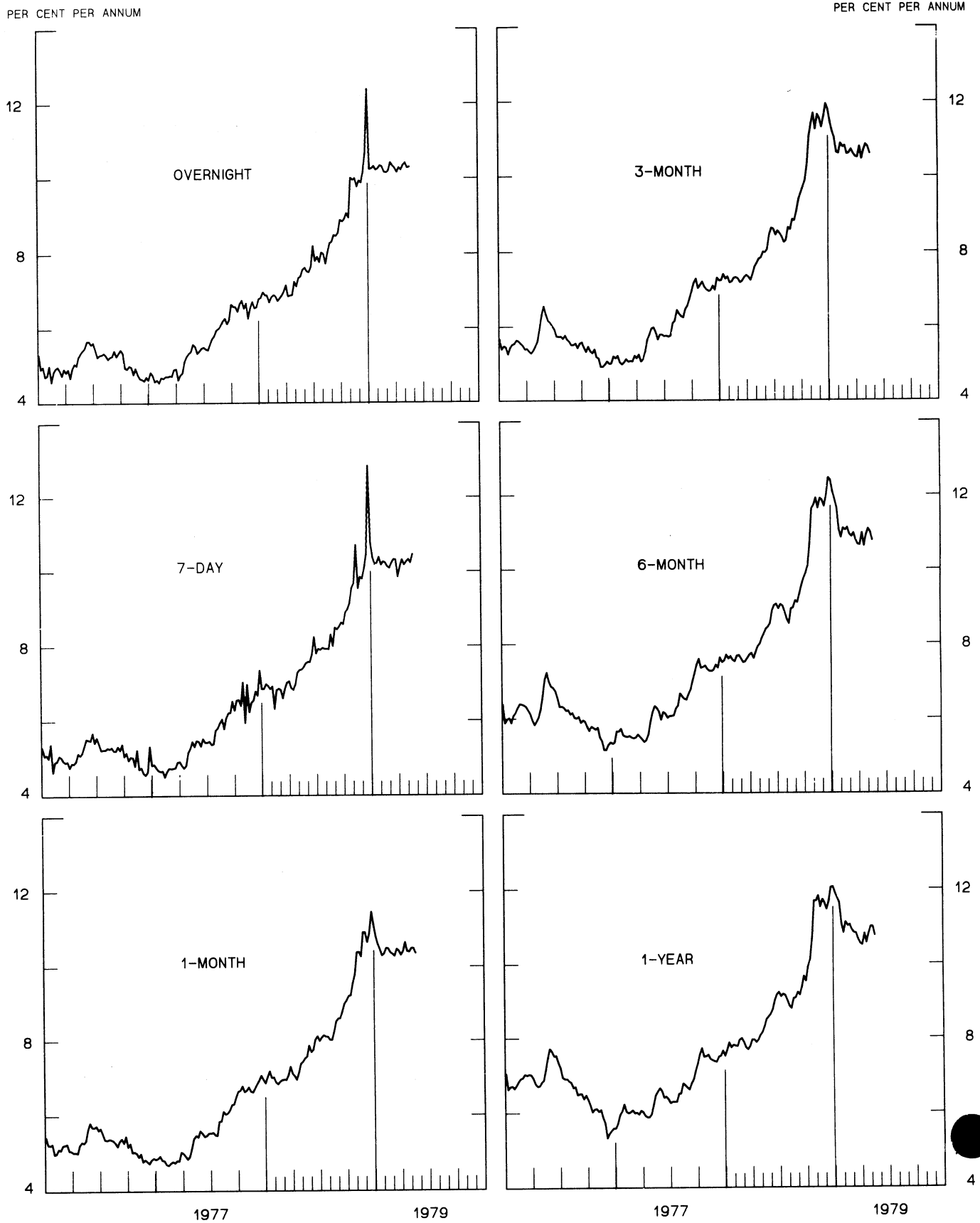
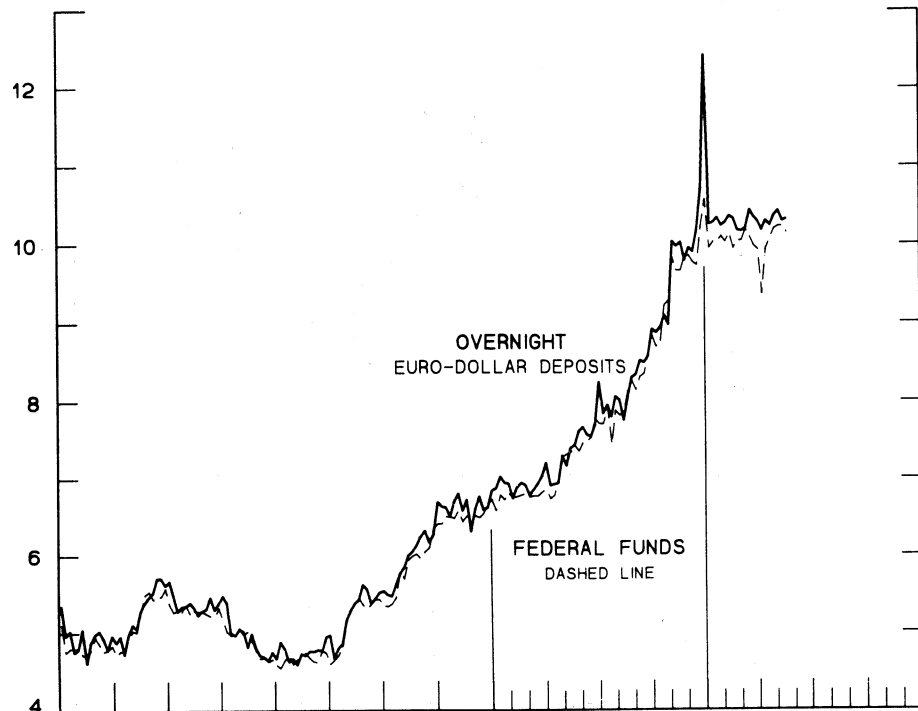
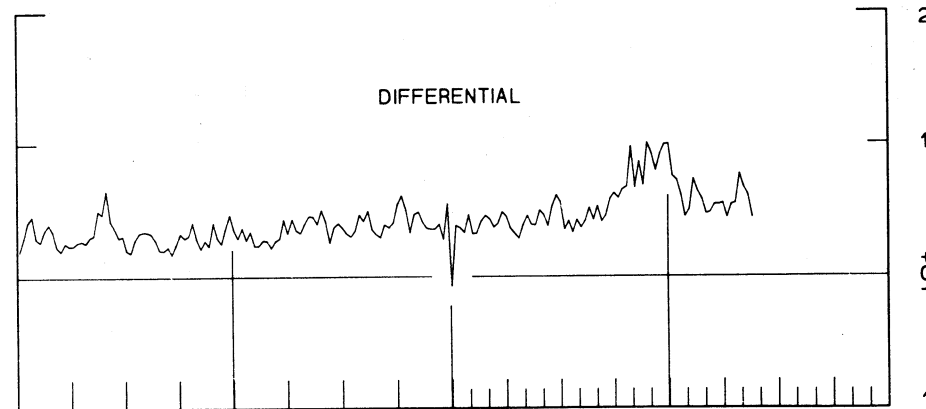
