

Selected Interest & Exchange Rates

Weekly Series of Charts

JULY 28, 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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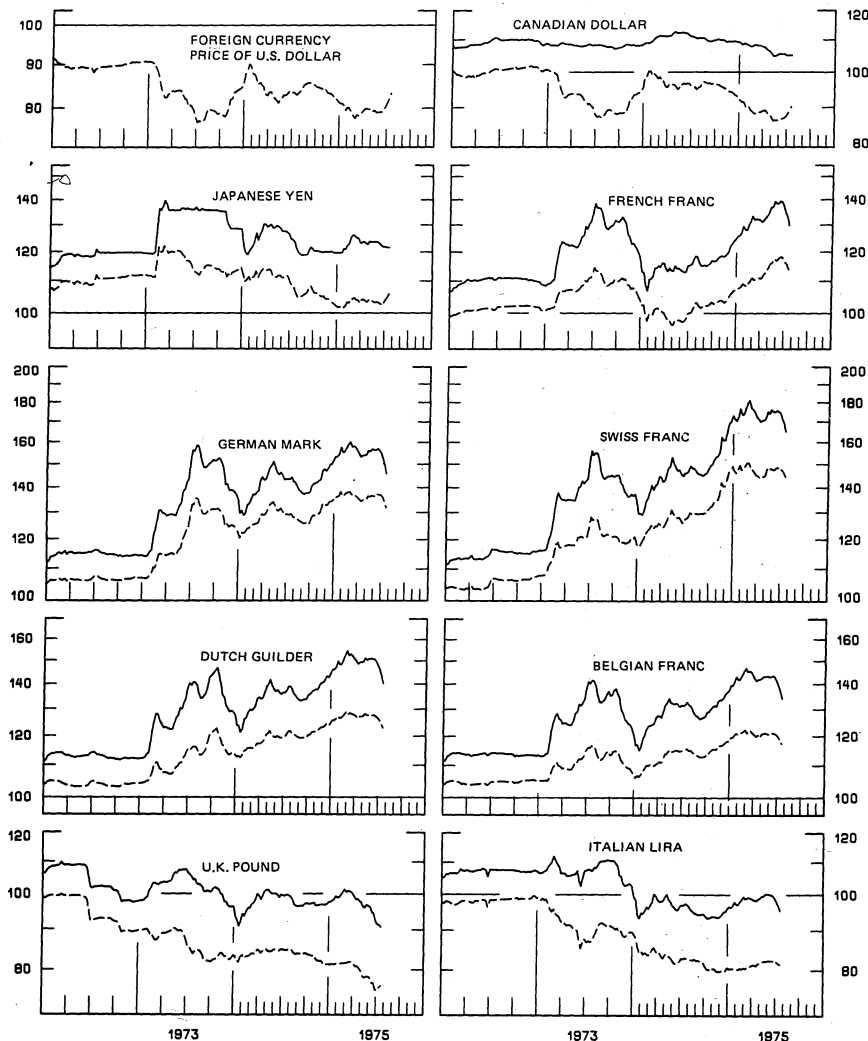
1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT
EXCHANGE RATES--
H.10 RELEASE

