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Selected Interest & Exchange Rates

Weekly Series of Charts

^a
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

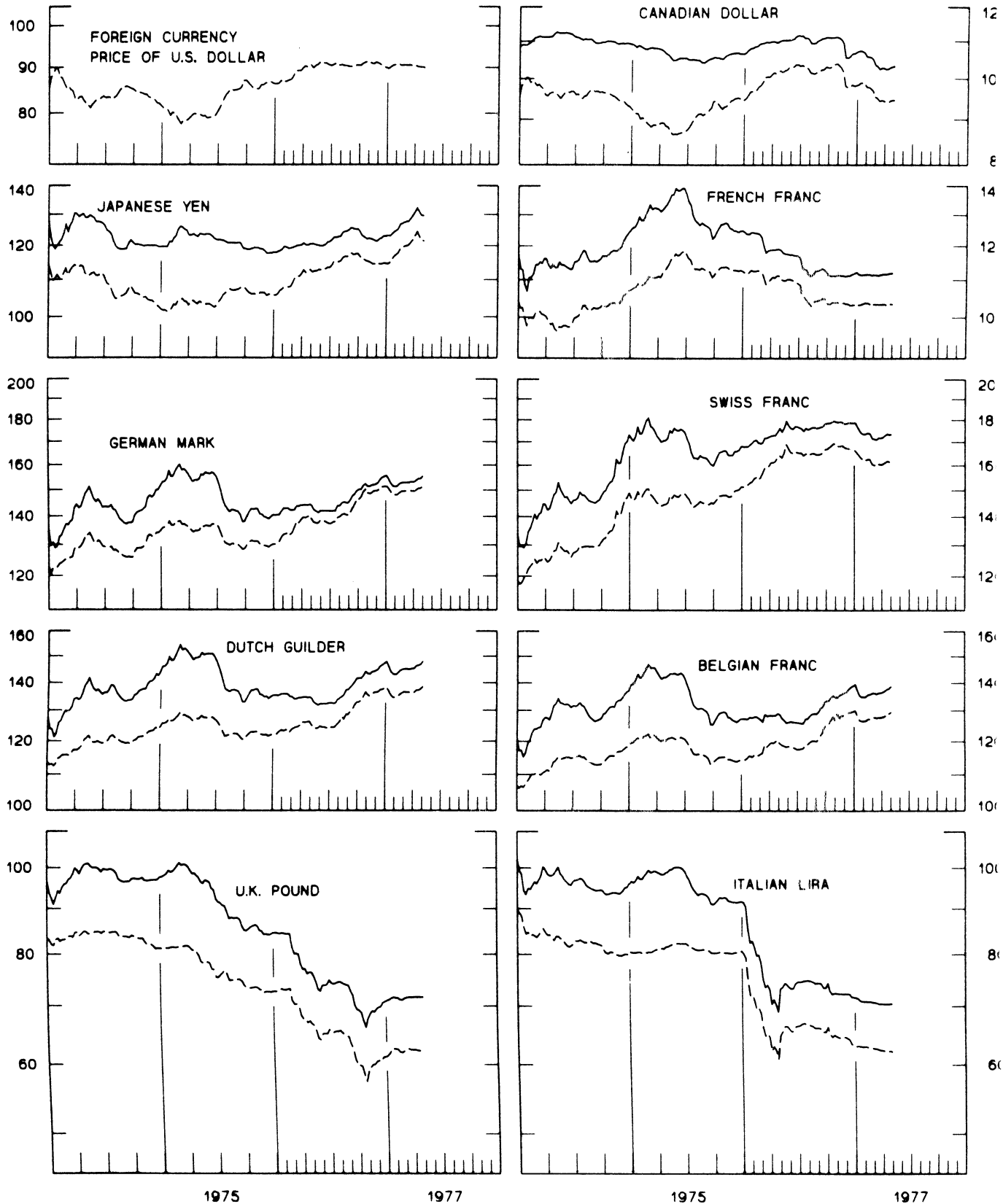


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

