

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

October 2, 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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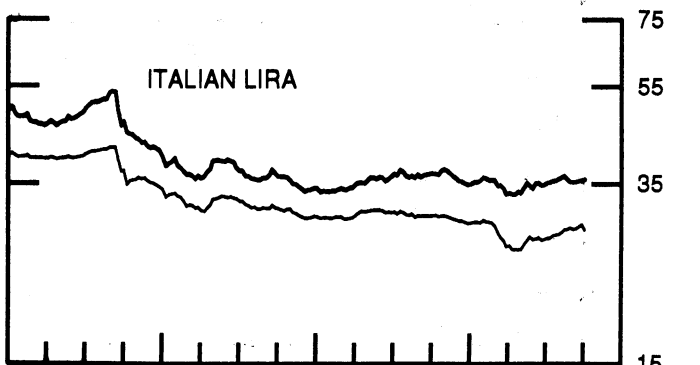
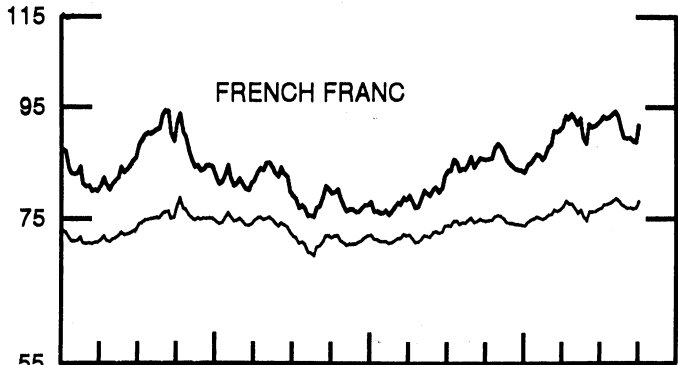
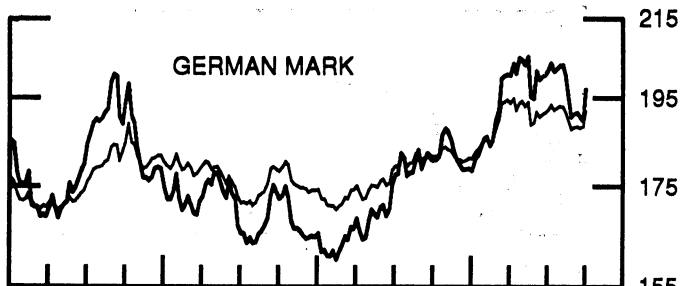
