

Selected Interest & Exchange Rates

Weekly Series of Charts

January 30, 1995

**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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CHART 1

SPOT EXCHANGE INDICES

DOLLAR PRICES OF FOREIGN CURRENCIES AND WEIGHTED AVERAGE VALUES (THIN LINE)
AVERAGES FOR WEEK ENDING WEDNESDAY

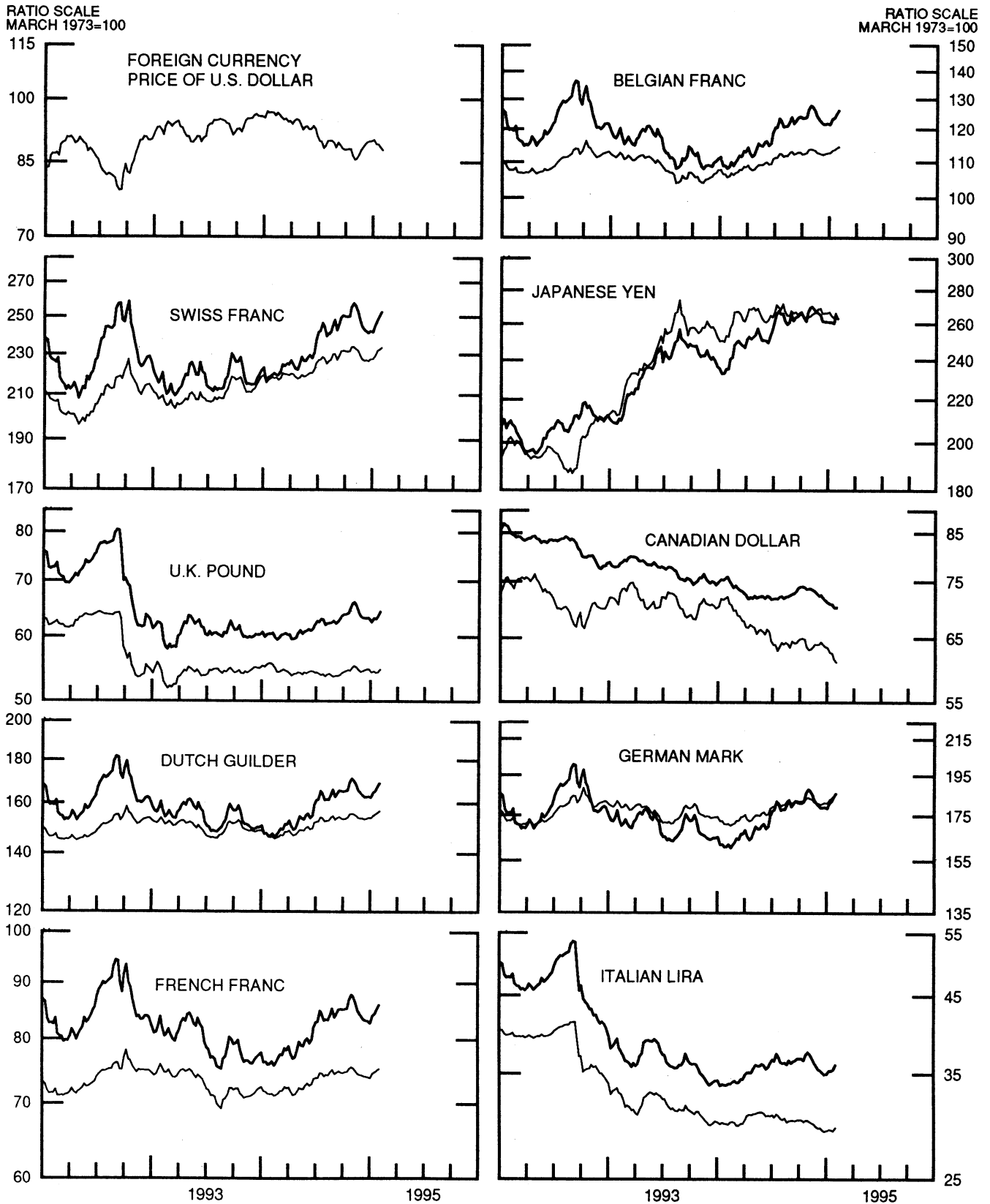


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

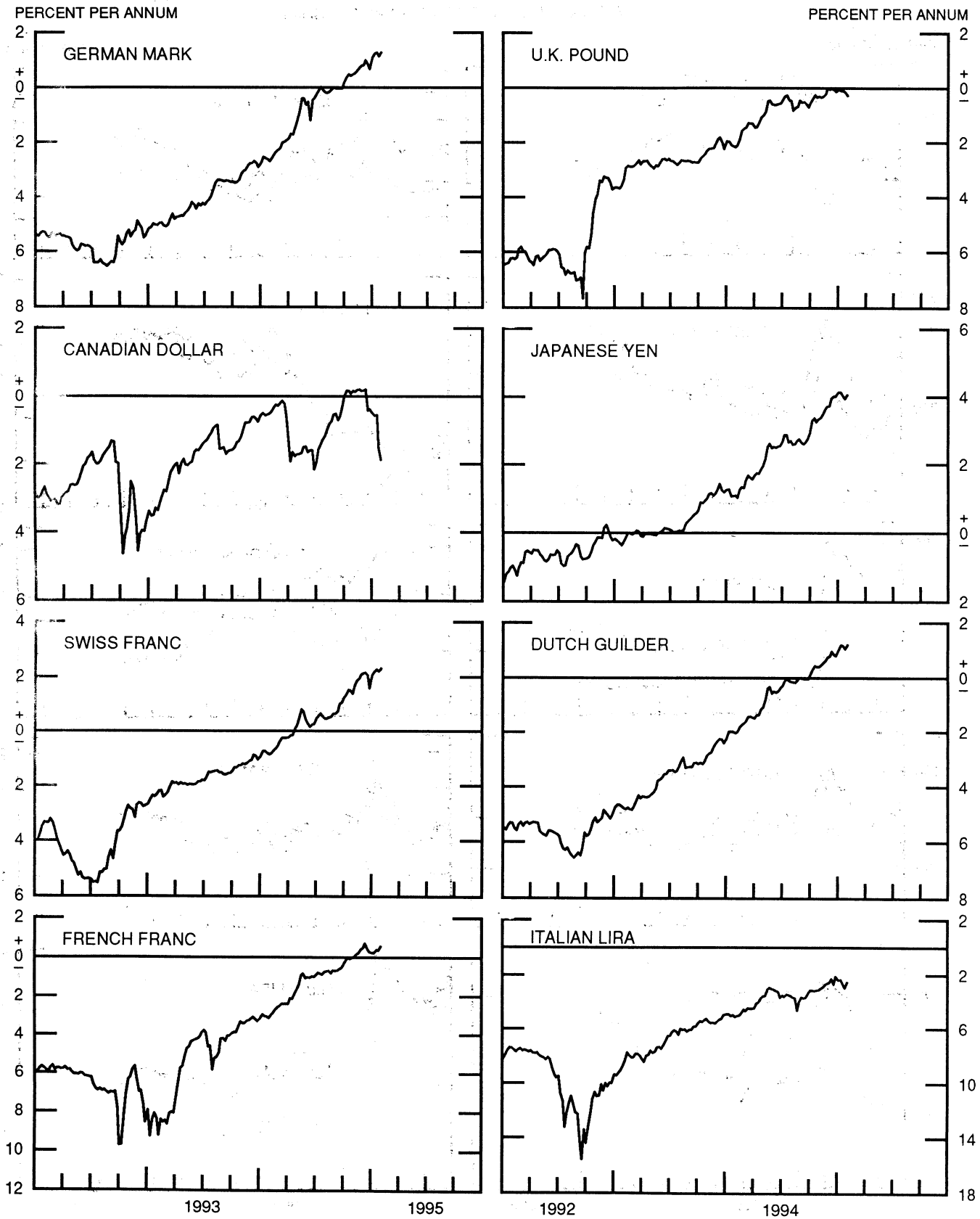
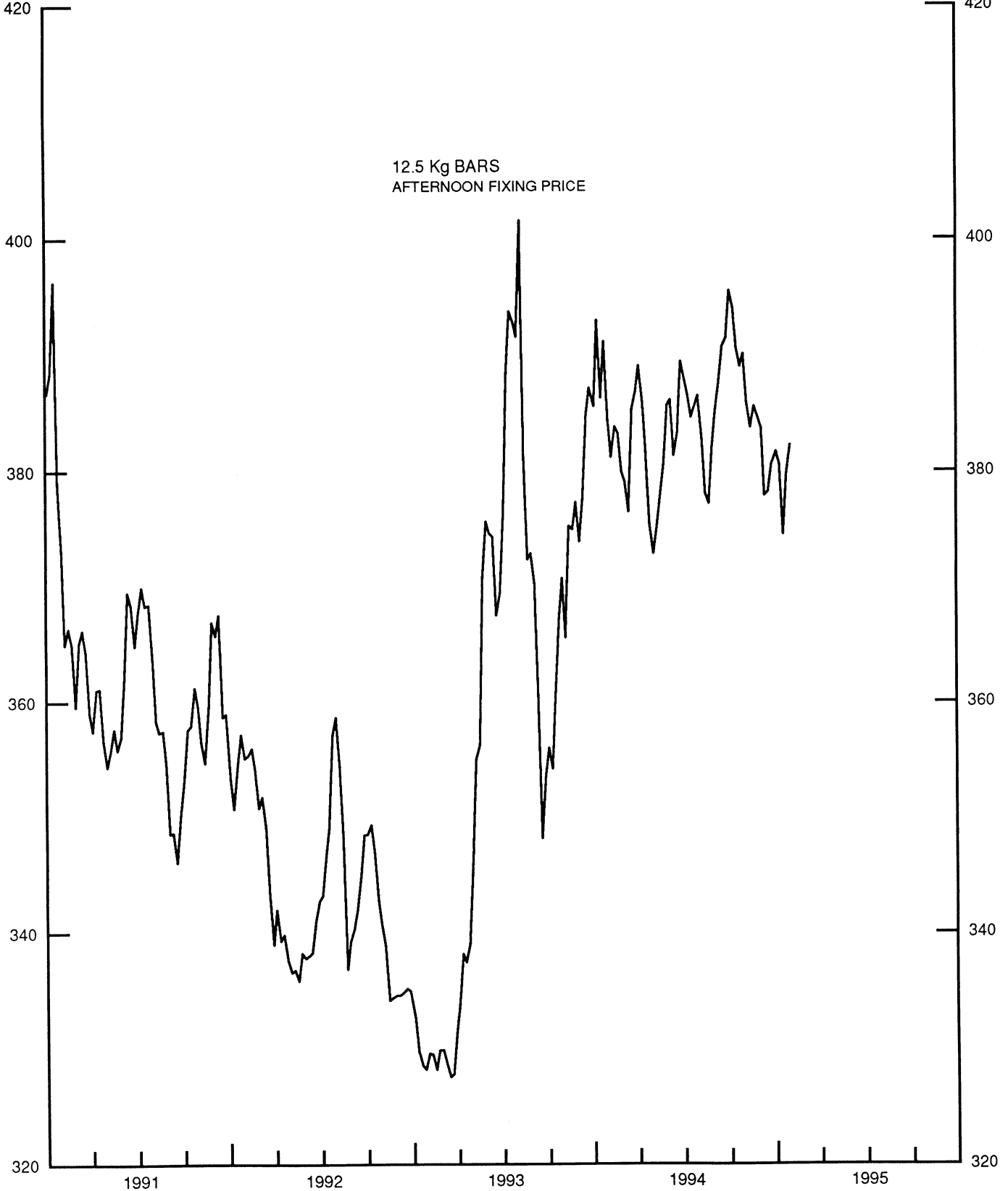


