

Selected Interest & Exchange Rates

Weekly Series of Charts

September 28, 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

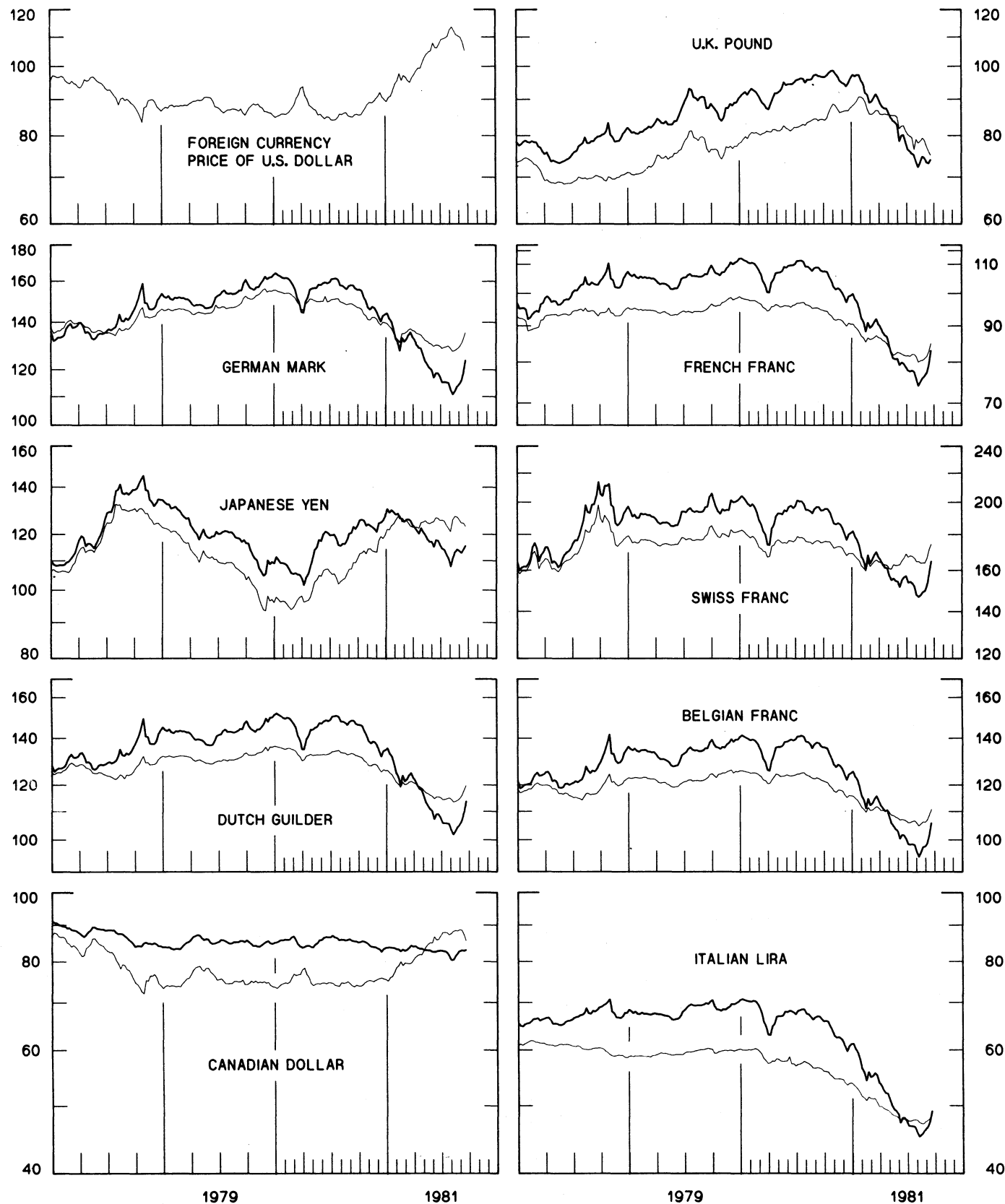


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

