

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

July 31, 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

RATIO SCALE
MARCH 1973=100

RATIO SCALE
MARCH 1973=100

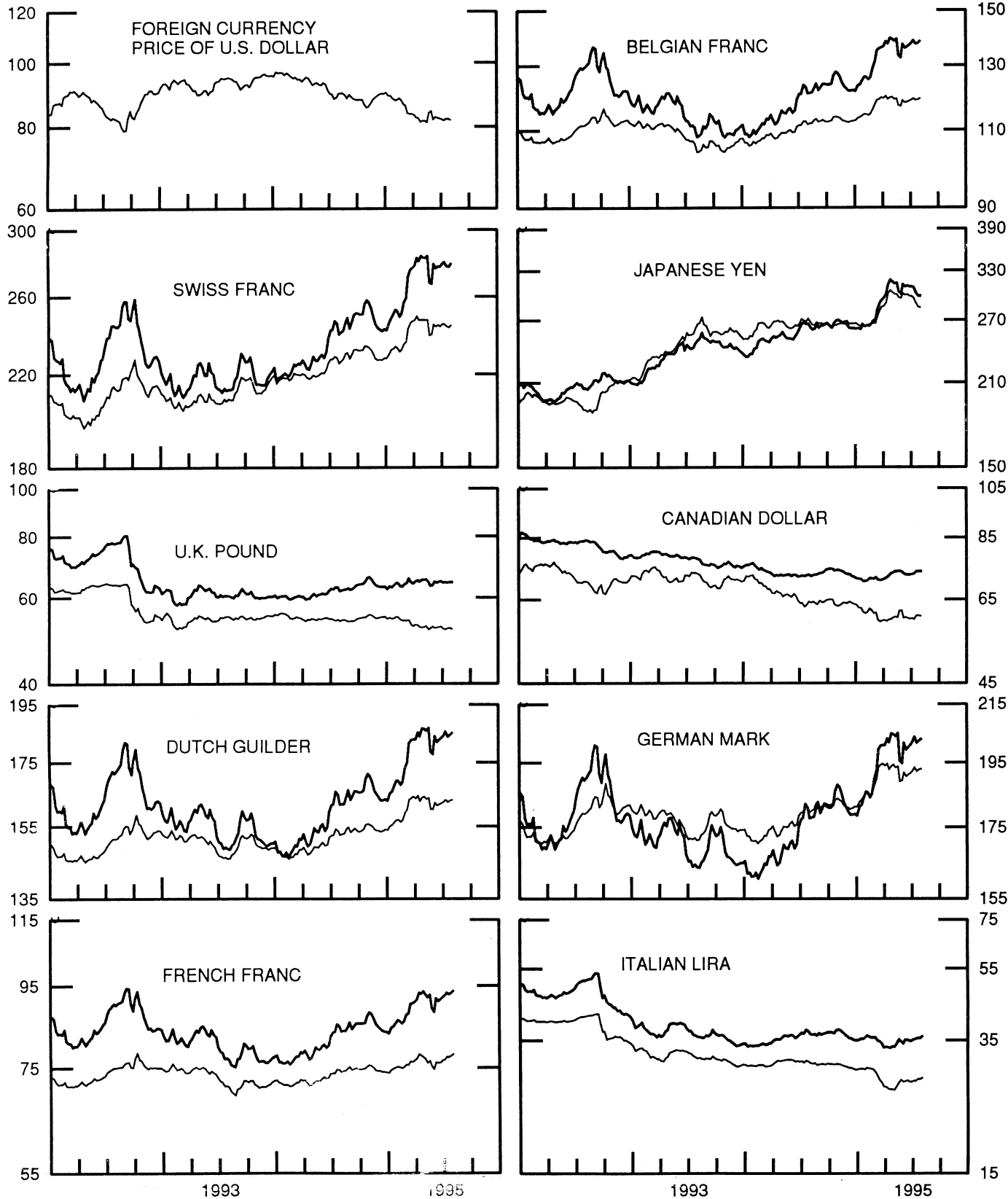


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

