

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

**September 18, 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

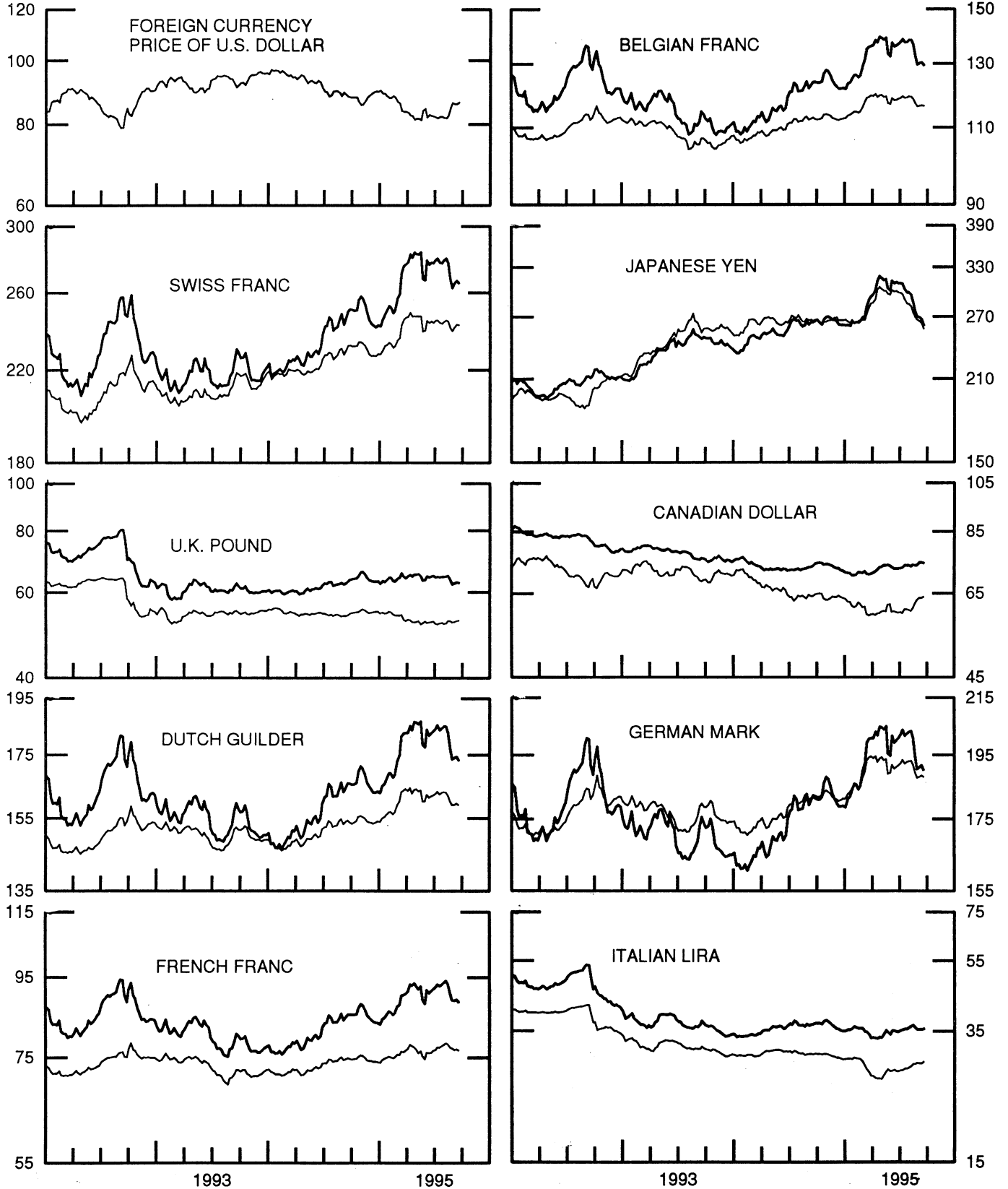


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