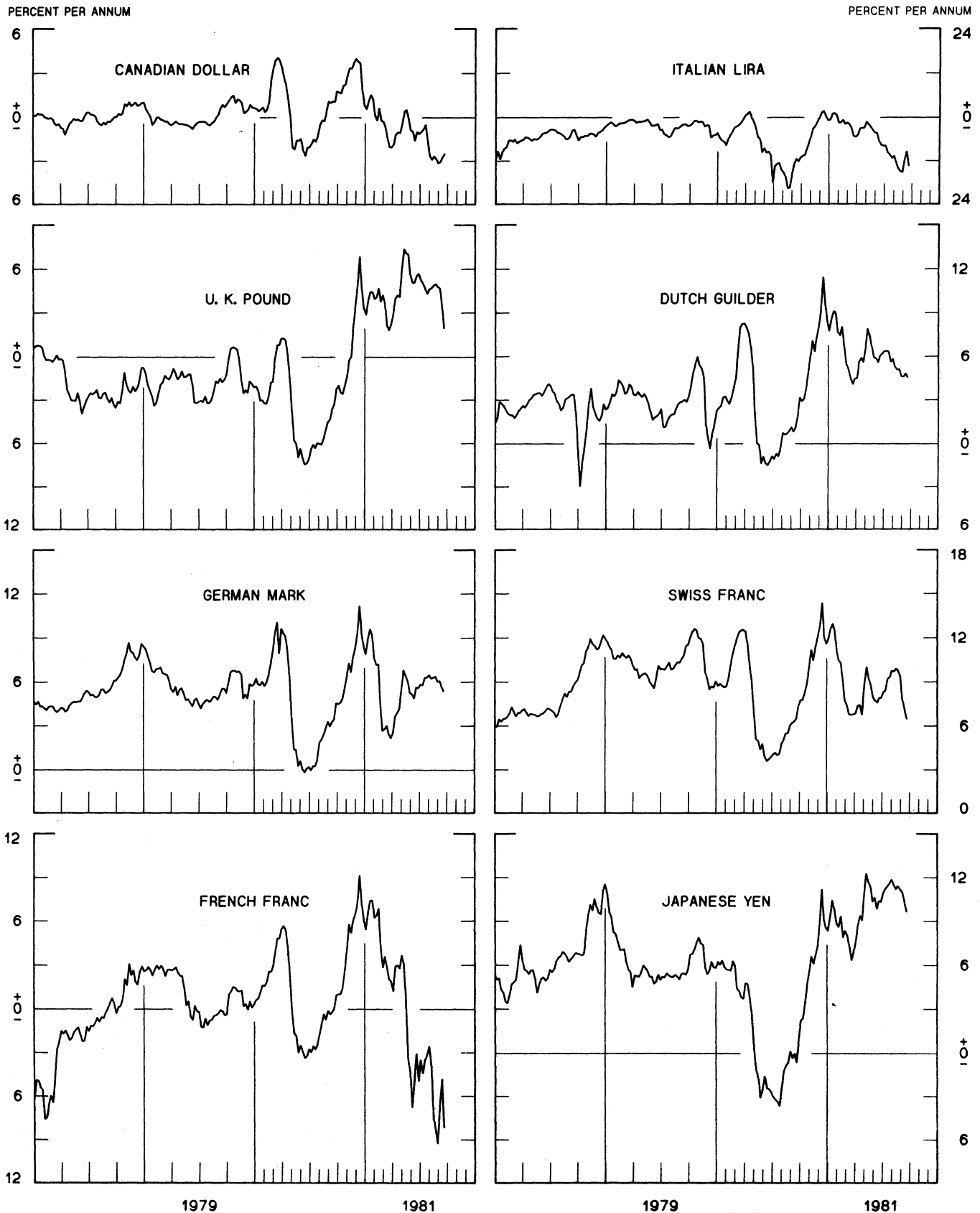


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

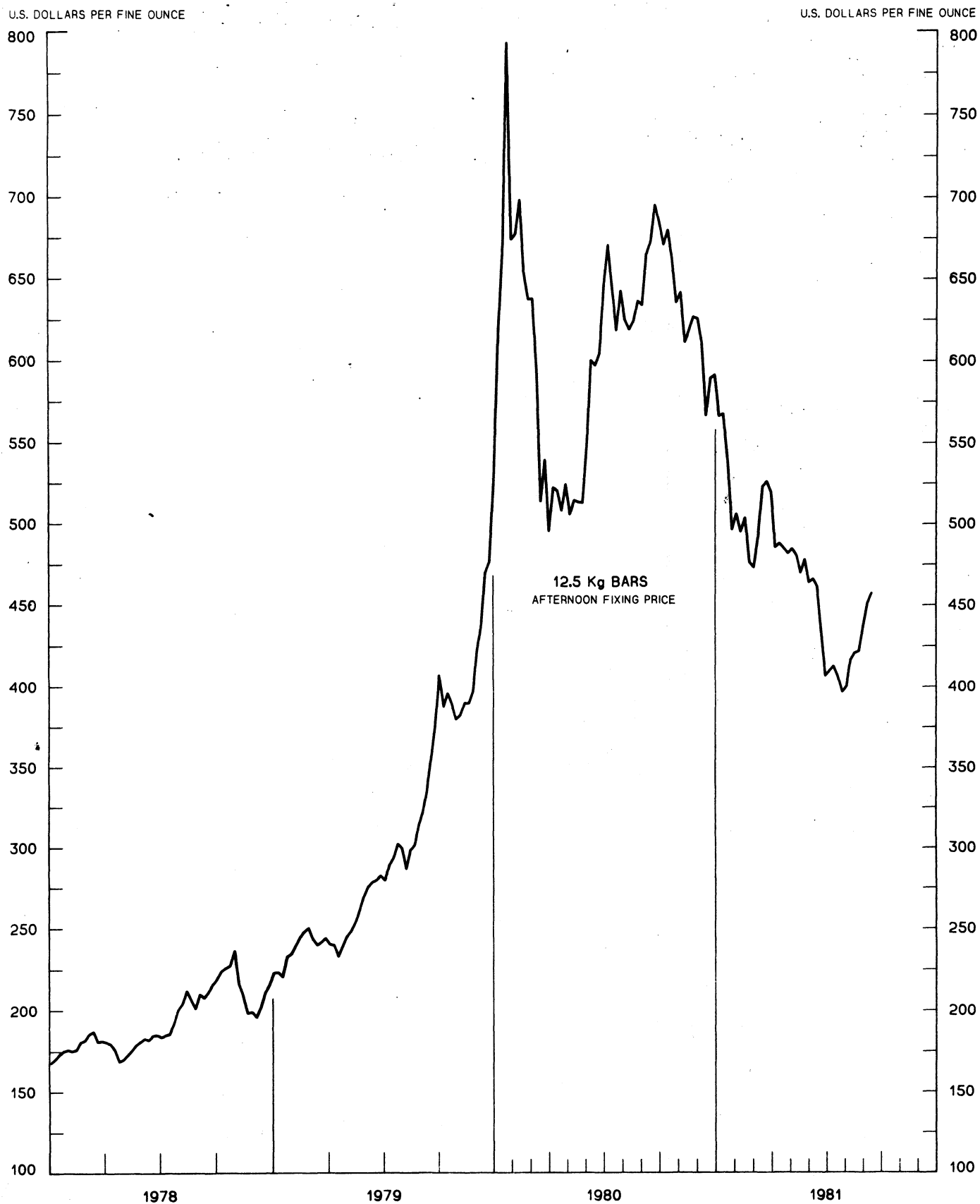
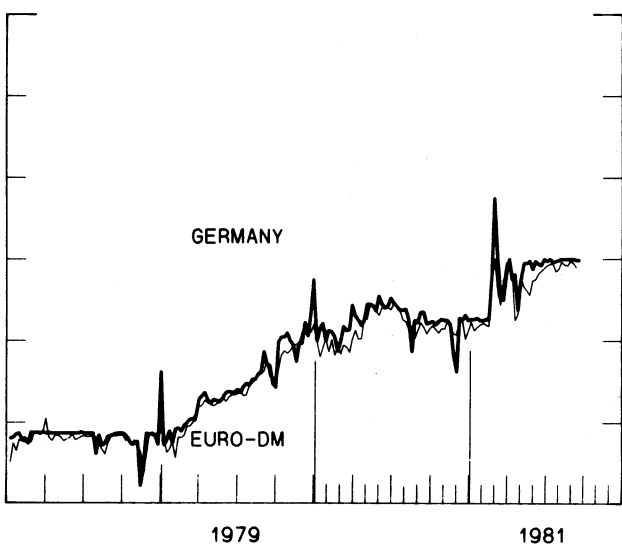