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE
420

U.S. DOLLARS PER FINE OUNCE
420



12.5 Kg BARS
AFTERNOON FIXING PRICE

CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

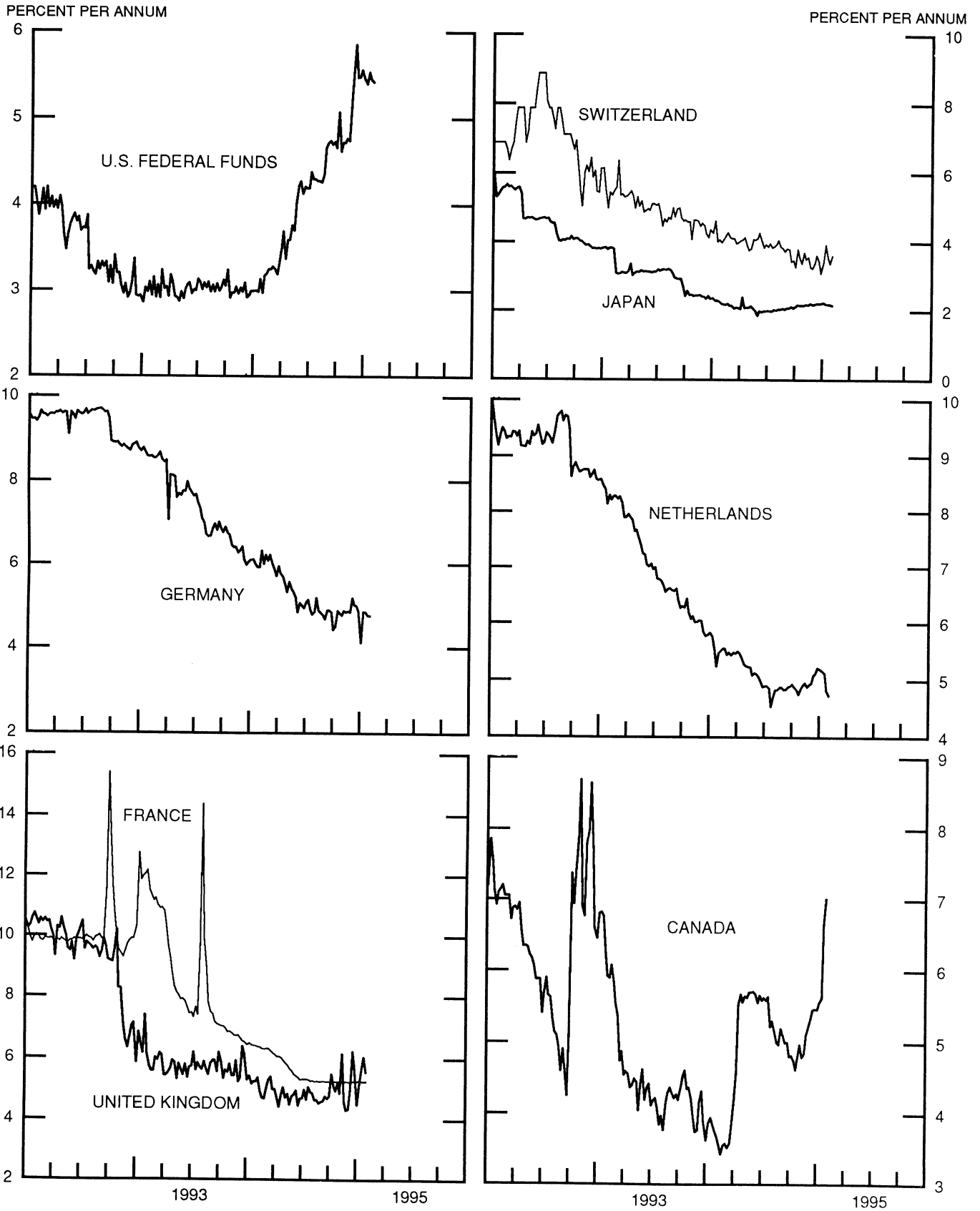


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

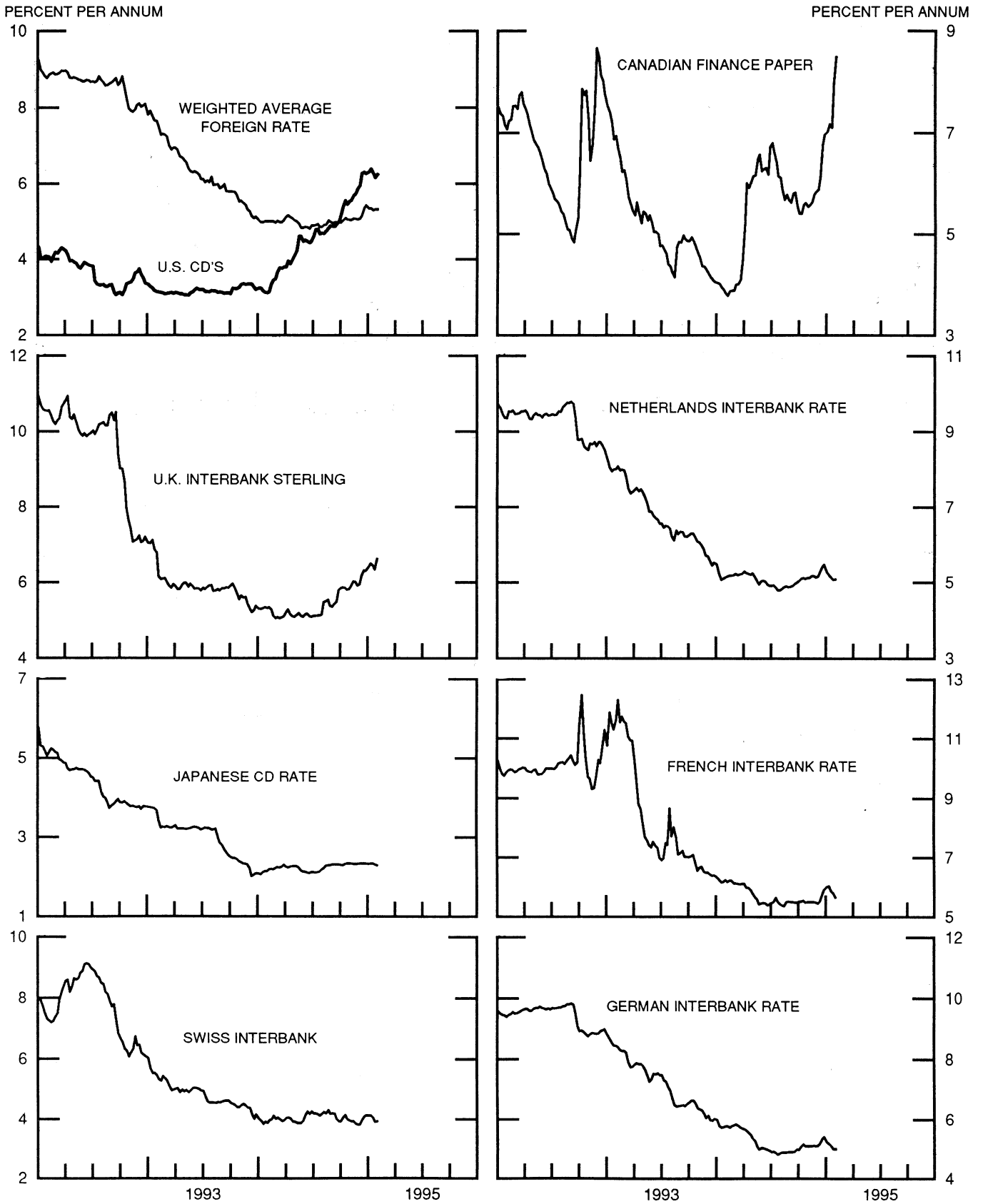


