

Selected Interest & Exchange Rates

Weekly Series of Charts

October 17, 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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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

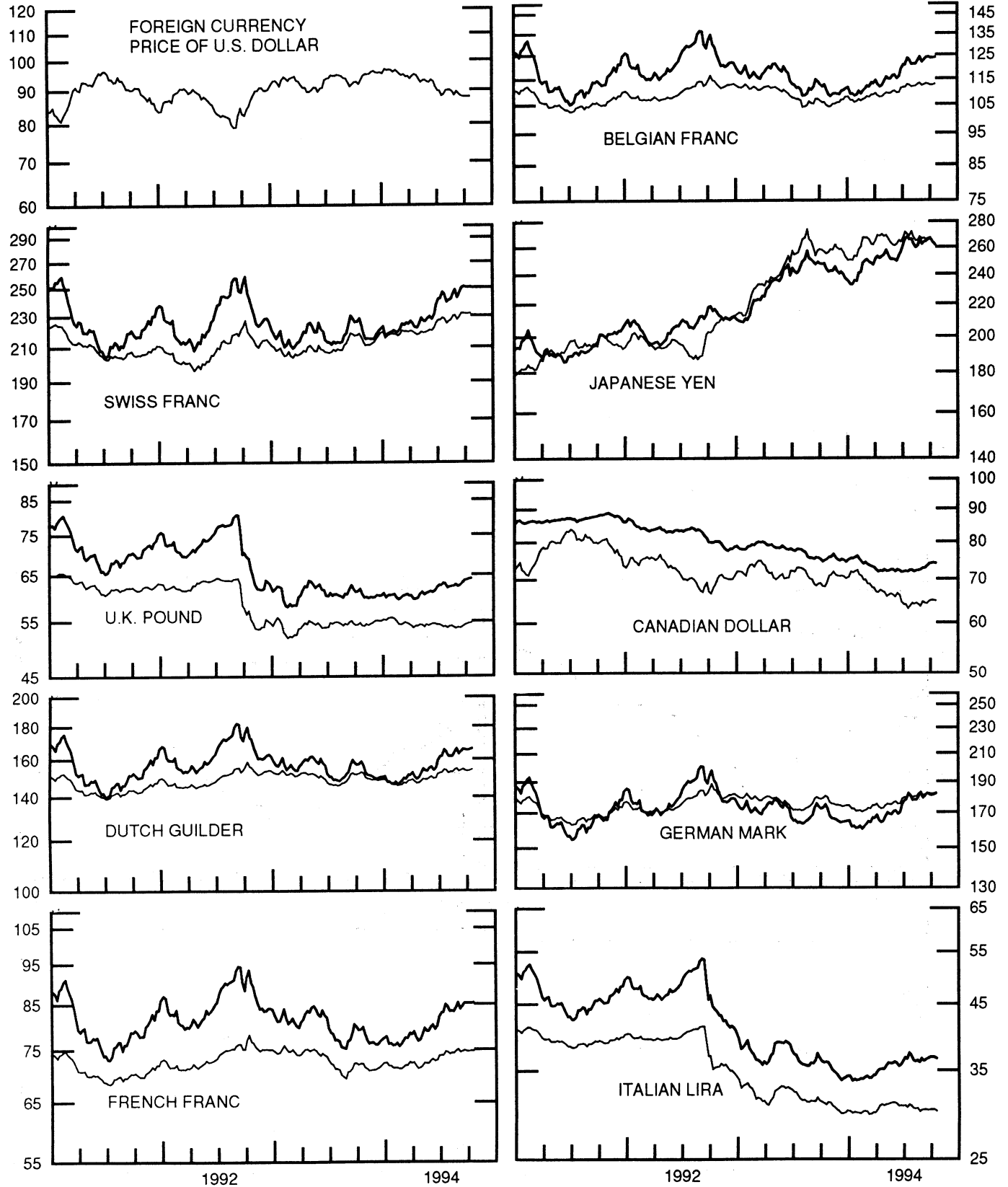


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

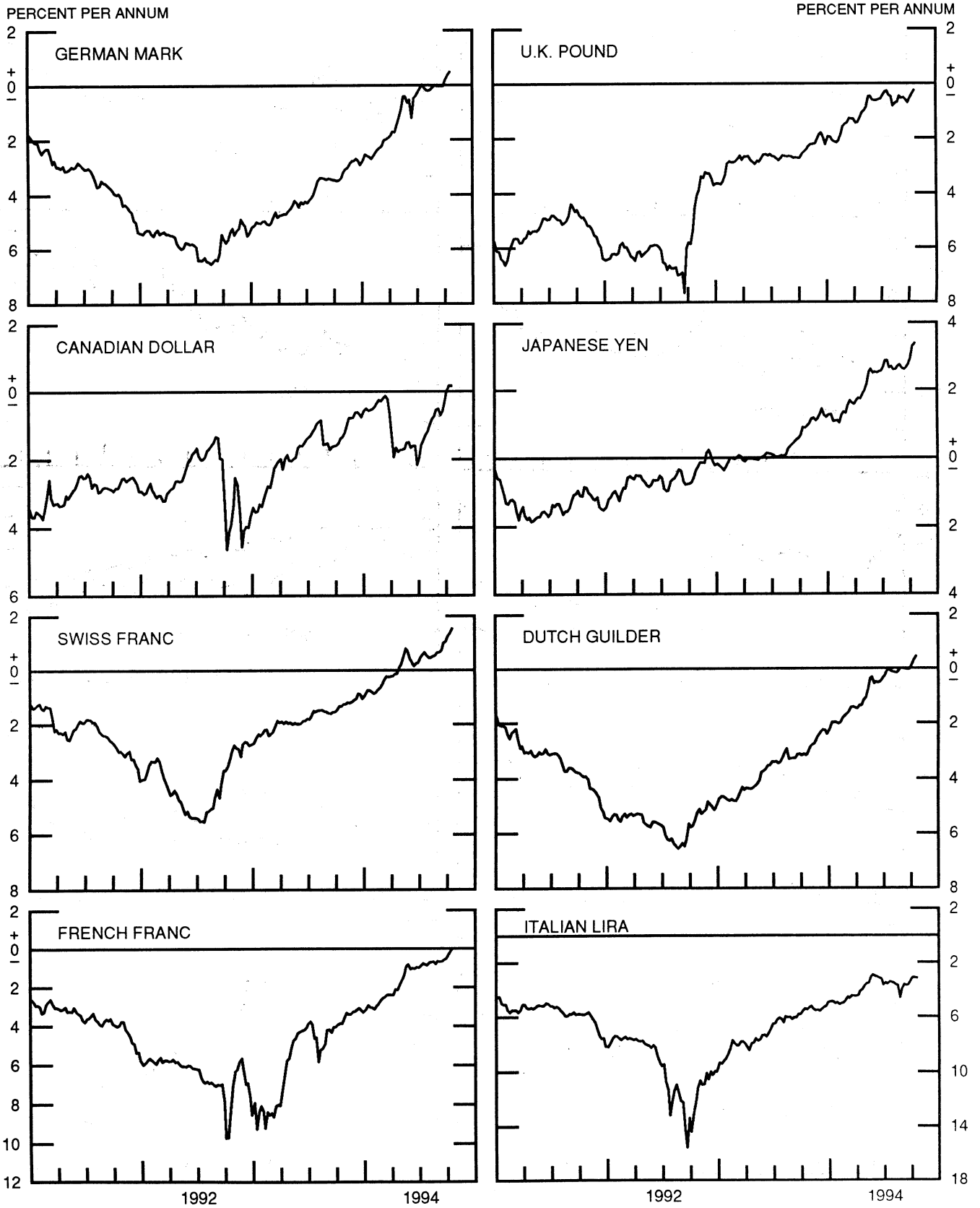


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

