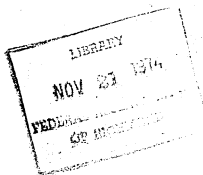


26 H.13

Summers



Selected Interest & Exchange Rates

Weekly Series of Charts

NOVEMBER 18, 1974

Prepared by the
FINANCIAL MARKETS
SECTION

DIVISION OF
INTERNATIONAL FINANCE

BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551

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TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES--H.10 RELEASE

Chart 1
SPOT EXCHANGE RATES
 INDEXES OF DOLLAR PRICES OF FOREIGN CURRENCIES
 AVERAGES FOR WEEK ENDING WEDNESDAY

RATIO SCALE
 MAY 1970 PARITY=100

RATIO SCALE
 MAY 1970 PARITY=100

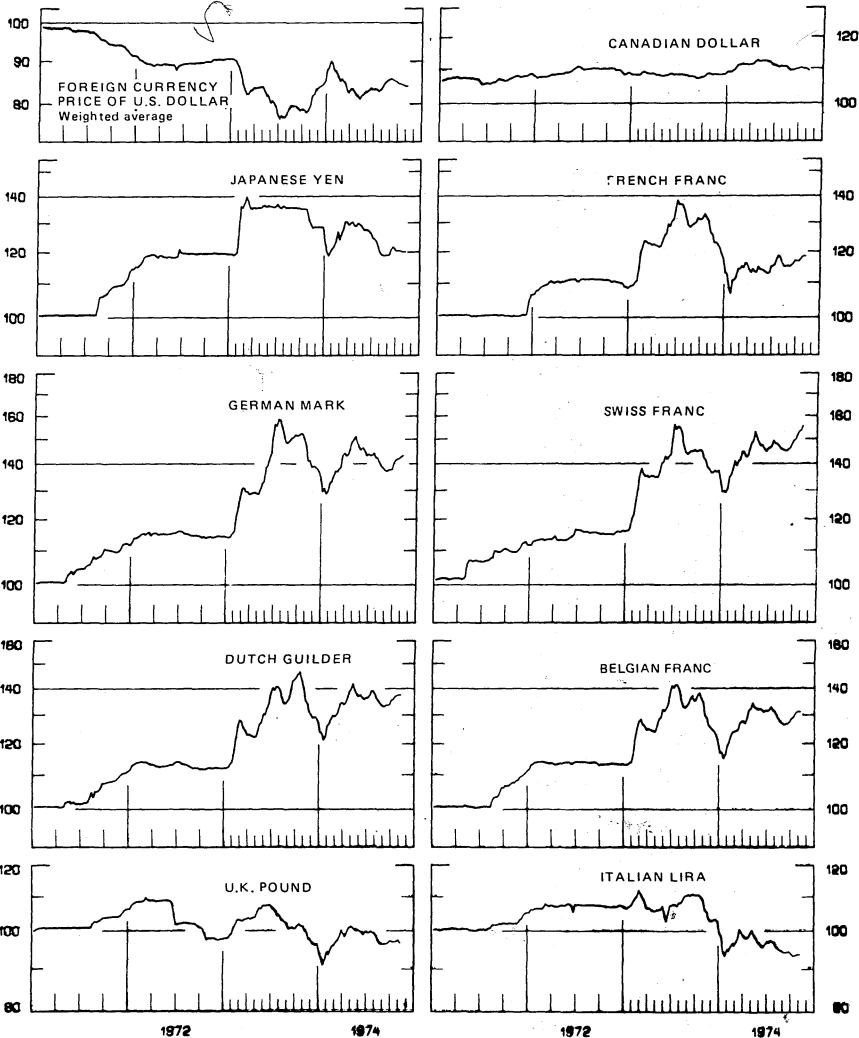


Chart 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+), OR DISCOUNT (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

