

Selected Interest & Exchange Rates

Weekly Series of Charts

July 27, 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

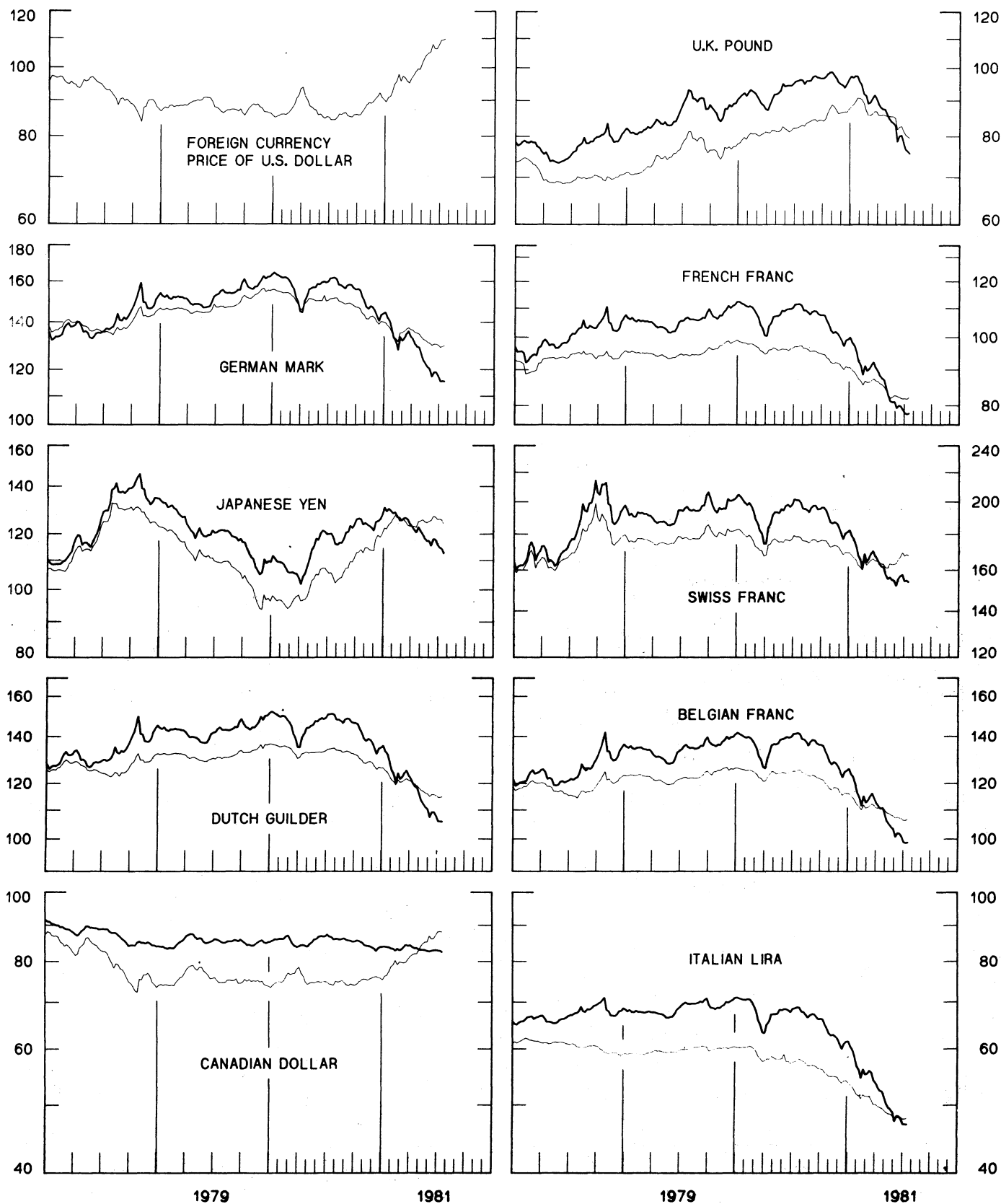


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