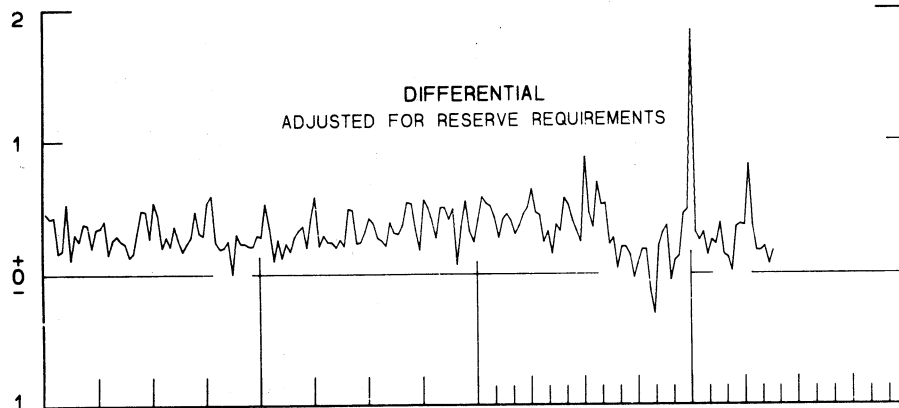
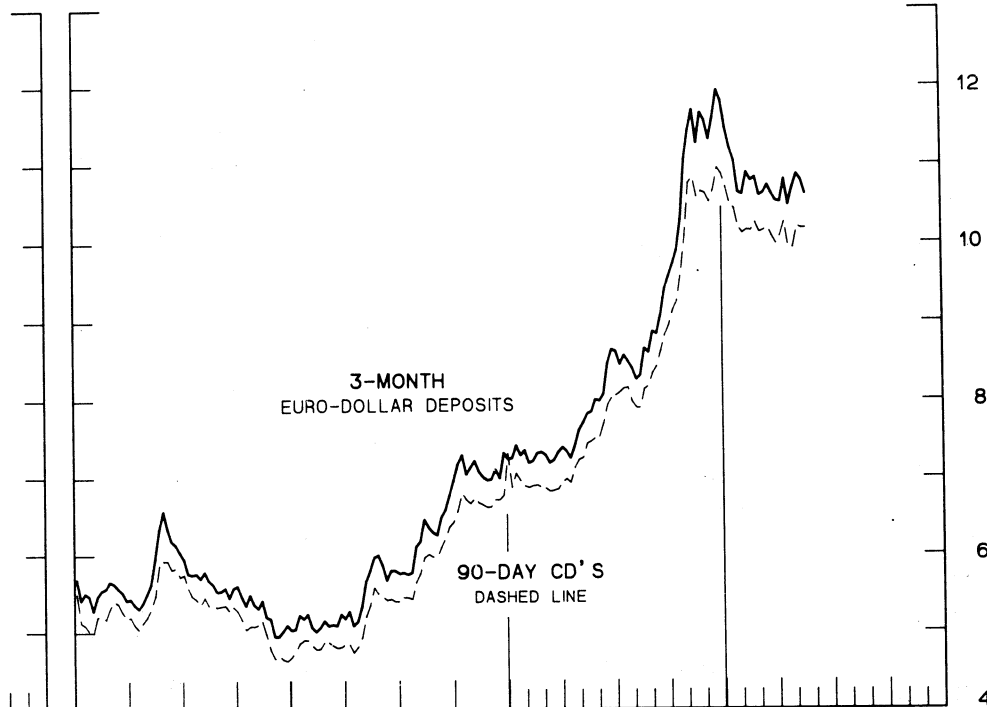


