

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

August 28, 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

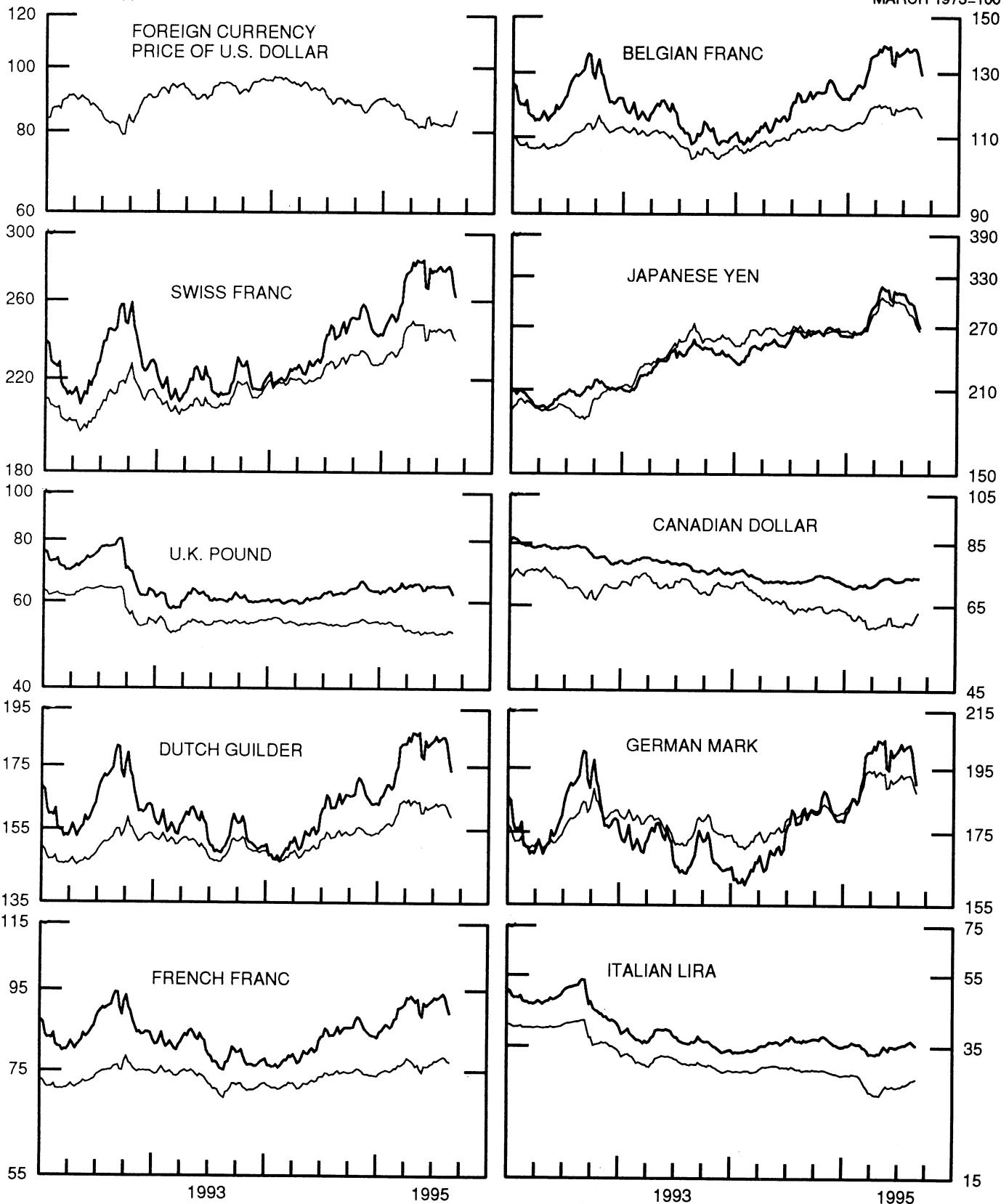


