
Selected Interest & Exchange Rates

Weekly Series of Charts

FEBRUARY 28, 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

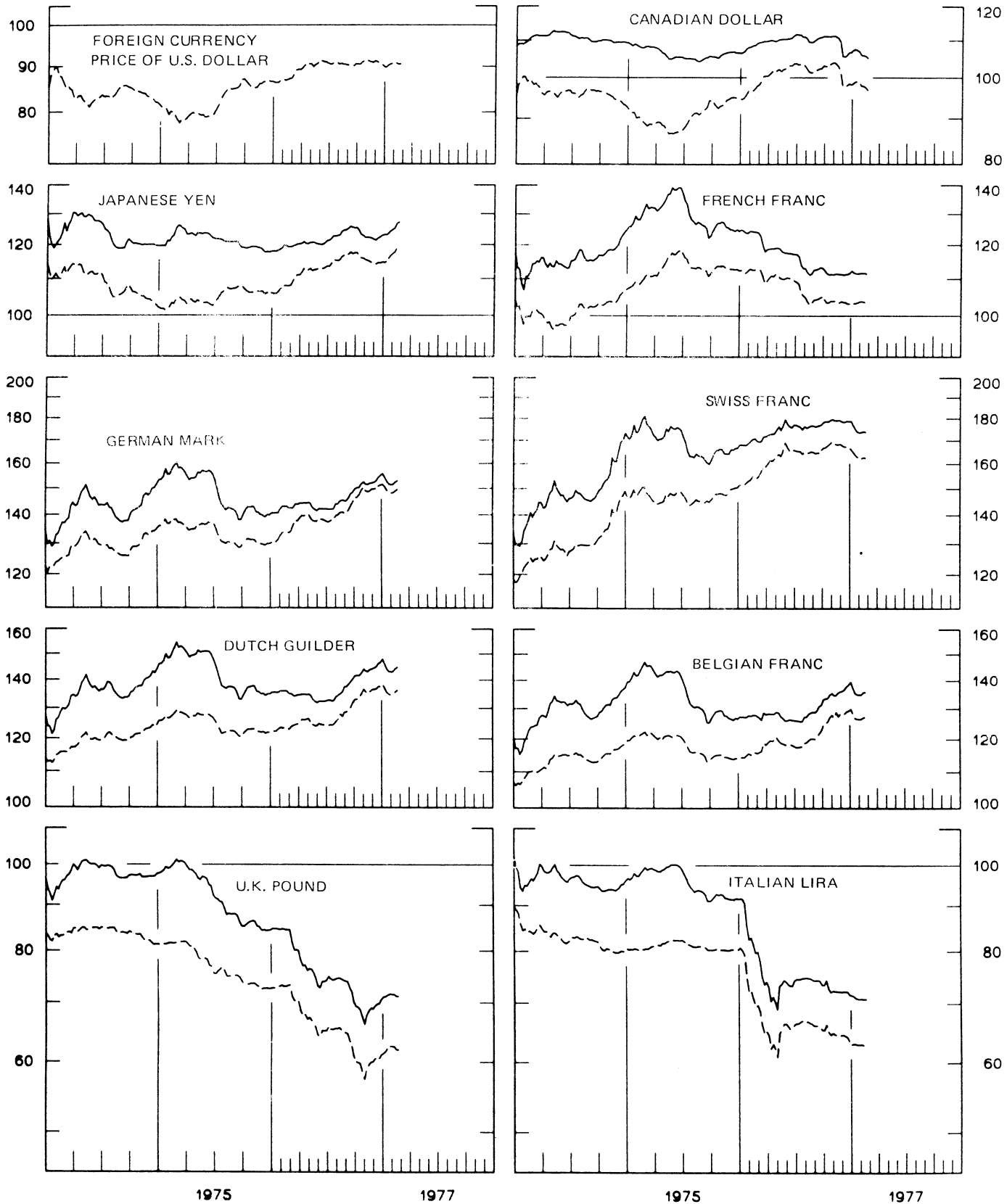
SPOT EXCHANGE RATES

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



3-MONTH FORWARD EXCHANGE RATES

PREMIUM (+), OR DISCOUNT (-)

