

Selected Interest & Exchange Rates

Weekly Series of Charts

November 14, 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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H.10 RELEASE

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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

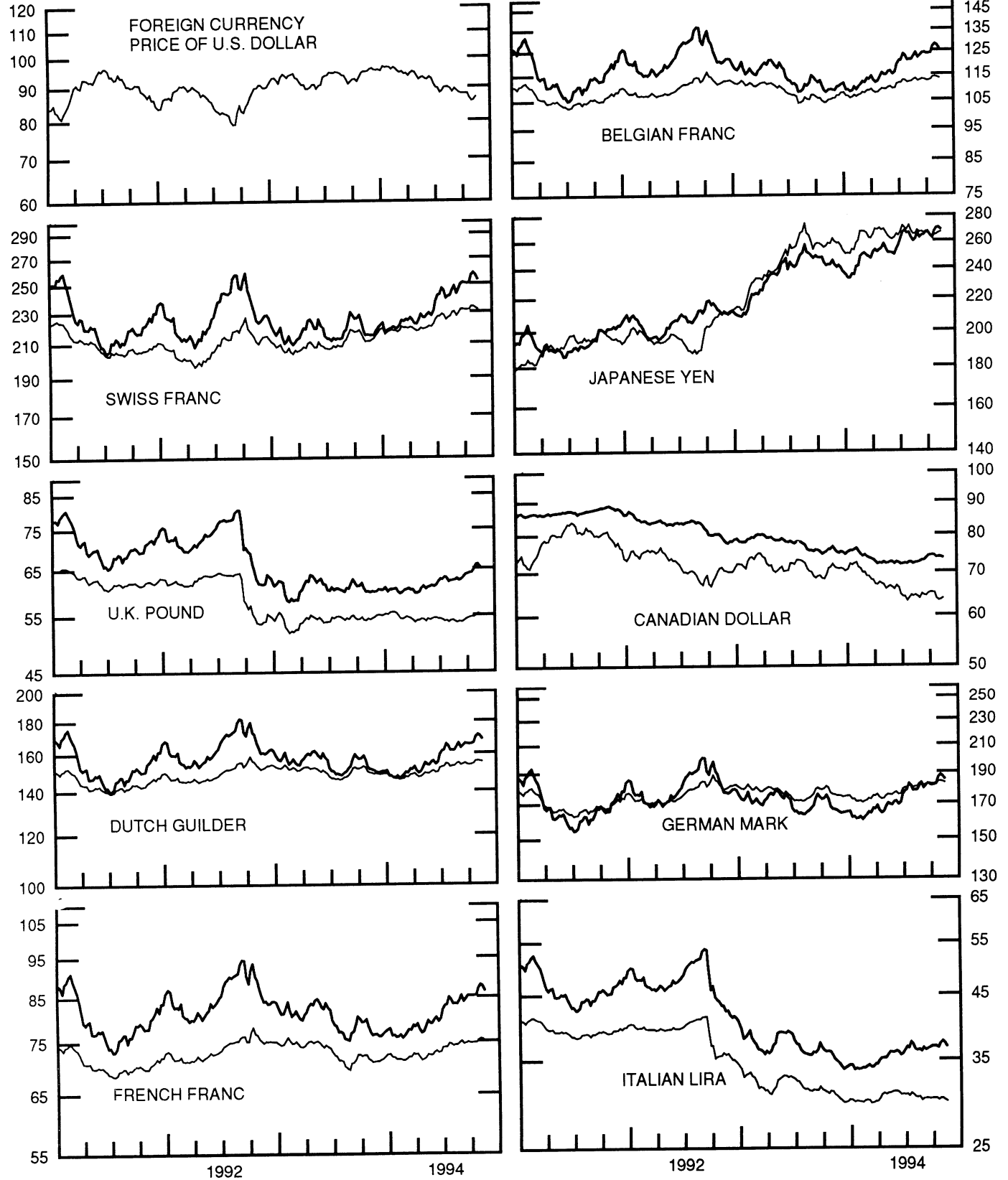


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

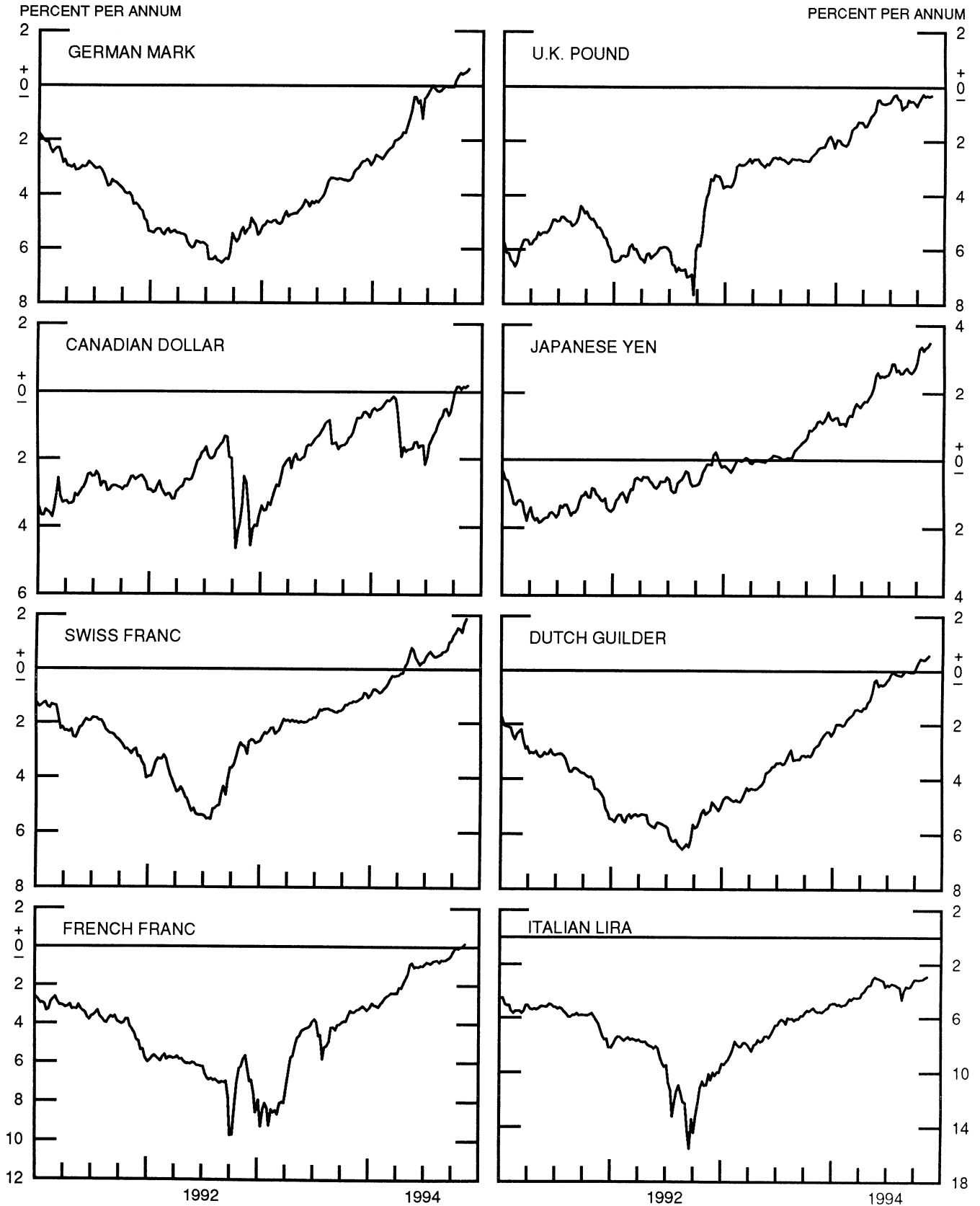
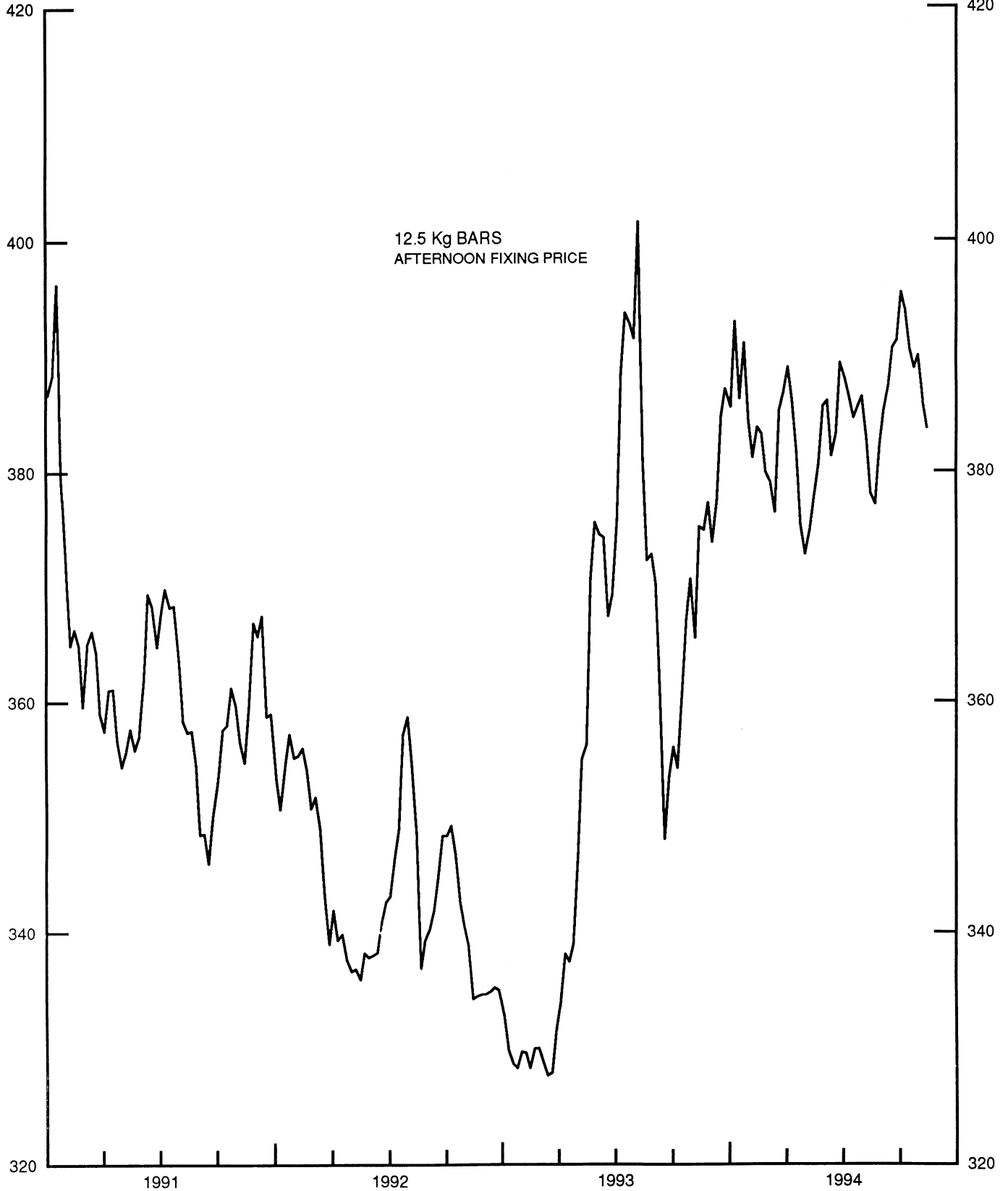


