

Selected Interest & Exchange Rates

Weekly Series of Charts

May 27, 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

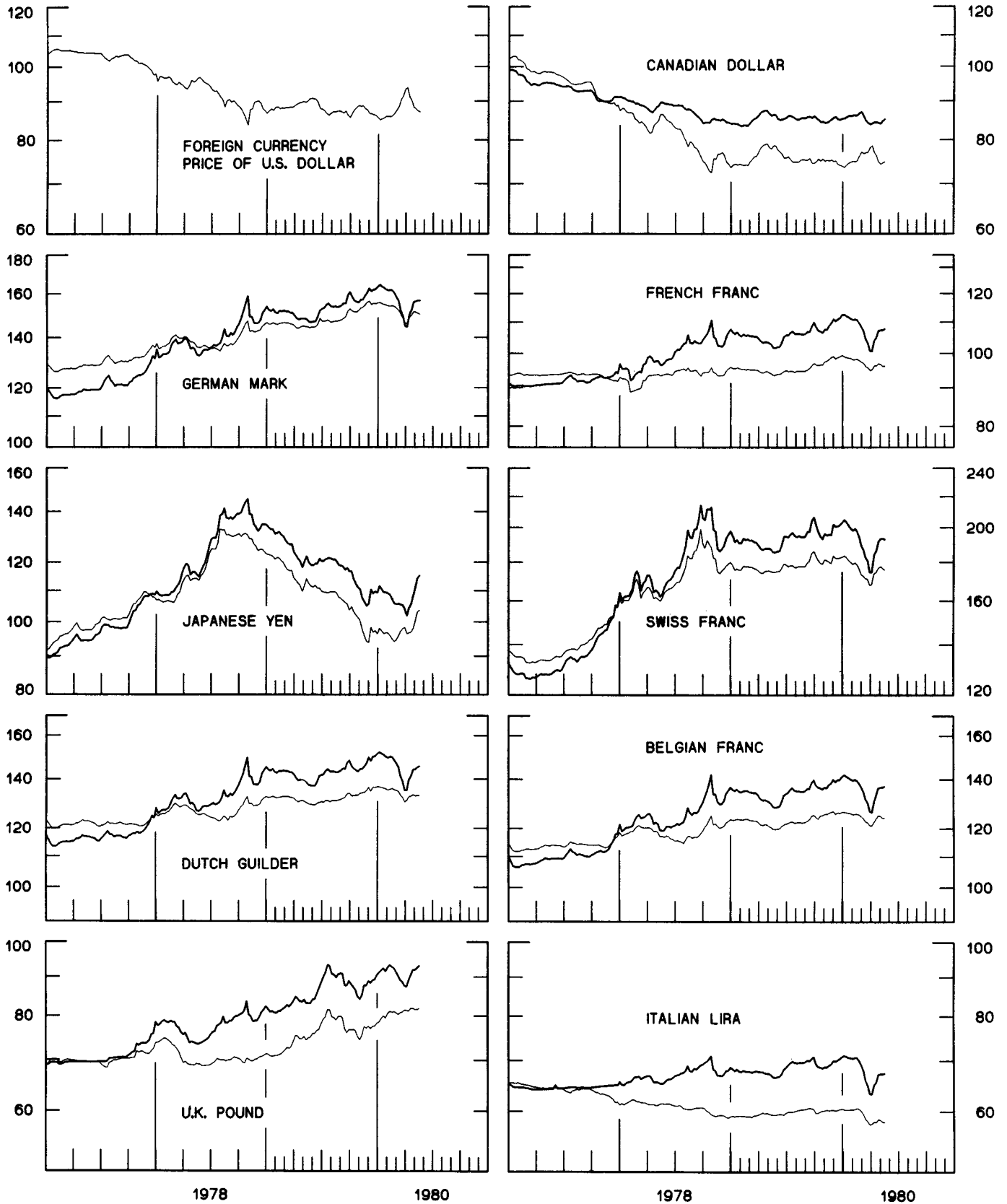


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

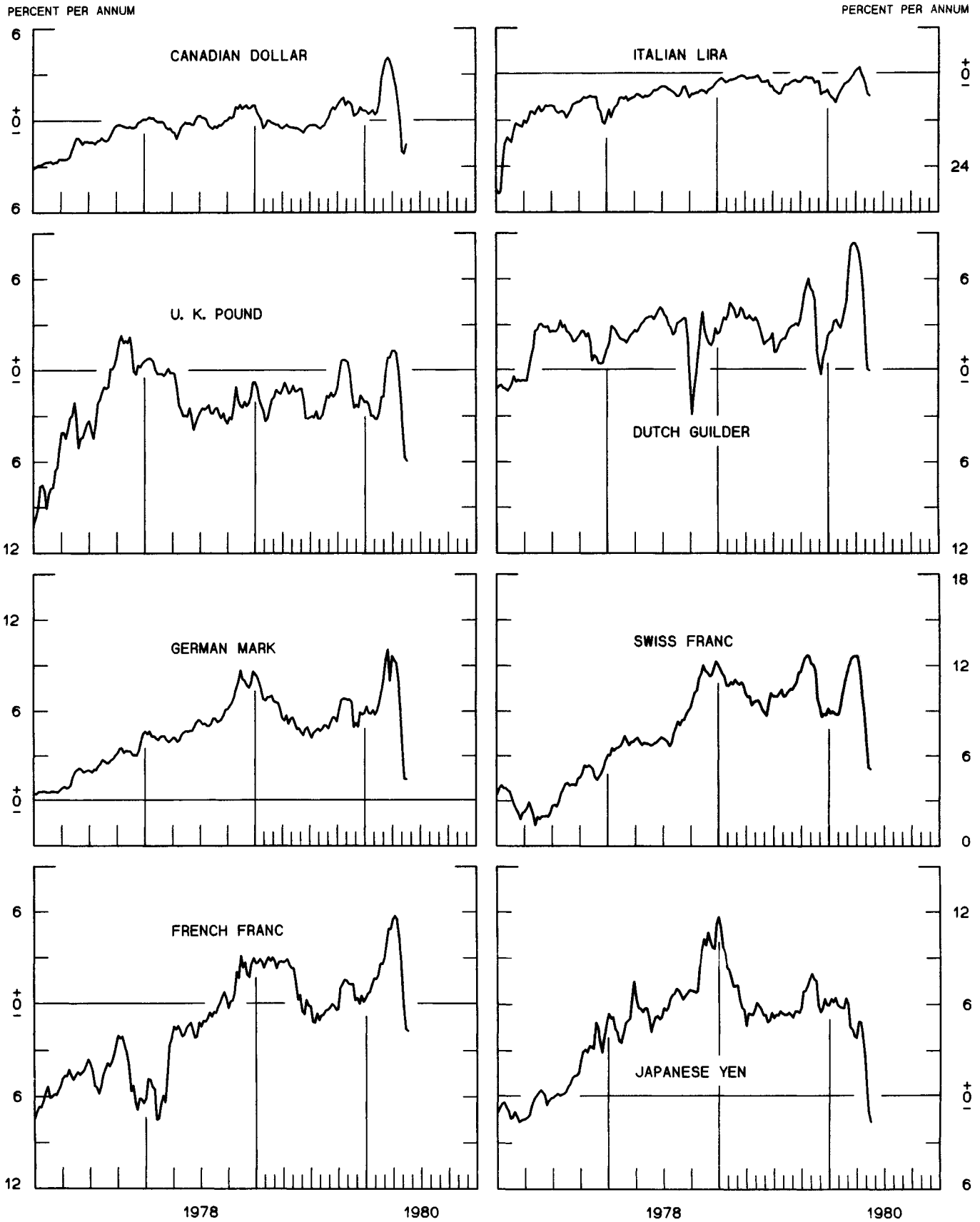


