

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

May 15, 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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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

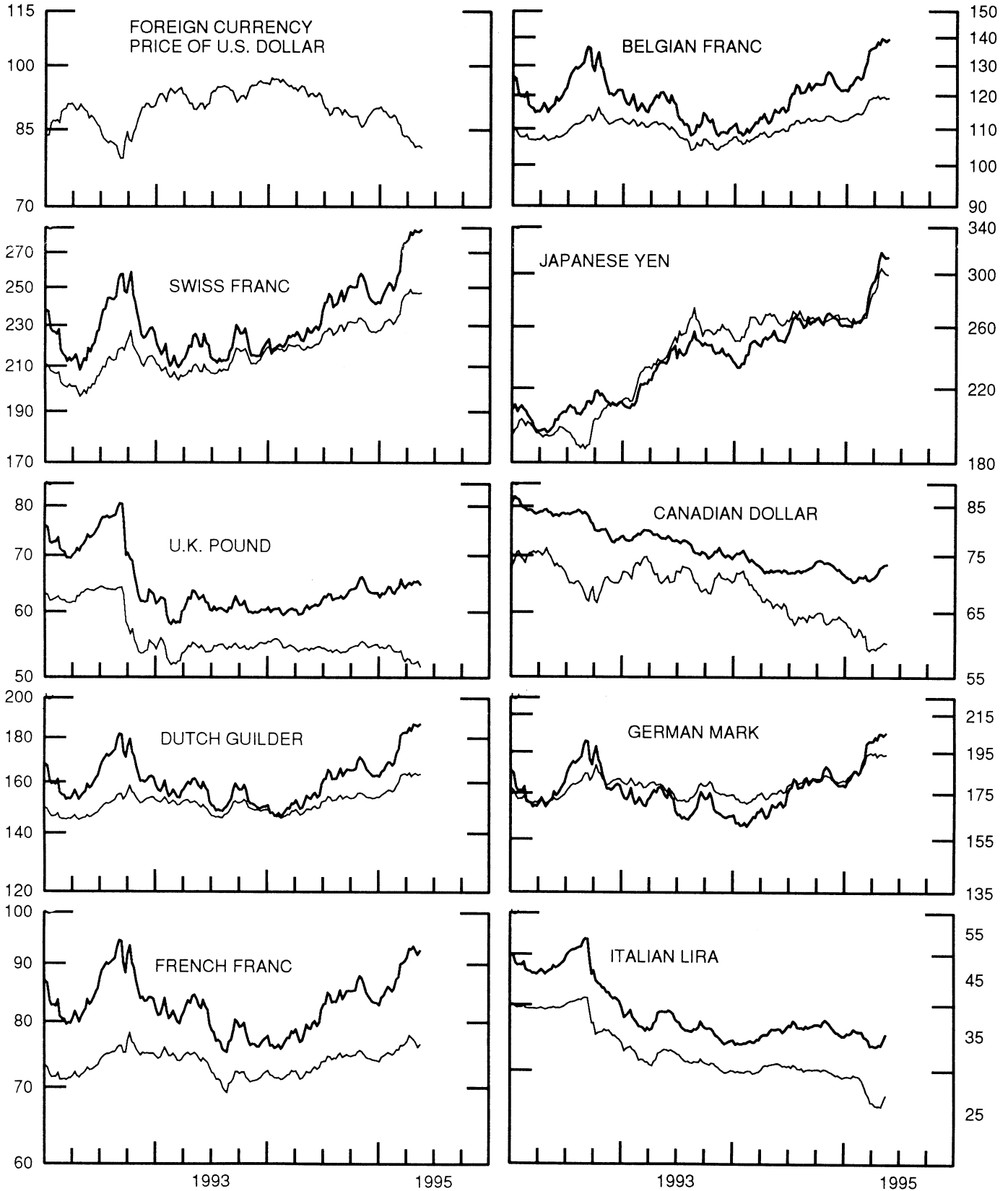


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

