

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**February 6, 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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## SUBSCRIPTION RATES:

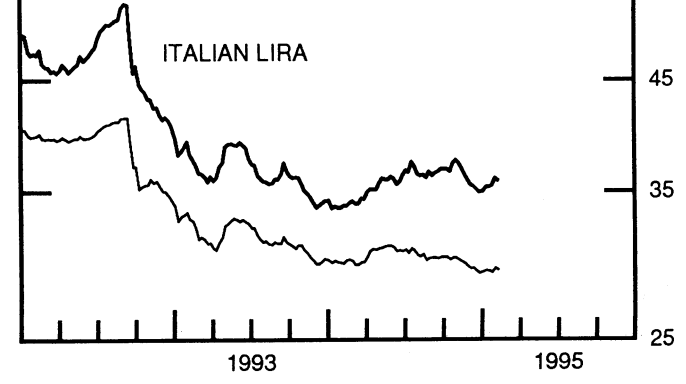
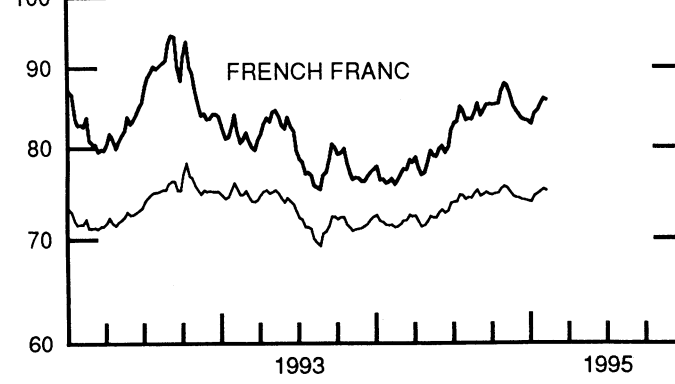
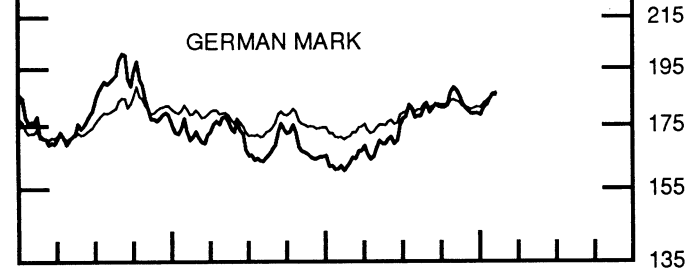
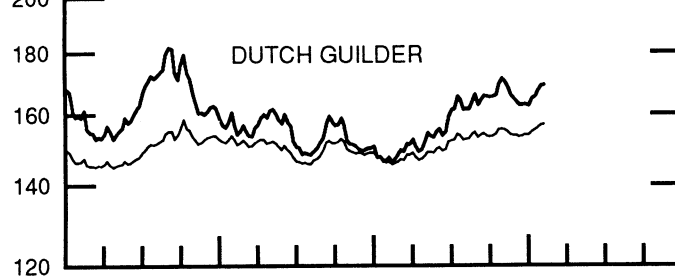
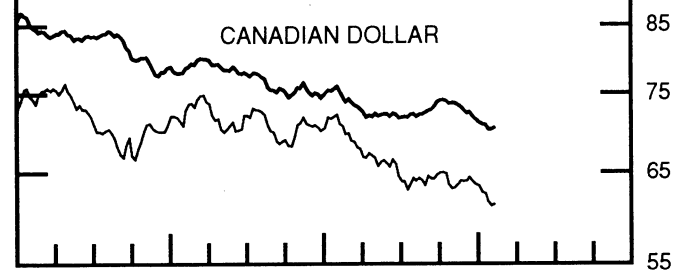
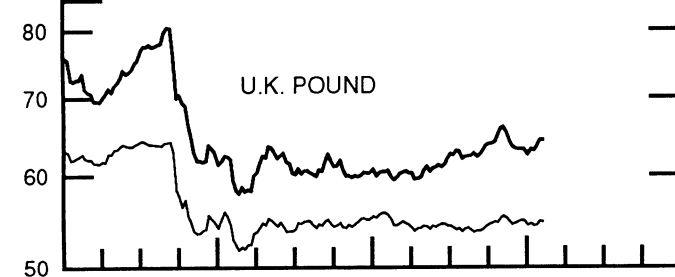
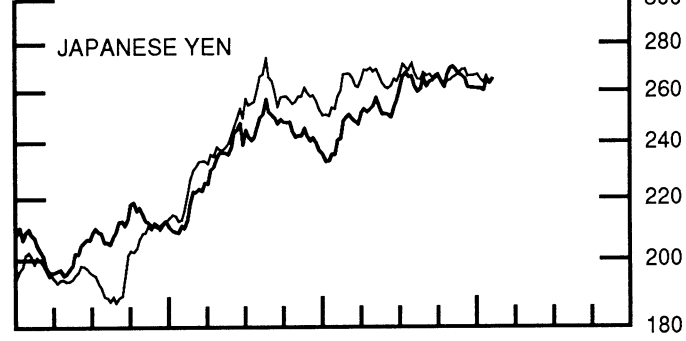
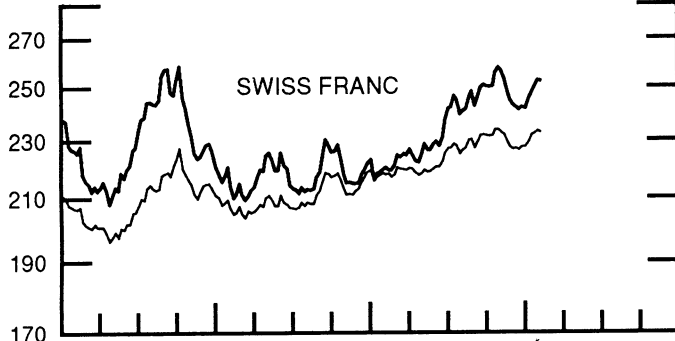
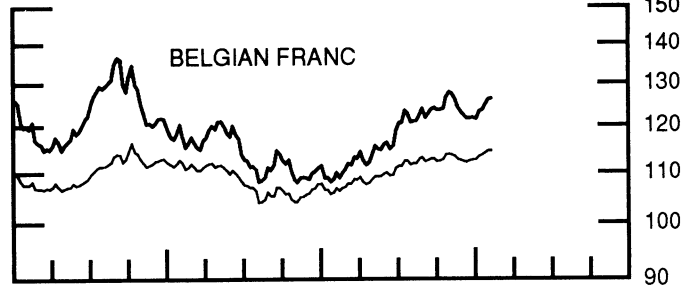
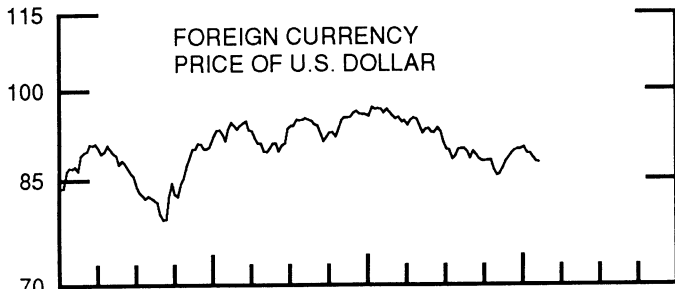
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### SPOT EXCHANGE INDICES

