

Selected Interest & Exchange Rates

Weekly Series of Charts

March 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:

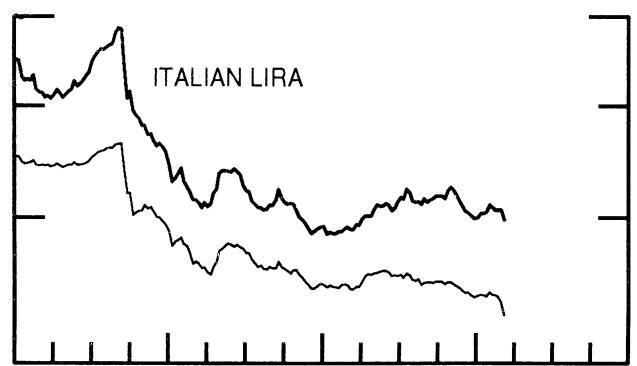
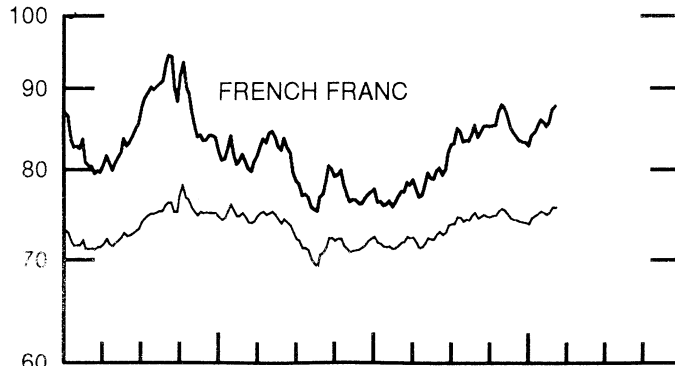
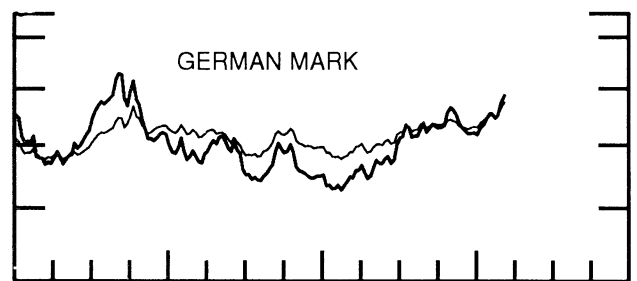
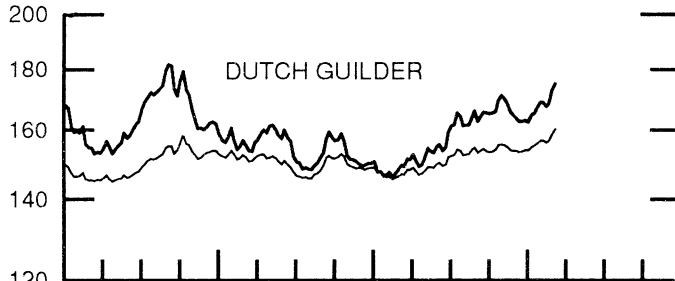
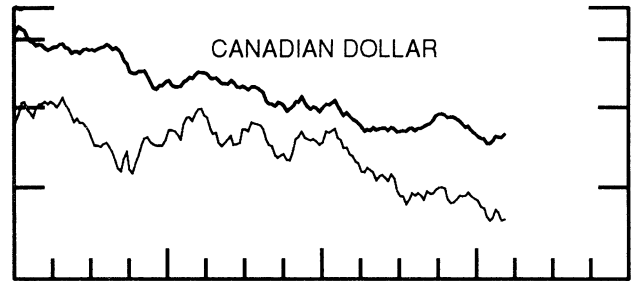
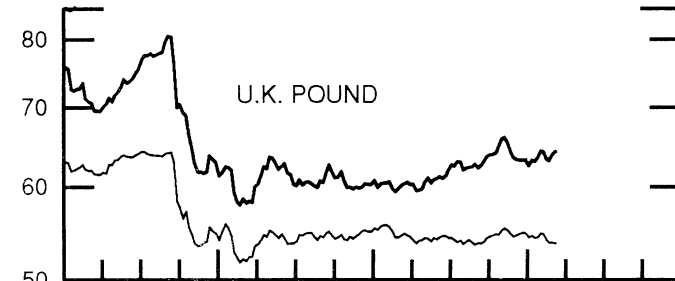
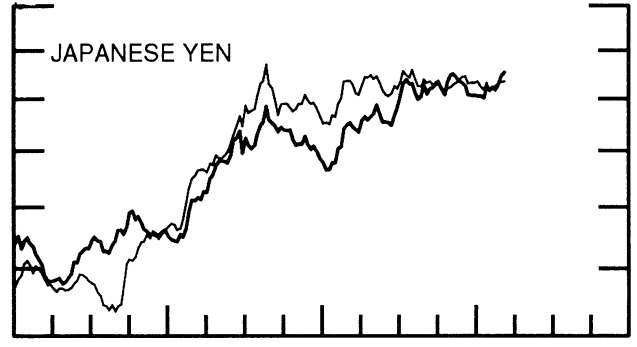
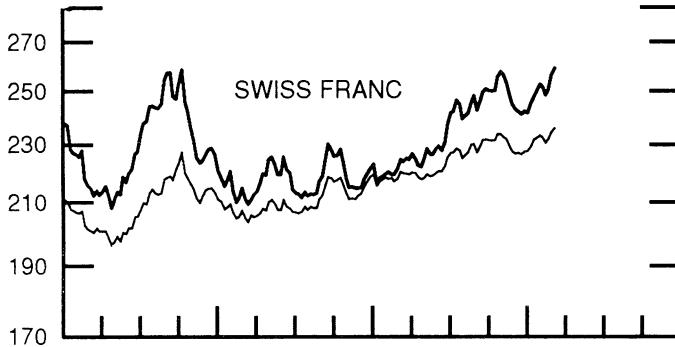
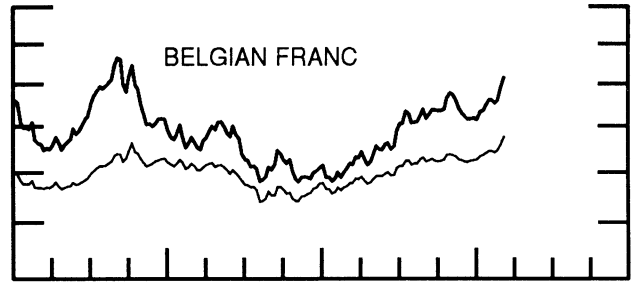
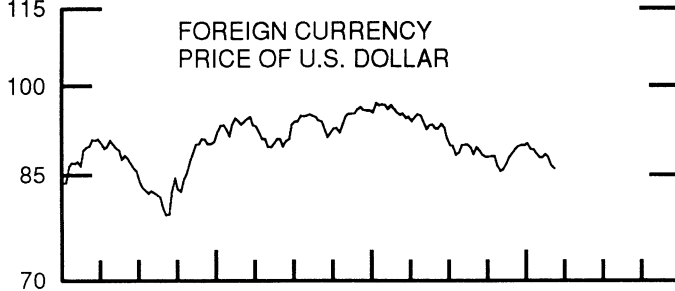
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SPOT EXCHANGE INDICES