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

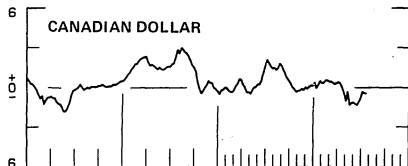
RATIO SCALE
 MAY 1970 PARITY=100



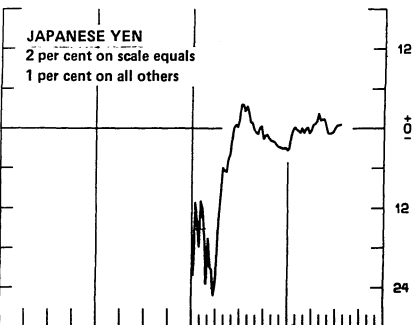
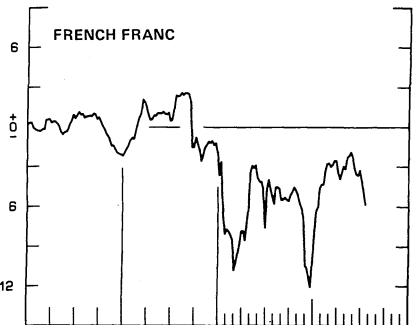
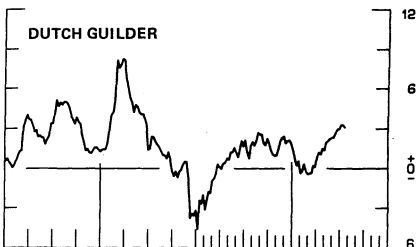
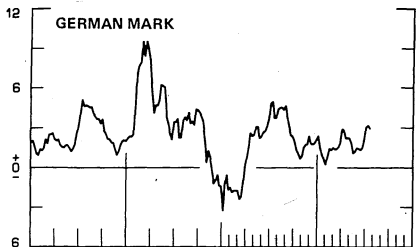
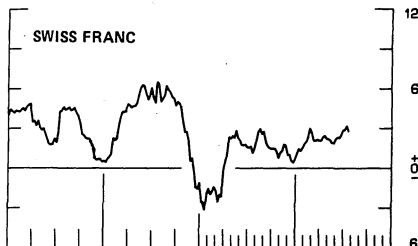
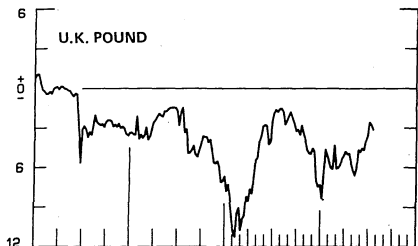
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Chart 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+), OR DISCOUNT (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM