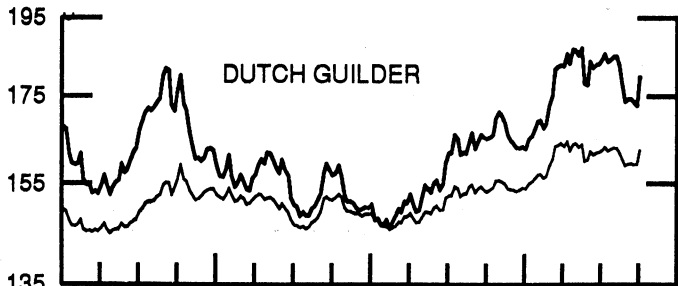
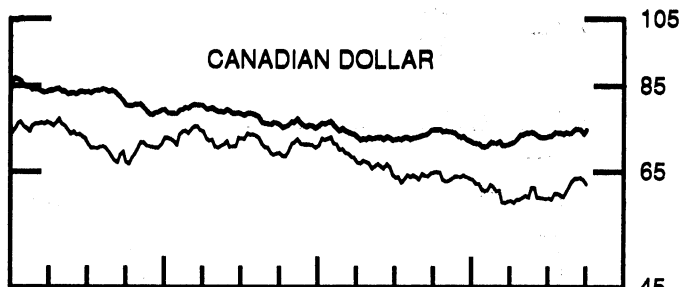
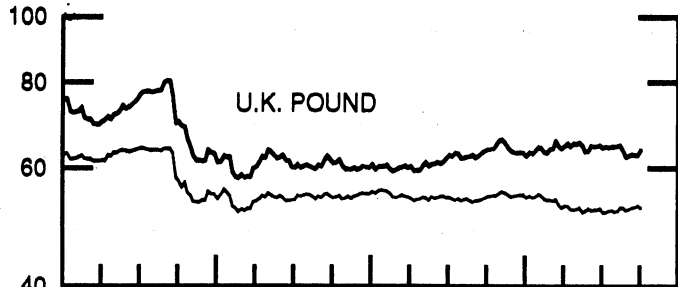
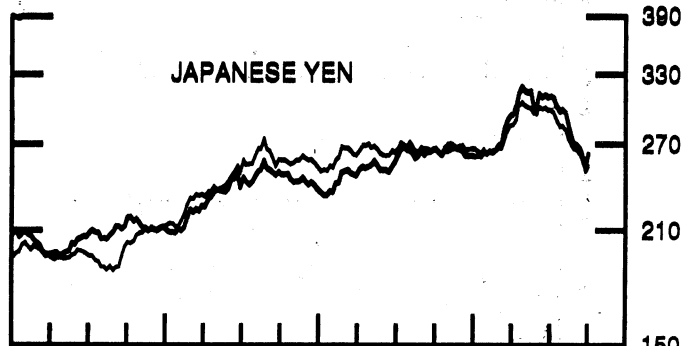
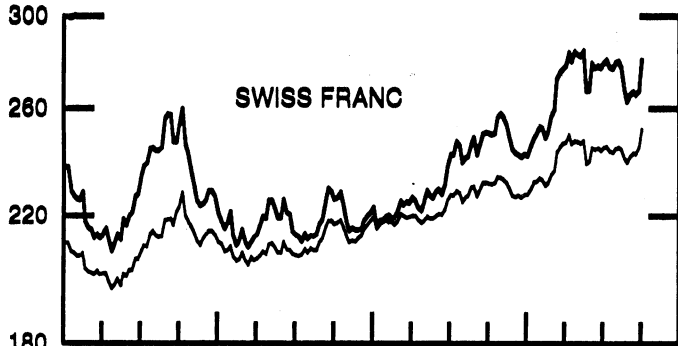
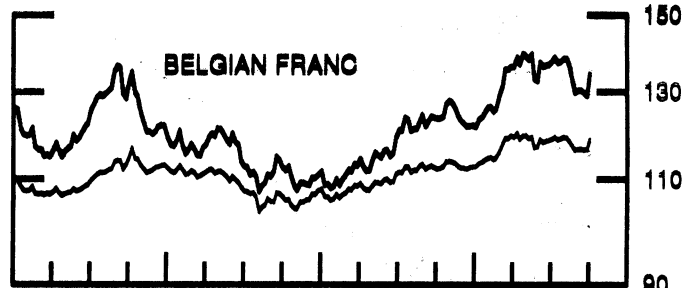
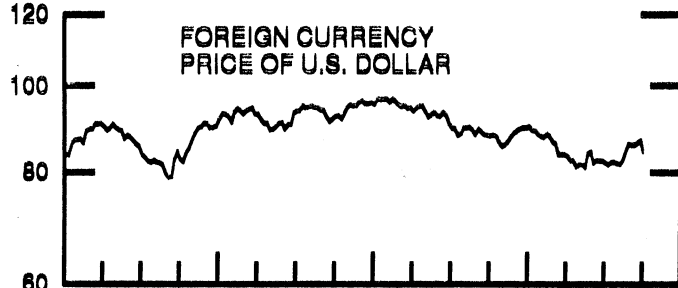
CHART 1

