

(516/517)

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# Selected Interest & Exchange Rates

## Weekly Series of Charts

July 21, 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.

# 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

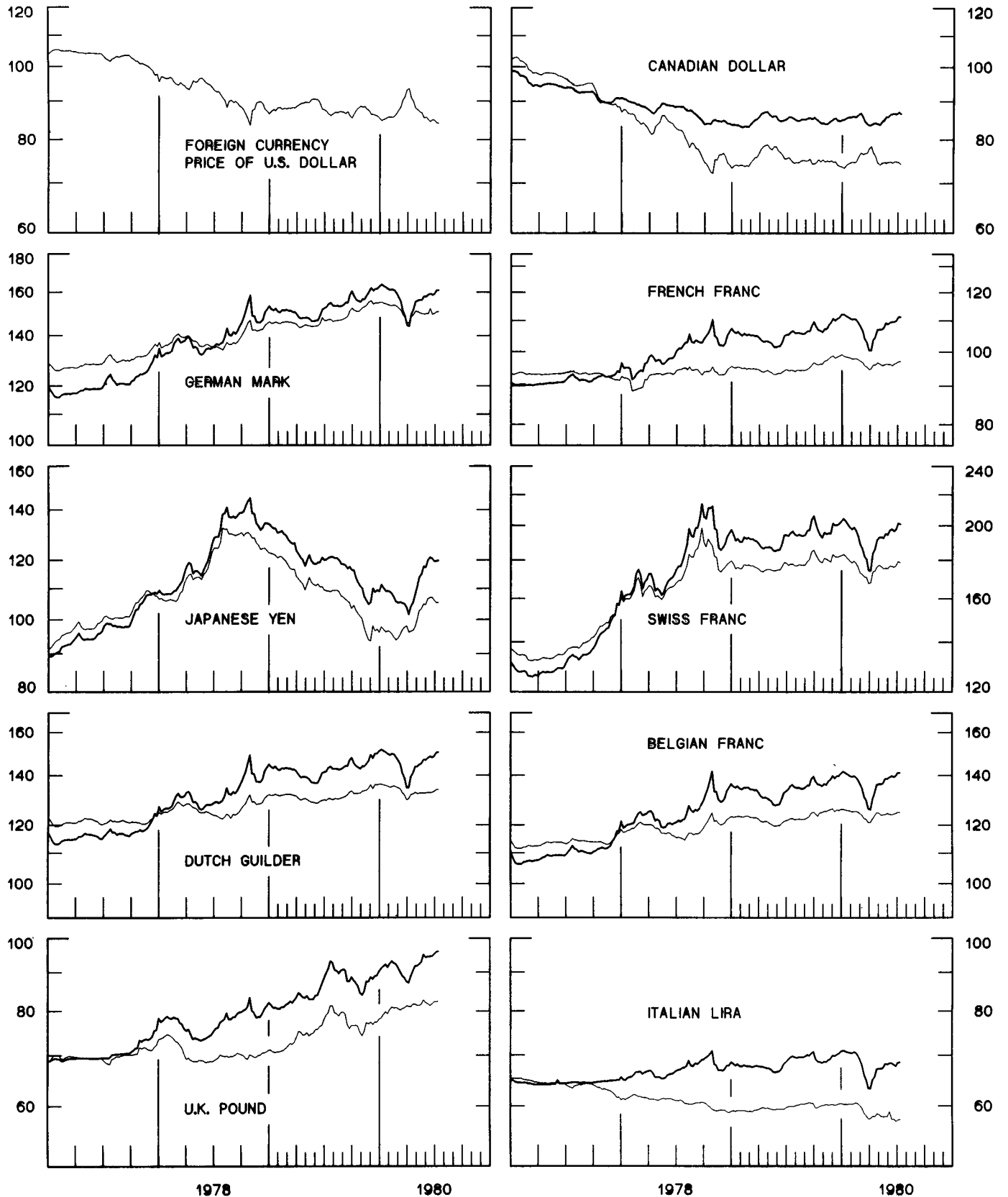


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**  
 PREMIUM (+) OR (-)  
 AVERAGES FOR WEEK ENDING WEDNESDAY

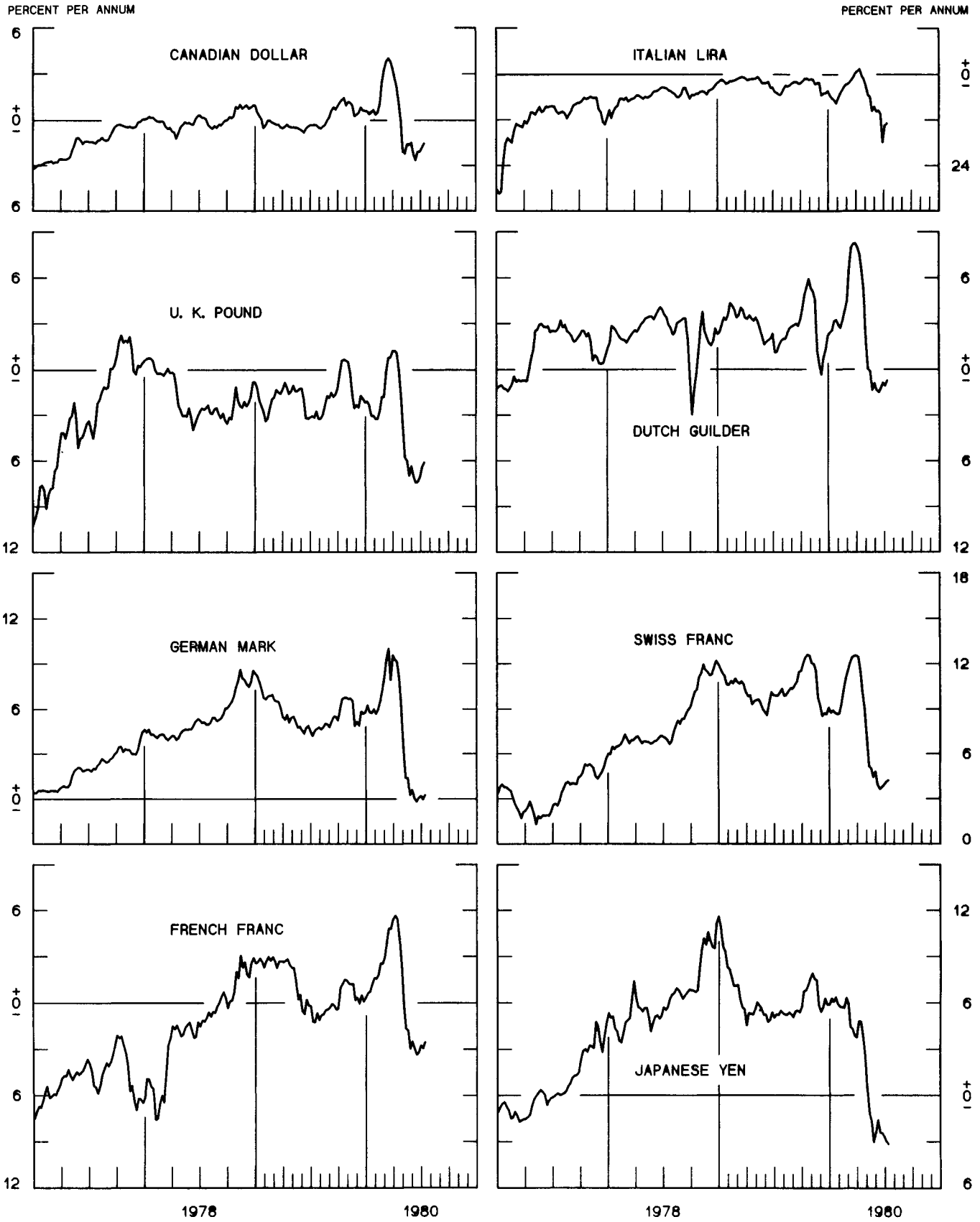
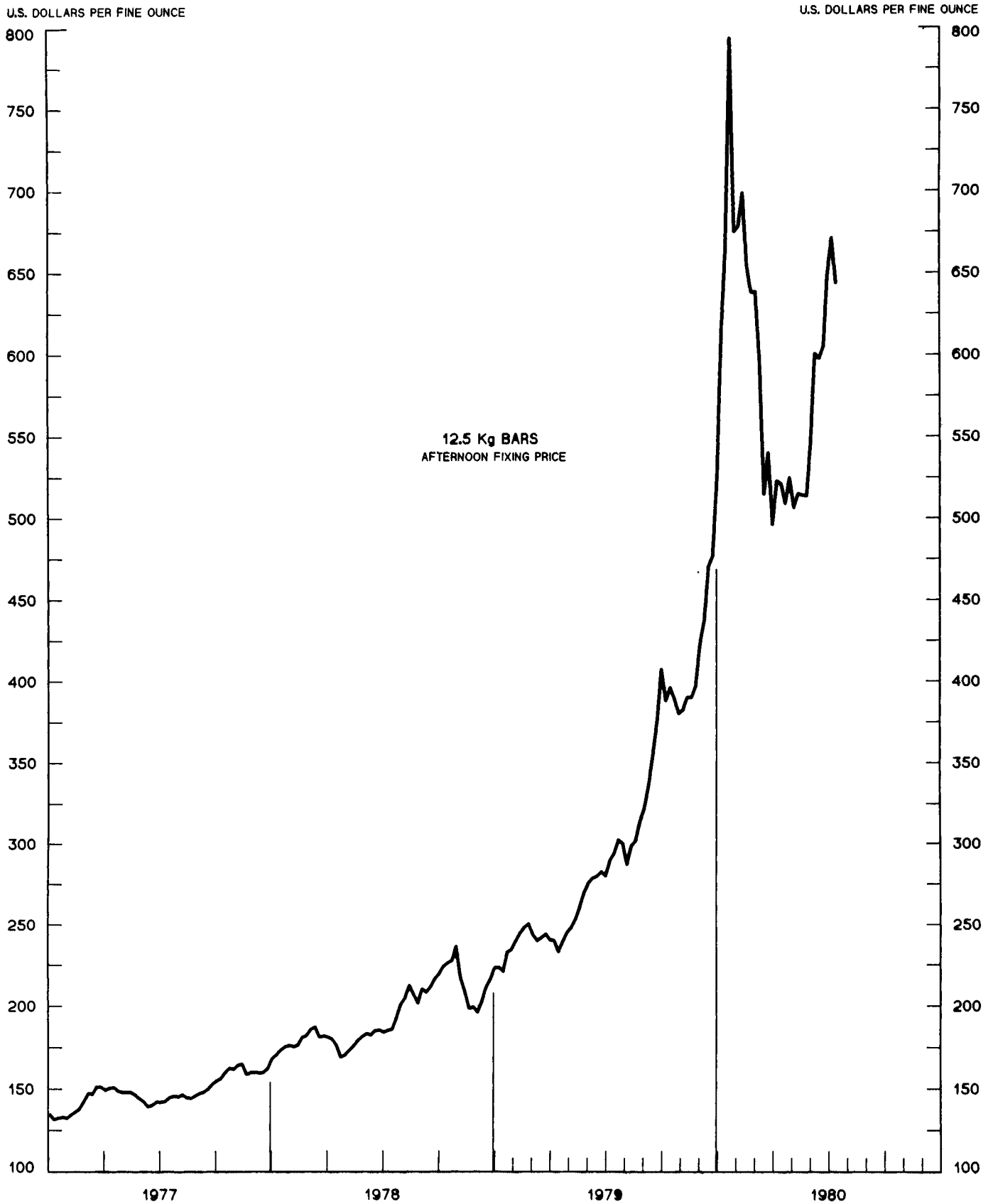


