

Selected Interest & Exchange Rates

Weekly Series of Charts

October 11, 1994

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

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

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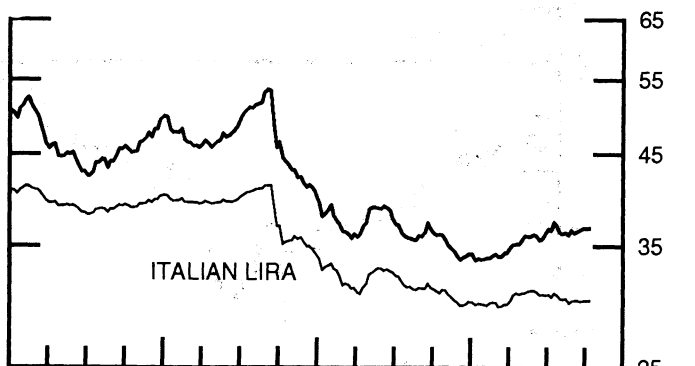
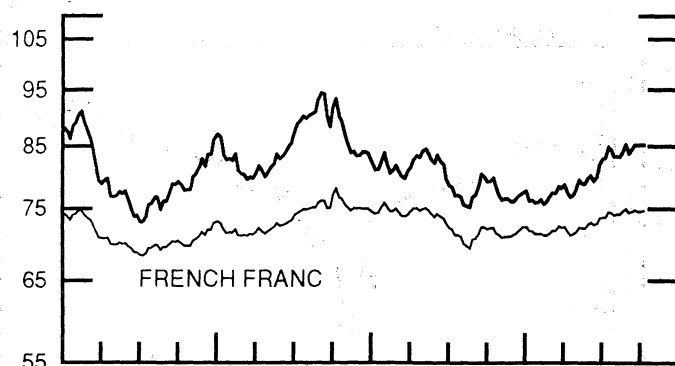
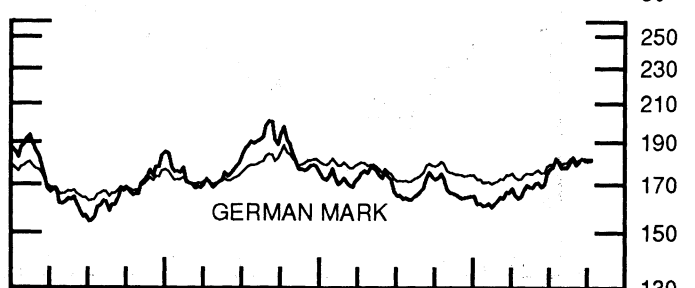
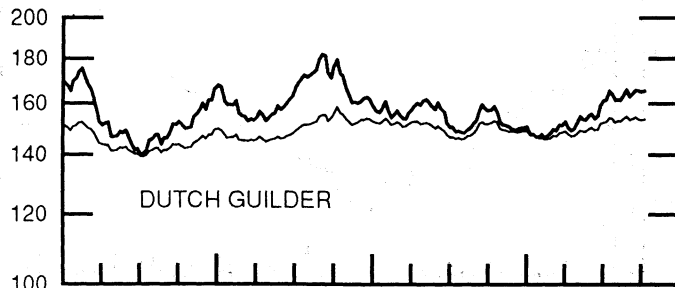
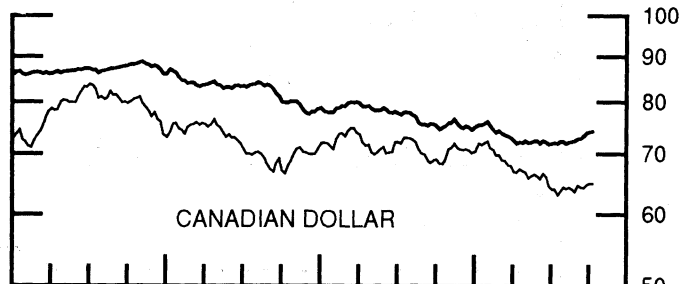
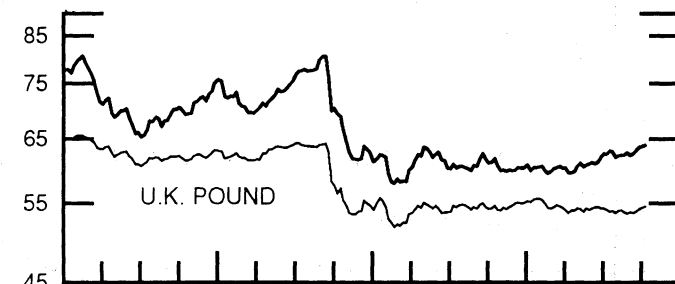
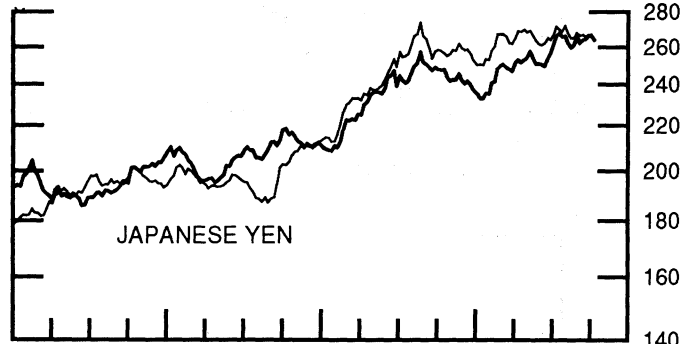
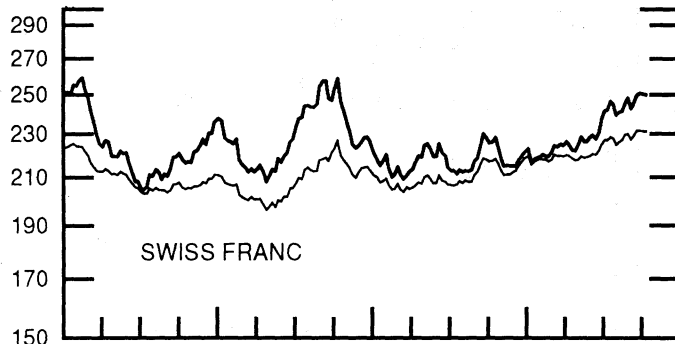
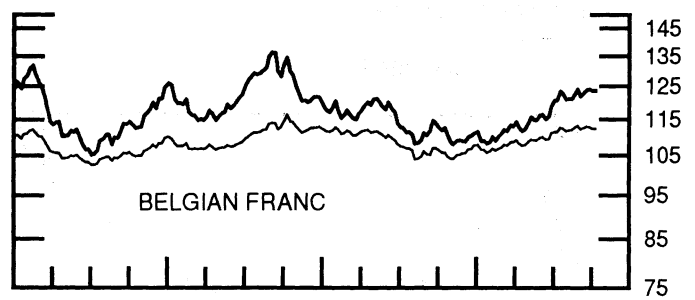
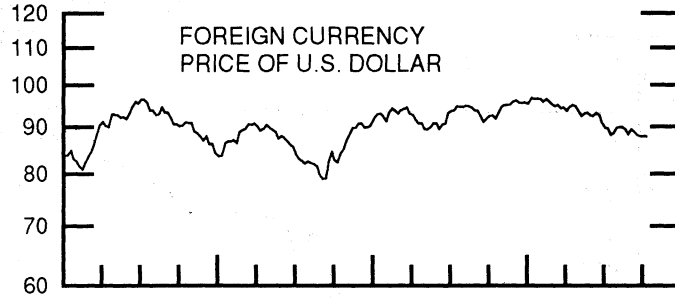
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SPOT EXCHANGE INDICES

