

(516/517)

74.13

Selected Interest & Exchange Rates

Weekly Series of Charts

August 10, 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

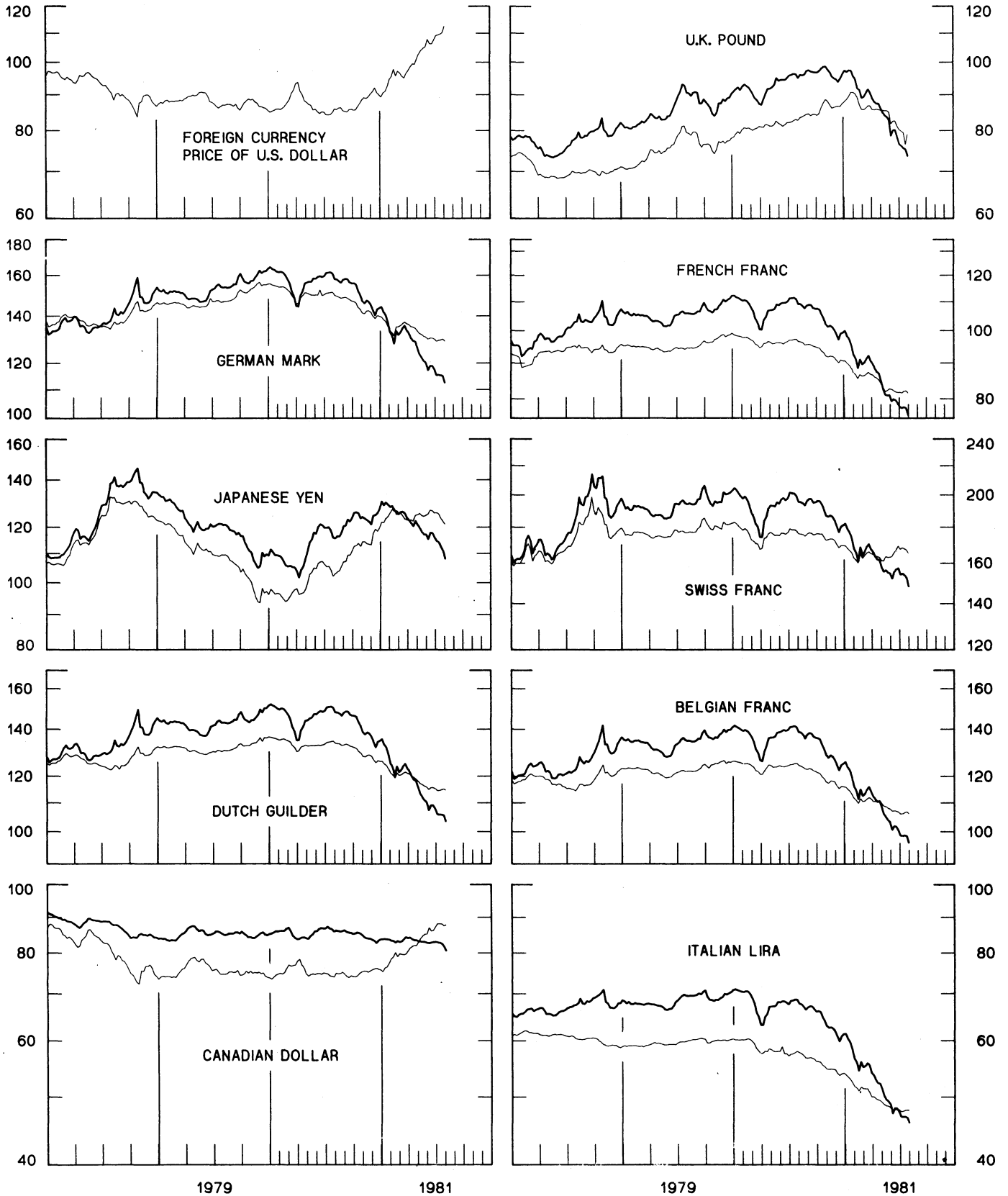