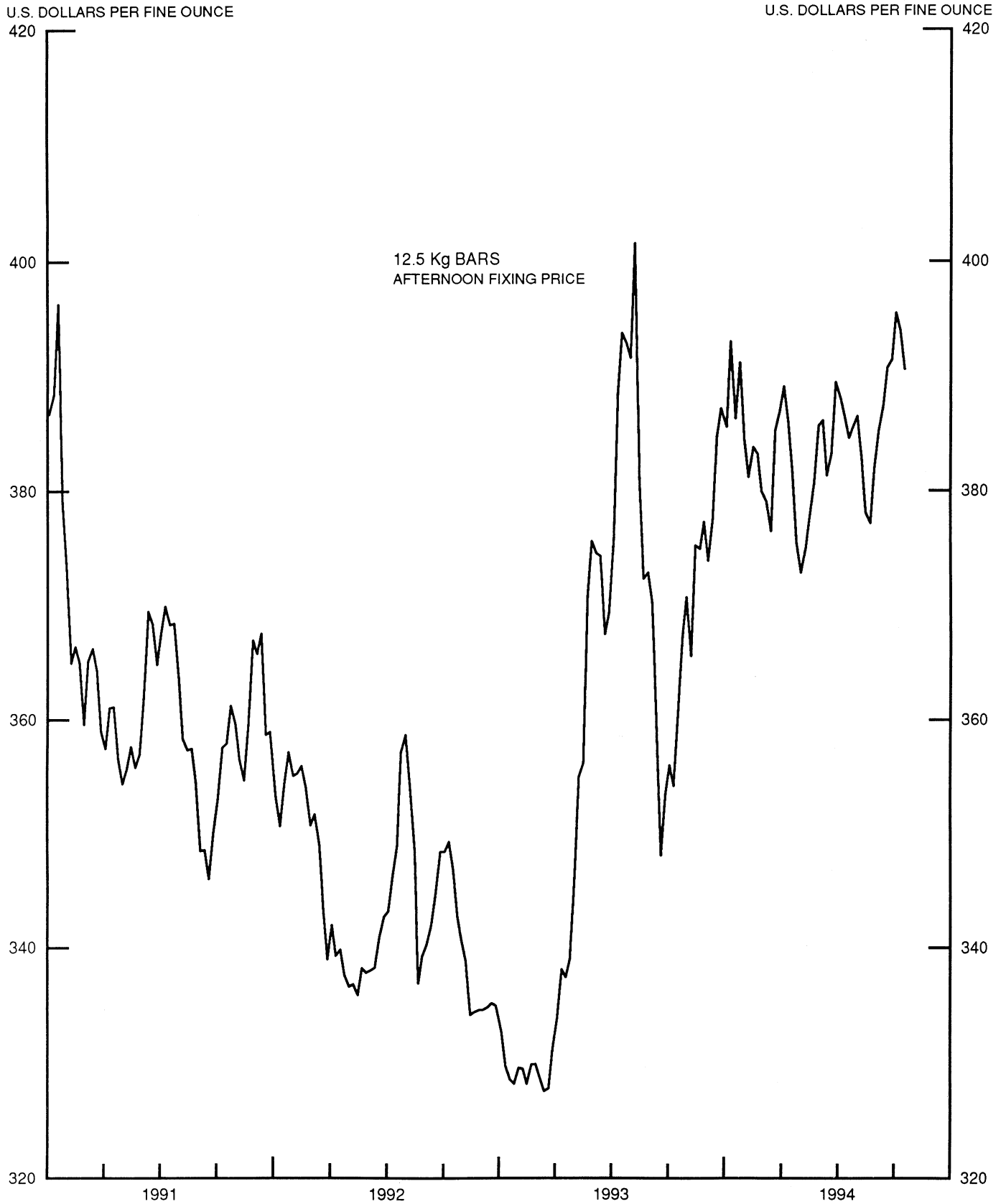


CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

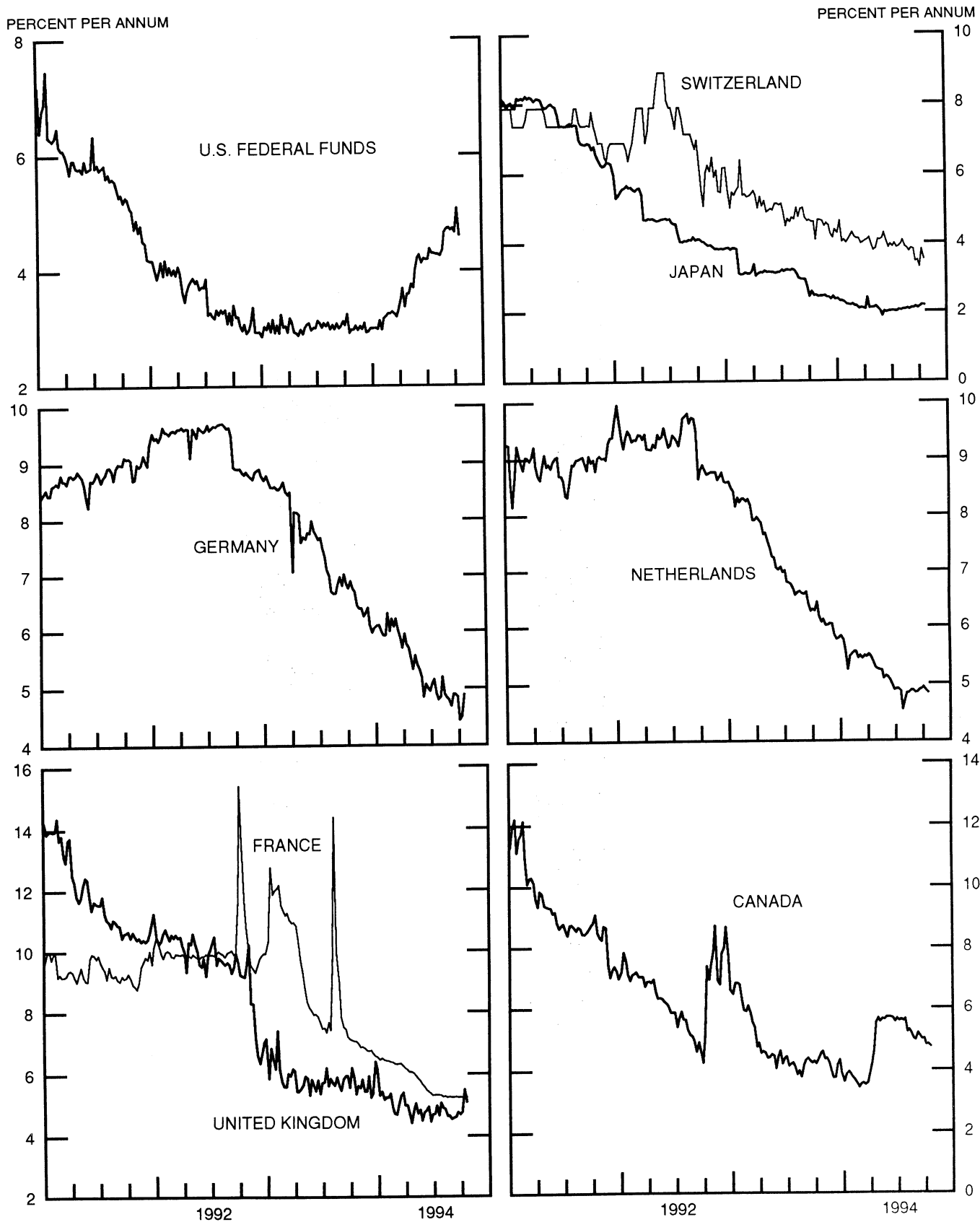


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

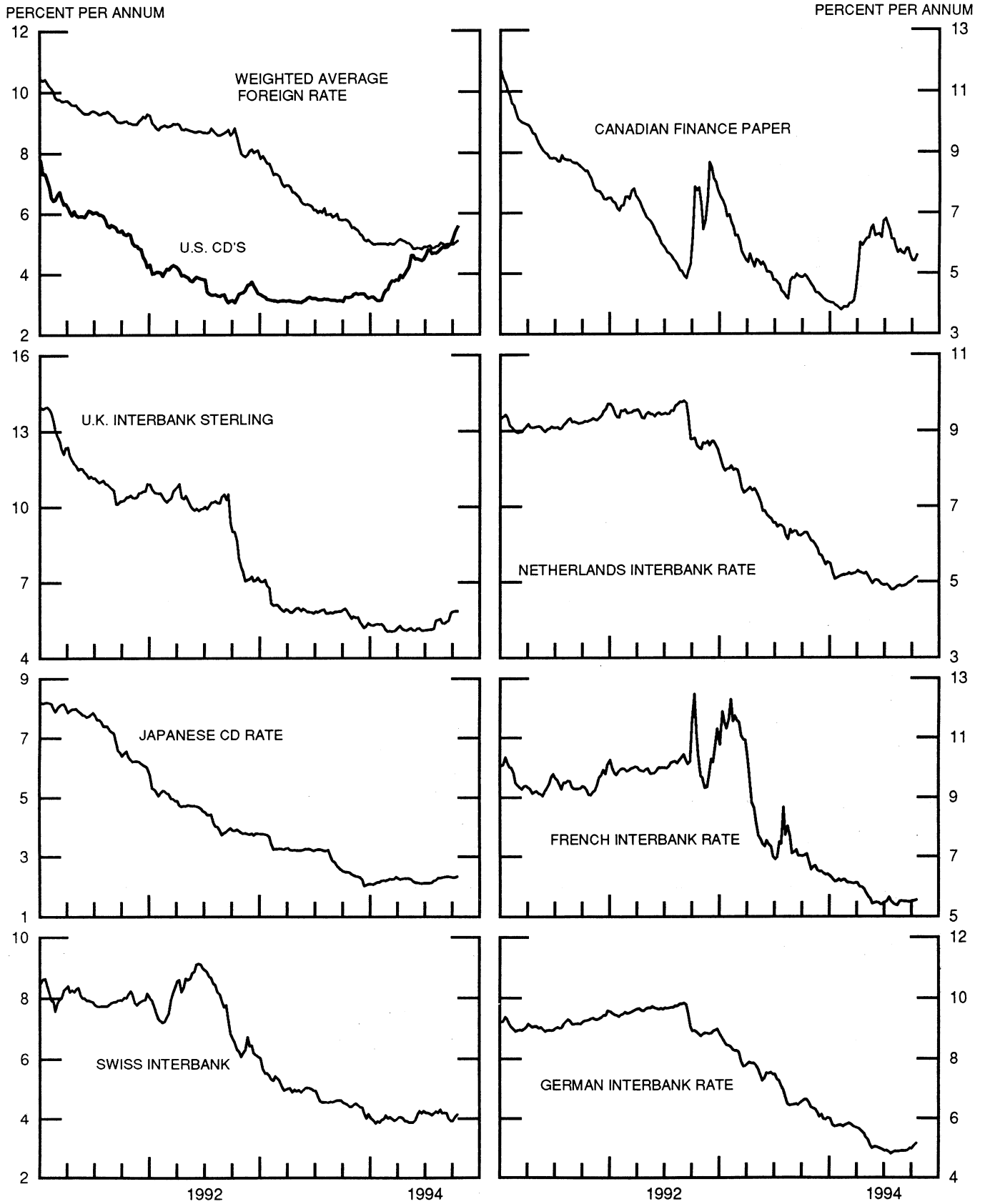


