

44

Selected Interest & Exchange Rates

Weekly Series of Charts

Federal Reserve Bank
of San Francisco

SEP 12 1977

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SEPTEMBER 6, 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

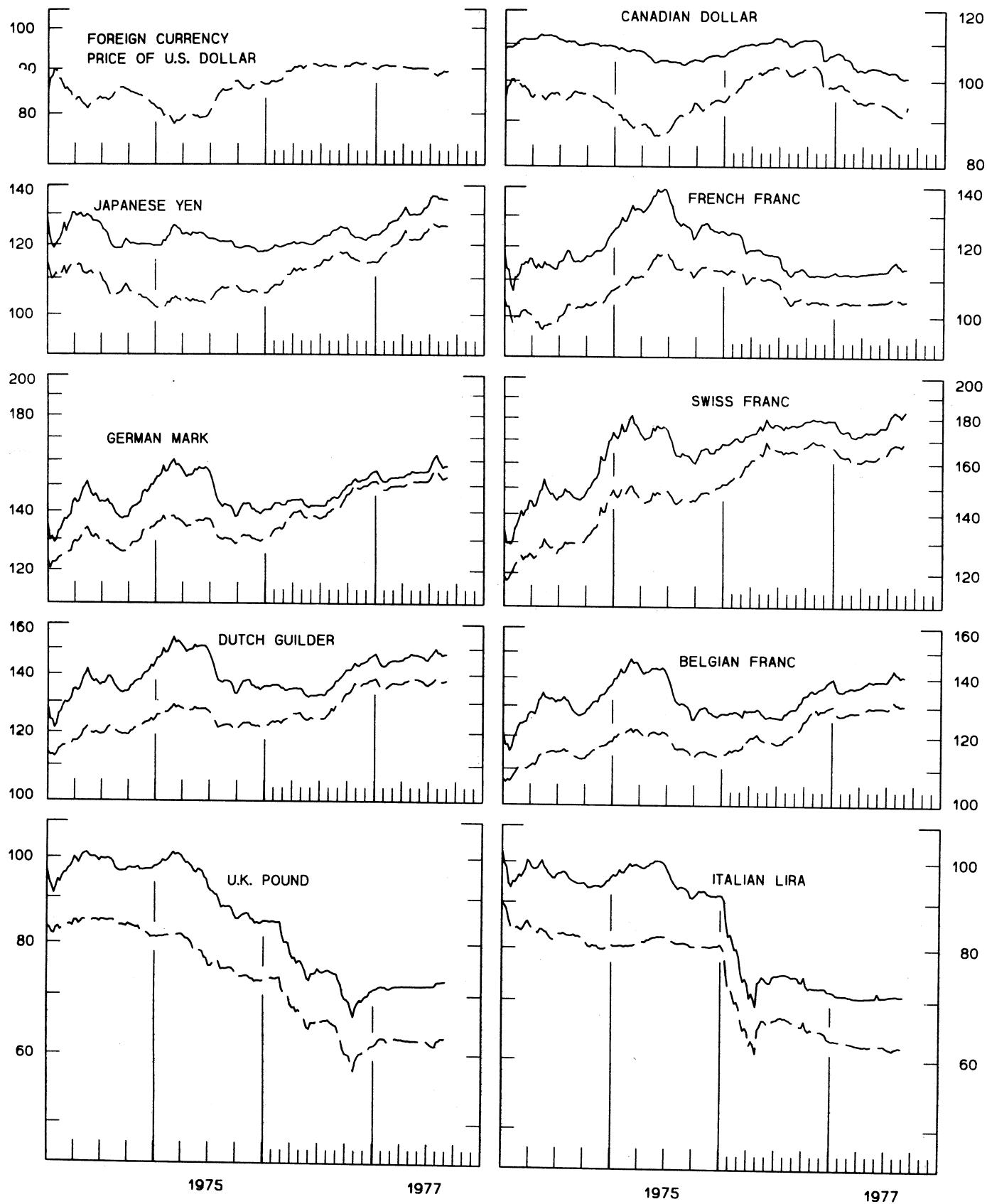
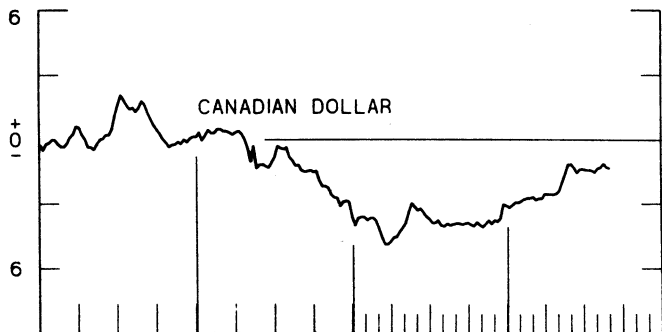