AVERAGES FOR WEEK ENDING WEDNESDAY

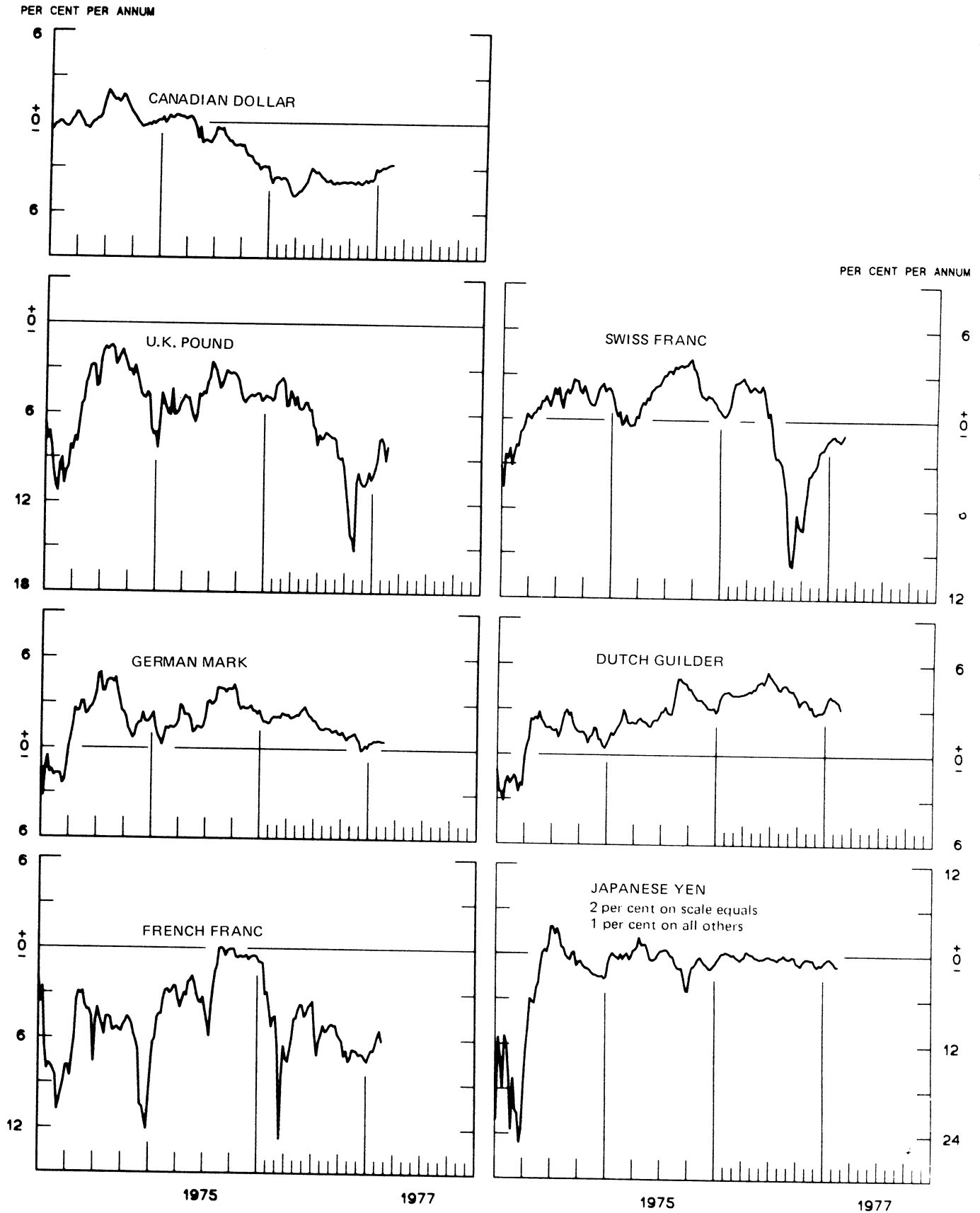


Chart 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



Chart 4
CALL MONEY RATES
 WEEKLY SERIES