PER CENT PER ANNUM



1973

1975

1973

1975

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

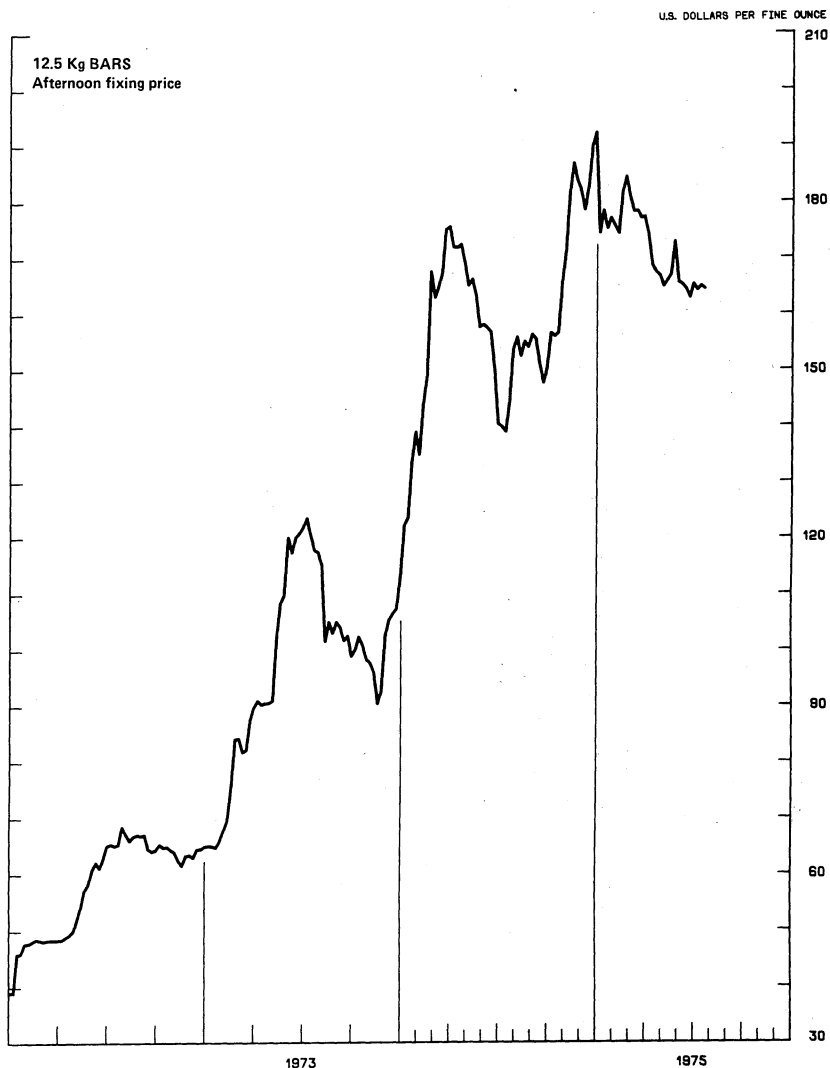