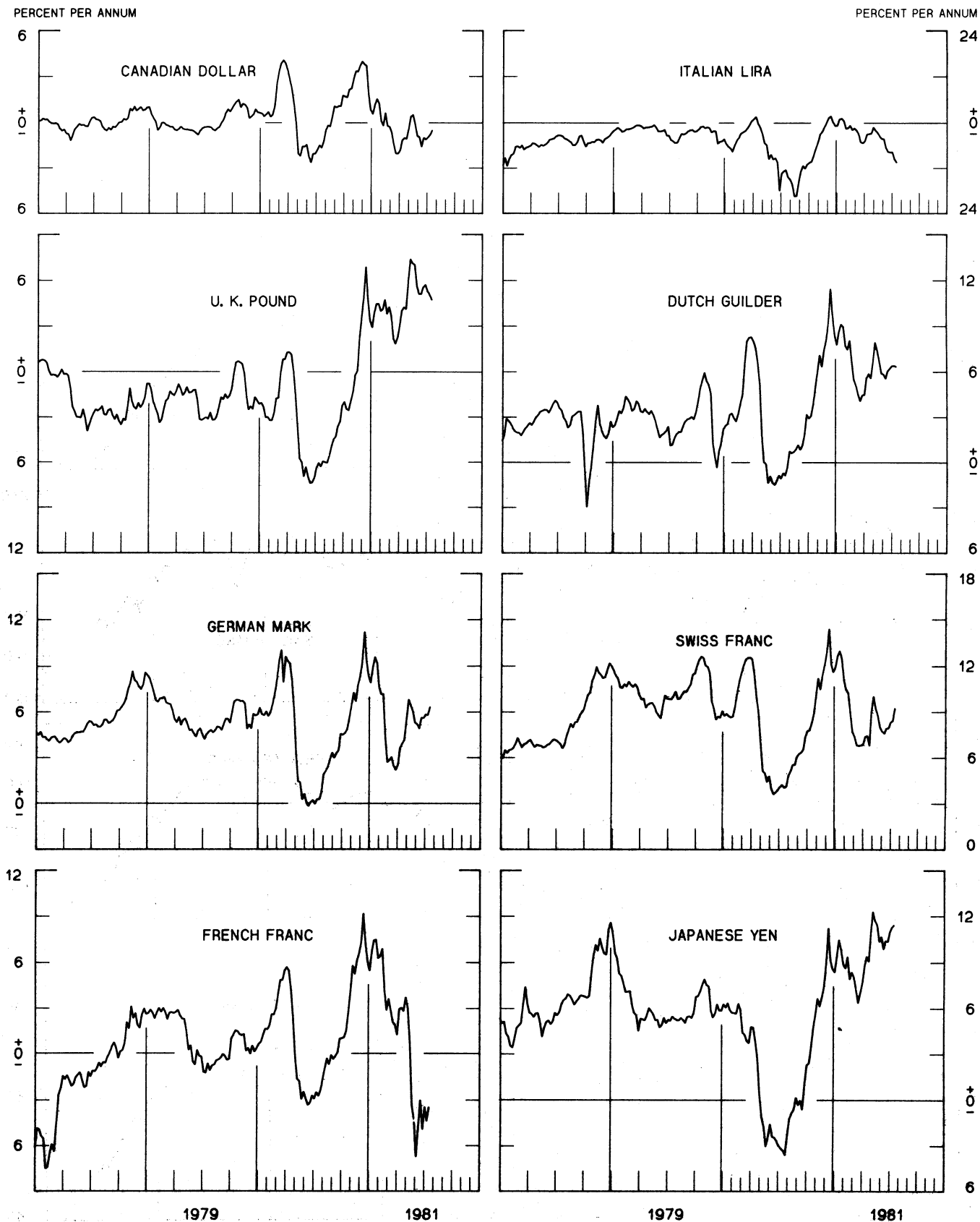


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

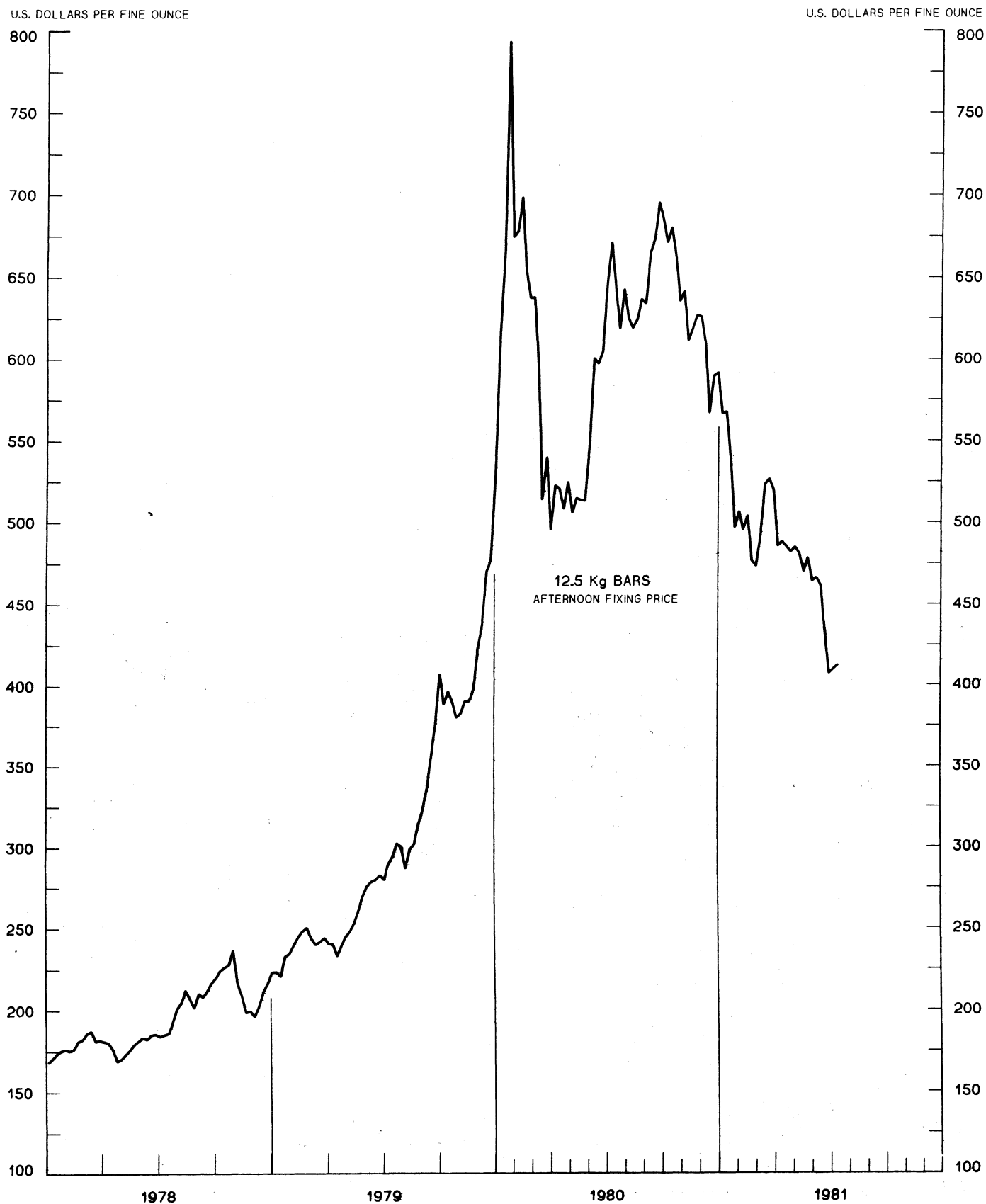
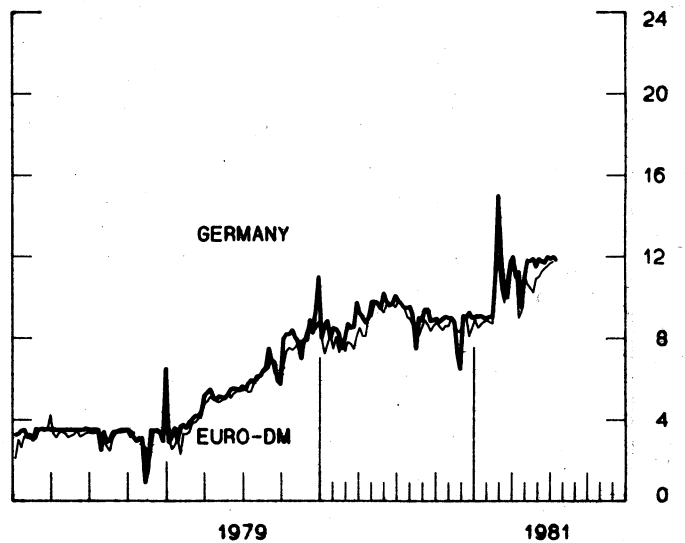
