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# Selected Interest & Exchange Rates

## Weekly Series of Charts

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**JUNE 20, 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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## 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

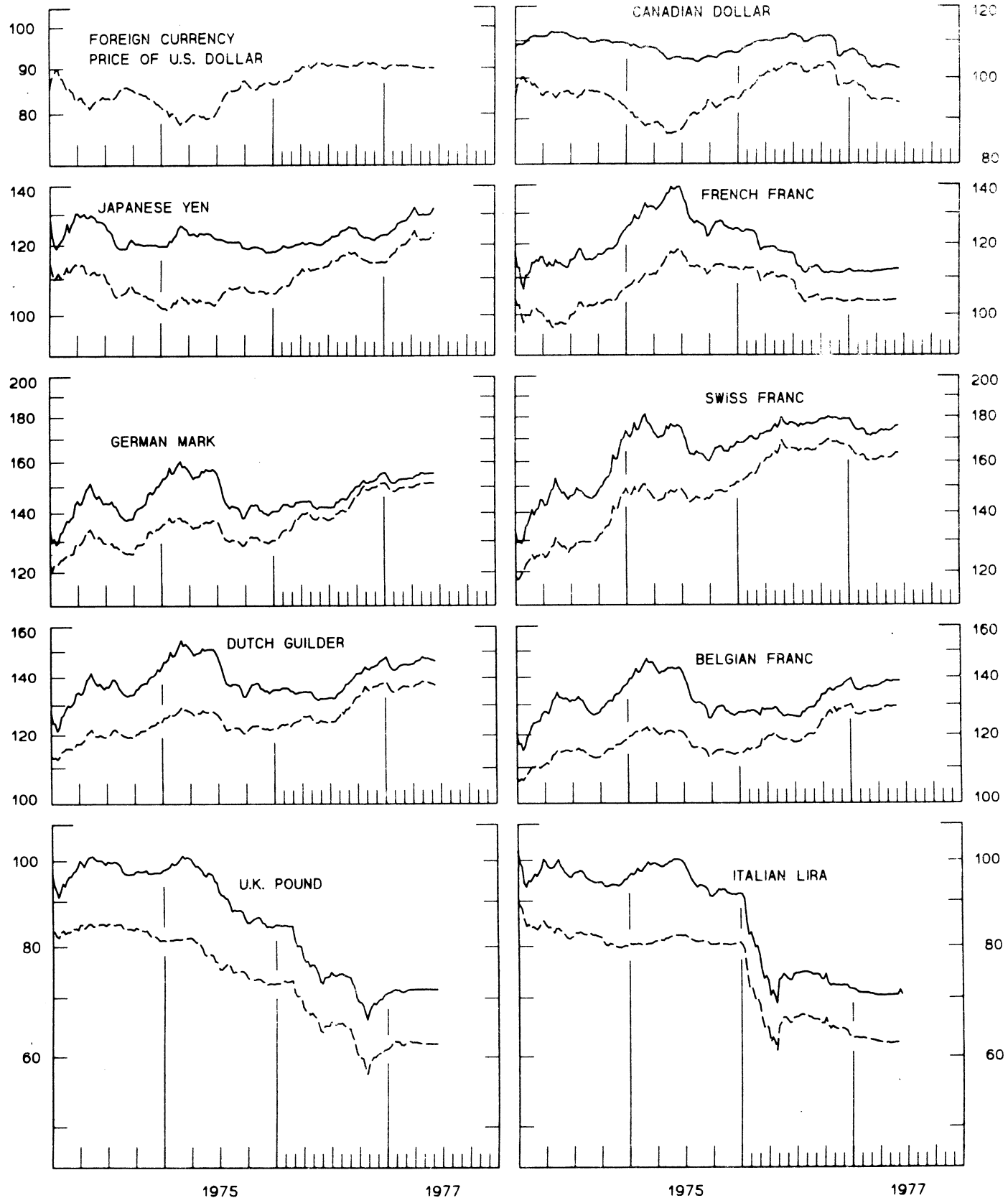
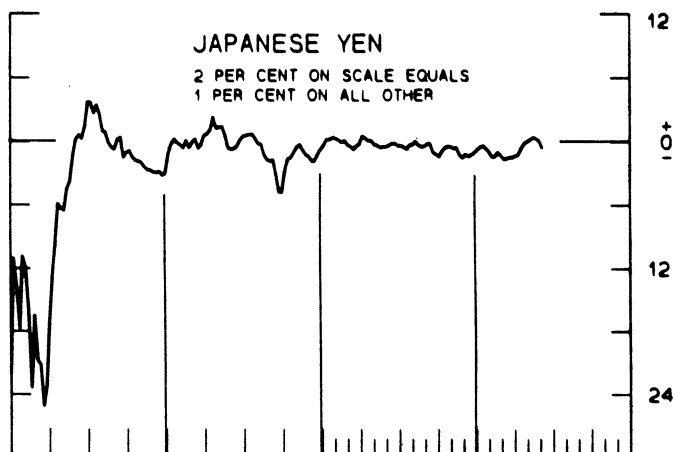
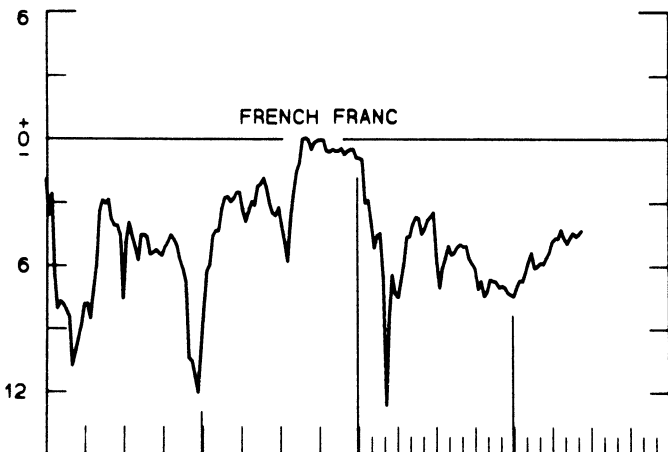
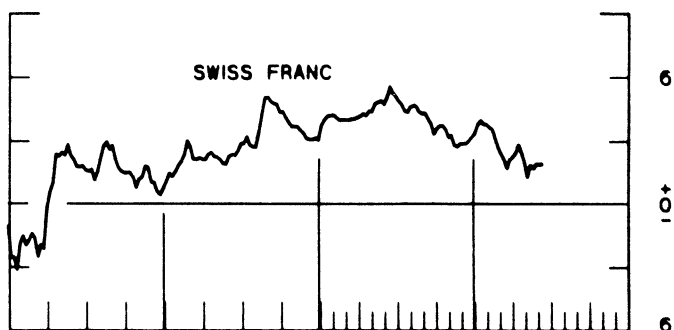
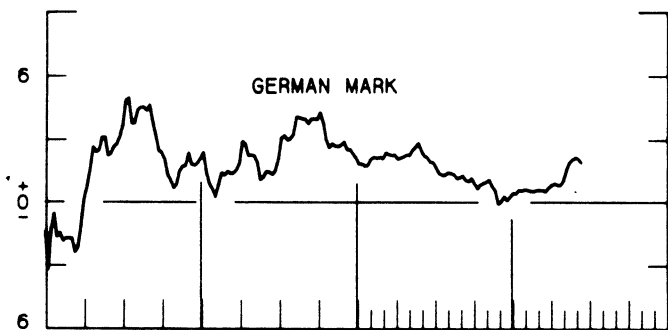
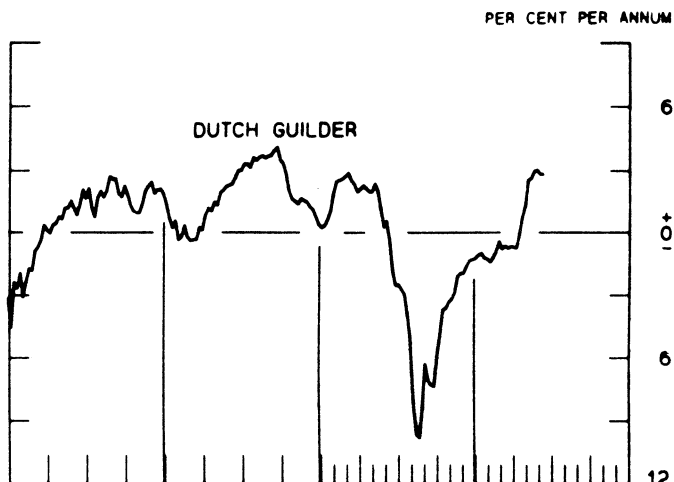
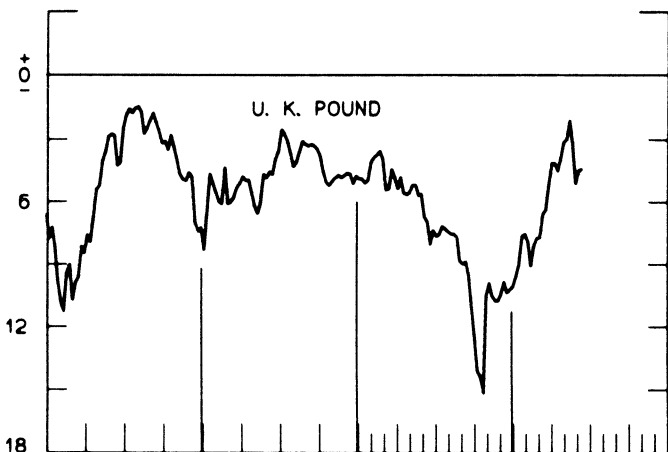
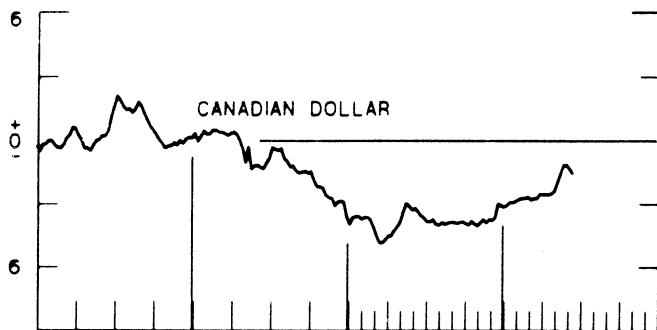


