

S-440

(516/517)

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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

June 25, 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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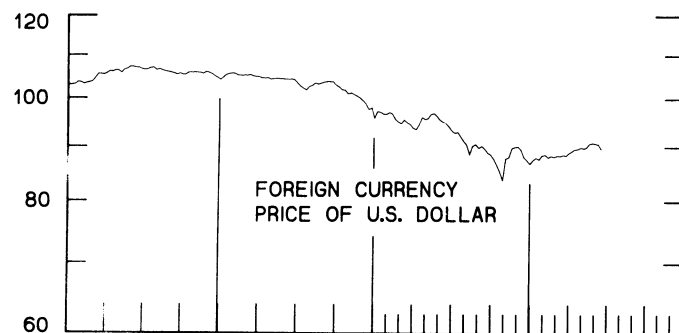
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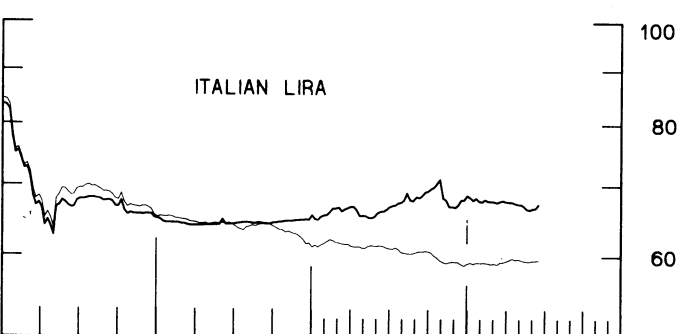
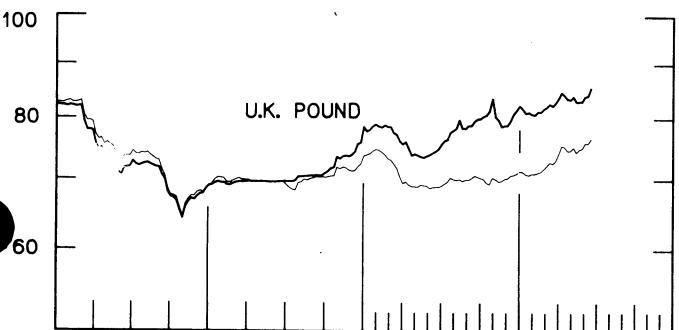
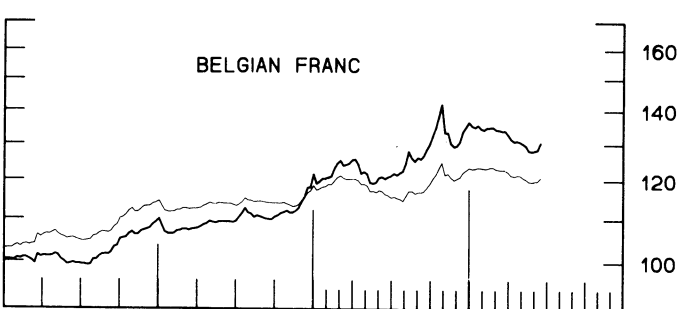
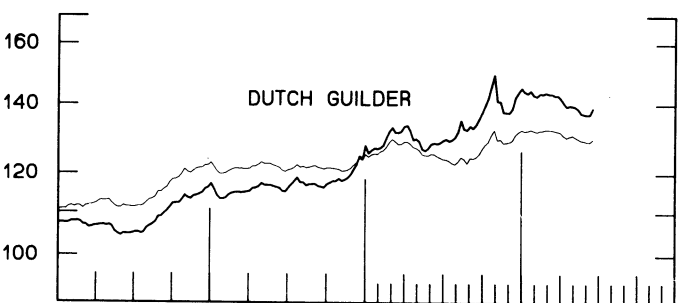
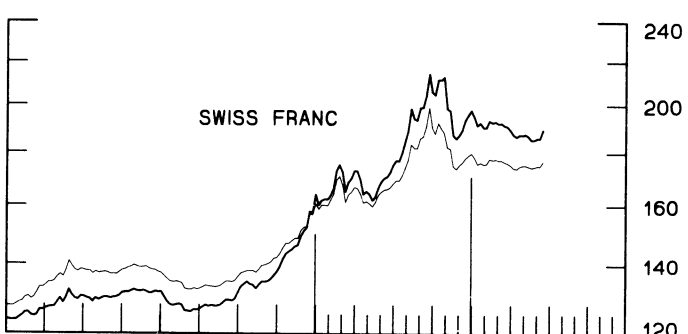
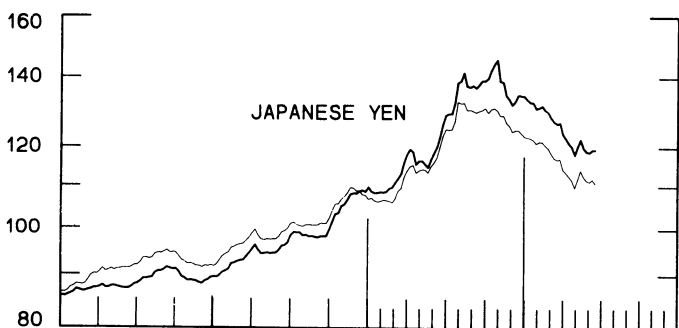
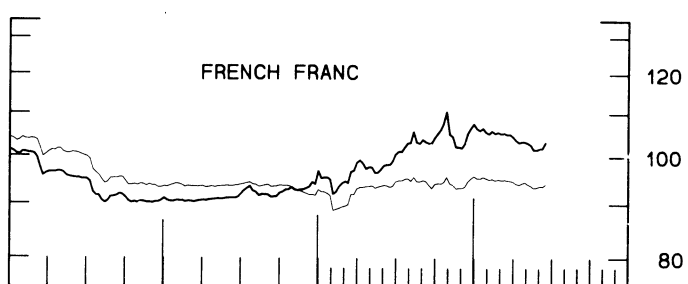
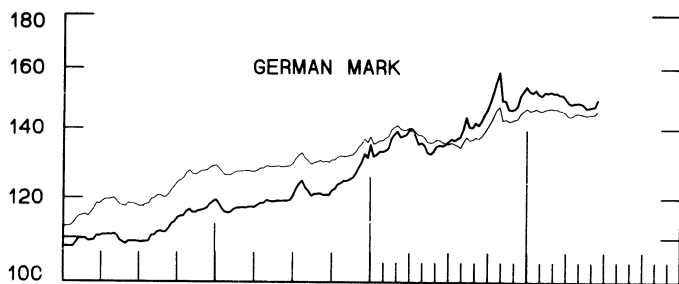
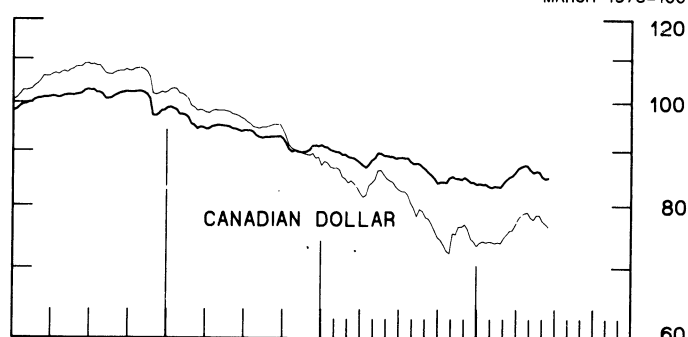
SPOT EXCHANGE INDICES

