

Selected Interest & Exchange Rates

Weekly Series of Charts

June 26, 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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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

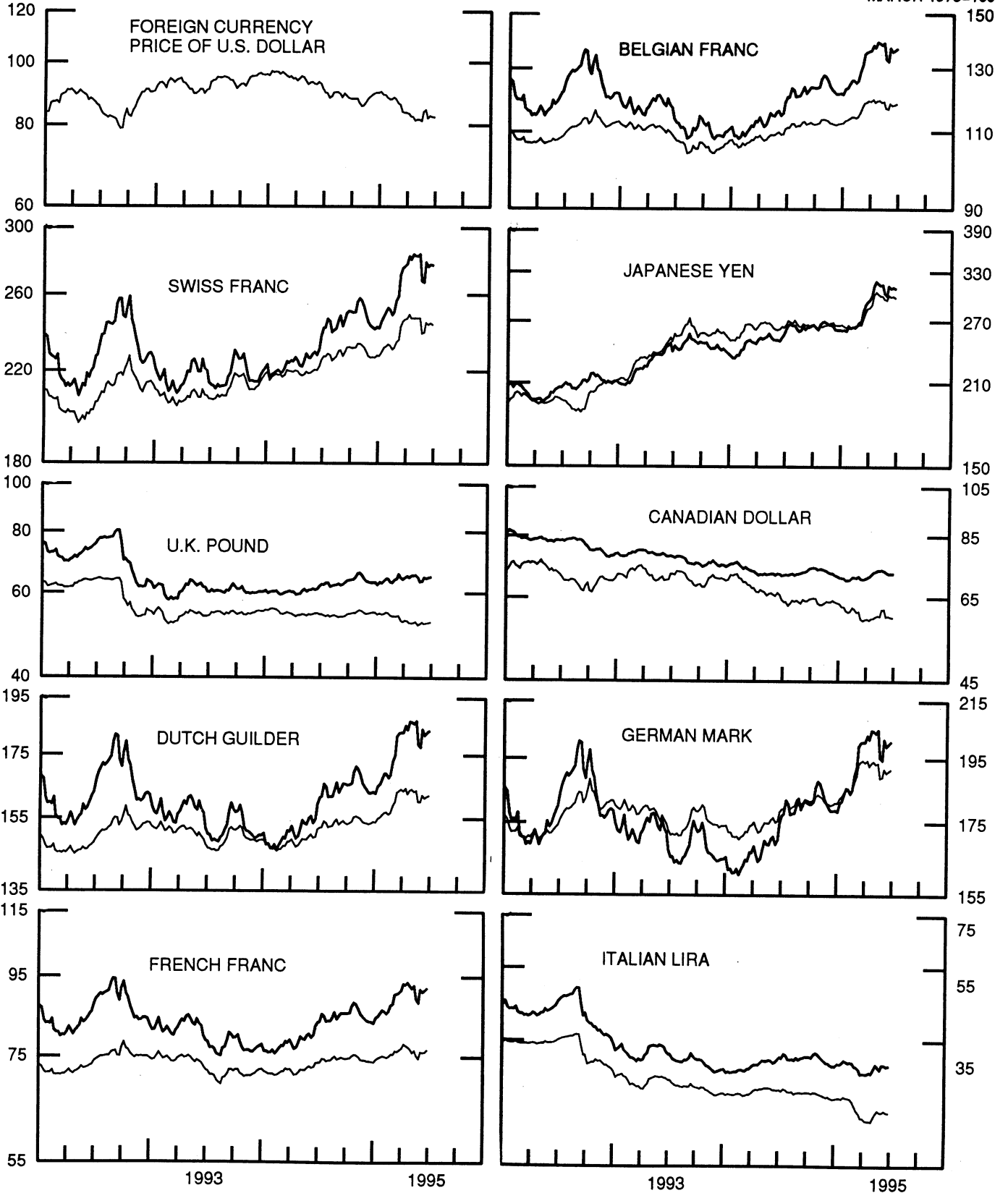


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

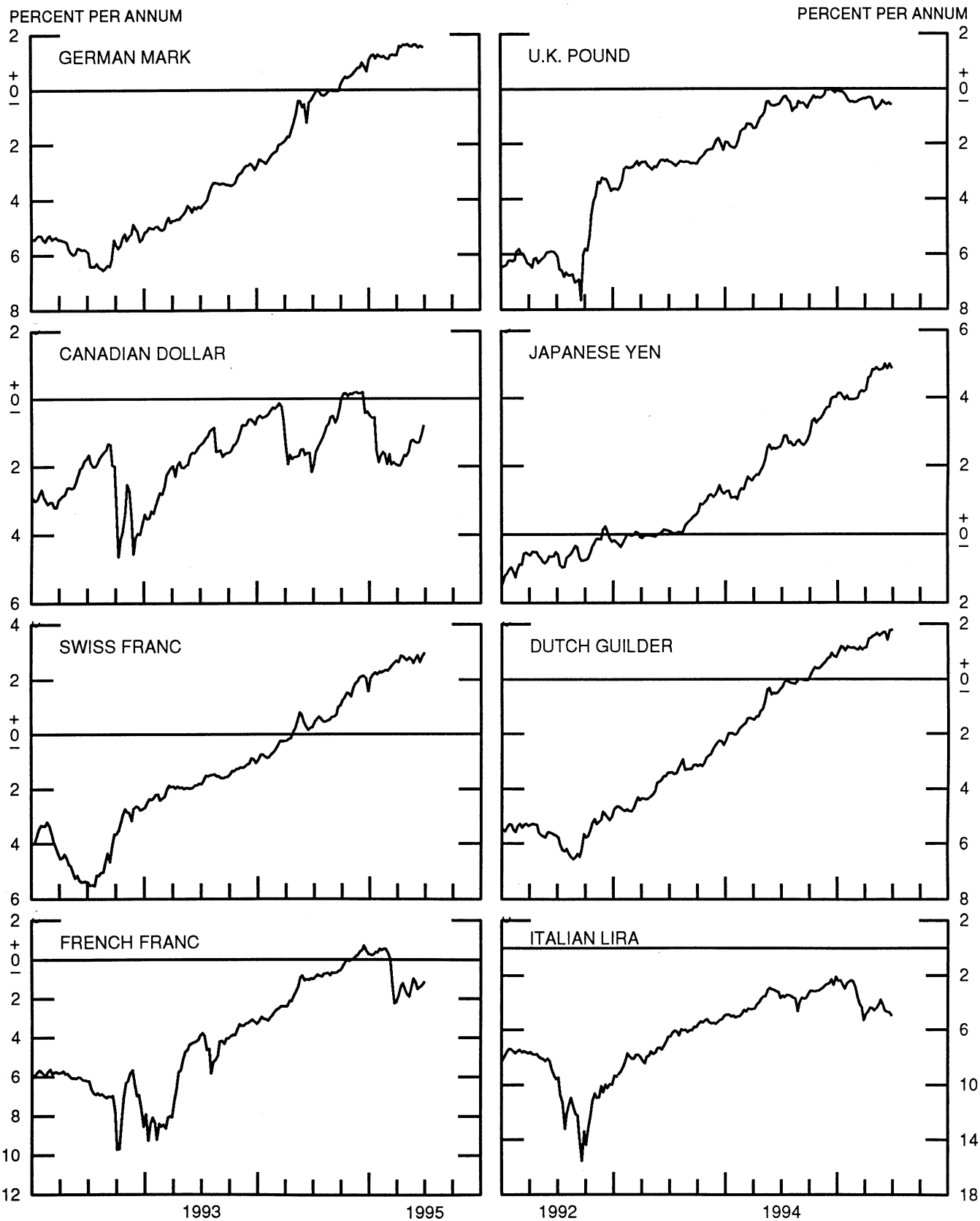


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