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

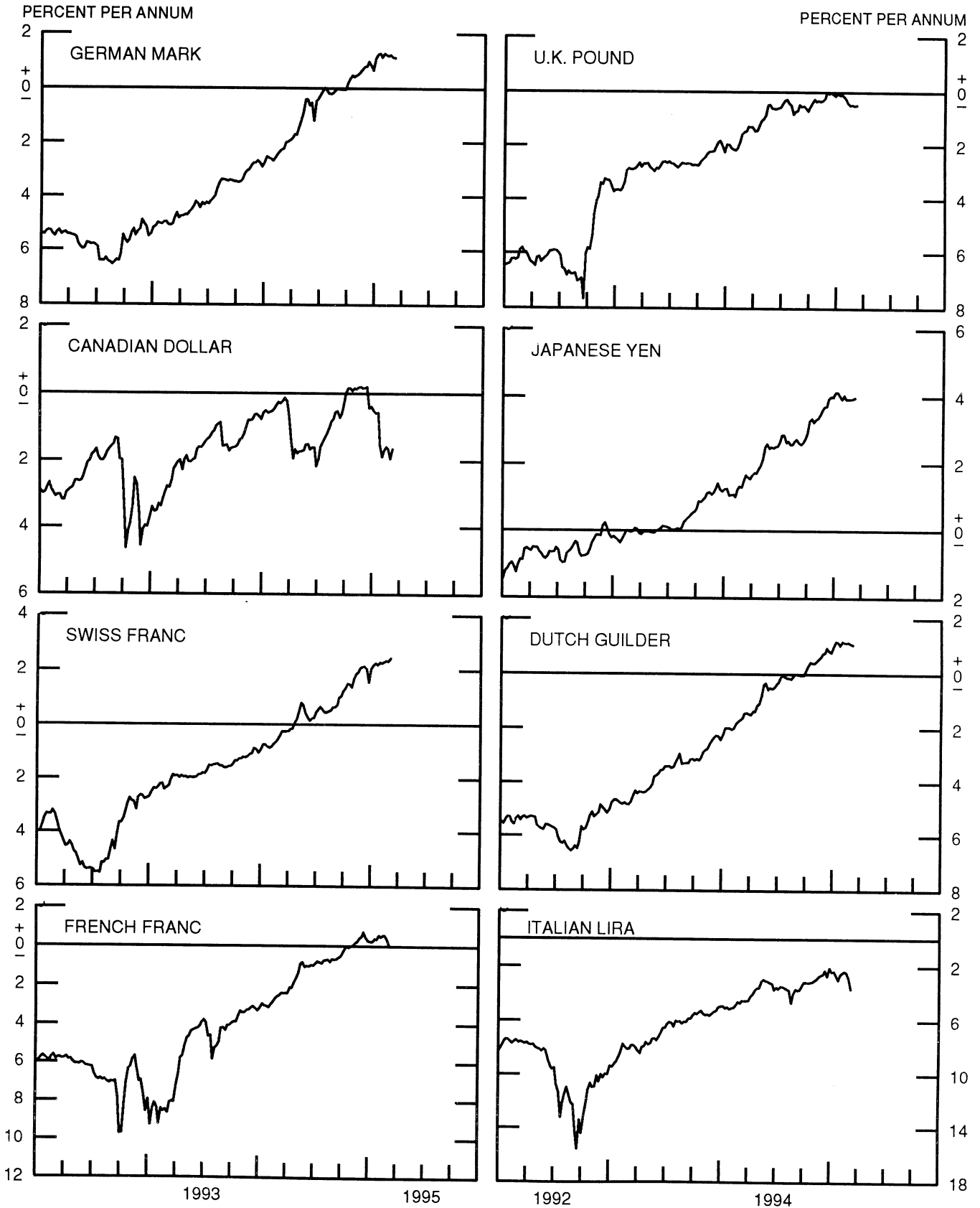


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

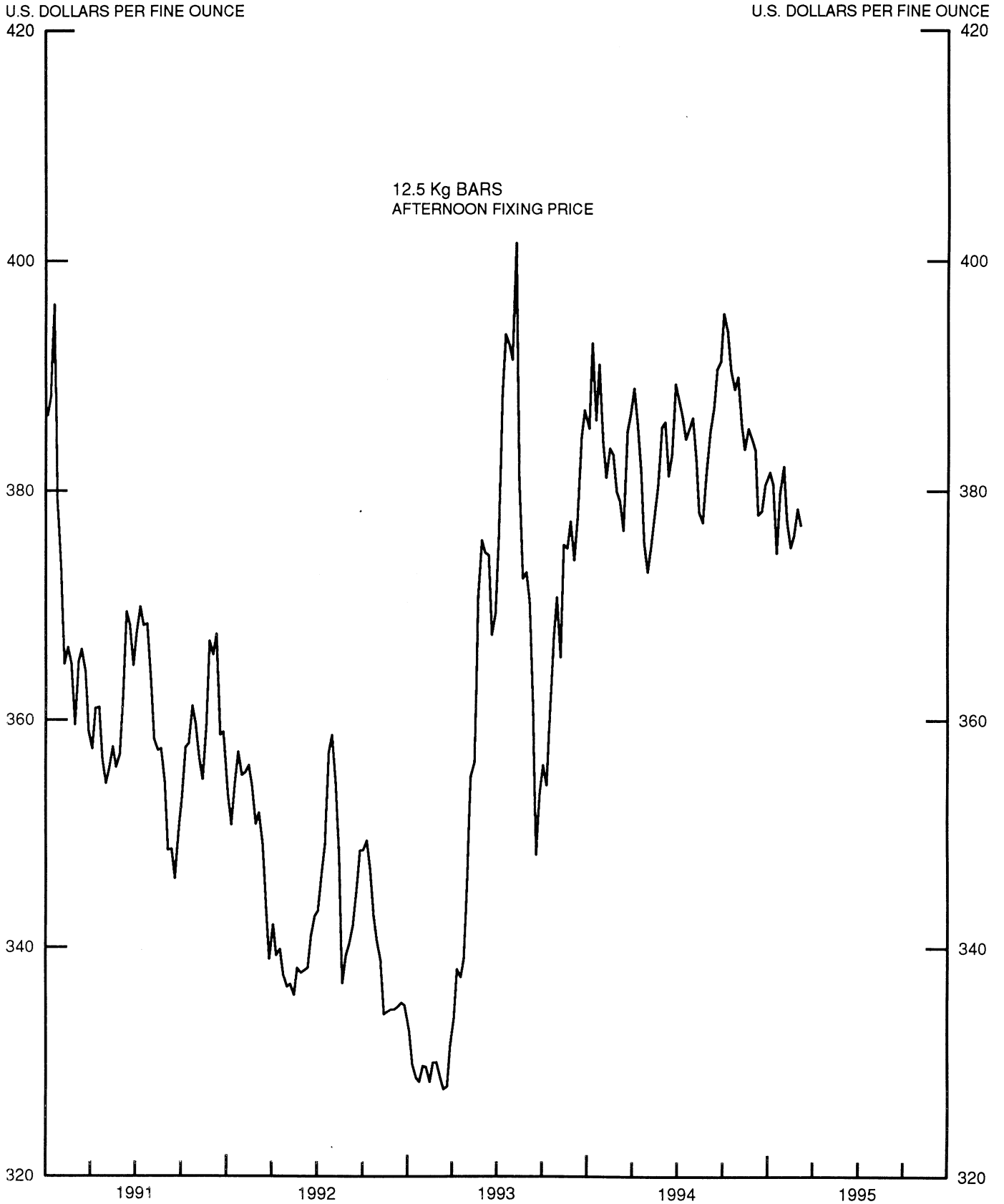
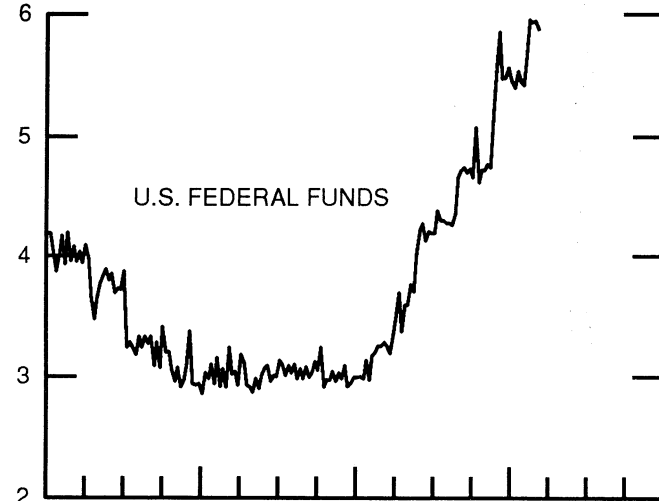


CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM

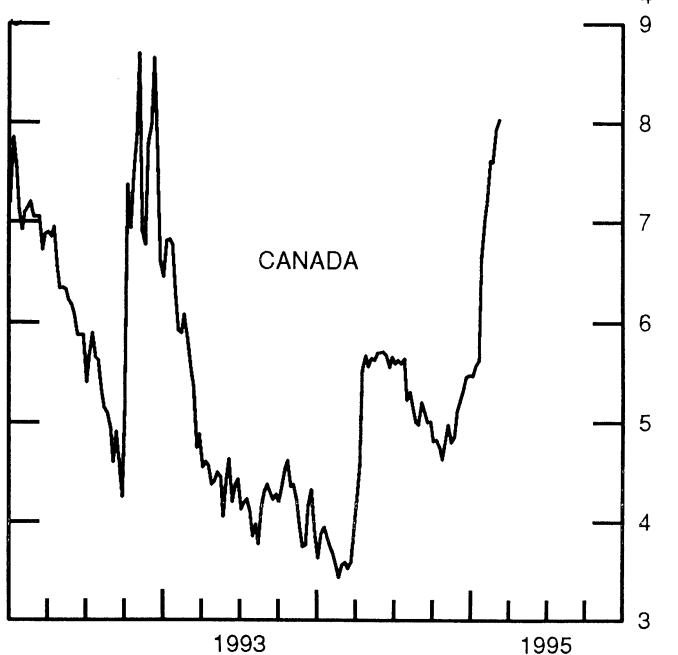
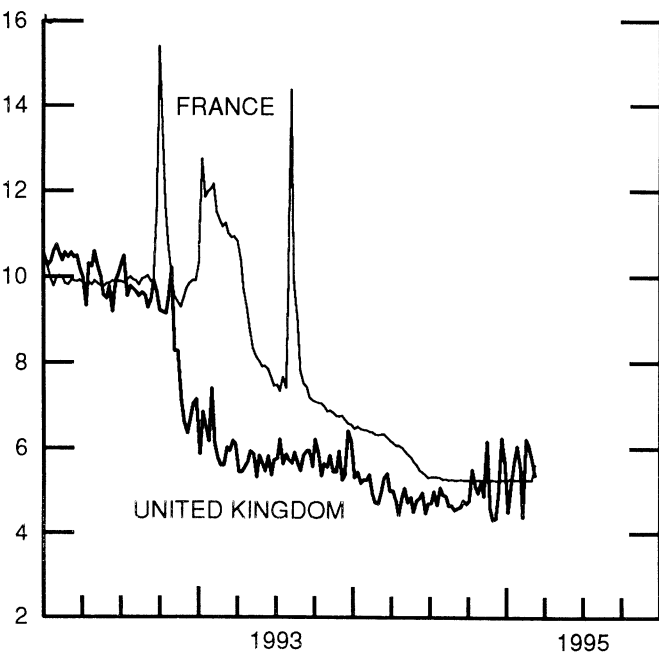
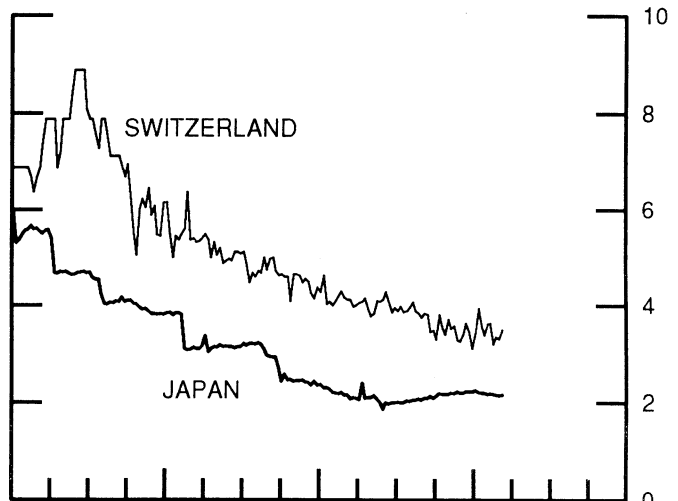


