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# Selected Interest & Exchange Rates

## Weekly Series of Charts

**MARCH 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

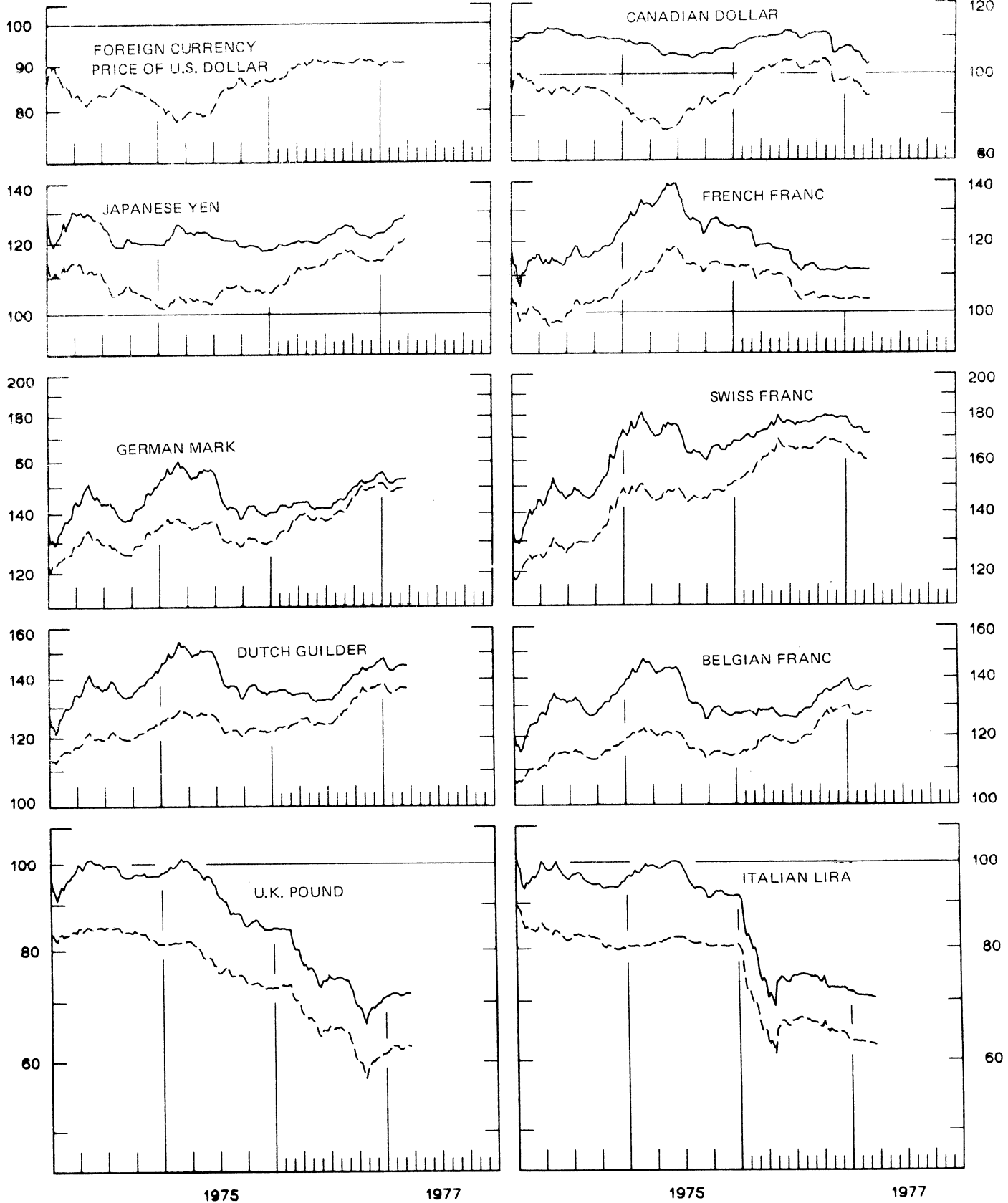


Chart 2  
**3-MONTH FORWARD EXCHANGE RATES**

PREMIUM (+), OR DISCOUNT (-)

AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

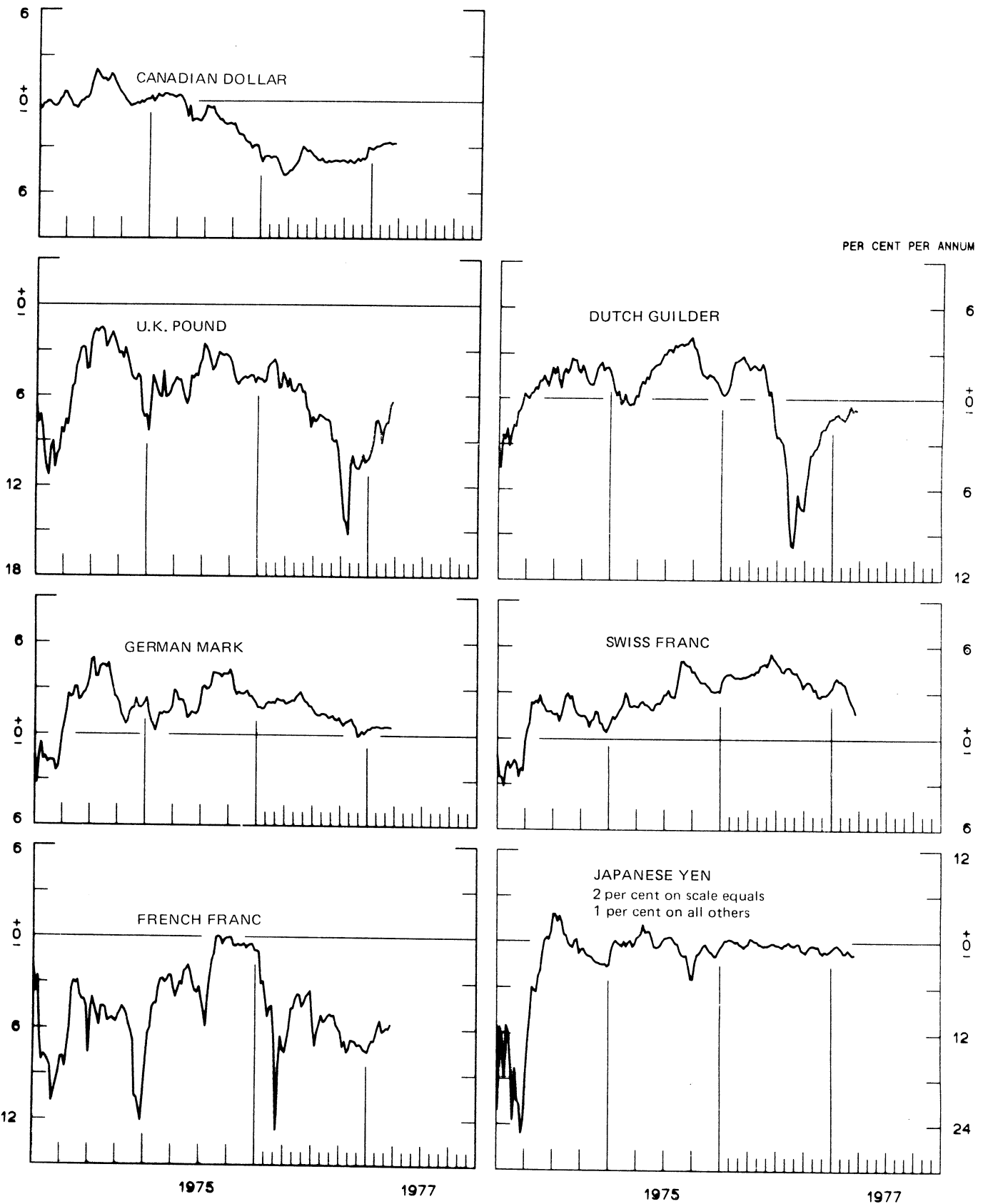


Chart 3  
**PRICE OF GOLD IN LONDON**  
AVERAGES FOR WEEK ENDING WEDNESDAY



Chart 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

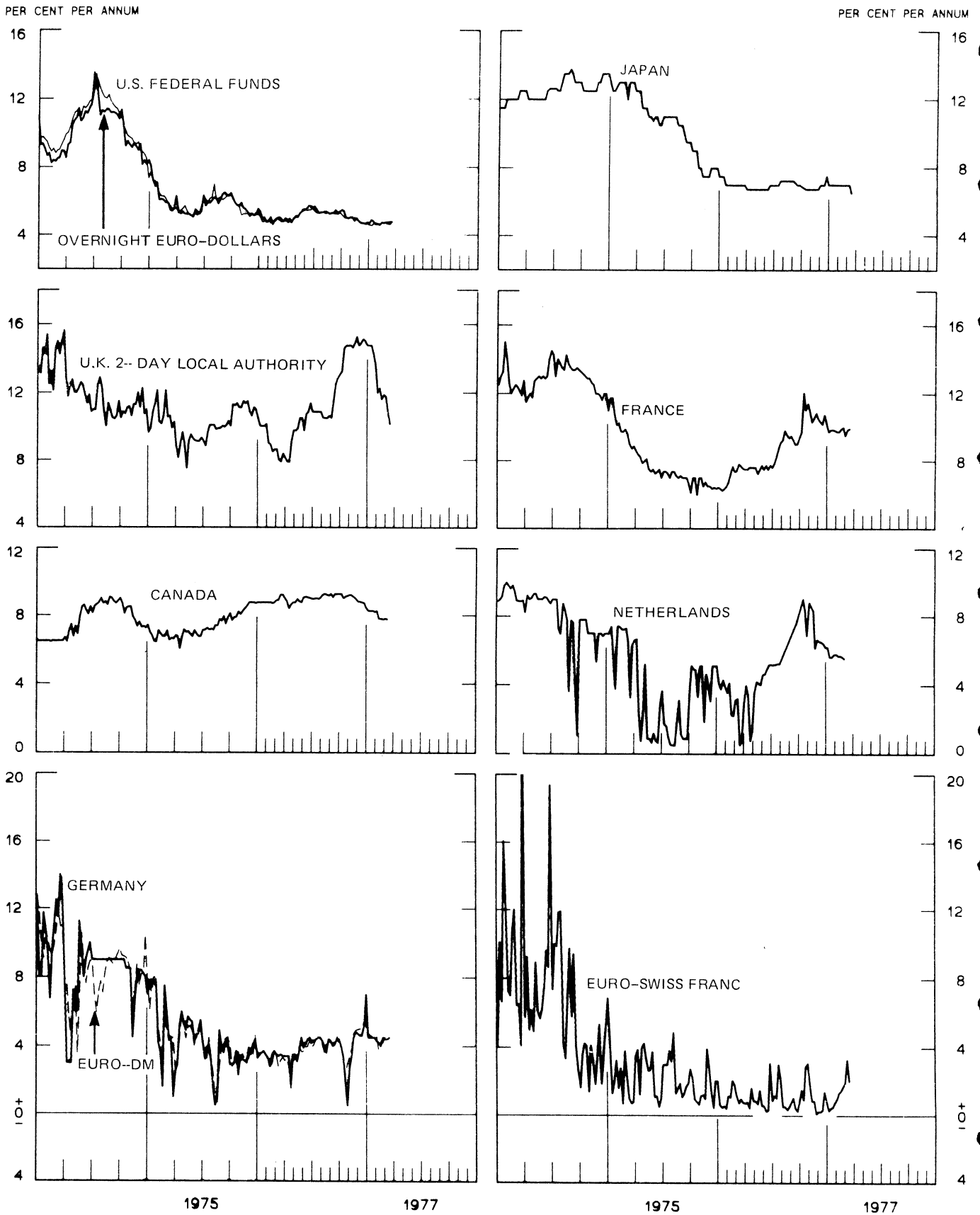
