

Selected Interest & Exchange Rates

Weekly Series of Charts

March 2, 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

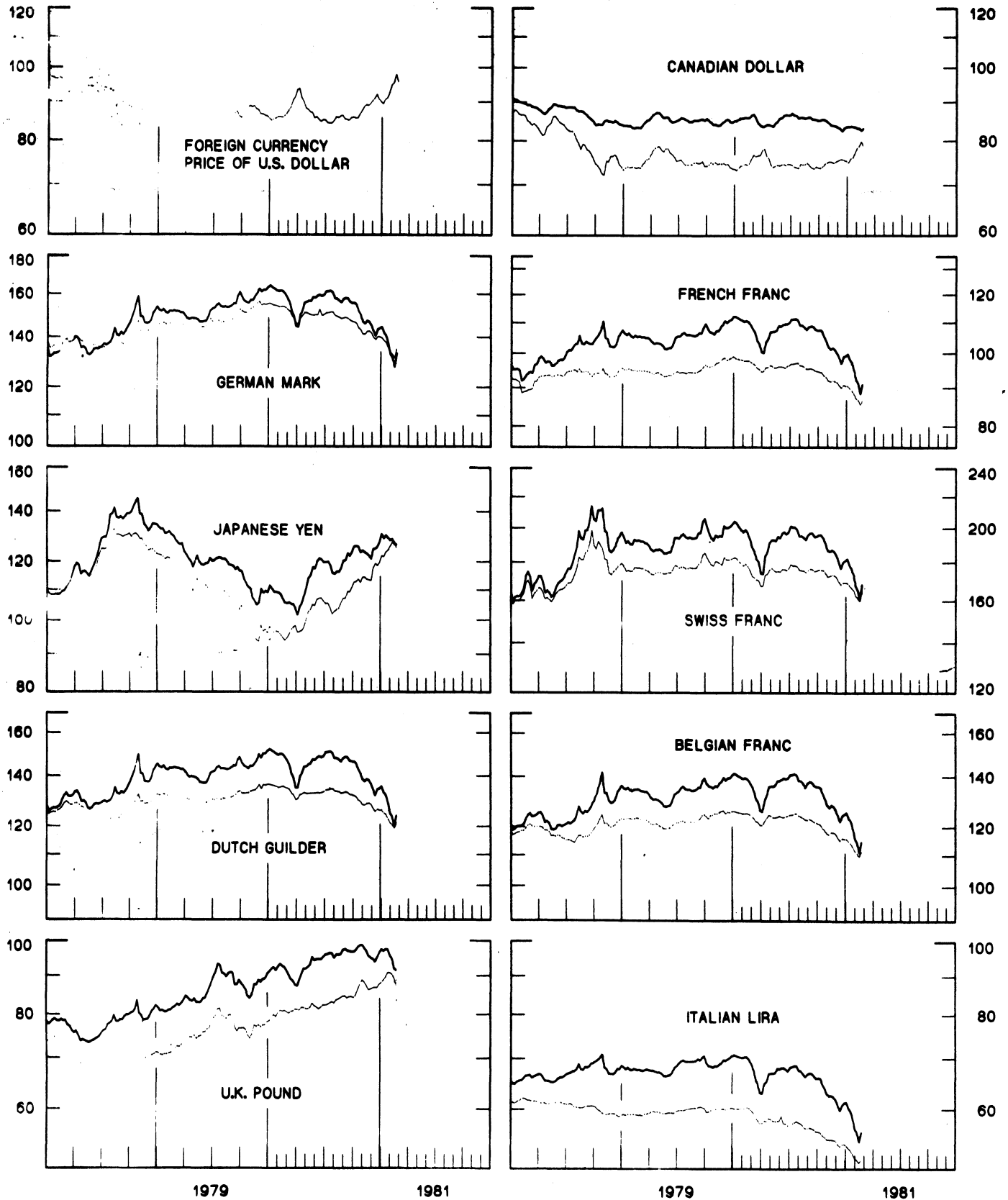


