

Selected Interest & Exchange Rates

Weekly Series of Charts

March 13, 1995

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

**BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551**

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES
H.10 RELEASE

CHARTS

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE—LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

SUBSCRIPTION RATES:

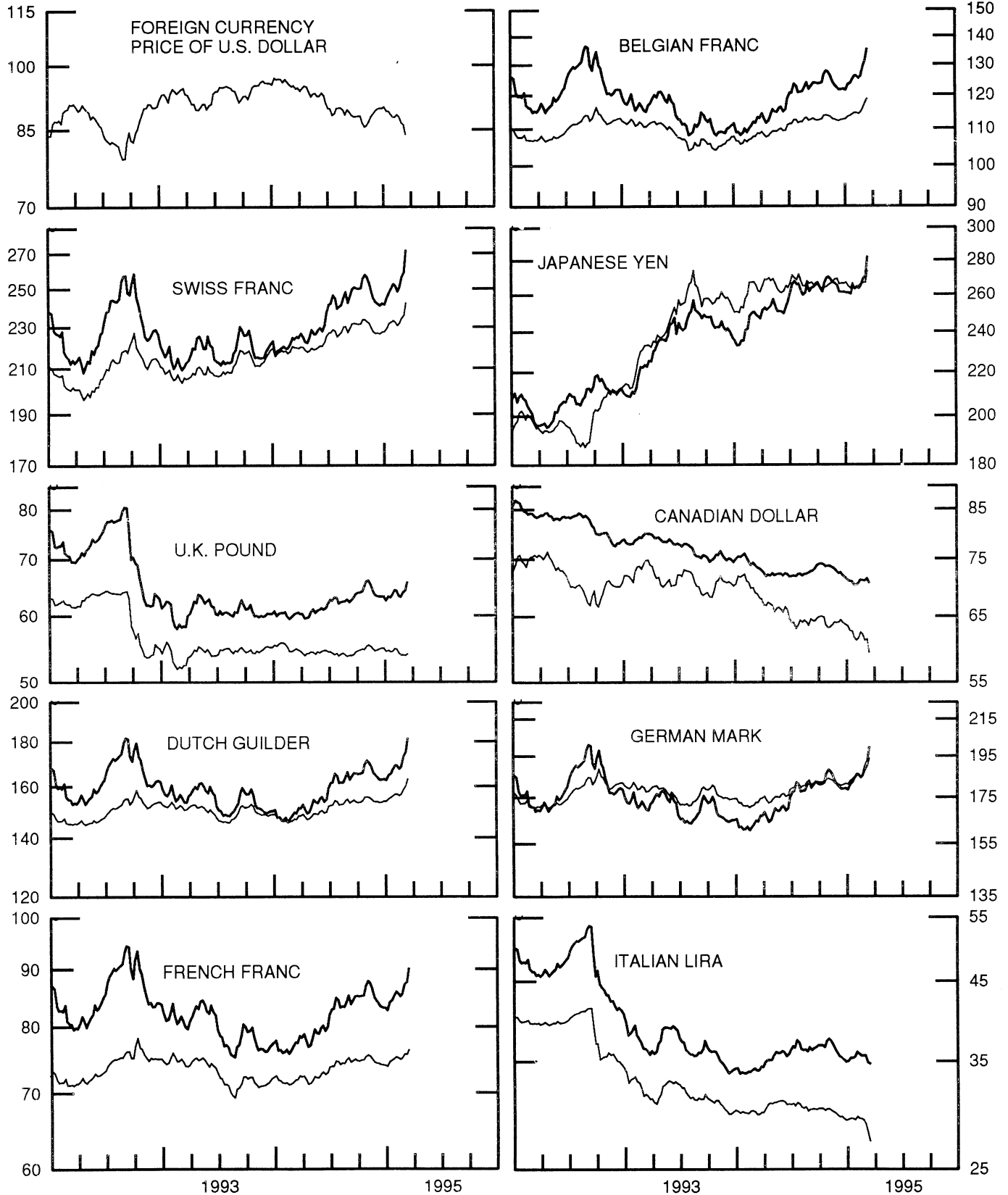
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SPOT EXCHANGE INDICES