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

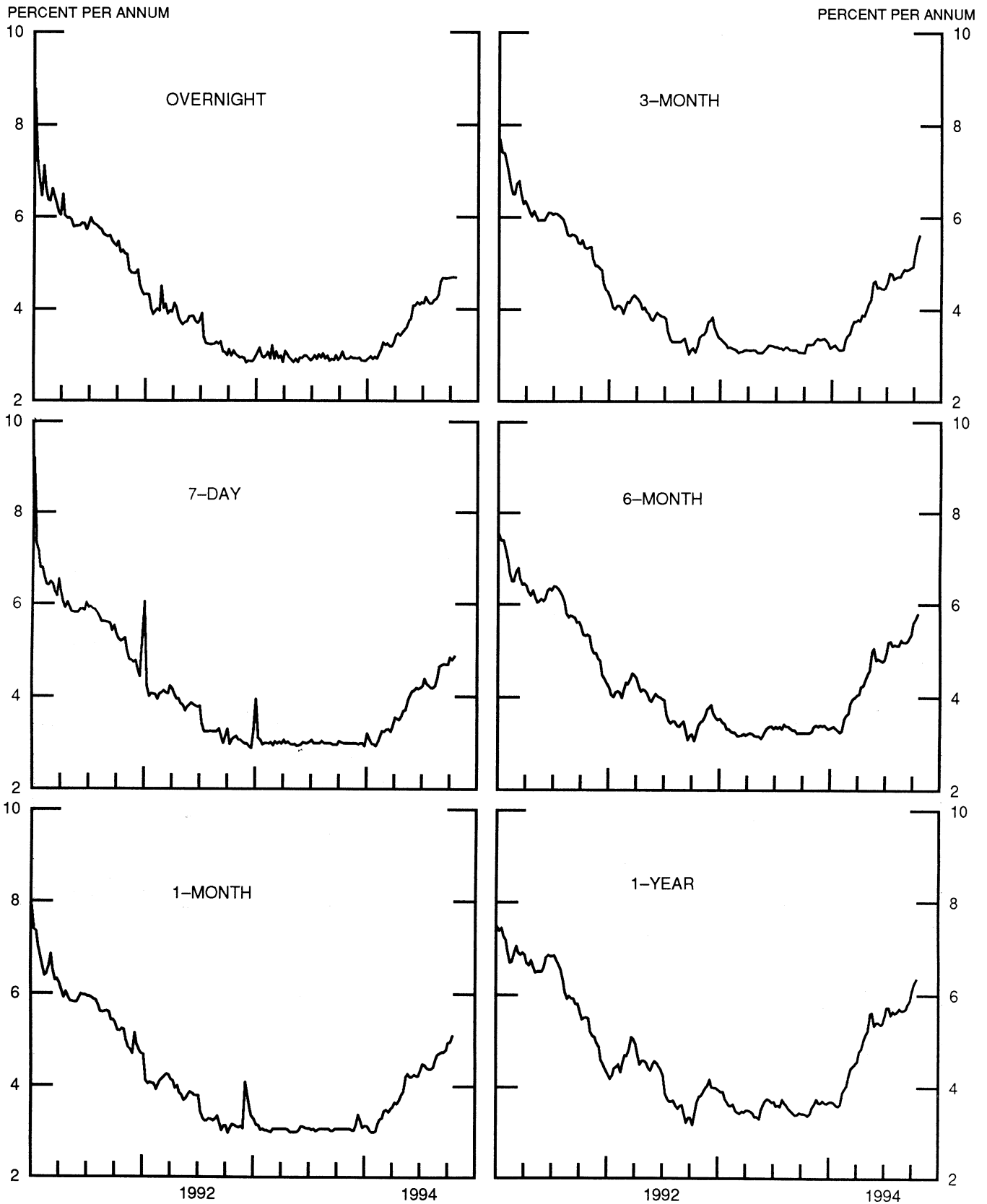


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

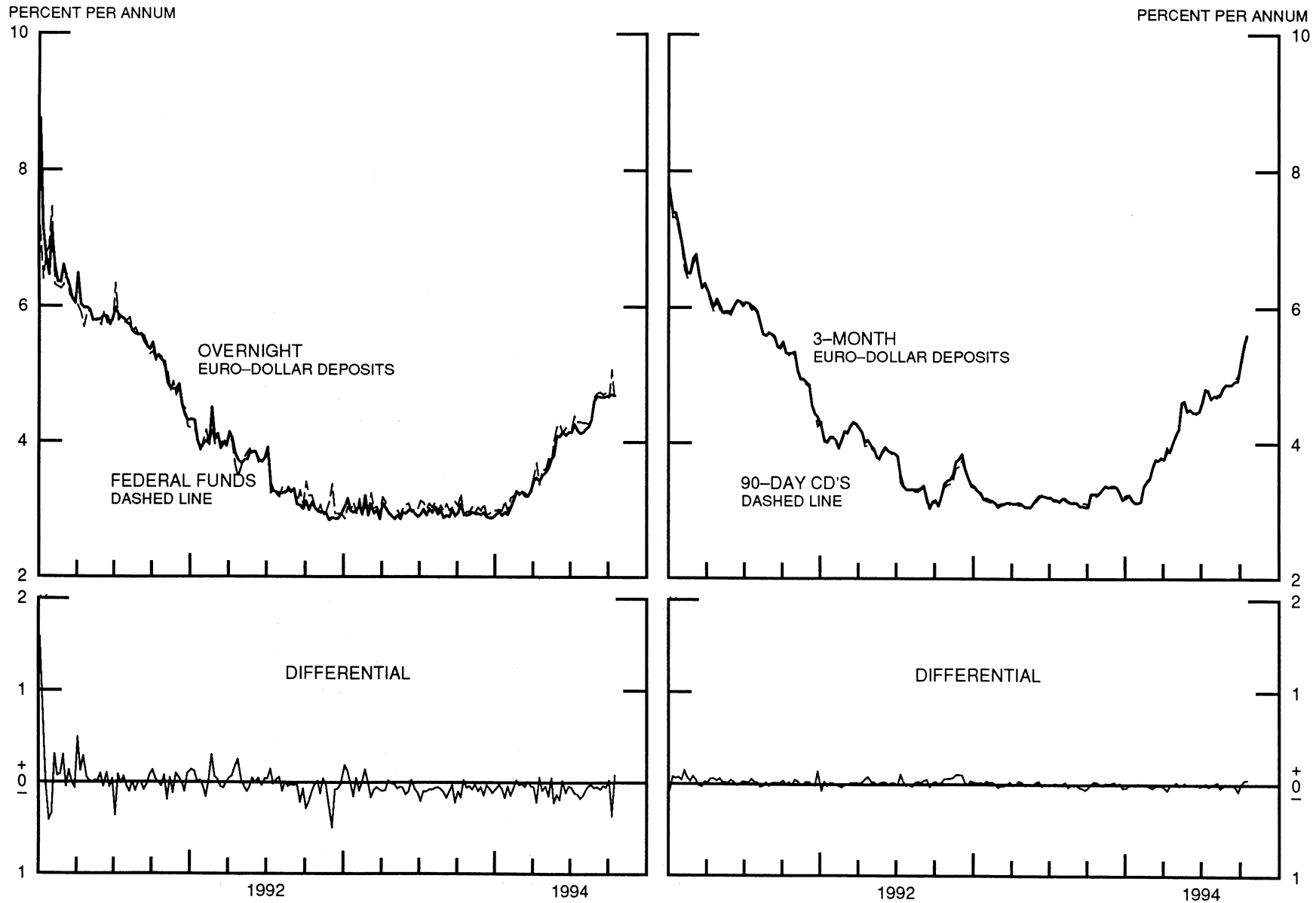


