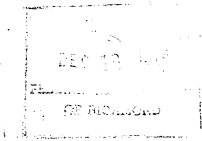


2/H.13

1.
Summers



Selected Interest & Exchange Rates

Weekly Series of Charts

DECEMBER 16, 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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10. INDUSTRIAL STOCK INDEXES

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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

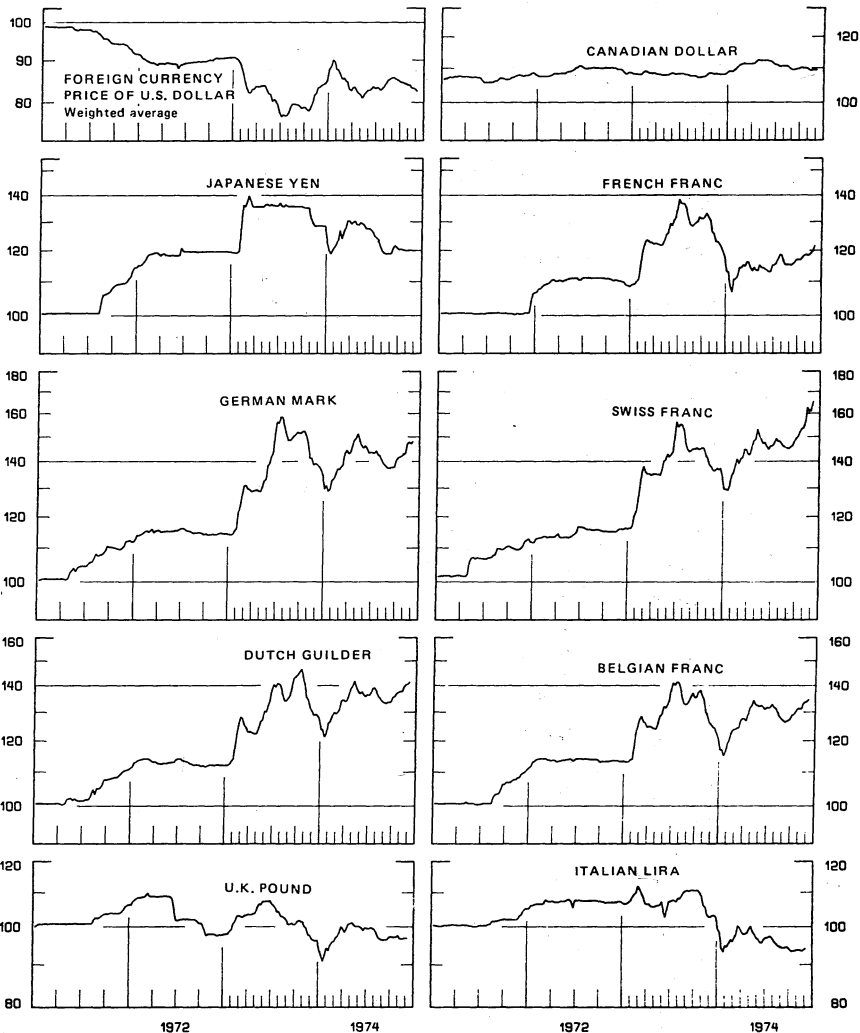


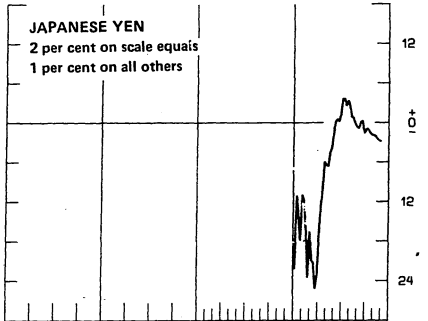
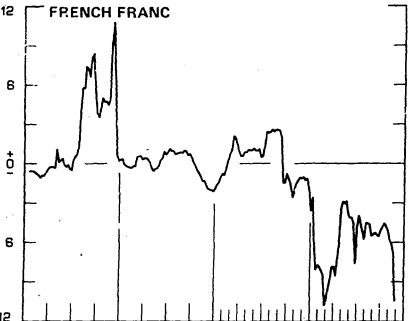
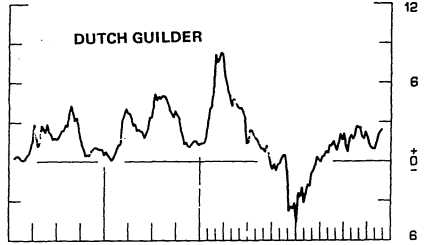
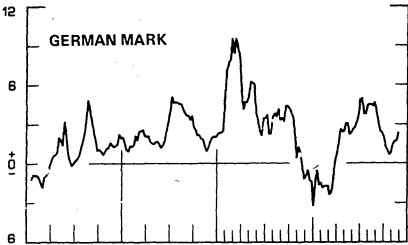
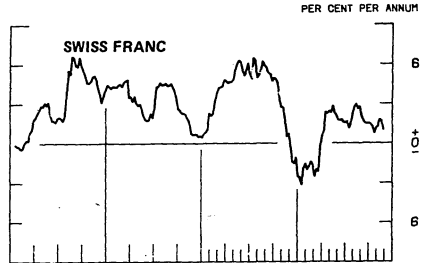
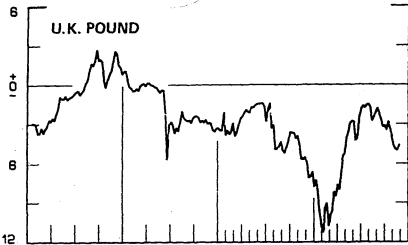
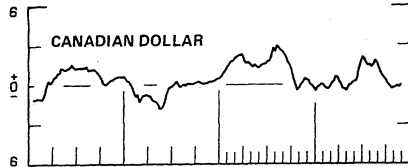
Chart 2

3-MONTH FORWARD EXCHANGE RATES

PREMIUM (+), OR DISCOUNT (-)

AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM



1972

1974

1972

1974

5

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

U.S. DOLLARS PER FINE OUNCE

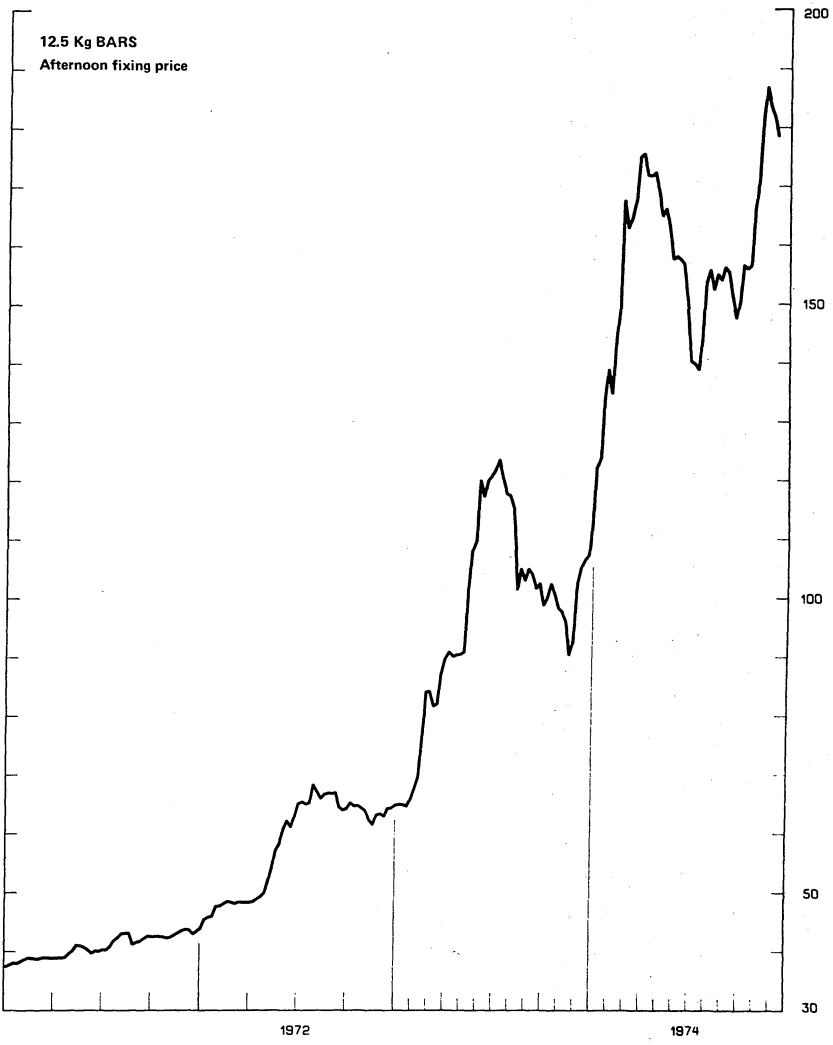


Chart 4
CALL MONEY RATES
 WEEKLY SERIES

PER CENT PER ANNUM

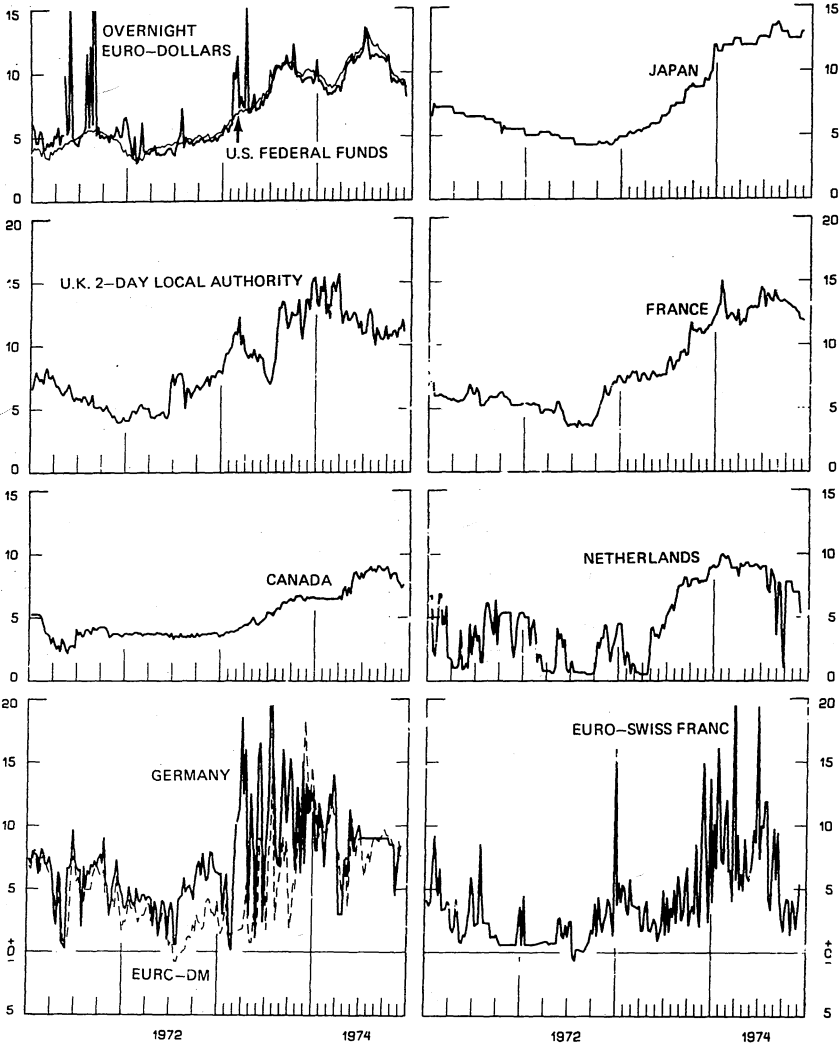
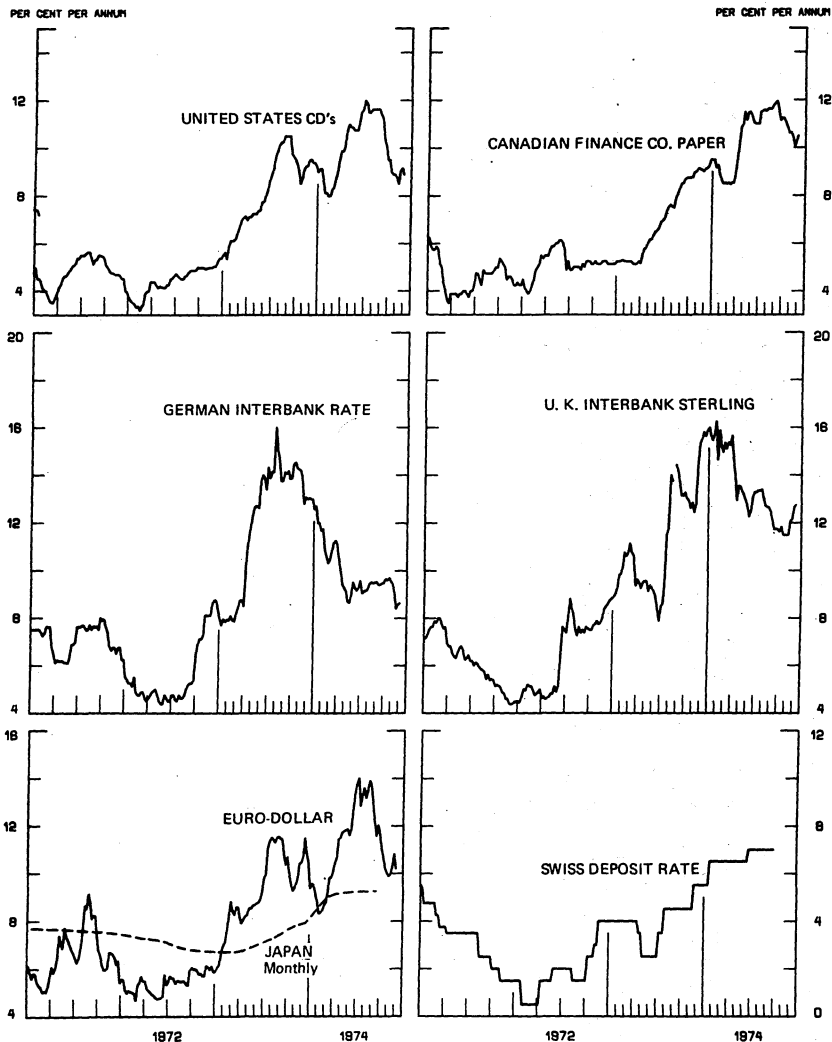


