

Selected Interest & Exchange Rates

Weekly Series of Charts

August 3, 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:

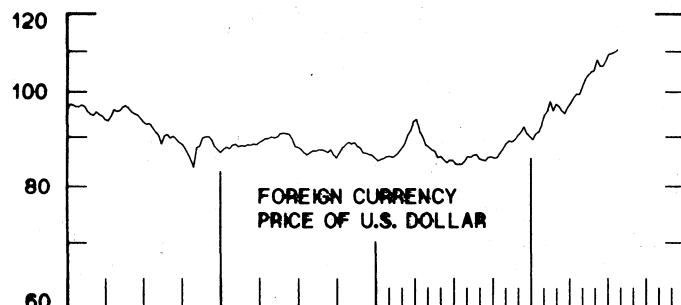
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CHART 1

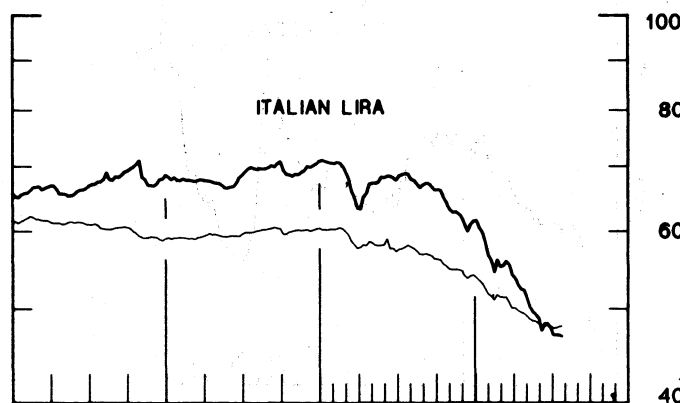
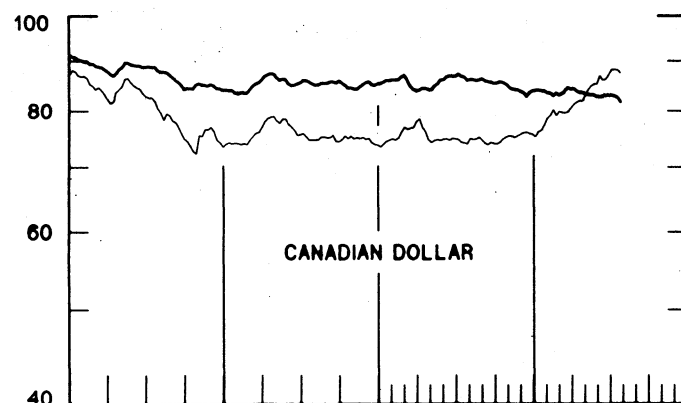
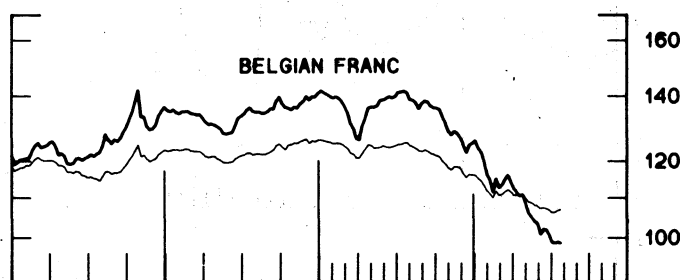
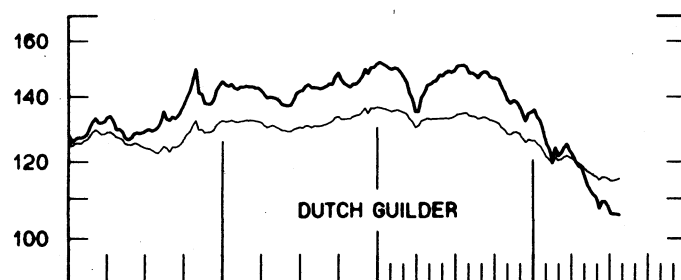
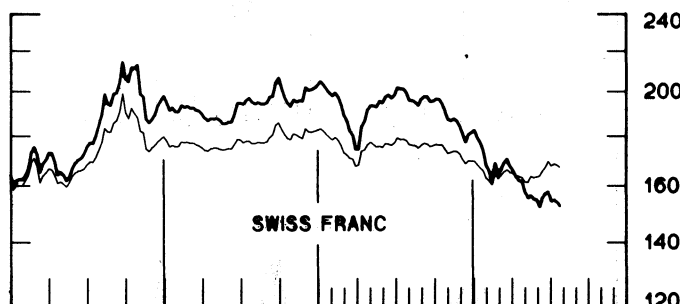
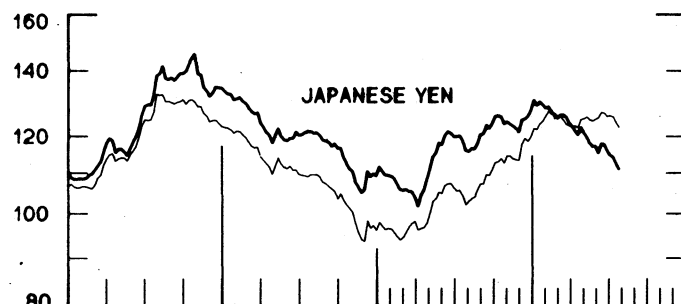
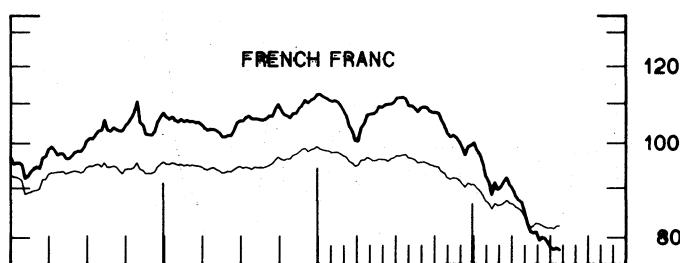
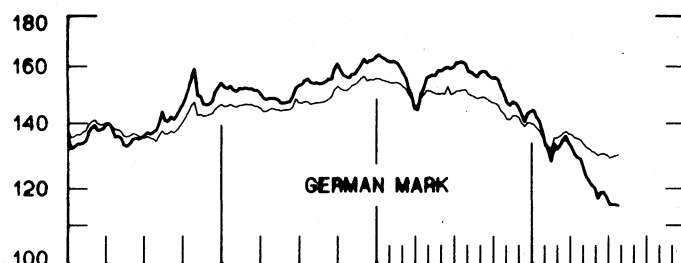
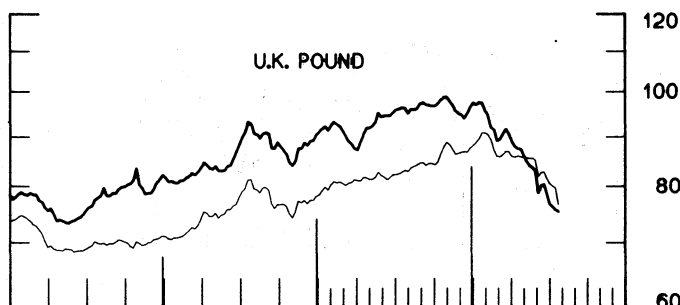
SPOT EXCHANGE INDICES

