

Selected Interest & Exchange Rates

Weekly Series of Charts

March 9, 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

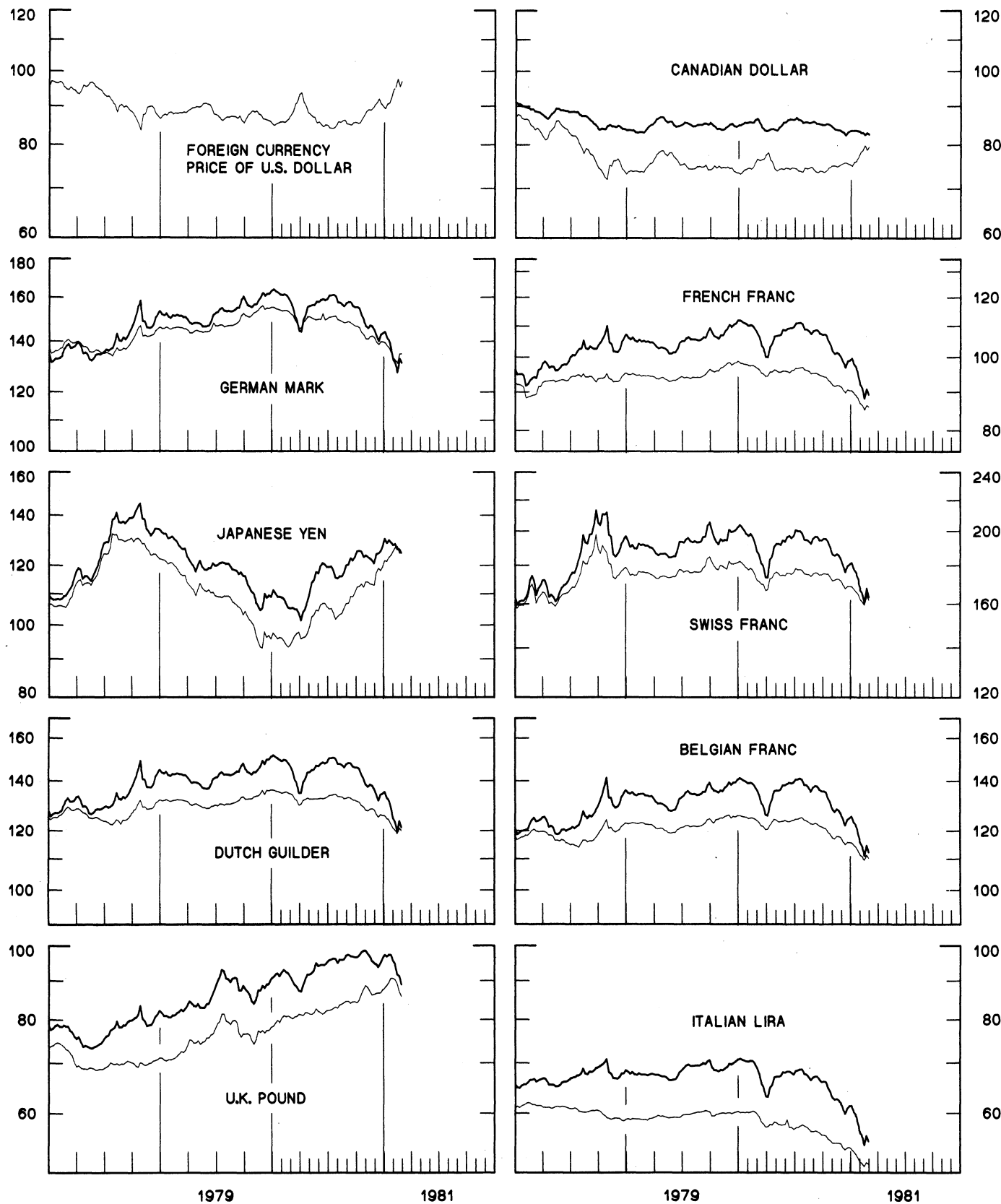


