

Selected Interest & Exchange Rates

Weekly Series of Charts

November 7, 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

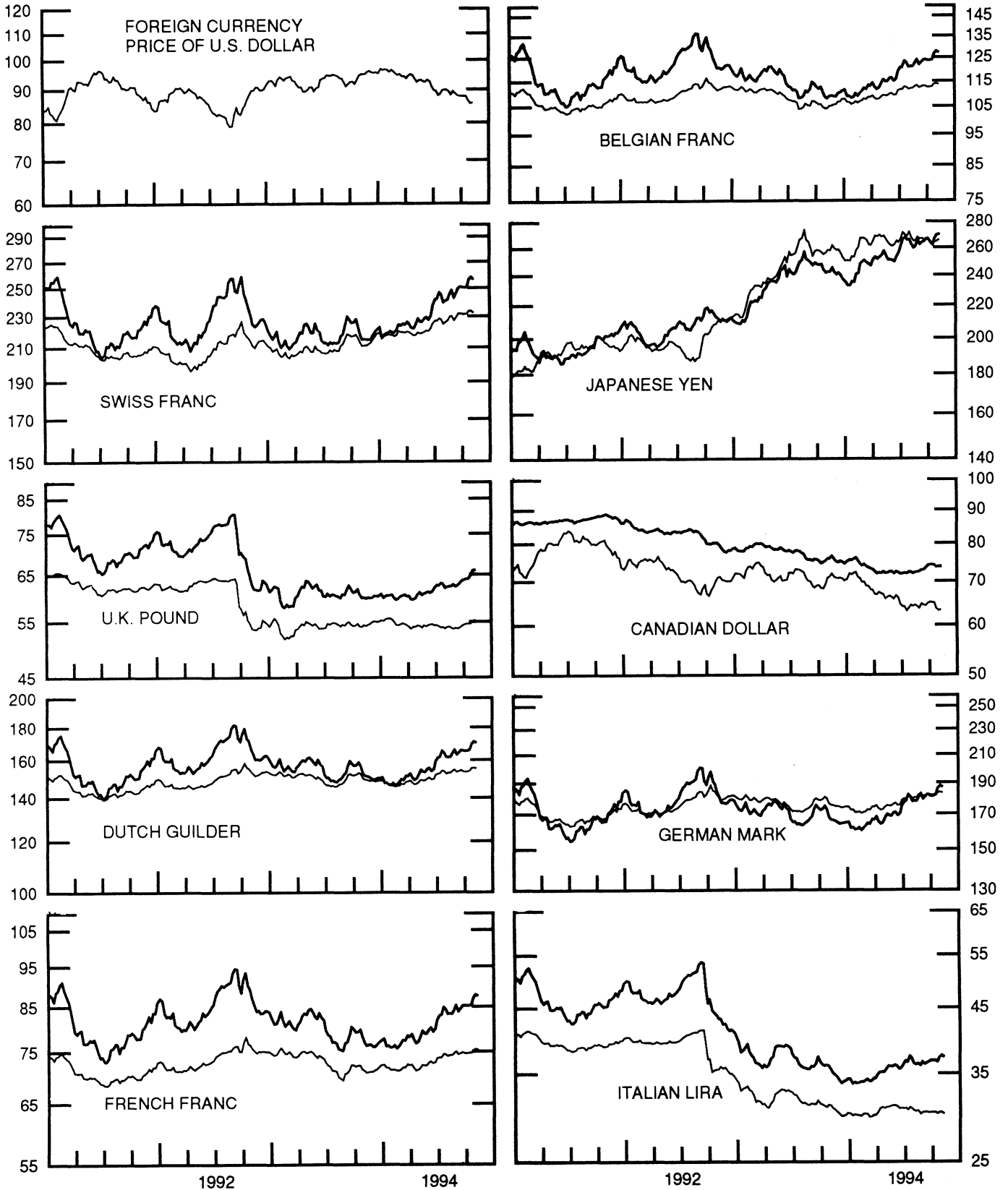


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

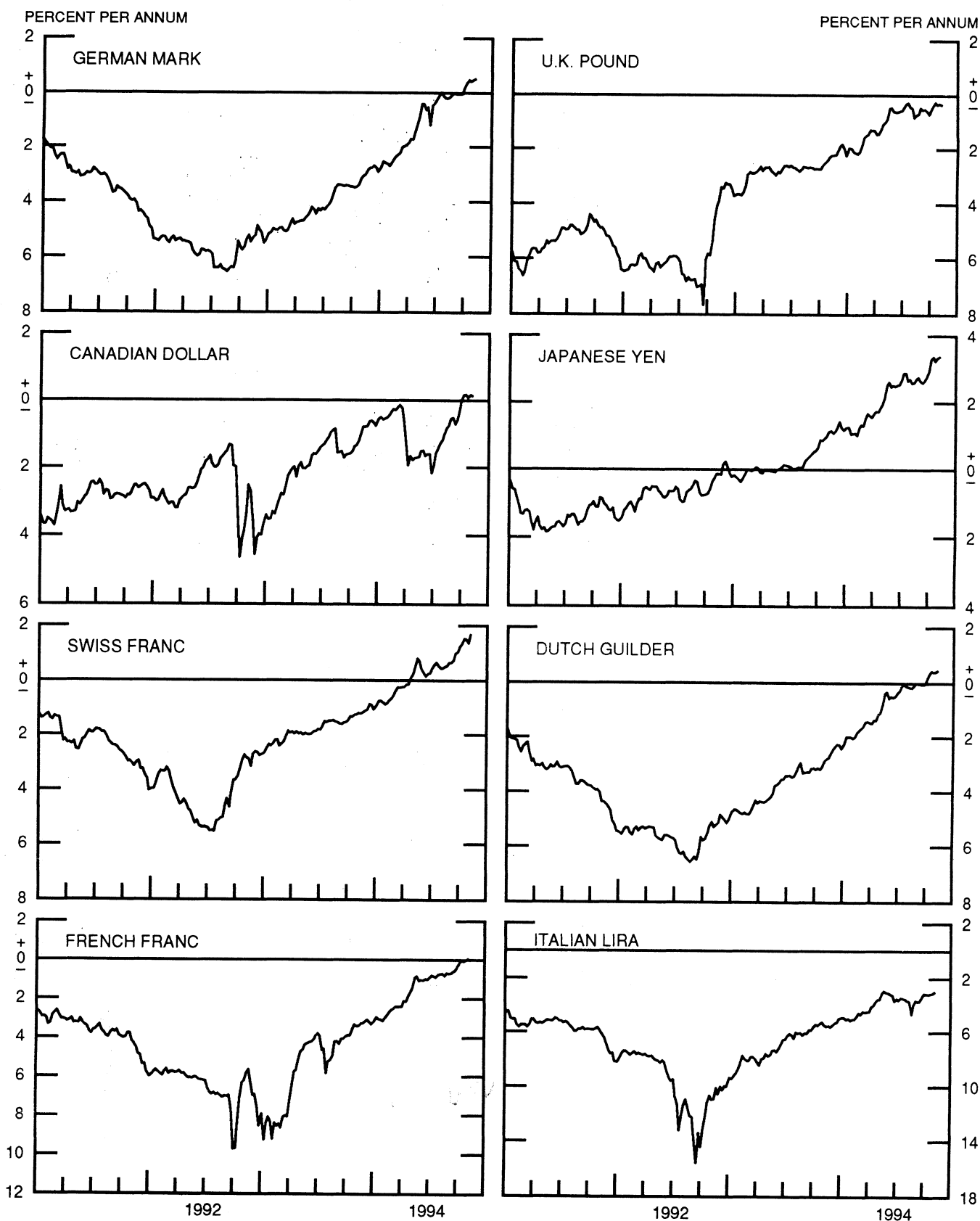


