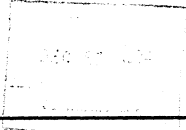


2 H.13



Selected Interest & Exchange Rates

Weekly Series of Charts

DECEMBER 23, 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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7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
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

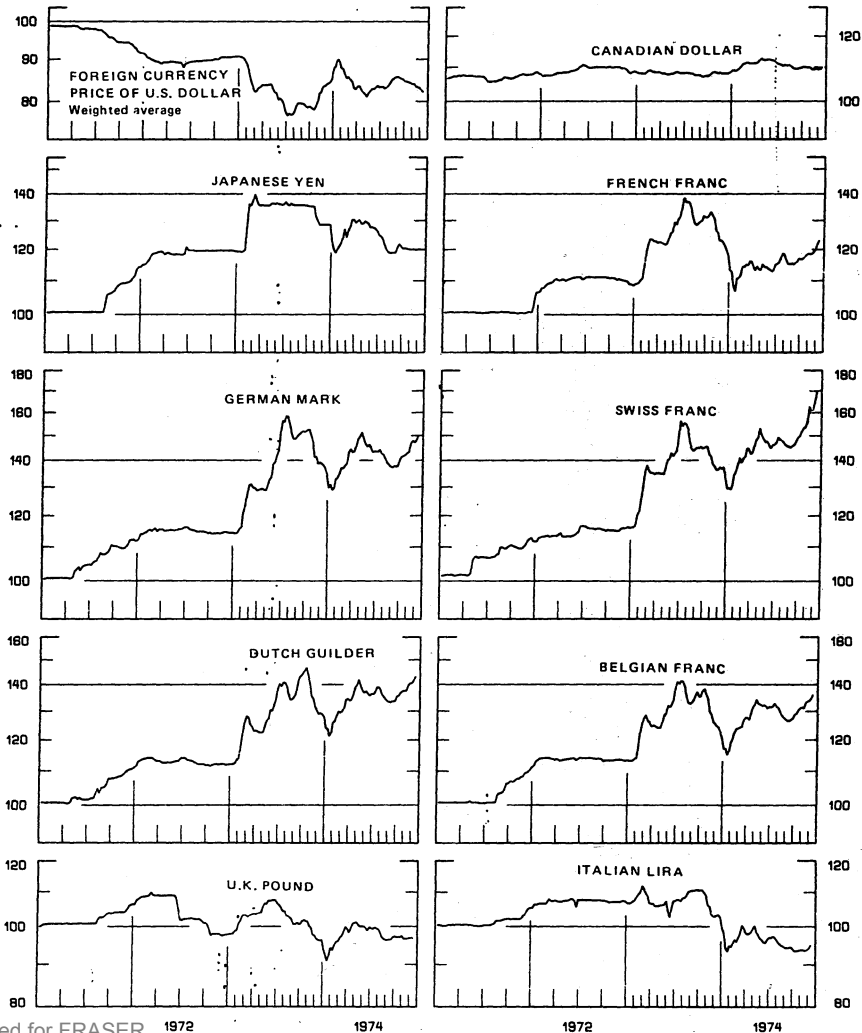


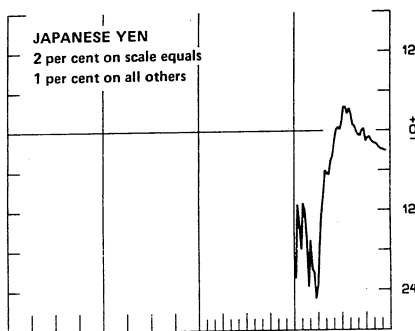
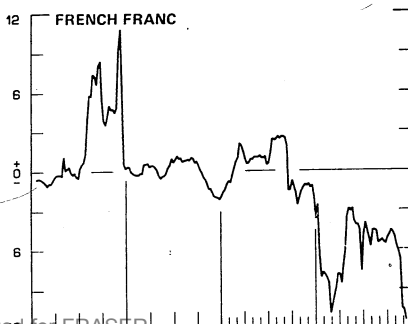
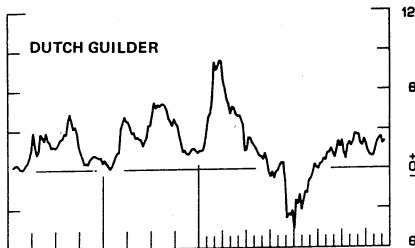
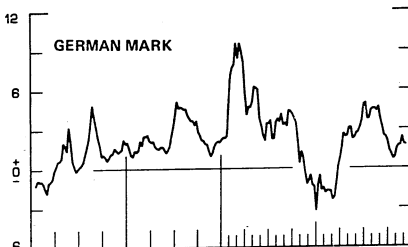
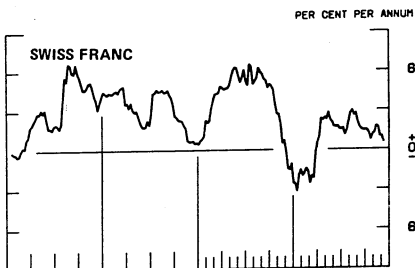
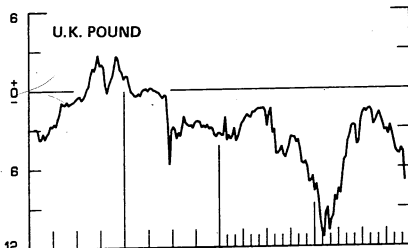
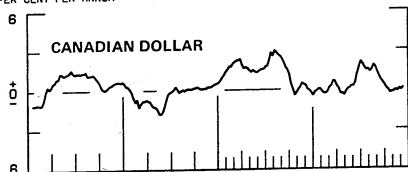
Chart 2

