

Selected Interest & Exchange Rates

Weekly Series of Charts

August 24, 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

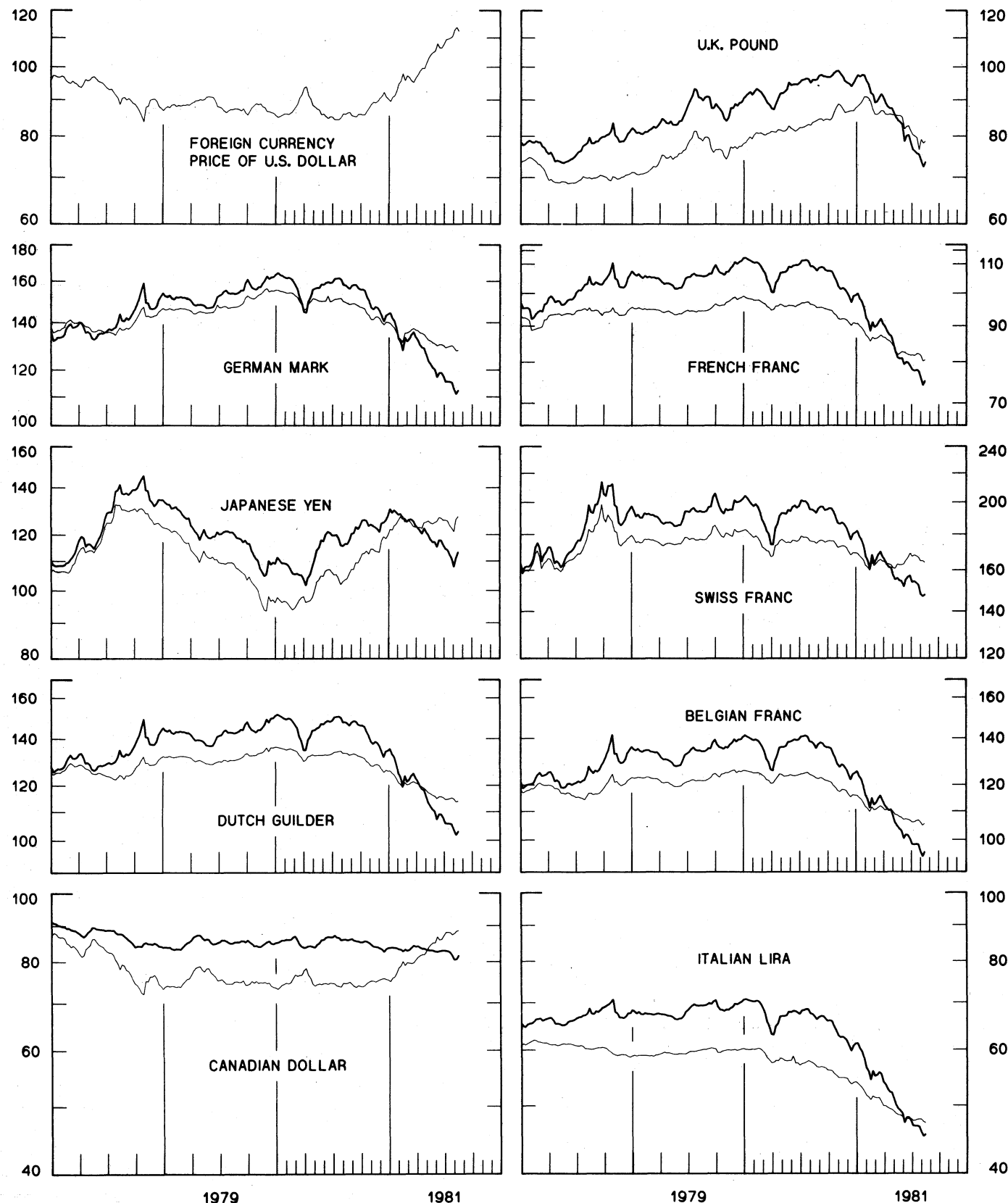


CHART 2
3-MONTH FORWARD EXCHANGE RATES