Chart 4
CALL MONEY RATES
 WEEKLY SERIES

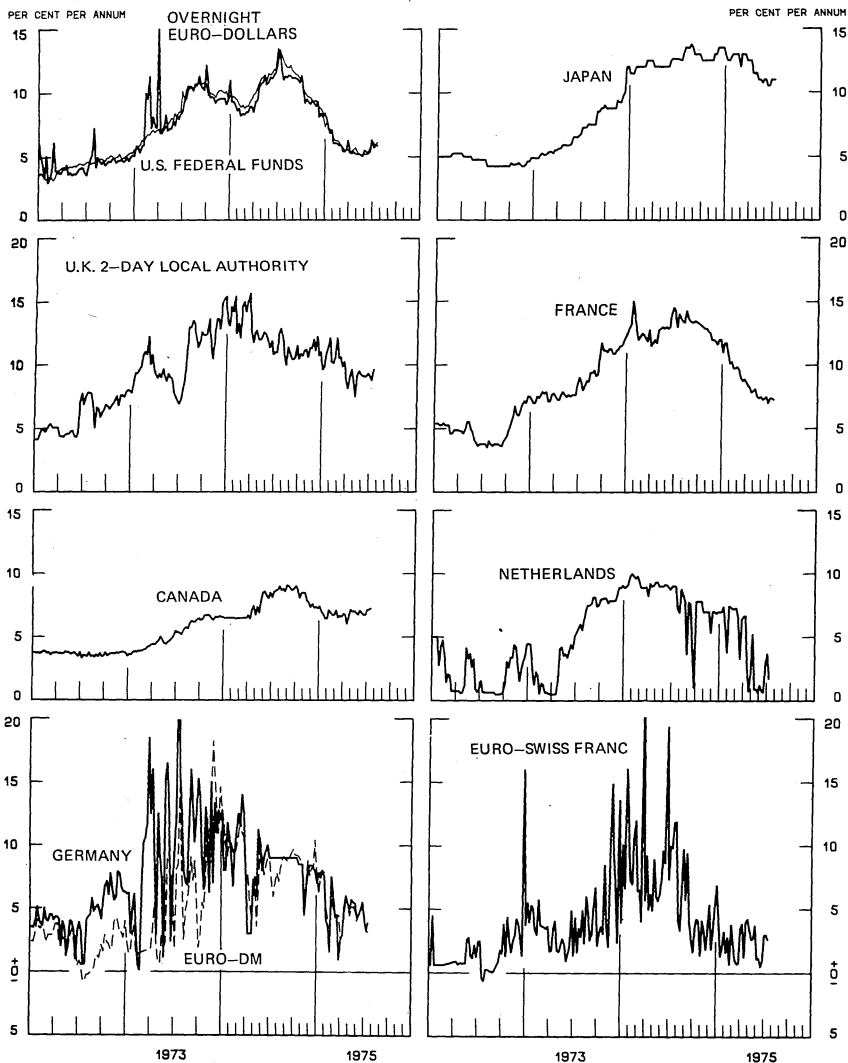
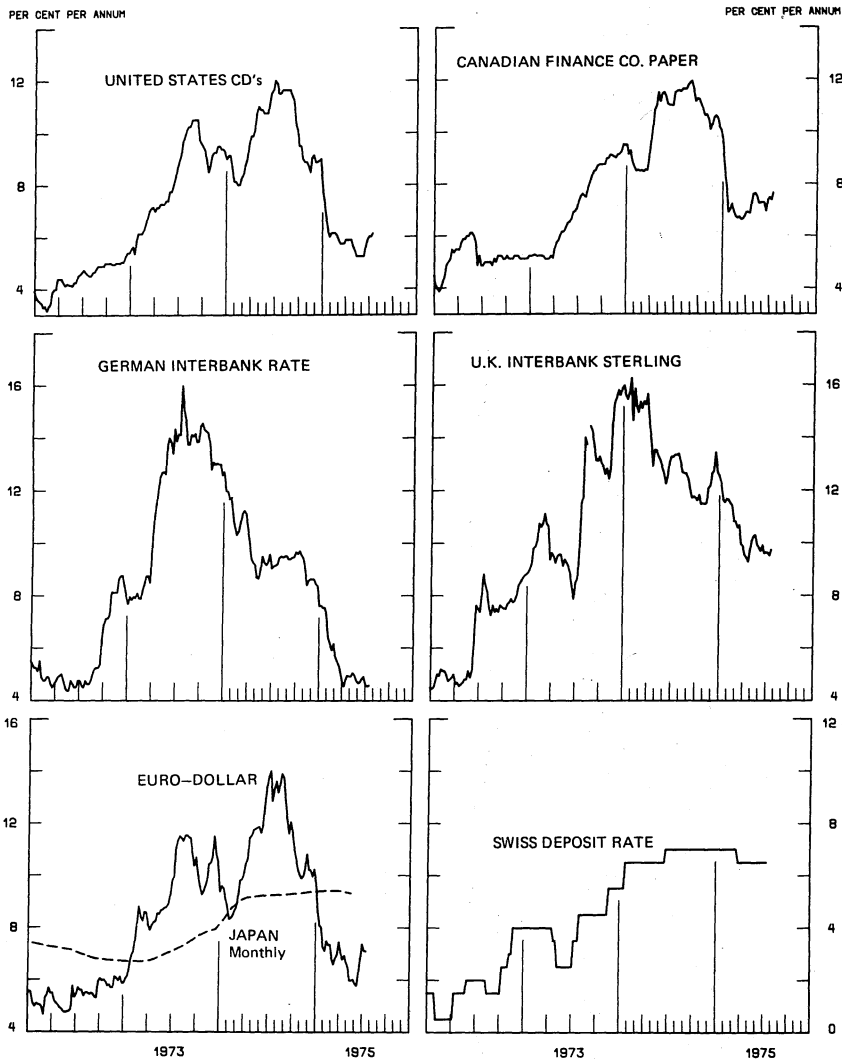


