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FEDERAL RESERVE BANK  
OF CHICAGO

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AUG 7 1979

FEDERAL RESERVE  
BANK OF CHICAGO

# Selected Interest & Exchange Rates

## Weekly Series of Charts

July 23, 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:**

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.

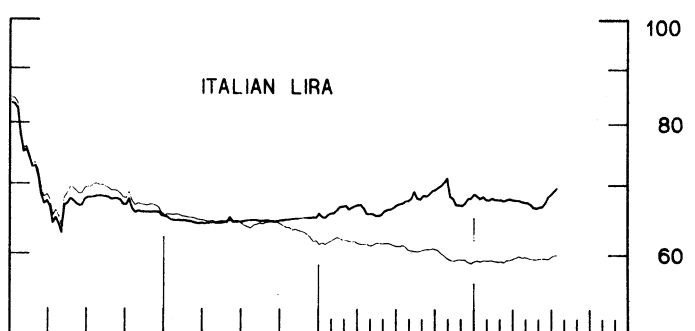
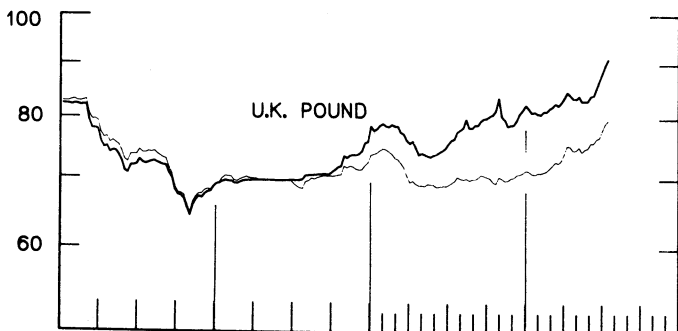
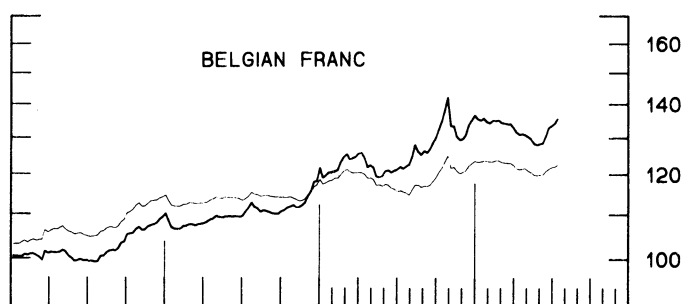
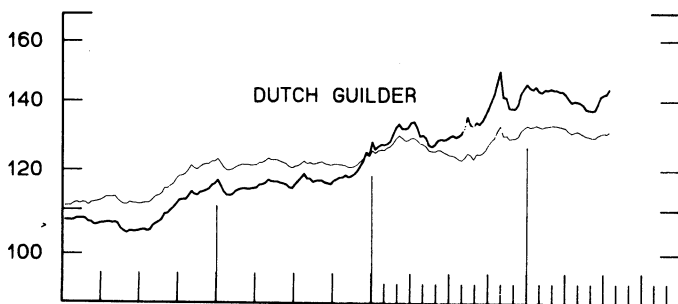
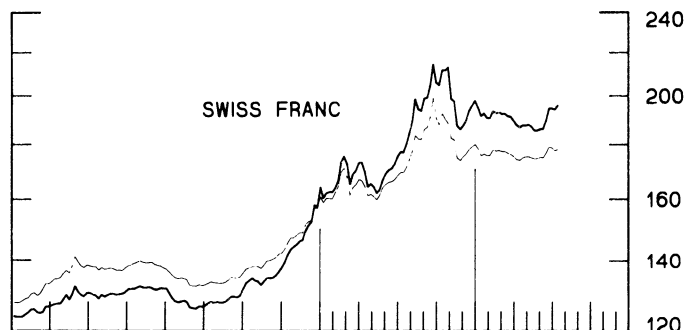
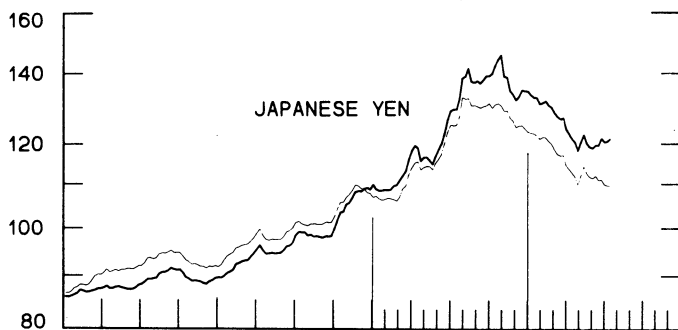
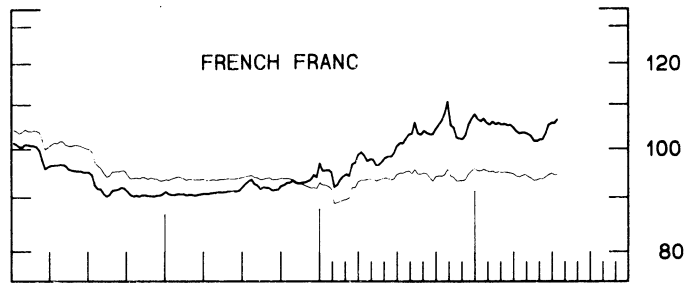
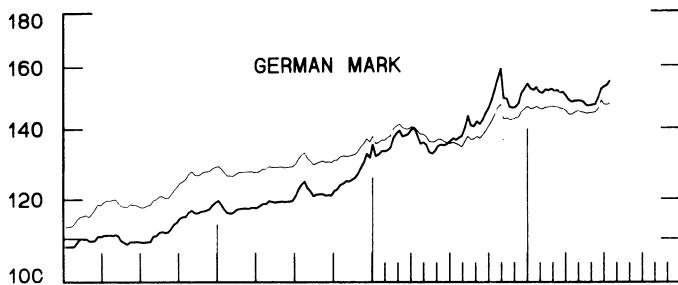
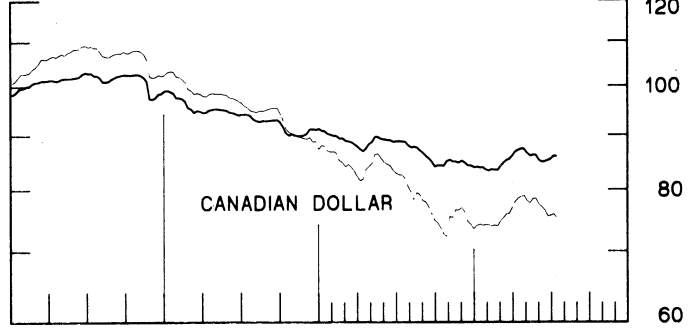
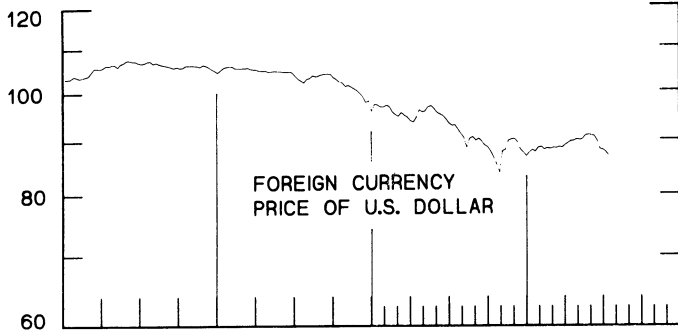
CHART 1

