

Selected Interest & Exchange Rates

Weekly Series of Charts

February 27, 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

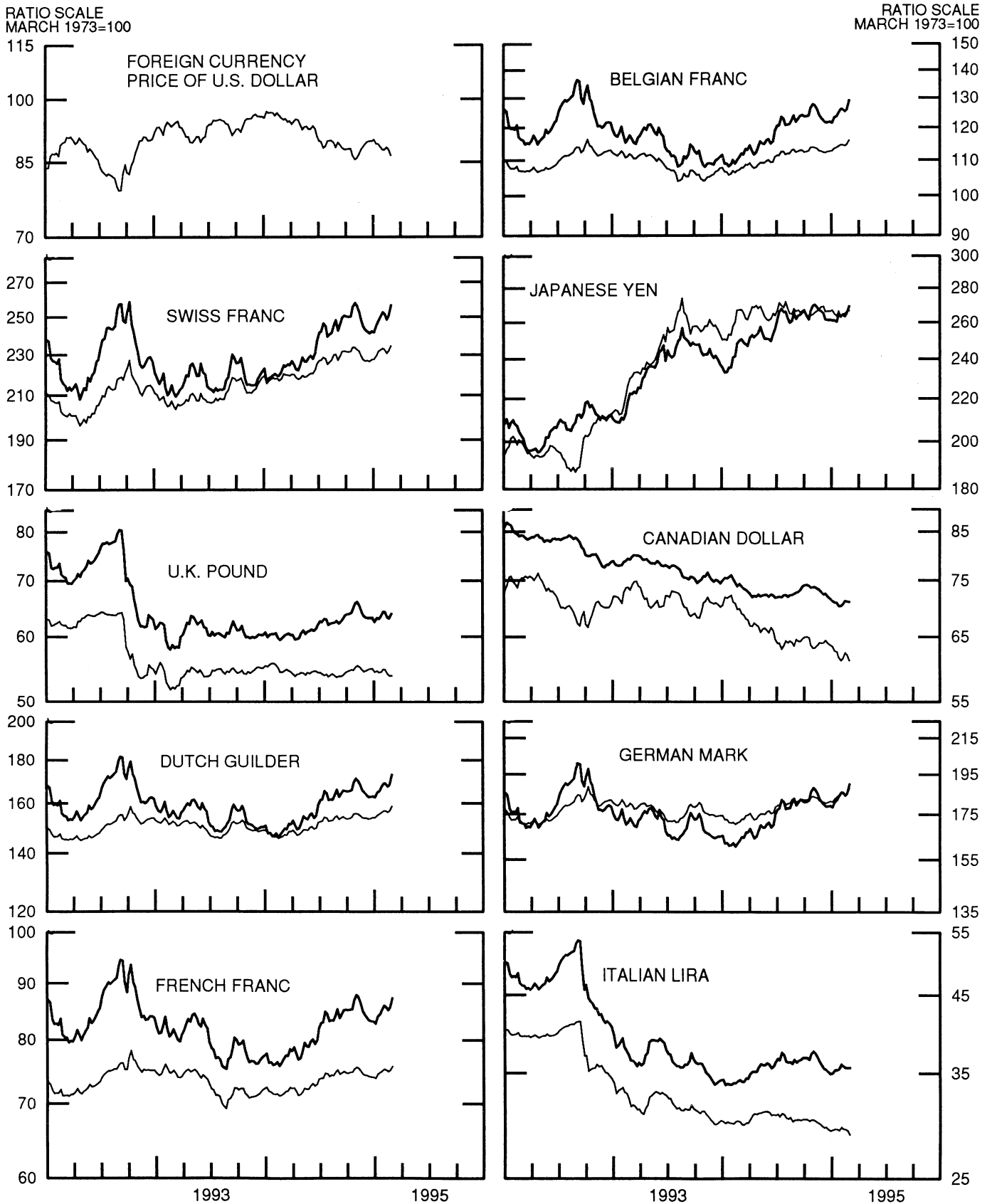


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