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

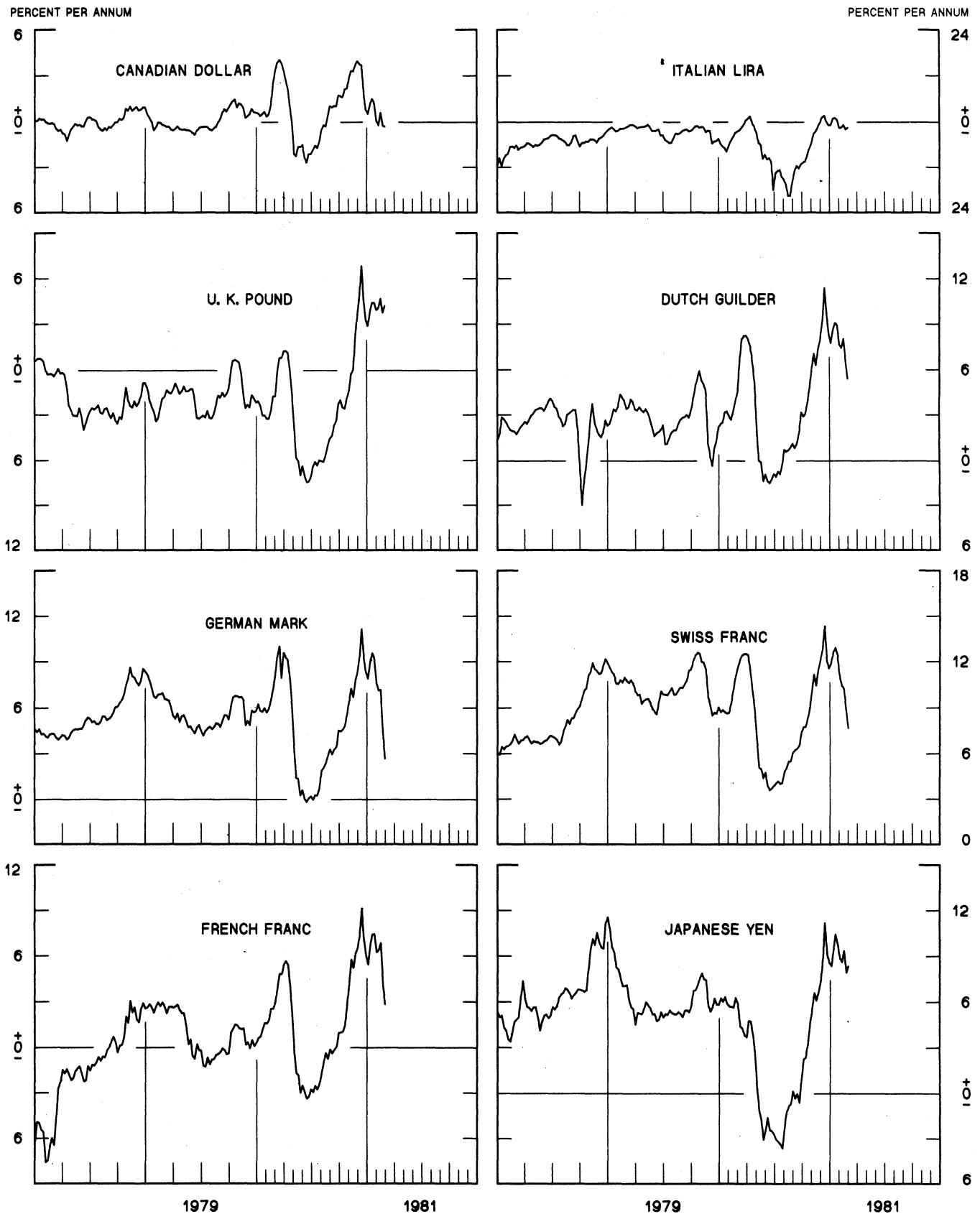


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

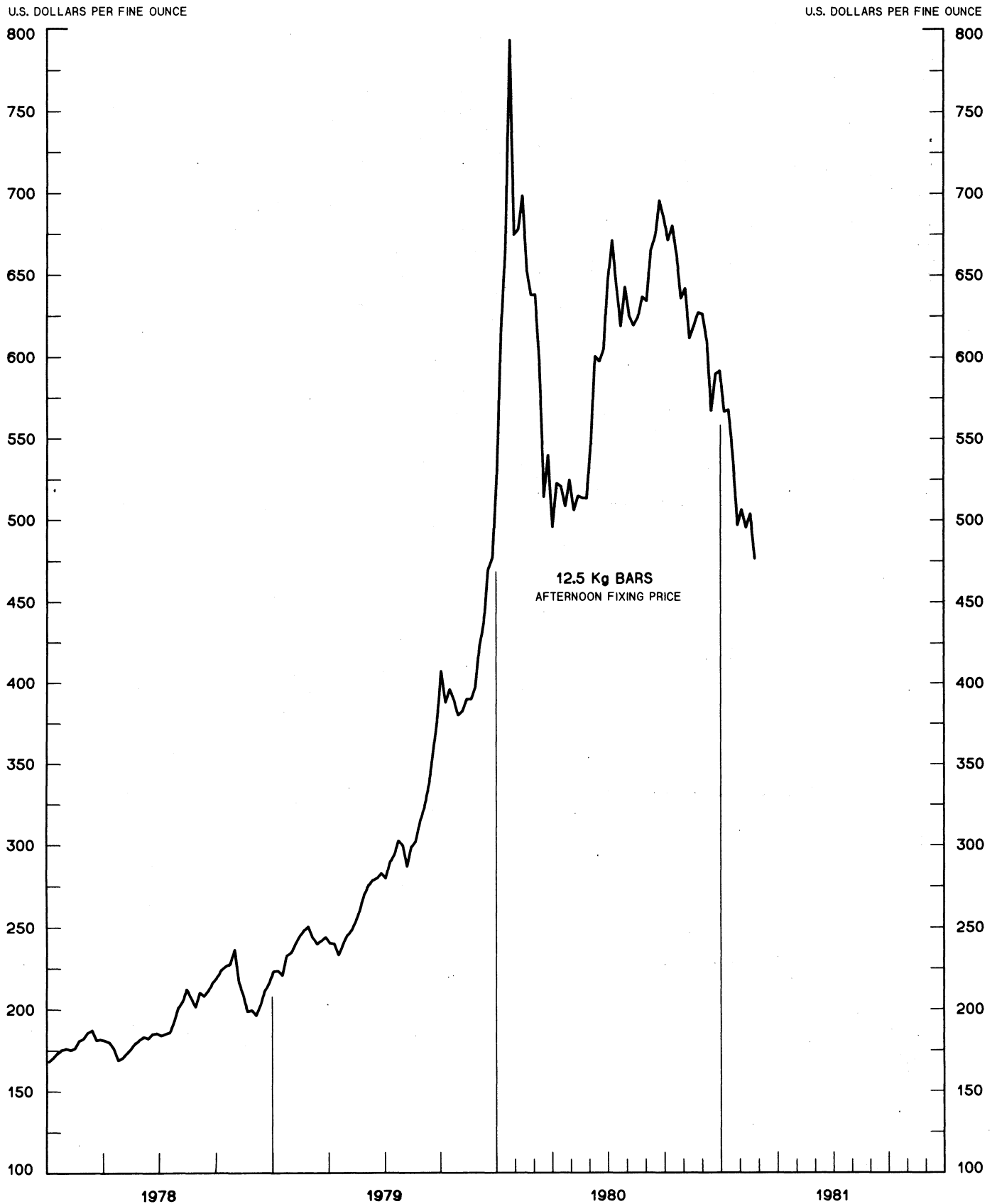