# 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

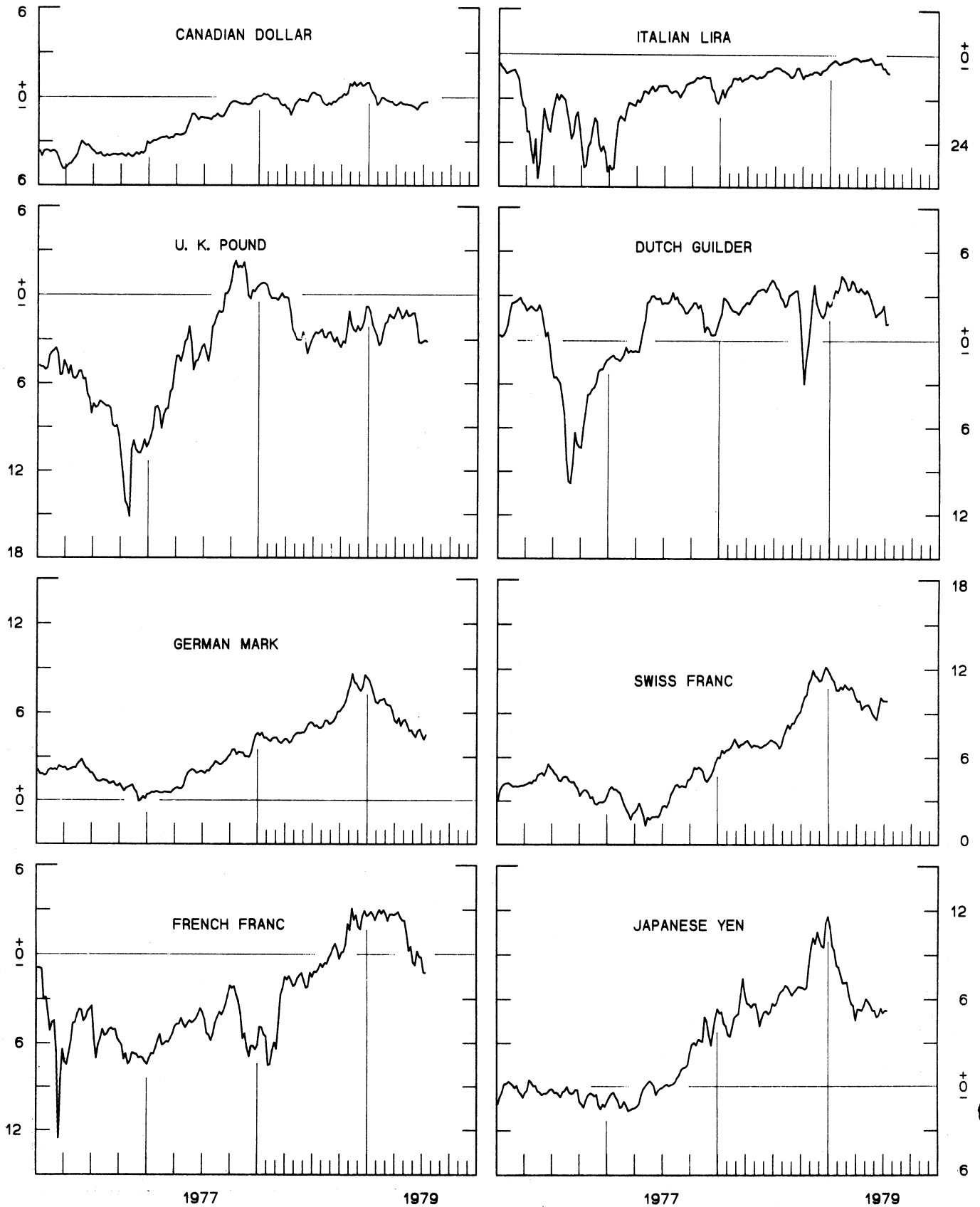
1977

1979

CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**  
 PREMIUM (+) OR (-)  
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM