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



1977

1979

1977

1979

CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

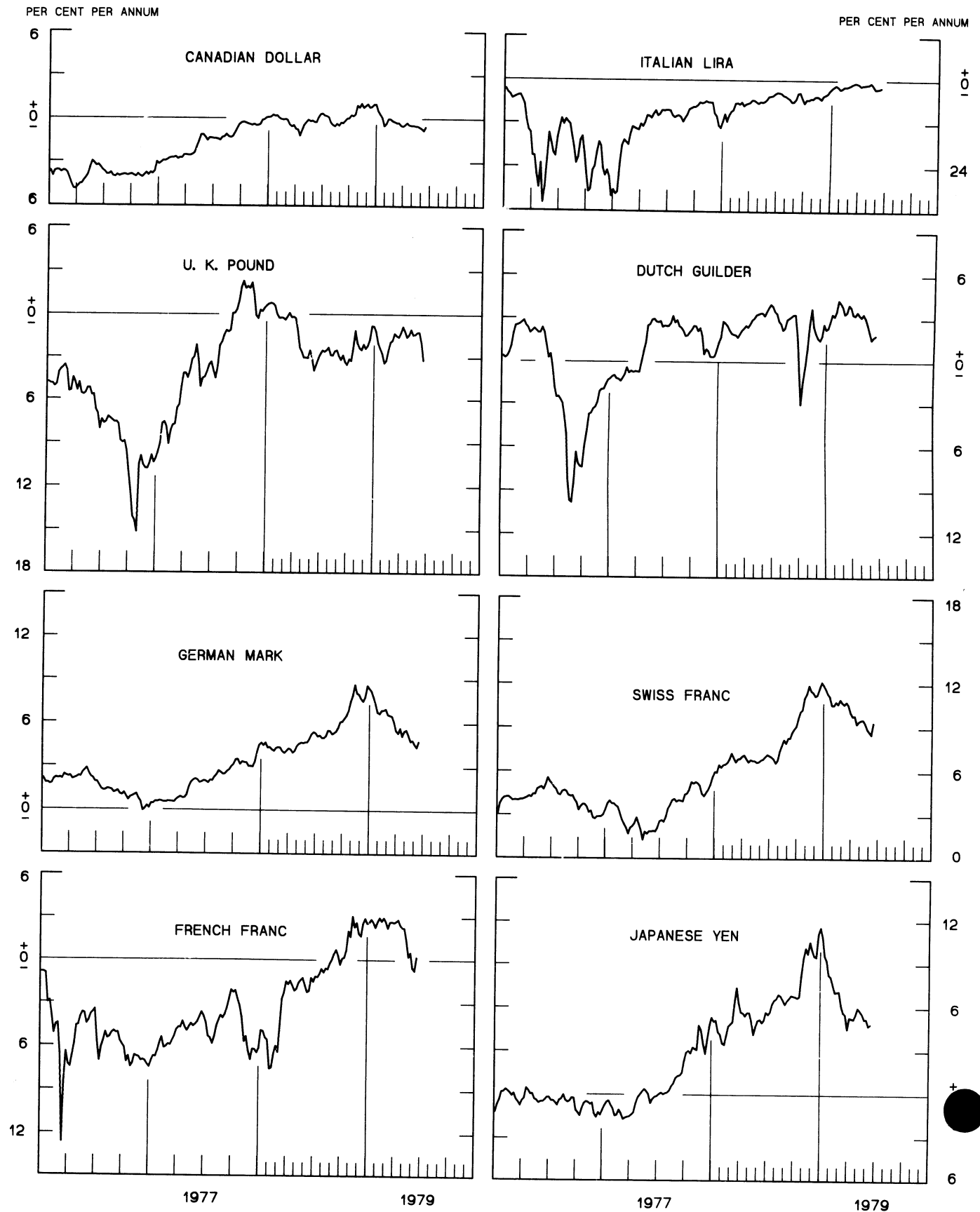


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