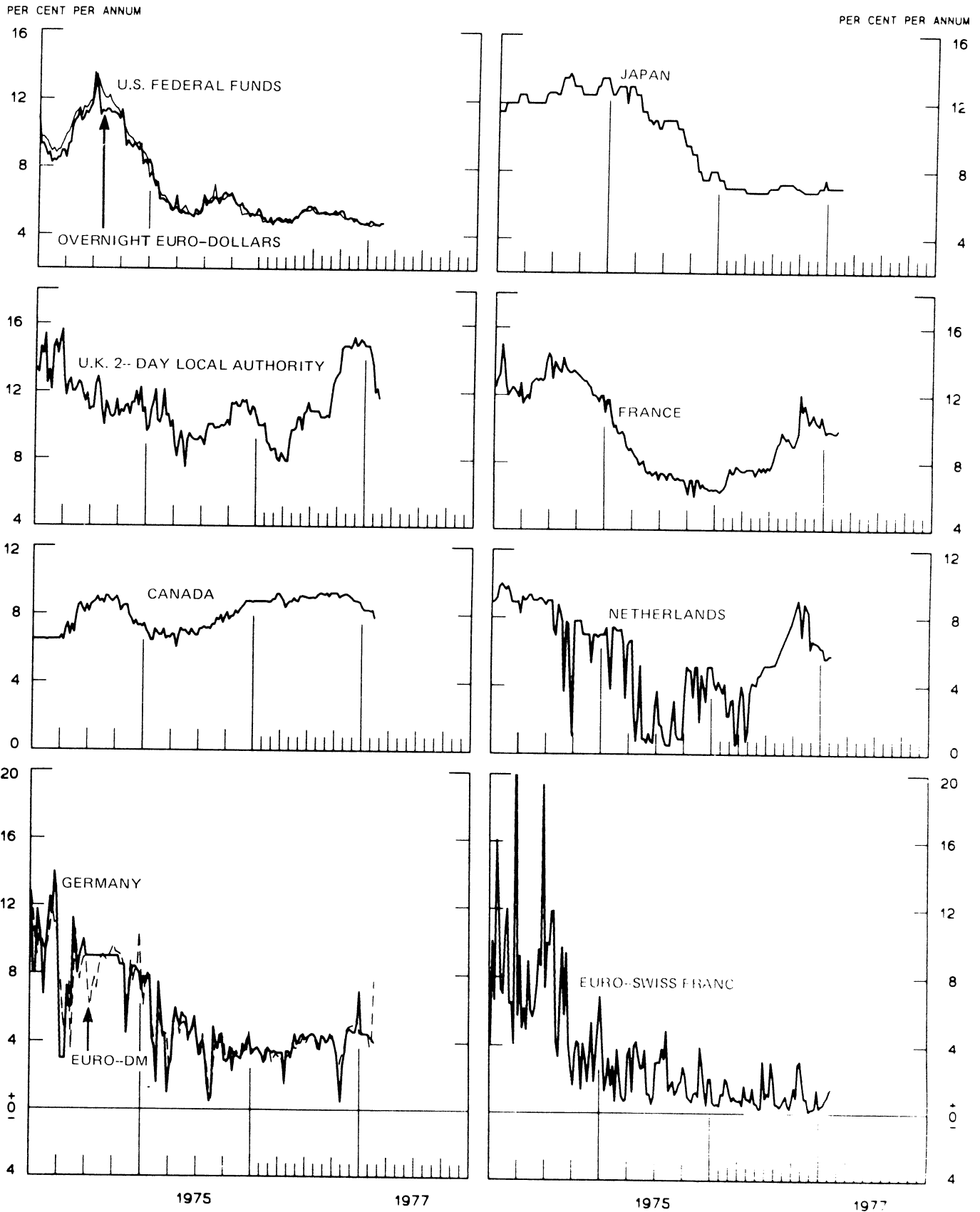


Chart 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

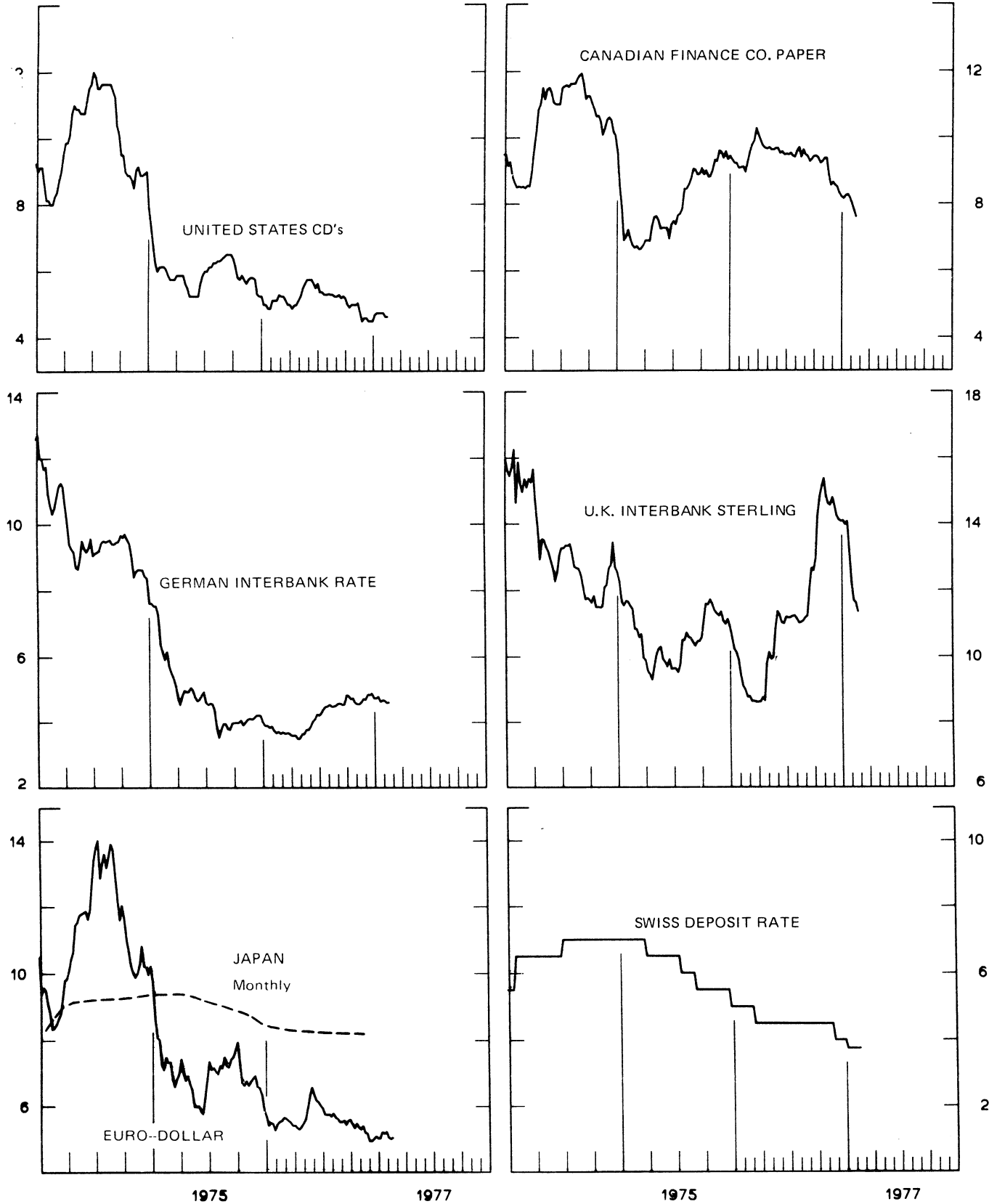


Chart 6
EURO-DOLLAR DEPOSIT RATES London
