

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

July 17, 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

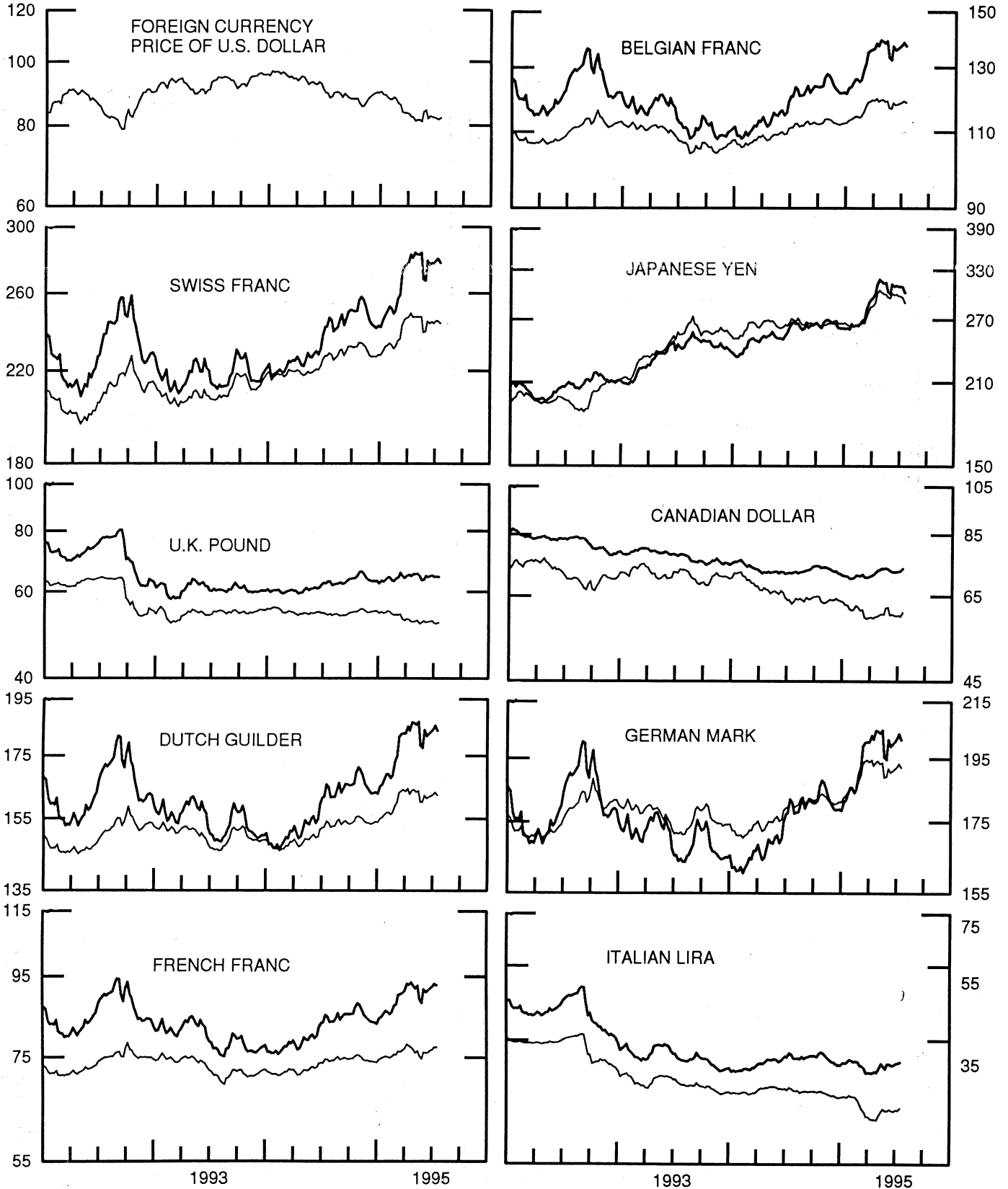


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

