

Selected Interest & Exchange Rates

Weekly Series of Charts

January 12, 1981

**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:

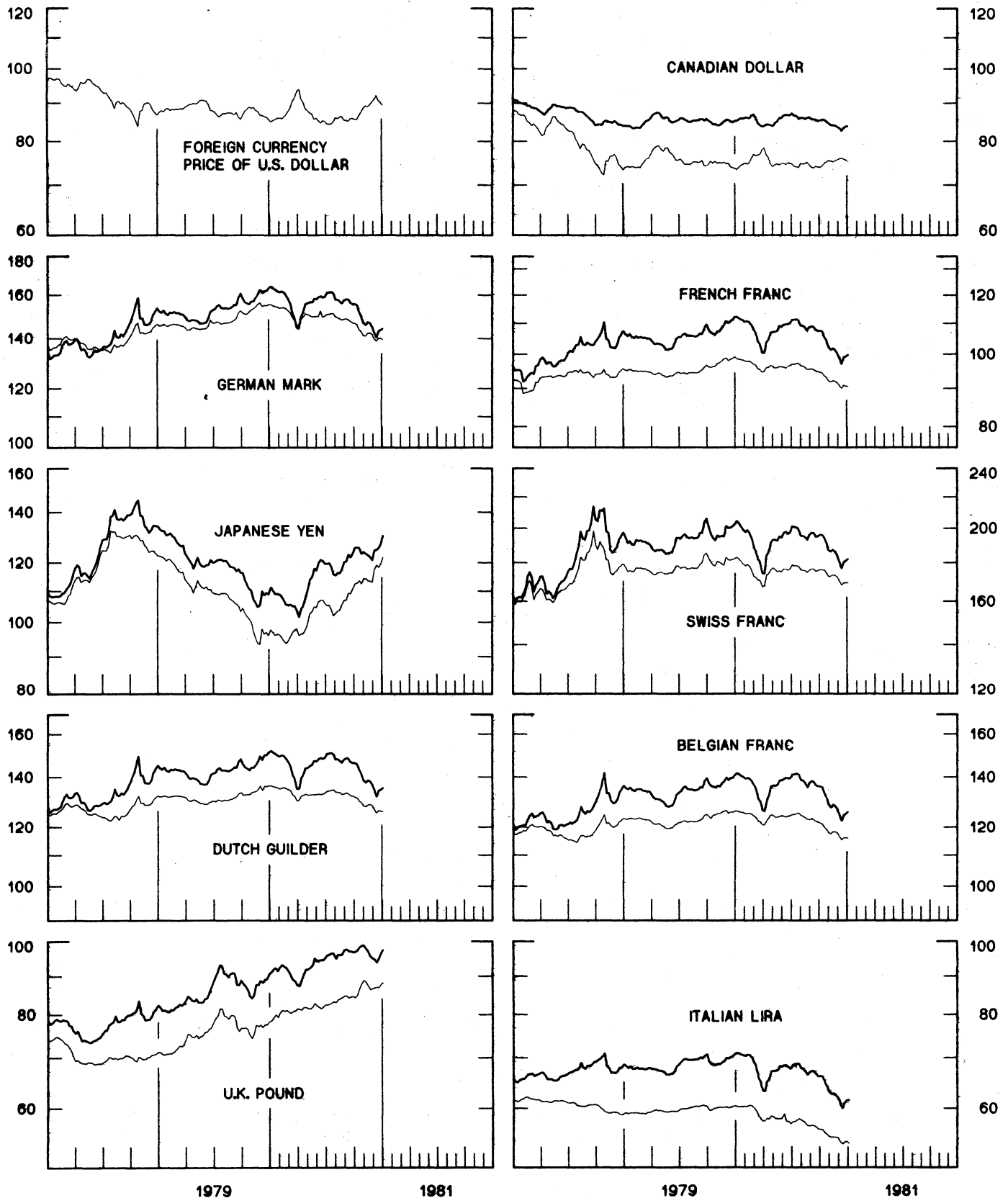
Weekly \$15.00 per year or \$.40 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, \$13.50 per year or \$.35 each. Elsewhere, \$20.00 per year or \$.50 each. Address requests to Publications Services, Division of Administrative Services, and 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.