Chart 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

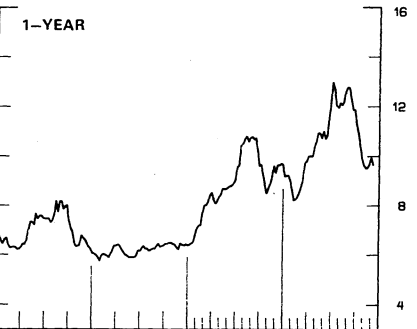
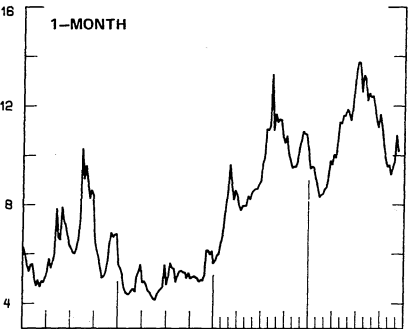
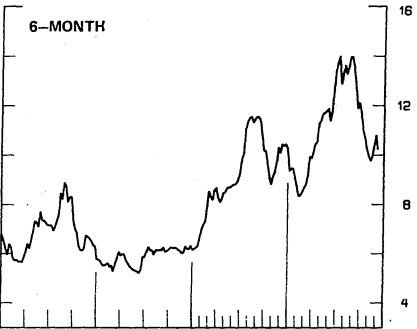
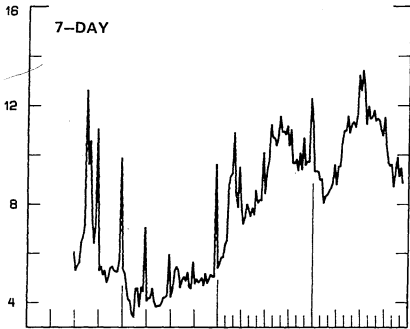
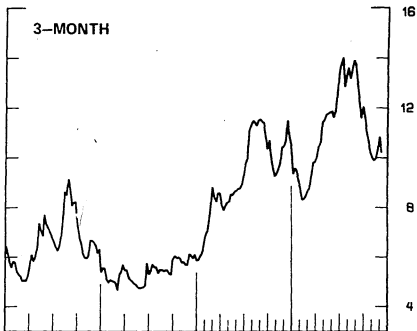
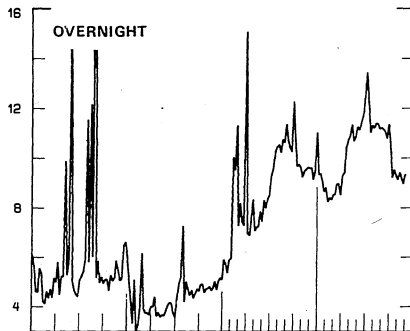


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Chart 6
EURO-DOLLAR DEPOSIT RATES—London
AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM