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

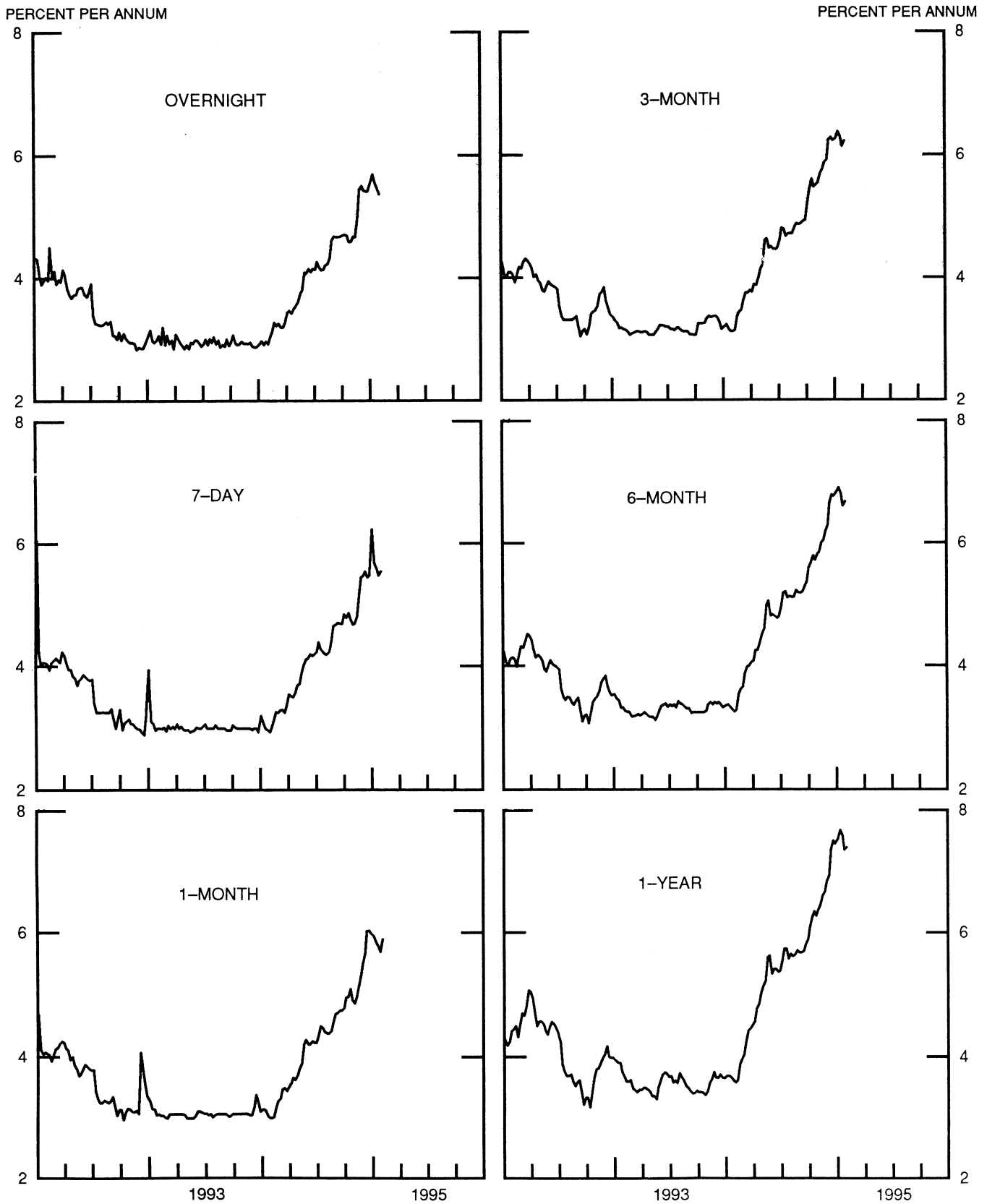


CHART 7

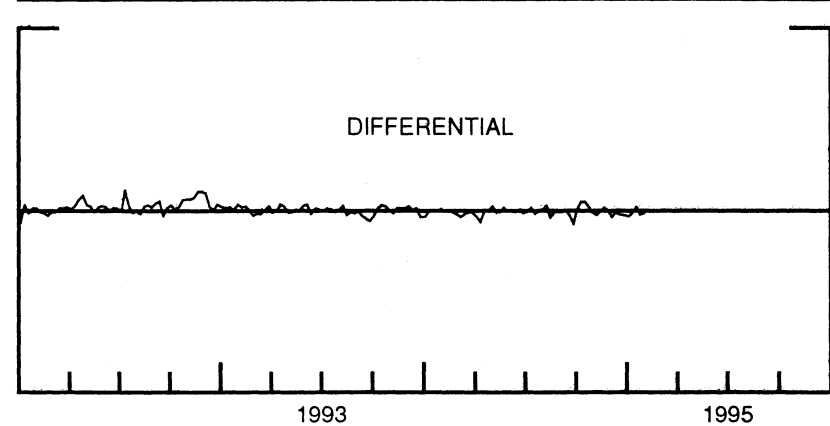
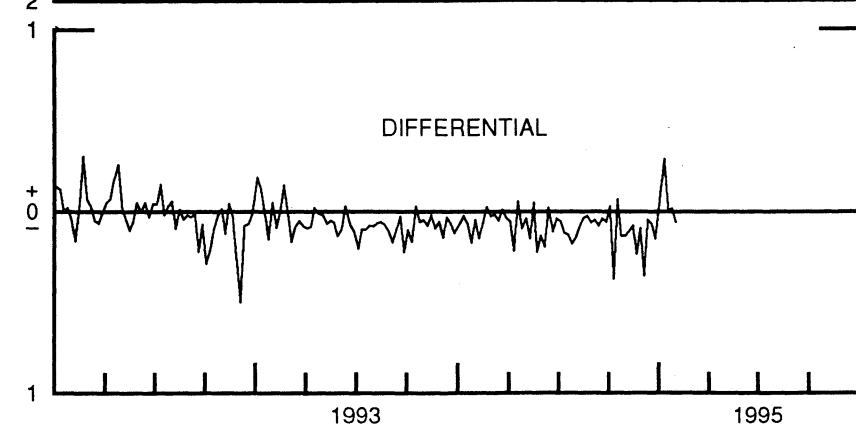
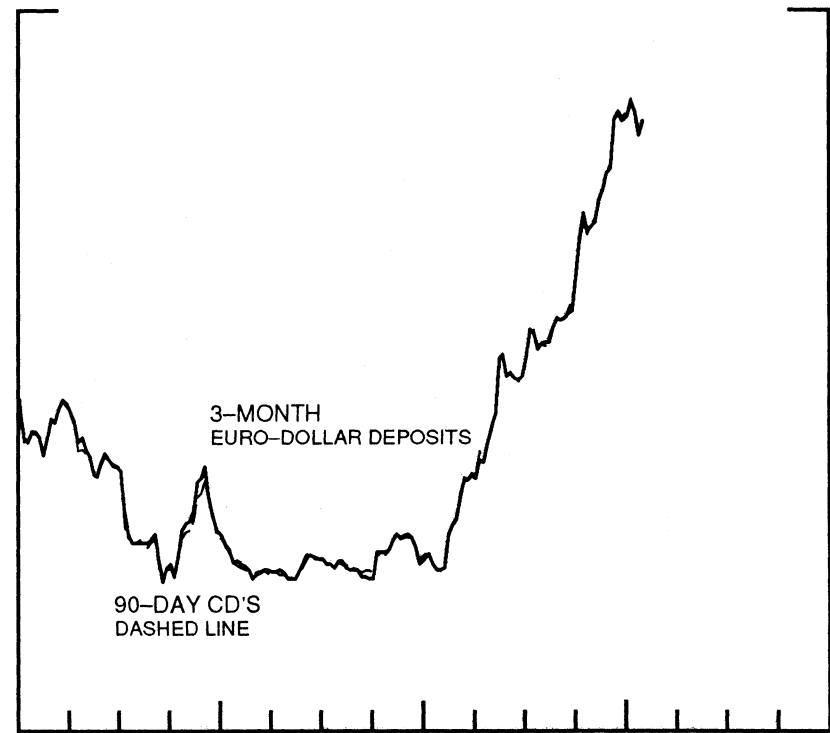
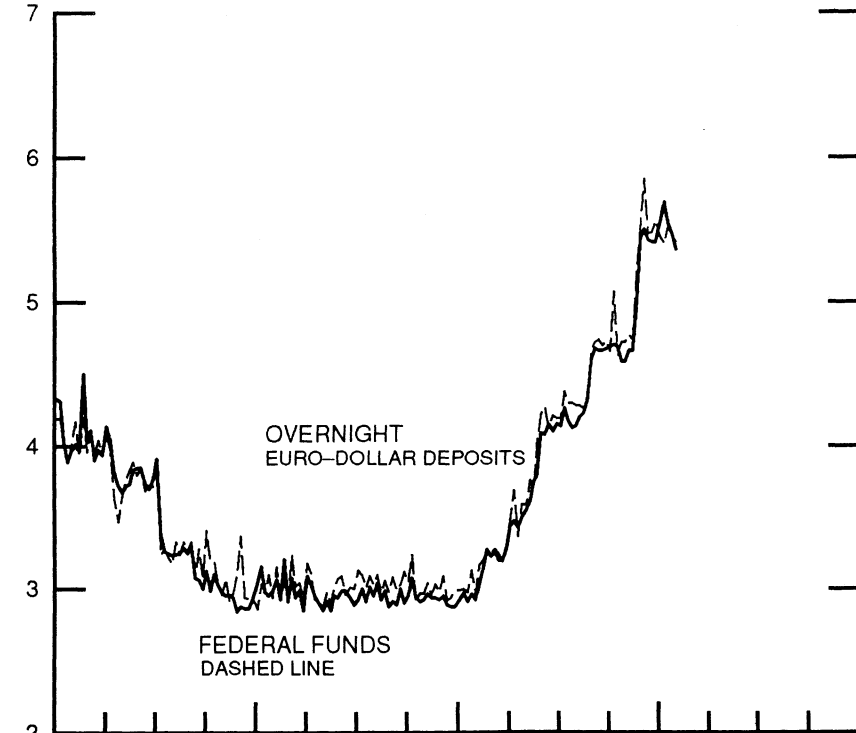
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