PERCENT PER ANNUM

PERCENT PER ANNUM

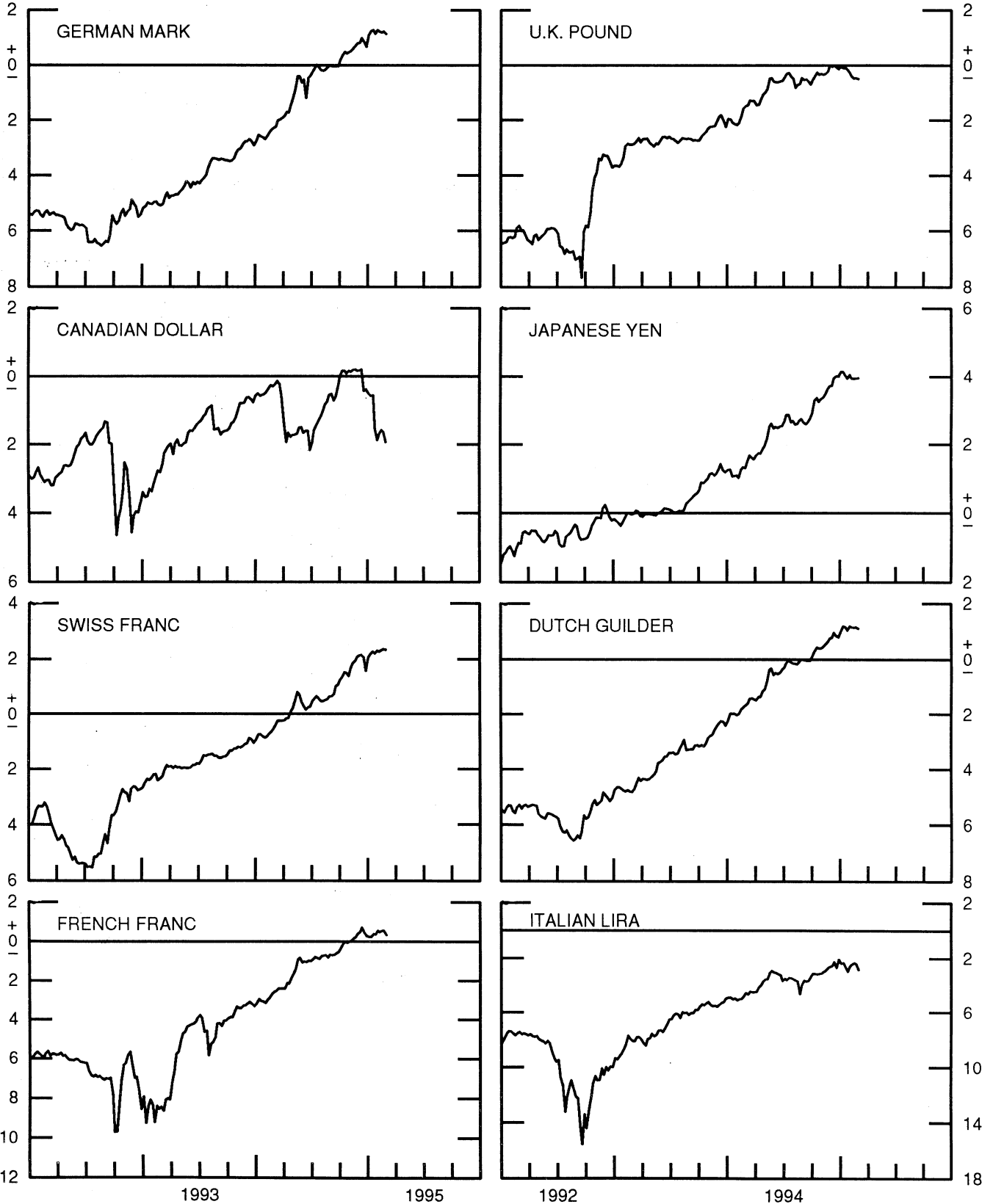


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

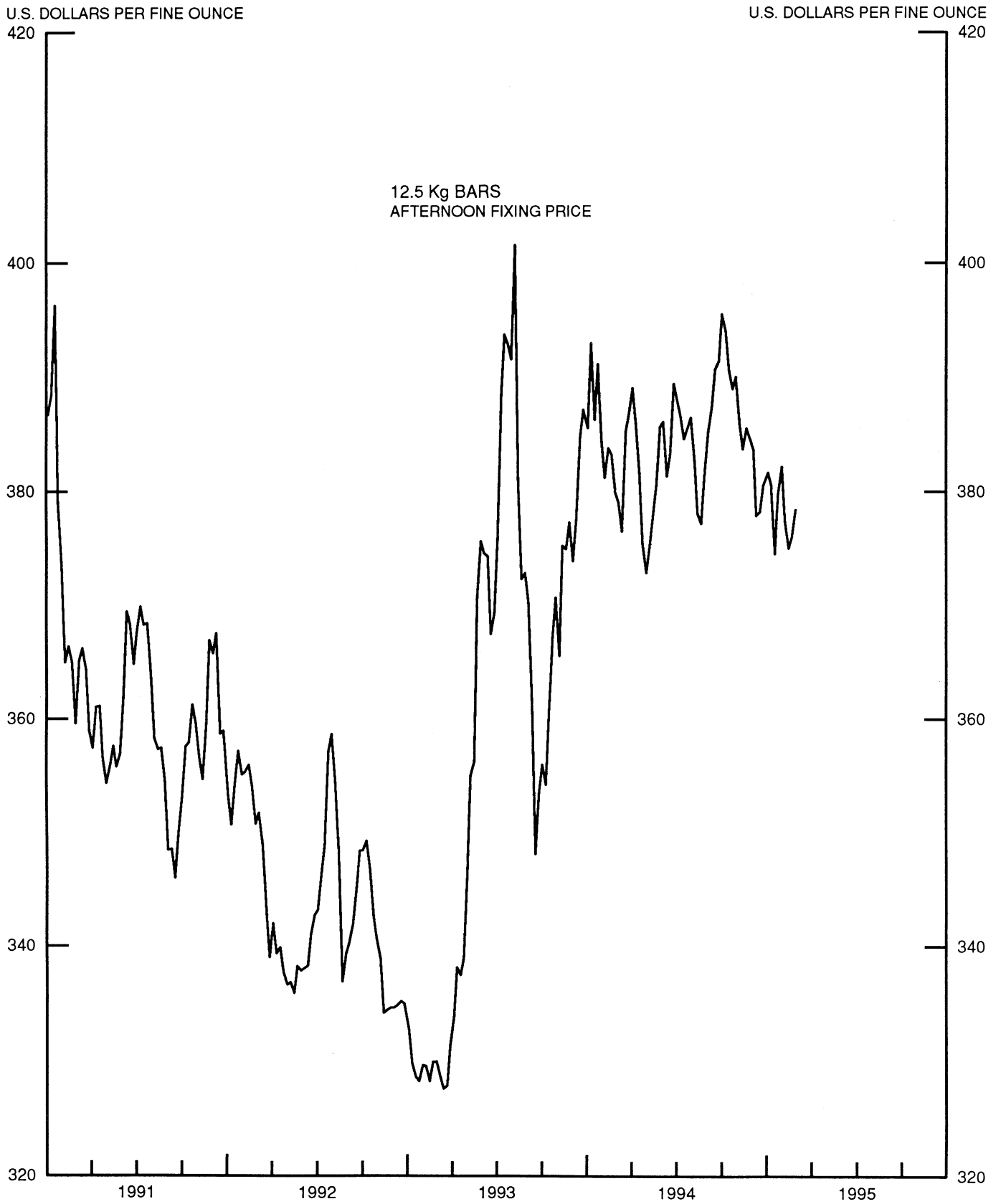


CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