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



1992

1994

1992

1994

CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

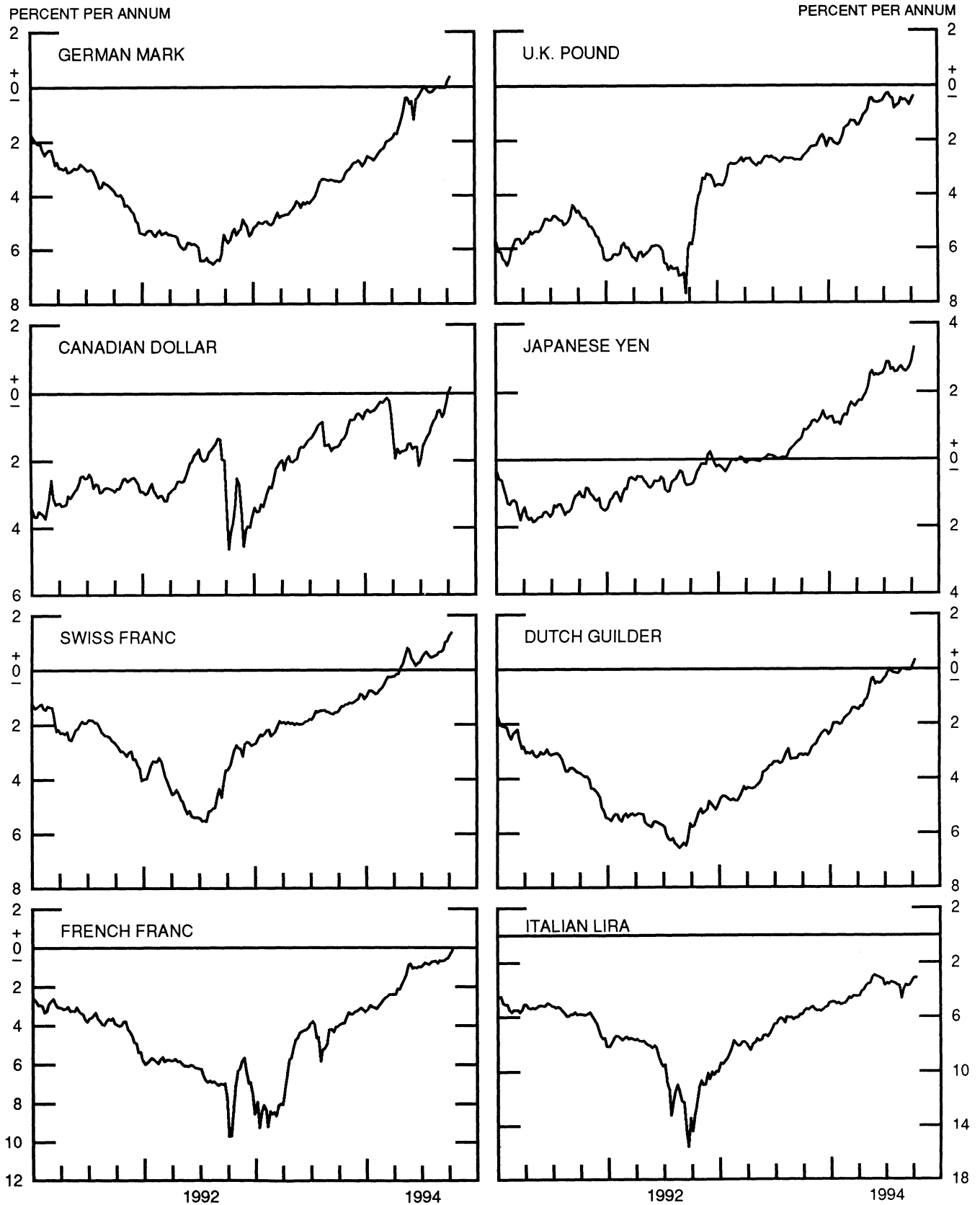


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