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

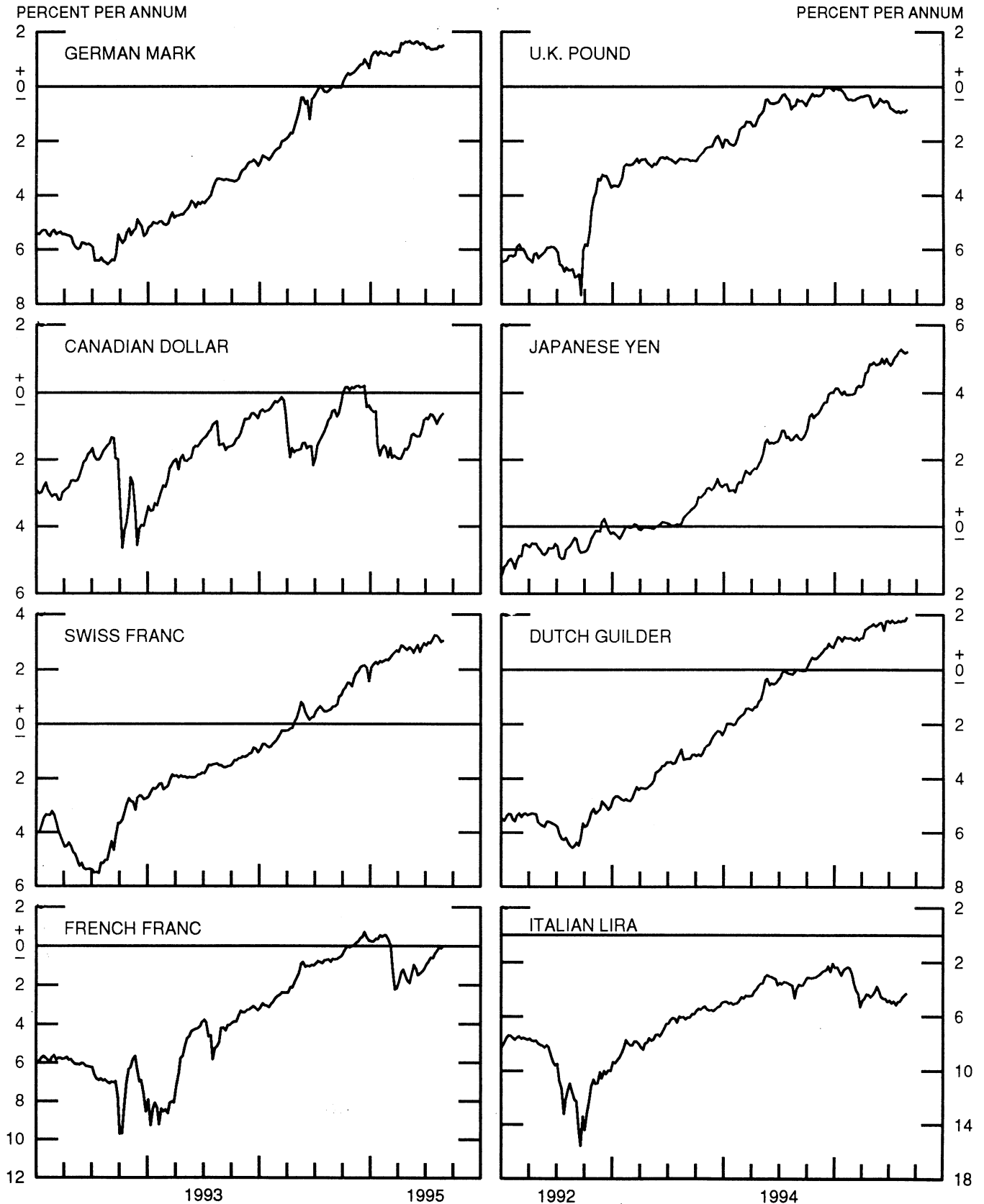


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