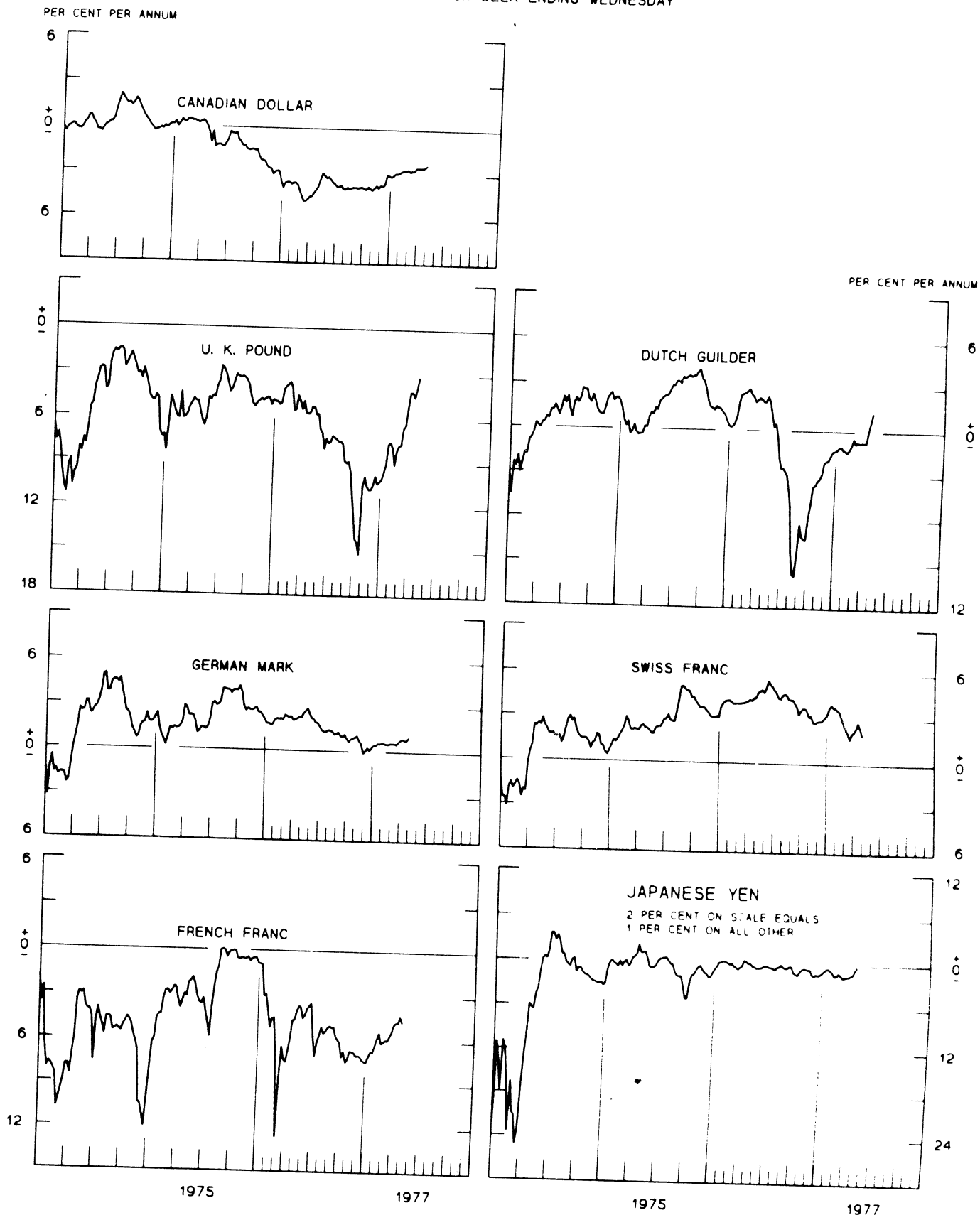


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

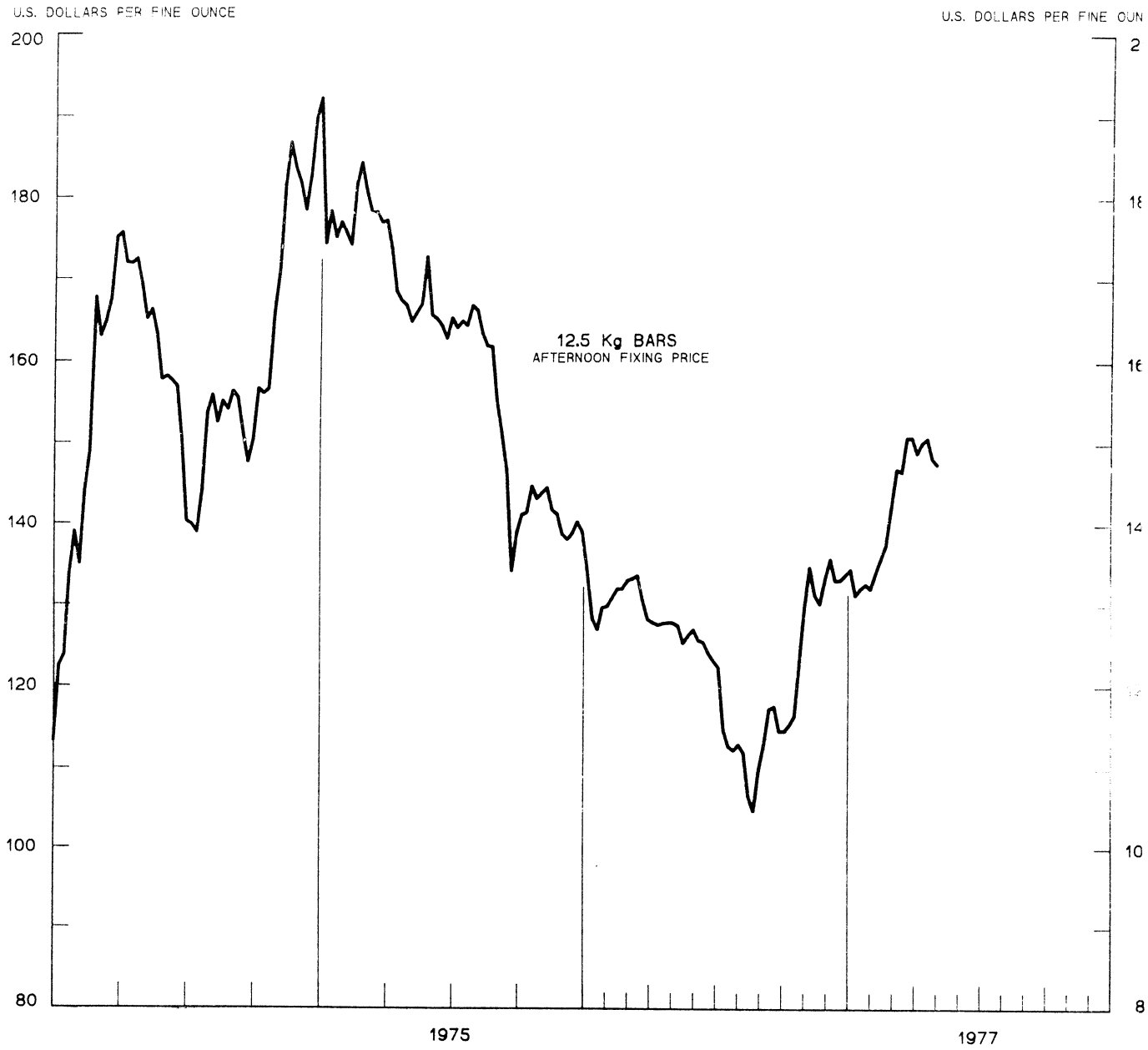


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

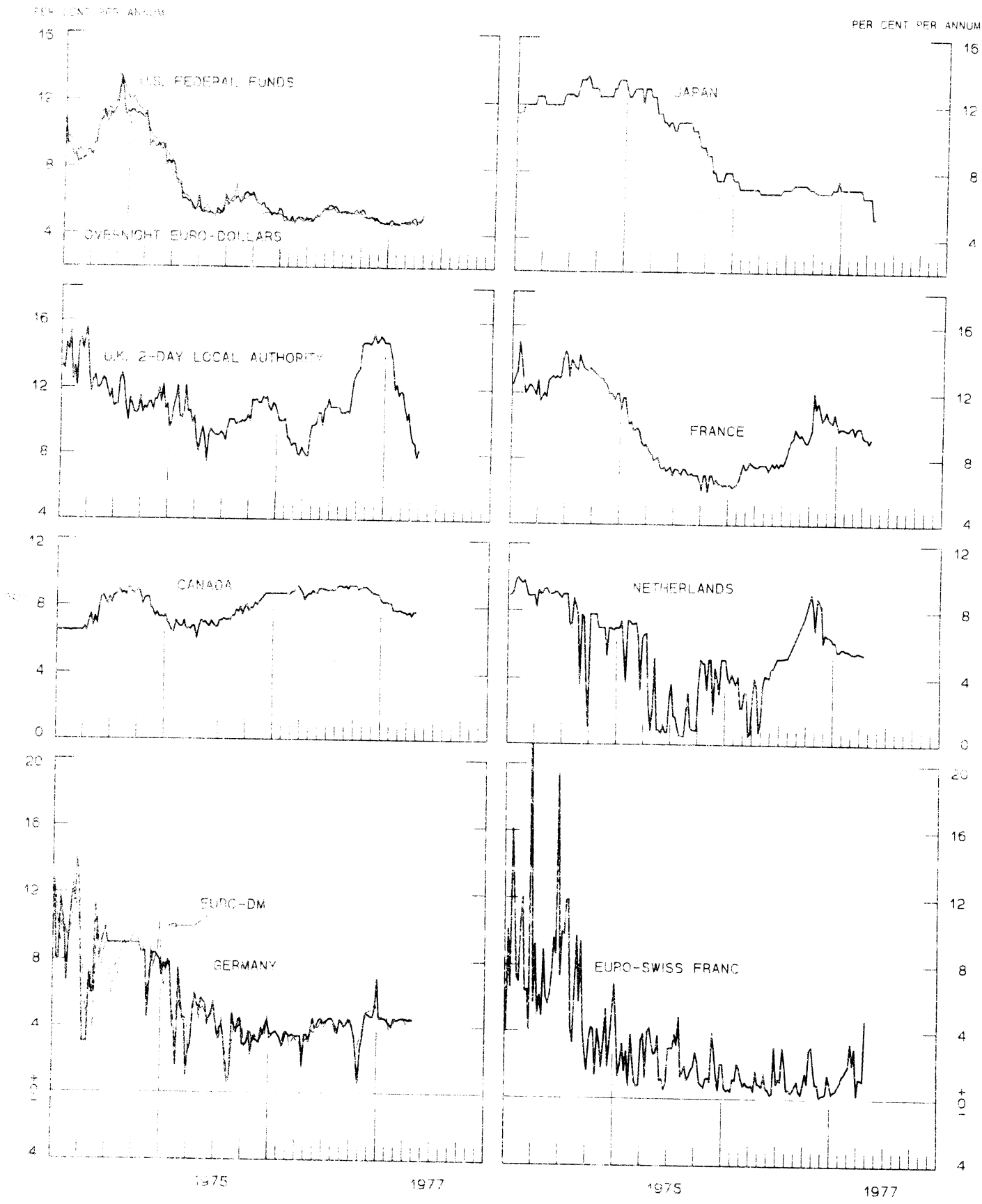