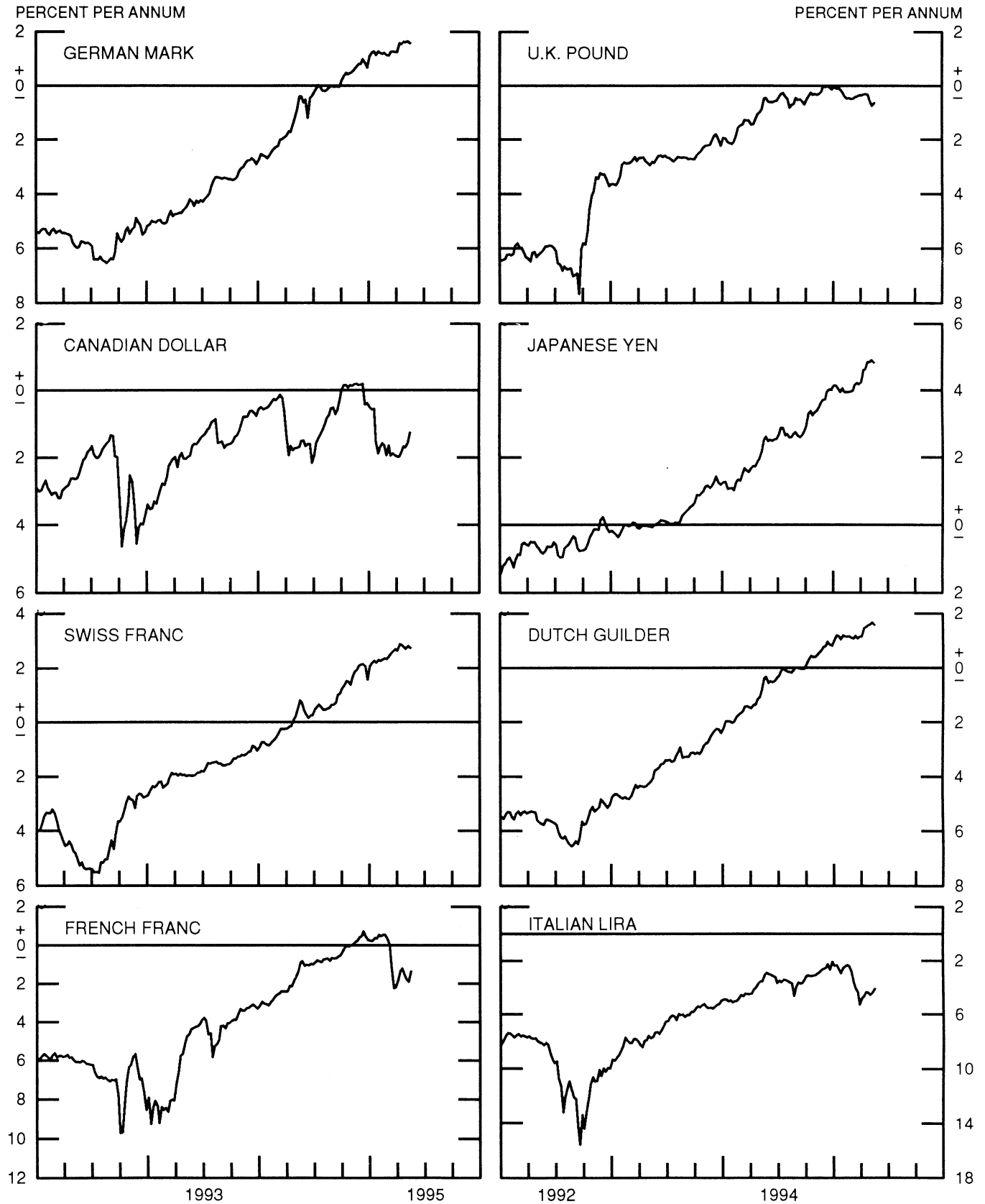


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

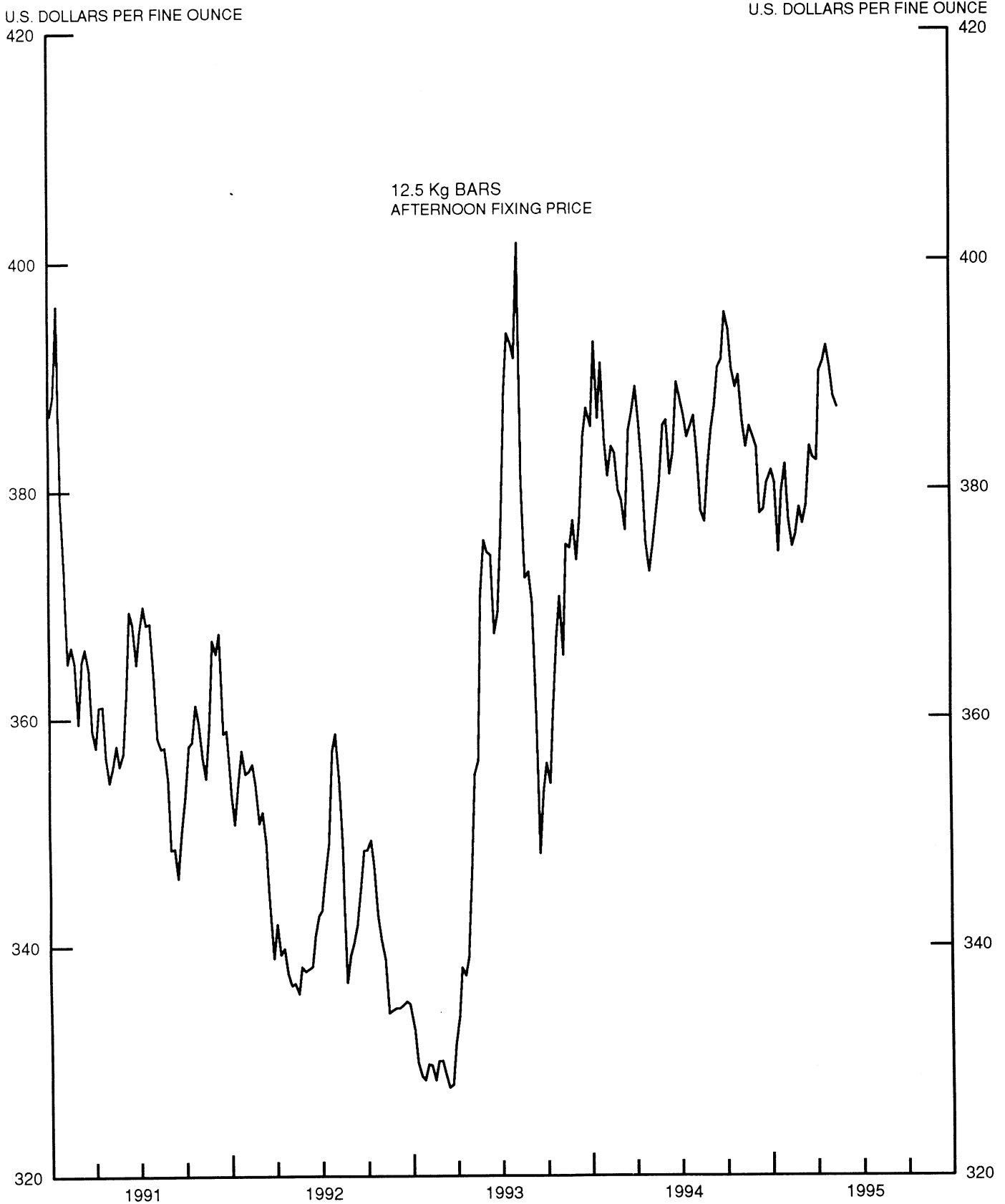
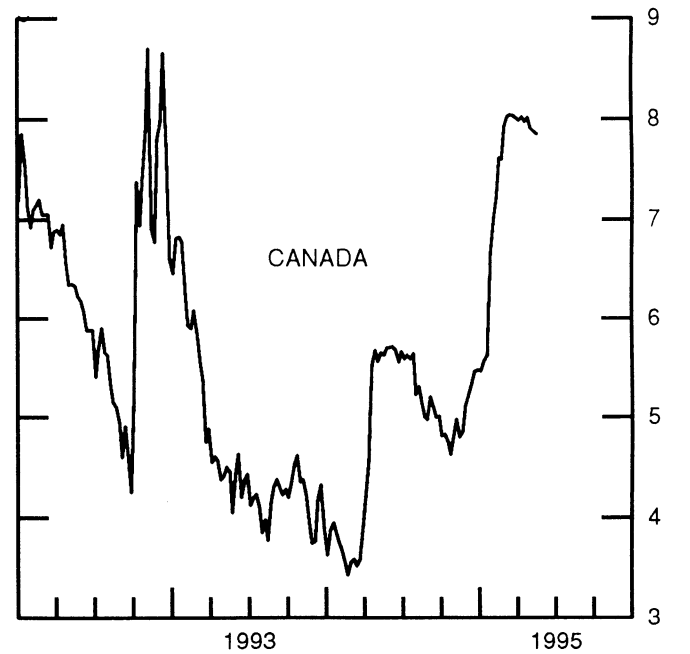
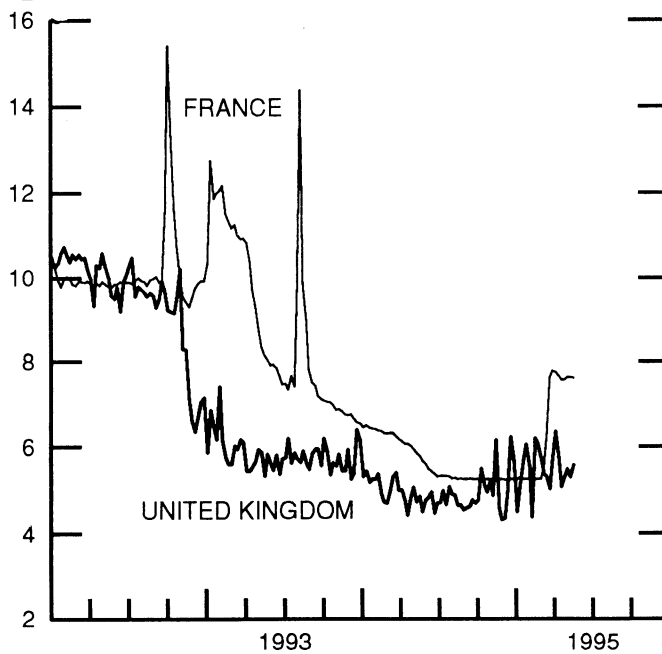
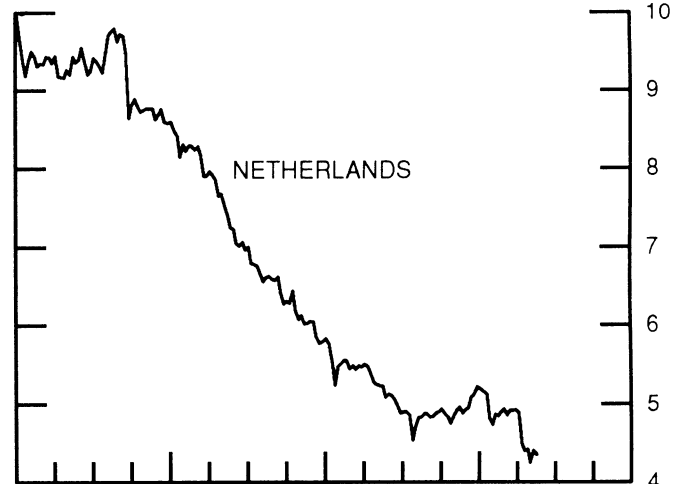
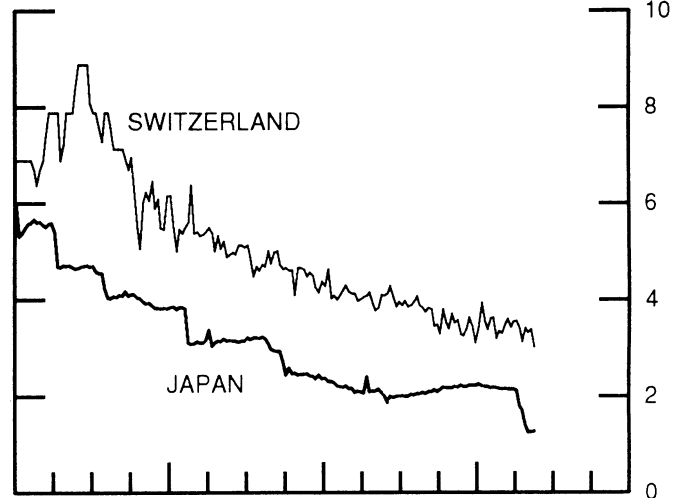


CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1993

1995

1993

1995

CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

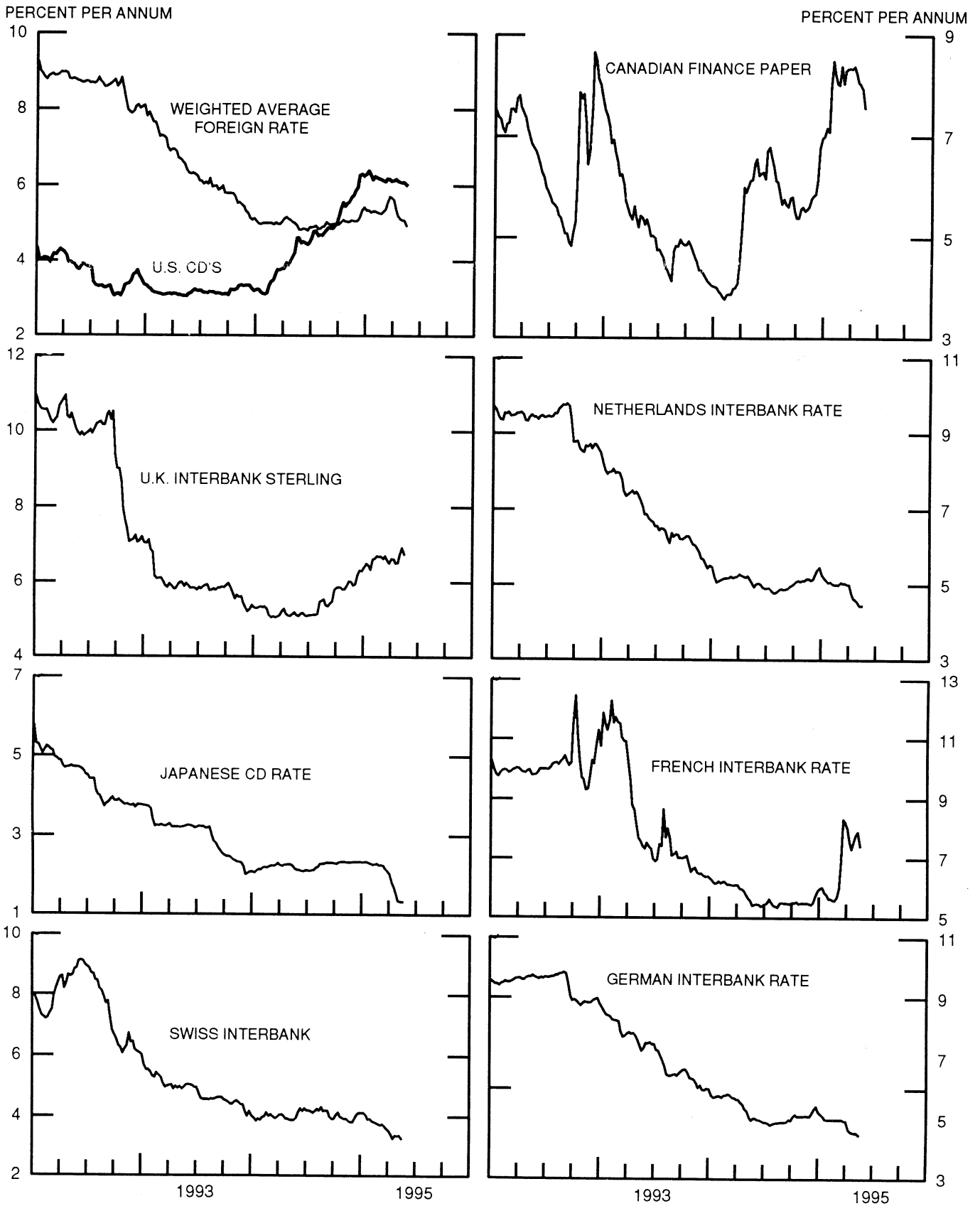


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

