

Selected Interest & Exchange Rates

Weekly Series of Charts

October 31, 1983

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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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

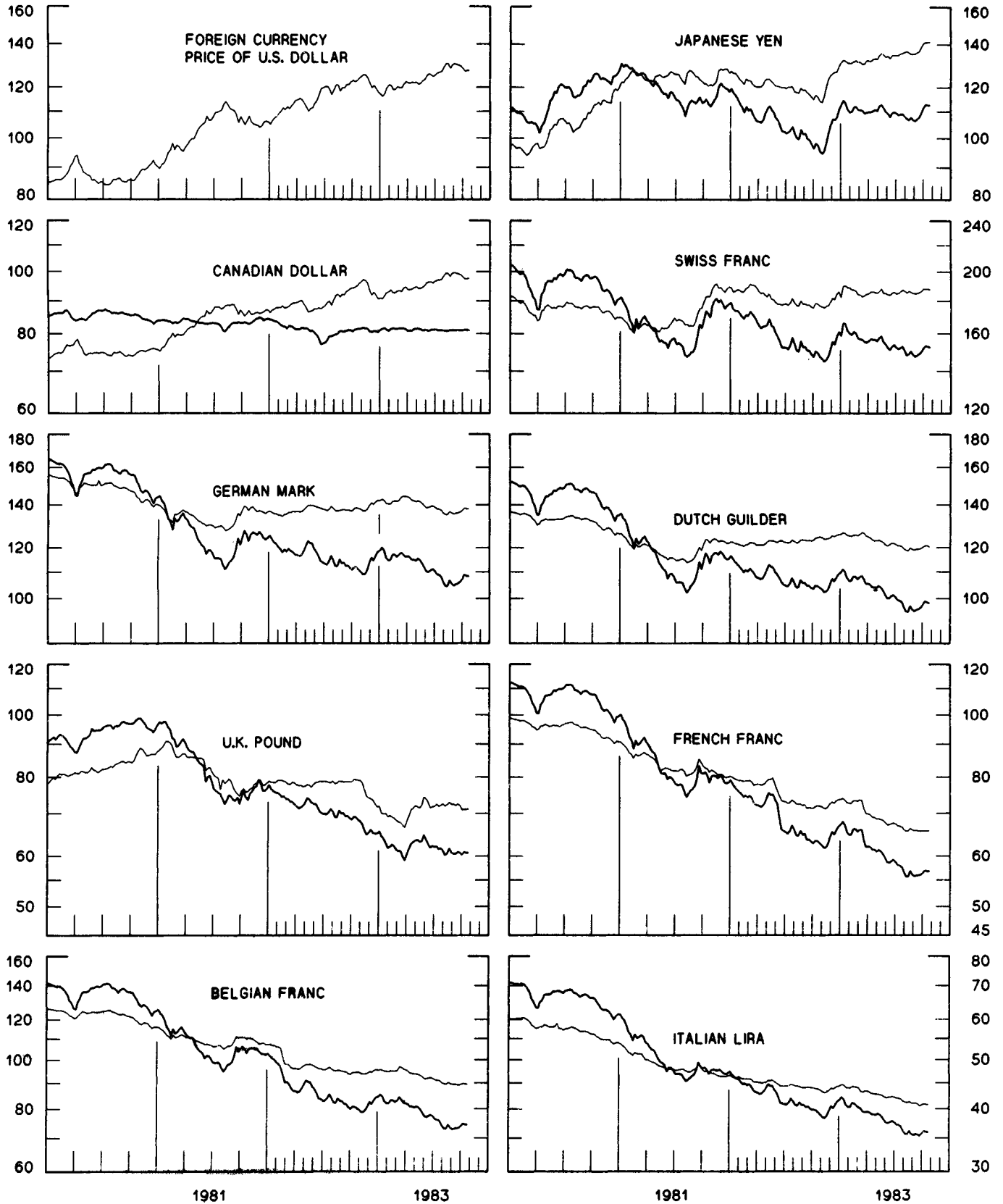


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

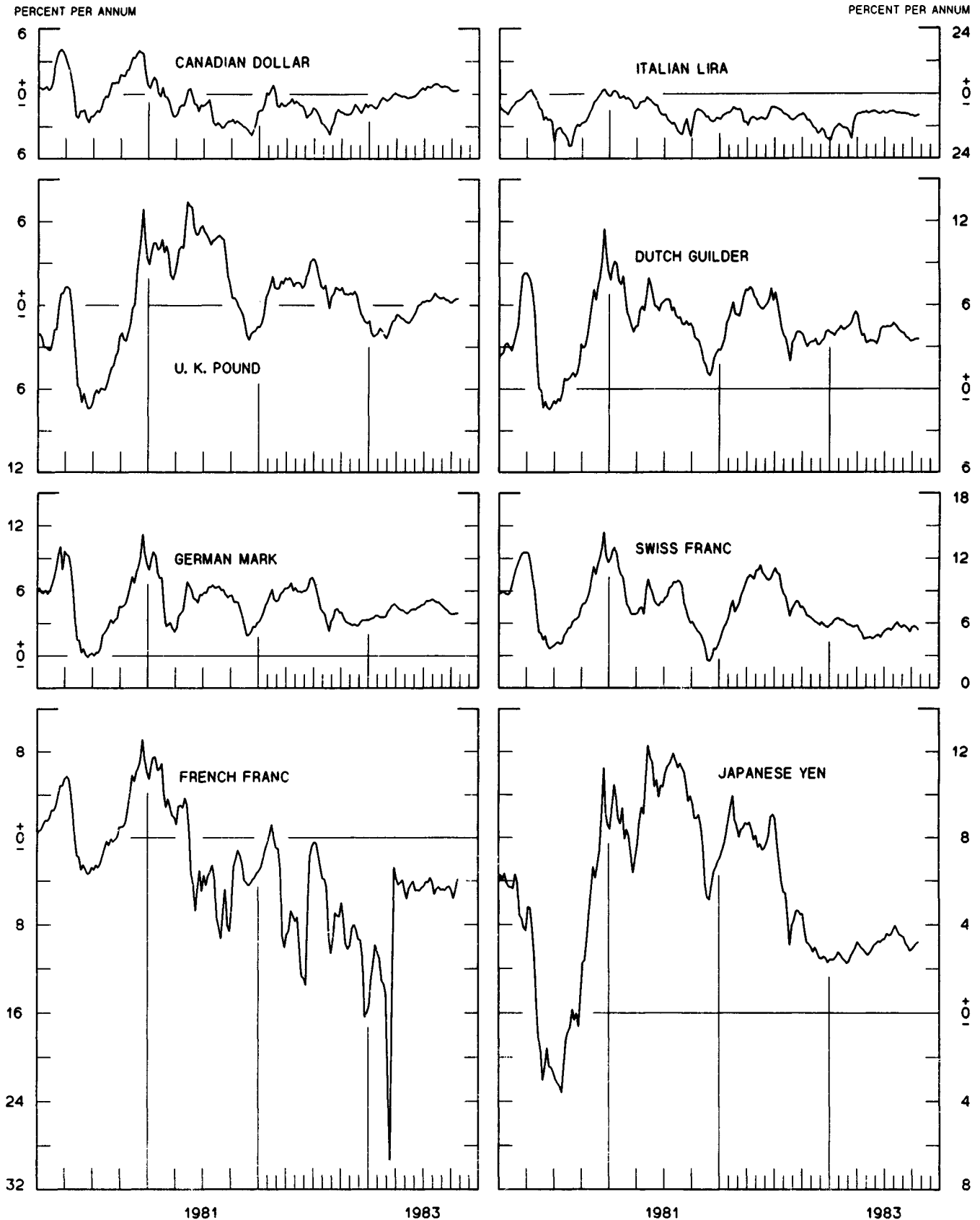


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4
CALL MONEY RATES
 WEEKLY SERIES