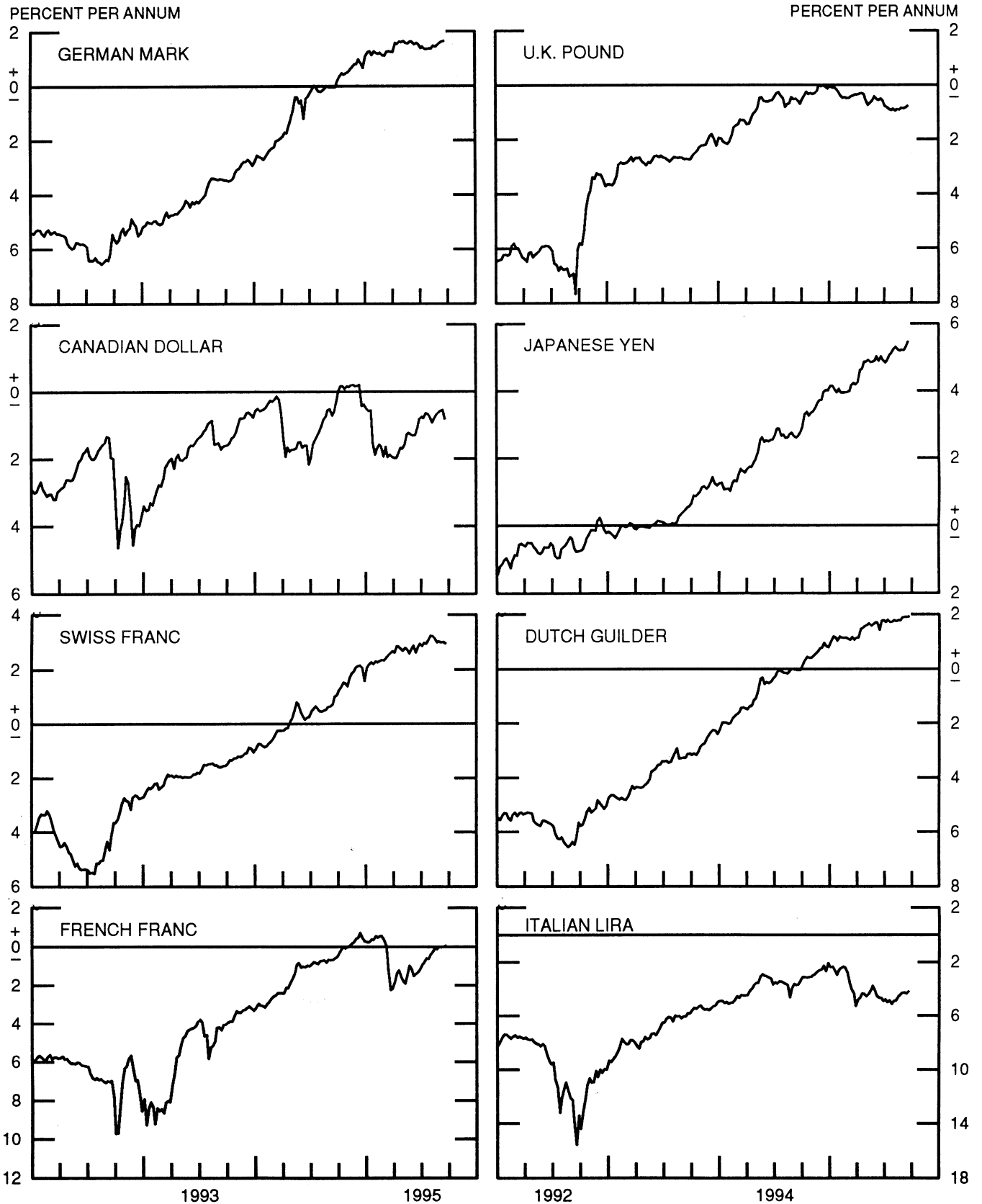


CHART 3

PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

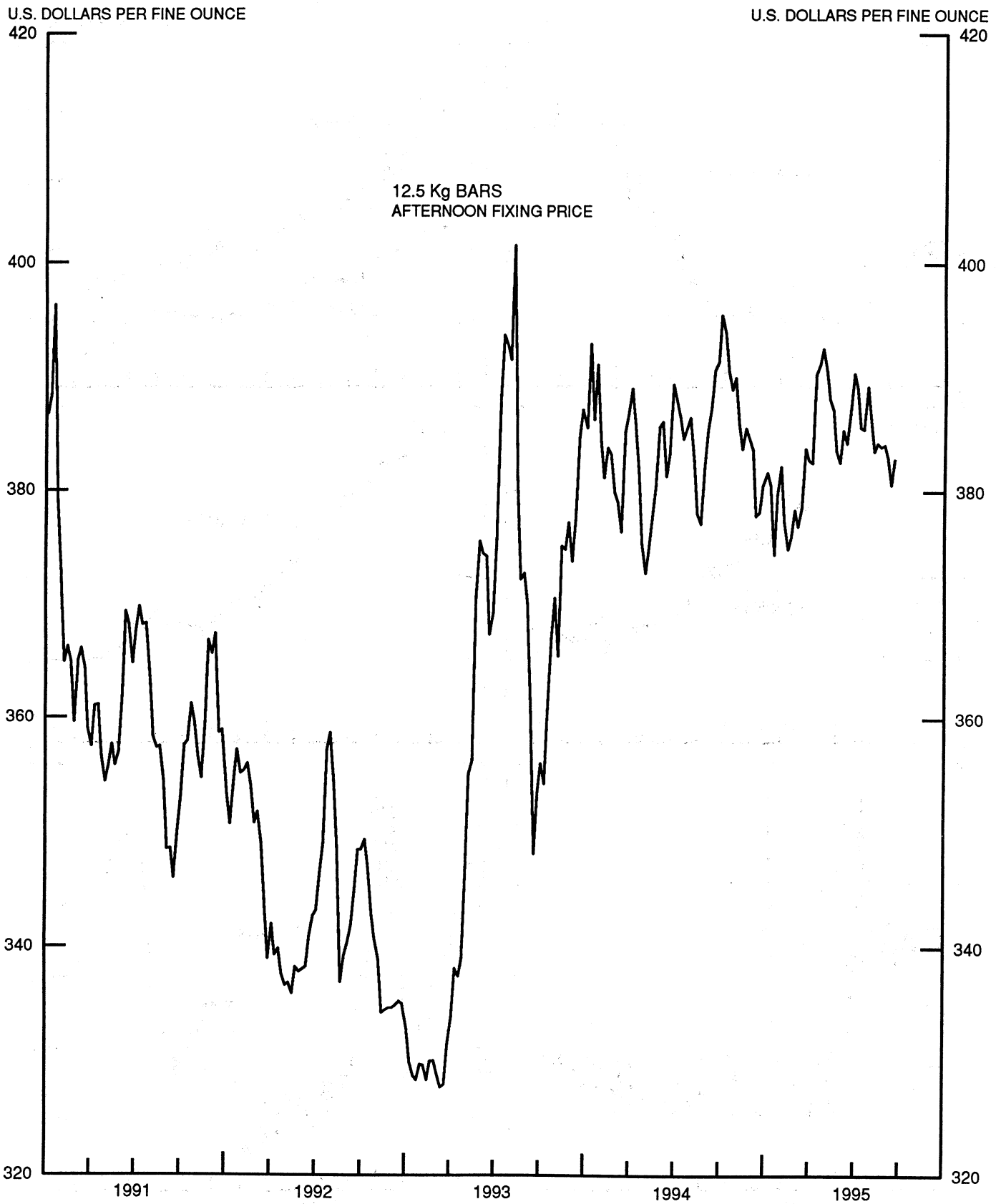


CHART 4  
**CALL MONEY RATES**  
 WEEKLY SERIES

