

(516/517)

7/13

Selected Interest & Exchange Rates

Weekly Series of Charts

January 19, 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.

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

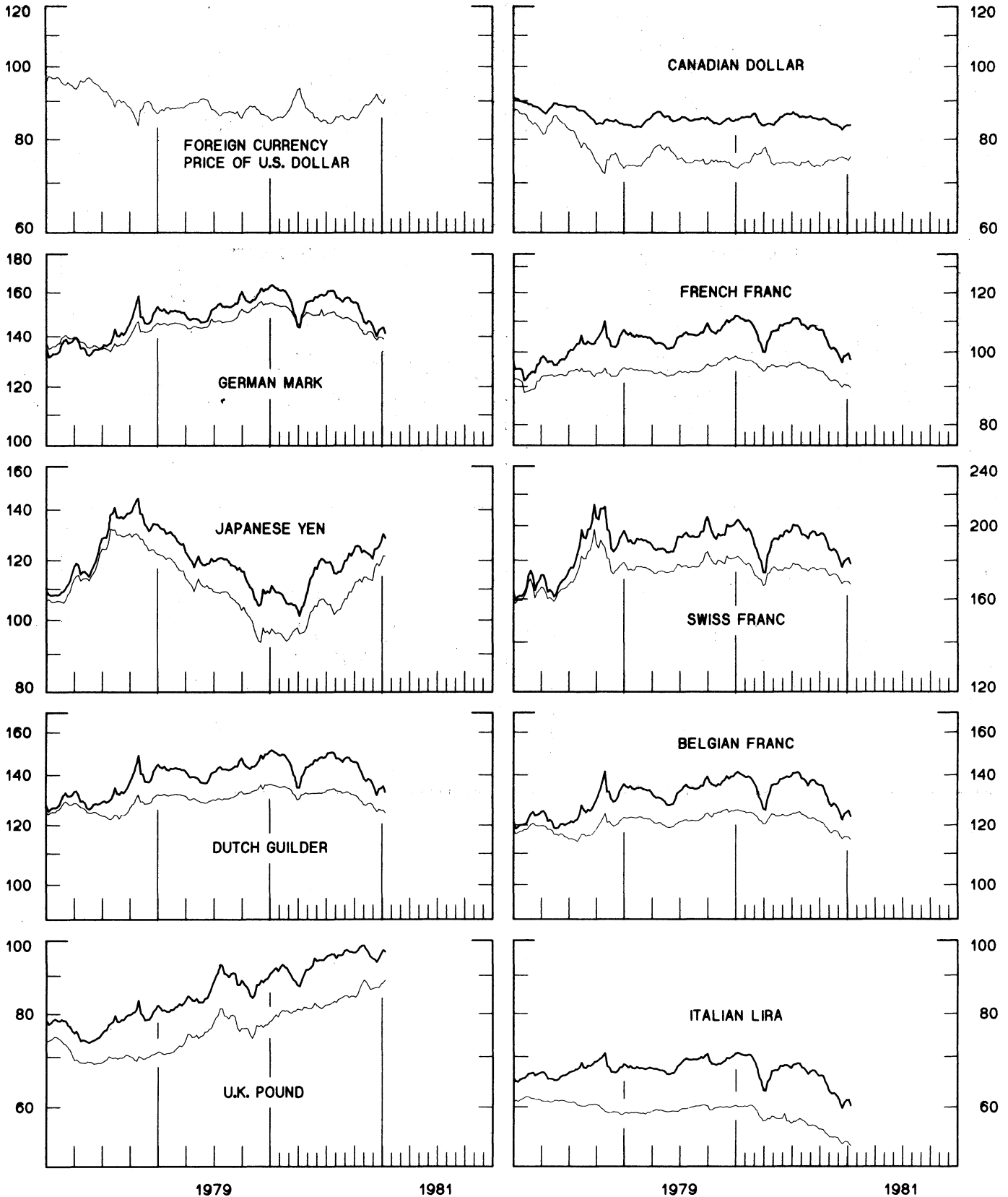


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

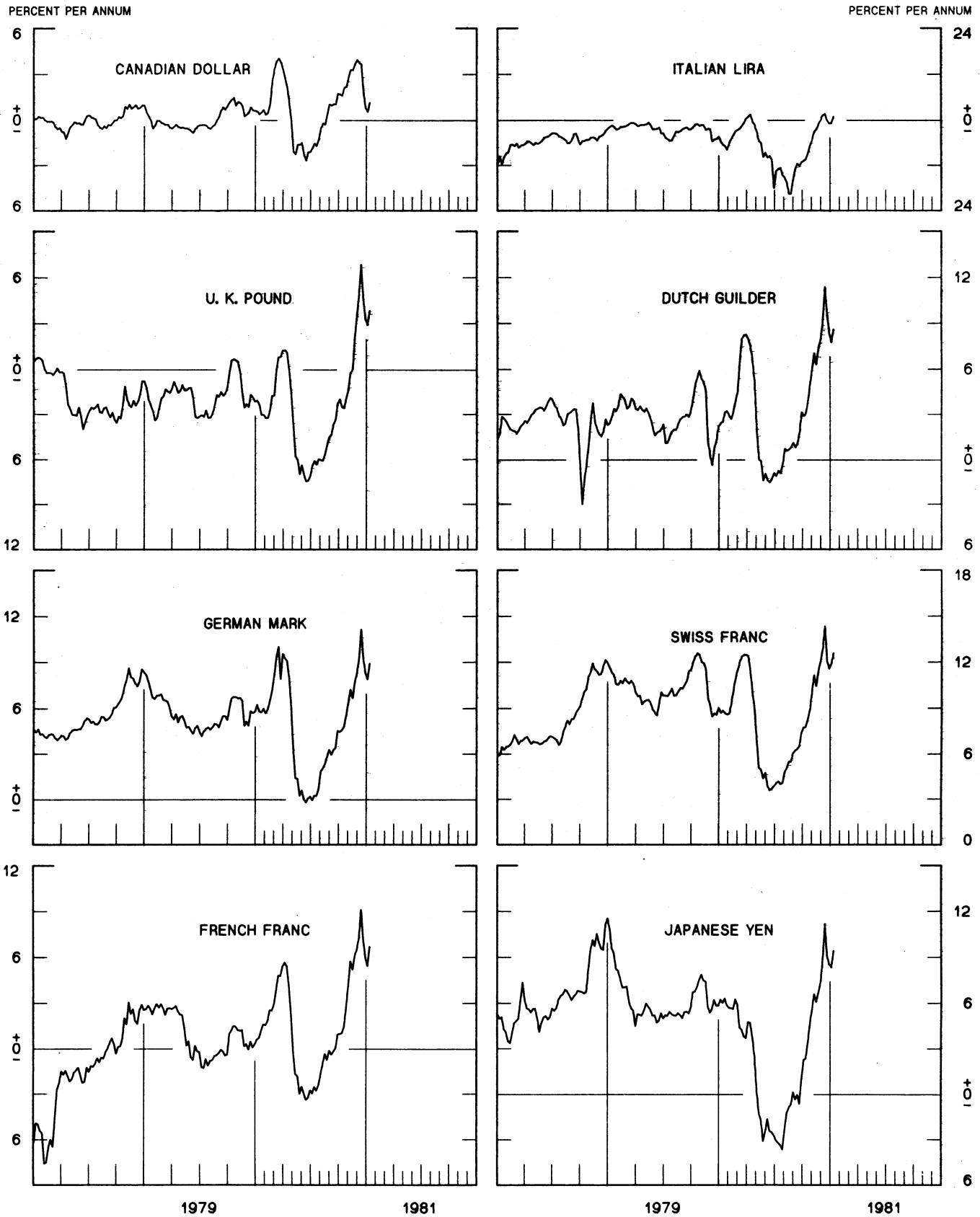


