

Selected Interest & Exchange Rates

Weekly Series of Charts

July 24, 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

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MARCH 1973=100

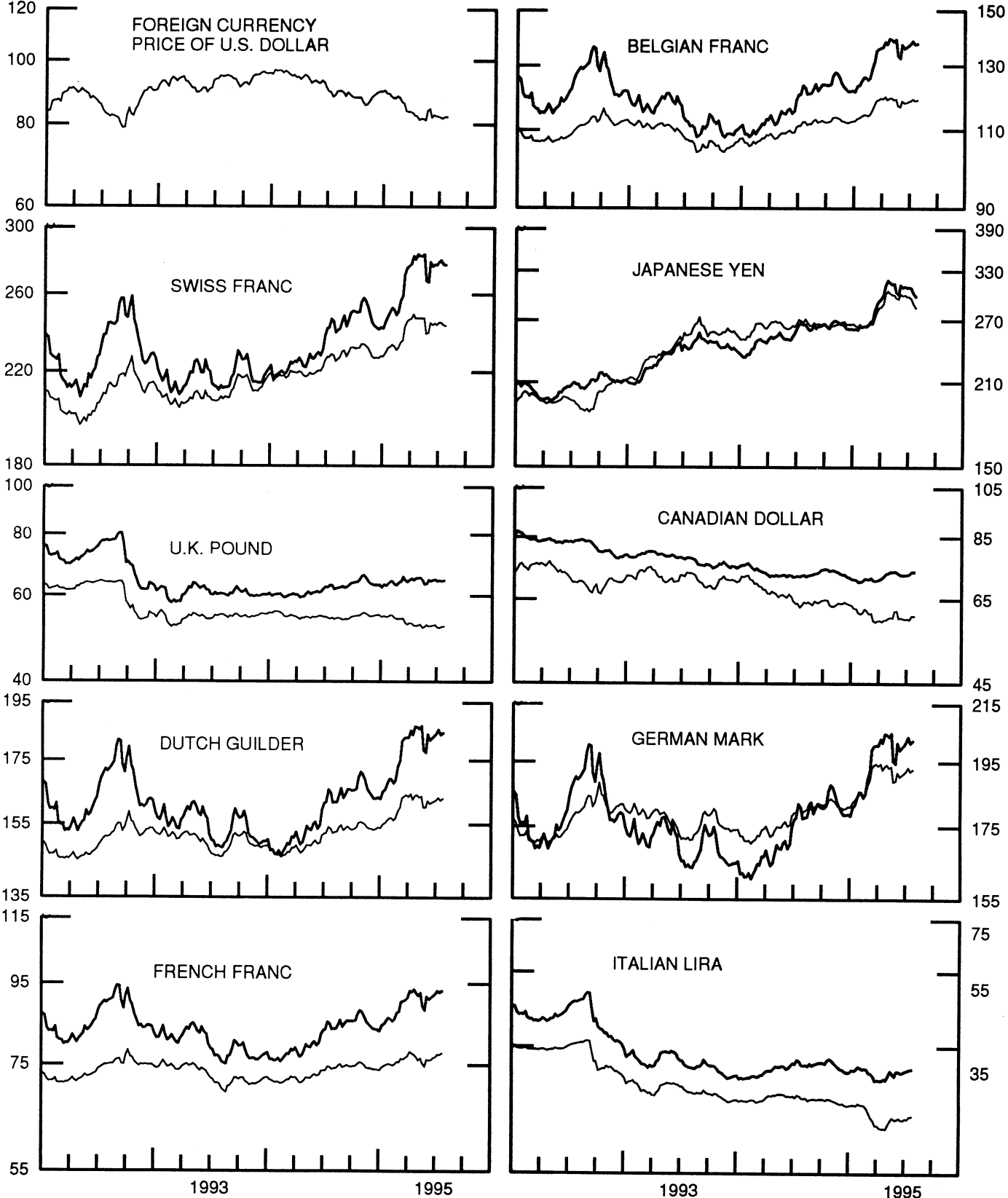


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

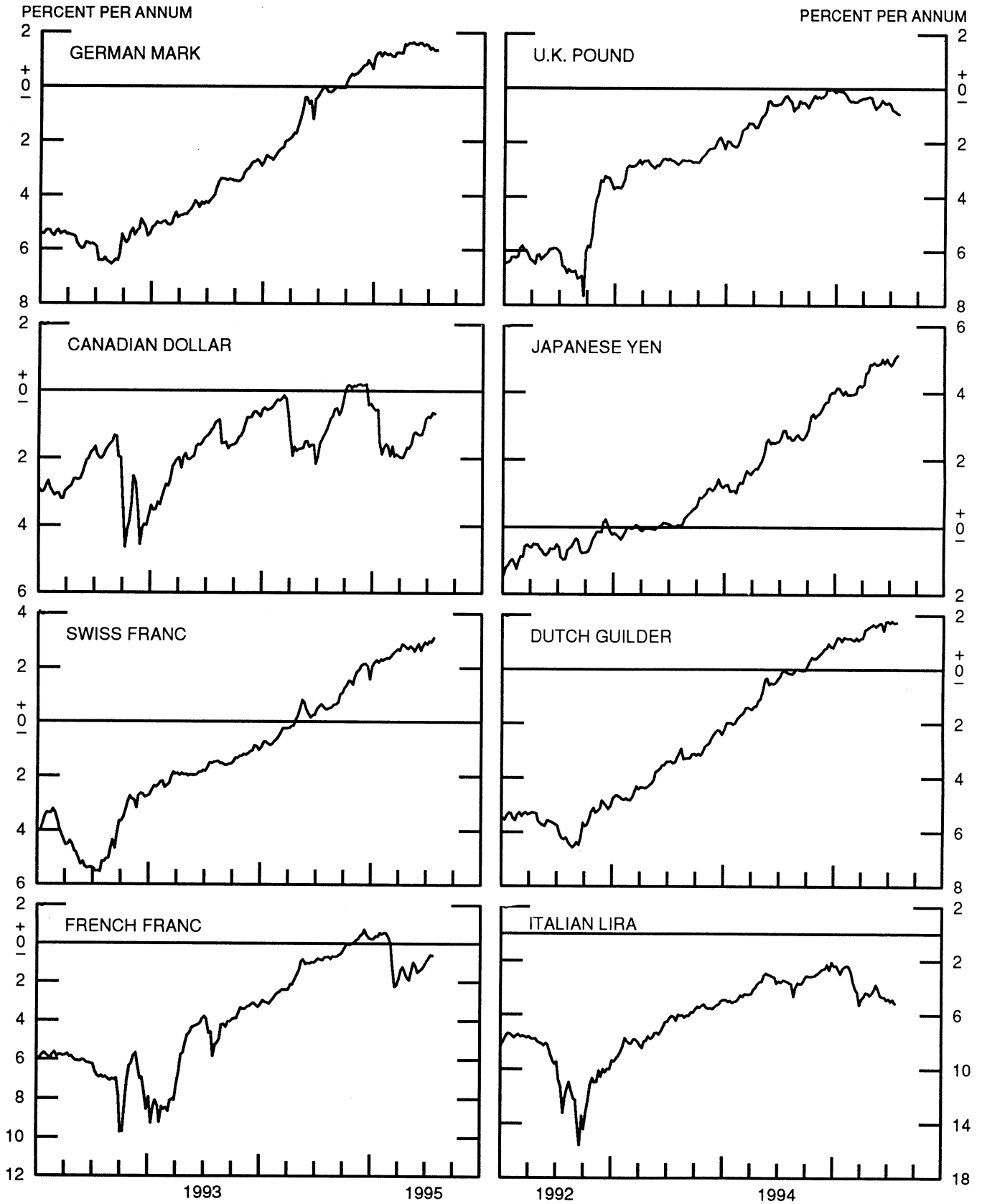


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