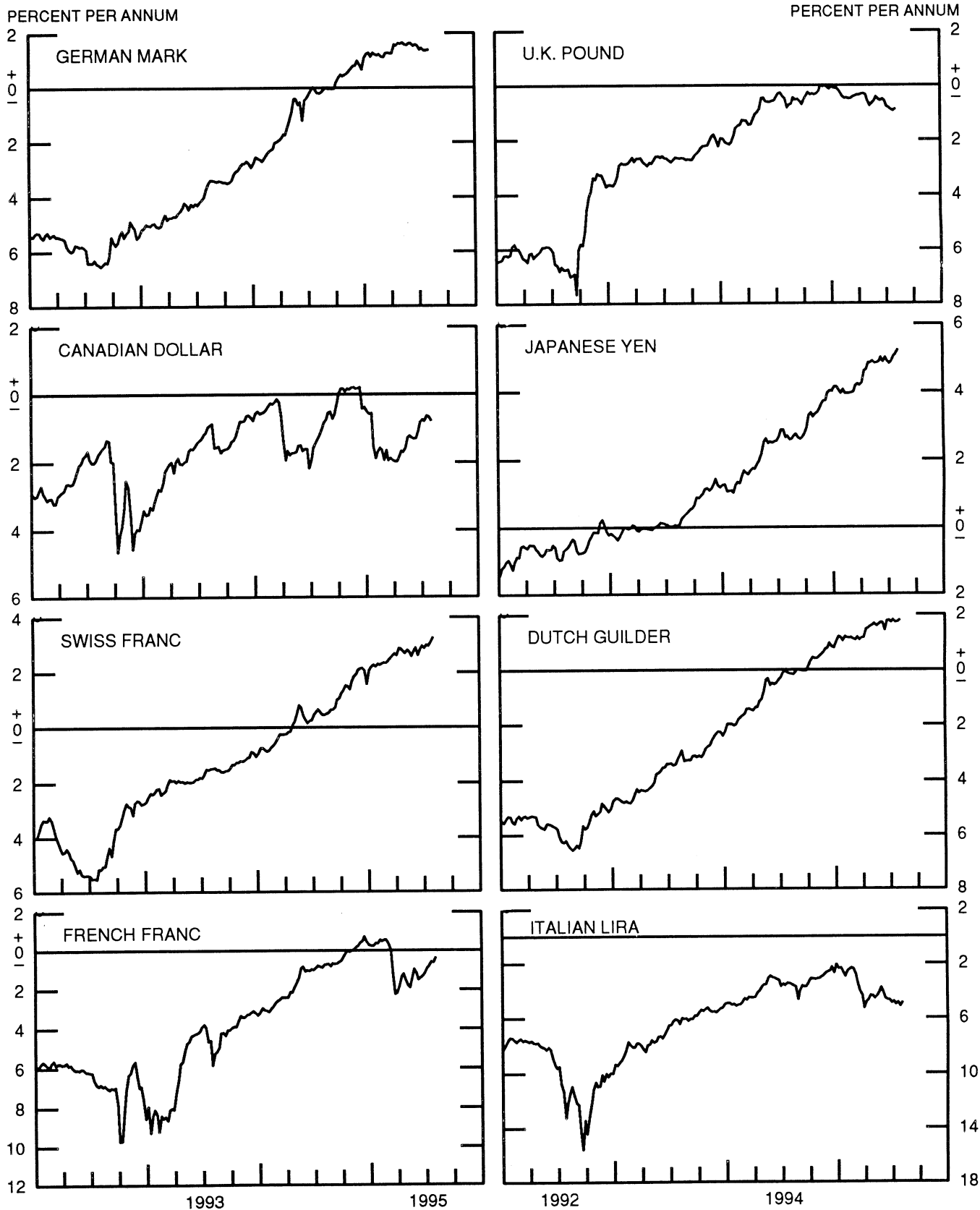


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

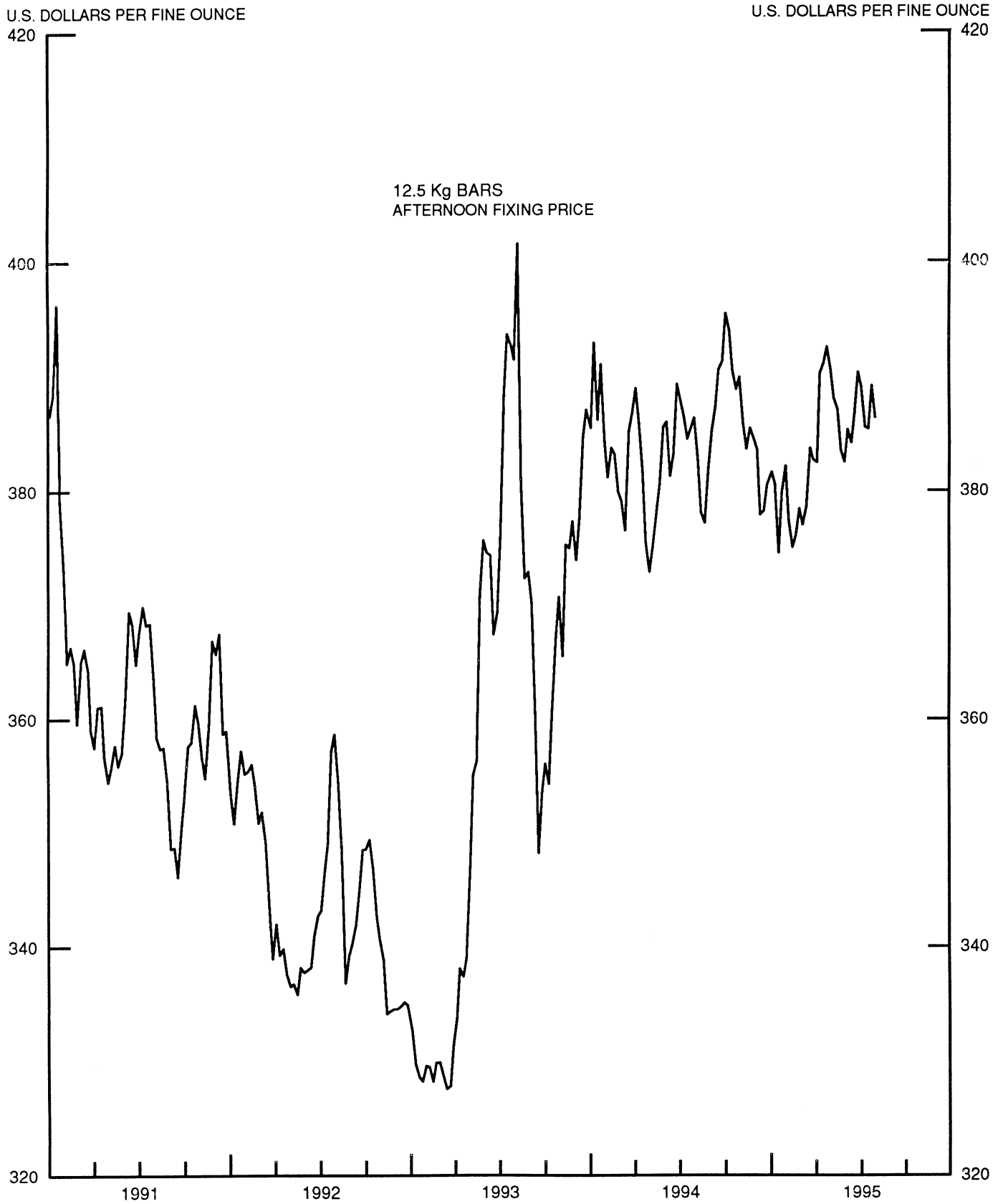
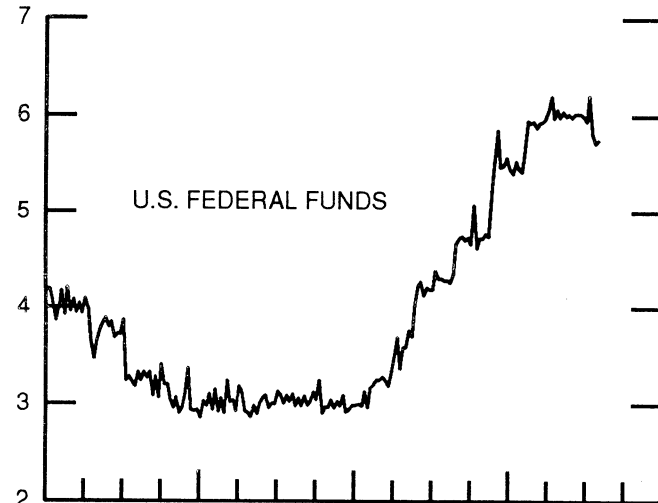
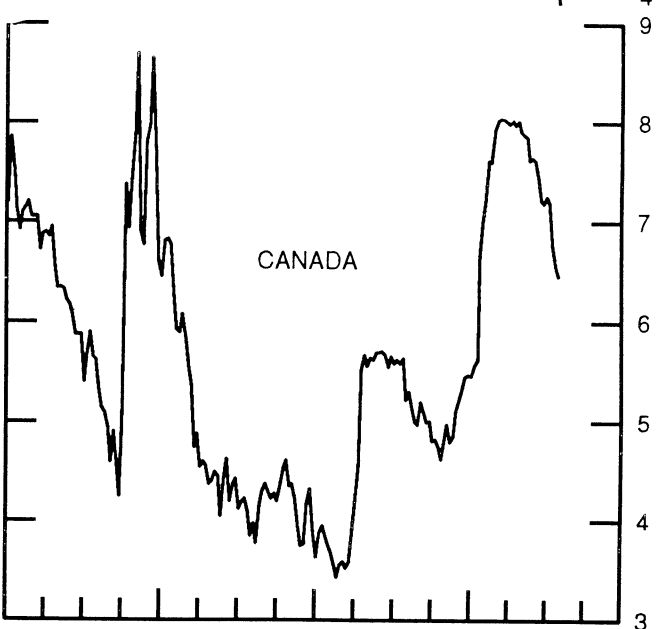
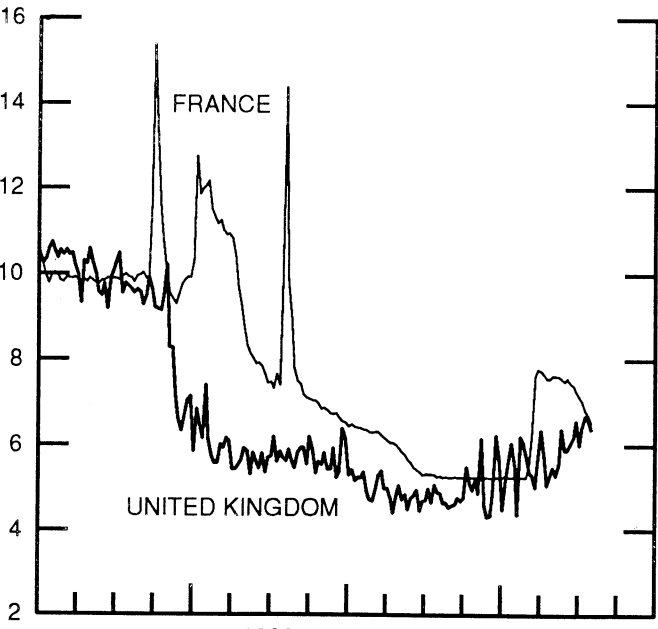
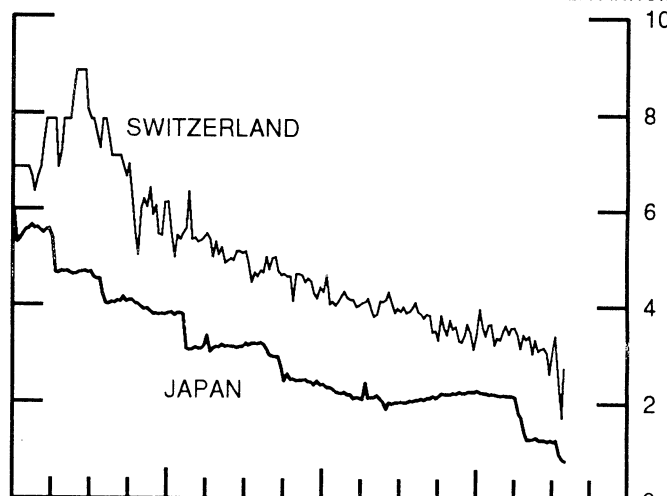


CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1993

1995

1993

1995

CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

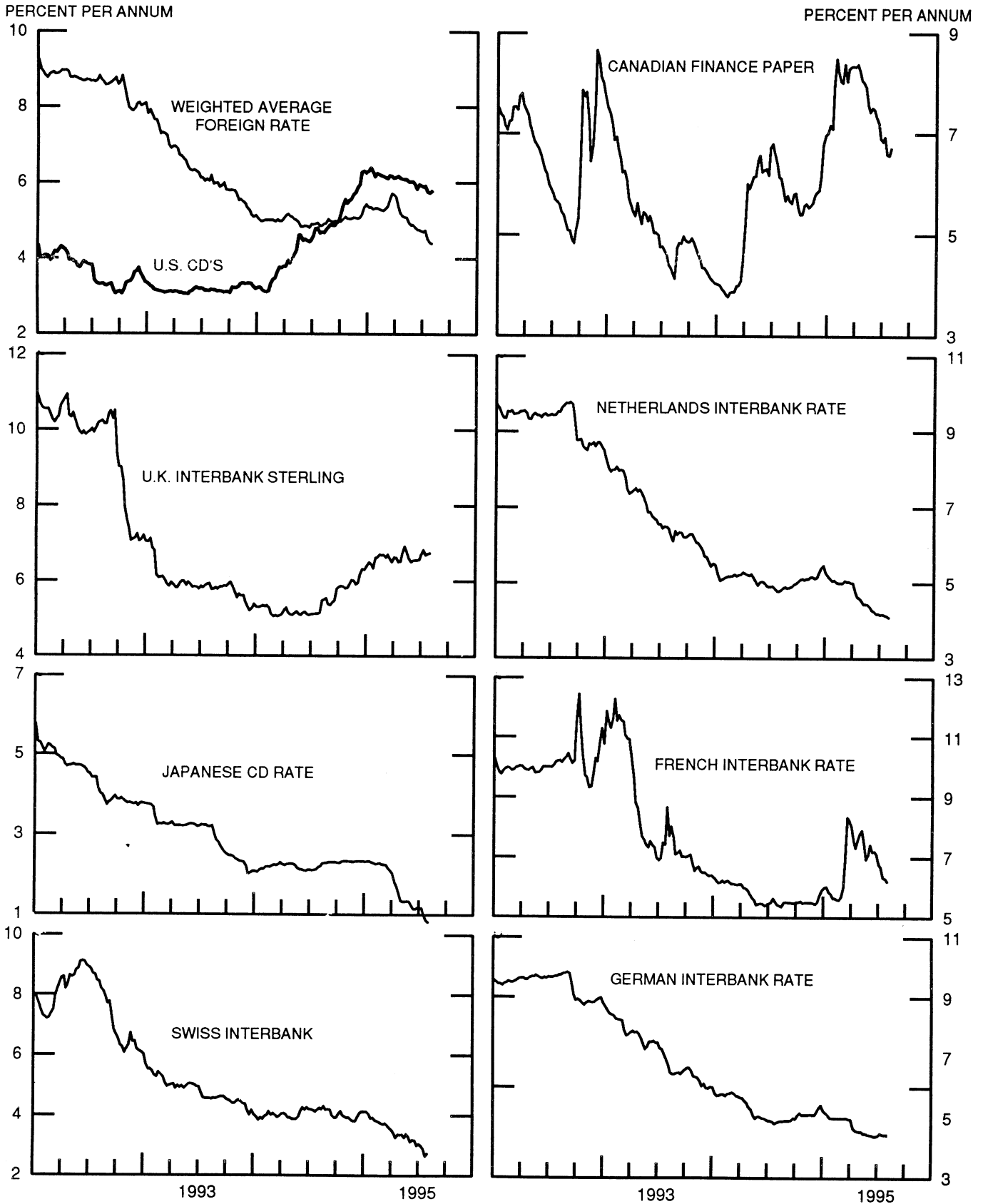


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

