

(516/517)

7/1/83

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# Selected Interest & Exchange Rates

## Weekly Series of Charts

**October 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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## **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.

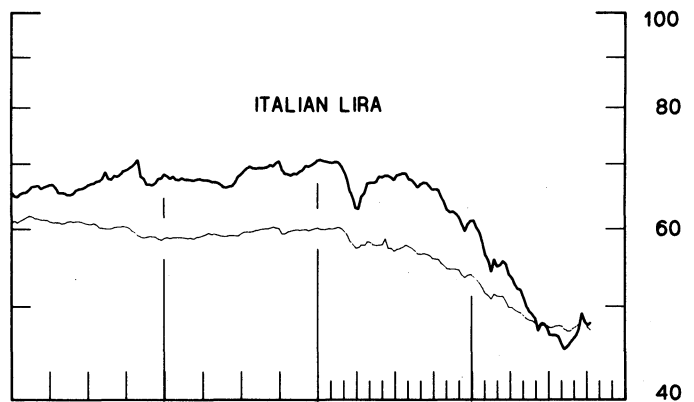
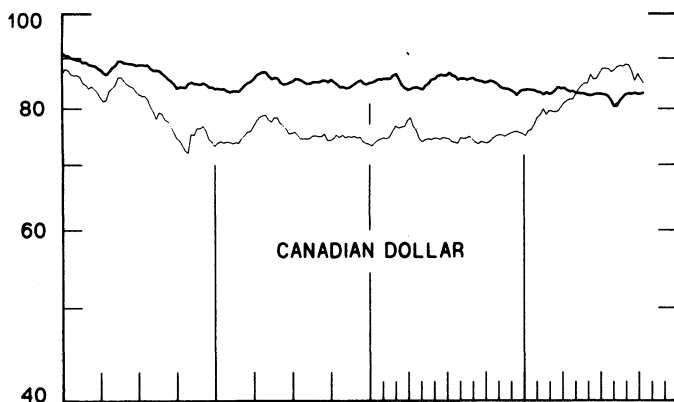
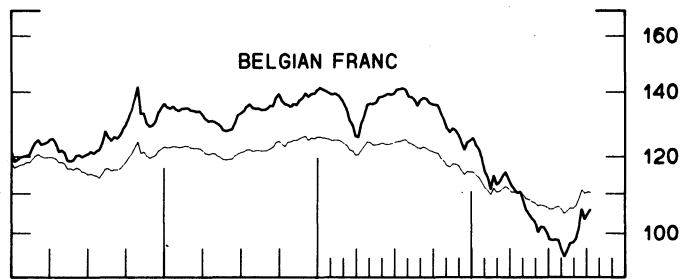
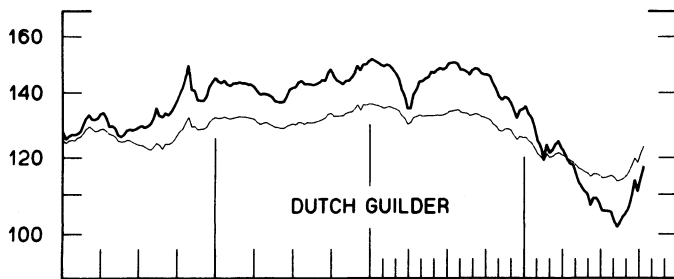
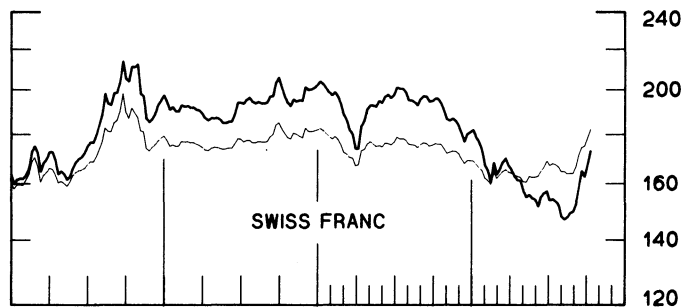
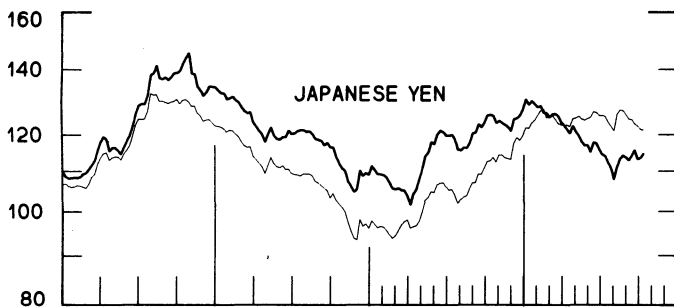
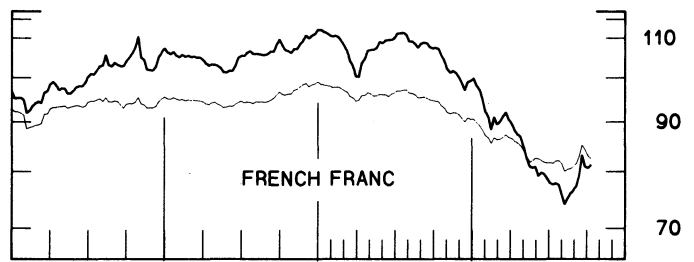
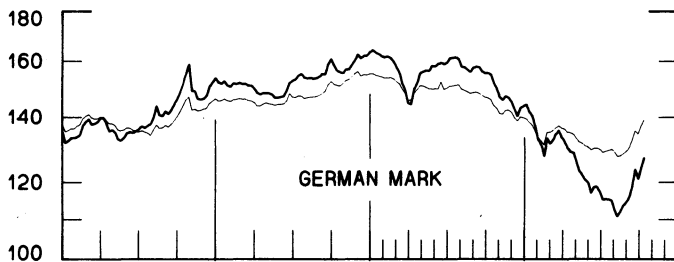
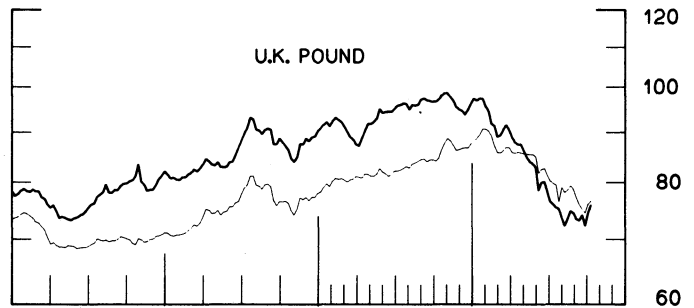
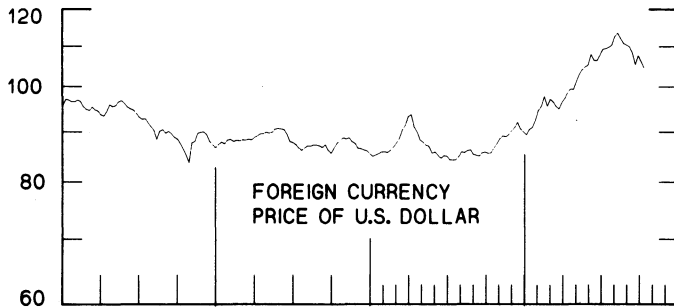
CHART 1

