

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**May 22, 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

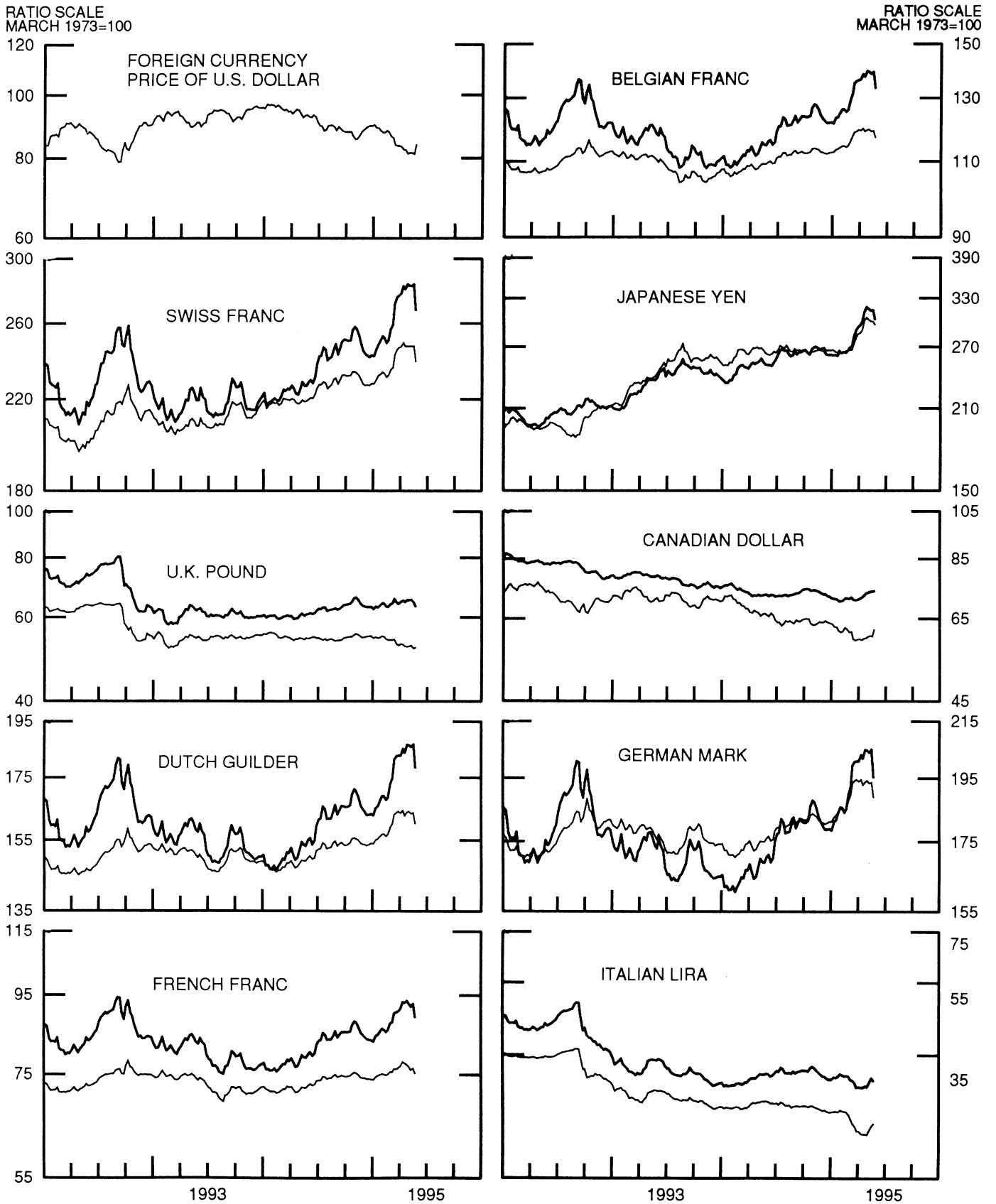


CHART 2

### 3-MONTH FORWARD EXCHANGE RATES

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

