

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

April 10, 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:

Weekly \$30.00 per year or \$.70 each in the United States, its possessions, Canada, and Mexico. Elsewhere. \$35.00 per year or \$.80 each. Address requests to Publications Services Division of Support Services, and make payment remittance payable to the order of the Board of Governors of the Federal Reserve System in a form collectible at Par in U.S. Currency.

CHART 1

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

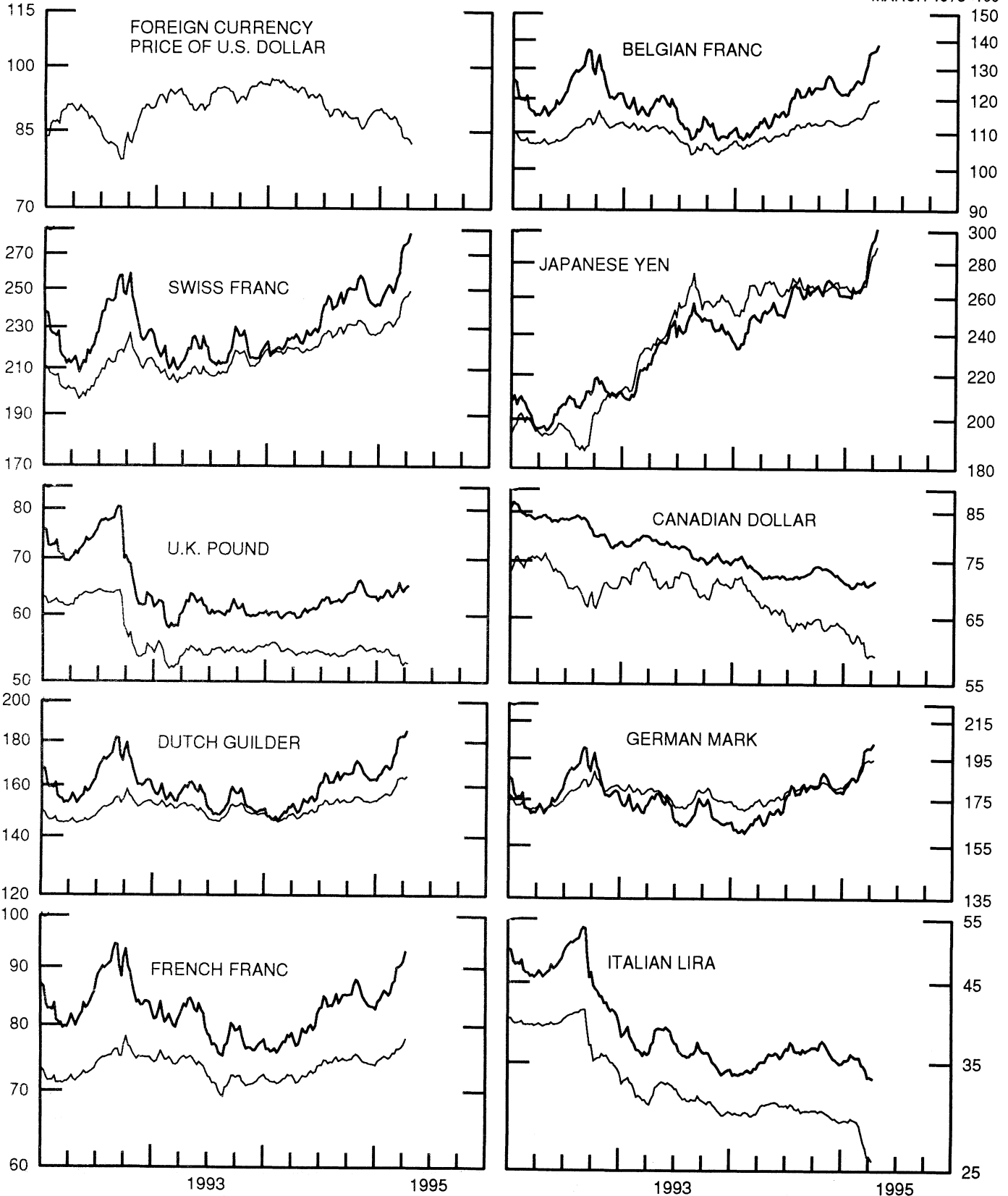


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

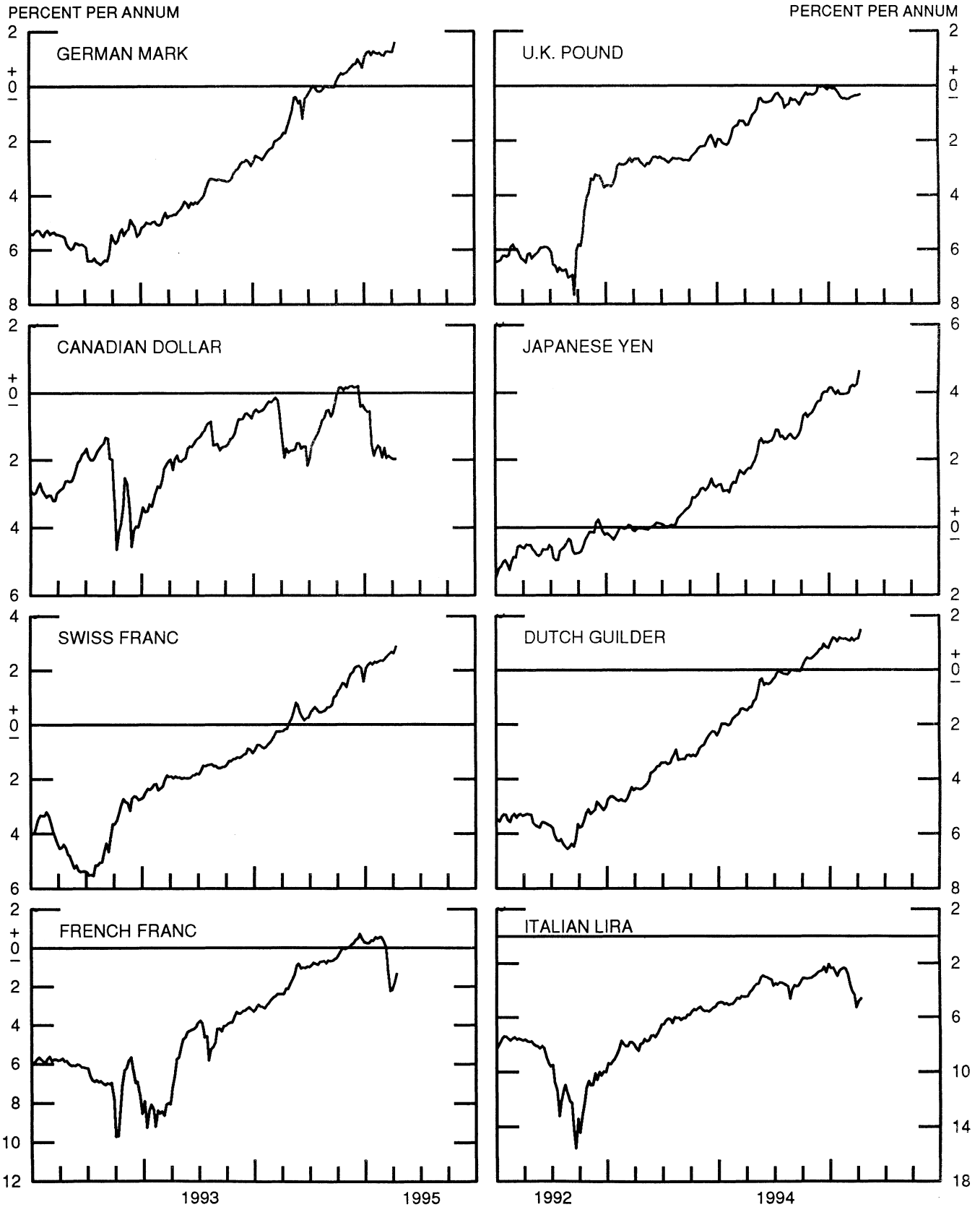


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

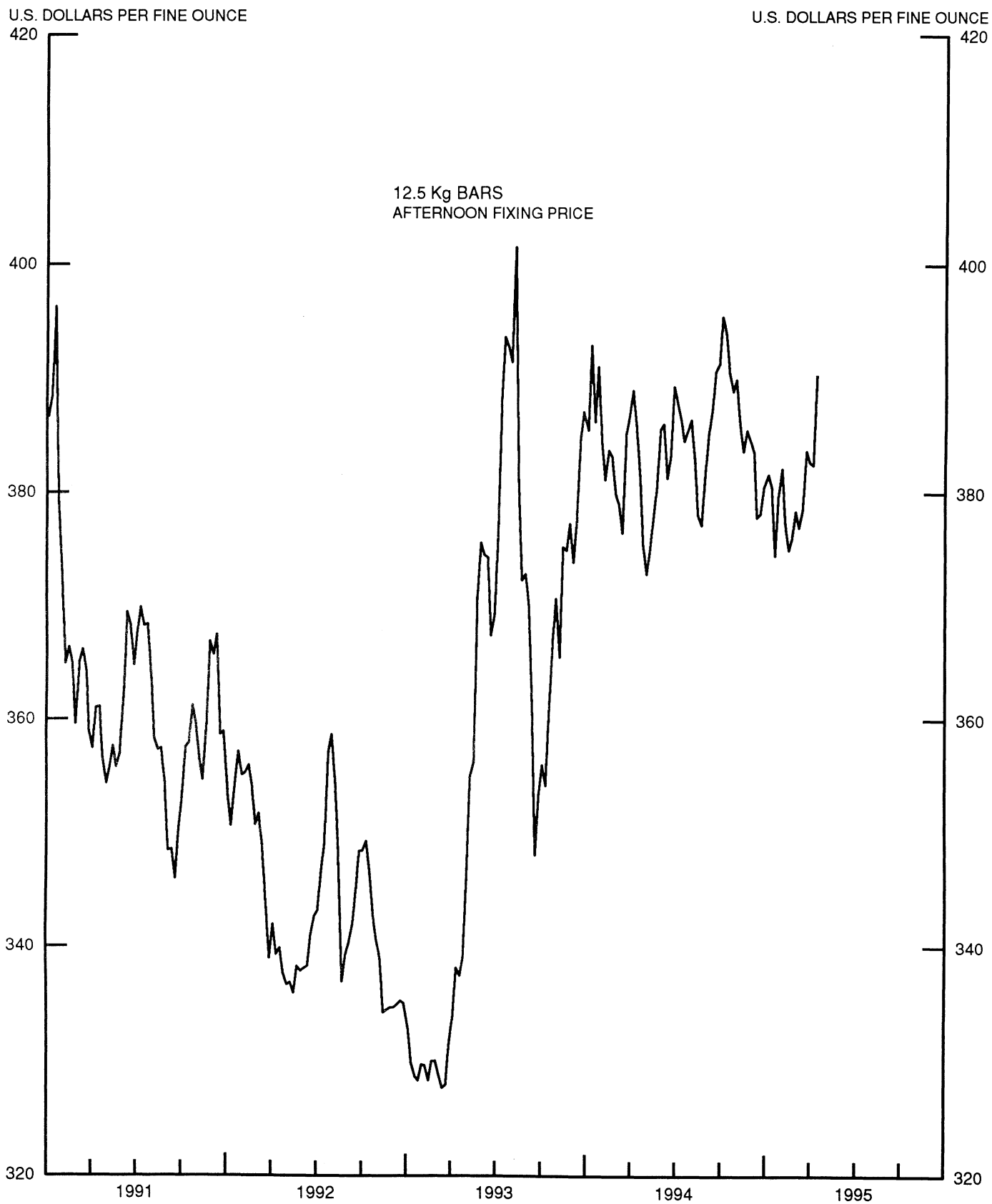


CHART 4

CALL MONEY RATES WEEKLY SERIES

