

(516/517)

2113

Selected Interest & Exchange Rates

Weekly Series of Charts

July 6, 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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H.10 RELEASE

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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

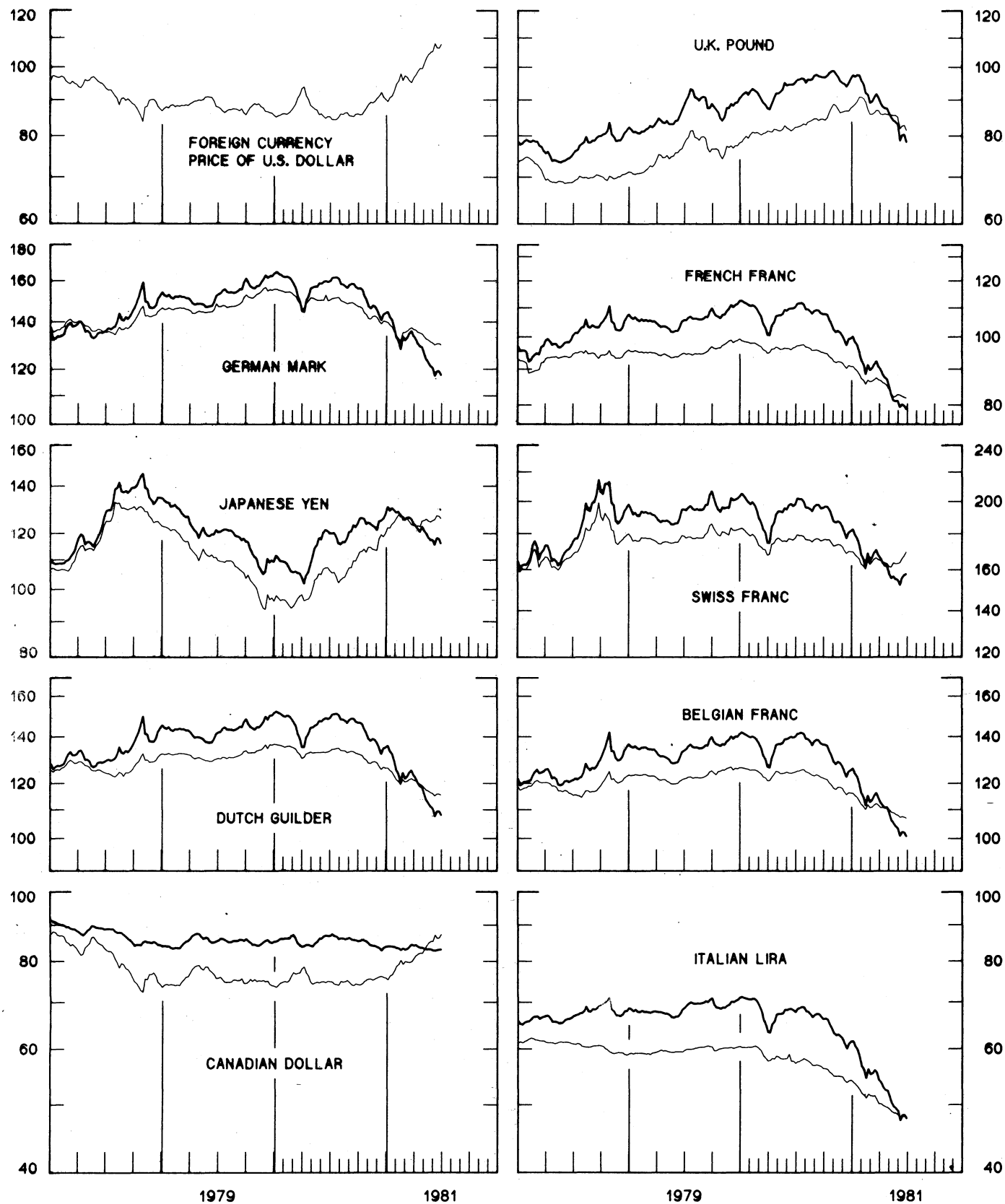


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

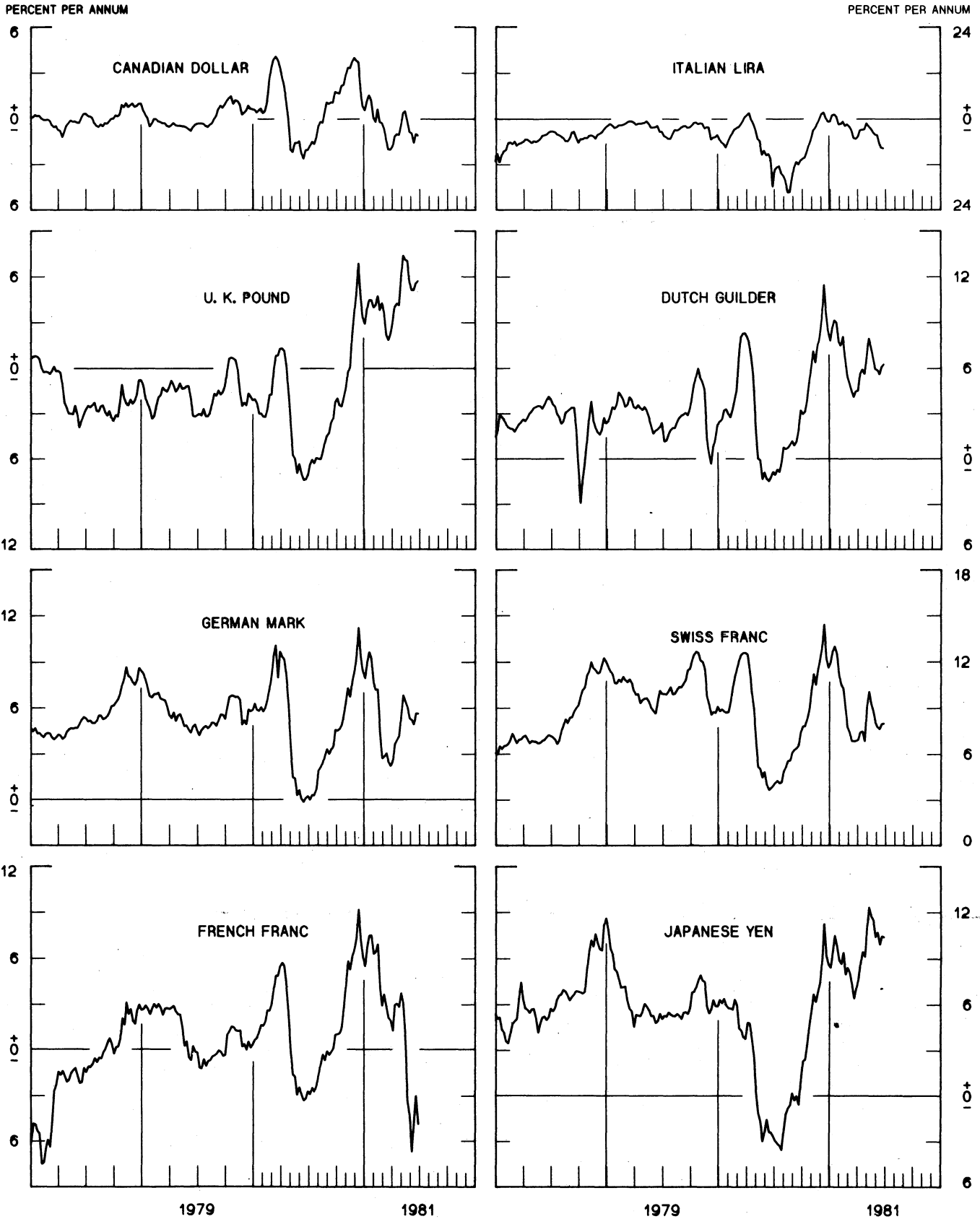


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

