

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

June 12, 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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H.10 RELEASE

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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

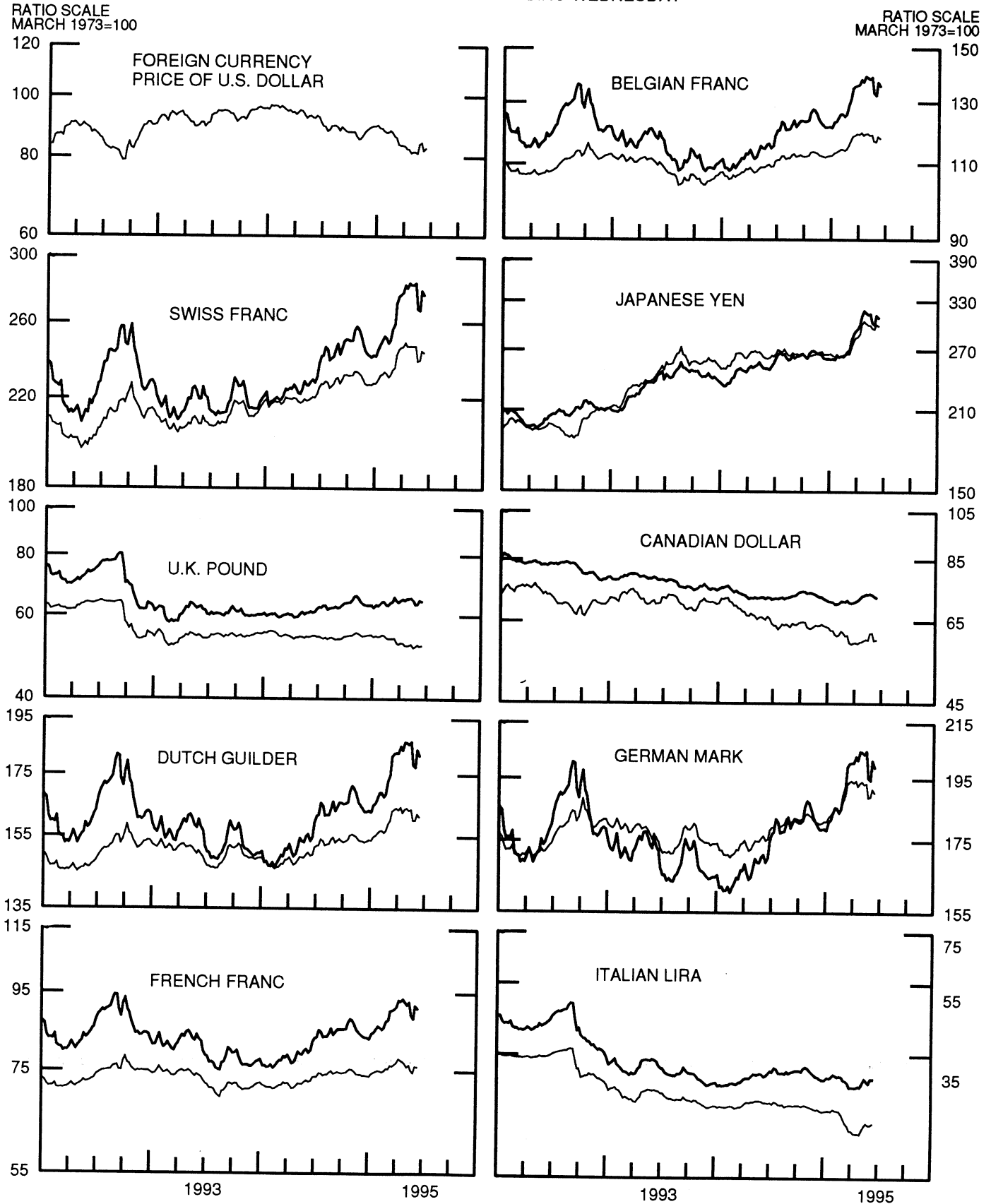


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

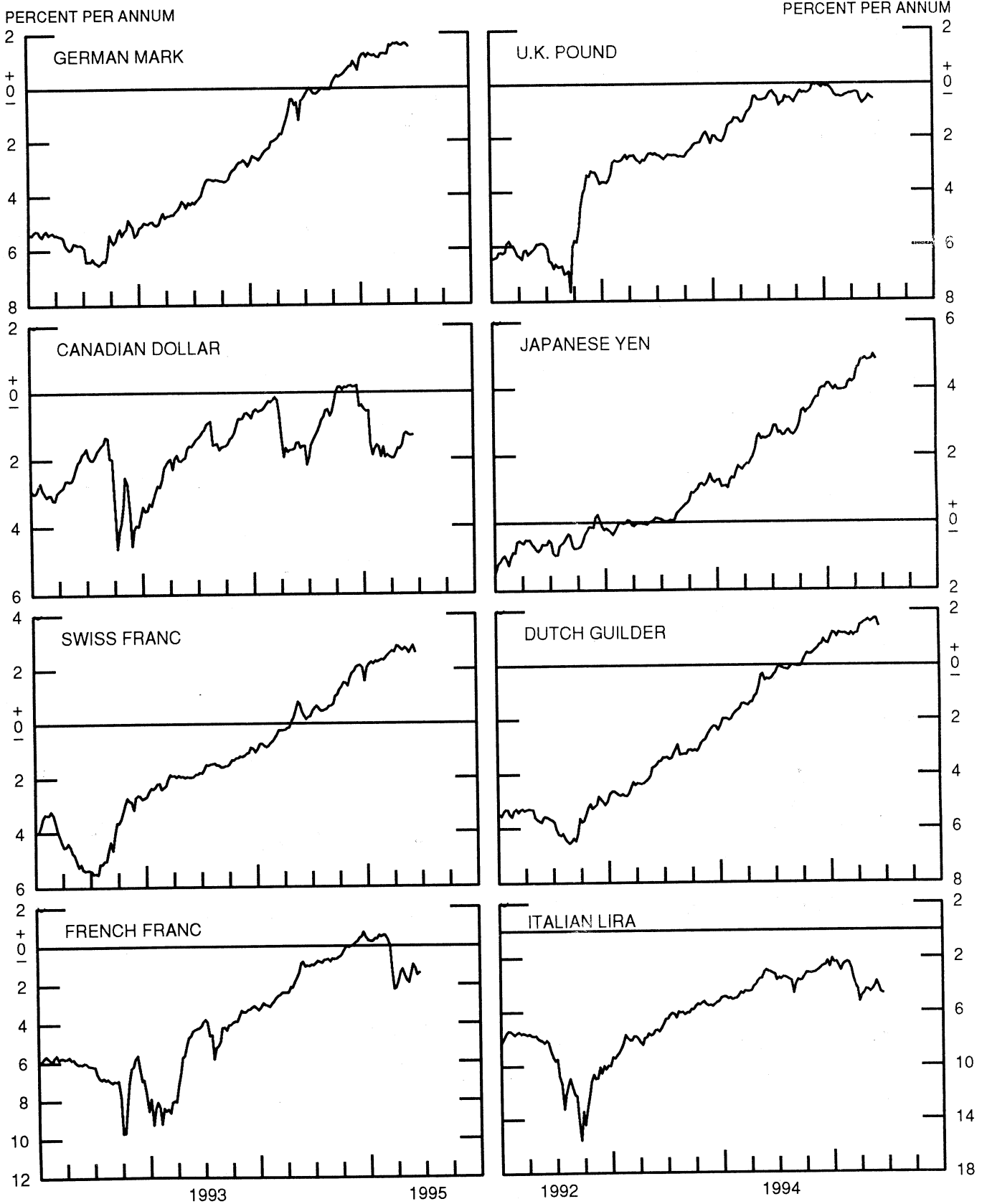


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE
420

U.S. DOLLARS PER FINE OUNCE
420