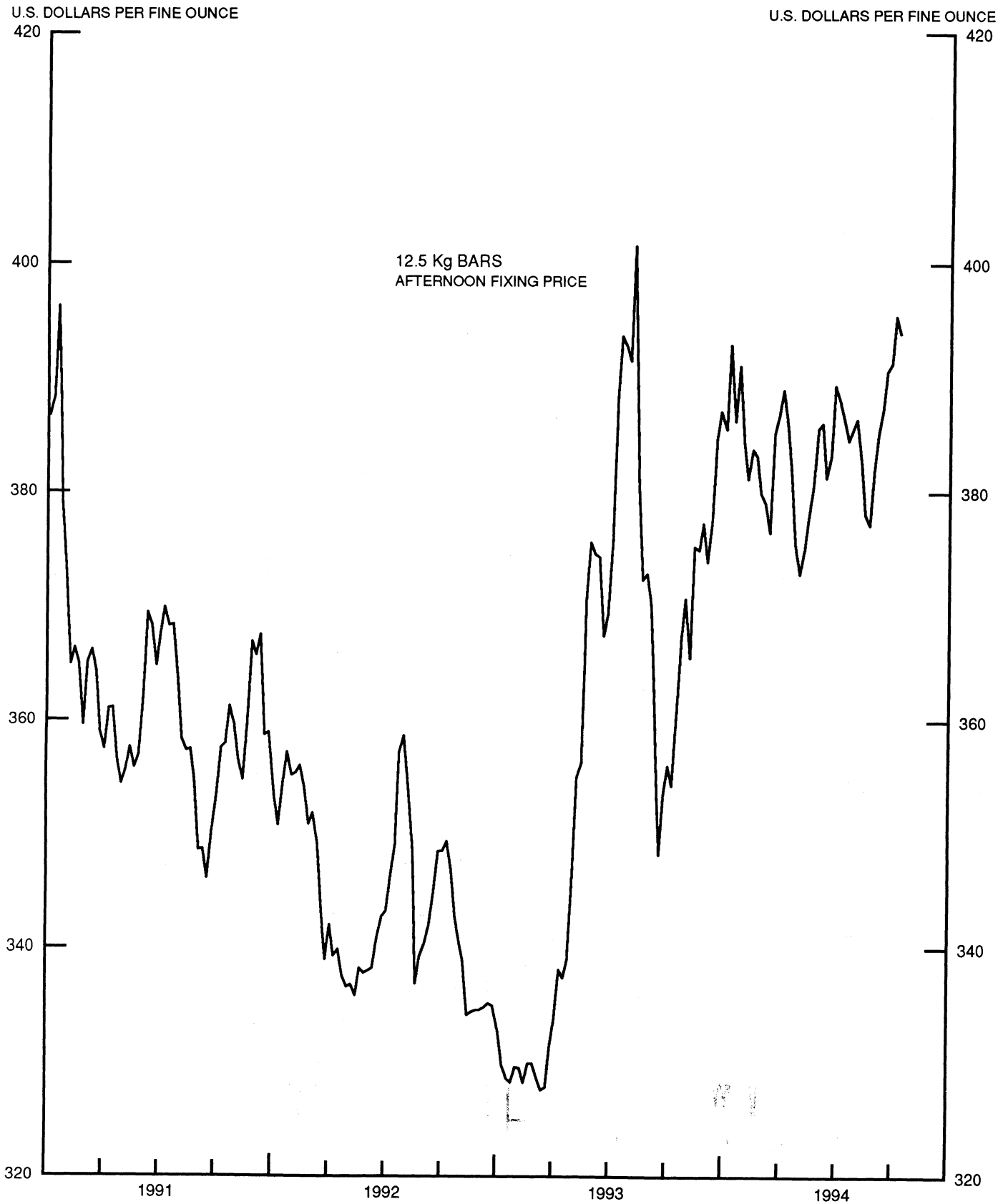


CHART 4
CALL MONEY RATES
WEEKLY SERIES

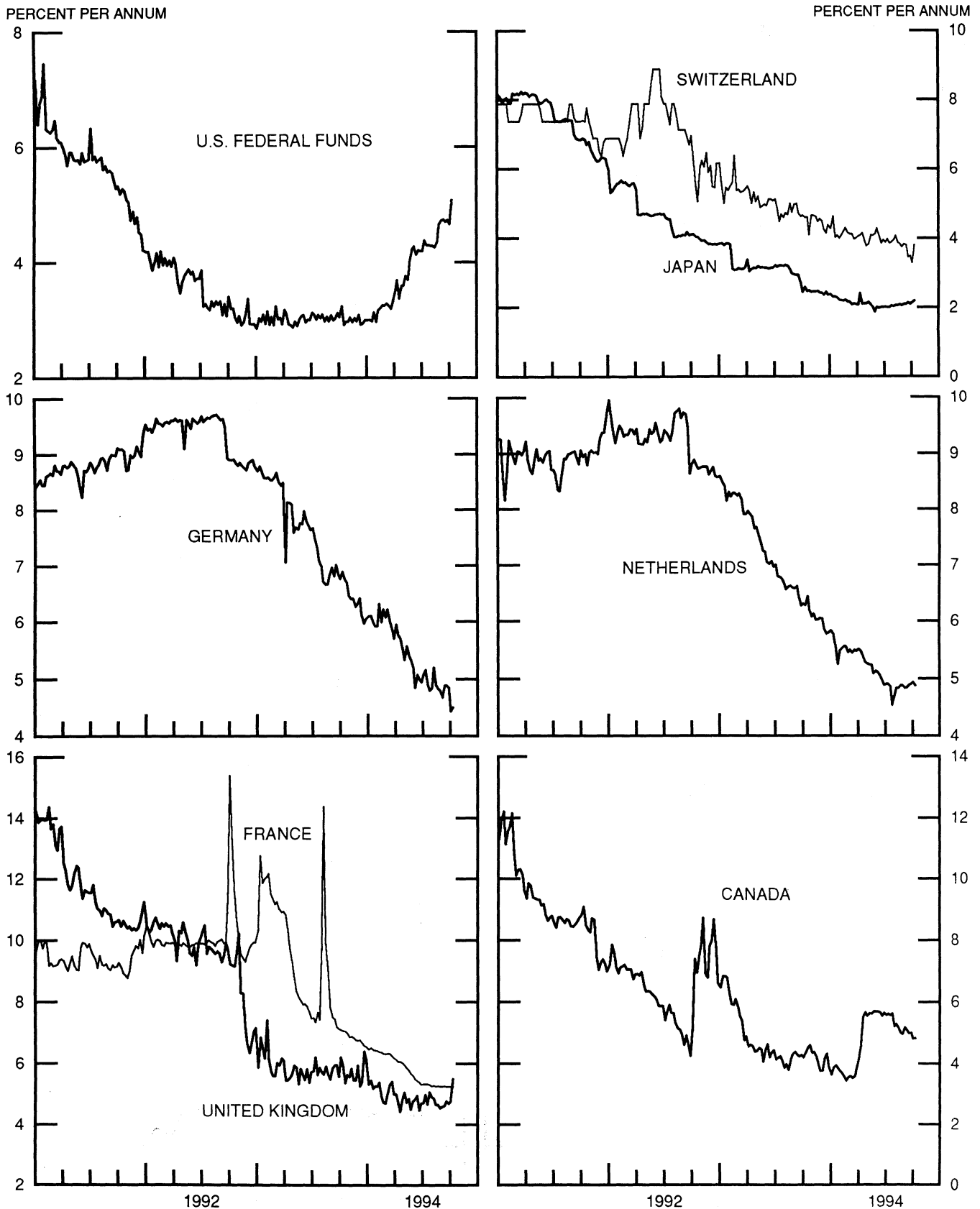


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

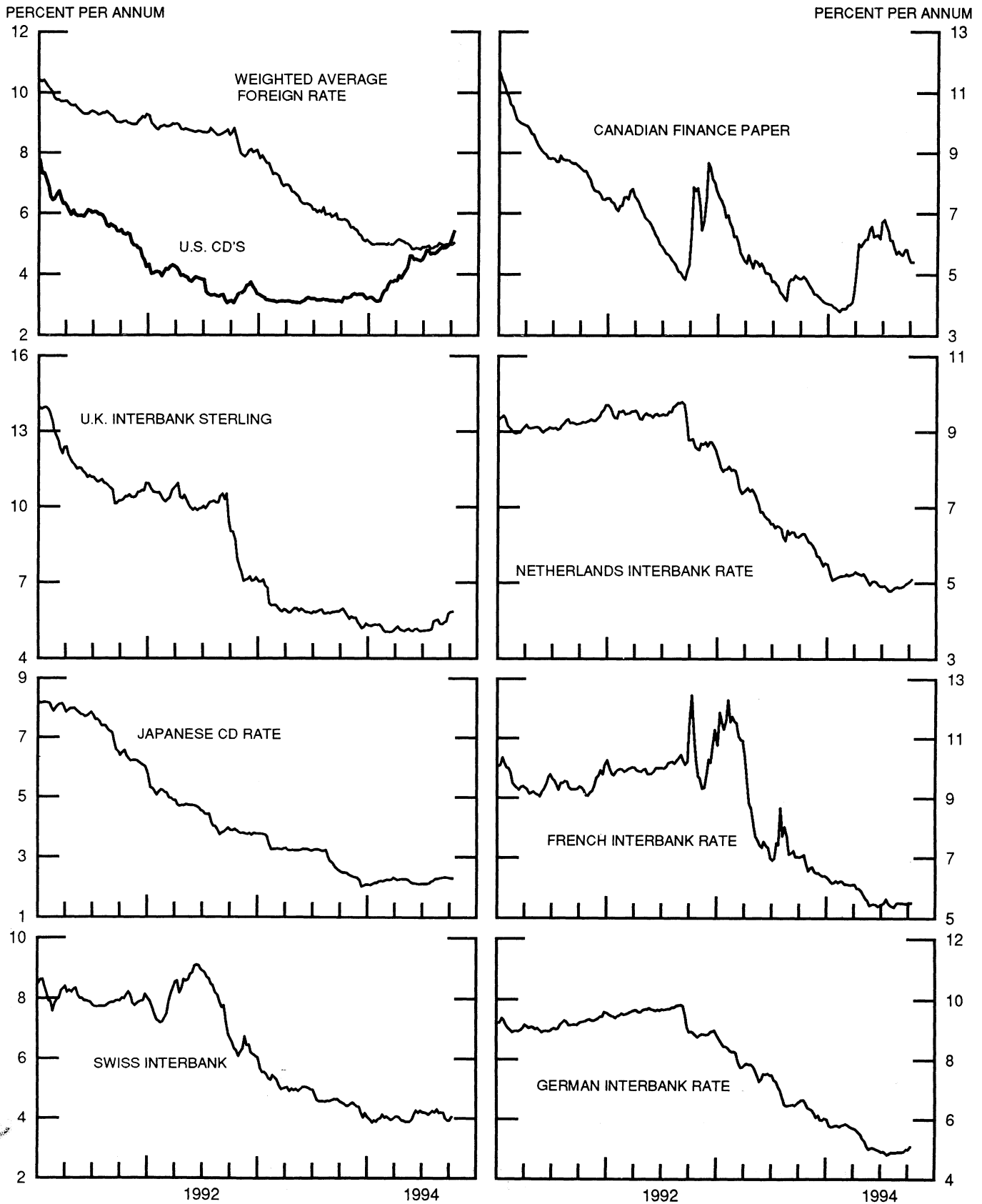