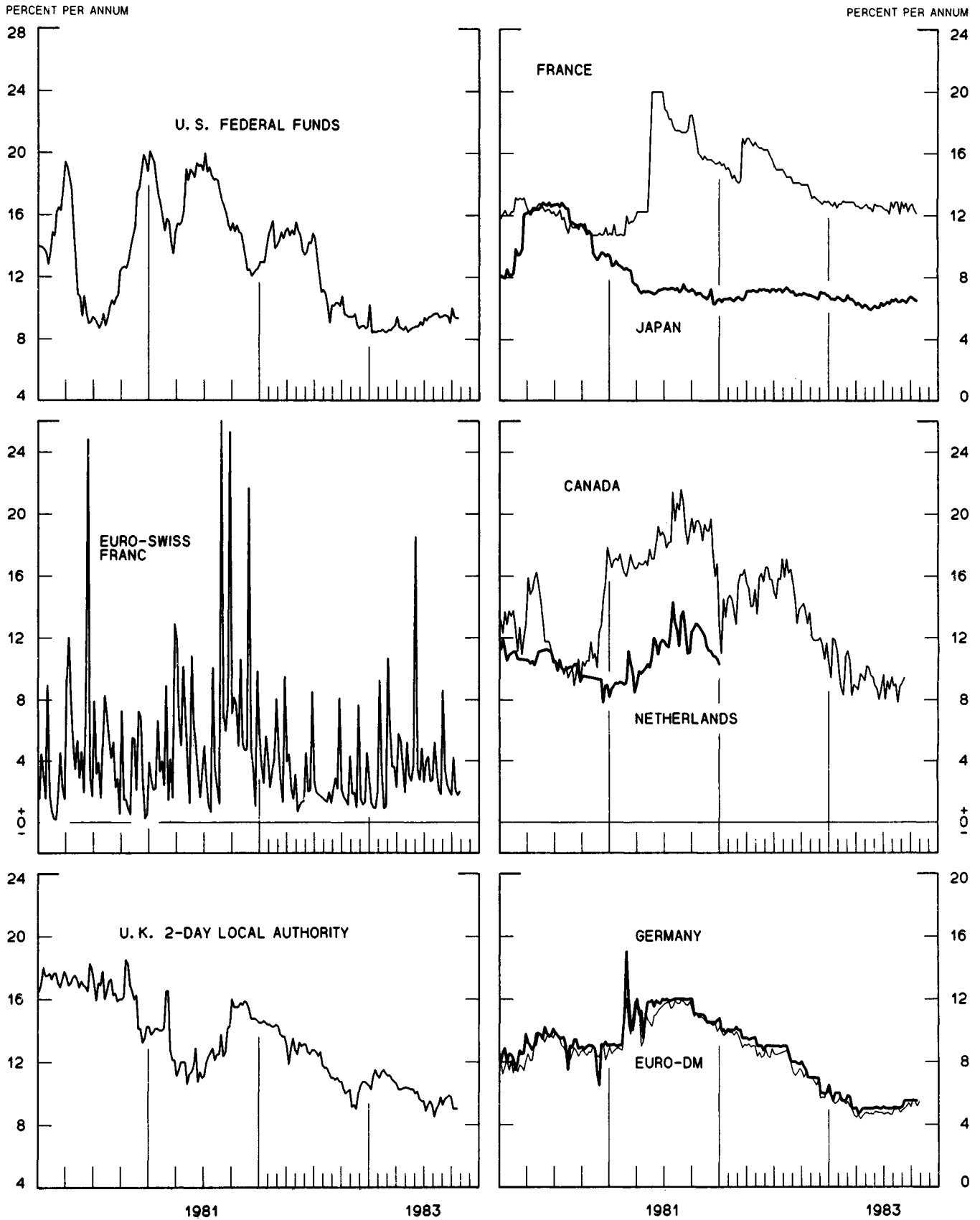


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