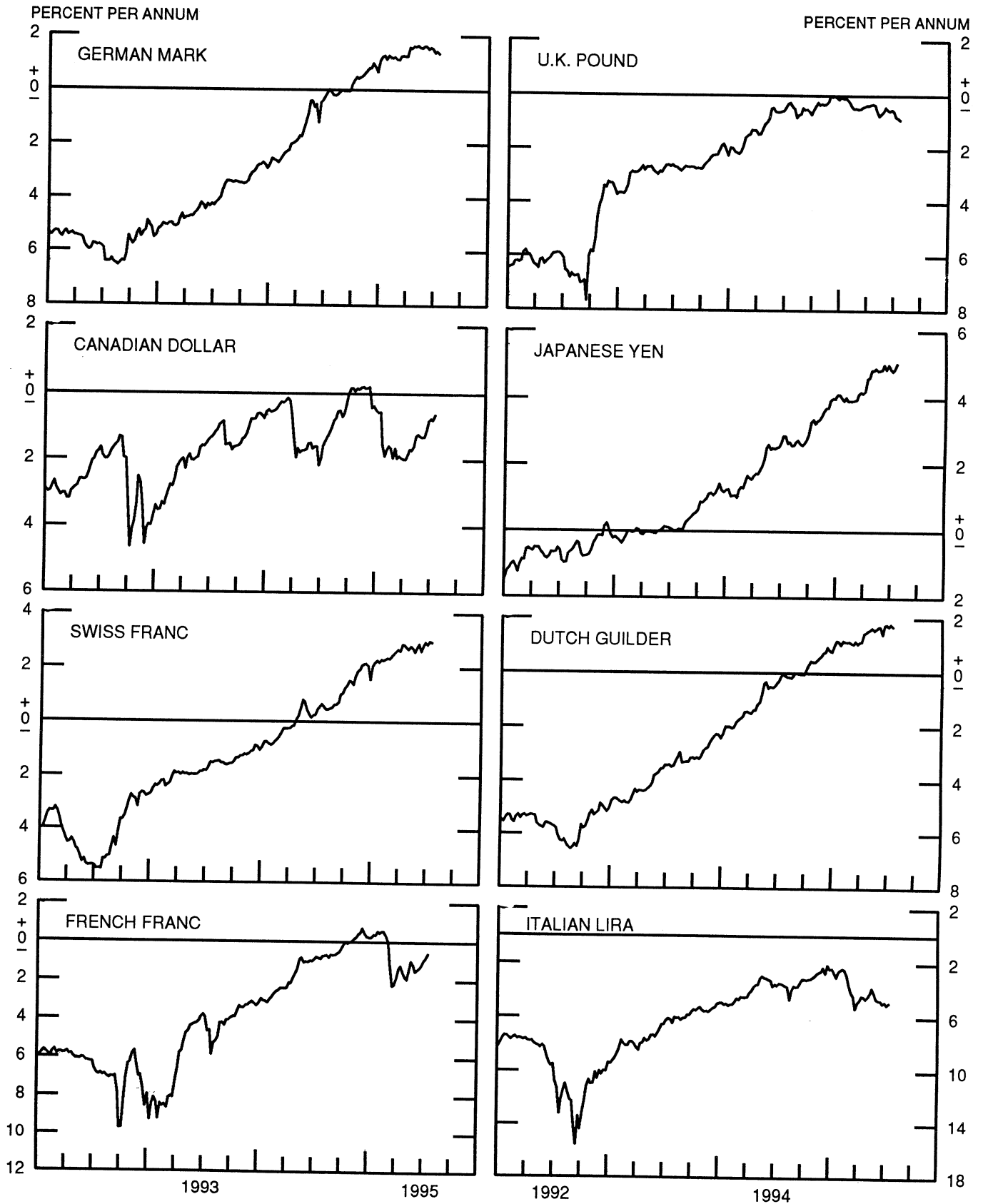


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

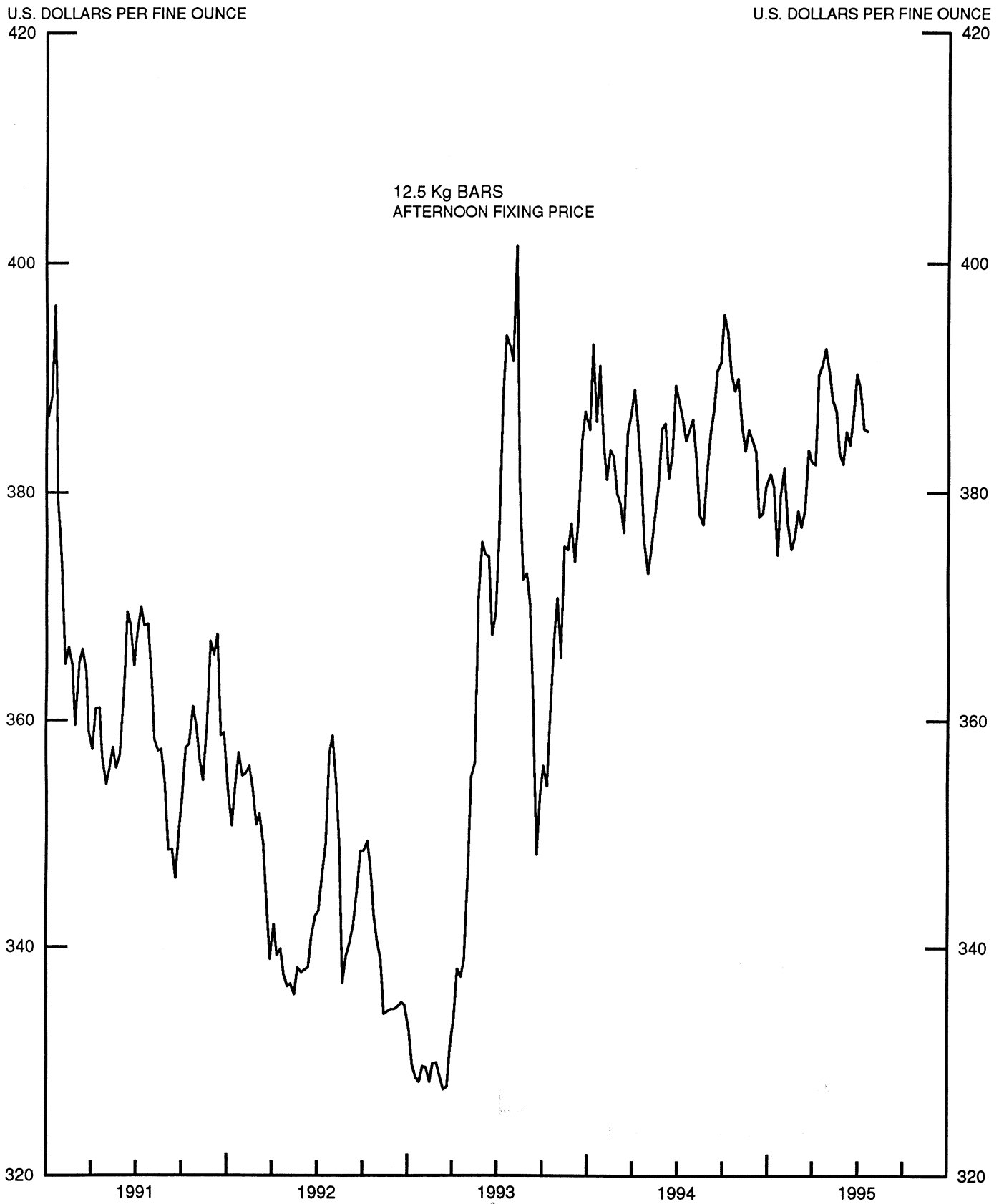


CHART 4

CALL MONEY RATES
WEEKLY SERIES

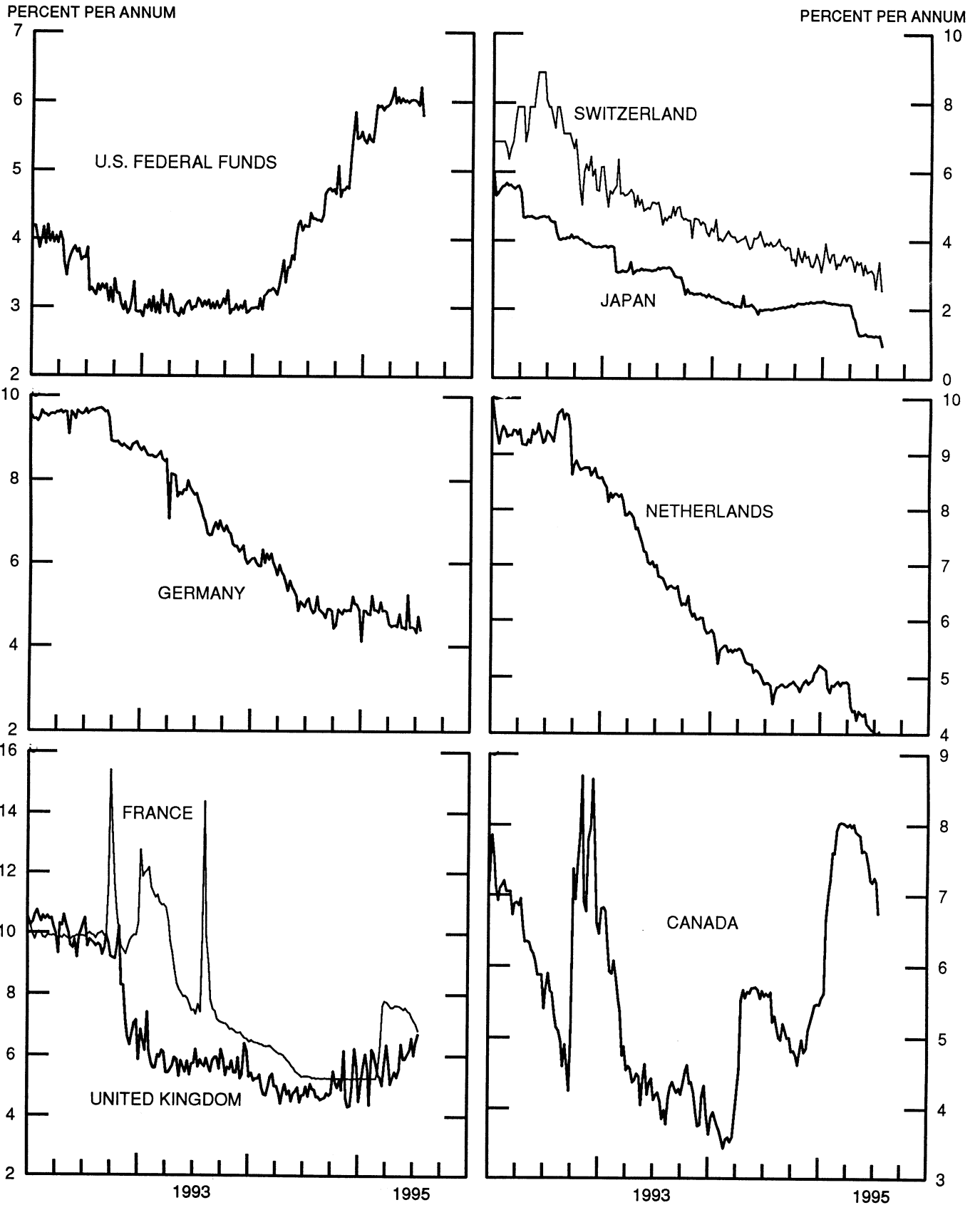