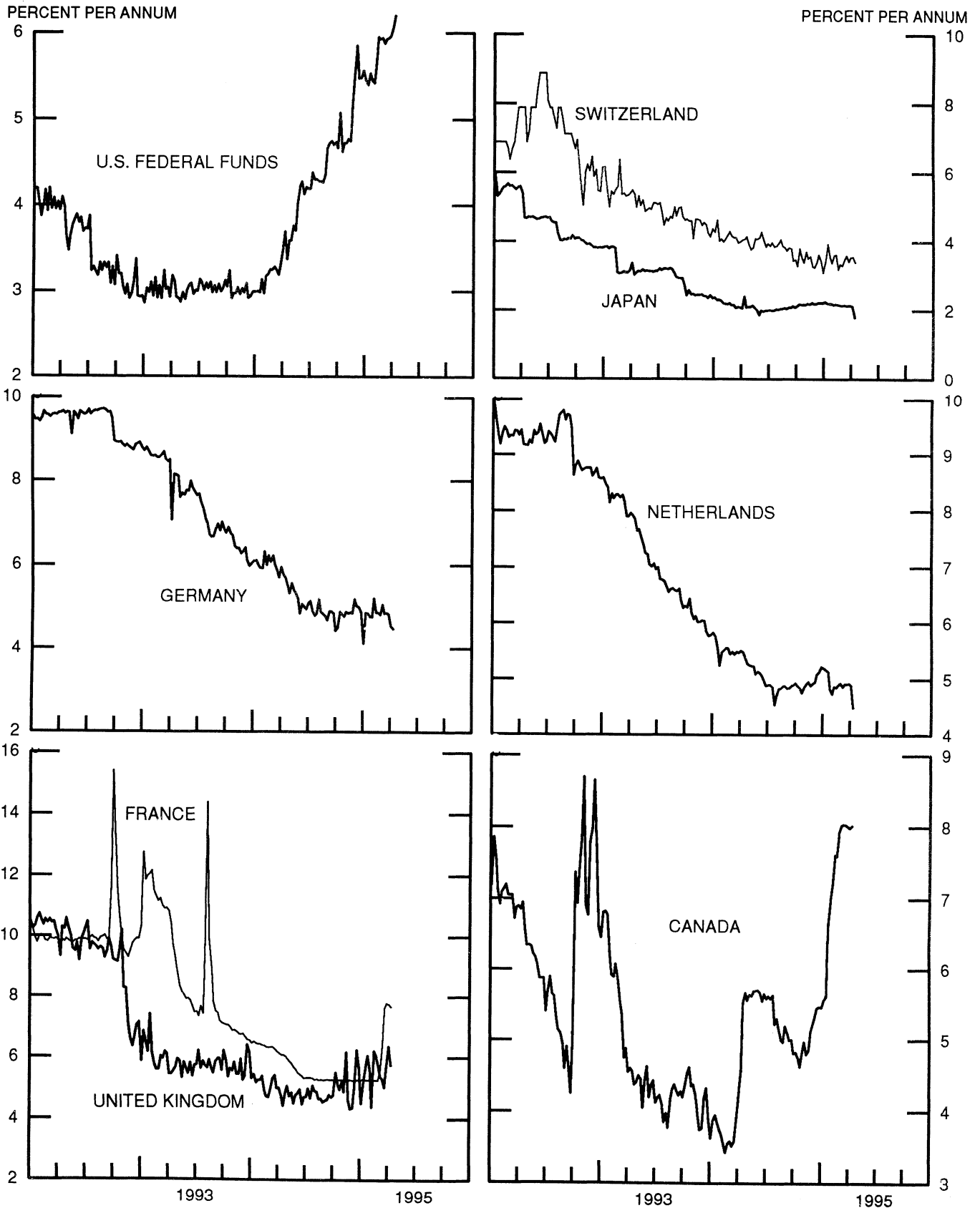


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM

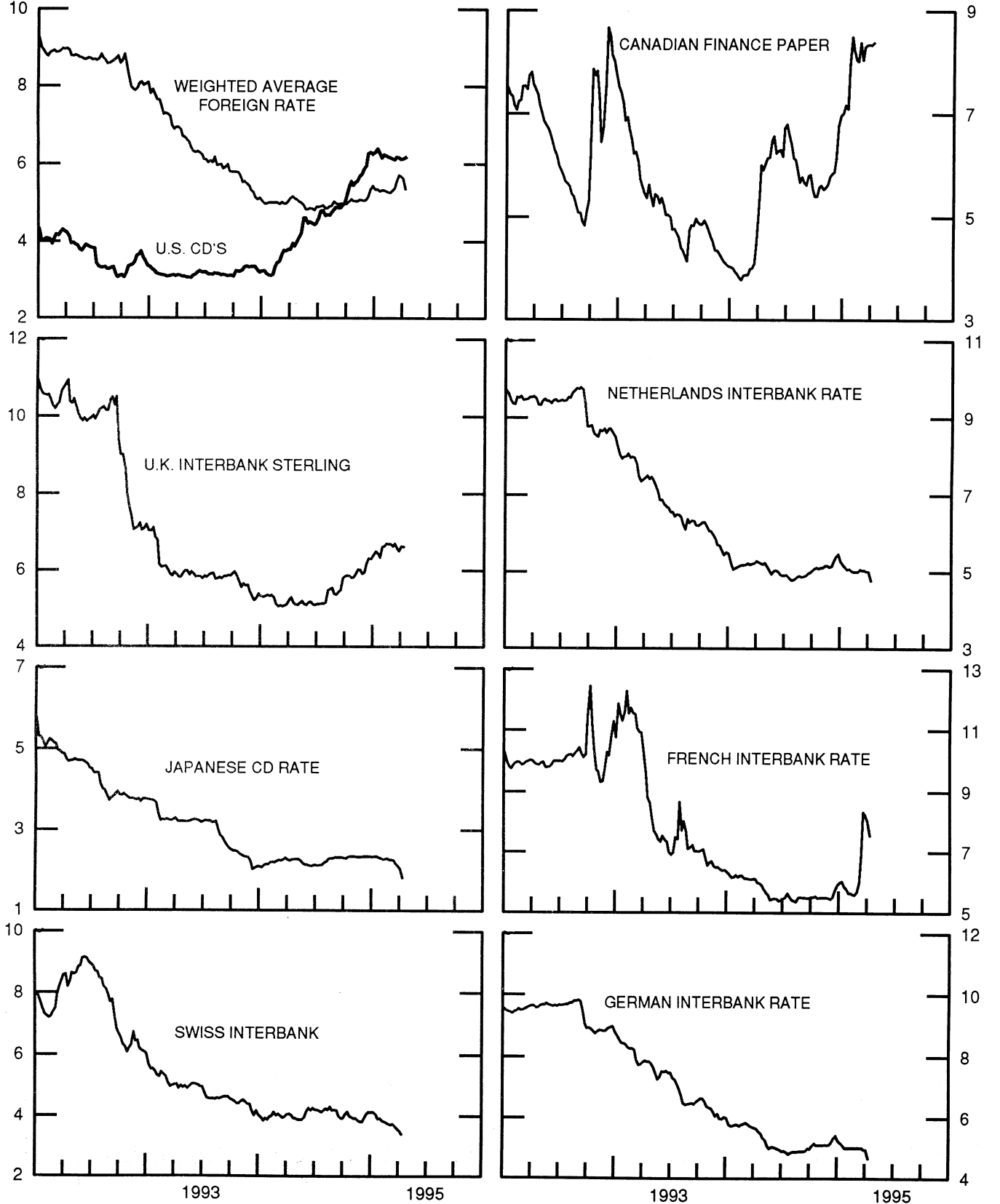


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

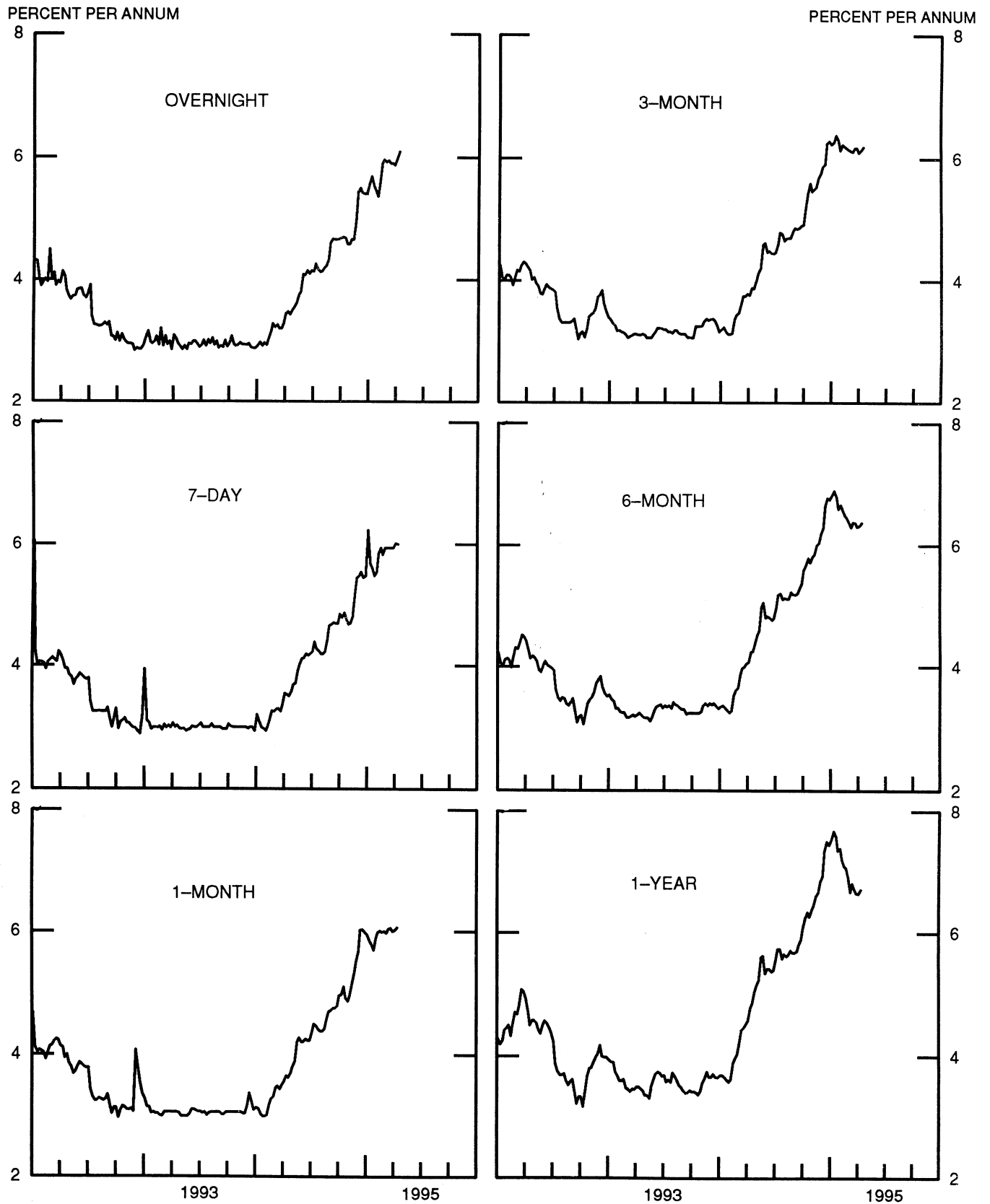


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