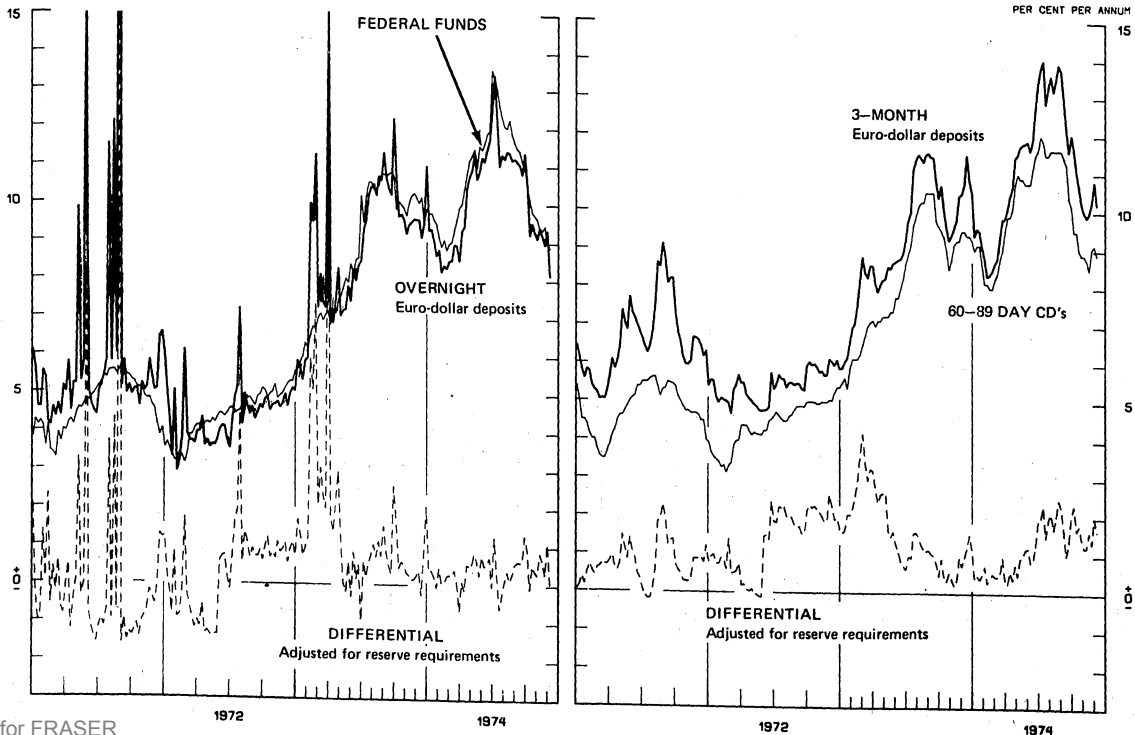
1972

1974

1972

1974

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



10

Chart 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