Chart 5
3-MONTH INTEREST RATES
 WEEKLY SERIES



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

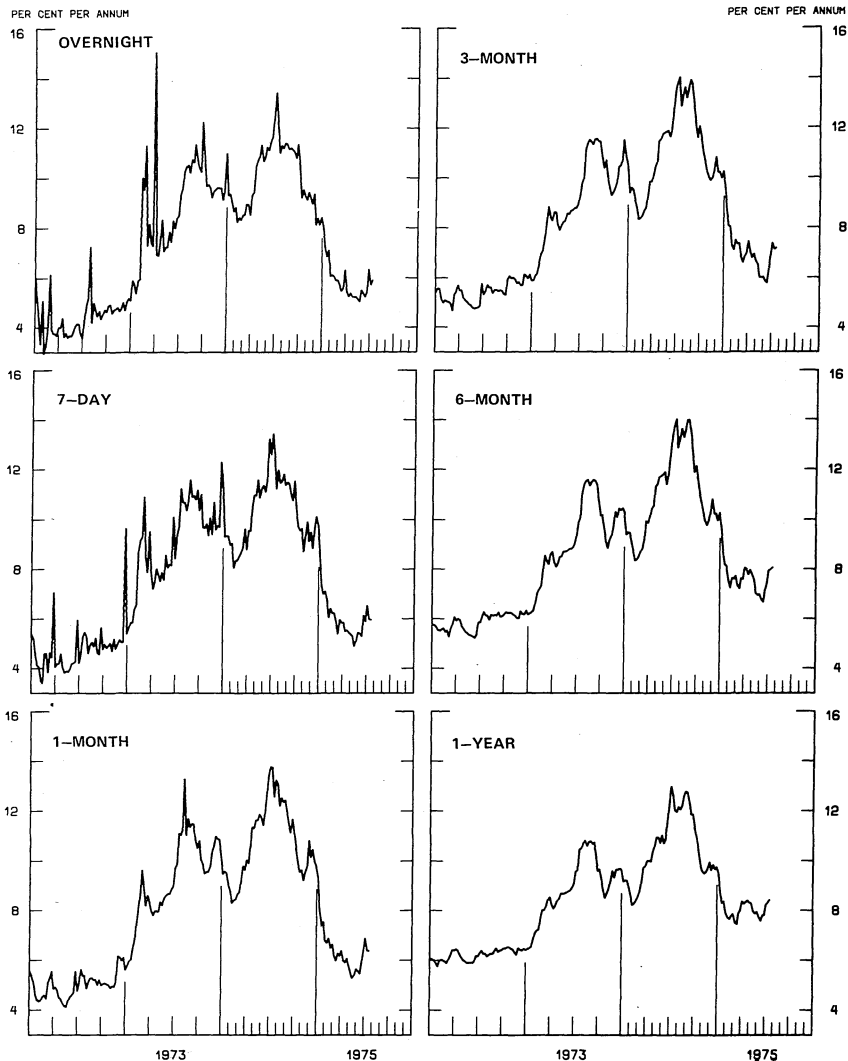
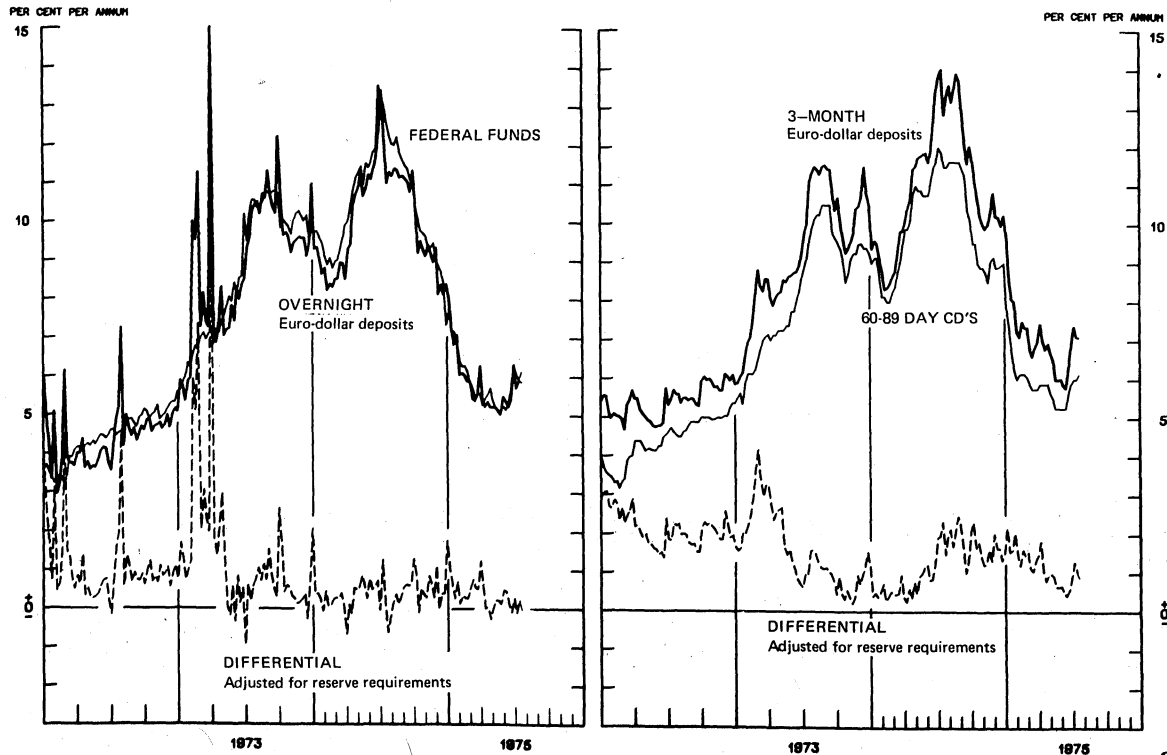