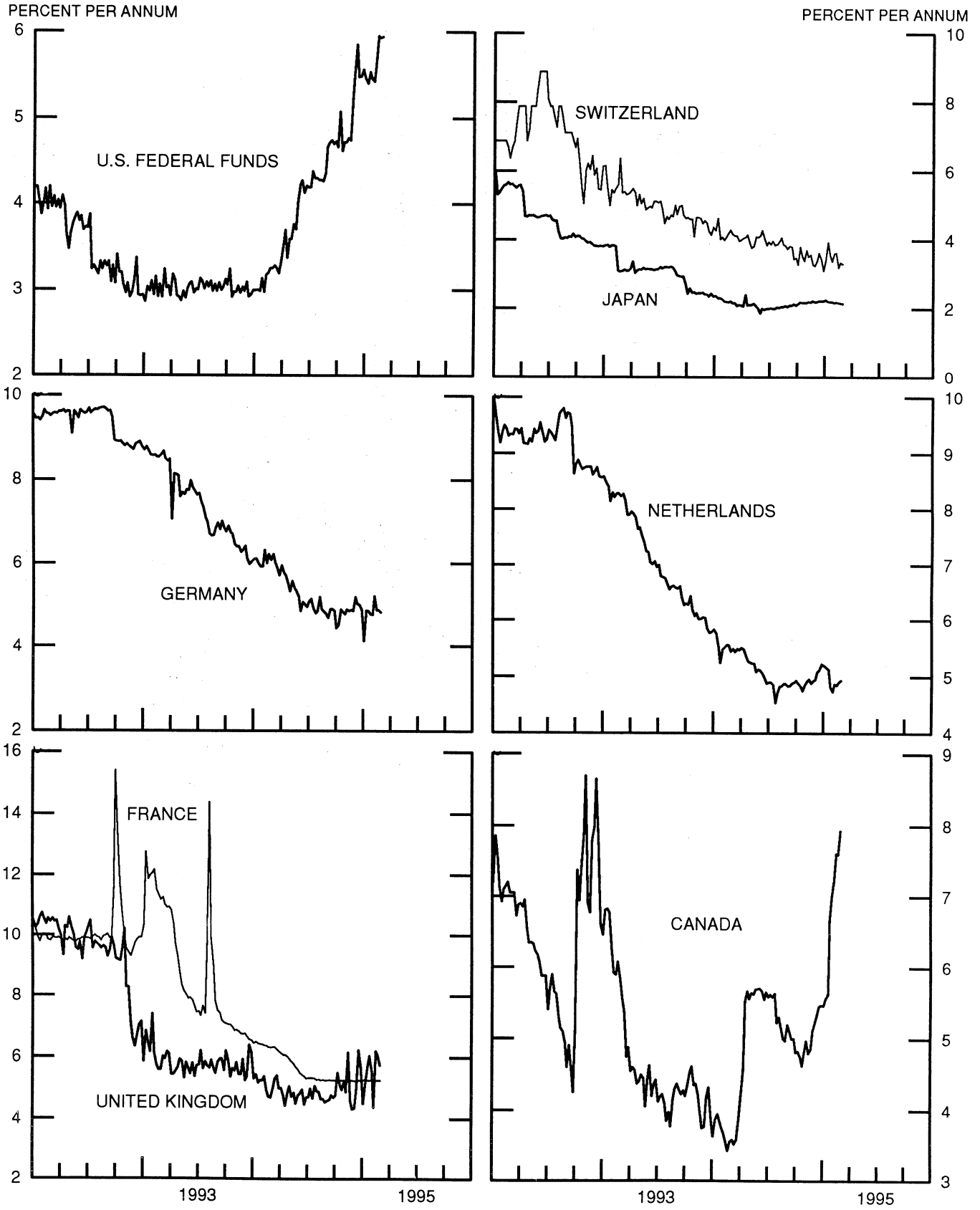


CHART 5
 3-MONTH INTEREST RATES
 WEEKLY SERIES

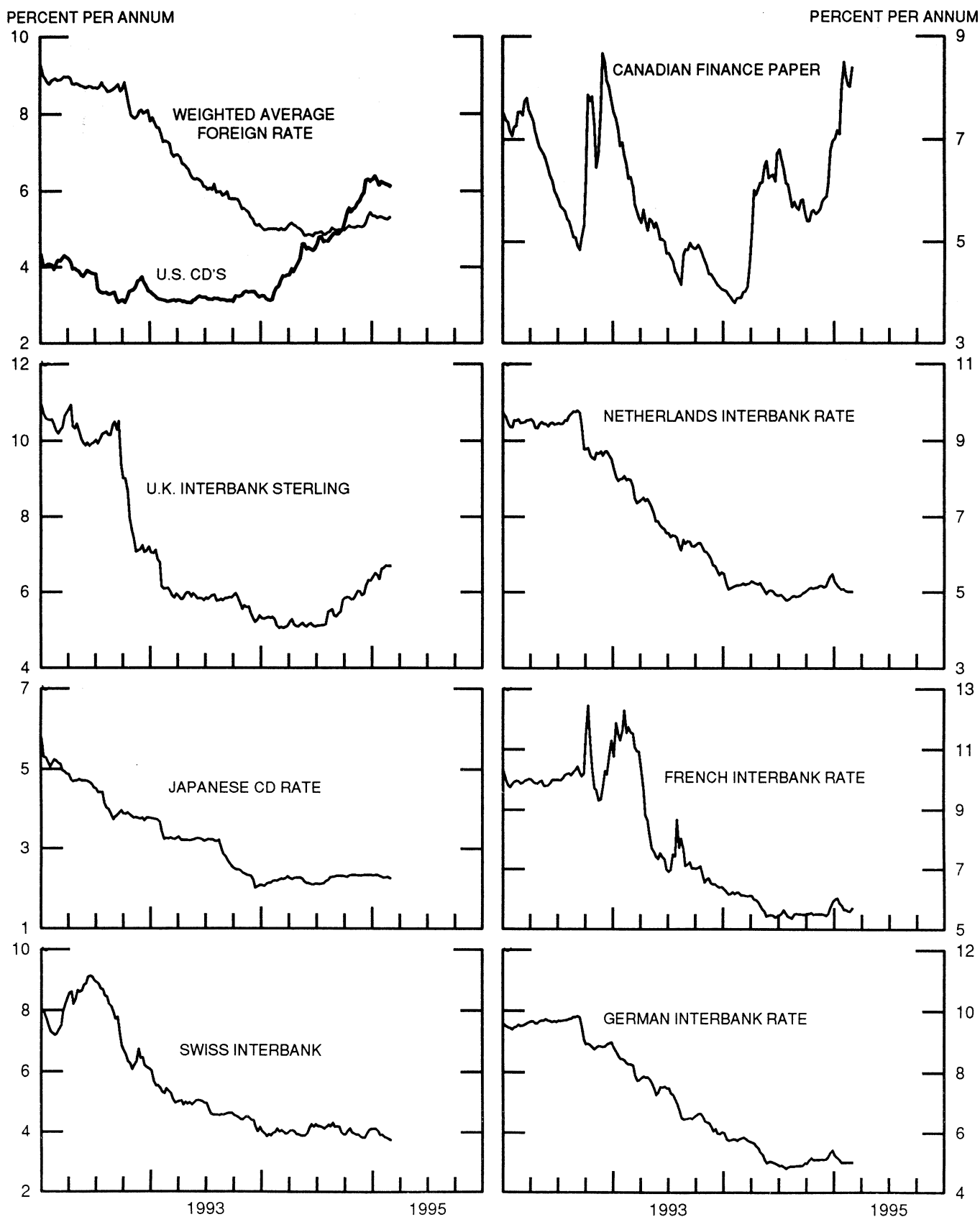


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

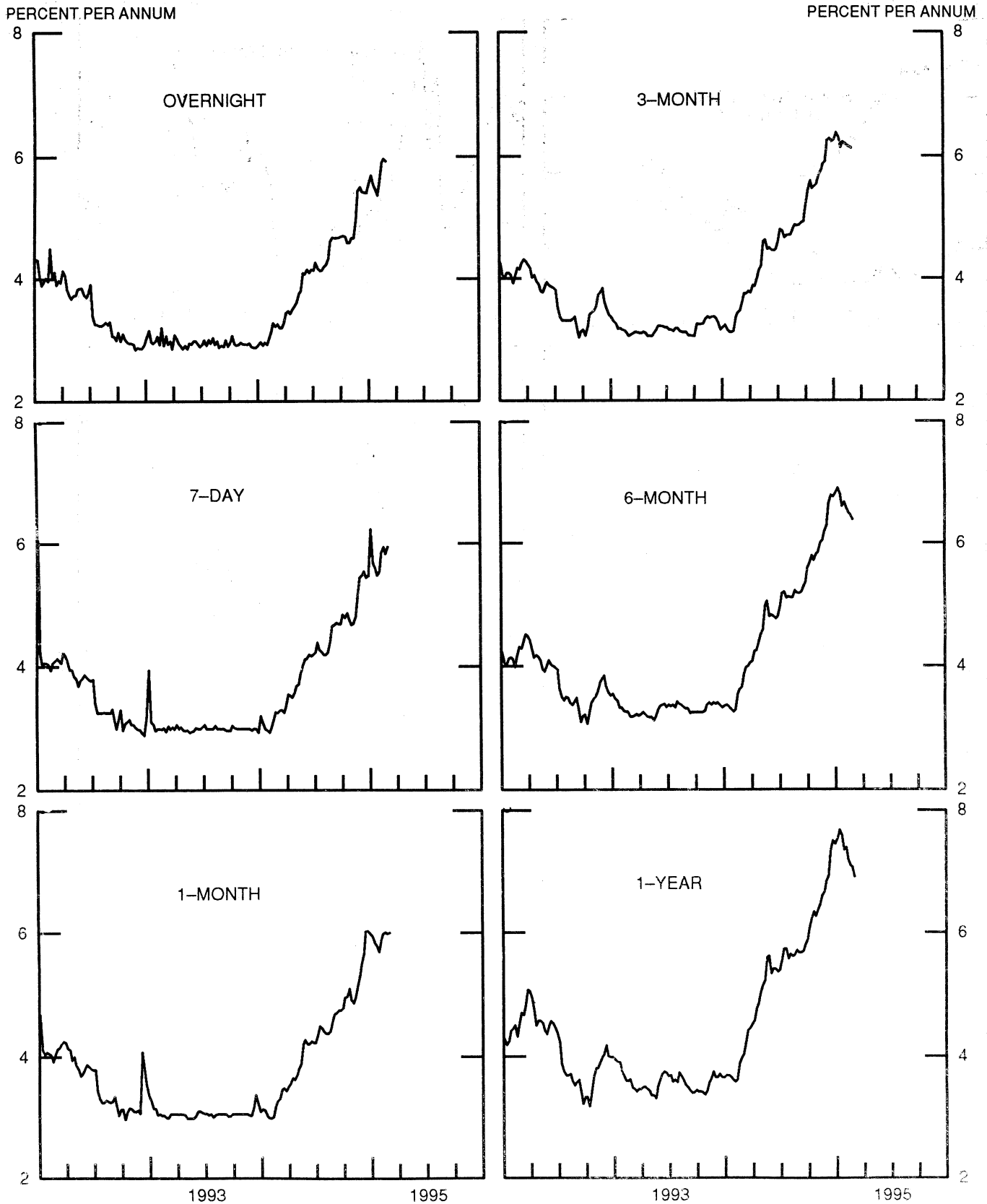