AVERAGES FOR WEEK ENDING WEDNESDAY

DIFFERENTIAL: PLUS (+), INDICATES FAVOR DOLLAR ASSETS

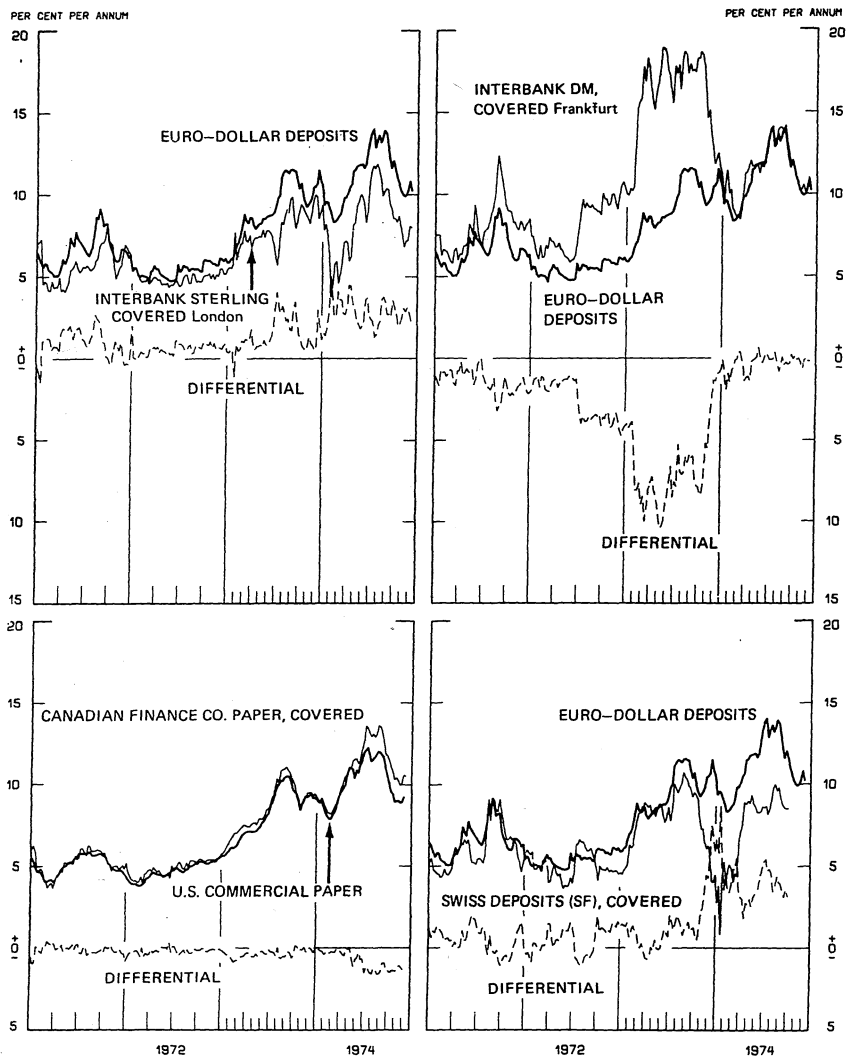
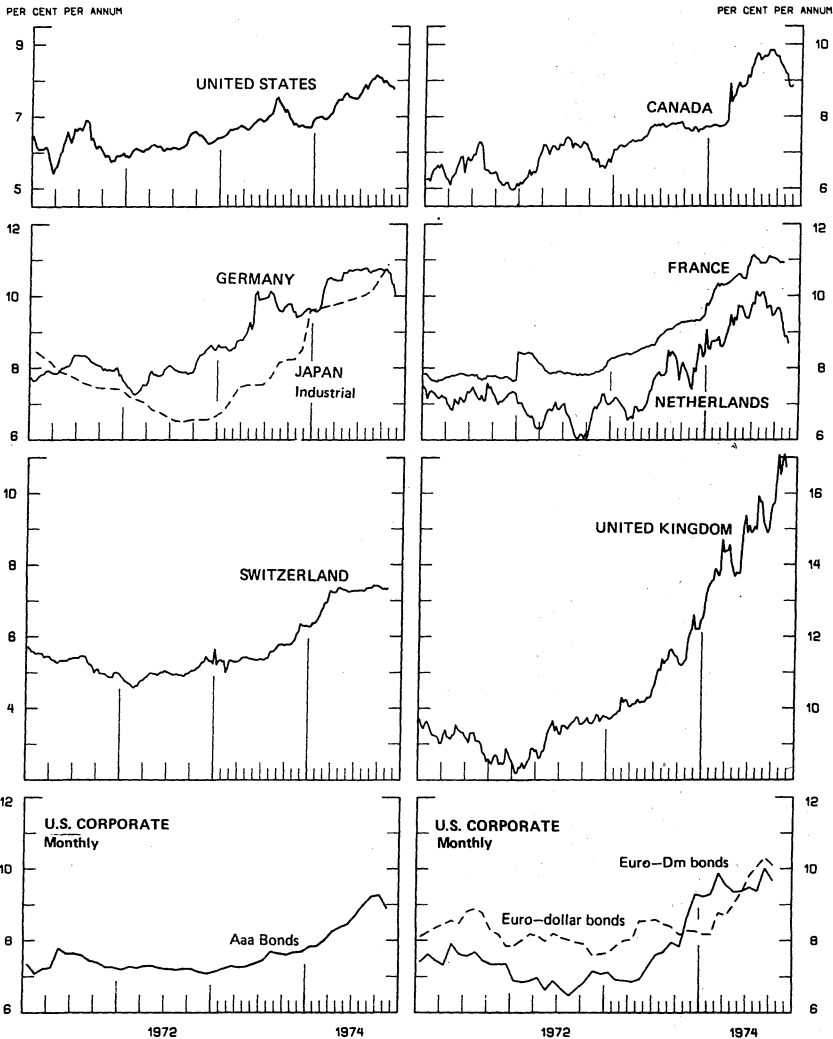