# 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



1979

1981

1979

1981

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

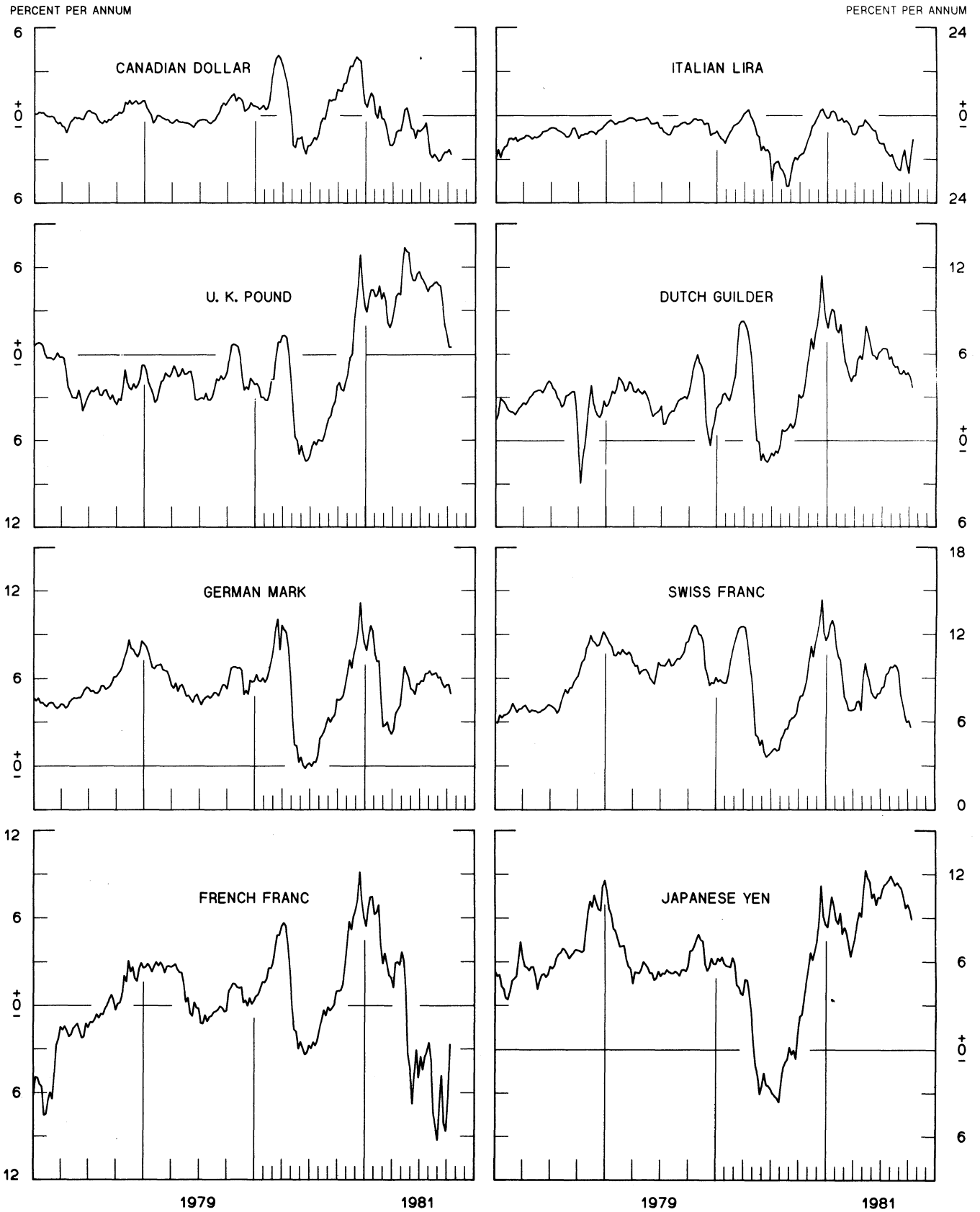


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

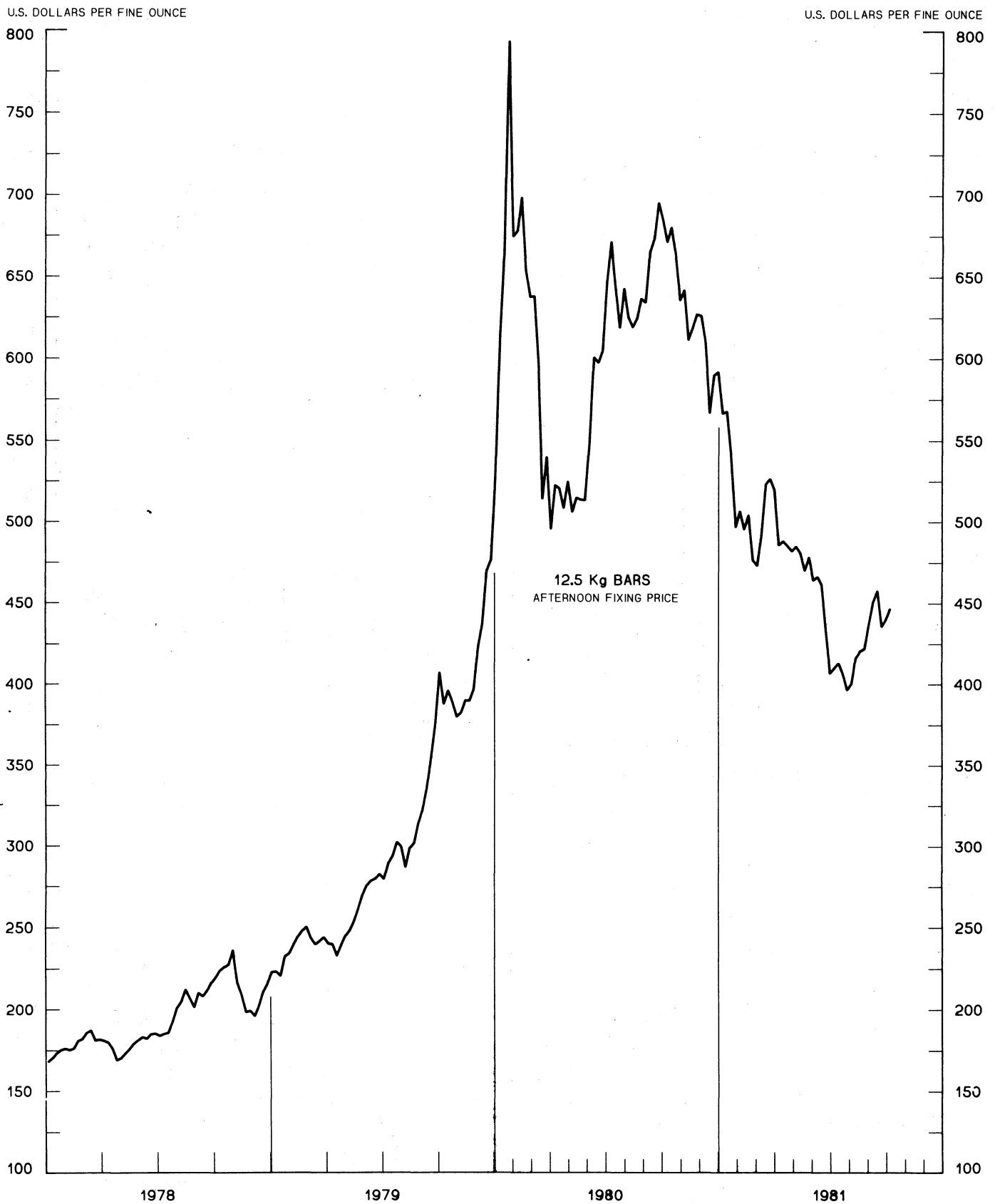


CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