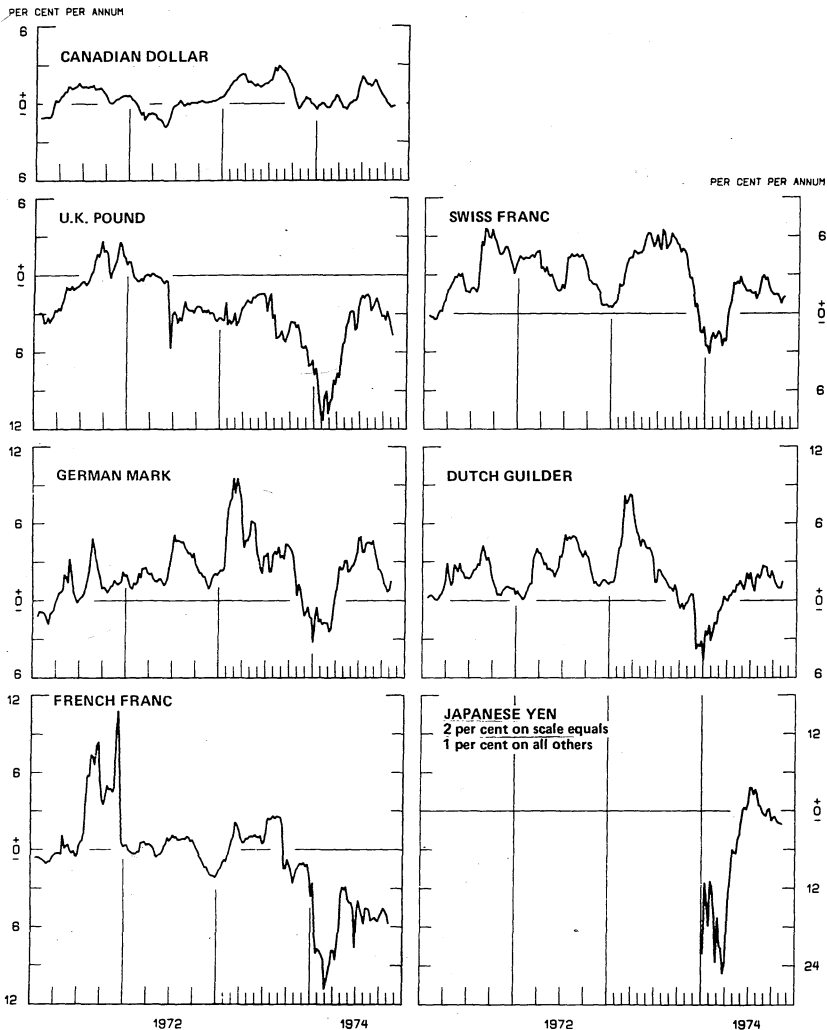
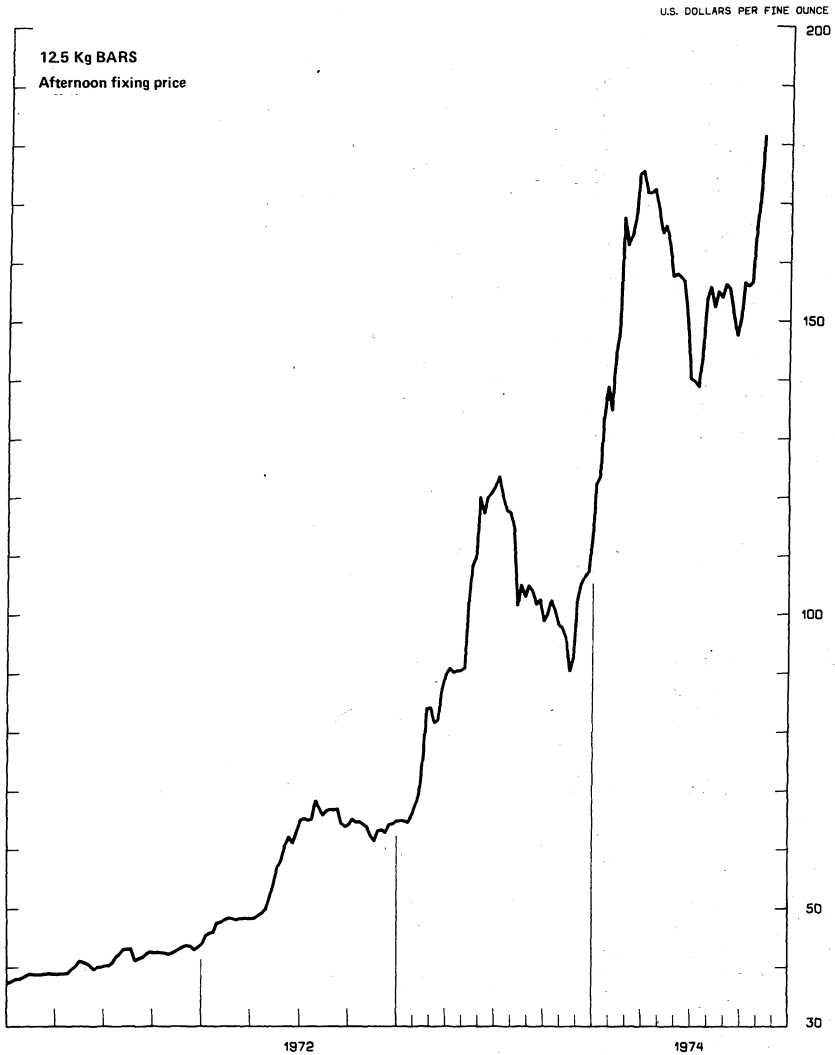


