

Selected Interest & Exchange Rates

Weekly Series of Charts

January 7, 1980

**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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CHART 1

SPOT EXCHANGE INDICES

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

RATIO SCALE
MARCH 1973=100

RATIO SCALE
MARCH 1973=100

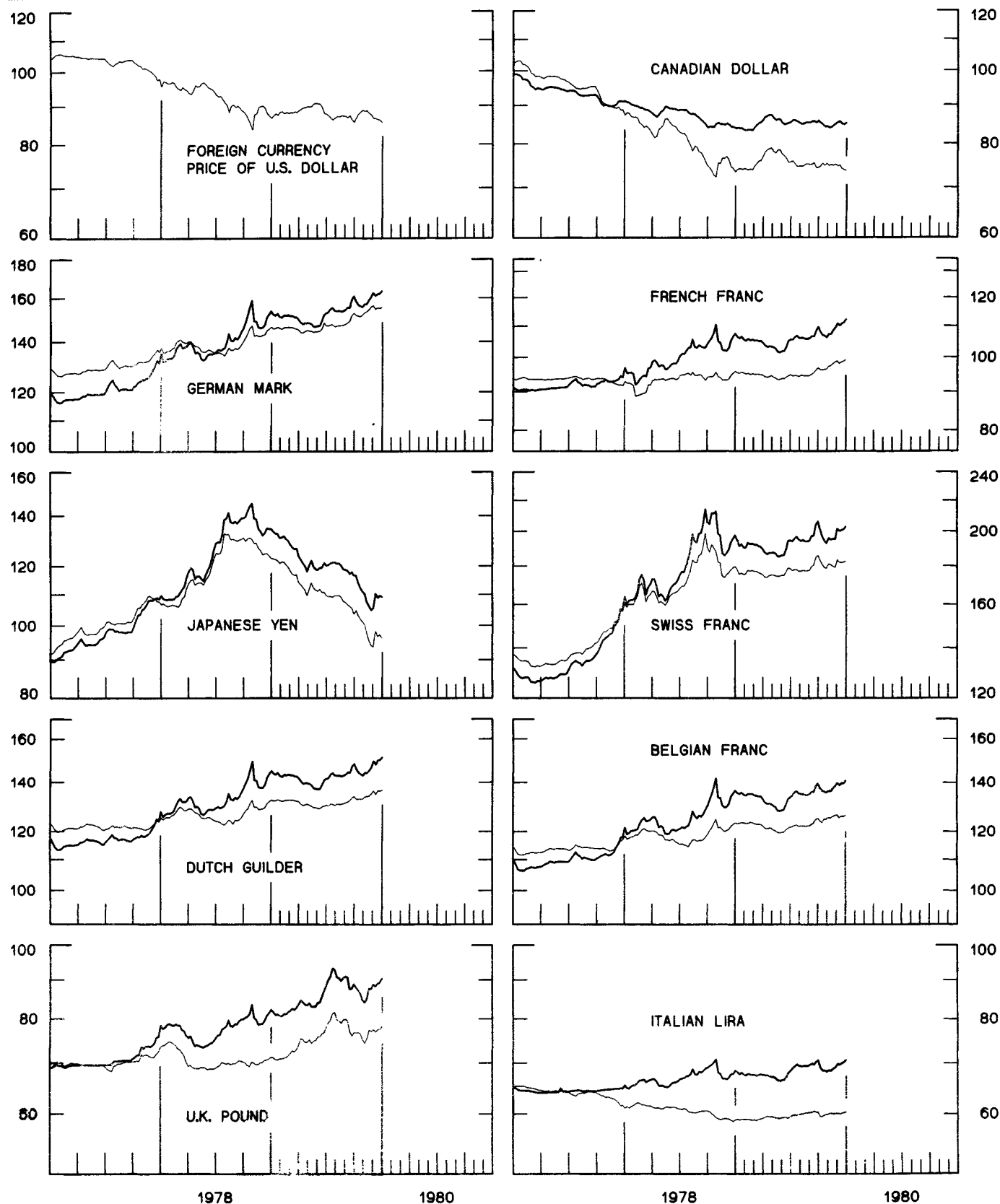
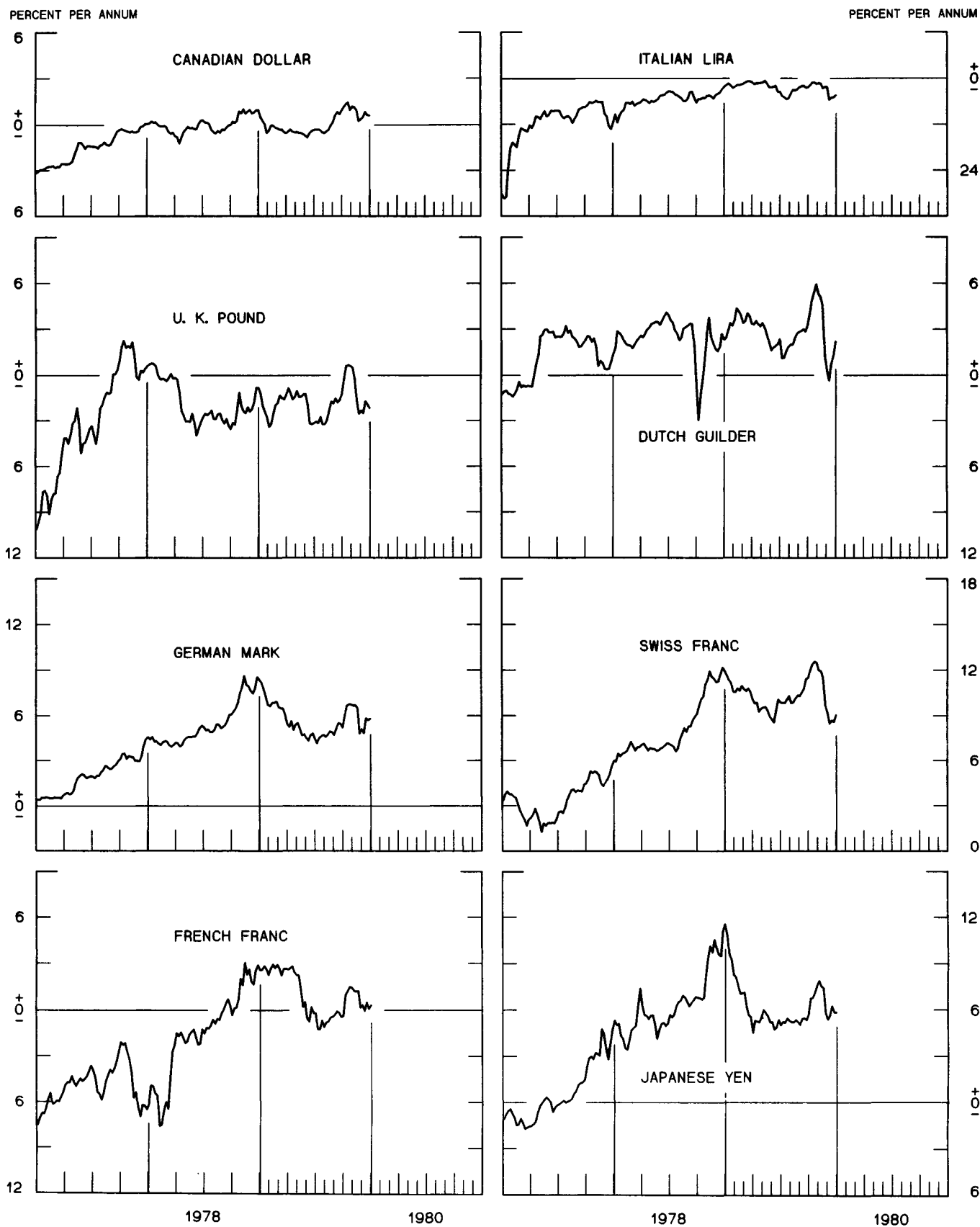


