
Selected Interest & Exchange Rates

Weekly Series of Charts

MAY 2, 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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SUBSCRIPTION RATES:

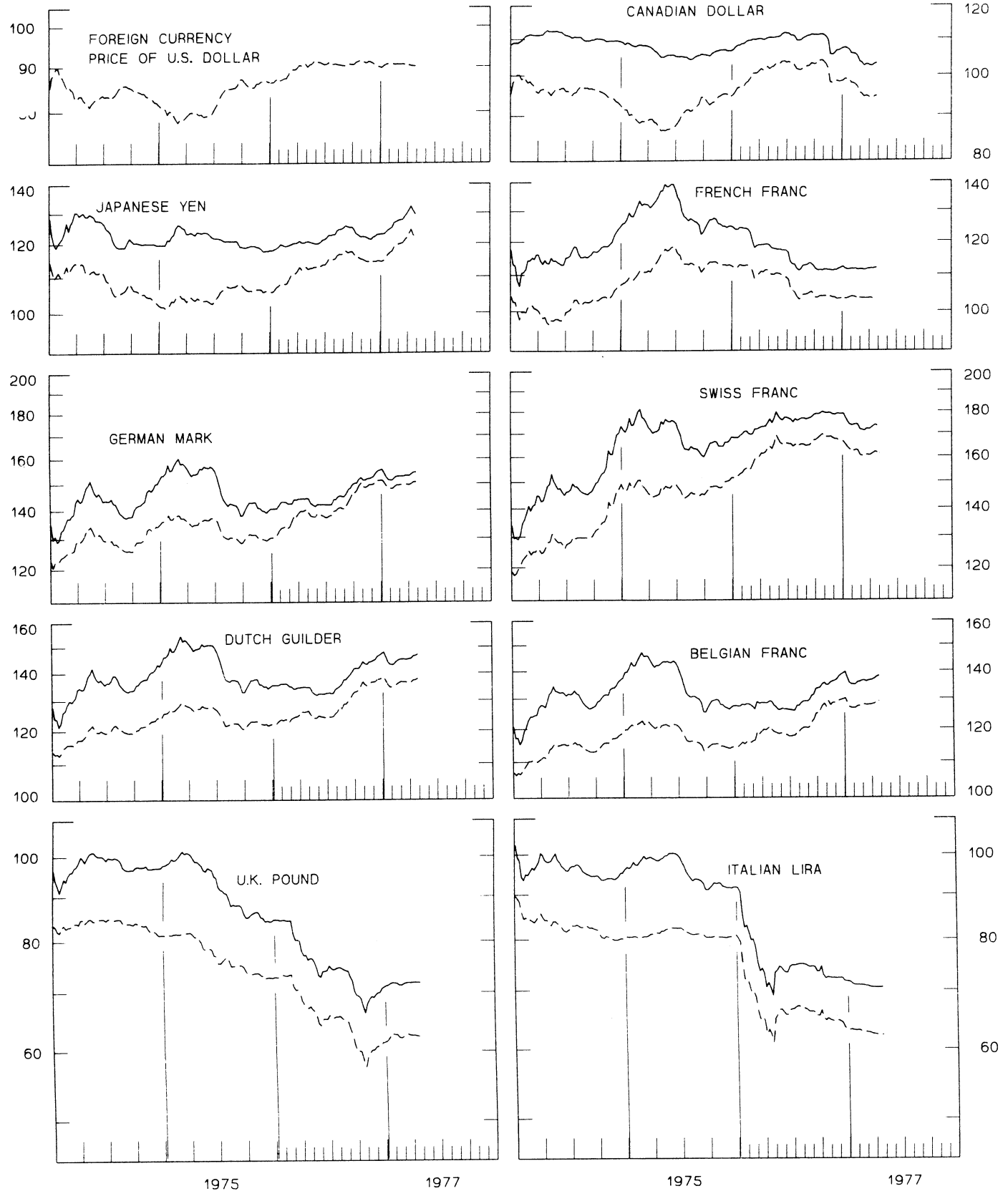
Weekly \$15.00 per year or \$.40 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, \$13.50 per year or \$.35 each. Elsewhere, \$20.00 per year or \$.50 each. Address requests to Publications Services, Division of Administrative Services, and make payment remittance payable to the order of the Board of Governors of the Federal Reserve System in a form collectible at par in U.S. Currency.