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

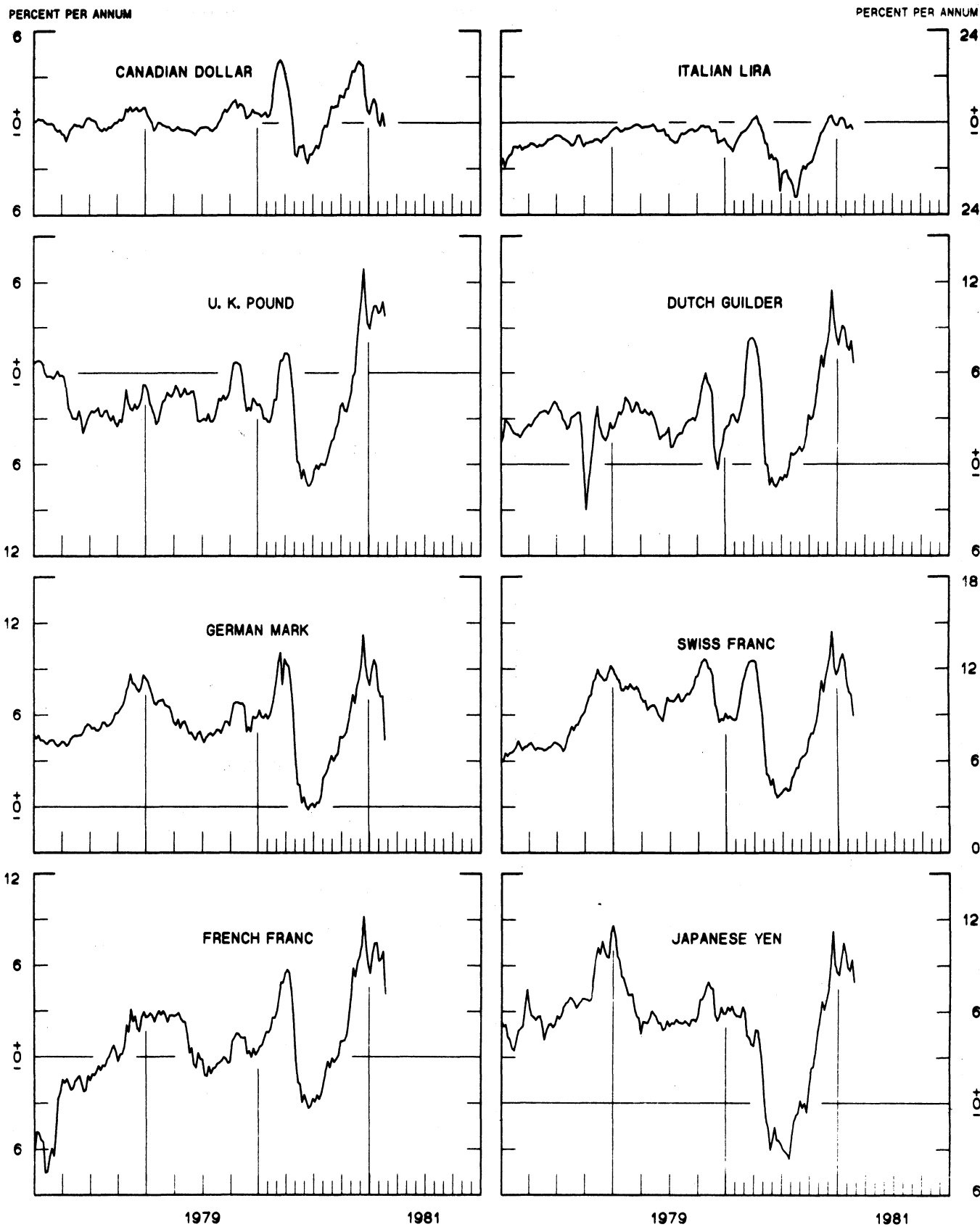


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

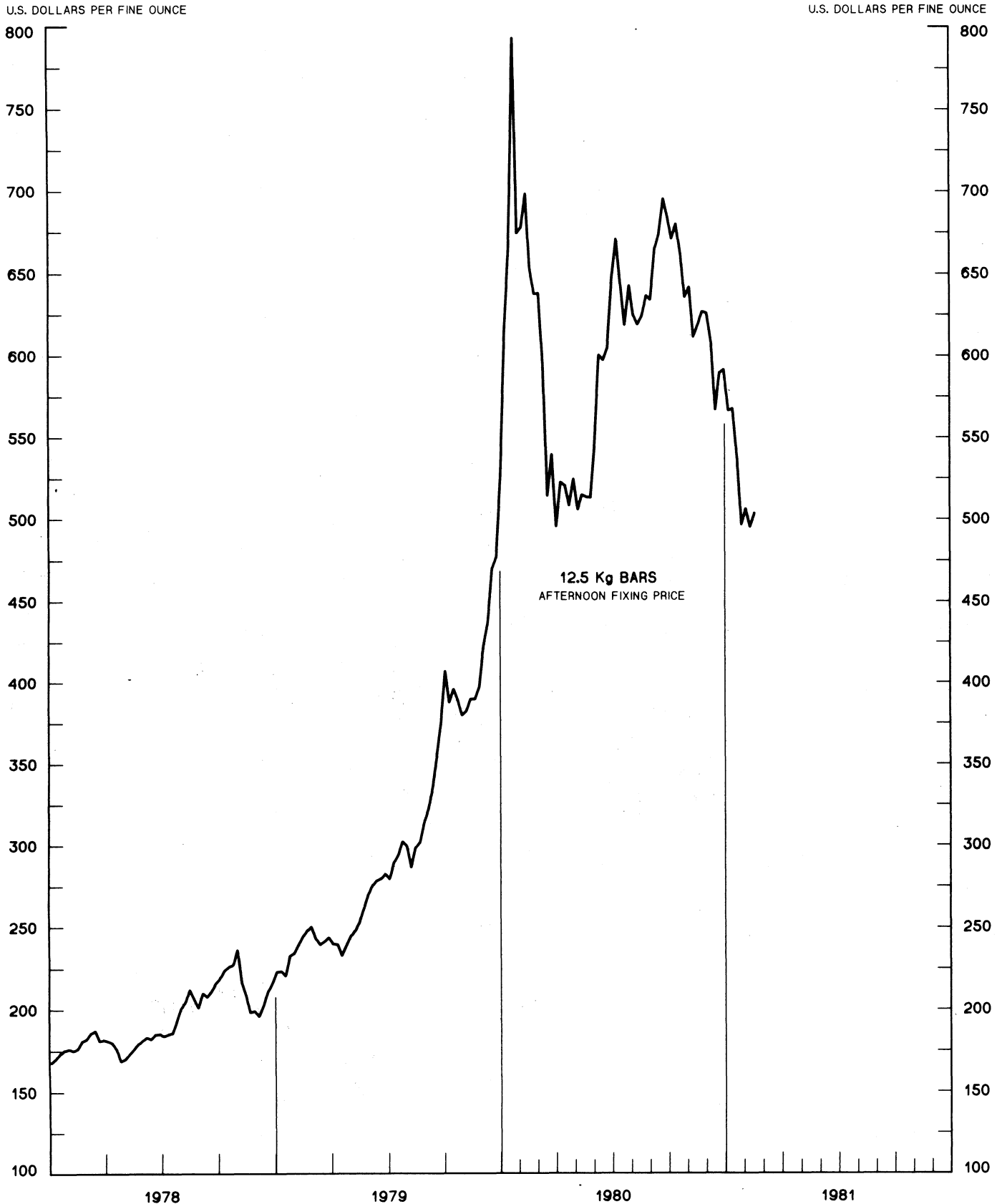


