

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

August 7, 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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Weekly \$30.00 per year or \$.70 each in the United States, its possessions, Canada, and Mexico. Elsewhere, \$35.00 per year or \$.80 each. Address requests to Publications Services Division of Support Services and make payment remittance payable to the Board of Governors of the Federal Reserve System in a form collectible at Par in U.S. currency.

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

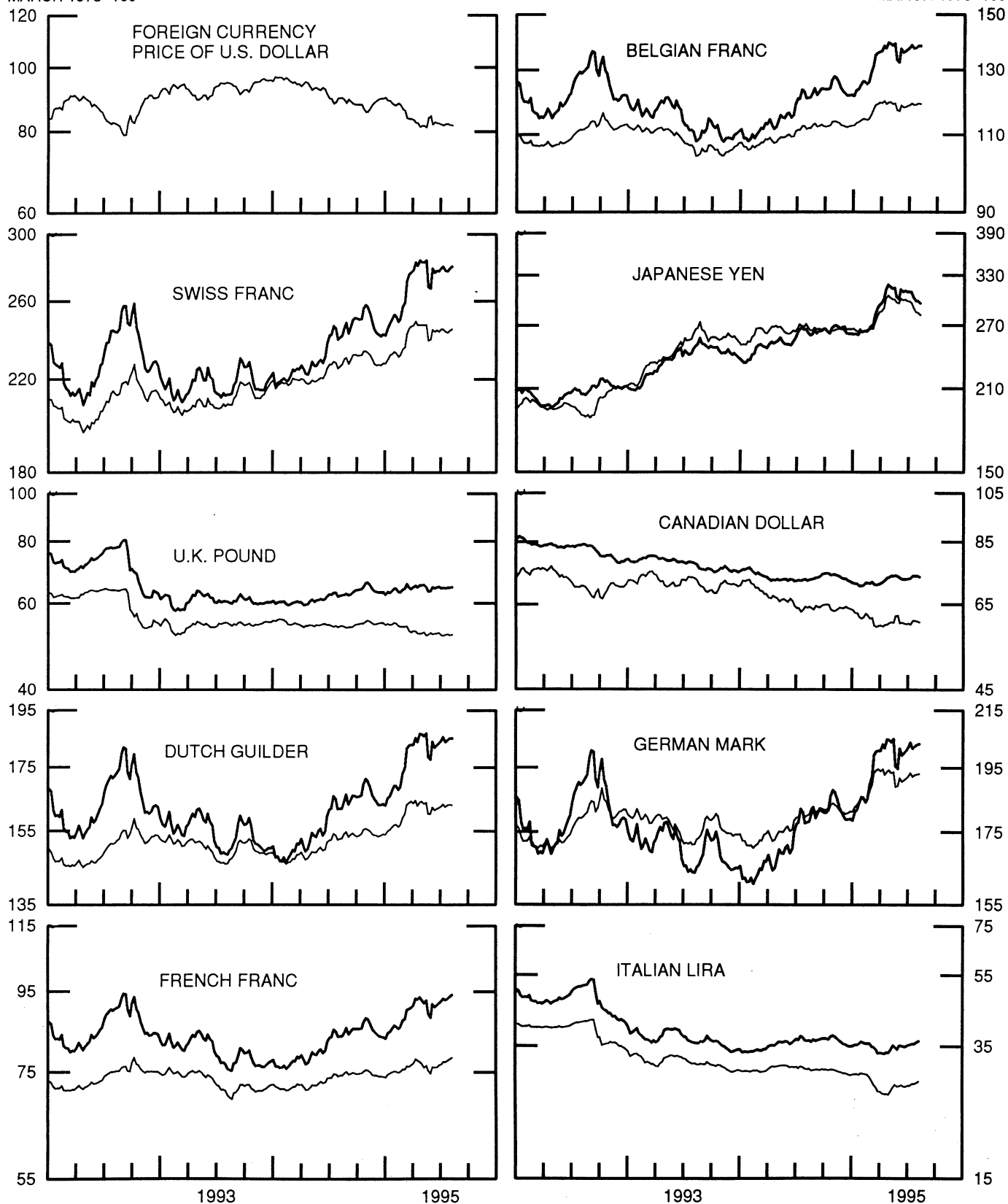


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

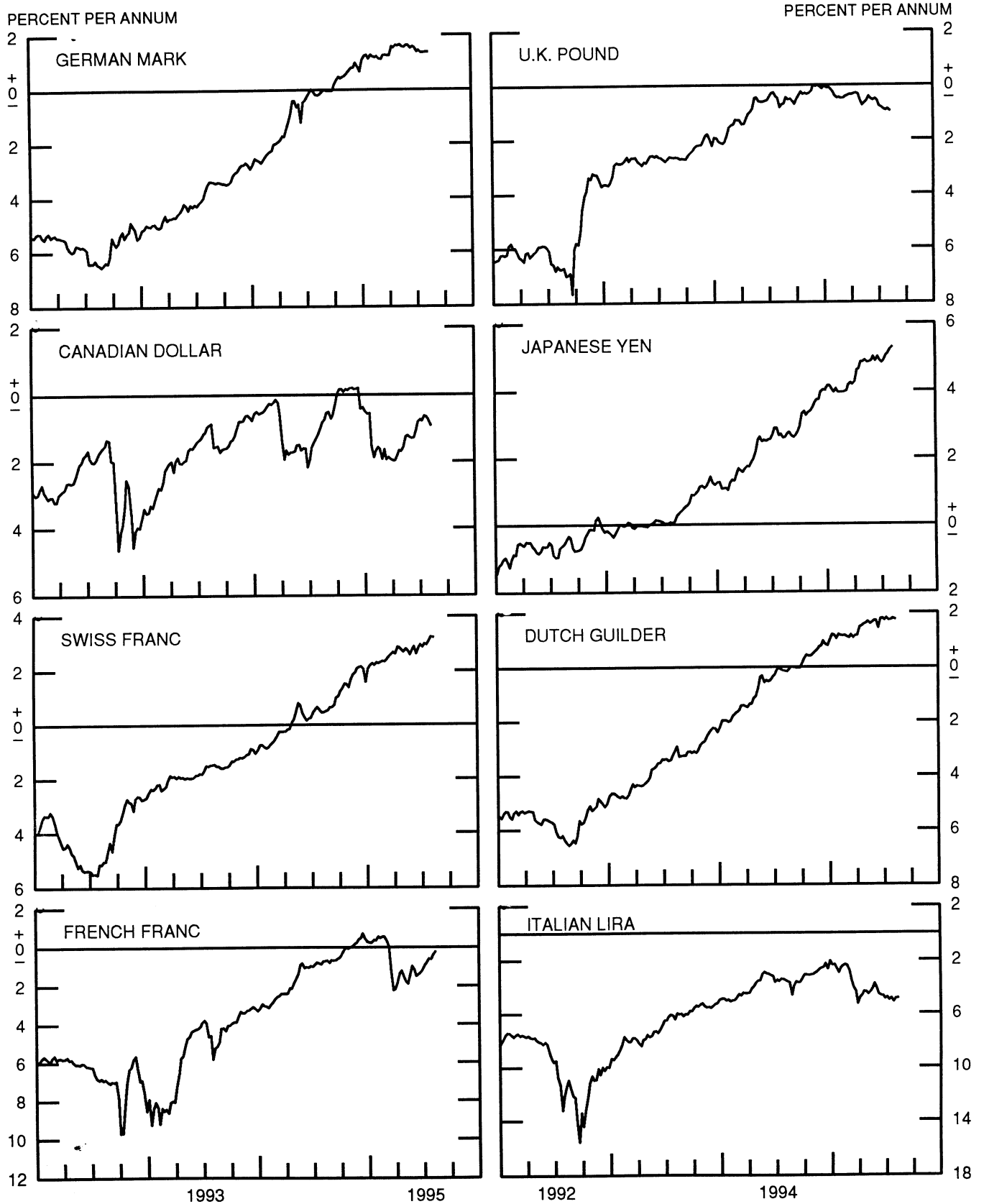


