

(516/517)

*W113*

---

# Selected Interest & Exchange Rates

## Weekly Series of Charts

January 26, 1981

Prepared by the  
FINANCIAL MARKETS  
SECTION

DIVISION OF  
INTERNATIONAL FINANCE

BOARD OF GOVERNORS  
FEDERAL RESERVE SYSTEM  
Washington, D.C. 20551

---

# Table of Contents

## **TABLES**

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES--  
H.10 RELEASE

## **CHARTS**

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE--LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

## **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

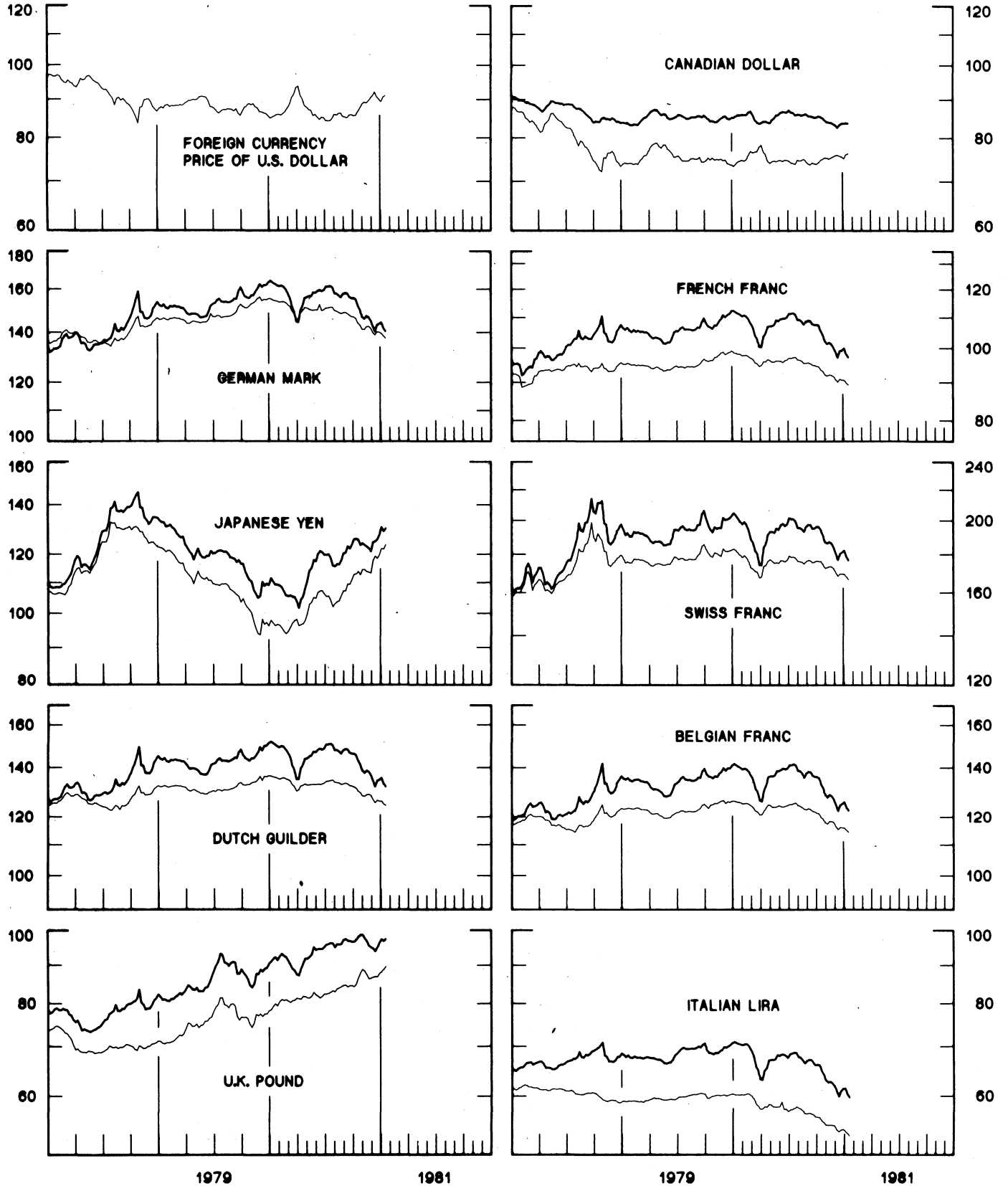
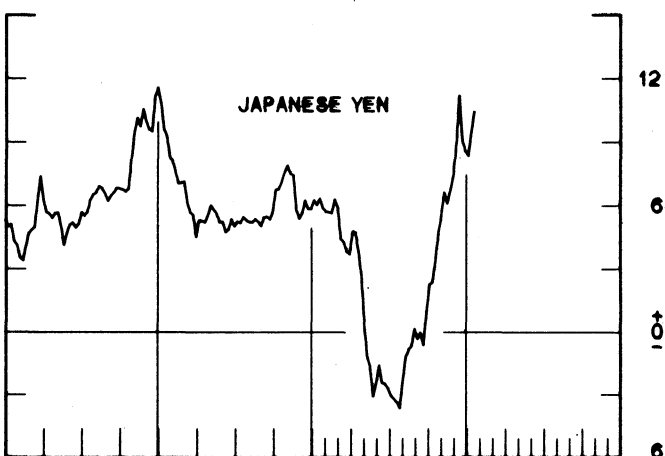
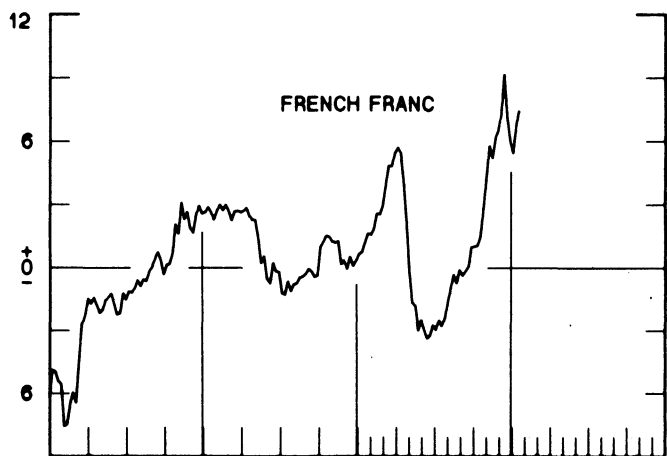
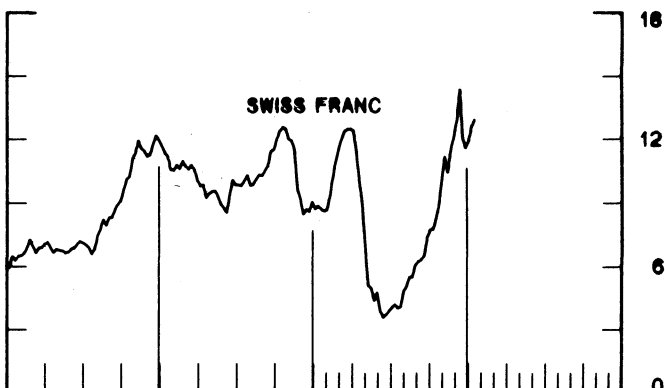
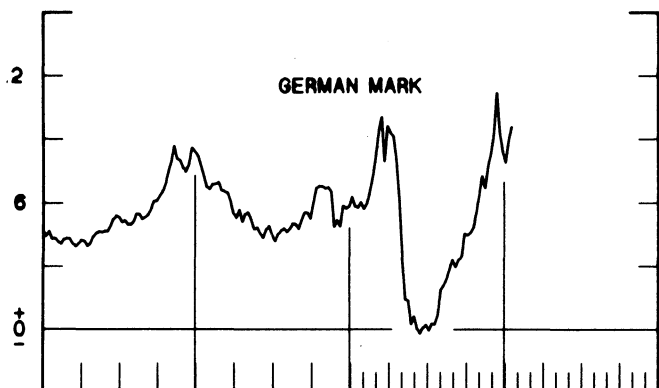
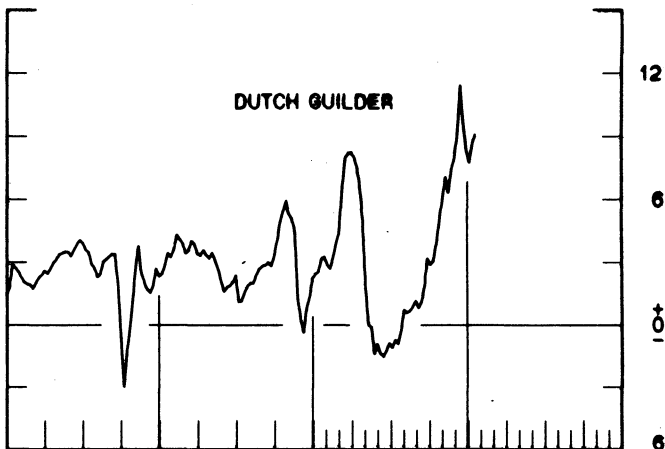
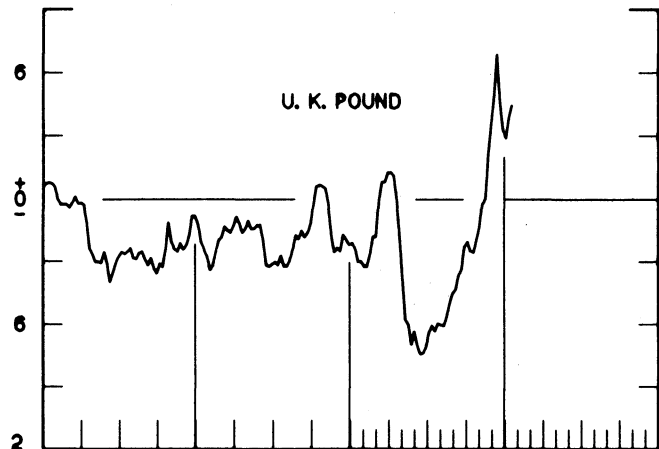
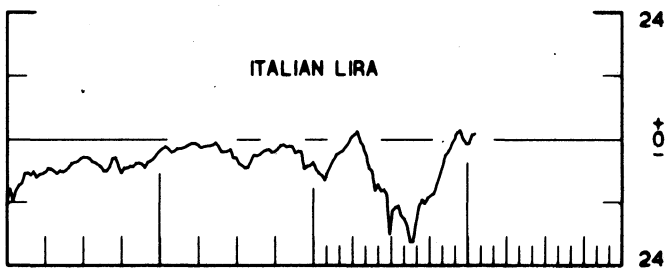
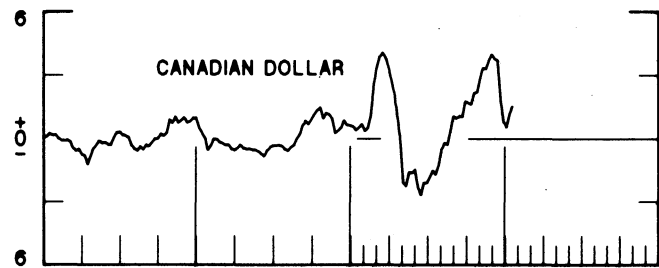