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

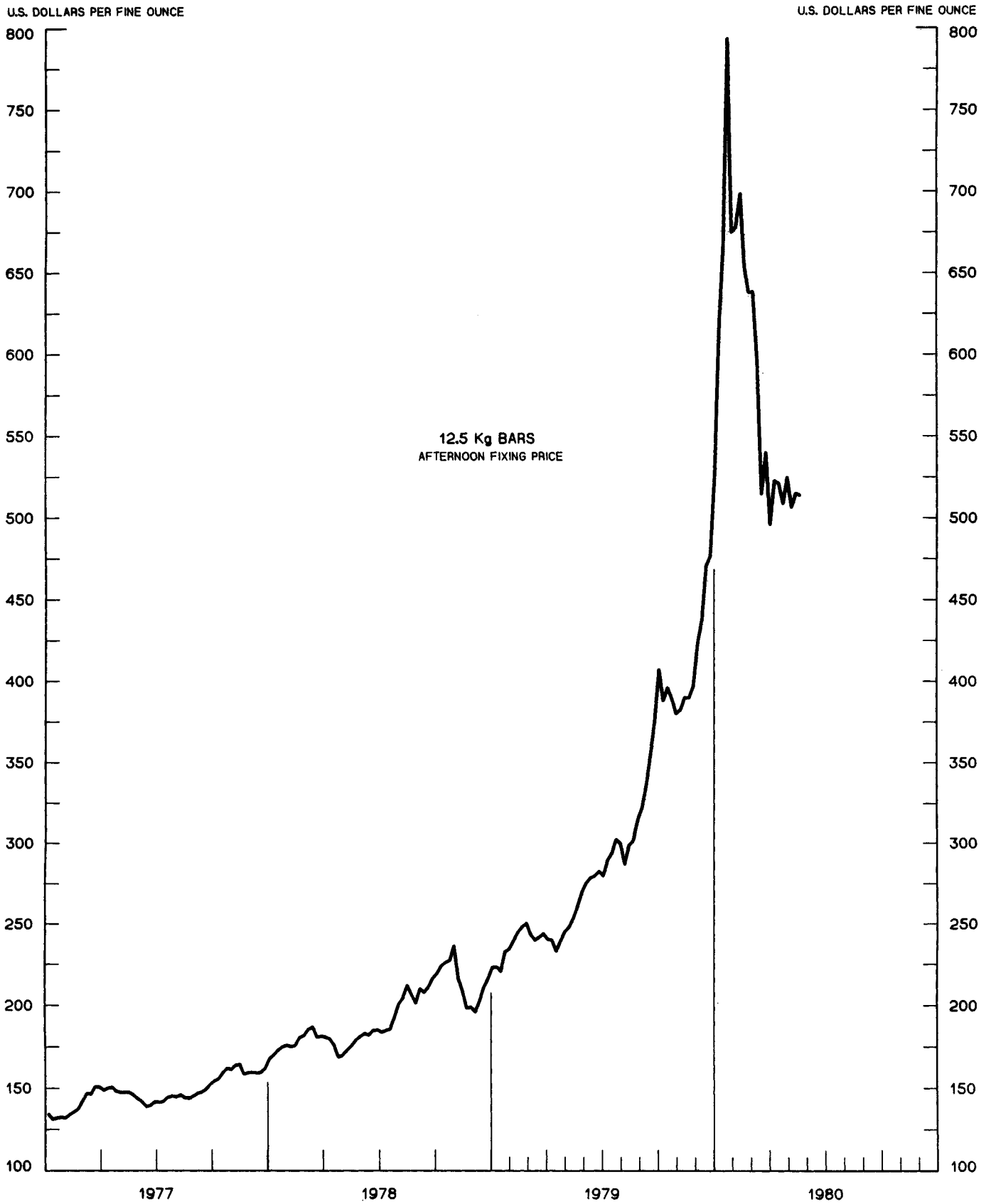


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

