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# Selected Interest & Exchange Rates

## Weekly Series of Charts

Federal Reserve Bank  
of San Francisco

SEP 26 1977

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SEPTEMBER 19, 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

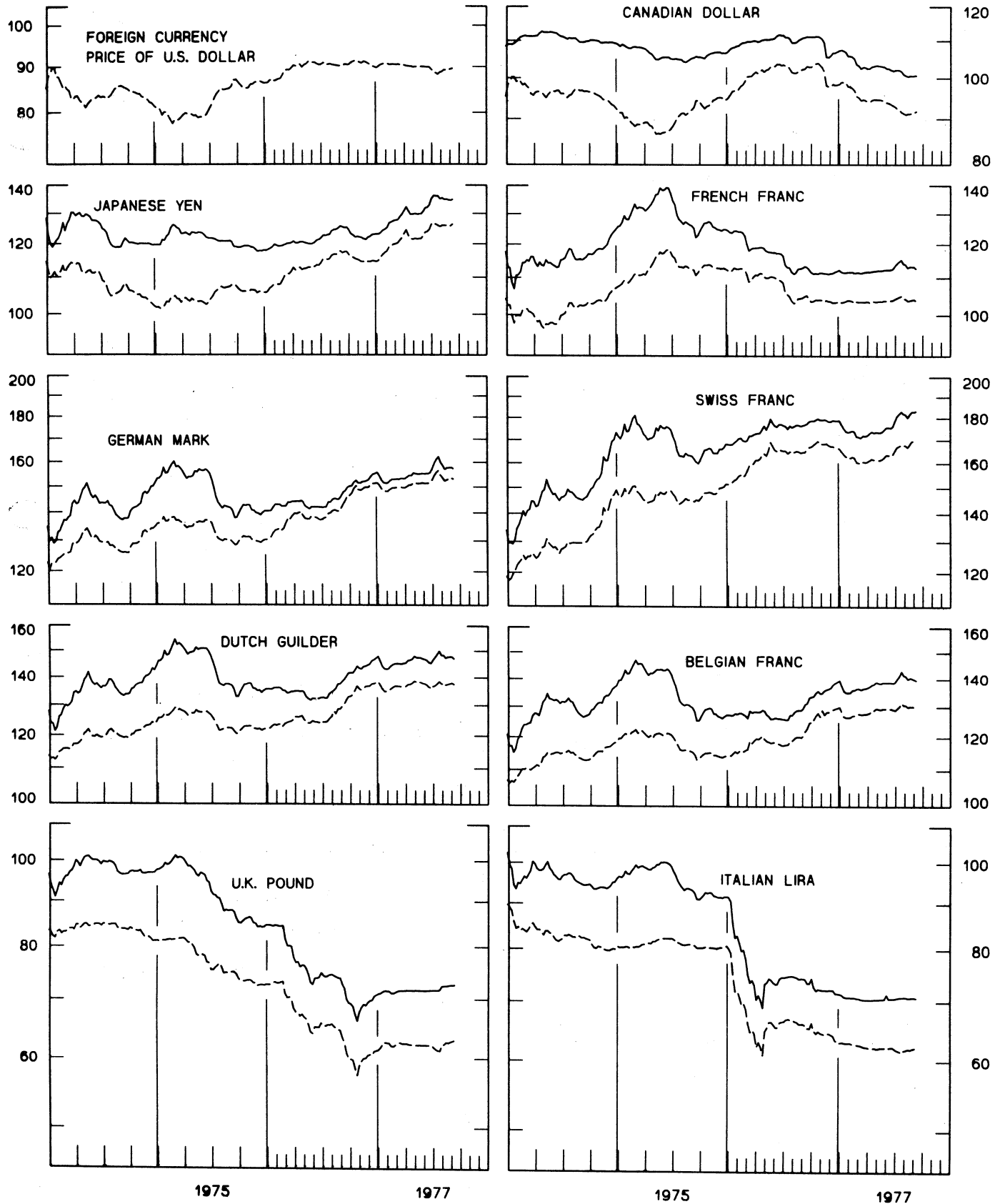
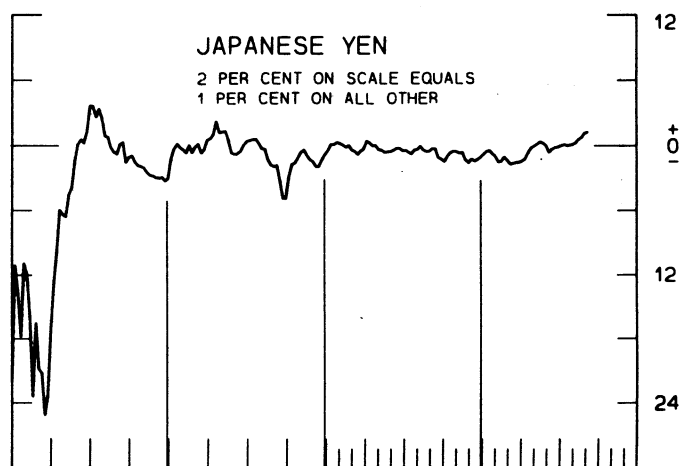
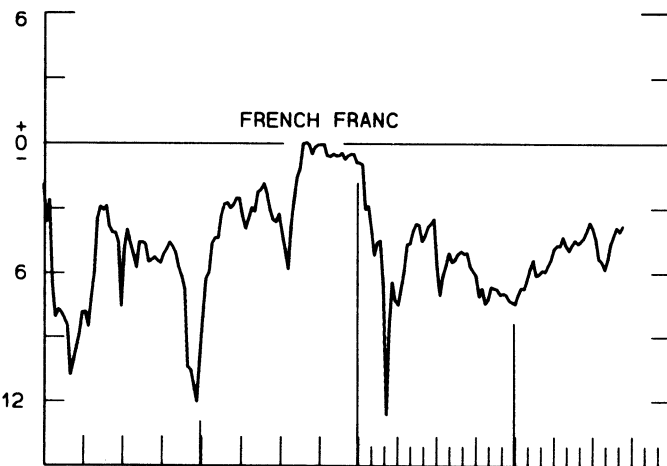
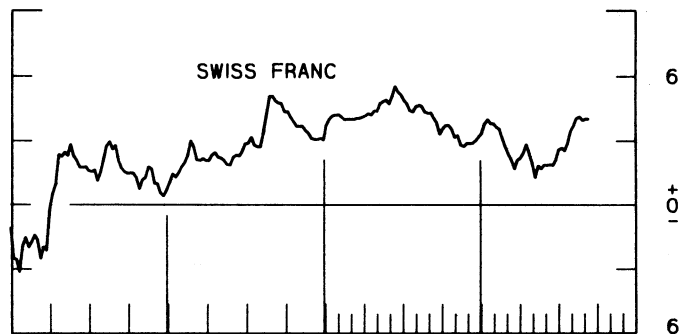
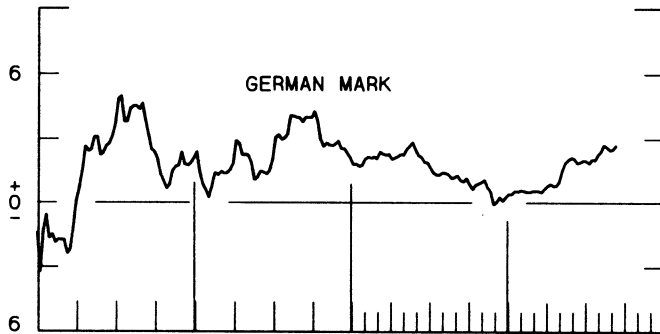
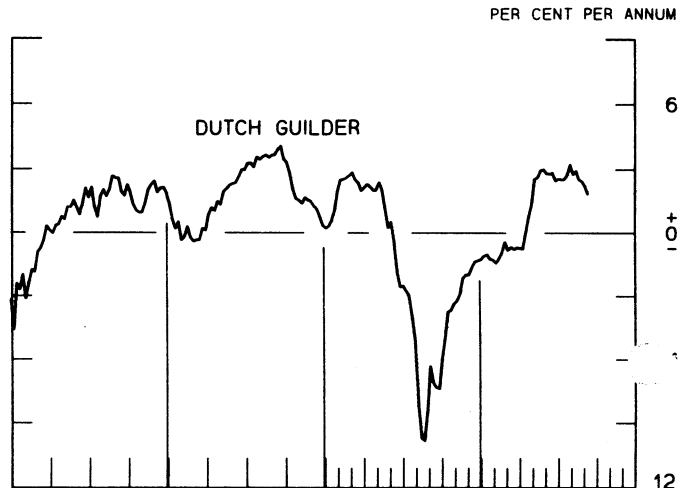
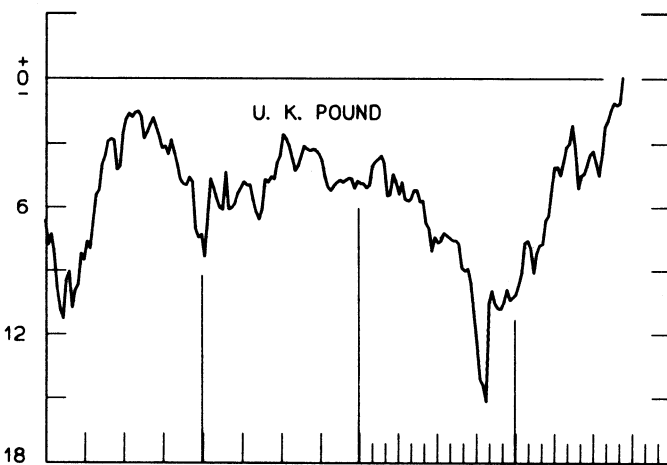
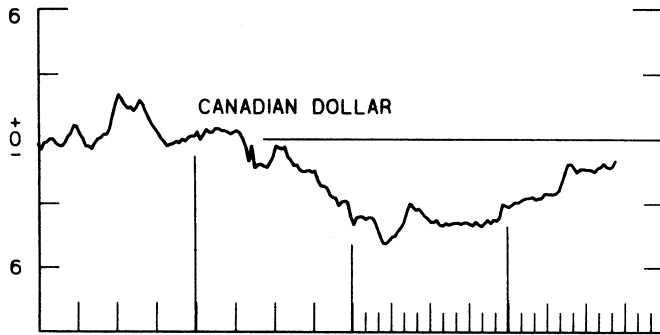


