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FEDERAL RESERVE
BANK OF CHICAGO**

Selected Interest & Exchange Rates

Weekly Series of Charts

September 11, 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

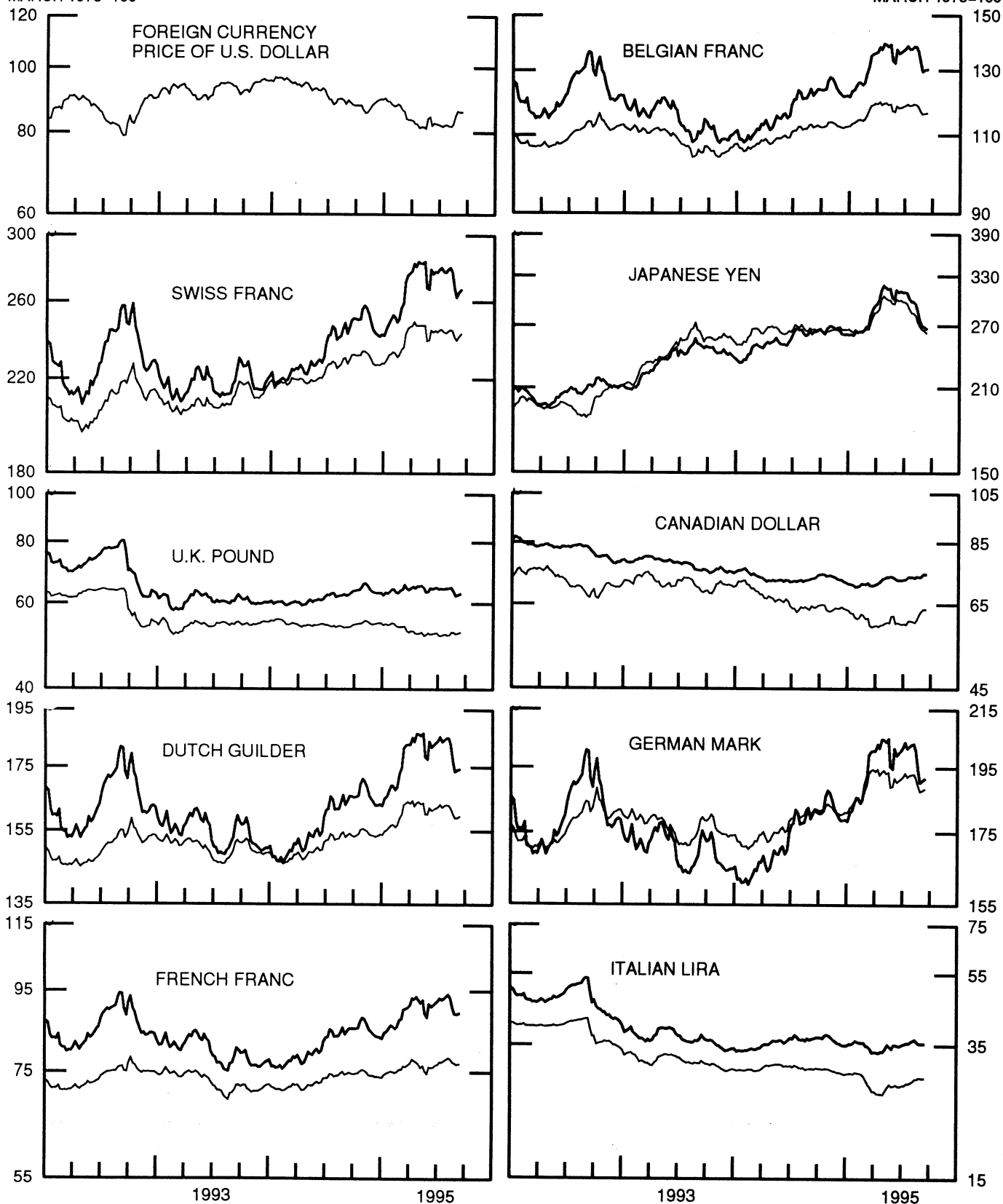


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

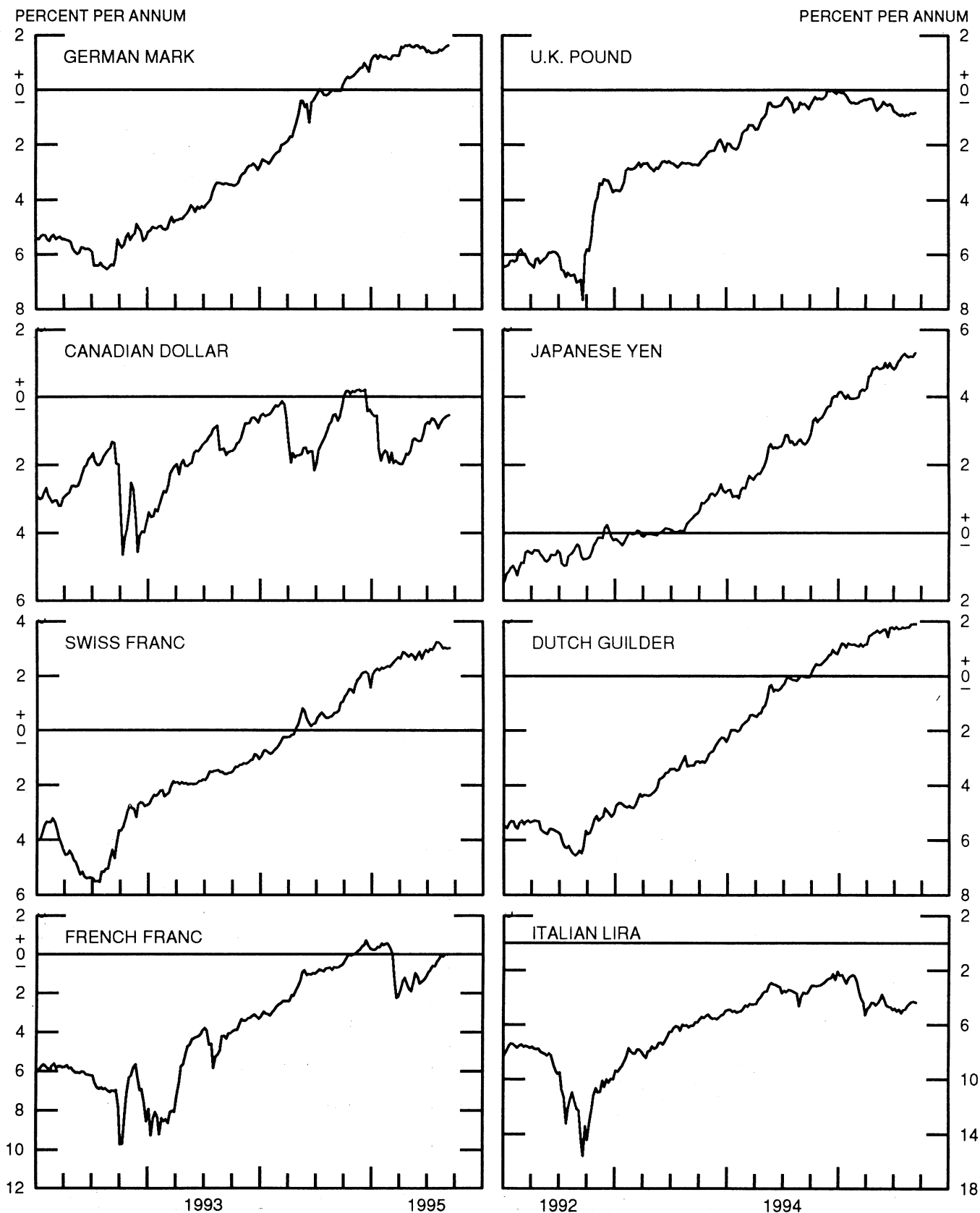