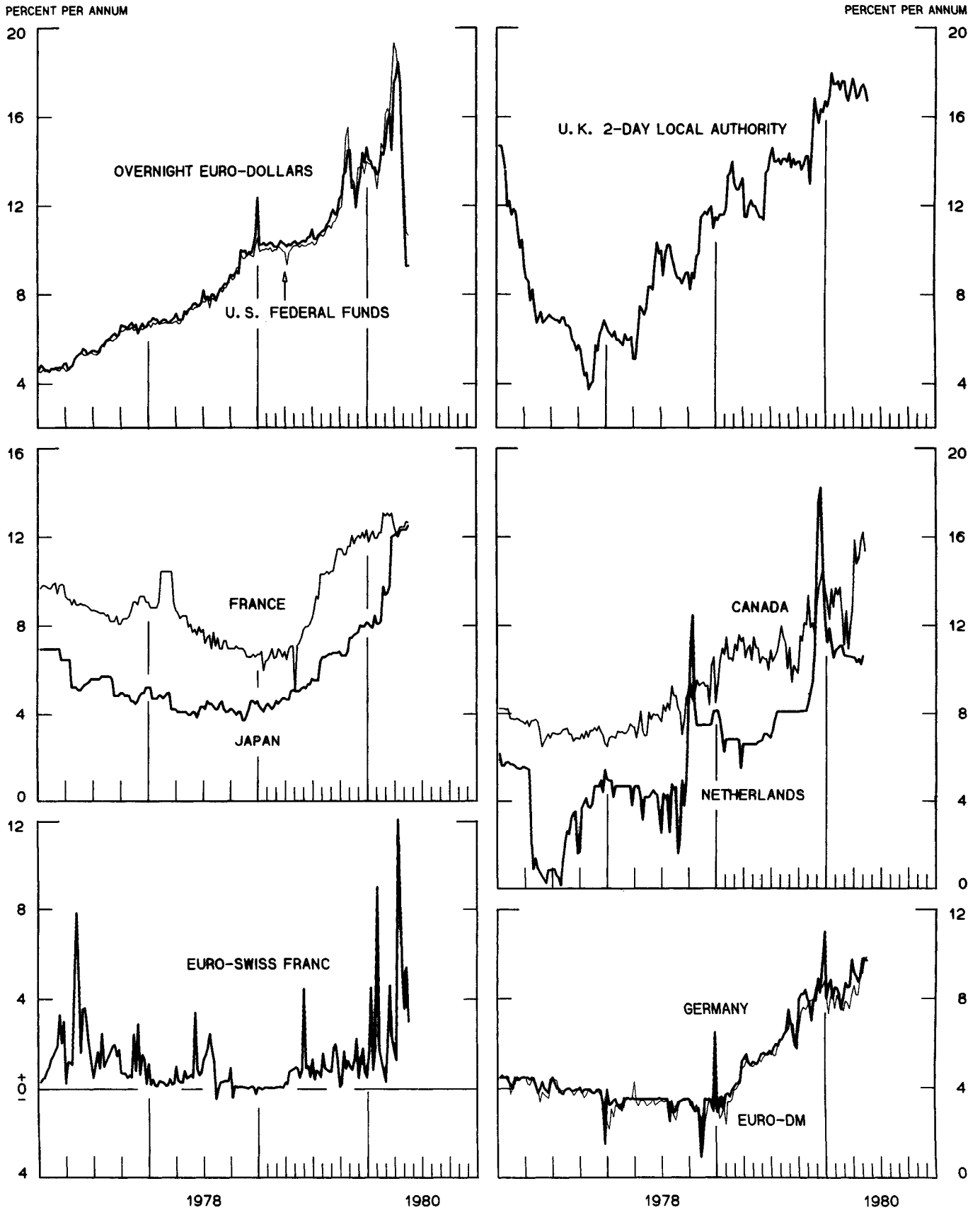


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

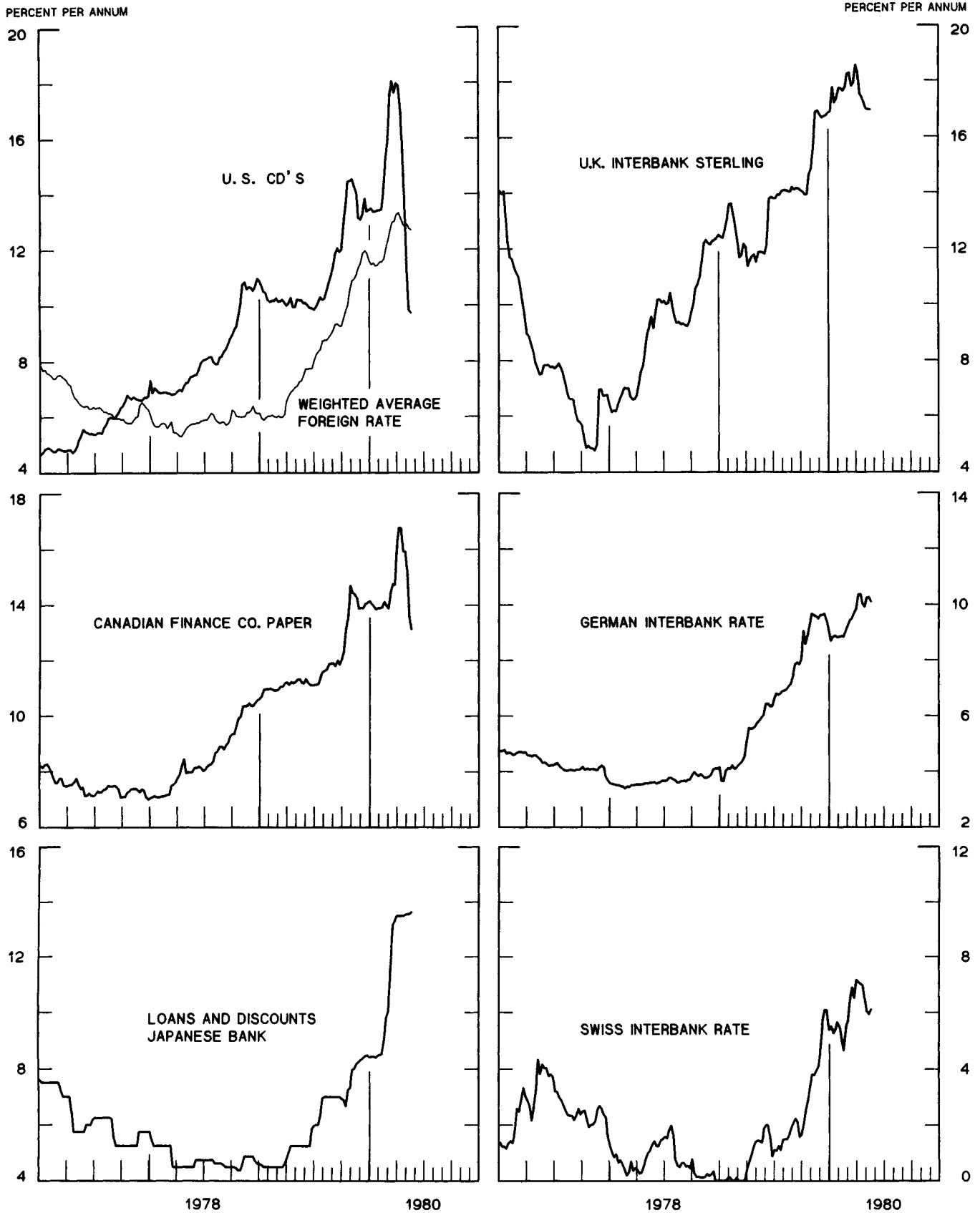