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

PER CENT PER ANNUM



1975

1977

1975

1977

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

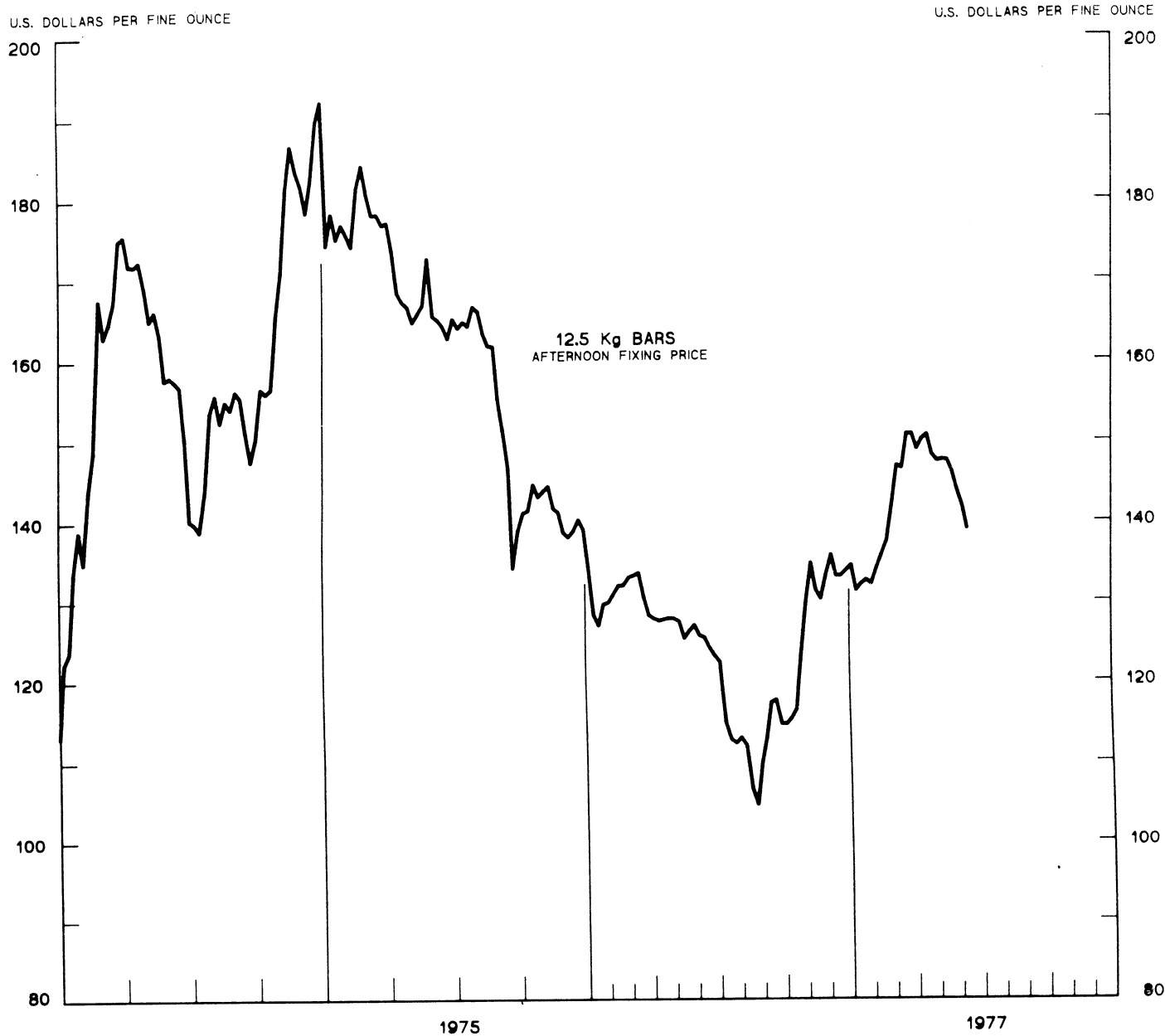


CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

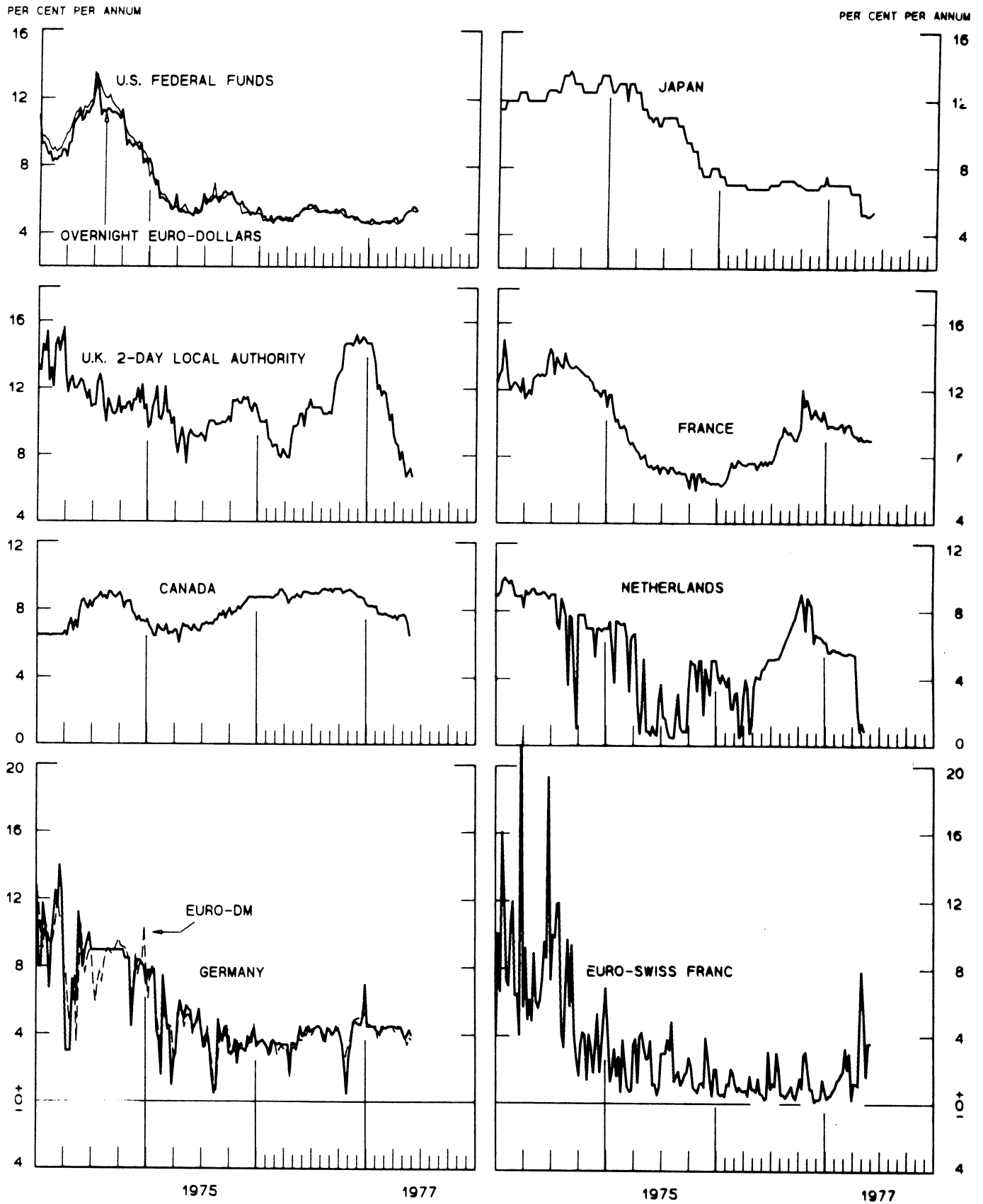


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