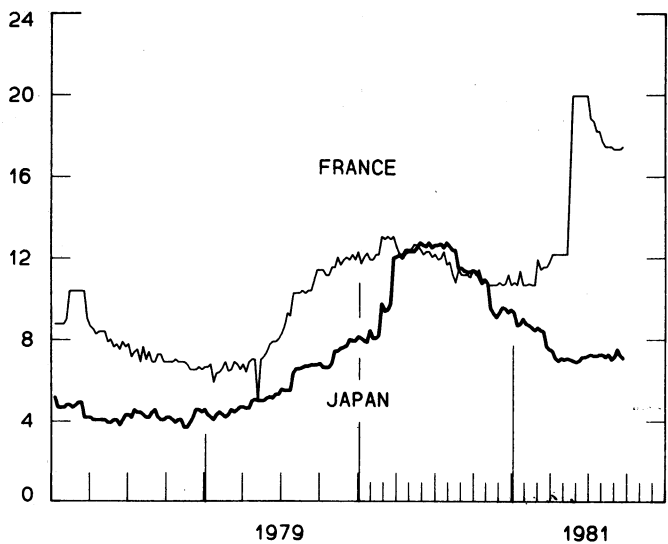
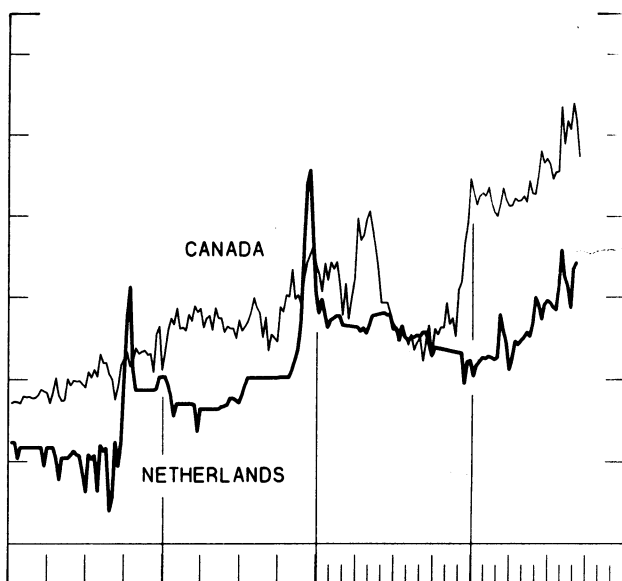
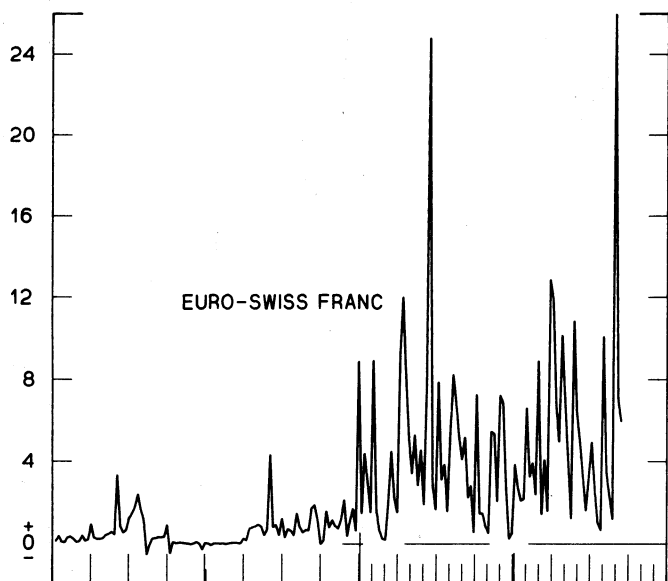
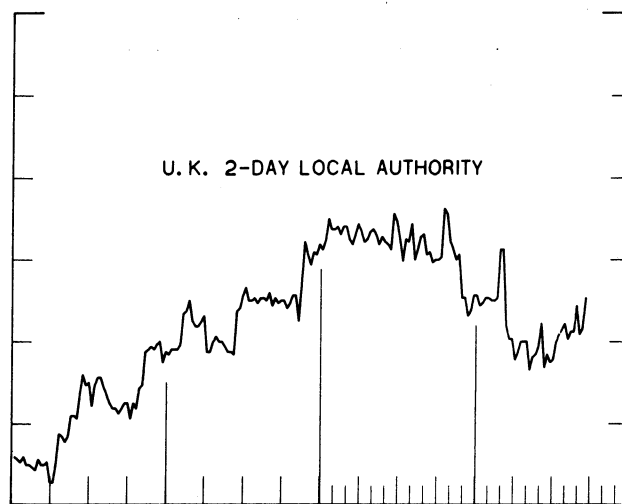
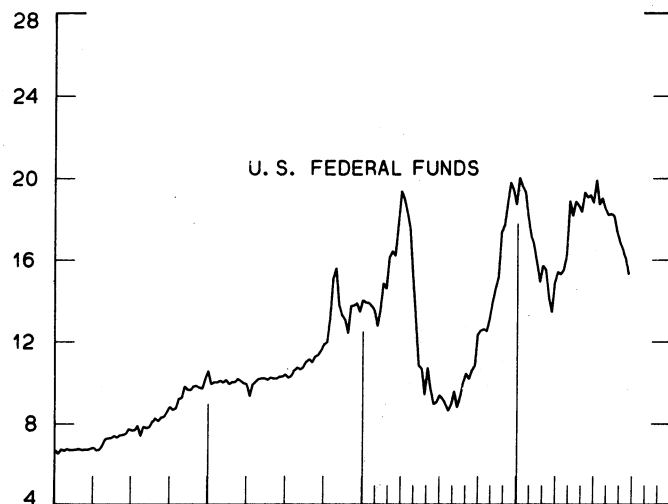


