

(516/517)

2113

Selected Interest & Exchange Rates

Weekly Series of Charts

August 17, 1981

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

**BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551**

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES--
H.10 RELEASE

CHARTS

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE--LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND
U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

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

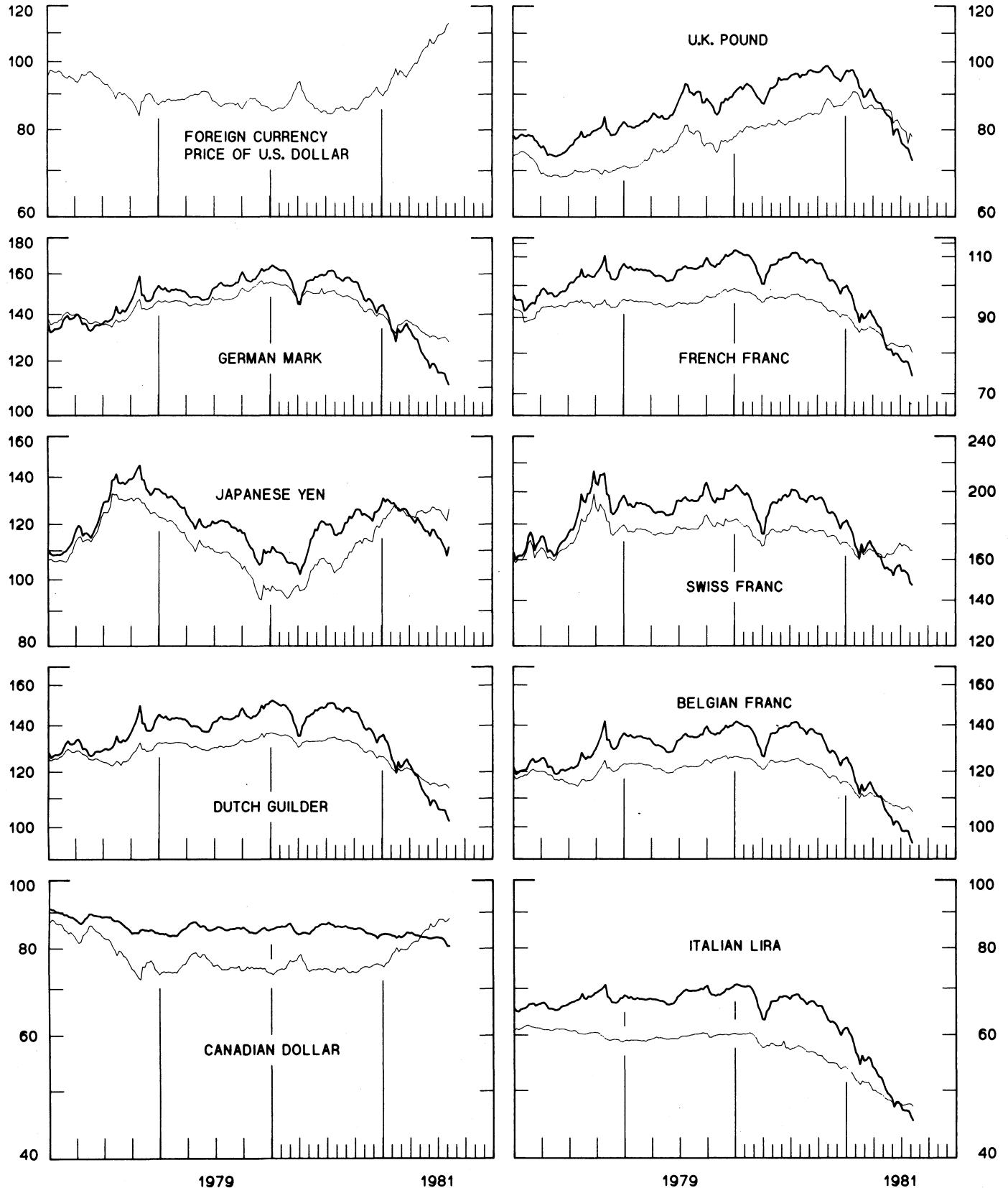


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

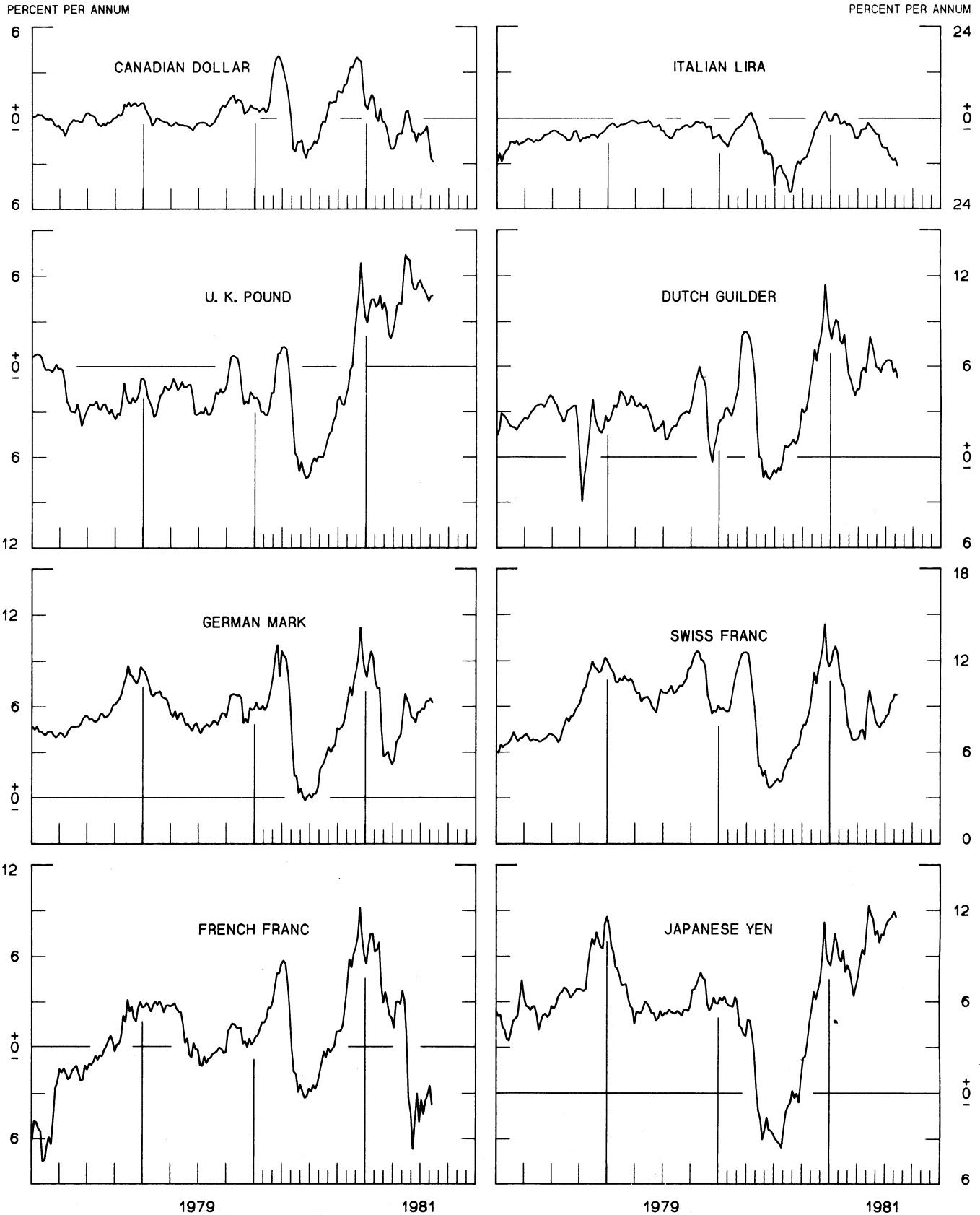


