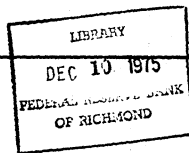


H13



Sumner

Selected Interest & Exchange Rates

Weekly Series of Charts

DECEMBER 8, 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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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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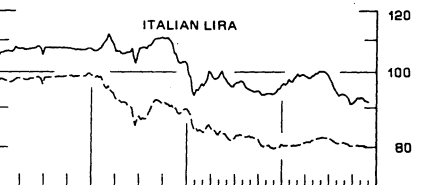
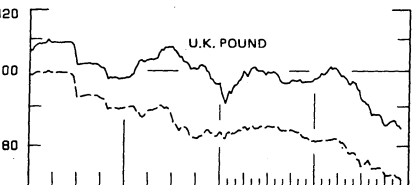
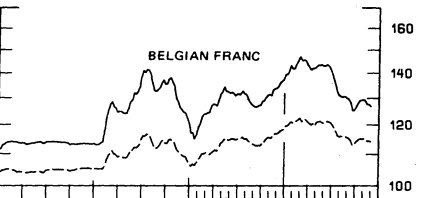
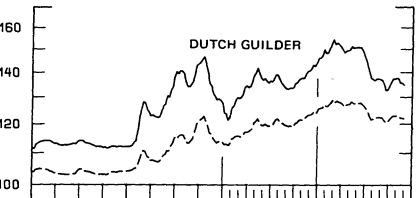
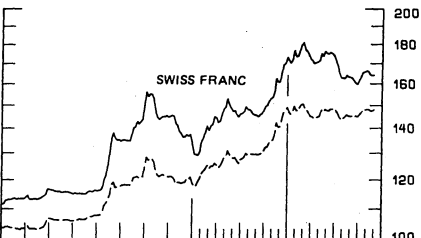
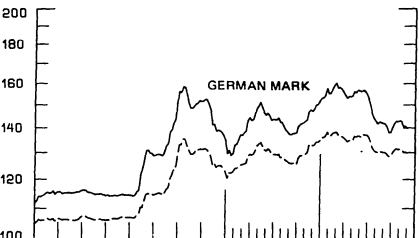
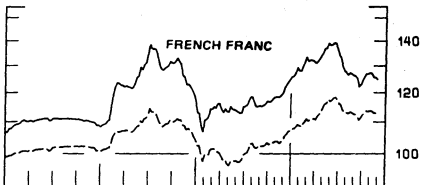
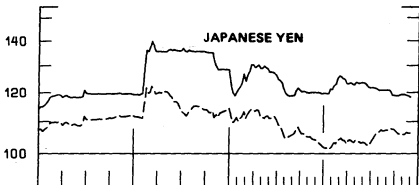
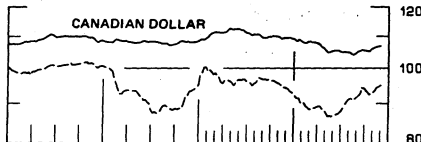
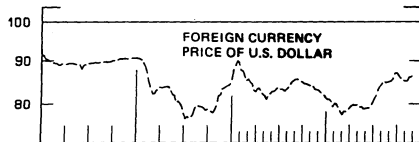
1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT
EXCHANGE RATES--
H.10 RELEASE