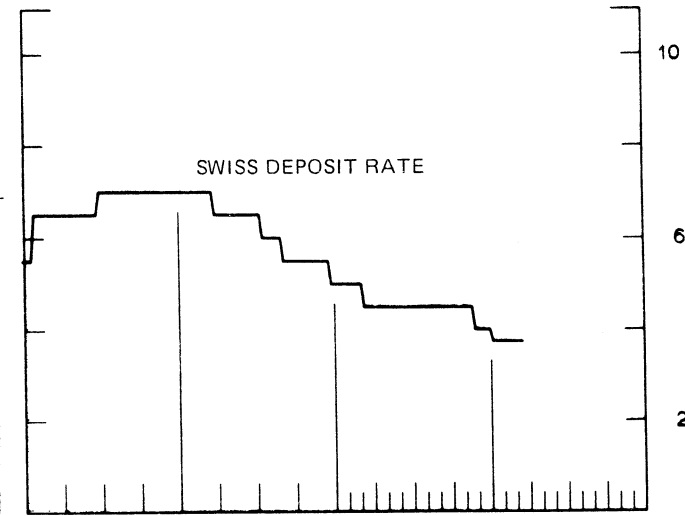
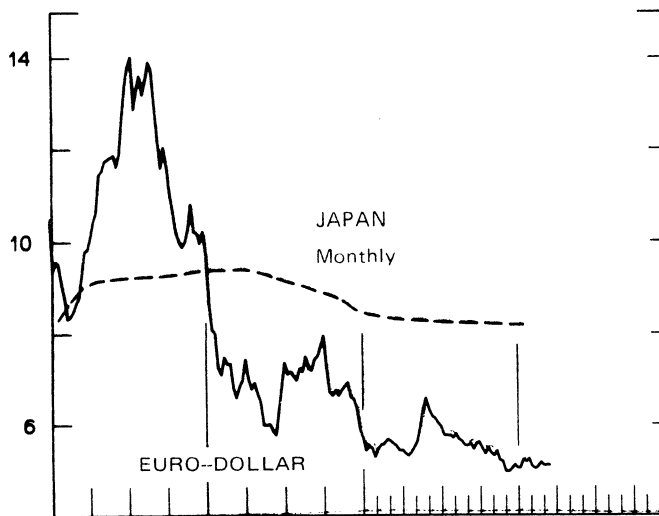
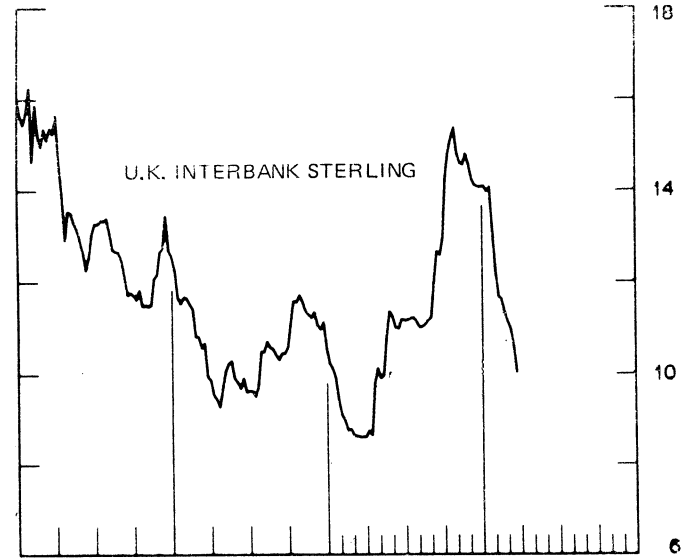
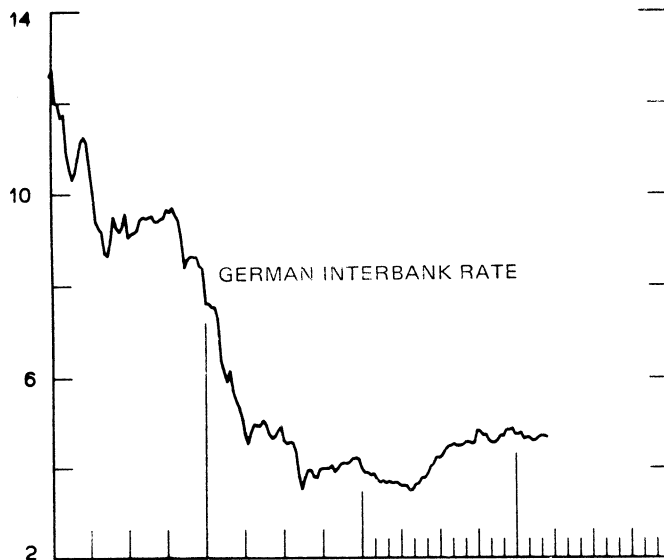
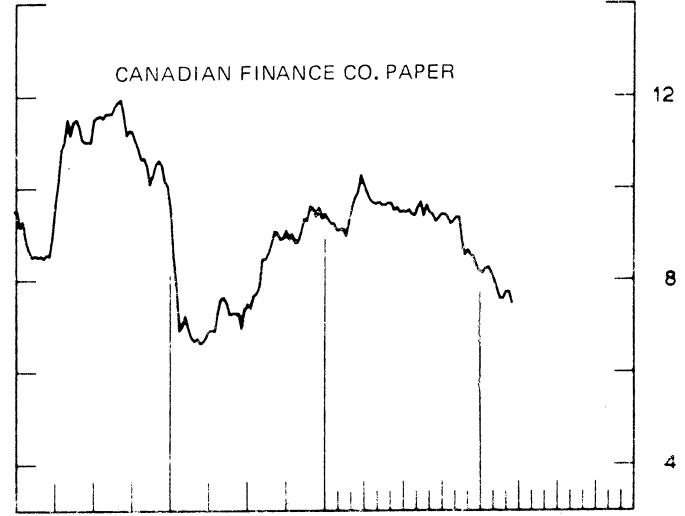
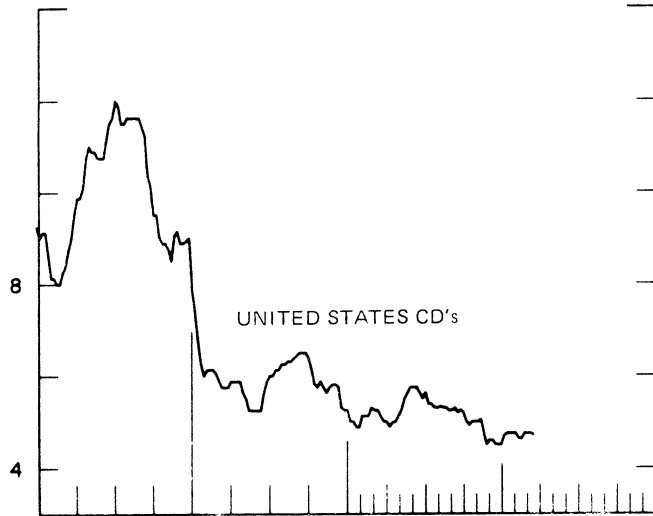