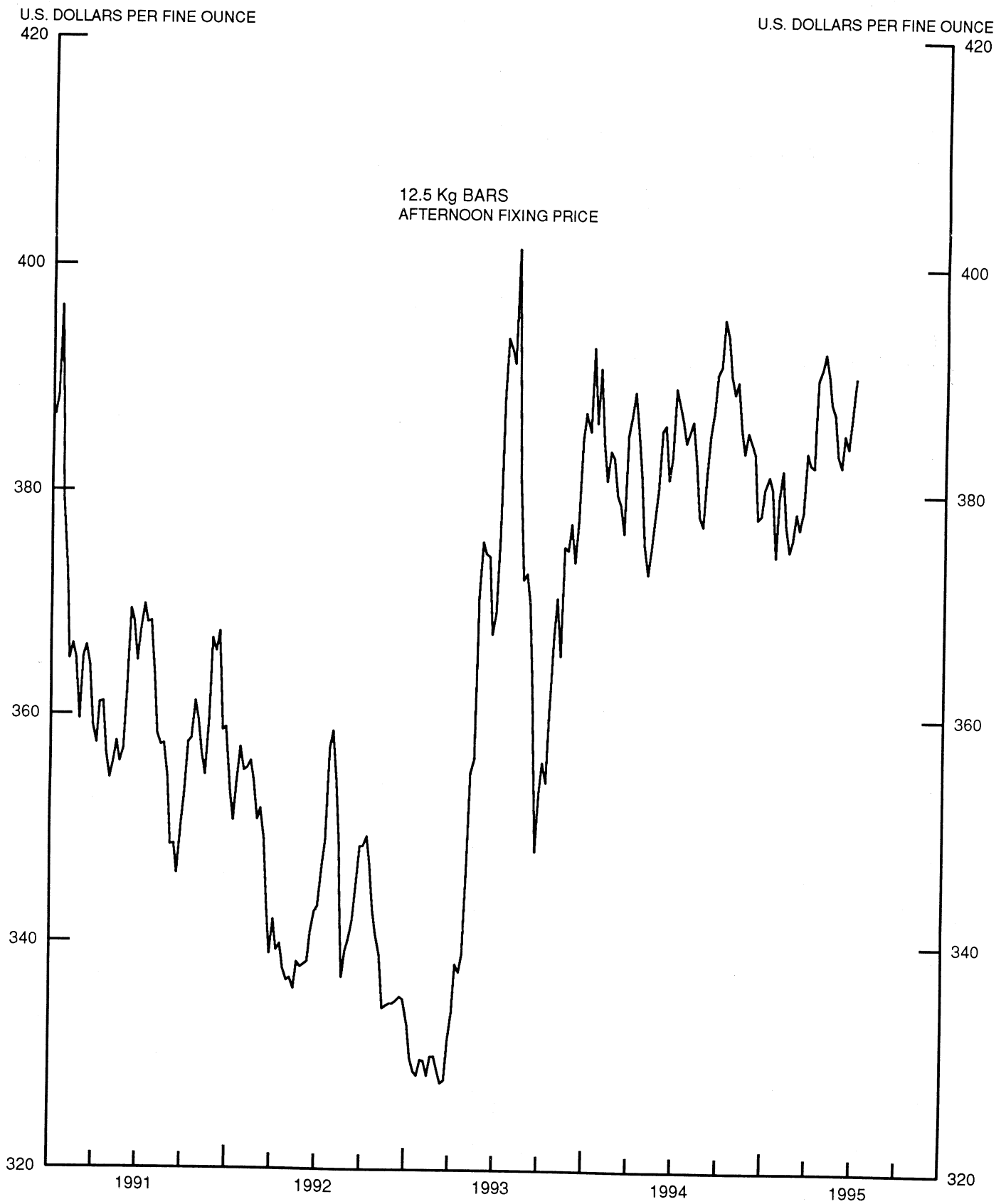


CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

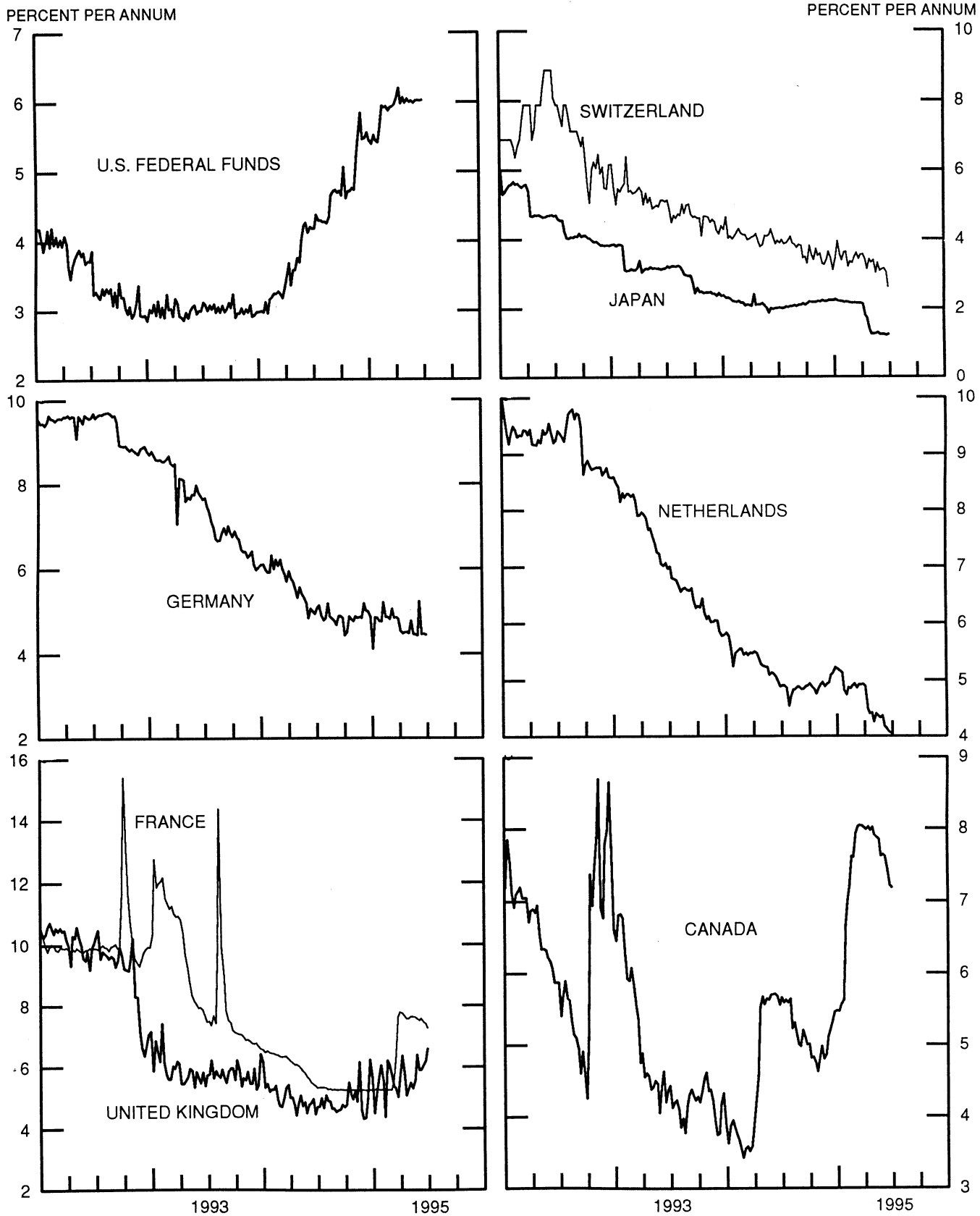


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

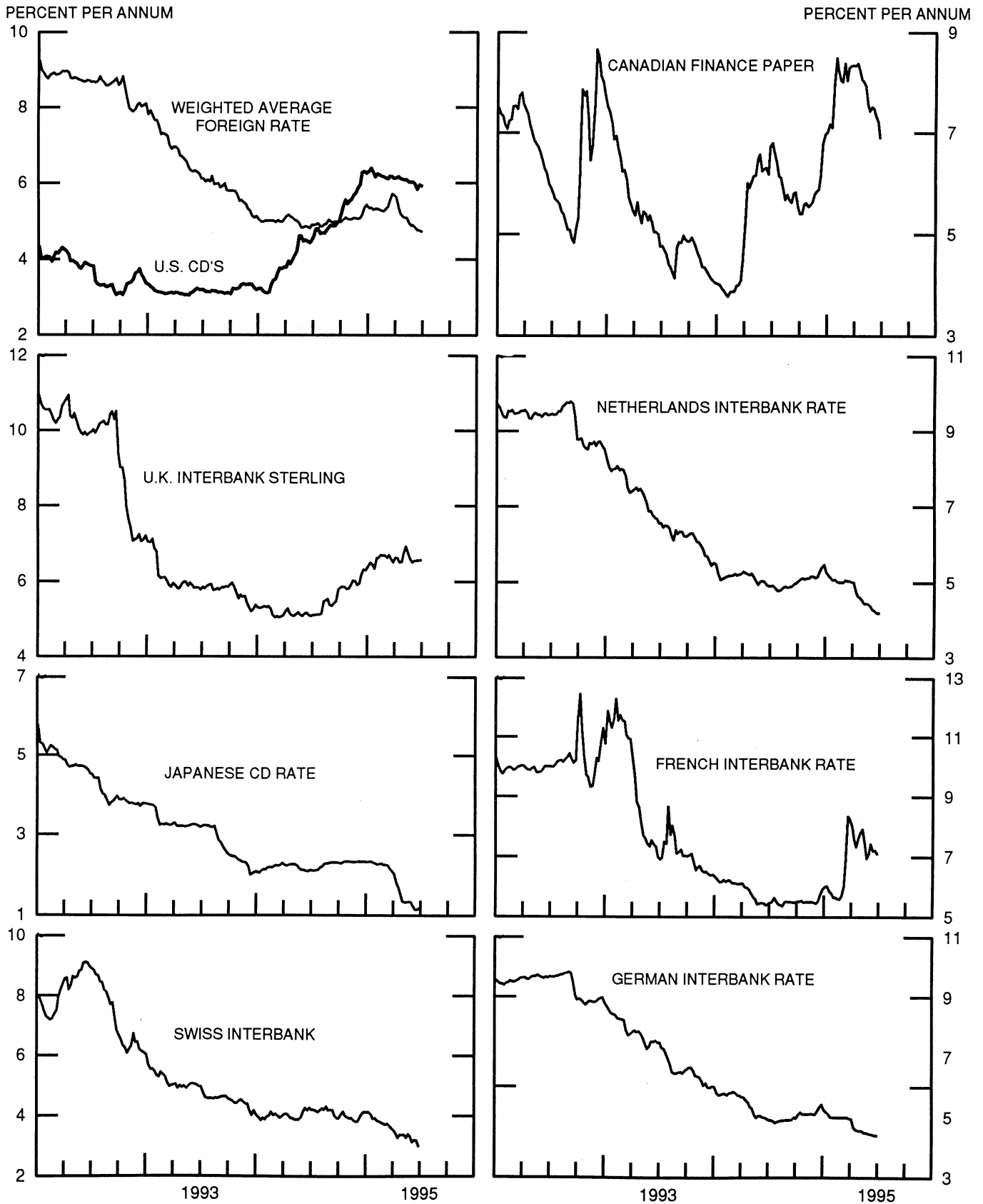