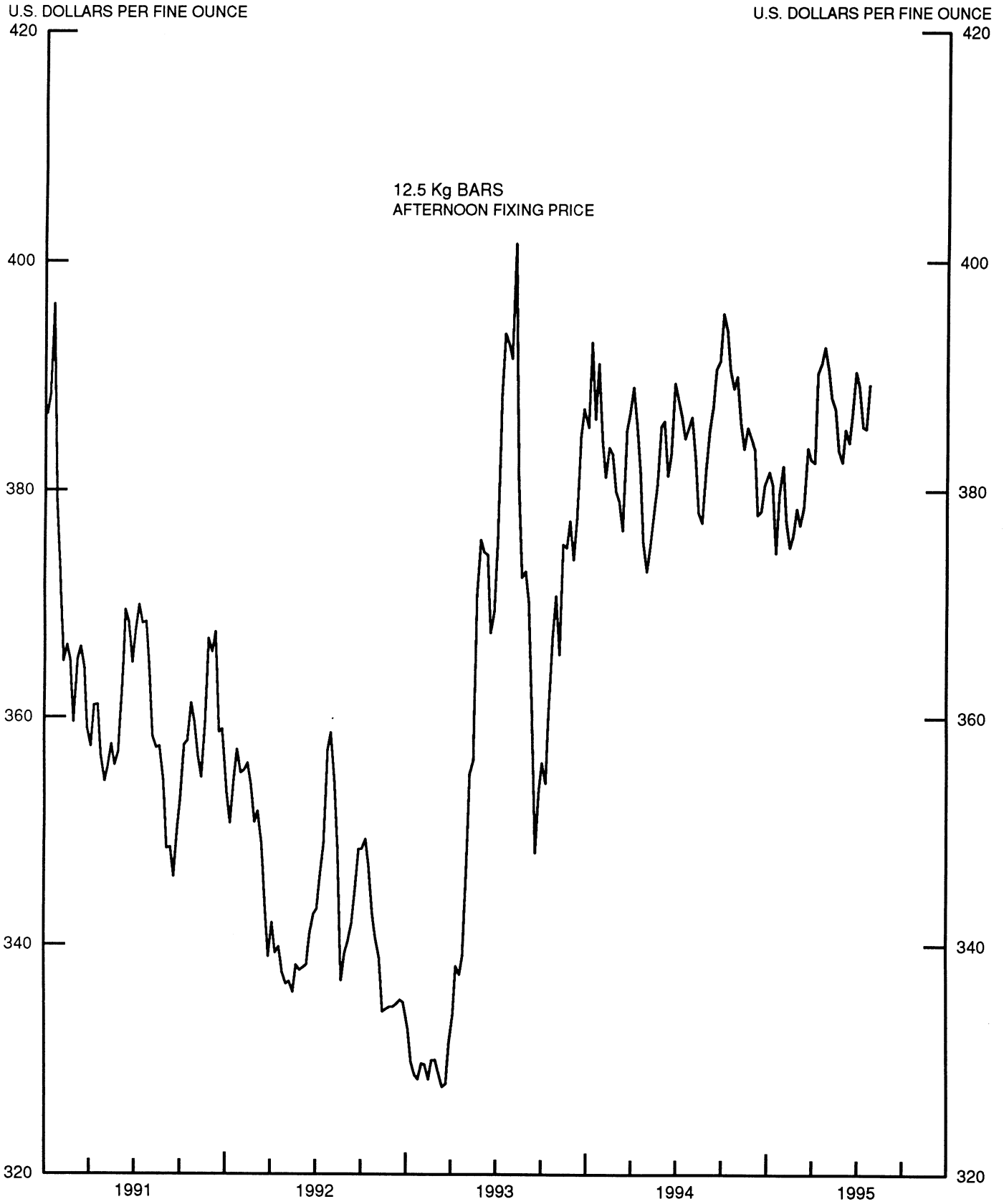


CHART 4

CALL MONEY RATES WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM

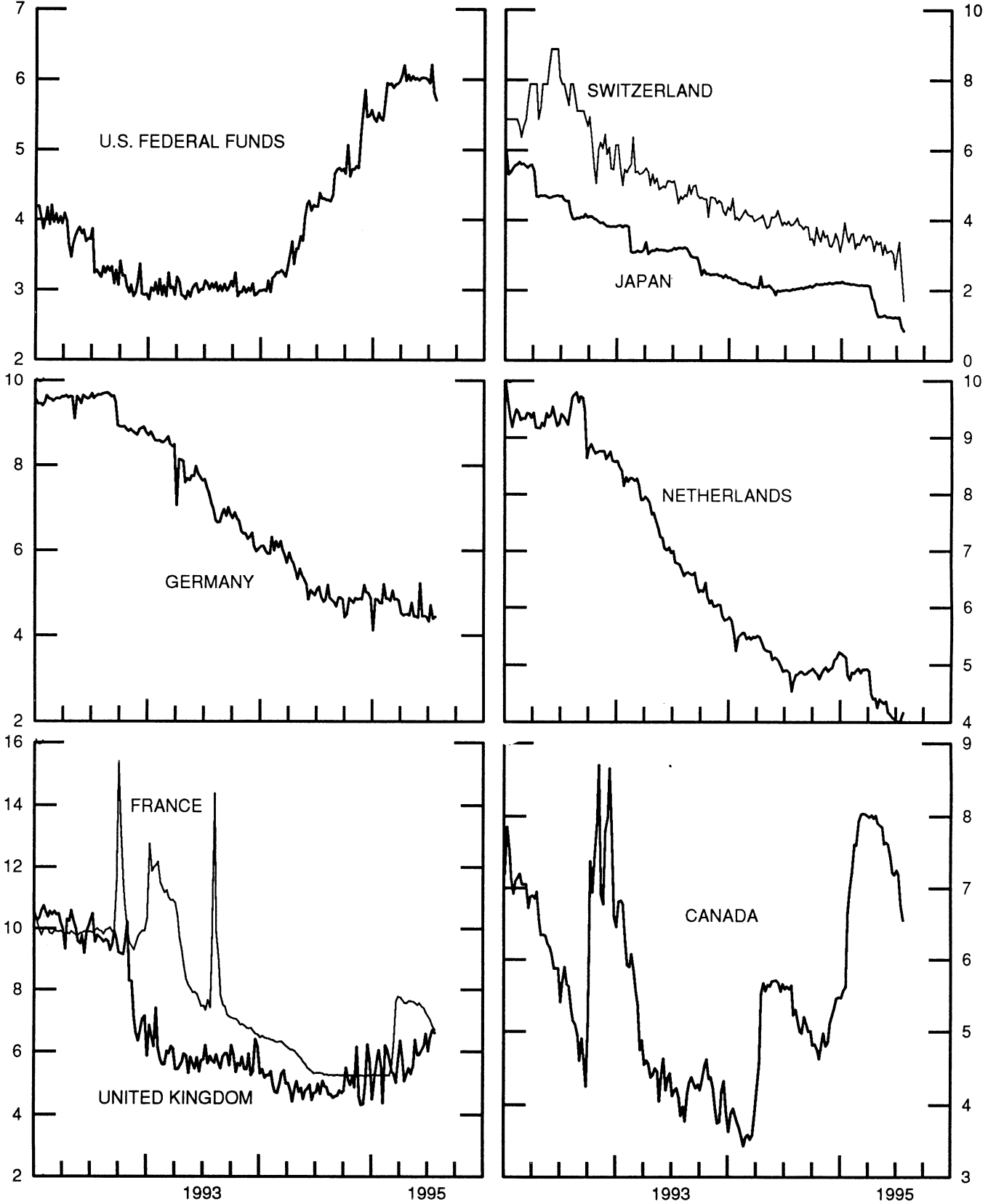


