

# Selected Interest & Exchange Rates

## Weekly Series of Charts

December 19, 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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## **SUBSCRIPTION RATES:**

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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

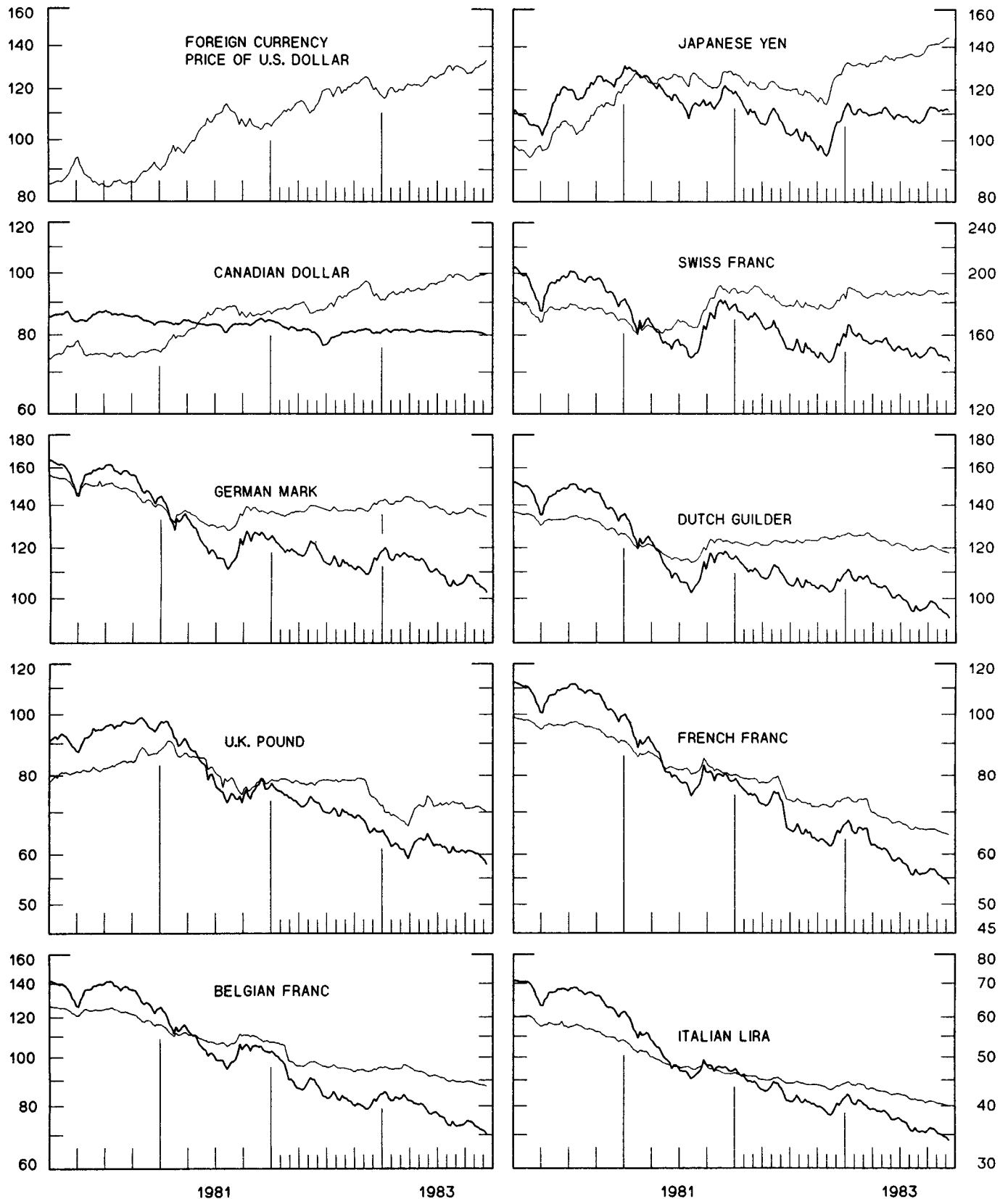


CHART 2  
**3-MONTH FORWARD EXCHANGE RATES**

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