Chart 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



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Chart 4
CALL MONEY RATES
WEEKLY SERIES

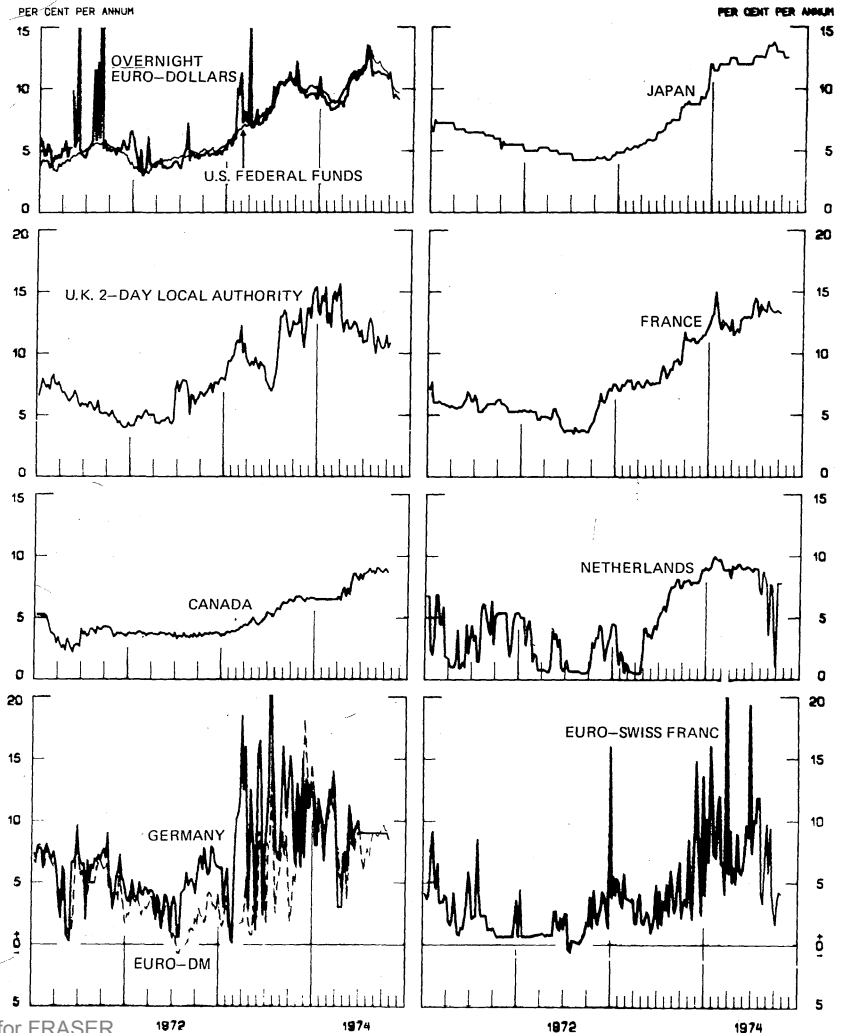
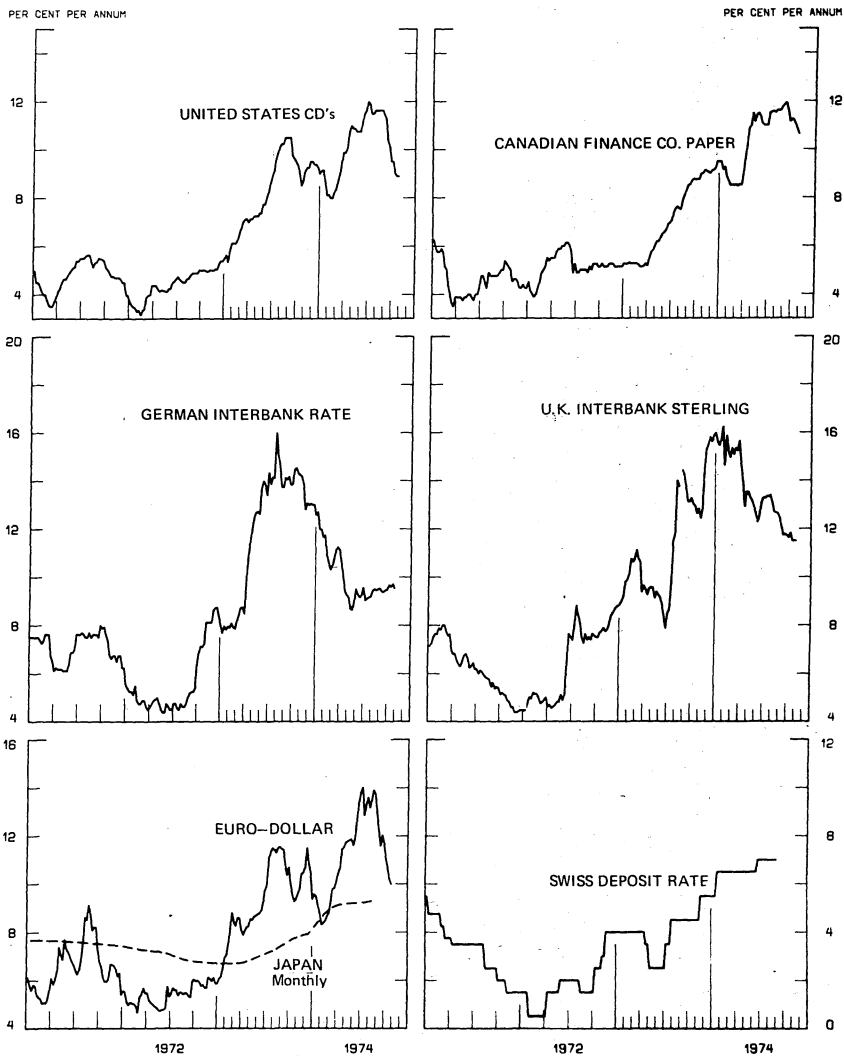