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY



PRICE OF GOLD IN LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

600

550

500

450

400

350

300

250

200

150

100

U.S. DOLLARS PER FINE OUNCE

600

550

500

450

400

350

300

250

200

150

100

12.5 Kg BARS
AFTERNOON FIXING PRICE

1977

1978

1979

1980

CHART 4
CALL MONEY RATES
 WEEKLY SERIES

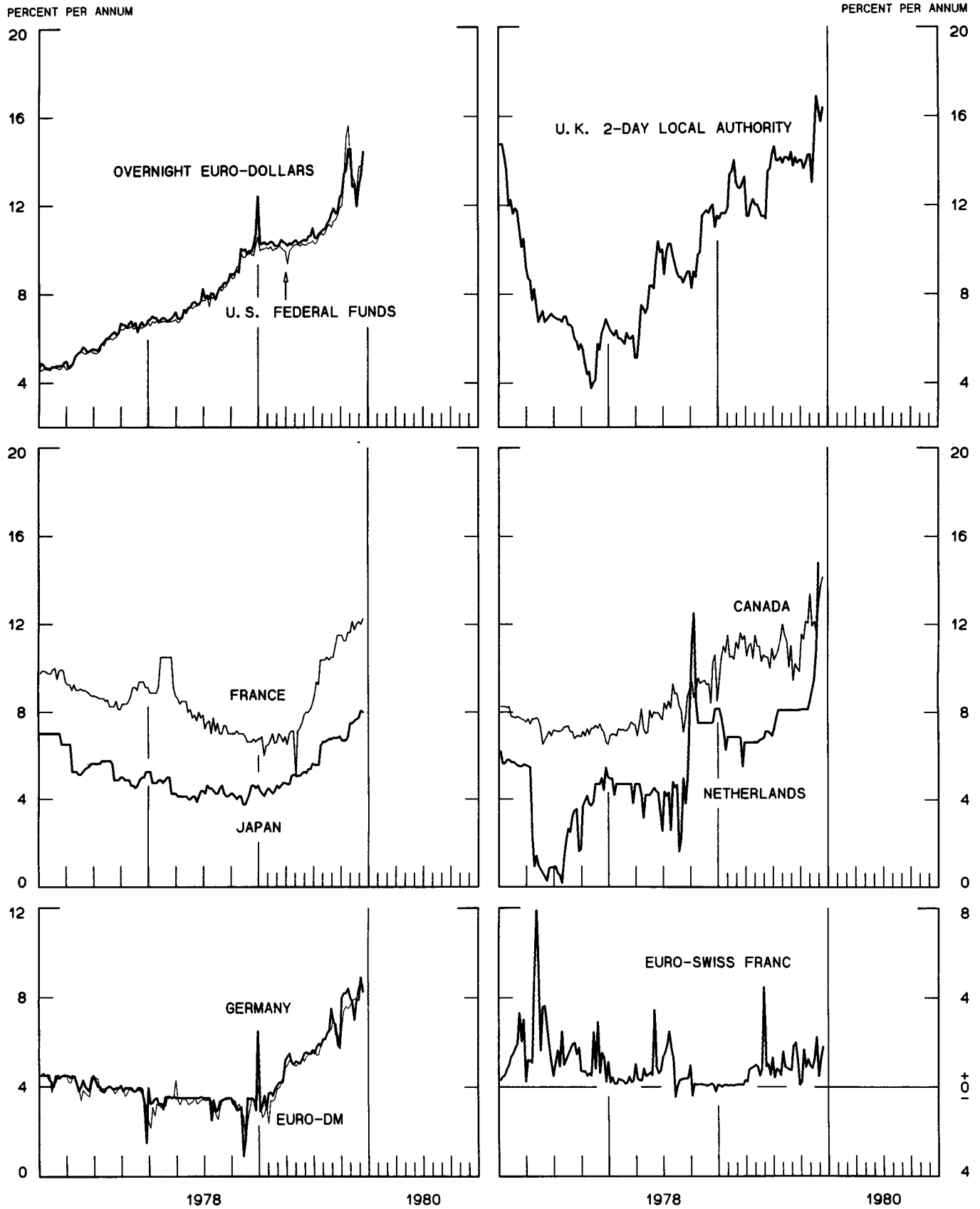