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

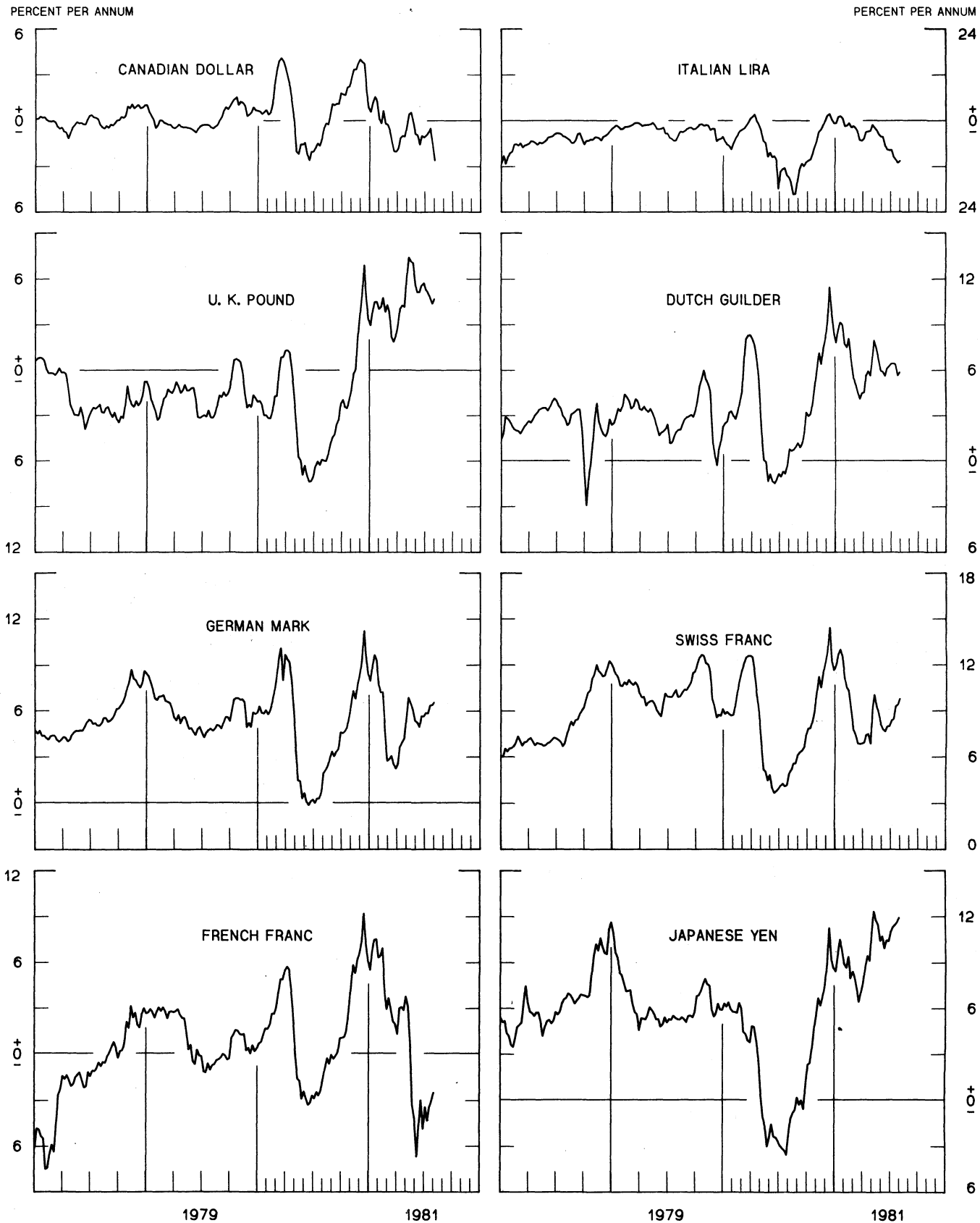


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

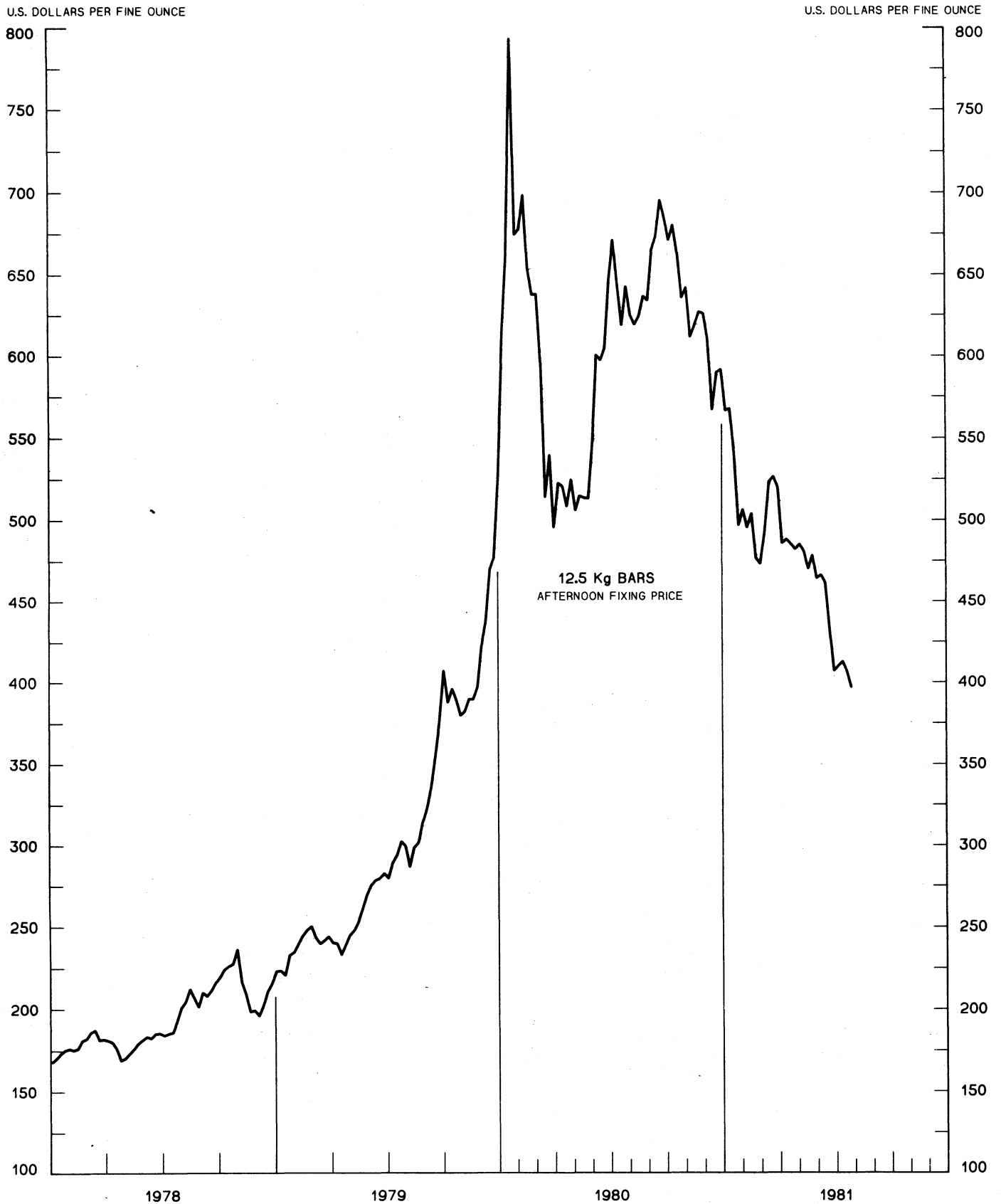