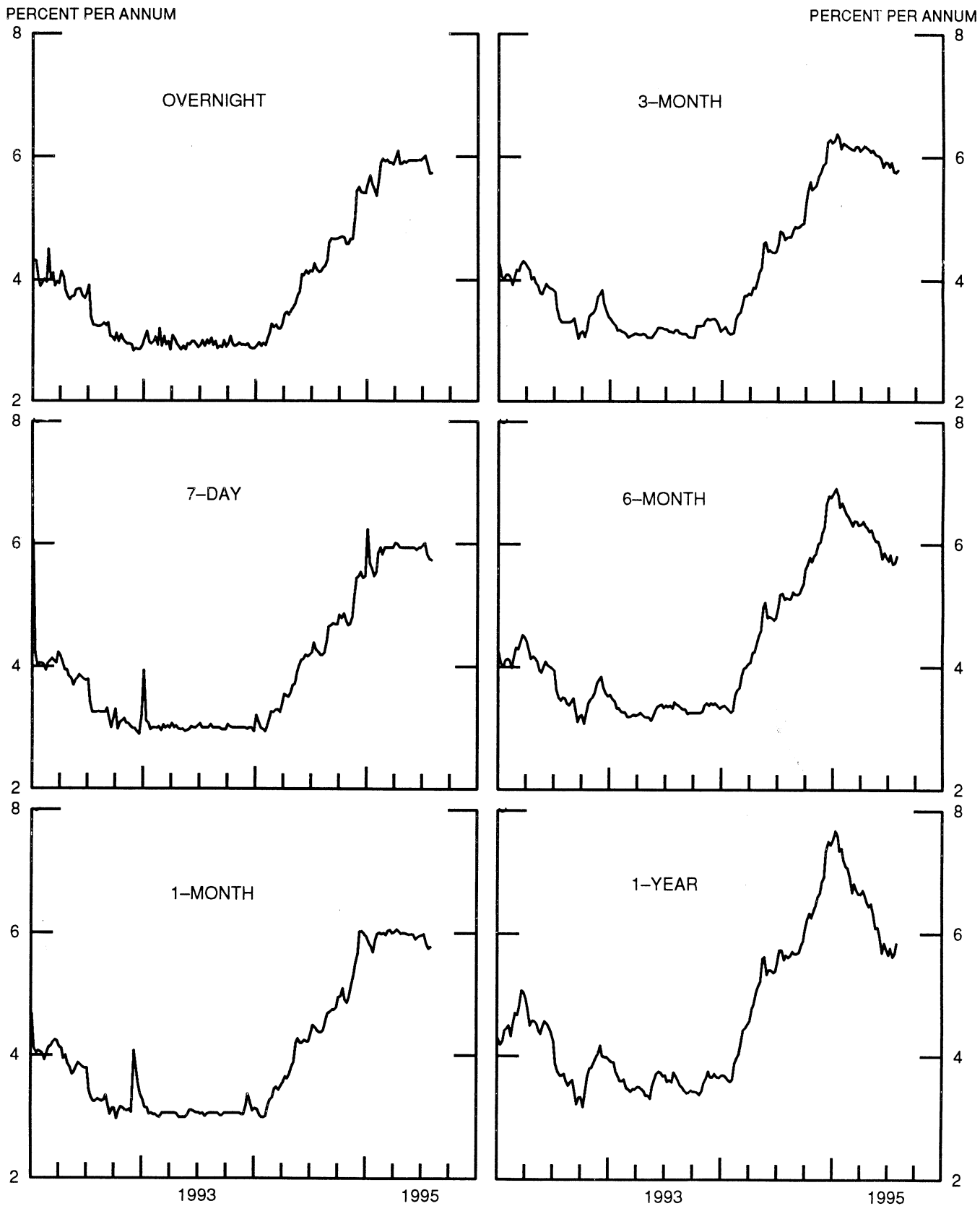


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

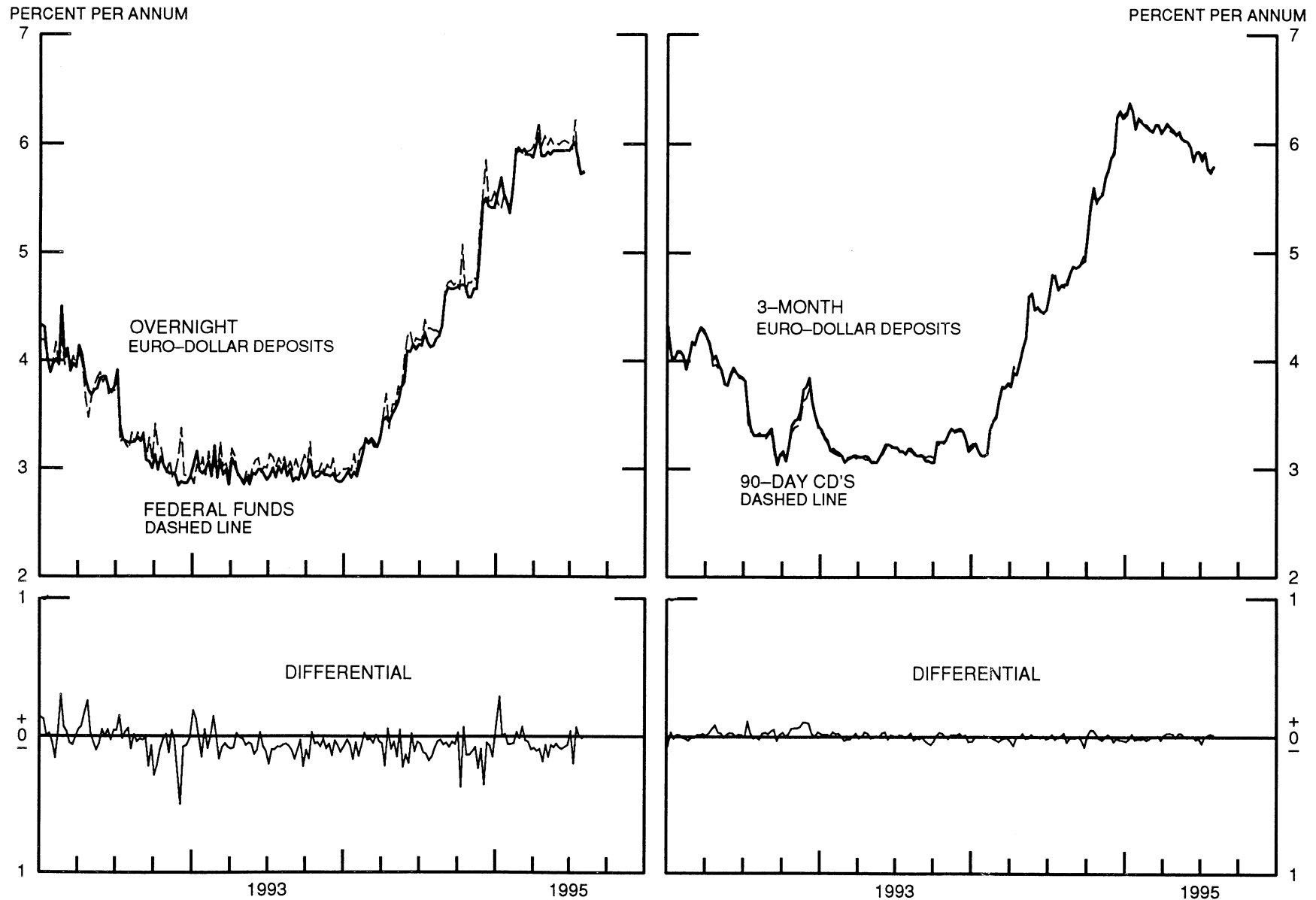


CHART 8

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

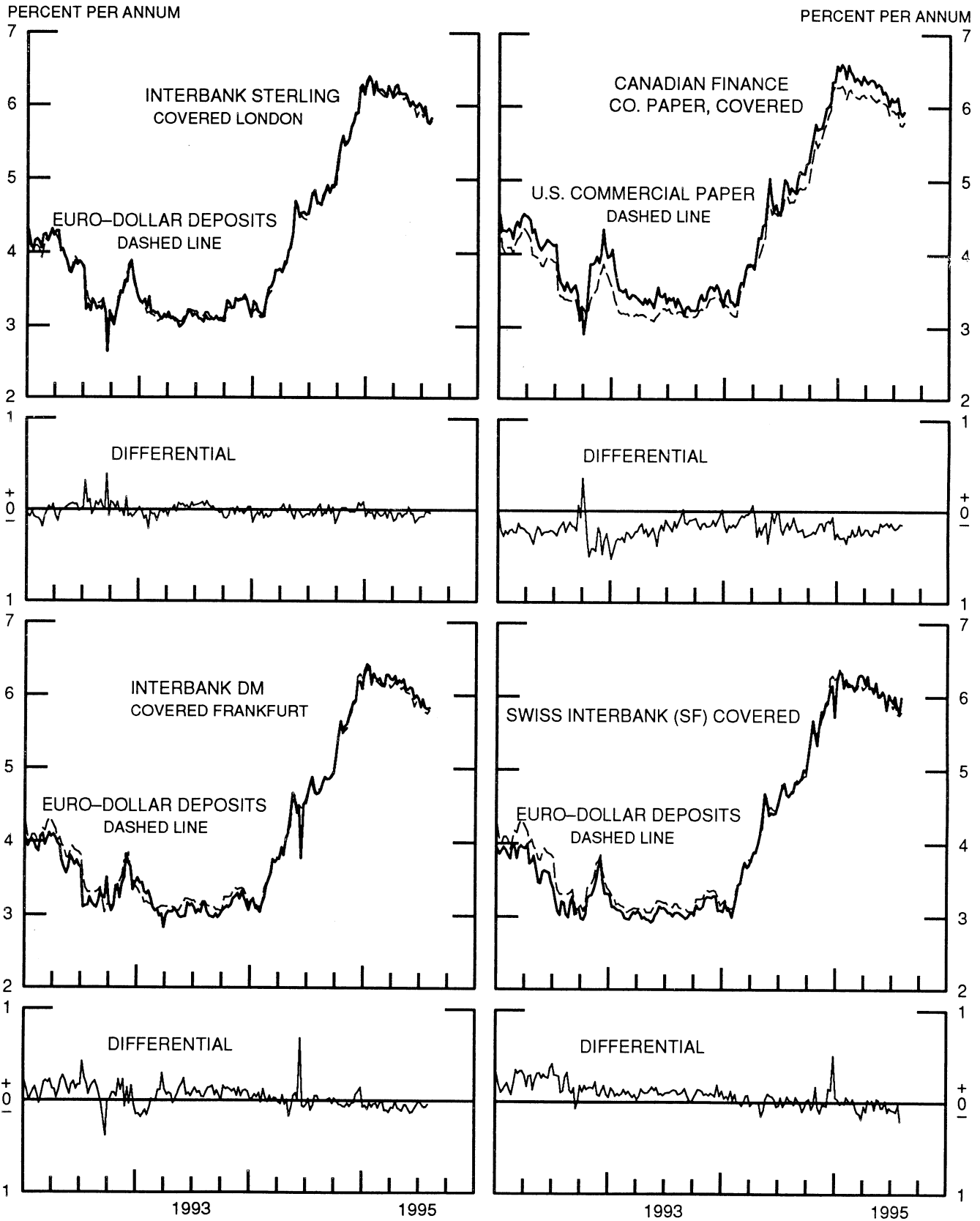