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



1993

1995

1993

1995

CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

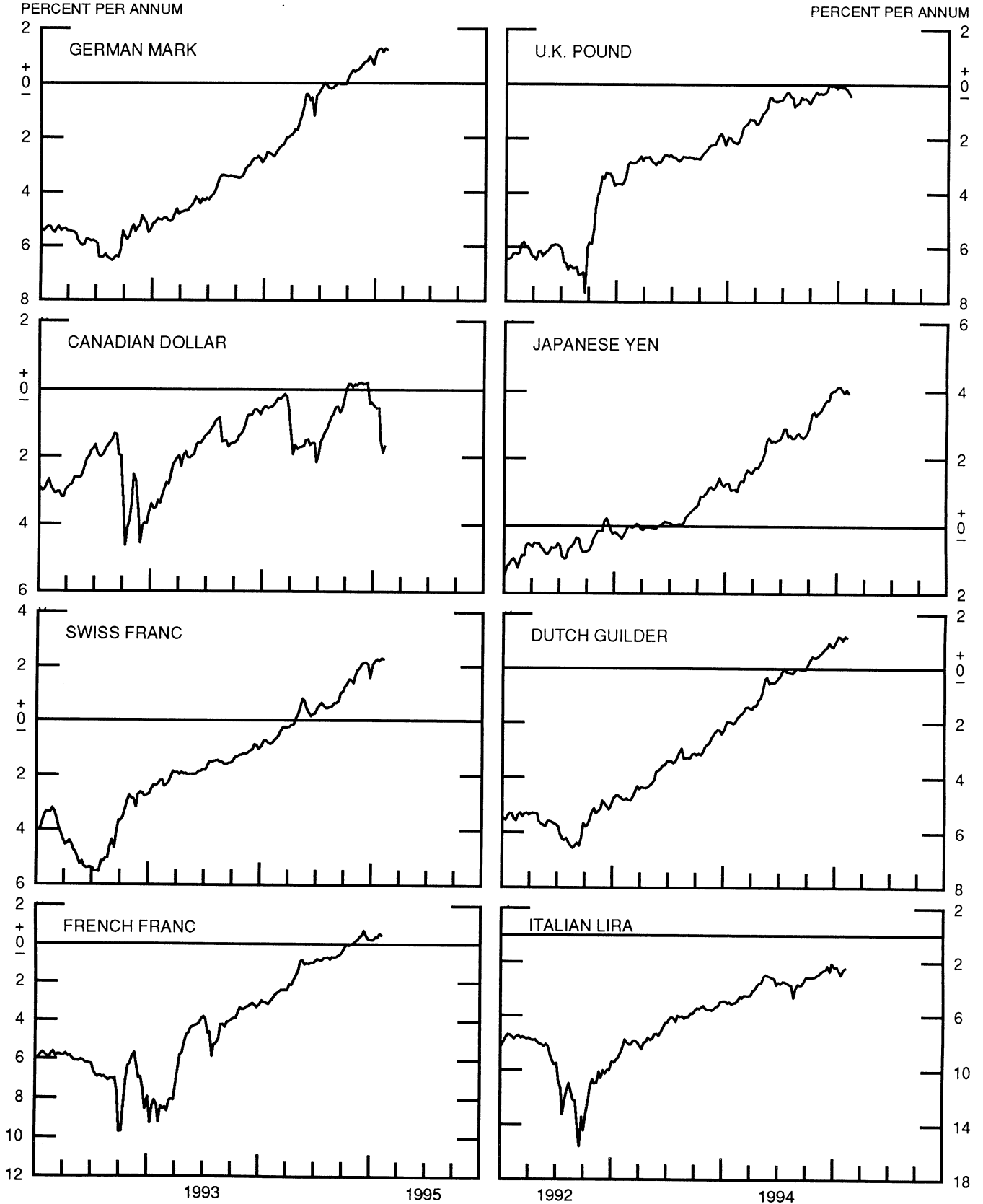


CHART 3

PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

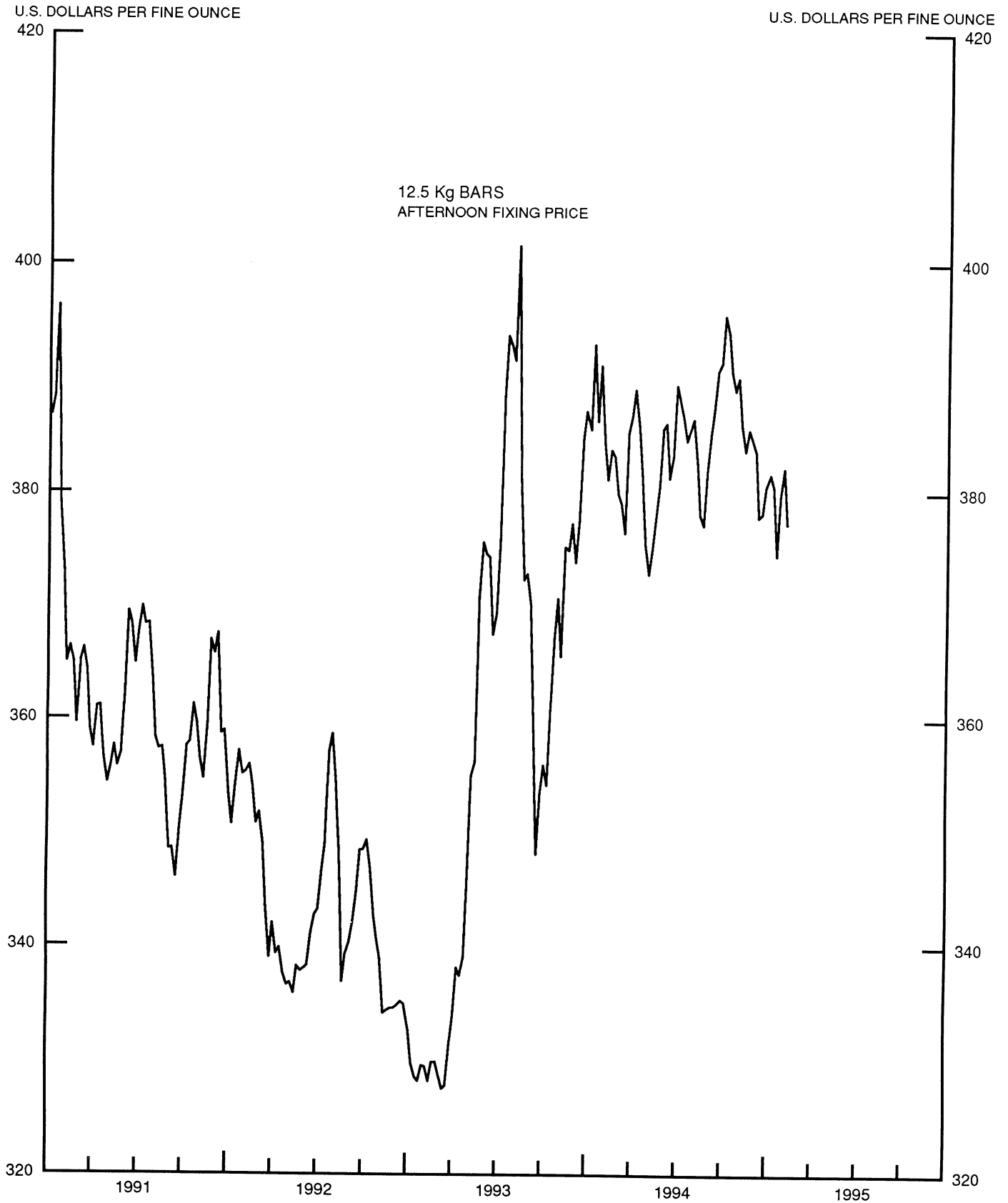