AVERAGES FOR WEEK ENDING WEDNESDAY

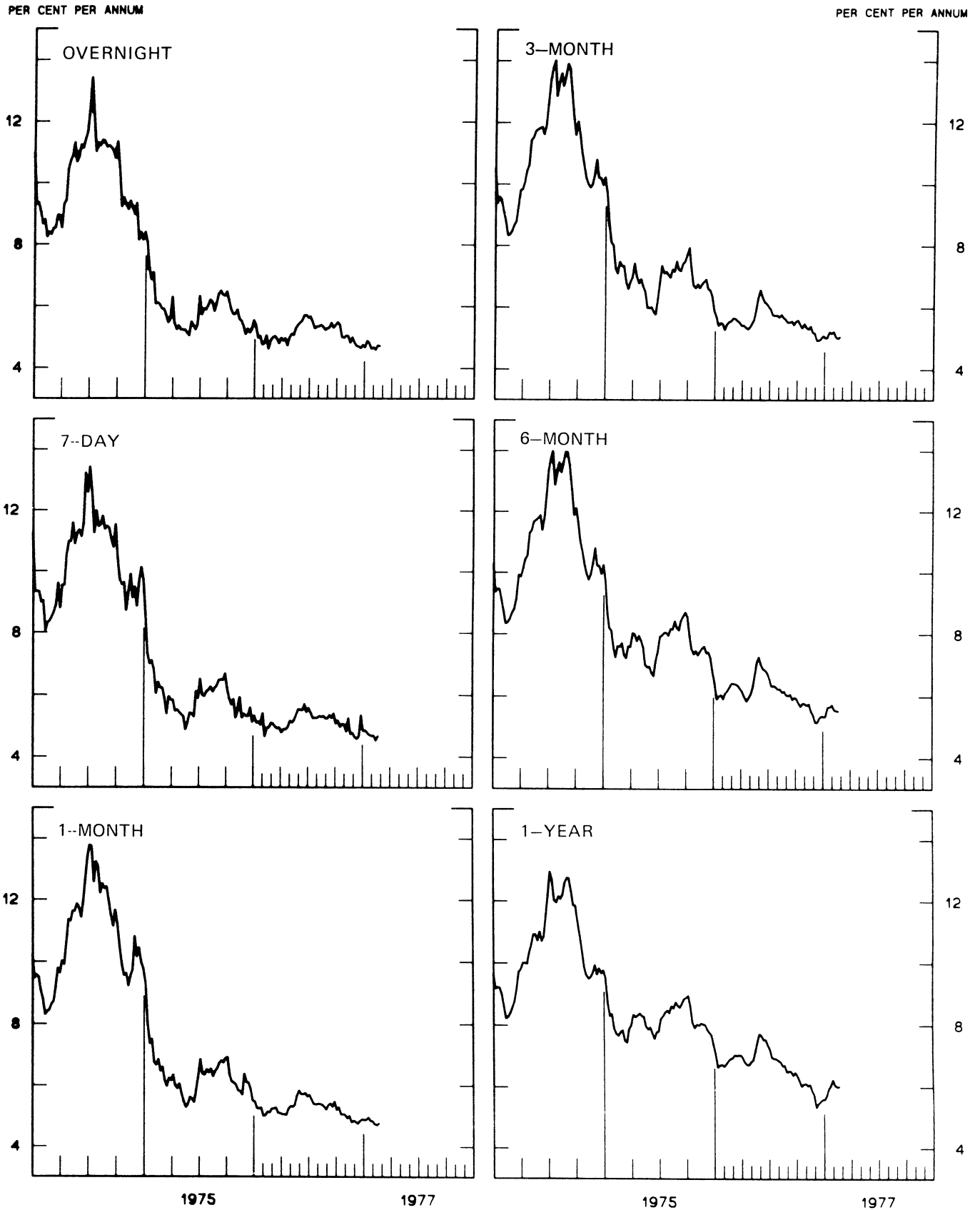


Chart 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY

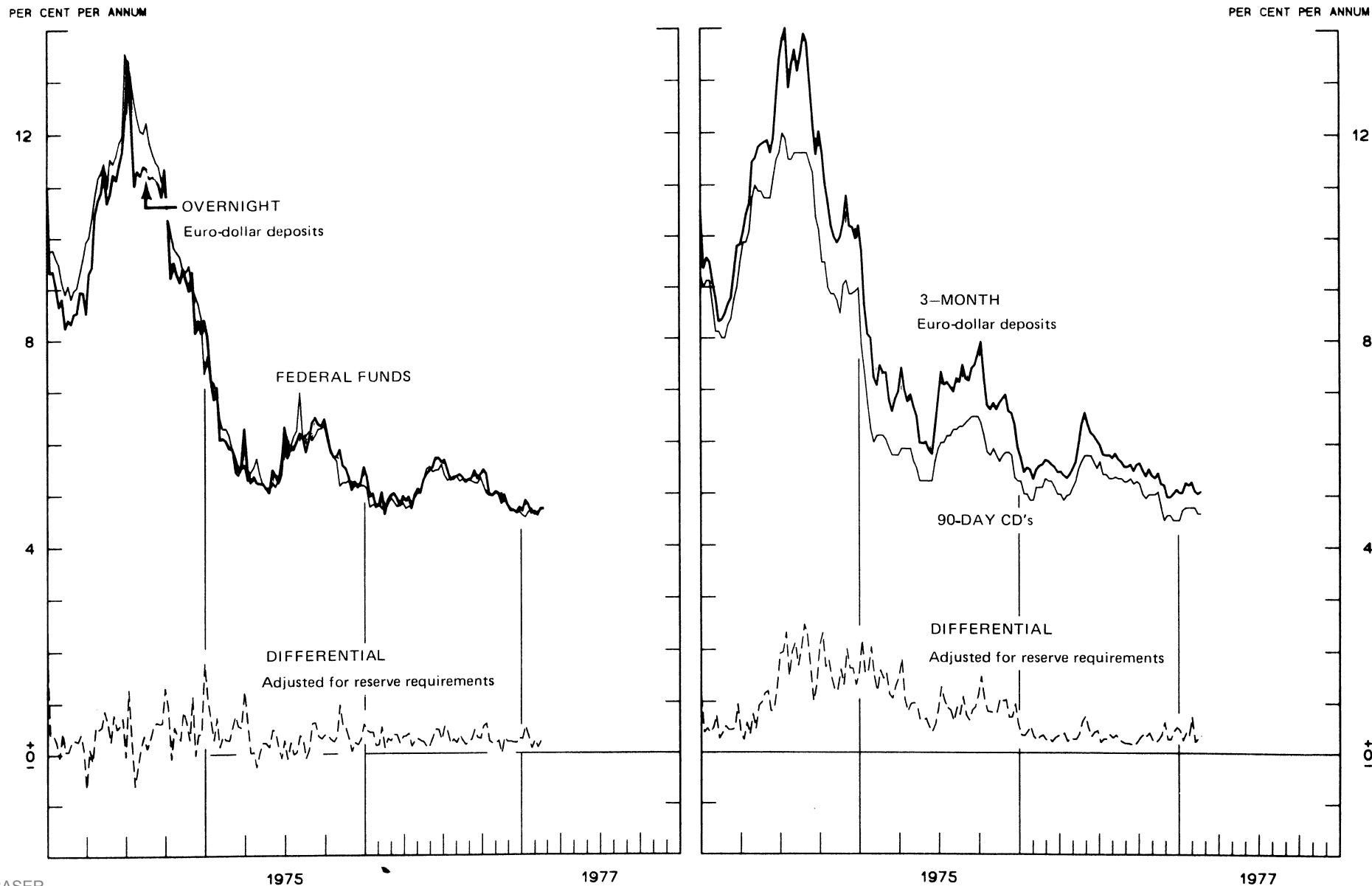


Chart 8