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE
420

U.S. DOLLARS PER FINE OUNCE
420

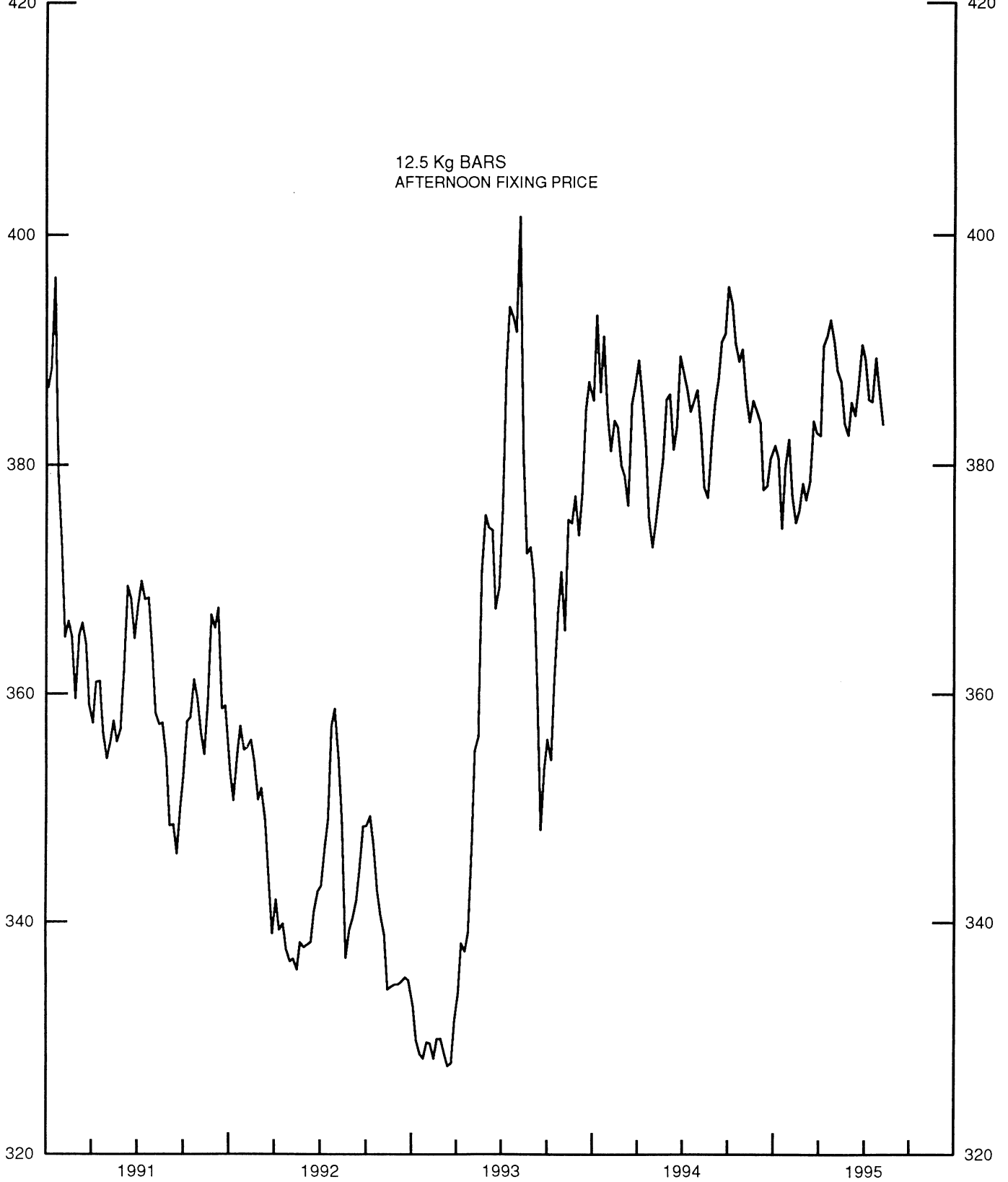


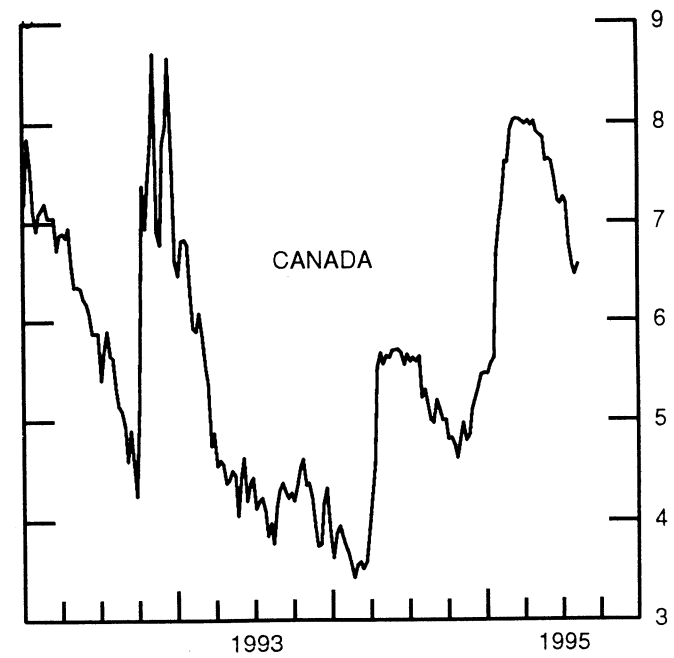
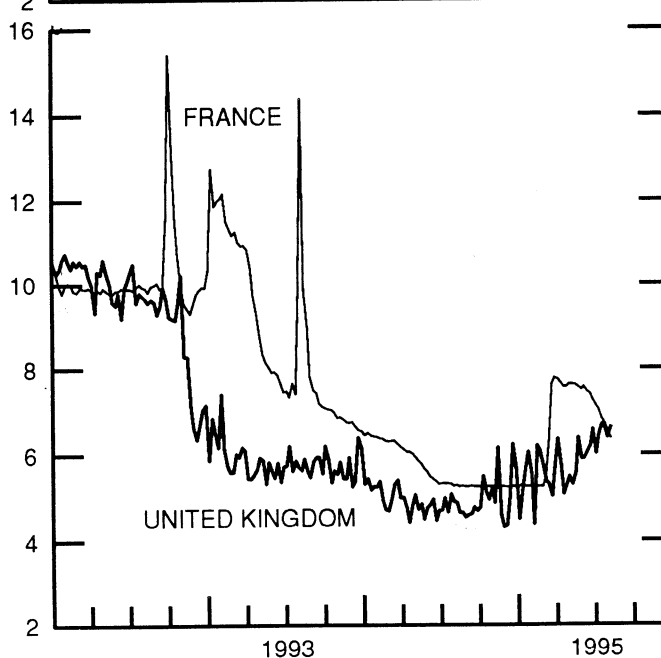
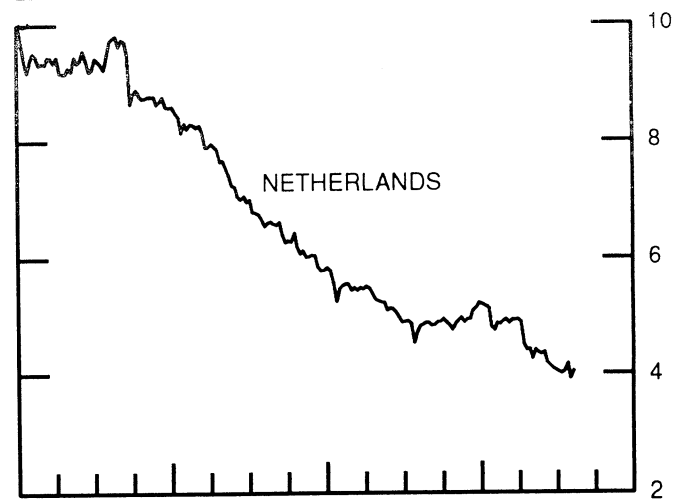
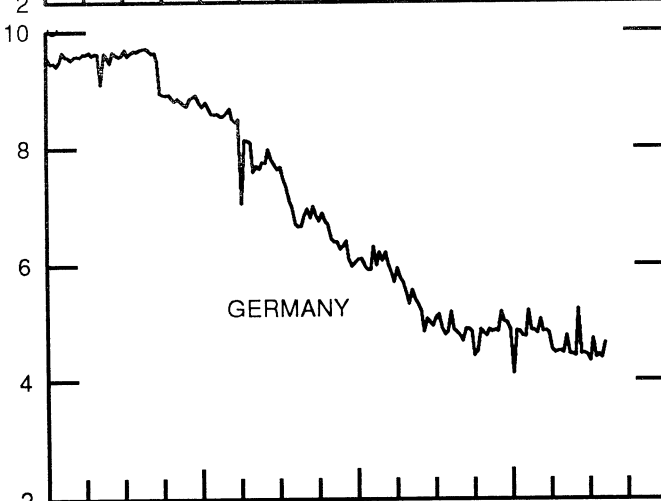
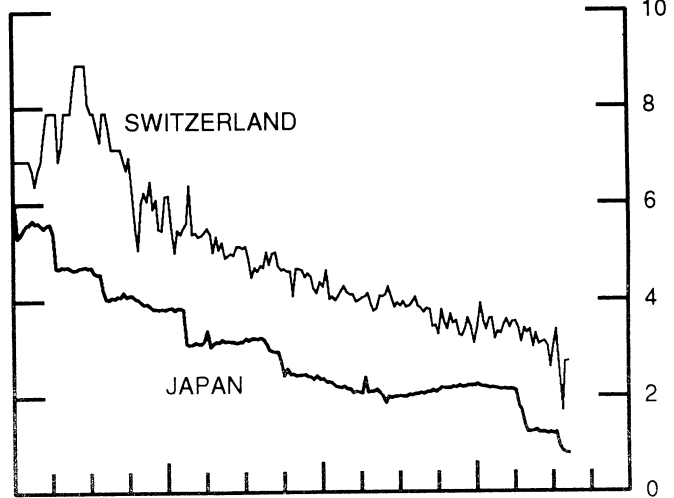
CHART 4

