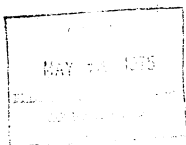


See page 3 11



Selected Interest & Exchange Rates

Weekly Series of Charts

MAY 12, 1975

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

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

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8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDEXES

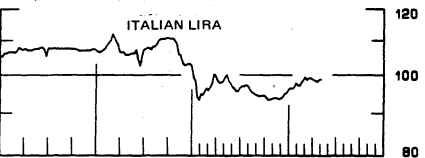
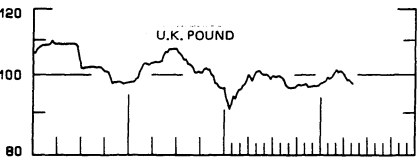
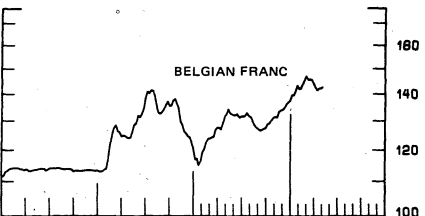
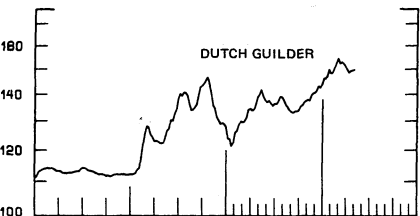
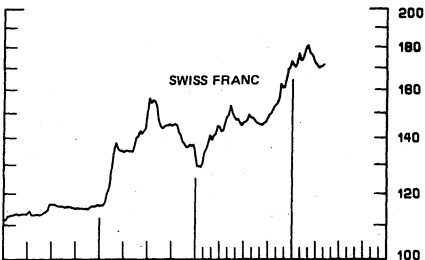
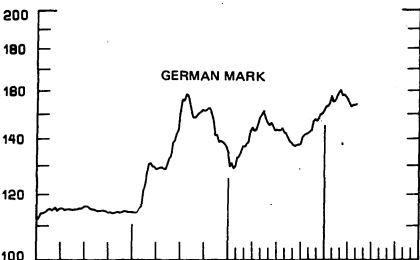
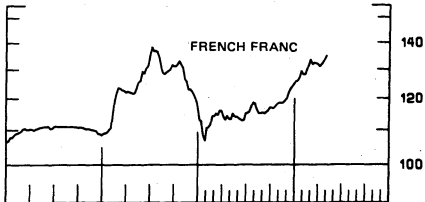
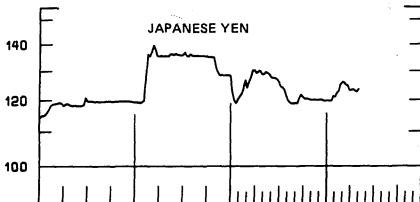
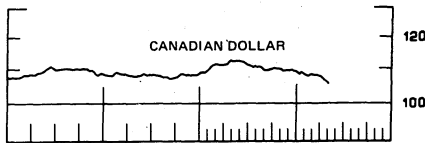
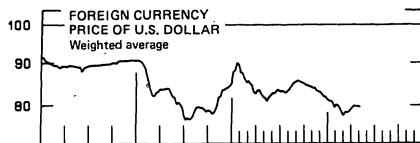
TABLES

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



1973

1975

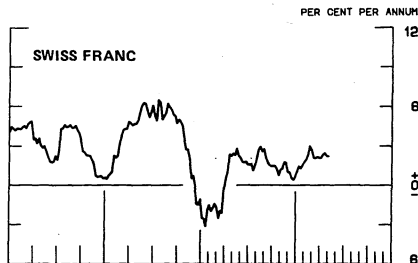
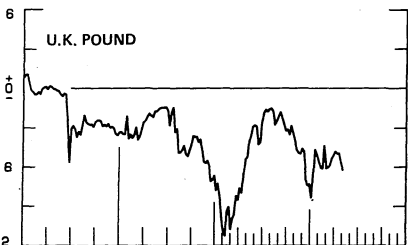
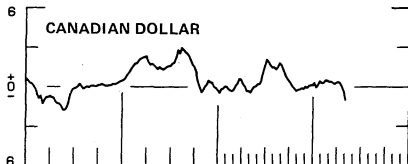
1973