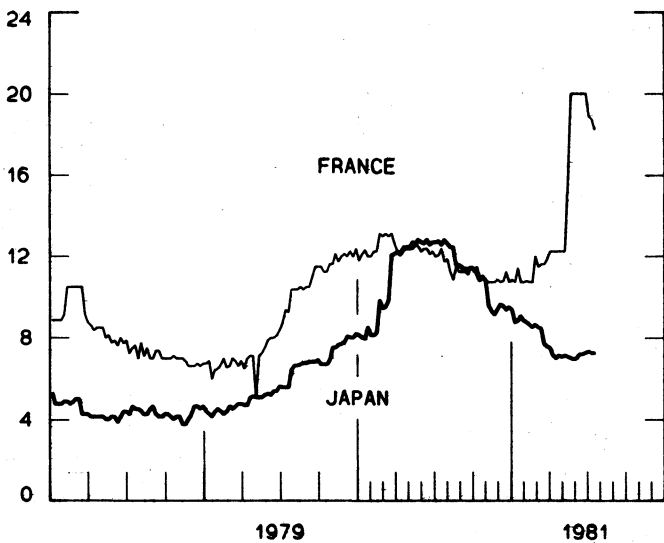
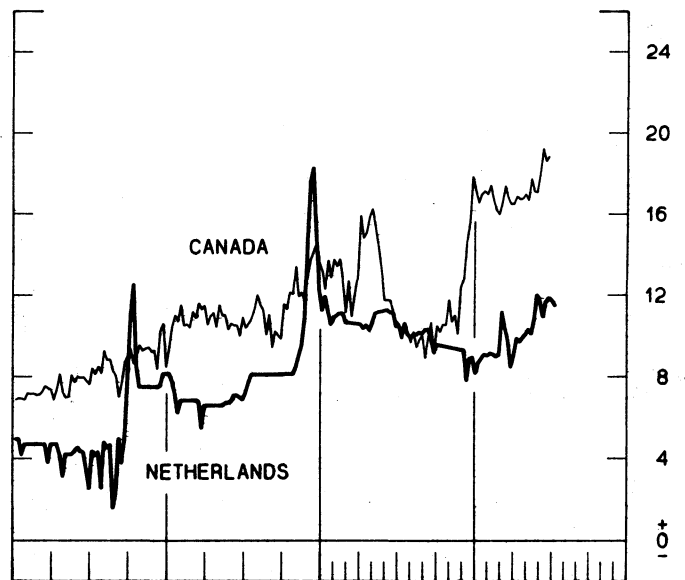
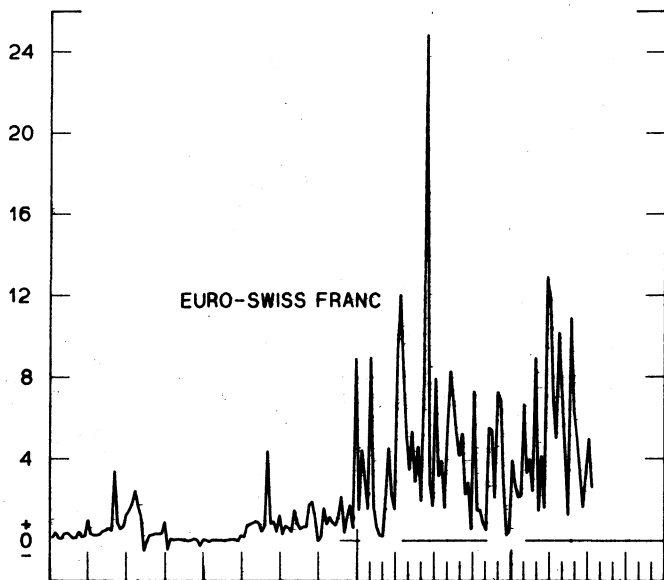
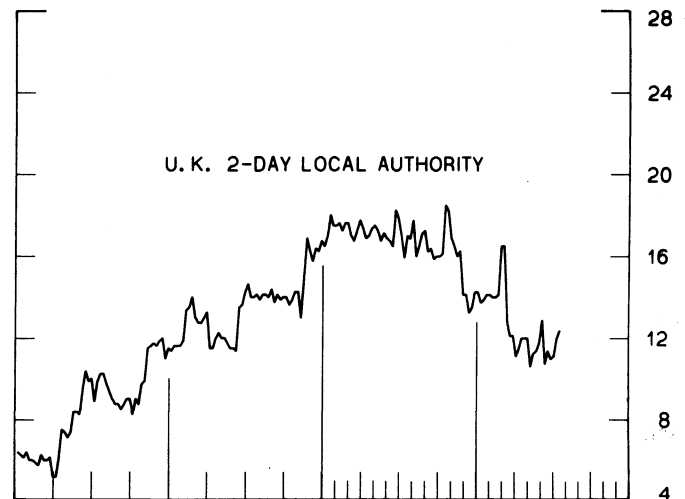
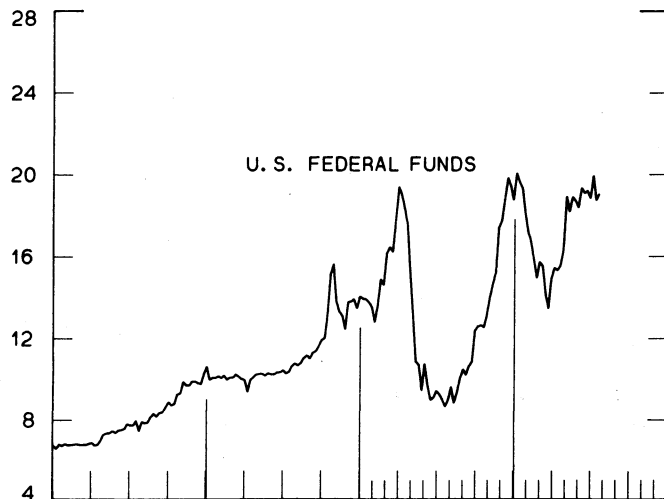