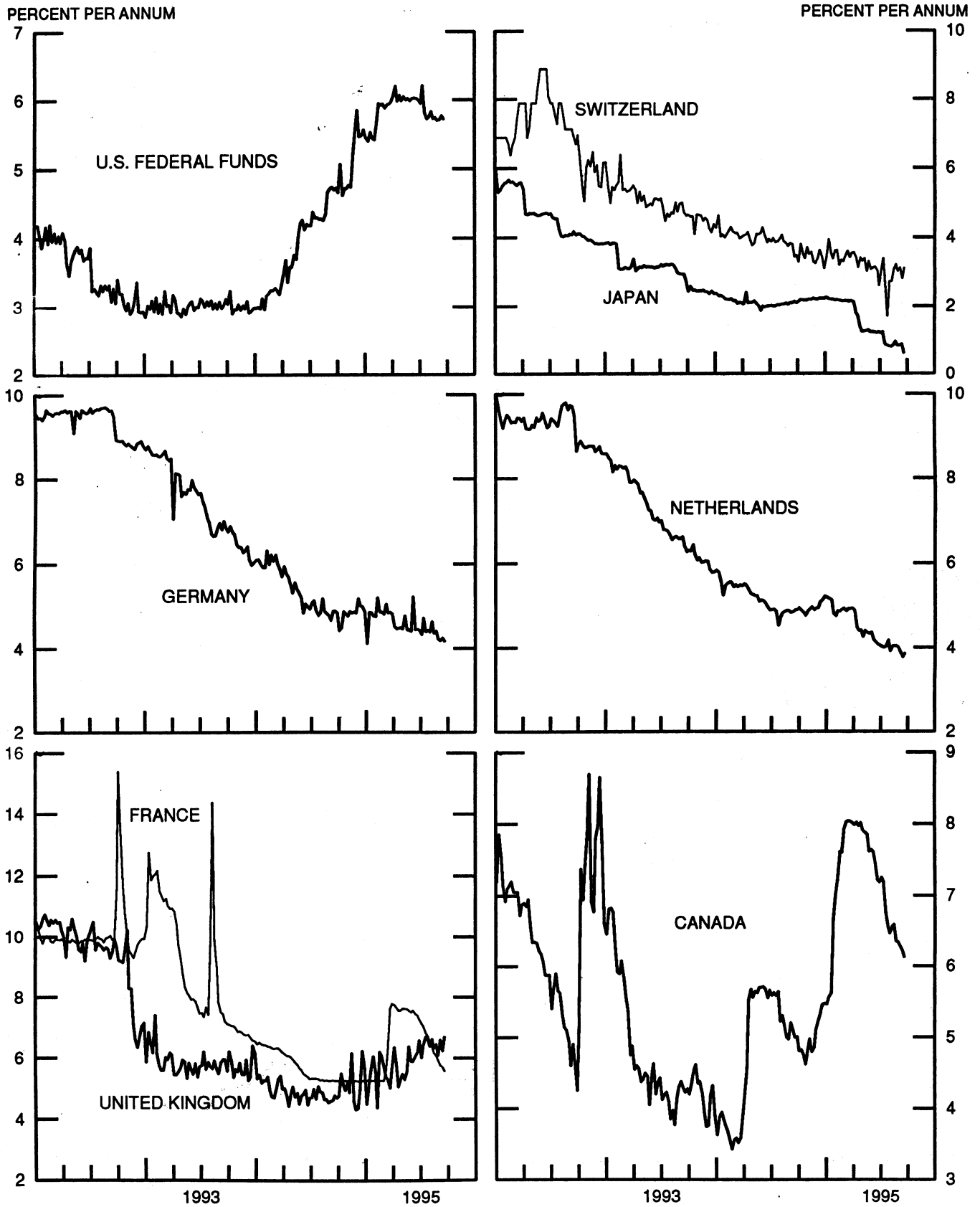


CHART 5

3-MONTH INTEREST RATES  
WEEKLY SERIES

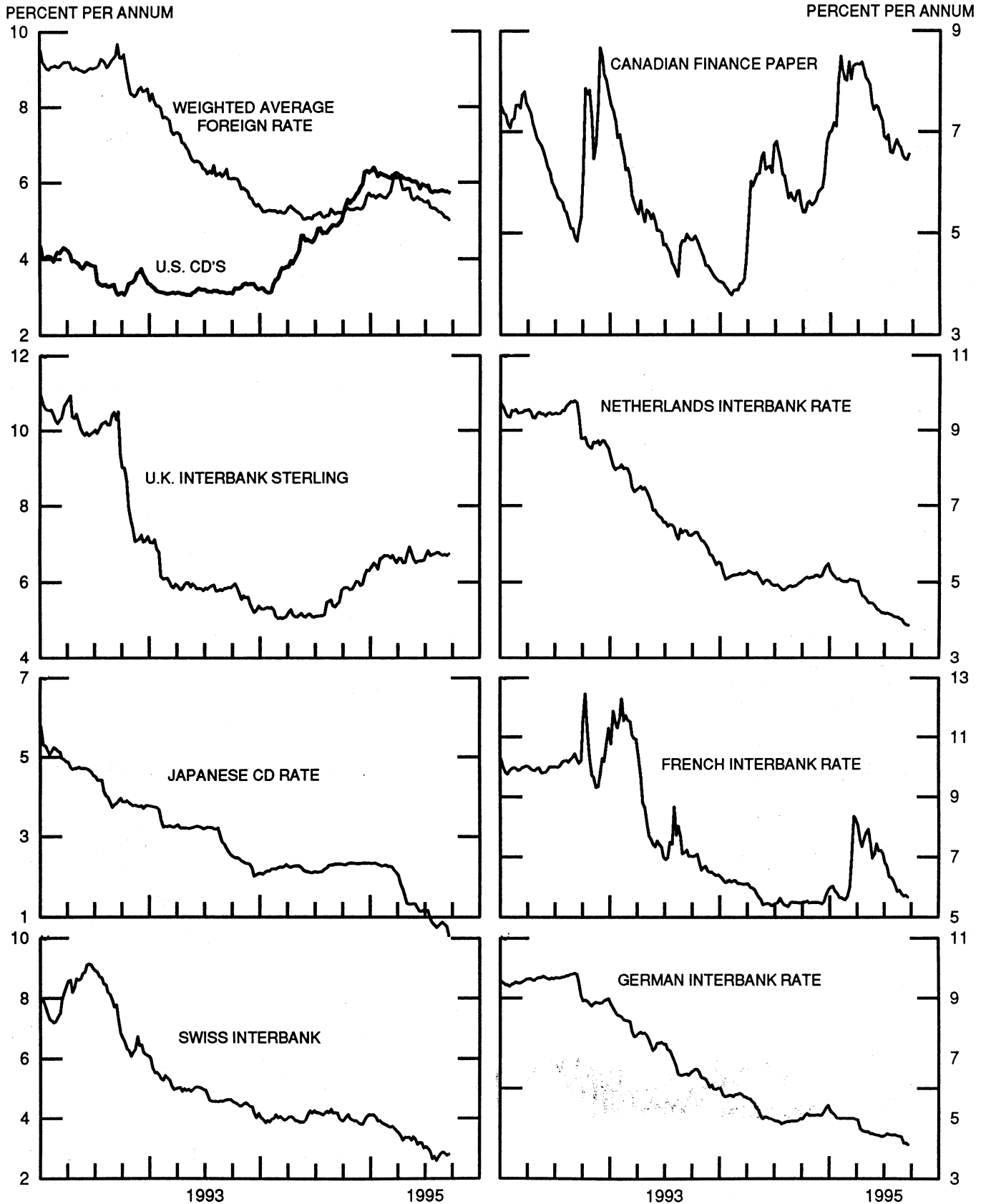


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

