
Federal Reserve Bank
of San Francisco

JUL 25 1977

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Selected Interest & Exchange Rates

Weekly Series of Charts

JULY 18, 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.

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

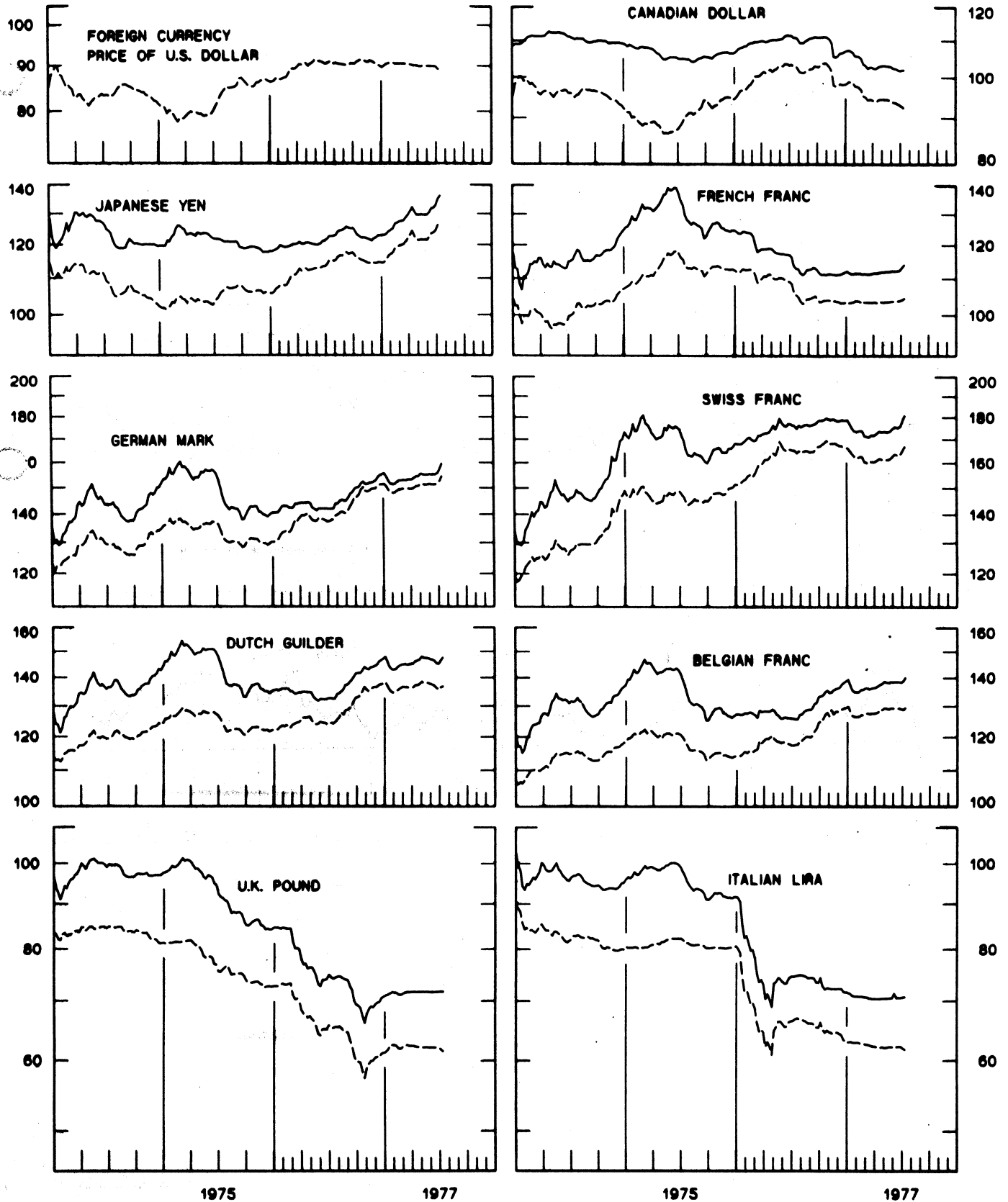


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

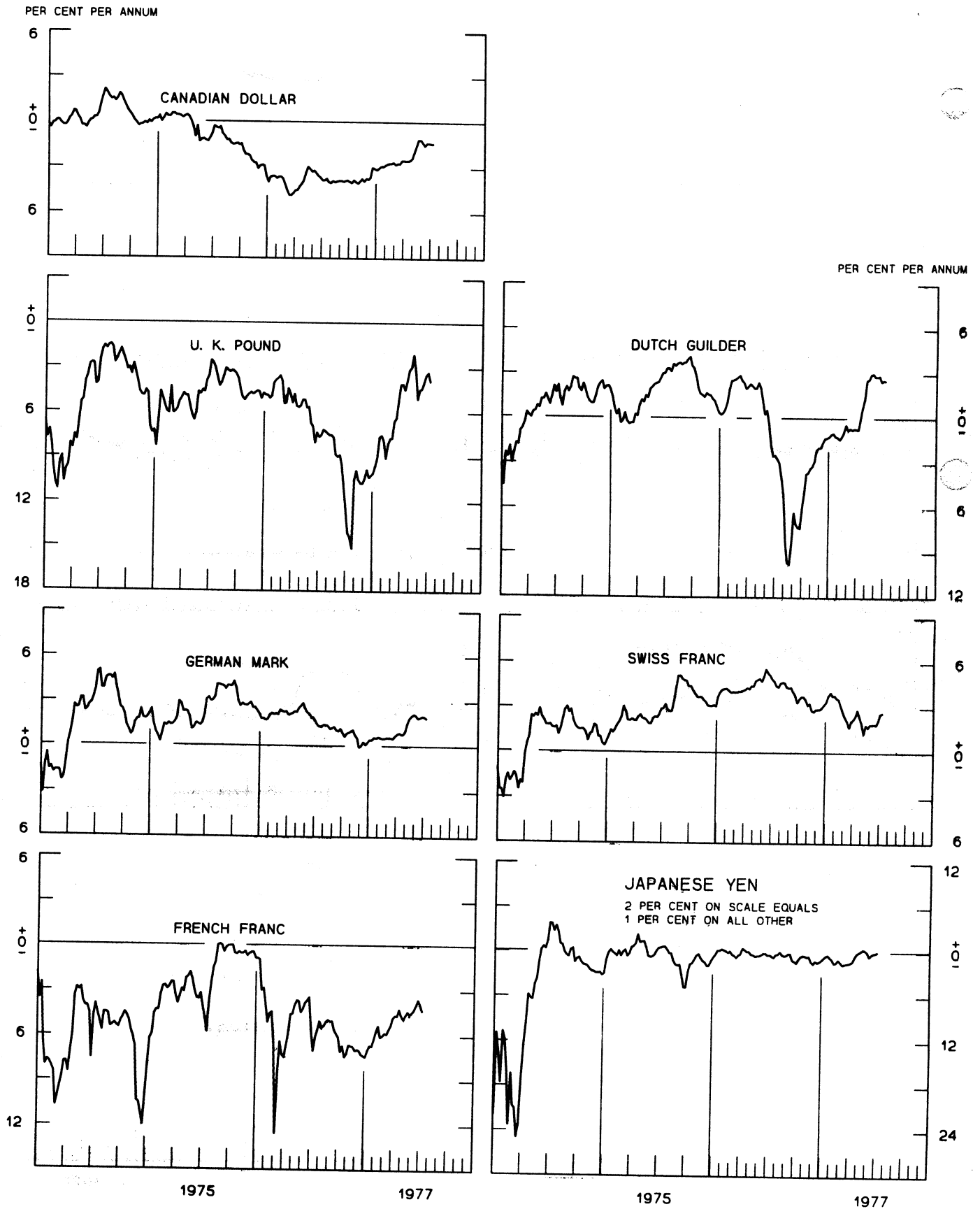


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

