

# Selected Interest & Exchange Rates

## Weekly Series of Charts

July 13, 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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## **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

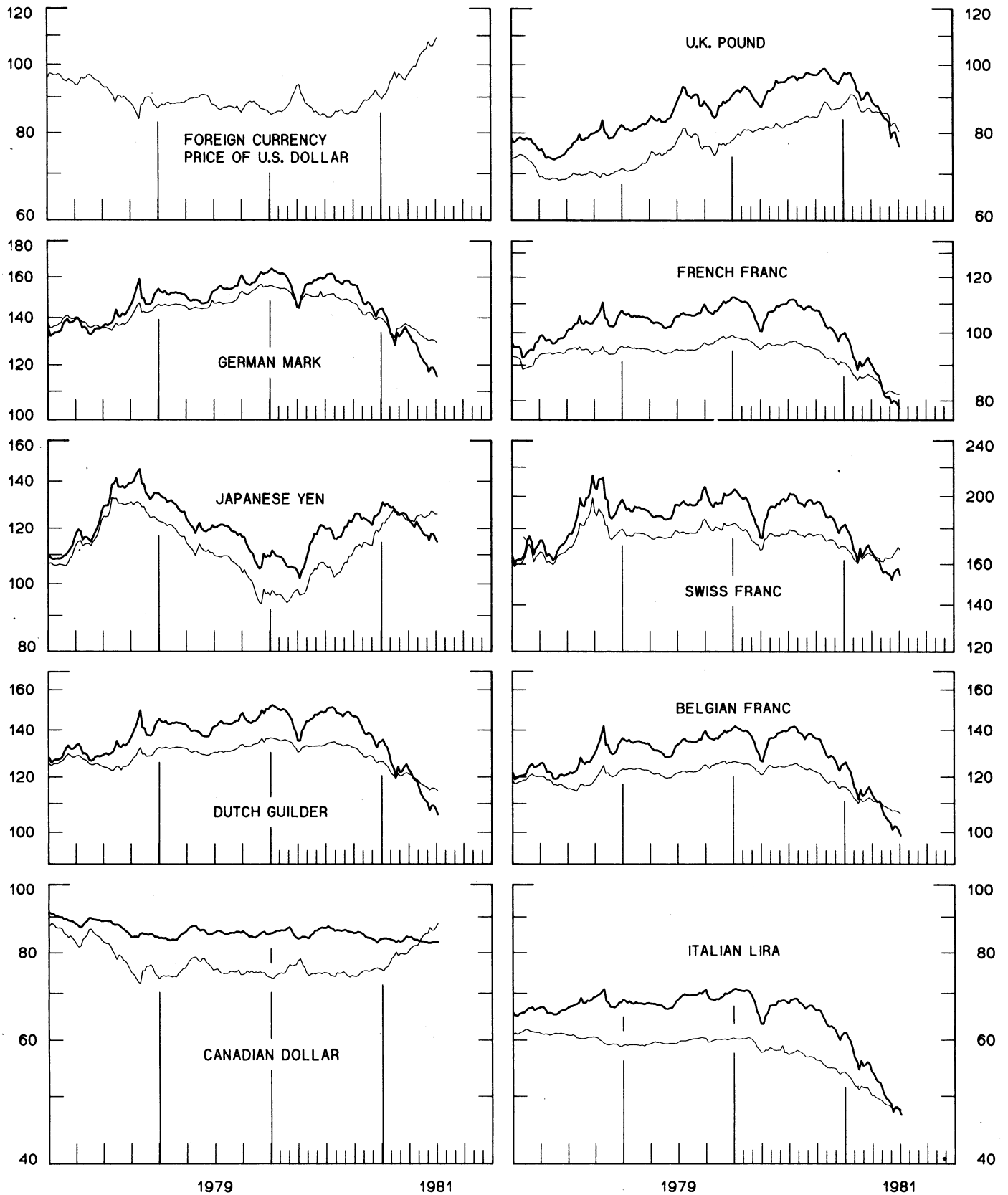


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**  
 PREMIUM (+) OR (-)  
 AVERAGES FOR WEEK ENDING WEDNESDAY

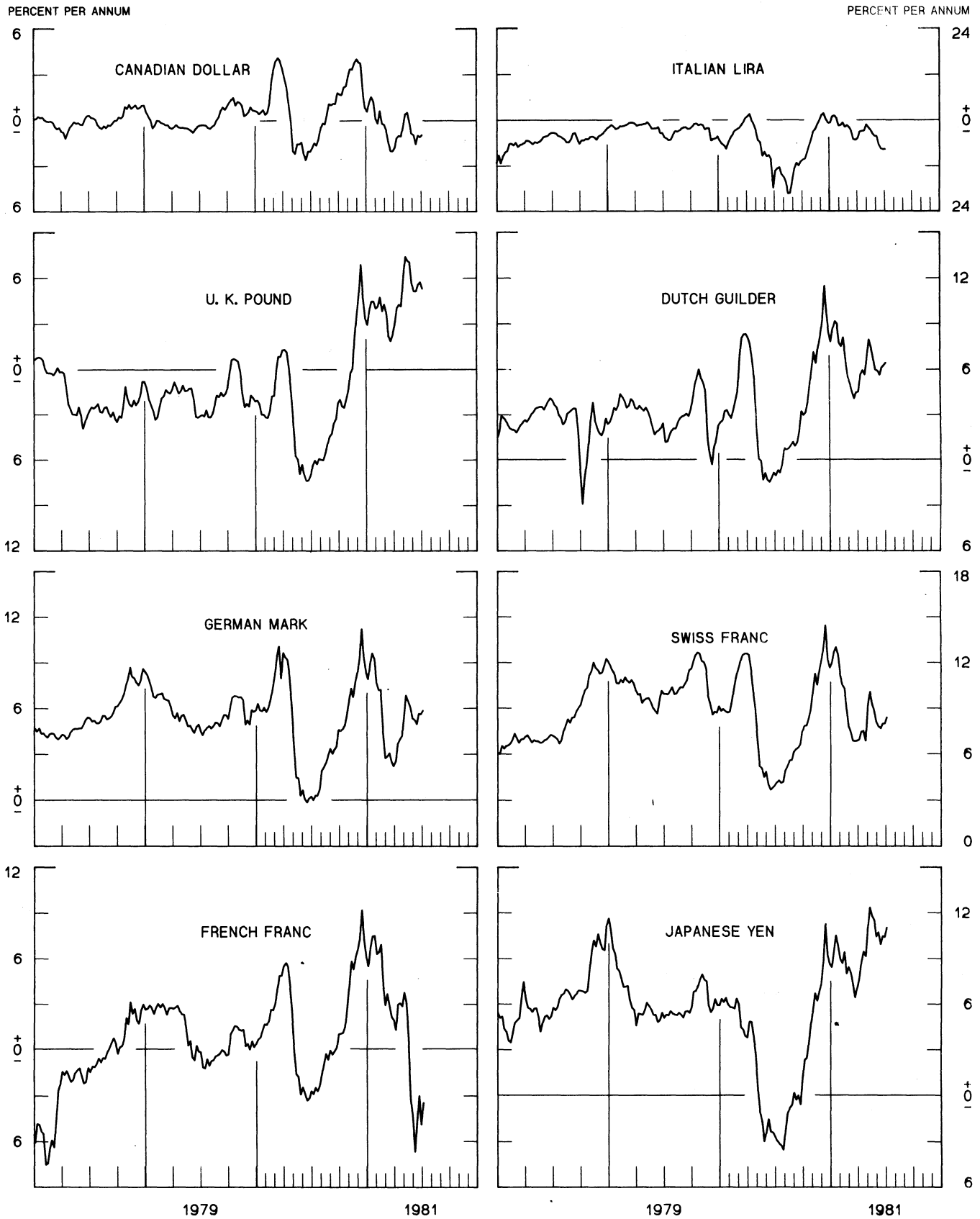


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

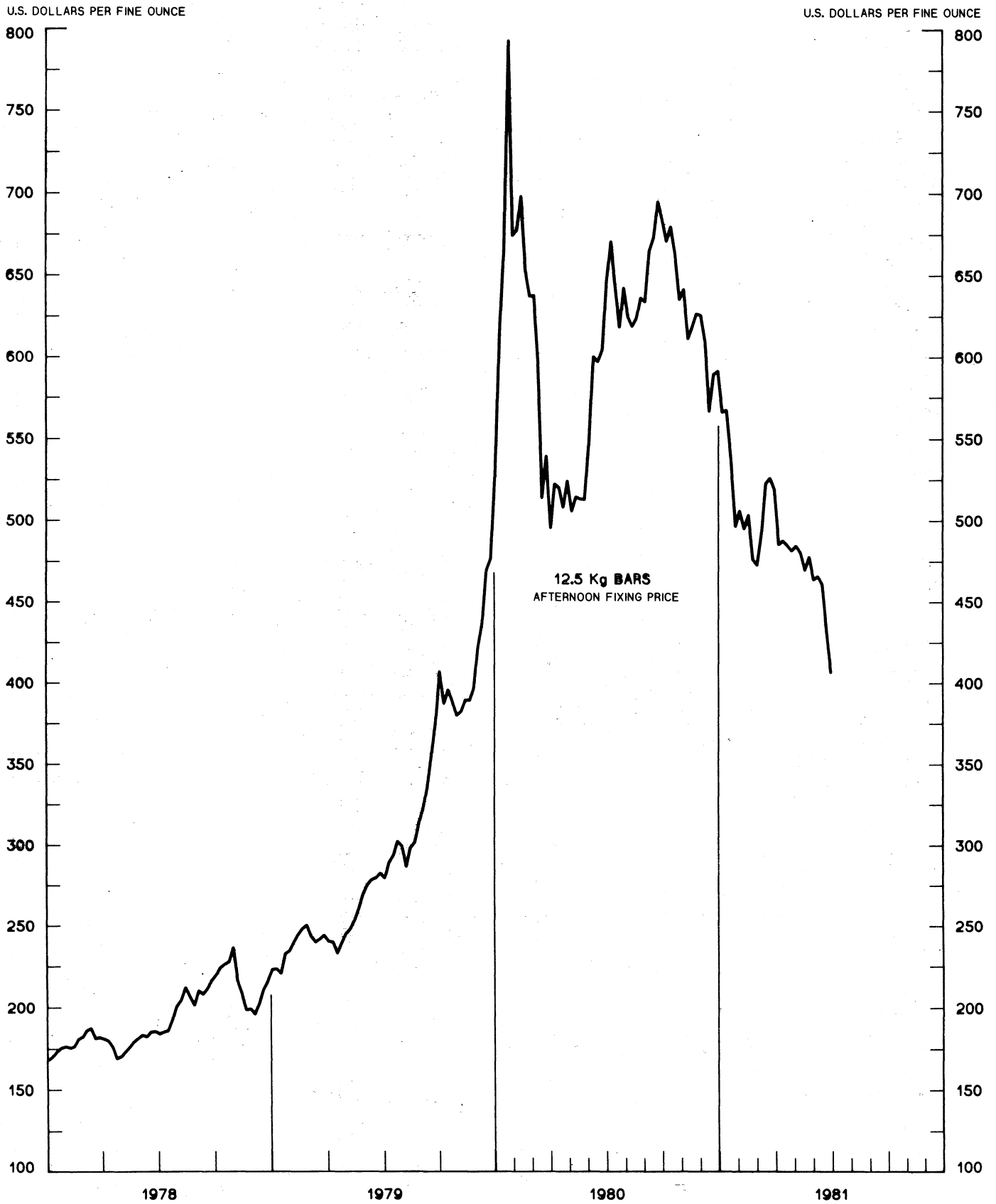
