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Selected Interest & Exchange Rates

Weekly Series of Charts

JANUARY 31, 1977

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

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

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H.10 RELEASE

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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

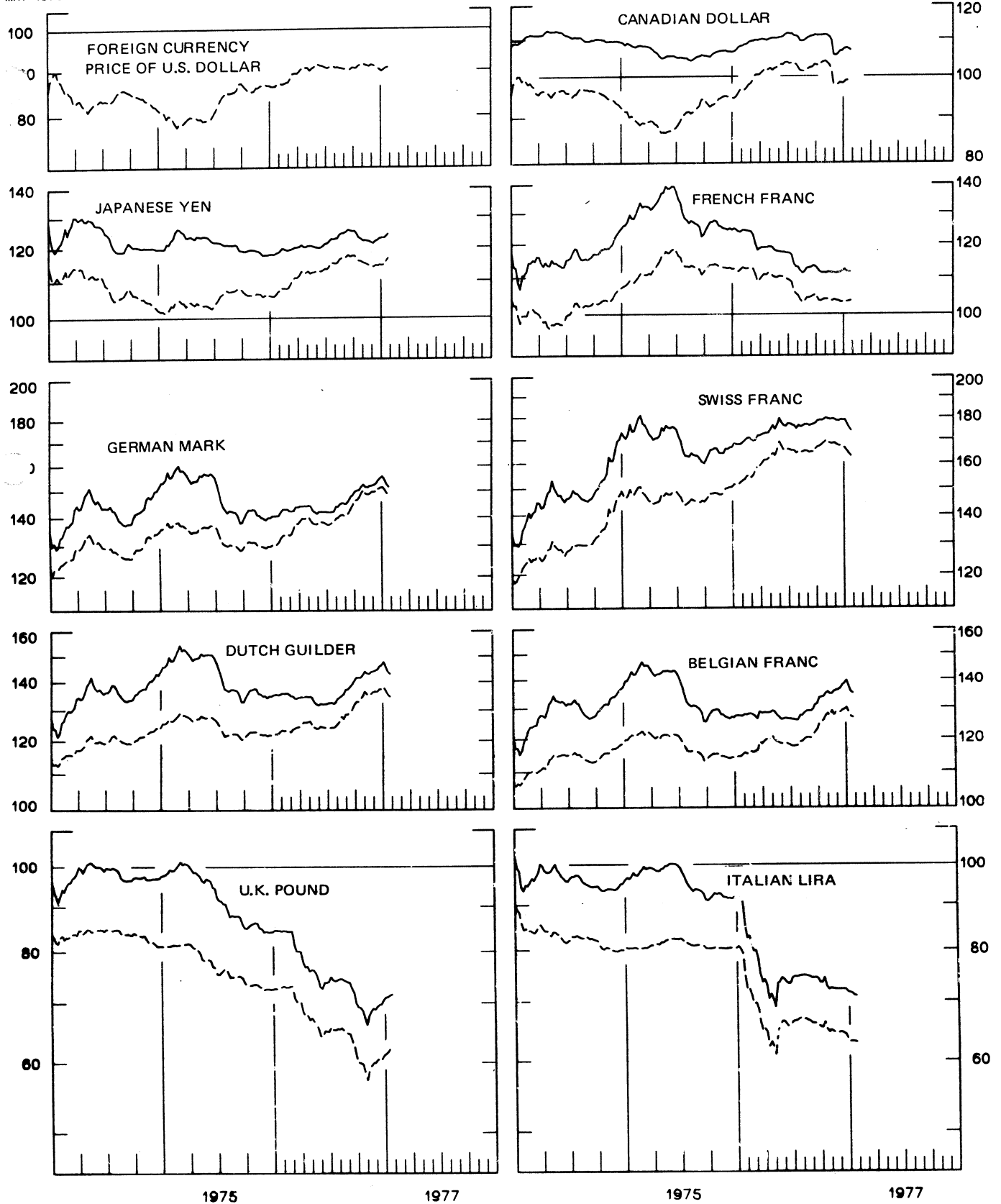


Chart 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+), OR DISCOUNT (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

