
Selected Interest & Exchange Rates

Weekly Series of Charts

Federal Reserve Bank
of San Francisco

JUL 11 1977

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JULY 5, 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.

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

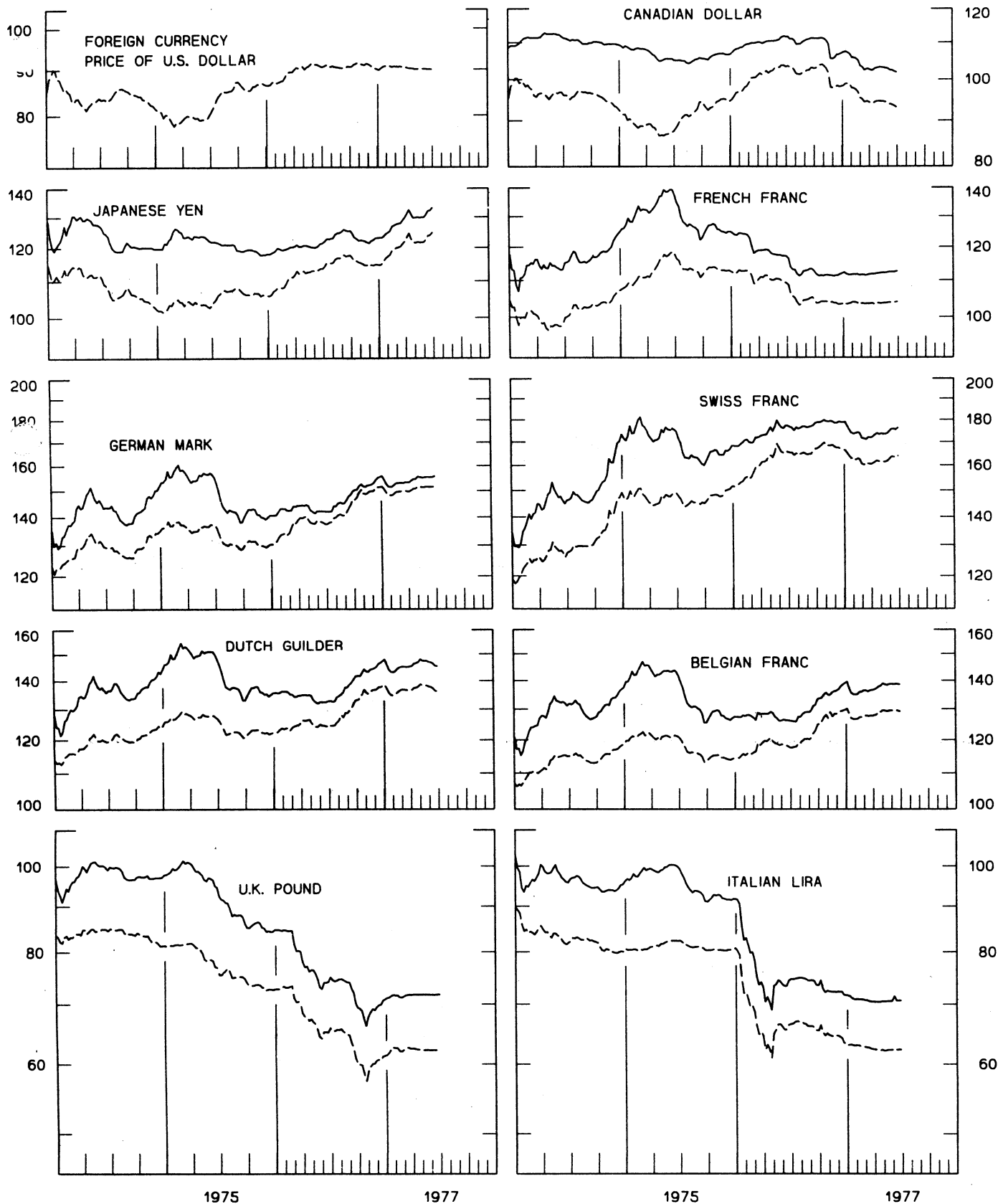


CHART 2 3-MONTH FORWARD EXCHANGE RATES

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

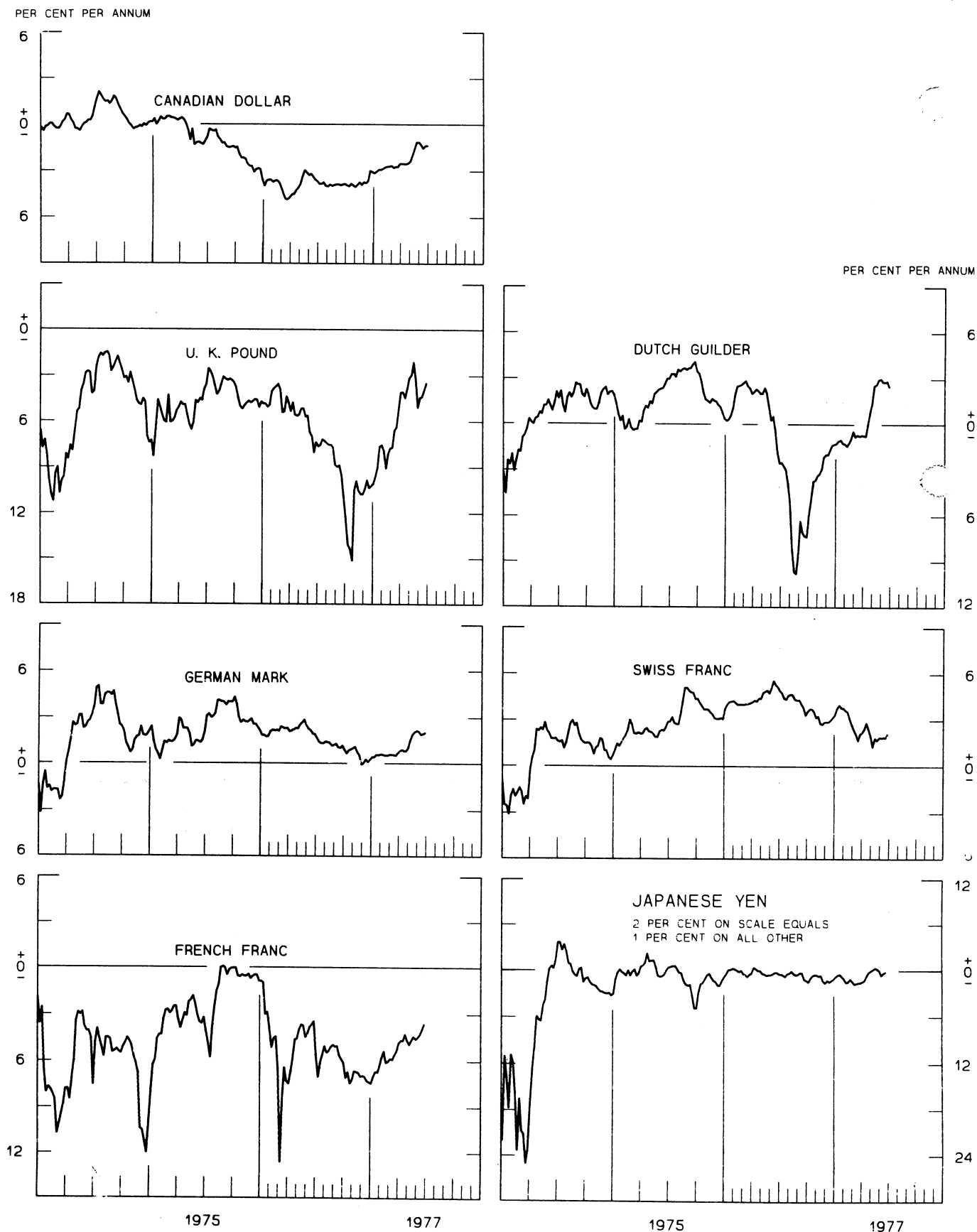


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

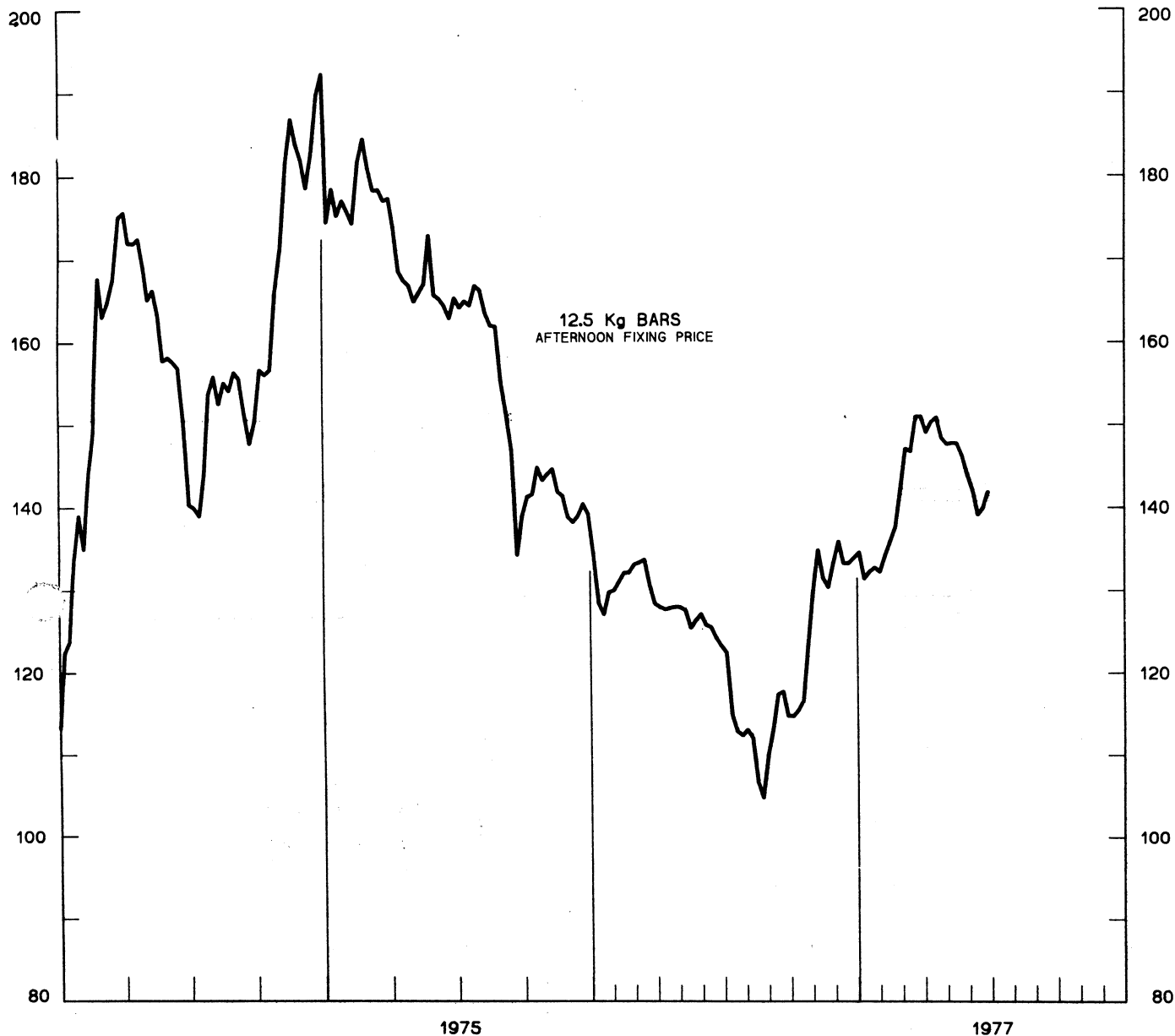
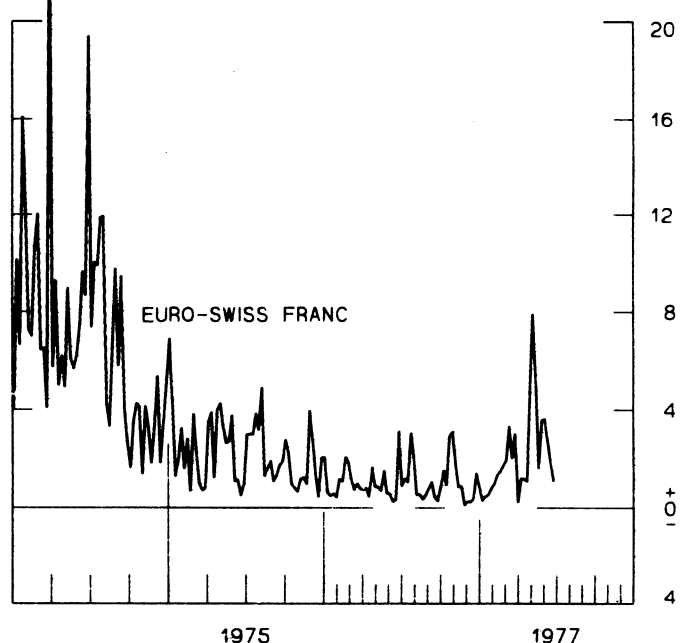
