
Selected Interest & Exchange Rates

Weekly Series of Charts

Federal Reserve Bank
of San Francisco

DEC 5 1977

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NOVEMBER 28, 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.

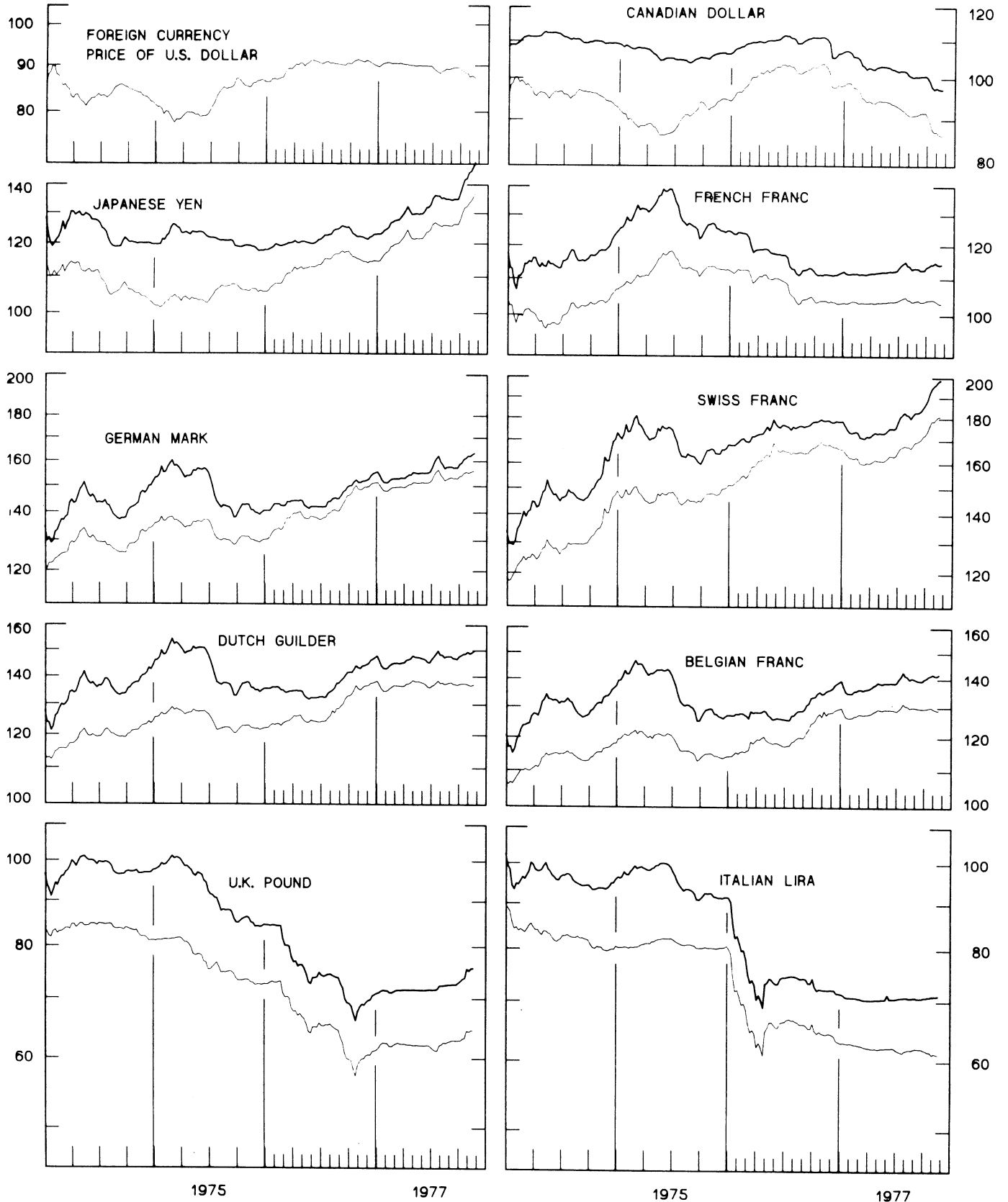
CHART 1

SPOT EXCHANGE RATES

DOLLAR PRICES OF FOREIGN CURRENCIES AND WEIGHTED AVERAGE VALUES (THIN LINE)