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

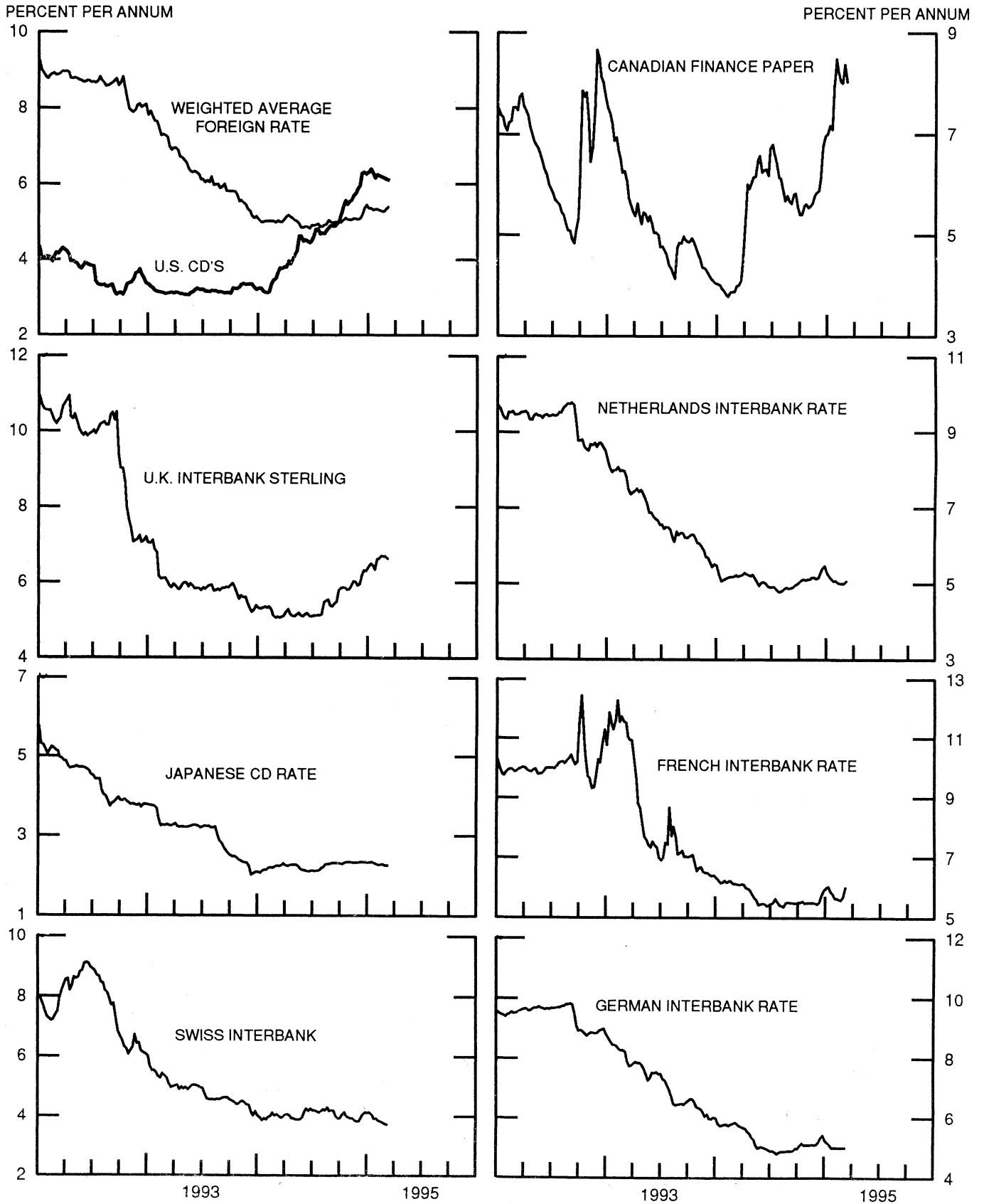


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

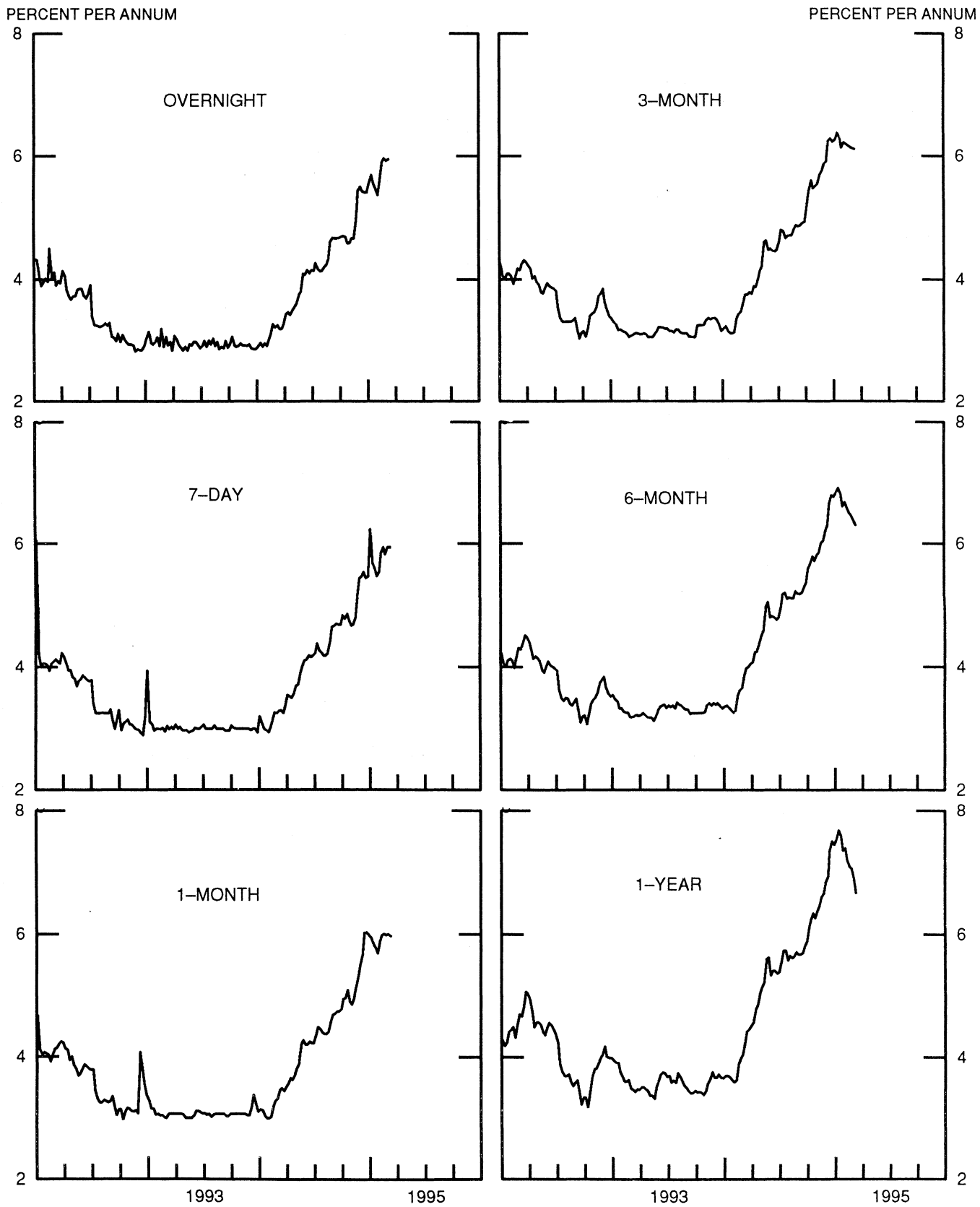