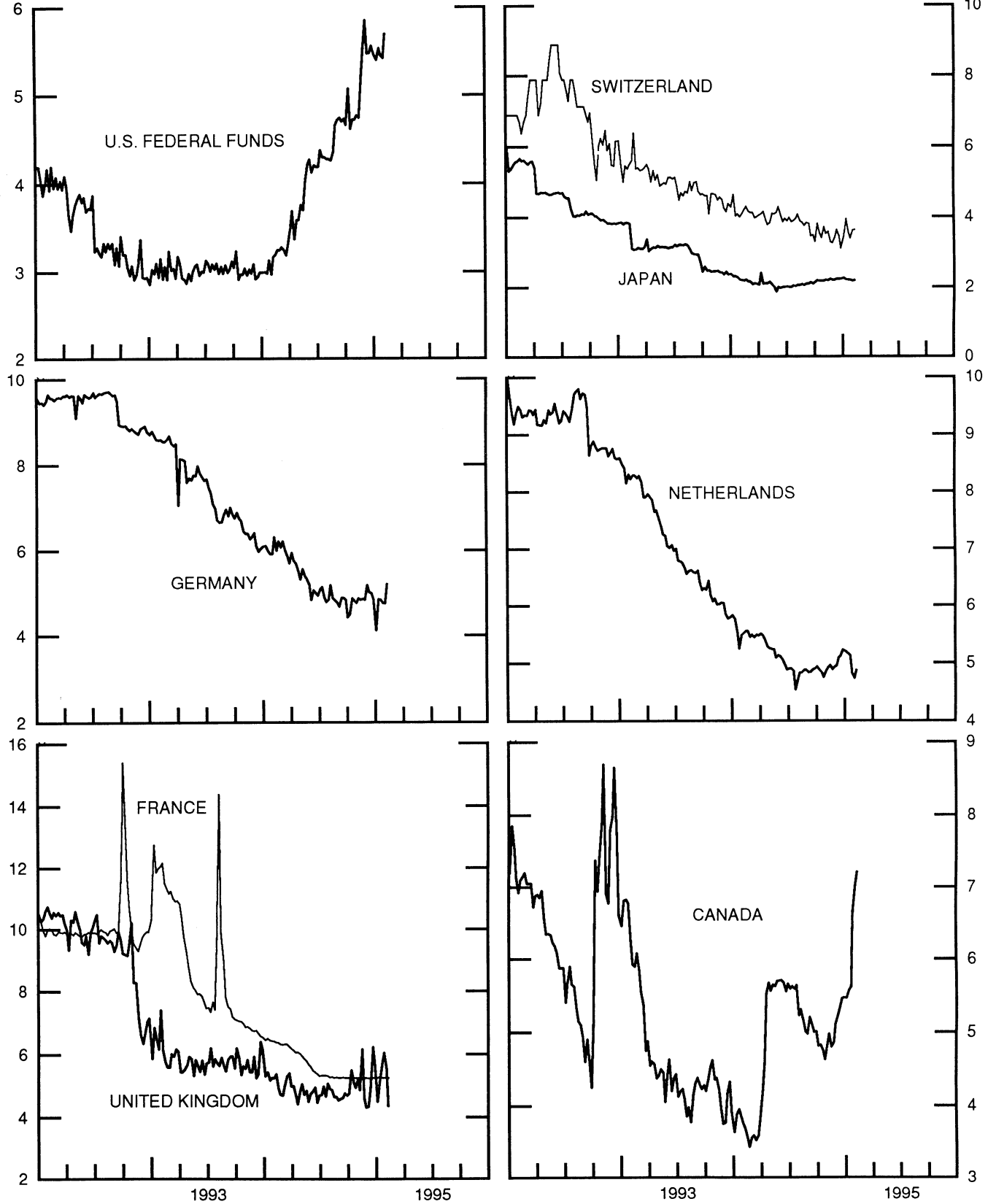
CHART 4

CALL MONEY RATES

WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



# 3-MONTH INTEREST RATES

WEEKLY SERIES

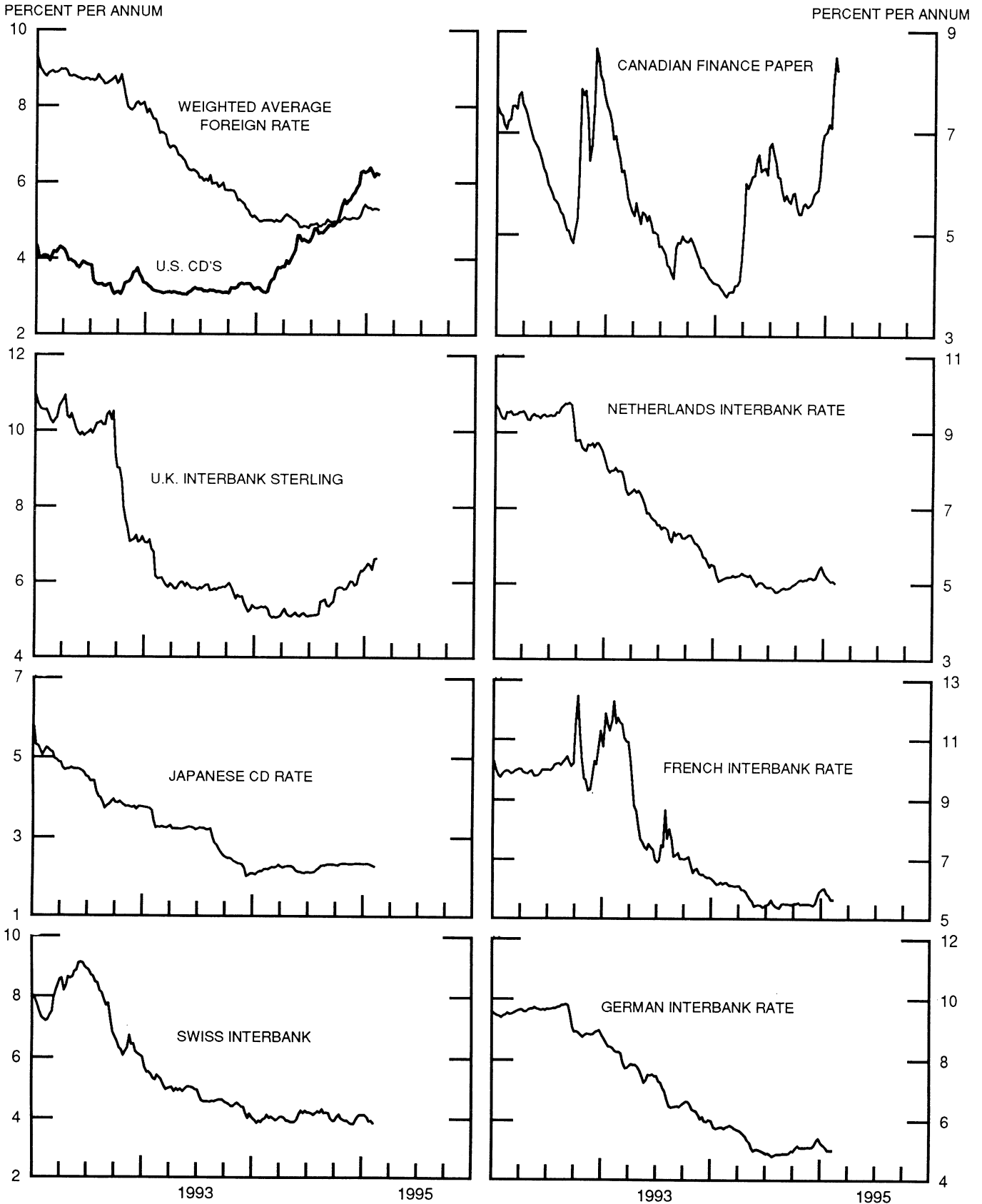
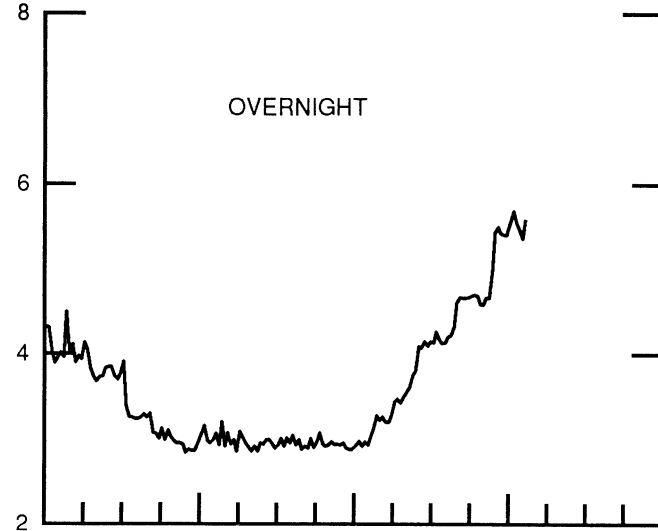