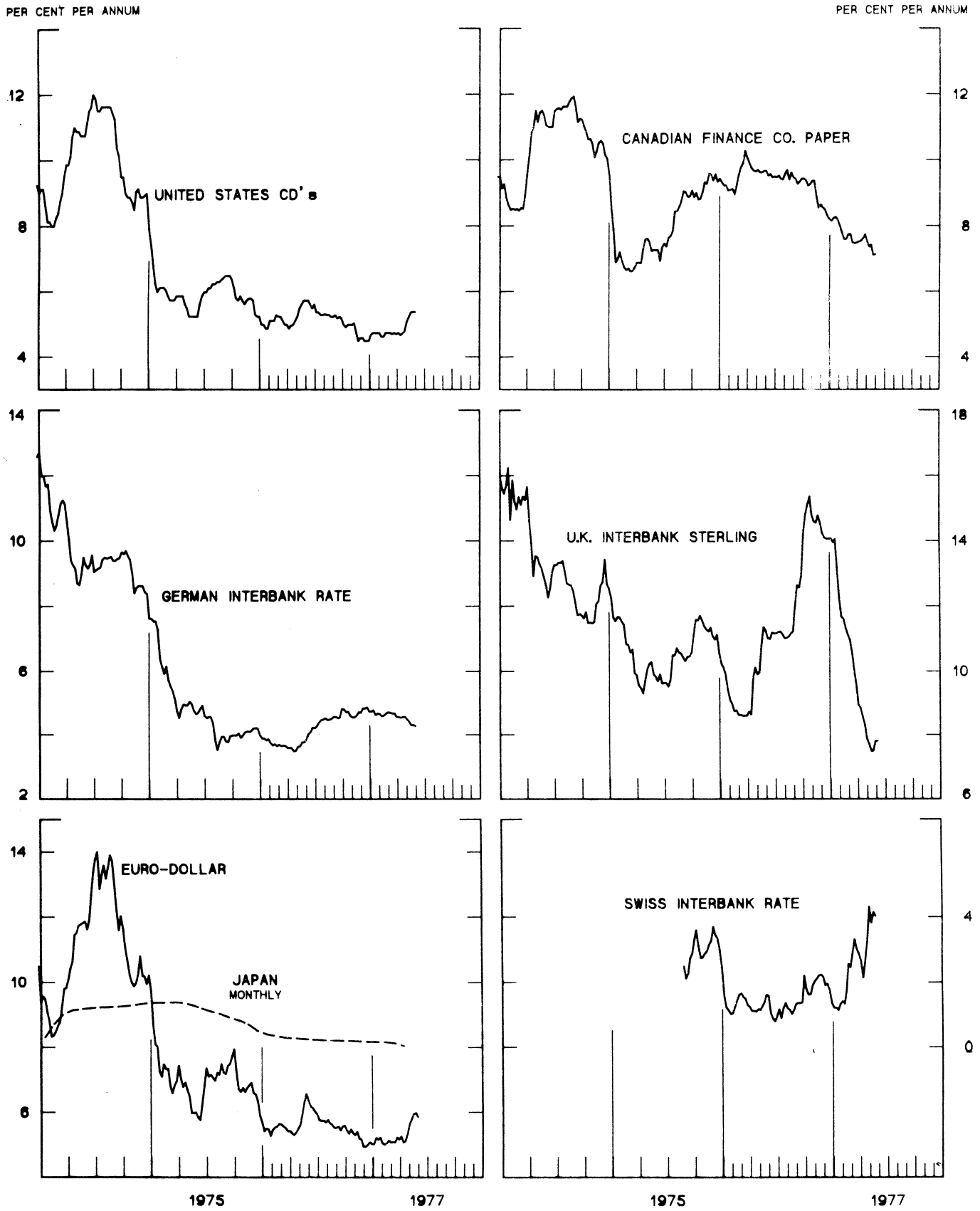


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

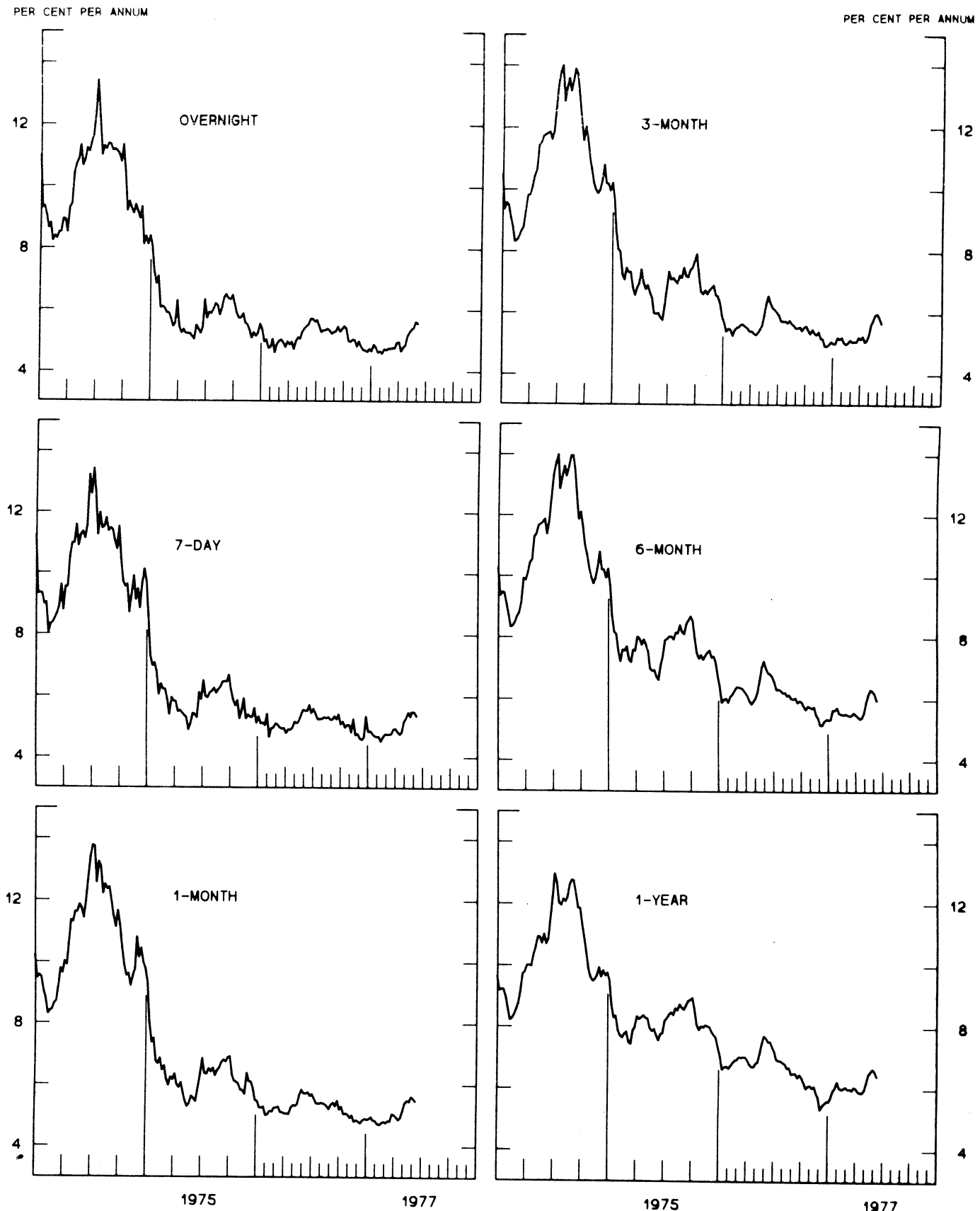
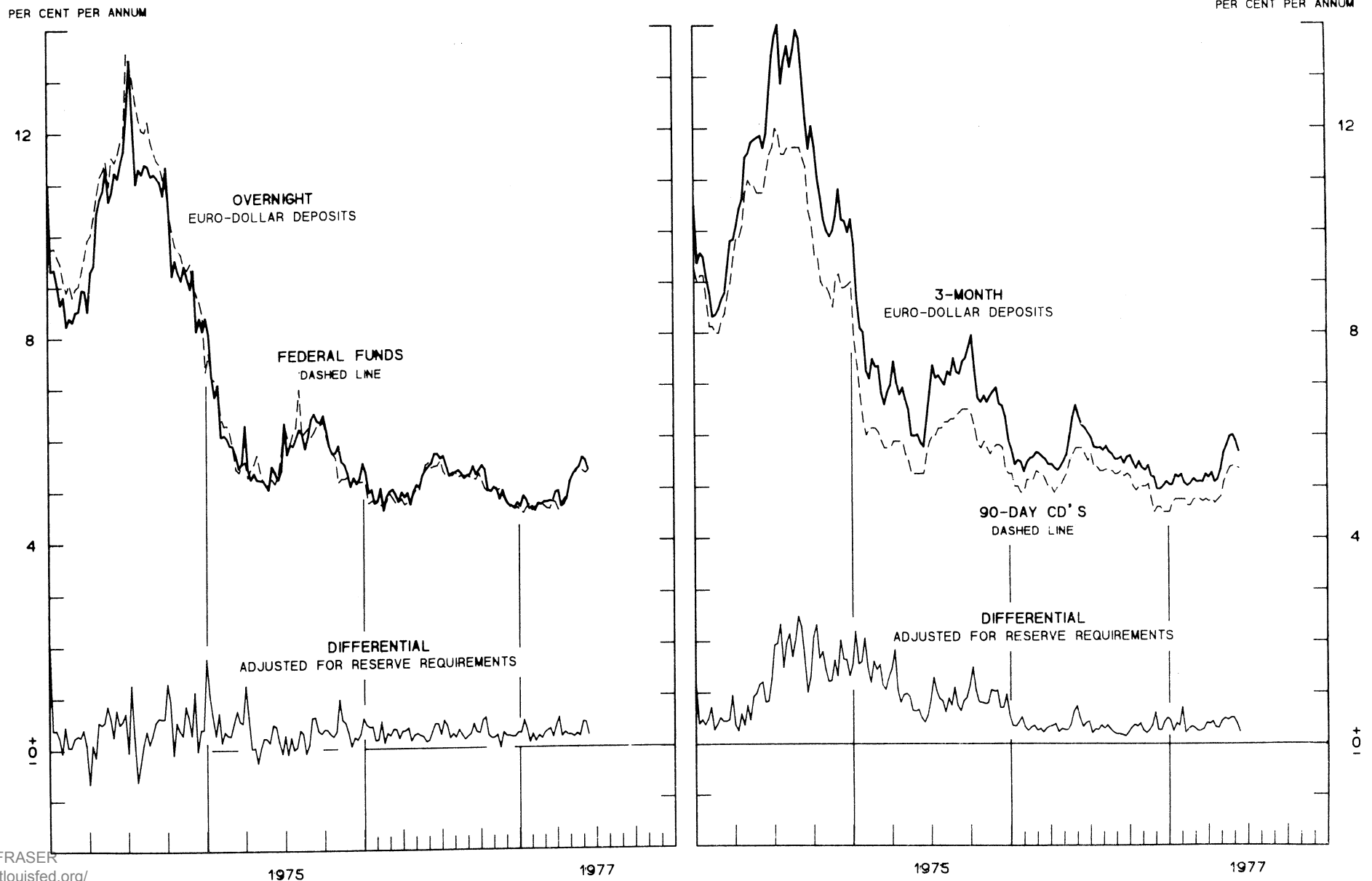