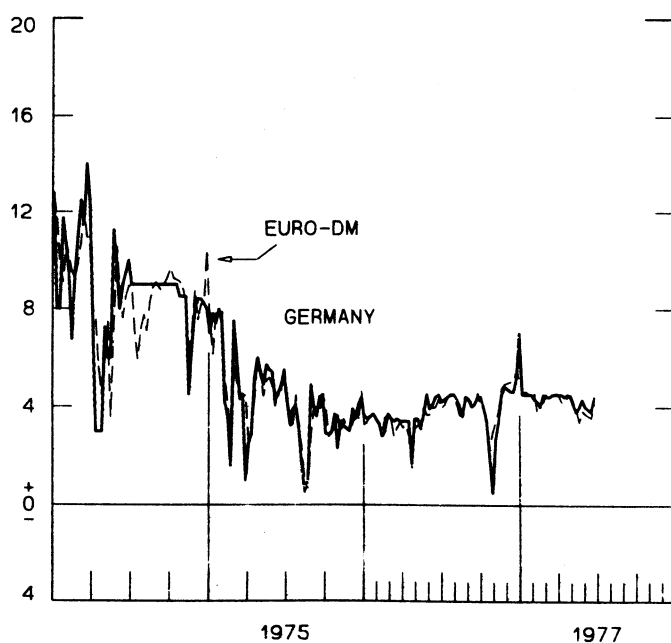
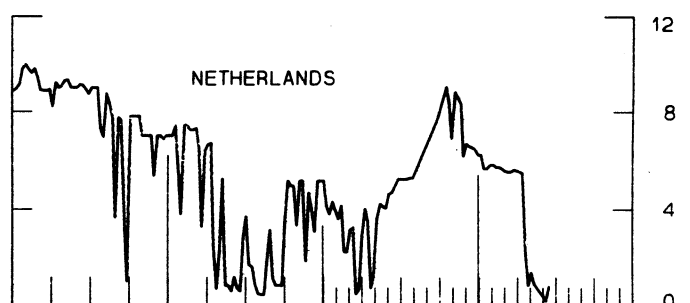
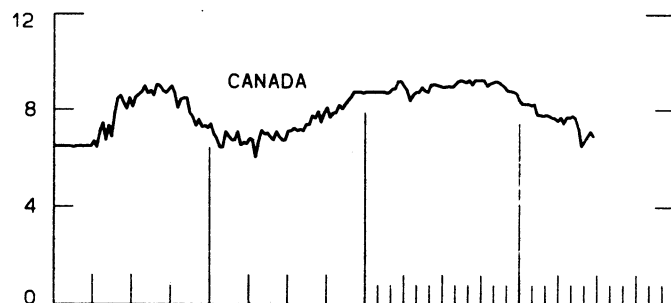
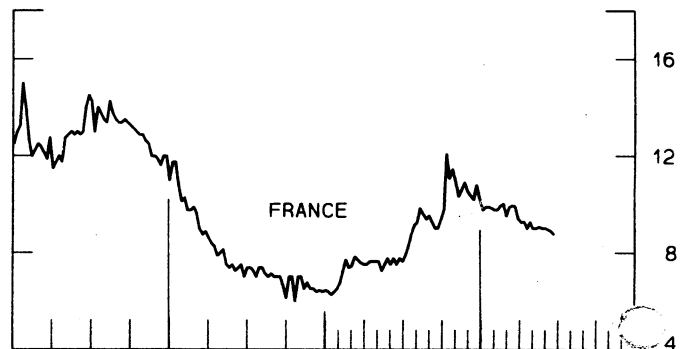
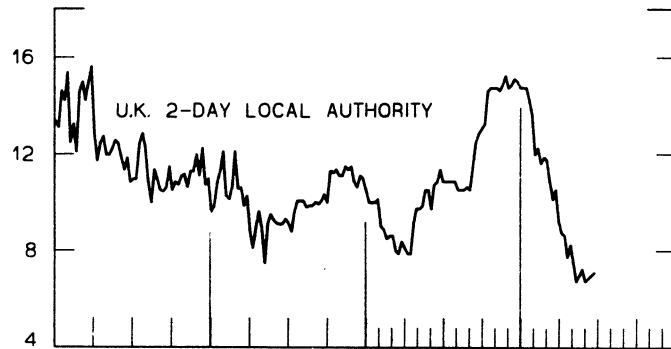
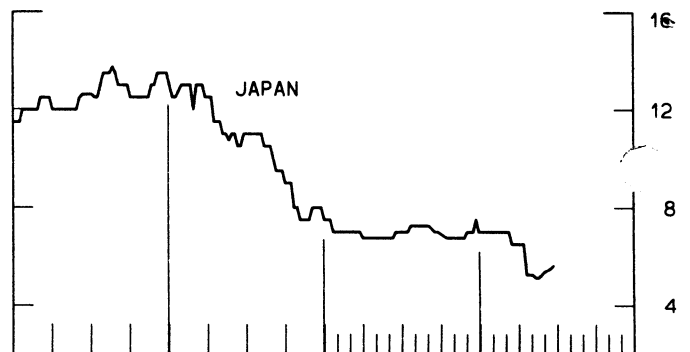
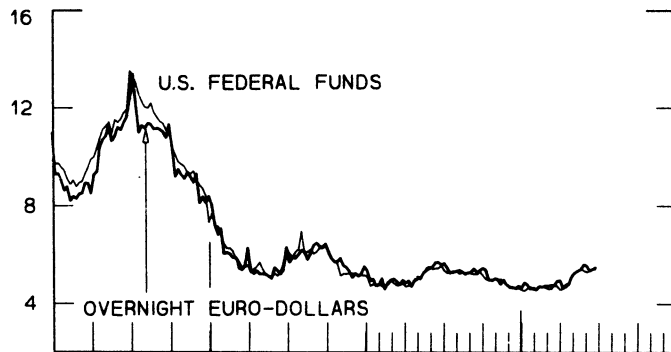