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

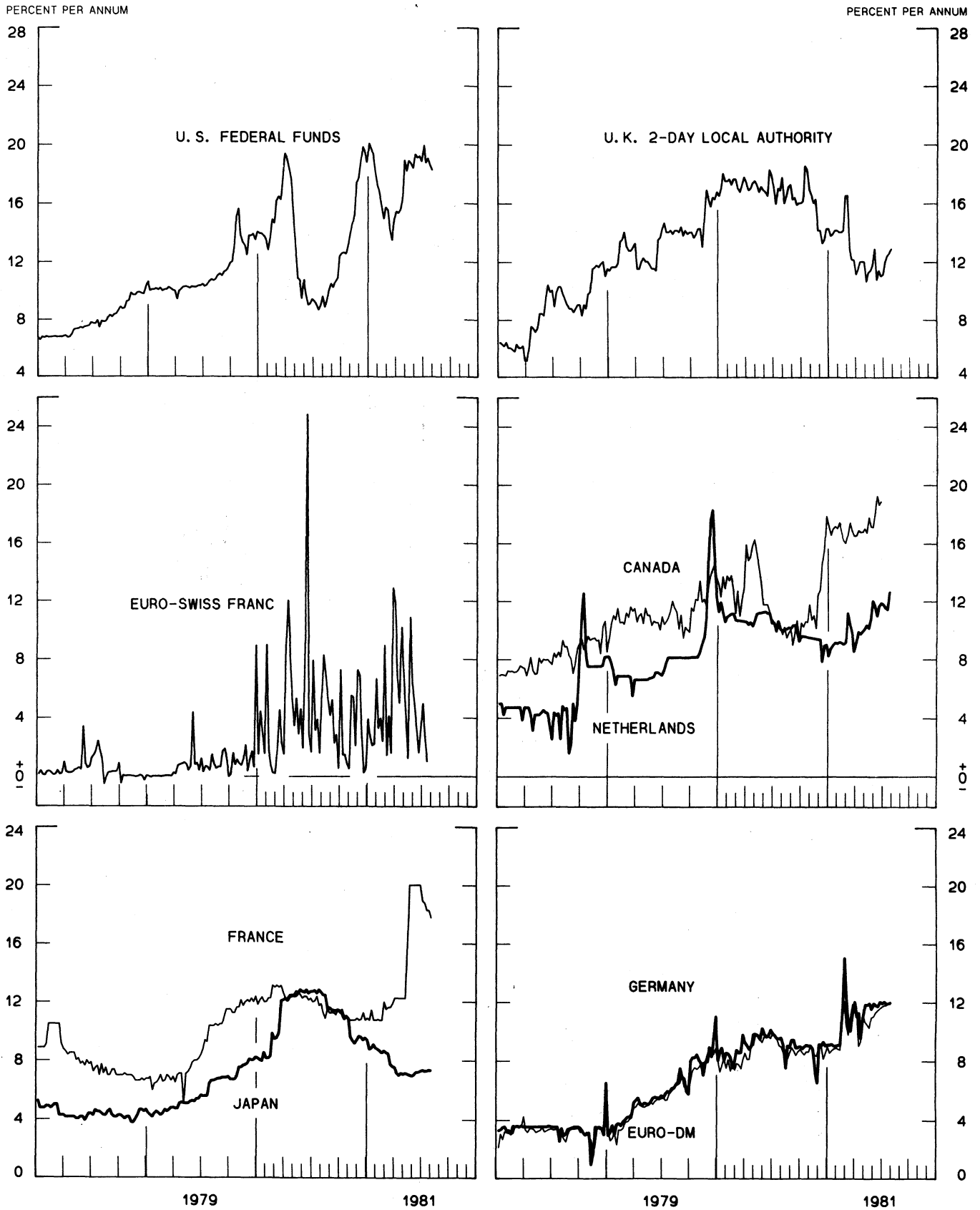
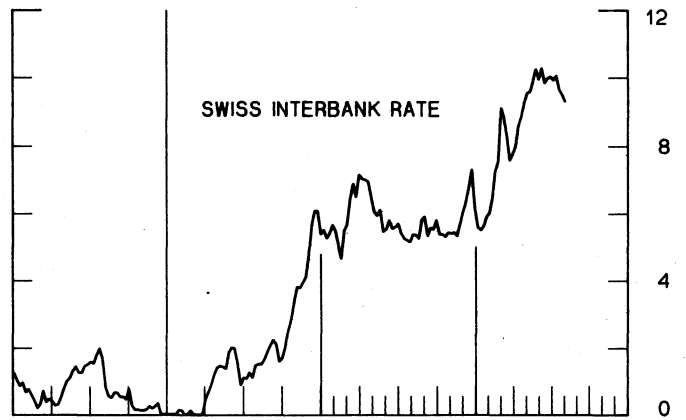
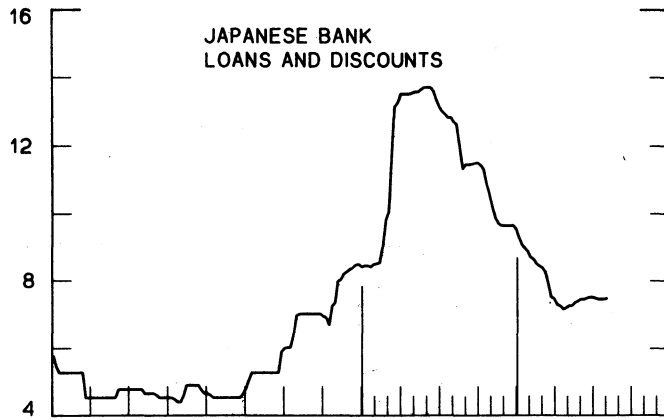
