

(516/517)

HLB

Selected Interest & Exchange Rates

Weekly Series of Charts

March 30, 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

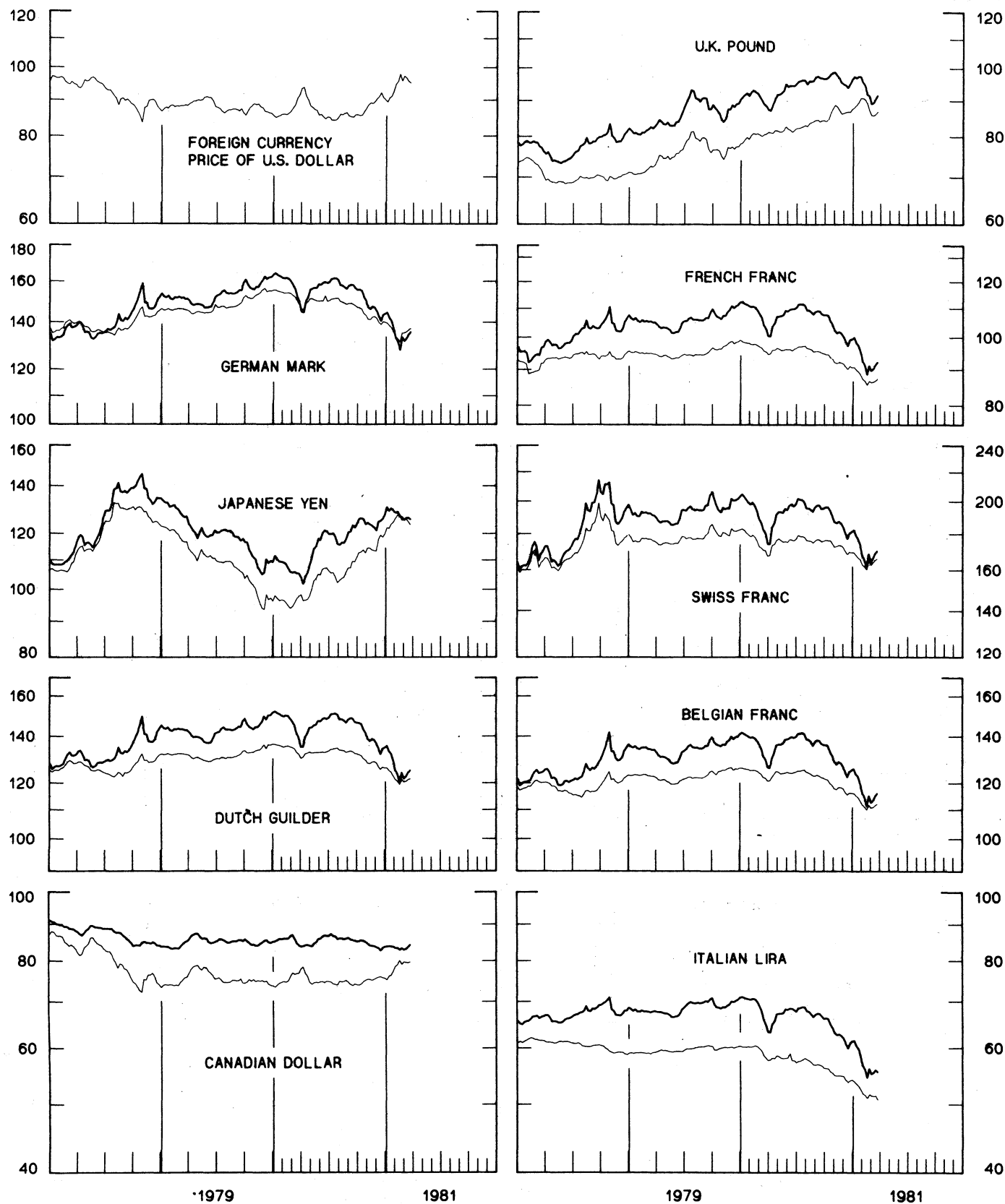