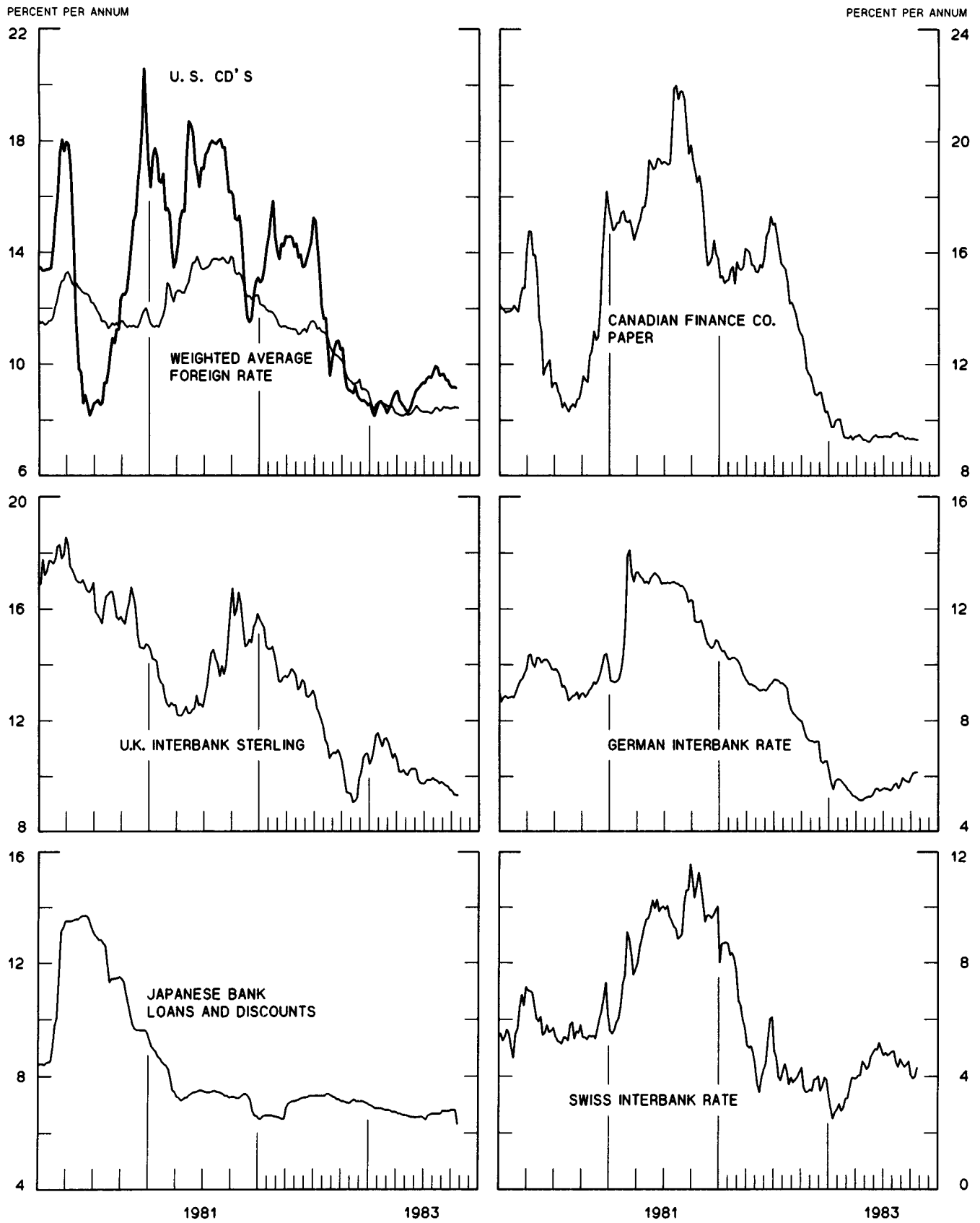


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