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

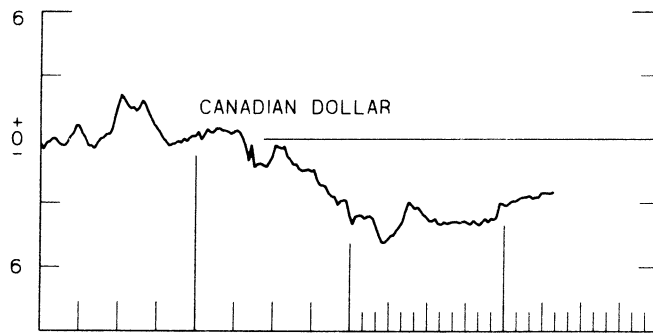
RATIO SCALE
MAY 1970 PARITY=100



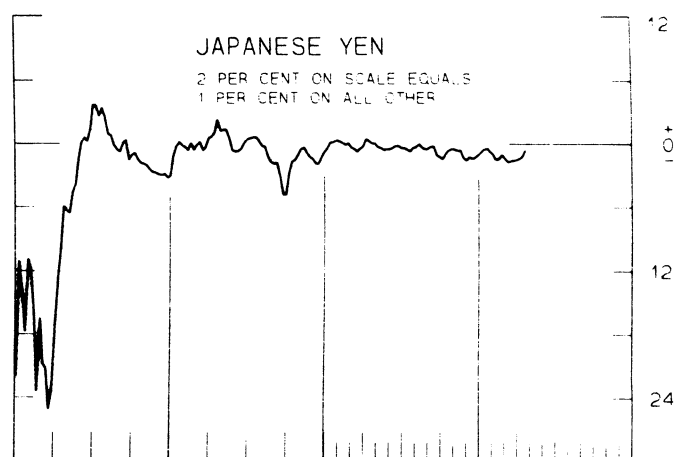
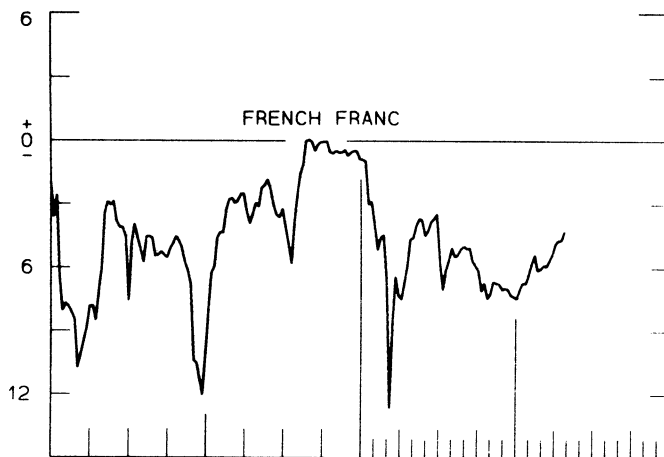
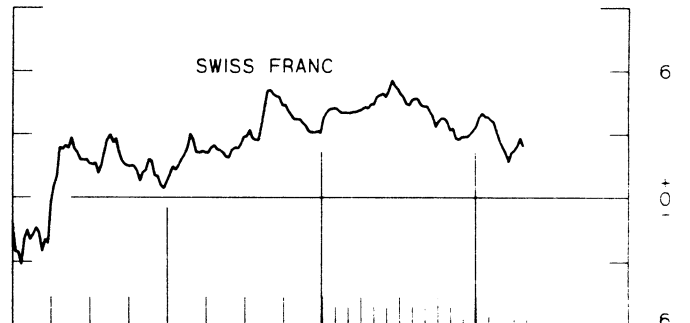
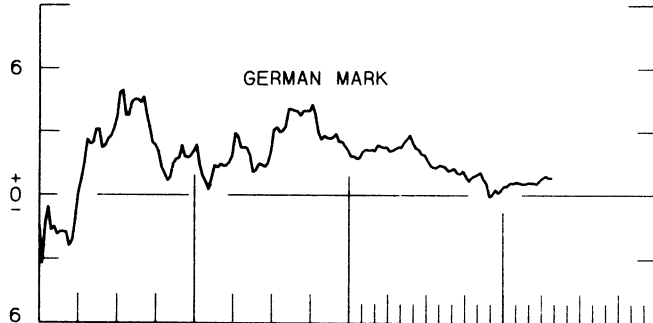
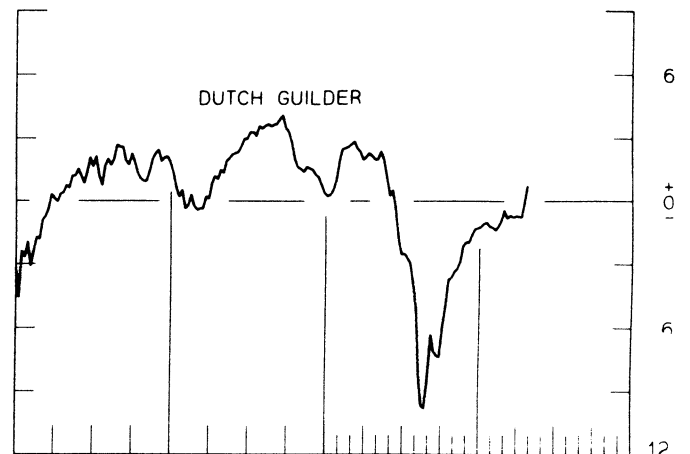
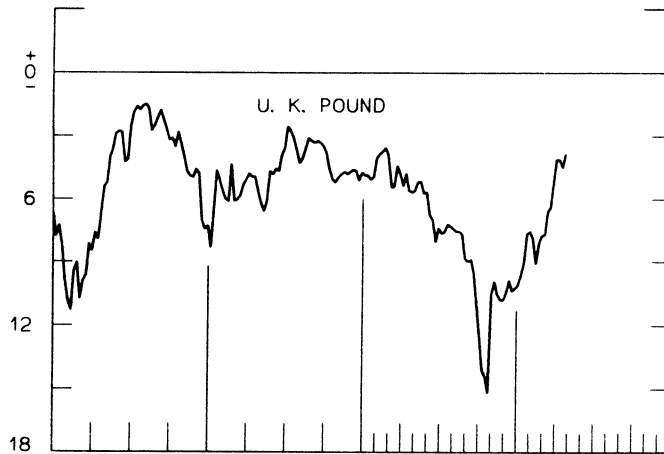
3-MONTH FORWARD EXCHANGE RATES

