

(516/517)

2/13

Selected Interest & Exchange Rates

Weekly Series of Charts

December 14, 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

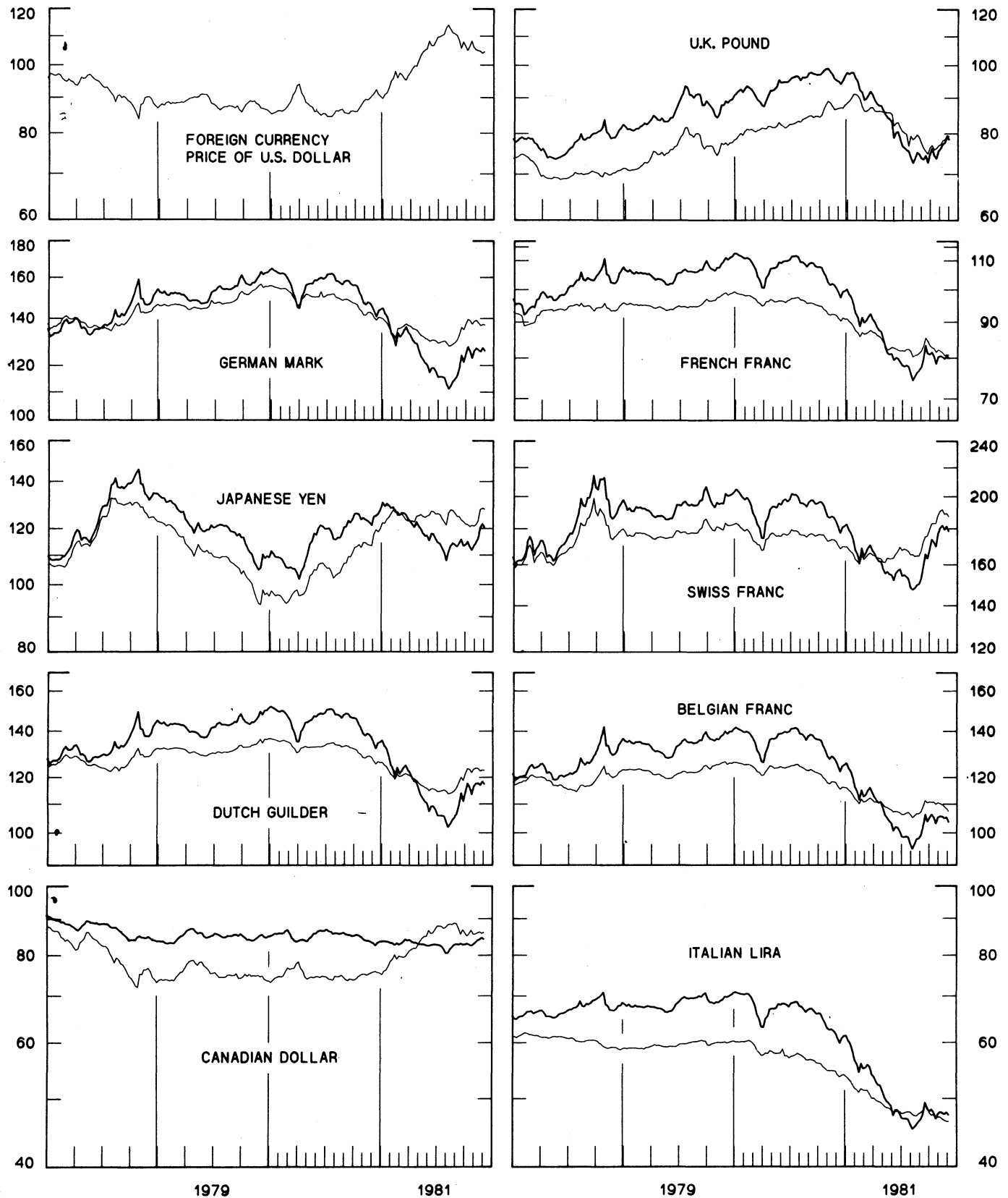


CHART 2
3-MONTH FORWARD EXCHANGE RATES
 PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