3-MONTH FORWARD EXCHANGE RATES

PREMIUM (+), OR DISCOUNT (-)

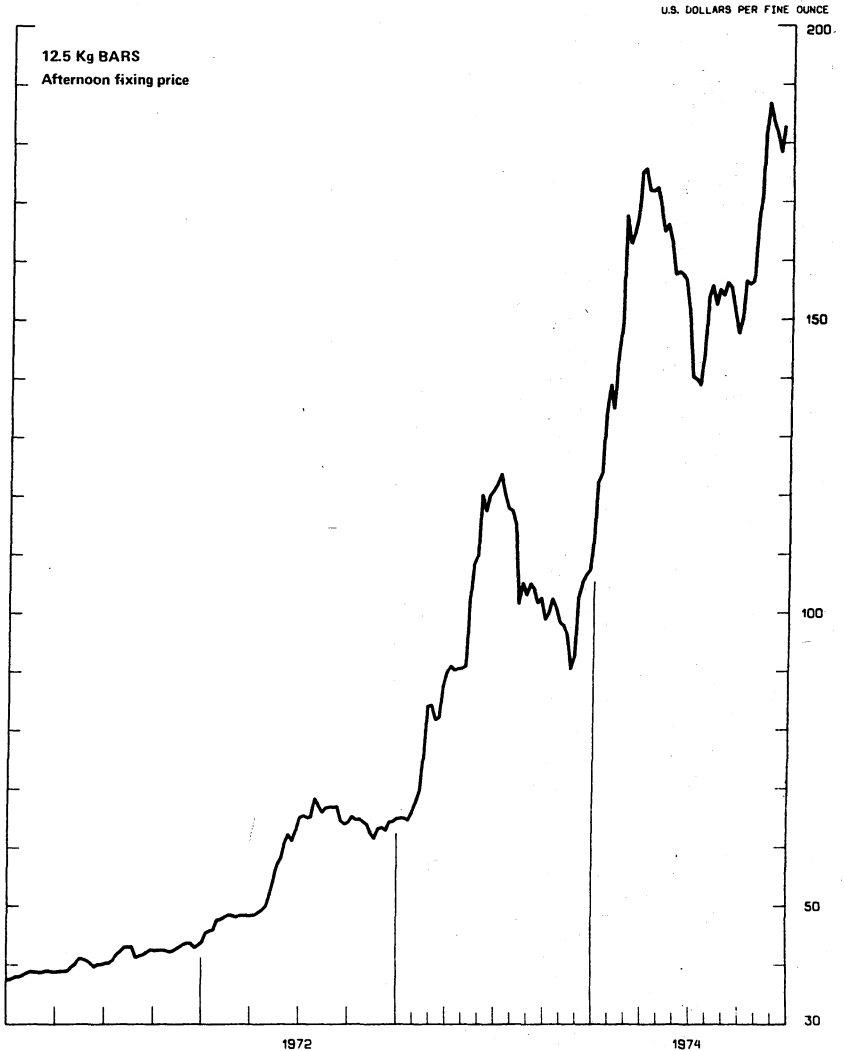
AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM



5

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



6

Chart 4
CALL MONEY RATES
WEEKLY SERIES

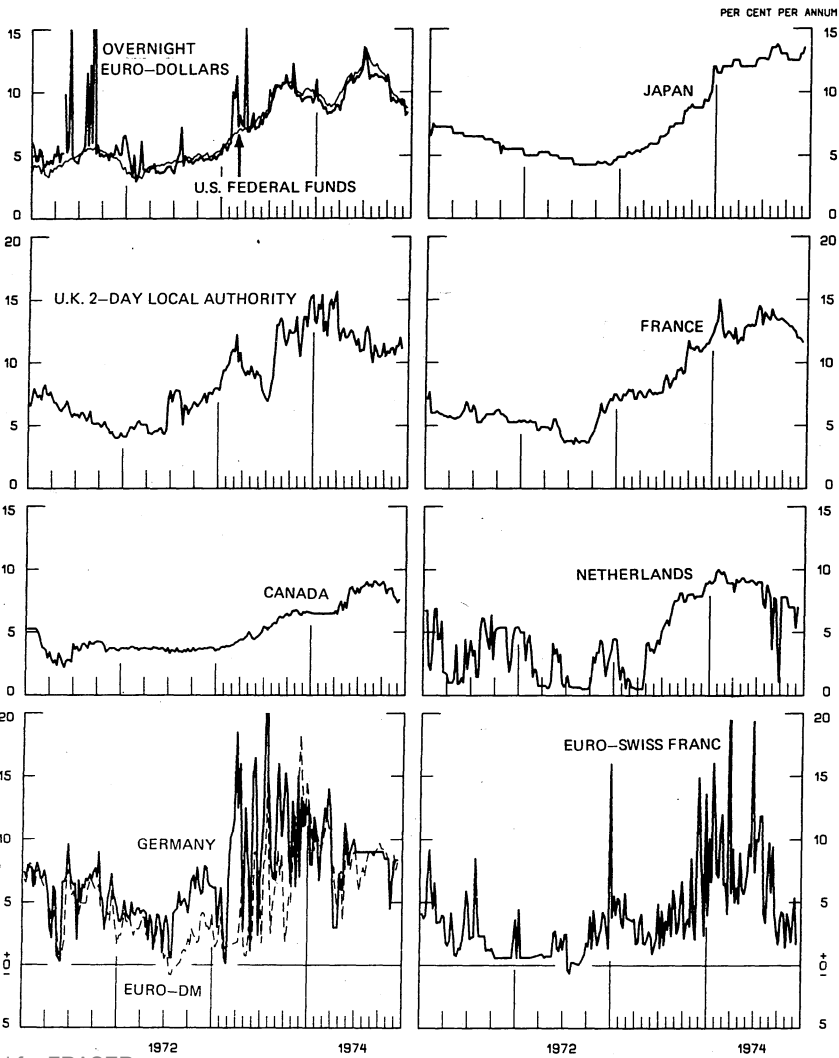
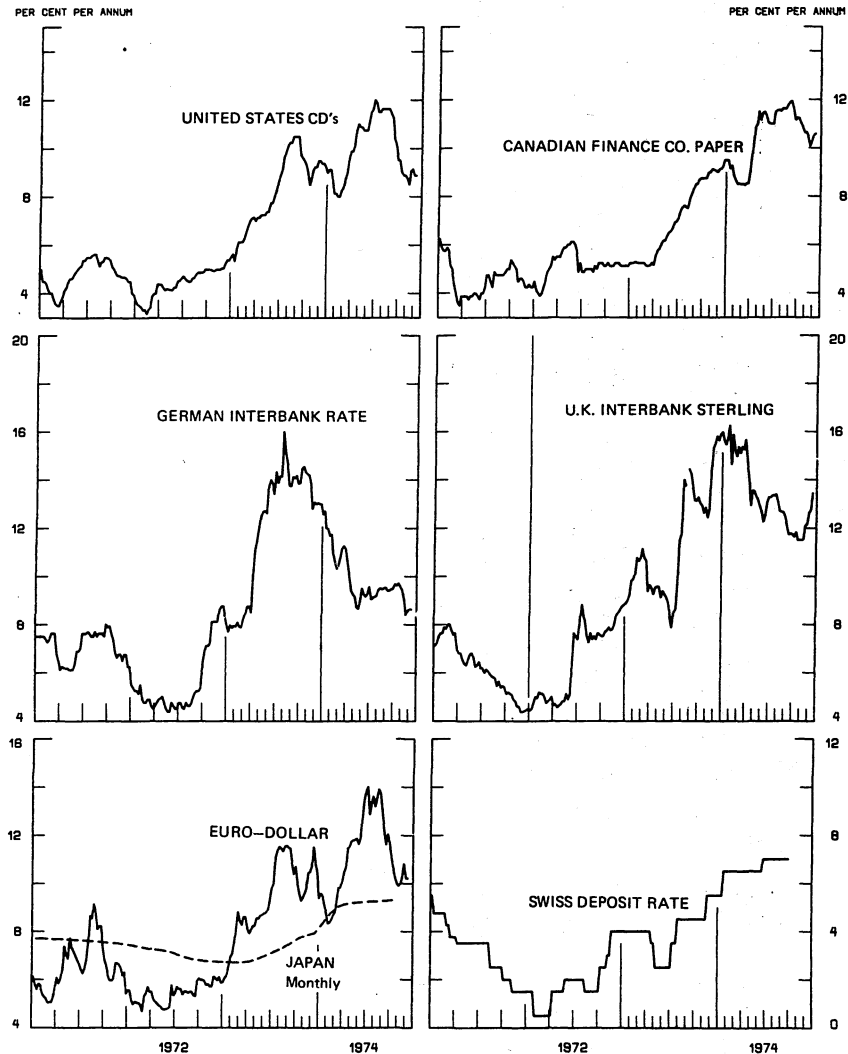


