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# Selected Interest & Exchange Rates

## Weekly Series of Charts

Board of Governors  
Federal Reserve System

MAY 16, 1977

1977  
MAY 16, 1977

MAY 16, 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

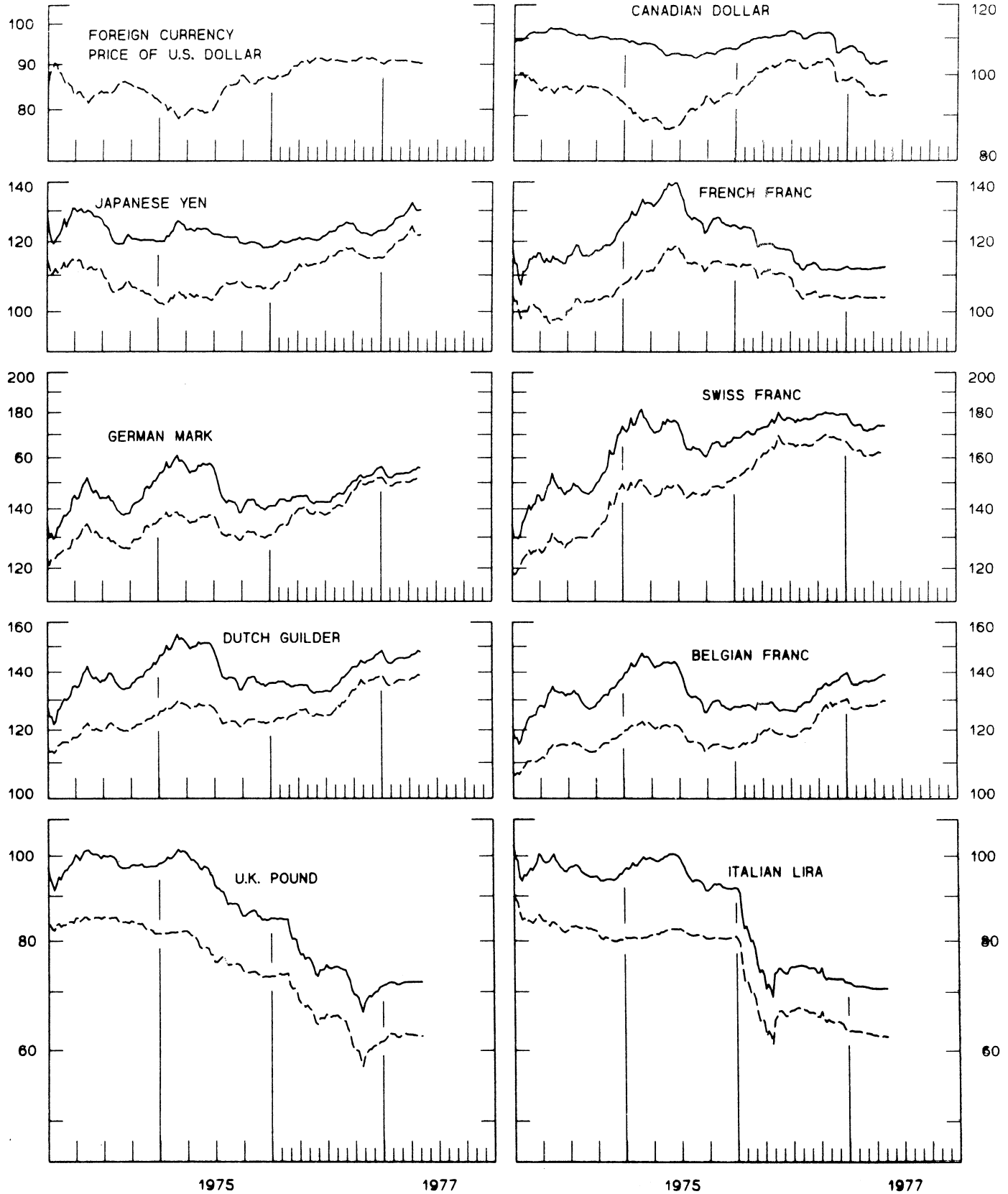


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

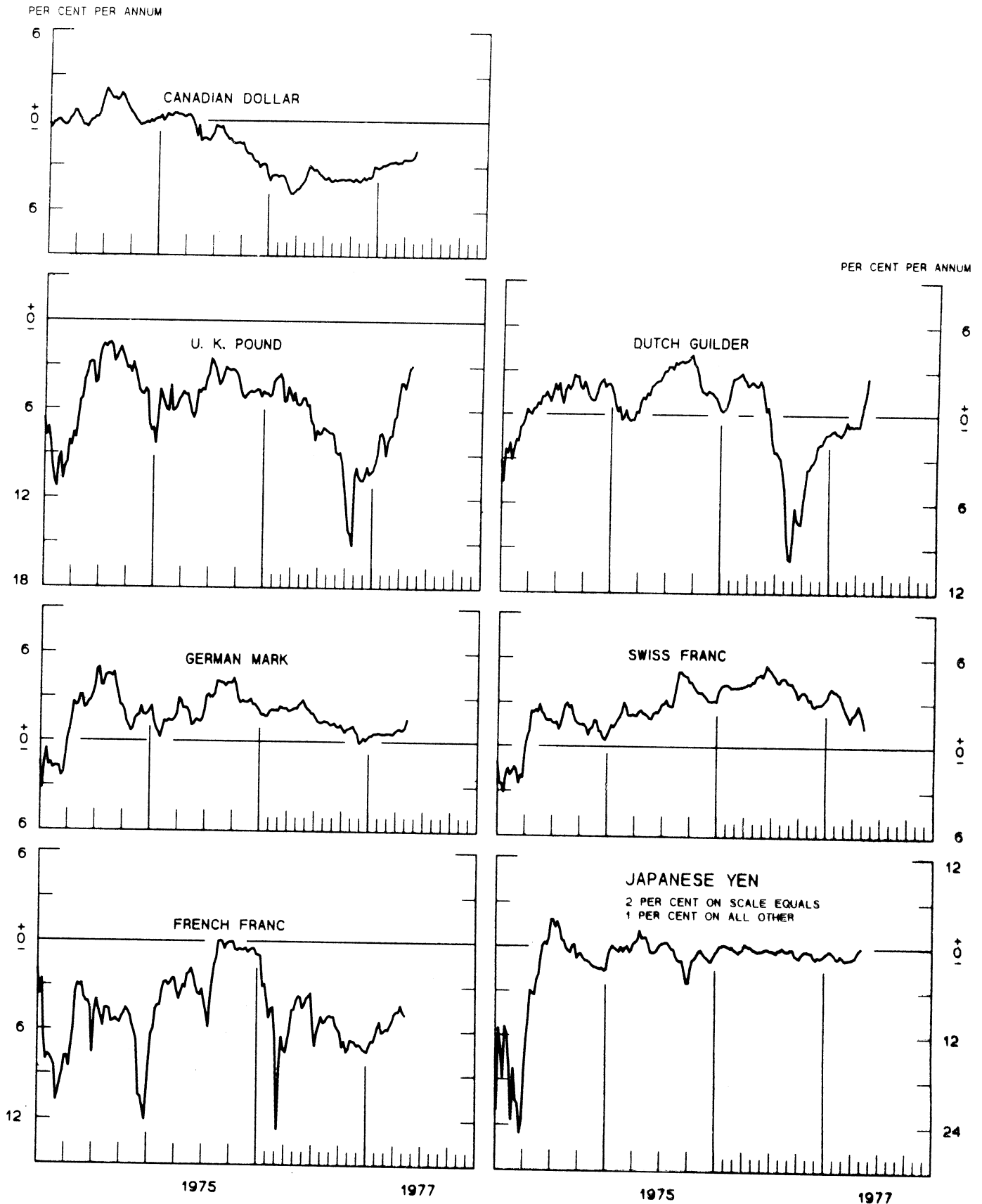


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

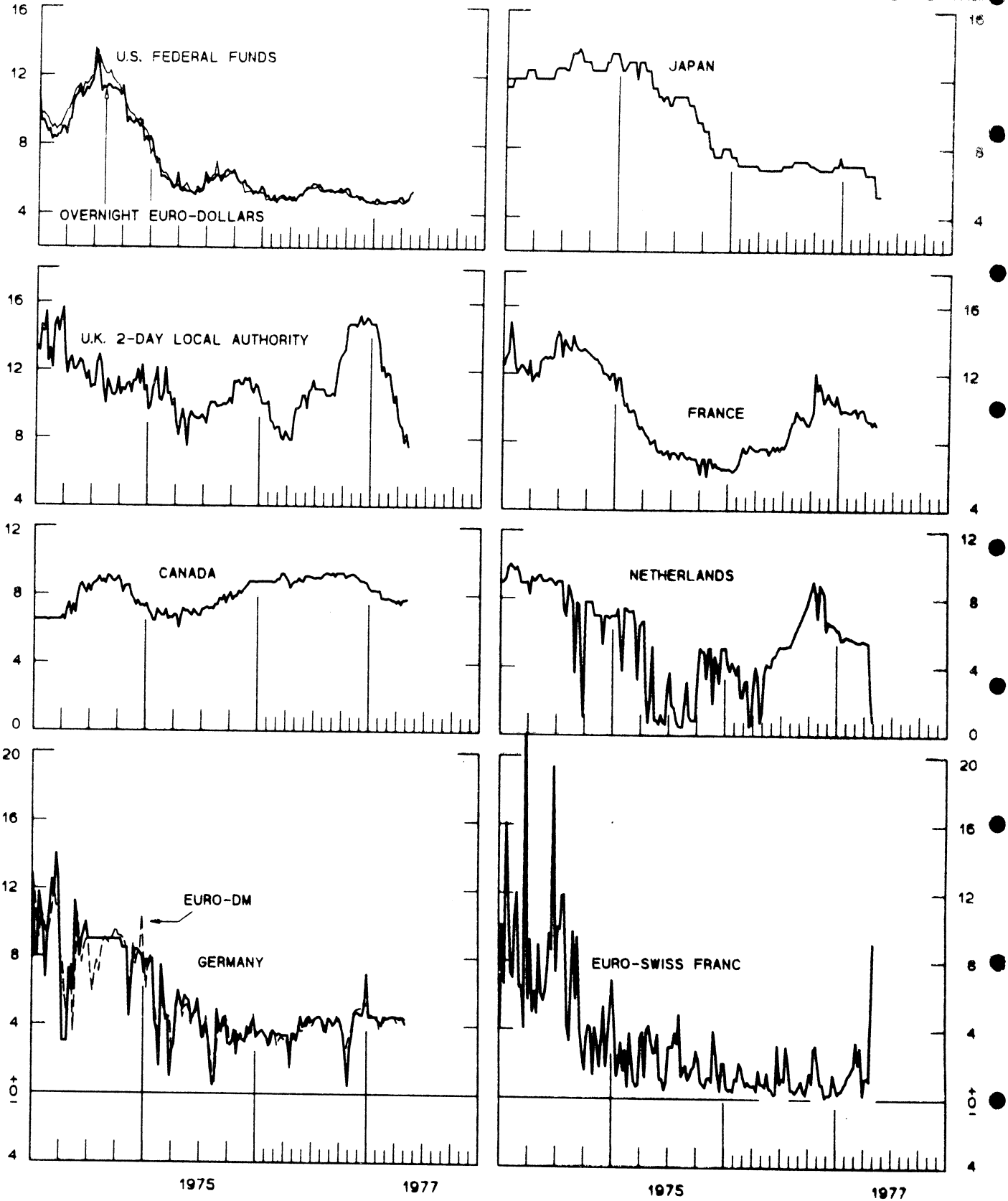