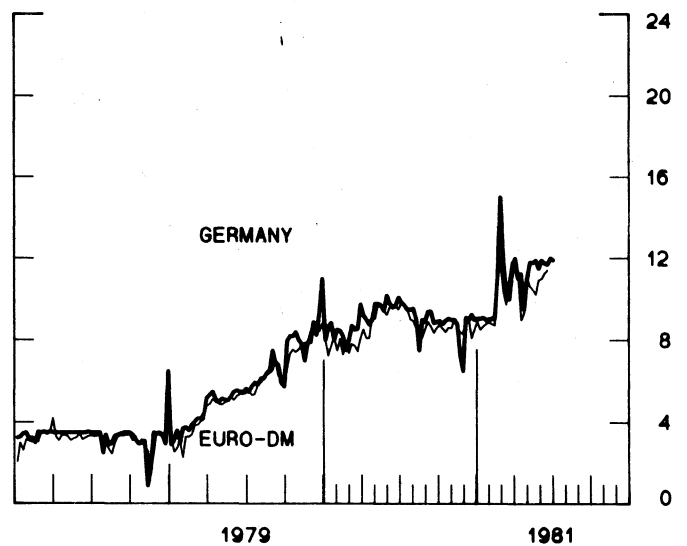
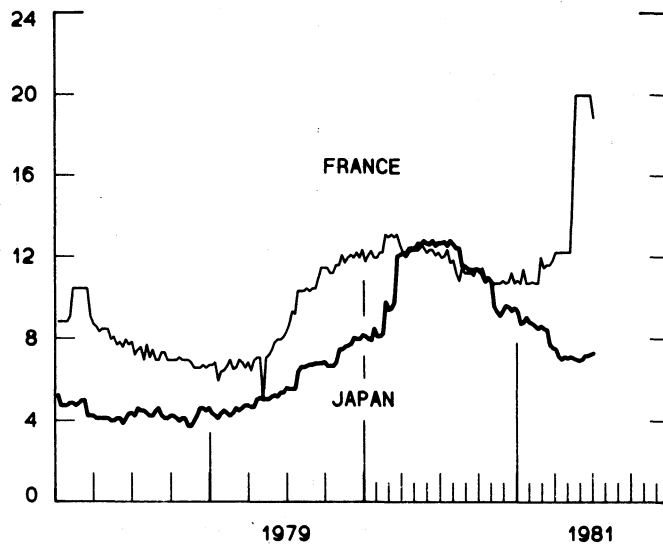
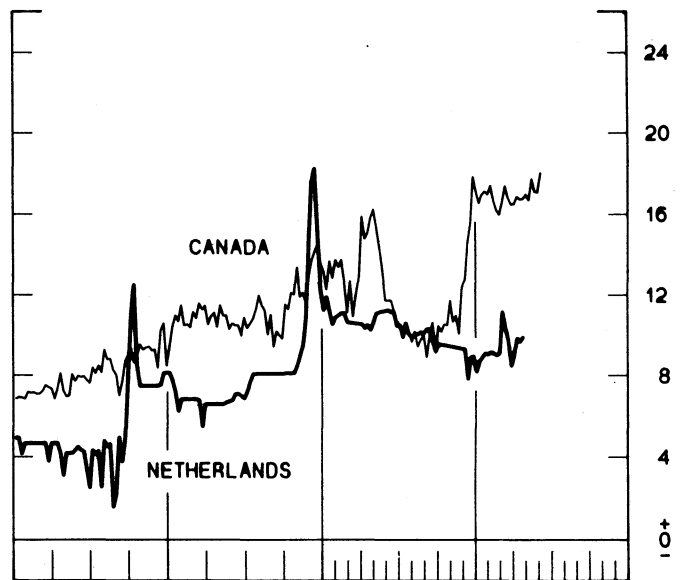
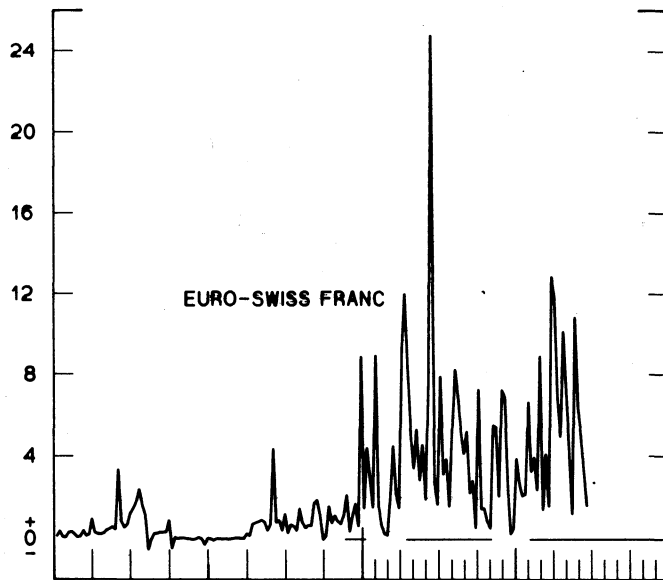
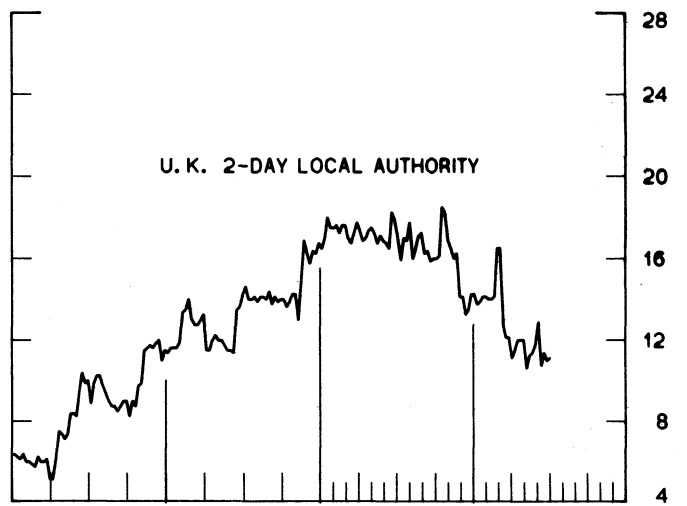
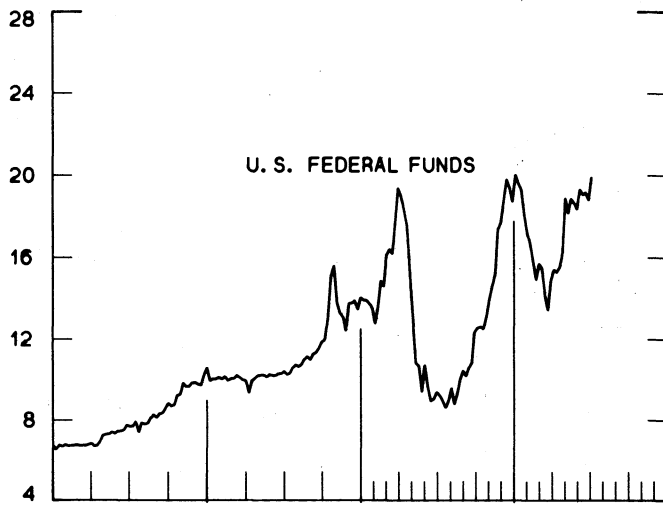


CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

1979

1981

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

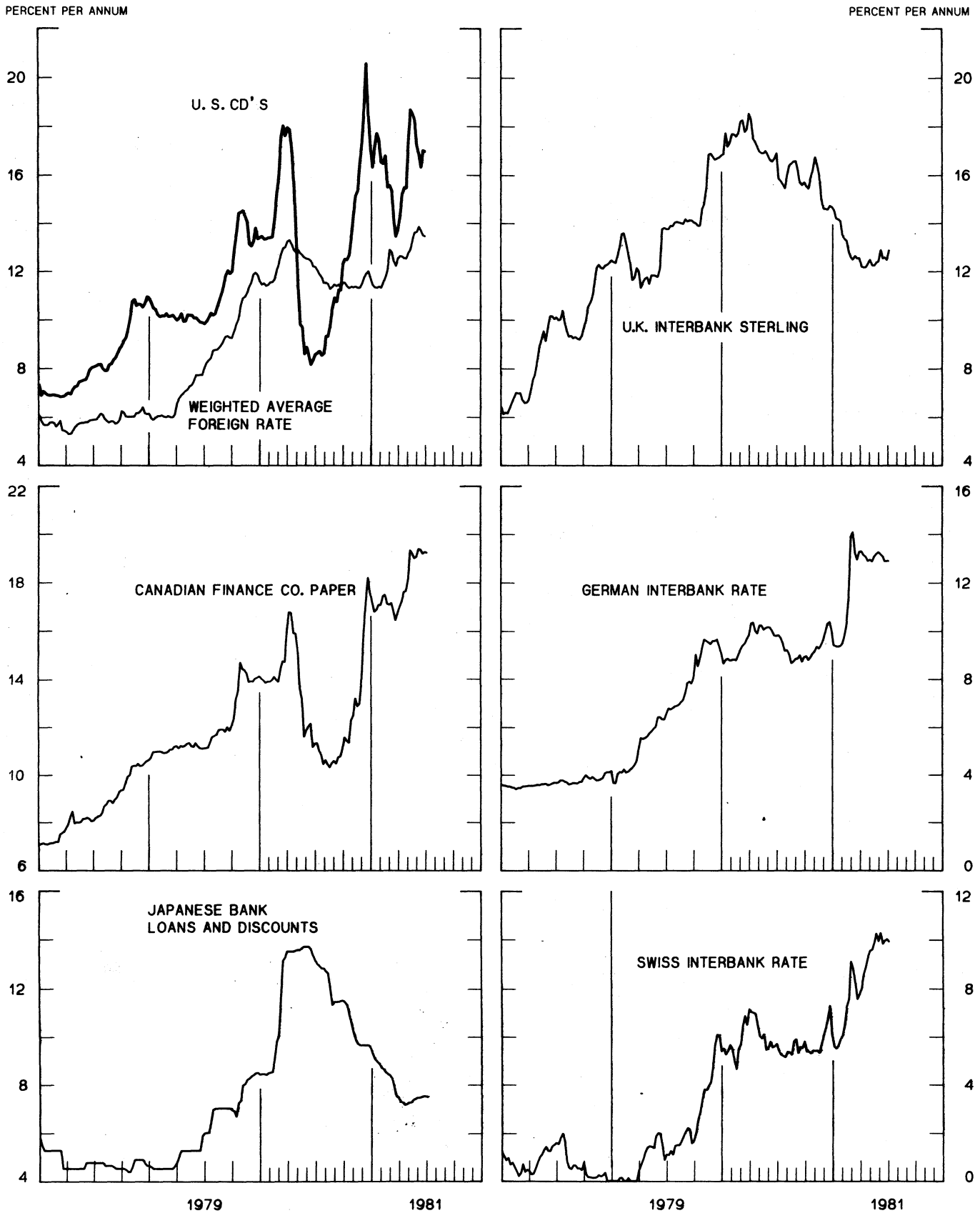


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

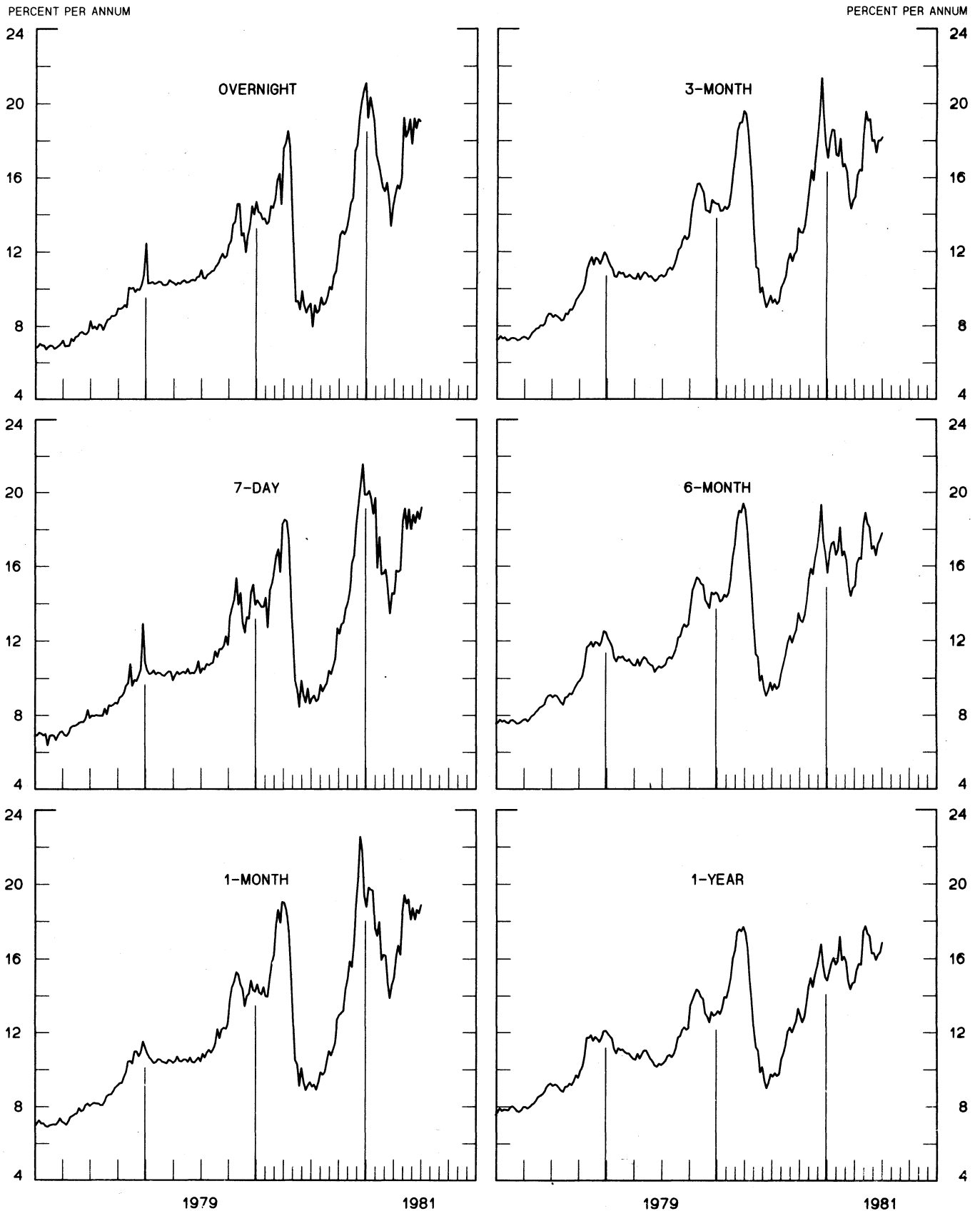
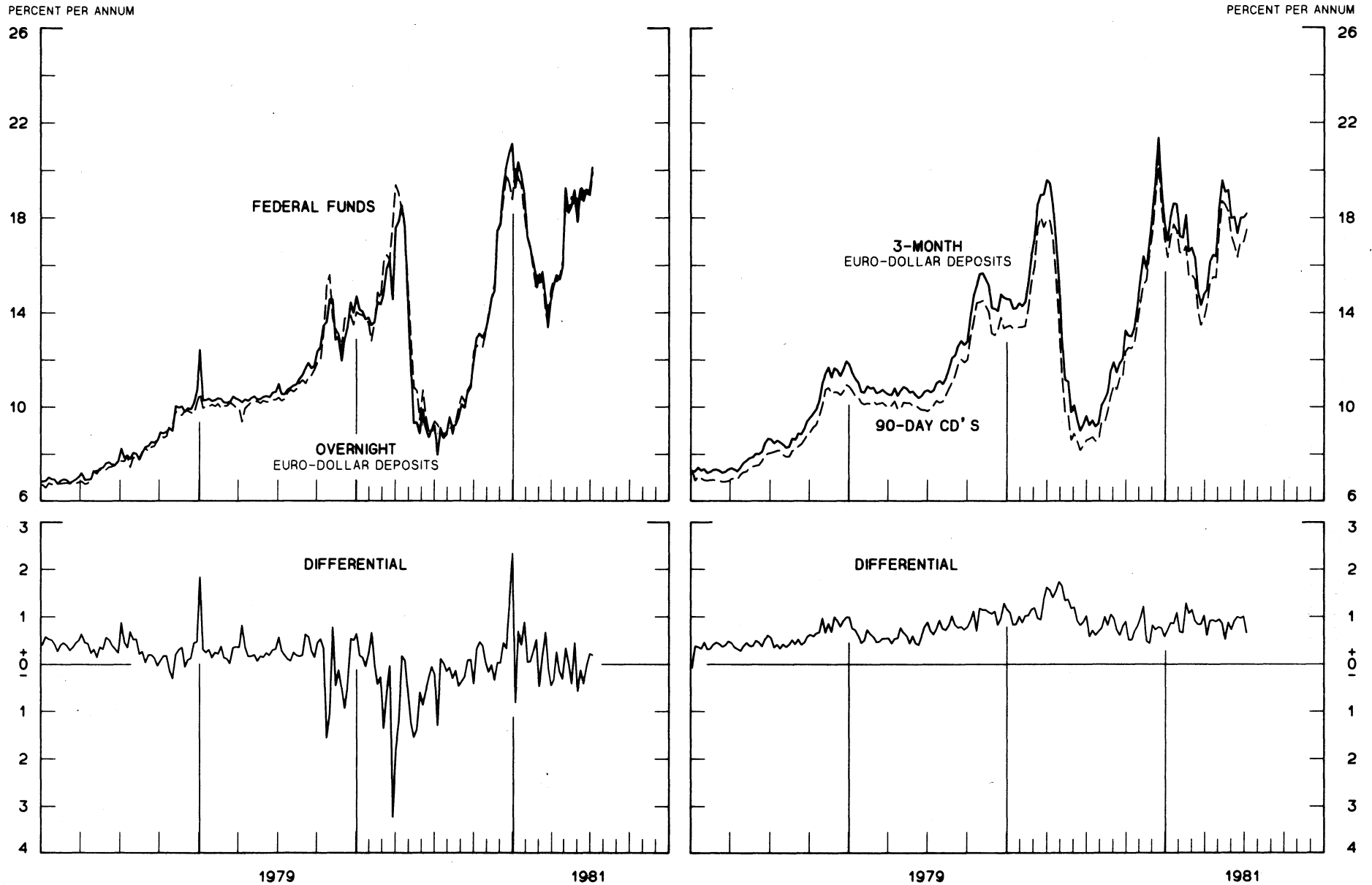