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

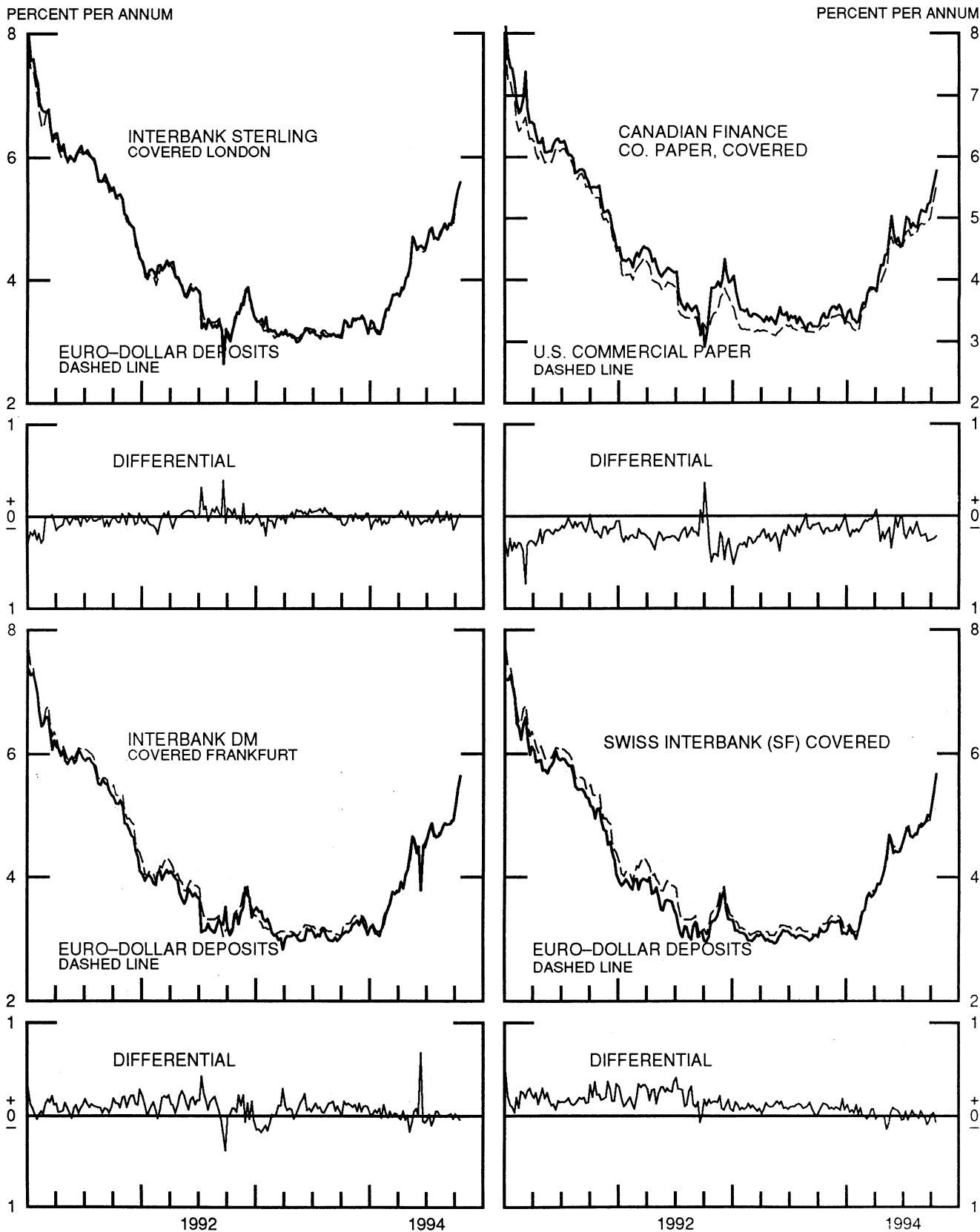


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

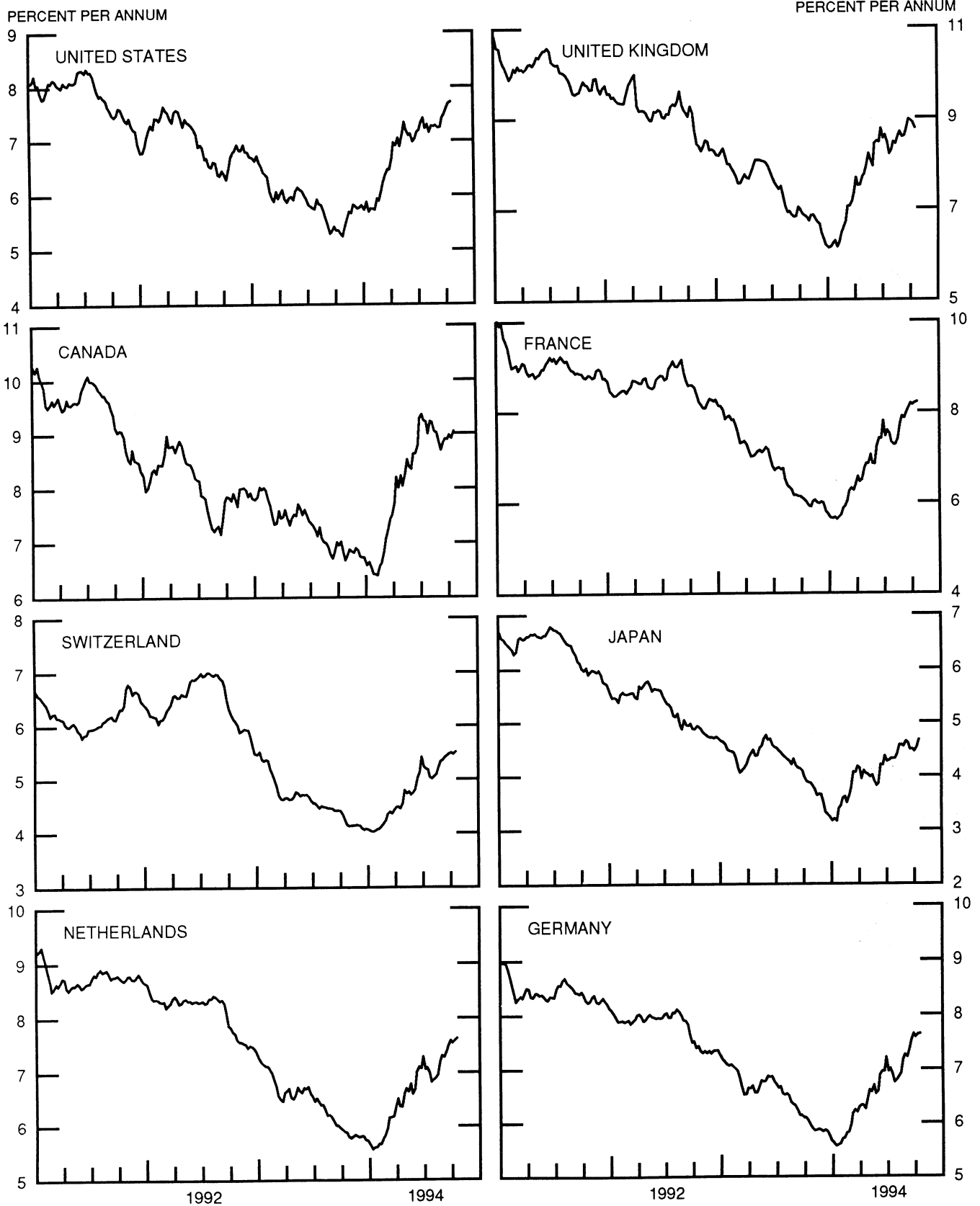
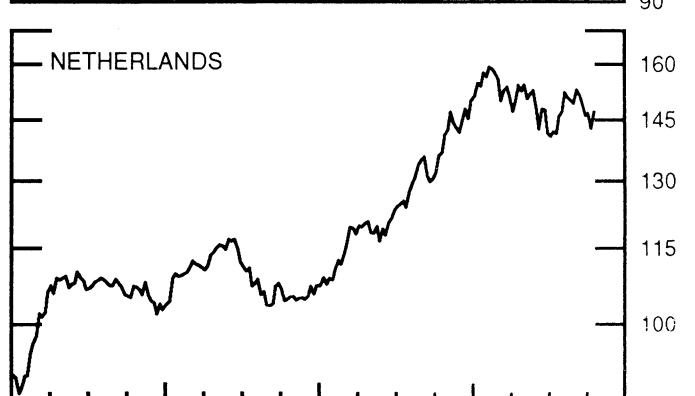
