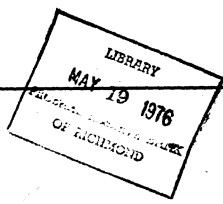


*See Fraser*

X13



# Selected Interest & Exchange Rates

## Weekly Series of Charts

**MAY 17, 1976**

**Prepared by the  
FINANCIAL MARKETS  
SECTION**

**DIVISION OF  
INTERNATIONAL FINANCE**

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

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# Table of Contents

## TABLES

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

## 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

## SUBSCRIPTION RATES:

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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

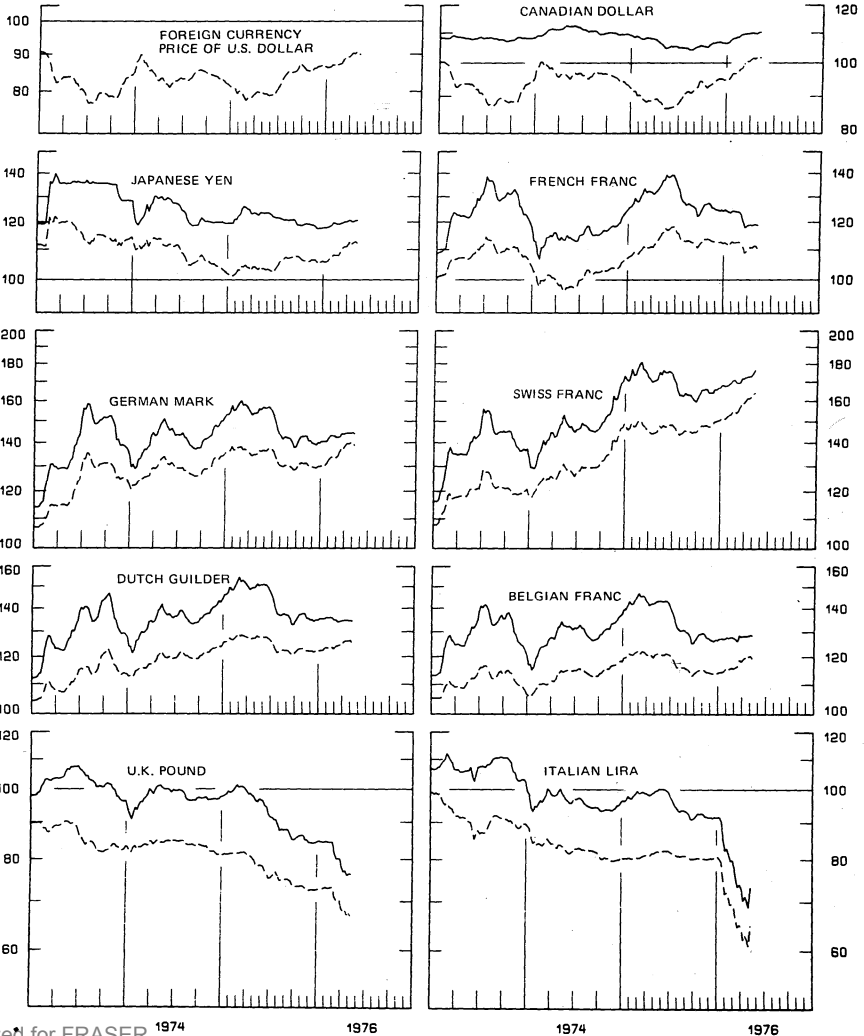


Chart 2  
**3-MONTH FORWARD EXCHANGE RATES**  
 PREMIUMS (+), OR DISCOUNT (-)  