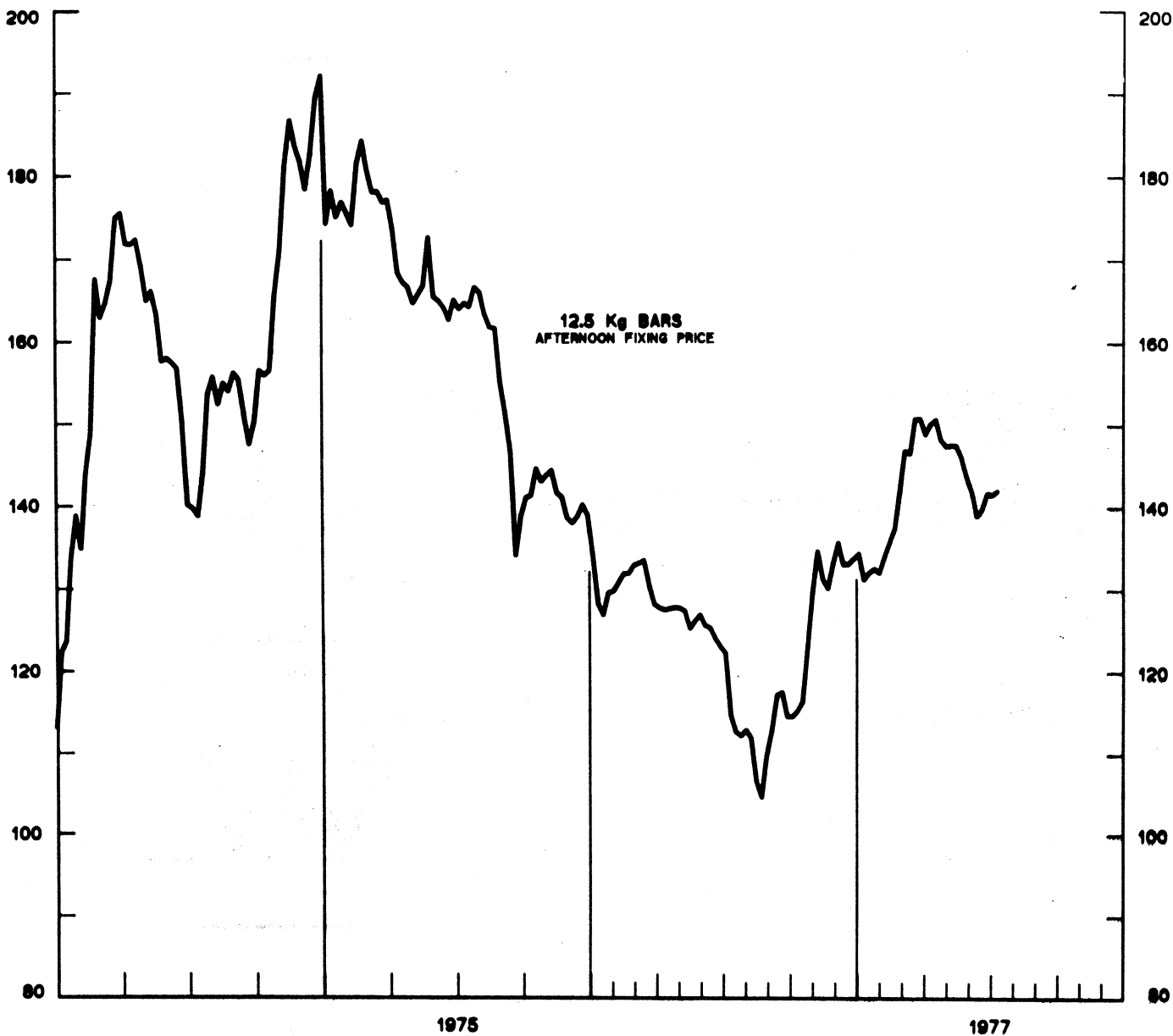


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

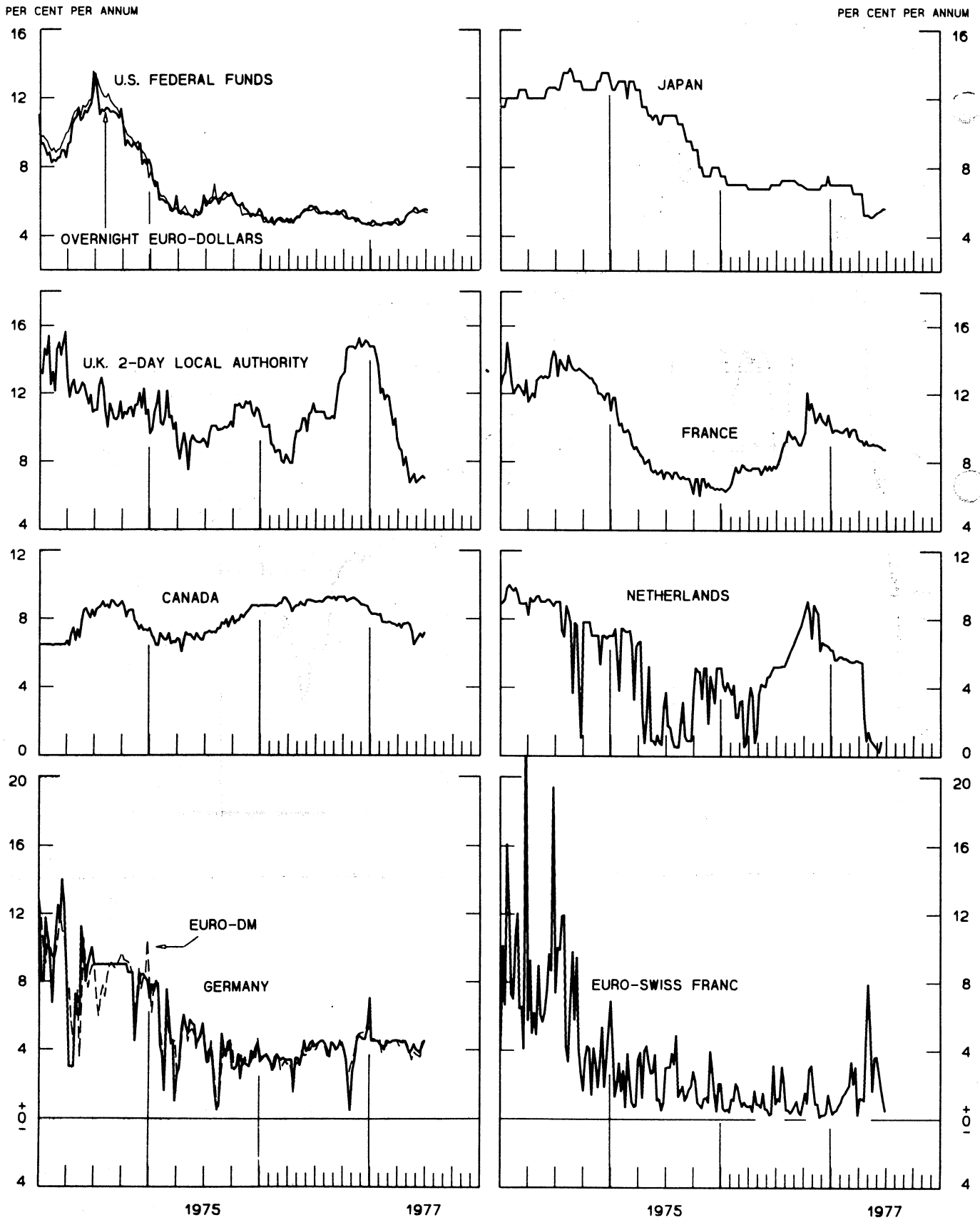


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