CALL MONEY RATES WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1993

1995

1993

1995

CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

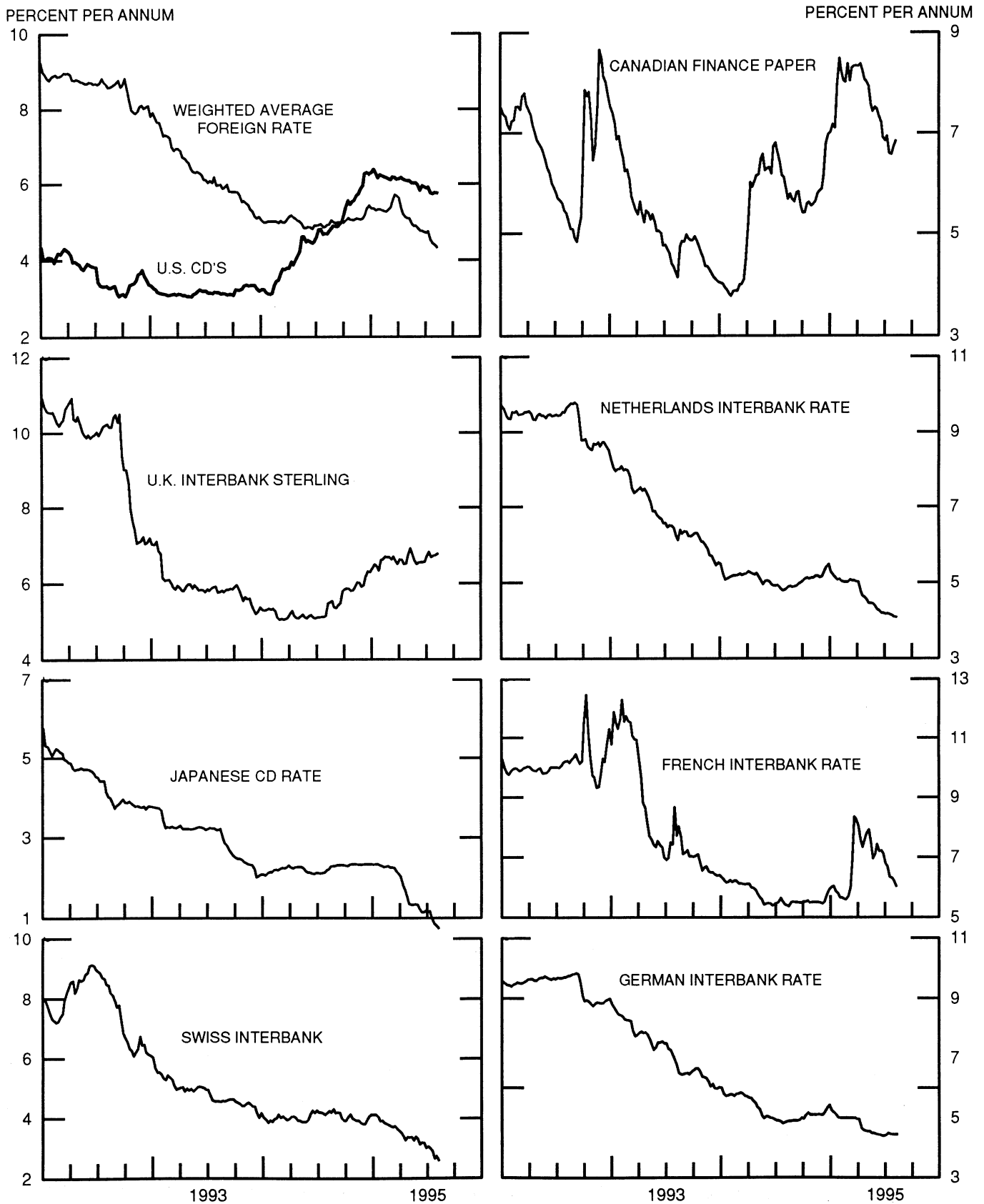