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

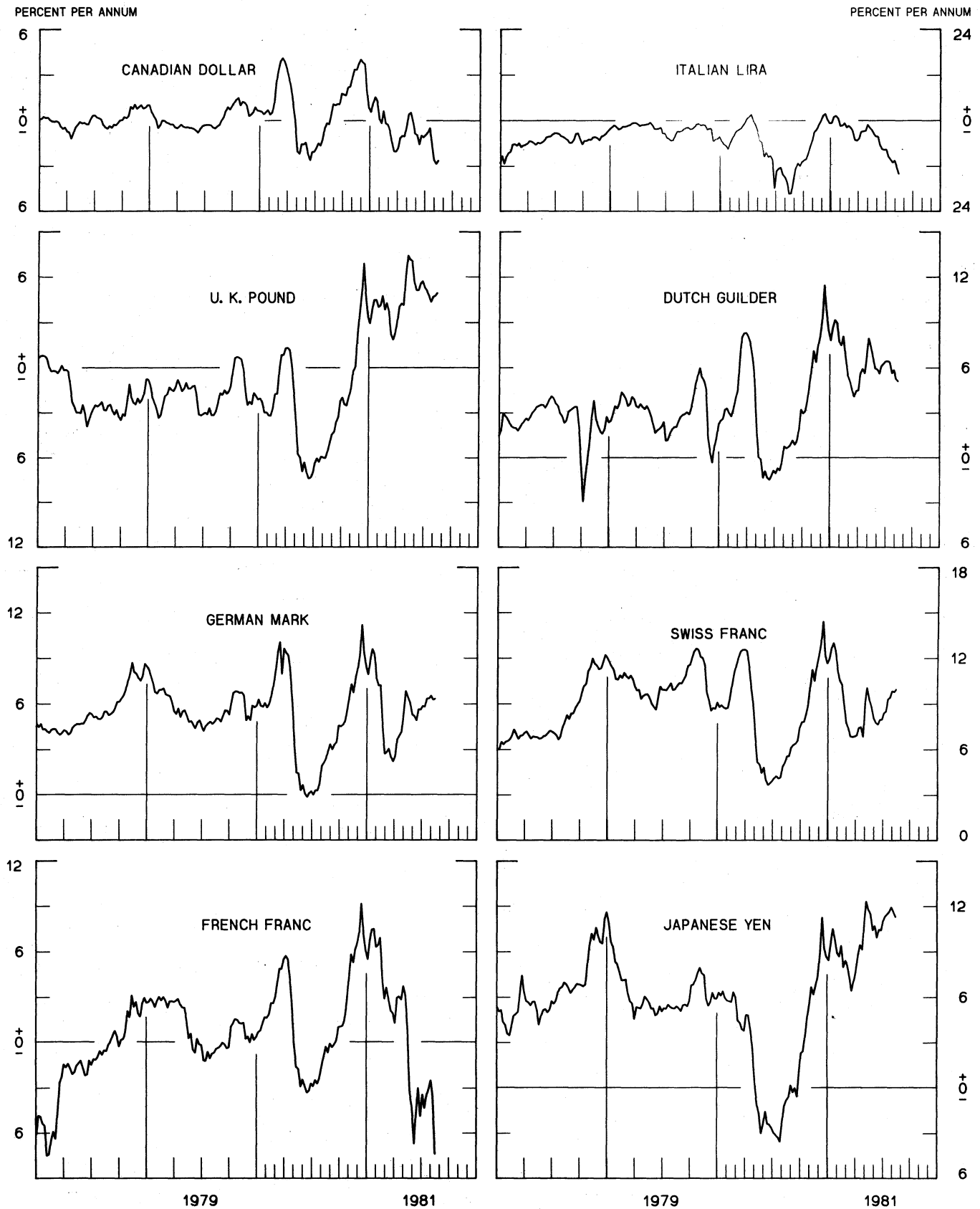


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

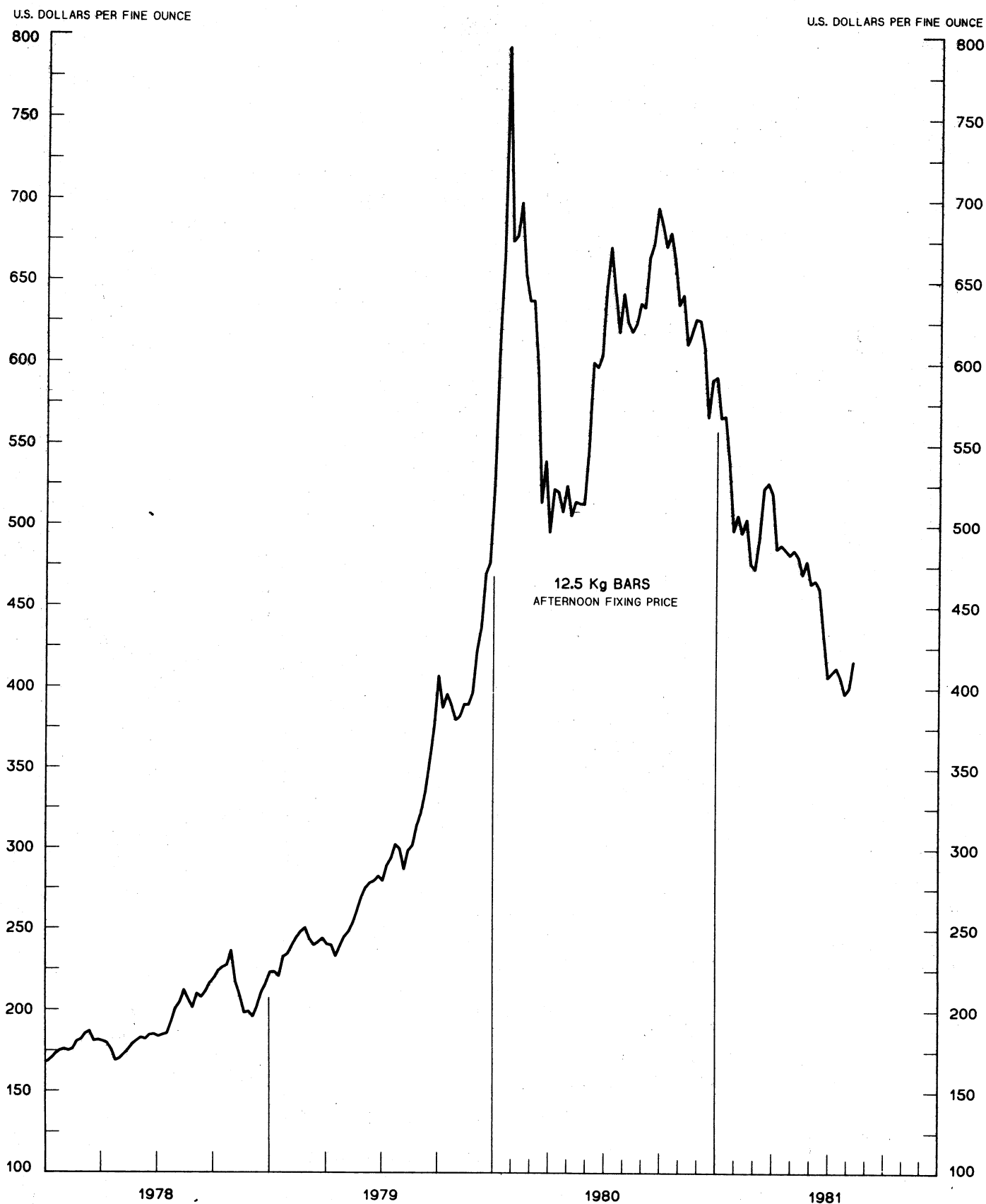