Chart 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

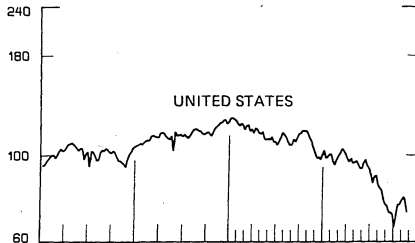
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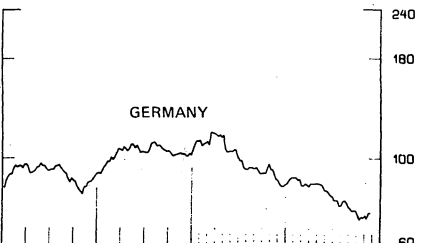
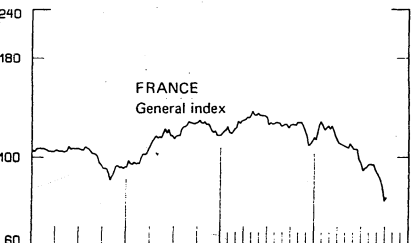
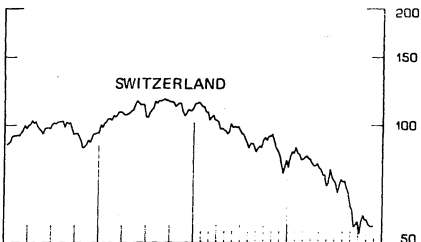
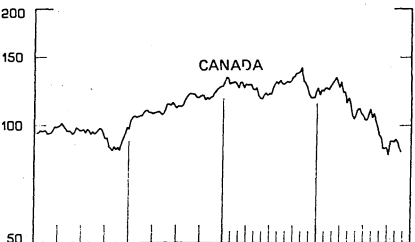
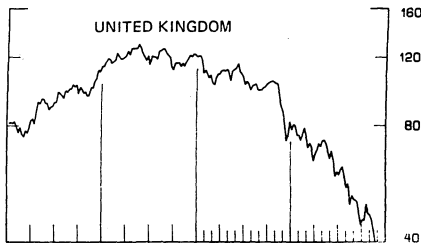
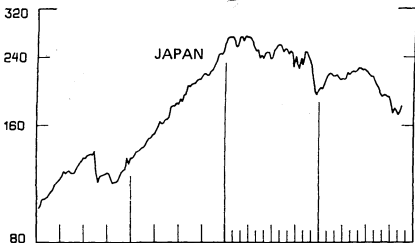
12

Chart 10
INDUSTRIAL STOCK INDEXES
WEEKLY SERIES

RATIO SCALE
1969=100



RATIO SCALE
1969=100



1972

1974

1972

1974

SERIES NAME

LAST VALUE PLOTTE
DATE VALUE

CHART 1. SPOT EXCHANGE RATES

U.S. DOLLAR, WEIGHTED AVERAGE	DEC. 11	82.58
JAPANESE YEN	DEC. 11	120.06
GERMAN MARK	DEC. 11	148.07
DUTCH GUILDER	DEC. 11	141.43
U.K. POUND	DEC. 11	96.95
CANADIAN DOLLAR	DEC. 11	109.55
FRENCH FRANC	DEC. 11	121.70
SWISS FRANC	DEC. 11	165.44
BELGIAN FRANC	DEC. 11	134.70
ITALIAN LIRA	DEC. 11	94.22

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	DEC. 11	-0.10
U.K. POUND	DEC. 11	-4.80
GERMAN MARK	DEC. 11	1.80
FRENCH FRANC	DEC. 11	-10.57
SWISS FRANC	DEC. 11	0.99
DUTCH GUILDER	DEC. 11	1.89
JAPANESE YEN	DEC. 11	-2.98

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	DEC. 11	178.53
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	DEC. 11	8.87
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 11	8.14
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	DEC. 6	11.13
CANADA	DEC. 6	7.60
GERMANY	DEC. 6	8.40
EURO-DM	DEC. 6	7.56
JAPAN	NOV. 29	13.00
FRANCE	DEC. 6	11.88
NETHERLANDS	NOV. 29	5.35
EURO-SWISS FRANC	DEC. 6	5.35

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	DEC. 11	8.88
GERMAN INTERBANK LOAN	DEC. 11	8.62
JAPANESE COMPOSITE LOAN	SEPT. 27	9.26
EURO-DOLLAR DEPOSIT	DEC. 11	10.21
CANADIAN FINANCE COMPANY PAPER	DEC. 11	10.60
INTERBANK STERLING	DEC. 11	12.75
SWISS DEPOSIT	OCT. 9	7.00

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SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	DEC. 11	8.14
7-DAY	DEC. 11	8.85
1-MONTH	DEC. 11	10.16
3-MONTH	DEC. 11	10.21
6-MONTH	DEC. 11	10.23
1-YEAR	DEC. 11	9.64

