Selected Interest & Exchange Rates
Weekly Series of Charts

June 30, 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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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 2
3-MONTH FORWARD EXCHANGE RATES
PREMIUM (+) OR (-)
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

CANADIAN DOLLAR

ITALIAN LIRA

U. K. POUND

DUTCH Guilder

GERMAN MARK

SWISS FRANC

FRENCH FRANC

JAPANESE YEN

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Federal Reserve Bank of St. Louis
CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM

OVERNIGHT EURO-DOLLARS
U. S. FEDERAL FUNDS

U. K. 2-DAY LOCAL AUTHORITY

FRANCE
JAPAN

CANADA
NETHERLANDS

EURO-SWISS FRANC

GERMANY
EURO-DM

CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES
DIFFERENTIAL: PLUS (+), FAVORS BORROWING IN U. S.
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

OVERNIGHT
EURO-DOLLAR DEPOSITS

FEDERAL FUNDS

3-MONTH
EURO-DOLLAR DEPOSITS

90-DAY CD'S

DIFFERENTIAL
ADJUSTED FOR RESERVE REQUIREMENTS

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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Federal Reserve Bank of St. Louis
INTEREST ARBITRAGE: 3-MONTH FUNDS
DIFFERENTIAL: PLUS (+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE
CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

PERCENT PER ANNUM
14
12
10
8
6
4
2
0

PERCENT PER ANNUM
15
13
11
9
7
5
3
1

UNITED STATES
CANADA
GERMANY
SWITZERLAND
FRANCE
UNITED KINGDOM
NETHERLANDS
U.S. CORPORATE MONTHLY
Aaa BONDS
EURO-DOLLAR BONDS
JAPAN

1978 1980

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Federal Reserve Bank of St. Louis
CHART 1. SPOT EXCHANGE RATES AND INDICES

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

<table>
<thead>
<tr>
<th>Currency</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>German Mark</td>
<td>June 25 56.56</td>
</tr>
<tr>
<td>Japanese Yen</td>
<td>June 25 0.46119</td>
</tr>
<tr>
<td>Dutch Guilder</td>
<td>June 25 51.60</td>
</tr>
<tr>
<td>U.K. Pound</td>
<td>June 25 233.66</td>
</tr>
<tr>
<td>Canadian Dollar</td>
<td>June 25 86.96</td>
</tr>
<tr>
<td>French Franc</td>
<td>June 25 24.34</td>
</tr>
<tr>
<td>Swiss Franc</td>
<td>June 25 61.10</td>
</tr>
<tr>
<td>Belgian Franc</td>
<td>June 25 3.53457</td>
</tr>
<tr>
<td>Italian Lira</td>
<td>June 25 0.11951</td>
</tr>
</tbody>
</table>

INDICES, MARCH 1973 BASE RATES = 100

<table>
<thead>
<tr>
<th>Currency</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>German Mark</td>
<td>June 25 159.10</td>
</tr>
<tr>
<td>Japanese Yen</td>
<td>June 25 120.75</td>
</tr>
<tr>
<td>Dutch Guilder</td>
<td>June 25 148.13</td>
</tr>
<tr>
<td>U.K. Pound</td>
<td>June 25 94.51</td>
</tr>
<tr>
<td>Canadian Dollar</td>
<td>June 25 86.67</td>
</tr>
<tr>
<td>French Franc</td>
<td>June 25 109.70</td>
</tr>
<tr>
<td>Swiss Franc</td>
<td>June 25 196.58</td>
</tr>
<tr>
<td>Belgian Franc</td>
<td>June 25 139.28</td>
</tr>
<tr>
<td>Italian Lira</td>
<td>June 25 67.89</td>
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</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Currency</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Dollar</td>
<td>June 25 85.23</td>
</tr>
<tr>
<td>German Mark</td>
<td>June 25 149.92</td>
</tr>
<tr>
<td>Japanese Yen</td>
<td>June 25 107.28</td>
</tr>
<tr>
<td>Dutch Guilder</td>
<td>June 25 133.06</td>
</tr>
<tr>
<td>U.K. Pound</td>
<td>June 25 81.78</td>
</tr>
<tr>
<td>Canadian Dollar</td>
<td>June 25 74.85</td>
</tr>
<tr>
<td>French Franc</td>
<td>June 25 96.37</td>
</tr>
<tr>
<td>Swiss Franc</td>
<td>June 25 176.12</td>
</tr>
<tr>
<td>Belgian Franc</td>
<td>June 25 124.15</td>
</tr>
<tr>
<td>Italian Lira</td>
<td>June 25 57.56</td>
</tr>
<tr>
<td>Swedish Krona</td>
<td>June 25 93.46</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Currency</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canadian Dollar</td>
<td>June 25 -2.08</td>
</tr>
<tr>
<td>U.K. Pound</td>
<td>June 25 -7.37</td>
</tr>
<tr>
<td>German Mark</td>
<td>June 25 0.08</td>
</tr>
<tr>
<td>French Franc</td>
<td>June 25 -3.23</td>
</tr>
<tr>
<td>Swiss Franc</td>
<td>June 25 3.74</td>
</tr>
<tr>
<td>Dutch Guilder</td>
<td>June 25 -1.23</td>
</tr>
<tr>
<td>Japanese Yen</td>
<td>June 25 -2.48</td>
</tr>
<tr>
<td>Italian Lira</td>
<td>June 25 -10.48</td>
</tr>
</tbody>
</table>
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