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY



12.5 Kg BARS  
AFTERNOON FIXING PRICE

CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

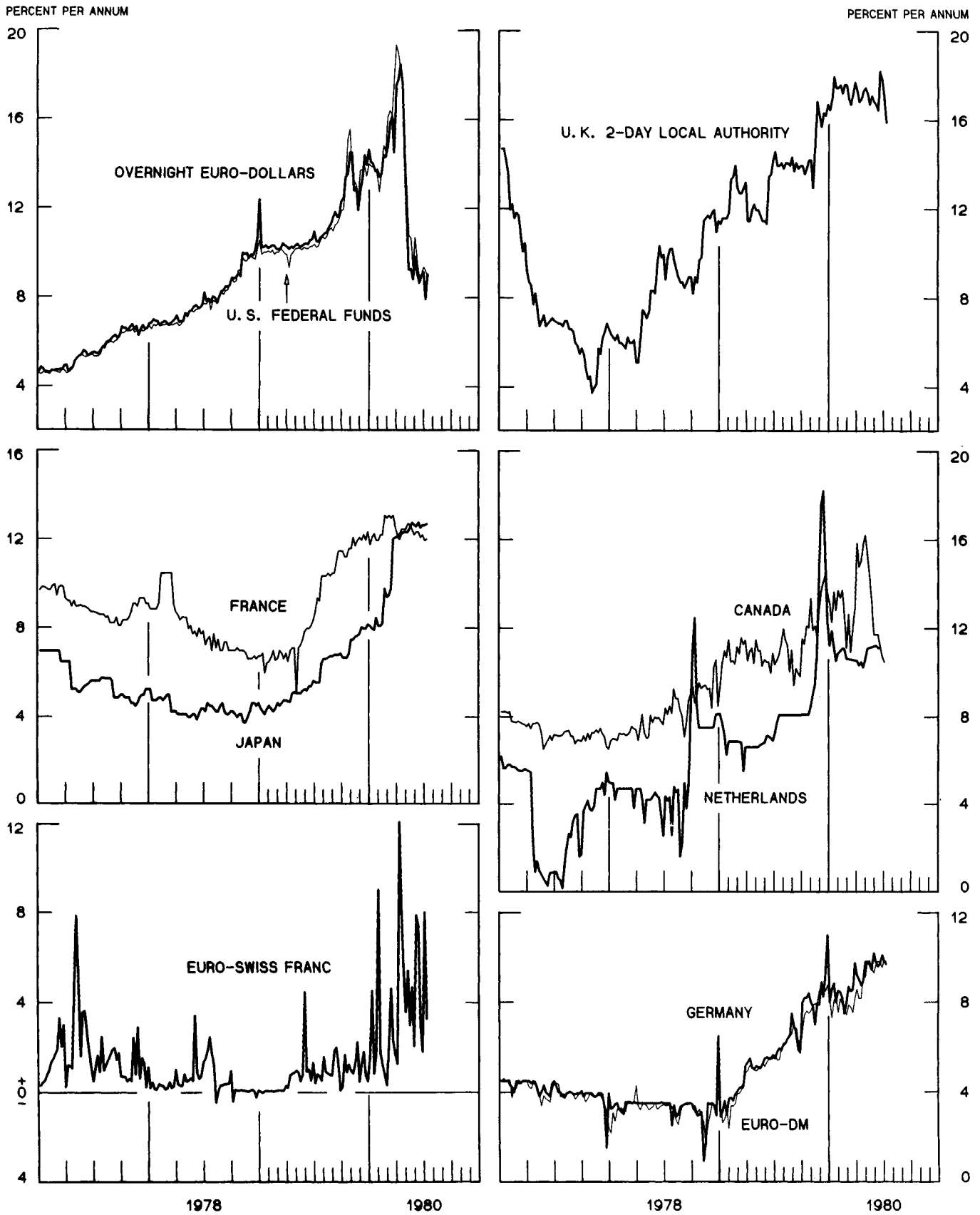


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

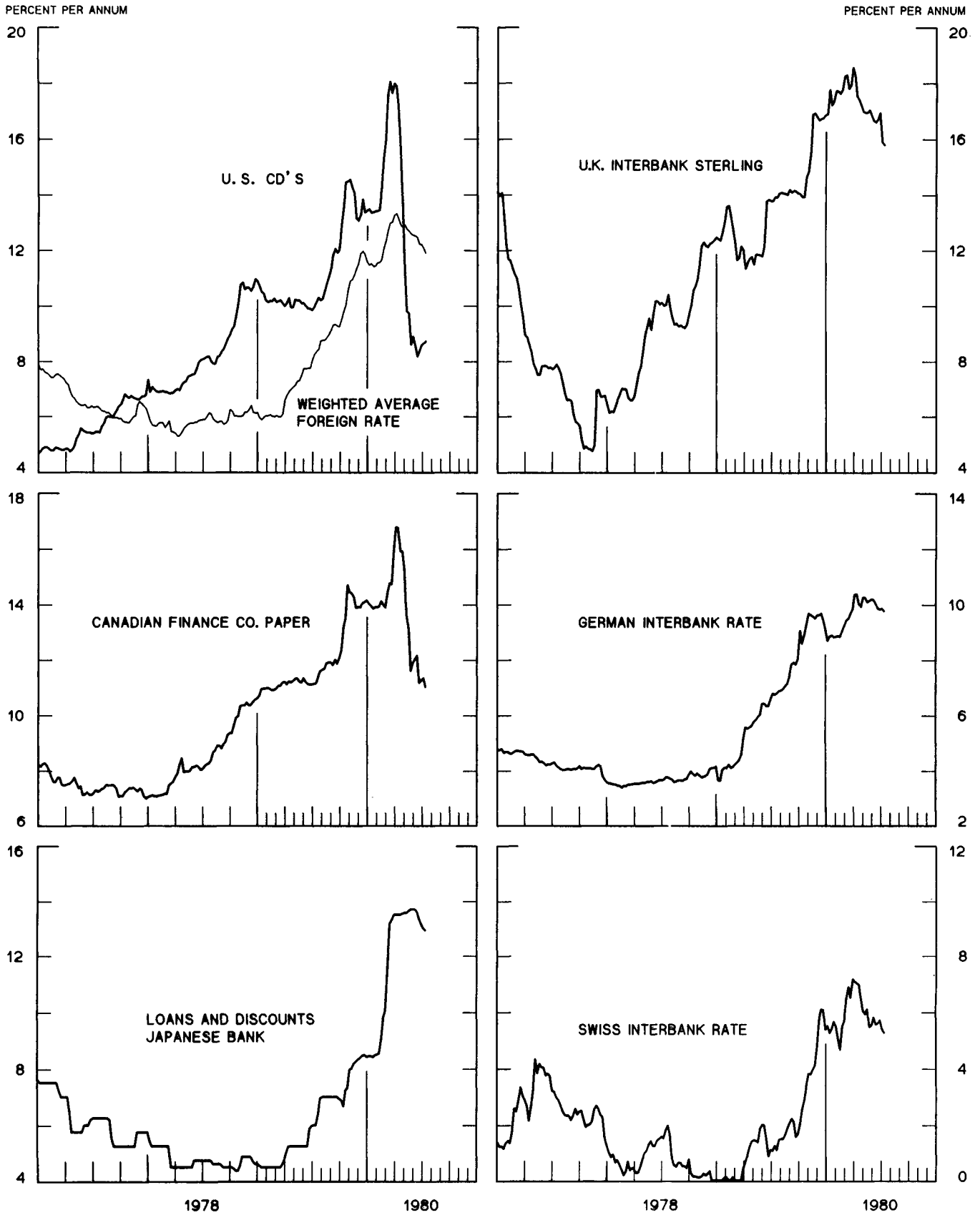


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
AVERAGES FOR WEEK ENDING WEDNESDAY