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



3-MONTH FORWARD EXCHANGE RATES

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

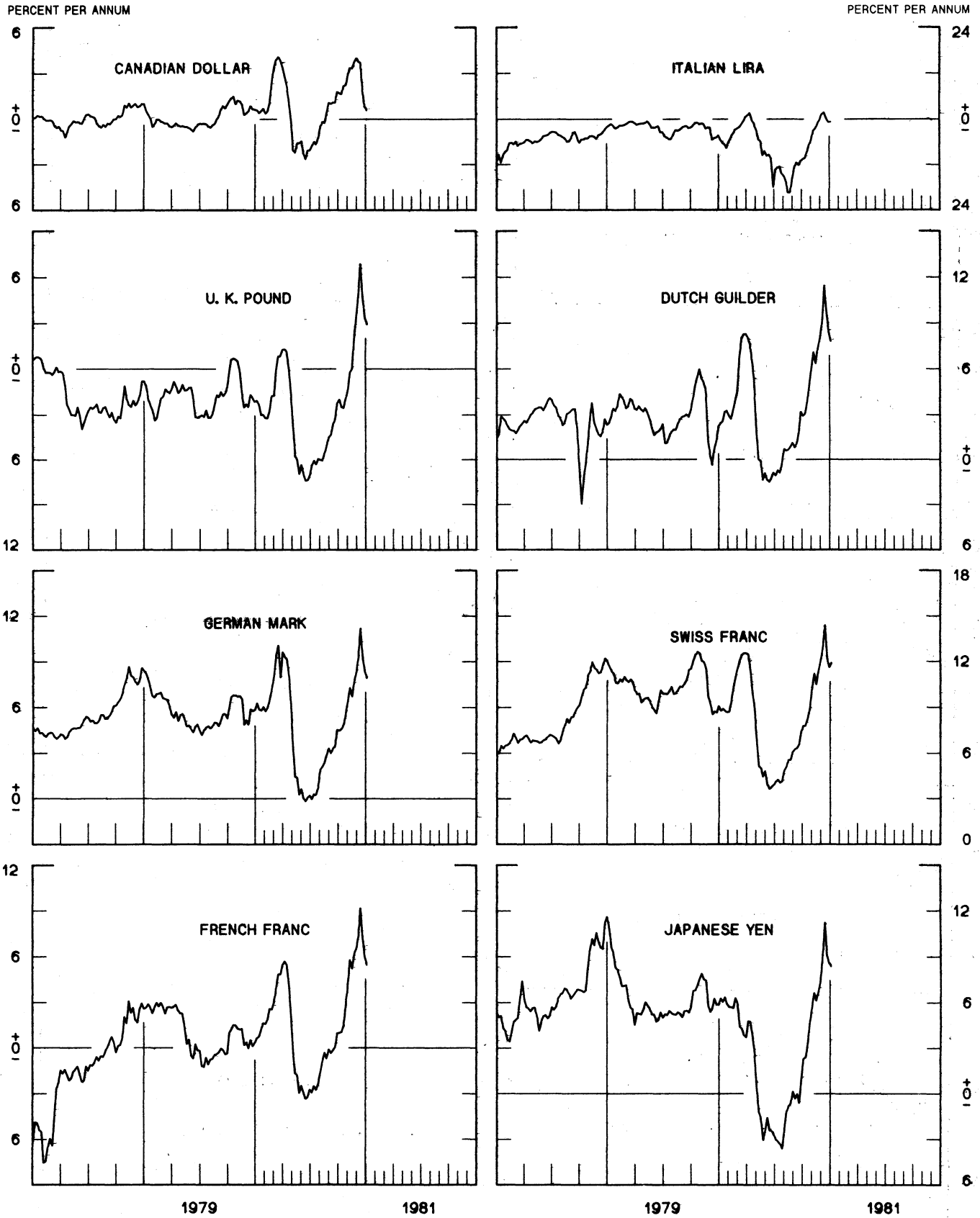
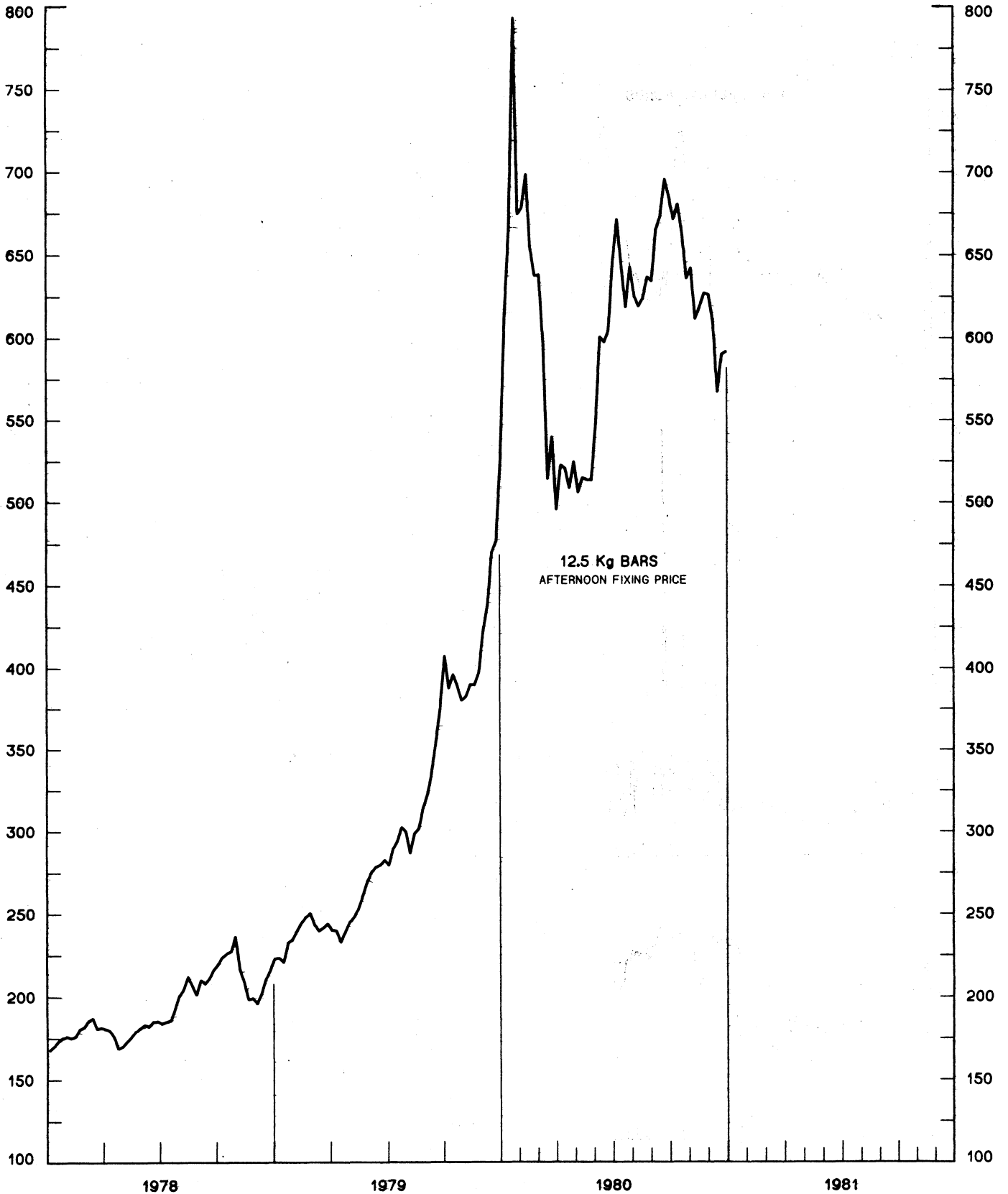