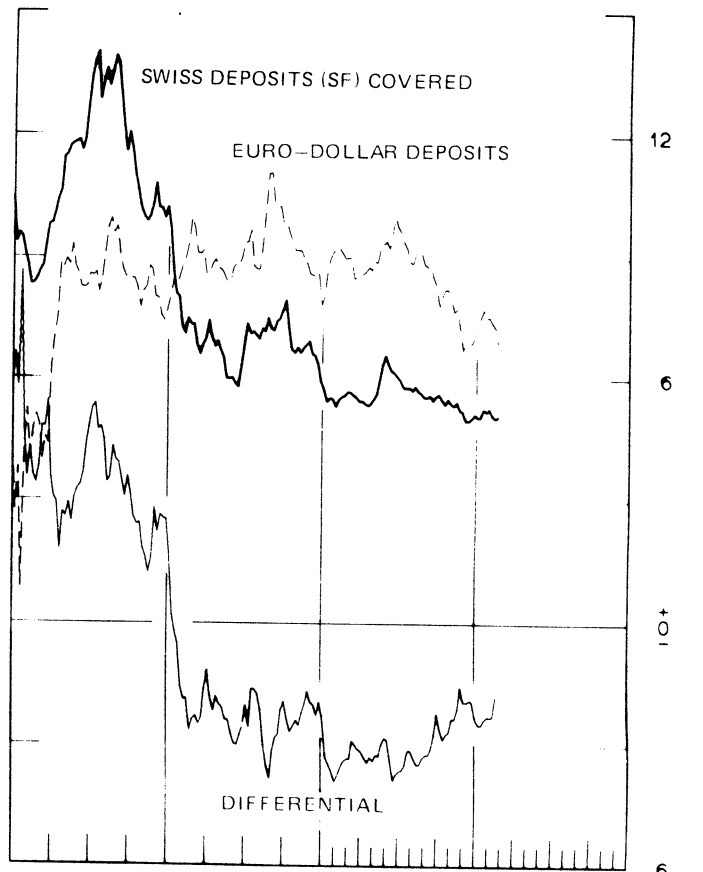
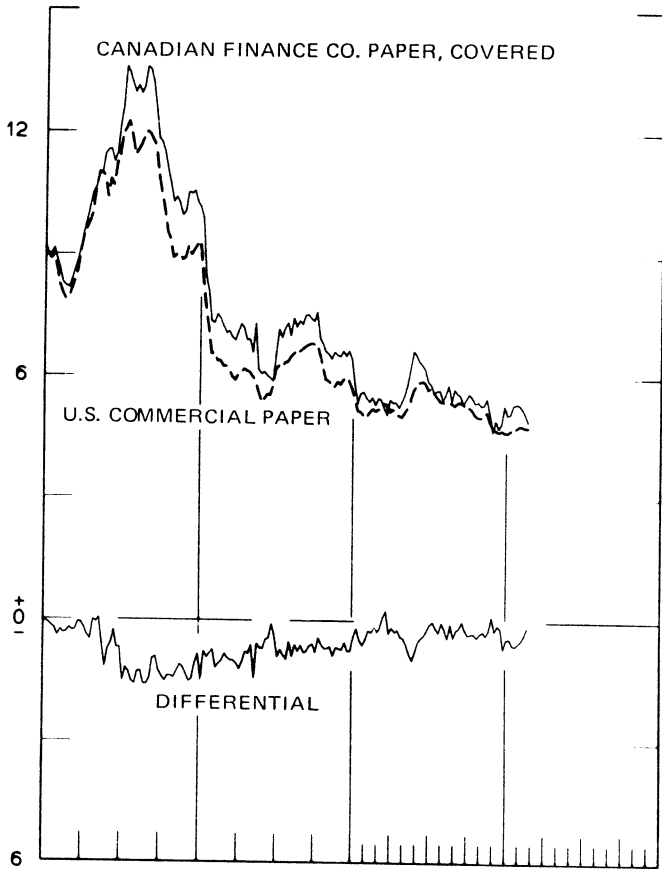
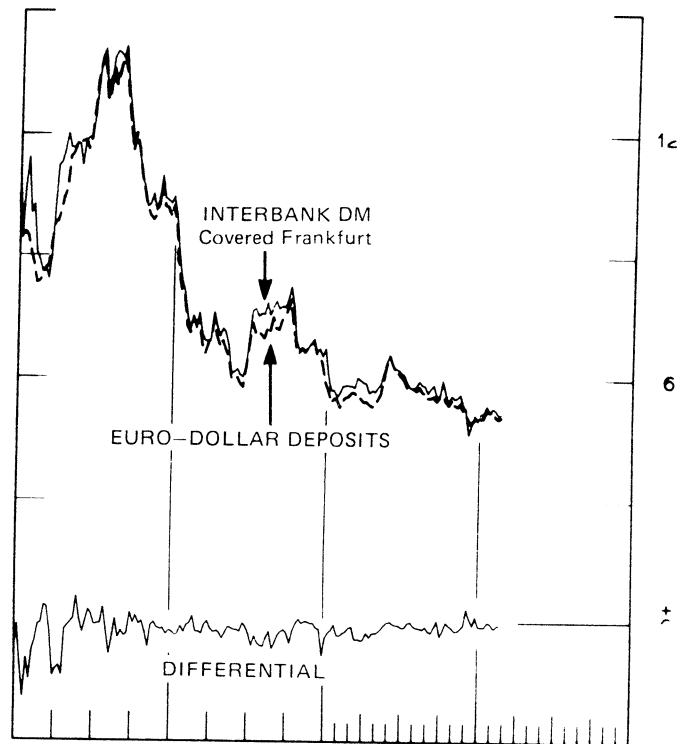
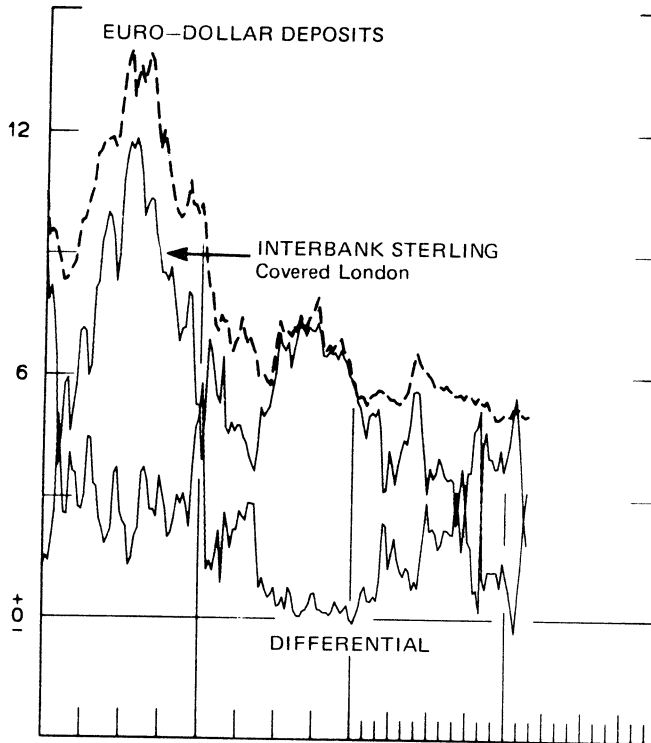
INTEREST ARBITRAGE: 3-MONTH FUNDS