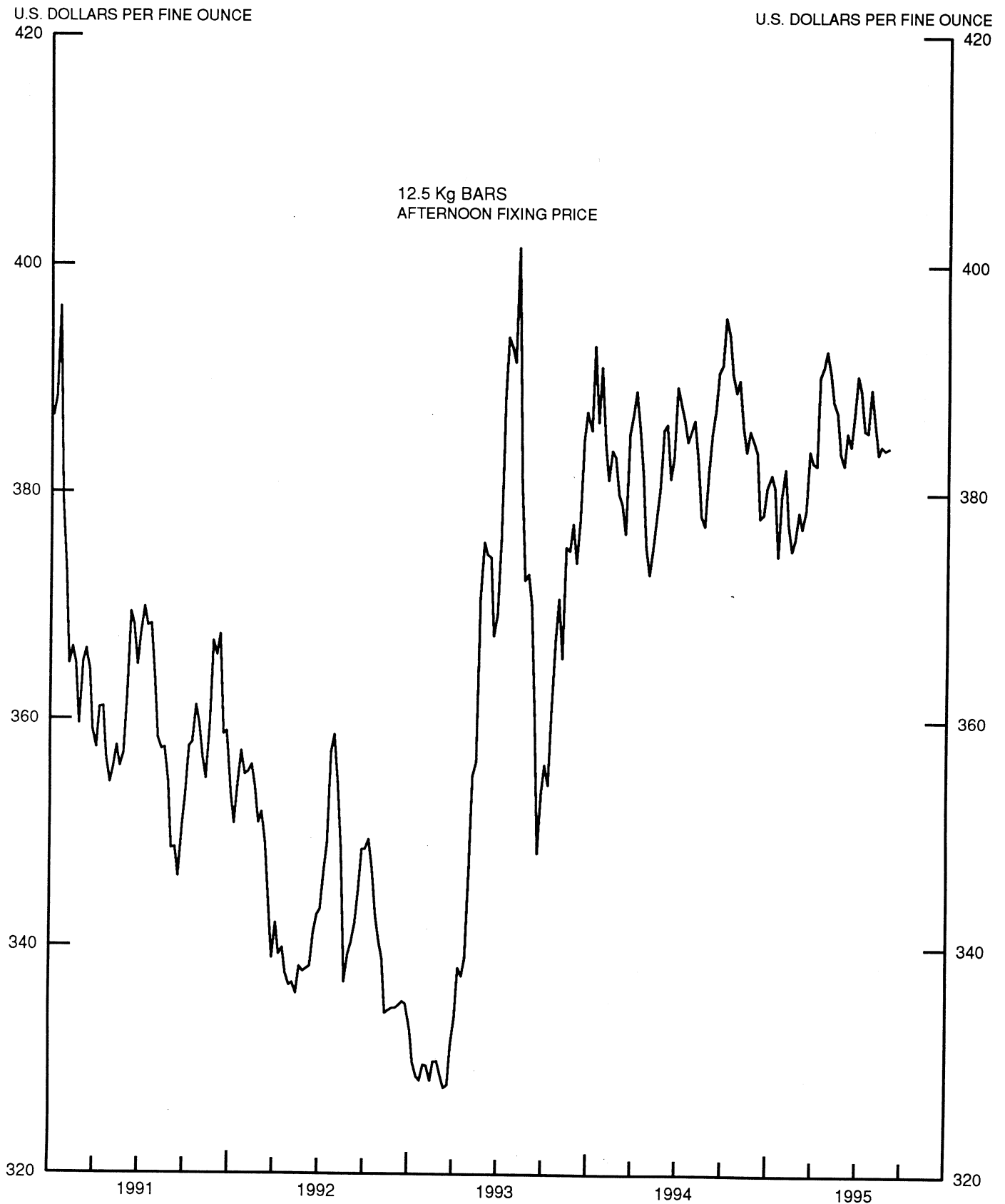


CHART 4
CALL MONEY RATES
WEEKLY SERIES

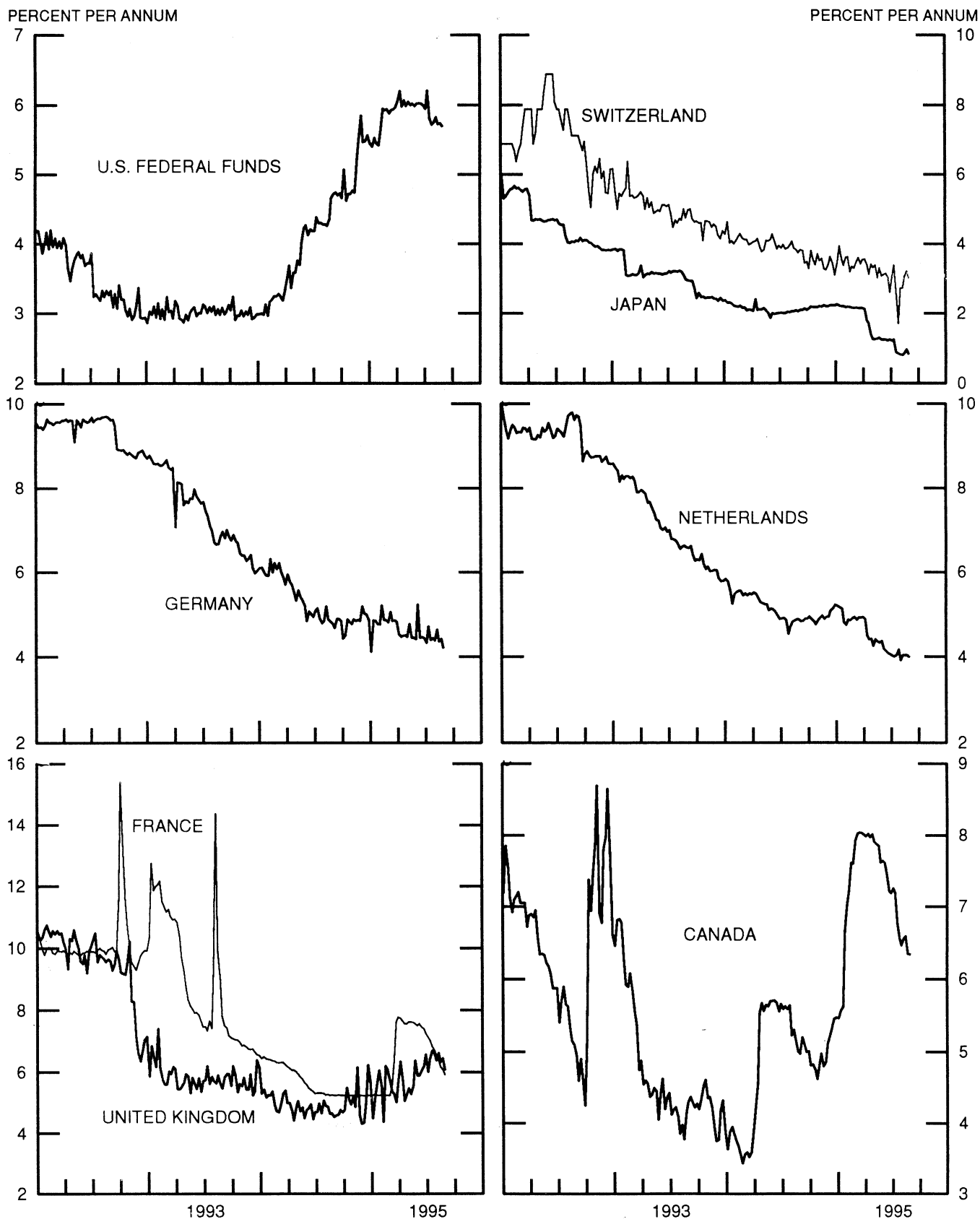


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