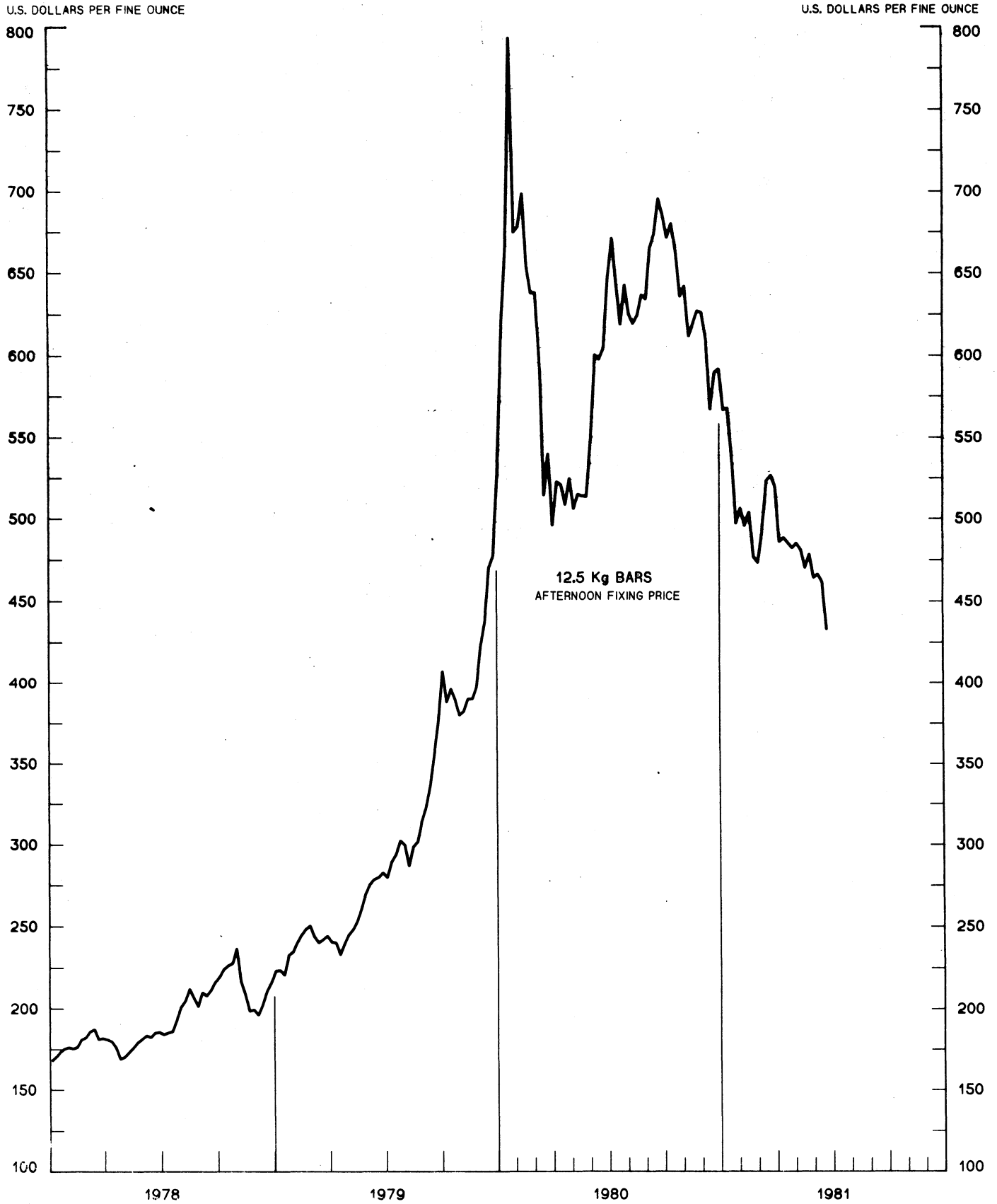


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

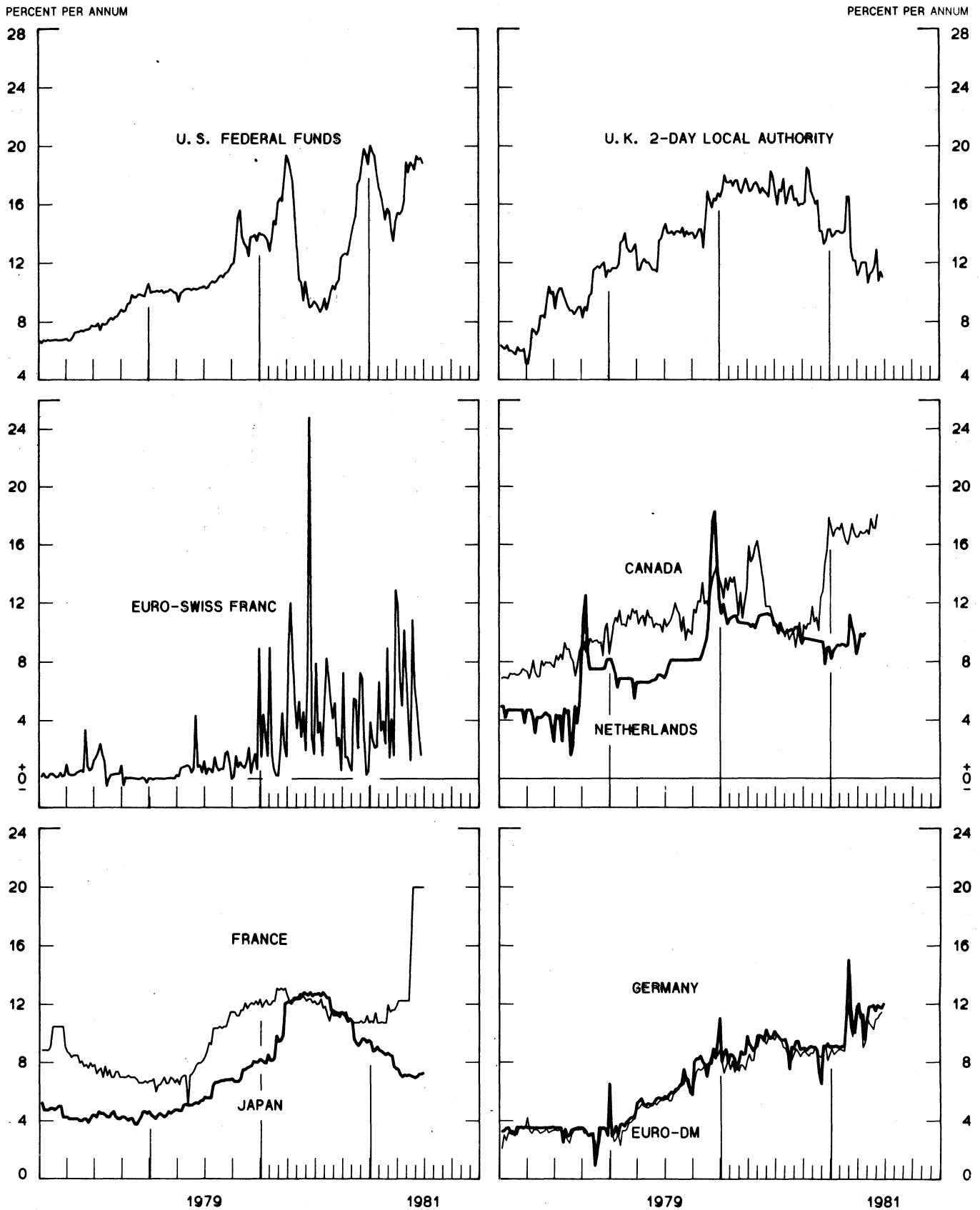


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM

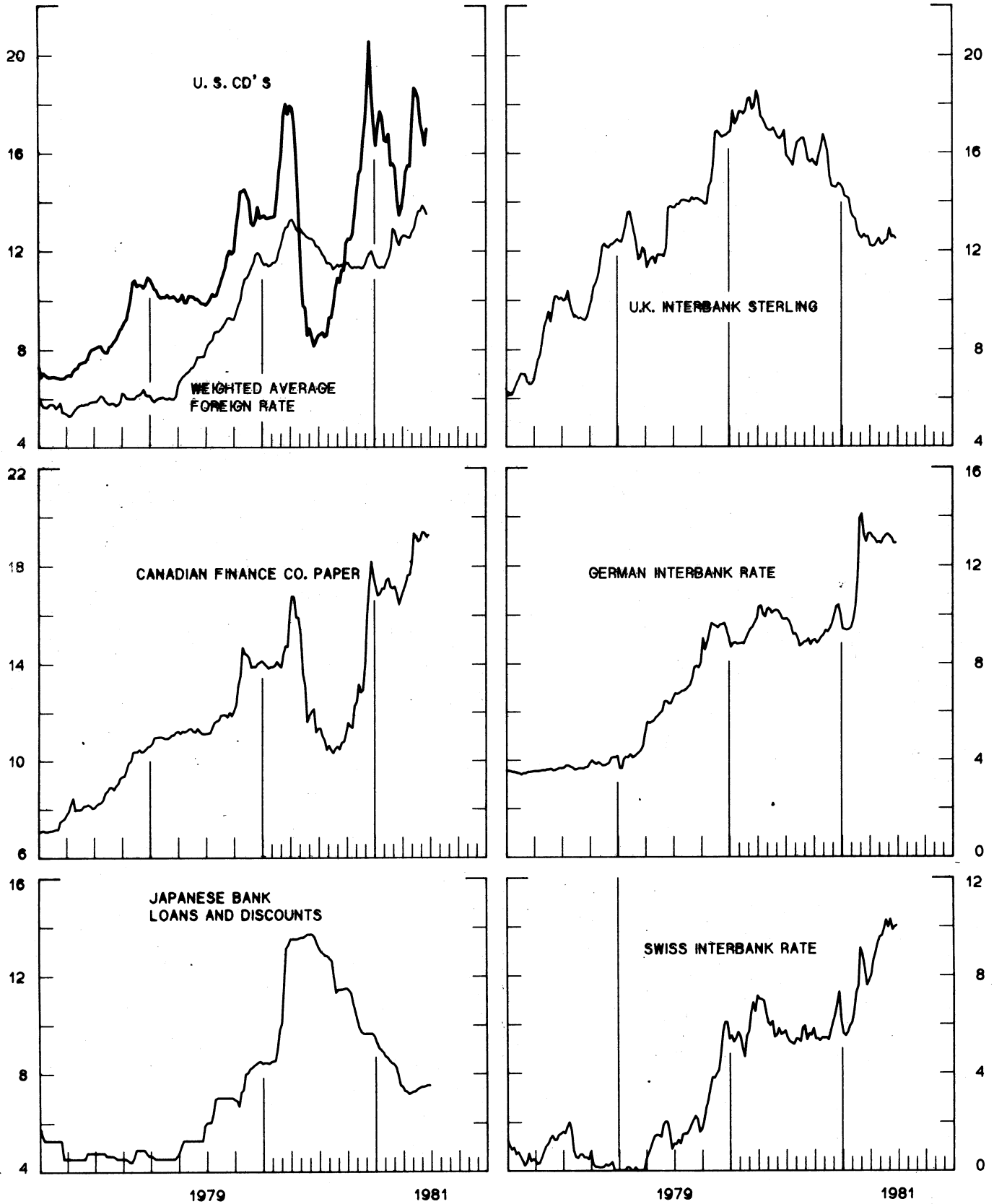