1975

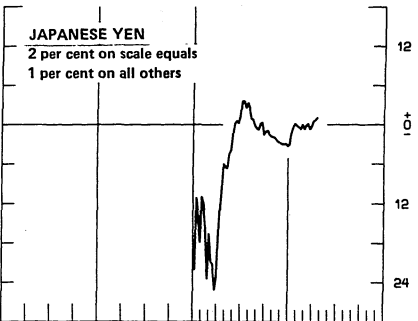
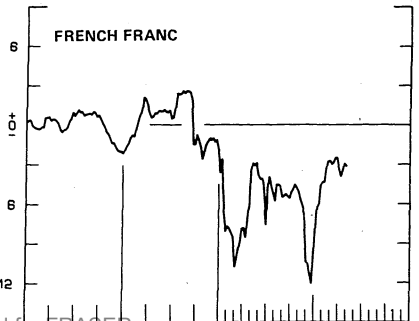
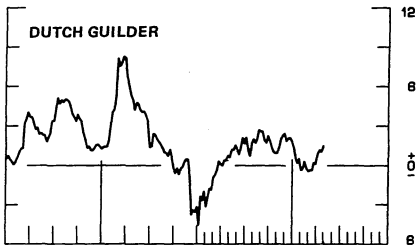
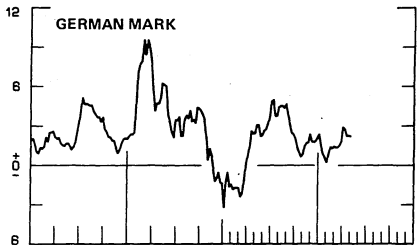
2