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



1993

1995

1993

1995

CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

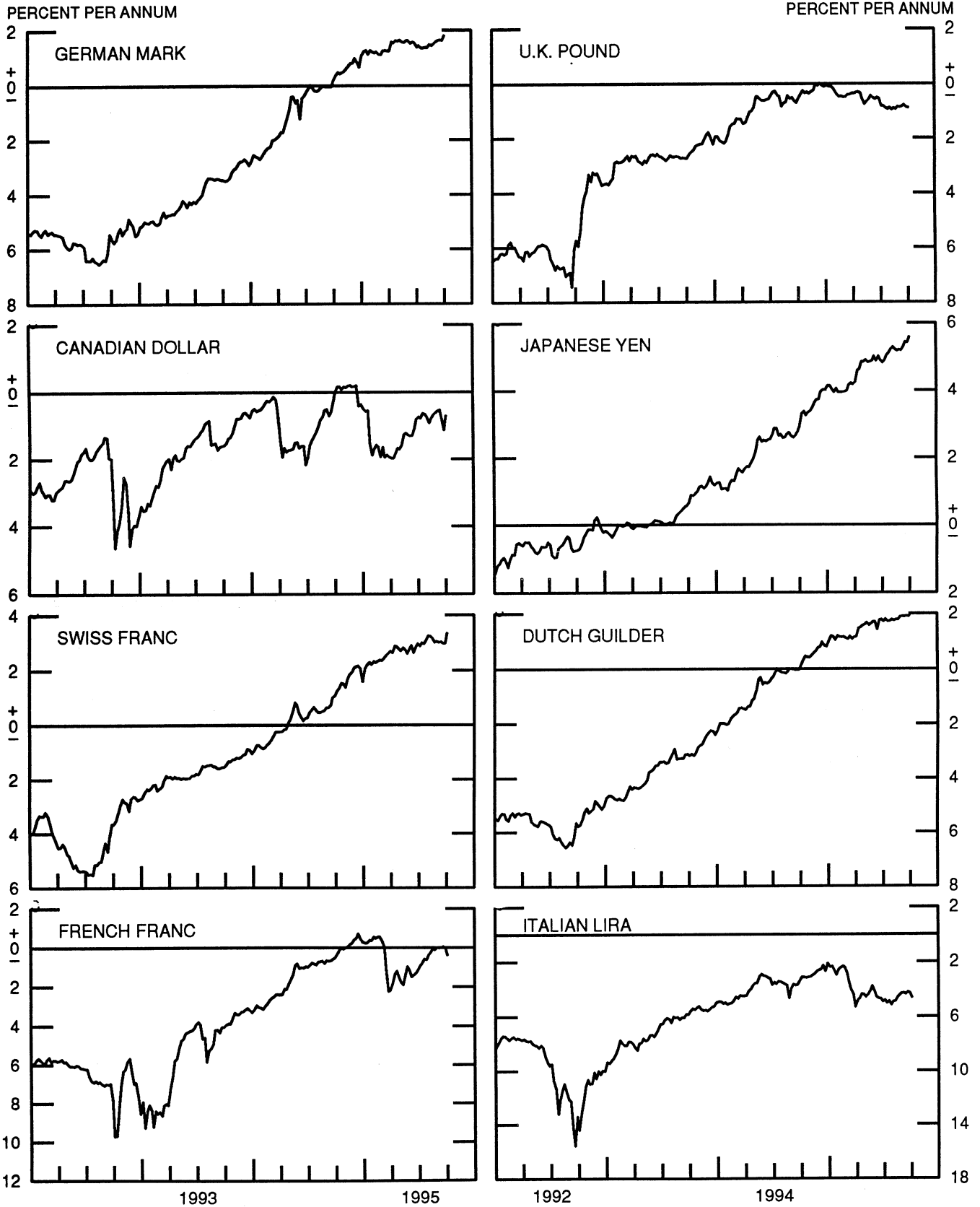


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE
420

U.S. DOLLARS PER FINE OUNCE