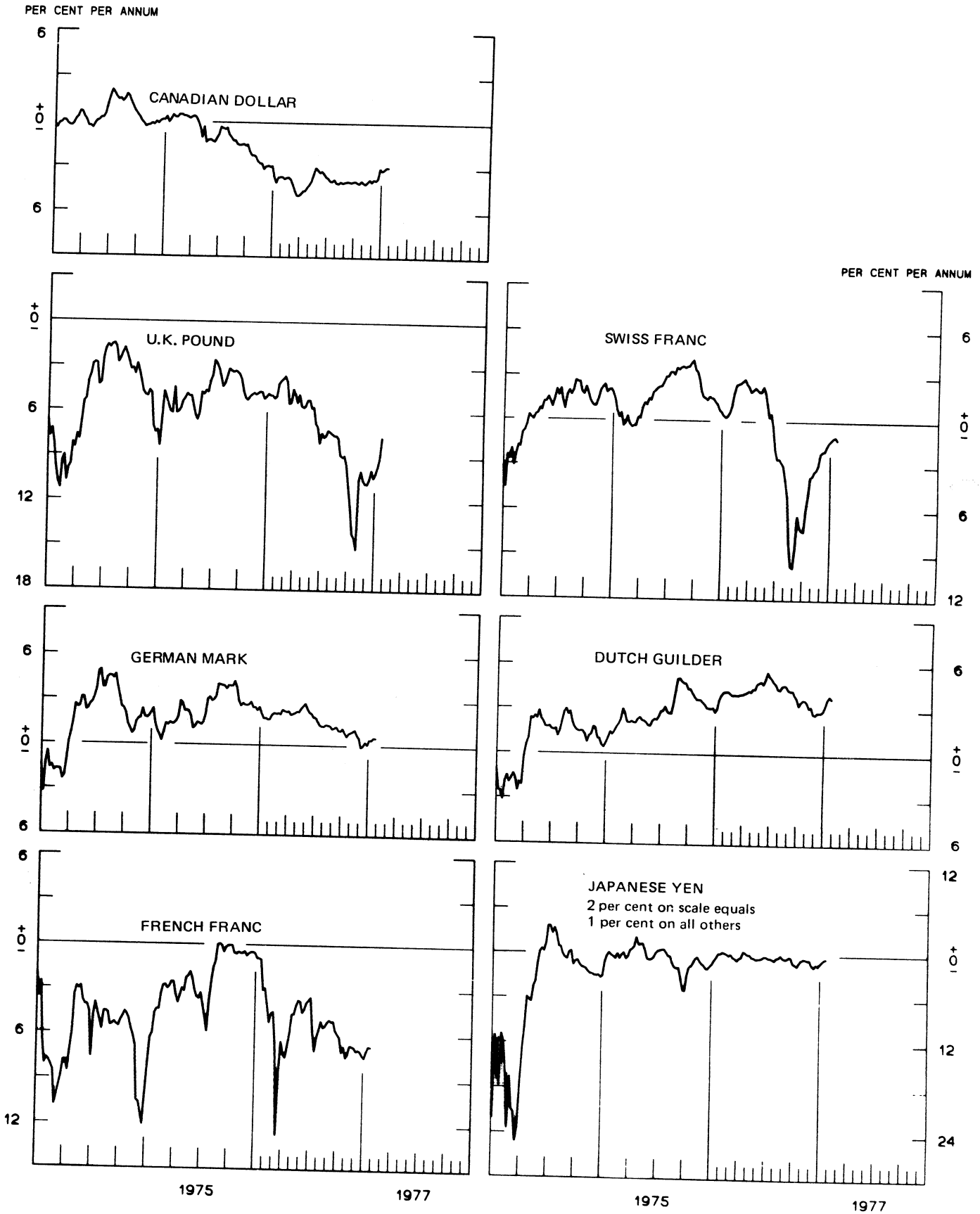


Chart 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



Chart 4