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

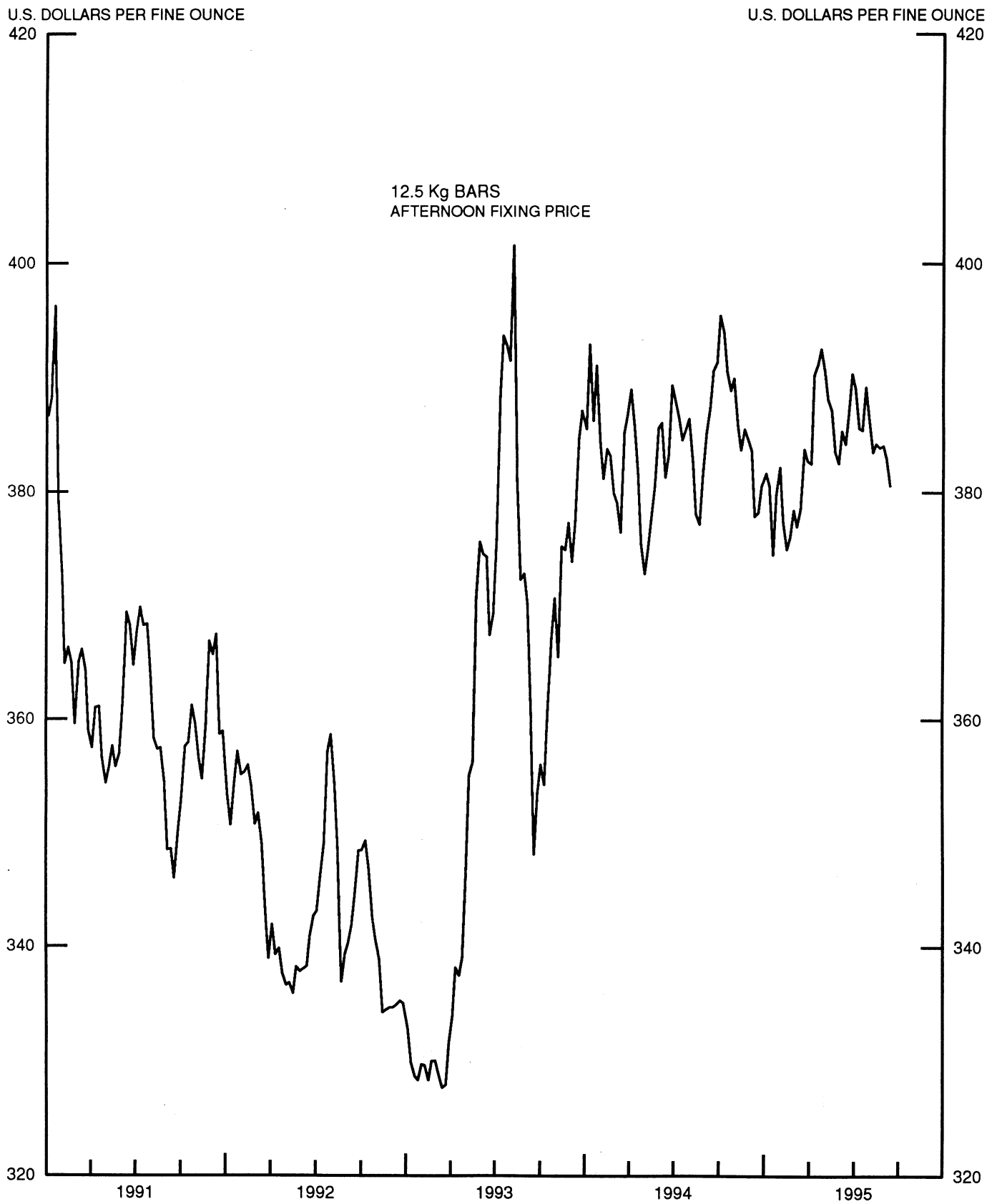


CHART 4
CALL MONEY RATES
WEEKLY SERIES

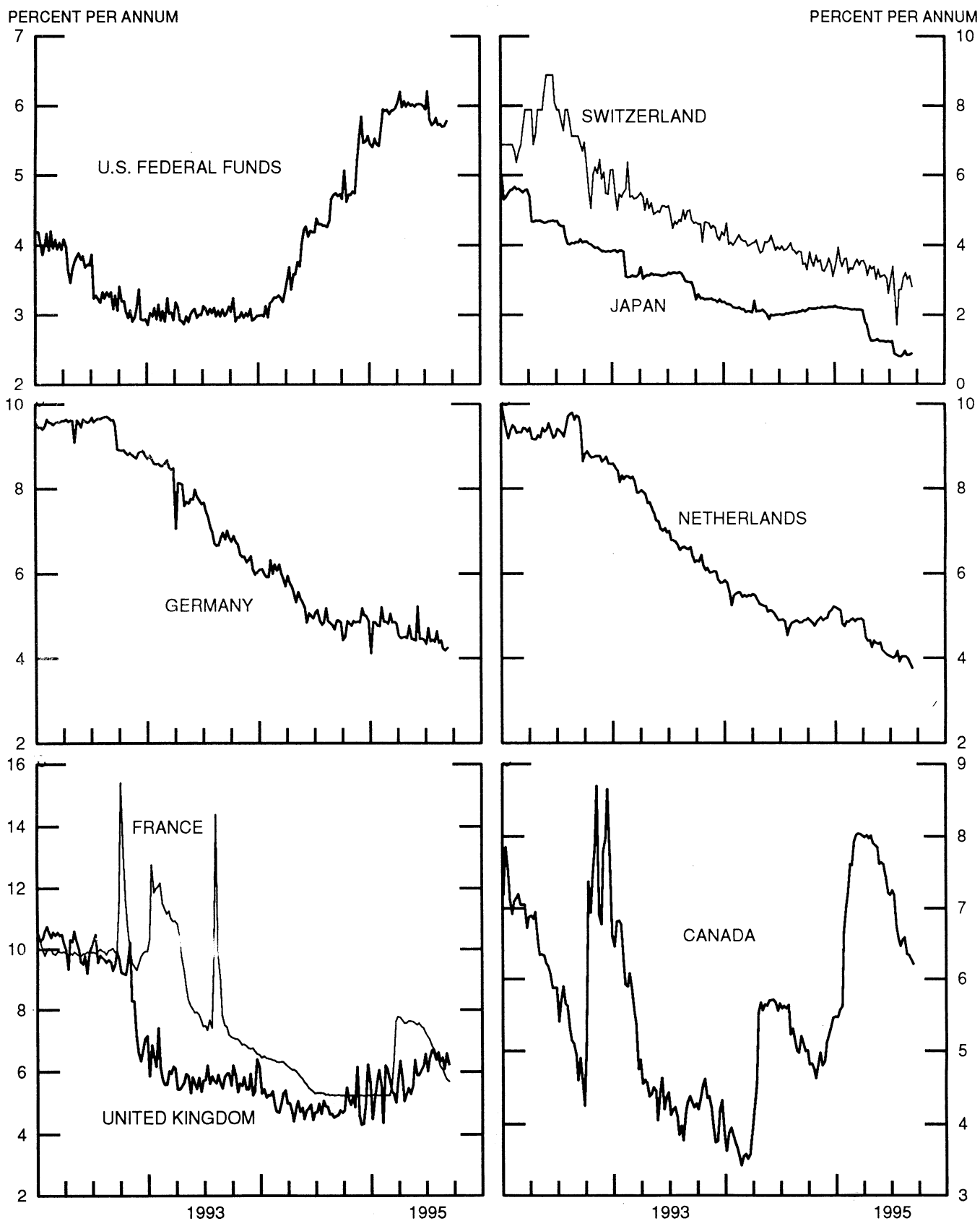