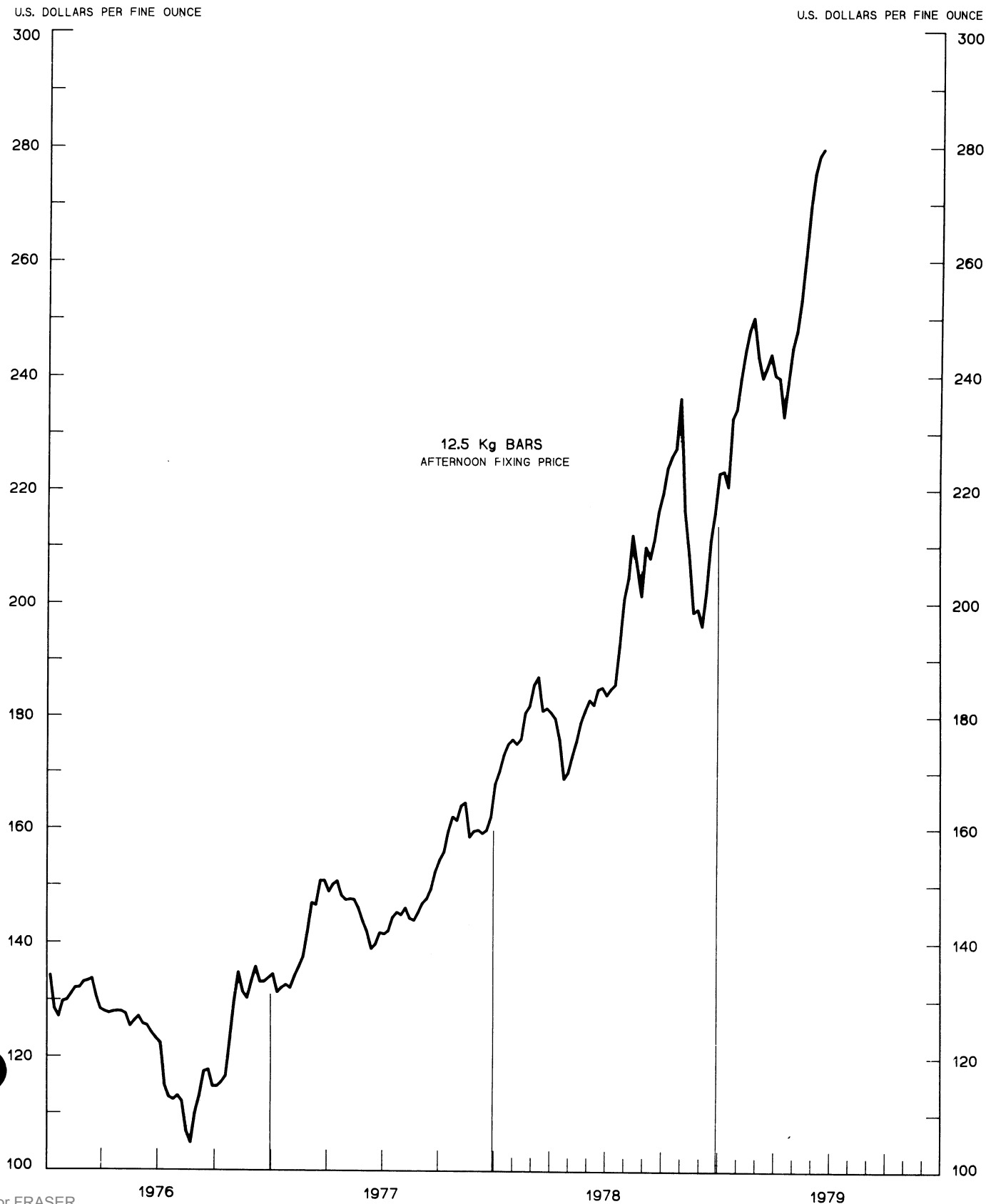


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

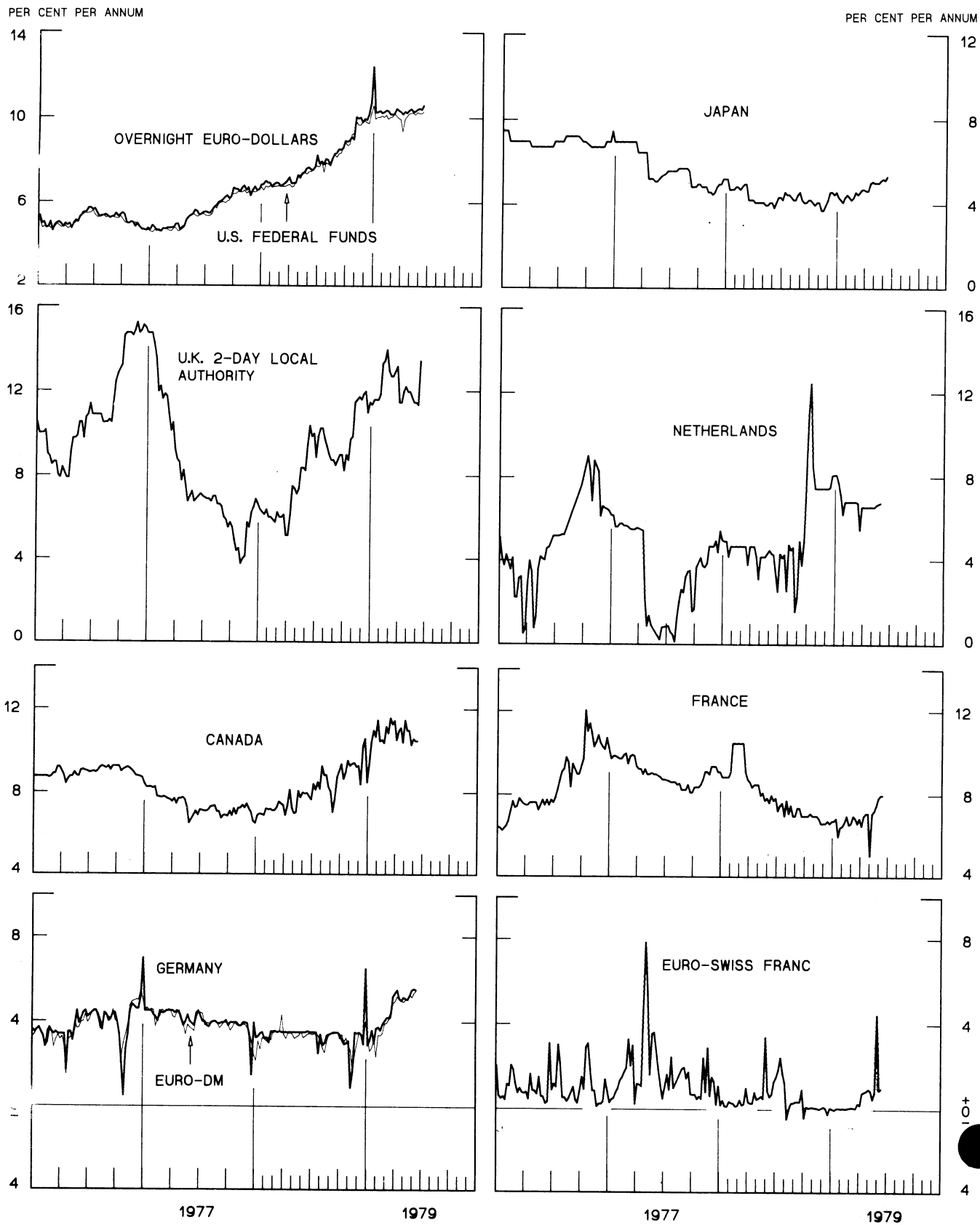


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

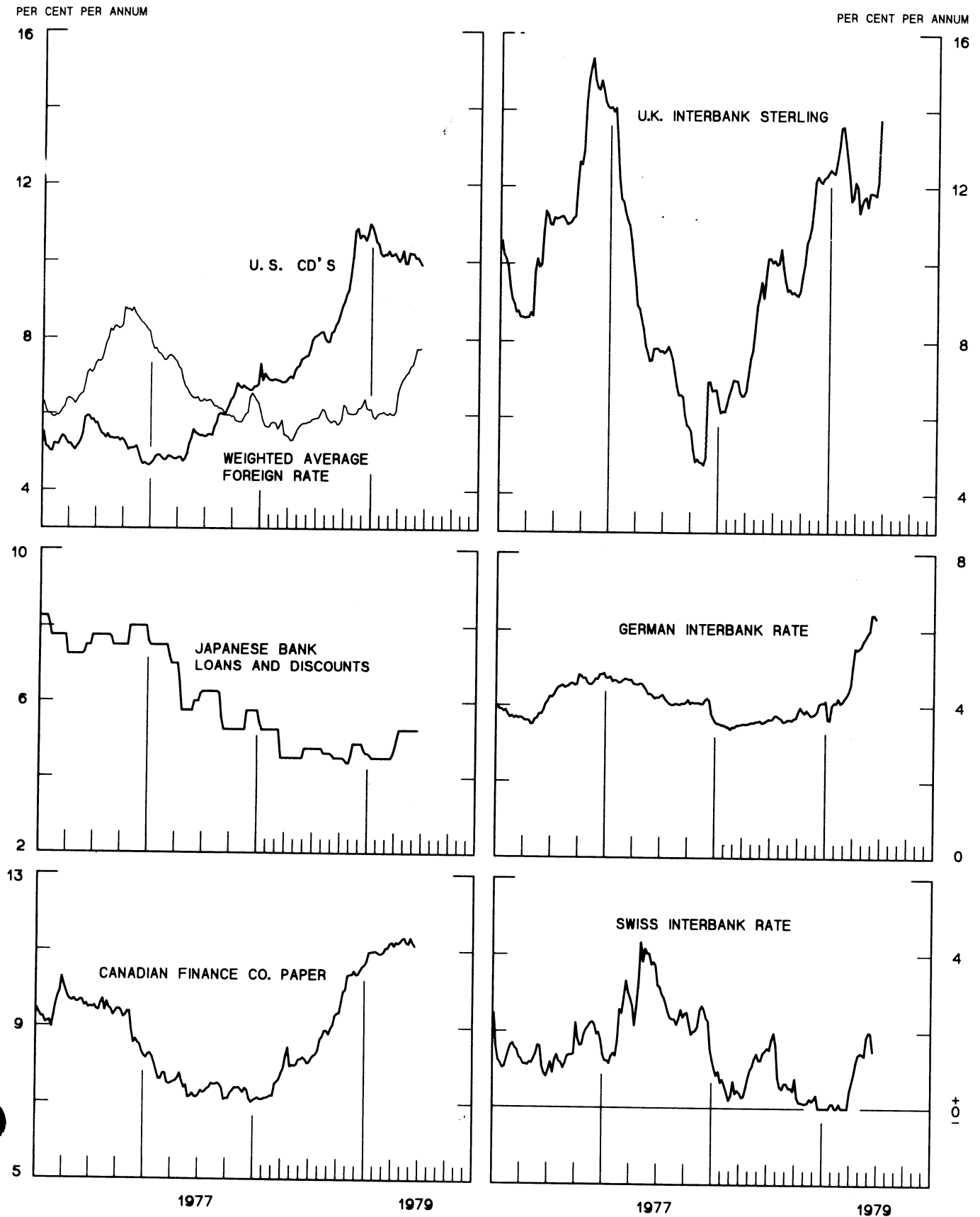