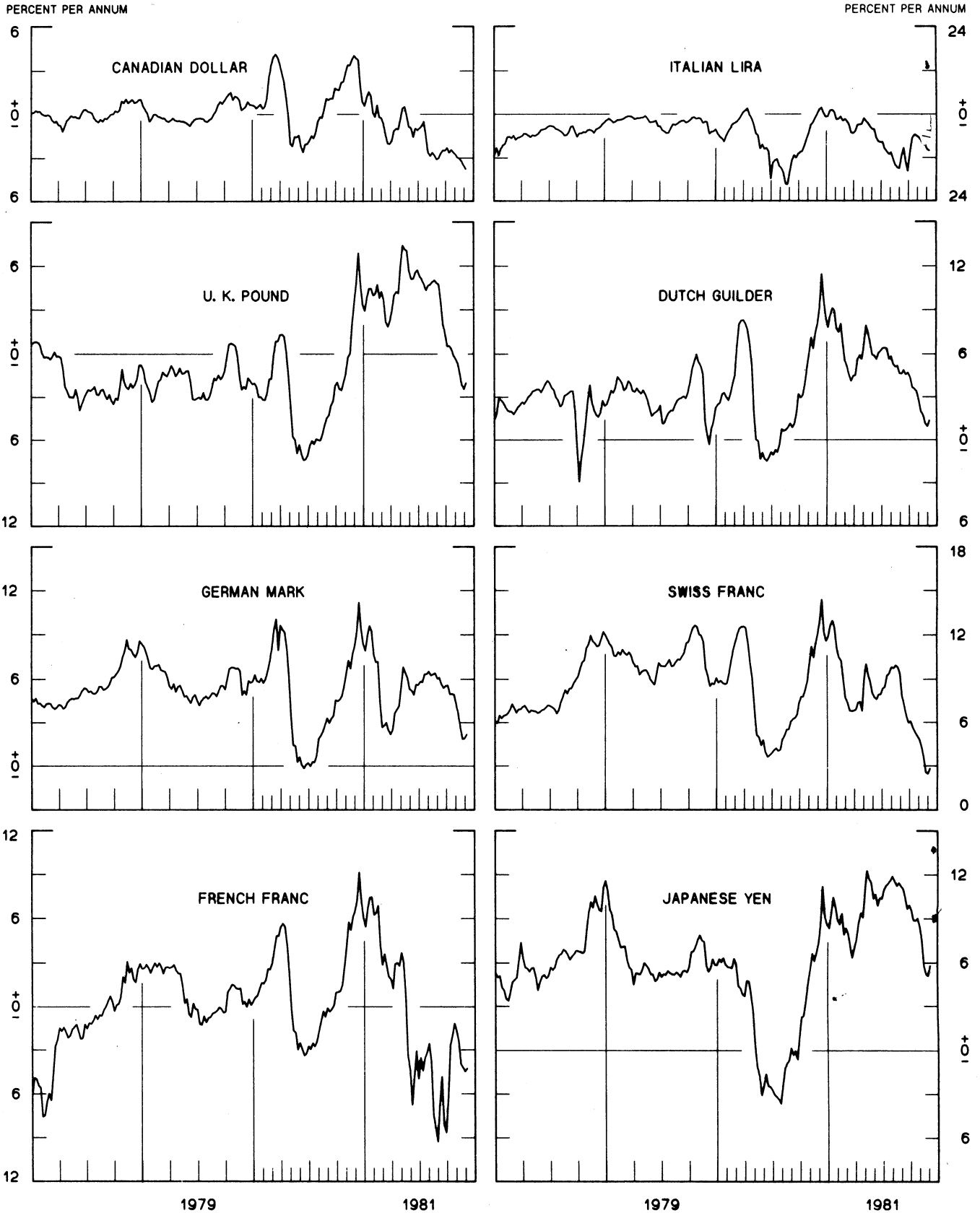


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

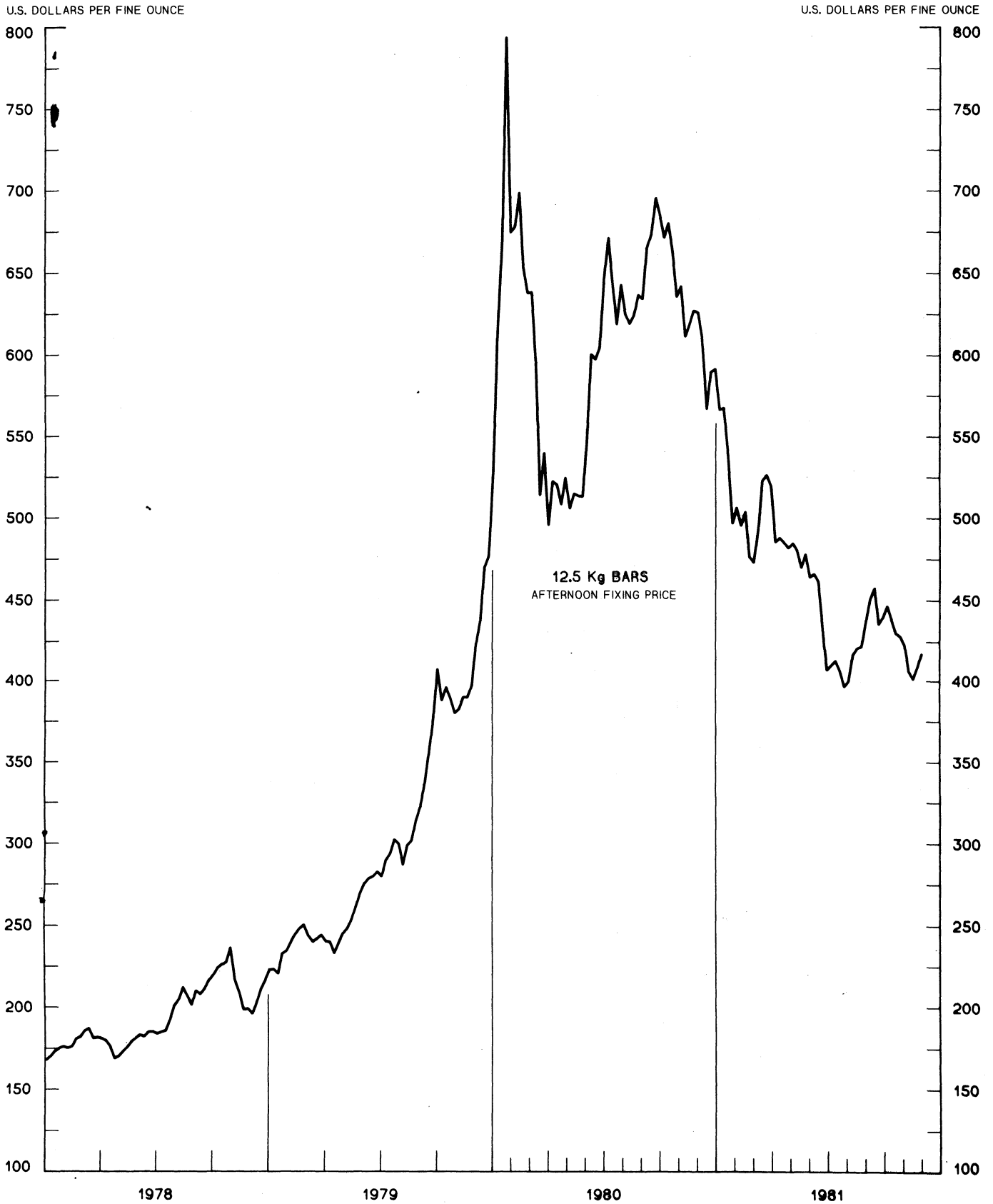