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

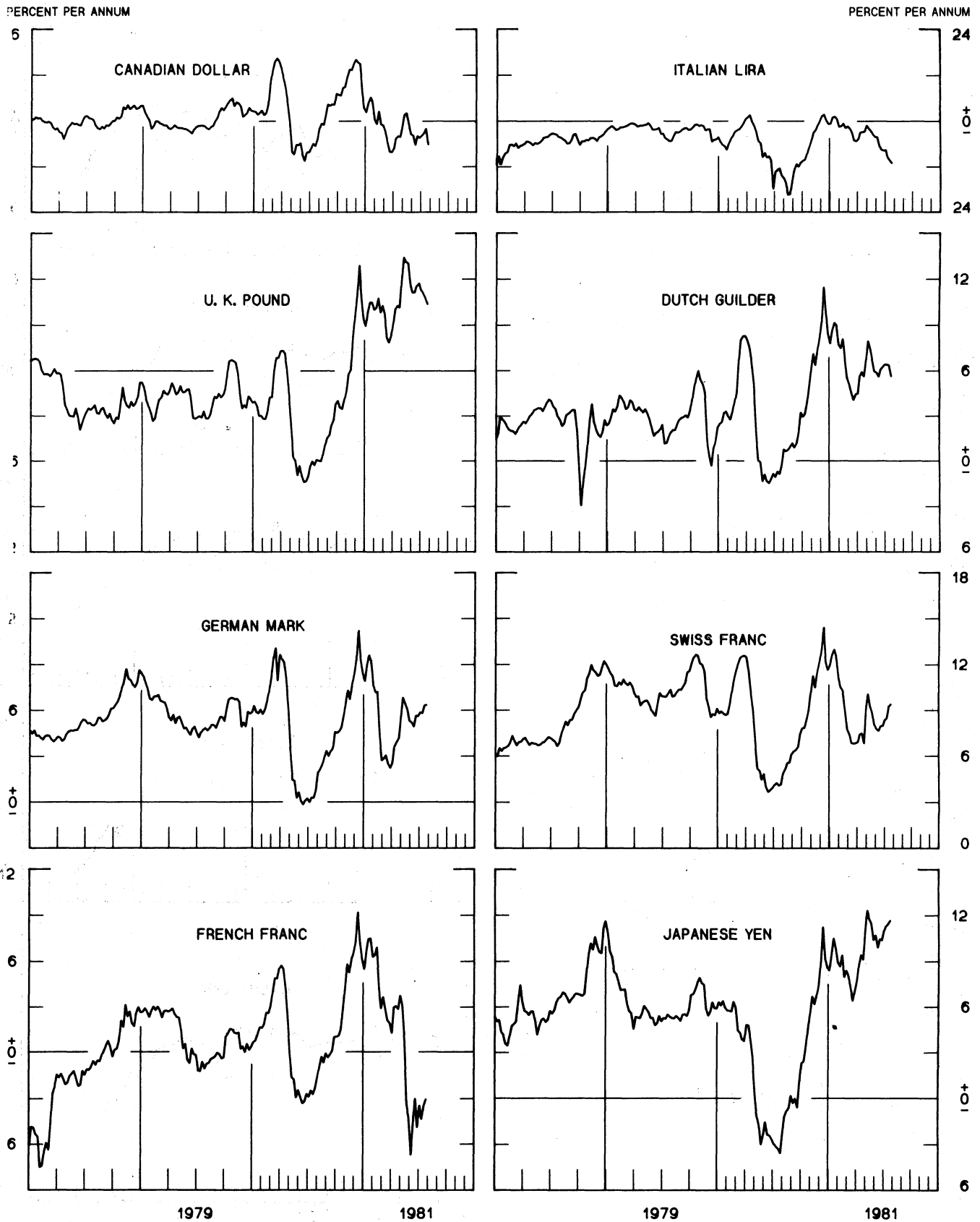


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

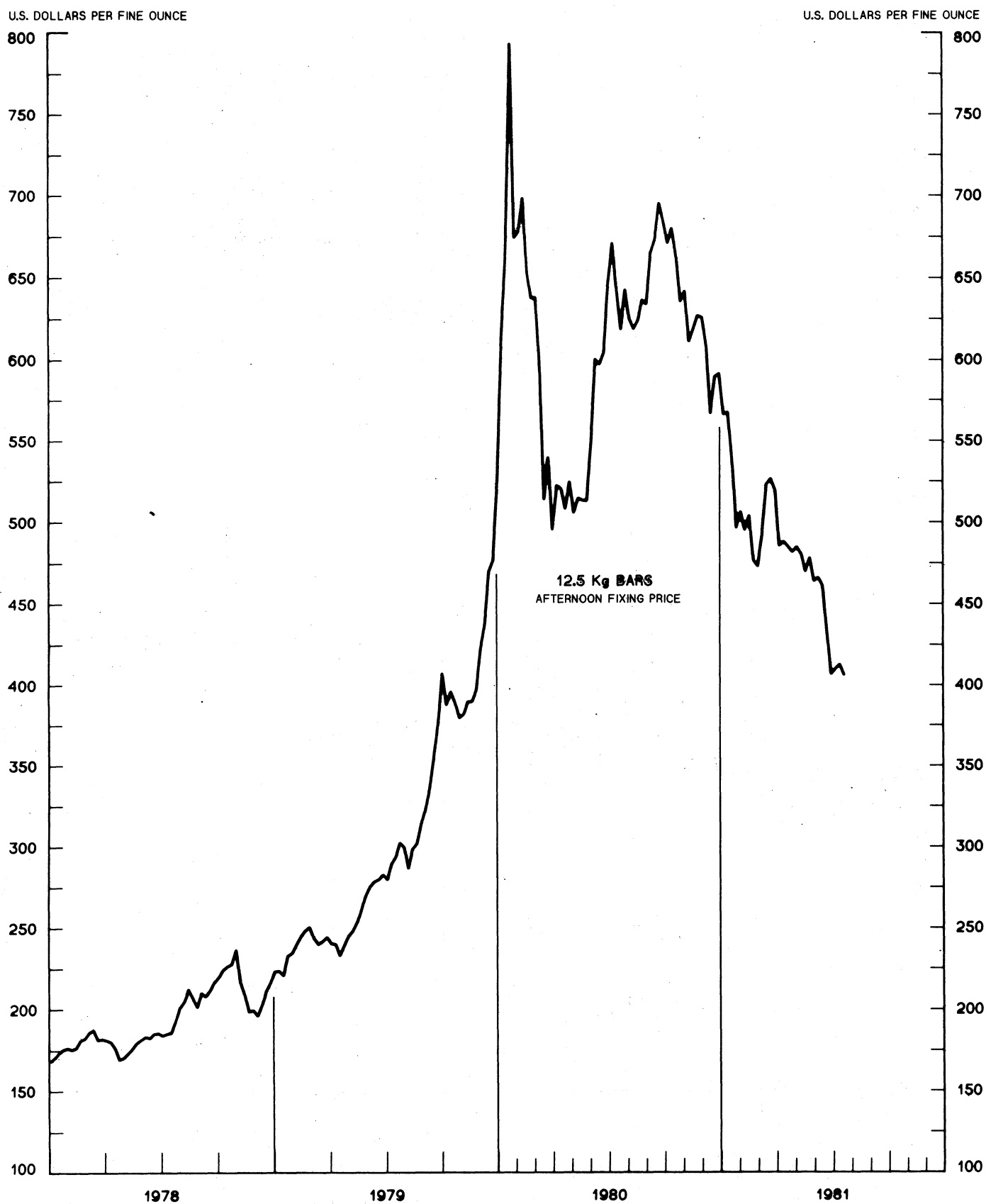
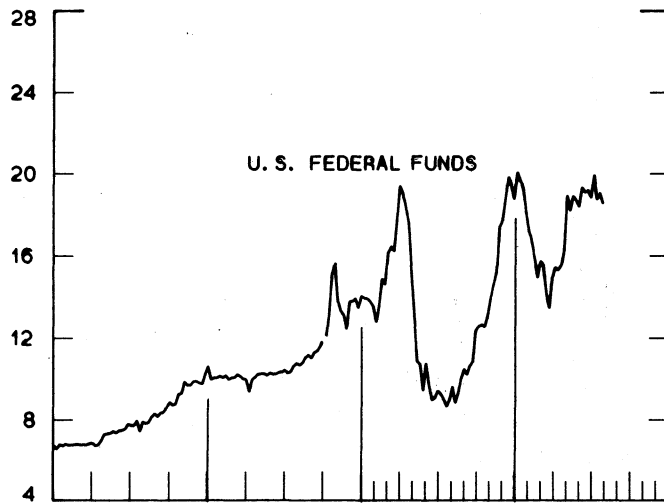


CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM

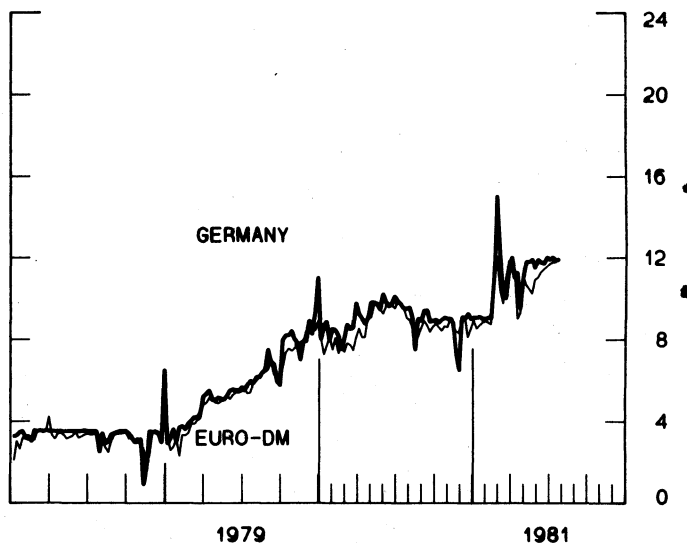
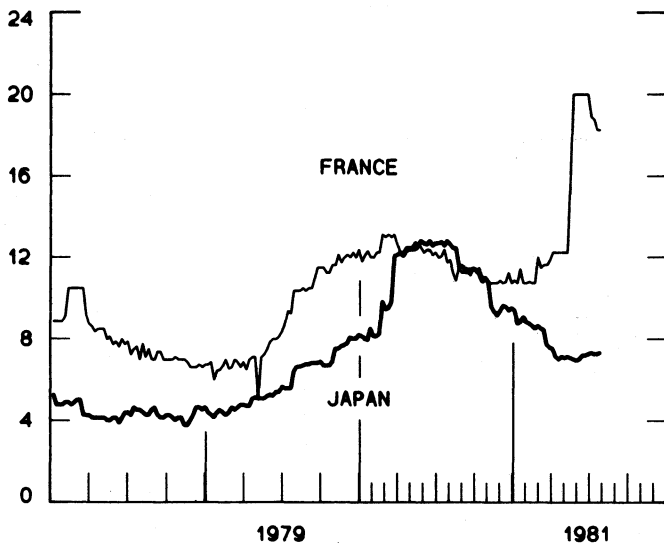
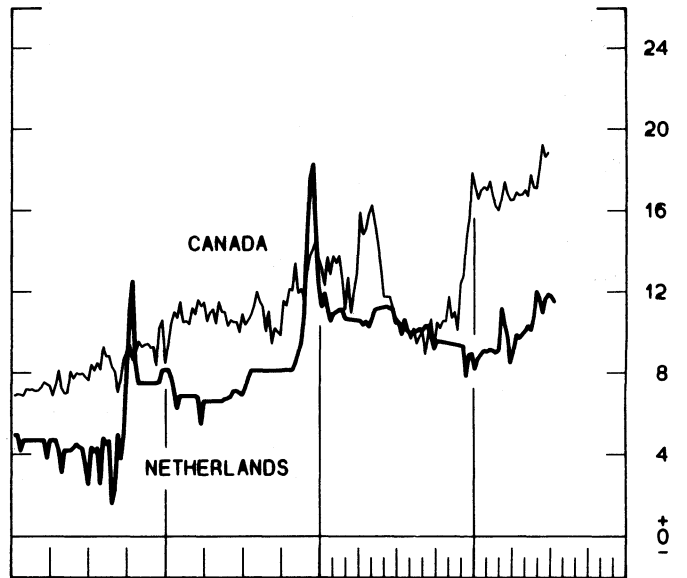
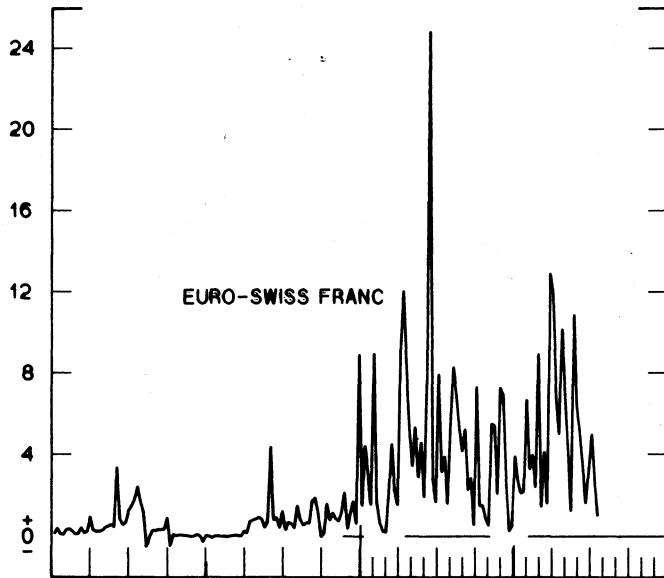
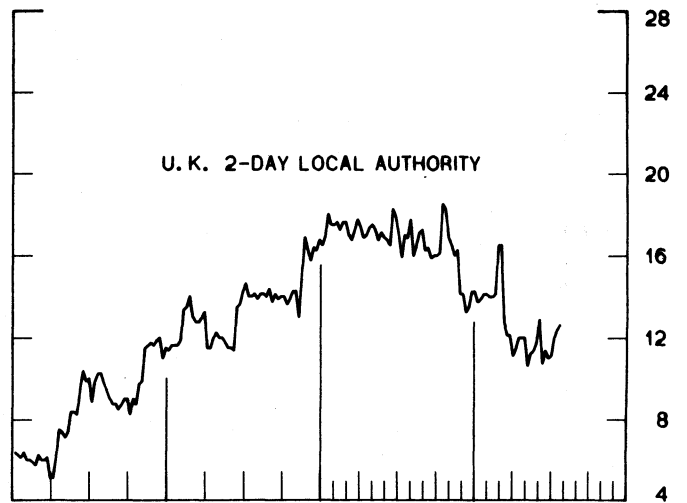


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3-MONTH INTEREST RATES
 WEEKLY SERIES

