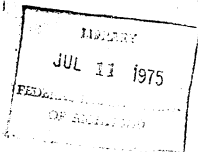


H.13

*Summer
Pastor*
1.



Selected Interest & Exchange Rates

Weekly Series of Charts

JULY 7, 1975

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

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

Table of Contents

CHARTS

1. SPOT EXCHANGE RATE INDEXES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE--LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
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

TABLES

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

3

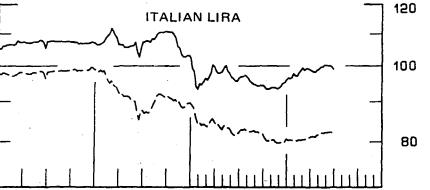
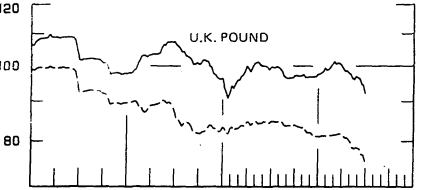
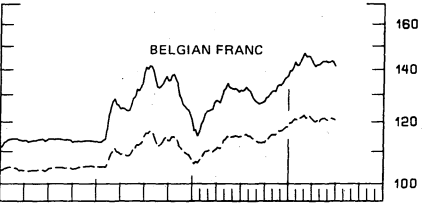
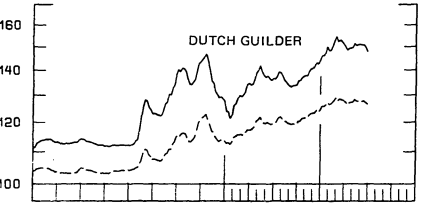
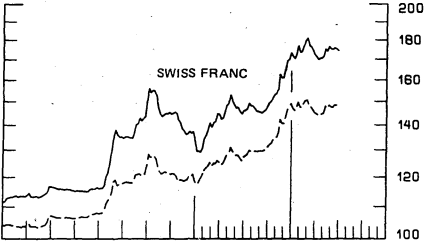
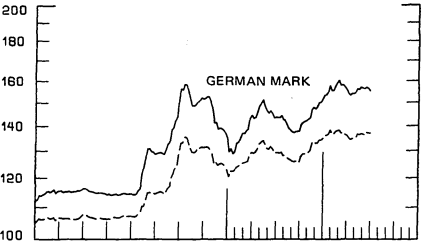
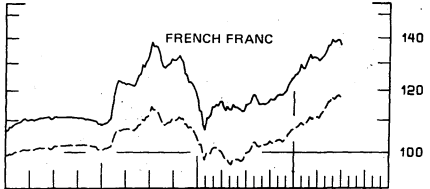
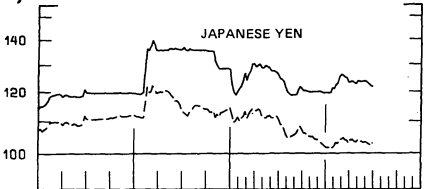
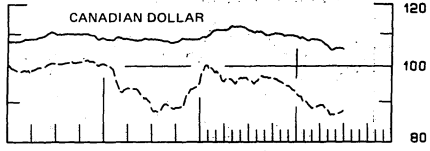
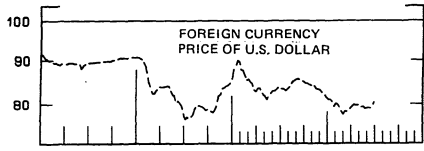
Chart 1