PERCENT PER ANNUM

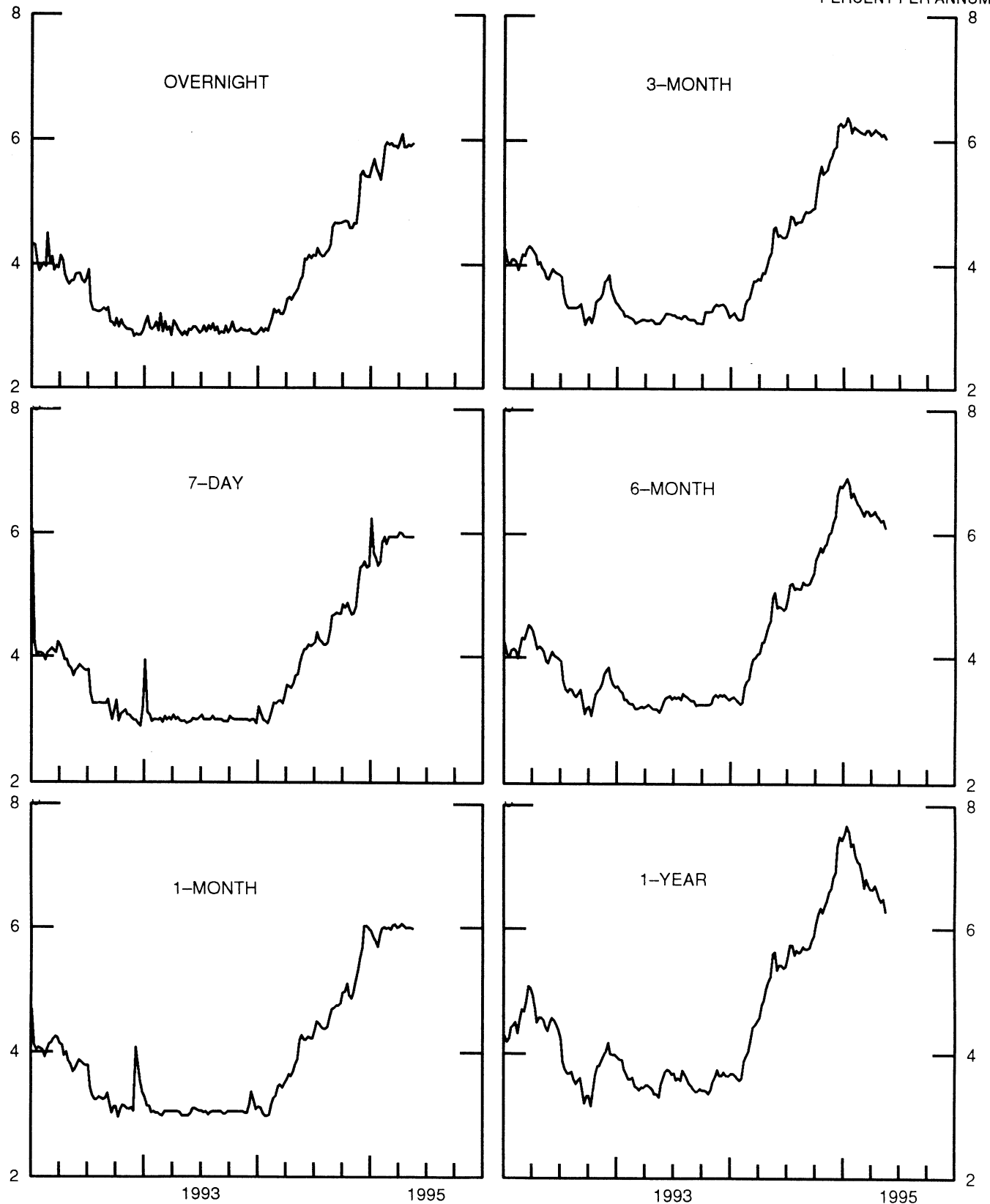


CHART 7

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

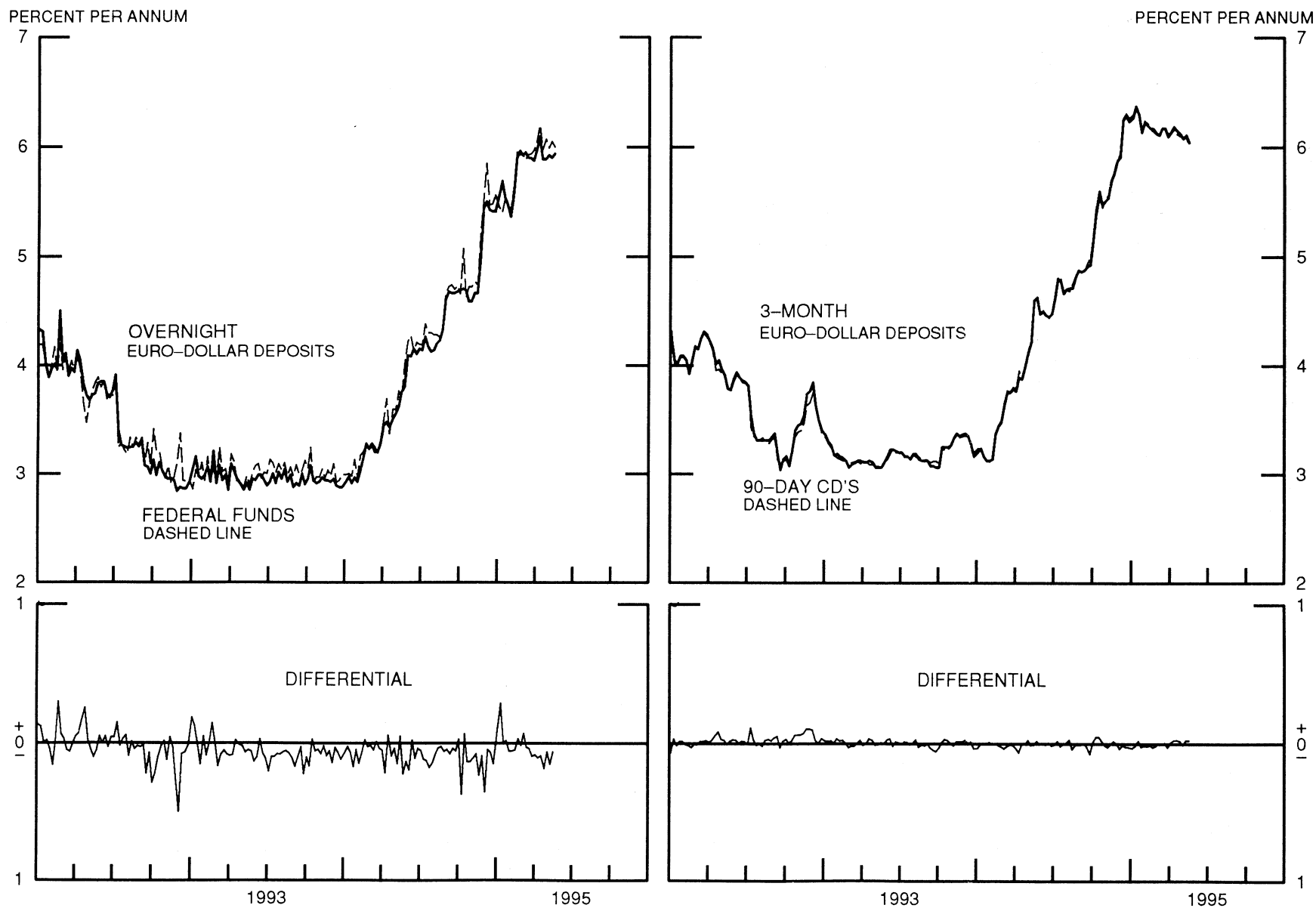


CHART 8

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