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

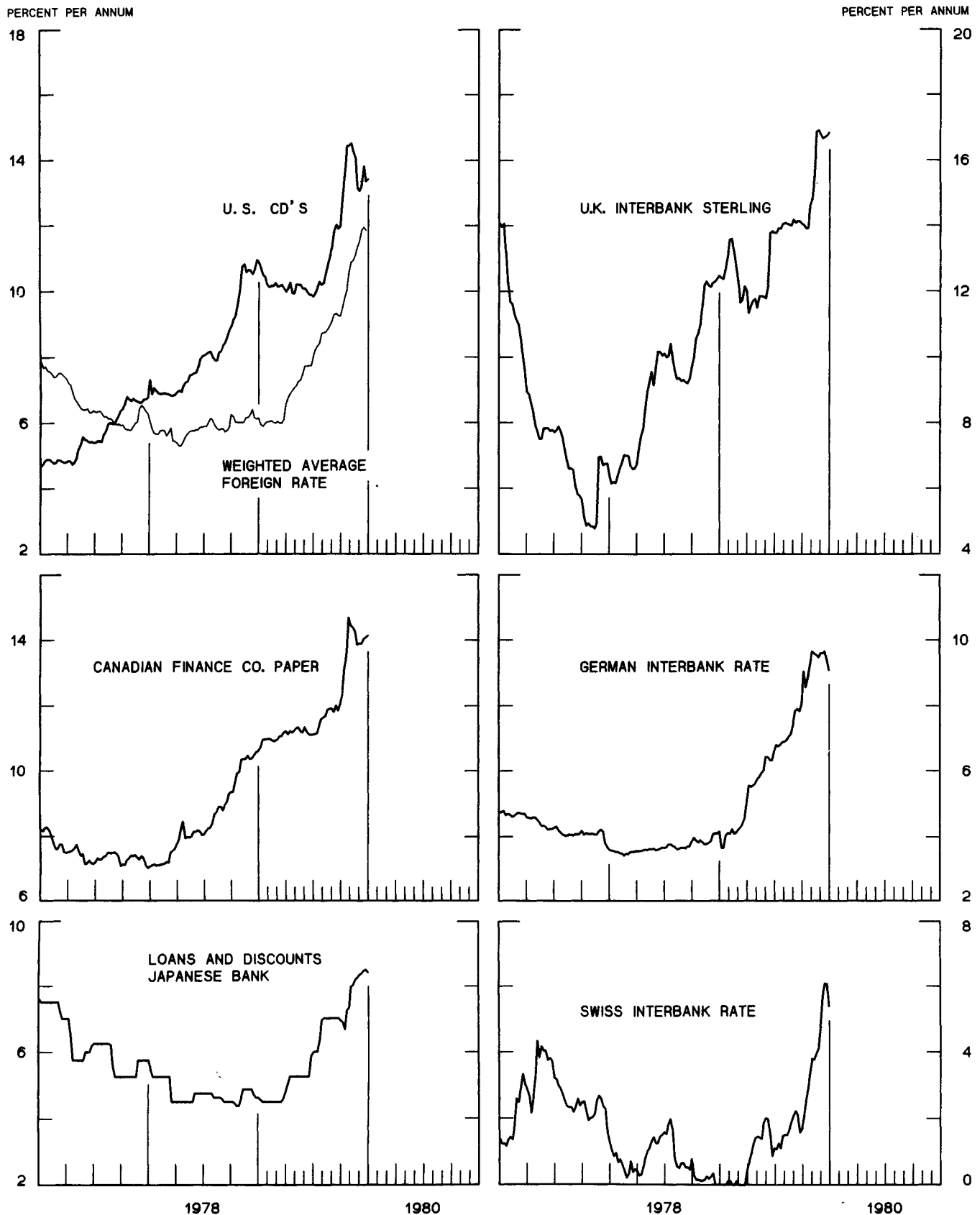


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

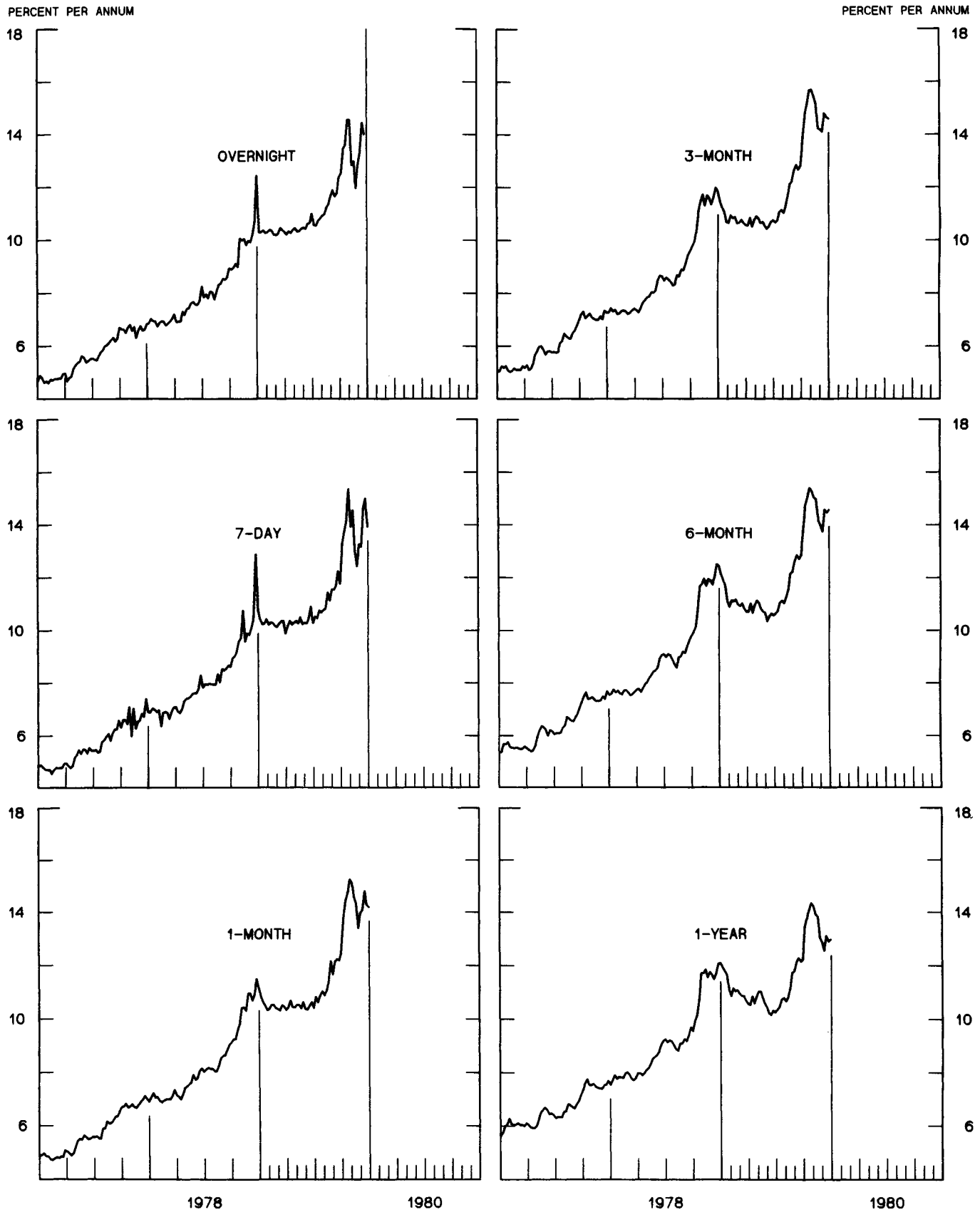
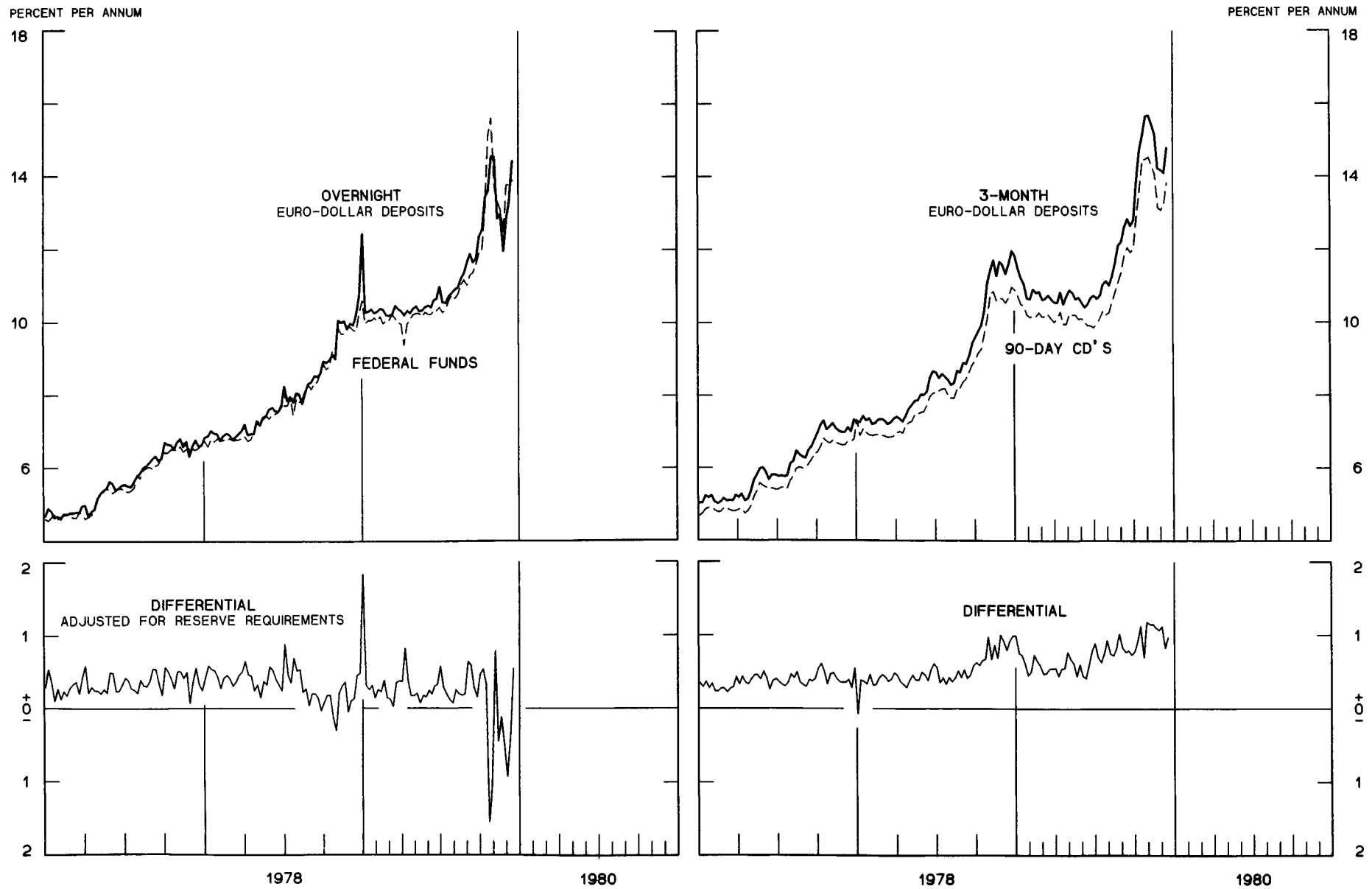