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

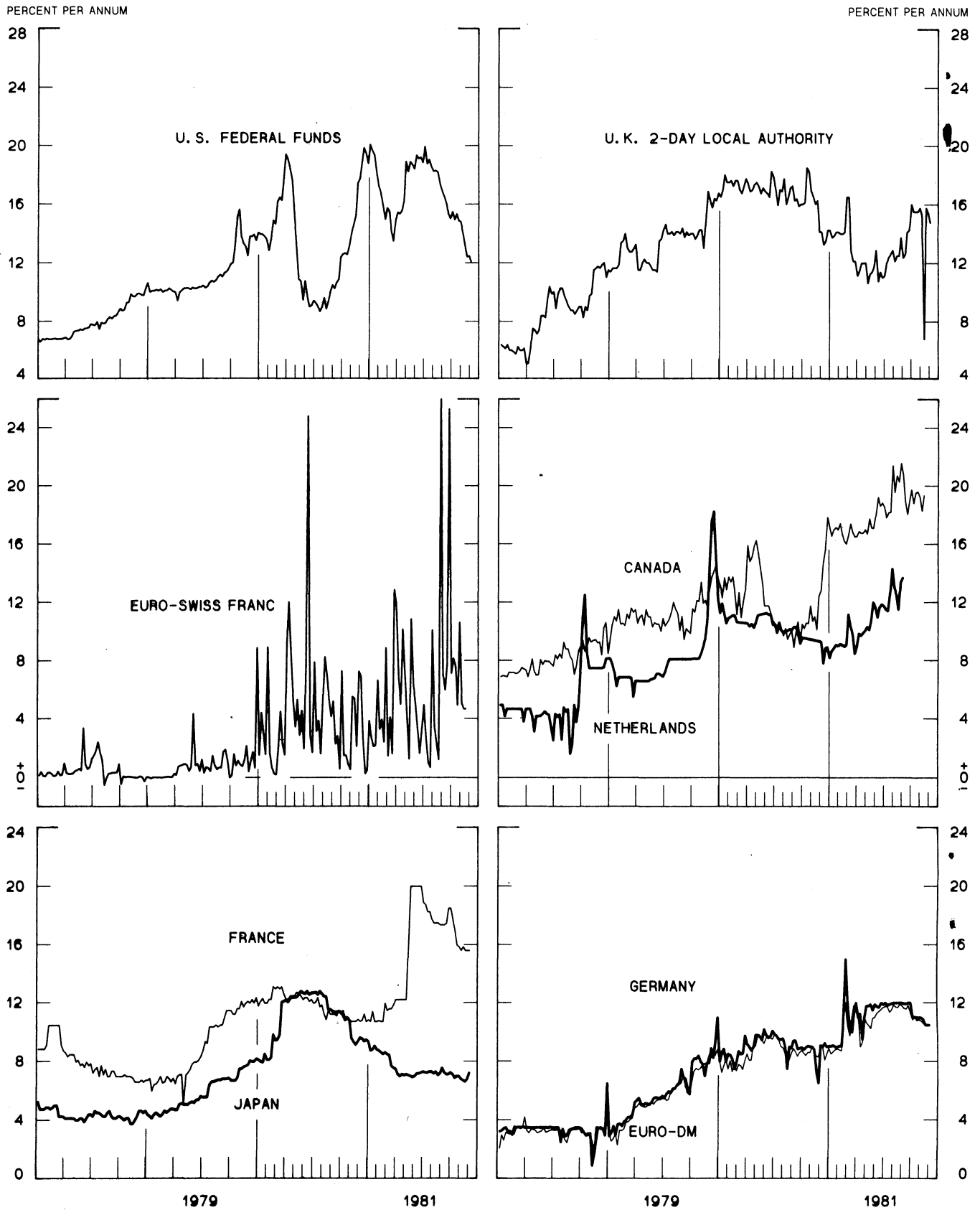


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

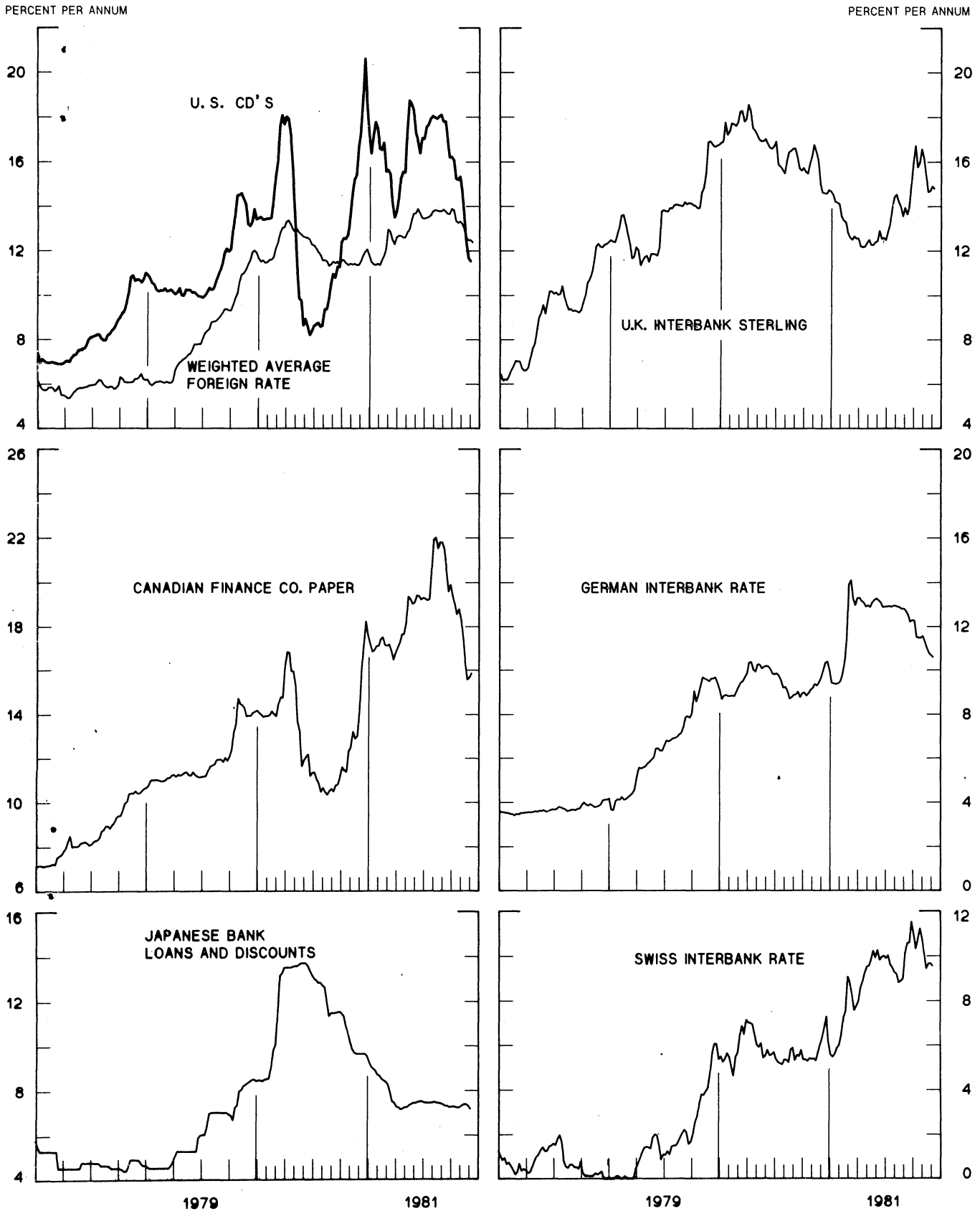