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

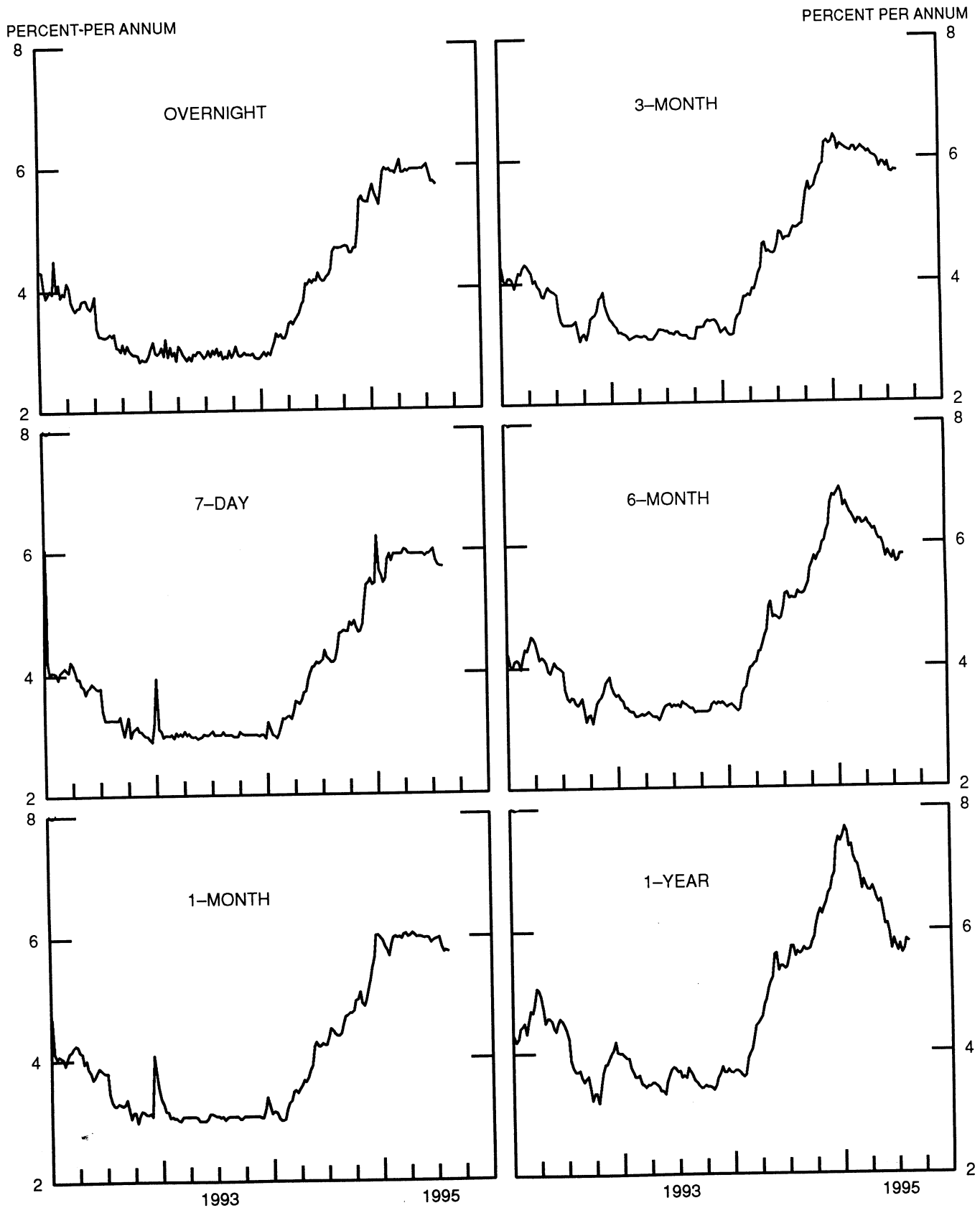


CHART 7

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

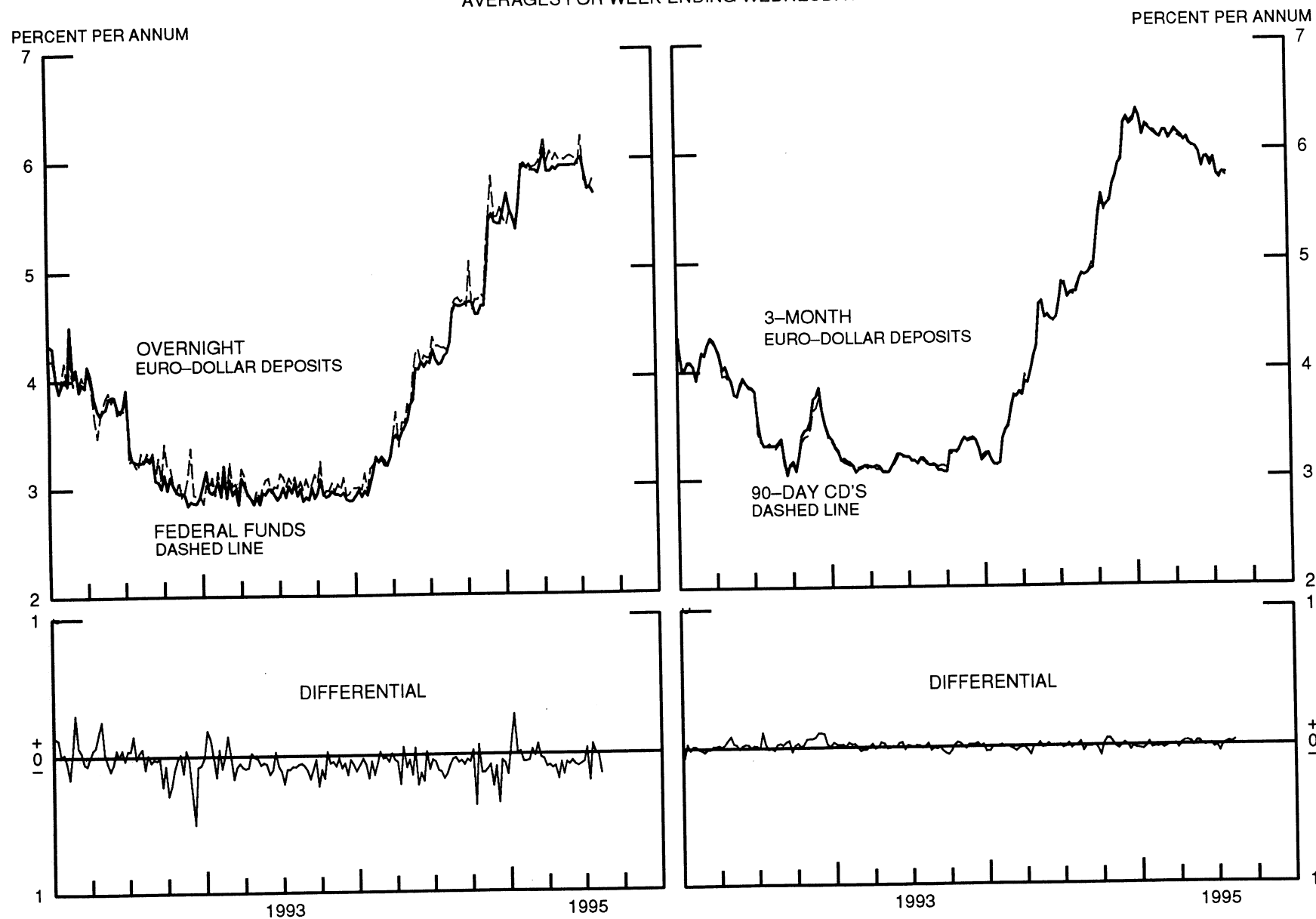


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