AVERAGES FOR WEEK ENDING WEDNESDAY

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS

PER CENT PER ANNUM

PER CENT PER ANNUM



1975

1977

1975

1977

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

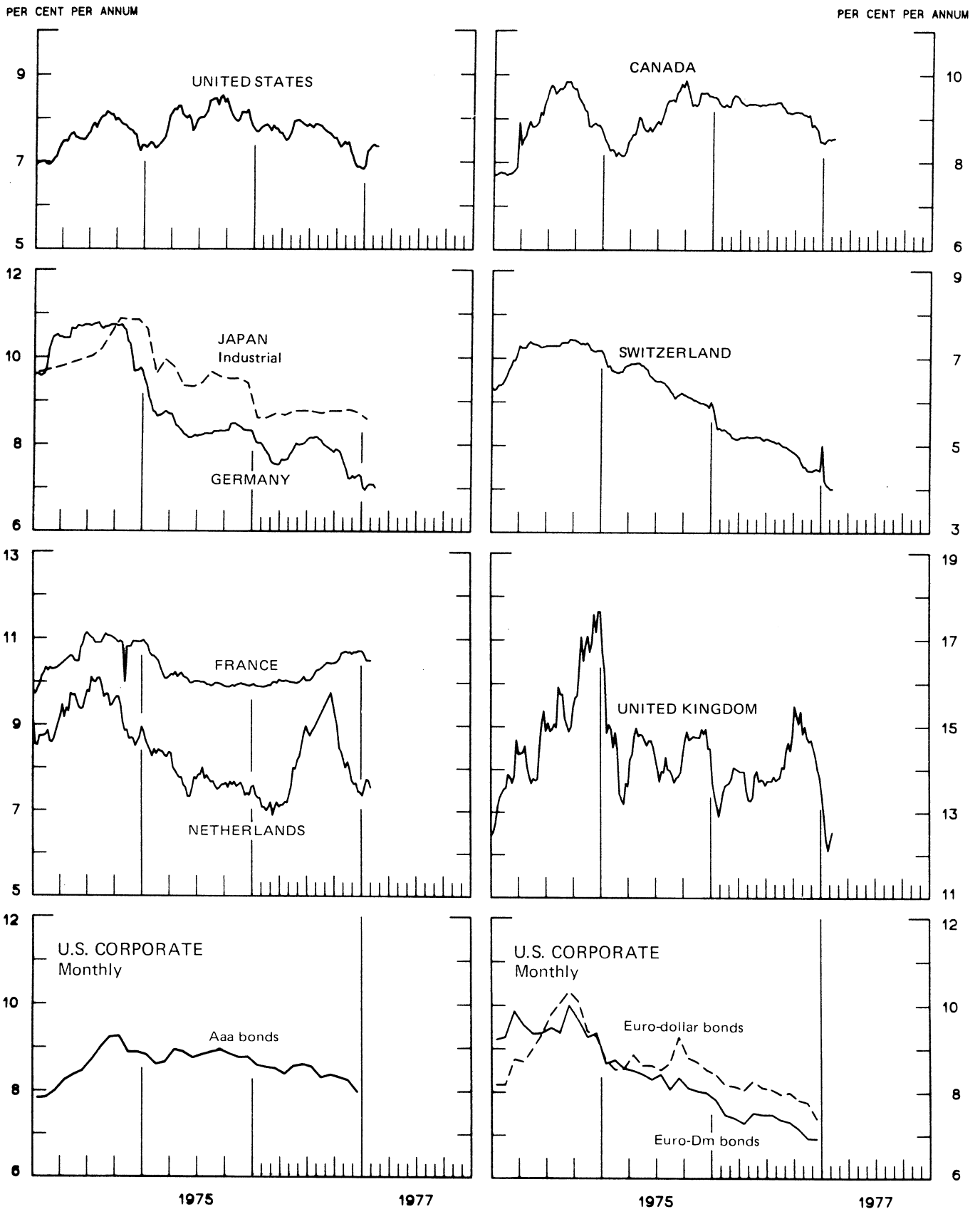