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

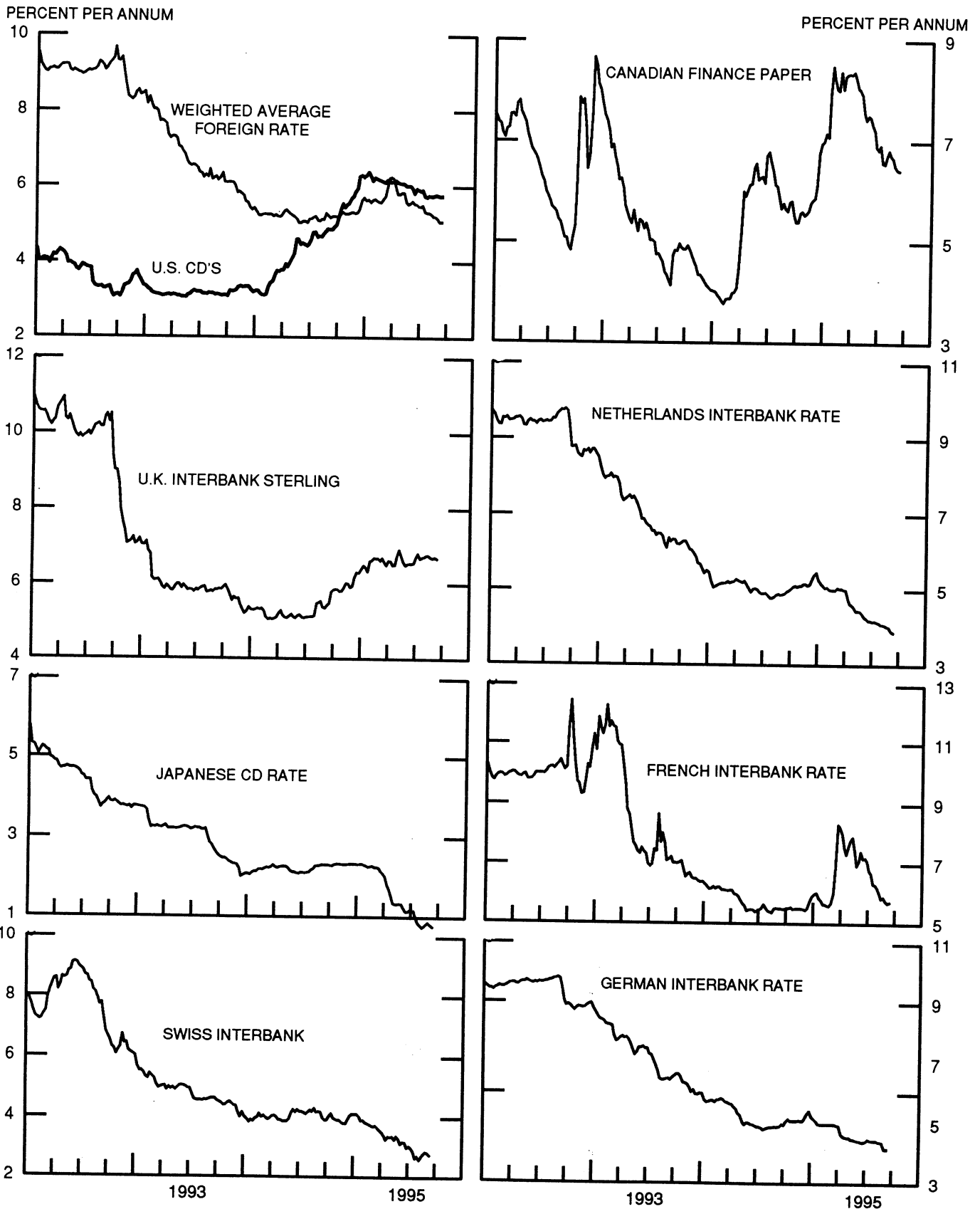


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

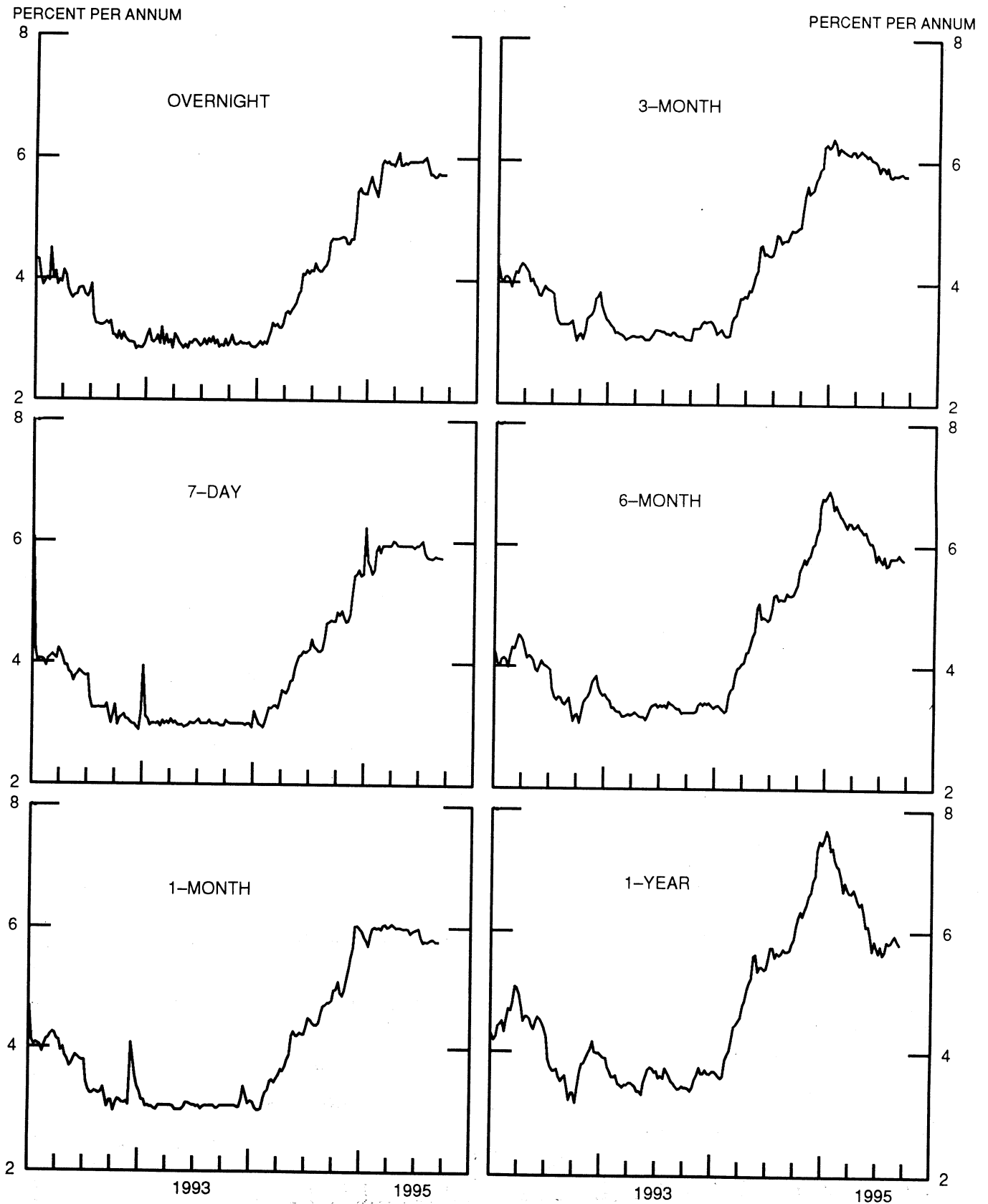