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

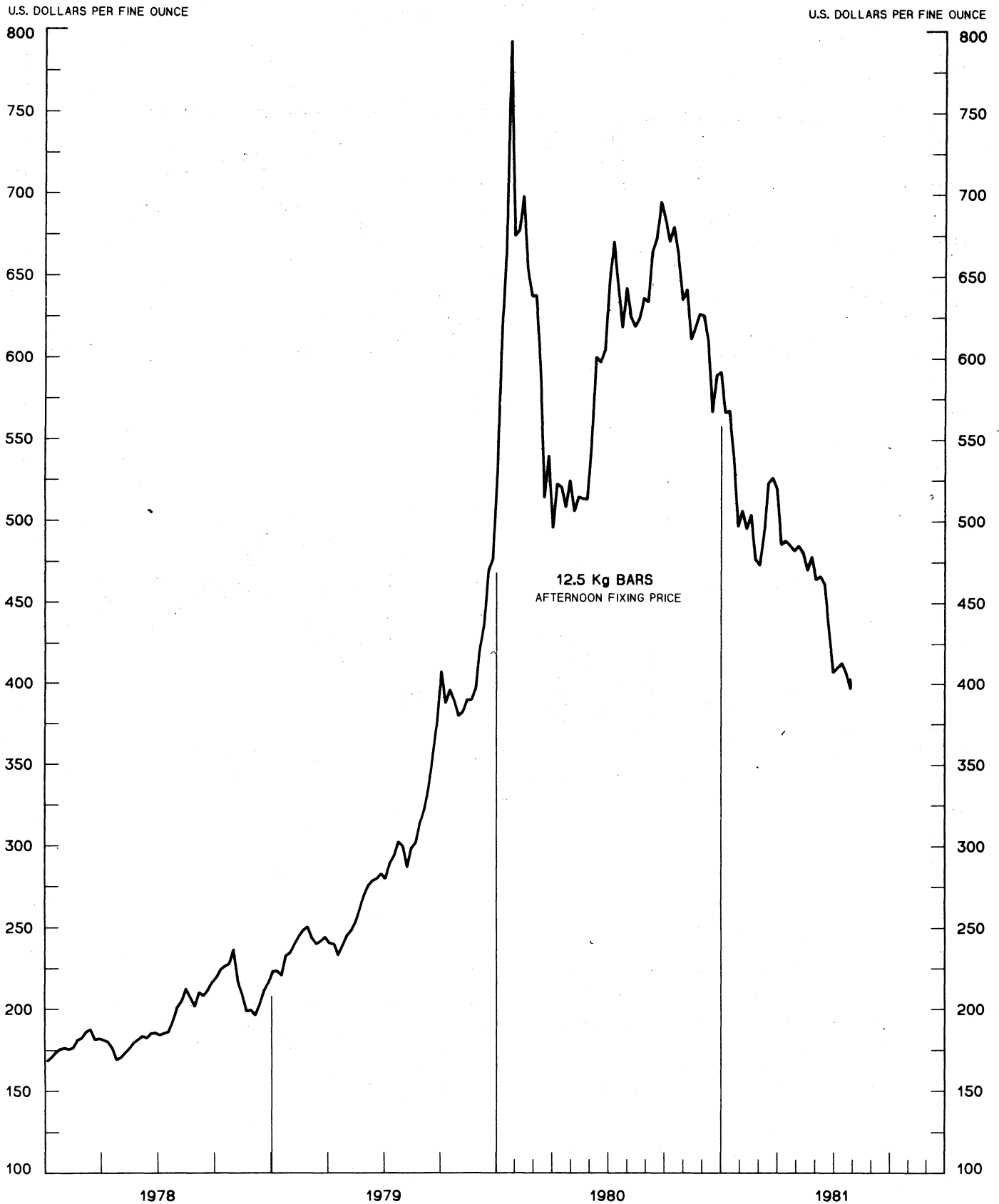
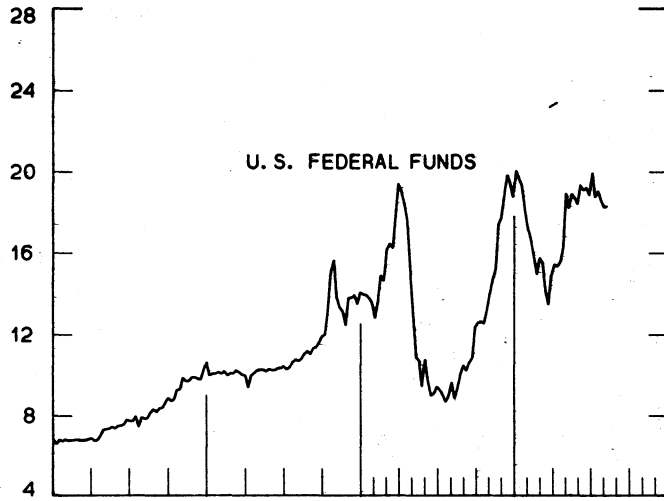
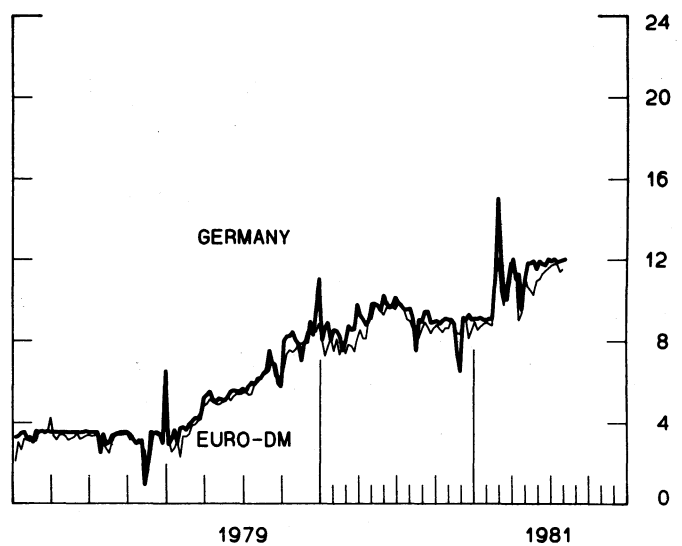
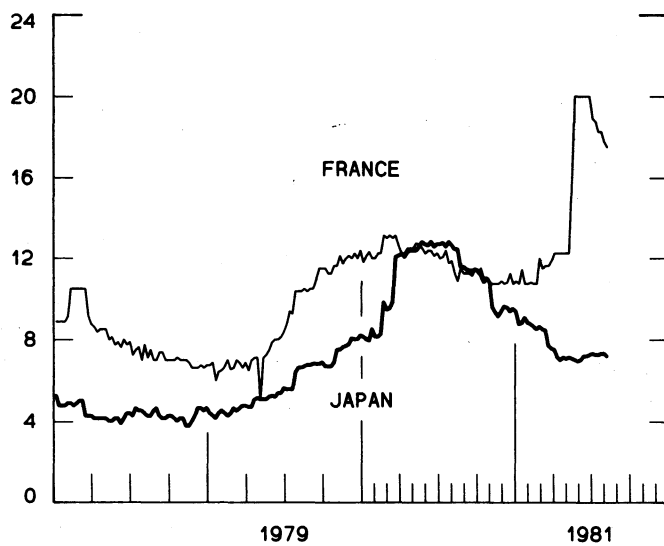
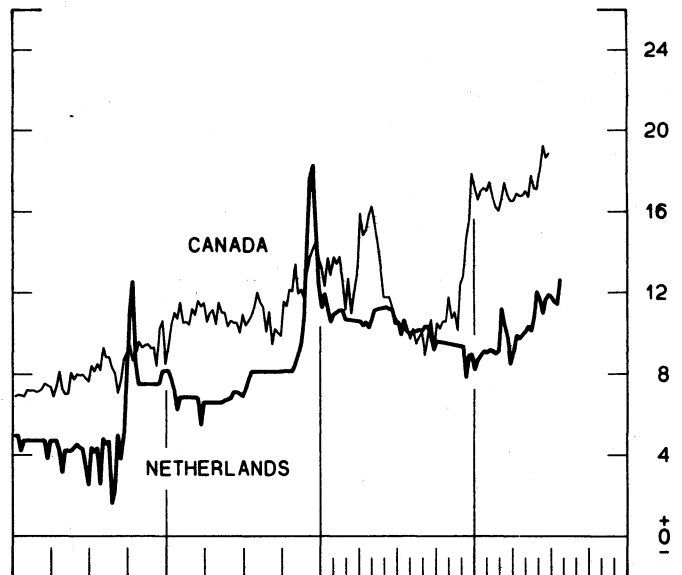
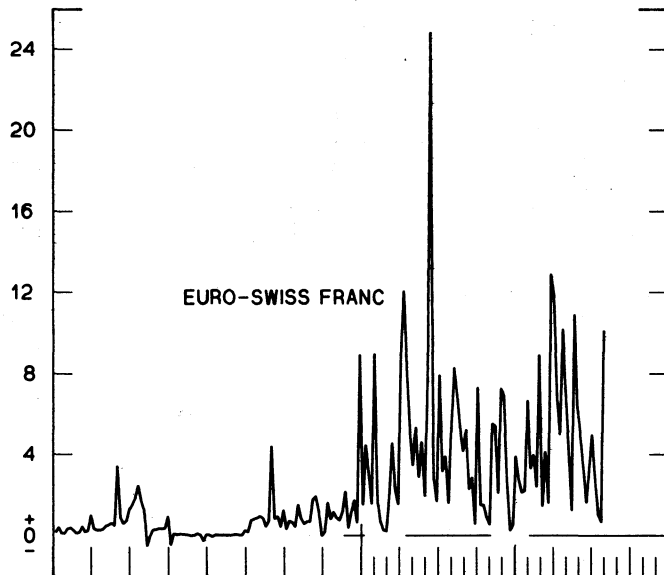
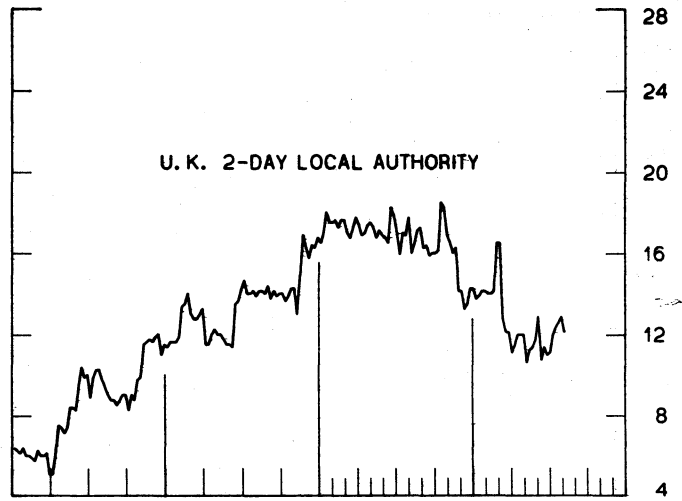