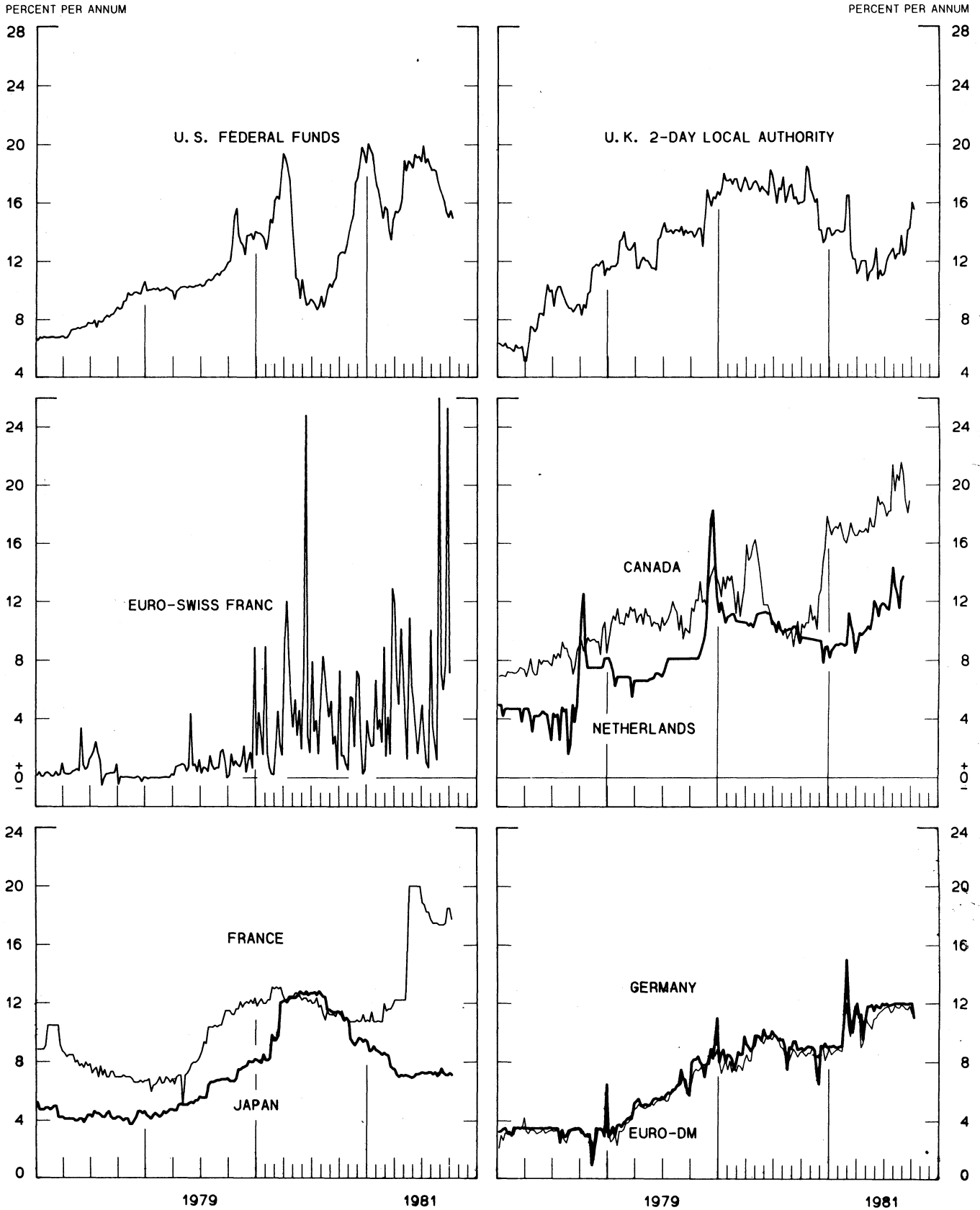
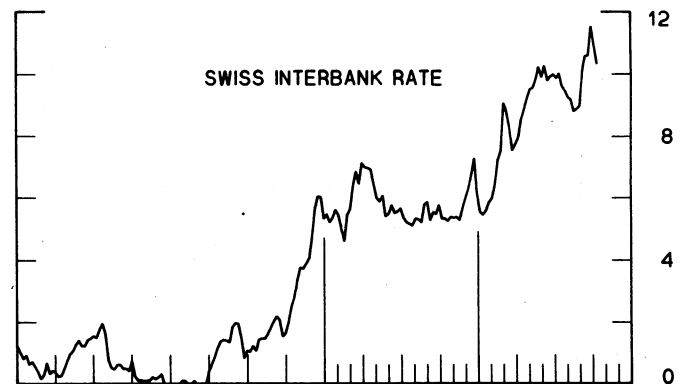
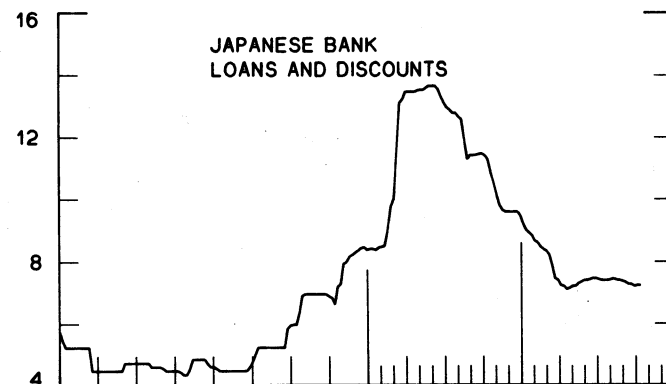
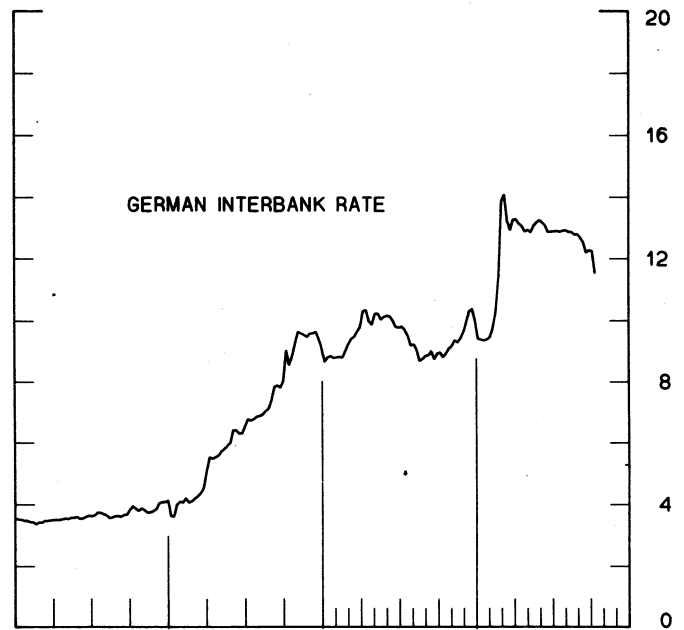
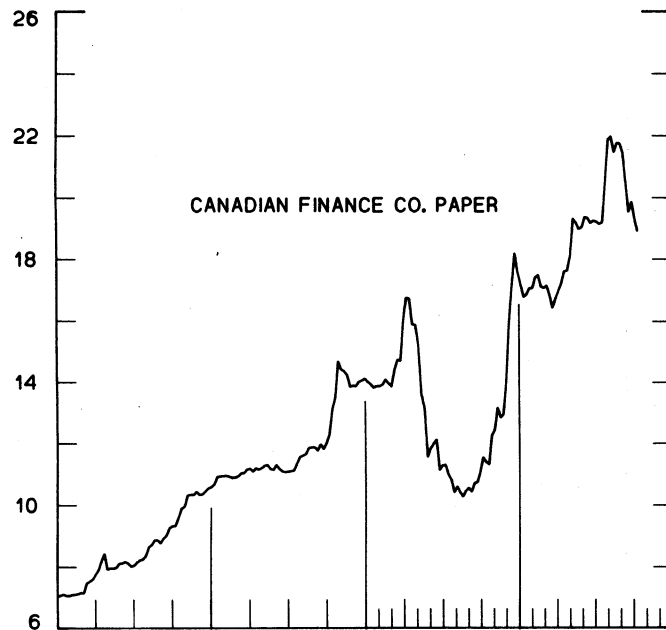
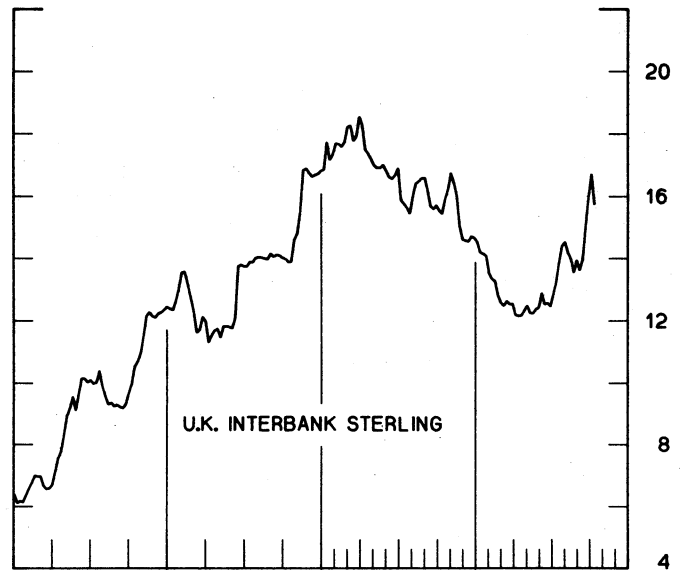
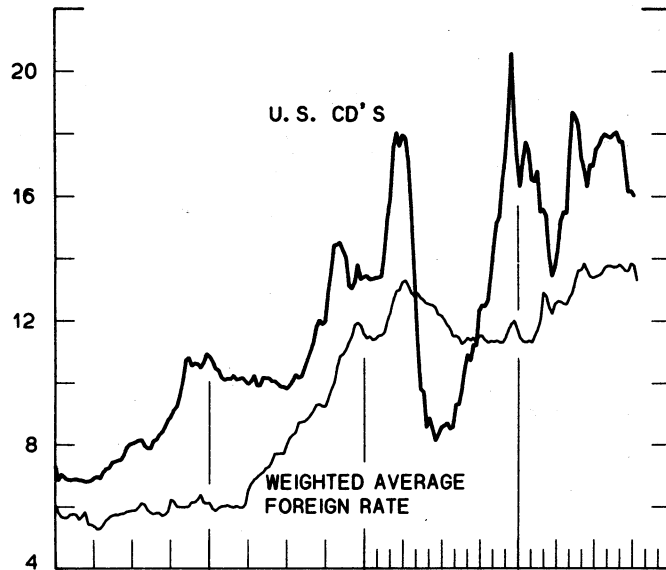