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

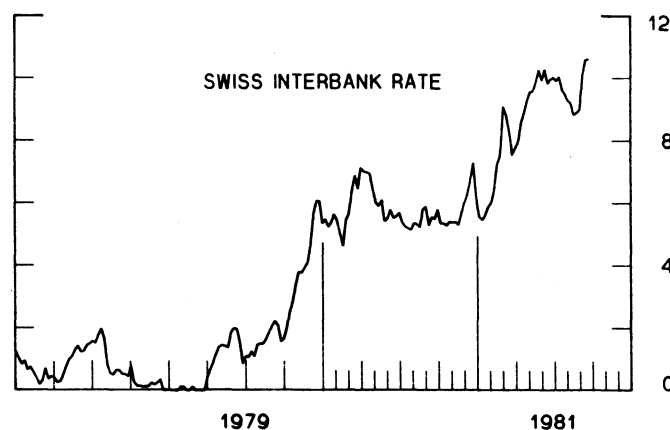
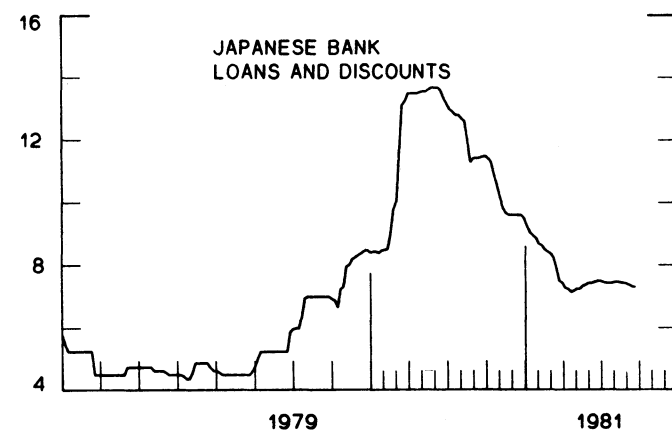
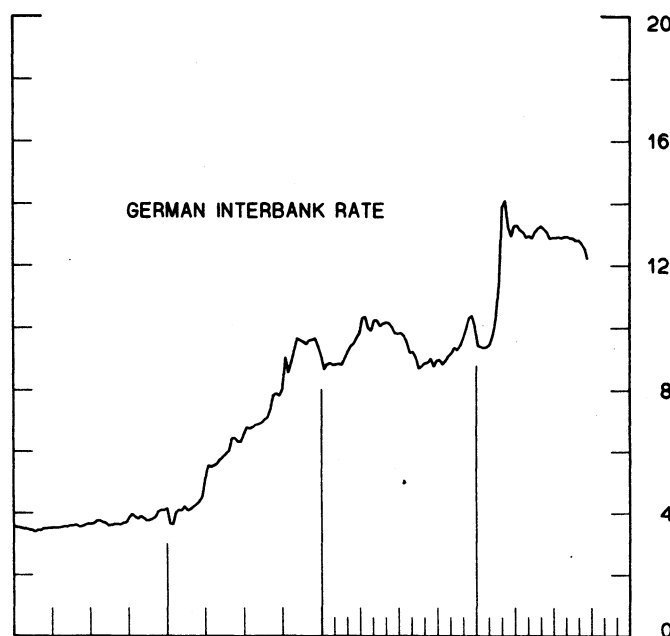
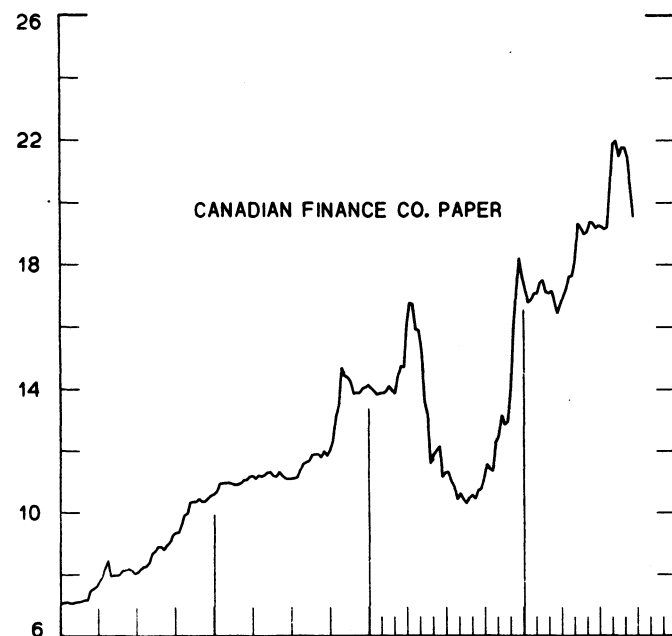
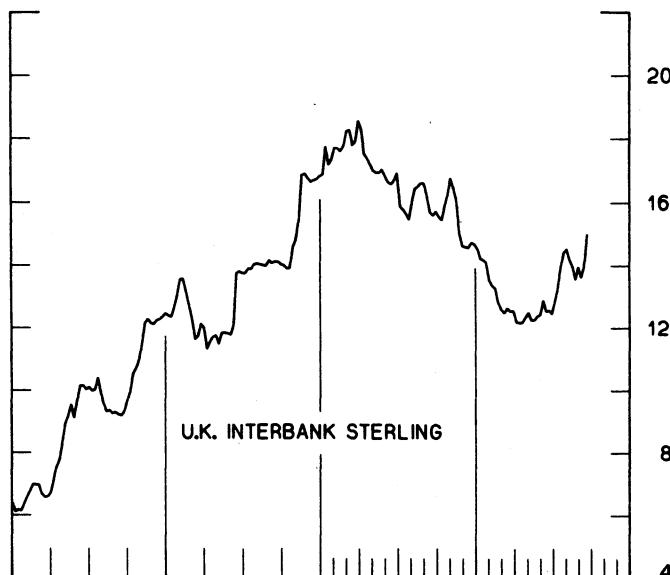
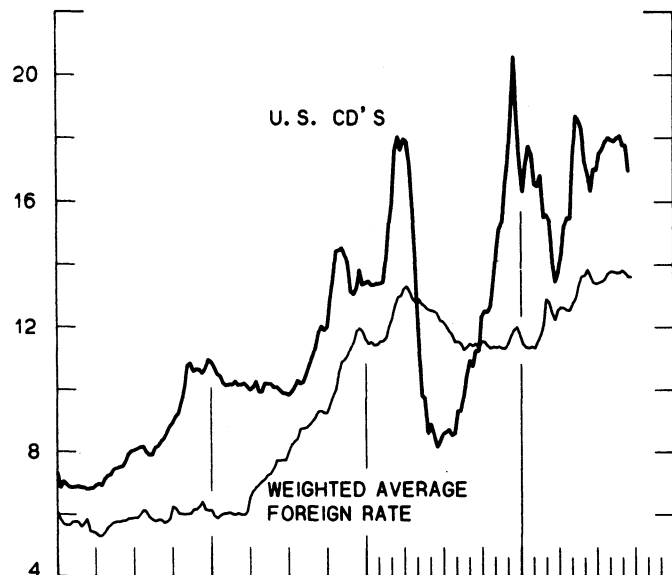
1979