CHART 5
 3-MONTH INTEREST RATES
 WEEKLY SERIES

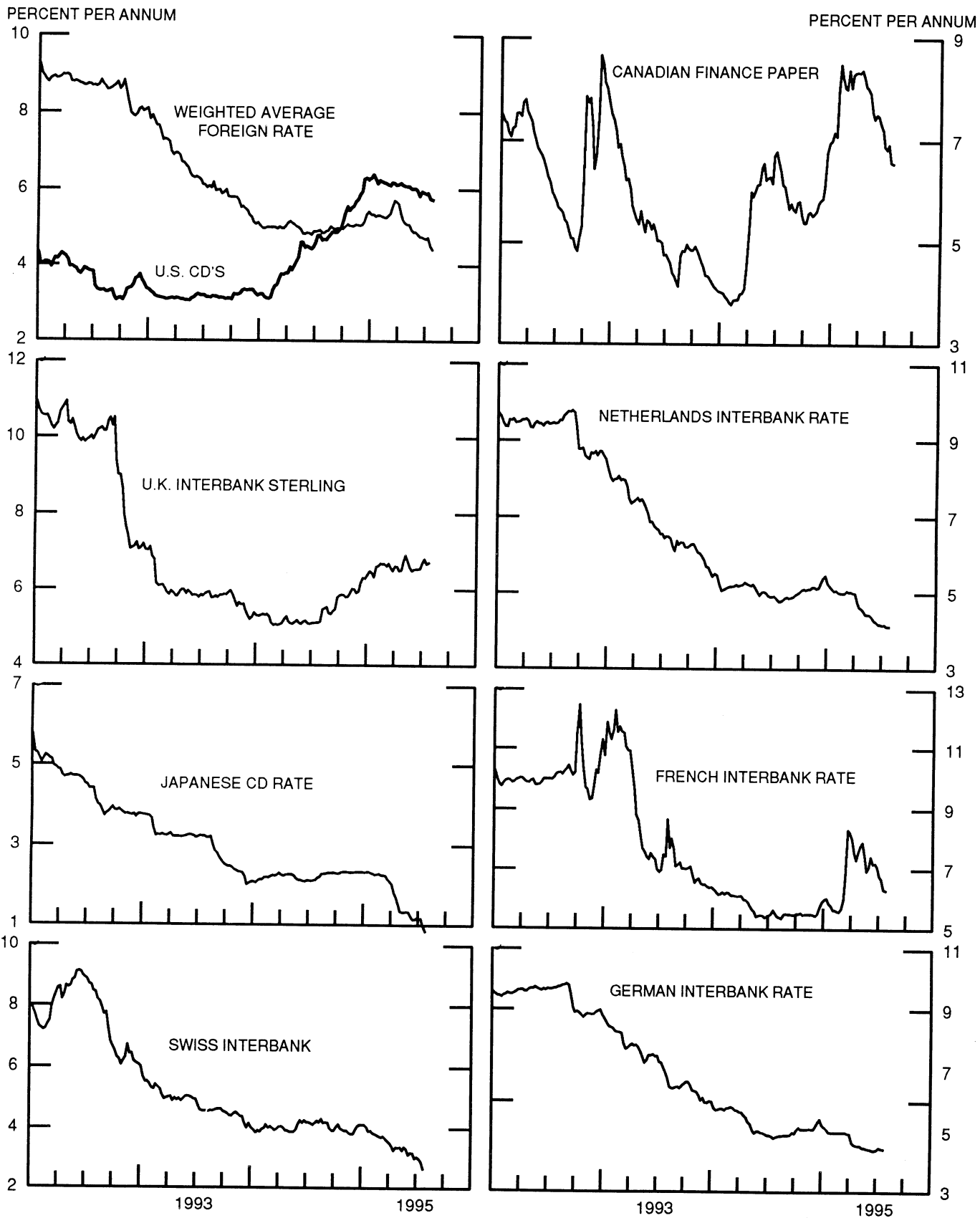


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

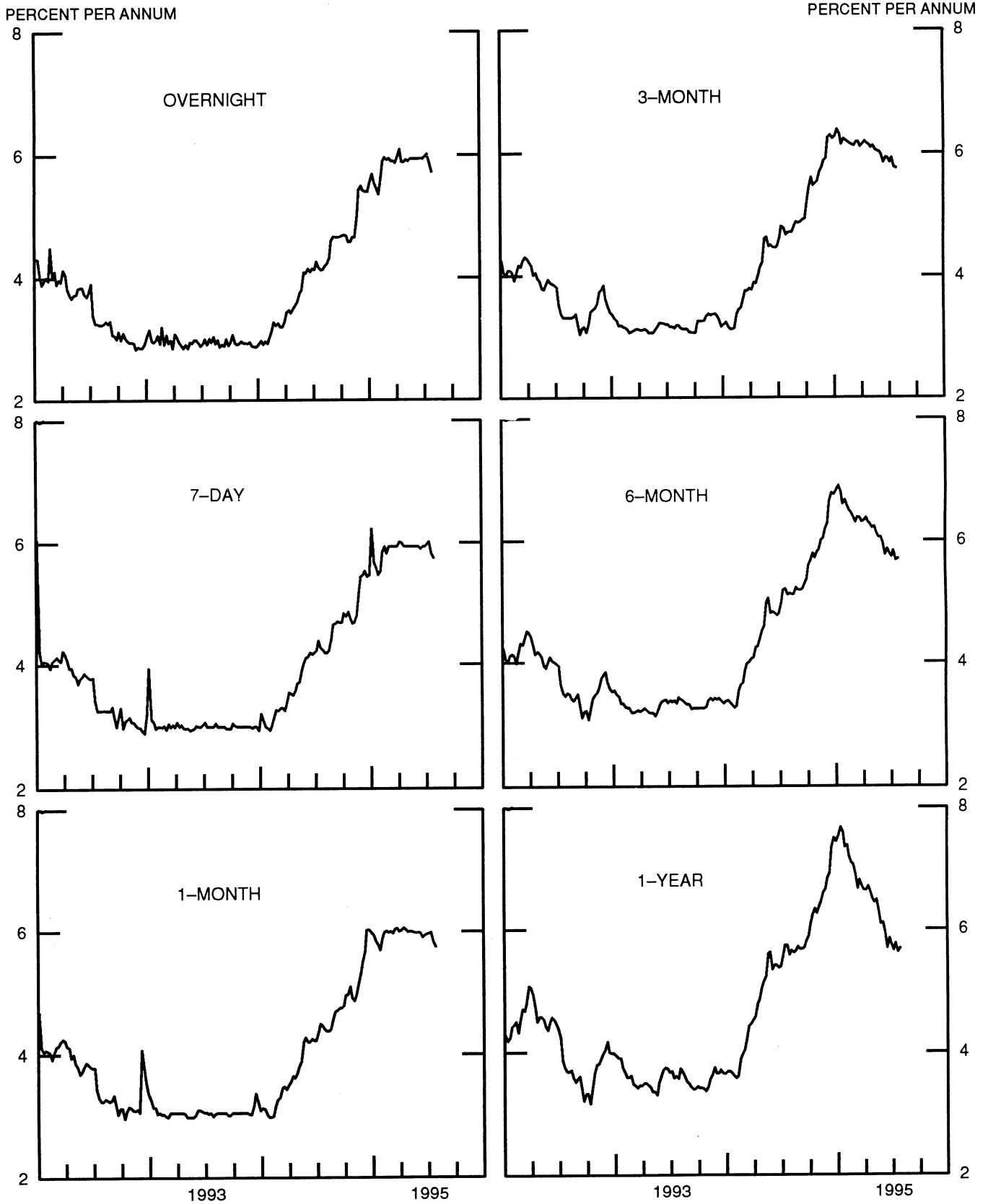