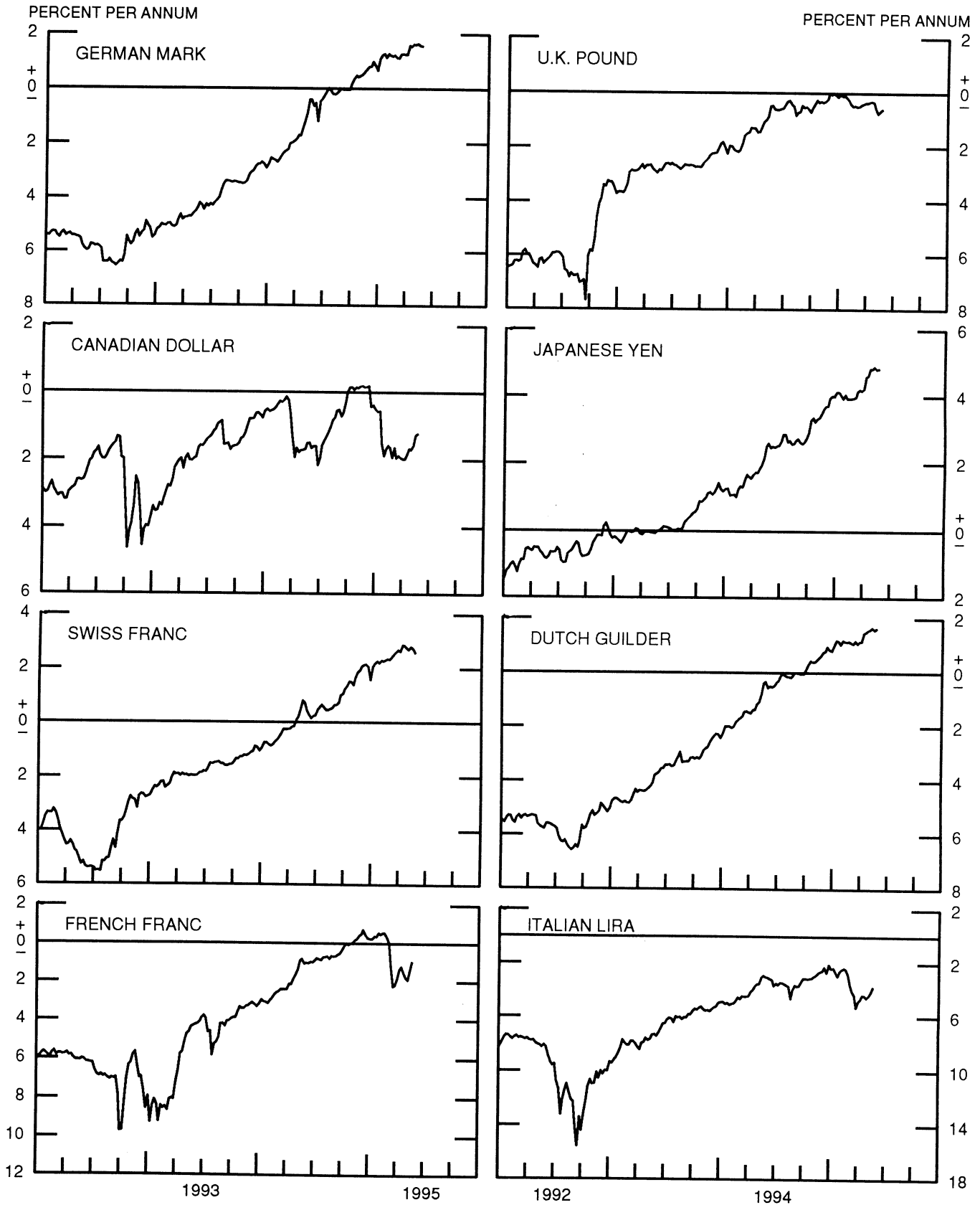


CHART 3  
PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

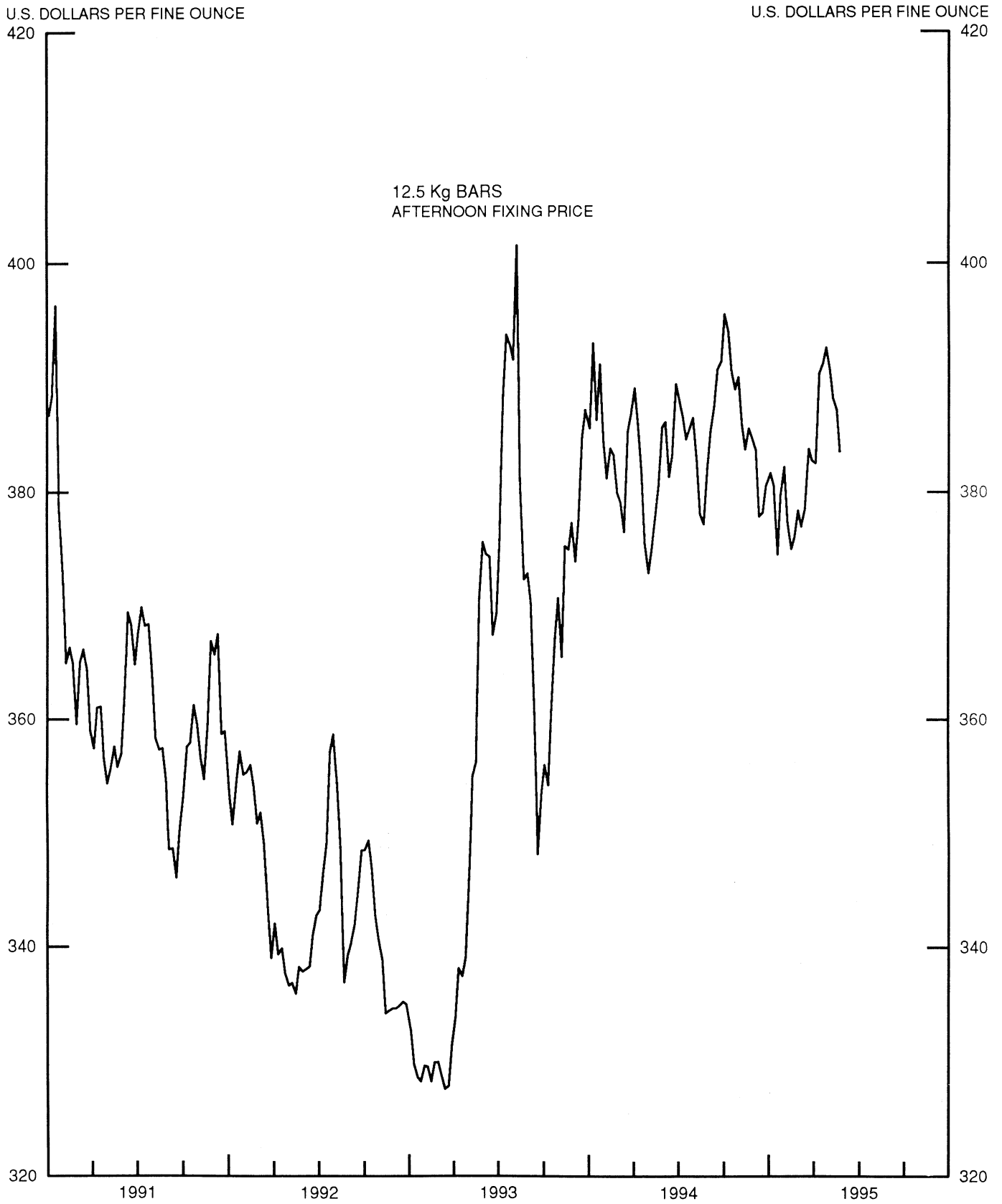


CHART 4  
 CALL MONEY RATES  
 WEEKLY SERIES