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

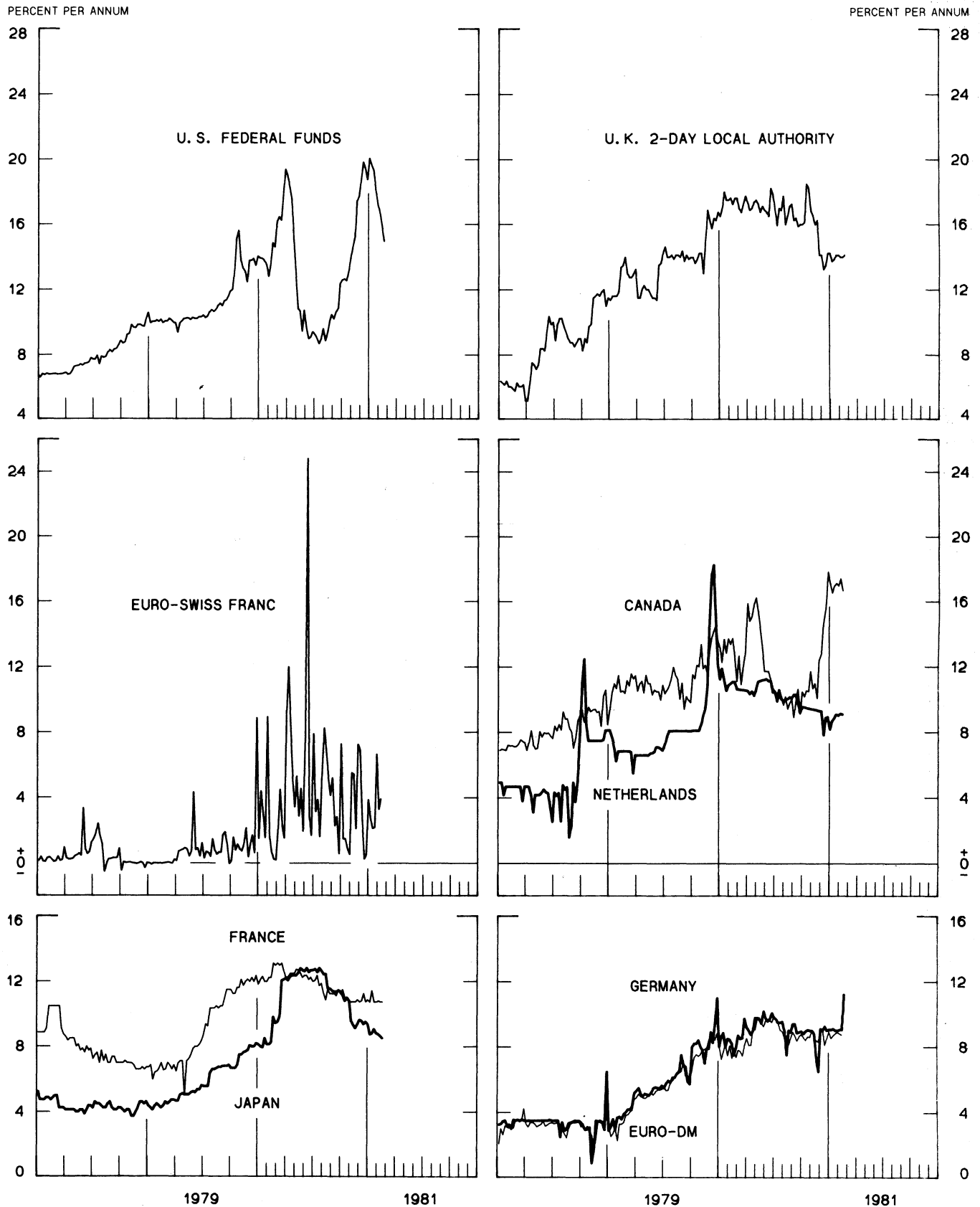


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