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

PER CENT PER ANNUM



PER CENT PER ANNUM



1973

1975

1973

1975

5

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

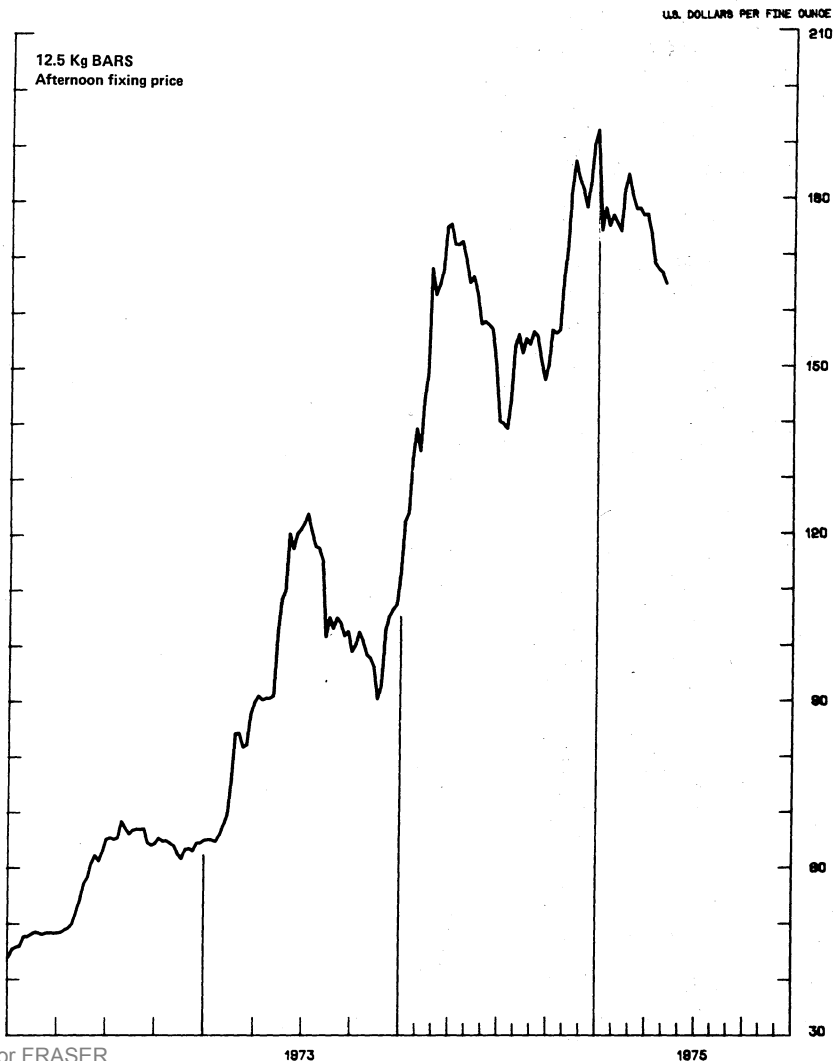


Chart 4
CALL MONEY RATES
 WEEKLY SERIES

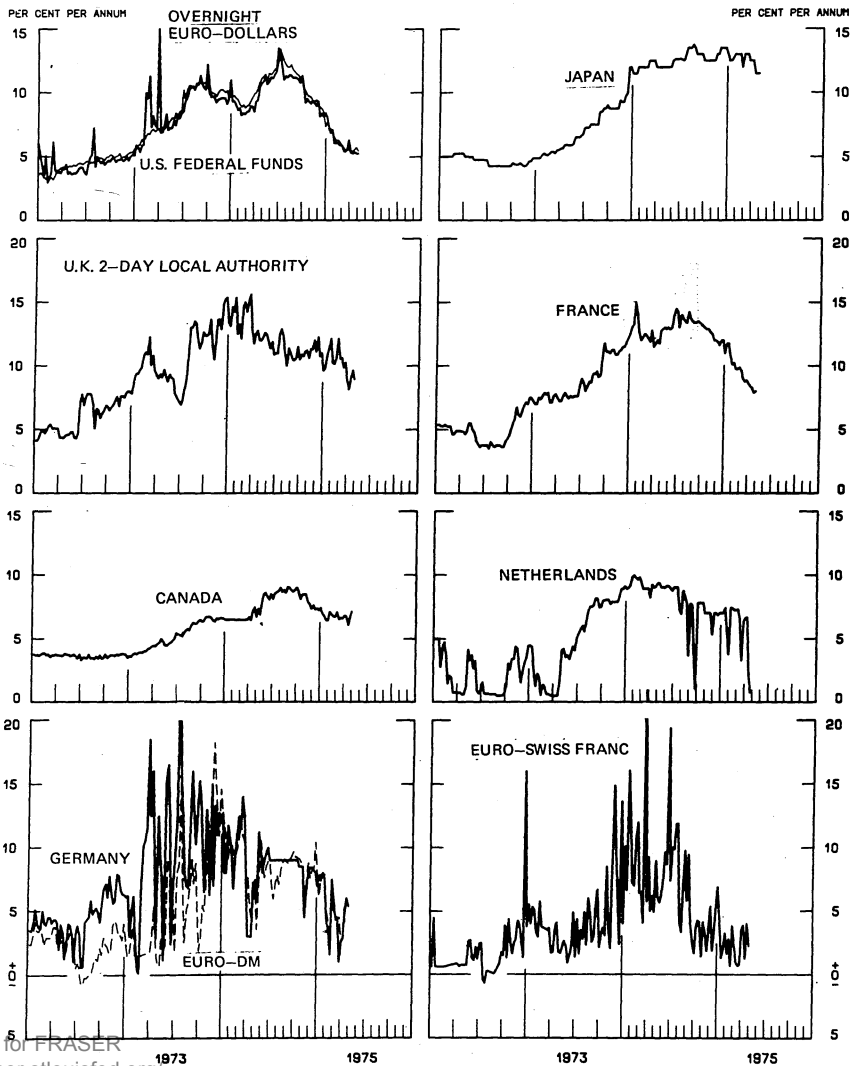
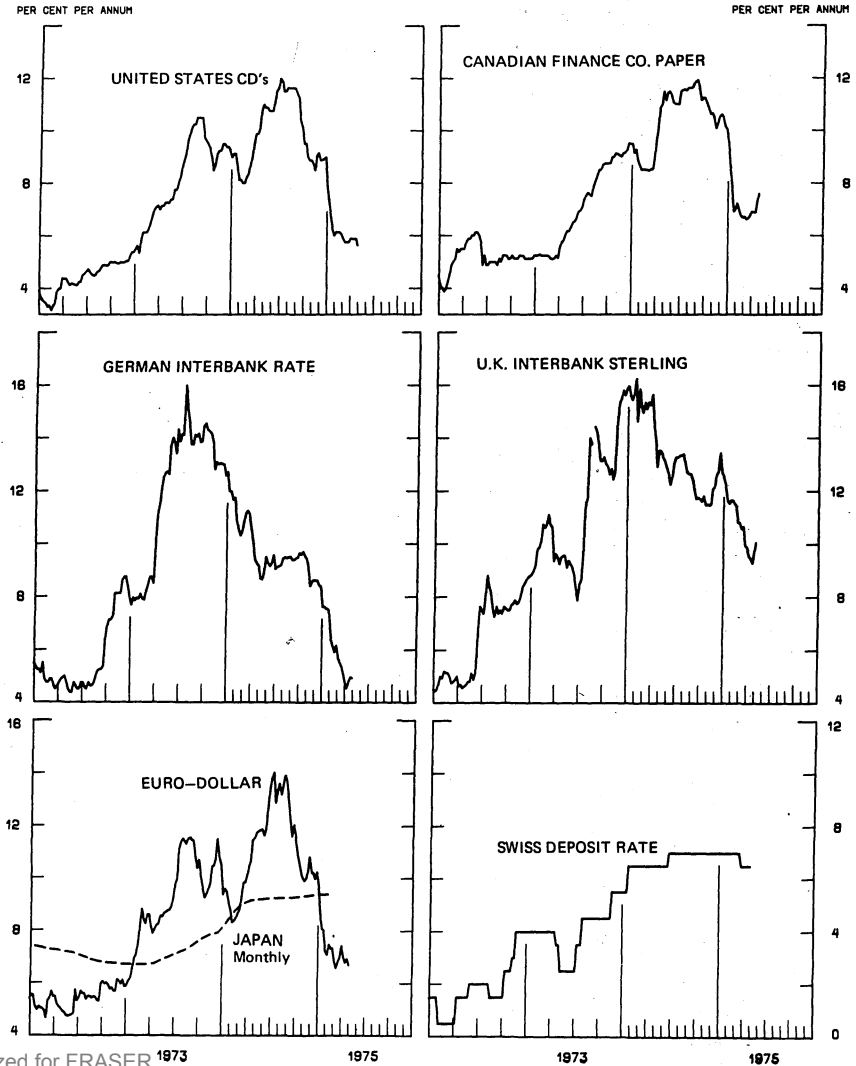