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

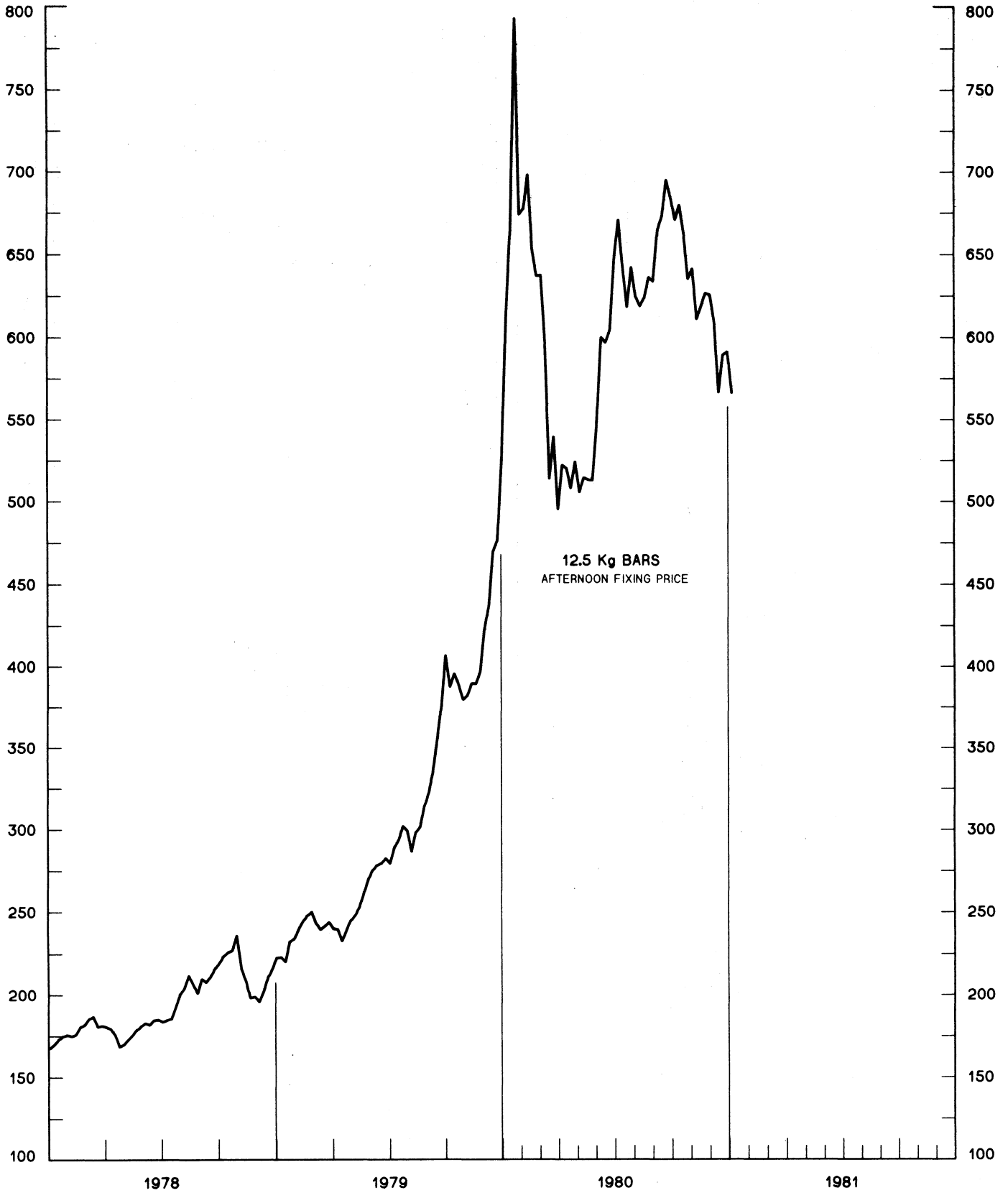
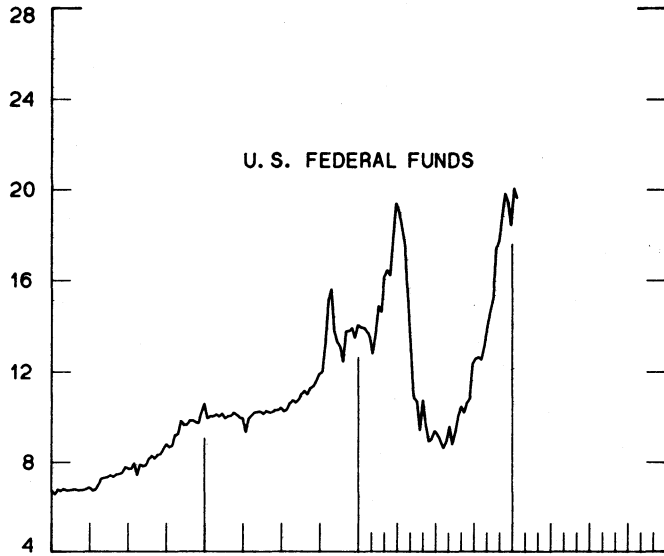
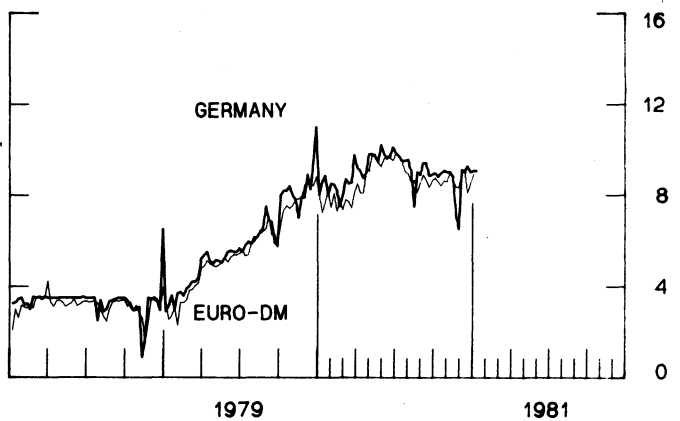
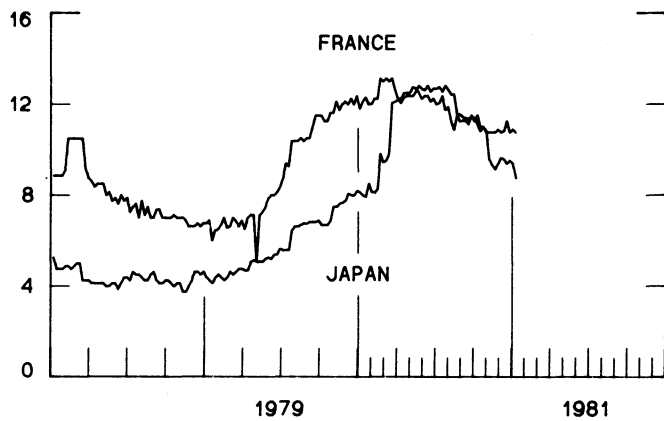
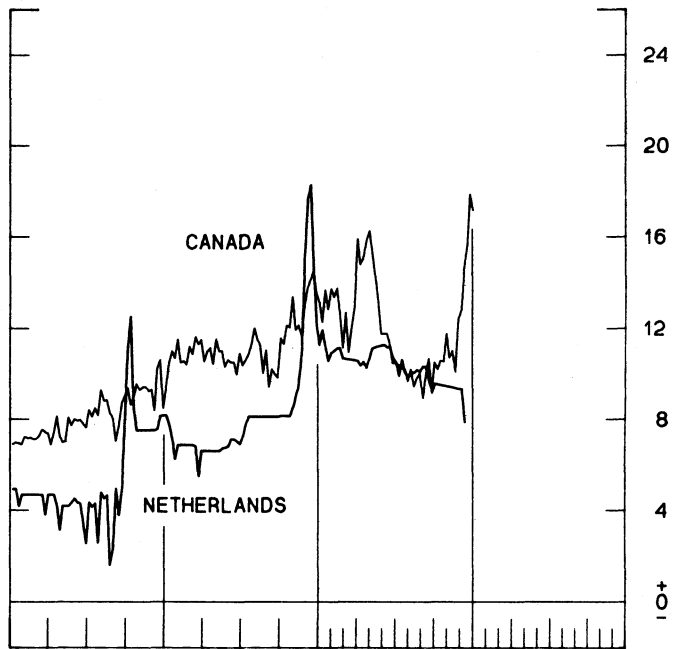
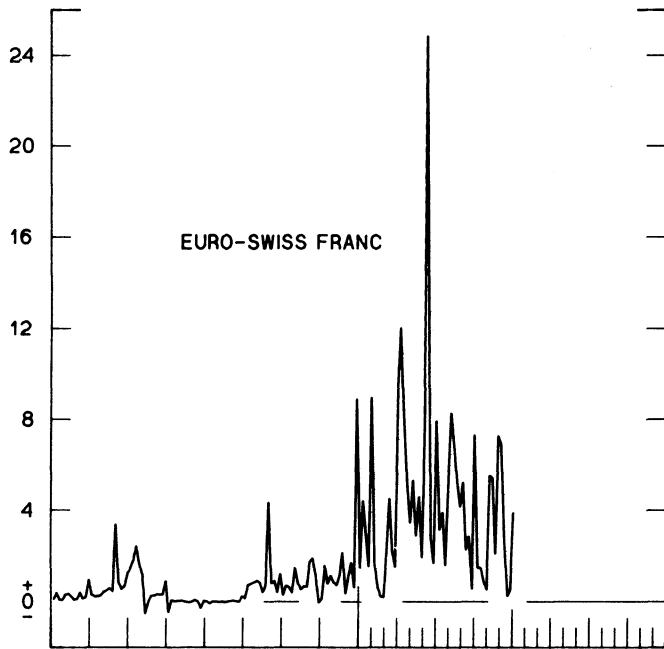
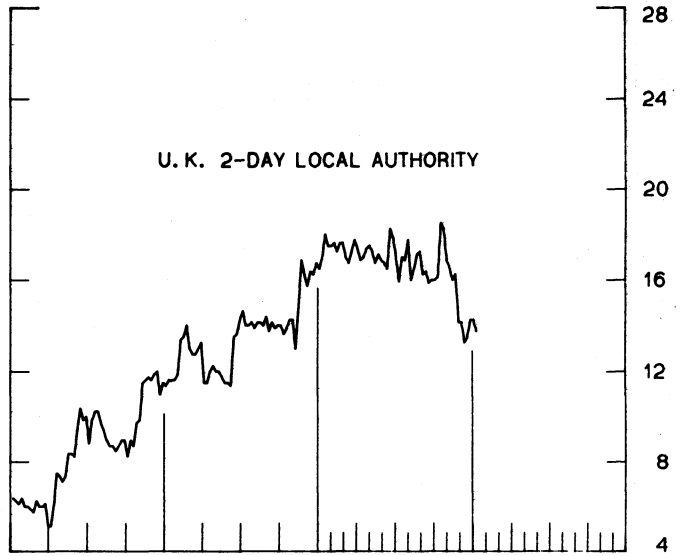