1977

1979

1977

1979

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

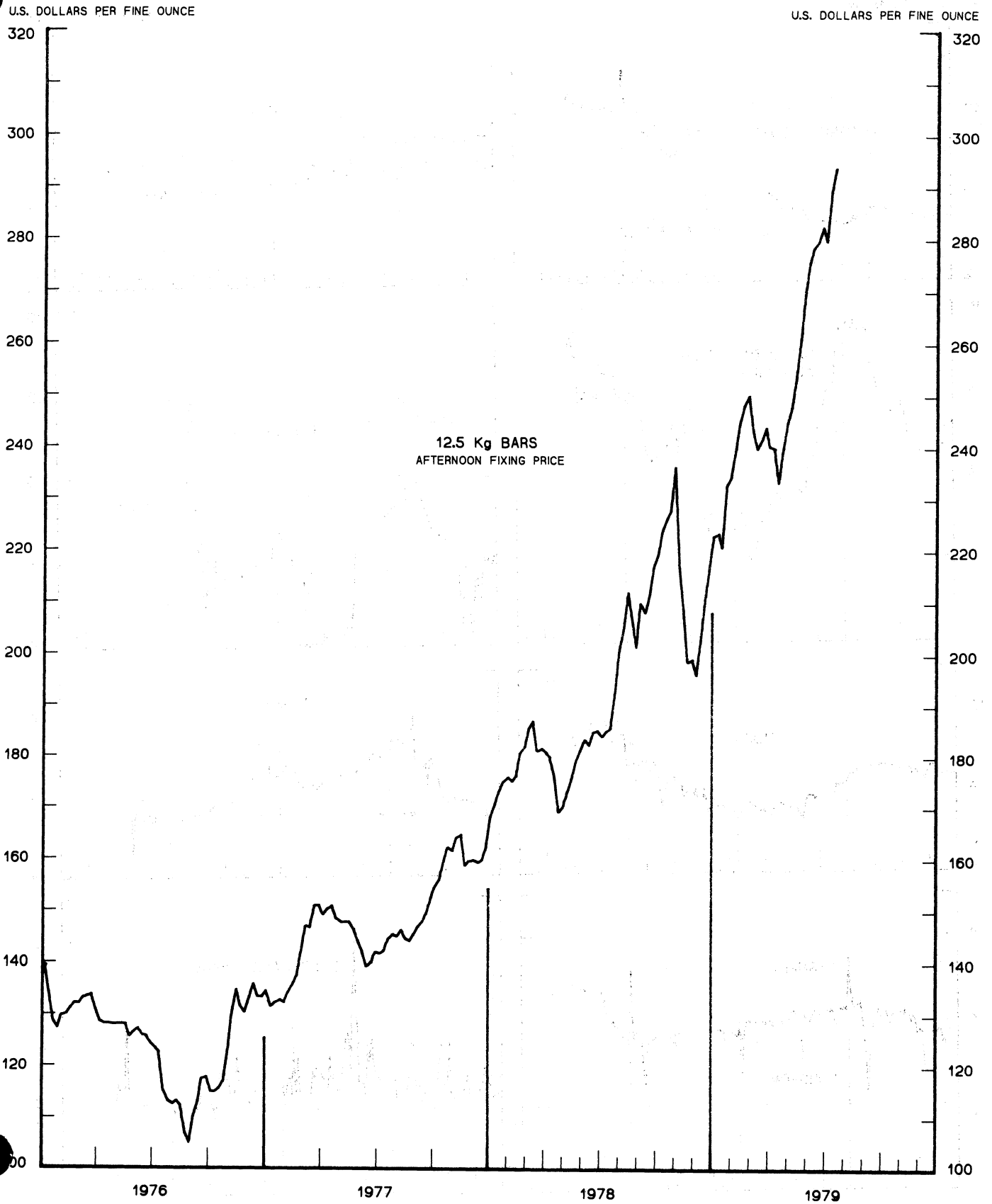


CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

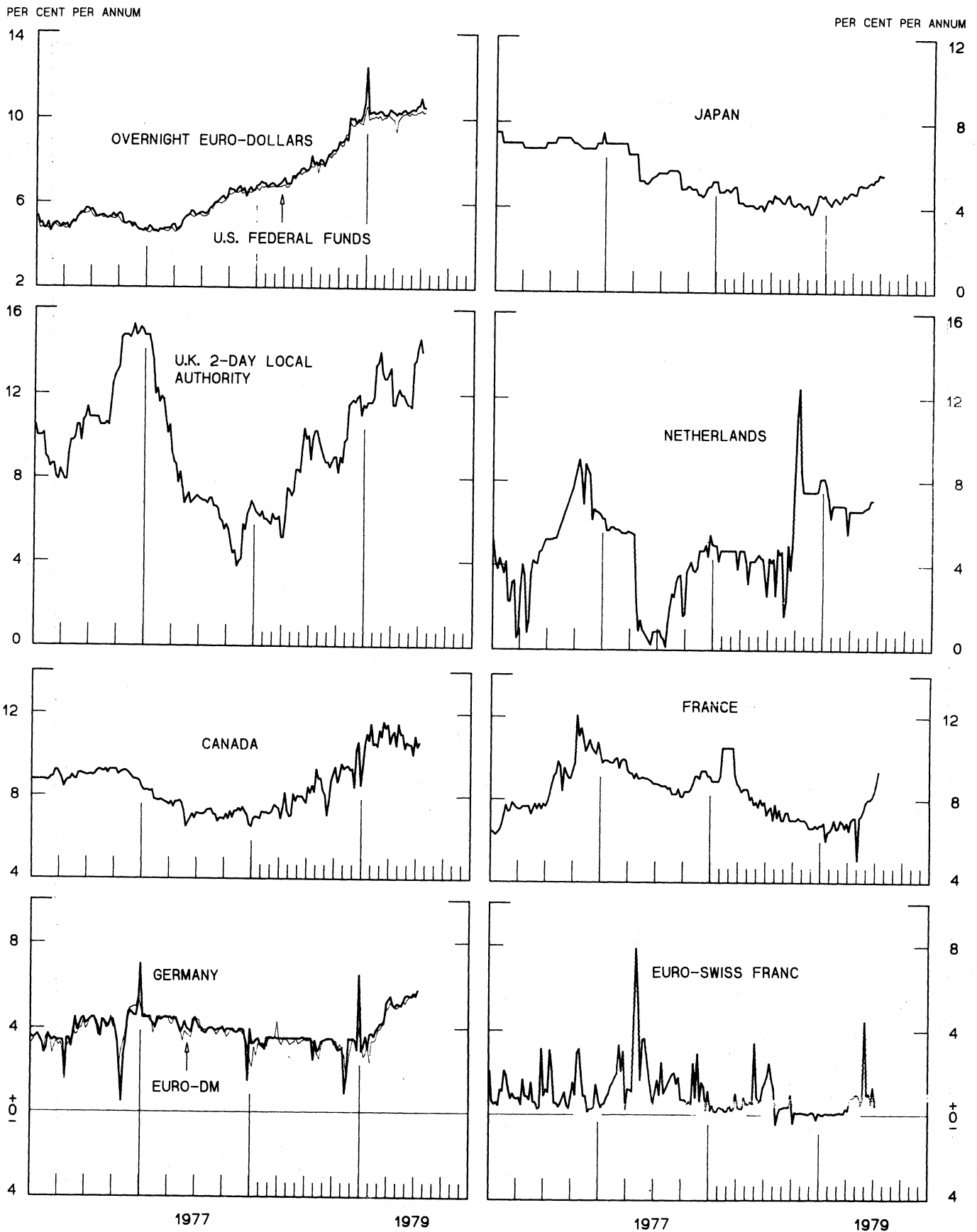
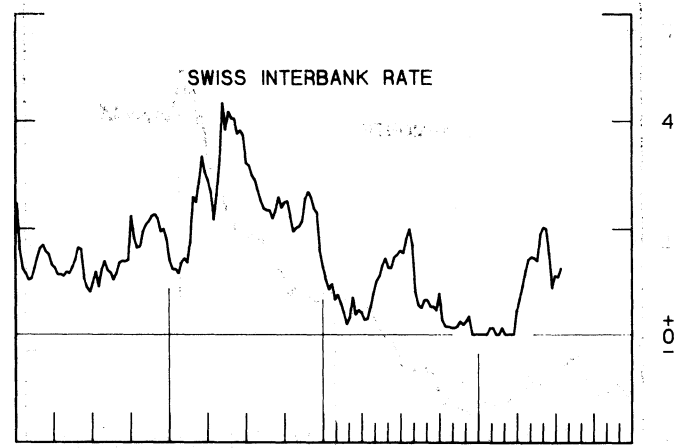
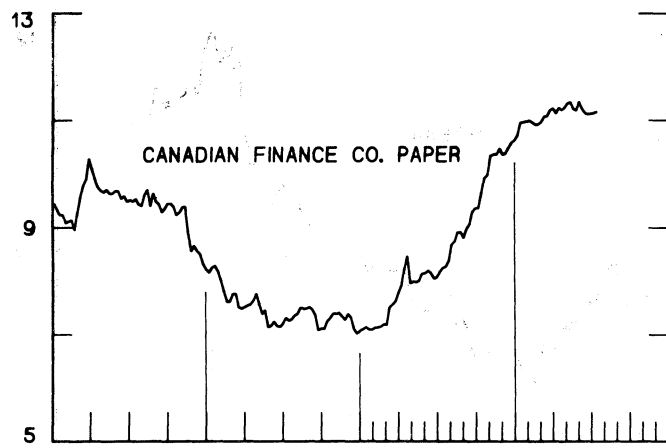
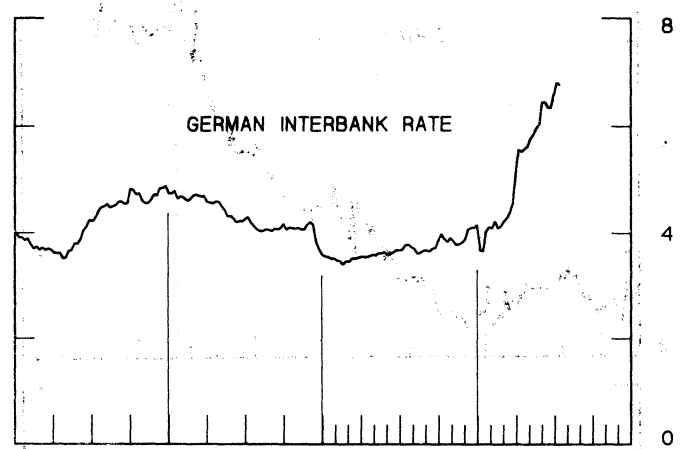
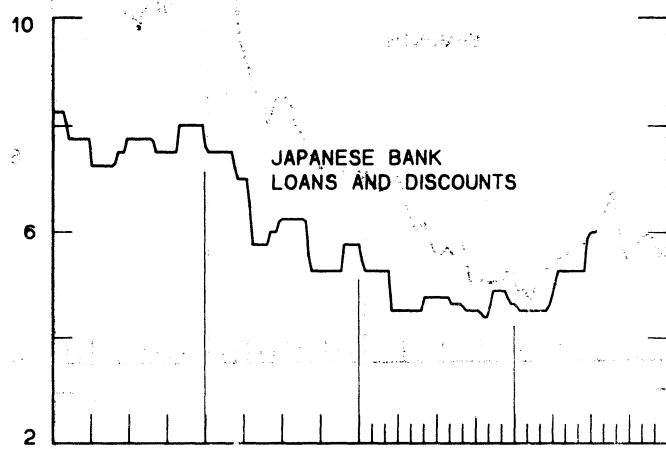
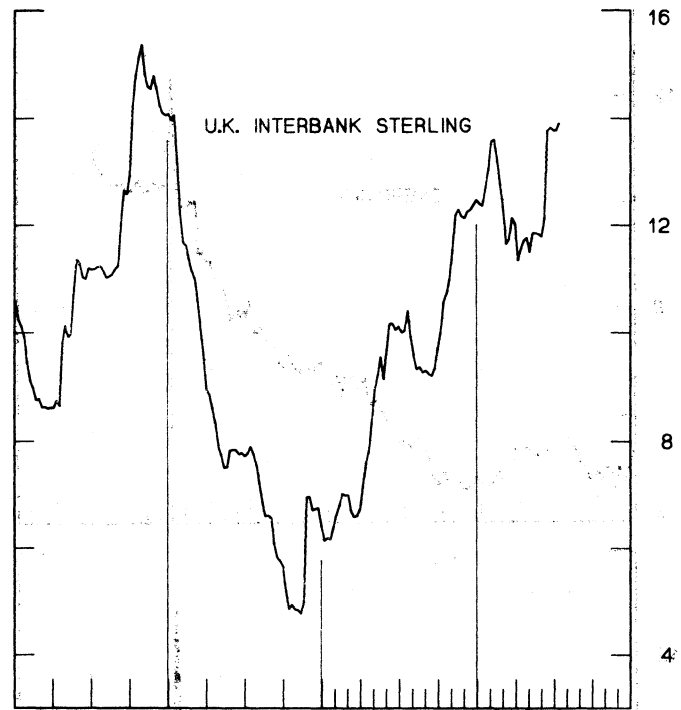
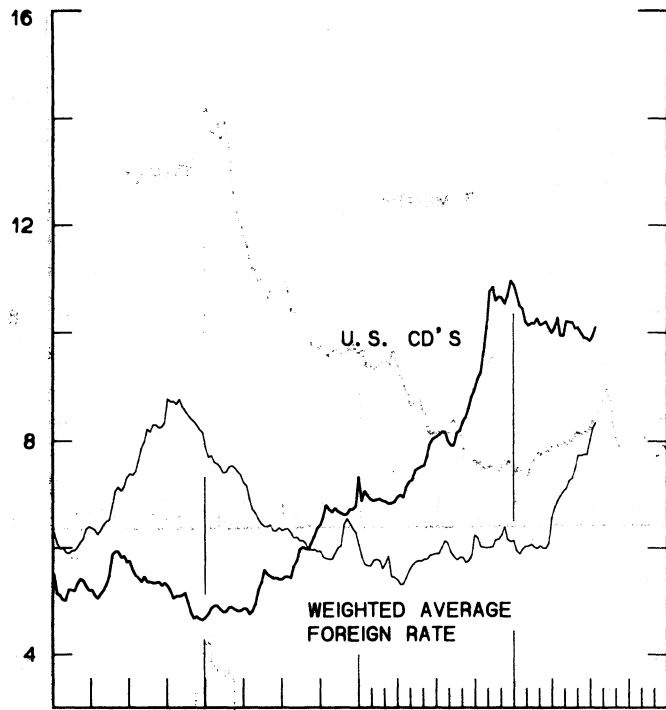