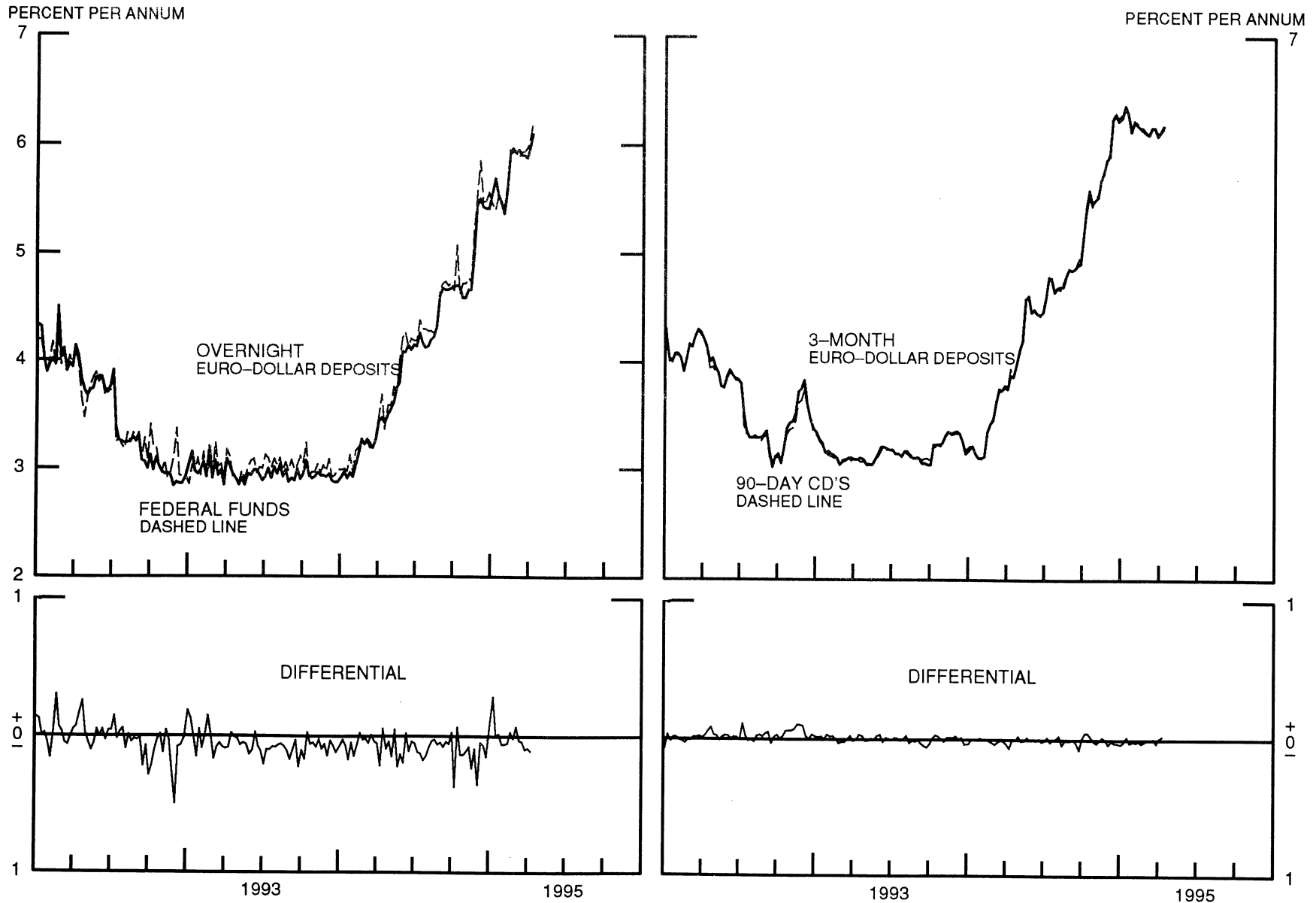


CHART 8

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

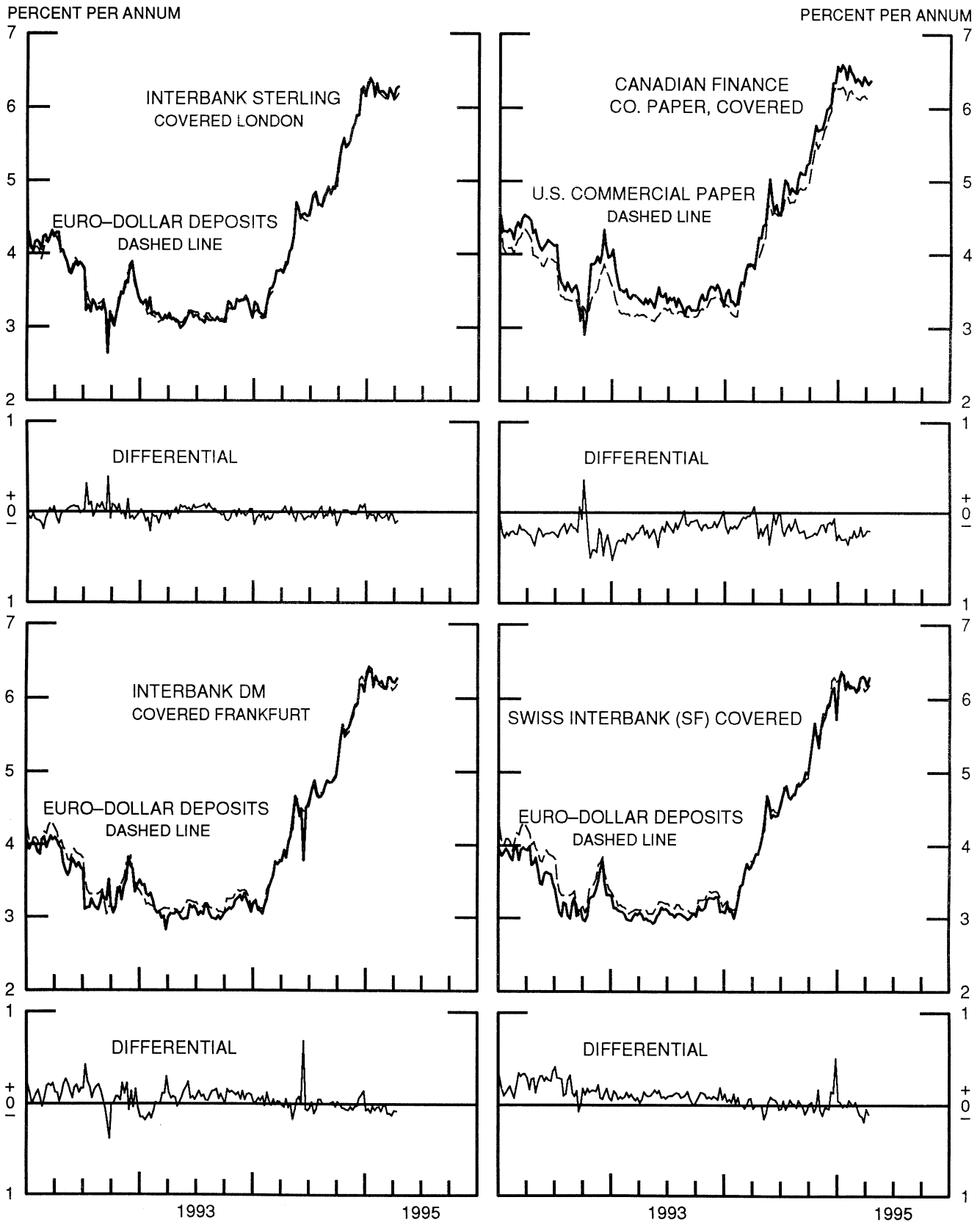


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

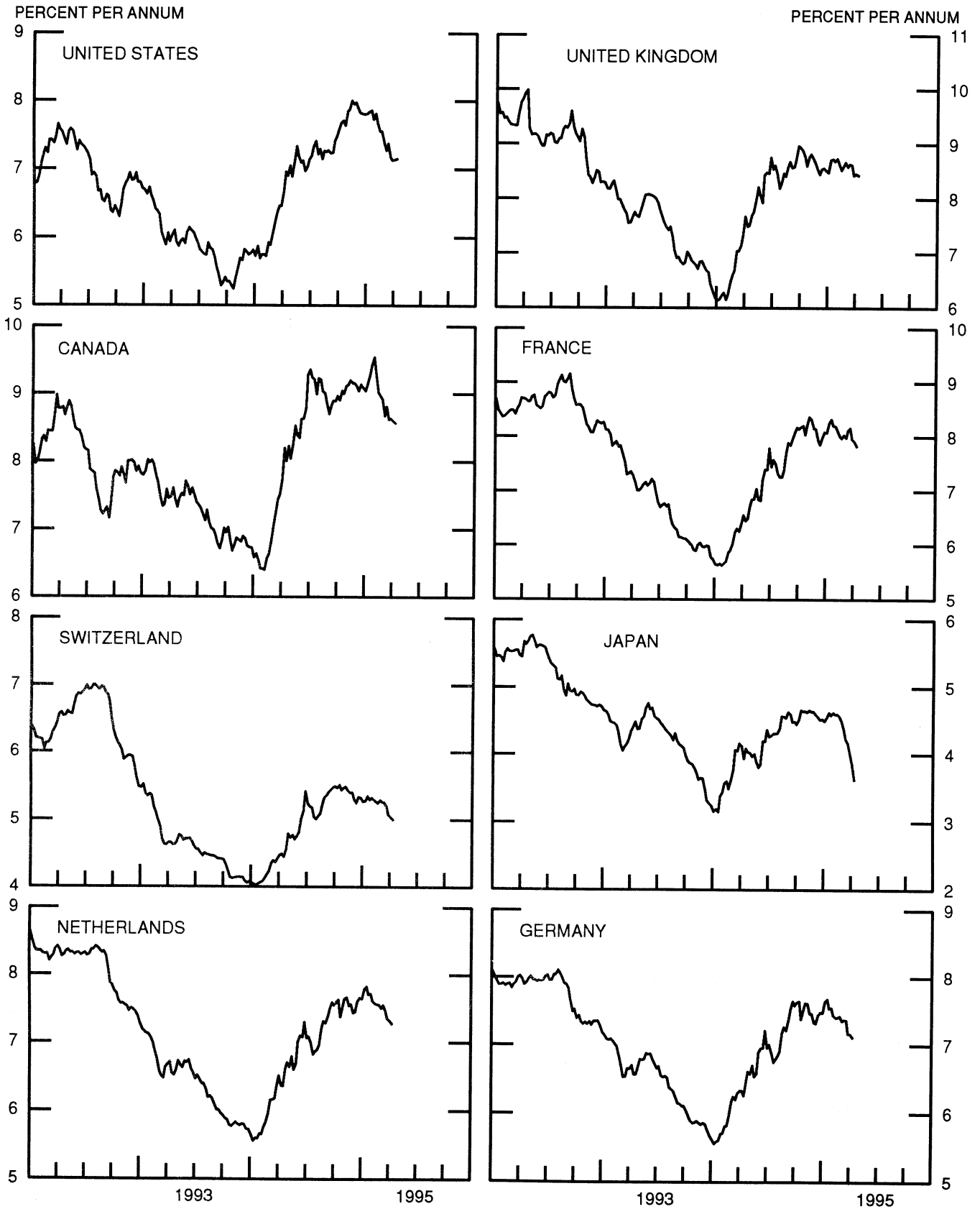
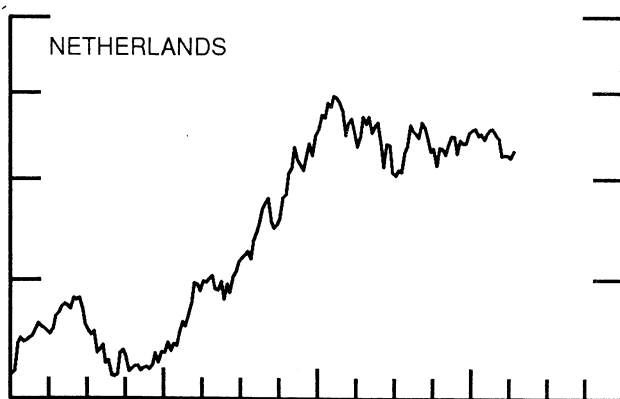