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

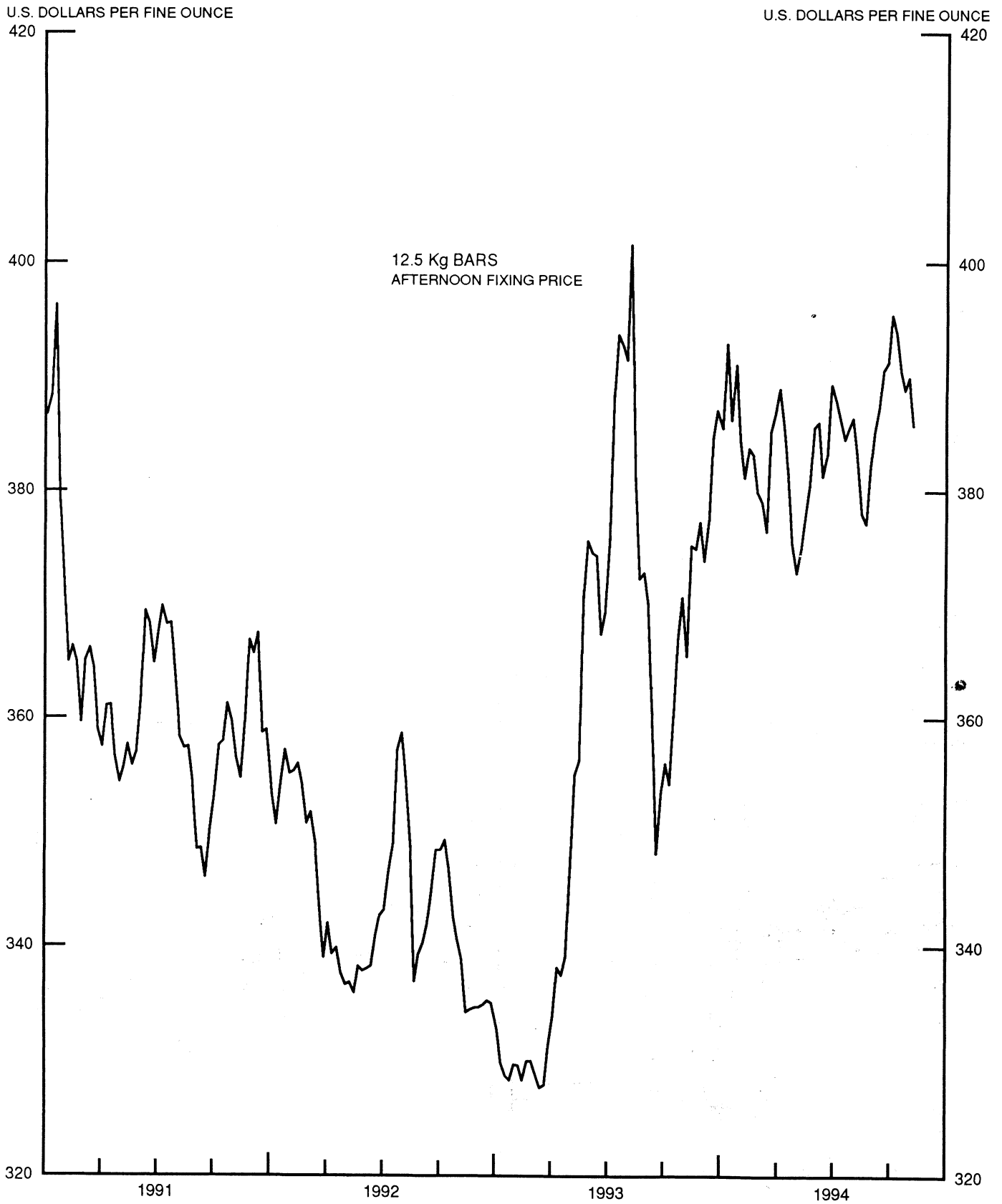


CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

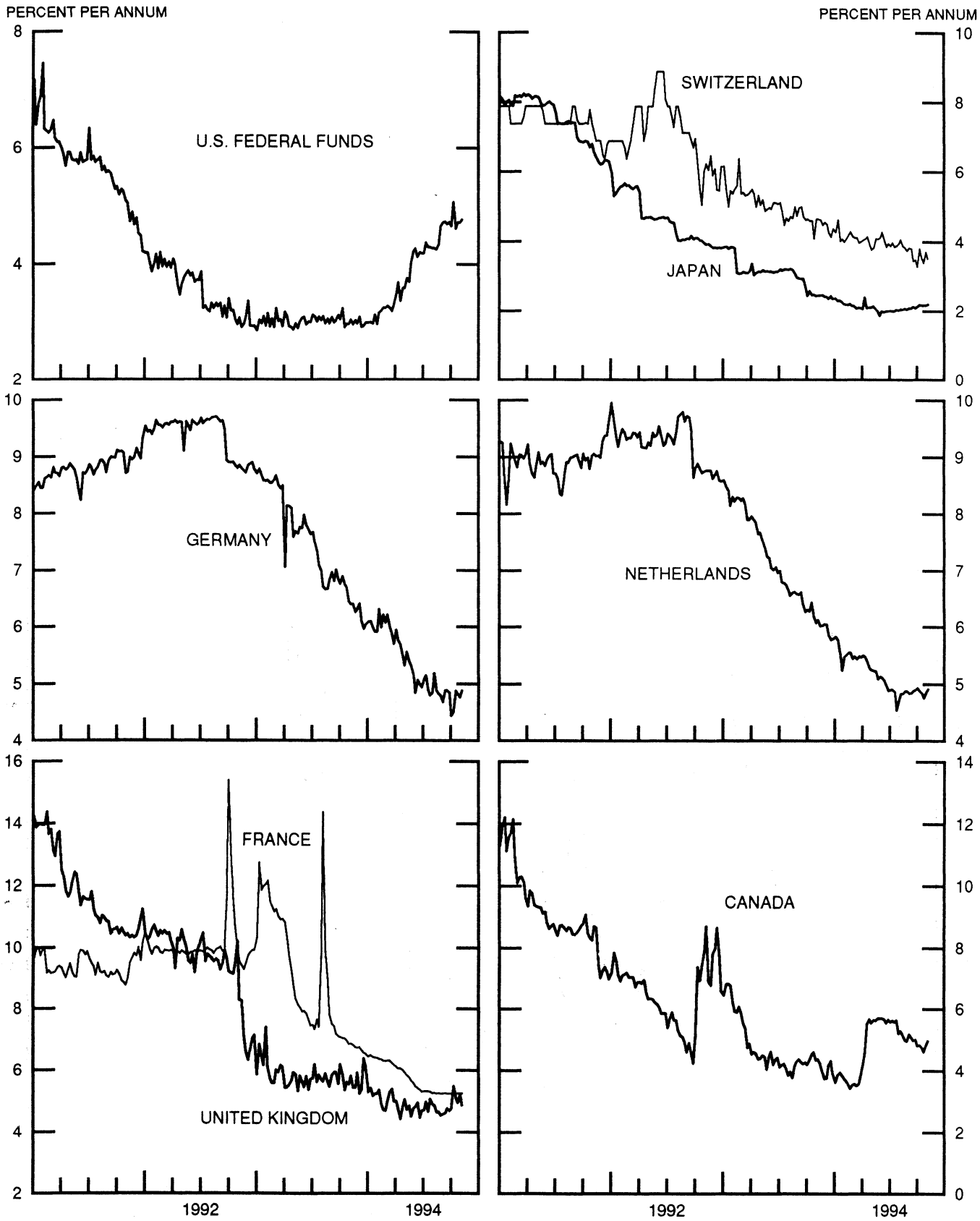
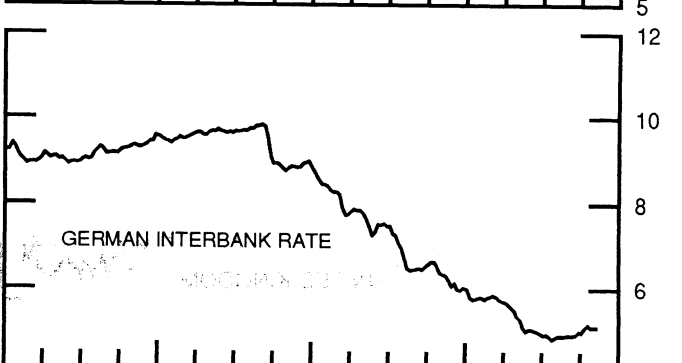
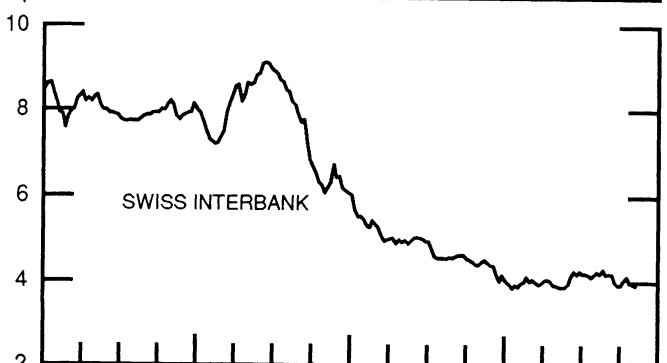