Chart 1 SPOT EXCHANGE RATES

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



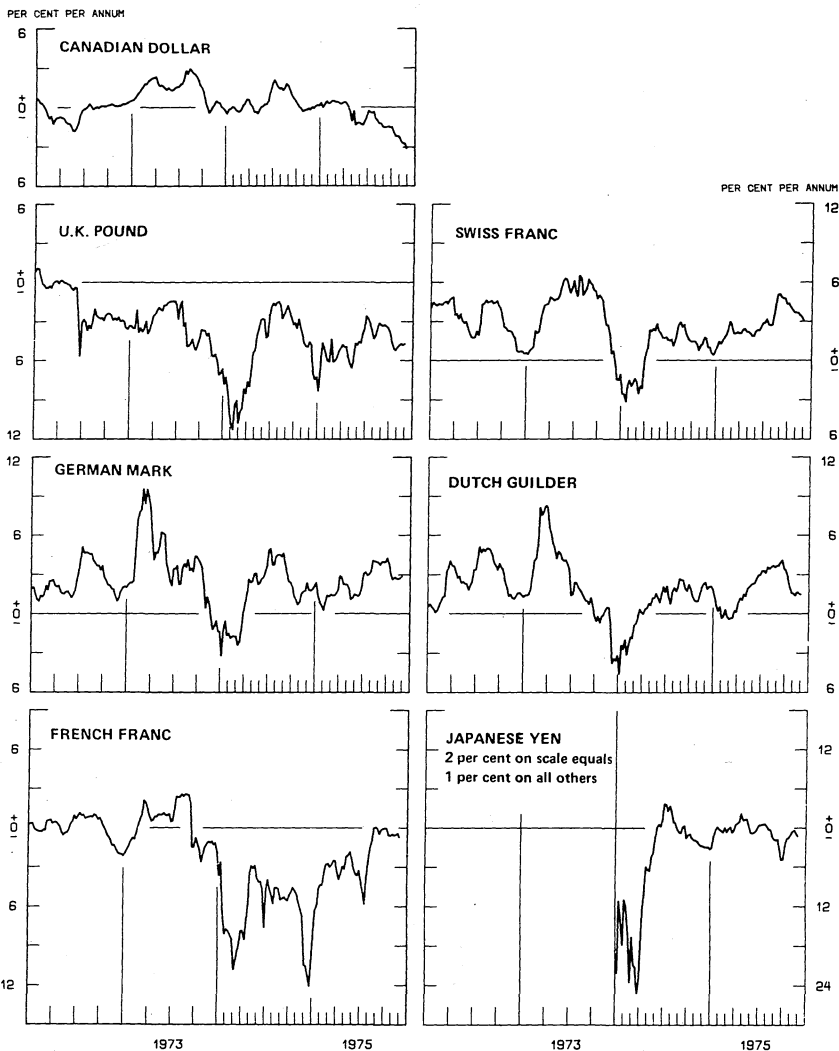
1973

1975

1973

1975