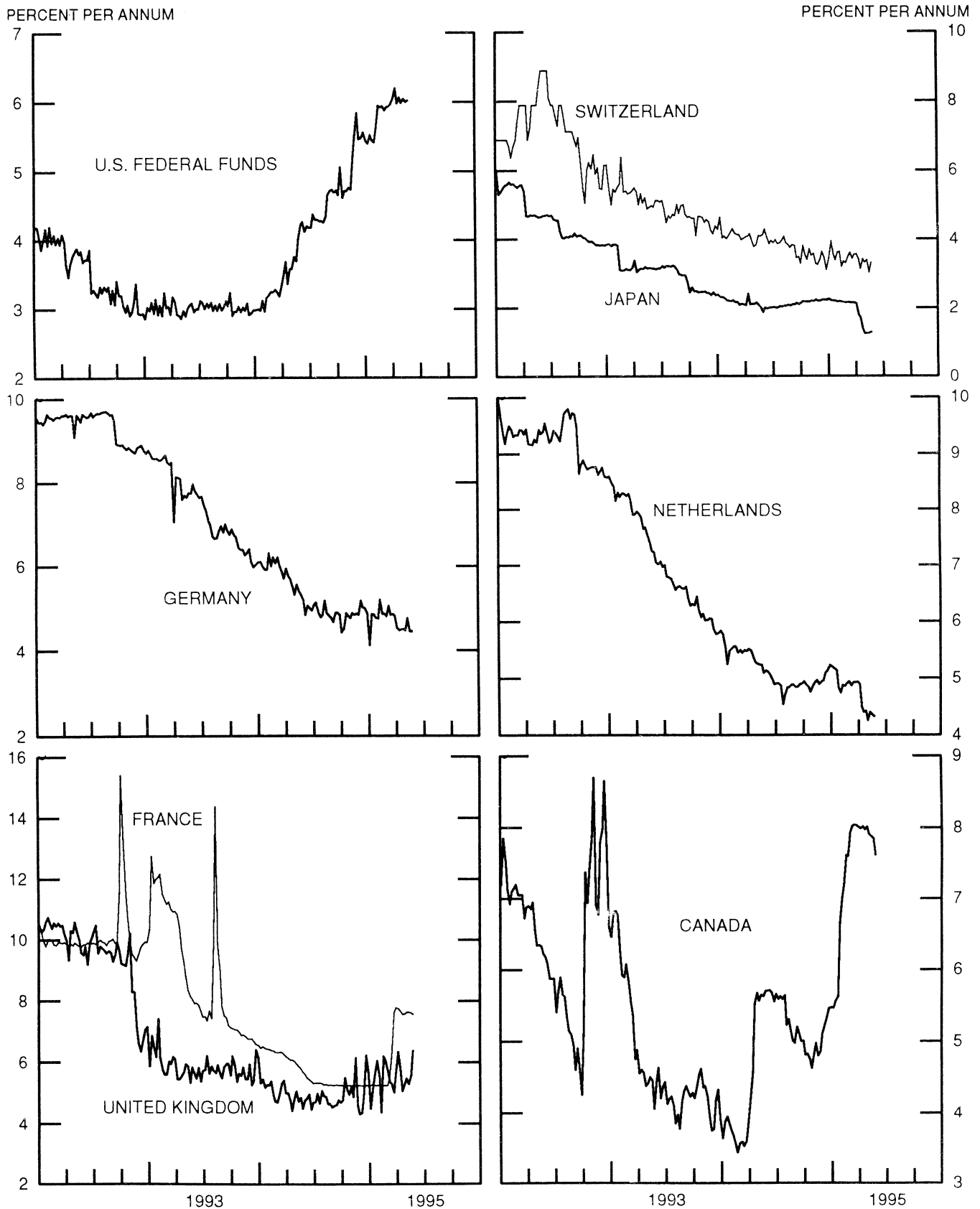


CHART 5

3-MONTH INTEREST RATES  
WEEKLY SERIES

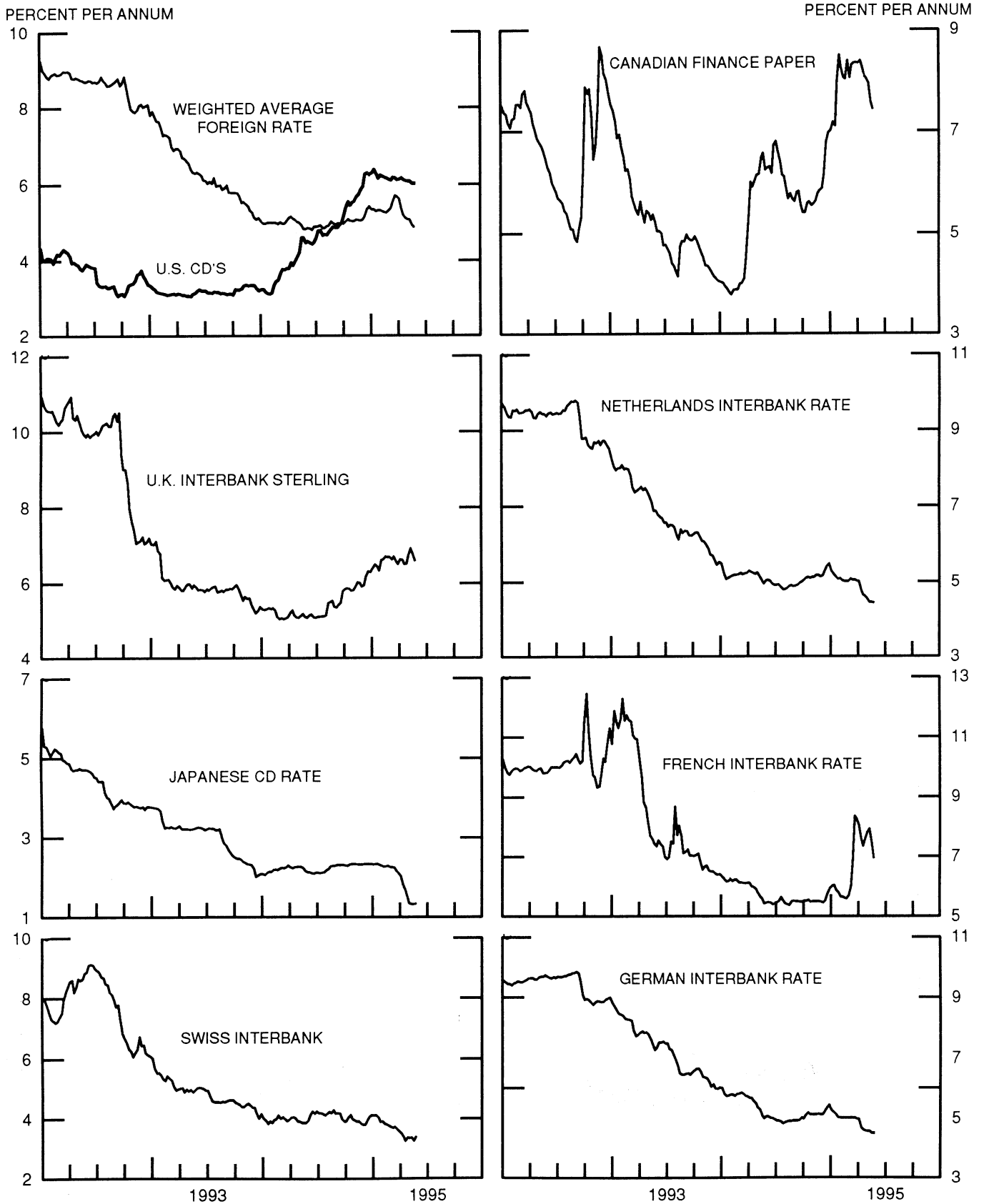


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

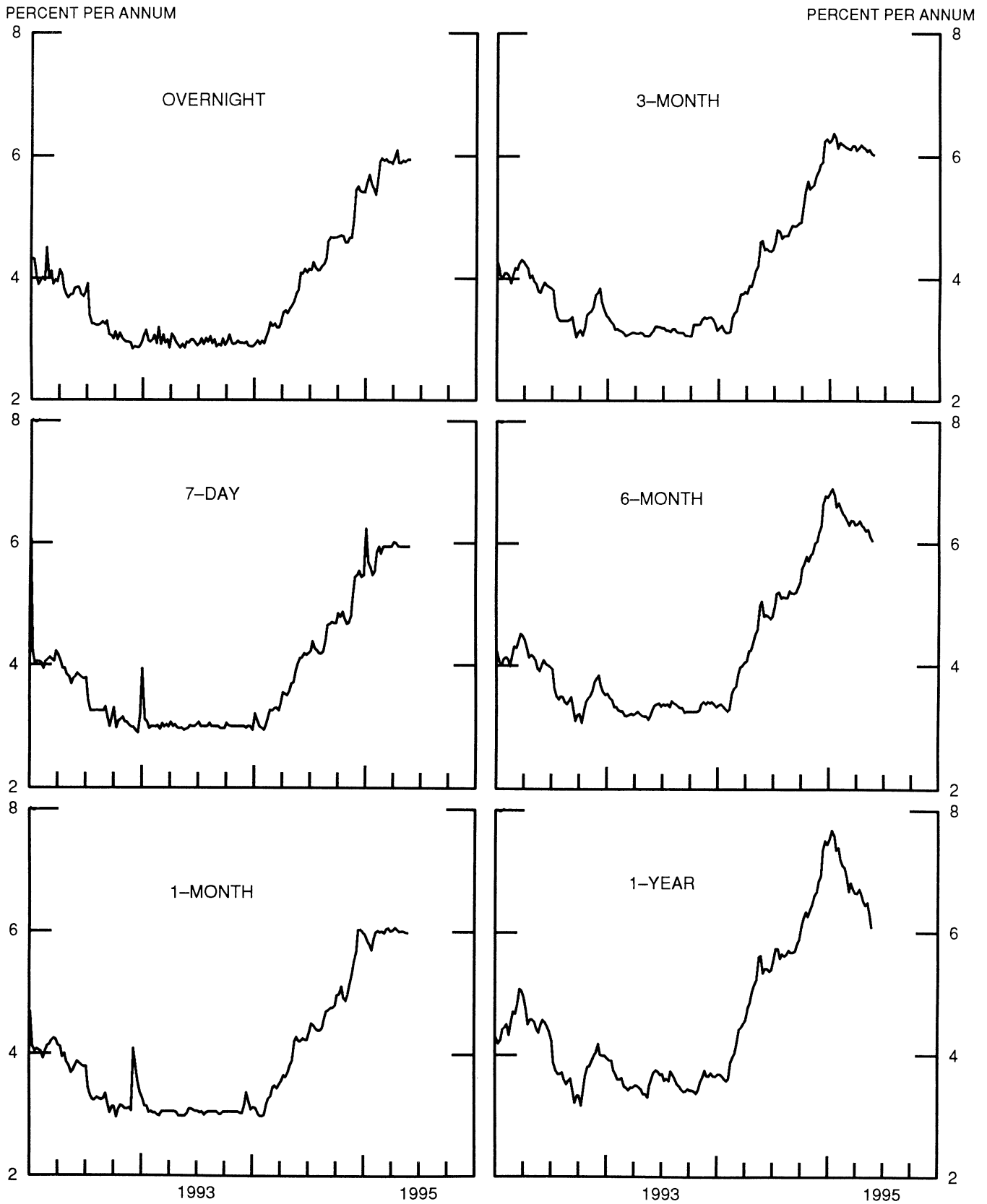




CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

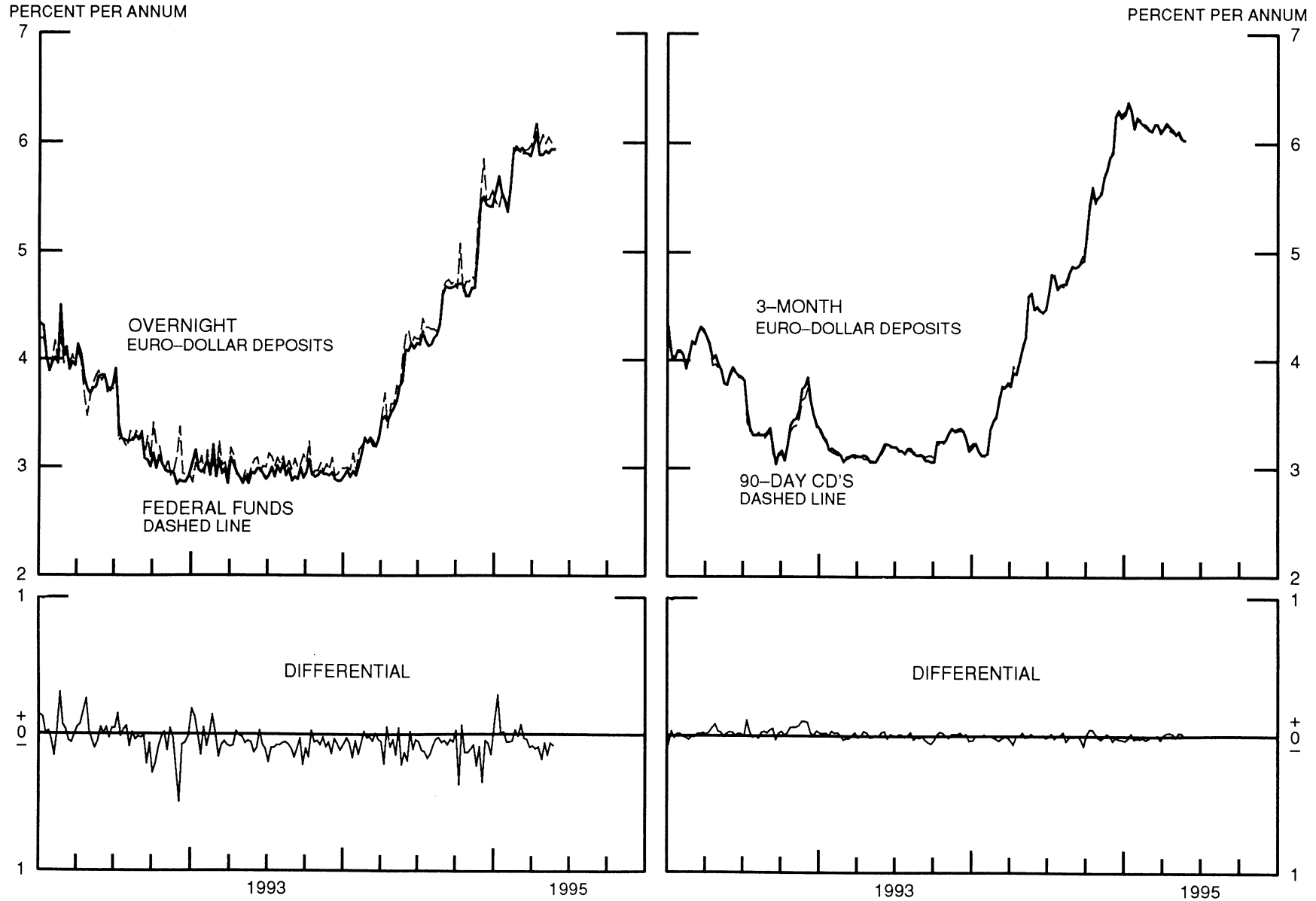


CHART 8

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

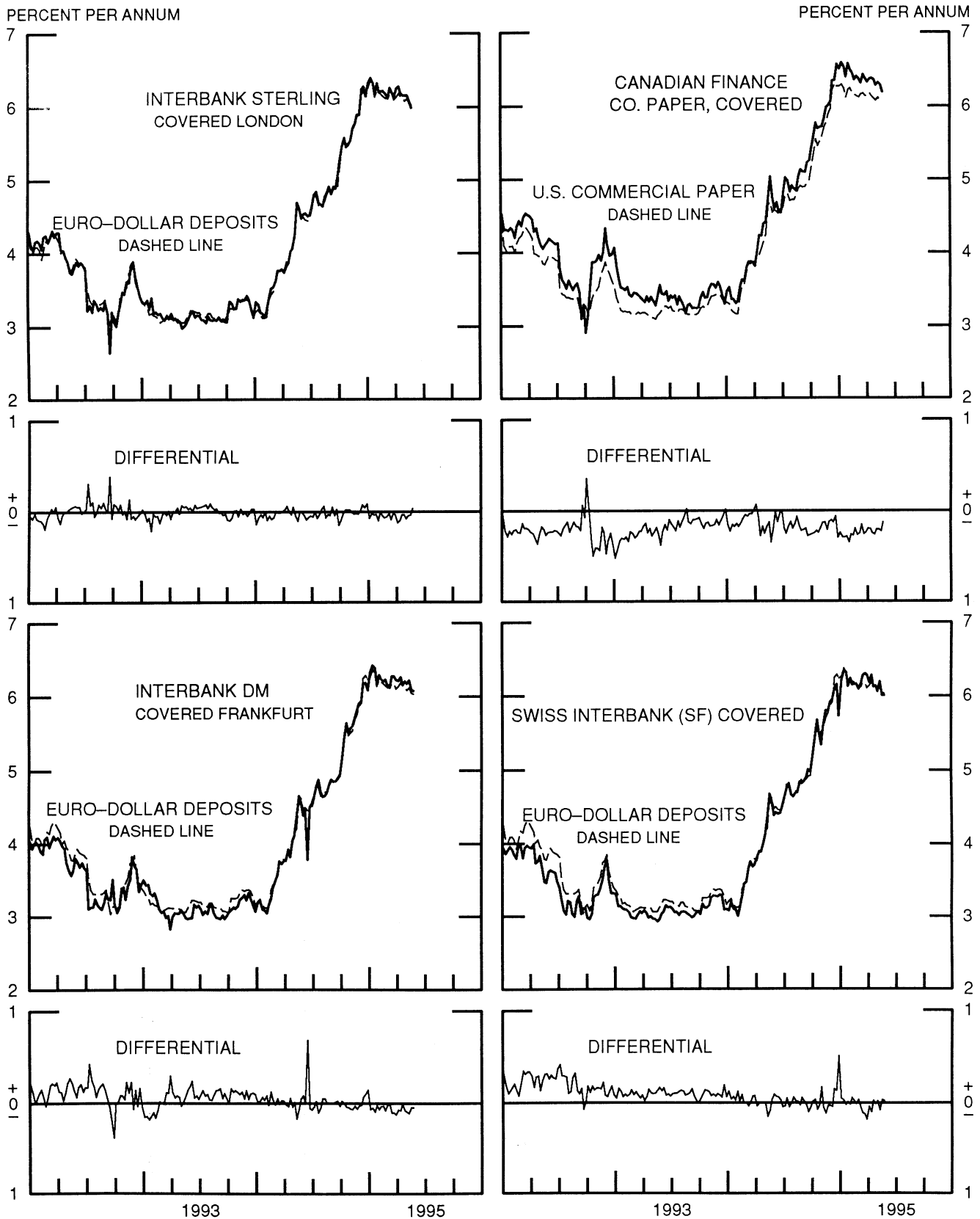


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS  