Chart 5
3-MONTH INTEREST RATES
WEEKLY SERIES



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Chart 6
EURO-DOLLAR DEPOSIT RATES London
AVERAGES FOR WEEK ENDING WEDNESDAY

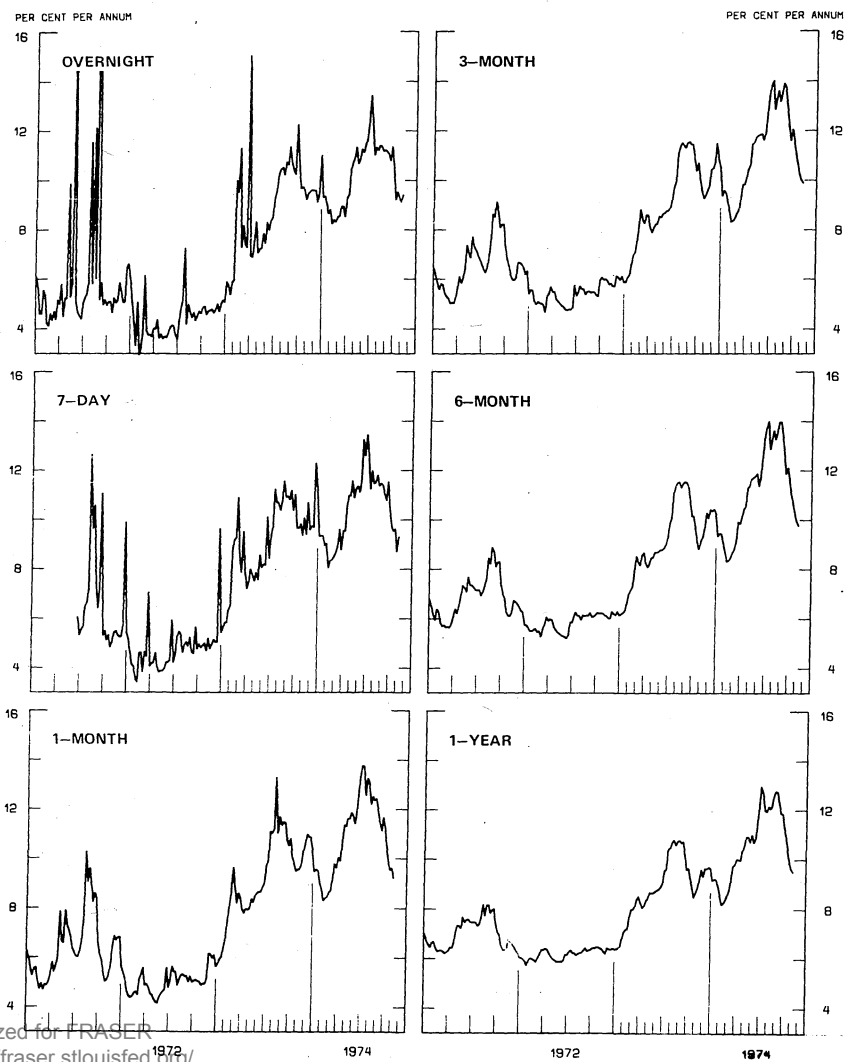
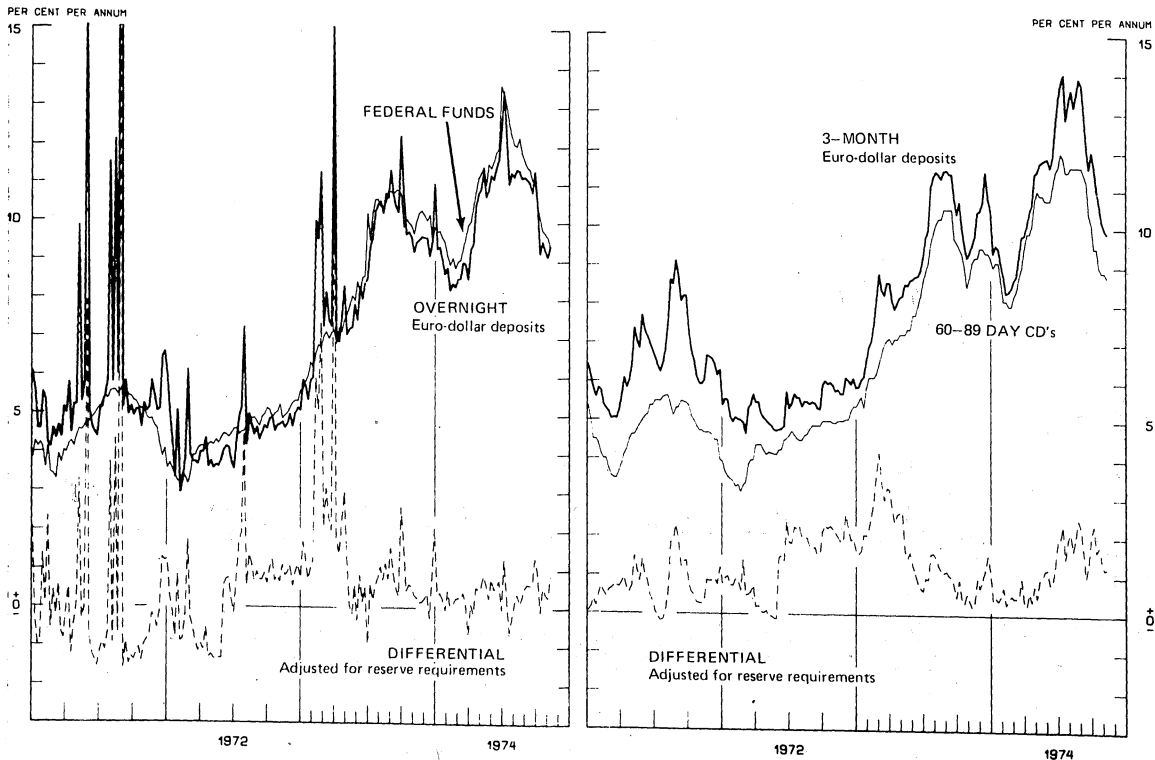


Chart 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY



Favors Borrowing in U.S. if Positive

9

10

Chart 8
INTEREST ARBITRAGE: 3-MONTH FUNDS
AVERAGES FOR WEEK ENDING WEDNESDAY
DIFFERENTIAL: PLUS (+), INDICATES FAVOR DOLLAR ASSETS