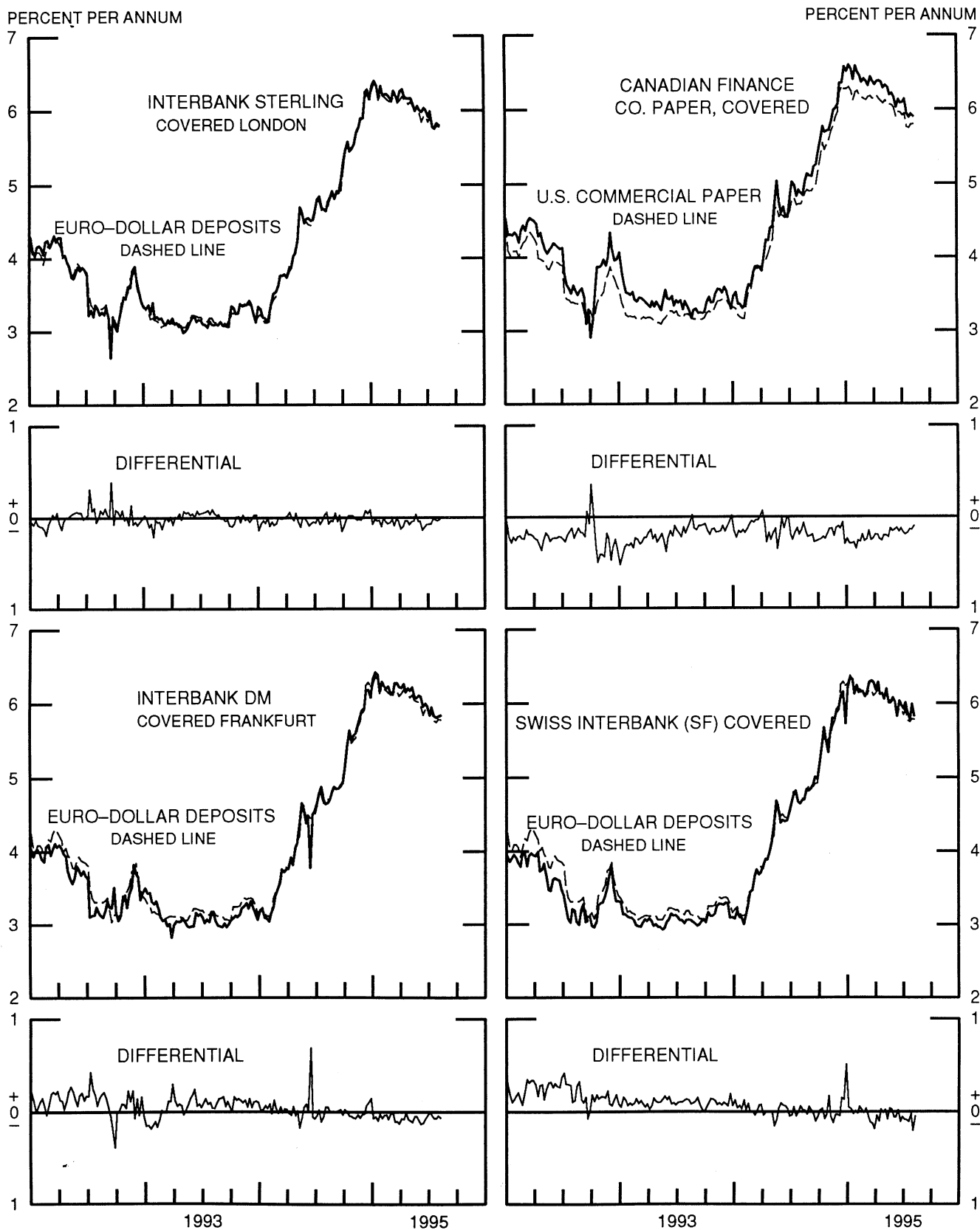


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS WEEKLY SERIES

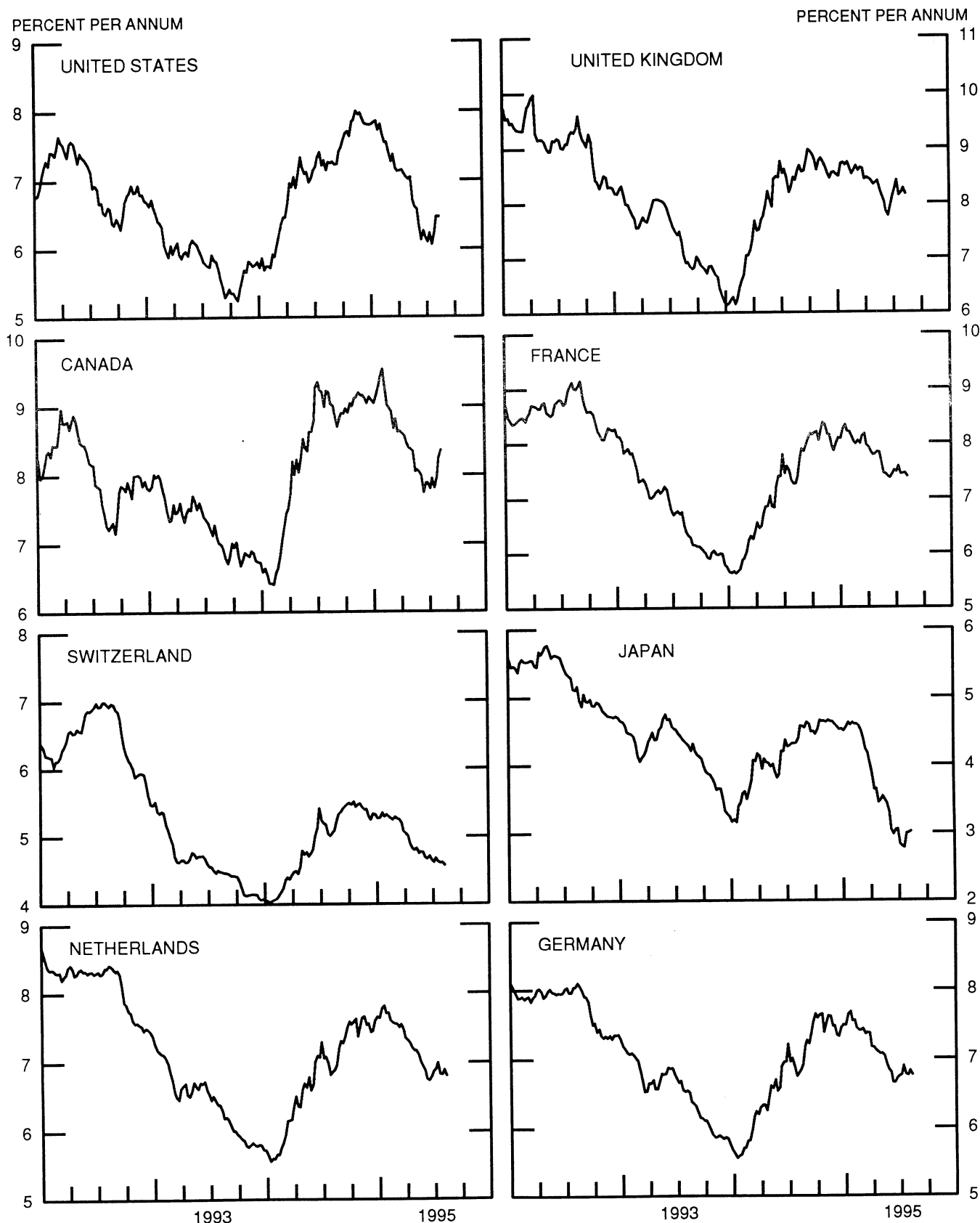
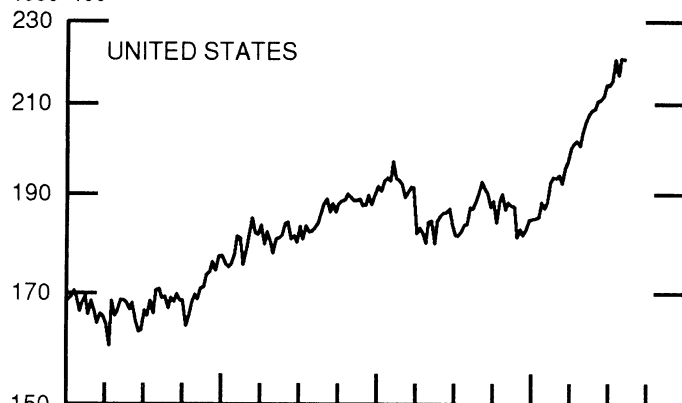