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

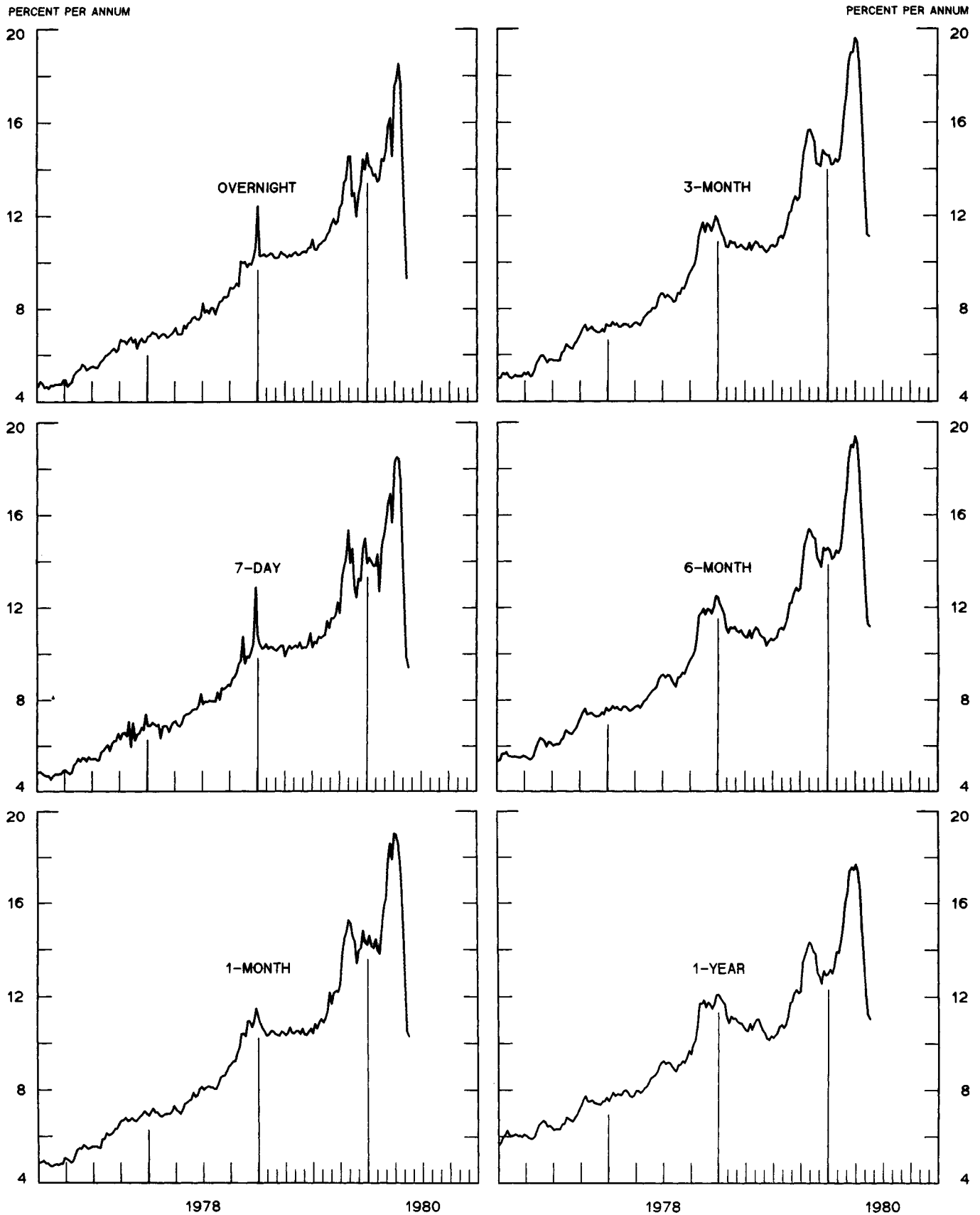
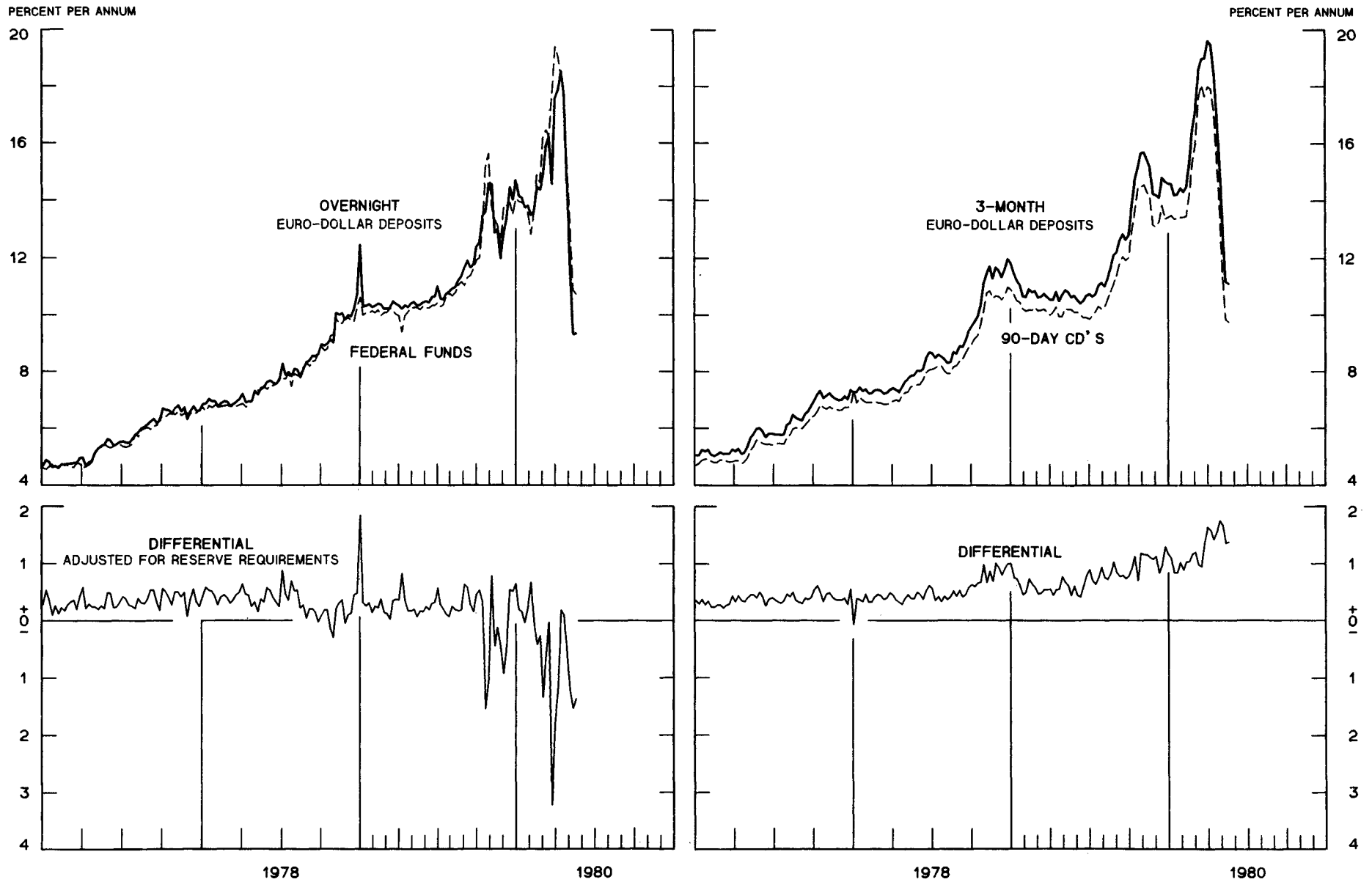


