
Selected Interest & Exchange Rates

Weekly Series of Charts

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MARCH 7, 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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Chart 1

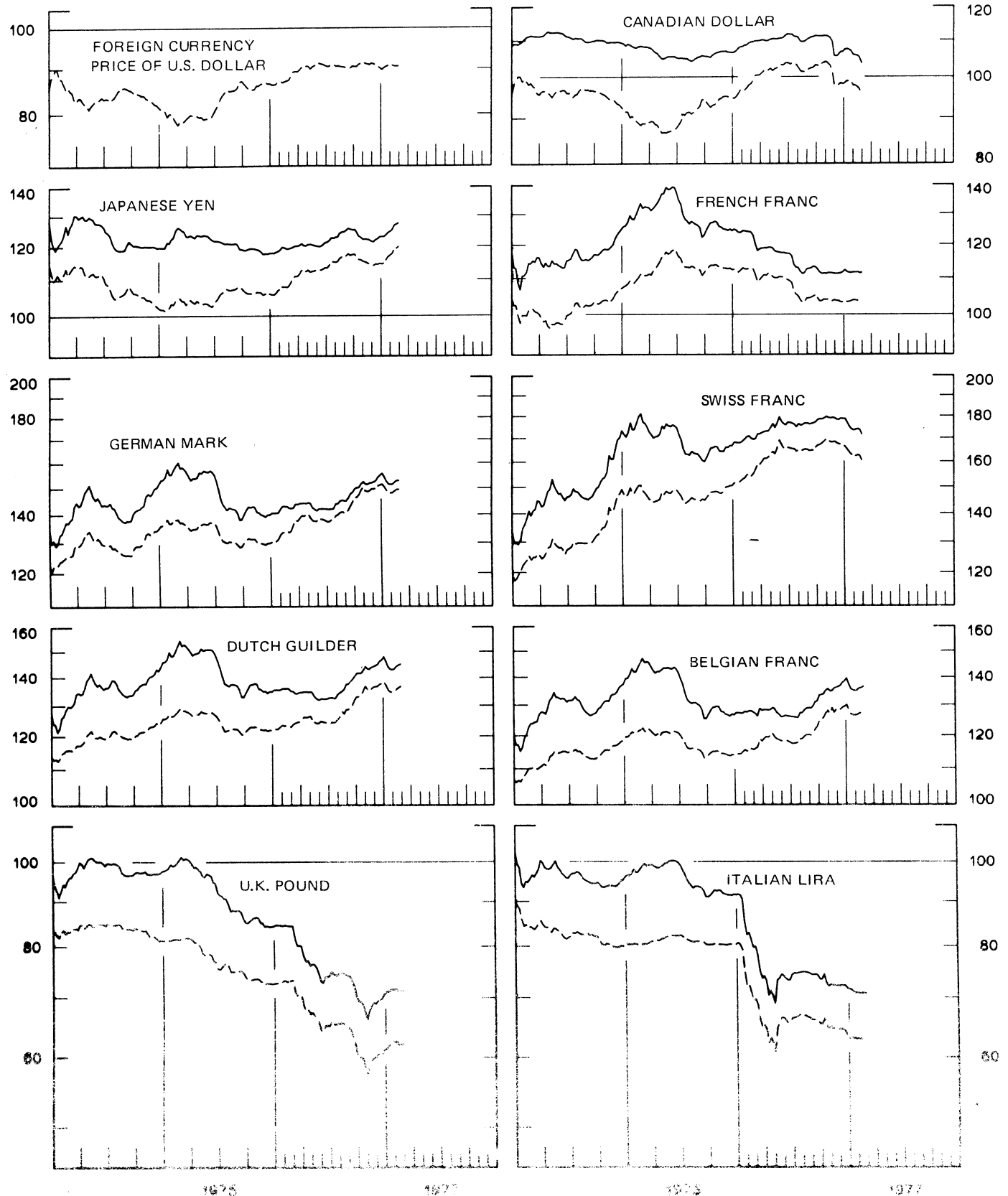
SPOT EXCHANGE RATES

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