CHART 10

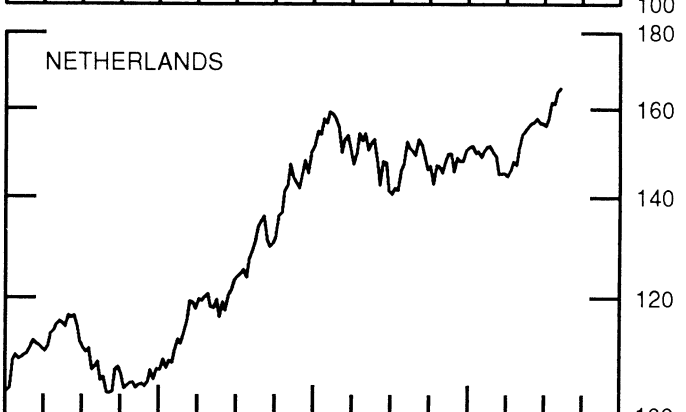
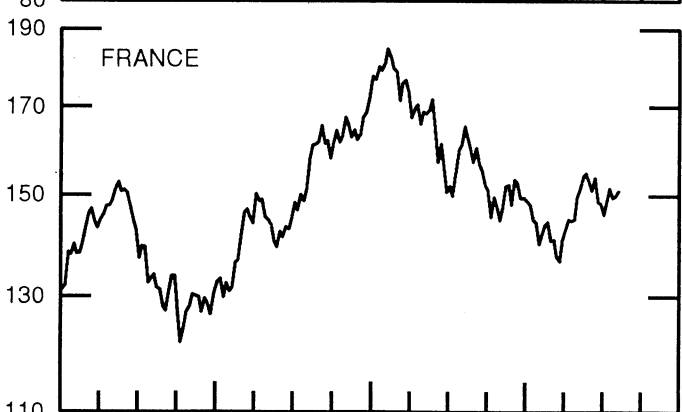
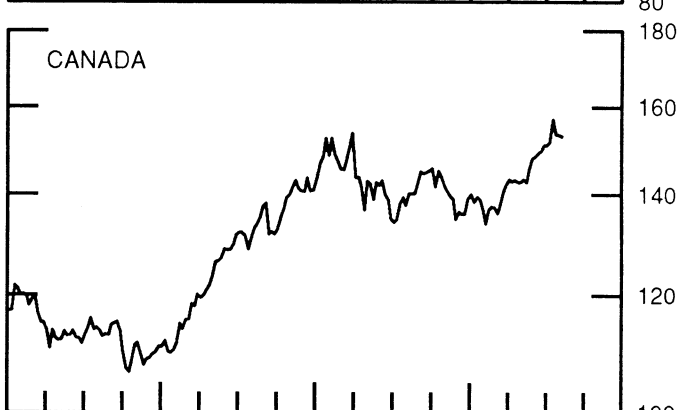
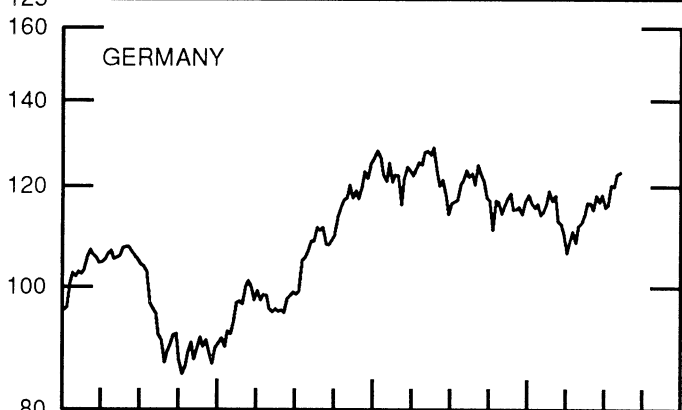
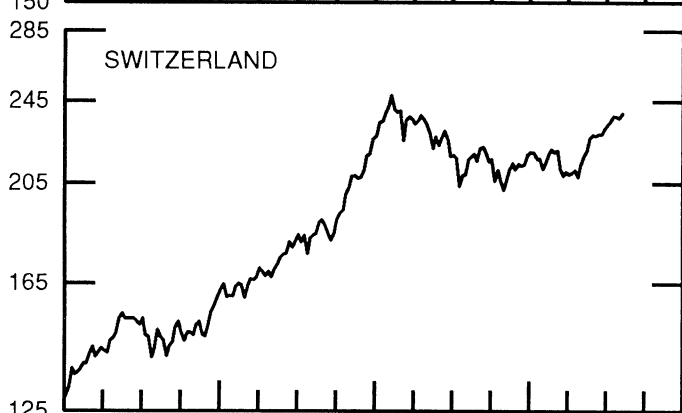
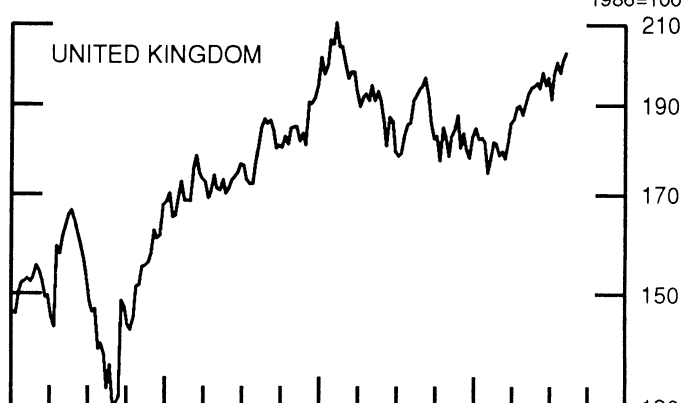
STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100



RATIO SCALE
1986=100



1993

1995

1993

1995

5-Jul-95 12-Jul-95 19-Jul-95 26-Jul-95 2-Aug-95

Chart 1. Spot Exchange Rates and Indices

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

	5-Jul-95	12-Jul-95	19-Jul-95	26-Jul-95	2-Aug-95
Belgian franc	3.5171	3.4859	3.4938	3.5076	3.5079
Canadian dollar	72.821	73.589	73.580	73.572	73.332
French franc	20.656	20.577	20.648	20.764	20.879
German mark	72.355	71.660	71.906	72.119	72.182
Italian lira	0.06142	0.06181	0.06192	0.06238	0.06297
Japanese yen	1.17918	1.15219	1.13629	1.13718	1.12699
Netherlands guilder	64.564	63.962	64.173	64.406	64.403
Swiss franc	87.065	86.208	86.114	86.662	86.987
U.K. pound	159.36	159.26	159.62	159.44	159.87

Indices, March 1973 base rates = 100

	5-Jul-95	12-Jul-95	19-Jul-95	26-Jul-95	2-Aug-95
Belgian franc	138.59	137.36	137.67	138.22	138.23
Canadian dollar	72.58	73.34	73.34	73.33	73.09
French franc	93.08	92.72	93.05	93.57	94.09
German mark	203.54	201.59	202.28	202.88	203.05
Italian lira	35.26	35.48	35.54	35.80	36.14
Japanese yen	308.75	301.68	297.52	297.75	295.08
Netherlands guilder	185.35	183.62	184.23	184.90	184.89
Swiss franc	280.10	277.34	277.04	278.80	279.85
U.K. pound	64.45	64.42	64.56	64.49	64.66

Weighted average exchange value indices, Mar. 1973=100

	5-Jul-95	12-Jul-95	19-Jul-95	26-Jul-95	2-Aug-95
Belgian franc	119.25	118.71	118.95	119.14	119.05
Canadian dollar	59.61	60.59	60.55	60.39	60.13
French franc	77.27	77.33	77.60	77.88	78.29
German mark	193.31	192.15	192.85	192.99	193.01
Italian lira	27.11	27.43	27.47	27.62	27.88
Japanese yen	295.55	289.47	284.89	284.38	281.28
Netherlands guilder	163.11	162.28	162.78	163.00	162.86
Swedish krona	50.87	51.19	51.65	51.87	52.24
Swiss franc	244.83	243.50	243.14	244.13	244.88
U.K. pound	51.63	51.86	51.97	51.77	51.88
U.S. dollar	81.64	82.12	82.08	81.83	81.75

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

	5-Jul-95	12-Jul-95	19-Jul-95	26-Jul-95	2-Aug-95
Canadian dollar	-0.79	-0.64	-0.67	-0.76	-0.92
French franc	-0.82	-0.59	-0.62	-0.41	-0.24
German mark	1.44	1.36	1.35	1.36	1.37
Italian lira	-4.99	-4.88	-5.13	-4.89	-4.86
Japanese yen	4.90	5.04	5.12	5.22	5.29
Netherlands guilder	1.80	1.71	1.73	1.78	1.75
Swiss franc	2.97	2.95	3.11	3.23	3.22
U.K. pound	-0.82	-0.89	-0.94	-0.90	-0.96

Chart 3. Gold Price in London, Afternoon Fixing

	5-Jul-95	12-Jul-95	19-Jul-95	26-Jul-95	2-Aug-95
U.S. dollars per fine ounce	385.57	385.43	389.21	386.43	383.51

Chart 4. Call Money Rates

	5-Jul-95	12-Jul-95	19-Jul-95	26-Jul-95	2-Aug-95
U.S. federal funds	6.21	5.81	5.72	5.75	5.83
Overnight Euro-dollar deposits	6.01	5.88	5.73	5.74	5.69
Canada	7.20	6.76	6.56	6.46	6.56
France	7.04	6.84	6.71	6.55	6.38
Germany	4.71	4.39	4.44	4.38	4.63
Japan	1.23	0.95	0.84	0.81	0.80
Netherlands	4.00	4.04	4.16	3.91	4.04
Switzerland	3.39	2.56	1.70	2.73	2.73
United Kingdom	6.44	6.70	6.60	6.40	6.63