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

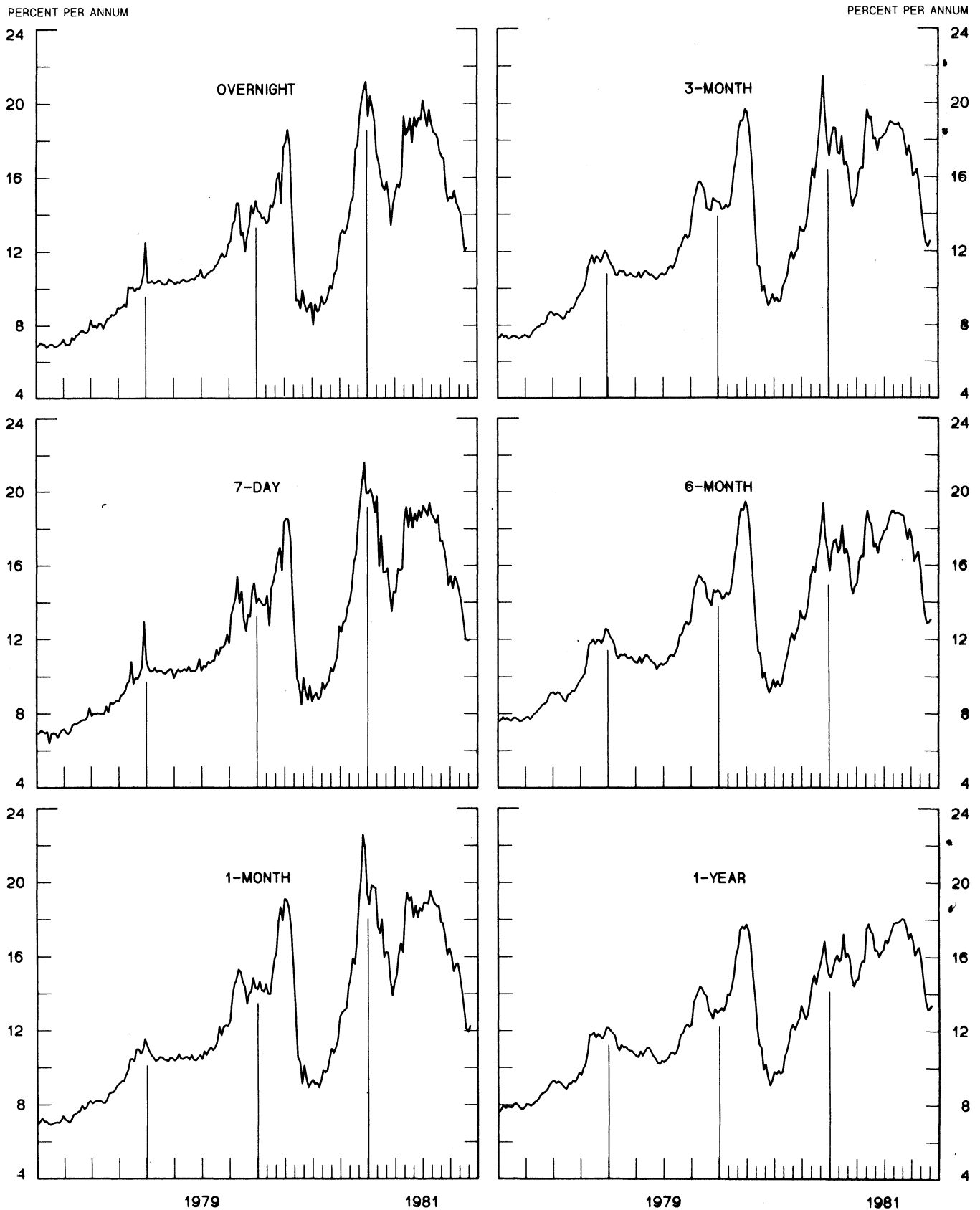
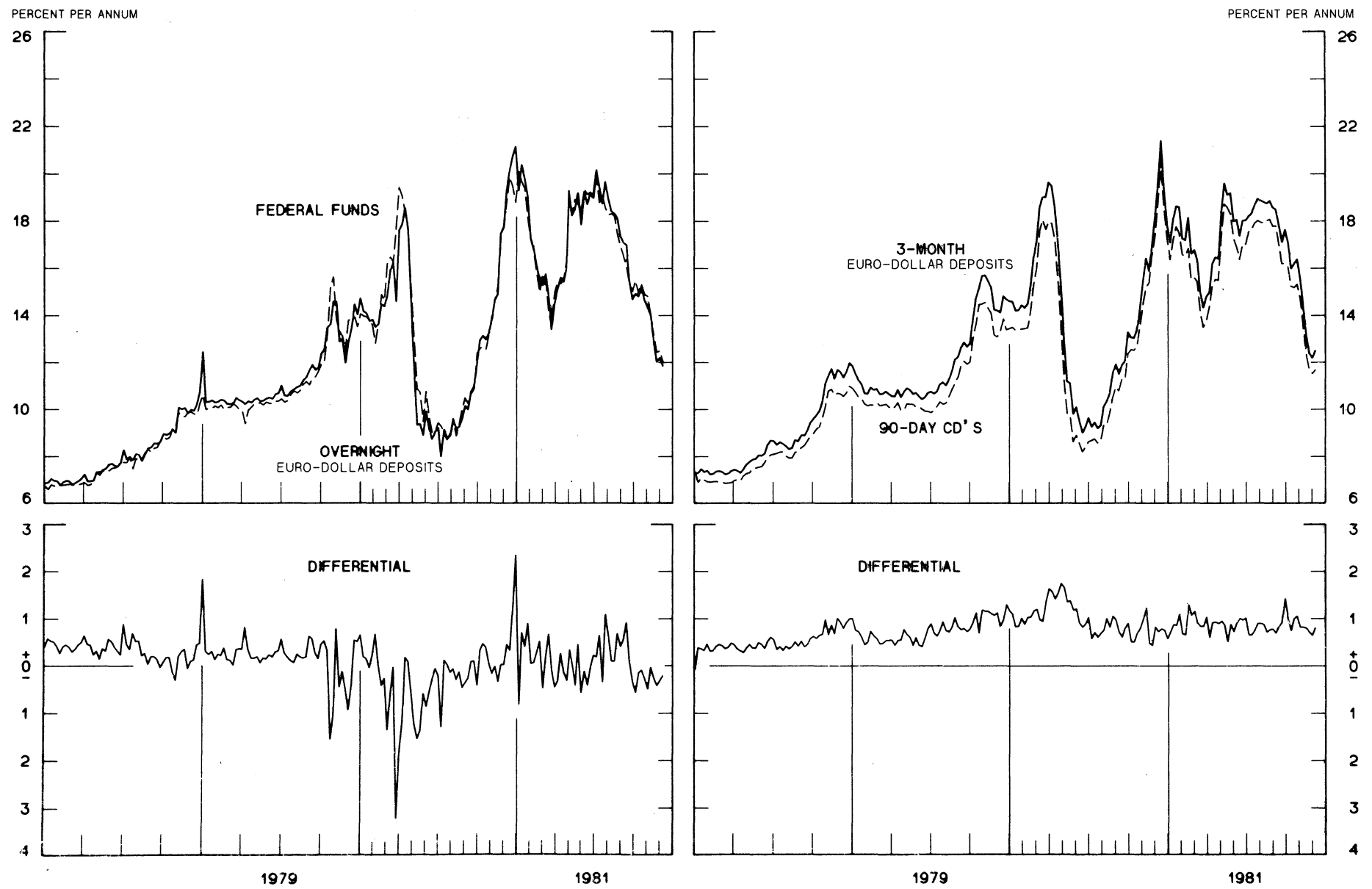