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

PERCENT PER ANNUM

PERCENT PER ANNUM

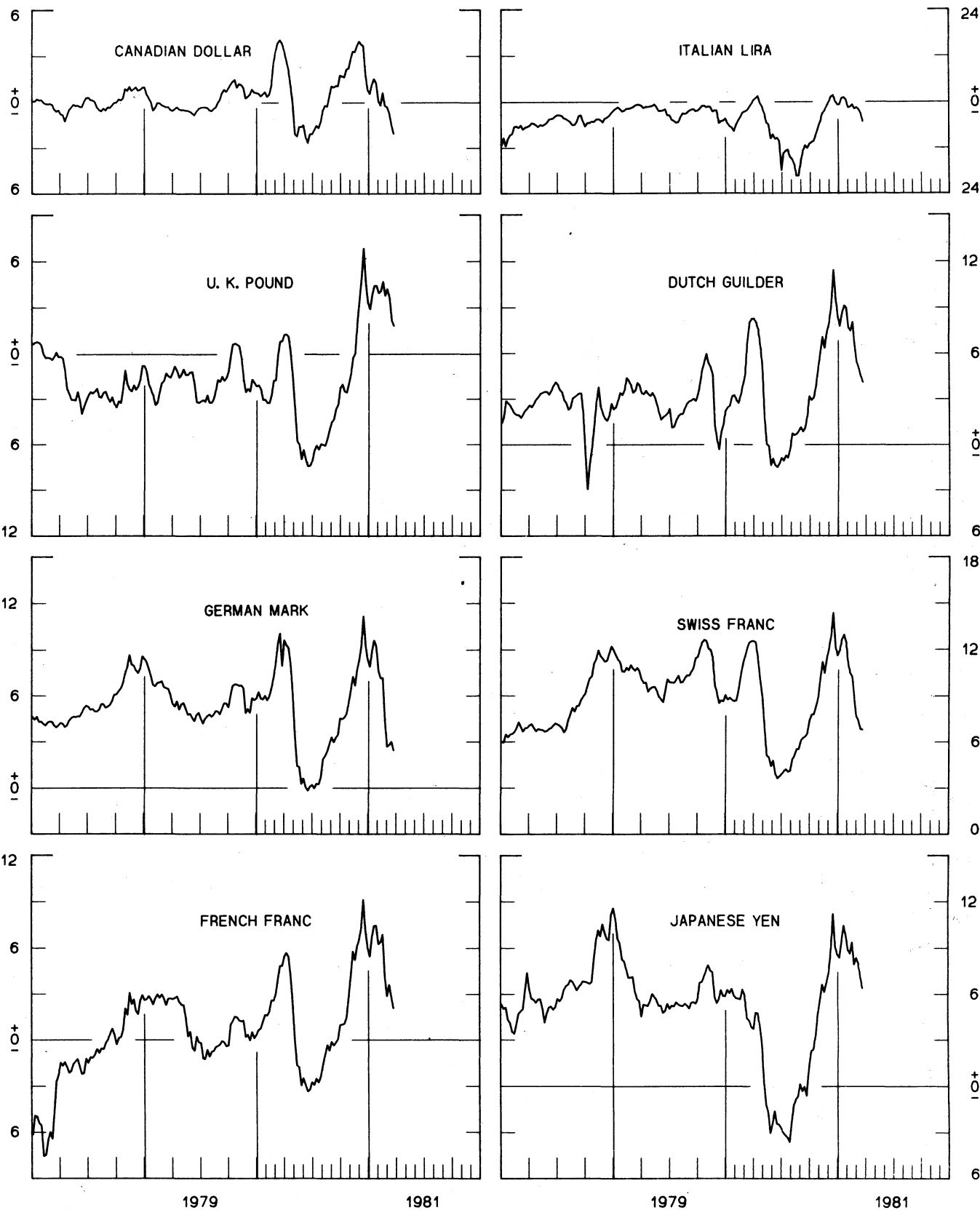
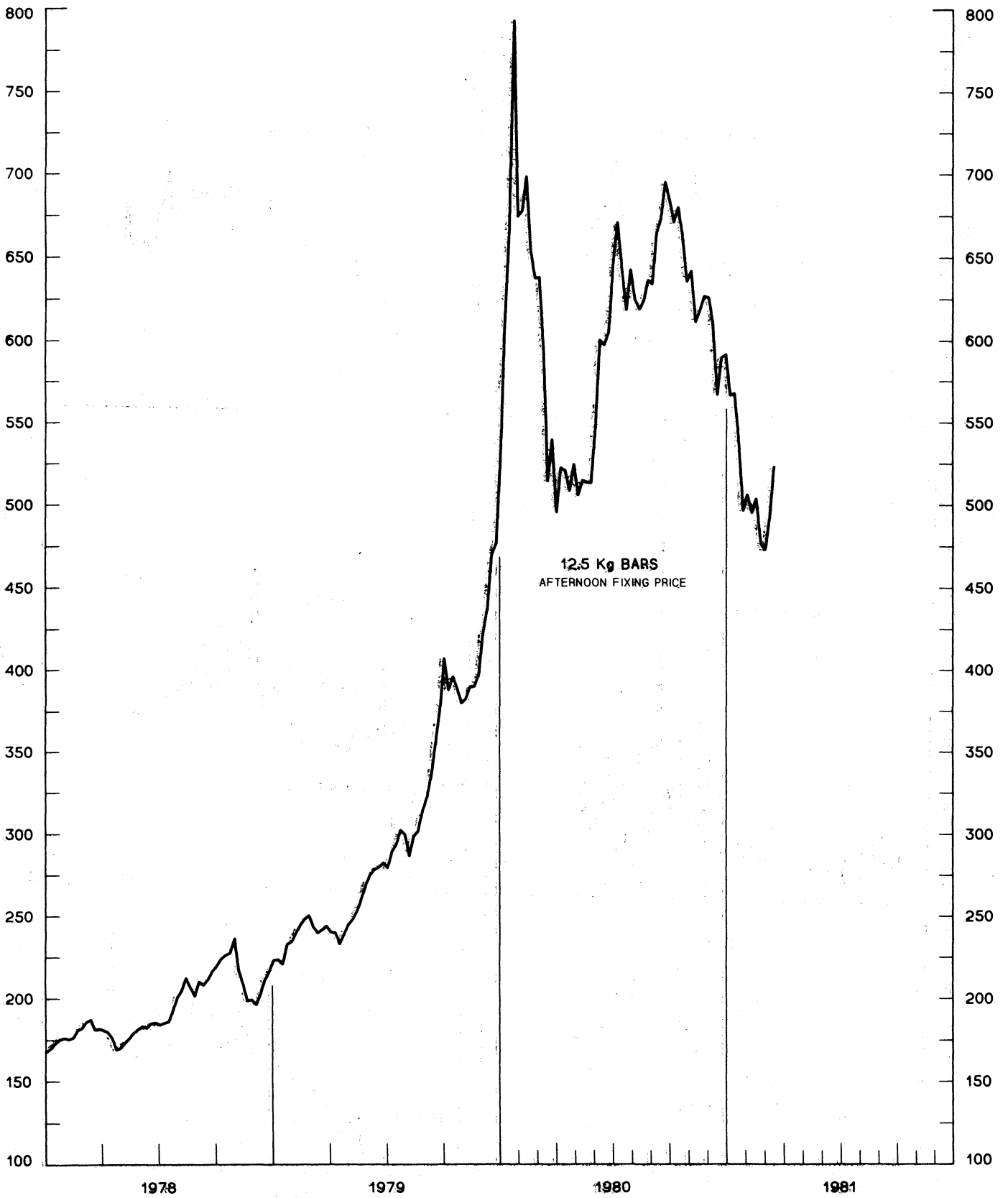