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

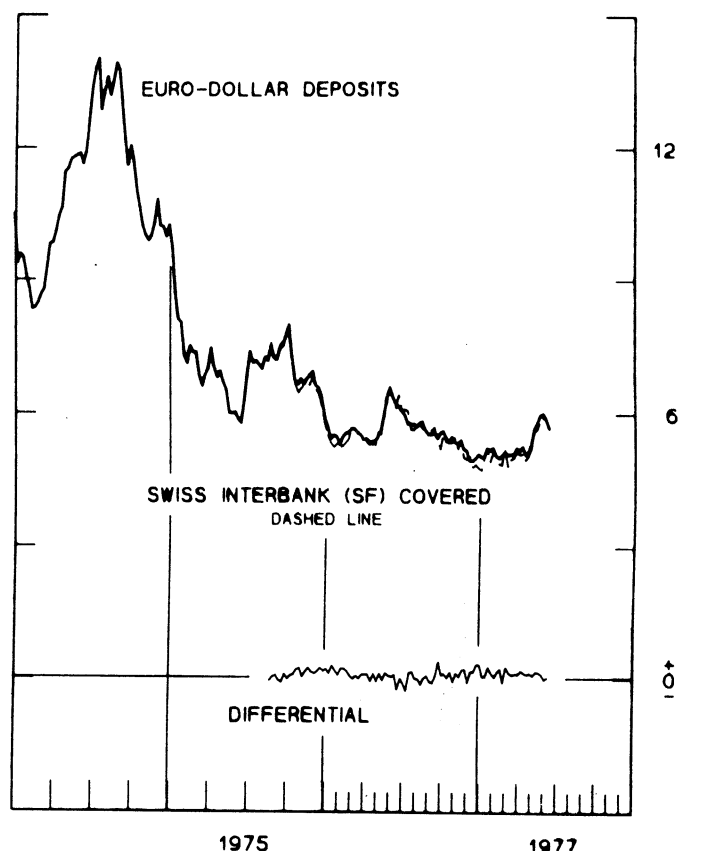
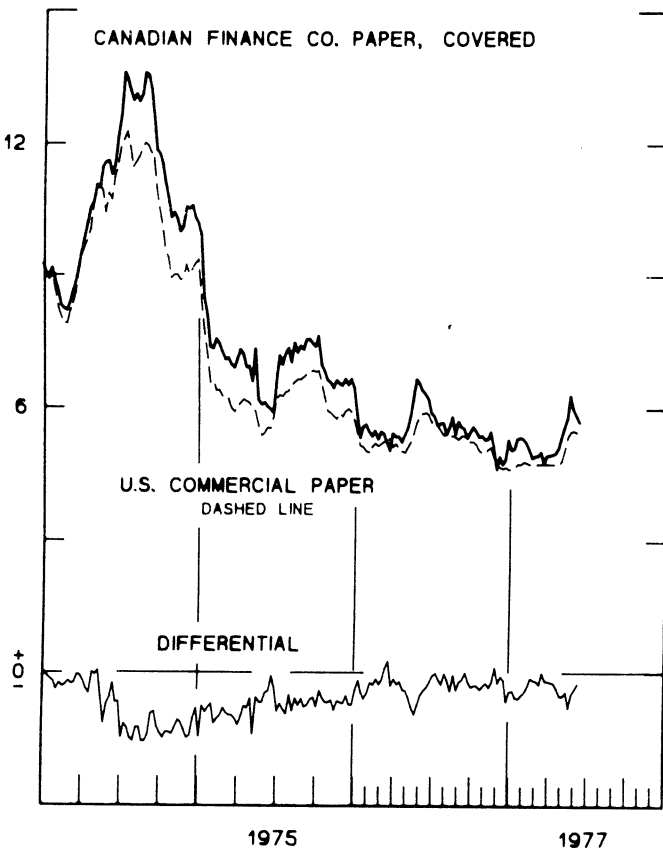
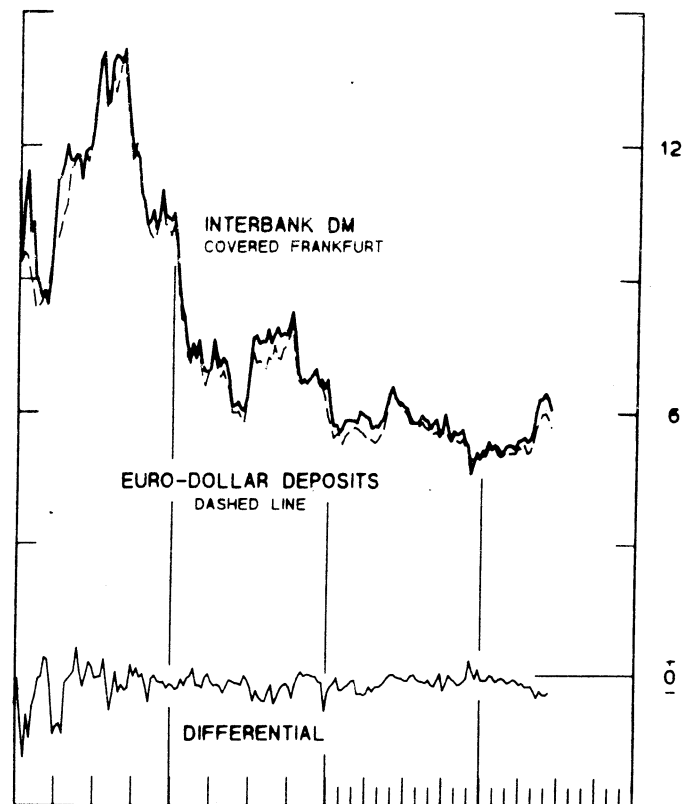
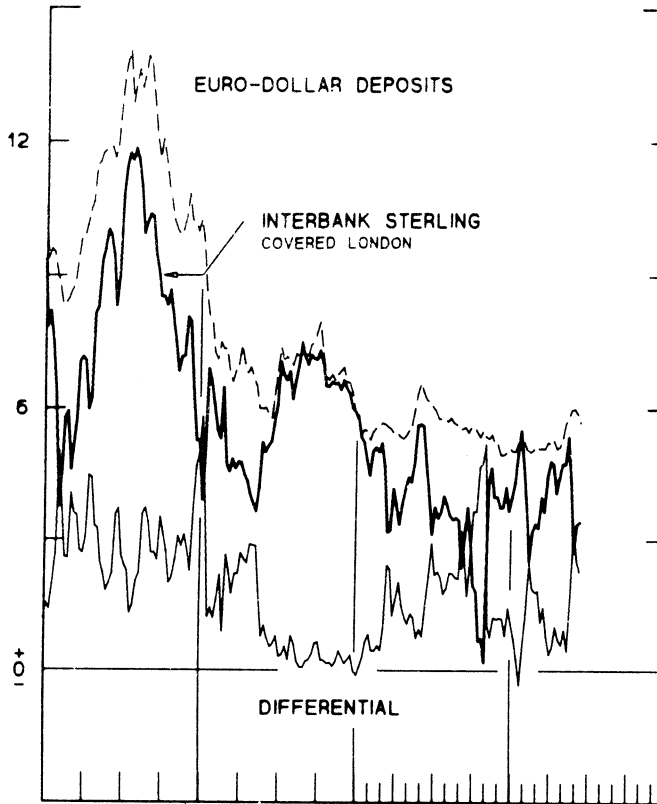


