

Federal Reserve Bank
of San Francisco

FEB 14 1977

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Selected Interest & Exchange Rates

Weekly Series of Charts

FEBRUARY 7, 1977

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

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

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

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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

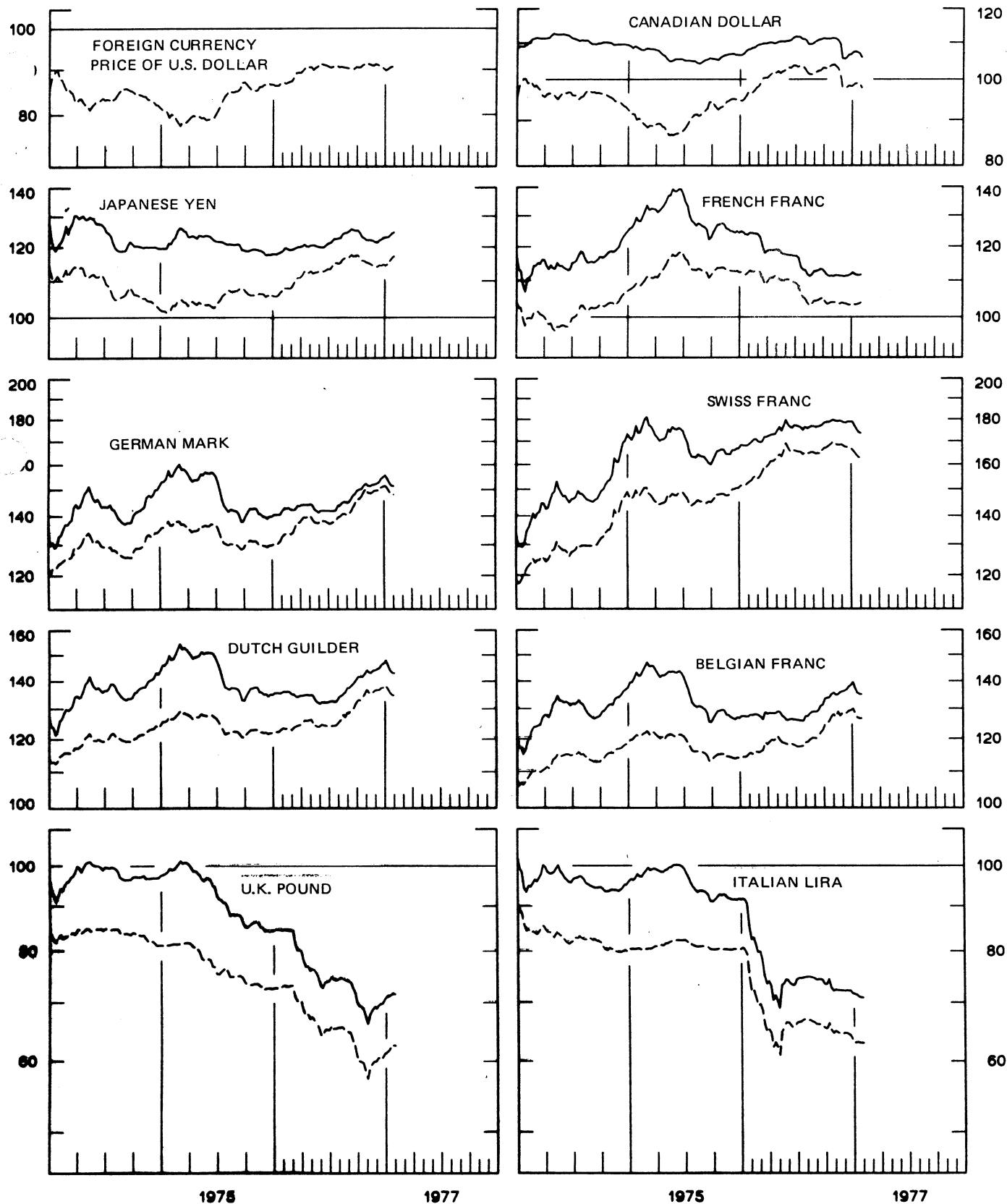
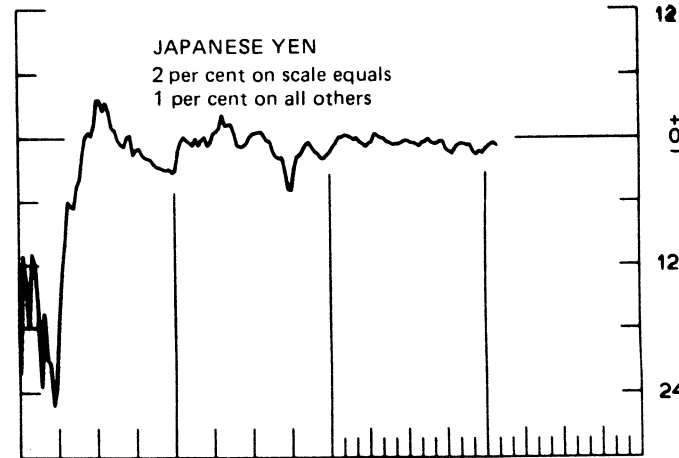
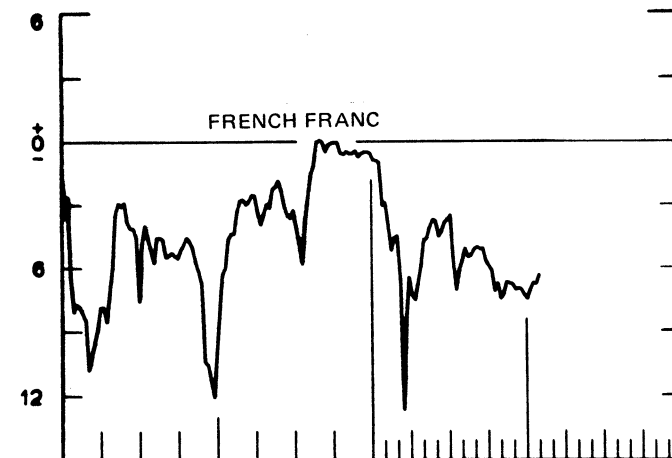
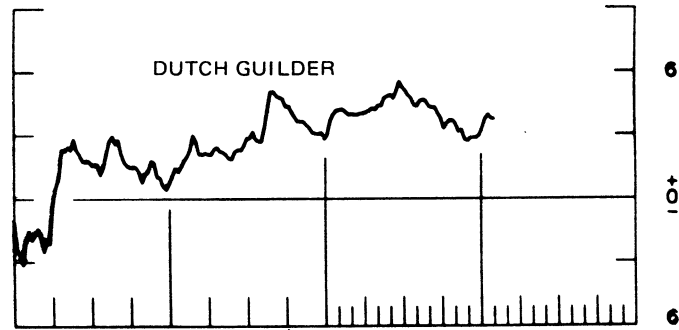
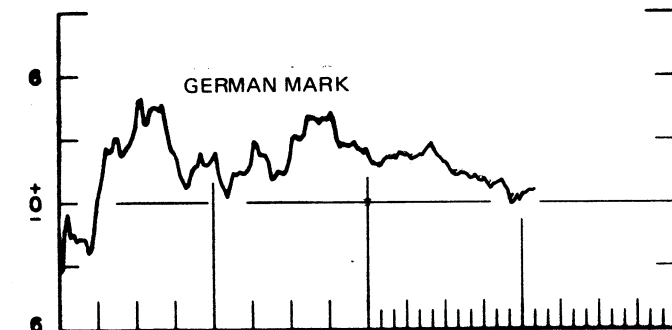
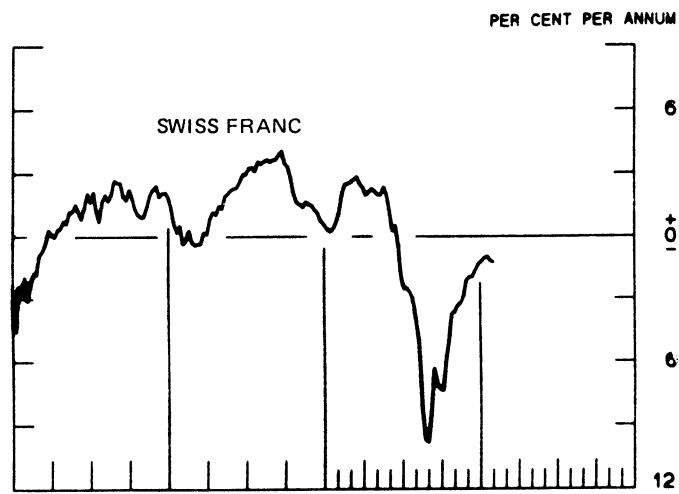
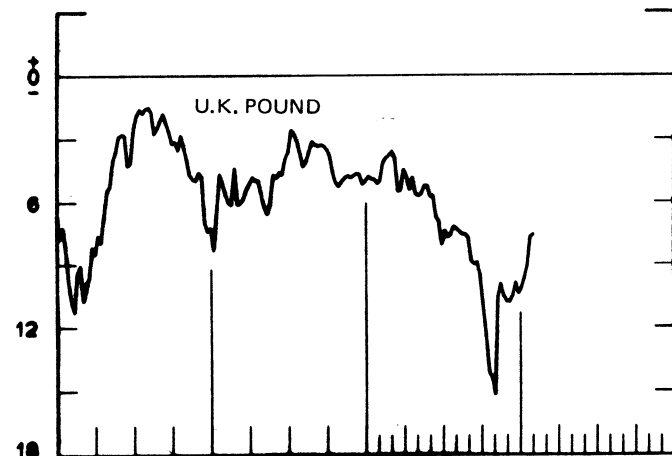
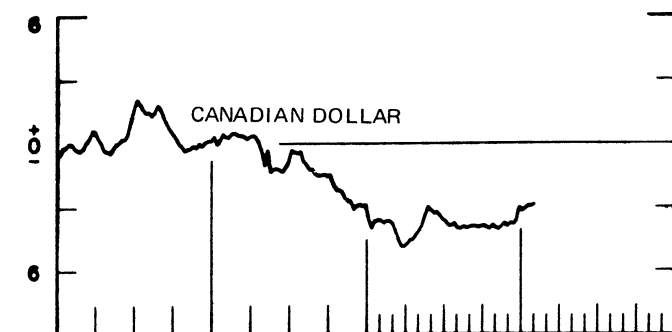