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

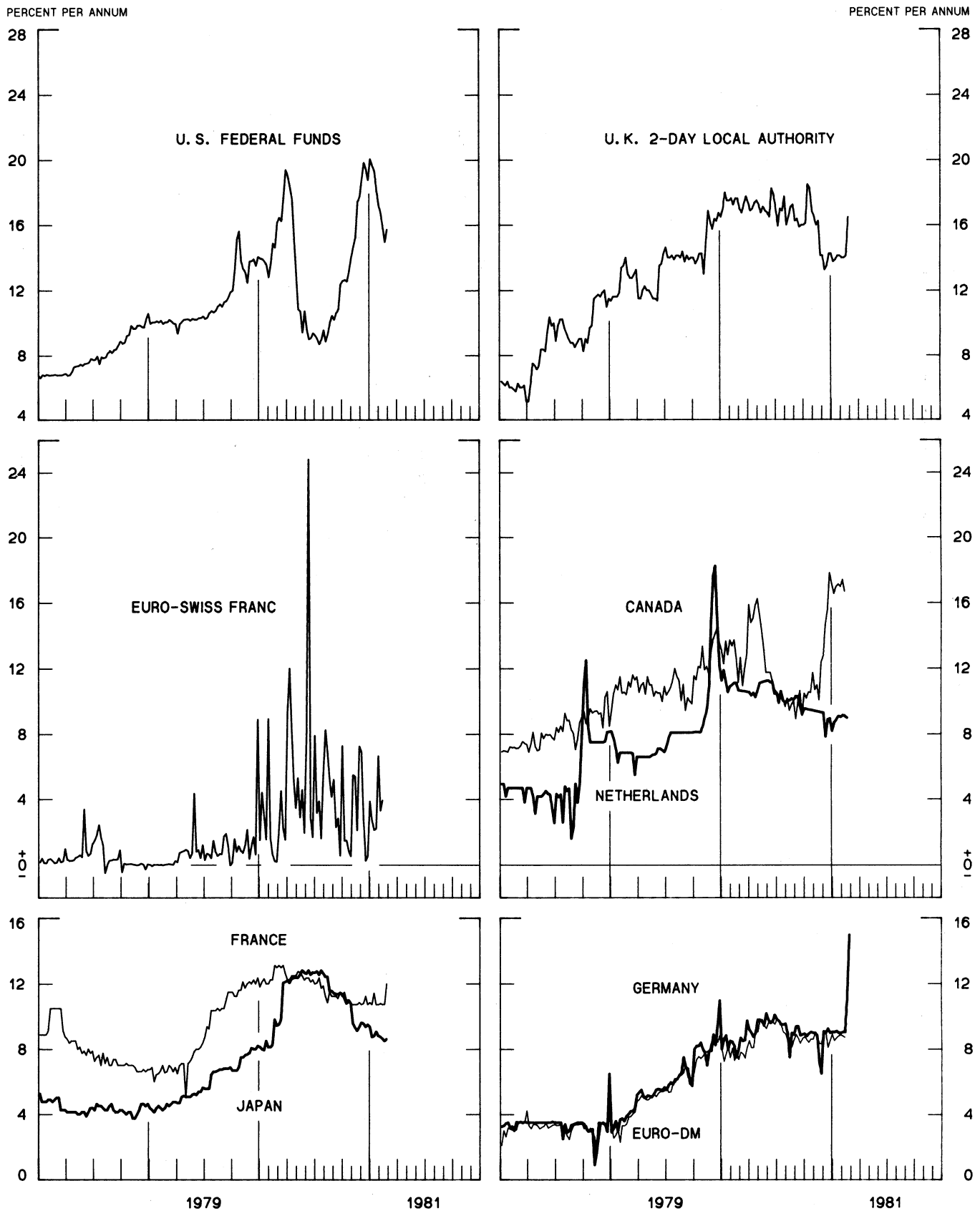
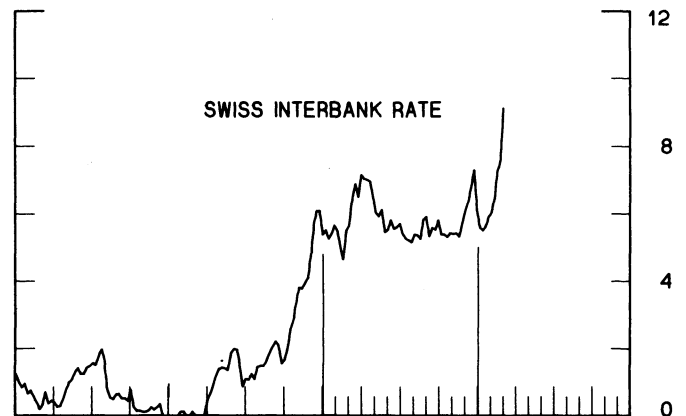
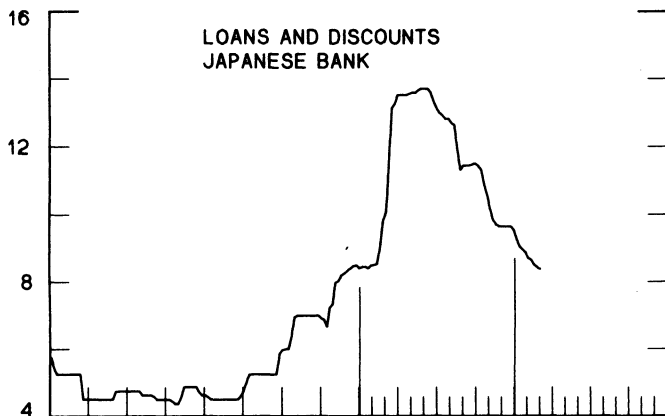