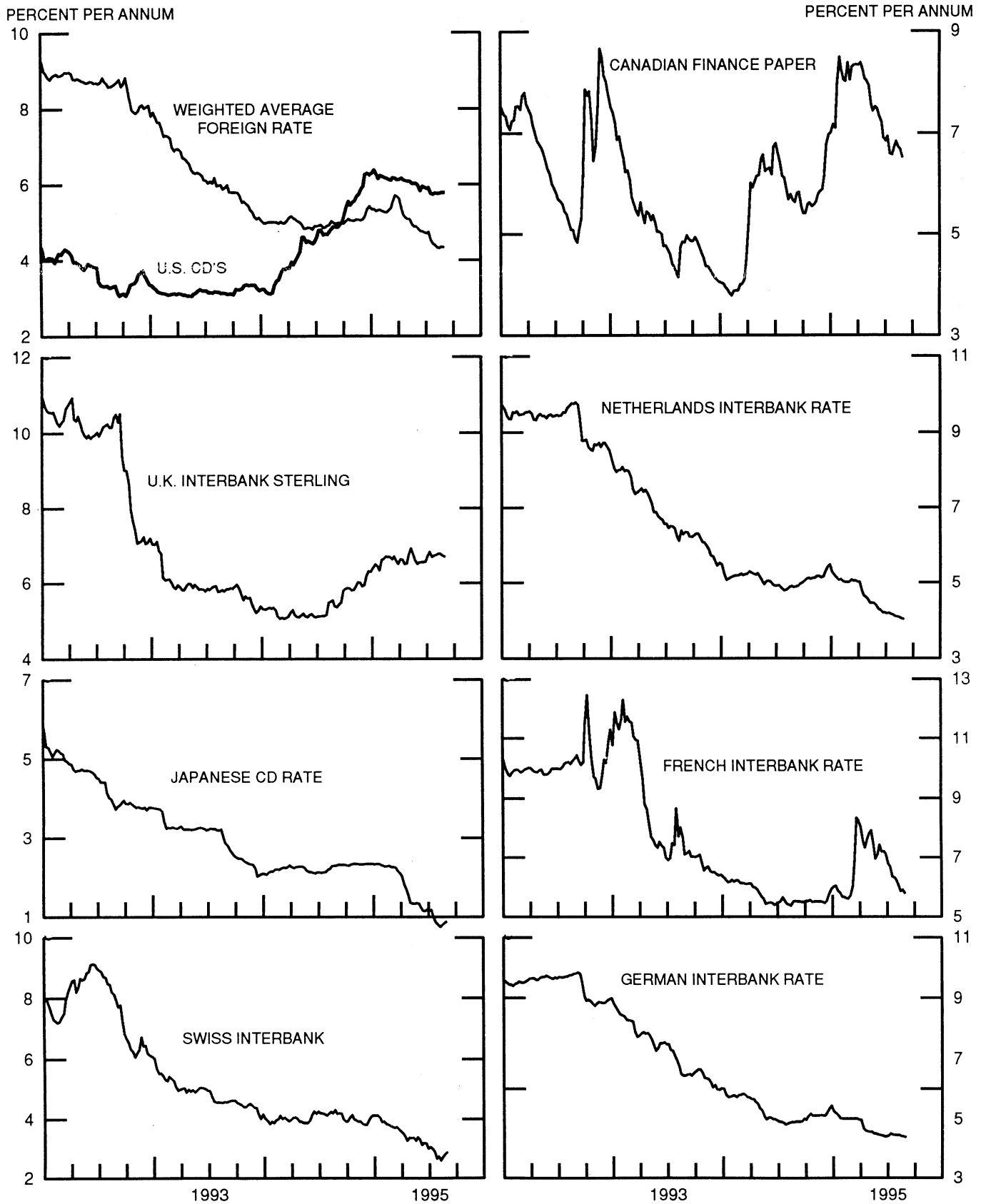


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

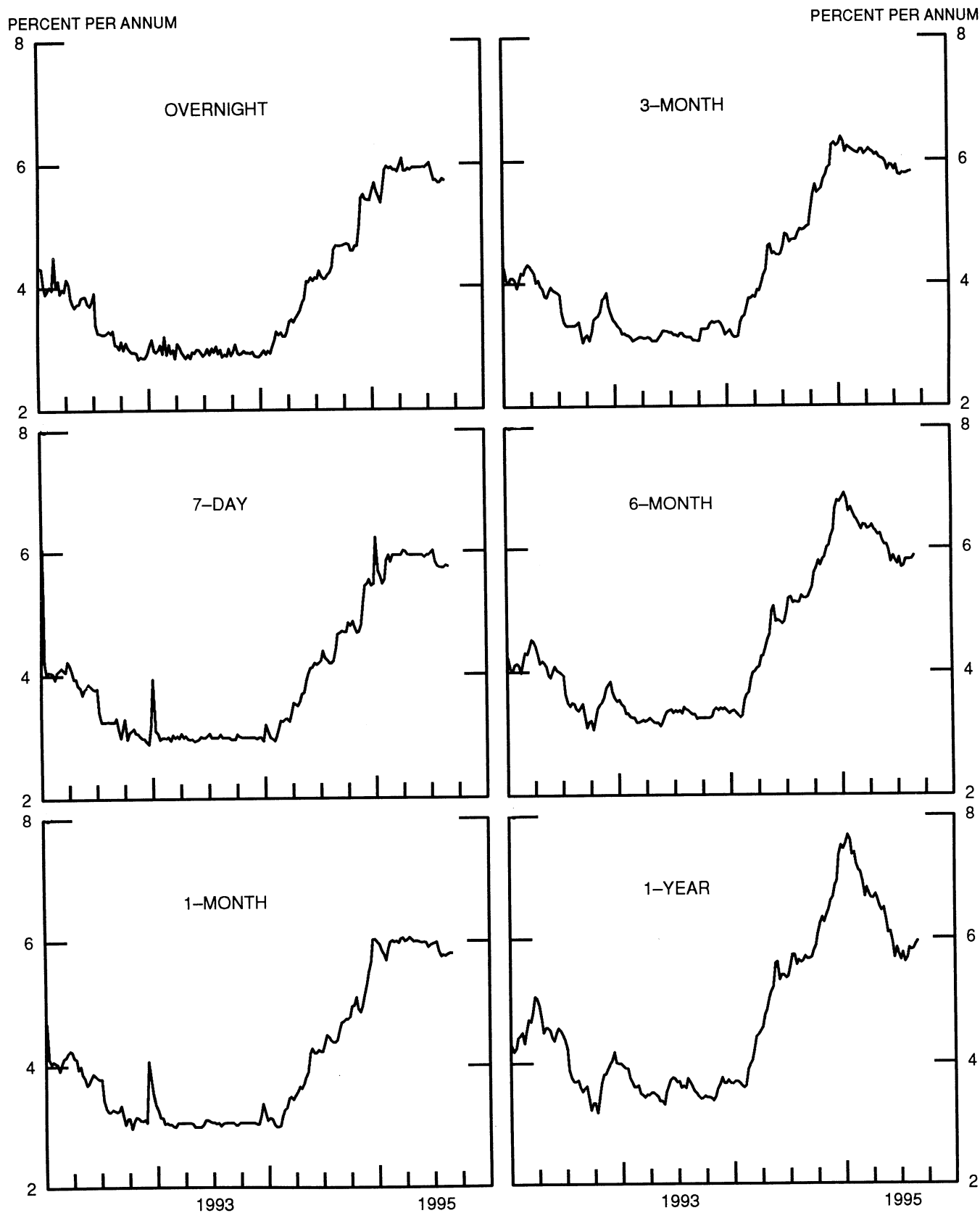