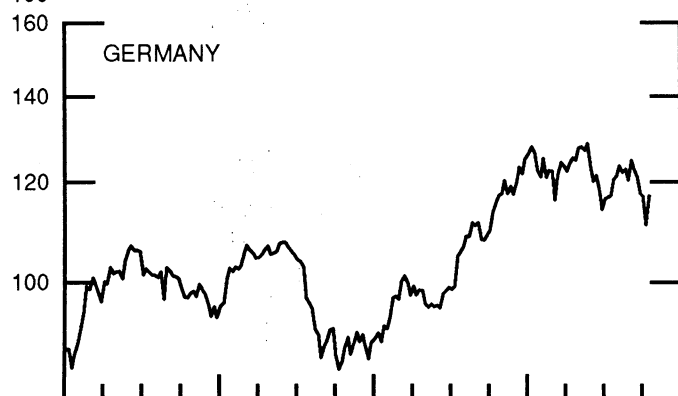
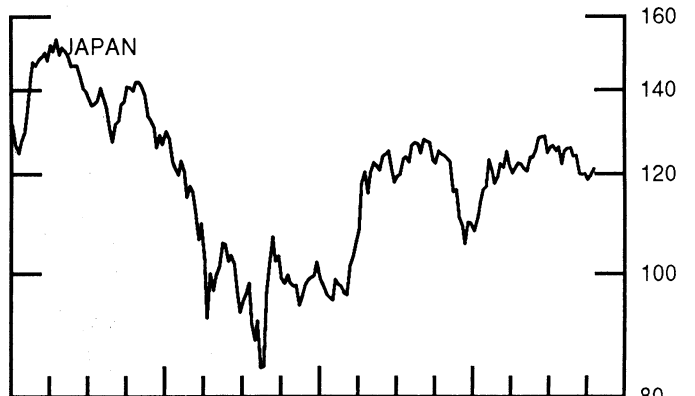
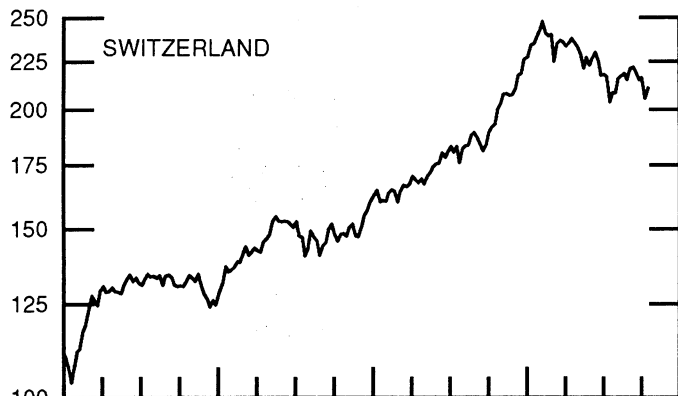
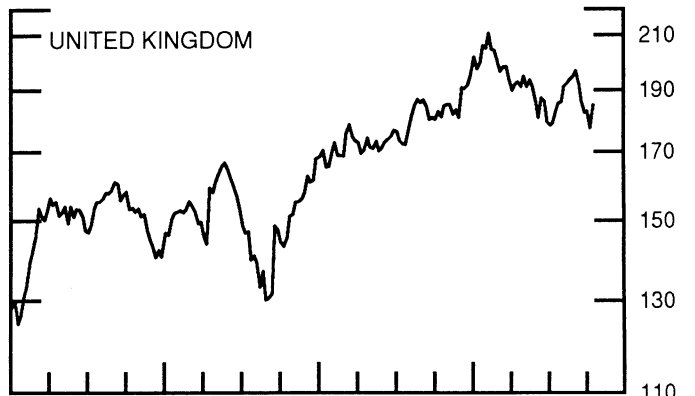
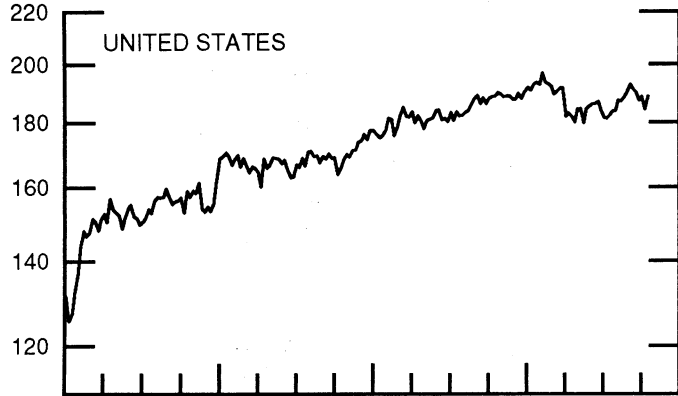