 AVERAGES FOR WEEK ENDING WEDNESDAY

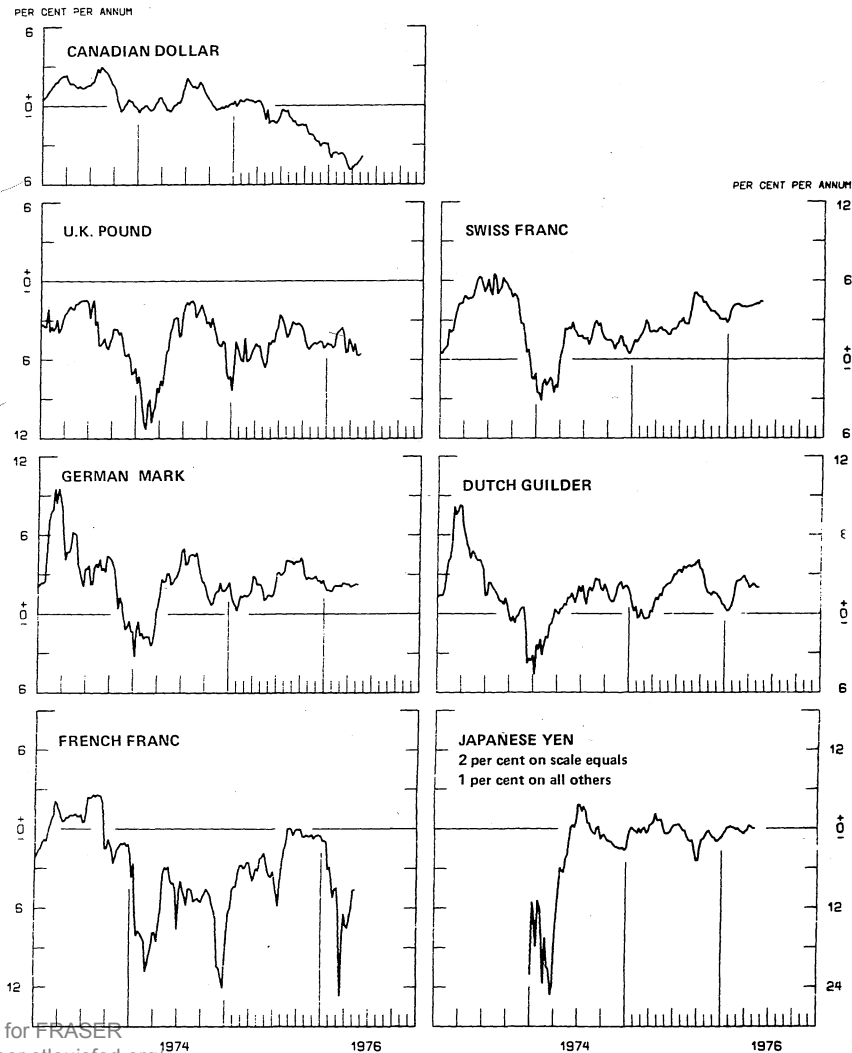


Chart 3  
**PRICE OF GOLD IN LONDON**  
AVERAGES FOR WEEK ENDING WEDNESDAY

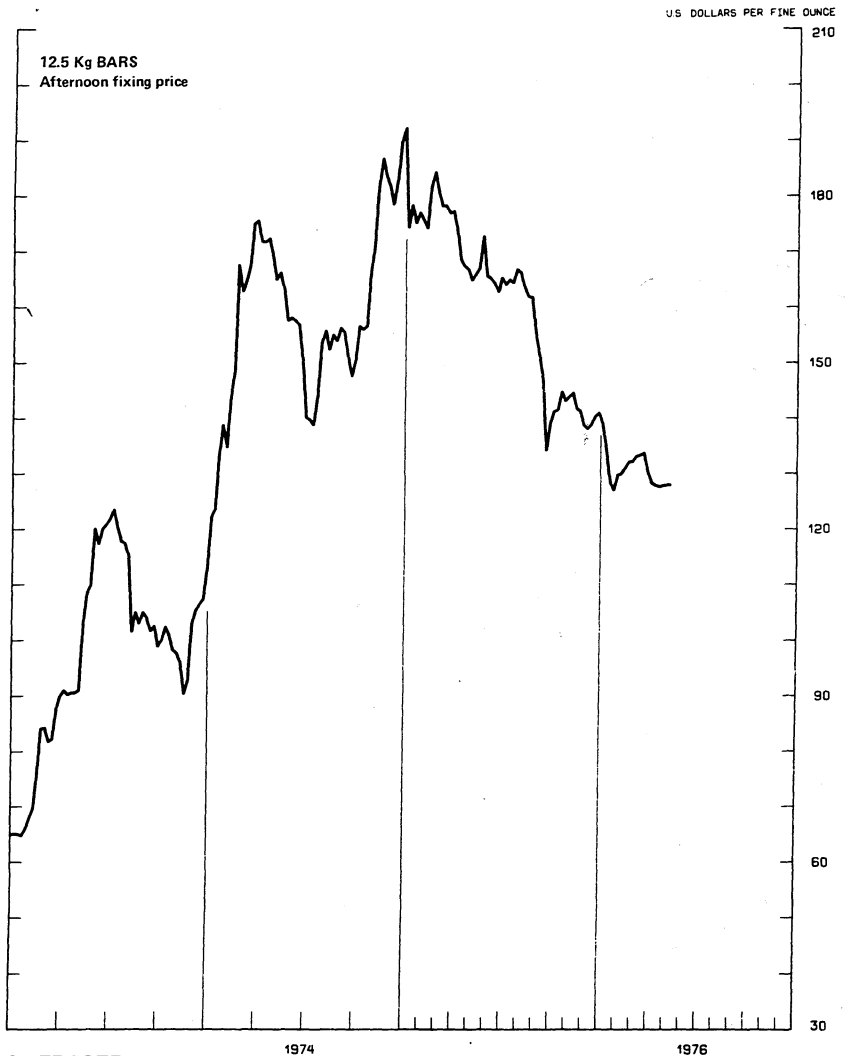


Chart 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

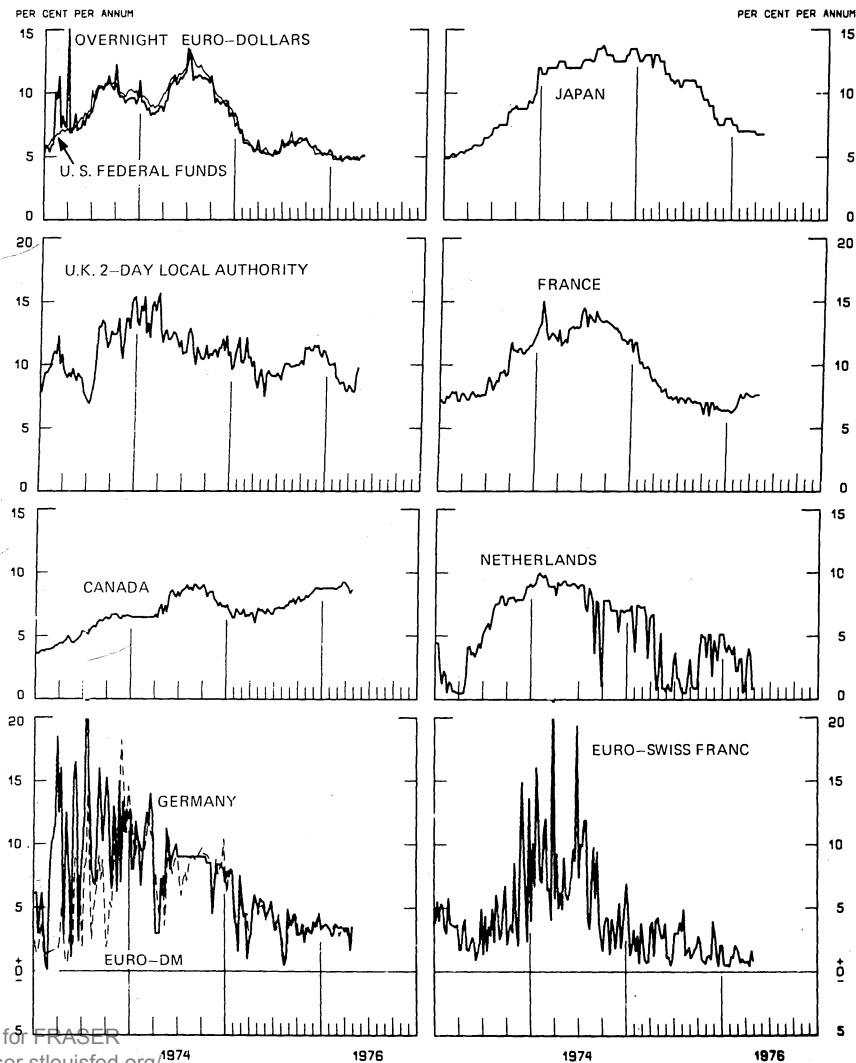