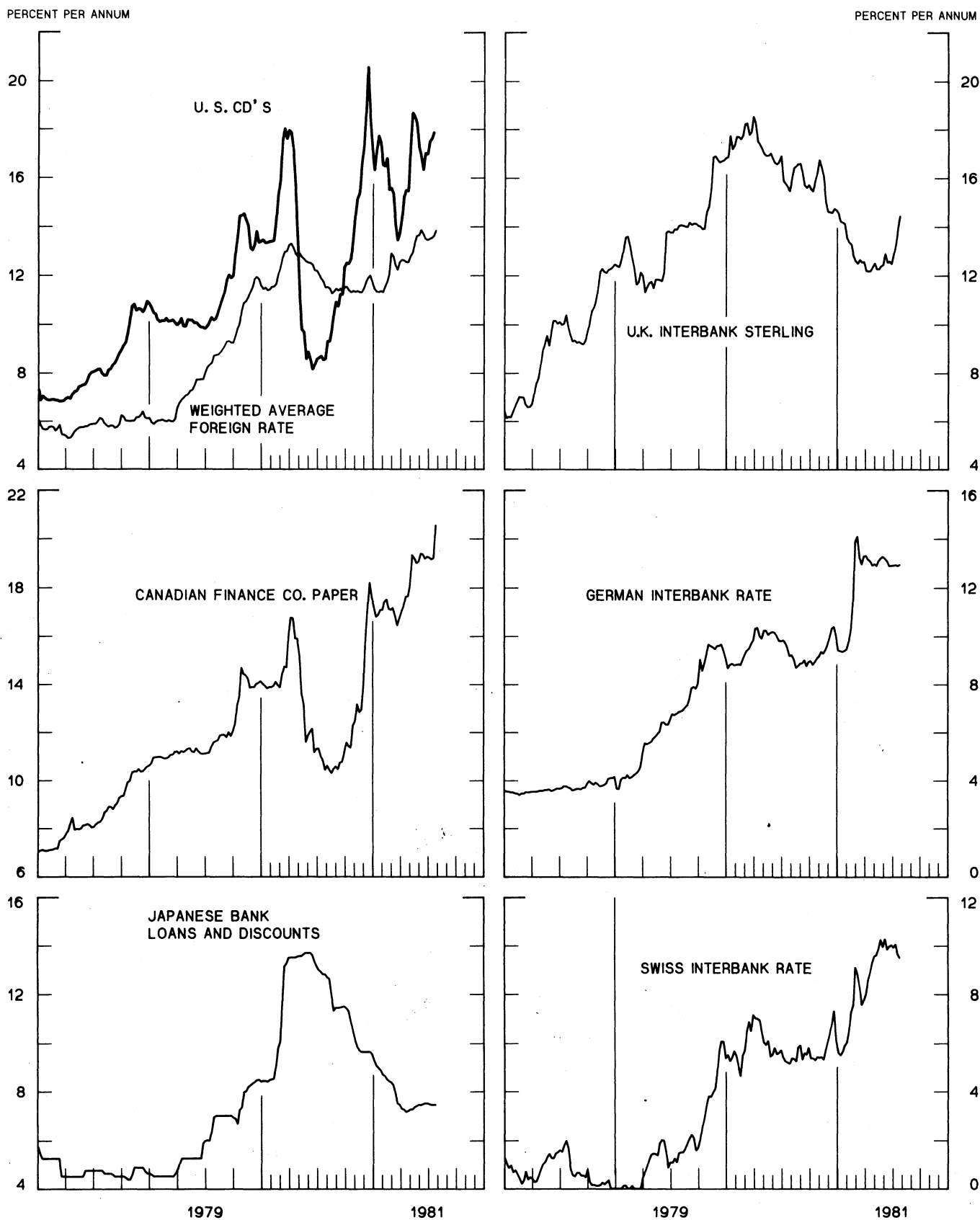
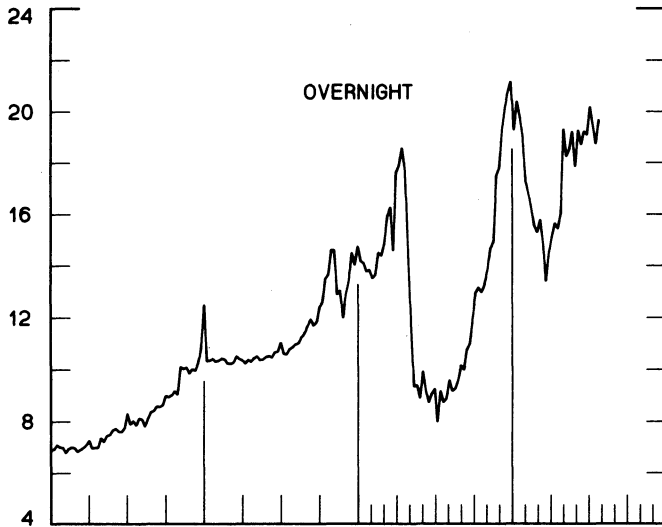
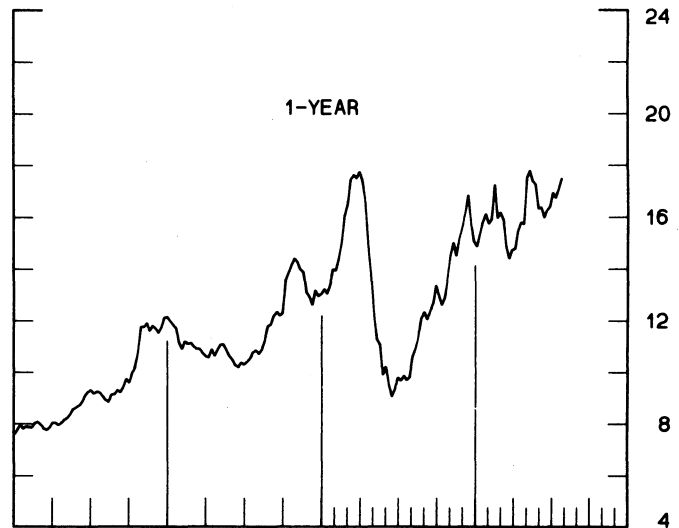
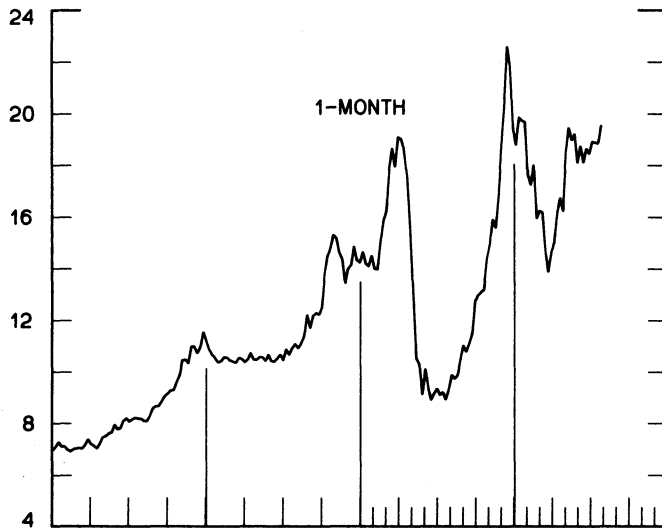
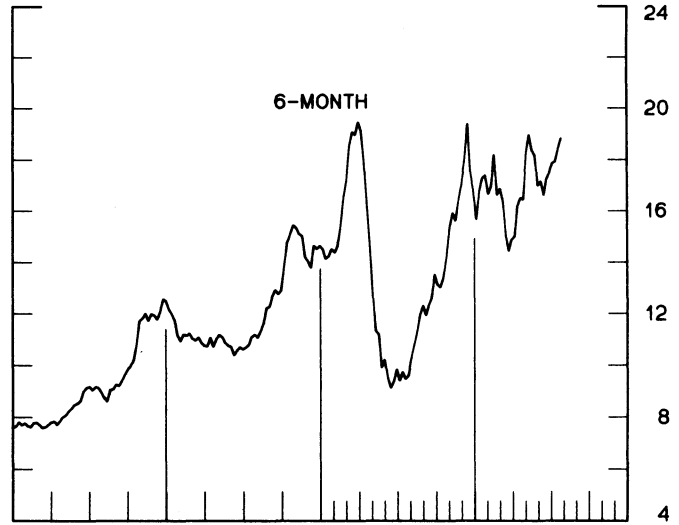
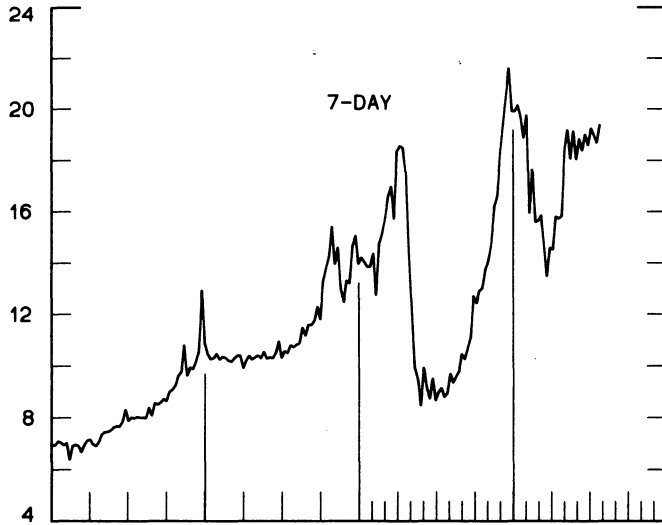
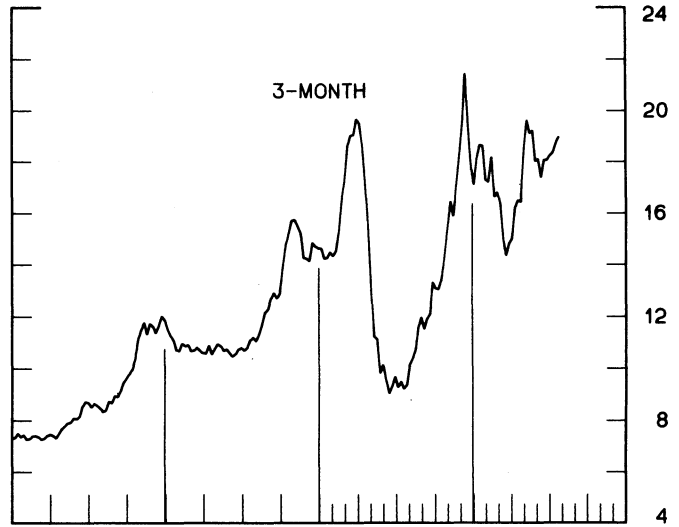