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1979

1981

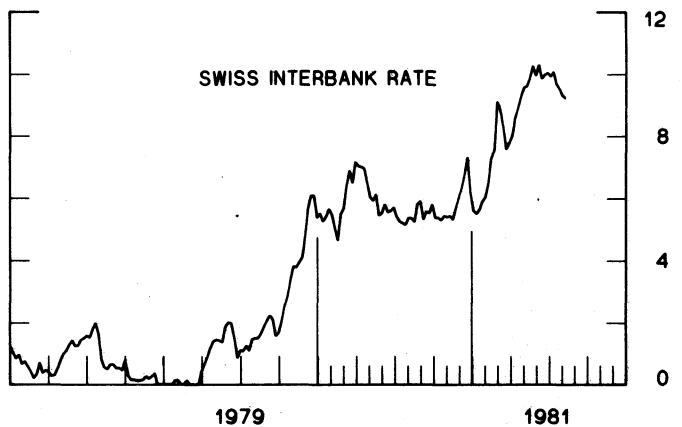
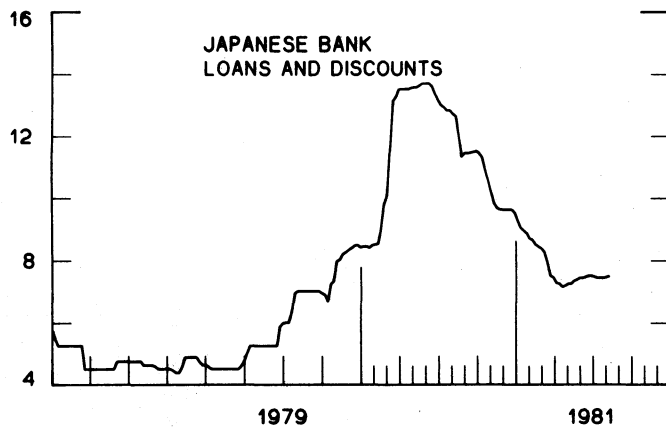
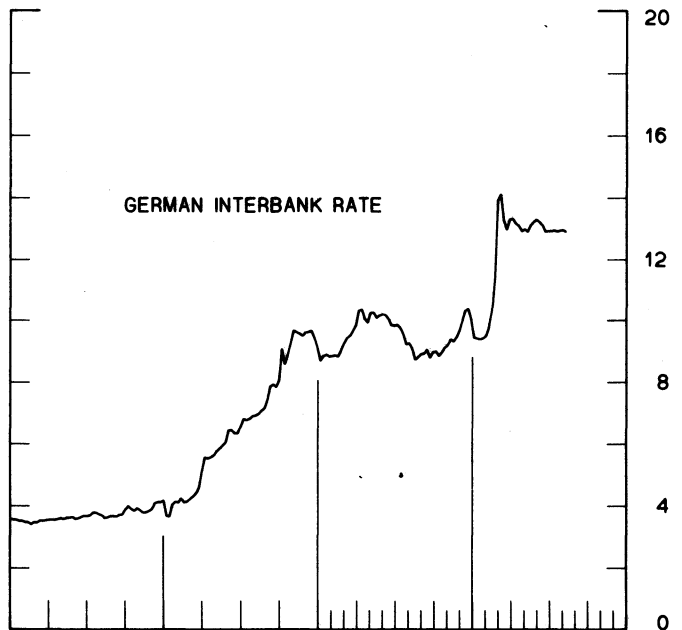
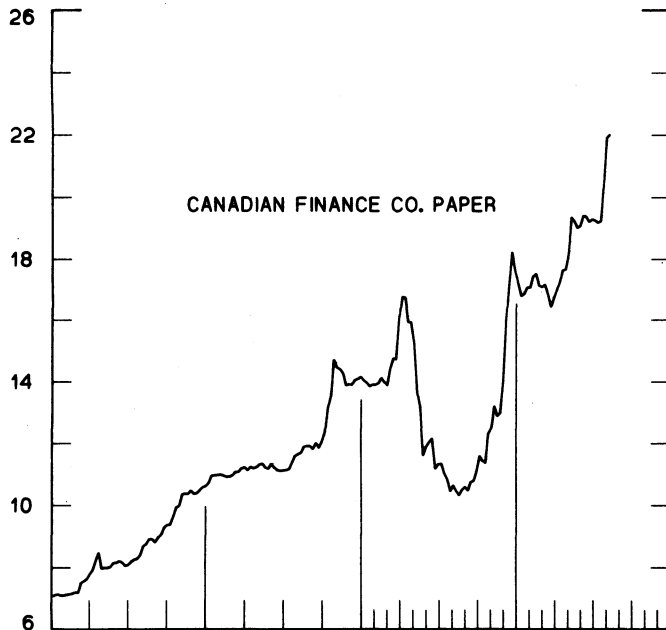
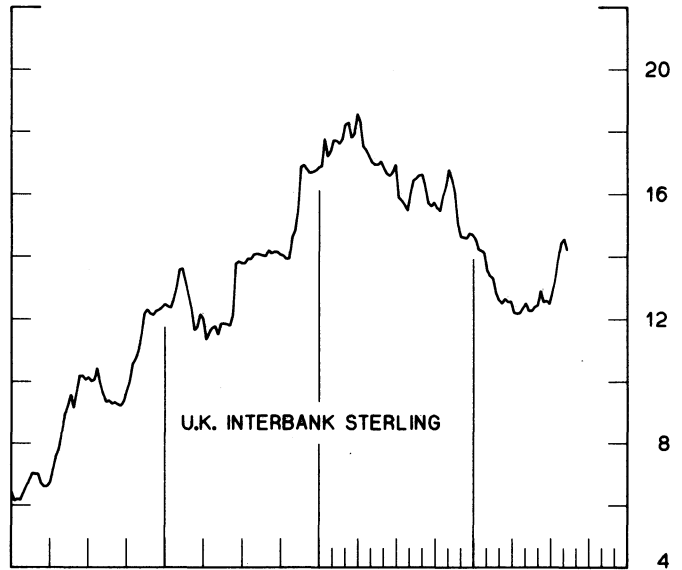
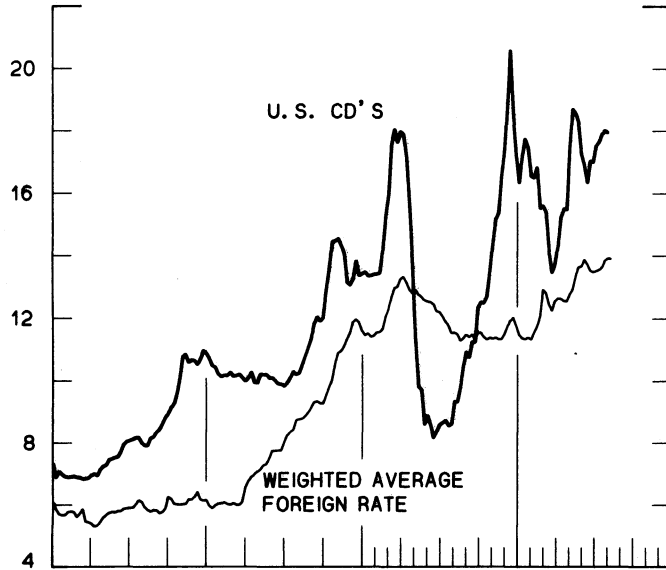
1979