Chart 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

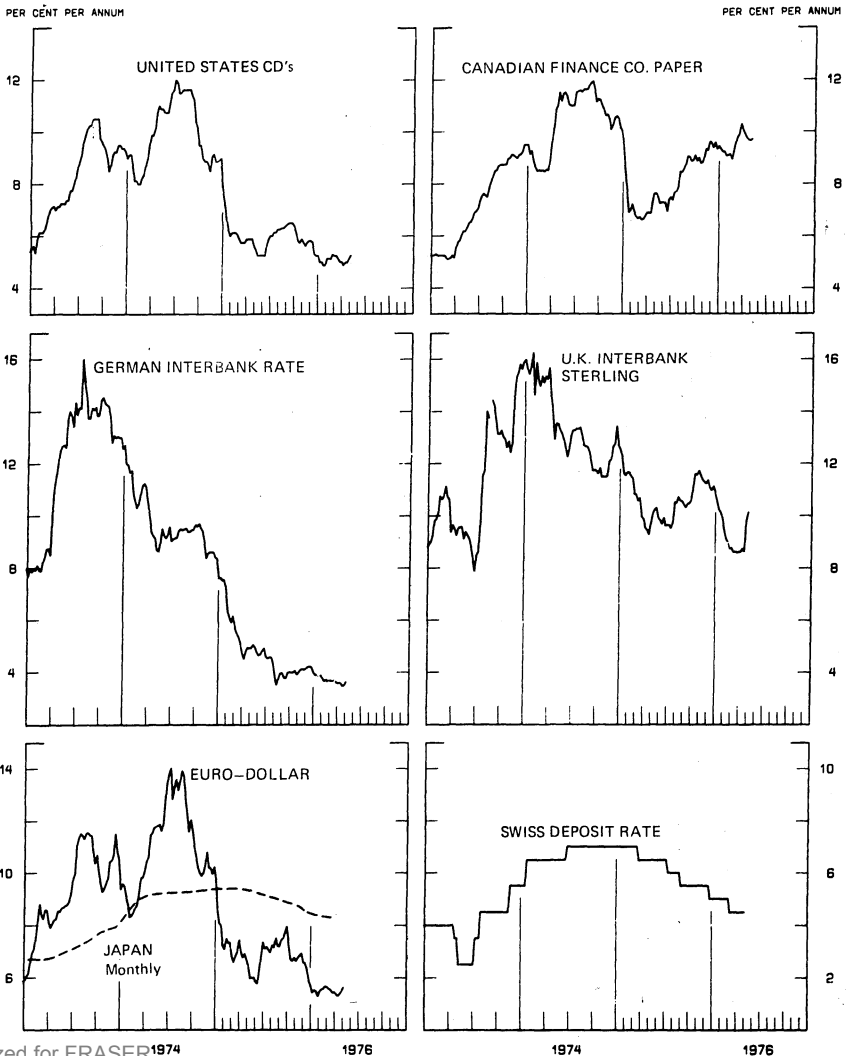


Chart 6  
**EURO-DOLLAR DEPOSIT RATES London**  
AVERAGES FOR WEEK ENDING WEDNESDAY

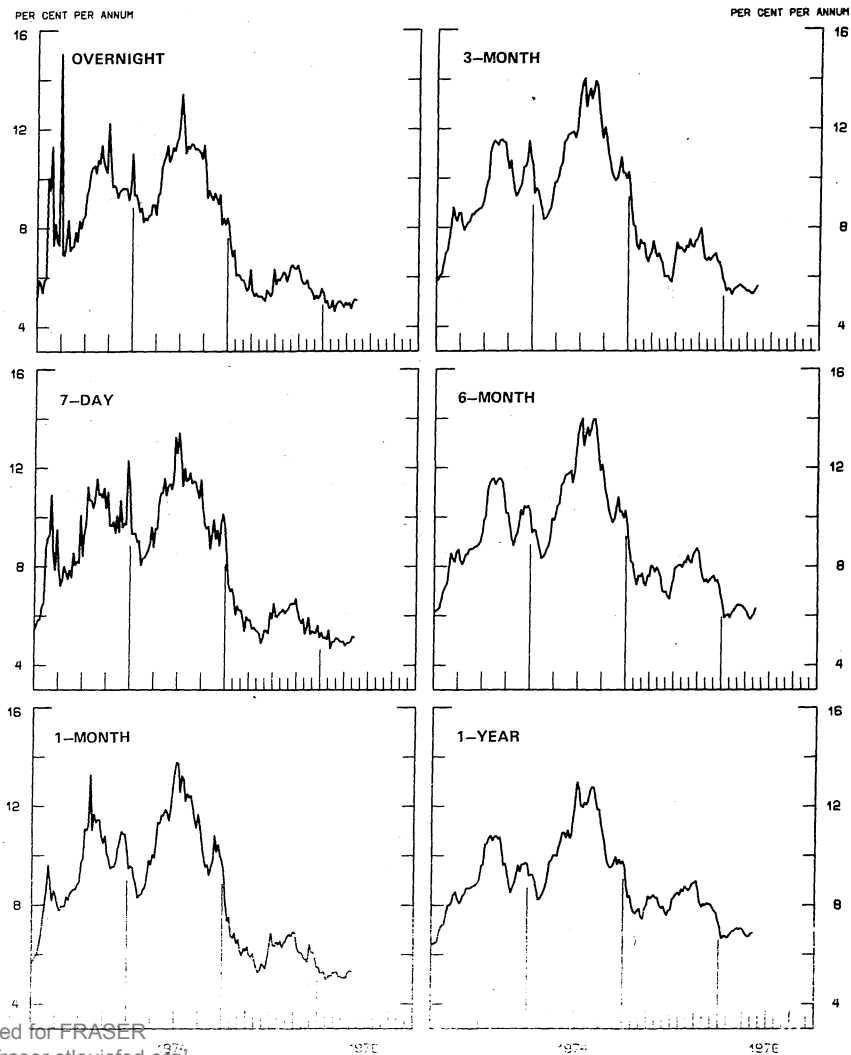
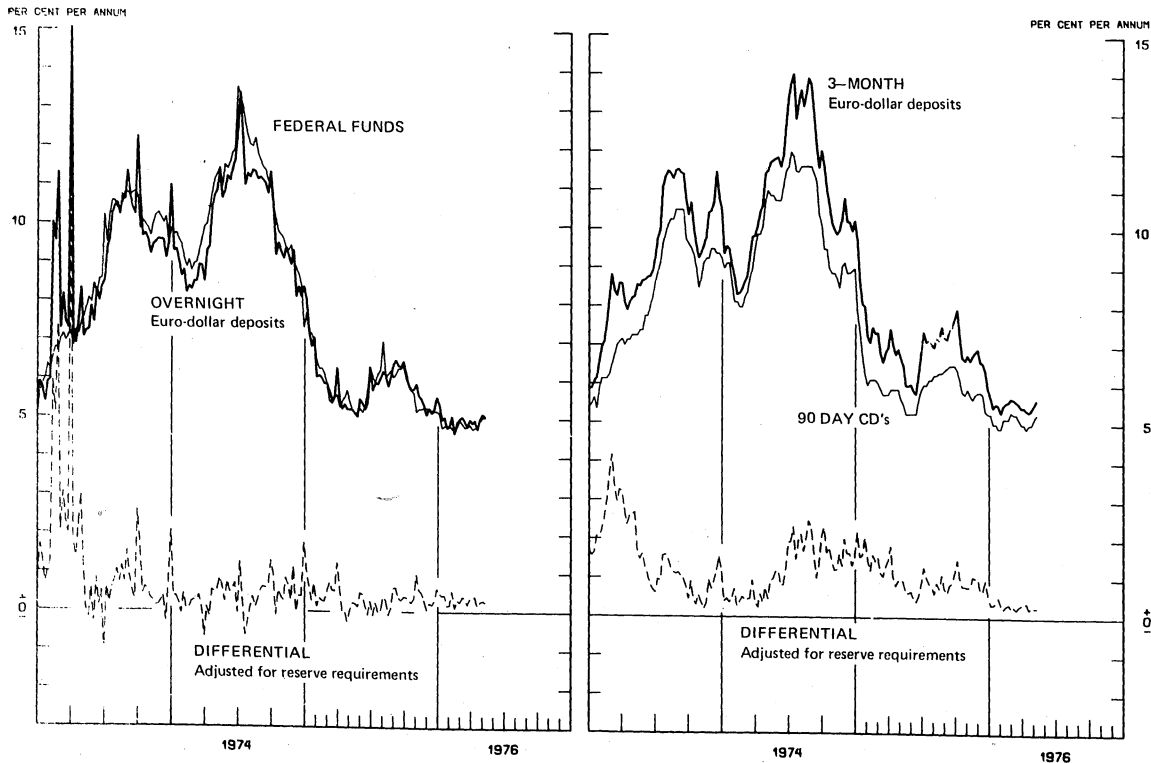




Chart 7  
**SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES**  
 AVERAGES FOR WEEK ENDING WEDNESDAY