CALL MONEY RATES
 WEEKLY SERIES

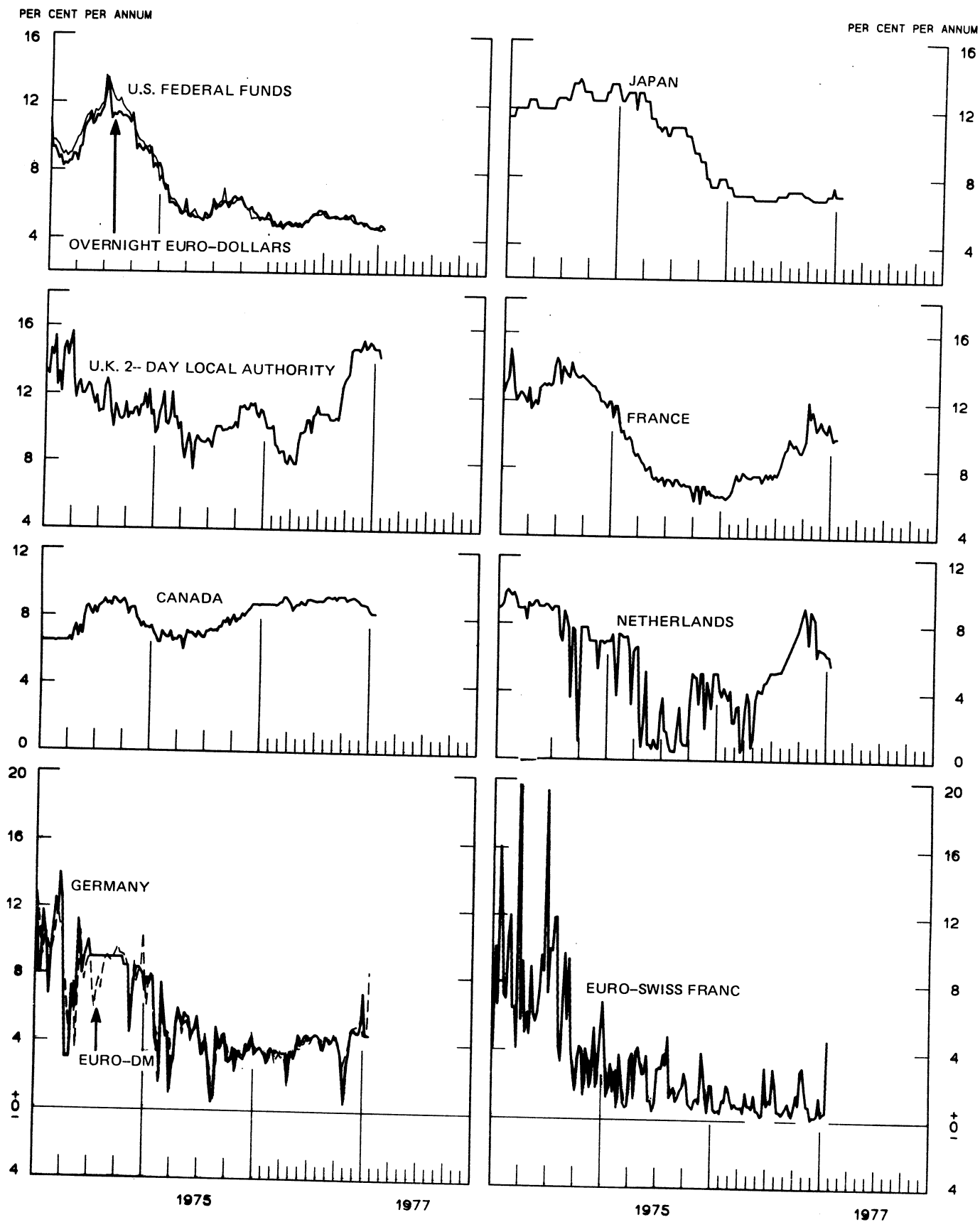
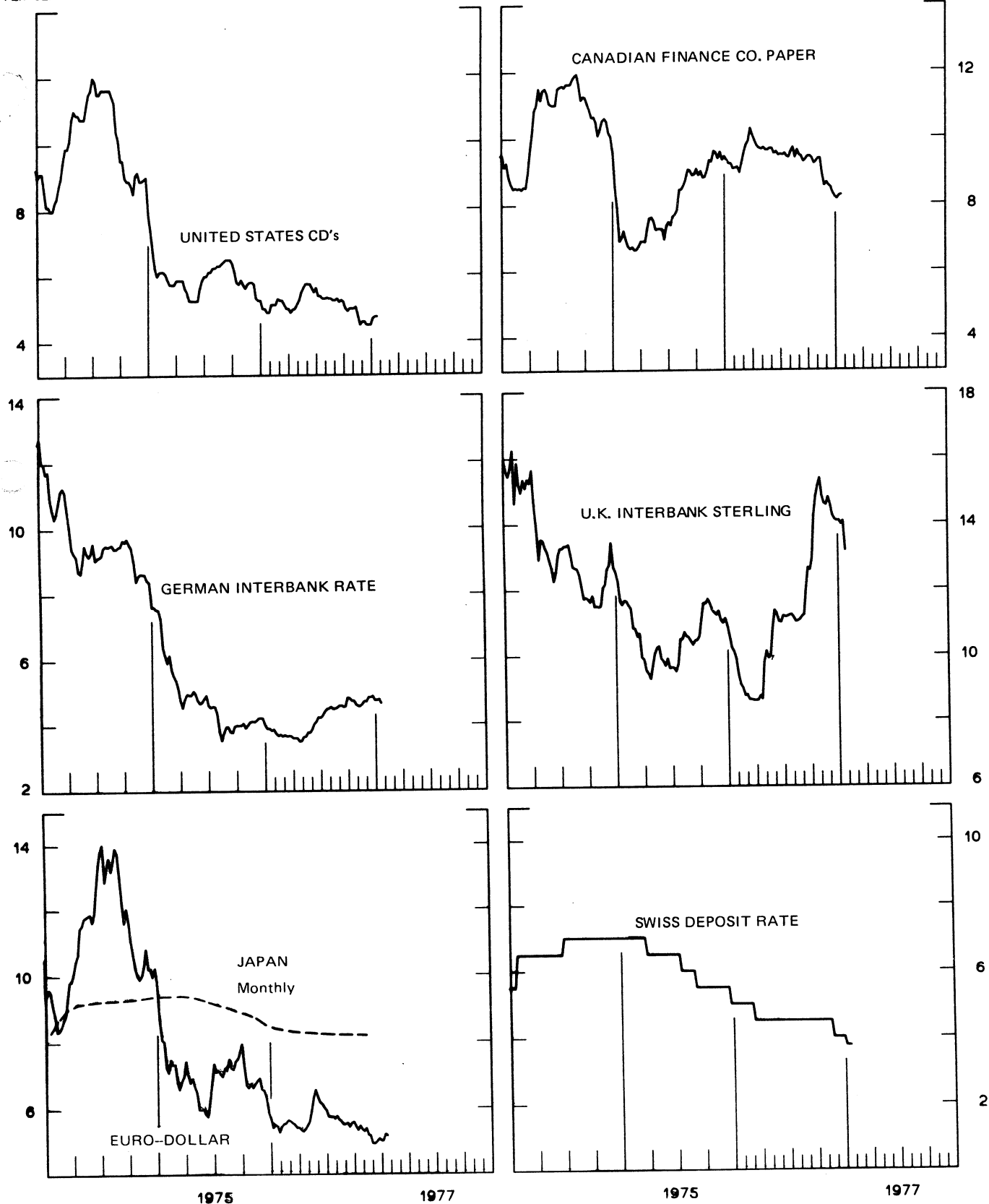