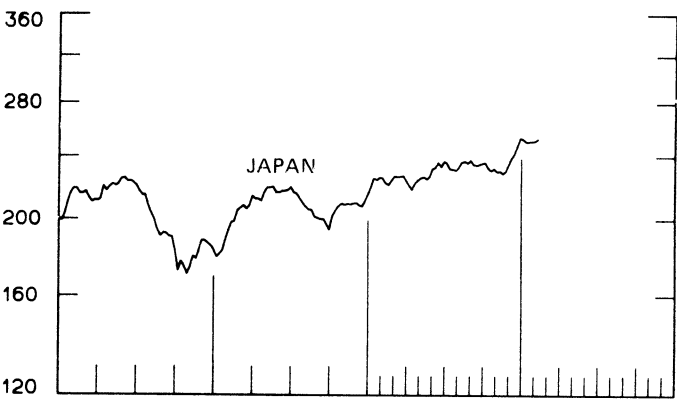
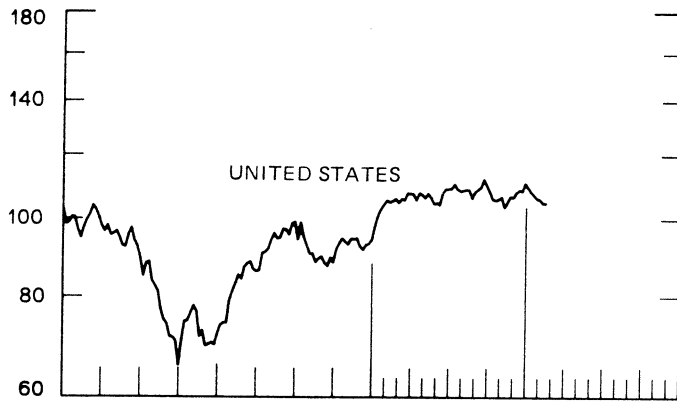
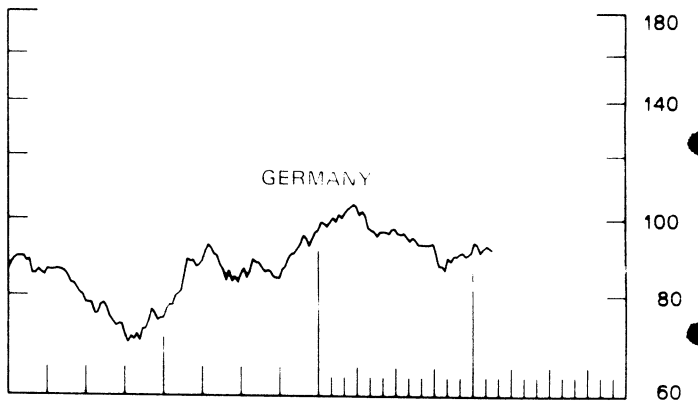
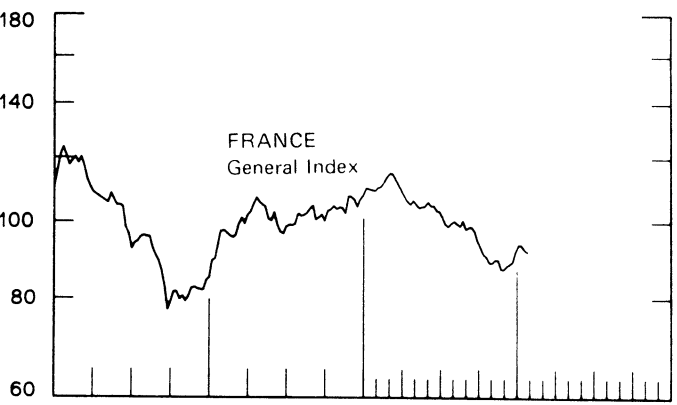
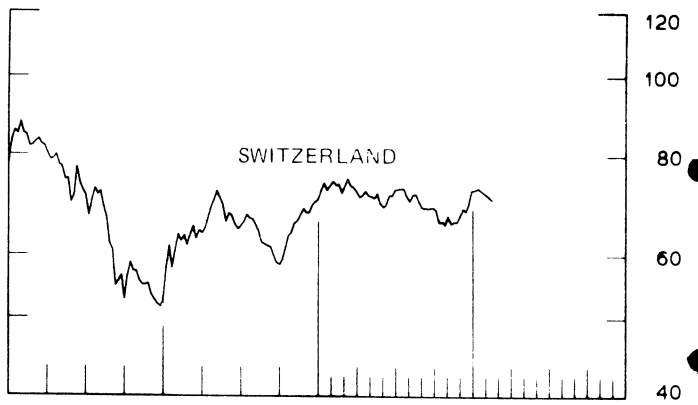
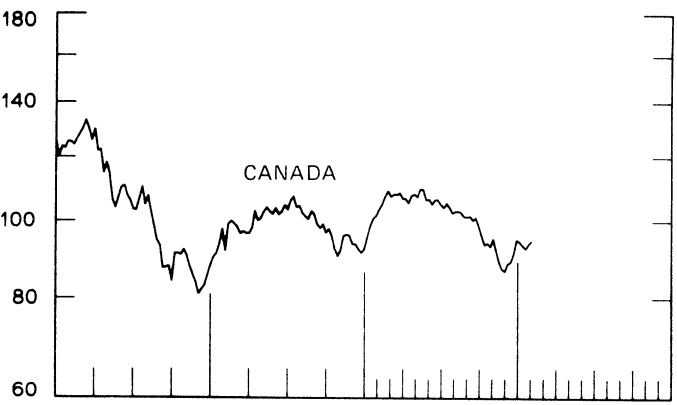
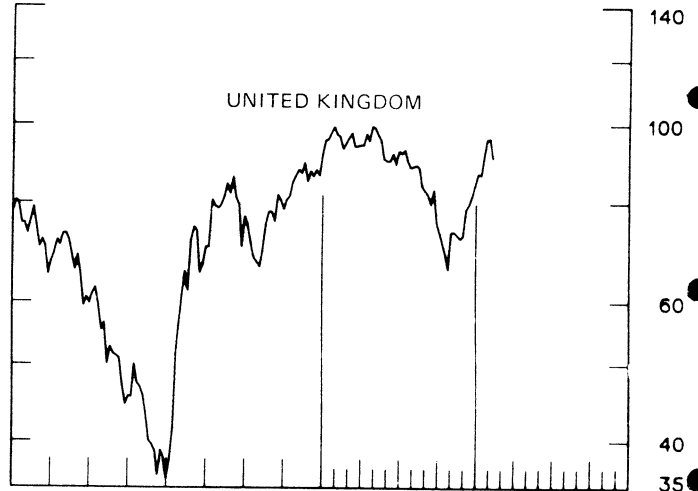