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

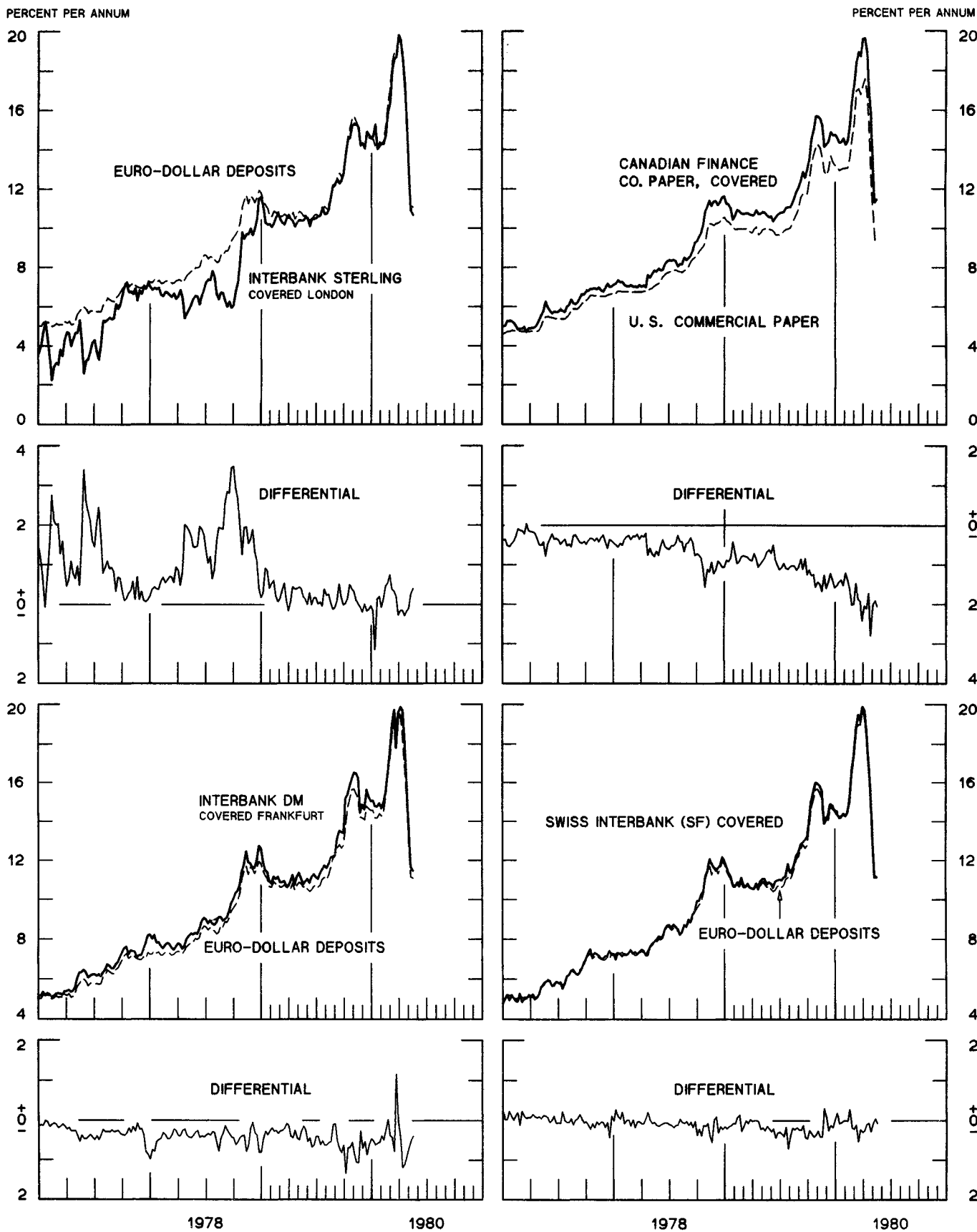


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

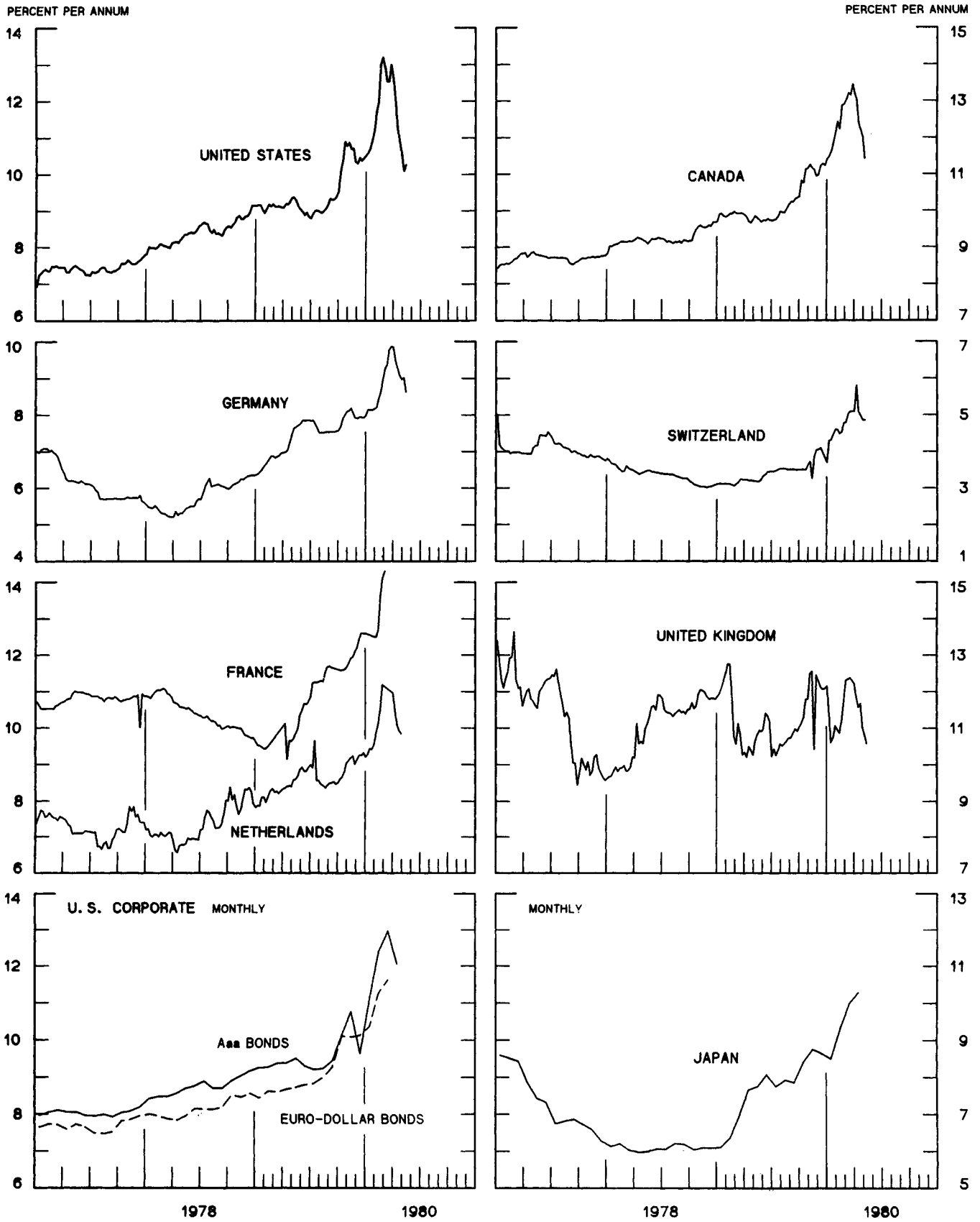
INTEREST ARBITRAGE: 3-MONTH FUNDS

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

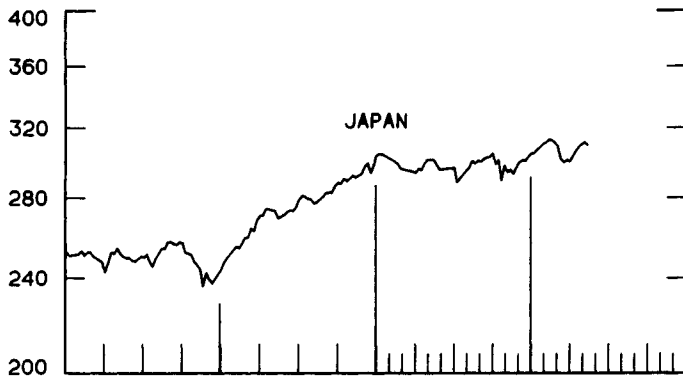