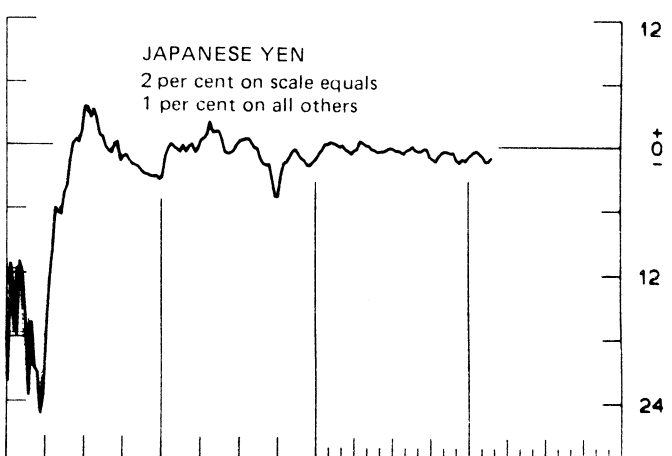
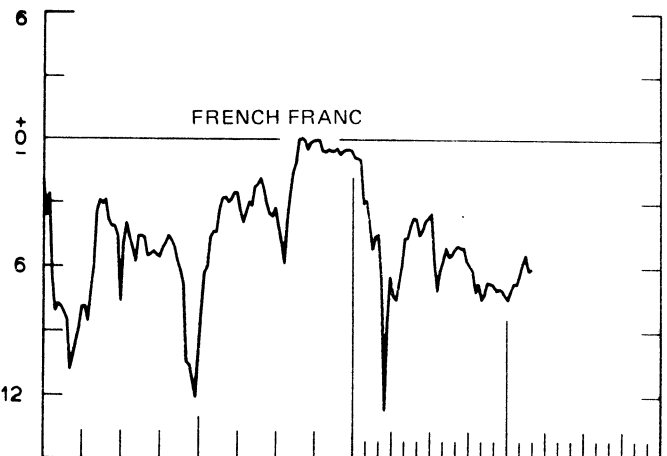
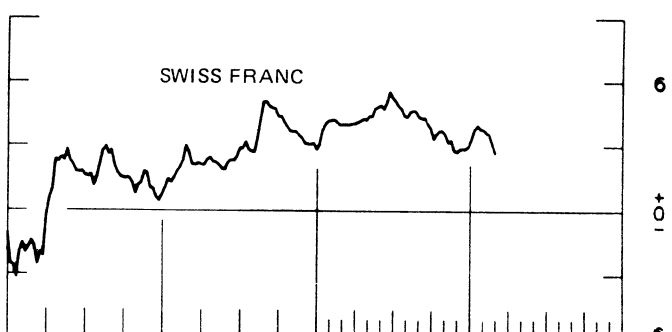
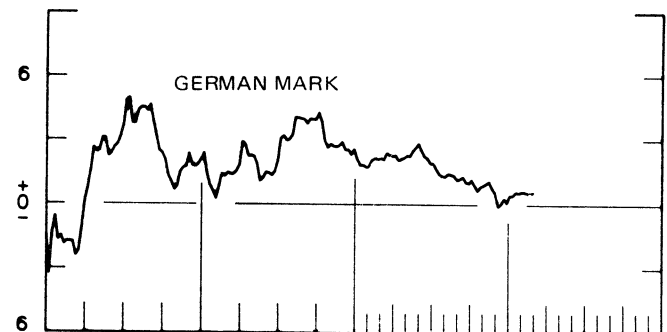
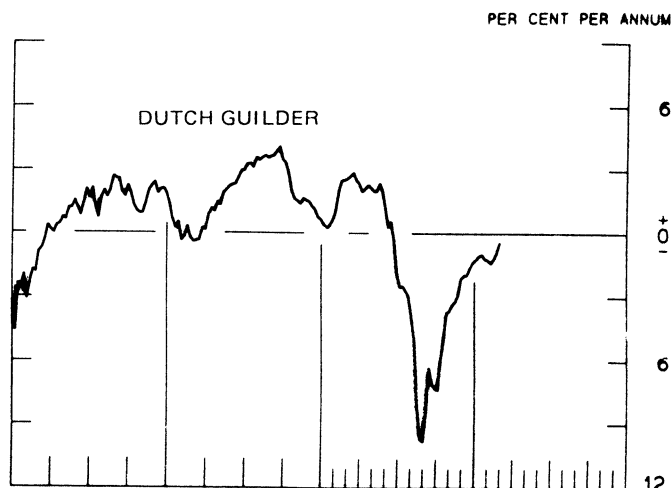
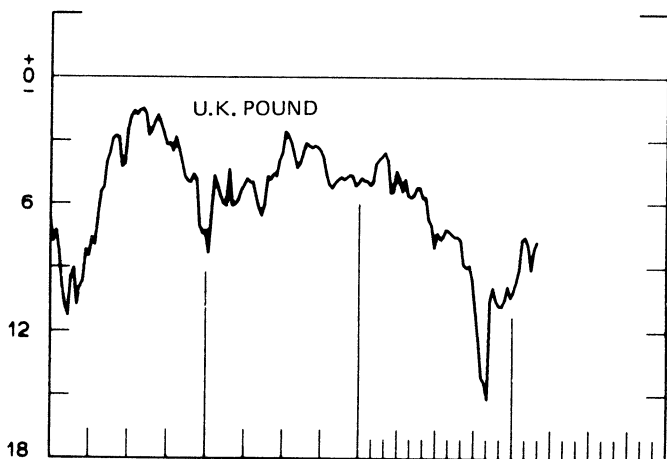
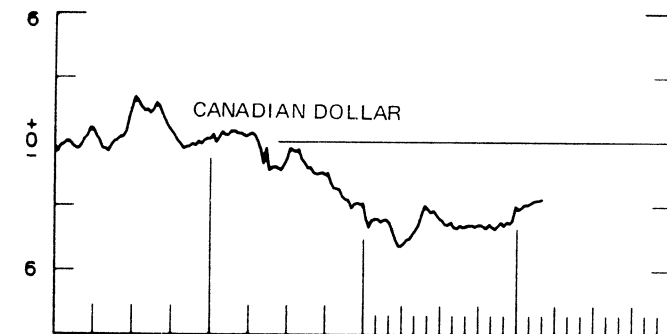


3-MONTH FORWARD EXCHANGE RATES

PREMIUM (+), OR DISCOUNT (-)