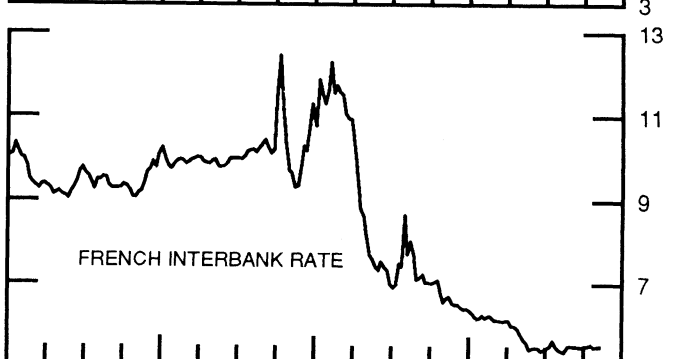
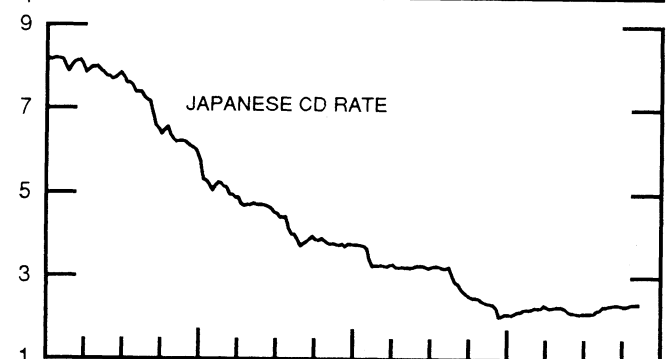
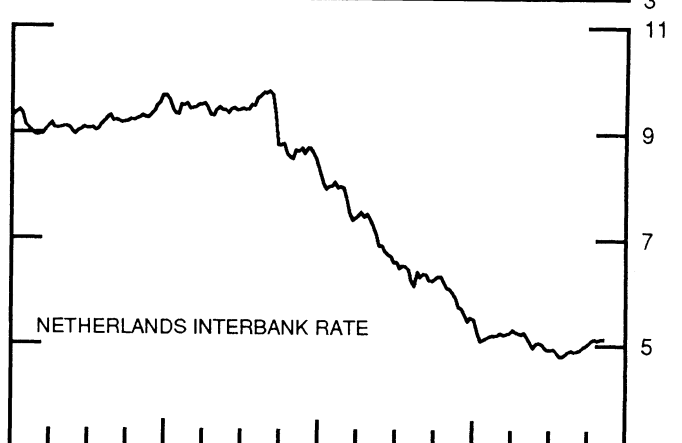
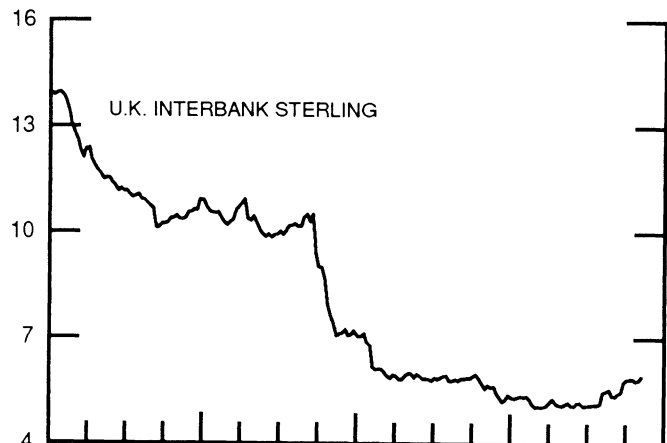
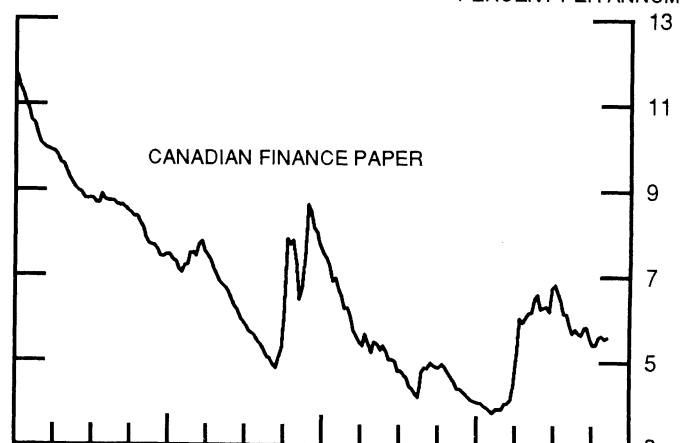
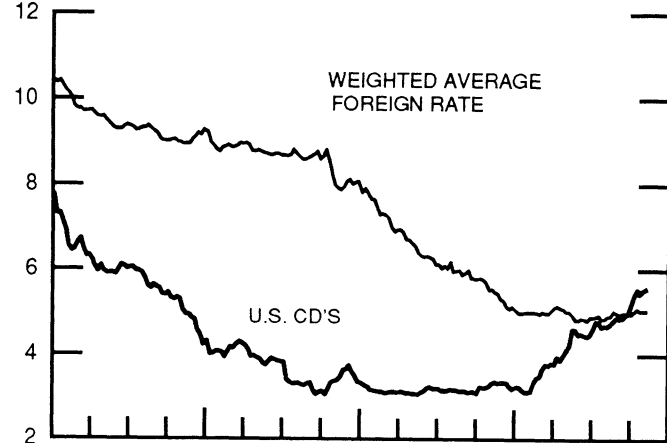