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

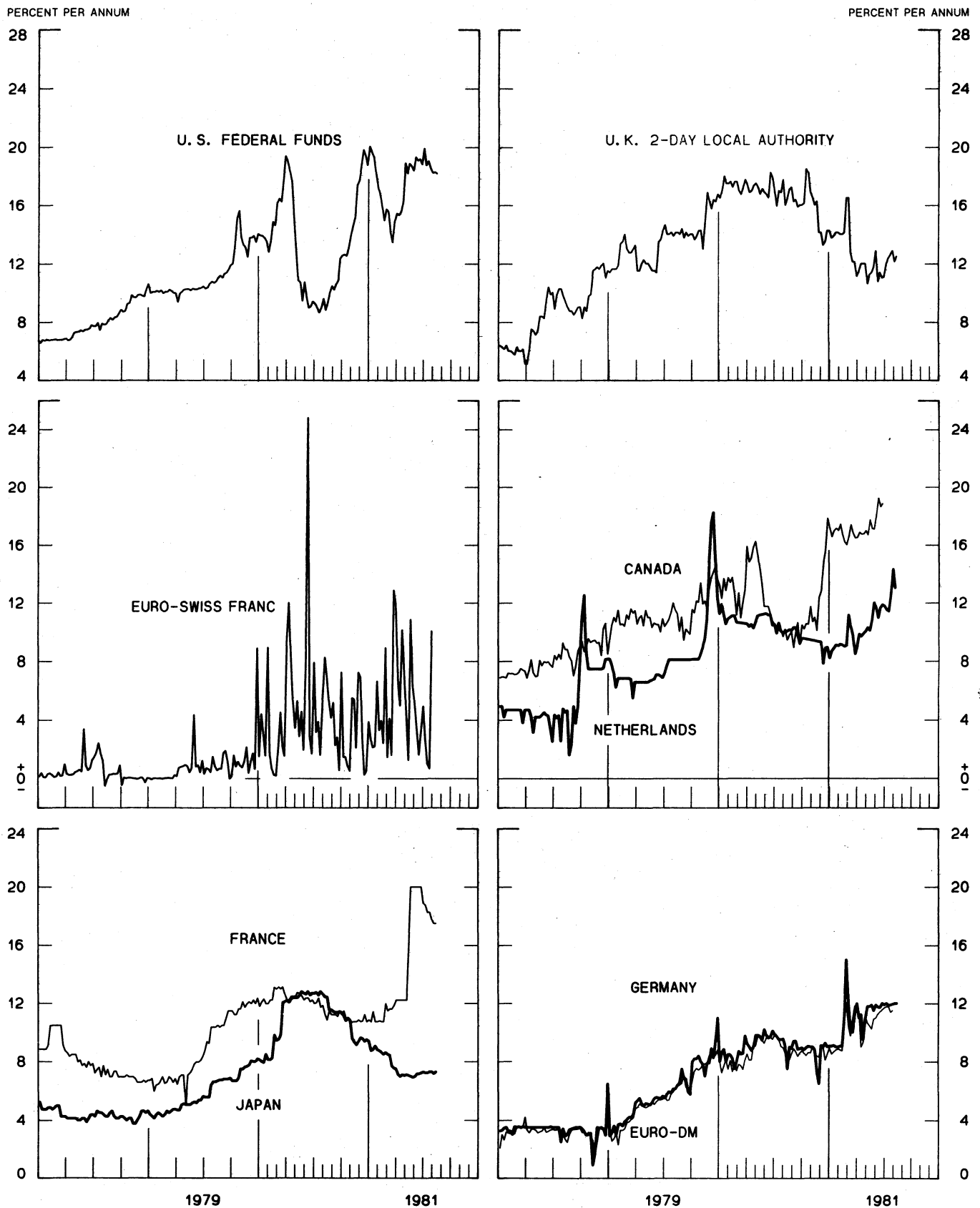


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

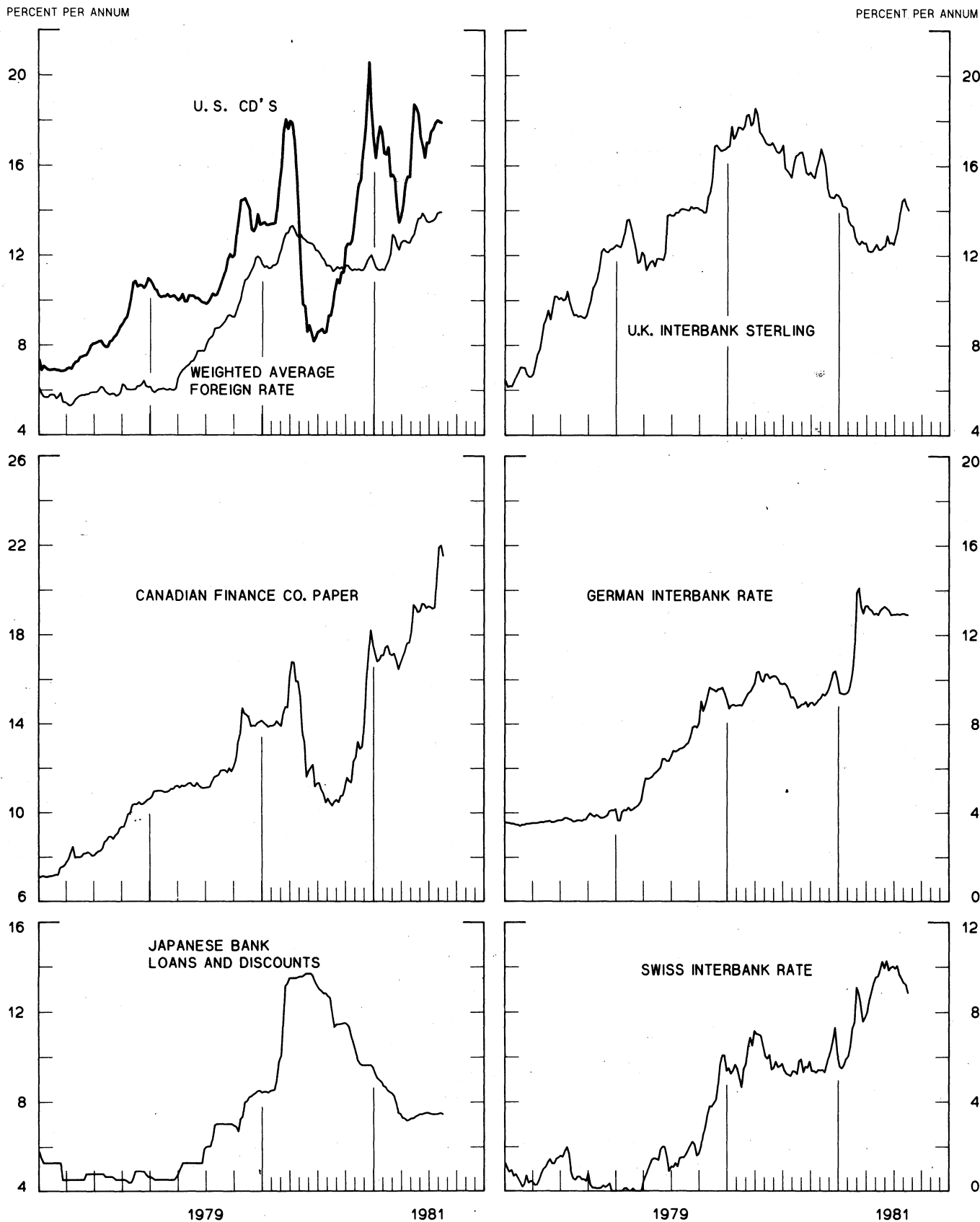
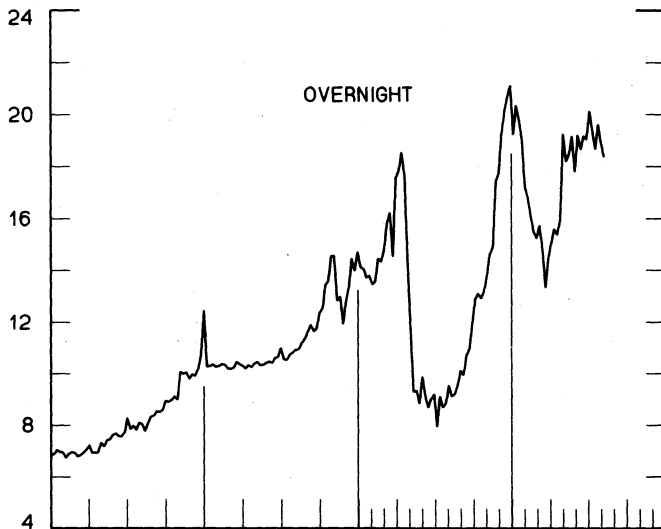