CHART 5

3-MONTH INTEREST RATES
WEEKLY SERIES

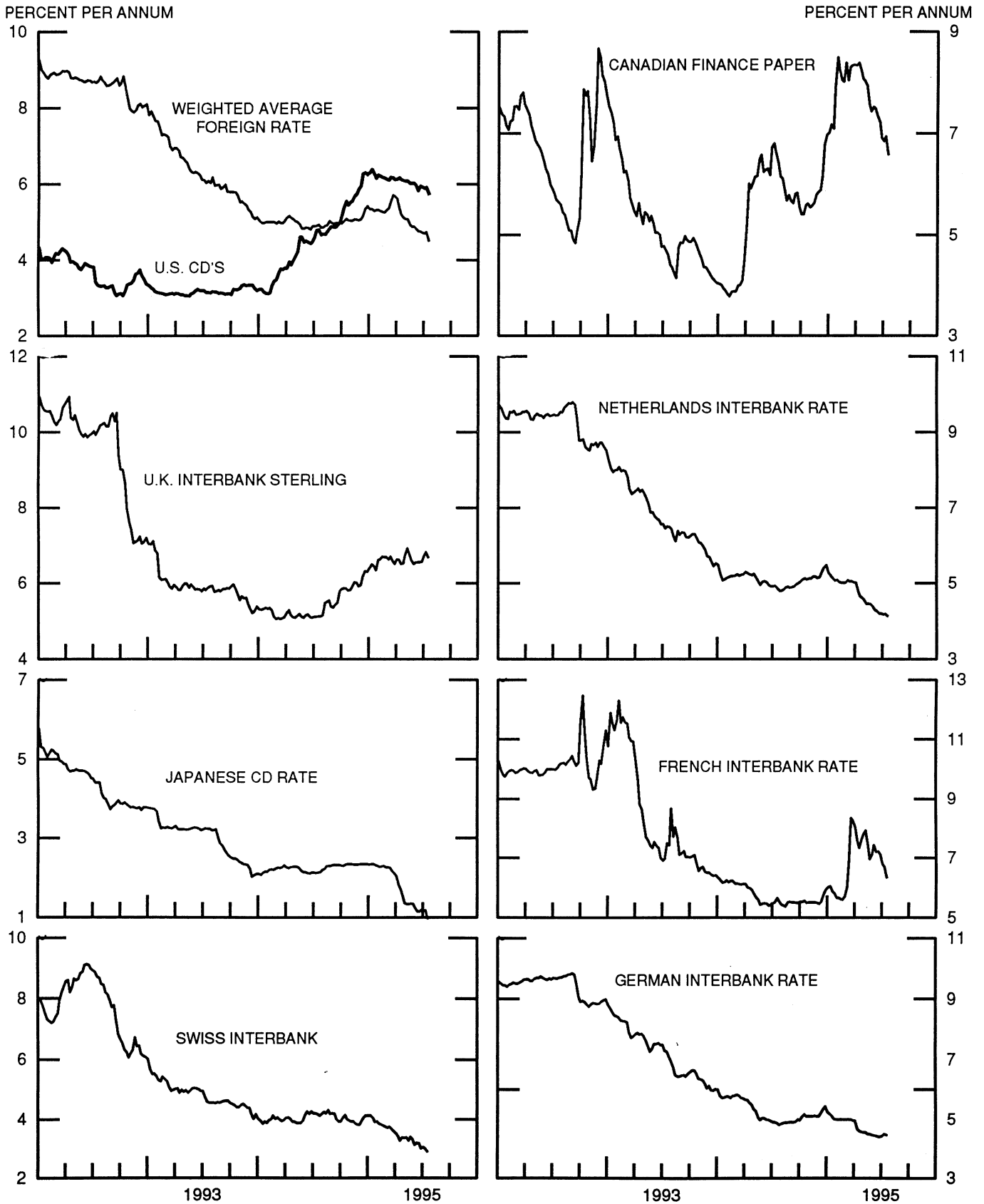


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

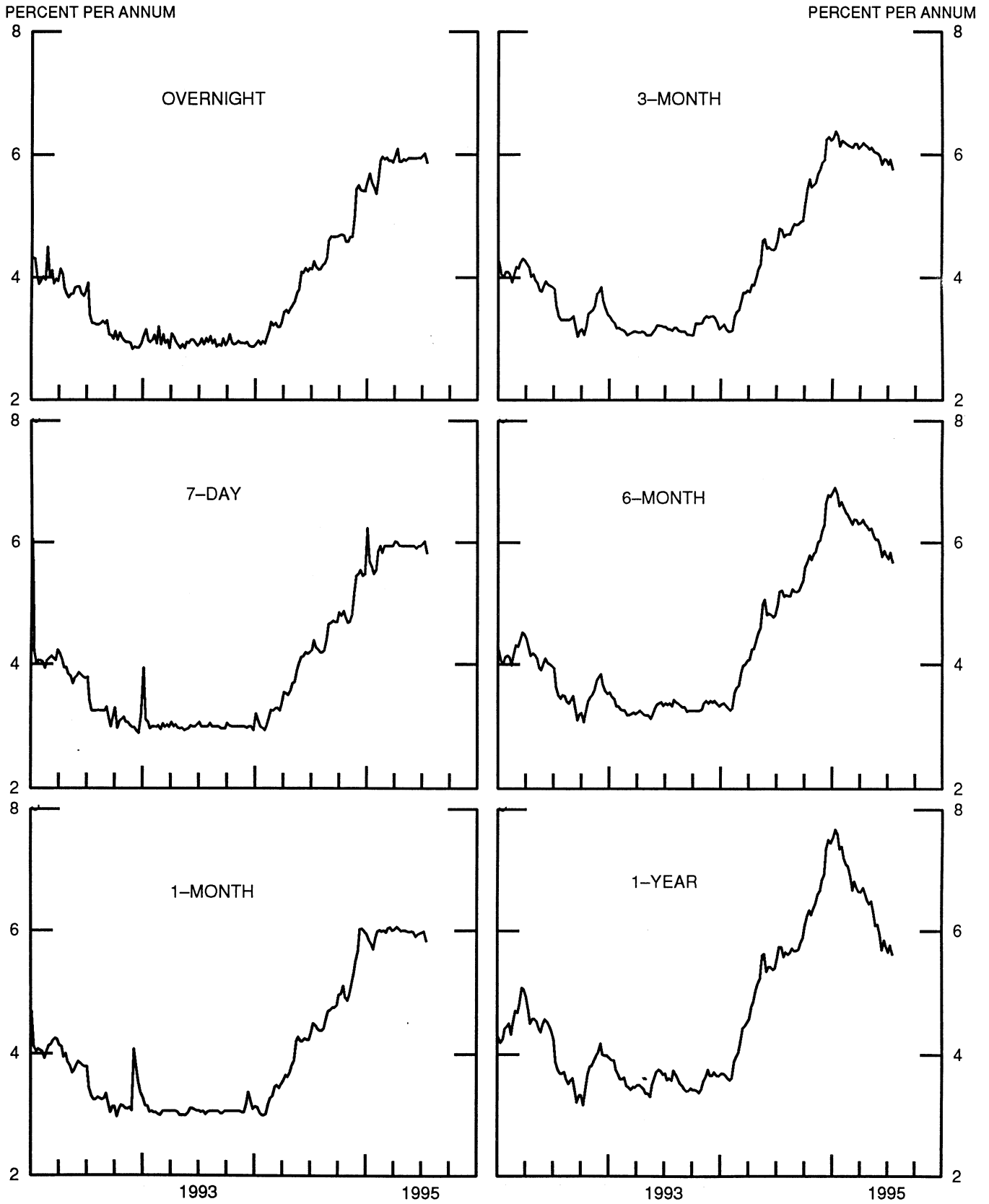


CHART 7