AVERAGES FOR WEEK ENDING WEDNESDAY

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

PER CENT PER ANNUM

PER CENT PER ANNUM

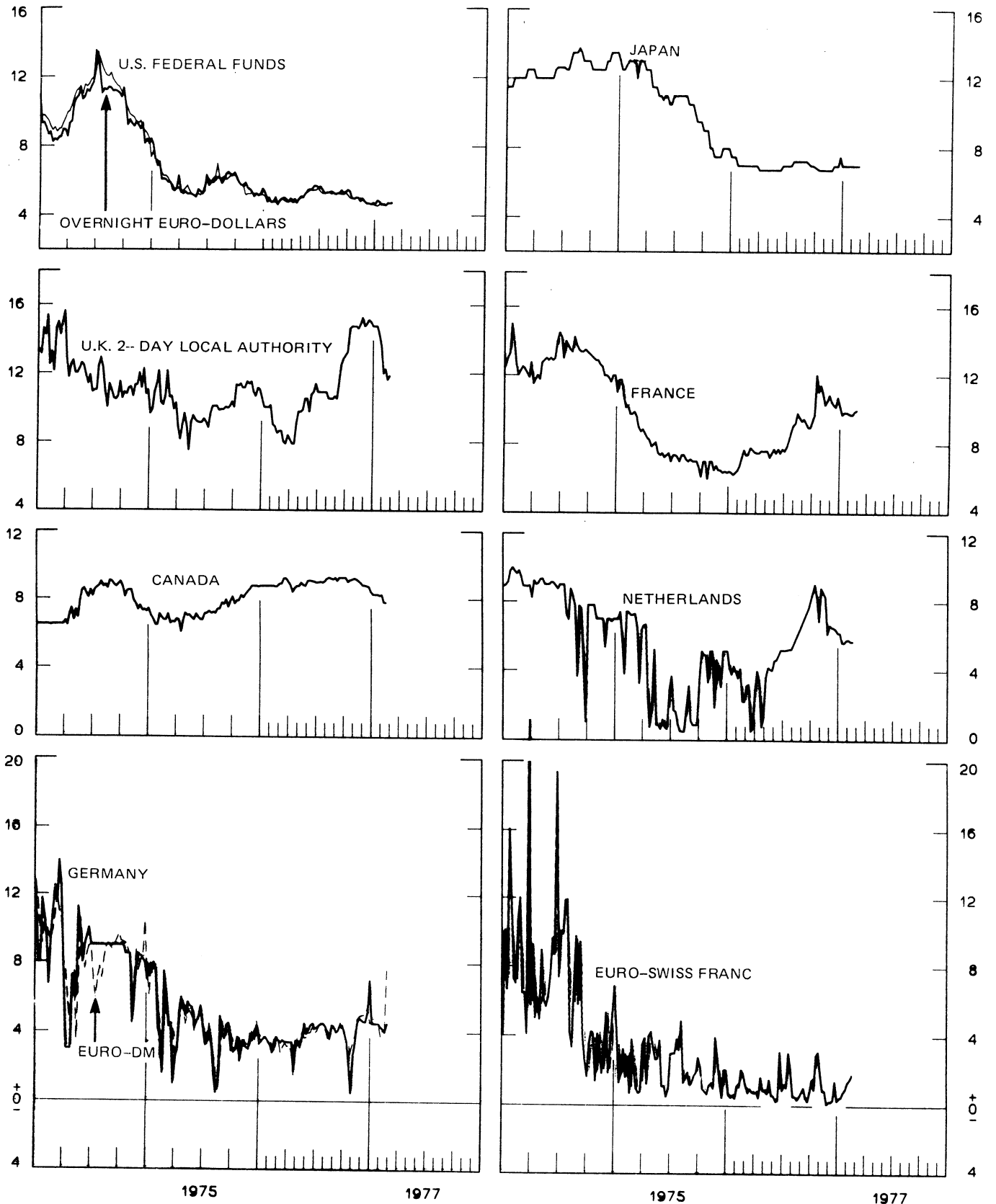


Chart 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

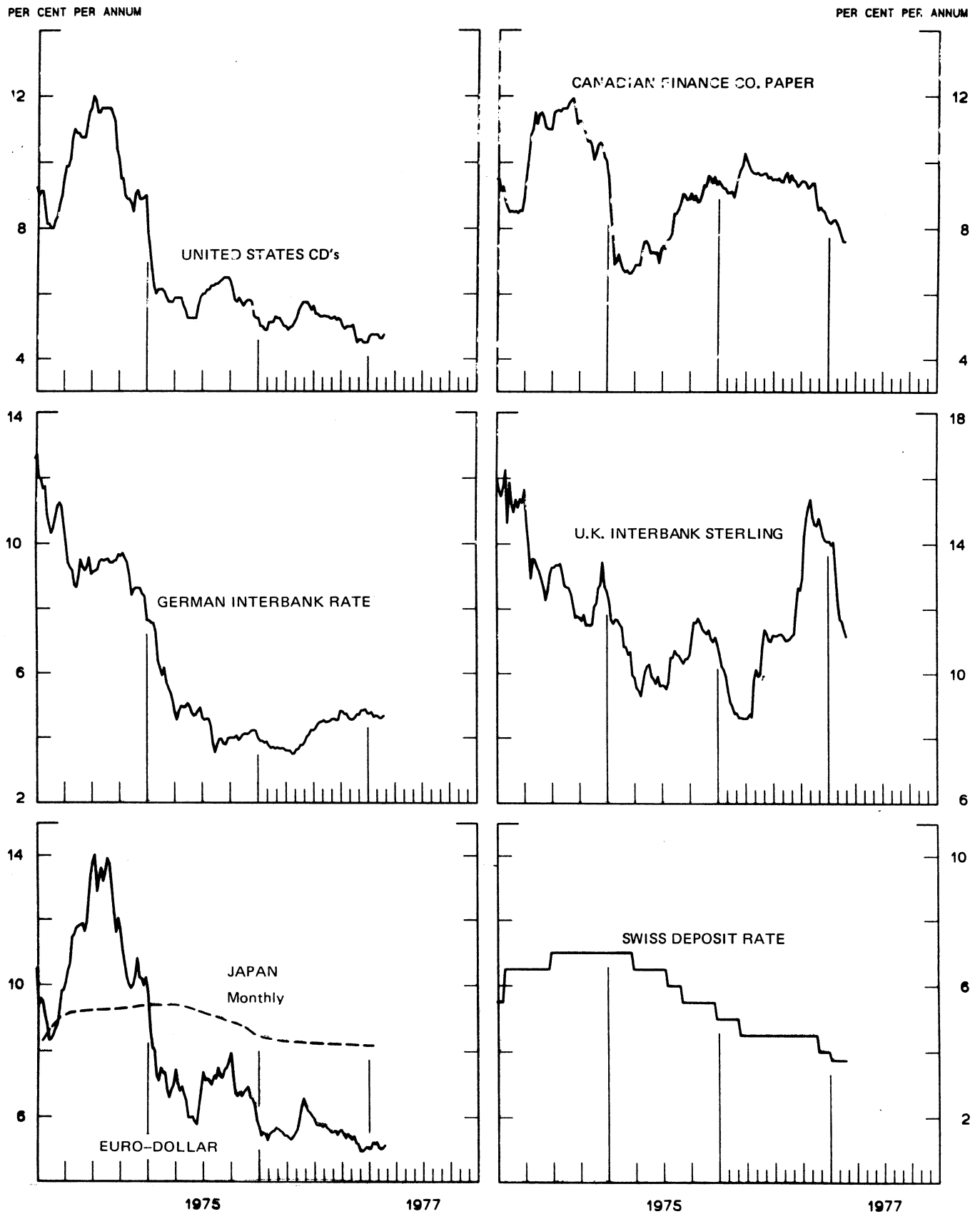


Chart 6