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM



1977

1979

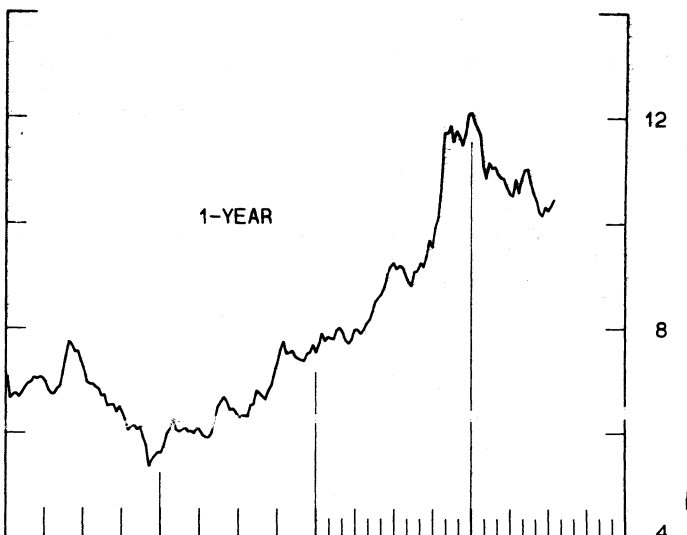
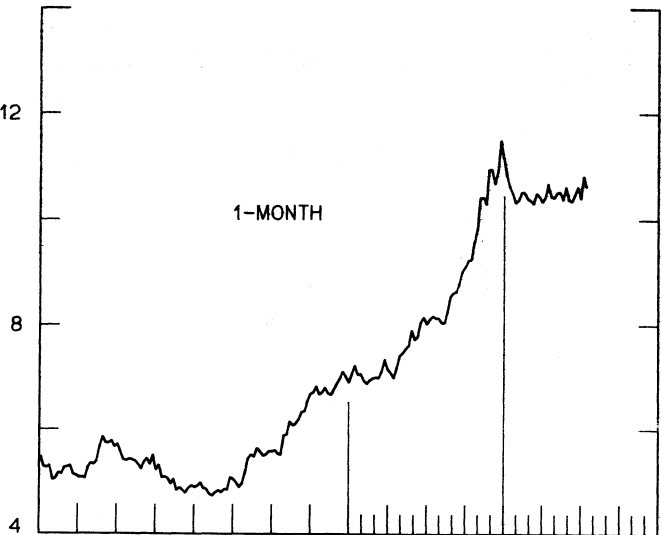
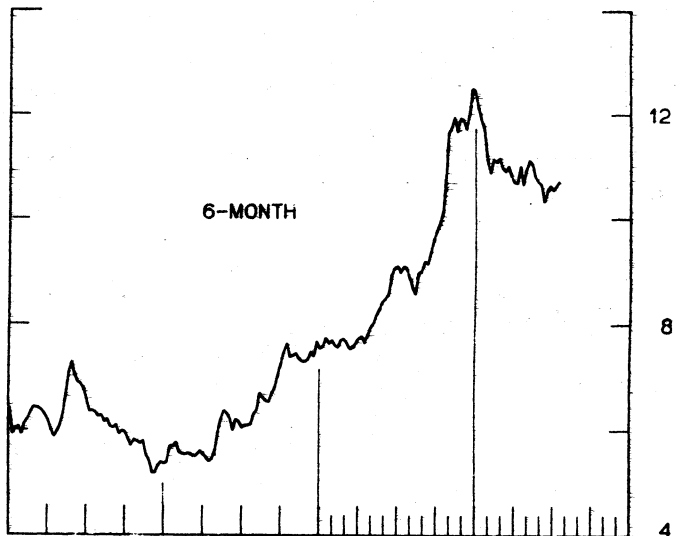
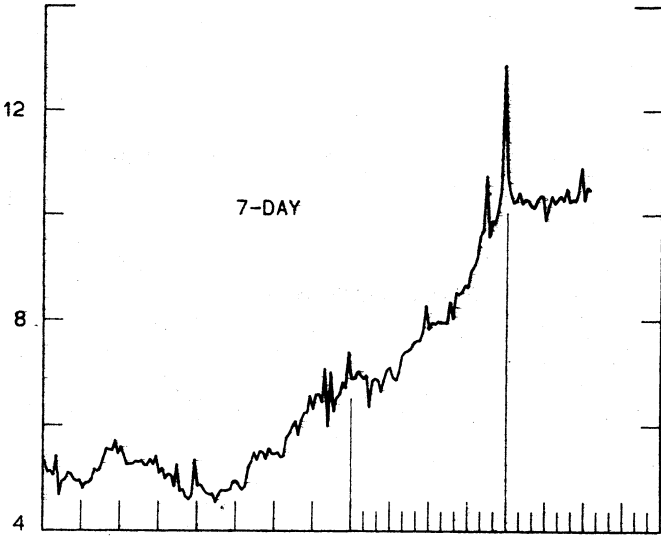
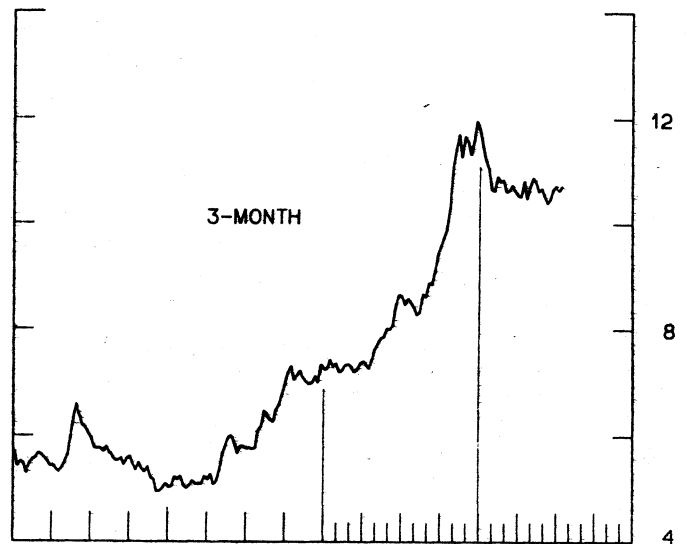
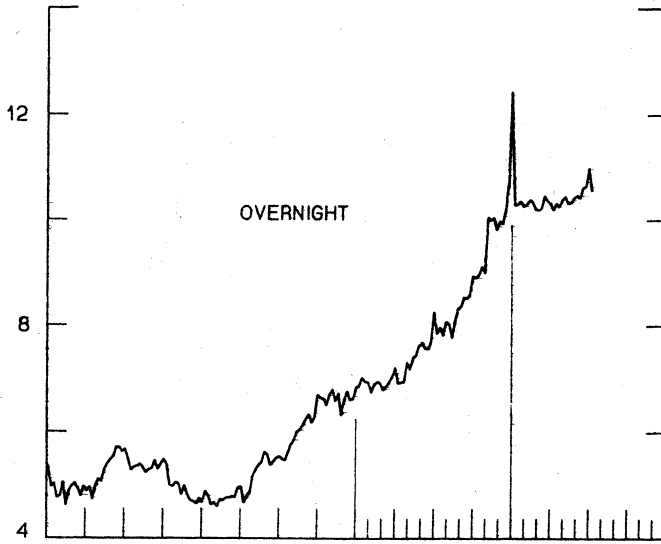
1977