CHART 4
CALL MONEY RATES
WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

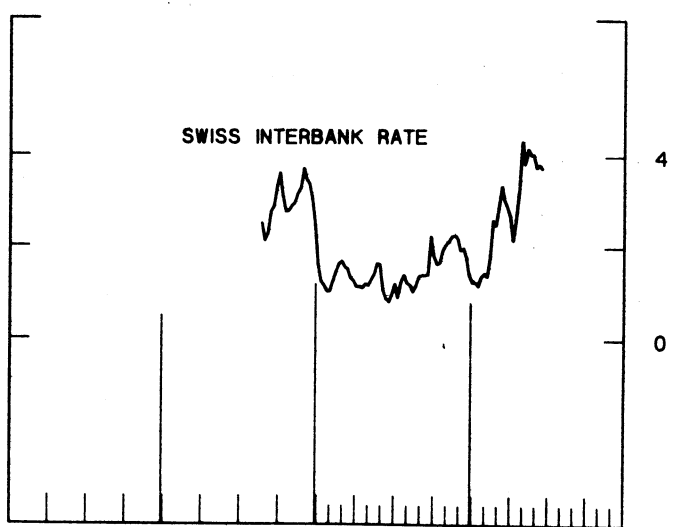
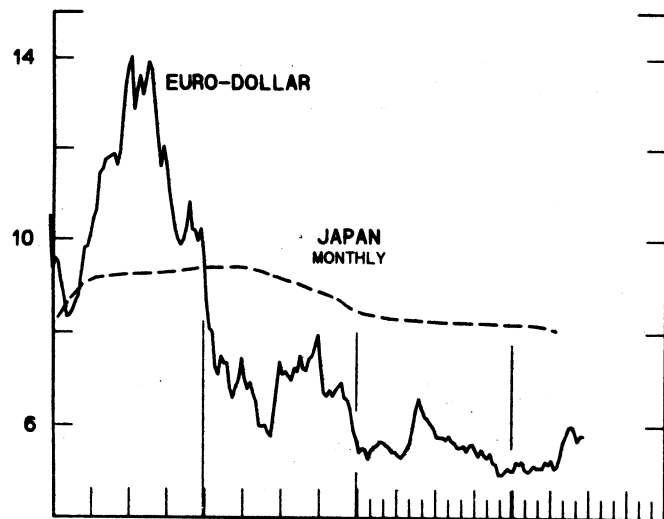
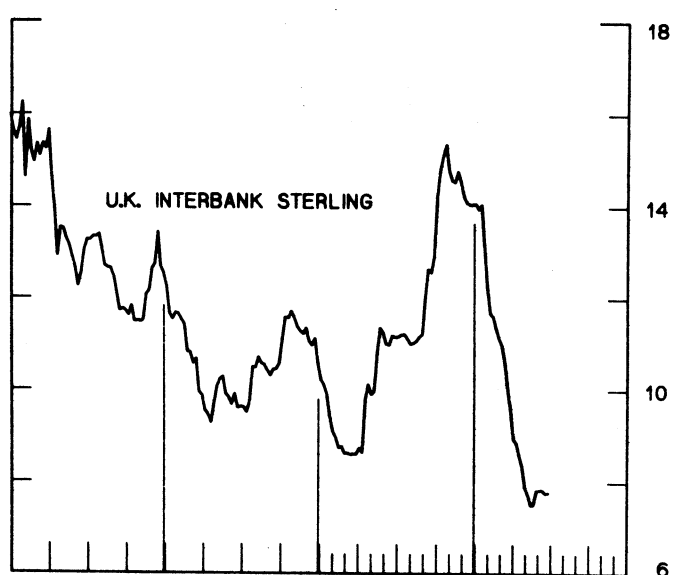
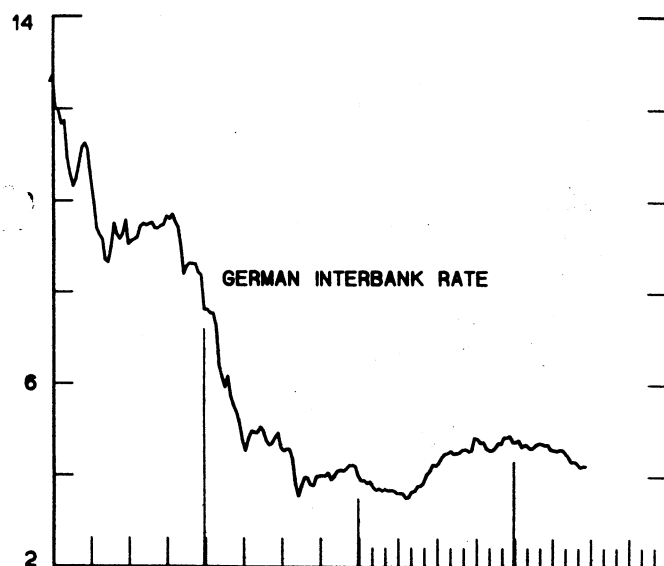
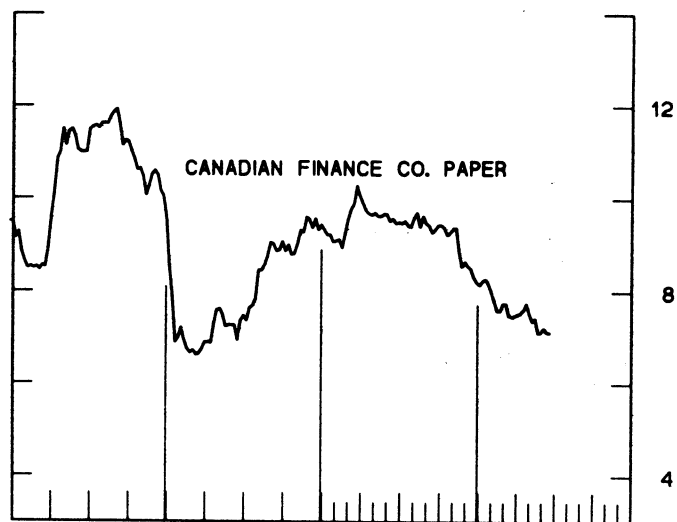
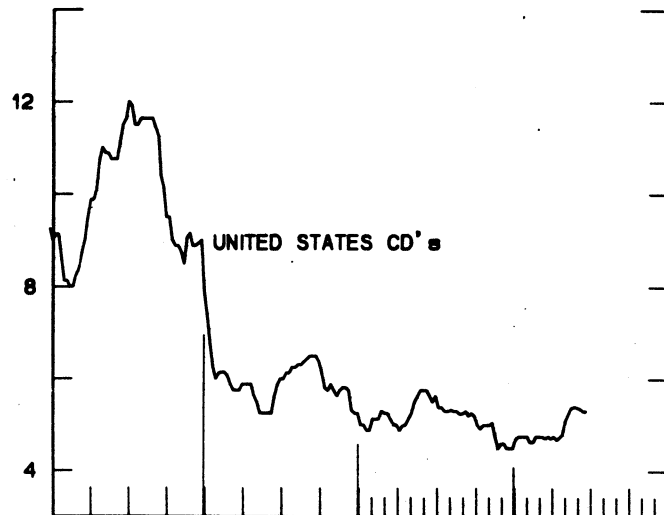