1981

CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1979

1981

1979

1981

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

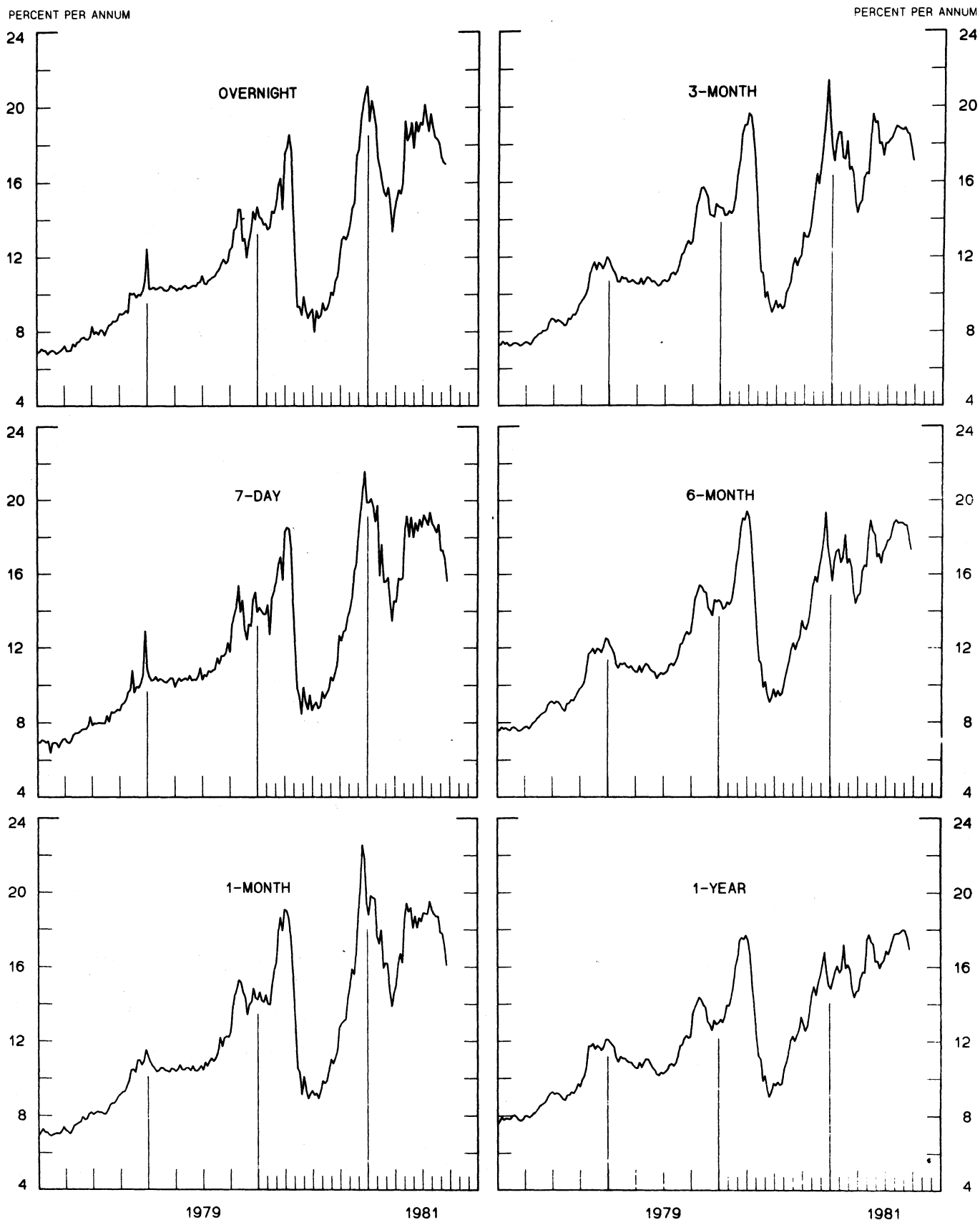
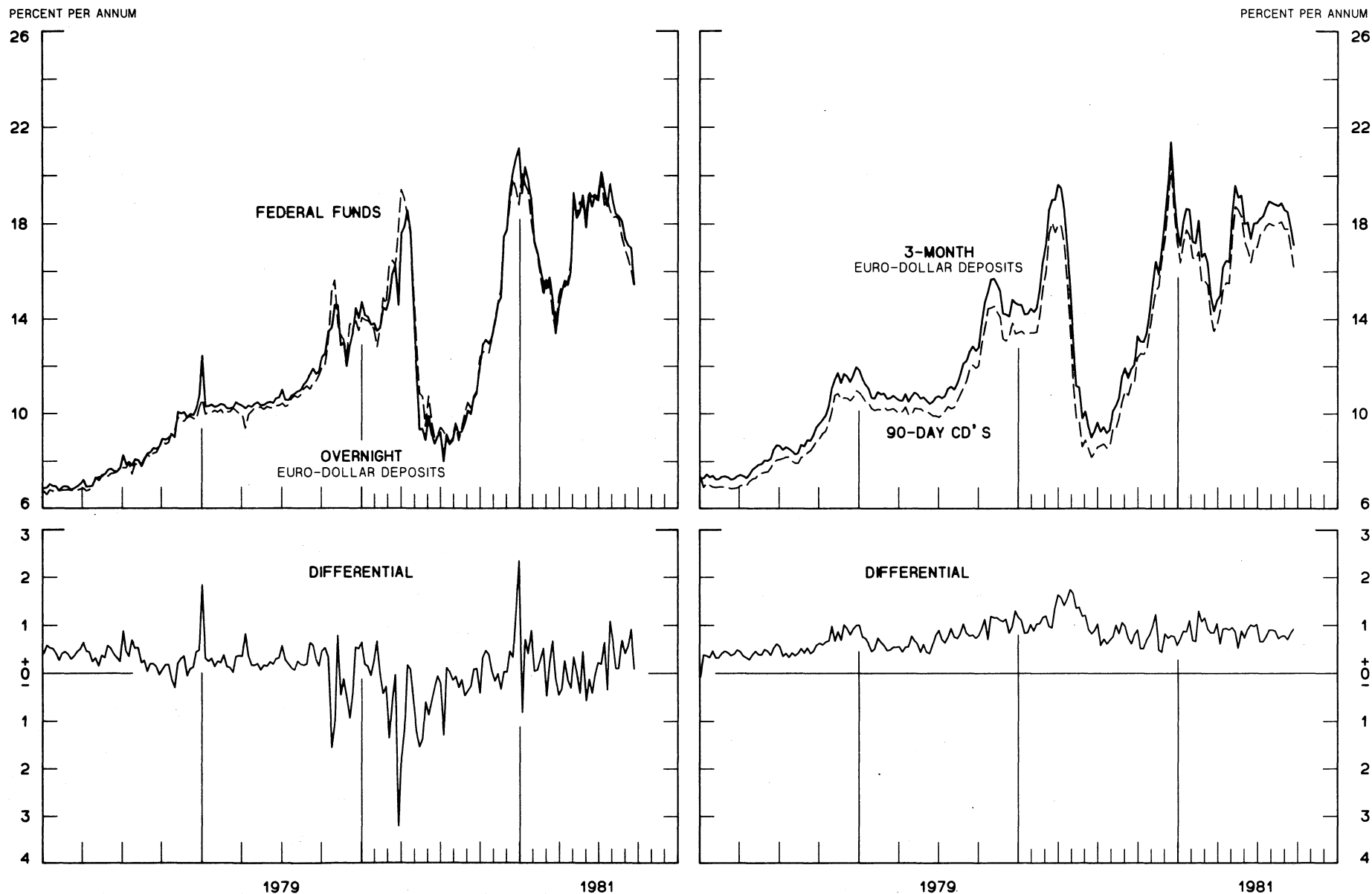