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



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

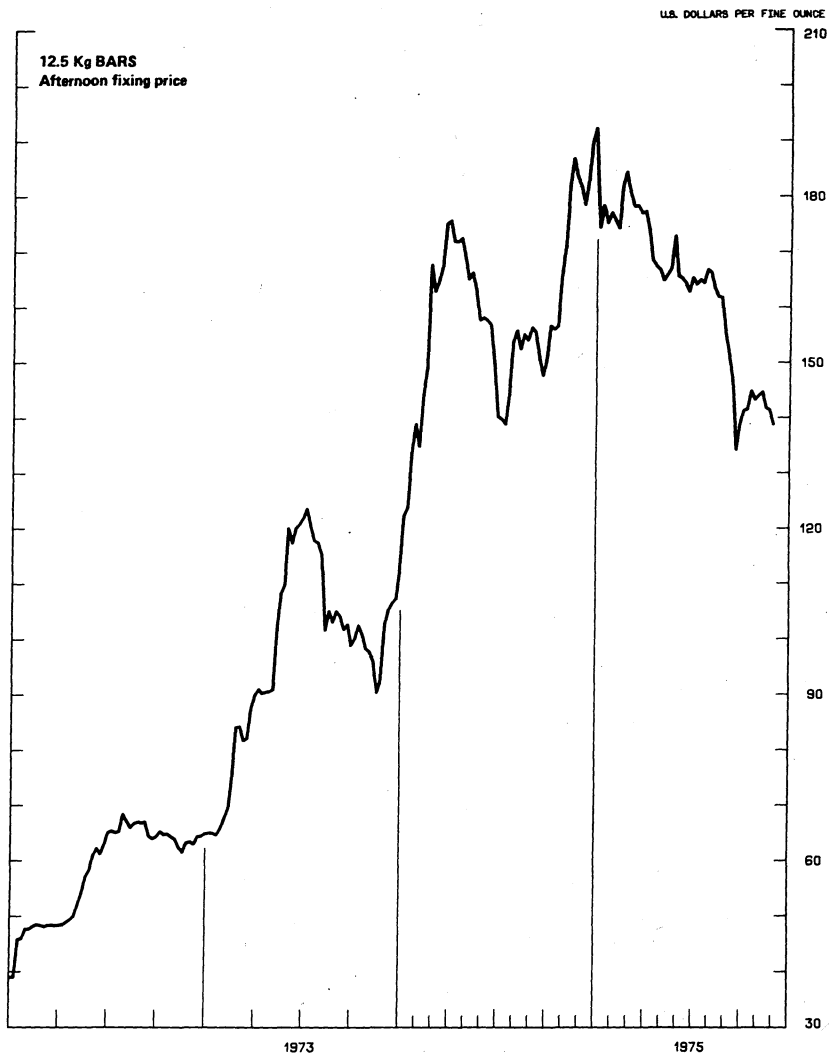


Chart 4
CALL MONEY RATES