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

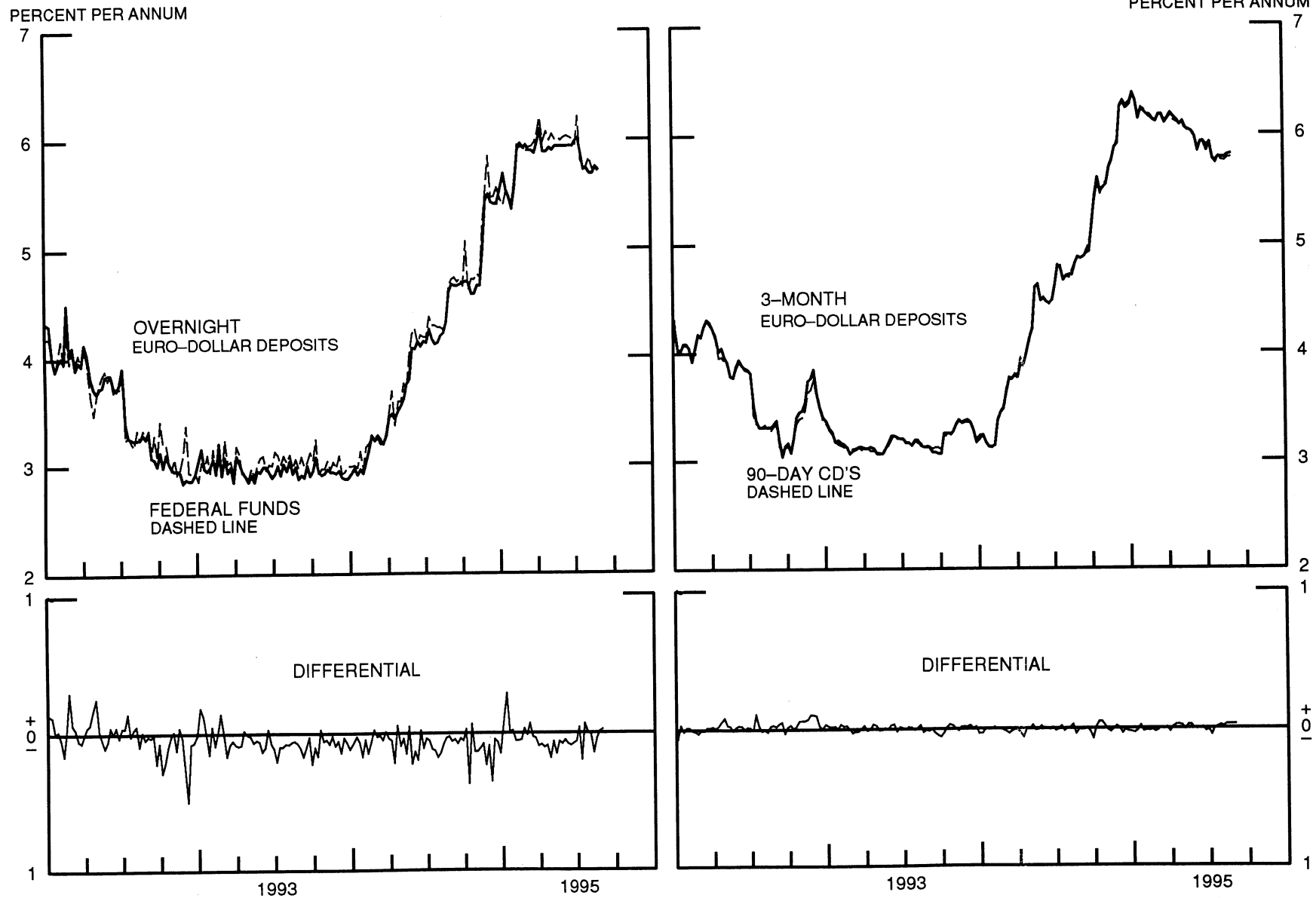


CHART 8

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

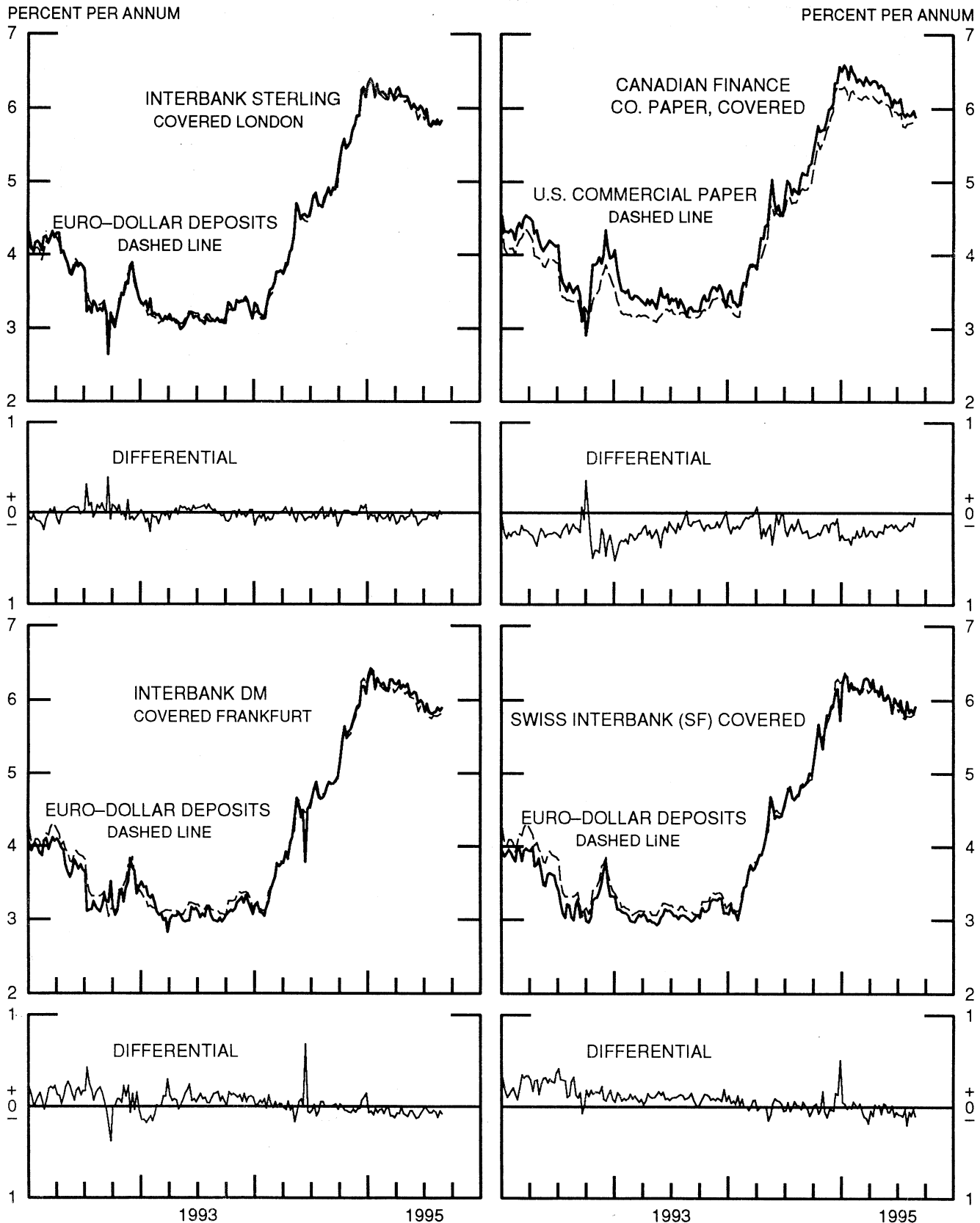