Chart 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+), OR DISCOUNT (—)
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM



1975

1977

1975

1977

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



Chart 4
CALL MONEY RATES
 WEEKLY SERIES

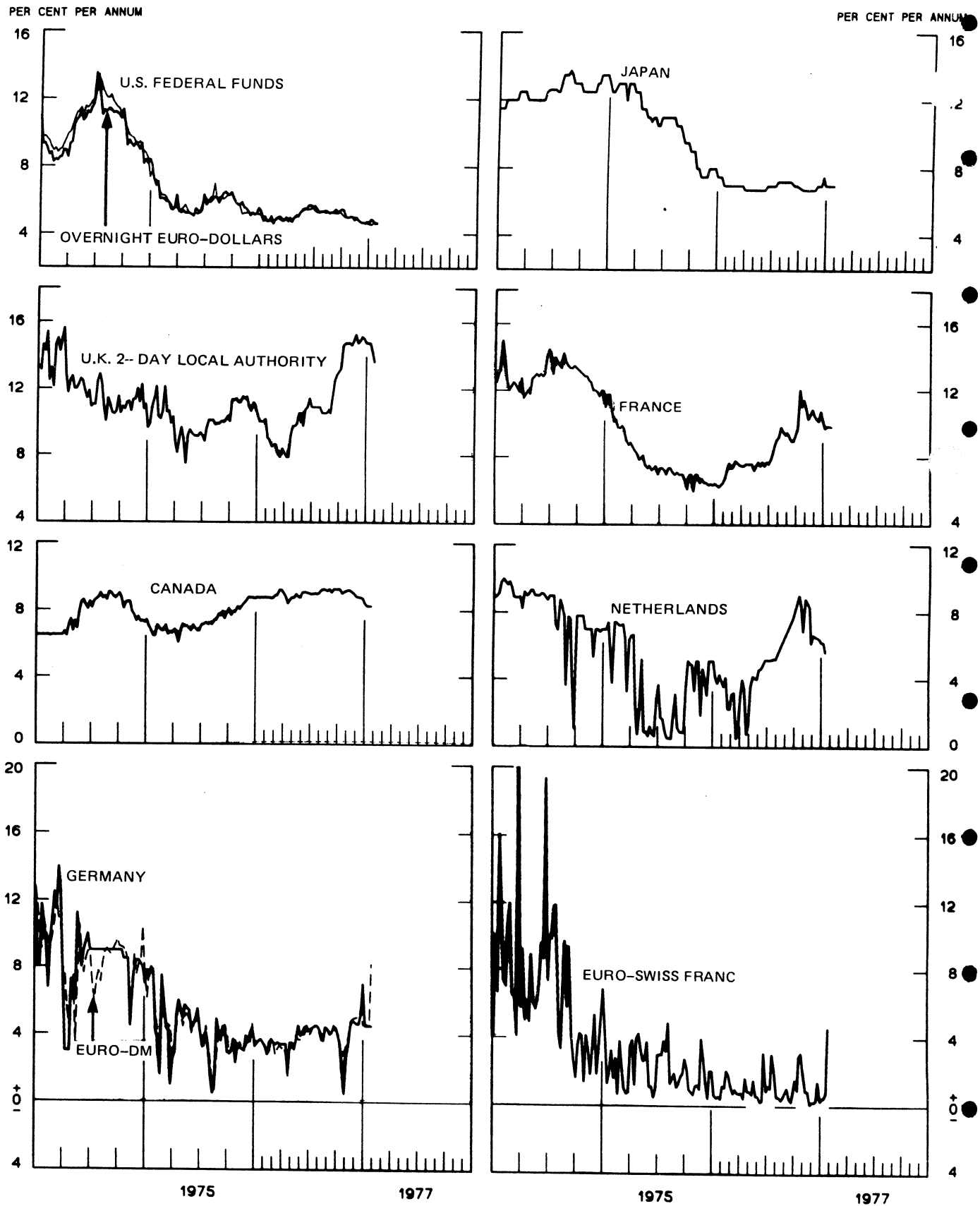