 WEEKLY SERIES

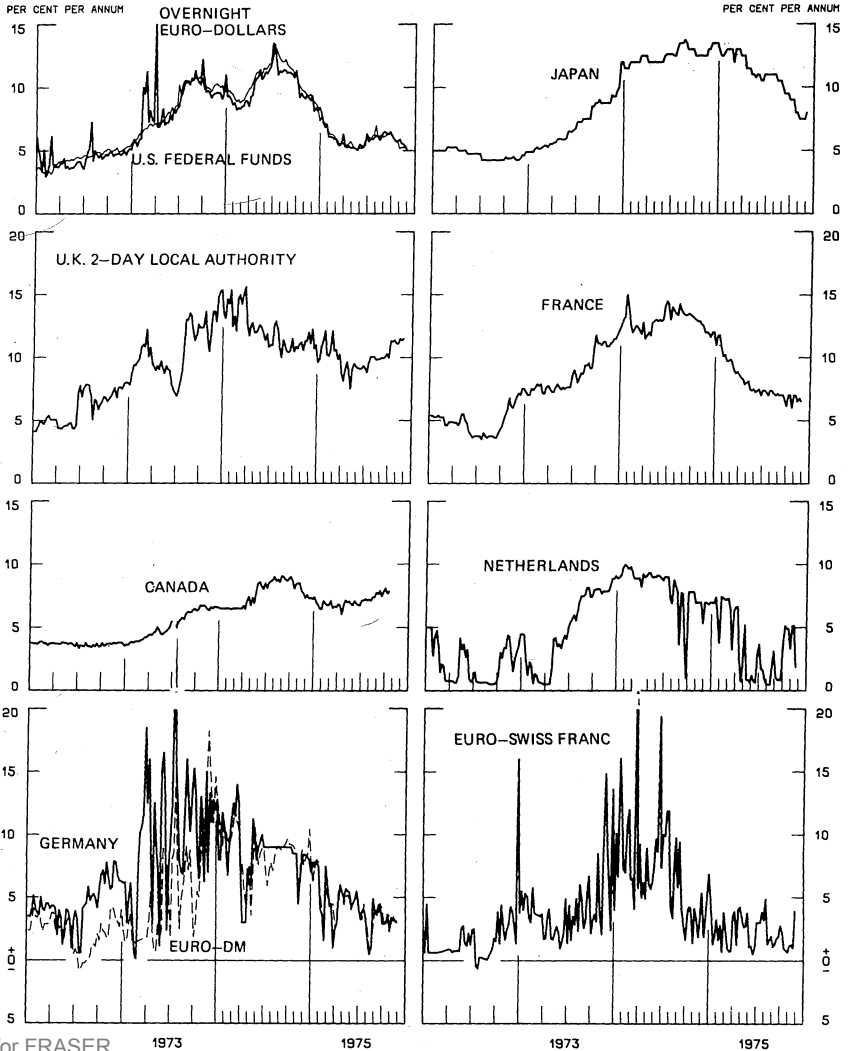


Chart 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

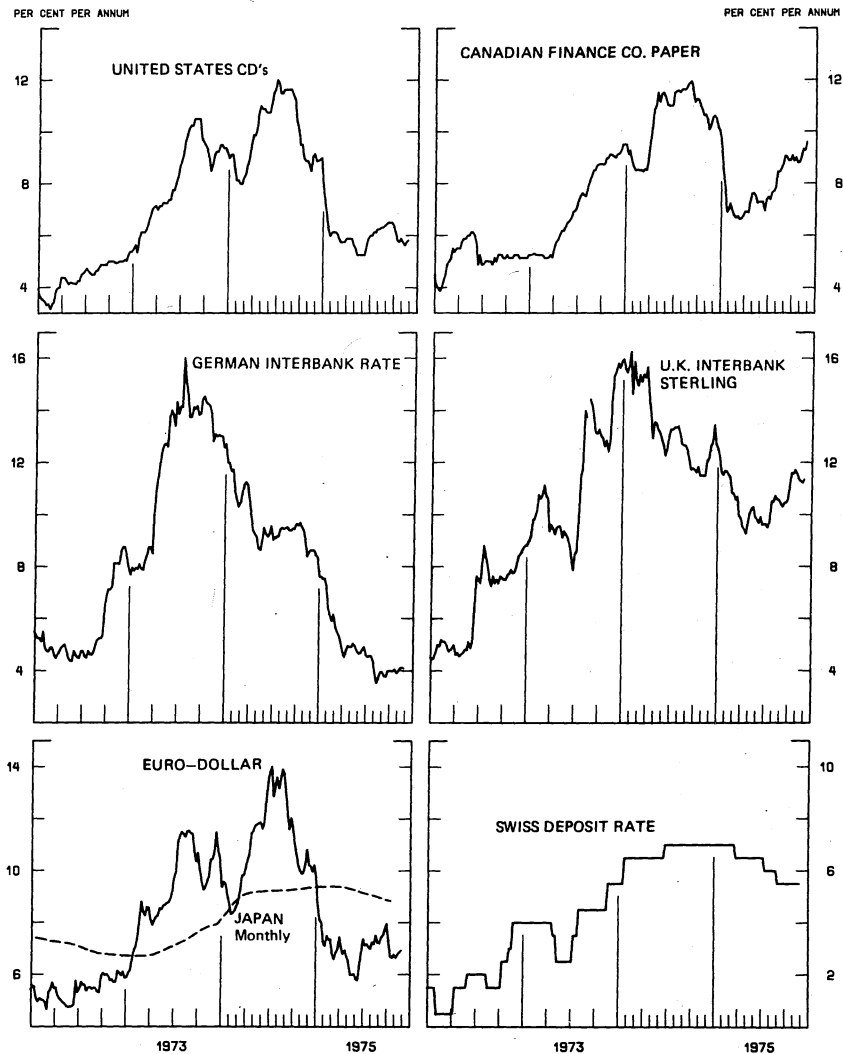