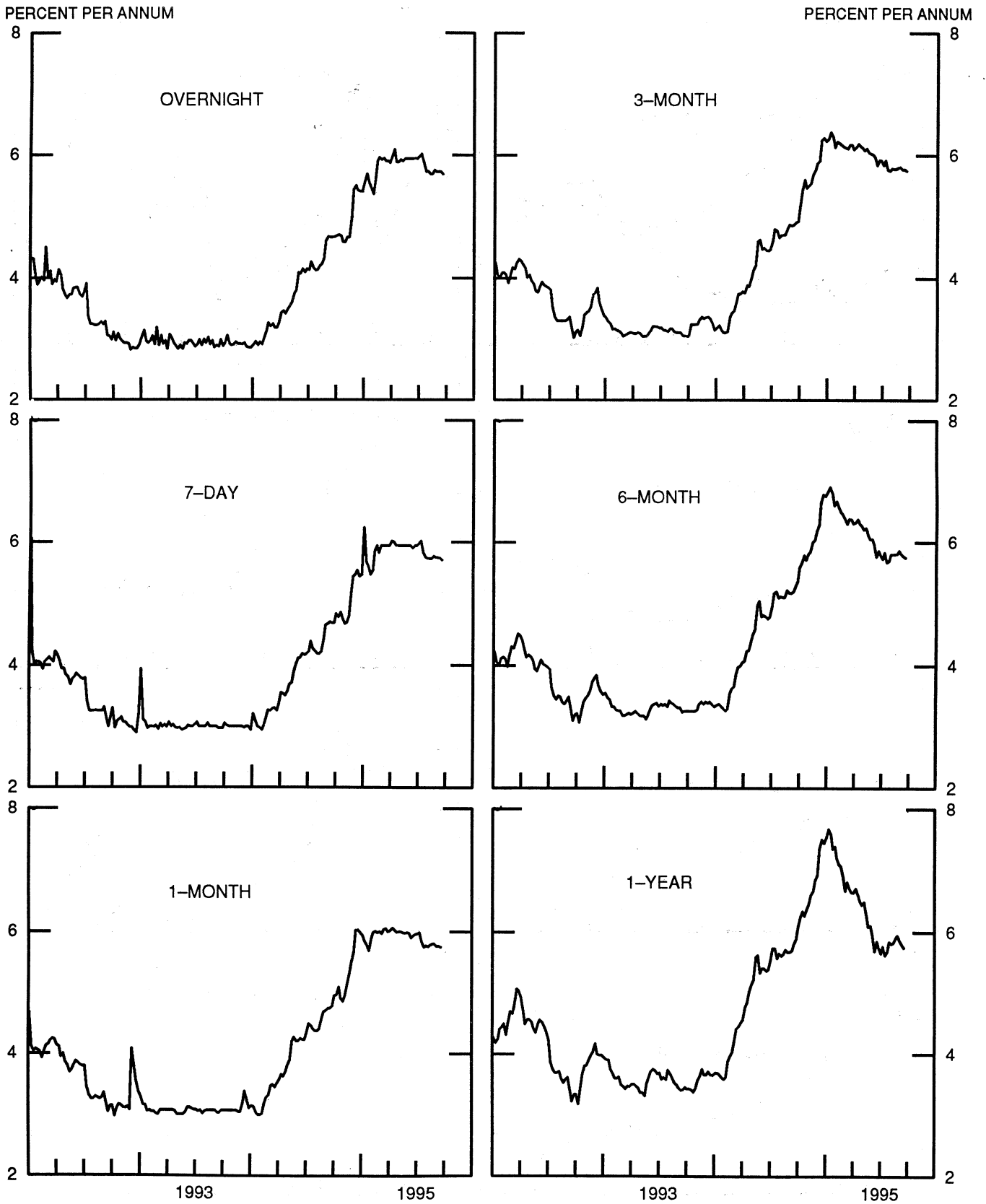




CHART 7

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

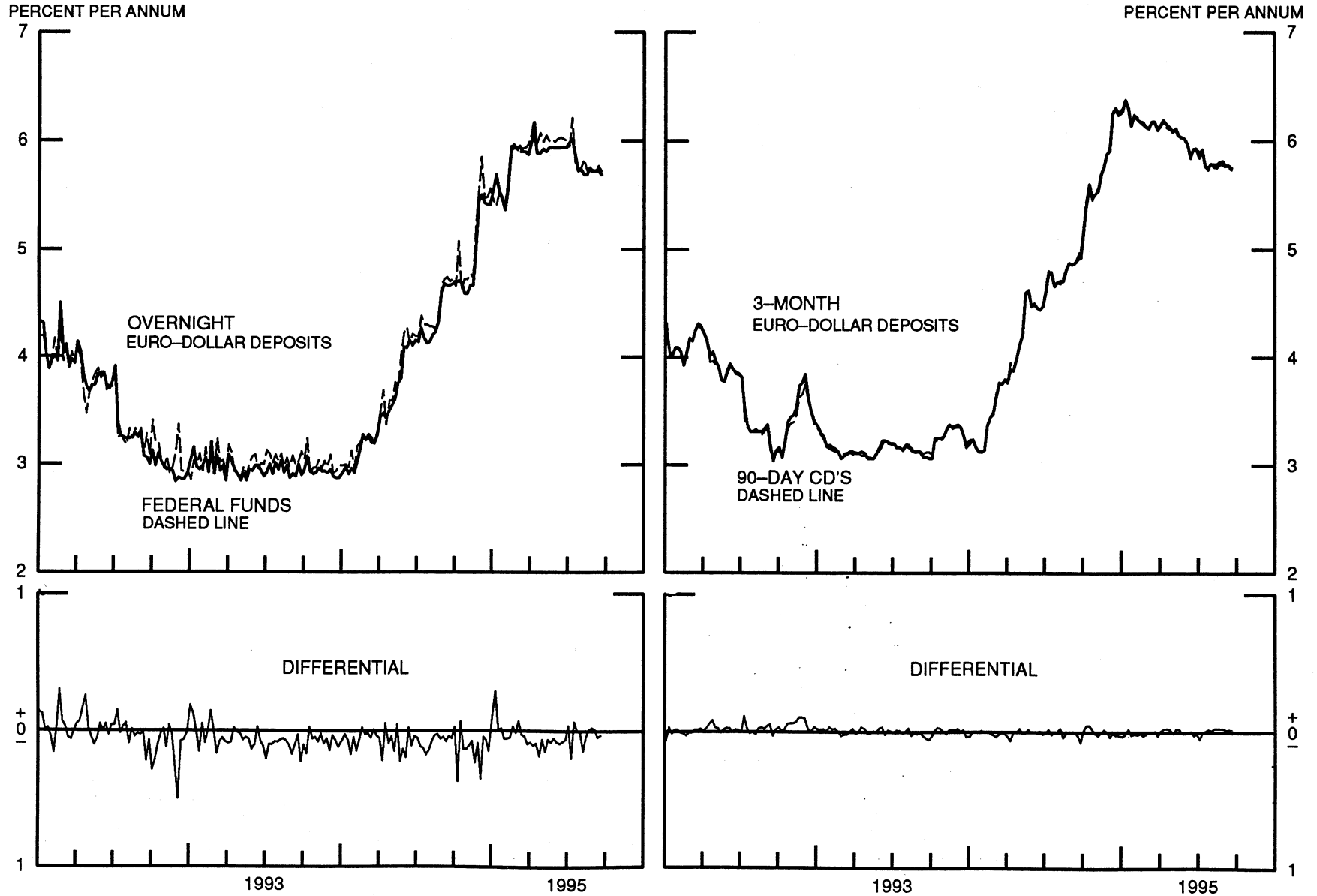


CHART 8

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