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

1979

1981

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

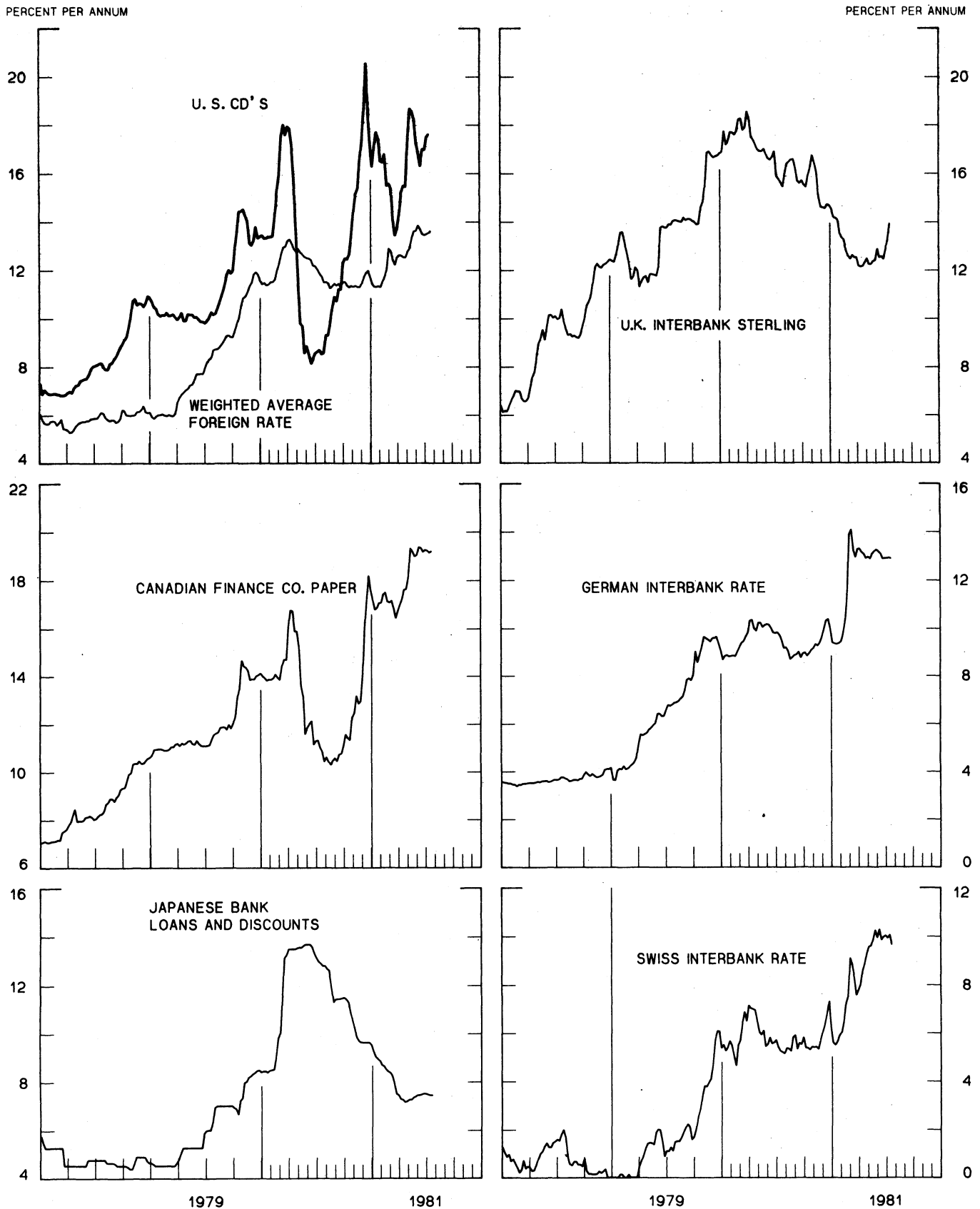