SPOT EXCHANGE RATES

DOLLAR PRICES OF FOREIGN CURRENCIES AND WEIGHTED AVERAGE VALUES (DASHED LINE) AVERAGES FOR WEEK ENDING WEDNESDAY

RATIO SCALE
MAY 1970 PARITY=100

RATIO SCALE
MAY 1970 PARITY=100



1973

1975

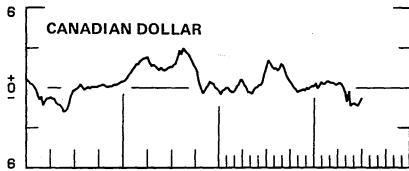
1973

1975

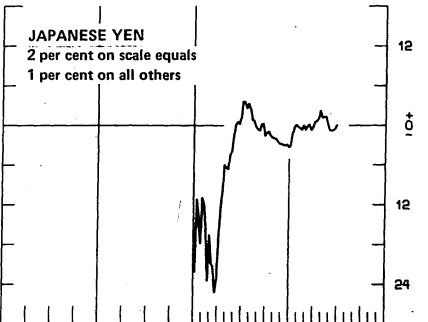
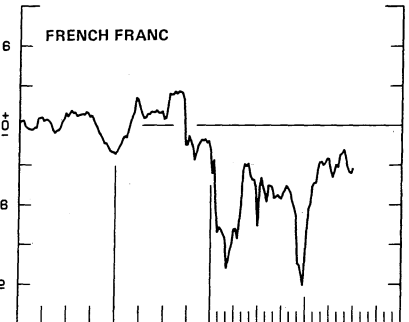
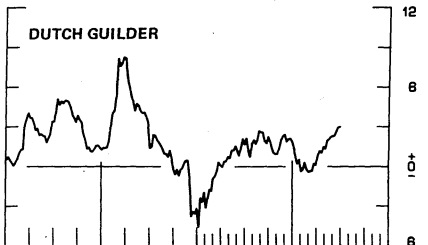
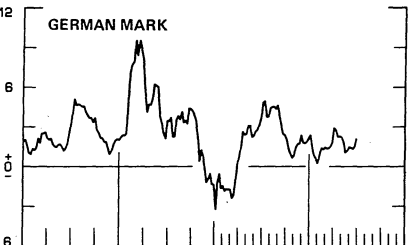
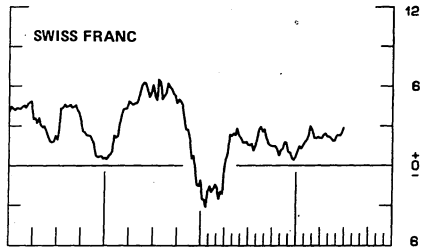
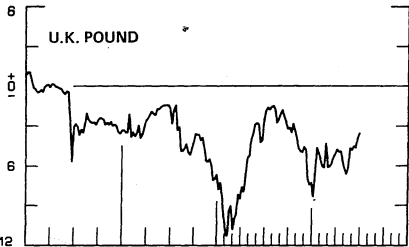
4

