

Selected Interest & Exchange Rates

Weekly Series of Charts

March 23, 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.

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

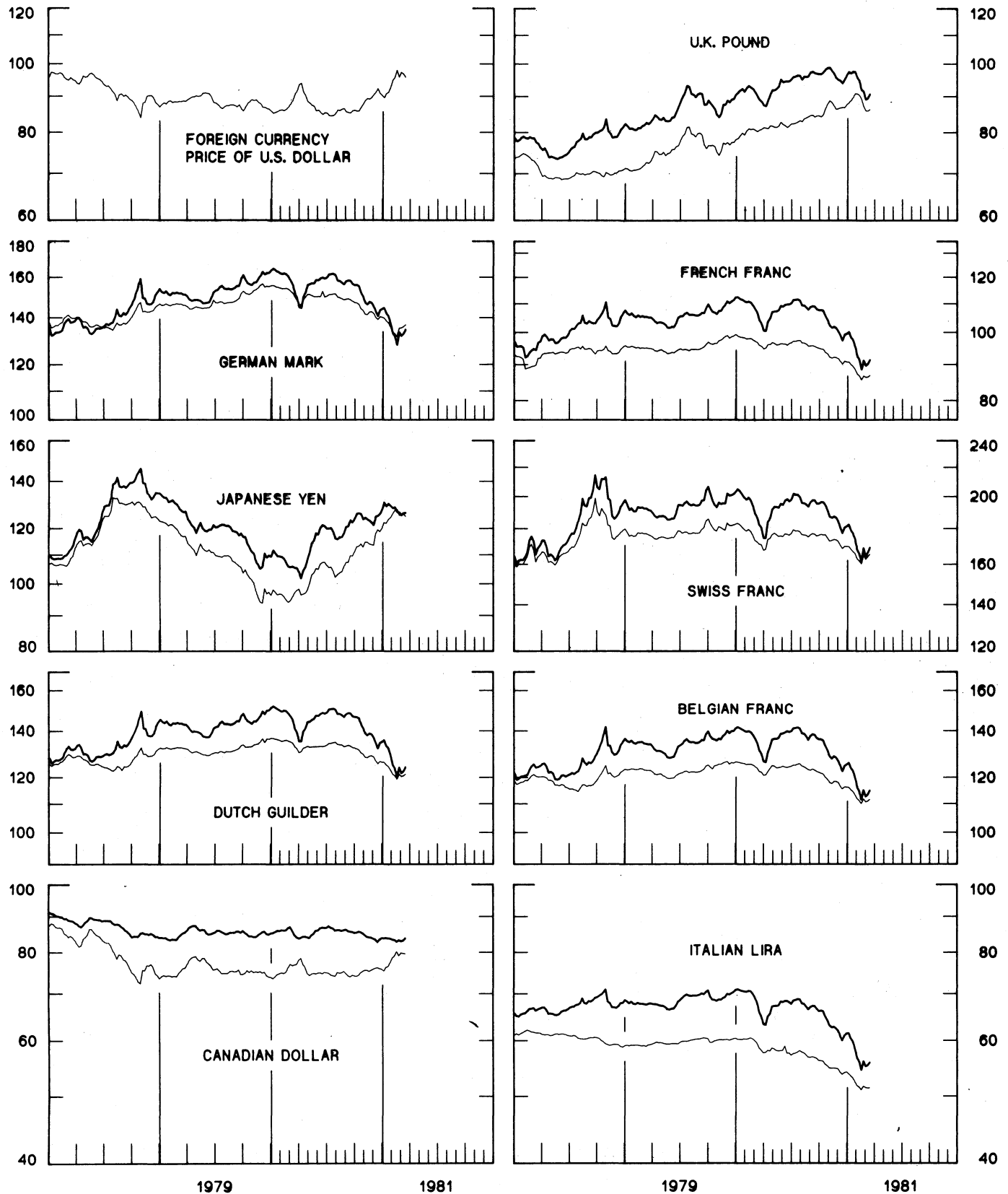
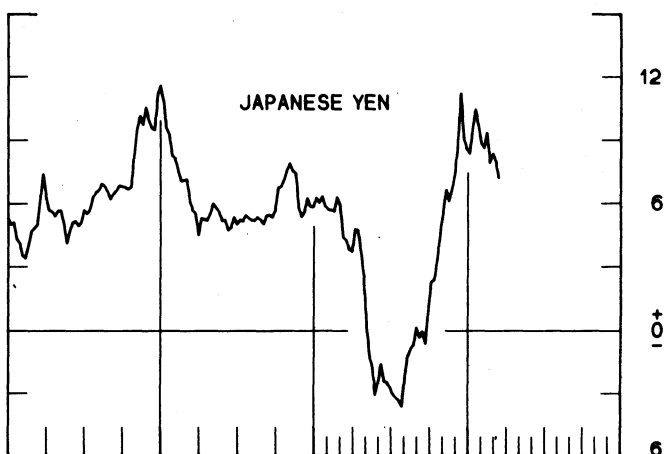
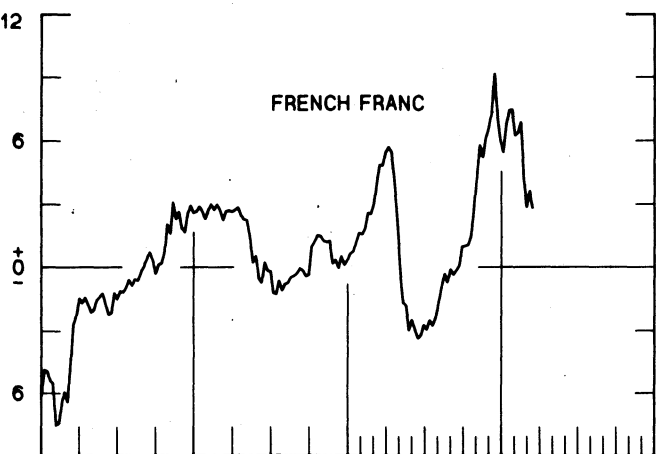
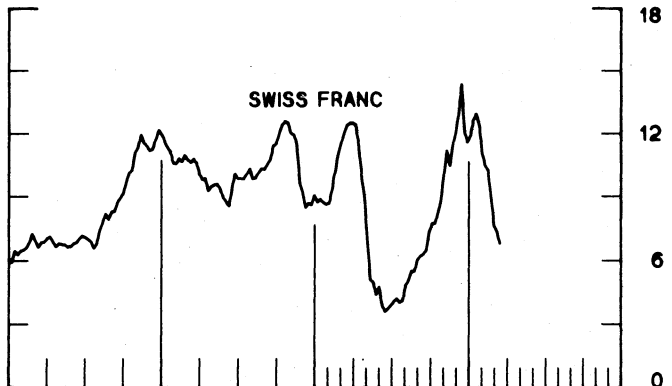
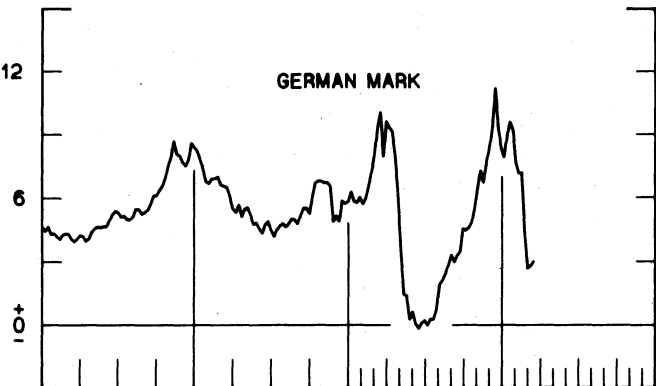
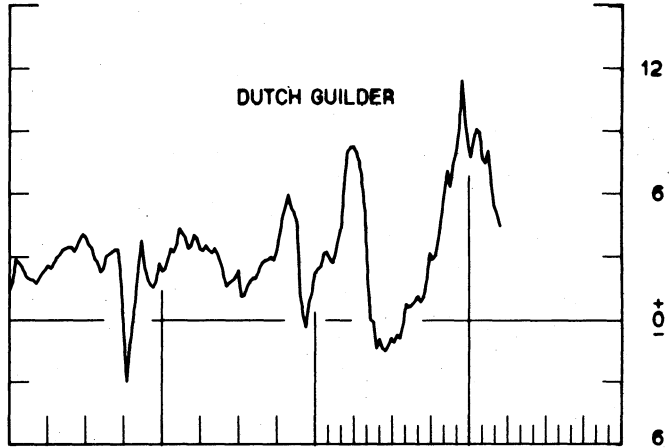
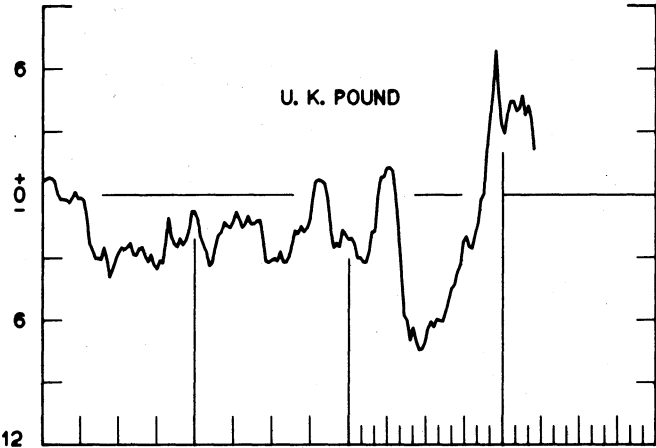
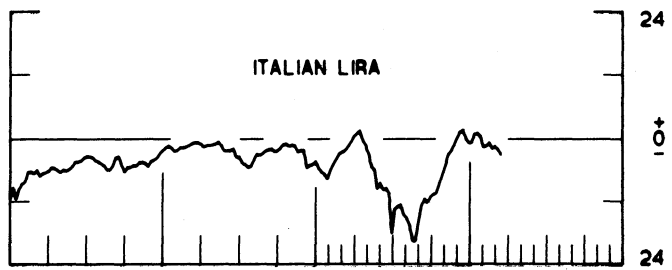
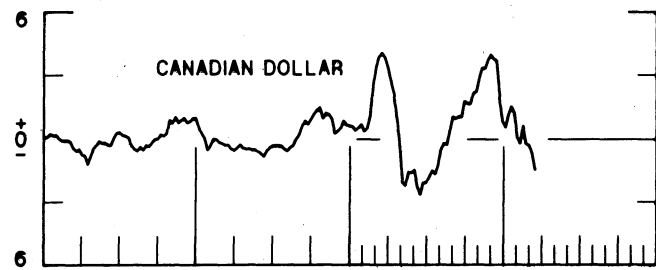