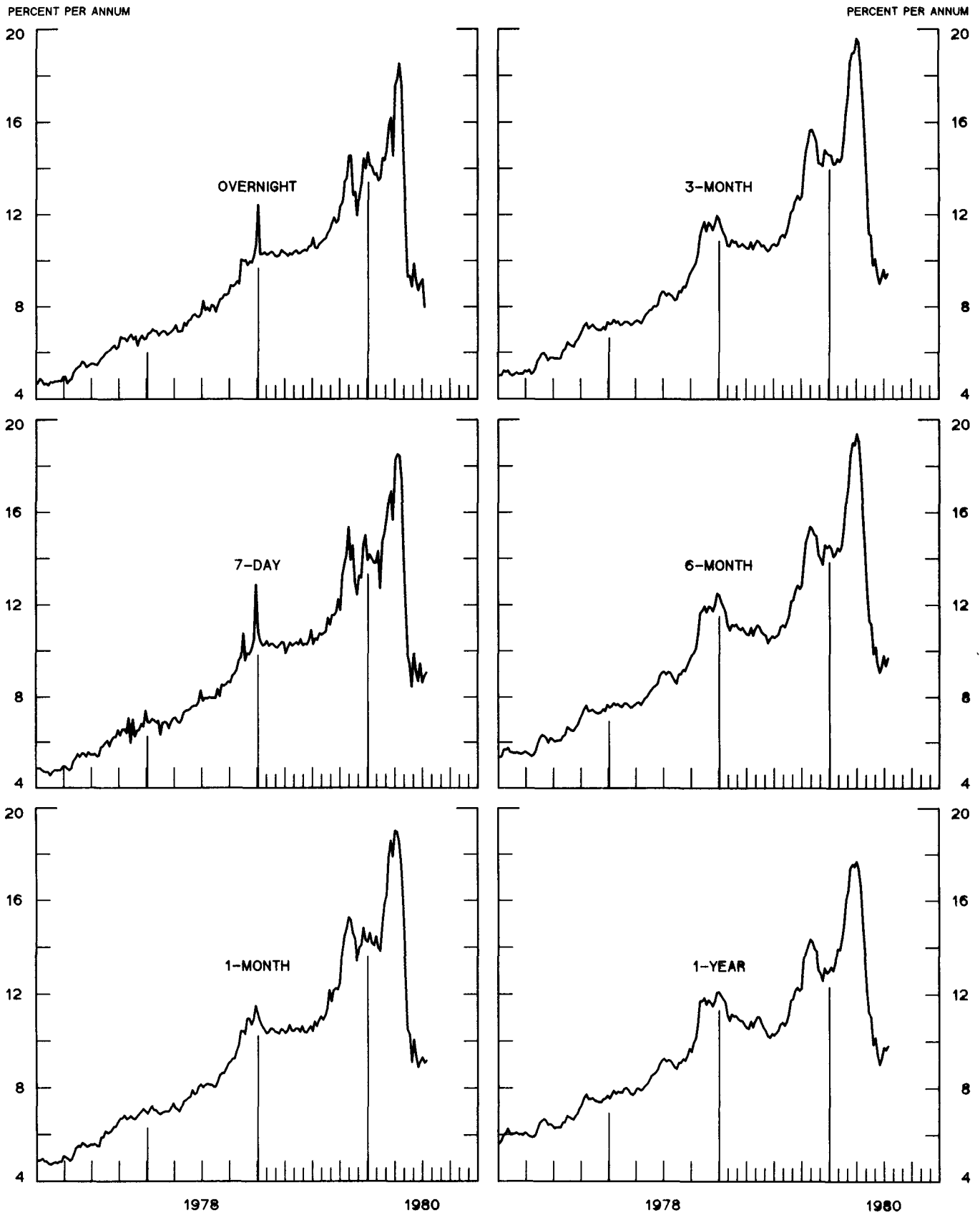
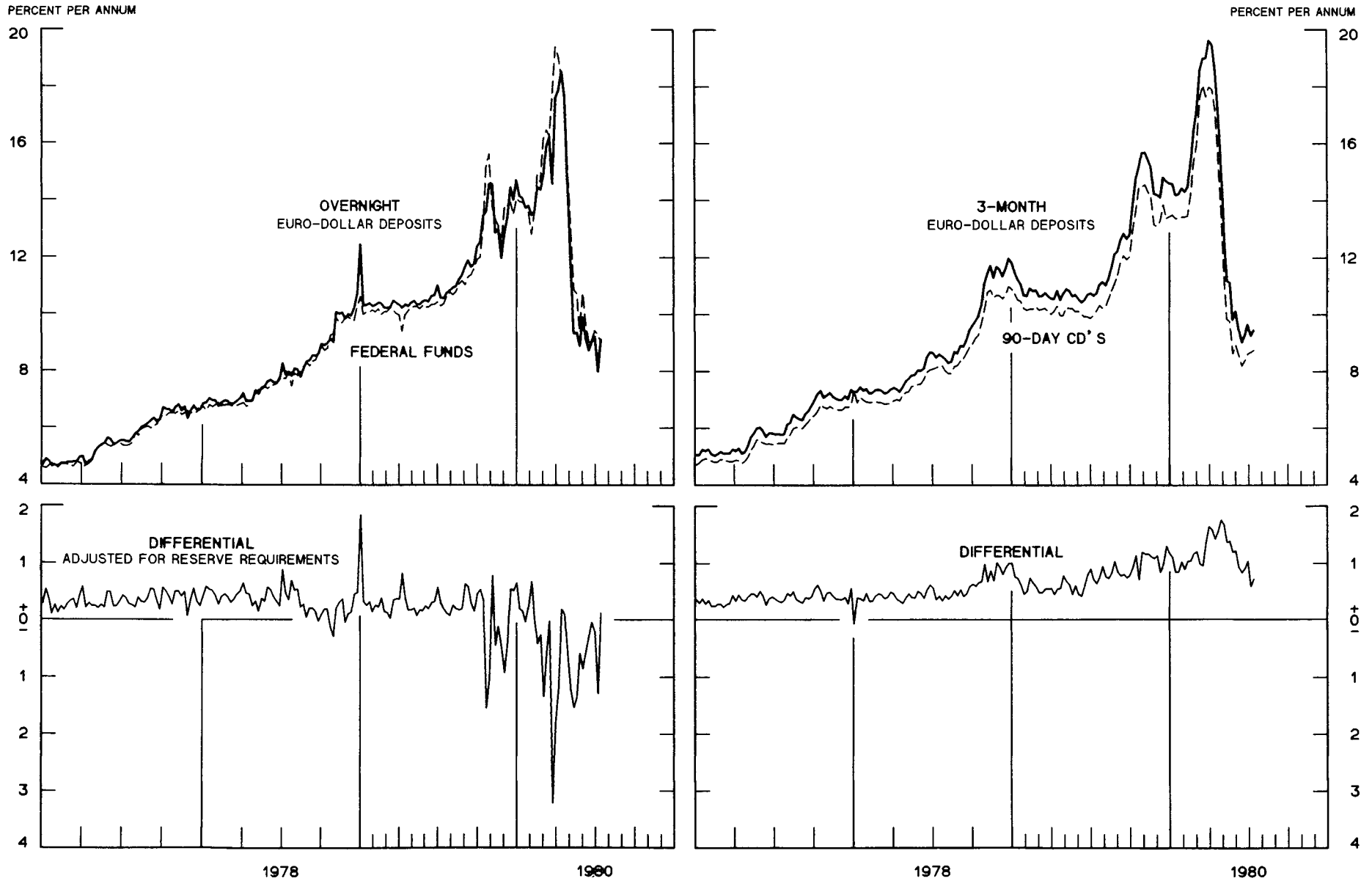


CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

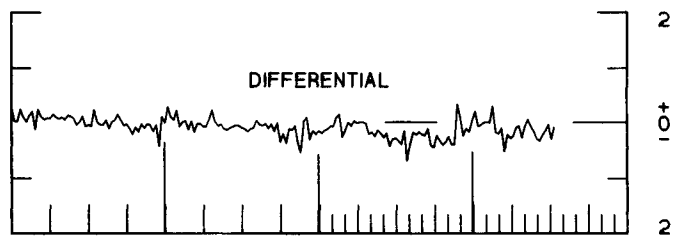
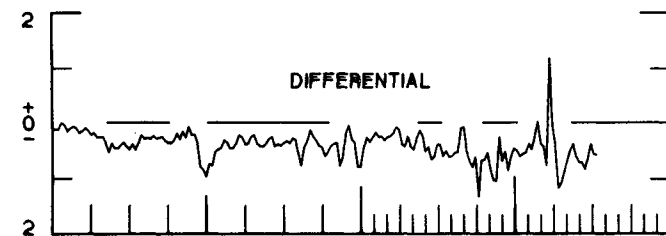
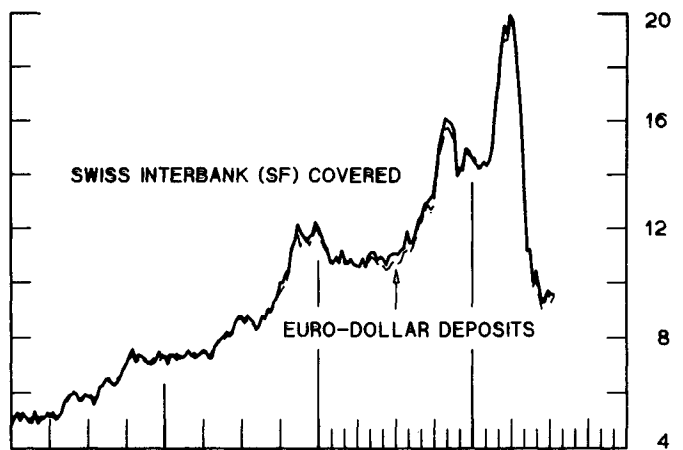
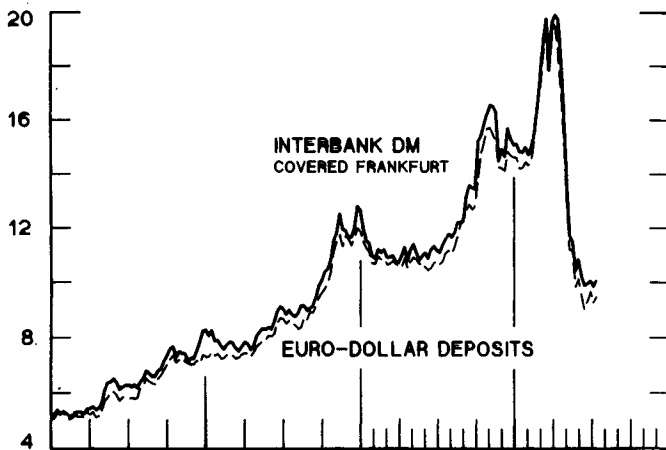
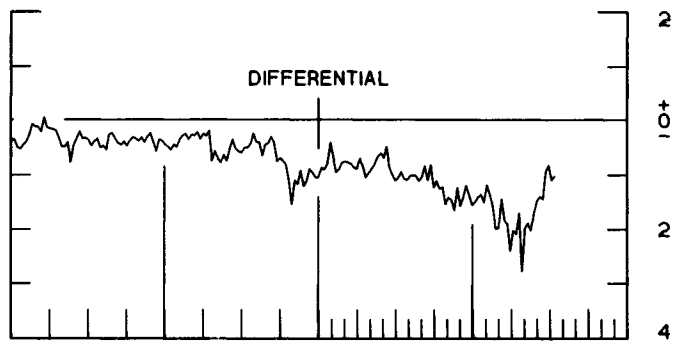
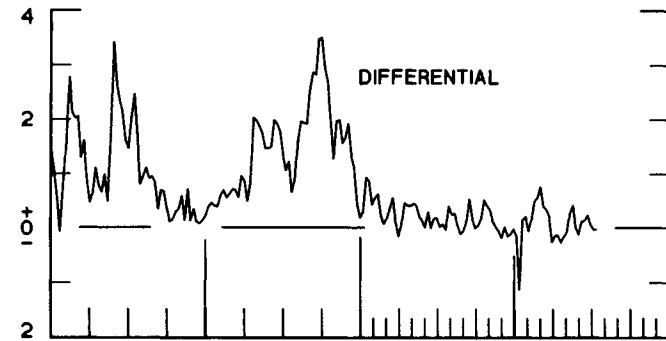
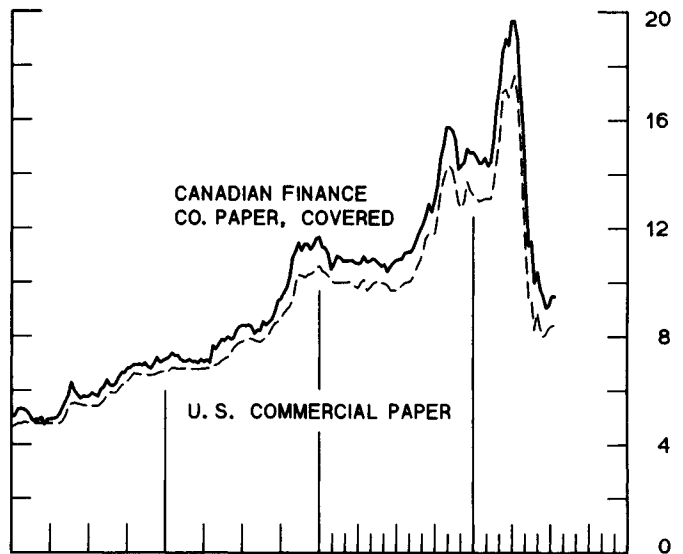
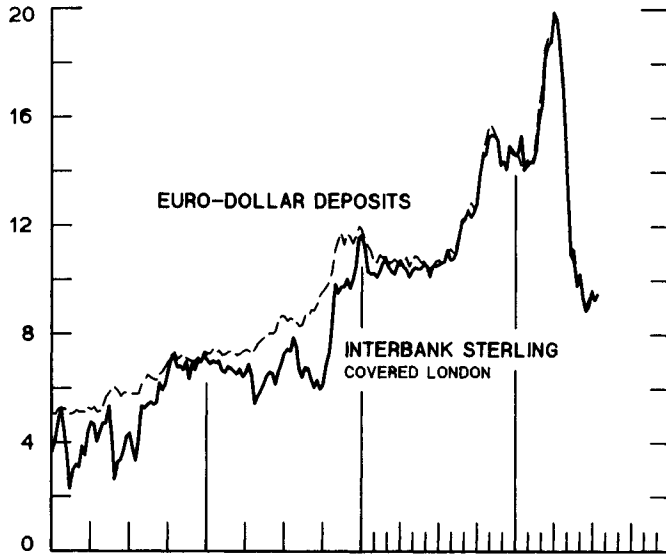
CHART 8

# INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1978

1980

1978

1980

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

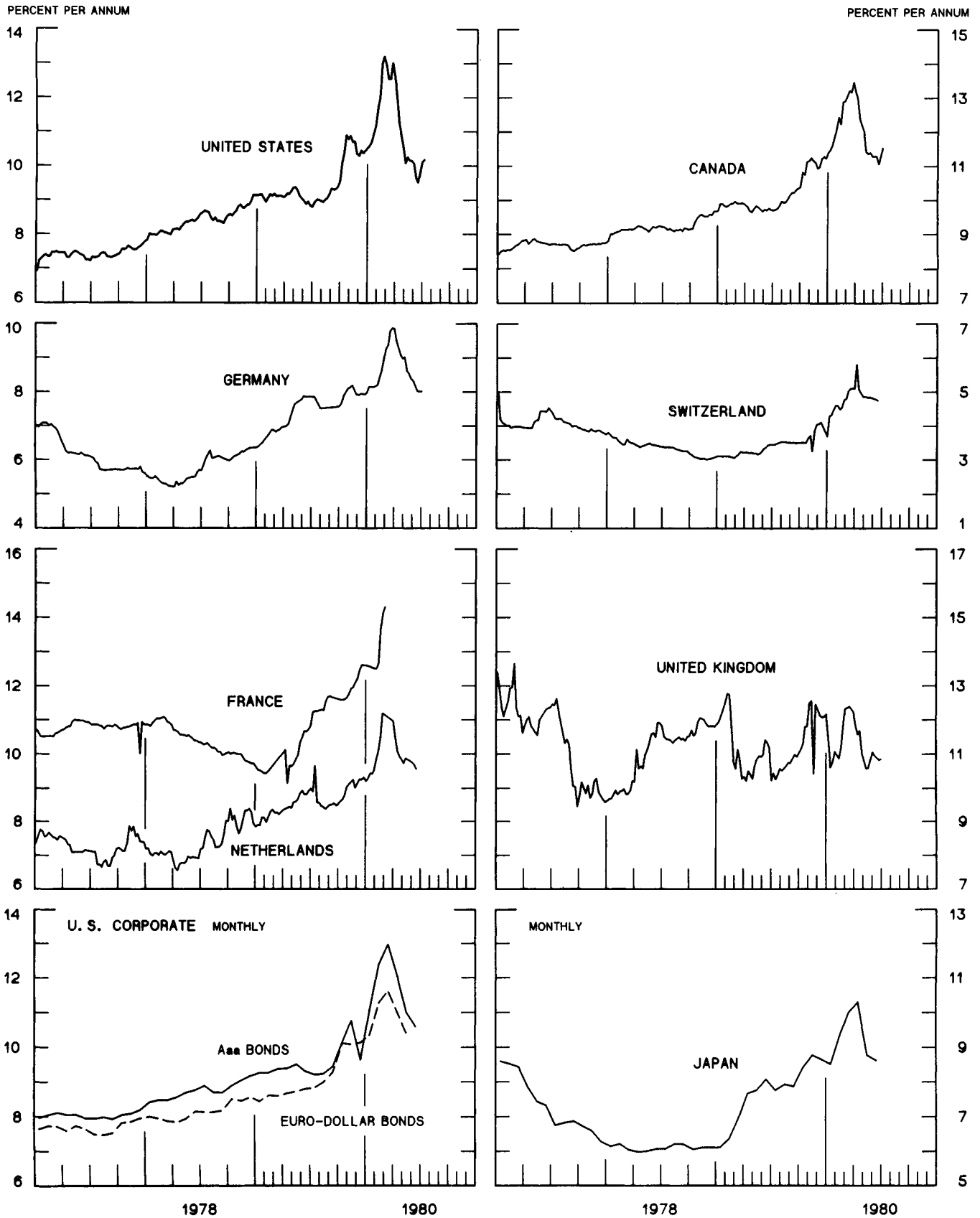
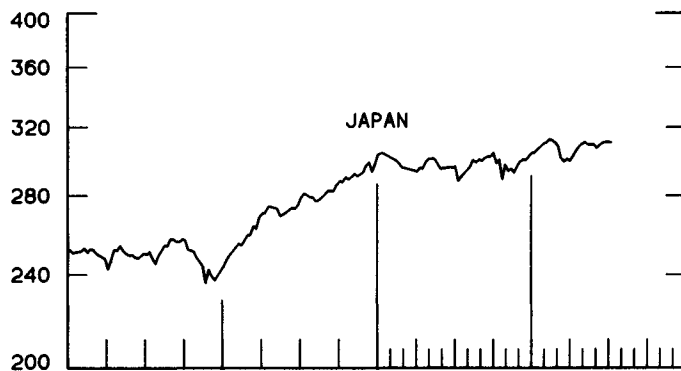