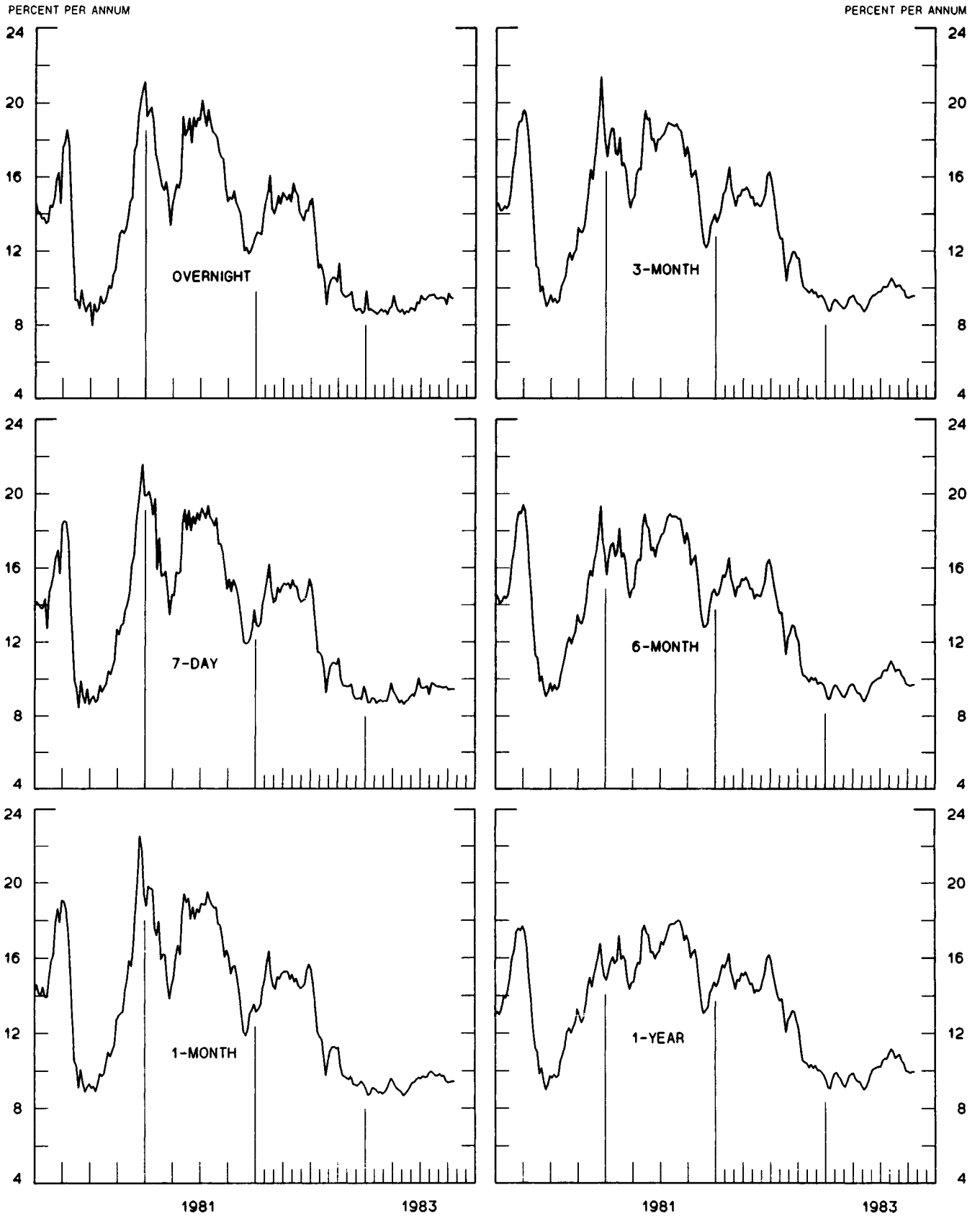
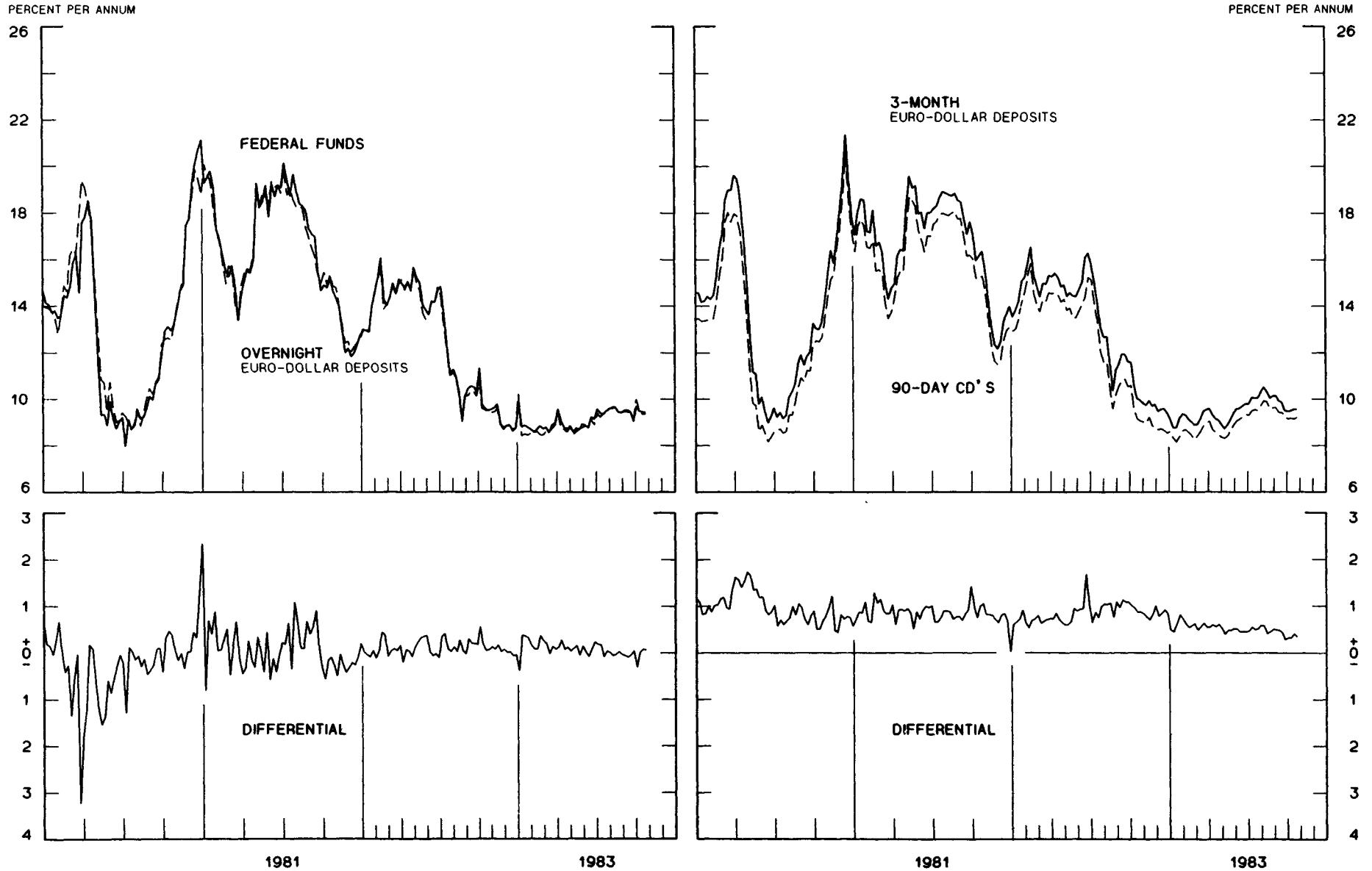