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

AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

PERCENT PER ANNUM



1993

1995

1993

1995

CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

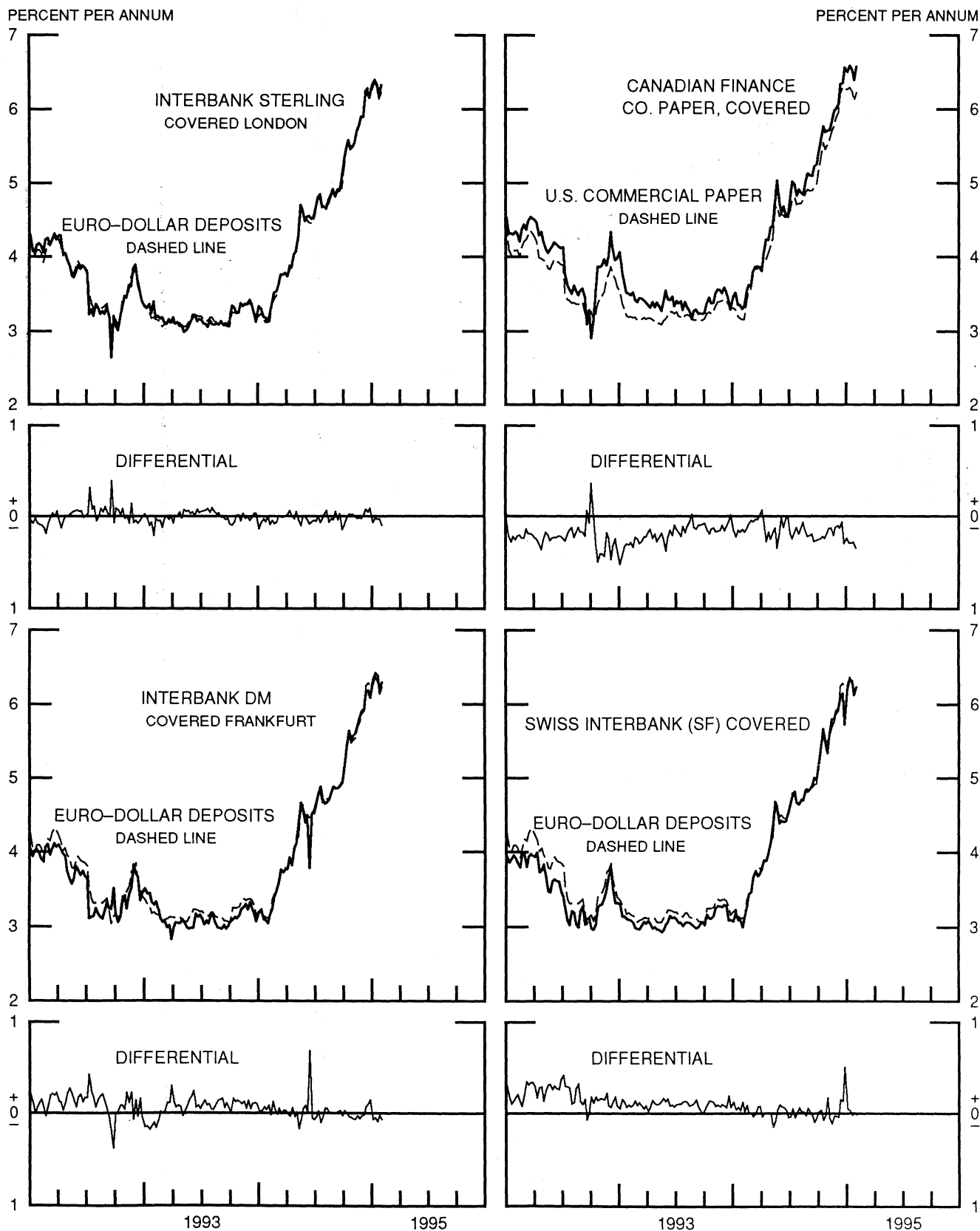


CHART 9
 LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

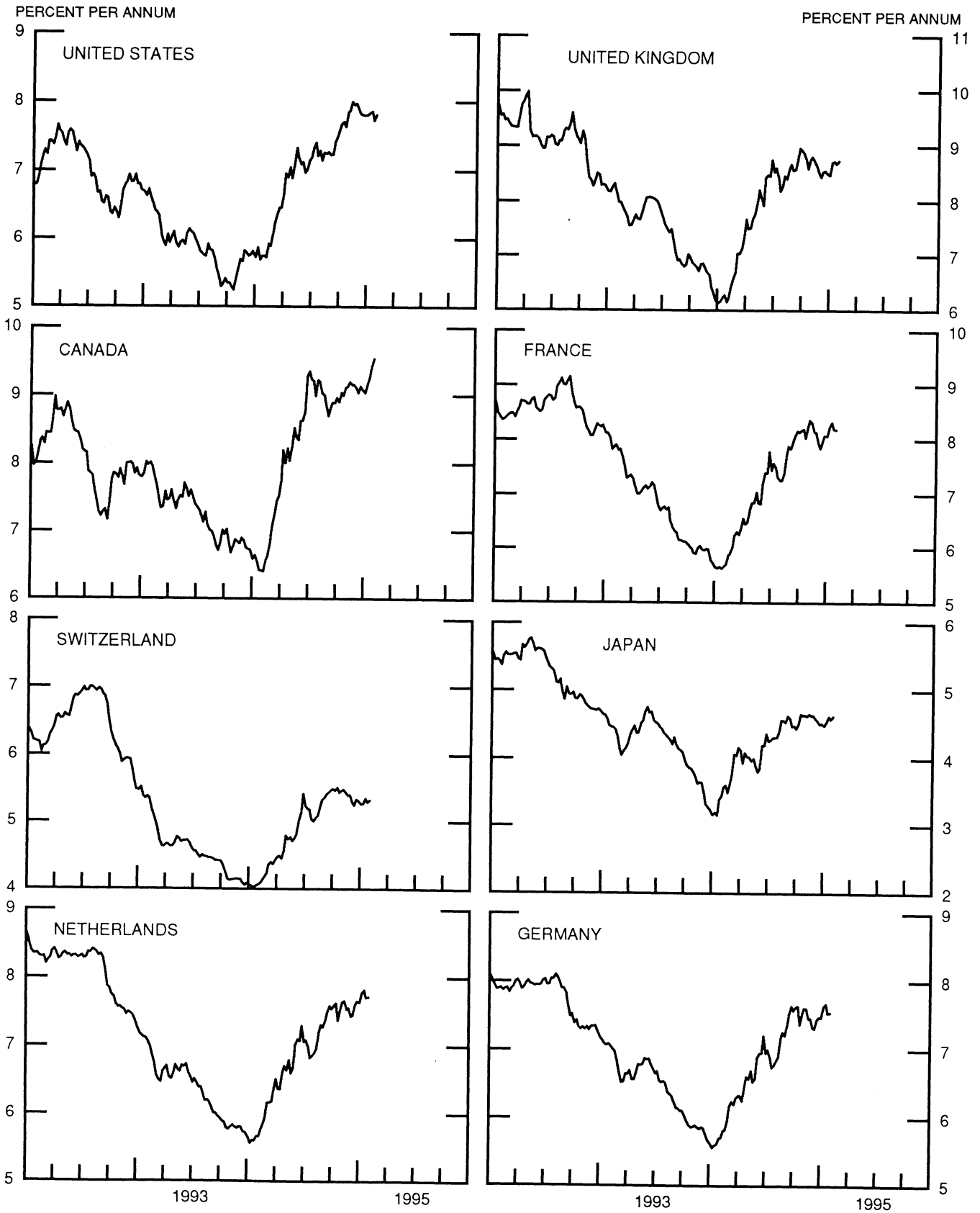