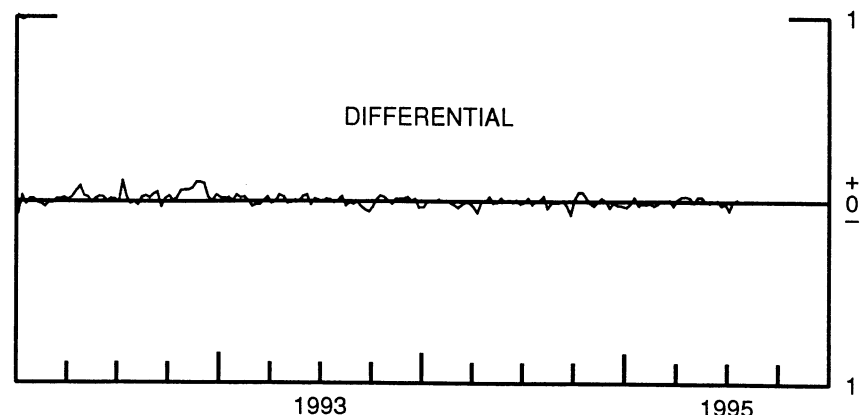
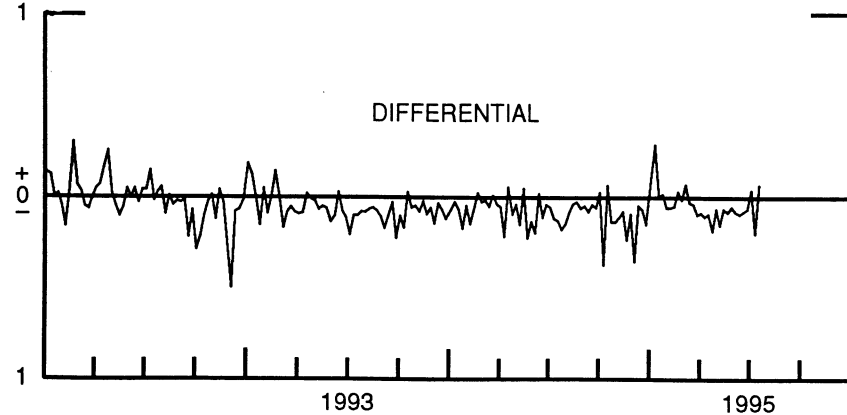
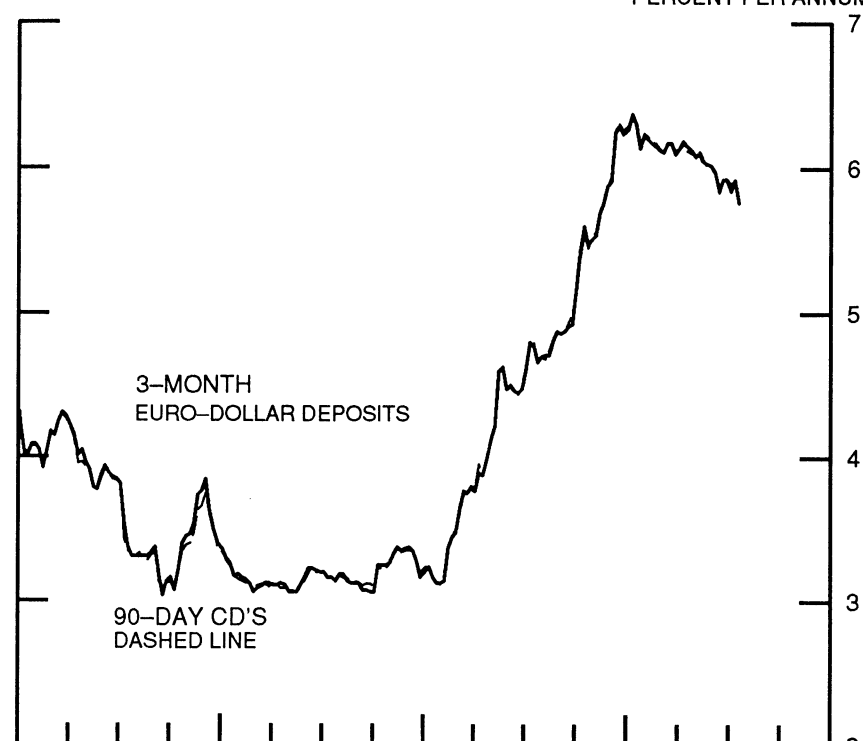
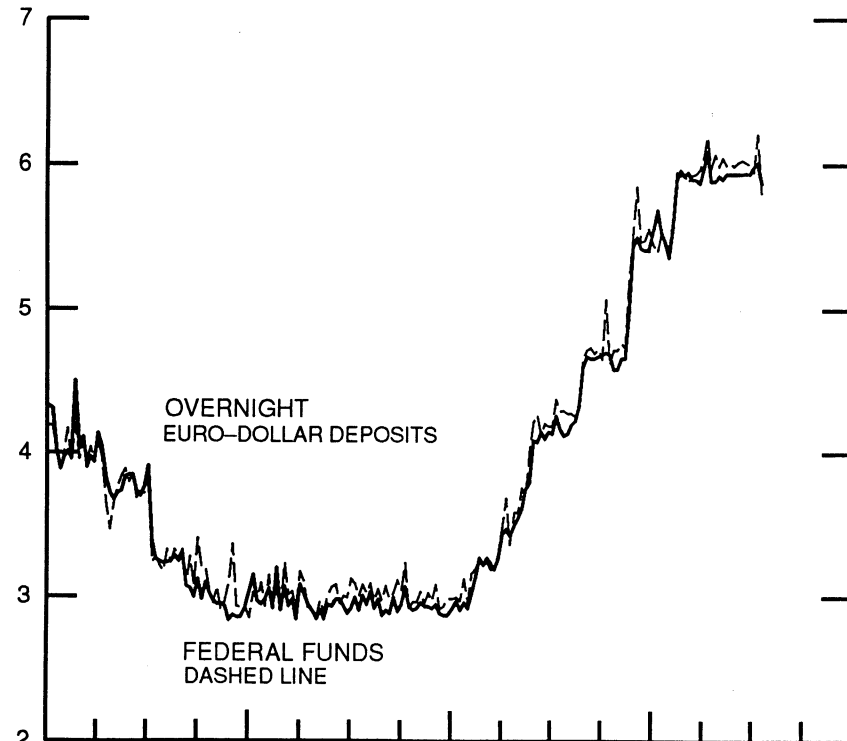
SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