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

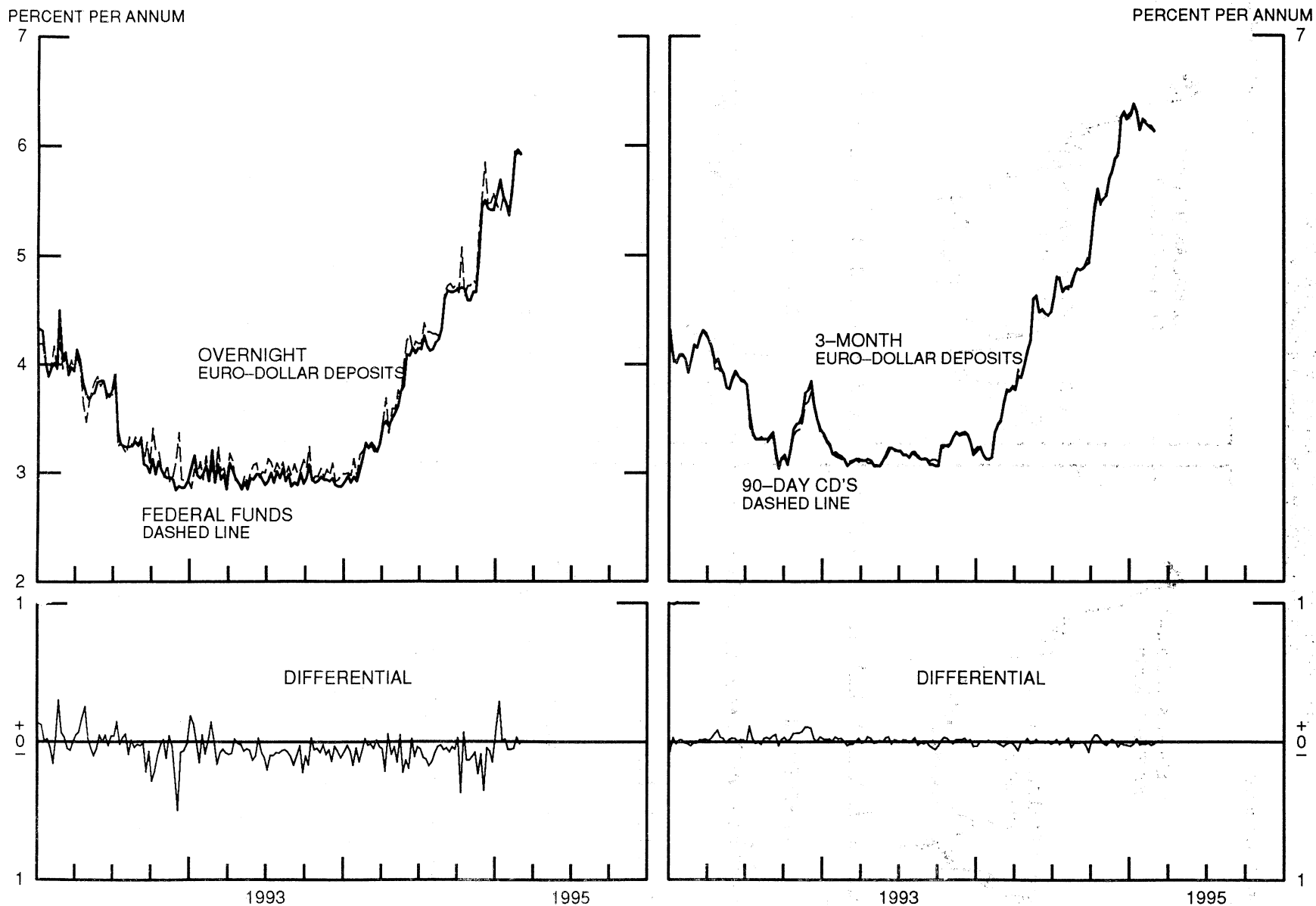


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS
DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY

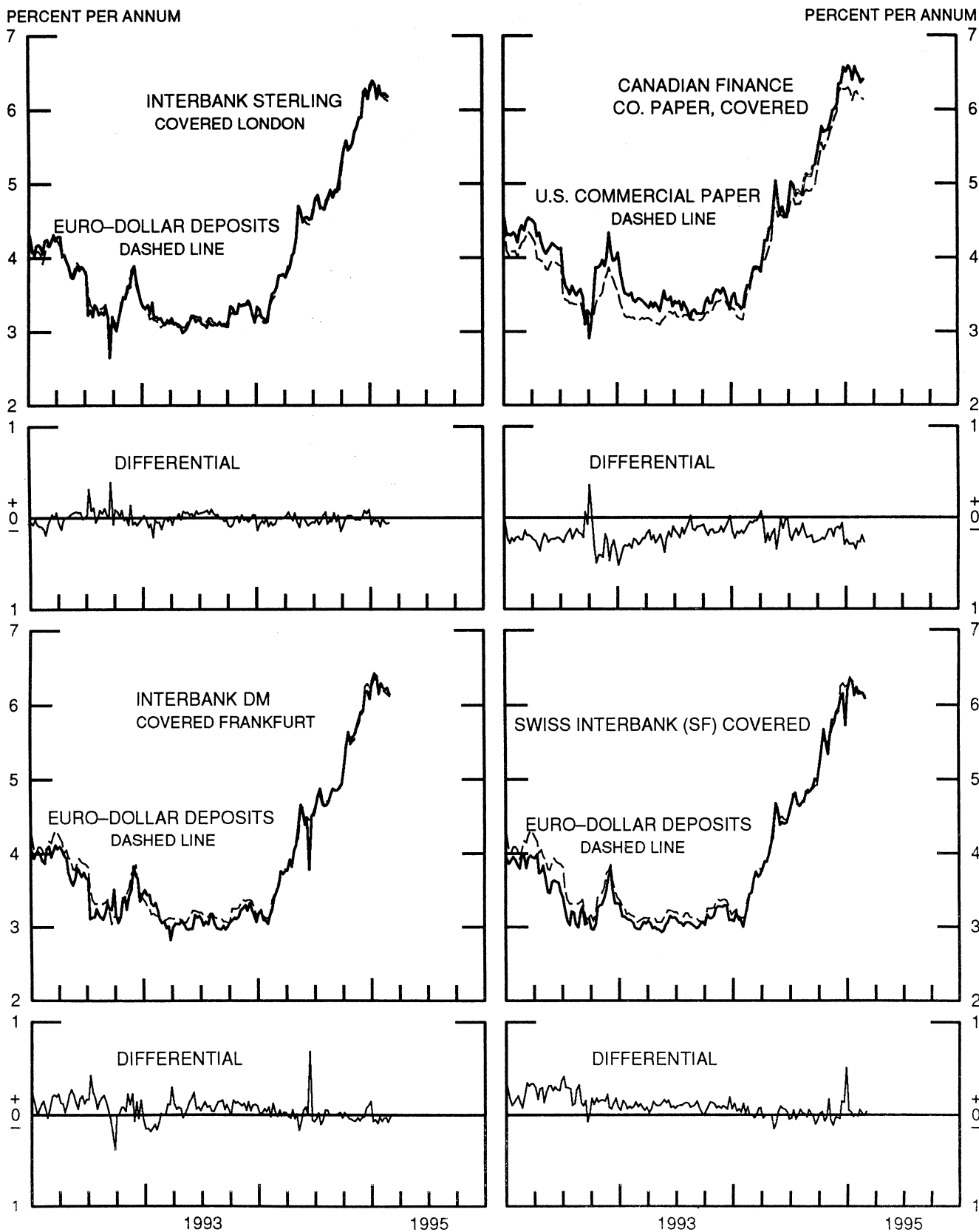


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

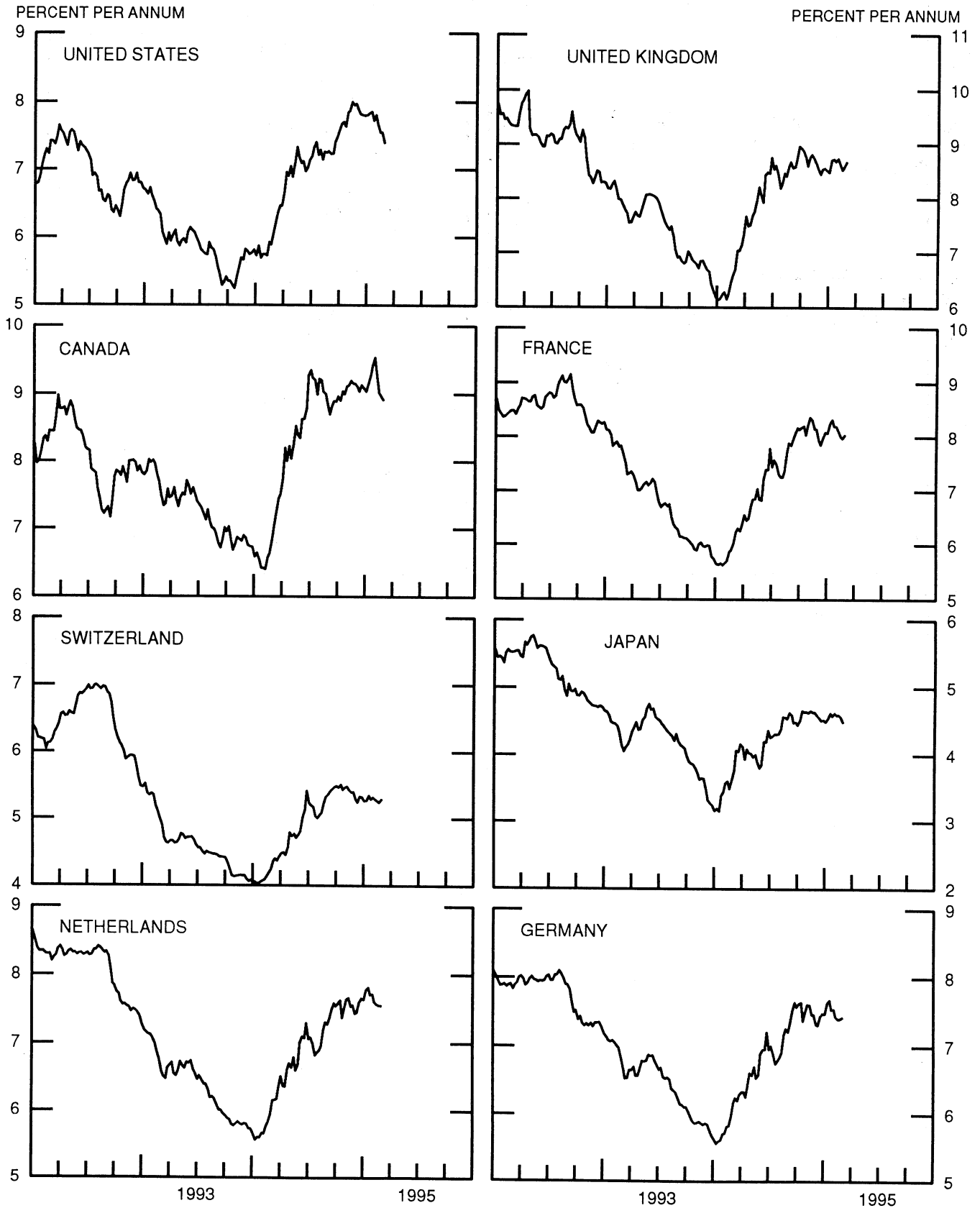
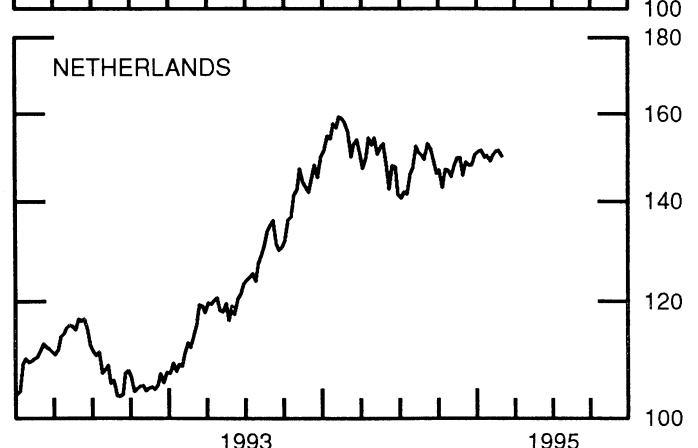
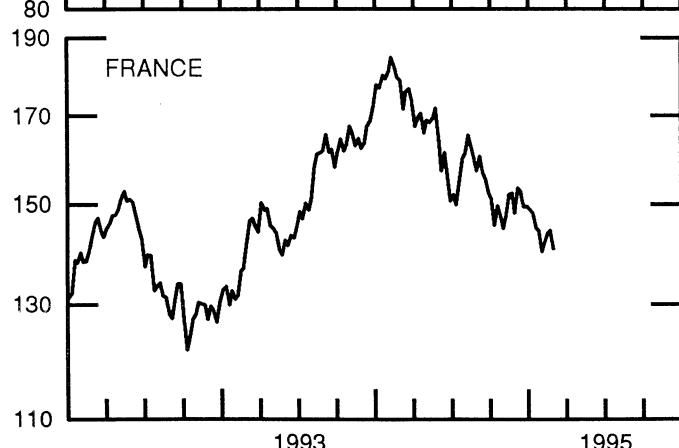