3-MONTH INTEREST RATES

WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM



1975

1977

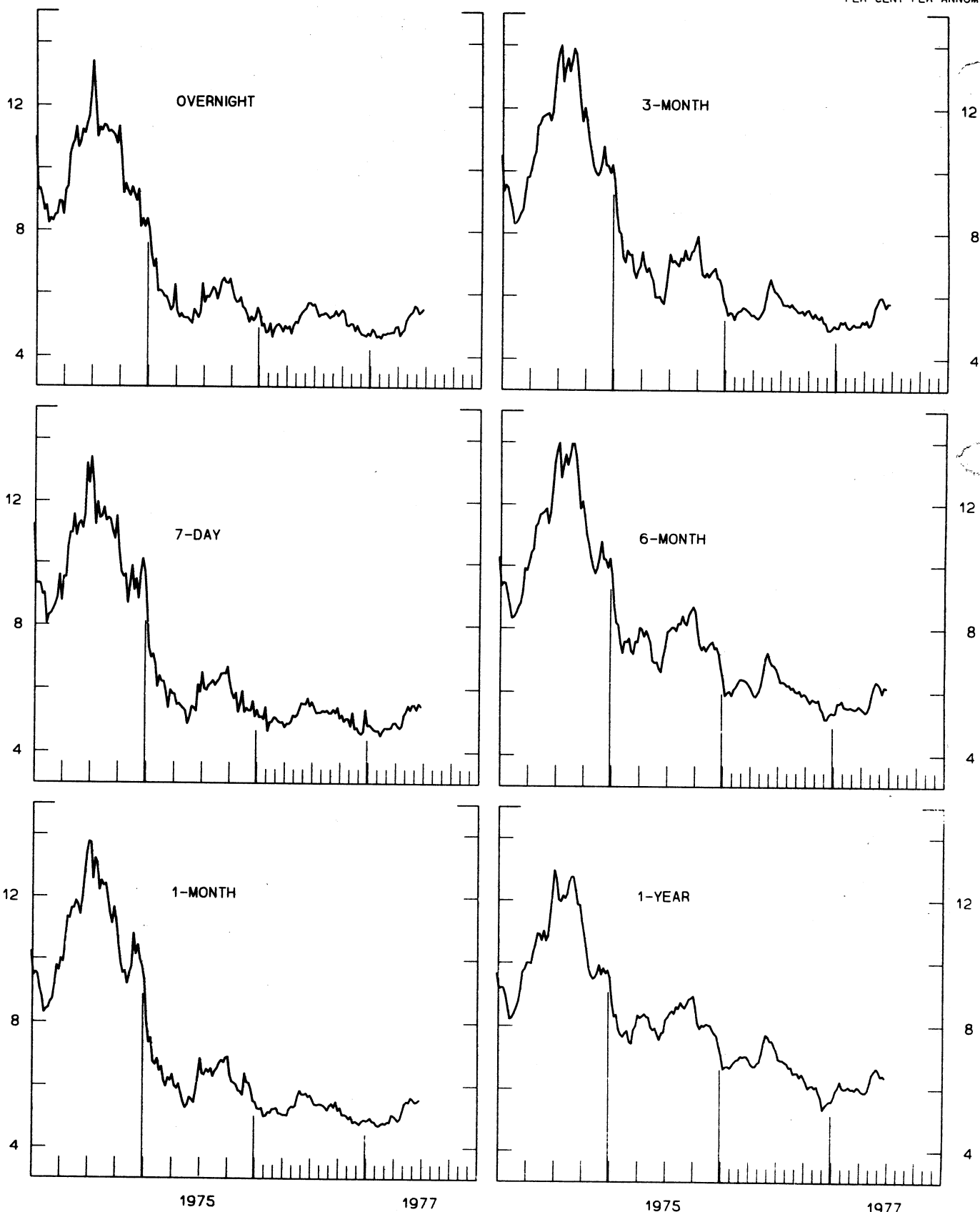
1975

1977

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

PER CENT PER ANNUM

PER CENT PER ANNUM



1975

1977

1975

1977