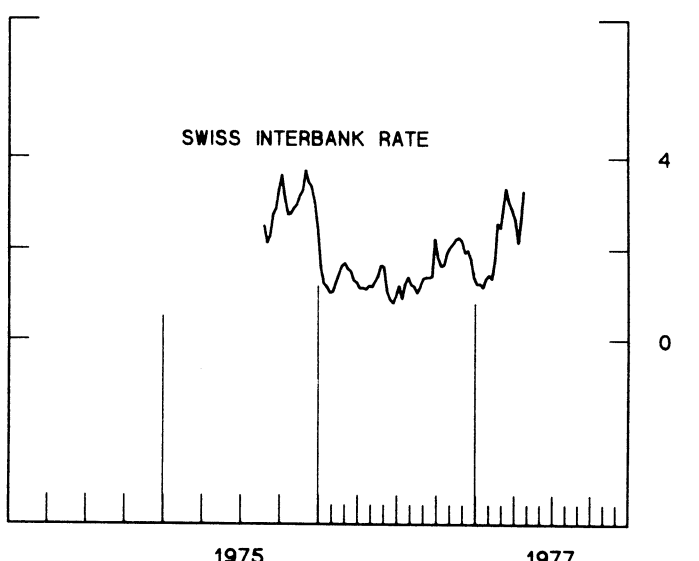
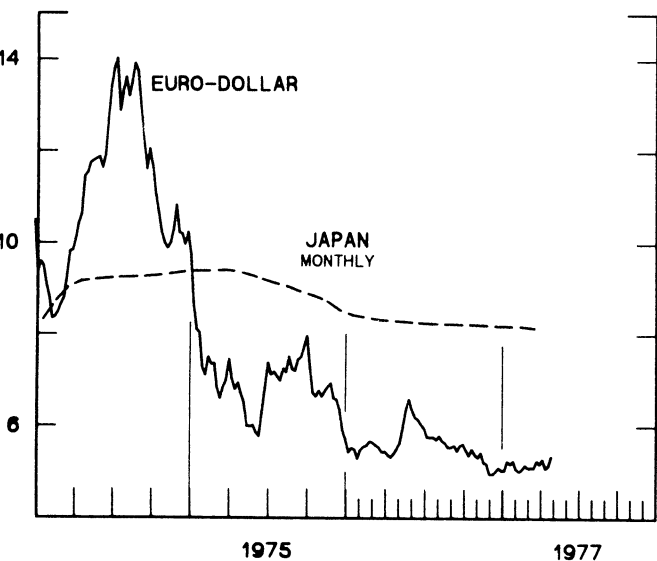
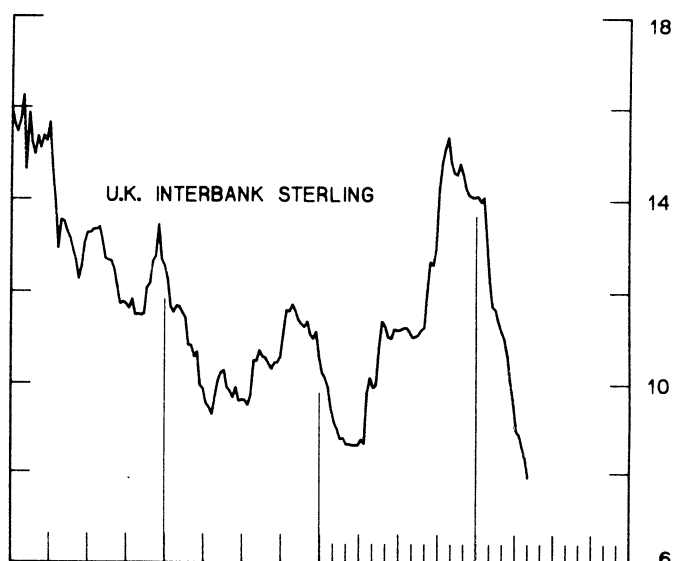
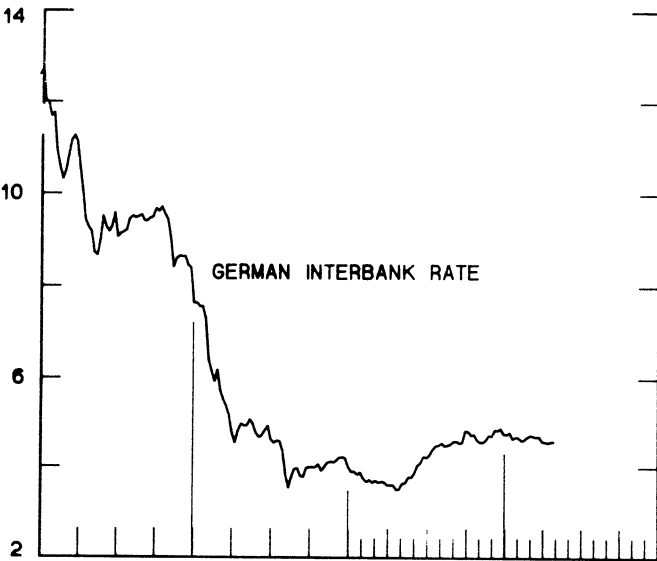
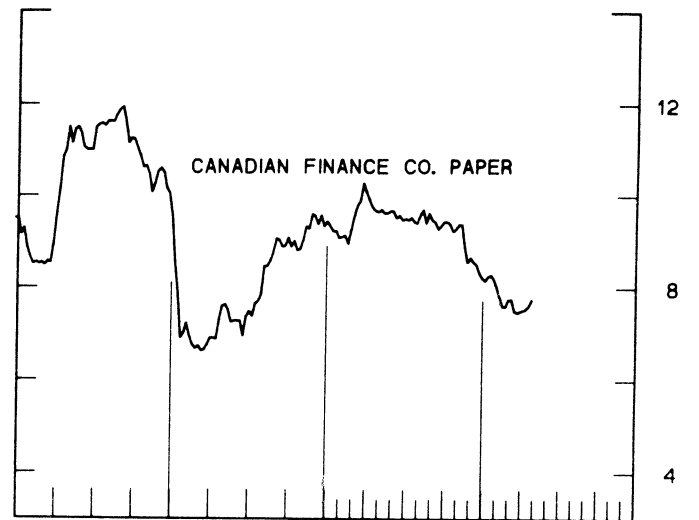
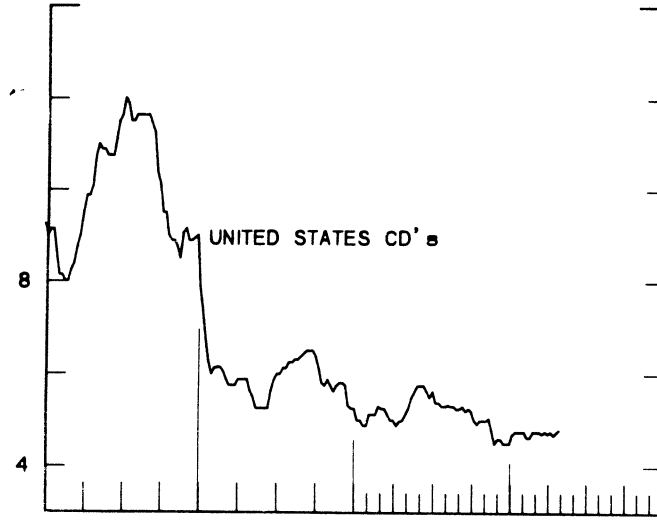