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

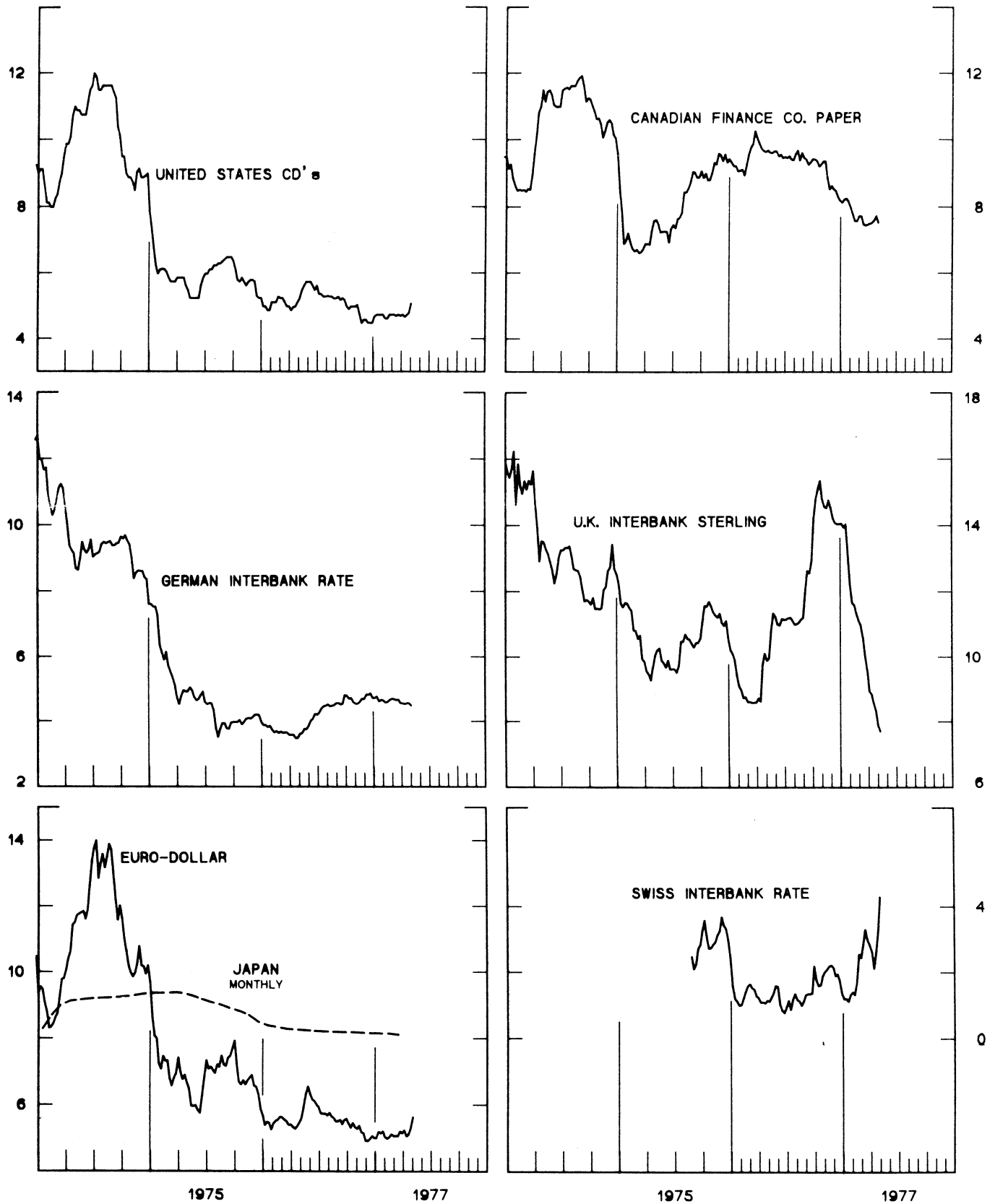
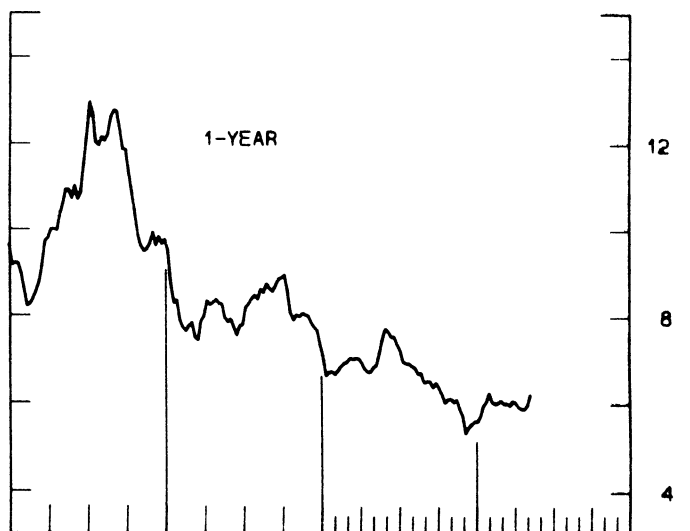
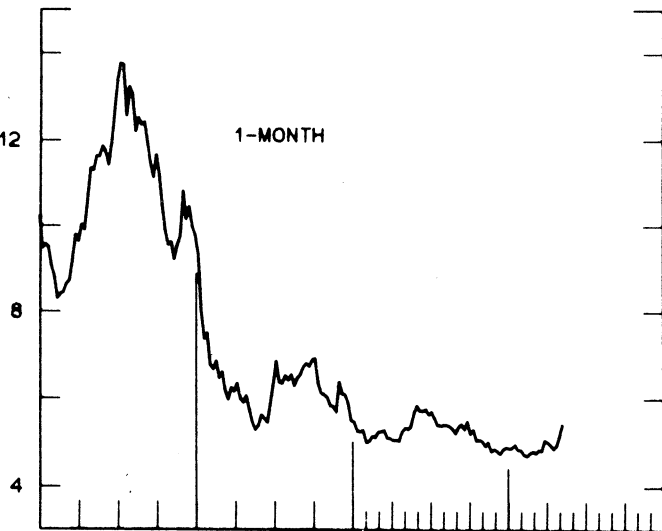
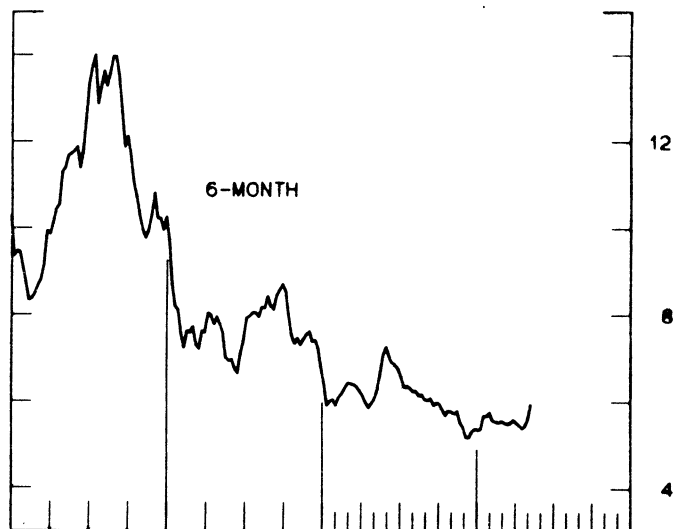
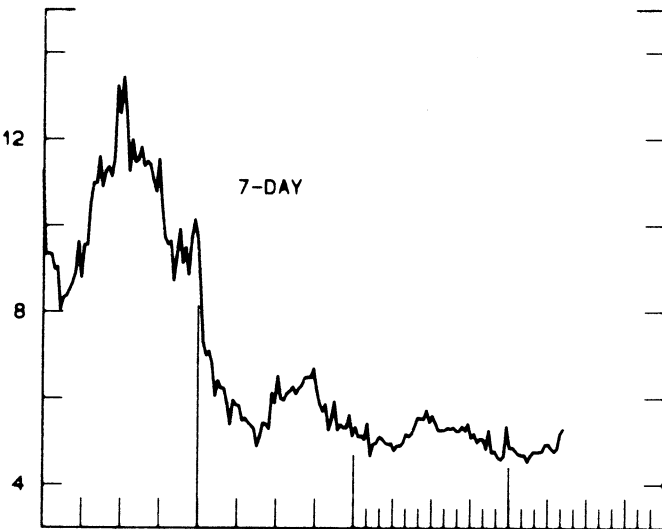