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

AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

PERCENT PER ANNUM



INTEREST ARBITRAGE: 3-MONTH FUNDS

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

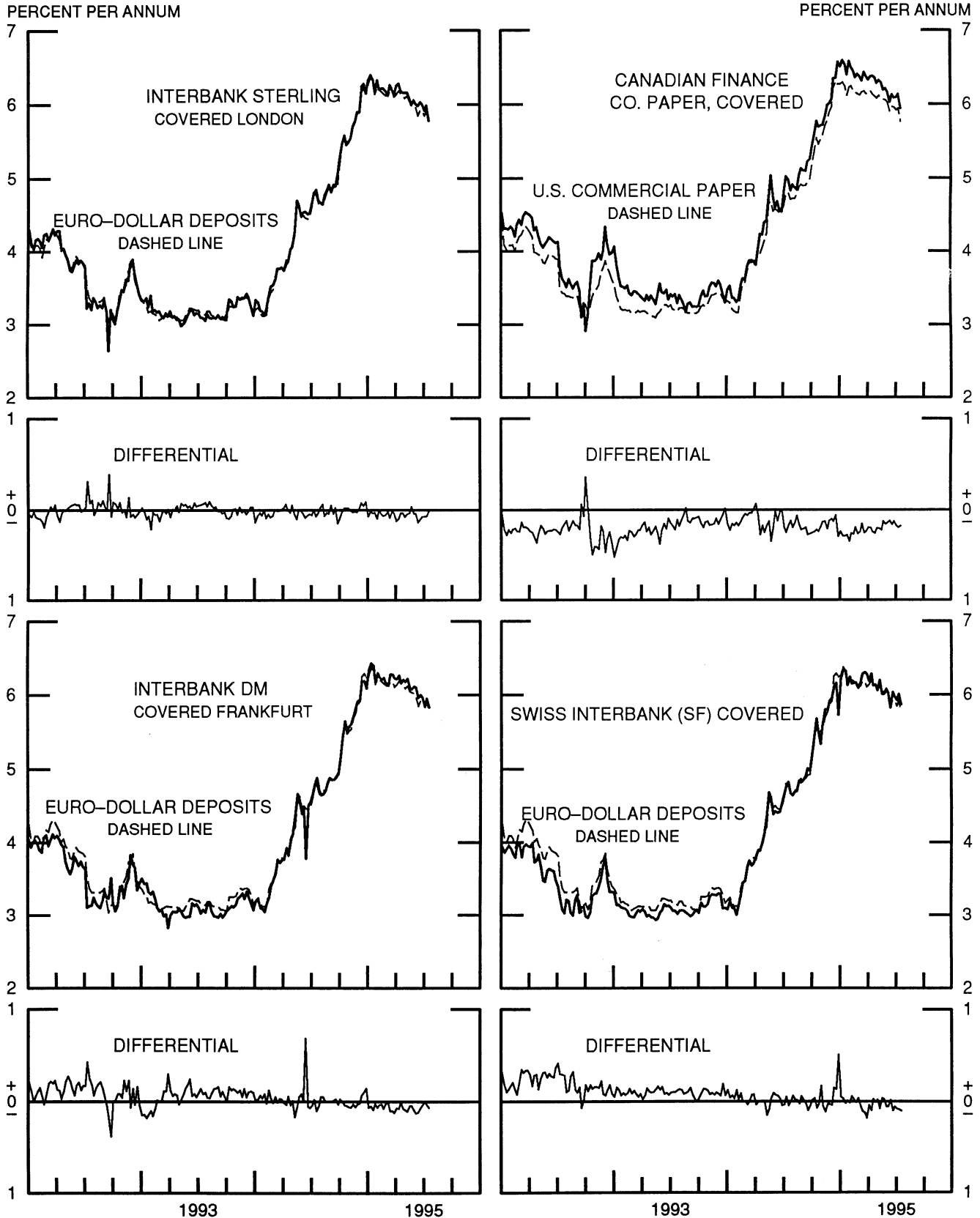


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

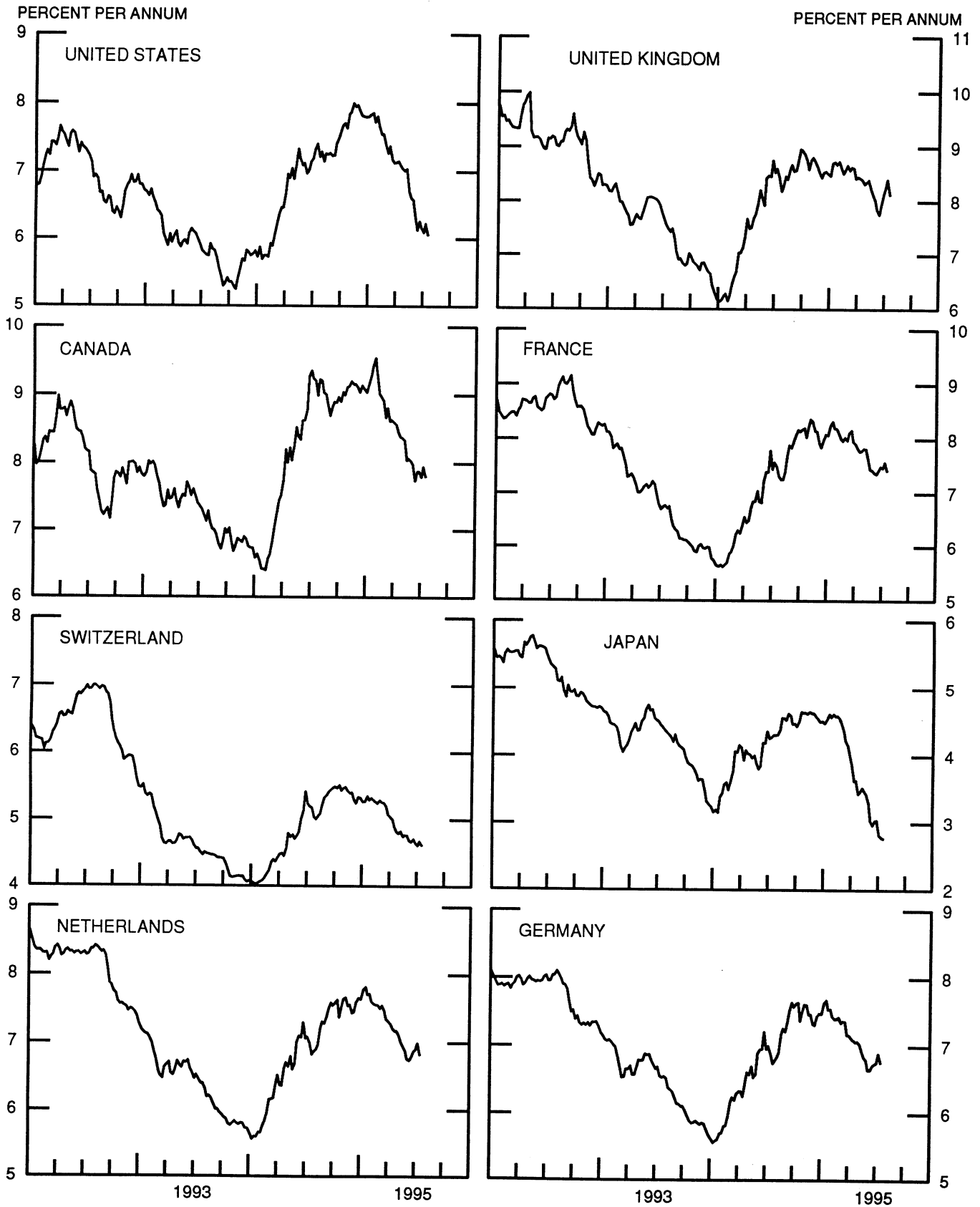
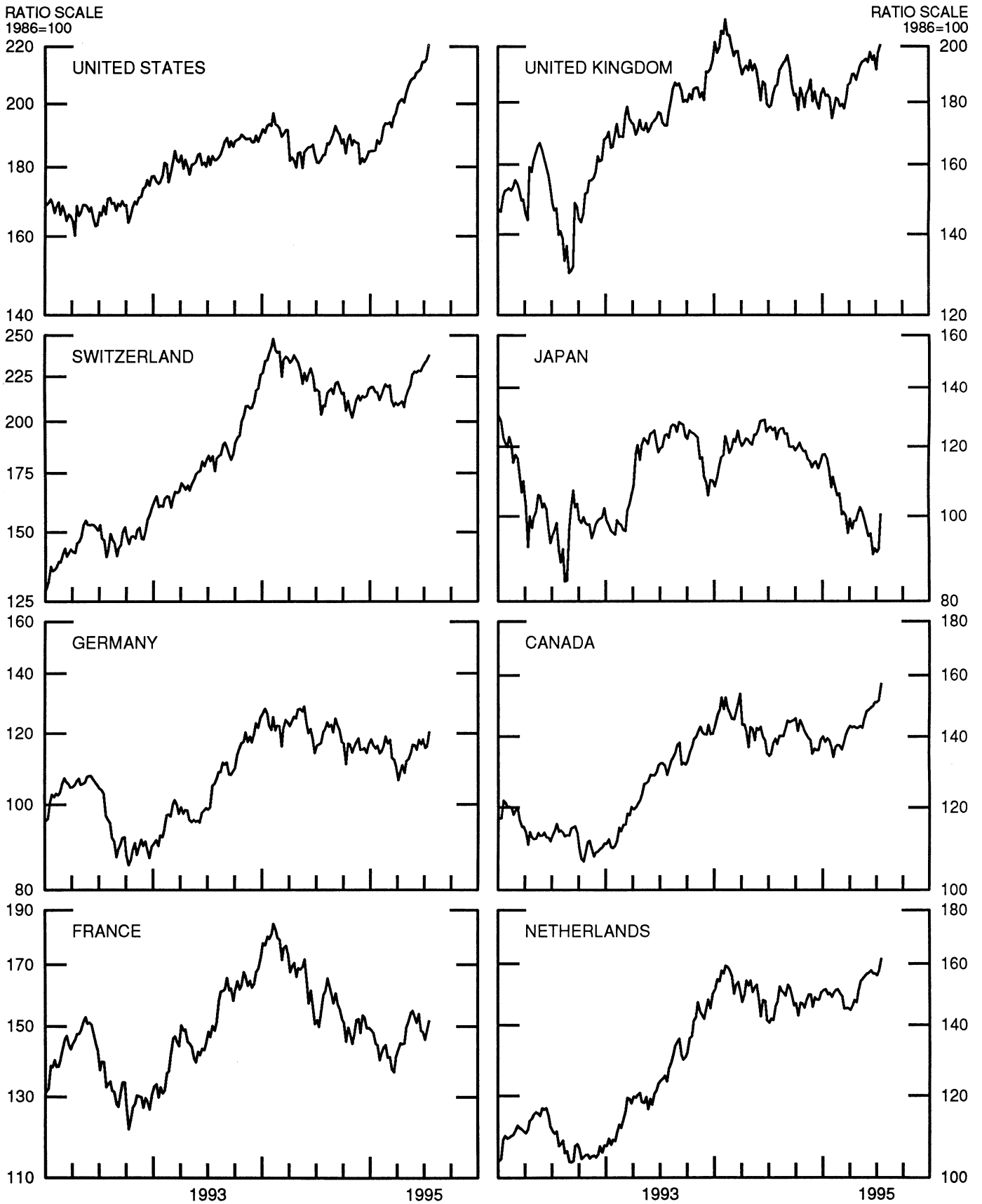