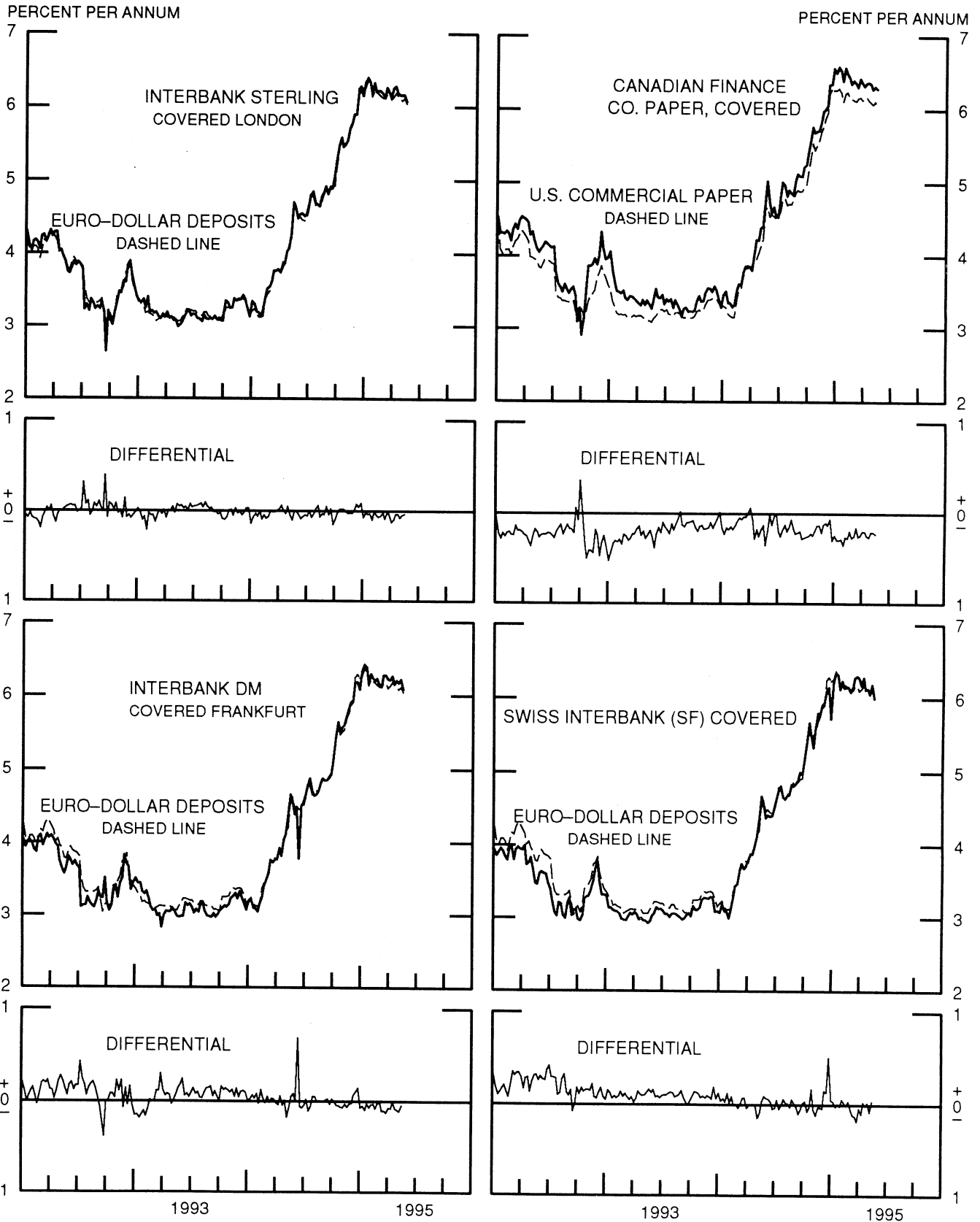


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

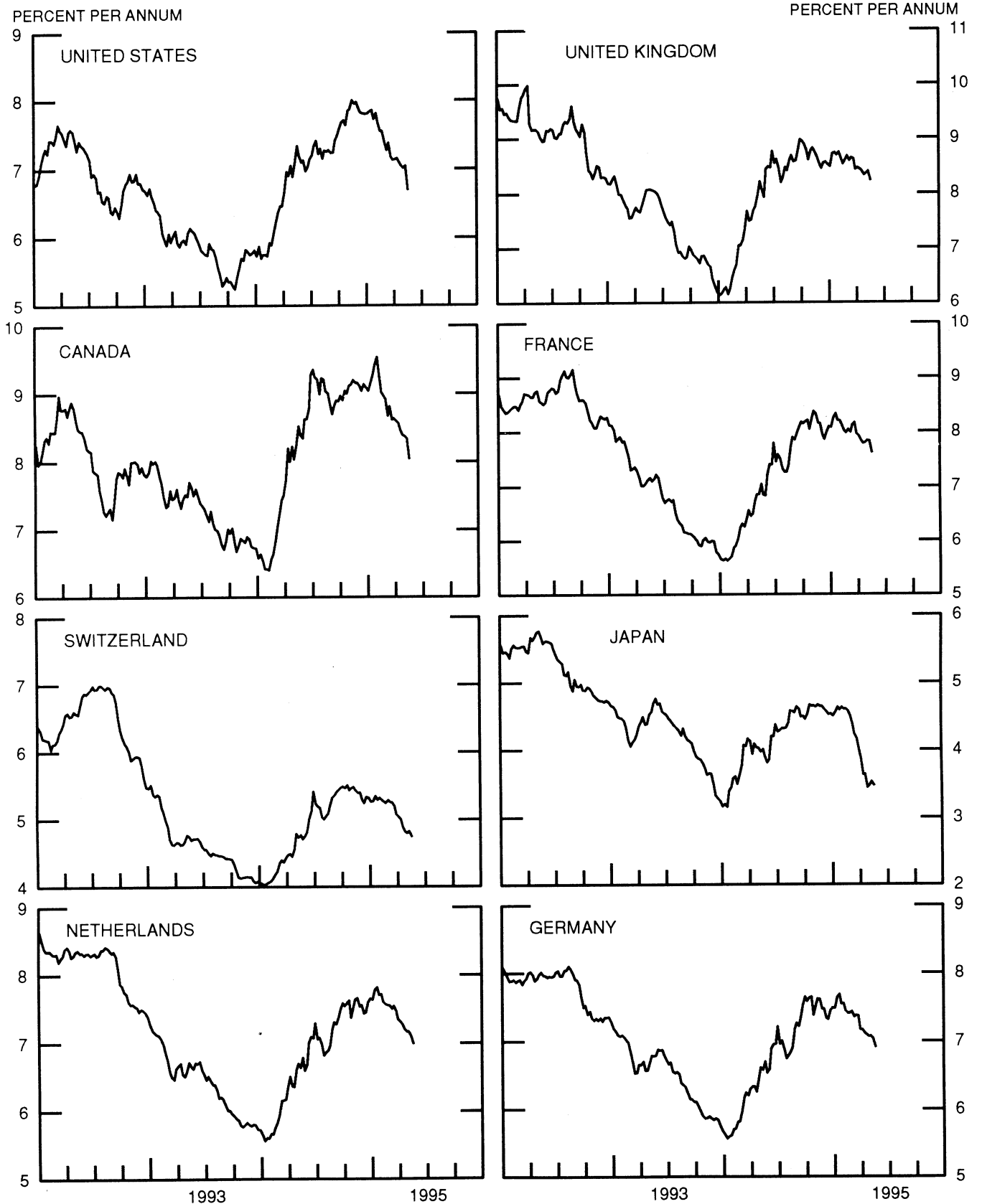
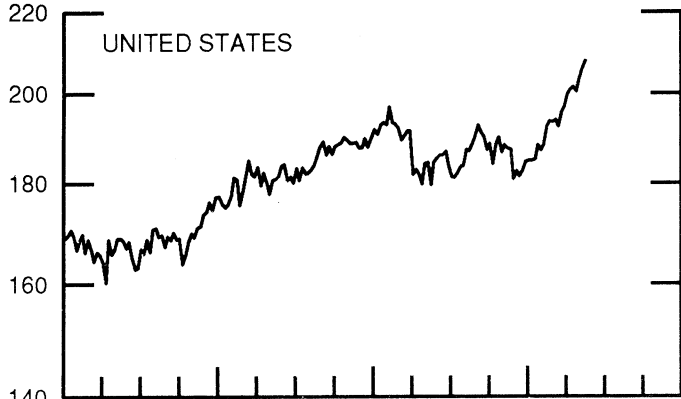


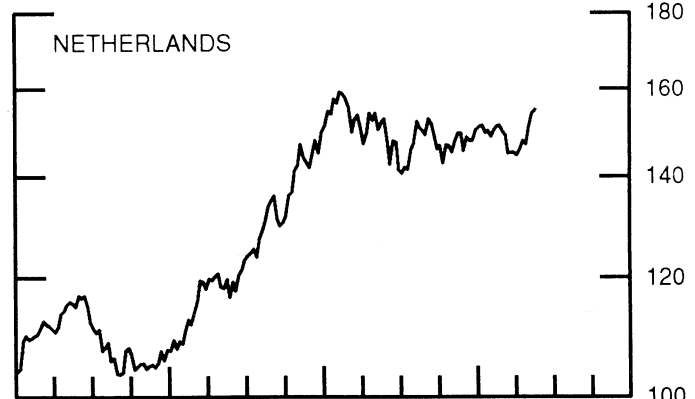