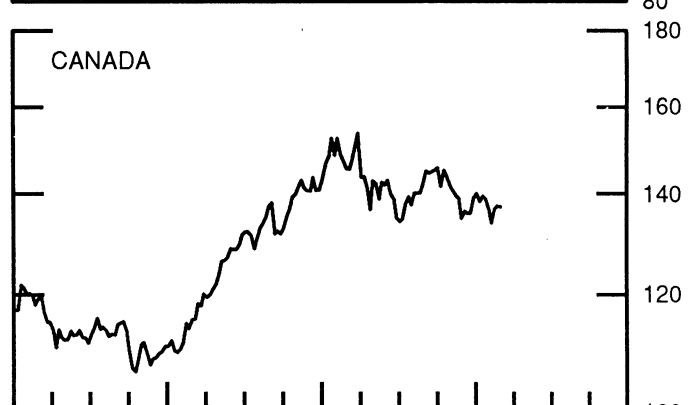
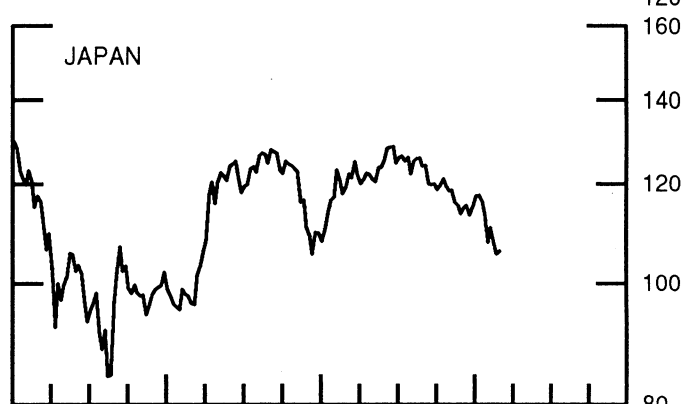
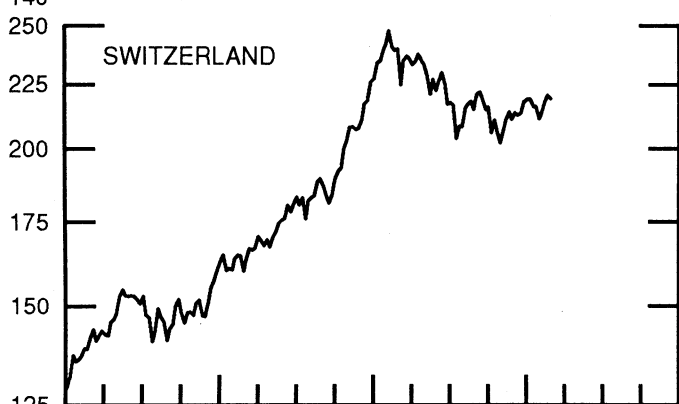
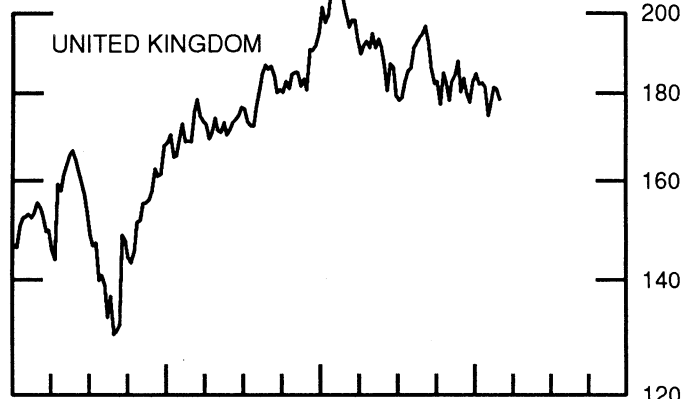
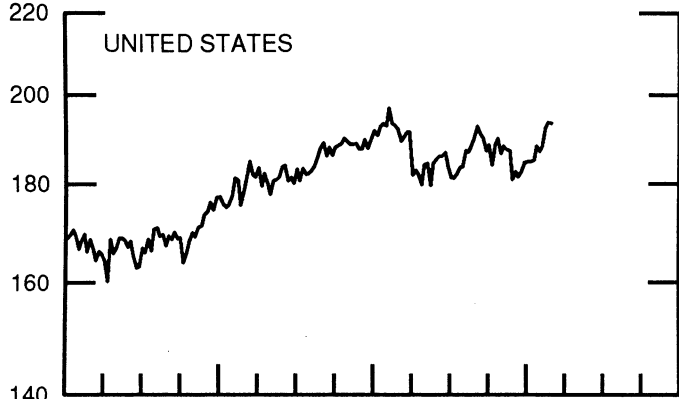