CHART 7

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

DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
AVERAGES FOR WEEK ENDING WEDNESDAY

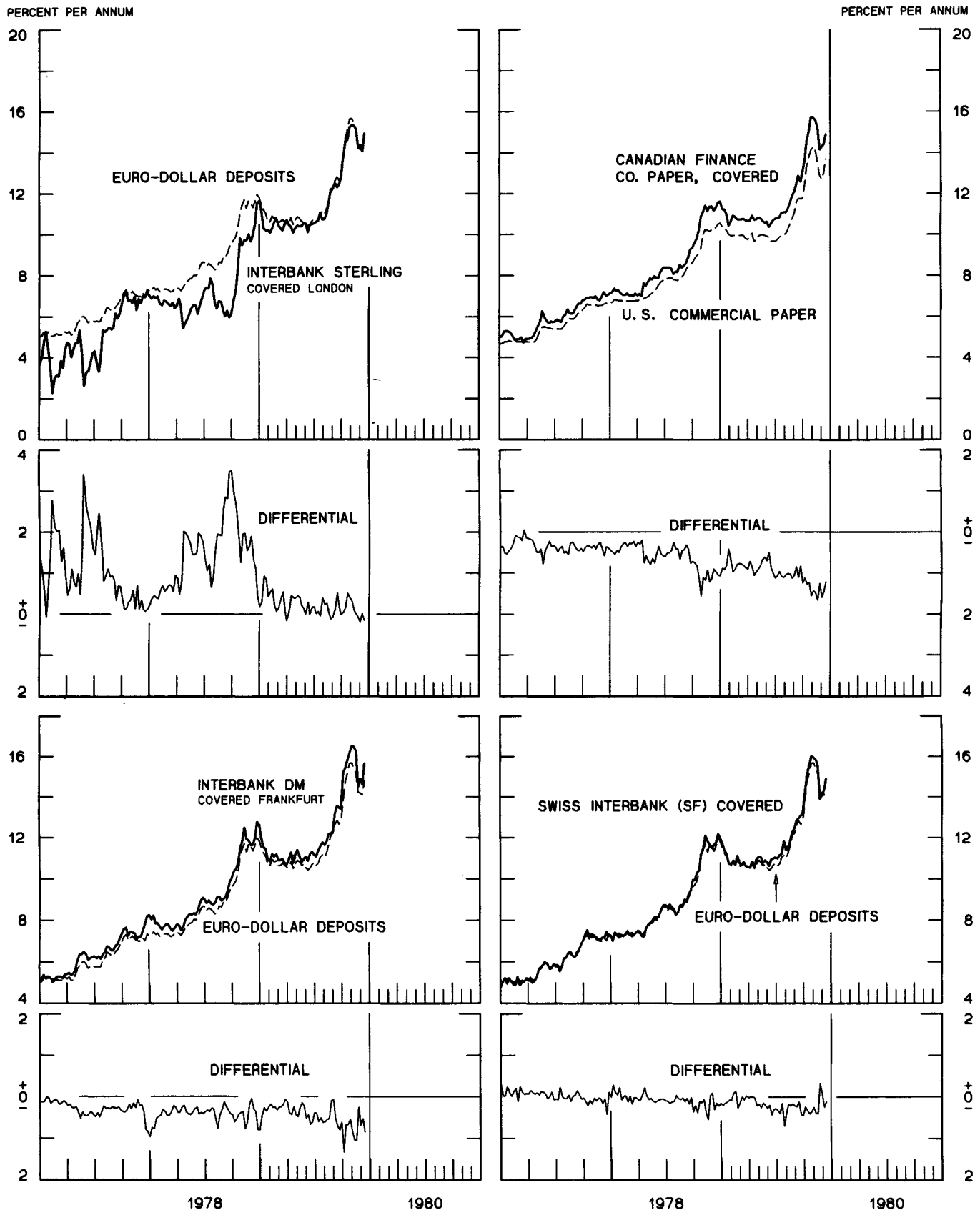


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

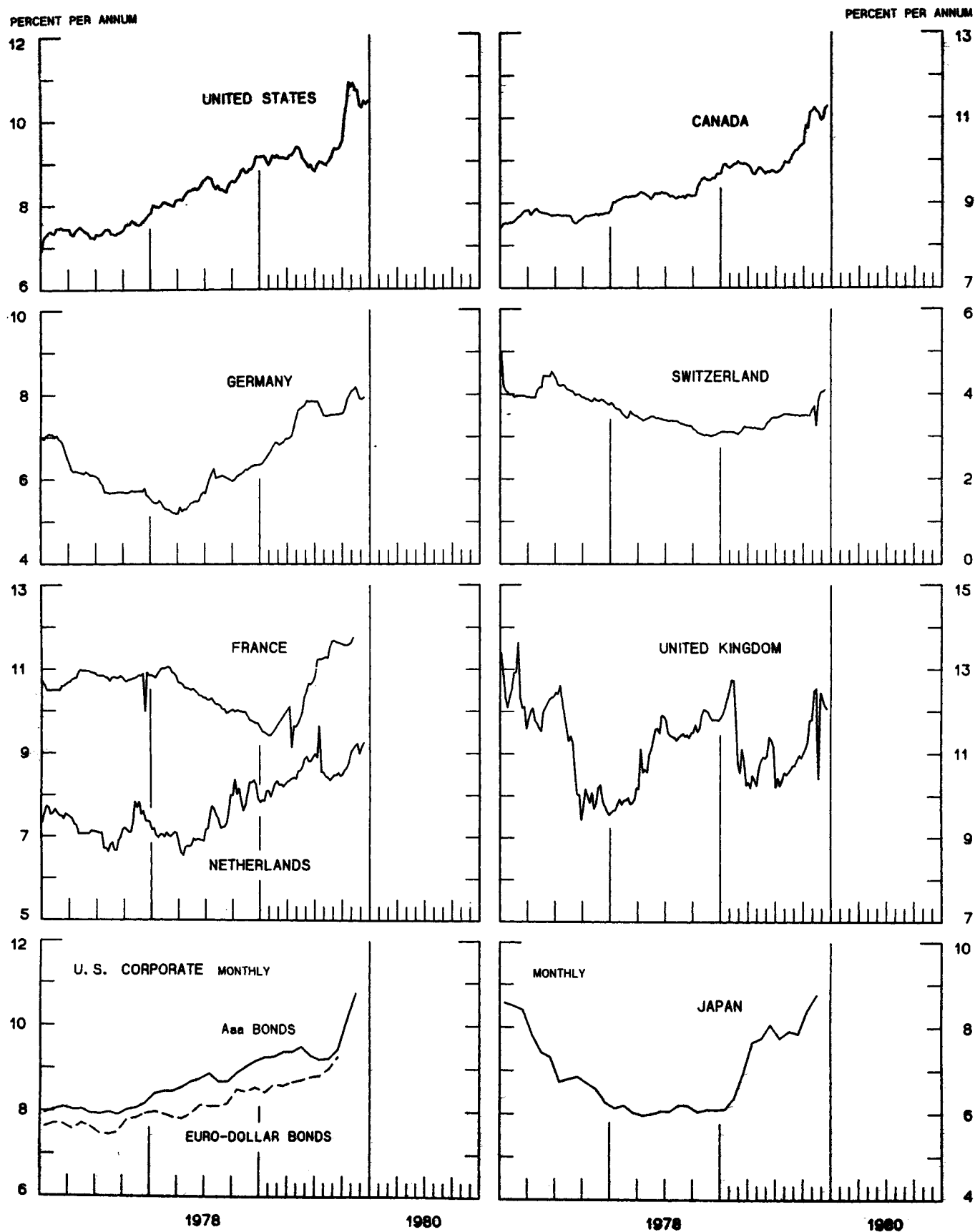
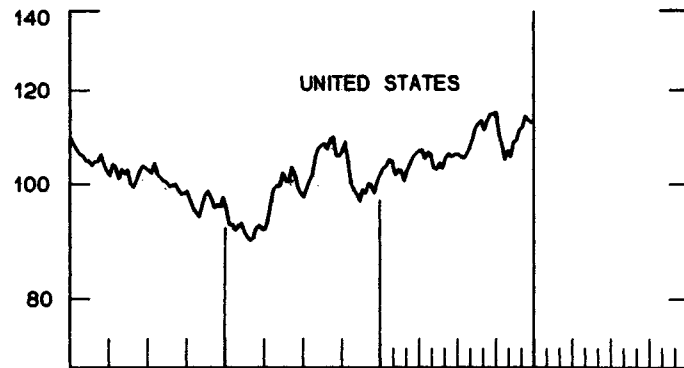
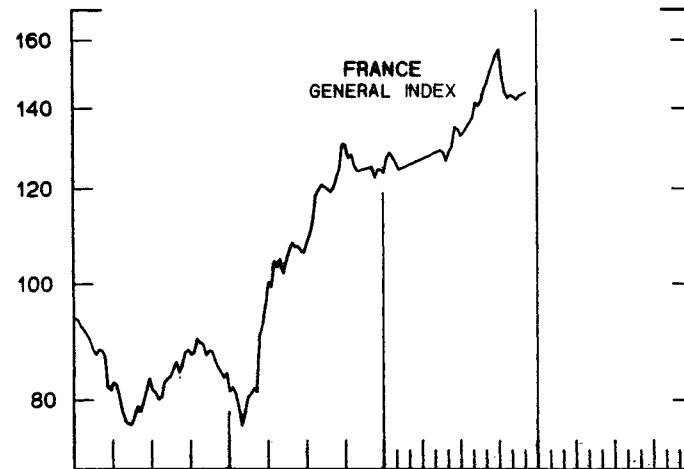