CHART 5  
**3-MONTH INTEREST RATES**  
 QUARTERLY WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

1979

1981

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

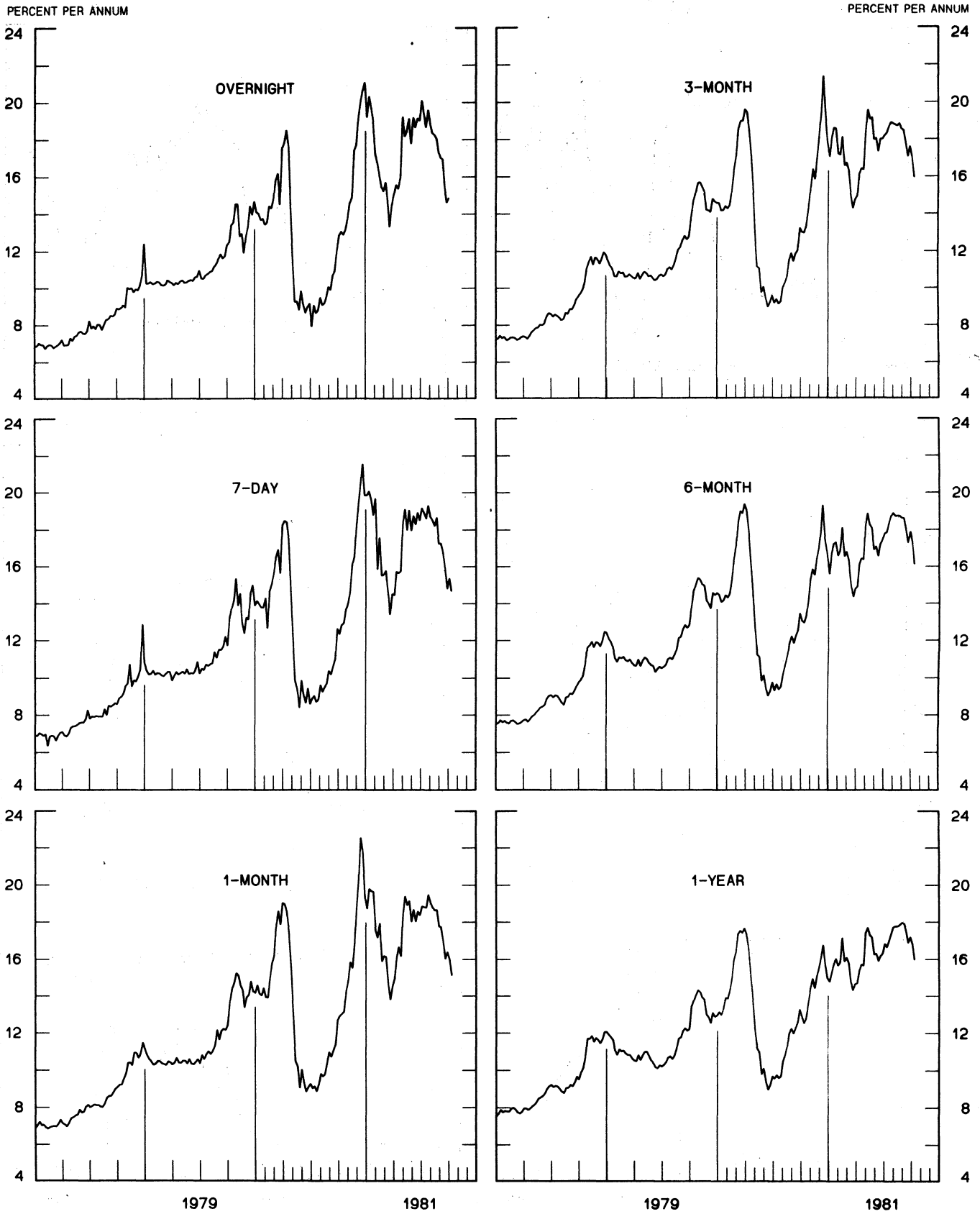
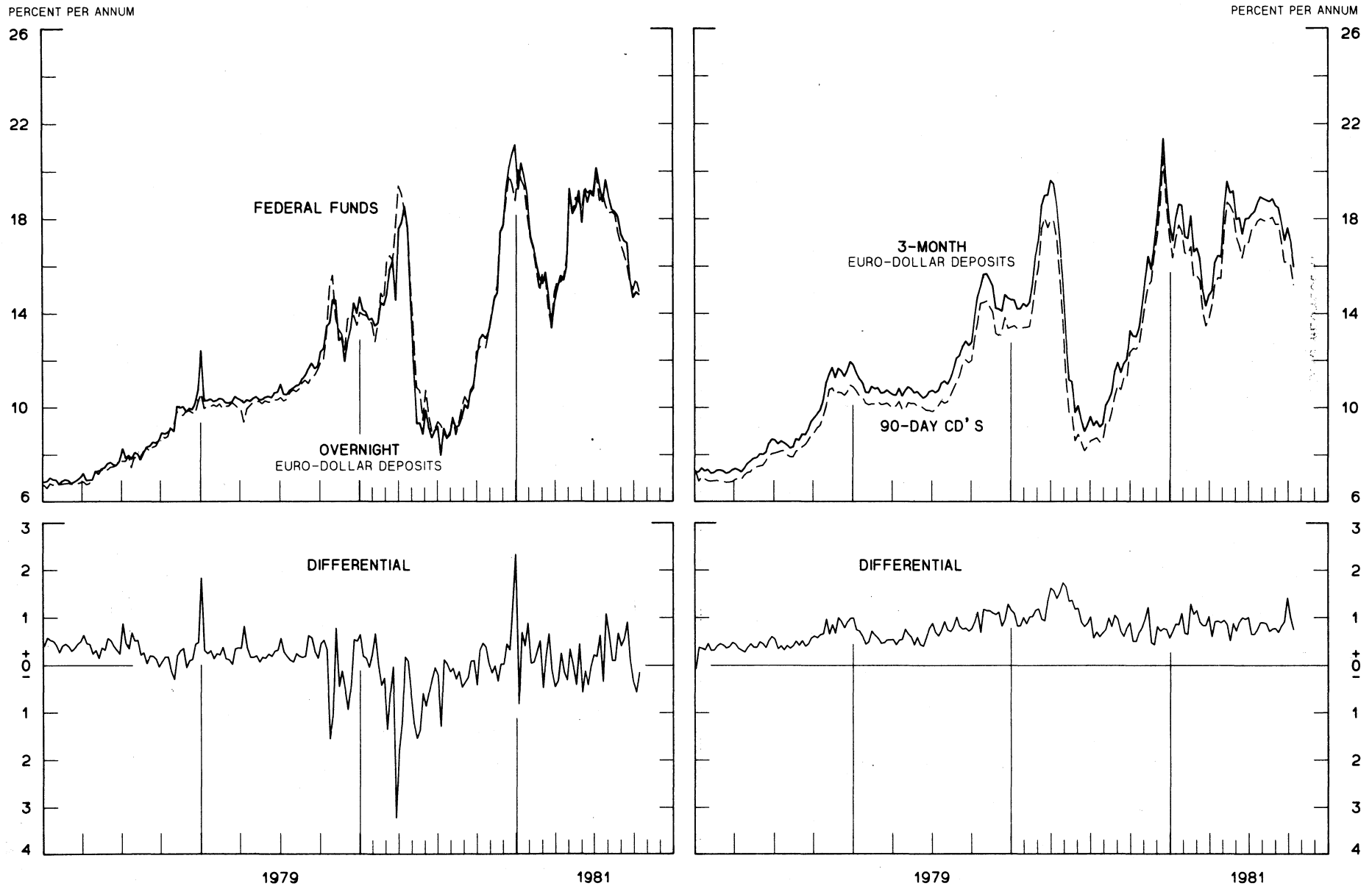