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM



PER CENT PER ANNUM



1977

1979

1977

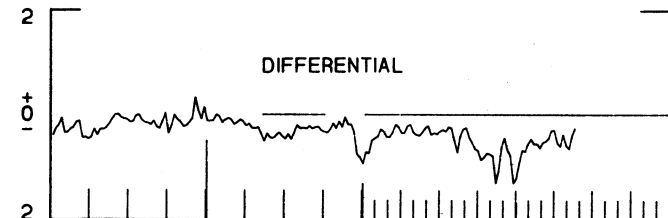
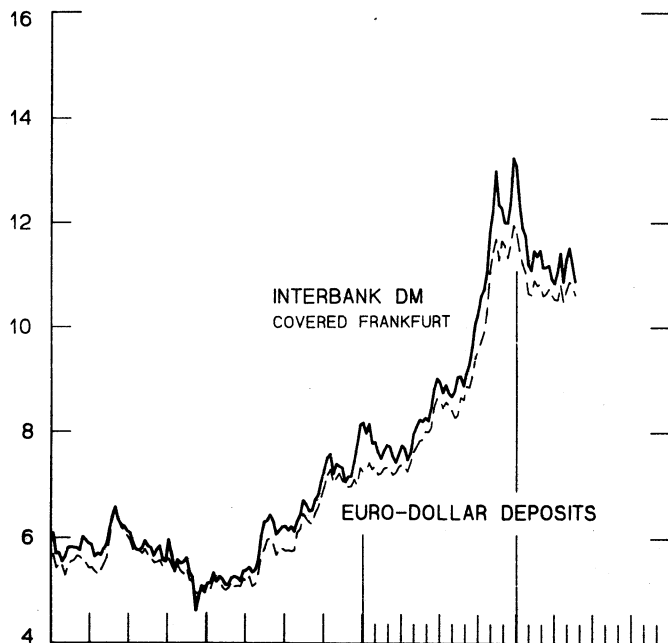
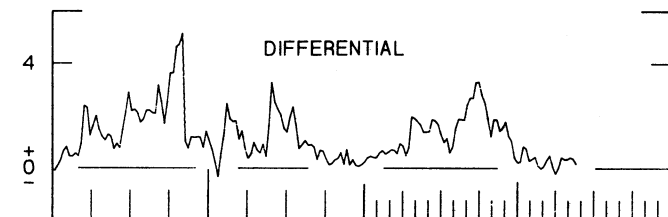
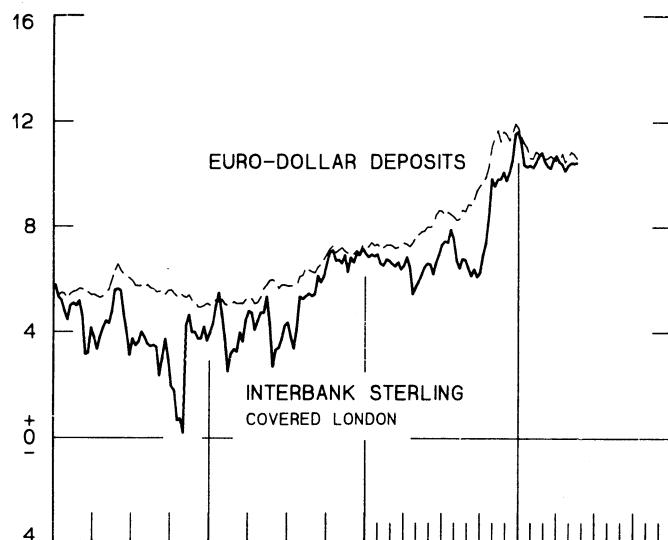
1979