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

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

5

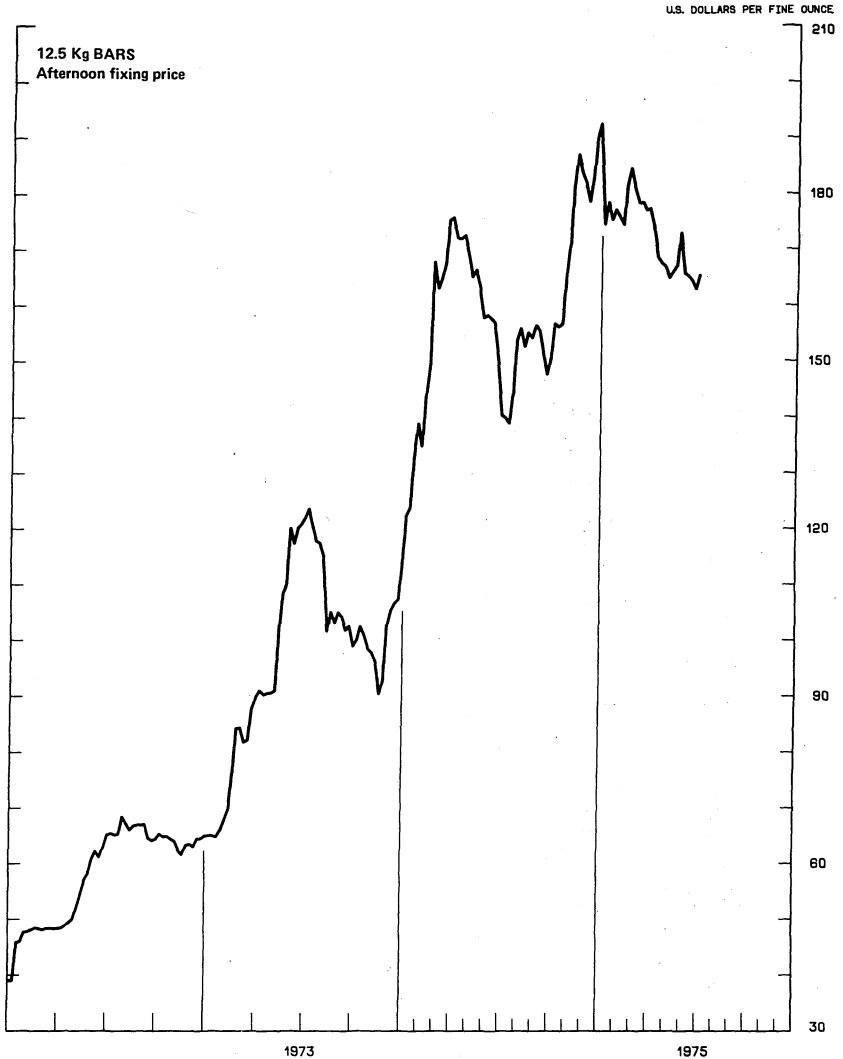


Chart 4
CALL MONEY RATES
 WEEKLY SERIES

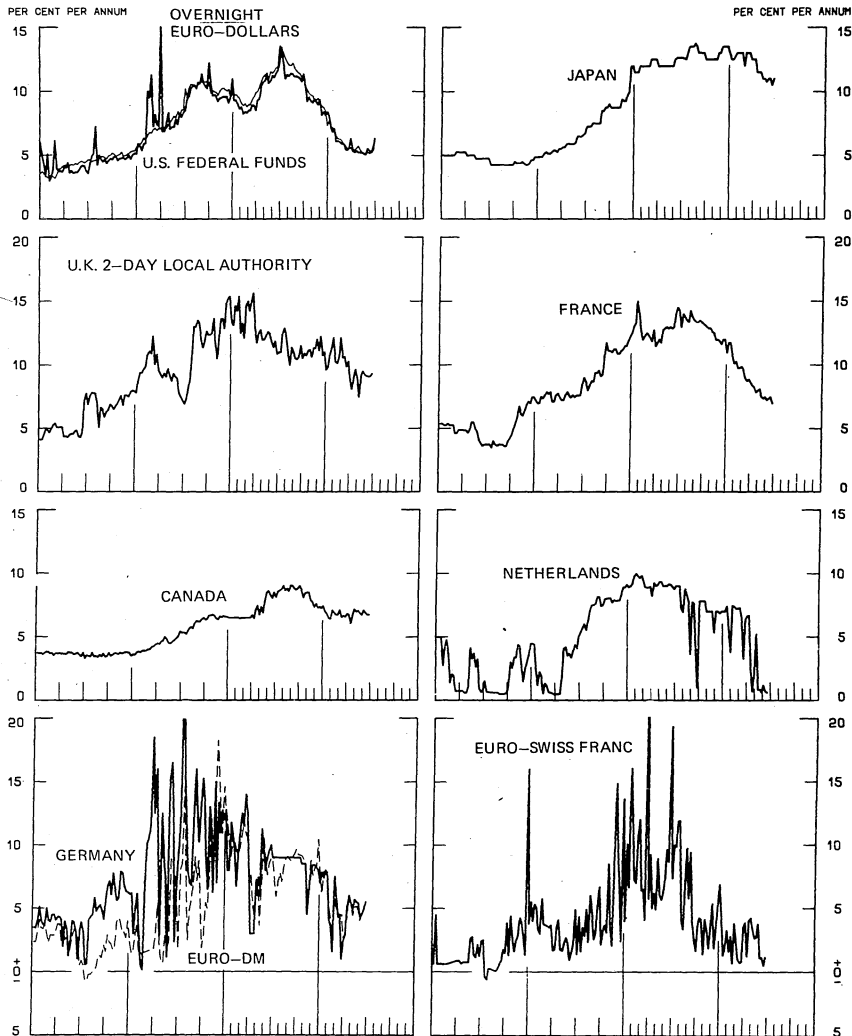
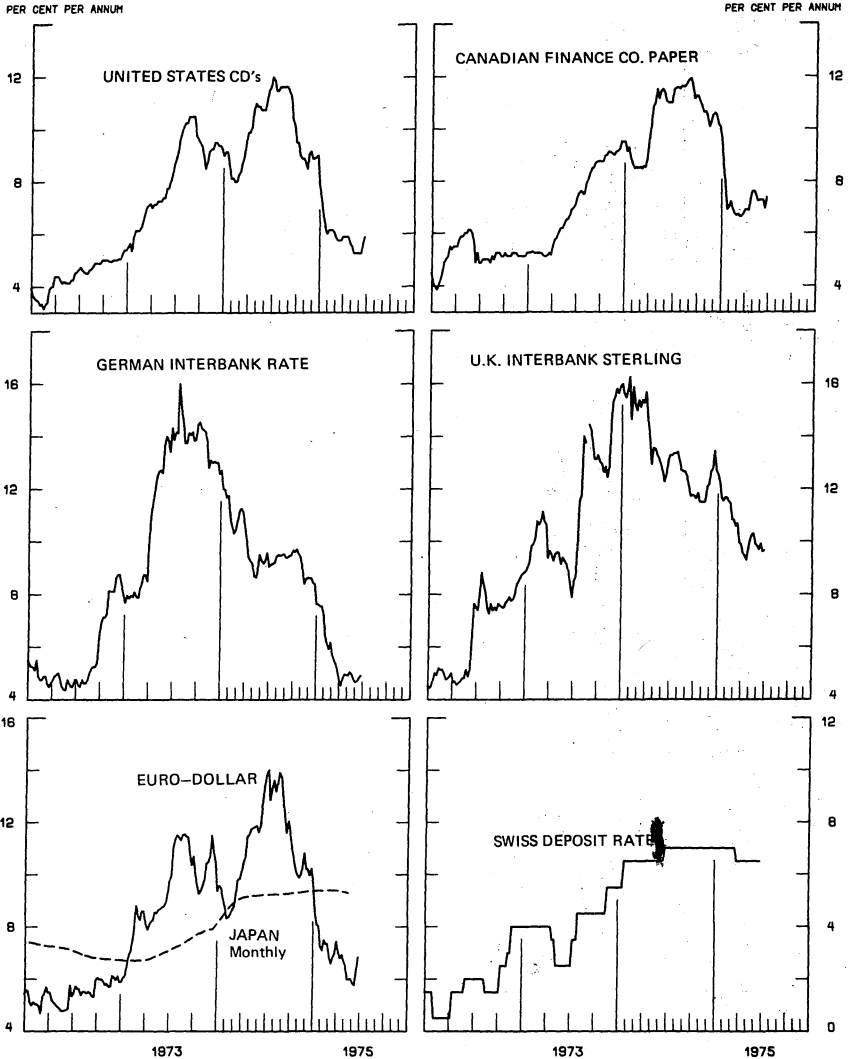