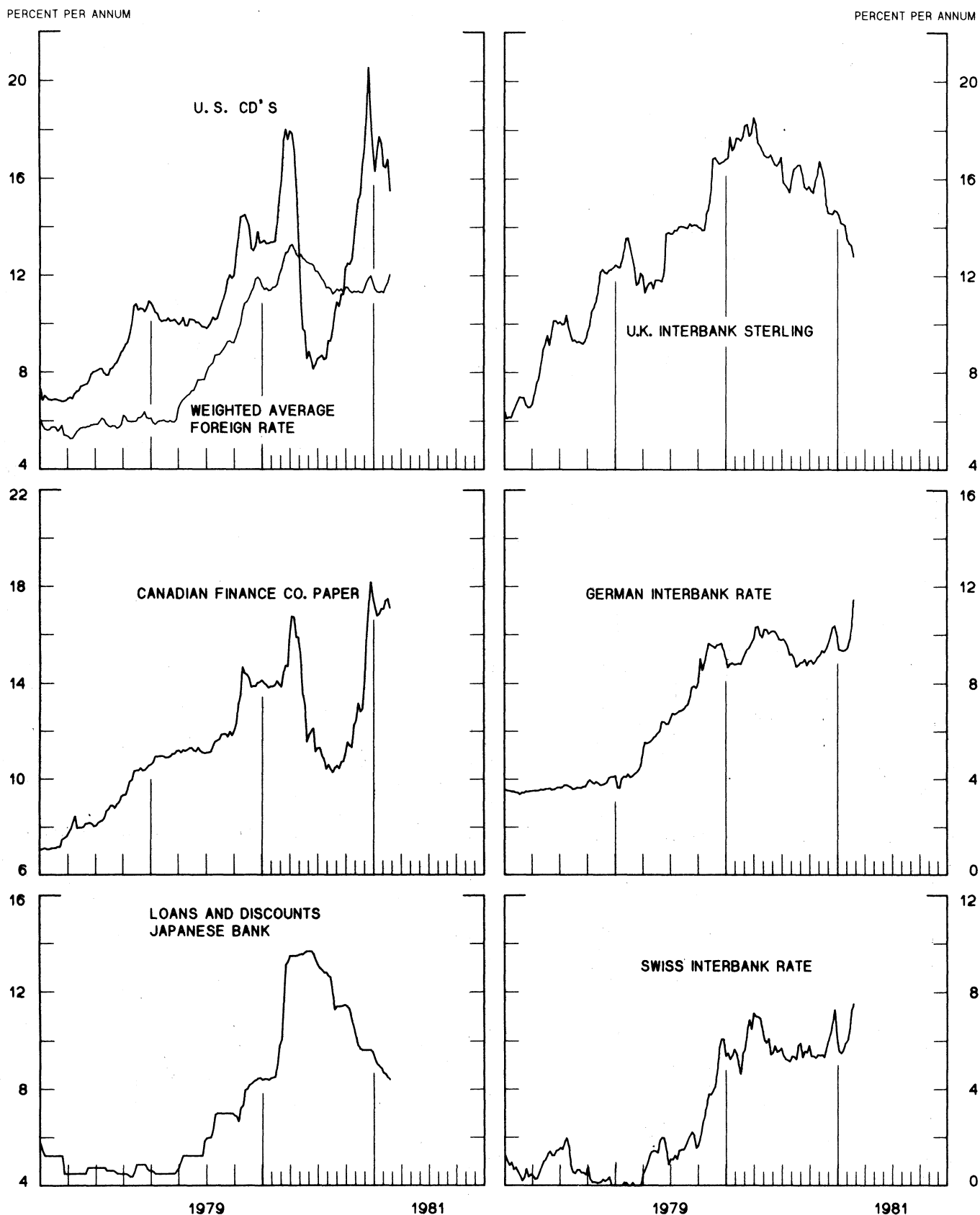


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

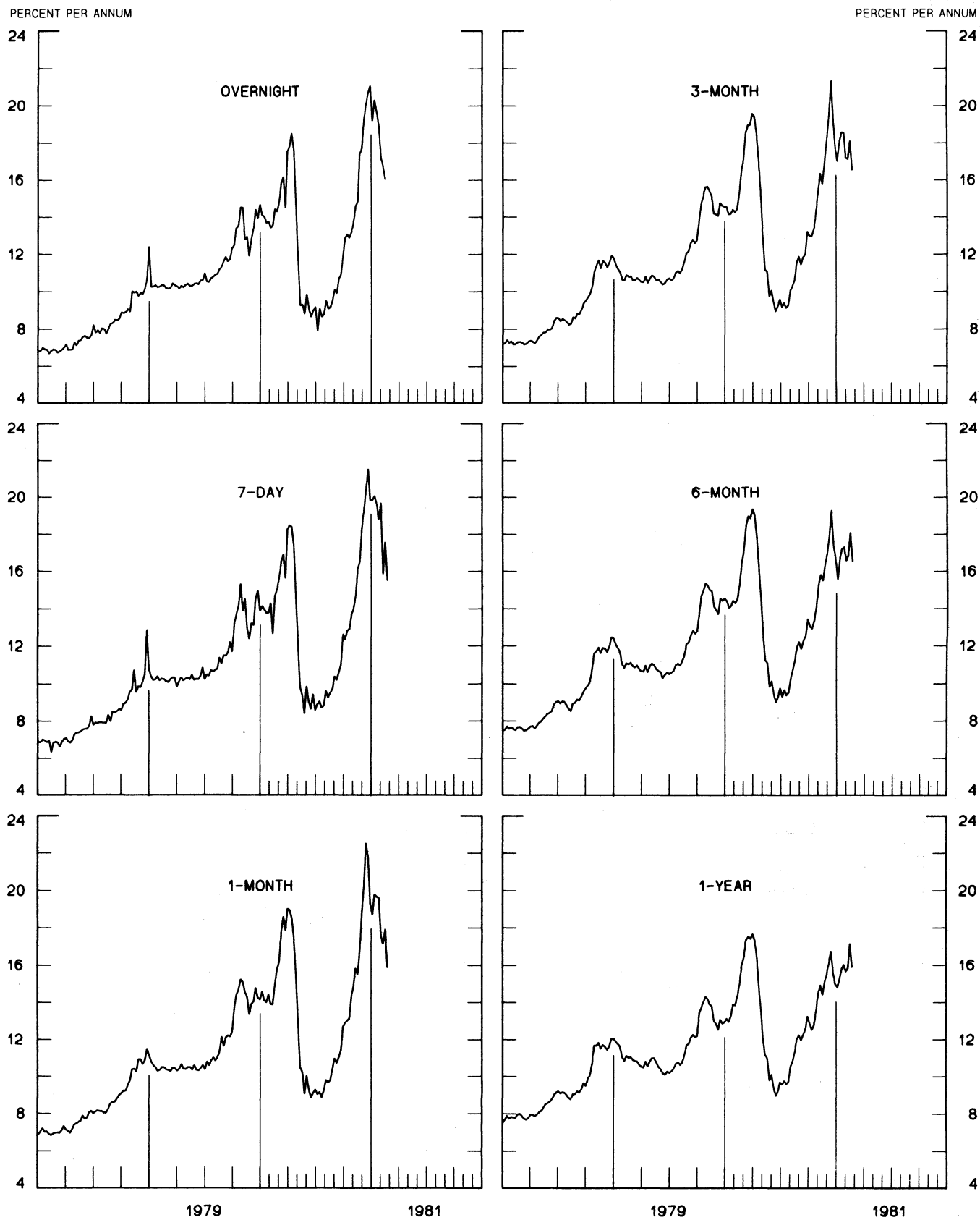
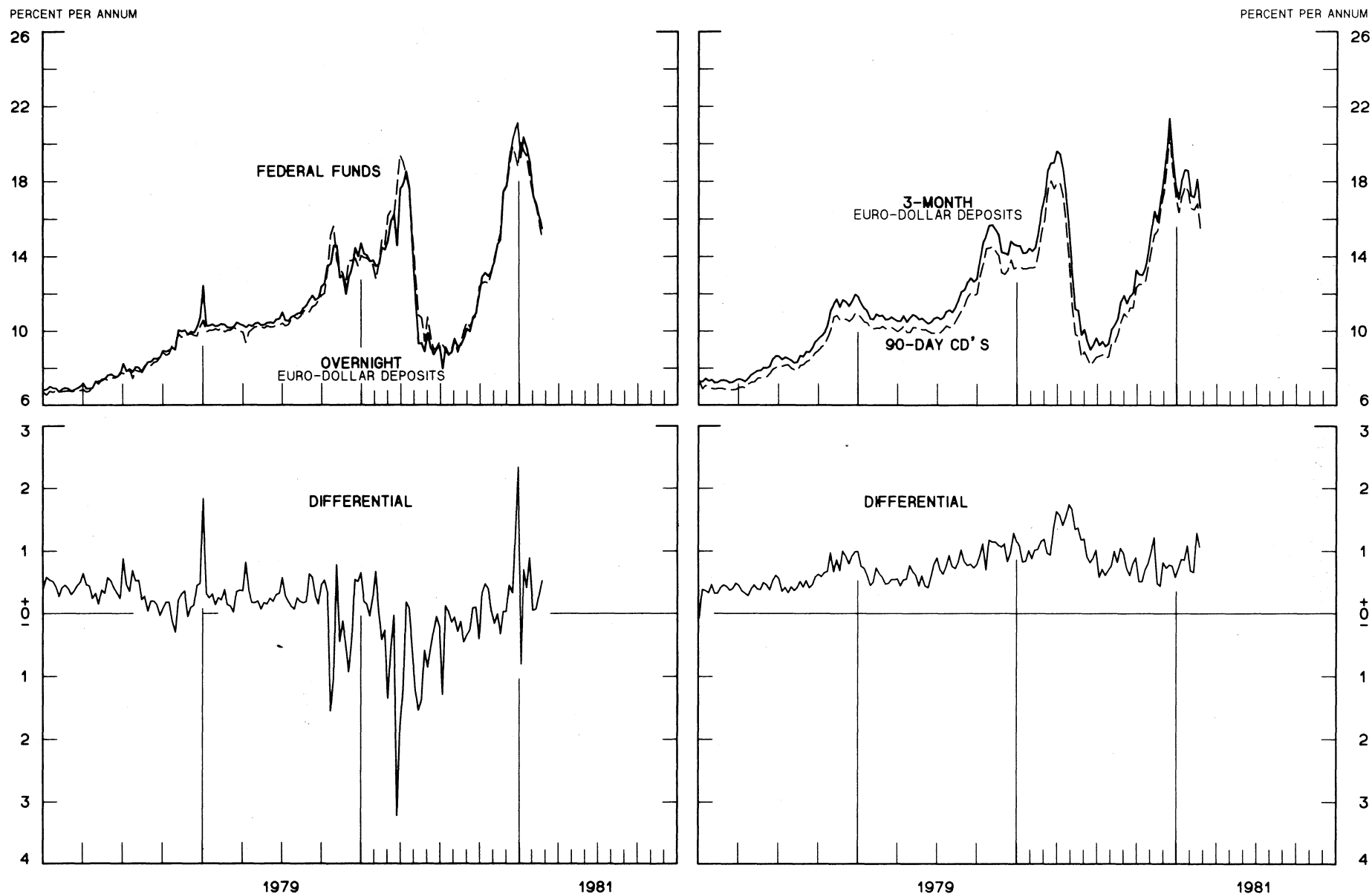