Chart 6
EURO-DOLLAR DEPOSIT RATES London
AVERAGES FOR WEEK ENDING WEDNESDAY

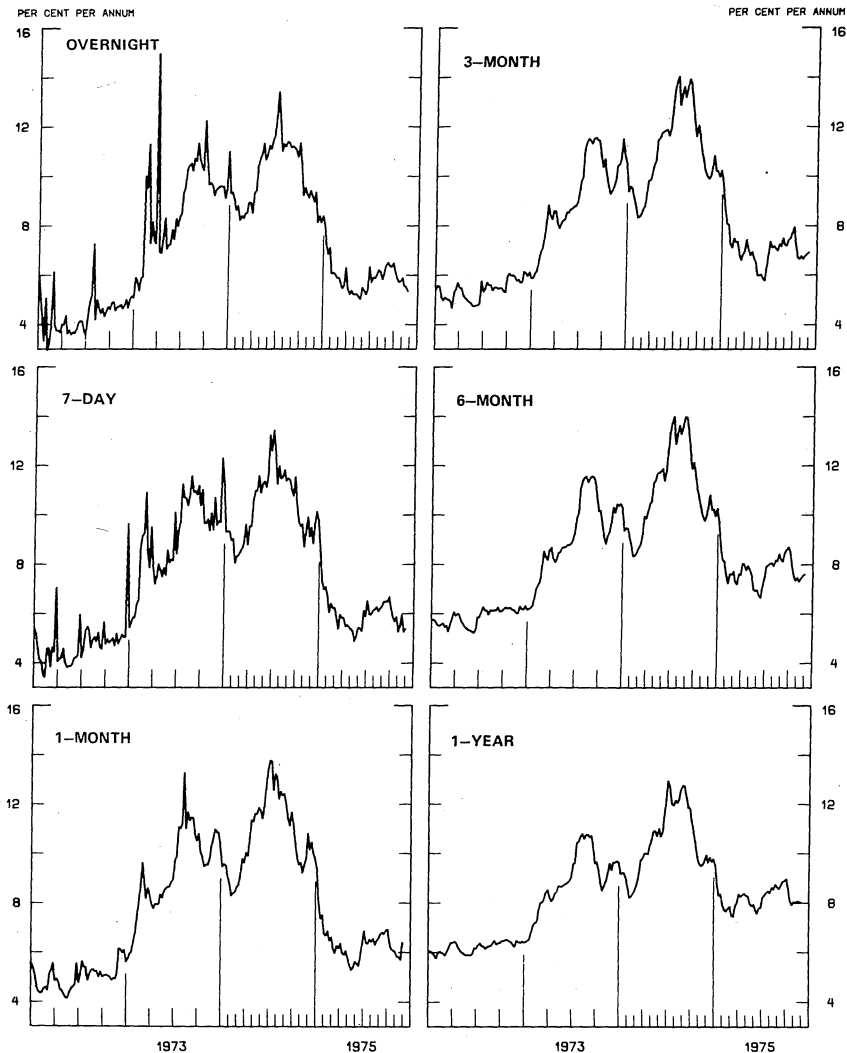
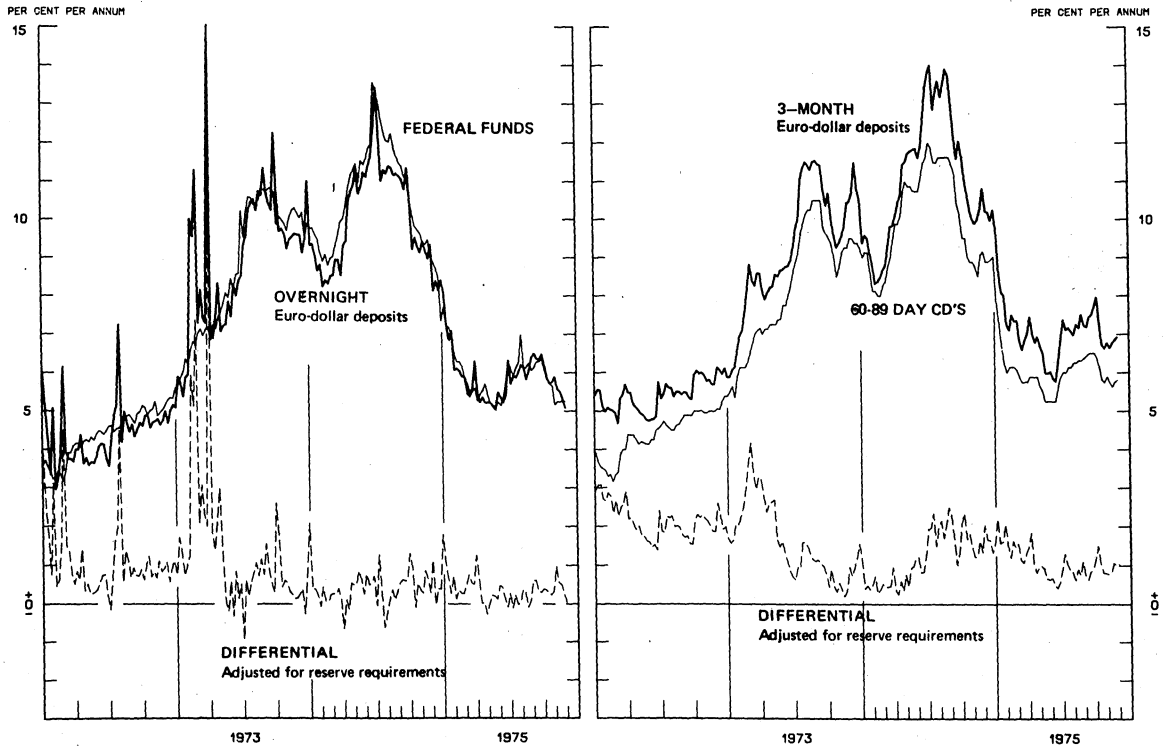