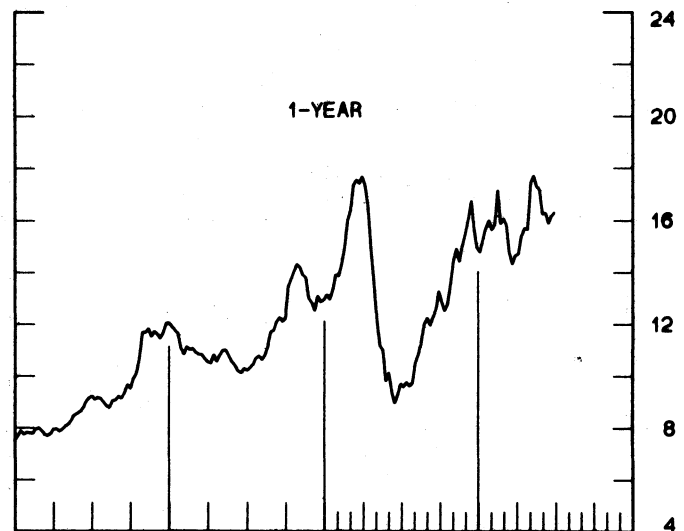
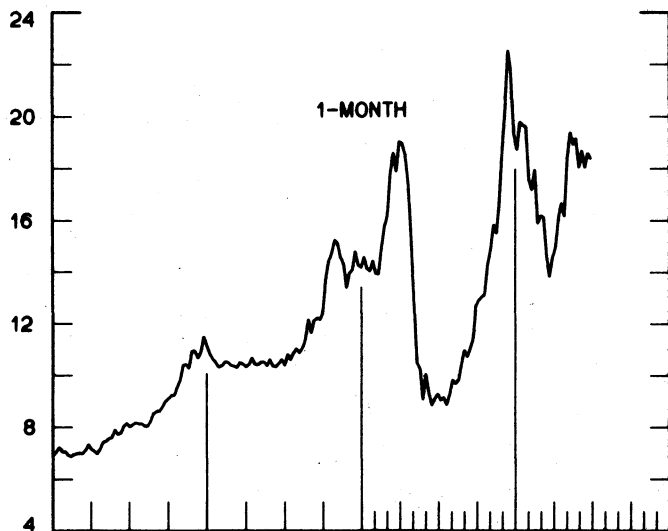
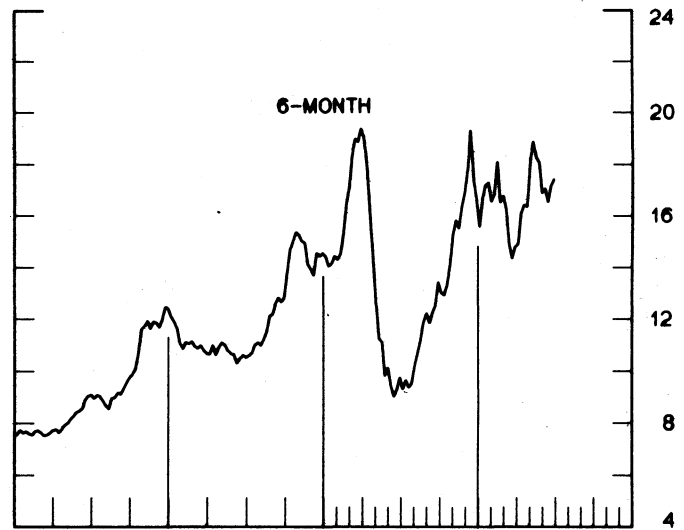
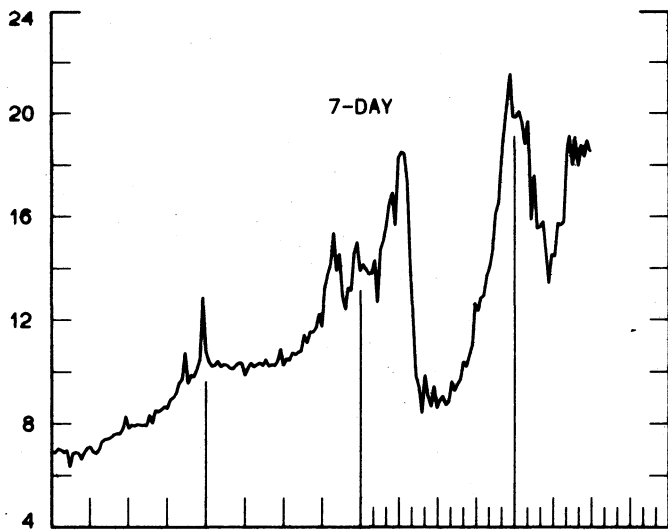
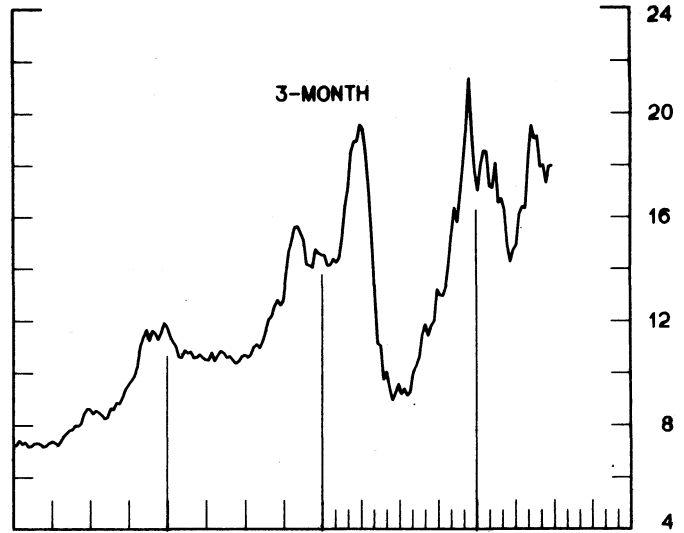
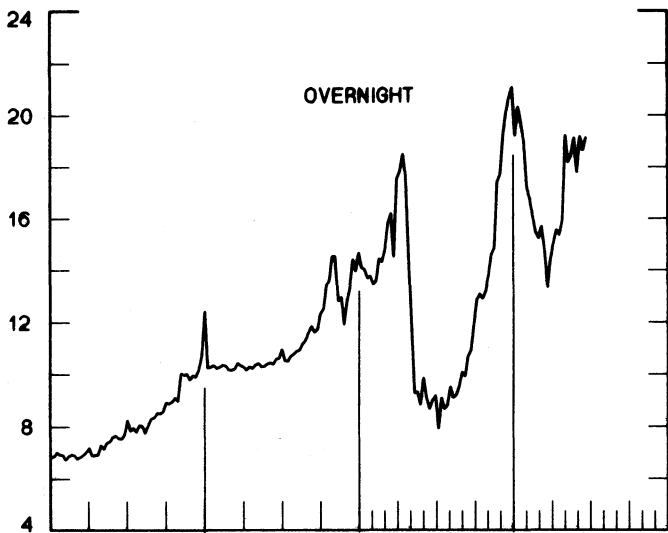