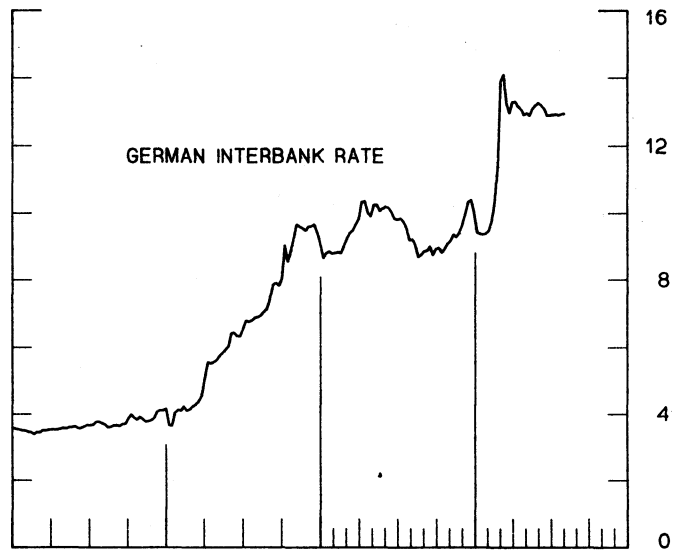
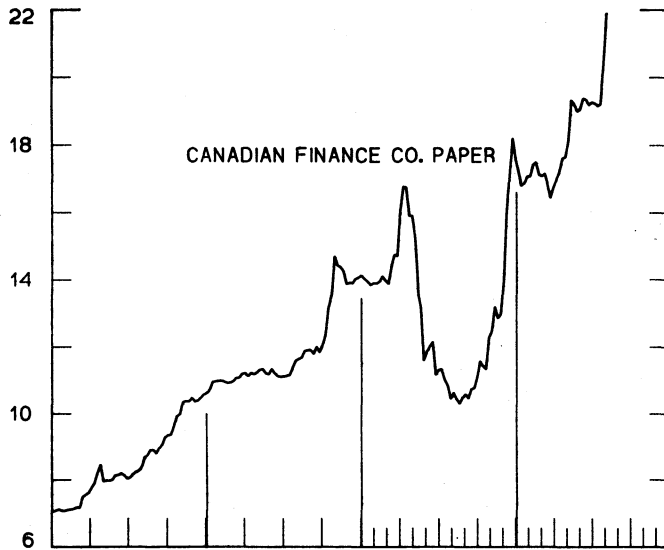
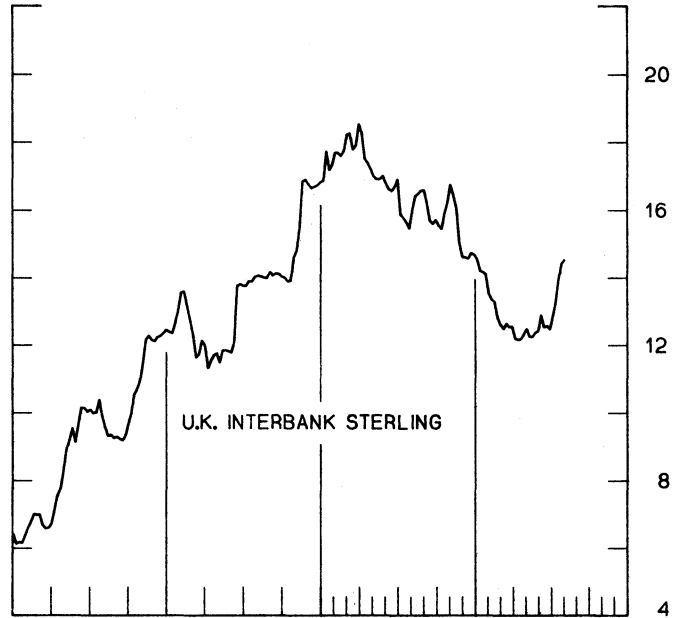
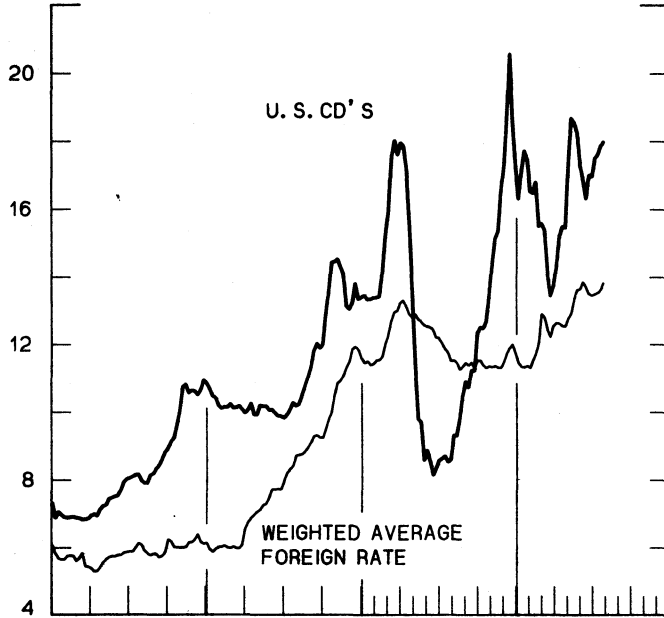