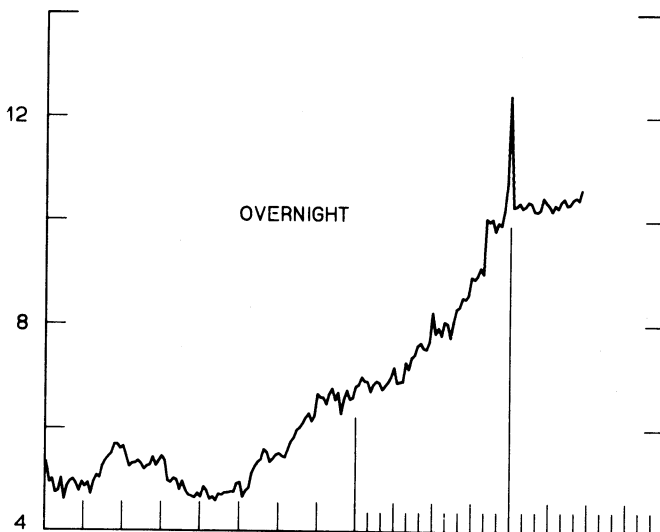
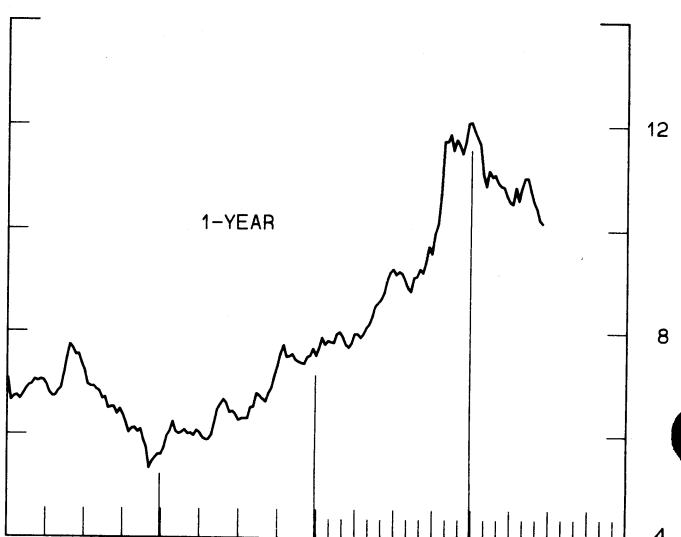
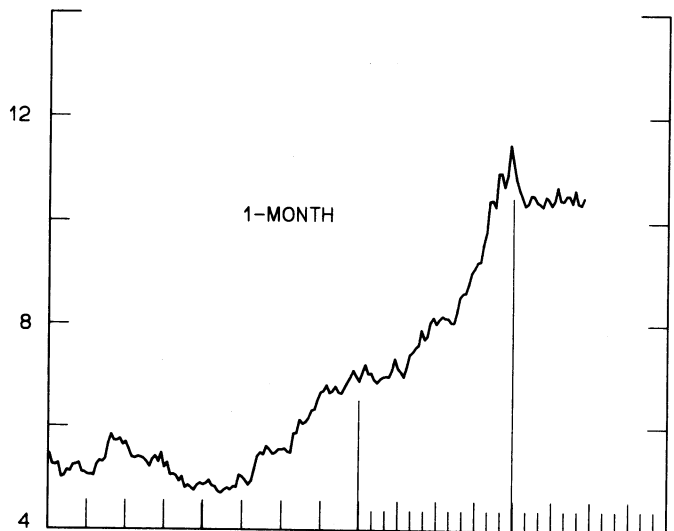
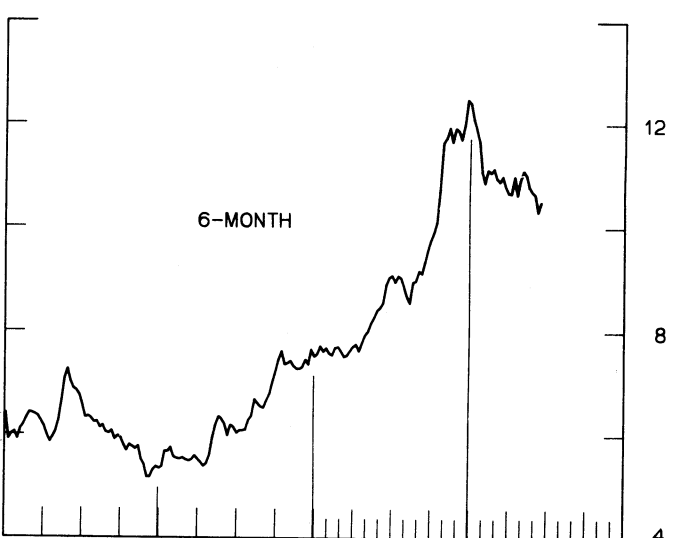
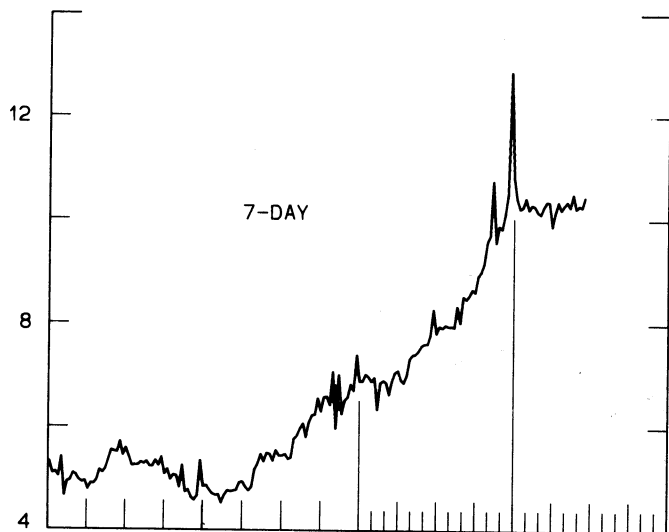
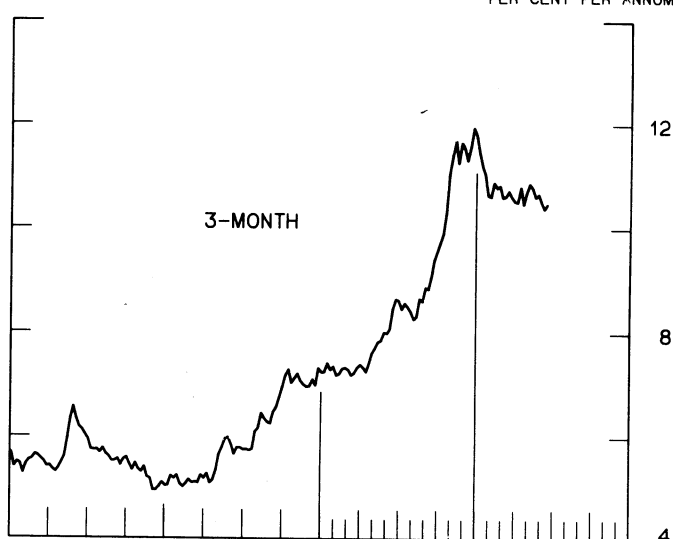