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

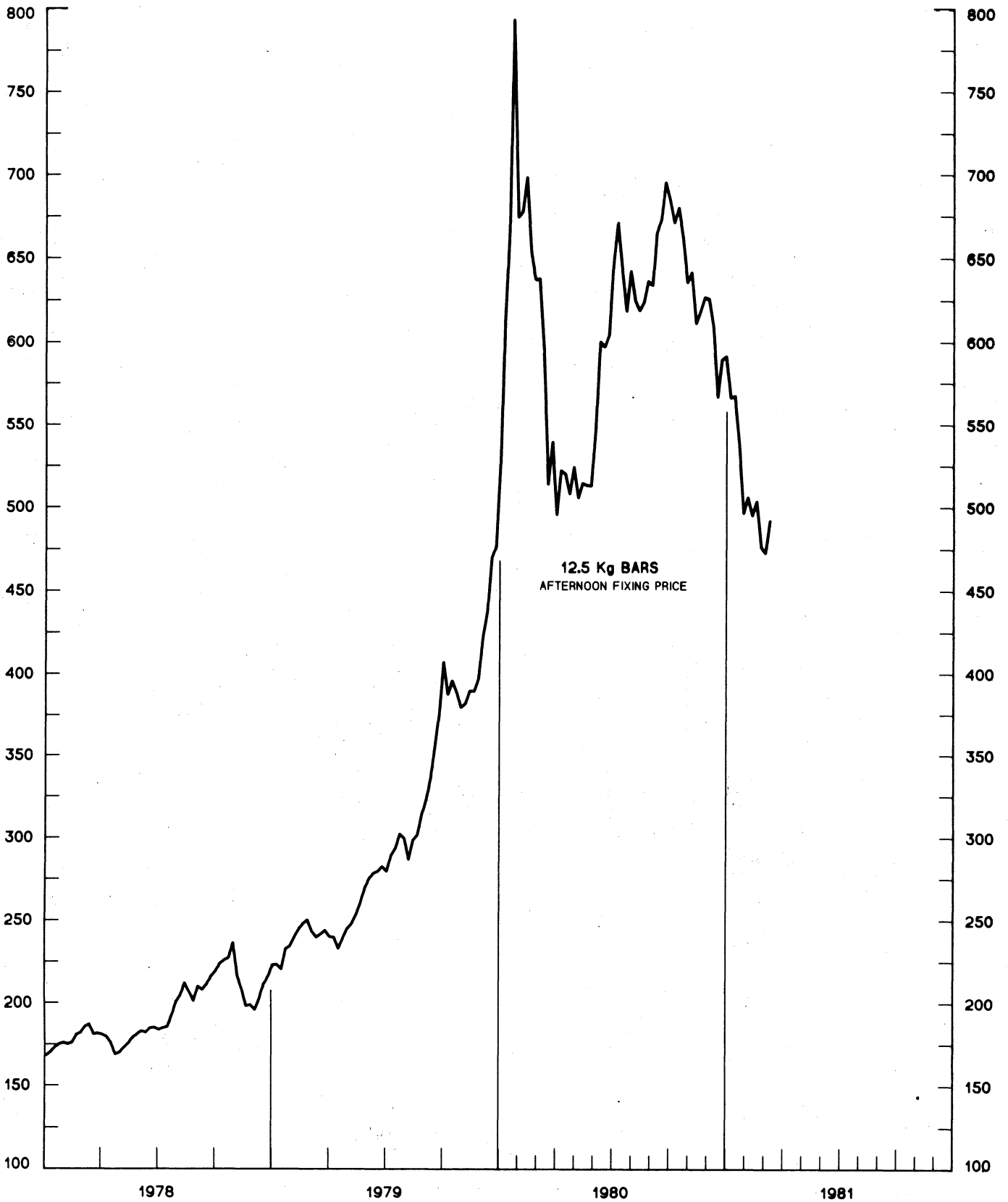
1979

1981

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

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