# INTEREST ARBITRAGE: 3-MONTH FUNDS

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

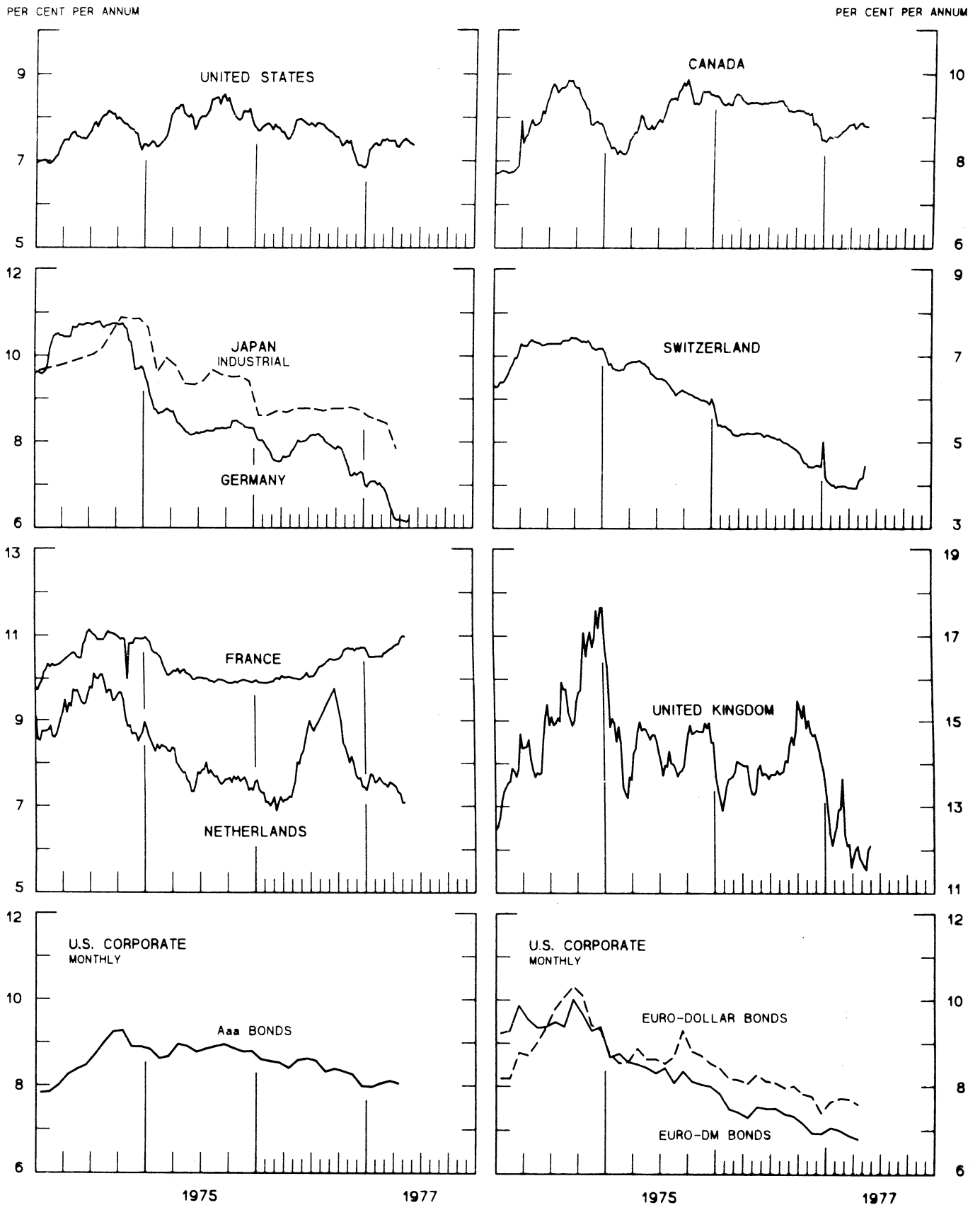
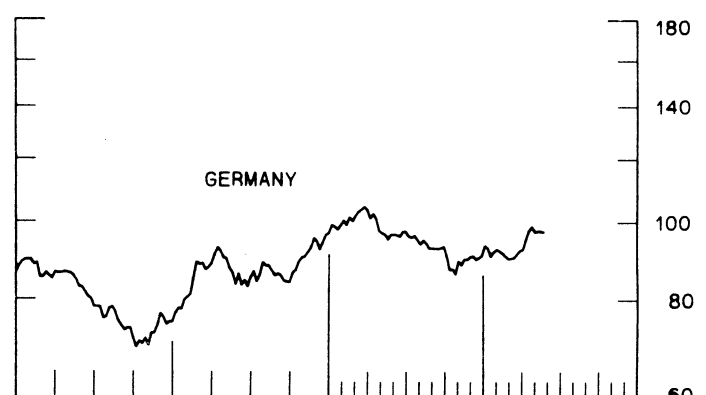
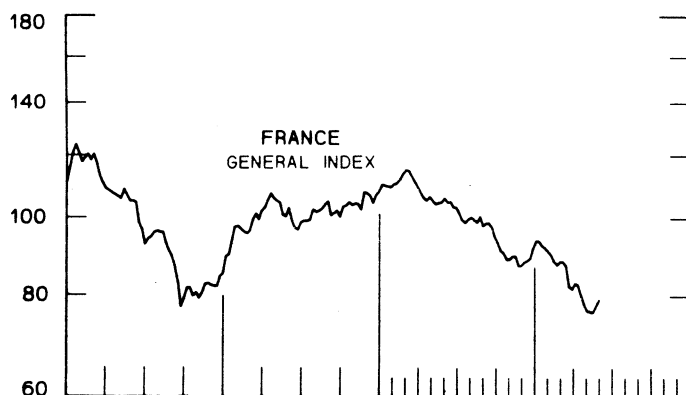