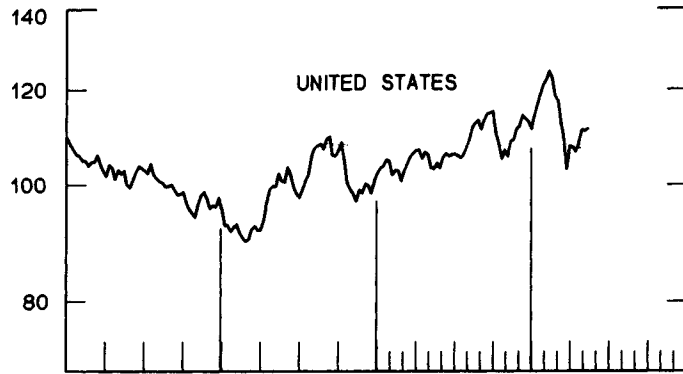
CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES



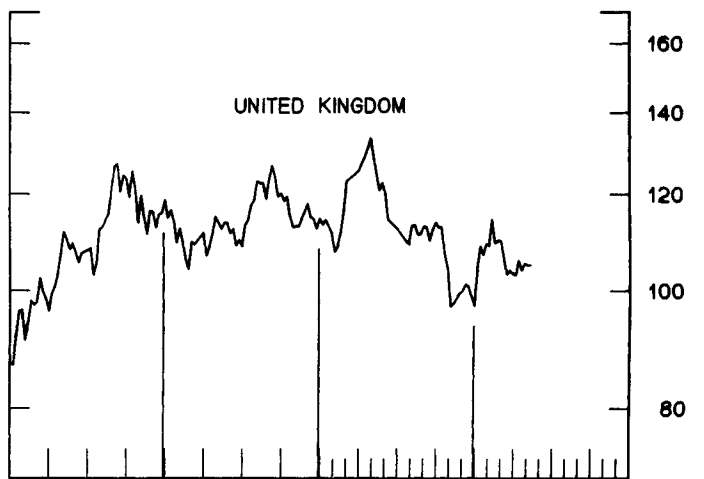
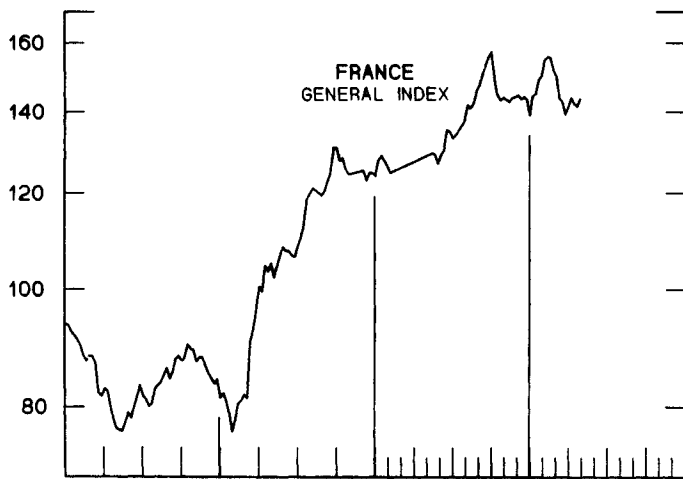
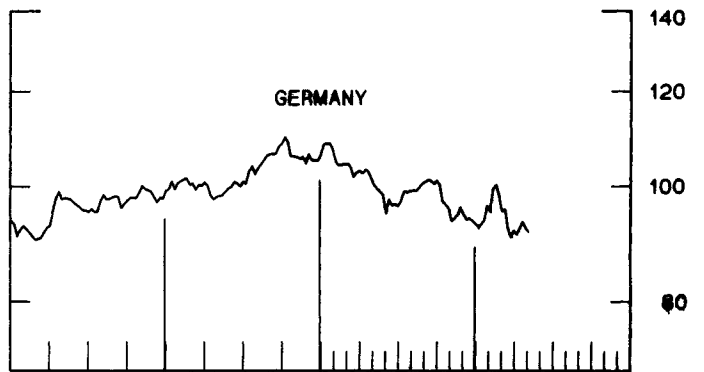
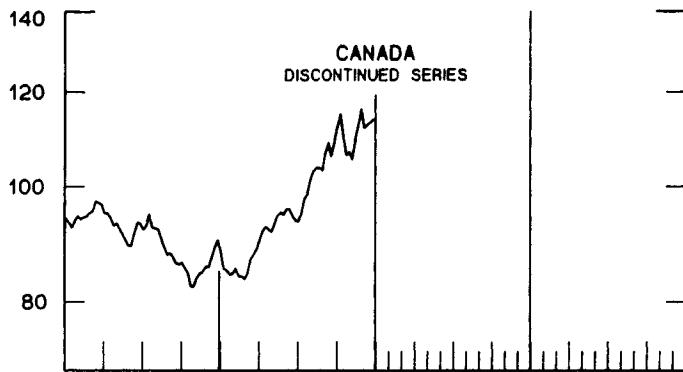
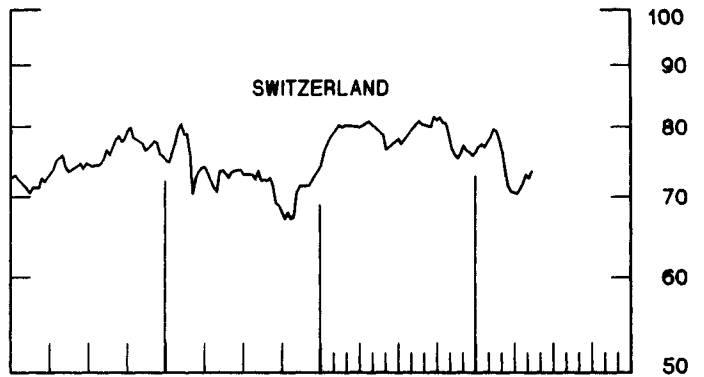
INDUSTRIAL STOCK INDICES