PREMIUM (+) OR (-)
AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM



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

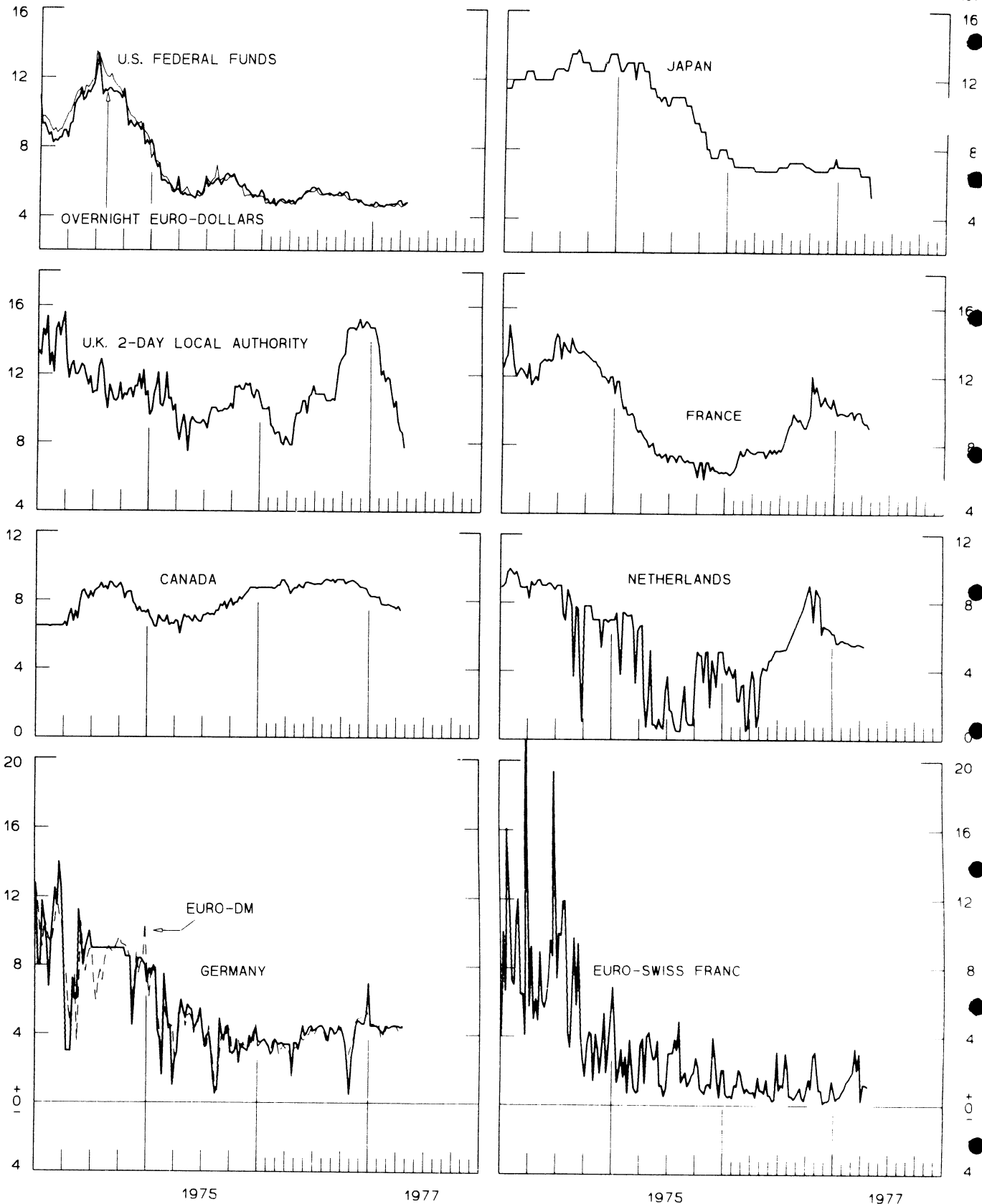


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