1981

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

1979

1981

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

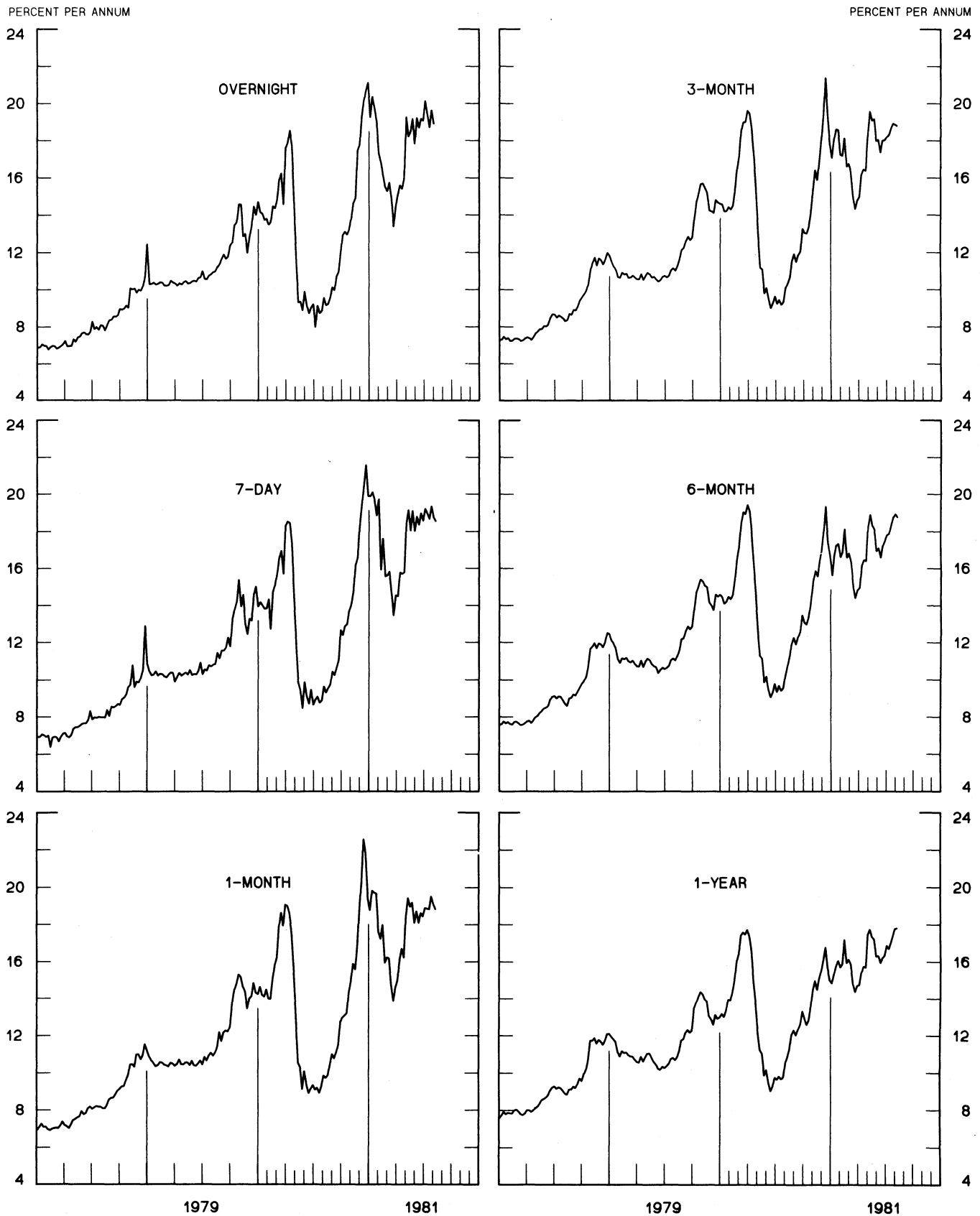
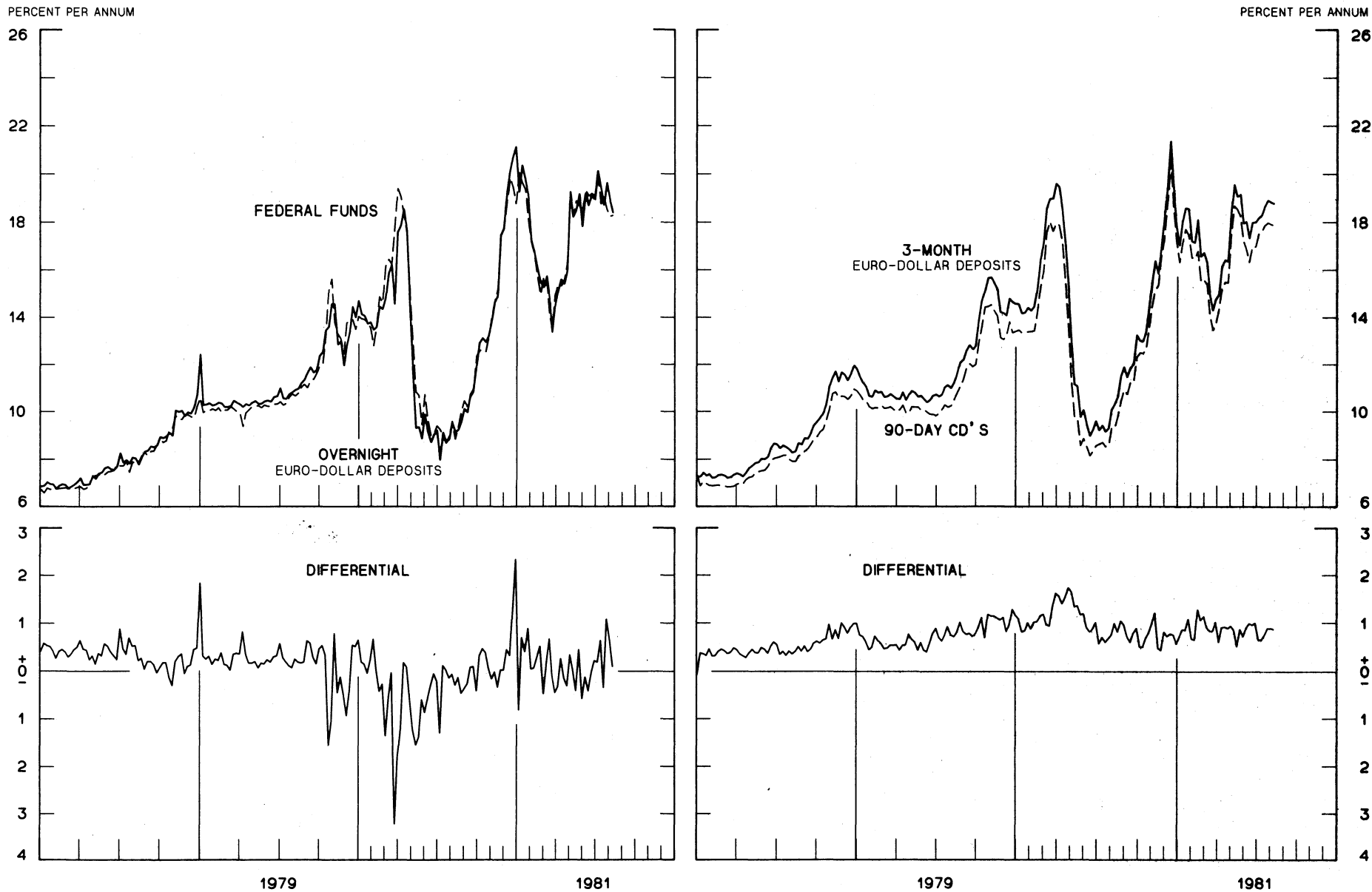