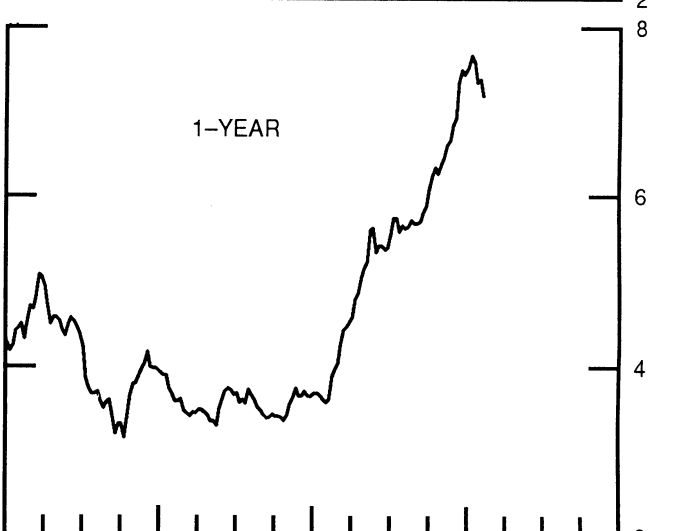
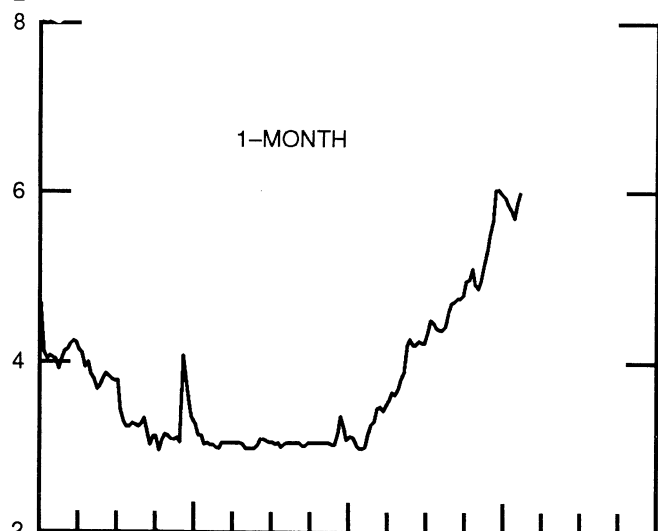
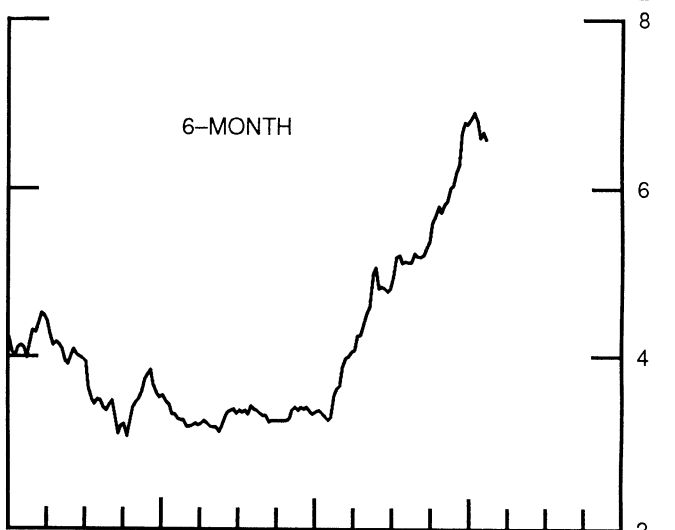
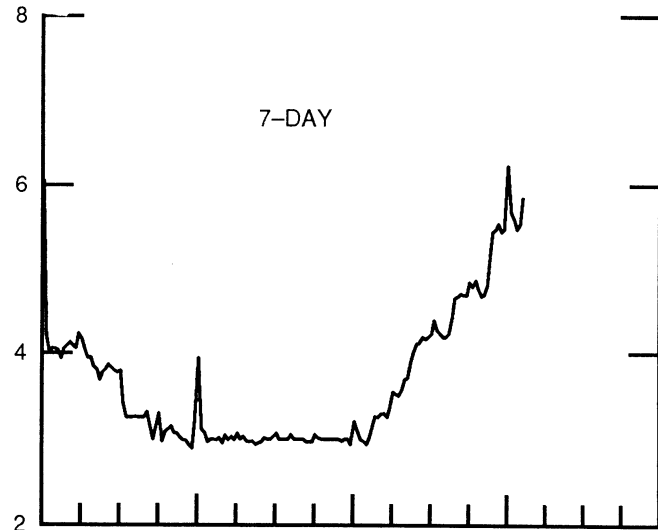
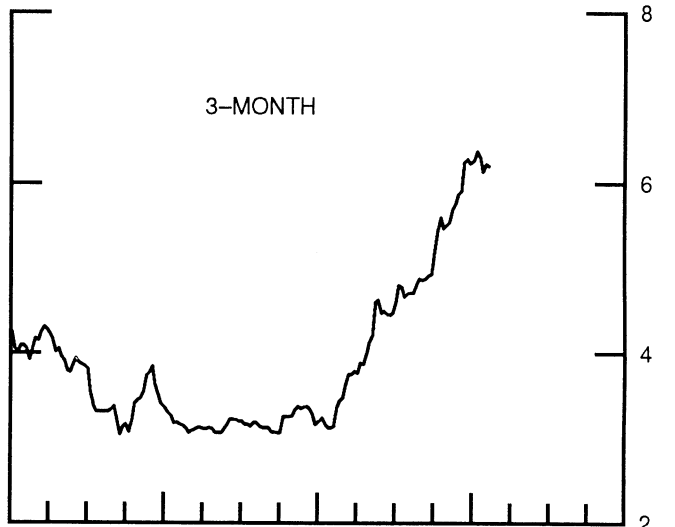
CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM