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM



PER CENT PER ANNUM



1977

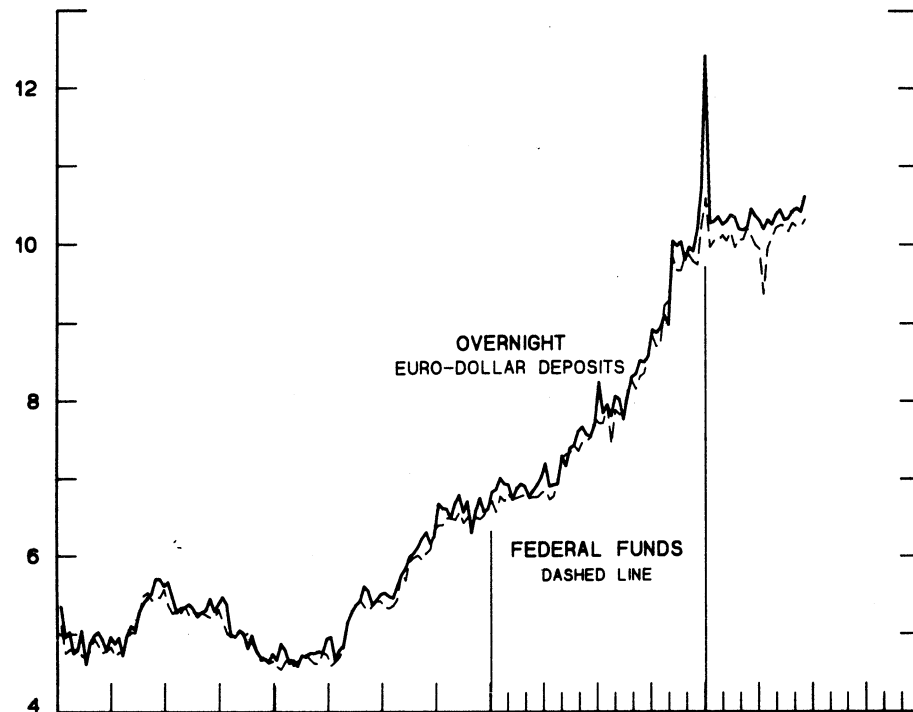
1979

1977

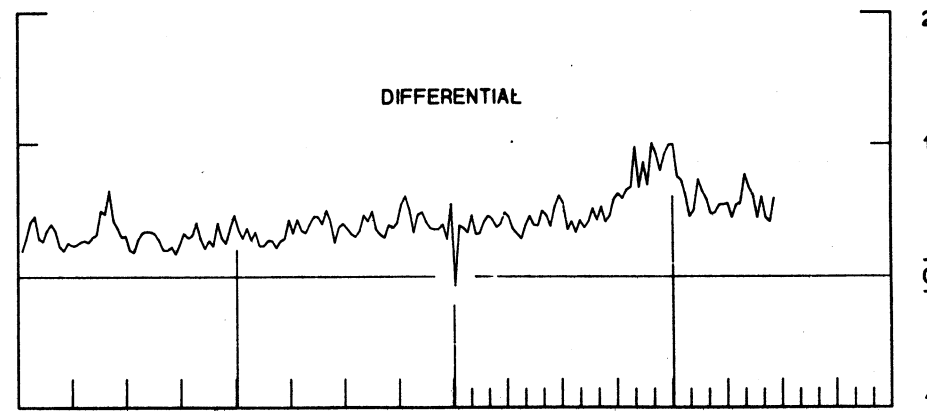
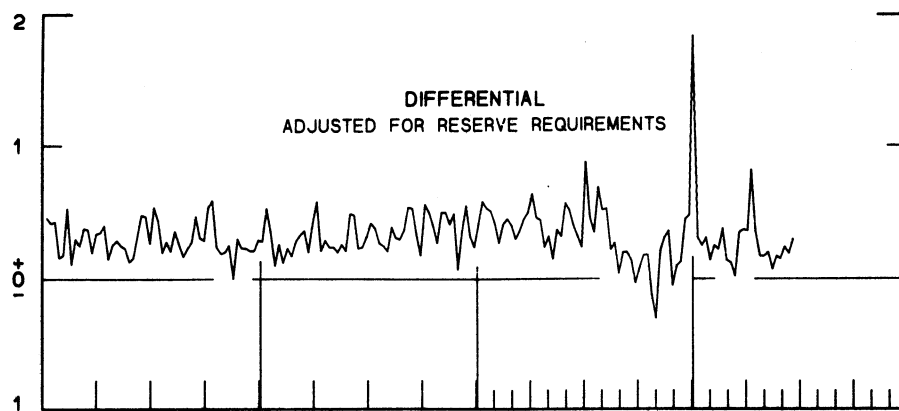
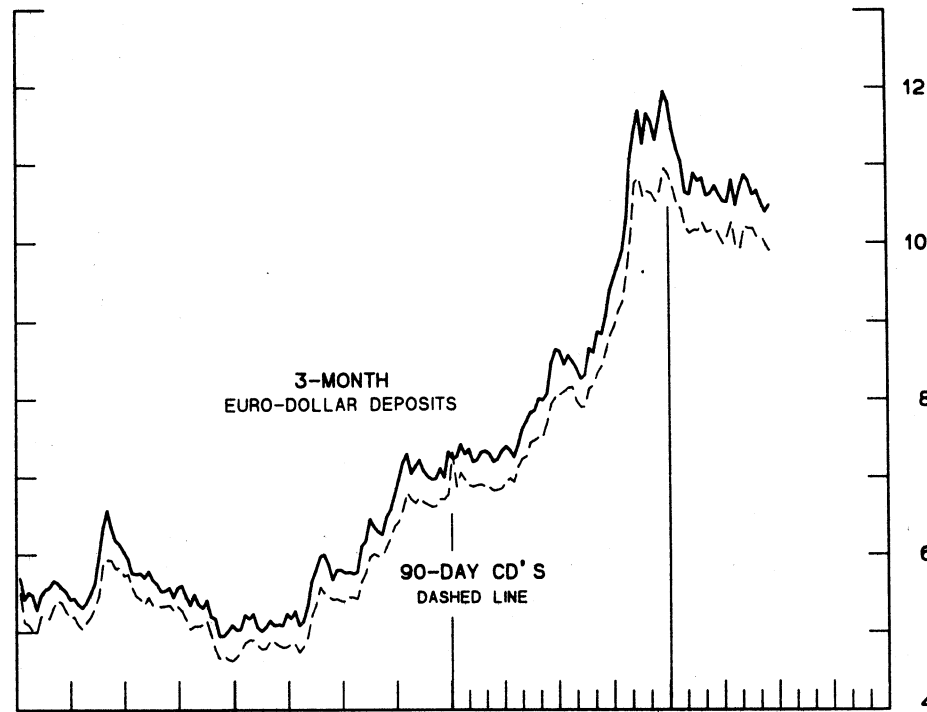
1979

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

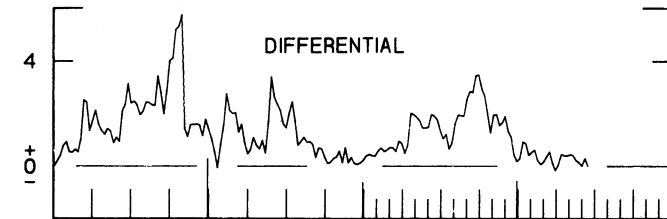
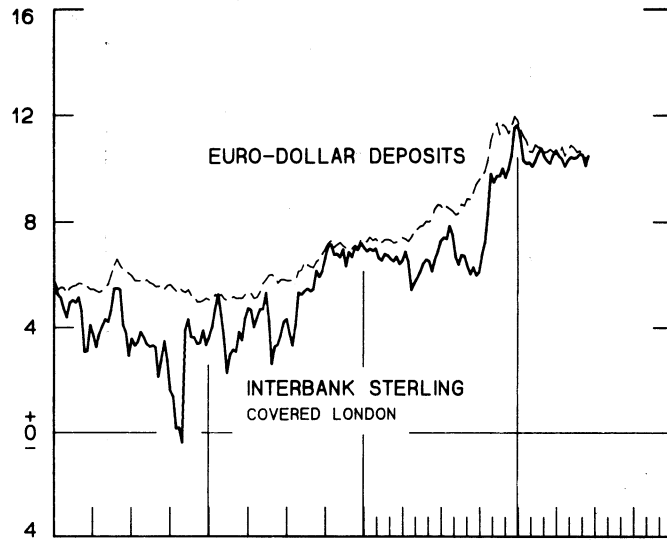
FAVORS BORROWING IN U. S. IF POSITIVE