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM



1979

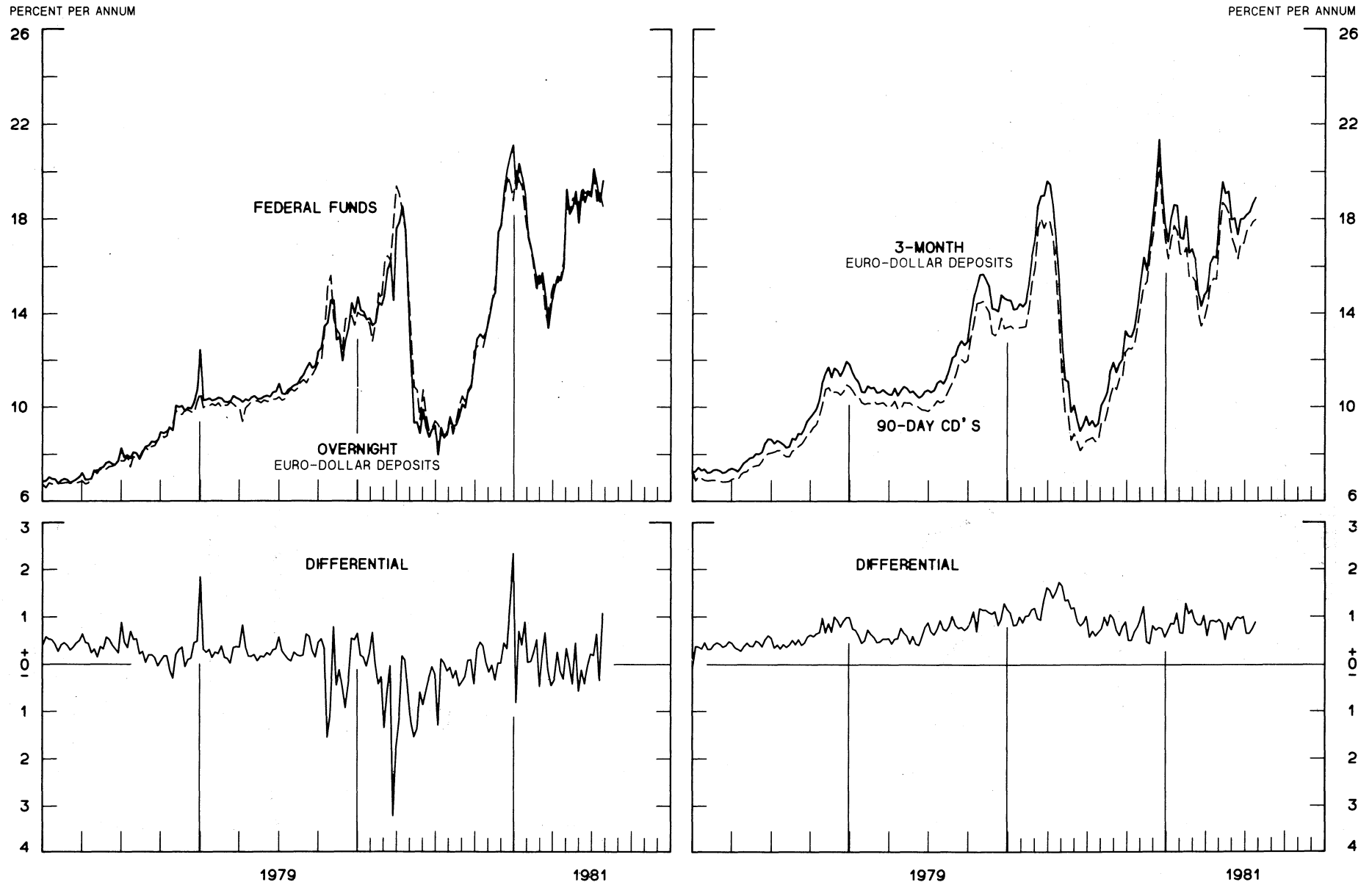
1981

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



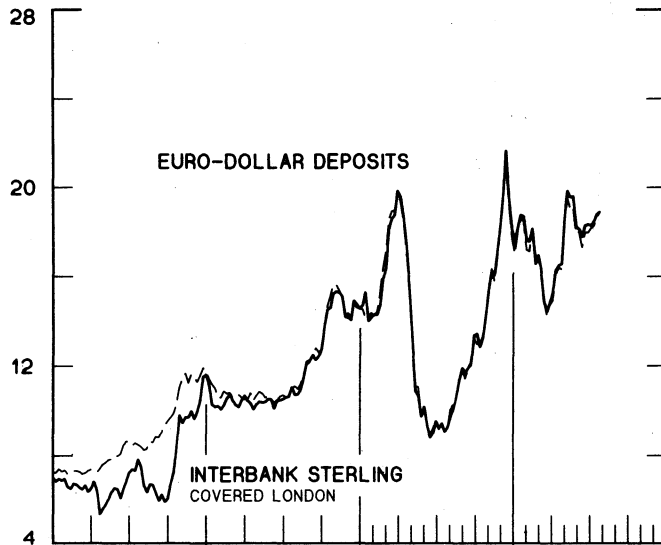
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