CHART 7

# SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

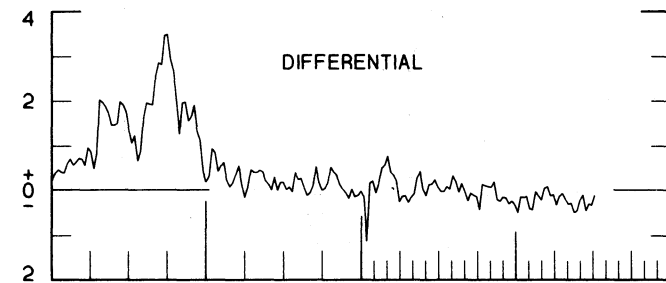
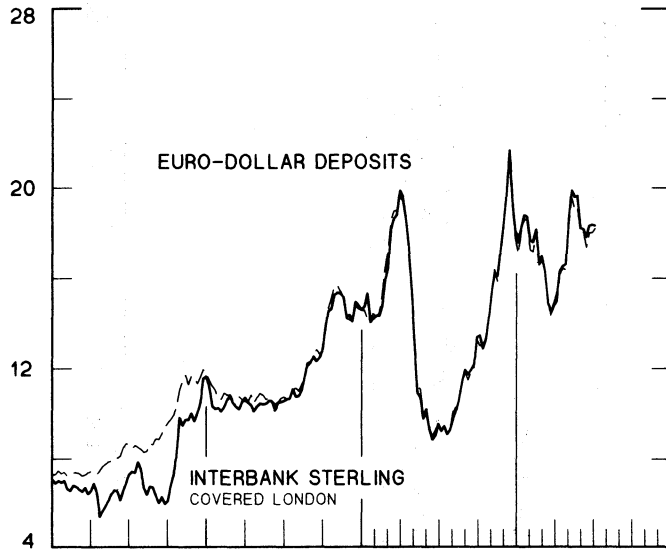


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

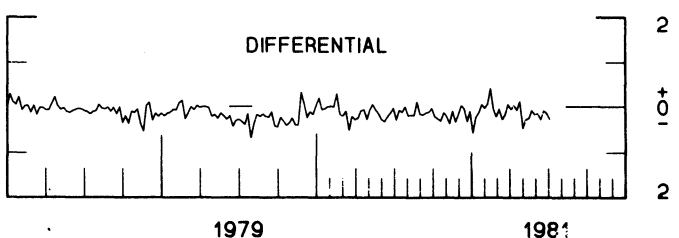
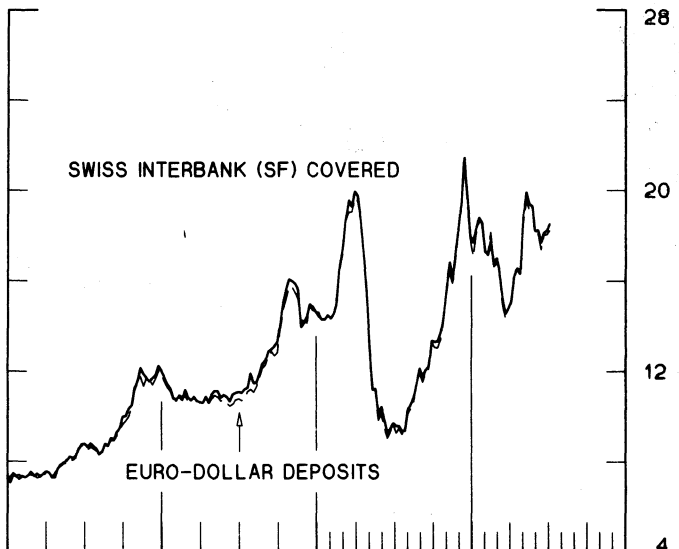
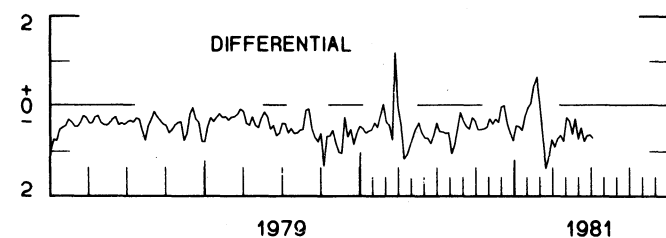
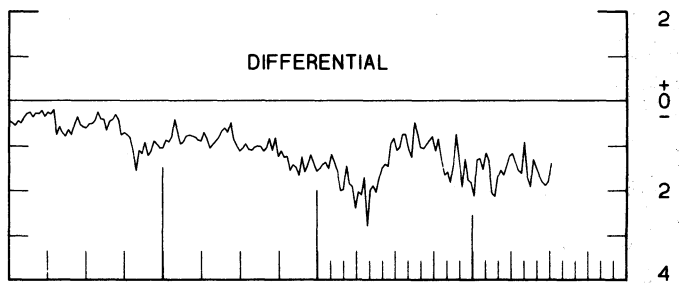
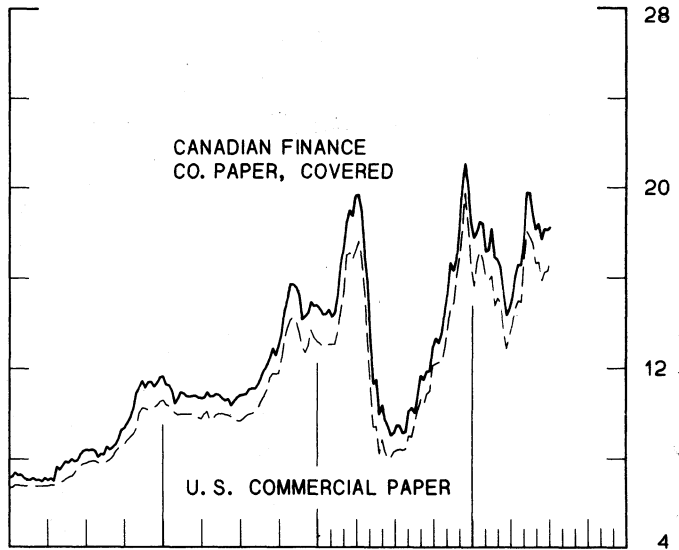
# INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM



