

Selected Interest & Exchange Rates

Weekly Series of Charts

May 4, 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:

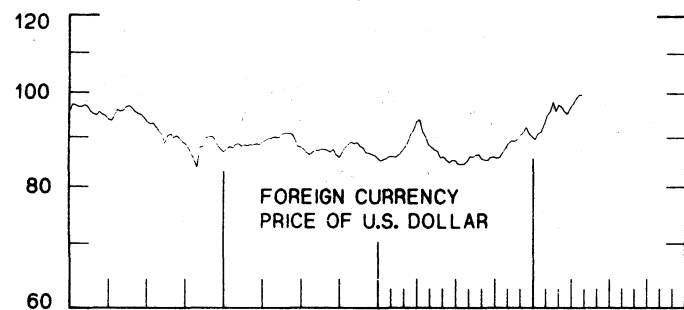
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CHART 1

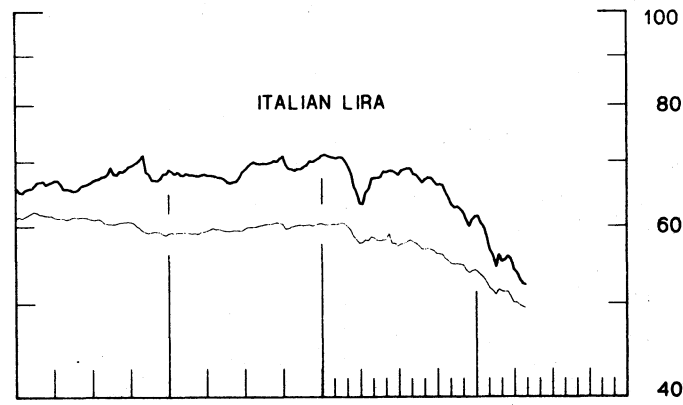
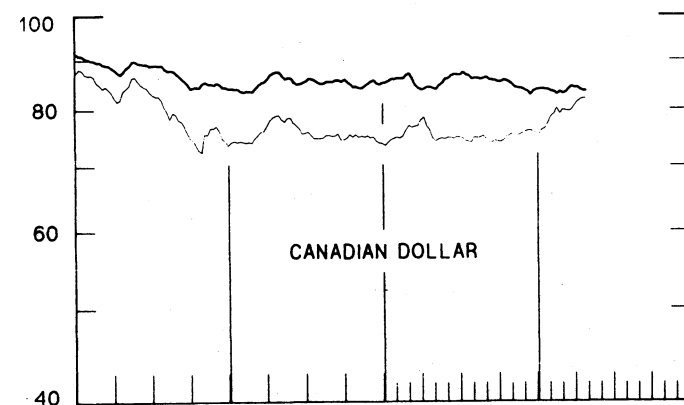
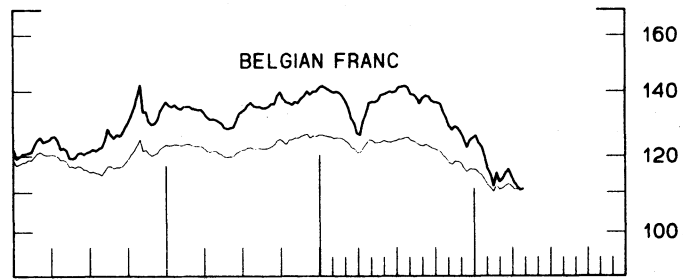
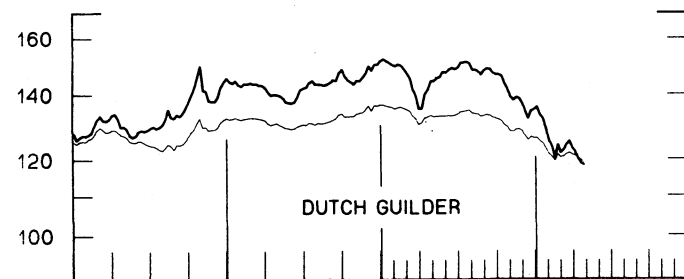
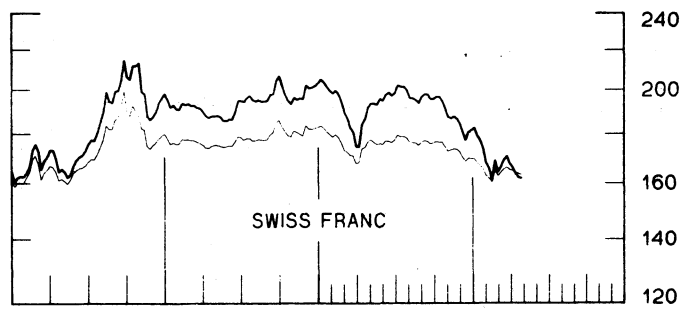
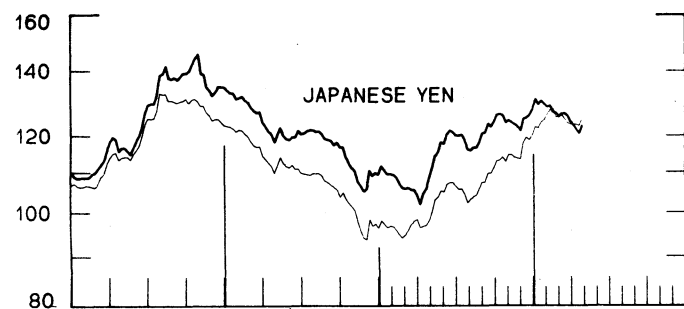
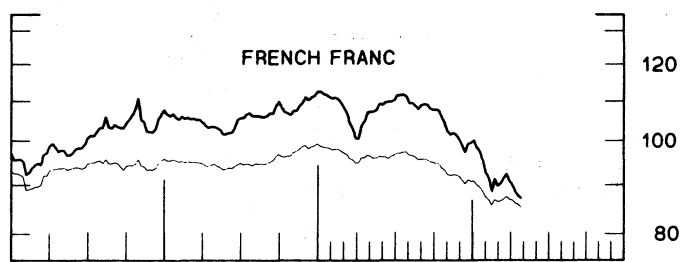
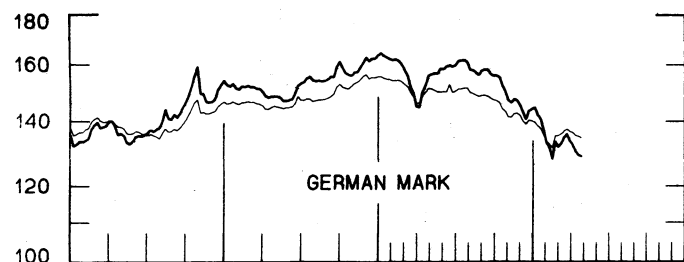
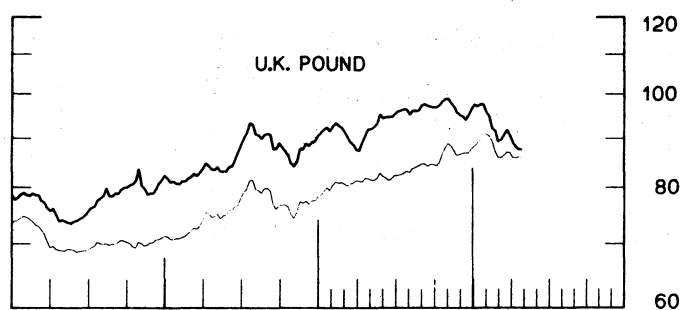
SPOT EXCHANGE INDICES