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

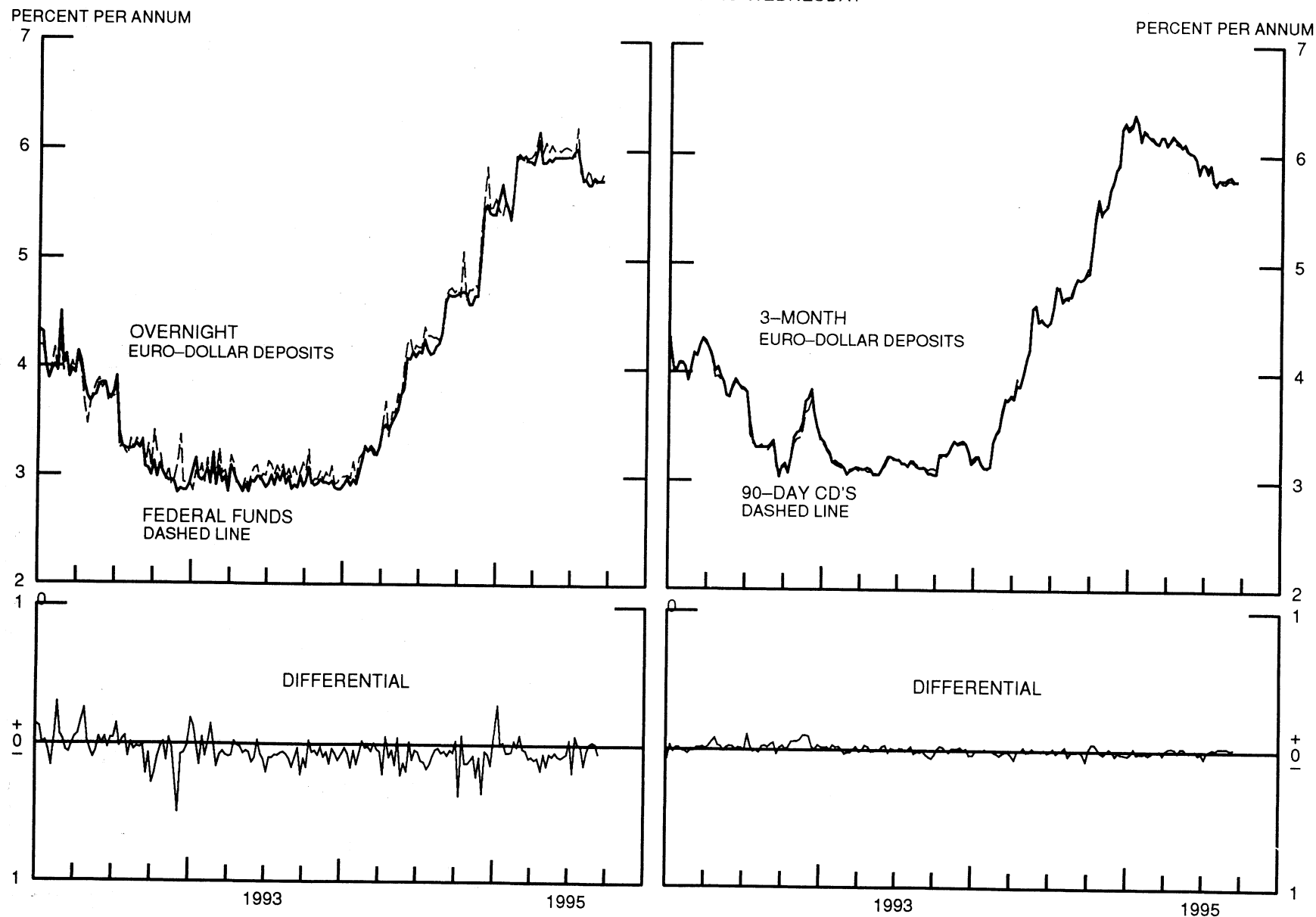


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