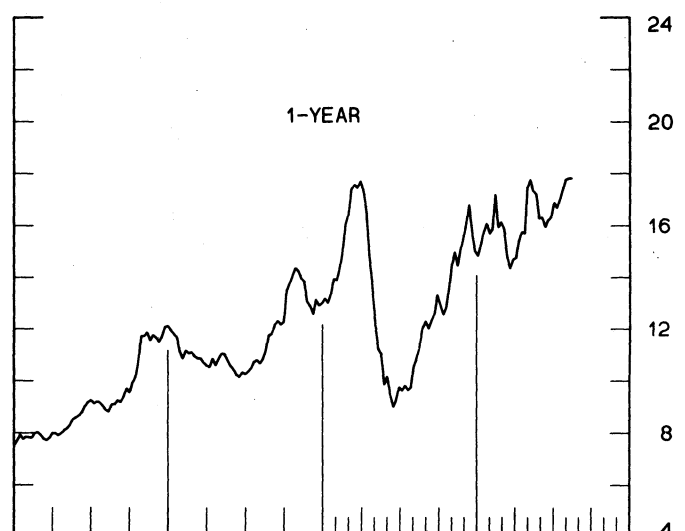
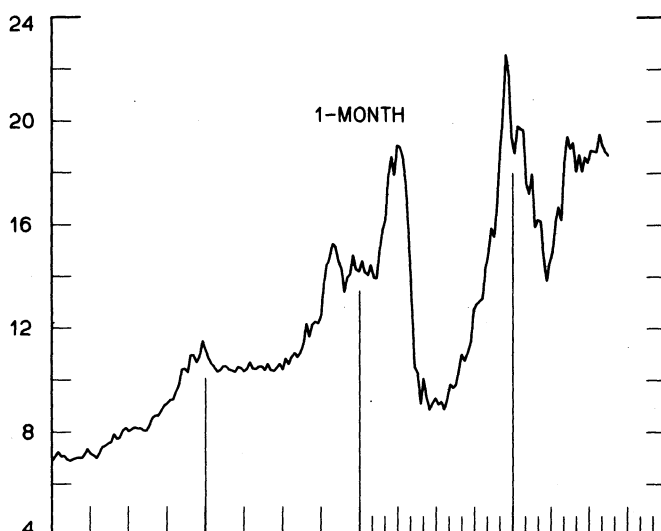
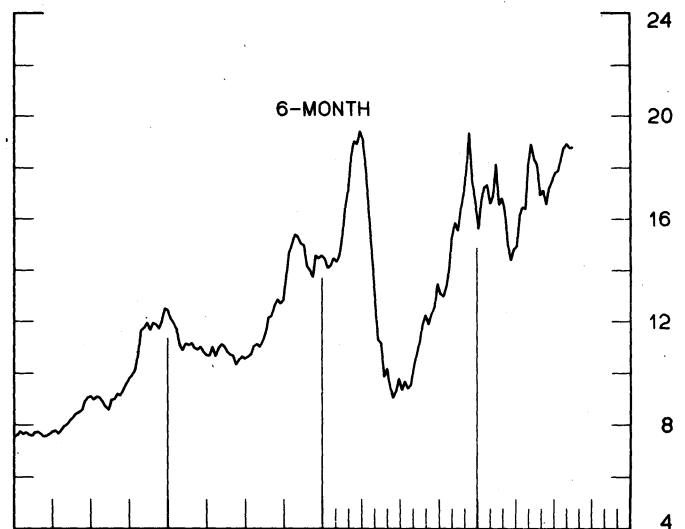
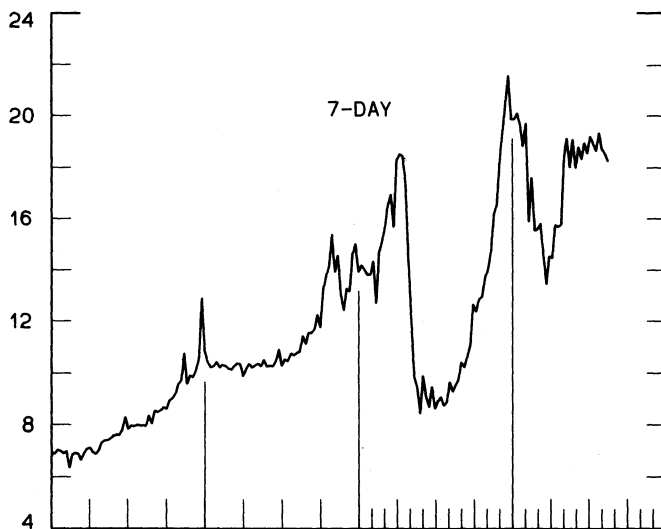
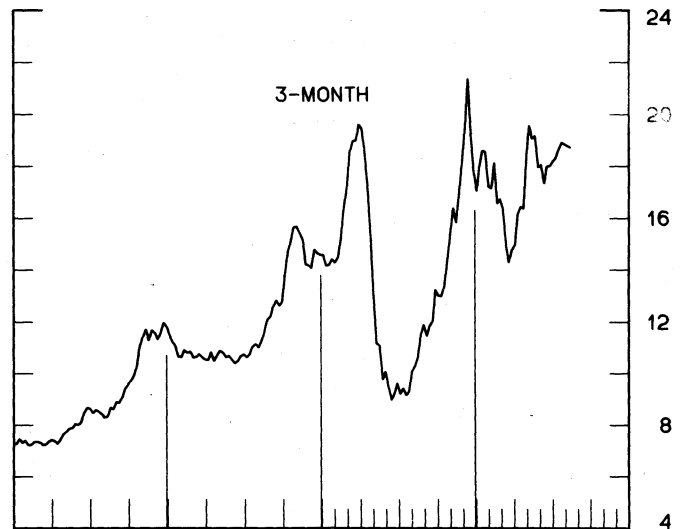