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

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

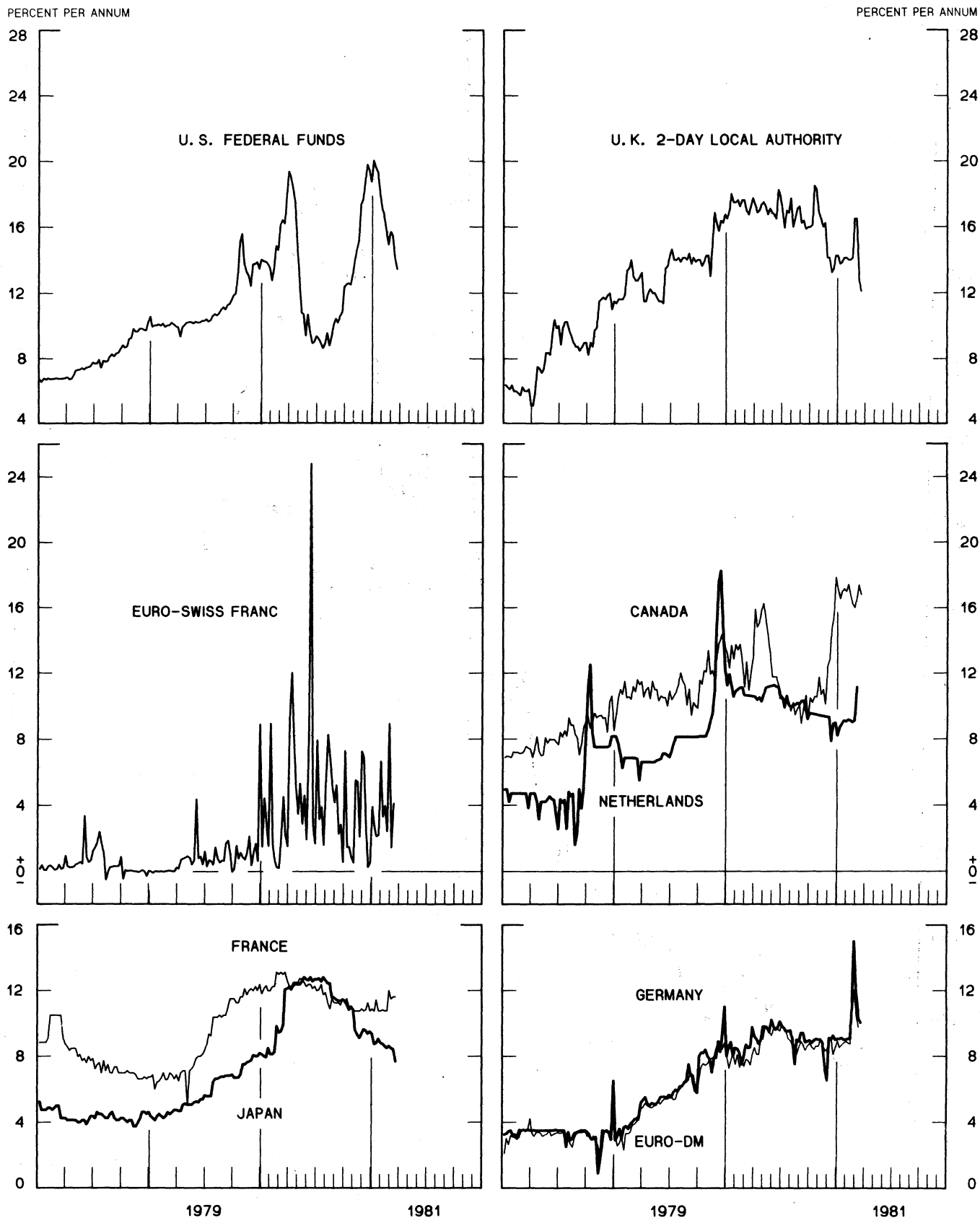
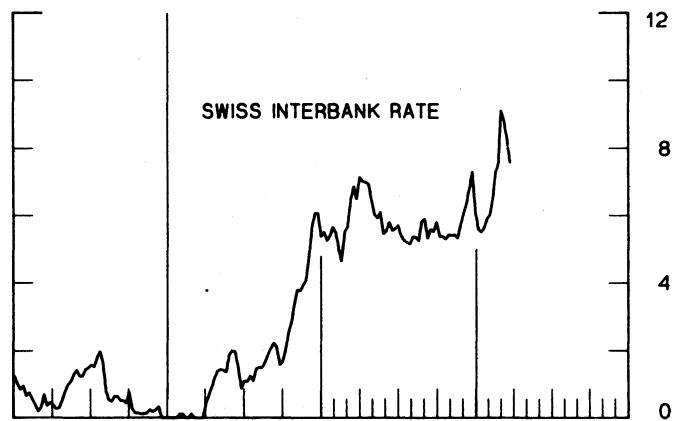
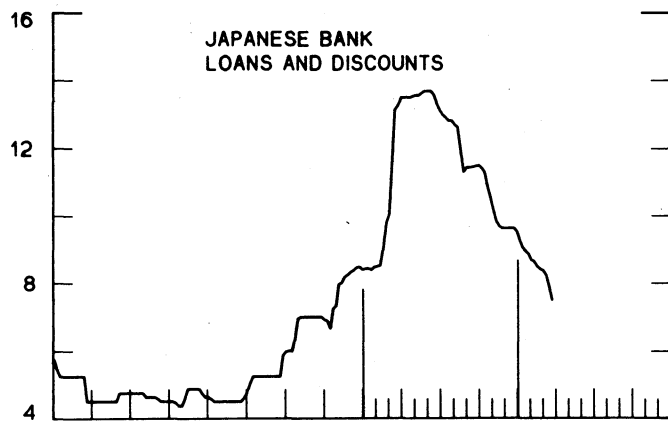
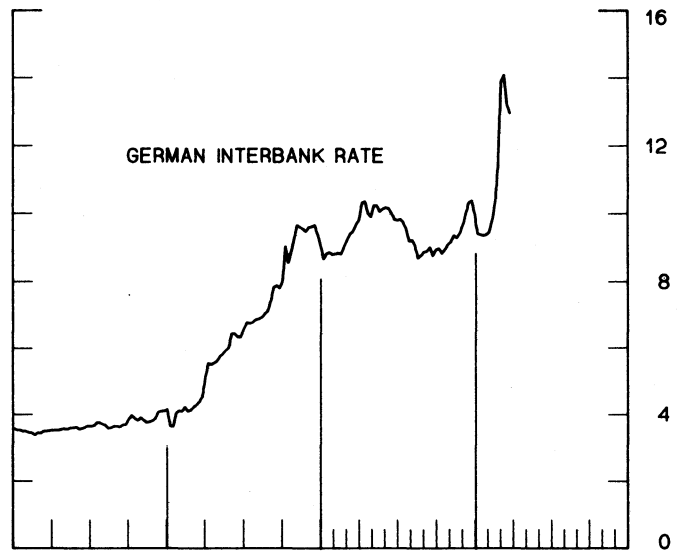
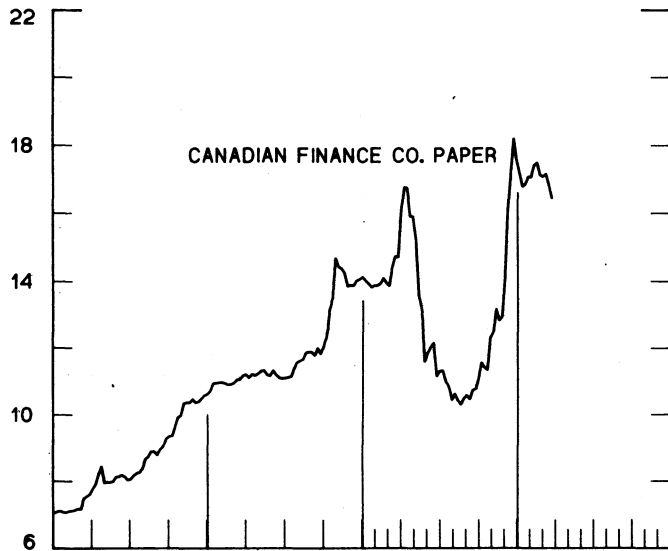
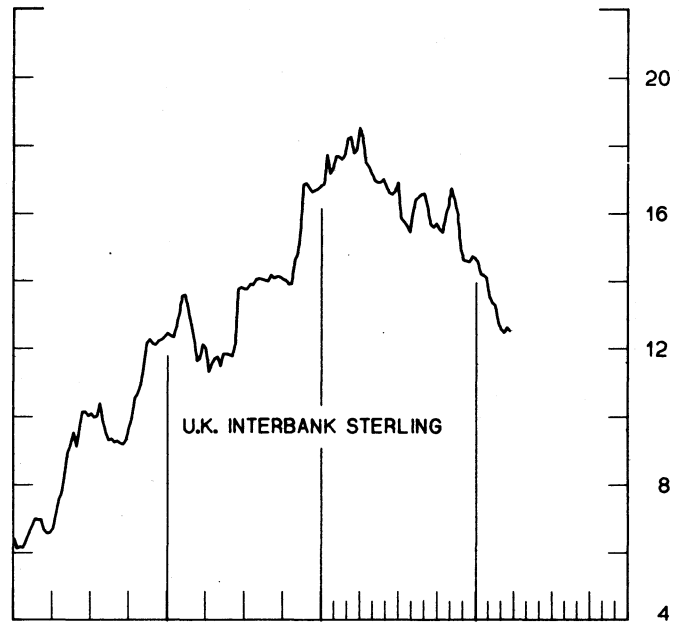
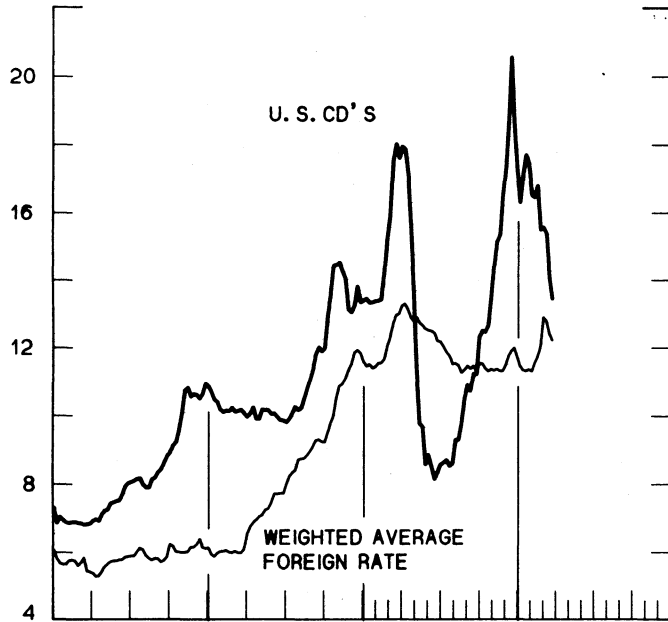