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

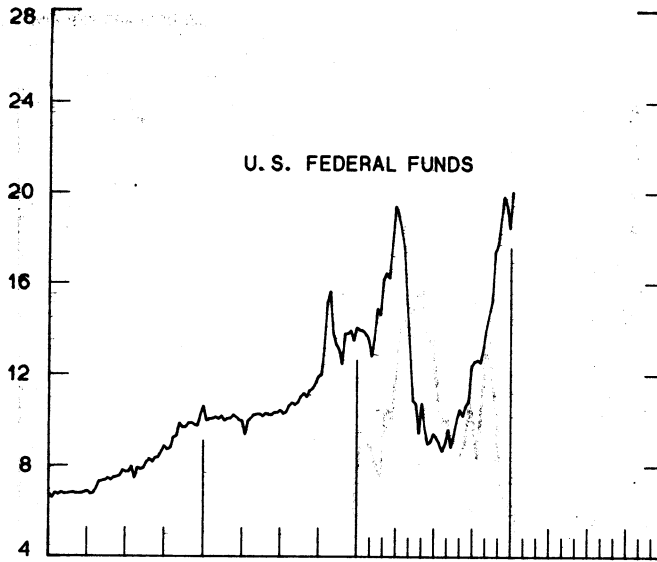
U.S. DOLLARS PER FINE OUNCE



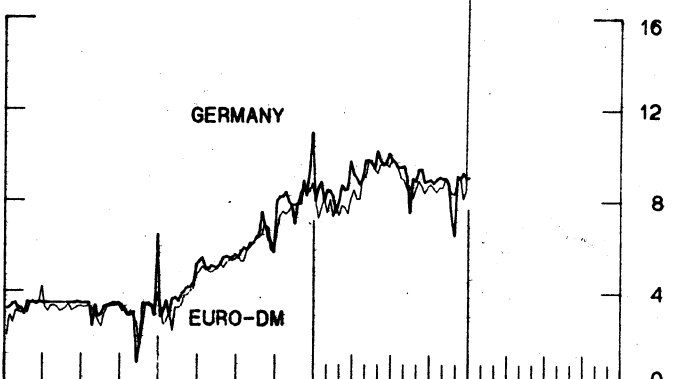
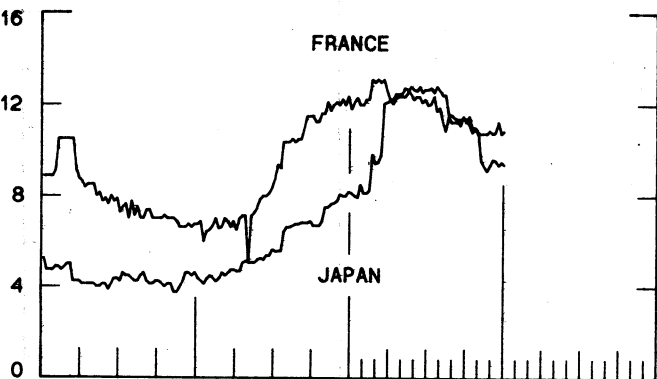
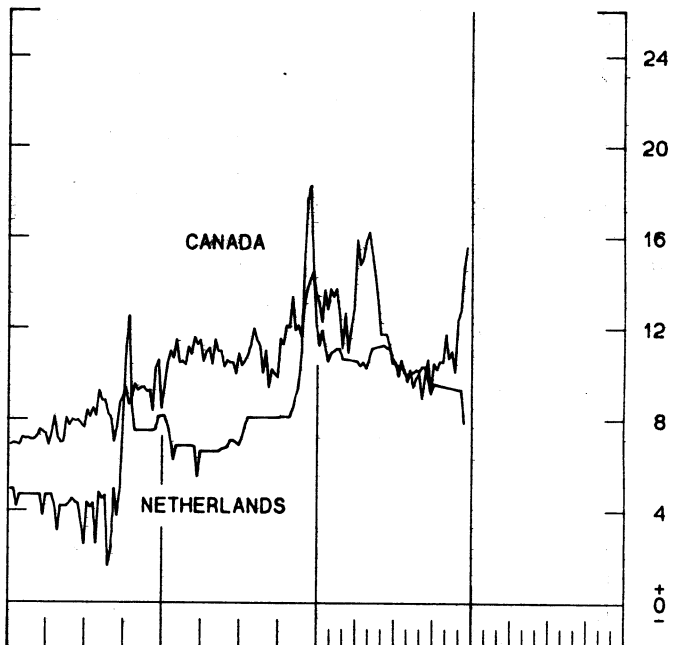
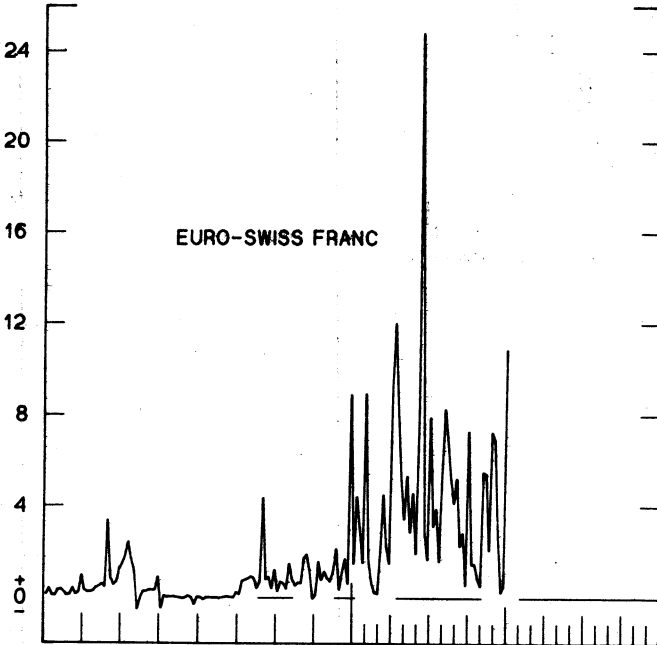
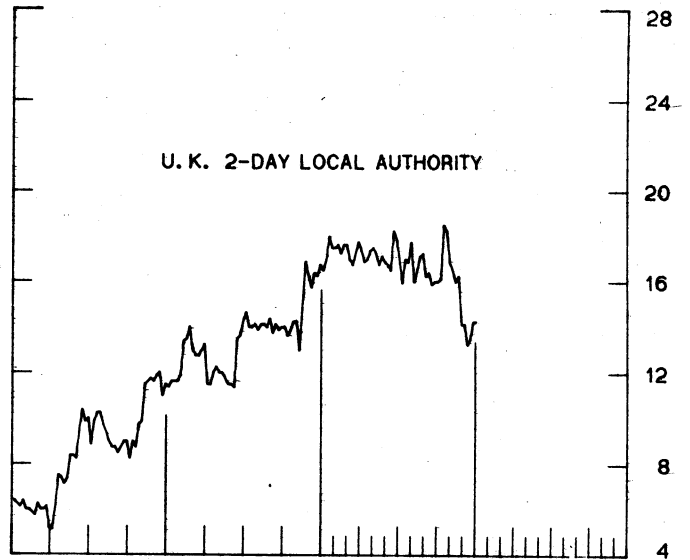
12.5 Kg BARS
AFTERNOON FIXING PRICE

CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1979

1981

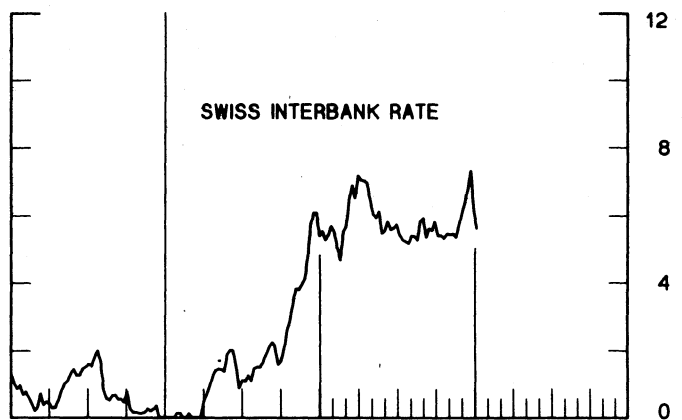
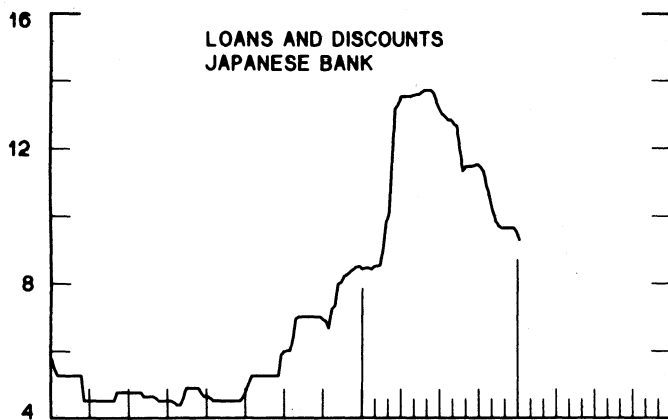
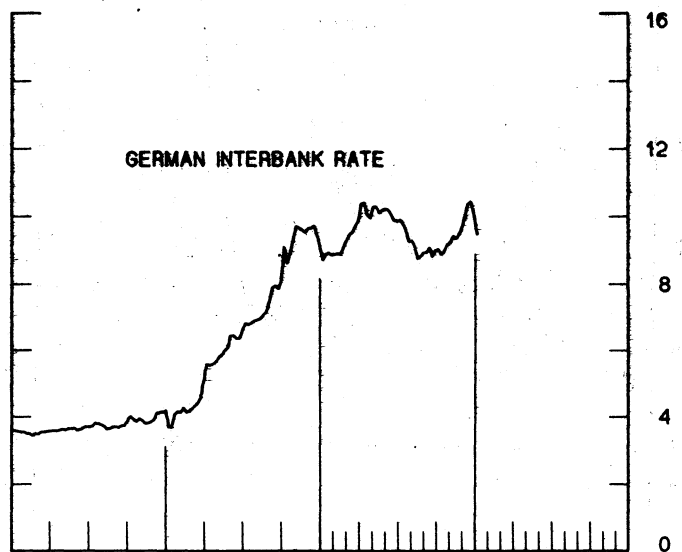
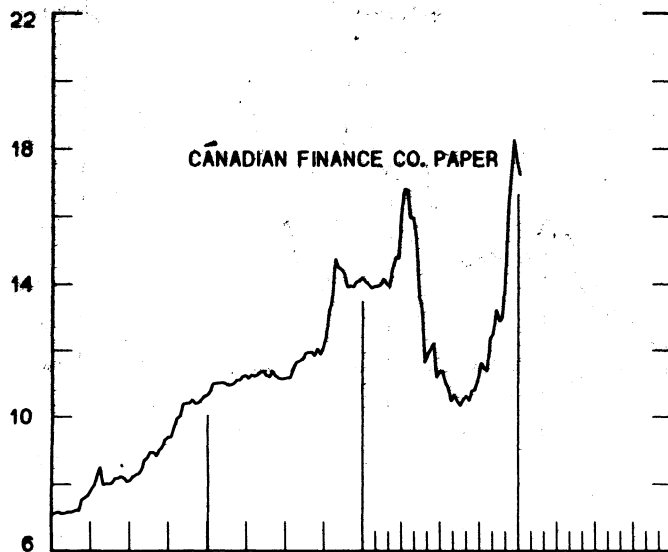
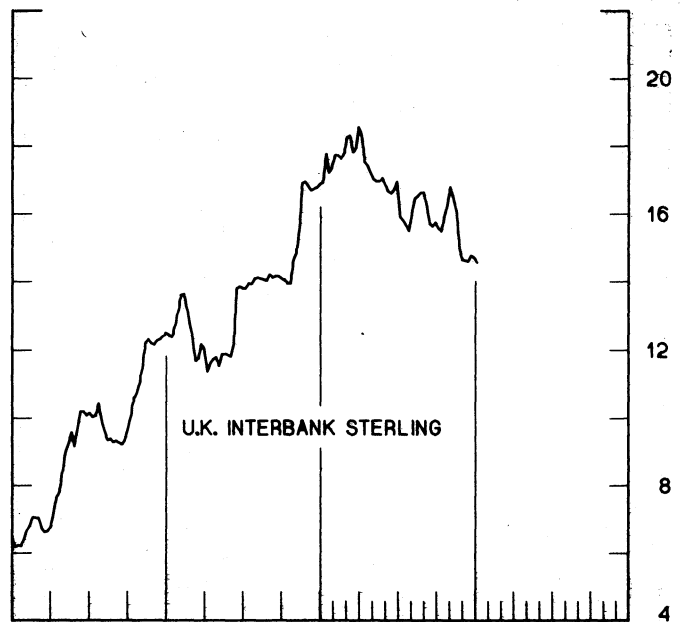
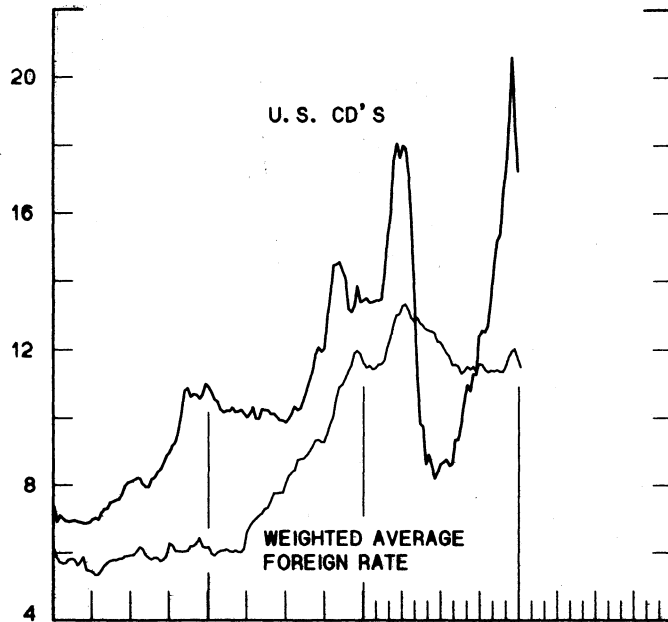
1979