CHART 8

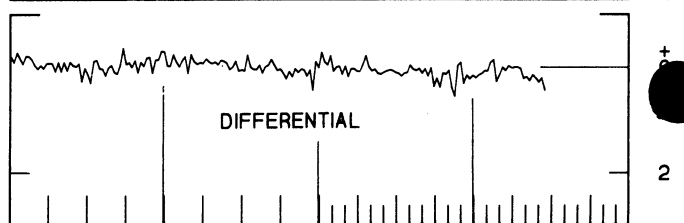
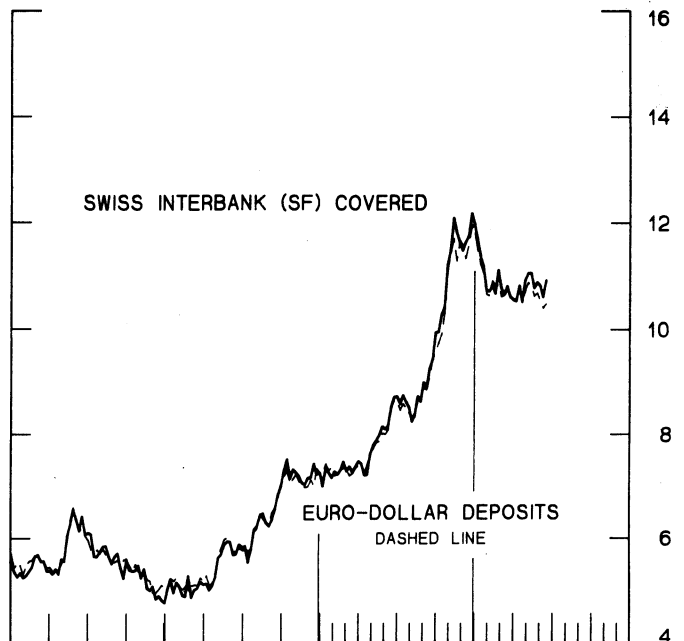
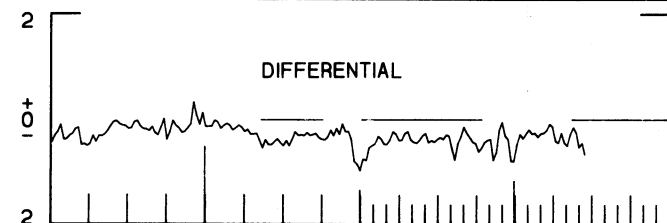
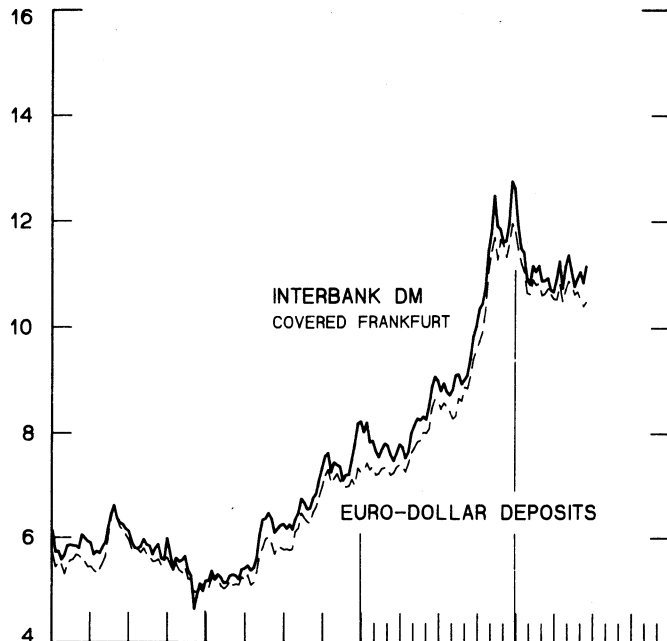
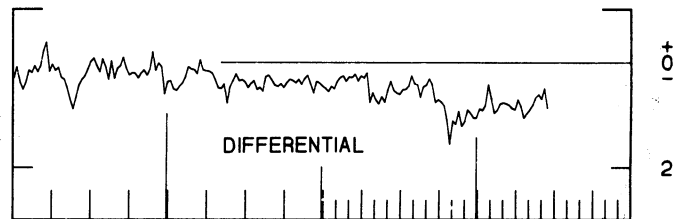
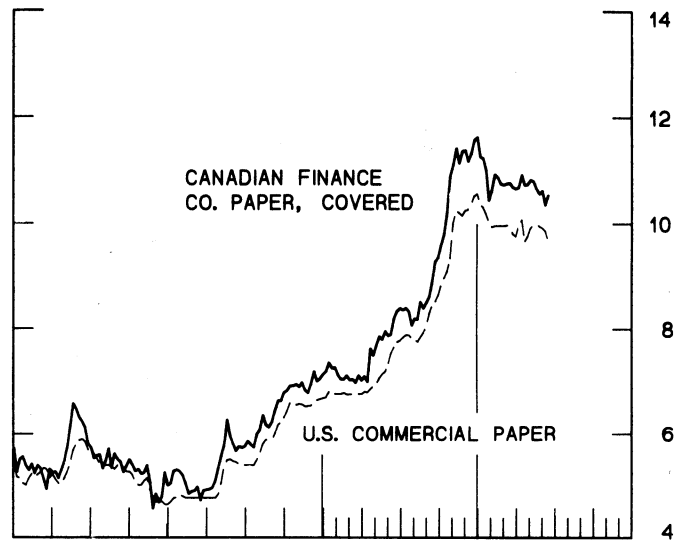
INTEREST ARBITRAGE: 3-MONTH FUNDS