Chart 5
3-MONTH INTEREST RATES
WEEKLY SERIES



8

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

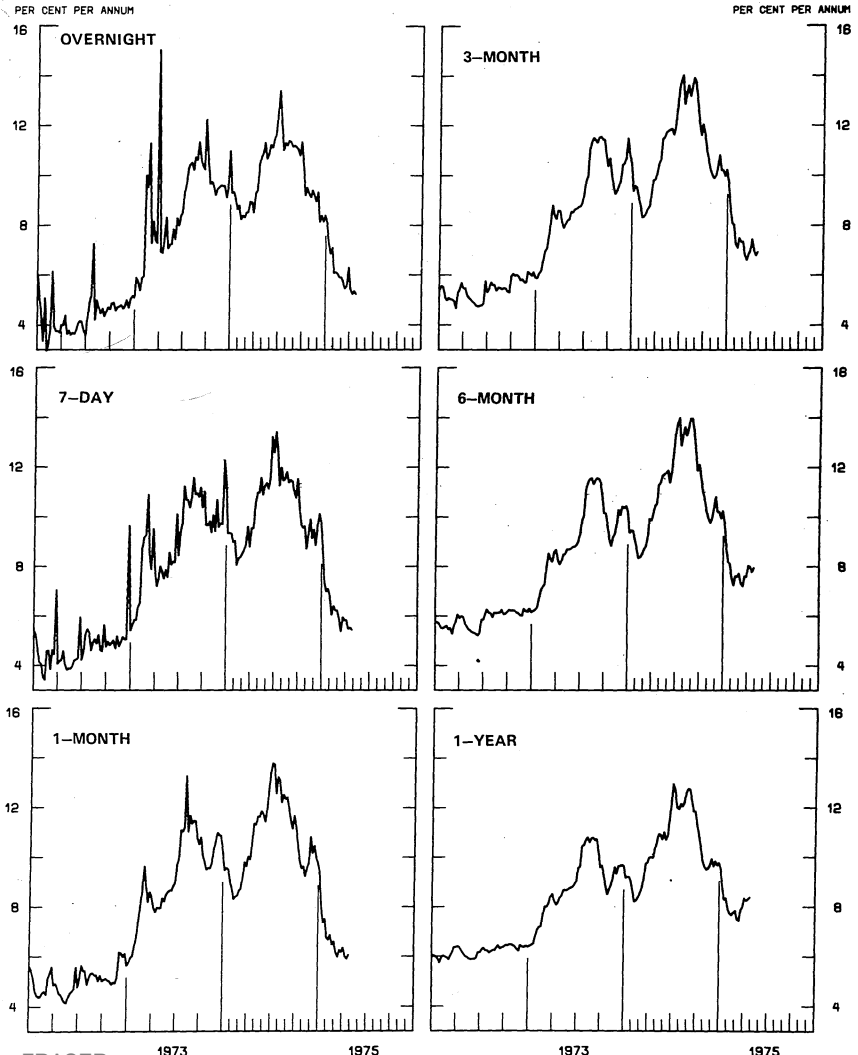
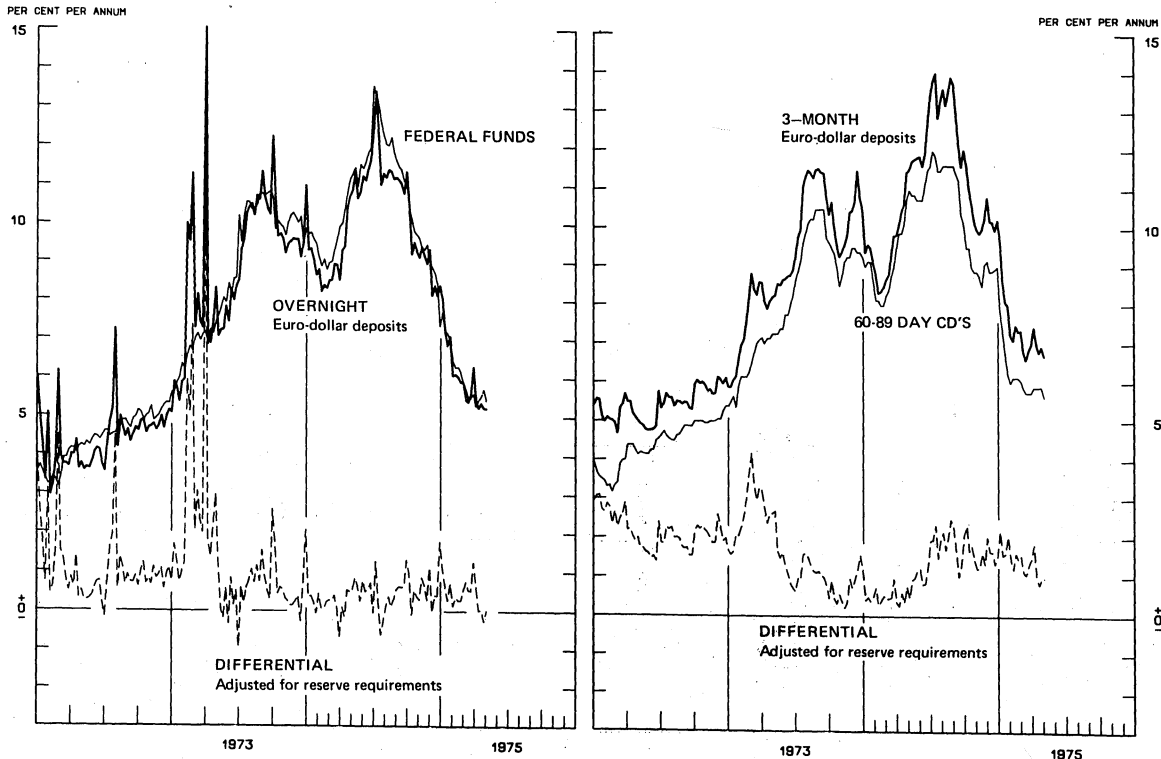