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM



1979

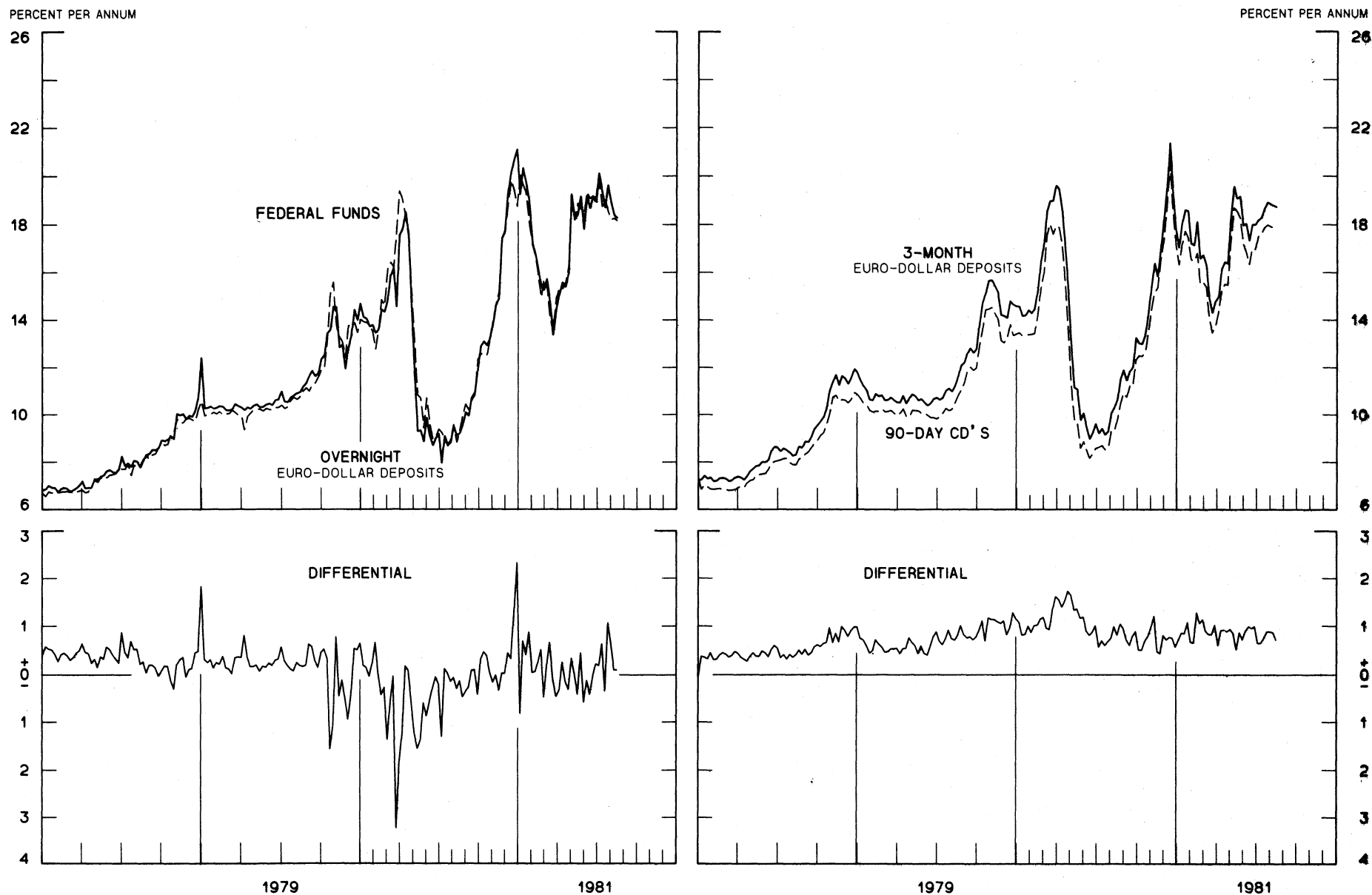
1981

1979

1981

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

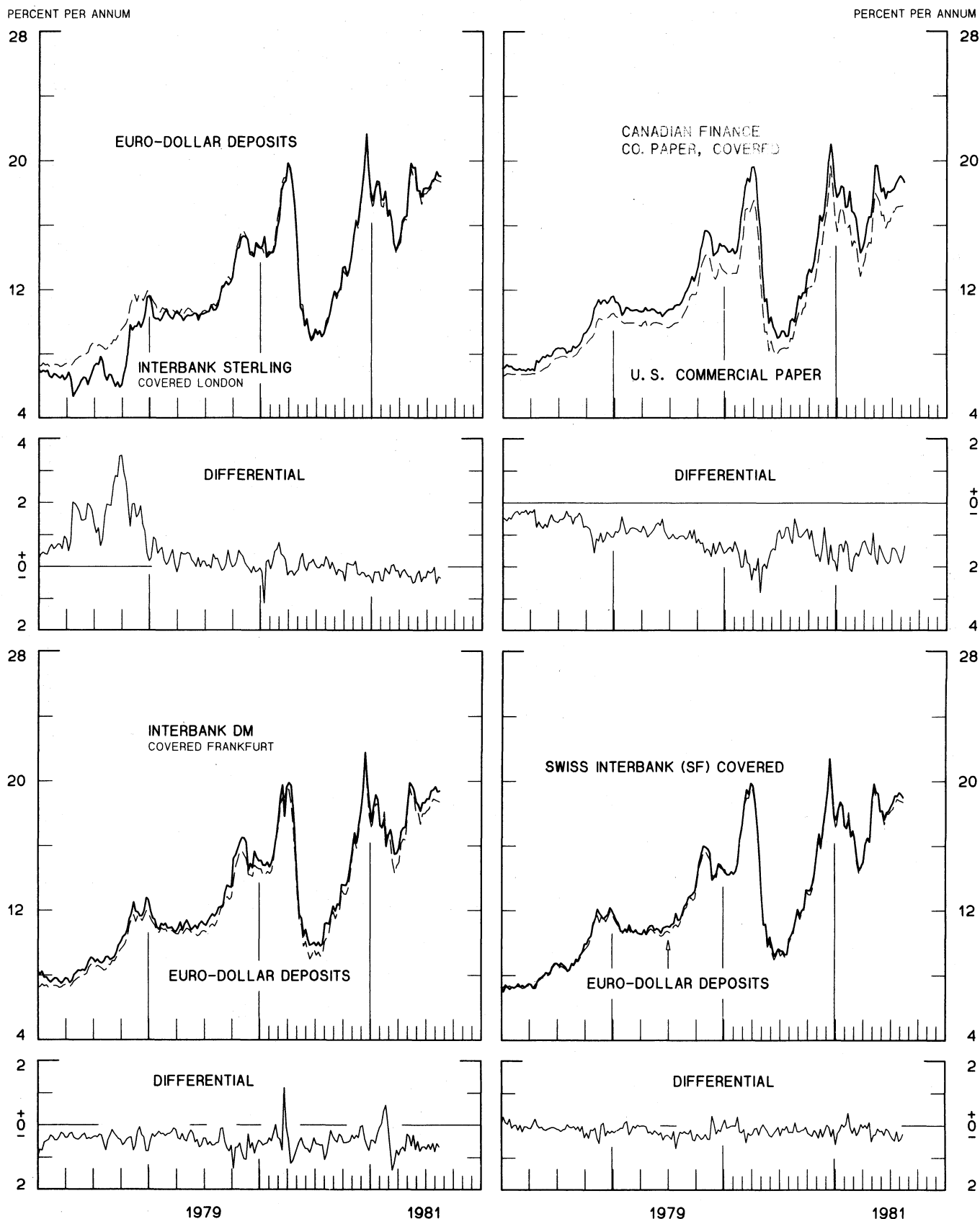
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