Chart 5
3-MONTH INTEREST RATES
 WEEKLY SERIES



6

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

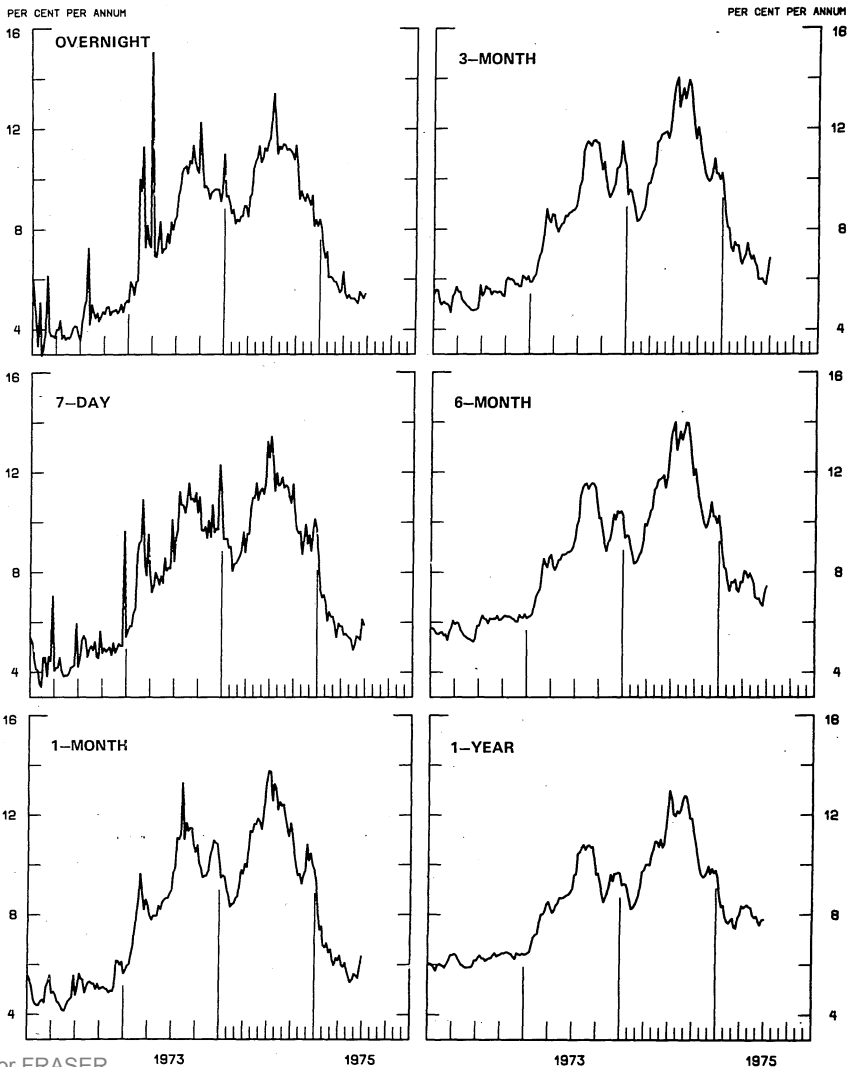
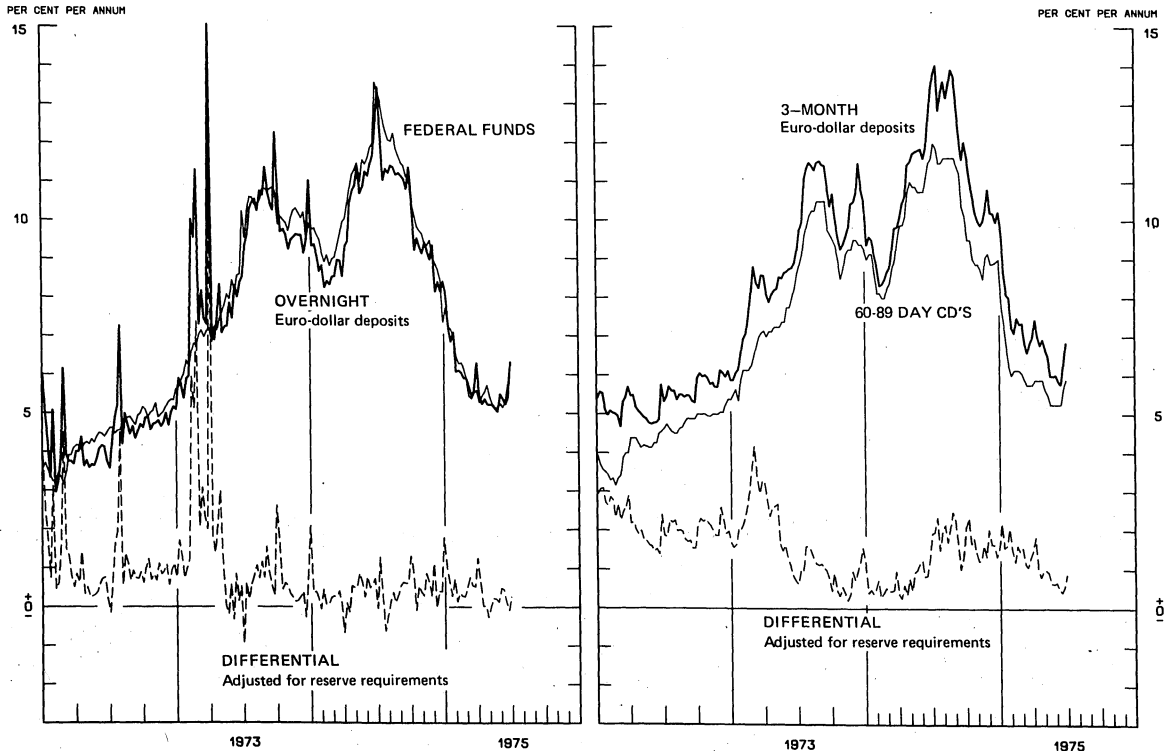