Chart 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

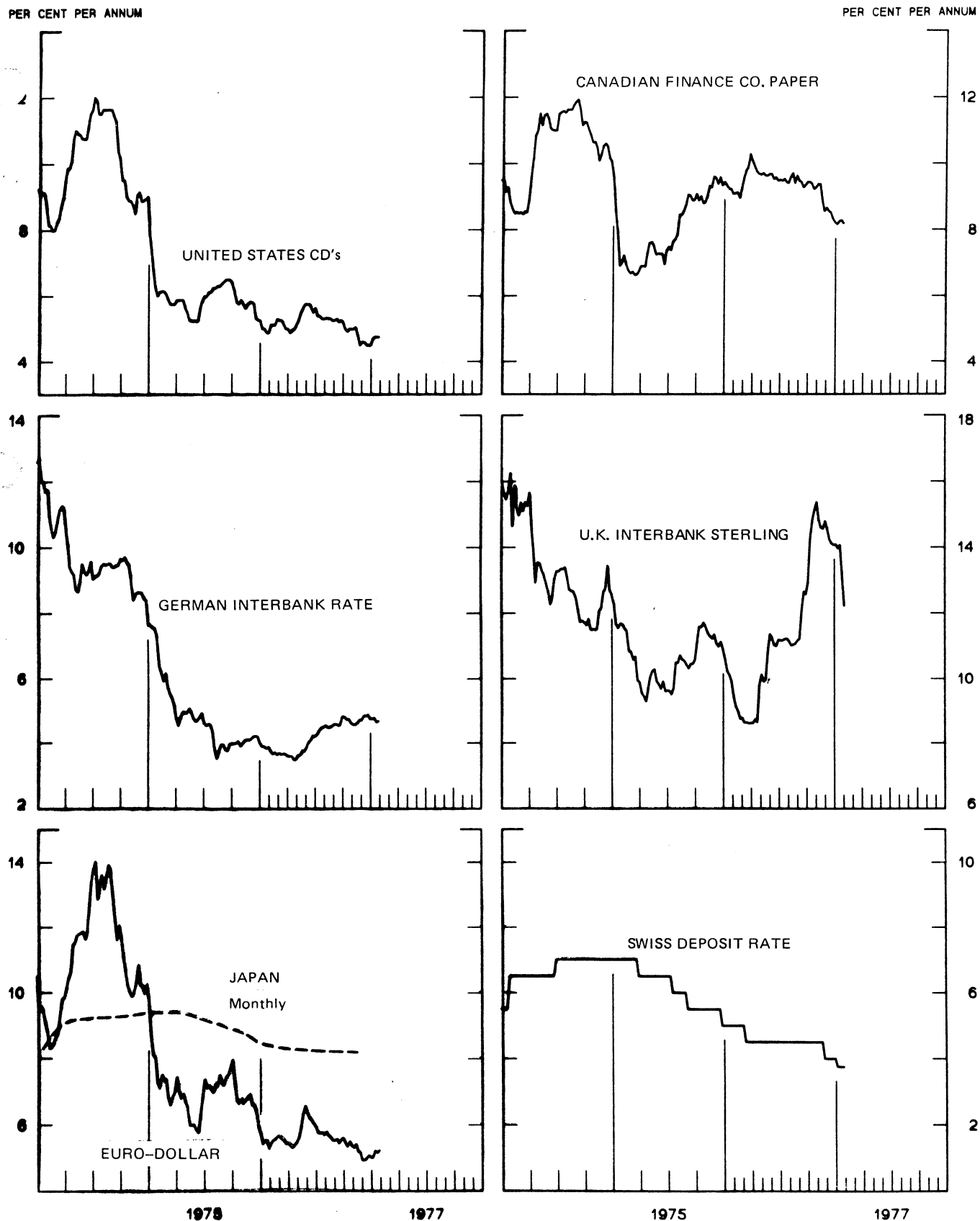


Chart 6
EURO-DOLLAR DEPOSIT RATES London
 AVERAGES FOR WEEK ENDING WEDNESDAY

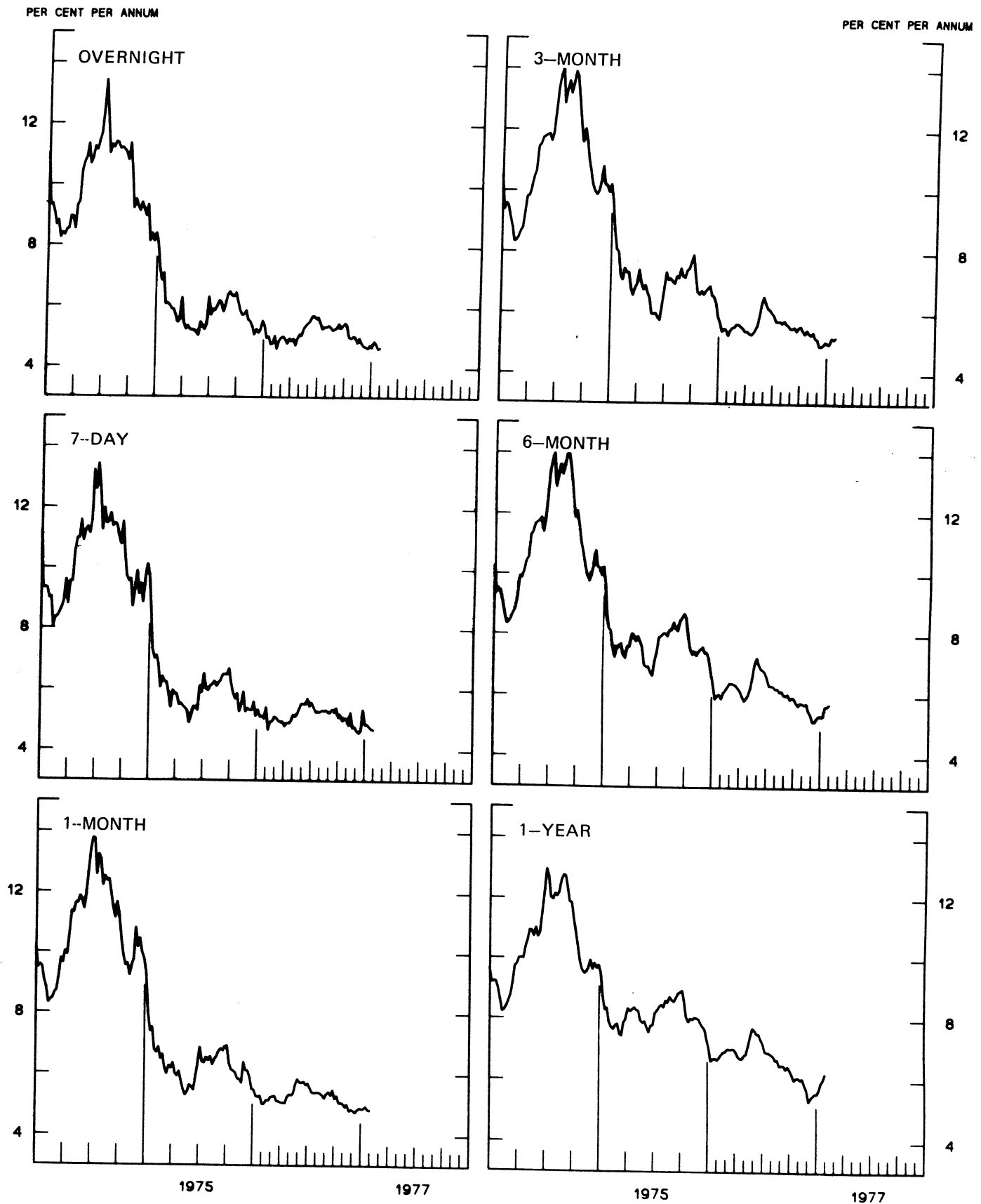


Chart 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY

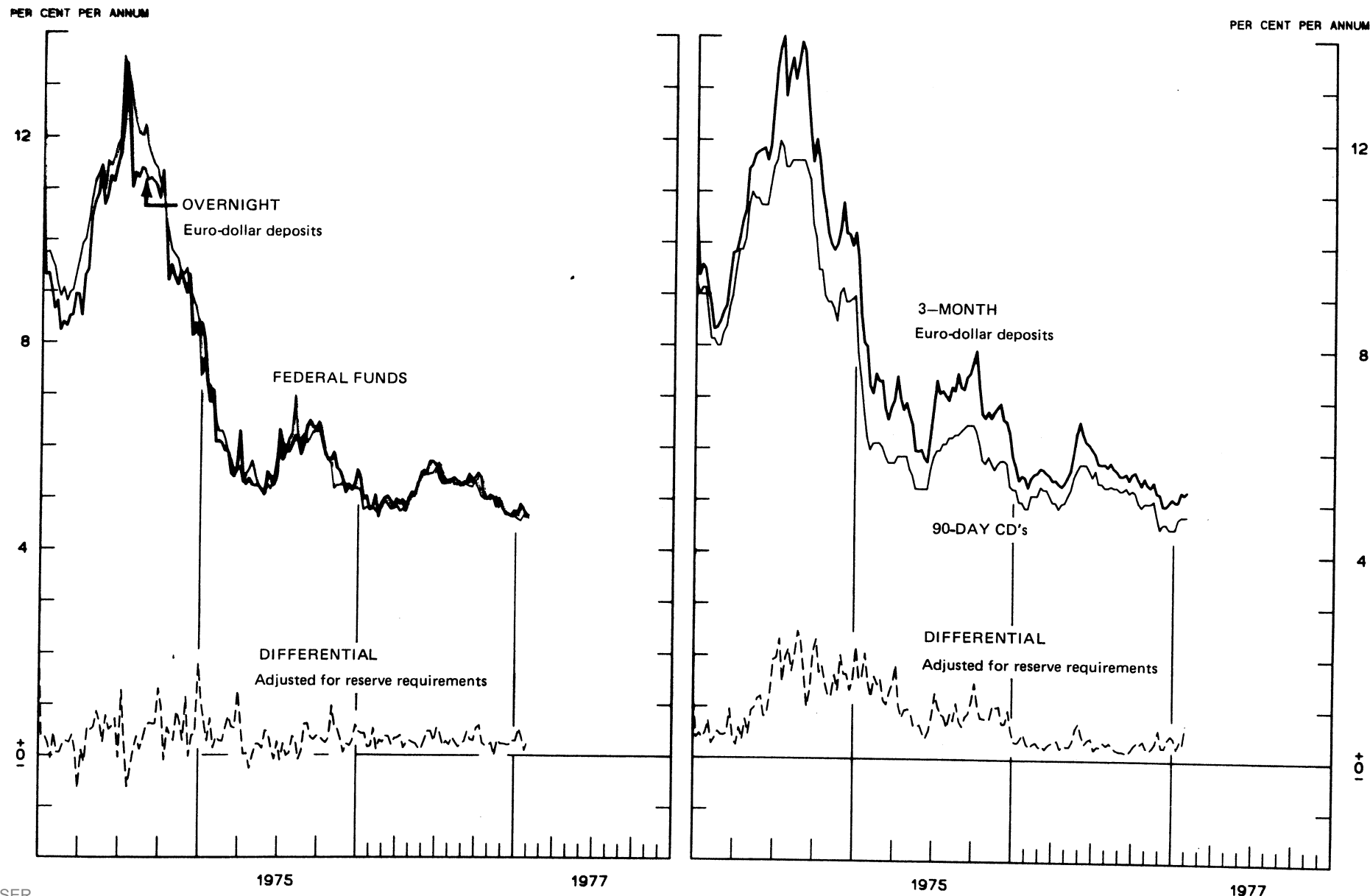