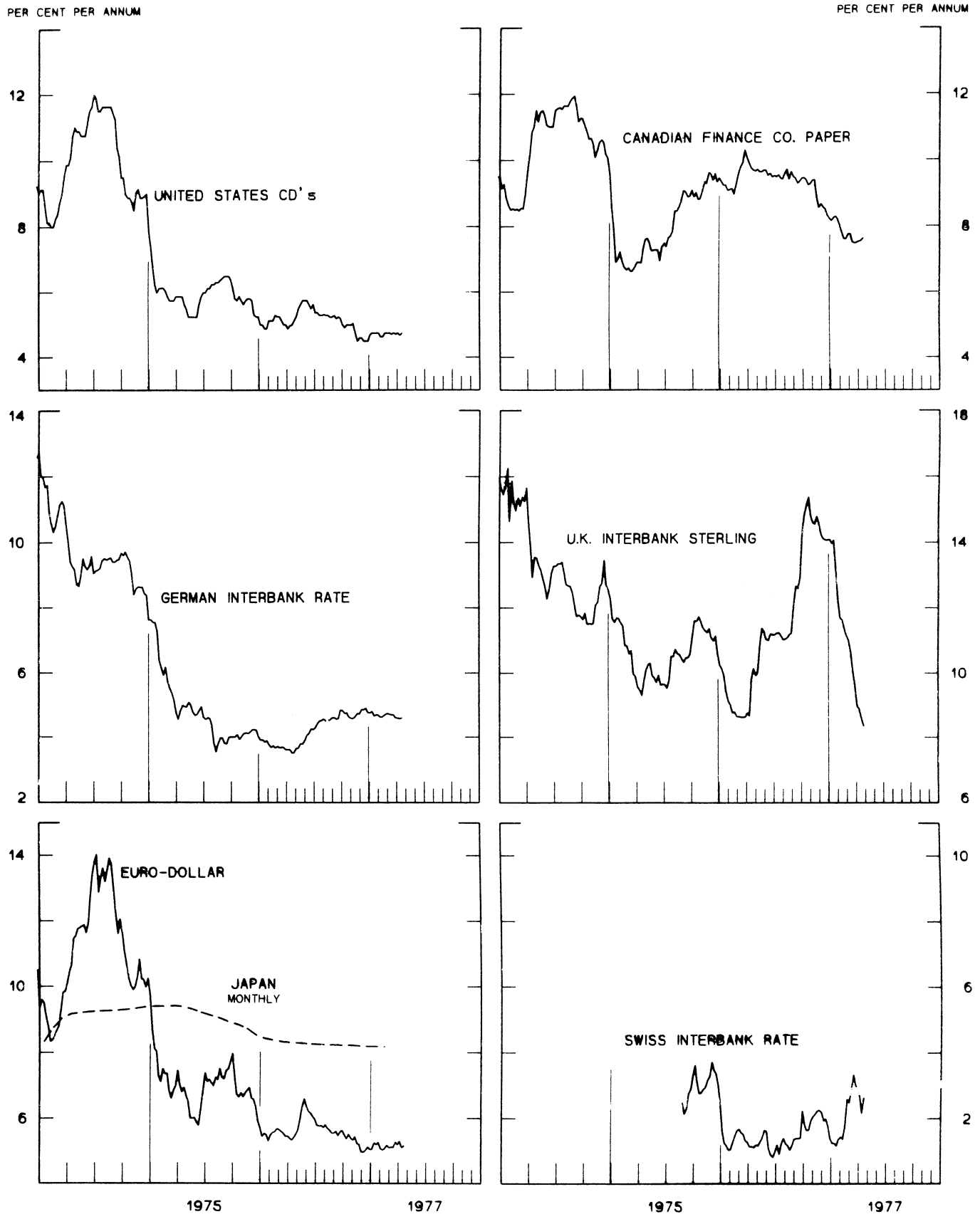


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

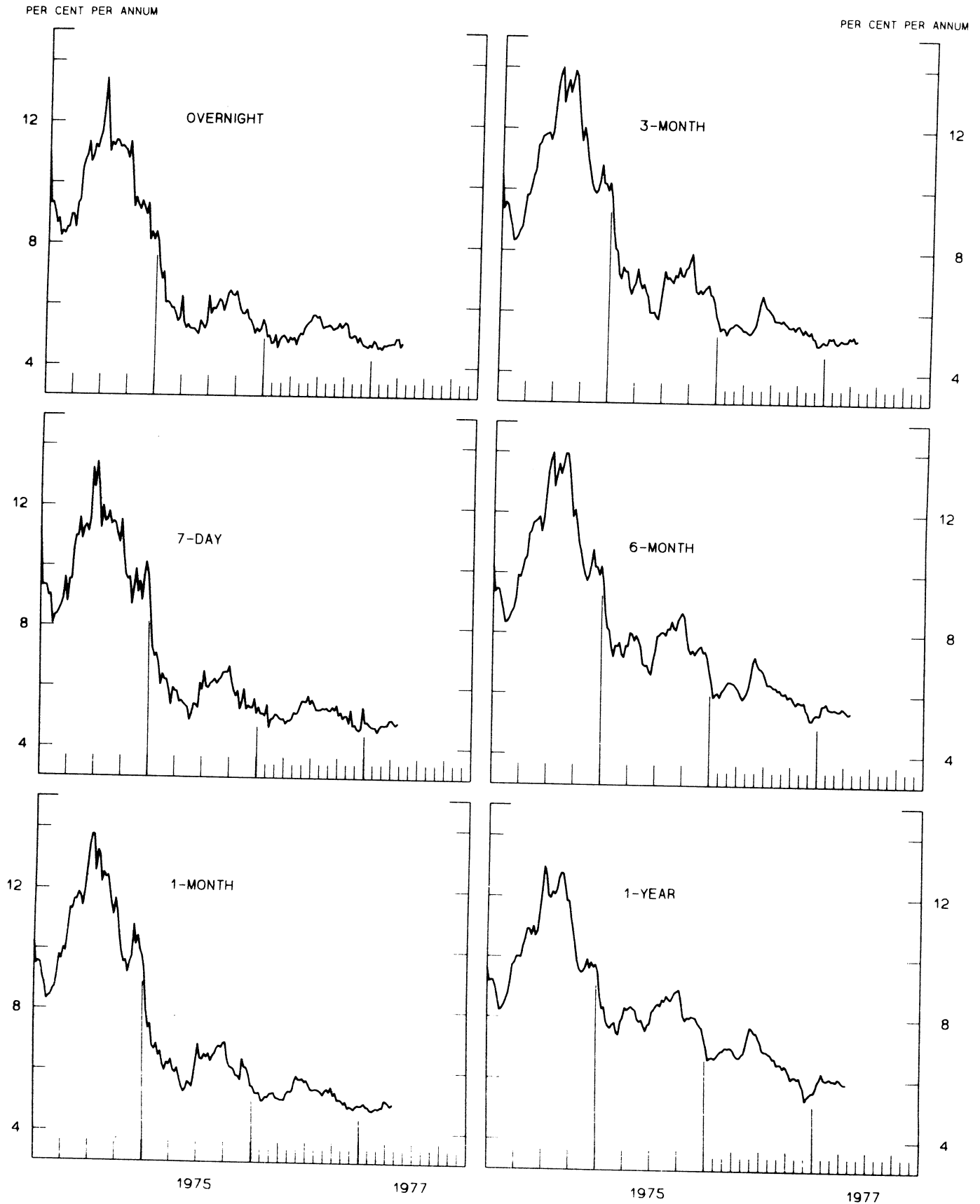
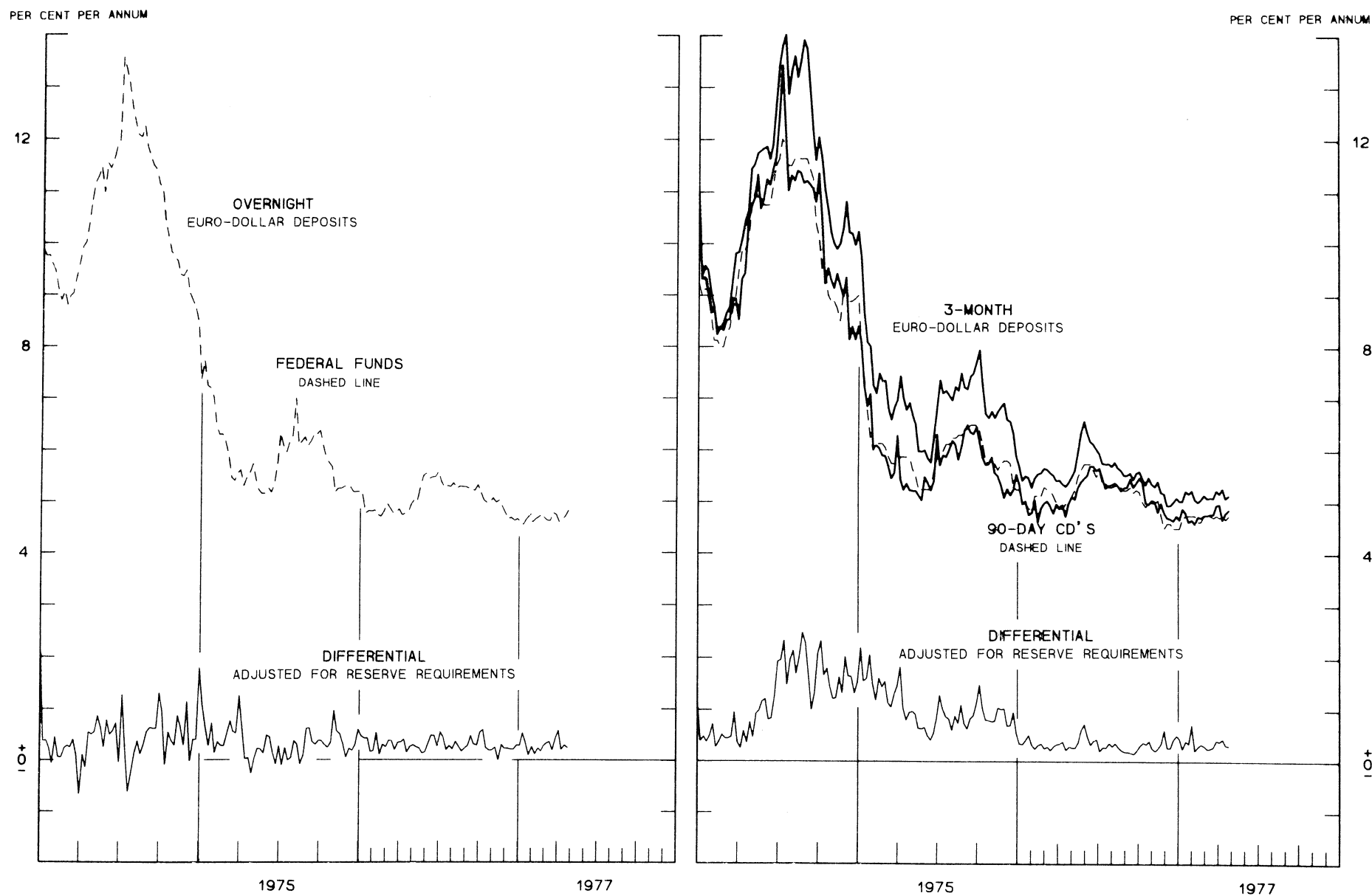