CHART 6  
EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM



1975

1977

1975

1977



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

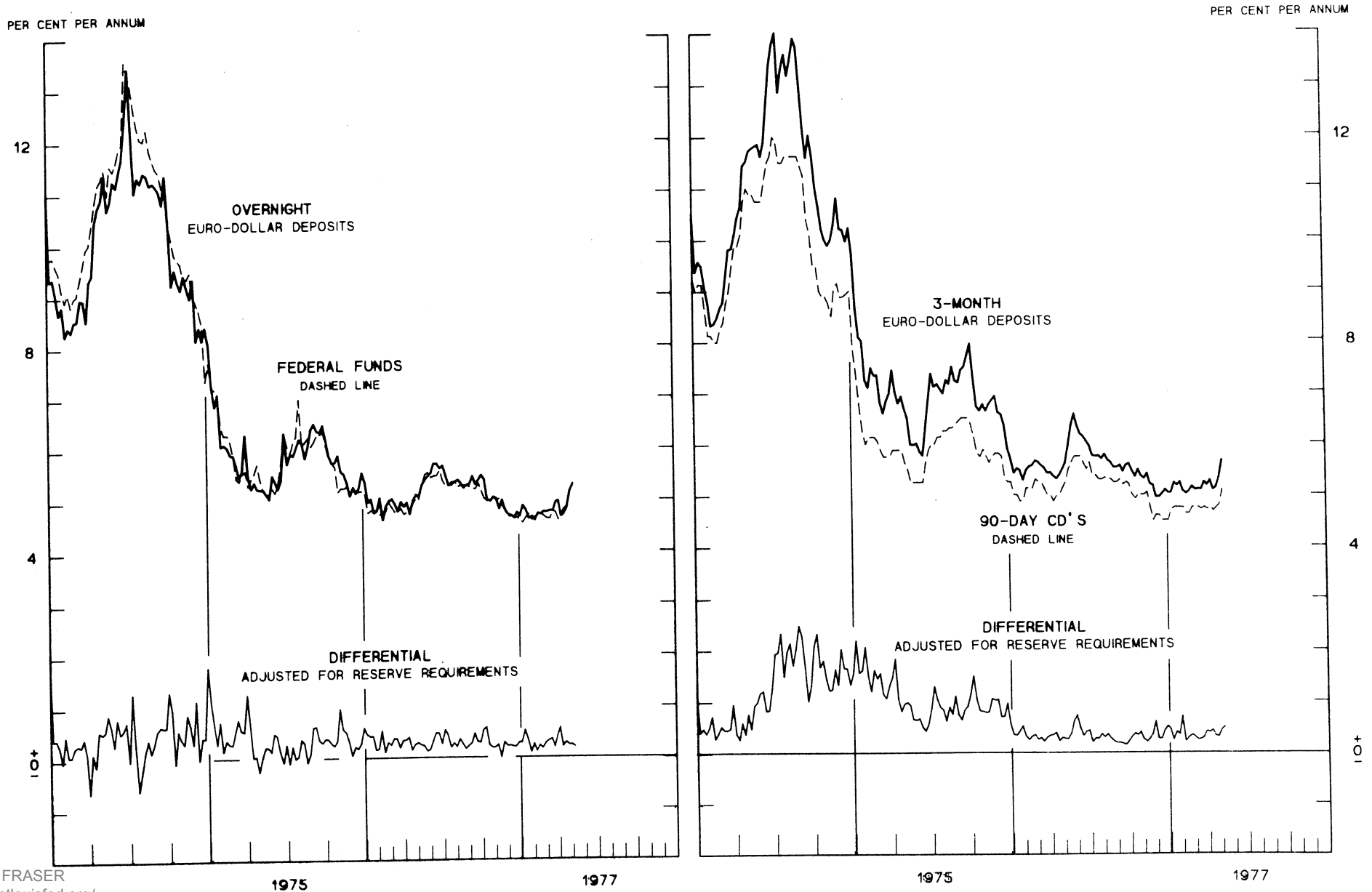