WEEKLY SERIES

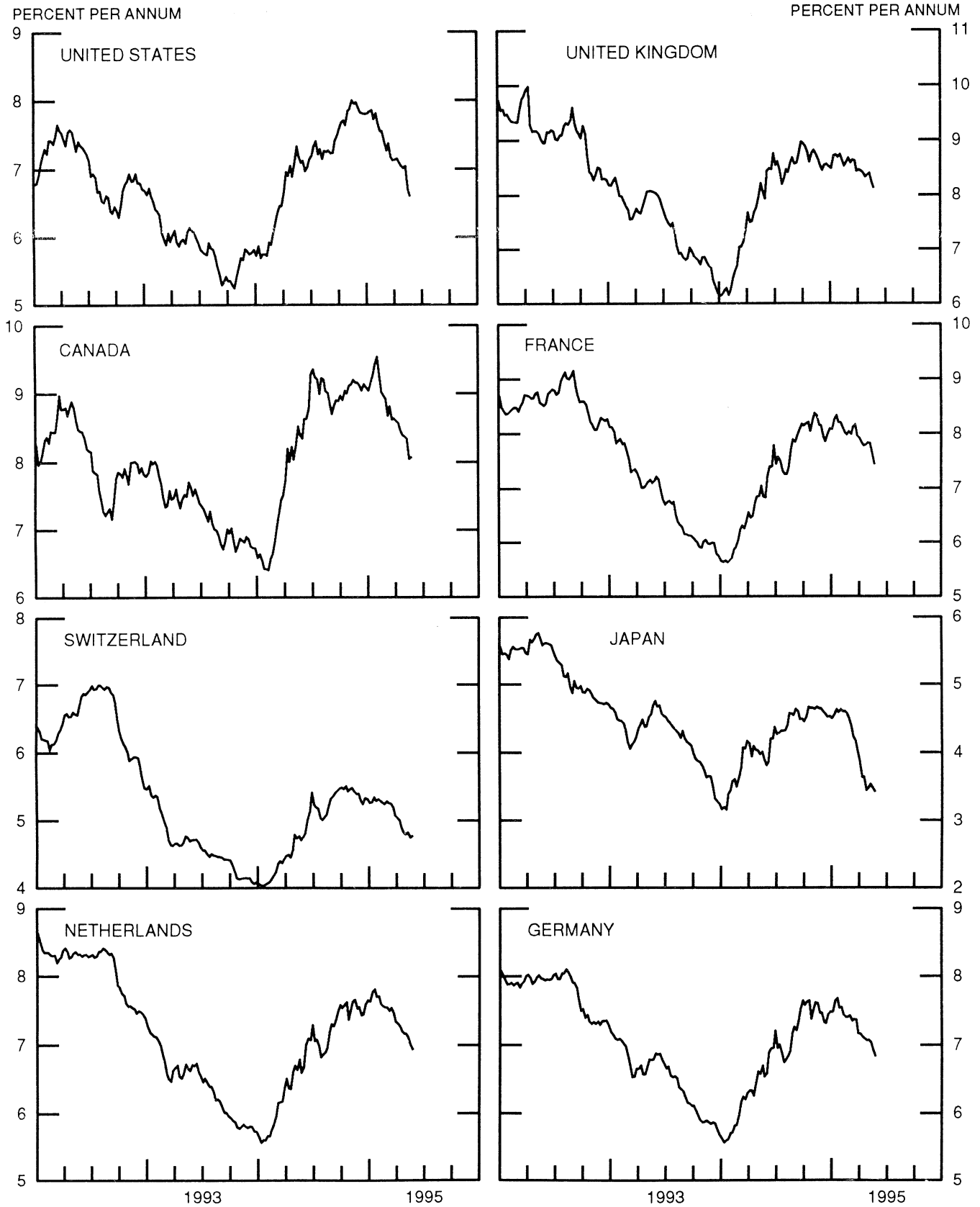


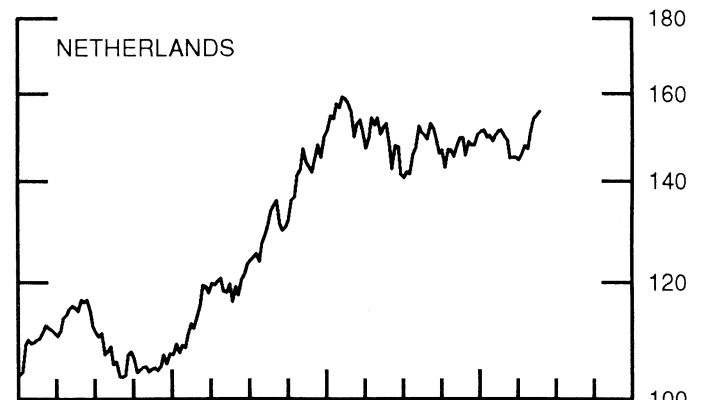
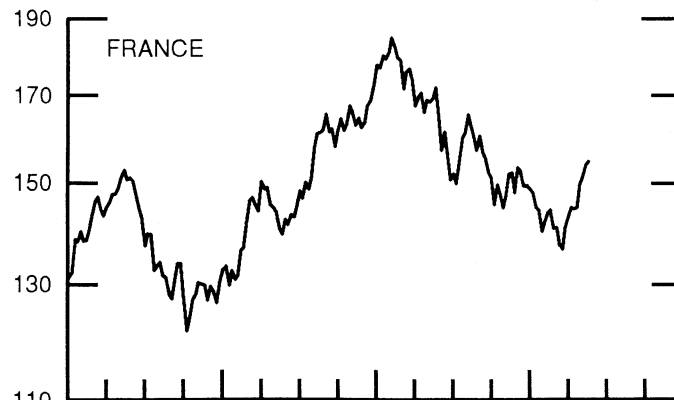
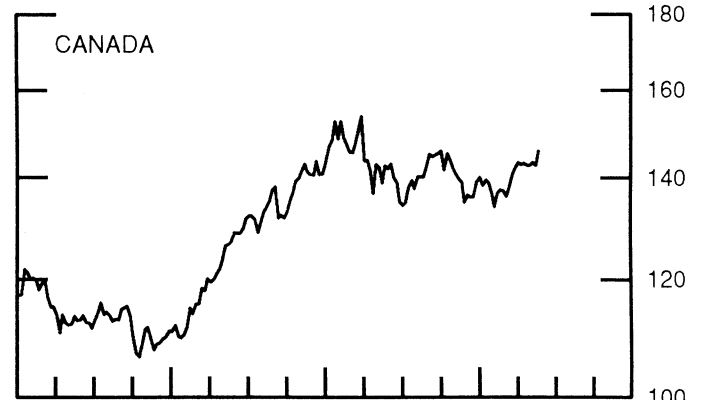
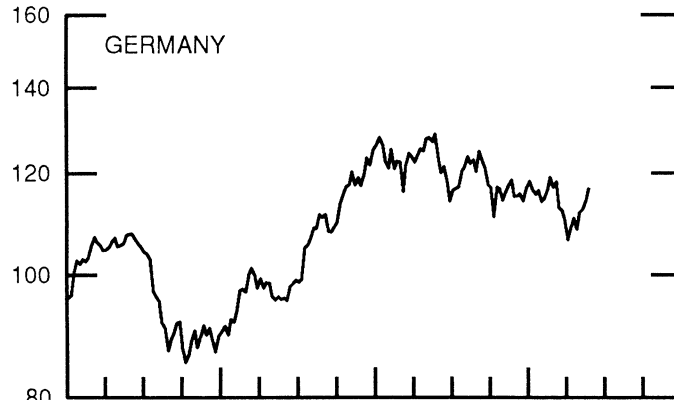