CHART 7

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

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



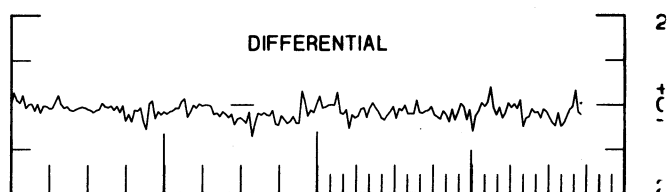
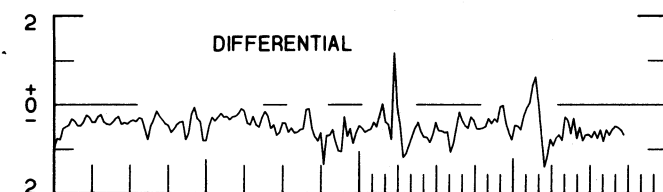
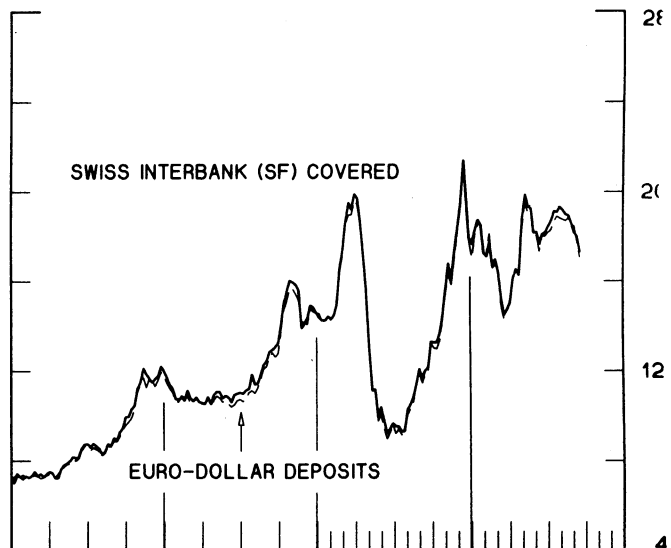
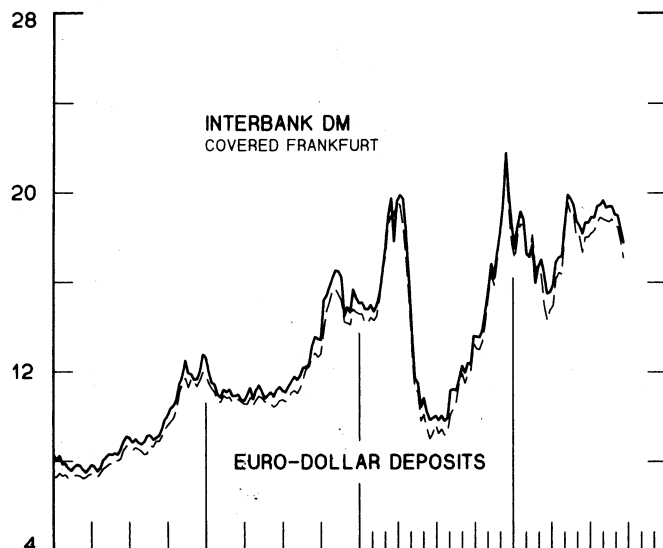
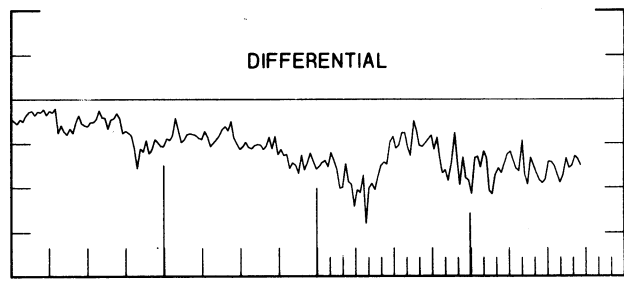
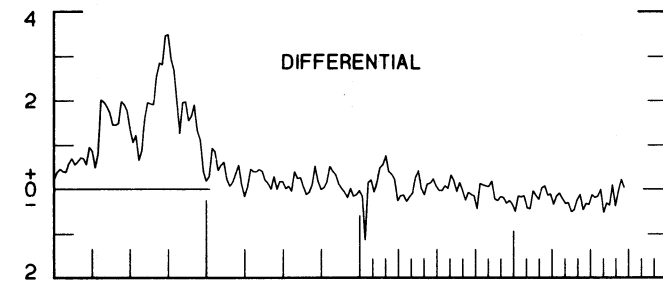
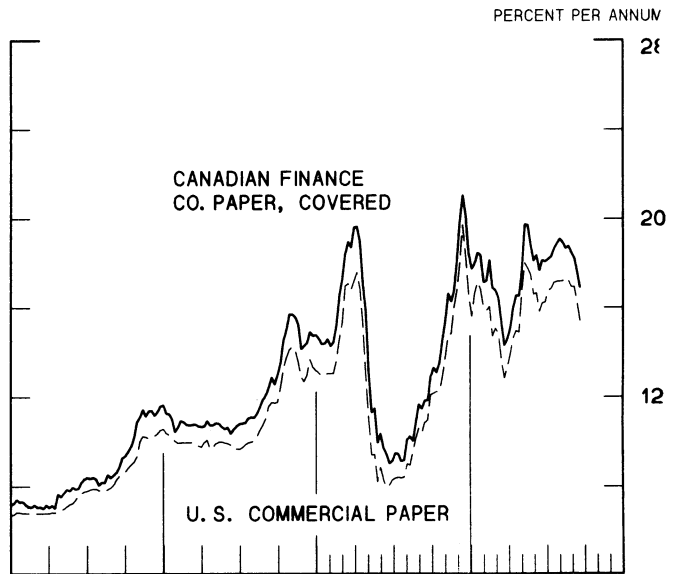
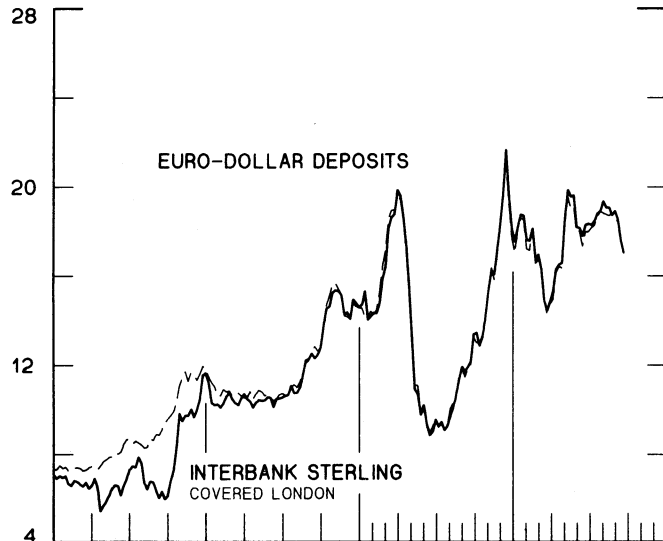
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