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

OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 11	8.14
U.S. FEDERAL FUNDS	DEC. 11	8.87
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	DEC. 11	-0.02
3-MONTH EURO-DOLLAR DEPOSIT RATE	DEC. 11	10.21
U.S. CD'S (60-89 DAYS)	DEC. 11	8.88
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	DEC. 11	1.65

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	DEC. 11	10.21
INTERBANK STERLING (LONDON), COVERED	DEC. 11	7.95
DIFFERENTIAL	DEC. 11	2.27
U.S. COMMERCIAL PAPER	DEC. 4	9.22
CANADIAN FINANCE CO. PAPER, COVERED	DEC. 4	10.54
DIFFERENTIAL	DEC. 4	-1.32
EURO-DOLLAR DEPOSIT	DEC. 11	10.21
INTERBANK DM (FRANKFURT), COVERED	DEC. 11	10.42
DIFFERENTIAL	DEC. 11	-0.21
EURO-DOLLAR DEPOSIT	OCT. 9	11.64
SWISS DEPOSIT (SF), COVERED	OCT. 9	8.49
DIFFERENTIAL	OCT. 9	3.15

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	NOV. 29	7.63
GERMANY	NOV. 29	10.02
JAPAN (MONTHLY)	NOV. 1	10.88
SWITZERLAND	NOV. 15	7.35
CANADA	DEC. 6	8.89
FRANCE	NOV. 8	10.00
NETHERLANDS	NOV. 29	8.70
UNITED KINGDOM	NOV. 29	16.73

U.S. CORPORATE

AAA BONDS	NOV. 29	8.89
EURO-DM BONDS	OCT. 25	9.67
EURO-DOLLAR BONDS	OCT. 25	10.10

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	NOV. 29	72.51
JAPAN	NOV. 22	178.11
CANADA	NOV. 29	83.80
FRANCE	OCT. 11	81.60
UNITED KINGDOM	NOV. 29	39.61
SWITZERLAND	DEC. 6	53.49
GERMANY	NOV. 29	74.37



FEDERAL RESERVE

statistical release

H.10

DECEMBER 13, 1974

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING DECEMBER 13, 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)				
		DEC. 9	DEC. 10	DEC. 11	DEC. 12	DEC. 13
AUSTRALIA	DOLLAR	131.5000	131.6500	131.6500	131.6500	131.6000
AUSTRIA	SCHILLING	5.69000	5.65000	5.67000	5.71000	5.71000
BELGIUM	FRANC	2.69550	2.69500	2.70200	2.71700	2.70200
CANADA	DOLLAR	101.3300	101.3500	101.4600	101.4700	101.3800
DENMARK	KRONE	17.3300	17.3000	17.3000	17.3500	17.2200
FINLAND	MARKKA	27.2800	27.3500	27.4200	27.4900	27.3400
FRANCE	FRANC	21.9900	22.1300	22.1600	22.1500	21.9300
GERMANY	D. MARK	40.4900	40.4500	40.5400	40.7000	40.6800
INDIA	RUPEE	12.3500	12.5000	12.5000	12.5000	12.3000
IRELAND	POUND	233.5000	232.4200	231.5700	230.6000	231.3000
ITALY	LIRA	0.15120	0.15070	0.15110	0.15180	0.15150
JAPAN	YEN	0.33350	0.33360	0.33360	0.33330	0.33330
MALAYSIA	DOLLAR	42.0500	42.3700	42.4700	42.6800	42.7500
MEXICO	PESO	8.0000	8.0000	8.0000	8.0000	8.0000
NETHERLANDS	GUILDER	39.1100	39.0900	39.1800	39.4900	39.3900
NEW ZEALAND	DOLLAR	130.4500	130.6000	130.6000	130.1500	129.8500
NORWAY	KRONE	18.6700	18.6700	18.7000	18.8200	18.8200
PORTUGAL	ESCUDO	4.0500	4.0400	4.0500	4.0500	4.0400
SOUTH AFRICA	RAND	144.7500	144.7500	144.7500	144.7500	144.7500
SPAIN	PESETA	1.7685	1.7645	1.7645	1.7735	1.7715
SRI LANKA	RUPEE	14.9000	14.9000	14.9000	14.9000	14.9000
SWEDEN	KRONA	23.6100	23.7200	23.7100	23.7500	23.7600
SWITZERLAND	FRANC	37.8600	38.0000	38.0800	38.4900	38.2800
UNITED KINGDOM	POUND	233.5000	232.4200	231.5700	230.6000	231.3000

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