SERIES NAME

U.S. DOLLARS PER FINE OUNCE

LAST VALUE PLOTTED

DATE VALUE

JUNE 25 604.78

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS

JUNE 25 9.08

OVERNIGHT EURO-DOLLAR DEPOSITS

JUNE 25 9.03

U.K. 2-DAY LOCAL AUTHORITY DEPOSITS

JUNE 20 18.25

CANADA

JUNE 13 11.25

GERMANY

JUNE 20 9.70

EURO-DM

JUNE 13 9.71

JAPAN

JUNE 20 12.56

FRANCE

JUNE 20 12.13

NETHERLANDS

MAY 16 11.15

EURO-SWISS FRANC

JUNE 13 2.92

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD’S, SECONDARY MARKET

JUNE 25 8.36

GERMAN INTERBANK LOAN

JUNE 25 9.83

JAPANESE BANK LOANS & DISCOUNTS

JUNE 25 13.34

CANADIAN FINANCE PAPER

JUNE 25 11.17

INTERBANK STERLING

JUNE 25 16.70

SWISS INTERBANK LOAN

JUNE 25 5.60

WEIGHTED AVERAGE FOREIGN INTEREST RATE

JUNE 25 12.20

(G-10 COUNTRIES PLUS SWITZERLAND)

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT

JUNE 25 9.03

7-DAY

JUNE 25 9.45

1-MONTH

JUNE 25 9.23

3-MONTH

JUNE 25 9.31

6-MONTH

JUNE 25 9.30

1-YEAR

JUNE 25 9.26

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

OVERNIGHT EURO-DOLLAR DEPOSITS

JUNE 25 9.03

U.S. FEDERAL FUNDS

JUNE 25 9.08

DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS

JUNE 25 -0.05

3-MONTH EURO-DOLLAR DEPOSIT RATE

JUNE 25 9.31

U.S. 90-DAY CD’S, SECONDARY MARKET

JUNE 25 8.36

DIFFERENTIAL

JUNE 25 0.89
### Chart 8. Interest Arbitrage, 3-Month Funds

<table>
<thead>
<tr>
<th>Series Name</th>
<th>Last Value Plotted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Euro-Dollar Deposit</td>
<td>June 25 9.31</td>
</tr>
<tr>
<td>Interbank Sterling (London), Covered Differential</td>
<td>June 25 9.02</td>
</tr>
<tr>
<td>U.S. Commercial Paper</td>
<td>June 25 8.08</td>
</tr>
<tr>
<td>Canadian Finance Paper, Covered Differential</td>
<td>June 25 9.03</td>
</tr>
<tr>
<td>Euro-Dollar Deposit</td>
<td>June 25 9.31</td>
</tr>
<tr>
<td>Interbank DM (Frankfurt), Covered Differential</td>
<td>June 25 9.91</td>
</tr>
<tr>
<td>Euro-Dollar Deposit</td>
<td>June 25 9.31</td>
</tr>
<tr>
<td>Swiss Interbank, Covered Differential</td>
<td>June 25 9.40</td>
</tr>
<tr>
<td>Euro-Dollar Deposit</td>
<td>June 25 9.31</td>
</tr>
<tr>
<td>Interbank Sterling (London), Covered Differential</td>
<td>June 25 9.02</td>
</tr>
<tr>
<td>U.S. Commercial Paper</td>
<td>June 25 8.08</td>
</tr>
<tr>
<td>Canadian Finance Paper, Covered Differential</td>
<td>June 25 9.03</td>
</tr>
</tbody>
</table>

### Chart 9. Long Term Government Bond Yields

<table>
<thead>
<tr>
<th>Country</th>
<th>Last Value Plotted</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>June 20 9.51</td>
</tr>
<tr>
<td>Germany</td>
<td>June 13 8.16</td>
</tr>
<tr>
<td>Japan (Monthly)</td>
<td>May 8.76</td>
</tr>
<tr>
<td>Switzerland</td>
<td>June 6 4.80</td>
</tr>
<tr>
<td>Canada</td>
<td>June 13 11.06</td>
</tr>
<tr>
<td>France</td>
<td>March 7 14.30</td>
</tr>
<tr>
<td>Netherlands</td>
<td>May 16 9.86</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>June 13 10.94</td>
</tr>
</tbody>
</table>

#### U.S. Corporate

<table>
<thead>
<tr>
<th>Bond Type</th>
<th>Last Value Plotted</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAA Bonds</td>
<td>May 10.99</td>
</tr>
<tr>
<td>EURC-DM Bonds</td>
<td>Dec. 6.63</td>
</tr>
<tr>
<td>Euro-Dollar Bonds</td>
<td>April 10.98</td>
</tr>
</tbody>
</table>

### Chart 10. Industrial Stock Indices

<table>
<thead>
<tr>
<th>Country</th>
<th>Last Value Plotted</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>June 20 119.57</td>
</tr>
<tr>
<td>Japan</td>
<td>June 6 307.26</td>
</tr>
<tr>
<td>Canada</td>
<td>Dec. 113.81</td>
</tr>
<tr>
<td>France</td>
<td>June 6 149.51</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>June 6 100.76</td>
</tr>
<tr>
<td>Switzerland</td>
<td>June 6 73.54</td>
</tr>
<tr>
<td>Germany</td>
<td>June 13 95.14</td>
</tr>
</tbody>
</table>