Chart 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

AVERAGES FOR WEEK ENDING WEDNESDAY

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS

PER CENT PER ANNUM

PER CENT PER ANNUM

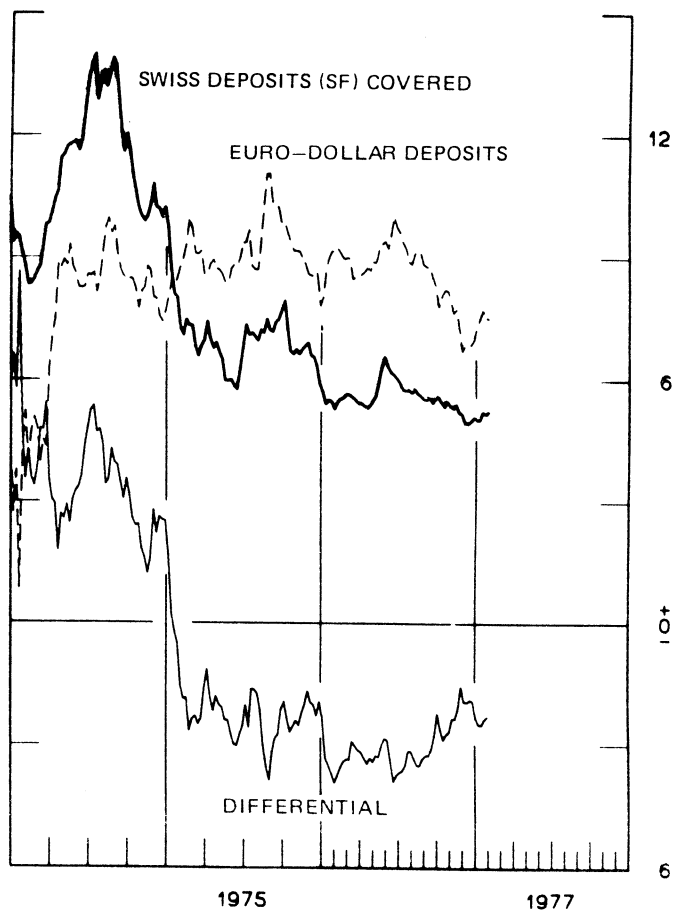
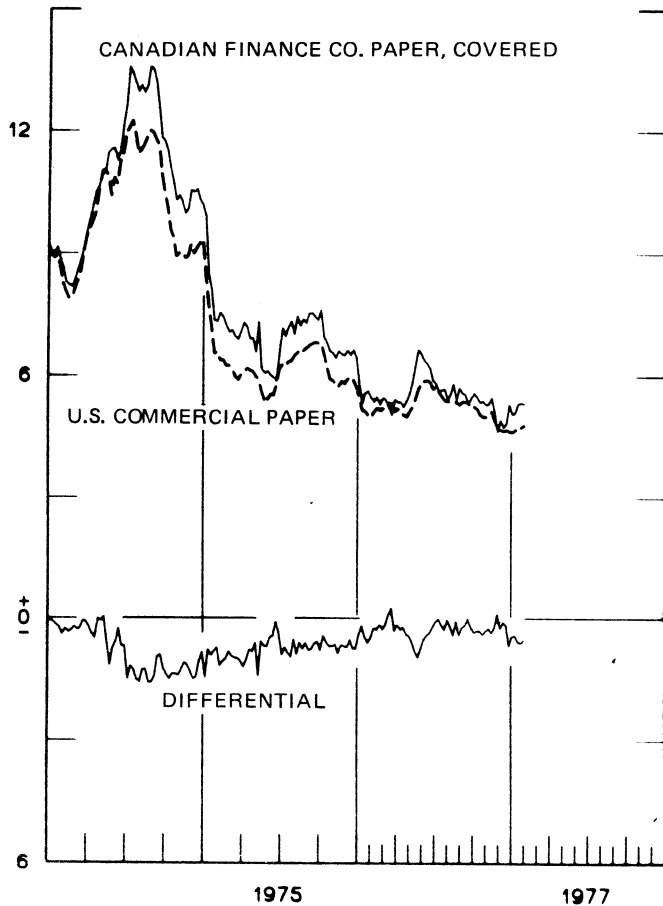
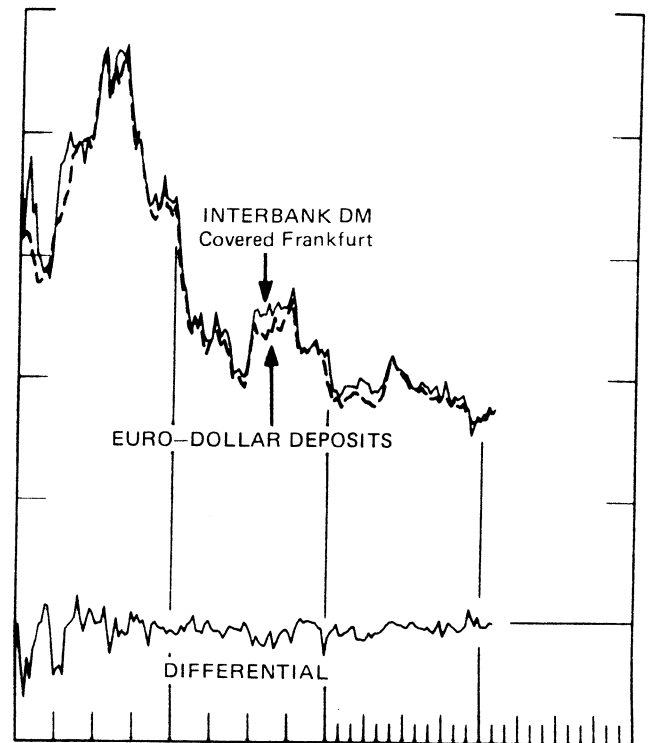
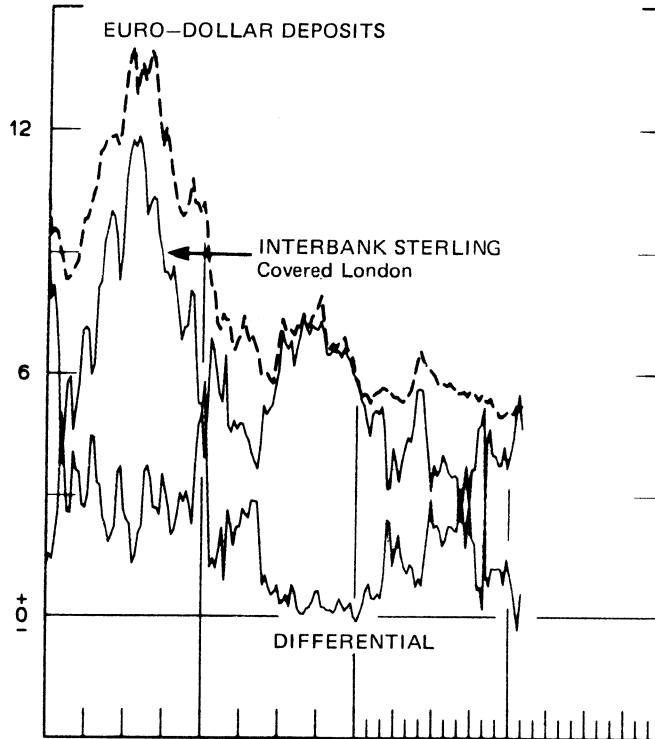