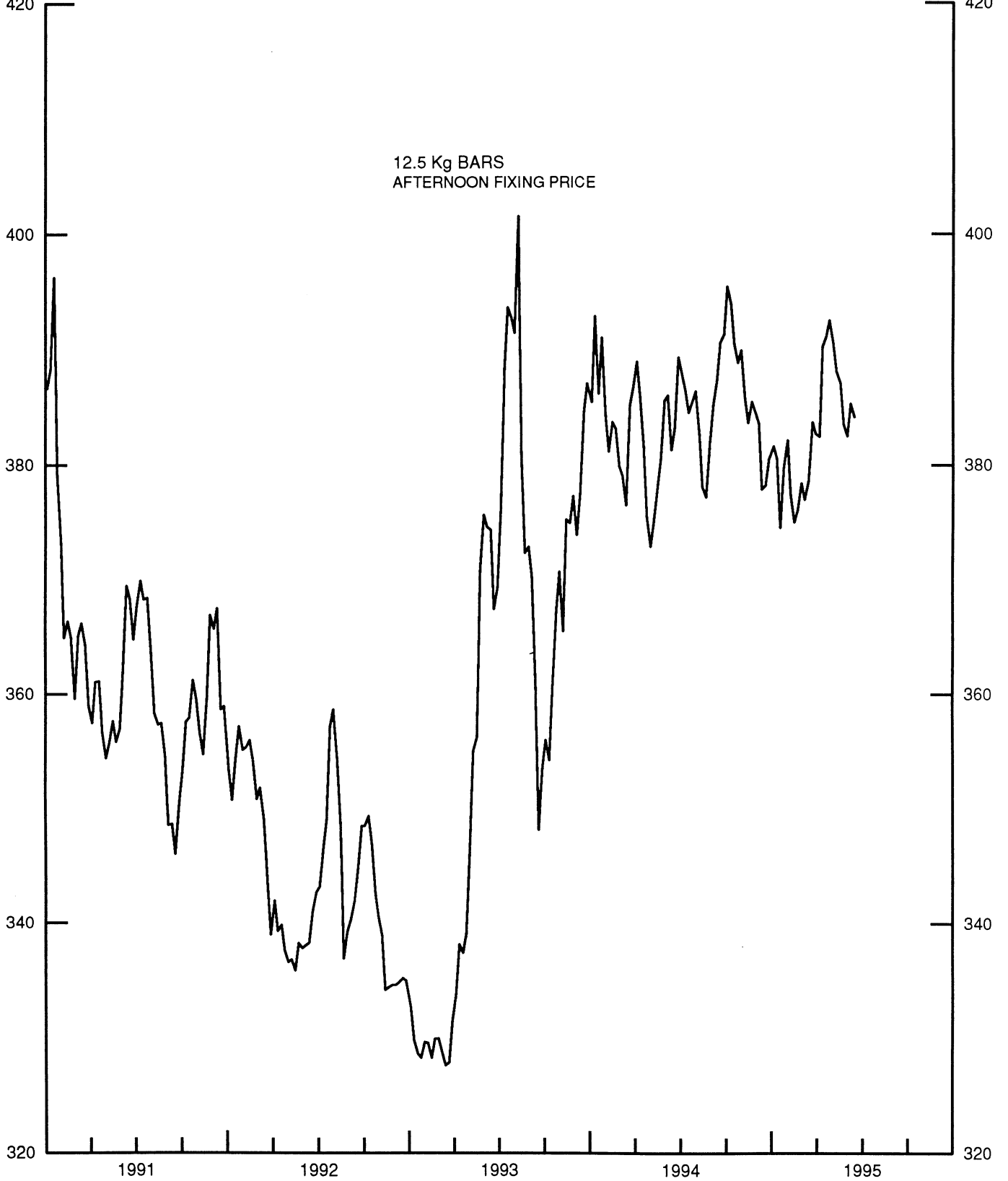
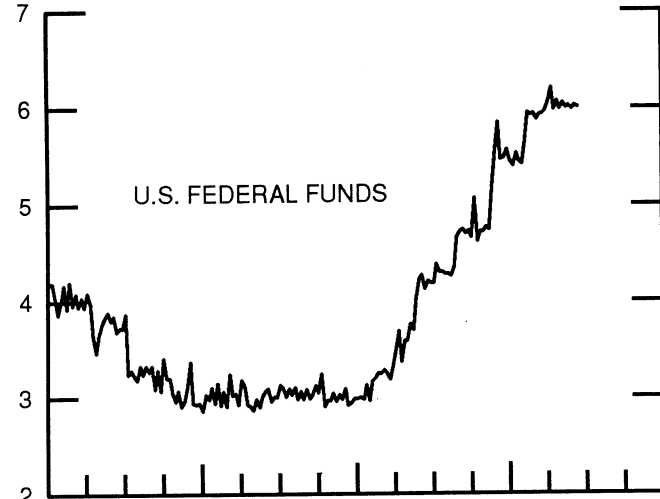
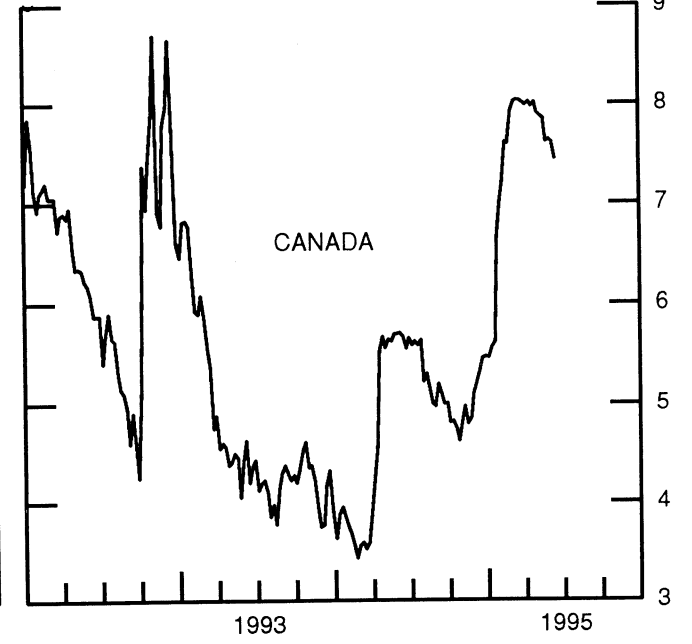
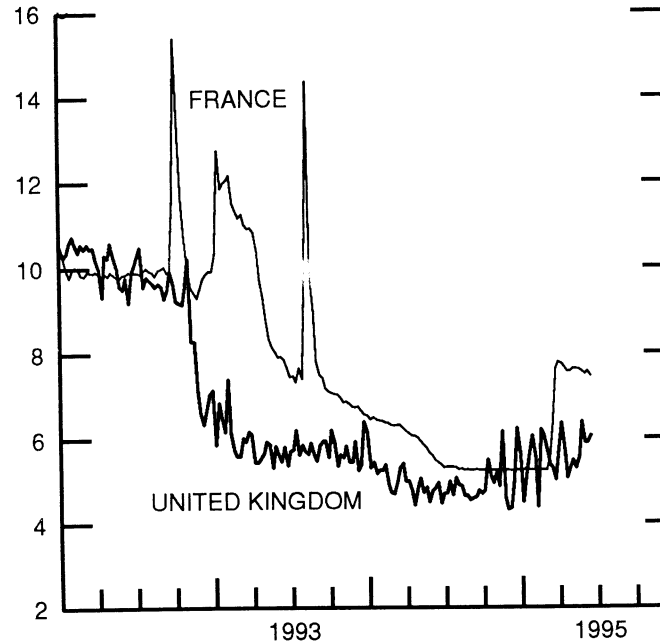
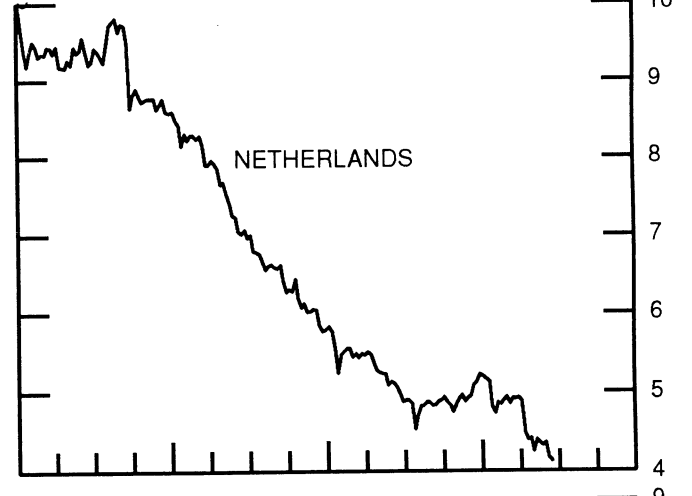
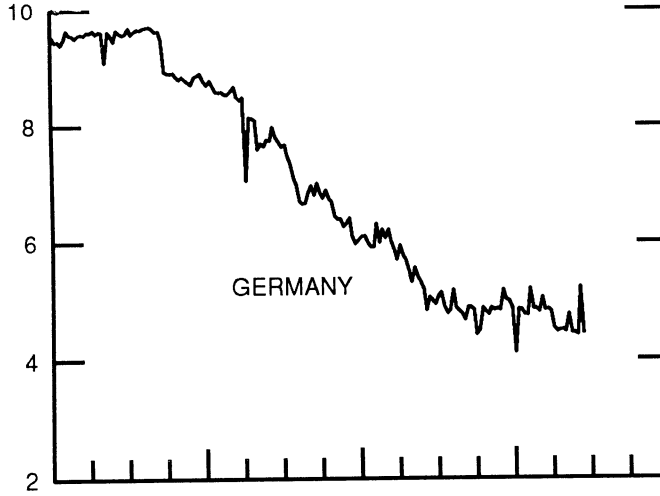
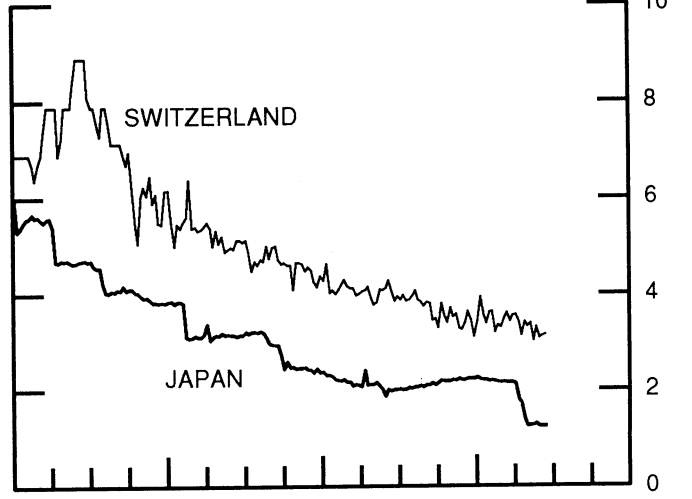


CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1993

1995

1993

1995

CHART 5
 3-MONTH INTEREST RATES
 WEEKLY SERIES

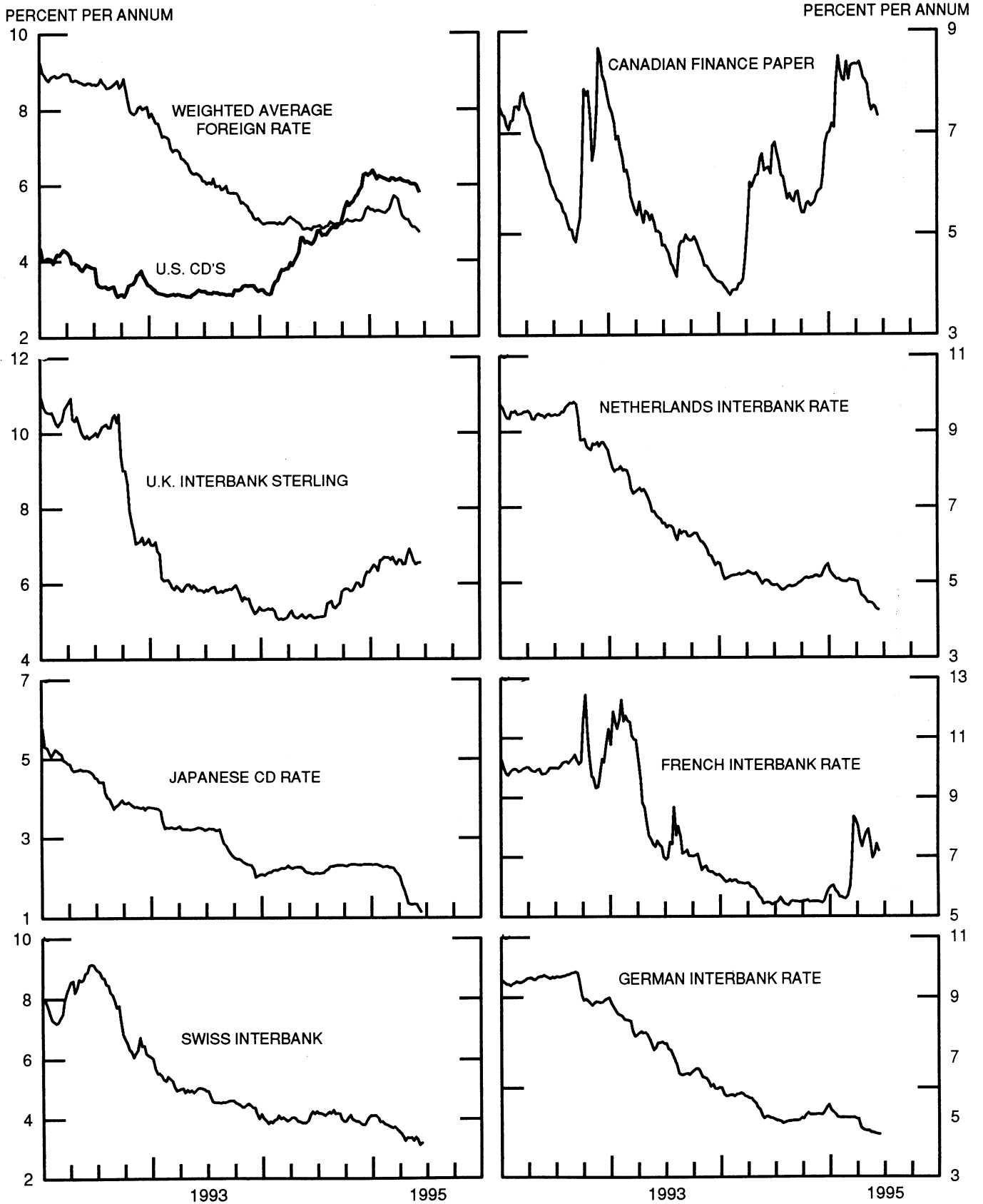


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

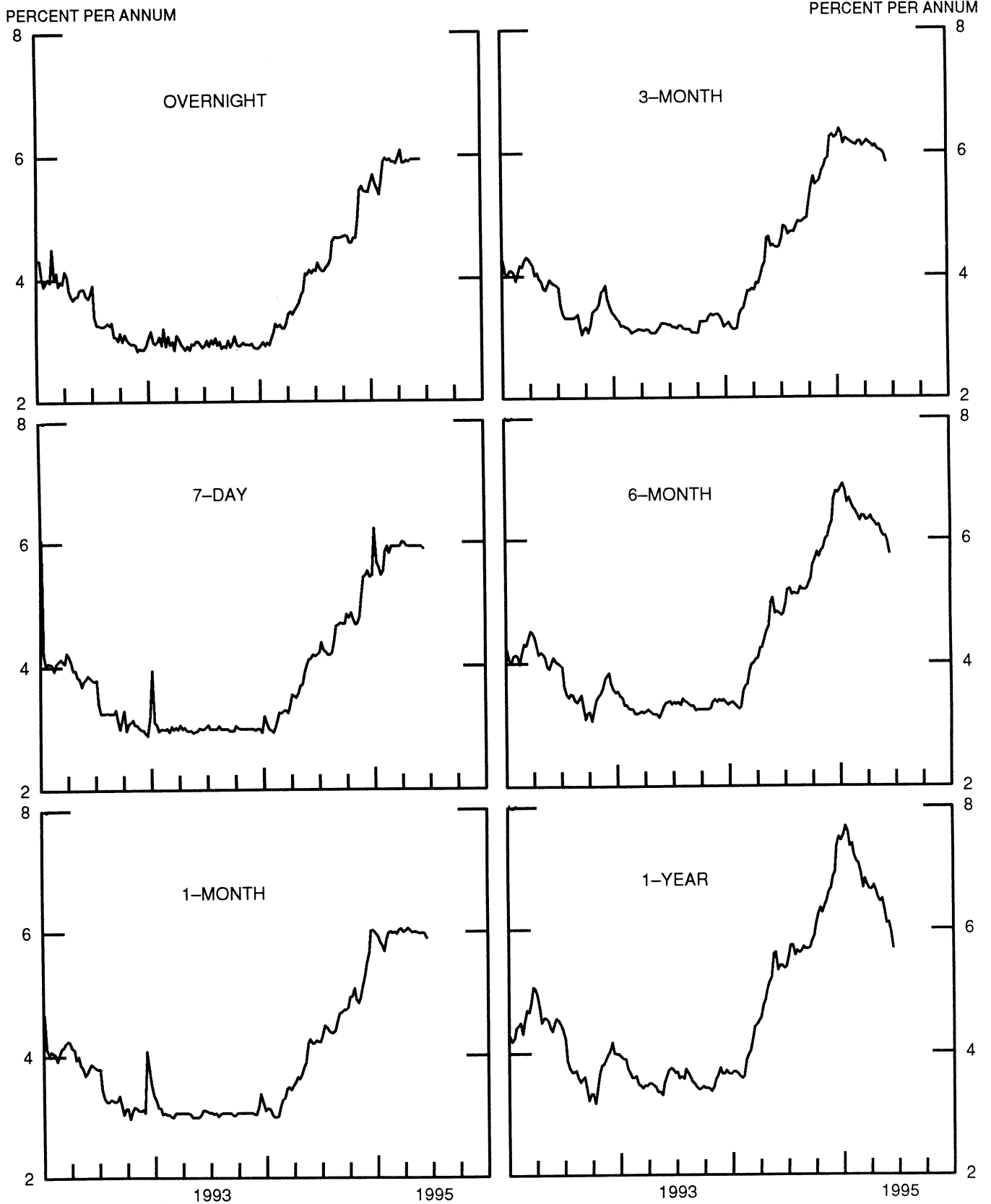