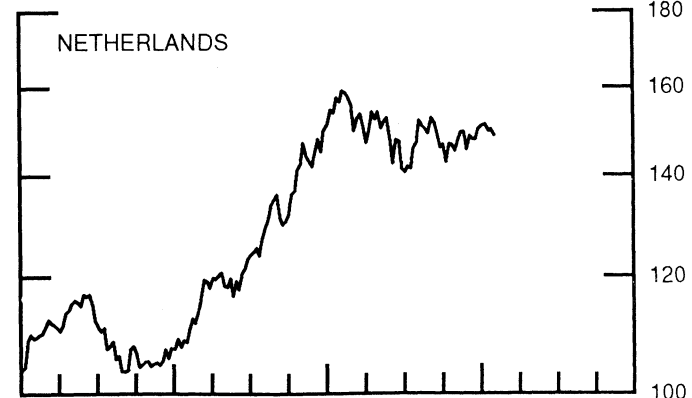
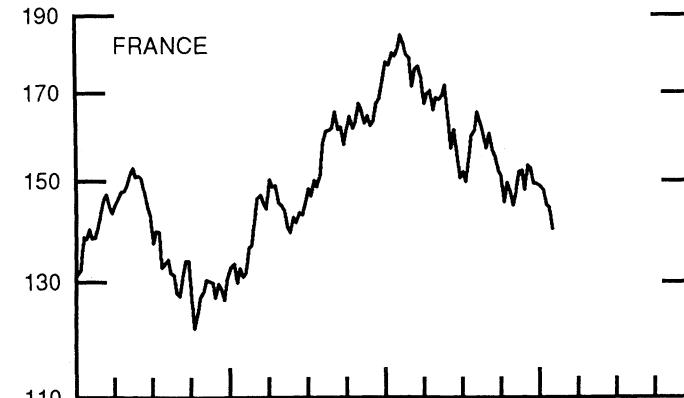
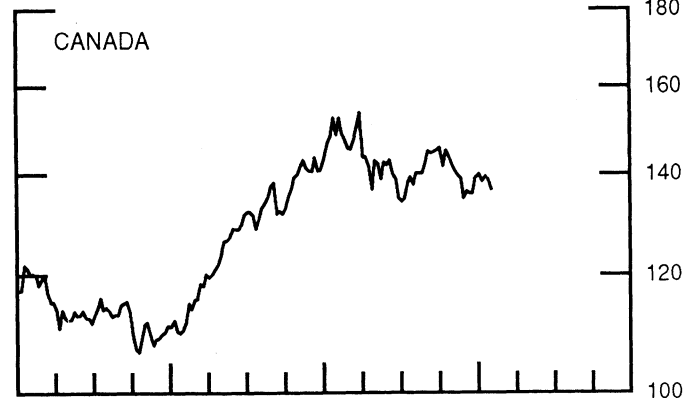
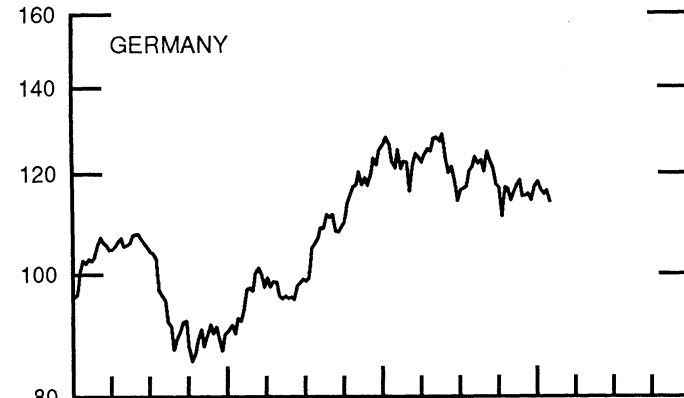
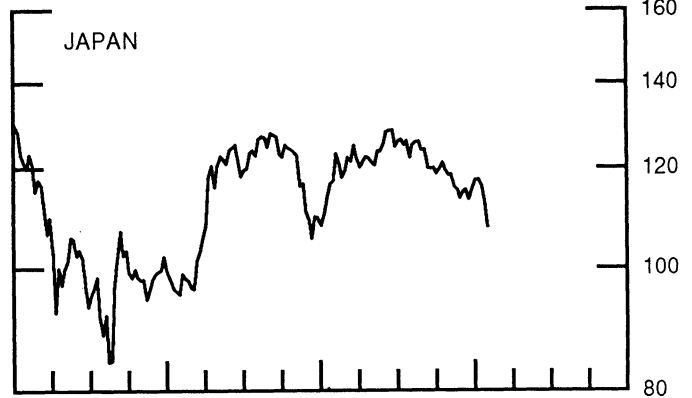
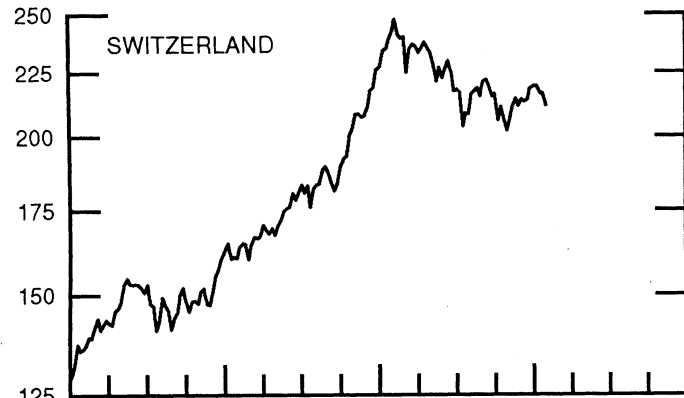
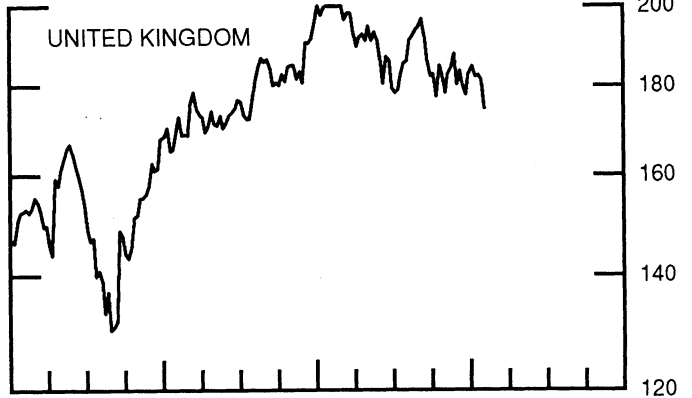
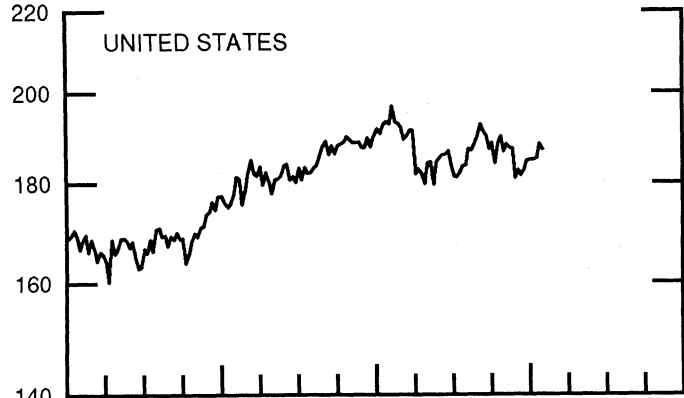
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1993