Chart 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM



1975

1977

1975

1977

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

PER CENT PER ANNUM

PER CENT PER ANNUM

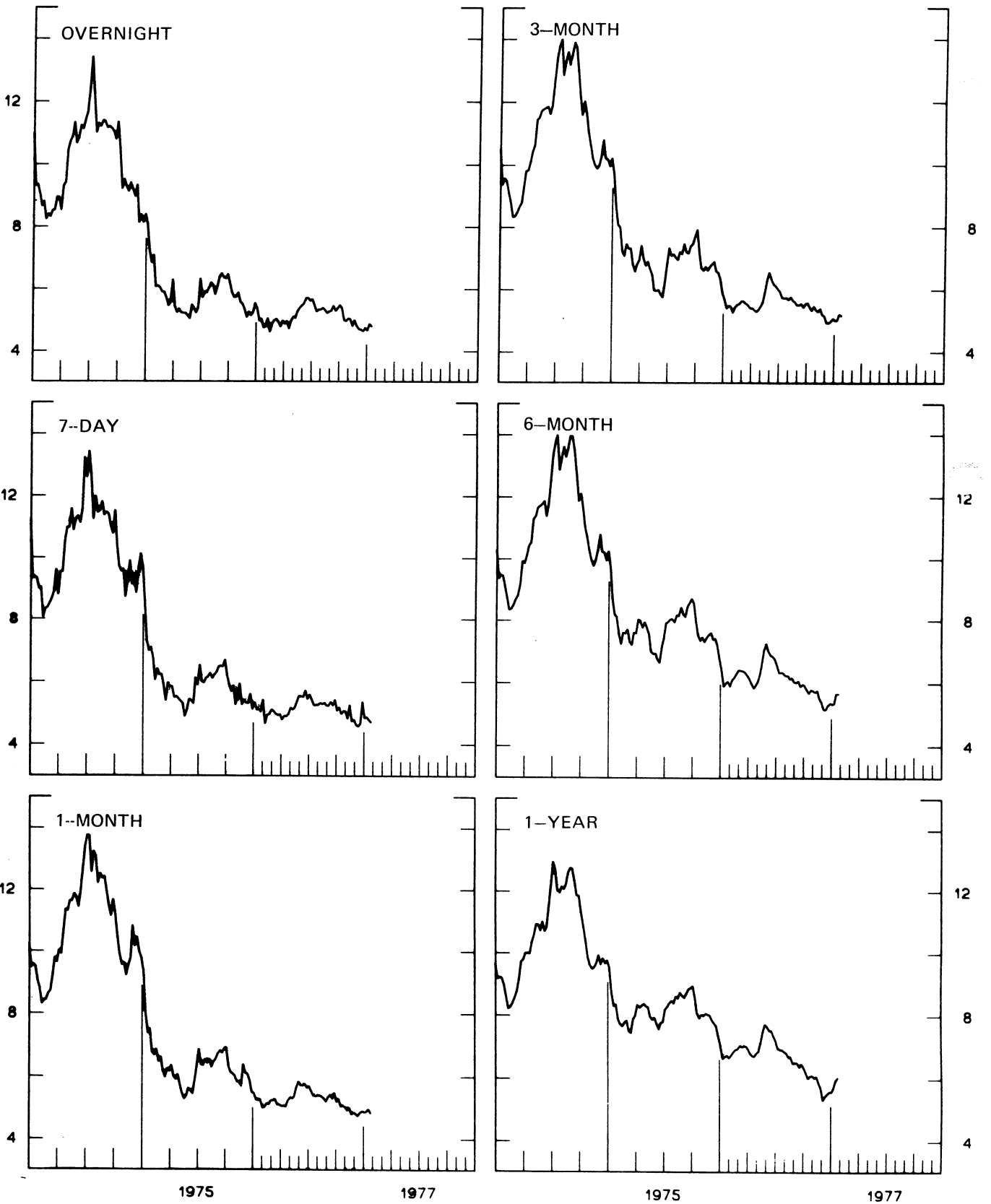


Chart 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY

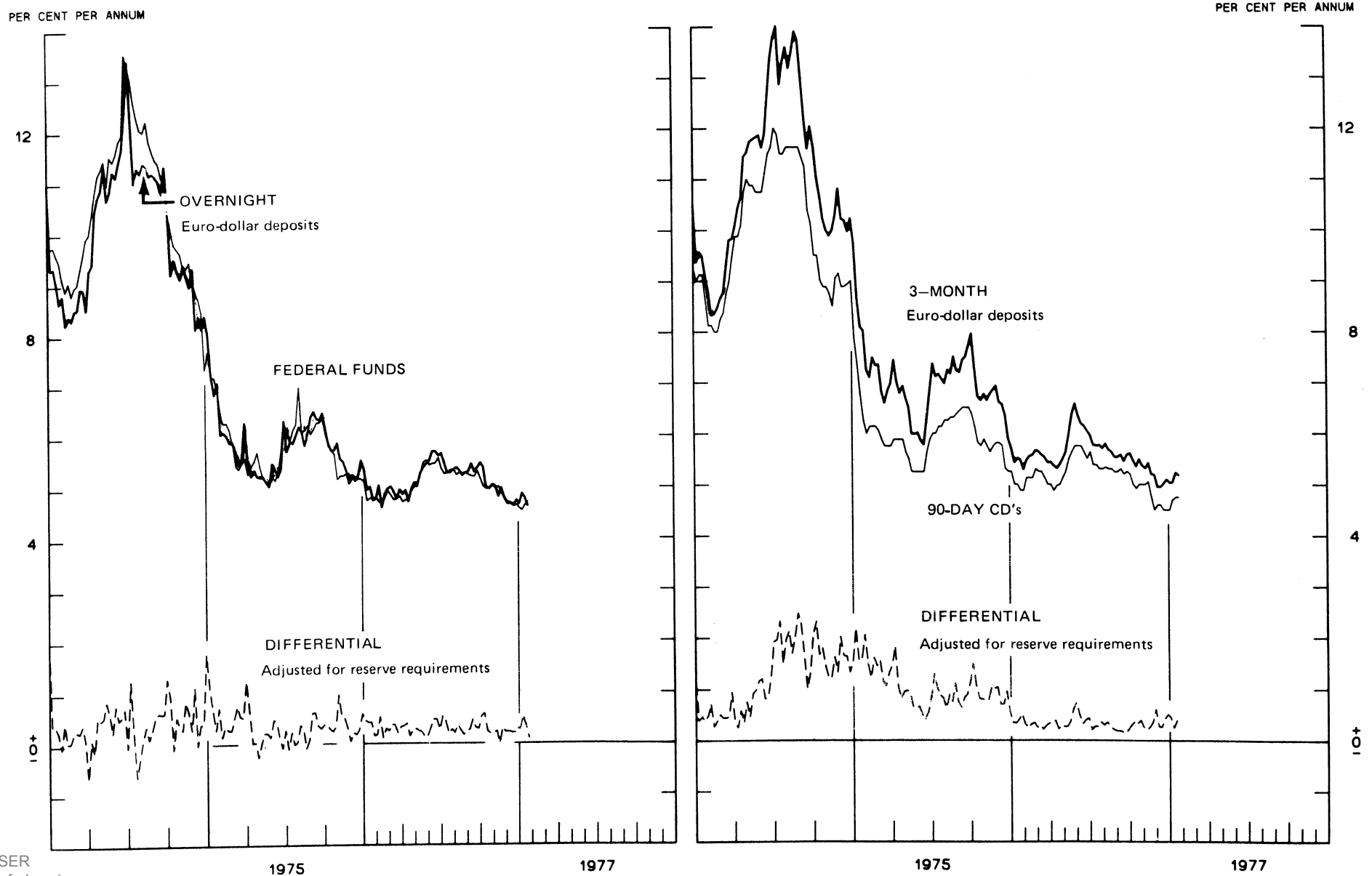