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM



1975

1977

1975

1977

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

PER CENT PER ANNUM

PER CENT PER ANNUM

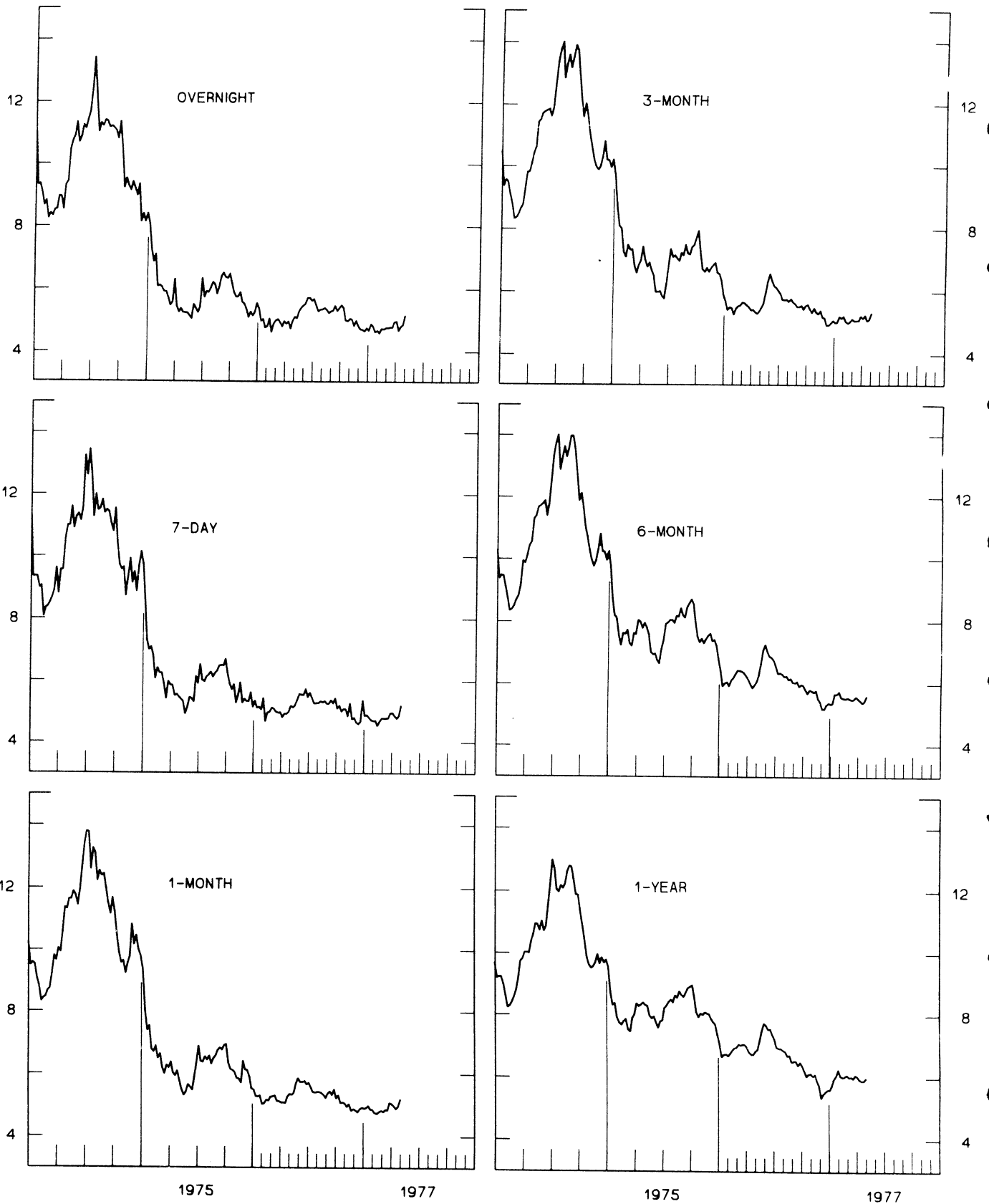


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY

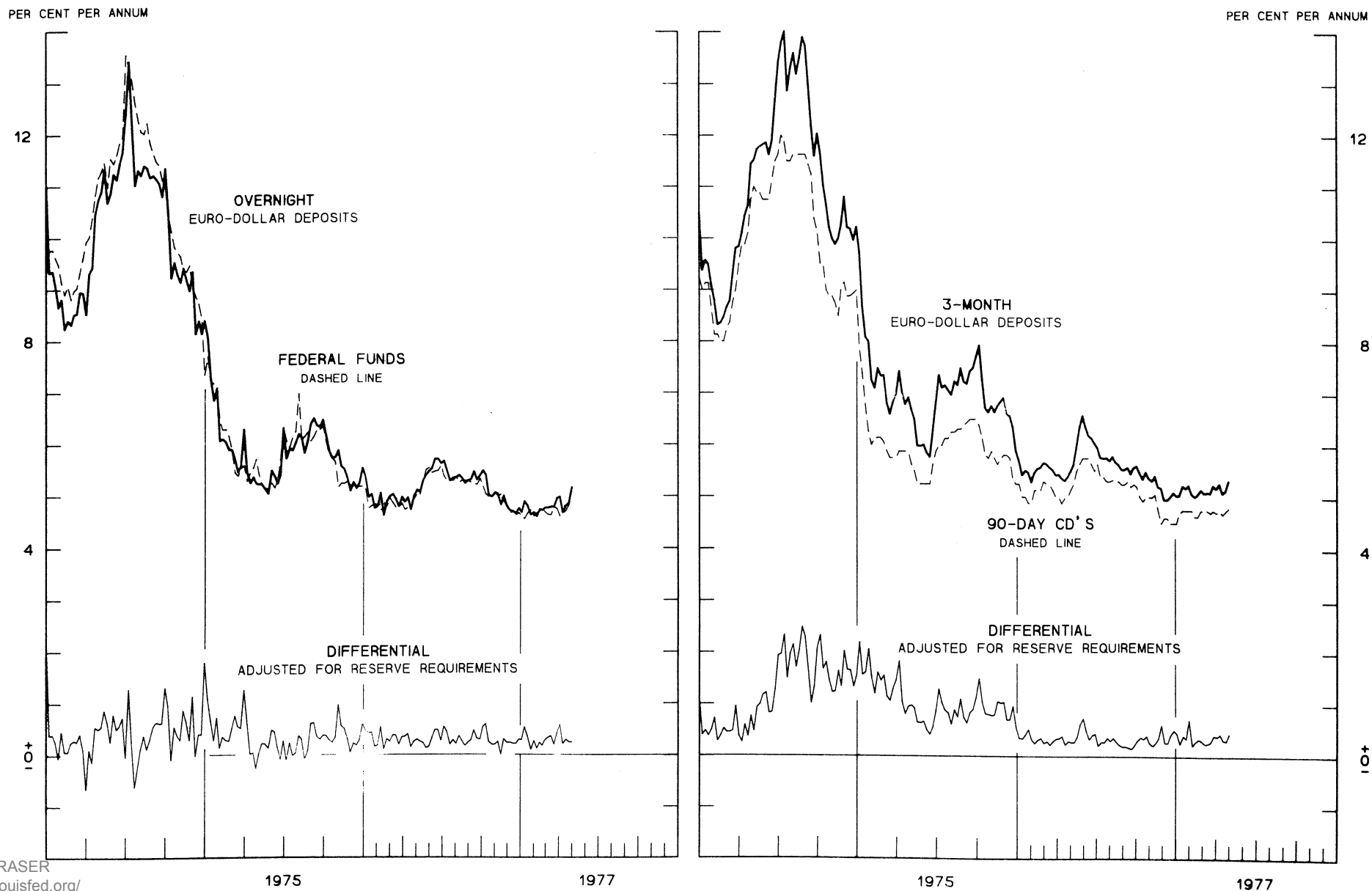


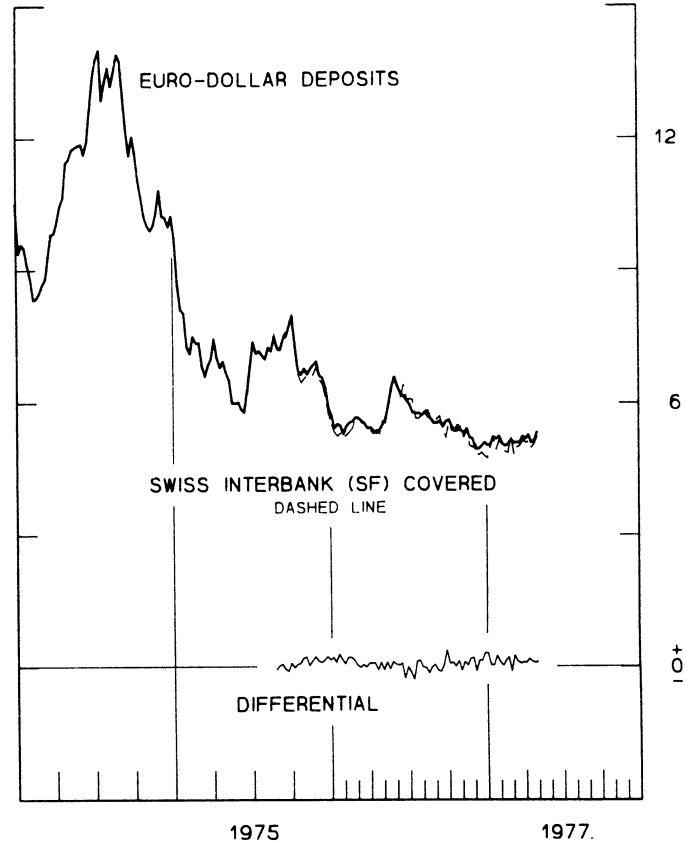
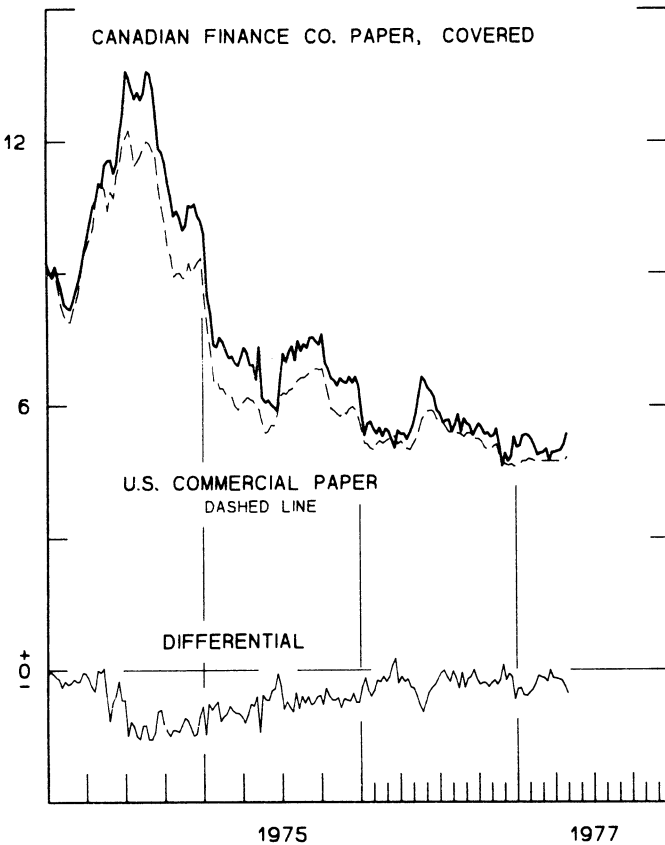
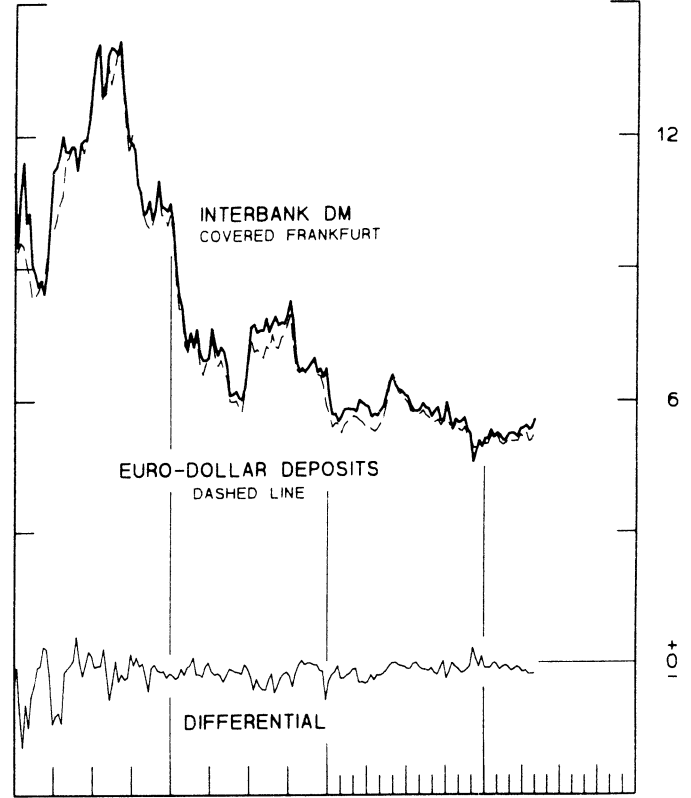
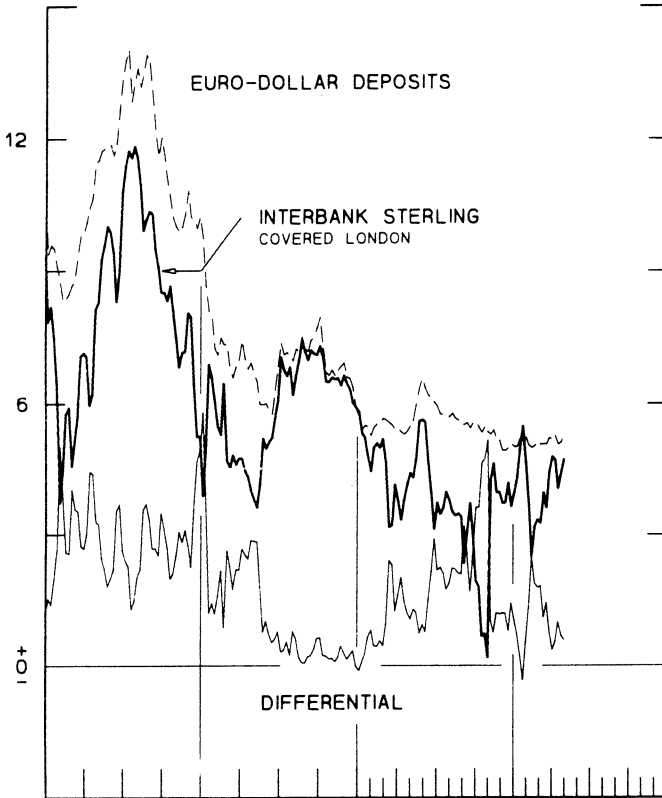
CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PER CENT PER ANNUM