Chart 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY



Favors Borrowing in U.S. if Positive

Chart 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

AVERAGES FOR WEEK ENDING WEDNESDAY

DIFFERENTIAL: PLUS (+), INDICATES FAVOR DOLLAR ASSETS

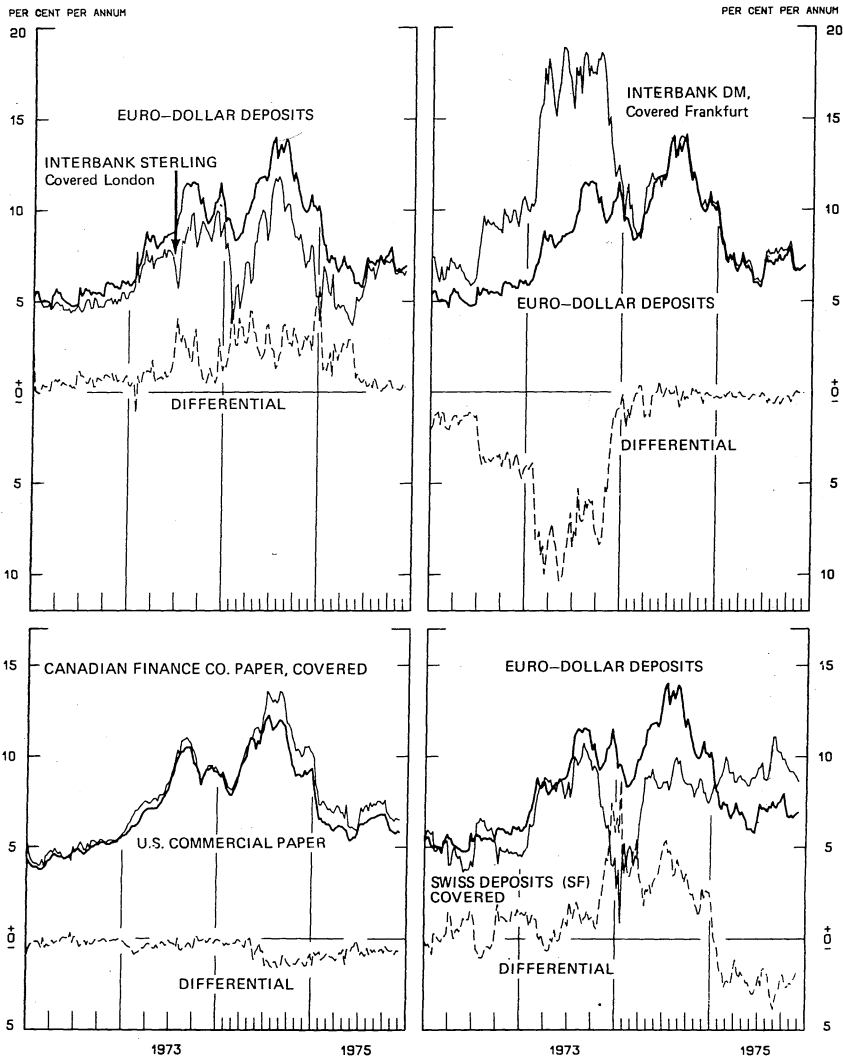


Chart 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

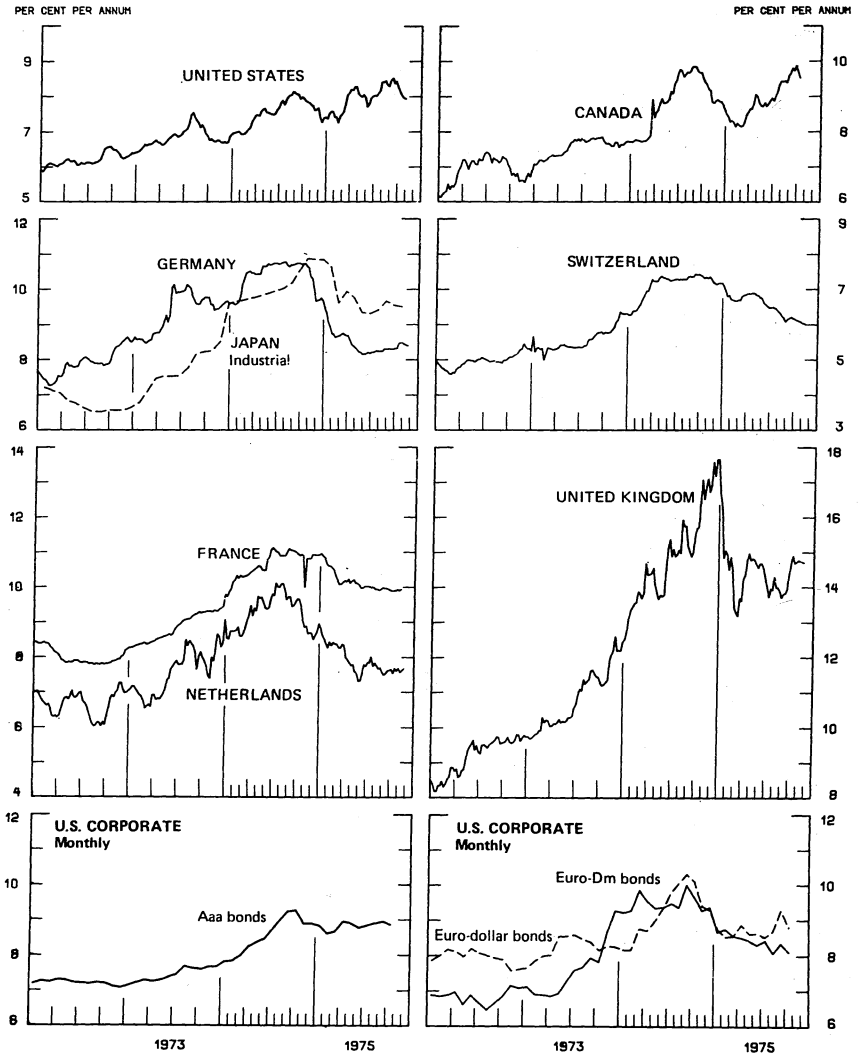
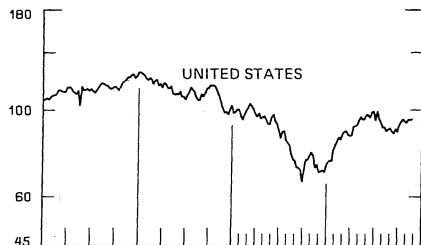
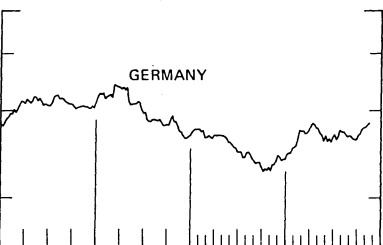
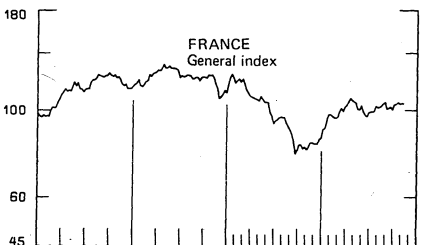
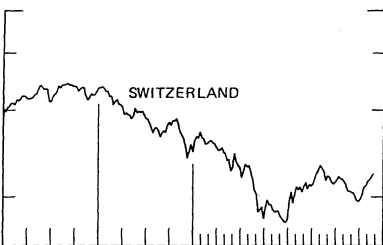
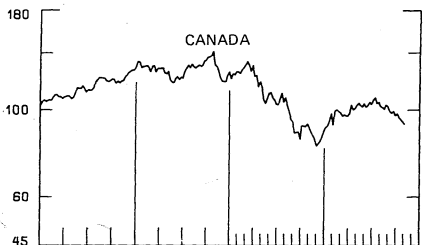
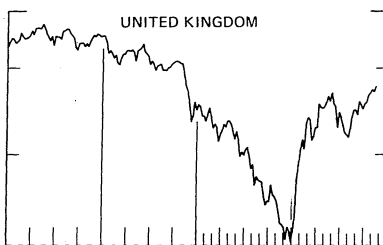
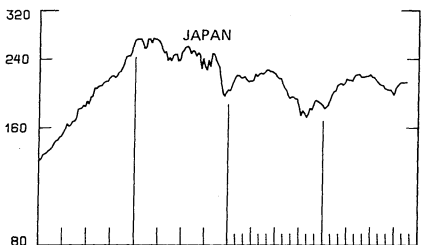