Chart 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

AVERAGES FOR WEEK ENDING WEDNESDAY

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS

PER CENT PER ANNUM

PER CENT PER ANNUM

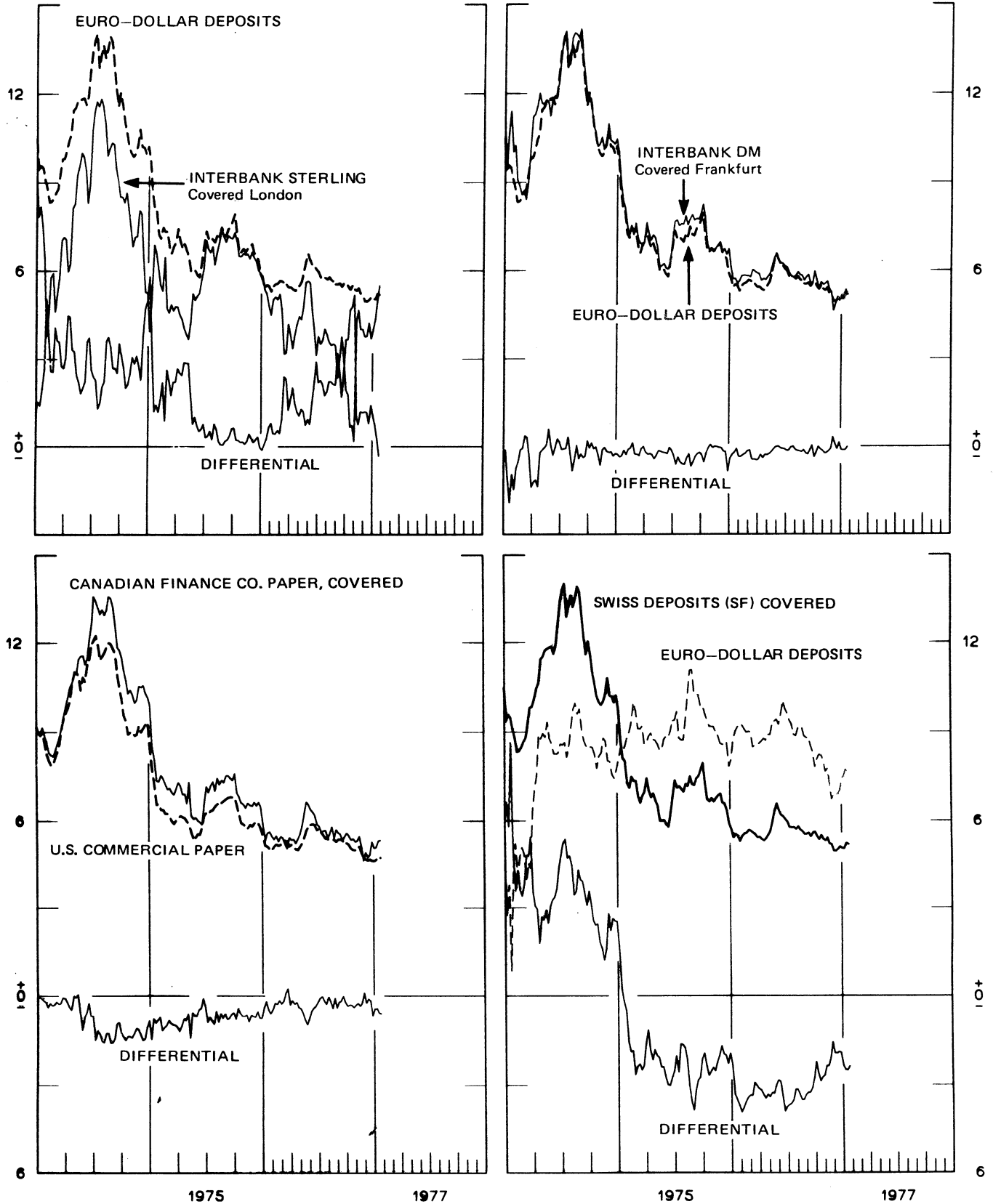


Chart 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