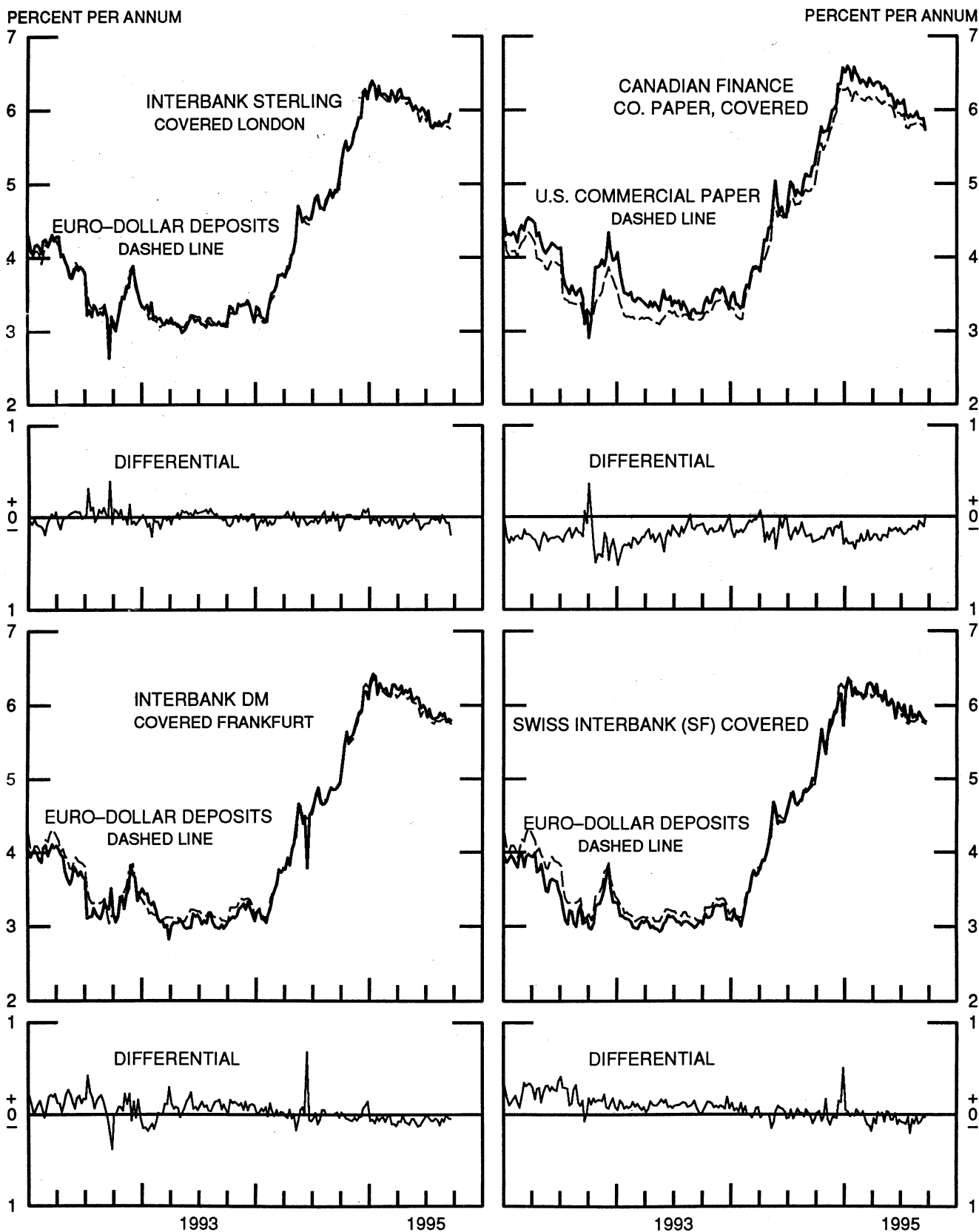


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS  
WEEKLY SERIES

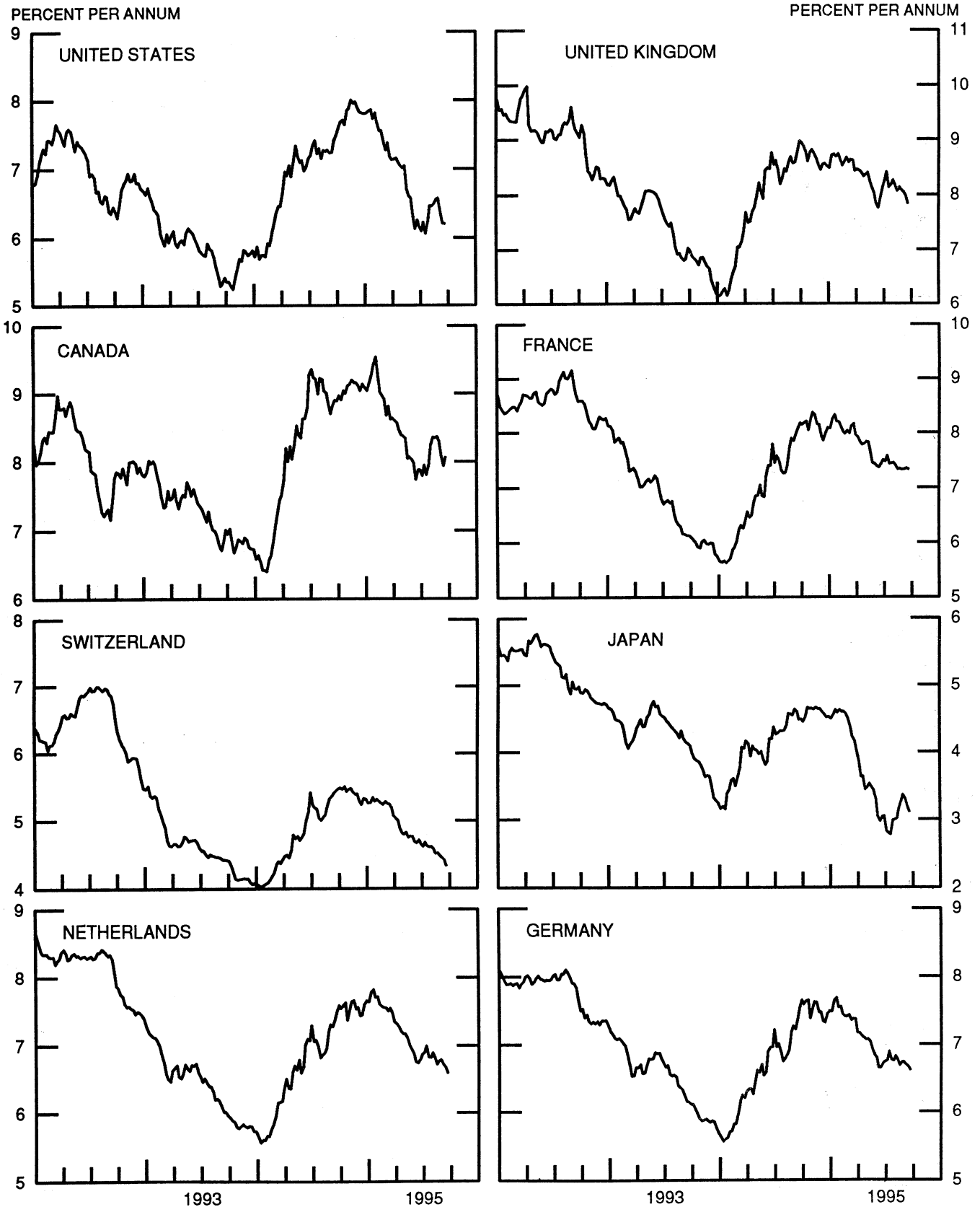
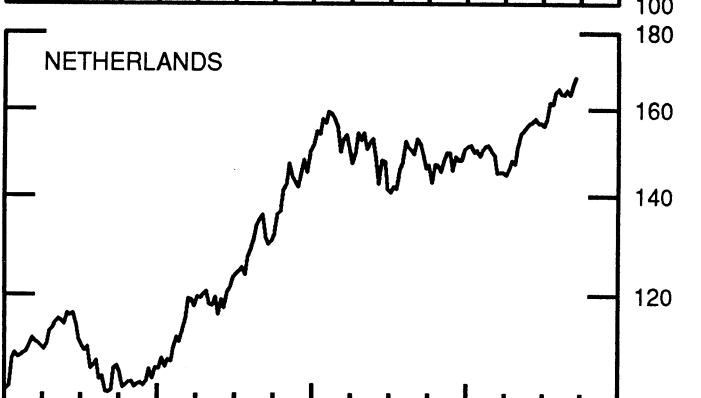
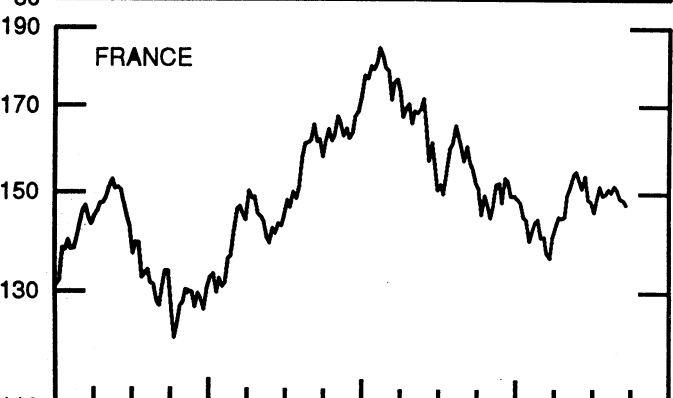