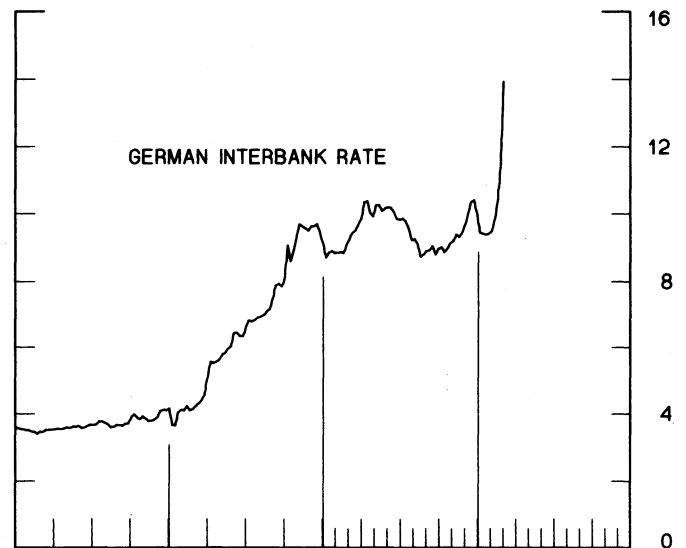
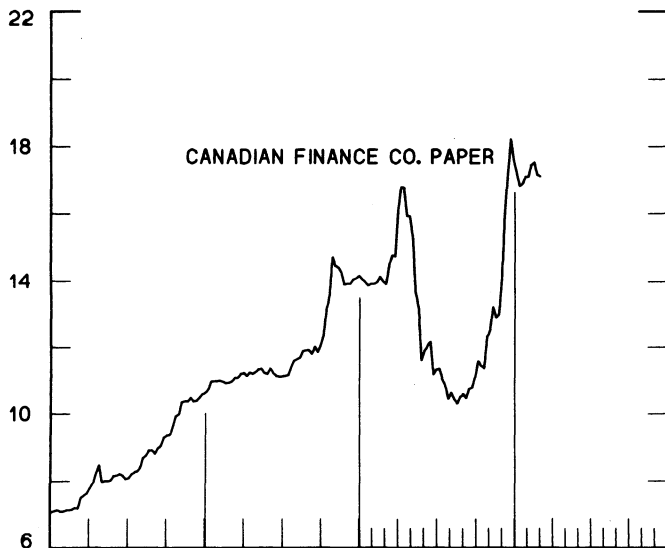
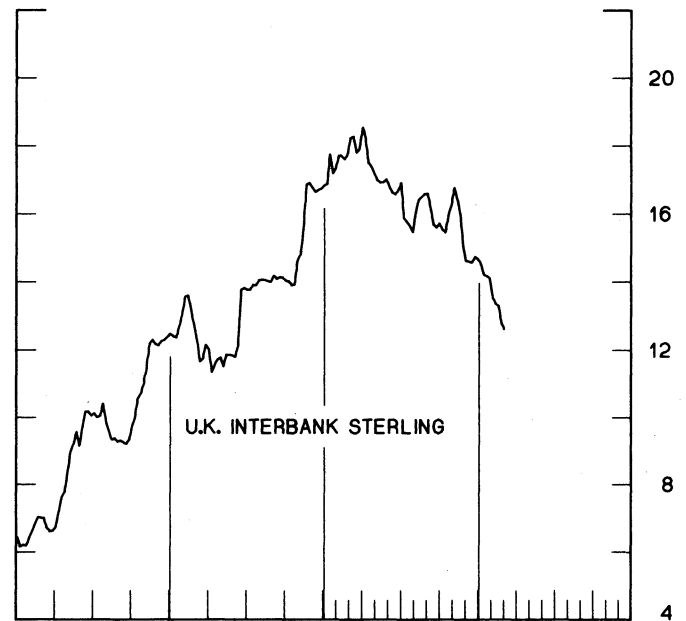
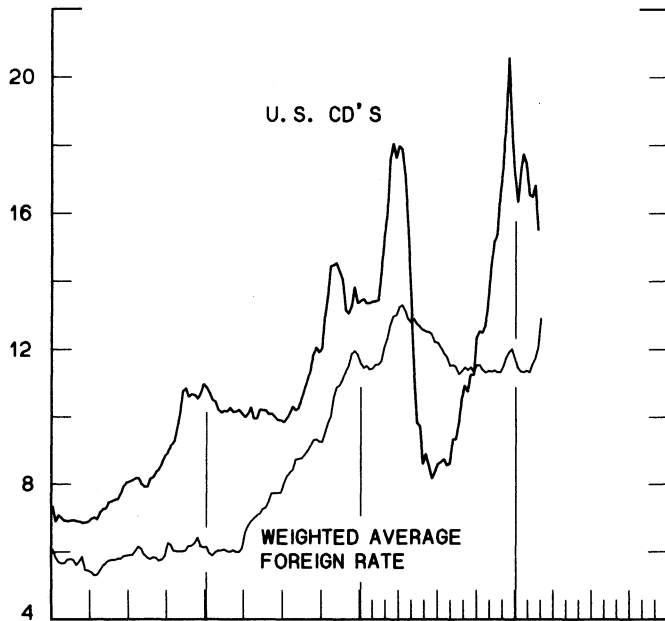