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY



FAVORS BORROWING IN U. S. IF POSITIVE

INTEREST ARBITRAGE: 3-MONTH FUNDS

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
 AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM

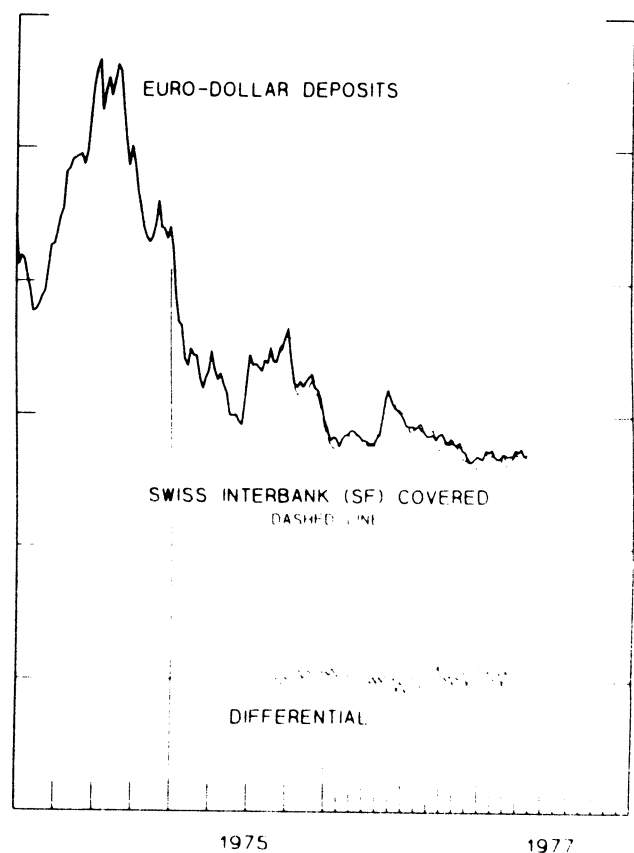
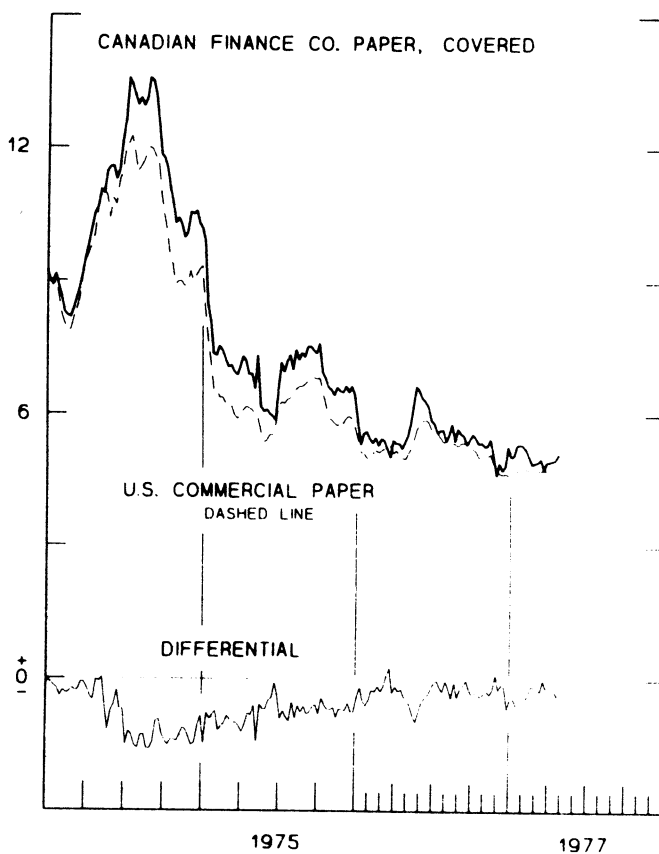
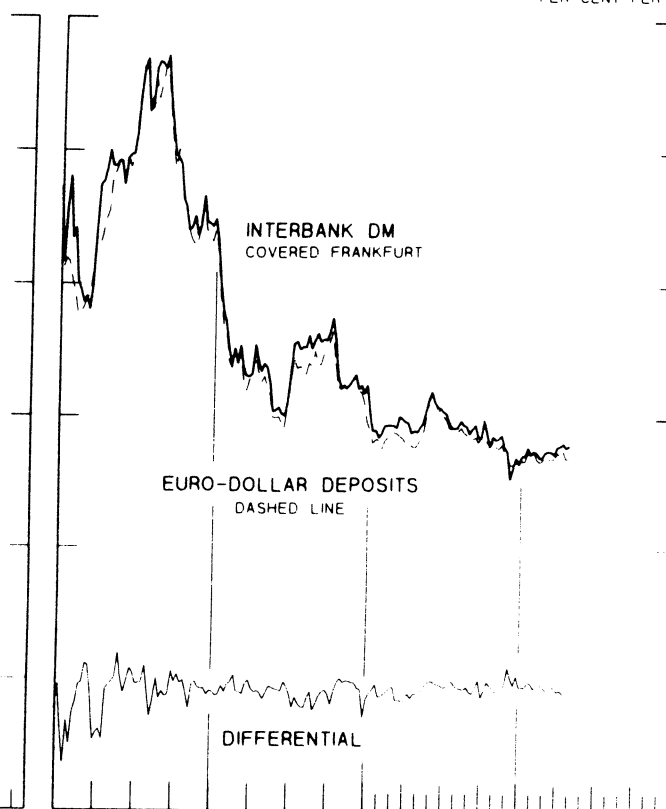
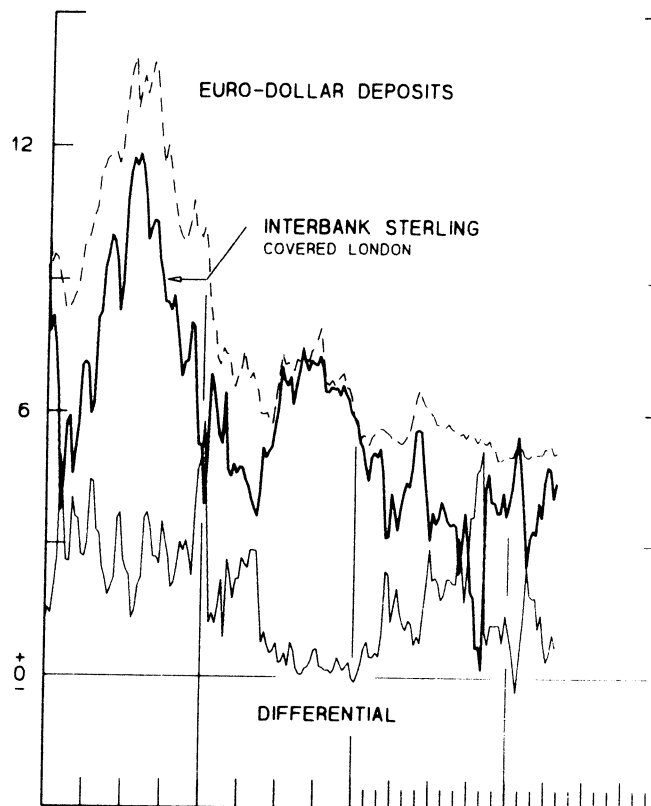


CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

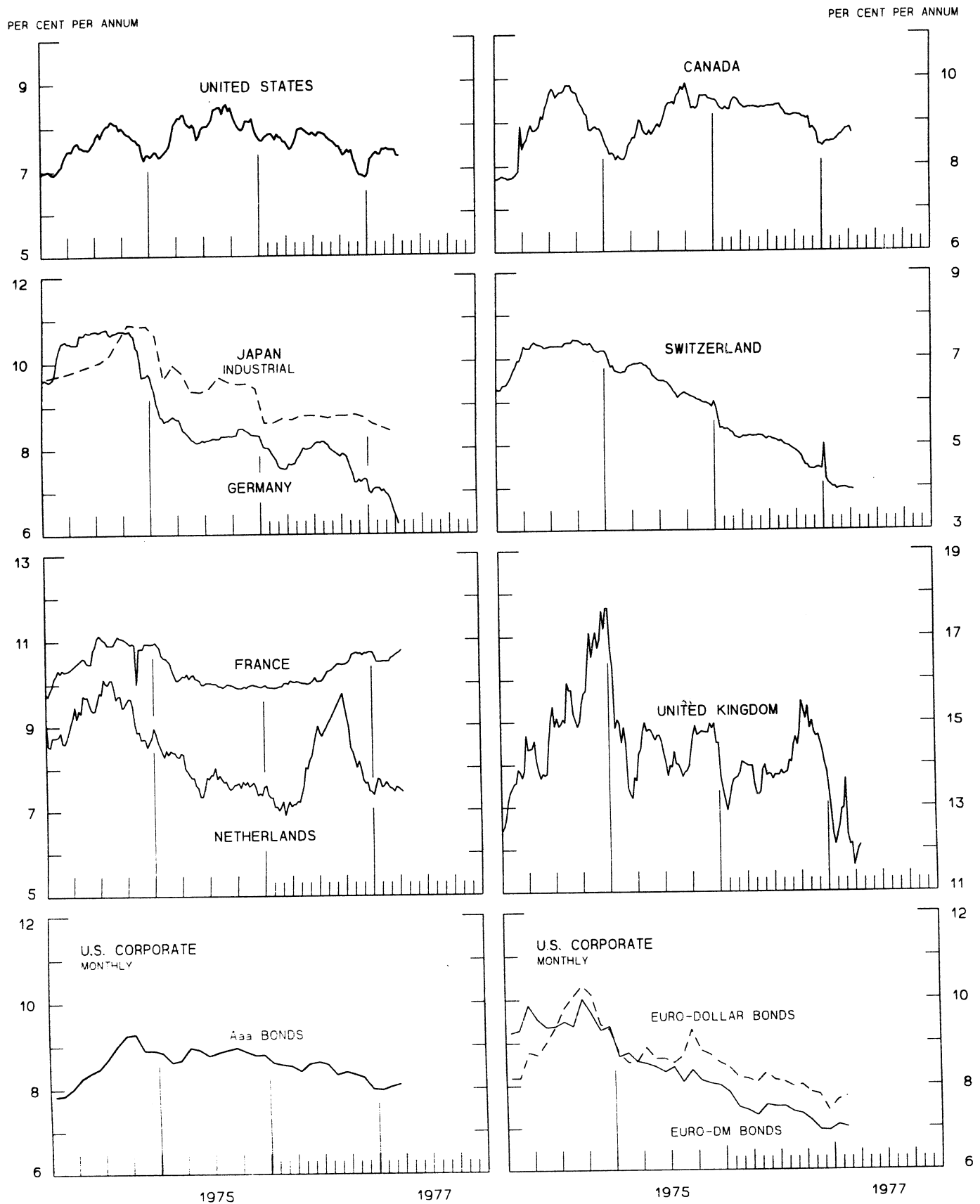
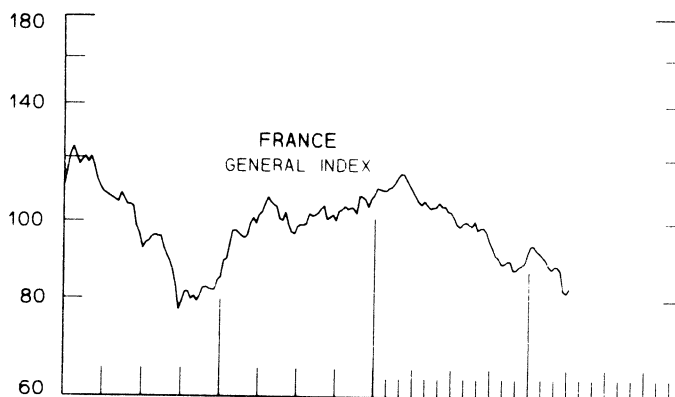
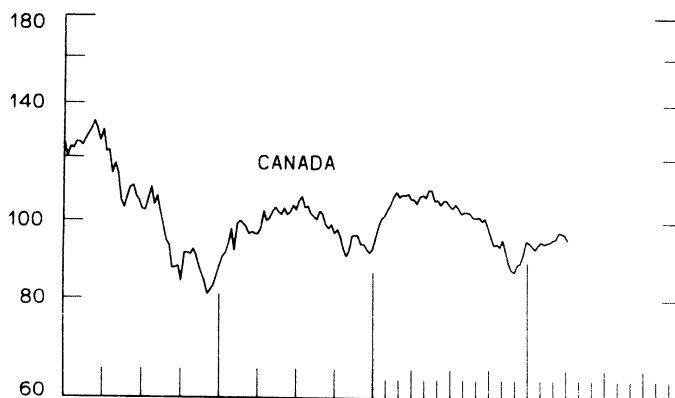
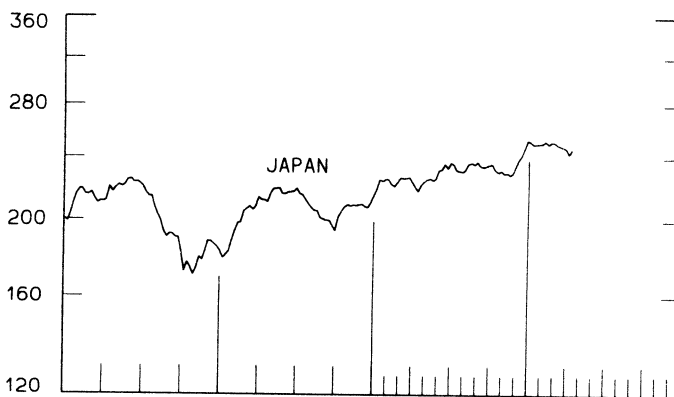
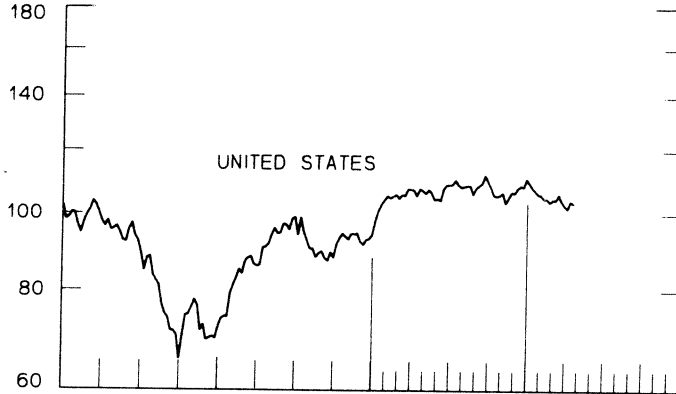