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

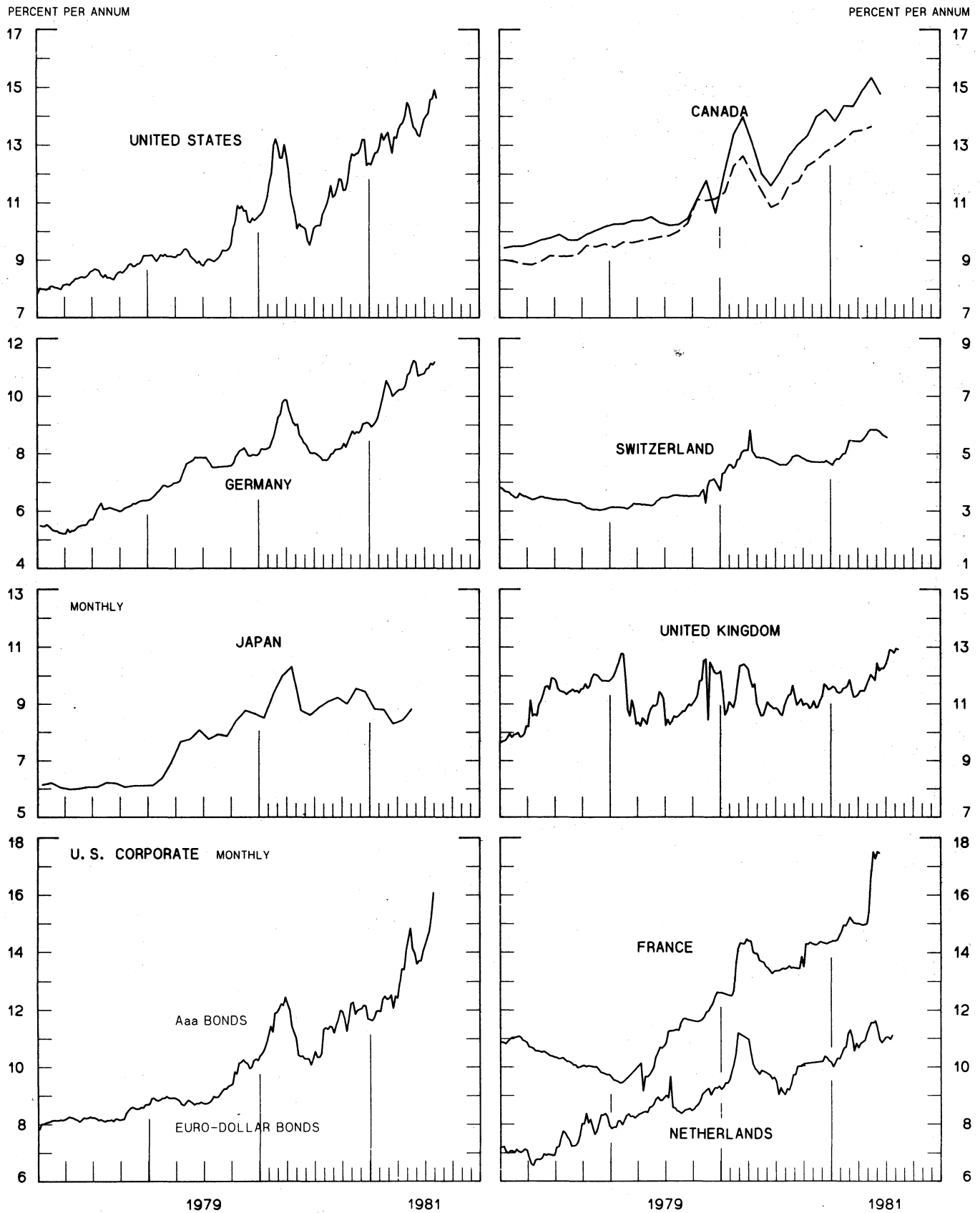
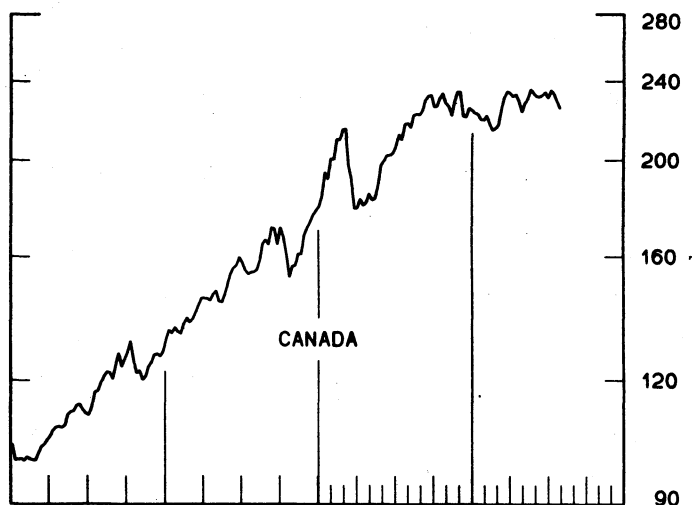
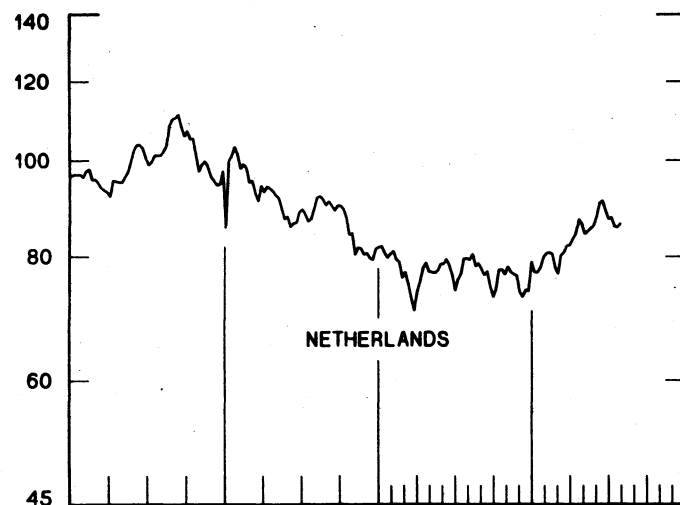
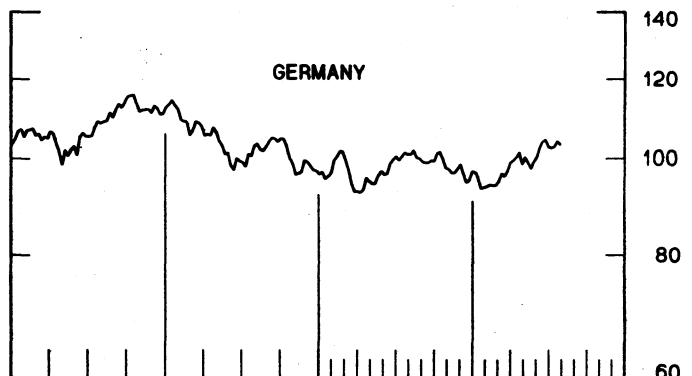