Chart 5
3-MONTH INTEREST RATES
WEEKLY SERIES



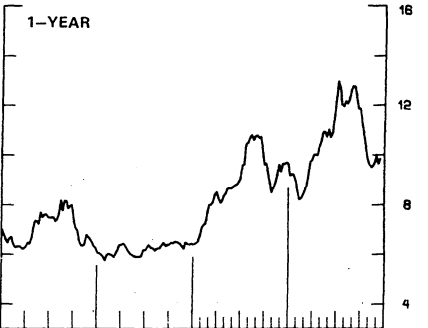
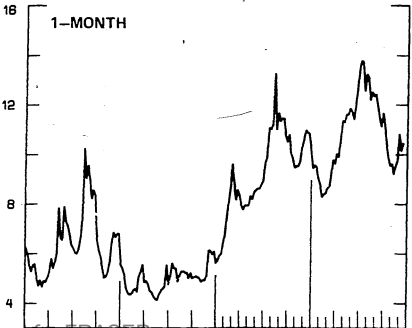
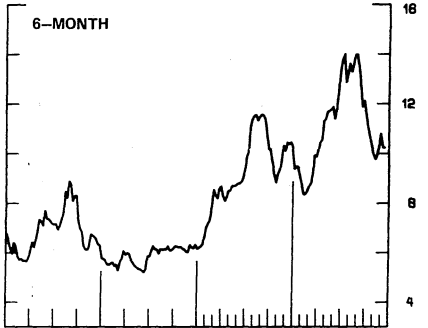
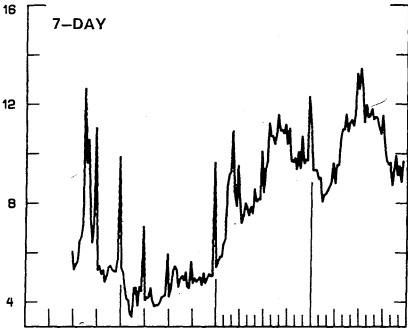
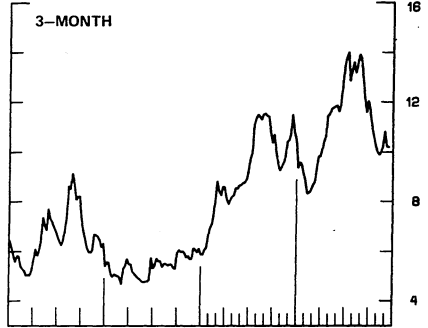
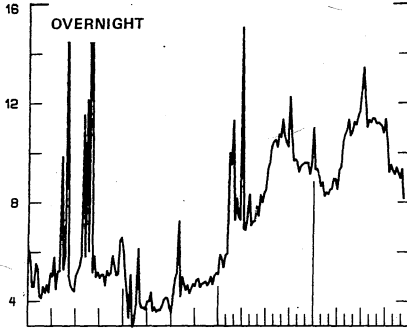
8