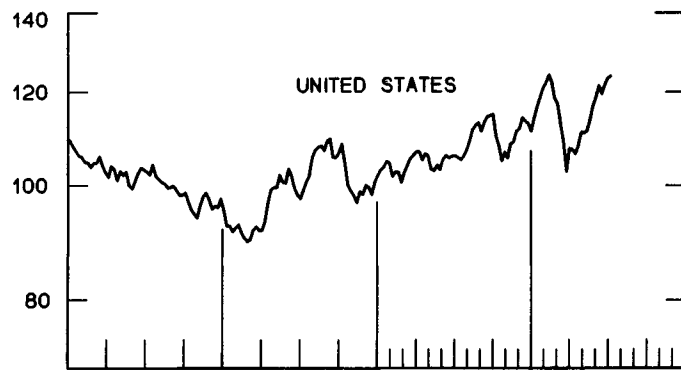
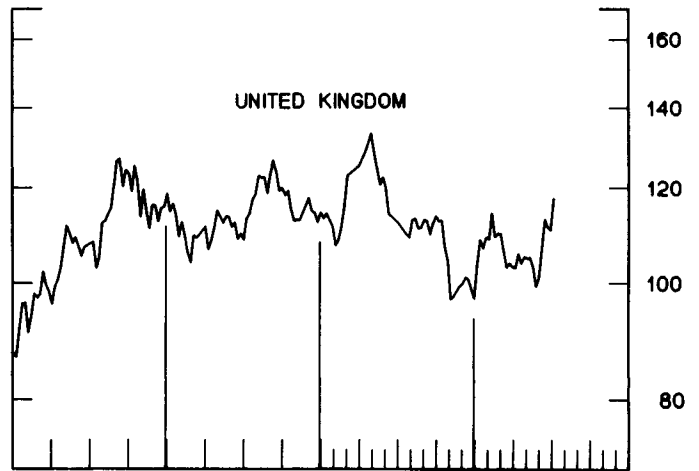
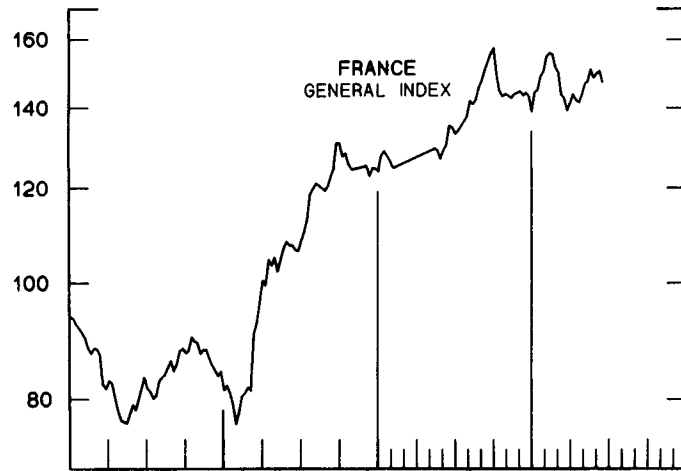
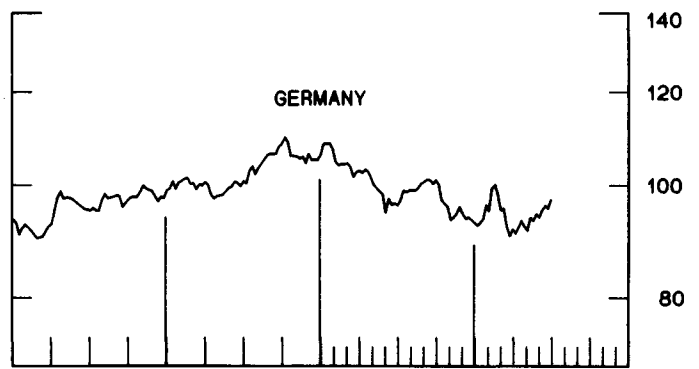
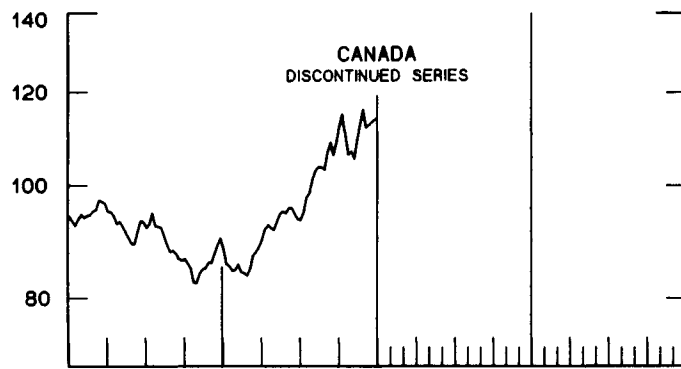
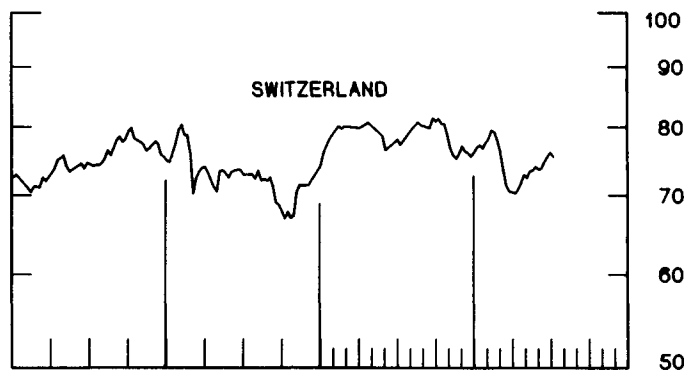