FAVORS BORROWING IN U. S. IF POSITIVE

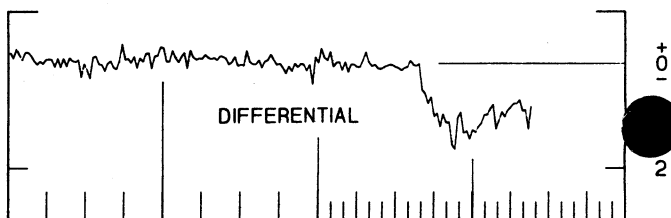
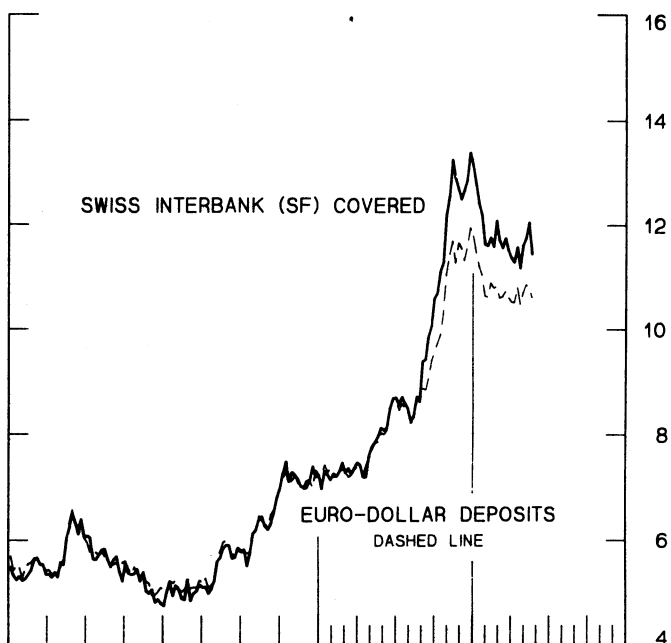
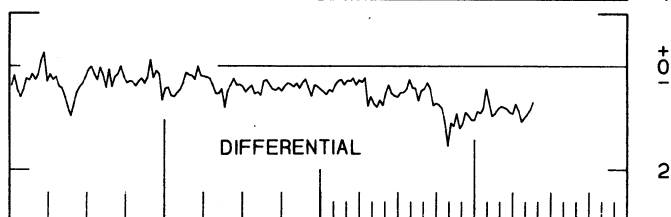
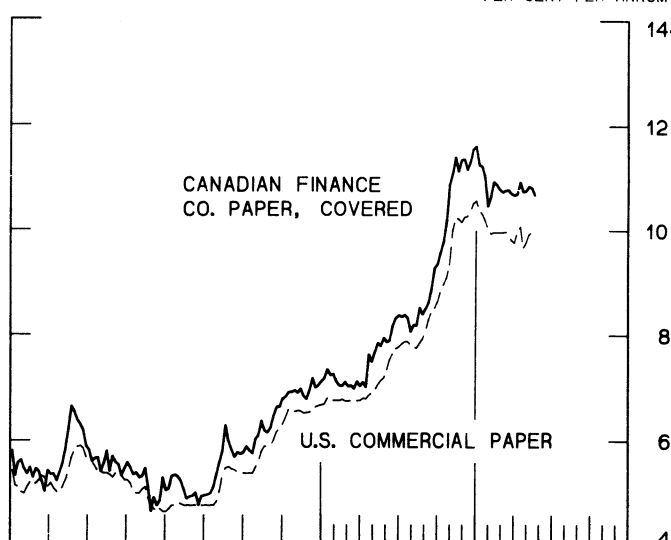
INTEREST ARBITRAGE: 3-MONTH FUNDS