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

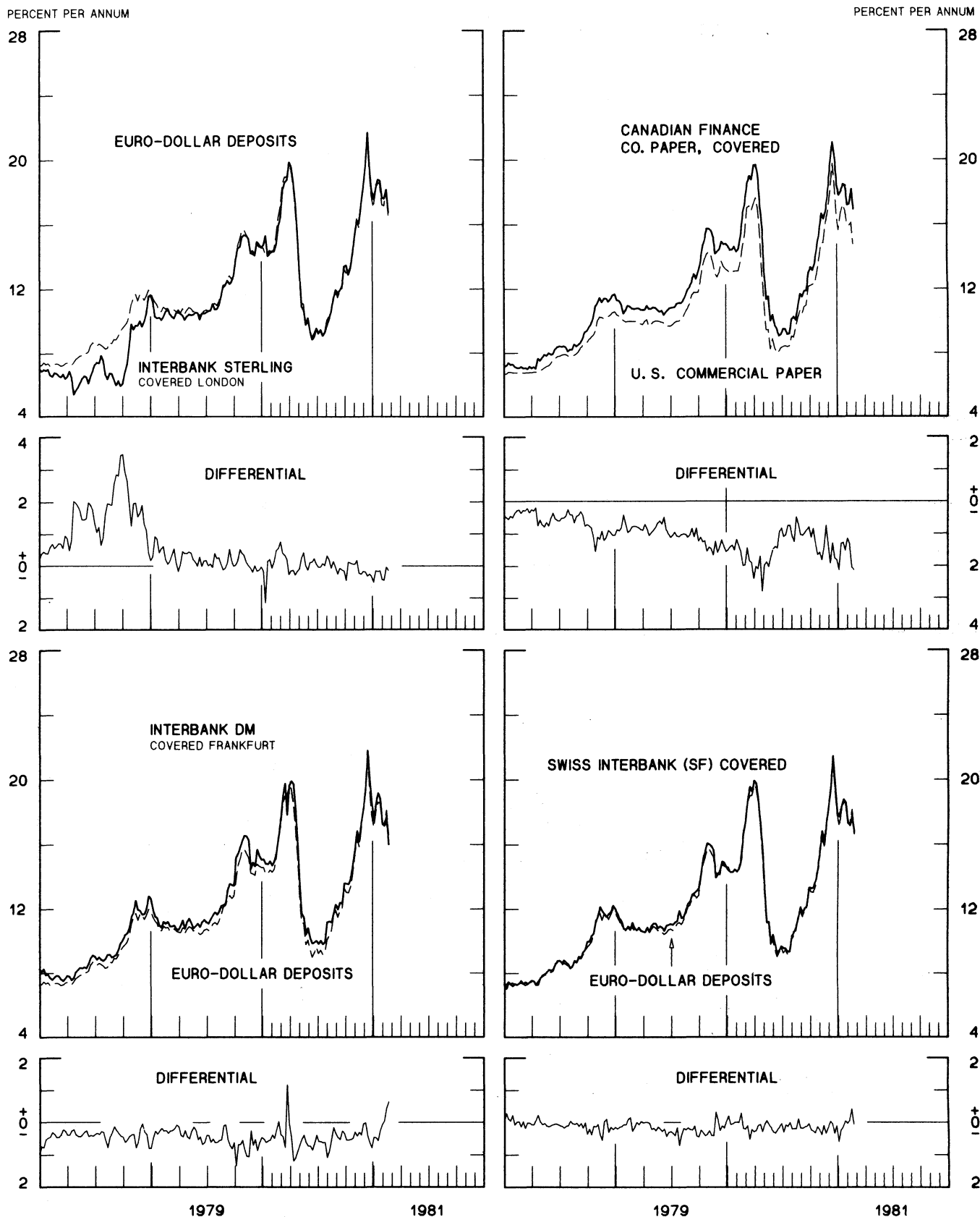


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

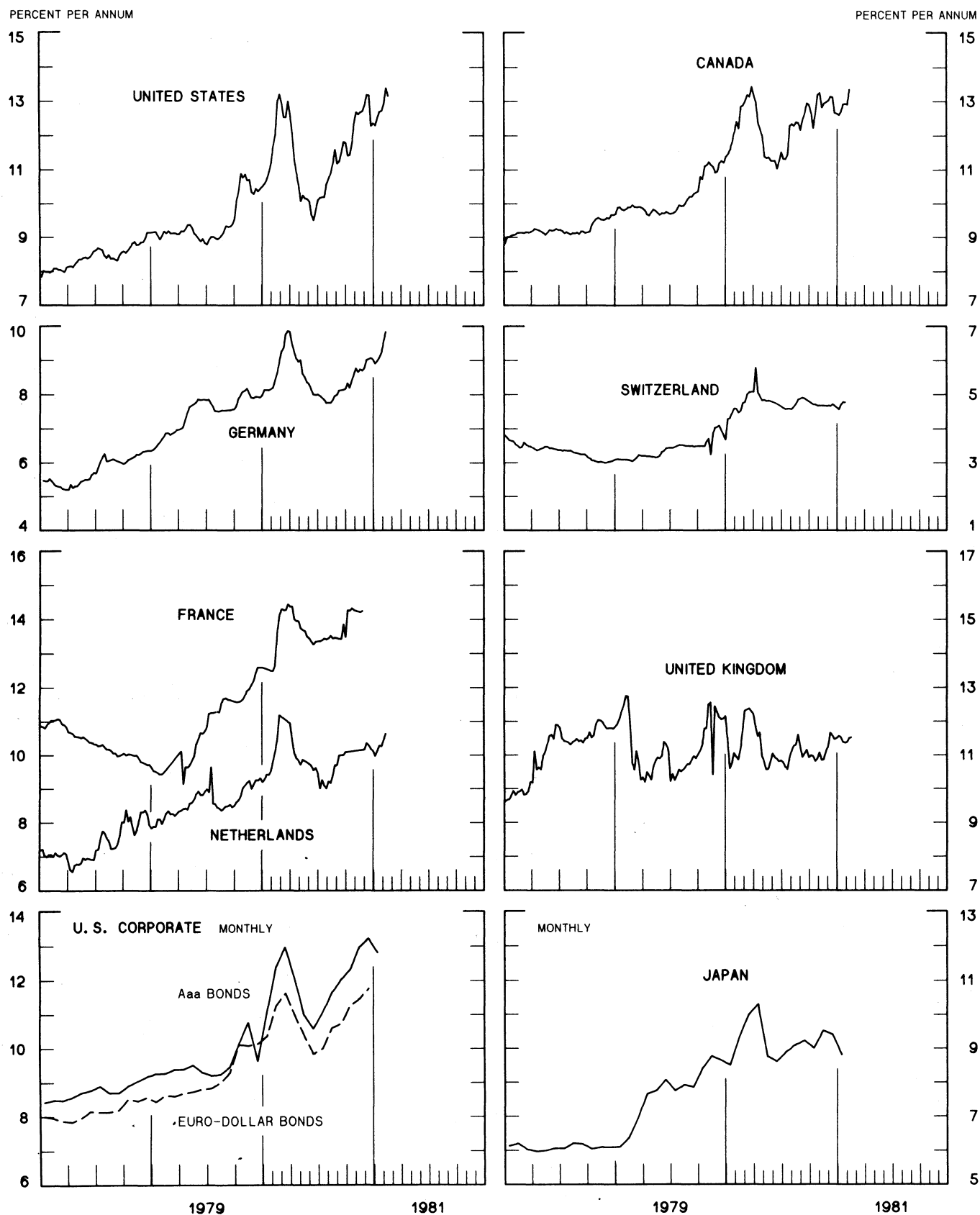
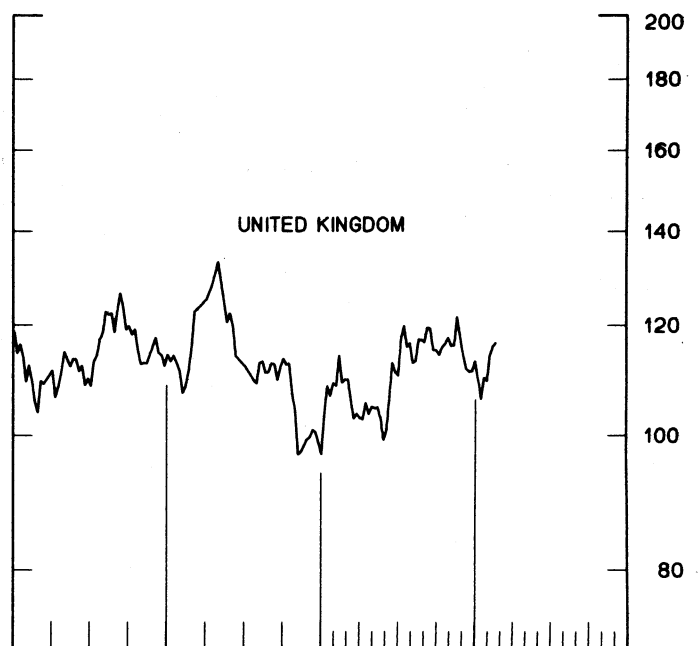