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



1979

1981

1979

1981

CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

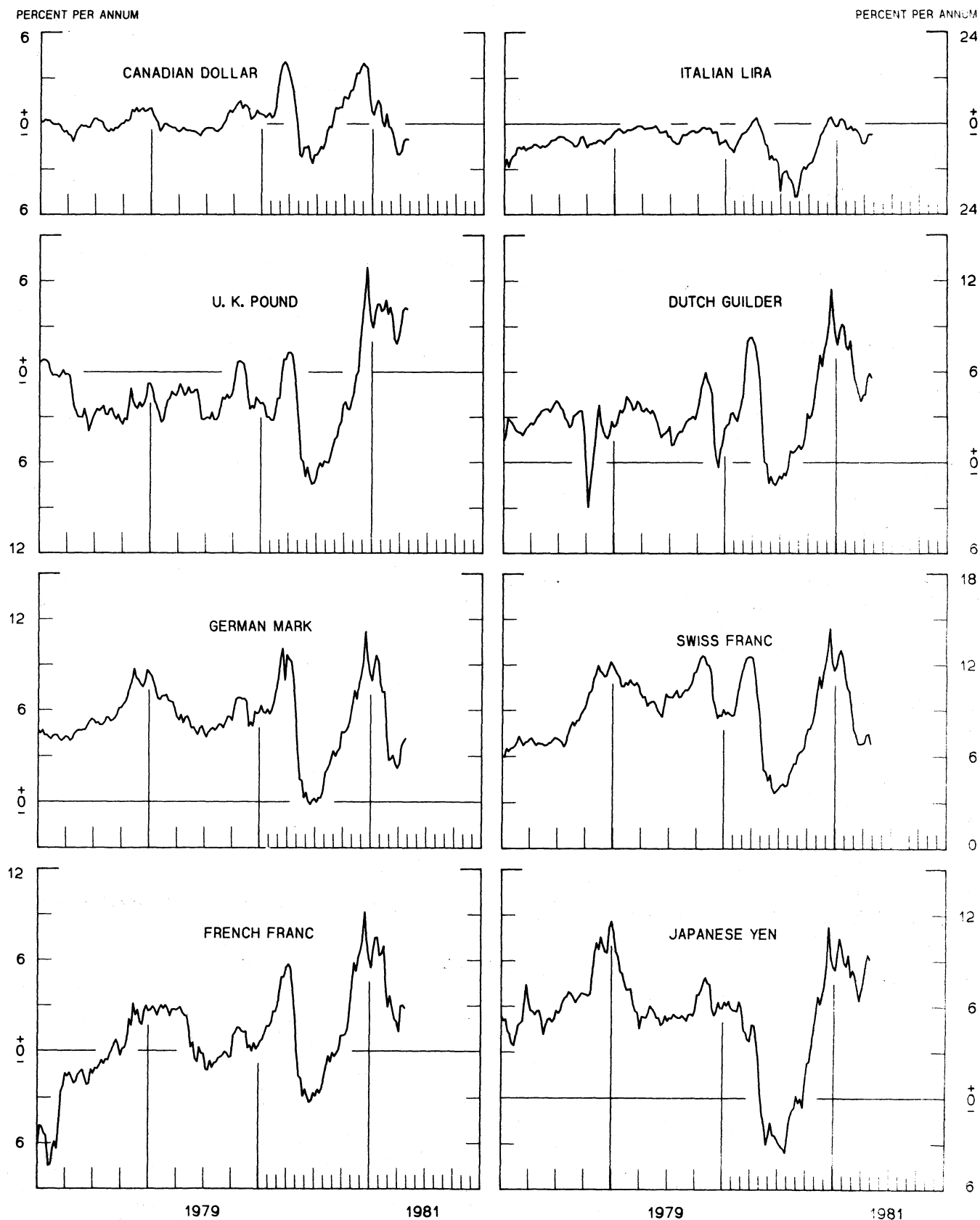