Chart 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

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	DEC. 3	86.54
JAPANESE YEN	DEC. 3	118.32
GERMAN MARK	DEC. 3	139.80
DUTCH GUILDER	DEC. 3	134.88
U.K. POUND	DEC. 3	84.22
CANADIAN DOLLAR	DEC. 3	106.82
FRENCH FRANC	DEC. 3	124.79
SWISS FRANC	DEC. 3	164.14
BELGIAN FRANC	DEC. 3	126.79
ITALIAN LIRA	DEC. 3	91.48

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	DEC. 3	-3.09
U.K. POUND	DEC. 3	-4.71
GERMAN MARK	DEC. 3	2.87
FRENCH FRANC	DEC. 3	-0.72
SWISS FRANC	DEC. 3	3.10
DUTCH GUILDER	DEC. 3	1.48
JAPANESE YEN	DEC. 3	-1.31

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	DEC. 3	138.76
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	DEC. 3	5.25
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 3	5.09
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	NOV. 28	11.50
CANADA	OCT. 17	7.88
GERMANY	NOV. 28	3.00
EURO-DM	NOV. 28	3.13
JAPAN	DEC. 5	8.00
FRANCE	NOV. 28	6.50
NETHERLANDS	NOV. 21	1.88
EURO-SWISS FRANC	NOV. 28	3.94

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	DEC. 3	5.81
GERMAN INTERBANK LOAN	DEC. 3	4.10
JAPANESE COMPOSITE LOAN	OCT.	8.83
EURO-DOLLAR DEPOSIT	DEC. 3	6.93
CANADIAN FINANCE COMPANY PAPER	DEC. 3	9.60
INTERBANK STERLING	DEC. 3	11.35
SWISS DEPOSIT	DEC. 3	5.50

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	DEC. 3	5.09
7-DAY	DEC. 3	5.39
1-MONTH	DEC. 3	6.39
3-MONTH	DEC. 3	6.93
6-MONTH	DEC. 3	7.61
1-YEAR	DEC. 3	8.01