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

1979

1981

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

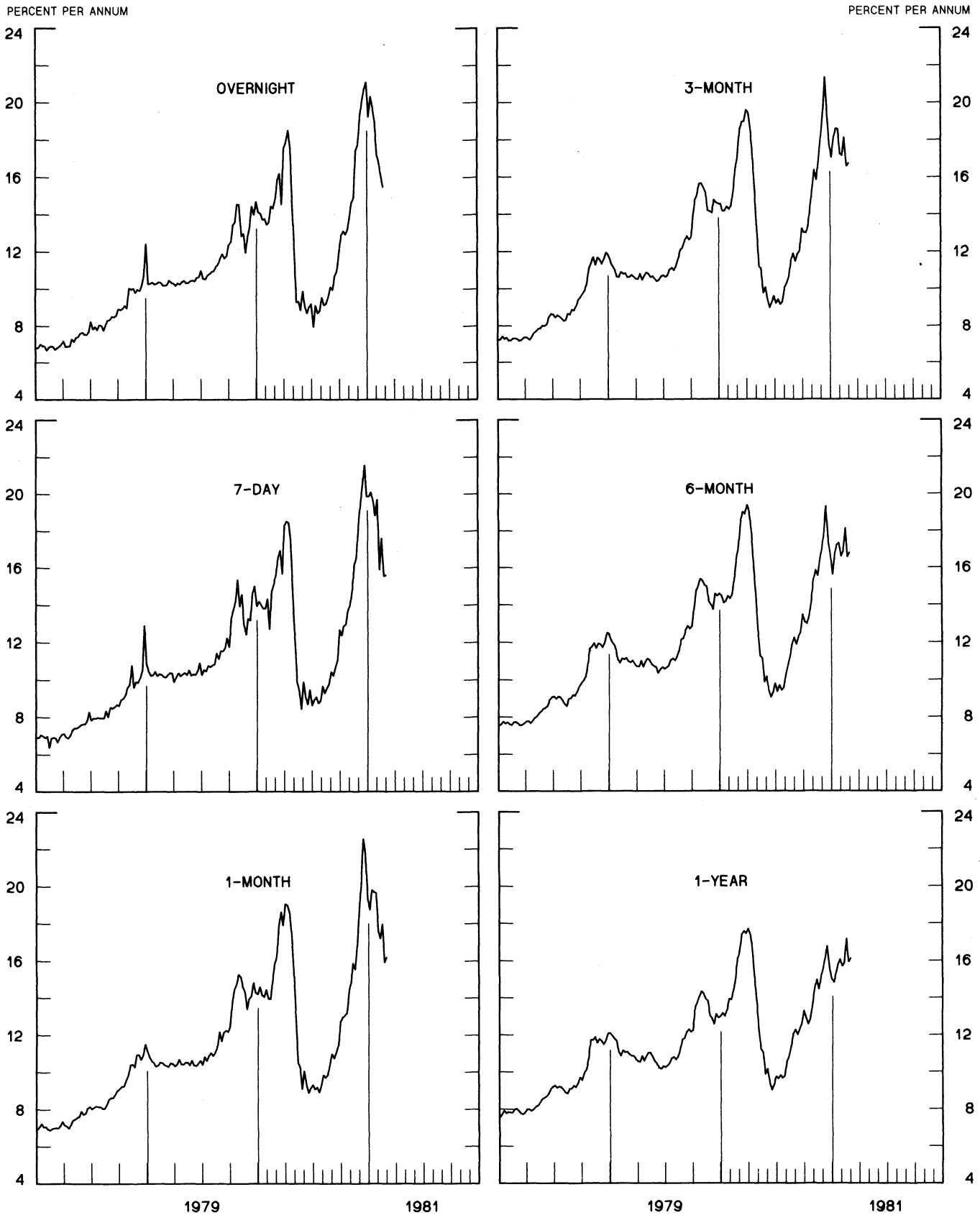
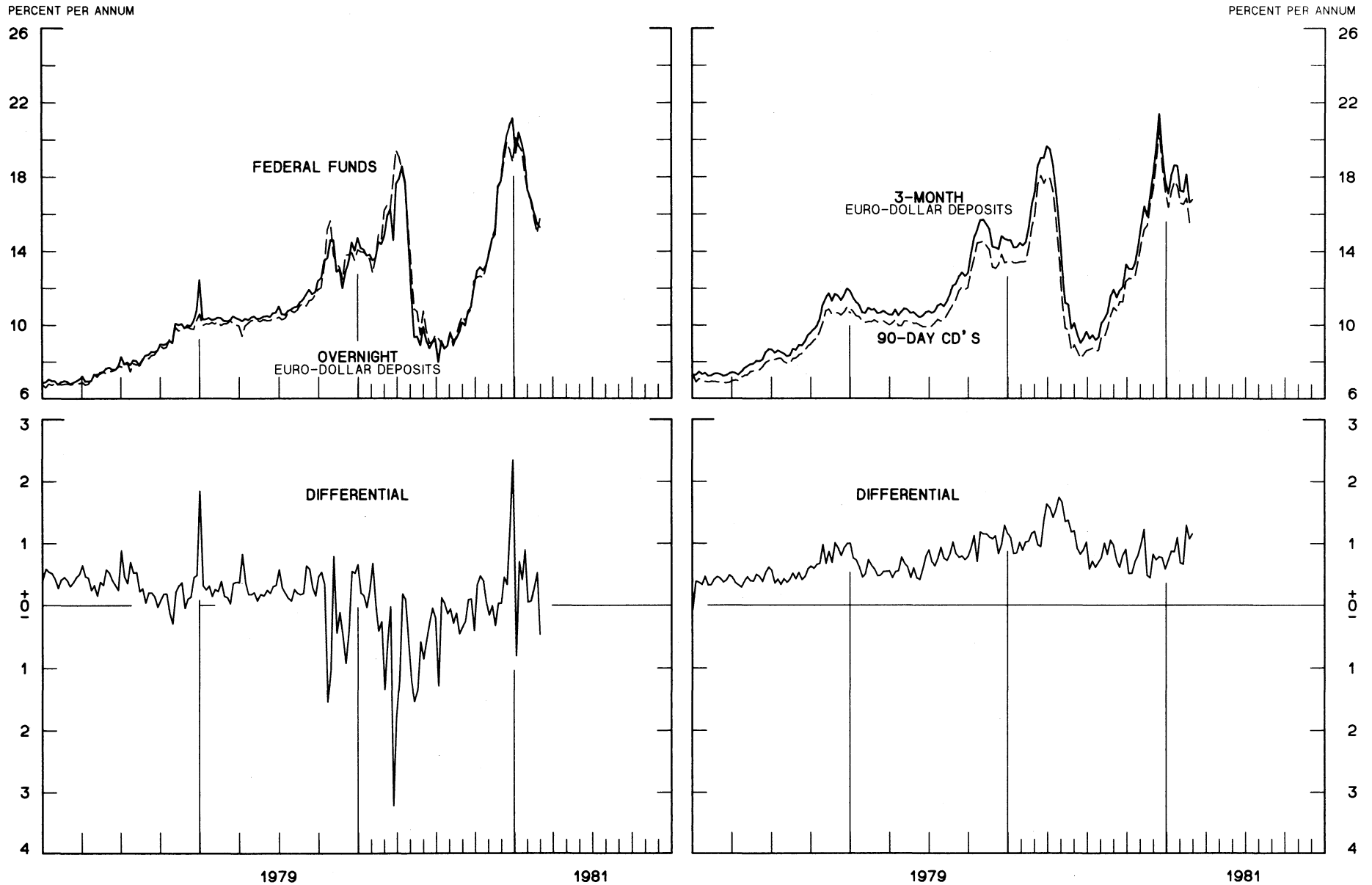