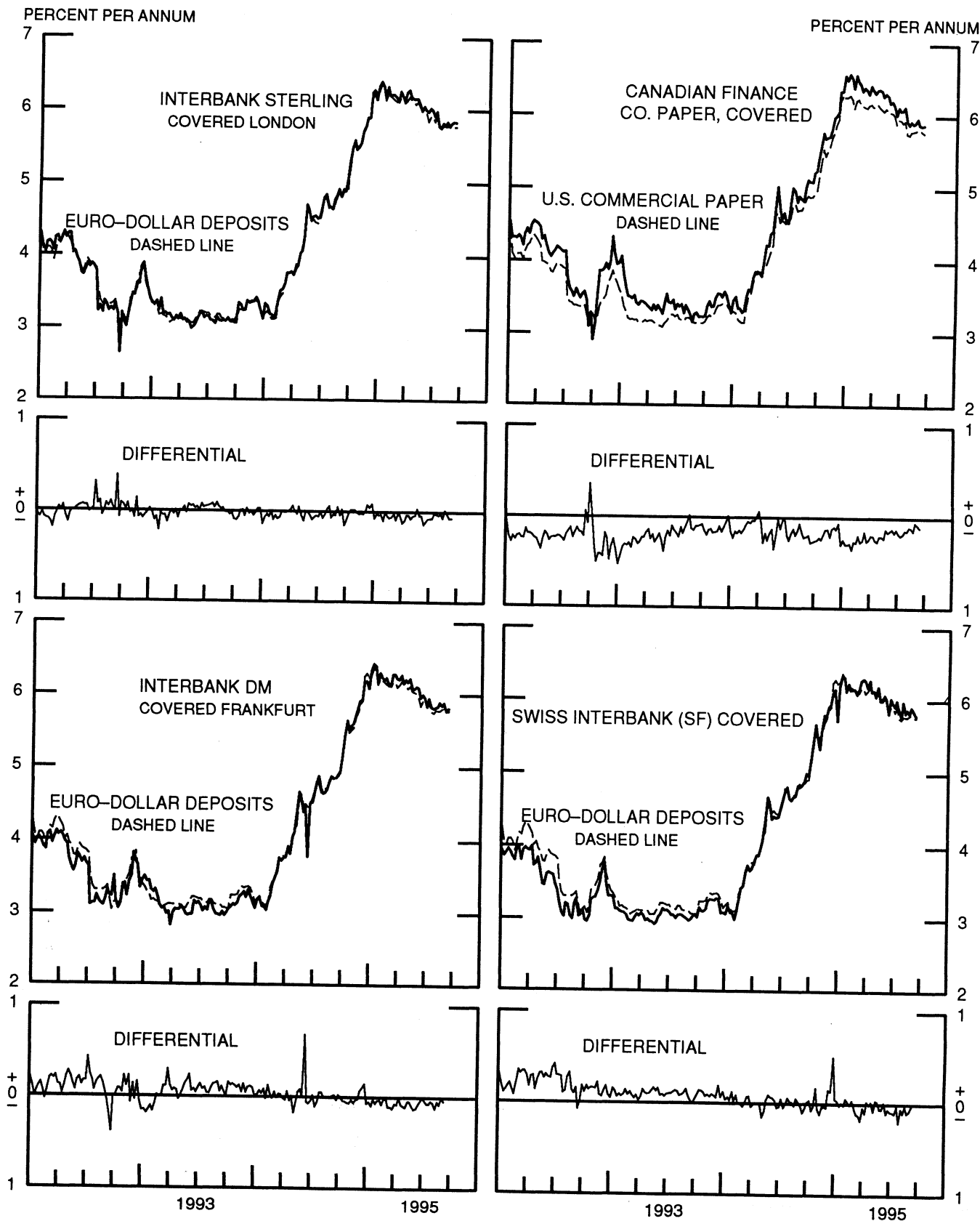


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS WEEKLY SERIES

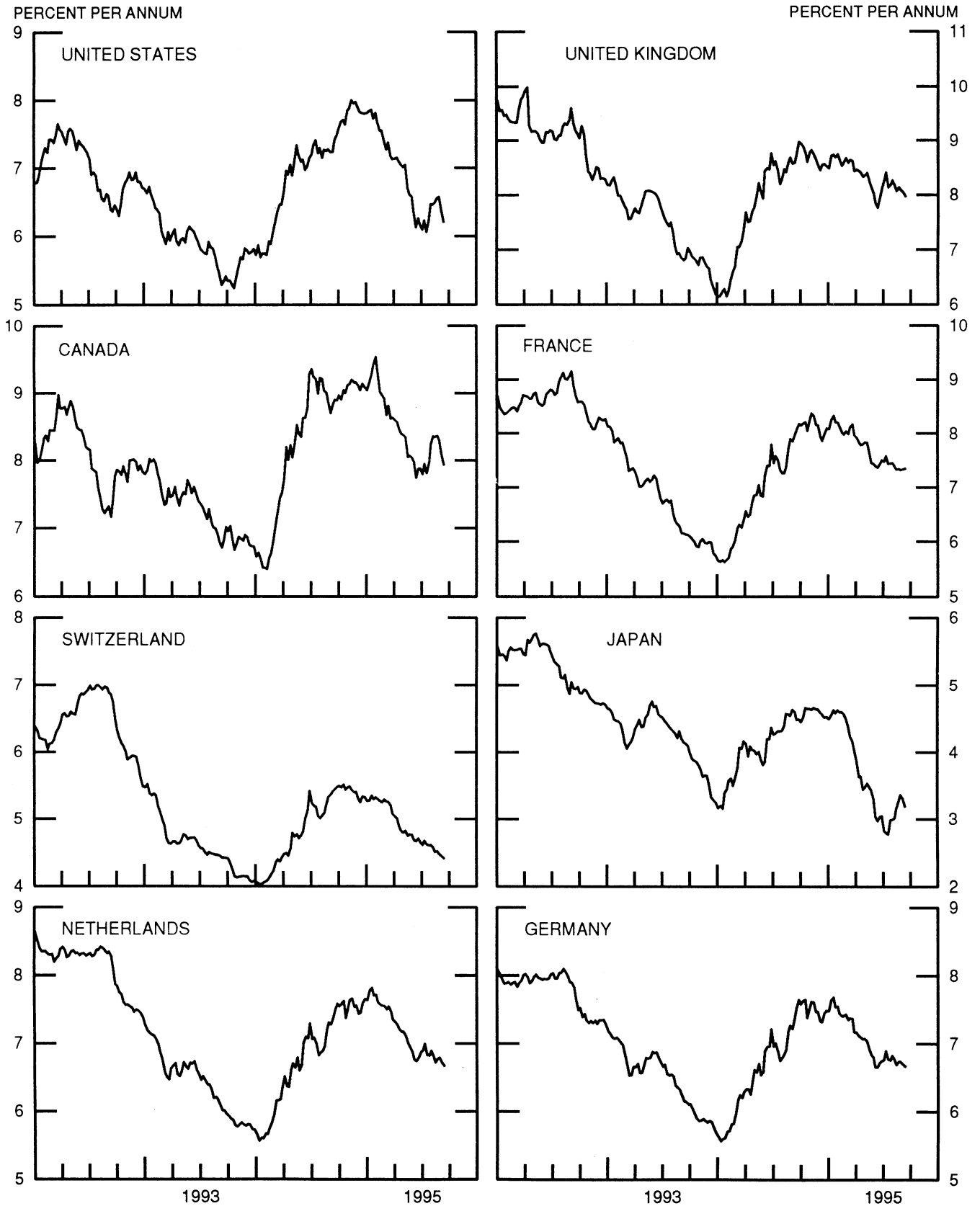
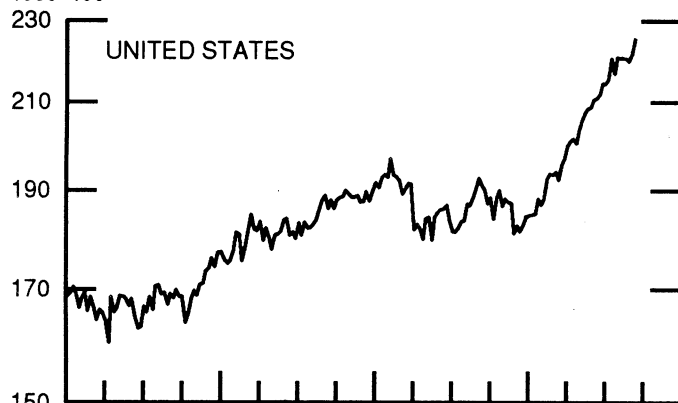