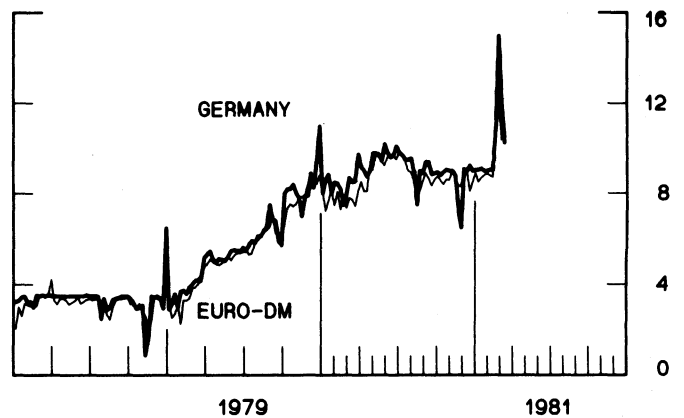
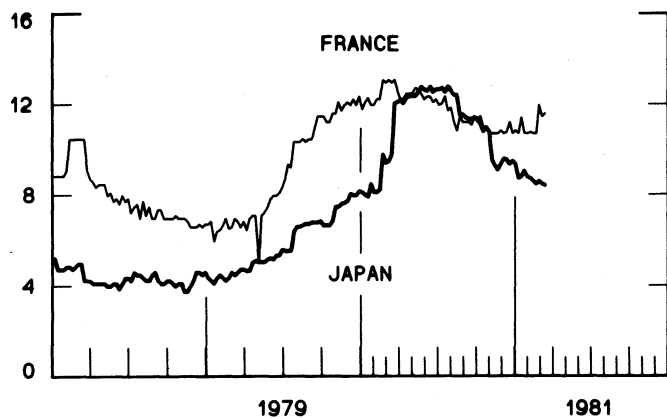
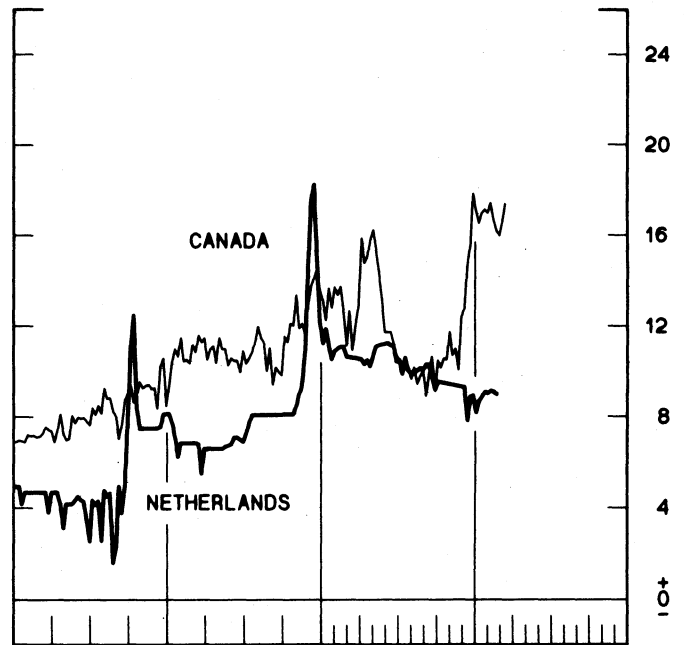
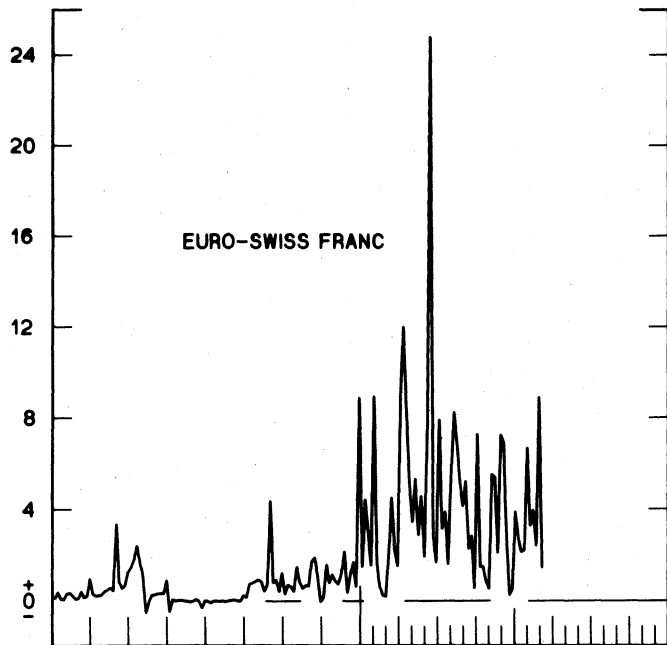
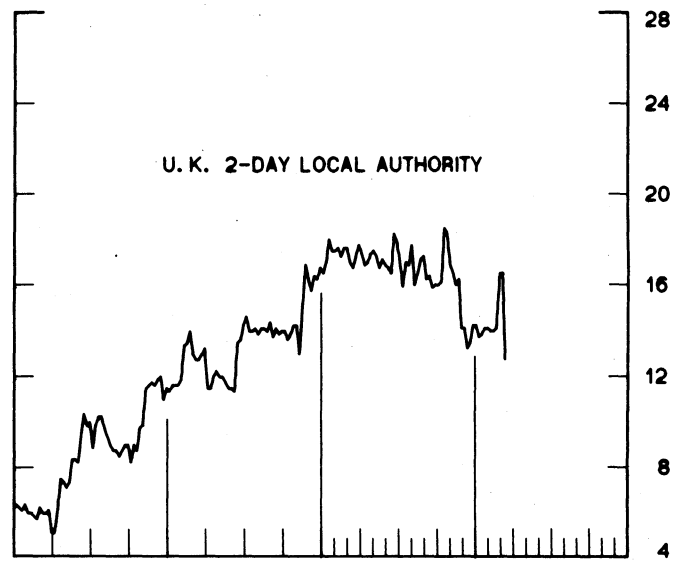
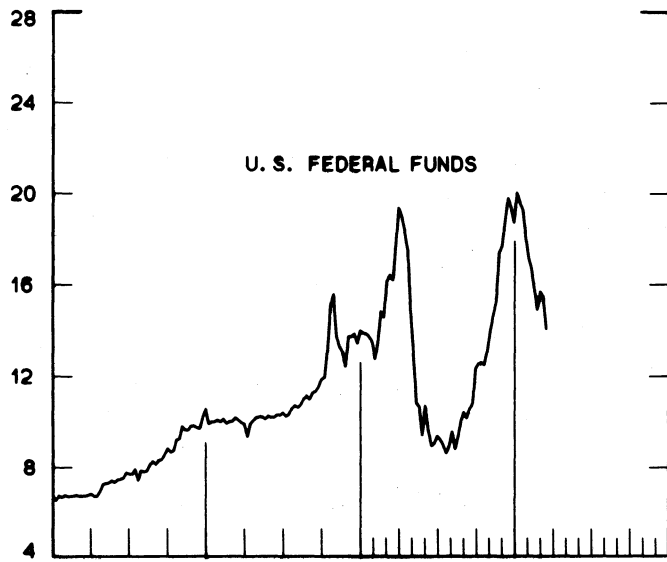