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1979

1981

1979

1981

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

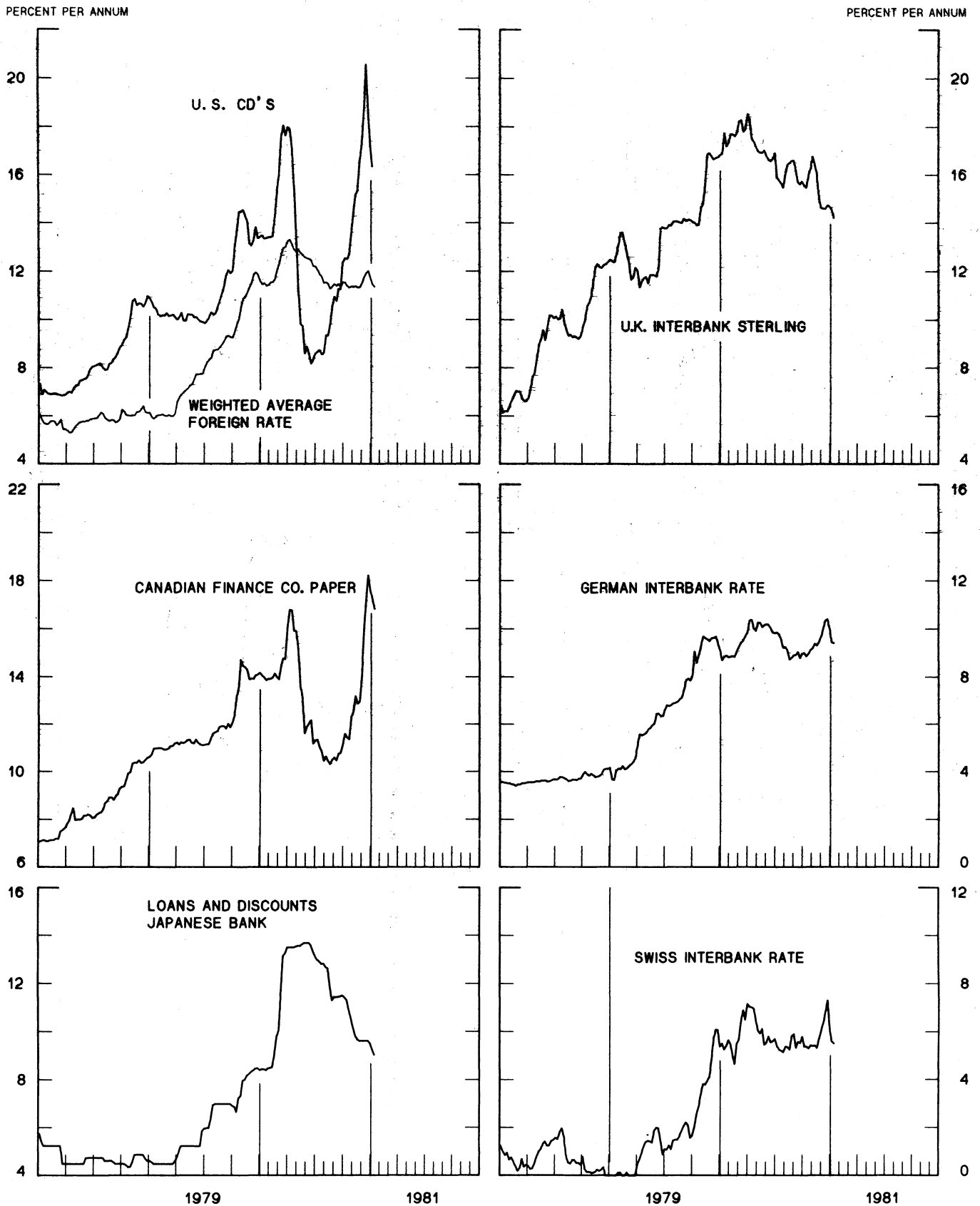