CHART 10
STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1993

1995

1993

1995

25-Jan-95 1-Feb-95 8-Feb-95 15-Feb-95 22-Feb-95

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.2000	3.1984	3.1779	3.1966	3.2731
Canadian dollar	70.473	70.728	71.446	71.349	71.255
French franc	19.068	19.027	18.887	19.002	19.367
German mark	66.000	65.965	65.419	65.819	67.483
Italian lira	0.06270	0.06239	0.06199	0.06201	0.06199
Japanese yen	1.00438	1.01035	1.00614	1.01309	1.02733
Netherlands guilder	58.846	58.837	58.355	58.708	60.177
Swiss franc	78.506	78.256	77.302	77.902	79.762
U.K. pound	158.95	158.70	156.33	156.01	158.04

Indices, March 1973 base rates = 100

Belgian franc	126.10	126.03	125.22	125.96	128.98
Canadian dollar	70.24	70.49	71.21	71.11	71.02
French franc	85.93	85.74	85.11	85.63	87.27
German mark	185.66	185.56	184.03	185.15	189.84
Italian lira	35.99	35.81	35.58	35.60	35.59
Japanese yen	262.98	264.54	263.44	265.26	268.99
Netherlands guilder	168.93	168.91	167.52	168.54	172.75
Swiss franc	252.56	251.76	248.69	250.62	256.61
U.K. pound	64.29	64.19	63.23	63.10	63.92

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	114.53	114.48	114.29	114.61	115.98
Canadian dollar	61.13	61.37	62.37	62.07	61.15
French franc	75.25	75.07	74.86	75.10	75.65
German mark	185.23	185.12	184.37	185.00	187.79
Italian lira	29.45	29.29	29.24	29.15	28.76
Japanese yen	262.99	264.75	264.97	266.06	266.51
Netherlands guilder	156.86	156.84	156.28	156.75	158.82
Swedish krona	52.38	52.38	52.64	52.83	52.73
Swiss franc	233.21	232.45	230.70	231.77	234.45
U.K. pound	54.78	54.69	54.08	53.77	53.80
U.S. dollar	87.68	87.69	88.24	87.88	86.50

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

Canadian dollar	-1.88	-1.70	-1.57	-1.63	-1.94
French franc	0.54	0.49	0.55	0.54	0.34
German mark	1.28	1.22	1.19	1.21	1.13
Italian lira	-2.57	-2.46	-2.36	-2.41	-2.82
Japanese yen	4.05	3.95	3.95	3.94	3.96
Netherlands guilder	1.18	1.15	1.14	1.16	1.10
Swiss franc	2.29	2.27	2.32	2.35	2.33
U.K. pound	-0.28	-0.41	-0.48	-0.47	-0.50

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	382.17	377.36	375.03	376.02	378.41
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Chart 4. Call Money Rates

U.S. federal funds	5.42	5.63	5.95	5.93	5.94
Overnight Euro-dollar deposits	5.36	5.58	5.90	5.96	5.93
Canada	7.02	7.21	7.61	7.60	7.93
France	5.25	5.25	5.25	5.25	5.25
Germany	4.75	5.20	4.86	4.86	4.81
Japan	2.18	2.18	2.17	2.16	2.15
Netherlands	4.74	4.86	4.85	4.90	4.93
Switzerland	3.61	3.63	3.20	3.35	3.31
United Kingdom	5.58	4.38	6.20	6.08	5.75