Chart 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

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	FEB. 23	90.56
JAPANESE YEN	FEB. 23	127.07
GERMAN MARK	FEB. 23	152.86
DUTCH GUILDER	FEB. 23	144.80
U.K. POUND	FEB. 23	71.09
CANADIAN DOLLAR	FEB. 23	105.02
FRENCH FRANC	FEB. 23	111.35
SWISS FRANC	FEB. 23	173.60
BELGIAN FRANC	FEB. 23	135.88
ITALIAN LIRA	FEB. 23	70.78

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	FEB. 23	-2.71
U.K. POUND	FEB. 23	-8.15
GERMAN MARK	FEB. 23	0.51
FRENCH FRANC	FEB. 23	-6.13
SWISS FRANC	FEB. 23	3.11
DUTCH GUILDER	FEB. 23	-0.94
JAPANESE YEN	FEB. 23	-1.41

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	FEB. 23	137.55
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	FEB. 23	4.74
OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 23	4.71
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	FEB. 18	11.63
CANADA	FEB. 11	7.80
GERMANY	FEB. 18	4.00
EURO-DM	FEB. 18	4.1 W
JAPAN	FEB. 18	7.00
FRANCE	FEB. 18	9.94
NETHERLANDS	FEB. 4	5.80
EURO-SWISS FRANC	FEB. 18	1.51

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	FEB. 23	4.63
GERMAN INTERBANK LOAN	FEB. 23	4.62
JAPANESE COMPOSITE LOAN	NOV.	8.19
EURO-DOLLAR DEPOSIT	FEB. 23	5.06
CANADIAN FINANCE COMPANY PAPER	FEB. 23	7.60
INTERBANK STERLING	FEB. 23	11.34
SWISS DEPOSIT	FEB. 23	3.75

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	FEB. 23	4.71
7-DAY	FEB. 23	4.68
1-MONTH	FEB. 23	4.78
3-MONTH	FEB. 23	5.06
6-MONTH	FEB. 23	5.53
1-YEAR	FEB. 23	6.04

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

OVERNIGHT EURO-DOLLAR DEPOSITS	FEB. 23	4.71
U.S. FEDERAL FUNDS	FEB. 23	4.74
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	FEB. 23	0.17
3-MONTH EURO-DOLLAR DEPOSIT RATE	FEB. 23	5.06
U.S. CD'S (60-89 DAYS)	FEB. 23	4.63
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	FEB. 23	0.34

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	FEB. 23	5.06
INTERBANK STERLING (LONDON), COVERED	FEB. 23	3.19
DIFFERENTIAL	FEB. 23	1.87
U.S. COMMERCIAL PAPER	FEB. 23	4.75
CANADIAN FINANCE CO. PAPER, COVERED	FEB. 23	4.89
DIFFERENTIAL	FEB. 23	-0.14
EURO-DOLLAR DEPOSIT	FEB. 23	5.06
INTERBANK DM (FRANKFURT), COVERED	FEB. 23	5.13
DIFFERENTIAL	FEB. 23	-0.07
EURO-DOLLAR DEPOSIT	FEB. 23	5.06
SWISS DEPOSIT (SF), COVERED	FEB. 23	6.86
DIFFERENTIAL	FEB. 23	-1.79

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 18	7.35
GERMANY	FEB. 18	7.00
JAPAN (MONTHLY)	JAN.	8.58
SWITZERLAND	FEB. 11	4.01
CANADA	FEB. 11	8.54
FRANCE	FEB. 4	10.50
NETHERLANDS	FEB. 4	7.54
UNITED KINGDOM	FEB. 11	12.54

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	FEB. 18	104.66
JAPAN	FEB. 11	252.76
CANADA	FEB. 4	94.48
FRANCE	JAN. 28	91.57
UNITED KINGDOM	FEB. 11	90.88
SWITZERLAND	FEB. 18	70.39
GERMANY	FEB. 18	91.50



FEDERAL RESERVE

statistical release

H-10

FEBRUARY 28, 1977

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 25, 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)				
		FEB. 21	FEB. 22	FEB. 23	FEB. 24	FEB. 25
AUSTRALIA	DOLLAR		109.6000	109.5000	109.4000	109.2600
AUSTRIA	SCHILLING		5.88000	5.86000	5.85000	5.87000
BELGIUM	FRANC		2.72080	2.72200	2.71600	2.72500
CANADA	DOLLAR	H	96.9900	96.8200	96.1700	95.7000
DENMARK	KRONE		16.9700	16.9400	16.9300	16.9800
FINLAND	MARKKA		26.2400	26.2300	26.1800	26.2000
FRANCE	FRANC	O	20.0200	20.0600	20.0500	20.0600
GERMANY	D. MARK		41.8100	41.7400	41.6000	41.7700
INDIA	RUPEE		11.2500	11.2500	11.2500	11.2800
IRELAND	POUND	L	170.7200	170.7700	170.7900	170.8500
ITALY	LIRA		0.11320	0.11320	0.11320	0.11320
JAPAN	YEN		0.35290	0.35280	0.35270	0.35460
MALAYSIA	DOLLAR	I	40.1100	40.1000	40.1000	40.0000
MEXICO	PESO		4.4500	4.4400	4.4400	4.3900
NETHERLANDS	GUILDER		40.0300	39.9800	39.9100	40.0600
NEW ZEALAND	DOLLAR	D	95.3700	95.4000	95.3500	95.4000
NORWAY	KRONE		18.9800	18.9400	18.8700	18.9600
PORTUGAL	ESCUDO		3.0400	3.0300	3.0300	3.0400
SOUTH AFRICA	RAND	A	115.0000	115.0000	115.0000	115.0000
SPAIN	PESATA		1.4409	1.4440	1.4425	1.4460
SRI LANKA	RUPEE		11.4500	11.4500	11.4500	11.4500
SWEDEN	KRONA	Y	23.6700	23.6500	23.5500	23.6800
SWITZERLAND	FRANC		39.6300	39.5300	39.2800	39.3200
UNITED KINGDOM	POUND		170.7200	170.7700	170.7900	170.8500