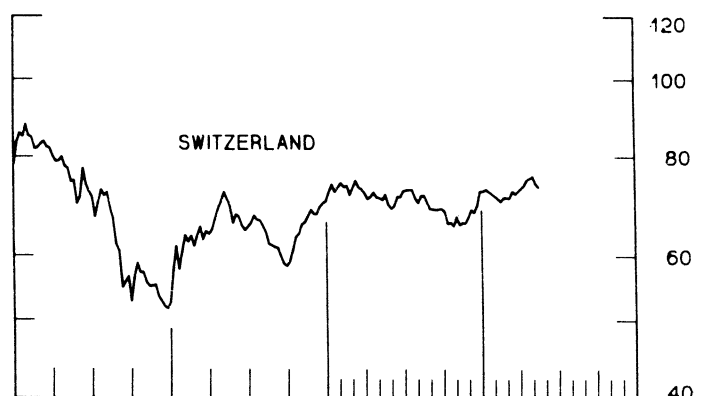
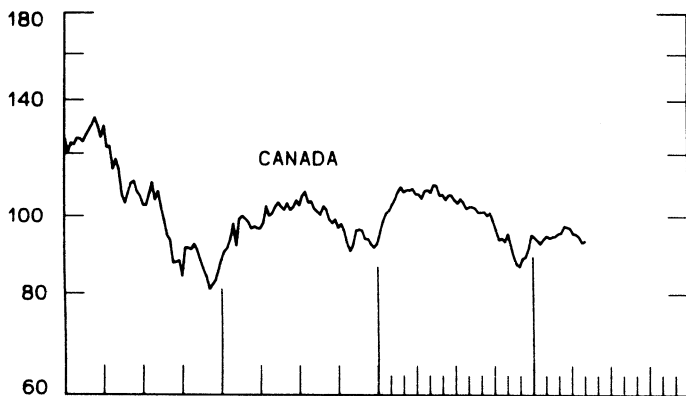
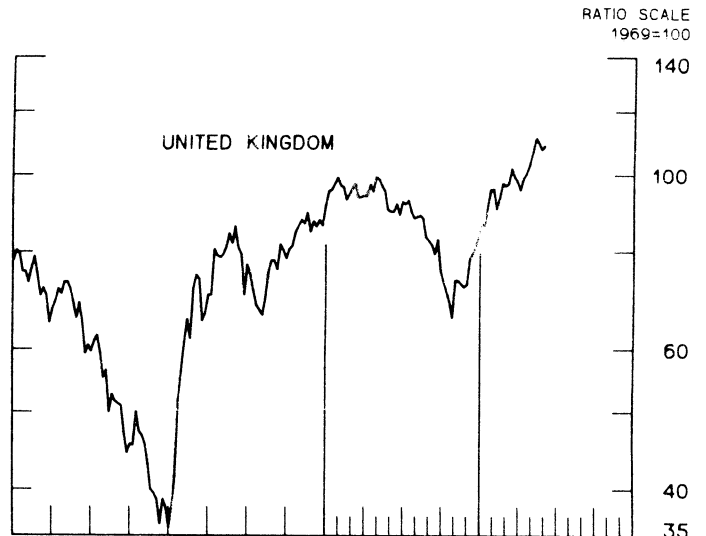
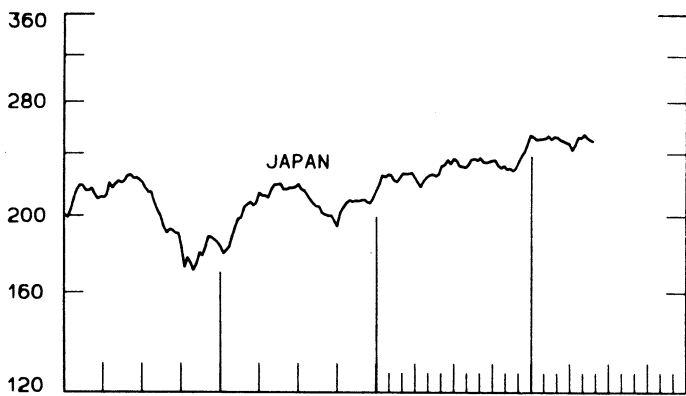
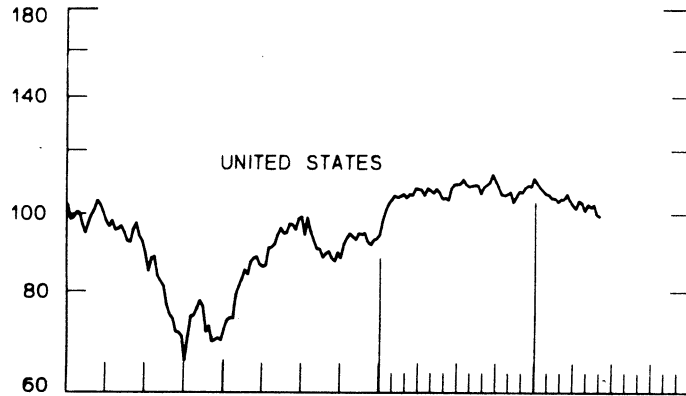