5-Jul-95 12-Jul-95 19-Jul-95 26-Jul-95 2-Aug-95

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.92	5.76	5.73	5.77	5.75
Canadian finance paper	6.94	6.59	6.57	6.71	6.84
French interbank rate	6.70	6.34	6.32	6.21	6.03
German interbank rate	4.50	4.46	4.45	4.45	4.45
Japanese CD rate	1.17	0.98	0.85	0.82	0.75
Netherlands interbank rate	4.19	4.16	4.14	4.11	4.09
Swiss interbank rate	3.01	2.90	2.65	2.74	2.59
U.K. interbank sterling	6.82	6.69	6.73	6.74	6.78
Weighted average foreign interest rate (G-10 Countries)	4.74	4.52	4.43	4.40	4.33

Chart 6. Euro-Dollar Deposit Rates

Overnight	6.01	5.88	5.73	5.74	5.69
7-day	6.01	5.83	5.75	5.74	5.73
1-month	5.99	5.83	5.75	5.78	5.76
3-month	5.92	5.77	5.75	5.79	5.78
6-month	5.84	5.68	5.70	5.80	5.80
1-year	5.77	5.63	5.68	5.84	5.81

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

Overnight Euro-dollar deposits	6.01	5.88	5.73	5.74	5.69
U.S. federal funds	6.21	5.81	5.72	5.75	5.83
Differential	-0.20	0.07	0.01	-0.01	-0.14
3-month Euro-dollar deposit	5.92	5.77	5.75	5.79	5.78
U.S. 90-day CD's, secondary market	5.92	5.76	5.73	5.77	5.75
Differential	-0.00	0.01	0.02	0.02	0.03

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	5.92	5.77	5.75	5.79	5.78
Interbank sterling (London), covered	5.99	5.79	5.77	5.82	5.80
Differential	-0.07	-0.02	-0.02	-0.04	-0.02
U.S. commercial paper	5.94	5.76	5.75	5.79	5.80
Canadian finance paper, covered	6.14	5.94	5.89	5.94	5.90
Differential	-0.19	-0.18	-0.14	-0.14	-0.10
Euro-dollar deposit	5.92	5.77	5.75	5.79	5.78
Interbank DM (Frankfurt), covered	5.95	5.84	5.82	5.83	5.84
Differential	-0.03	-0.07	-0.07	-0.04	-0.06
Euro-dollar deposit	5.92	5.77	5.75	5.79	5.78
Swiss interbank, covered	6.01	5.87	5.78	5.99	5.83
Differential	-0.09	-0.10	-0.03	-0.20	-0.05

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

Canada	7.95	7.81	7.96	8.25	8.35
France	7.58	7.43	7.44	7.45	7.39
Germany	6.89	6.77	6.76	6.83	6.76
Japan	2.79	2.77	2.99	3.00	3.01
Switzerland	4.67	4.62	4.61	4.61	4.57
Netherlands	6.99	6.83	6.83	6.89	6.81
United Kingdom	8.41	8.14	8.18	8.27	8.16
United States	6.22	6.06	6.23	6.47	6.46

Chart 10. Stock Indices (Wednesday figures)

Canada	151.74	156.97	153.54	153.36	153.11
France	148.47	151.50	149.49	149.85	150.97
Germany	116.08	120.31	119.93	122.63	123.05
Japan	91.72	100.25	98.80	99.03	100.64
Netherlands	157.46	161.63	161.25	164.18	165.16
Switzerland	234.21	237.35	236.97	236.11	238.41
United Kingdom	197.54	200.39	197.85	200.80	202.73
United States	215.55	220.49	216.80	220.74	220.66

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)

August 7, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING AUGUST 4, 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. 31	Aug. 1	Aug. 2	Aug. 3	Aug. 4
*AUSTRALIA	DOLLAR	0.7387	0.7403	0.7405	0.7402	0.7425
AUSTRIA	SCHILLING	9.744	9.720	9.839	9.777	9.804
BELGIUM	FRANC	28.490	28.430	28.780	28.510	28.680
CANADA	DOLLAR	1.3695	1.3667	1.3570	1.3589	1.3562
CHINA, P. R.	YUAN	8.3203	8.3200	8.3202	8.3202	8.3000
DENMARK	KRONE	5.3845	5.3710	5.4260	5.3900	5.4035
*EURO COMMUNITY	ECU	1.3412	1.3437	1.3311	1.3397	1.3359
FINLAND	MARKKA	4.2055	4.1920	4.2400	4.2015	4.2065
FRANCE	FRANC	4.7840	4.7765	4.8190	4.7870	4.7990
GERMANY	D. MARK	1.3852	1.3816	1.3985	1.3900	1.3935
GREECE	DRACHMA	224.69	224.07	225.90	224.61	225.37
HONG KONG	DOLLAR	7.7382	7.7383	7.7382	7.7380	7.7398
INDIA	RUPEE	31.430	31.420	31.420	31.417	31.420
*IRELAND	POUND	1.6430	1.6435	1.6390	1.6450	1.6460
ITALY	LIRA	1590.75	1584.00	1588.00	1572.50	1569.00
JAPAN	YEN	88.34	88.43	90.82	90.45	91.25
MALAYSIA	RINGGIT	2.4570	2.4500	2.4595	2.4610	2.4620
MEXICO	PESO	6.1150	6.1250	6.1200	6.1250	6.1550
NETHERLANDS	GUILDER	1.5524	1.5486	1.5675	1.5579	1.5622
*NEW ZEALAND	DOLLAR	0.6738	0.6732	0.6706	0.6795	0.6695
NORWAY	KRONE	6.1390	6.1265	6.1795	6.1385	6.1460
PORTUGAL	ESCUDO	144.73	143.85	145.23	144.40	144.71
SINGAPORE	DOLLAR	1.3935	1.3940	1.3975	1.3980	1.3987
SOUTH AFRICA	RAND	3.6230	3.6130	3.6200	3.6160	3.6125
SOUTH KOREA	WON	759.50	760.10	760.20	760.50	758.50
SPAIN	PESETA	119.090	118.750	119.670	118.870	120.180
SRI LANKA	RUPEE	51.000	51.000	50.600	51.000	50.650
SWEDEN	KRONA	7.0720	7.0905	7.1235	7.0575	7.0525
SWITZERLAND	FRANC	1.1505	1.1460	1.1588	1.1493	1.1495
TAIWAN	DOLLAR	26.480	26.640	26.680	26.800	26.600
THAILAND	BAHT	24.770	24.770	24.820	24.790	24.820
*UNITED KINGDOM	POUND	1.5980	1.5992	1.5995	1.6068	1.6073
MEMO:						
**UNITED STATES	DOLLAR	81.73	81.60	82.35	81.88	82.06

*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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