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

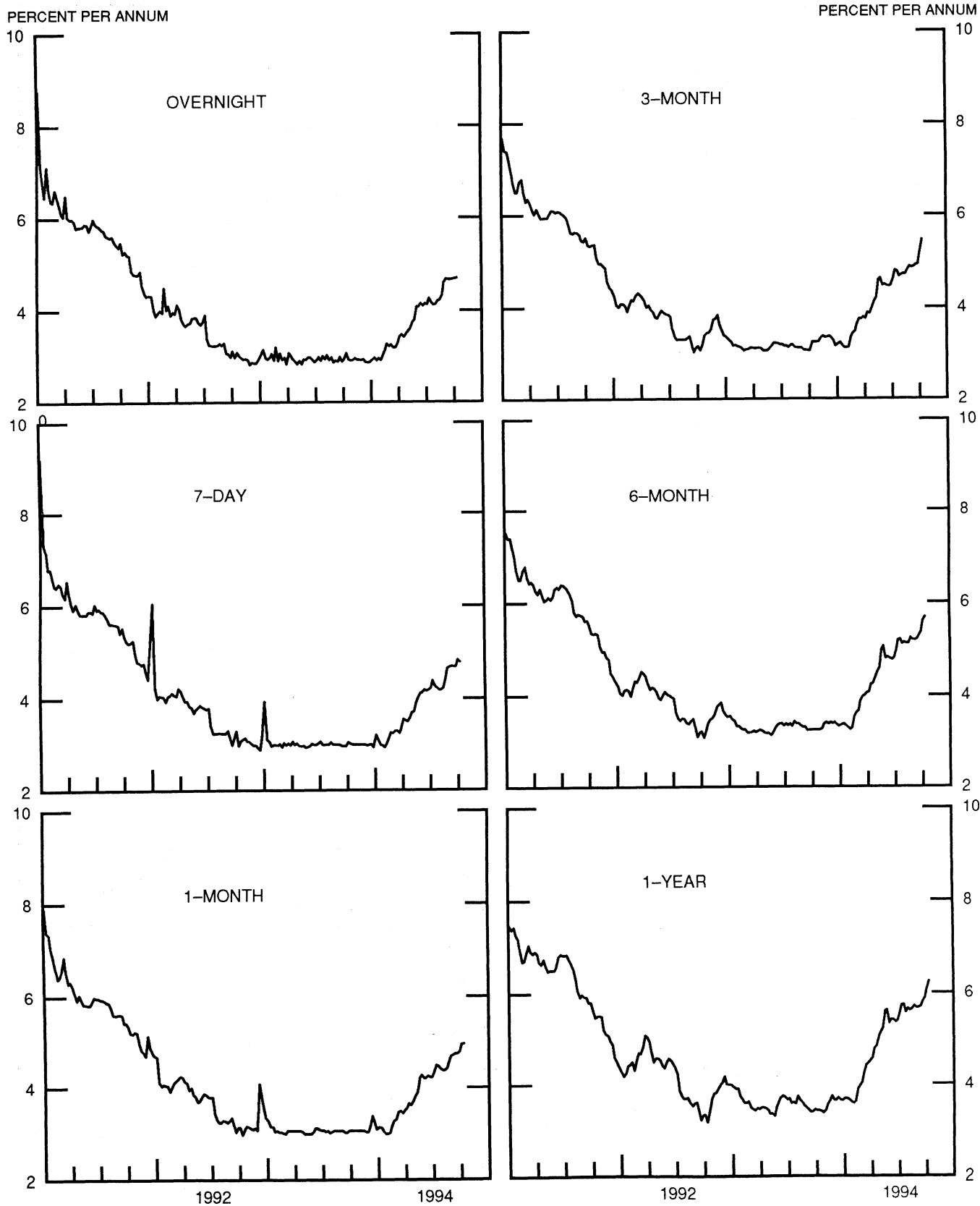


CHART 7

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

DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.