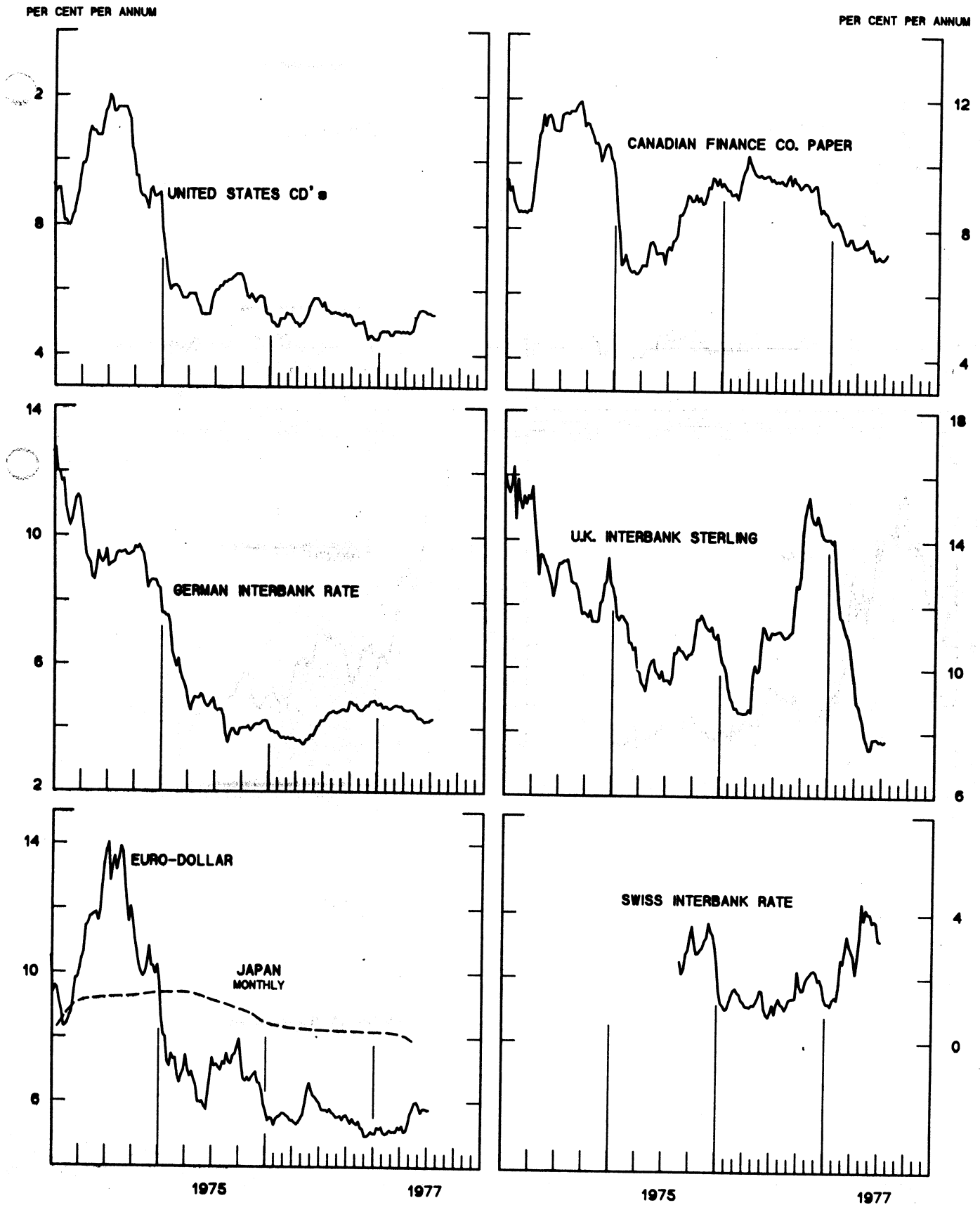
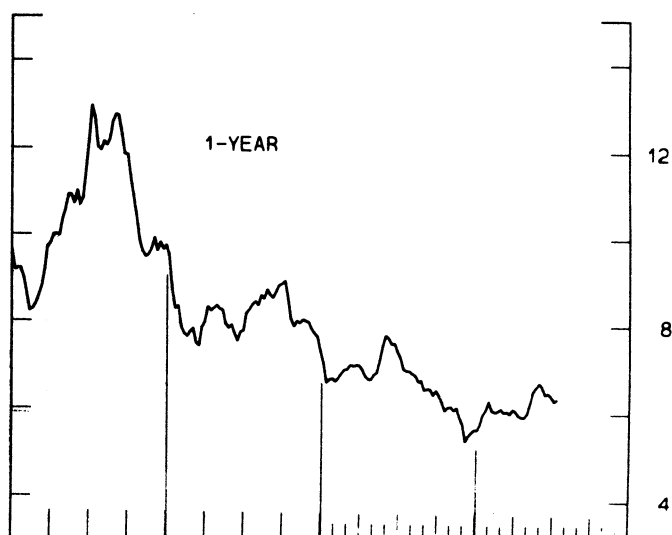
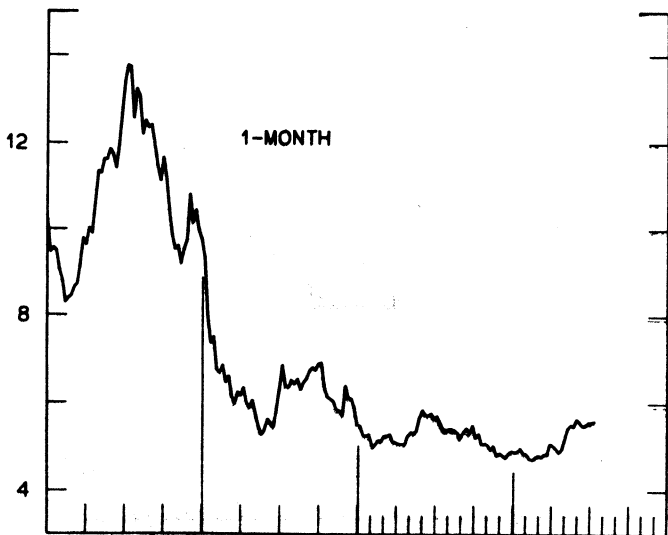
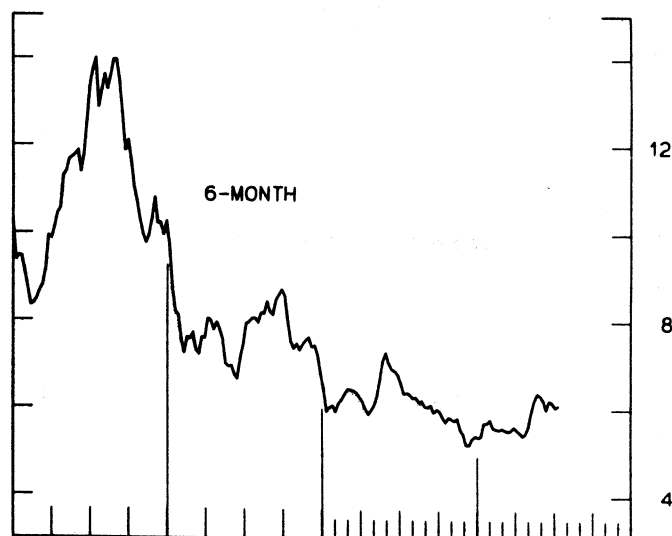
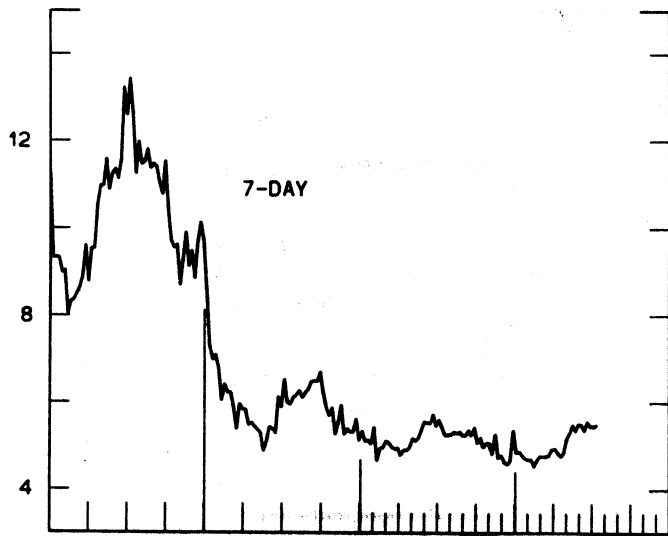
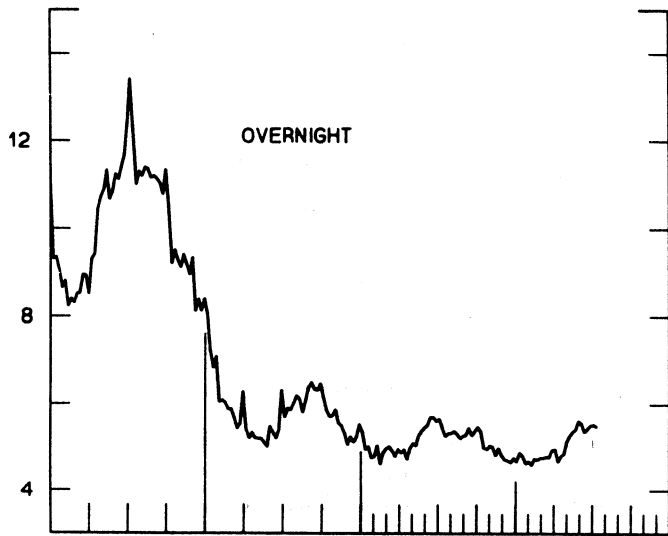