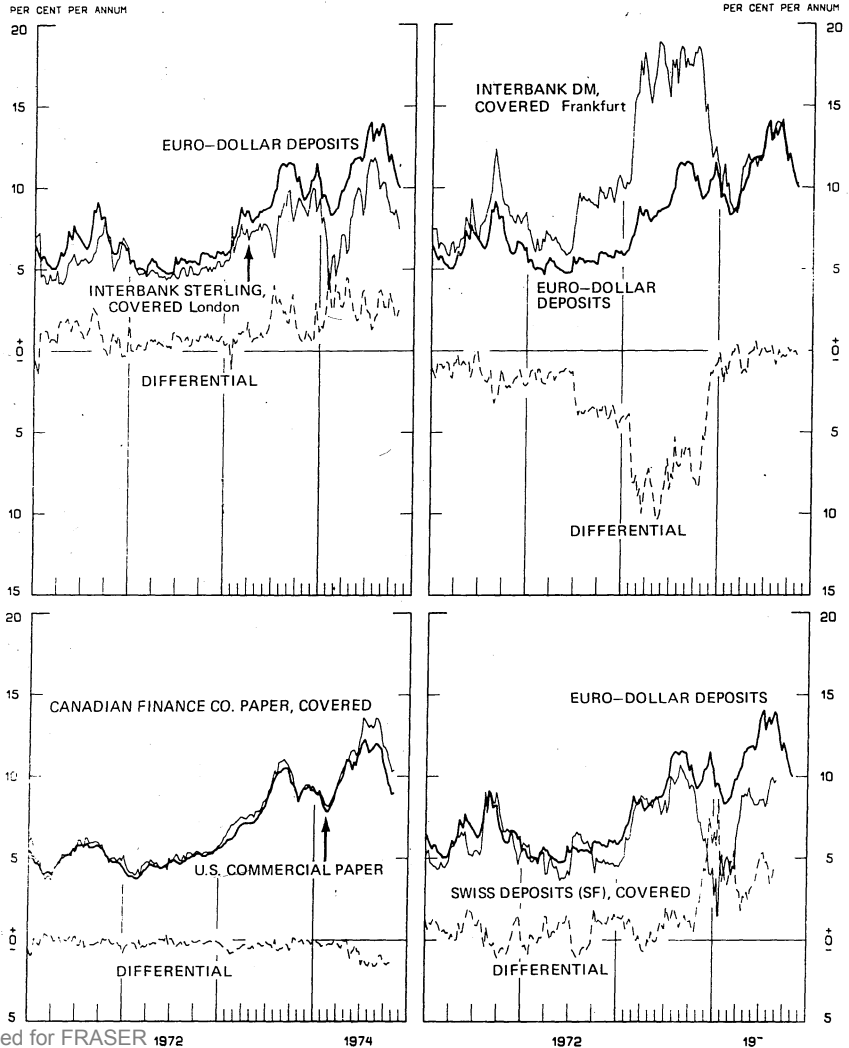
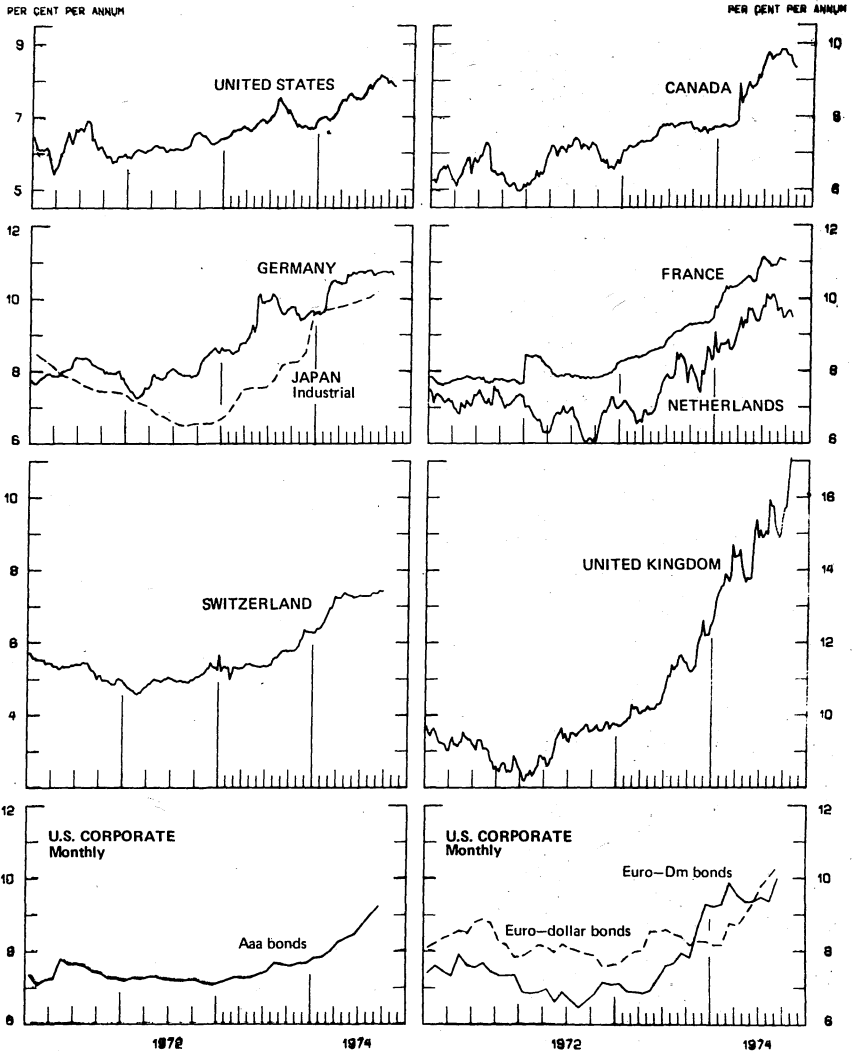
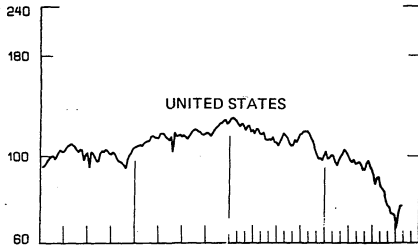