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

PER CENT PER ANNUM



1975

1977

1975

1977

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

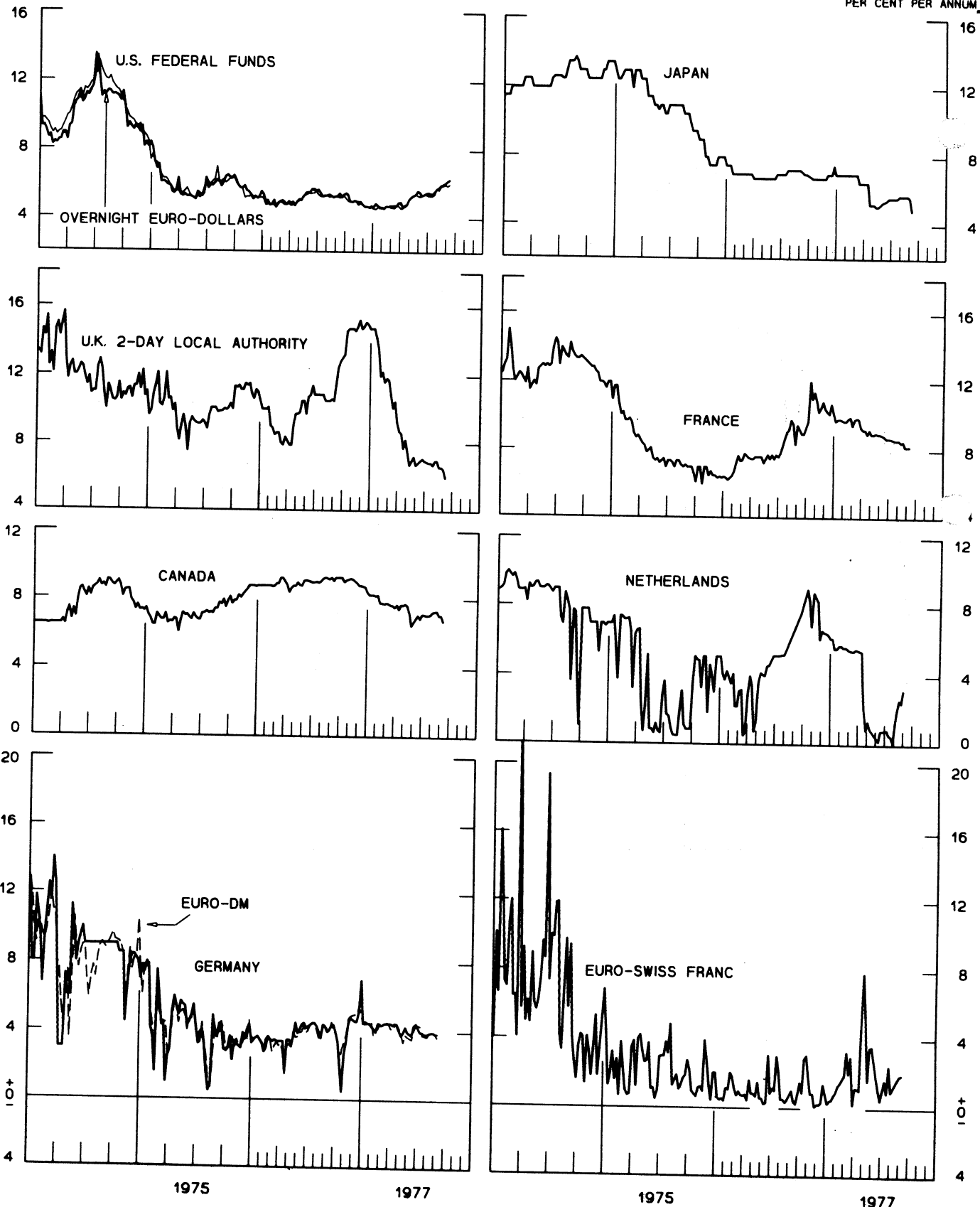