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

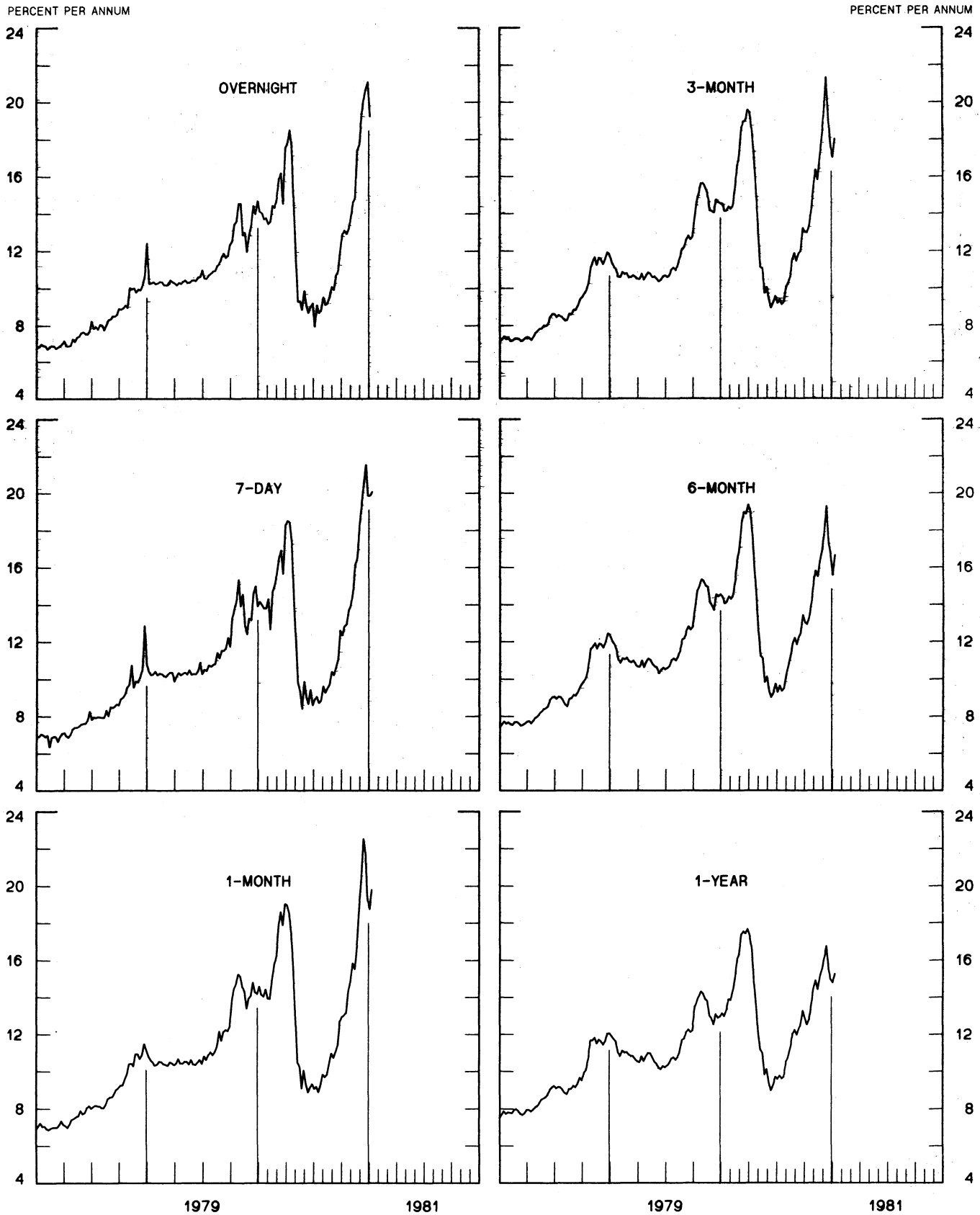
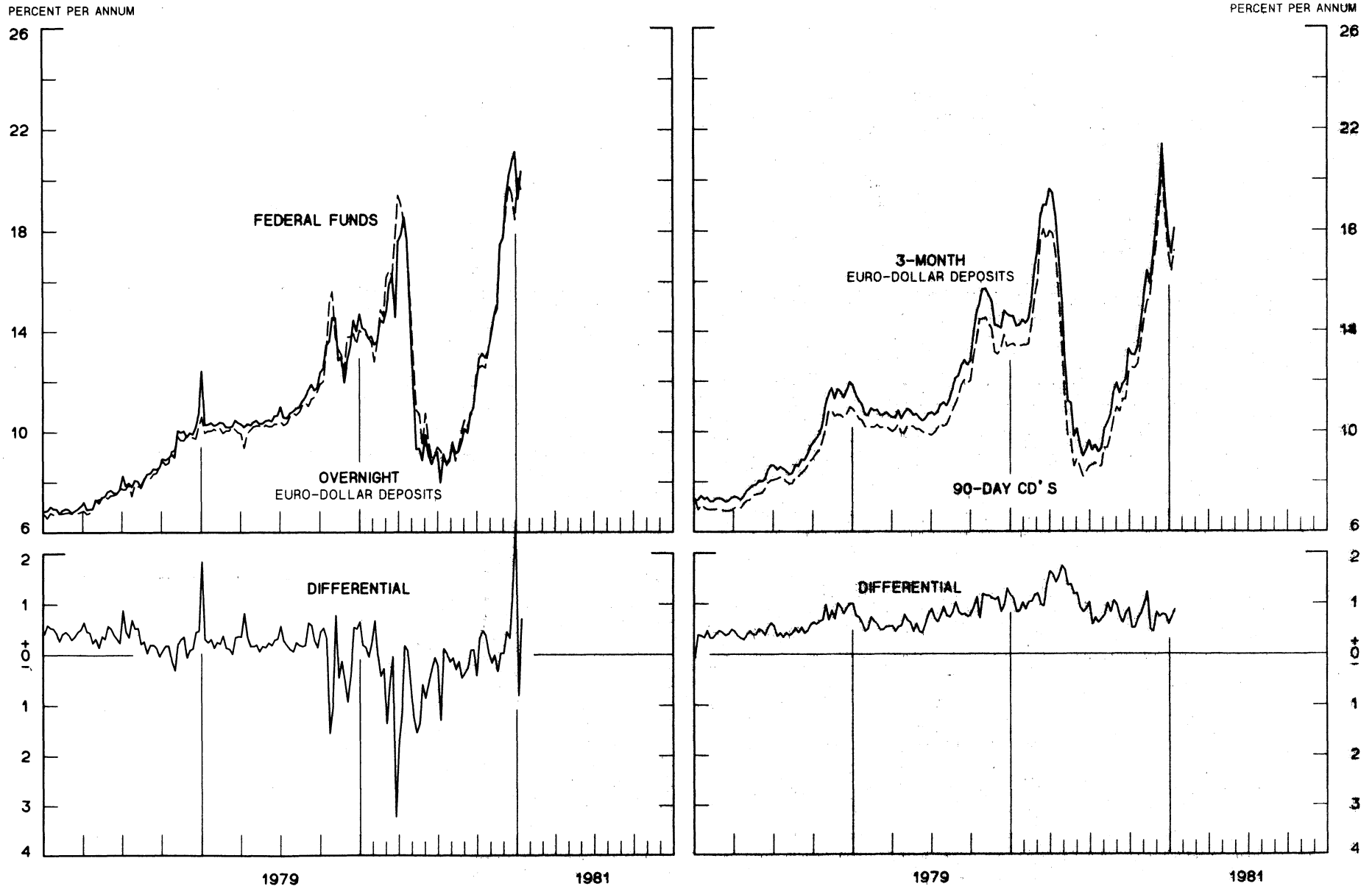