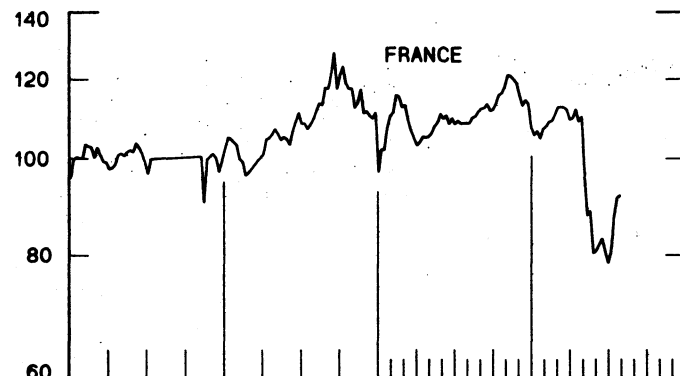
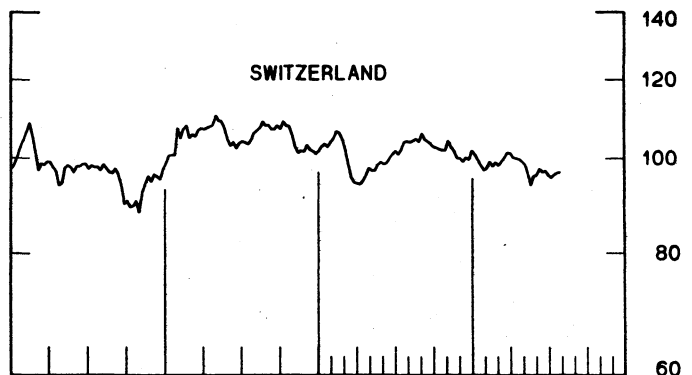
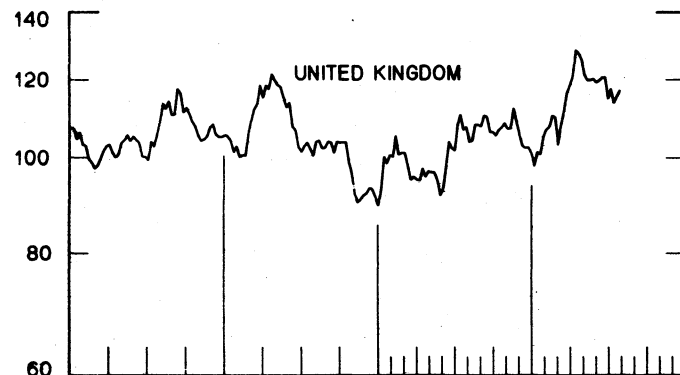
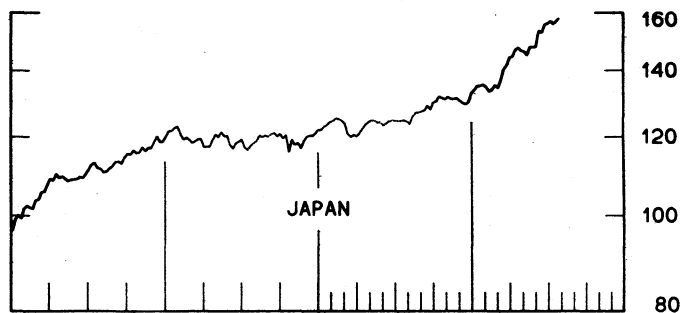
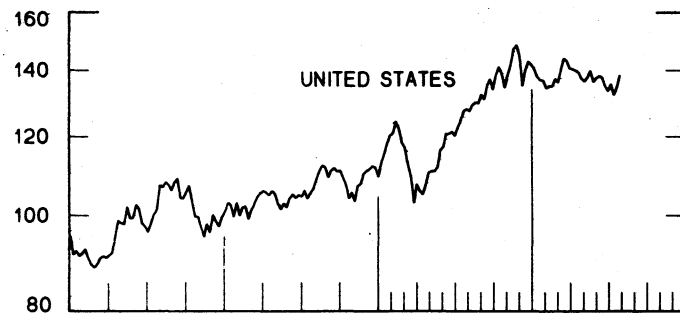