AVERAGES FOR WEEK ENDING WEDNESDAY

RATIO SCALE
MAY 1970 PARITY=100

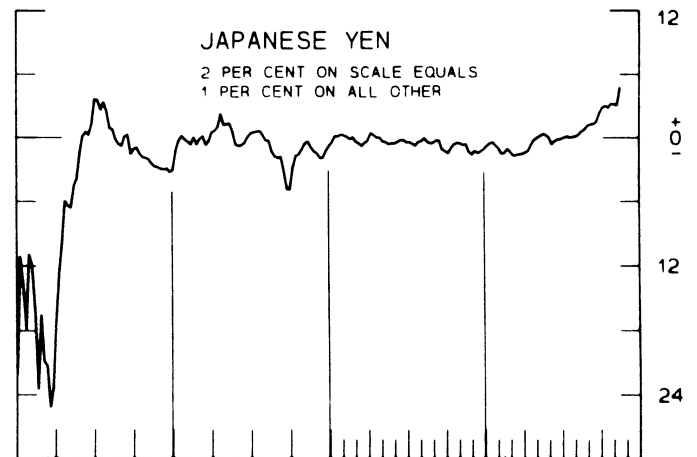
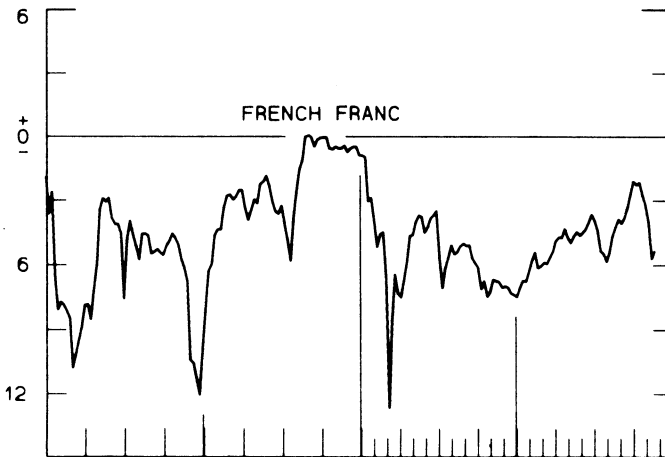
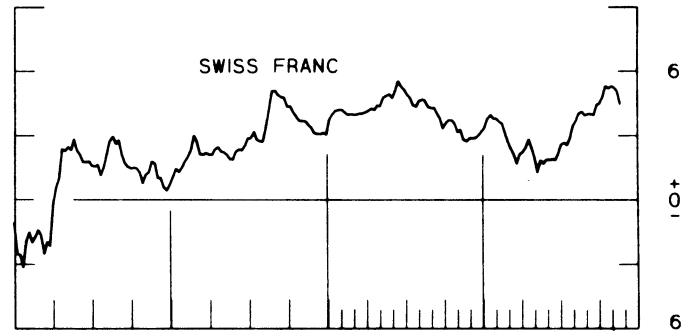
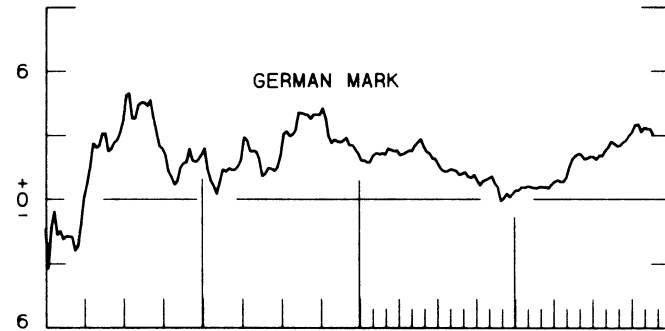
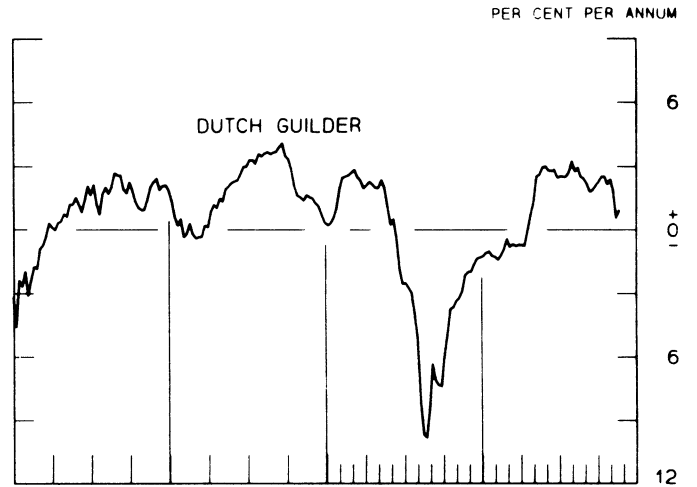
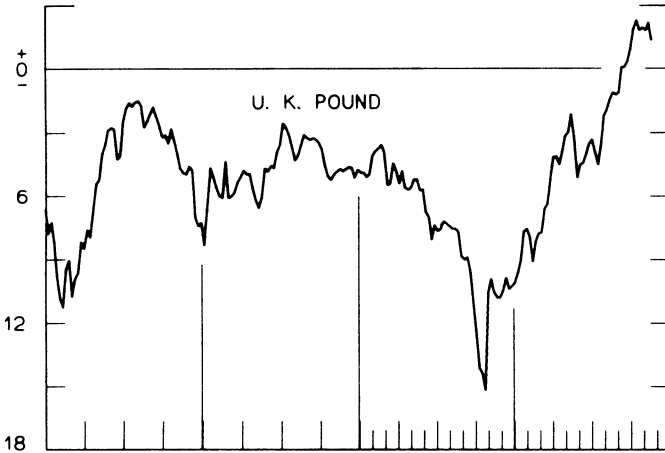
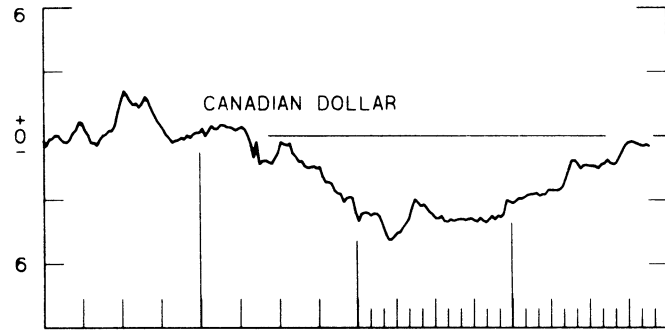
RATIO SCALE
MAY 1970 PARITY=100