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

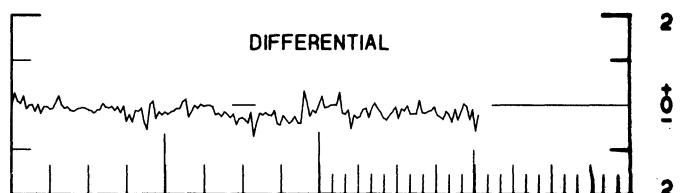
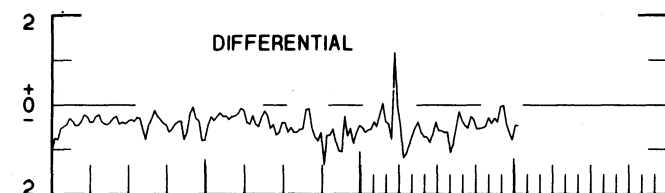
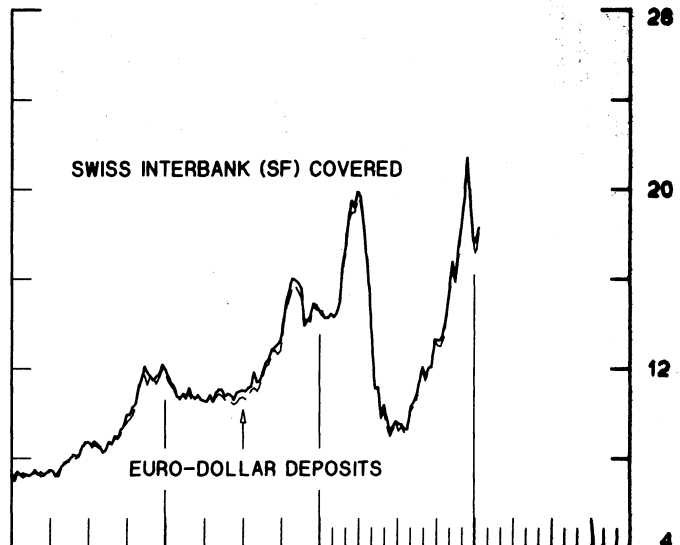
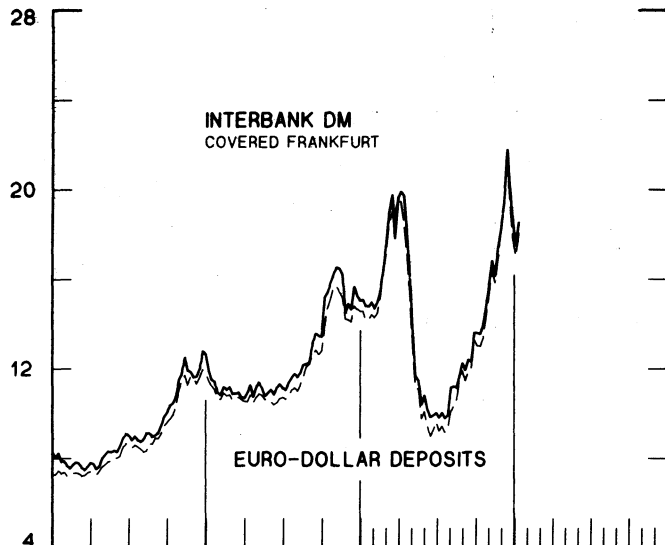
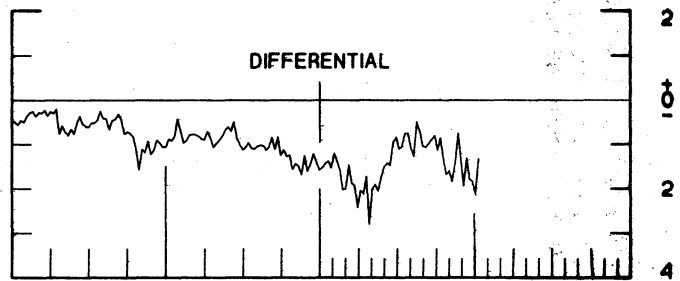
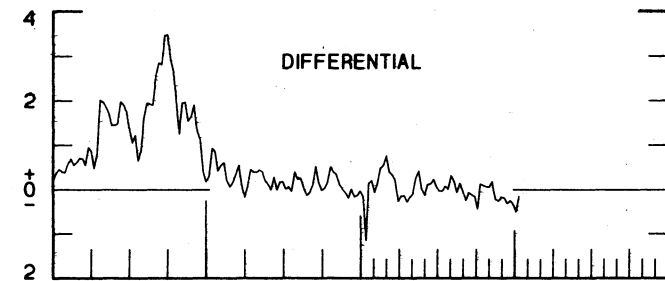
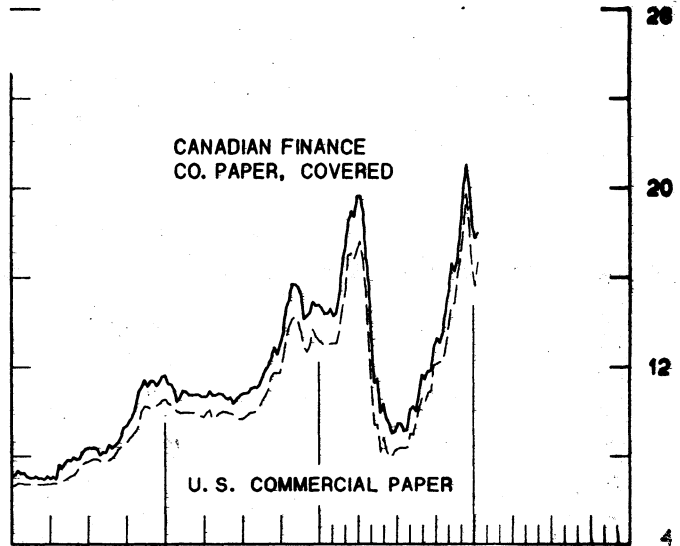
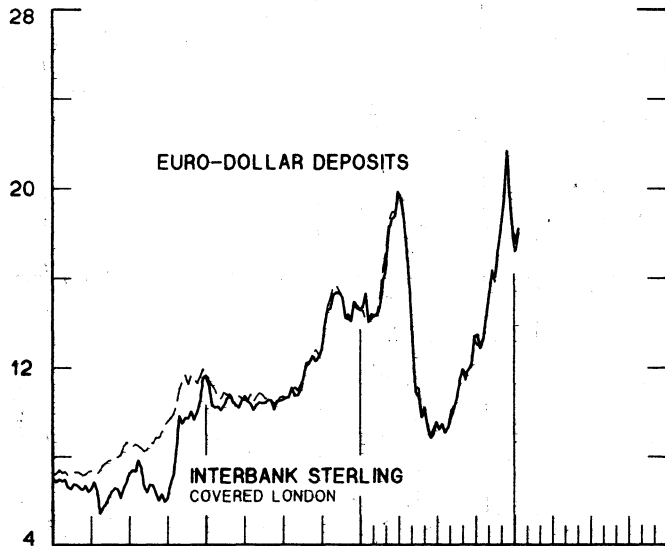
CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