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

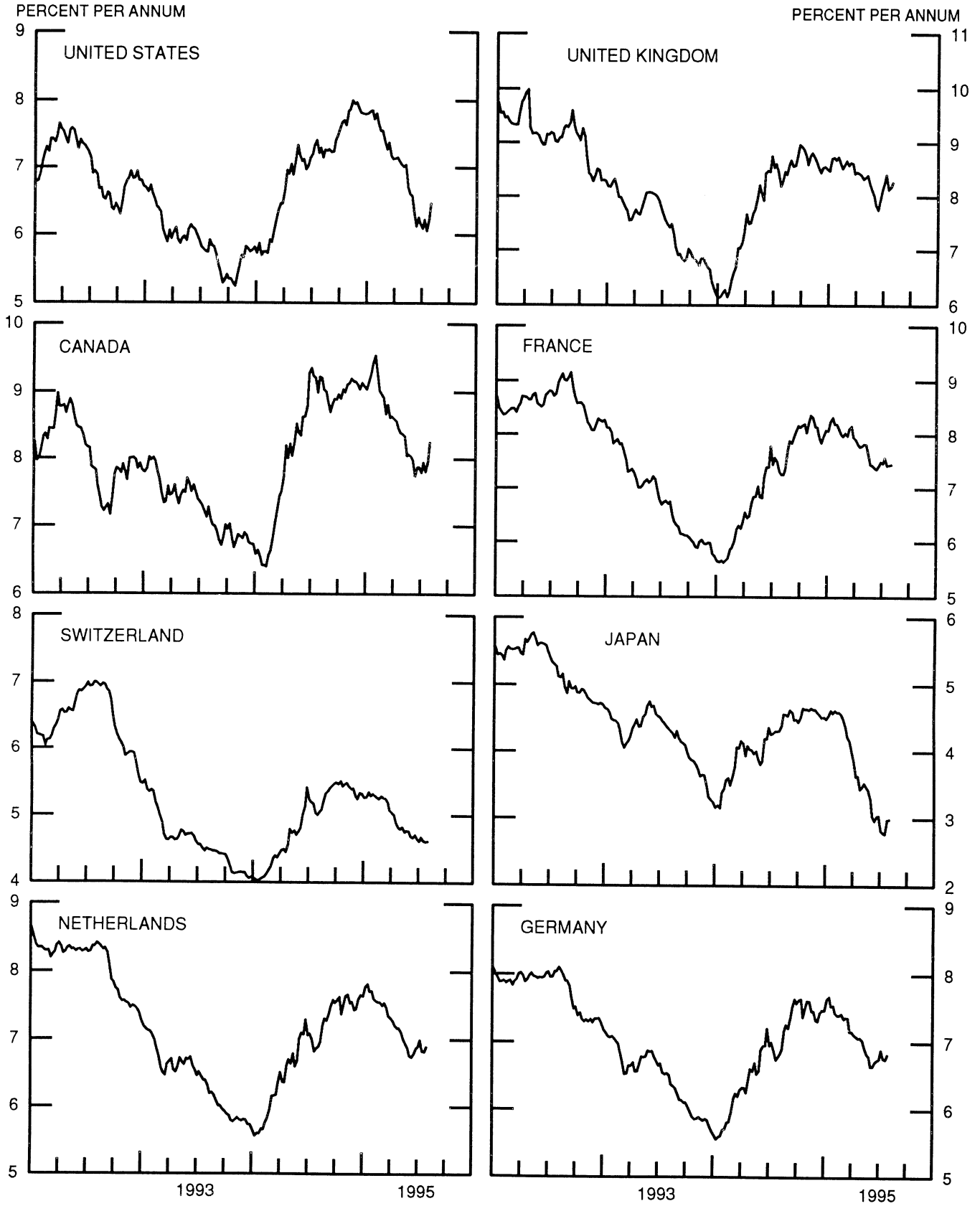


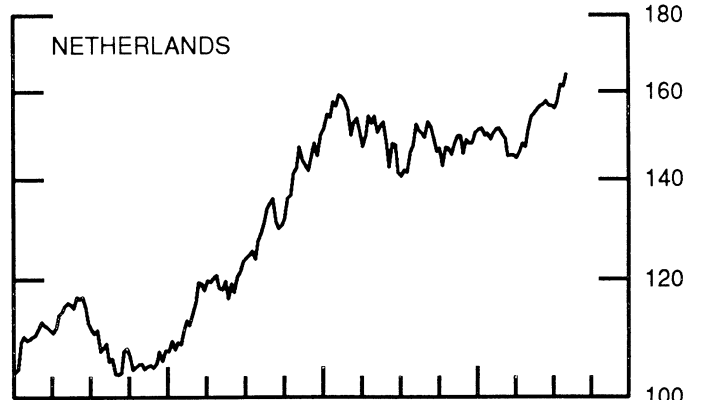
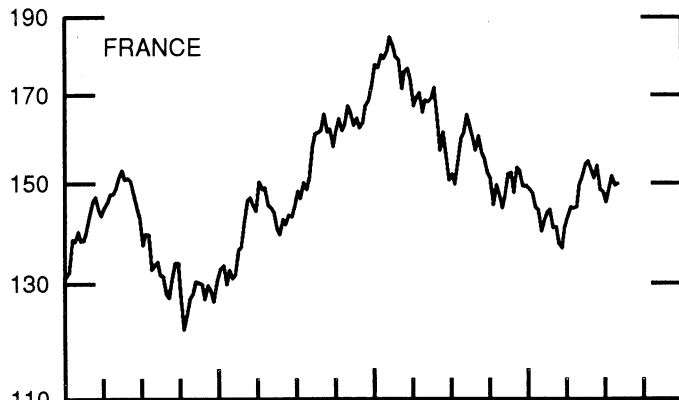
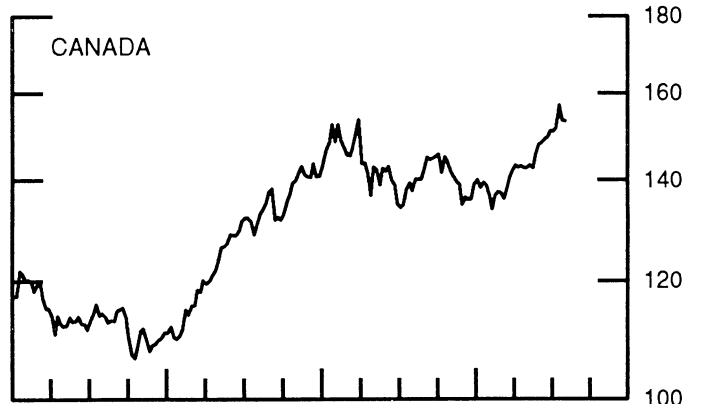
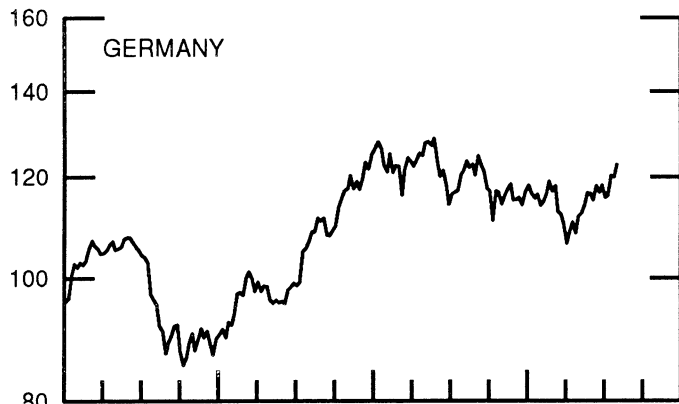