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

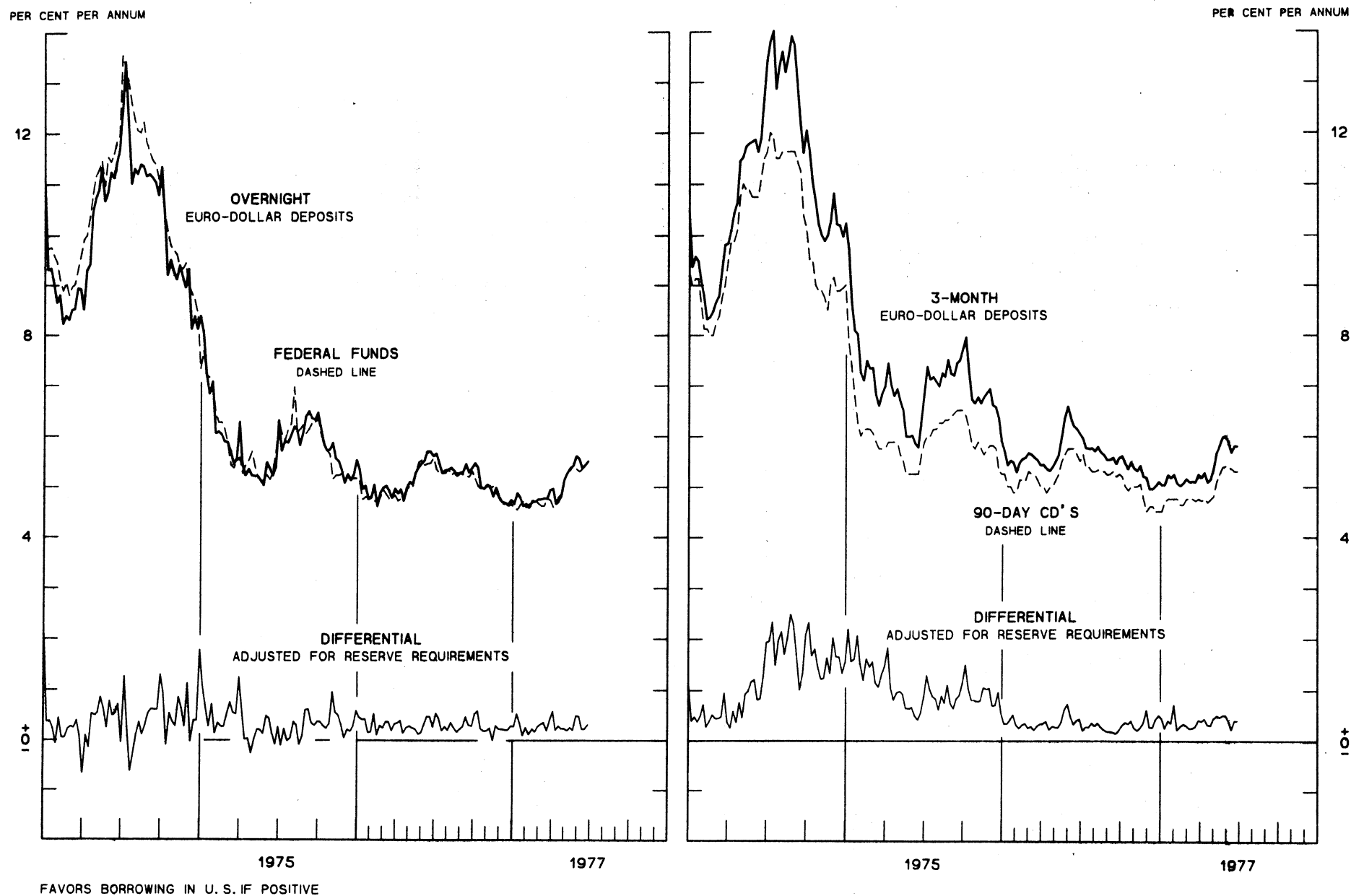


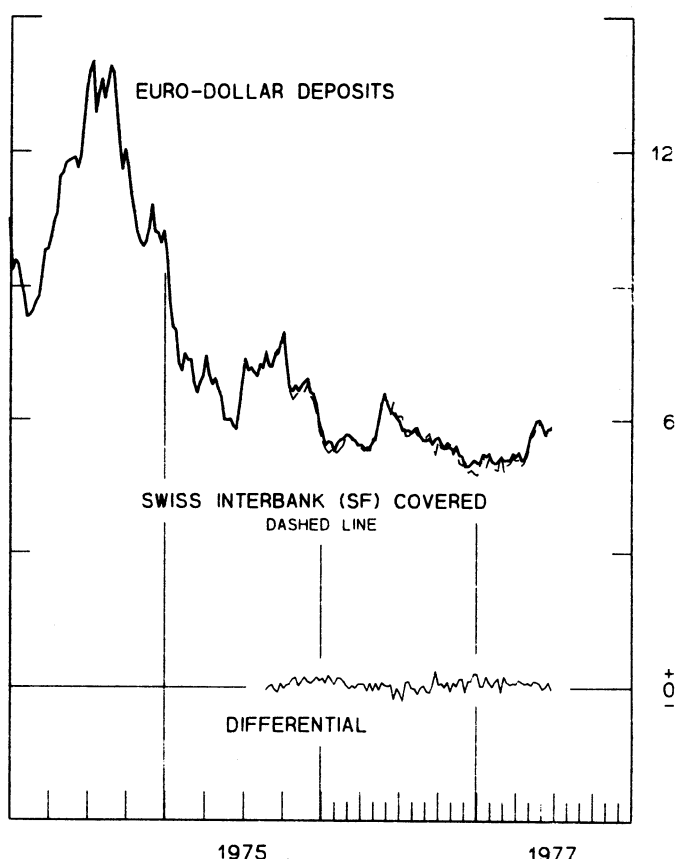
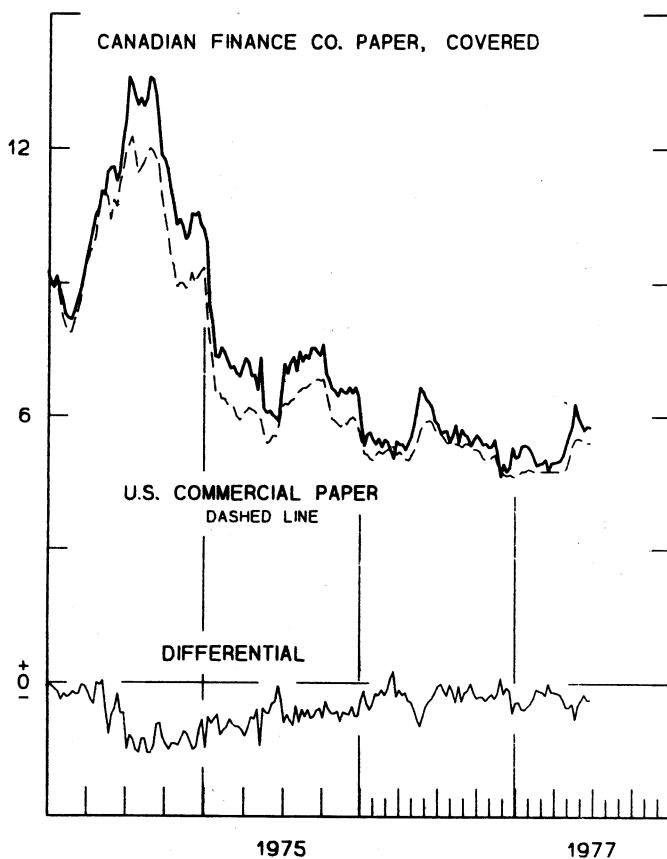
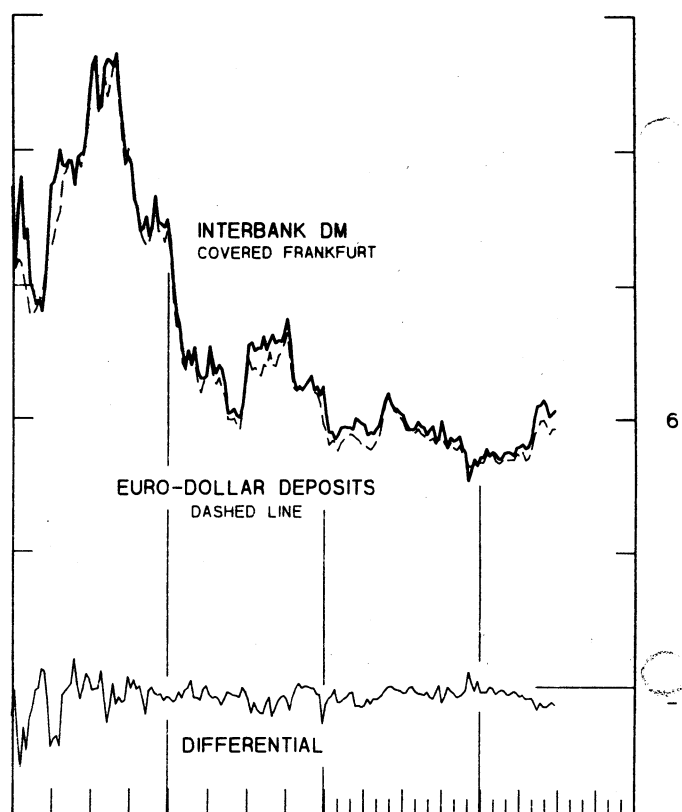
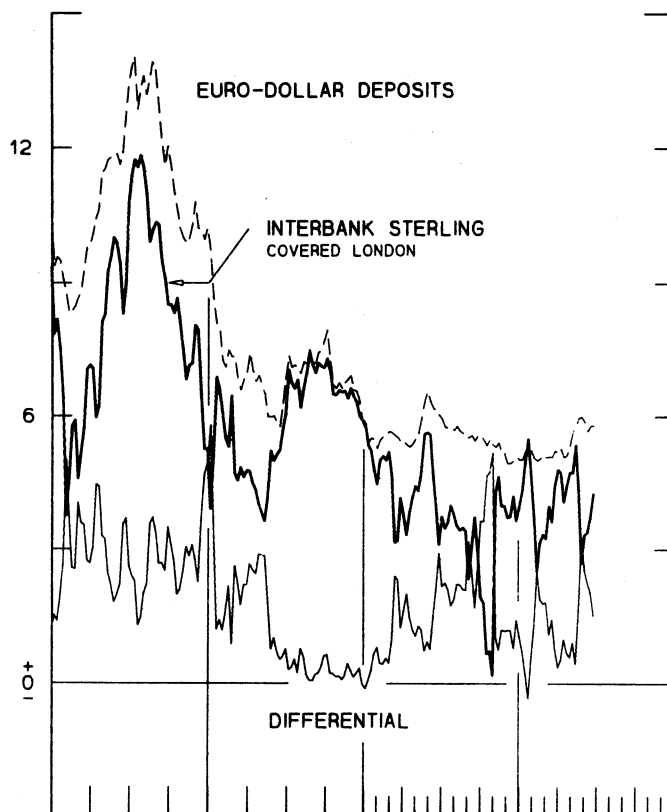
CHART 8