Chart 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY



INTEREST ARBITRAGE: 3-MONTH FUNDS

AVERAGES FOR WEEK ENDING WEDNESDAY

DIFFERENTIAL: PLUS (+), INDICATES FAVOR DOLLAR ASSETS

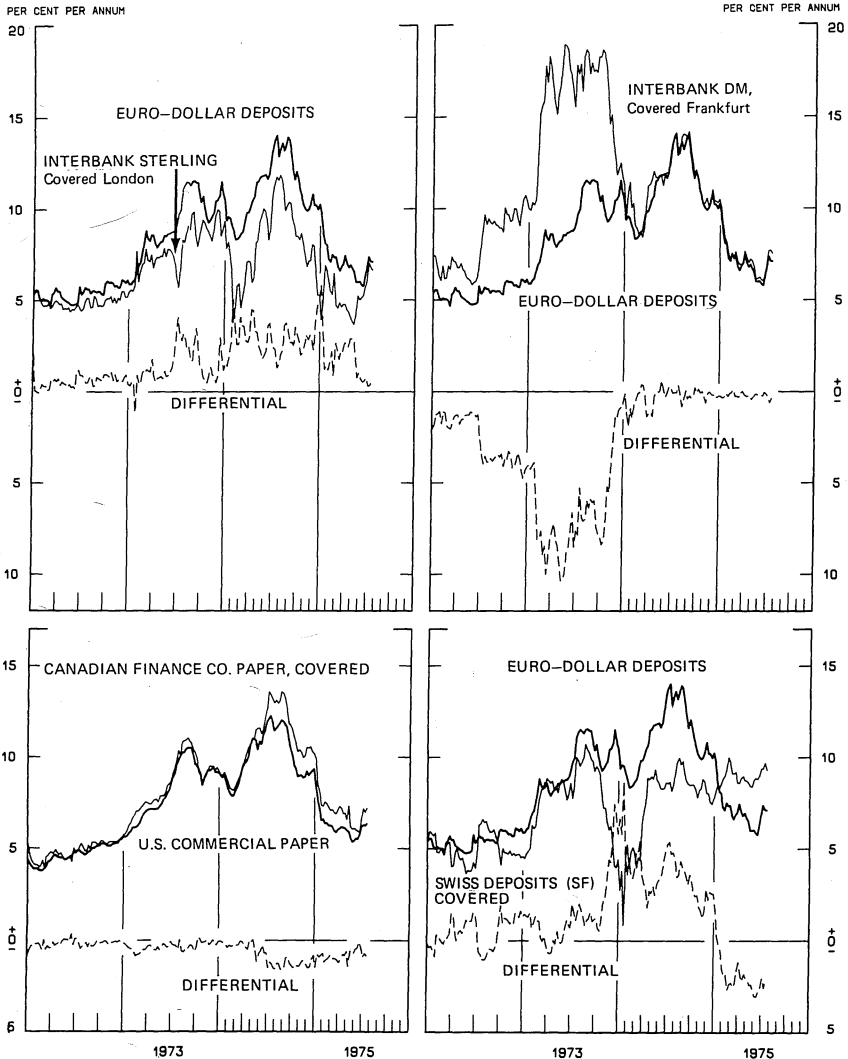
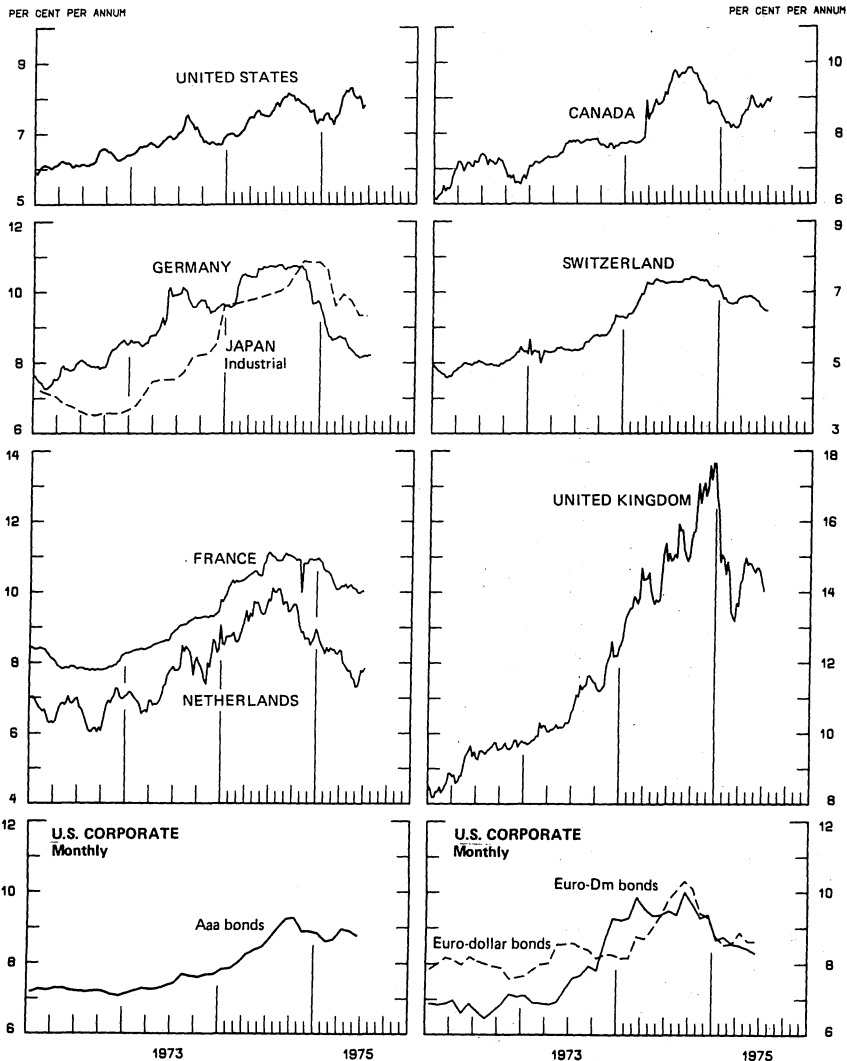