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE



12.5 Kg BARS
AFTERNOON FIXING PRICE

CHART 4
CALL MONEY RATES
 WEEKLY SERIES

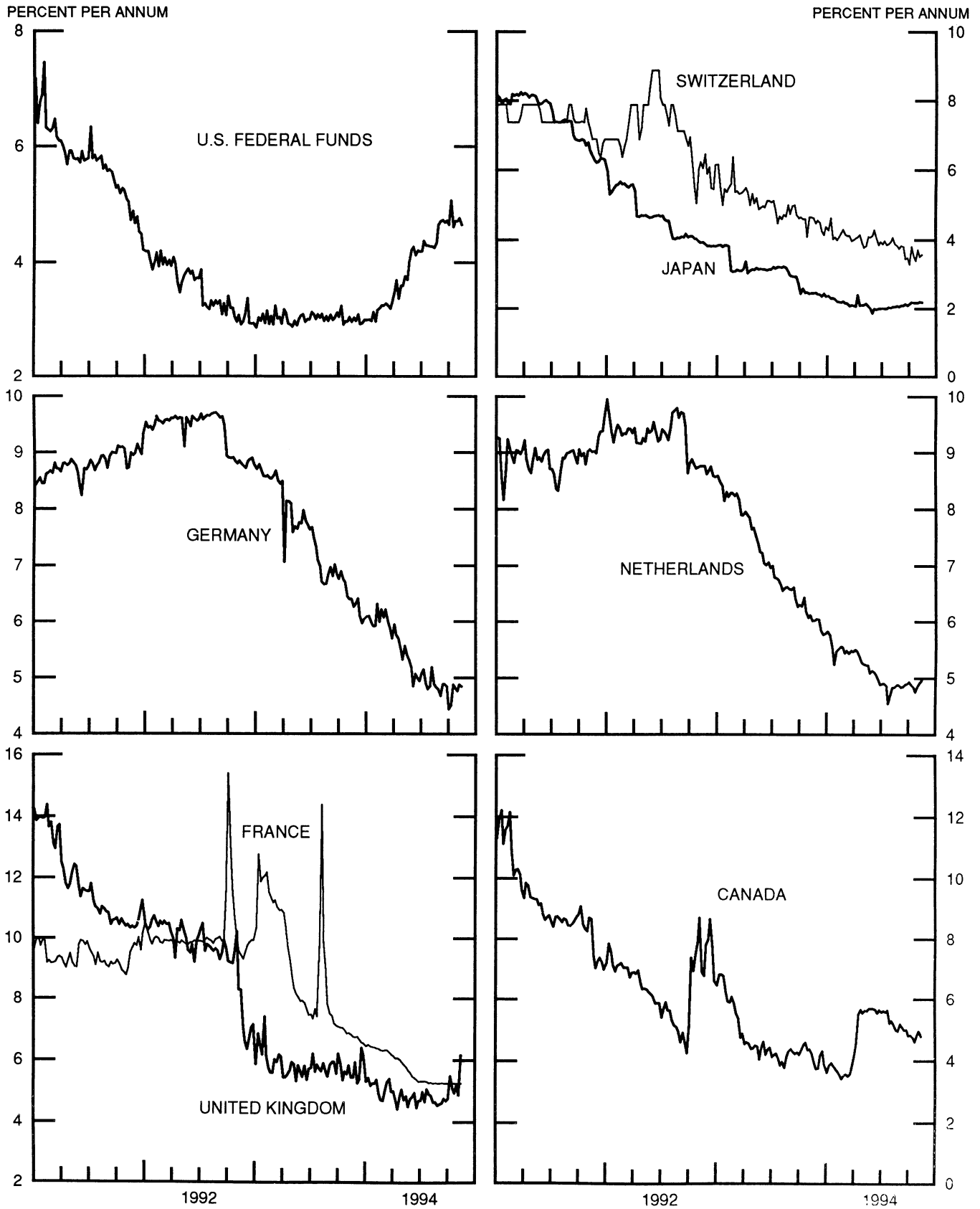


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

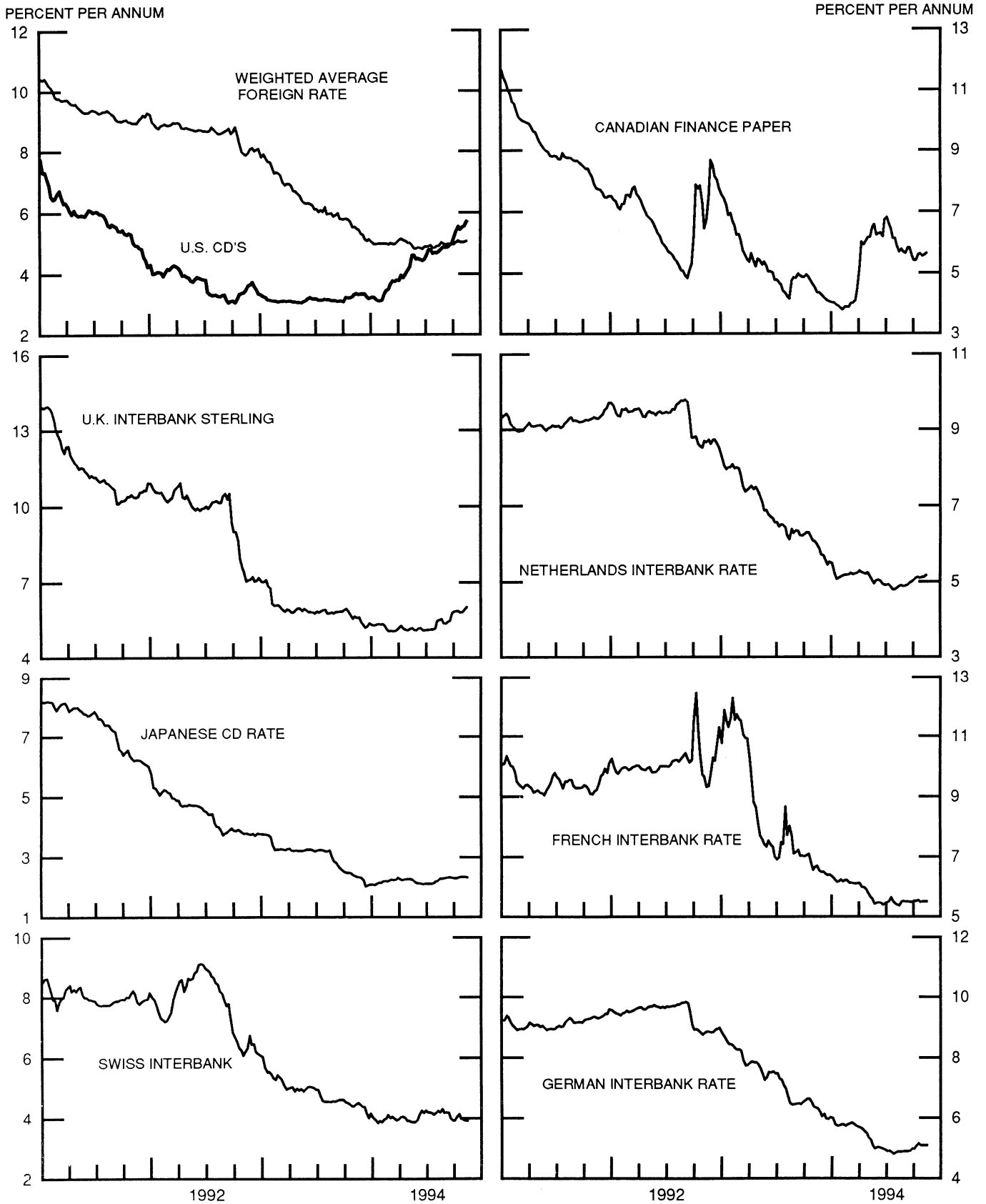