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

1979

1981

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

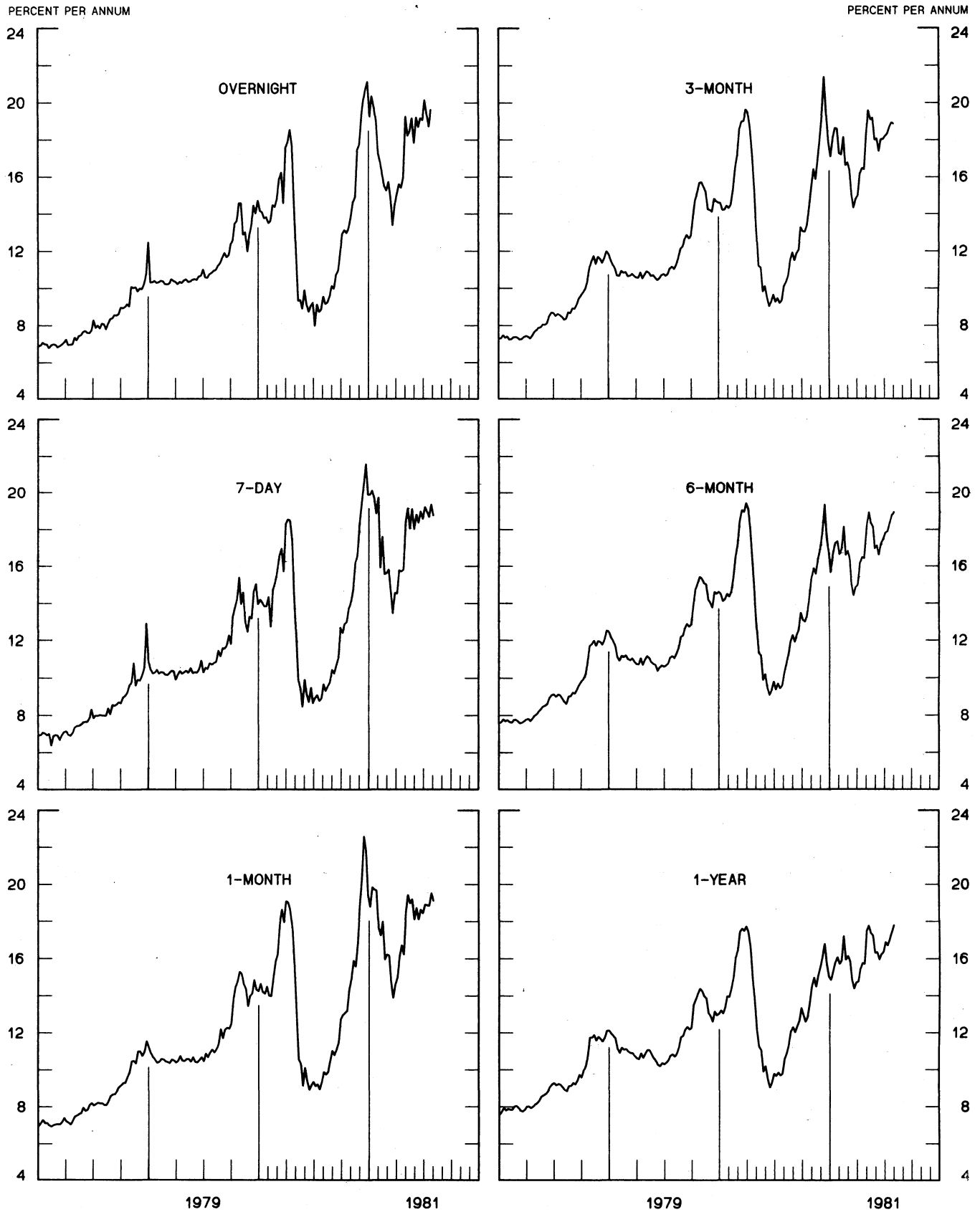
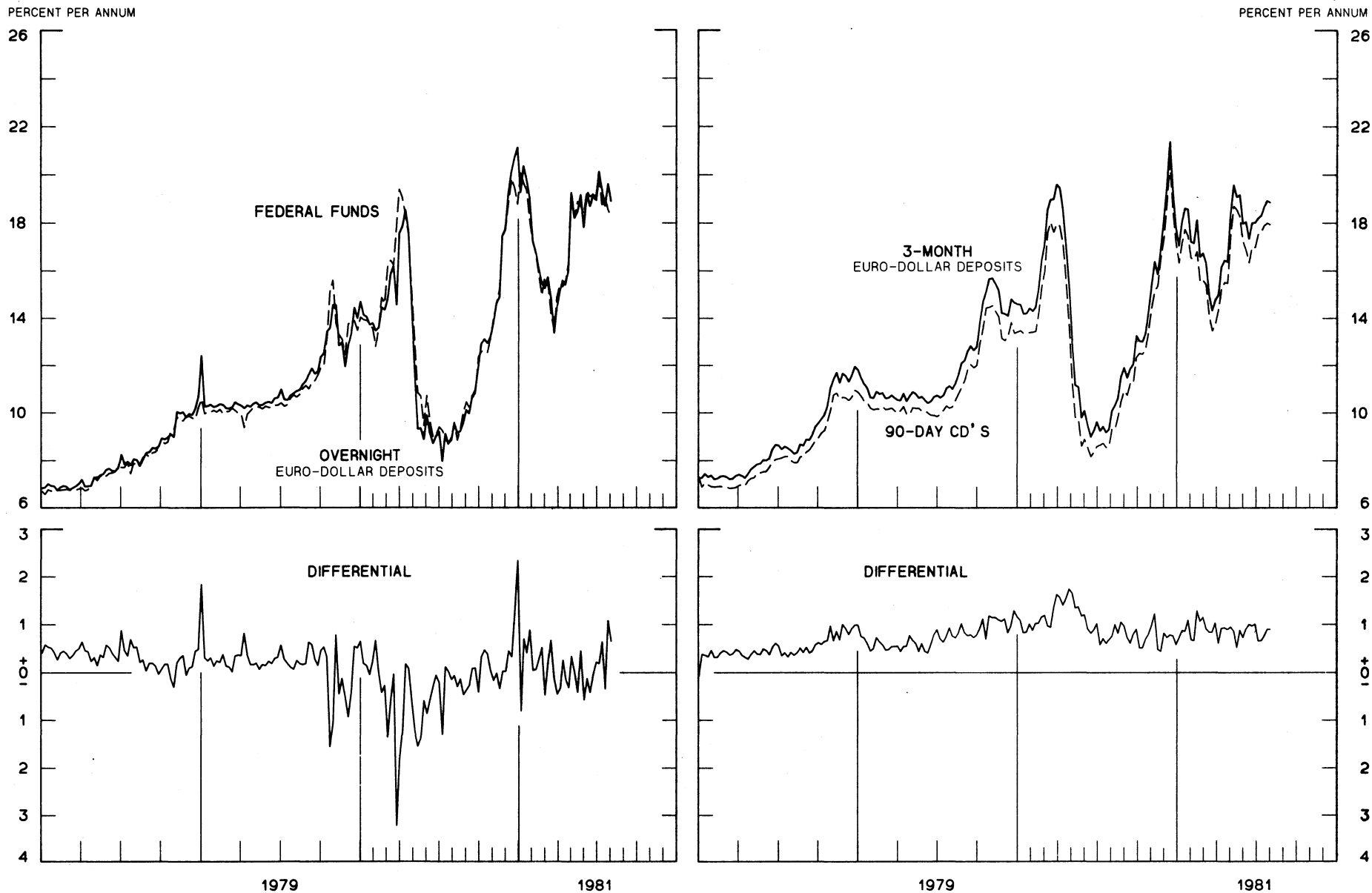


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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