Chart 6

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

PER CENT PER ANNUM

PER CENT PER ANNUM



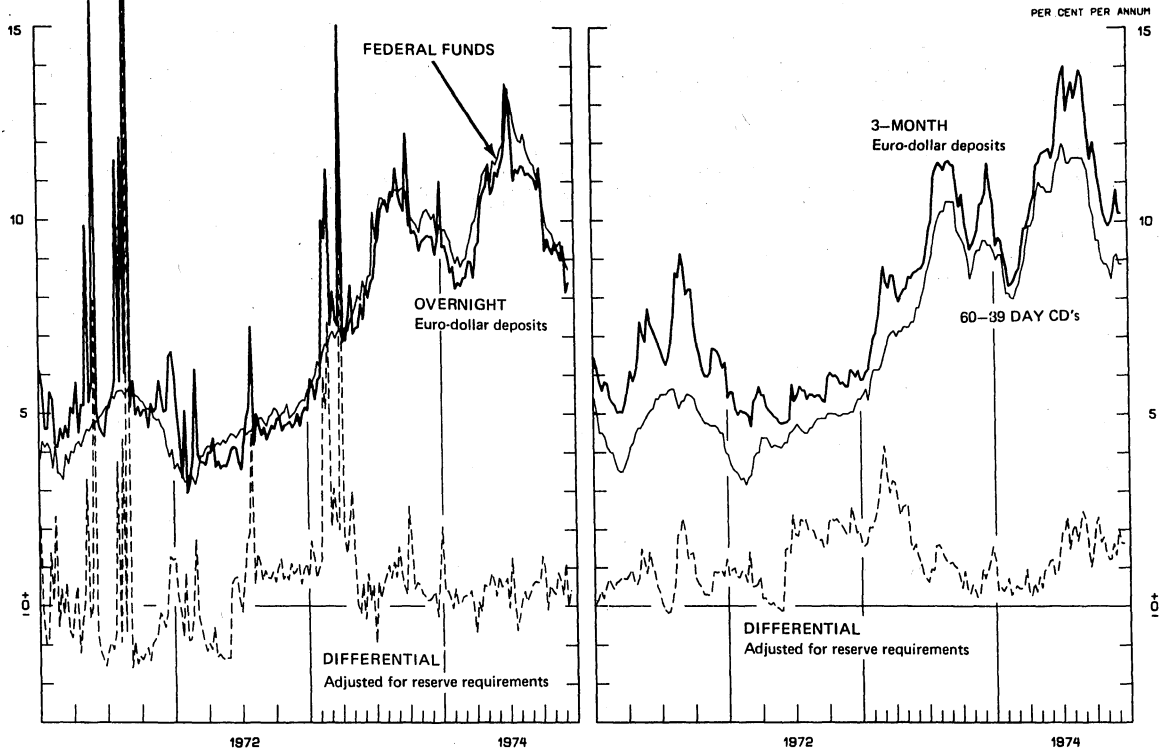