CHART 10  
**INDUSTRIAL STOCK INDICES**  
 WEEKLY SERIES

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	JULY 16	57.40
JAPANESE YEN	JULY 16	0.45830
DUTCH GUILDER	JULY 16	52.46
U.K. POUND	JULY 16	237.43
CANADIAN DOLLAR	JULY 16	86.93
FRENCH FRANC	JULY 16	24.71
SWISS FRANC	JULY 16	62.43
BELGIAN FRANC	JULY 16	3.58206
ITALIAN LIRA	JULY 16	0.12042

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 16	161.46
JAPANESE YEN	JULY 16	120.00
DUTCH GUILDER	JULY 16	150.60
U.K. POUND	JULY 16	96.03
CANADIAN DOLLAR	JULY 16	86.64
FRENCH FRANC	JULY 16	111.35
SWISS FRANC	JULY 16	200.84
BELGIAN FRANC	JULY 16	141.15
ITALIAN LIRA	JULY 16	68.41

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

U.S. DOLLAR	JULY 16	84.36
GERMAN MARK	JULY 16	151.13
JAPANESE YEN	JULY 16	105.58
DUTCH GUILDER	JULY 16	134.28
U.K. POUND	JULY 16	82.50
CANADIAN DOLLAR	JULY 16	74.18
FRENCH FRANC	JULY 16	97.11
SWISS FRANC	JULY 16	178.55
BELGIAN FRANC	JULY 16	124.85
ITALIAN LIRA	JULY 16	57.53
SWEDISH KRONA	JULY 16	93.85

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

CANADIAN DOLLAR	JULY 16	-1.52
U.K. POUND	JULY 16	-6.08
GERMAN MARK	JULY 16	0.26
FRENCH FRANC	JULY 16	-2.53
SWISS FRANC	JULY 16	4.21
DUTCH GUILDER	JULY 16	-0.73
JAPANESE YEN	JULY 16	-3.19
ITALIAN LIRA	JULY 16	-12.83

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
<b>CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING</b>		
U.S. DOLLARS PER FINE OUNCE	JULY 16	643.55
<b>CHART 4. CALL MONEY RATES</b>		
U.S. FEDERAL FUNDS	JULY 16	8.99
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 16	9.11
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JULY 11	15.94
CANADA	JULY 4	10.50
GERMANY	JULY 11	9.70
EUFC-DM	JULY 11	9.81
JAPAN	JULY 11	12.75
FRANCE	JULY 11	12.06
NETHERLANDS	JUNE 20	11.15
EURO-SWISS FRANC	JULY 11	3.27
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 16	8.72
GERMAN INTERBANK LOAN	JULY 16	9.74
JAPANESE BANK LOANS & DISCOUNTS	JULY 16	12.91
CANADIAN FINANCE PAPER	JULY 16	11.01
INTERBANK STERLING	JULY 16	15.78
SWISS INTERBANK LOAN	JULY 16	5.25
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 16	11.88
<b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>		
OVERNIGHT	JULY 16	9.11
7-DAY	JULY 16	9.06
1-MONTH	JULY 16	9.16
3-MONTH	JULY 16	9.43
6-MONTH	JULY 16	9.68
1-YEAR	JULY 16	9.79
<b>CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES</b>		
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 16	9.11
U.S. FEDERAL FUNDS	JULY 16	8.99
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JULY 16	0.12
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 16	9.43
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 16	8.72
DIFFERENTIAL	JULY 16	0.71

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS</b>		
EURO-DOLLAR DEPOSIT	JULY 16	9.43
INTERBANK STERLING (LONDON), COVERED	JULY 16	9.46
DIFFERENTIAL	JULY 16	-0.03
U.S. COMMERCIAL PAPER	JULY 16	8.41
CANADIAN FINANCE PAPER, COVERED	JULY 16	9.45
DIFFERENTIAL	JULY 16	-1.04
EURO-DOLLAR DEPOSIT	JULY 16	9.43
INTERBANK DM (FRANKFURT), COVERED	JULY 16	10.01
DIFFERENTIAL	JULY 16	-0.59
EURO-DOLLAR DEPOSIT	JULY 16	9.43
SWISS INTERBANK, COVERED	JULY 16	9.51
DIFFERENTIAL	JULY 16	-0.09
<b>CHART 9. LONG TERM GOVERNMENT BOND YIELDS</b>		
UNITED STATES	JULY 11	10.18
GERMANY	JULY 4	8.01
JAPAN (MONTHLY)	JUNE	8.61
SWITZERLAND	JUNE 20	4.74
CANADA	JULY 4	11.54
FRANCE	MARCH 7	14.30
NETHERLANDS	JUNE 20	9.55
UNITED KINGDOM	JULY 4	10.84
<b>U. S. CORPORATE</b>		
AAA BONDS	JUNE	10.58
EURC-DM BONDS	DEC.	6.63
EURO-DOLLAR BONDS	MAY	10.39
<b>CHART 10. INDUSTRIAL STOCK INDICES</b>		
UNITED STATES	JULY 11	123.86
JAPAN	JULY 11	310.43
CANADA	DEC. 29	113.81
FRANCE	JUNE 20	146.90
UNITED KINGDOM	JULY 11	117.44
SWITZERLAND	JULY 11	75.39
GERMANY	JULY 4	97.10