420

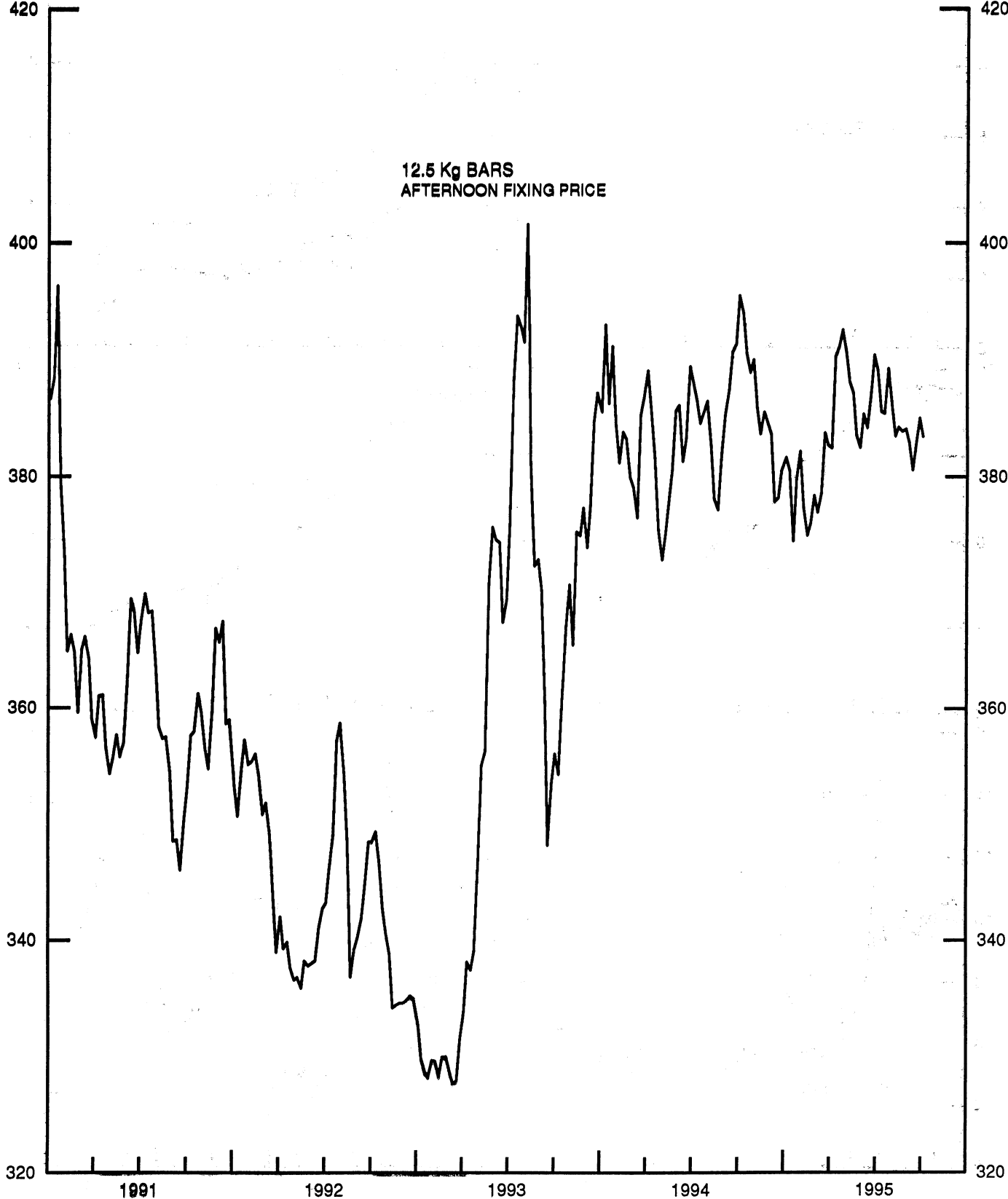


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