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

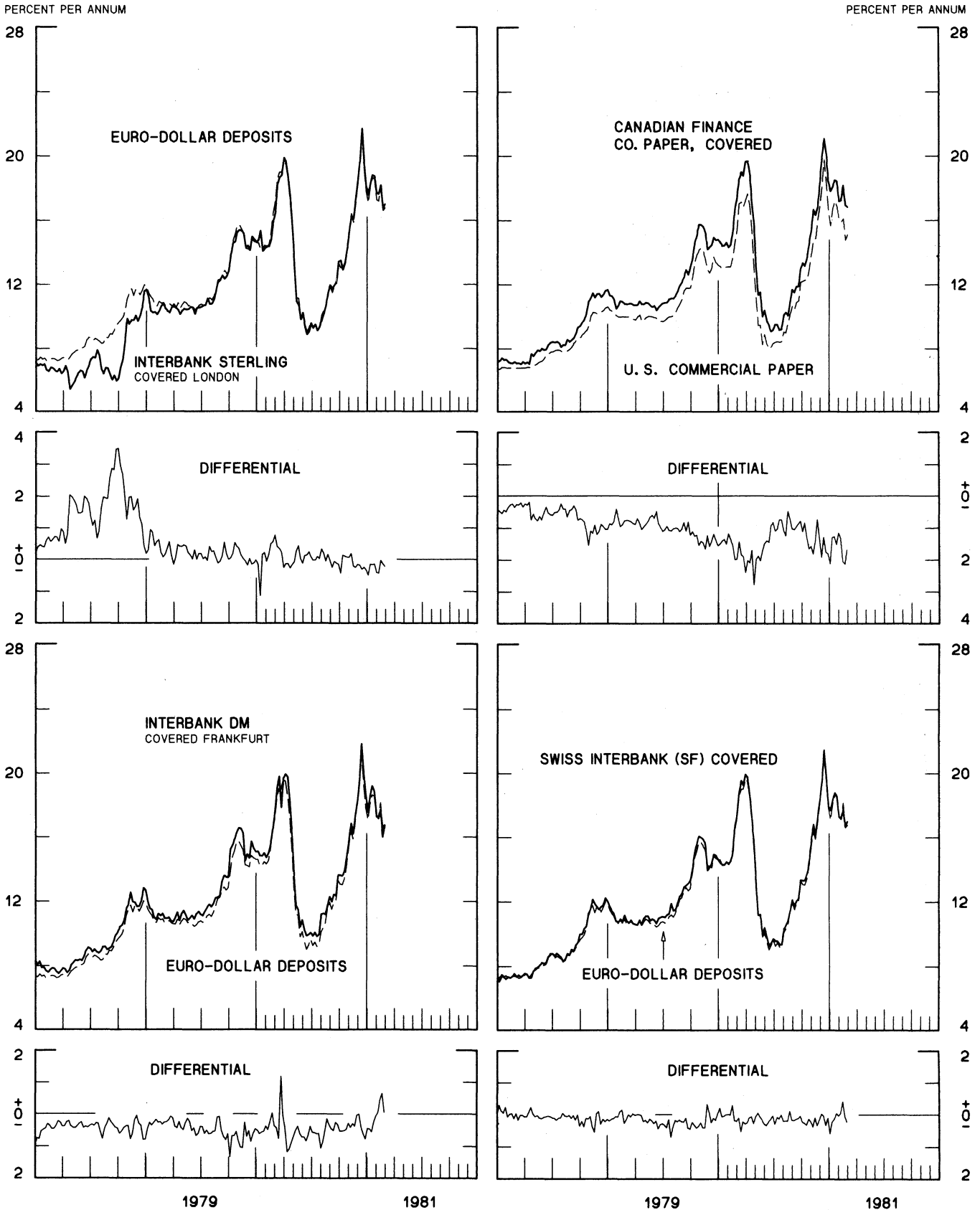


. 1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

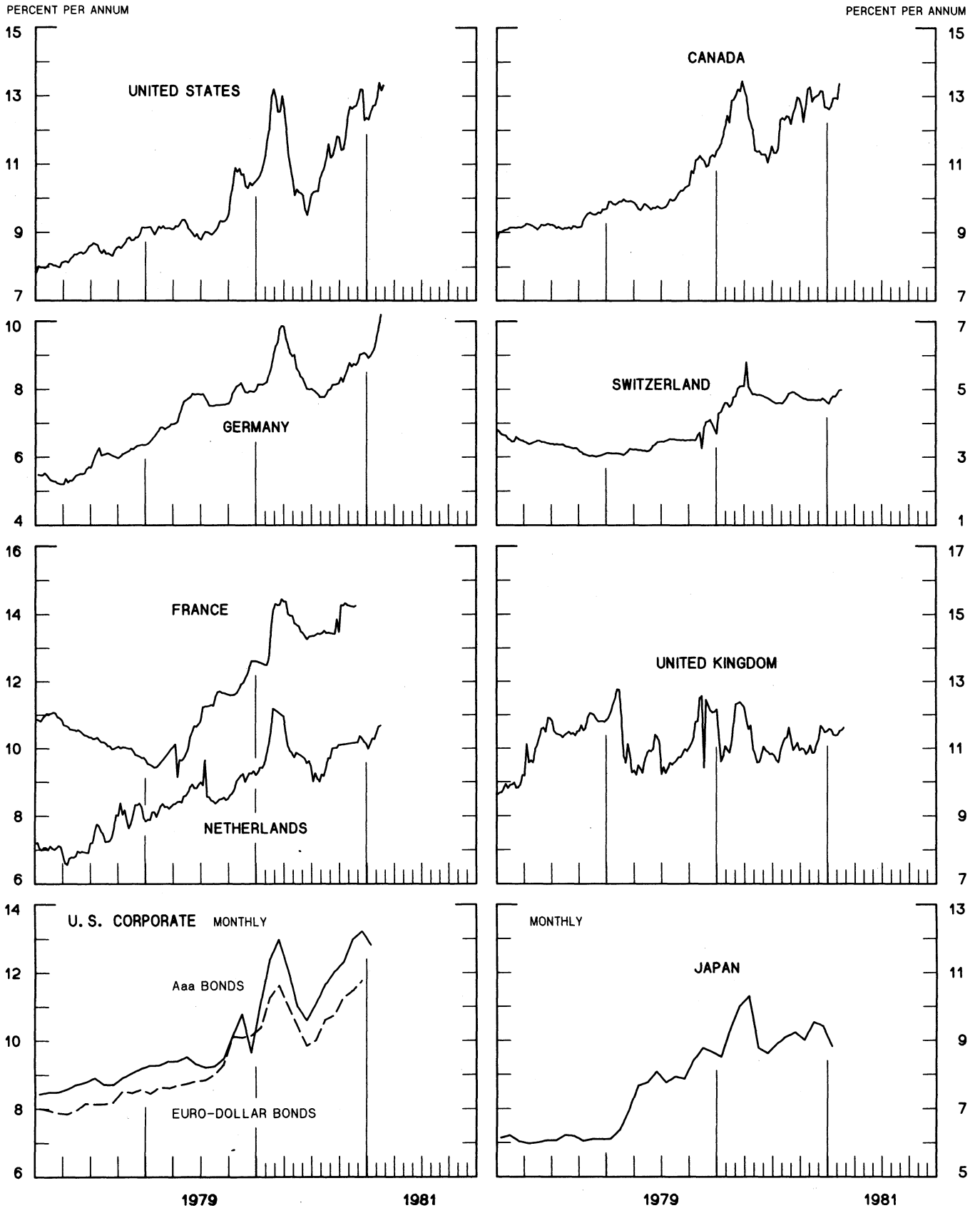
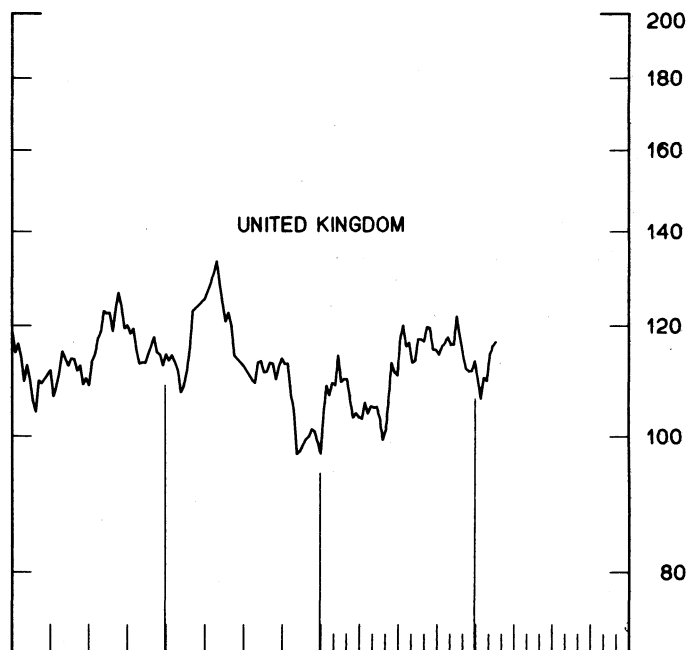
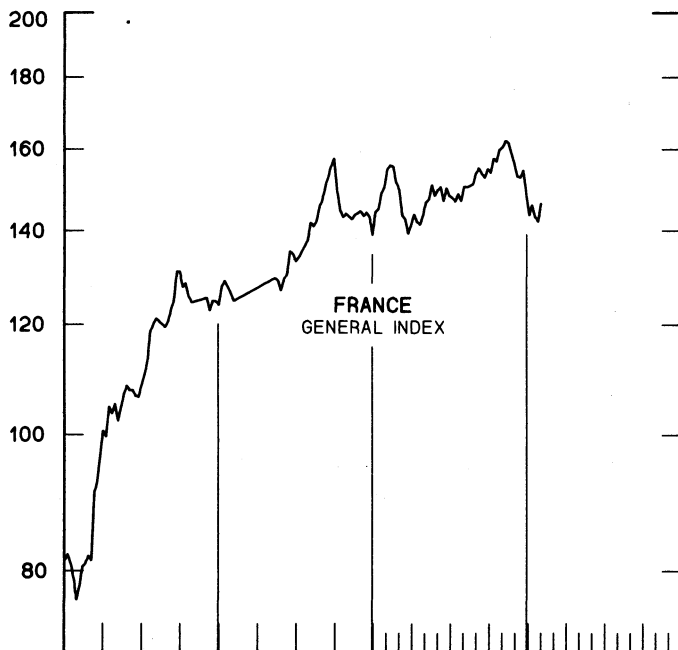
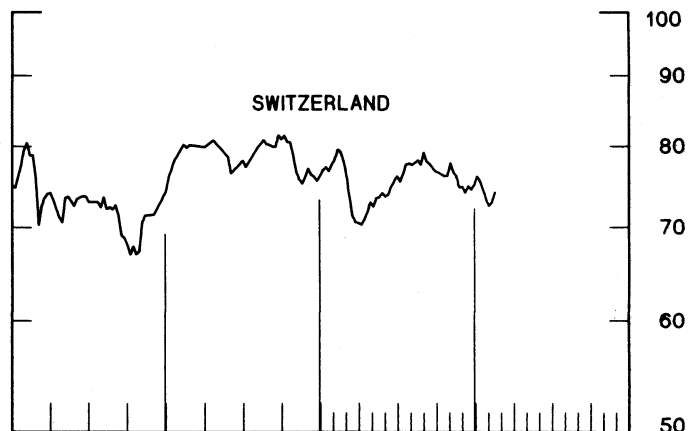
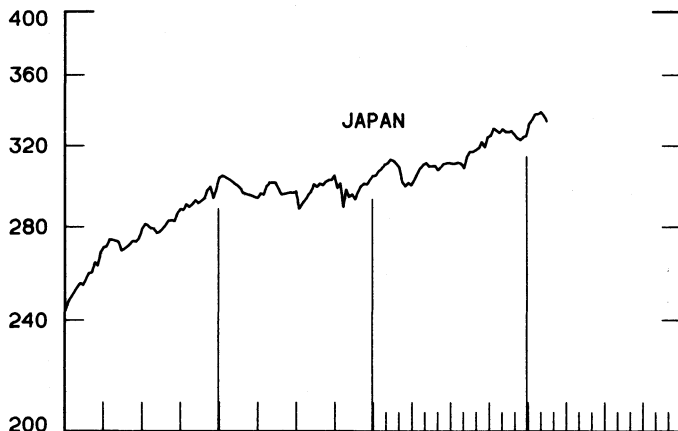
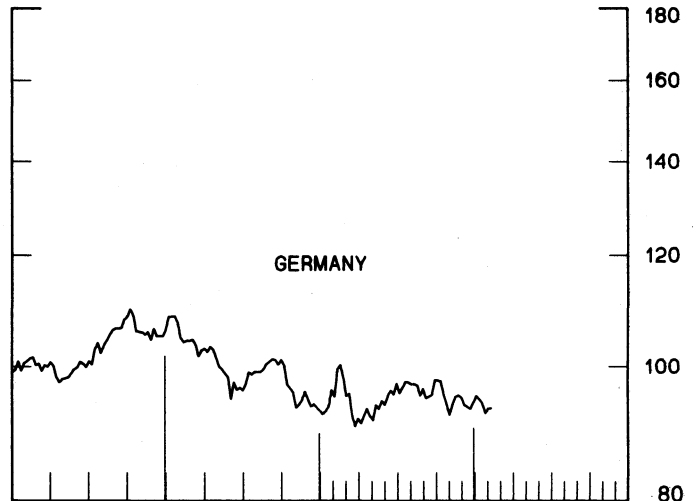