CHART 7

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

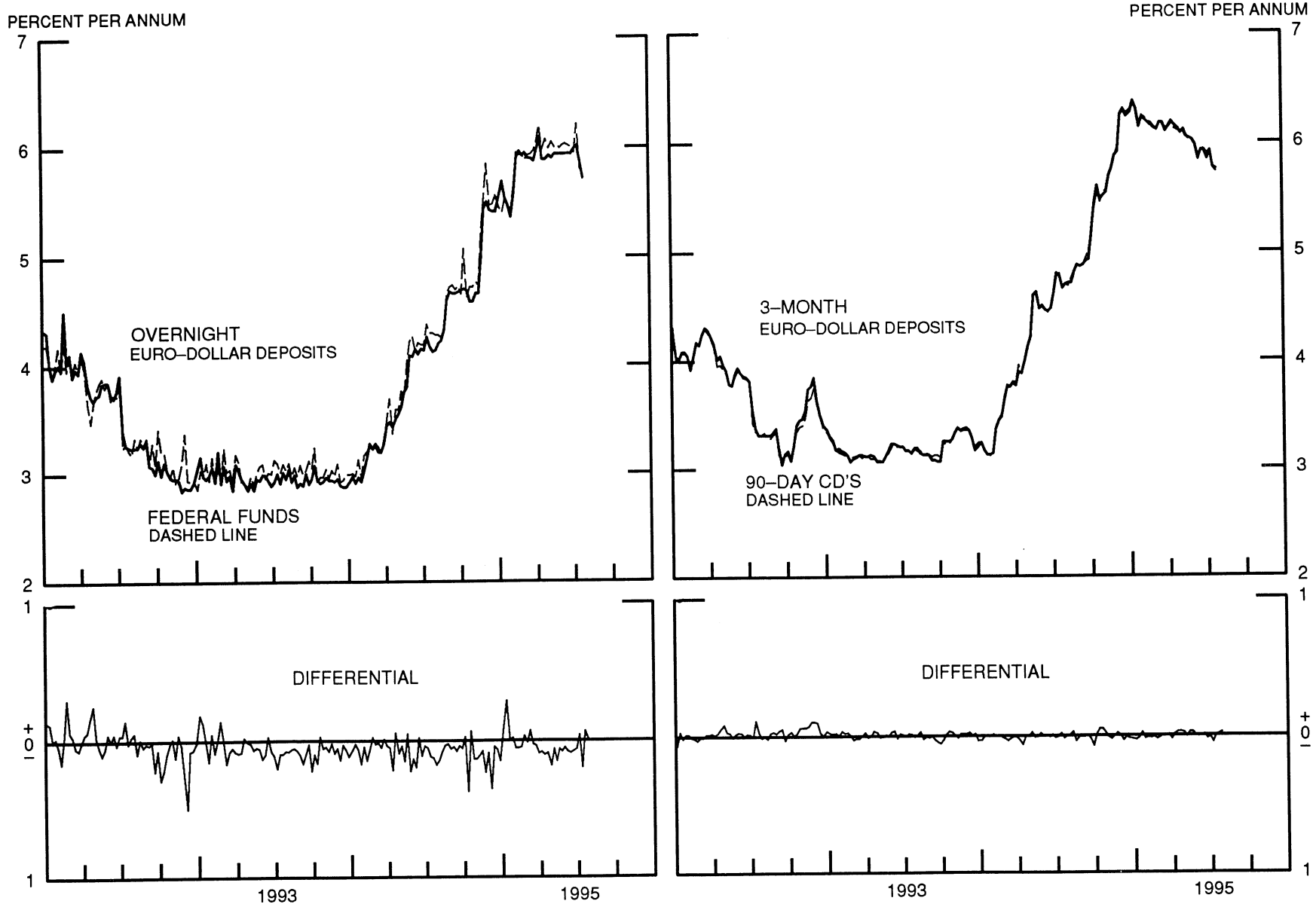


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