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

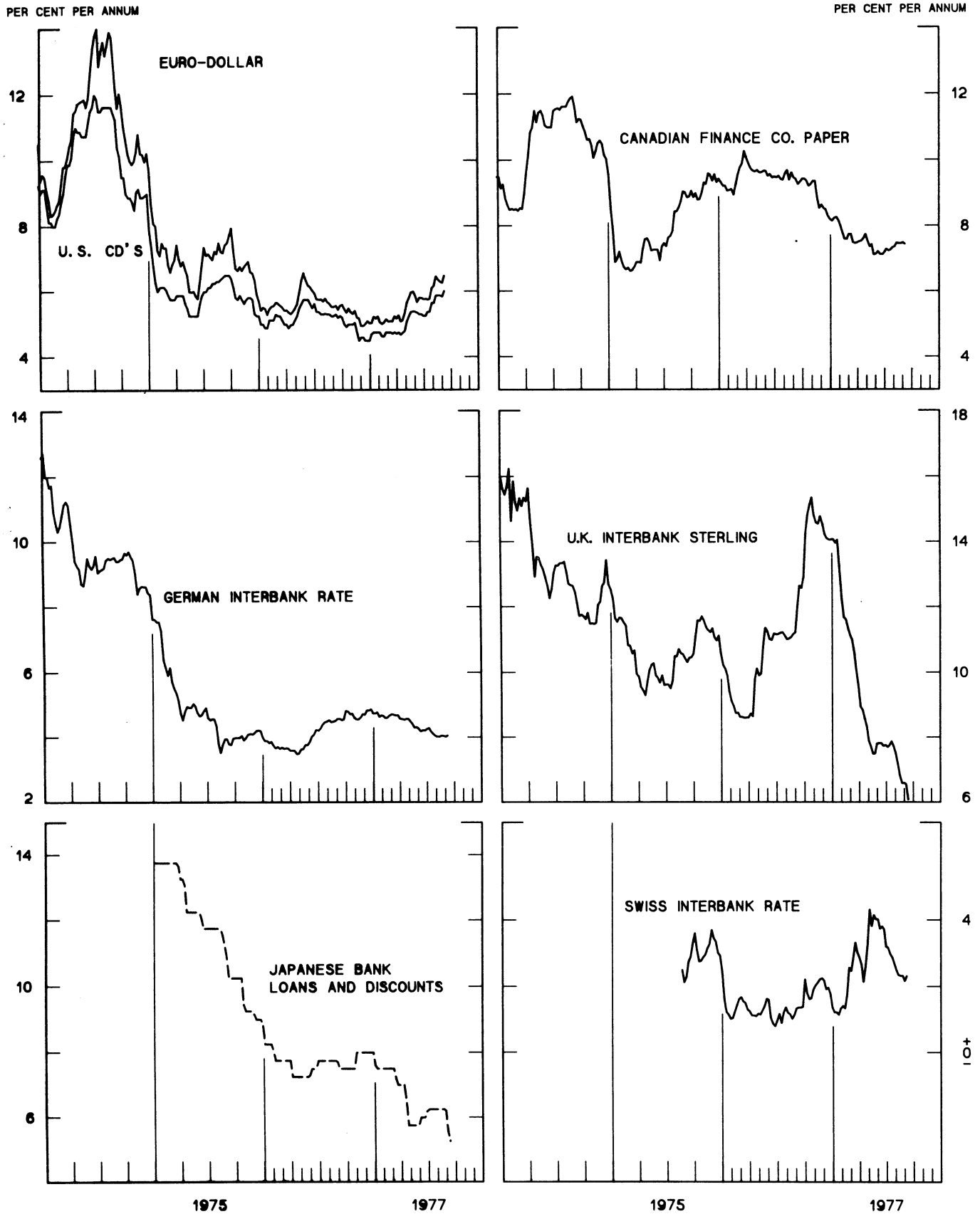


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM

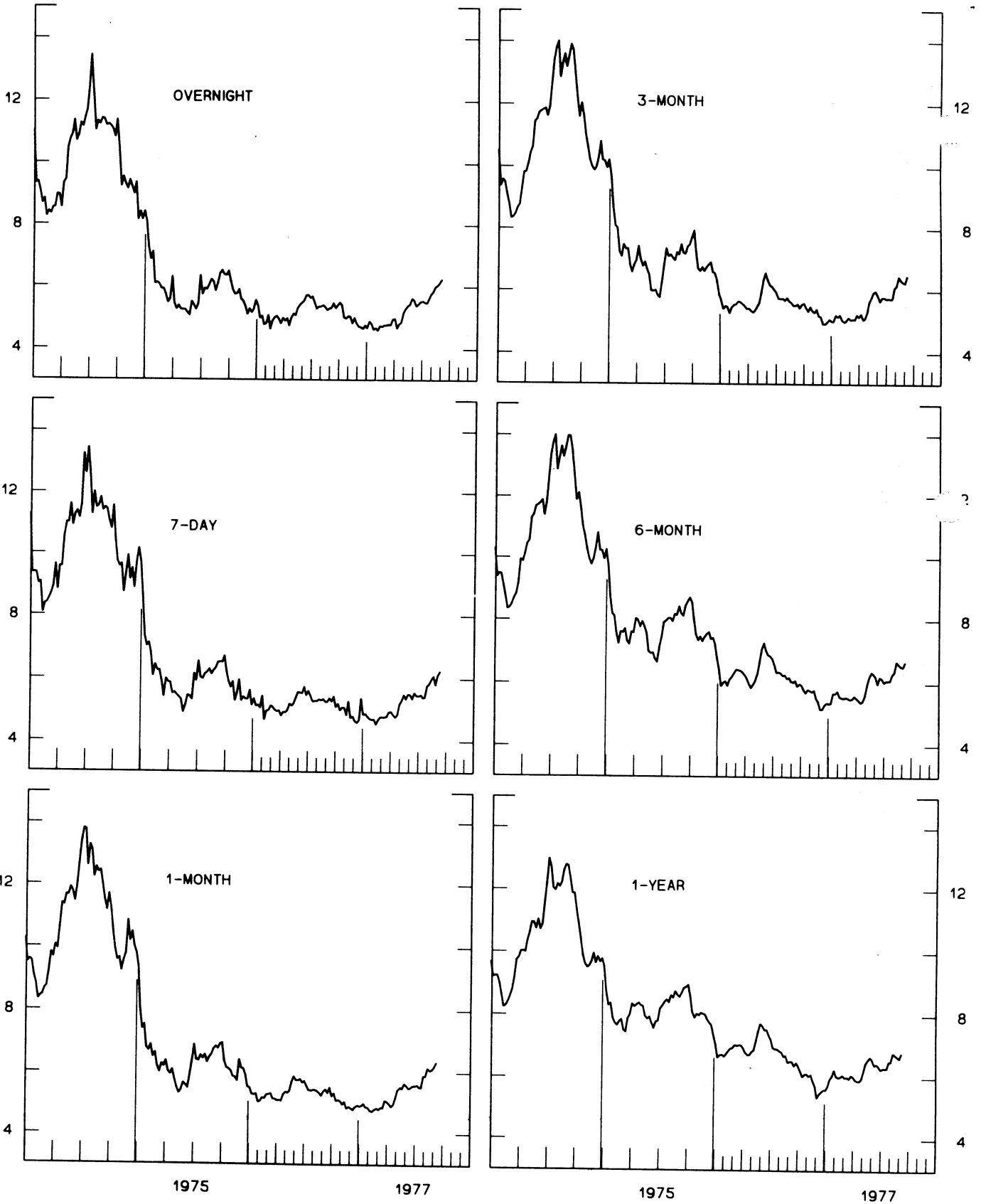
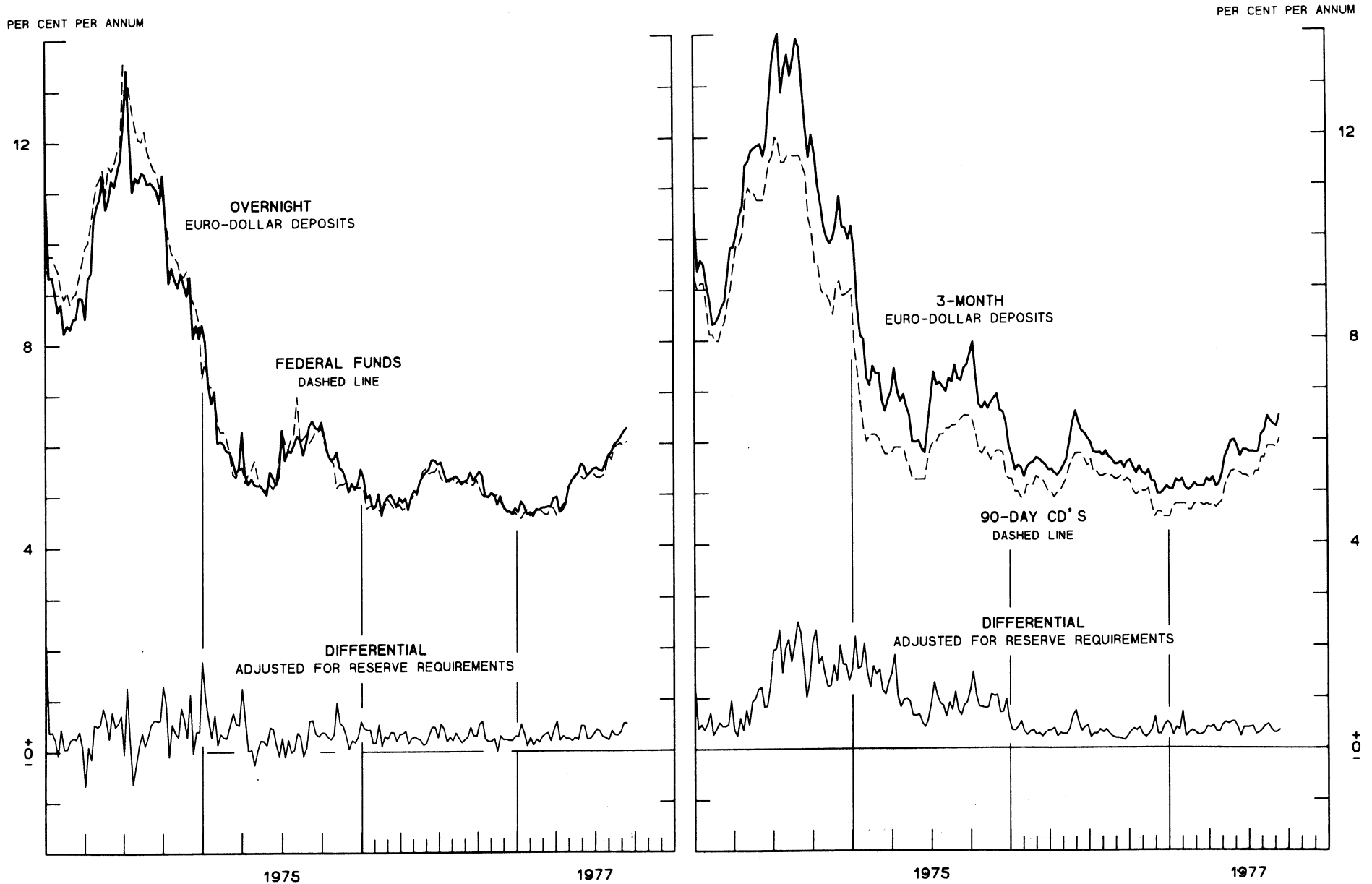