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

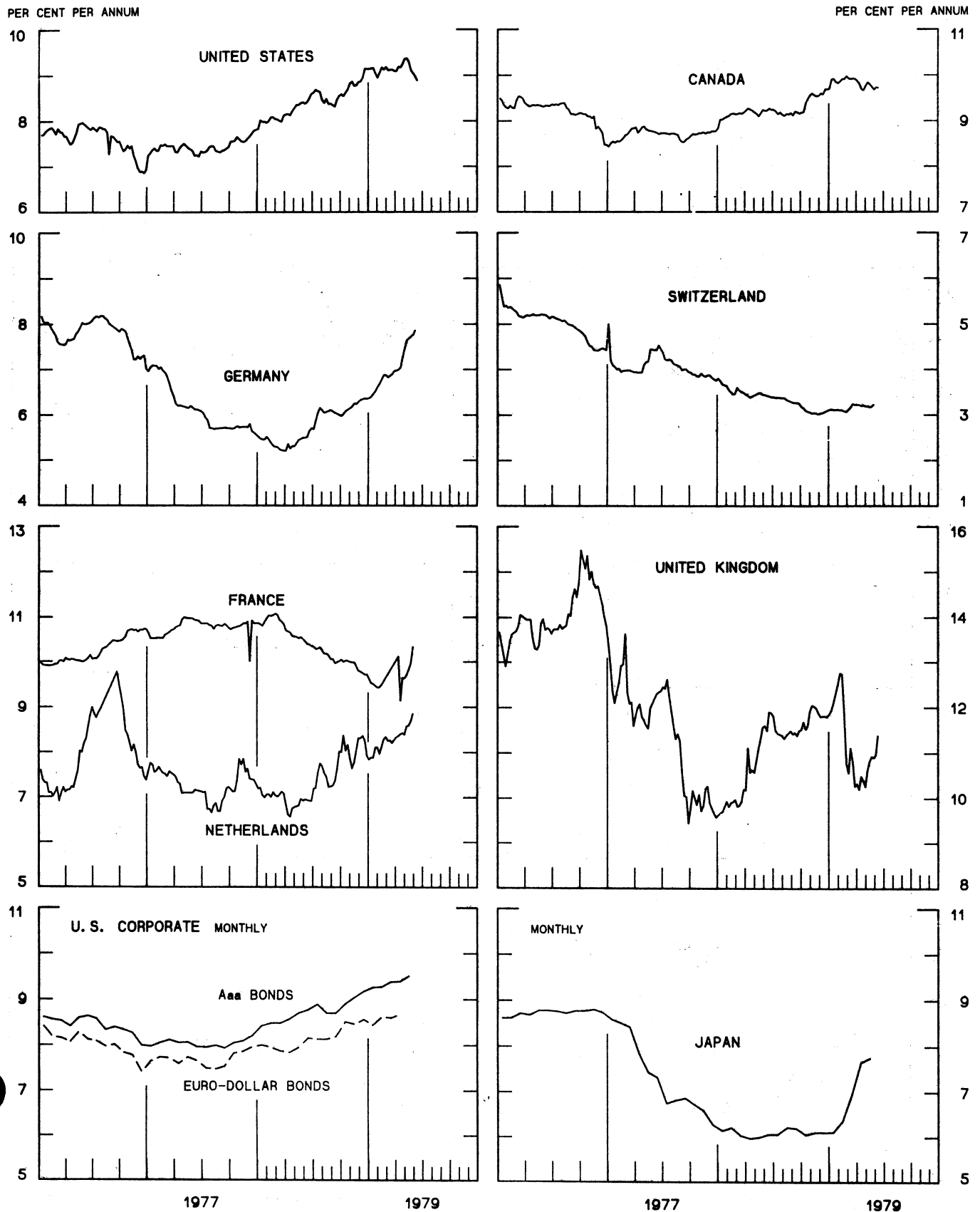
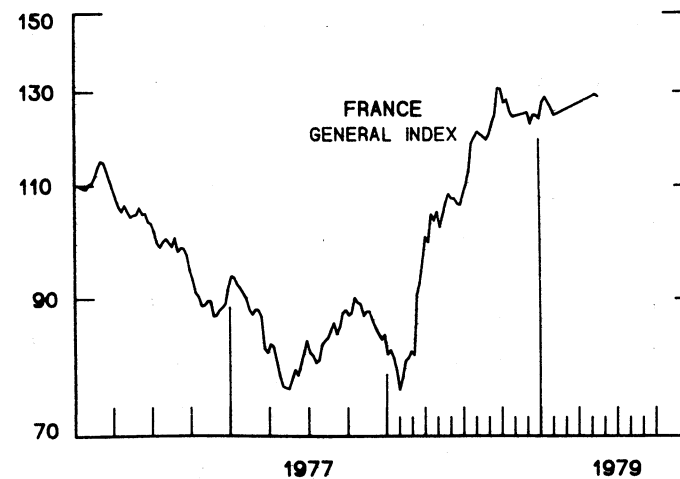
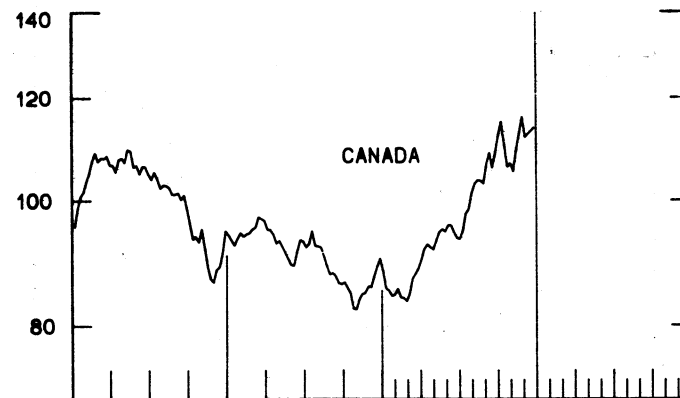
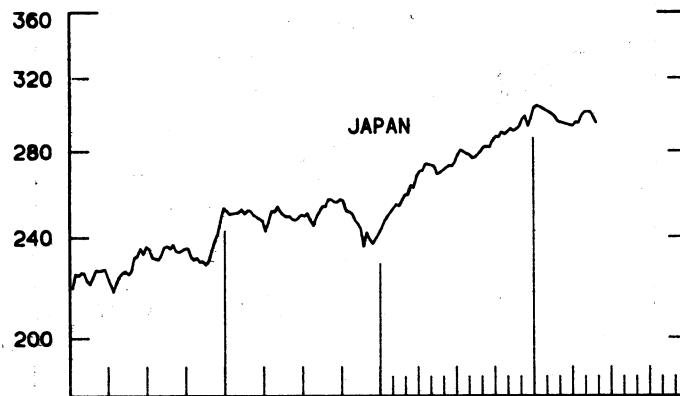
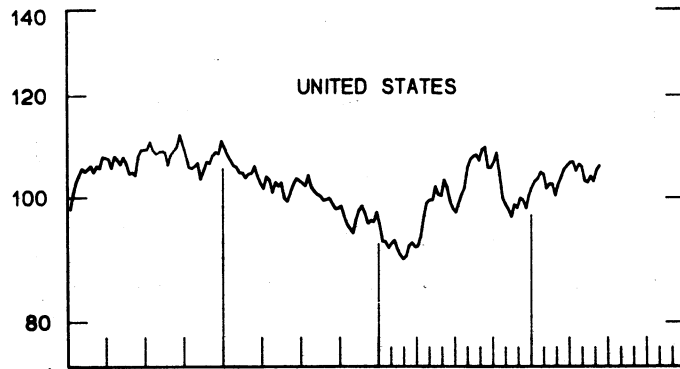
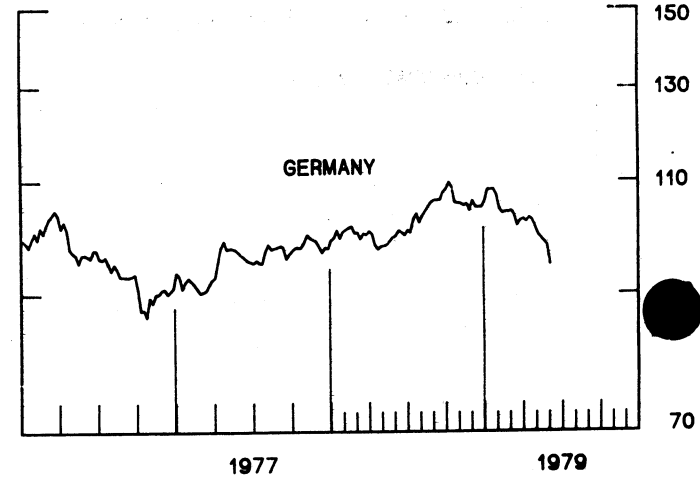
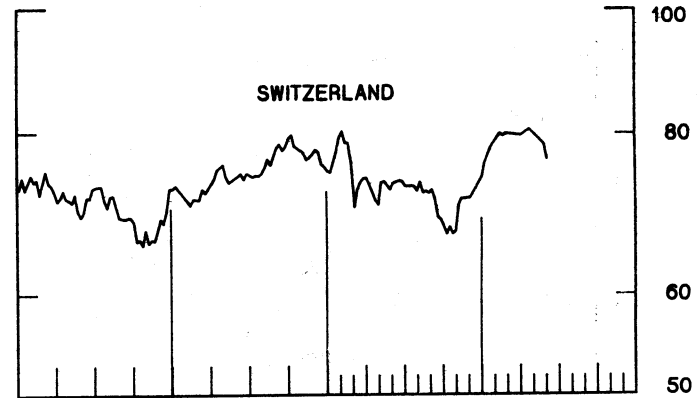
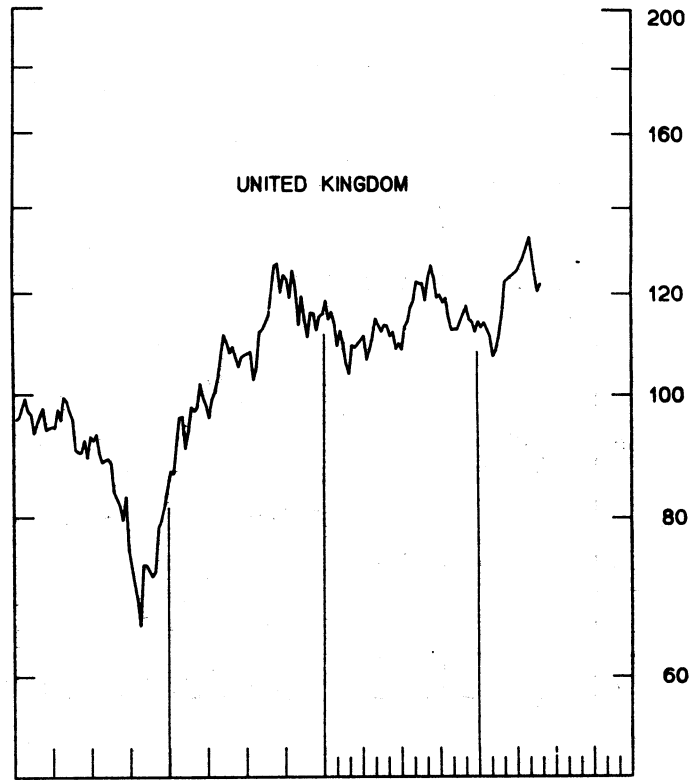


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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 | JUNE 20 | 53.08 |
| JAPANESE YEN | JUNE 20 | 0.45599 |
| DUTCH GUILDER | JUNE 20 | 48.36 |
| U.K. POUND | JUNE 20 | 211.20 |
| CANADIAN DOLLAR | JUNE 20 | 85.21 |
| FRENCH FRANC | JUNE 20 | 22.89 |
| SWISS FRANC | JUNE 20 | 58.84 |
| BELGIAN FRANC | JUNE 20 | 3.30648 |
| ITALIAN LIRA | JUNE 20 | 0.11812 |

INDICES, MARCH 1973 BASE RATES = 100

| | | |
|-----------------|---------|--------|
| GERMAN MARK | JUNE 20 | 149.31 |
| JAPANESE YEN | JUNE 20 | 119.39 |
| DUTCH GUILDER | JUNE 20 | 138.85 |
| U.K. POUND | JUNE 20 | 85.42 |
| CANADIAN DOLLAR | JUNE 20 | 84.93 |
| FRENCH FRANC | JUNE 20 | 103.15 |
| SWISS FRANC | JUNE 20 | 189.28 |
| BELGIAN FRANC | JUNE 20 | 130.29 |
| ITALIAN LIRA | JUNE 20 | 67.10 |

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

| | | |
|-----------------|---------|--------|
| U.S. DOLLAR | JUNE 20 | 89.65 |
| GERMAN MARK | JUNE 20 | 145.73 |
| JAPANESE YEN | JUNE 20 | 110.76 |
| DUTCH GUILDER | JUNE 20 | 129.56 |
| U.K. POUND | JUNE 20 | 76.43 |
| CANADIAN DOLLAR | JUNE 20 | 76.44 |
| FRENCH FRANC | JUNE 20 | 94.05 |
| SWISS FRANC | JUNE 20 | 176.45 |
| BELGIAN FRANC | JUNE 20 | 120.68 |
| ITALIAN LIRA | JUNE 20 | 59.33 |
| SWEDISH KRONA | JUNE 20 | 93.17 |