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



3-MONTH FORWARD EXCHANGE RATES

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

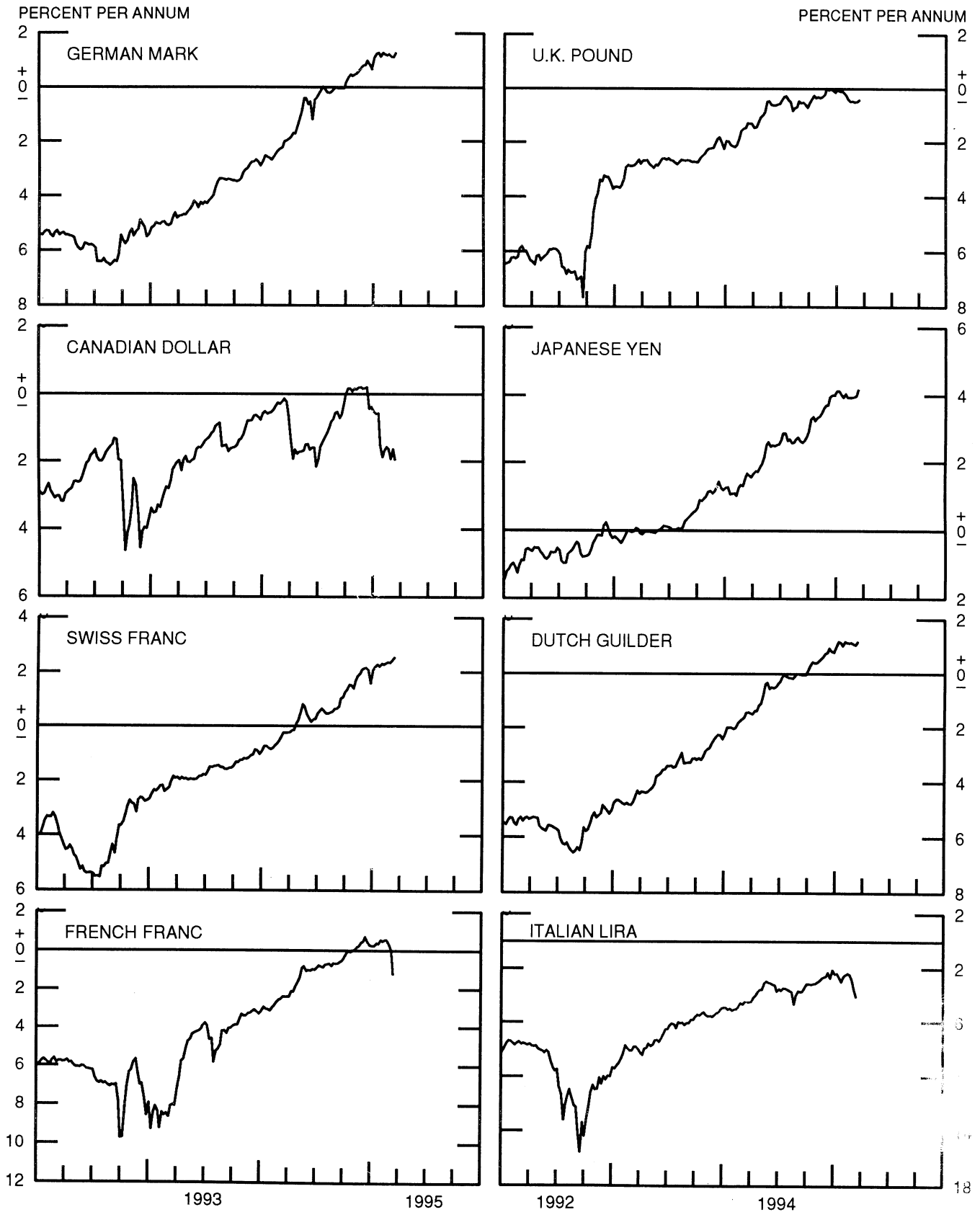


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