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

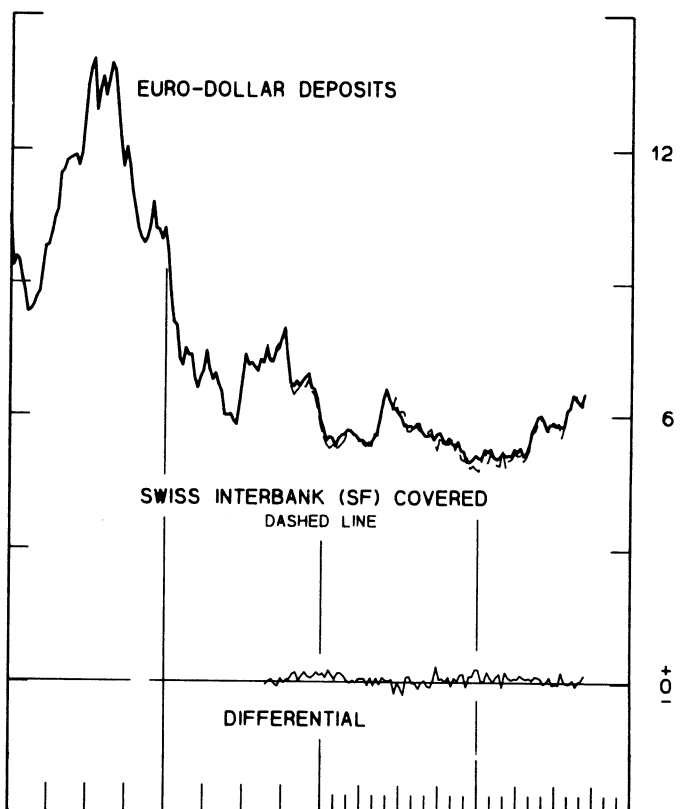
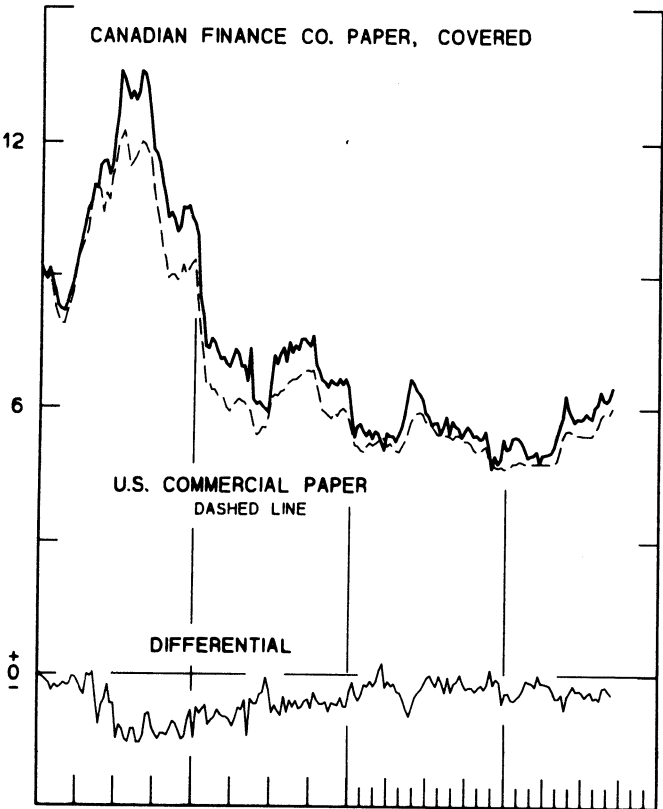
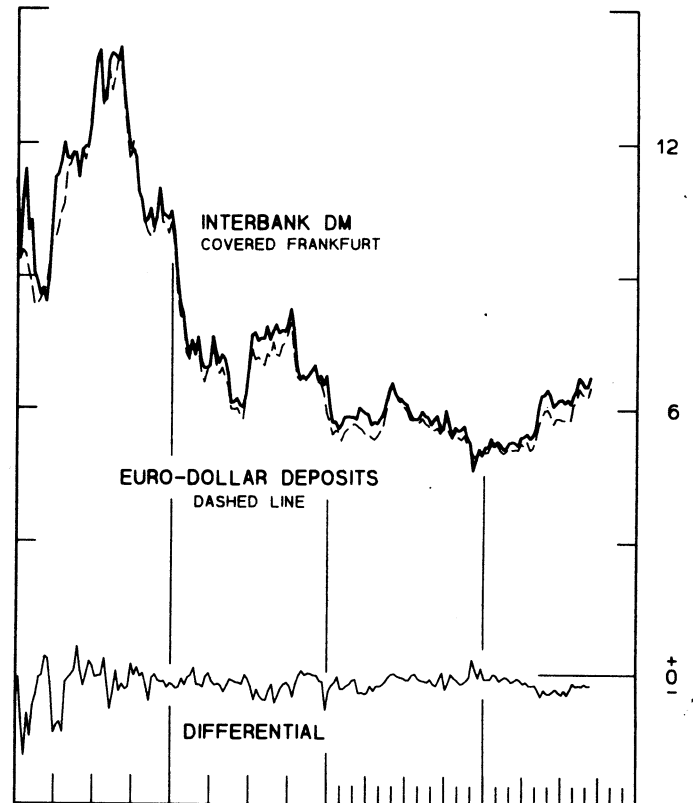
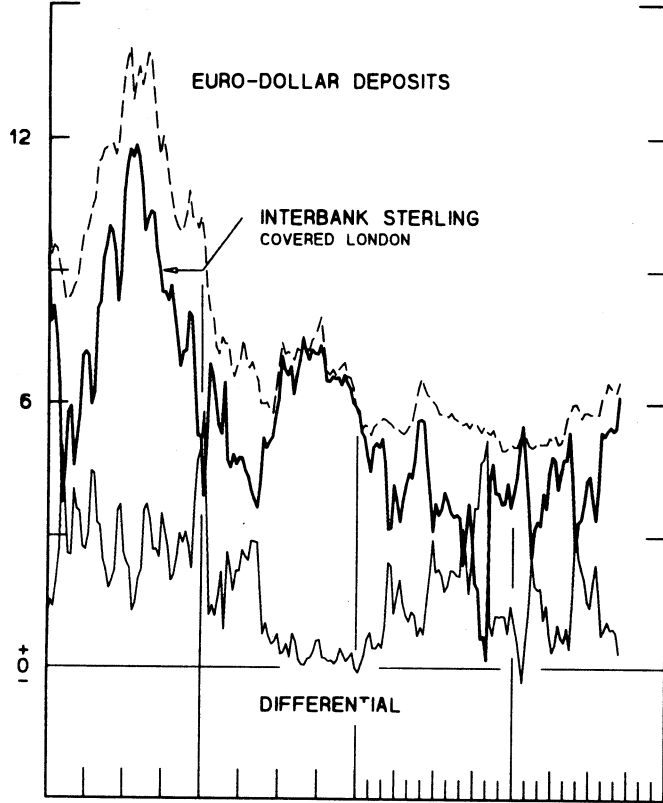


# INTEREST ARBITRAGE: 3-MONTH FUNDS

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS  
AVERAGES FOR WEEK ENDING WEDNESDAY