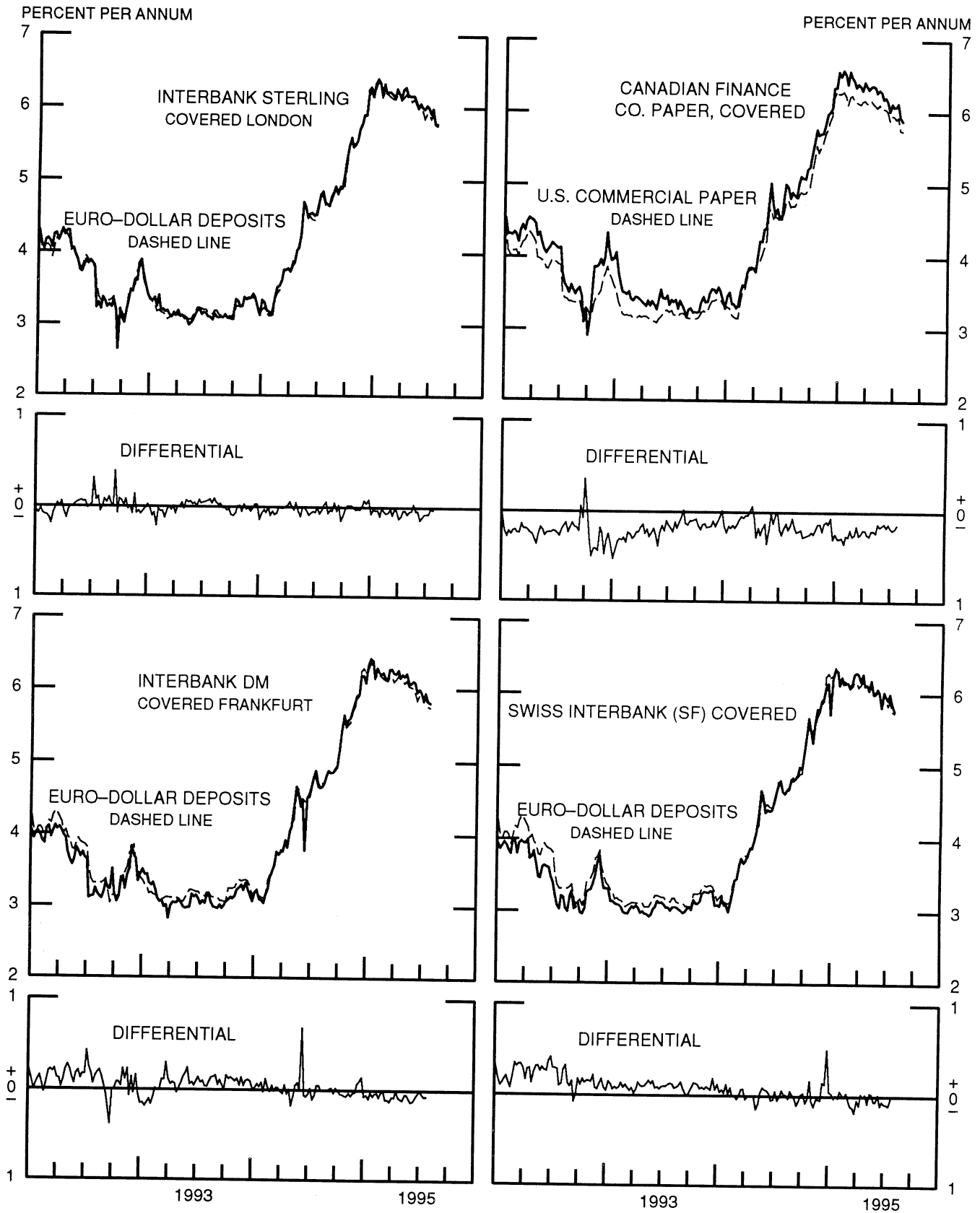


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

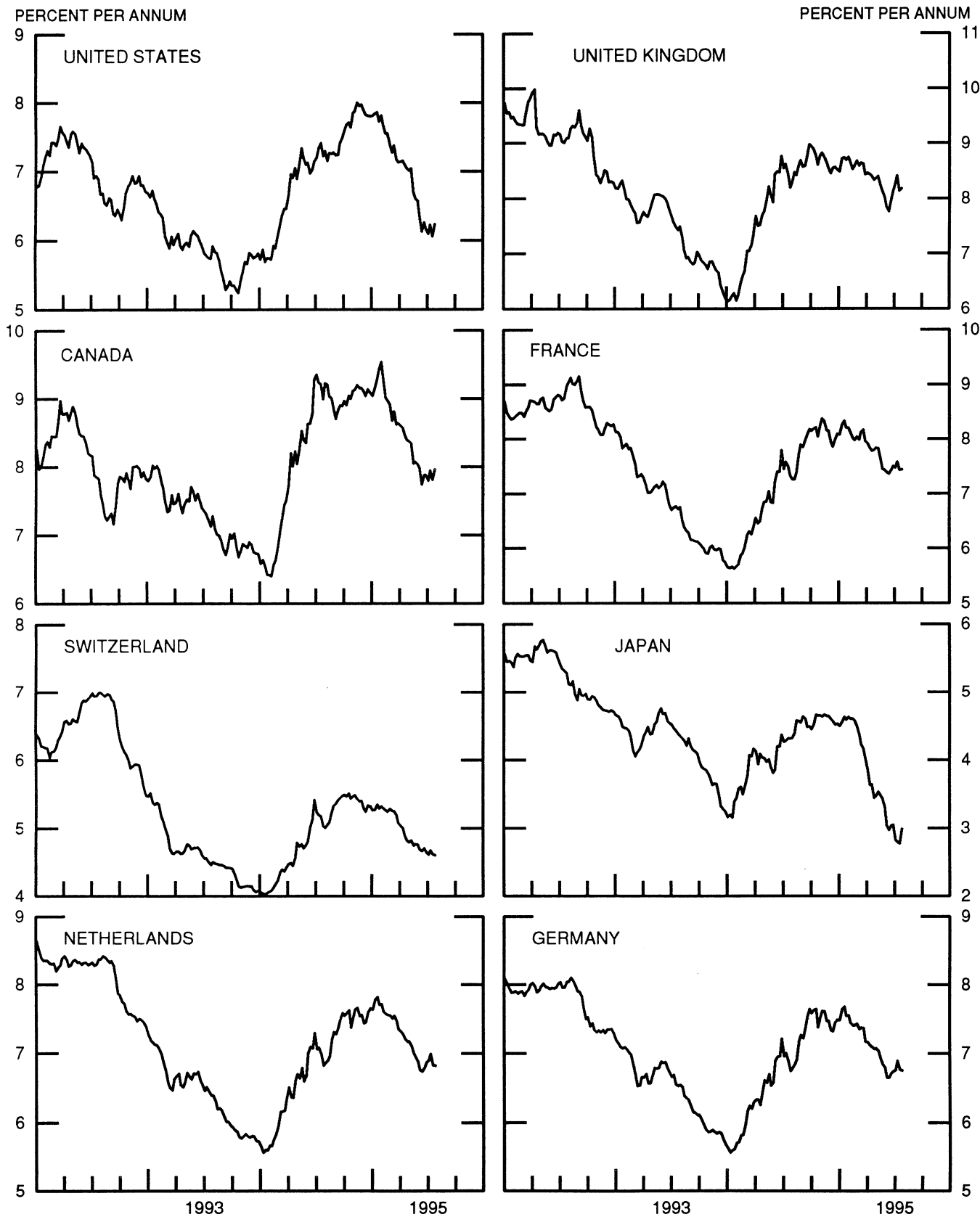
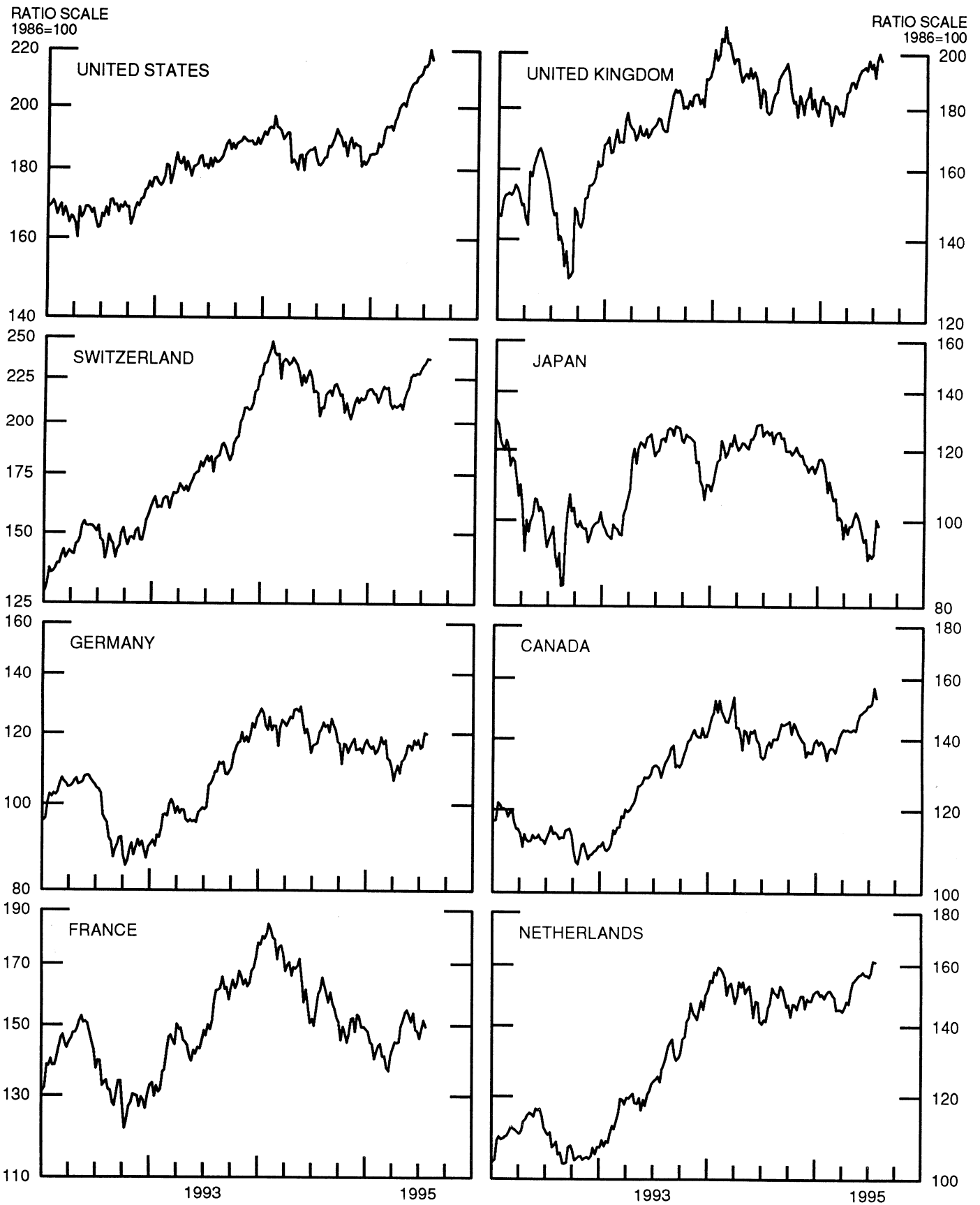