1979

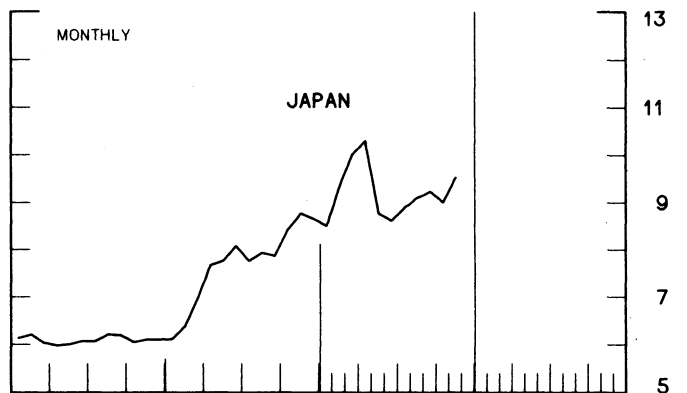
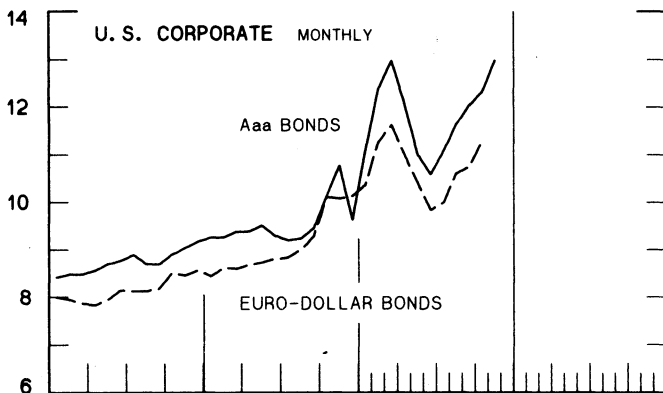
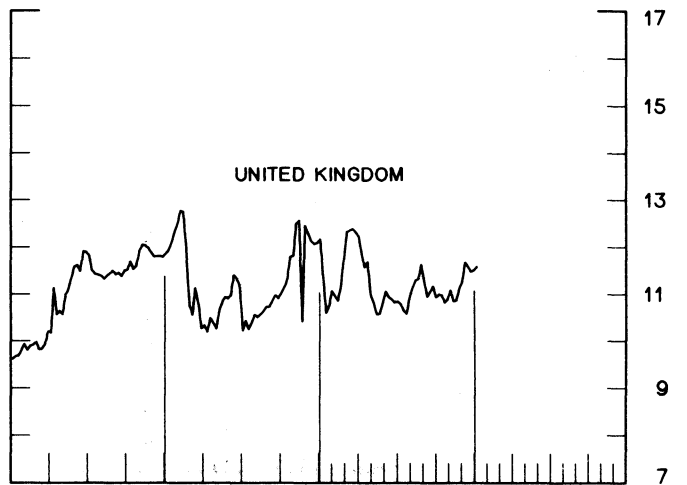
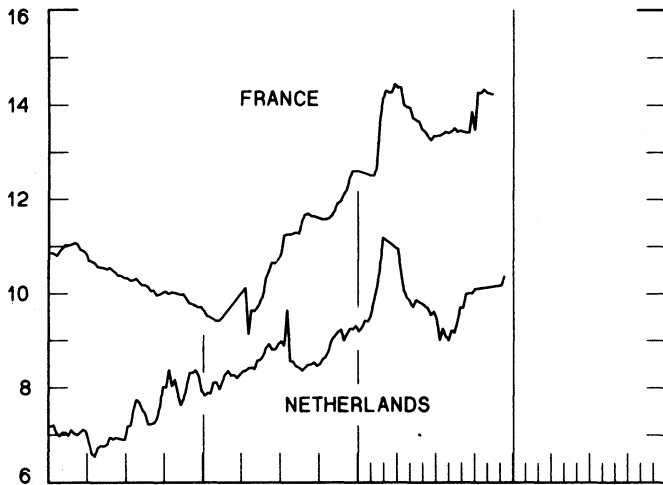
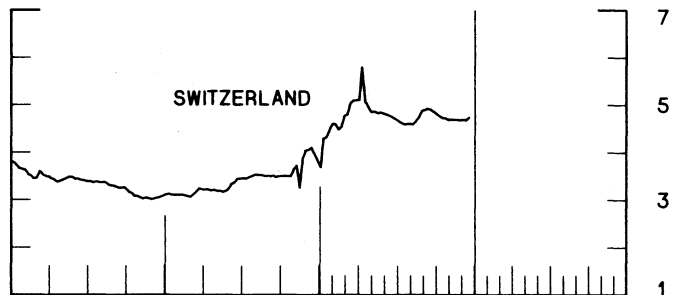
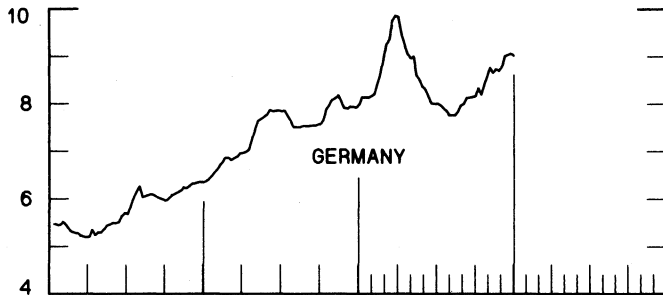
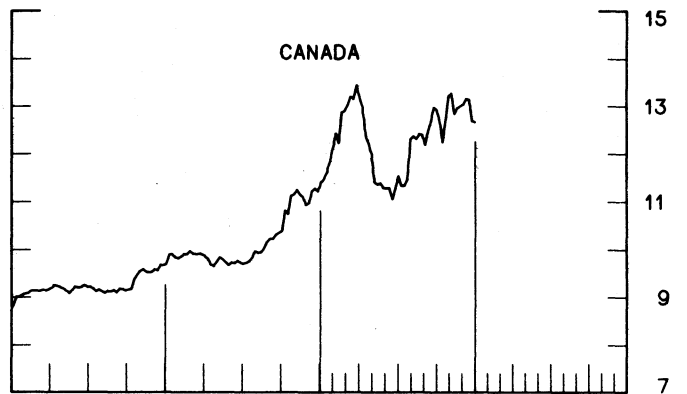
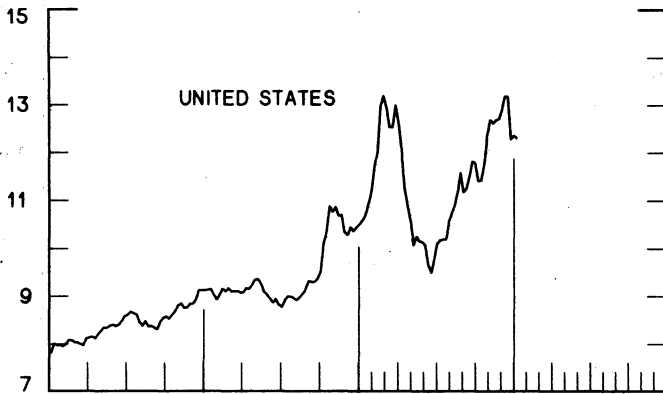
1981