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

1979

1981

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

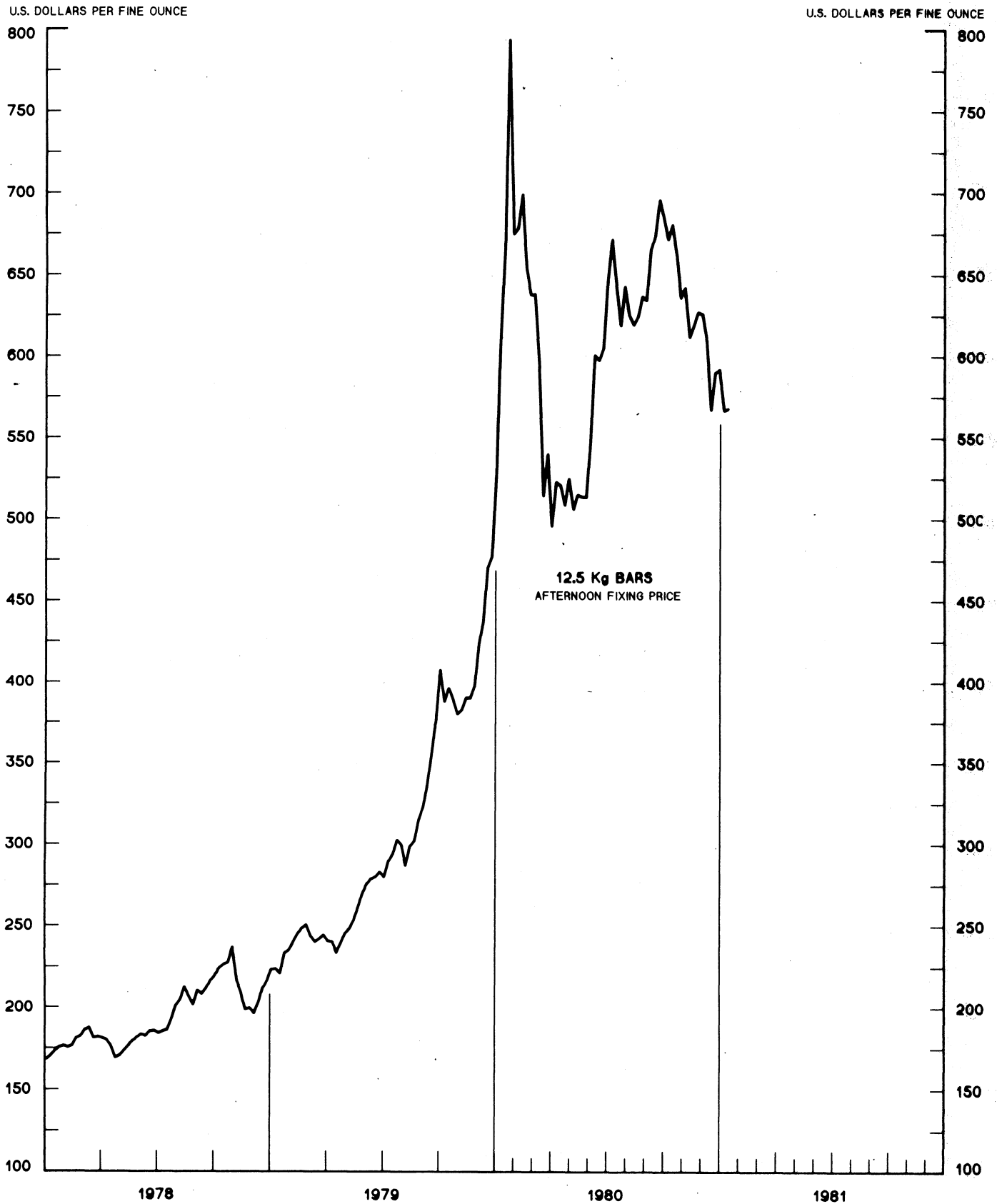
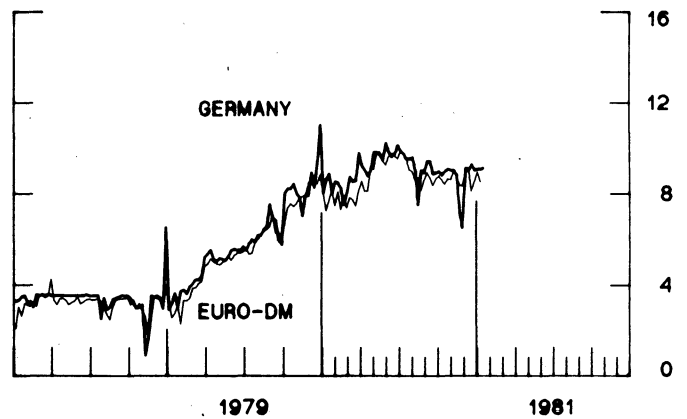
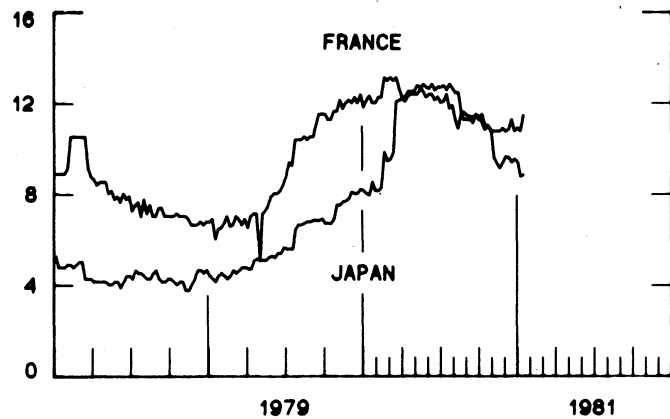
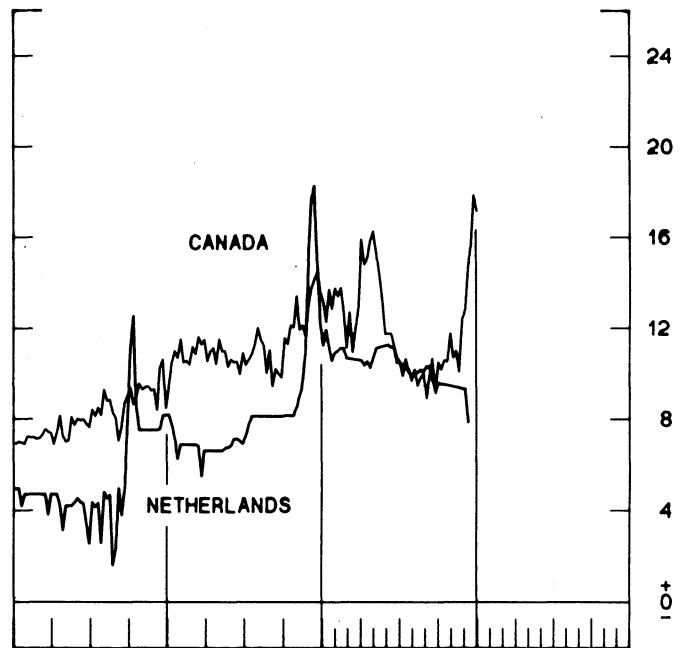
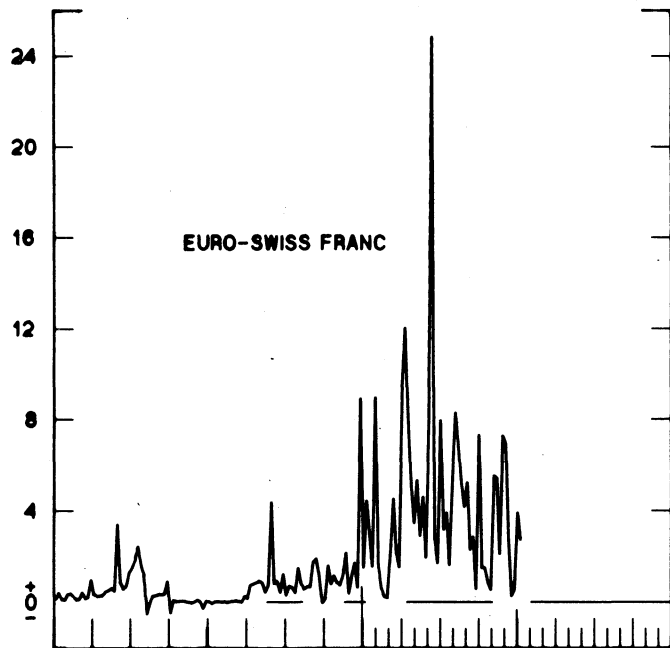
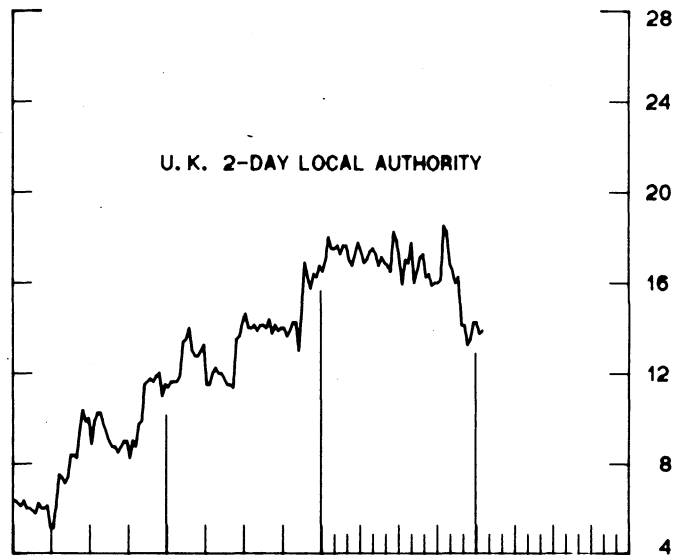
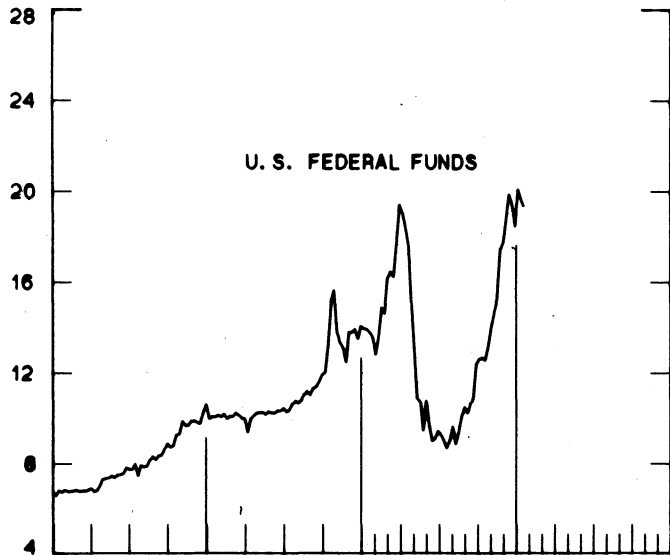


CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

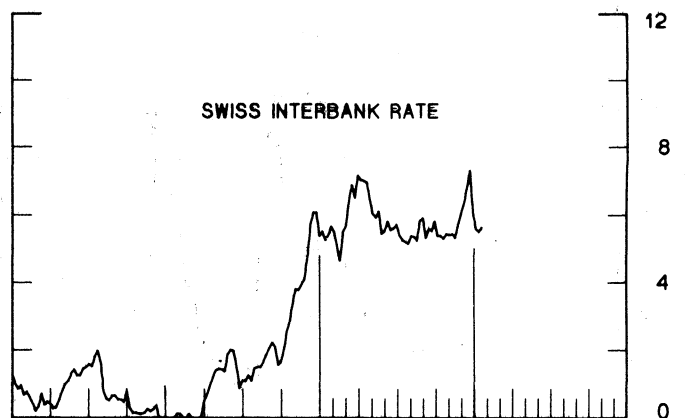
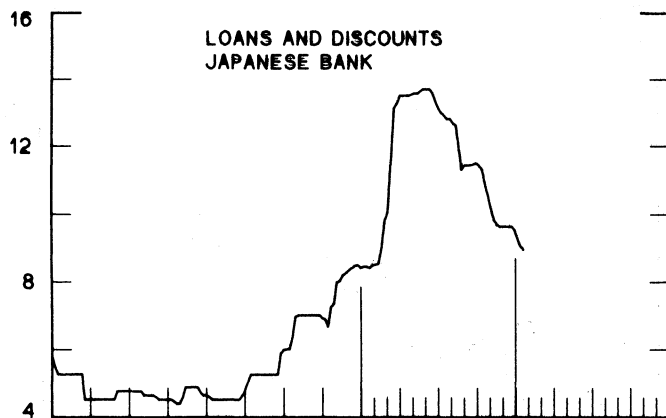
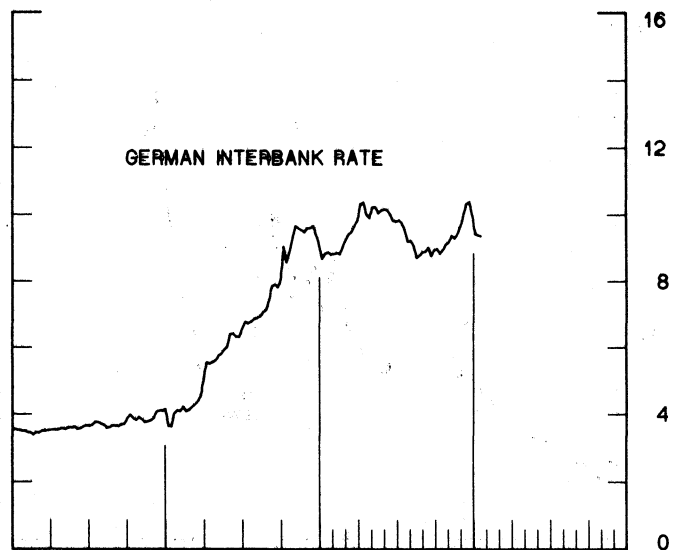
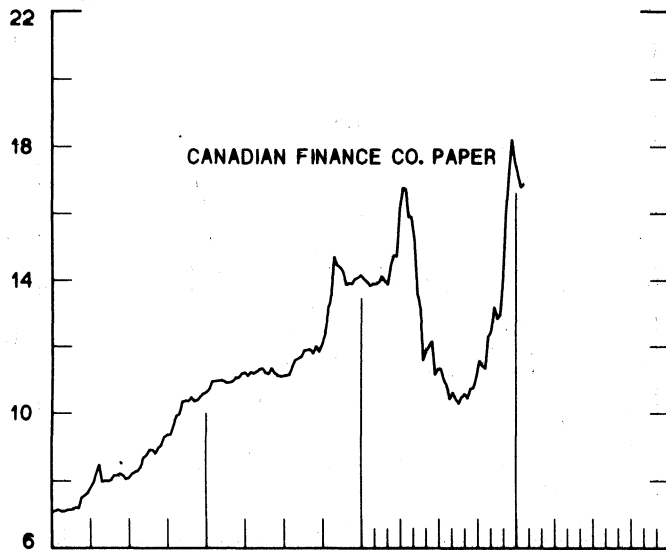
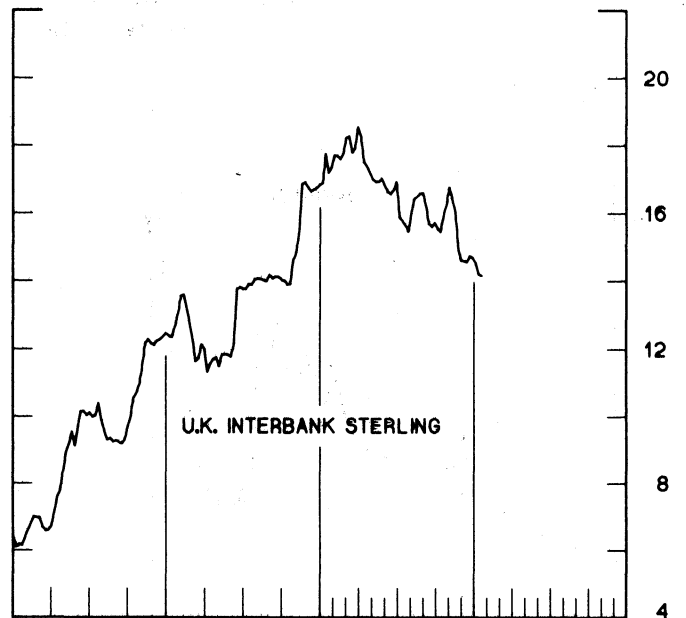
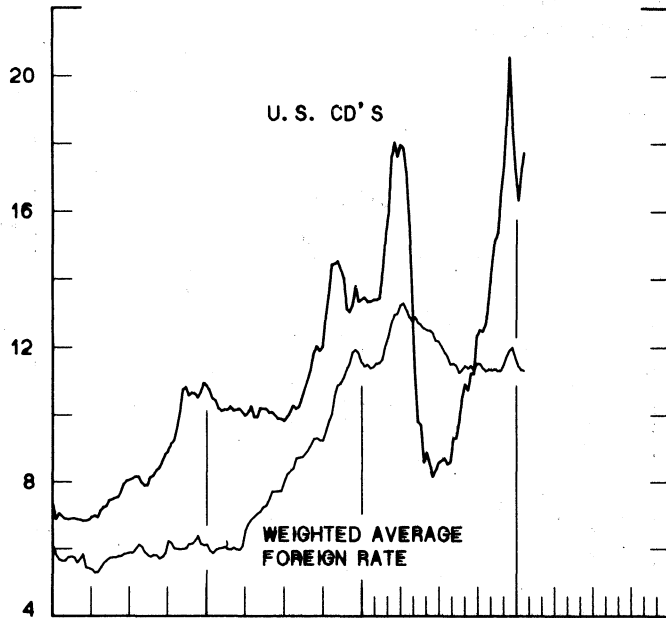
1979