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

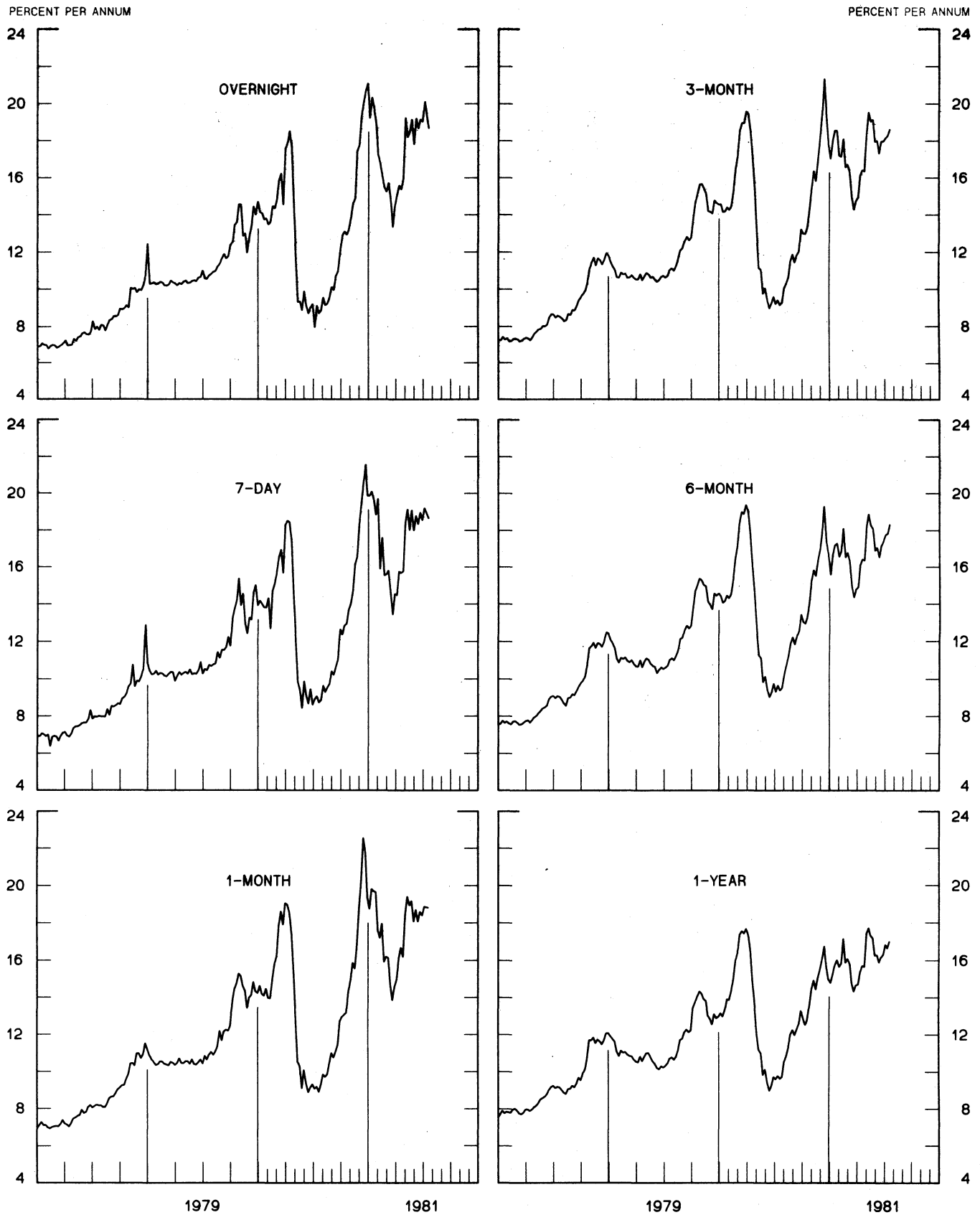
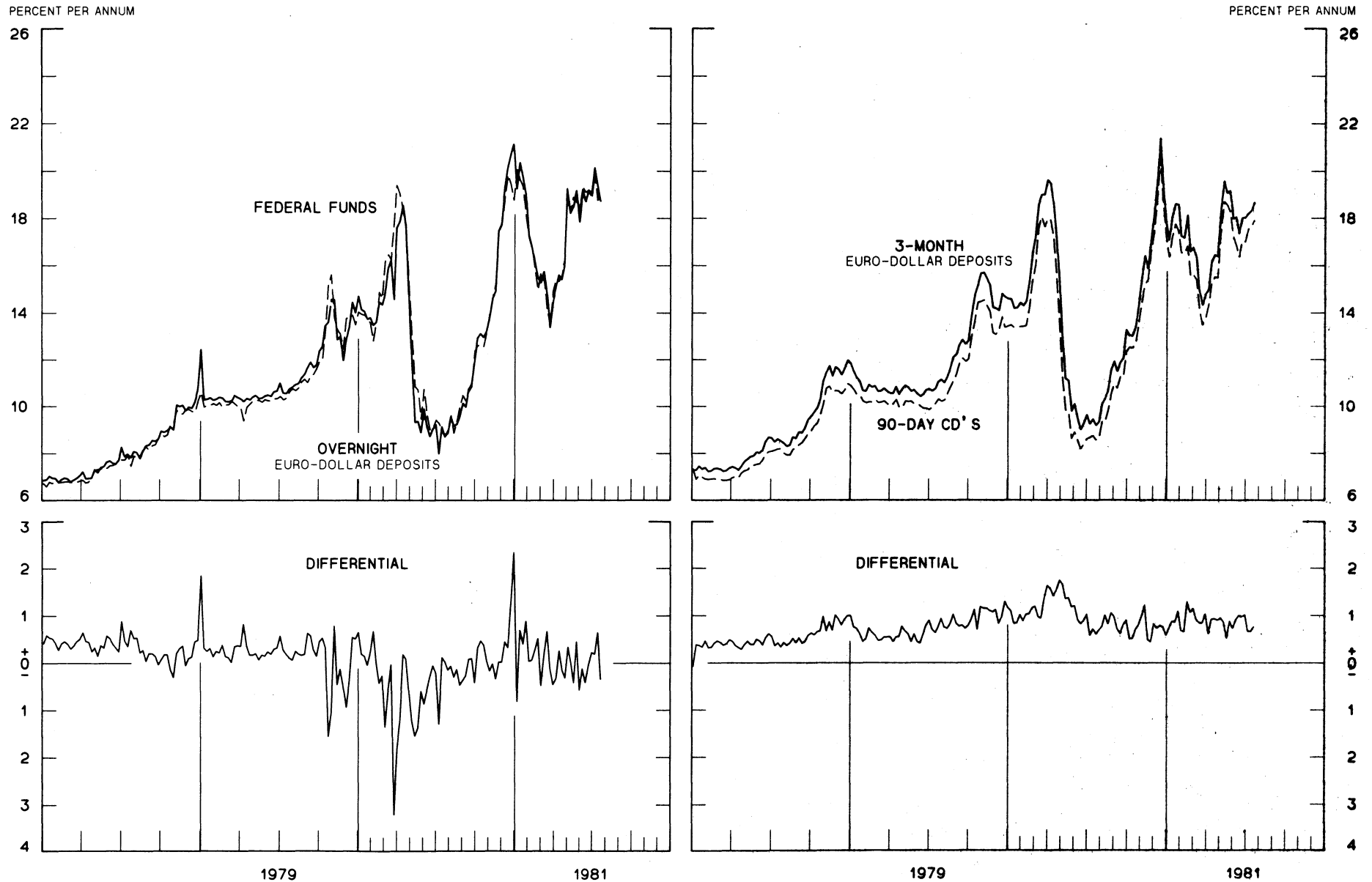
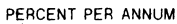