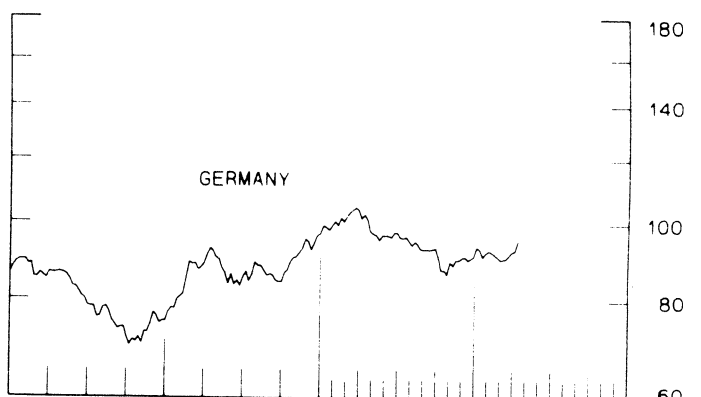
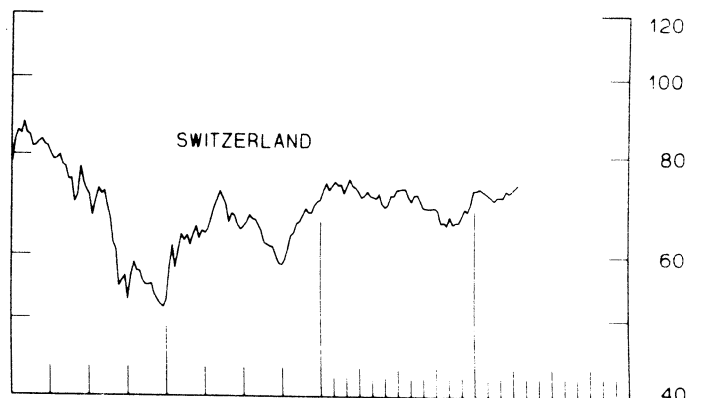
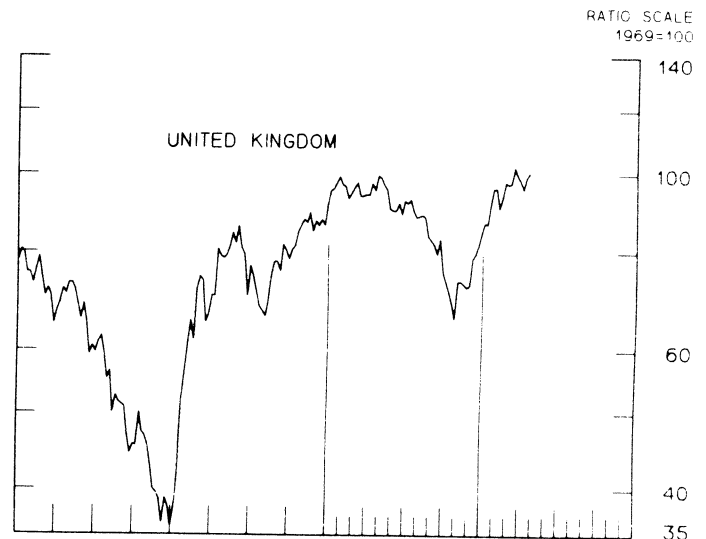
CHART 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