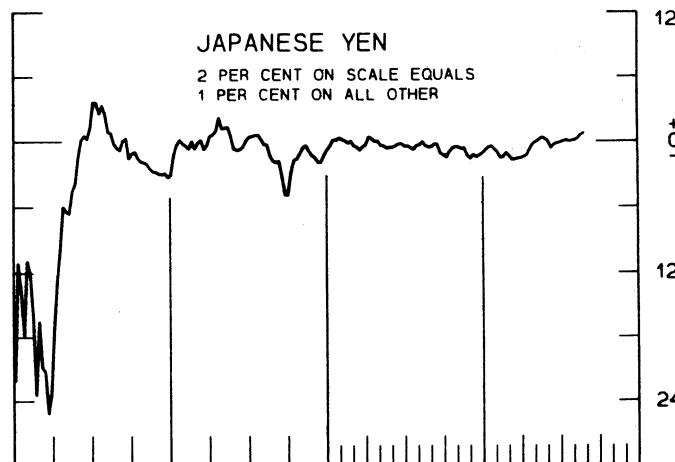
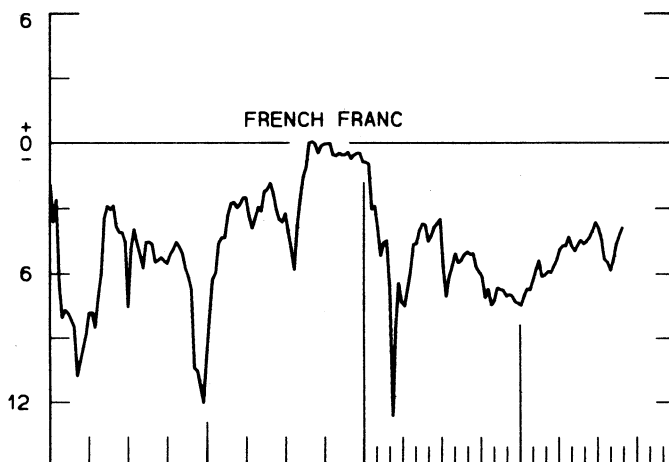
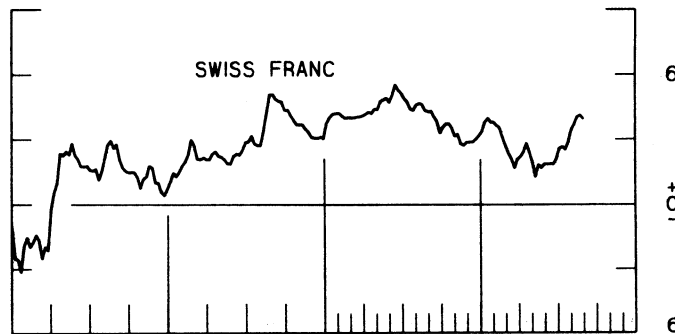
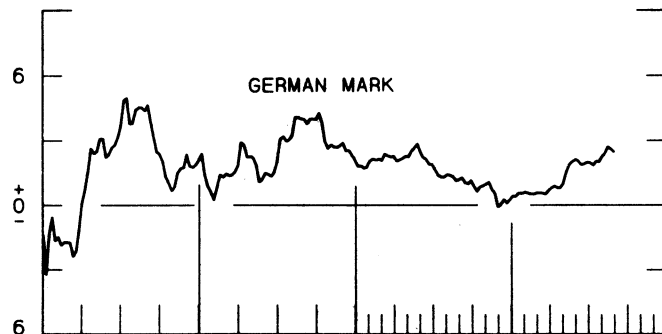
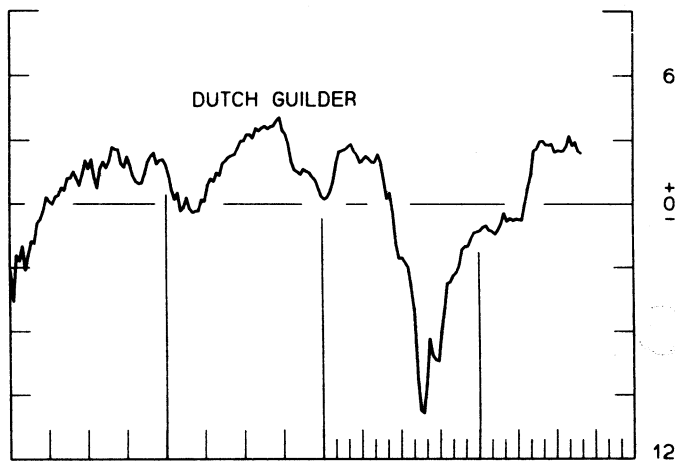
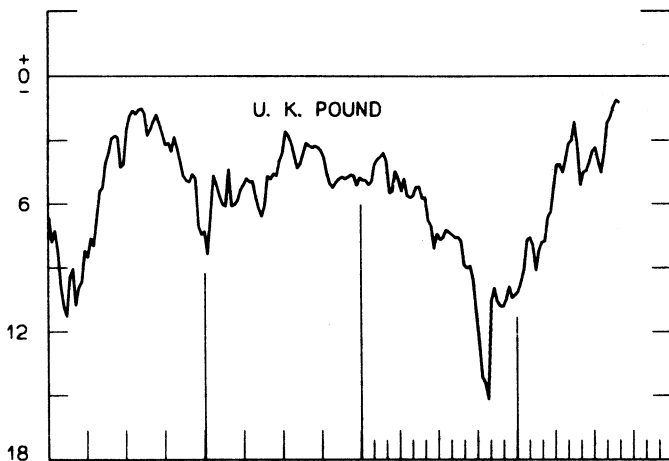
CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