CHART 10
STOCK INDICES
 WEEKLY SERIES

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. 19	39.88
JAPANESE YEN	AUG. 19	0.43300
DUTCH GUILDER	AUG. 19	35.93
U.K. POUND	AUG. 19	181.78
CANADIAN DOLLAR	AUG. 19	81.89
FRENCH FRANC	AUG. 19	16.69
SWISS FRANC	AUG. 19	45.99
BELGIAN FRANC	AUG. 19	2.44252
ITALIAN LIRA	AUG. 19	0.08012

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	AUG. 19	112.20
JAPANESE YEN	AUG. 19	113.37
DUTCH GUILDER	AUG. 19	103.14
U.K. POUND	AUG. 19	73.52
CANADIAN DOLLAR	AUG. 19	81.61
FRENCH FRANC	AUG. 19	75.22
SWISS FRANC	AUG. 19	147.94
BELGIAN FRANC	AUG. 19	96.25
ITALIAN LIRA	AUG. 19	45.51

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

U.S. DOLLAR	AUG. 19	112.31
GERMAN MARK	AUG. 19	128.02
JAPANESE YEN	AUG. 19	127.49
DUTCH GUILDER	AUG. 19	113.98
U.K. POUND	AUG. 19	78.77
CANADIAN DOLLAR	AUG. 19	88.65
FRENCH FRANC	AUG. 19	80.61
SWISS FRANC	AUG. 19	164.37
BELGIAN FRANC	AUG. 19	105.75
ITALIAN LIRA	AUG. 19	47.29
SWEDISH KRONA	AUG. 19	91.06

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

CANADIAN DOLLAR	AUG. 19	-2.67
U.K. POUND	AUG. 19	4.91
GERMAN MARK	AUG. 19	6.31
FRENCH FRANC	AUG. 19	-7.44
SWISS FRANC	AUG. 19	9.91
DUTCH GUILDER	AUG. 19	5.07
JAPANESE YEN	AUG. 19	11.23
ITALIAN LIRA	AUG. 19	-14.17

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING

U.S. DOLLARS PER FINE OUNCE	AUG. 19	416.65
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CHART 4. CALL MONEY RATES

U.S. FEDERAL FUNDS	AUG. 19	18.19
OVERNIGHT EURO-DOLLAR DEPOSITS	AUG. 19	18.29
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	AUG. 14	12.50
CANADA	JUNE 26	18.85
GERMANY	AUG. 14	12.00
EURO-DM	JULY 31	11.52
JAPAN	AUG. 14	7.31
FRANCE	AUG. 14	17.50
NETHERLANDS	AUG. 7	13.00
EURO-SWISS FRANC	JULY 31	10.06

CHART 5. 3-MONTH INTEREST RATES

U.S. 90-DAY CD'S, SECNDARY MARKET	AUG. 19	18.01
GERMAN INTERBANK LOAN	AUG. 19	12.89
JAPANESE BANK LOANS & DISCOUNTS	AUG. 19	7.45
CANADIAN FINANCE PAPER	AUG. 19	21.50
INTERBANK STERLING	AUG. 19	14.00
SWISS INTERBANK LOAN	AUG. 19	8.85
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	AUG. 19	13.87

CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON

OVERNIGHT	AUG. 19	18.29
7-DAY	AUG. 19	18.25
1-MONTH	AUG. 19	18.66
3-MONTH	AUG. 19	18.73
6-MONTH	AUG. 19	18.76
1-YEAR	AUG. 19	17.80

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

OVERNIGHT EURO-DOLLAR DEPCISITS	AUG. 19	18.29
U.S. FEDERAL FUNDS	AUG. 19	18.19
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	AUG. 19	0.10
3-MONTH EURO-DOLLAR DEPOSIT RATE	AUG. 19	18.73
U.S. 90-DAY CD'S, SECONDARY MARKET	AUG. 19	18.01
DIFFERENTIAL	AUG. 19	0.72

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	AUG. 19	18.73
INTERBANK STERLING (LONDON), COVERED	AUG. 19	19.08
DIFFERENTIAL	AUG. 19	-0.35
U.S. COMMERCIAL PAPER	AUG. 19	17.36
CANADIAN FINANCE PAPER, COVERED	AUG. 19	18.69
DIFFERENTIAL	AUG. 19	-1.33
EURO-DOLLAR DEPOSIT	AUG. 19	18.73
INTERBANK DM (FRANKFURT), COVERED	AUG. 19	19.40
DIFFERENTIAL	AUG. 19	-0.67
EURO-DOLLAR DEPOSIT	AUG. 19	18.73
SWISS INTERBANK, COVERED	AUG. 19	18.98
DIFFERENTIAL	AUG. 19	-0.25

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	AUG. 14	14.61
GERMANY	AUG. 7	11.17
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	AUG. 14	12.90

U.S. CORPORATE

AAA BONDS	JUNE	13.75
EURO-DOLLAR BONDS	MAY	12.64

CHART 10. STOCK INDICES

UNITED STATES	AUG. 12	138.73
UNITED KINGDOM	AUG. 12	124.66
CANADA	AUG. 12	229.75
GERMANY	AUG. 12	102.98
SWITZERLAND	AUG. 12	96.91
NETHERLANDS	AUG. 12	87.63
FRANCE	AUG. 12	91.17
JAPAN	AUG. 12	159.32

FEDERAL RESERVE statistical release



H. 10 (512)

AUGUST 25, 1981

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING AUGUST 21, 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. 17	AUG. 18	AUG. 19	AUG. 20	AUG. 21
AUSTRALIA	DOLLAR	114.1000	114.4000	114.5200	114.9000	115.2000
AUSTRIA	SCHILLING	5.63698	5.76037	5.69152	5.76701	5.79039
BELGIUM	FRANC	2.44618	2.46305	2.46427	2.49252	2.50627
CANADA	DOLLAR	81.7863	82.2572	82.5559	82.4811	82.9119
DENMARK	KRONE	12.7470	12.7551	12.7291	12.8783	13.0463
FINLAND	MARKKA	21.4823	21.7960	21.6216	21.7984	21.8699
FRANCE	FRANC	16.7224	16.8407	16.8138	16.8990	17.0140
GERMANY	D. MARK	40.0480	40.0320	40.0320	40.4694	40.8330
INDIA	RUPEE	11.1235	11.1857	11.1483	11.1483	11.1982
IRELAND	POUND	145.7500	146.5000	146.5000	147.7000	149.5000
ITALY	LIRA	0.08035	0.08094	0.08032	0.08084	0.08117
JAPAN	YEN	0.43516	0.43630	0.43412	0.43687	0.44004
MALAYSIA	DOLLAR	42.1941	42.0964	42.0522	42.2119	42.3012
MEXICO	PESO	4.0258	4.0282	4.0331	4.0306	4.0241
NETHERLANDS	GUILDER	36.0231	36.0620	36.0750	36.4431	36.7377
NEW ZEALAND	DOLLAR	82.4000	82.8100	82.5600	82.9100	82.9800
NORWAY	KRONE	16.1290	16.2140	16.1681	16.3132	16.4555
PORTUGAL	ESCUDO	1.4870	1.5026	1.5049	1.5106	1.5129
SOUTH AFRICA	RAND	105.6500	105.7200	105.6000	106.0500	106.3000
SPAIN	PESETA	0.9872	1.0041	0.9980	1.0045	1.0104
SRI LANKA	RUPEE	5.1391	5.1391	5.1391	5.1391	5.1391
SWEDEN	KRONA	18.8857	18.9394	18.8750	19.0476	19.2493
SWITZERLAND	FRANC	46.0511	45.9453	46.0830	46.4684	46.7727
UNITED KINGDOM	POUND	182.2500	182.9000	183.1500	185.9500	187.6500