1993

1995

1993

1995

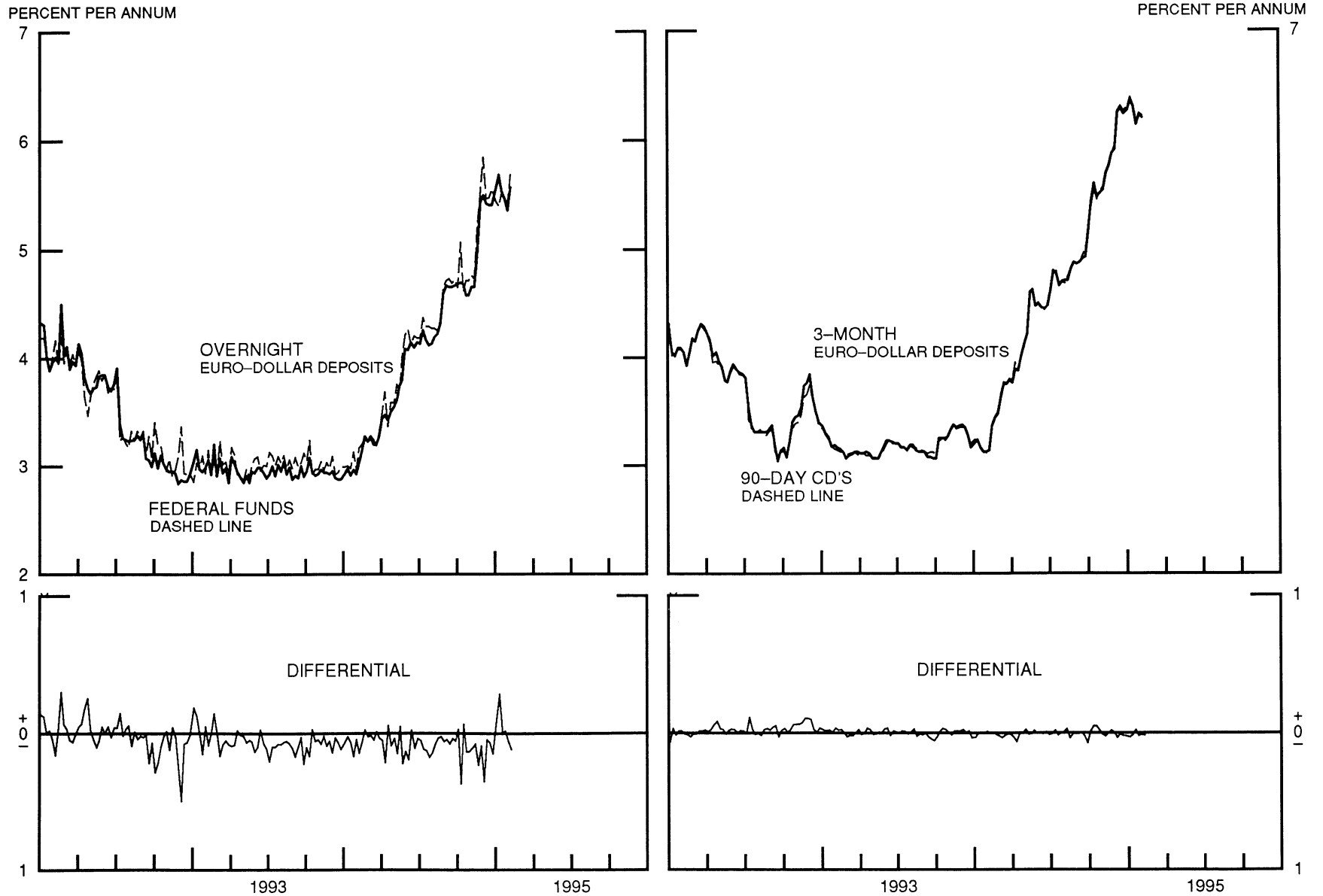


CHART 7

### 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

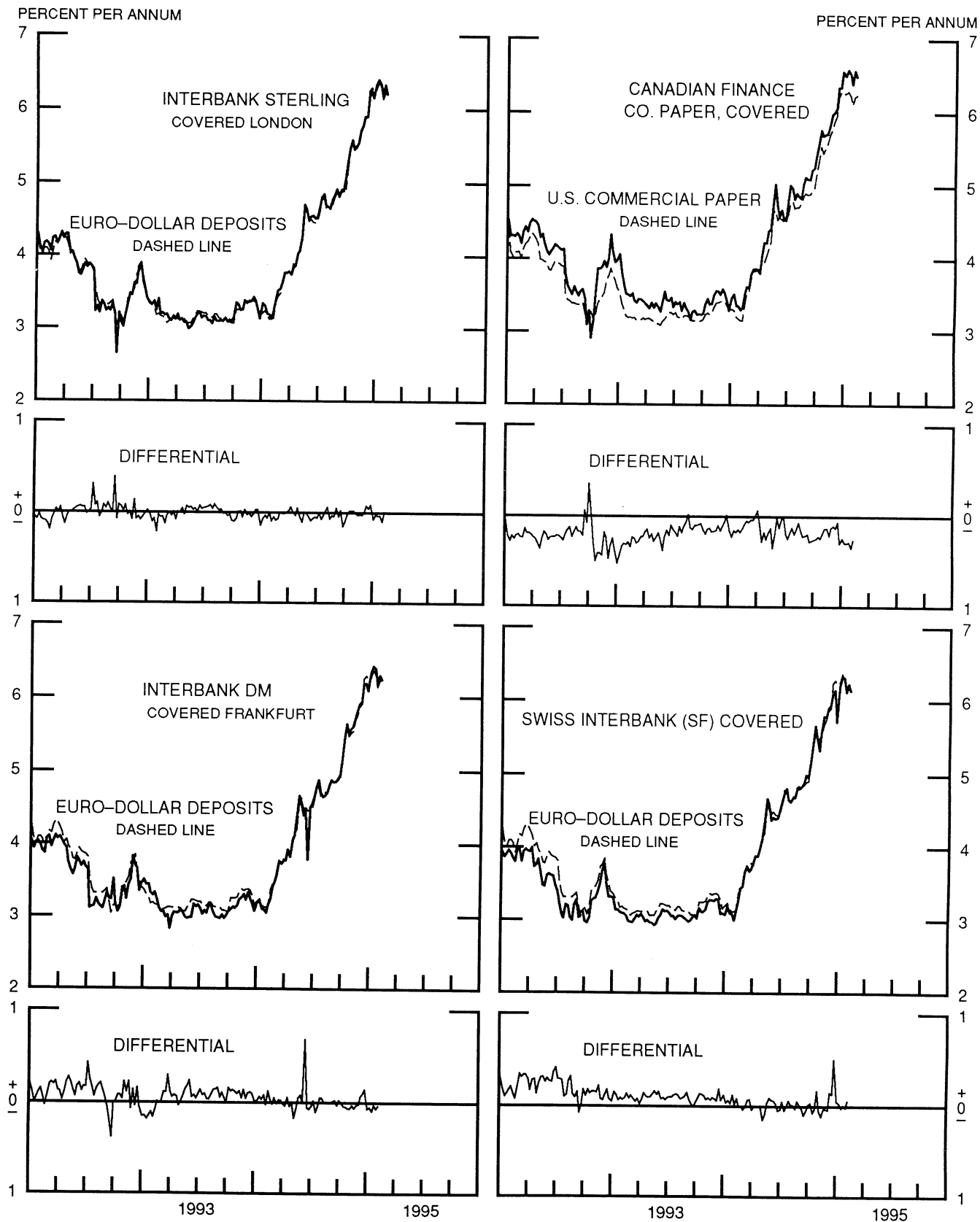


CHART 9

# LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

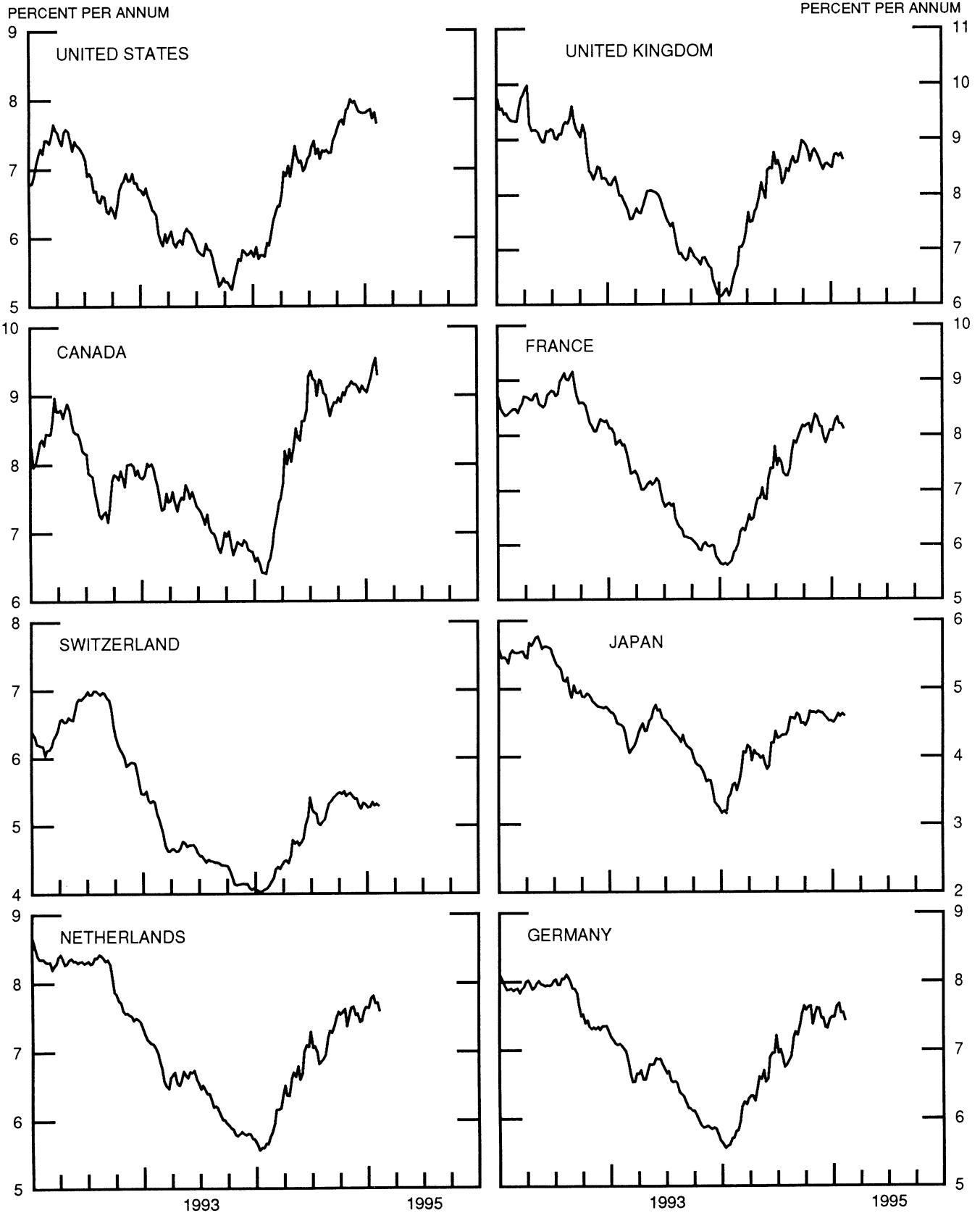


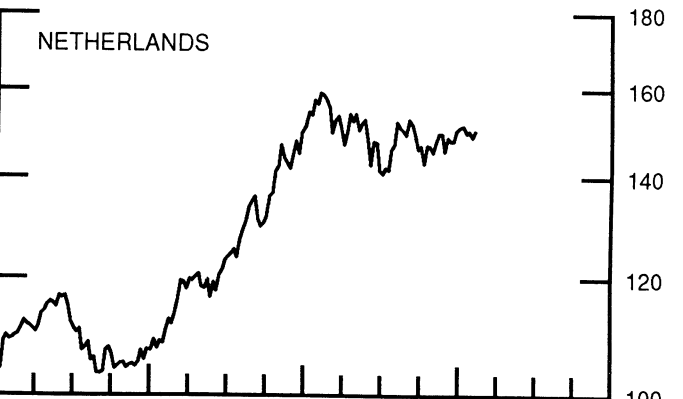
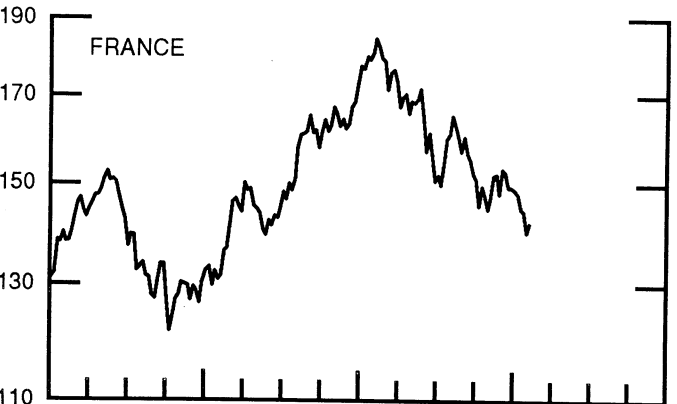
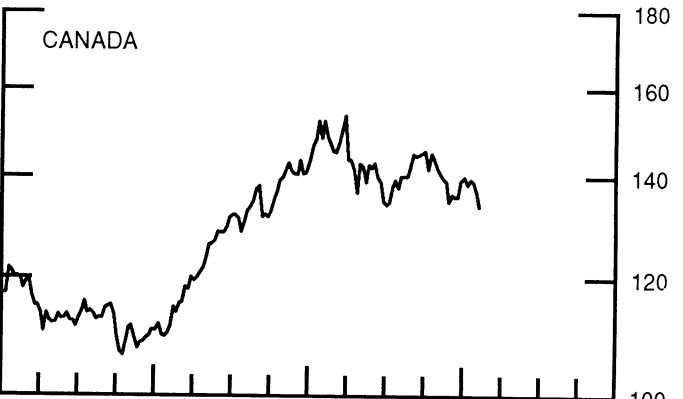
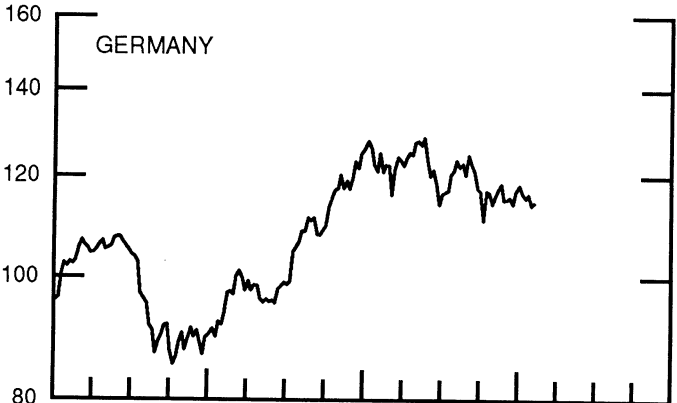
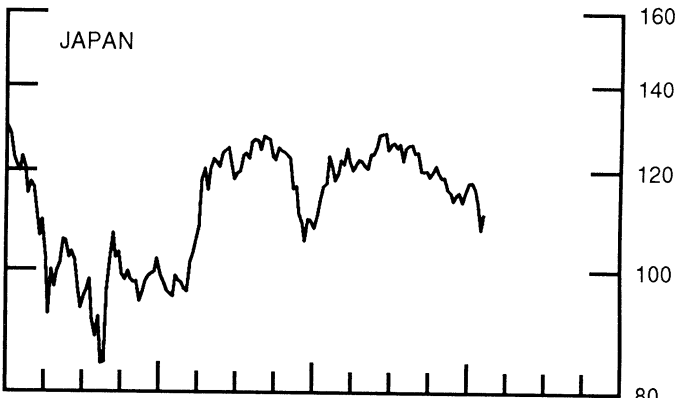
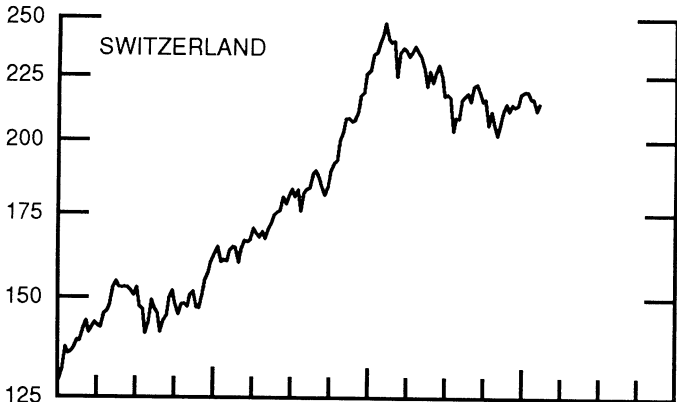
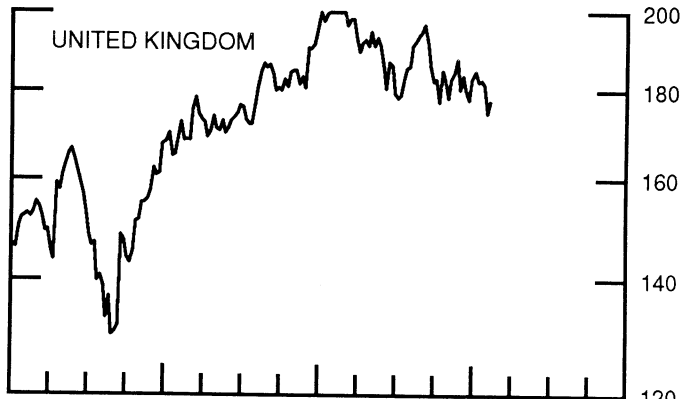
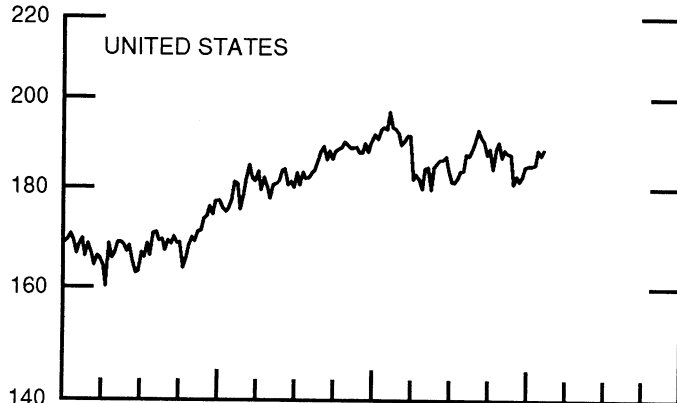
CHART 10

# STOCK INDICES

WEEKLY SERIES

RATIO SCALE  
1986=100

RATIO SCALE  
1986=100



1993

1995

1993

1995

4-Jan-95 11-Jan-95 18-Jan-95 25-Jan-95 1-Feb-95

Chart 1. Spot Exchange Rates and Indices

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

	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95	1-Feb-95
Belgian franc	3.1302	3.1388	3.1683	3.2000	3.2013
Canadian dollar	71.209	71.088	70.536	70.473	70.691