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

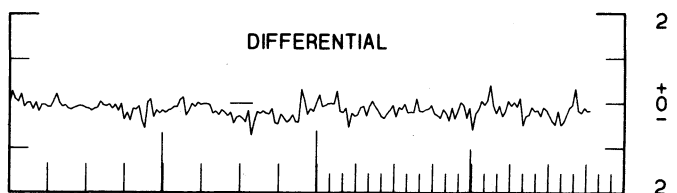
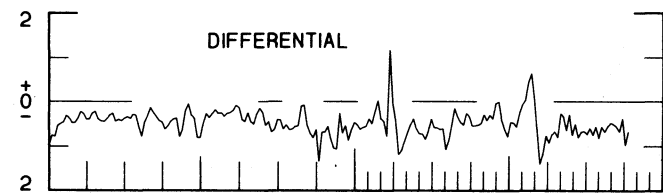
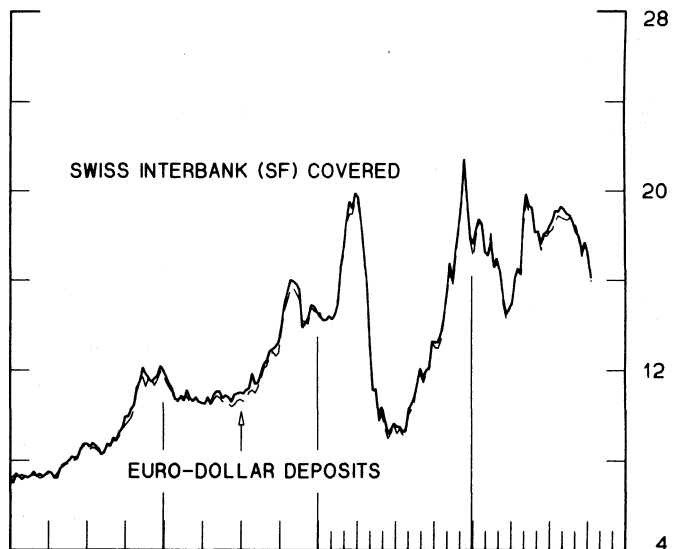
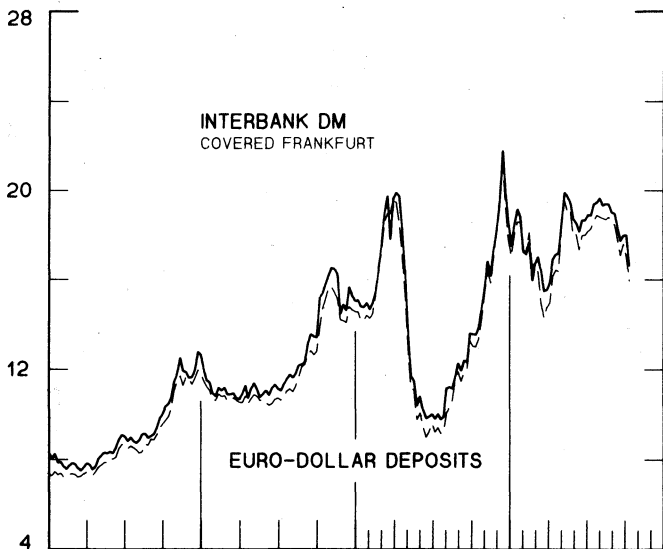
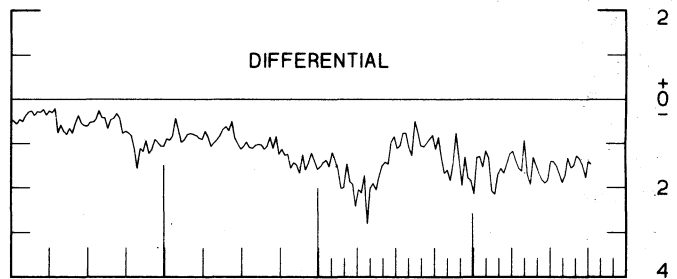
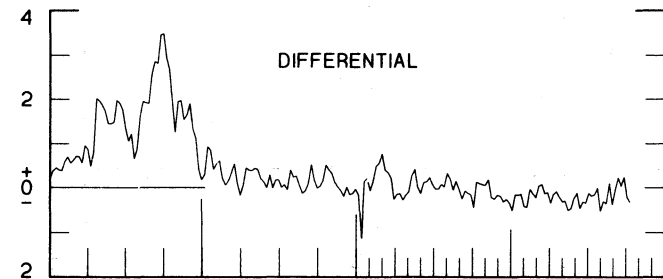
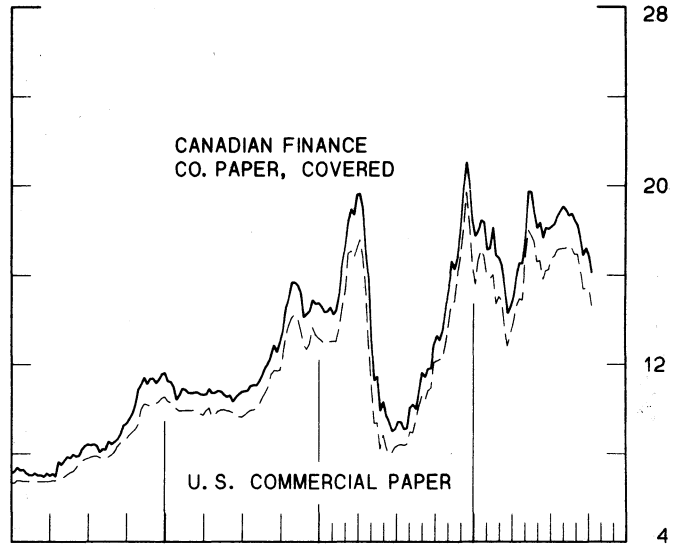
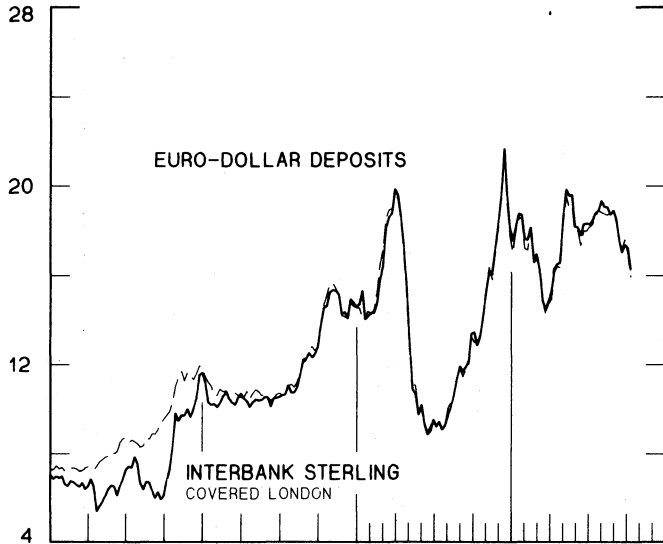
CHART 8

# INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

1979

1981

PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

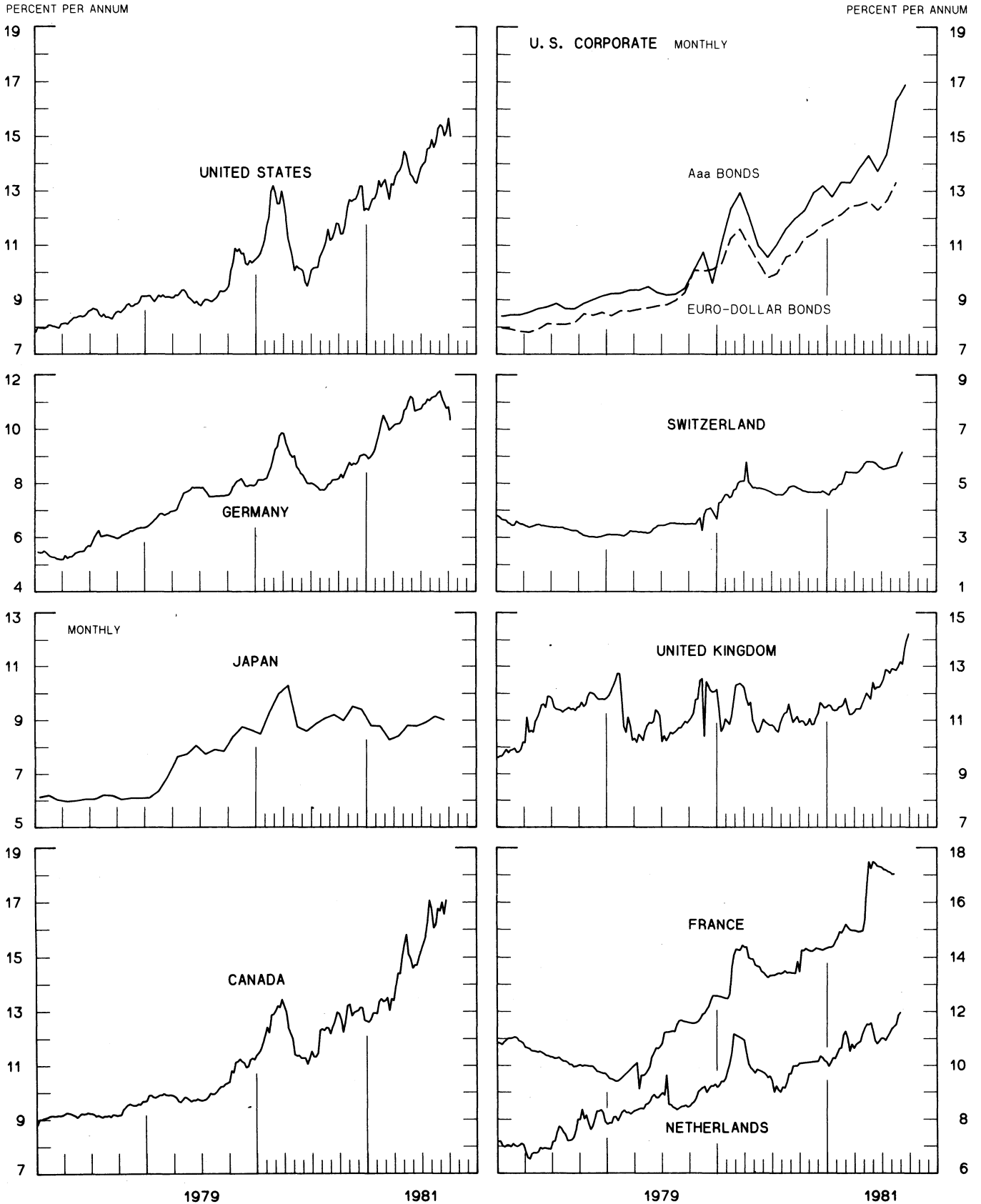
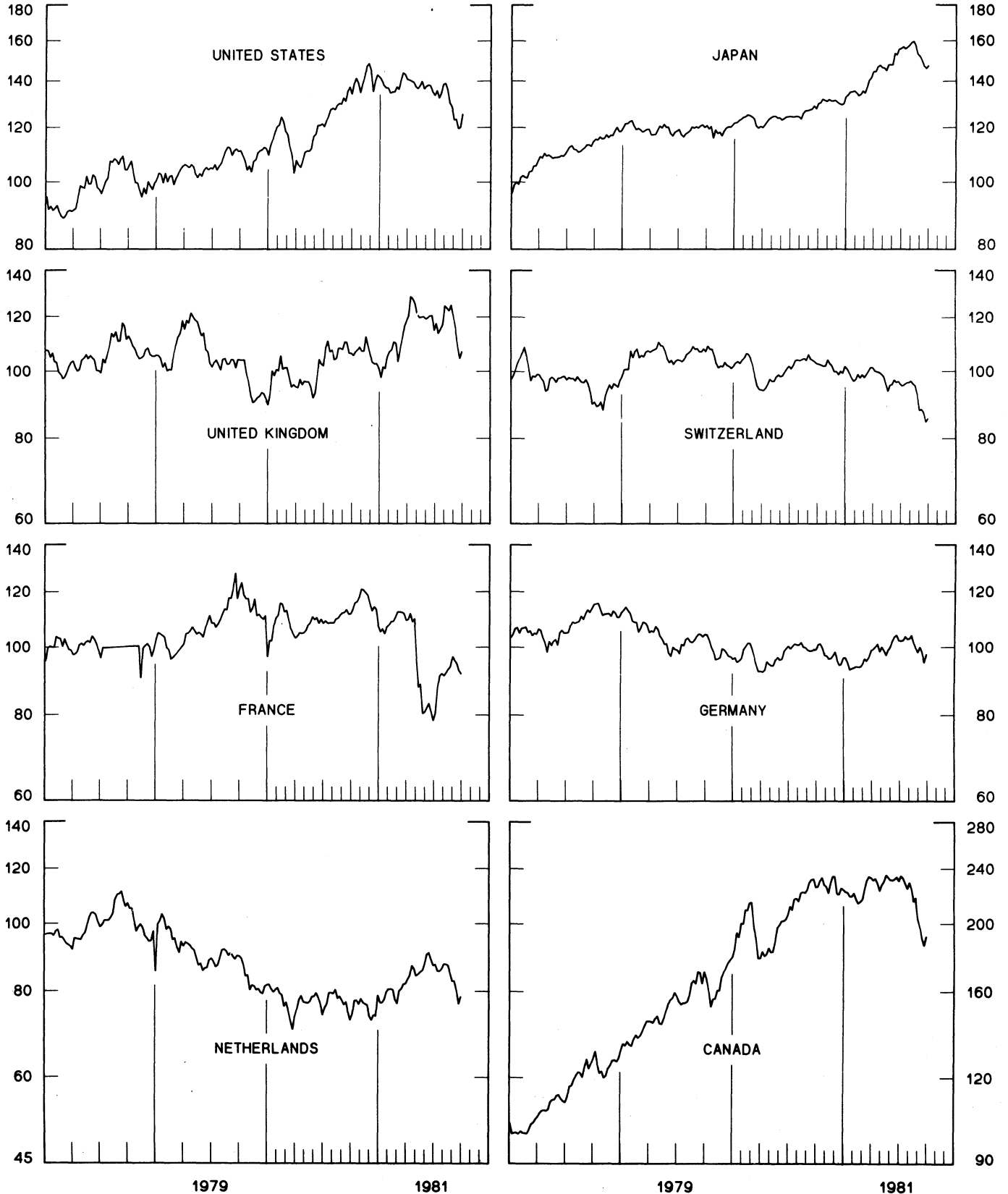