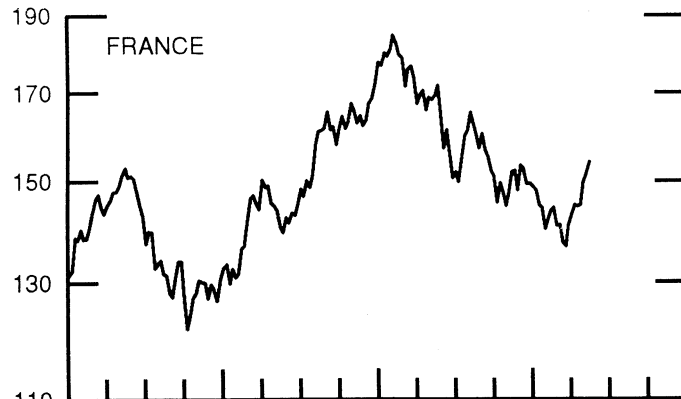
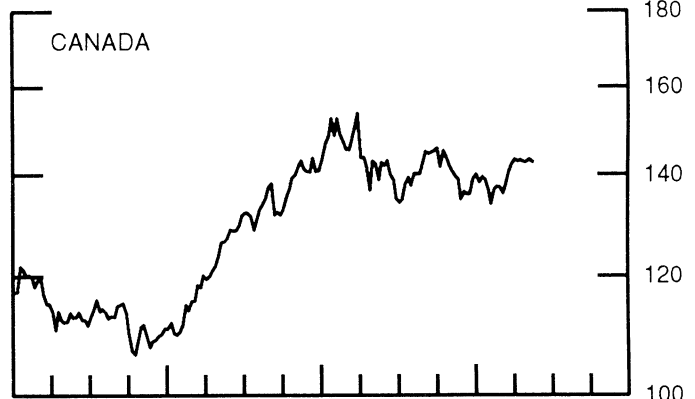
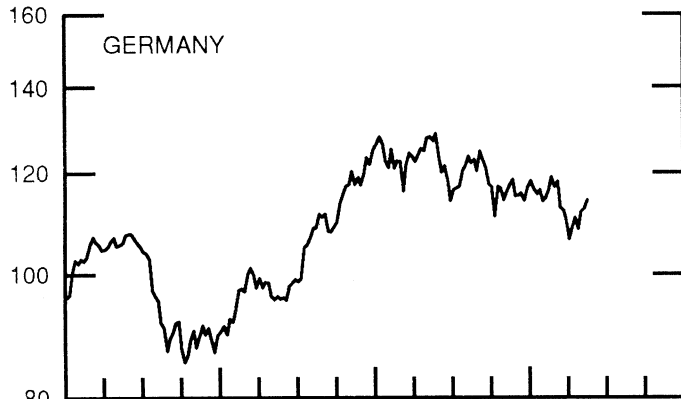
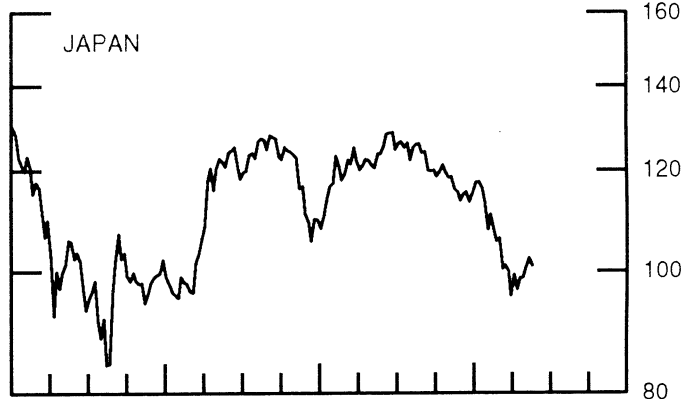
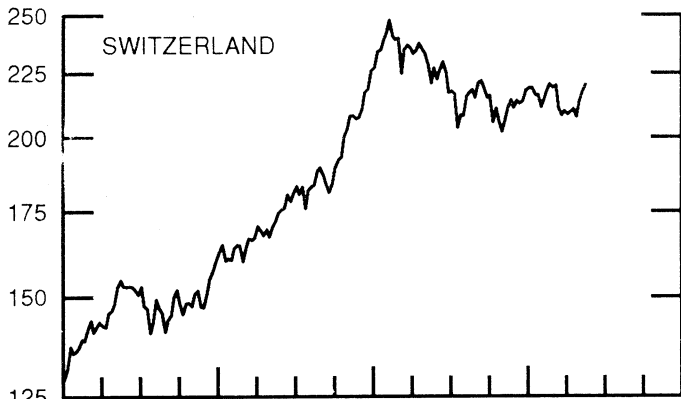
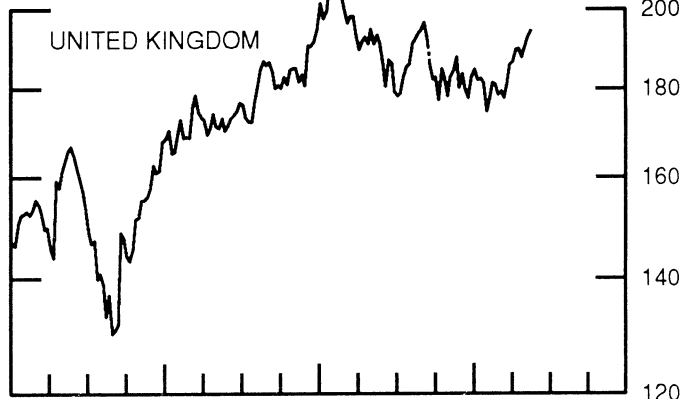
CHART 10

STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100



RATIO SCALE
1986=100



1993 1995

1993 1995

1993 1995

12-Apr-95 19-Apr-95 26-Apr-95 3-May-95 10-May-95

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.4868	3.5371	3.5316	3.5125	3.5302
Canadian dollar	72.121	72.995	73.179	73.523	73.625
French franc	20.596	20.722	20.574	20.365	20.542
German mark	71.682	72.765	72.717	72.415	72.801
Italian lira	0.05816	0.05867	0.05844	0.05973	0.06126
Japanese yen	1.18862	1.21507	1.20472	1.19535	1.19772
Netherlands guilder	63.937	64.969	64.930	64.651	64.998
Swiss franc	87.237	88.133	87.905	87.806	88.167
U.K. pound	159.72	161.17	161.04	161.46	159.91

Indices, March 1973 base rates = 100

Belgian franc	137.40	139.38	139.16	138.41	139.11
Canadian dollar	71.88	72.75	72.94	73.28	73.38
French franc	92.81	93.38	92.71	91.77	92.57
German mark	201.65	204.69	204.56	203.71	204.79
Italian lira	33.39	33.68	33.55	34.29	35.16
Japanese yen	311.22	318.15	315.44	312.98	313.60
Netherlands guilder	183.55	186.51	186.40	185.60	186.60
Swiss franc	280.65	283.53	282.80	282.48	283.65
U.K. pound	64.60	65.19	65.14	65.30	64.68

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	119.02	119.55	119.67	119.05	119.18
Canadian dollar	59.43	59.55	59.88	60.21	60.05
French franc	77.60	77.26	76.86	76.03	76.43
German mark	192.73	193.86	194.30	193.44	193.76
Italian lira	25.75	25.71	25.68	26.30	26.91
Japanese yen	300.51	304.51	302.48	300.01	299.35
Netherlands guilder	162.59	163.62	163.97	163.29	163.54
Swedish krona	50.48	50.41	49.87	50.76	50.99
U.K. pound	52.15	52.09	52.20	52.37	51.59
U.S. dollar	82.35	81.30	81.56	81.61	81.21

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

Canadian dollar	-1.85	-1.68	-1.71	-1.58	-1.26
French franc	-1.21	-1.54	-1.77	-1.90	-1.37
German mark	1.54	1.62	1.61	1.65	1.57
Italian lira	-4.35	-4.40	-4.56	-4.40	-4.14
Japanese yen	4.64	4.85	4.85	4.91	4.84
Netherlands guilder	1.49	1.56	1.59	1.66	1.58
Swiss franc	2.84	2.74	2.69	2.79	2.72
U.K. pound	-0.32	-0.35	-0.57	-0.75	-0.66

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	391.17	392.53	390.59	388.11	387.13
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Chart 4. Call Money Rates

U.S. federal funds	5.98	6.07	5.99	6.05	6.00
Overnight Euro-dollar deposits	5.89	5.89	5.93	5.90	5.94
Canada	7.98	8.02	7.91	7.88	7.85
France	7.58	7.56	7.64	7.63	7.61
Germany	4.49	4.50	4.47	4.76	4.45
Japan	1.70	1.40	1.25	1.26	1.27
Netherlands	4.40	4.42	4.25	4.40	4.35
Switzerland	3.14	3.42	3.33	3.39	3.03
United Kingdom	5.08	5.29	5.48	5.30	5.57