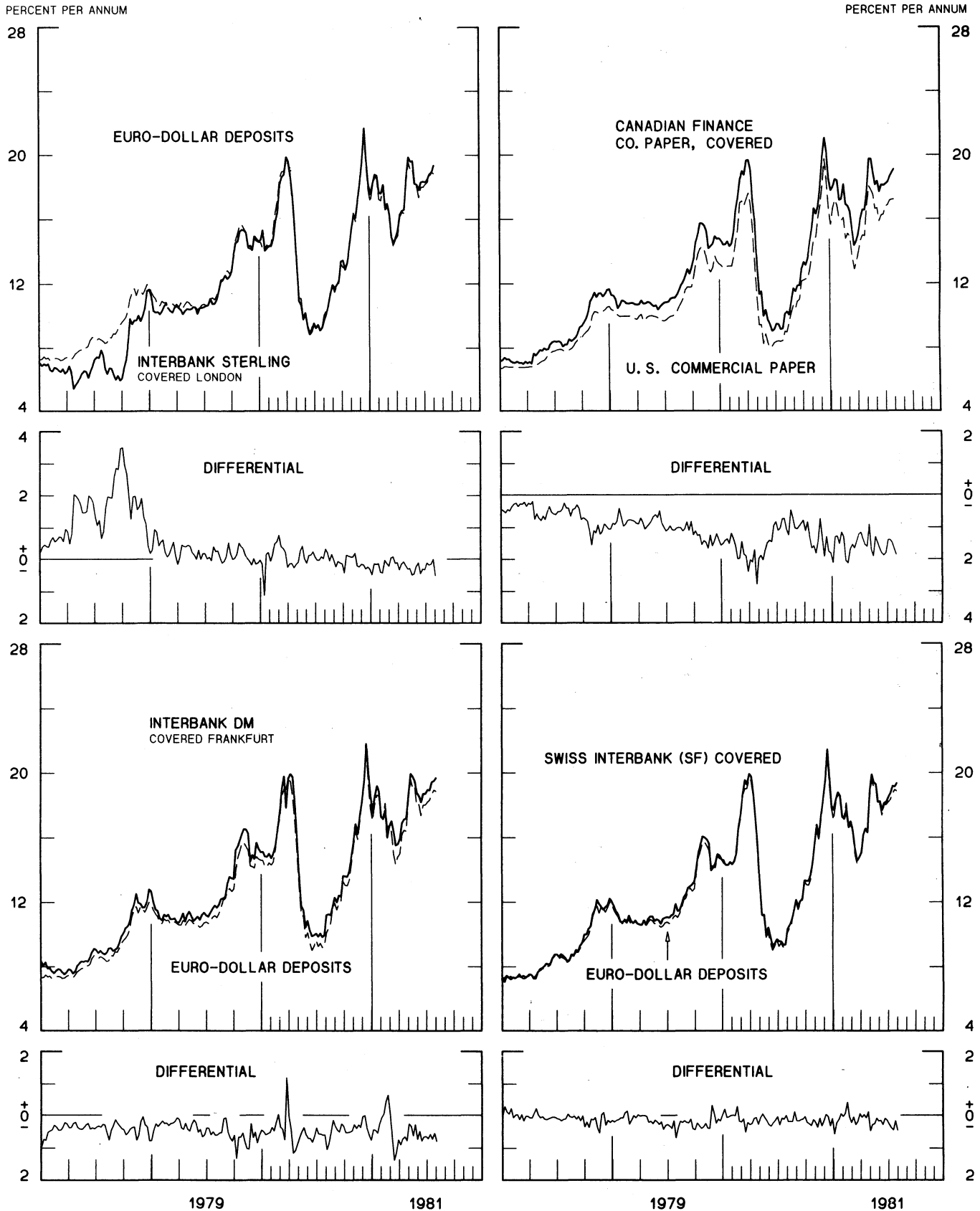


1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

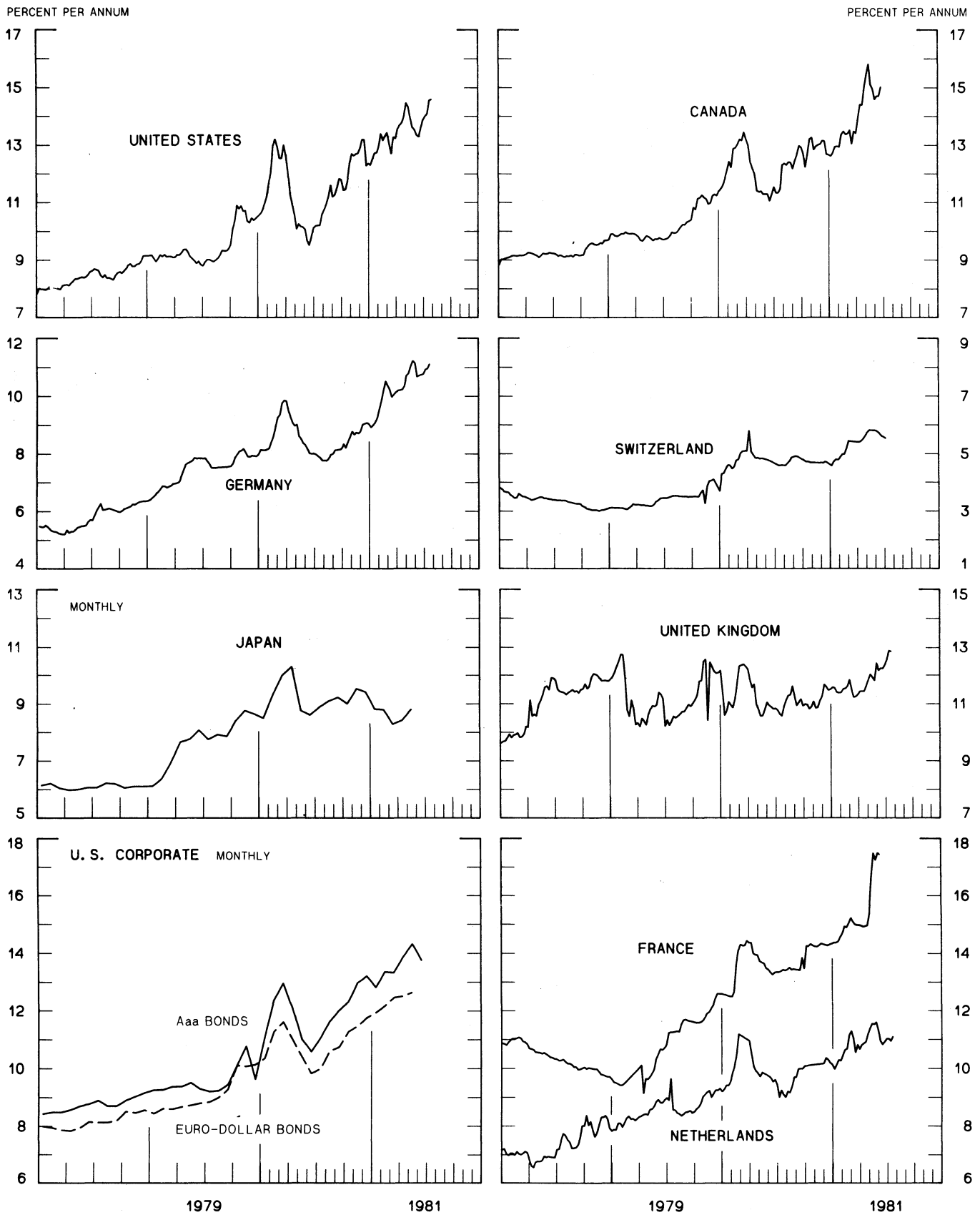
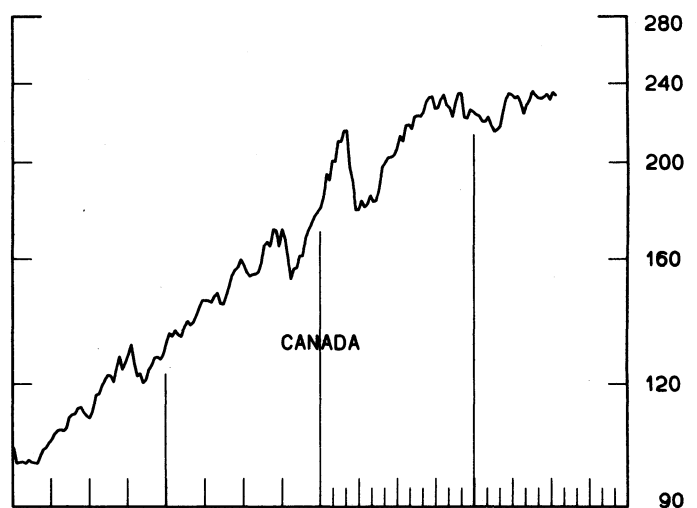
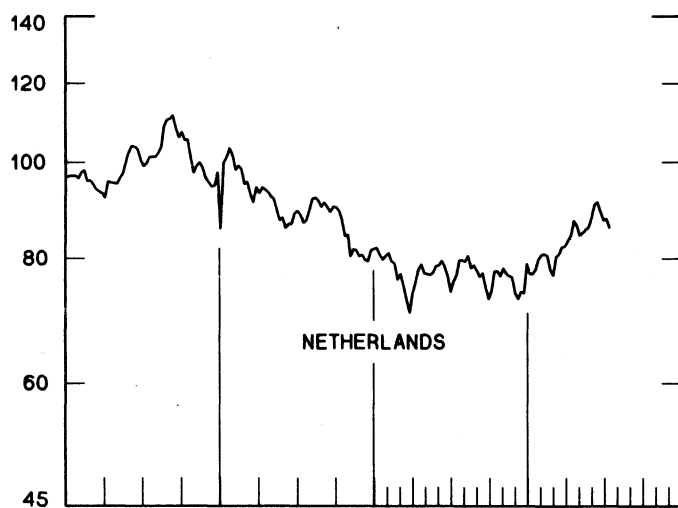