1972

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

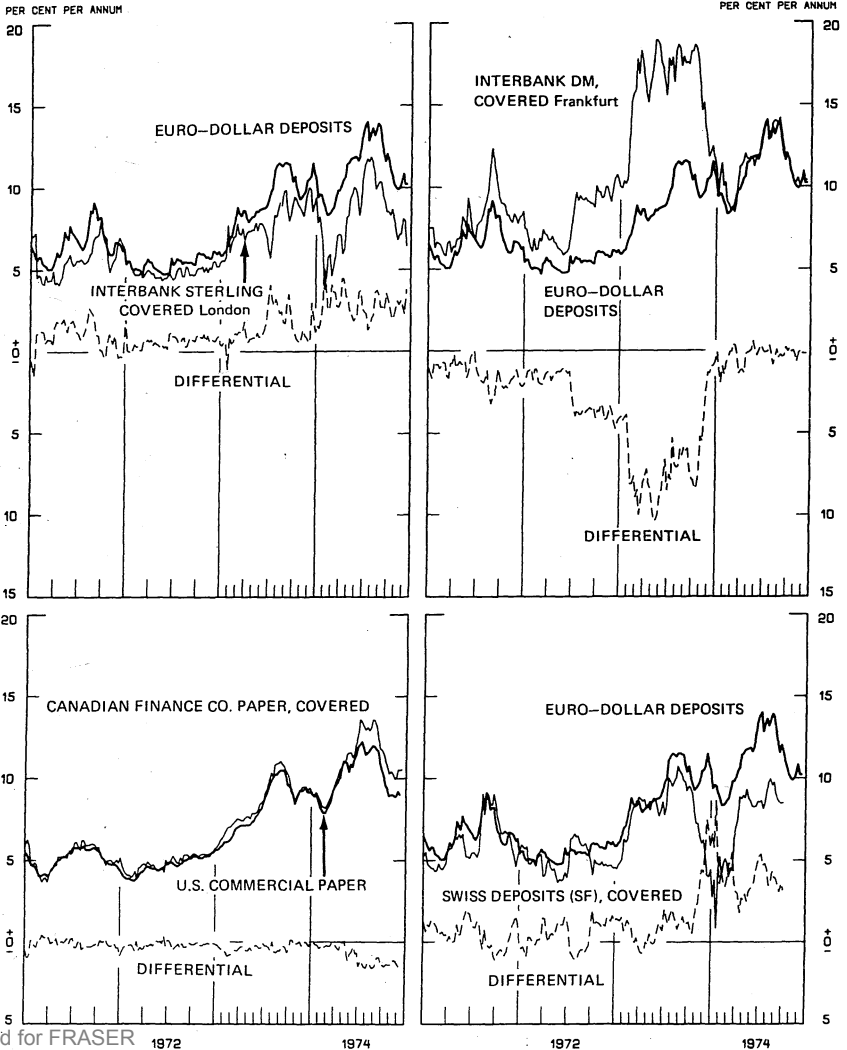
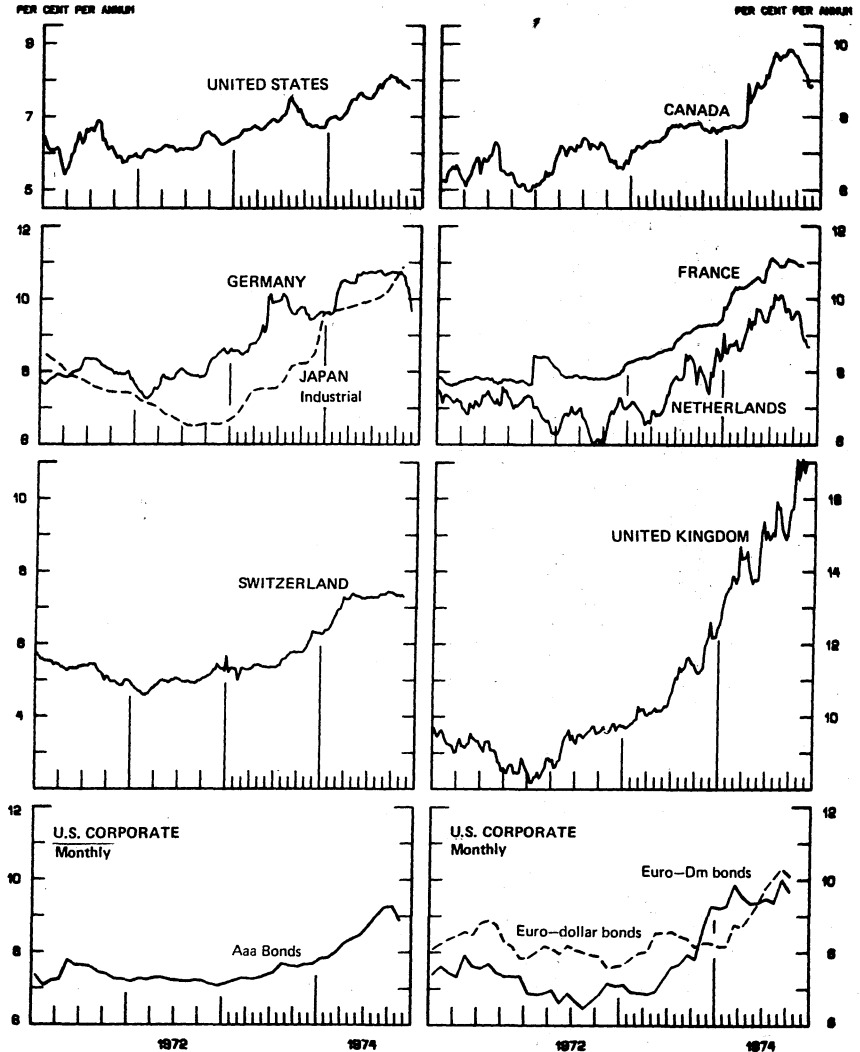