Chart 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM



1975

1977

1975

1977

# EURO-DOLLAR DEPOSIT RATES London

AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM

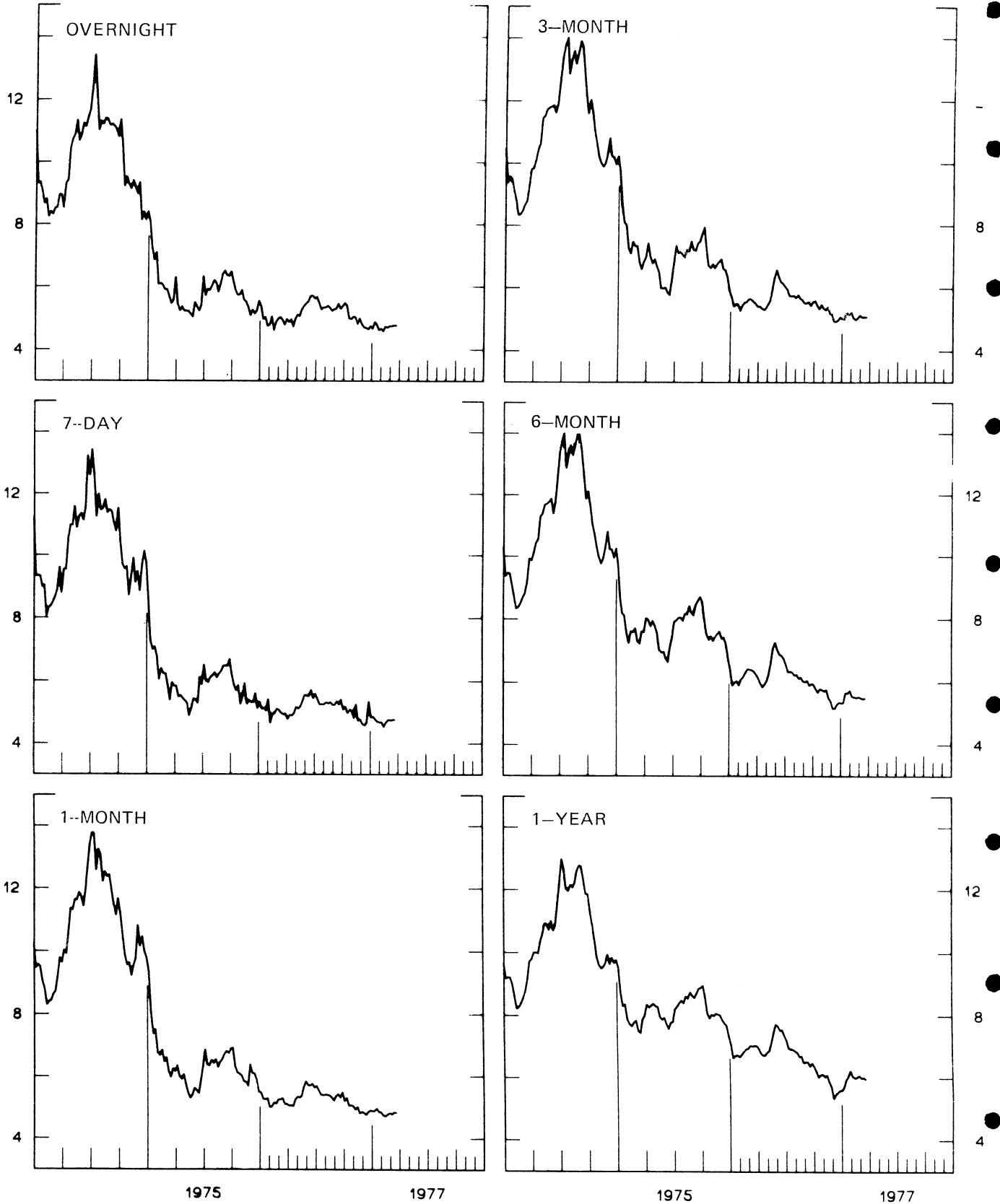
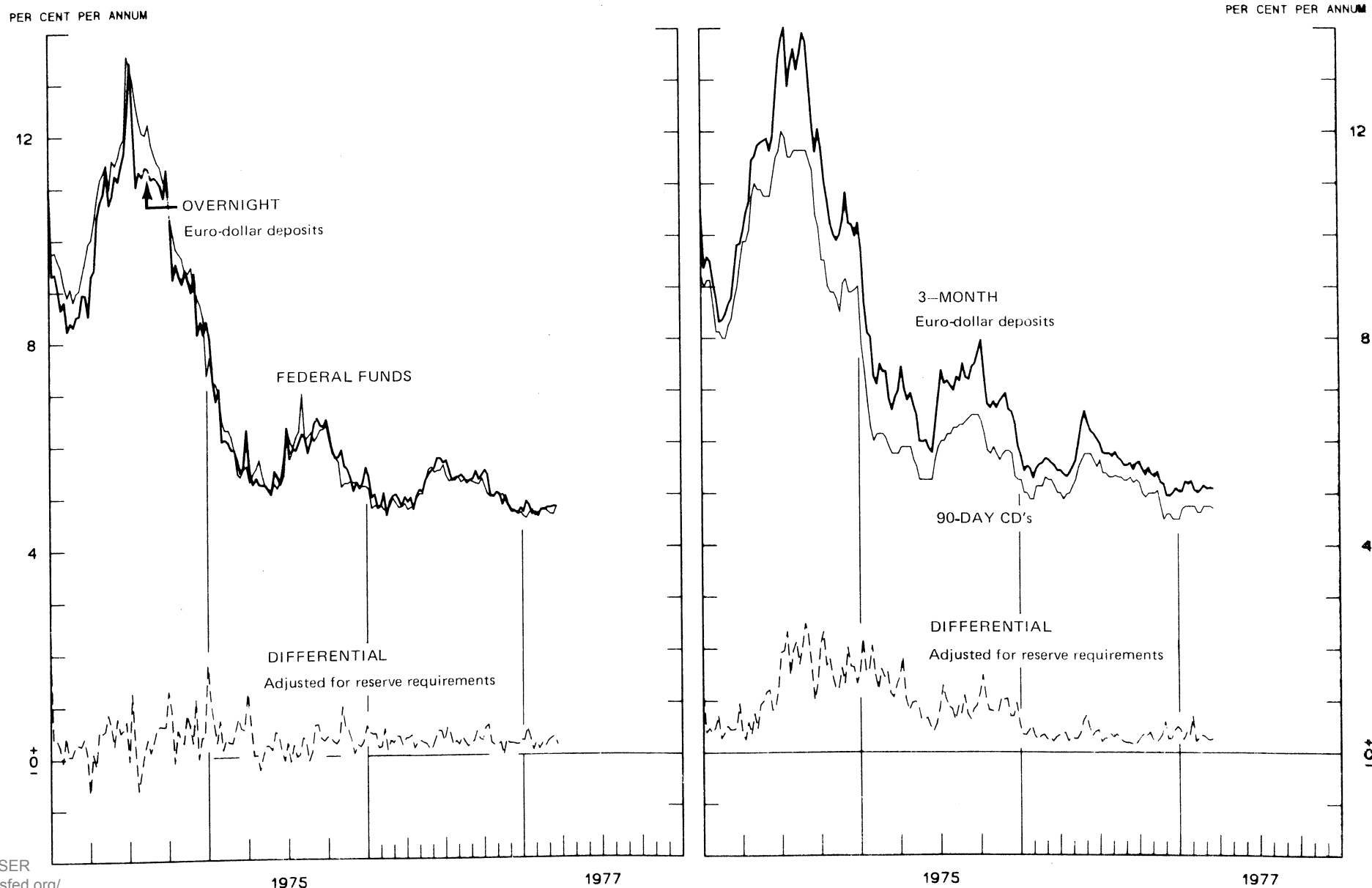