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

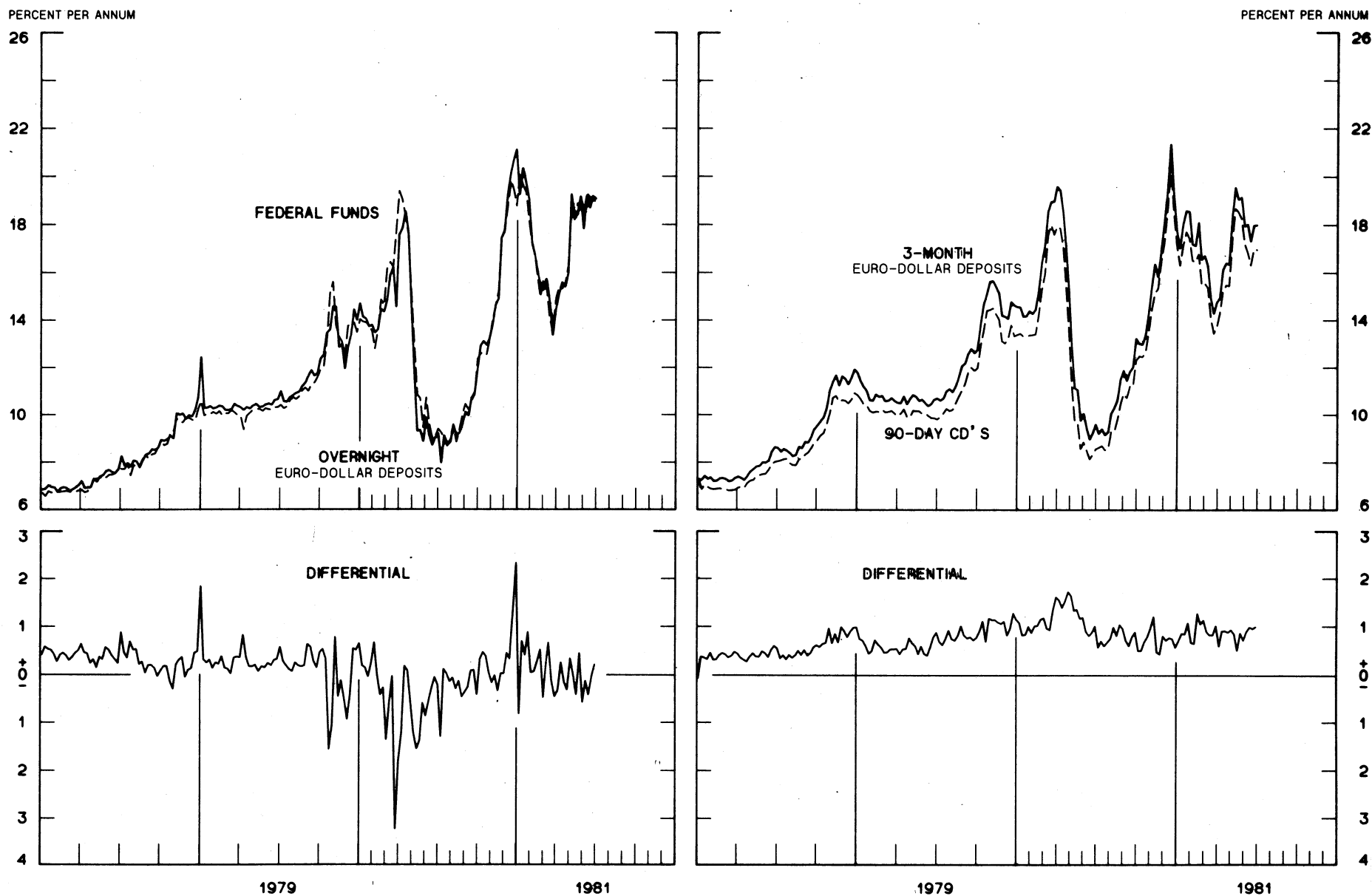
1981

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

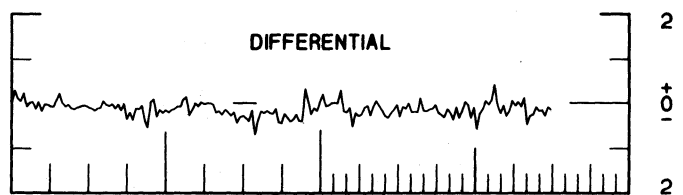
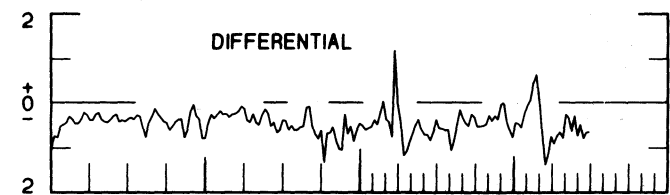
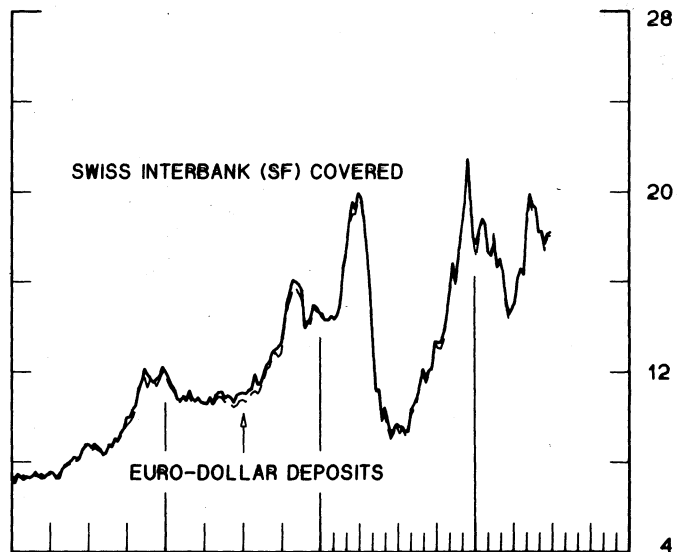
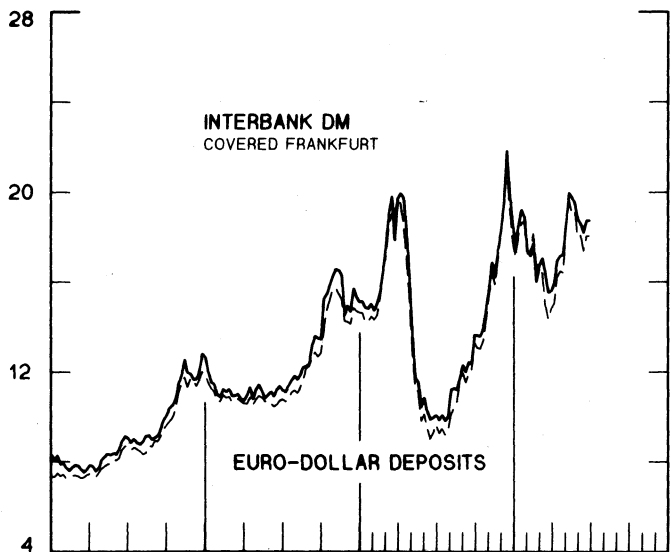
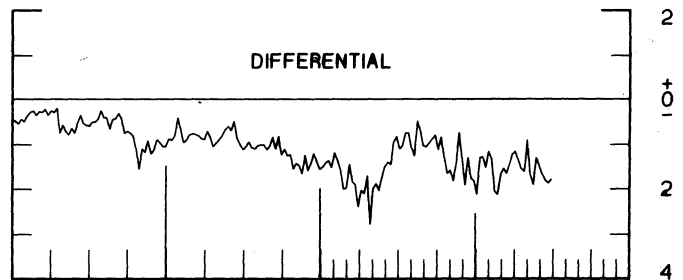
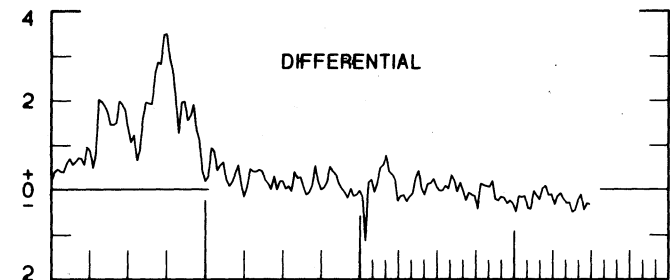
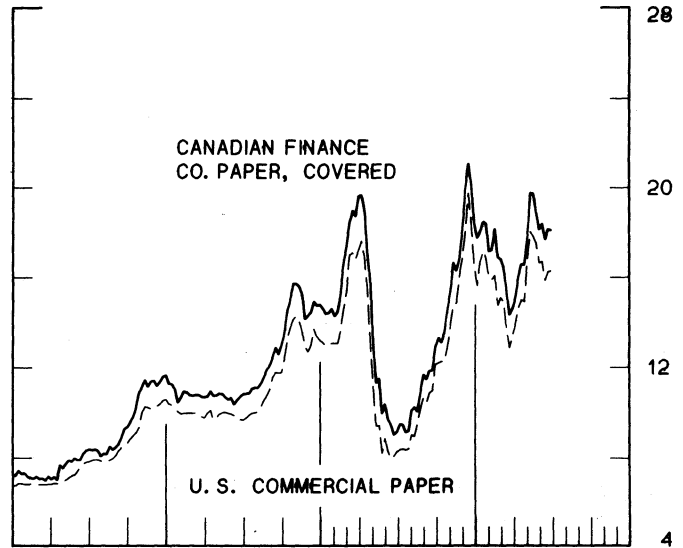
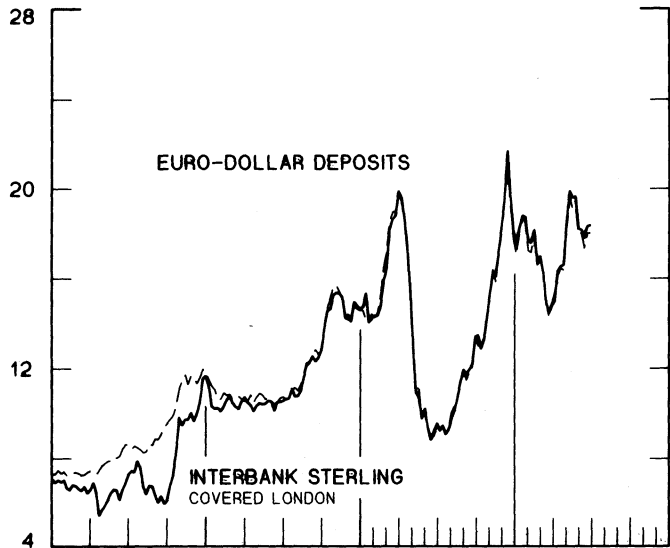
CHART 8