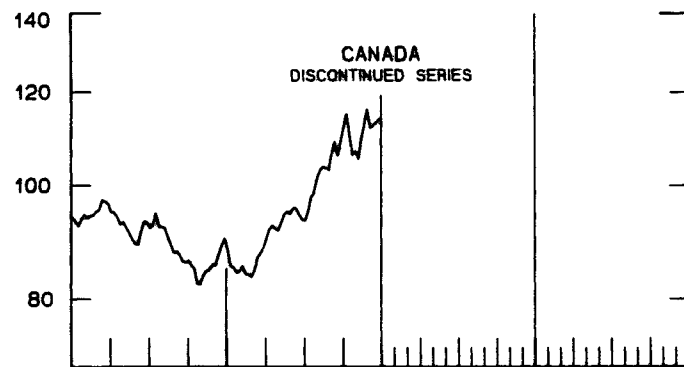
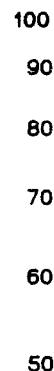
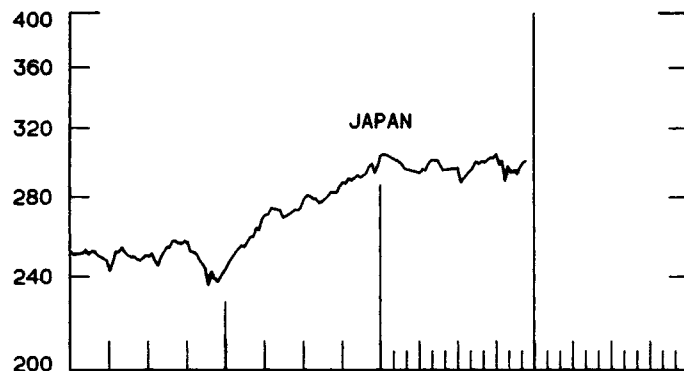


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1969=100



RATIO SCALE
 1969=100



1978

1980

1978

1980

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

WEEKLY AVERAGES, NOON BUYING RATES (U.S. CENTS)