Chart 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY



5

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Chart 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

AVERAGES FOR WEEK ENDING WEDNESDAY

DIFFERENTIAL: PLUS (+), INDICATES FAVOR DOLLAR ASSETS

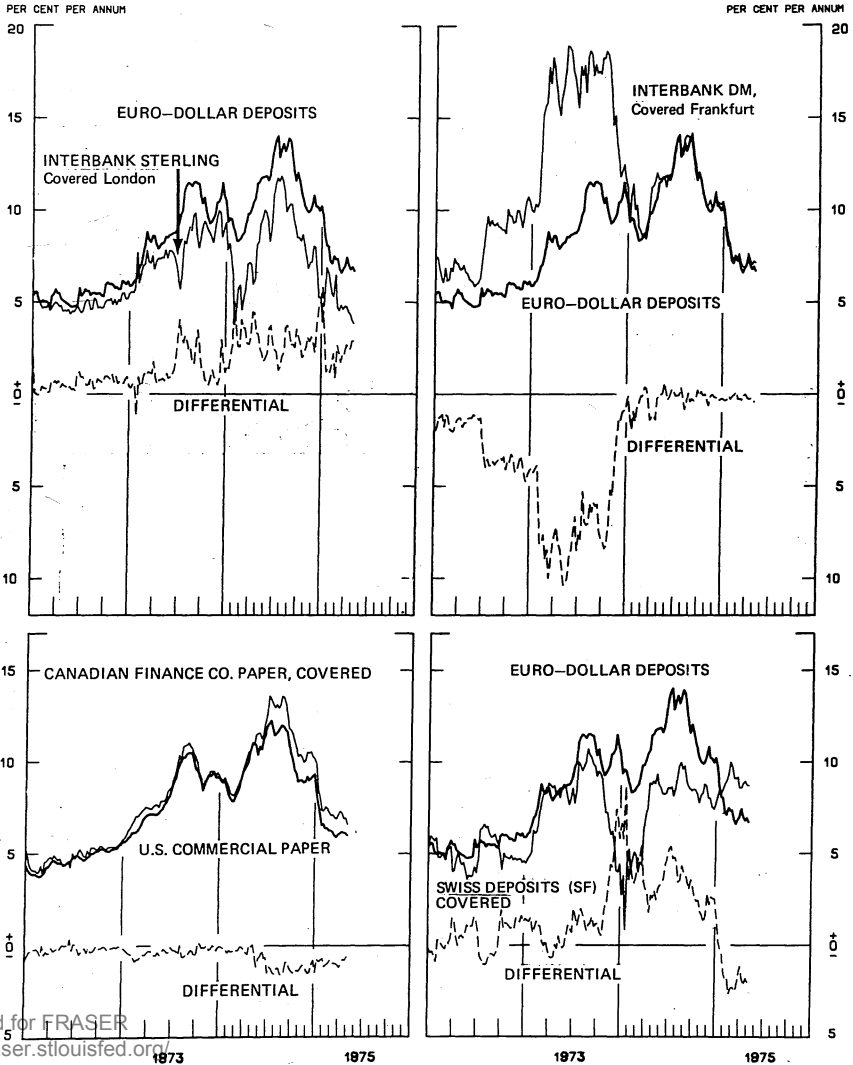


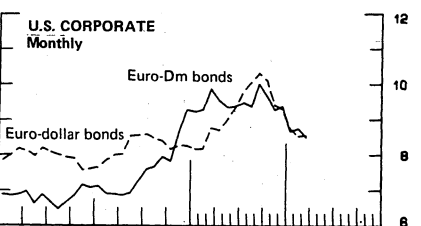
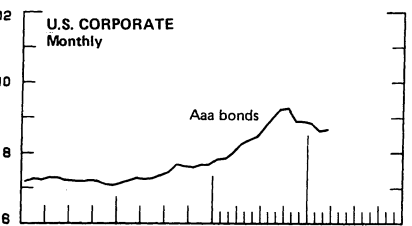
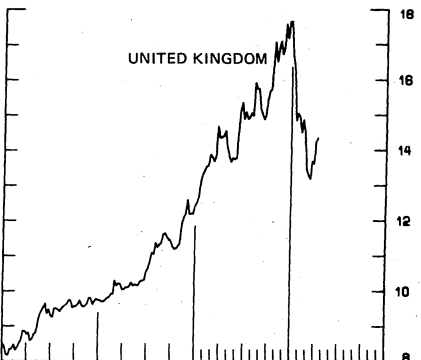
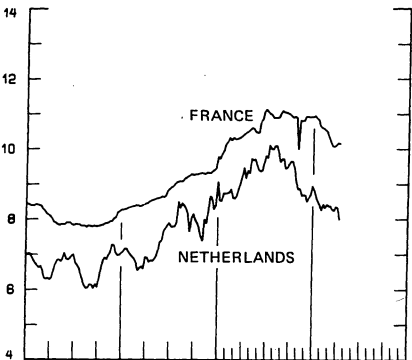
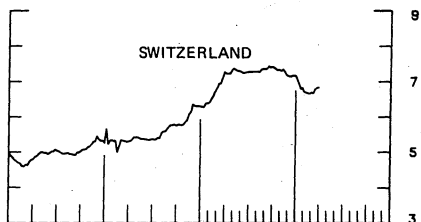
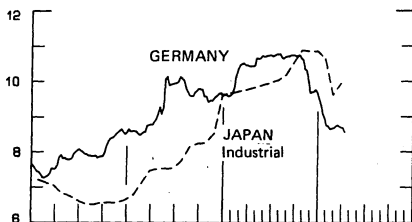
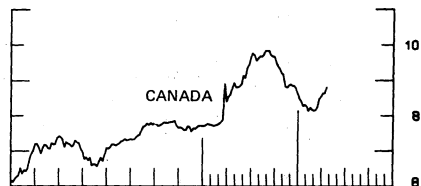
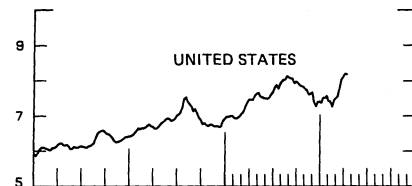
Chart 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