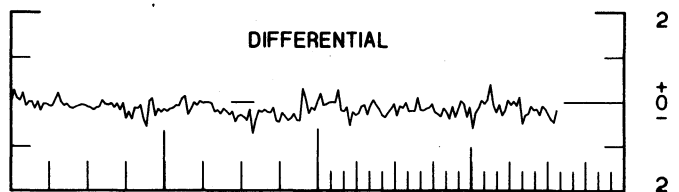
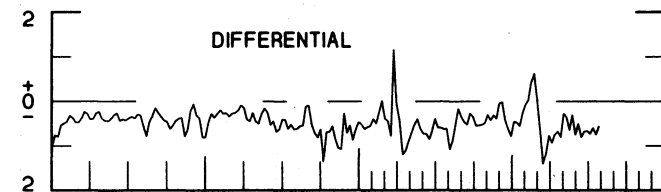
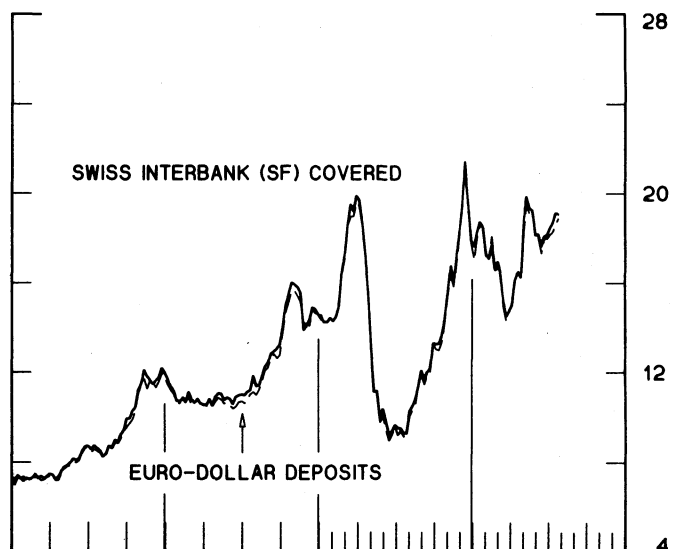
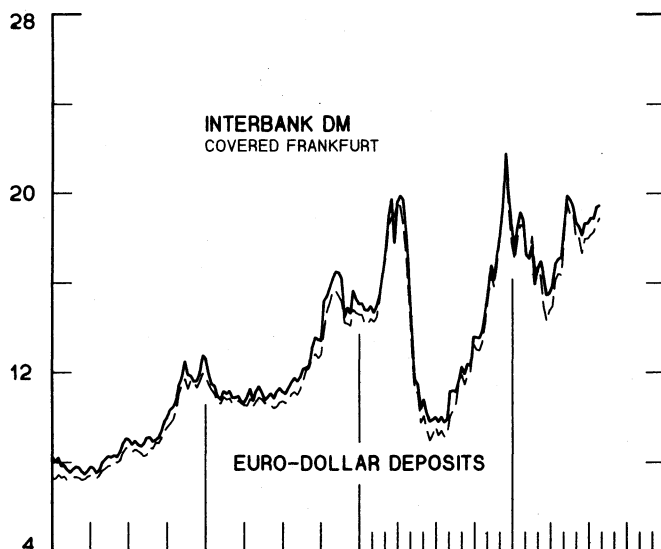
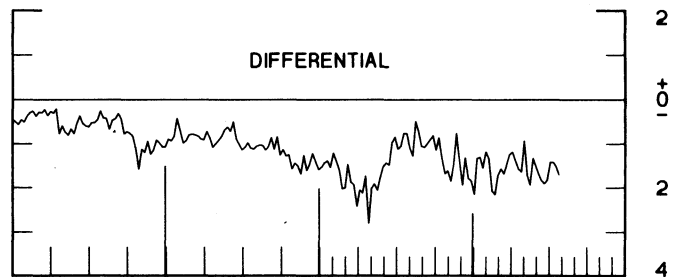
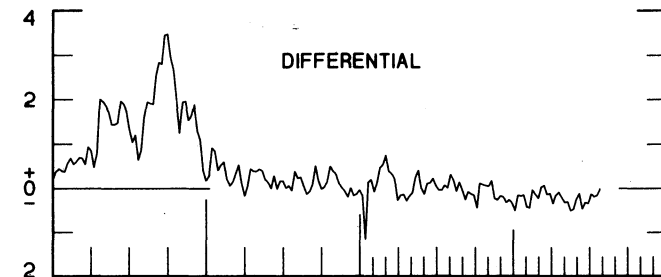
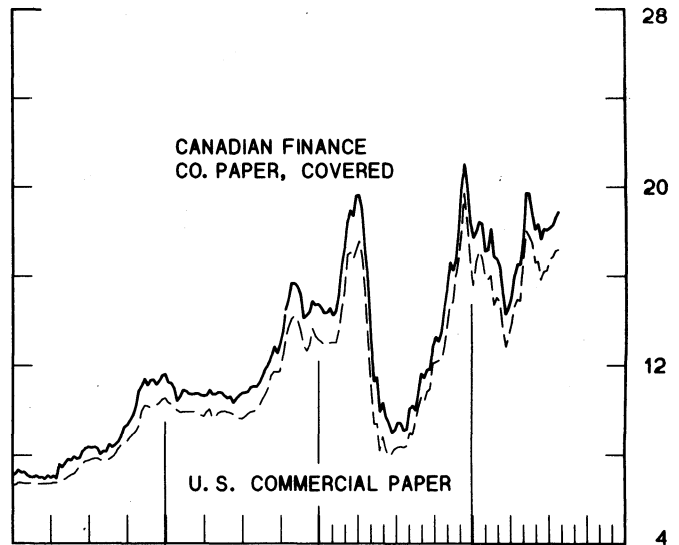
INTEREST ARBITRAGE: 3-MONTH FUNDS