12.5 Kg BARS
AFTERNOON FIXING PRICE

CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

1979

1981

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

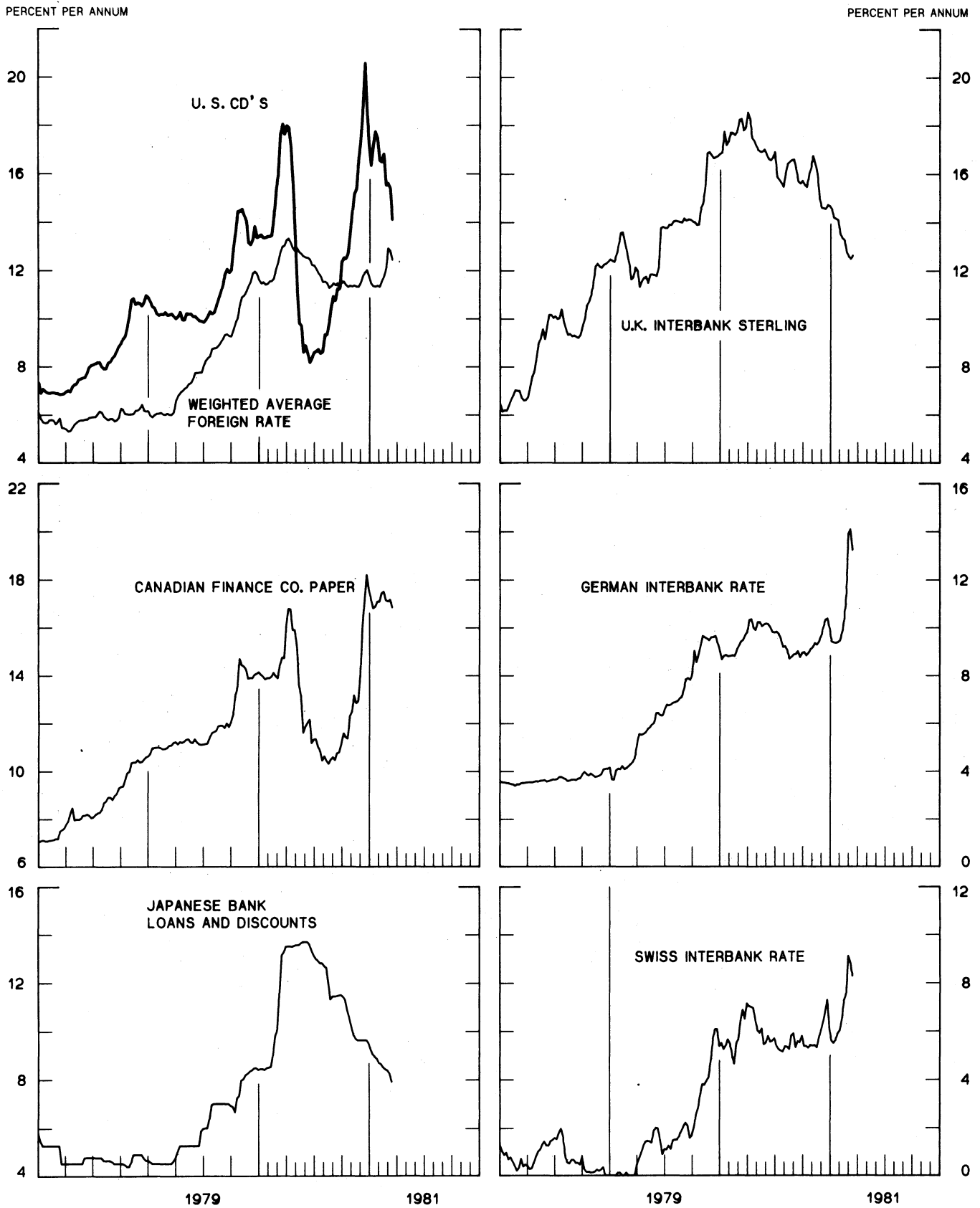
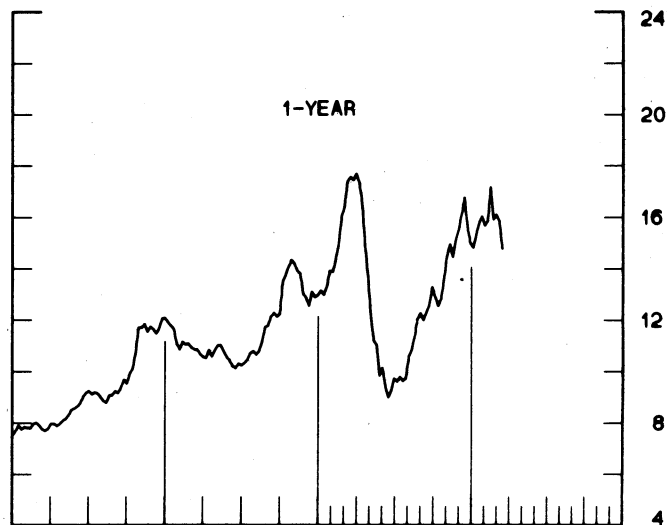
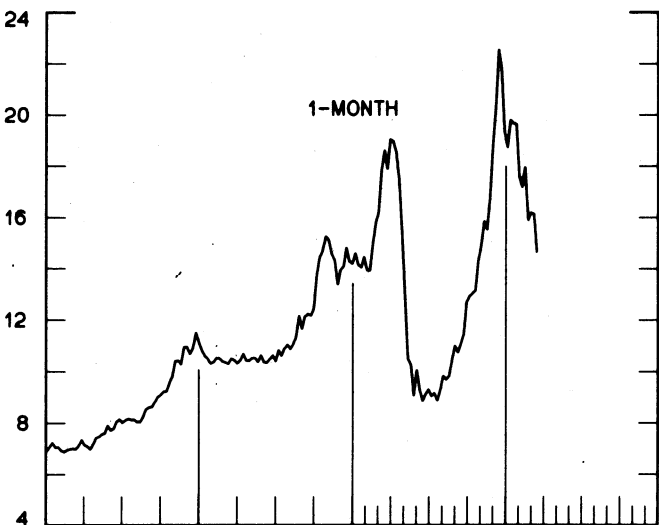
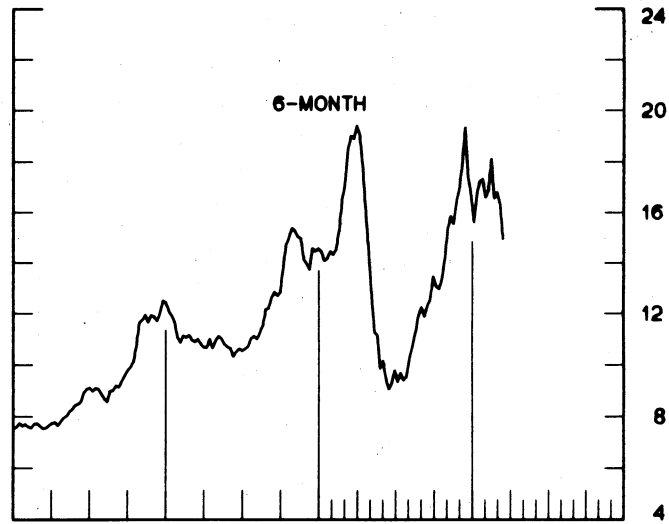
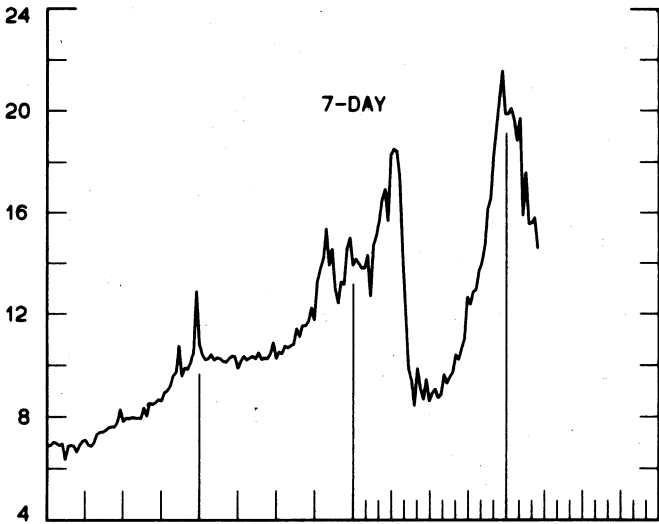
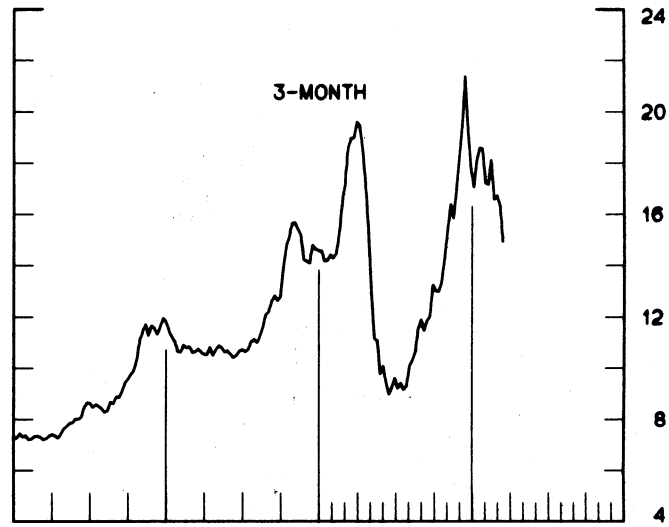
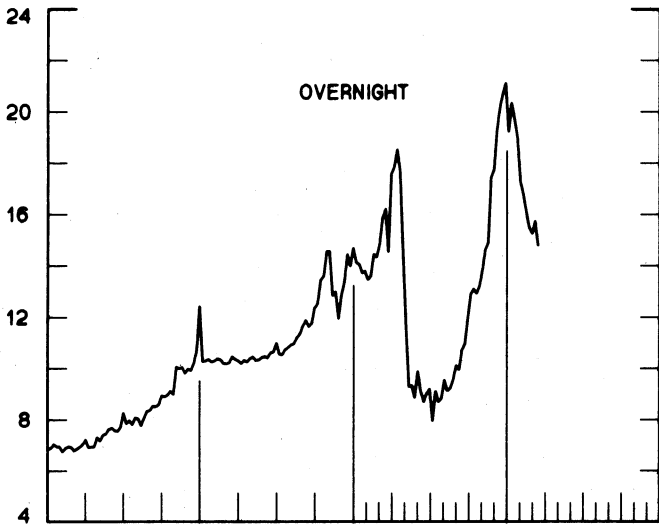