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

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

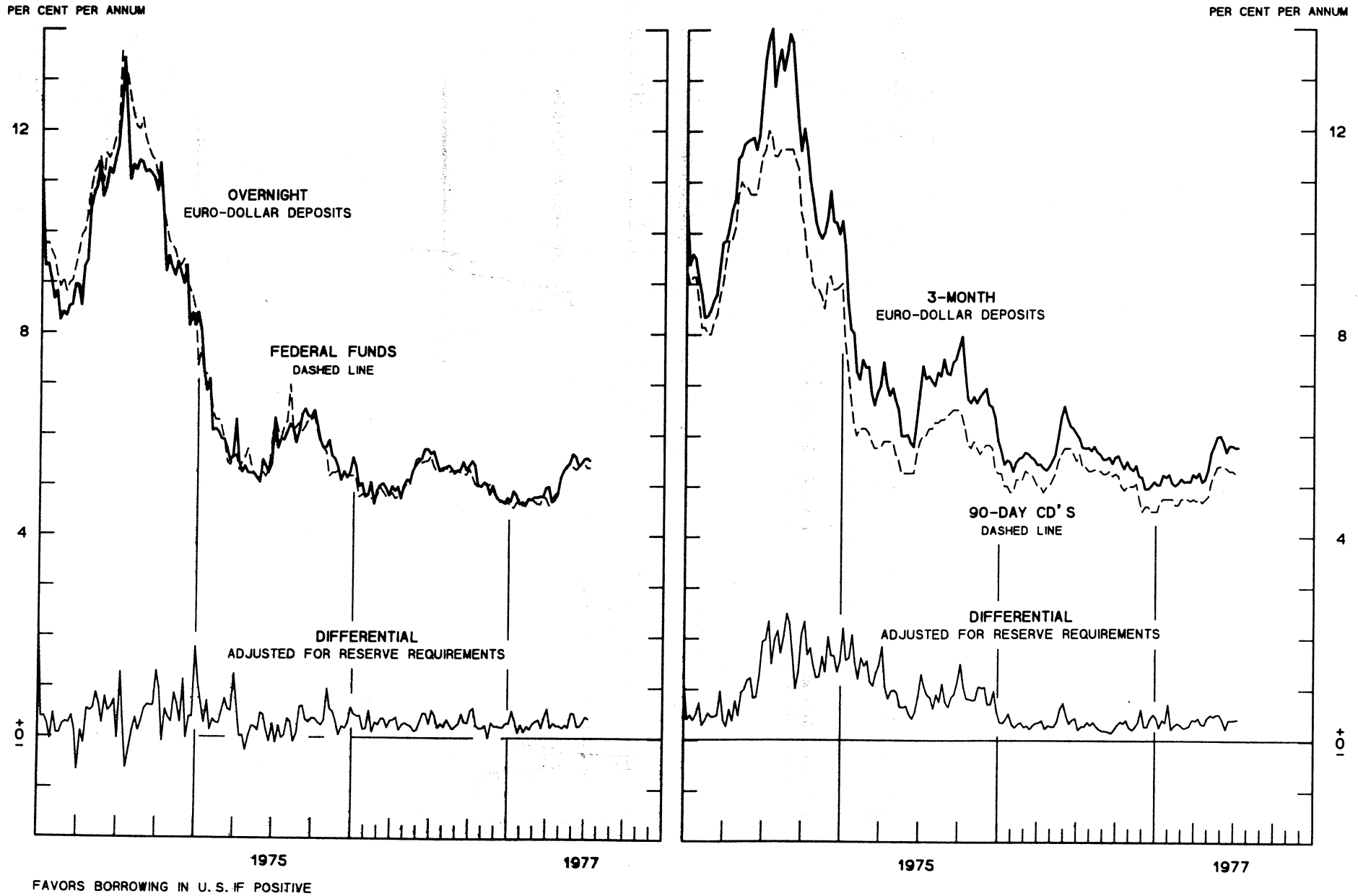