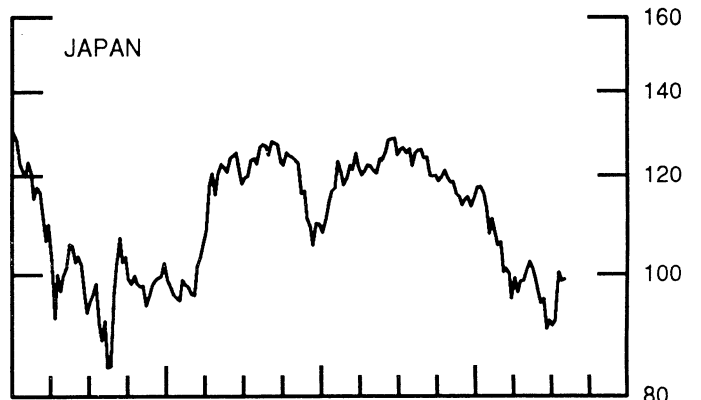
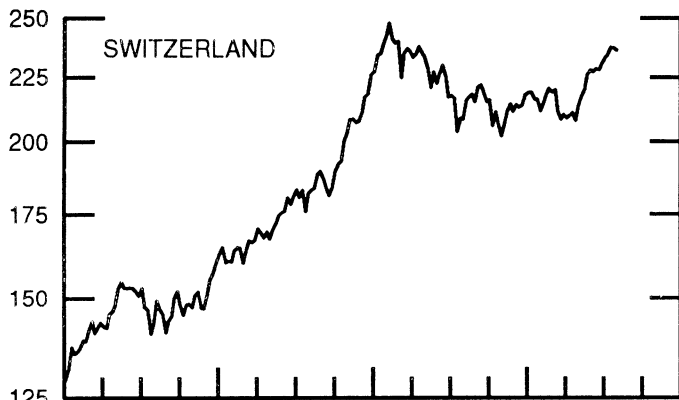
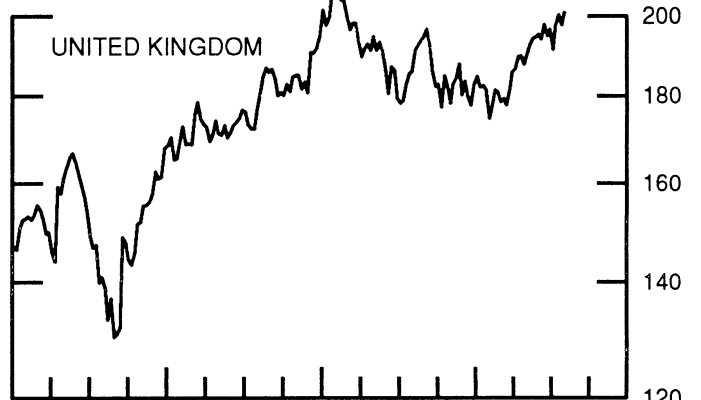
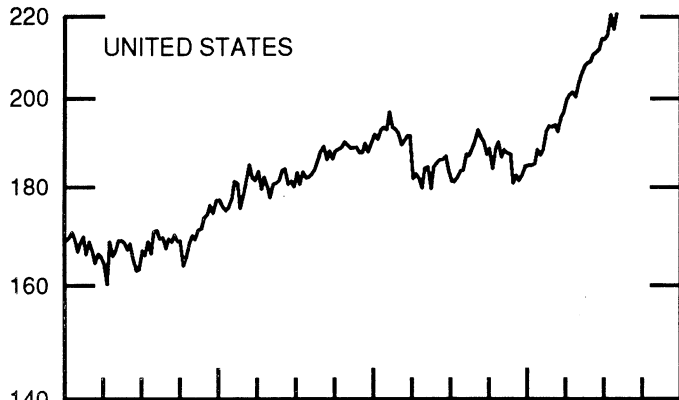
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1993 1995