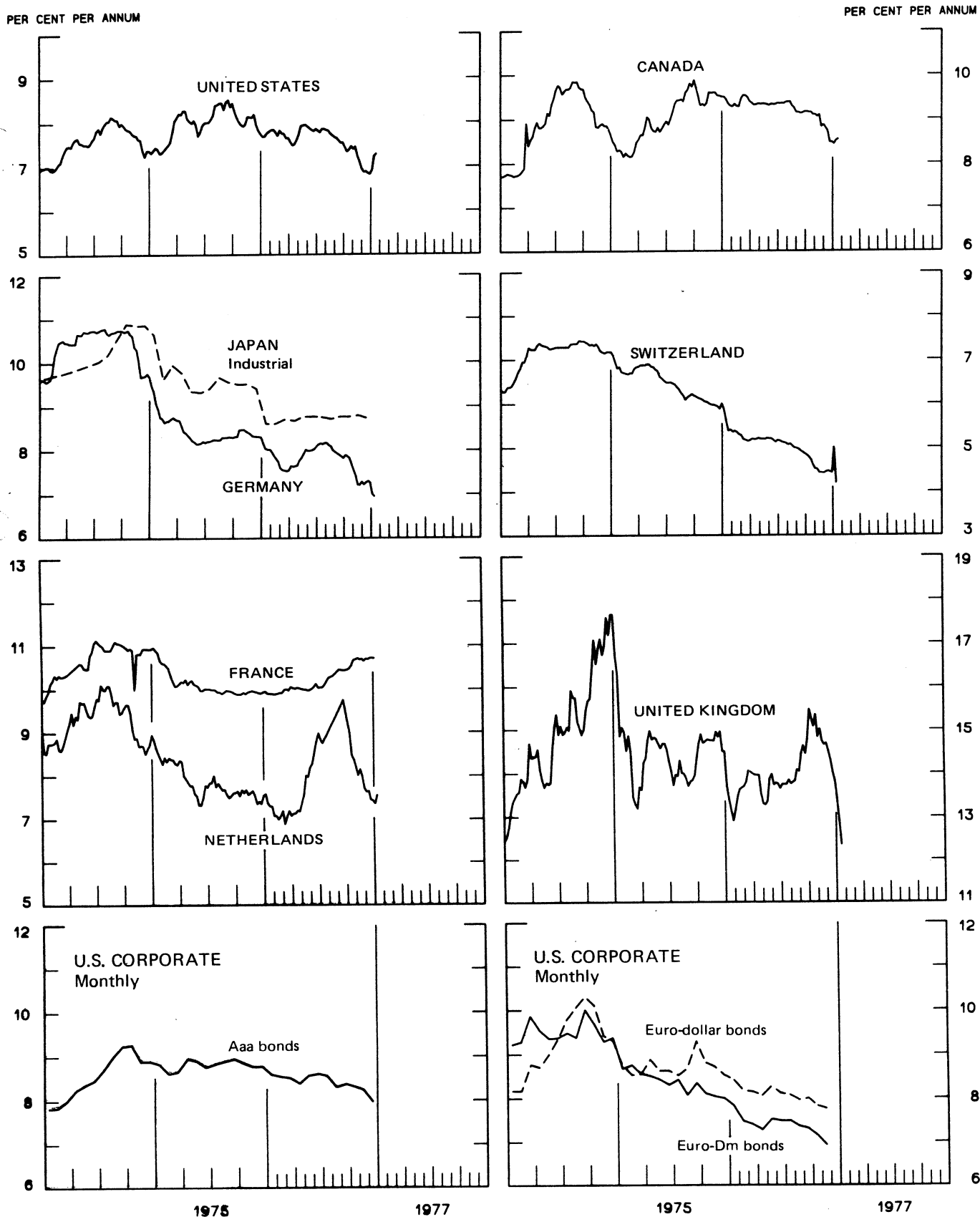
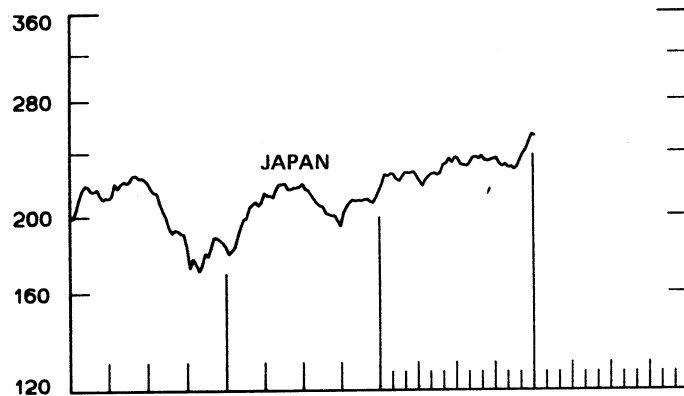
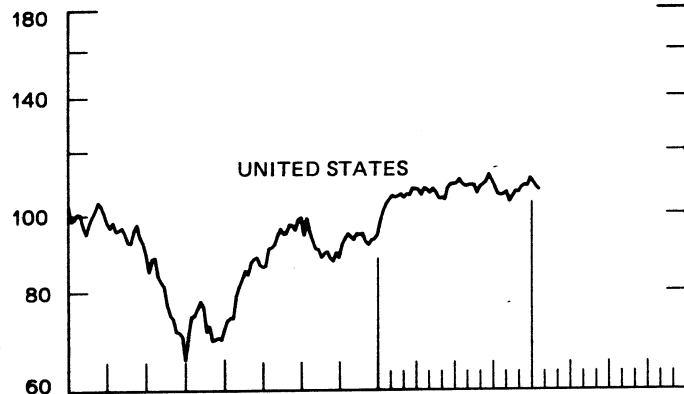
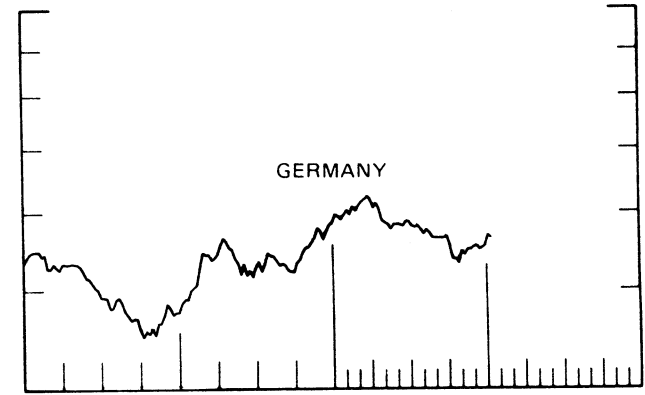
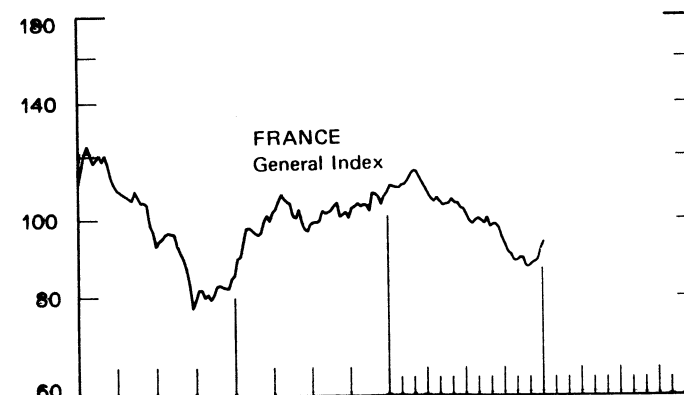
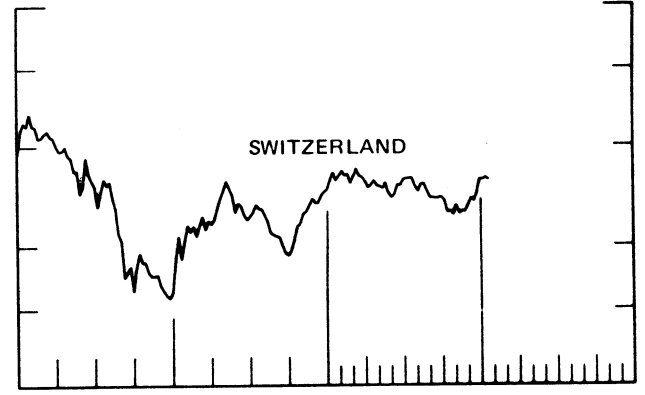
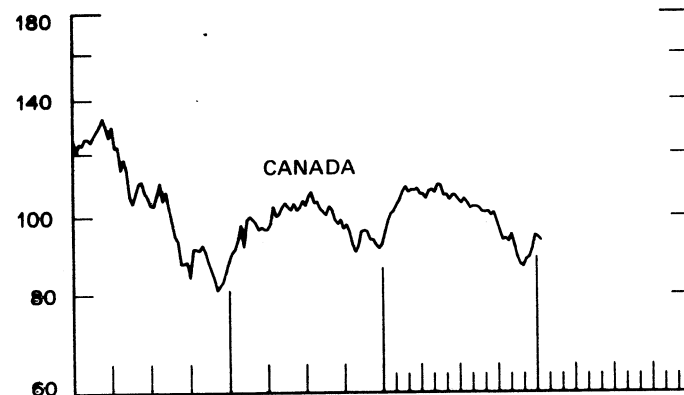
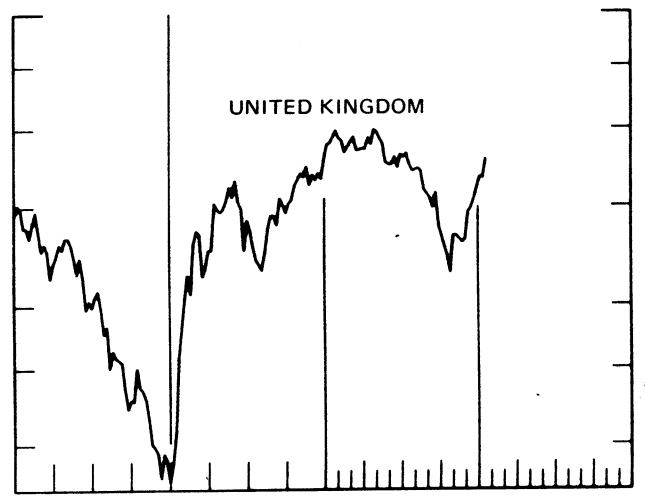