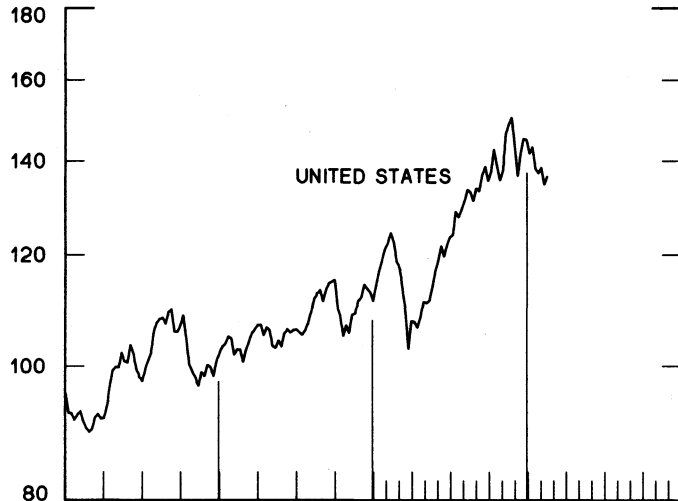


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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, NOON BUYING RATES (U.S. CENTS)

GERMAN MARK	MARCH	4	46.78
JAPANESE YEN	MARCH	4	0.47807
DUTCH GUILDER	MARCH	4	42.33
U.K. POUND	MARCH	4	220.28
CANADIAN DOLLAR	MARCH	4	83.18
FRENCH FRANC	MARCH	4	19.88
SWISS FRANC	MARCH	4	50.97
BELGIAN FRANC	MARCH	4	2.85519
ITALIAN LIRA	MARCH	4	0.09693