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

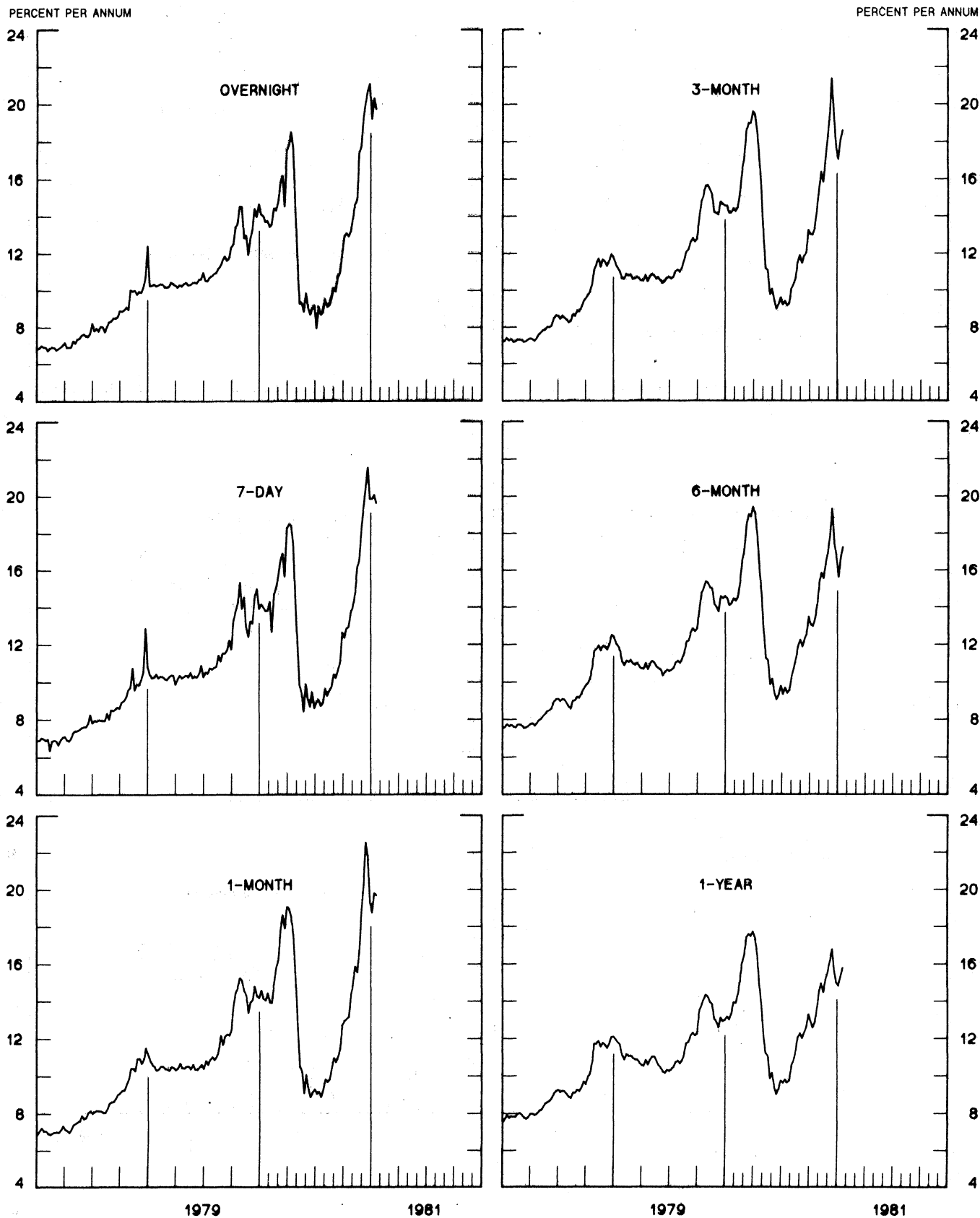
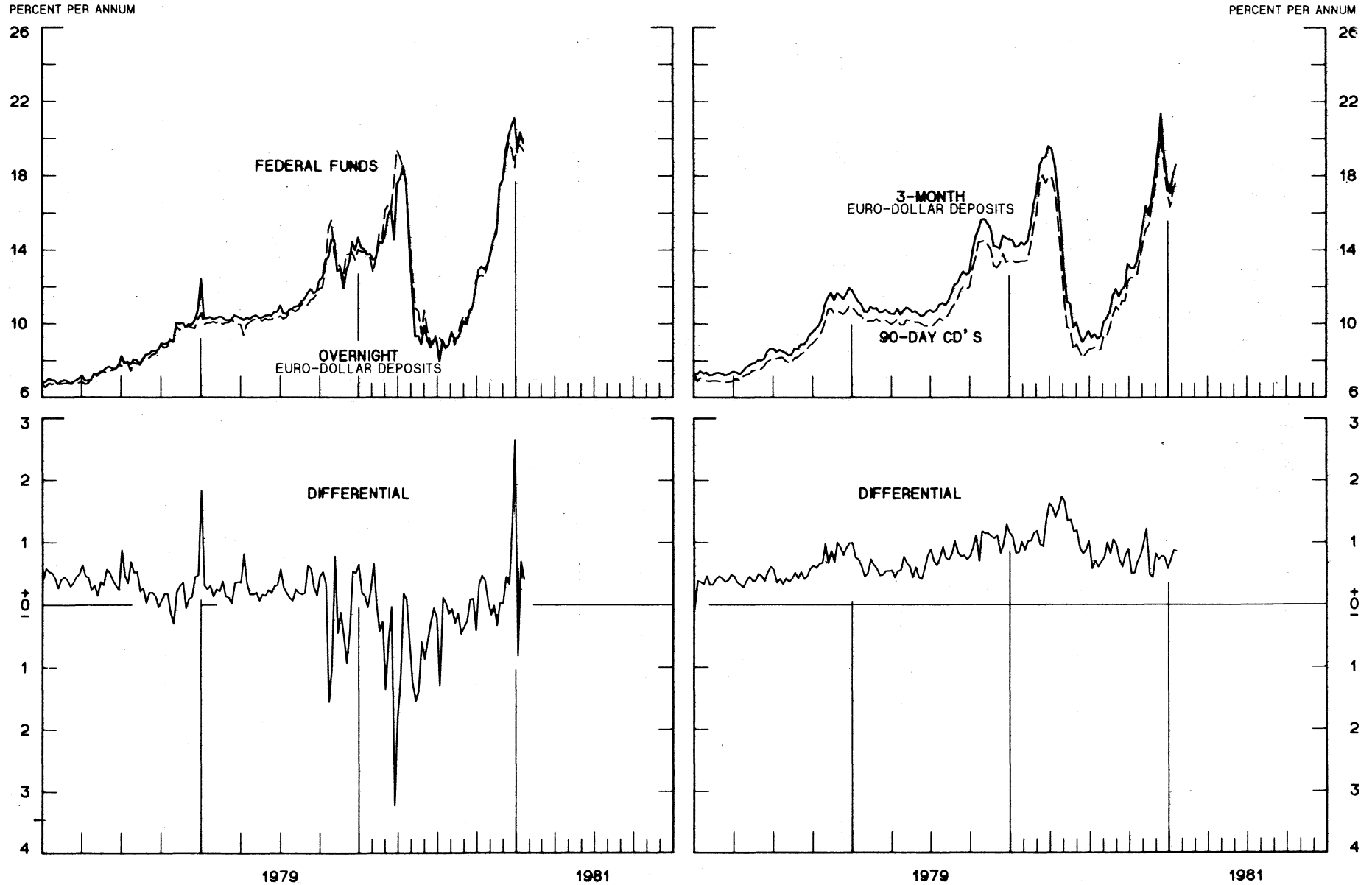