PER CENT PER ANNUM



1975

1977

1975

1977

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

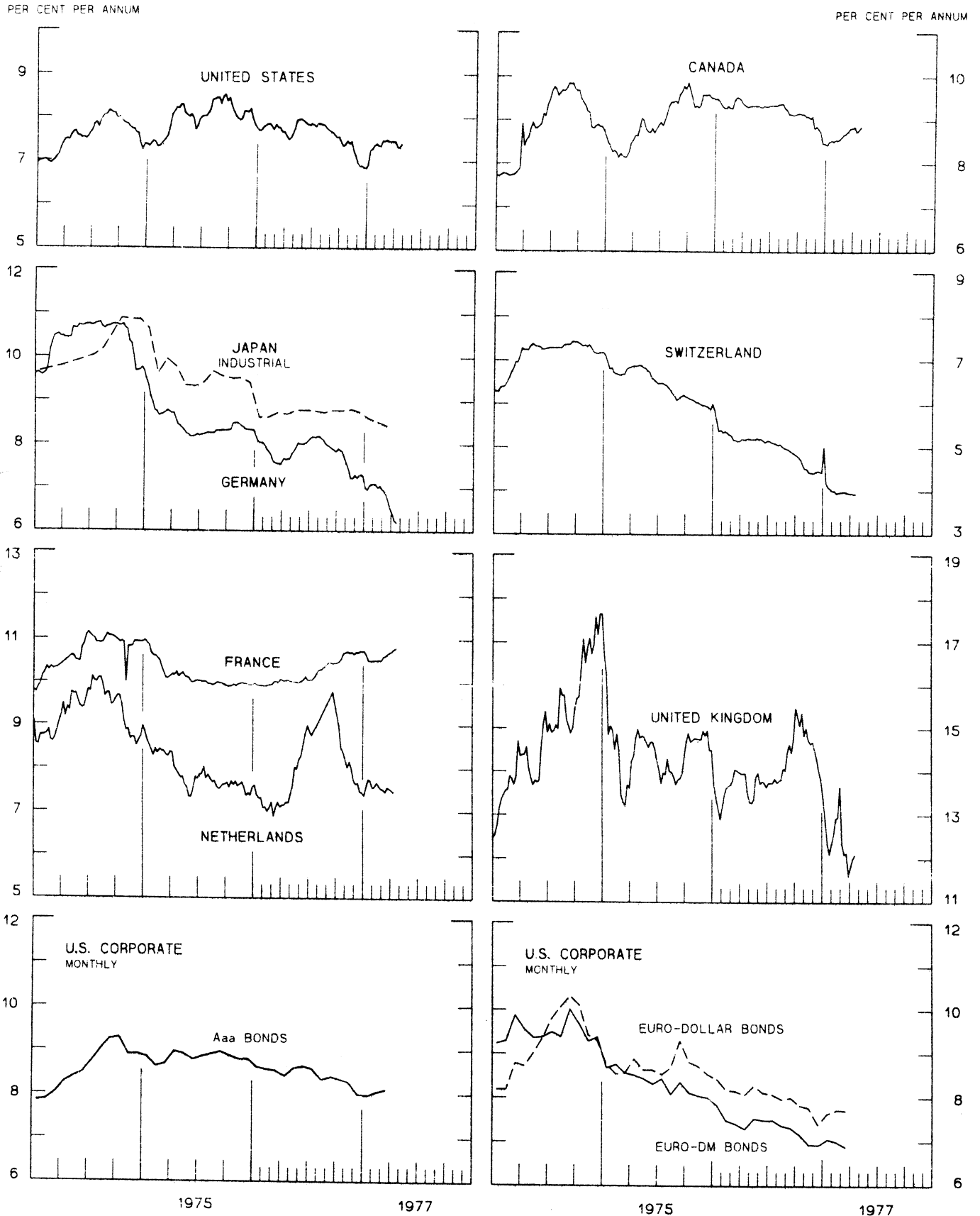
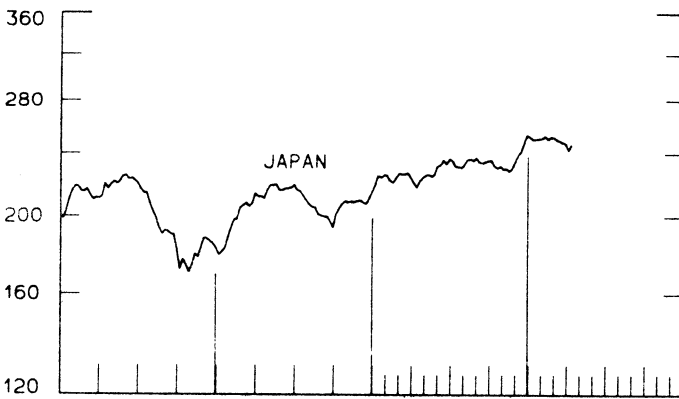
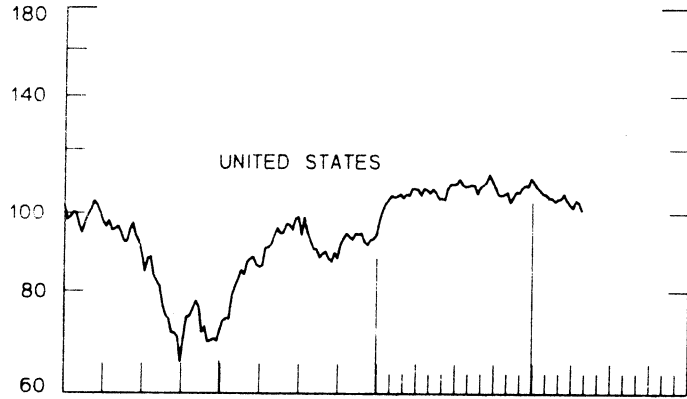