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS WEEKLY SERIES

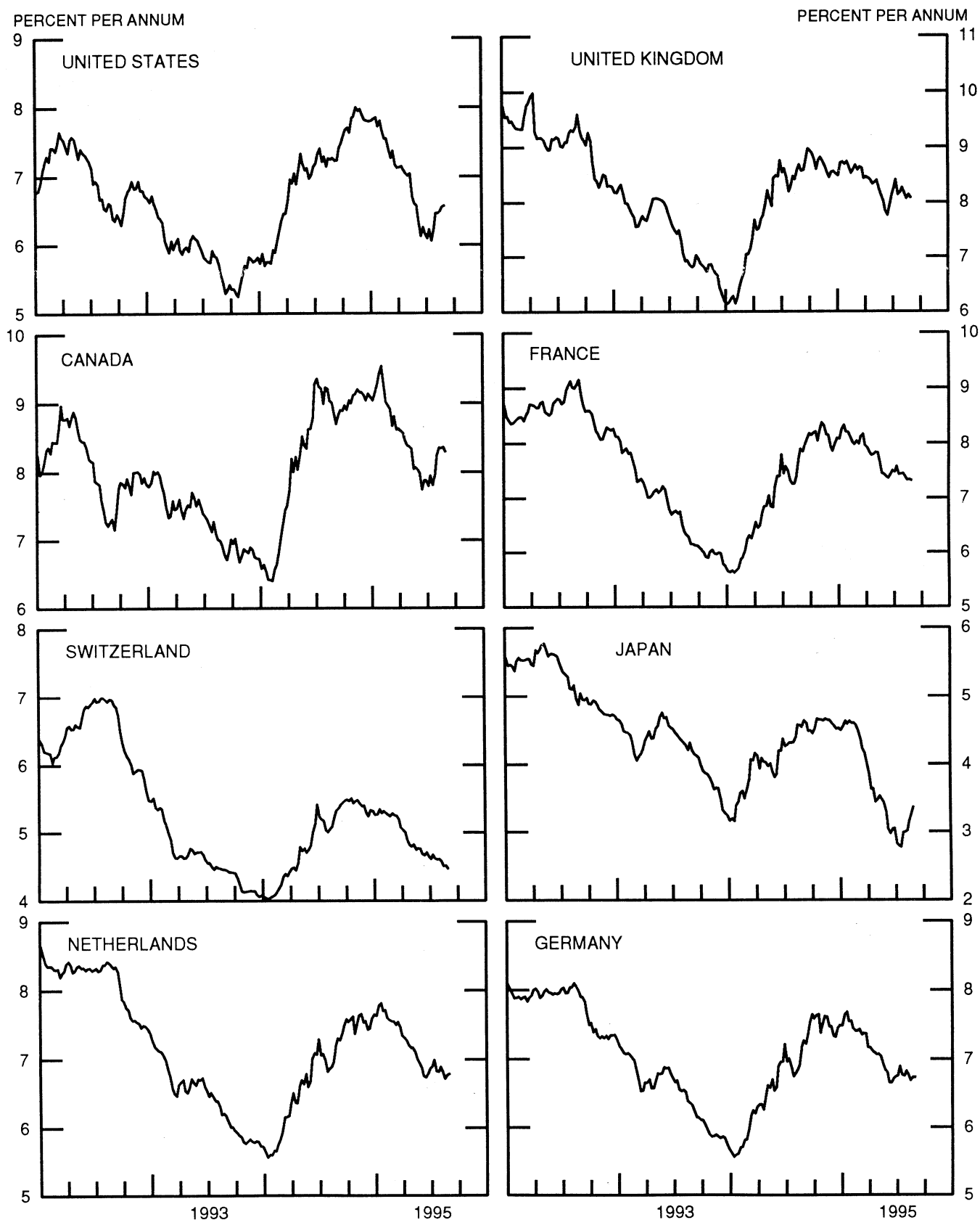
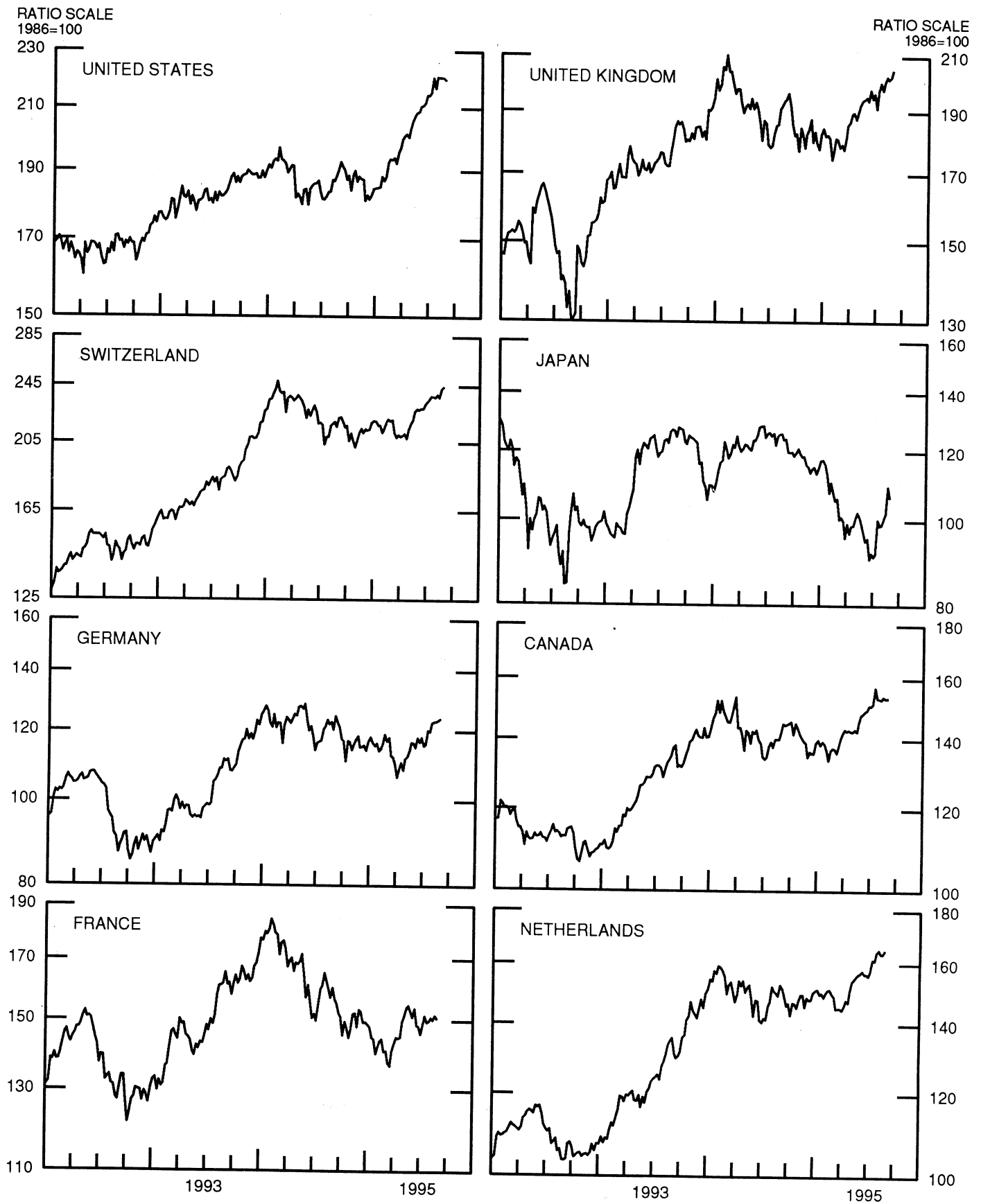