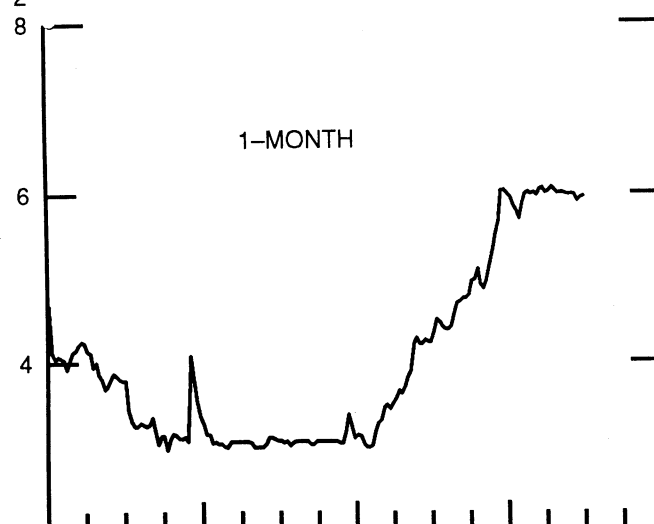
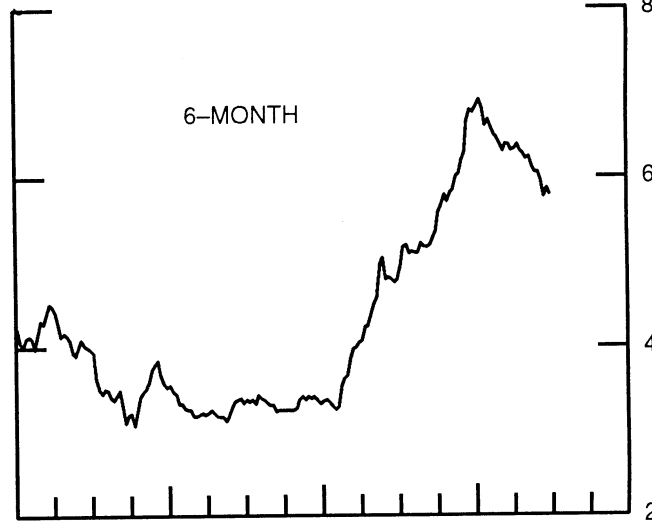
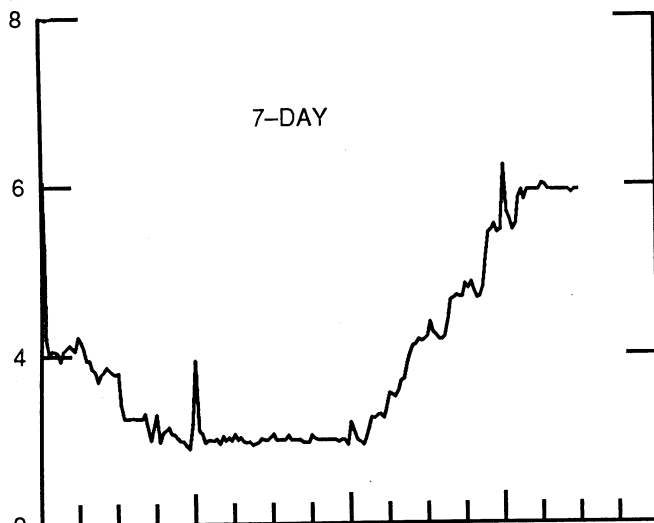
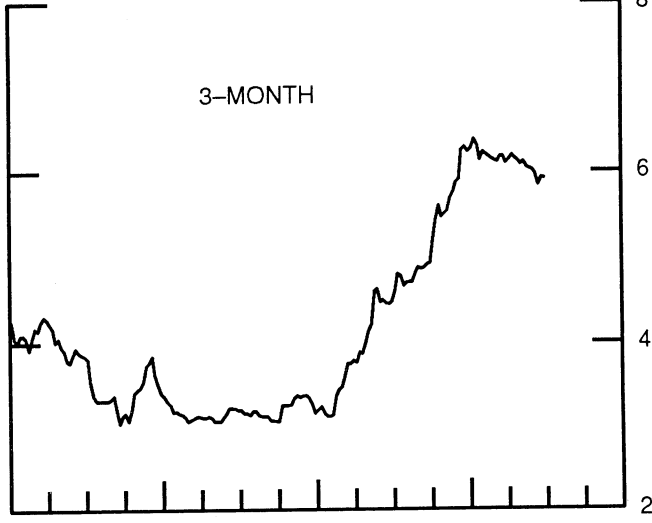
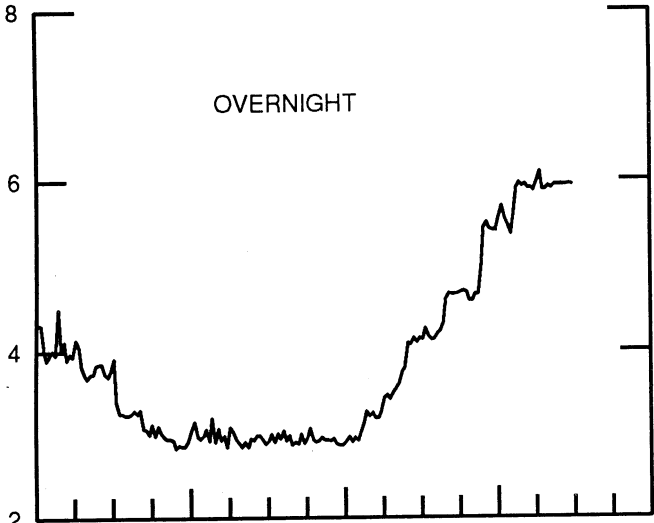