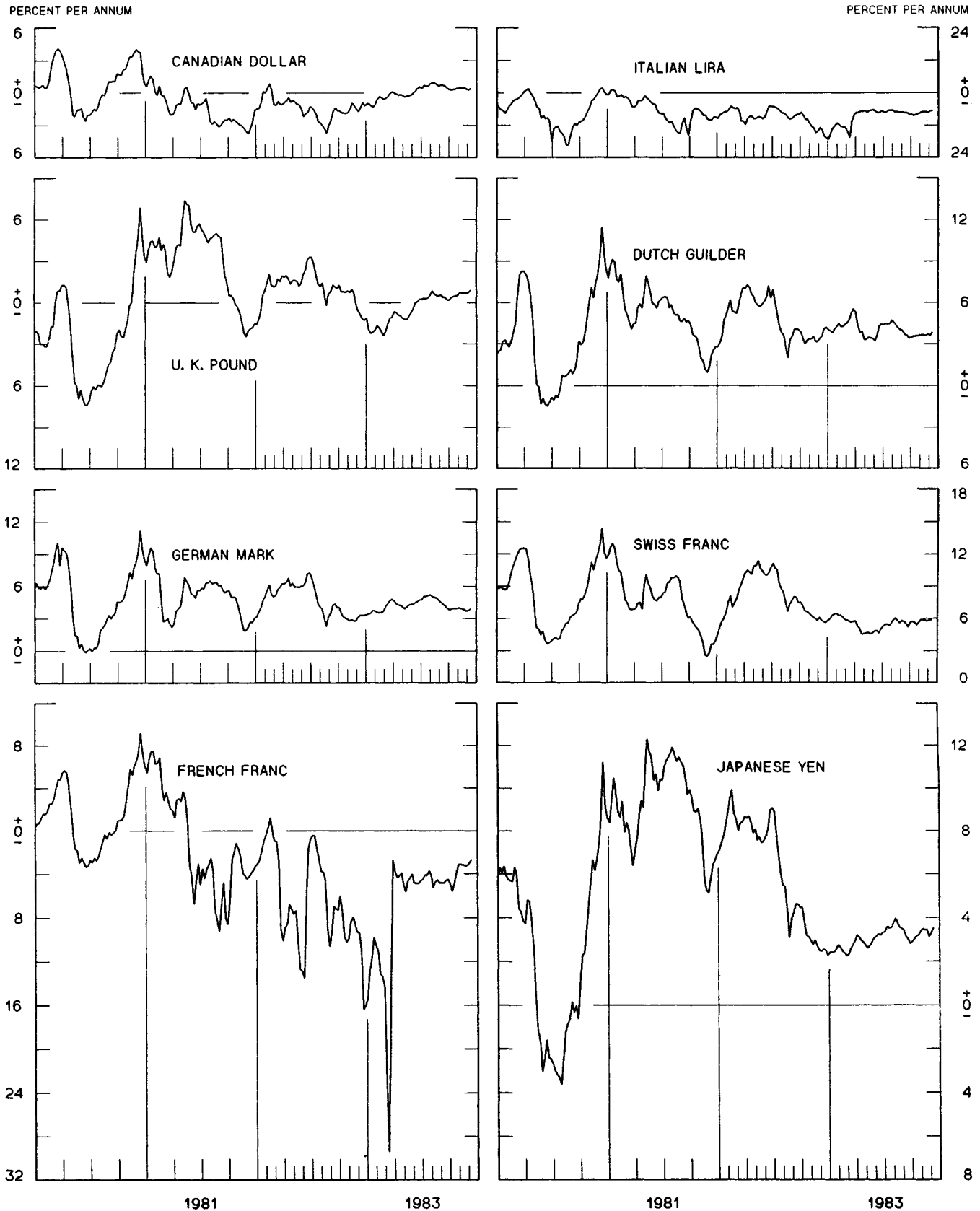


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY



CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

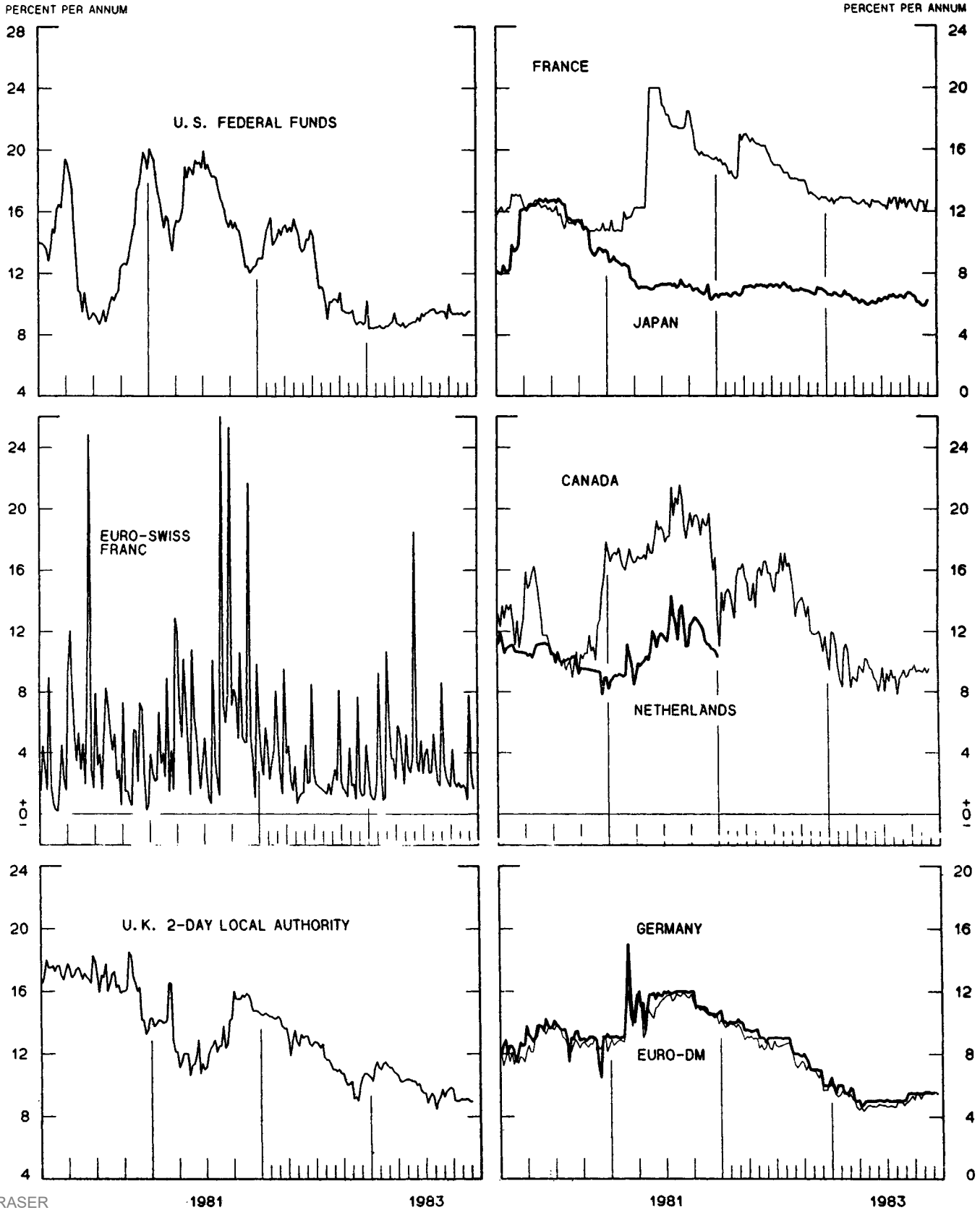


CHART 5  
**3-MONTH INTEREST RATES**  
 WEEKLY SERIES