EURO-DOLLAR DEPOSIT RATES London

AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM

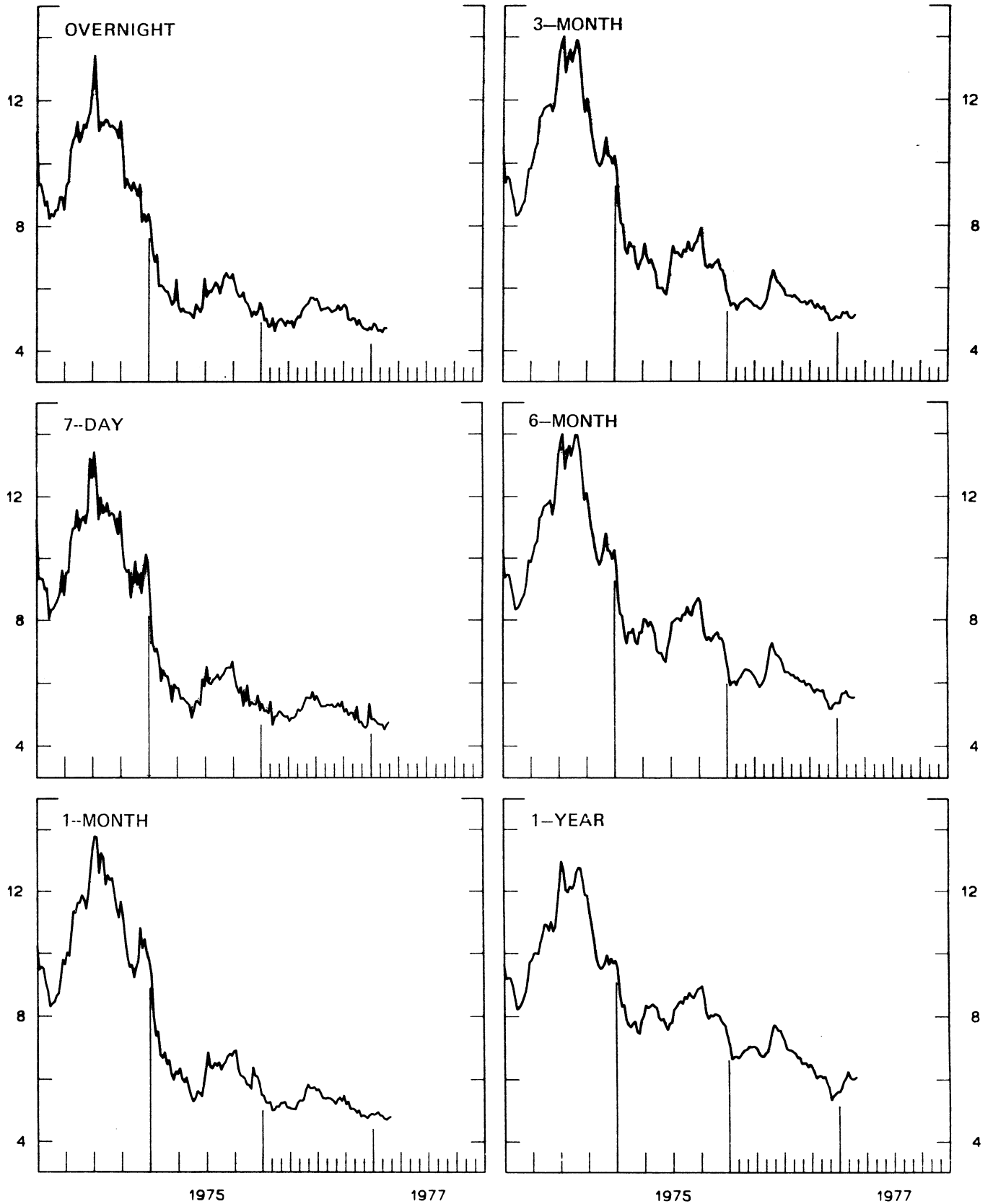


Chart 7
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY

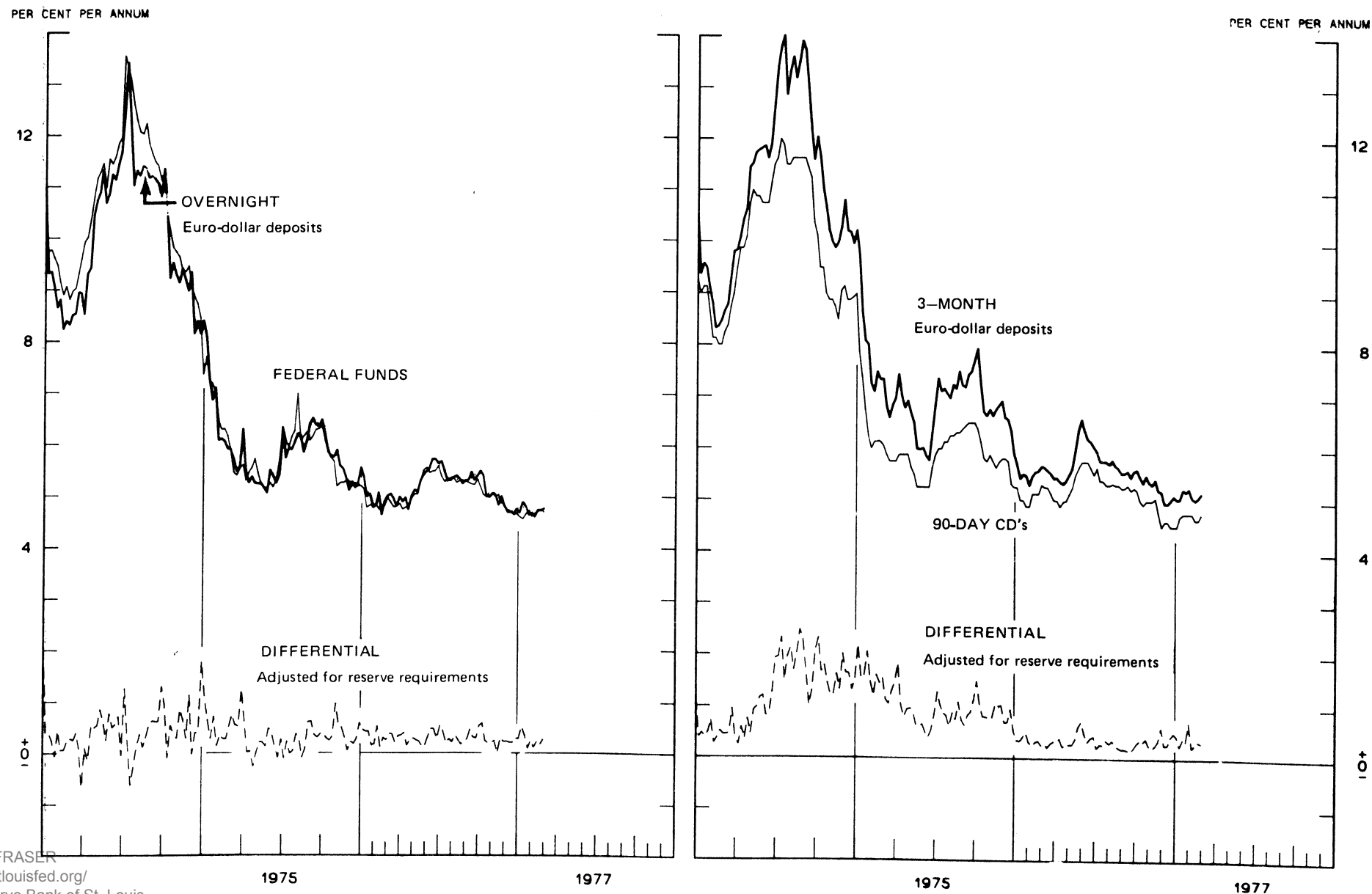


Chart 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