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

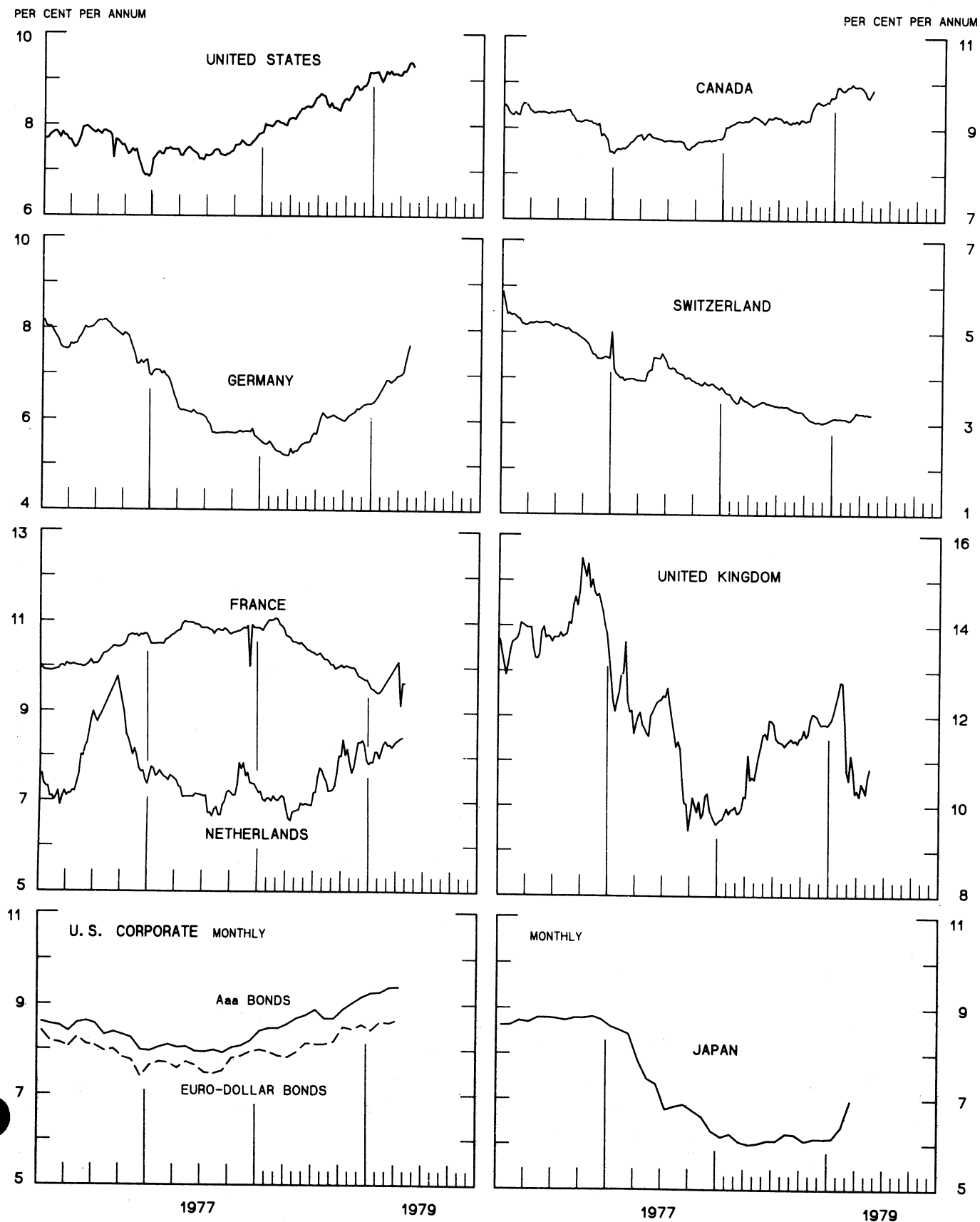
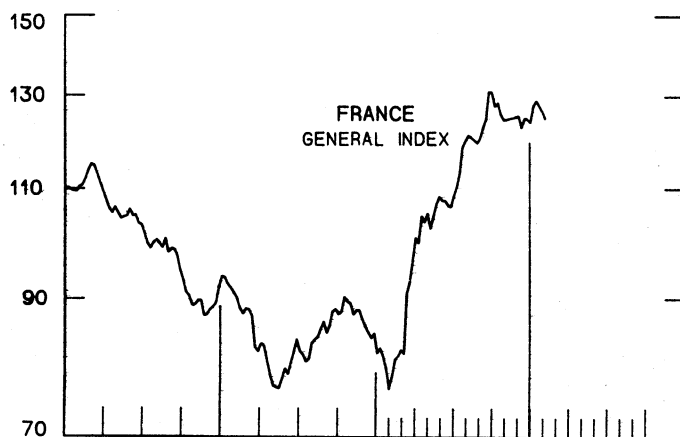
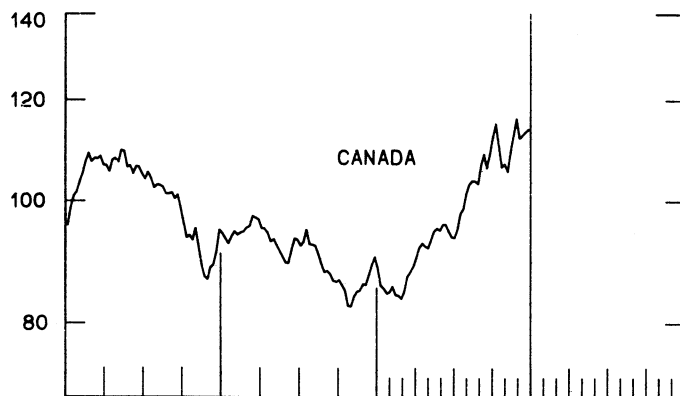