AVERAGES FOR WEEK ENDING WEDNESDAY

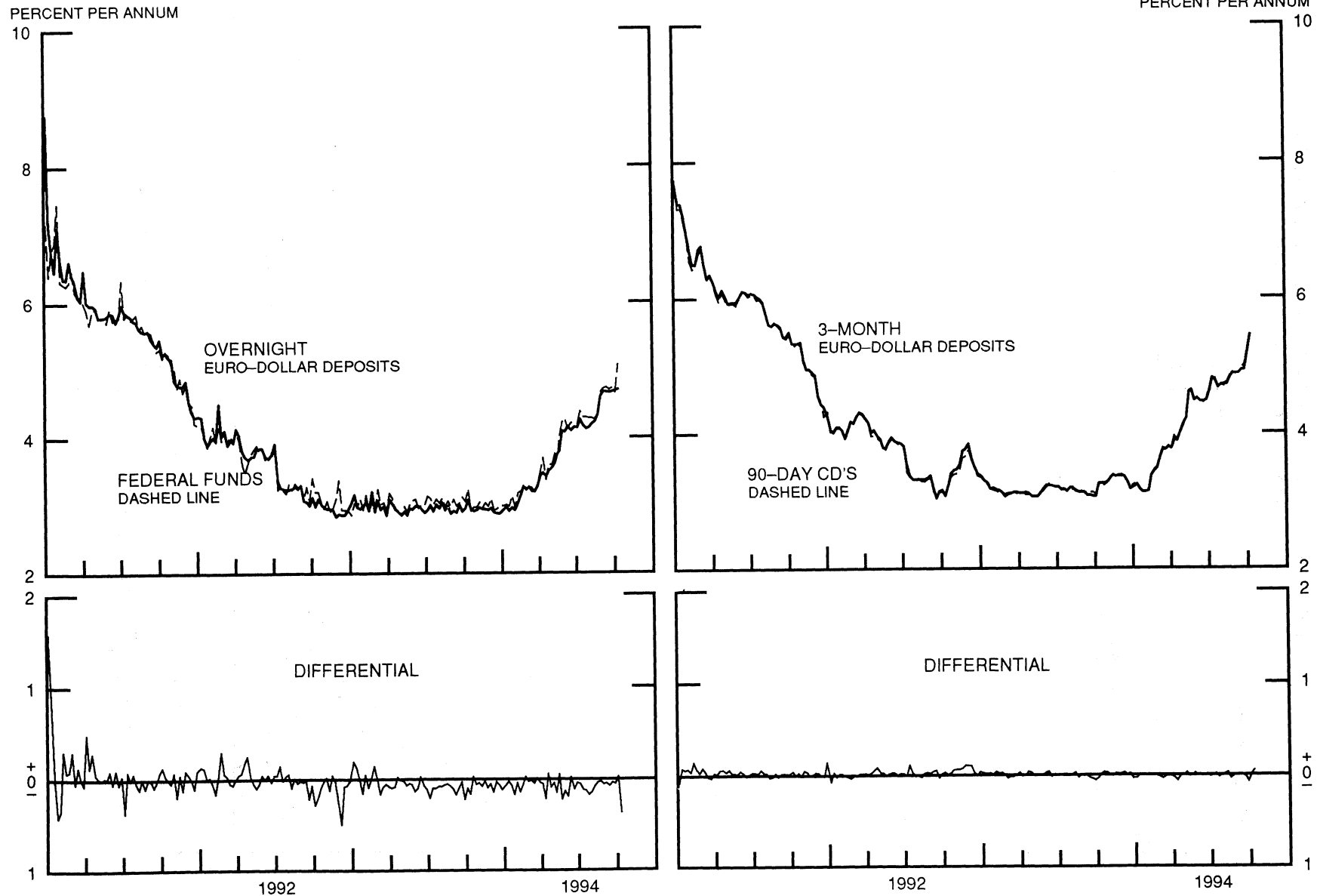


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

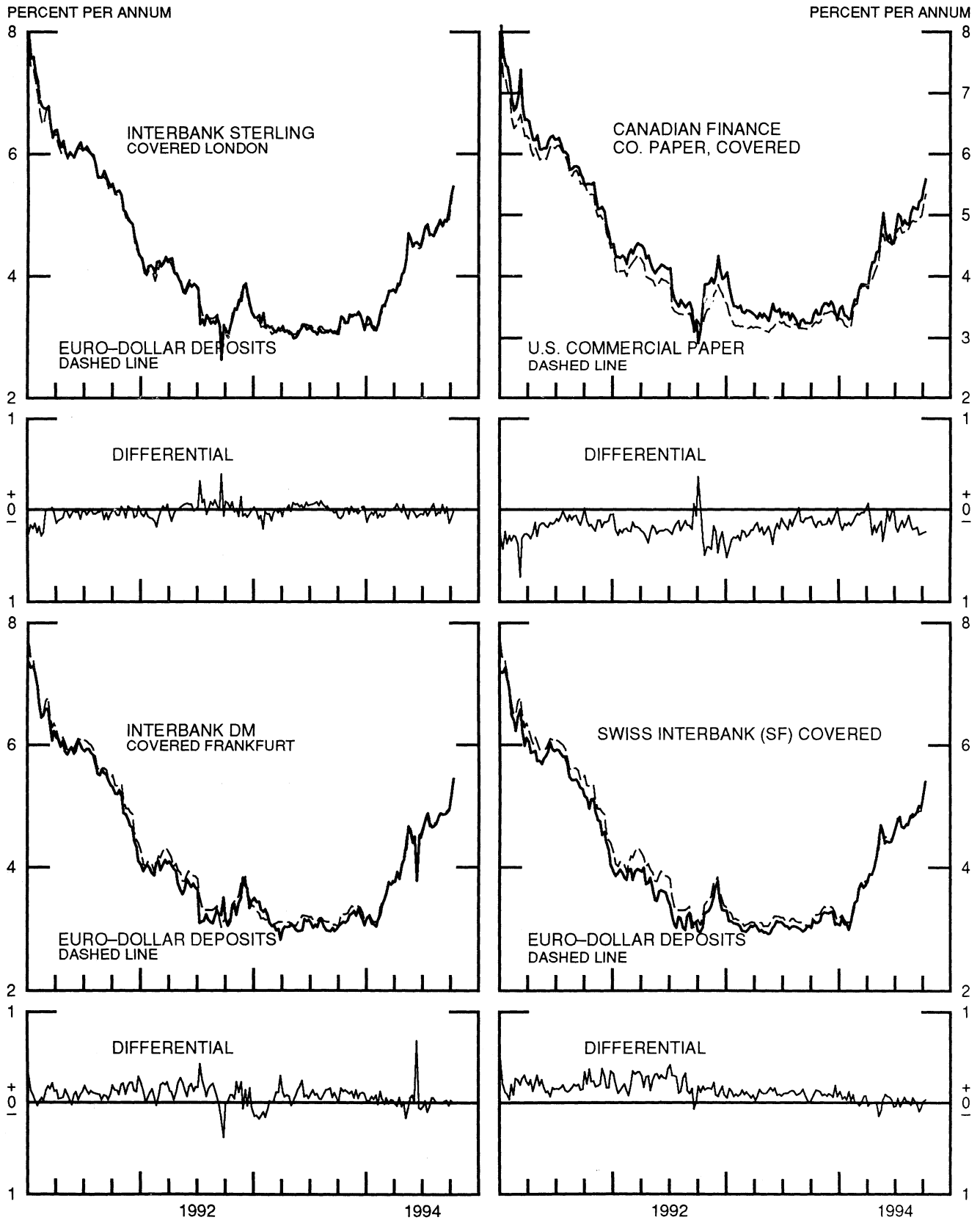


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS WEEKLY SERIES

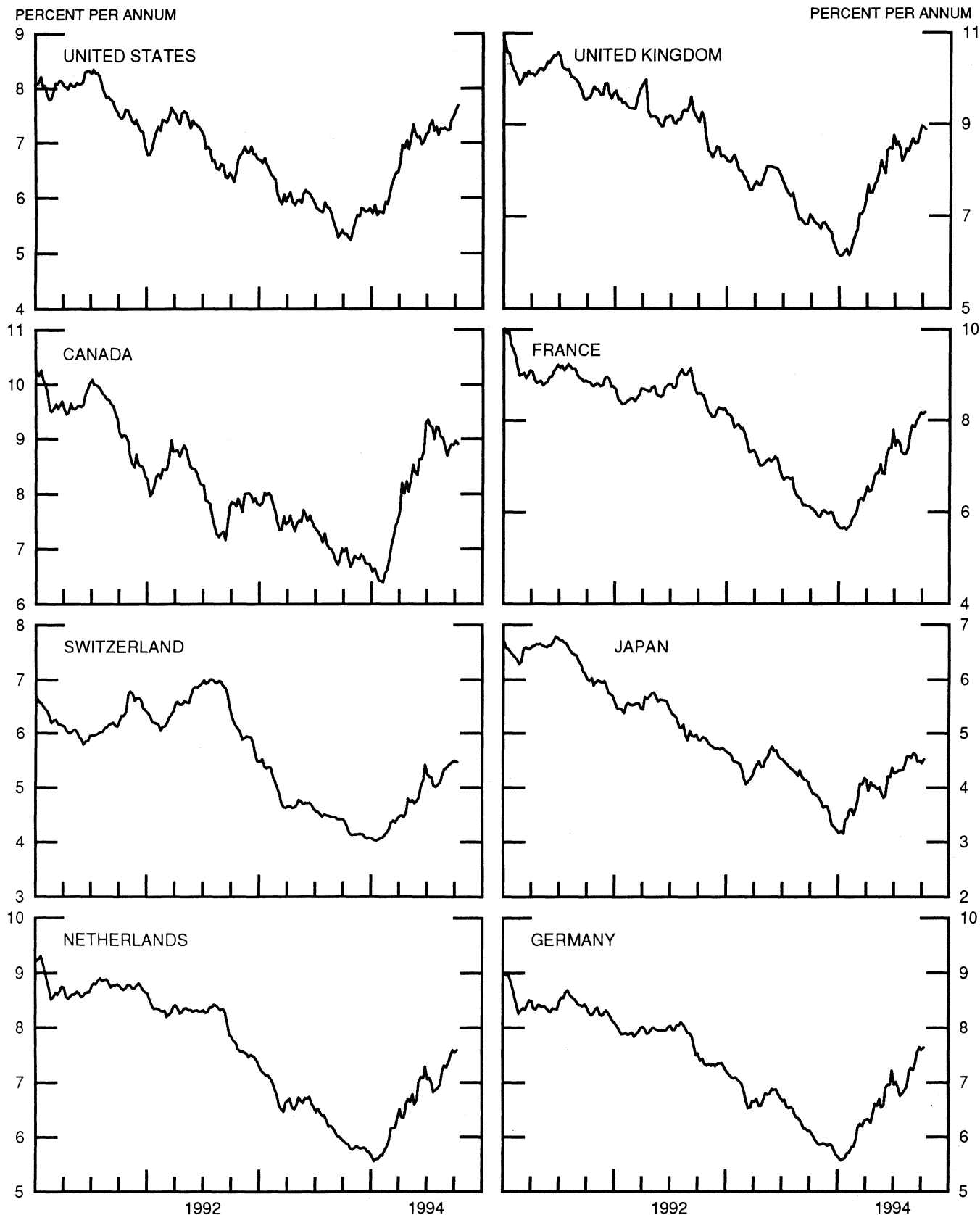
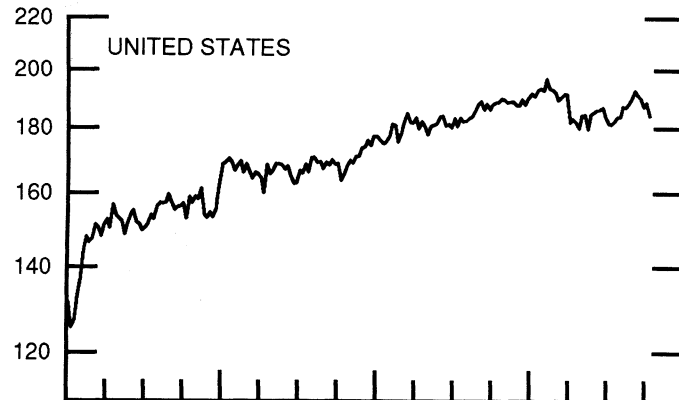