PER CENT PER ANNUM

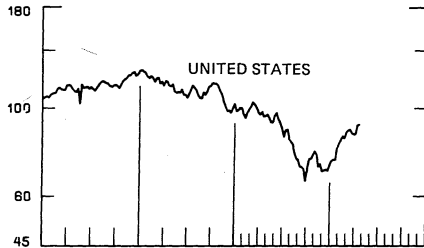
PER CENT PER ANNUM



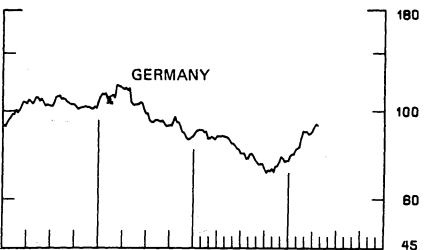
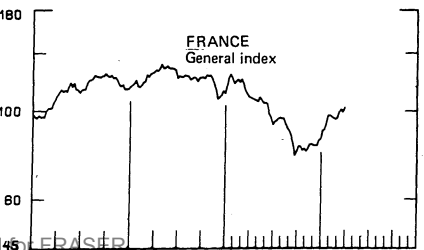
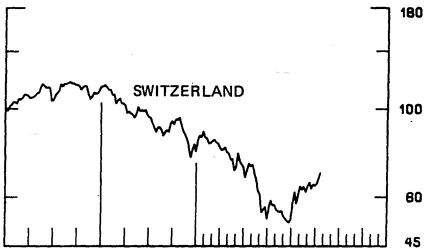
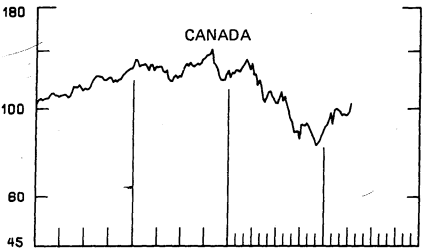
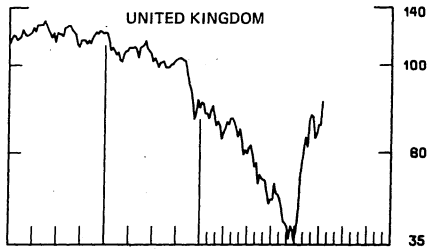
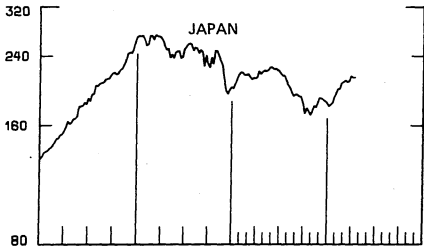
12

Chart 10
INDUSTRIAL STOCK INDEXES
WEEKLY SERIES

RATIO SCALE
1969=100



RATIO SCALE
1969=100



1973

1975

1973

1975

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES

U.S. DOLLAR, WEIGHTED AVERAGE	MAY 7	79.61
JAPANESE YEN	MAY 7	123.67
GERMAN MARK	MAY 7	154.25
DUTCH GUILDER	MAY 7	149.72
U.K. POUND	MAY 7	97.52
CANADIAN DOLLAR	MAY 7	105.54
FRENCH FRANC	MAY 7	134.90
SWISS FRANC	MAY 7	171.60
BELGIAN FRANC	MAY 7	142.58
ITALIAN LIRA	MAY 7	98.86

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	MAY 7	-1.01
U.K. POUND	MAY 7	-6.24
GERMAN MARK	MAY 7	2.20
FRENCH FRANC	MAY 7	-3.15
SWISS FRANC	MAY 7	2.20
DUTCH GUILDER	MAY 7	1.34
JAPANESE YEN	MAY 7	1.18

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	MAY 7	164.85
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MAY 7	5.42
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 7	5.22
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	MAY 2	8.94
CANADA	MAY 2	7.15
GERMANY	MAY 2	5.40
EURO-DM	MAY 2	5.50
JAPAN	MAY 2	11.50
FRANCE	MAY 2	8.00
NETHERLANDS	APRIL 25	0.75
EURO-SWISS FRANC	MAY 2	2.25

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	MAY 7	5.63
GERMAN INTERBANK LOAN	MAY 7	4.92
JAPANESE COMPOSITE LOAN	FEB. 28	9.39
EURO-DOLLAR DEPOSIT	MAY 7	6.69
CANADIAN FINANCE COMPANY PAPER	MAY 7	7.60
INTERBANK STERLING	MAY 7	10.06
SWISS DEPOSIT	MAY 7	6.50

M

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MAY 7	5.22
7-DAY	MAY 7	5.36
1-MONTH	MAY 7	5.74
3-MONTH	MAY 7	6.69
6-MONTH	MAY 7	7.79
1-YEAR	MAY 7	8.30