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**

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

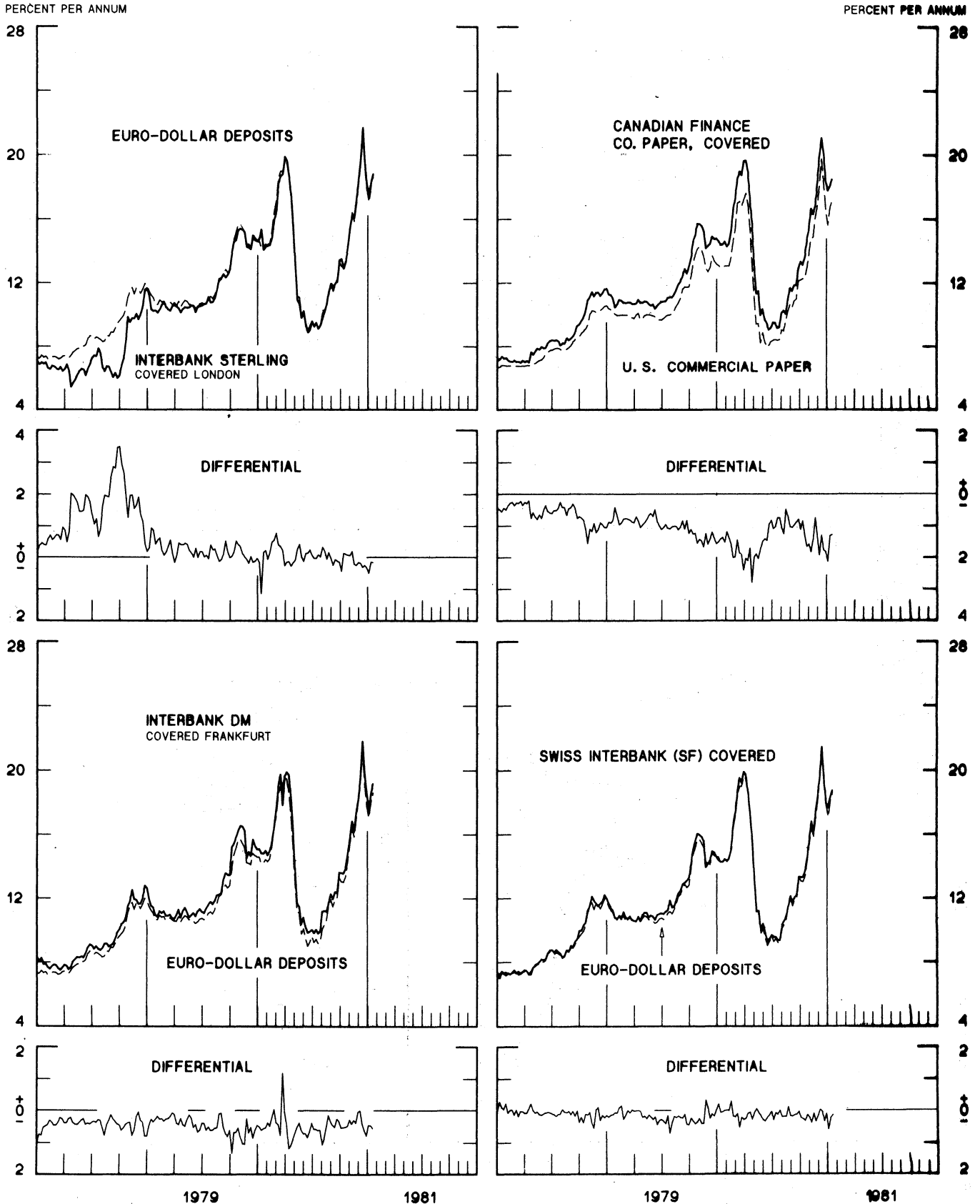


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

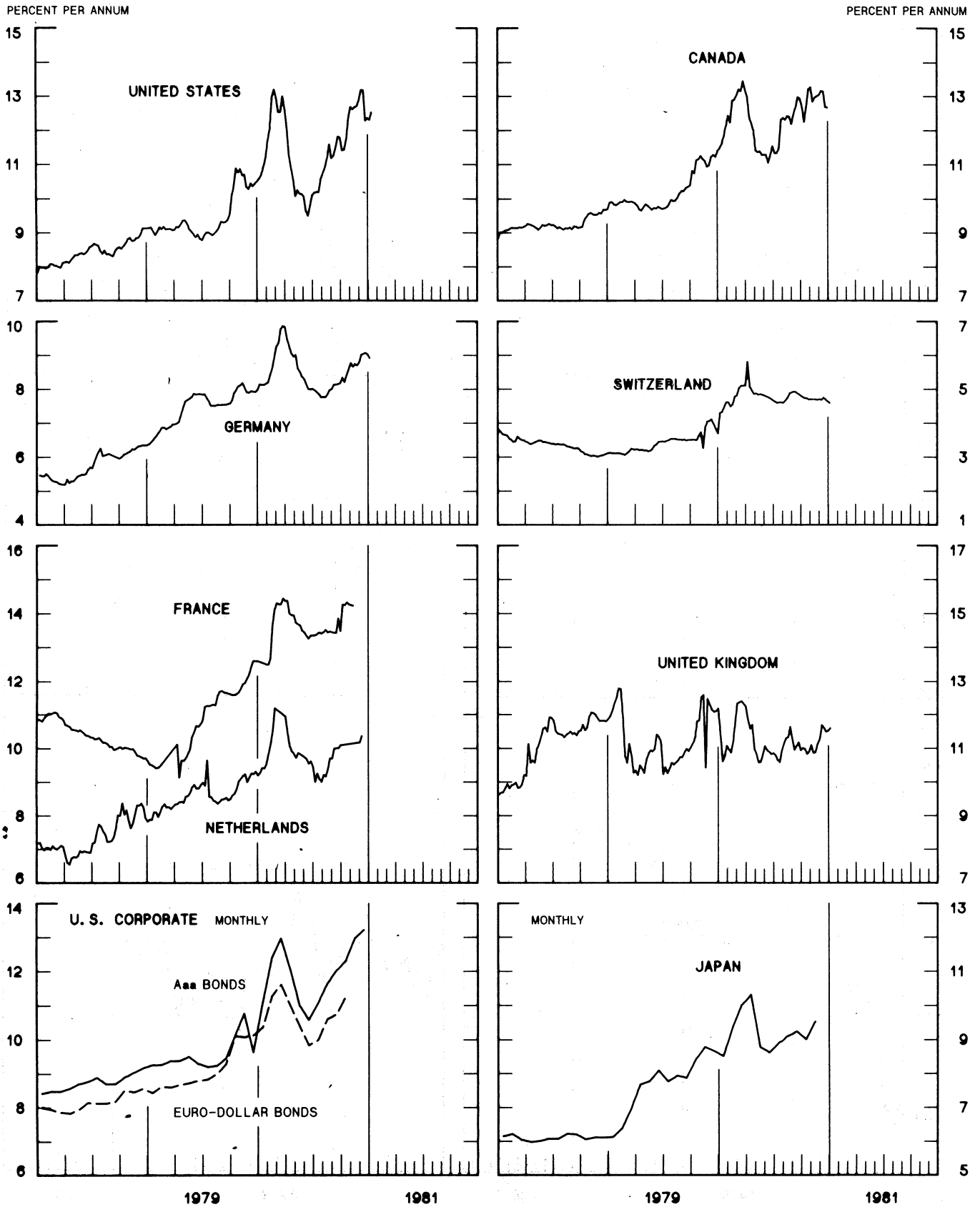