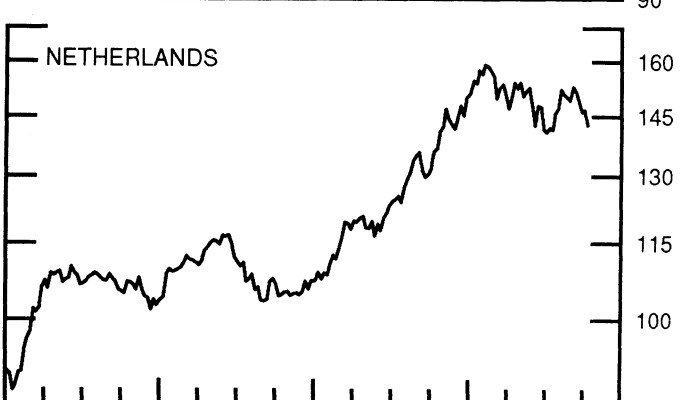
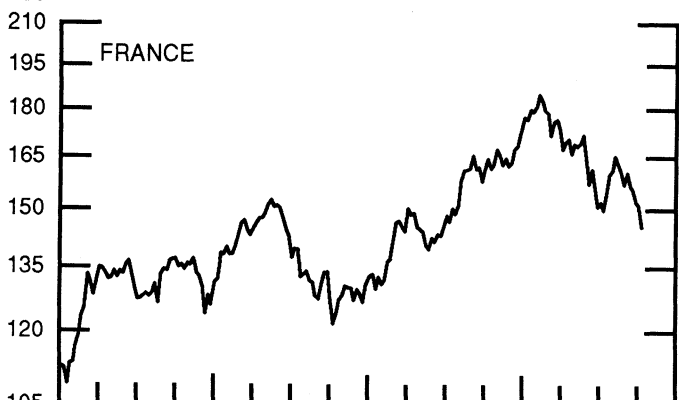
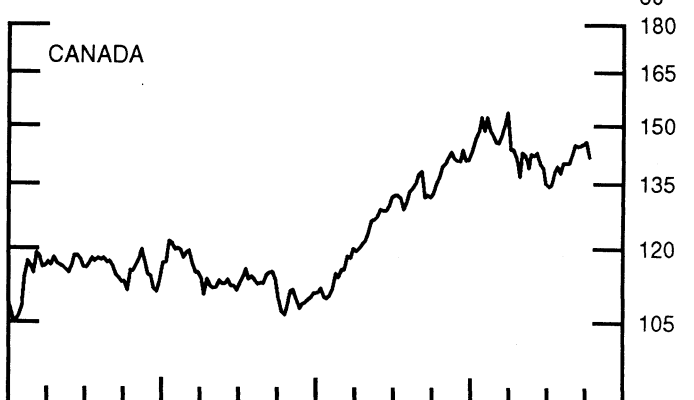
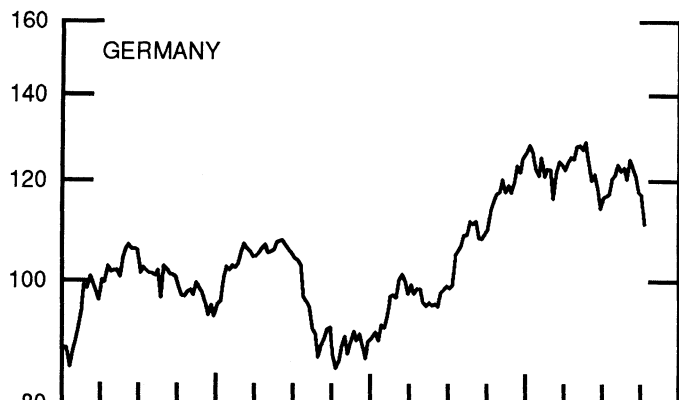
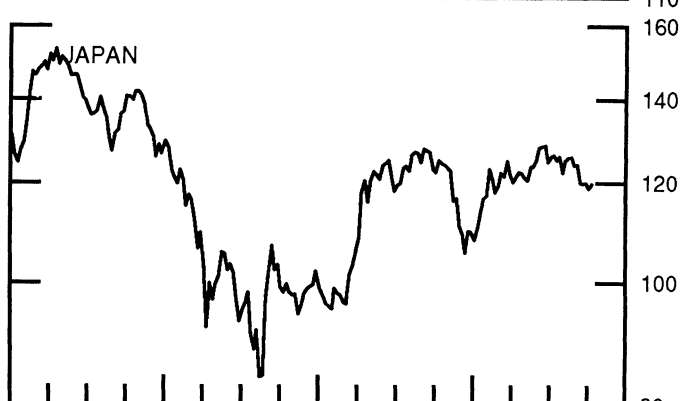
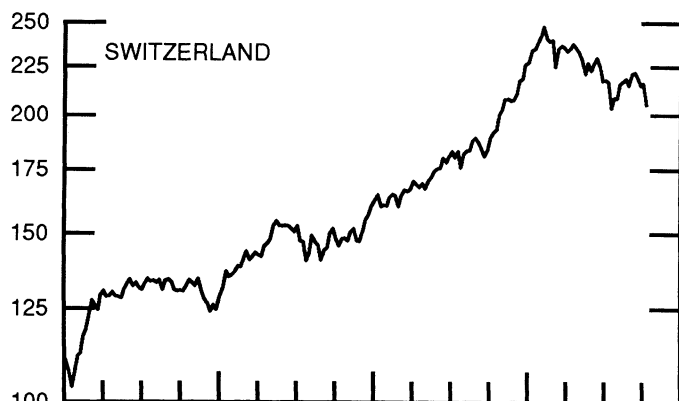
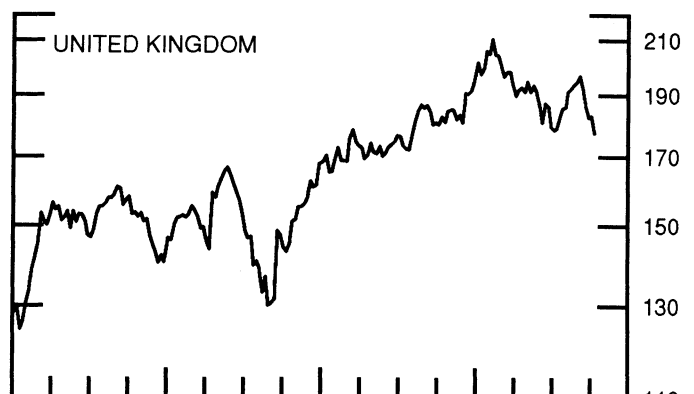