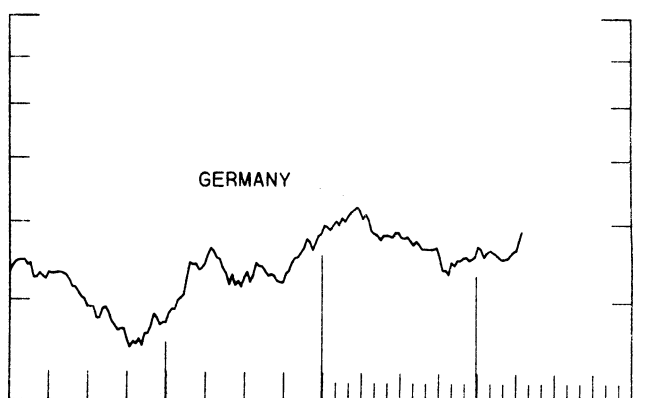
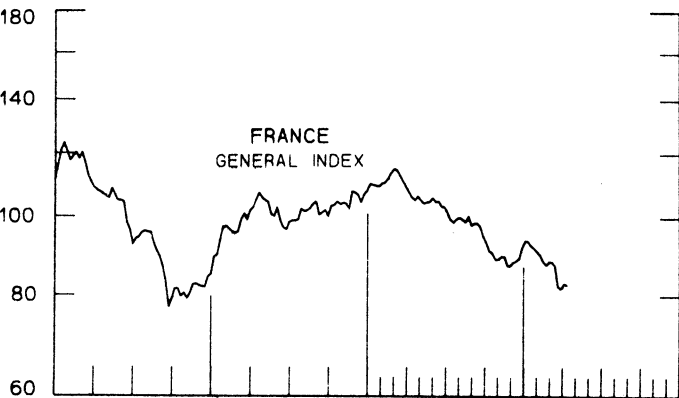
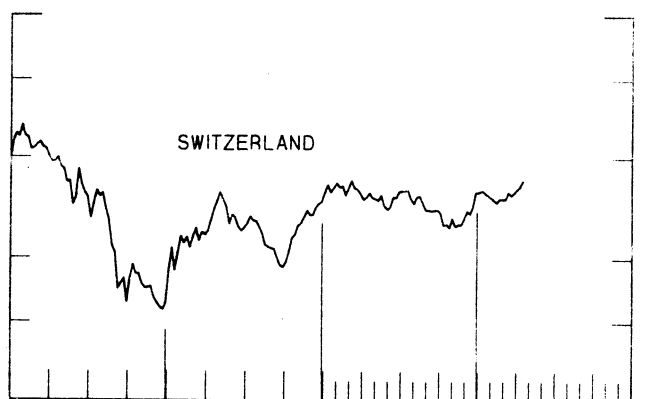
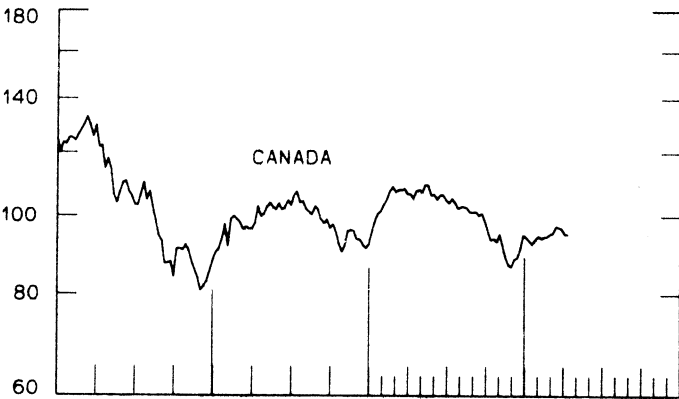
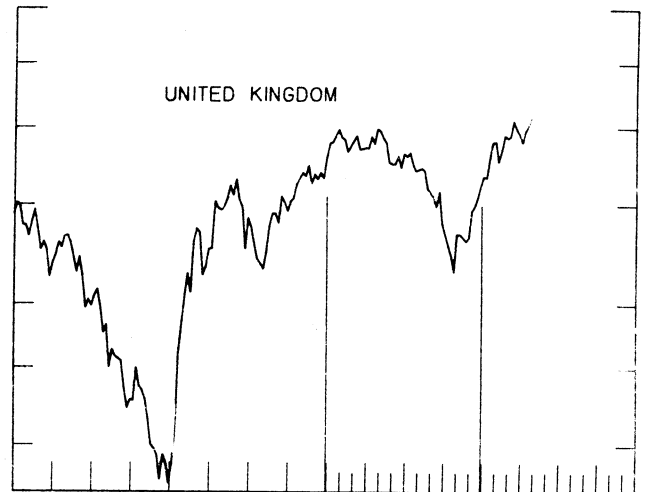