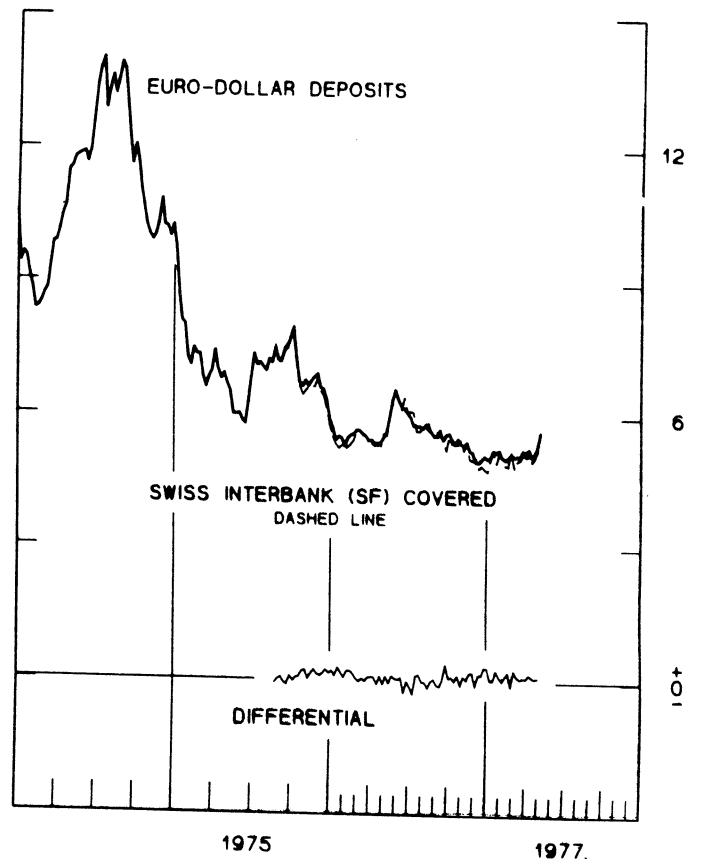
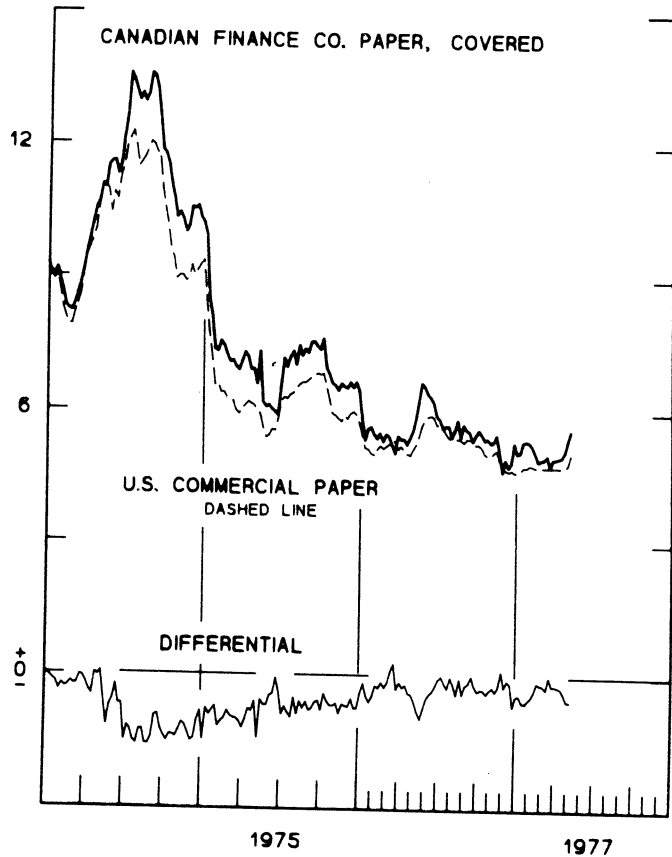
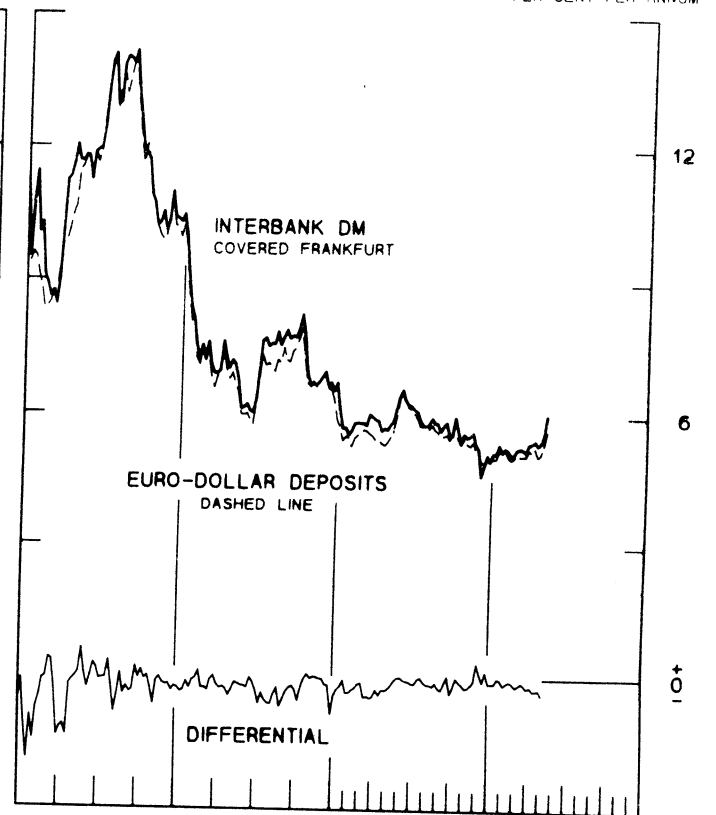
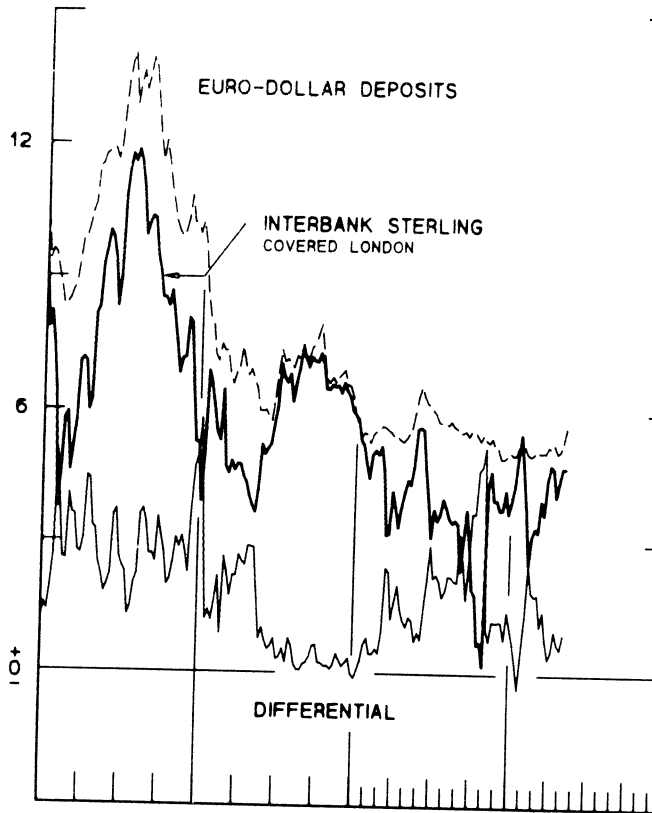
CHART 8