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

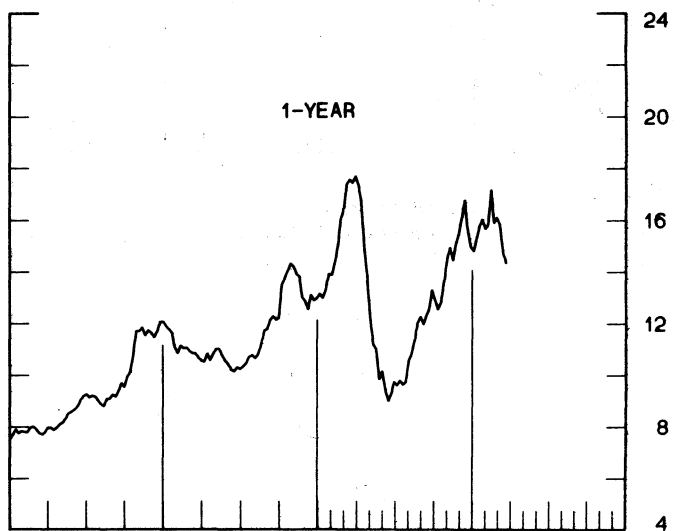
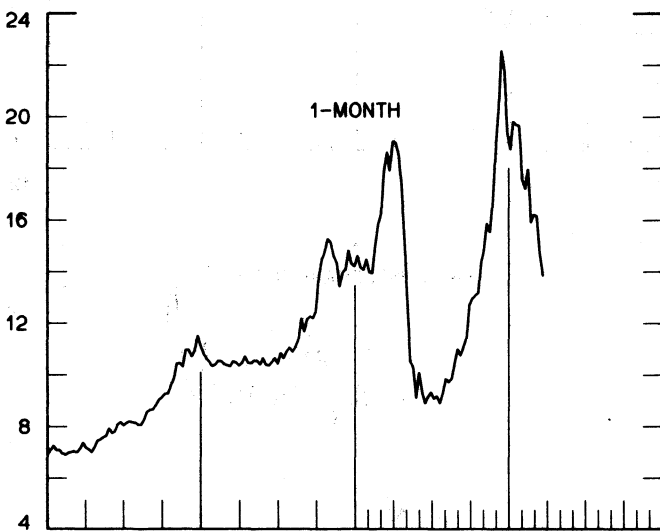
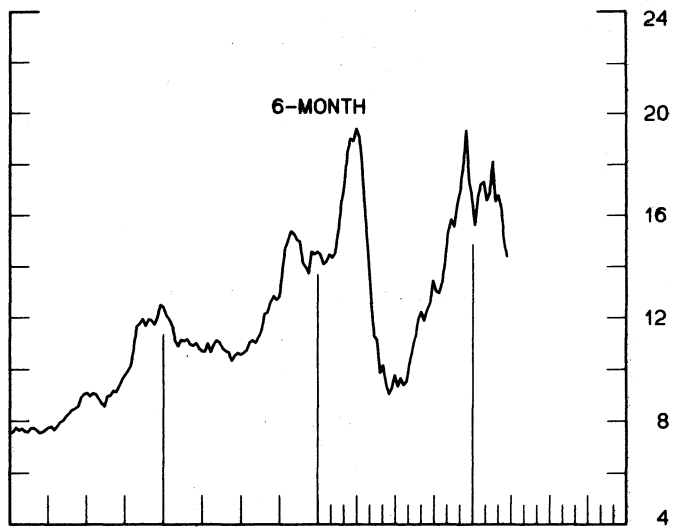
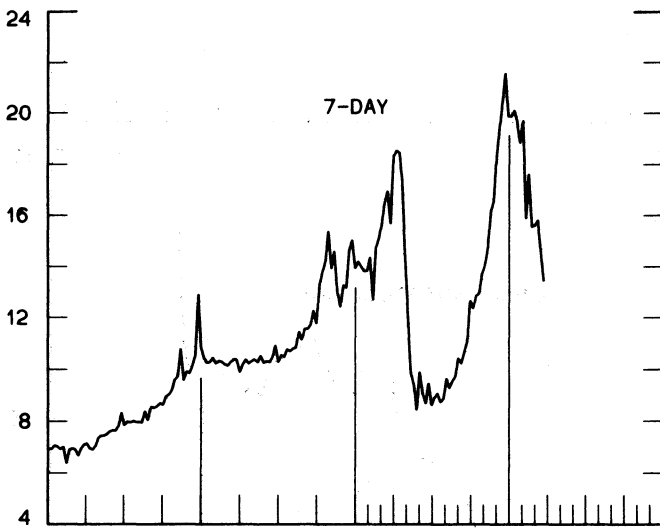
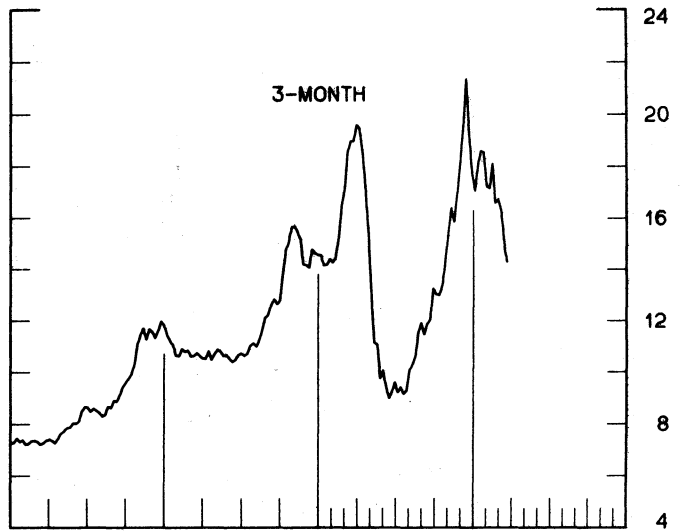
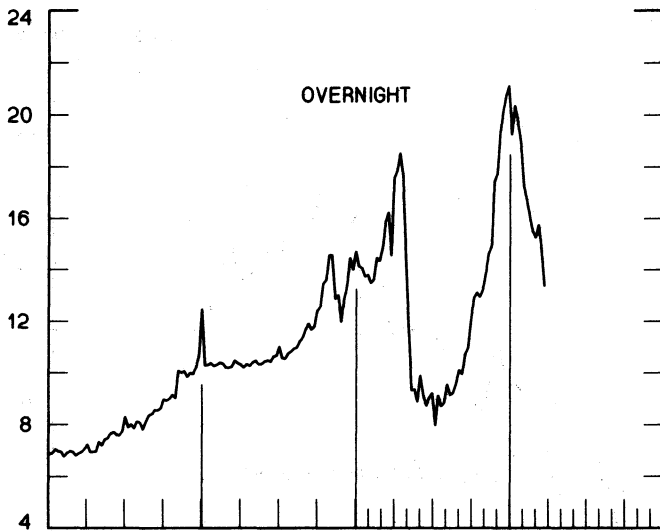
1979