CHART 5

3-MONTH INTEREST RATES
WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1992

1994

1992

1994

CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

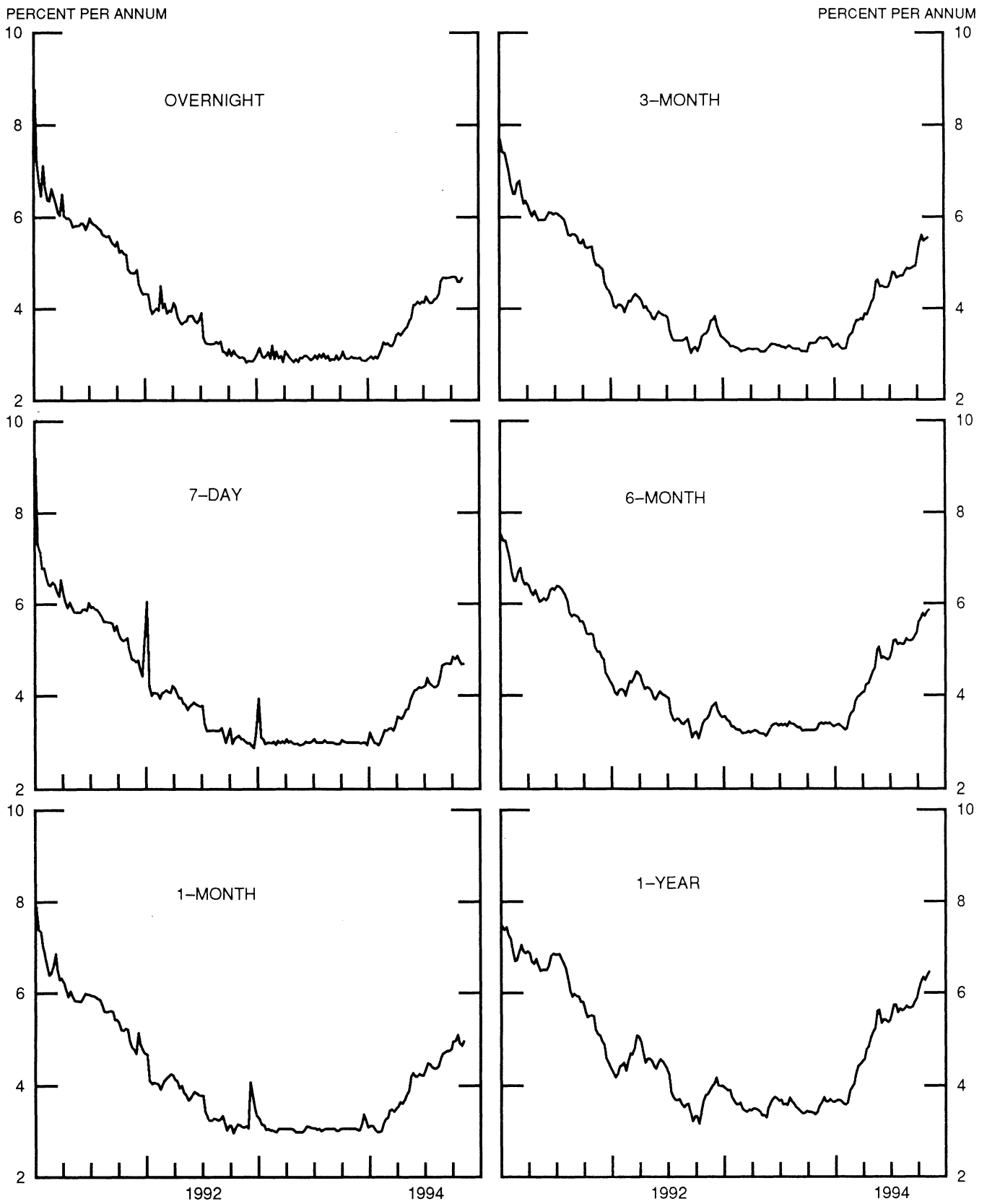


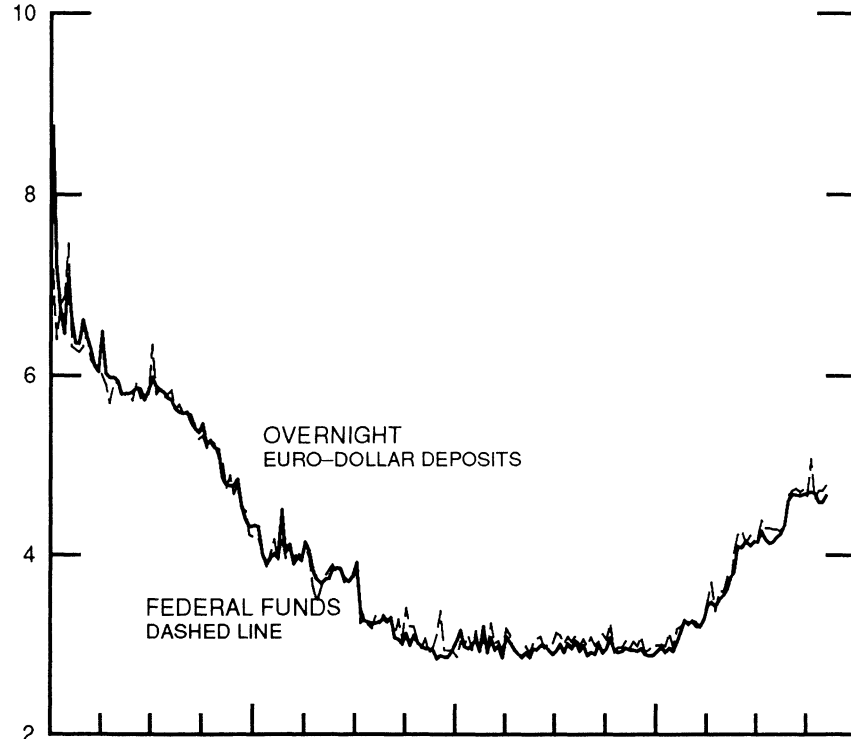
CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM

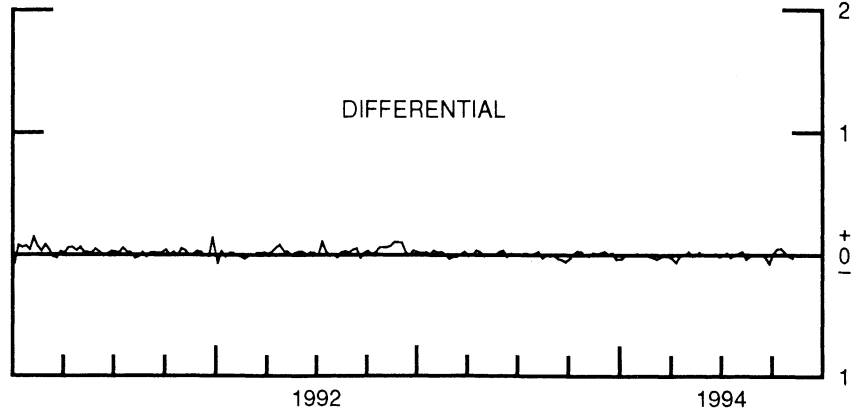
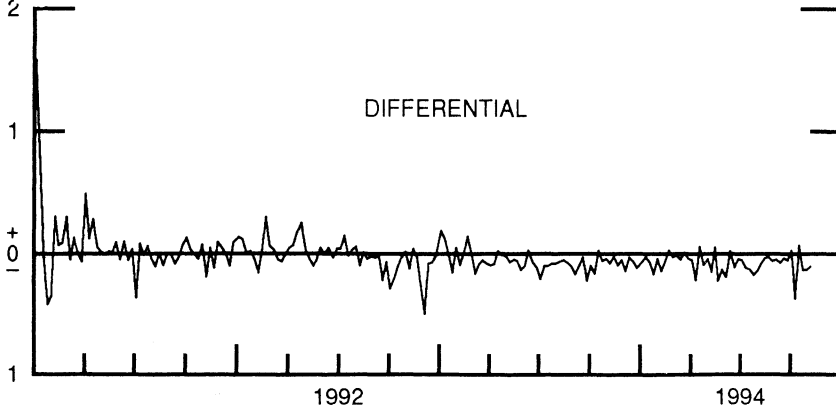
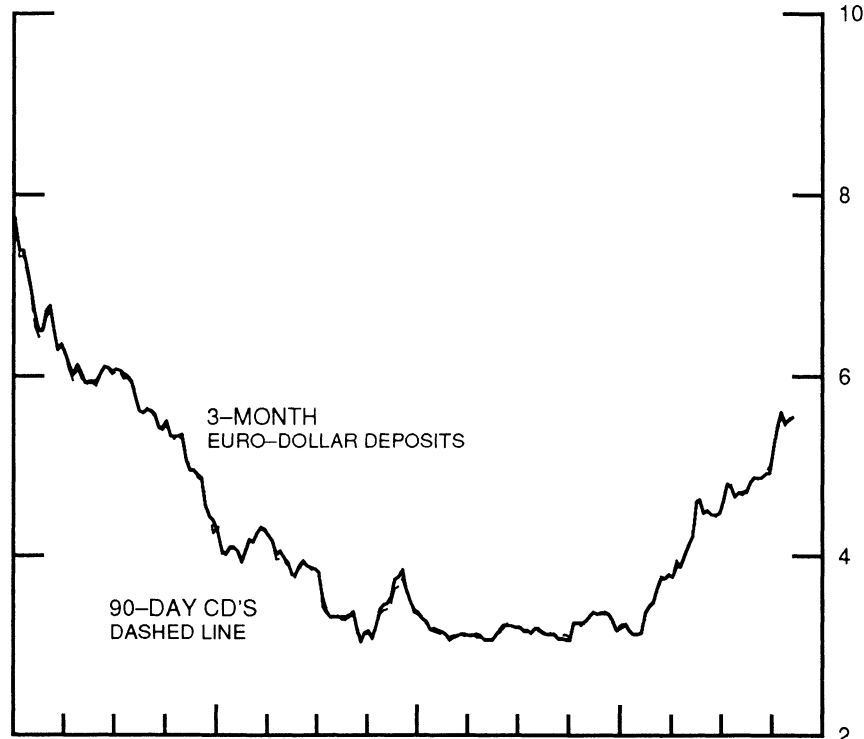