PER CENT PER ANNUM



PER CENT PER ANNUM



1975

1977

1975

1977

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

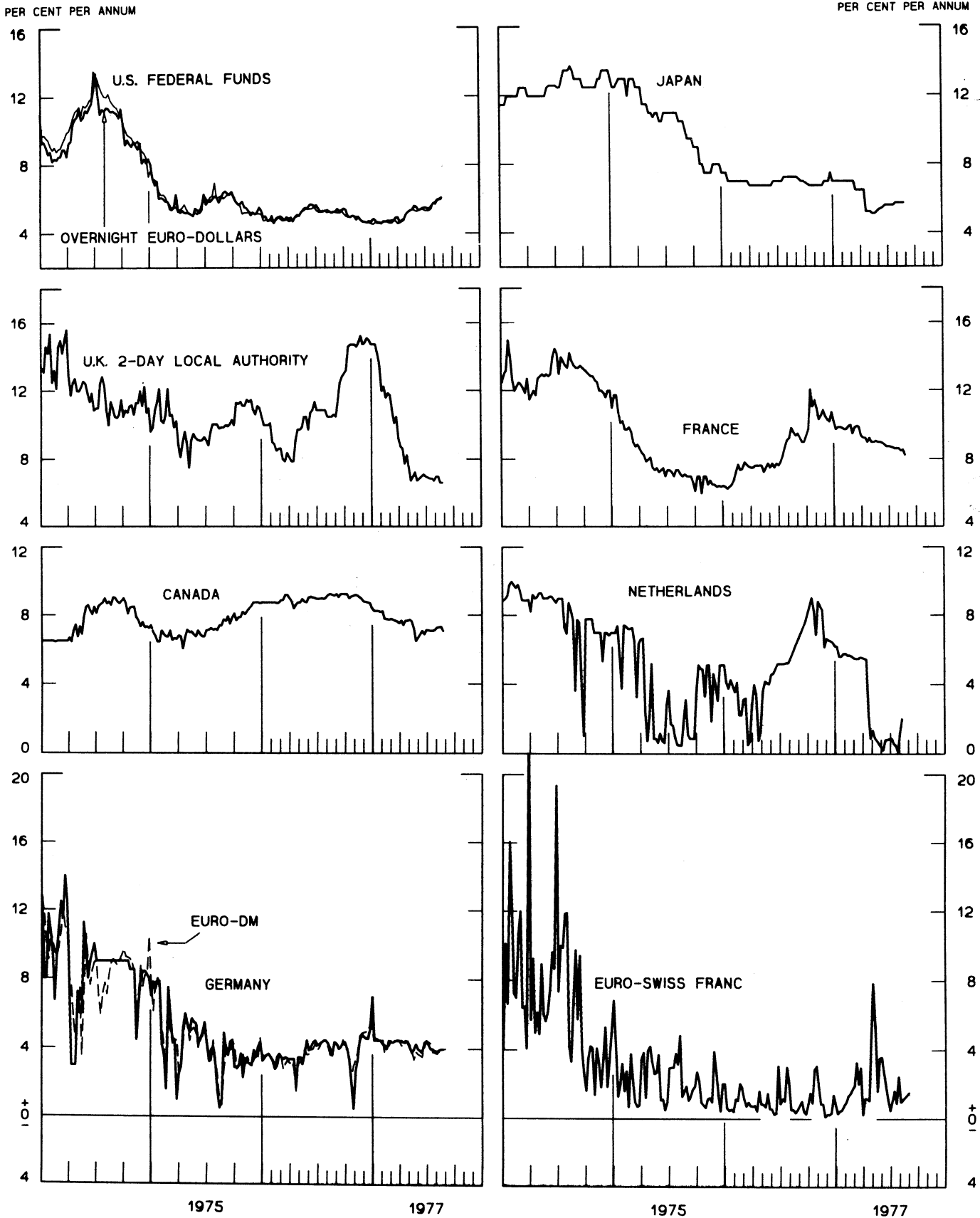


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