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

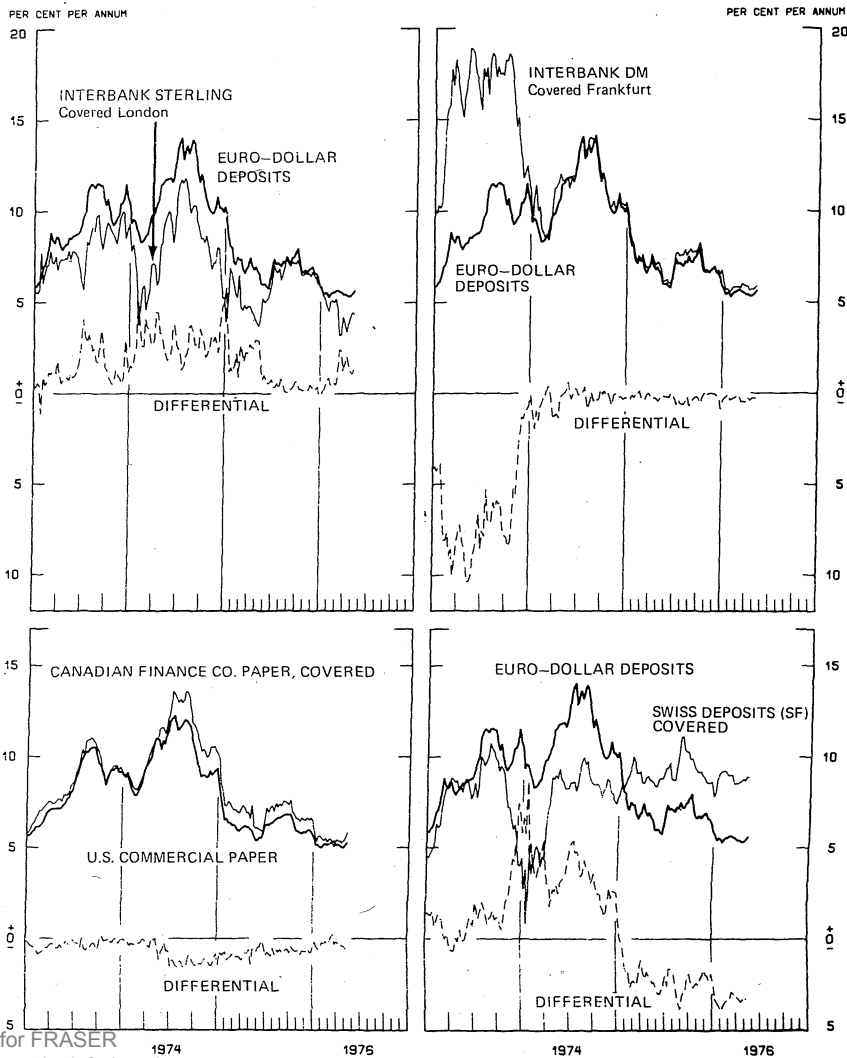


Chart 9  
**LONG-TERM GOVERNMENT BOND YIELDS**  
 WEEKLY SERIES

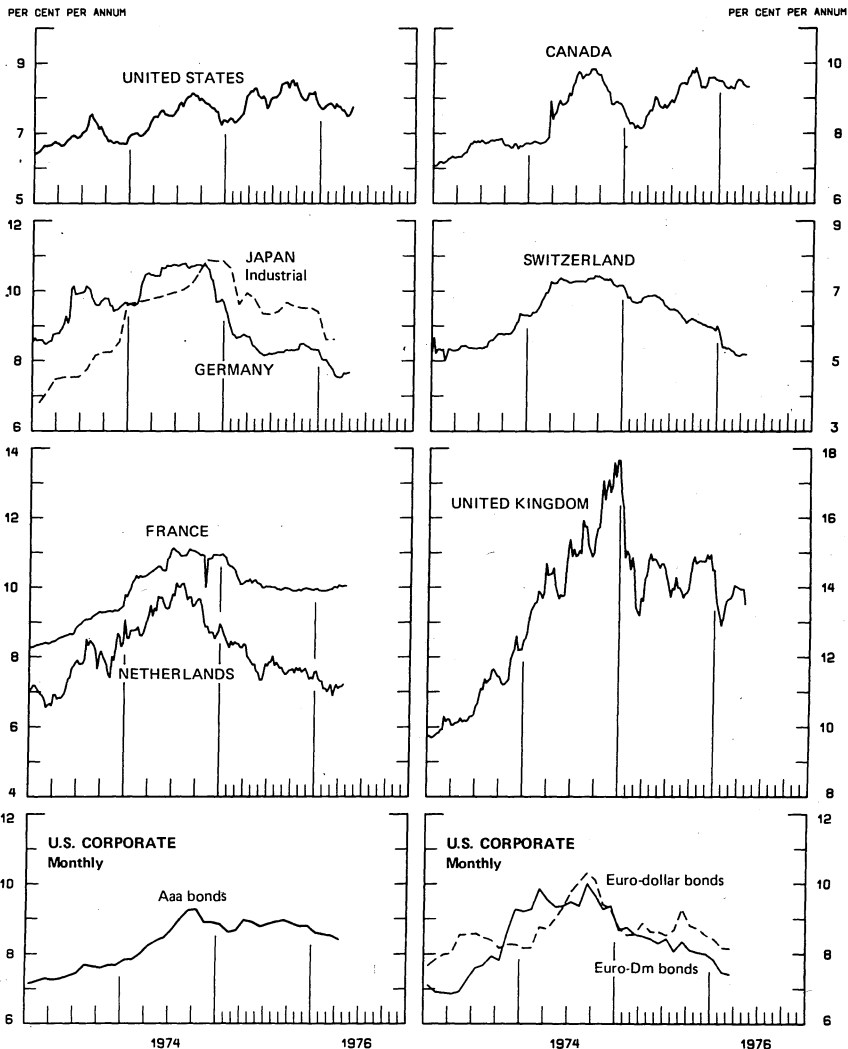
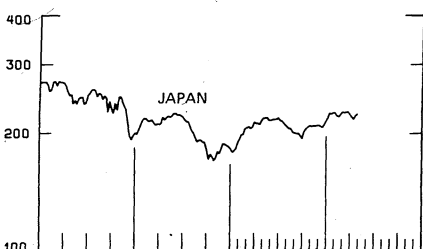