CHART 10
STOCK INDICES
WEEKLY SERIES



14-Jun-95 21-Jun-95 28-Jun-95 5-Jul-95 12-Jul-95

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.4631	3.4740	3.4912	3.5171	3.4859
Canadian dollar	72.503	72.500	72.732	72.821	73.589
French franc	20.247	20.362	20.469	20.656	20.577
German mark	71.158	71.389	71.793	72.355	71.660
Italian lira	0.06070	0.06075	0.06132	0.06142	0.06181
Japanese yen	1.18499	1.18076	1.18133	1.17918	1.15219
Netherlands guilder	63.586	63.764	64.088	64.564	63.962
Swiss franc	86.241	86.117	86.741	87.065	86.208
U.K. pound	159.71	160.20	158.97	159.36	159.26

Indices, March 1973 base rates = 100

Belgian franc	136.47	136.89	137.57	138.59	137.36
Canadian dollar	72.26	72.26	72.49	72.58	73.34
French franc	91.24	91.75	92.24	93.08	92.72
German mark	200.17	200.82	201.96	203.54	201.59
Italian lira	34.84	34.87	35.20	35.26	35.48
Japanese yen	310.27	309.16	309.31	308.75	301.68
Netherlands guilder	182.54	183.05	183.98	185.35	183.62
Swiss franc	277.45	277.05	279.06	280.10	277.34
U.K. pound	64.60	64.79	64.30	64.45	64.42

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	118.21	118.45	118.75	119.25	118.71
Canadian dollar	59.79	59.71	59.75	59.61	60.59
French franc	76.17	76.55	76.78	77.27	77.33
German mark	191.13	191.59	192.32	193.31	192.15
Italian lira	26.97	26.96	27.16	27.11	27.43
Japanese yen	299.58	297.98	297.30	295.55	289.47
Netherlands guilder	161.70	161.97	162.42	163.11	162.28
Swedish krona	51.39	51.05	50.97	50.87	51.19
Swiss franc	244.24	243.58	244.76	244.83	243.50
U.K. pound	52.17	52.28	51.69	51.63	51.86
U.S. dollar	82.39	82.26	82.00	81.64	82.12

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

Canadian dollar	-1.07	-0.81	-0.74	-0.79	-0.64
French franc	-1.32	-1.17	-0.92	-0.82	-0.59
German mark	1.58	1.54	1.39	1.44	1.36
Italian lira	-4.71	-4.89	-4.81	-4.99	-4.88
Japanese yen	5.02	4.91	4.83	4.90	5.04
Netherlands guilder	1.77	1.77	1.72	1.80	1.71
Swiss franc	2.83	2.95	2.85	2.97	2.95
U.K. pound	-0.52	-0.56	-0.80	-0.82	-0.89

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	386.74	390.35	389.10	385.57	385.43
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Chart 4. Call Money Rates

U.S. federal funds	6.02	6.00	5.95	6.21	5.81
Overnight Euro-dollar deposits	5.94	5.94	5.99	6.01	5.88
Canada	7.22	7.19	7.25	7.20	6.76
France	7.40	7.28	7.14	7.04	6.84
Germany	4.46	4.44	4.33	4.71	4.39
Japan	1.21	1.24	1.22	1.23	0.95
Netherlands	4.08	4.06	4.02	4.00	4.04
Switzerland	3.04	2.61	3.08	3.39	2.56
United Kingdom	6.20	6.58	6.03	6.44	6.70