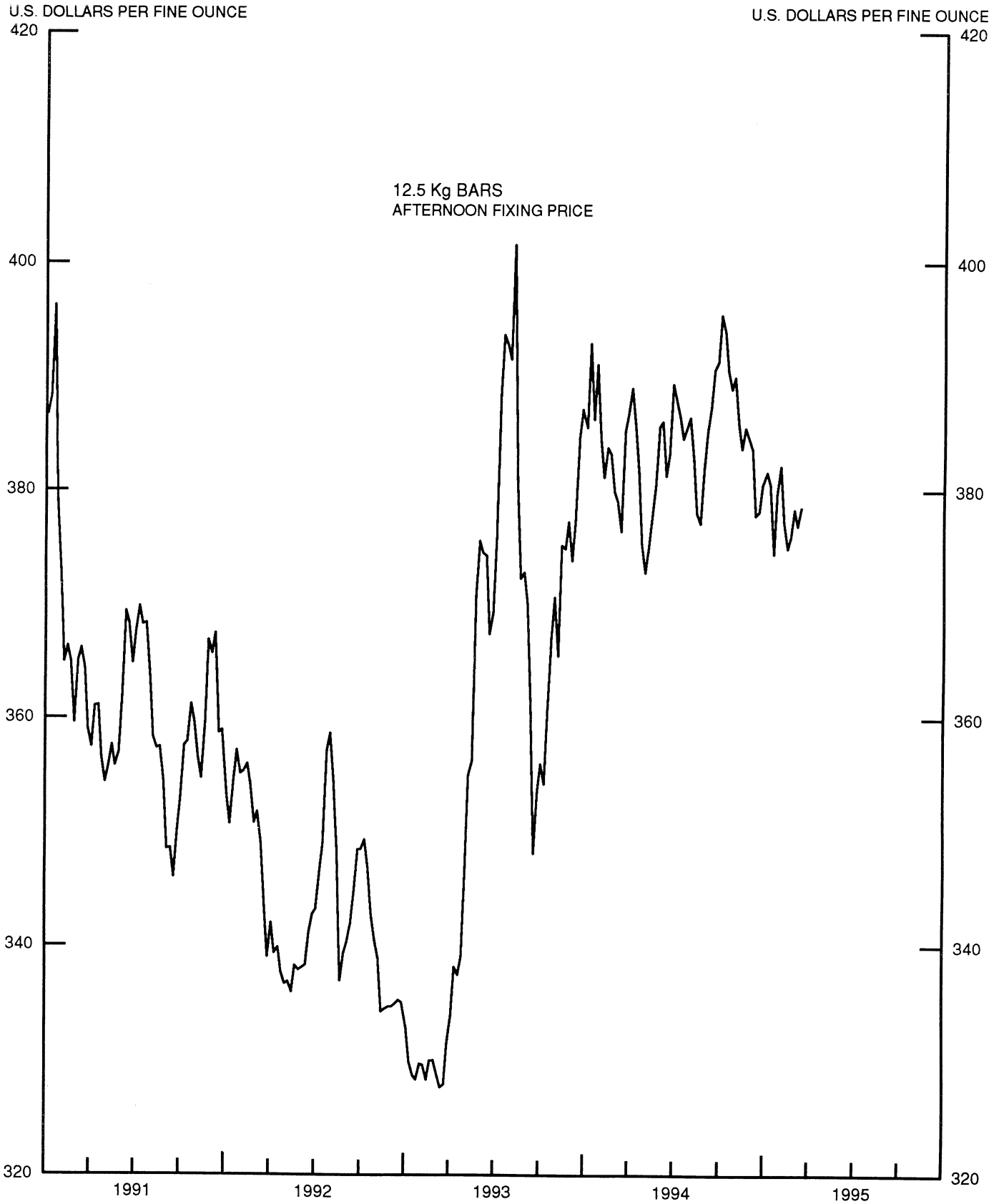


CHART 4
CALL MONEY RATES
WEEKLY SERIES

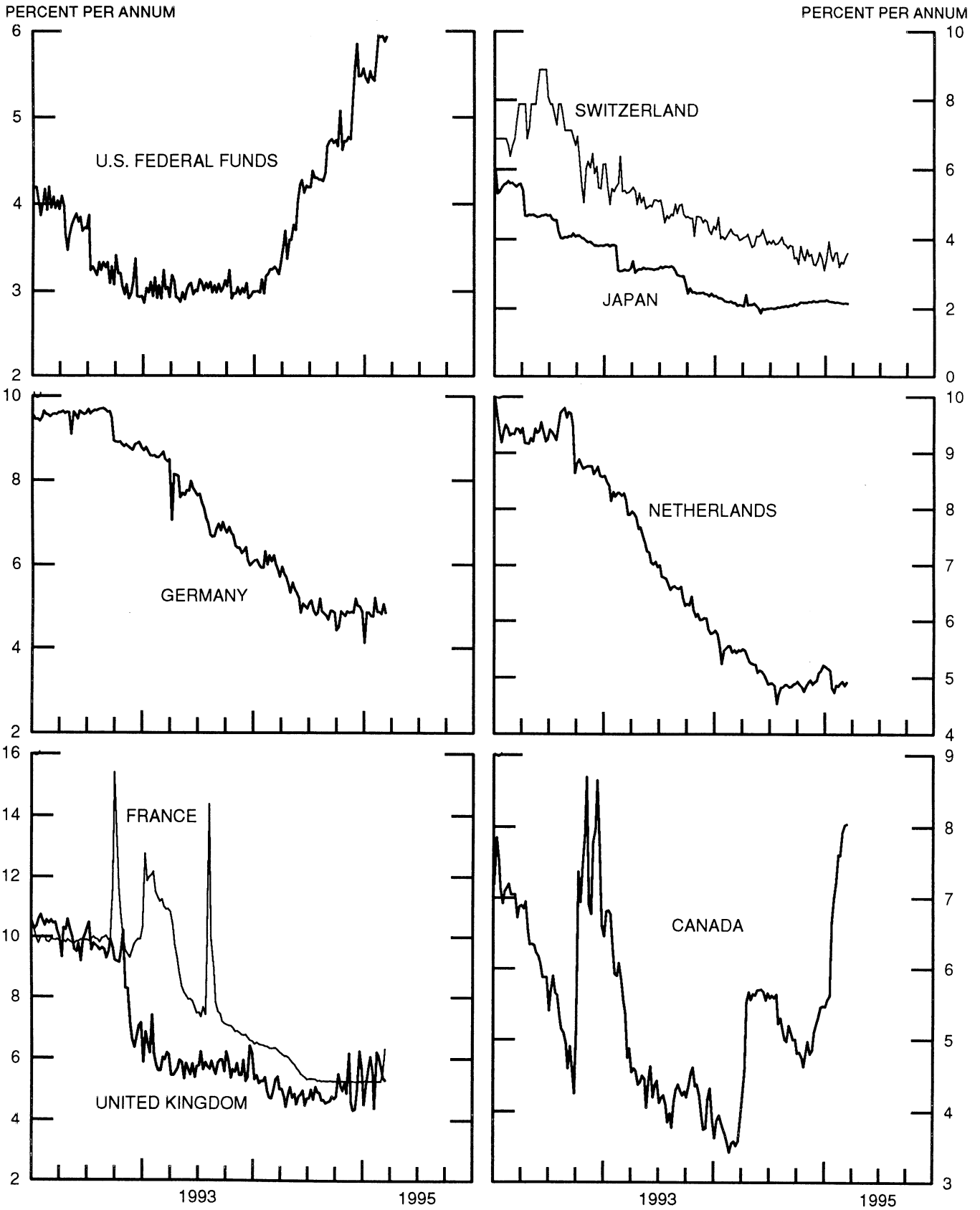


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