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

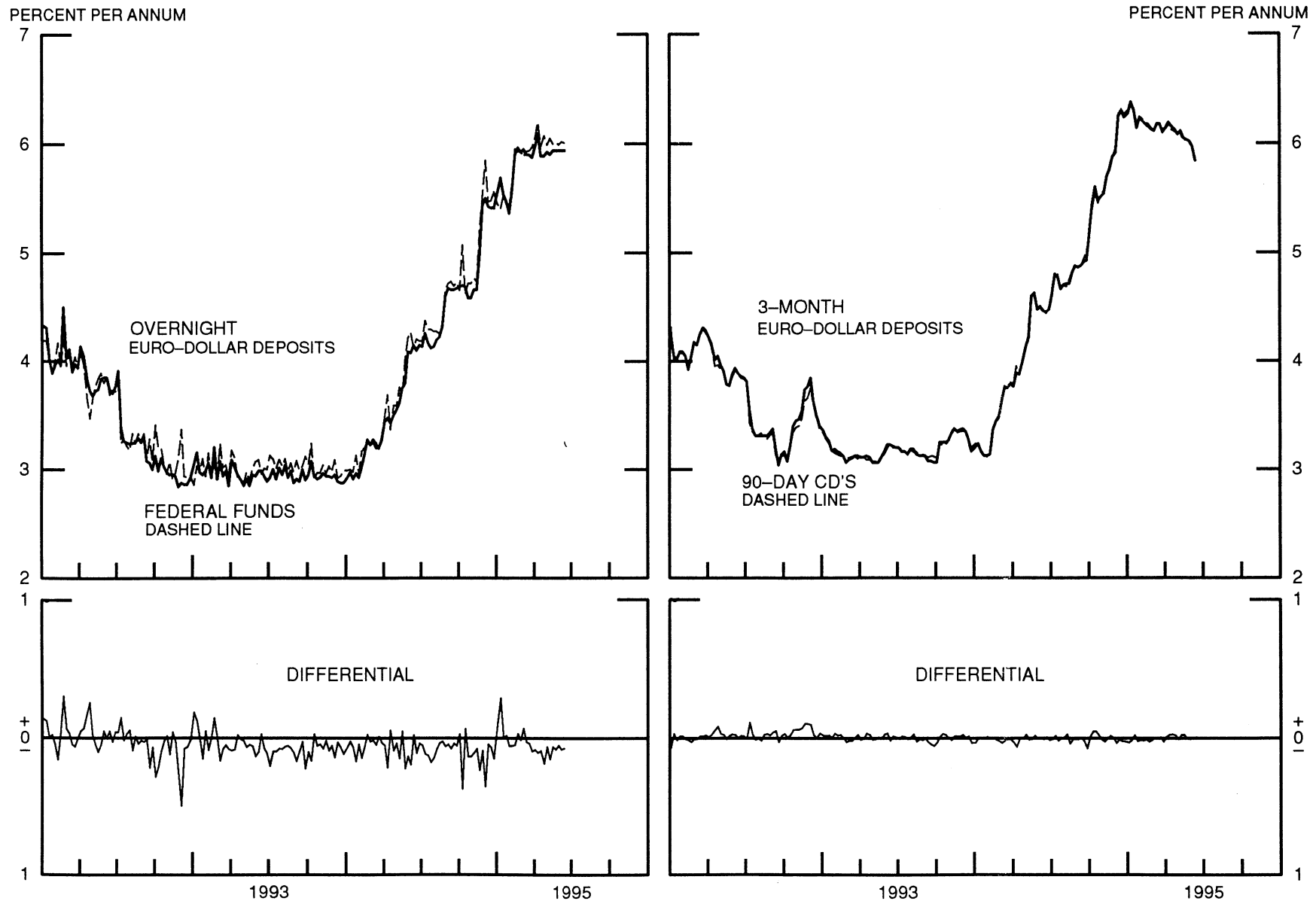


CHART 8

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

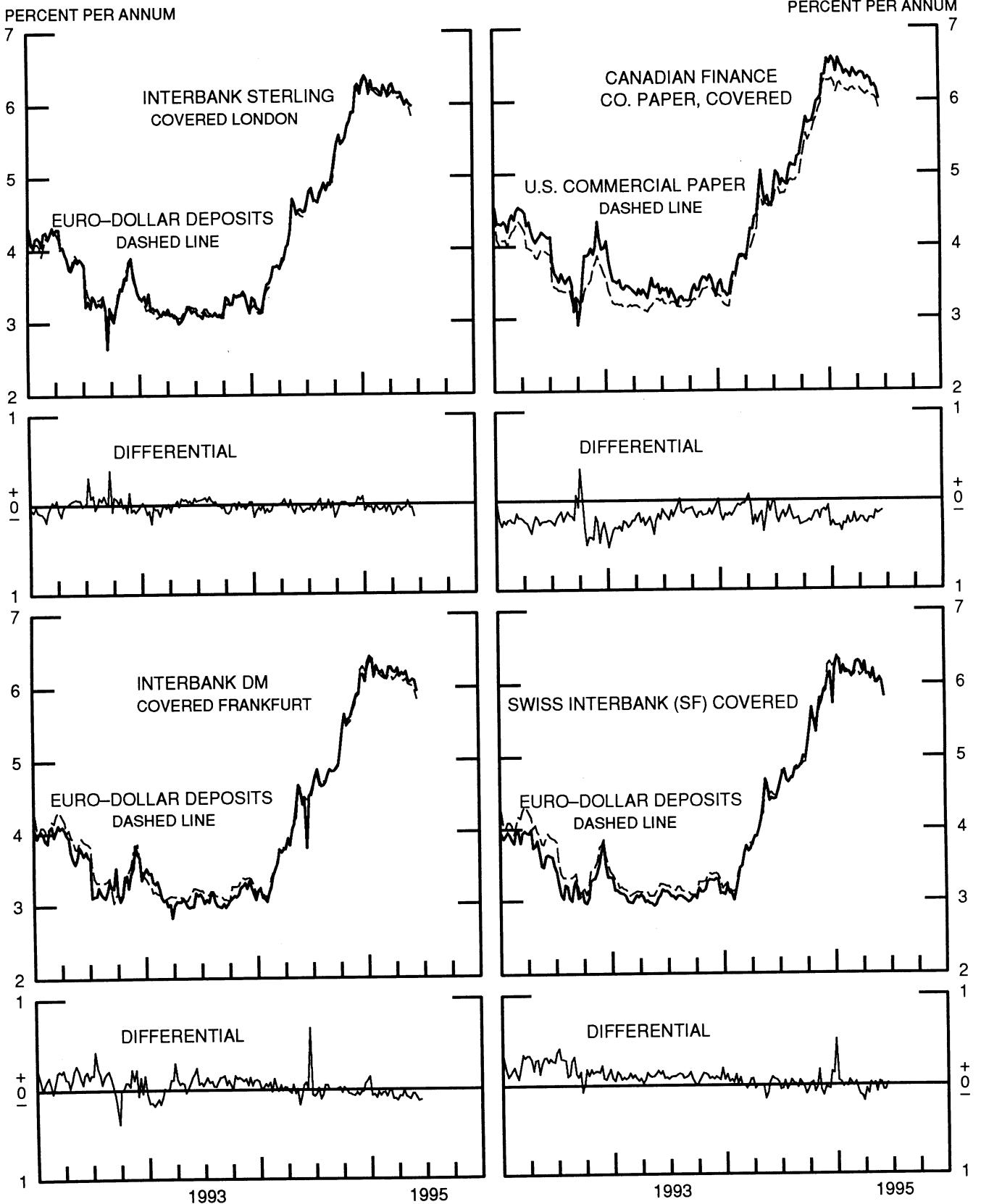


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS WEEKLY SERIES