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	APRIL 27	90.11
JAPANESE YEN	APRIL 27	129.59
GERMAN MARK	APRIL 27	154.45
DUTCH GUILDER	APRIL 27	146.89
U.K. POUND	APRIL 27	71.63
CANADIAN DOLLAR	APRIL 27	103.12
FRENCH FRANC	APRIL 27	111.95
SWISS FRANC	APRIL 27	173.25
BELGIAN FRANC	APRIL 27	137.99
ITALIAN LIRA	APRIL 27	70.45

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	APRIL 27	-2.50
U.K. POUND	APRIL 27	-3.89
GERMAN MARK	APRIL 27	0.82
FRENCH FRANC	APRIL 27	-4.31
SWISS FRANC	APRIL 27	2.43
DUTCH GUILDER	APRIL 27	0.72
JAPANESE YEN	APRIL 27	-0.64

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	APRIL 27	148.24
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	APRIL 27	4.82
OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 27	4.86
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	APRIL 22	7.75
CANADA	APRIL 15	7.44
GERMANY	APRIL 22	4.50
EURO-DM	APRIL 22	4.41
JAPAN	APRIL 22	5.25
FRANCE	APRIL 22	9.00
NETHERLANDS	APRIL 15	5.44
EURO-SWISS FRANC	APRIL 22	1.09

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	APRIL 27	4.74
GERMAN INTERBANK LOAN	APRIL 27	4.58
JAPANESE COMPOSITE LOAN	FEB.	8.16
EURO-DOLLAR DEPOSIT	APRIL 27	5.14
CANADIAN FINANCE COMPANY PAPER	APRIL 27	7.63
INTERBANK STERLING	APRIL 27	8.34
SWISS DEPOSIT	APRIL 27	3.75

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	APRIL 27	4.86
7-DAY	APRIL 27	4.84
1-MONTH	APRIL 27	4.95
3-MONTH	APRIL 27	5.14
6-MONTH	APRIL 27	5.44
1-YEAR	APRIL 27	5.90

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

OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 27	4.86
U.S. FEDERAL FUNDS	APRIL 27	4.82
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	APRIL 27	0.24
3-MONTH EURO-DOLLAR DEPOSIT RATE	APRIL 27	5.14
U.S. CD'S (60-89 DAYS)	APRIL 27	4.74
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	APRIL 27	0.31

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	APRIL 27	5.14
INTERBANK STERLING (LONDON), COVERED	APRIL 27	4.45
DIFFERENTIAL	APRIL 27	0.69
U.S. COMMERCIAL PAPER	APRIL 27	4.75
CANADIAN FINANCE CO. PAPER, COVERED	APRIL 27	5.13
DIFFERENTIAL	APRIL 27	-0.38
EURO-DOLLAR DEPOSIT	APRIL 27	5.14
INTERBANK DM (FRANKFURT), COVERED	APRIL 27	5.40
DIFFERENTIAL	APRIL 27	-0.26
EURO-DOLLAR DEPOSIT	APRIL 27	5.14
SWISS INTERBANK, COVERED	APRIL 27	5.06
DIFFERENTIAL	APRIL 27	0.08

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	APRIL 22	7.31
GERMANY	APRIL 15	6.24
JAPAN (MONTHLY)	MARCH	8.42
SWITZERLAND	APRIL 15	3.93
CANADA	APRIL 15	8.73
FRANCE	APRIL 15	10.76
NETHERLANDS	APRIL 15	7.44
UNITED KINGDOM	APRIL 22	12.08

U.S. CORPORATE

AAA BONDS	MARCH	8.10
EURO-DM BONDS	FEB.	6.99
EURO-DOLLAR BONDS	FEB.	7.72

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	APRIL 22	103.33
JAPAN	APRIL 15	246.68
CANADA	APRIL 8	95.05
FRANCE	APRIL 8	82.82
UNITED KINGDOM	APRIL 22	100.60
SWITZERLAND	APRIL 15	73.77
GERMANY	APRIL 15	95.24



FEDERAL RESERVE statistical release

H.10

FOREIGN EXCHANGE RATES

MAY 2, 1977

FOR THE WEEK ENDING APRIL 29, 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)				
		APR. 25	APR. 26	APR. 27	APR. 28	APR. 29
AUSTRALIA	DOLLAR	110.2000	110.2000	110.2500	110.4500	110.3000
AUSTRIA	SCHILLING	5.94000	5.93000	5.94000	5.96000	5.96000
BELGIUM	FRANC	2.76400	2.76000	2.76850	2.77600	2.77900
CANADA	DOLLAR	95.5000	95.3600	95.4000	95.3800	95.4000
DENMARK	KRONE	16.7300	16.7200	16.7300	16.7900	16.7700
FINLAND	MARKKA	24.7200	24.6700	24.6700	24.7000	24.6800
FRANCE	FRANC	20.1500	20.1500	20.1850	20.1600	20.1400
GERMANY	D. MARK	42.2000	42.1800	42.3100	42.4400	42.4800
INDIA	RUPEE	11.3000	11.3000	11.3000	11.3000	11.3000
IRELAND	POUND	171.8800	171.9100	171.9800	171.9200	171.9200
ITALY	LIRA	0.11280	0.11270	0.11270	0.11270	0.11270
JAPAN	YEN	0.35970	0.35930	0.35970	0.36090	0.36000
MALAYSIA	DOLLAR	40.2700	40.2500	40.2200	40.2100	40.2600
MEXICO	PESO	4.4200	4.4200	4.4100	4.4200	4.4000
NETHERLANDS	GUILDER	40.5900	40.5900	40.7000	40.8200	40.9800
NEW ZEALAND	DOLLAR	96.0000	96.0000	96.0000	96.0500	95.9500
NORWAY	KRONE	18.9300	18.9100	18.9300	18.9600	18.9400
PORTUGAL	ESCUDO	2.5800	2.5800	2.5800	2.5800	2.5700
SOUTH AFRICA	RAND	114.7500	114.7500	114.7500	114.7500	114.7500
SPAIN	PESATA	1.4524	1.4543	1.4531	1.4524	1.4533
SRI LANKA	RUPEE	13.7000	13.7000	13.7000	13.7000	13.7000
SWEDEN	KRONA	23.0000	22.9800	23.0100	23.0500	23.0600
SWITZERLAND	FRANC	39.6700	39.4800	39.6400	39.7200	39.7300
UNITED KINGDOM	POUND	171.8800	171.9100	171.9800	171.9200	171.9200