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

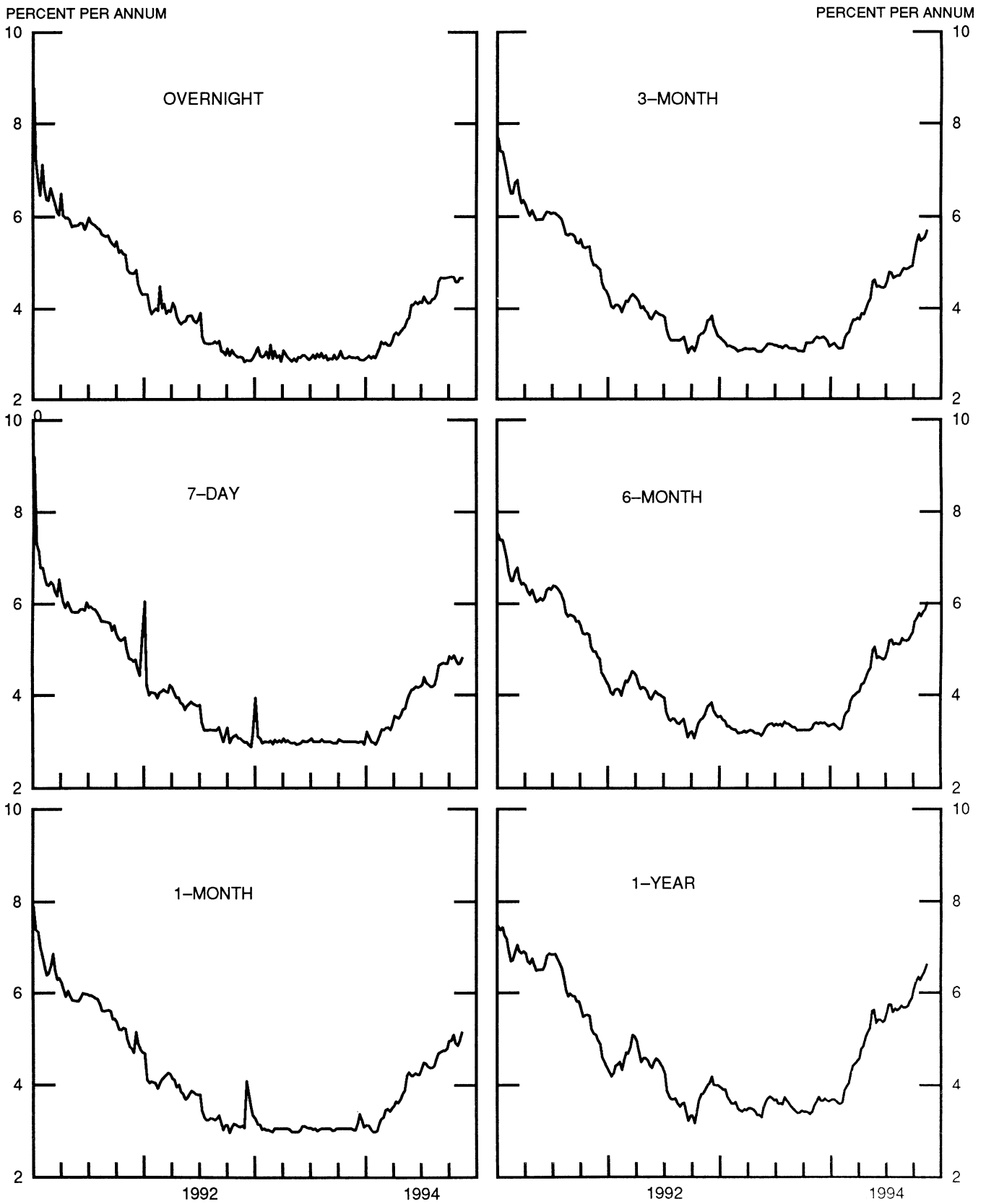
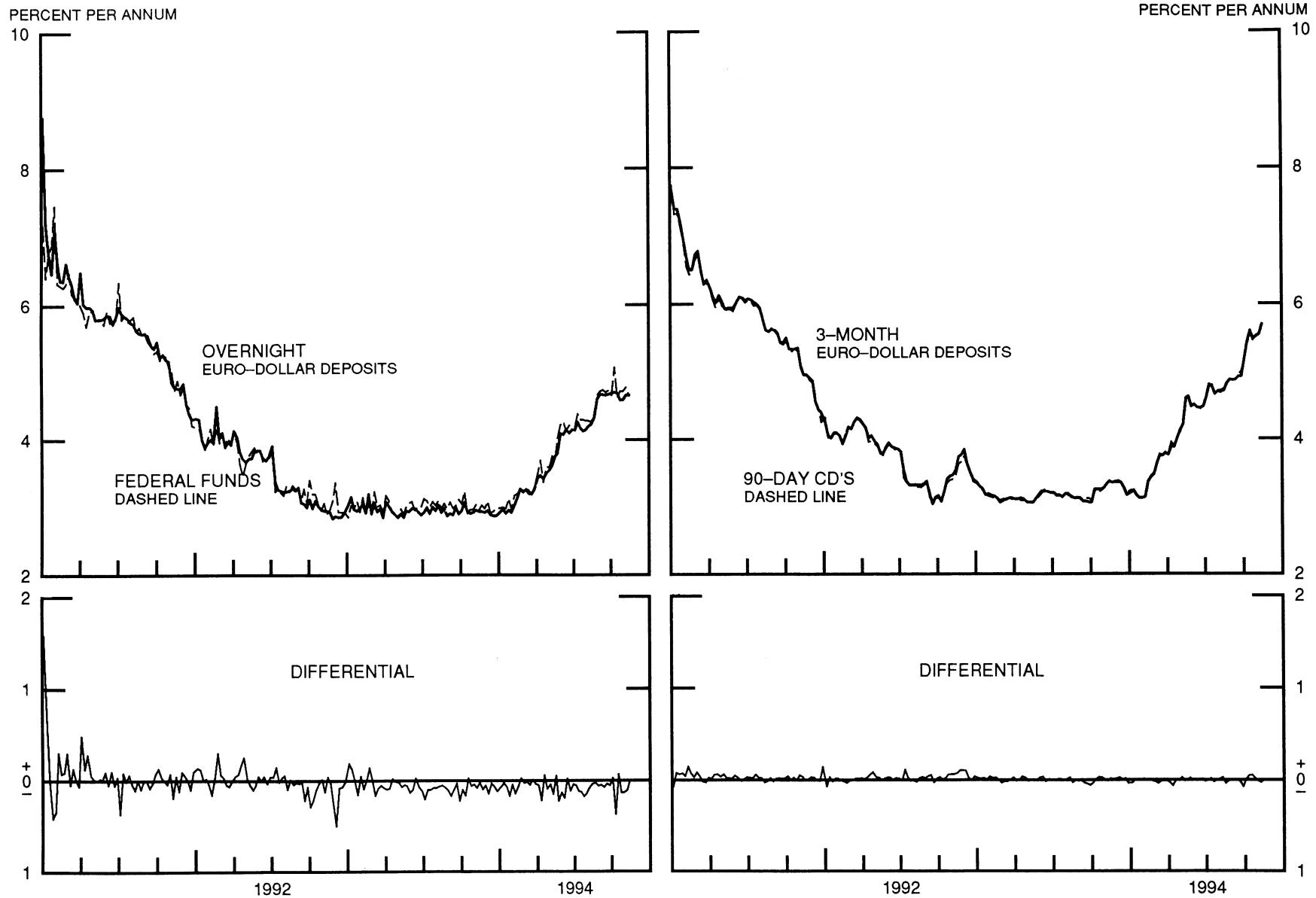