CHART 10  
**INDUSTRIAL STOCK INDICES**  
 WEEKLY SERIES

RATIO SCALE  
 1969=100

RATIO SCALE  
 1969=100



SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

|                 |         |         |
|-----------------|---------|---------|
| GERMAN MARK     | OCT. 14 | 45.25   |
| JAPANESE YEN    | OCT. 14 | 0.43848 |
| DUTCH GUILDER   | OCT. 14 | 40.94   |
| U.K. POUND      | OCT. 14 | 187.69  |
| CANADIAN DOLLAR | OCT. 14 | 83.41   |
| FRENCH FRANC    | OCT. 14 | 18.04   |
| SWISS FRANC     | OCT. 14 | 53.85   |
| BELGIAN FRANC   | OCT. 14 | 2.69253 |
| ITALIAN LIRA    | OCT. 14 | 0.08483 |

INDICES, MARCH 1973 BASE RATES = 100

|                 |         |        |
|-----------------|---------|--------|
| GERMAN MARK     | OCT. 14 | 127.29 |
| JAPANESE YEN    | OCT. 14 | 114.81 |
| DUTCH GUILDER   | OCT. 14 | 117.54 |
| U.K. POUND      | OCT. 14 | 75.91  |
| CANADIAN DOLLAR | OCT. 14 | 83.13  |
| FRENCH FRANC    | OCT. 14 | 81.30  |
| SWISS FRANC     | OCT. 14 | 173.25 |
| BELGIAN FRANC   | OCT. 14 | 106.10 |
| ITALIAN LIRA    | OCT. 14 | 48.19  |

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

|                 |         |        |
|-----------------|---------|--------|
| U.S. DOLLAR     | OCT. 14 | 104.70 |
| GERMAN MARK     | OCT. 14 | 139.35 |
| JAPANESE YEN    | OCT. 14 | 121.54 |
| DUTCH GUILDER   | OCT. 14 | 123.55 |
| U.K. POUND      | OCT. 14 | 76.77  |
| CANADIAN DOLLAR | OCT. 14 | 85.20  |
| FRENCH FRANC    | OCT. 14 | 82.65  |
| SWISS FRANC     | OCT. 14 | 182.67 |
| BELGIAN FRANC   | OCT. 14 | 110.55 |
| ITALIAN LIRA    | OCT. 14 | 47.38  |
| SWEDISH KRONA   | OCT. 14 | 83.51  |

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

|                 |         |       |
|-----------------|---------|-------|
| CANADIAN DOLLAR | OCT. 14 | -2.67 |
| U.K. POUND      | OCT. 14 | 0.50  |
| GERMAN MARK     | OCT. 14 | 4.93  |
| FRENCH FRANC    | OCT. 14 | -2.65 |
| SWISS FRANC     | OCT. 14 | 5.63  |
| DUTCH GUILDER   | OCT. 14 | 3.65  |
| JAPANESE YEN    | OCT. 14 | 8.90  |
| ITALIAN LIRA    | OCT. 14 | -6.62 |