CHART 7

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

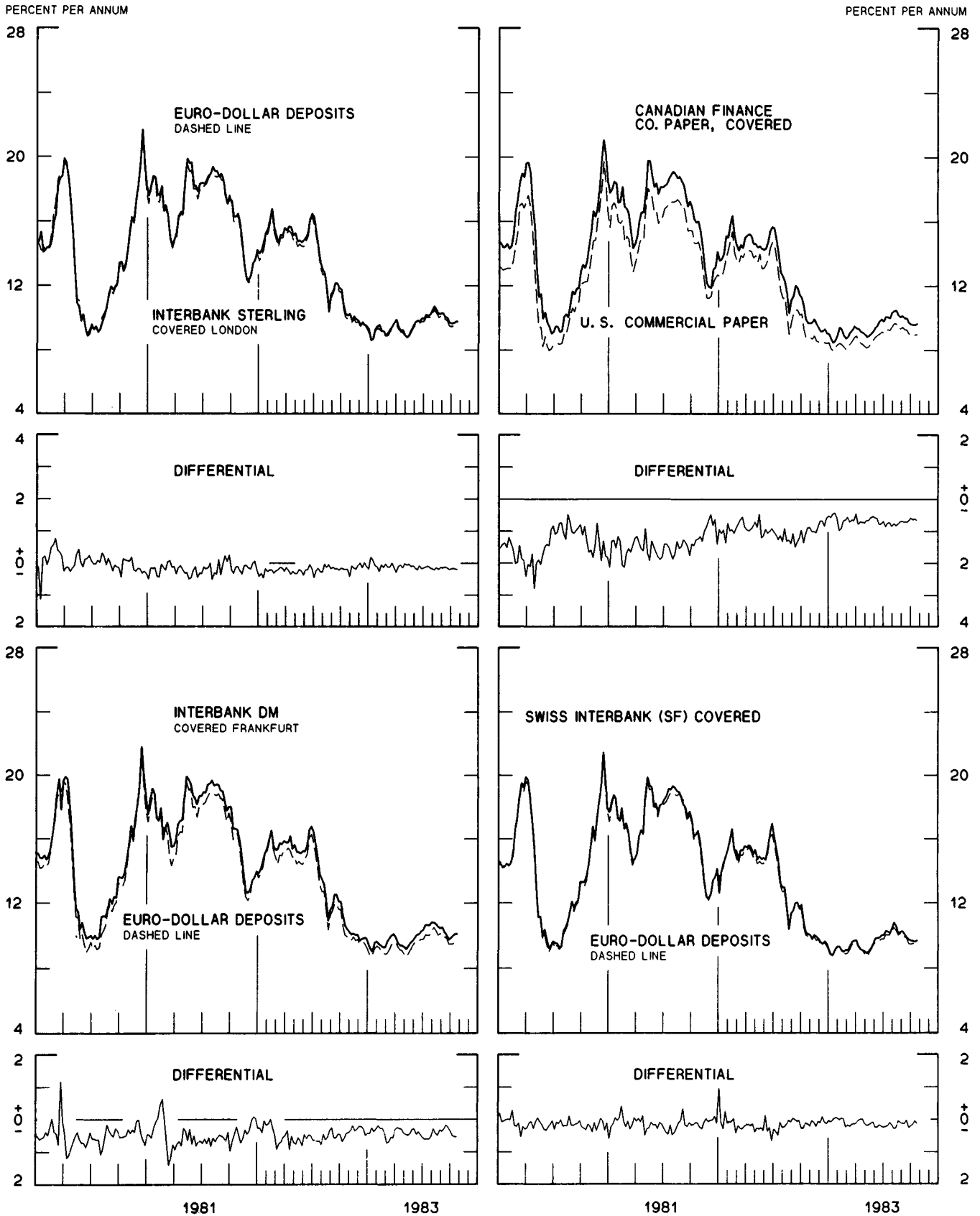
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
AVERAGES FOR WEEK ENDING WEDNESDAY