CHART 7
SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

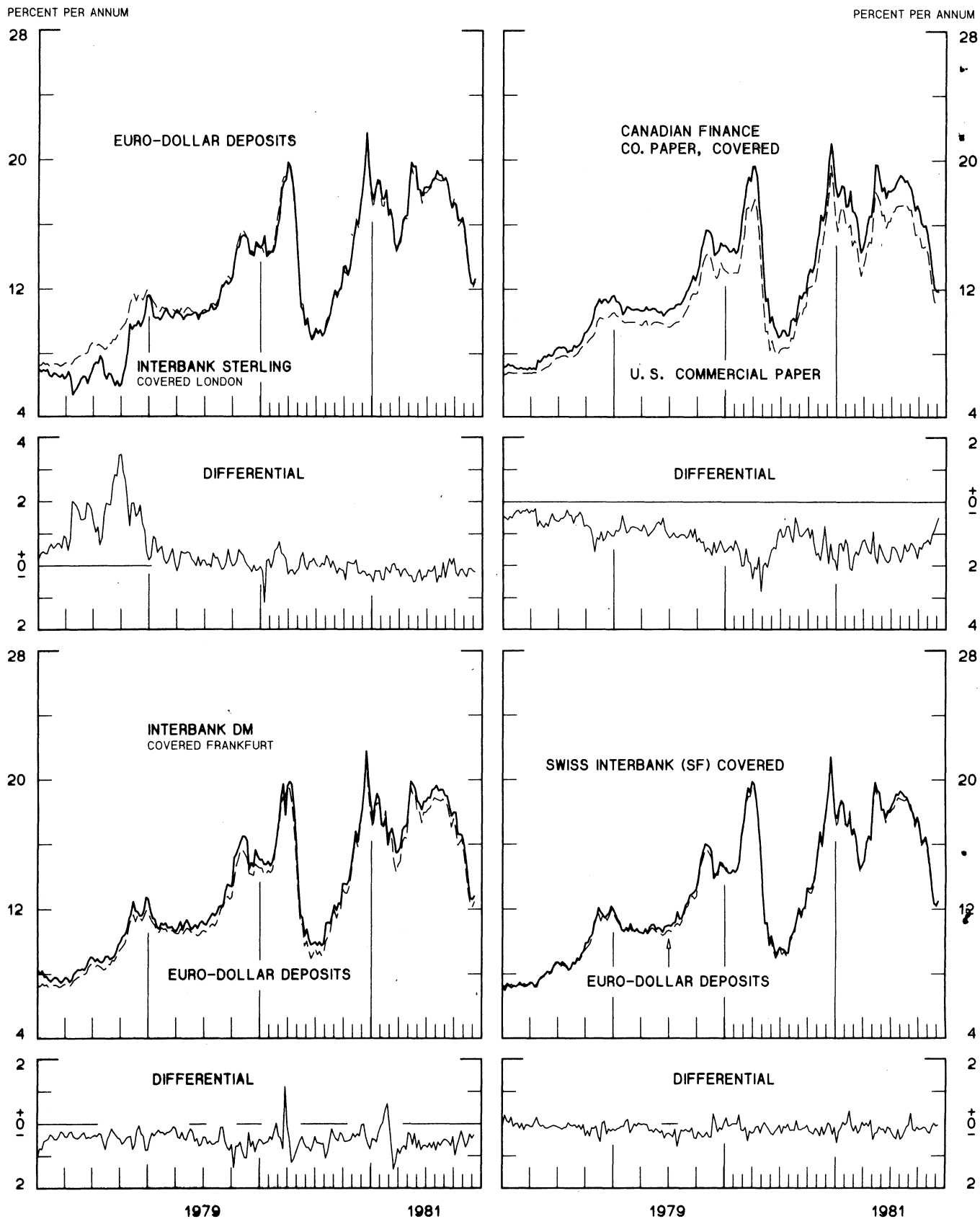
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
 AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE .

INTEREST ARBITRAGE: 3-MONTH FUNDS

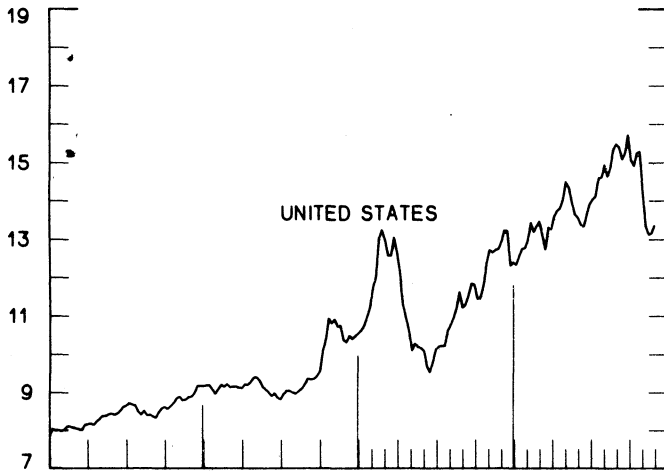
DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY



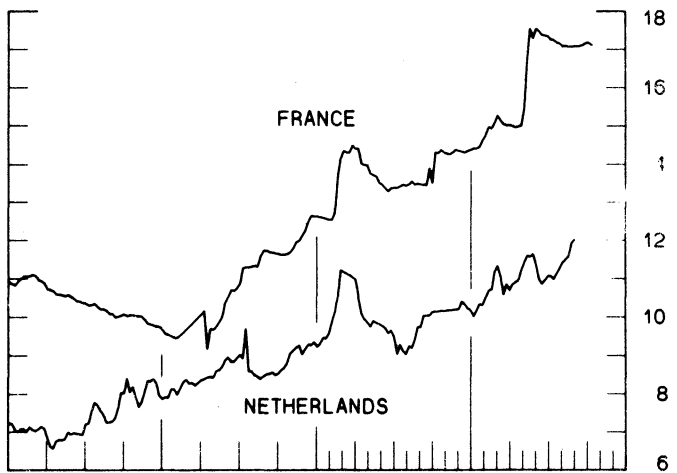
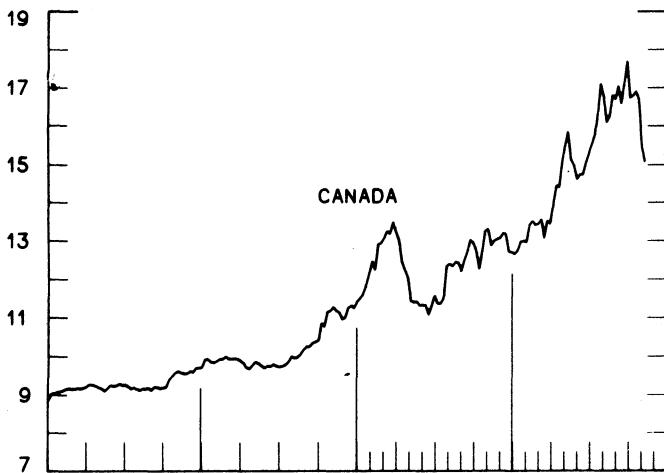
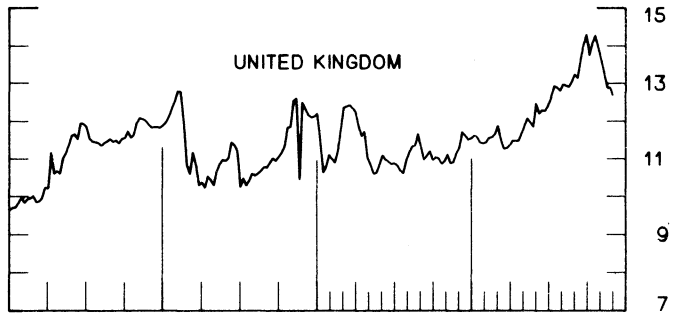
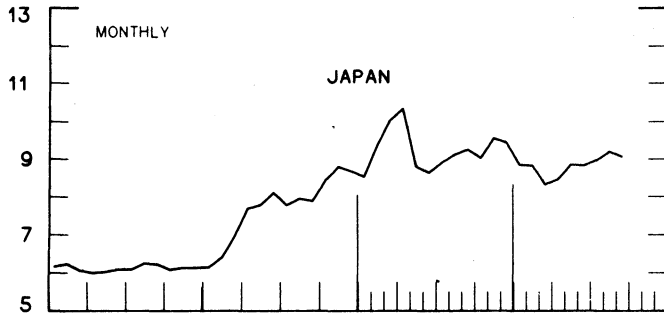
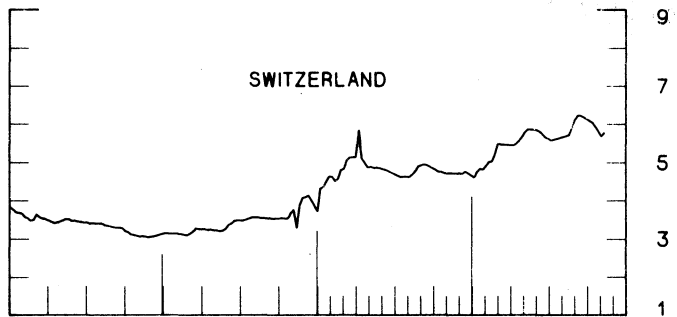
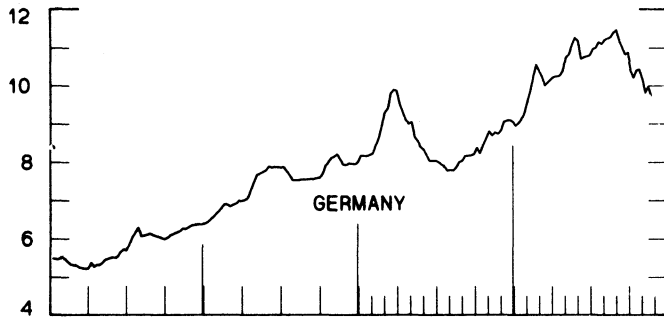
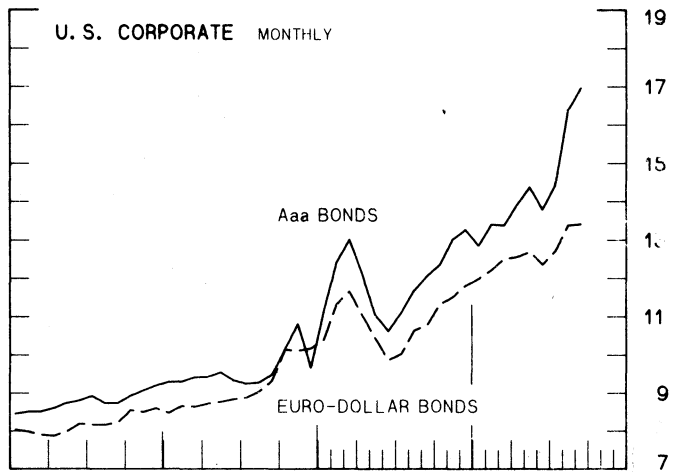
1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1979