PER CENT PER ANNUM

PER CENT PER ANNUM



1975

1977

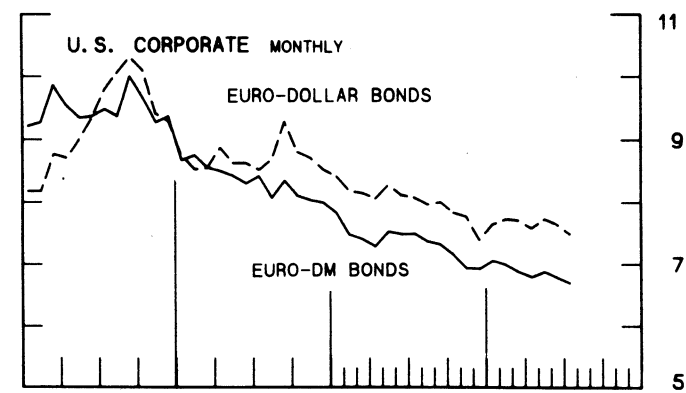
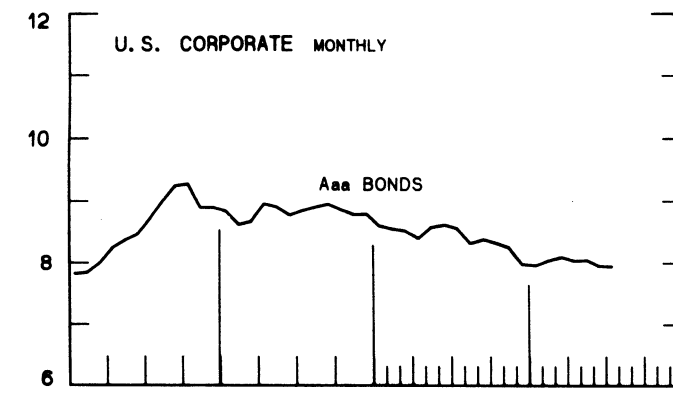
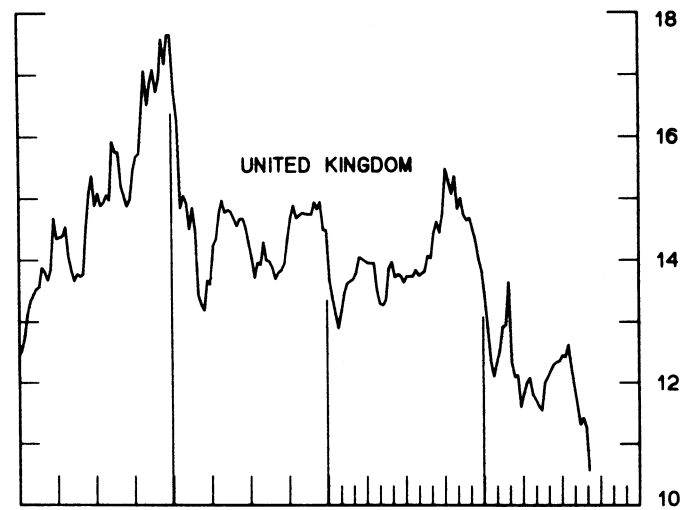
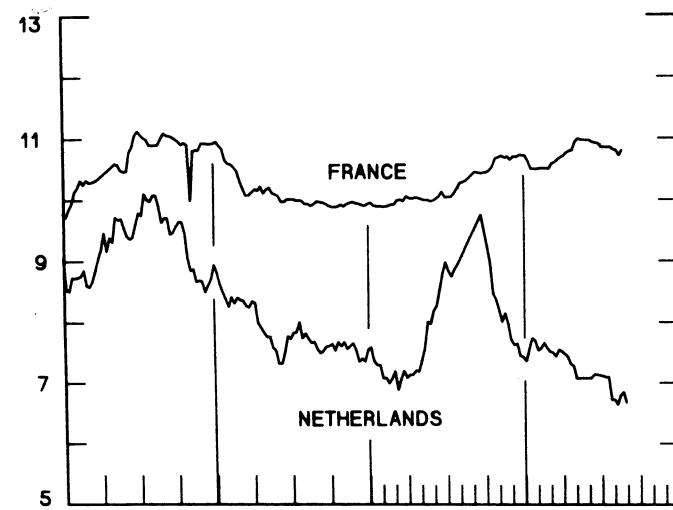
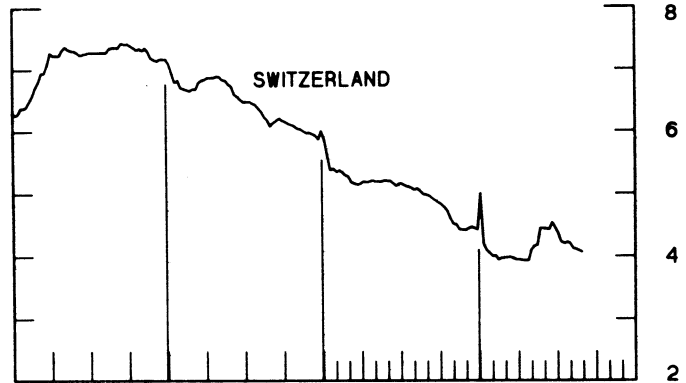
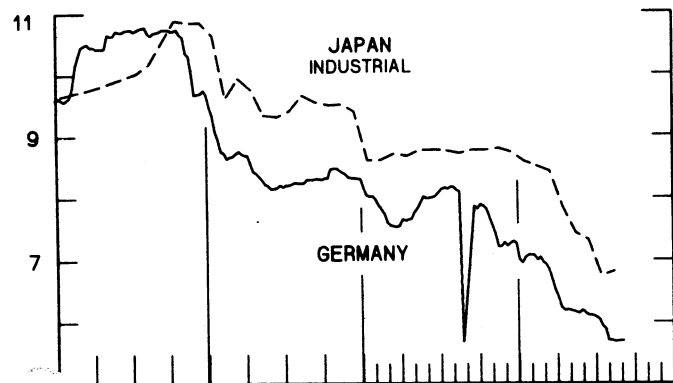
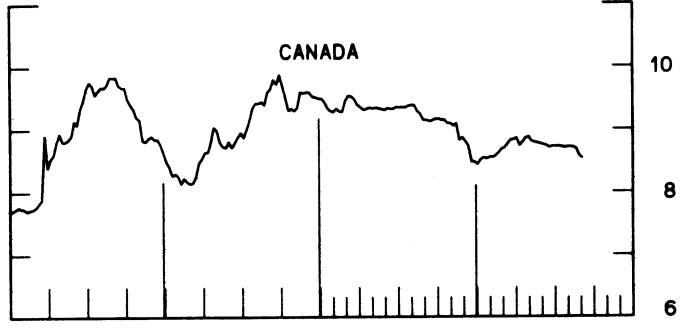
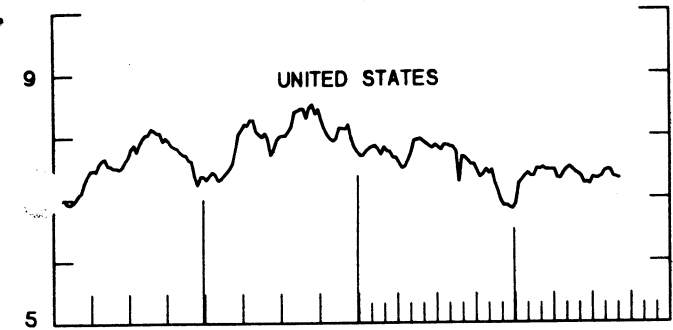
1975