CHART 10
STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100



RATIO SCALE
1986=100



1992

1994

1992

1994

7-Sep-94 14-Sep-94 21-Sep-94 28-Sep-94 5-Oct-94

Chart 1. Spot Exchange Rates and Indices

Noon buying rates (U.S. cents, weekly averages)

Belgian franc	3.1193	3.1422	3.1496	3.1364	3.1366
Canadian dollar	73.110	73.425	74.135	74.347	74.389
French franc	18.756	18.903	18.909	18.900	18.908
German mark	64.269	64.727	64.623	64.550	64.545
Italian lira	0.06348	0.06368	0.06407	0.06403	0.06401
Japanese yen	1.00795	1.00870	1.01535	1.01723	1.00739
Netherlands guilder	57.287	57.715	57.644	57.543	57.617
Swiss franc	76.591	77.644	77.938	77.839	77.744
U.K. pound	154.67	155.86	157.31	157.71	158.00

Indices, March 1973 base rates = 100

Belgian franc	122.92	123.82	124.11	123.59	123.60
Canadian dollar	72.87	73.18	73.89	74.10	74.14
French franc	84.52	85.18	85.21	85.17	85.21
German mark	180.79	182.08	181.79	181.58	181.57
Italian lira	36.44	36.55	36.78	36.75	36.74
Japanese yen	263.91	264.11	265.85	266.34	263.77
Netherlands guilder	164.46	165.69	165.48	165.19	165.41
Swiss franc	246.40	249.79	250.74	250.42	250.11
U.K. pound	62.56	63.04	63.63	63.79	63.90

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	112.58	112.86	112.79	112.29	112.38
Canadian dollar	64.24	64.19	64.65	64.85	64.94
French franc	74.64	74.87	74.65	74.62	74.71
German mark	181.42	181.89	180.89	180.65	180.78
Italian lira	30.14	30.08	30.18	30.16	30.17
Japanese yen	266.78	265.53	266.59	267.15	264.46
Netherlands guilder	153.93	154.34	153.64	153.36	153.68
Swedish krona	51.56	51.98	52.45	52.41	52.59
Swiss franc	229.52	231.59	231.78	231.48	231.35
U.K. pound	53.70	53.86	54.24	54.39	54.54
U.S. dollar	88.72	88.16	87.83	87.83	87.91

Chart 2. 3-Month Forward Exchange Rates, Premium or Discount

Canadian dollar	-0.71	-0.59	-0.28	0.00	0.17
French franc	-0.66	-0.59	-0.53	-0.35	-0.14
German mark	-0.04	-0.03	-0.04	0.18	0.35
Italian lira	-3.72	-3.68	-3.38	-3.15	-3.14
Japanese yen	2.60	2.65	2.78	2.93	3.29
Netherlands guilder	-0.03	-0.04	-0.04	0.11	0.31
Swiss franc	0.72	1.00	1.05	1.24	1.35
U.K. pound	-0.52	-0.58	-0.70	-0.56	-0.39

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	387.38	390.65	391.34	395.45	393.97
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Chart 4. Call Money Rates

U.S. federal funds	4.74	4.70	4.73	4.66	5.07
Overnight Euro-dollar deposits	4.66	4.66	4.68	4.69	4.70
Canada	5.09	5.00	5.01	4.81	4.83
France	5.26	5.25	5.25	5.25	5.25
Germany	4.88	4.88	4.84	4.43	4.50
Japan	2.09	2.13	2.09	2.13	2.19
Netherlands	4.84	4.88	4.89	4.93	4.88
Switzerland	3.80	3.45	3.48	3.29	3.80
United Kingdom	4.63	4.78	4.70	4.78	5.50

7-Sep-94 14-Sep-94 21-Sep-94 28-Sep-94 5-Oct-94

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	4.87	4.94	5.00	5.17	5.39
Canadian finance paper	5.81	5.82	5.54	5.41	5.41
French interbank rate	5.50	5.49	5.49	5.52	5.52
German interbank rate	4.90	4.92	4.99	4.97	5.09
Japanese CD rate	2.32	2.32	2.32	2.30	2.29
Netherlands interbank rate	4.92	4.96	5.01	5.04	5.10
Swiss interbank rate	4.18	4.00	3.91	3.91	4.04
U.K. interbank sterling	5.44	5.48	5.79	5.84	5.86
Weighted average foreign interest rate (G-10 Countries)	4.99	4.99	4.99	4.97	5.03