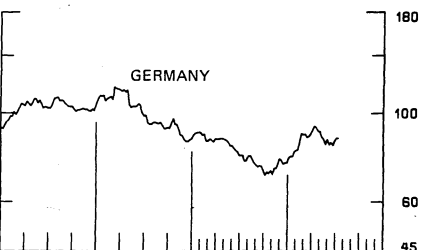
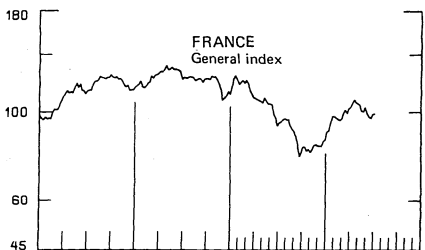
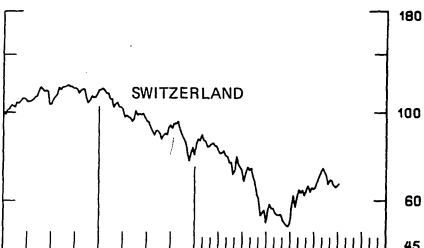
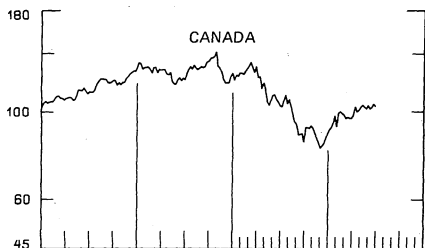
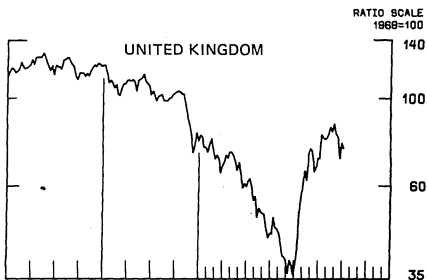
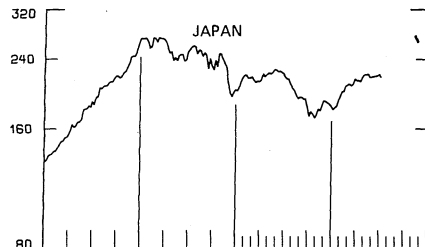
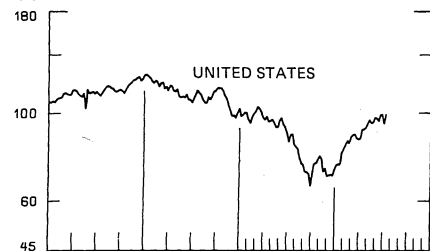
Chart 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES



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Chart 10
INDUSTRIAL STOCK INDEXES
WEEKLY SERIES

RATIO SCALE
1969=100



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES

U.S. DOLLAR, WEIGHTED AVERAGE	JULY 23	83.23
JAPANESE YEN	JULY 23	121.47
GERMAN MARK	JULY 23	145.95
DUTCH GUILDER	JULY 23	140.16
U.K. POUND	JULY 23	90.73
CANADIAN DOLLAR	JULY 23	104.87
FRENCH FRANC	JULY 23	129.68
SWISS FRANC	JULY 23	165.24
BELGIAN FRANC	JULY 23	134.21
ITALIAN LIRA	JULY 23	95.42

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	JULY 23	-0.45
U.K. POUND	JULY 23	-3.11
GERMAN MARK	JULY 23	2.96
FRENCH FRANC	JULY 23	-5.81
SWISS FRANC	JULY 23	2.78
DUTCH GUILDER	JULY 23	3.10
JAPANESE YEN	JULY 23	0.58

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	JULY 23	164.37
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JULY 23	6.14
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 23	5.88
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JULY 18	9.63
CANADA	JULY 18	7.25
GERMANY	JULY 18	3.90
EURO-DM	JULY 18	3.15
JAPAN	JULY 11	11.00
FRANCE	JULY 18	7.25
NETHERLANDS	JULY 11	1.73
EURO-SWISS FRANC	JULY 18	2.63

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	JULY 23	6.13
GERMAN INTERBANK LOAN	JULY 23	4.58
JAPANESE COMPOSITE LOAN	MAY 30	9.30
EURO-DOLLAR DEPOSIT	JULY 23	7.16
CANADIAN FINANCE COMPANY PAPER	JULY 23	7.65
INTERBANK STERLING	JULY 23	9.74
SWISS DEPOSIT	JULY 23	6.50