1979

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

PER CENT PER ANNUM

PER CENT PER ANNUM



1977

1979

1977

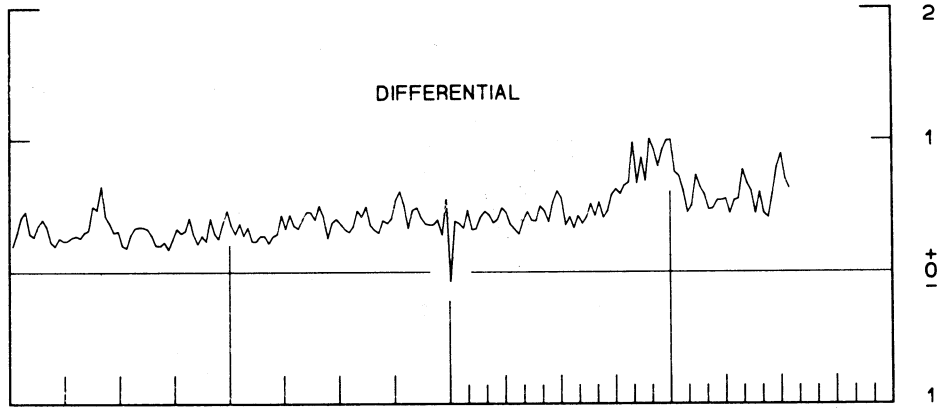
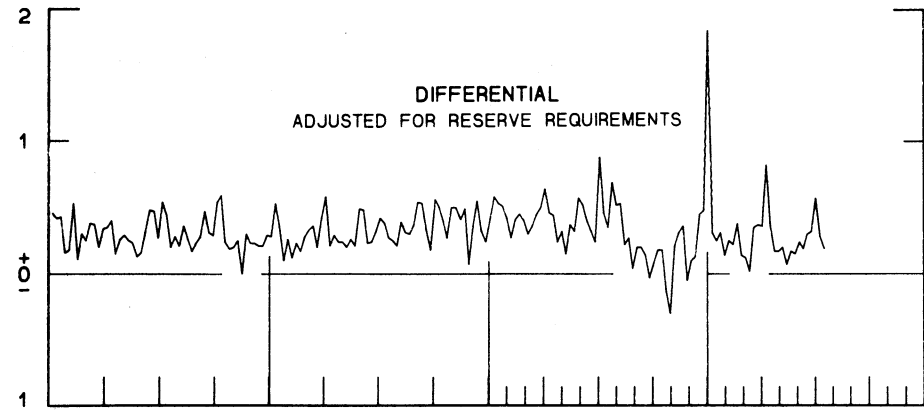
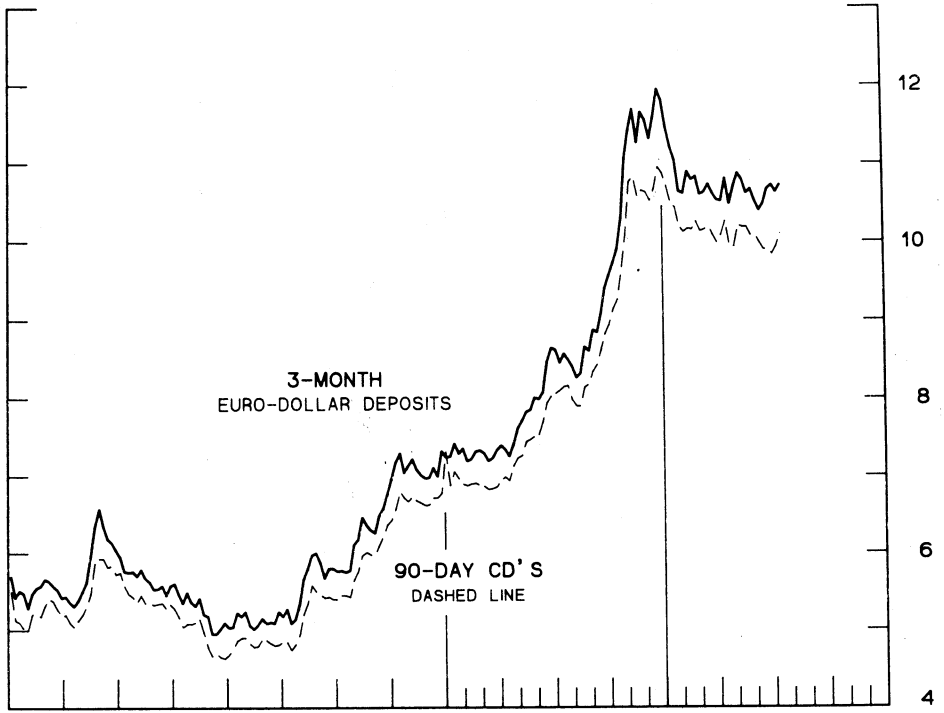
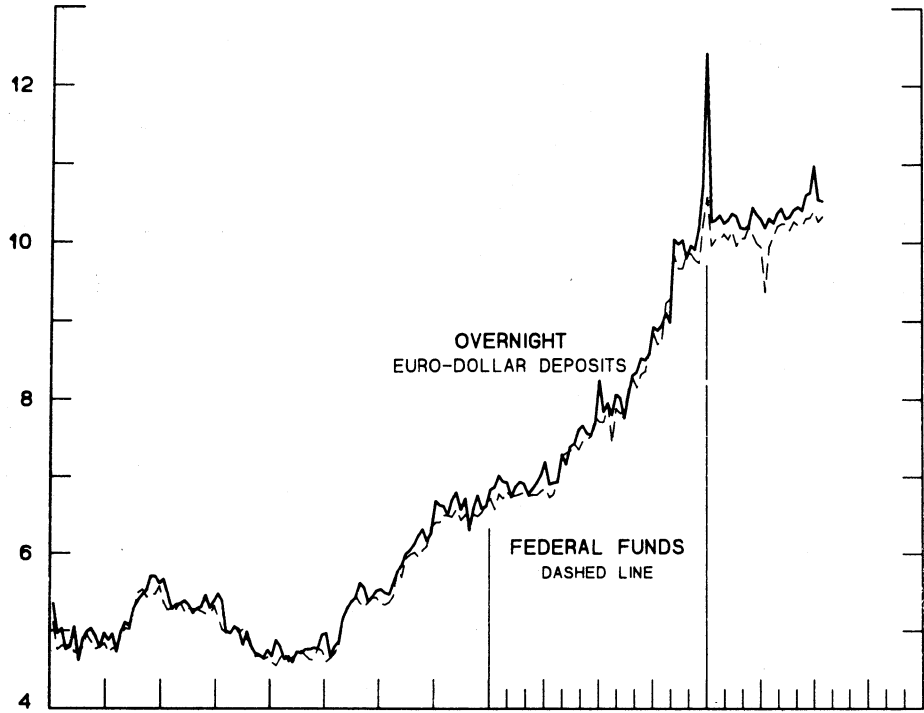
1979