12-Apr-95 19-Apr-95 26-Apr-95 3-May-95 10-May-95

Chart 5. 3-Month Interest Rates

	12-Apr-95	19-Apr-95	26-Apr-95	3-May-95	10-May-95
U.S. 90-day CD's, secondary market	6.12	6.10	6.09	6.09	6.02
Canadian finance paper	8.27	8.08	8.02	7.93	7.58
French interbank rate	7.33	7.60	7.80	7.92	7.44
German interbank rate	4.60	4.57	4.55	4.55	4.50
Japanese CD rate	1.71	1.53	1.35	1.34	1.33
Netherlands interbank rate	4.64	4.62	4.55	4.46	4.46
Swiss interbank rate	3.26	3.38	3.35	3.38	3.27
U.K. interbank sterling	6.51	6.52	6.74	6.93	6.75
Weighted average foreign interest rate (G-10 Countries)	5.20	5.12	5.09	5.08	4.94

Chart 6. Euro-Dollar Deposit Rates

	12-Apr-95	19-Apr-95	26-Apr-95	3-May-95	10-May-95
Overnight	5.89	5.89	5.93	5.90	5.94
7-day	5.95	5.94	5.94	5.94	5.94
1-month	6.04	5.99	6.00	6.00	5.99
3-month	6.15	6.13	6.08	6.11	6.04
6-month	6.31	6.26	6.21	6.24	6.11
1-year	6.63	6.51	6.44	6.49	6.29

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

	12-Apr-95	19-Apr-95	26-Apr-95	3-May-95	10-May-95
Overnight Euro-dollar deposits	5.89	5.89	5.93	5.90	5.94
U.S. federal funds	5.98	6.07	5.99	6.05	6.00
Differential	-0.09	-0.18	-0.06	-0.15	-0.06
3-month Euro-dollar deposit	6.15	6.13	6.08	6.11	6.04
U.S. 90-day CD's, secondary market	6.12	6.10	6.09	6.09	6.02
Differential	0.03	0.02	-0.01	0.02	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	6.15	6.13	6.08	6.11	6.04
Interbank sterling (London), covered	6.19	6.16	6.16	6.16	6.08
Differential	-0.04	-0.04	-0.08	-0.05	-0.04
U.S. commercial paper	6.13	6.10	6.08	6.12	6.06
Canadian finance paper, covered	6.38	6.36	6.28	6.32	6.29
Differential	-0.25	-0.26	-0.20	-0.20	-0.23
Euro-dollar deposit	6.15	6.13	6.08	6.11	6.04
Interbank DM (Frankfurt), covered	6.15	6.20	6.17	6.22	6.09
Differential	-0.00	-0.08	-0.09	-0.11	-0.05
Euro-dollar deposit	6.15	6.13	6.08	6.11	6.04
Swiss interbank, covered	6.12	6.14	6.06	6.19	6.01
Differential	0.03	-0.01	0.02	-0.08	0.04

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

Canada	8.46	8.39	8.38	8.34	8.05
France	7.78	7.80	7.83	7.82	7.62
Germany	7.09	7.07	7.08	7.04	6.92
Japan	3.64	3.44	3.47	3.53	3.48
Switzerland	4.89	4.81	4.80	4.82	4.75
Netherlands	7.21	7.17	7.17	7.11	7.00
United Kingdom	8.41	8.33	8.36	8.40	8.24
United States	7.09	7.04	7.01	7.04	6.70

Chart 10. Stock Indices (Wednesday figures)

Canada	143.18	142.74	142.73	143.30	142.67
France	144.62	144.99	149.50	151.54	153.99
Germany	110.58	108.47	111.84	112.40	114.10
Japan	98.68	98.80	100.56	102.34	101.05
Netherlands	147.75	146.99	150.79	154.04	154.96
Switzerland	210.90	207.80	213.51	217.54	220.26
United Kingdom	189.89	187.71	190.06	192.63	194.28
United States	201.46	200.49	203.26	205.79	207.61

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)

May 12, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MAY 12, 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)				
		May. 8	May. 9	May. 10	May. 11	May. 12
*AUSTRALIA	DOLLAR	0.7385	0.7292	0.7286	0.7328	0.7407
AUSTRIA	SCHILLING	9.590	9.654	9.788	10.000	10.173
BELGIUM	FRANC	28.140	28.320	28.630	29.090	29.730
CANADA	DOLLAR	1.3581	1.3578	1.3568	1.3520	1.3535
CHINA, P. R.	YUAN	8.3547	8.3447	8.3253	8.3150	8.3028
DENMARK	KRONE	5.3535	5.3835	5.4515	5.5470	5.6315
*EURO COMMUNITY	ECU	1.3437	1.3364	1.3235	1.3016	1.2828
FINLAND	MARKKA	4.2110	4.2375	4.2710	4.3815	4.4290
FRANCE	FRANC	4.8375	4.8500	4.8810	4.9920	5.0620
GERMANY	D. MARK	1.3635	1.3725	1.3915	1.4290	1.4465
GREECE	DRACHMA	222.61	223.66	226.06	230.20	233.54
HONG KONG	DOLLAR	7.7340	7.7340	7.7345	7.7340	7.7350
INDIA	RUPEE	31.400	31.390	31.435	31.380	31.440
*IRELAND	POUND	1.6430	1.6290	1.6225	1.6090	1.6050
ITALY	LIRA	1623.00	1626.75	1627.00	1653.00	1666.75
JAPAN	YEN	83.00	82.95	83.87	85.80	87.00
MALAYSIA	RINGGIT	2.4625	2.4642	2.4665	2.4733	2.4915
MEXICO	PESO	5.8800	5.8600	5.9700	5.9300	5.9500
NETHERLANDS	GUILDER	1.5270	1.5372	1.5588	1.5879	1.6203
*NEW ZEALAND	DOLLAR	0.6755	0.6752	0.6713	0.6695	0.6620
NORWAY	KRONE	6.1455	6.1845	6.2435	6.2980	6.4395
PORTUGAL	ESCUDO	144.35	145.26	146.36	149.26	151.57
SINGAPORE	DOLLAR	1.3900	1.3916	1.3936	1.4010	1.4090
SOUTH AFRICA	RAND	3.6240	3.6290	3.6410	3.6400	3.6590
SOUTH KOREA	WON	765.50	763.60	762.90	763.30	764.10
SPAIN	PESETA	121.200	120.080	120.630	122.480	124.820
SRI LANKA	RUPEE	49.300	49.300	49.340	49.500	49.490
SWEDEN	KRONA	7.1860	7.1745	7.1805	7.3108	7.3760
SWITZERLAND	FRANC	1.1245	1.1320	1.1540	1.1900	1.2050
TAIWAN	DOLLAR	25.410	25.410	25.410	25.410	25.410
THAILAND	BAHT	24.540	24.540	24.590	24.680	24.740
*UNITED KINGDOM	POUND	1.6080	1.5885	1.5815	1.5576	1.5710
MEMO:						
**UNITED STATES	DOLLAR	80.73	81.09	81.76	83.31	84.15

*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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