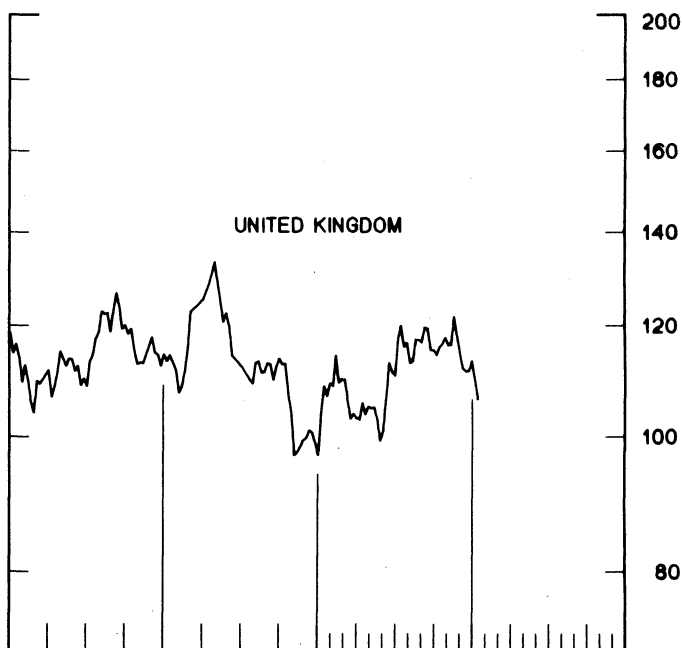
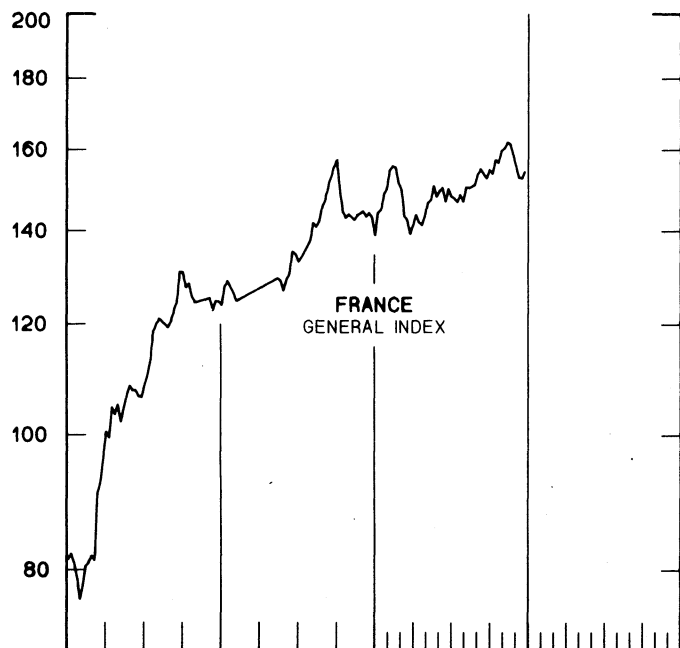
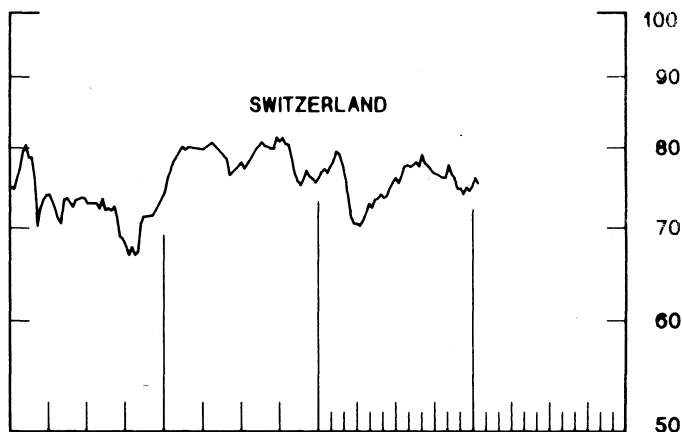
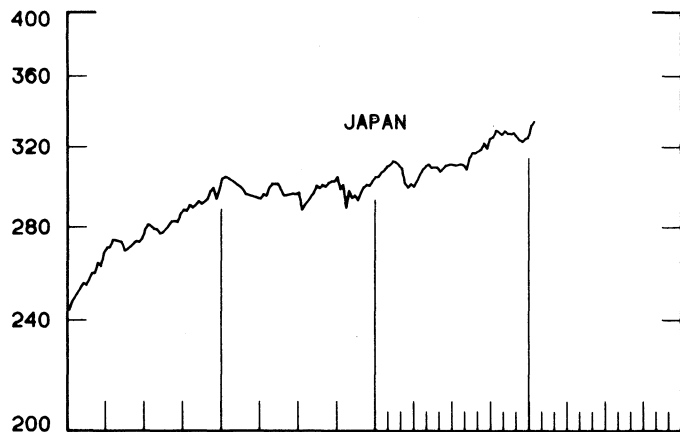
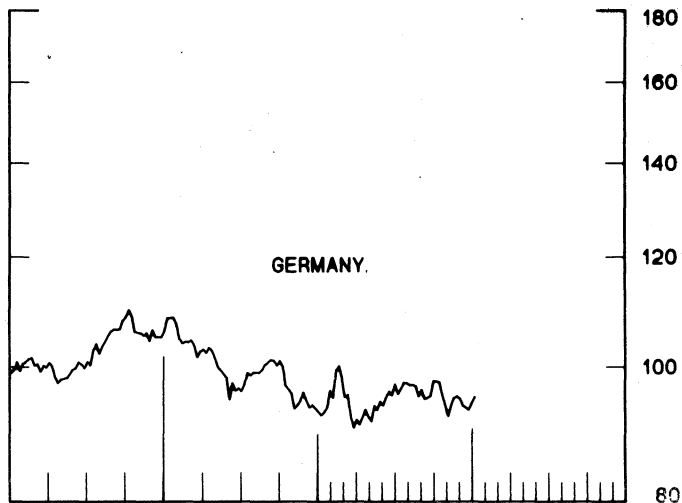
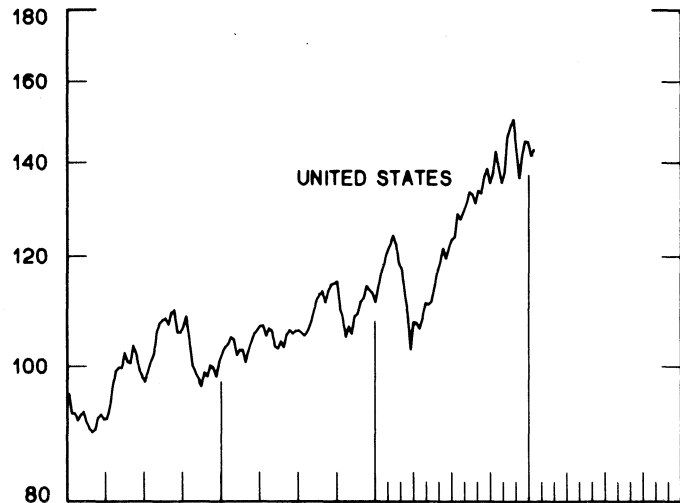