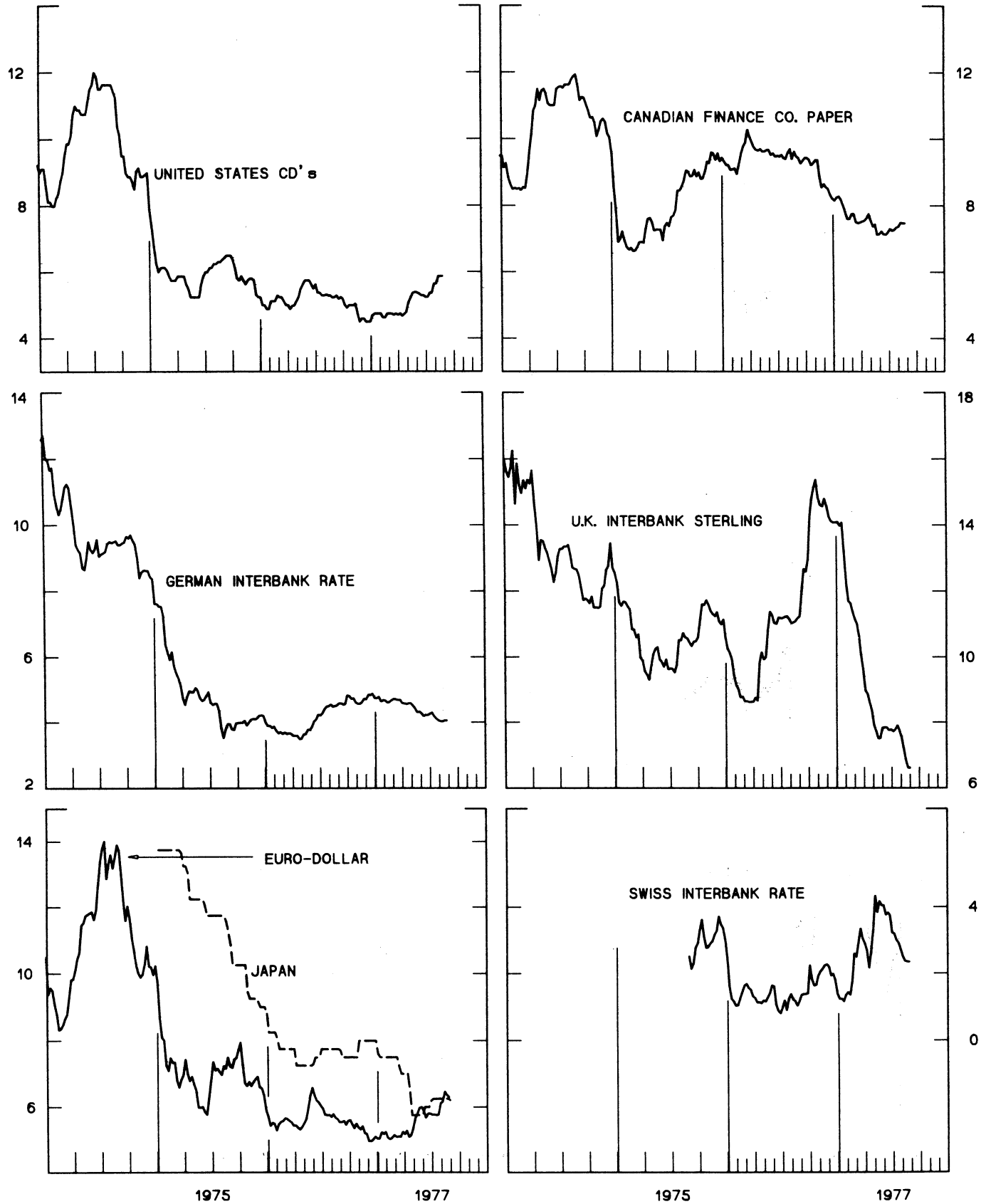


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

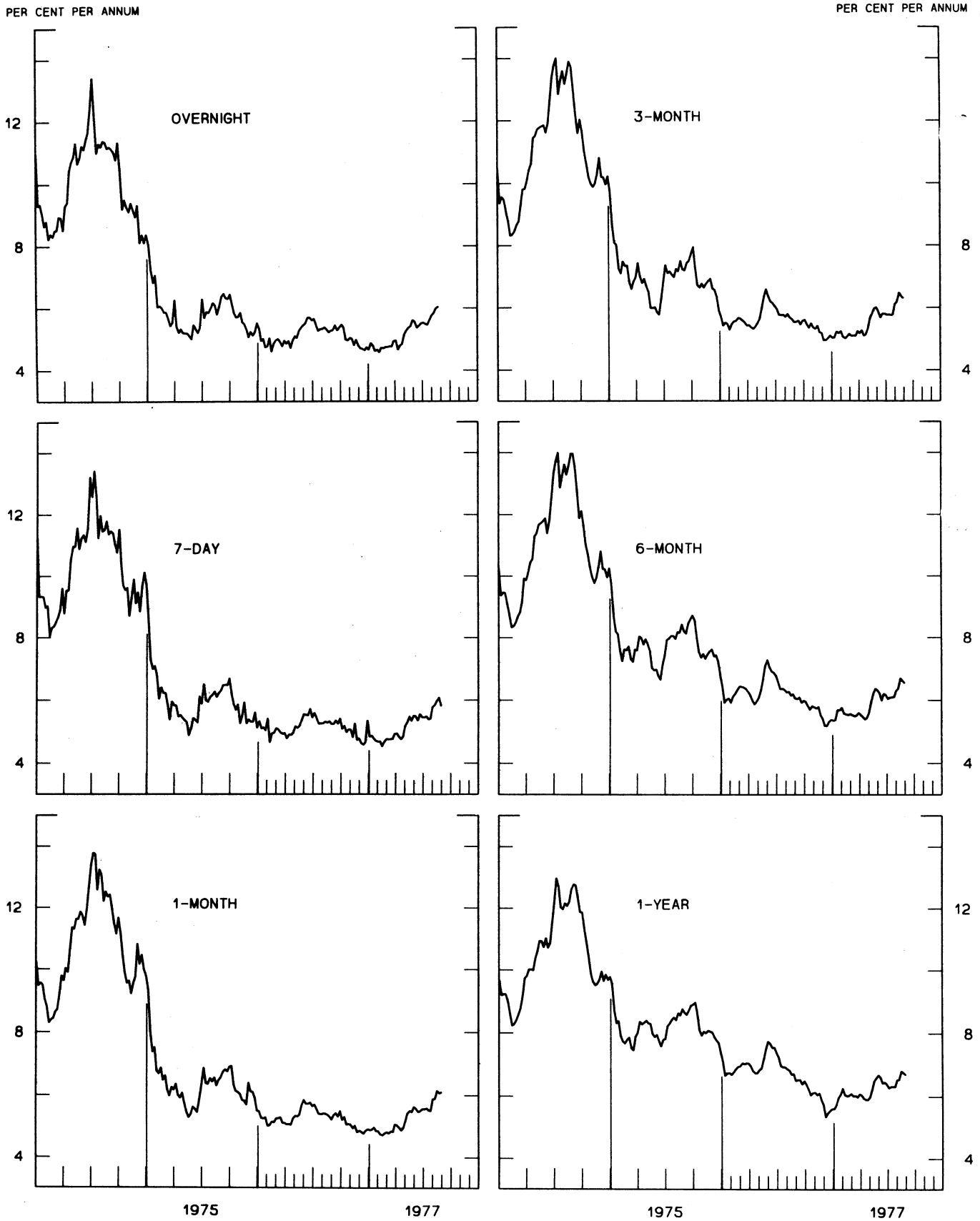
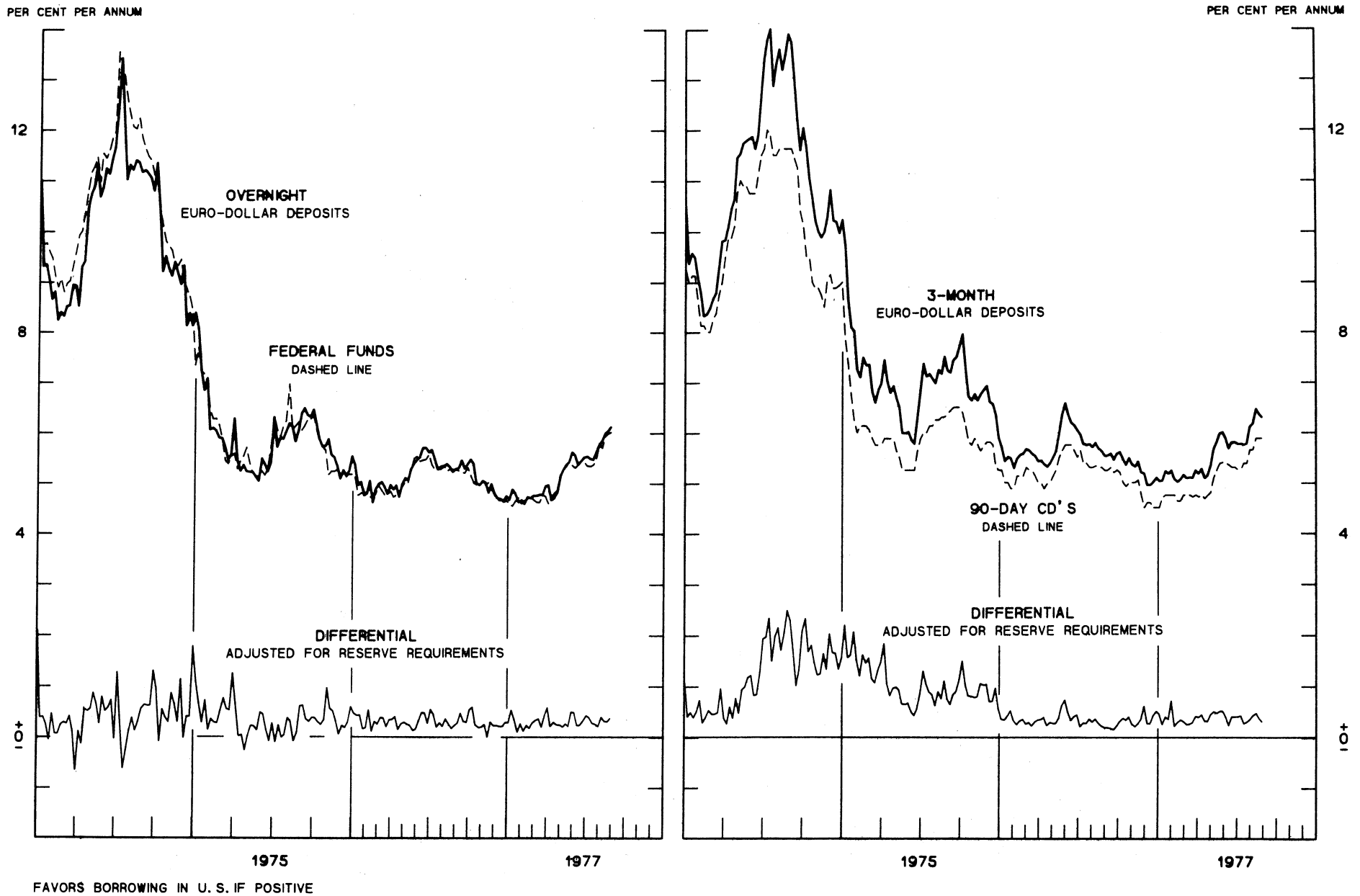