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

PERCENT PER ANNUM



1993

1995

1993

1995

CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

PERCENT PER ANNUM

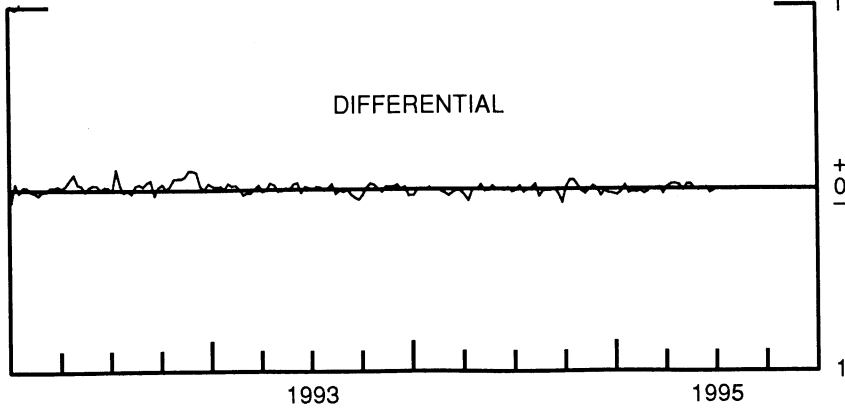
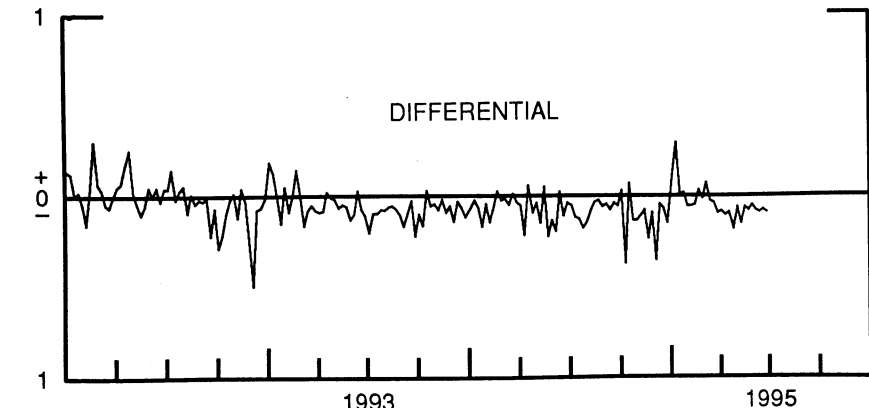
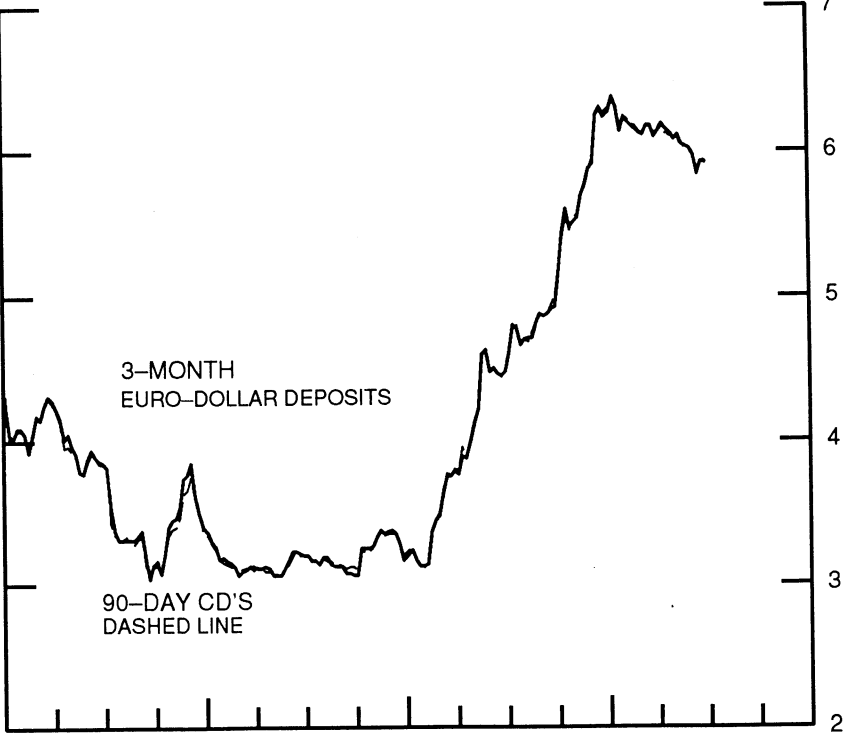
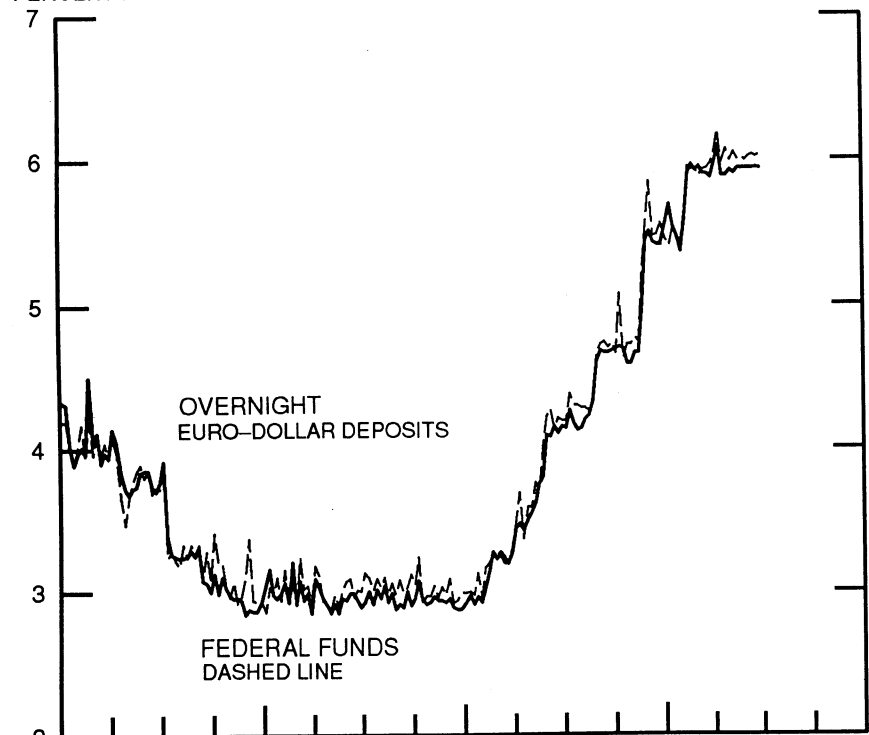