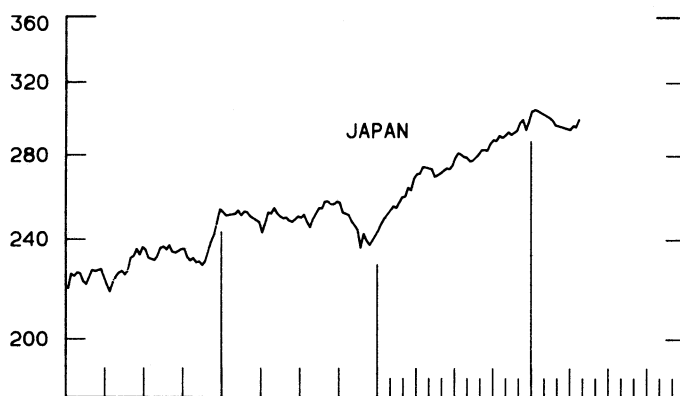
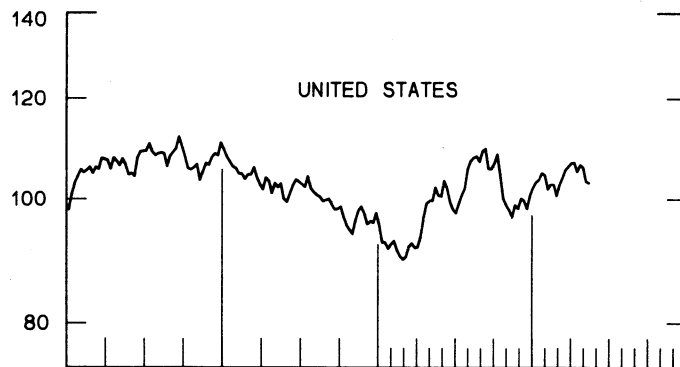
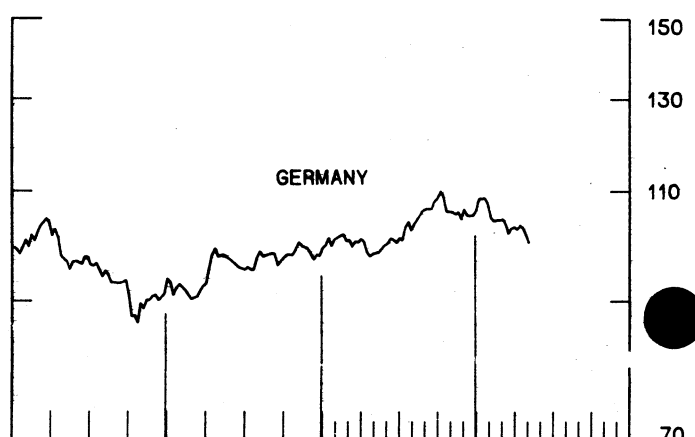
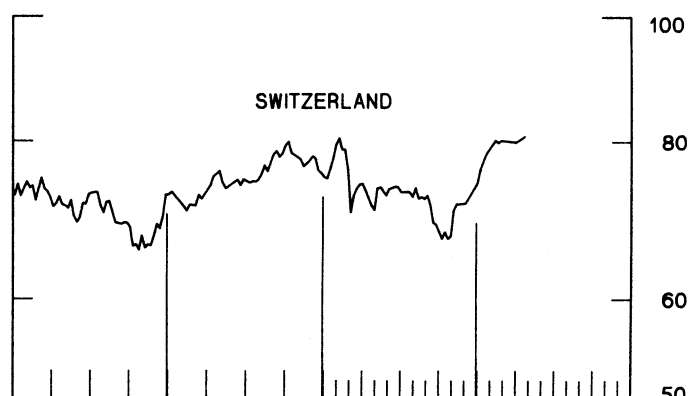
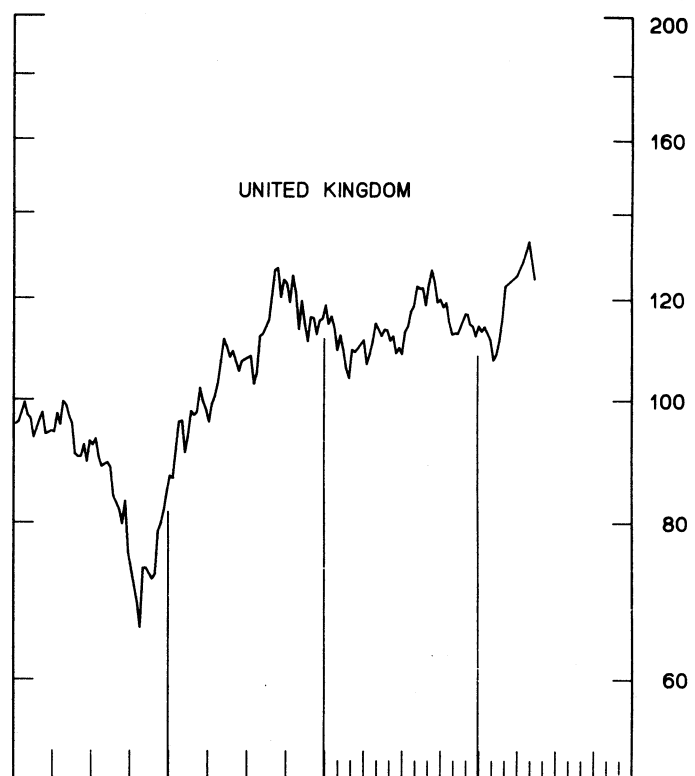