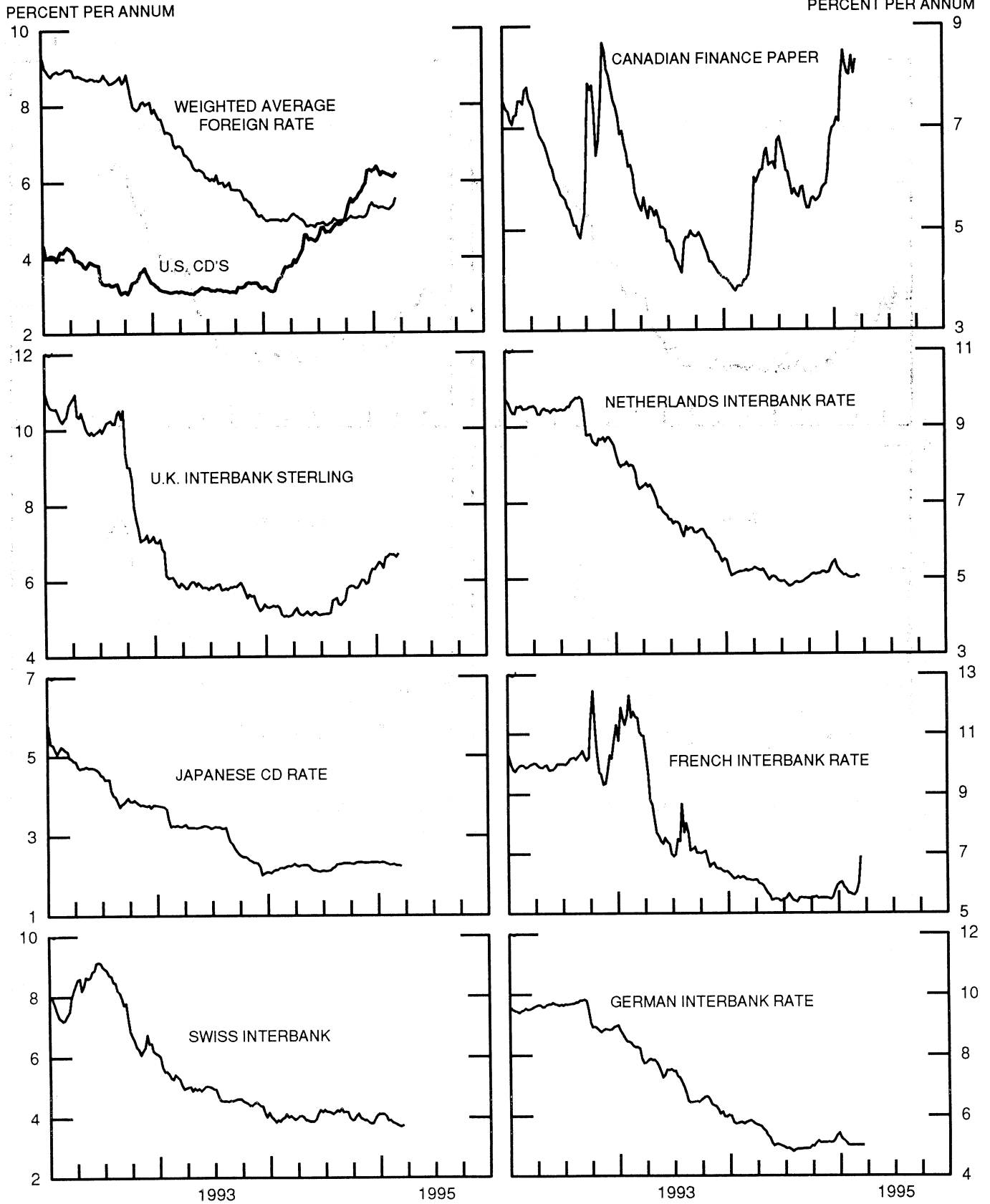


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

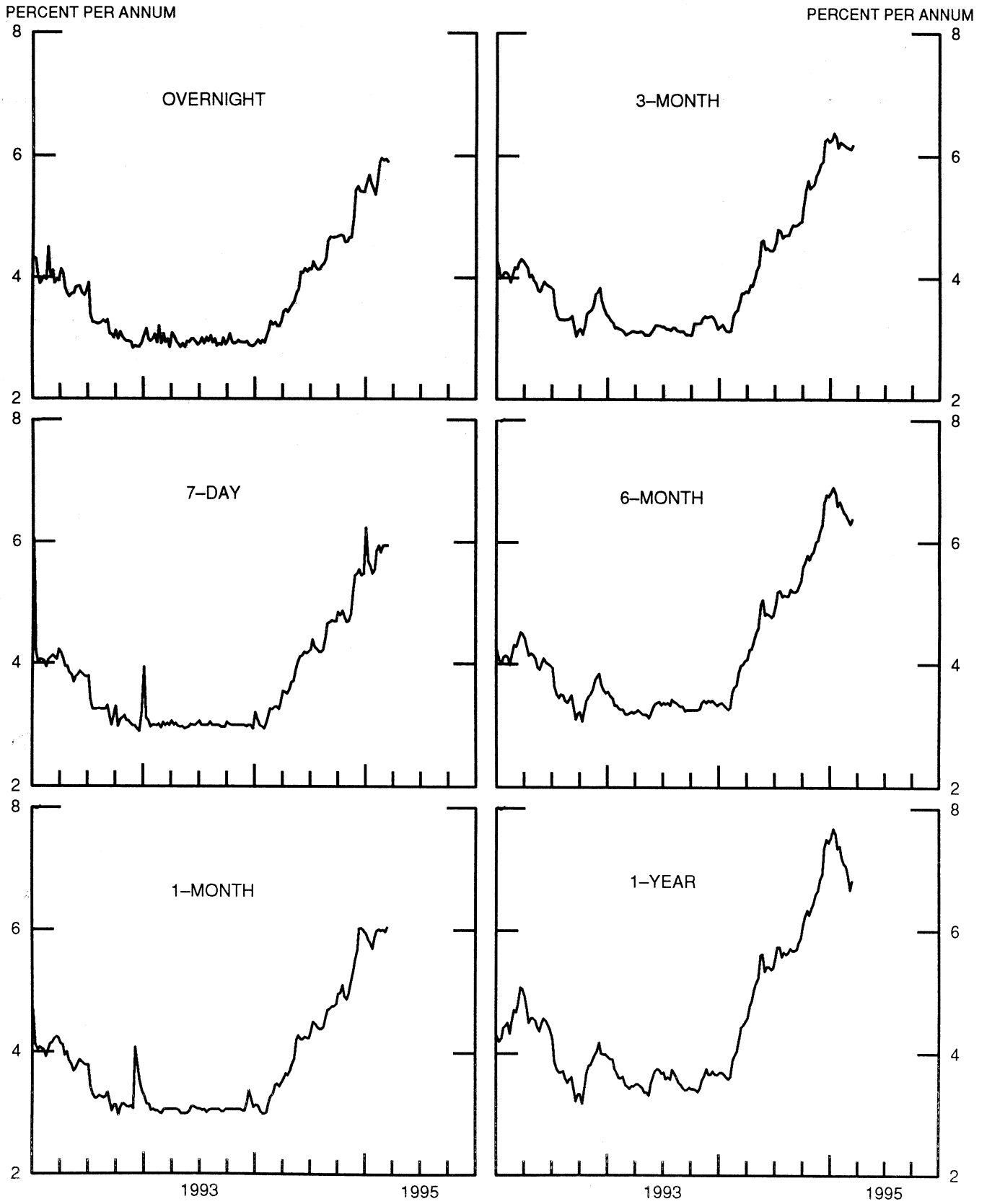


CHART 7

SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.
AVERAGES FOR WEEK ENDING WEDNESDAY