Chart 7  
**SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES**  
 AVERAGES FOR WEEK ENDING WEDNESDAY



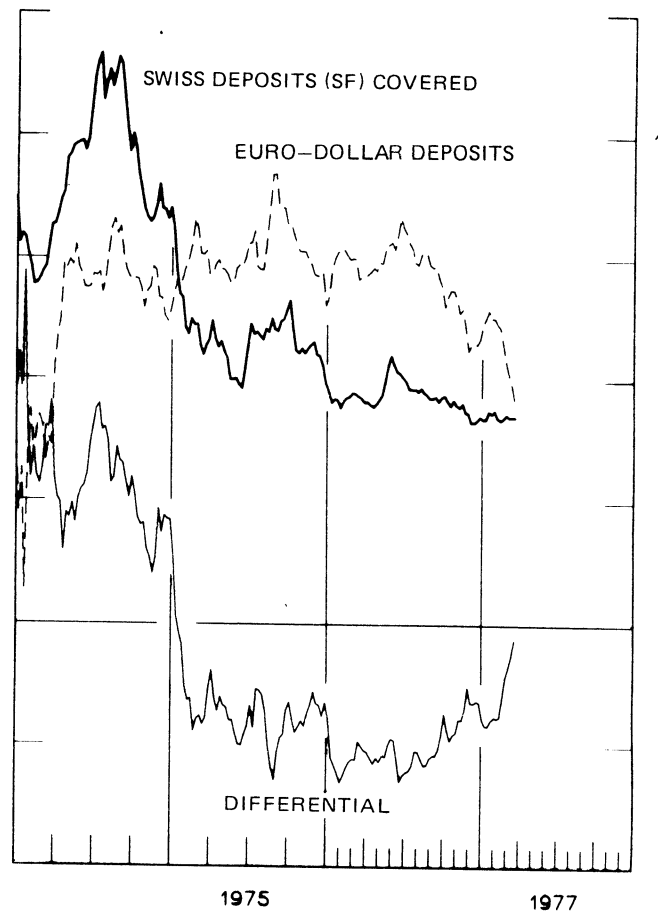
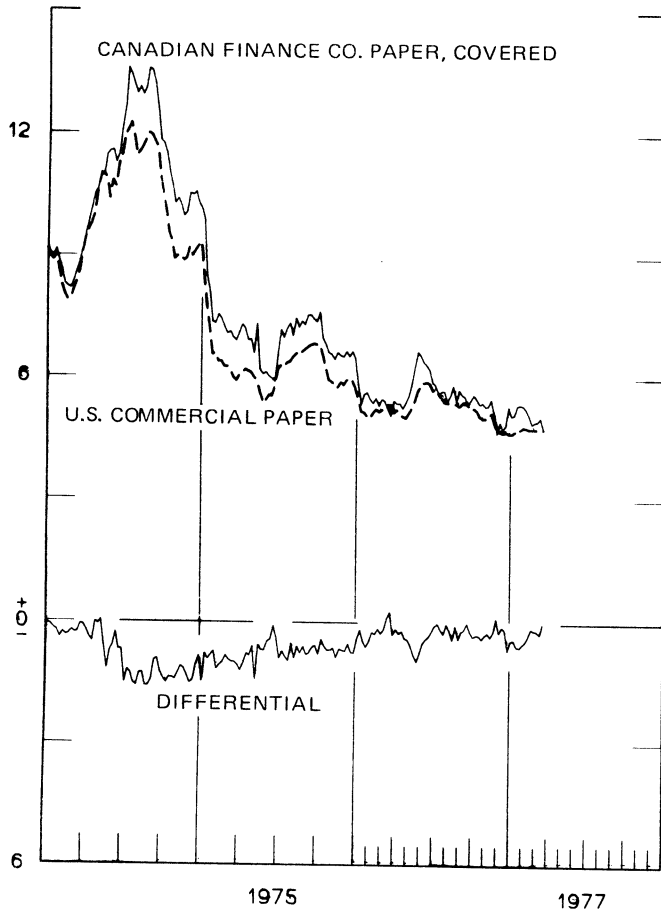
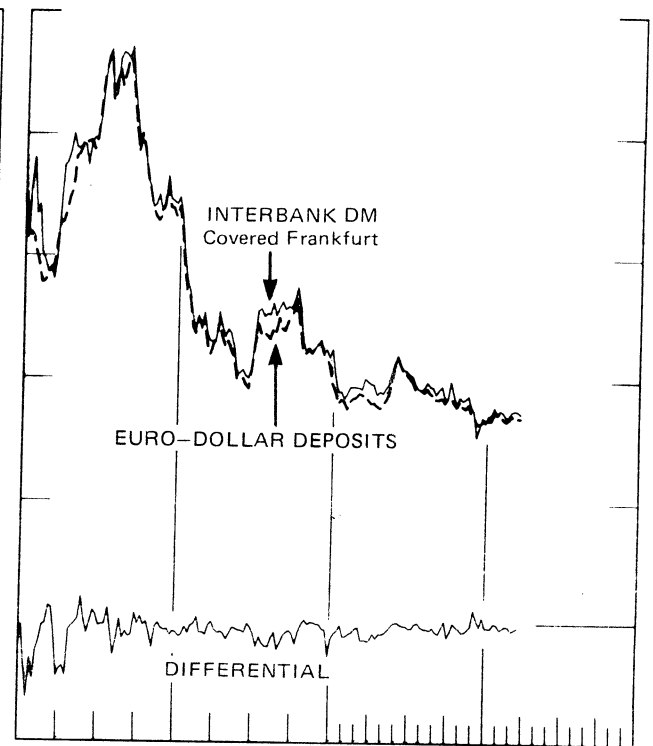
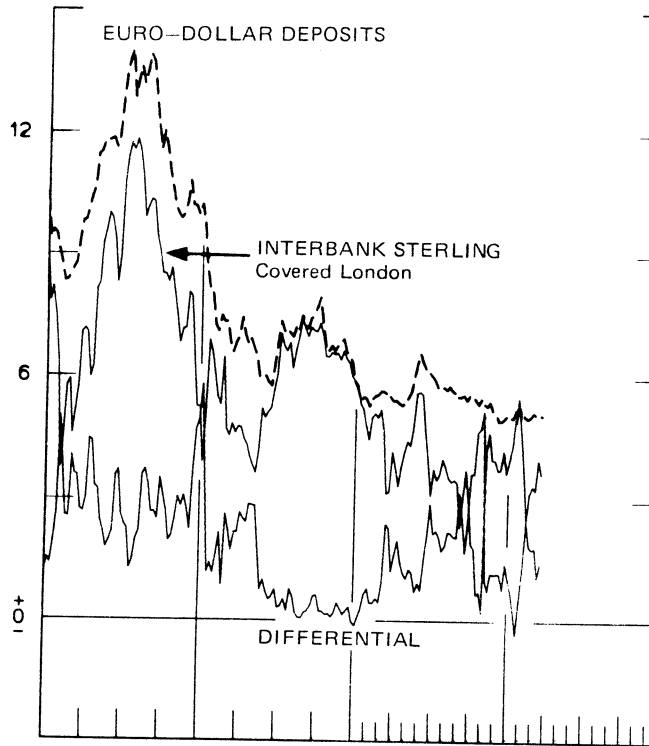
# INTEREST ARBITRAGE: 3-MONTH FUNDS