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY

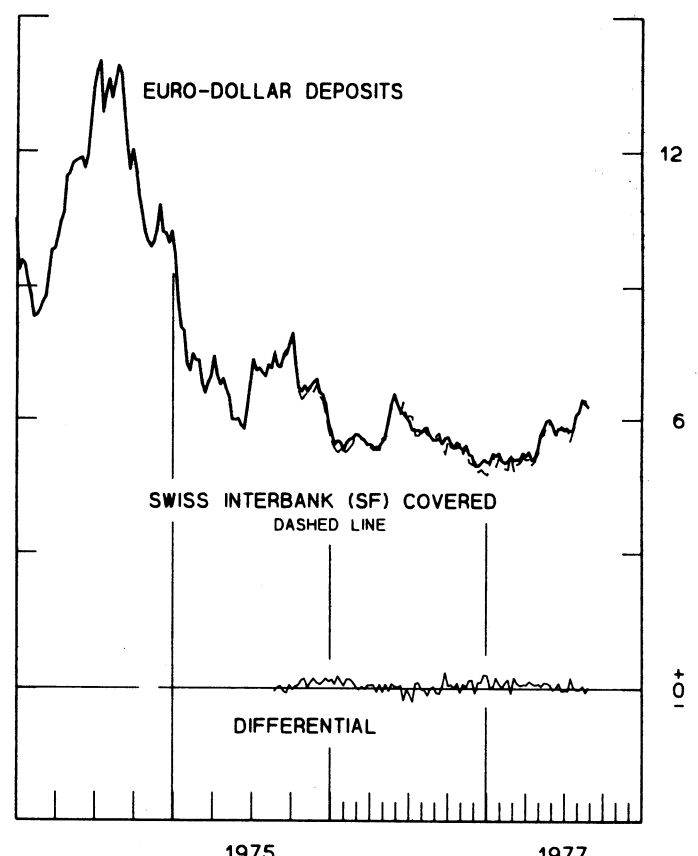
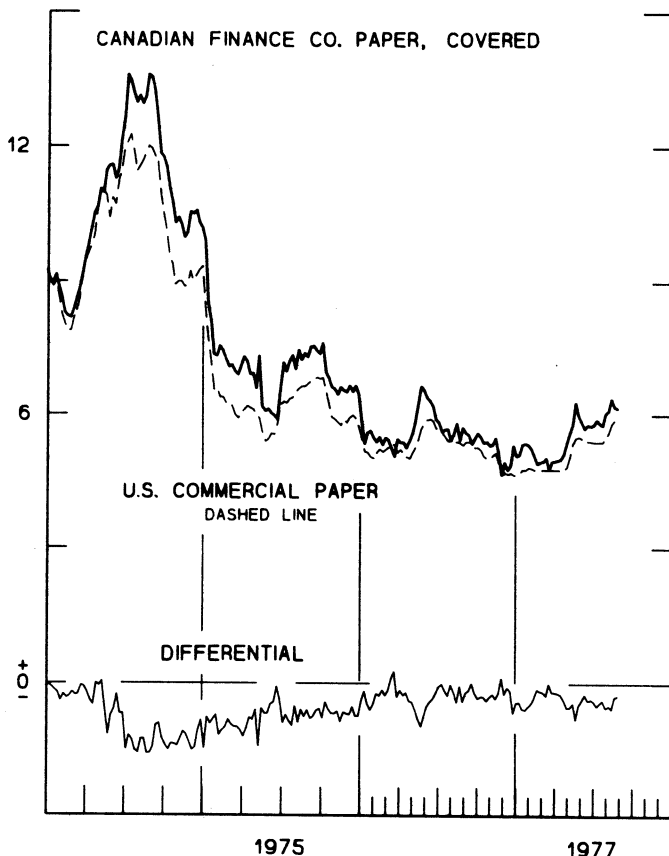
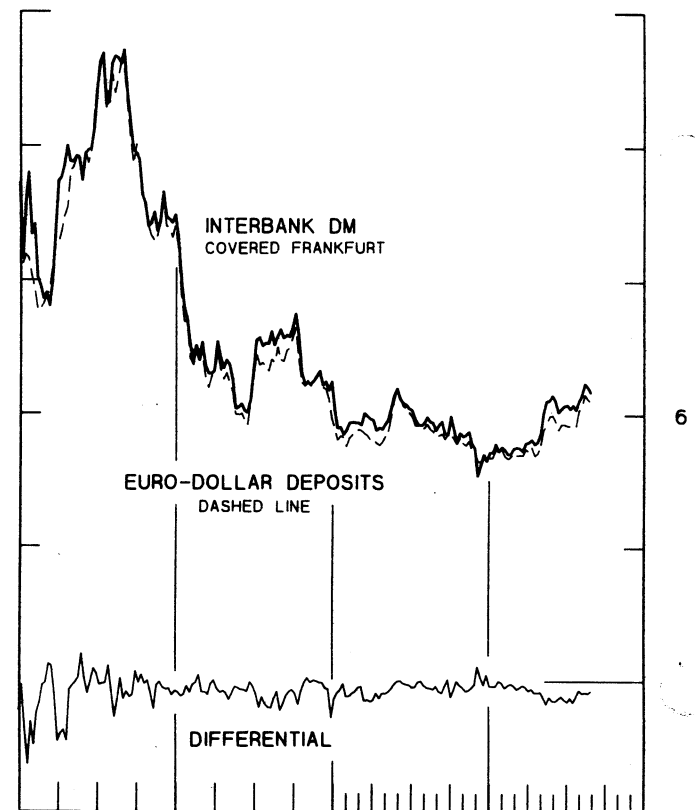
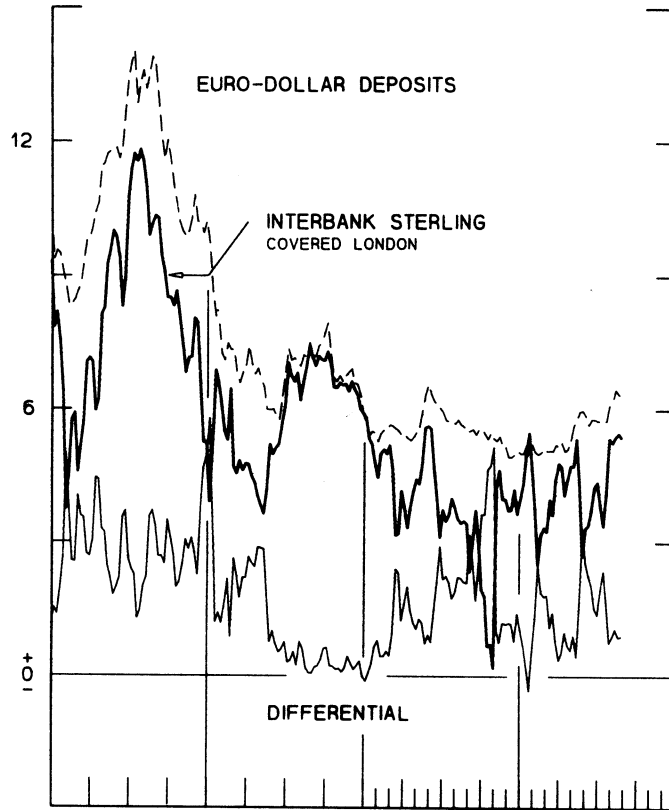