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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

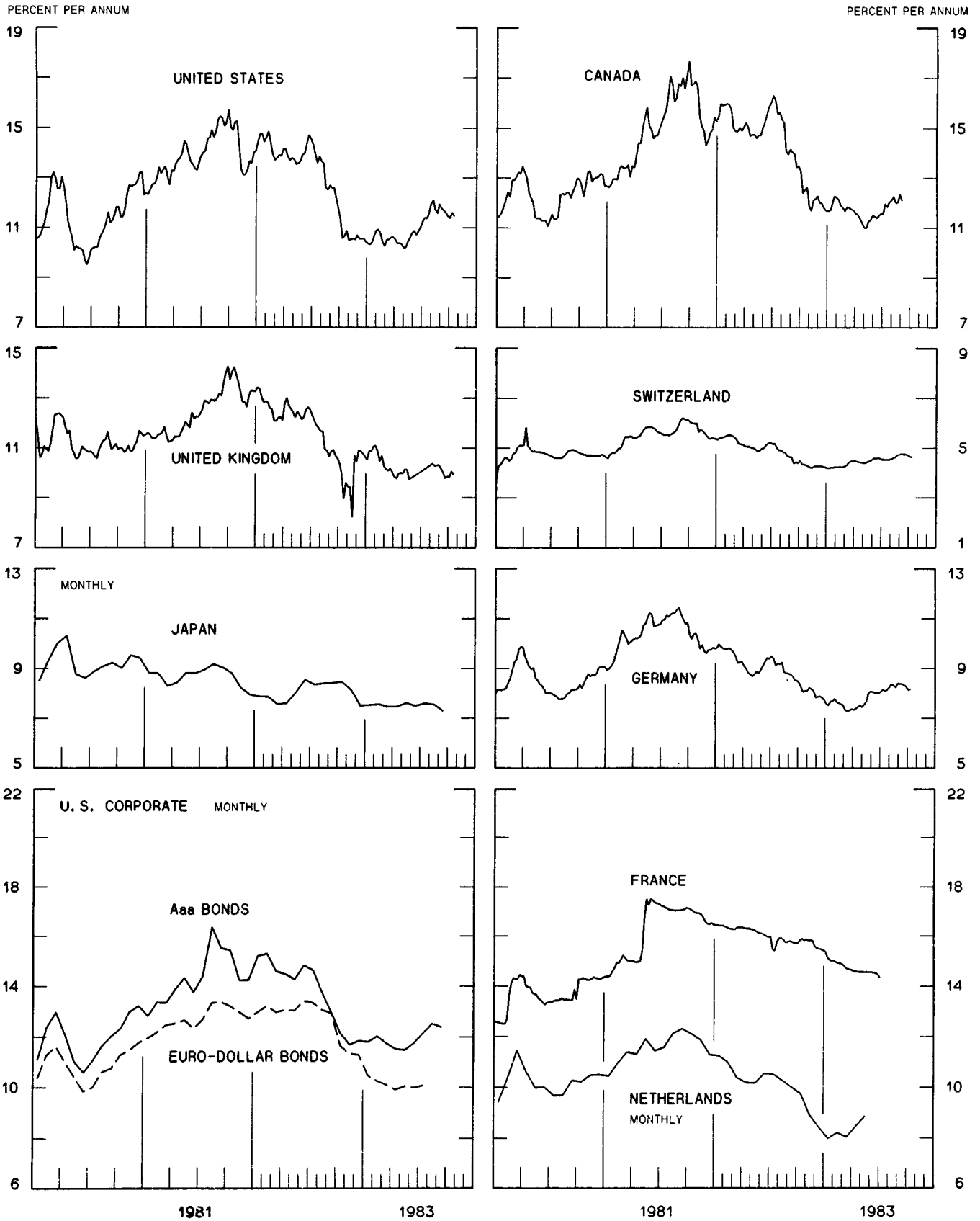
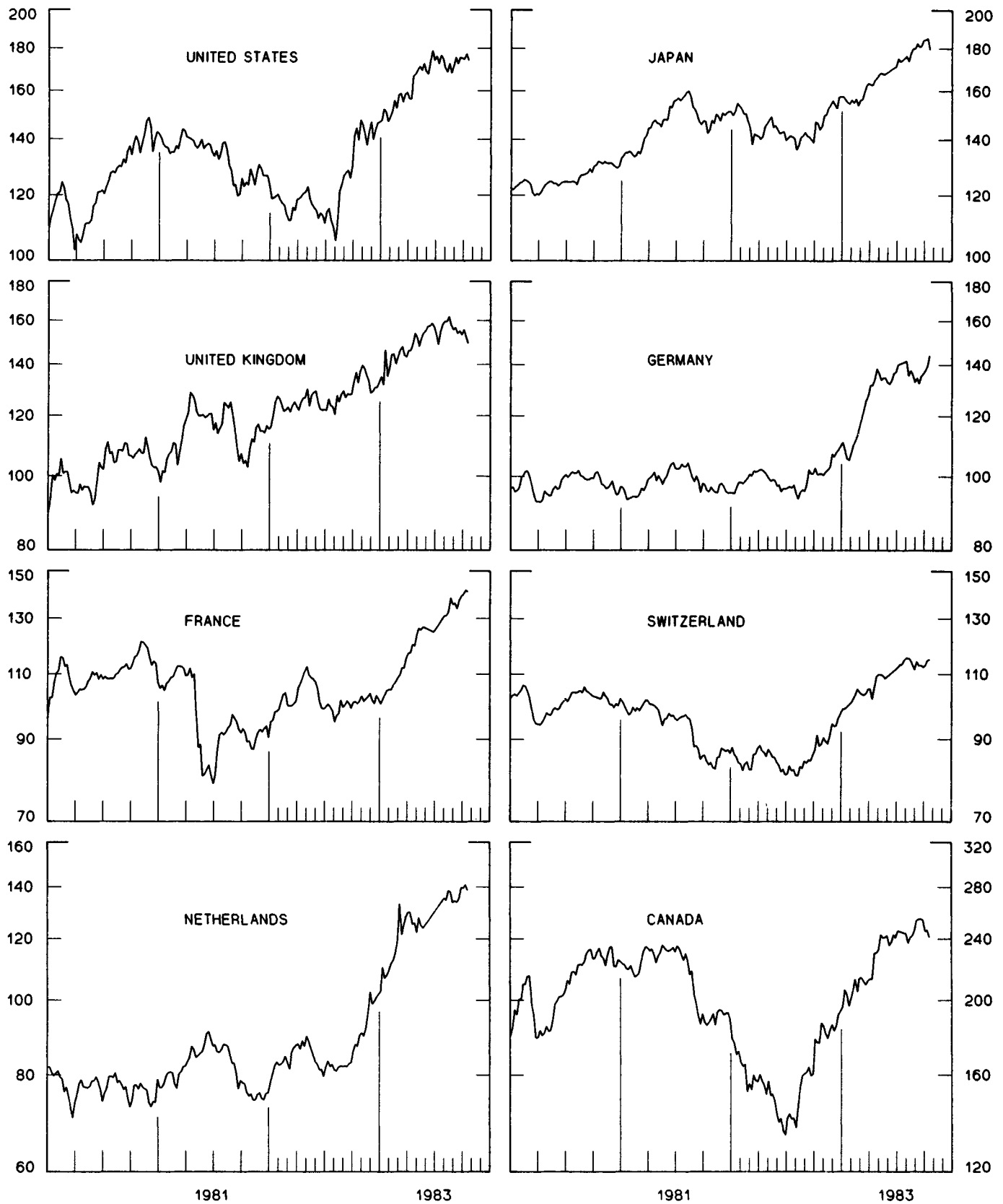