CHART 10
STOCK INDICES
WEEKLY SERIES



21-Jun-95 28-Jun-95 5-Jul-95 12-Jul-95 19-Jul-95

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.4740	3.4912	3.5171	3.4859	3.4938
Canadian dollar	72.500	72.732	72.821	73.589	73.580
French franc	20.362	20.469	20.656	20.577	20.648
German mark	71.389	71.793	72.355	71.660	71.906
Italian lira	0.06075	0.06132	0.06142	0.06181	0.06192
Japanese yen	1.18076	1.18133	1.17918	1.15219	1.13629
Netherlands guilder	63.764	64.088	64.564	63.962	64.173
Swiss franc	86.117	86.741	87.065	86.208	86.114
U.K. pound	160.20	158.97	159.36	159.26	159.62

Indices, March 1973 base rates = 100

Belgian franc	136.89	137.57	138.59	137.36	137.67
Canadian dollar	72.26	72.49	72.58	73.34	73.34
French franc	91.75	92.24	93.08	92.72	93.05
German mark	200.82	201.96	203.54	201.59	202.28
Italian lira	34.87	35.20	35.26	35.48	35.54
Japanese yen	309.16	309.31	308.75	301.68	297.52
Netherlands guilder	183.05	183.98	185.35	183.62	184.23
Swiss franc	277.05	279.06	280.10	277.34	277.04
U.K. pound	64.79	64.30	64.45	64.42	64.56

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	118.45	118.75	119.25	118.71	118.95
Canadian dollar	59.71	59.75	59.61	60.59	60.55
French franc	76.55	76.78	77.27	77.33	77.60
German mark	191.59	192.32	193.31	192.15	192.85
Italian lira	26.96	27.16	27.11	27.43	27.47
Japanese yen	297.98	297.30	295.55	289.47	284.89
Netherlands guilder	161.97	162.42	163.11	162.28	162.78
Swedish krona	51.05	50.97	50.87	51.19	51.65
Swiss franc	243.58	244.76	244.83	243.50	243.14
U.K. pound	52.28	51.69	51.63	51.86	51.97
U.S. dollar	82.26	82.00	81.64	82.12	82.08

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

Canadian dollar	-0.81	-0.74	-0.79	-0.64	-0.67
French franc	-1.17	-0.92	-0.82	-0.59	-0.62
German mark	1.54	1.39	1.44	1.36	1.35
Italian lira	-4.89	-4.81	-4.99	-4.88	-5.13
Japanese yen	4.91	4.83	4.90	5.04	5.12
Netherlands guilder	1.77	1.72	1.80	1.71	1.73
Swiss franc	2.95	2.85	2.97	2.95	3.11
U.K. pound	-0.56	-0.80	-0.82	-0.89	-0.94

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	390.35	389.10	385.57	385.43	389.21
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Chart 4. Call Money Rates

U.S. federal funds	6.00	5.95	6.21	5.81	5.71
Overnight Euro-dollar deposits	5.94	5.99	6.01	5.88	5.73
Canada	7.19	7.25	7.20	6.76	6.56
France	7.28	7.14	7.04	6.84	6.71
Germany	4.44	4.33	4.71	4.39	4.44
Japan	1.24	1.22	1.23	0.95	0.84
Netherlands	4.06	4.02	4.00	4.04	4.16
Switzerland	2.61	3.08	3.39	2.56	1.70
United Kingdom	6.58	6.03	6.44	6.70	6.60

21-Jun-95 28-Jun-95 5-Jul-95 12-Jul-95 19-Jul-95

Chart 5. 3-Month Interest Rates

	21-Jun-95	28-Jun-95	5-Jul-95	12-Jul-95	19-Jul-95
U.S. 90-day CD's, secondary market	5.93	5.89	5.92	5.76	5.73
Canadian finance paper	6.91	6.85	6.94	6.59	6.57
French interbank rate	7.10	6.79	6.70	6.34	6.32
German interbank rate	4.40	4.44	4.50	4.46	4.45
Japanese CD rate	1.18	1.16	1.17	0.98	0.85
Netherlands interbank rate	4.20	4.18	4.19	4.14	4.14
Swiss interbank rate	3.00	3.05	3.01	2.90	2.65
U.K. interbank sterling	6.57	6.73	6.82	6.69	6.73
Weighted average foreign interest rate (G-10 Countries)	4.72	4.70	4.74	4.52	4.43

Chart 6. Euro-Dollar Deposit Rates

	21-Jun-95	28-Jun-95	5-Jul-95	12-Jul-95	19-Jul-95
Overnight	5.94	5.99	6.01	5.88	5.73
7-day	5.94	5.98	6.01	5.83	5.75
1-month	5.96	5.97	5.99	5.83	5.75
3-month	5.92	5.84	5.92	5.77	5.75
6-month	5.79	5.73	5.84	5.68	5.70
1-year	5.75	5.65	5.77	5.63	5.68