AVERAGES FOR WEEK ENDING WEDNESDAY

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS

PER CENT PER ANNUM

PER CENT PER ANNUM



# LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

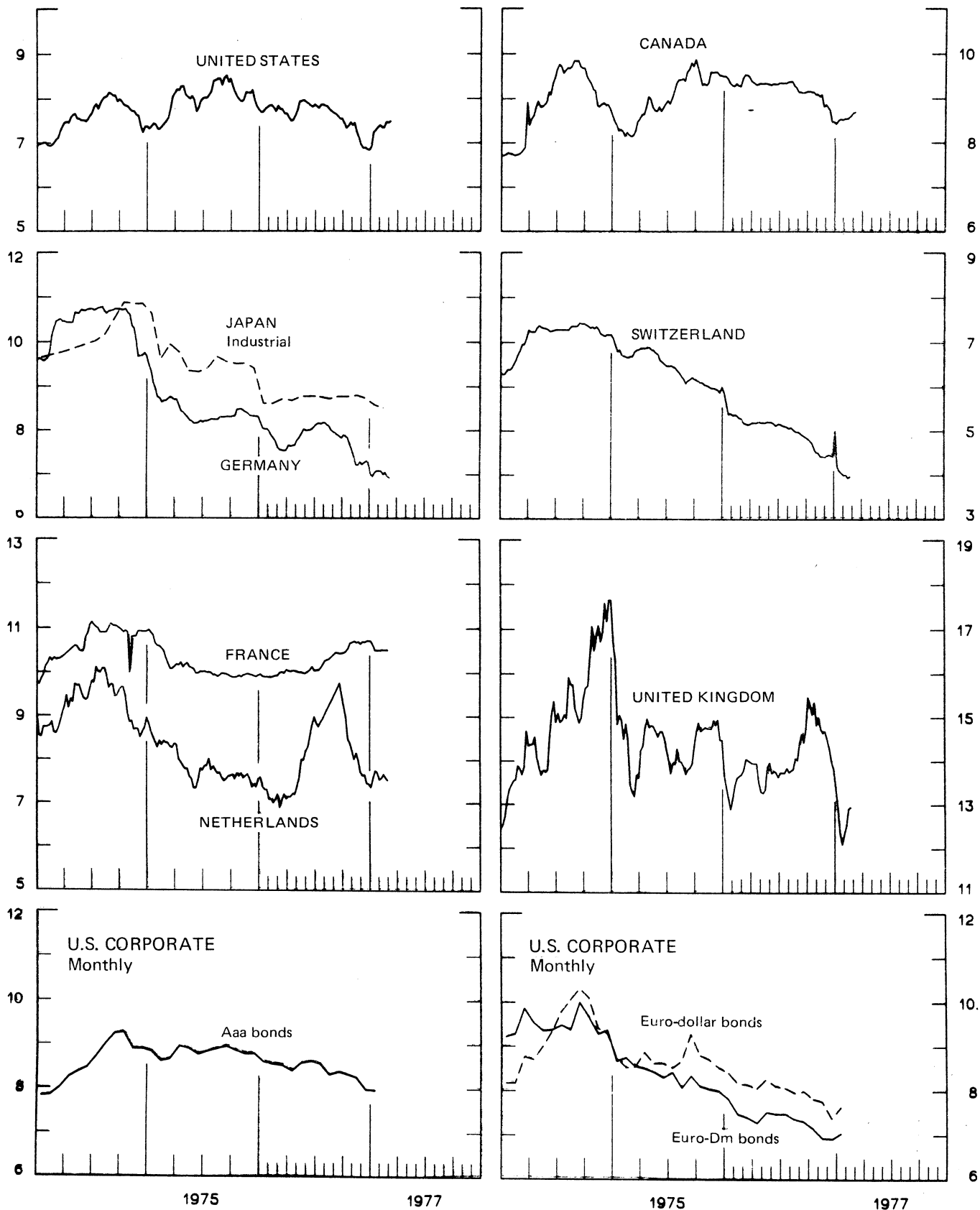
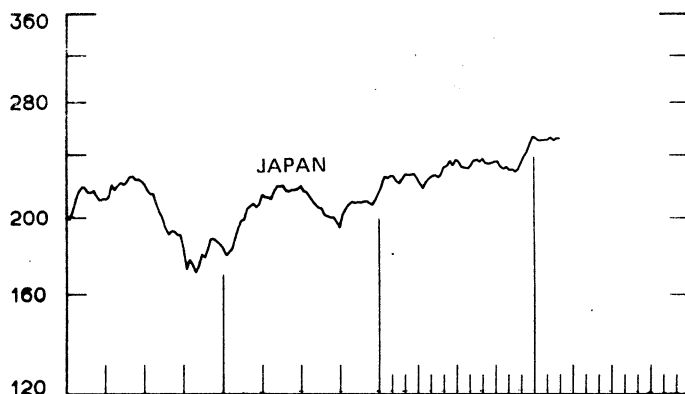