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

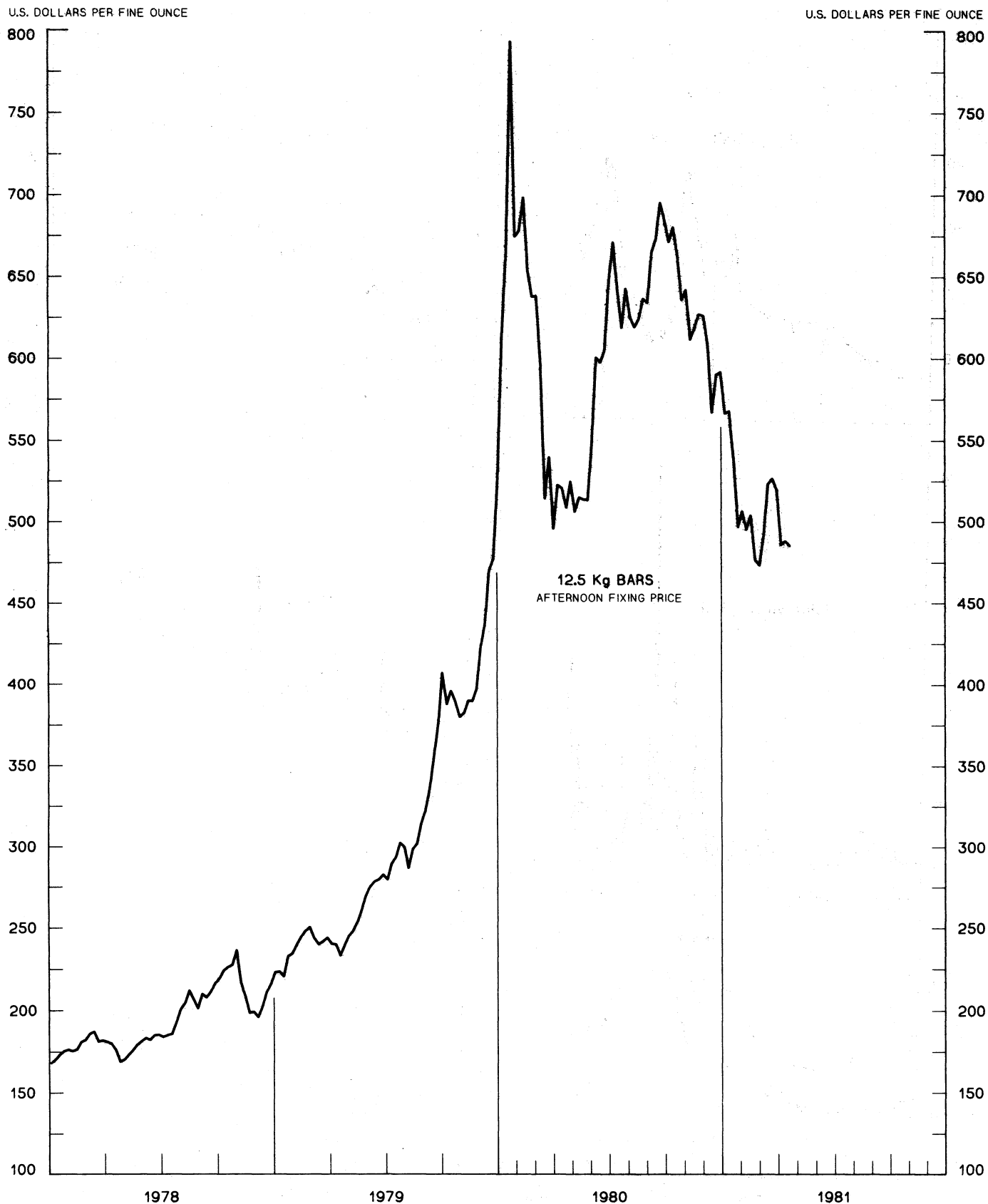


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

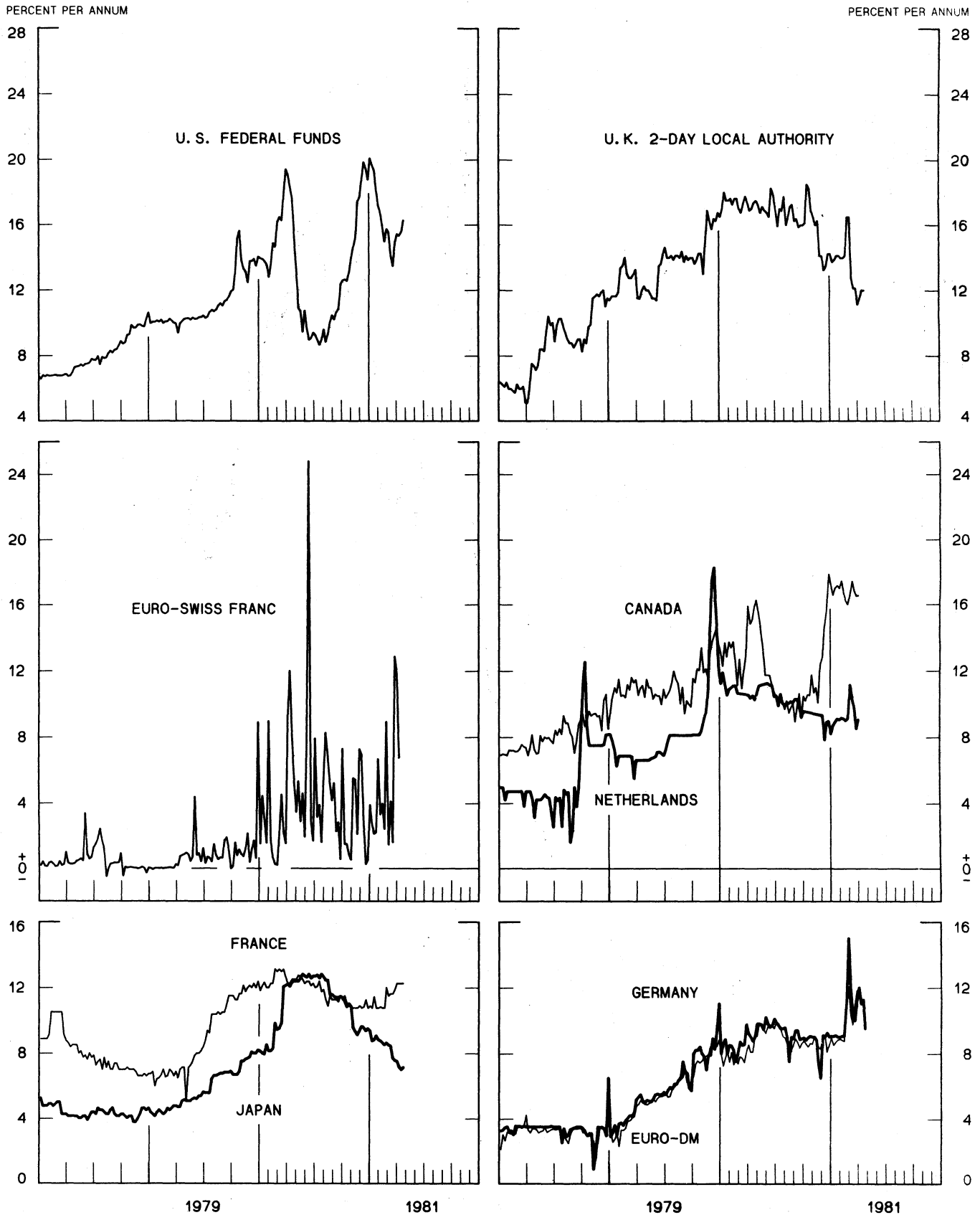
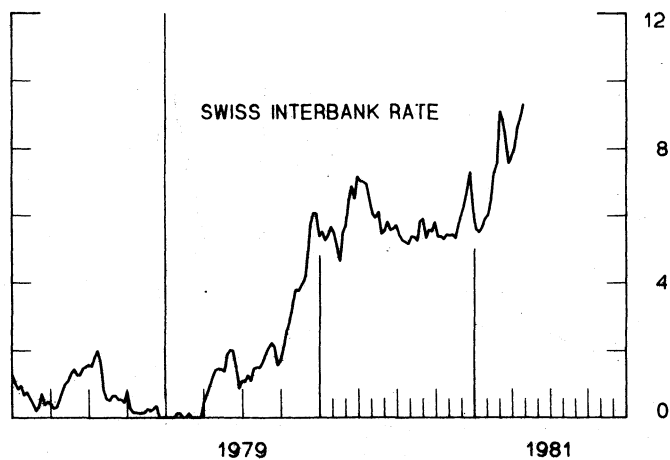