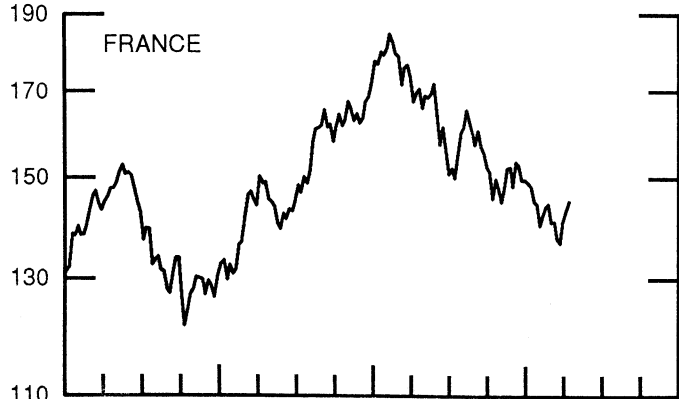
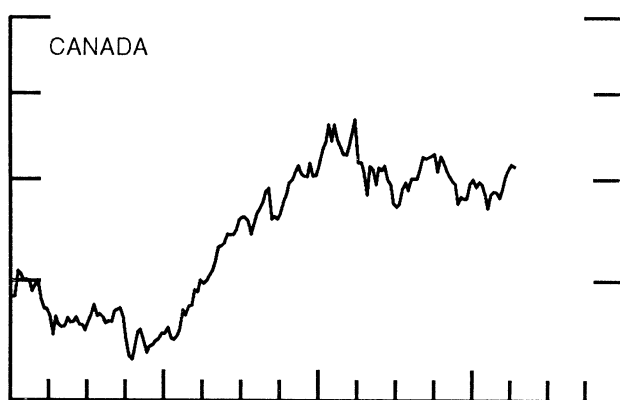
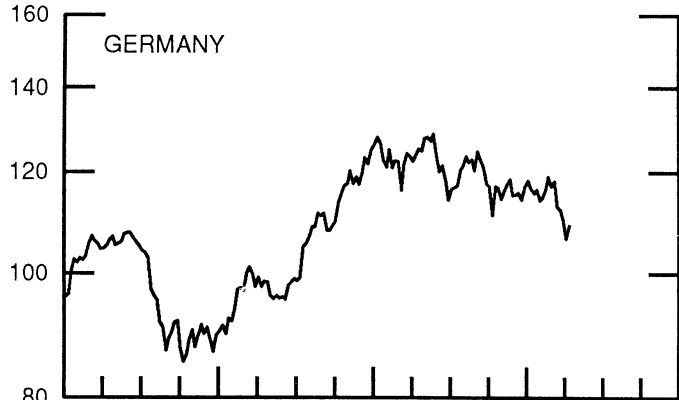
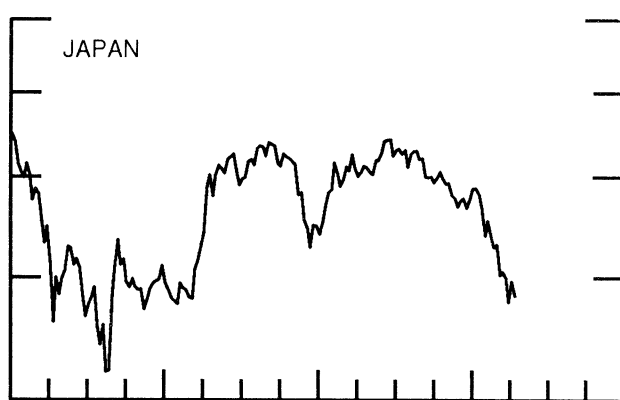
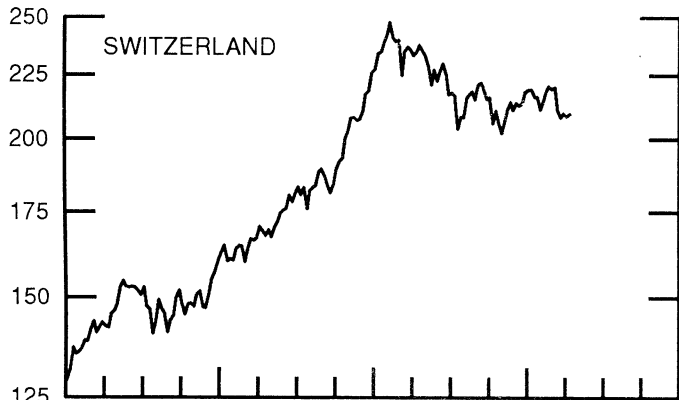
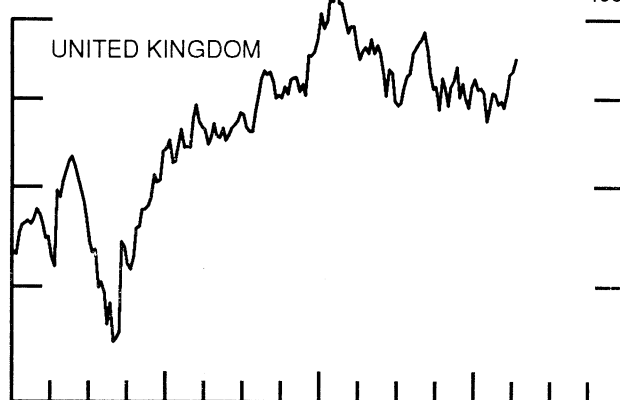
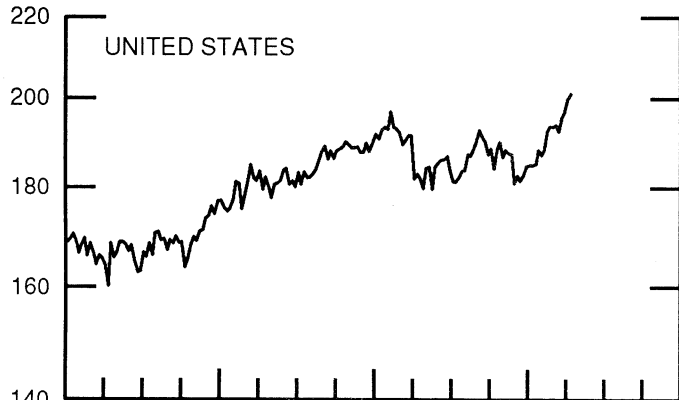