Chart 6. Euro-Dollar Deposit Rates

Overnight	4.66	4.66	4.68	4.69	4.70
7-day	4.70	4.69	4.69	4.84	4.79
1-month	4.75	4.75	4.79	4.95	4.96
3-month	4.88	4.91	4.93	5.18	5.44
6-month	5.20	5.28	5.36	5.59	5.68
1-year	5.70	5.80	5.89	6.08	6.24

Chart 7. Selected Euro-dollar & U.S. Money Market Rates

Overnight Euro-dollar deposits	4.66	4.66	4.68	4.69	4.70
U.S. federal funds	4.74	4.70	4.73	4.66	5.07
Differential	-0.08	-0.04	-0.05	0.03	-0.37
3-month Euro-dollar deposit	4.88	4.91	4.93	5.18	5.44
U.S. 90-day CD's, secondary market	4.87	4.94	5.00	5.17	5.39
Differential	0.00	-0.02	-0.07	0.01	0.05

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	4.88	4.91	4.93	5.18	5.44
Interbank sterling (London), covered	4.91	4.89	5.07	5.28	5.47
Differential	-0.04	0.02	-0.15	-0.10	-0.03
U.S. commercial paper	4.90	4.95	4.99	5.16	5.34
Canadian finance paper, covered	5.10	5.22	5.26	5.41	5.58
Differential	-0.20	-0.28	-0.27	-0.25	-0.24
Euro-dollar deposit	4.88	4.91	4.93	5.18	5.44
Interbank DM (Frankfurt), covered	4.86	4.89	4.95	5.15	5.44
Differential	0.02	0.03	-0.03	0.03	-0.00
Euro-dollar deposit	4.88	4.91	4.93	5.18	5.44
Swiss interbank, covered	4.91	5.01	4.97	5.16	5.40
Differential	-0.03	-0.10	-0.05	0.01	0.04

Chart 9. Long Term Government Bellwether Bond Yields
10-year maturity, where available

Canada	8.83	8.90	8.89	8.97	8.90
France	7.98	8.07	8.18	8.15	8.18
Germany	7.38	7.53	7.65	7.59	7.63
Japan	4.60	4.48	4.49	4.45	4.52
Switzerland	5.41	5.44	5.48	5.49	5.47
Netherlands	7.38	7.49	7.58	7.55	7.58
United Kingdom	8.59	8.74	8.96	8.94	8.89
United States	7.24	7.41	7.49	7.58	7.68

Chart 10. Stock Indices (Wednesday figures)

Canada	144.60	144.79	145.25	145.71	141.74
France	156.61	155.32	152.10	151.07	145.54
Germany	122.52	121.12	117.52	116.98	111.06
Japan	119.93	119.77	119.92	118.69	119.63
Netherlands	151.55	149.22	146.07	146.67	142.82
Switzerland	221.83	218.97	215.16	215.99	205.89
United Kingdom	192.07	186.00	182.35	182.83	177.43
United States	190.97	190.02	187.25	188.47	184.05

Indices (in order, rebased to 1986=100) are Toronto Composite, CAC General spliced to SBF250 at 22dec94, FAZ Aktien, Tokyo SE (Topix), CBS All-General, Swiss Bank Index, Financial Times Ordinary, NYSE Composite

FEDERAL RESERVE statistical release



H.10(512)

October 11, 1994

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 7, 1994

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 rates in New York City for cable transfers payable in foreign currencies:

COUNTRY	MONETARY UNIT	(CURRENCY UNITS PER DOLLAR)				
		Oct. 3	Oct. 4	Oct. 5	Oct. 6	Oct. 7
*AUSTRALIA	DOLLAR	0.7406	0.7382	0.7392	0.7395	0.7377
AUSTRIA	SCHILLING	10.942	10.915	10.856	10.871	10.877
BELGIUM	FRANC	31.990	31.910	31.760	31.790	31.810
CANADA	DOLLAR	1.3457	1.3450	1.3472	1.3477	1.3485
CHINA, P. R.	YUAN	8.5500	8.5500	8.5501	8.5500	8.5500
DENMARK	KRONE	6.0890	6.0710	6.0475	6.0470	6.0455
*EURO COMMUNITY	ECU	1.2314	1.2338	1.2392	1.2377	1.2369
FINLAND	MARKKA	4.8410	4.8150	4.8091	4.7865	4.7670
FRANCE	FRANC	5.3040	5.2960	5.2720	5.2790	5.2840
GERMANY	D. MARK	1.5547	1.5508	1.5425	1.5445	1.5453
GREECE	DRACHMA	237.16	236.60	235.30	235.91	236.04
HONG KONG	DOLLAR	7.7275	7.7275	7.7278	7.7277	7.7275
INDIA	RUPEE	31.370	31.375	31.370	31.375	31.373
*IRELAND	POUND	1.5600	1.5610	1.5700	1.5680	1.5705
ITALY	LIRA	1564.50	1563.75	1569.25	1566.25	1571.00
JAPAN	YEN	99.50	99.65	99.47	99.65	100.37
MALAYSIA	RINGGIT	2.5670	2.5655	2.5647	2.5620	2.5653
MEXICO	PESO	3.3980	3.4130	3.4190	3.4180	3.4190
NETHERLANDS	GUILDER	1.7411	1.7373	1.7279	1.7297	1.7304
*NEW ZEALAND	DOLLAR	0.6027	0.6030	0.6029	0.6047	0.6045
NORWAY	KRONE	6.7835	6.7580	6.7295	6.7240	6.7175
PORTUGAL	ESCUDO	158.32	157.92	157.38	157.59	157.67
SINGAPORE	DOLLAR	1.4830	1.4806	1.4737	1.4788	1.4815
SOUTH AFRICA	RAND	3.5840	3.5740	3.5750	3.5750	3.5705
SOUTH KOREA	WON	801.30	801.30	803.40	803.60	801.90
SPAIN	PESETA	128.660	128.480	128.010	128.100	128.040
SRI LANKA	RUPEE	49.280	49.300	49.280	49.330	49.300
SWEDEN	KRONA	7.4780	7.3940	7.3945	7.3620	7.3465
SWITZERLAND	FRANC	1.2930	1.2890	1.2780	1.2805	1.2817
TAIWAN	DOLLAR	26.220	26.190	26.190	26.180	26.160
THAILAND	BAHT	25.020	25.020	25.010	25.025	25.040
*UNITED KINGDOM	POUND	1.5785	1.5783	1.5860	1.5875	1.5865
MEMO:						
**UNITED STATES	DOLLAR	88.13	88.00	87.72	87.77	87.91

*VALUE IS U.S. DOLLARS

**INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER G-10 COUNTRIES. MARCH 1973 = 100. WEIGHTS ARE 1972-76 GLOBAL TRADE OF EACH OF THE 10 COUNTRIES. SERIES REVISED AS OF AUGUST 1978. FOR DESCRIPTION AND BACK DATA, SEE "INDEX OF THE WEIGHTED-AVERAGE EXCHANGE VALUE OF THE U.S. DOLLAR: REVISION" ON PAGE 700 OF THE AUGUST 1978 FEDERAL RESERVE BULLETIN.

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