14-Jun-95 21-Jun-95 28-Jun-95 5-Jul-95 12-Jul-95

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.95	5.93	5.89	5.92	5.76
Canadian finance paper	7.22	6.91	6.85	6.94	6.59
French interbank rate	7.21	7.10	6.79	6.70	6.34
German interbank rate	4.40	4.40	4.44	4.50	4.46
Japanese CD rate	1.15	1.18	1.16	1.17	0.98
Netherlands interbank rate	4.21	4.20	4.18	4.19	4.14
Swiss interbank rate	3.18	3.00	3.05	3.01	2.90
U.K. interbank sterling	6.56	6.57	6.73	6.82	6.69
Weighted average foreign interest rate (G-10 Countries)	4.75	4.72	4.70	4.74	4.52

Chart 6. Euro-Dollar Deposit Rates

Overnight	5.94	5.94	5.99	6.01	5.88
7-day	5.94	5.94	5.98	6.01	5.83
1-month	5.94	5.96	5.97	5.99	5.83
3-month	5.93	5.92	5.84	5.92	5.77
6-month	5.86	5.79	5.73	5.84	5.68
1-year	5.85	5.75	5.65	5.77	5.63

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

Overnight Euro-dollar deposits	5.94	5.94	5.99	6.01	5.88
U.S. federal funds	6.02	6.00	5.95	6.21	5.81
Differential	-0.08	-0.06	0.04	-0.20	0.07
3-month Euro-dollar deposit	5.93	5.92	5.84	5.92	5.77
U.S. 90-day CD's, secondary market	5.95	5.93	5.89	5.92	5.76
Differential	-0.02	-0.01	-0.05	-0.00	0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	5.93	5.92	5.84	5.92	5.77
Interbank sterling (London), covered	6.03	6.00	5.92	5.99	5.79
Differential	-0.10	-0.08	-0.07	-0.07	-0.02
U.S. commercial paper	5.96	5.95	5.92	5.94	5.76
Canadian finance paper, covered	6.13	6.08	6.09	6.14	5.94
Differential	-0.17	-0.13	-0.17	-0.19	-0.18
Euro-dollar deposit	5.93	5.92	5.84	5.92	5.77
Interbank DM (Frankfurt), covered	6.00	5.96	5.84	5.95	5.84
Differential	-0.07	-0.04	0.00	-0.03	-0.07
Euro-dollar deposit	5.93	5.92	5.84	5.92	5.77
Swiss interbank, covered	6.03	5.97	5.92	6.01	5.87
Differential	-0.10	-0.05	-0.08	-0.09	-0.10

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

Canada	7.88	7.88	7.80	7.95	7.81
France	7.44	7.50	7.47	7.58	7.43
Germany	6.72	6.74	6.76	6.89	6.77
Japan	3.04	3.05	2.83	2.79	2.77
Switzerland	4.71	4.65	4.61	4.67	4.62
Netherlands	6.80	6.86	6.90	6.99	6.83
United Kingdom	7.96	8.11	8.26	8.41	8.14
United States	6.26	6.16	6.09	6.22	6.06

Chart 10. Stock Indices (Wednesday figures)

Canada	149.70	150.97	150.92	151.74	156.97
France	148.62	148.35	146.01	148.47	151.50
Germany	116.70	118.24	115.66	116.08	120.31
Japan	90.46	91.77	91.01	91.72	100.25
Netherlands	156.54	156.59	156.05	157.46	161.63
Switzerland	228.20	230.64	232.98	234.21	237.35
United Kingdom	194.91	196.52	191.47	197.54	200.39
United States	211.98	214.37	214.42	215.55	220.49

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)

July 17, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 14, 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)				
		Jul. 10	Jul. 11	Jul. 12	Jul. 13	Jul. 14
*AUSTRALIA	DOLLAR	0.7146	0.7200	0.7215	0.7327	0.7303
AUSTRIA	SCHILLING	9.822	9.872	9.864	9.790	9.789
BELGIUM	FRANC	28.710	28.810	28.840	28.640	28.640
CANADA	DOLLAR	1.3518	1.3541	1.3555	1.3592	1.3593
CHINA, P. R.	YUAN	8.3223	8.3220	8.3217	8.3214	8.3211
DENMARK	KRONE	5.4370	5.4645	5.4595	5.4265	5.4245
*EURO COMMUNITY	ECU	1.3263	1.3206	1.3222	1.3295	1.3303
FINLAND	MARKKA	4.3045	4.3220	4.3100	4.2850	4.2750
FRANCE	FRANC	4.8580	4.8750	4.8770	4.8580	4.8490
GERMANY	D. MARK	1.3965	1.4037	1.4025	1.3920	1.3919
GREECE	DRACHMA	226.59	227.62	227.35	225.86	226.26
HONG KONG	DOLLAR	7.7404	7.7410	7.7420	7.7375	7.7380
INDIA	RUPEE	31.372	31.402	31.370	31.372	31.370
*IRELAND	POUND	1.6295	1.6315	1.6330	1.6440	1.6390
ITALY	LIRA	1616.25	1624.50	1619.00	1613.75	1611.50
JAPAN	YEN	87.09	87.45	87.51	87.40	87.89
MALAYSIA	RINGGIT	2.4495	2.4557	2.4520	2.4495	2.4489
MEXICO	PESO	6.1500	6.1100	6.1175	6.0500	6.0175
NETHERLANDS	GUILDER	1.5645	1.5723	1.5710	1.5593	1.5594
*NEW ZEALAND	DOLLAR	0.6727	0.6735	0.6728	0.6756	0.6763
NORWAY	KRONE	6.2075	6.2395	6.2315	6.1890	6.1865
PORTUGAL	ESCUDO	147.10	147.65	147.53	146.62	146.38
SINGAPORE	DOLLAR	1.4040	1.4030	1.3990	1.3980	1.3977
SOUTH AFRICA	RAND	3.6455	3.6520	3.6515	3.6490	3.6495
SOUTH KOREA	WON	760.20	760.60	760.70	760.30	760.10
SPAIN	PESETA	120.700	120.750	120.430	119.490	119.270
SRI LANKA	RUPEE	51.500	51.000	50.900	50.950	50.550
SWEDEN	KRONA	7.2435	7.2700	7.2080	7.1785	7.1930
SWITZERLAND	FRANC	1.1613	1.1660	1.1660	1.1605	1.1635
TAIWAN	DOLLAR	26.210	26.170	26.180	26.210	26.180
THAILAND	BAHT	24.750	24.770	24.780	24.750	24.750
*UNITED KINGDOM	POUND	1.5905	1.5880	1.5915	1.6005	1.5945
MEMO:						
**UNITED STATES	DOLLAR	82.14	82.46	82.38	82.03	82.11

*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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