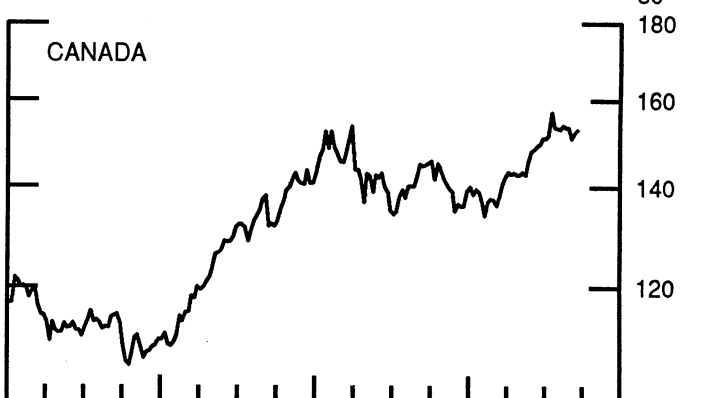
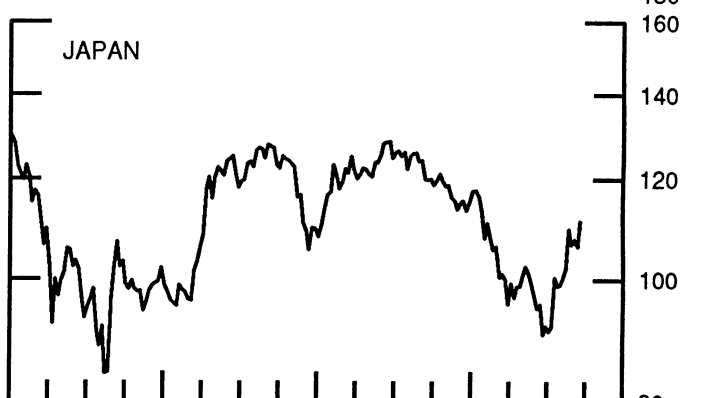
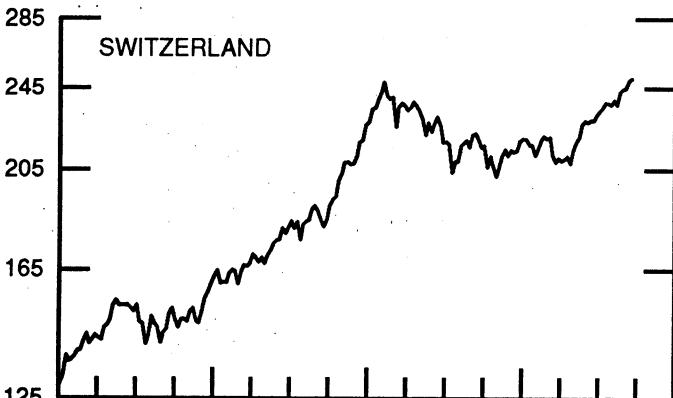
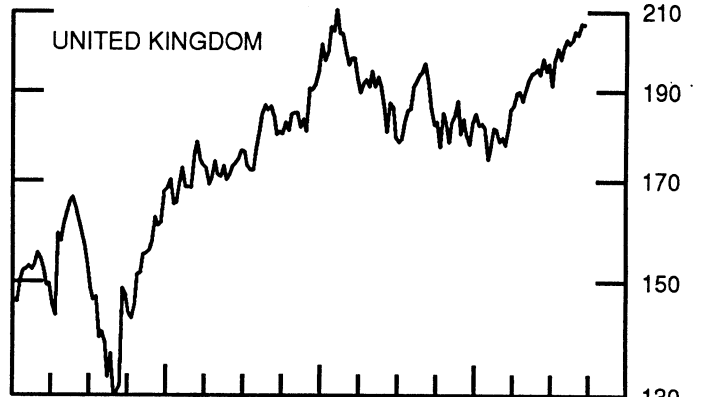
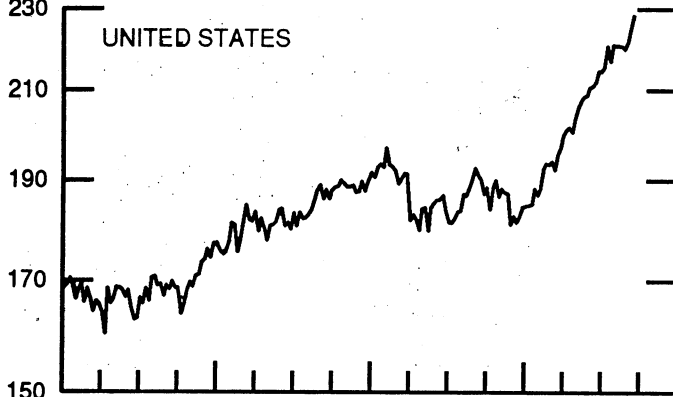