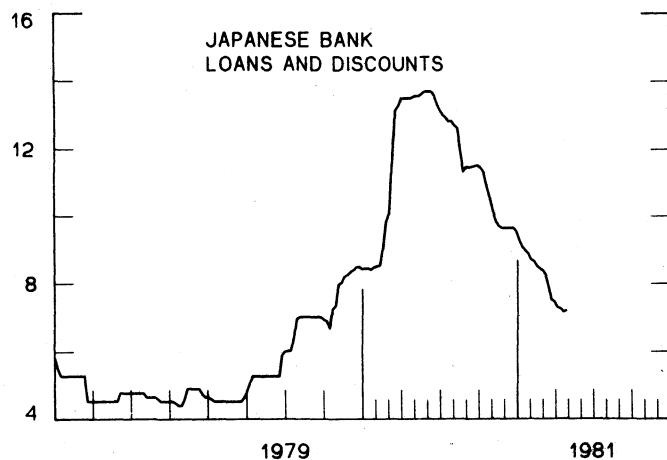
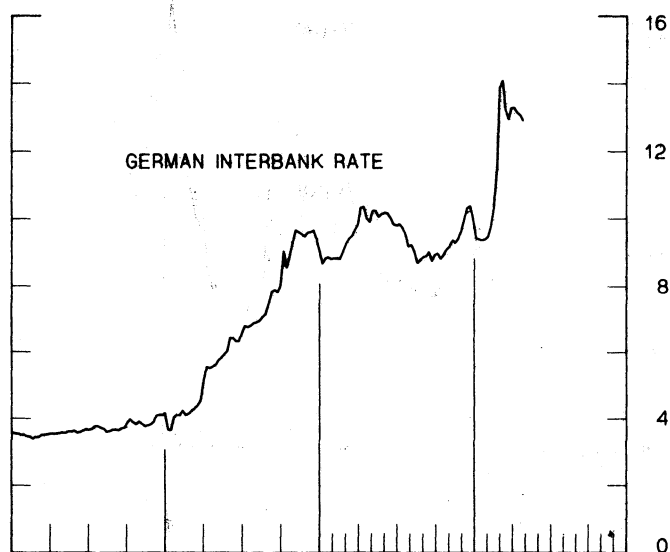
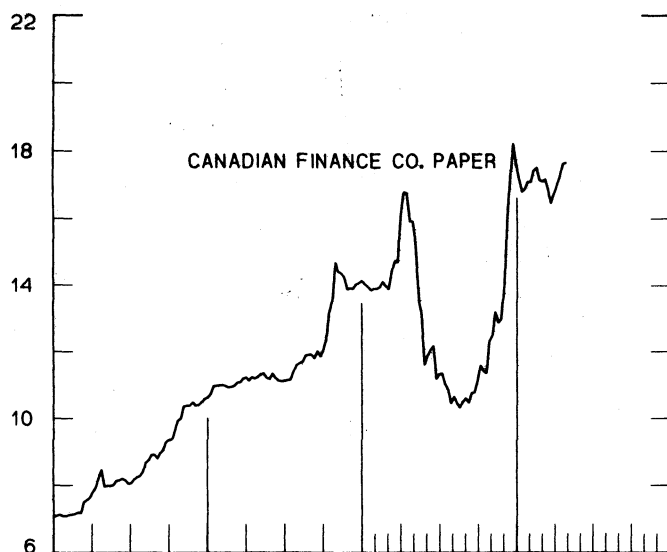
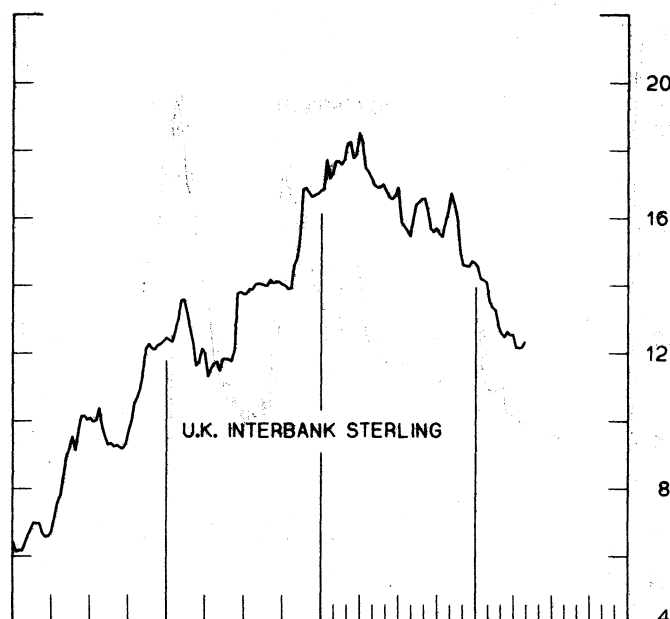
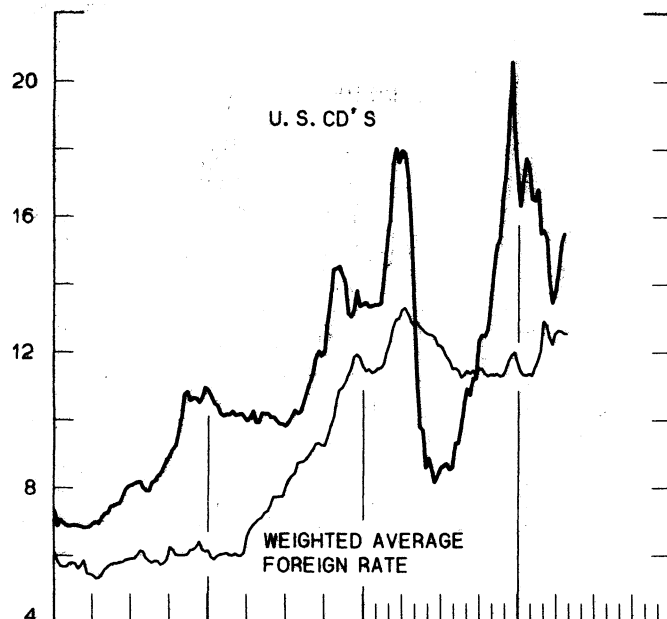