Chart 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

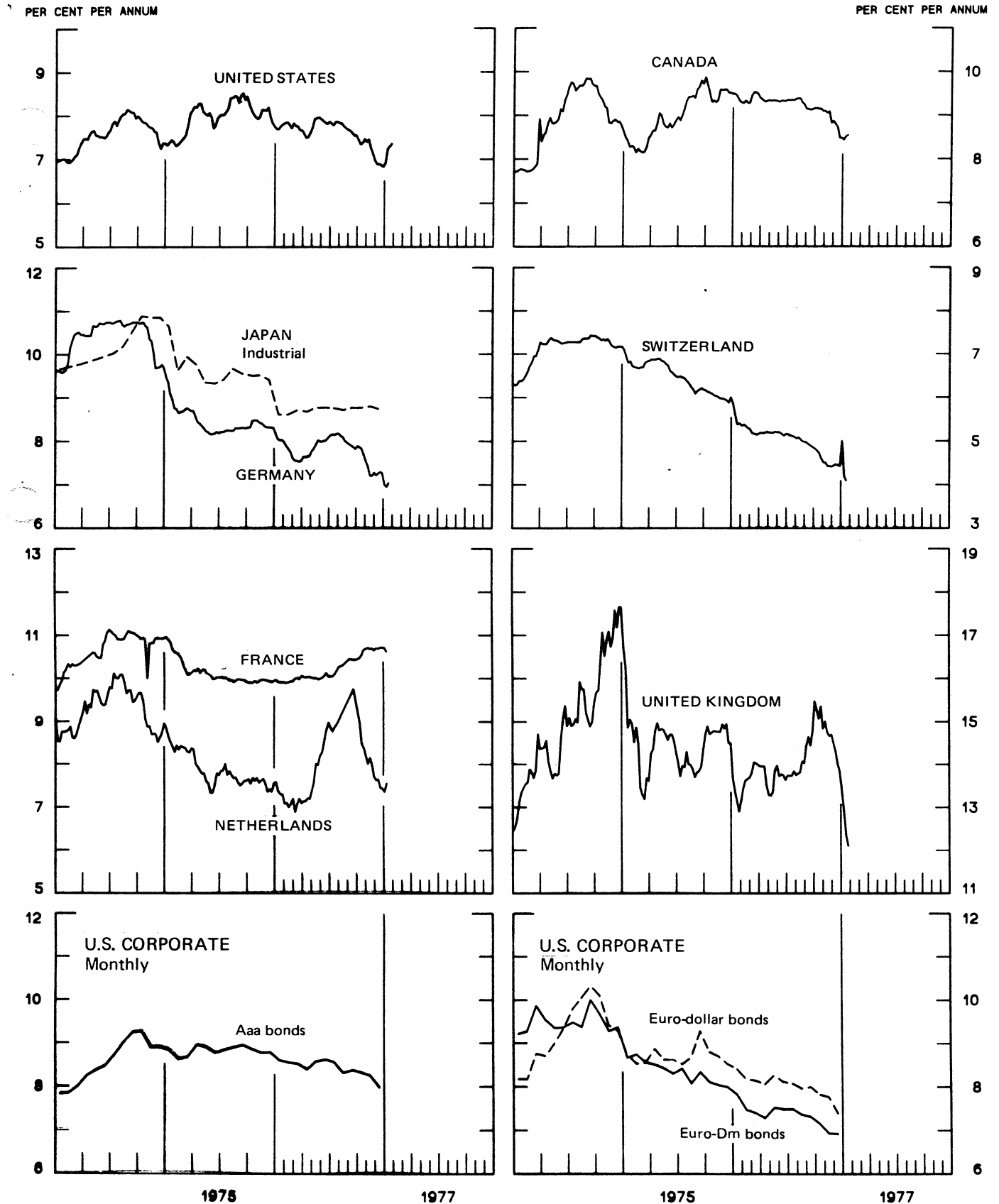
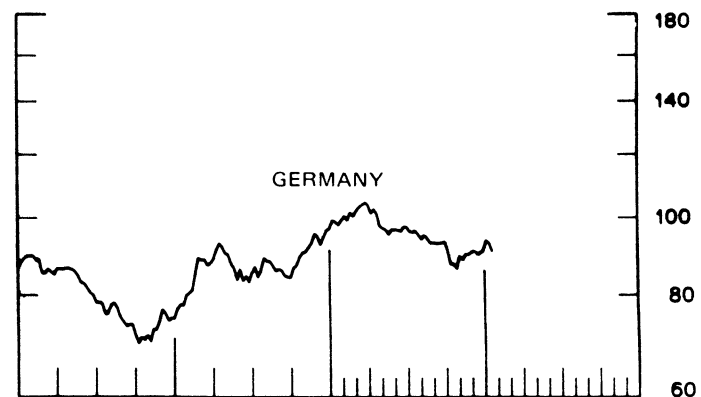
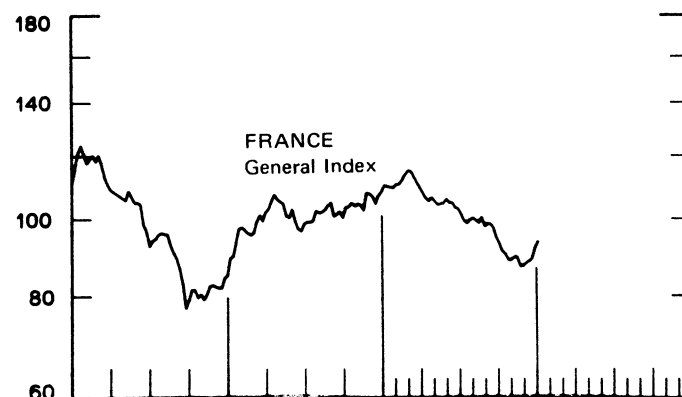