CHART 10  
STOCK INDICES  
WEEKLY SERIES

RATIO SCALE  
1986=100

RATIO SCALE  
1986=100



1993

1995

1993

1995

16-Aug-95 23-Aug-95 30-Aug-95 6-Sep-95 13-Sep-95

Chart 1. Spot Exchange Rates and Indices

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

	16-Aug-95	23-Aug-95	30-Aug-95	6-Sep-95	13-Sep-95
Belgian franc	3.3576	3.2915	3.3004	3.3072	3.2876
Canadian dollar	73.531	73.597	74.408	74.502	74.329
French franc	20.083	19.753	19.725	19.760	19.624
German mark	69.067	67.673	67.886	68.082	67.642
Italian lira	0.06215	0.06165	0.06161	0.06157	0.06191
Japanese yen	1.05375	1.03185	1.02812	1.02096	0.99722
Netherlands guilder	61.662	60.448	60.592	60.751	60.371
Swiss franc	83.157	81.633	82.437	82.946	82.514
U.K. pound	156.94	153.90	154.54	155.29	154.98

Indices, March 1973 base rates = 100

	16-Aug-95	23-Aug-95	30-Aug-95	6-Sep-95	13-Sep-95
Belgian franc	132.30	129.70	130.05	130.32	129.55
Canadian dollar	73.29	73.35	74.16	74.25	74.08
French franc	90.50	89.01	88.89	89.04	88.43
German mark	194.29	190.37	190.97	191.52	190.28
Italian lira	35.68	35.39	35.36	35.34	35.54
Japanese yen	275.91	270.17	269.19	267.32	261.11
Netherlands guilder	177.02	173.53	173.95	174.40	173.31
Swiss franc	267.53	262.63	265.21	266.85	265.46
U.K. pound	63.48	62.25	62.50	62.81	62.68

Weighted average exchange value indices, Mar. 1973=100

	16-Aug-95	23-Aug-95	30-Aug-95	6-Sep-95	13-Sep-95
Belgian franc	117.06	116.22	116.34	116.48	116.30
Canadian dollar	62.15	63.08	63.70	63.73	63.88
French franc	77.33	77.02	76.75	76.82	76.62
German mark	189.28	187.62	187.93	188.36	187.92
Italian lira	28.33	28.47	28.40	28.35	28.66
Japanese yen	269.13	266.75	265.14	262.80	257.25
Netherlands guilder	160.15	158.98	159.08	159.37	159.06
Swedish krona	52.67	52.47	52.56	52.62	53.92
Swiss franc	240.57	239.23	241.21	242.51	242.32
U.K. pound	52.42	52.04	52.17	52.40	52.54
U.S. dollar	84.71	86.11	85.91	85.81	86.30

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

	16-Aug-95	23-Aug-95	30-Aug-95	6-Sep-95	13-Sep-95
Canadian dollar	-0.68	-0.63	-0.57	-0.55	-0.80
French franc	-0.12	0.01	-0.03	-0.01	0.04
German mark	1.44	1.48	1.58	1.62	1.65
Italian lira	-4.43	-4.32	-4.29	-4.37	-4.23
Japanese yen	5.18	5.21	5.20	5.31	5.44
Netherlands guilder	1.78	1.88	1.89	1.90	1.92
Swiss franc	3.00	3.03	2.99	3.02	2.96
U.K. pound	-0.93	-0.86	-0.87	-0.84	-0.78

Chart 3. Gold Price in London, Afternoon Fixing

	16-Aug-95	23-Aug-95	30-Aug-95	6-Sep-95	13-Sep-95
U.S. dollars per fine ounce	383.89	384.07	382.94	380.60	382.79

Chart 4. Call Money Rates

	16-Aug-95	23-Aug-95	30-Aug-95	6-Sep-95	13-Sep-95
U.S. federal funds	5.74	5.70	5.71	5.77	5.72
Overnight Euro-dollar deposits	5.75	5.73	5.73	5.73	5.69
Canada	6.35	6.34	6.28	6.22	6.13
France	6.08	5.93	5.76	5.70	5.58
Germany	4.42	4.22	4.19	4.24	4.18
Japan	0.96	0.84	0.84	0.88	0.61
Netherlands	4.04	4.00	3.89	3.77	3.85
Switzerland	3.21	3.03	3.13	2.81	3.10
United Kingdom	6.45	6.10	6.59	6.25	6.68