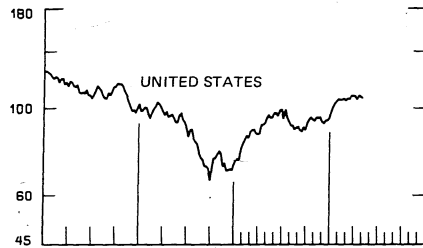
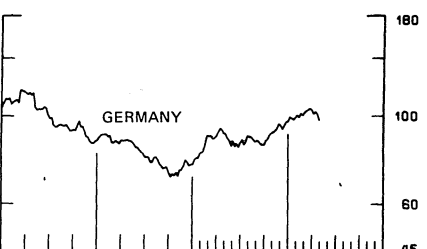
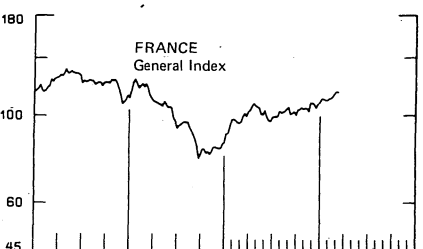
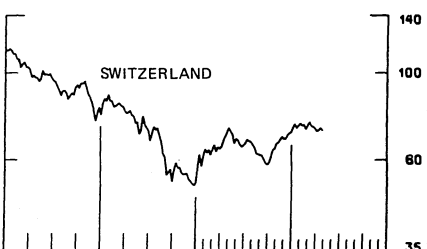
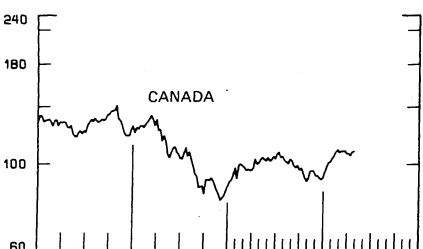
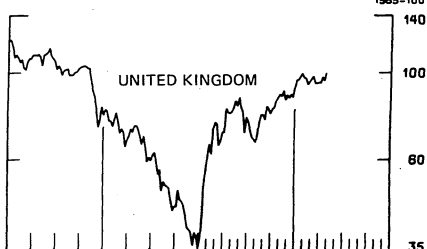