1981

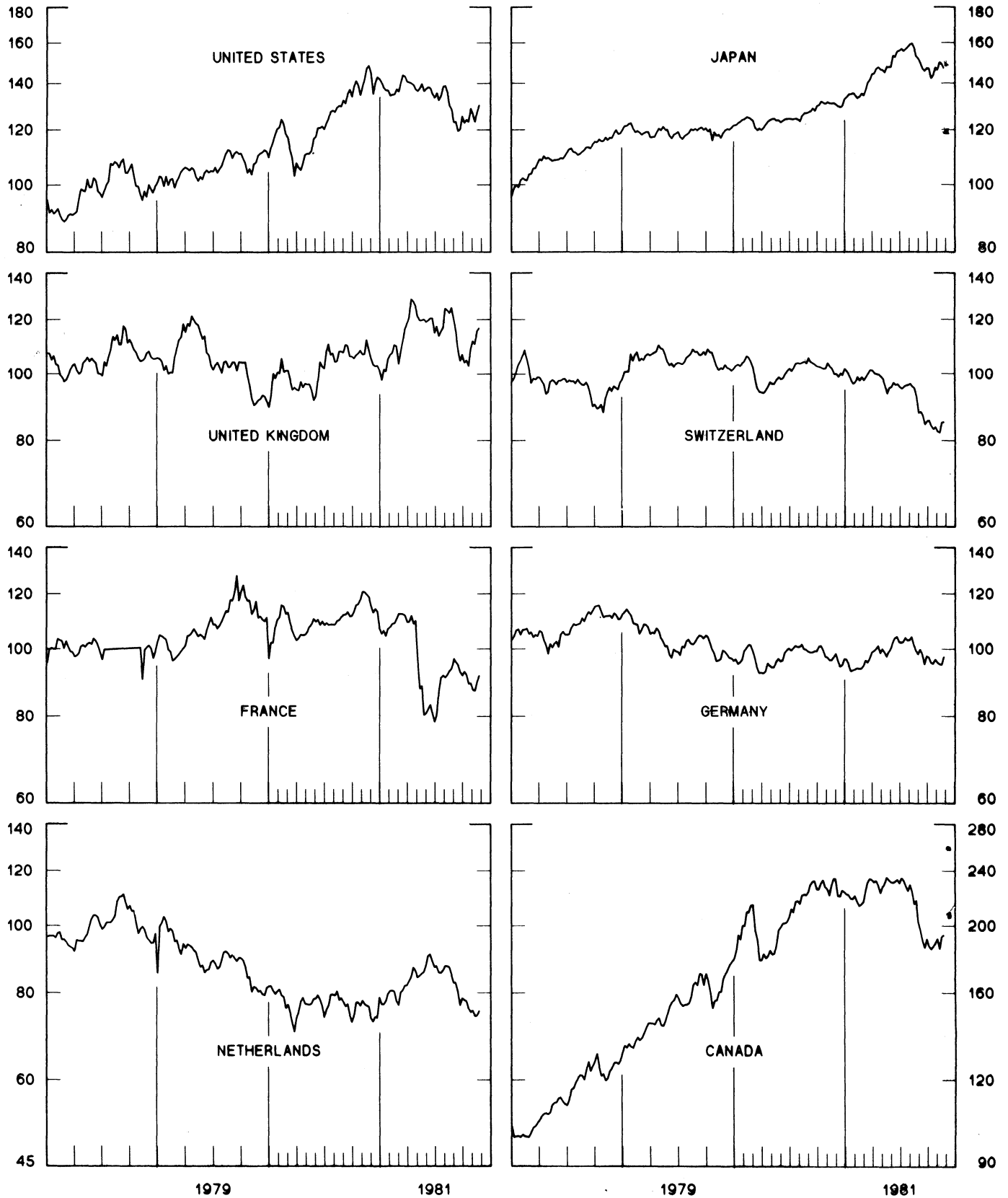
1979

1981

CHART 10
INDUSTRIAL STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1969=100

RATIO SCALE
 1969=100



FORM 6413

LAST VALUE PLOTTED

SERIES NAME

DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

WEEKLY AVERAGES, NOON BUYING RATES (U.S. CENTS)

GERMAN MARK	DEC. 9	44.69
JAPANESE YEN	DEC. 9	0.45994
DUTCH GUILDER	DEC. 9	40.87
U.K. POUND	DEC. 9	193.7
CANADIAN DOLLAR	DEC. 9	84.60
FRENCH FRANC	DEC. 9	17.70
SWISS FRANC	DEC. 9	55.28
BELGIAN FRANC	DEC. 9	2.62458
ITALIAN LIRA	DEC. 9	0.08338

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	DEC. 9	125.70
JAPANESE YEN	DEC. 9	120.43
DUTCH GUILDER	DEC. 9	117.33
U.K. POUND	DEC. 9	78.13
CANADIAN DOLLAR	DEC. 9	84.32
FRENCH FRANC	DEC. 9	79.77
SWISS FRANC	DEC. 9	177.85
BELGIAN FRANC	DEC. 9	103.42
ITALIAN LIRA	DEC. 9	47.36

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

U.S. DOLLAR	DEC. 9	104.32
GERMAN MARK	DEC. 9	136.82
JAPANESE YEN	DEC. 9	127.82
DUTCH GUILDER	DEC. 9	122.94
U.K. POUND	DEC. 9	79.01
CANADIAN DOLLAR	DEC. 9	86.25
FRENCH FRANC	DEC. 9	80.66
SWISS FRANC	DEC. 9	187.13
BELGIAN FRANC	DEC. 9	107.30
ITALIAN LIRA	DEC. 9	46.37
SWEDISH KRONA	DEC. 9	82.85