PERCENT PER ANNUM



1979

1981

1979

1981

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

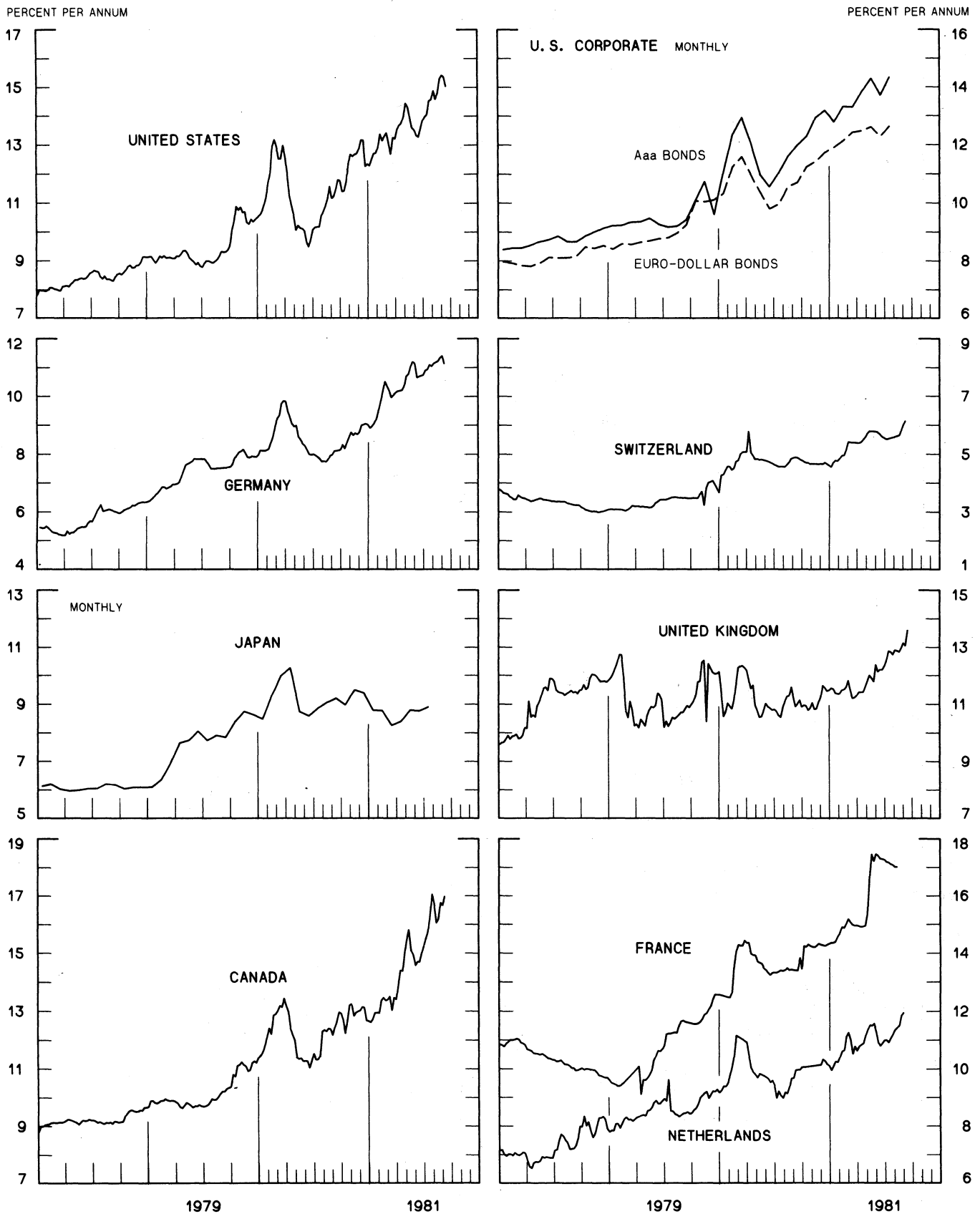
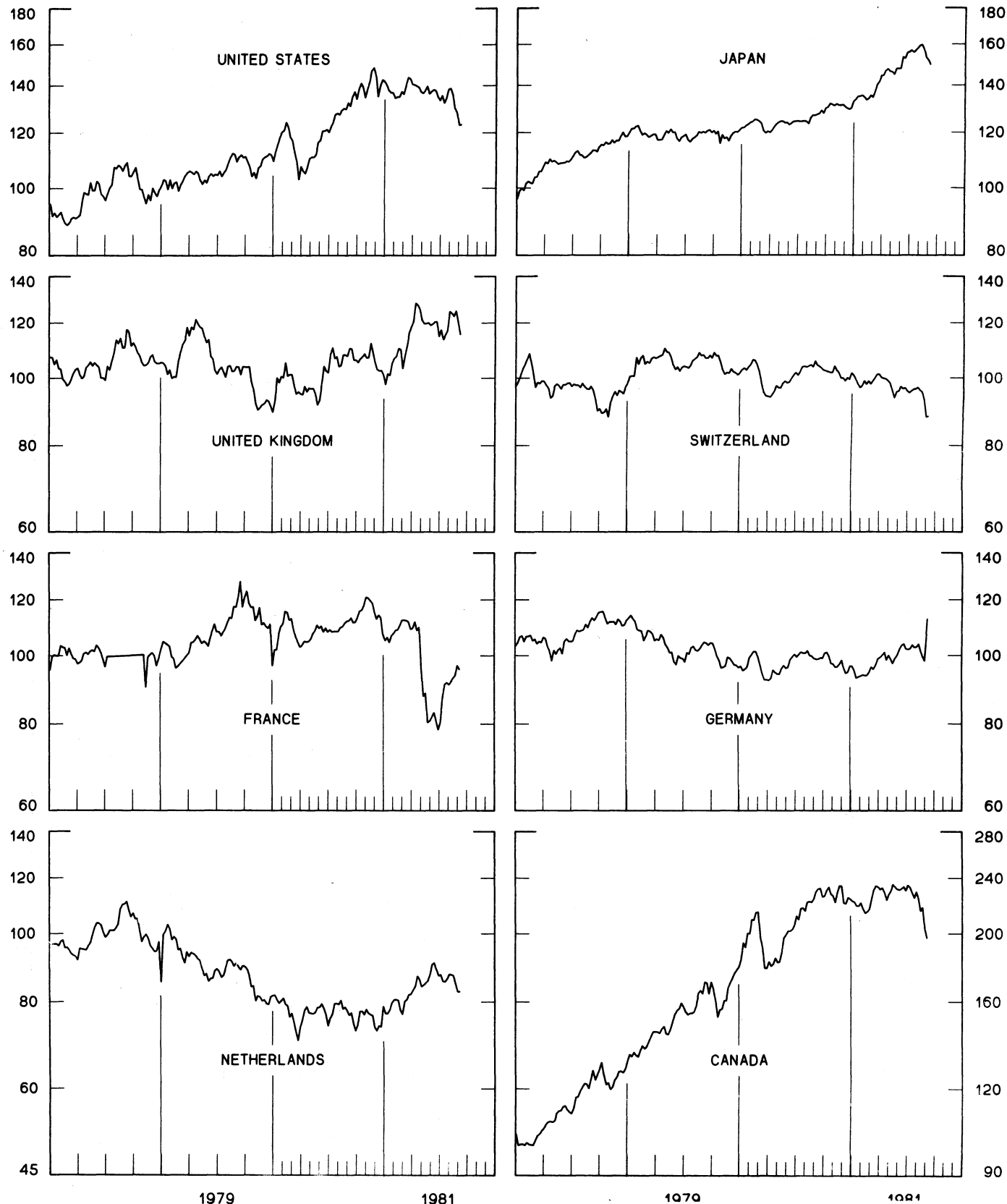


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1969=100

RATIO SCALE
1969=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	SEPT. 23	44.01
JAPANESE YEN	SEPT. 23	0.44190
DUTCH GUILDER	SEPT. 23	39.66
U.K. POUND	SEPT. 23	183.25
CANADIAN DOLLAR	SEPT. 23	83.40
FRENCH FRANC	SEPT. 23	18.45
SWISS FRANC	SEPT. 23	51.34
BELGIAN FRANC	SEPT. 23	2.69132
ITALIAN LIRA	SEPT. 23	0.08673

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	SEPT. 23	123.81
JAPANESE YEN	SEPT. 23	115.70
DUTCH GUILDER	SEPT. 23	113.84
U.K. POUND	SEPT. 23	74.12
CANADIAN DOLLAR	SEPT. 23	83.12
FRENCH FRANC	SEPT. 23	83.15
SWISS FRANC	SEPT. 23	165.16
BELGIAN FRANC	SEPT. 23	106.05
ITALIAN LIRA	SEPT. 23	49.27