# 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

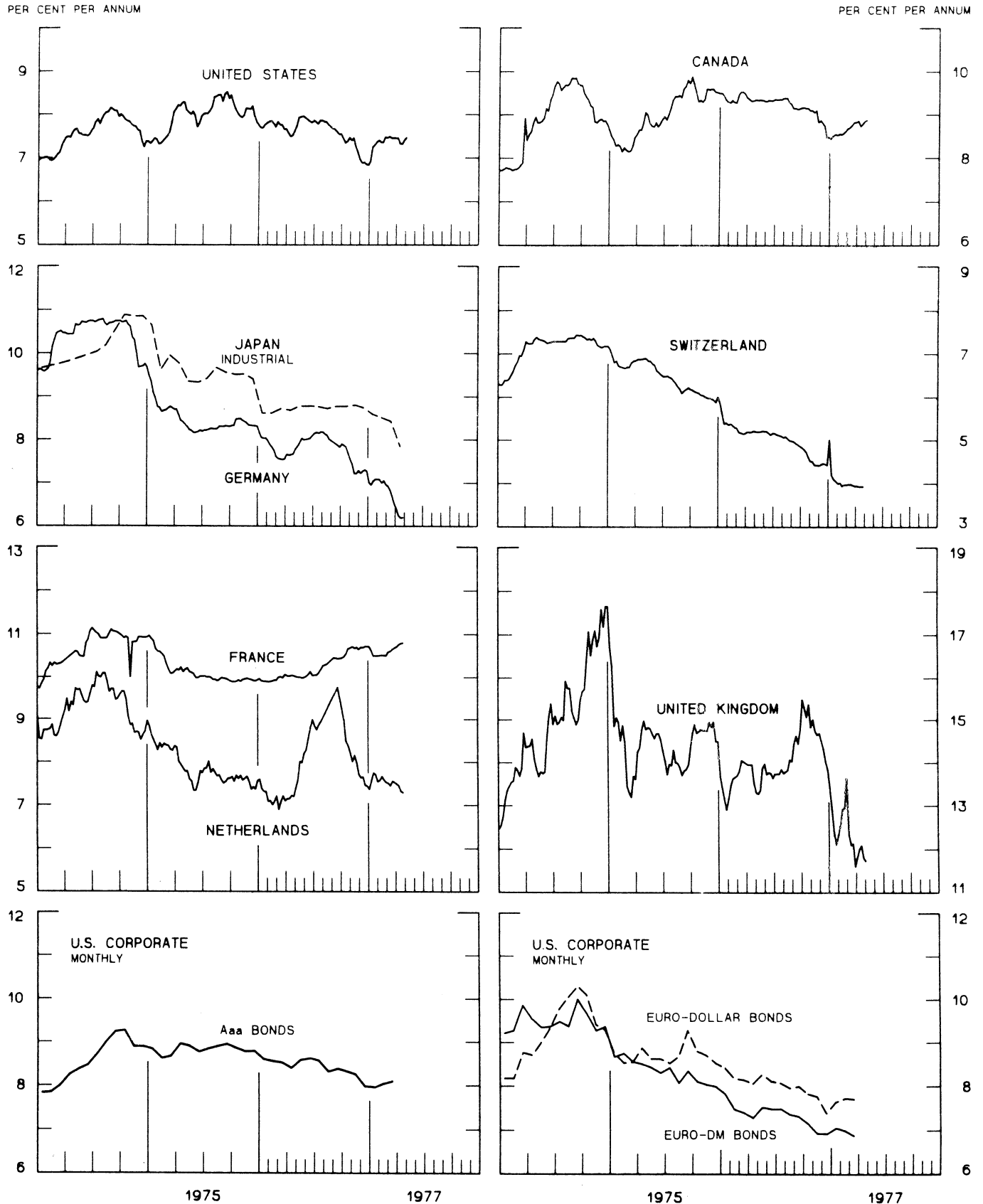
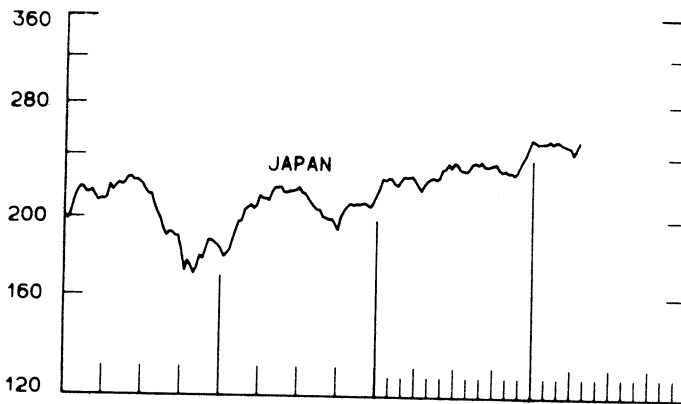
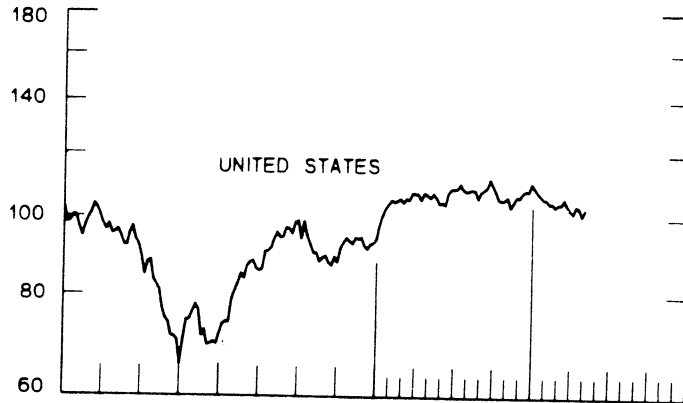