PERCENT PER ANNUM



1979

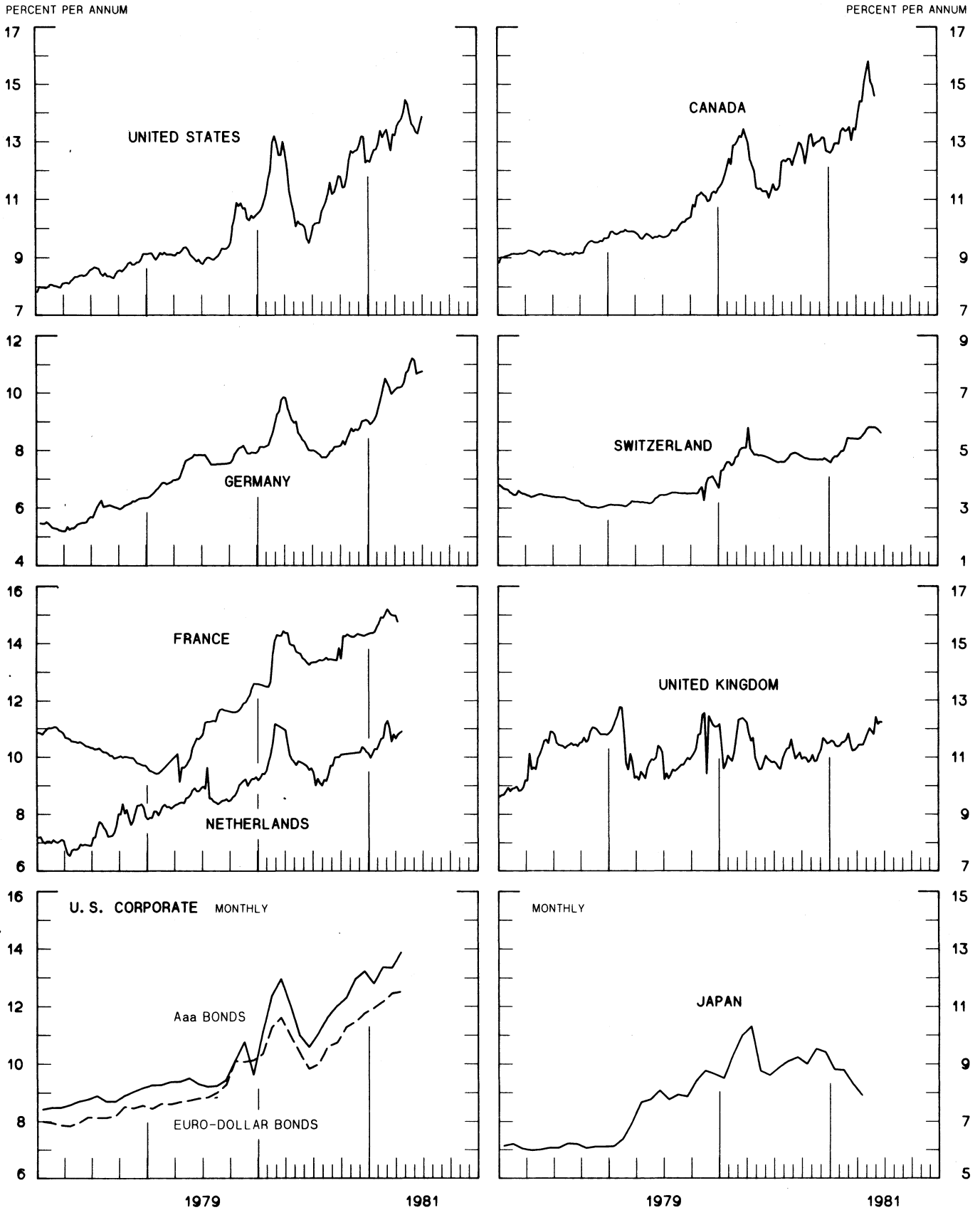
1981

1979

1981

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

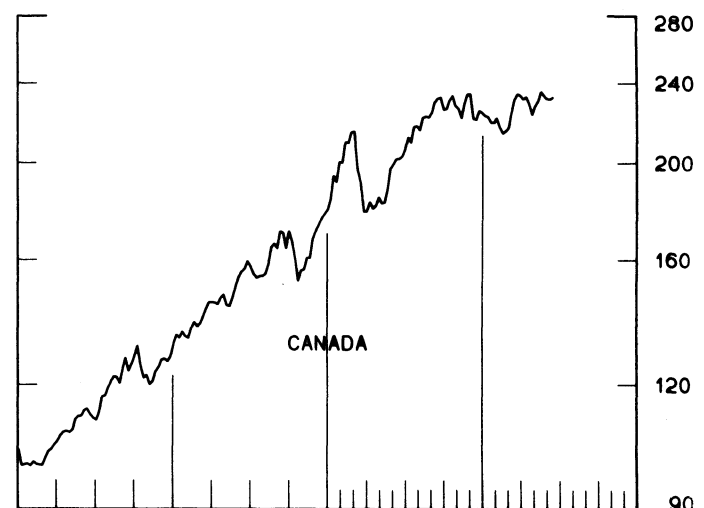
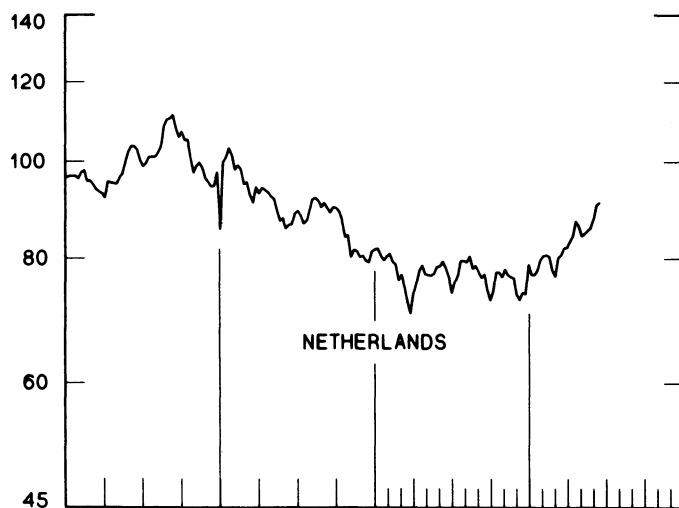
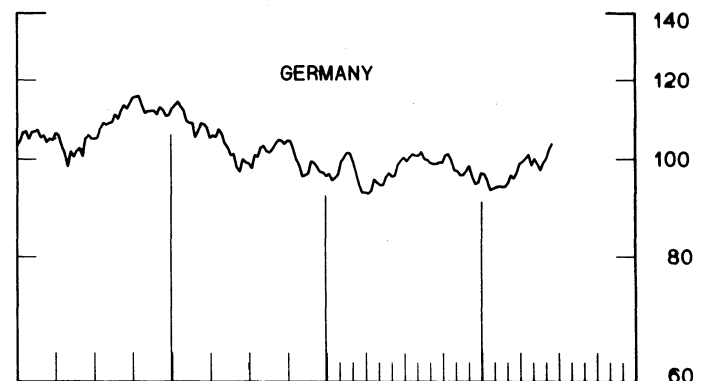
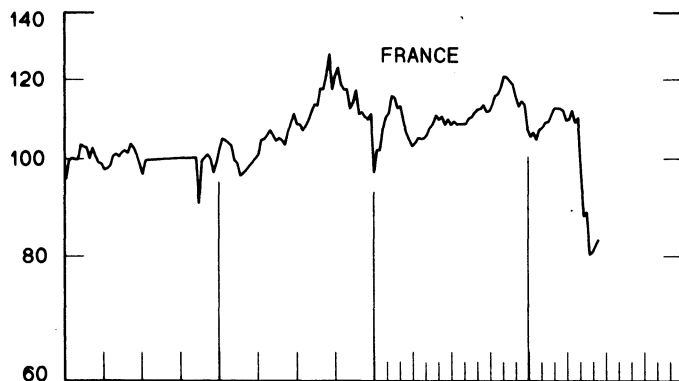
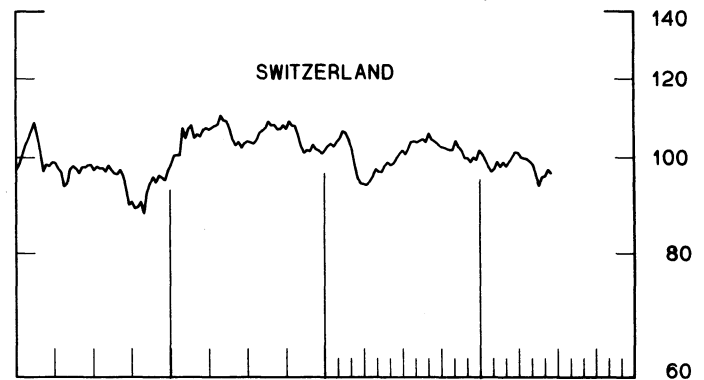
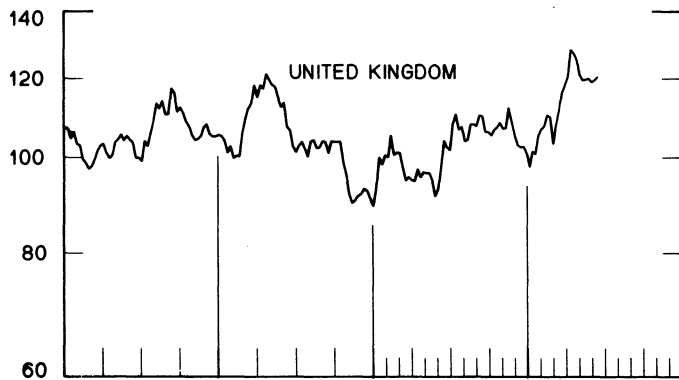
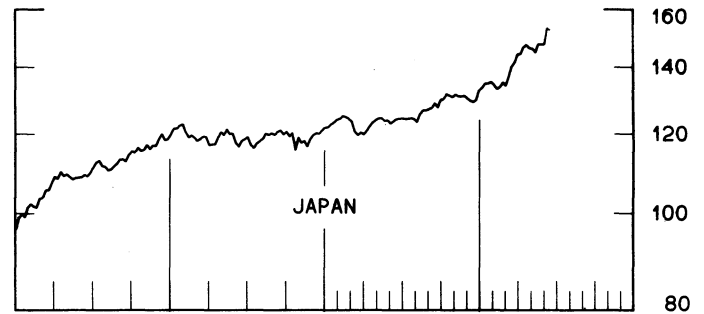
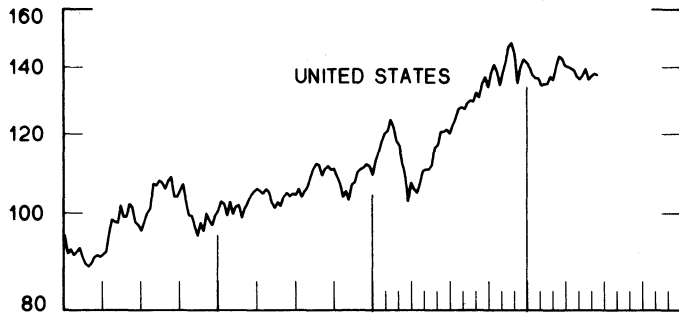
CHART 9  
**LONG-TERM GOVERNMENT BOND YIELDS**  
 WEEKLY SERIES



CHAPT 10  
**STOCK INDICES**  
WEEKLY SERIES

RATIO SCALE  
1977=100

RATIO SCALE  
1977=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	JULY 8	41.00
JAPANESE YEN	JULY 8	0.43735
DUTCH GUILDER	JULY 8	36.88
U.K. POUND	JULY 8	189.17
CANADIAN DOLLAR	JULY 8	83.13
FRENCH FRANC	JULY 8	17.29
SWISS FRANC	JULY 8	47.87
BELGIAN FRANC	JULY 8	2.50482
ITALIAN LIRA	JULY 8	0.08244