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY

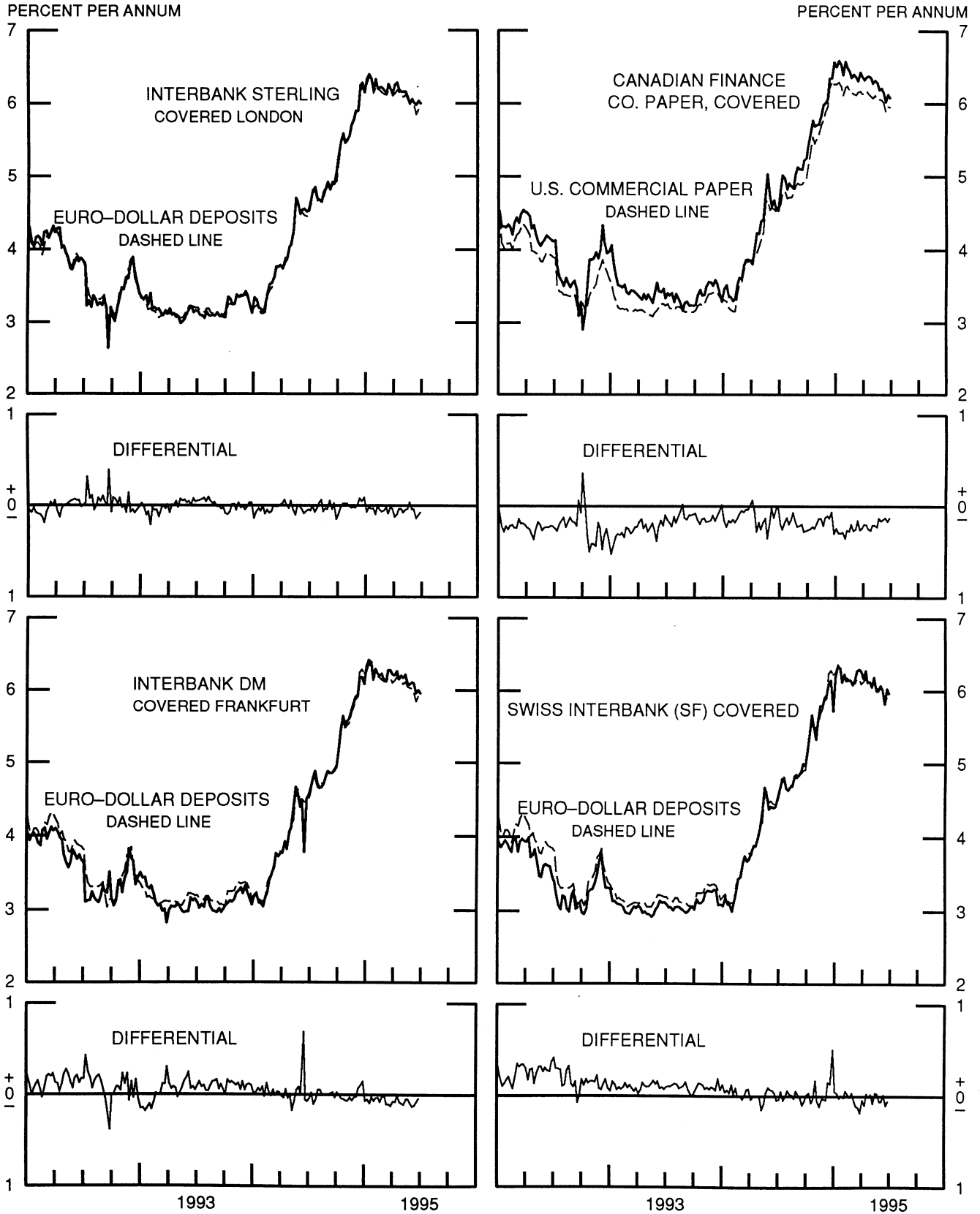


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

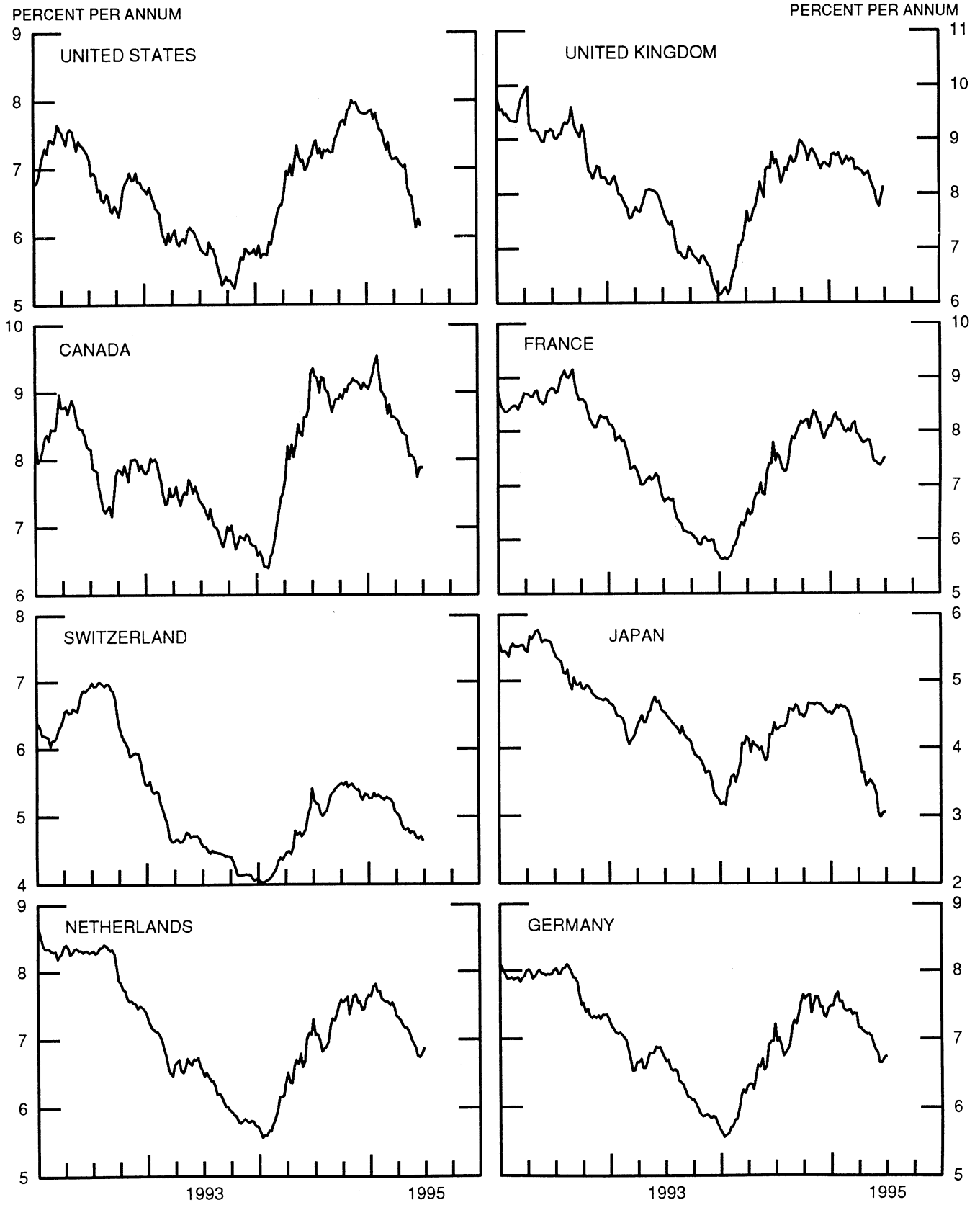
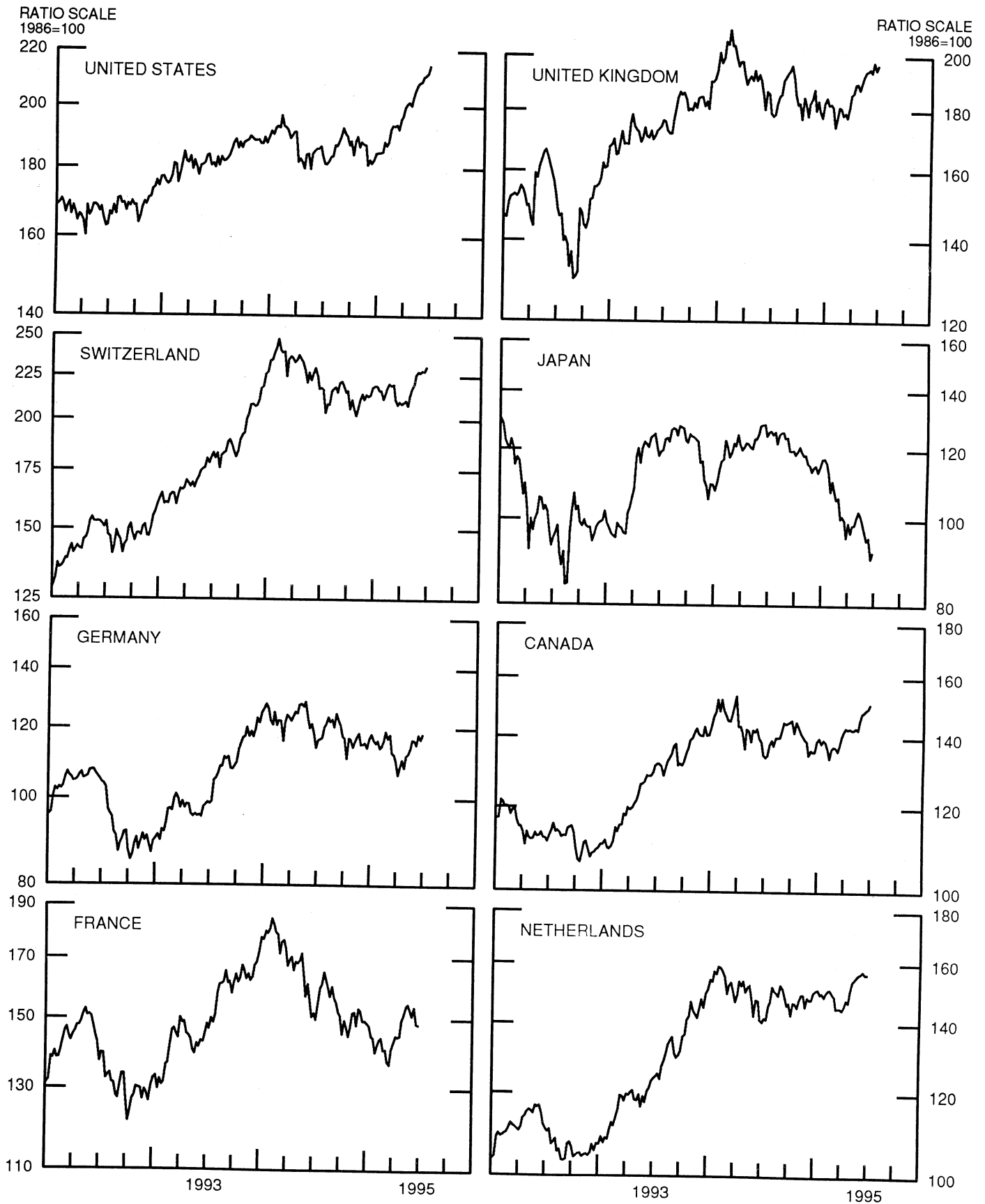