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY



INTEREST ARBITRAGE: 3-MONTH FUNDS

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

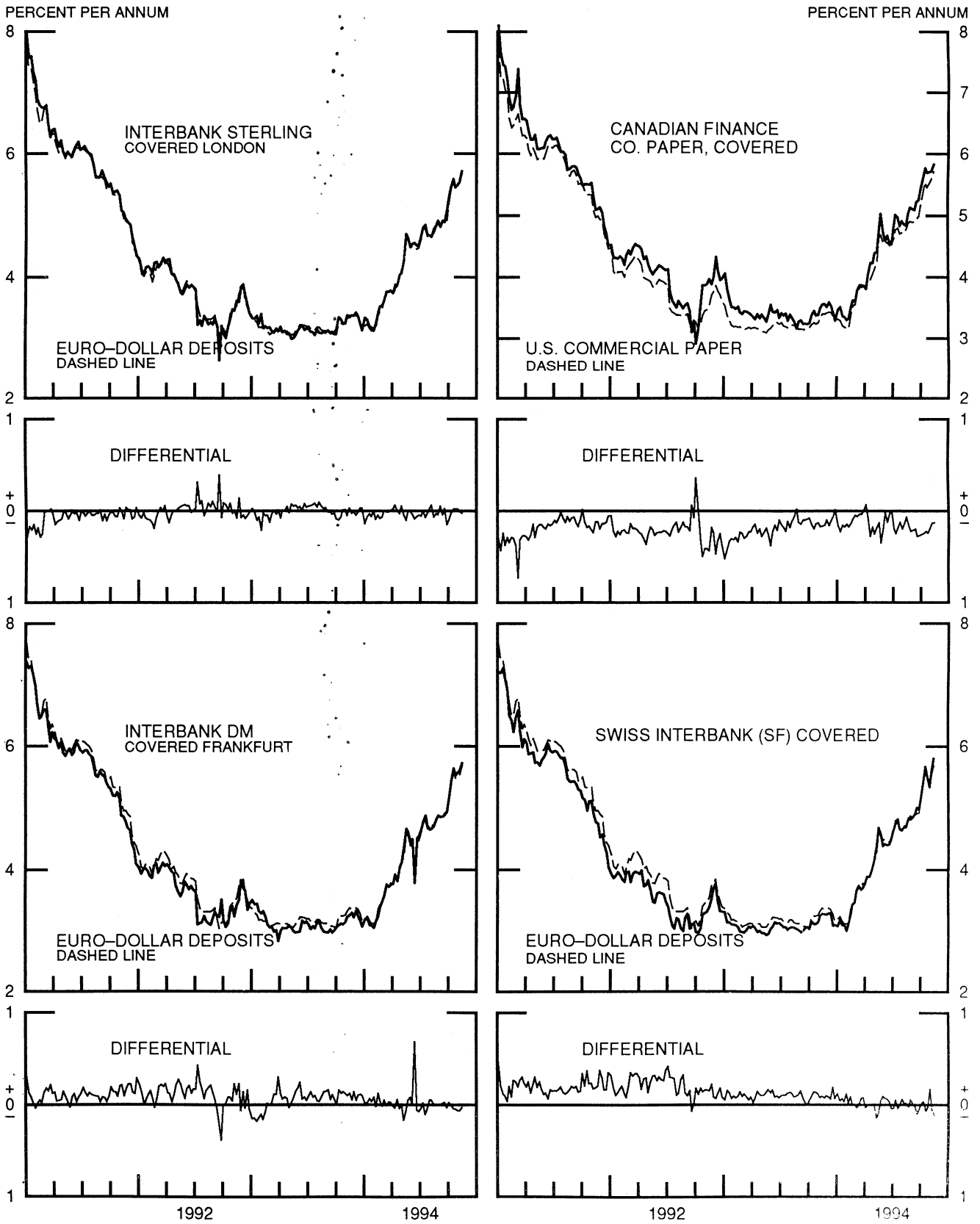


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

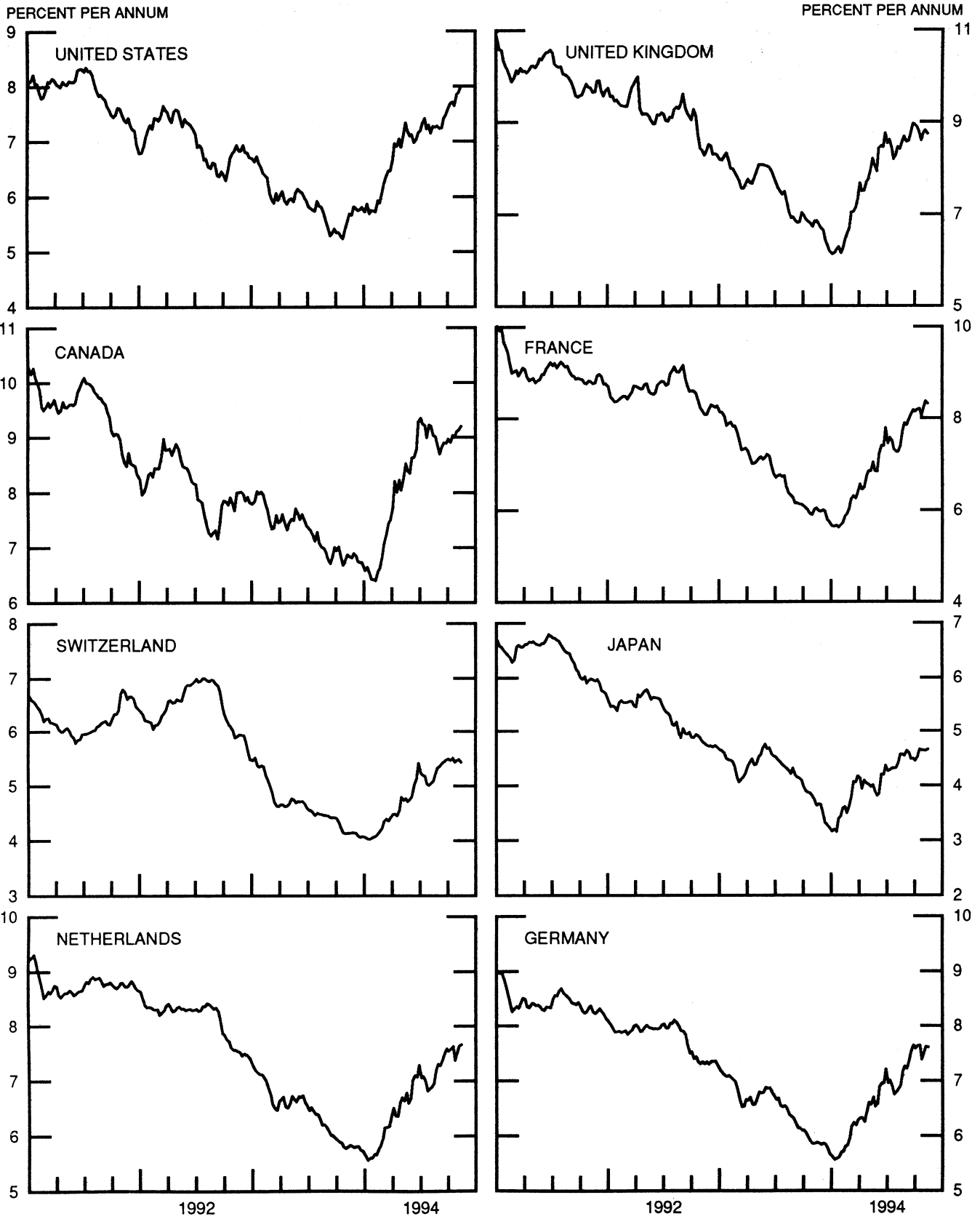


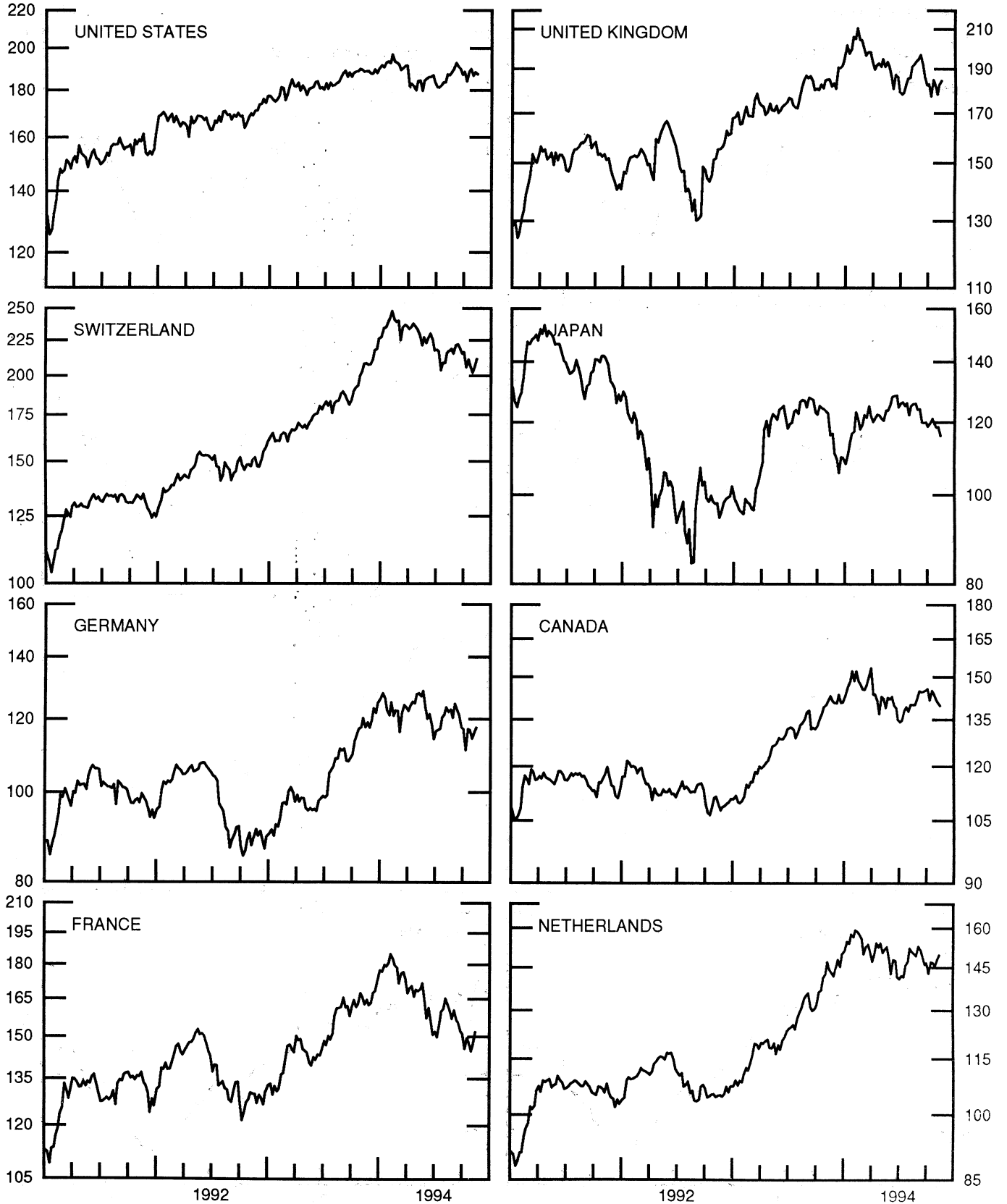
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



12-Oct-94 19-Oct-94 26-Oct-94 2-Nov-94 9-Nov-94

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.1439	3.2102	3.2434	3.2342	3.1978
Canadian dollar	74.243	73.865	73.978	73.944	73.730
French franc	18.926	19.268	19.496	19.438	19.176
German mark	64.722	66.098	66.802	66.562	65.835
Italian lira	0.06367	0.06478	0.06533	0.06494	0.06409
Japanese yen	0.99884	1.01851	1.02930	1.03089	1.02503
Netherlands guilder	57.787	58.977	59.593	59.370	58.719
Swiss franc	77.826	79.489	80.157	79.752	78.718
U.K. pound	158.33	160.28	162.86	163.23	161.30

Indices, March 1973 base rates = 100

Belgian franc	123.89	126.50	127.81	127.44	126.01
Canadian dollar	74.00	73.62	73.73	73.70	73.49
French franc	85.28	86.83	87.85	87.59	86.41
German mark	182.07	185.94	187.92	187.24	185.20
Italian lira	36.55	37.18	37.50	37.28	36.79
Japanese yen	261.53	266.68	269.50	269.92	268.39
Netherlands guilder	165.89	169.31	171.08	170.44	168.57
Swiss franc	250.38	255.73	257.87	256.57	253.25
U.K. pound	64.04	64.83	65.87	66.02	65.24