French franc	18.665	18.730	18.896	19.068	19.047
German mark	64.362	64.660	65.321	66.000	66.046
Italian lira	0.06156	0.06152	0.06177	0.06270	0.06246
Japanese yen	0.99714	0.99412	1.00981	1.00438	1.01143
Netherlands guilder	57.449	57.658	58.242	58.846	58.910
Swiss franc	76.253	77.122	77.716	78.506	78.425
U.K. pound	156.24	155.81	156.93	158.95	158.86

Indices, March 1973 base rates = 100

	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95	1-Feb-95
Belgian franc	123.34	123.69	124.85	126.10	126.15
Canadian dollar	70.97	70.85	70.30	70.24	70.46
French franc	84.11	84.40	85.15	85.93	85.83
German mark	181.06	181.89	183.75	185.66	185.79
Italian lira	35.34	35.31	35.46	35.99	35.85
Japanese yen	261.08	260.29	264.40	262.98	264.82
Netherlands guilder	164.92	165.52	167.20	168.93	169.12
Swiss franc	245.32	248.11	250.02	252.56	252.30
U.K. pound	63.19	63.02	63.47	64.29	64.25

Weighted average exchange value indices, Mar. 1973=100

	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95	1-Feb-95
Belgian franc	113.41	113.64	114.03	114.53	114.50
Canadian dollar	62.67	62.50	61.57	61.13	61.29