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

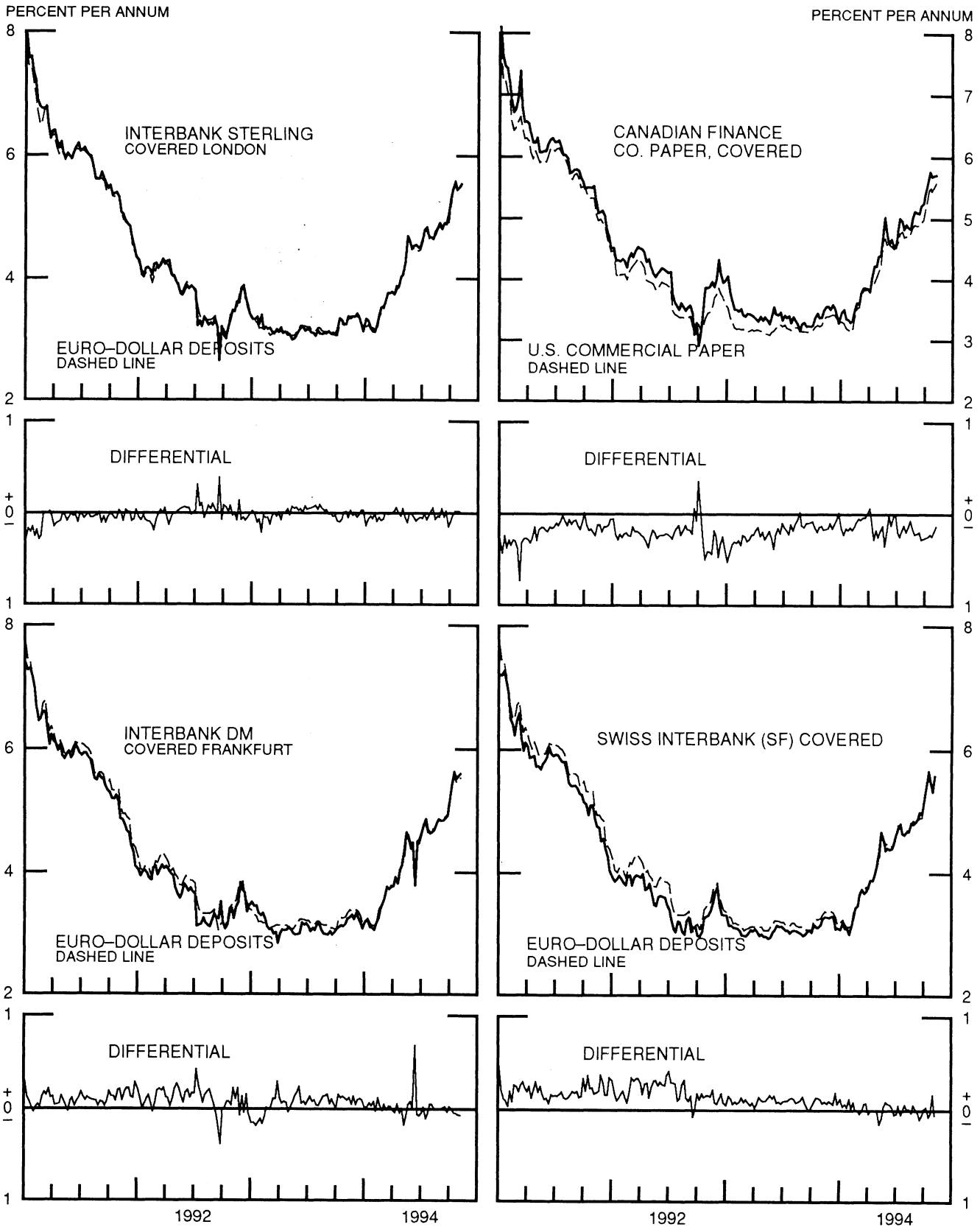


CHART 9
 LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

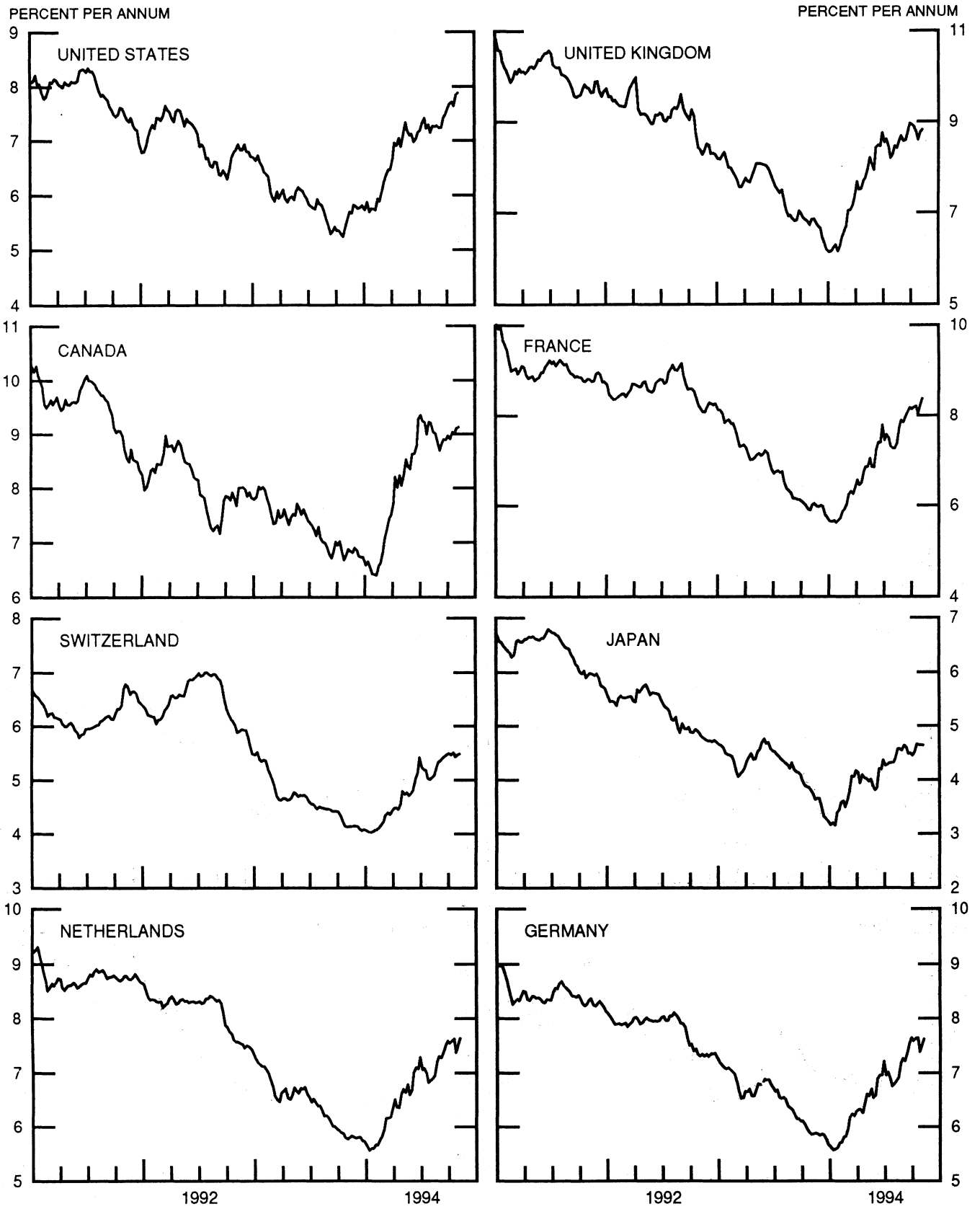


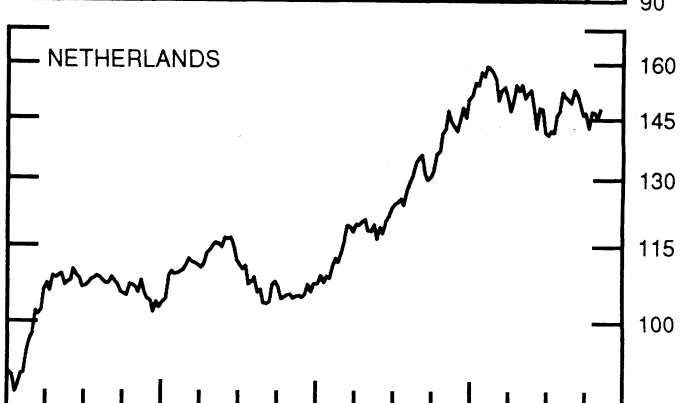
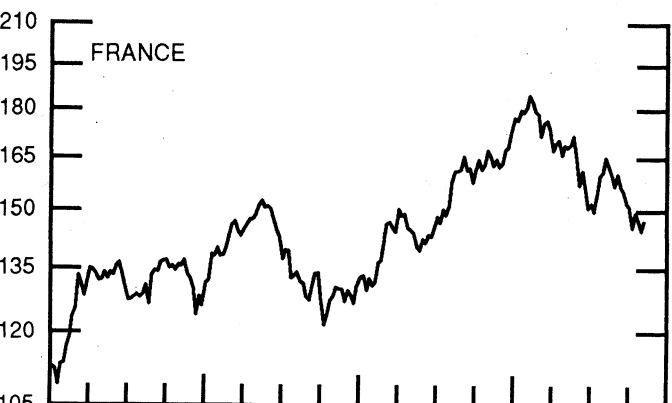
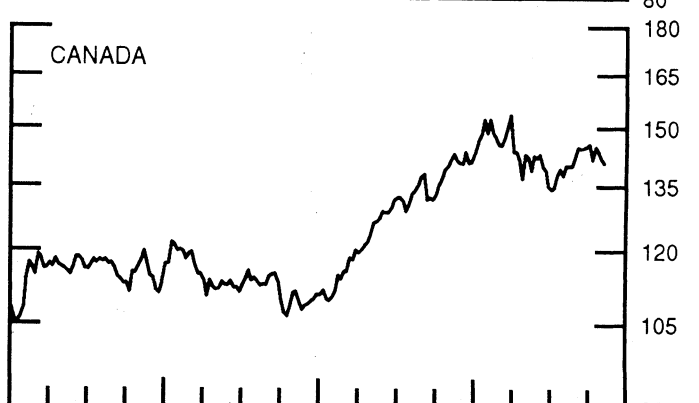
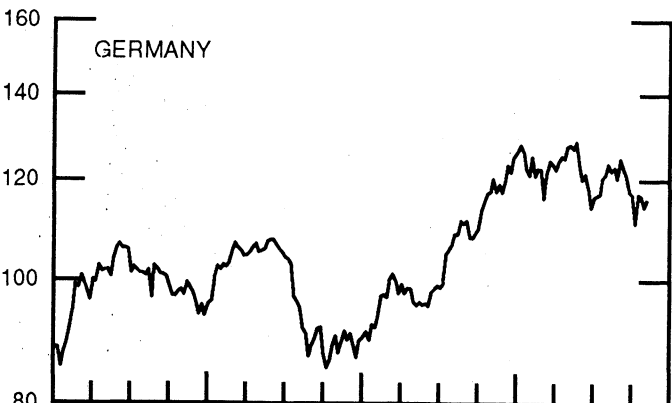
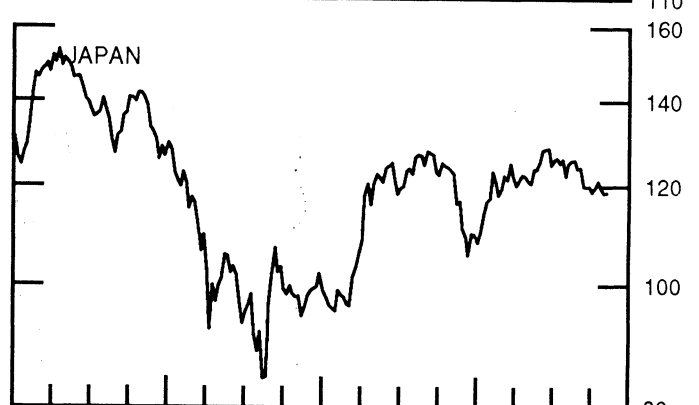
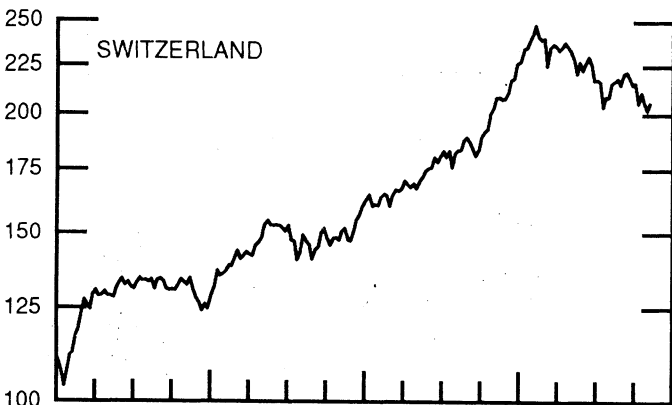
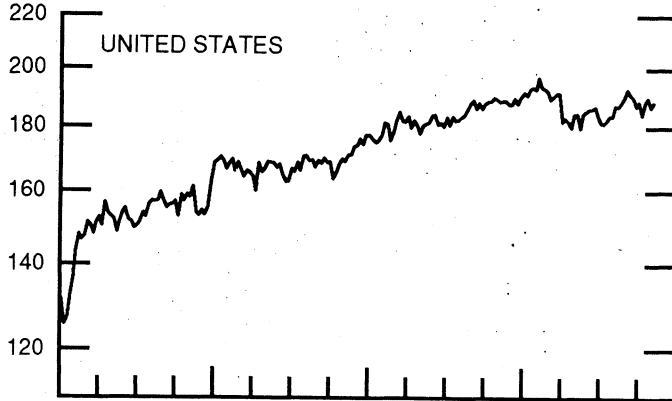
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1992

1994

1992

1994

5-Oct-94 12-Oct-94 19-Oct-94 26-Oct-94 2-Nov-94

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.1366	3.1439	3.2102	3.2434	3.2342
Canadian dollar	74.389	74.243	73.865	73.978	73.944
French franc	18.908	18.926	19.268	19.496	19.438
German mark	64.545	64.722	66.098	66.802	66.562
Italian lira	0.06401	0.06367	0.06478	0.06533	0.06494
Japanese yen	1.00739	0.99884	1.01851	1.02930	1.03089
Netherlands guilder	57.617	57.787	58.977	59.593	59.370
Swiss franc	77.744	77.826	79.489	80.157	79.752
U.K. pound	158.00	158.33	160.28	162.86	163.23

Indices, March 1973 base rates = 100

Belgian franc	123.60	123.89	126.50	127.81	127.44
Canadian dollar	74.14	74.00	73.62	73.73	73.70
French franc	85.21	85.28	86.83	87.85	87.59
German mark	181.57	182.07	185.94	187.92	187.24
Italian lira	36.74	36.55	37.18	37.50	37.28
Japanese yen	263.77	261.53	266.68	269.50	269.92
Netherlands guilder	165.41	165.89	169.31	171.08	170.44
Swiss franc	250.11	250.38	255.73	257.87	256.57
U.K. pound	63.90	64.04	64.83	65.87	66.02

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	112.38	112.66	113.62	113.84	113.72
Canadian dollar	64.94	64.81	63.57	63.09	63.19
French franc	74.71	74.79	75.21	75.49	75.40
German mark	180.78	181.39	183.17	183.65	183.26