1993 1995

1993 1995

28-Jun-95 5-Jul-95 12-Jul-95 19-Jul-95 26-Jul-95

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.4912	3.5171	3.4859	3.4938	3.5076
Canadian dollar	72.732	72.821	73.589	73.580	73.572
French franc	20.469	20.656	20.577	20.648	20.764
German mark	71.793	72.355	71.660	71.906	72.119
Italian lira	0.06132	0.06142	0.06181	0.06192	0.06238
Japanese yen	1.18133	1.17918	1.15219	1.13629	1.13718
Netherlands guilder	64.088	64.564	63.962	64.173	64.406
Swiss franc	86.741	87.065	86.208	86.114	86.662
U.K. pound	158.97	159.36	159.26	159.62	159.41

Indices, March 1973 base rates = 100

Belgian franc	137.57	138.59	137.36	137.67	138.22
Canadian dollar	72.49	72.58	73.34	73.34	73.33
French franc	92.24	93.08	92.72	93.05	93.57
German mark	201.96	203.54	201.59	202.28	202.88
Italian lira	35.20	35.26	35.48	35.54	35.80
Japanese yen	309.31	308.75	301.68	297.52	297.75
Netherlands guilder	183.98	185.35	183.62	184.23	184.90
Swiss franc	279.06	280.10	277.34	277.04	278.80
U.K. pound	64.30	64.45	64.42	64.56	64.48

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	118.75	119.25	118.71	118.95	119.14
Canadian dollar	59.75	59.61	60.59	60.55	60.39
French franc	76.78	77.27	77.33	77.60	77.88
German mark	192.32	193.31	192.15	192.85	192.99
Italian lira	27.16	27.11	27.43	27.47	27.62
Japanese yen	297.30	295.55	289.47	284.89	284.38
Netherlands guilder	162.42	163.11	162.28	162.78	163.00
Swedish krona	50.97	50.87	51.19	51.65	51.87
Swiss franc	244.76	244.83	243.50	243.14	244.13
U.K. pound	51.69	51.63	51.86	51.97	51.77
U.S. dollar	82.00	81.64	82.12	82.08	81.83

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

Canadian dollar	-0.74	-0.79	-0.64	-0.67	-0.76
French franc	-0.92	-0.82	-0.59	-0.62	-0.41
German mark	1.39	1.44	1.36	1.35	1.36
Italian lira	-4.81	-4.99	-4.88	-5.13	-4.89
Japanese yen	4.83	4.90	5.04	5.12	5.22
Netherlands guilder	1.72	1.80	1.71	1.73	1.78
Swiss franc	2.85	2.97	2.95	3.11	3.23
U.K. pound	-0.80	-0.82	-0.89	-0.94	-0.90

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	389.10	385.57	385.43	389.21	386.43
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Chart 4. Call Money Rates

U.S. federal funds	5.95	6.21	5.81	5.72	5.75
Overnight Euro-dollar deposits	5.99	6.01	5.88	5.73	5.74
Canada	7.25	7.20	6.76	6.56	6.46
France	7.14	7.04	6.84	6.71	6.55
Germany	4.33	4.71	4.39	4.44	4.38
Japan	1.22	1.23	0.95	0.84	0.81
Netherlands	4.02	4.00	4.04	4.16	3.91
Switzerland	3.08	3.39	2.56	1.70	2.73
United Kingdom	6.03	6.44	6.70	6.60	6.40

28-Jun-95 5-Jul-95 12-Jul-95 19-Jul-95 26-Jul-95

Chart 5. 3-Month Interest Rates

	28-Jun-95	5-Jul-95	12-Jul-95	19-Jul-95	26-Jul-95
U.S. 90-day CD's, secondary market	5.89	5.92	5.76	5.73	5.77
Canadian finance paper	6.85	6.94	6.59	6.57	6.71
French interbank rate	6.79	6.70	6.34	6.32	6.21
German interbank rate	4.44	4.50	4.46	4.45	4.45
Japanese CD rate	1.16	1.17	0.98	0.85	0.82
Netherlands interbank rate	4.18	4.19	4.16	4.14	4.11
Swiss interbank rate	3.05	3.01	2.90	2.65	2.74
U.K. interbank sterling	6.73	6.82	6.69	6.73	6.74
Weighted average foreign interest rate (G-10 Countries)	4.70	4.74	4.52	4.43	4.40