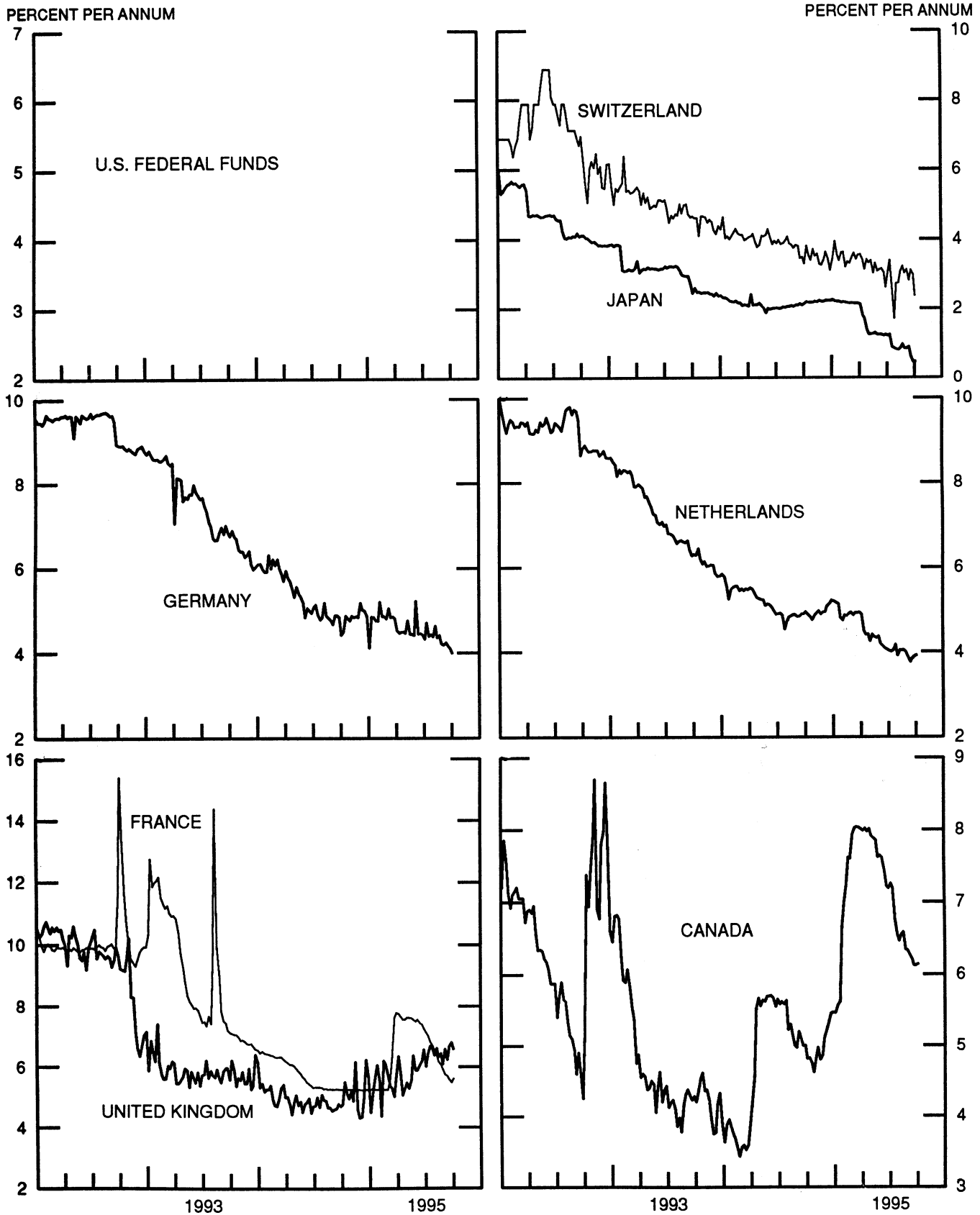


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

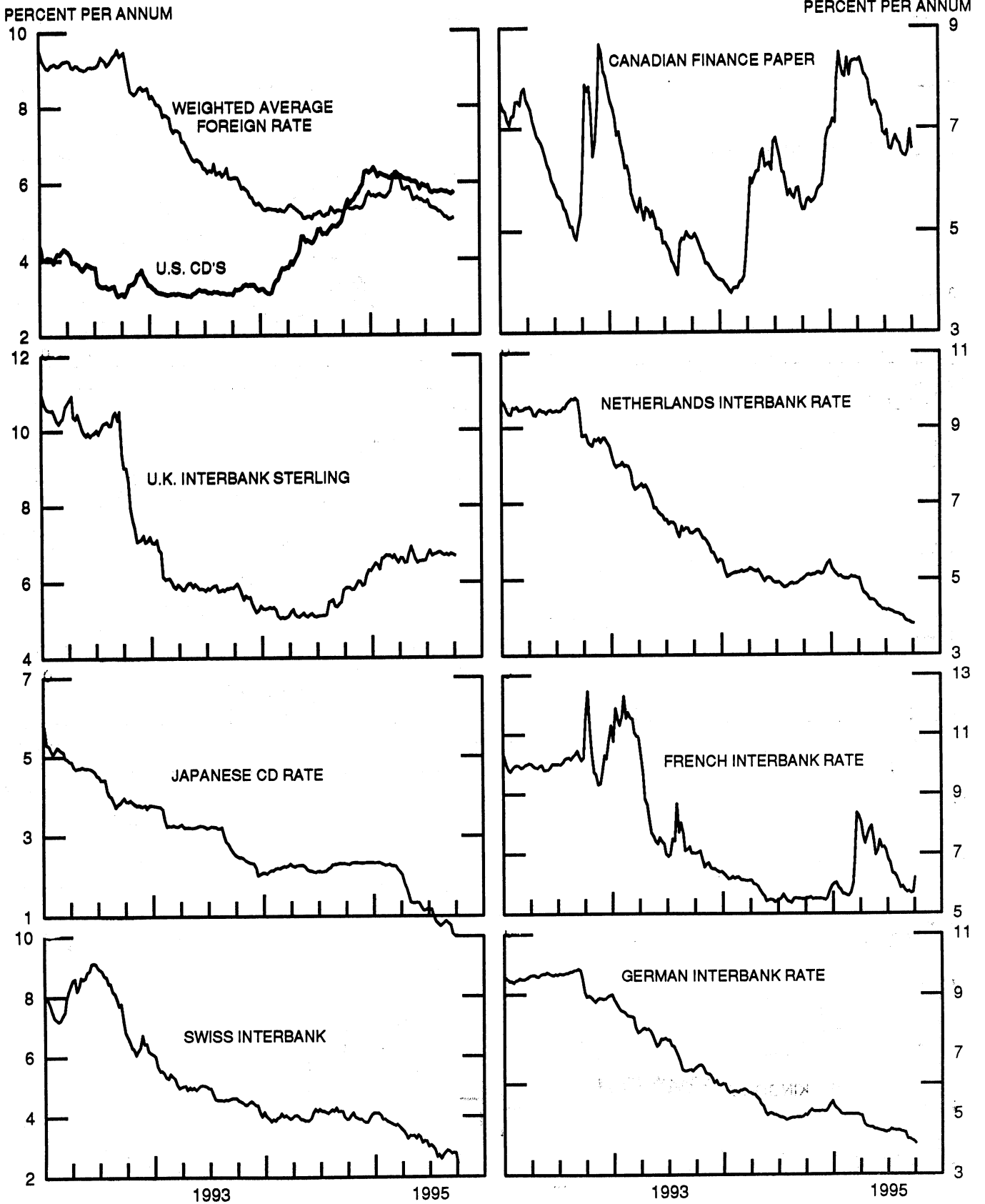