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 7	5.22
U.S. FEDERAL FUNDS	MAY 7	5.42
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MAY 7	0.02
3-MONTH EURO-DOLLAR DEPOSIT RATE	MAY 7	6.69
U.S. CD'S (60-89 DAYS)	MAY 7	5.63
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MAY 7	0.98

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MAY 7	6.69
INTERBANK STERLING (LONDON), COVERED	MAY 7	3.82
DIFFERENTIAL	MAY 7	2.86
U.S. COMMERCIAL PAPER	MAY 7	5.98
CANADIAN FINANCE CO. PAPER, COVERED	MAY 7	6.59
DIFFERENTIAL	MAY 7	-0.61
EURO-DOLLAR DEPOSIT	MAY 7	6.69
INTERBANK DM (FRANKFURT), COVERED	MAY 7	7.12
DIFFERENTIAL	MAY 7	-0.43
EURO-DOLLAR DEPOSIT	MAY 7	6.69
SWISS DEPOSIT (SF), COVERED	MAY 7	8.70
DIFFERENTIAL	MAY 7	-2.01

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SERIES NAME

LAST VALUE PLOTTED
DATE VALUC

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MAY 2	8.28
GERMANY	APRIL 25	8.43
JAPAN (MONTHLY)	MAR. 28	9.94
SWITZERLAND	APRIL 18	6.87
CANADA	MAY 2	9.04
FRANCE	APRIL 18	10.16
NETHERLANDS	APRIL 25	7.93
UNITED KINGDOM	APRIL 25	14.77

U.S. CORPORATE

AAA BONDS	MAR. 28	8.67
EURO-DM BONDS	MAR. 28	8.50
EURO-DOLLAR BONDS	MAR. 28	8.55

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	MAY 2	91.84
JAPAN	APRIL 25	210.76
CANADA	APRIL 25	100.11
FRANCE	APRIL 25	107.21
UNITED KINGDOM	APRIL 25	70.63
SWITZERLAND	MAY 2	70.41
GERMANY	MAY 2	90.20



FEDERAL RESERVE

statistical release

H.10

MAY 9, 1975

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MAY 9, 1975

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)				
		MAY 5	MAY 6	MAY 7	MAY 8	MAY 9
AUSTRALIA	DOLLAR	134.0000	134.1500	134.0500	134.1500	134.2500
AUSTRIA	SCHILLING	5.94000	5.96000	5.96000	6.00000	5.99000
BELGIUM	FRANC	2.85350	2.85400	2.86500	2.86850	2.86050
CANADA	DOLLAR	97.3200	97.4100	97.4700	97.4100	97.2300
DENMARK	KRONE	18.1300	18.1600	18.1400	18.1700	18.2000
FINLAND	MARKKA	28.0200	28.0800	28.0700	28.1200	28.1800
FRANCE	FRANC	24.2500	24.3100	24.5100	24.6800	24.4900
GERMANY	D. MARK	42.1700	42.1700	42.3500	42.5700	42.5100
INDIA	RUPEE	12.5000	12.4500	12.4500	12.4500	12.4500
IRELAND	POUND	234.0500	233.8500	233.7900	234.0800	231.7000
ITALY	LIRA	0.15820	0.15840	0.15680	0.15930	0.15910
JAPAN	YEN	0.34430	0.34320	0.34340	0.34320	0.34310
MALAYSIA	DOLLAR	44.0700	44.1700	44.1900	44.3300	44.3300
MEXICO	PESO	8.0000	8.0000	8.0000	8.0000	8.0000
NETHERLANDS	GUILDER	41.3500	41.3800	41.5600	41.7200	41.6600
NEW ZEALAND	DOLLAR	131.8500	132.1000	131.9500	132.0000	132.2000
NORWAY	KRONE	19.9700	19.9900	19.9800	20.2800	20.2000
PORTUGAL	ESCUDDO	4.0500	4.0600	4.0700	4.0800	4.1000
SOUTH AFRICA	RAND	146.7000	146.5000	146.5000	146.5000	146.5000
SPAIN	PESETA	1.7750	1.7810	1.7810	1.7835	1.7865
SRI LANKA	RUPEE	15.4000	15.4000	15.4000	15.4000	15.4000
SWEDEN	KRONA	25.2400	25.2500	25.3100	25.5000	25.4000
SWITZERLAND	FRANC	39.2200	39.2800	39.5400	39.9200	39.8500
UNITED KINGDOM	POUND	234.0500	233.8500	233.7900	234.0800	231.7000

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