Chart 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

RATIO SCALE
 1969=100



RATIO SCALE
 1969=100



1975

1977

1975

1977

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
CHART 1. SPOT EXCHANGE RATES		
U.S. DOLLAR, WEIGHTED AVERAGE	JAN. 26	90.64
JAPANESE YEN	JAN. 26	124.29
GERMAN MARK	JAN. 26	151.45
DUTCH GUILDER	JAN. 26	143.04
U.K. POUND	JAN. 26	71.58
CANADIAN DOLLAR	JAN. 26	106.81
FRENCH FRANC	JAN. 26	111.49
SWISS FRANC	JAN. 26	173.81
BELGIAN FRANC	JAN. 26	134.91
ITALIAN LIRA	JAN. 26	70.84
CHART 2. 3-MONTH FORWARD EXCHANGE RATES		
CANADIAN DOLLAR	JAN. 26	-2.93
U.K. POUND	JAN. 26	-7.66
GERMAN MARK	JAN. 26	0.54
FRENCH FRANC	JAN. 26	-6.77
SWISS FRANC	JAN. 26	3.78
DUTCH GUILDER	JAN. 26	-1.23
JAPANESE YEN	JAN. 26	-0.43
CHART 3. GOLD PRICE IN LONDON		
U.S. DOLLAR PER FINE OUNCE	JAN. 26	132.65
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	JAN. 26	4.72
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 26	4.63
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JAN. 21	14.25
CANADA	JAN. 21	8.25
GERMANY	JAN. 21	4.50
EURO-DM	JAN. 21	4.51
JAPAN	JAN. 21	7.00
FRANCE	JAN. 21	9.88
NETHERLANDS	JAN. 14	5.63
EURO-SWISS FRANC	JAN. 21	0.53
CHART 5. 3-MONTH INTEREST RATES		
U.S. CD'S (60-89 DAYS)	JAN. 26	4.75
GERMAN INTERBANK LOAN	JAN. 26	4.64
JAPANESE COMPOSITE LOAN	NOV.	8.19
EURO-DOLLAR DEPOSIT	JAN. 26	5.18
CANADIAN FINANCE COMPANY PAPER	JAN. 26	8.27
INTERBANK STERLING	JAN. 26	13.16
SWISS DEPOSIT	JAN. 26	3.75