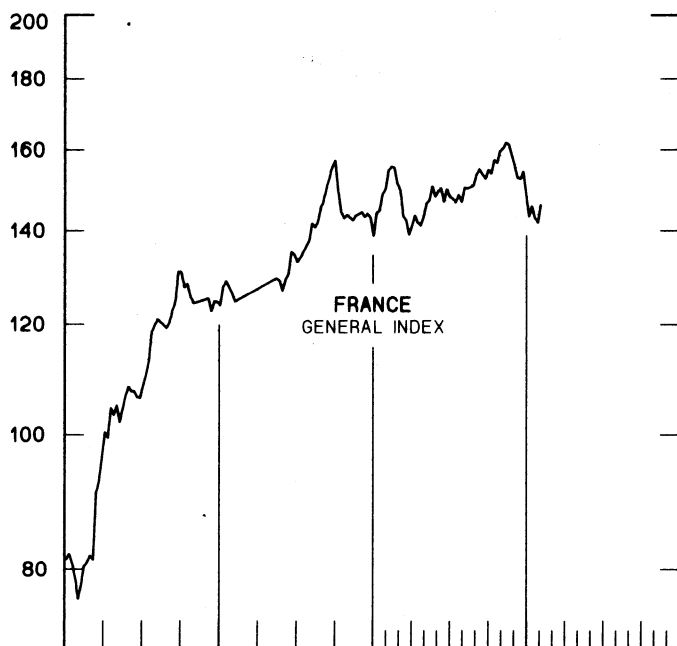
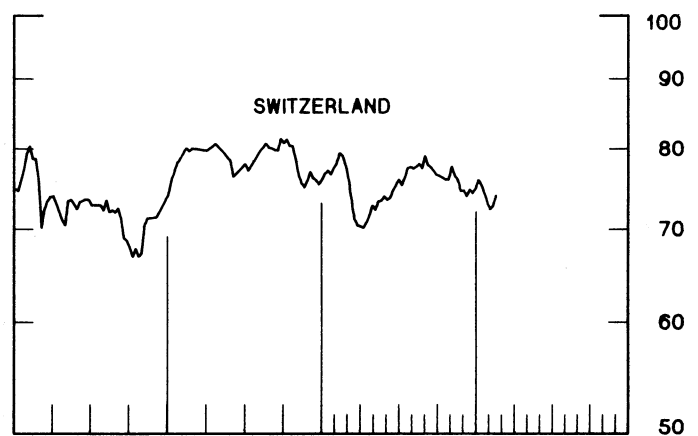
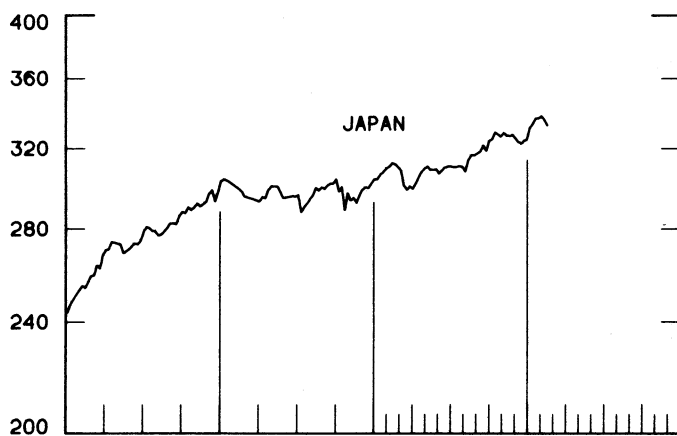
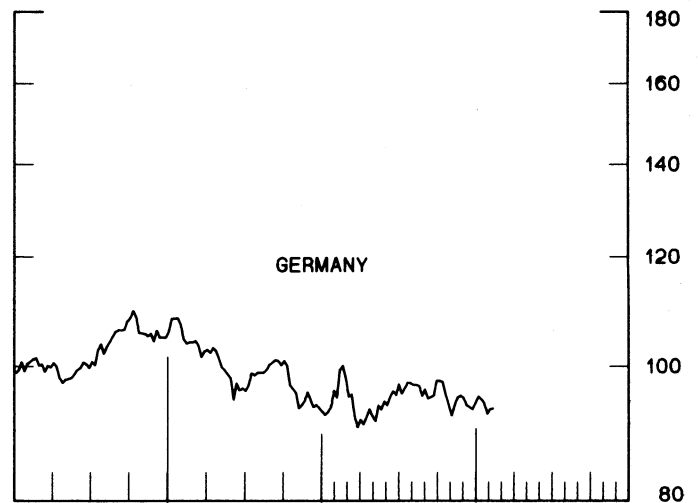
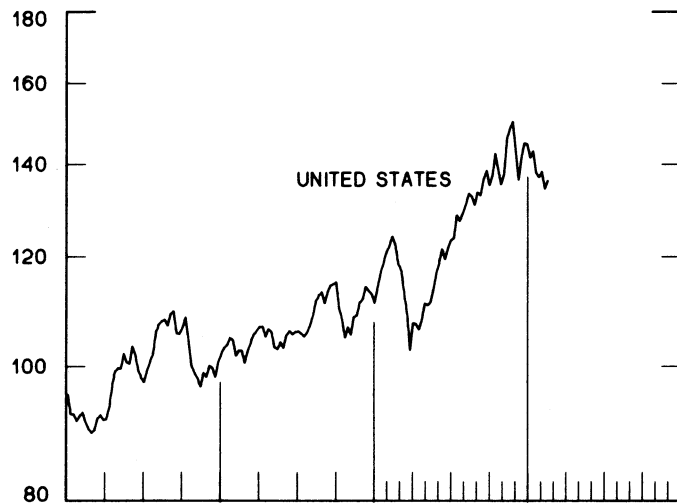