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

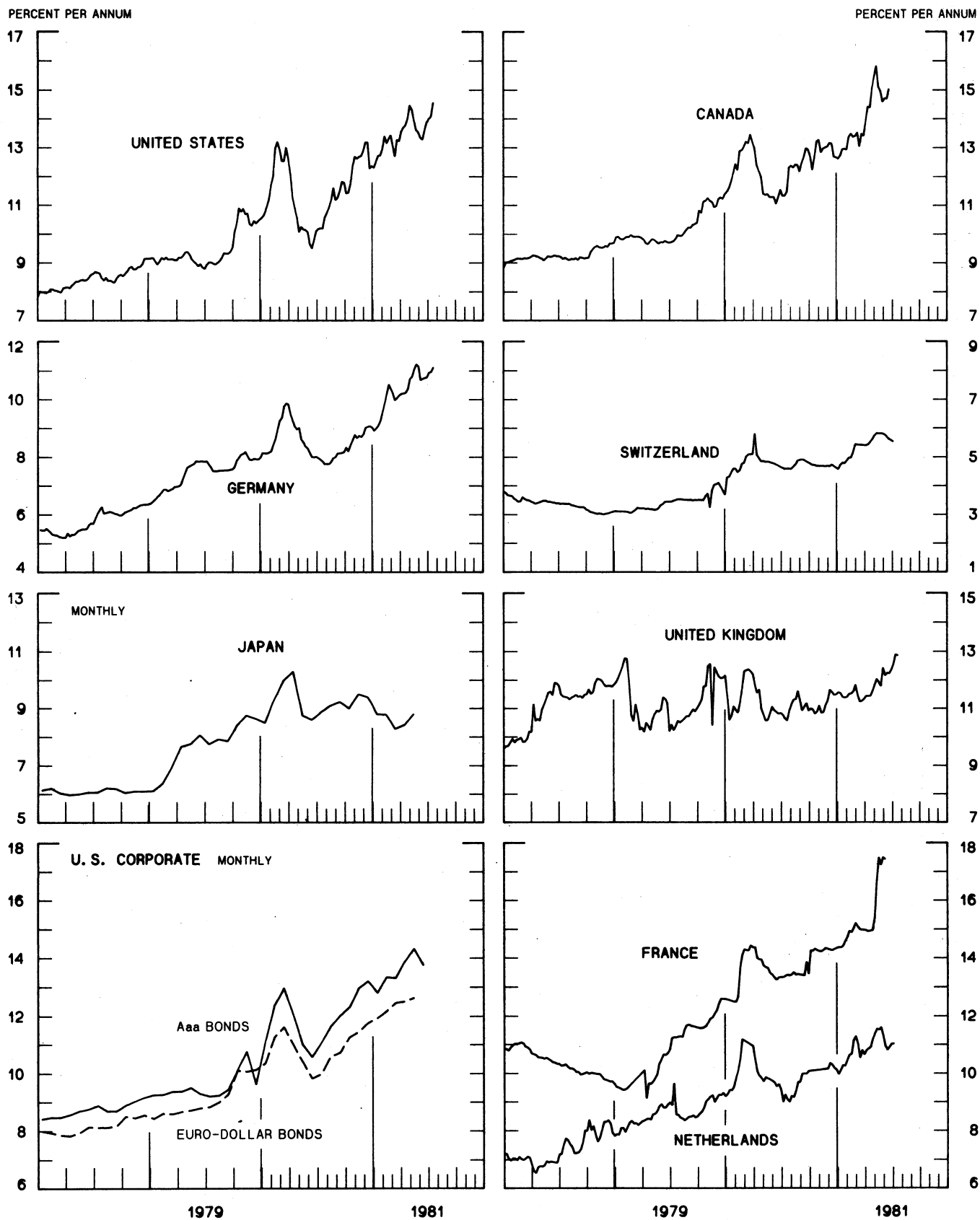
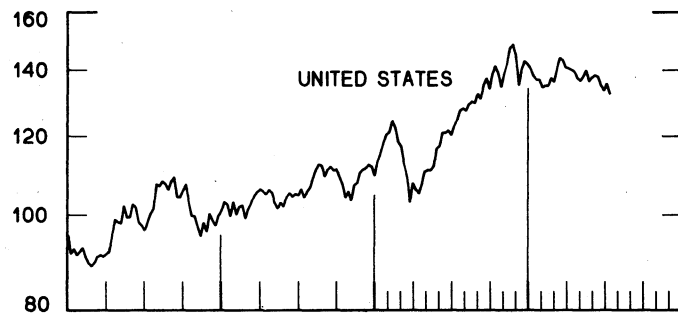
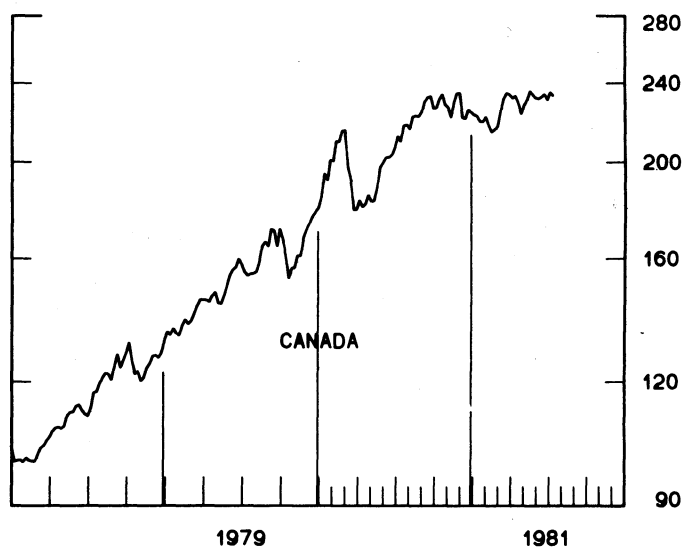
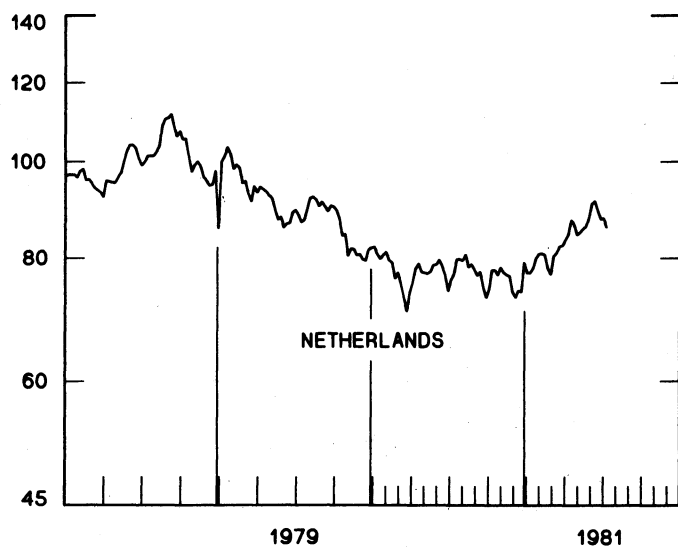
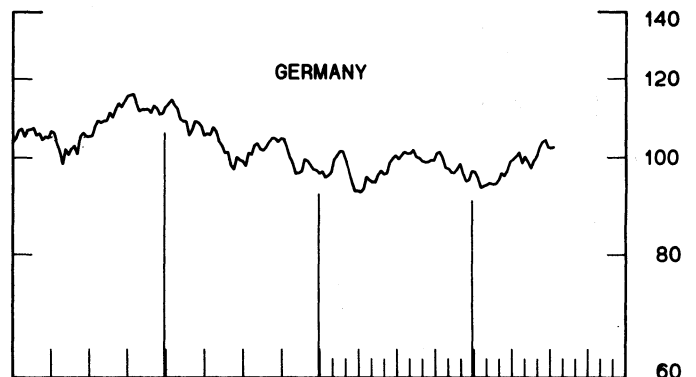
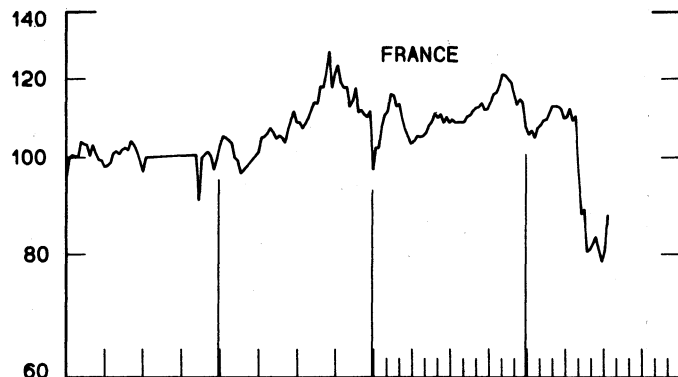
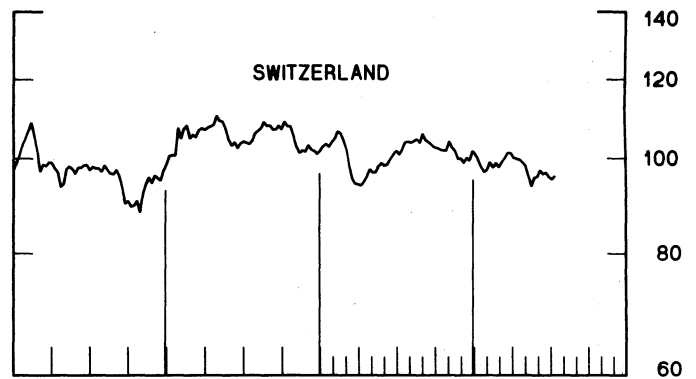
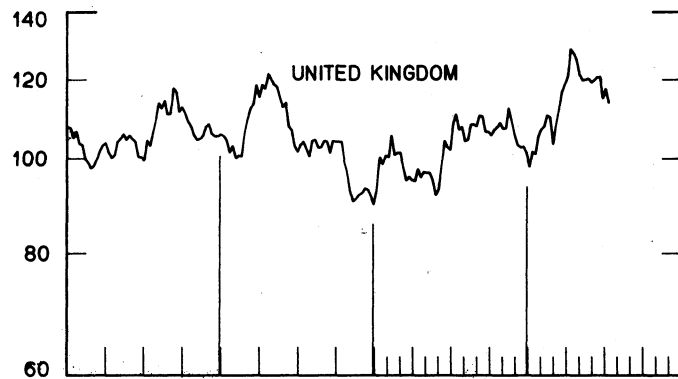
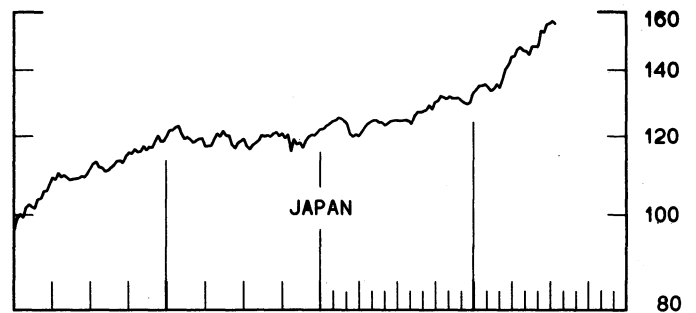