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

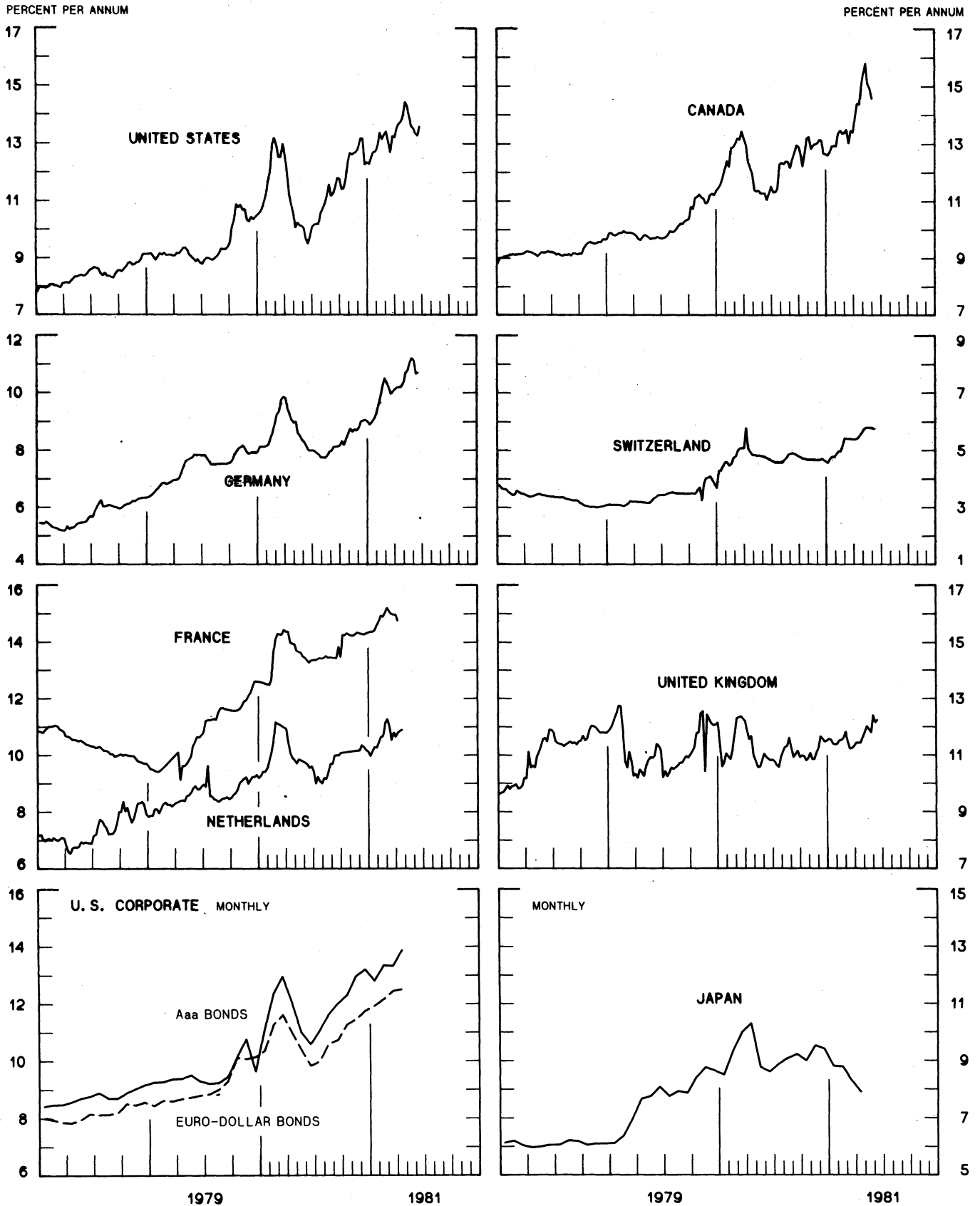
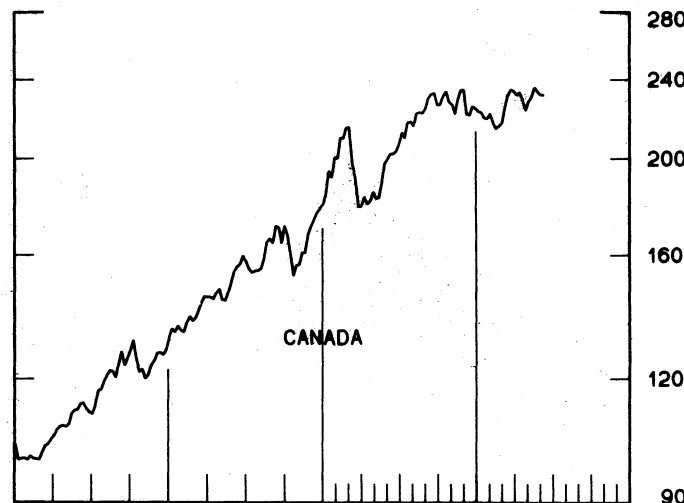
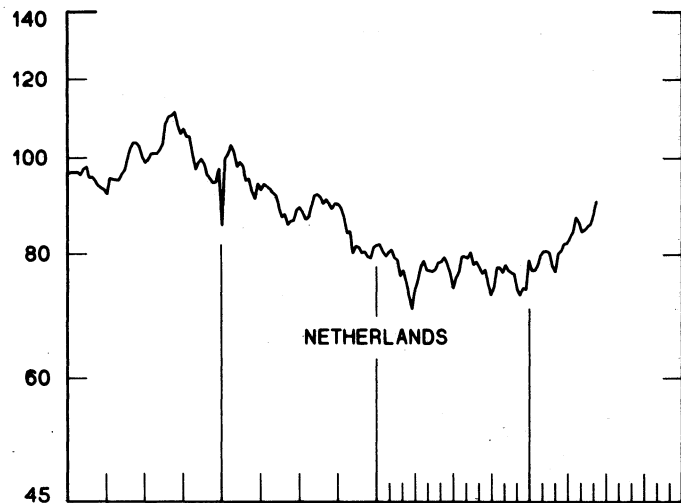
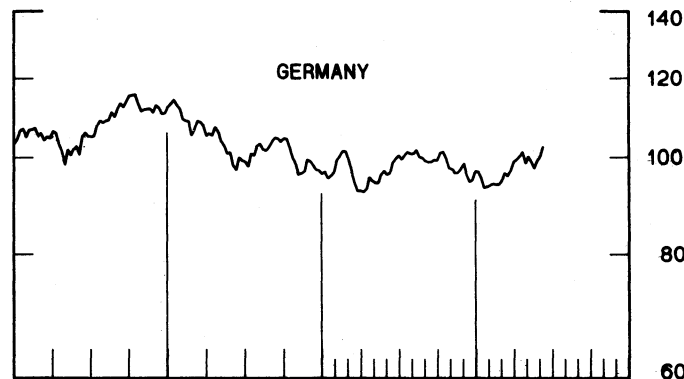
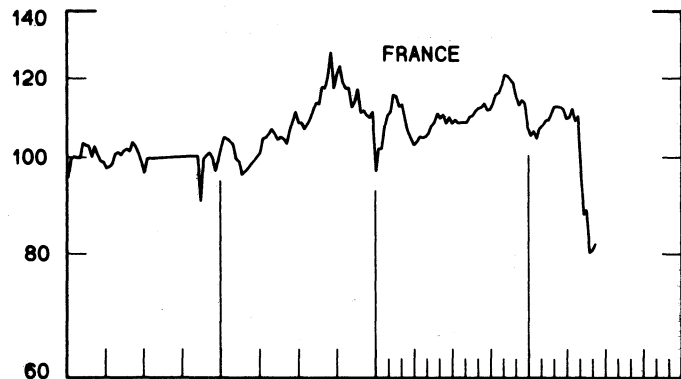
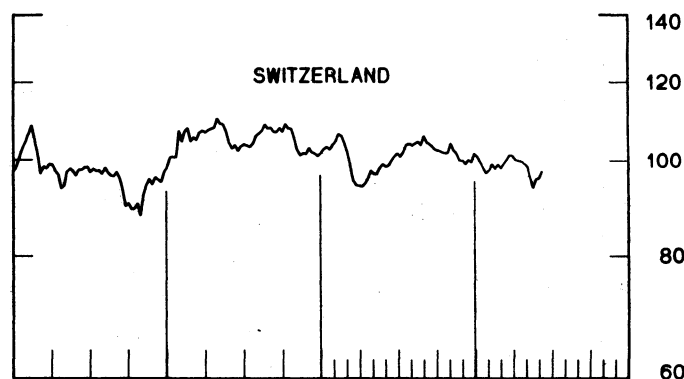
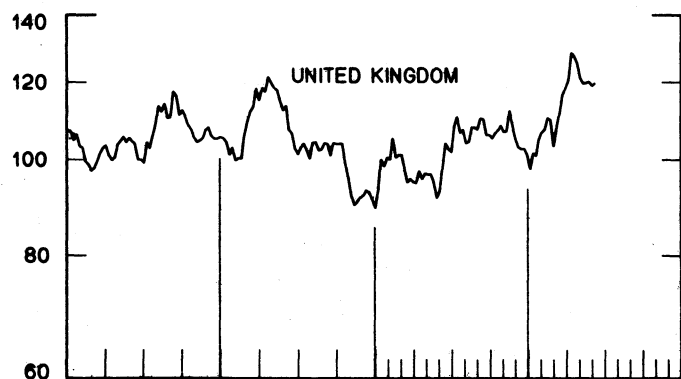
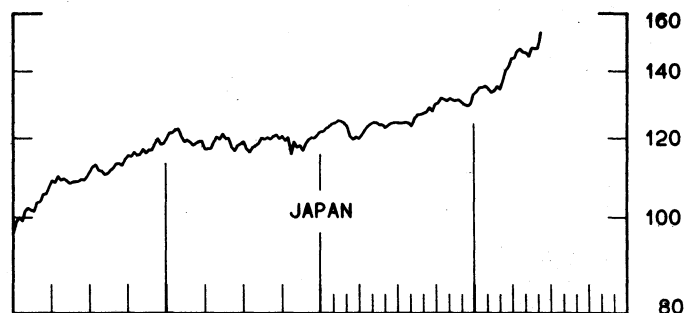
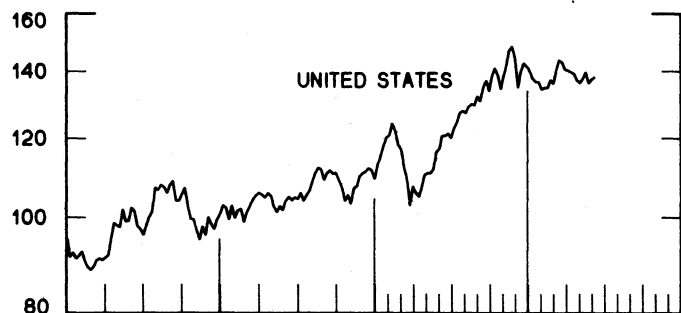


CHART 10
STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1977=100

RATIO SCALE
1977=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	JULY 1	41.74
JAPANESE YEN	JULY 1	0.44239
DUTCH GUILDER	JULY 1	37.54
U.K. POUND	JULY 1	193.56
CANADIAN DOLLAR	JULY 1	83.23
FRENCH FRANC	JULY 1	17.49
SWISS FRANC	JULY 1	48.90
BELGIAN FRANC	JULY 1	2.54858
ITALIAN LIRA	JULY 1	0.08383