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

1979

1981

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

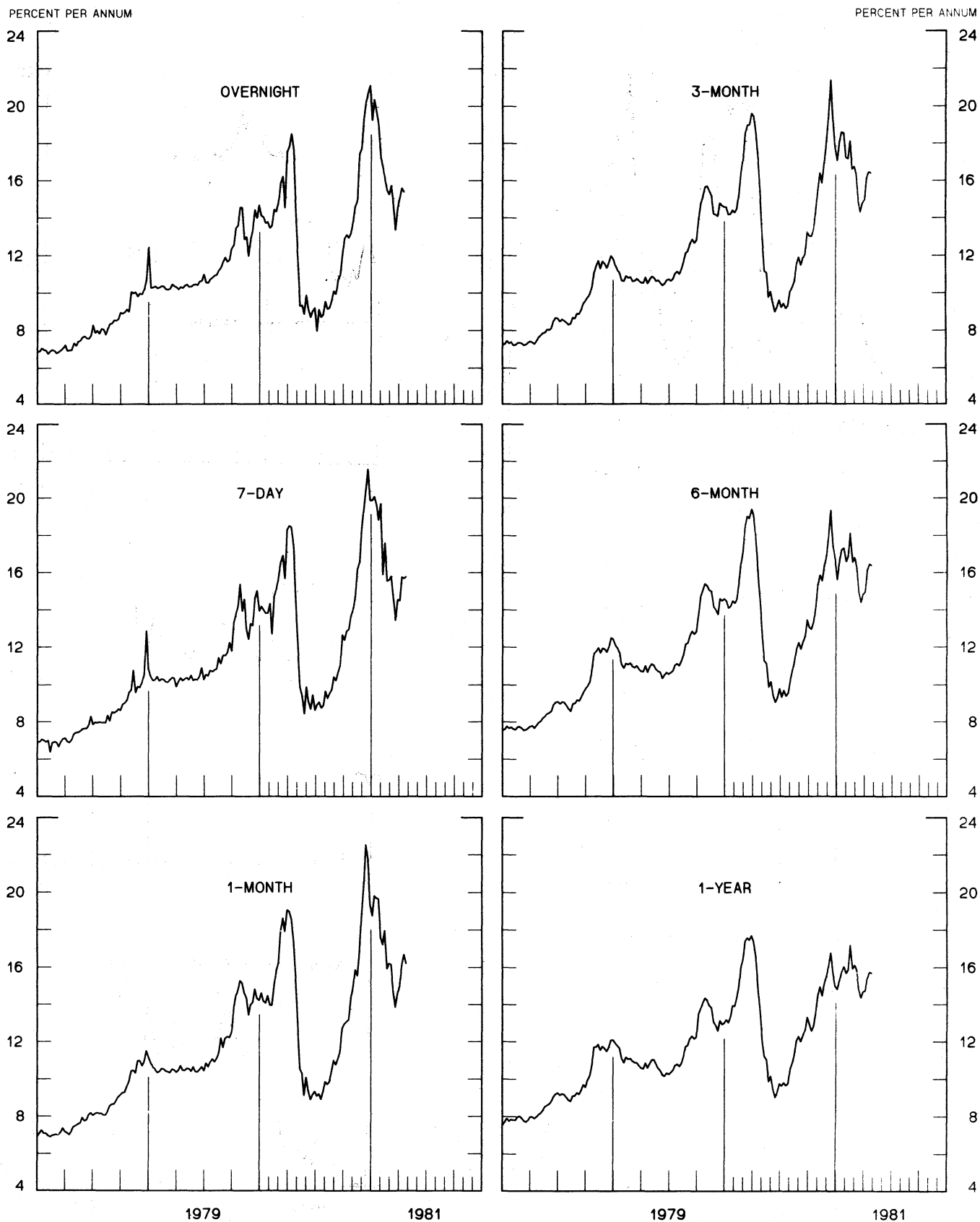
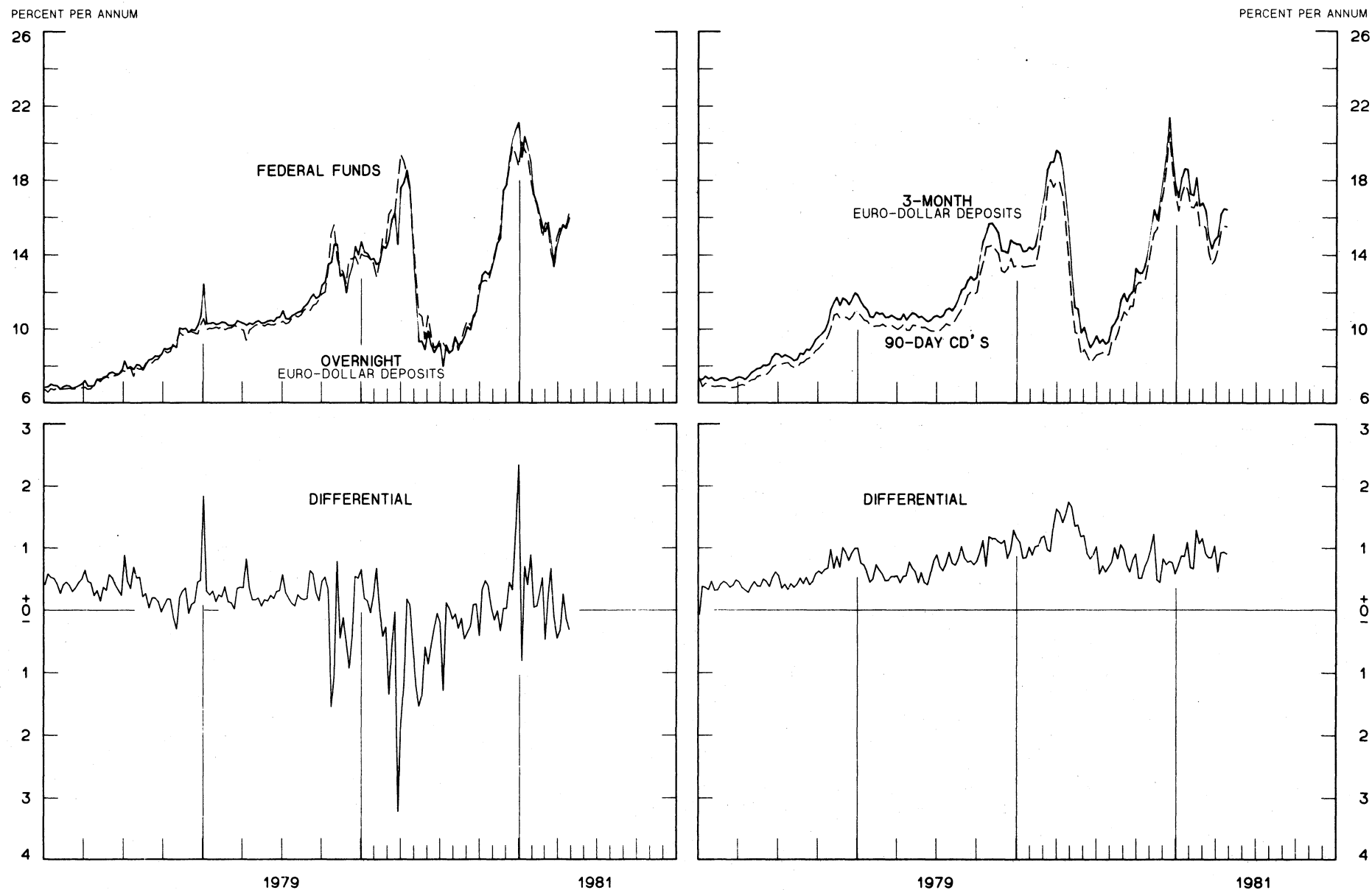