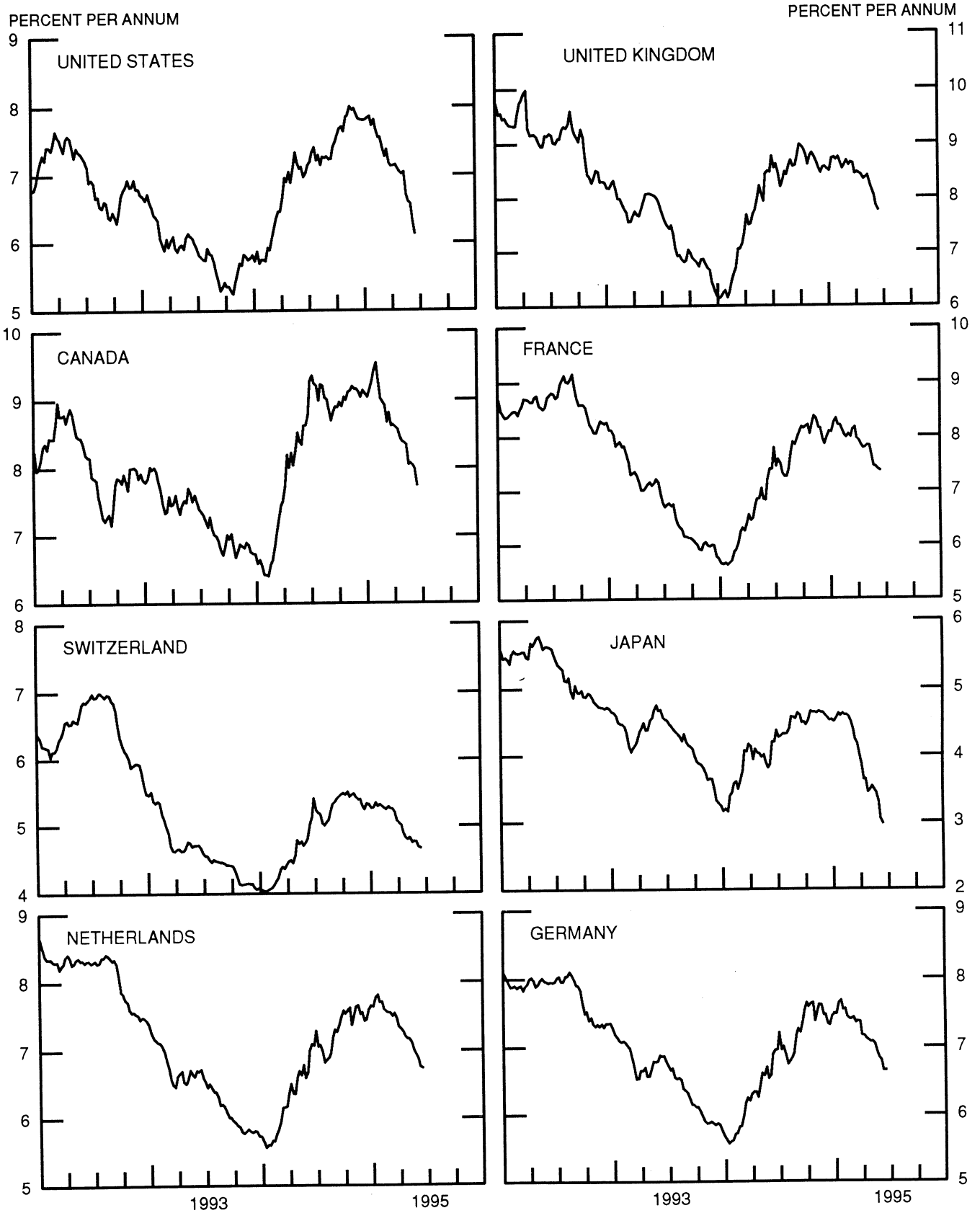
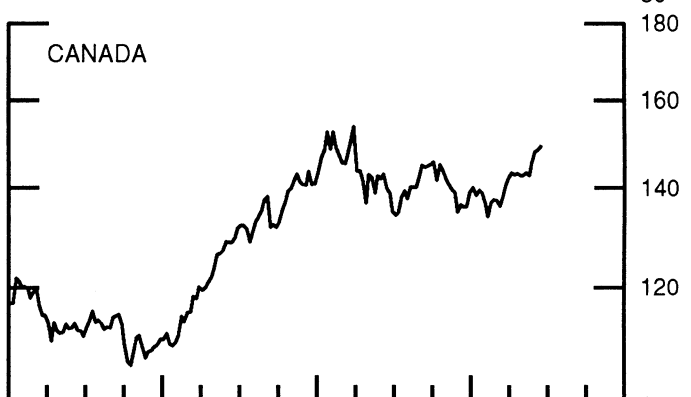
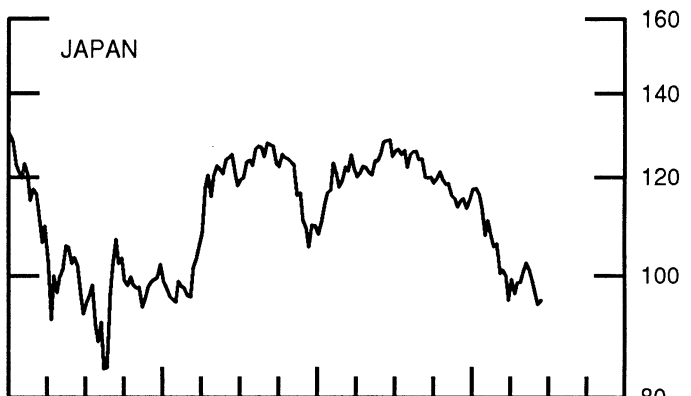
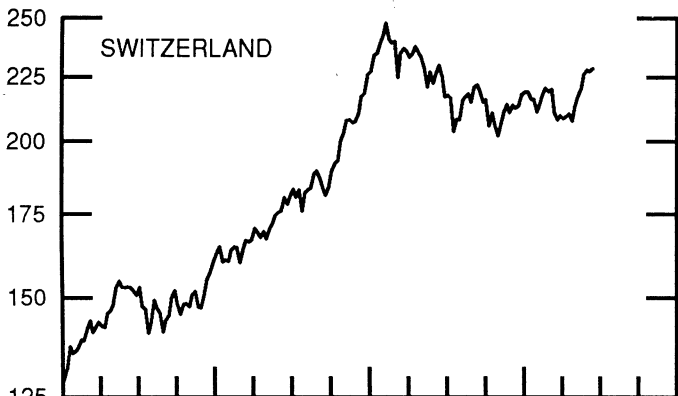
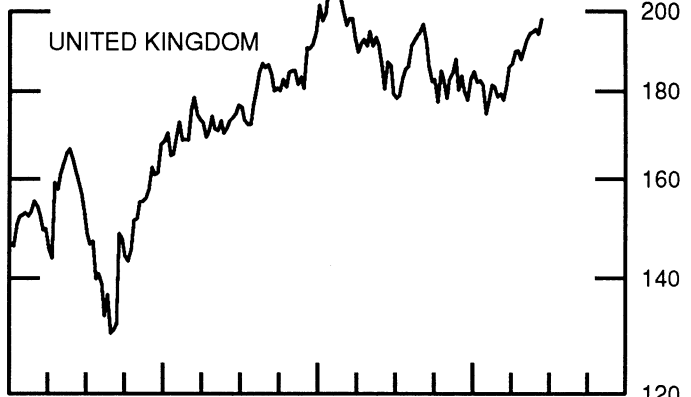
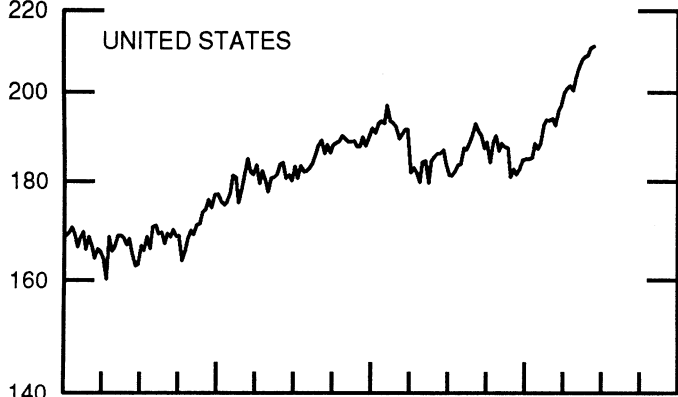