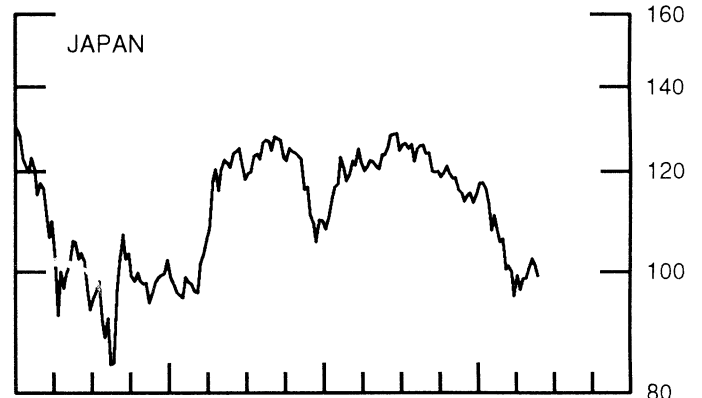
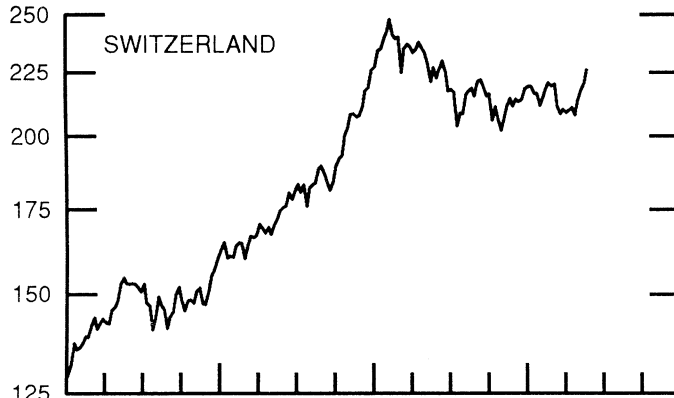
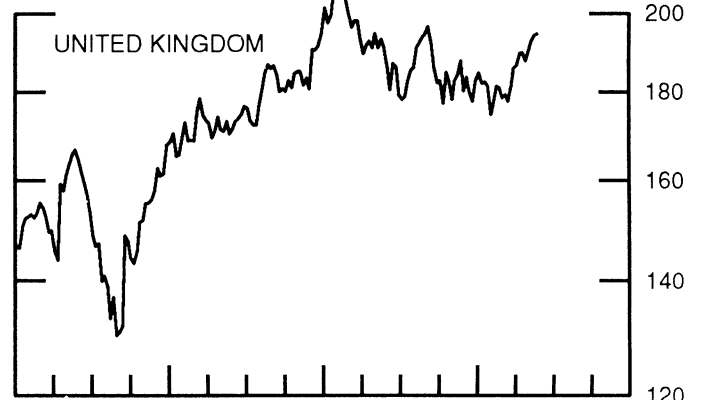
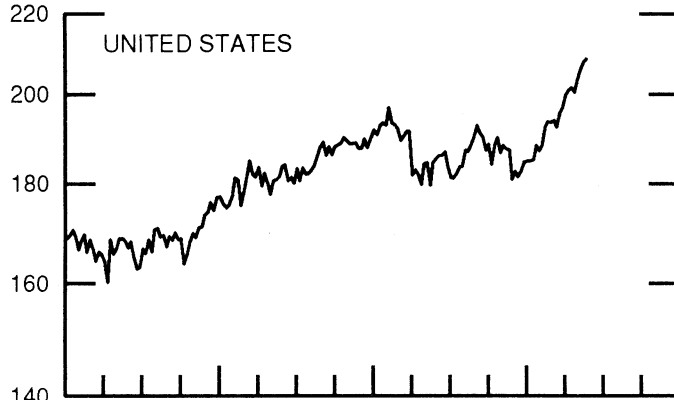
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE  
1986=100