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



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. 26 | 38.45 |
| JAPANESE YEN | OCT. 26 | 0.42964 |
| DUTCH GUILDER | OCT. 26 | 34.22 |
| U.K. POUND | OCT. 26 | 149.90 |
| CANADIAN DOLLAR | OCT. 26 | 81.16 |
| FRENCH FRANC | OCT. 26 | 12.59 |
| SWISS FRANC | OCT. 26 | 47.33 |
| BELGIAN FRANC | OCT. 26 | 1.88576 |
| ITALIAN LIRA | OCT. 26 | 0.06318 |

INDICES, MARCH 1973 BASE RATES = 100

| | | |
|-----------------|---------|--------|
| GERMAN MARK | OCT. 26 | 108.17 |
| JAPANESE YEN | OCT. 26 | 112.49 |
| DUTCH GUILDER | OCT. 26 | 98.23 |
| U.K. POUND | OCT. 26 | 60.63 |
| CANADIAN DOLLAR | OCT. 26 | 80.89 |
| FRENCH FRANC | OCT. 26 | 56.74 |
| SWISS FRANC | OCT. 26 | 152.28 |
| BELGIAN FRANC | OCT. 26 | 74.31 |
| ITALIAN LIRA | OCT. 26 | 35.89 |

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

| | | |
|-----------------|---------|--------|
| U.S. DOLLAR | OCT. 26 | 127.43 |
| GERMAN MARK | OCT. 26 | 138.01 |
| JAPANESE YEN | OCT. 26 | 141.26 |
| DUTCH GUILDER | OCT. 26 | 120.31 |
| U.K. POUND | OCT. 26 | 71.05 |
| CANADIAN DOLLAR | OCT. 26 | 97.74 |
| FRENCH FRANC | OCT. 26 | 65.76 |
| SWISS FRANC | OCT. 26 | 187.56 |
| BELGIAN FRANC | OCT. 26 | 89.43 |
| ITALIAN LIRA | OCT. 26 | 40.75 |
| SWEDISH KRONA | OCT. 26 | 68.04 |