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES
 DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8



PERCENT PER ANNUM

EURO-DOLLAR DEPOSITS

**CANADIAN FINANCE
CO. PAPER, COVERED**

**INTERBANK STERLING
COVERED LONDON**

U. S. COMMERCIAL PAPER

DIFFERENTIAL

DIFFERENTIAL

**INTERBANK DM
COVERED FRANKFURT**

SWISS INTERBANK (SF) COVERED

EURO-DOLLAR DEPOSITS

EURO-DOLLAR DEPOSITS

DIFFERENTIAL

DIFFERENTIAL

1979

1981

1979

1981

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

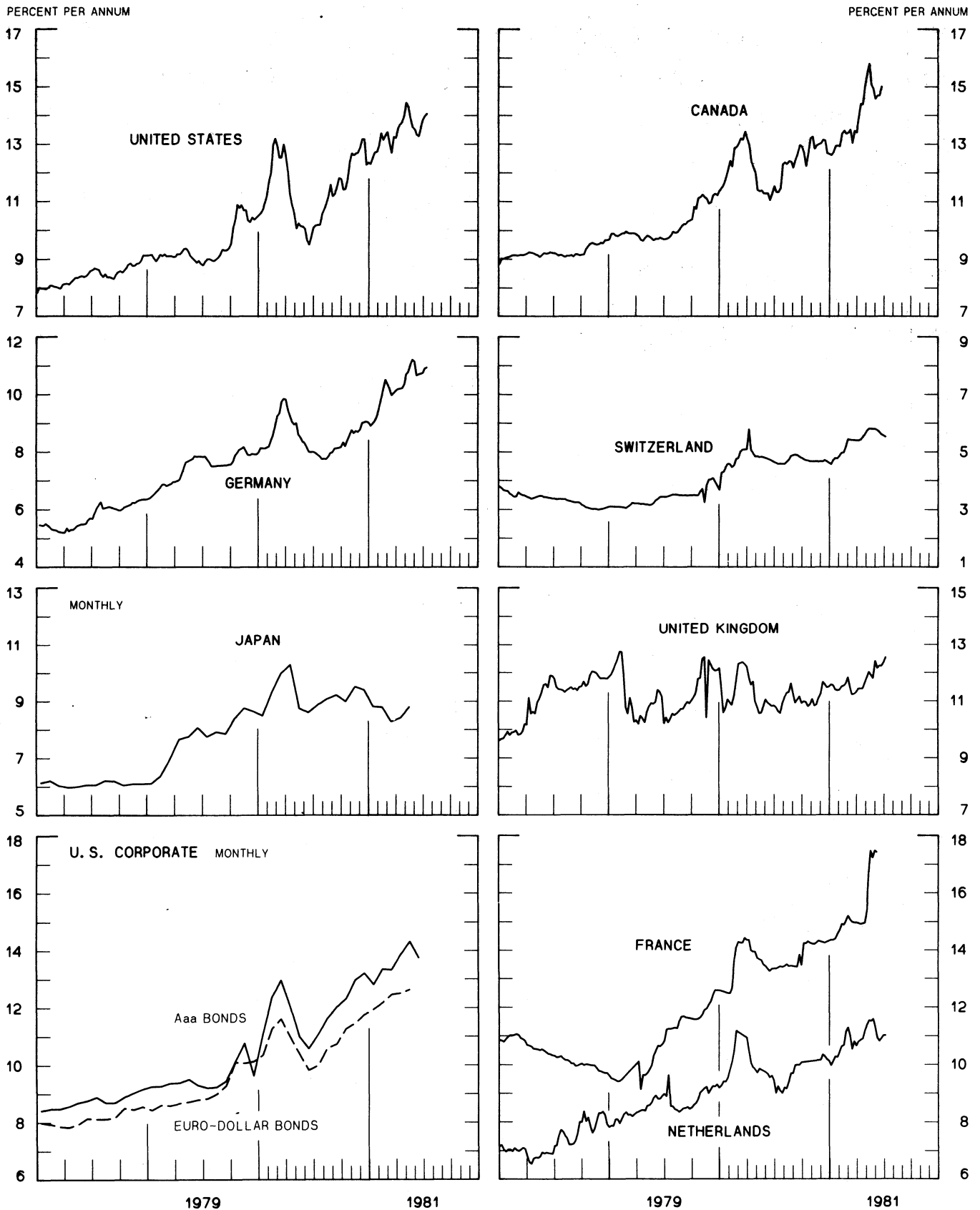
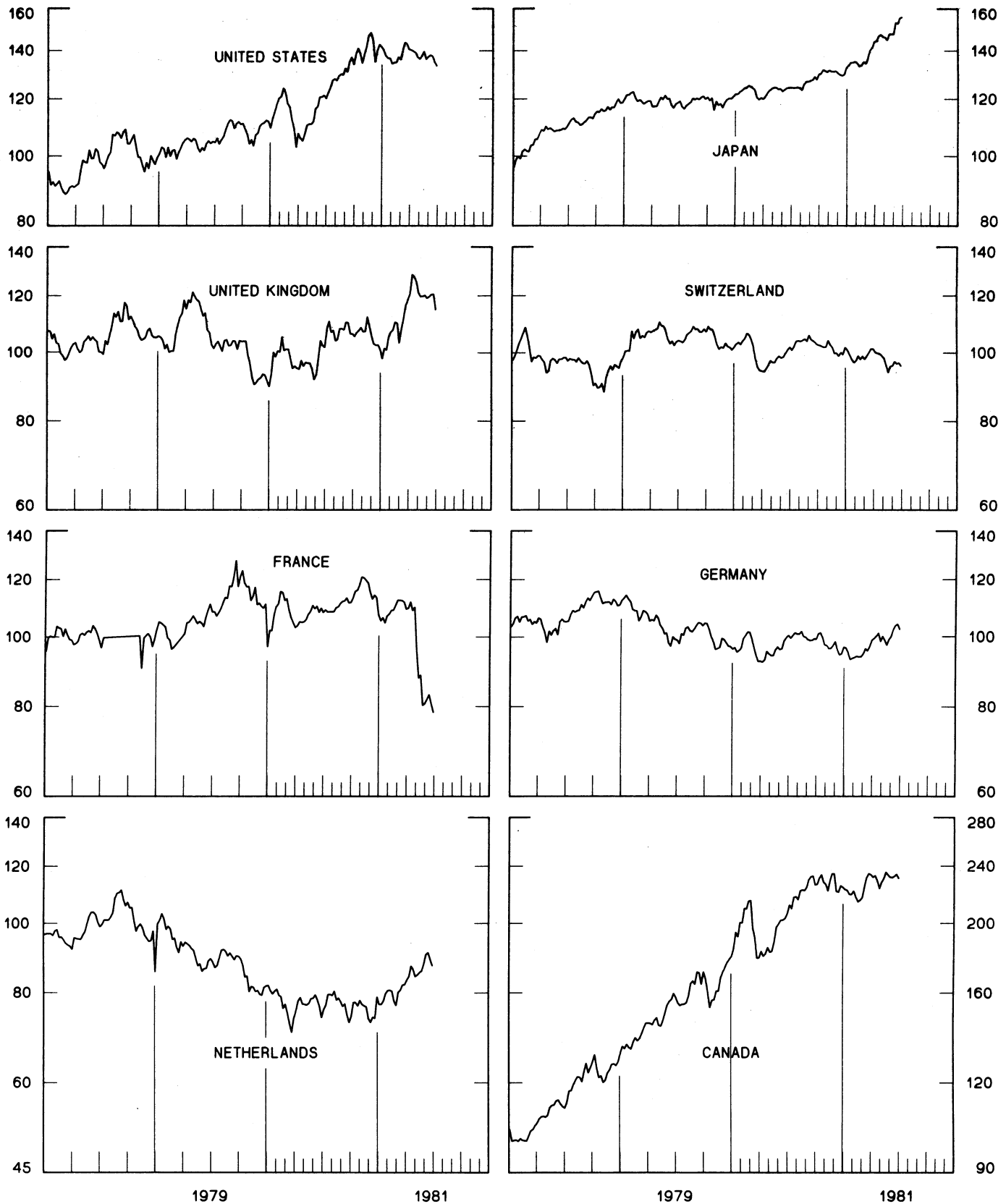


CHART 10
STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1977=100

RATIO SCALE
 1977=100



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 22	41.01
JAPANESE YEN	JULY 22	0.42916
DUTCH GUILDER	JULY 22	36.84