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	MAY 23	52.14
JAPANESE YEN	MAY 23	0.45753
DUTCH GUILDER	MAY 23	47.82
U.K. POUND	MAY 23	205.12
CANADIAN DOLLAR	MAY 23	86.44
FRENCH FRANC	MAY 23	22.52
SWISS FRANC	MAY 23	57.55
BELGIAN FRANC	MAY 23	3.24867
ITALIAN LIRA	MAY 23	0.11687

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MAY 23	146.68
JAPANESE YEN	MAY 23	119.80
DUTCH GUILDER	MAY 23	137.28
U.K. POUND	MAY 23	82.97
CANADIAN DOLLAR	MAY 23	86.15
FRENCH FRANC	MAY 23	101.50
SWISS FRANC	MAY 23	195.16
BELGIAN FRANC	MAY 23	128.01
ITALIAN LIRA	MAY 23	66.39

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

U.S. DOLLAR	MAY 23	90.71
GERMAN MARK	MAY 23	144.26
JAPANESE YEN	MAY 23	112.33
DUTCH GUILDER	MAY 23	129.27
U.K. POUND	MAY 23	74.76
CANADIAN DOLLAR	MAY 23	78.40
FRENCH FRANC	MAY 23	93.33
SWISS FRANC	MAY 23	174.16
BELGIAN FRANC	MAY 23	119.62
ITALIAN LIRA	MAY 23	59.24
SWEDISH KRONA	MAY 23	93.07

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

CANADIAN DOLLAR	MAY 23	-0.52
U.K. POUND	MAY 23	-1.37
GERMAN MARK	MAY 23	4.94
FRENCH FRANC	MAY 23	0.23
SWISS FRANC	MAY 23	10.07
DUTCH GUILDER	MAY 23	2.75
JAPANESE YEN	MAY 23	5.85
ITALIAN LIRA	MAY 23	-1.33

SERIES NAME

LAST VALUE PLOT
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE

MAY 23 260.95

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS

MAY 23 10.17

OVERNIGHT EURO-DOLLAR DEPOSITS

MAY 23 10.34

U.K. 2-DAY LOCAL AUTHORITY DEPOSITS

MAY 18 11.75

CANADA

MAY 18 11.00

GERMANY

MAY 18 5.05

EURO-DM

MAY 18 5.10

JAPAN

MAY 18 5.06

FRANCE

MAY 18 7.25

NETHERLANDS

APRIL 27 6.60

EURO-SWISS FRANC

MAY 18 0.50

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET

MAY 23 10.19

GERMAN INTERBANK LOAN

MAY 23 5.94

JAPANESE BANK LOANS & DISCOUNTS

MAY 23 5.25

CANADIAN FINANCE PAPER

MAY 23 11.20

INTERBANK STERLING

MAY 23 11.85

SWISS INTERBANK LOAN

MAY 23 1.38

WEIGHTED AVERAGE FOREIGN INTEREST RATE

MAY 23 7.30

(G-10 COUNTRIES PLUS SWITZERLAND)