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	112.66	113.62	113.84	113.72	113.37
Canadian dollar	64.81	63.57	63.09	63.19	63.56
French franc	74.79	75.21	75.49	75.40	74.96
German mark	181.39	183.17	183.65	183.26	182.70
Italian lira	30.01	30.15	30.14	30.01	29.86
Japanese yen	261.97	263.92	264.54	265.54	266.36
Netherlands guilder	154.18	155.42	155.75	155.43	155.00
Swedish krona	53.04	53.18	53.97	53.50	52.77
Swiss franc	231.62	233.60	233.58	232.81	231.70
U.K. pound	54.67	54.63	55.09	55.34	55.13
U.S. dollar	87.91	86.49	85.56	85.77	86.69

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

Canadian dollar	0.17	0.08	0.17	0.14	0.19
French franc	-0.02	-0.07	0.01	0.04	0.16
German mark	0.47	0.42	0.47	0.50	0.61
Italian lira	-3.16	-3.15	-3.11	-3.00	-2.89
Japanese yen	3.37	3.25	3.35	3.38	3.49
Netherlands guilder	0.43	0.40	0.40	0.45	0.56
Swiss franc	1.52	1.49	1.38	1.66	1.86
U.K. pound	-0.27	-0.34	-0.32	-0.35	-0.31

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	390.51	388.91	389.98	385.81	383.71
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Chart 4. Call Money Rates

U.S. federal funds	4.62	4.72	4.72	4.77	4.66
Overnight Euro-dollar deposits	4.69	4.59	4.59	4.66	4.66
Canada	4.75	4.63	4.83	4.98	4.80
France	5.25	5.25	5.25	5.25	5.25
Germany	4.87	4.82	4.76	4.87	4.84
Japan	2.18	2.18	2.18	2.21	2.19
Netherlands	4.84	4.75	4.85	4.90	4.96
Switzerland	3.52	3.40	3.70	3.53	3.58
United Kingdom	5.10	4.95	5.23	4.88	6.15