CHART 10

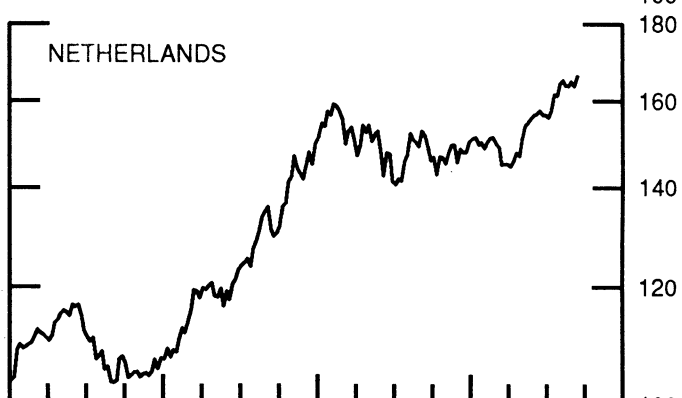
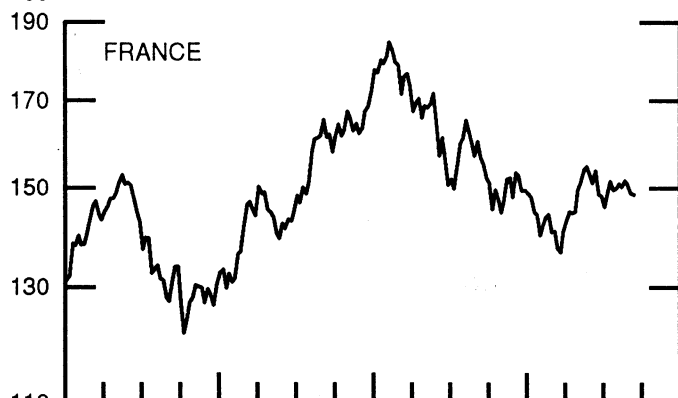
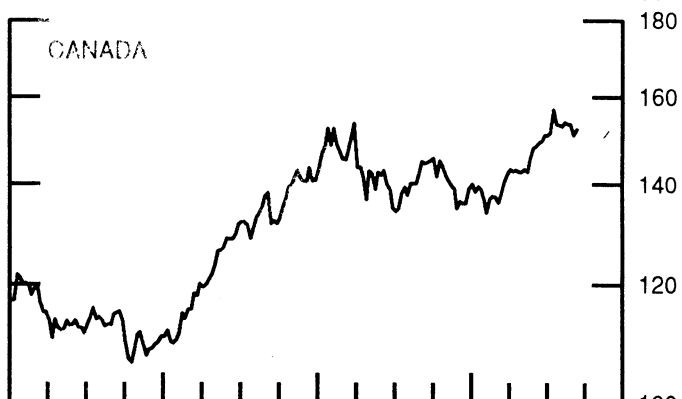
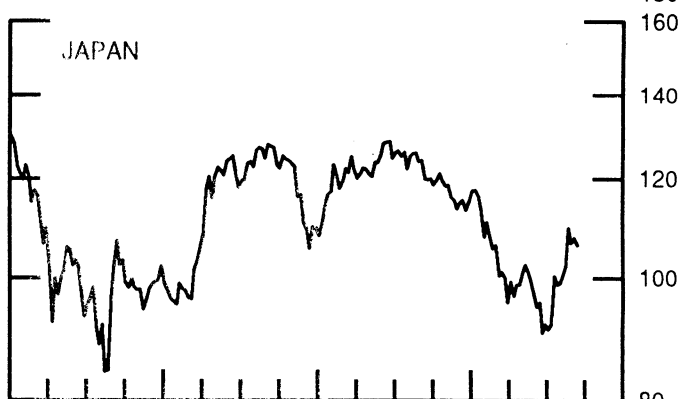
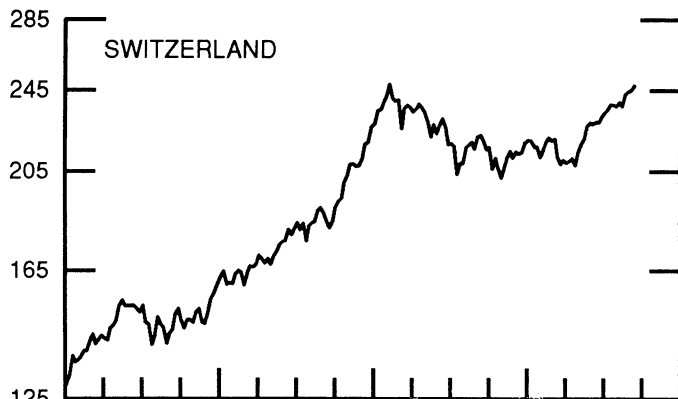
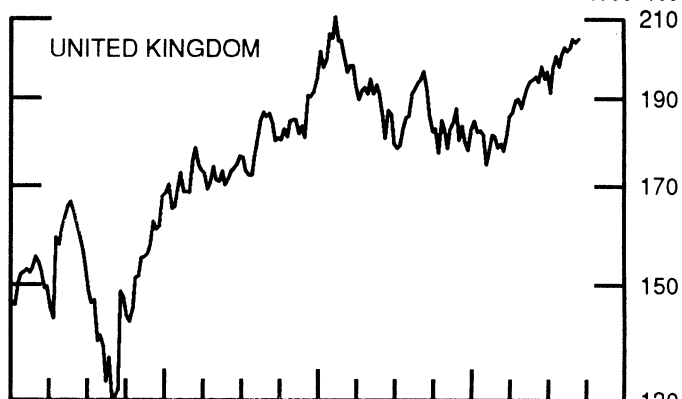
STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100



RATIO SCALE
1986=100



1993

1995

1993

1995

9-Aug-95 16-Aug-95 23-Aug-95 30-Aug-95 6-Sep-95

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.4693	3.3576	3.2915	3.3004	3.3072
Canadian dollar	73.643	73.531	73.597	74.408	74.502
French franc	20.689	20.083	19.753	19.725	19.760
German mark	71.364	69.067	67.673	67.886	68.082
Italian lira	0.06332	0.06215	0.06165	0.06161	0.06157
Japanese yen	1.09570	1.05375	1.03185	1.02812	1.02096
Netherlands guilder	63.666	61.662	60.448	60.592	60.751
Swiss franc	86.252	83.157	81.633	82.437	82.946
U.K. pound	160.34	156.94	153.90	154.54	155.29

Indices, March 1973 base rates = 100

Belgian franc	136.71	132.30	129.70	130.05	130.32
Canadian dollar	73.40	73.29	73.35	74.16	74.25
French franc	93.23	90.50	89.01	88.89	89.04
German mark	200.75	194.29	190.37	190.97	191.52
Italian lira	36.34	35.68	35.39	35.36	35.34
Japanese yen	286.89	275.91	270.17	269.19	267.32
Netherlands guilder	182.77	177.02	173.53	173.95	174.40
Swiss franc	277.48	267.53	262.63	265.21	266.85
U.K. pound	64.85	63.48	62.25	62.50	62.81

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	118.48	117.06	116.22	116.34	116.48
Canadian dollar	60.83	62.15	63.08	63.70	63.73
French franc	78.06	77.33	77.02	76.75	76.82
German mark	191.88	189.28	187.62	187.93	188.36
Italian lira	28.24	28.33	28.47	28.40	28.35
Japanese yen	274.54	269.13	266.75	265.14	262.80
Netherlands guilder	161.99	160.15	158.98	159.08	159.37
Swedish krona	52.41	52.67	52.47	52.56	52.62
Swiss franc	244.37	240.57	239.23	241.21	242.51
U.K. pound	52.42	52.42	52.04	52.17	52.40
U.S. dollar	82.43	84.71	86.11	85.91	85.81

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

Canadian dollar	-0.81	-0.68	-0.63	-0.57	-0.55
French franc	-0.10	-0.12	0.01	-0.03	-0.01
German mark	1.47	1.44	1.48	1.58	1.62
Italian lira	-4.64	-4.43	-4.32	-4.29	-4.37
Japanese yen	5.23	5.18	5.21	5.20	5.31
Netherlands guilder	1.77	1.78	1.88	1.89	1.90
Swiss franc	3.16	3.00	3.03	2.99	3.02
U.K. pound	-0.91	-0.93	-0.86	-0.87	-0.84

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	384.20	383.89	384.07	382.94	380.60
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Chart 4. Call Money Rates