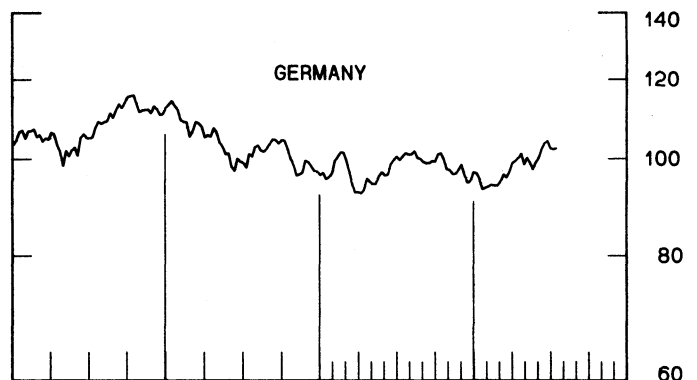
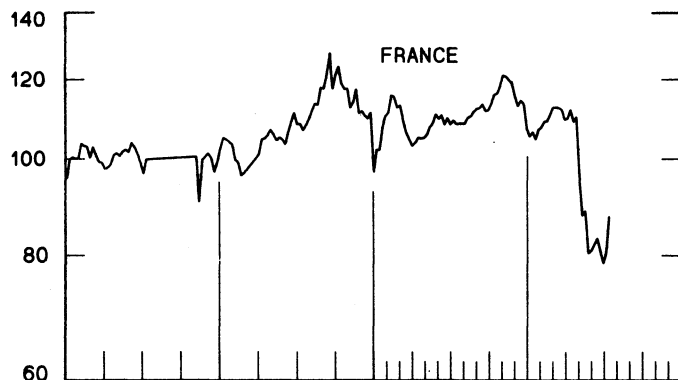
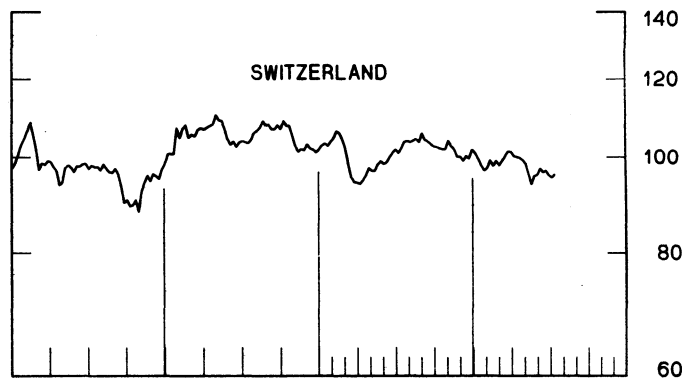
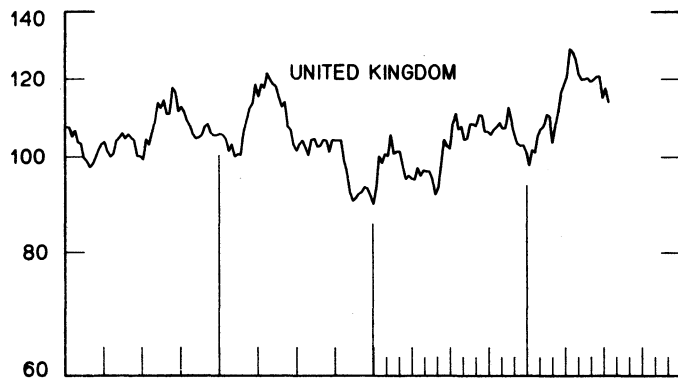
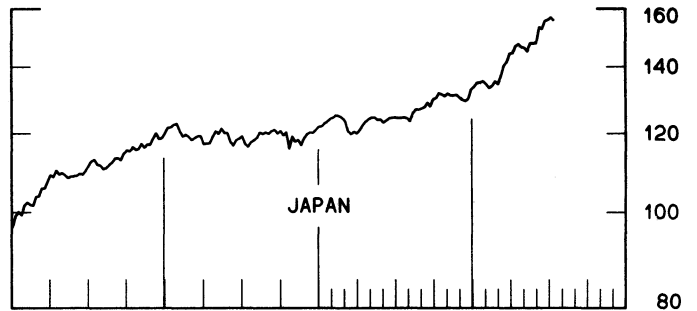
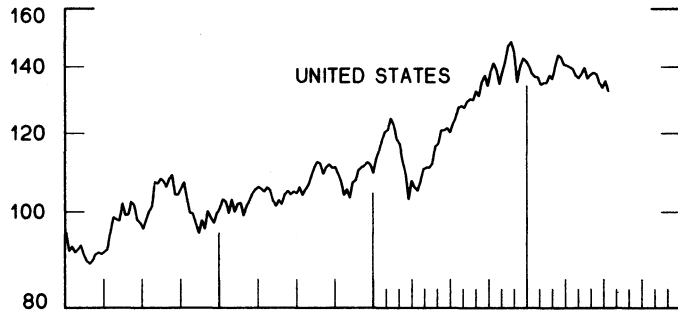