1981

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

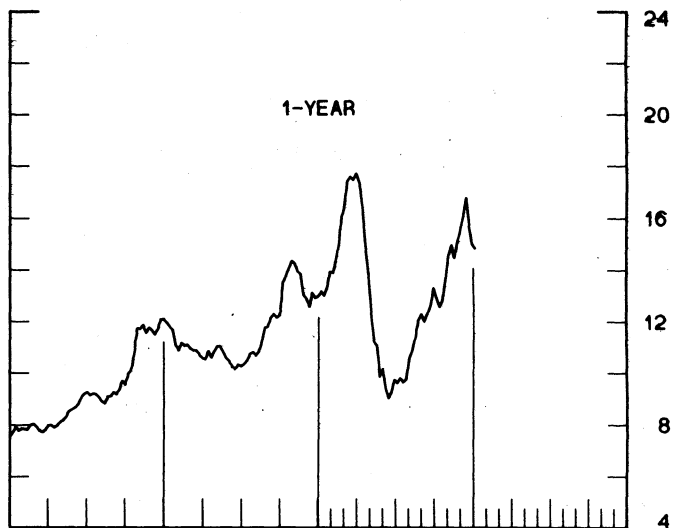
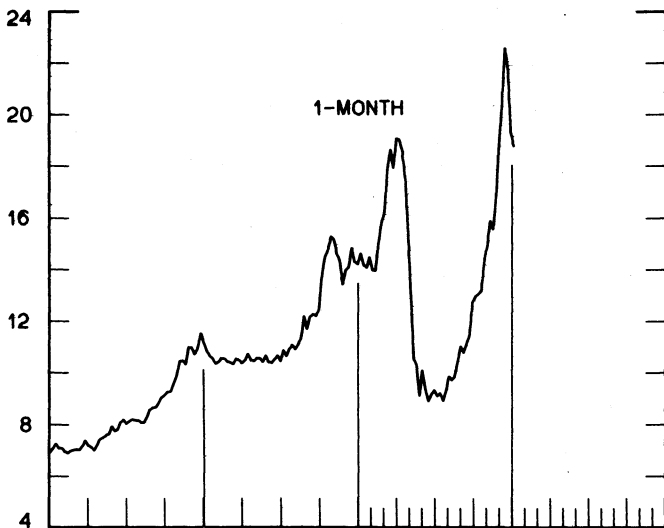
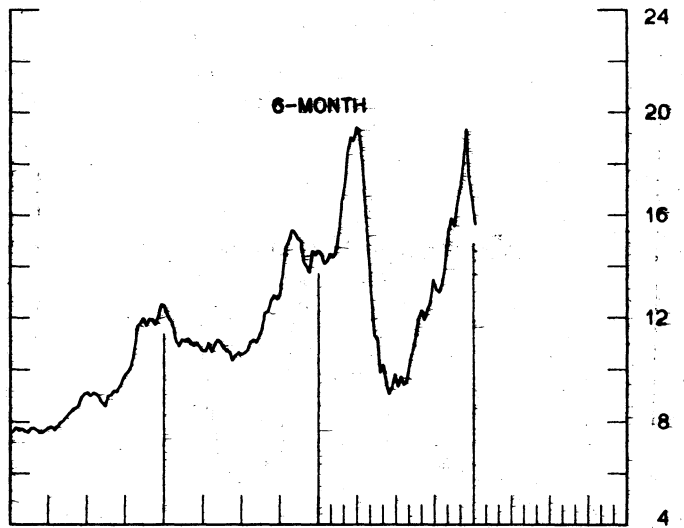
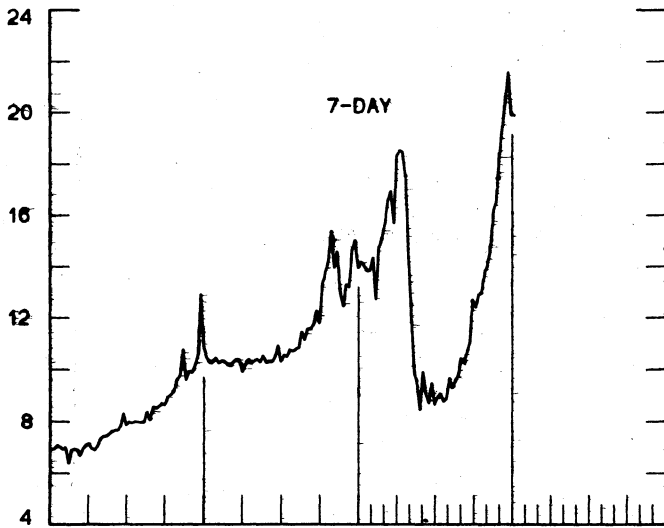
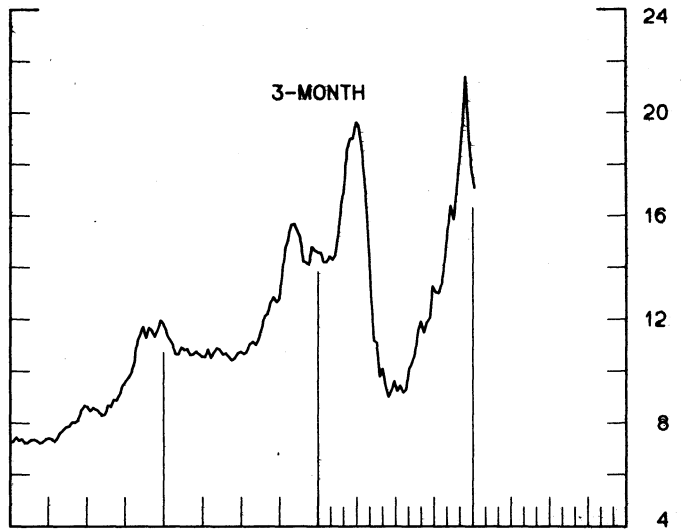
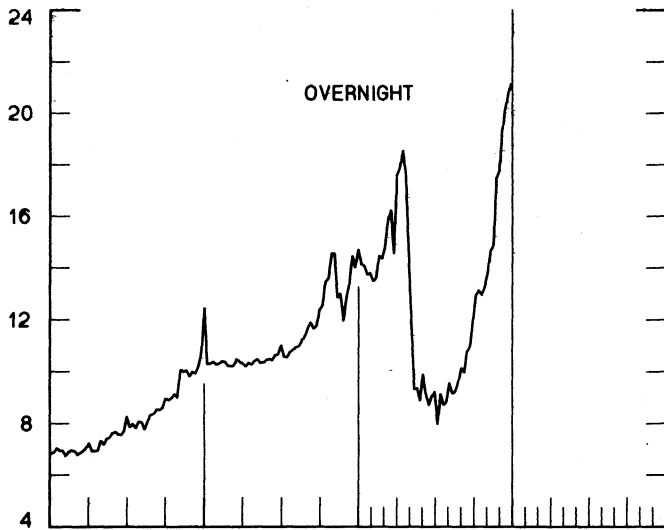
1979