Italian lira	30.17	30.01	30.15	30.14	30.01
Japanese yen	264.46	261.97	263.92	264.54	265.54
Netherlands guilder	153.68	154.18	155.42	155.75	155.43
Swedish krona	52.59	53.04	53.18	53.97	53.50
Swiss franc	231.35	231.62	233.60	233.58	232.81
U.K. pound	54.54	54.67	54.63	55.09	55.34
U.S. dollar	87.91	87.91	86.49	85.56	85.77

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

Canadian dollar	0.17	0.17	0.08	0.17	0.14
French franc	-0.14	-0.02	-0.07	0.01	0.04
German mark	0.35	0.47	0.42	0.47	0.50
Italian lira	-3.14	-3.16	-3.15	-3.11	-3.00
Japanese yen	3.29	3.37	3.25	3.35	3.38
Netherlands guilder	0.31	0.43	0.40	0.40	0.45
Swiss franc	1.35	1.52	1.49	1.38	1.66
U.K. pound	-0.39	-0.27	-0.34	-0.32	-0.35

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	393.97	390.51	388.91	389.98	385.81
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Chart 4. Call Money Rates

U.S. federal funds	5.07	4.62	4.72	4.72	4.77
Overnight Euro-dollar deposits	4.70	4.69	4.59	4.59	4.66
Canada	4.83	4.75	4.63	4.83	4.98
France	5.25	5.25	5.25	5.25	5.25
Germany	4.50	4.87	4.82	4.76	4.87
Japan	2.19	2.18	2.18	2.18	2.21
Netherlands	4.88	4.84	4.75	4.85	4.90
Switzerland	3.80	3.52	3.40	3.70	3.53
United Kingdom	5.50	5.10	4.95	5.23	4.88

5-Oct-94 12-Oct-94 19-Oct-94 26-Oct-94 2-Nov-94

Chart 5. 3-Month Interest Rates

	5-Oct-94	12-Oct-94	19-Oct-94	26-Oct-94	2-Nov-94
U.S. 90-day CD's, secondary market	5.39	5.55	5.45	5.52	5.56
Canadian finance paper	5.41	5.60	5.62	5.54	5.58
French interbank rate	5.52	5.56	5.49	5.50	5.50
German interbank rate	5.09	5.16	5.10	5.10	5.10
Japanese CD rate	2.29	2.33	2.33	2.34	2.34
Netherlands interbank rate	5.10	5.13	5.10	5.12	5.12
Swiss interbank rate	4.04	4.14	4.00	3.95	3.91
U.K. interbank sterling	5.86	5.85	5.80	5.81	5.90
Weighted average foreign interest rate (G-10 Countries)	5.03	5.09	5.05	5.04	5.04