CHART 10
STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1977=100



RATIO SCALE
 1977=100



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 29	40.92
JAPANESE YEN	JULY 29	0.42352
DUTCH GUILDER	JULY 29	36.78
U.K. POUND	JULY 29	185.96
CANADIAN DOLLAR	JULY 29	81.90
FRENCH FRANC	JULY 29	17.22
SWISS FRANC	JULY 29	47.34
BELGIAN FRANC	JULY 29	2.50154
ITALIAN LIRA	JULY 29	0.08215

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	JULY 29	115.12
JAPANESE YEN	JULY 29	110.89
DUTCH GUILDER	JULY 29	105.58
U.K. POUND	JULY 29	75.22
CANADIAN DOLLAR	JULY 29	81.63
FRENCH FRANC	JULY 29	77.59
SWISS FRANC	JULY 29	152.28
BELGIAN FRANC	JULY 29	98.57
ITALIAN LIRA	JULY 29	46.67

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

U.S. DOLLAR	JULY 29	110.45
GERMAN MARK	JULY 29	129.95
JAPANESE YEN	JULY 29	122.55
DUTCH GUILDER	JULY 29	115.23
U.K. POUND	JULY 29	76.61
CANADIAN DOLLAR	JULY 29	87.42
FRENCH FRANC	JULY 29	82.23
SWISS FRANC	JULY 29	167.06
BELGIAN FRANC	JULY 29	106.95
ITALIAN LIRA	JULY 29	47.89
SWEDISH KRONA	JULY 29	91.75

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

CANADIAN DOLLAR	JULY 29	-1.57
U.K. POUND	JULY 29	4.32
GERMAN MARK	JULY 29	6.32
FRENCH FRANC	JULY 29	-3.09
SWISS FRANC	JULY 29	9.37
DUTCH GUILDER	JULY 29	5.60
JAPANESE YEN	JULY 29	11.63
ITALIAN LIRA	JULY 29	-11.21

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	JULY 29	406.37
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	JULY 29	18.54
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 29	19.62
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JULY 24	12.63
CANADA	JUNE 26	18.85
GERMANY	JULY 24	11.90
EURO-DM	JULY 17	11.77
JAPAN	JULY 24	7.31
FRANCE	JULY 24	18.25
NETHERLANDS	JULY 10	11.50
EURO-SWISS FRANC	JULY 17	1.00
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 29	18.01
GERMAN INTERBANK LOAN	JULY 29	12.94
JAPANESE BANK LOANS & DISCOUNTS	JULY 29	7.44
CANADIAN FINANCE PAPER	JULY 29	20.55
INTERBANK STERLING	JULY 29	14.44
SWISS INTERBANK LOAN	JULY 29	9.50
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 29	13.85
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	JULY 29	19.62
7-DAY	JULY 29	19.34
1-MONTH	JULY 29	19.49
3-MONTH	JULY 29	18.91
6-MONTH	JULY 29	18.75
1-YEAR	JULY 29	17.41
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	JULY 29	19.62
U.S. FEDERAL FUNDS	JULY 29	18.54
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	JULY 29	1.08
3-MONTH EURO-DOLLAR DEPOSIT RATE	JULY 29	18.91
U.S. 90-DAY CD'S, SECONDARY MARKET	JULY 29	18.01
DIFFERENTIAL	JULY 29	0.90

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	JULY 29	18.91
INTERBANK STERLING (LONDON), COVERED	JULY 29	18.92
DIFFERENTIAL	JULY 29	-0.01
U.S. COMMERCIAL PAPER	JULY 29	17.21
CANADIAN FINANCE PAPER, COVERED	JULY 29	18.90
DIFFERENTIAL	JULY 29	-1.69
EURO-DOLLAR DEPOSIT	JULY 29	18.91
INTERBANK DM (FRANKFURT), COVERED	JULY 29	19.47
DIFFERENTIAL	JULY 29	-0.56
EURO-DOLLAR DEPOSIT	JULY 29	18.91
SWISS INTERBANK, COVERED	JULY 29	19.09
DIFFERENTIAL	JULY 29	-0.18

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 24	14.56
GERMANY	JULY 24	11.12
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 24	12.86

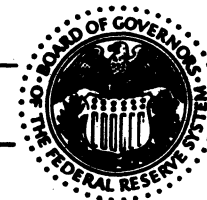
U.S. CORPORATE

AAA BONDS	JUNE	13.75
EURO-DOLLAR BONDS	MAY	12.64

CHART 10. STOCK INDICES

UNITED STATES	JULY 22	132.31
UNITED KINGDOM	JULY 22	113.66
CANADA	JULY 22	233.13
GERMANY	JULY 22	102.43
SWITZERLAND	JULY 22	95.94
NETHERLANDS	JULY 22	85.76
FRANCE	JULY 22	87.44
JAPAN	JULY 22	155.85

FEDERAL RESERVE statistical release



H. 10 (512)

FOREIGN EXCHANGE RATES

JULY 31, 1981

FOR THE WEEK ENDING JULY 31, 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 27	JULY 28	JULY 29	JULY 30	JULY 31
AUSTRALIA	DOLLAR	114.0900	113.8800	113.9500	113.6800	113.5200
AUSTRIA	SCHILLING	5.85480	5.81395	5.81395	5.75043	5.76701
BELGIUM	FRANC	2.51636	2.50627	2.48571	2.48447	2.47341
CANADA	DOLLAR	81.7127	81.5195	81.4996	81.6327	81.0439
DENMARK	KRONE	13.1234	13.0463	12.9618	12.9149	12.8733
FINLAND	MARKKA	22.0580	21.9202	21.8436	21.8531	21.8579
FRANCE	FRANC	17.2771	17.2384	17.1600	17.1674	17.0329
GERMANY	D. MARK	41.0593	40.9668	40.6918	40.7000	40.4694
INDIA	RUPEE	11.2108	11.1359	11.1359	11.0865	11.1111
IRELAND	POUND	150.0000	149.0000	148.3000	147.6000	148.4000
ITALY	LIRA	0.08230	0.08230	0.08190	0.08197	0.08150
JAPAN	YEN	0.42355	0.42150	0.42043	0.41876	0.41597
MALAYSIA	DOLLAR	42.2654	42.3191	42.3191	42.3012	42.3729
MEXICO	PESO	4.0584	4.0584	4.0601	4.0601	4.0453
NETHERLANDS	GUILDER	36.8528	36.8460	36.6300	36.5965	36.4299
NEW ZEALAND	DOLLAR	83.6300	83.1000	83.0600	82.6000	82.7500
NORWAY	KRONE	16.3733	16.3332	16.3052	16.2536	16.2933
PORTUGAL	ESCUDO	1.5361	1.5302	1.5302	1.5221	1.5256
SOUTH AFRICA	RAND	106.4500	105.3500	105.5000	104.9800	104.8500
SPAIN	PESETA	1.0277	1.0179	1.0173	1.0086	1.0132
SRI LANKA	RUPEE	5.3502	5.3502	5.3502	5.3502	5.3502
SWEDEN	KRONA	19.2715	19.2197	19.1479	19.0840	19.1278
SWITZERLAND	FRANC	47.3373	47.2813	47.1254	46.9043	46.5441
UNITED KINGDOM	POUND	186.0000	186.3500	185.8000	185.7000	184.0000