Chart 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

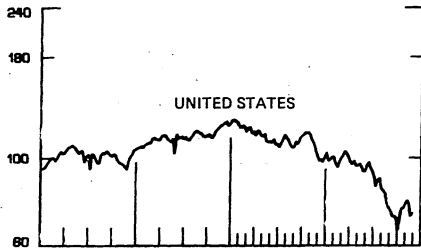


INDUSTRIAL STOCK INDEXES

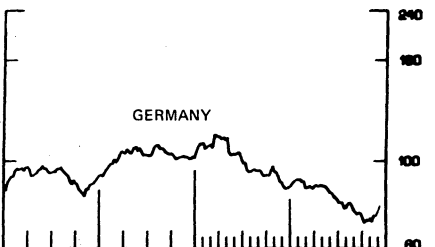
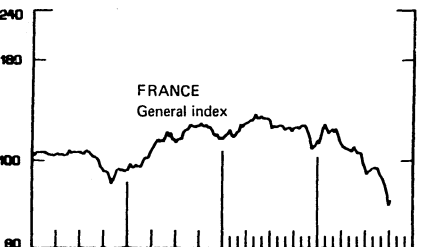
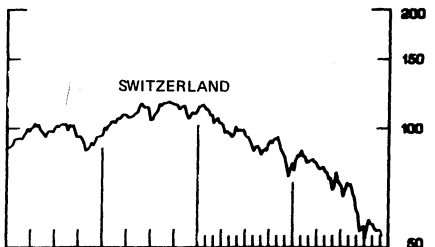
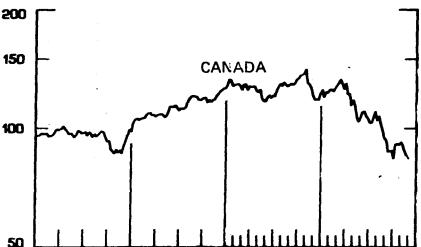
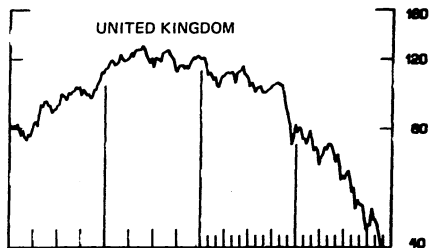
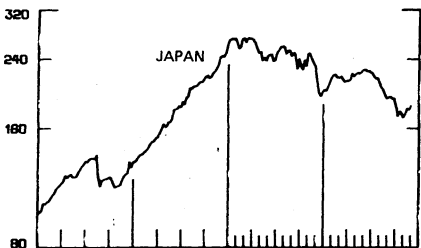
WEEKLY SERIES

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RATIO SCALE
1989=100



RATIO SCALE
1989=100



1972

1974

1972

1974

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES

U.S. DOLLAR, WEIGHTED AVERAGE	DEC. 18	82.05
JAPANESE YEN	DEC. 18	119.83
GERMAN MARK	DEC. 18	149.89
DUTCH GUILDER	DEC. 18	143.06
U.K. POUND	DEC. 18	96.87
CANADIAN DOLLAR	DEC. 18	109.46
FRENCH FRANC	DEC. 18	122.97
SWISS FRANC	DEC. 18	169.30
BELGIAN FRANC	DEC. 18	136.05
ITALIAN LIRA	DEC. 18	95.04

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	DEC. 18	0.07
U.K. POUND	DEC. 18	-7.03
GERMAN MARK	DEC. 18	1.75
FRENCH FRANC	DEC. 18	-11.31
SWISS FRANC	DEC. 18	0.56
DUTCH GUILDER	DEC. 18	2.08
JAPANESE YEN	DEC. 18	-3.02

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	DEC. 18	182.80
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	DEC. 18	8.72
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 18	8.39
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	DEC. 6	11.13
CANADA	DEC. 6	7.60
GERMANY	DEC. 13	8.40
EURO-DM	DEC. 13	8.21
JAPAN	DEC. 6	13.50
FRANCE	DEC. 13	11.63
NETHERLANDS	DEC. 6	7.00
EURO-SWISS FRANC	DEC. 13	1.67

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	DEC. 18	8.89
GERMAN INTERBANK LOAN	DEC. 18	8.62
JAPANESE COMPOSITE LOAN	NOV. 1	9.29
EURO-DOLLAR DEPOSIT	DEC. 18	10.19
CANADIAN FINANCE COMPANY PAPER	DEC. 18	10.50
INTERBANK STERLING	DEC. 18	13.44
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. 18	8.39
7-DAY	DEC. 18	9.69
1-MONTH	DEC. 18	10.45
3-MONTH	DEC. 18	10.19
6-MONTH	DEC. 18	10.21
1-YEAR	DEC. 18	9.84