RATIO SCALE  
1986=100



1993

1995

1993

1995

19-Apr-95 26-Apr-95 3-May-95 10-May-95 17-May-95

Chart 1. Spot Exchange Rates and Indices

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

	19-Apr-95	26-Apr-95	3-May-95	10-May-95	17-May-95
Belgian franc	3.5371	3.5316	3.5125	3.5302	3.3861
Canadian dollar	72.995	73.179	73.523	73.625	73.767
French franc	20.722	20.574	20.365	20.542	19.778
German mark	72.765	72.717	72.415	72.801	69.513
Italian lira	0.05867	0.05844	0.05973	0.06126	0.06055
Japanese yen	1.21507	1.20472	1.19535	1.19772	1.15586
Netherlands guilder	64.969	64.930	64.651	64.998	62.171
Swiss franc	88.133	87.905	87.806	88.167	83.301
U.K. pound	161.17	161.04	161.46	159.91	156.63

Indices, March 1973 base rates = 100

	19-Apr-95	26-Apr-95	3-May-95	10-May-95	17-May-95
Belgian franc	139.38	139.16	138.41	139.11	133.43
Canadian dollar	72.75	72.94	73.28	73.38	73.52
French franc	93.38	92.71	91.77	92.57	89.13
German mark	204.69	204.56	203.71	204.79	195.55
Italian lira	33.68	33.55	34.29	35.16	34.75
Japanese yen	318.15	315.44	312.98	313.60	302.64
Netherlands guilder	186.51	186.40	185.60	186.60	178.48
Swiss franc	283.53	282.80	282.48	283.65	267.99
U.K. pound	65.19	65.14	65.30	64.68	63.35

Weighted average exchange value indices, Mar. 1973=100

	19-Apr-95	26-Apr-95	3-May-95	10-May-95	17-May-95
Belgian franc	119.55	119.67	119.05	119.18	117.12
Canadian dollar	59.55	59.88	60.21	60.05	61.82
French franc	77.26	76.86	76.03	76.43	75.35
German mark	193.86	194.30	193.44	193.76	188.93
Italian lira	25.71	25.68	26.30	26.91	27.30
Japanese yen	304.51	302.48	300.01	299.35	295.85
Netherlands guilder	163.62	163.97	163.29	163.54	160.19
Swedish krona	50.41	49.87	50.76	50.99	51.34
Swiss franc	247.08	247.08	246.91	246.95	239.03
U.K. pound	52.09	52.20	52.37	51.59	51.84
U.S. dollar	81.30	81.56	81.61	81.21	83.84

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

	19-Apr-95	26-Apr-95	3-May-95	10-May-95	17-May-95
Canadian dollar	-1.68	-1.71	-1.58	-1.26	-1.22
French franc	-1.54	-1.77	-1.90	-1.37	-0.98
German mark	1.62	1.61	1.65	1.57	1.56
Italian lira	-4.40	-4.56	-4.40	-4.14	-3.77
Japanese yen	4.85	4.85	4.91	4.84	4.86
Netherlands guilder	1.56	1.59	1.66	1.58	1.62
Swiss franc	2.74	2.69	2.79	2.72	2.59
U.K. pound	-0.35	-0.57	-0.75	-0.66	-0.60

Chart 3. Gold Price in London, Afternoon Fixing

	19-Apr-95	26-Apr-95	3-May-95	10-May-95	17-May-95
U.S. dollars per fine ounce	392.53	390.59	388.11	387.13	383.54

Chart 4. Call Money Rates

	19-Apr-95	26-Apr-95	3-May-95	10-May-95	17-May-95
U.S. federal funds	6.07	5.99	6.05	6.00	6.02
Overnight Euro-dollar deposits	5.89	5.93	5.90	5.94	5.94
Canada	8.02	7.91	7.88	7.85	7.62
France	7.56	7.64	7.63	7.61	7.56
Germany	4.50	4.47	4.76	4.45	4.45
Japan	1.40	1.25	1.26	1.27	1.29
Netherlands	4.42	4.25	4.40	4.35	4.32
Switzerland	3.42	3.33	3.39	3.03	3.31
United Kingdom	5.29	5.48	5.30	5.57	6.38

19-Apr-95 26-Apr-95 3-May-95 10-May-95 17-May-95

Chart 5. 3-Month Interest Rates

	19-Apr-95	26-Apr-95	3-May-95	10-May-95	17-May-95
U.S. 90-day CD's, secondary market	6.10	6.09	6.09	6.02	6.03
Canadian finance paper	8.08	8.02	7.93	7.58	7.44
French interbank rate	7.60	7.80	7.92	7.44	6.96
German interbank rate	4.57	4.55	4.55	4.50	4.50
Japanese CD rate	1.53	1.35	1.34	1.33	1.34
Netherlands interbank rate	4.62	4.55	4.46	4.46	4.44
Swiss interbank rate	3.38	3.35	3.38	3.27	3.39
U.K. interbank sterling	6.52	6.74	6.93	6.75	6.60
Weighted average foreign interest rate (G-10 Countries)	5.12	5.09	5.08	4.94	4.88