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

| | | |
|-----------------|---------|-------|
| CANADIAN DOLLAR | OCT. 26 | 0.36 |
| U.K. POUND | OCT. 26 | 0.44 |
| GERMAN MARK | OCT. 26 | 3.89 |
| FRENCH FRANC | OCT. 26 | -3.82 |
| SWISS FRANC | OCT. 26 | 5.33 |
| DUTCH GUILDER | OCT. 26 | 3.56 |
| JAPANESE YEN | OCT. 26 | 3.21 |
| ITALIAN LIRA | OCT. 26 | -8.02 |

| SERIES NAME | LAST VALUE PLOTTED | |
|---|--------------------|--------|
| | DATE | VALUE |
| CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING | | |
| U.S. DOLLARS PER FINE OUNCE | OCT. 26 | 393.82 |
| CHART 4. CALL MONEY RATES | | |
| U.S. FEDERAL FUNDS | OCT. 26 | 9.36 |
| OVERNIGHT EURO-DOLLAR DEPOSITS | OCT. 26 | 9.43 |
| U.K. | OCT. 21 | 9.00 |
| CANADA | SEPT. 9 | 9.46 |
| GERMANY | OCT. 21 | 5.50 |
| EURO-DM | OCT. 28 | 5.44 |
| JAPAN | OCT. 21 | 6.50 |
| FRANCE | OCT. 21 | 12.13 |
| NETHERLANDS | JAN. 1 | 10.30 |
| EURO-SWISS FRANC | OCT. 28 | 2.02 |
| CHART 5. 3-MONTH INTEREST RATES | | |
| U.S. 90-DAY CD'S, SECONDARY MARKET | OCT. 26 | 9.21 |
| GERMAN INTERBANK LOAN | OCT. 26 | 6.14 |
| JAPANESE BANK LOANS & DISCOUNTS | OCT. 26 | 6.31 |
| CANADIAN FINANCE PAPER | OCT. 26 | 9.30 |
| INTERBANK STERLING | OCT. 26 | 9.31 |
| SWISS INTERBANK LOAN | OCT. 26 | 4.30 |
| WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND) | OCT. 26 | 8.43 |
| CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON | | |
| OVERNIGHT | OCT. 26 | 9.43 |
| 7-DAY | OCT. 26 | 9.45 |
| 1-MONTH | OCT. 26 | 9.44 |
| 3-MONTH | OCT. 26 | 9.56 |
| 6-MONTH | OCT. 26 | 9.69 |
| 1-YEAR | OCT. 26 | 9.94 |
| CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES | | |
| OVERNIGHT EURO-DOLLAR DEPOSITS | OCT. 26 | 9.43 |
| U.S. FEDERAL FUNDS | OCT. 26 | 9.36 |
| DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS | OCT. 26 | 0.07 |
| 3-MONTH EURO-DOLLAR DEPOSIT RATE | OCT. 26 | 9.56 |
| U.S. 90-DAY CD'S, SECONDARY MARKET | OCT. 26 | 9.21 |
| DIFFERENTIAL | OCT. 26 | 0.35 |

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

| | | |
|--------------------------------------|---------|-------|
| EURO-DOLLAR DEPOSIT | OCT. 26 | 9.56 |
| INTERBANK STERLING (LONDON), COVERED | OCT. 26 | 9.77 |
| DIFFERENTIAL | OCT. 26 | -0.20 |
| U.S. COMMERCIAL PAPER | OCT. 26 | 9.01 |
| CANADIAN FINANCE PAPER, COVERED | OCT. 26 | 9.67 |
| DIFFERENTIAL | OCT. 26 | -0.66 |
| EURO-DOLLAR DEPOSIT | OCT. 26 | 9.56 |
| INTERBANK DM (FRANKFURT), COVERED | OCT. 26 | 10.09 |
| DIFFERENTIAL | OCT. 26 | -0.53 |
| EURO-DOLLAR DEPOSIT | OCT. 26 | 9.56 |
| SWISS INTERBANK, COVERED | OCT. 26 | 9.69 |
| DIFFERENTIAL | OCT. 26 | -0.13 |

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

| | | |
|-----------------------|---------|-------|
| UNITED STATES | OCT. 21 | 11.47 |
| GERMANY | OCT. 14 | 8.17 |
| JAPAN (MONTHLY) | SEPT. | 7.29 |
| SWITZERLAND | OCT. 14 | 4.62 |
| CANADA | SEPT. 9 | 12.09 |
| FRANCE | JULY 8 | 14.32 |
| NETHERLANDS (MONTHLY) | MAY | 8.85 |
| UNITED KINGDOM | OCT. 21 | 9.93 |

U. S. CORPORATE

| | | |
|-------------------|-------|-------|
| AAA BONDS | SEPT. | 12.37 |
| EURO-DOLLAR BONDS | JULY | 10.06 |

CHART 10. STOCK INDICES

| | | |
|----------------|---------|--------|
| UNITED STATES | OCT. 19 | 173.79 |
| UNITED KINGDOM | OCT. 19 | 149.15 |
| CANADA | OCT. 19 | 241.20 |
| GERMANY | OCT. 19 | 143.89 |
| SWITZERLAND | OCT. 19 | 114.81 |
| NETHERLANDS | OCT. 19 | 138.72 |
| FRANCE | OCT. 19 | 140.87 |
| JAPAN | OCT. 19 | 179.48 |