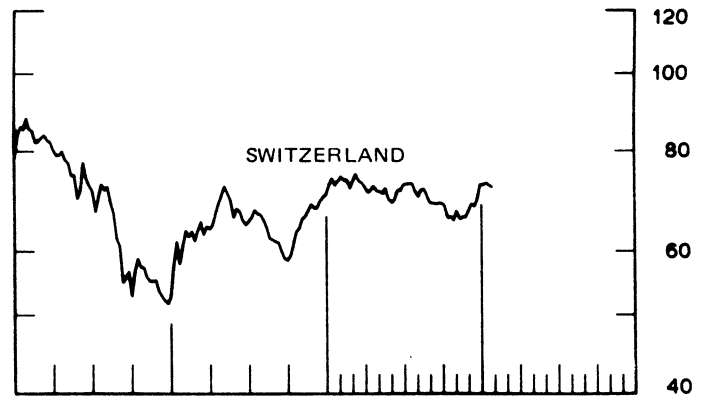
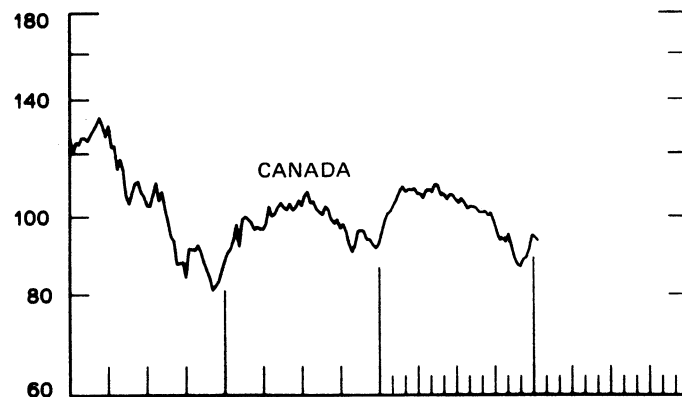
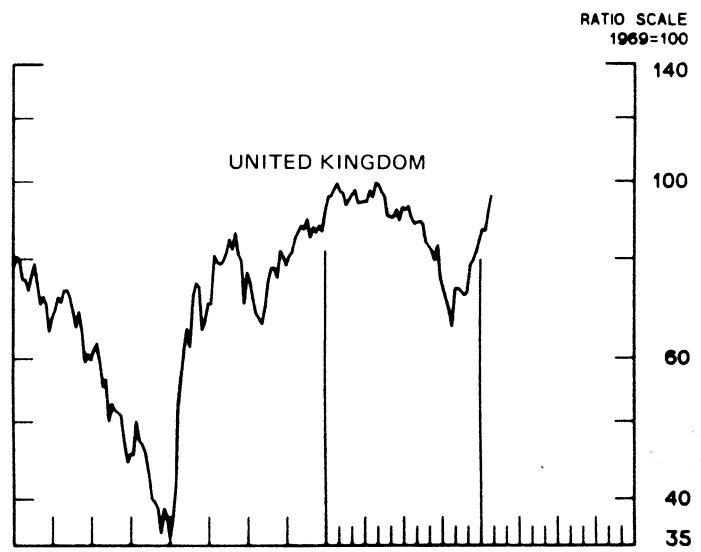
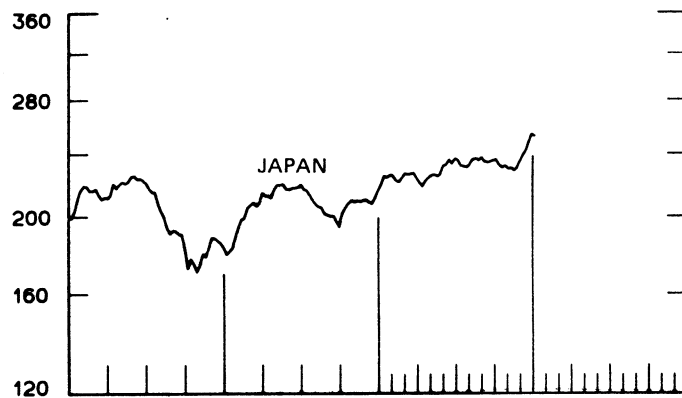
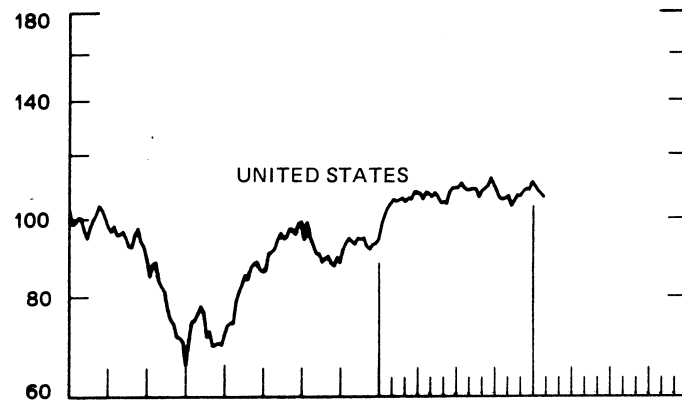