AVERAGES FOR WEEK ENDING WEDNESDAY

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS

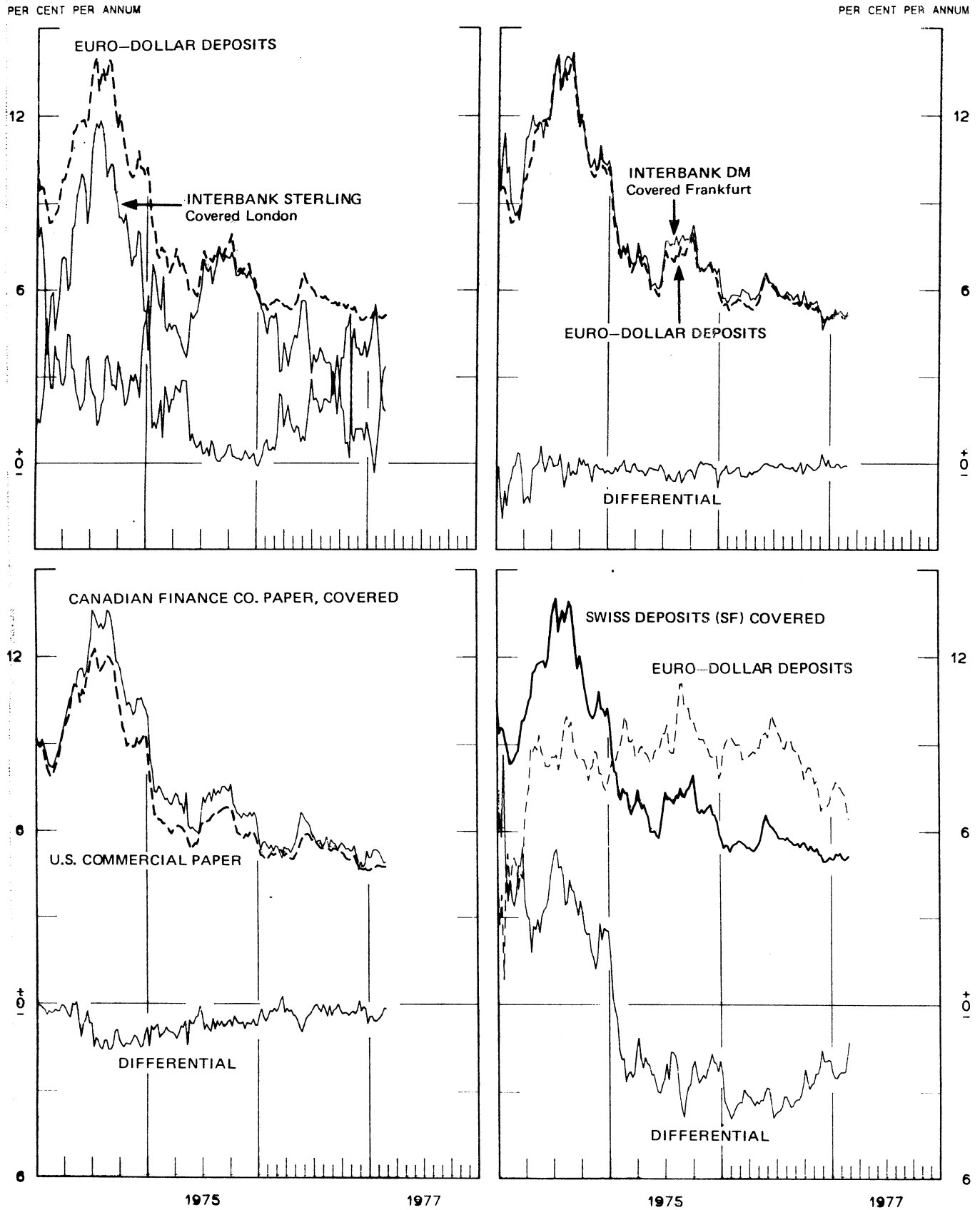


Chart 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

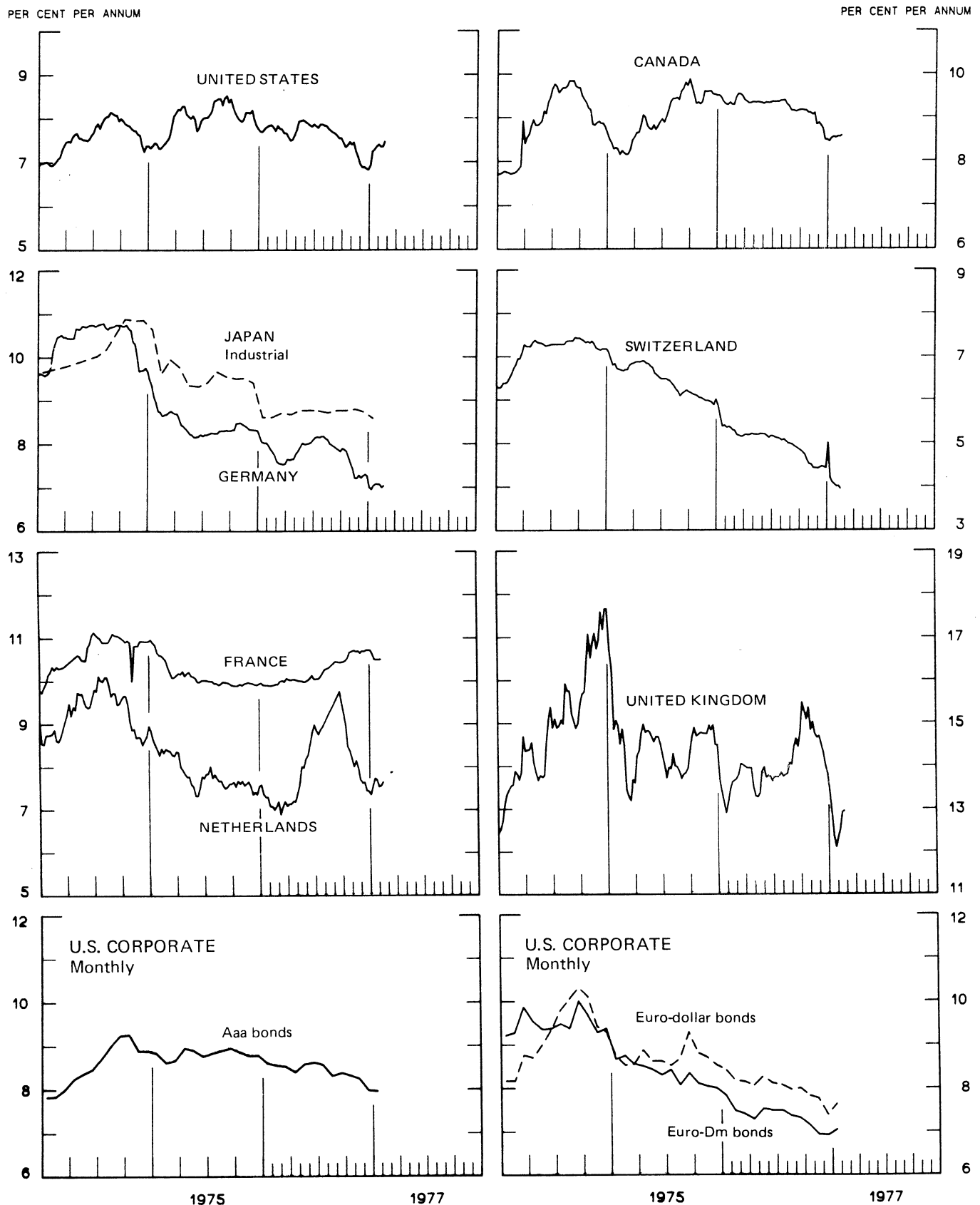
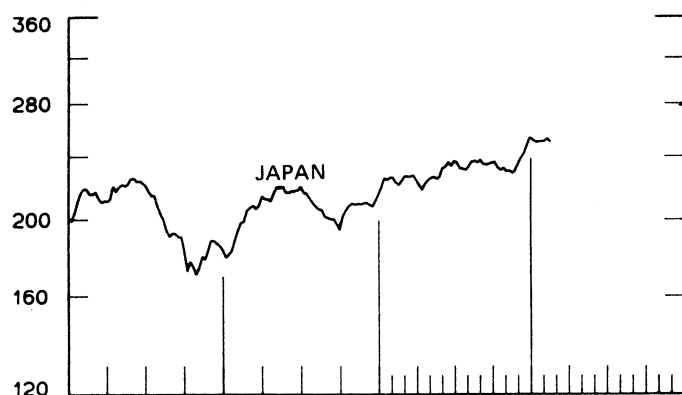
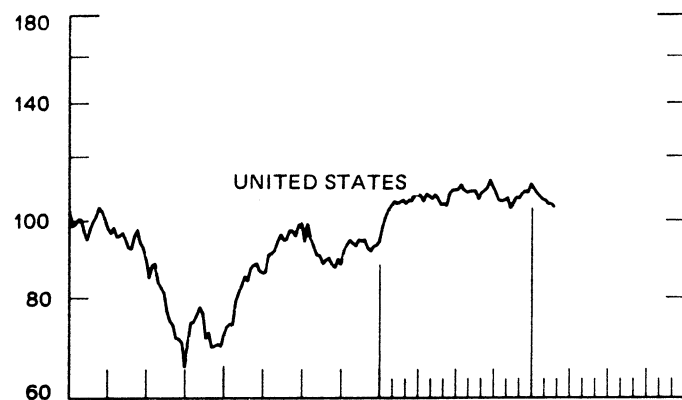