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

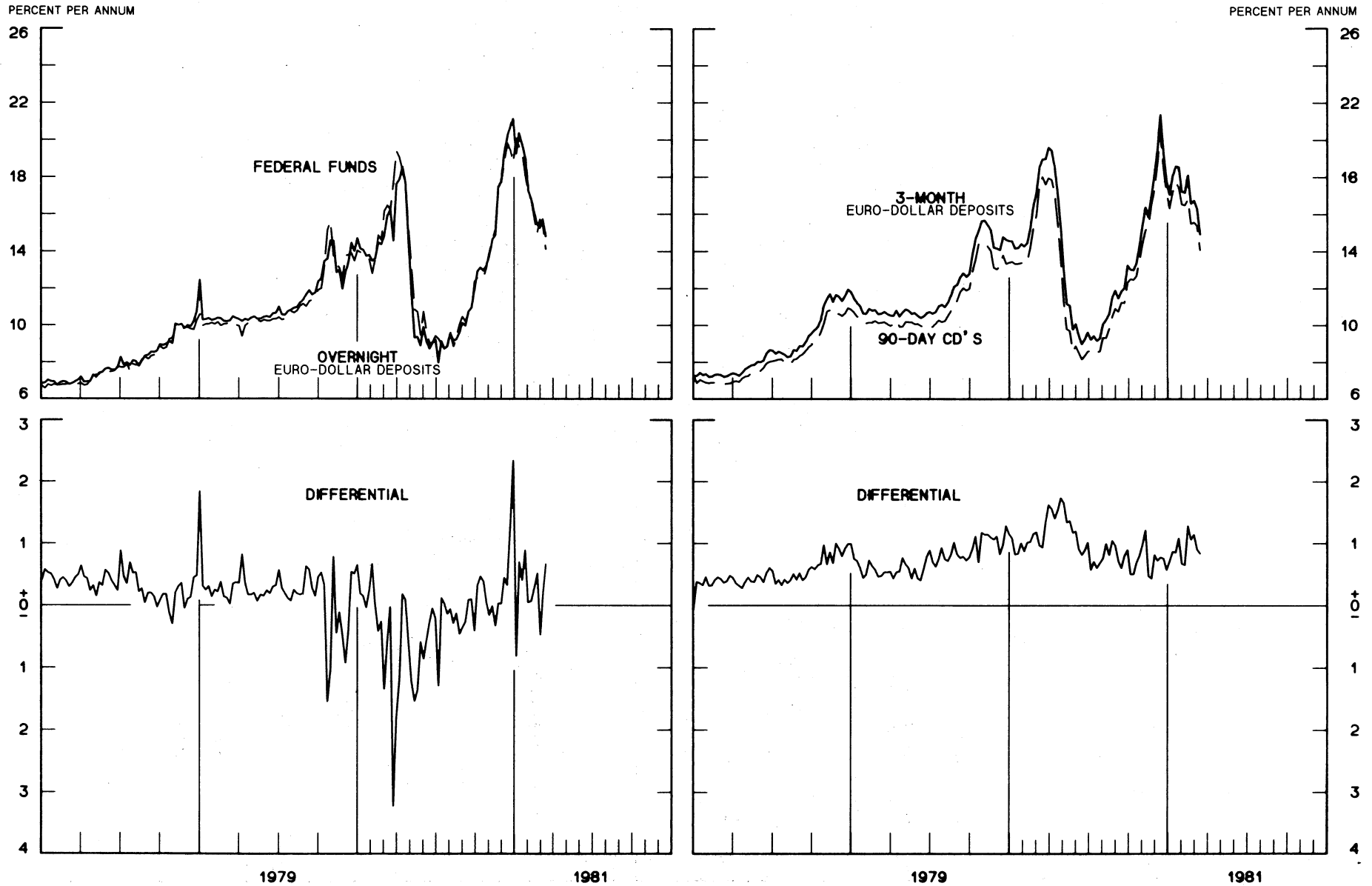
1981

1979

1981

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

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



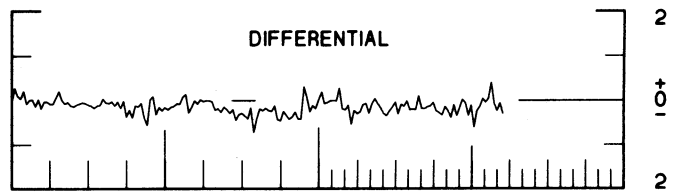
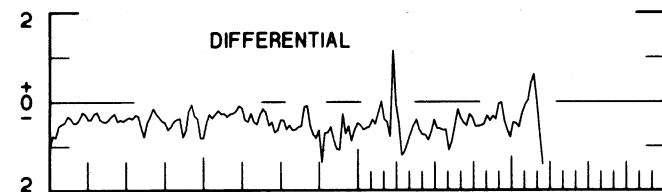
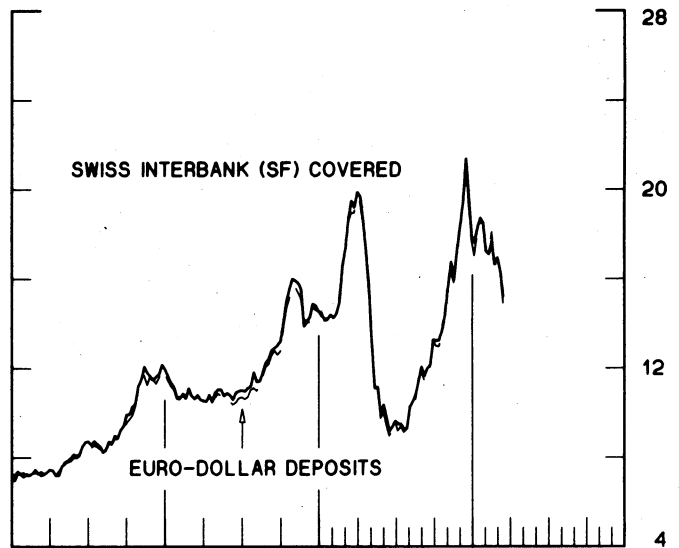
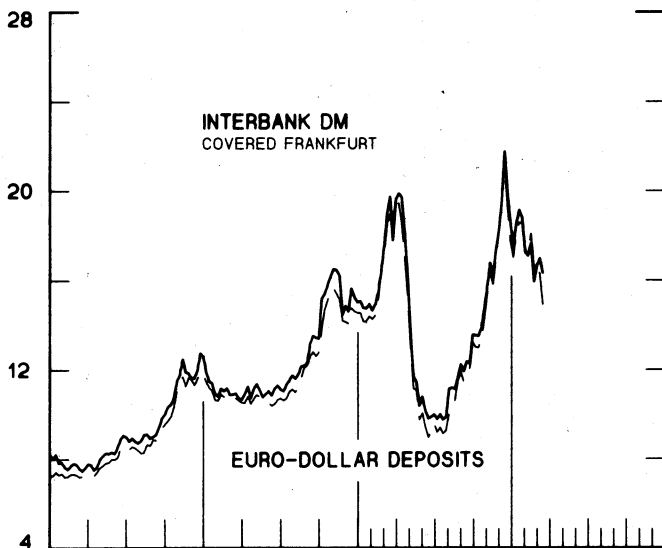
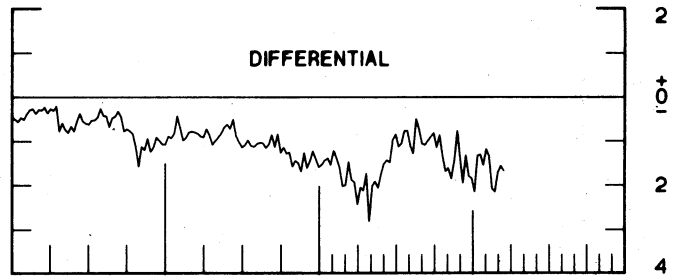
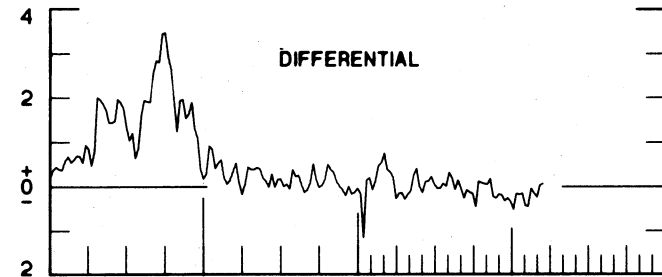
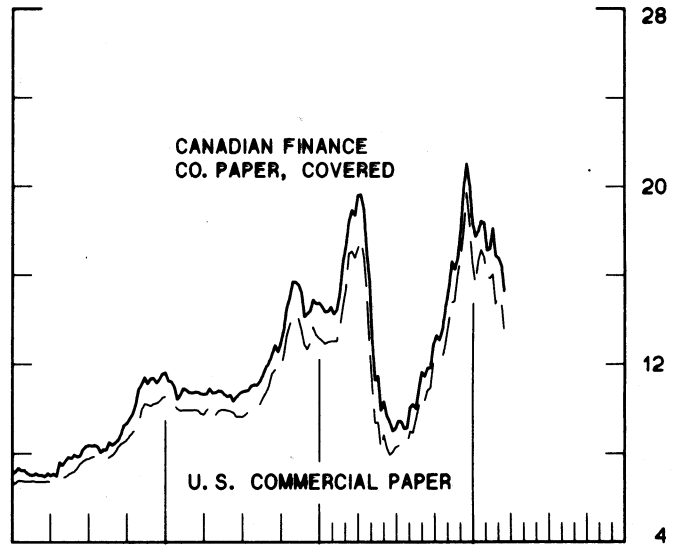
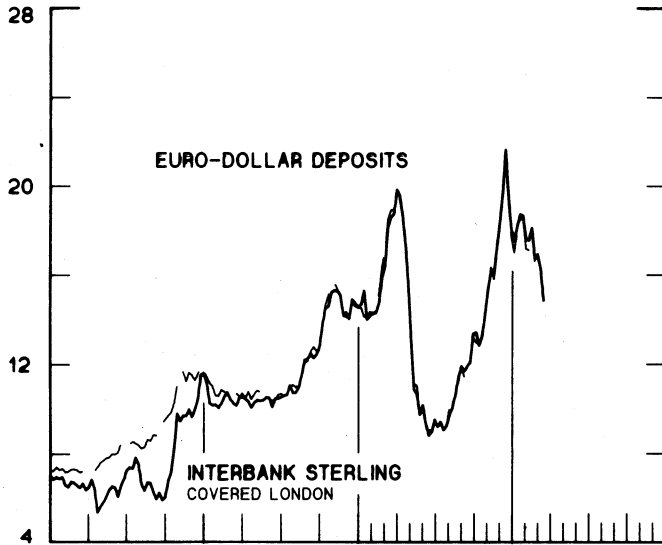
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