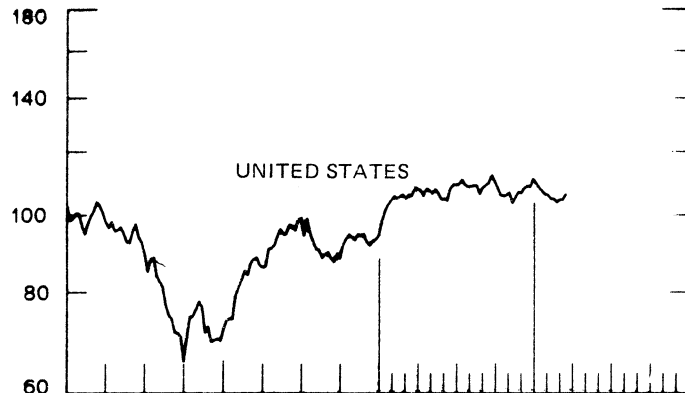
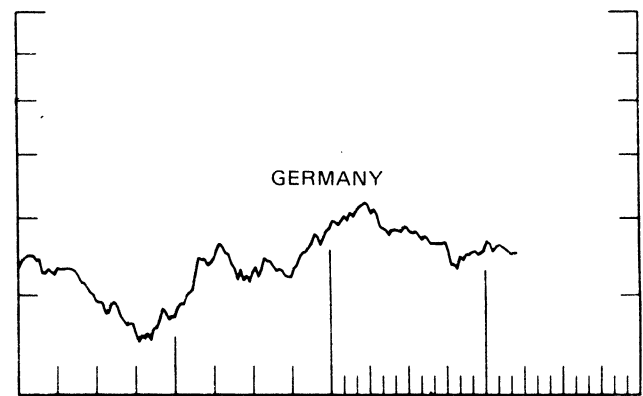
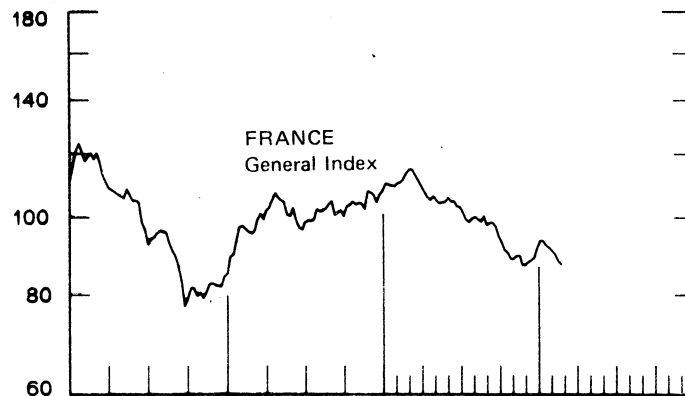
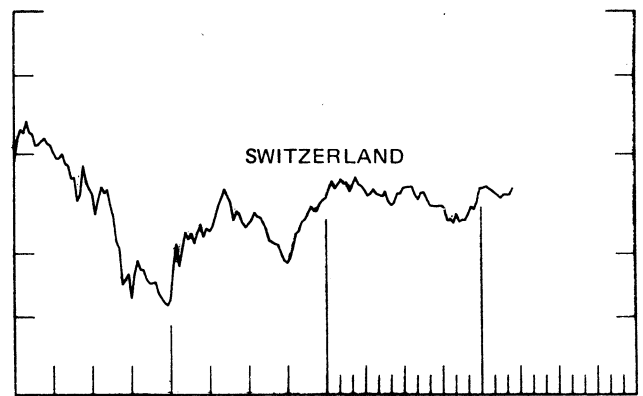
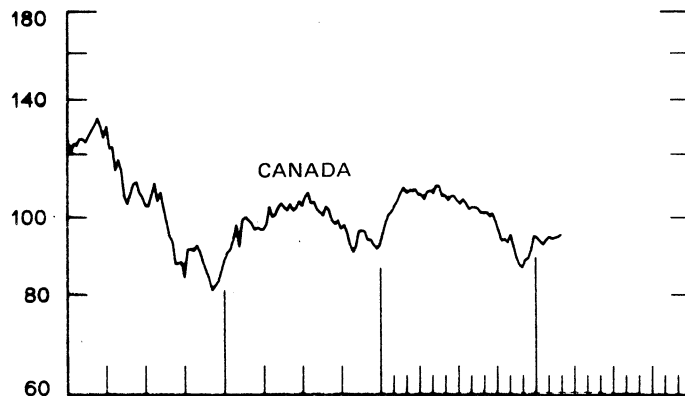
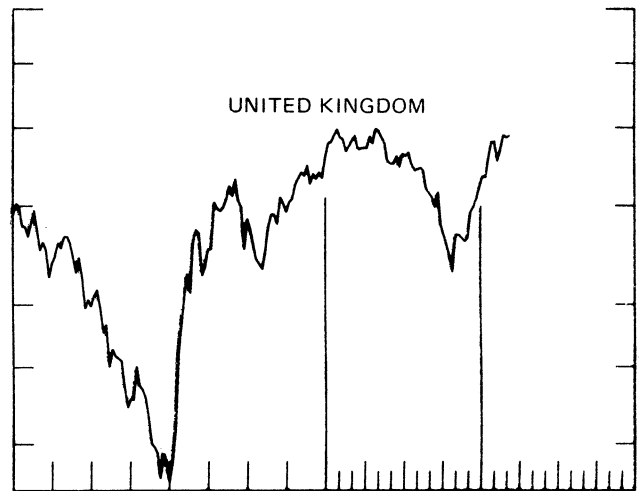