INTEREST ARBITRAGE: 3-MONTH FUNDS

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

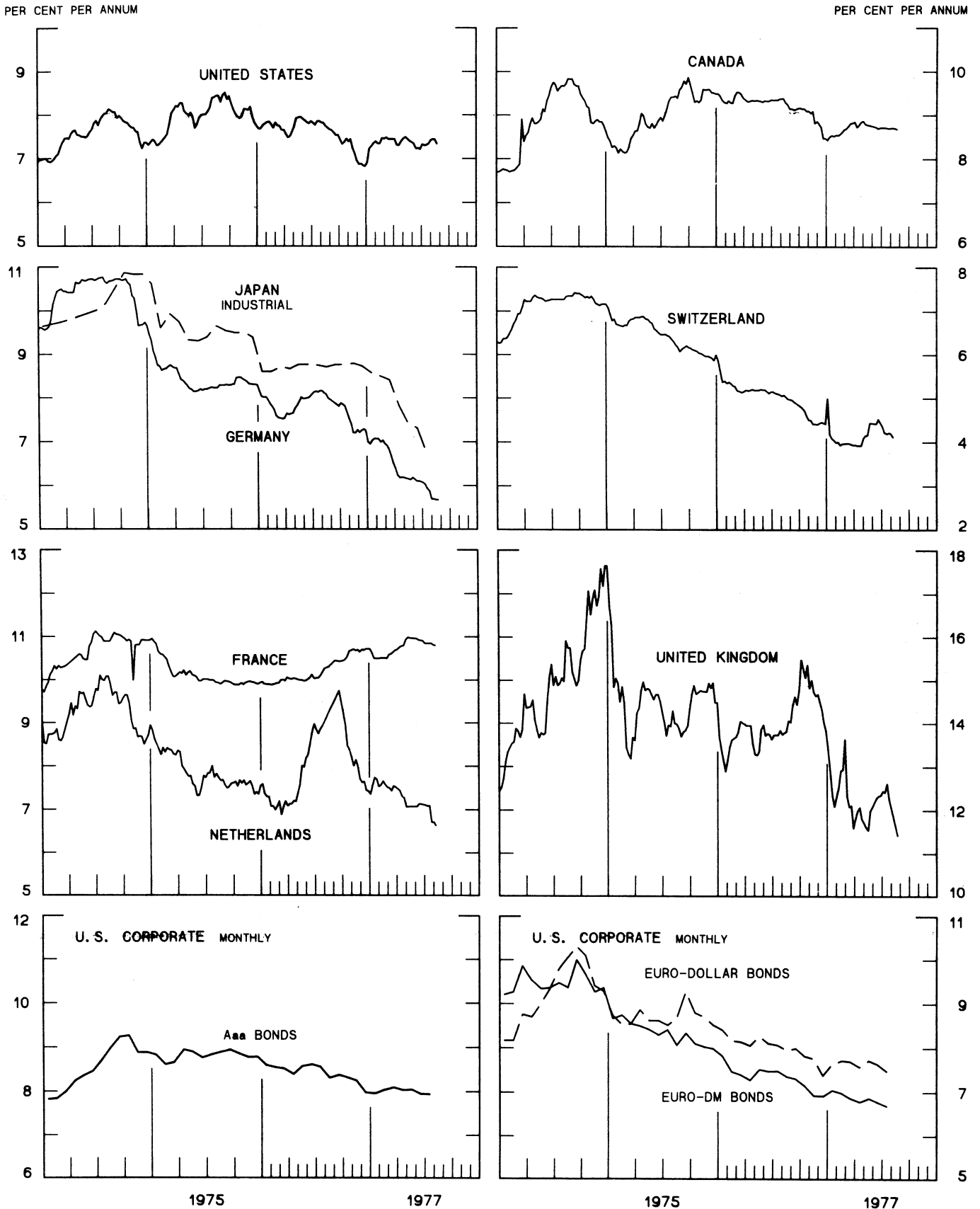
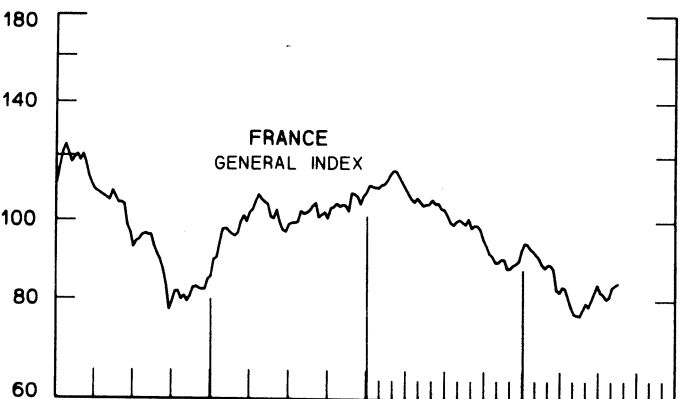
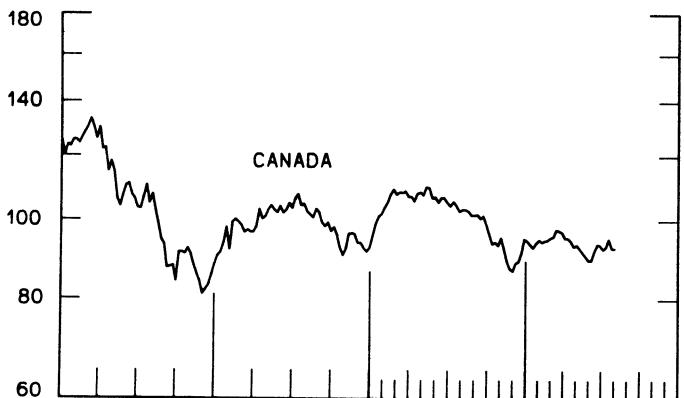