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

• PER CENT PER ANNUM

PER CENT PER ANNUM

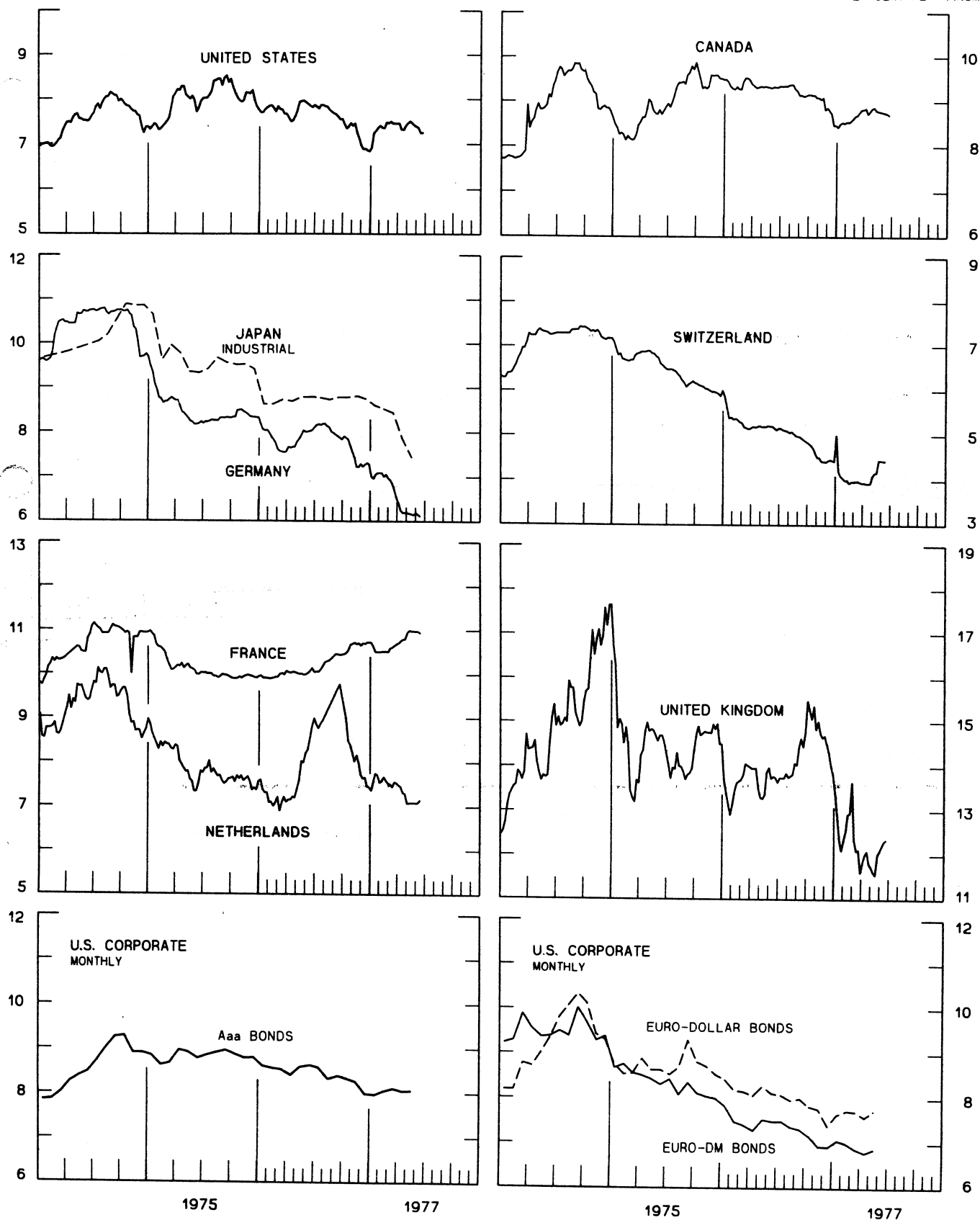
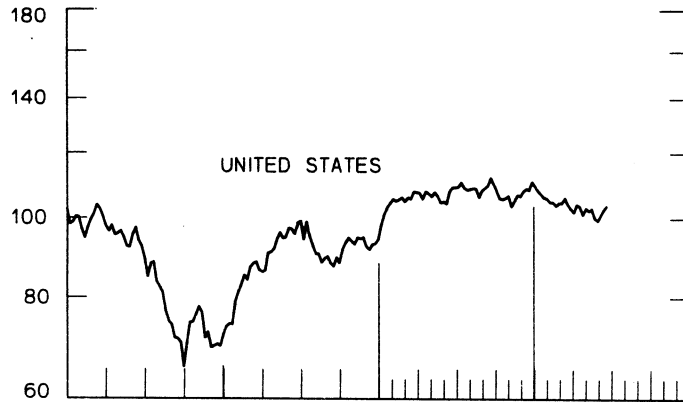
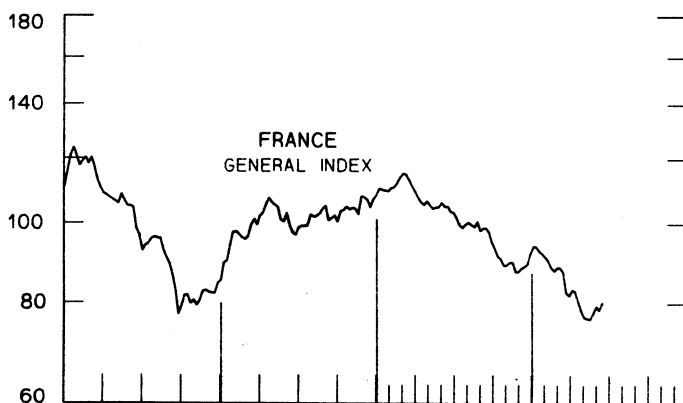
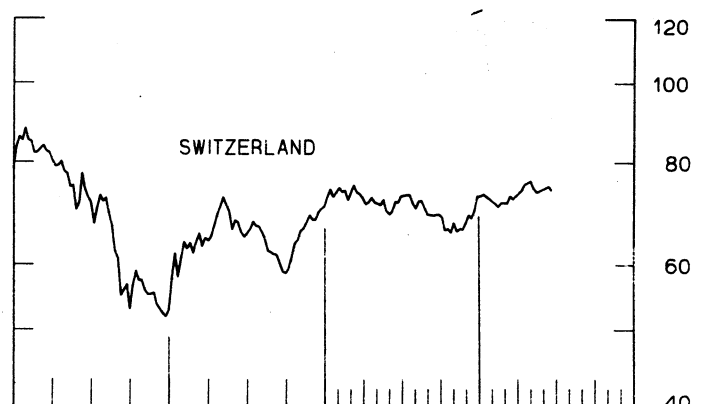
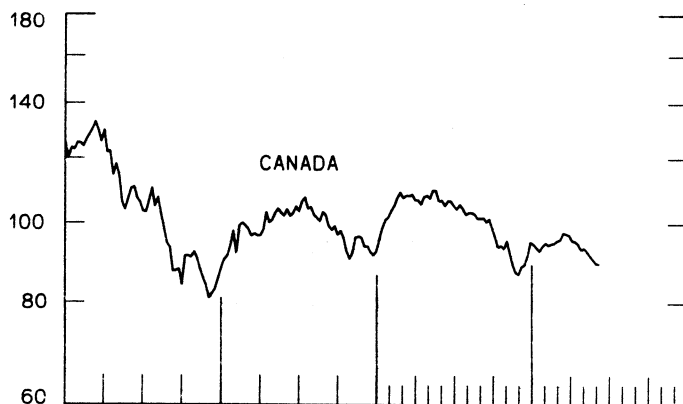
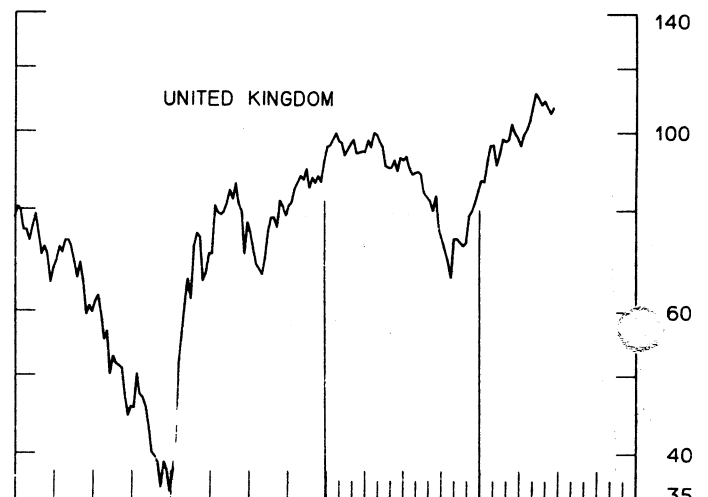
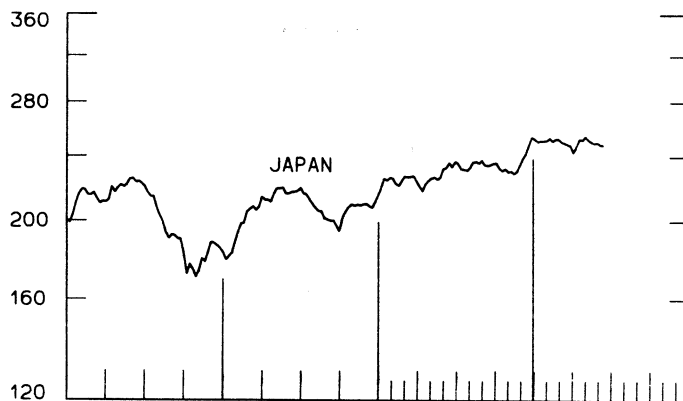