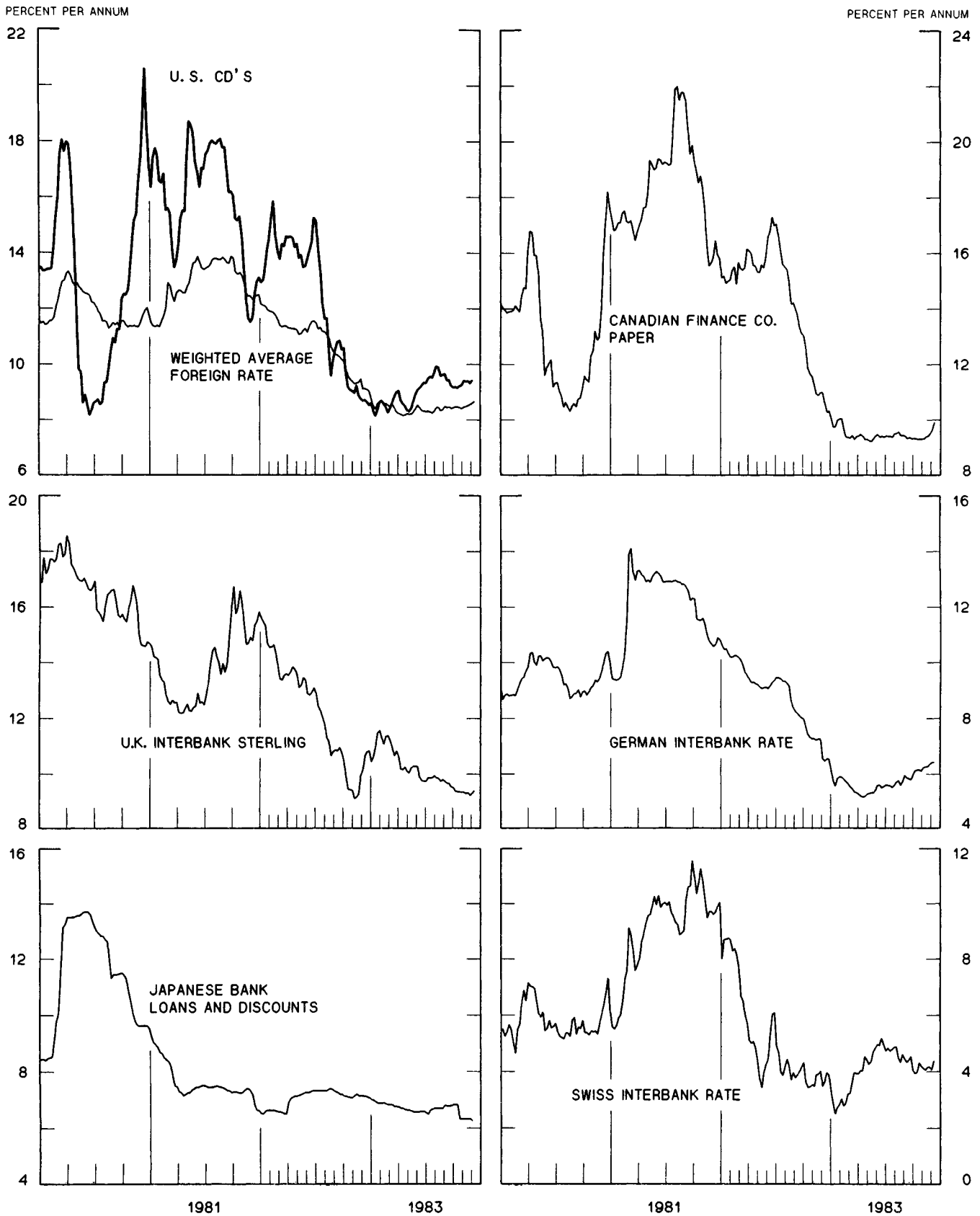


CHART 6  
**EURO-DOLLAR DEPOSIT RATES LONDON**  
 AVERAGES FOR WEEK ENDING WEDNESDAY

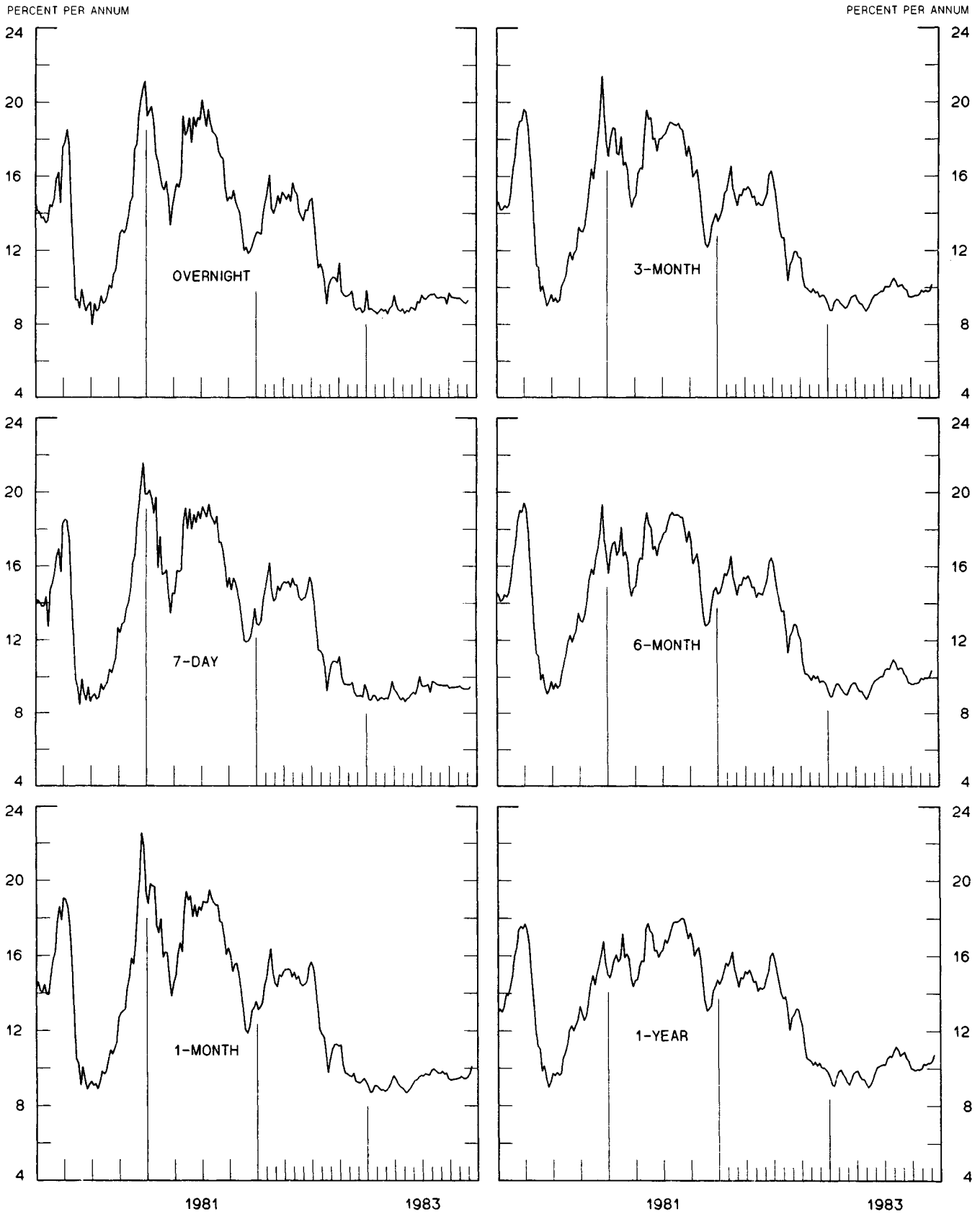
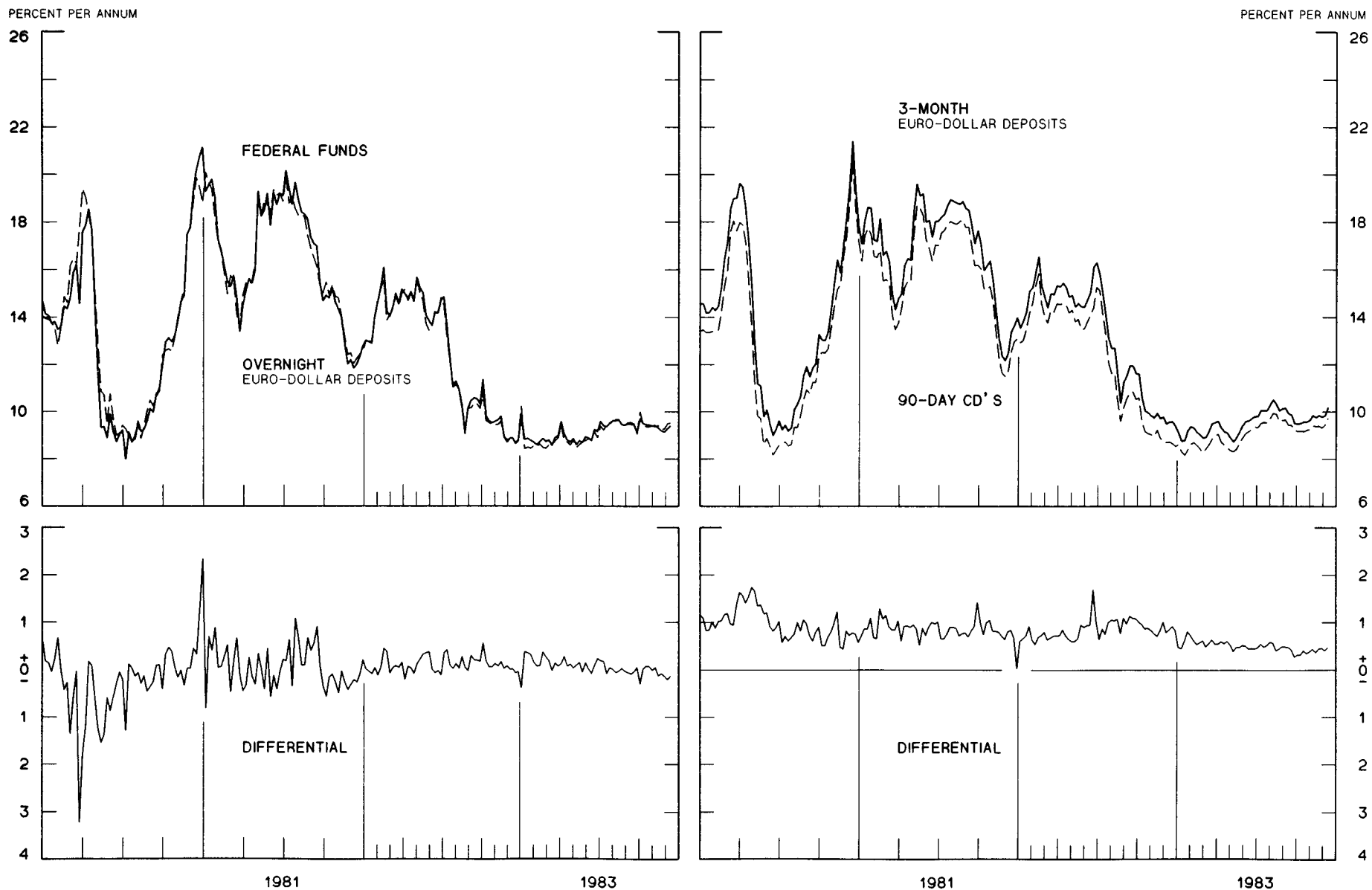