Chart 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY



Favors Borrowing in U.S. if Positive

10

Chart 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

AVERAGES FOR WEEK ENDING WEDNESDAY

DIFFERENTIAL: PLUS (+), INDICATES FAVOR DOLLAR ASSETS

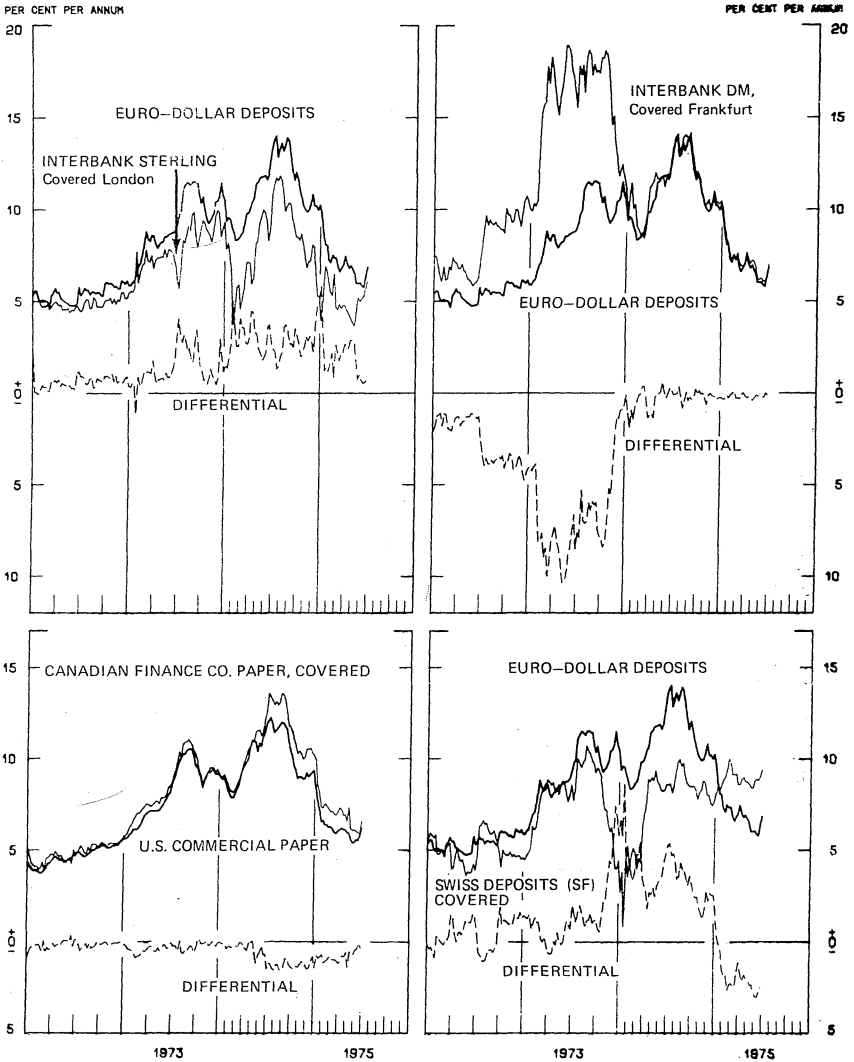
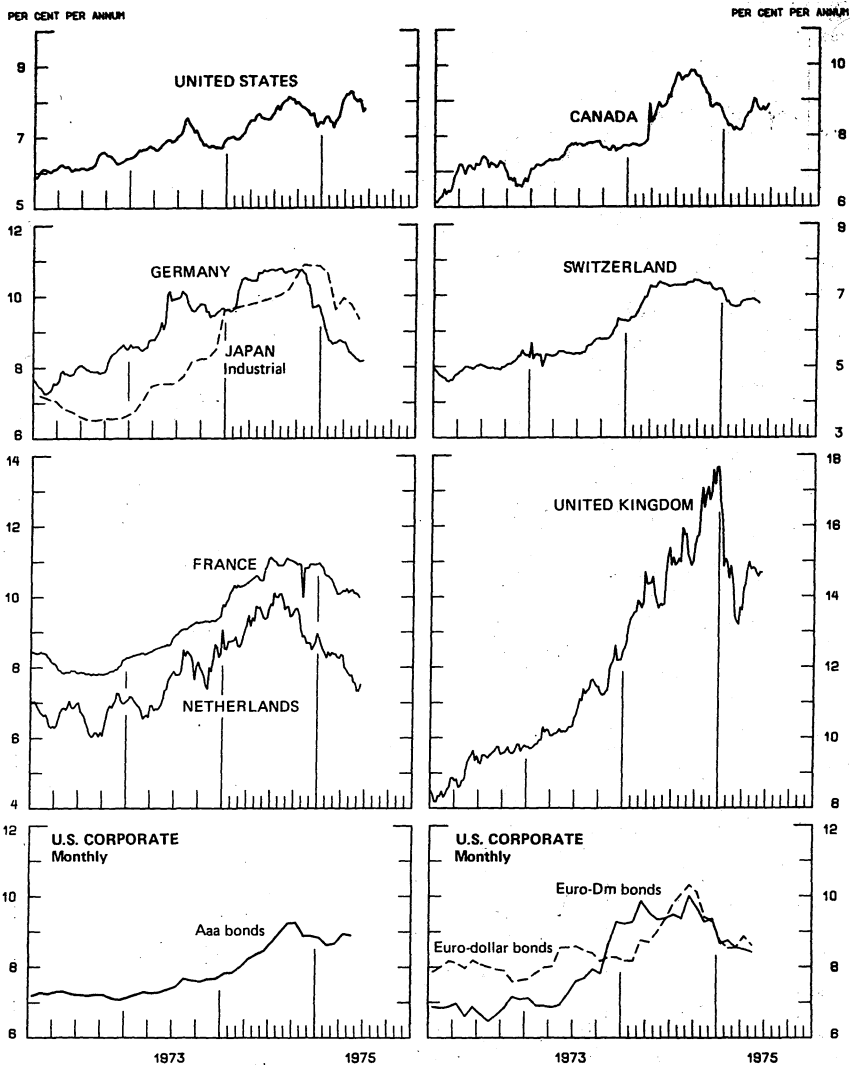
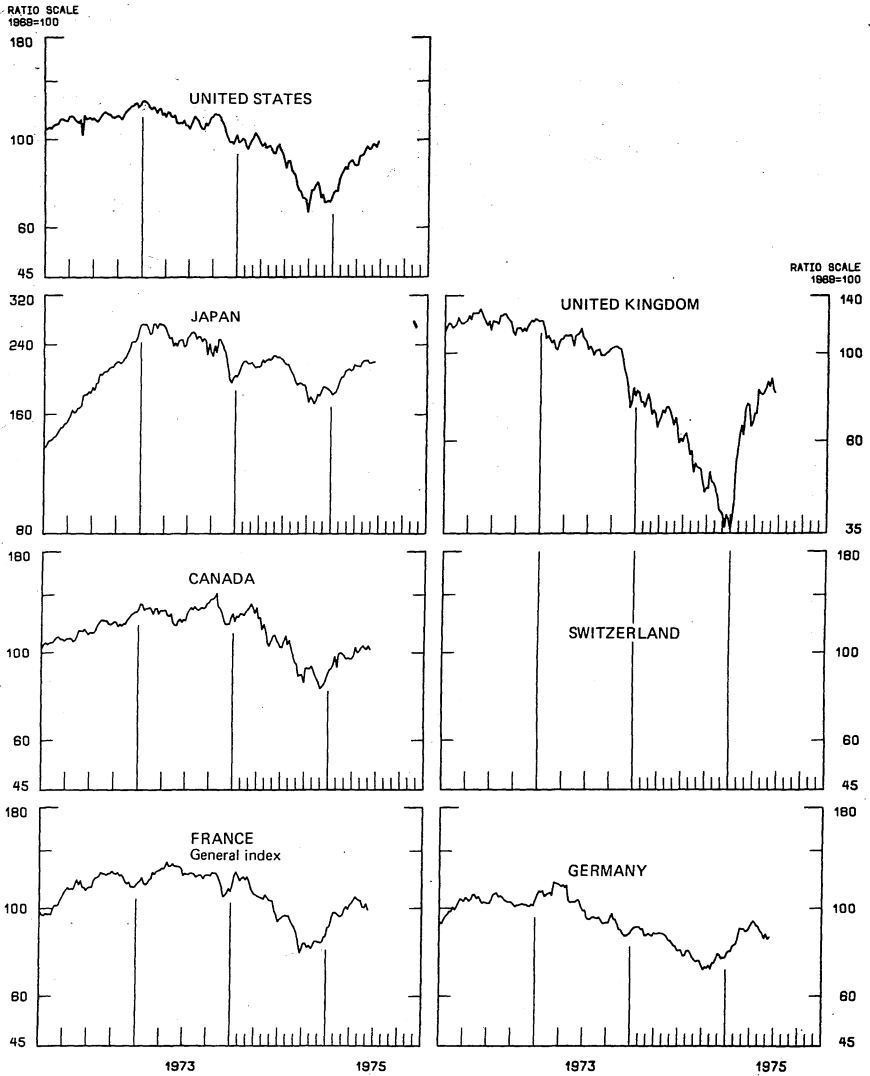