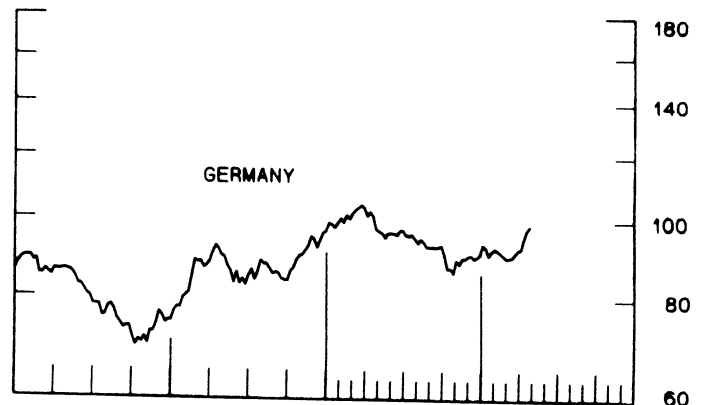
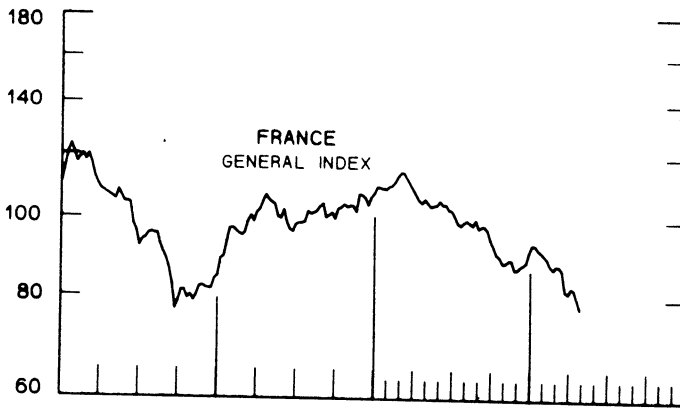
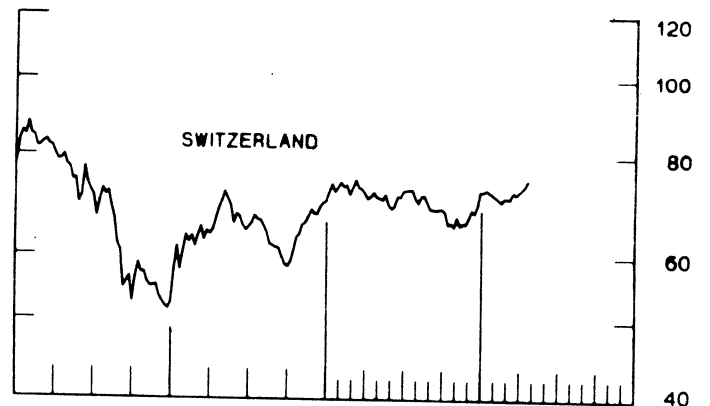
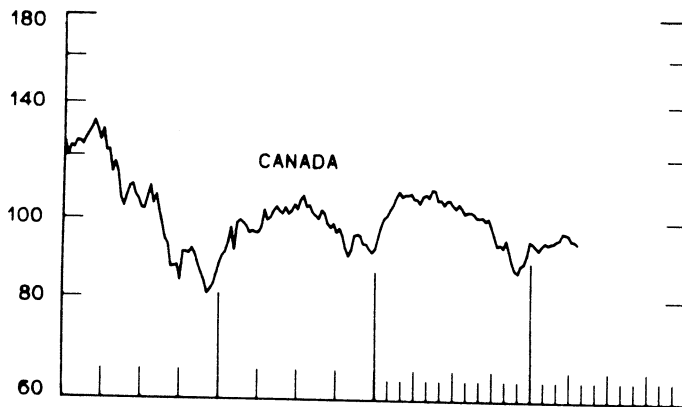
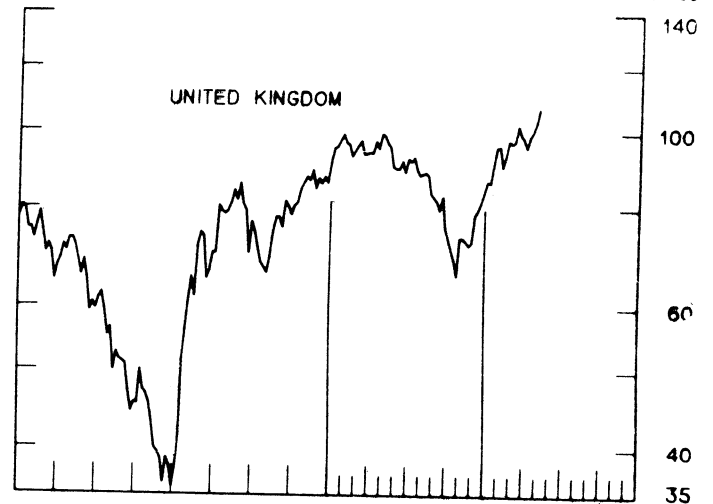