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JAN. 26	4.63
7-DAY	JAN. 26	4.70
1-MONTH	JAN. 26	4.85
3-MONTH	JAN. 26	5.18
6-MONTH	JAN. 26	5.68
1-YEAR	JAN. 26	6.06

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 26	4.63
U.S. FEDERAL FUNDS	JAN. 26	4.72
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JAN. 26	0.10
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 26	5.18
U.S. CD'S (60-89 DAYS)	JAN. 26	4.75
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JAN. 26	0.35

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JAN. 26	5.18
INTERBANK STERLING (LONDON), COVERED	JAN. 26	5.50
DIFFERENTIAL	JAN. 26	-0.33
U.S. COMMERCIAL PAPER	JAN. 26	4.75
CANADIAN FINANCE CO. PAPER, COVERED	JAN. 26	5.35
DIFFERENTIAL	JAN. 26	-0.60
EURO-DOLLAR DEPOSIT	JAN. 26	5.18
INTERBANK DM (FRANKFURT), COVERED	JAN. 26	5.18
DIFFERENTIAL	JAN. 26	-0.01
EURO-DOLLAR DEPOSIT	JAN. 26	5.18
SWISS DEPOSIT (SF), COVERED	JAN. 26	7.53
DIFFERENTIAL	JAN. 26	-2.36

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 21	7.29
GERMANY	JAN. 14	6.95
JAPAN (MONTHLY)	DEC.	8.73
SWITZERLAND	JAN. 14	4.19
CANADA	JAN. 21	8.54
FRANCE	JAN. 7	10.71
NETHERLANDS	JAN. 14	7.56
UNITED KINGDOM	JAN. 21	12.34

U.S. CORPORATE

AAA BONDS	DEC.	7.98
EURO-DM BONDS	NOV.	6.93
EURO-DOLLAR BONDS	NOV.	7.76

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	JAN. 21	107.03
JAPAN	JAN. 7	252.02
CANADA	JAN. 14	93.27
FRANCE	JAN. 7	93.61
UNITED KINGDOM	JAN. 21	91.64
SWITZERLAND	JAN. 21	72.36
GERMANY	JAN. 14	92.81



FEDERAL RESERVE

statistical release

H. 10

FOREIGN EXCHANGE RATES

JANUARY 28, 1977

FOR THE WEEK ENDING JANUARY 28, 1977

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)				
		JAN. 24	JAN. 25	JAN. 26	JAN. 27	JAN. 28
AUSTRALIA	DOLLAR	108.4200	108.4100	108.7000	108.5300	108.6500
AUSTRIA	SCHILLING	5.86000	5.79000	5.78000	5.78000	5.81000
BELGIUM	FRANC	2.70600	2.68300	2.68400	2.68500	2.70100
CANADA	DOLLAR	98.9100	98.6400	98.3800	97.9800	97.7500
DENMARK	KRONE	16.8400	16.7300	16.7700	16.8100	16.8000
FINLAND	MARKKA	26.2500	26.1100	26.0800	26.1100	26.1200
FRANCE	FRANC	20.0400	20.0600	20.0900	20.1200	20.0700
GERMANY	D. MARK	41.3000	41.1900	41.1400	41.2300	41.1400
INDIA	RUPEE	11.3000	11.3000	11.3000	11.3000	11.3500
IRELAND	POUND	171.8800	171.9500	171.8400	171.6200	171.3000
ITALY	LIRA	0.11330	0.11330	0.11340	0.11340	0.11330
JAPAN	YEN	0.34470	0.34570	0.34700	0.34590	0.34540
MALAYSIA	DOLLAR	39.9500	39.9200	39.8400	39.9400	39.9000
MEXICO	PESO	4.4900	4.4900	4.5500	4.5100	4.4800
NETHERLANDS	GUILDER	39.5000	39.3100	39.3200	39.3200	39.3500
NEW ZEALAND	DOLLAR	94.7400	94.7900	94.7800	94.7400	95.0000
NORWAY	KRONE	18.7600	18.6500	18.6600	18.7200	18.7300
PORTUGAL	ESCUDO	3.2000	3.0800	3.0800	3.0900	3.1000
SOUTH AFRICA	RAND	115.0000	115.0000	115.0000	115.0000	115.0000
SPAIN	PESATA	1.4552	1.4510	1.4518	1.4507	1.4518
SRI LANKA	RUPEE	11.4500	11.4500	11.4500	11.4500	11.4000
SWEDEN	KRONA	23.4600	23.3600	23.3500	23.3800	23.3500
SWITZERLAND	FRANC	39.6700	39.6000	39.6100	39.3200	39.5500
UNITED KINGDOM	POUND	171.8800	171.9500	171.8400	171.6200	171.3000