CHART 10  
**INDUSTRIAL STOCK INDICES**  
 WEEKLY SERIES

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. 21	49.95
JAPANESE YEN	JAN. 21	0.49664
DUTCH GUILDER	JAN. 21	45.96
U.K. PCUND	JAN. 21	240.89
CANADIAN DOLLAR	JAN. 21	84.01
FRENCH FRANC	JAN. 21	21.59
SWISS FRANC	JAN. 21	54.96
BELGIAN FRANC	JAN. 21	3.10523
ITALIAN LIRA	JAN. 21	0.10504

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JAN. 21	140.51
JAPANESE YEN	JAN. 21	130.04
DUTCH GUILDER	JAN. 21	131.95
U.K. PCUND	JAN. 21	97.43
CANADIAN DOLLAR	JAN. 21	83.73
FRENCH FRANC	JAN. 21	97.30
SWISS FRANC	JAN. 21	176.82
BELGIAN FRANC	JAN. 21	122.36
ITALIAN LIRA	JAN. 21	59.67

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

U.S. DOLLAR	JAN. 21	91.12
GERMAN MARK	JAN. 21	137.63
JAPANESE YEN	JAN. 21	123.64
DUTCH GUILDER	JAN. 21	124.40
U.K. PCUND	JAN. 21	89.63
CANADIAN DOLLAR	JAN. 21	76.33
FRENCH FRANC	JAN. 21	89.40
SWISS FRANC	JAN. 21	166.71
BELGIAN FRANC	JAN. 21	114.50
ITALIAN LIRA	JAN. 21	53.02
SWEDISH KRONA	JAN. 21	92.42

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

CANADIAN DOLLAR	JAN. 21	1.53
U.K. PCUND	JAN. 21	4.44
GERMAN MARK	JAN. 21	9.56
FRENCH FRANC	JAN. 21	7.42
SWISS FRANC	JAN. 21	12.93
DUTCH GUILDER	JAN. 21	9.10
JAPANESE YEN	JAN. 21	10.45
ITALIAN LIRA	JAN. 21	1.05

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE JAN. 21 567.80

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JAN. 21	19.35
OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 21	19.76
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JAN. 16	13.88
CANADA	JAN. 2	17.17
GERMANY	JAN. 16	9.10
EURC-DM	JAN. 9	8.53
JAPAN	JAN. 16	8.81
FRANCE	JAN. 16	11.44
NETHERLANDS	DEC. 12	7.85
EURC-SWISS FRANC	JAN. 9	2.70

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 21	17.74
GERMAN INTERBANK LOAN	JAN. 21	9.37
JAPANESE BANK LOANS & DISCOUNTS	JAN. 21	8.95
CANADIAN FINANCE PAPER	JAN. 21	16.87
INTERBANK STERLING	JAN. 21	14.18
SWISS INTERBANK LOAN	JAN. 21	5.63
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JAN. 21	11.34

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JAN. 21	19.76
7-DAY	JAN. 21	19.65
1-MONTH	JAN. 21	19.69
3-MONTH	JAN. 21	18.60
6-MONTH	JAN. 21	17.23
1-YEAR	JAN. 21	15.76

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JAN. 21	19.76
U.S. FEDERAL FUNDS	JAN. 21	19.35
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JAN. 21	0.41
3-MONTH EURO-DOLLAR DEPOSIT RATE	JAN. 21	18.60
U.S. 90-DAY CD'S, SECONDARY MARKET	JAN. 21	17.74
DIFFERENTIAL	JAN. 21	0.86

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURC-DOLLAR DEPOSIT	JAN. 21	18.60
INTERBANK STERLING (LONDON), COVERED	JAN. 21	18.77
DIFFERENTIAL	JAN. 21	-0.17
U.S. COMMERCIAL PAPER	JAN. 21	17.17
CANADIAN FINANCE PAPER, COVERED	JAN. 21	18.46
DIFFERENTIAL	JAN. 21	-1.29
EURC-DOLLAR DEPOSIT	JAN. 21	18.60
INTERBANK DM (FRANKFURT), COVERED	JAN. 21	19.15
DIFFERENTIAL	JAN. 21	-0.55
EURC-DOLLAR DEPOSIT	JAN. 21	18.60
SWISS INTERBANK, COVERED	JAN. 21	18.74
DIFFERENTIAL	JAN. 21	-0.14

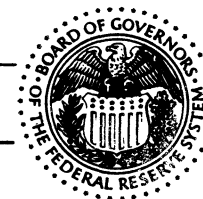
CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JAN. 16	12.53
GERMANY	JAN. 9	8.92
JAPAN (MONTHLY)	NOV.	9.52
SWITZERLAND	JAN. 9	4.58
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	DEC.	13.21
EURC-DM BONDS	DEC.	6.63
EURC-DOLLAR BONDS	OCT.	11.27

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	JAN. 16	143.00
JAPAN	JAN. 16	333.82
FRANCE	DEC. 26	154.30
UNITED KINGDOM	JAN. 16	106.24
SWITZERLAND	JAN. 16	75.37
GERMANY	JAN. 9	95.17

# FEDERAL RESERVE statistical release



H. 10 (512)

## FOREIGN EXCHANGE RATES

JANUARY 28, 1981

FOR THE WEEK ENDING JANUARY 23, 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:

CCOUNTRY	MONETARY UNIT	(RATE U.S. CENTS)				
		JAN. 19	JAN. 20	JAN. 21	JAN. 22	JAN. 23
AUSTRALIA	DOLLAR	118.1000	118.1700	118.6500	118.2600	118.0200
AUSTRIA	SCHILLING	7.04722	7.03730	7.09723	6.99423	6.96379
BELGIUM	FRANC	3.09693	3.10270	3.12110	3.07125	3.05624
CANADA	DOLLAR	84.0266	84.0054	84.0760	83.9561	83.9913
DENMARK	KRONE	16.1943	16.2180	16.3065	16.0992	16.0064
FINLAND	MARKKA	25.7666	25.7202	25.8164	25.6706	25.5558
FRANCE	FRANC	21.5517	21.5494	21.7155	21.3675	21.2856
GERMANY	D. MARK	49.7760	50.0000	50.1630	49.3949	49.1400
INDIA	RUPEE	12.5500	12.6600	12.6100	12.6100	12.5300
IRELAND	POUND	186.1000	185.6000	186.7500	184.3000	183.8000
ITALY	LIRA	0.10493	0.10499	0.10557	0.10406	0.10347
JAPAN	YEN	0.49432	0.49838	0.50201	0.49788	0.49322
MALAYSIA	DOLLAR	45.0248	44.9944	45.1060	44.9035	44.8732
MEXICO	PESO	4.2827	4.2863	4.2845	4.2817	4.2735
NETHERLANDS	GUILDER	45.8295	46.0088	46.1467	45.4855	45.2899
NEW ZEALAND	DOLLAR	96.1000	96.1500	96.4700	96.4000	96.0600
NORWAY	KRONE	19.1205	19.0894	19.1497	19.0404	18.9717
PORTUGAL	ESCUDO	1.8664	1.8612	1.8685	1.8587	1.8433
SOUTH AFRICA	RAND	133.5200	133.6200	133.8400	133.4000	133.3000
SPAIN	PESETA	1.2398	1.2392	1.2472	1.2369	1.2338
SRI LANKA	RUPEE	5.9701	5.9701	5.9701	5.9701	5.9701
SWEDEN	KRONA	22.4593	22.5174	22.5836	22.4115	22.2816
SWITZERLAND	FRANC	54.6747	54.9753	55.1877	54.5405	54.3331
UNITED KINGDOM	POUND	240.5000	241.8500	242.7000	240.3000	240.7000