French franc	74.52	74.74	74.97	75.25	75.09
German mark	182.49	183.33	184.22	185.23	185.22
Italian lira	29.27	29.22	29.16	29.45	29.30
Japanese yen	264.60	263.46	266.30	262.99	264.84
Netherlands guilder	154.97	155.43	156.10	156.86	156.92
Swedish krona	53.15	52.69	52.56	52.38	52.35
Swiss franc	229.30	231.80	232.17	233.21	232.79
U.K. pound	54.51	54.30	54.36	54.78	54.71
U.S. dollar	89.11	89.02	88.33	87.68	87.60

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

	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95	1-Feb-95
Canadian dollar	-0.58	-0.56	-1.54	-1.88	-1.70
French franc	0.24	0.39	0.35	0.54	0.49
German mark	1.23	1.28	1.14	1.28	1.22
Italian lira	-2.37	-2.70	-2.98	-2.57	-2.46
Japanese yen	4.14	4.02	3.94	4.05	3.95
Netherlands guilder	1.18	1.15	1.03	1.18	1.15
Swiss franc	2.20	2.26	2.20	2.29	2.27
U.K. pound	-0.10	-0.11	-0.17	-0.28	-0.41

Chart 3. Gold Price in London, Afternoon Fixing

	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95	1-Feb-95
U.S. dollars per fine ounce	380.56	374.52	379.81	382.17	377.36