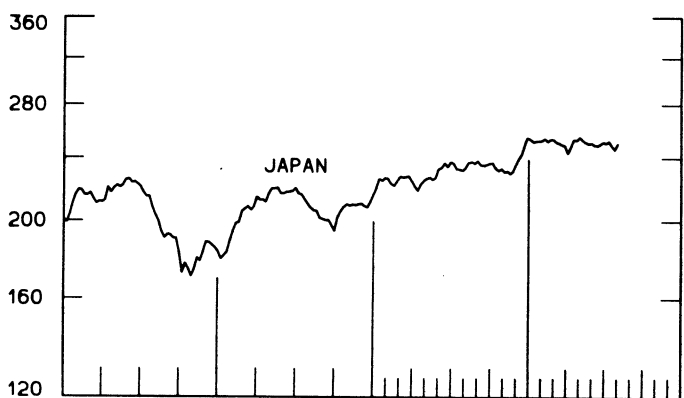
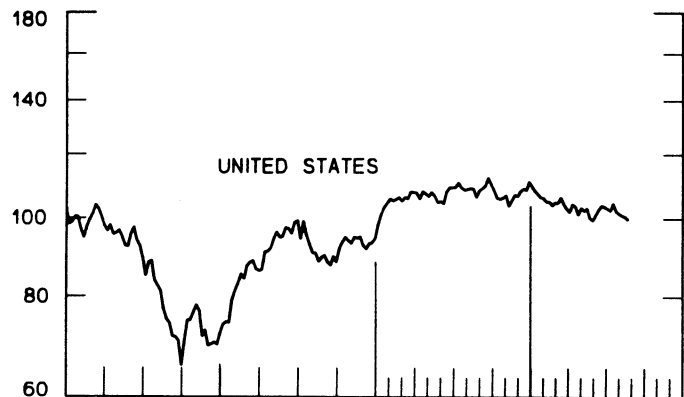
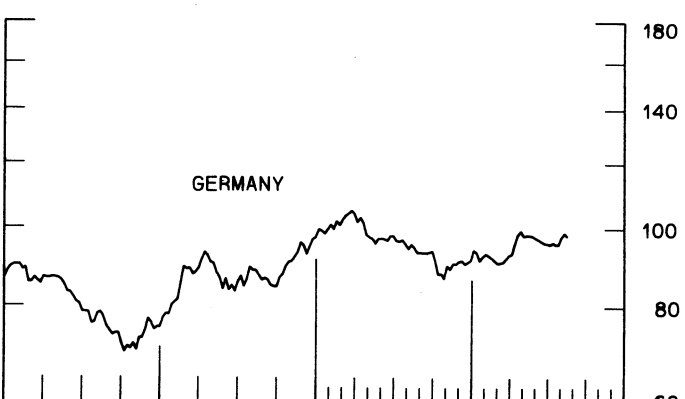
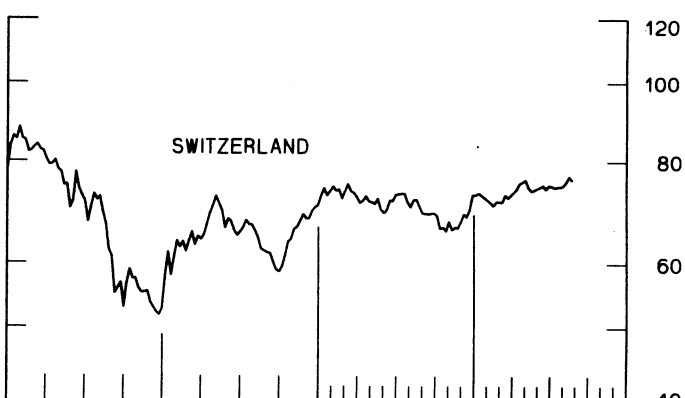
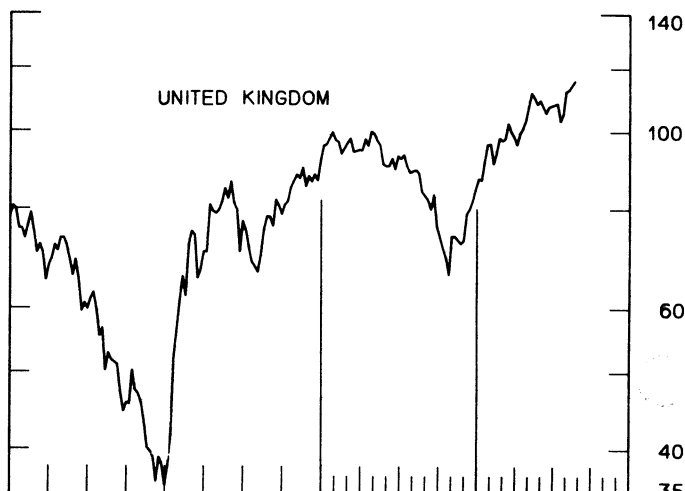