CHART 10
STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1993

1995

1993

1995

8-Mar-95 15-Mar-95 22-Mar-95 29-Mar-95 5-Apr-95

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.4278	3.4466	3.4551	3.4603	3.5079
Canadian dollar	70.887	70.750	70.973	71.261	71.597
French franc	19.986	20.042	20.086	20.237	20.641
German mark	70.857	71.309	71.362	71.363	72.171
Italian lira	0.06051	0.05974	0.05829	0.05839	0.05819
Japanese yen	1.07587	1.10461	1.11807	1.12612	1.14903
Netherlands guilder	63.154	63.551	63.622	63.584	64.448
Swiss franc	84.374	85.636	85.872	86.325	87.777
U.K. pound	162.16	159.61	158.40	159.88	160.83

Indices, March 1973 base rates = 100

Belgian franc	135.07	135.81	136.15	136.35	138.23
Canadian dollar	70.65	70.52	70.74	71.02	71.36
French franc	90.06	90.31	90.51	91.19	93.01
German mark	199.33	200.60	200.75	200.75	203.02
Italian lira	34.74	34.29	33.46	33.51	33.40
Japanese yen	281.70	289.22	292.75	294.86	300.85
Netherlands guilder	181.30	182.44	182.65	182.54	185.02
Swiss franc	271.44	275.50	276.26	277.72	282.39
U.K. pound	65.59	64.56	64.07	64.66	65.05

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	118.72	119.05	119.43	119.28	119.94
Canadian dollar	59.28	58.96	59.19	59.28	59.04
French franc	76.29	76.28	76.52	76.93	77.90
German mark	193.44	194.27	194.57	193.95	194.60
Italian lira	27.31	26.85	26.16	26.13	25.80
Japanese yen	273.21	280.51	284.52	285.96	289.71
Netherlands guilder	163.00	163.61	163.90	163.32	164.21
Swedish krona	52.13	52.21	51.85	51.19	50.31
Swiss franc	242.32	245.37	246.21	246.86	248.95
U.K. pound	53.91	52.80	52.39	52.78	52.63
U.S. dollar	83.93	83.60	83.66	83.38	82.49

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

Canadian dollar	-1.94	-1.87	-1.93	-1.97	-1.97
French franc	-1.19	-2.25	-2.18	-1.83	-1.35
German mark	1.26	1.26	1.25	1.24	1.57
Italian lira	-4.06	-4.38	-5.29	-4.84	-4.64
Japanese yen	4.16	4.22	4.18	4.25	4.61
Netherlands guilder	1.17	1.06	1.14	1.14	1.45
Swiss franc	2.52	2.61	2.67	2.63	2.86
U.K. pound	-0.43	-0.39	-0.37	-0.36	-0.33

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	378.57	383.73	382.74	382.49	390.29
-----------------------------	--------	--------	--------	--------	--------

Chart 4. Call Money Rates

U.S. federal funds	5.93	5.94	5.97	6.06	6.20
Overnight Euro-dollar deposits	5.90	5.90	5.88	5.98	6.09
Canada	8.04	8.03	8.01	7.98	8.02
France	6.30	7.63	7.78	7.75	7.66
Germany	4.84	4.85	4.82	4.54	4.47
Japan	2.15	2.15	2.14	2.12	1.79
Netherlands	4.91	4.91	4.93	4.89	4.49
Switzerland	3.60	3.43	3.55	3.56	3.40
United Kingdom	5.30	5.03	5.68	6.35	5.75

8-Mar-95 15-Mar-95 22-Mar-95 29-Mar-95 5-Apr-95

Chart 5. 3-Month Interest Rates

	8-Mar-95	15-Mar-95	22-Mar-95	29-Mar-95	5-Apr-95
U.S. 90-day CD's, secondary market	6.18	6.17	6.13	6.13	6.16
Canadian finance paper	8.30	8.34	8.35	8.34	8.38
French interbank rate	6.85	8.33	8.25	8.04	7.56
German interbank rate	5.00	5.00	4.96	4.95	4.67
Japanese CD rate	2.24	2.15	2.11	2.03	1.81
Netherlands interbank rate	5.05	5.05	5.03	5.01	4.78
Swiss interbank rate	3.74	3.66	3.59	3.53	3.40
U.K. interbank sterling	6.70	6.59	6.51	6.63	6.62
Weighted average foreign interest rate (G-10 Countries)	5.54	5.71	5.69	5.62	5.36

Chart 6. Euro-Dollar Deposit Rates

	8-Mar-95	15-Mar-95	22-Mar-95	29-Mar-95	5-Apr-95
Overnight	5.90	5.90	5.88	5.98	6.09
7-day	5.94	5.94	5.94	6.01	6.00
1-month	6.04	6.05	6.00	6.01	6.06
3-month	6.18	6.18	6.10	6.14	6.19
6-month	6.39	6.38	6.31	6.33	6.38
1-year	6.81	6.71	6.65	6.64	6.71