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

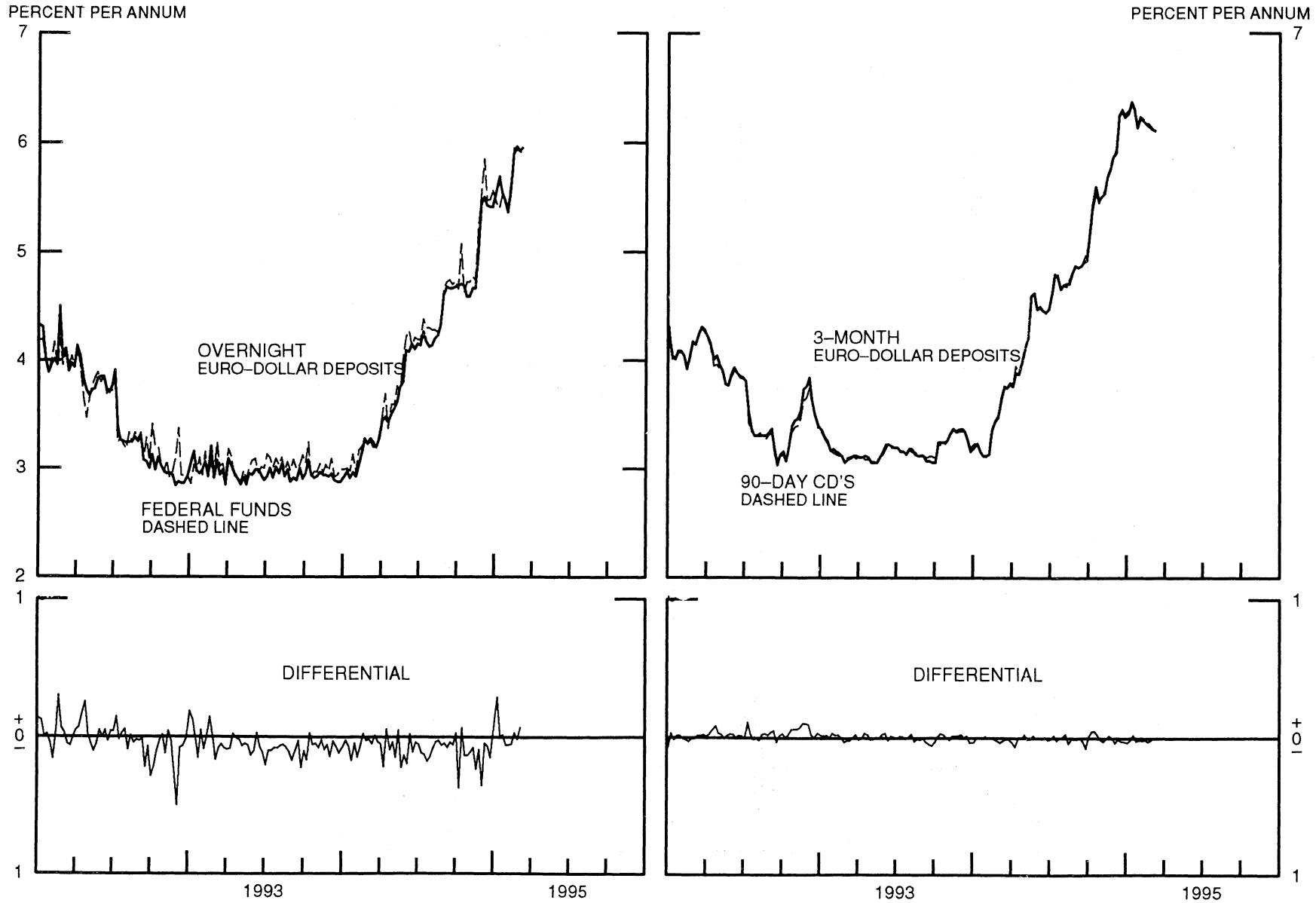


CHART 8

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

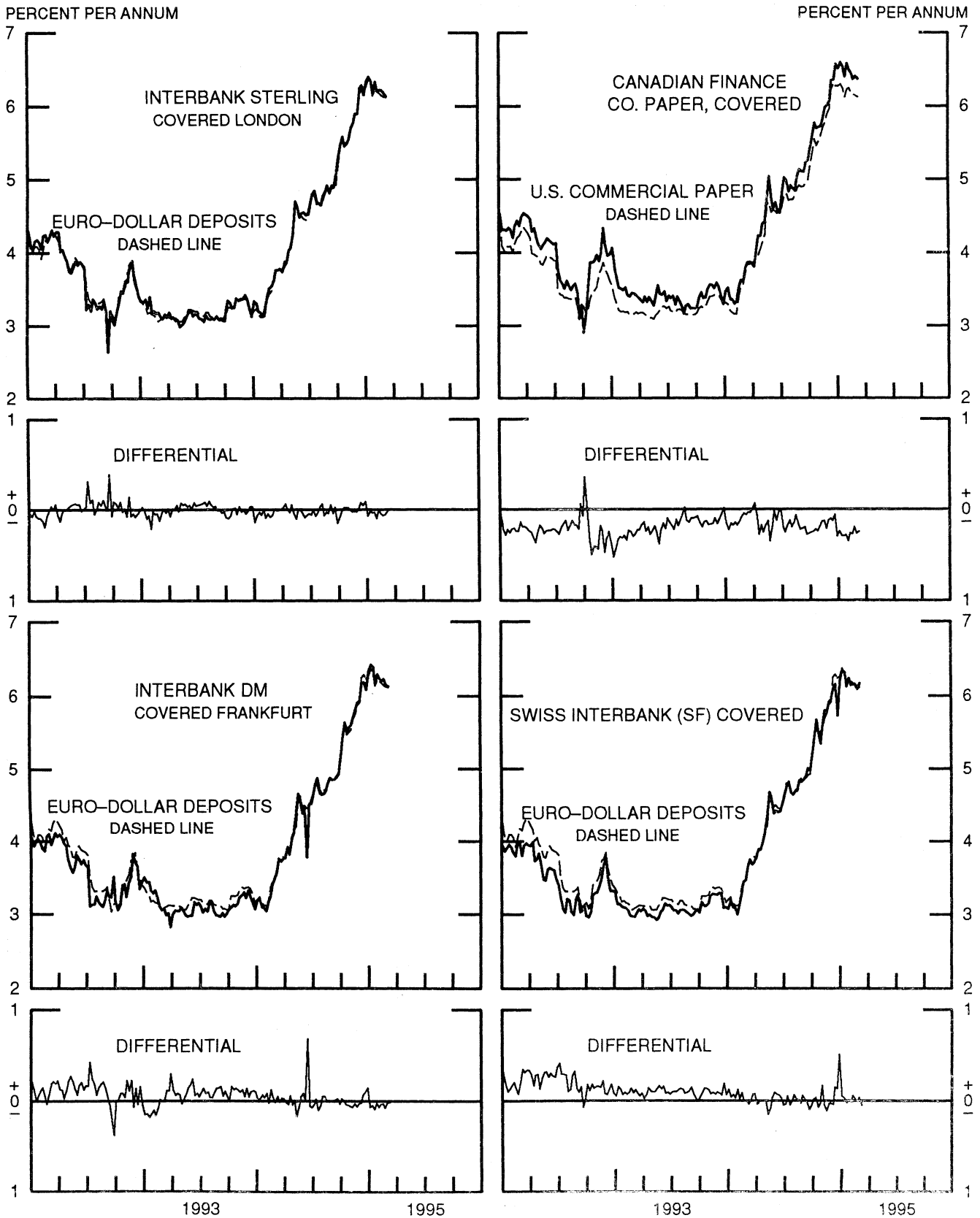
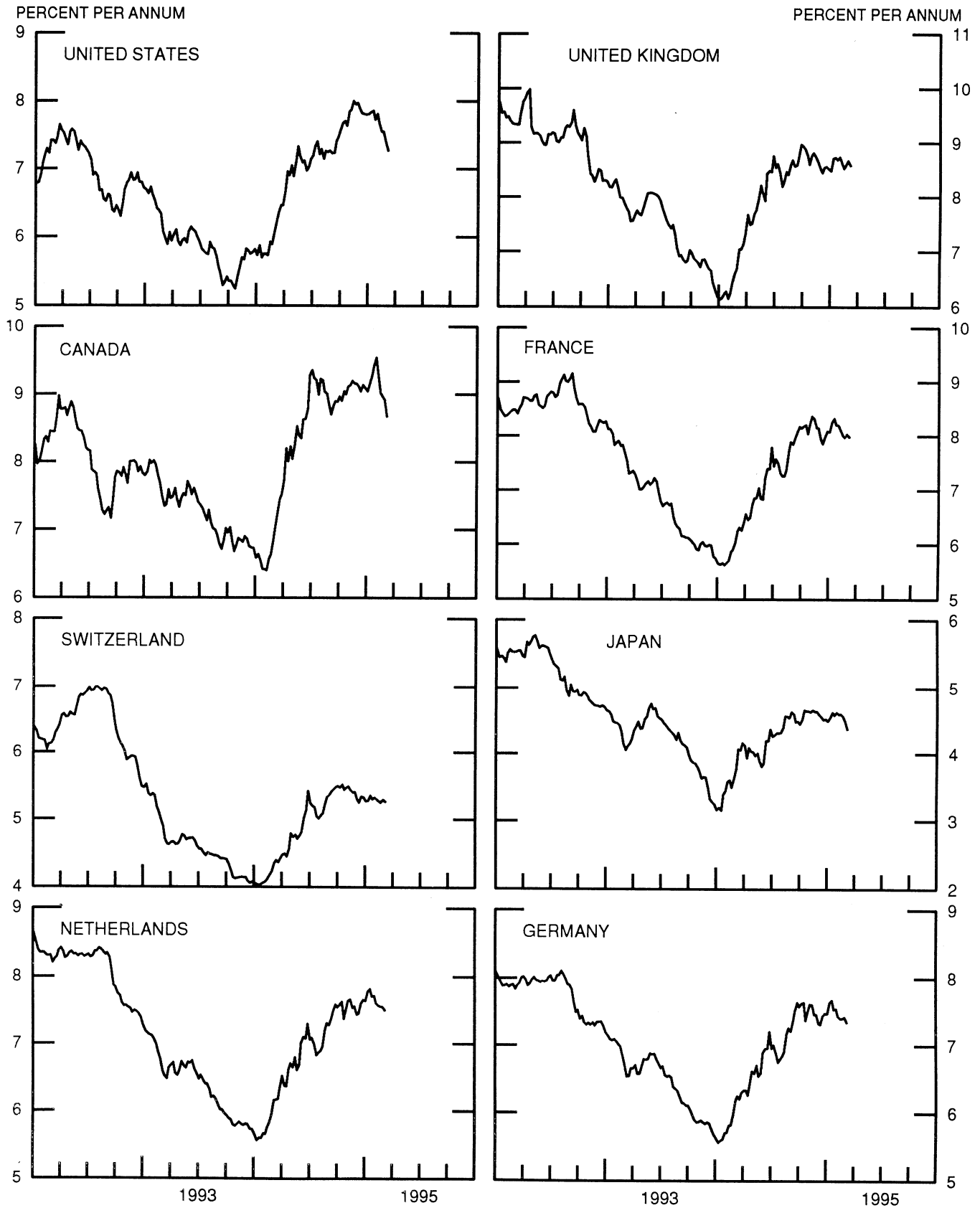