CHART 7

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

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

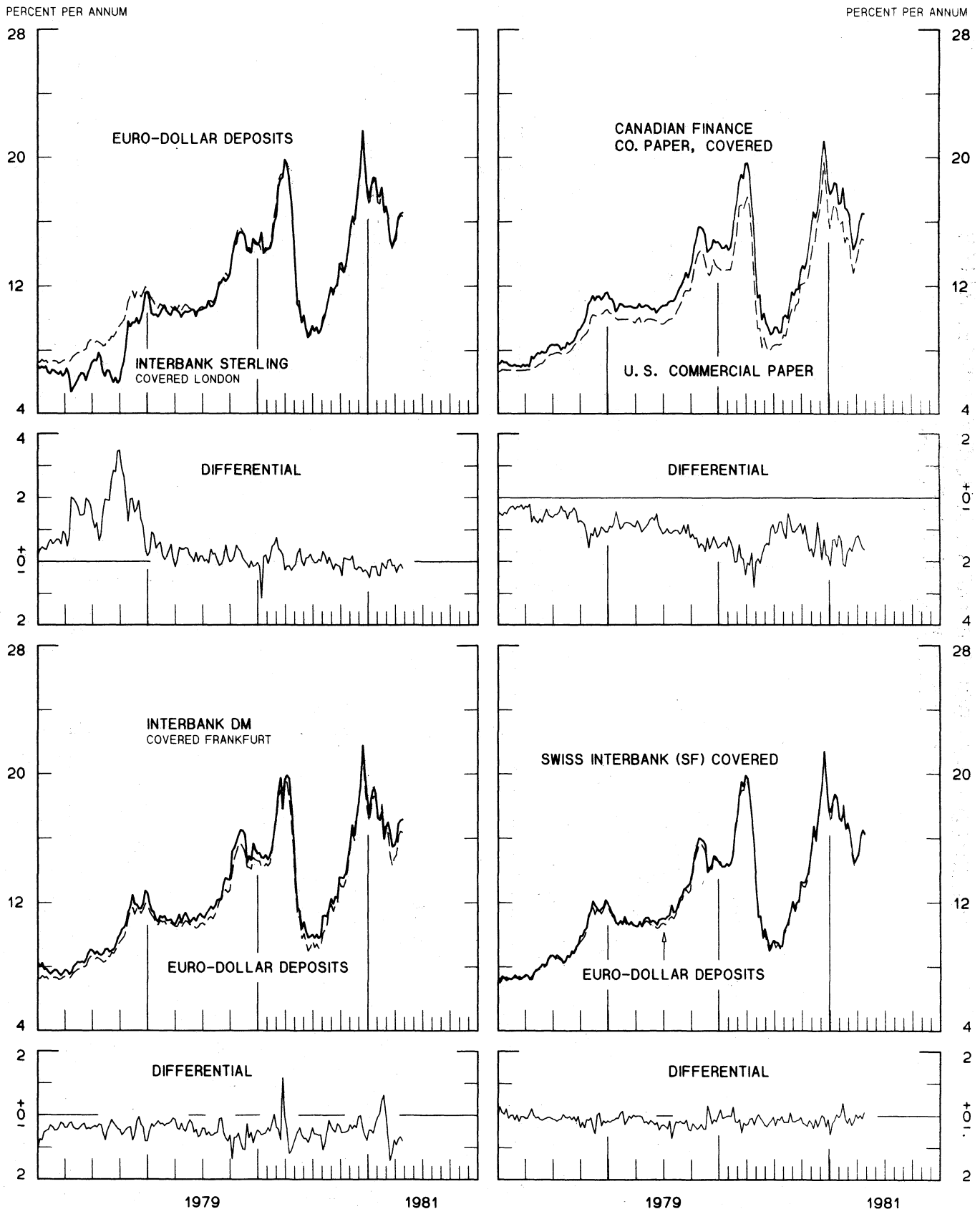


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

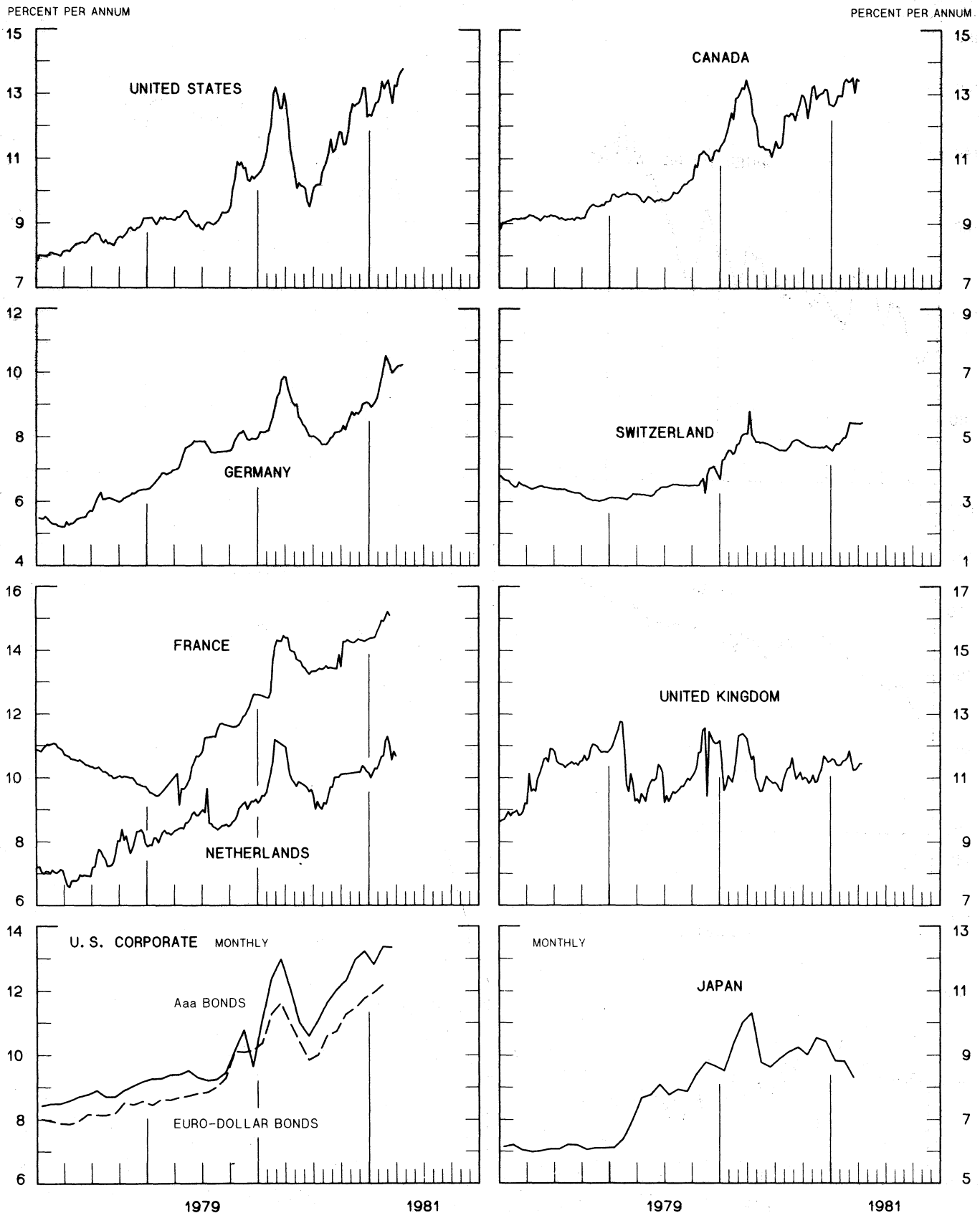
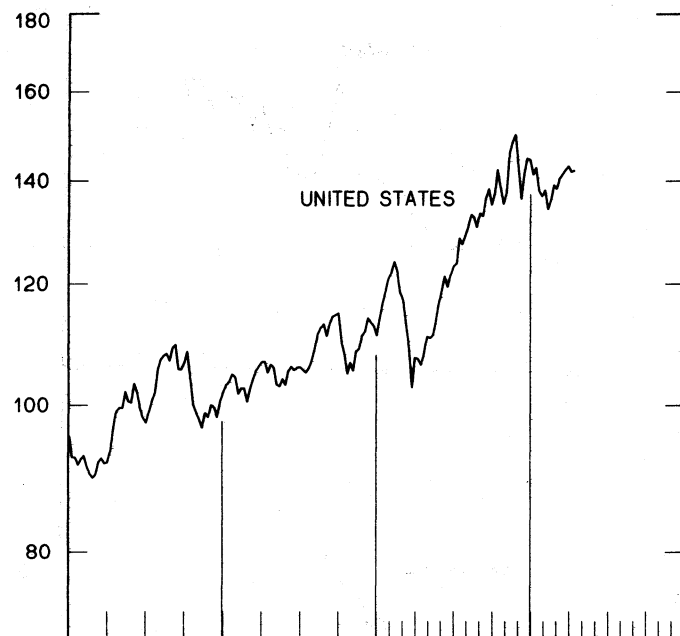
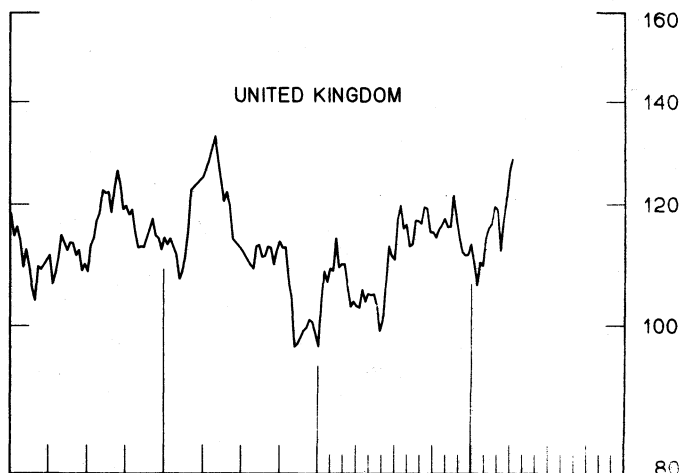
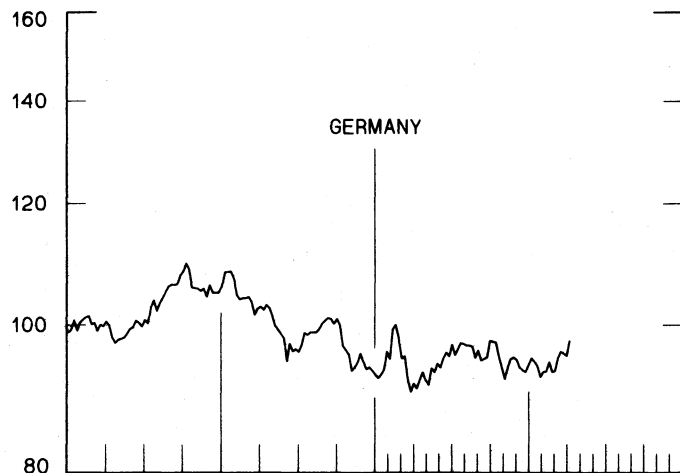
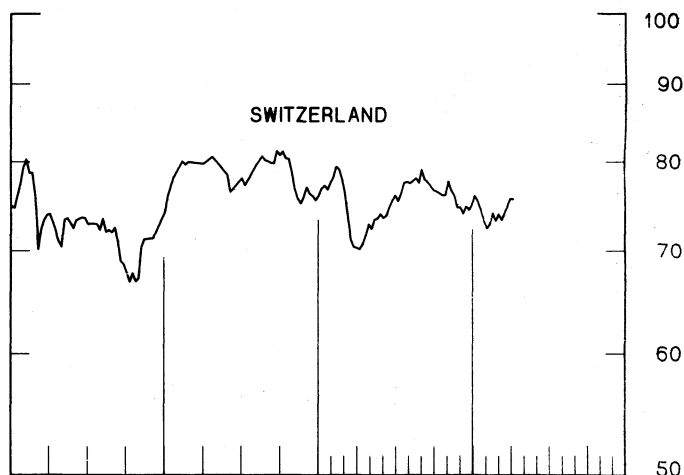
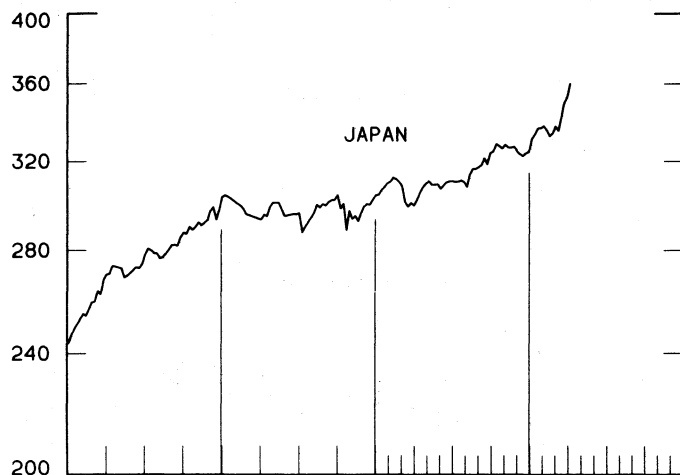
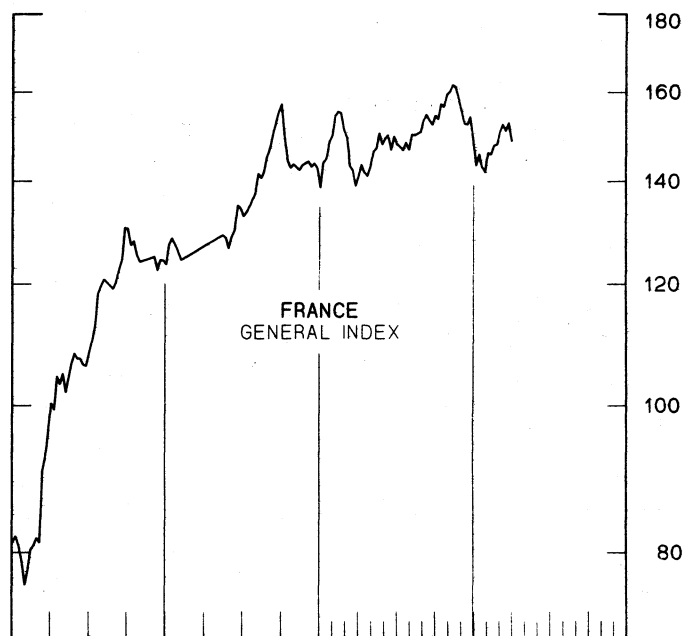


CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

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	APRIL 29	45.73
JAPANESE YEN	APRIL 29	0.46792
DUTCH GUILDER	APRIL 29	41.13
U.K. POUND	APRIL 29	216.07
CANADIAN DOLLAR	APRIL 29	83.71
FRENCH FRANC	APRIL 29	19.30
SWISS FRANC	APRIL 29	50.18
BELGIAN FRANC	APRIL 29	2.80813
ITALIAN LIRA	APRIL 29	0.09176

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	APRIL 29	128.65
JAPANESE YEN	APRIL 29	122.52
DUTCH GUILDER	APRIL 29	118.08
U.K. POUND	APRIL 29	87.39
CANADIAN DOLLAR	APRIL 29	83.43
FRENCH FRANC	APRIL 29	86.95
SWISS FRANC	APRIL 29	161.43
BELGIAN FRANC	APRIL 29	110.65
ITALIAN LIRA	APRIL 29	52.13