CHART 10
STOCK INDICES
 WEEKLY SERIES

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	AUG. 5	40.01
JAPANESE YEN	AUG. 5	0.41274
DUTCH GUILDER	AUG. 5	36.04
U.K. POUND	AUG. 5	181.95
CANADIAN DOLLAR	AUG. 5	80.82
FRENCH FRANC	AUG. 5	16.83
SWISS FRANC	AUG. 5	46.03
BELGIAN FRANC	AUG. 5	2.44438
ITALIAN LIRA	AUG. 5	0.08072

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	AUG. 5	112.54
JAPANESE YEN	AUG. 5	108.07
DUTCH GUILDER	AUG. 5	103.45
U.K. POUND	AUG. 5	73.59
CANADIAN DOLLAR	AUG. 5	80.56
FRENCH FRANC	AUG. 5	75.85
SWISS FRANC	AUG. 5	148.10
BELGIAN FRANC	AUG. 5	96.32
ITALIAN LIRA	AUG. 5	45.85

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

U.S. DOLLAR	AUG. 5	112.84
GERMAN MARK	AUG. 5	129.06
JAPANESE YEN	AUG. 5	121.33
DUTCH GUILDER	AUG. 5	114.80
U.K. POUND	AUG. 5	79.18
CANADIAN DOLLAR	AUG. 5	87.76
FRENCH FRANC	AUG. 5	81.69
SWISS FRANC	AUG. 5	165.17
BELGIAN FRANC	AUG. 5	106.25
ITALIAN LIRA	AUG. 5	47.86
SWEDISH KRONA	AUG. 5	91.82

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

CANADIAN DOLLAR	AUG. 5	-2.66
U.K. POUND	AUG. 5	4.65
GERMAN MARK	AUG. 5	6.49
FRENCH FRANC	AUG. 5	-2.56
SWISS FRANC	AUG. 5	9.78
DUTCH GUILDER	AUG. 5	5.82
JAPANESE YEN	AUG. 5	11.89
ITALIAN LIRA	AUG. 5	-10.70

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	AUG. 5	396.88
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	AUG. 5	18.25
OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 5	18.90
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	JULY 31	12.88
CANADA	JUNE 26	18.85
GERMANY	JULY 31	11.95
EURO-DM	JULY 17	11.77
JAPAN	JULY 31	7.31
FRANCE	JULY 31	17.75
NETHERLANDS	JULY 24	12.60
EURO-SWISS FRANC	JULY 17	1.00
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	AUG. 5	17.94
GERMAN INTERBANK LOAN	AUG. 5	12.95
JAPANESE BANK LOANS & DISCOUNTS	AUG. 5	7.46
CANADIAN FINANCE PAPER	AUG. 5	21.91
INTERBANK STERLING	AUG. 5	14.54
SWISS INTERBANK LOAN	AUG. 5	9.30
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	JULY 29	13.85
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	AUG. 5	18.90
7-DAY	AUG. 5	18.72
1-MONTH	AUG. 5	19.06
3-MONTH	AUG. 5	18.84
6-MONTH	AUG. 5	18.90
1-YEAR	AUG. 5	17.76
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 5	18.90
U.S. FEDERAL FUNDS	AUG. 5	18.25
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	AUG. 5	0.65
3-MONTH EURO-DOLLAR DEPOSIT RATE	AUG. 5	18.84
U.S. 90-DAY CD'S, SECONDARY MARKET	AUG. 5	17.94
DIFFERENTIAL	AUG. 5	0.90

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	AUG. 5	18.84
INTERBANK STERLING (LONDON), COVERED	AUG. 5	19.36
DIFFERENTIAL	AUG. 5	-0.52
U.S. COMMERCIAL PAPER	AUG. 5	17.22
CANADIAN FINANCE PAPER, COVERED	AUG. 5	19.10
DIFFERENTIAL	AUG. 5	-1.88
EURO-DOLLAR DEPOSIT	AUG. 5	18.84
INTERBANK DM (FRANKFURT), COVERED	AUG. 5	19.65
DIFFERENTIAL	AUG. 5	-0.82
EURO-DOLLAR DEPOSIT	AUG. 5	18.84
SWISS INTERBANK, COVERED	AUG. 5	19.31
DIFFERENTIAL	AUG. 5	-0.47

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	JULY 31	14.59
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 24	11.11
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

AUGUST 10, 1981

FOR THE WEEK ENDING AUGUST 7, 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)				
		AUG. 3	AUG. 4	AUG. 5	AUG. 6	AUG. 7
AUSTRALIA	DOLLAR	112.6300	112.2500	112.7800	113.0000	113.4300
AUSTRIA	SCHILLING	5.67215	5.64016	5.67215	5.64653	5.61482
BELGIUM	FRANC	2.42072	2.41080	2.43250	2.42072	2.40790
CANADA	DOLLAR	80.4764	80.4829	80.4829	80.7559	80.5088
DENMARK	KRONE	12.5818	12.5992	12.6518	12.5976	12.5196
FINLAND	MARKKA	21.5983	21.5750	21.5843	21.4961	21.4592
FRANCE	FRANC	16.6362	16.5975	16.7252	16.6528	16.4474
GERMANY	D. MARK	39.5726	39.4477	39.8486	39.6589	39.5023
INDIA	RUPEE	11.0254	11.0011	11.0011	10.9890	10.9170
IRELAND	POUND	145.1000	145.2000	145.5000	144.6200	143.6000
ITALY	LIRA	0.07974	0.08019	0.08019	0.08022	0.07962
JAPAN	YEN	0.40750	0.40634	0.41511	0.41684	0.42571
MALAYSIA	DOLLAR	41.9287	42.0168	42.0875	42.0522	42.0698
MEXICO	PESO	4.0535	4.0535	4.0519	4.0486	4.0323
NETHERLANDS	GUILDER	35.6544	35.5872	35.9131	35.7462	35.5492
NEW ZEALAND	DOLLAR	82.0500	81.5200	81.6700	81.7000	81.9000
NORWAY	KRONE	16.0192	16.0617	16.0953	16.0720	16.0514
PORTUGAL	ESCUDO	1.5083	1.5038	1.5038	1.5026	1.4881
SOUTH AFRICA	RAND	104.2800	104.0500	105.0000	104.2000	104.3500
SPAIN	PESETA	1.0013	0.9950	0.9987	0.9955	0.9891
SRI LANKA	RUPEE	5.3502	5.3502	5.3502	5.3502	5.3502
SWEDEN	KRONA	18.7617	18.7459	18.8182	18.7161	18.6463
SWITZERLAND	FRANC	45.4959	45.3721	45.8505	45.6850	45.7666
UNITED KINGDOM	POUND	180.1500	179.3500	180.5500	179.8000	179.0500