CHART 10
STOCK INDICES
WEEKLY SERIES



24-May-95 31-May-95 7-Jun-95 14-Jun-95 21-Jun-95

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.3644	3.4853	3.4502	3.4631	3.4740
Canadian dollar	73.430	72.953	72.597	72.503	72.500
French franc	19.513	20.303	20.161	20.247	20.362
German mark	69.230	71.626	70.798	71.158	71.389
Italian lira	0.05958	0.06106	0.06108	0.06070	0.06075
Japanese yen	1.14627	1.19223	1.17976	1.18499	1.18076
Netherlands guilder	61.849	63.977	63.295	63.586	63.764
Swiss franc	83.025	86.694	85.862	86.241	86.117
U.K. pound	157.05	159.88	159.20	159.71	160.20

Indices, March 1973 base rates = 100

Belgian franc	132.57	137.34	135.96	136.47	136.89
Canadian dollar	73.19	72.71	72.36	72.26	72.26
French franc	87.93	91.49	90.85	91.24	91.75
German mark	194.75	201.49	199.16	200.17	200.82
Italian lira	34.20	35.05	35.06	34.84	34.87
Japanese yen	300.13	312.17	308.90	310.27	309.16
Netherlands guilder	177.56	183.67	181.71	182.54	183.05
Swiss franc	267.10	278.91	276.23	277.45	277.05
U.K. pound	63.52	64.67	64.39	64.60	64.79

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	116.96	118.55	118.02	118.21	118.45
Canadian dollar	61.86	59.96	60.02	59.79	59.71
French franc	74.65	76.10	76.00	76.17	76.55
German mark	189.17	191.80	190.48	191.13	191.59
Italian lira	26.98	27.04	27.22	26.97	26.96
Japanese yen	294.81	300.40	298.85	299.58	297.98
Netherlands guilder	160.18	162.13	161.29	161.70	161.97
Swedish krona	51.23	50.85	51.29	51.39	51.05
Swiss franc	239.48	244.64	243.70	244.24	243.58
U.K. pound	52.29	52.03	52.12	52.17	52.28
U.S. dollar	84.39	82.01	82.62	82.39	82.26

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

Canadian dollar	-1.28	-1.31	-1.29	-1.07	-0.81
French franc	-1.18	-1.49	-1.40	-1.32	-1.17
German mark	1.62	1.63	1.52	1.58	1.54
Italian lira	-4.15	-4.58	-4.66	-4.71	-4.89
Japanese yen	4.89	5.02	4.88	5.02	4.91
Netherlands guilder	1.69	1.69	1.42	1.77	1.77
Swiss franc	2.75	2.88	2.62	2.83	2.95
U.K. pound	-0.44	-0.52	-0.57	-0.52	-0.56

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	382.53	385.34	384.20	386.74	390.35
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Chart 4. Call Money Rates

U.S. federal funds	5.99	6.02	6.03	6.02	6.03
Overnight Euro-dollar deposits	5.94	5.94	5.94	5.94	5.94
Canada	7.64	7.62	7.45	7.22	7.19
France	7.51	7.56	7.47	7.40	7.28
Germany	4.42	5.22	4.45	4.46	4.44
Japan	1.24	1.24	1.24	1.21	1.24
Netherlands	4.36	4.18	4.13	4.08	4.06
Switzerland	3.08	3.13	3.14	3.04	2.61
United Kingdom	5.90	5.91	6.05	6.20	6.58