Chart 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES



12

Chart 10
INDUSTRIAL STOCK INDEXES
WEEKLY SERIES



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES

U.S. DOLLAR, WEIGHTED AVERAGE	JULY 2	80.37
JAPANESE YEN	JULY 2	121.73
GERMAN MARK	JULY 2	155.08
DUTCH GUILDER	JULY 2	147.92
U.K. POUND	JULY 2	92.23
CANADIAN DOLLAR	JULY 2	104.99
FRENCH FRANC	JULY 2	137.13
SWISS FRANC	JULY 2	174.33
BELGIAN FRANC	JULY 2	141.41
ITALIAN LIRA	JULY 2	99.02

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	JULY 2	-0.81
U.K. POUND	JULY 2	-3.57
GERMAN MARK	JULY 2	2.06
FRENCH FRANC	JULY 2	-3.25
SWISS FRANC	JULY 2	2.87
DUTCH GUILDER	JULY 2	2.98
JAPANESE YEN	JULY 2	0.06

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	JULY 2	165.25
----------------------------	--------	--------

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JULY 2	6.31
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 2	6.32
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JUNE 27	9.31
CANADA	JUNE 27	6.75
GERMANY	JUNE 27	5.50
EURO-DM	JUNE 27	5.48
JAPAN	JUNE 20	11.00
FRANCE	JUNE 27	7.00
NETHERLANDS	JUNE 20	0.65
EURO-SWISS FRANC	JUNE 27	1.17