Chart 10  
**INDUSTRIAL STOCK INDEXES**  
 WEEKLY SERIES

RATIO SCALE  
 1969=100



RATIO SCALE  
 1969=100



1975

1977

1975

1977

LAST VALUE PLOTTED  
DATE VALUE

SERIES NAME

CHART 1. SPOT EXCHANGE RATES

U.S. DOLLAR, WEIGHTED AVERAGE	MARCH 23	90.42
JAPANESE YEN	MARCH 23	128.78
GERMAN MARK	MARCH 23	153.18
DUTCH GUILDER	MARCH 23	145.03
U.K. POUND	MARCH 23	71.56
CANADIAN DOLLAR	MARCH 23	102.82
FRENCH FRANC	MARCH 23	111.50
SWISS FRANC	MARCH 23	171.86
BELGIAN FRANC	MARCH 23	136.35
ITALIAN LIRA	MARCH 23	70.40

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	MARCH 23	-2.74
U.K. POUND	MARCH 23	-6.38
GERMAN MARK	MARCH 23	0.51
FRENCH FRANC	MARCH 23	-5.66
SWISS FRANC	MARCH 23	1.70
DUTCH GUILDER	MARCH 23	-0.76
JAPANESE YEN	MARCH 23	-1.61

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	MARCH 23	150.83
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 23	4.77
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 23	4.77
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	MARCH 18	10.13
CANADA	MARCH 11	7.75
GERMANY	MARCH 18	4.50
EURO-DM	MARCH 18	4.48
JAPAN	MARCH 18	6.50
FRANCE	MARCH 18	9.94
NETHERLANDS	MARCH 4	5.53
EURO-SWISS FRANC	MARCH 18	2.05

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	MARCH 23	4.71
GERMAN INTERBANK LOAN	MARCH 23	4.68
JAPANESE COMPOSITE LOAN	JAN.	8.17
EURO-DOLLAR DEPOSIT	MARCH 23	5.09
CANADIAN FINANCE COMPANY PAPER	MARCH 23	7.50
INTERBANK STERLING	MARCH 23	10.04
SWISS DEPOSIT	MARCH 23	3.75

SERIES NAME

LAST VALUE PLOTTE  
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 23	4.77
7-DAY	MARCH 23	4.78
1-MONTH	MARCH 23	4.83
3-MONTH	MARCH 23	5.09
6-MONTH	MARCH 23	5.51
1-YEAR	MARCH 23	5.98

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 23	4.77
U.S. FEDERAL FUNDS	MARCH 23	4.77
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MARCH 23	0.20
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 23	5.09
U.S. CD'S (60-89 DAYS)	MARCH 23	4.71
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MARCH 23	0.29

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 23	5.01
INTERBANK STERLING (LONDON), COVERED	MARCH 23	3.65
DIFFERENTIAL	MARCH 23	1.43
U.S. COMMERCIAL PAPER	MARCH 23	4.75
CANADIAN FINANCE CO. PAPER, COVERED	MARCH 23	4.76
DIFFERENTIAL	MARCH 23	-0.01
EURO-DOLLAR DEPOSIT	MARCH 23	5.09
INTERBANK DM (FRANKFURT), COVERED	MARCH 23	5.19
DIFFERENTIAL	MARCH 23	-0.10
EURO-DOLLAR DEPOSIT	MARCH 23	5.09
SWISS DEPOSIT (SF), COVERED	MARCH 23	5.45
DIFFERENTIAL	MARCH 23	-0.36

SERIES NAME

LAST VALUE PLOTTE  
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 18	7.45
GERMANY	MARCH 18	6.83
JAPAN (MONTHLY)	FEB.	8.50
SWITZERLAND	FEB. 25	3.97
CANADA	MARCH 11	8.70
FRANCE	MARCH 11	10.59
NETHERLANDS	MARCH 4	7.52
UNITED KINGDOM	MARCH 11	12.33

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	MARCH 18	105.93
JAPAN	MARCH 4	252.03
CANADA	MARCH 4	95.13
FRANCE	FEB. 25	87.36
UNITED KINGDOM	MARCH 11	97.71
SWITZERLAND	MARCH 18	72.46
GERMANY	MARCH 18	90.48



# FEDERAL RESERVE statistical release

H.10

## FOREIGN EXCHANGE RATES

MARCH 28, 1977

FOR THE WEEK ENDING MARCH 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)				
		MAR. 21	MAR. 22	MAR. 23	MAR. 24	MAR. 25
AUSTRALIA	DOLLAR	110.0600	110.0200	110.2500	110.2300	110.1200
AUSTRIA	SCHILLING	5.90000	5.89000	5.89000	5.89000	5.88000
BELGIUM	FRANC	2.72750	2.72700	2.73000	2.72850	2.72800
CANADA	DOLLAR	95.2700	95.3200	94.9800	95.1000	95.1700
DENMARK	KRONE	17.0500	17.0800	17.0900	17.0500	17.0600
FINLAND	MARKKA	26.3500	26.3400	26.3000	26.3100	26.3100
FRANCE	FRANC	20.0600	20.0800	20.0900	20.0900	20.0900
GERMANY	D. MARK	41.8600	41.8600	41.8600	41.8100	41.8200
INDIA	RUPEE	11.3300	11.3300	11.3300	11.3300	11.3400
IRELAND	POUND	171.7300	171.6400	171.8000	171.7800	171.7500
ITALY	LIRA	0.11260	0.11260	0.11260	0.11270	0.11260
JAPAN	YEN	0.35830	0.35850	0.36070	0.35910	0.35930
MALAYSIA	DOLLAR	40.1600	40.1700	40.2100	40.2500	40.1500
MEXICO	PESO	4.4100	4.4100	4.4000	4.4000	4.4000
NETHERLANDS	GUILDER	40.0800	40.0300	40.1300	40.0800	40.0700
NEW ZEALAND	DOLLAR	95.6500	95.8000	95.8500	95.9000	95.8500
NORWAY	KRONE	19.0500	19.0500	19.0800	19.0800	19.0500
PORTUGAL	ESCUDO	2.5800	2.5800	2.5800	2.5800	2.5800
SOUTH AFRICA	RAND	115.0000	115.0000	115.0000	115.0000	115.0000
SPAIN	PESATA	1.4550	1.4560	1.4569	1.4567	1.4536
SRI LANKA	RUPEE	13.7000	13.7000	13.7000	13.7000	13.7000
SWEDEN	KRONA	23.7400	23.7400	23.7600	23.7600	23.7600
SWITZERLAND	FRANC	39.2600	39.4600	39.3600	39.1700	39.2700
UNITED KINGDOM	POUND	171.7300	171.6400	171.8000	171.7800	171.7500