Chart 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

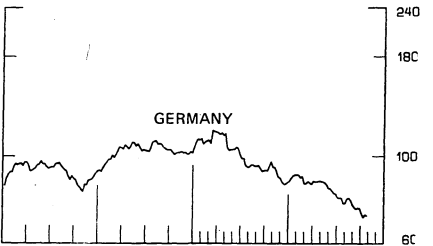
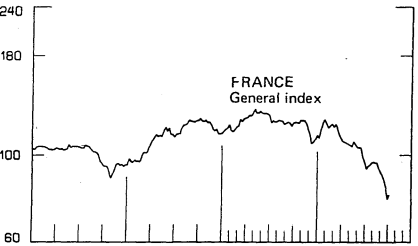
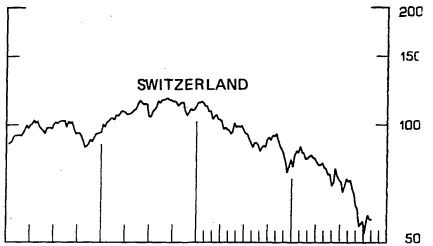
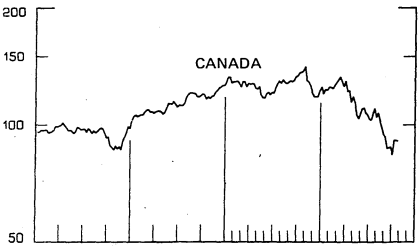
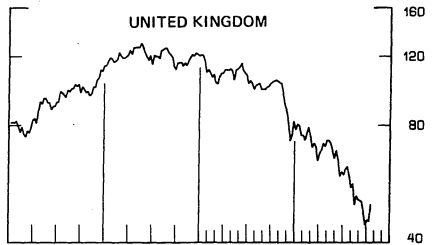
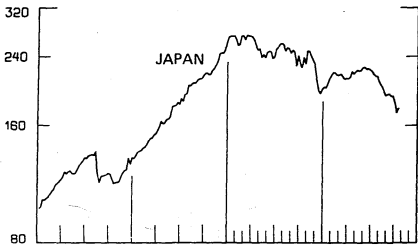


INDUSTRIAL STOCK INDEXES
WEEKLY SERIES

12
RATIO SCALE
1969=100



RATIO SCALE
1969=100



1972

1974

1972

1974

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES

U.S. DOLLAR, WEIGHTED AVERAGE	NOV. 13	83.966
JAPANESE YEN	NOV. 13	120.022
GERMAN MARK	NOV. 13	143.355
DUTCH GUILDER	NOV. 13	137.633
U.K. POUND	NOV. 13	96.700
CANADIAN DOLLAR	NOV. 13	109.322
FRENCH FRANC	NOV. 13	118.299
SWISS FRANC	NOV. 13	155.766
BELGIAN FRANC	NOV. 13	131.100
ITALIAN LIRA	NOV. 13	93.788

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	NOV. 13	-0.211
U.K. POUND	NOV. 13	-4.699
GERMAN MARK	NOV. 13	1.499
FRENCH FRANC	NOV. 13	-5.733
SWISS FRANC	NOV. 13	1.288
DUTCH GUILDER	NOV. 13	1.455
JAPANESE YEN	NOV. 13	-2.088

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	NOV. 13	181.500
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	NOV. 13	9.377
OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 13	9.411
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	NOV. 8	10.633
CANADA	NOV. 1	8.500
GERMANY	NOV. 8	8.500
EURO-DM	NOV. 8	8.355
JAPAN	NOV. 1	12.500
FRANCE	OCT. 11	13.133
NETHERLANDS	NOV. 1	7.000
EURO-SWISS FRANC	NOV. 8	4.133

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	NOV. 13	8.755
GERMAN INTERBANK LOAN	NOV. 13	9.044
JAPANESE COMPOSIT LOAN	SEPT. 27	9.266
EURO-DOLLAR DEPOSIT	NOV. 13	9.899
CANADIAN FINANCE COMPANY PAPER	NOV. 13	10.477
INTERBANK STERLING	NOV. 13	11.511
SWISS DEPOSIT	OCT. 9	7.000