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

	8-Mar-95	15-Mar-95	22-Mar-95	29-Mar-95	5-Apr-95
Overnight Euro-dollar deposits	5.90	5.90	5.88	5.98	6.09
U.S. federal funds	5.93	5.94	5.97	6.06	6.20
Differential	-0.03	-0.04	-0.09	-0.08	-0.11
3-month Euro-dollar deposit	6.18	6.18	6.10	6.14	6.19
U.S. 90-day CD's, secondary market	6.18	6.17	6.13	6.13	6.16
Differential	-0.00	0.01	-0.03	0.01	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

	8-Mar-95	15-Mar-95	22-Mar-95	29-Mar-95	5-Apr-95
Euro-dollar deposit	6.18	6.18	6.10	6.14	6.19
Interbank sterling (London), covered	6.26	6.19	6.13	6.26	6.28
Differential	-0.09	-0.02	-0.03	-0.12	-0.10
U.S. commercial paper	6.16	6.17	6.14	6.13	6.17
Canadian finance paper covered	6.32	6.43	6.38	6.33	6.37
Differential	-0.16	-0.26	-0.24	-0.20	-0.20
Euro-dollar deposit	6.18	6.18	6.10	6.14	6.19
Interbank DM (Frankfurt), covered	6.28	6.28	6.22	6.21	6.26
Differential	-0.10	-0.10	-0.12	-0.07	-0.07
Euro-dollar deposit	6.18	6.18	6.10	6.14	6.19
Swiss interbank, covered	6.28	6.30	6.28	6.18	6.28
Differential	-0.11	-0.12	-0.18	-0.04	-0.10

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

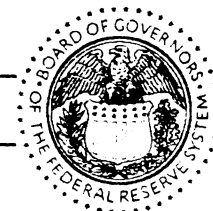
	8-Mar-95	15-Mar-95	22-Mar-95	29-Mar-95	5-Apr-95
Canada	8.81	8.62	8.64	8.60	8.56
France	8.12	8.16	7.96	7.92	7.83
Germany	7.38	7.36	7.17	7.16	7.12
Japan	4.23	4.16	4.03	3.87	3.63
Switzerland	5.25	5.20	5.07	5.04	5.00
Netherlands	7.55	7.47	7.35	7.32	7.27
United Kingdom	8.64	8.62	8.43	8.46	8.43
United States	7.37	7.18	7.13	7.13	7.15

Chart 10. Stock Indices (Wednesday figures)

	8-Mar-95	15-Mar-95	22-Mar-95	29-Mar-95	5-Apr-95
Canada	137.83	140.59	142.07	143.26	142.80
France	137.58	136.64	140.83	142.98	144.99
Germany	112.71	112.21	110.28	106.41	109.00
Japan	101.03	100.00	95.66	99.29	96.72
Netherlands	144.99	145.20	145.15	144.61	146.02
Switzerland	211.39	208.42	210.10	208.85	209.88
United Kingdom	177.81	181.38	185.74	186.66	189.61
United States	192.31	195.66	196.87	199.84	201.04

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)

April 10, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 7, 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)				
		Apr. 3	Apr. 4	Apr. 5	Apr. 6	Apr. 7
*AUSTRALIA	DOLLAR	0.7327	0.7327	0.7393	0.7402	0.7410
AUSTRIA	SCHILLING	9.670	9.742	9.729	9.684	9.741
BELGIUM	FRANC	28.280	28.470	28.400	28.300	28.440
CANADA	DOLLAR	1.3990	1.3943	1.3923	1.3998	1.3918
CHINA, P. R.	YUAN	8.4460	8.4457	8.4456	8.4452	8.4451
DENMARK	KRONE	5.4400	5.4825	5.4510	5.4135	5.4445
*EURO COMMUNITY	ECU	1.3269	1.3182	1.3233	1.3321	1.3289
FINLAND	MARKKA	4.3230	4.3155	4.2950	4.2770	4.2810
FRANCE	FRANC	4.8190	4.8500	4.8340	4.7910	4.8085
GERMANY	D. MARK	1.3740	1.3841	1.3805	1.3760	1.3840
GREECE	DRACHMA	224.94	226.40	225.65	224.78	225.60
HONG KONG	DOLLAR	7.7323	7.7325	7.7320	7.7325	7.7325
INDIA	RUPEE	31.470	31.410	31.445	31.430	31.410
*IRELAND	POUND	1.6150	1.6040	1.6100	1.6158	1.6130
ITALY	LIRA	1727.50	1722.25	1717.00	1711.50	1705.50
JAPAN	YEN	86.25	86.36	86.25	85.47	84.32
MALAYSIA	RINGGIT	2.5253	2.5230	2.5000	2.4925	2.4940
MEXICO	PESO	6.8200	6.6200	6.4600	6.4700	6.3200
NETHERLANDS	GUILDER	1.5389	1.5503	1.5461	1.5406	1.5497
*NEW ZEALAND	DOLLAR	0.6548	0.6550	0.6570	0.6580	0.6630
NORWAY	KRONE	6.1705	6.2055	6.1860	6.1780	6.2085
PORTUGAL	ESCUDO	145.42	146.56	146.10	145.49	146.06
SINGAPORE	DOLLAR	1.4080	1.4087	1.4068	1.4057	1.4040
SOUTH AFRICA	RAND	3.5880	3.5915	3.5955	3.5900	3.5920
SOUTH KOREA	WON	774.40	772.90	773.90	774.10	775.00
SPAIN	PESETA	126.870	127.050	126.370	125.410	124.480
SRI LANKA	RUPEE	49.370	49.500	49.600	49.350	49.300
SWEDEN	KRONA	7.3635	7.3865	7.3900	7.3800	7.3620
SWITZERLAND	FRANC	1.1242	1.1370	1.1322	1.1280	1.1350
TAIWAN	DOLLAR	25.940	25.940	25.940	25.900	25.680
THAILAND	BAHT	24.620	24.630	24.640	24.600	24.600
*UNITED KINGDOM	POUND	1.6160	1.6015	1.6065	1.6058	1.6015
MEMO:						
**UNITED STATES	DOLLAR	82.04	82.41	82.21	81.92	81.94

*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.

THIS RELEASE IS AVAILABLE ONLINE THROUGH THE FACILITIES OF THE DEPARTMENT OF COMMERCE'S ECONOMIC BULLETIN BOARD. FOR INFORMATION, CALL (202) 482-1986.

FOR INFORMATION ABOUT YOUR SUBSCRIPTION TO THIS RELEASE OR ABOUT RECEIVING IT IN DOCUMENT FORM, PLEASE CALL PUBLICATIONS SERVICES AT THE FEDERAL RESERVE BOARD AT (202) 452-3244.