1981

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

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

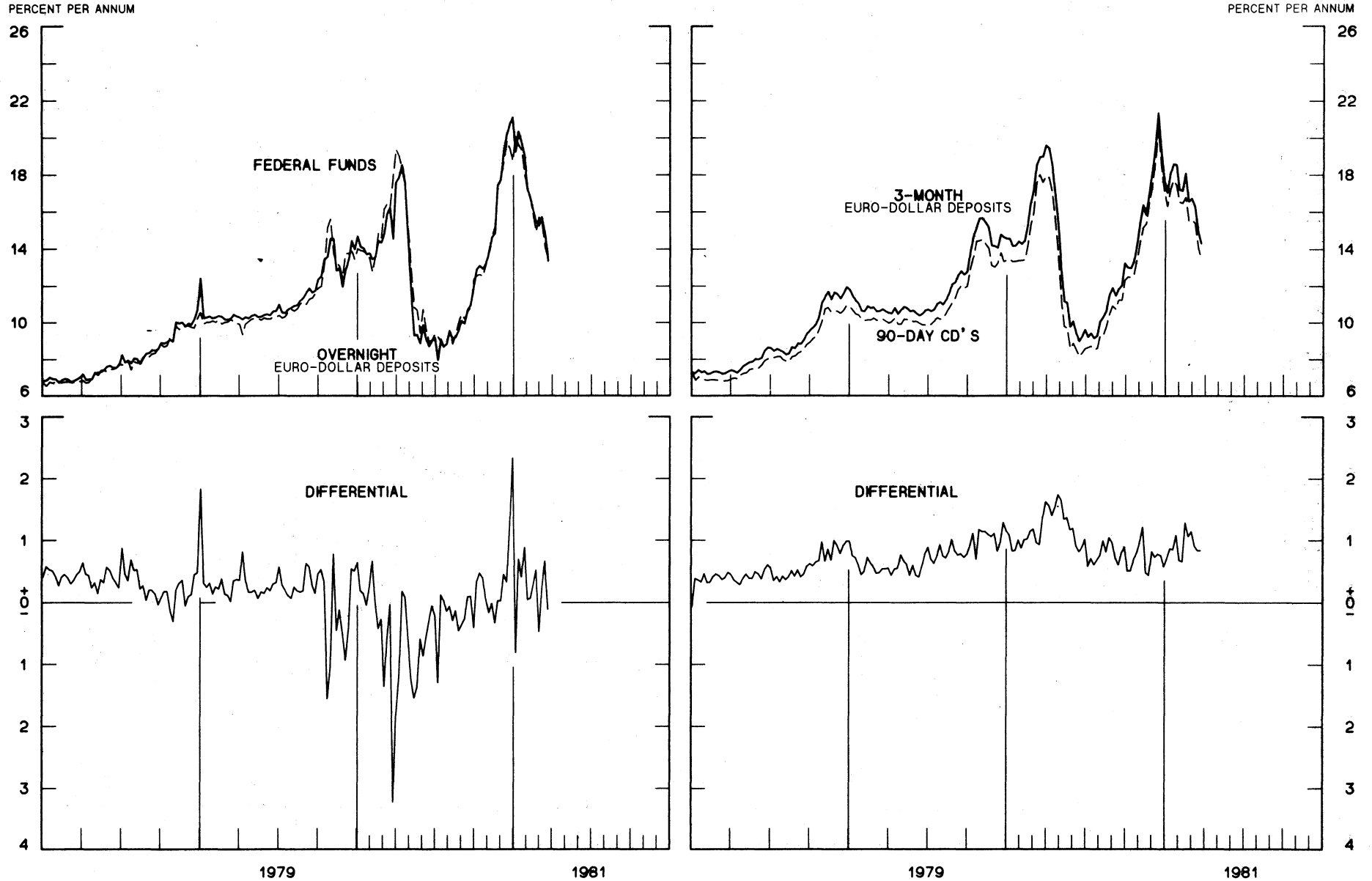
1979

1981

CHART 7

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

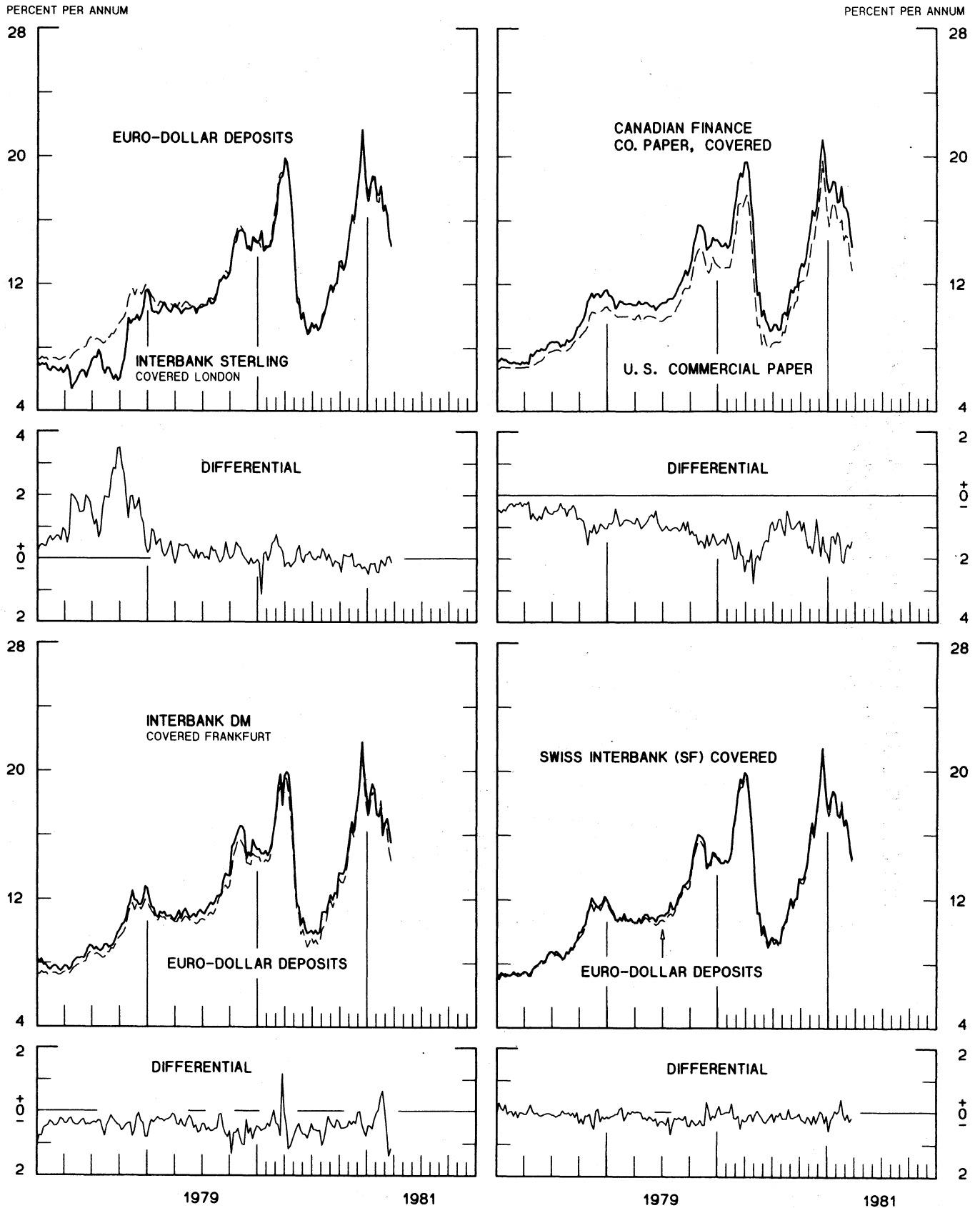
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
AVERAGES FOR WEEK ENDING WEDNESDAY



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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