25-Jan-95 1-Feb-95 8-Feb-95 15-Feb-95 22-Feb-95

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	6.24	6.22	6.18	6.17	6.14
Canadian finance paper	8.49	8.24	8.05	8.02	8.38
French interbank rate	5.65	5.65	5.61	5.60	5.69
German interbank rate	5.00	5.00	5.00	5.00	5.00
Japanese CD rate	2.29	2.27	2.28	2.29	2.26
Netherlands interbank rate	5.09	5.04	5.02	5.01	5.02
Swiss interbank rate	3.93	3.85	3.81	3.79	3.74
U.K. interbank sterling	6.61	6.63	6.71	6.69	6.69
Weighted average foreign interest rate (G-10 Countries)	5.33	5.29	5.27	5.26	5.31

Chart 6. Euro-Dollar Deposit Rates

Overnight	5.36	5.58	5.90	5.96	5.93
7-day	5.54	5.85	5.94	5.83	5.94
1-month	5.89	5.98	6.01	5.99	6.00
3-month	6.23	6.20	6.18	6.15	6.13
6-month	6.68	6.59	6.50	6.46	6.39
1-year	7.39	7.20	7.09	7.08	6.91

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

Overnight Euro-dollar deposits	5.36	5.58	5.90	5.96	5.93
U.S. federal funds	5.42	5.63	5.95	5.93	5.94
Differential	-0.06	-0.05	-0.05	0.03	-0.01
3-month Euro-dollar deposit	6.23	6.20	6.18	6.15	6.13
U.S. 90-day CD's, secondary market	6.24	6.22	6.18	6.17	6.14
Differential	-0.01	-0.02	-0.01	-0.02	-0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	6.23	6.20	6.18	6.15	6.13
Interbank sterling (London), covered	6.32	6.21	6.22	6.22	6.18
Differential	-0.10	-0.01	-0.05	-0.07	-0.06
U.S. commercial paper	6.22	6.24	6.17	6.16	6.14
Canadian finance paper, covered	6.58	6.50	6.44	6.36	6.40
Differential	-0.35	-0.26	-0.27	-0.20	-0.27
Euro-dollar deposit	6.23	6.20	6.18	6.15	6.13
Interbank DM (Frankfurt), covered	6.29	6.23	6.21	6.23	6.15
Differential	-0.07	-0.03	-0.03	-0.08	-0.02
Euro-dollar deposit	6.23	6.20	6.18	6.15	6.13
Swiss interbank, covered	6.24	6.14	6.16	6.16	6.09
Differential	-0.01	0.06	0.02	-0.01	0.03

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

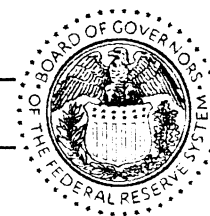
Canada	9.54	9.30	9.02	8.97	8.92
France	8.20	8.12	8.02	7.98	8.04
Germany	7.55	7.44	7.41	7.41	7.43
Japan	4.62	4.60	4.60	4.57	4.50
Switzerland	5.32	5.29	5.26	5.25	5.28
Netherlands	7.72	7.61	7.57	7.56	7.55
United Kingdom	8.74	8.64	8.53	8.59	8.67
United States	7.81	7.67	7.55	7.55	7.40

Chart 10. Stock Indices (Wednesday figures)

Canada	136.84	133.93	136.77	137.47	137.33
France	140.13	141.89	143.87	144.47	140.71
Germany	113.96	114.58	116.40	119.05	116.92
Japan	107.83	110.71	107.66	105.61	105.99
Netherlands	148.73	150.14	151.17	151.33	149.92
Switzerland	211.57	214.21	218.31	220.59	219.29
United Kingdom	174.70	177.39	181.37	181.09	178.54
United States	187.02	188.19	192.36	193.48	193.37

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 27, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING FEBRUARY 24, 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)				
		Feb. 20	Feb. 21	Feb. 22	Feb. 23	Feb. 24
*AUSTRALIA	DOLLAR		0.7415	0.7380	0.7365	0.7373
AUSTRIA	SCHILLING		10.393	10.354	10.343	10.329
BELGIUM	FRANC		30.500	30.320	30.270	30.250
CANADA	DOLLAR		1.3995	1.3987	1.3943	1.3940
CHINA, P. R.	YUAN		8.4537	8.4529	8.4524	8.4520
DENMARK	KRONE		5.8345	5.8210	5.8150	5.8135
*EURO COMMUNITY	ECU	H	1.2682	1.2719	1.2735	1.2712
FINLAND	MARKKA		4.5765	4.5610	4.5430	4.5540
FRANCE	FRANC		5.1500	5.1400	5.1400	5.1600
GERMANY	D. MARK	O	1.4765	1.4710	1.4695	1.4674
GREECE	DRACHMA		233.14	232.79	232.48	232.66
HONG KONG	DOLLAR		7.7305	7.7305	7.7315	7.7313
INDIA	RUPEE	L	31.388	31.378	31.383	31.400
*IRELAND	POUND		1.5775	1.5820	1.5850	1.5830
ITALY	LIRA		1614.25	1621.00	1621.75	1635.75
JAPAN	YEN	I	97.30	97.03	96.80	97.10
MALAYSIA	RINGGIT		2.5540	2.5545	2.5540	2.5536
MEXICO	PESO		5.4400	5.9300	5.6900	5.8400
NETHERLANDS	GUILDER	D	1.6559	1.6497	1.6481	1.6458
*NEW ZEALAND	DOLLAR		0.6355	0.6350	0.6323	0.6321
NORWAY	KRONE		6.5010	6.4795	6.4790	6.4775
PORTUGAL	ESCUDO	A	153.11	152.66	152.51	152.25
SINGAPORE	DOLLAR		1.4520	1.4538	1.4532	1.4505
SOUTH AFRICA	RAND		3.5620	3.5925	3.6075	3.6125
SOUTH KOREA	WON	Y	795.90	791.80	791.80	791.20
SPAIN	PESETA		129.290	129.330	129.250	129.160
SRI LANKA	RUPEE		49.950	49.920	49.900	49.850
SWEDEN	KRONA		7.3160	7.3095	7.2700	7.2650
SWITZERLAND	FRANC		1.2480	1.2490	1.2500	1.2483
TAIWAN	DOLLAR		26.360	26.360	26.360	26.370
THAILAND	BAHT		24.970	24.930	24.930	24.950
*UNITED KINGDOM	POUND		1.5815	1.5860	1.5930	1.5885
MEMO:						
**UNITED STATES	DOLLAR		86.32	86.13	85.99	86.12

*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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