GERMAN MARK	JAN. 2	58.13
JAPANESE YEN	JAN. 2	0.41706
DUTCH GUILDER	JAN. 2	52.67
U.K. POUND	JAN. 2	223.50
CANADIAN DOLLAR	JAN. 2	85.42
FRENCH FRANC	JAN. 2	24.90
SWISS FRANC	JAN. 2	63.04
BELGIAN FRANC	JAN. 2	3.57464
ITALIAN LIRA	JAN. 2	0.12445

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN. 2	163.53
JAPANESE YEN	JAN. 2	109.20
DUTCH GUILDER	JAN. 2	151.20
U.K. POUND	JAN. 2	90.40
CANADIAN DOLLAR	JAN. 2	85.14
FRENCH FRANC	JAN. 2	112.22
SWISS FRANC	JAN. 2	202.80
BELGIAN FRANC	JAN. 2	140.86
ITALIAN LIRA	JAN. 2	70.70

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAR 1973 = 100
(G-10 COUNTRIES PLUS SWITZERLAND)

U.S. DOLLAR	JAN. 2	85.62
GERMAN MARK	JAN. 2	155.60
JAPANESE YEN	JAN. 2	96.24
DUTCH GUILDER	JAN. 2	136.54
U.K. POUND	JAN. 2	78.17
CANADIAN DOLLAR	JAN. 2	73.70
FRENCH FRANC	JAN. 2	99.23
SWISS FRANC	JAN. 2	182.52
BELGIAN FRANC	JAN. 2	126.11
ITALIAN LIRA	JAN. 2	60.36
SWEDISH KRONA	JAN. 2	94.33

CHART 2. 3-MONTH FORWARD EXCHANGE RATES, PREMIUM OR DISCOUNT

CANADIAN DOLLAR	JAN. 2	0.61
U.K. POUND	JAN. 2	-2.14
GERMAN MARK	JAN. 2	5.83
FRENCH FRANC	JAN. 2	0.34
SWISS FRANC	JAN. 2	9.06
DUTCH GUILDER	JAN. 2	2.22
JAPANESE YEN	JAN. 2	5.85
ITALIAN LIRA	JAN. 2	-4.37

LAST VALUE PLOTTE
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	JAN. 2	526.75
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JAN. 2	14.04
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 2	14.69
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	DEC. 28	16.75
CANADA	DEC. 21	14.50
GERMANY	DEC. 28	11.00
EURO-DM	DEC. 28	8.78
JAPAN	DEC. 28	8.19
FRANCE	DEC. 28	12.38
NETHERLANDS	DEC. 14	18.25
EURO-SWISS FRANC	DEC. 28	0.50

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 2	13.42
GERMAN INTERBANK LOAN	JAN. 2	9.08
JAPANESE BANK LOANS & DISCOUNTS	JAN. 2	8.41
CANADIAN FINANCE PAPER	JAN. 2	14.14
INTERBANK STERLING	JAN. 2	16.84
SWISS INTERBANK LOAN	JAN. 2	5.38
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	DEC. 26	11.86

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JAN. 2	14.69
7-DAY	JAN. 2	13.92
1-MONTH	JAN. 2	14.19
3-MONTH	JAN. 2	14.58
6-MONTH	JAN. 2	14.56
1-YEAR	JAN. 2	12.97

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 2	14.69
U.S. FEDERAL FUNDS	JAN. 2	14.04
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JAN. 2	0.65
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 2	14.58
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 2	13.42
DIFFERENTIAL	JAN. 2	1.16

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JAN. 2	14.58
INTERBANK STERLING (LONDON), COVERED	JAN. 2	14.61
DIFFERENTIAL	JAN. 2	-0.03
U.S. COMMERCIAL PAPER	JAN. 2	13.20
CANADIAN FINANCE PAPER, COVERED	JAN. 2	14.77
DIFFERENTIAL	JAN. 2	-1.57
EURO-DOLLAR DEPOSIT	JAN. 2	14.58
INTERBANK DM (FRANKFURT), COVERED	JAN. 2	15.04
DIFFERENTIAL	JAN. 2	-0.47
EURO-DOLLAR DEPOSIT	JAN. 2	14.58
SWISS INTERBANK, COVERED	JAN. 2	14.56
DIFFERENTIAL	JAN. 2	0.02

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	DEC. 28	10.45
GERMANY	DEC. 14	7.94
JAPAN (MONTHLY)	NOV.	8.76
SWITZERLAND	DEC. 14	4.10
CANADA	DEC. 21	11.28
FRANCE	NOV. 9	11.76
NETHERLANDS	DEC. 14	9.25
UNITED KINGDOM	DEC. 21	12.07

U.S. CORPORATE

AAA BONDS	NOV.	10.76
EURO-DM BONDS	DEC.	6.63
EURO-DOLLAR BONDS	SEPT.	9.27

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	DEC. 28	112.82
JAPAN	DEC. 14	300.27
CANADA	DEC. 29	113.81
FRANCE	DEC. 7	144.40
UNITED KINGDOM	DEC. 14	100.91
SWITZERLAND	DEC. 14	76.22
GERMANY	DEC. 14	93.56