Chart 4. Call Money Rates

	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95	1-Feb-95
U.S. federal funds	5.40	5.53	5.45	5.42	5.69
Overnight Euro-dollar deposits	5.69	5.54	5.47	5.36	5.58
Canada	5.57	5.62	6.67	7.02	7.21
France	5.30	5.25	5.25	5.25	5.25
Germany	4.85	4.84	4.77	4.75	5.20
Japan	2.21	2.20	2.20	2.18	2.18
Netherlands	5.16	5.13	4.81	4.74	4.86
Switzerland	3.94	3.55	3.39	3.61	3.63
United Kingdom	5.16	5.70	6.05	5.58	4.38

4-Jan-95 11-Jan-95 18-Jan-95 25-Jan-95 1-Feb-95

Chart 5. 3-Month Interest Rates

	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95	1-Feb-95
U.S. 90-day CD's, secondary market	6.39	6.28	6.16	6.24	6.22
Canadian finance paper	7.18	7.10	7.97	8.49	8.24
French interbank rate	6.04	5.85	5.80	5.65	5.65
German interbank rate	5.18	5.10	5.01	5.00	5.00
Japanese CD rate	2.34	2.34	2.31	2.29	2.27
Netherlands interbank rate	5.20	5.12	5.07	5.09	5.04
Swiss interbank rate	4.13	4.04	3.90	3.93	3.85
U.K. interbank sterling	6.50	6.45	6.34	6.61	6.63
Weighted average foreign interest rate (G-10 Countries)	5.35	5.30	5.32	5.33	5.29

Chart 6. Euro-Dollar Deposit Rates

	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95	1-Feb-95
Overnight	5.69	5.54	5.47	5.36	5.58
7-day	5.67	5.59	5.48	5.54	5.85
1-month	5.84	5.78	5.69	5.89	5.98
3-month	6.38	6.30	6.14	6.23	6.20
6-month	6.91	6.80	6.60	6.68	6.59
1-year	7.67	7.59	7.35	7.39	7.20

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

	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95	1-Feb-95
Overnight Euro-dollar deposits	5.69	5.54	5.47	5.36	5.58
U.S. federal funds	5.40	5.53	5.45	5.42	5.69
Differential	0.29	0.01	0.02	-0.06	-0.11
3-month Euro-dollar deposit	6.38	6.30	6.14	6.23	6.20
U.S. 90-day CD's, secondary market	6.39	6.28	6.16	6.24	6.22
Differential	-0.01	0.02	-0.02	-0.01	-0.02

Chart 8. Interest Arbitrage, 3-Month Funds

	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95	1-Feb-95
Euro-dollar deposit	6.38	6.30	6.14	6.23	6.20
Interbank sterling (London), covered	6.40	6.33	6.17	6.32	6.21
Differential	-0.02	-0.03	-0.03	-0.10	-0.01
U.S. commercial paper	6.30	6.24	6.12	6.22	6.24
Canadian finance paper, covered	6.59	6.53	6.40	6.58	6.50
Differential	-0.29	-0.29	-0.28	-0.35	-0.26
Euro-dollar deposit	6.38	6.30	6.14	6.23	6.20
Interbank DM (Frankfurt), covered	6.42	6.39	6.17	6.29	6.23
Differential	-0.05	-0.09	-0.03	-0.07	-0.03
Euro-dollar deposit	6.38	6.30	6.14	6.23	6.20
Swiss interbank, covered	6.34	6.32	6.13	6.24	6.14
Differential	0.03	-0.02	0.01	-0.01	0.06

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

	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95	1-Feb-95
Canada	9.15	9.29	9.43	9.54	9.30
France	8.25	8.33	8.21	8.20	8.12
Germany	7.64	7.68	7.54	7.55	7.44
Japan	4.55	4.62	4.58	4.62	4.60
Switzerland	5.27	5.35	5.29	5.32	5.29
Netherlands	7.77	7.82	7.71	7.72	7.61
United Kingdom	8.71	8.73	8.68	8.74	8.64
United States	7.84	7.85	7.73	7.81	7.67

Chart 10. Stock Indices (Wednesday figures)

	4-Jan-95	11-Jan-95	18-Jan-95	25-Jan-95	1-Feb-95
Canada	138.45	139.52	138.99	136.84	133.93
France	147.95	144.82	144.39	140.13	141.89
Germany	116.36	115.43	116.29	113.96	114.58
Japan	117.46	116.08	113.38	107.83	110.71
Netherlands	151.33	149.65	150.14	148.73	150.14
Switzerland	219.08	216.15	216.20	211.57	214.21
United Kingdom	182.11	182.43	181.40	174.70	177.39
United States	184.86	185.05	188.17	187.02	188.19

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)

February 6, 1995

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 3, 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. 30	Jan. 31	Feb. 1	Feb. 2	Feb. 3
*AUSTRALIA	DOLLAR	0.7590	0.7575	0.7590	0.7585	0.7525
AUSTRIA	SCHILLING	10.584	10.717	10.720	10.687	10.736
BELGIUM	FRANC	31.040	31.410	31.380	31.270	31.410
CANADA	DOLLAR	1.4193	1.4092	1.4109	1.4065	1.4029
CHINA, P. R.	YUAN	8.4584	8.4584	8.4585	8.4584	8.4584
DENMARK	KRONE	5.9430	6.0130	6.0065	5.9900	6.0170
*EURO COMMUNITY	ECU	1.2548	1.2392	1.2405	1.2430	1.2355
FINLAND	MARKKA	4.7195	4.7755	4.7335	4.7180	4.7325
FRANCE	FRANC	5.2190	5.2850	5.2780	5.2650	5.2980
GERMANY	D. MARK	1.5043	1.5232	1.5235	1.5185	1.5255
GREECE	DRACHMA	234.67	237.72	237.67	237.09	238.23
HONG KONG	DOLLAR	7.7358	7.7355	7.7340	7.7325	7.7327
INDIA	RUPEE	31.380	31.378	31.373	31.375	31.383
*IRELAND	POUND	1.5743	1.5615	1.5610	1.5640	1.5470
ITALY	LIRA	1593.75	1609.25	1610.50	1606.00	1612.50
JAPAN	YEN	98.40	98.43	99.40	99.50	99.75
MALAYSIA	RINGGIT	2.5595	2.5580	2.5542	2.5547	2.5546
MEXICO	PESO	6.5000	5.8200	5.5100	5.4700	5.3600
NETHERLANDS	GUILDER	1.6865	1.7079	1.7080	1.7025	1.7103
*NEW ZEALAND	DOLLAR	0.6390	0.6388	0.6390	0.6405	0.6370
NORWAY	KRONE	6.5985	6.6800	6.6735	6.6515	6.6845
PORTUGAL	ESCUDO	155.52	157.47	157.50	157.00	157.68
SINGAPORE	DOLLAR	1.4520	1.4537	1.4529	1.4529	1.4584
SOUTH AFRICA	RAND	3.5335	3.5440	3.5460	3.5470	3.5490
SOUTH KOREA	WON	789.90	789.80	789.80	789.80	792.00
SPAIN	PESETA	131.010	132.480	132.270	131.860	132.610
SRI LANKA	RUPEE	49.970	49.970	49.910	49.970	49.850
SWEDEN	KRONA	7.4175	7.5015	7.4695	7.4480	7.4780
SWITZERLAND	FRANC	1.2680	1.2845	1.2890	1.2842	1.2910
TAIWAN	DOLLAR	26.310	26.310	26.310	26.290	26.300
THAILAND	BAHT	25.050	25.100	25.070	25.060	25.090
*UNITED KINGDOM	POUND	1.5935	1.5815	1.5805	1.5830	1.5643
MEMO:						
**UNITED STATES	DOLLAR	87.20	87.91	88.03	87.82	88.23

\*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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