CHART 7  
**SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES**

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



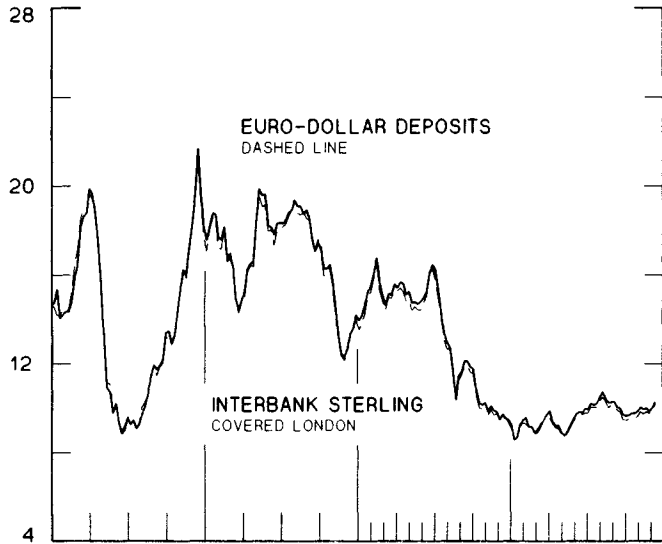
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

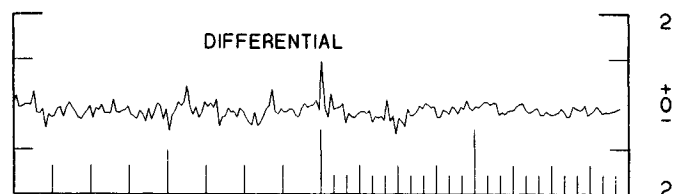
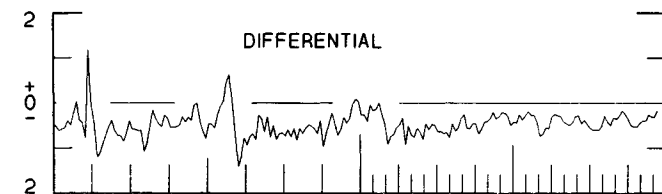
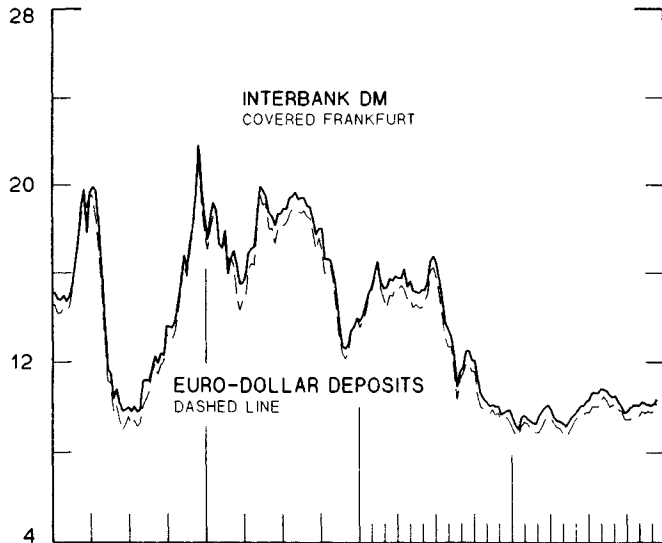
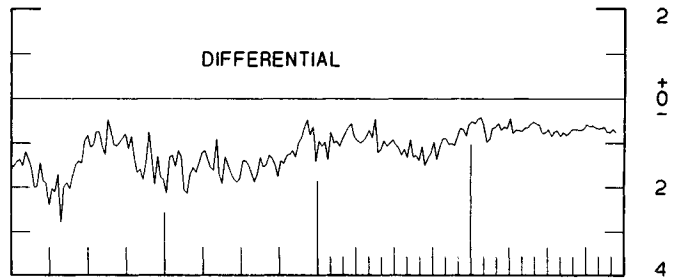
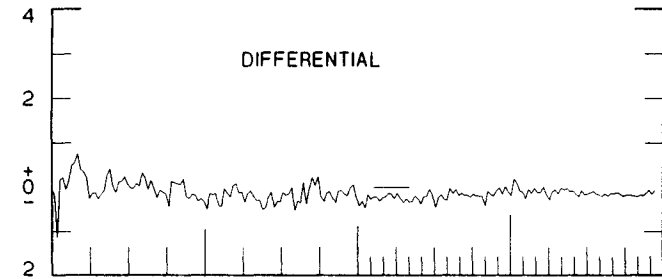
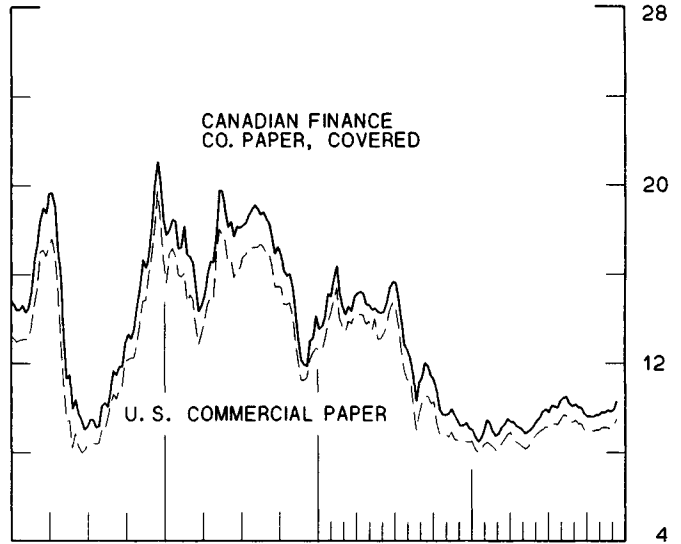
# INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM



PERCENT PER ANNUM



1981

1983

1981

1983

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

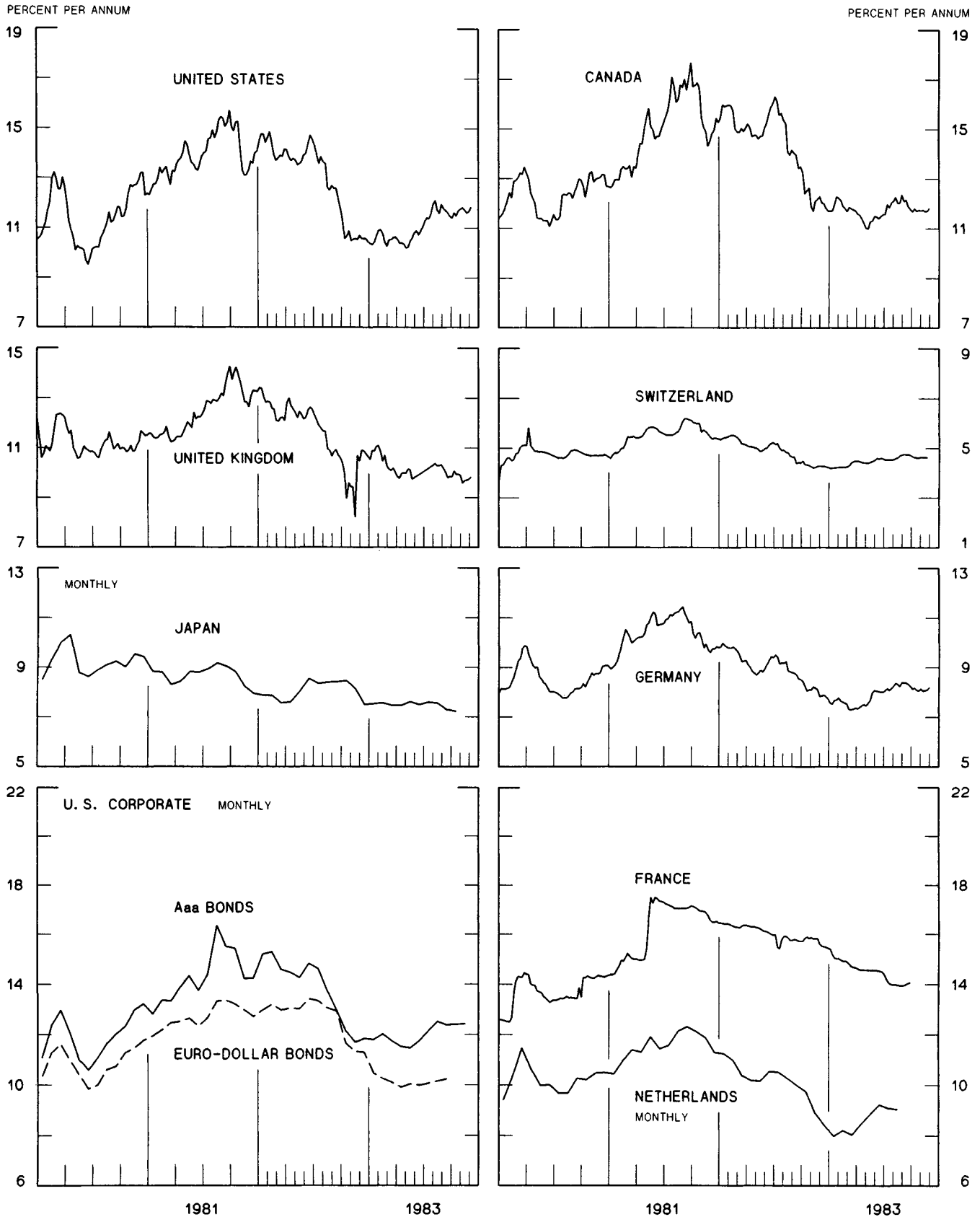
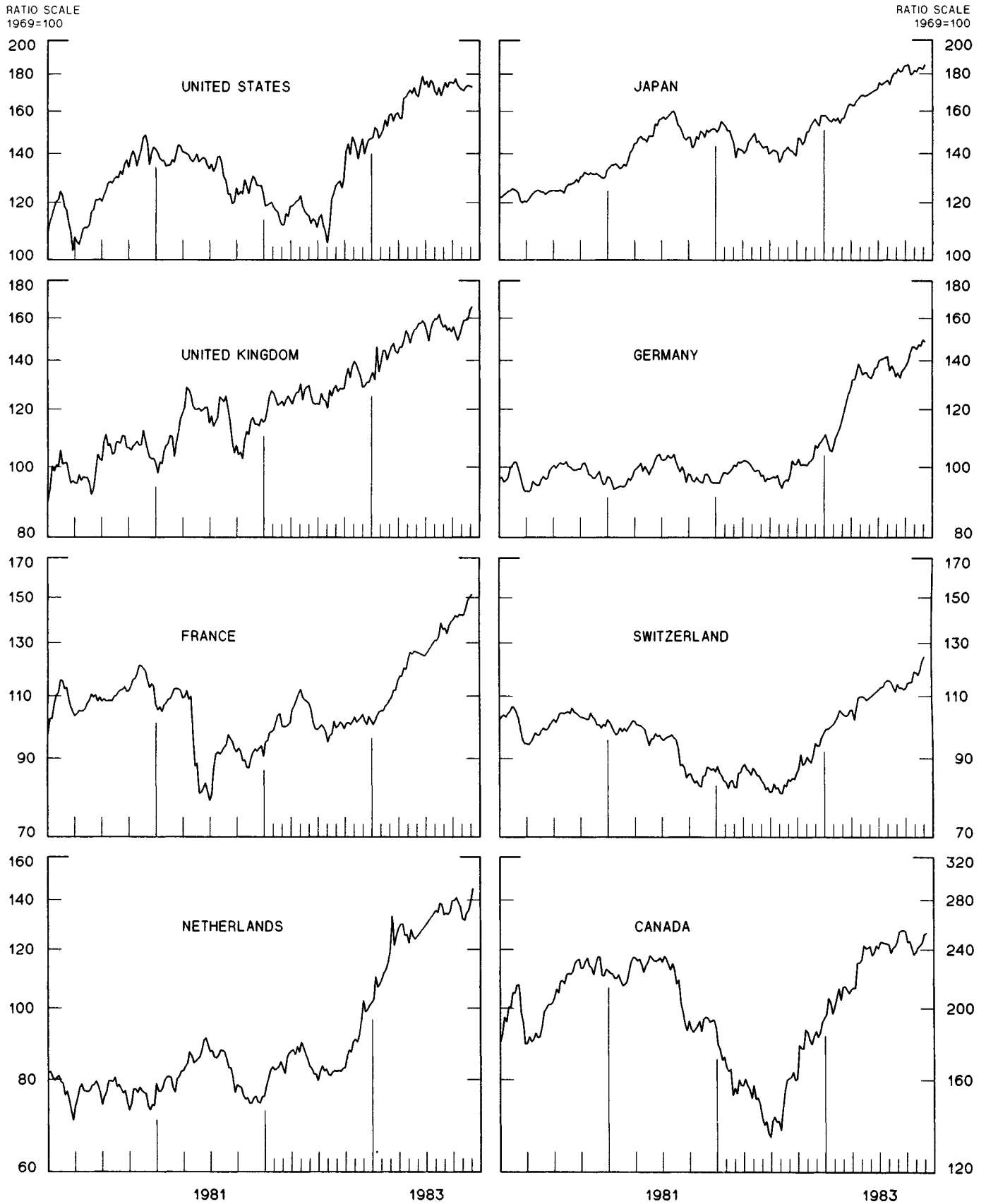


CHART 10  
 INDUSTRIAL STOCK INDICES  
 WEEKLY SERIES



SERIES NAME

LAST VALUE PLOTTED  
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

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

GERMAN MARK	DEC. 14	36.29
JAPANESE YEN	DEC. 14	0.42403
DUTCH GUILDER	DEC. 14	32.36
U.K. POUND	DEC. 14	142.77
CANADIAN DOLLAR	DEC. 14	80.08
FRENCH FRANC	DEC. 14	11.92
SWISS FRANC	DEC. 14	45.25
BELGIAN FRANC	DEC. 14	1.78775
ITALIAN LIRA	DEC. 14	0.05997