Chart 10  
**INDUSTRIAL STOCK INDEXES**  
 WEEKLY SERIES

RATIO SCALE  
 1969=100



RATIO SCALE  
 1969=100



1974

1976

1974

1976

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 1. SPOT EXCHANGE RATES

U.S. DOLLAR, WEIGHTED AVERAGE	MAY 12	89.88
JAPANESE YEN	MAY 12	120.62
GERMAN MARK	MAY 12	144.02
DUTCH GUILDER	MAY 12	134.35
U.K. POUND	MAY 12	76.23
CANADIAN DOLLAR	MAY 12	110.32
FRENCH FRANC	MAY 12	118.73
SWISS FRANC	MAY 12	176.25
BELGIAN FRANC	MAY 12	128.51
ITALIAN LIRA	MAY 12	73.27

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	MAY 12	-3.87
U.K. POUND	MAY 12	-5.58
GERMAN MARK	MAY 12	2.24
FRENCH FRANC	MAY 12	-4.60
SWISS FRANC	MAY 12	4.38
DUTCH GUILDER	MAY 12	2.00
JAPANESE YEN	MAY 12	0.02

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	MAY 12	127.87
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MAY 12	5.02
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 12	5.06
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	APRIL 30	9.75
CANADA	APRIL 23	8.63
GERMANY	APRIL 30	3.50
EURO-DM	APRIL 30	3.13
JAPAN	APRIL 30	6.75
FRANCE	APRIL 30	7.63
NETHERLANDS	APRIL 23	0.78
EURO-SWISS FRANC	APRIL 30	6.88

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	MAY 12	5.25
GERMAN INTERBANK LOAN	MAY 12	3.64
JAPANESE COMPOSITE LOAN	MARCH	8.30
EURO-DOLLAR DEPOSIT	MAY 12	5.63
CANADIAN FINANCE COMPANY PAPER	MAY 12	9.70
INTERBANK STERLING	MAY 12	9.91
SWISS DEPOSIT	MAY 12	4.50