1979

1981

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

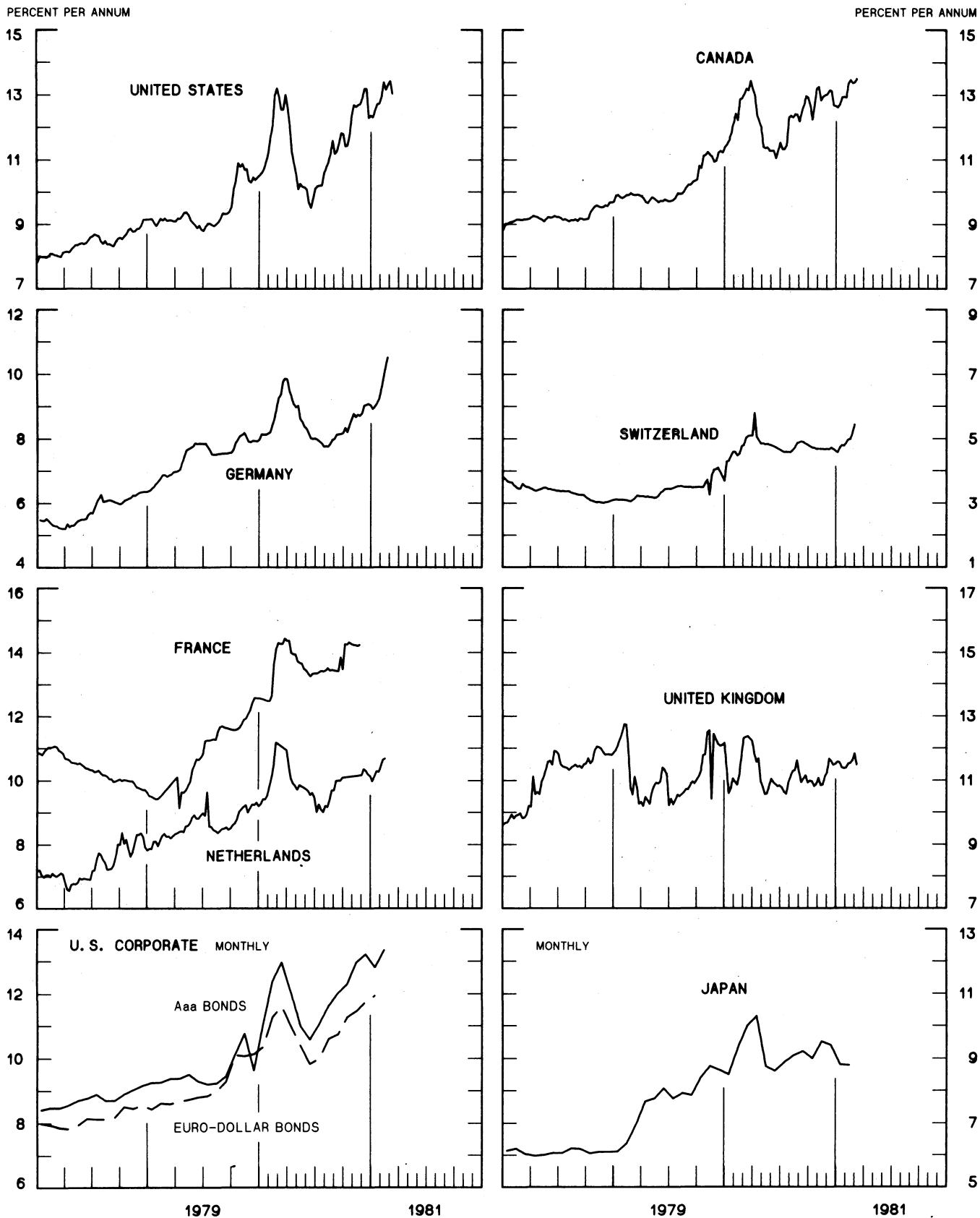
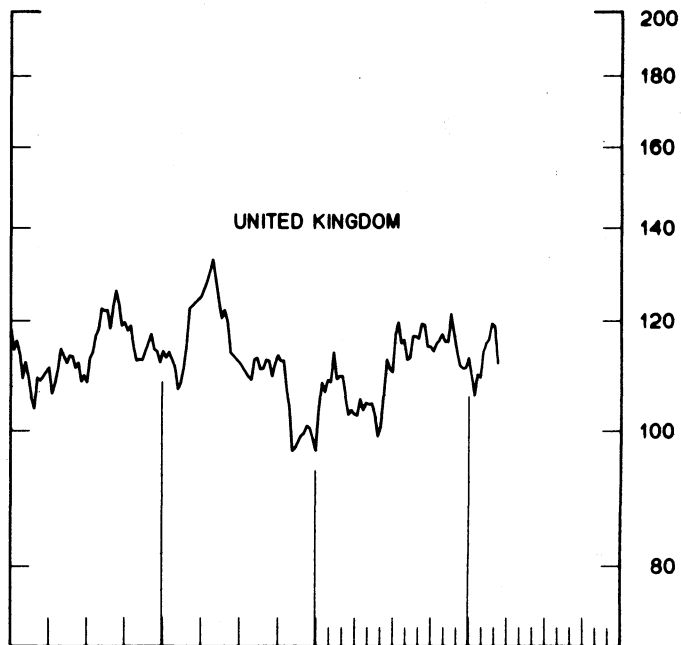
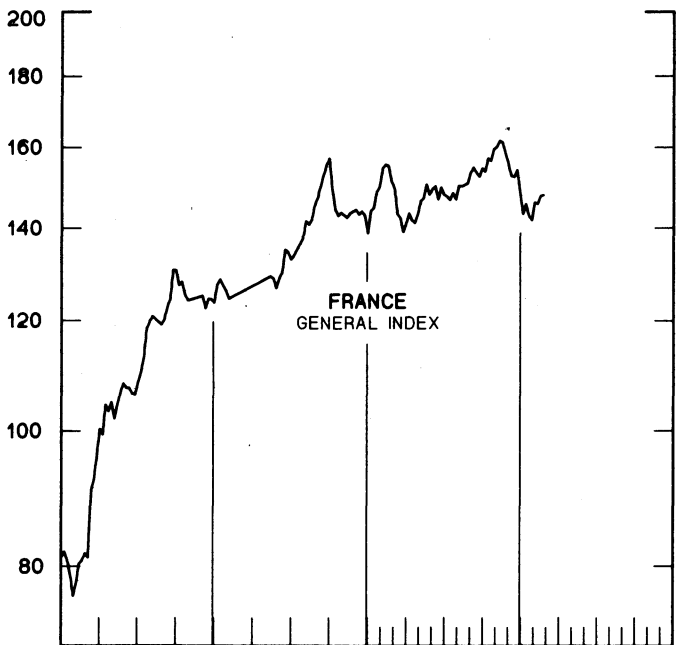