CHART 10  
**INDUSTRIAL STOCK INDEXES**  
 WEEKLY SERIES

RATIO SCALE  
 1969=100



RATIO SCALE  
 1969=100



1975

1977

1975

1977

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 1. SPOT EXCHANGE RATES</b>		
U.S. DOLLAR, WEIGHTED AVERAGE	MAY 11	89.97
JAPANESE YEN	MAY 11	129.85
GERMAN MARK	MAY 11	155.16
DUTCH GUILDER	MAY 11	147.36
U.K. POUND	MAY 11	71.62
CANADIAN DOLLAR	MAY 11	103.16
FRENCH FRANC	MAY 11	112.10
SWISS FRANC	MAY 11	173.29
BELGIAN FRANC	MAY 11	138.45
ITALIAN LIRA	MAY 11	70.46
<b>CHART 2. 3-MONTH FORWARD EXCHANGE RATES</b>		
CANADIAN DOLLAR	MAY 11	-1.96
U.K. POUND	MAY 11	-2.98
GERMAN MARK	MAY 11	1.53
FRENCH FRANC	MAY 11	-4.97
SWISS FRANC	MAY 11	1.28
DUTCH GUILDER	MAY 11	2.55
JAPANESE YEN	MAY 11	-0.01
<b>CHART 3. GOLD PRICE IN LONDON</b>		
U.S. DOLLAR PER FINE OUNCE	MAY 11	147.64
<b>CHART 4. CALL MONEY RATES</b>		
U.S. FEDERAL FUNDS	MAY 11	5.31
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 11	5.29
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	MAY 6	7.50
CANADA	MAY 6	7.75
GERMANY	MAY 6	4.10
EURO-DM	MAY 6	4.38
JAPAN	MAY 6	5.25
FRANCE	MAY 6	9.00
NETHERLANDS	APRIL 29	0.90
EURO-SWISS FRANC	MAY 6	9.09
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U.S. CD'S (60-89 DAYS)	MAY 11	5.09
GERMAN INTERBANK LOAN	MAY 11	4.50
JAPANESE COMPOSITE LOAN	MARCH	8.13
EURO-DOLLAR DEPOSIT	MAY 11	5.66
CANADIAN FINANCE COMPANY PAPER	MAY 11	7.55
INTERBANK STERLING	MAY 11	7.73
SWISS INTERBANK LOAN	MAY 11	4.32

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MAY 11	5.29
7-DAY	MAY 11	5.29
1-MONTH	MAY 11	5.43
3-MONTH	MAY 11	5.66
6-MONTH	MAY 11	5.94
1-YEAR	MAY 11	6.23

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 11	5.29
U.S. FEDERAL FUNDS	MAY 11	5.31
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MAY 11	0.20
3-MONTH EURO-DOLLAR DEPOSIT RATE	MAY 11	5.66
U.S. CD'S (60-89 DAYS)	MAY 11	5.09
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MAY 11	0.50

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MAY 11	5.66
INTERBANK STERLING (LONDON), COVERED	MAY 11	4.75
DIFFERENTIAL	MAY 11	0.92
U.S. COMMERCIAL PAPER	MAY 11	5.05
CANADIAN FINANCE CO. PAPER, COVERED	MAY 11	5.59
DIFFERENTIAL	MAY 11	-0.54
EURO-DOLLAR DEPOSIT	MAY 11	5.66
INTERBANK DM (FRANKFURT), COVERED	MAY 11	6.03
DIFFERENTIAL	MAY 11	-0.37
EURO-DOLLAR DEPOSIT	MAY 11	5.66
SWISS INTERBANK, COVERED	MAY 11	5.61
DIFFERENTIAL	MAY 11	0.05

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MAY 6	7.46
GERMANY	APRIL 29	6.20
JAPAN (MONTHLY)	APRIL	7.84
SWITZERLAND	APRIL 29	3.93
CANADA	MAY 6	8.87
FRANCE	APRIL 29	10.80
NETHERLANDS	APRIL 29	7.28
UNITED KINGDOM	MAY 6	11.72

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	MAY 6	102.92
JAPAN	APRIL 22	251.91
CANADA	APRIL 22	94.20
FRANCE	APRIL 29	78.16
UNITED KINGDOM	MAY 6	107.22
SWITZERLAND	APRIL 22	74.97
GERMANY	APRIL 29	98.78



# FEDERAL RESERVE statistical release

H. 10

MAY 16, 1977

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING **MAY 13, 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 9	MAY 10	MAY 11	MAY 12	MAY 13
AUSTRALIA	DOLLAR	110.2500	110.3500	110.2400	110.2000	110.2800
AUSTRIA	SCHILLING	5.95000	5.95000	5.93000	5.93000	5.94000
BELGIUM	FRANC	2.77050	2.76750	2.75800	2.76150	2.76550
CANADA	DOLLAR	95.2900	95.4700	95.3900	95.2200	95.2100
DENMARK	KRONE	16.6600	16.6900	16.6600	16.5800	16.6100
FINLAND	MARKKA	24.5000	24.5300	24.4800	24.4800	24.5200
FRANCE	FRANC	20.1900	20.1850	20.1600	20.1500	20.1800
GERMANY	D. MARK	42.3900	42.3100	42.1500	42.2800	42.3000
INDIA	RUPEE	11.3000	11.3000	11.3000	11.3000	11.3500
IRELAND	POUND	171.8900	171.9000	171.9600	171.8900	171.8700
ITALY	LIRA	0.11280	0.11270	0.11277	0.11280	0.11280
JAPAN	YEN	0.35970	0.36040	0.35980	0.35970	0.36020
MALAYSIA	DOLLAR	40.2600	40.2600	40.2700	40.2500	40.2000
MEXICO	PESO	4.4000	4.4100	4.4100	4.4100	4.4100
NETHERLANDS	GUILDER	40.6600	40.5900	40.4450	40.5900	40.7100
NEW ZEALAND	DOLLAR	96.0500	96.0000	96.0000	96.0000	95.9500
NORWAY	KRONE	18.9200	18.9400	18.9400	18.9300	18.9400
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	1.4507	1.4514	1.4489	1.4489	1.4483
SRI LANKA	RUPEE	13.7000	13.7000	13.7000	13.7000	13.7000
SWEDEN	KRONA	23.0000	23.0000	22.9300	22.9300	22.9200
SWITZERLAND	FRANC	39.5900	39.6300	39.5600	39.6300	39.5800
UNITED KINGDOM	POUND	171.8900	171.9000	171.9600	171.8900	171.8700