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

# INTEREST ARBITRAGE: 3-MONTH FUNDS

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

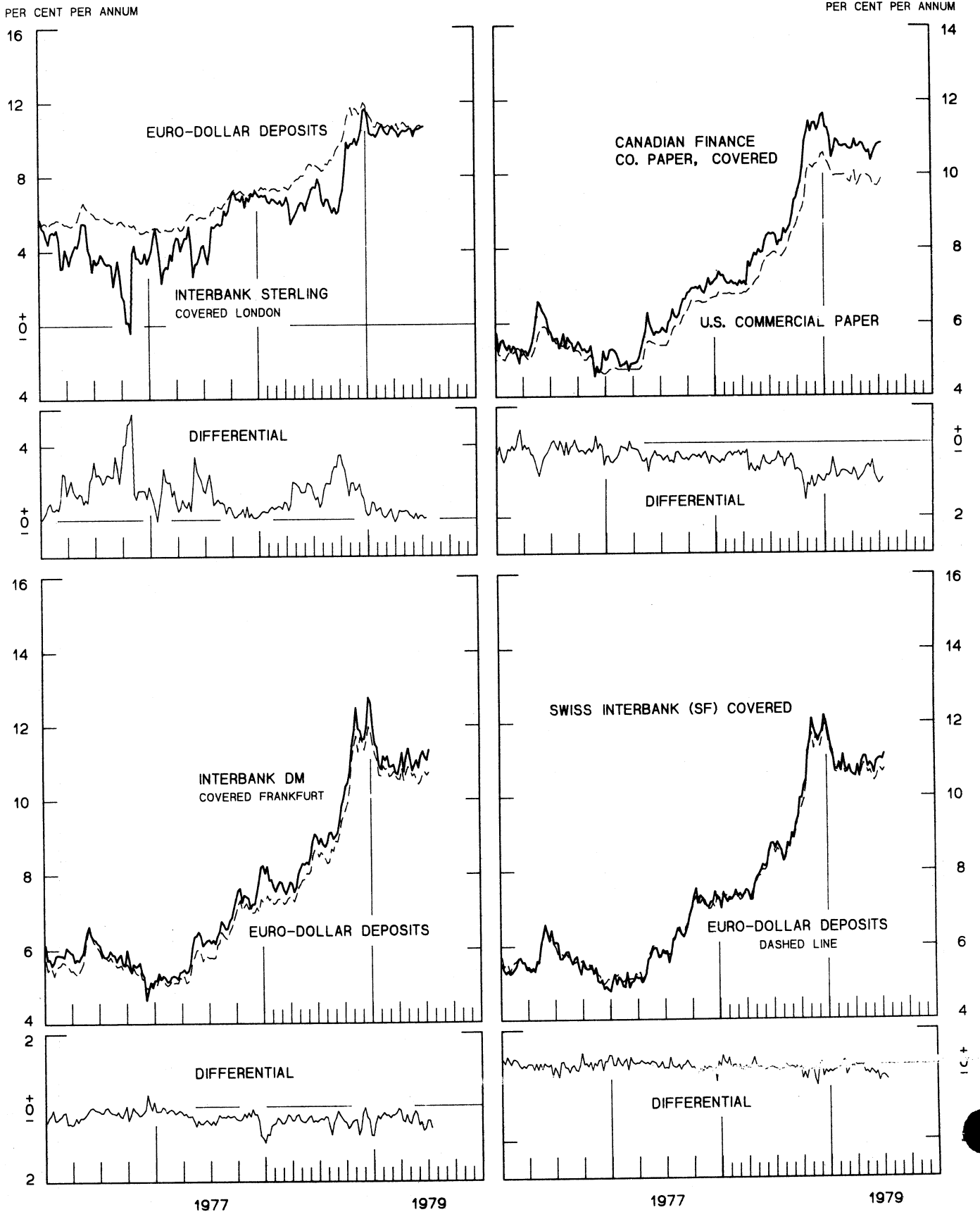


CHART 9  
**LONG-TERM GOVERNMENT BOND YIELDS**  
 WEEKLY SERIES

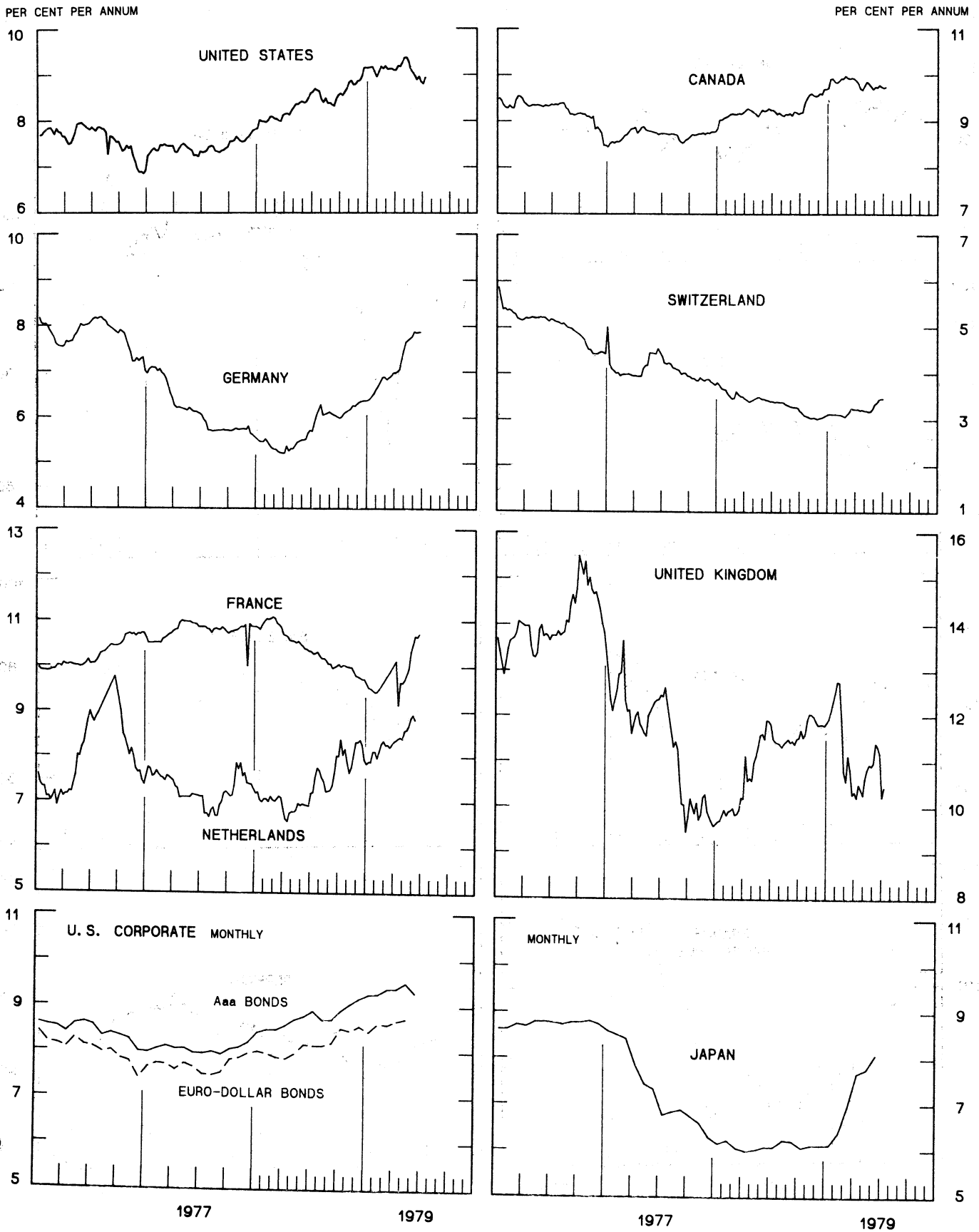
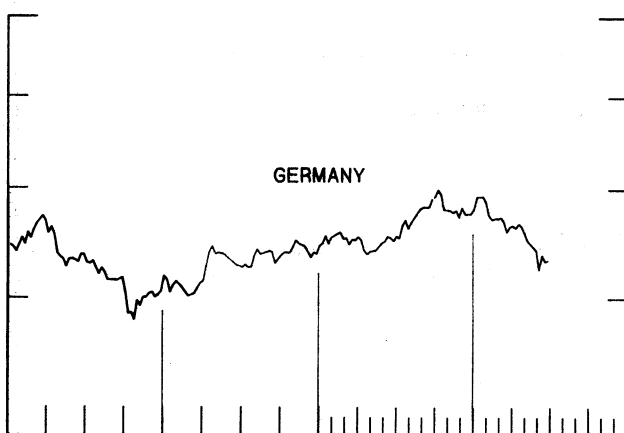
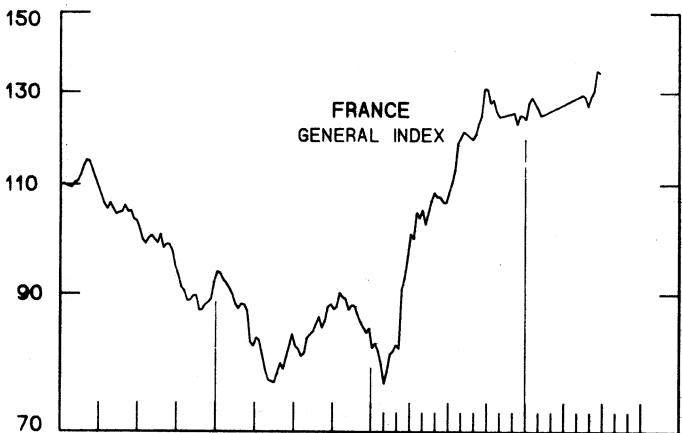
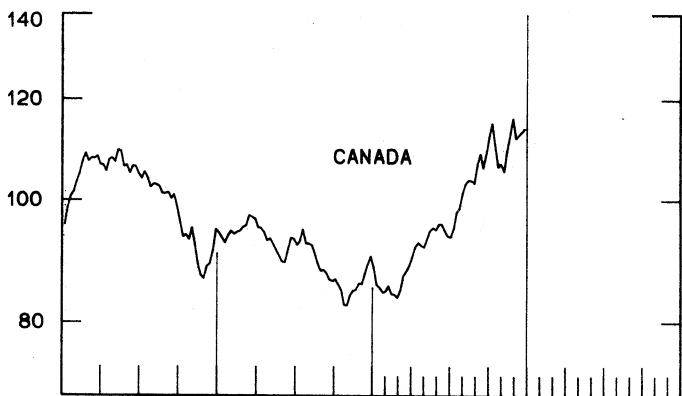
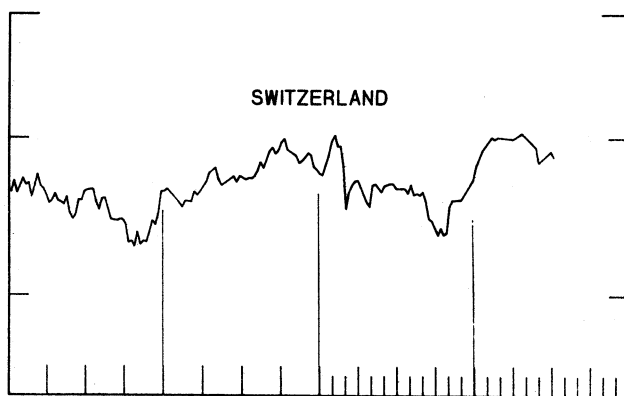
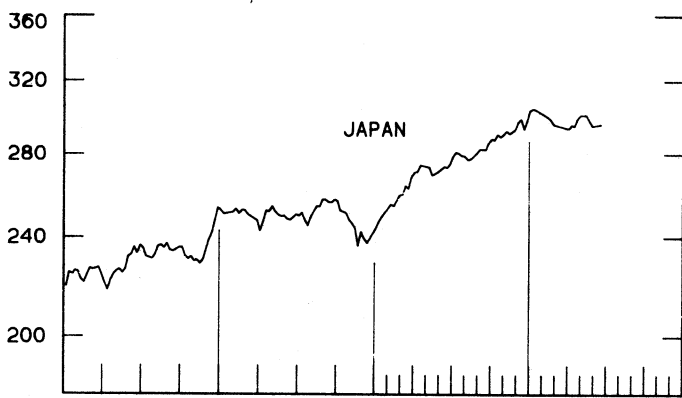
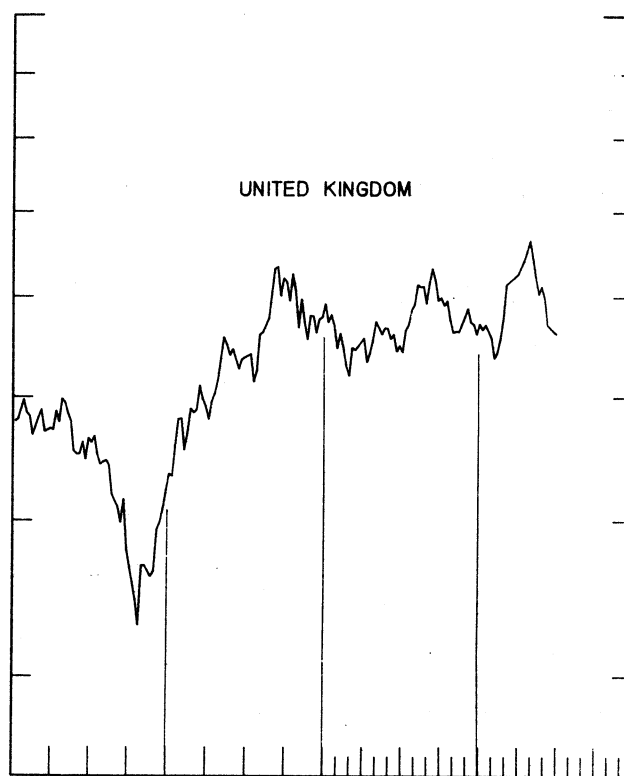
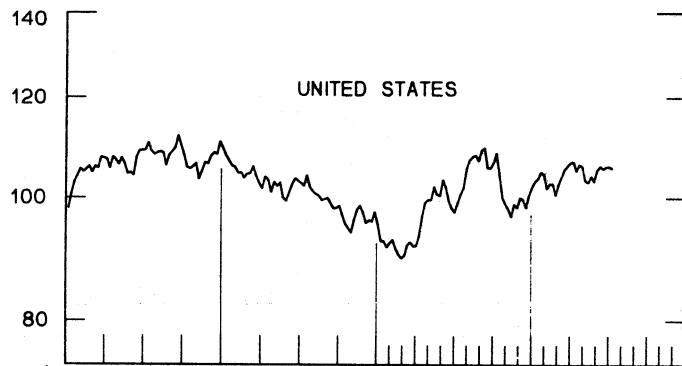