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SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JULY 23	5.88
7-DAY	JULY 23	5.95
1-MONTH	JULY 23	6.35
3-MONTH	JULY 23	7.16
6-MONTH	JULY 23	8.05
1-YEAR	JULY 23	8.41

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 23	5.88
U.S. FEDERAL FUNDS	JULY 23	6.14
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JULY 23	-0.01
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 23	7.16
U.S. CD'S (60-89 DAYS)	JULY 23	6.13
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JULY 23	0.88

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 23	7.16
INTERBANK STERLING (LONDON), COVERED	JULY 23	6.63
DIFFERENTIAL	JULY 23	0.54
U.S. COMMERCIAL PAPER	JULY 23	6.35
CANADIAN FINANCE CO. PAPER, COVERED	JULY 23	7.20
DIFFERENTIAL	JULY 23	-0.85
EURO-DOLLAR DEPOSIT	JULY 23	7.16
INTERBANK DM (FRANKFURT), COVERED	JULY 23	7.54
DIFFERENTIAL	JULY 23	-0.37
EURO-DOLLAR DEPOSIT	JULY 23	7.16
SWISS DEPOSIT (SF), COVERED	JULY 23	9.28
DIFFERENTIAL	JULY 23	-2.12

SERIES NAME

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LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 18	8.02
GERMANY	JULY 18	8.21
JAPAN (MONTHLY)	JUNE 27	9.32
SWITZERLAND	JULY 11	6.47
CANADA	JULY 18	9.00
FRANCE	JULY 4	10.02
NETHERLANDS	JULY 11	7.84
UNITED KINGDOM	JULY 11	14.03

U.S. CORPORATE

AAA BONDS	JUNE 27	8.77
EURO-DM BONDS	JUNE 27	8.30
EURO-DOLLAR BONDS	JUNE 27	8.62

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	JULY 18	98.99
JAPAN	JULY 11	215.85
CANADA	JULY 4	103.22
FRANCE	JULY 11	99.07
UNITED KINGDOM	JULY 11	74.70
SWITZERLAND	JULY 11	66.11
GERMANY	JULY 18	86.74



FEDERAL RESERVE

statistical release

H.10

JULY 25, 1975

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 25, 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)				
		JULY 21	JULY 22	JULY 23	JULY 24	JULY 25
AUSTRALIA	DOLLAR	130.5000	130.3500	130.2500	130.1000	130.0000
AUSTRIA	SCHILLING	5.64000	5.66000	5.59000	5.61000	5.59000
BELGIUM	FRANC	2.68150	2.68500	2.65900	2.65800	2.66350
CANADA	DOLLAR	96.9900	96.9800	96.9000	96.8500	96.8800
DENMARK	KRONE	17.3100	17.2500	17.1400	17.0800	17.1500
FINLAND	MARKKA	27.0500	27.1100	26.8700	26.9400	26.8800
FRANCE	FRANC	23.3100	23.2900	23.0400	23.1400	23.1700
GERMANY	D. MARK	39.8800	39.7600	39.5500	39.5200	39.6000
INDIA	RUPEE	11.7000	11.7000	11.7000	11.7000	11.7500
IRELAND	POUND	217.5500	217.8000	218.0000	217.8500	217.8500
ITALY	LIRA	0.15250	0.15280	0.15160	0.15160	0.15190
JAPAN	YEN	0.33770	0.33730	0.33690	0.33600	0.33710
MALAYSIA	DOLLAR	40.6400	40.3100	40.1900	40.0000	40.1500
MEXICO	PESO	8.0000	8.0000	8.0000	8.0000	8.0000
NETHERLANDS	GUILDER	38.6700	38.6000	38.4200	38.2500	38.3400
NEW ZEALAND	DOLLAR	127.2500	127.2000	127.0500	127.1000	126.9500
NORWAY	KRONE	18.9100	18.9000	18.7800	18.7700	18.7900
PORTUGAL	ESCUDO	3.8700	3.8800	3.8400	3.8400	3.8400
SOUTH AFRICA	RAND	139.8000	139.8000	139.8000	139.8000	139.7500
SPAIN	PESETA	1.7330	1.7345	1.7210	1.7280	1.7255
SRI LANKA	RUPEE	14.0500	14.0500	14.0500	14.0500	14.0800
SWEDEN	KRONA	23.8500	23.8000	23.6400	23.6000	23.6700
SWITZERLAND	FRANC	37.8200	37.7400	37.3500	37.4300	37.5800
UNITED KINGDOM	POUND	217.5500	217.8000	218.0000	217.8500	217.8500