3-MONTH FORWARD EXCHANGE RATES

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

PER CENT PER ANNUM



1975

1977

1975

1977

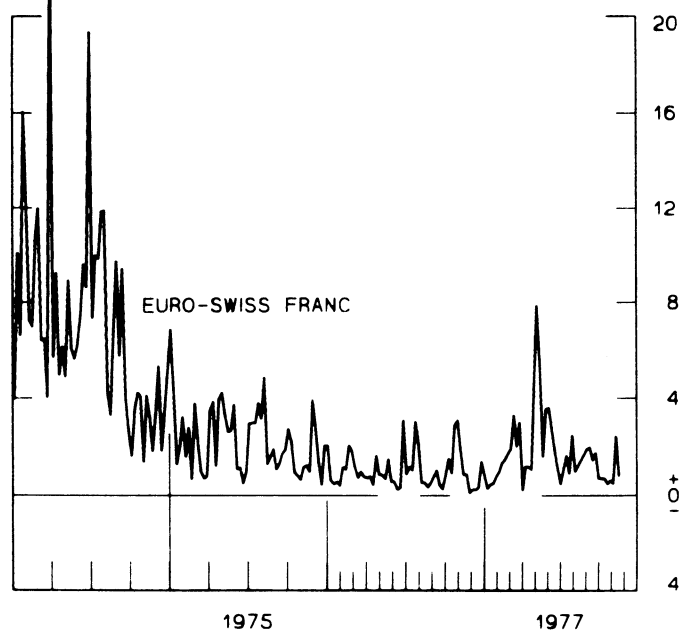
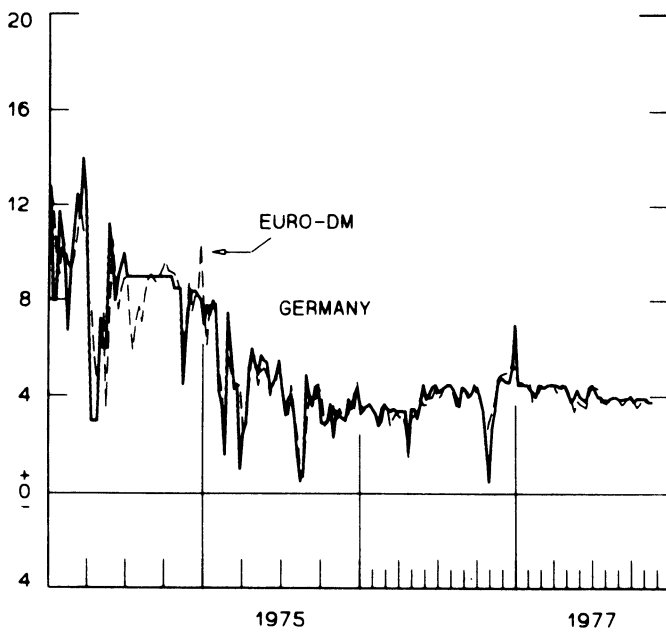
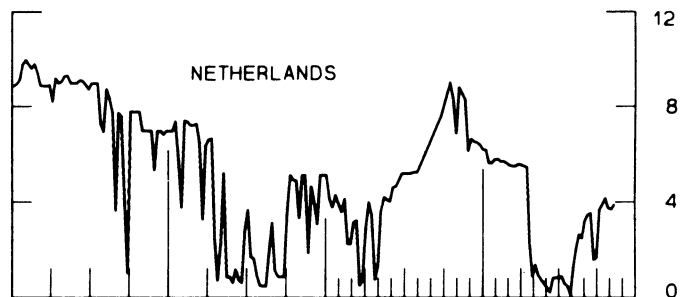
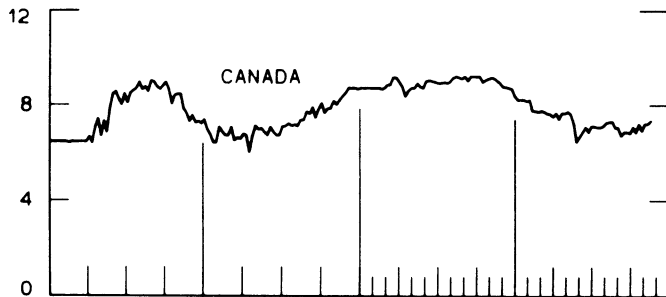
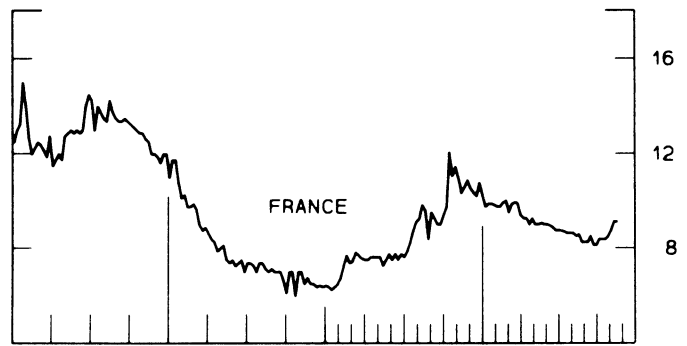
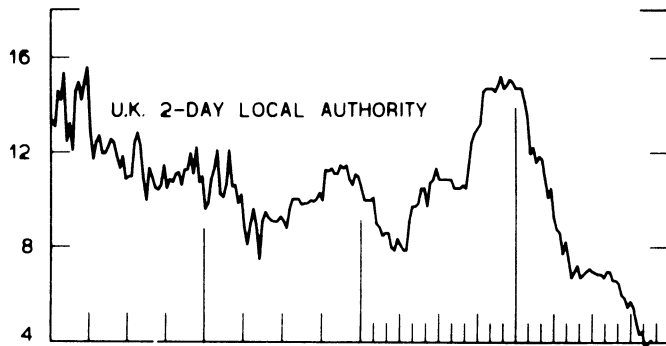
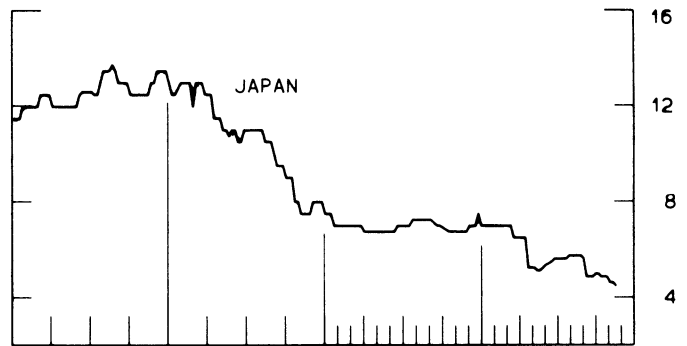
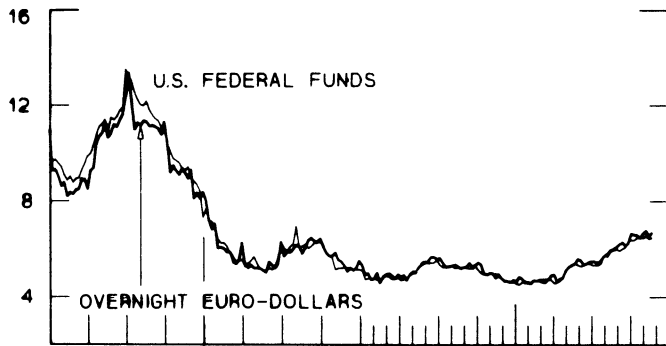
CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM



1975

1977

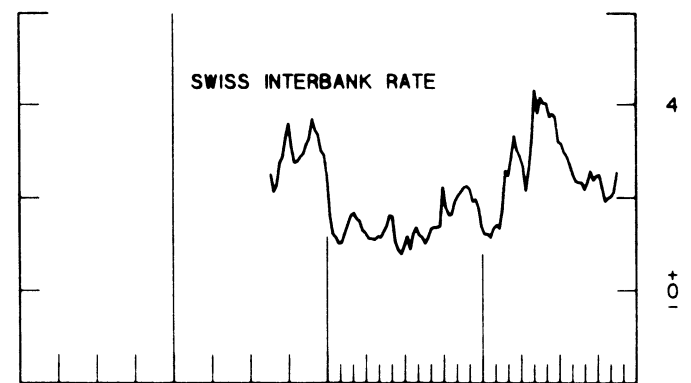
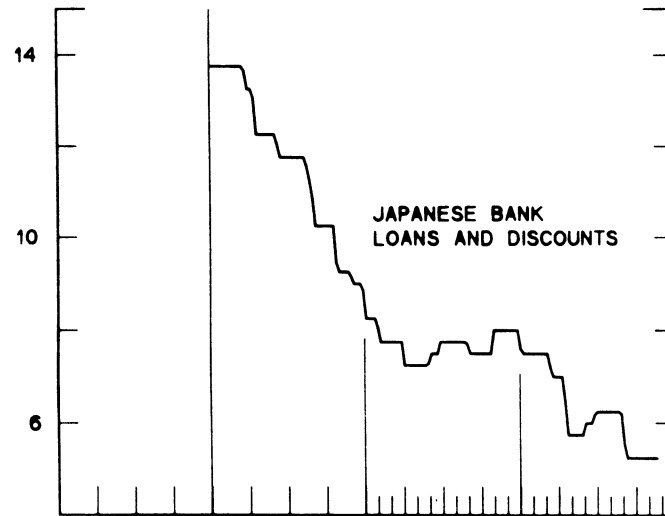
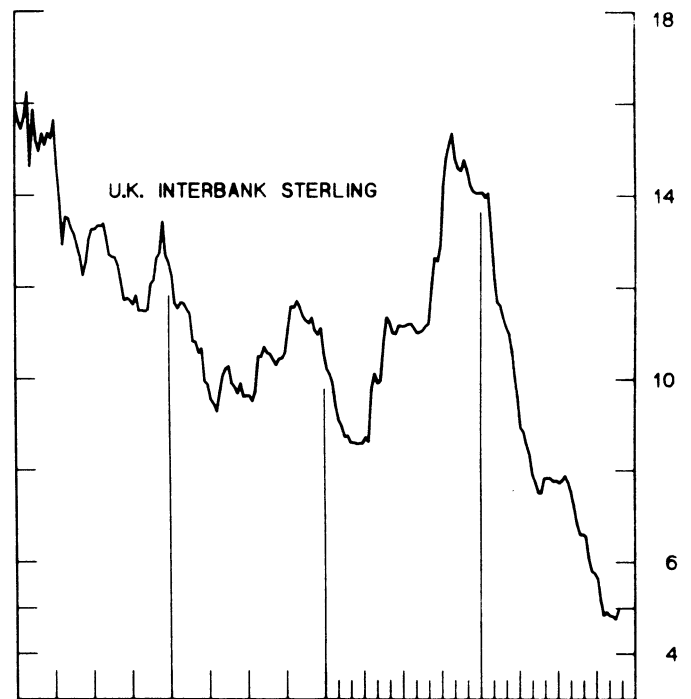
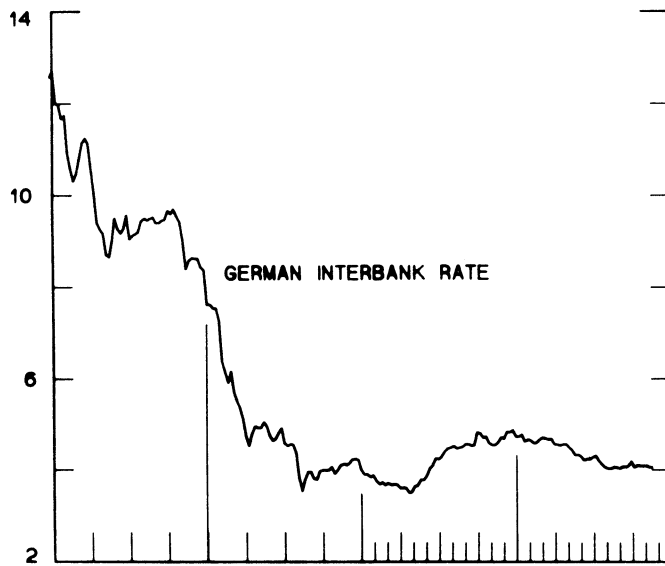
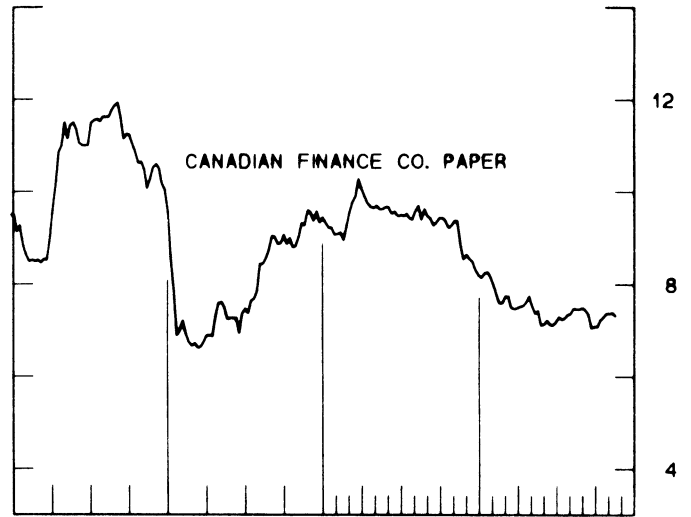
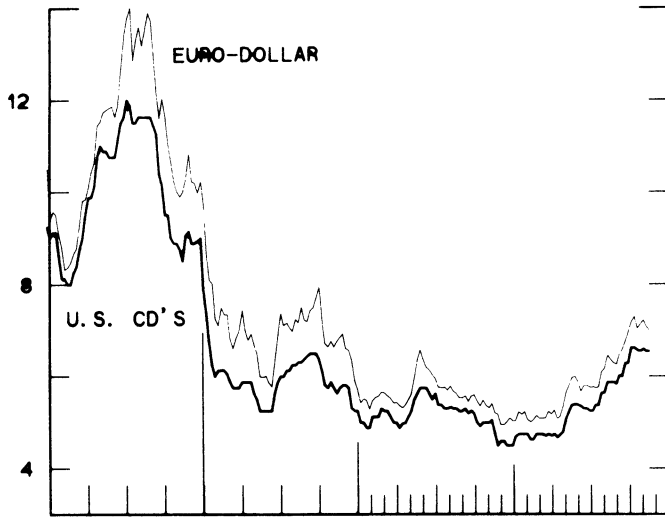
1975