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	DEC. 14	102.10
JAPANESE YEN	DEC. 14	111.03
DUTCH GUILDER	DEC. 14	92.91
U.K. POUND	DEC. 14	57.75
CANADIAN DOLLAR	DEC. 14	79.82
FRENCH FRANC	DEC. 14	53.69
SWISS FRANC	DEC. 14	145.57
BELGIAN FRANC	DEC. 14	70.45
ITALIAN LIRA	DEC. 14	34.07

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

U.S. DOLLAR	DEC. 14	133.15
GERMAN MARK	DEC. 14	134.23
JAPANESE YEN	DEC. 14	144.70
DUTCH GUILDER	DEC. 14	117.62
U.K. POUND	DEC. 14	69.95
CANADIAN DOLLAR	DEC. 14	99.99
FRENCH FRANC	DEC. 14	64.27
SWISS FRANC	DEC. 14	185.55
BELGIAN FRANC	DEC. 14	87.67
ITALIAN LIRA	DEC. 14	39.99
SWEDISH KRONA	DEC. 14	67.87

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

CANADIAN DOLLAR	DEC. 14	0.37
U.K. POUND	DEC. 14	0.87
GERMAN MARK	DEC. 14	3.86
FRENCH FRANC	DEC. 14	-2.71
SWISS FRANC	DEC. 14	5.83
DUTCH GUILDER	DEC. 14	3.83
JAPANESE YEN	DEC. 14	3.52
ITALIAN LIRA	DEC. 14	-6.72

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
<b>CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING</b>		
U.S. DOLLARS PER FINE OUNCE	DEC. 14	391.84
<b>CHART 4. CALL MONEY RATES</b>		
U.S. FEDERAL FUNDS	DEC. 14	9.52
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 14	9.39
U.K.	DEC. 2	8.94
CANADA	DEC. 2	9.54
GERMANY	DEC. 2	5.55
EURO-DM	DEC. 16	5.44
JAPAN	DEC. 2	6.25
FRANCE	DEC. 2	12.75
NETHERLANDS	JAN. 1	10.30
EURO-SWISS FRANC	DEC. 16	1.63
<b>CHART 5. 3-MONTH INTEREST RATES</b>		
U.S. 90-DAY CD'S, SECONDARY MARKET	DEC. 14	9.71
GERMAN INTERBANK LOAN	DEC. 14	6.42
JAPANESE BANK LOANS & DISCOUNTS	DEC. 7	6.25
CANADIAN FINANCE PAPER	DEC. 14	9.90
INTERBANK STERLING	DEC. 14	9.36
SWISS INTERBANK LOAN	DEC. 14	4.38
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	DEC. 14	8.65
<b>CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON</b>		
OVERNIGHT	DEC. 14	9.39
7-DAY	DEC. 14	9.48
1-MONTH	DEC. 14	10.10
3-MONTH	DEC. 14	10.17
6-MONTH	DEC. 14	10.38
1-YEAR	DEC. 14	10.74
<b>CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES</b>		
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 14	9.39
U.S. FEDERAL FUNDS	DEC. 14	9.52
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	DEC. 14	-0.13
3-MONTH EURO-DOLLAR DEPOSIT RATE	DEC. 14	10.17
U.S. 90-DAY CD'S, SECONDARY MARKET	DEC. 14	9.71
DIFFERENTIAL	DEC. 14	0.47

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
<b>CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS</b>		
EURC-DOLLAR DEPCISIT	DEC. 14	10.17
INTERBANK STERLING (LONDON), COVERED	DEC. 14	10.26
DIFFERENTIAL	DEC. 14	-0.08
U.S. COMMERCIAL PAPER	DEC. 14	9.51
CANADIAN FINANCE PAPER, COVERED	DEC. 14	10.28
DIFFERENTIAL	DEC. 14	-0.77
EURC-DOLLAR DEPCISIT	DEC. 14	10.17
INTERBANK DM (FRANKFURT), COVERED	DEC. 14	10.34
DIFFERENTIAL	DEC. 14	-0.17
EURC-DOLLAR DEPCISIT	DEC. 14	10.17
SWISS INTERBANK, COVERED	DEC. 14	10.27
DIFFERENTIAL	DEC. 14	-0.09
<b>CHART 9. LONG TERM GOVERNMENT BOND YIELDS</b>		
UNITED STATES	DEC. 9	11.82
GERMANY	DEC. 2	8.19
JAPAN (MONTHLY)	OCT.	7.22
SWITZERLAND	NOV. 25	4.62
CANADA	DEC. 2	11.80
FRANCE	SEPT. 30	14.05
NETHERLANDS (MONTHLY)	AUG.	9.03
UNITED KINGDOM	DEC. 9	9.82
<b>U.S. CORPORATE</b>		
AAA BONDS	NOV.	12.41
EURC-DOLLAR BONDS	SEPT.	10.23
<b>CHART 10. STOCK INDICES</b>		
UNITED STATES	DEC. 7	172.61
UNITED KINGDOM	DEC. 7	165.68
CANADA	DEC. 7	252.48
GERMANY	DEC. 7	148.47
SWITZERLAND	DEC. 7	124.46
NETHERLANDS	DEC. 7	144.97
FRANCE	DEC. 7	151.34
JAPAN	DEC. 7	185.04