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SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	NOV. 13	9.411
7-DAY	NOV. 13	9.300
1-MONTH	NOV. 13	9.233
3-MONTH	NOV. 13	9.899
6-MONTH	NOV. 13	9.766
1-YEAR	NOV. 13	9.500

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

OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 13	9.411
U.S. FEDERAL FUNDS	NOV. 13	9.377
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	NOV. 13	0.866
3-MONTH EURO-DOLLAR DEPOSIT RATE	NOV. 13	9.899
U.S. CD'S (60-89 DAYS)	NOV. 13	8.755
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	NOV. 13	1.244

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	NOV. 13	9.899
INTERBANK STERLING (LONDON), COVERED	NOV. 13	6.833
DIFFERENTIAL	NOV. 13	3.066
U.S. COMMERCIAL PAPER	NOV. 13	9.000
CANADIAN FINANCE CO. PAPER, COVERED	NOV. 13	10.266
DIFFERENTIAL	NOV. 13	-1.266
EURO-DOLLAR DEPOSIT	NOV. 13	9.899
INTERBANK DM (FRANKFURT), COVERED	NOV. 13	10.533
DIFFERENTIAL	NOV. 13	-0.644
EURO-DOLLAR DEPOSIT	OCT. 9	12.038
SWISS DEPOSIT (SF), COVERED	OCT. 9	8.544
DIFFERENTIAL	OCT. 9	3.494

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SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	NOV. 8	7.766
GERMANY	NOV. 1	10.655
JAPAN (MONTHLY)	AUG. 30	10.188
SWITZERLAND	OCT. 4	7.422
CANADA	NOV. 1	9.200
FRANCE	OCT. 4	11.000
NETHERLANDS	NOV. 1	9.066
UNITED KINGDOM	NOV. 1	17.077

U.S. CORPORATE

AAA BONDS	SEPT. 27	9.244
EURO-DM BONDS	SEPT. 27	10.000
EURO-DOLLAR BONDS	SEPT. 27	10.311

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	NOV. 1	76.311
JAPAN	OCT. 25	174.399
CANADA	NOV. 1	92.111
FRANCE	OCT. 11	81.600
UNITED KINGDOM	OCT. 25	47.311
SWITZERLAND	NOV. 8	55.677
GERMANY	NOV. 1	71.577



FEDERAL RESERVE

statistical release

H.10

NOVEMBER 15, 1974

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 15, 1974

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)				
		NOV. 11	NOV. 12	NOV. 13	NOV. 14	NOV. 15
AUSTRALIA	DOLLAR		131.0000	130.3000	130.5500	131.0000
AUSTRIA	SCHILLING		5.26000	5.49000	5.52000	5.60000
BELGIUM	FRANC	H	2.61700	2.61800	2.65250	2.65300
CANADA	DOLLAR		101.0200	100.8800	101.0200	101.1300
DENMARK	KRONE		16.8200	16.8100	16.9300	16.9900
FINLAND	MARKKA	D	26.6500	26.5700	26.6700	26.6700
FRANCE	FRANC		21.2400	21.2500	21.3400	21.2900
GERMANY	D. MARK		38.9600	39.1000	39.7000	39.8700
INDIA	RUPEE	L	12.4500	12.4500	12.4500	12.3500
IRELAND	POUND		229.9000	230.3000	231.3500	231.4500
ITALY	LIRA		0.14990	0.14960	0.15010	0.14960
JAPAN	YEN	I	0.33300	0.33320	0.33300	0.33340
MALAYSIA	DOLLAR		43.2500	43.2500	43.3000	43.6500
MEXICO	PESO		8.0000	8.0000	8.0000	8.0000
NETHERLANDS	GUILDER	D	37.8400	38.0700	38.3800	38.3700
NEW ZEALAND	DOLLAR		130.8000	130.8000	130.8000	130.8000
NORWAY	KRONE		18.1600	18.1600	18.2900	18.4100
PORTUGAL	ESCUDO	A	3.9700	3.9400	3.9600	4.0000
SOUTH AFRICA	RAND		143.6400	143.6400	143.6400	143.7500
SPAIN	PESETA		1.7440	1.7415	1.7475	1.7525
SRI LANKA	RUPEE	Y	14.9800	14.9800	14.9800	14.9500
SWEDEN	KRONA		23.0000	22.9600	23.1300	23.2000
SWITZERLAND	FRANC		35.2700	35.6000	36.6200	36.9000
UNITED KINGDOM	POUND		229.9000	230.3000	231.3500	231.4500

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