| SERIES NAME   | DATE     | LAST VALUE PLOTTED<br>VALUE |
|---|----------|-----------------------------|
| CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING                             |          |                             |
| U.S. DOLLARS PER FINE OUNCE   | OCT. 14  | 446.75                      |
| CHART 4. CALL MONEY RATES   |          |                             |
| U.S. FEDERAL FUNDS  | OCT. 14  | 14.93                       |
| OVERNIGHT EURO-DOLLAR DEPOSITS  | OCT. 14  | 14.78                       |
| U.K. 2-DAY LOCAL AUTHORITY DEPOSITS   | OCT. 9   | 15.50                       |
| CANADA  | SEPT. 25 | 18.93                       |
| GERMANY   | OCT. 9   | 11.00                       |
| EURO-DM   | OCT. 2   | 11.31                       |
| JAPAN   | OCT. 9   | 7.13                        |
| FRANCE  | OCT. 9   | 17.75                       |
| NETHERLANDS   | SEPT. 4  | 13.70                       |
| EURO-SWISS FRANC  | OCT. 2   | 7.13                        |
| CHART 5. 3-MONTH INTEREST RATES   |          |                             |
| U.S. 90-DAY CD'S, SECONDARY MARKET  | OCT. 14  | 15.21                       |
| GERMAN INTERBANK LOAN   | OCT. 14  | 11.56                       |
| JAPANESE BANK LOANS & DISCOUNTS   | OCT. 14  | 7.27                        |
| CANADIAN FINANCE PAPER  | OCT. 14  | 18.94                       |
| INTERBANK STERLING  | OCT. 14  | 15.76                       |
| SWISS INTERBANK LOAN  | OCT. 14  | 10.35                       |
| WEIGHTED AVERAGE FOREIGN INTEREST RATE<br>(G-10 COUNTRIES PLUS SWITZERLAND) | OCT. 14  | 13.30                       |
| CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON                                  |          |                             |
| OVERNIGHT   | OCT. 14  | 14.78                       |
| 7-DAY   | OCT. 14  | 14.70                       |
| 1-MONTH   | OCT. 14  | 15.15                       |
| 3-MONTH   | OCT. 14  | 15.96                       |
| 6-MONTH   | OCT. 14  | 16.14                       |
| 1-YEAR  | OCT. 14  | 16.00                       |
| CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES                   |          |                             |
| OVERNIGHT EURO-DOLLAR DEPOSITS  | OCT. 14  | 14.78                       |
| U.S. FEDERAL FUNDS  | OCT. 14  | 14.93                       |
| DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS                                  | OCT. 14  | -0.15                       |
| 3-MONTH EURO-DOLLAR DEPOSIT RATE  | OCT. 14  | 15.96                       |
| U.S. 90-DAY CD'S, SECONDARY MARKET  | OCT. 14  | 15.21                       |
| DIFFERENTIAL  | OCT. 14  | 0.75                        |

LAST VALUE PLOTTED  
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

|   |         |       |
|---|---------|-------|
| EURO-DOLLAR DEPOSIT                               | OCT. 14 | 15.96 |
| INTERBANK STERLING (LONDON), COVERED DIFFERENTIAL | OCT. 14 | 16.28 |
|   | OCT. 14 | -0.32 |
| U.S. COMMERCIAL PAPER                             | OCT. 14 | 14.67 |
| CANADIAN FINANCE PAPER, COVERED DIFFERENTIAL      | OCT. 14 | 16.14 |
|   | OCT. 14 | -1.47 |
| EURO-DOLLAR DEPOSIT                               | OCT. 14 | 15.96 |
| INTERBANK DM (FRANKFURT), COVERED DIFFERENTIAL    | OCT. 14 | 16.63 |
|   | OCT. 14 | -0.67 |
| EURO-DOLLAR DEPOSIT                               | OCT. 14 | 15.96 |
| SWISS INTERBANK, COVERED DIFFERENTIAL             | OCT. 14 | 16.12 |
|   | OCT. 14 | -0.16 |

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

|                 |          |       |
|-----------------|----------|-------|
| UNITED STATES   | OCT. 9   | 15.02 |
| GERMANY         | OCT. 9   | 10.35 |
| JAPAN (MONTHLY) | SEPT.    | 9.03  |
| SWITZERLAND     | SEPT. 11 | 6.18  |
| CANADA          | SEPT. 25 | 17.10 |
| FRANCE          | AUG. 14  | 17.05 |
| NETHERLANDS     | SEPT. 4  | 11.98 |
| UNITED KINGDOM  | OCT. 2   | 14.26 |

U.S. CORPORATE

|                   |       |       |
|-------------------|-------|-------|
| AAA BONDS         | SEPT. | 16.92 |
| EURO-DOLLAR BONDS | AUG.  | 13.33 |

CHART 10. STOCK INDICES

|                |        |        |
|----------------|--------|--------|
| UNITED STATES  | OCT. 7 | 125.48 |
| UNITED KINGDOM | OCT. 7 | 107.00 |
| CANADA         | OCT. 7 | 192.01 |
| GERMANY        | OCT. 7 | 97.79  |
| SWITZERLAND    | OCT. 7 | 85.49  |
| NETHERLANDS    | OCT. 7 | 78.67  |
| FRANCE         | OCT. 7 | 91.77  |
| JAPAN          | OCT. 7 | 147.25 |

# FEDERAL RESERVE statistical release



H. 10 (512)

OCTOBER 19, 1981

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 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) |          |          |          |          |
|----------------|---------------|-------------------|----------|----------|----------|----------|
|                |               | OCT. 12           | OCT. 13  | OCT. 14  | OCT. 15  | OCT. 16  |
| AUSTRALIA      | DOLLAR        |                   | 115.2000 | 114.9300 | 114.6000 | 114.2100 |
| AUSTRIA        | SCHILLING     |                   | 6.46412  | 6.41026  | 6.46831  | 6.40615  |
| BELGIUM        | FRANC         |                   | 2.69034  | 2.68240  | 2.67380  | 2.66312  |
| CANADA         | DOLLAR        | H                 | 83.4864  | 83.2570  | 83.3125  | 83.1187  |
| DENMARK        | KRONE         |                   | 14.0499  | 13.9909  | 13.9519  | 13.9082  |
| FINLAND        | MARKKA        |                   | 22.8964  | 22.8363  | 22.8050  | 22.7169  |
| FRANCE         | FRANC         | O                 | 17.9469  | 17.9372  | 17.8875  | 17.8412  |
| GERMANY        | D. MARK       |                   | 45.0146  | 44.9944  | 44.8531  | 44.6827  |
| INDIA          | RUPEE         |                   | 10.8932  | 10.9051  | 10.9890  | 10.8932  |
| IRELAND        | POUND         | L                 | 159.6000 | 159.9000 | 159.0000 | 158.2000 |
| ITALY          | LIRA          |                   | 0.08460  | 0.08442  | 0.08450  | 0.08396  |
| JAPAN          | YEN           |                   | 0.43745  | 0.43716  | 0.43365  | 0.43365  |
| MALAYSIA       | DOLLAR        | I                 | 43.8020  | 43.7733  | 43.8789  | 43.7254  |
| MEXICO         | PESO          |                   | 3.9448   | 3.9401   | 3.9378   | 3.9355   |
| NETHERLANDS    | GUILDER       |                   | 40.8163  | 40.7747  | 40.6091  | 40.4858  |
| NEW ZEALAND    | DOLLAR        | D                 | 83.1000  | 82.9500  | 82.7100  | 82.2800  |
| NORWAY         | KRONE         |                   | 17.2265  | 16.9924  | 16.9276  | 16.8279  |
| PORTUGAL       | ESCUDO        |                   | 1.5723   | 1.5625   | 1.5649   | 1.5504   |
| SOUTH AFRICA   | RAND          | A                 | 106.1200 | 105.0700 | 105.4200 | 104.5500 |
| SPAIN          | PESETA        |                   | 1.0618   | 1.0515   | 1.0617   | 1.0417   |
| SRI LANKA      | RUPEE         |                   | 4.8204   | 4.8204   | 4.8204   | 4.8204   |
| SWEDEN         | KRONA         | Y                 | 18.2648  | 18.2149  | 18.1488  | 18.0636  |
| SWITZERLAND    | FRANC         |                   | 53.7634  | 53.7057  | 53.4759  | 53.4759  |
| UNITED KINGDOM | POUND         |                   | 185.5000 | 185.3000 | 184.7000 | 183.1000 |