CHART 10
STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100
220

RATIO SCALE
1986=100
200



1993 1995

1993 1995

1993 1995

10-May-95 17-May-95 24-May-95 31-May-95 7-Jun-95

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.5302	3.3861	3.3644	3.4853	3.4502
Canadian dollar	73.625	73.767	73.430	72.953	72.597
French franc	20.542	19.778	19.513	20.303	20.161
German mark	72.801	69.513	69.230	71.626	70.798
Italian lira	0.06126	0.06055	0.05958	0.06106	0.06108
Japanese yen	1.19772	1.15586	1.14627	1.19223	1.17976
Netherlands guilder	64.998	62.171	61.849	63.977	63.295
Swiss franc	88.167	83.301	83.025	86.694	85.862
U.K. pound	159.91	156.63	157.05	159.88	159.20

Indices, March 1973 base rates = 100

Belgian franc	139.11	133.43	132.57	137.34	135.96
Canadian dollar	73.38	73.52	73.19	72.71	72.36
French franc	92.57	89.13	87.93	91.49	90.85
German mark	204.79	195.55	194.75	201.49	199.16
Italian lira	35.16	34.75	34.20	35.05	35.06
Japanese yen	313.60	302.64	300.13	312.17	308.90
Netherlands guilder	186.60	178.48	177.56	183.67	181.71
Swiss franc	283.65	267.99	267.10	278.91	276.23
U.K. pound	64.68	63.35	63.52	64.67	64.39

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	119.18	117.12	116.96	118.55	118.02
Canadian dollar	60.05	61.82	61.86	59.96	60.02
French franc	76.43	75.35	74.65	76.10	76.00
German mark	193.76	188.93	189.17	191.80	190.48
Italian lira	26.91	27.30	26.98	27.04	27.22
Japanese yen	299.35	295.85	294.81	300.40	298.85
Netherlands guilder	163.54	160.19	160.18	162.13	161.29
Swedish krona	50.99	51.34	51.23	50.85	51.29
Swiss franc	246.95	239.03	239.48	244.64	243.70
U.K. pound	51.59	51.84	52.29	52.03	52.12
U.S. dollar	81.21	83.84	84.39	82.01	82.62

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

Canadian dollar	-1.26	-1.22	-1.28	-1.31	-1.29
French franc	-1.37	-0.98	-1.18	-1.49	-1.40
German mark	1.57	1.56	1.62	1.63	1.52
Italian lira	-4.14	-3.77	-4.15	-4.58	-4.66
Japanese yen	4.84	4.86	4.89	5.02	4.88
Netherlands guilder	1.58	1.62	1.69	1.69	1.42
Swiss franc	2.72	2.59	2.75	2.88	2.62
U.K. pound	-0.66	-0.60	-0.44	-0.52	-0.57

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	387.13	383.54	382.53	385.34	384.20
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Chart 4. Call Money Rates

U.S. federal funds	6.00	6.02	5.99	6.02	6.01
Overnight Euro-dollar deposits	5.94	5.94	5.94	5.94	5.94
Canada	7.85	7.62	7.64	7.62	7.45
France	7.61	7.56	7.51	7.56	7.47
Germany	4.45	4.45	4.42	5.22	4.45
Japan	1.27	1.29	1.24	1.24	1.24
Netherlands	4.35	4.32	4.36	4.18	4.13
Switzerland	3.03	3.31	3.08	3.13	3.14
United Kingdom	5.57	6.38	5.90	5.91	6.05