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

| | | |
|-----------------|---------|-------|
| CANADIAN DOLLAR | JUNE 20 | -0.56 |
| U.K. POUND | JUNE 20 | -3.17 |
| GERMAN MARK | JUNE 20 | 4.76 |
| FRENCH FRANC | JUNE 20 | 0.21 |
| SWISS FRANC | JUNE 20 | 9.39 |
| DUTCH GUILDER | JUNE 20 | 1.92 |
| JAPANESE YEN | JUNE 20 | 4.89 |
| ITALIAN LIRA | JUNE 20 | -1.92 |

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE

JUNE 20 279.73

CHART 4. CALL MONEY RATES

| | | |
|-------------------------------------|---------|-------|
| U.S. FEDERAL FUNDS | JUNE 20 | 10.32 |
| OVERNIGHT EURO-DOLLAR DEPOSITS | JUNE 20 | 10.62 |
| U.K. 2-DAY LOCAL AUTHORITY DEPOSITS | JUNE 15 | 13.50 |
| CANADA | JUNE 15 | 10.50 |
| GERMANY | JUNE 15 | 5.50 |
| EURO-DM | JUNE 15 | 5.46 |
| JAPAN | JUNE 15 | 5.38 |
| FRANCE | JUNE 15 | 8.00 |
| NETHERLANDS | JUNE 1 | 6.80 |
| EURO-SWISS FRANC | JUNE 15 | 1.01 |

CHART 5. 3-MONTH INTEREST RATES

| | | |
|---|---------|-------|
| U.S. 90-DAY CD'S, SECONDARY MARKET | JUNE 20 | 9.90 |
| GERMAN INTERBANK LOAN | JUNE 20 | 6.33 |
| JAPANESE BANK LOANS & DISCOUNTS | JUNE 20 | 5.25 |
| CANADIAN FINANCE PAPER | JUNE 20 | 11.12 |
| INTERBANK STERLING | JUNE 20 | 13.78 |
| SWISS INTERBANK LOAN | JUNE 20 | 1.50 |
| WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND) | JUNE 20 | 7.74 |

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

| | | |
|-----------|---------|-------|
| OVERNIGHT | JUNE 20 | 10.62 |
| 7-DAY | JUNE 20 | 10.45 |
| 1-MONTH | JUNE 20 | 10.48 |
| 3-MONTH | JUNE 20 | 10.49 |
| 6-MONTH | JUNE 20 | 10.51 |
| 1-YEAR | JUNE 20 | 10.14 |

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

| | | |
|--|---------|-------|
| OVERNIGHT EURO-DOLLAR DEPOSITS | JUNE 20 | 10.62 |
| U.S. FEDERAL FUNDS | JUNE 20 | 10.32 |
| DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS | JUNE 20 | 0.30 |
| 3-MONTH EURO-DOLLAR DEPOSIT RATE | JUNE 20 | 10.49 |
| U.S. 90-DAY CD'S, SECONDARY MARKET | JUNE 20 | 9.90 |
| DIFFERENTIAL | JUNE 20 | 0.59 |

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

| | | |
|--------------------------------------|---------|-------|
| EURO-DOLLAR DEPOSIT | JUNE 20 | 10.49 |
| INTERBANK STERLING (LONDON), COVERED | JUNE 20 | 10.49 |
| DIFFERENTIAL | JUNE 20 | -0.01 |
| U.S. COMMERCIAL PAPER | JUNE 20 | 9.67 |
| CANADIAN FINANCE PAPER, COVERED | JUNE 20 | 10.55 |
| DIFFERENTIAL | JUNE 20 | -0.88 |
| EURO-DOLLAR DEPOSIT | JUNE 20 | 10.49 |
| INTERBANK DM (FRANKFURT), COVERED | JUNE 20 | 11.16 |
| DIFFERENTIAL | JUNE 20 | -0.67 |
| EURO-DOLLAR DEPOSIT | JUNE 20 | 10.49 |
| SWISS INTERBANK, COVERED | JUNE 20 | 10.93 |
| DIFFERENTIAL | JUNE 20 | -0.44 |

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

| | | |
|-----------------|---------|-------|
| UNITED STATES | JUNE 15 | 8.88 |
| GERMANY | JUNE 8 | 7.86 |
| JAPAN (MONTHLY) | MAY | 7.76 |
| SWITZERLAND | JUNE 1 | 3.23 |
| CANADA | JUNE 15 | 9.72 |
| FRANCE | JUNE 1 | 10.33 |
| NETHERLANDS | JUNE 1 | 8.85 |
| UNITED KINGDOM | JUNE 15 | 11.40 |

U.S. CORPORATE

| | | |
|-------------------|-------|------|
| AAA BONDS | MAY | 9.50 |
| EURO-DM BONDS | DEC. | 6.63 |
| EURO-DOLLAR BONDS | APRIL | 8.67 |

CHART 10. INDUSTRIAL STOCK INDICES

| | | |
|----------------|---------|--------|
| UNITED STATES | JUNE 15 | 106.09 |
| JAPAN | JUNE 1 | 294.94 |
| CANADA | DEC. 29 | 113.81 |
| FRANCE | MAY 25 | 128.80 |
| UNITED KINGDOM | JUNE 1 | 122.32 |
| SWITZERLAND | JUNE 8 | 76.44 |
| GERMANY | JUNE 8 | 94.75 |



FEDERAL RESERVE statistical release

H.10(512)

JUNE 26, 1979

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 22, 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) | | | | |
|----------------|---------------|-------------------|----------|----------|----------|----------|
| | | JUNE 18 | JUNE 19 | JUNE 20 | JUNE 21 | JUNE 22 |
| AUSTRALIA | DOLLAR | 110.9700 | 111.3000 | 111.3500 | 111.2700 | 111.4400 |
| AUSTRIA | SCHILLING | 7.17103 | 7.25163 | 7.29794 | 7.31395 | 7.34214 |
| BELGIUM | FRANC | 3.29272 | 3.33000 | 3.34784 | 3.35345 | 3.35571 |
| CANADA | DOLLAR | 85.3461 | 84.9546 | 85.1281 | 85.0847 | 85.0630 |
| DENMARK | KRONE | 18.3476 | 18.5374 | 18.5908 | 18.6411 | 18.7091 |
| FINLAND | MARKKA | 25.2239 | 25.2972 | 25.4485 | 25.4745 | 25.6082 |
| FRANCE | FRANC | 22.8258 | 23.0150 | 23.1160 | 23.1696 | 23.2396 |
| GERMANY | D. MARK | 52.8961 | 53.5389 | 53.6251 | 53.8358 | 53.8938 |
| INDIA | RUPEE | 12.2500 | 12.2500 | 12.4000 | 12.4000 | 12.3000 |
| IRELAND | POUND | 199.5500 | 201.4000 | 202.2000 | 202.8000 | 203.1000 |
| ITALY | LIRA | 0.11799 | 0.11855 | 0.11901 | 0.11916 | 0.11965 |
| JAPAN | YEN | 0.45475 | 0.45735 | 0.45662 | 0.45673 | 0.46339 |
| MALAYSIA | DOLLAR | 45.5374 | 45.6204 | 45.7247 | 45.7143 | 45.9137 |
| MEXICO | PESO | 4.3764 | 4.3802 | 4.3807 | 4.3764 | 4.3764 |
| NETHERLANDS | GUILDER | 48.1858 | 48.9043 | 48.8281 | 48.8998 | 49.0677 |
| NEW ZEALAND | DOLLAR | 104.8300 | 105.2500 | 105.4800 | 100.0000 | 100.4500 |
| NORWAY | KRONE | 19.3349 | 19.3873 | 19.4685 | 19.5561 | 19.5886 |
| PORTUGAL | ESCUDO | 2.0161 | 2.0263 | 2.0284 | 2.0325 | 2.0387 |
| SOUTH AFRICA | RAND | 118.4500 | 118.4500 | 118.3500 | 118.2500 | 118.2500 |
| SPAIN | PESETA | 1.5140 | 1.5145 | 1.5142 | 1.5138 | 1.5145 |
| SRI LANKA | RUPEE | 6.4000 | 6.4000 | 6.4000 | 6.4000 | 6.4000 |
| SWEDEN | KRONA | 22.9647 | 23.0601 | 23.1615 | 23.2288 | 23.3400 |
| SWITZERLAND | FRANC | 58.4796 | 59.4001 | 59.5948 | 60.2410 | 60.4595 |
| UNITED KINGDOM | POUND | 210.6000 | 212.0000 | 213.2000 | 213.9300 | 214.1800 |