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 8	115.34
JAPANESE YEN	JULY 8	114.51
DUTCH GUILDER	JULY 8	105.88
U.K. POUND	JULY 8	76.51
CANADIAN DOLLAR	JULY 8	82.85
FRENCH FRANC	JULY 8	77.92
SWISS FRANC	JULY 8	154.00
BELGIAN FRANC	JULY 8	98.70
ITALIAN LIRA	JULY 8	46.83

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

U.S. DOLLAR	JULY 8	109.34
GERMAN MARK	JULY 8	129.01
JAPANESE YEN	JULY 8	125.91
DUTCH GUILDER	JULY 8	114.60
U.K. POUND	JULY 8	80.42
CANADIAN DOLLAR	JULY 8	88.07
FRENCH FRANC	JULY 8	81.89
SWISS FRANC	JULY 8	167.61
BELGIAN FRANC	JULY 8	106.21
ITALIAN LIRA	JULY 8	47.66
SWEDISH KRONA	JULY 8	91.79

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

CANADIAN DOLLAR	JULY 8	-0.98
U.K. POUND	JULY 8	5.26
GERMAN MARK	JULY 8	5.82
FRENCH FRANC	JULY 8	-3.51
SWISS FRANC	JULY 8	8.34
DUTCH GUILDER	JULY 8	6.38
JAPANESE YEN	JULY 8	10.98
ITALIAN LIRA	JULY 8	-7.82

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
<b>CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING</b>		
U.S. DOLLARS PER FINE OUNCE	JULY 8	407.00
<b>CHART 4. CALL MONEY RATES</b>		
U.S. FEDERAL FUNDS	JULY 8	19.93
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 8	20.12
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JULY 3	11.13
CANADA	JUNE 5	18.05
GERMANY	JULY 3	11.90
EURO-DM	JUNE 19	11.44
JAPAN	JULY 3	7.31
FRANCE	JULY 3	18.88
NETHERLANDS	APRIL 24	9.90
EURO-SWISS FRANC	JUNE 19	1.63
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 8	17.53
GERMAN INTERBANK LOAN	JULY 8	12.91
JAPANESE BANK LOANS & DISCOUNTS	JULY 8	7.46
CANADIAN FINANCE PAPER	JULY 8	19.23
INTERBANK STERLING	JULY 8	12.89
SWISS INTERBANK LOAN	JULY 8	9.92
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 1	13.47
<b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>		
OVERNIGHT	JULY 8	20.12
7-DAY	JULY 8	19.20
1-MONTH	JULY 8	18.86
3-MONTH	JULY 8	18.19
6-MONTH	JULY 8	17.79
1-YEAR	JULY 8	16.85
<b>CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES</b>		
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 8	20.12
U.S. FEDERAL FUNDS	JULY 8	19.93
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JULY 8	0.19
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 8	18.19
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 8	17.53
DIFFERENTIAL	JULY 8	0.66

SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 8	18.19
INTERBANK STERLING (LONDON), COVERED	JULY 8	18.32
DIFFERENTIAL	JULY 8	-0.13
U.S. COMMERCIAL PAPER	JULY 8	16.80
CANADIAN FINANCE PAPER, COVERED	JULY 8	18.20
DIFFERENTIAL	JULY 8	-1.40
EURO-DOLLAR DEPOSIT	JULY 8	18.19
INTERBANK DM (FRANKFURT), COVERED	JULY 8	16.92
DIFFERENTIAL	JULY 8	-0.73
EURO-DOLLAR DEPOSIT	JULY 8	18.19
SWISS INTERBANK, COVERED	JULY 8	18.47
DIFFERENTIAL	JULY 8	-0.28

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 3	13.88
GERMANY	JULY 3	10.77
JAPAN (MONTHLY)	APRIL	7.90
SWITZERLAND	JUNE 20	5.02
CANADA	JUNE 5	14.60
FRANCE	APRIL 10	14.76
NETHERLANDS	APRIL 24	10.91
UNITED KINGDOM	JUNE 20	12.24

U.S. CORPORATE

AAA BONDS	APRIL	13.88
EURO-DOLLAR BONDS	APRIL	12.51

CHART 10. STOCK INDICES

UNITED STATES	JUNE 24	137.66
UNITED KINGDOM	JUNE 24	120.57
CANADA	JUNE 24	232.44
GERMANY	JUNE 24	103.68
SWITZERLAND	JUNE 24	96.51
NETHERLANDS	JUNE 24	91.04
FRANCE	JUNE 24	83.12
JAPAN	JUNE 24	152.78

# FEDERAL RESERVE statistical release



H. 10 (512)

JULY 15, 1981

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 10, 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)				
		JULY 6	JULY 7	JULY 8	JULY 9	JULY 10
AUSTRALIA	DOLLAR	114.4700	114.5500	114.4000	114.3000	114.4000
AUSTRIA	SCHILLING	5.78202	5.81058	5.75622	5.75788	5.80047
BELGIUM	FRANC	2.49314	2.50000	2.47341	2.47525	2.50250
CANADA	DOLLAR	83.1808	83.1463	82.9325	82.9188	83.1187
DENMARK	KRONE	13.0081	13.0599	12.9032	12.9584	13.0651
FINLAND	MARKKA	22.1533	22.1263	21.9443	22.0361	22.0799
FRANCE	FRANC	17.2414	17.3040	17.0416	17.0387	17.1644
GERMANY	D. MARK	40.8363	40.9199	40.3877	40.5597	41.0088
INDIA	RUPEE	11.2994	11.4025	11.2994	11.2740	11.3250
IRELAND	POUND	148.8500	149.4500	148.3000	148.0000	149.1000
ITALY	LIRA	0.08224	0.08224	0.08147	0.08157	0.08210
JAPAN	YEN	0.43510	0.43716	0.43582	0.43697	0.43802
MALAYSIA	DOLLAR	42.5441	42.6803	42.5894	42.5351	42.6712
MEXICO	PESO	4.0733	4.0700	4.0667	4.0650	4.0584
NETHERLANDS	GUILDER	36.7512	36.7850	36.3240	36.4564	36.8596
NEW ZEALAND	DOLLAR	84.4000	84.4500	84.1000	84.0000	84.2000
NORWAY	KRONE	16.3199	16.4745	16.3532	16.3586	16.4002
PORTUGAL	ESCUDO	1.5492	1.5516	1.5408	1.5444	1.5480
SOUTH AFRICA	RAND	111.0000	110.8700	109.9500	109.5200	110.2500
SPAIN	PESETA	1.0251	1.0290	1.0179	1.0230	1.0273
SRI LANKA	RUPEE	5.3559	5.3559	5.3559	5.3559	5.2882
SWEDEN	KRONA	19.3050	19.3498	19.1754	19.2678	19.3424
SWITZERLAND	FRANC	47.8240	47.8126	47.2813	47.4834	48.1232
UNITED KINGDOM	POUND	190.0000	190.2500	187.9000	187.7000	189.2500