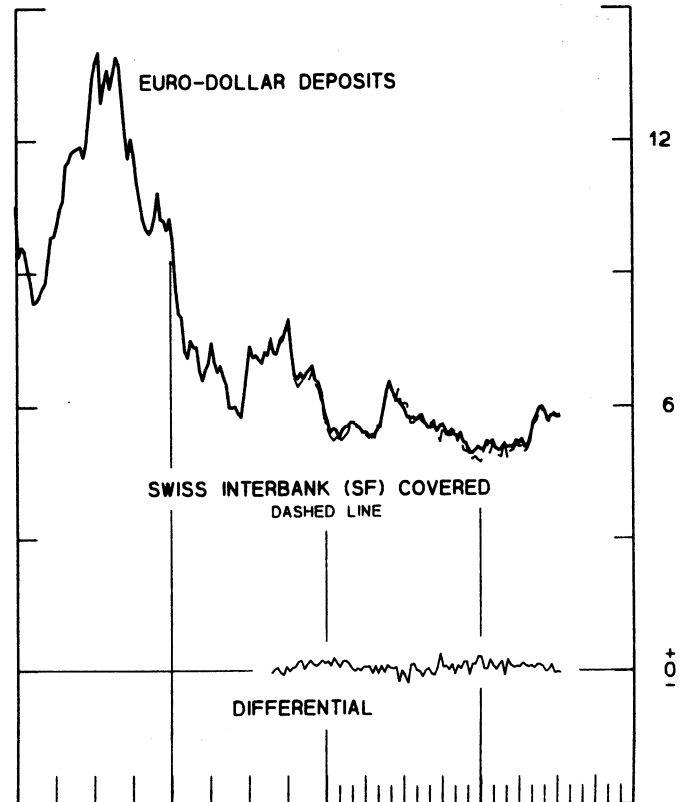
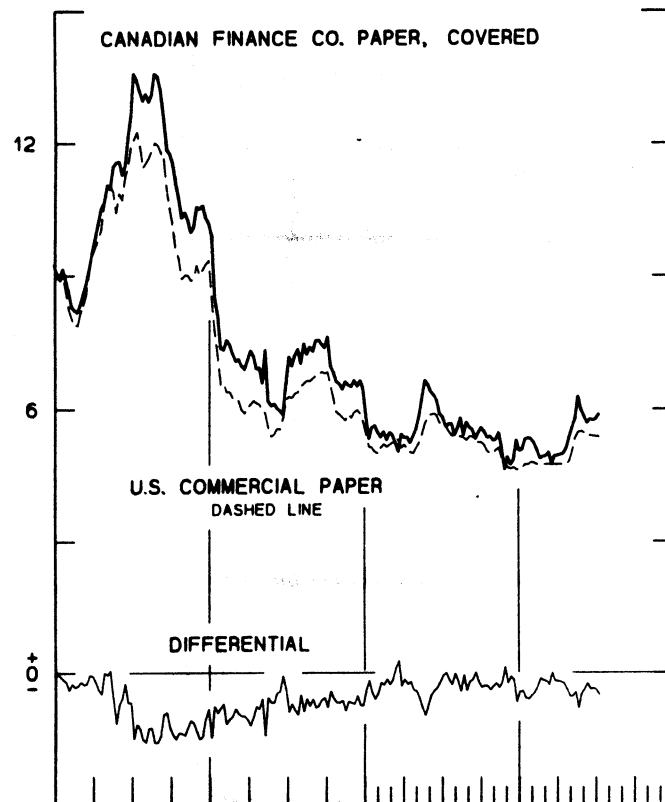
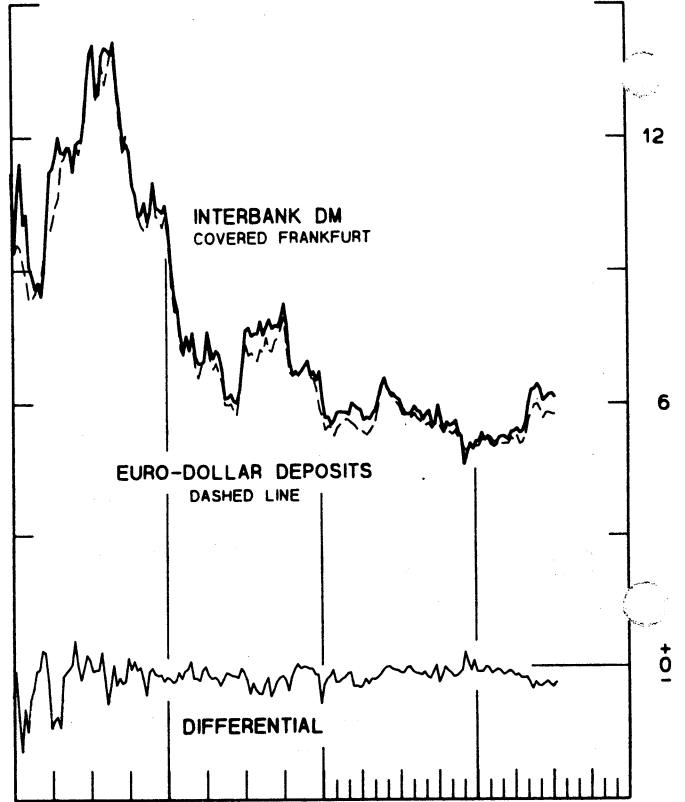
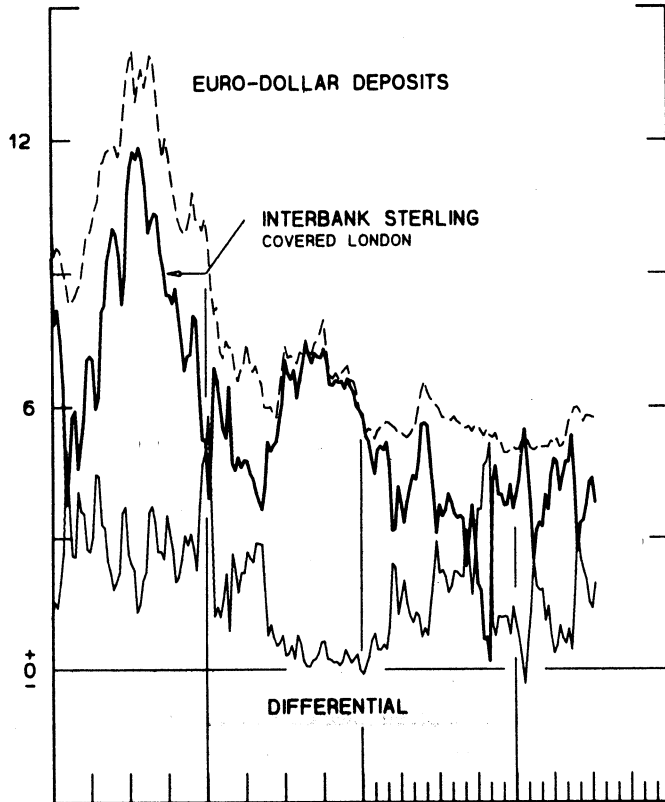
CHART 8