10-May-95 17-May-95 24-May-95 31-May-95 7-Jun-95

Chart 5. 3-Month Interest Rates

	10-May-95	17-May-95	24-May-95	31-May-95	7-Jun-95
U.S. 90-day CD's, secondary market	6.02	6.03	6.02	5.97	5.84
Canadian finance paper	7.58	7.44	7.52	7.50	7.34
French interbank rate	7.44	6.96	7.10	7.42	7.20
German interbank rate	4.50	4.50	4.47	4.45	4.43
Japanese CD rate	1.33	1.34	1.34	1.24	1.15
Netherlands interbank rate	4.46	4.44	4.39	4.30	4.26
Swiss interbank rate	3.27	3.39	3.30	3.13	3.19
U.K. interbank sterling	6.75	6.60	6.51	6.54	6.56
Weighted average foreign interest rate (G-10 Countries)	4.94	4.88	4.89	4.84	4.76

Chart 6. Euro-Dollar Deposit Rates

	10-May-95	17-May-95	24-May-95	31-May-95	7-Jun-95
Overnight	5.94	5.94	5.94	5.94	5.94
7-day	5.94	5.94	5.94	5.94	5.90
1-month	5.99	5.98	5.99	5.98	5.90
3-month	6.04	6.03	6.02	5.97	5.84
6-month	6.11	6.06	6.06	5.96	5.77
1-year	6.29	6.09	6.11	5.96	5.69

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

	10-May-95	17-May-95	24-May-95	31-May-95	7-Jun-95
Overnight Euro-dollar deposits	5.94	5.94	5.94	5.94	5.94
U.S. federal funds	6.00	6.02	5.99	6.02	6.01
Differential	-0.06	-0.08	-0.05	-0.08	-0.07
3-month Euro-dollar deposit	6.04	6.03	6.02	5.97	5.84
U.S. 90-day CD's, secondary market	6.02	6.03	6.02	5.97	5.84
Differential	0.02	0.00	-0.01	-0.00	0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	6.04	6.03	6.02	5.97	5.84
Interbank sterling (London), covered	6.08	5.99	6.06	6.01	5.98
Differential	-0.04	0.04	-0.04	-0.04	-0.14
U.S. commercial paper	6.06	6.07	6.05	6.02	5.90
Canadian finance paper, covered	6.29	6.19	6.21	6.16	6.02
Differential	-0.23	-0.13	-0.16	-0.14	-0.12
Euro-dollar deposit	6.04	6.03	6.02	5.97	5.84
Interbank DM (Frankfurt), covered	6.09	6.08	6.11	6.09	5.96
Differential	-0.05	-0.05	-0.09	-0.13	-0.12
Euro-dollar deposit	6.04	6.03	6.02	5.97	5.84
Swiss interbank, covered	6.01	6.00	6.07	6.02	5.83
Differential	0.04	0.03	-0.06	-0.05	0.01

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

Canada	8.05	8.07	8.03	7.98	7.74
France	7.62	7.45	7.43	7.39	7.37
Germany	6.92	6.84	6.80	6.65	6.65
Japan	3.48	3.43	3.30	3.04	2.97
Switzerland	4.75	4.77	4.76	4.69	4.67
Netherlands	7.00	6.95	6.88	6.76	6.74
United Kingdom	8.24	8.14	8.02	7.85	7.76
United States	6.70	6.61	6.57	6.35	6.13

Chart 10. Stock Indices (Wednesday figures)

Canada	142.67	145.74	148.00	148.25	149.17
France	153.99	154.67	152.79	151.01	153.75
Germany	114.10	116.63	116.45	115.10	118.12
Japan	101.05	99.20	96.75	94.83	95.53
Netherlands	154.96	155.61	156.64	156.70	157.73
Switzerland	220.26	226.12	227.93	227.33	228.35
United Kingdom	194.28	194.57	195.30	194.11	197.79
United States	207.61	208.42	208.76	210.57	210.95

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)

June 12, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 9, 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)				
		Jun. 5	Jun. 6	Jun. 7	Jun. 8	Jun. 9
*AUSTRALIA	DOLLAR	0.7143	0.7165	0.7205	0.7227	0.7200
AUSTRIA	SCHILLING	9.880	9.960	9.881	9.953	9.871
BELGIUM	FRANC	28.800	29.090	28.880	29.100	28.850
CANADA	DOLLAR	1.3772	1.3810	1.3805	1.3738	1.3769
CHINA, P. R.	YUAN	8.3198	8.3204	8.3183	8.3166	8.3200
DENMARK	KRONE	5.4775	5.5230	5.4850	5.5210	5.4790
*EURO COMMUNITY	ECU	1.3185	1.3078	1.3156	1.3081	1.3161
FINLAND	MARKKA	4.3165	4.3480	4.3080	4.3470	4.3190
FRANCE	FRANC	4.9180	4.9665	4.9500	4.9800	4.9250
GERMANY	D. MARK	1.4050	1.4162	1.4050	1.4152	1.4035
GREECE	DRACHMA	225.72	227.15	225.79	227.90	226.67
HONG KONG	DOLLAR	7.7345	7.7350	7.7345	7.7345	7.7345
INDIA	RUPEE	31.400	31.400	31.412	31.410	31.420
*IRELAND	POUND	1.6250	1.6200	1.6240	1.6210	1.6290
ITALY	LIRA	1623.50	1636.50	1642.25	1646.25	1634.00
JAPAN	YEN	84.63	85.10	84.24	84.90	84.40
MALAYSIA	RINGGIT	2.4527	2.4370	2.4392	2.4385	2.4418
MEXICO	PESO	6.1800	6.1250	6.1500	6.2300	6.2700
NETHERLANDS	GUILDER	1.5714	1.5835	1.5716	1.5832	1.5705
*NEW ZEALAND	DOLLAR	0.6680	0.6703	0.6720	0.6703	0.6680
NORWAY	KRONE	6.2395	6.3140	6.2590	6.3230	6.2425
PORTUGAL	ESCUDO	147.57	148.71	147.88	148.84	147.56
SINGAPORE	DOLLAR	1.3915	1.3930	1.3917	1.3923	1.3920
SOUTH AFRICA	RAND	3.6770	3.6770	3.6790	3.6805	3.6750
SOUTH KOREA	WON	763.80	763.80	764.90	764.00	763.50
SPAIN	PESETA	121.100	121.920	122.120	122.660	121.670
SRI LANKA	RUPEE	50.220	49.790	49.850	49.950	50.200
SWEDEN	KRONE	7.2220	7.2385	7.2135	7.2390	7.2215
SWITZERLAND	FRANC	1.1555	1.1700	1.1580	1.1685	1.1585
TAIWAN	DOLLAR	25.670	25.740	25.690	25.690	25.690
THAILAND	BAHT	24.660	24.690	24.650	24.700	24.660
*UNITED KINGDOM	POUND	1.5955	1.5900	1.5942	1.5920	1.5945
MEMO:						
**UNITED STATES	DOLLAR	82.22	82.79	82.37	82.77	82.25

*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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