24-May-95 31-May-95 7-Jun-95 14-Jun-95 21-Jun-95

Chart 5. 3-Month Interest Rates

	24-May-95	31-May-95	7-Jun-95	14-Jun-95	21-Jun-95
U.S. 90-day CD's, secondary market	6.02	5.97	5.84	5.95	5.93
Canadian finance paper	7.52	7.50	7.34	7.22	6.91
French interbank rate	7.10	7.42	7.20	7.21	7.10
German interbank rate	4.47	4.45	4.43	4.40	4.40
Japanese CD rate	1.34	1.24	1.15	1.15	1.18
Netherlands interbank rate	4.39	4.30	4.26	4.21	4.20
Swiss interbank rate	3.30	3.13	3.19	3.18	3.00
U.K. interbank sterling	6.51	6.54	6.56	6.56	6.57
Weighted average foreign interest rate (G-10 Countries)	4.89	4.84	4.76	4.75	4.72

Chart 6. Euro-Dollar Deposit Rates

	24-May-95	31-May-95	7-Jun-95	14-Jun-95	21-Jun-95
Overnight	5.94	5.94	5.94	5.94	5.94
7-day	5.94	5.94	5.90	5.94	5.94
1-month	5.99	5.98	5.90	5.94	5.96
3-month	6.02	5.97	5.84	5.93	5.92
6-month	6.06	5.96	5.77	5.86	5.79
1-year	6.11	5.96	5.69	5.85	5.75

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

	24-May-95	31-May-95	7-Jun-95	14-Jun-95	21-Jun-95
Overnight Euro-dollar deposits	5.94	5.94	5.94	5.94	5.94
U.S. federal funds	5.99	6.02	6.03	6.02	6.03
Differential	-0.05	-0.08	-0.09	-0.08	-0.09
3-month Euro-dollar deposit	6.02	5.97	5.84	5.93	5.92
U.S. 90-day CD's, secondary market	6.02	5.97	5.84	5.95	5.93
Differential	-0.01	-0.00	0.01	-0.02	-0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	6.02	5.97	5.84	5.93	5.92
Interbank sterling (London), covered	6.06	6.01	5.98	6.03	6.00
Differential	-0.04	-0.04	-0.14	-0.10	-0.08
U.S. commercial paper	6.05	6.02	5.90	5.96	5.95
Canadian finance paper, covered	6.21	6.16	6.02	6.13	6.08
Differential	-0.16	-0.14	-0.12	-0.17	-0.13
Euro-dollar deposit	6.02	5.97	5.84	5.93	5.92
Interbank DM (Frankfurt), covered	6.11	6.09	5.96	6.00	5.96
Differential	-0.09	-0.13	-0.12	-0.07	-0.04
Euro-dollar deposit	6.02	5.97	5.84	5.93	5.92
Swiss interbank, covered	6.07	6.02	5.83	6.03	5.97
Differential	-0.06	-0.05	0.01	-0.10	-0.05

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

Canada	8.03	7.98	7.74	7.88	7.88
France	7.43	7.39	7.37	7.44	7.50
Germany	6.80	6.65	6.65	6.72	6.74
Japan	3.30	3.04	2.97	3.04	3.05
Switzerland	4.76	4.69	4.67	4.71	4.65
Netherlands	6.88	6.76	6.74	6.80	6.86
United Kingdom	8.02	7.85	7.76	7.96	8.11
United States	6.57	6.35	6.13	6.26	6.16

Chart 10. Stock Indices (Wednesday figures)

Canada	148.00	148.25	149.17	149.70	150.97
France	152.79	151.01	153.75	148.62	148.35
Germany	116.45	115.10	118.12	116.70	118.24
Japan	96.75	94.83	95.53	90.46	91.77
Netherlands	156.64	156.70	157.73	156.54	156.59
Switzerland	227.93	227.33	228.35	228.20	230.64
United Kingdom	195.30	194.11	197.79	194.91	196.52
United States	208.76	210.57	210.95	211.98	214.37

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 26, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 23, 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. 19	Jun. 20	Jun. 21	Jun. 22	Jun. 23
*AUSTRALIA	DOLLAR	0.7267	0.7243	0.7255	0.7207	0.7208
AUSTRIA	SCHILLING	9.876	9.806	9.786	9.840	9.761
BELGIUM	FRANC	28.860	28.660	28.600	28.760	28.530
CANADA	DOLLAR	1.3813	1.3798	1.3760	1.3763	1.3743
CHINA, P.R.	YUAN	8.3202	8.3200	8.3209	8.3218	8.3215
DENMARK	KRONE	5.4855	5.4485	5.4375	5.4660	5.4180
*EURO COMMUNITY	ECU	1.3157	1.3237	1.3267	1.3200	1.3295
FINLAND	MARKKA	4.3275	4.3025	4.2975	4.3180	4.2845
FRANCE	FRANC	4.9170	4.8925	4.8800	4.8990	4.8645
GERMANY	D. MARK	1.4043	1.3943	1.3915	1.3991	1.3878
GREECE	DRACHMA	227.29	225.75	225.36	226.87	224.80
HONG KONG	DOLLAR	7.7353	7.7357	7.7350	7.7355	7.7358
INDIA	RUPEE	31.400	31.400	31.390	31.380	31.390
*IRELAND	POUND	1.6350	1.6340	1.6350	1.6260	1.6400
ITALY	LIRA	1653.25	1640.00	1634.00	1636.00	1618.75
JAPAN	YEN	84.95	84.65	84.38	84.65	84.50
MALAYSIA	RINGGIT	2.4415	2.4392	2.4370	2.4390	2.4383
MEXICO	PESO	6.2250	6.2200	6.2800	6.2550	6.2500
NETHERLANDS	GUILDER	1.5722	1.5609	1.5579	1.5668	1.5546
*NEW ZEALAND	DOLLAR	0.6712	0.6722	0.6725	0.6705	0.6700
NORWAY	KRONE	6.2545	6.2145	6.2020	6.2345	6.1855
PORTUGAL	ESCUDO	147.85	146.94	146.57	147.65	146.07
SINGAPORE	DOLLAR	1.3955	1.3967	1.4000	1.3997	1.3975
SOUTH AFRICA	RAND	3.6650	3.6565	3.6545	3.6490	3.6420
SOUTH KOREA	WON	764.30	763.80	763.50	763.50	763.60
SPAIN	PESETA	121.990	121.290	121.050	121.530	120.540
SRI LANKA	RUPEE	50.400	50.200	50.000	50.450	50.080
SWEDEN	KRONA	7.2885	7.2730	7.2740	7.2770	7.2425
SWITZERLAND	FRANC	1.1645	1.1570	1.1520	1.1580	1.1475
TAIWAN	DOLLAR	25.880	25.910	25.880	25.840	25.790
THAILAND	BAHT	24.670	24.660	24.660	24.680	24.670
*UNITED KINGDOM	POUND	1.5995	1.6030	1.6049	1.5998	1.6045
MEMO:						
*UNITED STATES	DOLLAR	82.45	82.04	81.84	82.14	81.65

*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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