Chart 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

RATIO SCALE
 1969=100



1975

1977

1975

1977

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES

U.S. DOLLAR, WEIGHTED AVERAGE	FEB. 2	90.74
JAPANESE YEN	FEB. 2	124.67
GERMAN MARK	FEB. 2	151.26
DUTCH GUILDER	FEB. 2	142.96
U.K. POUND	FEB. 2	71.46
CANADIAN DOLLAR	FEB. 2	105.78
FRENCH FRANC	FEB. 2	111.63
SWISS FRANC	FEB. 2	173.43
BELGIAN FRANC	FEB. 2	134.84
ITALIAN LIRA	FEB. 2	70.84

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	FEB. 2	-2.86
U.K. POUND	FEB. 2	-7.56
GERMAN MARK	FEB. 2	0.60
FRENCH FRANC	FEB. 2	-6.32
SWISS FRANC	FEB. 2	3.78
DUTCH GUILDER	FEB. 2	-1.28
JAPANESE YEN	FEB. 2	-0.74

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	FEB. 2	132.12
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	FEB. 2	4.60
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 2	4.67
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JAN. 28	13.63
CANADA	JAN. 21	8.25
GERMANY	JAN. 28	4.50
EURO-DM	JAN. 28	4.56
JAPAN	JAN. 28	7.00
FRANCE	JAN. 28	9.81
NETHERLANDS	JAN. 14	5.63
EURO-SWISS FRANC	JAN. 28	0.80

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	FEB. 2	4.75
GERMAN INTERBANK LOAN	FEB. 2	4.68
JAPANESE COMPOSITE LOAN	NOV.	8.19
EURO-DOLLAR DEPOSIT	FEB. 2	5.24
CANADIAN FINANCE COMPANY PAPER	FEB. 2	8.17
INTERBANK STERLING	FEB. 2	12.21
SWISS DEPOSIT	FEB. 2	3.75

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	FEB. 2	4.67
7-DAY	FEB. 2	4.68
1-MONTH	FEB. 2	4.84
3-MONTH	FEB. 2	5.24
6-MONTH	FEB. 2	5.75
1-YEAR	FEB. 2	6.25

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

OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 2	4.67
U.S. FEDERAL FUNDS	FEB. 2	4.60
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	FEB. 2	0.26
3-MONTH EURO-DOLLAR DEPOSIT RATE	FEB. 2	5.24
U.S. CD'S (60-89 DAYS)	FEB. 2	4.75
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	FEB. 2	0.71

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	FEB. 2	5.24
INTERBANK STERLING (LONDON), COVERED	FEB. 2	4.65
DIFFERENTIAL	FEB. 2	0.59
U.S. COMMERCIAL PAPER	FEB. 2	4.80
CANADIAN FINANCE CO. PAPER, COVERED	FEB. 2	5.32
DIFFERENTIAL	FEB. 2	-0.52
EURO-DOLLAR DEPOSIT	FEB. 2	5.24
INTERBANK DM (FRANKFURT), COVERED	FEB. 2	5.28
DIFFERENTIAL	FEB. 2	-0.04
EURO-DOLLAR DEPOSIT	FEB. 2	5.24
SWISS DEPOSIT (SF), COVERED	FEB. 2	7.53
DIFFERENTIAL	FEB. 2	-2.29

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 28	7.36
GERMANY	JAN. 21	7.04
JAPAN (MONTHLY)	DEC.	8.73
SWITZERLAND	JAN. 21	4.09
CANADA	JAN. 21	8.54
FRANCE	JAN. 14	10.62
NETHERLANDS	JAN. 14	7.56
UNITED KINGDOM	JAN. 28	12.10

U.S. CORPORATE

AAA BONDS	DEC.	7.98
EURO-DM BONDS	DEC.	6.92
EURO-DOLLAR BONDS	DEC.	7.39

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	JAN. 28	106.00
JAPAN	JAN. 7	252.02
CANADA	JAN. 14	93.27
FRANCE	JAN. 7	93.61
UNITED KINGDOM	JAN. 28	96.05
SWITZERLAND	JAN. 28	71.94
GERMANY	JAN. 21	90.76



FEDERAL RESERVE

statistical release

H.10

FOREIGN EXCHANGE RATES

FEBRUARY 7, 1977

FOR THE WEEK ENDING FEBRUARY 4, 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. 31	FEB. 1	FEB. 2	FEB. 3	FEB. 4
AUSTRALIA	DOLLAR	108.6800	108.5600	108.6500	108.4800	108.6300
AUSTRIA	SCHILLING	5.81000	5.83000	5.81000	5.81000	5.82000
BELGIUM	FRANC	2.70000	2.70100	2.69750	2.69400	2.69250
CANADA	DOLLAR	98.0400	97.7100	97.7500	97.8300	97.8500
DENMARK	KRONE	16.9000	16.8100	16.8700	16.8500	16.8400
FINLAND	MARKKA	26.1100	26.1600	26.1600	26.1200	26.1400
FRANCE	FRANC	20.1100	20.0800	20.1100	20.0900	20.0900
GERMANY	D. MARK	41.5400	41.3700	41.3600	41.2900	41.2800
INDIA	RUPEE	11.3500	11.3500	11.3500	11.3500	11.2500
IRELAND	POUND	171.5000	171.5300	171.6000	171.3300	171.4700
ITALY	LIRA	0.11330	0.11330	0.11340	0.11330	0.11330
JAPAN	YEN	0.34670	0.34720	0.34690	0.34680	0.34710
MALAYSIA	DOLLAR	39.9100	NA	39.8400	39.8900	39.8500
MEXICO	PESO	4.4600	4.4400	4.4000	4.3000	4.4000
NETHERLANDS	GUILDER	39.6300	39.5800	39.5700	39.5200	39.5200
NEW ZEALAND	DOLLAR	95.1000	94.7900	95.1500	94.7500	95.0000
NORWAY	KRONE	18.7700	18.8200	18.8100	18.8200	18.8100
PORTUGAL	ESCUDO	3.0900	3.1000	3.0900	3.0900	3.0900
SOUTH AFRICA	RAND	115.0000	115.0000	115.0000	115.0000	115.0000
SPAIN	PESATA	1.4518	1.4524	1.4510	1.4505	1.4503
SRI LANKA	RUPEE	11.4000	11.4000	11.4000	11.4000	11.4500
SWEDEN	KRONA	23.5200	23.4700	23.4600	23.4300	23.4400
SWITZERLAND	FRANC	39.9000	39.7600	39.7700	39.7300	39.6900
UNITED KINGDOM	POUND	171.5000	171.5300	171.6000	171.3300	171.4700