CHART 10  
**INDUSTRIAL STOCK INDICES**  
 WEEKLY SERIES

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     | JULY 18 | 54.99   |
| JAPANESE YEN    | JULY 18 | 0.46236 |
| DUTCH GUILDER   | JULY 18 | 49.99   |
| U.K. POUND      | JULY 18 | 224.92  |
| CANADIAN DOLLAR | JULY 18 | 86.11   |
| FRENCH FRANC    | JULY 18 | 23.59   |
| SWISS FRANC     | JULY 18 | 60.80   |
| BELGIAN FRANC   | JULY 18 | 3.43446 |
| ITALIAN LIRA    | JULY 18 | 0.12209 |

INDICES, MARCH 1973 BASE RATES = 100

|                 |         |        |
|-----------------|---------|--------|
| GERMAN MARK     | JULY 18 | 154.69 |
| JAPANESE YEN    | JULY 18 | 121.06 |
| DUTCH GUILDER   | JULY 18 | 143.52 |
| U.K. POUND      | JULY 18 | 90.97  |
| CANADIAN DOLLAR | JULY 18 | 85.83  |
| FRENCH FRANC    | JULY 18 | 106.31 |
| SWISS FRANC     | JULY 18 | 195.61 |
| BELGIAN FRANC   | JULY 18 | 135.33 |
| ITALIAN LIRA    | JULY 18 | 69.35  |

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

|                 |         |        |
|-----------------|---------|--------|
| U.S. DOLLAR     | JULY 18 | 86.80  |
| GERMAN MARK     | JULY 18 | 147.49 |
| JAPANESE YEN    | JULY 18 | 109.34 |
| DUTCH GUILDER   | JULY 18 | 130.64 |
| U.K. POUND      | JULY 18 | 79.66  |
| CANADIAN DOLLAR | JULY 18 | 75.22  |
| FRENCH FRANC    | JULY 18 | 94.56  |
| SWISS FRANC     | JULY 18 | 177.83 |
| BELGIAN FRANC   | JULY 18 | 122.29 |
| ITALIAN LIRA    | JULY 18 | 59.82  |
| SWEDISH KRONA   | JULY 18 | 93.63  |