1981

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

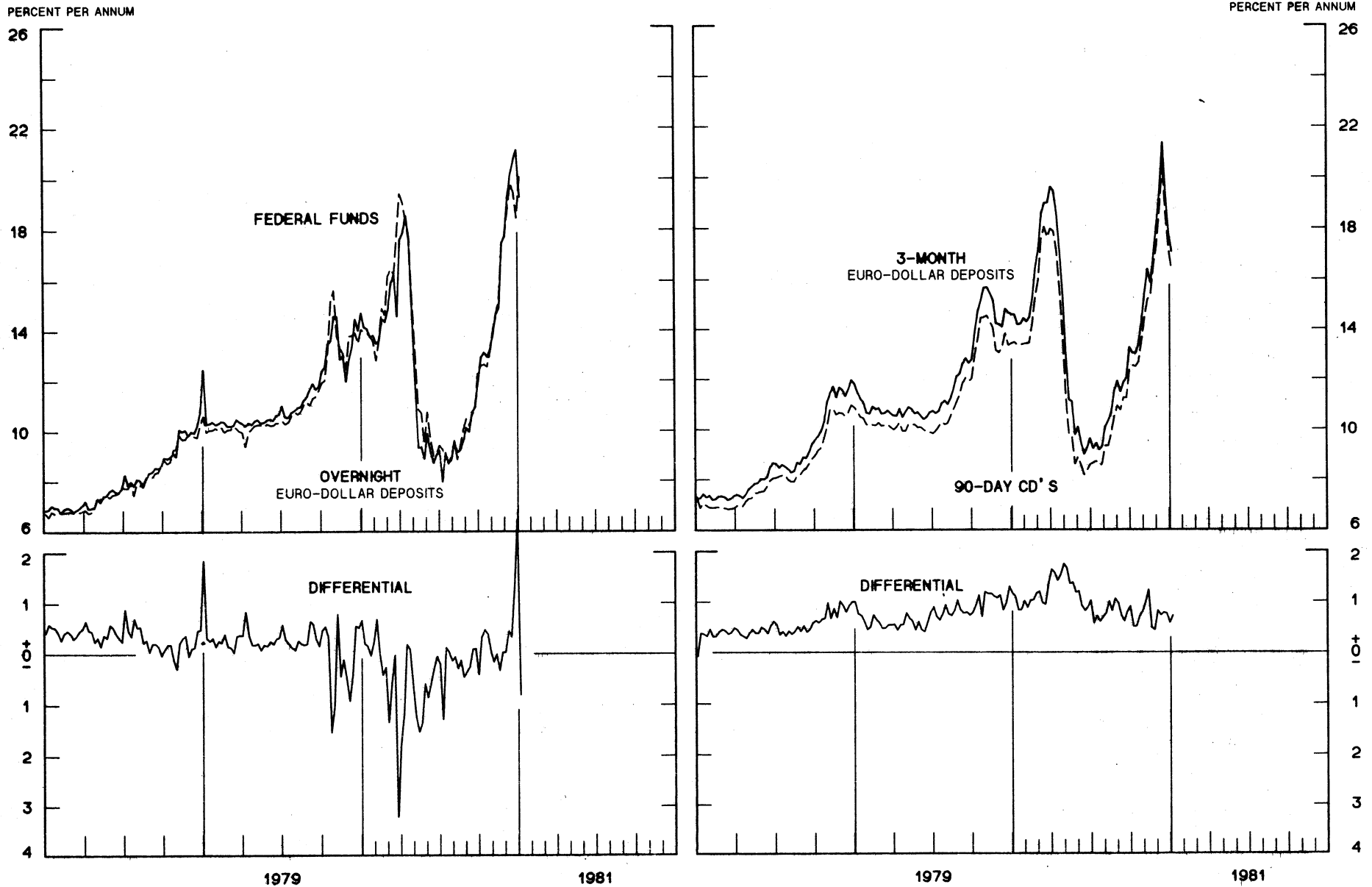
1981

1979

1981

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

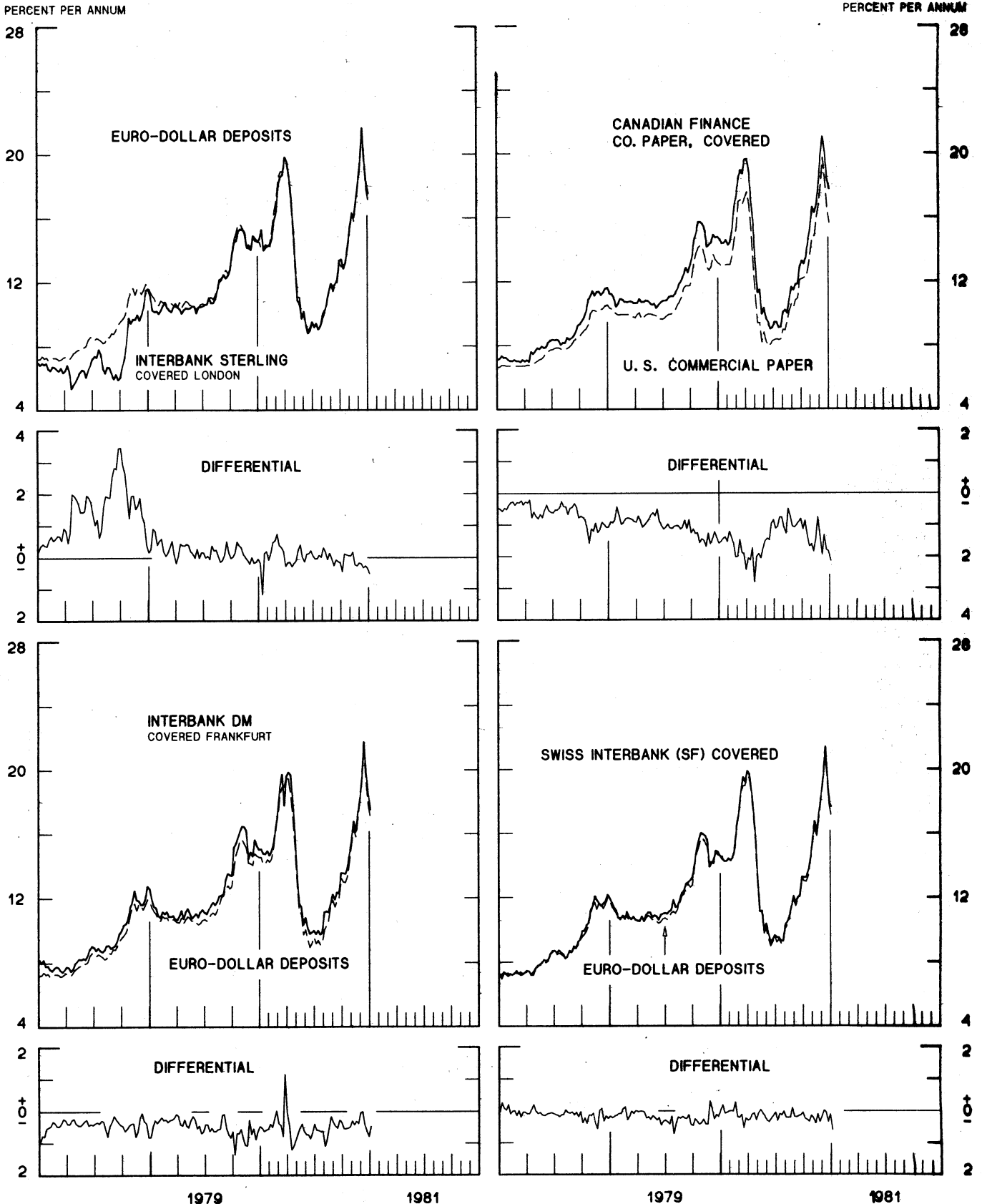
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