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

	21-Jun-95	28-Jun-95	5-Jul-95	12-Jul-95	19-Jul-95
Overnight Euro-dollar deposits	5.94	5.99	6.01	5.88	5.73
U.S. federal funds	6.00	5.95	6.21	5.81	5.71
Differential	-0.06	0.04	-0.20	0.07	0.02
3-month Euro-dollar deposit	5.92	5.84	5.92	5.77	5.75
U.S. 90-day CD's, secondary market	5.93	5.89	5.92	5.76	5.73
Differential	-0.01	-0.05	-0.00	0.01	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

	21-Jun-95	28-Jun-95	5-Jul-95	12-Jul-95	19-Jul-95
Euro-dollar deposit	5.92	5.84	5.92	5.77	5.75
Interbank sterling (London), covered	6.00	5.92	5.99	5.79	5.77
Differential	-0.08	-0.07	-0.07	-0.02	-0.02
U.S. commercial paper	5.95	5.92	5.94	5.76	5.75
Canadian finance paper, covered	6.08	6.09	6.14	5.94	5.89
Differential	-0.13	-0.17	-0.19	-0.18	-0.14
Euro-dollar deposit	5.92	5.84	5.92	5.77	5.75
Interbank DM (Frankfurt), covered	5.96	5.84	5.95	5.84	5.82
Differential	-0.04	0.00	-0.03	-0.07	-0.07
Euro-dollar deposit	5.92	5.84	5.92	5.77	5.75
Swiss interbank, covered	5.97	5.92	6.01	5.87	5.78
Differential	-0.05	-0.08	-0.09	-0.10	-0.03

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

	21-Jun-95	28-Jun-95	5-Jul-95	12-Jul-95	19-Jul-95
Canada	7.88	7.80	7.95	7.81	7.96
France	7.50	7.47	7.58	7.43	7.44
Germany	6.74	6.76	6.89	6.77	6.76
Japan	3.05	2.83	2.79	2.77	2.99
Switzerland	4.65	4.61	4.67	4.62	4.61
Netherlands	6.86	6.90	6.99	6.83	6.83
United Kingdom	8.11	8.26	8.41	8.14	8.18
United States	6.16	6.09	6.22	6.06	6.23

Chart 10. Stock Indices (Wednesday figures)

	21-Jun-95	28-Jun-95	5-Jul-95	12-Jul-95	19-Jul-95
Canada	150.97	150.92	151.74	156.97	153.54
France	148.35	146.01	148.47	151.50	149.49
Germany	118.24	115.66	116.08	120.31	119.93
Japan	91.77	91.01	91.72	100.25	98.80
Netherlands	156.59	156.05	157.46	161.63	161.25
Switzerland	230.64	232.98	234.21	237.35	236.97
United Kingdom	196.52	191.47	197.54	200.39	197.85
United States	214.37	214.42	215.55	220.49	216.80

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 24, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 21, 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. 17	Jul. 18	Jul. 19	Jul. 20	Jul. 21
*AUSTRALIA	DOLLAR	0.7323	0.7324	0.7320	0.7348	0.7350
AUSTRIA	SCHILLING	9.810	9.761	9.758	9.706	9.706
BELGIUM	FRANC	28.710	28.570	28.550	28.410	28.400
CANADA	DOLLAR	1.3561	1.3605	1.3602	1.3635	1.3598
CHINA, P. R.	YUAN	8.3209	8.3213	8.3211	8.3204	8.3202
DENMARK	KRONE	5.4340	5.4045	5.3985	5.3720	5.3735
*EURO COMMUNITY	ECU	1.3286	1.3340	1.3340	1.3398	1.3420
FINLAND	MARKKA	4.2710	4.2580	4.2455	4.2255	4.2250
FRANCE	FRANC	4.8545	4.8320	4.8220	4.7980	4.8225
GERMANY	D. MARK	1.3948	1.3876	1.3873	1.3798	1.3868
GREECE	DRACHMA	226.32	225.46	225.66	224.57	224.30
HONG KONG	DOLLAR	7.7385	7.7370	7.7375	7.7360	7.7375
INDIA	RUPEE	31.380	31.380	31.390	31.380	31.370
*IRELAND	POUND	1.6355	1.6395	1.6400	1.6420	1.6410
ITALY	LIRA	1610.00	1615.75	1623.50	1613.50	1600.00
JAPAN	YEN	88.65	88.35	87.75	87.76	88.55
MALAYSIA	RINGGIT	2.4505	2.4485	2.4488	2.4500	2.4495
MEXICO	PESO	6.0000	6.0400	6.0800	6.1500	6.1000
NETHERLANDS	GUILDER	1.5626	1.5552	1.5550	1.5466	1.5467
*NEW ZEALAND	DOLLAR	0.6745	0.6753	0.6755	0.6763	0.6746
NORWAY	KRONE	6.1950	6.1710	6.1685	6.1415	6.1380
PORTUGAL	ESCUDO	146.57	145.91	145.99	145.15	145.08
SINGAPORE	DOLLAR	1.4005	1.3972	1.4000	1.3995	1.3995
SOUTH AFRICA	RAND	3.6520	3.6470	3.6420	3.6395	3.6430
SOUTH KOREA	WON	762.10	762.10	761.20	759.90	759.50
SPAIN	PESETA	119.630	120.000	119.710	118.970	118.820
SRI LANKA	RUPEE	50.650	51.000	51.000	50.520	51.000
SWEDEN	KRONA	7.1870	7.1795	7.1675	7.1550	7.1305
SWITZERLAND	FRANC	1.1663	1.1585	1.1575	1.1503	1.1565
TAIWAN	DOLLAR	26.300	26.400	26.390	26.380	26.420
THAILAND	BAHT	24.780	24.780	24.770	24.770	24.790
*UNITED KINGDOM	POUND	1.5945	1.5962	1.5955	1.5970	1.5940
MEMO:						
**UNITED STATES	DOLLAR	82.26	82.04	81.97	81.70	81.88

*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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