1995

1993

1995

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.0852	3.1302	3.1388	3.1683	3.2000
Canadian dollar	71.408	71.209	71.088	70.536	70.473
French franc	18.363	18.665	18.730	18.896	19.068
German mark	63.433	64.362	64.660	65.321	66.000
Italian lira	0.06089	0.06156	0.06152	0.06177	0.06270
Japanese yen	0.99636	0.99714	0.99412	1.00981	1.00438
Netherlands guilder	56.643	57.449	57.658	58.242	58.846
Swiss franc	75.099	76.253	77.122	77.716	78.506
U.K. pound	154.48	156.24	155.81	156.93	158.95

Indices, March 1973 base rates = 100

Belgian franc	121.57	123.34	123.69	124.85	126.10
Canadian dollar	71.17	70.97	70.85	70.30	70.24
French franc	82.75	84.11	84.40	85.15	85.93
German mark	178.44	181.06	181.89	183.75	185.66
Italian lira	34.95	35.34	35.31	35.46	35.99
Japanese yen	260.88	261.08	260.29	264.40	262.98
Netherlands guilder	162.61	164.92	165.52	167.20	168.93
Swiss franc	241.60	245.32	248.11	250.02	252.56
U.K. pound	62.48	63.19	63.02	63.47	64.29

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	112.65	113.41	113.64	114.03	114.53
Canadian dollar	63.41	62.67	62.50	61.57	61.13
French franc	73.84	74.52	74.74	74.97	75.25
German mark	181.08	182.49	183.33	184.22	185.23
Italian lira	29.18	29.27	29.22	29.16	29.45
Japanese yen	266.76	264.60	263.46	266.30	262.99
Netherlands guilder	153.96	154.97	155.43	156.10	156.86
Swedish krona	53.26	53.15	52.69	52.56	52.38
Swiss franc	227.61	229.30	231.80	232.17	233.21
U.K. pound	54.32	54.51	54.30	54.36	54.78
U.S. dollar	90.03	89.11	89.02	88.33	87.68

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

Canadian dollar	-0.50	-0.58	-0.56	-1.54	-1.88
French franc	0.23	0.24	0.39	0.35	0.54
German mark	1.08	1.23	1.28	1.14	1.28
Italian lira	-2.39	-2.37	-2.70	-2.98	-2.57
Japanese yen	4.14	4.14	4.02	3.94	4.05
Netherlands guilder	1.00	1.18	1.15	1.03	1.18
Swiss franc	2.07	2.20	2.26	2.20	2.29
U.K. pound	-0.06	-0.10	-0.11	-0.17	-0.28

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	381.65	380.56	374.52	379.81	382.17
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Chart 4. Call Money Rates

U.S. federal funds	5.45	5.40	5.53	5.45	5.42
Overnight Euro-dollar deposits	5.56	5.69	5.54	5.47	5.36
Canada	5.47	5.57	5.62	6.67	7.02
France	5.25	5.30	5.25	5.25	5.25
Germany	4.13	4.85	4.84	4.77	4.75
Japan	2.25	2.21	2.20	2.20	2.18
Netherlands	5.19	5.16	5.13	4.81	4.74
Switzerland	3.42	3.94	3.55	3.39	3.61
United Kingdom	4.50	5.16	5.70	6.05	5.58