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

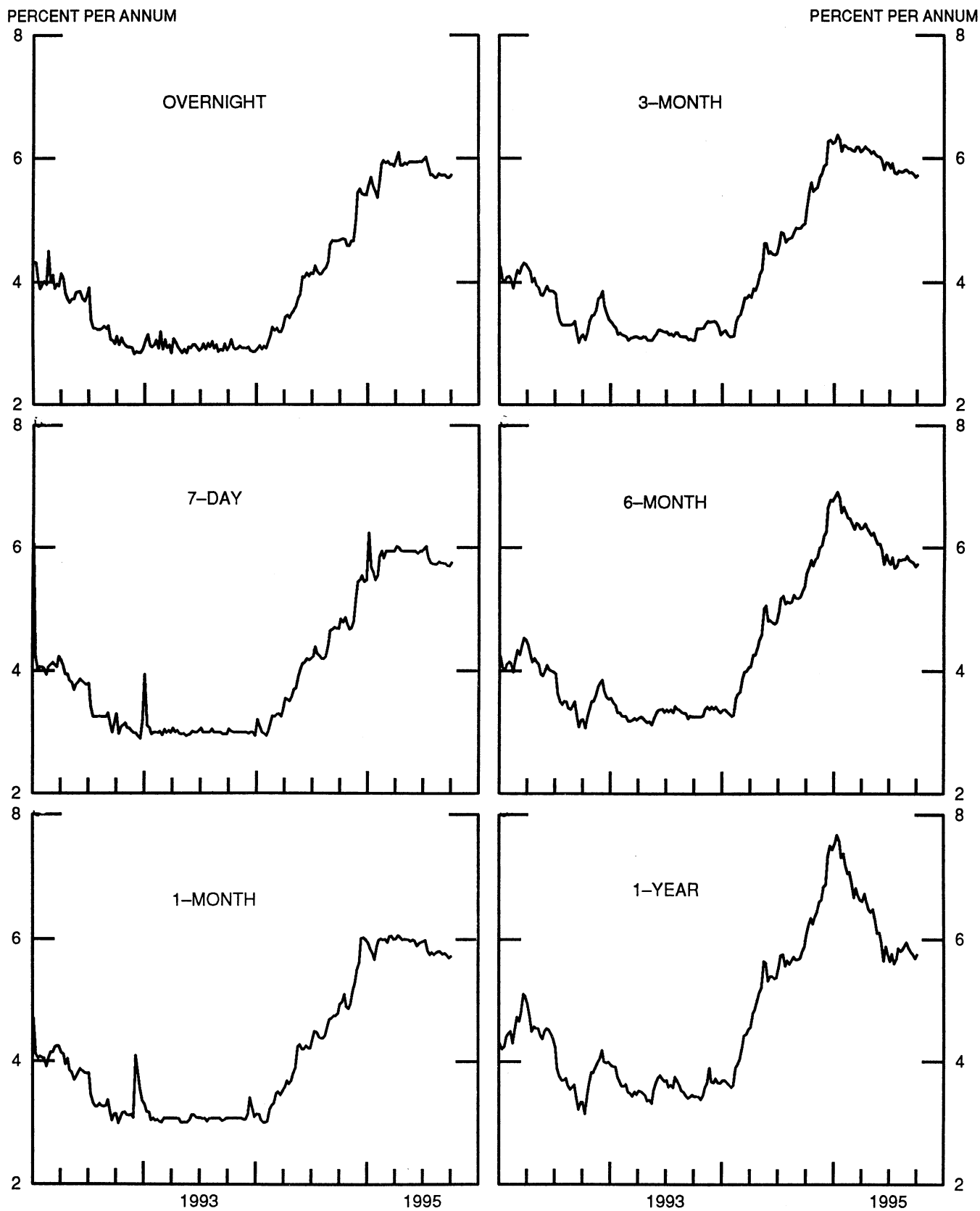


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