CHART 10  
**INDUSTRIAL STOCK INDEXES**  
 WEEKLY SERIES

RATIO SCALE  
 1969=100



1975

1977

1975

1977

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 1. SPOT EXCHANGE RATES</b>		
U.S. DOLLAR, WEIGHTED AVERAGE	JUNE 15	89.90
JAPANESE YEN	JUNE 15	131.93
GERMAN MARK	JUNE 15	155.27
DUTCH GUILDER	JUNE 15	146.34
U.K. POUND	JUNE 15	71.62
CANADIAN DOLLAR	JUNE 15	102.40
FRENCH FRANC	JUNE 15	112.33
SWISS FRANC	JUNE 15	175.53
BELGIAN FRANC	JUNE 15	138.64
ITALIAN LIRA	JUNE 15	70.59
<b>CHART 2. 3-MONTH FORWARD EXCHANGE RATES</b>		
CANADIAN DOLLAR	JUNE 15	-1.54
U.K. POUND	JUNE 15	-4.41
GERMAN MARK	JUNE 15	1.87
FRENCH FRANC	JUNE 15	-4.34
SWISS FRANC	JUNE 15	1.90
DUTCH GUILDER	JUNE 15	2.79
JAPANESE YEN	JUNE 15	-0.61
<b>CHART 3. GOLD PRICE IN LONDON</b>		
U.S. DOLLAR PER FINE OUNCE	JUNE 15	139.00
<b>CHART 4. CALL MONEY RATES</b>		
U.S. FEDERAL FUNDS	JUNE 15	5.37
OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 15	5.38
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JUNE 3	6.75
CANADA	MAY 27	6.50
GERMANY	JUNE 3	4.00
EURO-DM	JUNE 3	3.71
JAPAN	JUNE 3	5.38
FRANCE	JUNE 3	9.00
NETHERLANDS	MAY 13	0.93
EURO-SWISS FRANC	JUNE 3	3.63
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U.S. CD'S (60-89 DAYS)	JUNE 15	5.35
GERMAN INTERBANK LOAN	JUNE 15	4.20
JAPANESE COMPOSITE LOAN	APRIL	8.04
EURO-DOLLAR DEPOSIT	JUNE 15	5.68
CANADIAN FINANCE COMPANY PAPER	JUNE 15	7.22
INTERBANK STERLING	JUNE 15	7.83
SWISS INTERBANK LOAN	JUNE 15	3.75

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JUNE 15	5.38
7-DAY	JUNE 15	5.35
1-MONTH	JUNE 15	5.47
3-MONTH	JUNE 15	5.68
6-MONTH	JUNE 15	5.99
1-YEAR	JUNE 15	6.43

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 15	5.38
U.S. FEDERAL FUNDS	JUNE 15	5.37
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JUNE 15	0.23
3-MONTH EURO-DOLLAR DEPOSIT RATE	JUNE 15	5.68
U.S. CD'S (60-89 DAYS)	JUNE 15	5.35
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JUNE 15	0.23

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JUNE 15	5.68
INTERBANK STERLING (LONDON), COVERED	JUNE 15	3.42
DIFFERENTIAL	JUNE 15	2.26
U.S. COMMERCIAL PAPER	JUNE 15	5.44
CANADIAN FINANCE CO. PAPER, COVERED	JUNE 15	5.69
DIFFERENTIAL	JUNE 15	-0.25
EURO-DOLLAR DEPOSIT	JUNE 15	5.68
INTERBANK DM (FRANKFURT), COVERED	JUNE 15	6.07
DIFFERENTIAL	JUNE 15	-0.40
EURO-DOLLAR DEPOSIT	JUNE 15	5.68
SWISS INTERBANK, COVERED	JUNE 15	5.65
DIFFERENTIAL	JUNE 15	0.02

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JUNE 10	7.35
GERMANY	JUNE 3	6.19
JAPAN (MONTHLY)	APRIL	7.84
SWITZERLAND	MAY 27	4.44
CANADA	MAY 27	8.77
FRANCE	MAY 20	10.97
NETHERLANDS	MAY 13	7.08
UNITED KINGDOM	JUNE 3	12.09

U.S. CORPORATE

AAA BONDS	APRIL	8.04
EURO-DM BONDS	APRIL	6.79
EURO-DOLLAR BONDS	APRIL	7.58

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	JUNE 3	99.48
JAPAN	MAY 27	249.25
CANADA	MAY 6	93.17
FRANCE	JUNE 3	79.07
UNITED KINGDOM	JUNE 3	109.05
SWITZERLAND	MAY 20	73.32
GERMANY	MAY 27	97.29



# FEDERAL RESERVE statistical release

H. 10

## FOREIGN EXCHANGE RATES

JUNE 20, 1977

FOR THE WEEK ENDING JUNE 17, 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)				
		JUNE 13	JUNE 14	JUNE 15	JUNE 16	JUNE 17
AUSTRALIA	DOLLAR	110.9500	110.8600	110.7000	110.9000	110.7700
AUSTRIA	SCHILLING	5.95000	5.96000	5.96000	5.97000	5.96000
BELGIUM	FRANC	2.77200	2.77300	2.77350	2.77350	2.77200
CANADA	DOLLAR	94.7000	94.5500	94.7100	94.6600	94.5300
DENMARK	KRONE	16.5550	16.5500	16.5400	16.5100	16.5150
FINLAND	MARKKA	24.5200	24.5200	24.5000	24.5100	24.4900
FRANCE	FRANC	20.2250	20.2200	20.2375	20.2300	20.2300
GERMANY	D. MARK	42.4100	42.4300	42.4600	42.4700	42.4600
INDIA	RUPEE	11.3000	11.3000	11.3000	11.3000	11.3000
IRELAND	POUND	171.9300	171.9200	171.9600	171.9200	171.9400
ITALY	LIRA	0.11292	0.11295	0.11295	0.11295	0.11300
JAPAN	YEN	0.36790	0.36720	0.36660	0.36705	0.36670
MALAYSIA	DOLLAR	40.3000	40.3300	40.3000	40.3000	40.3000
MEXICO	PESO	4.3700	4.3600	4.3700	4.3500	4.3600
NETHERLANDS	GUILDER	40.4000	40.4000	40.3750	40.3300	40.1800
NEW ZEALAND	DOLLAR	96.3000	96.3500	96.3000	96.3000	96.3000
NORWAY	KRONE	18.9700	18.9600	18.9500	18.9000	18.9000
PORTUGAL	ESCUDO	2.5800	2.5800	2.5800	2.5850	2.5800
SOUTH AFRICA	RAND	114.7900	114.7900	114.7900	114.7900	115.0000
SPAIN	PESATA	1.4443	1.4440	1.4430	1.4409	1.4337
SRI LANKA	RUPEE	13.7000	13.7000	13.7000	13.7000	13.7000
SWEDEN	KRONA	22.6300	22.6300	22.6100	22.5800	22.5850
SWITZERLAND	FRANC	40.1300	40.1400	40.1500	40.1875	40.1750
UNITED KINGDOM	POUND	171.9300	171.9200	171.9600	171.9200	171.9400