CHART 10

STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1992

1994

1992

1994

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.1422	3.1496	3.1364	3.1366	3.1439
Canadian dollar	73.425	74.135	74.347	74.389	74.243
French franc	18.903	18.909	18.900	18.908	18.926
German mark	64.727	64.623	64.550	64.545	64.722
Italian lira	0.06368	0.06407	0.06403	0.06401	0.06367
Japanese yen	1.00870	1.01535	1.01723	1.00739	0.99884
Netherlands guilder	57.715	57.644	57.543	57.617	57.787
Swiss franc	77.644	77.938	77.839	77.744	77.826
U.K. pound	155.86	157.31	157.71	158.00	158.33

Indices, March 1973 base rates = 100

Belgian franc	123.82	124.11	123.59	123.60	123.89
Canadian dollar	73.18	73.89	74.10	74.14	74.00
French franc	85.18	85.21	85.17	85.21	85.28
German mark	182.08	181.79	181.58	181.57	182.07
Italian lira	36.55	36.78	36.75	36.74	36.55
Japanese yen	264.11	265.85	266.34	263.77	261.53
Netherlands guilder	165.69	165.48	165.19	165.41	165.89
Swiss franc	249.79	250.74	250.42	250.11	250.38
U.K. pound	63.04	63.63	63.79	63.90	64.04

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	112.86	112.79	112.29	112.38	112.66
Canadian dollar	64.19	64.65	64.85	64.94	64.81
French franc	74.87	74.65	74.62	74.71	74.79
German mark	181.89	180.89	180.65	180.78	181.39
Italian lira	30.08	30.18	30.16	30.17	30.01
Japanese yen	265.53	266.59	267.15	264.46	261.97
Netherlands guilder	154.34	153.64	153.36	153.68	154.18
Swedish krona	51.98	52.45	52.41	52.59	53.04
Swiss franc	231.59	231.78	231.48	231.35	231.62
U.K. pound	53.86	54.24	54.39	54.54	54.67
U.S. dollar	88.16	87.83	87.83	87.91	87.91

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

Canadian dollar	-0.59	-0.28	0.00	0.17	0.17
French franc	-0.59	-0.53	-0.35	-0.14	-0.02
German mark	-0.03	-0.04	0.18	0.35	0.47
Italian lira	-3.68	-3.38	-3.15	-3.14	-3.16
Japanese yen	2.65	2.78	2.93	3.29	3.37
Netherlands guilder	-0.04	-0.04	0.11	0.31	0.43
Swiss franc	1.00	1.05	1.24	1.35	1.52
U.K. pound	-0.58	-0.70	-0.56	-0.39	-0.27

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	390.65	391.34	395.45	393.97	390.51
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Chart 4. Call Money Rates

U.S. federal funds	4.70	4.73	4.66	5.07	4.61
Overnight Euro-dollar deposits	4.66	4.68	4.69	4.70	4.69
Canada	5.00	5.01	4.81	4.83	4.75
France	5.25	5.25	5.25	5.25	5.25
Germany	4.88	4.84	4.43	4.50	4.87
Japan	2.13	2.09	2.13	2.19	2.18
Netherlands	4.88	4.89	4.93	4.88	4.84
Switzerland	3.45	3.48	3.29	3.80	3.52
United Kingdom	4.78	4.70	4.78	5.50	5.10