1977

CHART 5
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

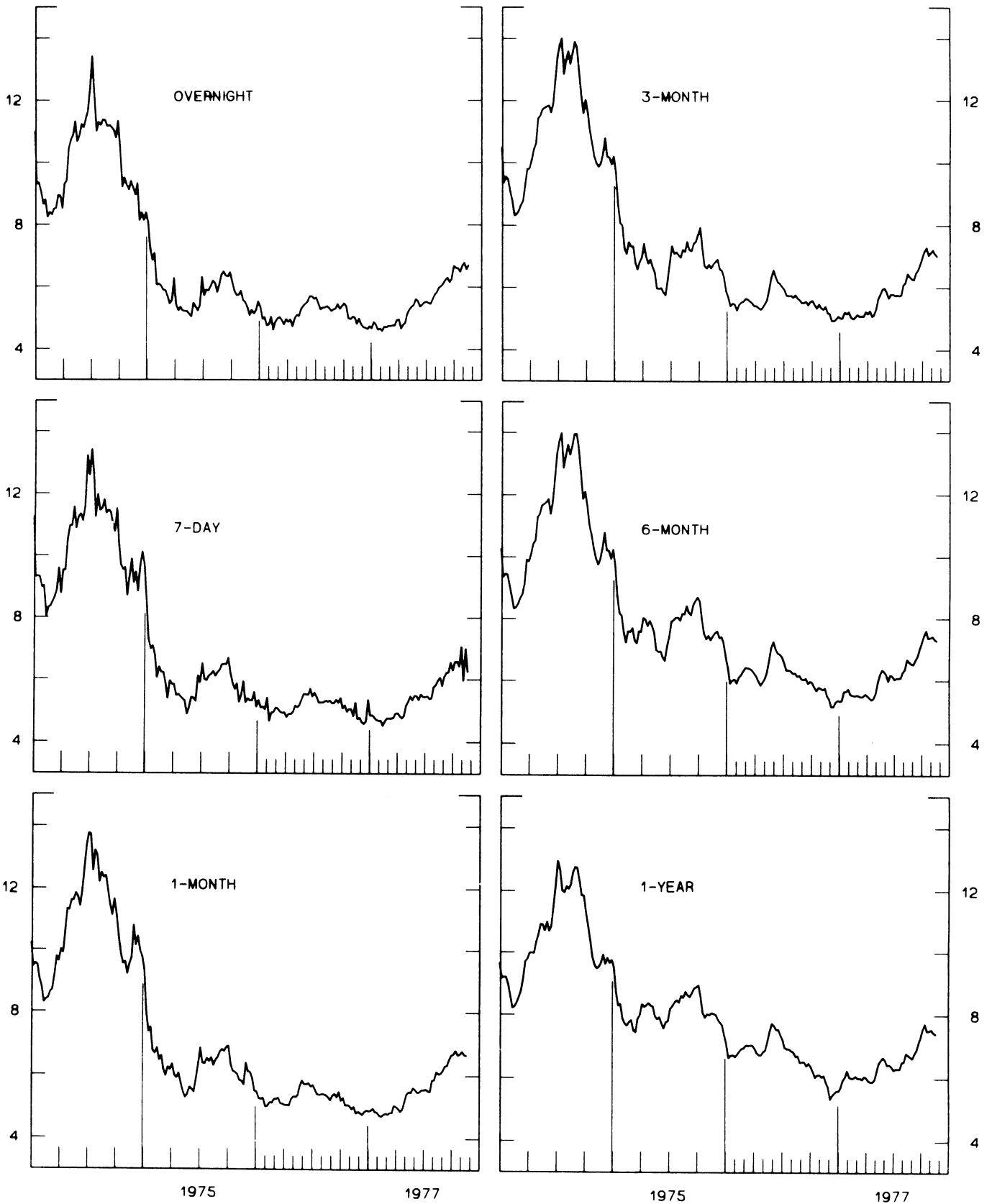
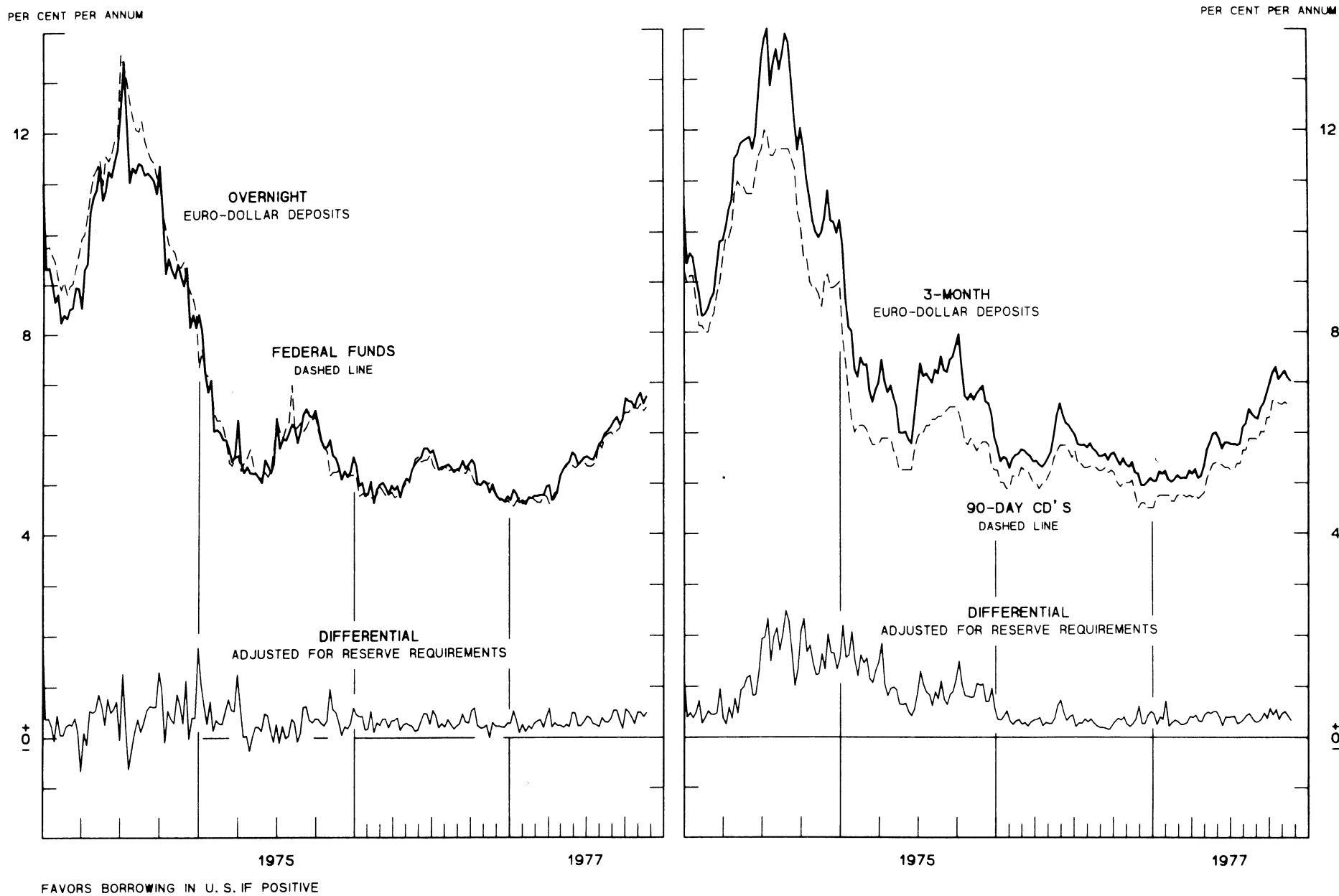


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES
 AVERAGES FOR WEEK ENDING WEDNESDAY



INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PER CENT PER ANNUM

PER CENT PER ANNUM

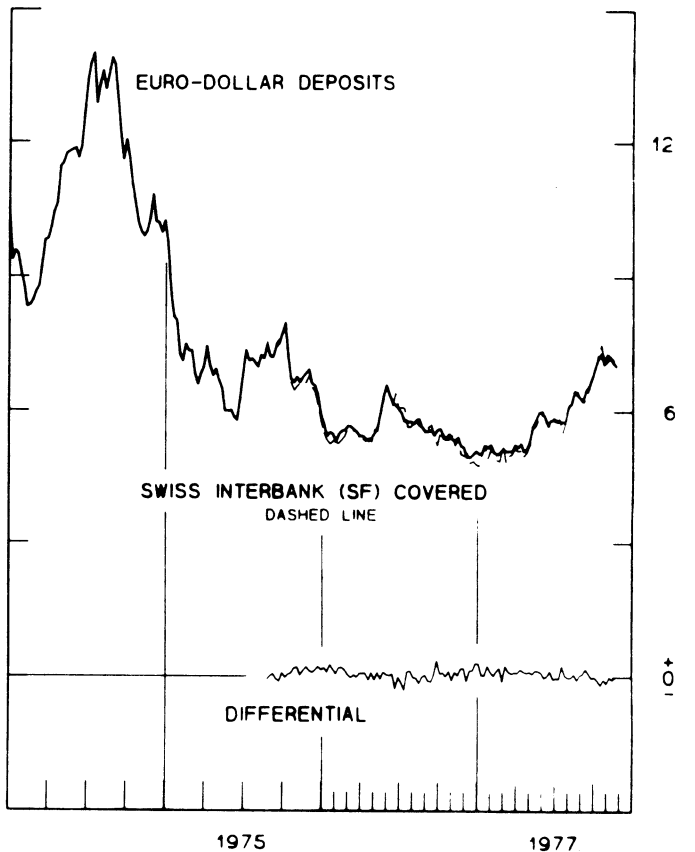
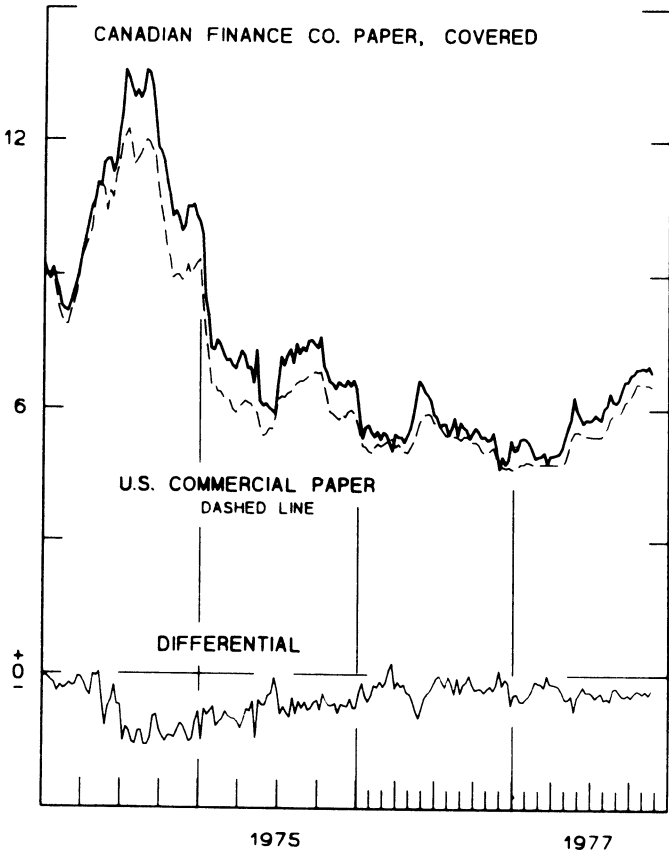
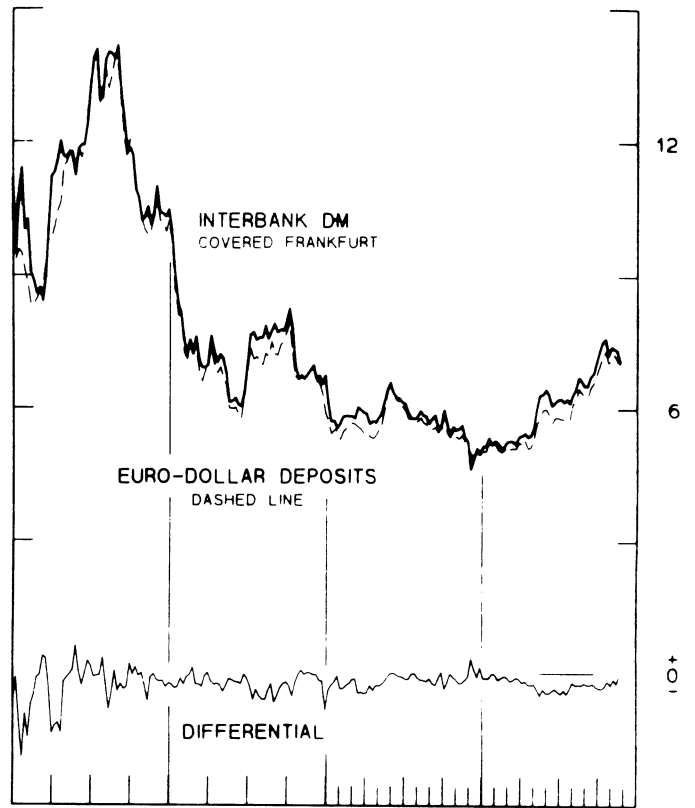
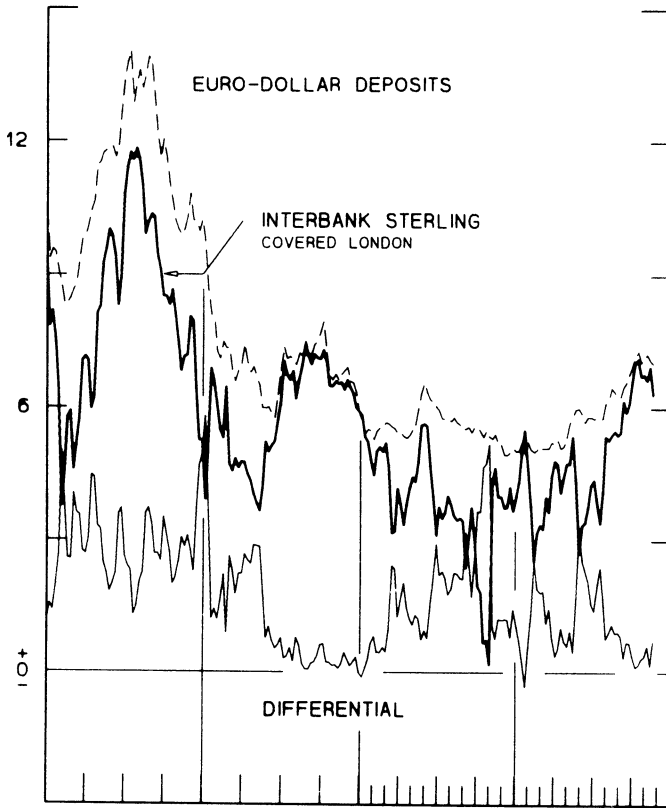


CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

PER CENT PER ANNUM

PER CENT PER ANNUM

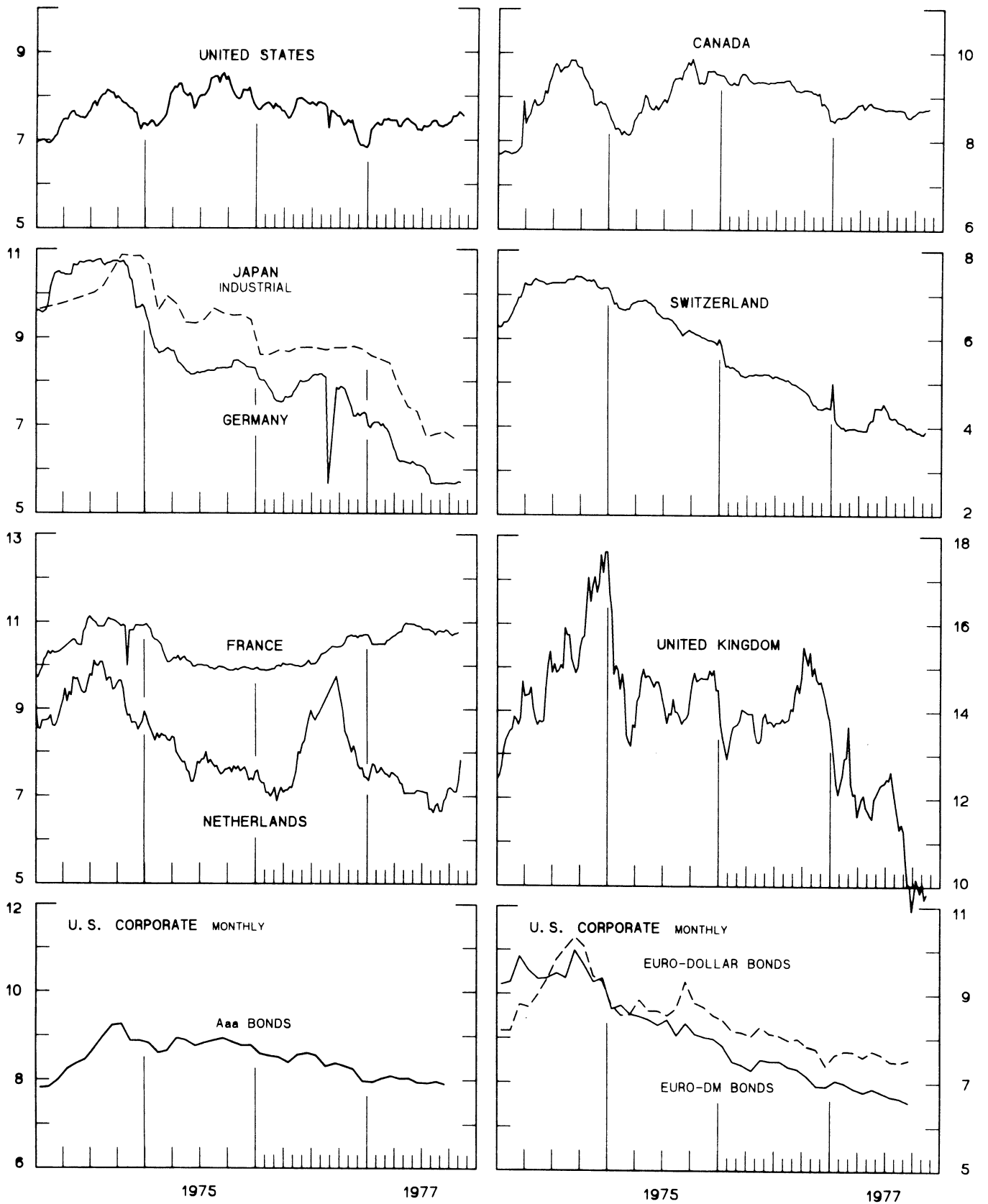
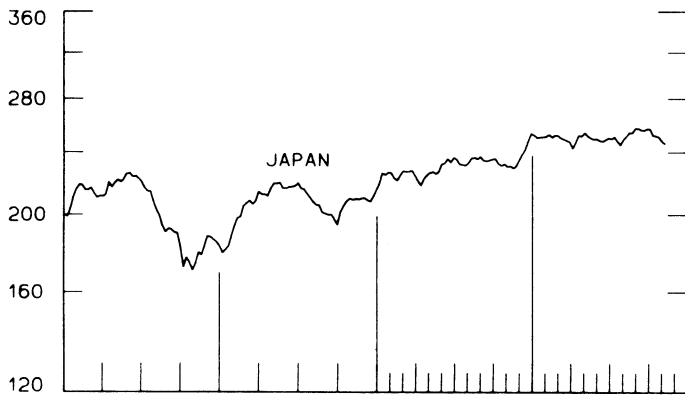
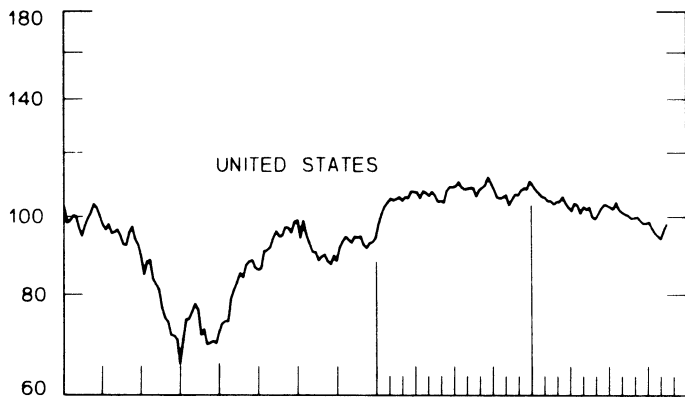
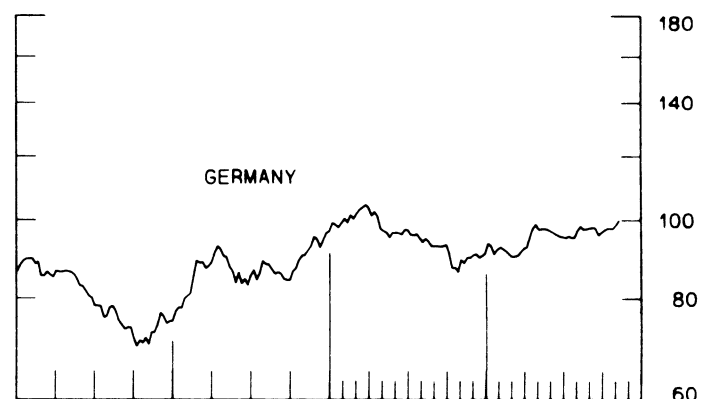
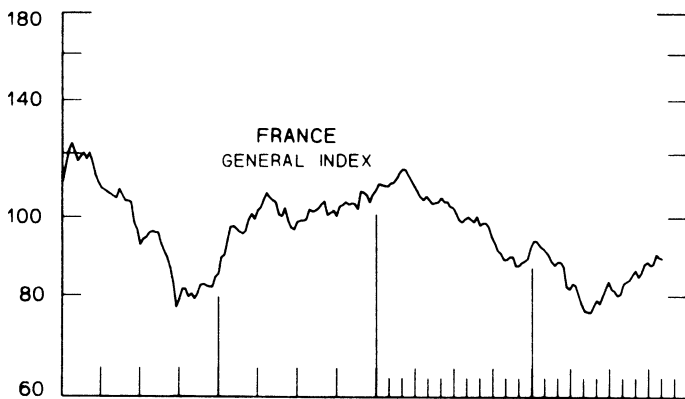
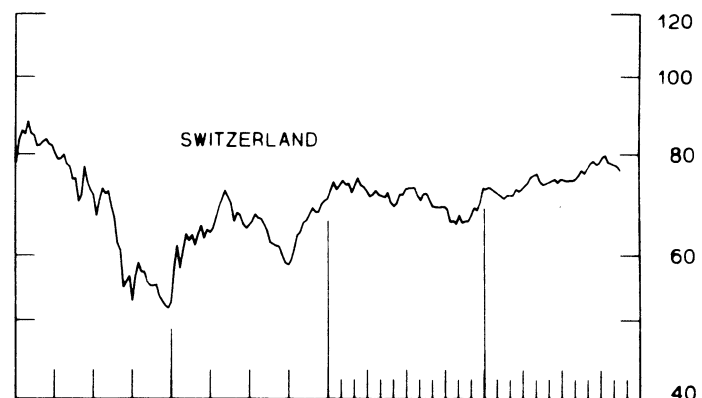
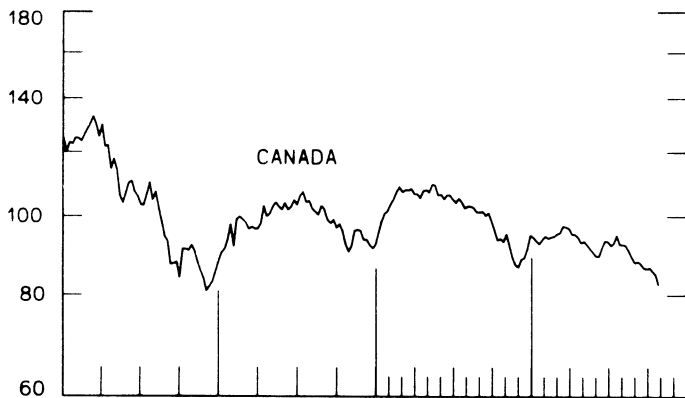
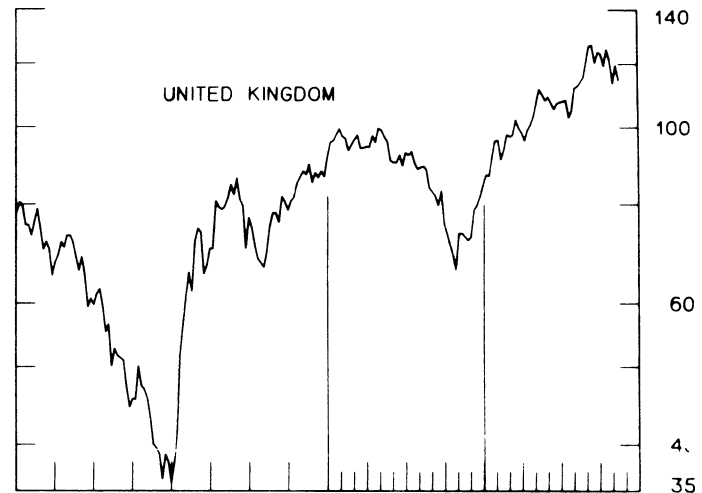