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

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, NCCN BUYING RATES (U.S. CENTS)

GERMAN MARK	FEB. 25	47.34
JAPANESE YEN	FEB. 25	0.48312
DUTCH GUILDER	FEB. 25	43.15
U.K. POUND	FEB. 25	225.98
CANADIAN DOLLAR	FEB. 25	83.50
FRENCH FRANC	FEB. 25	20.21
SWISS FRANC	FEB. 25	52.37
BELGIAN FRANC	FEB. 25	2.91637
ITALIAN LIRA	FEB. 25	0.09854

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	FEB. 25	133.16
JAPANESE YEN	FEB. 25	126.50
DUTCH GUILDER	FEB. 25	123.88
U.K. POUND	FEB. 25	91.40
CANADIAN DOLLAR	FEB. 25	83.23
FRENCH FRANC	FEB. 25	91.08
SWISS FRANC	FEB. 25	168.48
BELGIAN FRANC	FEB. 25	114.92
ITALIAN LIRA	FEB. 25	55.98

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

U.S. DOLLAR	FEB. 25	95.77
GERMAN MARK	FEB. 25	135.24
JAPANESE YEN	FEB. 25	125.25
DUTCH GUILDER	FEB. 25	121.25
U.K. POUND	FEB. 25	87.22
CANADIAN DOLLAR	FEB. 25	79.09
FRENCH FRANC	FEB. 25	86.76
SWISS FRANC	FEB. 25	165.15
BELGIAN FRANC	FEB. 25	111.69
ITALIAN LIRA	FEB. 25	51.62
SWEDISH KRONA	FEB. 25	93.29