12-Oct-94 19-Oct-94 26-Oct-94 2-Nov-94 9-Nov-94

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.55	5.45	5.52	5.56	5.69
Canadian finance paper	5.60	5.62	5.54	5.58	5.64
French interbank rate	5.56	5.49	5.50	5.50	5.50
German interbank rate	5.16	5.10	5.10	5.10	5.10
Japanese CD rate	2.33	2.33	2.34	2.34	2.33
Netherlands interbank rate	5.13	5.10	5.12	5.12	5.17
Swiss interbank rate	4.14	4.00	3.95	3.91	3.93
U.K. interbank sterling	5.85	5.80	5.81	5.90	6.03
Weighted average foreign interest rate (G-10 Countries)	5.09	5.05	5.04	5.04	5.08

Chart 6. Euro-Dollar Deposit Rates

Overnight	4.69	4.59	4.59	4.66	4.66
7-day	4.86	4.76	4.68	4.69	4.80
1-month	5.09	4.91	4.86	4.95	5.14
3-month	5.60	5.48	5.51	5.54	5.69
6-month	5.79	5.71	5.81	5.85	6.00
1-year	6.34	6.26	6.38	6.45	6.60

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

Overnight Euro-dollar deposits	4.69	4.59	4.59	4.66	4.66
U.S. federal funds	4.62	4.72	4.72	4.77	4.66
Differential	0.07	-0.13	-0.13	-0.11	0.00
3-month Euro-dollar deposit	5.60	5.48	5.51	5.54	5.69
U.S. 90-day CD's, secondary market	5.55	5.45	5.52	5.56	5.69
Differential	0.05	0.02	-0.01	-0.03	-0.00

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	5.60	5.48	5.51	5.54	5.69
Interbank sterling (London), covered	5.58	5.46	5.49	5.54	5.71
Differential	0.02	0.02	0.02	-0.01	-0.03
U.S. commercial paper	5.55	5.45	5.52	5.59	5.70
Canadian finance paper, covered	5.77	5.70	5.71	5.72	5.83
Differential	-0.22	-0.24	-0.19	-0.13	-0.13
Euro-dollar deposit	5.60	5.48	5.51	5.54	5.69
Interbank DM (Frankfurt), covered	5.64	5.52	5.57	5.60	5.72
Differential	-0.04	-0.05	-0.06	-0.07	-0.03
Euro-dollar deposit	5.60	5.48	5.51	5.54	5.69
Swiss interbank, covered	5.67	5.51	5.34	5.59	5.80
Differential	-0.07	-0.03	0.17	-0.05	-0.11

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

Canada	9.04	9.00	9.12	9.13	9.20
France	8.20	8.04	8.24	8.37	8.32
Germany	7.64	7.38	7.52	7.62	7.61
Japan	4.66	4.64	4.65	4.64	4.66
Switzerland	5.51	5.44	5.47	5.48	5.43
Netherlands	7.63	7.37	7.52	7.64	7.66
United Kingdom	8.77	8.60	8.76	8.81	8.74
United States	7.71	7.64	7.85	7.88	8.00

Chart 10. Stock Indices (Wednesday figures)

Canada	145.13	143.99	141.96	140.93	139.80
France	149.59	147.72	144.80	147.28	151.83
Germany	117.00	116.66	114.25	115.81	117.41
Japan	121.03	119.51	118.49	118.62	115.94
Netherlands	146.94	146.72	145.37	147.43	149.49
Switzerland	211.03	206.37	202.22	205.87	211.27
United Kingdom	184.80	182.86	178.33	182.74	184.39
United States	188.45	189.90	186.66	188.18	187.47

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 14, 1994

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 11, 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)				
		Nov. 7	Nov. 8	Nov. 9	Nov. 10	Nov. 11
*AUSTRALIA	DOLLAR	0.7545	0.7525	0.7565	0.7550	
AUSTRIA	SCHILLING	10.657	10.610	10.762	10.794	
BELGIUM	FRANC	31.170	31.040	31.480	31.570	
CANADA	DOLLAR	1.3556	1.3575	1.3535	1.3588	
CHINA, P.R.	YUAN	8.5438	8.5438	8.5400	8.5390	
DENMARK	KRONE	5.9330	5.9075	5.9875	5.9900	
*EURO COMMUNITY	ECU	1.2573	1.2620	1.2447	1.2416	H
FINLAND	MARKKA	4.6900	4.6580	4.7085	4.6875	
FRANCE	FRANC	5.1960	5.1790	5.2560	5.2710	
GERMANY	D. MARK	1.5137	1.5070	1.5287	1.5333	O
GREECE	DRACHMA	233.50	232.45	235.80	236.50	
HONG KONG	DOLLAR	7.7287	7.7290	7.7288	7.7288	
INDIA	RUPEE	31.435	31.420	31.425	31.435	L
*IRELAND	POUND	1.5905	1.5940	1.5780	1.5680	
ITALY	LIRA	1555.45	1549.75	1572.00	1572.00	
JAPAN	YEN	97.24	96.93	97.78	97.92	I
MALAYSIA	RINGGIT	2.5632	2.5580	2.5595	2.5605	
MEXICO	PESO	3.4270	3.4260	3.4290	3.4420	
NETHERLANDS	GUILDER	1.6973	1.6898	1.7143	1.7199	D
*NEW ZEALAND	DOLLAR	0.6203	0.6215	0.6225	0.6215	
NORWAY	KRONE	6.6120	6.5840	6.6785	6.7140	
PORTUGAL	ESCUDO	154.31	155.19	156.35	156.41	A
SINGAPORE	DOLLAR	1.4667	1.4655	1.4680	1.4710	
SOUTH AFRICA	RAND	3.5070	3.4980	3.5140	3.5250	
SOUTH KOREA	WON	800.30	800.10	800.90	800.10	Y
SPAIN	PESETA	126.110	125.640	127.490	127.510	
SRI LANKA	RUPEE	48.950	49.000	48.915	48.950	
SWEDEN	KRONA	7.3390	7.2790	7.3590	7.3115	
SWITZERLAND	FRANC	1.2670	1.2590	1.2800	1.2865	
TAIWAN	DOLLAR	26.060	26.070	26.070	26.110	
THAILAND	BAHT	24.928	24.930	24.965	24.980	
*UNITED KINGDOM	POUND	1.6160	1.6210	1.6050	1.5992	
MEMO:						
**UNITED STATES	DOLLAR	86.45	86.14	87.13	87.33	

*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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