CHART 13
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

RATIO SCALE
 1969=100



RATIO SCALE
 1969=100



1975

1977

1975

1977

SERIES NAME	LAST VALUE PLOTT DATE	VALUE
CHART 1. SPOT EXCHANGE RATES		
U.S. DOLLAR, WEIGHTED AVERAGE	MAY 4	89.91
JAPANESE YEN	MAY 4	129.71
GERMAN MARK	MAY 4	155.40
DUTCH GUILDER	MAY 4	147.91
U.K. POUND	MAY 4	71.64
CANADIAN DOLLAR	MAY 4	103.25
FRENCH FRANC	MAY 4	112.04
SWISS FRANC	MAY 4	173.53
BELGIAN FRANC	MAY 4	138.77
ITALIAN LIRA	MAY 4	70.44
CHART 2. 3-MONTH FORWARD EXCHANGE RATES		
CANADIAN DOLLAR	MAY 4	-2.38
U.K. POUND	MAY 4	-3.15
GERMAN MARK	MAY 4	1.01
FRENCH FRANC	MAY 4	-4.72
SWISS FRANC	MAY 4	1.96
DUTCH GUILDER	MAY 4	1.34
JAPANESE YEN	MAY 4	-0.20
CHART 3. GOLD PRICE IN LONDON		
U.S. DOLLAR PER FINE OUNCE	MAY 4	147.51
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	MAY 4	5.14
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 4	5.16
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	APRIL 29	8.25
CANADA	APRIL 29	7.70
GERMANY	APRIL 29	4.40
EURO-DM	APRIL 29	4.50
JAPAN	APRIL 29	5.25
FRANCE	APRIL 29	9.25
NETHERLANDS	APRIL 15	5.44
EURO-SWISS FRANC	APRIL 29	4.72
CHART 5. 3-MONTH INTEREST RATES		
U.S. CD'S (60-89 DAYS)	MAY 4	4.80
GERMAN INTERBANK LOAN	MAY 4	4.58
JAPANESE COMPOSITE LOAN	MARCH	8.13
EURO-DOLLAR DEPOSIT	MAY 4	5.34
CANADIAN FINANCE COMPANY PAPER	MAY 4	7.75
INTERBANK STERLING	MAY 4	7.90
SWISS INTERBANK	MAY 4	3.28

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MAY 4	5.16
7-DAY	MAY 4	5.18
1-MONTH	MAY 4	5.17
3-MONTH	MAY 4	5.31
6-MONTH	MAY 4	5.60
1-YEAR	MAY 4	5.99

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 4	5.16
U.S. FEDERAL FUNDS	MAY 4	5.14
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MAY 4	0.24
3-MONTH EURO-DOLLAR DEPOSIT RATE	MAY 4	5.34
U.S. CD'S (60-89 DAYS)	MAY 4	4.80
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MAY 4	0.45

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MAY 4	5.3
INTERBANK STERLING (LONDON), COVERED	MAY 4	4.75
DIFFERENTIAL	MAY 4	0.59
U.S. COMMERCIAL PAPER	MAY 4	4.83
CANADIAN FINANCE CO. PAPER, COVERED	MAY 4	5.37
DIFFERENTIAL	MAY 4	-0.54
EURO-DOLLAR DEPOSIT	MAY 4	5.34
INTERBANK DM (FRANKFURT), COVERED	MAY 4	5.59
DIFFERENTIAL	MAY 4	-0.25
EURO-DOLLAR DEPOSIT	MAY 4	5.34
SWISS INTERBANK, COVERED	MAY 4	5.23
DIFFERENTIAL	MAY 4	0.11

SERIES NAME

**LAST VALUE PLOTTEI
DATE VALUE**

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	APRIL 29	7.40
GERMANY	APRIL 22	6.19
JAPAN (MONTHLY)	MARCH	8.42
SWITZERLAND	APRIL 22	3.93
CANADA	APRIL 29	8.85
FRANCE	APRIL 22	10.79
NETHERLANDS	APRIL 15	7.44
UNITED KINGDOM	APRIL 22	12.08

U.S. CORPORATE

AAA BONDS	MARCH	8.10
EURO-DM BONDS	MARCH	6.87
EURO-DOLLAR BONDS	MARCH	7.70

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	APRIL 29	101.07
JAPAN	APRIL 15	246.68
CANADA	APRIL 15	94.95
FRANCE	APRIL 15	82.46
UNITED KINGDOM	APRIL 29	103.10
SWITZERLAND	APRIL 22	74.97
GERMANY	APRIL 22	97.66



FEDERAL RESERVE statistical release

H. 10

MAY 9, 1977

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MAY 6, 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)				
		MAY 2	MAY 3	MAY 4	MAY 5	MAY 6
AUSTRALIA	DOLLAR	110.3000	110.2800	110.4000	110.5000	110.4500
AUSTRIA	SCHILLING	5.97000	5.96000	5.96000	5.97000	5.98000
BELGIUM	FRANC	2.77300	2.76700	2.78200	2.77700	2.77200
CANADA	DOLLAR	95.6500	95.5200	95.5400	95.5000	95.4700
DENMARK	KRONE	16.8000	16.6900	16.6800	16.6000	16.6000
FINLAND	MARKKA	24.6500	24.6100	24.5800	24.5800	24.5500
FRANCE	FRANC	20.1800	20.1700	20.2100	20.2000	20.2000
GERMANY	D. MARK	42.4500	42.3300	42.5900	42.5700	42.5500
INDIA	RUPEE	11.3000	11.3000	11.3000	11.3000	11.3000
IRELAND	POUND	171.9500	171.9400	171.9600	171.8600	171.8100
ITALY	LIRA	0.11270	0.11270	0.11270	0.11270	0.11270
JAPAN	YEN	0.35970	0.35950	0.36140	0.36240	0.36120
MALAYSIA	DOLLAR	40.2100	40.2100	40.2500	40.2800	40.2500
MEXICO	PESO	4.4000	4.4200	4.4100	4.4000	4.4000
NETHERLANDS	GUILDER	40.8400	40.7100	40.9400	40.9000	40.9500
NEW ZEALAND	DOLLAR	96.0000	96.0000	96.0000	96.1000	96.1000
NORWAY	KRONE	19.0100	18.9700	19.0100	18.9200	18.9400
PORTUGAL	ESCUDO	2.5900	2.5900	2.5800	2.5900	2.5800
SOUTH AFRICA	RAND	115.0000	115.0000	115.0000	115.0000	115.0000
SPAIN	PESATA	1.4524	1.4524	1.4524	1.4520	1.4505
SRI LANKA	RUPEE	13.7000	13.7000	13.7000	13.7000	13.7000
SWEDEN	KRONA	23.1000	23.1000	23.1100	23.0600	23.0200
SWITZERLAND	FRANC	39.6800	39.5700	39.7100	39.6900	39.6700
UNITED KINGDOM	POUND	171.9500	171.9400	171.9600	171.8600	171.8100