U.K. POUND	JULY 22	186.73
CANADIAN DOLLAR	JULY 22	82.75
FRENCH FRANC	JULY 22	17.28
SWISS FRANC	JULY 22	47.75
BELGIAN FRANC	JULY 22	2.50563
ITALIAN LIRA	JULY 22	0.08238

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 22	115.35
JAPANESE YEN	JULY 22	112.37
DUTCH GUILDER	JULY 22	105.76
U.K. POUND	JULY 22	75.53
CANADIAN DOLLAR	JULY 22	82.48
FRENCH FRANC	JULY 22	77.88
SWISS FRANC	JULY 22	153.61
BELGIAN FRANC	JULY 22	98.73
ITALIAN LIRA	JULY 22	46.80

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

U.S. DOLLAR	JULY 22	109.90
GERMAN MARK	JULY 22	129.65
JAPANESE YEN	JULY 22	123.83
DUTCH GUILDER	JULY 22	114.94
U.K. POUND	JULY 22	79.63
CANADIAN DOLLAR	JULY 22	88.02
FRENCH FRANC	JULY 22	82.21
SWISS FRANC	JULY 22	167.86
BELGIAN FRANC	JULY 22	106.69
ITALIAN LIRA	JULY 22	47.83
SWEDISH KRONA	JULY 22	91.55