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

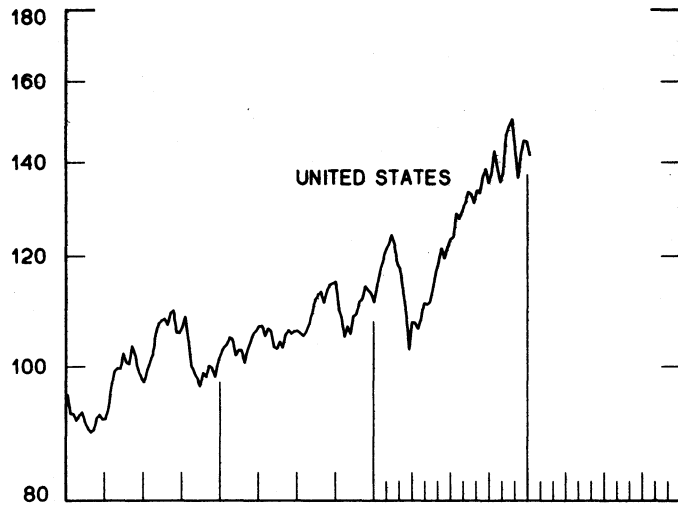
1981

1979

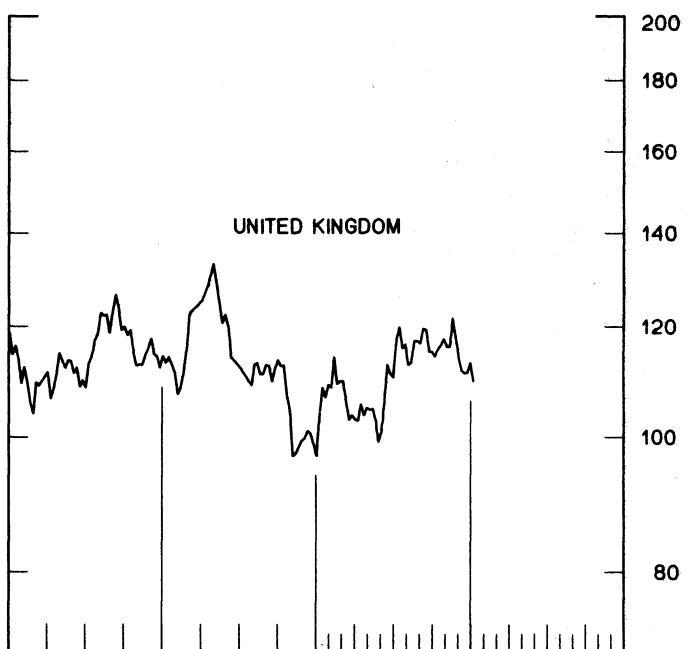
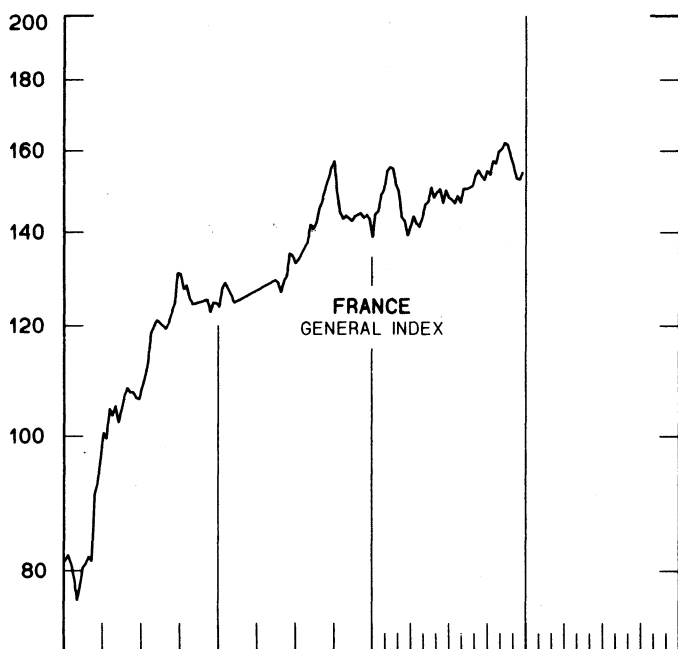
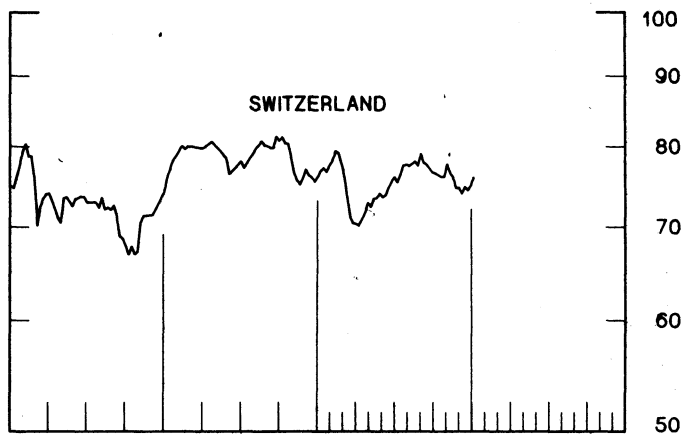
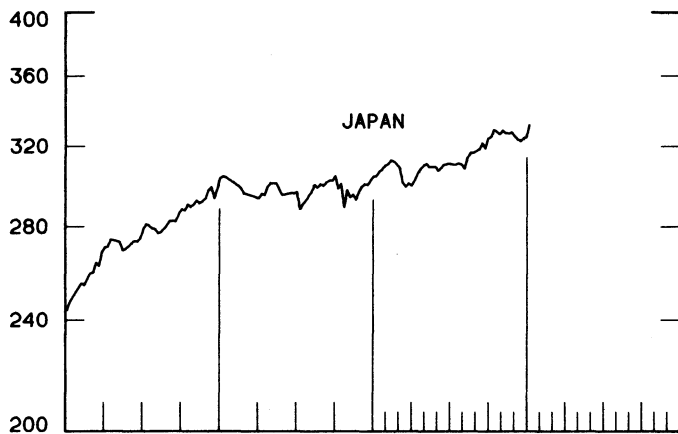
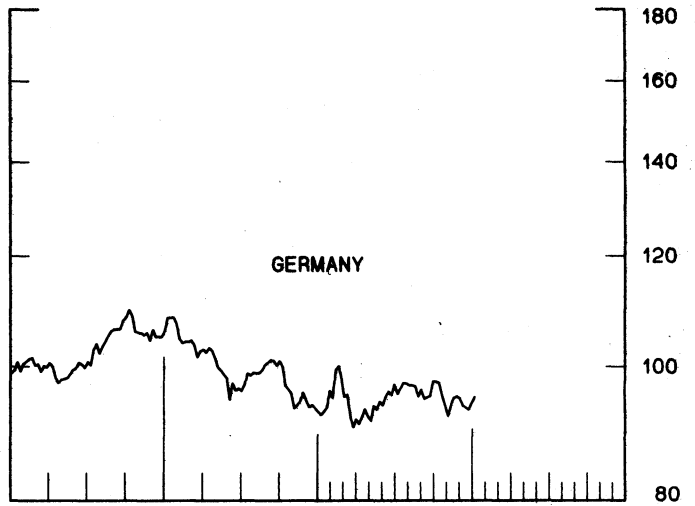
1981