1977

CHART 9  
**LONG-TERM GOVERNMENT BOND YIELDS**  
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM



1975

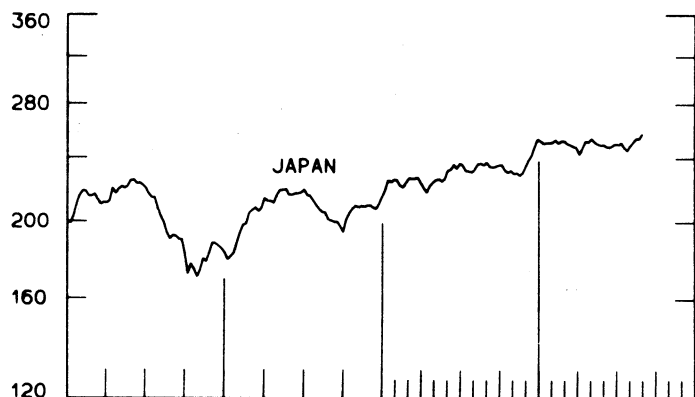
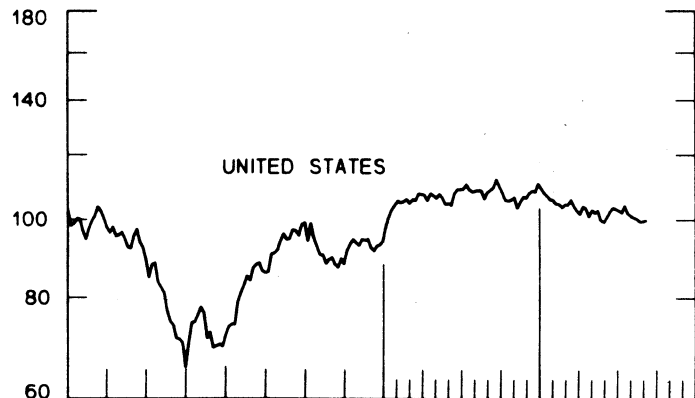
1977

1975

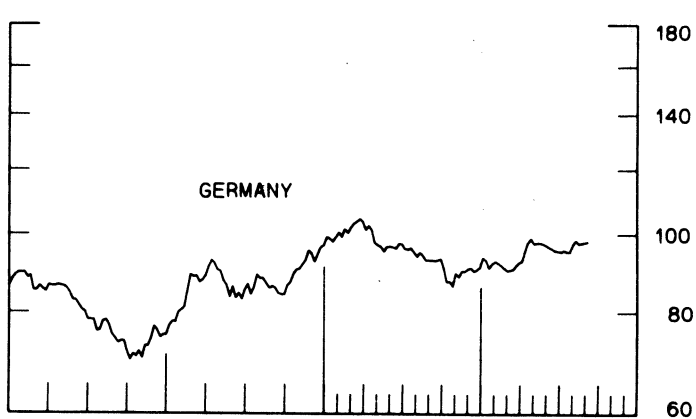
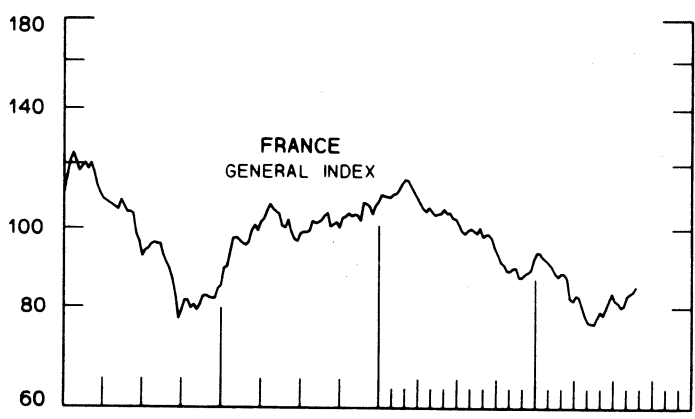
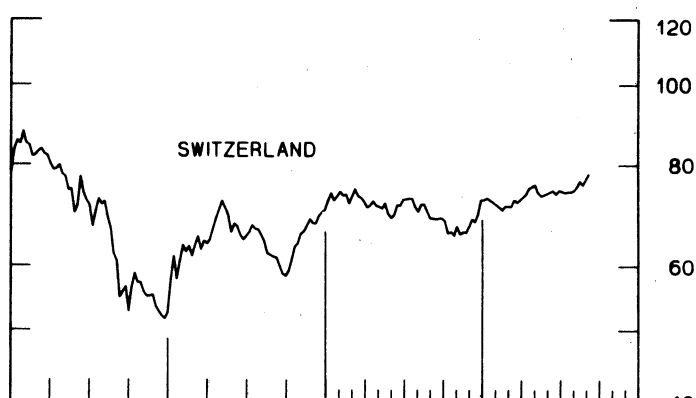
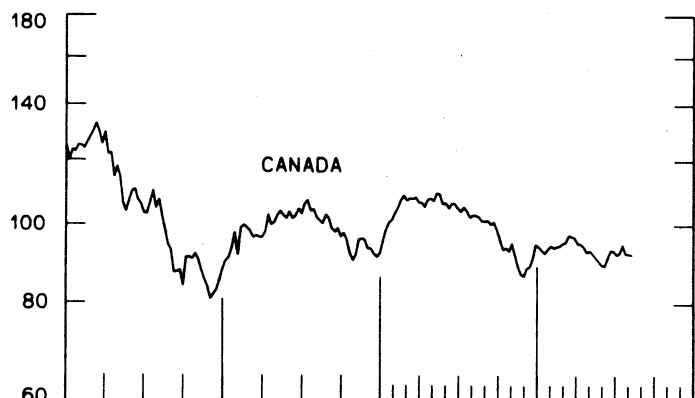
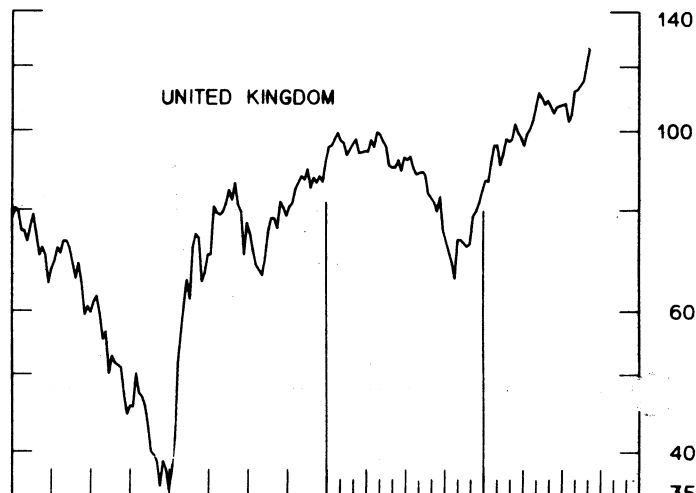
1977