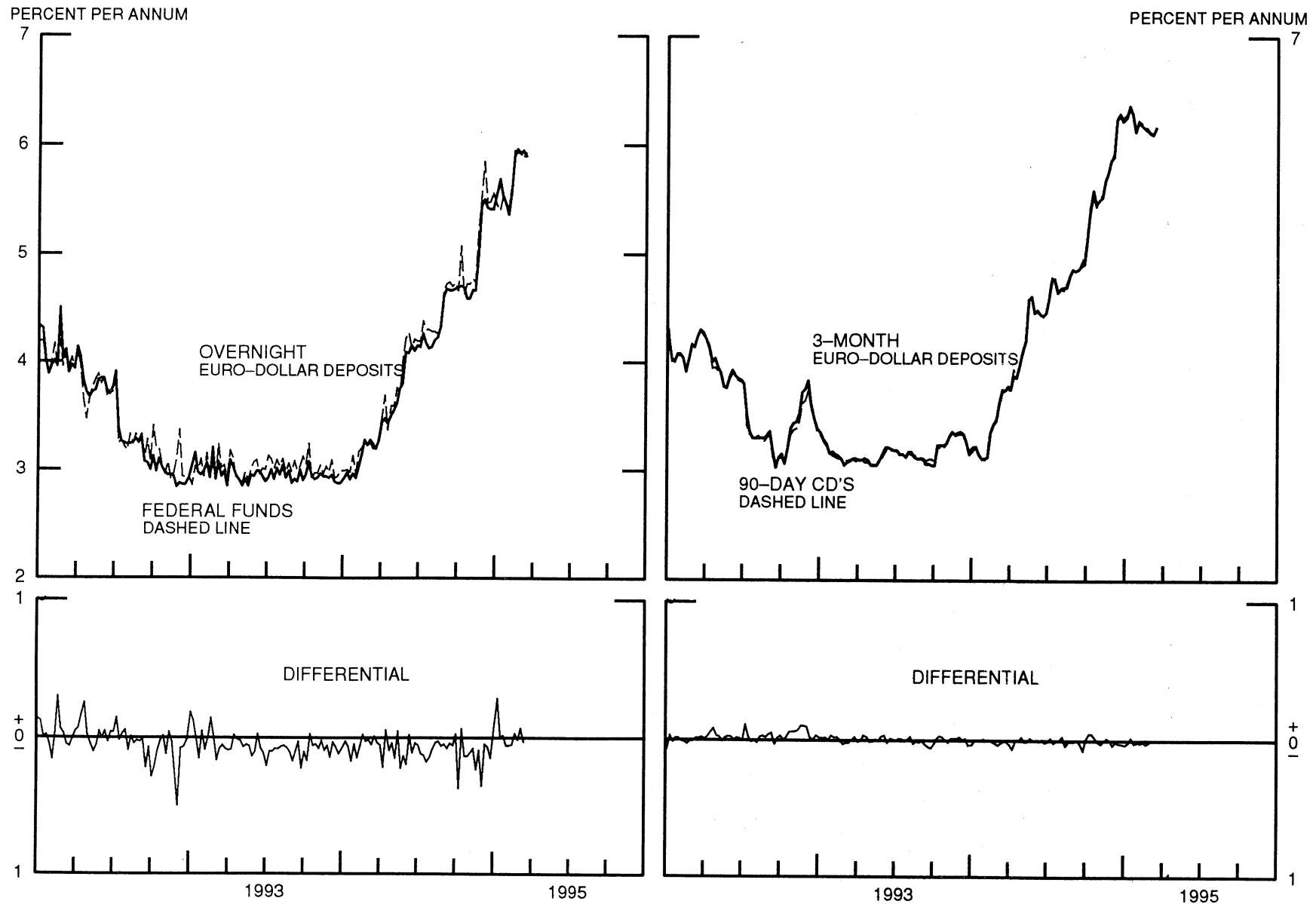


CHART 8

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

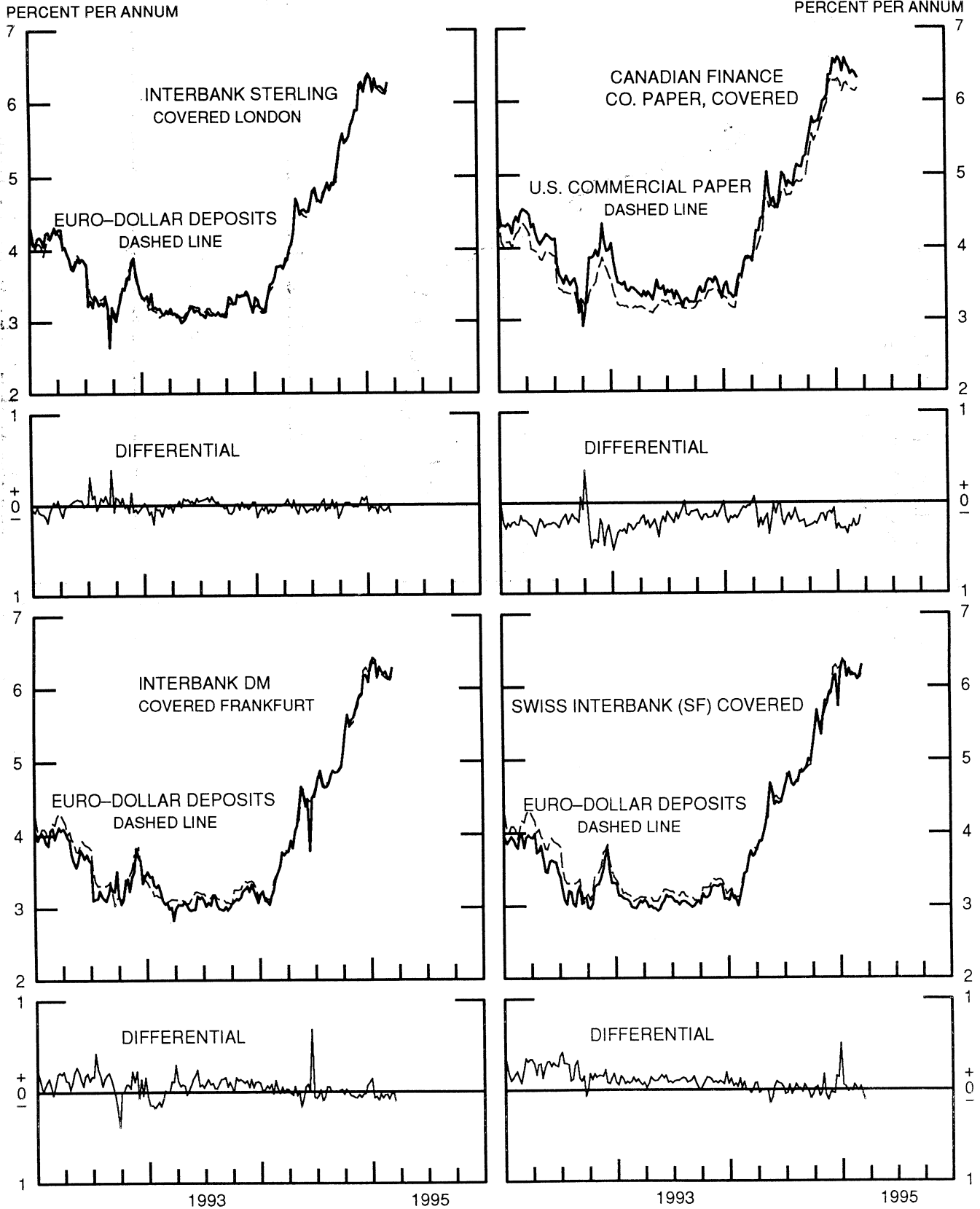