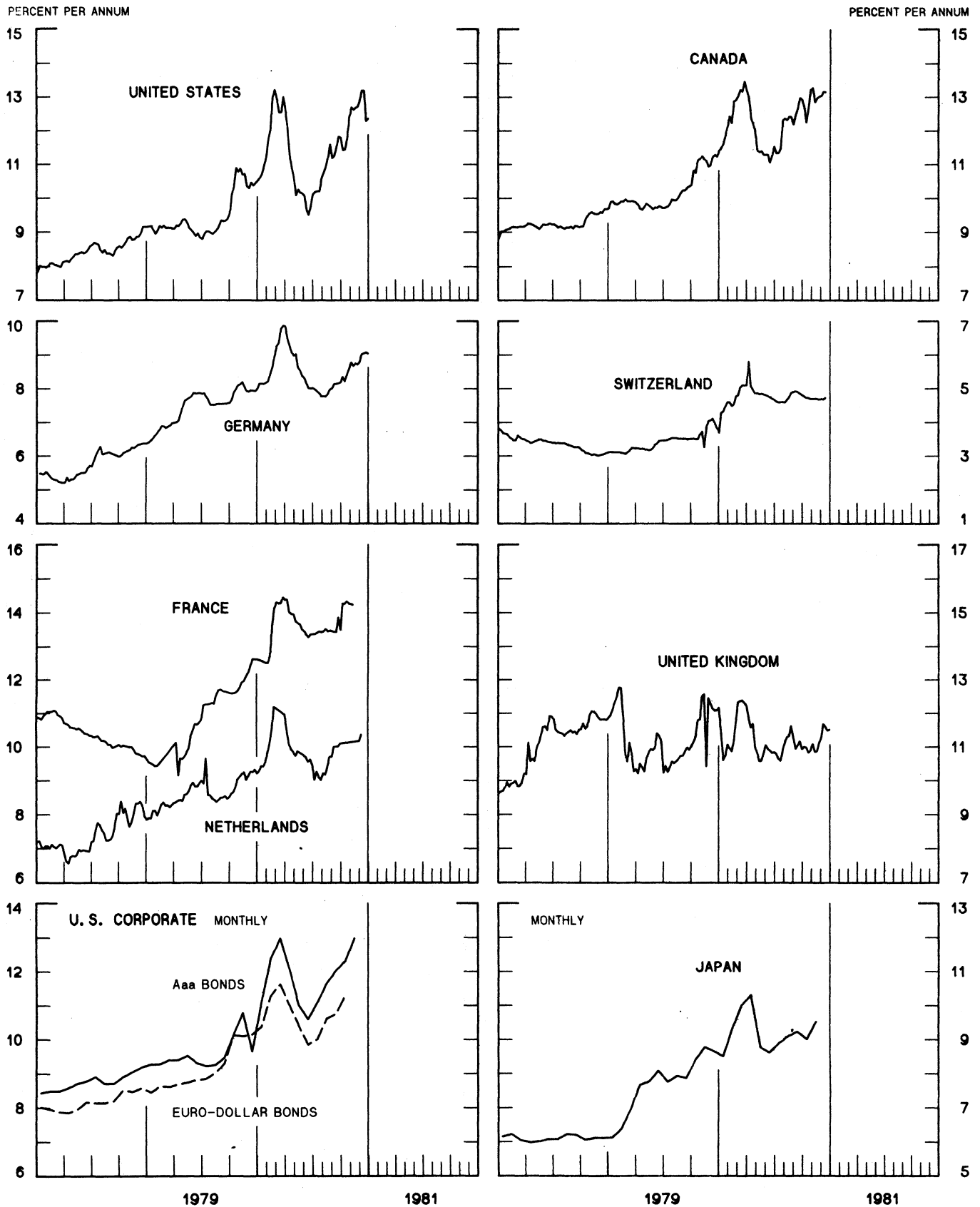
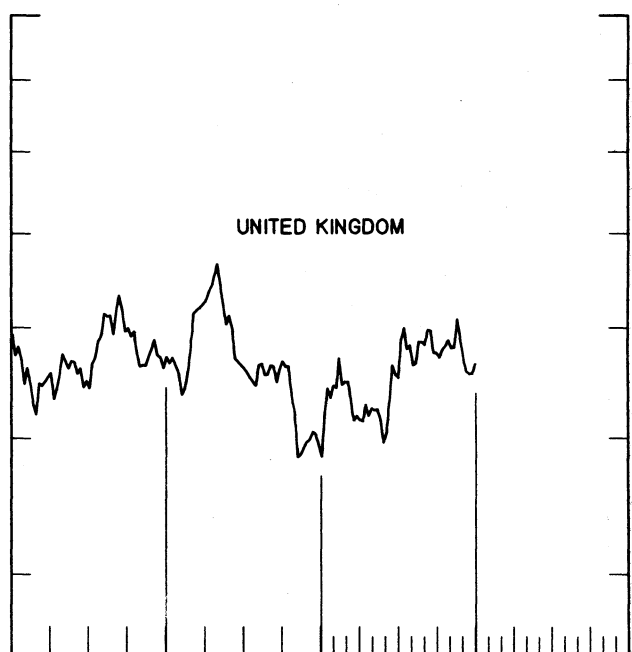
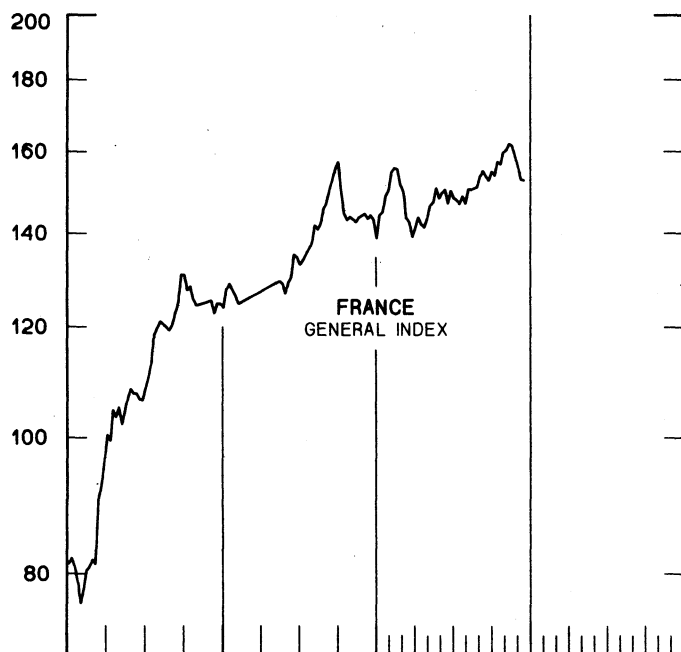
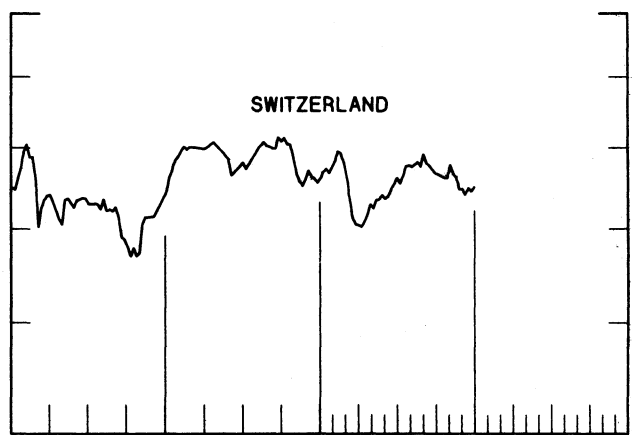
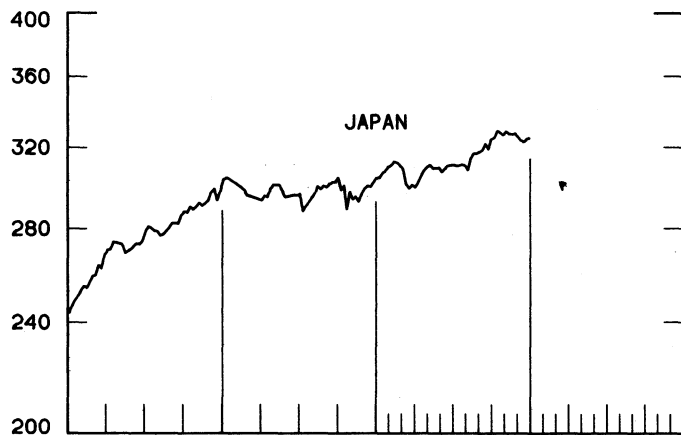
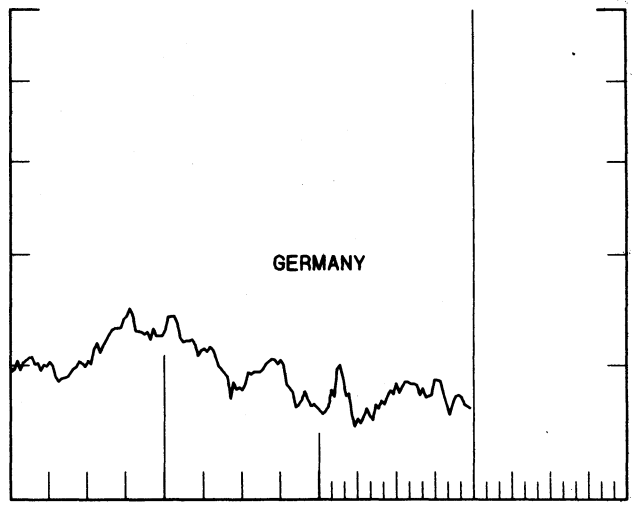
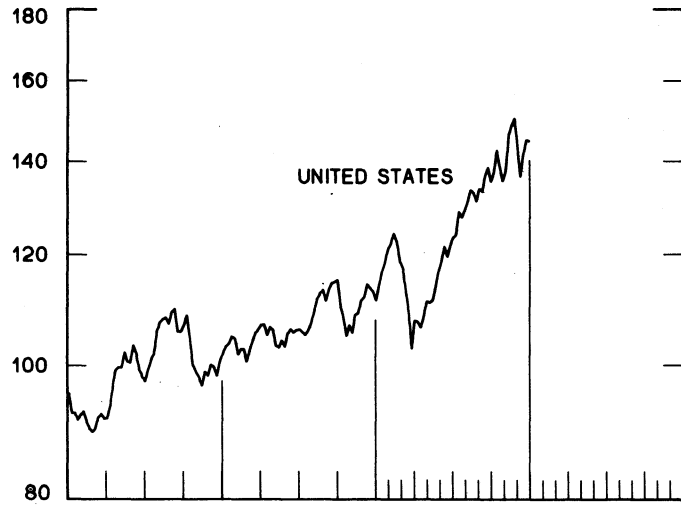