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

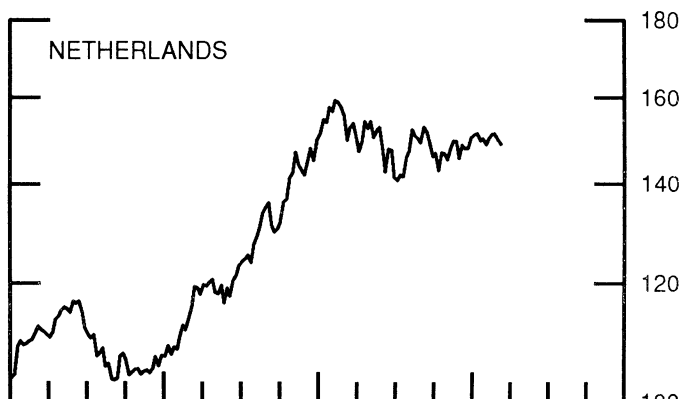
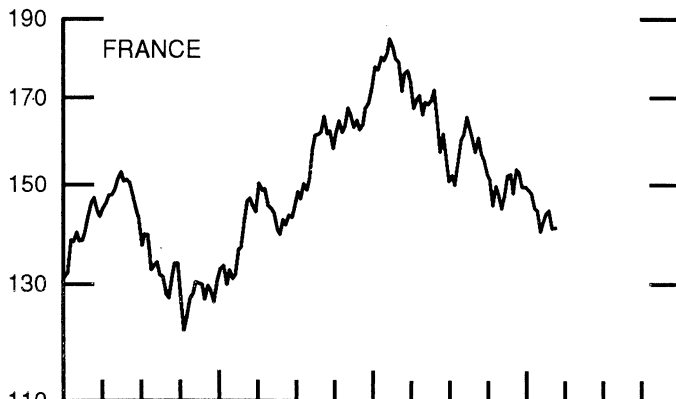
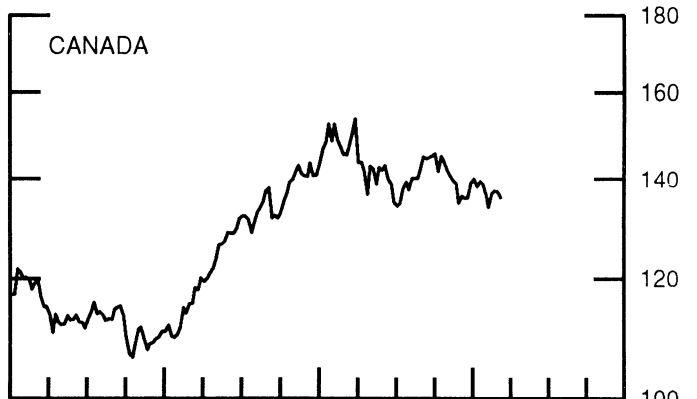
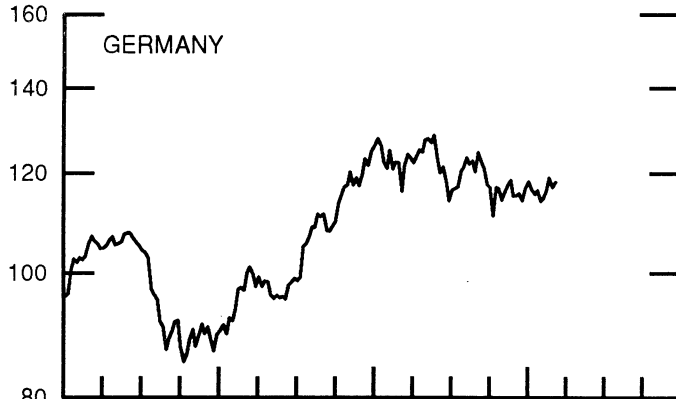
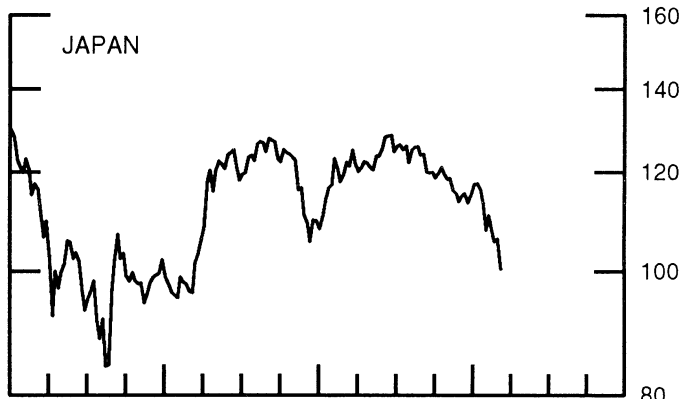
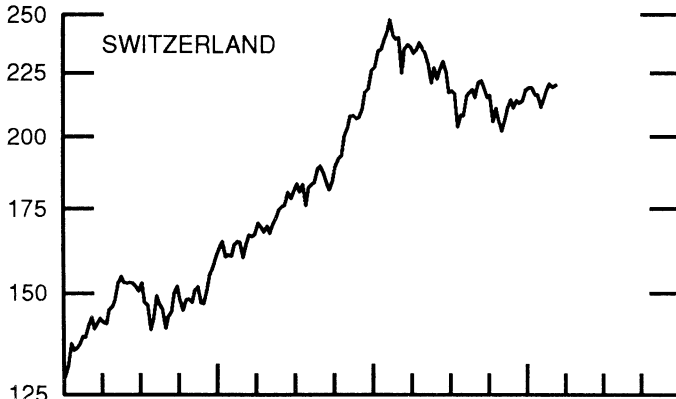
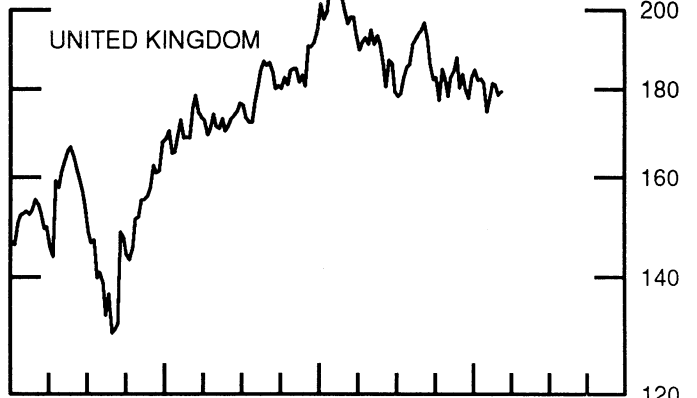
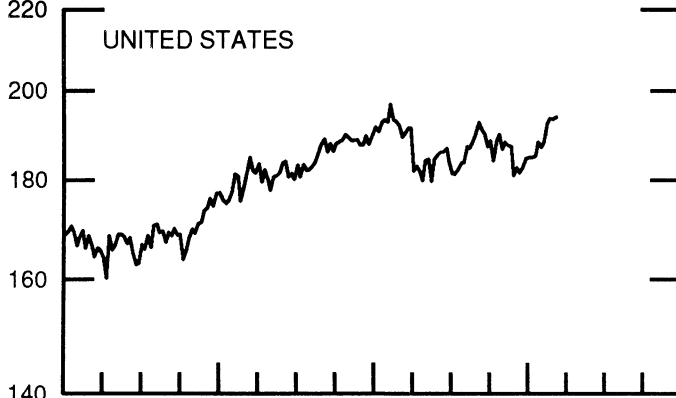


STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1993

1995

1993

1995

1-Feb-95 8-Feb-95 15-Feb-95 22-Feb-95 1-Mar-95

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.1984	3.1779	3.1966	3.2731	3.3320
Canadian dollar	70.728	71.446	71.349	71.255	71.685
French franc	19.027	18.887	19.002	19.367	19.453
German mark	65.965	65.419	65.819	67.483	68.354
Italian lira	0.06239	0.06199	0.06201	0.06199	0.06066
Japanese yen	1.01035	1.00614	1.01309	1.02733	1.03306
Netherlands guilder	58.837	58.355	58.708	60.177	60.938
Swiss franc	78.256	77.302	77.902	79.762	80.546
U.K. pound	158.70	156.33	156.01	158.04	158.67

Indices, March 1973 base rates = 100

Belgian franc	126.03	125.22	125.96	128.98	131.30
Canadian dollar	70.49	71.21	71.11	71.02	71.45
French franc	85.74	85.11	85.63	87.27	87.66
German mark	185.56	184.03	185.15	189.84	192.28
Italian lira	35.81	35.58	35.60	35.59	34.82
Japanese yen	264.54	263.44	265.26	268.99	270.49
Netherlands guilder	168.91	167.52	168.54	172.75	174.94
Swiss franc	251.76	248.69	250.62	256.61	259.13
U.K. pound	64.19	63.23	63.10	63.92	64.17

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	114.48	114.29	114.61	115.98	117.62
Canadian dollar	61.37	62.37	62.07	61.15	61.25
French franc	75.07	74.86	75.10	75.65	75.64
German mark	185.12	184.37	185.00	187.79	189.67
Italian lira	29.29	29.24	29.15	28.76	27.95
Japanese yen	264.75	264.97	266.06	266.51	266.83
Netherlands guilder	156.84	156.28	156.75	158.82	160.20
Swedish krona	52.38	52.64	52.83	52.73	52.68
Swiss franc	232.45	230.70	231.77	234.45	235.73
U.K. pound	54.69	54.08	53.77	53.80	53.76
U.S. dollar	87.69	88.24	87.88	86.50	86.00

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

Canadian dollar	-1.70	-1.57	-1.63	-1.94	-1.65
French franc	0.49	0.55	0.54	0.34	0.01
German mark	1.22	1.19	1.21	1.13	1.12
Italian lira	-2.46	-2.36	-2.41	-2.82	-3.63
Japanese yen	3.95	3.95	3.94	3.96	3.99
Netherlands guilder	1.15	1.14	1.16	1.10	1.06
Swiss franc	2.27	2.32	2.35	2.33	2.43
U.K. pound	-0.41	-0.48	-0.47	-0.50	-0.48

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	377.36	375.03	376.02	378.41	376.99
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Chart 4. Call Money Rates

U.S. federal funds	5.63	5.95	5.93	5.94	5.88
Overnight Euro-dollar deposits	5.58	5.90	5.96	5.93	5.95
Canada	7.21	7.61	7.60	7.93	8.03
France	5.25	5.25	5.25	5.25	5.60
Germany	5.20	4.86	4.86	4.81	5.05
Japan	2.18	2.17	2.16	2.15	2.16
Netherlands	4.86	4.85	4.90	4.93	4.86
Switzerland	3.63	3.20	3.35	3.31	3.50
United Kingdom	4.38	6.20	6.08	5.75	5.38