Chart 6. Euro-Dollar Deposit Rates

	19-Apr-95	26-Apr-95	3-May-95	10-May-95	17-May-95
Overnight	5.89	5.93	5.90	5.94	5.94
7-day	5.94	5.94	5.94	5.94	5.94
1-month	5.99	6.00	6.00	5.99	5.98
3-month	6.13	6.08	6.11	6.04	6.03
6-month	6.26	6.21	6.24	6.11	6.06
1-year	6.51	6.44	6.49	6.29	6.09

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

	19-Apr-95	26-Apr-95	3-May-95	10-May-95	17-May-95
Overnight Euro-dollar deposits	5.89	5.93	5.90	5.94	5.94
U.S. federal funds	6.07	5.99	6.05	6.00	6.02
Differential	-0.18	-0.06	-0.15	-0.06	-0.08
3-month Euro-dollar deposit	6.13	6.08	6.11	6.04	6.03
U.S. 90-day CD's, secondary market	6.10	6.09	6.09	6.02	6.03
Differential	0.02	-0.01	0.02	0.02	0.00

Chart 8. Interest Arbitrage, 3-Month Funds

	19-Apr-95	26-Apr-95	3-May-95	10-May-95	17-May-95
Euro-dollar deposit	6.13	6.08	6.11	6.04	6.03
Interbank sterling (London), covered	6.16	6.16	6.16	6.08	5.99
Differential	-0.04	-0.08	-0.05	-0.04	0.04
U.S. commercial paper	6.10	6.08	6.12	6.06	6.07
Canadian finance paper, covered	6.36	6.28	6.32	6.29	6.19
Differential	-0.26	-0.20	-0.20	-0.23	-0.13
Euro-dollar deposit	6.13	6.08	6.11	6.04	6.03
Interbank DM (Frankfurt), covered	6.20	6.17	6.22	6.09	6.08
Differential	-0.08	-0.09	-0.11	-0.05	-0.05
Euro-dollar deposit	6.13	6.08	6.11	6.04	6.03
Swiss interbank, covered	6.14	6.06	6.19	6.01	6.00
Differential	-0.01	0.02	-0.08	0.04	0.03

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

	19-Apr-95	26-Apr-95	3-May-95	10-May-95	17-May-95
Canada	8.39	8.38	8.34	8.05	8.07
France	7.80	7.83	7.82	7.62	7.45
Germany	7.07	7.08	7.04	6.92	6.84
Japan	3.44	3.47	3.53	3.48	3.43
Switzerland	4.81	4.80	4.82	4.75	4.77
Netherlands	7.17	7.17	7.11	7.00	6.95
United Kingdom	8.33	8.36	8.40	8.24	8.14
United States	7.04	7.01	7.04	6.70	6.61

Chart 10. Stock Indices (Wednesday figures)

	19-Apr-95	26-Apr-95	3-May-95	10-May-95	17-May-95
Canada	142.74	142.73	143.30	142.67	145.74
France	144.99	149.50	151.54	153.99	154.67
Germany	108.47	111.84	112.40	114.10	116.63
Japan	98.80	100.56	102.34	101.05	99.20
Netherlands	146.99	150.79	154.04	154.96	155.61
Switzerland	207.80	213.51	217.54	220.26	226.12
United Kingdom	187.71	190.06	192.63	194.28	194.57
United States	200.49	203.26	205.79	207.61	208.42

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 22, 1995

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MAY 19, 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. 15	May. 16	May. 17	May. 18	May. 19
*AUSTRALIA	DOLLAR	0.7333	0.7273	0.7305	0.7175	0.7150
AUSTRIA	SCHILLING	10.158	10.099	10.105	10.246	10.128
BELGIUM	FRANC	29.720	29.540	29.590	29.980	29.650
CANADA	DOLLAR	1.3592	1.3562	1.3572	1.3570	1.3570
CHINA, P. R.	YUAN	8.2916	8.2982	8.3063	8.3107	8.3132
DENMARK	KRONE	5.6400	5.6195	5.6840	5.6880	5.6310
*EURO COMMUNITY	ECU	1.2833	1.2891	1.2833	1.2684	1.2819
FINLAND	MARKKA	4.4300	4.4070	4.4145	4.4585	4.4110
FRANCE	FRANC	5.0610	5.0580	5.1085	5.1680	5.1060
GERMANY	D. MARK	1.4445	1.4360	1.4370	1.4570	1.4402
GREECE	DRACHMA	232.86	230.58	231.72	234.59	232.45
HONG KONG	DOLLAR	7.7329	7.7345	7.7347	7.7362	7.7357
INDIA	RUPEE	31.450	31.450	31.440	31.440	31.420
*IRELAND	POUND	1.6055	1.6010	1.5970	1.5910	1.6030
ITALY	LIRA	1646.75	1641.75	1650.00	1667.25	1668.00
JAPAN	YEN	86.86	86.20	86.73	87.43	86.77
MALAYSIA	RINGGIT	2.4940	2.4820	2.4725	2.4740	2.4640
MEXICO	PESO	5.9700	5.9500	5.9400	5.9400	5.9200
NETHERLANDS	GUILDER	1.6179	1.6082	1.6084	1.6308	1.6122
*NEW ZEALAND	DOLLAR	0.6616	0.6628	0.6666	0.6610	0.6560
NORWAY	KRONE	6.4190	6.3830	6.4090	6.4715	6.4075
PORTUGAL	ESCUDO	151.36	150.44	150.90	153.12	151.05
SINGAPORE	DOLLAR	1.4060	1.4013	1.3998	1.3980	1.3940
SOUTH AFRICA	RAND	3.6580	3.6550	3.6620	3.6930	3.6920
SOUTH KOREA	WON	766.30	766.20	765.50	764.90	764.50
SPAIN	PESETA	124.720	123.980	125.220	126.240	125.140
SRI LANKA	RUPEE	49.540	49.580	49.800	49.800	49.800
SWEDEN	KRONA	7.3525	7.3130	7.3690	7.4400	7.3905
SWITZERLAND	FRANC	1.2085	1.1985	1.2005	1.2180	1.2010
TAIWAN	DOLLAR	25.500	25.580	25.590	25.650	25.650
THAILAND	BAHT	24.730	24.710	24.740	24.800	24.760
*UNITED KINGDOM	POUND	1.5652	1.5690	1.5685	1.5625	1.5735
MEMO:						
**UNITED STATES	DOLLAR	84.07	83.69	83.97	84.79	84.09

\*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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