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

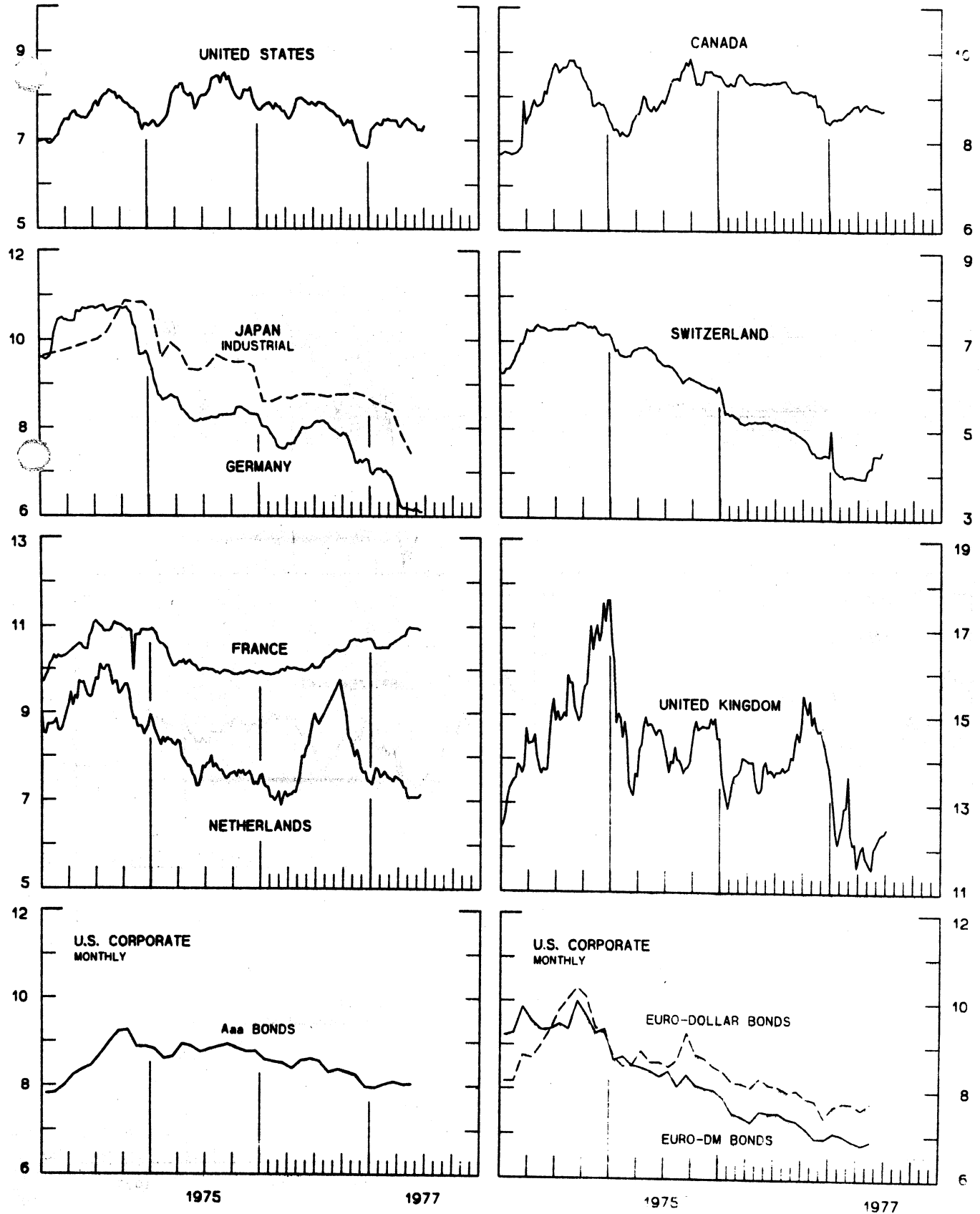
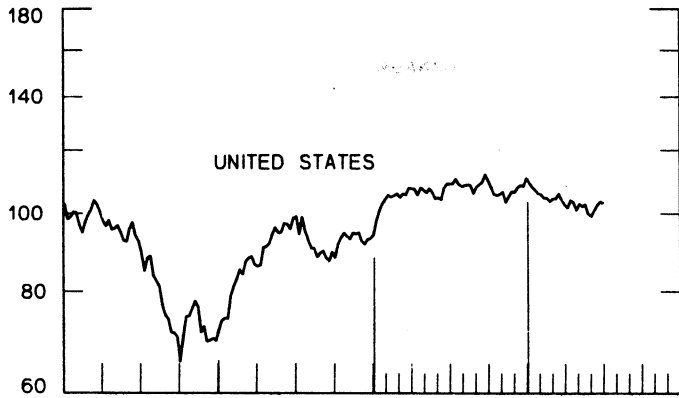
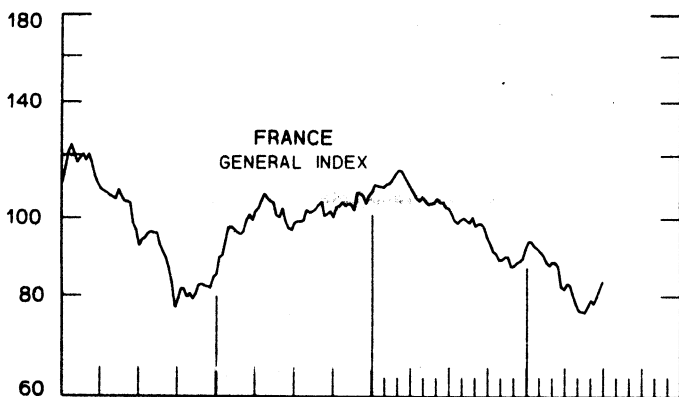
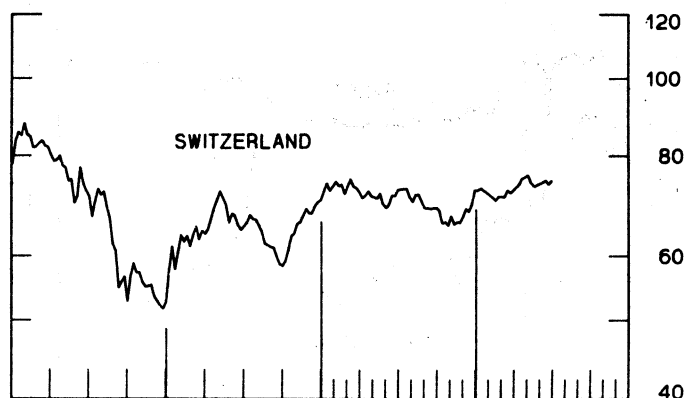
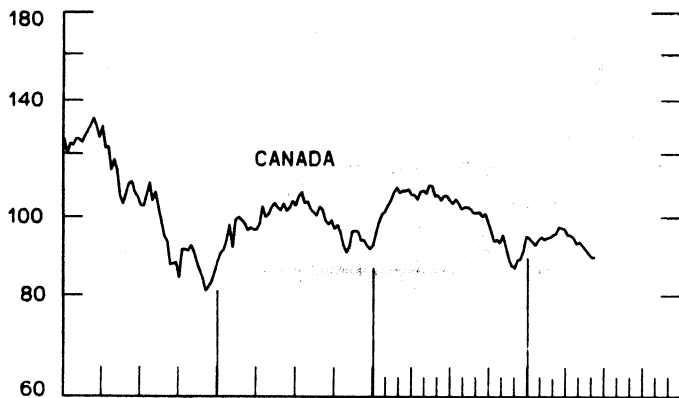
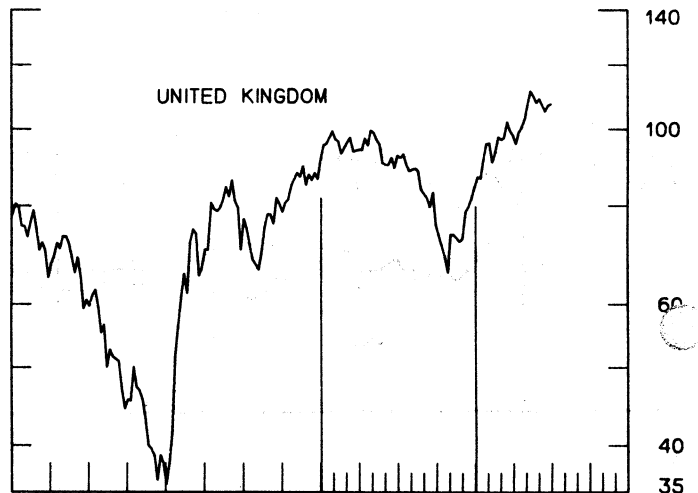
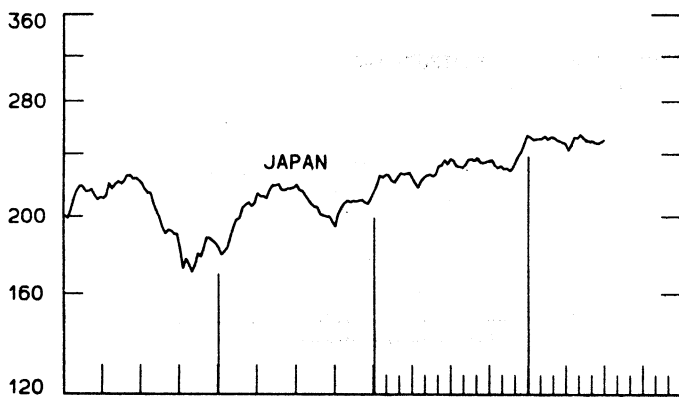