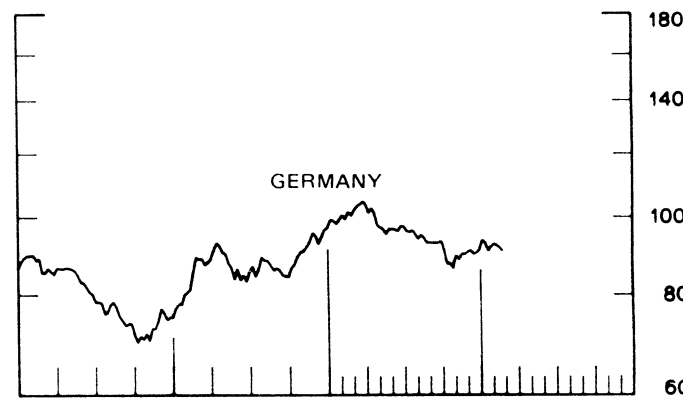
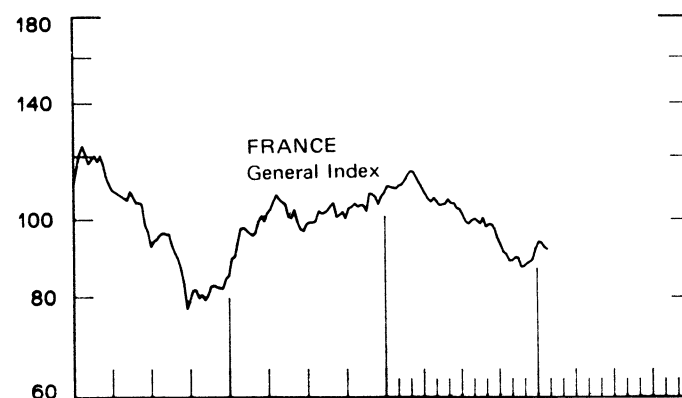
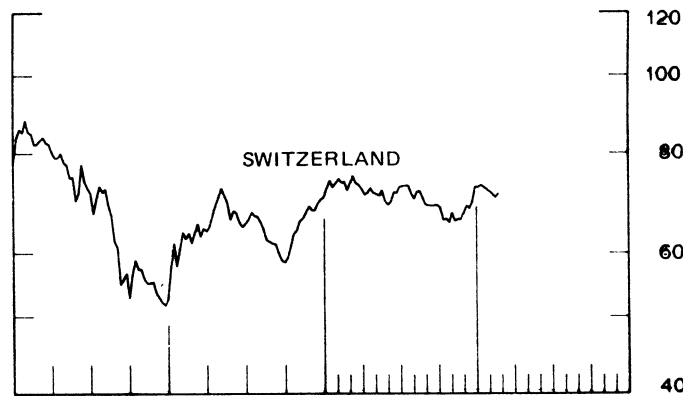
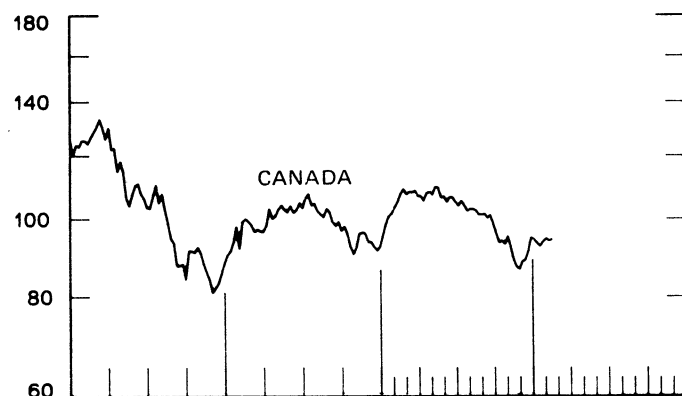
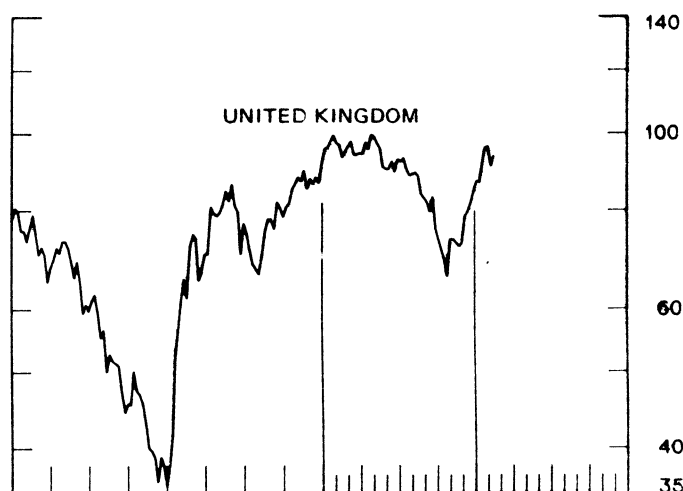


Chart 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

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	MARCH 2	90.51
JAPANESE YEN	MARCH 2	127.45
GERMAN MARK	MARCH 2	152.87
DUTCH GUILDER	MARCH 2	145.04
U.K. POUND	MARCH 2	71.31
CANADIAN DOLLAR	MARCH 2	103.50
FRENCH FRANC	MARCH 2	111.51
SWISS FRANC	MARCH 2	171.48
BELGIAN FRANC	MARCH 2	136.28
ITALIAN LIRA	MARCH 2	70.66