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

CANADIAN DOLLAR	FEB. 25	-0.23
U.K. POUND	FEB. 25	3.80
GERMAN MARK	FEB. 25	4.35
FRENCH FRANC	FEB. 25	4.11
SWISS FRANC	FEB. 25	8.93
DUTCH GUILDER	FEB. 25	6.62
JAPANESE YEN	FEB. 25	7.93
ITALIAN LIRA	FEB. 25	-1.91

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE

FEB. 25 503.95

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS

FEB. 25 14.96

OVERNIGHT EURO-DOLLAR DEPOSITS

FEB. 25 15.48

U.K. 2-DAY LOCAL AUTHORITY DEPOSITS

FEB. 20 14.13

CANADA

FEB. 13 16.70

GERMANY

FEB. 20 11.25

EURC-DM

FEB. 13 8.74

JAPAN

FEB. 20 8.50

FRANCE

FEB. 20 10.75

NETHERLANDS

FEB. 13 9.10

EURC-SWISS FRANC

FEB. 13 3.95

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET

FEB. 25 15.52

GERMAN INTERBANK LOAN

FEB. 25 11.48

JAPANESE BANK LOANS & DISCOUNTS

FEB. 25 8.42

CANADIAN FINANCE PAPER

FEB. 25 17.13

INTERBANK STERLING

FEB. 25 12.81

SWISS INTERBANK LOAN

FEB. 25 7.55

WEIGHTED AVERAGE FOREIGN INTEREST RATE
(G-10 COUNTRIES PLUS SWITZERLAND)

FEB. 25 12.06

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT

FEB. 25 15.48

7-DAY

FEB. 25 15.55

1-MONTH

FEB. 25 15.91

3-MONTH

FEB. 25 16.59

6-MONTH

FEB. 25 16.55

1-YEAR

FEB. 25 15.91

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

OVERNIGHT EURO-DOLLAR DEPOSITS

FEB. 25 15.48

U.S. FEDERAL FUNDS

FEB. 25 14.96

DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS

FEB. 25 0.52

3-MONTH EURO-DOLLAR DEPOSIT RATE

FEB. 25 16.59

U.S. 90-DAY CD'S, SECONDARY MARKET

FEB. 25 15.52

DIFFERENTIAL

FEB. 25 1.07

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURC-DOLLAR DEPOSIT	FEB. 25	16.59
INTERBANK STERLING (LONDON), COVERED	FEB. 25	16.73
DIFFERENTIAL	FEB. 25	-0.14
U.S. COMMERCIAL PAPER	FEB. 25	14.75
CANADIAN FINANCE PAPER, COVERED	FEB. 25	16.89
DIFFERENTIAL	FEB. 25	-2.14
EURC-DOLLAR DEPOSIT	FEB. 25	16.59
INTERBANK DM (FRANKFURT), COVERED	FEB. 25	15.95
DIFFERENTIAL	FEB. 25	0.63
EURC-DOLLAR DEPOSIT	FEB. 25	16.59
SWISS INTERBANK, COVERED	FEB. 25	16.65
DIFFERENTIAL	FEB. 25	-0.06

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB. 20	13.16
GERMANY	FEB. 13	9.85
JAPAN (MONTHLY)	JAN.	8.81
SWITZERLAND	JAN. 30	4.79
CANADA	FEB. 13	13.38
FRANCE	NOV. 28	14.24
NETHERLANDS	FEB. 13	10.65
UNITED KINGDOM	FEB. 20	11.54

U.S. CORPORATE

AAA BONDS	JAN.	12.81
EURC-DM BONDS	DEC.	6.63
EURC-DOLLAR BONDS	DEC.	11.76

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	FEB. 20	136.27
JAPAN	FEB. 20	332.90
FRANCE	FEB. 6	146.20
UNITED KINGDOM	FEB. 20	116.56
SWITZERLAND	FEB. 20	74.04
GERMANY	FEB. 13	93.28



FEDERAL RESERVE statistical release

H. 10 (512)

FOREIGN EXCHANGE RATES

FEBRUARY 27, 1981

FOR THE WEEK ENDING FEBRUARY 27, 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)				
		FEB. 23	FEB. 24	FEB. 25	FEB. 26	FEB. 27
AUSTRALIA	DOLLAR	116.6500	116.2500	116.1000	115.8500	115.5000
AUSTRIA	SCHILLING	6.70916	6.70466	6.70691	6.66222	6.62252
BELGIUM	FRANC	2.91971	2.91121	2.90951	2.88600	2.86944
CANADA	DOLLAR	83.5632	83.4377	83.4934	83.3612	83.2432
DENMARK	KRONE	15.2964	15.2555	15.1745	15.0943	15.0376
FINLAND	MARKKA	24.7678	24.6305	24.6792	24.6640	24.5098
FRANCE	FRANC	20.3046	20.1308	20.1776	20.0763	19.9402
GERMANY	D. MARK	47.3485	47.2590	47.4608	47.2590	46.9263
INDIA	RUPEE	12.0600	12.0300	12.0000	12.0200	12.0000
IRELAND	POUND	174.8000	173.8000	173.7500	173.5000	171.5000
ITALY	LIRA	0.09872	0.09833	0.09843	0.09778	0.09747
JAPAN	YEN	0.48065	0.48309	0.48239	0.48100	0.47687
MALAYSIA	DOLLAR	43.8116	43.8116	43.6491	43.5825	43.4216
MEXICO	PESO	4.2517	4.2445	4.2373	4.2409	4.2409
NETHERLANDS	GUILDER	43.2619	42.8266	42.9738	42.6894	42.5170
NEW ZEALAND	DOLLAR	93.2000	92.9000	92.4500	92.3600	92.0000
NORWAY	KRONE	18.5598	18.5701	18.5632	18.4672	18.3083
PORTUGAL	ESCUDO	1.7746	1.7809	1.7778	1.7590	1.7452
SOUTH AFRICA	RAND	128.9000	127.8000	128.2000	128.0500	127.6000
SPAIN	PESETA	1.1689	1.1662	1.1635	1.1553	1.1514
SRI LANKA	RUPEE	5.5991	5.5991	5.5991	5.5991	5.5710
SWEDEN	KRONA	21.9418	21.7155	21.6920	21.6169	21.5517
SWITZERLAND	FRANC	52.5624	52.1105	52.1785	51.3347	50.9684
UNITED KINGDOM	POUND	224.4000	223.3000	222.8000	222.6500	220.4000