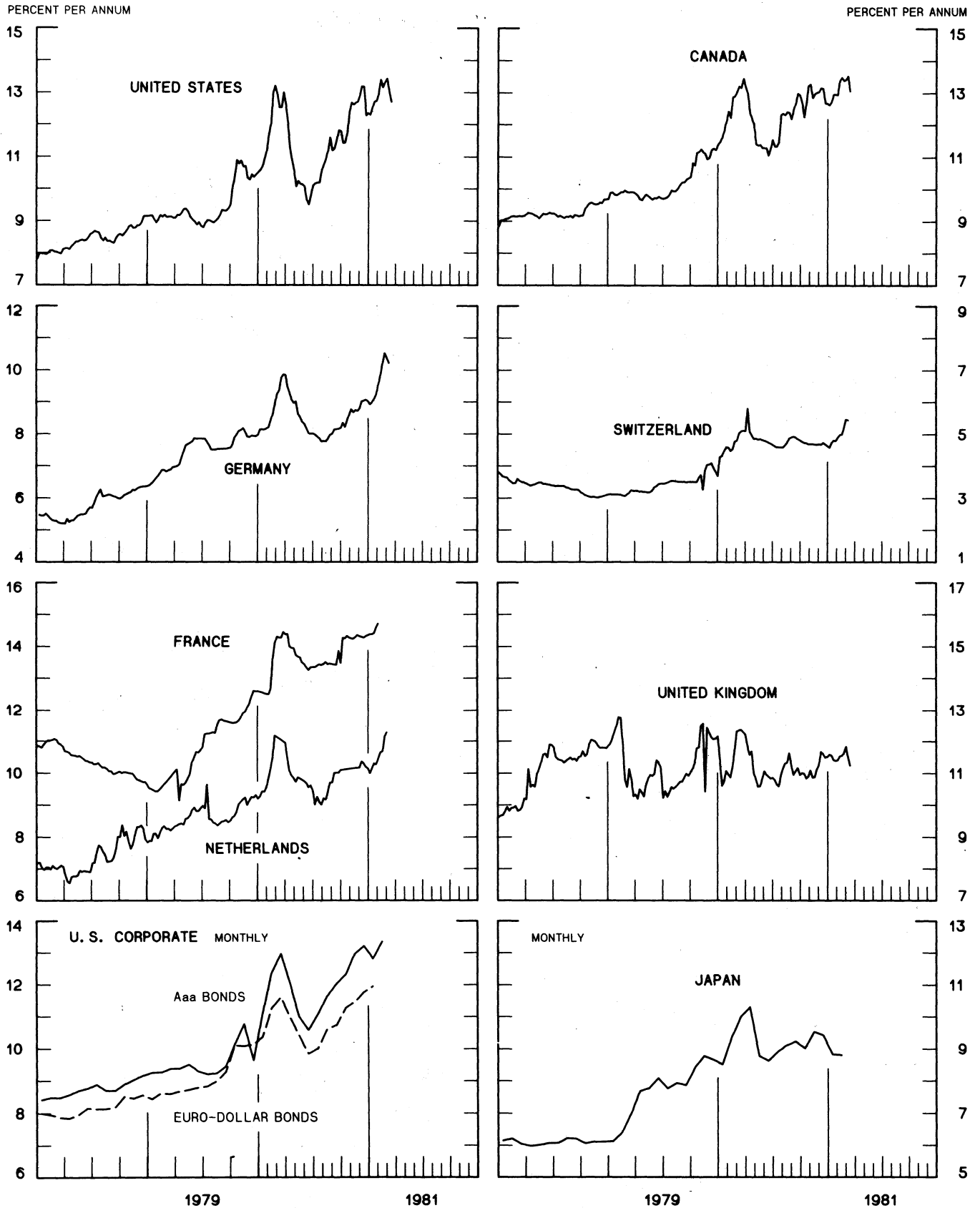
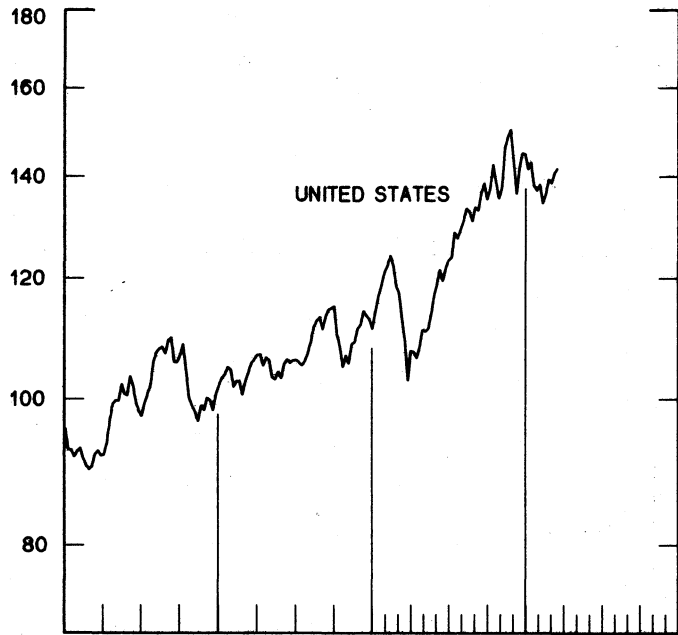
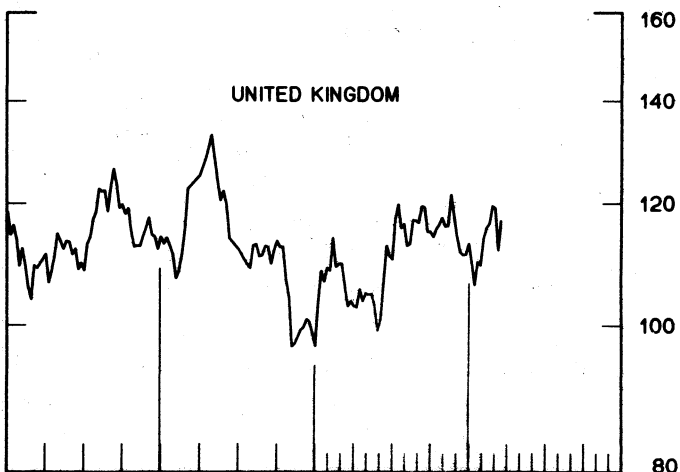
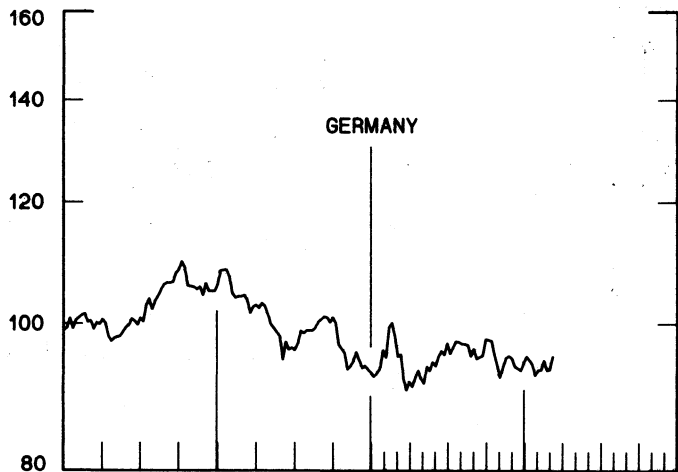
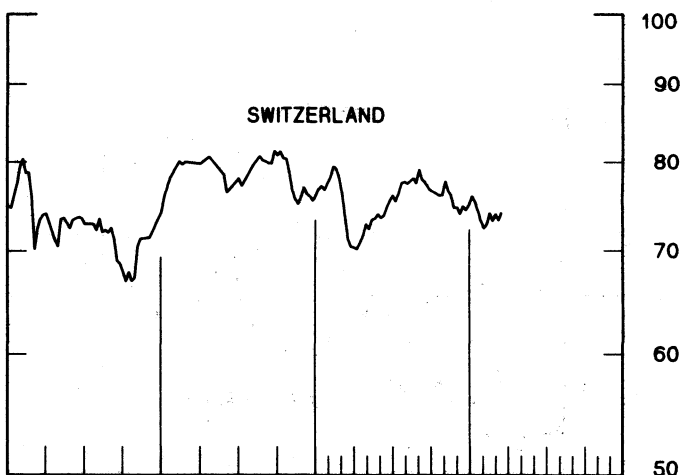
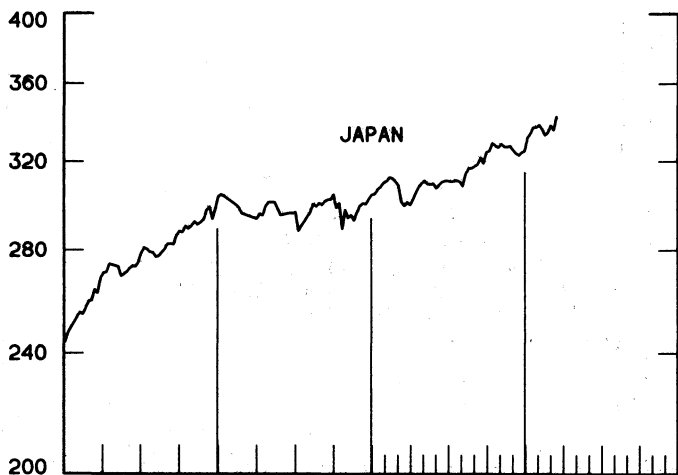
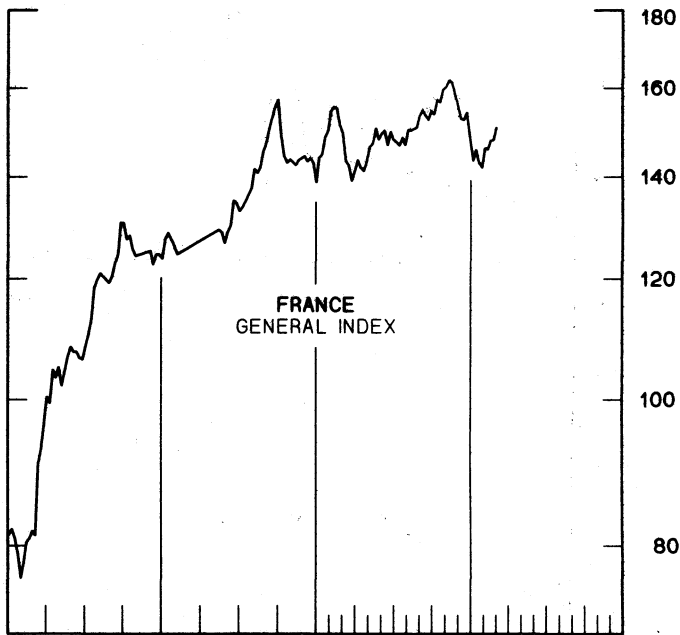


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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 25	48.20
JAPANESE YEN	MARCH 25	0.47939
DUTCH GUILDER	MARCH 25	43.51
U.K. POUND	MARCH 25	226.42
CANADIAN DOLLAR	MARCH 25	84.58
FRENCH FRANC	MARCH 25	20.45
SWISS FRANC	MARCH 25	52.88
BELGIAN FRANC	MARCH 25	2.94046
ITALIAN LIRA	MARCH 25	0.09748