CHART 10
INDUSTRIAL STOCK INDEXES
 WEEKLY SERIES

RATIO SCALE
 1969=100



RATIO SCALE
 1969=100



1975

1977

1975

1977

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 1. SPOT EXCHANGE RATES

U.S. DOLLAR, WEIGHTED AVERAGE	NOV. 23	87.19
JAPANESE YEN	NOV. 23	148.52
GERMAN MARK	NOV. 23	163.53
DUTCH GUILDER	NOV. 23	149.90
U.K. POUND	NOV. 23	75.81
CANADIAN DOLLAR	NOV. 23	97.38
FRENCH FRANC	NOV. 23	114.47
SWISS FRANC	NOV. 23	198.91
BELGIAN FRANC	NOV. 23	141.97
ITALIAN LIRA	NOV. 23	71.20

CHART 2. 3-MONTH FORWARD EXCHANGE RATES

CANADIAN DOLLAR	NOV. 23	-0.49
U.K. POUND	NOV. 23	1.34
GERMAN MARK	NOV. 23	3.00
FRENCH FRANC	NOV. 23	-5.35
SWISS FRANC	NOV. 23	4.47
DUTCH GUILDER	NOV. 23	0.93
JAPANESE YEN	NOV. 23	4.76

CHART 3. GOLD PRICE IN LONDON

U.S. DOLLAR PER FINE OUNCE	NOV. 23	158.53
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	NOV. 23	6.51
OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 23	6.72
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	NOV. 18	4.13
CANADA	NOV. 18	7.38
GERMANY	NOV. 18	3.80
EURO-DM	NOV. 18	3.79
JAPAN	NOV. 18	4.50
FRANCE	NOV. 18	9.13
NETHERLANDS	NOV. 11	3.89
EURO-SWISS FRANC	NOV. 18	0.82

CHART 5. 3-MONTH INTEREST RATES

U.S. CD'S (60-89 DAYS)	NOV. 23	6.55
GERMAN INTERBANK LOAN	NOV. 23	4.06
JAPANESE BANK LOANS & DISCOUNTS	NOV. 23	5.25
EURO-DOLLAR DEPOSIT	NOV. 23	7.01
CANADIAN FINANCE COMPANY PAPER	NOV. 23	7.32
INTERBANK STERLING	NOV. 23	4.96
SWISS INTERBANK LOAN	NOV. 23	2.55

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	NOV. 23	6.72
7-DAY	NOV. 23	6.26
1-MONTH	NOV. 23	6.65
3-MONTH	NOV. 23	7.01
6-MONTH	NOV. 23	7.29
1-YEAR	NOV. 23	7.41

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

OVERNIGHT EURO-DOLLAR DEPOSITS	NOV. 23	6.72
U.S. FEDERAL FUNDS	NOV. 23	6.51
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	NOV. 23	0.49
3-MONTH EURO-DOLLAR DEPOSIT RATE	NOV. 23	7.01
U.S. CD'S (60-89 DAYS)	NOV. 23	6.55
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	NOV. 23	0.33

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	NOV. 23	7.01
INTERBANK STERLING (LONDON), COVERED	NOV. 23	6.30
DIFFERENTIAL	NOV. 23	0.71
U.S. COMMERCIAL PAPER	NOV. 23	6.52
CANADIAN FINANCE CO. PAPER, COVERED	NOV. 23	6.84
DIFFERENTIAL	NOV. 23	-0.32
EURO-DOLLAR DEPOSIT	NOV. 23	7.01
INTERBANK DM (FRANKFURT), COVERED	NOV. 23	7.06
DIFFERENTIAL	NOV. 23	-0.05
EURO-DOLLAR DEPOSIT	NOV. 23	7.01
SWISS INTERBANK, COVERED	NOV. 23	7.02
DIFFERENTIAL	NOV. 23	-0.01

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	NOV. 18	7.55
GERMANY	NOV. 11	5.72
JAPAN (MONTHLY)	OCT.	6.72
SWITZERLAND	NOV. 11	3.91
CANADA	NOV. 18	8.74
FRANCE	NOV. 4	10.78
NETHERLANDS	NOV. 11	7.84
UNITED KINGDOM	NOV. 18	9.83

U.S. CORPORATE

AAA BONDS	SEPT.	7.92
EURO-DM BONDS	SEPT.	6.56
EURO-DOLLAR BONDS	SEPT.	7.52

CHART 10. INDUSTRIAL STOCK INDEXES

UNITED STATES	NOV. 18	97.97
JAPAN	NOV. 11	245.94
CANADA	OCT. 28	82.44
FRANCE	NOV. 4	89.07
UNITED KINGDOM	NOV. 18	114.46
SWITZERLAND	NOV. 18	76.34
GERMANY	NOV. 11	99.90



FEDERAL RESERVE statistical release

H.10

NOVEMBER 28, 1977

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 25, 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)				
		NOV. 21	NOV. 22	NOV. 23	NOV. 24	NOV. 25
AUSTRALIA	DOLLAR	112.9000	113.0300	113.0500		113.0300
AUSTRIA	SCHILLING	6.26500	6.26500	6.27750		6.32000
BELGIUM	FRANC	2.84250	2.84250	2.84600		2.86000
CANADA	DOLLAR	90.1700	90.0300	90.0000	H	90.0300
DENMARK	KRONE	16.3300	16.3300	16.3200		16.2800
FINLAND	MARKKA	23.6900	23.8900	23.7650		23.8300
FRANCE	FRANC	20.5950	20.6200	20.6300	D	20.6200
GERMANY	D. MARK	44.6650	44.7900	44.8050		45.1000
INDIA	RUPEE	11.6100	11.6100	11.6100		11.6000
IRELAND	POUND	181.7000	181.7000	181.9500	L	181.8500
ITALY	LIRA	0.11392	0.11400	0.11400		0.11402
JAPAN	YEN	0.41190	0.41555	0.41710		0.41670
MALAYSIA	DOLLAR	42.0500	42.0200	42.2000	I	42.1900
MEXICO	PESO	4.4150	4.4150	4.4150		4.4050
NETHERLANDS	GUILDER	41.4300	41.4750	41.5150		41.7000
NEW ZEALAND	DOLLAR	99.7000	99.4000	99.7500	D	99.7500
NORWAY	KRONE	18.3400	18.3500	18.3700		18.4800
PORTUGAL	ESCUDO	2.4575	2.4575	2.4600		2.4600
SOUTH AFRICA	RAND	115.0500	115.0500	115.0500	A	115.0000
SPAIN	PESETA	1.2055	1.2077	1.2092		1.2130
SRI LANKA	RUPEE	6.2000	6.2000	6.2000		6.2000
SWEDEN	KRONA	20.8400	20.8600	20.8400	Y	20.8500
SWITZERLAND	FRANC	45.4800	45.5900	45.6750		46.3000
UNITED KINGDOM	POUND	181.7000	181.7000	181.9500		181.8500