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

|                 |         |       |
|-----------------|---------|-------|
| CANADIAN DOLLAR | JULY 18 | -0.31 |
| U.K. POUND      | JULY 18 | -3.14 |
| GERMAN MARK     | JULY 18 | 4.51  |
| FRENCH FRANC    | JULY 18 | -1.27 |
| SWISS FRANC     | JULY 18 | 9.85  |
| DUTCH GUILDER   | JULY 18 | 1.15  |
| JAPANESE YEN    | JULY 18 | 5.19  |
| ITALIAN LIRA    | JULY 18 | -4.93 |

| SERIES NAME   | LAST VALUE PLOTTED DATE | VALUE  |
|---|-------------------------|--------|
| CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING                             |                         |        |
| U.S. DOLLARS PER FINE OUNCE   | JULY 18                 | 293.89 |
| CHART 4. CALL MONEY RATES   |                         |        |
| U.S. FEDERAL FUNDS  | JULY 18                 | 10.35  |
| OVERNIGHT EURO-DOLLAR DEPOSITS  | JULY 18                 | 10.54  |
| U.K. 2-DAY LOCAL AUTHORITY DEPOSITS   | JULY 13                 | 14.00  |
| CANADA  | JULY 13                 | 10.60  |
| GERMANY   | JULY 13                 | 5.80   |
| EURO-DM   | JULY 6                  | 5.65   |
| JAPAN   | JULY 13                 | 5.56   |
| FRANCE  | JULY 13                 | 9.38   |
| NETHERLANDS   | JUNE 15                 | 7.10   |
| EURO-SWISS FRANC  | JULY 6                  | 0.41   |
| CHART 5. 3-MONTH INTEREST RATES   |                         |        |
| U.S. 90-DAY CD'S, SECONDARY MARKET  | JULY 18                 | 10.10  |
| GERMAN INTERBANK LOAN   | JULY 18                 | 6.75   |
| JAPANESE BANK LOANS & DISCOUNTS   | JULY 18                 | 6.00   |
| CANADIAN FINANCE PAPER  | JULY 18                 | 11.15  |
| INTERBANK STERLING  | JULY 18                 | 13.91  |
| SWISS INTERBANK LOAN  | JULY 18                 | 1.25   |
| WEIGHTED AVERAGE FOREIGN INTEREST RATE<br>(G-10 COUNTRIES PLUS SWITZERLAND) | JULY 18                 | 8.34   |
| CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON                                  |                         |        |
| OVERNIGHT   | JULY 18                 | 10.54  |
| 7-DAY   | JULY 18                 | 10.46  |
| 1-MONTH   | JULY 18                 | 10.61  |
| 3-MONTH   | JULY 18                 | 10.73  |
| 6-MONTH   | JULY 18                 | 10.71  |
| 1-YEAR  | JULY 18                 | 10.45  |
| CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES                   |                         |        |
| OVERNIGHT EURO-DOLLAR DEPOSITS  | JULY 18                 | 10.54  |
| U.S. FEDERAL FUNDS  | JULY 18                 | 10.35  |
| DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS                                  | JULY 18                 | 0.19   |
| 3-MONTH EURO-DOLLAR DEPOSIT RATE  | JULY 18                 | 10.73  |
| U.S. 90-DAY CD'S, SECONDARY MARKET  | JULY 18                 | 10.10  |
| DIFFERENTIAL  | JULY 18                 | 0.63   |

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

|                                      |         |       |
|--------------------------------------|---------|-------|
| EURO-DOLLAR DEPOSIT                  | JULY 18 | 10.73 |
| INTERBANK STEPLING (LONDON), COVERED | JULY 18 | 10.66 |
| DIFFERENTIAL                         | JULY 18 | 0.06  |
| U.S. COMMERCIAL PAPER                | JULY 18 | 9.87  |
| CANADIAN FINANCE PAPER, COVERED      | JULY 18 | 10.84 |
| DIFFERENTIAL                         | JULY 18 | -0.97 |
| EURO-DOLLAR DEPOSIT                  | JULY 18 | 10.73 |
| INTERBANK DM (FRANKFURT), COVERED    | JULY 18 | 11.33 |
| DIFFERENTIAL                         | JULY 18 | -0.61 |
| EURO-DOLLAR DEPOSIT                  | JULY 18 | 10.73 |
| SWISS INTERBANK, COVERED             | JULY 18 | 11.13 |
| DIFFERENTIAL                         | JULY 18 | -0.41 |

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

|                 |         |       |
|-----------------|---------|-------|
| UNITED STATES   | JULY 13 | 8.93  |
| GERMANY         | JUNE 29 | 7.85  |
| JAPAN (MONTHLY) | JUNE    | 8.07  |
| SWITZERLAND     | JULY 6  | 3.45  |
| CANADA          | JULY 13 | 9.73  |
| FRANCE          | JUNE 29 | 10.71 |
| NETHERLANDS     | JUNE 15 | 8.81  |
| UNITED KINGDOM  | JULY 13 | 10.43 |

U.S. CORPORATE

|                   |      |      |
|-------------------|------|------|
| AAA BONDS         | JUNE | 9.29 |
| EURO-DM BONDS     | DEC. | 6.63 |
| EURO-DOLLAR BONDS | MAY  | 8.72 |

CHART 10. INDUSTRIAL STOCK INDICES

|                |         |        |
|----------------|---------|--------|
| UNITED STATES  | JULY 13 | 105.60 |
| JAPAN          | JUNE 22 | 295.80 |
| CANADA         | DEC. 29 | 113.81 |
| FRANCE         | JUNE 29 | 134.60 |
| UNITED KINGDOM | JULY 6  | 112.20 |
| SWITZERLAND    | JULY 13 | 77.22  |
| GERMANY        | JUNE 29 | 96.45  |



# FEDERAL RESERVE statistical release

H.10(512)

JULY 24, 1979

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 20, 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) |          |          |          |          |
|----------------|---------------|-------------------|----------|----------|----------|----------|
|                |               | JULY 16           | JULY 17  | JULY 18  | JULY 19  | JULY 20  |
| AUSTRALIA      | DOLLAR        | 112.7000          | 112.8400 | 113.1700 | 113.2800 | 112.9700 |
| AUSTRIA        | SCHILLING     | 7.47384           | 7.51597  | 7.53580  | 7.54148  | 7.48503  |
| BELGIUM        | FRANC         | 3.42700           | 3.45304  | 3.46981  | 3.46260  | 3.43643  |
| CANADA         | DOLLAR        | 86.1549           | 86.2069  | 85.8959  | 85.8222  | 85.8664  |
| DENMARK        | KRONE         | 19.0712           | 19.1865  | 19.2901  | 19.2938  | 19.2012  |
| FINLAND        | MARKKA        | 25.9673           | 26.1165  | 26.2089  | 26.1917  | 26.1096  |
| FRANCE         | FRANC         | 23.5349           | 23.6742  | 23.7784  | 23.7304  | 23.5571  |
| GERMANY        | D. MARK       | 54.9300           | 55.1572  | 55.3281  | 55.2334  | 55.0055  |
| INDIA          | RUPEE         | 12.5000           | 12.6500  | 12.6500  | 12.7500  | 12.7500  |
| IRELAND        | POUND         | 208.0500          | 208.6000 | 208.5000 | 209.7000 | 208.0000 |
| ITALY          | LIRA          | 0.12188           | 0.12247  | 0.12314  | 0.12277  | 0.12210  |
| JAPAN          | YEN           | 0.46125           | 0.46200  | 0.46816  | 0.46296  | 0.46062  |
| MALAYSIA       | DOLLAR        | 46.3714           | 46.5116  | 46.9484  | 46.7946  | 46.5116  |
| MEXICO         | PESO          | 4.3764            | 4.3783   | 4.3783   | 4.3783   | 4.3783   |
| NETHERLANDS    | GUILDER       | 49.9126           | 50.1882  | 50.4541  | 50.2892  | 50.1002  |
| NEW ZEALAND    | DOLLAR        | 101.8800          | 102.2500 | 102.6200 | 102.5200 | 102.2000 |
| NORWAY         | KRONE         | 19.8216           | 19.8649  | 19.9044  | 19.9164  | 19.8629  |
| PORTUGAL       | ESCUDO        | 2.0547            | 2.0619   | 2.0661   | 2.0695   | 2.0563   |
| SOUTH AFRICA   | RAND          | 118.2000          | 118.3500 | 118.3500 | 118.5500 | 118.5500 |
| SPAIN          | PESETA        | 1.5133            | 1.5133   | 1.5147   | 1.5135   | 1.5133   |
| SRI LANKA      | RUPEE         | 6.4100            | 6.4100   | 6.4100   | 6.4100   | 6.4100   |
| SWEDEN         | KRONA         | 23.6407           | 23.7417  | 23.8322  | 23.8549  | 23.7756  |
| SWITZERLAND    | FRANC         | 60.7165           | 61.1621  | 61.3309  | 61.1060  | 60.9014  |
| UNITED KINGDOM | POUND         | 224.2000          | 226.9500 | 227.8000 | 229.2500 | 227.4000 |