U.S. federal funds	5.73	5.74	5.70	5.71	5.77
Overnight Euro-dollar deposits	5.69	5.75	5.73	5.73	5.73
Canada	6.59	6.35	6.34	6.28	6.22
France	6.18	6.08	5.93	5.76	5.70
Germany	4.36	4.42	4.22	4.19	4.24
Japan	0.84	0.96	0.84	0.84	0.88
Netherlands	4.04	4.04	4.00	3.89	3.77
Switzerland	3.06	3.21	3.03	3.13	2.81
United Kingdom	6.34	6.45	6.10	6.59	6.25

9-Aug-95 16-Aug-95 23-Aug-95 30-Aug-95 6-Sep-95

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.75	5.78	5.78	5.76	5.76
Canadian finance paper	6.73	6.67	6.52	6.46	6.44
French interbank rate	5.85	5.90	5.80	5.70	5.73
German interbank rate	4.41	4.40	4.39	4.18	4.18
Japanese CD rate	0.78	0.84	0.87	0.82	0.77
Netherlands interbank rate	4.08	4.05	4.03	3.92	3.89
Swiss interbank rate	2.70	2.80	2.86	2.84	2.76
U.K. interbank sterling	6.78	6.73	6.70	6.73	6.69
Weighted average foreign interest rate (G-10 Countries)	5.23	5.21	5.17	5.08	5.07

Chart 6. Euro-Dollar Deposit Rates

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

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

Overnight Euro-dollar deposits	5.69	5.75	5.73	5.73	5.73
U.S. federal funds	5.73	5.74	5.70	5.71	5.77
Differential	-0.04	0.01	0.03	0.01	-0.04
3-month Euro-dollar deposit	5.78	5.81	5.81	5.78	5.77
U.S. 90-day CD's, secondary market	5.75	5.78	5.78	5.76	5.76
Differential	0.03	0.03	0.03	0.02	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	5.78	5.81	5.81	5.78	5.77
Interbank sterling (London), covered	5.85	5.78	5.83	5.84	5.84
Differential	-0.06	0.02	-0.02	-0.07	-0.07
U.S. commercial paper	5.81	5.83	5.84	5.80	5.78
Canadian finance paper, covered	5.91	5.98	5.89	5.88	5.88
Differential	-0.11	-0.15	-0.05	-0.08	-0.11
Euro-dollar deposit	5.78	5.81	5.81	5.78	5.77
Interbank DM (Frankfurt), covered	5.90	5.85	5.89	5.78	5.82
Differential	-0.12	-0.05	-0.08	-0.00	-0.04
Euro-dollar deposit	5.78	5.81	5.81	5.78	5.77
Swiss interbank, covered	5.88	5.83	5.91	5.85	5.80
Differential	-0.10	-0.02	-0.10	-0.08	-0.03

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

Canada	8.35	8.36	8.30	8.08	7.94
France	7.33	7.34	7.32	7.33	7.35
Germany	6.68	6.74	6.73	6.69	6.67
Japan	3.16	3.26	3.36	3.31	3.19
Switzerland	4.51	4.52	4.47	4.45	4.41
Netherlands	6.72	6.78	6.79	6.72	6.67
United Kingdom	8.07	8.14	8.08	8.05	7.97
United States	6.49	6.56	6.57	6.38	6.21

Chart 10. Stock Indices (Wednesday figures)

Canada	154.02	153.57	153.56	151.00	152.36
France	150.23	151.64	150.76	148.83	148.62
Germany	123.09	123.58	123.98	123.13	125.05
Japan	102.05	109.57	106.56	107.56	106.22
Netherlands	163.80	163.69	164.78	163.69	166.24
Switzerland	236.40	242.97	244.22	244.93	248.91
United Kingdom	201.76	202.60	204.81	204.08	206.79
United States	220.58	220.42	219.81	221.57	225.24

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)

September 8, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 8, 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)				
		Sep. 4	Sep. 5	Sep. 6	Sep. 7	Sep. 8
*AUSTRALIA	DOLLAR		0.7510	0.7505	0.7510	0.7515
AUSTRIA	SCHILLING		10.291	10.400	10.385	10.413
BELGIUM	FRANC		30.130	30.440	30.380	30.450
CANADA	DOLLAR		1.3430	1.3393	1.3390	1.3446
CHINA, P.R.	YUAN		8.3381	8.3378	8.3375	8.3375
DENMARK	KRONE		5.6735	5.7325	5.7175	5.7225
*EURO COMMUNITY	ECU	H	1.2767	1.2655	1.2675	1.2669
FINLAND	MARKKA		4.3895	4.3955	4.3740	4.3910
FRANCE	FRANC		5.0515	5.0940	5.0885	5.0878
GERMANY	D. MARK	O	1.4633	1.4787	1.4762	1.4803
GREECE	DRACHMA		235.66	237.70	237.12	237.44
HONG KONG	DOLLAR		7.7415	7.7425	7.7410	7.7417
INDIA	RUPEE	L	32.400	32.290	32.210	32.260
*IRELAND	POUND		1.5890	1.5780	1.5780	1.5750
ITALY	LIRA		1626.25	1622.50	1620.25	1615.50
JAPAN	YEN	I	97.77	98.79	98.58	99.75
MALAYSIA	RINGGIT		2.4958	2.5000	2.4985	2.5027
MEXICO	PESO		6.2350	6.2550	6.2600	6.2800
NETHERLANDS	GUILDER	D	1.6398	1.6570	1.6547	1.6582
*NEW ZEALAND	DOLLAR		0.6525	0.6507	0.6515	0.6505
NORWAY	KRONE		6.4005	6.4640	6.4490	6.4545
PORTUGAL	ESCUDO	A	152.30	153.61	153.38	153.19
SINGAPORE	DOLLAR		1.4230	1.4260	1.4235	1.4292
SOUTH AFRICA	RAND		3.6605	3.6630	3.6620	3.6680
SOUTH KOREA	WON	Y	769.90	770.90	771.00	771.00
SPAIN	PESETA		125.640	126.660	126.520	126.250
SRI LANKA	RUPEE		52.000	51.500	51.750	52.100
SWEDEN	KRONA		7.3045	7.2955	7.2765	7.1905
SWITZERLAND	FRANC		1.2015	1.2140	1.2140	1.2170
TAIWAN	DOLLAR		27.490	27.500	27.500	27.500
THAILAND	BAHT		25.060	25.090	25.090	25.120
*UNITED KINGDOM	POUND		1.5565	1.5501	1.5500	1.5482
MEMO:						
*UNITED STATES	DOLLAR		85.63	86.20	86.09	86.29

*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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