CHART 10
STOCK INDICES
WEEKLY SERIES



26-Jul-95 2-Aug-95 9-Aug-95 16-Aug-95 23-Aug-95

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.5076	3.5079	3.4693	3.3576	3.2915
Canadian dollar	73.572	73.332	73.643	73.531	73.597
French franc	20.764	20.879	20.689	20.083	19.753
German mark	72.119	72.182	71.364	69.067	67.673
Italian lira	0.06238	0.06297	0.06332	0.06215	0.06165
Japanese yen	1.13718	1.12699	1.09570	1.05375	1.03185
Netherlands guilder	64.406	64.403	63.666	61.662	60.448
Swiss franc	86.662	86.987	86.252	83.157	81.633
U.K. pound	159.44	159.87	160.34	156.94	153.90

Indices, March 1973 base rates = 100

Belgian franc	138.22	138.23	136.71	132.30	129.70
Canadian dollar	73.33	73.09	73.40	73.29	73.35
French franc	93.57	94.09	93.23	90.50	89.01
German mark	202.88	203.05	200.75	194.29	190.37
Italian lira	35.80	36.14	36.34	35.68	35.39
Japanese yen	297.75	295.08	286.89	275.91	270.17
Netherlands guilder	184.90	184.89	182.77	177.02	173.53
Swiss franc	278.80	279.85	277.48	267.53	262.63
U.K. pound	64.49	64.66	64.85	63.48	62.25

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	119.14	119.05	118.48	117.06	116.22
Canadian dollar	60.39	60.13	60.83	62.15	63.08
French franc	77.88	78.29	78.06	77.33	77.02
German mark	192.99	193.01	191.88	189.28	187.62
Italian lira	27.62	27.88	28.24	28.33	28.47
Japanese yen	284.38	281.28	274.54	269.13	266.75
Netherlands guilder	163.00	162.86	161.99	160.15	158.98
Swedish krona	51.87	52.24	52.41	52.67	52.47
Swiss franc	244.13	244.88	244.37	240.57	239.23
U.K. pound	51.77	51.88	52.42	52.42	52.04
U.S. dollar	81.83	81.75	82.43	84.71	86.11

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

Canadian dollar	-0.76	-0.92	-0.81	-0.68	-0.63
French franc	-0.41	-0.24	-0.10	-0.12	0.01
German mark	1.36	1.37	1.47	1.44	1.48
Italian lira	-4.89	-4.86	-4.64	-4.43	-4.32
Japanese yen	5.22	5.29	5.23	5.18	5.21
Netherlands guilder	1.78	1.75	1.77	1.78	1.88
Swiss franc	3.23	3.22	3.16	3.00	3.03
U.K. pound	-0.90	-0.96	-0.91	-0.93	-0.86

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	386.43	383.51	384.20	383.89	384.07
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Chart 4. Call Money Rates

U.S. federal funds	5.75	5.83	5.73	5.74	5.70
Overnight Euro-dollar deposits	5.74	5.69	5.69	5.75	5.73
Canada	6.46	6.56	6.59	6.35	6.34
France	6.55	6.38	6.18	6.08	5.93
Germany	4.38	4.63	4.36	4.42	4.22
Japan	0.81	0.80	0.84	0.96	0.84
Netherlands	3.91	4.04	4.04	4.04	4.00
Switzerland	2.73	2.73	3.06	3.21	3.03
United Kingdom	6.40	6.63	6.34	6.45	6.10

26-Jul-95 2-Aug-95 9-Aug-95 16-Aug-95 23-Aug-95

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.77	5.75	5.75	5.78	5.78
Canadian finance paper	6.71	6.84	6.73	6.67	6.52
French interbank rate	6.21	6.03	5.85	5.90	5.80
German interbank rate	4.45	4.45	4.41	4.40	4.39
Japanese CD rate	0.82	0.75	0.78	0.84	0.87
Netherlands interbank rate	4.11	4.09	4.08	4.05	4.03
Swiss interbank rate	2.74	2.59	2.70	2.80	2.86
U.K. interbank sterling	6.74	6.78	6.78	6.73	6.70
Weighted average foreign interest rate (G-10 Countries)	4.40	4.33	4.32	4.35	4.34