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT

MAY 23 10.34

7-DAY

MAY 23 10.50

1-MONTH

MAY 23 10.38

3-MONTH

MAY 23 10.63

6-MONTH

MAY 23 10.80

1-YEAR

MAY 23 10.78

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

OVERNIGHT EURO-DOLLAR DEPOSITS

MAY 23 10.34

U.S. FEDERAL FUNDS

MAY 23 10.17

DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS

MAY 23 0.17

3-MONTH EURO-DOLLAR DEPOSIT RATE

MAY 23 10.63

U.S. 90-DAY CD'S, SECONDARY MARKET

MAY 23 10.19

DIFFERENTIAL

MAY 23 0.44

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MAY 23	10.63
INTERBANK STERLING (LONDON), COVERED	MAY 23	10.48
DIFFERENTIAL	MAY 23	0.14
U.S. COMMERCIAL PAPER	MAY 23	9.99
CANADIAN FINANCE PAPER, COVERED	MAY 23	10.68
DIFFERENTIAL	MAY 23	-0.69
EURO-DOLLAR DEPOSIT	MAY 23	10.63
INTERBANK DM (FRANKFURT), COVERED	MAY 23	10.88
DIFFERENTIAL	MAY 23	-0.25
EURO-DOLLAR DEPOSIT	MAY 23	10.63
SWISS INTERBANK, COVERED	MAY 23	11.45
DIFFERENTIAL	MAY 23	-0.82

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MAY 18	9.28
GERMANY	MAY 11	7.64
JAPAN (MONTHLY)	MARCH	6.95
SWITZERLAND	MAY 11	3.19
CANADA	MAY 11	9.84
FRANCE	MAY 4	9.63
NETHERLANDS	APRIL 27	8.42
UNITED KINGDOM	MAY 18	10.82

U.S. CORPORATE

AAA BONDS	APRIL	9.38
EURO-DM BONDS	DEC.	6.63
EURO-DOLLAR BONDS	APRIL	8.67

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	MAY 18	102.96
JAPAN	APRIL 27	298.87
CANADA	DEC. 29	113.81
FRANCE	FEB. 9	124.62
UNITED KINGDOM	MAY 18	124.39
SWITZERLAND	APRIL 27	80.65
GERMANY	MAY 11	99.90



FEDERAL RESERVE statistical release

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING

MAY 25, 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)				
		MAY 21	MAY 22	MAY 23	MAY 24	MAY 25
AUSTRALIA	DOLLAR	110.4000	110.4000	110.2900	110.5100	110.4600
AUSTRIA	SCHILLING	7.06339	7.07965	7.07214	7.09471	7.08568
BELGIUM	FRANC	3.24254	3.24570	3.24254	3.24675	3.24675
CANADA	DOLLAR	86.3707	86.2962	86.4379	86.5502	86.2962
DENMARK	KRONE	18.3874	18.4247	18.3486	18.3553	18.2648
FINLAND	MARKKA	24.9221	24.9439	24.9221	25.0125	24.9844
FRANCE	FRANC	22.4719	22.4871	22.5022	22.5479	22.5022
GERMANY	D. MARK	52.0698	52.1295	52.1921	52.2794	52.1295
INDIA	RUPEE	12.1700	12.1700	12.1700	12.1700	12.1100
IRELAND	POUND	196.4500	196.7000	196.7000	196.5500	196.8000
ITALY	LIRA	0.11662	0.11669	0.11675	0.11692	0.11684
JAPAN	YEN	0.45704	0.45579	0.45631	0.45735	0.45506
MALAYSIA	DOLLAR	44.8934	44.9135	44.9236	45.0045	45.0146
MEXICO	PESO	4.3879	4.3840	4.3860	4.3860	4.3821
NETHERLANDS	GUILDER	47.7601	47.7659	47.7555	47.9616	47.6985
NEW ZEALAND	DOLLAR	104.0000	103.9800	104.0300	104.1500	104.1200
NORWAY	KRONE	19.2012	19.1994	19.2031	19.2456	19.2326
PORTUGAL	ESCUDO	2.0048	2.0080	1.9996	2.0182	2.0060
SOUTH AFRICA	RAND	118.4800	118.5500	118.5500	118.5500	118.4000
SPAIN	PESETA	1.5115	1.5135	1.5135	1.5129	1.5135
SRI LANKA	RUPEE	6.4250	6.4250	6.4250	6.4250	6.4000
SWEDEN	KRONA	22.7195	22.7531	22.7790	22.8336	22.7713
SWITZERLAND	FRANC	57.4548	57.5374	57.6037	57.6868	57.5937
UNITED KINGDOM	POUND	204.3500	204.4000	205.7200	205.2500	205.0600