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	SEPT. 14	89.59
JAPANESE YEN	SEPT. 14	134.90
GERMAN MARK	SEPT. 14	157.29
DUTCH GUILDER	SEPT. 14	146.97
U.K. POUND	SEPT. 14	72.63
CANADIAN DOLLAR	SEPT. 14	100.72
FRENCH FRANC	SEPT. 14	112.61
SWISS FRANC	SEPT. 14	183.17
BELGIAN FRANC	SEPT. 14	139.49
ITALIAN LIRA	SEPT. 14	70.71

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	SEPT. 14	-0.99
U.K. POUND	SEPT. 14	0.07
GERMAN MARK	SEPT. 14	2.67
FRENCH FRANC	SEPT. 14	-3.80
SWISS FRANC	SEPT. 14	3.99
DUTCH GUILDER	SEPT. 14	1.83
JAPANESE YEN	SEPT. 14	1.27

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	SEPT. 14	147.73
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	SEPT. 14	6.05
OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 14	6.32
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	SEPT. 9	6.00
CANADA	SEPT. 9	6.75
GERMANY	SEPT. 9	3.90
EURO-DM	SEPT. 9	3.69
JAPAN	SEPT. 9	4.88
FRANCE	SEPT. 9	8.25
NETHERLANDS	SEPT. 2	3.21
EURO-SWISS FRANC	SEPT. 9	1.99

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	SEPT. 14	6.02
GERMAN INTERBANK LOAN	SEPT. 14	4.07
JAPANESE BANK LOANS & DISCOUNTS	SEPT. 14	5.25
EURO-DOLLAR DEPOSIT	SEPT. 14	6.49
CANADIAN FINANCE COMPANY PAPER	SEPT. 14	7.45
INTERBANK STERLING	SEPT. 14	6.09
SWISS INTERBANK LOAN	SEPT. 14	2.32

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	SEPT. 14	6.32
7-DAY	SEPT. 14	6.24
1-MONTH	SEPT. 14	6.32
3-MONTH	SEPT. 14	6.4
6-MONTH	SEPT. 14	6.68
1-YEAR	SEPT. 14	6.80

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

OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 14	6.32
U.S. FEDERAL FUNDS	SEPT. 14	6.05
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	SEPT. 14	0.53
3-MONTH EURO-DOLLAR DEPOSIT RATE	SEPT. 14	6.49
U.S. CD'S (60-89 DAYS)	SEPT. 14	6.02
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	SEPT. 14	0.36

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	SEPT. 14	6.49
INTERBANK STERLING (LONDON), COVERED	SEPT. 14	6.16
DIFFERENTIAL	SEPT. 14	0.33
U.S. COMMERCIAL PAPER	SEPT. 14	6.01
CANADIAN FINANCE CO. PAPER, COVERED	SEPT. 14	6.46
DIFFERENTIAL	SEPT. 14	-0.45
EURO-DOLLAR DEPOSIT	SEPT. 14	6.49
INTERBANK DM (FRANKFURT), COVERED	SEPT. 14	6.74
DIFFERENTIAL	SEPT. 14	-0.25
EURO-DOLLAR DEPOSIT	SEPT. 14	6.49
SWISS INTERBANK, COVERED	SEPT. 14	6.32
DIFFERENTIAL	SEPT. 14	0.17

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	SEPT. 9	7.31
GERMANY	SEPT. 9	5.70
JAPAN (MONTHLY)	AUG.	6.82
SWITZERLAND	SEPT. 2	4.06
CANADA	SEPT. 9	8.53
FRANCE	AUG. 26	10.80
NETHERLANDS	SEPT. 2	6.67
UNITED KINGDOM	SEPT. 9	10.56

U.S. CORPORATE

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

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	SEPT. 9	100.06
JAPAN	SEPT. 2	257.14
CANADA	AUG. 12	92.06
FRANCE	AUG. 26	84.98
UNITED KINGDOM	SEPT. 9	126.28
SWITZERLAND	SEPT. 9	78.00
GERMANY	SEPT. 9	97.94



# FEDERAL RESERVE statistical release

H.10

SEPTEMBER 19, 1977

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 16, 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)				
		SEP. 12	SEP. 13	SEP. 14	SEP. 15	SEP. 16
AUSTRALIA	DOLLAR	110.2500	110.2500	110.2500	110.3000	110.3200
AUSTRIA	SCHILLING	6.04000	6.04500	6.03500	6.04500	6.05000
BELGIUM	FRANC	2.78700	2.78800	2.78300	2.78630	2.78600
CANADA	DOLLAR	93.0600	93.2450	93.1900	93.1950	93.1000
DENMARK	KRONE	16.1700	16.1700	16.1600	16.1700	16.1700
FINLAND	MARKKA	23.9350	23.9225	23.9100	23.9700	23.9000
FRANCE	FRANC	20.2600	20.2500	20.2350	20.2650	20.2625
GERMANY	D. MARK	42.9500	42.9550	42.9000	42.9700	42.9650
INDIA	RUPEE	11.4500	11.4500	11.4500	11.4500	11.4500
IRELAND	POUND	174.3200	174.3400	174.4050	174.3700	174.2700
ITALY	LIRA	0.11310	0.11307	0.11302	0.11305	0.11310
JAPAN	YEN	0.37500	0.37475	0.37435	0.37445	0.37440
MALAYSIA	DOLLAR	40.6000	40.6100	40.5900	40.5900	40.6500
MEXICO	PESO	4.3700	4.3725	4.3750	4.3775	4.3762
NETHERLANDS	GUILDER	40.5250	40.5750	40.5250	40.5700	40.5550
NEW ZEALAND	DOLLAR	96.8000	96.8000	96.8000	96.8000	96.8500
NORWAY	KRONE	18.3000	18.2300	18.1700	18.2400	18.2200
PORTUGAL	ESCUDO	2.4575	2.4625	2.4600	2.4600	2.4700
SOUTH AFRICA	RAND	115.0000	115.0000	115.0000	115.0000	115.0000
SPAIN	PESATA	1.1832	1.1833	1.1826	1.1823	1.1823
SRI LANKA	RUPEE	13.7000	11.6100	11.6500	11.5500	11.6000
SWEDEN	KRONA	20.5500	20.5550	20.5450	20.5800	20.5900
SWITZERLAND	FRANC	41.8600	41.8600	41.8300	41.9100	41.9550
UNITED KINGDOM	POUND	174.3200	174.3400	174.4050	174.3700	174.2700