Chart 6. Euro-Dollar Deposit Rates

Overnight	5.74	5.69	5.69	5.75	5.73
7-day	5.74	5.73	5.73	5.77	5.75
1-month	5.78	5.76	5.78	5.80	5.80
3-month	5.79	5.78	5.78	5.81	5.81
6-month	5.80	5.80	5.81	5.81	5.86
1-year	5.84	5.81	5.83	5.90	5.95

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

Overnight Euro-dollar deposits	5.74	5.69	5.69	5.75	5.73
U.S. federal funds	5.75	5.83	5.73	5.74	5.70
Differential	-0.01	-0.14	-0.04	0.01	0.03
3-month Euro-dollar deposit	5.79	5.78	5.78	5.81	5.81
U.S. 90-day CD's, secondary market	5.77	5.75	5.75	5.78	5.78
Differential	0.02	0.03	0.03	0.03	0.03

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	5.79	5.78	5.78	5.81	5.81
Interbank sterling (London), covered	5.82	5.80	5.85	5.78	5.83
Differential	-0.04	-0.02	-0.06	0.02	-0.02
U.S. commercial paper	5.79	5.80	5.81	5.83	5.84
Canadian finance paper, covered	5.94	5.90	5.91	5.98	5.89
Differential	-0.14	-0.10	-0.11	-0.15	-0.05
Euro-dollar deposit	5.79	5.78	5.78	5.81	5.81
Interbank DM (Frankfurt), covered	5.83	5.84	5.90	5.85	5.89
Differential	-0.04	-0.06	-0.12	-0.05	-0.08
Euro-dollar deposit	5.79	5.78	5.78	5.81	5.81
Swiss interbank, covered	5.99	5.83	5.88	5.83	5.91
Differential	-0.20	-0.05	-0.10	-0.02	-0.10

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

Canada	8.25	8.35	8.35	8.36	8.30
France	7.45	7.39	7.33	7.34	7.32
Germany	6.83	6.76	6.68	6.74	6.73
Japan	3.00	3.01	3.16	3.26	3.36
Switzerland	4.61	4.57	4.51	4.52	4.47
Netherlands	6.89	6.81	6.72	6.78	6.79
United Kingdom	8.27	8.16	8.07	8.14	8.08
United States	6.47	6.46	6.49	6.56	6.57

Chart 10. Stock Indices (Wednesday figures)

Canada	153.36	153.11	154.02	153.57	153.56
France	149.85	150.97	150.23	151.64	150.76
Germany	122.63	123.05	123.09	123.58	123.98
Japan	99.03	100.64	102.05	109.57	106.56
Netherlands	164.18	165.16	163.80	163.69	164.78
Switzerland	236.11	238.41	236.40	242.97	244.22
United Kingdom	200.80	202.73	201.76	202.60	204.81
United States	220.74	220.66	220.58	220.42	219.81

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 28, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING AUGUST 25, 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)				
		Aug. 21	Aug. 22	Aug. 23	Aug. 24	Aug. 25
*AUSTRALIA	DOLLAR	0.7368	0.7400	0.7405	0.7408	0.7435
AUSTRIA	SCHILLING	10.350	10.438	10.419	10.384	10.403
BELGIUM	FRANC	30.260	30.510	30.470	30.360	30.410
CANADA	DOLLAR	1.3592	1.3578	1.3585	1.3565	1.3461
CHINA, P.R.	YUAN	8.3322	8.3325	8.3333	8.3348	8.3353
DENMARK	KRONE	5.7070	5.7500	5.7405	5.7220	5.7355
*EURO COMMUNITY	ECU	1.2739	1.2654	1.2677	1.2720	1.2689
FINLAND	MARKKA	4.3440	4.3830	4.3950	4.3770	4.4005
FRANCE	FRANC	5.0434	5.0785	5.0790	5.0705	5.0830
GERMANY	D. MARK	1.4717	1.4842	1.4815	1.4765	1.4791
GREECE	DRACHMA	235.69	237.47	236.96	236.10	237.32
HONG KONG	DOLLAR	7.7430	7.7430	7.7445	7.7459	7.7435
INDIA	RUPEE	31.620	31.630	31.700	31.820	31.720
*IRELAND	POUND	1.5765	1.5700	1.5725	1.5760	1.5770
ITALY	LIRA	1616.50	1623.75	1618.00	1609.75	1617.00
JAPAN	YEN	96.55	96.73	96.50	96.55	96.64
MALAYSIA	RINGGIT	2.4933	2.4994	2.4975	2.4968	2.4885
MEXICO	PESO	6.2300	6.2125	6.2800	6.3100	6.3100
NETHERLANDS	GUILDER	1.6475	1.6615	1.6587	1.6537	1.6568
*NEW ZEALAND	DOLLAR	0.6505	0.6486	0.6475	0.6435	0.6505
NORWAY	KRONE	6.4350	6.4790	6.4635	6.4465	6.4655
PORTUGAL	ESCUDO	152.00	153.31	153.07	152.64	153.34
SINGAPORE	DOLLAR	1.4267	1.4255	1.4234	1.4240	1.4225
SOUTH AFRICA	RAND	3.6560	3.6610	3.6550	3.6600	3.6605
SOUTH KOREA	WON	777.70	776.30	776.90	777.50	777.00
SPAIN	PESETA	125.340	126.140	126.000	125.650	126.150
SRI LANKA	RUPEE	51.500	51.500	51.500	51.650	51.500
SWEDEN	KRONA	7.3500	7.3455	7.3185	7.2985	7.3340
SWITZERLAND	FRANC	1.2210	1.2310	1.2255	1.2210	1.2184
TAIWAN	DOLLAR	27.460	27.500	27.490	27.470	27.480
THAILAND	BAHT	25.050	25.040	25.040	25.060	25.040
*UNITED KINGDOM	POUND	1.5405	1.5355	1.5415	1.5432	1.5418
MEMO:						
**UNITED STATES	DOLLAR	85.85	86.29	86.12	85.92	86.01

*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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