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

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	JAN. 14	50.41
JAPANESE YEN	JAN. 14	0.49254
DUTCH GUILDER	JAN. 14	46.36
U.K. POUND	JAN. 14	239.72
CANADIAN DOLLAR	JAN. 14	84.08
FRENCH FRANC	JAN. 14	21.79
SWISS FRANC	JAN. 14	55.59
BELGIAN FRANC	JAN. 14	3.13299
ITALIAN LIRA	JAN. 14	0.10611

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN. 14	141.80
JAPANESE YEN	JAN. 14	128.96
DUTCH GUILDER	JAN. 14	133.09
U.K. POUND	JAN. 14	96.96
CANADIAN DOLLAR	JAN. 14	83.80
FRENCH FRANC	JAN. 14	98.20
SWISS FRANC	JAN. 14	178.83
BELGIAN FRANC	JAN. 14	123.46
ITALIAN LIRA	JAN. 14	60.28

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

U.S. DOLLAR	JAN. 14	90.73
GERMAN MARK	JAN. 14	138.56
JAPANESE YEN	JAN. 14	122.03
DUTCH GUILDER	JAN. 14	125.08
U.K. POUND	JAN. 14	88.82
CANADIAN DOLLAR	JAN. 14	76.11
FRENCH FRANC	JAN. 14	89.97
SWISS FRANC	JAN. 14	168.07
BELGIAN FRANC	JAN. 14	115.17
ITALIAN LIRA	JAN. 14	53.40
SWEDISH KRONA	JAN. 14	92.79

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

CANADIAN DOLLAR	JAN. 14	1.16
U.K. POUND	JAN. 14	3.87
GERMAN MARK	JAN. 14	8.94
FRENCH FRANC	JAN. 14	6.70
SWISS FRANC	JAN. 14	12.62
DUTCH GUILDER	JAN. 14	8.63
JAPANESE YEN	JAN. 14	9.45
ITALIAN LIRA	JAN. 14	0.90

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	JAN. 14	566.75
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	JAN. 14	19.64
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 14	20.34
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JAN. 9	13.75
CANADA	JAN. 2	17.17
GERMANY	JAN. 9	9.05
EURO-DM	JAN. 2	8.92
JAPAN	JAN. 9	8.75
FRANCE	JAN. 9	10.75
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. 14	17.19
GERMAN INTERBANK LOAN	JAN. 14	9.39
JAPANESE BANK LOANS & DISCOUNTS	JAN. 14	9.04
CANADIAN FINANCE PAPER	JAN. 14	16.80
INTERBANK STERLING	JAN. 14	14.21
SWISS INTERBANK LOAN	JAN. 14	5.50
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JAN. 14	11.36
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JAN. 14	20.34
7-DAY	JAN. 14	20.09
1-MONTH	JAN. 14	19.80
3-MONTH	JAN. 14	18.06
6-MONTH	JAN. 14	16.69
1-YEAR	JAN. 14	15.29
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 14	20.34
U.S. FEDERAL FUNDS	JAN. 14	19.64
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JAN. 14	0.70
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 14	18.06
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 14	17.19
DIFFERENTIAL	JAN. 14	0.87

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JAN. 14	18.06
INTERBANK STERLING (LONDON), COVERED	JAN. 14	18.22
DIFFERENTIAL	JAN. 14	-0.16
U.S. COMMERCIAL PAPER	JAN. 14	16.69
CANADIAN FINANCE PAPER, COVERED	JAN. 14	18.00
DIFFERENTIAL	JAN. 14	-1.32
EURO-DOLLAR DEPOSIT	JAN. 14	18.06
INTERBANK DM (FRANKFURT), COVERED	JAN. 14	18.54
DIFFERENTIAL	JAN. 14	-0.47
EURO-DOLLAR DEPOSIT	JAN. 14	18.06
SWISS INTERBANK, COVERED	JAN. 14	18.29
DIFFERENTIAL	JAN. 14	-0.23

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 9	12.31
GERMANY	JAN. 2	9.03
JAPAN (MONTHLY)	NOV.	9.52
SWITZERLAND	DEC. 19	4.73
CANADA	JAN. 2	12.67
FRANCE	NOV. 14	14.23
NETHERLANDS	DEC. 12	10.36
UNITED KINGDOM	JAN. 9	11.58

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. 9	141.62
JAPAN	JAN. 9	331.68
FRANCE	DEC. 26	154.30
UNITED KINGDOM	JAN. 9	109.62
SWITZERLAND	JAN. 9	75.99
GERMANY	JAN. 9	95.17

FEDERAL RESERVE statistical release



H. 10 (512)

FOREIGN EXCHANGE RATES

JANUARY 16, 1981

FOR THE WEEK ENDING JANUARY 16, 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. 12	JAN. 13	JAN. 14	JAN. 15	JAN. 16
AUSTRALIA	DOLLAR	118.0000	117.9300	118.0800	118.1500	117.8800
AUSTRIA	SCHILLING	7.11744	7.06714	7.08717	7.06714	6.99301
BELGIUM	FRANC	3.12793	3.10463	3.11624	3.10752	3.09789
CANADA	DOLLAR	84.0760	84.0124	83.9701	84.0478	83.8997
DENMARK	KRONE	16.3733	16.2602	16.3332	16.2549	16.1996
FINLAND	MARKKA	26.0146	25.8732	25.9370	25.8098	25.7135
FRANCE	FRANC	21.7960	21.6029	21.6732	21.5889	21.5517
GERMANY	D. MARK	50.3728	49.9875	50.1882	49.9875	49.8256
INDIA	RUPEE	12.6100	12.5200	12.5500	12.5600	12.5500
IRELAND	POUND	188.5000	186.8000	187.3500	187.3000	185.3000
ITALY	LIRA	0.10616	0.10504	0.10543	0.10518	0.10455
JAPAN	YEN	0.48996	0.49189	0.49249	0.49566	0.49285
MALAYSIA	DOLLAR	44.9035	44.6927	44.9135	44.8833	44.9640
MEXICO	PESO	4.2772	4.2781	4.2735	4.2753	4.2753
NETHERLANDS	GUILDER	46.3070	45.9559	46.1467	45.9559	45.8821
NEW ZEALAND	DOLLAR	96.2500	96.0000	96.0000	96.1000	95.9700
NORWAY	KRONE	19.3517	19.2641	19.3013	19.2234	19.1022
PORTUGAL	ESCUDO	1.8815	1.8622	1.8664	1.8622	1.8553
SOUTH AFRICA	RAND	133.8500	133.3000	133.7500	133.6000	133.3000
SPAIN	PESETA	1.2508	1.2385	1.2418	1.2385	1.2338
SRI LANKA	RUPEE	5.9701	5.9701	5.9701	5.9701	5.9701
SWEDEN	KRONA	22.6706	22.5124	22.5912	22.5327	22.4719
SWITZERLAND	FRANC	55.4017	55.1877	55.3404	55.0813	54.8848
UNITED KINGDOM	POUND	239.7000	238.8000	240.2500	240.0500	239.3500