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 1	117.40
JAPANESE YEN	JULY 1	115.83
DUTCH GUILDER	JULY 1	107.78
U.K. POUND	JULY 1	78.29
CANADIAN DOLLAR	JULY 1	82.95
FRENCH FRANC	JULY 1	78.80
SWISS FRANC	JULY 1	157.33
BELGIAN FRANC	JULY 1	100.43
ITALIAN LIRA	JULY 1	47.62

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

U.S. DOLLAR	JULY 1	107.71
GERMAN MARK	JULY 1	129.93
JAPANESE YEN	JULY 1	125.87
DUTCH GUILDER	JULY 1	115.33
U.K. POUND	JULY 1	81.41
CANADIAN DOLLAR	JULY 1	87.08
FRENCH FRANC	JULY 1	81.83
SWISS FRANC	JULY 1	169.27
BELGIAN FRANC	JULY 1	106.82
ITALIAN LIRA	JULY 1	47.92
SWEDISH KRONA	JULY 1	92.02

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

CANADIAN DOLLAR	JULY 1	-1.12
U.K. POUND	JULY 1	5.69
GERMAN MARK	JULY 1	5.58
FRENCH FRANC	JULY 1	-4.93
SWISS FRANC	JULY 1	7.94
DUTCH GUILDER	JULY 1	6.23
JAPANESE YEN	JULY 1	10.35
ITALIAN LIRA	JULY 1	-7.85

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE JULY 1 432.91

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JULY 1	18.84
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 1	19.06
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JUNE 26	11.00
CANADA	JUNE 5	18.05
GERMANY	JUNE 26	12.00
EURO-DM	JUNE 19	11.44
JAPAN	JUNE 26	7.25
FRANCE	JUNE 26	20.00
NETHERLANDS	APRIL 24	9.90
EURO-SWISS FRANC	JUNE 19	1.63

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 1	17.00
GERMAN INTERBANK LOAN	JULY 1	12.91
JAPANESE BANK LOANS & DISCOUNTS	JULY 1	7.50
CANADIAN FINANCE PAPER	JULY 1	19.26
INTERBANK STERLING	JULY 1	12.49
SWISS INTERBANK LOAN	JULY 1	10.02
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JUNE 24	13.51

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JULY 1	19.06
7-DAY	JULY 1	18.55
1-MONTH	JULY 1	18.40
3-MONTH	JULY 1	18.01
6-MONTH	JULY 1	17.45
1-YEAR	JULY 1	16.32

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 1	19.06
U.S. FEDERAL FUNDS	JULY 1	18.84
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JULY 1	0.22
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 1	18.01
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 1	17.00
DIFFERENTIAL	JULY 1	1.01

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS		
EURO-DOLLAR DEPOSIT	JULY 1	18.01
INTERBANK STERLING (LONDON), COVERED	JULY 1	18.35
DIFFERENTIAL	JULY 1	-0.34
U.S. COMMERCIAL PAPER	JULY 1	16.28
CANADIAN FINANCE PAPER, COVERED	JULY 1	18.09
DIFFERENTIAL	JULY 1	-1.81
EURO-DOLLAR DEPOSIT	JULY 1	18.01
INTERBANK DM (FRANKFURT), COVERED	JULY 1	18.67
DIFFERENTIAL	JULY 1	-0.66
EURO-DOLLAR DEPOSIT	JULY 1	18.01
SWISS INTERBANK, COVERED	JULY 1	18.16
DIFFERENTIAL	JULY 1	-0.15
CHART 9. LONG TERM GOVERNMENT BOND YIELDS		
UNITED STATES	JUNE 26	13.61
GERMANY	JUNE 19	10.72
JAPAN (MONTHLY)	APRIL	7.90
SWITZERLAND	JUNE 12	5.77
CANADA	JUNE 5	14.60
FRANCE	APRIL 10	14.76
NETHERLANDS	APRIL 24	10.91
UNITED KINGDOM	JUNE 19	12.25
U.S. CORPORATE		
AAA BONDS	APRIL	13.88
EURO-DOLLAR BONDS	APRIL	12.51
CHART 10. STOCK INDICES		
UNITED STATES	JUNE 17	138.10
UNITED KINGDOM	JUNE 17	119.78
CANADA	JUNE 17	231.46
GERMANY	JUNE 17	102.38
SWITZERLAND	JUNE 17	97.32
NETHERLANDS	JUNE 17	90.56
FRANCE	JUNE 17	82.01
JAPAN	JUNE 17	153.40

FEDERAL RESERVE statistical release



H. 10 (512)

JULY 6, 1981

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 3, 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)				
		JUNE 29	JUNE 30	JULY 1	JULY 2	JULY 3
AUSTRALIA	DOLLAR	114.8300	114.7800	114.6800	114.8000	114.5100
AUSTRIA	SCHILLING	5.93824	5.91979	5.88841	5.89015	5.89015
BELGIUM	FRANC	2.55102	2.54777	2.53100	2.53100	2.52653
CANADA	DOLLAR	83.3472	83.2917	83.0910	83.1740	83.2086
DENMARK	KRONE	13.3690	13.3094	13.2144	13.2275	13.2013
FINLAND	MARKKA	22.4871	22.4467	22.2544	22.2099	22.2222
FRANCE	FRANC	17.5177	17.4886	17.4368	17.4398	17.4337
GERMANY	D. MARK	41.7885	41.7711	41.4422	41.4628	41.3993
INDIA	RUPEE	11.6009	11.6009	11.5607	11.3507	11.3122
IRELAND	POUND	152.4000	152.4000	151.2000	151.3500	151.0000
ITALY	LIRA	0.08389	0.08389	0.08344	0.08319	0.08306
JAPAN	YEN	0.44277	0.44277	0.43812	0.44101	0.43764
MALAYSIA	DOLLAR	43.1406	43.1360	42.9738	42.7716	42.6803
MEXICO	PESO	4.0841	4.0833	4.0875	4.0850	4.0850
NETHERLANDS	GUILDER	37.6011	37.5305	37.2995	37.2995	37.2509
NEW ZEALAND	DOLLAR	85.2500	85.0000	84.6800	84.4000	84.3000
NORWAY	KRONE	16.6764	16.6279	16.5153	16.5207	16.5358
PORTUGAL	ESCUDO	1.5823	1.5748	1.5601	1.5596	1.5625
SOUTH AFRICA	RAND	113.4000	112.7700	112.0000	111.5500	111.4500
SPAIN	PESETA	1.0508	1.0484	1.0401	1.0349	1.0331
SRI LANKA	RUPEE	5.3850	5.3850	5.3850	5.3850	5.3559
SWEDEN	KRONA	19.6657	19.6541	19.5465	19.5408	19.5122
SWITZERLAND	FRANC	49.1763	48.7924	48.1928	48.2276	48.1928
UNITED KINGDOM	POUND	194.3500	193.0000	190.2500	188.4000	189.3000