CHART 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

RATIO SCALE
 1969=100



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	AUG. 31	89.30
JAPANESE YEN	AUG. 31	134.69
GERMAN MARK	AUG. 31	157.75
DUTCH GUILDER	AUG. 31	147.70
U.K. POUND	AUG. 31	72.58
CANADIAN DOLLAR	AUG. 31	100.55
FRENCH FRANC	AUG. 31	113.19
SWISS FRANC	AUG. 31	182.91
BELGIAN FRANC	AUG. 31	140.22
ITALIAN LIRA	AUG. 31	70.84

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	AUG. 31	-1.32
U.K. POUND	AUG. 31	-1.22
GERMAN MARK	AUG. 31	2.47
FRENCH FRANC	AUG. 31	-3.88
SWISS FRANC	AUG. 31	3.94
DUTCH GUILDER	AUG. 31	2.40
JAPANESE YEN	AUG. 31	0.77

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	AUG. 31	145.34
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	AUG. 31	6.02
OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 31	6.13
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	AUG. 26	6.63
CANADA	AUG. 26	7.08
GERMANY	AUG. 26	4.00
EURO-DM	SEPT. 2	4.03
JAPAN	AUG. 26	5.75
FRANCE	AUG. 26	8.25
NETHERLANDS	AUG. 12	2.04
EURO-SWISS FRANC	SEPT. 2	1.56

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	AUG. 31	5.88
GERMAN INTERBANK LOAN	AUG. 31	4.05
JAPANESE BANK LOANS AND DISCOUNTS	AUG. 31	6.20
EURO-DOLLAR DEPOSIT	AUG. 31	6.30
CANADIAN FINANCE COMPANY PAPER	AUG. 31	7.47
INTERBANK STERLING	AUG. 31	6.61
SWISS INTERBANK LOAN	AUG. 31	2.32

SERIES NAME

LAST VALUE PLOTTED,
DATE VALUE

CHART 6. EURG-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	AUG. 31	6.13
7-DAY	AUG. 31	5.81
1-MONTH	AUG. 31	6.09
3-MONTH	AUG. 31	6.30
6-MONTH	AUG. 31	6.55
1-YEAR	AUG. 31	6.69

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

OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 31	6.13
U.S. FEDERAL FUNDS	AUG. 31	6.02
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	AUG. 31	0.37
3-MONTH EURO-DOLLAR DEPOSIT RATE	AUG. 31	6.30
U.S. CD'S (60-89 DAYS)	AUG. 31	5.88
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	AUG. 31	0.30

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	AUG. 31	6.30
INTERBANK STERLING (LONDON), COVERED	AUG. 31	5.39
DIFFERENTIAL	AUG. 31	0.91
U.S. COMMERCIAL PAPER	AUG. 31	5.88
CANADIAN FINANCE CO. PAPER, COVERED	AUG. 31	6.15
DIFFERENTIAL	AUG. 31	-0.27
EURO-DOLLAR DEPOSIT	AUG. 31	6.30
INTERBANK DM (FRANKFURT), COVERED	AUG. 31	6.52
DIFFERENTIAL	AUG. 31	-0.22
EURO-DOLLAR DEPOSIT	AUG. 31	6.30
SWISS INTERBANK, COVERED	AUG. 31	6.27
DIFFERENTIAL	AUG. 31	0.03

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	AUG. 26	7.34
GERMANY	AUG. 26	5.69
JAPAN (MONTHLY)	JULY	6.75
SWITZERLAND	AUG. 12	4.12
CANADA	AUG. 26	8.68
FRANCE	AUG. 12	10.80
NETHERLANDS	AUG. 12	6.64
UNITED KINGDOM	AUG. 26	11.42

U.S. CORPGRATE

AAA BONDS	JULY	7.94
EURO-DM BONDS	JULY	6.69
EURO-DOLLAR BONDS	JULY	7.48

ART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	AUG. 26	99.63
JAPAN	AUG. 5	249.06
CANADA	AUG. 5	92.24
FRANCE	AUG. 19	83.84
UNITED KINGDOM	AUG. 26	115.41
SWITZERLAND	AUG. 26	75.64
GERMANY	AUG. 19	97.38



FEDERAL RESERVE statistical release

H.10

SEPTEMBER 6, 1977

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 2, 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)				
		AUG. 29	AUG. 30	AUG. 31	SEP. 1	SEP. 2
AUSTRALIA	DOLLAR	110.7000	110.4000	110.4000	110.2500	110.3000
AUSTRIA	SCHILLING	6.08000	6.05000	6.05750	6.05750	6.05000
BELGIUM	FRANC	2.79800	2.79950	2.80500	2.80400	2.77900
CANADA	DOLLAR	92.9500	92.9100	93.0400	93.1650	93.1600
DENMARK	KRONE	16.2300	16.1350	16.1550	16.1700	16.1800
FINLAND	MARKKA	NA	NA	NA	23.8700	23.9400
FRANCE	FRANC	20.3450	20.3650	20.3950	20.3950	20.3550
GERMANY	D. MARK	42.9800	43.0500	43.1400	43.1300	43.1300
INDIA	RUPEE	11.4500	11.4500	11.4500	11.4500	11.4500
IRELAND	POUND	174.1600	174.2200	174.2800	174.2200	174.1600
ITALY	LIRA	0.11332	0.11330	0.11345	0.11330	0.11332
JAPAN	YEN	0.37445	0.37397	0.37382	0.37290	0.37317
MALAYSIA	DOLLAR	40.4800	40.4700	40.5000	40.5300	40.5800
MEXICO	PESO	4.3600	4.3575	4.3612	4.3575	4.3475
NETHERLANDS	GUILDER	40.6500	40.7700	40.8600	40.8400	40.8100
NEW ZEALAND	DOLLAR	96.9000	96.8000	96.8000	96.8000	96.8000
NORWAY	KRONE	18.2600	18.3000	18.3000	18.2750	18.2600
PORTUGAL	ESCUDO	2.5600	2.5600	2.4800	2.4800	2.4800
SOUTH AFRICA	RAND	115.0000	115.0000	115.0000	115.0000	115.0000
SPAIN	PESATA	1.1827	1.1823	1.1830	1.1823	1.1833
SRI LANKA	RUPEE	13.7000	13.7000	13.7000	13.7000	13.7000
SWEDEN	KRONA	20.5900	20.6000	20.6150	20.6000	20.5900
SWITZERLAND	FRANC	41.6600	41.8000	41.7600	41.7700	41.7650
UNITED KINGDOM	POUND	174.1600	174.2200	174.2800	174.2200	174.1600