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	JULY 2	5.88
GERMAN INTERBANK LOAN	JULY 2	4.92
JAPANESE COMPOSITE LOAN	MAY 30	9.30
EURO-DOLLAR DEPOSIT	JULY 2	6.84
CANADIAN FINANCE COMPANY PAPER	JULY 2	7.38
INTERBANK STERLING	JULY 2	9.64
SWISS DEPOSIT	JULY 2	6.50

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

14
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JULY 2	6.32
7-DAY	JULY 2	5.89
1-MONTH	JULY 2	6.33
3-MONTH	JULY 2	6.84
6-MONTH	JULY 2	7.44
1-YEAR	JULY 2	7.81

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 2	6.32
U.S. FEDERAL FUNDS	JULY 2	6.31
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JULY 2	0.27
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 2	6.84
U.S. CD'S (60-89 DAYS)	JULY 2	5.88
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JULY 2	0.87

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 2	6.84
INTERBANK STERLING (LONDON), COVERED	JULY 2	6.07
DIFFERENTIAL	JULY 2	0.77
U.S. COMMERCIAL PAPER	JULY 2	6.20
CANADIAN FINANCE CO. PAPER, COVERED	JULY 2	6.56
DIFFERENTIAL	JULY 2	-0.36
EURO-DOLLAR DEPOSIT	JULY 2	6.84
INTERBANK DM (FRANKFURT), COVERED	JULY 2	6.98
DIFFERENTIAL	JULY 2	-0.14
EURO-DOLLAR DEPOSIT	JULY 2	6.84
SWISS DEPOSIT (SF), COVERED	JULY 2	9.37
DIFFERENTIAL	JULY 2	-2.53

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JUNE 27	7.95
GERMANY	JUNE 20	8.17
JAPAN (MONTHLY)	MAY 30	9.34
SWITZERLAND	MAY 30	6.76
CANADA	JUNE 27	8.88
FRANCE	JUNE 13	9.98
NETHERLANDS	JUNE 20	7.51
UNITED KINGDOM	JUNE 20	14.68

U.S. CORPORATE

AAA BONDS	MAY 30	8.90
EURO-DM BONDS	MAY 30	8.42
EURO-DOLLAR BONDS	MAY 30	8.62

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	JUNE 27	98.81
JAPAN	JUNE 20	217.10
CANADA	JUNE 13	101.82
FRANCE	JUNE 13	99.07
UNITED KINGDOM	JUNE 20	79.51
SWITZERLAND	JUNE 27	64.73
GERMANY	JUNE 20	84.50



FEDERAL RESERVE

statistical release

H.10

JULY 7, 1975

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 4, 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)				
		JUNE 30	JULY 1	JULY 2	JULY 3	JULY 4
AUSTRALIA	DOLLAR	132.3500	131.9500	132.1500	132.0000	
AUSTRIA	SCHILLING	6.00000	6.00000	5.96000	6.08000	
BELGIUM	FRANC	2.83250	2.81850	2.79700	2.79300	H
CANADA	DOLLAR	97.0300	97.1000	97.0700	97.2100	
DENMARK	KRONE	18.2600	18.1400	18.0100	17.8900	
FINLAND	MARKKA	28.1600	27.7700	27.9300	27.8200	O
FRANCE	FRANC	24.7500	24.5800	24.3100	24.3300	
GERMANY	D. MARK	42.4700	42.2800	41.9300	41.9000	
INDIA	RUPEE	11.9000	11.9000	11.7500	11.8000	L
IRELAND	POUND	219.3500	220.9000	219.9500	219.4500	
ITALY	LIRA	0.15850	0.15820	0.15720	0.15670	
JAPAN	YEN	0.33820	0.33820	0.33840	0.33850	I
MALAYSIA	DOLLAR	43.2800	43.2800	43.1300	42.9000	
MEXICO	PESO	8.0000	8.0000	8.0000	8.0000	
NETHERLANDS	GUILDER	40.9600	40.7200	40.3900	40.3600	D
NEW ZEALAND	DOLLAR	129.0500	130.1000	128.8500	128.4500	
NORWAY	KRONE	20.2500	20.1500	19.9400	19.8300	
PORTUGAL	ESCUDO	4.0900	4.0700	4.0500	4.0300	A
SOUTH AFRICA	RAND	139.7000	139.7000	139.7000	139.7000	
SPAIN	PESETA	1.7835	1.7795	1.7750	1.7695	
SRI LANKA	RUPEE	14.5000	14.5000	14.5000	14.5000	Y
SWEDEN	KRONA	25.4100	25.3300	25.1000	25.0100	
SWITZERLAND	FRANC	39.9600	39.8100	39.4600	39.4000	
UNITED KINGDOM	POUND	219.3500	220.9000	219.9500	219.4500	

119