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

OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 3	5.09
U.S. FEDERAL FUNDS	DEC. 3	5.25
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	DEC. 3	0.05
3-MONTH EURO-DOLLAR DEPOSIT RATE	DEC. 3	6.93
U.S. CD'S (60-89 DAYS)	DEC. 3	5.81
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	DEC. 3	1.04

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	DEC. 3	6.93
INTERBANK STERLING (LONDON), COVERED	DEC. 3	6.64
DIFFERENTIAL	DEC. 3	0.29
U.S. COMMERCIAL PAPER	DEC. 3	5.61
CANADIAN FINANCE CO. PAPER, COVERED	DEC. 3	6.51
DIFFERENTIAL	DEC. 3	-0.70
EURO-DOLLAR DEPOSIT	DEC. 3	6.93
INTERBANK DM (FRANKFURT), COVERED	DEC. 3	6.97
DIFFERENTIAL	DEC. 3	-0.05
EURO-DOLLAR DEPOSIT	DEC. 3	6.93
SWISS DEPOSIT (SF), COVERED	DEC. 3	8.60
DIFFERENTIAL	DEC. 3	-1.68

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	DEC. 5	8.15
GERMANY	NOV. 26	8.39
JAPAN (MONTHLY)	OCT.	9.50
SWITZERLAND	NOV. 21	6.00
CANADA	OCT. 17	9.52
FRANCE	NOV. 14	9.94
NETHERLANDS	NOV. 28	7.67
UNITED KINGDOM	NOV. 28	14.70

U.S. CORPORATE

AAA BONDS	OCT.	8.86
EURO-DM BONDS	OCT.	8.10
EURO-DOLLAR BONDS	OCT.	8.80

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	NOV. 28	94.75
JAPAN	NOV. 21	208.85
CANADA	NOV. 7	91.99
FRANCE	NOV. 14	103.95
UNITED KINGDOM	NOV. 21	89.71
SWITZERLAND	NOV. 28	68.63
GERMANY	NOV. 21	92.91



FEDERAL RESERVE

statistical release

H.10

DECEMBER 5, 1975

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING DECEMBER 5, 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)				
		DEC. 1	DEC. 2	DEC. 3	DEC. 4	DEC. 5
AUSTRALIA	DOLLAR	125.6000	125.4500	125.4500	125.5100	125.5800
AUSTRIA	SCHILLING	5.37000	5.40000	5.42000	5.42000	5.41000
BELGIUM	FRANC	2.53650	2.53800	2.53800	2.53800	2.53050
CANADA	DOLLAR	98.9000	98.6400	98.7500	98.6400	98.9000
DENMARK	KRONE	16.3800	16.3800	16.3700	16.3400	16.3200
FINLAND	MARKKA	25.7000	25.7700	25.8100	25.8100	25.8200
FRANCE	FRANC	22.4700	22.4900	22.4800	22.4700	22.4400
GERMANY	D. MARK	38.2500	38.2100	38.2400	38.2600	38.1400
INDIA	RUPEE	11.0000	11.0000	11.0000	11.0000	11.2000
IRELAND	POUND	202.1000	202.0000	202.4000	202.9000	202.3500
ITALY	LIRA	0.14650	0.14640	0.14660	0.14660	0.14640
JAPAN	YEN	0.32850	0.32850	0.32780	0.32790	0.32600
MALAYSIA	DOLLAR	38.6700	38.6700	38.6800	38.6900	38.7000
MEXICO	PESO	8.0000	8.0000	8.0000	8.0000	8.0000
NETHERLANDS	GUILDER	37.2600	37.3100	37.3100	37.8400	37.1700
NEW ZEALAND	DOLLAR	103.9500	103.8500	103.8000	103.9100	103.9600
NORWAY	KRONE	18.0300	18.0600	18.0500	18.0500	18.0100
PORTUGAL	ESCUDO	3.6800	3.7000	3.7000	3.7100	3.7100
SOUTH AFRICA	RAND	114.6500	114.6500	114.6500	114.6500	114.7500
SPAIN	PESATA	1.6755	1.6780	1.6810	1.6805	1.6800
SRI LANKA	RUPEE	13.3500	13.3500	13.3500	13.3500	13.0500
SWEDEN	KRONA	22.6900	22.7100	22.6900	22.6900	22.6600
SWITZERLAND	FRANC	37.5000	37.5900	37.6900	37.8400	37.8900
UNITED KINGDOM	POUND	202.1000	202.0000	202.4000	202.9000	202.3500