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



1979

1981

1979

1981

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHAPT 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	JAN. 7	51.31
JAPANESE YEN	JAN. 7	0.49859
DUTCH GUILDER	JAN. 7	47.20
U.K. POUND	JAN. 7	240.79
CANADIAN DOLLAR	JAN. 7	84.04
FRENCH FRANC	JAN. 7	22.18
SWISS FRANC	JAN. 7	56.63
BELGIAN FRANC	JAN. 7	3.18946
ITALIAN LIRA	JAN. 7	0.10795

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN. 7	144.33
JAPANESE YEN	JAN. 7	130.55
DUTCH GUILDER	JAN. 7	135.51
U.K. POUND	JAN. 7	97.39
CANADIAN DOLLAR	JAN. 7	83.76
FRENCH FRANC	JAN. 7	99.95
SWISS FRANC	JAN. 7	182.17
BELGIAN FRANC	JAN. 7	125.64
ITALIAN LIRA	JAN. 7	61.32

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

U.S. DOLLAR	JAN. 7	89.51
GERMAN MARK	JAN. 7	139.74
JAPANESE YEN	JAN. 7	122.24
DUTCH GUILDER	JAN. 7	126.08
U.K. POUND	JAN. 7	89.21
CANADIAN DOLLAR	JAN. 7	75.21
FRENCH FRANC	JAN. 7	90.69
SWISS FRANC	JAN. 7	169.44
BELGIAN FRANC	JAN. 7	116.00
ITALIAN LIRA	JAN. 7	53.78
SWEDISH KRONA	JAN. 7	93.03

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

CANADIAN DOLLAR	JAN. 7	0.55
U.K. POUND	JAN. 7	2.91
GERMAN MARK	JAN. 7	7.91
FRENCH FRANC	JAN. 7	5.45
SWISS FRANC	JAN. 7	11.90
DUTCH GUILDER	JAN. 7	7.77
JAPANESE YEN	JAN. 7	8.38
ITALIAN LIRA	JAN. 7	-0.74

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE JAN. 7 591.69

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JAN. 7	20.06
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 7	19.25
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JAN. 2	14.25
CANADA	DEC. 19	15.60
GERMANY	JAN. 2	9.05
EURO-DM	JAN. 2	8.92
JAPAN	JAN. 2	9.38
FRANCE	JAN. 2	10.88
NETHERLANDS	DEC. 12	7.85
EURO-SWISS FRANC	JAN. 2	3.88

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 7	16.34
GERMAN INTERBANK LOAN	JAN. 7	9.42
JAPANESE BANK LOANS & DISCOUNTS	JAN. 7	9.25
CANADIAN FINANCE PAPER	JAN. 7	17.19
INTERBANK STERLING	JAN. 7	14.55
SWISS INTERBANK LOAN	JAN. 7	5.58
WEIGHTED AVERAGE FOREIGN INTEREST RATE (3-10 COUNTRIES PLUS SWITZERLAND)	JAN. 7	11.46

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JAN. 7	19.25
7-DAY	JAN. 7	19.88
1-MONTH	JAN. 7	18.75
3-MONTH	JAN. 7	17.06
6-MONTH	JAN. 7	15.61
1-YEAR	JAN. 7	14.81

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 7	19.25
U.S. FEDERAL FUNDS	JAN. 7	20.06
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JAN. 7	-0.81
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 7	17.06
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 7	16.34
DIFFERENTIAL	JAN. 7	0.72

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JAN. 7	17.06
INTERBANK STERLING (LONDON), COVERED	JAN. 7	17.57
DIFFERENTIAL	JAN. 7	-0.50
U.S. COMMERCIAL PAPER	JAN. 7	15.63
CANADIAN FINANCE PAPER, COVERED	JAN. 7	17.76
DIFFERENTIAL	JAN. 7	-2.13
EURO-DOLLAR DEPOSIT	JAN. 7	17.06
INTERBANK DM (FRANKFURT), COVERED	JAN. 7	17.52
DIFFERENTIAL	JAN. 7	-0.46
EURO-DOLLAR DEPOSIT	JAN. 7	17.06
SWISS INTERBANK, COVERED	JAN. 7	17.65
DIFFERENTIAL	JAN. 7	-0.59

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 2	12.36
GERMANY	JAN. 2	9.03
JAPAN (MONTHLY)	NOV.	9.52
SWITZERLAND	DEC. 19	4.73
CANADA	DEC. 19	13.14
FRANCE	NOV. 14	14.23
NETHERLANDS	DEC. 12	10.36
UNITED KINGDOM	JAN. 2	11.51

U.S. CORPORATE

AAA BONDS	NOV.	12.97
EURO-DM BONDS	DEC.	6.63
EURO-DOLLAR BONDS	OCT.	11.27

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	JAN. 2	144.78
JAPAN	JAN. 2	325.12
FRANCE	DEC. 19	152.60
UNITED KINGDOM	JAN. 2	113.03
SWITZERLAND	JAN. 2	74.94
GERMANY	DEC. 26	93.21

FEDERAL RESERVE statistical release



H. 10 (512)

FOREIGN EXCHANGE RATES

JANUARY 9, 1981

FOR THE WEEK ENDING JANUARY 9, 1981

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)				
		JAN. 5	JAN. 6	JAN. 7	JAN. 8	JAN. 9
AUSTRALIA	DOLLAR	118.4700	118.9000	118.9000	118.6500	118.5200
AUSTRIA	SCHILLING	7.22022	7.30460	7.26216	7.18391	7.16846
BELGIUM	FRANC	3.20410	3.21337	3.18776	3.16756	3.14861
CANADA	DOLLAR	84.1326	84.1609	84.1751	84.1822	84.1539
DENMARK	KRONE	16.7168	16.7870	16.6875	16.5481	16.4853
FINLAND	MARKKA	26.0620	26.2916	26.2329	26.0451	26.0281
FRANCE	FRANC	22.2643	22.3439	22.2099	22.0143	21.8699
GERMANY	D. MARK	51.5730	51.6796	51.3479	50.9372	50.5434
INDIA	RUPEE	12.8000	12.6700	12.7200	12.5800	12.5800
IRELAND	POUND	190.2500	192.2000	191.0000	189.2000	188.4000
ITALY	LIRA	0.10811	0.10858	0.10828	0.10721	0.10672
JAPAN	YEN	0.50239	0.50075	0.49739	0.49579	0.49261
MALAYSIA	DOLLAR	45.1467	45.2796	45.2386	45.1671	44.9843
MEXICO	PESO	4.2937	4.2900	4.2918	4.2854	4.2735
NETHERLANDS	GUILDER	47.4834	47.5059	47.2590	46.8494	46.5333
NEW ZEALAND	DOLLAR	96.5400	96.9500	96.9800	96.6500	96.4800
NORWAY	KRONE	19.4666	19.5389	19.5027	19.4439	19.4363
PORTUGAL	ESCUDO	1.8868	1.9029	1.8975	1.8815	1.8818
SOUTH AFRICA	RAND	134.4700	134.9600	135.6700	135.4000	135.1800
SPAIN	PESETA	1.2598	1.2750	1.2663	1.2547	1.2531
SRI LANKA	RUPEE	5.9701	5.9701	5.9701	5.9701	5.9701
SWEDEN	KRONA	22.9674	23.2558	22.9621	22.8415	22.7687
SWITZERLAND	FRANC	56.9152	57.1265	56.5931	56.3508	55.6483
UNITED KINGDOM	POUND	241.5500	242.2500	241.1500	240.3500	239.5000