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

CANADIAN DOLLAR	DEC. 9	-3.81
U.K. POUND	DEC. 9	-2.04
GERMAN MARK	DEC. 9	2.17
FRENCH FRANC	DEC. 9	-4.23
SWISS FRANC	DEC. 9	2.84
DUTCH GUILDER	DEC. 9	1.36
JAPANESE YEN	DEC. 9	5.82
ITALIAN LIRA	DEC. 9	-10.24

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	DEC. 9	416.95
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	DEC. 9	12.04
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 9	11.82
U.K. 2-DAY LOCAL AUTHORITY DEPOSITS	DEC. 4	14.75
CANADA	NOV. 13	19.36
GERMANY	DEC. 4	10.50
EURO-DM	NOV. 20	10.51
JAPAN	DEC. 4	7.25
FRANCE	DEC. 4	15.63
NETHERLANDS	SEPT. 4	13.70
EURO-SWISS FRANC	NOV. 20	4.70
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	DEC. 9	11.67
GERMAN INTERBANK LOAN	DEC. 9	10.58
JAPANESE BANK LOANS & DISCOUNTS	DEC. 9	7.16
CANADIAN FINANCE PAPER	DEC. 9	15.84
INTERBANK STERLING	DEC. 9	14.79
SWISS INTERBANK LOAN	DEC. 9	9.60
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	DEC. 9	12.33
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	DEC. 9	11.82
7-DAY	DEC. 9	11.95
1-MONTH	DEC. 9	12.21
3-MONTH	DEC. 9	12.48
6-MONTH	DEC. 9	12.99
1-YEAR	DEC. 9	13.33
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	DEC. 9	11.82
U.S. FEDERAL FUNDS	DEC. 9	12.04
DIFFERENTIAL ADJ. FOR RESERVE REQUIREMENTS	DEC. 9	-0.21
3-MONTH EURO-DOLLAR DEPOSIT RATE	DEC. 9	12.48
U.S. 90-DAY CD'S, SECONDARY MARKET	DEC. 9	11.67
DIFFERENTIAL	DEC. 9	0.81

SERIES NAME	LAST VALUE PLOTTED	
	DATE	VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	DEC. 9	12.48
INTERBANK STERLING (LONDON), COVERED	DEC. 9	12.67
DIFFERENTIAL	DEC. 9	-0.20
U.S. COMMERCIAL PAPER	DEC. 9	11.39
CANADIAN FINANCE PAPER, COVERED	DEC. 9	11.87
DIFFERENTIAL	DEC. 9	-0.49
EURO-DOLLAR DEPOSIT	DEC. 9	12.48
INTERBANK DM (FRANKFURT), COVERED	DEC. 9	12.81
DIFFERENTIAL	DEC. 9	-0.33
EURO-DOLLAR DEPOSIT	DEC. 9	12.48
SWISS INTERBANK, COVERED	DEC. 9	12.51
DIFFERENTIAL	DEC. 9	-0.03

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	DEC. 4	13.32
GERMANY	NOV. 27	9.70
JAPAN (MONTHLY)	SEPT.	9.03
SWITZERLAND	NOV. 13	5.73
CANADA	NOV. 13	15.06
FRANCE	OCT. 16	17.07
NETHERLANDS	SEPT. 4	11.98
UNITED KINGDOM	DEC. 4	12.64

U.S. CORPORATE

AAA BONDS	SEPT.	16.92
EURO-DOLLAR BONDS	SEPT.	13.36

CHART 10. STOCK INDICES

UNITED STATES	DEC. 2	130.27
UNITED KINGDOM	DEC. 2	116.74
CANADA	DEC. 2	194.44
GERMANY	DEC. 2	97.56
SWITZERLAND	DEC. 2	85.18
NETHERLANDS	DEC. 2	75.55
FRANCE	DEC. 2	91.77
JAPAN	DEC. 2	147.24

FEDERAL RESERVE statistical release



H. 10 (512)

FOREIGN EXCHANGE RATES

DECEMBER 15, 1981

FOR THE WEEK ENDING DECEMBER 11, 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)				
		DEC. 7	DEC. 8	DEC. 9	DEC. 10	DEC. 11
AUSTRALIA	DOLLAR	114.3000	113.8500	113.9000	113.5000	113.3300
AUSTRIA	SCHILLING	6.38978	6.33714	6.35324	6.34115	6.31313
BELGIUM	FRANC	2.62605	2.61438	2.60892	2.58933	2.57334
CANADA	DOLLAR	84.4880	84.4880	84.5023	84.2957	84.0760
DENMARK	KRONE	13.8504	13.7646	13.7552	13.6818	13.5685
FINLAND	MARKKA	23.1481	23.0017	22.9938	22.9437	22.8519
FRANCE	FRANC	17.7132	17.6180	17.6087	17.4856	17.3822
GERMANY	D. MARK	44.6229	44.4642	44.6229	44.3656	44.2282
INDIA	RUPEE	10.9529	10.9170	10.9649	10.9051	10.9290
IRELAND	POUND	158.0000	158.0000	157.7500	157.6000	157.5000
ITALY	LIRA	0.08333	0.08319	0.08297	0.08283	0.08278
JAPAN	YEN	0.45966	0.45872	0.45788	0.45746	0.45600
MALAYSIA	RINGGIT	44.5832	44.5633	44.6229	44.5832	44.6229
MEXICO	PESO	3.8521	3.8506	3.8491	3.8506	3.8462
NETHERLANDS	GUILDER	40.8497	40.7000	40.7830	40.6504	40.2739
NEW ZEALAND	DOLLAR	83.6400	83.4500	83.2500	83.0000	82.5000
NORWAY	KRONE	17.5362	17.4520	17.4186	17.3611	17.3100
PORTUGAL	ESCUDO	1.5528	1.5468	1.5480	1.5420	1.5373
SOUTH AFRICA	RAND	103.2500	102.3700	102.5200	102.0000	101.7400
SPAIN	PESETA	1.0461	1.0352	1.0399	1.0339	1.0288
SRI LANKA	RUPEE	4.9493	4.9493	4.9493	4.9493	4.9493
SWEDEN	KRONA	18.2582	18.1357	18.1488	18.0571	17.9856
SWITZERLAND	FRANC	55.3404	54.7345	54.6448	54.1565	54.1712
UNITED KINGDOM	POUND	193.5000	192.6500	192.2500	189.2800	187.7500