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

U.S. DOLLAR	SEPT. 23	105.46
GERMAN MARK	SEPT. 23	135.73
JAPANESE YEN	SEPT. 23	123.39
DUTCH GUILDER	SEPT. 23	120.13
U.K. POUND	SEPT. 23	75.25
CANADIAN DOLLAR	SEPT. 23	85.71
FRENCH FRANC	SEPT. 23	85.29
SWISS FRANC	SEPT. 23	174.93
BELGIAN FRANC	SEPT. 23	111.17
ITALIAN LIRA	SEPT. 23	48.82
SWEDISH KRONA	SEPT. 23	83.51

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

CANADIAN DOLLAR	SEPT. 23	-2.51
U.K. POUND	SEPT. 23	1.98
GERMAN MARK	SEPT. 23	5.36
FRENCH FRANC	SEPT. 23	-8.14
SWISS FRANC	SEPT. 23	6.51
DUTCH GUILDER	SEPT. 23	4.55
JAPANESE YEN	SEPT. 23	9.69
ITALIAN LIRA	SEPT. 23	-13.42

SERIES NAME	LAST VALUE PLOTT	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	SEPT. 23	457.60
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	SEPT. 23	15.33
OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 23	15.42
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	SEPT. 25	14.25
CANADA	SEPT. 11	18.93
GERMANY	SEPT. 25	12.00
EURO-DM	SEPT. 18	11.59
JAPAN	SEPT. 25	7.13
FRANCE	SEPT. 25	18.50
NETHERLANDS	SEPT. 4	13.70
EURO-SWISS FRANC	SEPT. 18	7.81
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 23	16.17
GERMAN INTERBANK LOAN	SEPT. 23	12.23
JAPANESE BANK LOANS & DISCOUNTS	SEPT. 23	7.31
CANADIAN FINANCE PAPER	SEPT. 23	19.56
INTERBANK STERLING	SEPT. 23	15.00
SWISS INTERBANK LOAN	SEPT. 23	10.63
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	SEPT. 23	13.62
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	SEPT. 23	15.42
7-DAY	SEPT. 23	14.15
1-MONTH	SEPT. 23	16.05
3-MONTH	SEPT. 23	17.09
6-MONTH	SEPT. 23	17.30
1-YEAR	SEPT. 23	16.92
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	SEPT. 23	15.42
U.S. FEDERAL FUNDS	SEPT. 23	15.33
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	SEPT. 23	0.09
3-MONTH EURO-DOLLAR DEPOSIT RATE	SEPT. 23	17.09
U.S. 90-DAY CD'S, SECONDARY MARKET	SEPT. 23	16.17
DIFFERENTIAL	SEPT. 23	0.92

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	SEPT. 23	17.09
INTERBANK STERLING (LONDON), COVERED	SEPT. 23	17.05
DIFFERENTIAL	SEPT. 23	0.04
U.S. COMMERCIAL PAPER	SEPT. 23	15.44
CANADIAN FINANCE PAPER, COVERED	SEPT. 23	16.93
DIFFERENTIAL	SEPT. 23	-1.49
EURO-DOLLAR DEPOSIT	SEPT. 23	17.09
INTERBANK DM (FRANKFURT), COVERED	SEPT. 23	17.76
DIFFERENTIAL	SEPT. 23	-0.67
EURO-DOLLAR DEPOSIT	SEPT. 23	17.09
SWISS INTERBANK, COVERED	SEPT. 23	17.31
DIFFERENTIAL	SEPT. 23	-0.22

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	SEPT. 25	15.21
GERMANY	SEPT. 25	10.79
JAPAN (MONTHLY)	JULY	8.93
SWITZERLAND	SEPT. 11	6.18
CANADA	SEPT. 11	17.01
FRANCE	AUG. 14	17.05
NETHERLANDS	SEPT. 4	11.98
UNITED KINGDOM	SEPT. 18	13.63

U.S. CORPORATE

AAA BONDS	JULY	14.38
EURO-DOLLAR BONDS	JULY	12.67

CHART 10. STOCK INDICES

UNITED STATES	SEPT. 23	119.55
UNITED KINGDOM	SEPT. 23	108.78
CANADA	SEPT. 23	190.54
GERMANY	SEPT. 23	98.32
SWITZERLAND	SEPT. 23	87.33
NETHERLANDS	SEPT. 23	80.35
FRANCE	SEPT. 23	94.89
JAPAN	SEPT. 23	146.91

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

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SWITZERLAND	SEPT. 23	87.33
NETHERLANDS	SEPT. 23	80.35
FRANCE	SEPT. 23	94.89
JAPAN	SEPT. 23	146.91

FEDERAL RESERVE statistical release



H. 10 (512)

SEPTEMBER 30, 1981

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 25, 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)				
		SEP. 21	SEP. 22	SEP. 23	SEP. 24	SEP. 25
AUSTRALIA	DOLLAR	115.7500	115.7500	115.1200	114.7500	114.5600
AUSTRIA	SCHILLING	6.34921	6.25000	6.22278	6.10128	6.09756
BELGIUM	FRANC	2.74198	2.69034	2.66809	2.64201	2.61780
CANADA	DOLLAR	83.6051	83.4586	83.4307	83.5004	83.4516
DENMARK	KRONE	14.1945	13.9567	13.8793	13.7476	13.6986
FINLAND	MARKKA	22.8258	22.7118	22.5479	22.3714	22.3714
FRANCE	FRANC	18.9107	18.4672	18.2565	18.0505	17.9695
GERMANY	D. MARK	44.8430	43.8212	43.4783	43.1686	43.0478
INDIA	RUPEE	10.9769	10.9769	10.9529	10.8225	10.8460
IRELAND	POUND	163.2000	160.0000	158.7000	156.2500	157.3000
ITALY	LIRA	0.08818	0.08669	0.08584	0.08547	0.08500
JAPAN	YEN	0.44603	0.44092	0.43879	0.43649	0.43535
MALAYSIA	DOLLAR	42.8633	42.8266	42.9184	42.8449	43.0107
MEXICO	PESO	3.9916	3.9952	3.9888	3.9841	3.9667
NETHERLANDS	GUILDER	40.4204	39.4945	39.0778	38.7898	38.5356
NEW ZEALAND	DOLLAR	83.4600	83.3000	82.8100	82.3000	82.0000
NORWAY	KRONE	17.3160	17.0329	16.9348	16.8208	16.8492
PORTUGAL	ESCUDO	1.5723	1.5444	1.5504	1.5314	1.5291
SOUTH AFRICA	RAND	107.0000	106.6300	106.4500	105.3000	105.4500
SPAIN	PESETA	1.0840	1.0707	1.0609	1.0370	1.0368
SRI LANKA	RUPEE	4.9092	4.9092	4.9092	4.9092	4.8792
SWEDEN	KRONA	18.3993	18.1719	18.0343	17.9051	17.9051
SWITZERLAND	FRANC	52.4384	51.0204	50.9165	50.6329	50.5817
UNITED KINGDOM	POUND	185.4000	183.1000	181.1500	178.8500	178.5500