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH	4	131.59
JAPANESE YEN	MARCH	4	125.17
DUTCH GUILDER	MARCH	4	121.53
U.K. POUND	MARCH	4	89.10
CANADIAN DOLLAR	MARCH	4	82.91
FRENCH FRANC	MARCH	4	89.59
SWISS FRANC	MARCH	4	163.96
BELGIAN FRANC	MARCH	4	112.51
ITALIAN LIRA	MARCH	4	55.06

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

U.S. DOLLAR	MARCH	4	97.26
GERMAN MARK	MARCH	4	135.29
JAPANESE YEN	MARCH	4	125.49
DUTCH GUILDER	MARCH	4	120.35
U.K. POUND	MARCH	4	85.94
CANADIAN DOLLAR	MARCH	4	79.81
FRENCH FRANC	MARCH	4	86.35
SWISS FRANC	MARCH	4	162.63
BELGIAN FRANC	MARCH	4	110.64
ITALIAN LIRA	MARCH	4	51.39
SWEDISH KRONA	MARCH	4	92.94

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

CANADIAN DOLLAR	MARCH	4	-0.29
U.K. POUND	MARCH	4	4.23
GERMAN MARK	MARCH	4	2.68
FRENCH FRANC	MARCH	4	2.86
SWISS FRANC	MARCH	4	7.69
DUTCH GUILDER	MARCH	4	5.45
JAPANESE YEN	MARCH	4	8.37
ITALIAN LIRA	MARCH	4	-1.49

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE MARCH 4 476.50

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 4	15.73
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 4	15.26
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	FEB. 27	16.50
CANADA	FEB. 13	16.70
GERMANY	FEB. 27	15.00
EURO-DM	FEB. 13	8.74
JAPAN	FEB. 27	8.63
FRANCE	FEB. 27	12.00
NETHERLANDS	FEB. 20	9.00
EURO-SWISS FRANC	FEB. 13	3.95

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 4	15.59
GERMAN INTERBANK LOAN	MARCH 4	13.91
JAPANESE BANK LOANS & DISCOUNTS	MARCH 4	8.38
CANADIAN FINANCE PAPER	MARCH 4	17.09
INTERBANK STERLING	MARCH 4	12.60
SWISS INTERBANK LOAN	MARCH 4	9.10
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 4	12.91

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 4	15.26
7-DAY	MARCH 4	15.60
1-MONTH	MARCH 4	16.19
3-MONTH	MARCH 4	16.74
6-MONTH	MARCH 4	16.79
1-YEAR	MARCH 4	16.10

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 4	15.26
U.S. FEDERAL FUNDS	MARCH 4	15.73
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MARCH 4	-0.47
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 4	16.74
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 4	15.59
DIFFERENTIAL	MARCH 4	1.15

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH	4	16.74
INTERBANK STERLING (LONDON), COVERED	MARCH	4	16.96
DIFFERENTIAL	MARCH	4	-0.23
U.S. COMMERCIAL PAPER	MARCH	4	15.09
CANADIAN FINANCE PAPER, COVERED	MARCH	4	16.79
DIFFERENTIAL	MARCH	4	-1.70
EURO-DOLLAR DEPOSIT	MARCH	4	16.74
INTERBANK DM (FRANKFURT), COVERED	MARCH	4	16.69
DIFFERENTIAL	MARCH	4	0.05
EURO-DOLLAR DEPOSIT	MARCH	4	16.74
SWISS INTERBANK, COVERED	MARCH	4	16.96
DIFFERENTIAL	MARCH	4	-0.23

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	FEB.	27	13.32
GERMANY	FEB.	20	10.20
JAPAN (MONTHLY)	JAN.		8.81
SWITZERLAND	FEB.	20	4.99
CANADA	FEB.	13	13.38
FRANCE	NOV.	28	14.24
NETHERLANDS	FEB.	20	10.68
UNITED KINGDOM	FEB.	27	11.62

U.S. CORPORATE

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

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	FEB.	27	139.34
JAPAN	FEB.	27	334.29
FRANCE	FEB.	6	146.20
UNITED KINGDOM	FEB.	27	119.58
SWITZERLAND	FEB.	27	73.19
GERMANY	FEB.	20	94.61

FEDERAL RESERVE statistical release



H. 10 (512)

FOREIGN EXCHANGE RATES

MARCH 10, 1981

FOR THE WEEK ENDING MARCH 6, 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)				
		MAR. 2	MAR. 3	MAR. 4	MAR. 5	MAR. 6
AUSTRALIA	DOLLAR	115.1500	115.1200	115.6200	115.5200	115.5000
AUSTRIA	SCHILLING	6.56168	6.51466	6.66222	6.58328	6.58328
BELGIUM	FRANC	2.83849	2.82486	2.85714	2.85714	2.85714
CANADA	DOLLAR	83.0841	83.0979	83.1256	83.2640	83.3612
DENMARK	KRONE	14.8500	14.7406	14.9701	14.8810	14.9254
FINLAND	MARKKA	24.2542	24.1692	24.5549	24.4678	24.2895
FRANCE	FRANC	19.7219	19.7922	19.8807	19.8728	19.9044
GERMANY	D. MARK	46.4684	46.4576	46.7727	46.7618	46.8165
INDIA	RUPEE	12.0000	12.1200	12.2100	12.1500	12.1500
IRELAND	POUND	169.9000	169.8000	171.2000	171.1000	171.0000
ITALY	LIRA	0.09643	0.09588	0.09709	0.09699	0.09681
JAPAN	YEN	0.47371	0.47939	0.47939	0.47870	0.47847
MALAYSIA	DOLLAR	43.1779	43.2339	43.4310	43.3840	43.4877
MEXICO	PESO	4.2427	4.2373	4.2373	4.2409	4.2265
NETHERLANDS	GUILDER	42.0610	42.0610	42.3370	42.2833	42.3370
NEW ZEALAND	DOLLAR	91.4500	91.4500	91.8200	91.4500	91.3500
NORWAY	KRONE	18.2732	18.2582	18.4587	18.3570	18.3284
PORTUGAL	ESCUDO	1.7391	1.7271	1.7590	1.7528	1.7473
SOUTH AFRICA	RAND	126.5500	127.3000	127.3500	127.1500	126.3500
SPAIN	PESETA	1.1414	1.1319	1.1581	1.1468	1.1442
SRI LANKA	RUPEE	5.5710	5.5710	5.5991	5.5991	5.5991
SWEDEN	KRONA	21.3995	21.3675	21.5750	21.5100	21.4592
SWITZERLAND	FRANC	50.4414	50.7357	51.3479	51.4139	51.0856
UNITED KINGDOM	POUND	218.0500	220.5000	219.8000	220.4000	219.2500