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	MARCH 2	-2.67
U.K. POUND	MARCH 2	-7.78
GERMAN MARK	MARCH 2	0.57
FRENCH FRANC	MARCH 2	-6.06
SWISS FRANC	MARCH 2	2.68
DUTCH GUILDER	MARCH 2	-0.44
JAPANESE YEN	MARCH 2	-1.06

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	MARCH 2	142.07
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 2	4.68
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 2	4.76
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	FEB. 25	11.68
CANADA	FEB. 18	7.78
GERMANY	FEB. 25	4.50
EURO-DM	FEB. 25	4.21
JAPAN	FEB. 25	7.00
FRANCE	FEB. 25	10.00
NETHERLANDS	FEB. 18	5.69
EURO-SWISS FRANC	FEB. 25	1.75

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	MARCH 2	4.75
GERMAN INTERBANK LOAN	MARCH 2	4.68
JAPANESE COMPOSITE LOAN	JAN.	8.17
EURO-DOLLAR DEPOSIT	MARCH 2	5.15
CANADIAN FINANCE COMPANY PAPER	MARCH 2	7.60
INTERBANK STERLING	MARCH 2	11.14
SWISS DEPOSIT	MARCH 2	3.75

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH	2	4.76
7-DAY	MARCH	2	4.76
1-MONTH	MARCH	2	4.81
3-MONTH	MARCH	2	5.15
6-MONTH	MARCH	2	5.55
1-YEAR	MARCH	2	6.09

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH	2	4.76
U.S. FEDERAL FUNDS	MARCH	2	4.68
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MARCH	2	0.28
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH	2	5.15
U.S. CD'S (60-89 DAYS)	MARCH	2	4.75
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MARCH	2	0.31

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH	2	5.15
INTERBANK STERLING (LONDON), COVERED	MARCH	2	3.36
DIFFERENTIAL	MARCH	2	1.79
U.S. COMMERCIAL PAPER	MARCH	2	4.75
CANADIAN FINANCE CO. PAPER, COVERED	MARCH	2	4.93
DIFFERENTIAL	MARCH	2	-0.18
EURO-DOLLAR DEPOSIT	MARCH	2	5.15
INTERBANK DM (FRANKFURT), COVERED	MARCH	2	5.25
DIFFERENTIAL	MARCH	2	-0.10
EURO-DOLLAR DEPOSIT	MARCH	2	5.15
SWISS DEPOSIT (SF), COVERED	MARCH	2	6.43
DIFFERENTIAL	MARCH	2	-1.28

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 25	7.47
GERMANY	FEB. 25	7.04
JAPAN (MONTHLY)	JAN.	8.58
SWITZERLAND	FEB. 18	3.94
CANADA	FEB. 18	8.57
FRANCE	FEB. 11	10.51
NETHERLANDS	FEB. 18	7.66
UNITED KINGDOM	FEB. 25	12.95

U.S. CORPORATE

AAA BONDS	JAN.	7.96
EURO-DM BONDS	JAN.	7.05
EURO-DOLLAR BONDS	JAN.	7.64

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	FEB. 25	103.70
JAPAN	FEB. 18	250.57
CANADA	FEB. 18	94.30
FRANCE	JAN. 28	51.57
UNITED KINGDOM	FEB. 18	93.62
SWITZERLAND	FEB. 25	71.19
GERMANY	FEB. 25	90.76



FEDERAL RESERVE

statistical release

H.10

FOREIGN EXCHANGE RATES

MARCH 7, 1977

FOR THE WEEK ENDING MARCH 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)				
		FEB. 28	MAR. 1	MAR. 2	MAR. 3	MAR. 4
AUSTRALIA	DOLLAR	109.6000	109.6000	109.7000	109.8500	109.7500
AUSTRIA	SCHILLING	5.87000	5.88000	5.87000	5.88000	5.89000
BELGIUM	FRANC	2.72900	2.73000	2.72800	2.72950	2.72650
CANADA	DOLLAR	95.5600	95.4100	95.8700	95.8400	95.1900
DENMARK	KRONE	16.9900	17.0100	16.9800	17.0300	17.0300
FINLAND	MARKKA	26.2300	26.3100	26.3100	26.3300	26.3400
FRANCE	FRANC	20.0700	20.1000	20.1000	20.0800	20.0700
GERMANY	D. MARK	41.8600	41.8000	41.8100	41.8700	41.8600
INDIA	RUPEE	11.2800	11.2800	11.2800	11.2800	11.3000
IRELAND	POUND	171.3000	171.3200	171.4400	171.3600	171.4500
ITALY	LIRA	0.11310	0.11290	0.11290	0.11300	0.11300
JAPAN	YEN	0.35360	0.35400	0.35520	0.35550	0.35450
MALAYSIA	DOLLAR	40.0800	40.0800	40.0500	40.1300	40.1500
MEXICO	PESO	4.4100	4.4000	4.4200	4.4200	4.4000
NETHERLANDS	GUILDER	40.1100	40.1200	40.1300	40.1400	40.1300
NEW ZEALAND	DOLLAR	95.5000	95.5000	95.5000	95.5000	95.5500
NORWAY	KRONE	18.9900	19.0100	19.0000	19.0200	19.0200
PORTUGAL	ESCUDO	NA	2.5800	2.5700	2.5700	2.5800
SOUTH AFRICA	RAND	115.0000	115.0000	115.0000	115.0000	115.0000
SPAIN	PESATA	1.4450	1.4486	1.4484	1.4486	1.4500
SRI LANKA	RUPEE	11.4500	11.4500	11.4500	11.4500	11.4500
SWEDEN	KRONA	23.7200	23.7200	23.7100	23.7100	23.7300
SWITZERLAND	FRANC	39.1400	39.1700	39.1600	39.1800	39.2600
UNITED KINGDOM	POUND	171.3000	171.3200	171.4400	171.3600	171.4500