1-Feb-95 8-Feb-95 15-Feb-95 22-Feb-95 1-Mar-95

Chart 5. 3-Month Interest Rates

	1-Feb-95	8-Feb-95	15-Feb-95	22-Feb-95	1-Mar-95
U.S. 90-day CD's, secondary market	6.22	6.18	6.17	6.14	6.11
Canadian finance paper	8.24	8.05	8.02	8.38	8.05
French interbank rate	5.65	5.61	5.60	5.69	6.01
German interbank rate	5.00	5.00	5.00	5.00	5.00
Japanese CD rate	2.27	2.28	2.29	2.26	2.26
Netherlands interbank rate	5.04	5.02	5.01	5.02	5.07
Swiss interbank rate	3.85	3.81	3.79	3.74	3.71
U.K. interbank sterling	6.63	6.71	6.69	6.69	6.63
Weighted average foreign interest rate (G-10 Countries)	5.29	5.27	5.26	5.31	5.38

Chart 6. Euro-Dollar Deposit Rates

	1-Feb-95	8-Feb-95	15-Feb-95	22-Feb-95	1-Mar-95
Overnight	5.58	5.90	5.96	5.93	5.95
7-day	5.85	5.94	5.83	5.94	5.94
1-month	5.98	6.01	5.99	6.00	5.97
3-month	6.20	6.18	6.15	6.13	6.11
6-month	6.59	6.50	6.46	6.39	6.30
1-year	7.20	7.09	7.08	6.91	6.68

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

	1-Feb-95	8-Feb-95	15-Feb-95	22-Feb-95	1-Mar-95
Overnight Euro-dollar deposits	5.58	5.90	5.96	5.93	5.95
U.S. federal funds	5.63	5.95	5.93	5.94	5.88
Differential	-0.05	-0.05	0.03	-0.01	0.07
3-month Euro-dollar deposit	6.20	6.18	6.15	6.13	6.11
U.S. 90-day CD's, secondary market	6.22	6.18	6.17	6.14	6.11
Differential	-0.02	-0.01	-0.02	-0.01	0.00

Chart 8. Interest Arbitrage, 3-Month Funds

	1-Feb-95	8-Feb-95	15-Feb-95	22-Feb-95	1-Mar-95
Euro-dollar deposit	6.20	6.18	6.15	6.13	6.11
Interbank sterling (London), covered	6.21	6.22	6.22	6.18	6.14
Differential	-0.01	-0.05	-0.07	-0.06	-0.02
U.S. commercial paper	6.24	6.17	6.16	6.14	6.12
Canadian finance paper, covered	6.50	6.44	6.36	6.40	6.37
Differential	-0.26	-0.27	-0.20	-0.27	-0.25
Euro-dollar deposit	6.20	6.18	6.15	6.13	6.11
Interbank DM (Frankfurt), covered	6.23	6.21	6.23	6.15	6.13
Differential	-0.03	-0.03	-0.08	-0.02	-0.02
Euro-dollar deposit	6.20	6.18	6.15	6.13	6.11
Swiss interbank, covered	6.14	6.16	6.16	6.09	6.17
Differential	0.06	0.02	-0.01	0.03	-0.05

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

	1-Feb-95	8-Feb-95	15-Feb-95	22-Feb-95	1-Mar-95
Canada	9.30	9.02	8.97	8.92	8.67
France	8.12	8.02	7.98	8.04	7.99
Germany	7.44	7.41	7.41	7.43	7.35
Japan	4.60	4.60	4.57	4.50	4.38
Switzerland	5.29	5.26	5.25	5.28	5.26
Netherlands	7.61	7.57	7.56	7.55	7.50
United Kingdom	8.64	8.53	8.59	8.67	8.58
United States	7.67	7.55	7.55	7.40	7.27

Chart 10. Stock Indices (Wednesday figures)

	1-Feb-95	8-Feb-95	15-Feb-95	22-Feb-95	1-Mar-95
Canada	133.93	136.77	137.47	137.33	136.09
France	141.89	143.87	144.47	140.71	140.88
Germany	114.58	116.40	119.05	116.92	118.09
Japan	110.71	107.66	105.61	105.99	100.39
Netherlands	150.14	151.17	151.33	149.92	148.95
Switzerland	214.21	218.31	220.59	219.29	219.94
United Kingdom	177.39	181.37	181.09	178.54	179.41
United States	188.19	192.36	193.48	193.37	193.90

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)

March 6, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 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)				
		Feb. 27	Feb. 28	Mar. 1	Mar. 2	Mar. 3
*AUSTRALIA	DOLLAR	0.7395	0.7380	0.7348	0.7370	0.7381
AUSTRIA	SCHILLING	10.253	10.254	10.310	10.267	10.103
BELGIUM	FRANC	30.040	29.340	30.180	30.060	29.590
CANADA	DOLLAR	1.3965	1.3937	1.3965	1.4040	1.4015
CHINA, P.R.	YUAN	8.4516	8.4511	8.4508	8.4599	8.4594
DENMARK	KRONE	5.7965	5.7945	5.8220	5.7980	5.7065
*EURO COMMUNITY	ECU	1.2756	1.2754	1.2722	1.2757	1.2931
FINLAND	MARKKA	4.5490	4.5065	4.5065	4.4800	4.4210
FRANCE	FRANC	5.1300	5.1295	5.1440	5.1275	5.0570
GERMANY	D. MARK	1.4567	1.4567	1.4647	1.4585	1.4353
GREECE	DRACHMA	232.42	232.27	233.34	232.49	229.72
HONG KONG	DOLLAR	7.7315	7.7316	7.7317	7.7320	7.7327
INDIA	RUPEE	31.395	31.425	31.415	31.485	31.365
*IRELAND	POUND	1.5825	1.5780	1.5785	1.5810	1.6100
ITALY	LIRA	1674.25	1667.50	1645.25	1658.00	1668.25
JAPAN	YEN	96.75	96.60	96.75	95.81	94.40
MALAYSIA	RINGGIT	2.5540	2.5532	2.5526	2.5518	2.5503
MEXICO	PESO	6.0600	5.9700	5.9600	5.9700	6.0600
NETHERLANDS	GUILDER	1.6343	1.6341	1.6428	1.6360	1.6099
*NEW ZEALAND	DOLLAR	0.6358	0.6335	0.6333	0.6345	0.6383
NORWAY	KRONE	6.4655	6.4500	6.4725	6.4550	6.3575
PORTUGAL	ESCUDO	151.25	151.15	151.79	151.44	149.18
SINGAPORE	DOLLAR	1.4507	1.4491	1.4495	1.4470	1.4468
SOUTH AFRICA	RAND	3.6000	3.5995	3.5990	3.5975	3.5680
SOUTH KOREA	WON	790.20	789.10	789.10	791.00	792.60
SPAIN	PESETA	128.670	127.720	127.900	128.810	126.910
SRI LANKA	RUPEE	49.830	49.830	49.820	49.870	49.720
SWEDEN	KRONA	7.3615	7.3345	7.3150	7.3400	7.2960
SWITZERLAND	FRANC	1.2358	1.2332	1.2405	1.2370	1.2160
TAIWAN	DOLLAR	26.340	26.360	26.380	26.370	26.340
THAILAND	BAHT	24.950	24.950	24.950	24.920	24.860
*UNITED KINGDOM	POUND	1.5835	1.5840	1.5843	1.5910	1.6210
MEMO:						
**UNITED STATES	DOLLAR	86.03	85.81	86.07	85.86	84.82

*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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