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

U.S. DOLLAR	APRIL 29	99.54
GERMAN MARK	APRIL 29	134.58
JAPANESE YEN	APRIL 29	124.89
DUTCH GUILDER	APRIL 29	118.98
U.K. POUND	APRIL 29	85.83
CANADIAN DOLLAR	APRIL 29	81.95
FRENCH FRANC	APRIL 29	85.21
SWISS FRANC	APRIL 29	163.05
BELGIAN FRANC	APRIL 29	110.83
ITALIAN LIRA	APRIL 29	49.40
SWEDISH KRONA	APRIL 29	93.00

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

CANADIAN DOLLAR	APRIL 29	-1.06
U.K. POUND	APRIL 29	4.11
GERMAN MARK	APRIL 29	4.13
FRENCH FRANC	APRIL 29	2.79
SWISS FRANC	APRIL 29	6.80
DUTCH GUILDER	APRIL 29	5.60
JAPANESE YEN	APRIL 29	9.09
ITALIAN LIRA	APRIL 29	-2.86

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	APRIL 29	485.20
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	APRIL 29	16.28
OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 29	15.97
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	APRIL 24	12.00
CANADA	APRIL 3	16.53
GERMANY	APRIL 24	9.50
EURO-DM	APRIL 10	11.45
JAPAN	APRIL 24	7.13
FRANCE	APRIL 24	12.25
NETHERLANDS	APRIL 3	9.05
EURO-SWISS FRANC	APRIL 10	6.73

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	APRIL 29	15.48
GERMAN INTERBANK LOAN	APRIL 29	12.91
JAPANESE BANK LOANS & DISCOUNTS	APRIL 29	7.19
CANADIAN FINANCE PAPER	APRIL 29	17.65
INTERBANK STERLING	APRIL 29	12.35
SWISS INTERBANK LOAN	APRIL 29	9.30
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	APRIL 29	12.55

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	APRIL 29	15.97
7-DAY	APRIL 29	15.77
1-MONTH	APRIL 29	16.19
3-MONTH	APRIL 29	16.38
6-MONTH	APRIL 29	16.38
1-YEAR	APRIL 29	15.68

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

OVERNIGHT EURO-DOLLAR DEPOSITS	APRIL 29	15.97
U.S. FEDERAL FUNDS	APRIL 29	16.28
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	APRIL 29	-0.31
3-MONTH EURO-DOLLAR DEPOSIT RATE	APRIL 29	16.38
U.S. 90-DAY CD'S, SECONDARY MARKET	APRIL 29	15.48
DIFFERENTIAL	APRIL 29	0.90

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	APRIL 29	16.38
INTERBANK STERLING (LONDON), COVERED	APRIL 29	16.59
DIFFERENTIAL	APRIL 29	-0.21
U.S. COMMERCIAL PAPER	APRIL 29	14.92
CANADIAN FINANCE PAPER, COVERED	APRIL 29	16.54
DIFFERENTIAL	APRIL 29	-1.62
EURO-DOLLAR DEPOSIT	APRIL 29	16.38
INTERBANK DM (FRANKFURT), COVERED	APRIL 29	17.17
DIFFERENTIAL	APRIL 29	-0.80
EURO-DOLLAR DEPOSIT	APRIL 29	16.38
SWISS INTERBANK, COVERED	APRIL 29	16.26
DIFFERENTIAL	APRIL 29	0.11

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	APRIL 24	13.78
GERMANY	APRIL 24	10.23
JAPAN (MONTHLY)	MARCH	8.29
SWITZERLAND	APRIL 17	5.44
CANADA	APRIL 3	13.42
FRANCE	MARCH 13	15.09
NETHERLANDS	APRIL 3	10.66
UNITED KINGDOM	APRIL 17	11.44

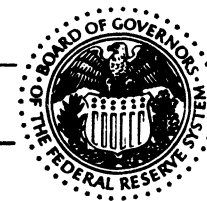
U.S. CORPORATE

AAA BONDS	MARCH	13.33
EURO-DM BONDS	DEC.	6.63
EURO-DOLLAR BONDS	FEB.	12.17

CHART 10. INDUSTRIAL STOCK INDICES

UNITED STATES	APRIL 17	142.37
JAPAN	APRIL 10	360.36
FRANCE	APRIL 3	148.80
UNITED KINGDOM	APRIL 10	128.49
SWITZERLAND	APRIL 10	75.59
GERMANY	APRIL 10	97.69

FEDERAL RESERVE statistical release



H. 10 (512)

FOREIGN EXCHANGE RATES

MAY 4, 1981

FOR THE WEEK ENDING

MAY 1, 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)				
		APR. 27	APR. 28	APR. 29	APR. 30	MAY 1
AUSTRALIA	DOLLAR	115.4000	115.3700	115.1200	114.9200	114.8700
AUSTRIA	SCHILLING	6.50195	6.45578	6.39795	6.39795	6.37755
BELGIUM	FRANC	2.81770	2.80662	2.77778	2.78164	2.78862
CANADA	DOLLAR	83.8013	83.6820	83.5213	83.5981	83.5911
DENMARK	KRONE	14.5730	14.5033	14.3616	14.3565	14.3885
FINLAND	MARKKA	23.9521	23.9292	23.8095	23.7925	23.7530
FRANCE	FRANC	19.3461	19.3162	19.0712	19.0295	19.1022
GERMANY	D. MARK	45.8400	45.7352	45.1875	45.2386	45.3927
INDIA	RUPEE	12.1212	12.1065	12.0337	12.0048	11.9760
IRELAND	POUND	167.4500	167.6500	165.4000	165.5000	166.2000
ITALY	LIRA	0.09200	0.09183	0.09091	0.09124	0.09124
JAPAN	YEN	0.47148	0.47103	0.46577	0.46343	0.46350
MALAYSIA	DOLLAR	43.3745	43.2807	43.1686	43.1220	43.0293
MEXICO	PESO	4.1719	4.1728	4.1719	4.1649	4.1615
NETHERLANDS	GUILDER	41.2456	41.1015	40.6669	40.7166	40.7830
NEW ZEALAND	DOLLAR	90.2500	90.1000	89.8500	89.7000	89.6500
NORWAY	KRONE	18.1455	18.1488	18.0424	18.0473	18.0571
PORTUGAL	ESCUDO	1.7079	1.7021	1.6892	1.6821	1.6779
SOUTH AFRICA	RAND	122.9700	122.9000	122.4000	122.0000	121.9100
SPAIN	PESETA	1.1346	1.1291	1.1223	1.1217	1.1223
SRI LANKA	RUPEE	5.4437	5.4437	5.4437	5.4437	5.4437
SWEDEN	KRONA	21.1282	21.0526	21.0305	21.0526	21.0526
SWITZERLAND	FRANC	50.2260	50.3271	49.4805	49.4805	49.5540
UNITED KINGDOM	POUND	216.3000	215.6000	214.3000	213.9500	214.3000