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	MAY 12	5.06
7-DAY	MAY 12	5.11
1-MONTH	MAY 12	5.31
3-MONTH	MAY 12	5.63
6-MONTH	MAY 12	6.28
1-YEAR	MAY 12	6.89

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 12	5.06
U.S. FEDERAL FUNDS	MAY 12	5.02
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MAY 12	0.25
3-MONTH EURO-DOLLAR DEPOSIT RATE	MAY 12	5.63
U.S. CD'S (60-89 DAYS)	MAY 12	5.25
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MAY 12	0.27

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MAY 12	5.63
INTERBANK STERLING (LONDON), COVERED	MAY 12	4.34
DIFFERENTIAL	MAY 12	1.29
U.S. COMMERCIAL PAPER	MAY 12	5.25
CANADIAN FINANCE CO. PAPER, COVERED	MAY 12	5.83
DIFFERENTIAL	MAY 12	-0.58
EURO-DOLLAR DEPOSIT	MAY 12	5.63
INTERBANK DM (FRANKFURT), COVERED	MAY 12	5.88
DIFFERENTIAL	MAY 12	-0.25
EURO-DOLLAR DEPOSIT	MAY 12	5.63
SWISS DEPOSIT (SF), COVERED	MAY 12	8.88
DIFFERENTIAL	MAY 12	-3.26

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MAY 7	7.74
GERMANY	APRIL 30	7.66
JAPAN (MONTHLY)	FEB.	8.61
SWITZERLAND	APRIL 23	5.19
CANADA	APRIL 23	9.32
FRANCE	APRIL 30	10.03
NETHERLANDS	APRIL 23	7.21
UNITED KINGDOM	APRIL 20	13.52

U.S. CORPORATE

AAA BONDS	APRIL	8.40
EURO-DM BONDS	MARCH	7.40
EURO-DOLLAR BONDS	MARCH	8.14

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	MAY 7	106.27
JAPAN	APRIL 30	224.08
CANADA	APRIL 30	107.93
FRANCE	MARCH 12	114.51
UNITED KINGDOM	APRIL 30	99.60
SWITZERLAND	APRIL 30	71.21
GERMANY	APRIL 30	97.48



H. 10

## FEDERAL RESERVE

statistical release

## FOREIGN EXCHANGE RATES

MAY 14, 1976

FOR THE WEEK ENDING

MAY 14, 1976

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 10	MAY 11	MAY 12	MAY 13	MAY 14
AUSTRALIA	DOLLAR	123.7500	123.9200	123.9200	123.7900	123.5600
AUSTRIA	SCHILLING	5.49000	5.48000	5.46000	5.48000	5.46000
BELGIUM	FRANC	2.57300	2.56600	2.55950	2.56000	2.55650
CANADA	DOLLAR	102.1400	102.1700	102.0800	102.1200	102.0800
DENMARK	KRONE	16.5700	16.5700	16.5400	16.5400	16.5100
FINLAND	MARKKA	25.9900	25.9700	25.9300	25.9100	25.8700
FRANCE	FRANC	21.3900	21.3600	21.3200	21.3300	21.2900
GERMANY	D. MARK	39.3200	39.2900	39.1900	39.1800	39.0300
INDIA	RUPEE	11.1000	11.1000	11.1000	11.1000	11.1000
IRELAND	POUND	183.1000	183.3500	183.8500	182.7500	181.6500
ITALY	LIRA	0.11990	0.11860	0.11740	0.11760	0.11740
JAPAN	YEN	0.33510	0.33510	0.33480	0.33450	0.33470
MALAYSIA	DOLLAR	39.1700	39.1700	39.1600	39.1600	39.1500
MEXICO	PESO	8.0000	8.0000	8.0000	8.0000	8.0000
NETHERLANDS	GUILDER	37.1500	37.0600	36.9500	36.9500	36.8200
NEW ZEALAND	DOLLAR	99.5500	99.8300	99.8800	99.9800	99.7000
NORWAY	KRONE	18.2900	18.2800	18.2900	18.2900	18.2000
PORTUGAL	ESCUDO	3.3500	3.3500	3.3500	3.3400	3.3300
SOUTH AFRICA	RAND	114.8500	114.8500	114.8500	114.8500	114.8500
SPAIN	PESATA	1.4820	1.4815	1.4810	1.4800	1.4800
SRI LANKA	RUPEE	11.9000	11.9000	11.9000	11.9000	11.9500
SWEDEN	KRONA	22.8200	22.8000	22.7000	22.7000	22.6200
SWITZERLAND	FRANC	40.2700	40.3100	40.0600	40.1100	39.9900
UNITED KINGDOM	POUND	183.1000	183.3500	183.8500	182.7500	181.6500