CHART 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

RATIO SCALE
 1969=100



RATIO SCALE
 1969=100



1975

1977

1975

1977

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES

U.S. DOLLAR, WEIGHTED AVERAGE	JUNE 29	89.85
JAPANESE YEN	JUNE 29	132.98
GERMAN MARK	JUNE 29	155.62
DUTCH GUILDER	JUNE 29	145.26
U.K. POUND	JUNE 29	71.67
CANADIAN DOLLAR	JUNE 29	101.86
FRENCH FRANC	JUNE 29	112.56
SWISS FRANC	JUNE 29	176.05
BELGIAN FRANC	JUNE 29	138.42
ITALIAN LIRA	JUNE 29	70.62

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	JUNE 29	-1.38
U.K. POUND	JUNE 29	-3.50
GERMAN MARK	JUNE 29	2.00
FRENCH FRANC	JUNE 29	-3.64
SWISS FRANC	JUNE 29	2.13
DUTCH GUILDER	JUNE 29	2.46
JAPANESE YEN	JUNE 29	-0.17

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	JUNE 29	141.76
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JUNE 29	5.43
OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 29	5.52
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JUNE 24	7.13
CANADA	JUNE 24	6.90
GERMANY	JUNE 24	4.40
EURO-DM	JUNE 24	4.14
JAPAN	JUNE 24	5.63
FRANCE	JUNE 24	8.75
NETHERLANDS	JUNE 17	0.84
EURO-SWISS FRANC	JUNE 24	1.11

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	JUNE 29	5.30
GERMAN INTERBANK LOAN	JUNE 29	4.22
JAPANESE COMPOSITE LOAN	APRIL	8.04
EURO-DOLLAR DEPOSIT	JUNE 29	5.80
CANADIAN FINANCE COMPANY PAPER	JUNE 29	7.12
INTERBANK STERLING	JUNE 29	7.78
SWISS INTERBANK LOAN	JUNE 29	3.72

SERIES NAME

LAST VALUE PLOTTE
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JUNE 29	5.52
7-DAY	JUNE 29	5.45
1-MONTH	JUNE 29	5.4
3-MONTH	JUNE 29	5.80
6-MONTH	JUNE 29	6.15
1-YEAR	JUNE 29	6.39

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JUNE 29	5.52
U.S. FEDERAL FUNDS	JUNE 29	5.43
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JUNE 29	0.32
3-MONTH EURO-DOLLAR DEPOSIT RATE	JUNE 29	5.80
U.S. CD'S (60-89 DAYS)	JUNE 29	5.30
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JUNE 29	0.40

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JUNE 29	5.80
INTERBANK STERLING (LONDON), COVERED	JUNE 29	4.28
DIFFERENTIAL	JUNE 29	1.52
U.S. COMMERCIAL PAPER	JUNE 29	5.39
CANADIAN FINANCE CO. PAPER, COVERED	JUNE 29	5.75
DIFFERENTIAL	JUNE 29	-0.36
EURO-DOLLAR DEPOSIT	JUNE 29	5.80
INTERBANK DM (FRANKFURT), COVERED	JUNE 29	6.22
DIFFERENTIAL	JUNE 29	-0.42
EURO-DOLLAR DEPOSIT	JUNE 29	5.80
SWISS INTERBANK, COVERED	JUNE 29	5.85
DIFFERENTIAL	JUNE 29	-0.05

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JUNE 24	7.25
GERMANY	JUNE 17	6.11
JAPAN (MONTHLY)	MAY	7.43
SWITZERLAND	JUNE 17	4.42
CANADA	JUNE 24	8.70
FRANCE	JUNE 17	10.93
NETHERLANDS	JUNE 17	7.14
UNITED KINGDOM	JUNE 24	12.34

U.S. CORPORATE

AAA BONDS	MAY	8.05
EURO-DM BONDS	MAY	6.87
EURO-DOLLAR BONDS	MAY	7.72

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	JUNE 24	103.61
JAPAN	JUNE 17	247.64
CANADA	JUNE 10	89.16
FRANCE	JUNE 17	79.98
UNITED KINGDOM	JUNE 24	107.10
SWITZERLAND	JUNE 24	73.74
GERMANY	MAY 27	97.29



FEDERAL RESERVE statistical release

H.10

JULY 1, 1977

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 1, 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 27	JUNE 28	JUNE 29	JUNE 30	JULY 1
AUSTRALIA	DOLLAR	111.0000	111.0600	111.4500	111.5000	111.4500
AUSTRIA	SCHILLING	5.98000	5.98500	6.00000	6.02750	6.02000
BELGIUM	FRANC	2.76550	2.76200	2.77200	2.77250	2.77300
CANADA	DOLLAR	94.1000	94.1400	94.1500	94.3500	94.3700
DENMARK	KRONE	16.5100	16.5100	16.5500	16.5900	16.5800
FINLAND	MARKKA	24.5300	24.5300	24.6000	24.6950	24.7500
FRANCE	FRANC	20.2625	20.2700	20.3350	20.3200	20.3288
GERMANY	D. MARK	42.4700	42.4600	42.7450	42.7150	42.7300
INDIA	RUPEE	11.2600	11.2600	11.2600	11.2600	11.3500
IRELAND	POUND	172.0100	172.0300	172.0900	171.9700	171.9700
ITALY	LIRA	0.11300	0.11300	0.11300	0.11299	0.11300
JAPAN	YEN	0.36835	0.36920	0.37390	0.37370	0.37435
MALAYSIA	DOLLAR	40.2300	40.2200	40.2100	40.2000	40.2000
MEXICO	PESO	4.3500	4.3500	4.3400	4.3400	4.3275
NETHERLANDS	GUILDER	40.0650	40.0350	40.3100	40.3550	40.3450
NEW ZEALAND	DOLLAR	96.4000	96.4200	96.4500	96.6500	96.7000
NORWAY	KRONE	18.7800	18.7700	18.8100	18.8200	18.7700
PORTUGAL	ESCUDO	2.5800	2.5800	2.5800	2.5800	2.5800
SOUTH AFRICA	RAND	114.7500	114.7500	114.7500	115.1000	115.0000
SPAIN	PESATA	1.4347	1.4358	1.4347	1.4339	1.4331
SRI LANKA	RUPEE	13.7000	13.7000	13.7000	13.7000	13.7000
SWEDEN	KRONA	22.5500	22.6050	22.7400	22.7100	22.7100
SWITZERLAND	FRANC	40.2200	40.2600	40.5950	40.5400	40.6300
UNITED KINGDOM	POUND	172.0100	172.0300	172.0900	171.9700	171.9700