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

CANADIAN DOLLAR	JULY 22	-0.53
U.K. POUND	JULY 22	4.70
GERMAN MARK	JULY 22	6.30
FRENCH FRANC	JULY 22	-3.50
SWISS FRANC	JULY 22	9.25
DUTCH GUILDER	JULY 22	6.34
JAPANESE YEN	JULY 22	11.42
ITALIAN LIRA	JULY 22	-10.47

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	JULY 22	412.65
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	JULY 22	19.05
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 22	18.71
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JULY 17	12.38
CANADA	JUNE 26	18.85
GERMANY	JULY 17	11.85
EURO-DM	JULY 10	11.77
JAPAN	JULY 17	7.25
FRANCE	JULY 17	18.25
NETHERLANDS	JULY 10	11.50
EURO-SWISS FRANC	JULY 10	2.60

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 22	17.90
GERMAN INTERBANK LOAN	JULY 22	12.90
JAPANESE BANK LOANS & DISCOUNTS	JULY 22	7.44
CANADIAN FINANCE PAPER	JULY 22	19.21
INTERBANK STERLING	JULY 22	13.95
SWISS INTERBANK LOAN	JULY 22	9.65
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 22	13.63

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	JULY 22	18.71
7-DAY	JULY 22	18.65
1-MONTH	JULY 22	18.80
3-MONTH	JULY 22	18.66
6-MONTH	JULY 22	18.34
1-YEAR	JULY 22	17.02

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

OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 22	18.71
U.S. FEDERAL FUNDS	JULY 22	19.05
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JULY 22	-0.34
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 22	18.66
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 22	17.90
DIFFERENTIAL	JULY 22	0.76

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 22	18.66
INTERBANK STERLING (LONDON), COVERED	JULY 22	18.82
DIFFERENTIAL	JULY 22	-0.16
U.S. COMMERCIAL PAPER	JULY 22	17.16
CANADIAN FINANCE PAPER, COVERED	JULY 22	18.66
DIFFERENTIAL	JULY 22	-1.50
EURO-DOLLAR DEPOSIT	JULY 22	18.66
INTERBANK DM (FRANKFURT), COVERED	JULY 22	19.41
DIFFERENTIAL	JULY 22	-0.74
EURO-DOLLAR DEPOSIT	JULY 22	18.66
SWISS INTERBANK, COVERED	JULY 22	19.13
DIFFERENTIAL	JULY 22	-0.46

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 17	14.08
GERMANY	JULY 17	10.96
JAPAN (MONTHLY)	MAY	8.81
SWITZERLAND	JULY 10	5.54
CANADA	JUNE 26	15.03
FRANCE	JUNE 12	17.44
NETHERLANDS	JULY 10	11.03
UNITED KINGDOM	JULY 10	12.56

U.S. CORPORATE

AAA BONDS	JUNE	13.75
EURO-DOLLAR BONDS	MAY	12.64

CHART 10. STOCK INDICES

UNITED STATES	JULY 15	135.46
UNITED KINGDOM	JULY 15	117.34
CANADA	JULY 15	234.90
GERMANY	JULY 15	102.23
SWITZERLAND	JULY 15	95.31
NETHERLANDS	JULY 15	87.56
FRANCE	JULY 15	80.50
JAPAN	JULY 15	156.86

FEDERAL RESERVE statistical release



H. 10 (512)

JULY 28, 1981

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 24, 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)				
		JULY 20	JULY 21	JULY 22	JULY 23	JULY 24
AUSTRALIA	DOLLAR	114.4000	113.9500	114.1500	113.9800	114.0500
AUSTRIA	SCHILLING	5.81734	5.76452	5.80047	5.82072	5.82072
BELGIUM	FRANC	2.49563	2.47954	2.50941	2.49750	2.50188
CANADA	DOLLAR	82.8638	82.4742	82.4471	82.0008	82.7609
DENMARK	KRONE	13.0719	12.9576	13.0813	13.0591	13.0685
FINLAND	MARKKA	22.0046	21.8675	21.9998	21.9539	21.9828
FRANCE	FRANC	17.2682	17.0677	17.2325	17.1939	17.2265
GERMANY	D. MARK	40.8697	40.4858	40.9752	40.8831	41.0172
INDIA	RUPEE	11.1483	11.1359	11.1111	11.1483	11.1359
IRELAND	POUND	148.8000	147.7500	149.1500	149.1000	149.3000
ITALY	LIRA	0.08210	0.08157	0.08241	0.08220	0.08203
JAPAN	YEN	0.42918	0.42671	0.42644	0.42571	0.42640
MALAYSIA	DOLLAR	42.5170	42.2833	42.3012	42.3280	42.3012
MEXICO	PESO	4.0601	4.0617	4.0593	4.0576	4.0535
NETHERLANDS	GUILDER	36.7175	36.4166	36.8053	36.7107	36.8528
NEW ZEALAND	DOLLAR	83.8500	83.3500	83.3500	83.3000	83.2100
NORWAY	KRONE	16.3559	16.2575	16.3465	16.3239	16.3359
PORTUGAL	ESCUDO	1.5373	1.5337	1.5337	1.5385	1.5337
SOUTH AFRICA	RAND	108.2500	106.8000	107.2500	106.6000	106.1700
SPAIN	PESETA	1.0231	1.0163	1.0169	1.0187	1.0182
SRI LANKA	RUPEE	5.3502	5.3502	5.3502	5.3502	5.3502
SWEDEN	KRONA	19.2308	19.0840	19.1828	19.1938	19.2419
SWITZERLAND	FRANC	47.6985	47.2590	47.5851	47.4271	47.5059
UNITED KINGDOM	POUND	186.7000	184.5000	186.0700	185.4500	186.2200