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	MAY 21	55.69
JAPANESE YEN	MAY 21	0.43957
DUTCH GUILDER	MAY 21	50.65
U.K. POUND	MAY 21	229.79
CANADIAN DOLLAR	MAY 21	85.31
FRENCH FRANC	MAY 21	23.87
SWISS FRANC	MAY 21	59.85
BELGIAN FRANC	MAY 21	3.46768
ITALIAN LIRA	MAY 21	0.11830

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MAY 21	156.65
JAPANESE YEN	MAY 21	115.09
DUTCH GUILDER	MAY 21	145.42
U.K. POUND	MAY 21	92.94
CANADIAN DOLLAR	MAY 21	85.03
FRENCH FRANC	MAY 21	107.55
SWISS FRANC	MAY 21	192.55
BELGIAN FRANC	MAY 21	136.64
ITALIAN LIRA	MAY 21	67.20

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

U.S. DOLLAR	MAY 21	87.04
GERMAN MARK	MAY 21	150.12
JAPANESE YEN	MAY 21	103.57
DUTCH GUILDER	MAY 21	132.80
U.K. POUND	MAY 21	81.76
CANADIAN DOLLAR	MAY 21	74.64
FRENCH FRANC	MAY 21	96.02
SWISS FRANC	MAY 21	175.37
BELGIAN FRANC	MAY 21	123.82
ITALIAN LIRA	MAY 21	57.96
SWEDISH KRONA	MAY 21	93.76

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

CANADIAN DOLLAR	MAY 21	-1.59
U.K. POUND	MAY 21	-6.01
GERMAN MARK	MAY 21	1.36
FRENCH FRANC	MAY 21	-1.81
SWISS FRANC	MAY 21	4.99
DUTCH GUILDER	MAY 21	-0.11
JAPANESE YEN	MAY 21	-1.74
ITALIAN LIRA	MAY 21	-5.98

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	MAY 21	513.70
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	MAY 21	10.71
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 21	9.34
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	MAY 16	16.75
CANADA	MAY 9	15.38
GERMANY	MAY 16	9.70
EURO-DM	MAY 16	9.88
JAPAN	MAY 16	12.56
FRANCE	MAY 16	12.69
NETHERLANDS	MAY 2	10.65
EURO-SWISS FRANC	MAY 16	3.00
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	MAY 21	9.72
GERMAN INTERBANK LOAN	MAY 21	10.07
JAPANESE BANK LOANS & DISCOUNTS	MAY 21	13.64
CANADIAN FINANCE PAPER	MAY 21	13.11
INTERBANK STERLING	MAY 21	16.94
SWISS INTERBANK LOAN	MAY 21	6.09
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MAY 21	12.70
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	MAY 21	9.34
7-DAY	MAY 21	9.40
1-MONTH	MAY 21	10.26
3-MONTH	MAY 21	11.09
6-MONTH	MAY 21	11.14
1-YEAR	MAY 21	11.01
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	MAY 21	9.34
U.S. FEDERAL FUNDS	MAY 21	10.71
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MAY 21	-1.37
3-MONTH EURO-DOLLAR DEPOSIT RATE	MAY 21	11.09
U.S. 90-DAY CD'S, SECONDARY MARKET	MAY 21	9.72
DIFFERENTIAL	MAY 21	1.37

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MAY 21	11.09
INTERBANK STERLING (LONDON), COVERED	MAY 21	10.68
DIFFERENTIAL	MAY 21	0.41
U.S. COMMERCIAL PAPER	MAY 21	9.43
CANADIAN FINANCE PAPER, COVERED	MAY 21	11.47
DIFFERENTIAL	MAY 21	-2.05
EURO-DOLLAR DEPOSIT	MAY 21	11.09
INTERBANK DM (FRANKFURT), COVERED	MAY 21	11.47
DIFFERENTIAL	MAY 21	-0.39
EURO-DOLLAR DEPOSIT	MAY 21	11.09
SWISS INTERBANK, COVERED	MAY 21	11.16
DIFFERENTIAL	MAY 21	-0.07

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MAY 16	10.25
GERMANY	MAY 16	8.61
JAPAN (MONTHLY)	APRIL	10.30
SWITZERLAND	MAY 9	4.86
CANADA	MAY 9	11.41
FRANCE	MARCH 7	14.30
NETHERLANDS	MAY 2	9.83
UNITED KINGDOM	MAY 16	10.57

U.S. CORPORATE

AAA BONDS	APRIL	12.04
EURC-DM BONDS	DEC.	6.63
EURO-DOLLAR BONDS	MARCH	11.61

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	MAY 16	111.27
JAPAN	MAY 16	309.17
CANADA	DEC. 29	113.81
FRANCE	MAY 2	143.38
UNITED KINGDOM	MAY 16	104.81
SWITZERLAND	MAY 16	73.34
GERMANY	MAY 9	91.41