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

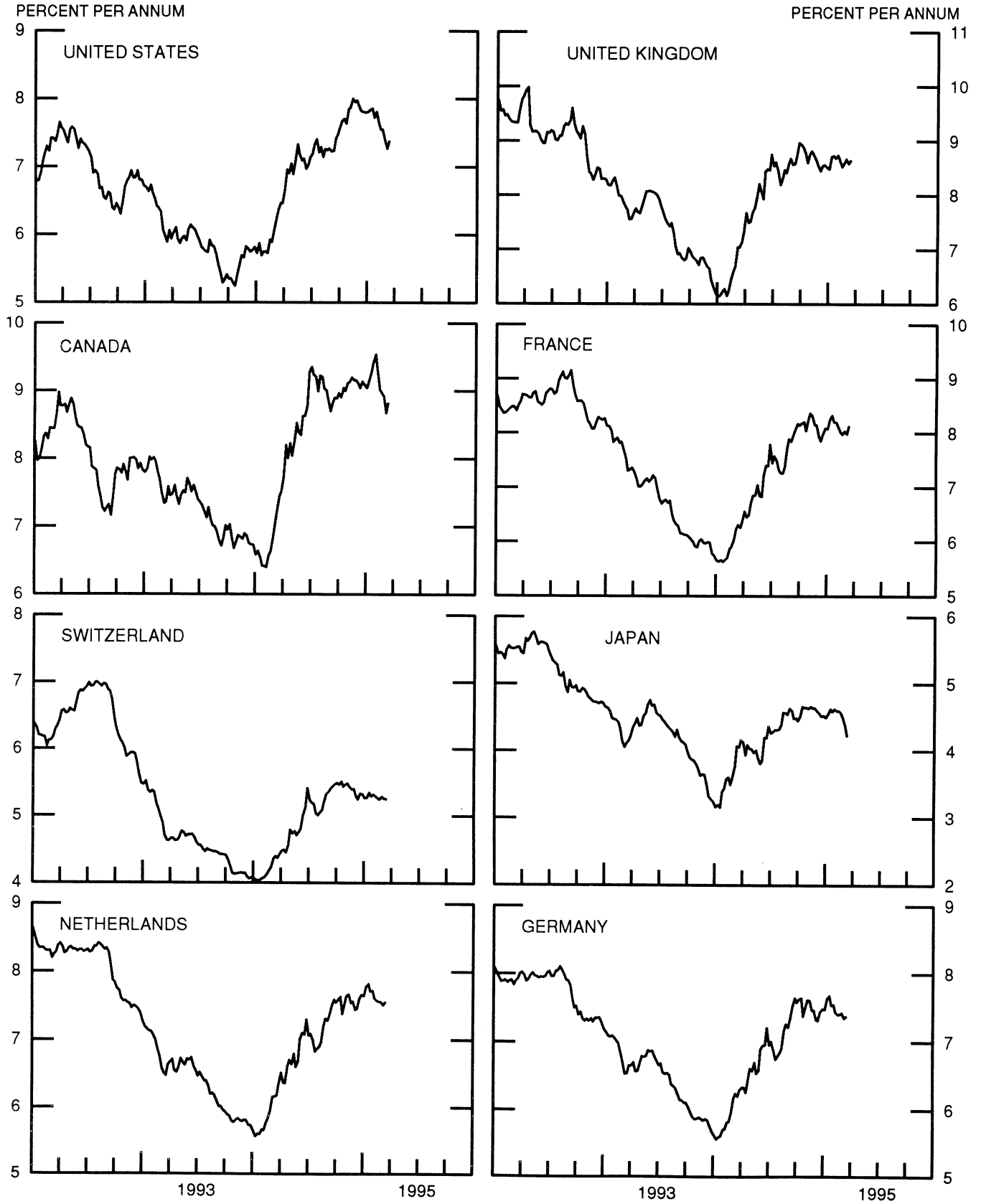
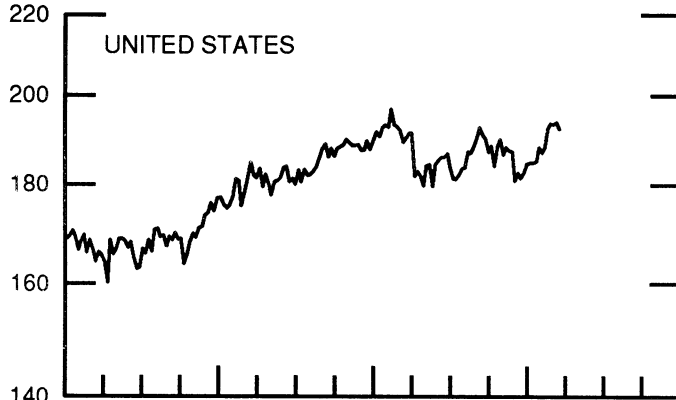