Chart 6. Euro-Dollar Deposit Rates

	5-Oct-94	12-Oct-94	19-Oct-94	26-Oct-94	2-Nov-94
Overnight	4.70	4.69	4.59	4.59	4.66
7-day	4.79	4.86	4.76	4.68	4.69
1-month	4.96	5.09	4.91	4.86	4.95
3-month	5.44	5.60	5.48	5.51	5.54
6-month	5.68	5.79	5.71	5.81	5.85
1-year	6.24	6.34	6.26	6.38	6.45

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

	5-Oct-94	12-Oct-94	19-Oct-94	26-Oct-94	2-Nov-94
Overnight Euro-dollar deposits	4.70	4.69	4.59	4.59	4.66
U.S. federal funds	5.07	4.62	4.72	4.72	4.77
Differential	-0.37	0.07	-0.13	-0.13	-0.11
3-month Euro-dollar deposit	5.44	5.60	5.48	5.51	5.54
U.S. 90-day CD's, secondary market	5.39	5.55	5.45	5.52	5.56
Differential	0.05	0.05	0.02	-0.01	-0.03

Chart 8. Interest Arbitrage, 3-Month Funds

	5-Oct-94	12-Oct-94	19-Oct-94	26-Oct-94	2-Nov-94
Euro-dollar deposit	5.44	5.60	5.48	5.51	5.54
Interbank sterling (London), covered	5.47	5.58	5.46	5.49	5.54
Differential	-0.03	0.02	0.02	0.02	-0.01
U.S. commercial paper	5.34	5.55	5.45	5.52	5.59
Canadian finance paper, covered	5.58	5.77	5.70	5.71	5.72
Differential	-0.24	-0.22	-0.24	-0.19	-0.13
Euro-dollar deposit	5.44	5.60	5.48	5.51	5.54
Interbank DM (Frankfurt), covered	5.44	5.64	5.52	5.57	5.60
Differential	-0.00	-0.04	-0.05	-0.06	-0.07
Euro-dollar deposit	5.44	5.60	5.48	5.51	5.54
Swiss interbank, covered	5.40	5.67	5.51	5.34	5.59
Differential	0.04	-0.07	-0.03	0.17	-0.05

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

	5-Oct-94	12-Oct-94	19-Oct-94	26-Oct-94	2-Nov-94
Canada	8.90	9.04	9.00	9.12	9.13
France	8.18	8.20	8.04	8.24	8.37
Germany	7.63	7.64	7.38	7.52	7.62
Japan	4.52	4.66	4.64	4.65	4.64
Switzerland	5.47	5.51	5.44	5.47	5.48
Netherlands	7.58	7.63	7.37	7.52	7.64
United Kingdom	8.89	8.77	8.60	8.76	8.81
United States	7.68	7.71	7.64	7.85	7.88

Chart 10. Stock Indices (Wednesday figures)

	5-Oct-94	12-Oct-94	19-Oct-94	26-Oct-94	2-Nov-94
Canada	141.74	145.13	143.99	141.96	140.93
France	145.54	149.59	147.72	144.80	147.28
Germany	111.06	117.00	116.66	114.25	115.81
Japan	119.63	121.03	119.51	118.49	118.62
Netherlands	142.82	146.94	146.72	145.37	147.43
Switzerland	205.89	211.03	206.37	202.22	205.87
United Kingdom	177.43	184.80	182.86	178.33	182.74
United States	184.05	188.45	189.90	186.66	188.18

Indices (in order, rebased to 1986=100) are Toronto Composite, CAC General spliced to SBF250 at 22dec93, FAZ Aktien, Tokyo SE (Topix), CBS All-General, Swiss Bank Index, Financial Times Ordinary, NYSE Composite

FEDERAL RESERVE statistical release



H.10(512)

November 7, 1994

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 4, 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. 31	Nov. 1	Nov. 2	Nov. 3	Nov. 4
*AUSTRALIA	DOLLAR	0.7420	0.7410	0.7423	0.7424	0.7490
AUSTRIA	SCHILLING	10.591	10.536	10.565	10.726	10.711
BELGIUM	FRANC	30.950	30.800	30.950	31.350	31.320
CANADA	DOLLAR	1.3527	1.3545	1.3555	1.3573	1.3576
CHINA, P. R.	YUAN	8.5460	8.5454	8.5454	8.5438	8.5438
DENMARK	KRONE	5.8860	5.8555	5.8850	5.9710	5.9615
*EURO COMMUNITY	ECU	1.2675	1.2735	1.2665	1.2508	1.2521
FINLAND	MARKKA	4.6270	4.6130	4.6395	4.6940	4.6970
FRANCE	FRANC	5.1500	5.1210	5.1575	5.2280	5.2165
GERMANY	D. MARK	1.5043	1.4965	1.5040	1.5240	1.5215
GREECE	DRACHMA	231.89	230.83	232.00	235.09	234.69
HONG KONG	DOLLAR	7.7275	7.7277	7.7277	7.7295	7.7303
INDIA	RUPEE	31.380	31.390	31.430	31.405	31.410
*IRELAND	POUND	1.6085	1.6120	1.6110	1.5890	1.5840
ITALY	LIRA	1539.25	1538.00	1548.50	1563.75	1560.50
JAPAN	YEN	96.90	96.77	97.00	98.20	97.65
MALAYSIA	RINGGIT	2.5555	2.5590	2.5570	2.5600	2.5640
MEXICO	PESO	3.4380	3.4390	3.4390	3.4370	3.4300
NETHERLANDS	GUILDER	1.6867	1.6779	1.6858	1.7081	1.7058
*NEW ZEALAND	DOLLAR	0.6150	0.6152	0.6165	0.6147	0.6185
NORWAY	KRONE	6.5415	6.5270	6.5635	6.6505	6.6375
PORTUGAL	ESCUDO	153.76	152.99	153.78	155.75	155.47
SINGAPORE	DOLLAR	1.4690	1.4680	1.4680	1.4703	1.4705
SOUTH AFRICA	RAND	3.5010	3.4970	3.5030	3.5140	3.5205
SOUTH KOREA	WON	800.00	800.20	800.30	800.50	800.40
SPAIN	PESETA	125.230	124.720	125.380	126.890	126.750
SRI LANKA	RUPEE	49.050	49.000	48.970	48.980	49.000
SWEDEN	KRONA	7.1935	7.2060	7.2185	7.3905	7.3510
SWITZERLAND	FRANC	1.2550	1.2480	1.2540	1.2740	1.2720
TAIWAN	DOLLAR	26.050	26.020	26.030	26.040	26.050
THAILAND	BAHT	24.910	24.910	24.920	24.960	24.955
*UNITED KINGDOM	POUND	1.6350	1.6320	1.6345	1.6125	1.6105
MEMO:						
*UNITED STATES	DOLLAR	85.79	85.57	85.89	86.95	86.79

*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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