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

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



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

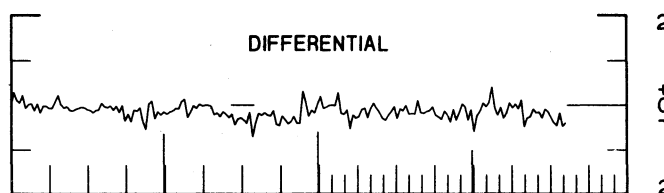
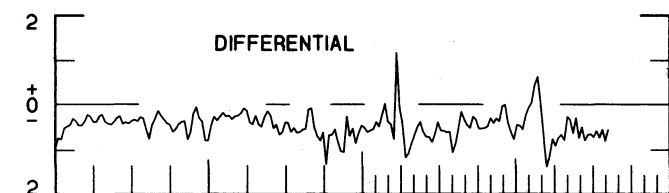
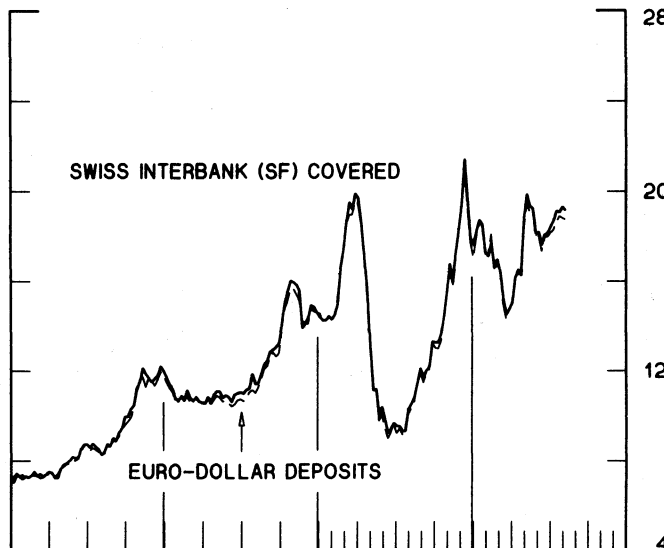
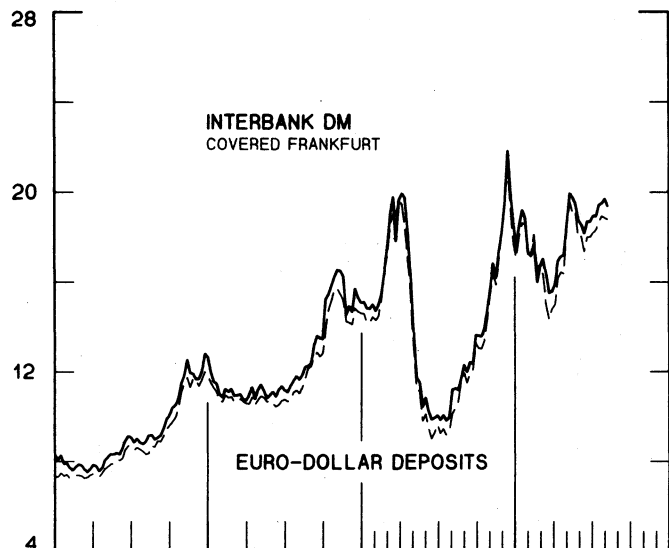
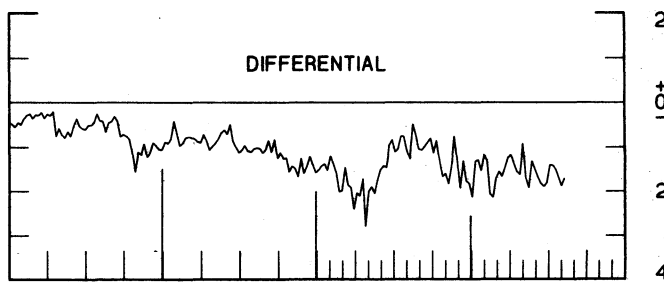
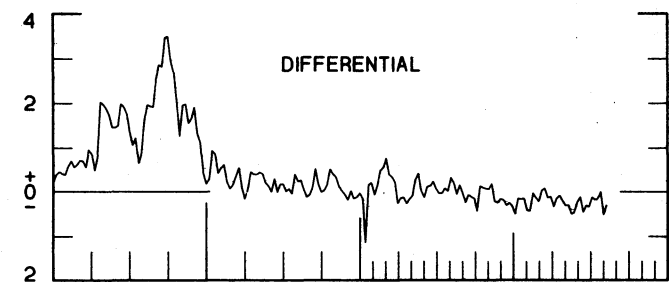
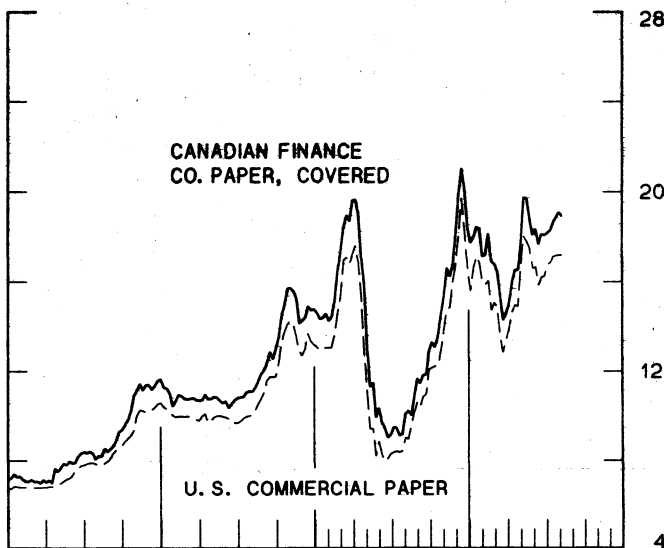
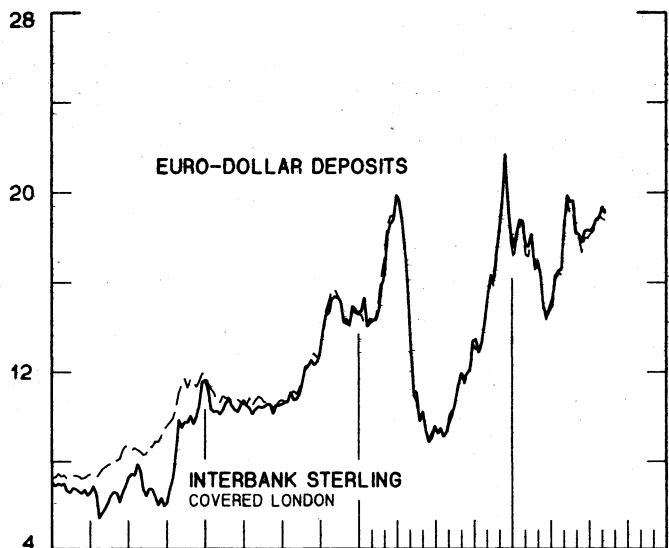
CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY

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

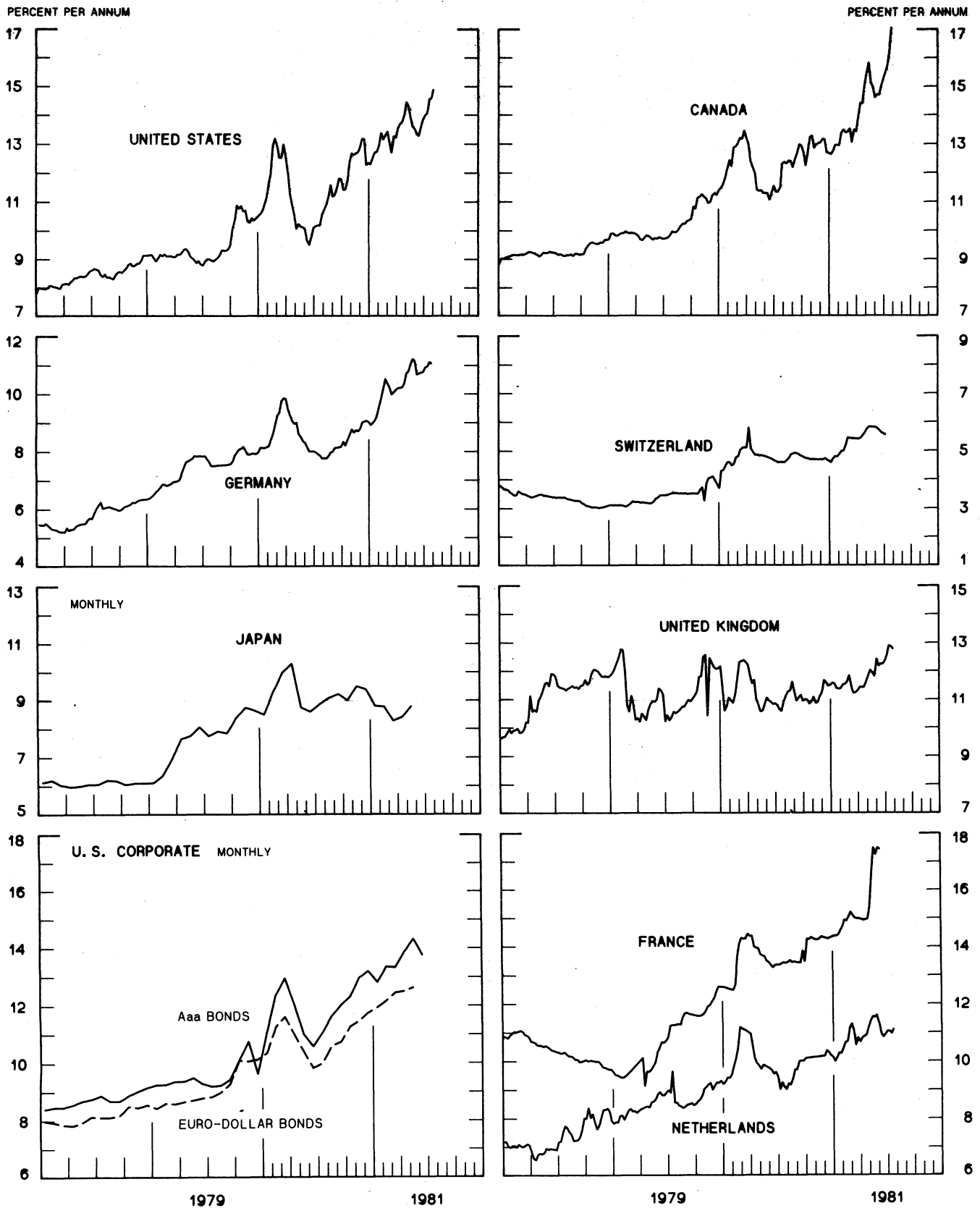
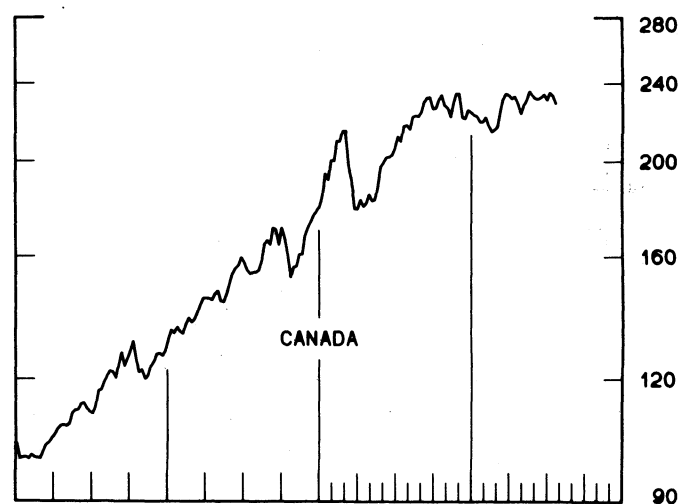
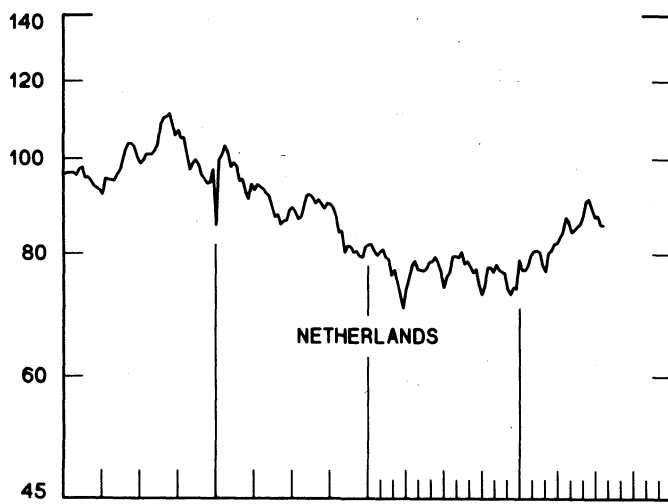
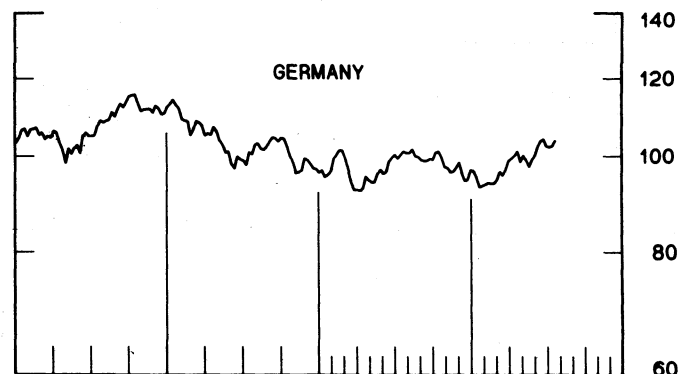
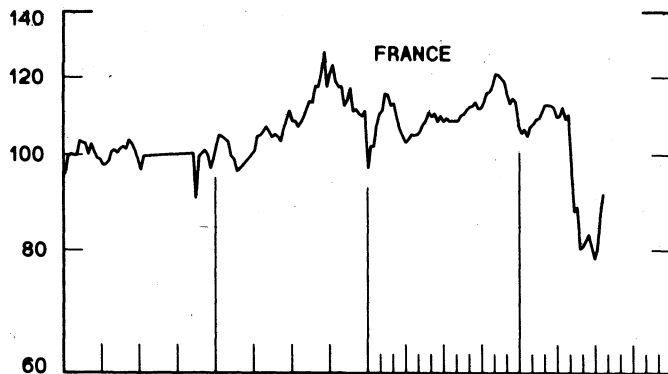
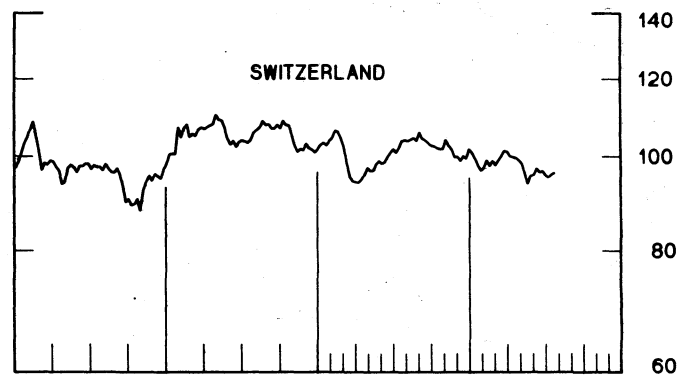
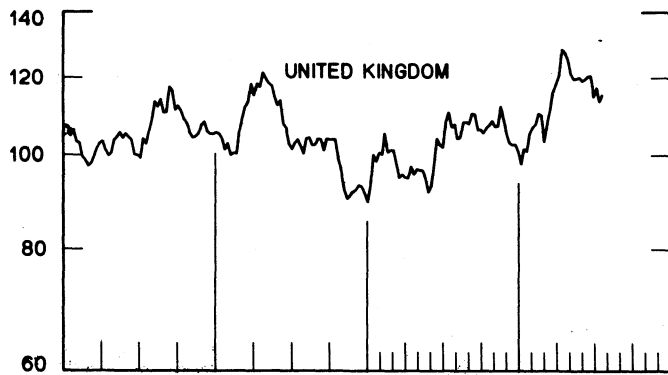
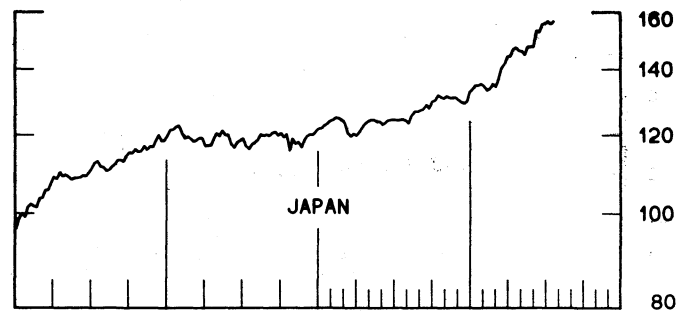
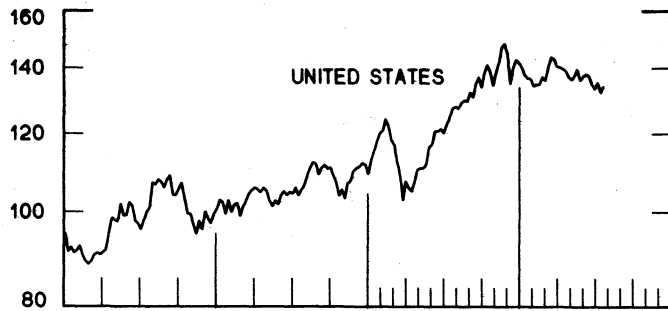