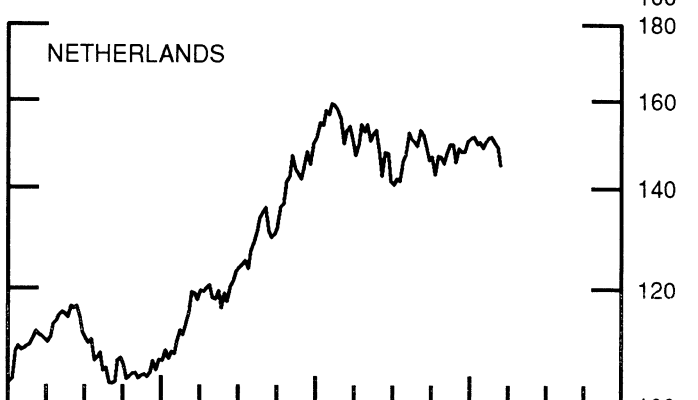
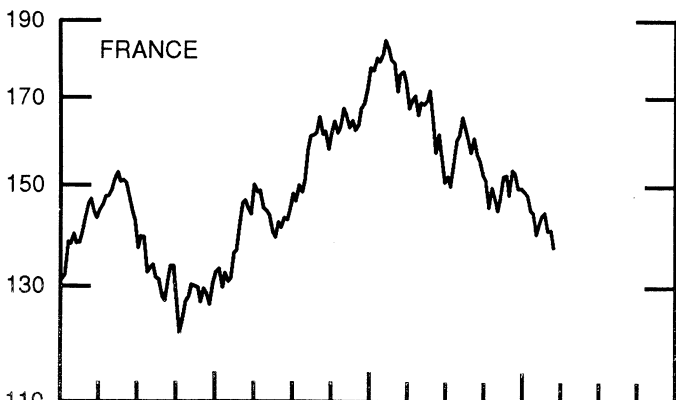
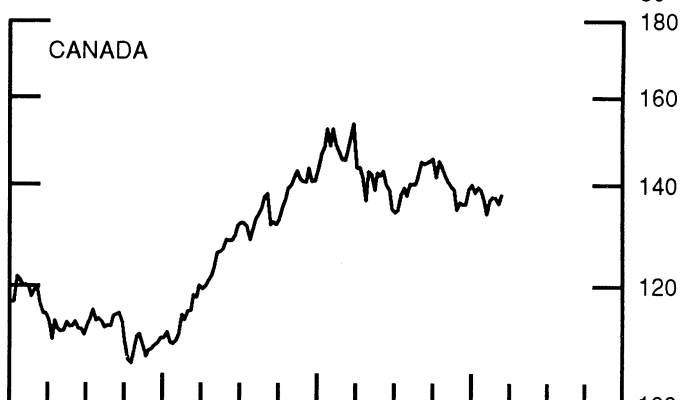
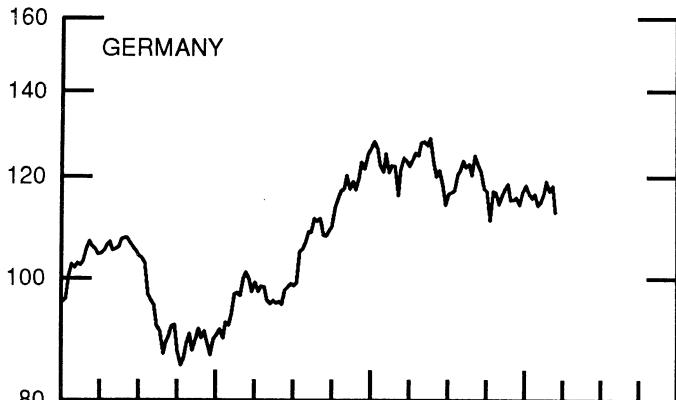
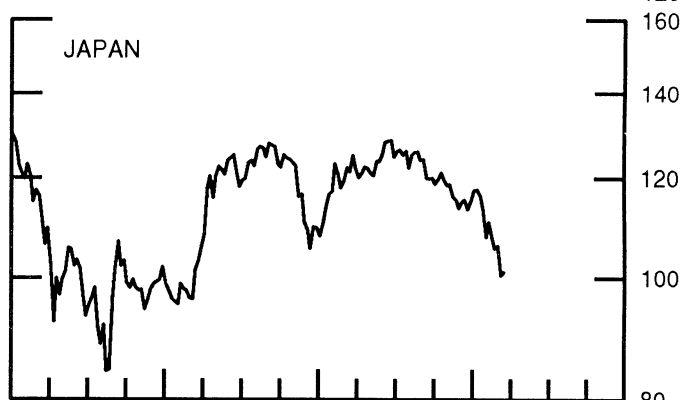
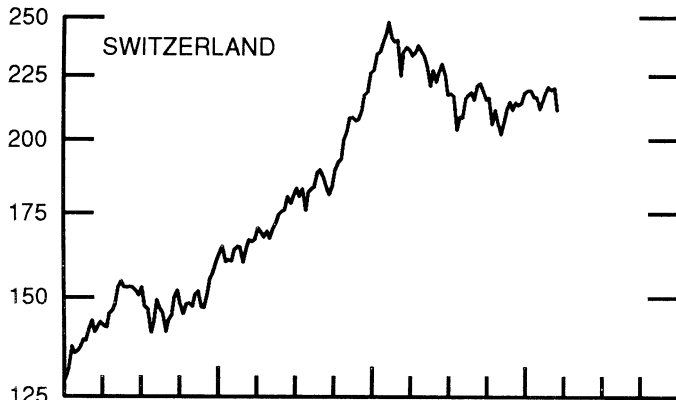
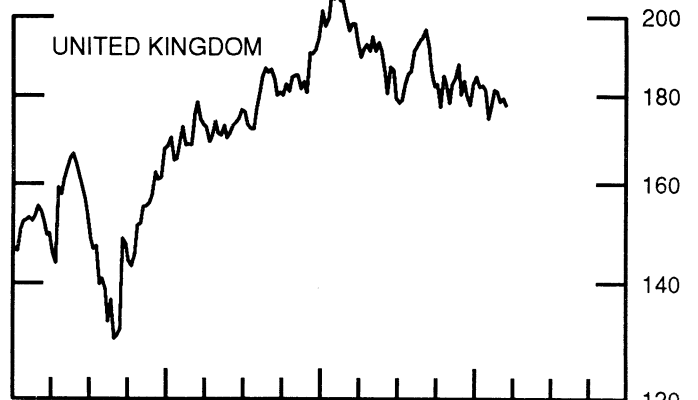
CHART 10

STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100



RATIO SCALE
1986=100



1993

1995

1993

1995

● Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.1779	3.1966	3.2731	3.3320	3.4278
Canadian dollar	71.446	71.349	71.255	71.685	70.887
French franc	18.887	19.002	19.367	19.453	19.986
German mark	65.419	65.819	67.483	68.354	70.857
● Italian lira	0.06199	0.06201	0.06199	0.06066	0.06051
Japanese yen	1.00614	1.01309	1.02733	1.03306	1.07587
Netherlands guilder	58.355	58.708	60.177	60.938	63.154
Swiss franc	77.302	77.902	79.762	80.546	84.374
U.K. pound	156.33	156.01	158.04	158.67	162.16

Indices, March 1973 base rates = 100

● Belgian franc	125.22	125.96	128.98	131.30	135.07
Canadian dollar	71.21	71.11	71.02	71.45	70.65
French franc	85.11	85.63	87.27	87.66	90.06
German mark	184.03	185.15	189.84	192.28	199.33
Italian lira	35.58	35.60	35.59	34.82	34.74
Japanese yen	263.44	265.26	268.99	270.49	281.70
Netherlands guilder	167.52	168.54	172.75	174.94	181.30
Swiss franc	248.69	250.62	256.61	259.13	271.44
● U.K. pound	63.23	63.10	63.92	64.17	65.59

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	114.29	114.61	115.98	117.62	118.72
Canadian dollar	62.37	62.07	61.15	61.25	59.28
French franc	74.86	75.10	75.65	75.64	76.29
German mark	184.37	185.00	187.79	189.67	193.44
● Italian lira	29.24	29.15	28.76	27.95	27.31
Japanese yen	264.97	266.06	266.51	266.83	273.21
Netherlands guilder	156.28	156.75	158.82	160.20	163.00
Swedish krona	52.64	52.83	52.73	52.68	52.13
Swiss franc	230.70	231.77	234.45	235.73	242.32
U.K. pound	54.08	53.77	53.80	53.76	53.91
U.S. dollar	88.24	87.88	86.50	86.00	83.93

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

Canadian dollar	-1.57	-1.63	-1.94	-1.65	-1.94
French franc	0.55	0.54	0.34	0.01	-1.19
German mark	1.19	1.21	1.13	1.12	1.26
Italian lira	-2.36	-2.41	-2.82	-3.63	-4.06
Japanese yen	3.95	3.94	3.96	3.99	4.16
Netherlands guilder	1.14	1.16	1.10	1.06	1.17
● Swiss franc	2.32	2.35	2.33	2.43	2.52
U.K. pound	-0.48	-0.47	-0.50	-0.48	-0.43

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	375.03	376.02	378.41	376.99	378.57
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Chart 4. Call Money Rates

U.S. federal funds	5.95	5.93	5.94	5.88	5.93
Overnight Euro-dollar deposits	5.90	5.96	5.93	5.95	5.90
Canada	7.61	7.60	7.93	8.03	8.04
France	5.25	5.25	5.25	5.60	6.30
Germany	4.86	4.86	4.81	5.05	4.84
Japan	2.17	2.16	2.15	2.16	2.15
Netherlands	4.85	4.90	4.93	4.86	4.91
● Switzerland	3.20	3.35	3.31	3.50	3.60
United Kingdom	6.20	6.08	5.75	5.38	5.30