Chart 6. Euro-Dollar Deposit Rates

	28-Jun-95	5-Jul-95	12-Jul-95	19-Jul-95	26-Jul-95
Overnight	5.99	6.01	5.88	5.73	5.74
7-day	5.98	6.01	5.83	5.75	5.74
1-month	5.97	5.99	5.83	5.75	5.78
3-month	5.84	5.92	5.77	5.75	5.79
6-month	5.73	5.84	5.68	5.70	5.80
1-year	5.65	5.77	5.63	5.68	5.84

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

	28-Jun-95	5-Jul-95	12-Jul-95	19-Jul-95	26-Jul-95
Overnight Euro-dollar deposits	5.99	6.01	5.88	5.73	5.74
U.S. federal funds	5.95	6.21	5.81	5.72	5.75
Differential	0.04	-0.20	0.07	0.01	-0.01
3-month Euro-dollar deposit	5.84	5.92	5.77	5.75	5.79
U.S. 90-day CD's, secondary market	5.89	5.92	5.76	5.73	5.77
Differential	-0.05	-0.00	0.01	0.02	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

	28-Jun-95	5-Jul-95	12-Jul-95	19-Jul-95	26-Jul-95
Euro-dollar deposit	5.84	5.92	5.77	5.75	5.79
Interbank sterling (London), covered	5.92	5.99	5.79	5.77	5.82
Differential	-0.07	-0.07	-0.02	-0.02	-0.04
U.S. commercial paper	5.92	5.94	5.76	5.75	5.79
Canadian finance paper, covered	6.09	6.14	5.94	5.89	5.94
Differential	-0.17	-0.19	-0.18	-0.14	-0.14
Euro-dollar deposit	5.84	5.92	5.77	5.75	5.79
Interbank DM (Frankfurt), covered	5.84	5.95	5.84	5.82	5.83
Differential	0.00	-0.03	-0.07	-0.07	-0.04
Euro-dollar deposit	5.84	5.92	5.77	5.75	5.79
Swiss interbank, covered	5.92	6.01	5.87	5.78	5.99
Differential	-0.08	-0.09	-0.10	-0.03	-0.20

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

	28-Jun-95	5-Jul-95	12-Jul-95	19-Jul-95	26-Jul-95
Canada	7.80	7.95	7.81	7.96	8.25
France	7.47	7.58	7.43	7.44	7.45
Germany	6.76	6.89	6.77	6.76	6.83
Japan	2.83	2.79	2.77	2.99	3.00
Switzerland	4.61	4.67	4.62	4.61	4.61
Netherlands	6.90	6.99	6.83	6.83	6.89
United Kingdom	8.26	8.41	8.14	8.18	8.27
United States	6.09	6.22	6.06	6.23	6.47

Chart 10. Stock Indices (Wednesday figures)

	28-Jun-95	5-Jul-95	12-Jul-95	19-Jul-95	26-Jul-95
Canada	150.92	151.74	156.97	153.54	153.36
France	146.01	148.47	151.50	149.49	149.85
Germany	115.66	116.08	120.31	119.93	122.63
Japan	91.01	91.72	100.25	98.80	99.03
Netherlands	156.05	157.46	161.63	161.25	164.18
Switzerland	232.98	234.21	237.35	236.97	236.11
United Kingdom	191.47	197.54	200.39	197.85	200.80
United States	214.42	215.55	220.49	216.80	220.74

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 28, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 28, 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. 24	Jul. 25	Jul. 26	Jul. 27	Jul. 28
*AUSTRALIA	DOLLAR	0.7375	0.7385	0.7381	0.7365	0.7363
AUSTRIA	SCHILLING	9.735	9.810	9.763	9.722	9.707
BELGIUM	FRANC	28.480	28.700	28.560	28.450	28.390
CANADA	DOLLAR	1.3590	1.3558	1.3580	1.3608	1.3644
CHINA, P.R.	YUAN	8.3204	8.3203	8.3202	8.3202	8.3203
DENMARK	KRONE	5.3895	5.4300	5.4025	5.3785	5.3650
*EURO COMMUNITY	ECU	1.3386	1.3298	1.3379	1.3430	1.3456
FINLAND	MARKKA	4.2340	4.2465	4.2285	4.2120	4.2005
FRANCE	FRANC	4.8070	4.8390	4.8140	4.7930	4.7755
GERMANY	D. MARK	1.3840	1.3945	1.3880	1.3820	1.3798
GREECE	DRACHMA	224.98	226.41	224.80	224.08	223.88
HONG KONG	DOLLAR	7.7365	7.7375	7.7378	7.7375	7.7387
INDIA	RUPEE	31.380	31.377	31.390	31.387	31.395
*IRELAND	POUND	1.6455	1.6355	1.6430	1.6445	1.6480
ITALY	LIRA	1600.25	1605.50	1596.75	1592.50	1585.25
JAPAN	YEN	87.55	87.88	87.95	87.95	88.18
MALAYSIA	RINGGIT	2.4520	2.4545	2.4530	2.4554	2.4575
MEXICO	PESO	6.0950	6.1600	6.1100	6.0950	6.1050
NETHERLANDS	GUILDER	1.5514	1.5630	1.5557	1.5489	1.5464
*NEW ZEALAND	DOLLAR	0.6760	0.6762	0.6745	0.6697	0.6710
NORWAY	KRONE	6.1535	6.1930	6.1600	6.1335	6.1155
PORTUGAL	ESCUDO	145.16	145.91	145.02	144.47	144.24
SINGAPORE	DOLLAR	1.3995	1.3985	1.3978	1.3945	1.3943
SOUTH AFRICA	RAND	3.6395	3.6365	3.6340	3.6300	3.6260
SOUTH KOREA	WON	759.10	759.20	759.10	759.10	759.00
SPAIN	PESETA	119.010	119.770	119.230	118.800	118.540
SRI LANKA	RUPEE	51.000	50.590	50.510	51.000	50.750
SWEDEN	KRONA	7.1525	7.1415	7.0965	7.0720	7.0480
SWITZERLAND	FRANC	1.1503	1.1600	1.1525	1.1468	1.1460
TAIWAN	DOLLAR	26.500	26.590	26.700	26.440	26.420
THAILAND	BAHT	24.760	24.770	24.760	24.760	24.760
*UNITED KINGDOM	POUND	1.5976	1.5879	1.5956	1.5964	1.6003
MEMO:						
**UNITED STATES	DOLLAR	81.69	82.10	81.80	81.60	81.49

*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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