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	MARCH 25	135.60
JAPANESE YEN	MARCH 25	125.52
DUTCH GUILDER	MARCH 25	124.92
U.K. POUND	MARCH 25	91.58
CANADIAN DOLLAR	MARCH 25	84.30
FRENCH FRANC	MARCH 25	92.14
SWISS FRANC	MARCH 25	170.13
BELGIAN FRANC	MARCH 25	115.87
ITALIAN LIRA	MARCH 25	55.38

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

U.S. DOLLAR	MARCH 25	95.16
GERMAN MARK	MARCH 25	137.38
JAPANESE YEN	MARCH 25	123.46
DUTCH GUILDER	MARCH 25	121.68
U.K. POUND	MARCH 25	86.92
CANADIAN DOLLAR	MARCH 25	79.76
FRENCH FRANC	MARCH 25	87.39
SWISS FRANC	MARCH 25	165.95
BELGIAN FRANC	MARCH 25	112.07
ITALIAN LIRA	MARCH 25	50.75
SWEDISH KRONA	MARCH 25	93.25

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

CANADIAN DOLLAR	MARCH 25	-2.04
U.K. POUND	MARCH 25	1.84
GERMAN MARK	MARCH 25	2.44
FRENCH FRANC	MARCH 25	2.05
SWISS FRANC	MARCH 25	6.79
DUTCH GUILDER	MARCH 25	4.07
JAPANESE YEN	MARCH 25	6.37
ITALIAN LIRA	MARCH 25	-5.20

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE MARCH 25 523.40

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	MARCH 25	13.48
OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 25	13.37
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	MARCH 20	12.13
CANADA	MARCH 20	16.80
GERMANY	MARCH 20	10.00
/URO-DM	MARCH 13	9.75
JAPAN	MARCH 20	7.69
F/ANCE	MARCH 20	11.63
NETHERLANDS	MARCH 6	11.15
EURO-SWISS FRANC	MARCH 13	4.10

CHART 5. 1-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 25	13.47
GERMAN INTERBANK LOAN	MARCH 25	12.96
JAPANESE BANK LOANS & DISCOUNTS	MARCH 25	7.50
CANADIAN FINANCE PAPER	MARCH 25	16.45
INTERBANK STERLING	MARCH 25	12.55
SWISS INTERBANK LOAN	MARCH 25	7.57
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	MARCH 25	12.24

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	MARCH 25	13.37
7-DAY	MARCH 25	13.45
1-MONTH	MARCH 25	13.84
3-MONTH	MARCH 25	14.31
6-MONTH	MARCH 25	14.38
1-YEAR	MARCH 25	14.34

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

OVERNIGHT EURO-DOLLAR DEPOSITS	MARCH 25	13.37
U.S. FEDERAL FUNDS	MARCH 25	13.48
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	MARCH 25	-0.11
3-MONTH EURO-DOLLAR DEPOSIT RATE	MARCH 25	14.31
U.S. 90-DAY CD'S, SECONDARY MARKET	MARCH 25	13.47
DIFFERENTIAL	MARCH 25	0.84

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	MARCH 25	14.31
INTERBANK STERLING (LONDON), COVERED	MARCH 25	14.44
DIFFERENTIAL	MARCH 25	-0.13
U.S. COMMERCIAL PAPER	MARCH 25	12.87
CANADIAN FINANCE PAPER, COVERED	MARCH 25	14.33
DIFFERENTIAL	MARCH 25	-1.46
EURO-DOLLAR DEPOSIT	MARCH 25	14.31
INTERBANK DM (FRANKFURT), COVERED	MARCH 25	15.48
DIFFERENTIAL	MARCH 25	-1.17
EURO-DOLLAR DEPOSIT	MARCH 25	14.31
SWISS INTERBANK, COVERED	MARCH 25	14.50
DIFFERENTIAL	MARCH 25	-0.18

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	MARCH 20	12.71
GERMANY	MARCH 13	10.21
JAPAN (MONTHLY)	FEB.	8.79
SWITZERLAND	MARCH 13	5.43
CANADA	MARCH 20	13.05
FRANCE	FEB. 6	14.71
NETHERLANDS	MARCH 6	11.29
UNITED KINGDOM	MARCH 20	11.23

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 20	141.68
JAPAN	MARCH 20	342.45
FRANCE	MARCH 6	150.80
UNITED KINGDOM	MARCH 20	116.98
SWITZERLAND	MARCH 20	74.09
GERMANY	MARCH 13	95.24

FEDERAL RESERVE statistical release



H. 10 (512)

FOREIGN EXCHANGE RATES

MARCH 30, 1981

FOR THE WEEK ENDING MARCH 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)				
		MAR. 23	MAR. 24	MAR. 25	MAR. 26	MAR. 27
AUSTRALIA	DOLLAR	117.0200	117.1000	116.9200	116.5000	116.0500
AUSTRIA	SCHILLING	6.75219	6.76018	6.74764	6.69344	6.63570
BELGIUM	FRANC	2.91886	2.92997	2.92740	2.90023	2.87687
CANADA	DOLLAR	84.5523	84.5309	84.5095	84.4809	84.1609
DENMARK	KRONE	15.2184	15.2497	15.2114	15.0602	14.9701
FINLAND	MARKKA	24.7739	24.8047	24.8016	24.6305	24.5339
FRANCE	FRANC	20.3293	20.3707	20.3087	20.0602	19.9800
GERMANY	D. MARK	47.9088	48.0238	47.9501	47.3261	47.0588
INDIA	RUPEE	12.0800	12.1100	12.0900	12.1100	12.0340
IRELAND	POUND	174.4000	175.0000	174.6000	173.5000	171.9000
ITALY	LIRA	0.09597	0.09611	0.09634	0.09563	0.09407
JAPAN	YEN	0.47939	0.47950	0.47881	0.47293	0.47214
MALAYSIA	DOLLAR	43.8404	43.8596	43.8500	43.6491	43.7063
MEXICO	PESO	4.2230	4.2248	4.2150	4.2096	4.2088
NETHERLANDS	GUILDER	43.2339	43.3840	43.2807	42.6894	42.5441
NEW ZEALAND	DOLLAR	92.3500	92.5300	92.4800	92.0000	91.5700
NORWAY	KRONE	18.6133	18.6220	18.6046	18.4928	18.3993
PORTUGAL	ESCUDO	1.7683	1.7683	1.7724	1.7683	1.7422
SOUTH AFRICA	RAND	126.0500	126.2500	125.9500	125.6000	124.8000
SPAIN	PESETA	1.1758	1.1779	1.1804	1.1767	1.1581
SRI LANKA	RUPEE	5.5249	5.5249	5.5249	5.5249	5.5249
SWEDEN	KRONA	21.8603	21.8770	21.8579	21.7391	21.6099
SWITZERLAND	FRANC	52.6815	52.7287	52.5210	51.8672	51.6796
UNITED KINGDOM	POUND	224.9500	226.5500	226.2500	224.5000	222.6000