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

Chart 5. 3-Month Interest Rates

	8-Feb-95	15-Feb-95	22-Feb-95	1-Mar-95	8-Mar-95
U.S. 90-day CD's, secondary market	6.18	6.17	6.14	6.11	6.18
Canadian finance paper	8.05	8.02	8.38	8.05	8.30
French interbank rate	5.61	5.60	5.69	6.01	6.85
German interbank rate	5.00	5.00	5.00	5.00	5.00
Japanese CD rate	2.28	2.29	2.26	2.26	2.24
Netherlands interbank rate	5.02	5.01	5.02	5.07	5.05
Swiss interbank rate	3.81	3.79	3.74	3.71	3.74
U.K. interbank sterling	6.71	6.69	6.69	6.63	6.70
Weighted average foreign interest rate (G-10 Countries)	5.27	5.26	5.31	5.38	5.54

Chart 6. Euro-Dollar Deposit Rates

	8-Feb-95	15-Feb-95	22-Feb-95	1-Mar-95	8-Mar-95
Overnight	5.90	5.96	5.93	5.95	5.90
7-day	5.94	5.83	5.94	5.94	5.94
1-month	6.01	5.99	6.00	5.97	6.04
3-month	6.18	6.15	6.13	6.11	6.18
6-month	6.50	6.46	6.39	6.30	6.39
1-year	7.09	7.08	6.91	6.68	6.81

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

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

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	6.18	6.15	6.13	6.11	6.18
Interbank sterling (London), covered	6.22	6.22	6.18	6.14	6.26
Differential	-0.05	-0.07	-0.06	-0.02	-0.09
U.S. commercial paper	6.17	6.16	6.14	6.12	6.16
Canadian finance paper, covered	6.44	6.36	6.40	6.37	6.32
Differential	-0.27	-0.20	-0.27	-0.25	-0.16
Euro-dollar deposit	6.18	6.15	6.13	6.11	6.18
Interbank DM (Frankfurt), covered	6.21	6.23	6.15	6.13	6.28
Differential	-0.03	-0.08	-0.02	-0.02	-0.10
Euro-dollar deposit	6.18	6.15	6.13	6.11	6.18
Swiss interbank, covered	6.16	6.16	6.09	6.17	6.28
Differential	0.02	-0.01	0.03	-0.05	-0.11

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

Canada	9.02	8.97	8.92	8.67	8.81
France	8.02	7.98	8.04	7.99	8.12
Germany	7.41	7.41	7.43	7.35	7.38
Japan	4.60	4.57	4.50	4.38	4.23
Switzerland	5.26	5.25	5.28	5.26	5.25
Netherlands	7.57	7.56	7.55	7.50	7.55
United Kingdom	8.53	8.59	8.67	8.58	8.64
United States	7.55	7.55	7.40	7.27	7.37

Chart 10. Stock Indices (Wednesday figures)

Canada	136.77	137.47	137.33	136.09	137.83
France	143.87	144.47	140.71	140.88	137.58
Germany	116.40	119.05	116.92	118.09	112.71
Japan	107.66	105.61	105.99	100.39	101.03
Netherlands	151.17	151.33	149.92	148.95	144.99
Switzerland	218.31	220.59	219.29	219.94	211.39
United Kingdom	181.37	181.09	178.54	179.41	177.81
United States	192.36	193.48	193.37	193.90	192.31

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 13, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 10, 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)				
		Mar. 6	Mar. 7	Mar. 8	Mar. 9	Mar. 10
*AUSTRALIA	DOLLAR	0.7393	0.7385	0.7391	0.7410	0.7445
AUSTRIA	SCHILLING	9.847	9.673	9.810	9.810	9.943
BELGIUM	FRANC	28.880	28.550	28.840	28.850	29.270
CANADA	DOLLAR	1.4179	1.4215	1.4088	1.4132	1.4091
CHINA, P. R.	YUAN	8.4482	8.4473	8.4465	8.4459	8.4461
DENMARK	KRONE	5.6535	5.5820	5.6070	5.6170	5.6855
*EURO COMMUNITY	ECU	1.3165	1.3236	1.3184	1.3154	1.2955
FINLAND	MARKKA	4.3425	4.3220	4.3635	4.3520	4.4290
FRANCE	FRANC	4.9570	4.9215	4.9600	4.9575	5.0230
GERMANY	D. MARK	1.3985	1.3740	1.3935	1.3935	1.4123
GREECE	DRACHMA	222.42	223.22	226.66	227.01	229.29
HONG KONG	DOLLAR	7.7315	7.7310	7.7305	7.7305	7.7320
INDIA	RUPEE	31.830	31.900	31.810	31.685	31.780
*IRELAND	POUND	1.6295	1.6360	1.6110	1.6110	1.5795
ITALY	LIRA	1654.00	1630.75	1652.00	1651.75	1668.25
JAPAN	YEN	92.60	90.85	91.27	90.57	91.23
MALAYSIA	RINGGIT	2.5445	2.5445	2.5500	2.5480	2.5520
MEXICO	PESO	6.6000	6.9000	6.8200	7.6000	6.3500
NETHERLANDS	GUILDER	1.5693	1.5419	1.5637	1.5634	1.5846
*NEW ZEALAND	DOLLAR	0.6432	0.6452	0.6442	0.6460	0.6465
NORWAY	KRONE	6.2375	6.1775	6.2180	6.2110	6.3120
PORTUGAL	ESCUDO	147.52	145.48	146.50	146.43	148.76
SINGAPORE	DOLLAR	1.4335	1.4210	1.4255	1.4165	1.4210
SOUTH AFRICA	RAND	3.5510	3.5700	3.5800	3.6020	3.7000
SOUTH KOREA	WON	793.90	790.80	788.80	788.20	787.00
SPAIN	PESETA	127.880	127.290	128.260	128.260	129.990
SRI LANKA	RUPEE	49.750	49.750	49.750	49.700	49.770
SWEDEN	KRONA	7.2435	7.1770	7.1615	7.1385	7.2350
SWITZERLAND	FRANC	1.1695	1.1445	1.1640	1.1612	1.1785
TAIWAN	DOLLAR	26.250	26.230	26.000	26.090	26.110
THAILAND	BAHT	24.830	24.790	24.770	24.750	24.790
*UNITED KINGDOM	POUND	1.6330	1.6440	1.6190	1.6152	1.5802
MEMO:						
**UNITED STATES	DOLLAR	83.42	82.39	83.14	83.08	84.07

*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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