14-Sep-94 21-Sep-94 28-Sep-94 5-Oct-94 12-Oct-94

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	4.94	5.00	5.17	5.39	5.55
Canadian finance paper	5.82	5.54	5.41	5.41	5.60
French interbank rate	5.49	5.49	5.52	5.52	5.56
German interbank rate	4.92	4.99	4.97	5.09	5.16
Japanese CD rate	2.32	2.32	2.30	2.29	2.33
Netherlands interbank rate	4.96	5.01	5.04	5.10	5.13
Swiss interbank rate	4.00	3.91	3.91	4.04	4.14
U.K. interbank sterling	5.48	5.79	5.84	5.86	5.85
Weighted average foreign interest rate (G-10 Countries)	4.99	4.99	4.97	5.03	5.09

Chart 6. Euro-Dollar Deposit Rates

Overnight	4.66	4.68	4.69	4.70	4.69
7-day	4.69	4.69	4.84	4.79	4.86
1-month	4.75	4.79	4.95	4.96	5.09
3-month	4.91	4.93	5.18	5.44	5.60
6-month	5.28	5.36	5.59	5.68	5.79
1-year	5.80	5.89	6.08	6.24	6.34

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

Overnight Euro-dollar deposits	4.66	4.68	4.69	4.70	4.69
U.S. federal funds	4.70	4.73	4.66	5.07	4.61
Differential	-0.04	-0.05	0.03	-0.37	0.08
3-month Euro-dollar deposit	4.91	4.93	5.18	5.44	5.60
U.S. 90-day CD's, secondary market	4.94	5.00	5.17	5.39	5.55
Differential	-0.02	-0.07	0.01	0.05	0.05

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	4.91	4.93	5.18	5.44	5.60
Interbank sterling (London), covered	4.89	5.07	5.28	5.47	5.58
Differential	0.02	-0.15	-0.10	-0.03	0.02
U.S. commercial paper	4.95	4.99	5.16	5.34	5.55
Canadian finance paper, covered	5.22	5.26	5.41	5.58	5.77
Differential	-0.28	-0.27	-0.25	-0.24	-0.22
Euro-dollar deposit	4.91	4.93	5.18	5.44	5.60
Interbank DM (Frankfurt), covered	4.89	4.95	5.15	5.44	5.64
Differential	0.03	-0.03	0.03	-0.00	-0.04
Euro-dollar deposit	4.91	4.93	5.18	5.44	5.60
Swiss interbank, covered	5.01	4.97	5.16	5.40	5.67
Differential	-0.10	-0.05	0.01	0.04	-0.07

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

Canada	8.90	8.89	8.97	8.90	9.04
France	8.07	8.18	8.15	8.18	8.20
Germany	7.53	7.65	7.59	7.63	7.64
Japan	4.48	4.49	4.45	4.52	4.66
Switzerland	5.44	5.48	5.49	5.47	5.51
Netherlands	7.49	7.58	7.55	7.58	7.63
United Kingdom	8.74	8.96	8.94	8.89	8.77
United States	7.41	7.49	7.58	7.68	7.71

Chart 10. Stock Indices (Wednesday figures)

Canada	144.79	145.25	145.71	141.74	145.13
France	155.32	152.10	151.07	145.54	149.59
Germany	121.12	117.52	116.98	111.06	117.00
Japan	119.77	119.92	118.69	119.63	121.03
Netherlands	149.22	146.07	146.67	142.82	146.94
Switzerland	218.97	215.16	215.99	205.89	211.03
United Kingdom	186.00	182.35	182.83	177.43	184.80
United States	190.02	187.25	188.47	184.05	188.45

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 17, 1994

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 14, 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. 10	Oct. 11	Oct. 12	Oct. 13	Oct. 14
*AUSTRALIA	DOLLAR		0.7355	0.7358	0.7375	0.7350
AUSTRIA	SCHILLING		10.896	10.856	10.843	10.699
BELGIUM	FRANC		31.870	31.760	31.720	31.290
CANADA	DOLLAR		1.3438	1.3477	1.3488	1.3540
CHINA, P. R.	YUAN		8.5500	8.5500	8.5497	8.5497
DENMARK	KRONE		6.0645	6.0450	6.0390	5.9600
*EURO COMMUNITY	ECU	H	1.2336	1.2373	1.2388	1.2540
FINLAND	MARKKA		4.7955	4.7830	4.7800	4.7185
FRANCE	FRANC		5.2950	5.2775	5.2800	5.2095
GERMANY	D. MARK	O	1.5480	1.5425	1.5405	1.5200
GREECE	DRACHMA		236.45	235.61	235.70	232.97
HONG KONG	DOLLAR		7.7280	7.7276	7.7280	7.7275
INDIA	RUPEE	L	31.370	31.370	31.370	31.373
*IRELAND	POUND		1.5600	1.5635	1.5640	1.5720
ITALY	LIRA		1577.00	1567.75	1565.50	1551.00
JAPAN	YEN	I	100.50	99.95	99.75	98.43
MALAYSIA	RINGGIT		2.5720	2.5720	2.5700	2.5610
MEXICO	PESO		3.4230	3.4240	3.4150	3.4220
NETHERLANDS	GUILDER	D	1.7340	1.7279	1.7266	1.7032
*NEW ZEALAND	DOLLAR		0.6050	0.6054	0.6055	0.6061
NORWAY	KRONE		6.7435	6.7235	6.7125	6.6270
PORTUGAL	ESCUDO	A	158.10	157.69	157.67	155.65
SINGAPORE	DOLLAR		1.4840	1.4829	1.4825	1.4765
SOUTH AFRICA	RAND		3.5700	3.5800	3.5830	3.5740
SOUTH KOREA	WON	Y	802.20	803.40	803.80	802.30
SPAIN	PESETA		128.390	128.090	128.060	126.420
SRI LANKA	RUPEE		49.280	49.230	49.270	49.230
SWEDEN	KRONA		7.4165	7.4270	7.3910	7.3315
SWITZERLAND	FRANC		1.2905	1.2870	1.2840	1.2630
TAIWAN	DOLLAR		26.210	26.220	26.190	26.170
THAILAND	BAHT		25.050	25.040	25.040	24.980
*UNITED KINGDOM	POUND		1.5780	1.5810	1.5815	1.5910
MEMO:						
**UNITED STATES	DOLLAR		88.12	87.86	87.77	86.86

*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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