CHART 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

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	JULY 13	88.85
JAPANESE YEN	JULY 13	136.23
GERMAN MARK	JULY 13	159.62
DUTCH GUILDER	JULY 13	147.59
U.K. POUND	JULY 13	71.66
CANADIAN DOLLAR	JULY 13	102.03
FRENCH FRANC	JULY 13	114.15
SWISS FRANC	JULY 13	180.87
BELGIAN FRANC	JULY 13	140.11
ITALIAN LIRA	JULY 13	70.77

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	JULY 13	-1.41
U.K. POUND	JULY 13	-3.96
GERMAN MARK	JULY 13	1.85
FRENCH FRANC	JULY 13	-4.41
SWISS FRANC	JULY 13	2.66
DUTCH GUILDER	JULY 13	2.51
JAPANESE YEN	JULY 13	0.02

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	JULY 13	142.10
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JULY 13	5.34
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 13	5.49
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JULY 1	7.00
CANADA	JULY 1	7.15
GERMANY	JULY 1	4.50
EURO-DM	JULY 1	4.44
JAPAN	JULY 1	5.63
FRANCE	JULY 1	8.75
NETHERLANDS	JUNE 17	0.84
EURO-SWISS FRANC	JULY 1	0.50

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	JULY 13	5.25
GERMAN INTERBANK LOAN	JULY 13	4.30
JAPANESE COMPOSITE LOAN	MAY	7.85
EURO-DOLLAR DEPOSIT	JULY 13	5.77
CANADIAN FINANCE COMPANY PAPER	JULY 13	7.30
INTERBANK STERLING	JULY 13	7.77
SWISS INTERBANK LOAN	JULY 13	3.17

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JULY 13	5.49
7-DAY	JULY 13	5.48
1-MONTH	JULY 13	5.58
3-MONTH	JULY 13	5.77
6-MONTH	JULY 13	6.08
1-YEAR	JULY 13	6.31

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 13	5.49
U.S. FEDERAL FUNDS	JULY 13	5.34
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JULY 13	0.38
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 13	5.77
U.S. CD'S (60-89 DAYS)	JULY 13	5.25
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JULY 13	0.42

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 13	5.77
INTERBANK STERLING (LONDON), COVERED	JULY 13	3.61
DIFFERENTIAL	JULY 13	1.96
U.S. COMMERCIAL PAPER	JULY 13	5.38
CANADIAN FINANCE CO. PAPER, COVERED	JULY 13	5.69
DIFFERENTIAL	JULY 13	-0.51
EURO-DOLLAR DEPOSIT	JULY 13	5.77
INTERBANK DM (FRANKFURT), COVERED	JULY 13	6.15
DIFFERENTIAL	JULY 13	-0.38
EURO-DOLLAR DEPOSIT	JULY 13	5.77
SWISS INTERBANK, COVERED	JULY 13	5.82
DIFFERENTIAL	JULY 13	-0.05

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 8	7.33
GERMANY	JUNE 24	6.11
JAPAN (MONTHLY)	MAY	7.43
SWITZERLAND	JUNE 24	4.53
CANADA	JULY 1	8.72
FRANCE	JUNE 17	10.93
NETHERLANDS	JUNE 17	7.14
UNITED KINGDOM	JULY 8	12.45

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	JULY 1	103.23
JAPAN	JULY 1	250.11
CANADA	JUNE 10	89.16
FRANCE	JULY 1	83.39
UNITED KINGDOM	JULY 1	107.48
SWITZERLAND	JULY 1	74.52
GERMANY	JUNE 24	95.43



FEDERAL RESERVE statistical release

H.10

JULY 18, 1977

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 15, 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)				
		JULY 11	JULY 12	JULY 13	JULY 14	JULY 15
AUSTRALIA	DOLLAR	112.2400	112.2000	112.3000	B	112.0300
AUSTRIA	SCHILLING	6.16000	6.15500	6.18000		6.16000
BELGIUM	FRANC	2.80650	2.80600	2.81300		2.80650
CANADA	DOLLAR	94.4250	94.5100	94.3550	L	94.3750
DENMARK	KRONE	16.6900	16.6800	16.8000		16.7200
FINLAND	MARKKA	24.9000	24.8700	24.9200		24.8700
FRANCE	FRANC	20.5800	20.5350	20.5750	A	20.5800
GERMANY	D. MARK	43.7950	43.6400	43.8300		43.8000
INDIA	RUPEE	11.3500	11.3500	11.3500		11.3000
IRELAND	POUND	172.0000	171.9900	172.0500	C	171.9500
ITALY	LIRA	0.11325	0.11325	0.11330		0.11325
JAPAN	YEN	0.38010	0.37810	0.37840		0.37690
MALAYSIA	DOLLAR	40.3200	40.3300	40.3100	K	40.3000
MEXICO	PESO	4.3400	4.3500	4.3500		4.3575
NETHERLANDS	GUILDER	40.9200	40.7200	40.8500		40.9000
NEW ZEALAND	DOLLAR	97.1000	97.2000	97.1500	O	97.1000
NORWAY	KRONE	18.9300	18.9100	18.9850		18.9900
PORTUGAL	ESCUDO	2.6000	2.6000	2.5900		2.5800
SOUTH AFRICA	RAND	115.0000	115.0000	115.0000	U	115.0000
SPAIN	PESATA	NA	1.1474	1.1527		1.1529
SRI LANKA	RUPEE	13.7000	13.7000	13.7000		13.7000
SWEDEN	KRONA	22.8900	22.8700	22.9700	T	22.9400
SWITZERLAND	FRANC	41.5100	41.3400	41.4700		41.4250
UNITED KINGDOM	POUND	172.0000	171.9900	172.0500		171.9500