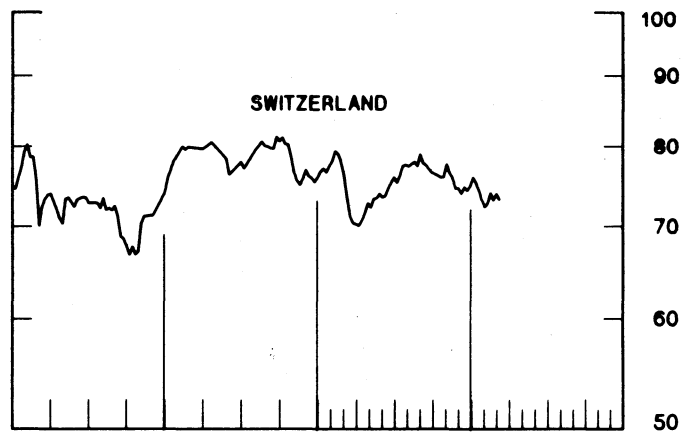
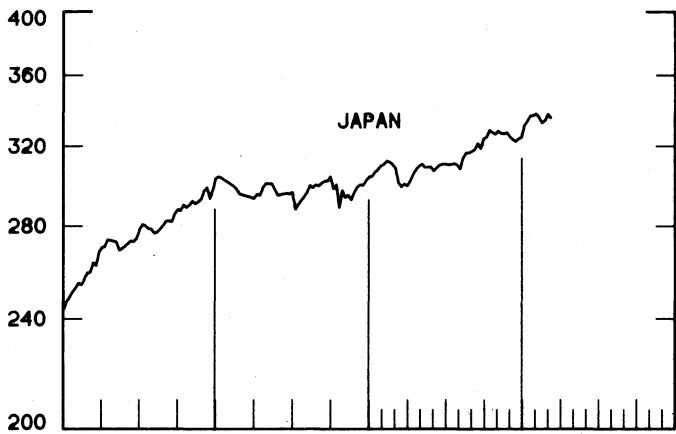
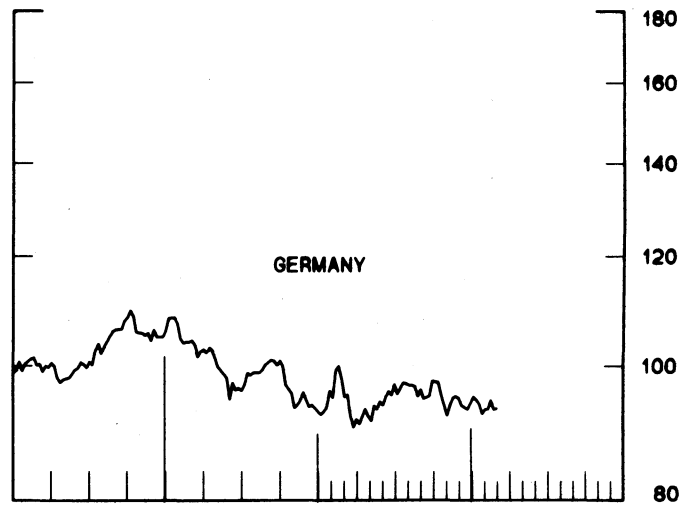
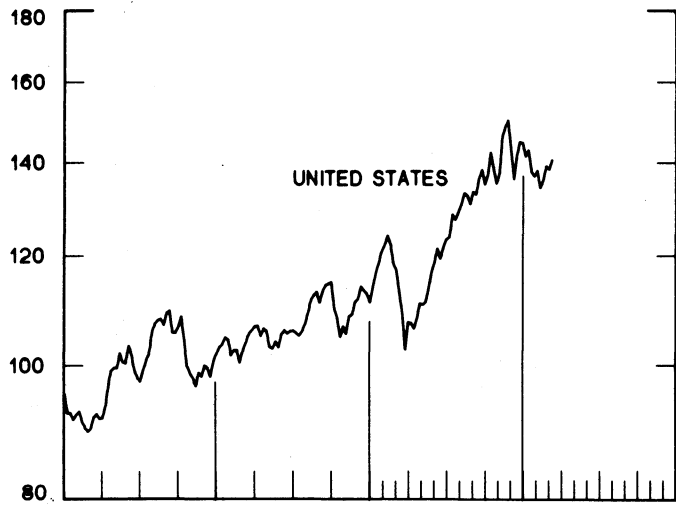