16-Aug-95 23-Aug-95 30-Aug-95 6-Sep-95 13-Sep-95

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.78	5.78	5.76	5.76	5.73
Canadian finance paper	6.67	6.52	6.46	6.44	6.54
French interbank rate	5.90	5.80	5.70	5.73	5.67
German interbank rate	4.40	4.39	4.18	4.18	4.13
Japanese CD rate	0.84	0.87	0.82	0.77	0.56
Netherlands interbank rate	4.05	4.03	3.92	3.89	3.87
Swiss interbank rate	2.80	2.86	2.84	2.76	2.80
U.K. interbank sterling	6.73	6.70	6.73	6.69	6.74
Weighted average foreign interest rate (G-10 Countries)	5.21	5.17	5.08	5.07	5.02

Chart 6. Euro-Dollar Deposit Rates

Overnight	5.75	5.73	5.73	5.73	5.69
7-day	5.77	5.75	5.74	5.74	5.71
1-month	5.80	5.80	5.76	5.77	5.75
3-month	5.81	5.81	5.78	5.77	5.75
6-month	5.81	5.86	5.81	5.77	5.75
1-year	5.90	5.95	5.86	5.80	5.75

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

Overnight Euro-dollar deposits	5.75	5.73	5.73	5.73	5.69
U.S. federal funds	5.74	5.70	5.71	5.77	5.72
Differential	0.01	0.03	0.01	-0.04	-0.03
3-month Euro-dollar deposit	5.81	5.81	5.78	5.77	5.75
U.S. 90-day CD's, secondary market	5.78	5.78	5.76	5.76	5.73
Differential	0.03	0.03	0.02	0.02	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	5.81	5.81	5.78	5.77	5.75
Interbank sterling (London), covered	5.78	5.83	5.84	5.84	5.94
Differential	0.02	-0.02	-0.07	-0.07	-0.19
U.S. commercial paper	5.83	5.84	5.80	5.78	5.74
Canadian finance paper, covered	5.98	5.89	5.88	5.88	5.73
Differential	-0.15	-0.05	-0.08	-0.11	0.01
Euro-dollar deposit	5.81	5.81	5.78	5.77	5.75
Interbank DM (Frankfurt), covered	5.85	5.89	5.78	5.82	5.79
Differential	-0.05	-0.08	-0.00	-0.04	-0.04
Euro-dollar deposit	5.81	5.81	5.78	5.77	5.75
Swiss interbank, covered	5.83	5.91	5.85	5.80	5.78
Differential	-0.02	-0.10	-0.08	-0.03	-0.03

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

Canada	8.36	8.30	8.08	7.94	8.06
France	7.34	7.32	7.33	7.35	7.33
Germany	6.74	6.73	6.69	6.67	6.62
Japan	3.26	3.36	3.31	3.19	3.12
Switzerland	4.52	4.47	4.45	4.41	4.34
Netherlands	6.78	6.79	6.72	6.67	6.60
United Kingdom	8.14	8.08	8.05	7.97	7.85
United States	6.56	6.57	6.38	6.21	6.21

Chart 10. Stock Indices (Wednesday figures)

Canada	153.57	153.56	151.00	152.36	152.85
France	151.64	150.76	148.83	148.62	147.63
Germany	123.58	123.98	123.13	125.05	125.13
Japan	109.57	106.56	107.56	106.22	111.07
Netherlands	163.69	164.78	163.69	166.24	167.98
Switzerland	242.97	244.22	244.93	248.91	249.93
United Kingdom	202.60	204.81	204.08	206.79	206.57
United States	220.42	219.81	221.57	225.24	228.17

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 18, 1995

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 15, 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. 11	Sep. 12	Sep. 13	Sep. 14	Sep. 15
*AUSTRALIA	DOLLAR	0.7525	0.7600	0.7628	0.7620	0.7594
AUSTRIA	SCHILLING	10.355	10.346	10.502	10.451	10.464
BELGIUM	FRANC	30.290	30.260	30.710	30.570	30.620
CANADA	DOLLAR	1.3433	1.3455	1.3545	1.3693	1.3660
CHINA, P. R.	YUAN	8.3377	8.3380	8.3384	8.3390	8.3394
DENMARK	KRONE	5.6930	5.6890	5.7740	5.7530	5.7570
*EURO COMMUNITY	ECU	1.2707	1.2708	1.2580	1.2616	1.2609
FINLAND	MARKKA	4.3995	4.3825	4.4470	4.4400	4.4395
FRANCE	FRANC	5.0790	5.0850	5.1390	5.1260	5.1180
GERMANY	D. MARK	1.4718	1.4708	1.4930	1.4854	1.4875
GREECE	DRACHMA	237.36	236.94	239.77	238.82	239.11
HONG KONG	DOLLAR	7.7386	7.7385	7.7370	7.7385	7.7370
INDIA	RUPEE	32.470	32.710	32.890	34.050	33.900
*IRELAND	POUND	1.5780	1.5835	1.5750	1.5800	1.5820
ITALY	LIRA	1615.25	1611.00	1614.50	1611.00	1610.00
JAPAN	YEN	99.78	100.87	102.50	102.55	103.52
MALAYSIA	RINGGIT	2.4994	2.5022	2.5095	2.5185	2.5235
MEXICO	PESO	6.2950	6.2900	6.2825	6.2800	6.2775
NETHERLANDS	GUILDER	1.6491	1.6479	1.6725	1.6648	1.6669
*NEW ZEALAND	DOLLAR	0.6510	0.6535	0.6558	0.6578	0.6576
NORWAY	KRONE	6.4280	6.4275	6.5080	6.4895	6.4915
PORTUGAL	ESCUDO	152.84	152.64	154.80	154.26	154.52
SINGAPORE	DOLLAR	1.4285	1.4320	1.4360	1.4331	1.4430
SOUTH AFRICA	RAND	3.6610	3.6615	3.6660	3.6710	3.6740
SOUTH KOREA	WON	771.80	773.80	775.80	775.10	776.30
SPAIN	PESETA	125.960	125.970	127.370	126.740	126.970
SRI LANKA	RUPEE	51.650	52.200	52.300	52.500	52.700
SWEDEN	KRONA	7.1150	7.1040	7.1495	7.1495	7.1535
SWITZERLAND	FRANC	1.2065	1.2018	1.2205	1.2105	1.2095
TAIWAN	DOLLAR	27.490	27.500	27.500	27.500	27.500
THAILAND	BAHT	25.100	25.130	25.175	25.180	25.200
*UNITED KINGDOM	POUND	1.5483	1.5545	1.5480	1.5505	1.5520
MEMO:						
**UNITED STATES	DOLLAR	86.03	86.08	87.03	86.88	86.98

\*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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