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

OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 18	8.39
U.S. FEDERAL FUNDS	DEC. 18	8.72
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	DEC. 18	0.40
3-MONTH EURO-DOLLAR DEPOSIT RATE	DEC. 18	10.19
U.S. CD'S (60-89 DAYS)	DEC. 18	8.89
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	DEC. 18	1.64

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	DEC. 18	10.19
INTERBANK STERLING (LONDON), COVERED	DEC. 18	6.41
DIFFERENTIAL	DEC. 18	3.78
U.S. COMMERCIAL PAPER	DEC. 11	9.00
CANADIAN FINANCE CO. PAPER, COVERED	DEC. 11	10.50
DIFFERENTIAL	DEC. 11	-1.50
EURO-DOLLAR DEPOSIT	DEC. 18	10.19
INTERBANK DM (FRANKFURT), COVERED	DEC. 18	10.37
DIFFERENTIAL	DEC. 18	-0.18
EURO-DOLLAR DEPOSIT	OCT.	11.64
SWISS DEPOSIT (SF), COVERED	OCT.	8.49
DIFFERENTIAL	OCT.	3.15

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SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	DEC. 13	7.37
GERMANY	DEC. 6	9.67
JAPAN (MONTHLY)	NOV. 1	10.88
SWITZERLAND	NOV. 22	7.29
CANADA	DEC. 6	8.89
FRANCE	NOV. 8	10.00
NETHERLANDS	DEC. 6	8.68
UNITED KINGDOM	DEC. 6	16.94

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	DEC. 6	69.45
JAPAN	DEC. 6	188.05
CANADA	DEC. 6	80.95
FRANCE	OCT. 17	81.60
UNITED KINGDOM	DEC. 6	38.88
SWITZERLAND	DEC. 13	52.77
GERMANY	DEC. 13	76.05



FEDERAL RESERVE

statistical release

H-10

DECEMBER 20, 1974

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING DECEMBER 20, 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. 16	DEC. 17	DEC. 18	DEC. 19	DEC. 20
AUSTRALIA	DOLLAR	131.7000	131.7000	132.2000	132.2000	132.2000
AUSTRIA	SCHILLING	5.72000	5.77000	5.79000	5.74000	5.76000
BELGIUM	FRANC	2.71250	2.74400	2.73000	2.73200	2.73000
CANADA	DOLLAR	101.2600	101.0500	101.0800	101.0700	101.0800
DENMARK	KRONE	17.2500	17.3300	17.4700	17.3400	17.3200
FINLAND	MARKKA	27.3600	27.5700	27.7600	27.7600	27.6700
FRANCE	FRANC	22.0400	22.3000	22.2800	22.1800	22.2700
GERMANY	D. MARK	40.9500	41.3000	41.1400	40.8500	41.0800
INDIA	RUPEE	12.3000	12.3000	12.3000	12.3000	12.3000
IRELAND	POUND	232.9300	233.4300	234.1500	232.9500	232.5500
ITALY	LIRA	0.15180	0.15250	0.15270	0.15180	0.15210
JAPAN	YEN	0.33300	0.33280	0.33260	0.33240	0.33210
MALAYSIA	DOLLAR	42.8400	42.8200	42.9200	42.5200	42.5200
MEXICO	PESO	8.0000	8.0000	8.0000	8.0000	8.0000
NETHERLANDS	GUILDER	39.4400	39.7500	39.5300	39.3900	39.3800
NEW ZEALAND	DOLLAR	130.2000	130.2000	130.8000	130.9500	130.9500
NORWAY	KRONE	18.8700	19.0100	19.0200	18.9300	18.9800
PORTUGAL	ESCUDD	4.0400	4.0500	4.0600	4.0300	4.0300
SOUTH AFRICA	RAND	144.7500	144.7500	144.7500	144.7500	144.7500
SPAIN	PESETA	1.7730	1.7795	1.7740	1.7780	1.7760
SRI LANKA	RUPEE	14.9000	14.9000	14.9000	14.9000	14.9000
SWEDEN	KRONA	23.7800	24.1000	24.0400	23.9700	24.0600
SWITZERLAND	FRANC	38.5100	39.3000	39.0000	38.3700	39.0000
UNITED KINGDOM	POUND	232.9300	233.4300	234.1500	232.9500	232.5500

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