CHART 10
STOCK INDICES
 WEEKLY SERIES

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	AUG. 12	39.43
JAPANESE YEN	AUG. 12	0.42494
DUTCH GUILDER	AUG. 12	35.51
U.K. POUND	AUG. 12	178.94
CANADIAN DOLLAR	AUG. 12	80.88
FRENCH FRANC	AUG. 12	16.46
SWISS FRANC	AUG. 12	45.75
BELGIAN FRANC	AUG. 12	2.40521
ITALIAN LIRA	AUG. 12	0.07965

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	AUG. 12	110.92
JAPANESE YEN	AUG. 12	111.26
DUTCH GUILDER	AUG. 12	101.93
U.K. POUND	AUG. 12	72.37
CANADIAN DOLLAR	AUG. 12	80.61
FRENCH FRANC	AUG. 12	74.19
SWISS FRANC	AUG. 12	147.19
BELGIAN FRANC	AUG. 12	94.78
ITALIAN LIRA	AUG. 12	45.25

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

U.S. DOLLAR	AUG. 12	113.76
GERMAN MARK	AUG. 12	127.81
JAPANESE YEN	AUG. 12	126.25
DUTCH GUILDER	AUG. 12	113.76
U.K. POUND	AUG. 12	78.28
CANADIAN DOLLAR	AUG. 12	88.43
FRENCH FRANC	AUG. 12	80.28
SWISS FRANC	AUG. 12	165.21
BELGIAN FRANC	AUG. 12	105.16
ITALIAN LIRA	AUG. 12	47.50
SWEDISH KRONA	AUG. 12	91.21

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

CANADIAN DOLLAR	AUG. 12	-2.89
U.K. POUND	AUG. 12	4.72
GERMAN MARK	AUG. 12	6.23
FRENCH FRANC	AUG. 12	-3.80
SWISS FRANC	AUG. 12	9.73
DUTCH GUILDER	AUG. 12	5.22
JAPANESE YEN	AUG. 12	11.55
ITALIAN LIRA	AUG. 12	-12.58

LAST VALUE PLOTTED
DATE VALUE

SERIES NAME

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE AUG. 12 400.38

CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	AUG. 12	18.29
OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 12	18.39
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	AUG. 7	12.13
CANADA	JUNE 26	18.85
GERMANY	AUG. 7	12.00
EURO-DM	JULY 31	11.52
JAPAN	AUG. 7	7.19
FRANCE	AUG. 7	17.50
NETHERLANDS	JULY 24	12.60
EURO-SWISS FRANC	JULY 31	10.06

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECONDARY MARKET	AUG. 12	17.90
GERMAN INTERBANK LOAN	AUG. 12	12.90
JAPANESE BANK LOANS & DISCOUNTS	AUG. 12	7.49
CANADIAN FINANCE PAPER	AUG. 12	21.99
INTERBANK STERLING	AUG. 12	14.20
SWISS INTERBANK LOAN	AUG. 12	9.22
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	AUG. 12	13.90

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	AUG. 12	18.39
7-DAY	AUG. 12	18.52
1-MONTH	AUG. 12	18.80
3-MONTH	AUG. 12	18.77
6-MONTH	AUG. 12	18.74
1-YEAR	AUG. 12	17.80

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

OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 12	18.39
U.S. FEDERAL FUNDS	AUG. 12	18.29
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	AUG. 12	0.10
3-MONTH EURO-DOLLAR DEPOSIT RATE	AUG. 12	18.77
U.S. 90-DAY CD'S, SECONDARY MARKET	AUG. 12	17.90
DIFFERENTIAL	AUG. 12	0.88

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	AUG. 12	18.77
INTERBANK STERLING (LONDON), COVERED	AUG. 12	19.09
DIFFERENTIAL	AUG. 12	-0.31
U.S. COMMERCIAL PAPER	AUG. 12	17.23
CANADIAN FINANCE PAPER, COVERED	AUG. 12	18.94
DIFFERENTIAL	AUG. 12	-1.71
EURO-DOLLAR DEPOSIT	AUG. 12	18.77
INTERBANK DM (FRANKFURT), COVERED	AUG. 12	19.33
DIFFERENTIAL	AUG. 12	-0.56
EURO-DOLLAR DEPOSIT	AUG. 12	18.77
SWISS INTERBANK, COVERED	AUG. 12	19.18
DIFFERENTIAL	AUG. 12	-0.40

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	AUG. 7	14.90
GERMANY	JULY 31	11.07
JAPAN (MONTHLY)	MAY	8.81
SWITZERLAND	JULY 10	5.54
CANADA	JULY 31	17.07
FRANCE	JUNE 12	17.44
NETHERLANDS	JULY 24	11.11
UNITED KINGDOM	JULY 31	12.77

U.S. CORPORATE

AAA BONDS	JUNE	13.75
EURO-DOLLAR BONDS	MAY	12.64

CHART 10. STOCK INDICES

UNITED STATES	JULY 29	134.40
UNITED KINGDOM	JULY 29	115.49
CANADA	JULY 29	228.68
GERMANY	JULY 29	103.71
SWITZERLAND	JULY 29	96.38
NETHERLANDS	JULY 29	85.64
FRANCE	JULY 29	91.27
JAPAN	JULY 29	156.92

FEDERAL RESERVE statistical release



H. 10 (512)

AUGUST 17, 1981

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING AUGUST 14, 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. 10	AUG. 11	AUG. 12	AUG. 13	AUG. 14
AUSTRALIA	DOLLAR	113.2000	112.9800	113.8400	113.7000	113.7300
AUSTRIA	SCHILLING	5.52792	5.54324	5.70777	5.66893	5.65931
BELGIUM	FRANC	2.37643	2.38436	2.43665	2.42365	2.41546
CANADA	DOLLAR	80.6647	81.1491	81.3207	81.2810	81.5462
DENMARK	KRONE	12.3686	12.4131	12.7226	12.6024	12.5628
FINLAND	MARKKA	21.2675	21.3061	21.4592	21.5285	21.4546
FRANCE	FRANC	16.2522	16.2760	16.6945	16.5426	16.5426
GERMANY	D. MARK	38.9029	39.0778	40.0160	39.7346	39.5726
INDIA	RUPEE	10.7991	10.8225	10.9769	11.0254	11.0254
IRELAND	POUND	141.7000	142.6500	145.7500	144.1500	144.5000
ITALY	LIRA	0.07890	0.07902	0.08052	0.07974	0.07924
JAPAN	YEN	0.42355	0.42418	0.43440	0.43159	0.42781
MALAYSIA	DOLLAR	41.8673	41.9639	42.1585	42.2297	42.0875
MEXICO	PESO	4.0258	4.0412	4.0331	4.0323	4.0177
NETHERLANDS	GUILDER	35.0079	35.1927	36.0360	35.8166	35.6633
NEW ZEALAND	DOLLAR	81.6500	81.5000	82.4500	82.1000	81.8700
NORWAY	KRONE	15.9375	15.9363	16.1420	16.0128	15.9872
PORTUGAL	ESCUDO	1.4793	1.4749	1.4925	1.4948	1.4881
SOUTH AFRICA	RAND	104.1200	104.1900	105.8000	105.2600	104.8800
SPAIN	PESETA	0.9766	0.9759	0.9901	0.9929	0.9839
SRI LANKA	RUPEE	5.1660	5.1660	5.1660	5.1391	5.1391
SWEDEN	KRONA	18.5065	18.5804	18.8857	18.7196	18.7003
SWITZERLAND	FRANC	45.4545	45.5581	46.2963	46.1042	45.7457
UNITED KINGDOM	POUND	177.1000	177.6000	181.1500	180.4000	180.2000