28-Dec-94 4-Jan-95 11-Jan-95 18-Jan-95 25-Jan-95

Chart 5. 3-Month Interest Rates

	28-Dec-94	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95
U.S. 90-day CD's, secondary market	6.30	6.39	6.28	6.16	6.24
Canadian finance paper	7.02	7.18	7.10	7.97	8.49
French interbank rate	6.01	6.04	5.85	5.80	5.65
German interbank rate	5.24	5.18	5.10	5.01	5.00
Japanese CD rate	2.33	2.34	2.34	2.31	2.29
Netherlands interbank rate	5.28	5.20	5.12	5.07	5.09
Swiss interbank rate	4.13	4.13	4.04	3.90	3.93
U.K. interbank sterling	6.40	6.50	6.45	6.34	6.61
Weighted average foreign interest rate (G-10 Countries)	5.35	5.35	5.30	5.32	5.33

Chart 6. Euro-Dollar Deposit Rates

	28-Dec-94	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95
Overnight	5.56	5.69	5.54	5.47	5.36
7-day	6.23	5.67	5.59	5.48	5.54
1-month	5.94	5.84	5.78	5.69	5.89
3-month	6.27	6.38	6.30	6.14	6.23
6-month	6.83	6.91	6.80	6.60	6.68
1-year	7.53	7.67	7.59	7.35	7.39

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

	28-Dec-94	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95
Overnight Euro-dollar deposits	5.56	5.69	5.54	5.47	5.36
U.S. federal funds	5.45	5.40	5.53	5.45	5.42
Differential	0.11	0.29	0.01	0.02	-0.06
3-month Euro-dollar deposit	6.27	6.38	6.30	6.14	6.23
U.S. 90-day CD's, secondary market	6.30	6.39	6.28	6.16	6.24
Differential	-0.03	-0.01	0.02	-0.02	-0.01

Chart 8. Interest Arbitrage, 3-Month Funds

	28-Dec-94	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95
Euro-dollar deposit	6.27	6.38	6.30	6.14	6.23
Interbank sterling (London), covered	6.34	6.40	6.33	6.17	6.32
Differential	-0.07	-0.02	-0.03	-0.03	-0.10
U.S. commercial paper	6.27	6.30	6.24	6.12	6.22
Canadian finance paper, covered	6.51	6.59	6.53	6.40	6.58
Differential	-0.24	-0.29	-0.29	-0.28	-0.35
Euro-dollar deposit	6.27	6.38	6.30	6.14	6.23
Interbank DM (Frankfurt), covered	6.33	6.42	6.39	6.17	6.29
Differential	-0.07	-0.05	-0.09	-0.03	-0.07
Euro-dollar deposit	6.27	6.38	6.30	6.14	6.23
Swiss interbank, covered	6.21	6.34	6.32	6.13	6.24
Differential	0.05	0.03	-0.02	0.01	-0.01

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

	28-Dec-94	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95
Canada	9.04	9.15	9.29	9.43	9.54
France	8.08	8.25	8.33	8.21	8.20
Germany	7.48	7.64	7.68	7.54	7.55
Japan	4.49	4.55	4.62	4.58	4.62
Switzerland	5.26	5.27	5.35	5.29	5.32
Netherlands	7.64	7.77	7.82	7.71	7.72
United Kingdom	8.49	8.71	8.73	8.68	8.74
United States	7.81	7.84	7.85	7.73	7.81

Chart 10. Stock Indices (Wednesday figures)

	28-Dec-94	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95
Canada	140.01	138.45	139.52	138.99	136.84
France	148.85	147.95	144.82	144.39	140.13
Germany	118.22	116.36	115.43	116.29	113.96
Japan	117.34	117.46	116.08	113.38	107.83
Netherlands	150.95	151.33	149.65	150.14	148.73
Switzerland	219.10	219.08	216.15	216.20	211.57
United Kingdom	184.71	182.11	182.43	181.40	174.70
United States	184.73	184.86	185.05	188.17	187.02

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)

January 30, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JANUARY 27, 1995

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)				
		Jan. 23	Jan. 24	Jan. 25	Jan. 26	Jan. 27
*AUSTRALIA	DOLLAR	0.7673	0.7700	0.7643	0.7655	0.7620
AUSTRIA	SCHILLING	10.639	10.643	10.663	10.649	10.663
BELGIUM	FRANC	31.190	31.200	31.260	31.230	31.270
CANADA	DOLLAR	1.4195	1.4148	1.4149	1.4148	1.4152
CHINA, P. R.	YUAN	8.4597	8.4594	8.4590	8.4587	8.4584
DENMARK	KRONE	5.9660	5.9650	5.9795	5.9705	5.9855
*EURO COMMUNITY	ECU	1.2509	1.2509	1.2485	1.2494	1.2465
FINLAND	MARKKA	4.7055	4.7070	4.7300	4.7405	4.7445
FRANCE	FRANC	5.2340	5.2390	5.2495	5.2400	5.2575
GERMANY	D. MARK	1.5120	1.5125	1.5155	1.5135	1.5155
GREECE	DRACHMA	235.64	235.72	236.19	235.87	236.34
HONG KONG	DOLLAR	7.7343	7.7330	7.7330	7.7312	7.7328
INDIA	RUPEE	31.375	31.378	31.390	31.375	31.380
*IRELAND	POUND	1.5775	1.5785	1.5735	1.5750	1.5690
ITALY	LIRA	1588.00	1586.25	1597.25	1598.00	1603.00
JAPAN	YEN	99.75	99.64	99.60	99.31	99.35
MALAYSIA	RINGGIT	2.5570	2.5615	2.5620	2.5595	2.5572
MEXICO	PESO	5.7600	5.8000	5.7000	5.6600	5.6800
NETHERLANDS	GUILDER	1.6960	1.6966	1.6995	1.6967	1.6991
*NEW ZEALAND	DOLLAR	0.6433	0.6453	0.6443	0.6420	0.6401
NORWAY	KRONE	6.6180	6.6170	6.6370	6.6295	6.6435
PORTUGAL	ESCUDO	156.31	156.37	156.68	156.47	156.60
SINGAPORE	DOLLAR	1.4503	1.4516	1.4543	1.4525	1.4520
SOUTH AFRICA	RAND	3.5330	3.5340	3.5370	3.5390	3.5420
SOUTH KOREA	WON	795.60	795.40	793.20	790.50	788.40
SPAIN	PESETA	131.990	131.960	132.010	131.580	131.750
SRI LANKA	RUPEE	49.950	49.950	49.950	49.950	49.950
SWEDEN	KRONA	7.4540	7.4490	7.4940	7.4630	7.4640
SWITZERLAND	FRANC	1.2695	1.2710	1.2755	1.2735	1.2745
TAIWAN	DOLLAR	26.310	26.280	26.270	26.270	26.290
THAILAND	BAHT	25.070	25.070	25.090	25.090	25.060
*UNITED KINGDOM	POUND	1.5955	1.5960	1.5932	1.5908	1.5885
MEMO:						
**UNITED STATES	DOLLAR	87.53	87.50	87.69	87.59	87.72

*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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