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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 18	47.82
JAPANESE YEN	MARCH 18	0.48183
DUTCH GUILDER	MARCH 18	43.20
U.K. POUND	MARCH 18	224.00
CANADIAN DOLLAR	MARCH 18	84.04
FRENCH FRANC	MARCH 18	20.26
SWISS FRANC	MARCH 18	52.47
BELGIAN FRANC	MARCH 18	2.91522
ITALIAN LIRA	MARCH 18	0.09816

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 18	134.51
JAPANESE YEN	MARCH 18	126.16
DUTCH GUILDER	MARCH 18	124.03
U.K. POUND	MARCH 18	90.60
CANADIAN DOLLAR	MARCH 18	83.76
FRENCH FRANC	MARCH 18	91.29
SWISS FRANC	MARCH 18	168.79
BELGIAN FRANC	MARCH 18	114.87
ITALIAN LIRA	MARCH 18	55.76

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

U.S. DOLLAR	MARCH 18	95.65
GERMAN MARK	MARCH 18	136.72
JAPANESE YEN	MARCH 18	124.73
DUTCH GUILDER	MARCH 18	121.27
U.K. POUND	MARCH 18	86.28
CANADIAN DOLLAR	MARCH 18	79.55
FRENCH FRANC	MARCH 18	86.88
SWISS FRANC	MARCH 18	165.29
BELGIAN FRANC	MARCH 18	111.53
ITALIAN LIRA	MARCH 18	51.35
SWEDISH KRONA	MARCH 18	93.02

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

CANADIAN DOLLAR	MARCH 18	-1.46
U.K. POUND	MARCH 18	2.15
GERMAN MARK	MARCH 18	3.00
FRENCH FRANC	MARCH 18	2.80
SWISS FRANC	MARCH 18	6.82
DUTCH GUILDER	MARCH 18	4.48
JAPANESE YEN	MARCH 18	7.19
ITALIAN LIRA	MARCH 18	-3.04

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE MARCH 18 492.50

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 18	14.13
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 18	14.80
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	MARCH 13	12.75
CANADA	MARCH 13	17.40
GERMANY	MARCH 13	10.25
EURO-DM	MARCH 6	10.40
JAPAN	MARCH 13	8.44
FRANCE	MARCH 13	11.63
NETHERLANDS	FFB. 20	9.00
EURO-SWISS FRANC	MARCH 6	1.45

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 18	14.10
GERMAN INTERBANK LOAN	MARCH 18	13.23
JAPANESE BANK LOANS & DISCOUNTS	MARCH 18	7.50
CANADIAN FINANCE PAPER	MARCH 18	16.63
INTERBANK STERLING	MARCH 18	12.65
SWISS INTERBANK LOAN	MARCH 18	8.27
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 18	12.43

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 18	14.80
7-DAY	MARCH 18	14.60
1-MONTH	MARCH 18	14.65
3-MONTH	MARCH 18	14.94
6-MONTH	MARCH 18	14.94
1-YEAR	MARCH 18	14.76

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 18	14.80
U.S. FEDERAL FUNDS	MARCH 18	14.13
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MARCH 18	0.67
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 18	14.94
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 18	14.10
DIFFERENTIAL	MARCH 18	0.84

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 18	14.94
INTERBANK STERLING (LONDON), COVERED	MARCH 18	14.87
DIFFERENTIAL	MARCH 18	0.07
U.S. COMMERCIAL PAPER	MARCH 18	13.64
CANADIAN FINANCE PAPER, COVERED	MARCH 18	15.30
DIFFERENTIAL	MARCH 18	-1.66
EURO-DOLLAR DEPOSIT	MARCH 18	14.94
INTERBANK DM (FRANKFURT), COVERED	MARCH 18	16.33
DIFFERENTIAL	MARCH 18	-1.40
EURO-DOLLAR DEPOSIT	MARCH 18	14.94
SWISS INTERBANK, COVERED	MARCH 18	15.23
DIFFERENTIAL	MARCH 18	-0.29

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 13	13.04
GERMANY	FEB. 27	10.52
JAPAN (MONTHLY)	FEB.	8.79
SWITZERLAND	MARCH 6	5.45
CANADA	MARCH 13	13.52
FRANCE	NOV. 28	14.24
NETHERLANDS	FEB. 20	10.68
UNITED KINGDOM	MARCH 13	11.48

U.S. CORPORATE

AAA BONDS	FEB.	13.35
EURO-DM BONDS	DEC.	6.63
EURO-DOLLAR BONDS	JAN.	11.94

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	MARCH 13	140.82
JAPAN	MARCH 13	335.60
FRANCE	FEB. 27	148.10
UNITED KINGDOM	MARCH 13	111.96
SWITZERLAND	MARCH 13	73.27
GERMANY	MARCH 6	93.35

FEDERAL RESERVE statistical release



H. 10 (512)

MARCH 24, 1981

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 20, 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. 16	MAR. 17	MAR. 18	MAR. 19	MAR. 20
AUSTRALIA	DOLLAR	116.4800	116.6000	117.0200	117.1700	117.3200
AUSTRIA	SCHILLING	6.73401	6.78897	6.83994	6.86813	6.83994
BELGIUM	FRANC	2.91715	2.92141	2.96384	2.97796	2.94811
CANADA	DOLLAR	83.9913	84.2886	84.5809	84.6167	84.6812
DENMARK	KRONE	15.2033	15.2323	15.4560	15.5135	15.3953
FINLAND	MARKKA	24.5700	24.7402	24.8911	25.0188	24.8942
FRANCE	FRANC	20.2511	20.2922	20.6016	20.6932	20.5339
GERMANY	D. MARK	47.8057	47.8927	48.6500	48.7805	48.3559
INDIA	RUPEE	12.1500	12.2000	12.1800	12.1500	12.1500
IRELAND	POUND	174.3500	174.5000	177.5000	178.7000	176.4500
ITALY	LIRA	0.09802	0.09823	0.09935	0.09999	0.09901
JAPAN	YEN	0.48246	0.48146	0.48170	0.47904	0.48019
MALAYSIA	DOLLAR	44.1696	44.0529	44.2282	44.3557	44.1112
MEXICO	PESO	4.2301	4.2283	4.2265	4.2176	4.2159
NETHERLANDS	GUILDER	43.1779	43.3088	43.9560	44.0529	43.6205
NEW ZEALAND	DOLLAR	92.3200	92.4500	92.6500	92.8000	92.5000
NORWAY	KRONE	18.6046	18.6637	18.8768	18.8537	18.7864
PORTUGAL	ESCUDO	1.7683	1.7715	1.7895	1.7986	1.7841
SOUTH AFRICA	RAND	126.7000	127.0000	127.2000	127.4100	126.8500
SPAIN	PESETA	1.1996	1.1827	1.1912	1.1992	1.1891
SRI LANKA	RUPEE	5.5249	5.5249	5.5249	5.5249	5.5249
SWEDEN	KRONA	21.7628	21.8699	22.0872	22.1239	22.0143
SWITZERLAND	FRANC	52.5762	52.6177	53.6193	53.4759	53.0082
UNITED KINGDOM	POUND	223.6500	224.9000	227.8500	228.0500	226.3000