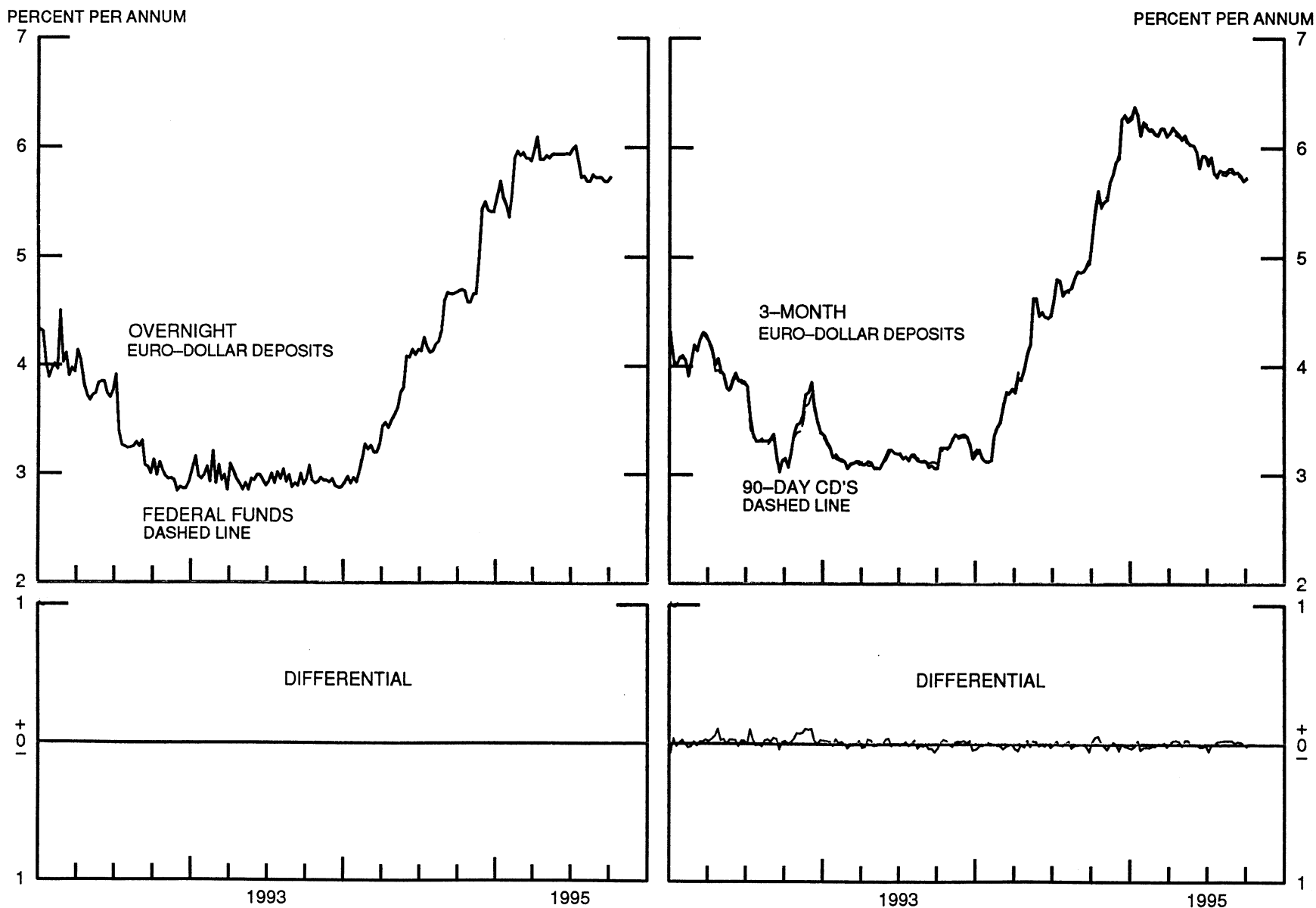


CHART 8

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

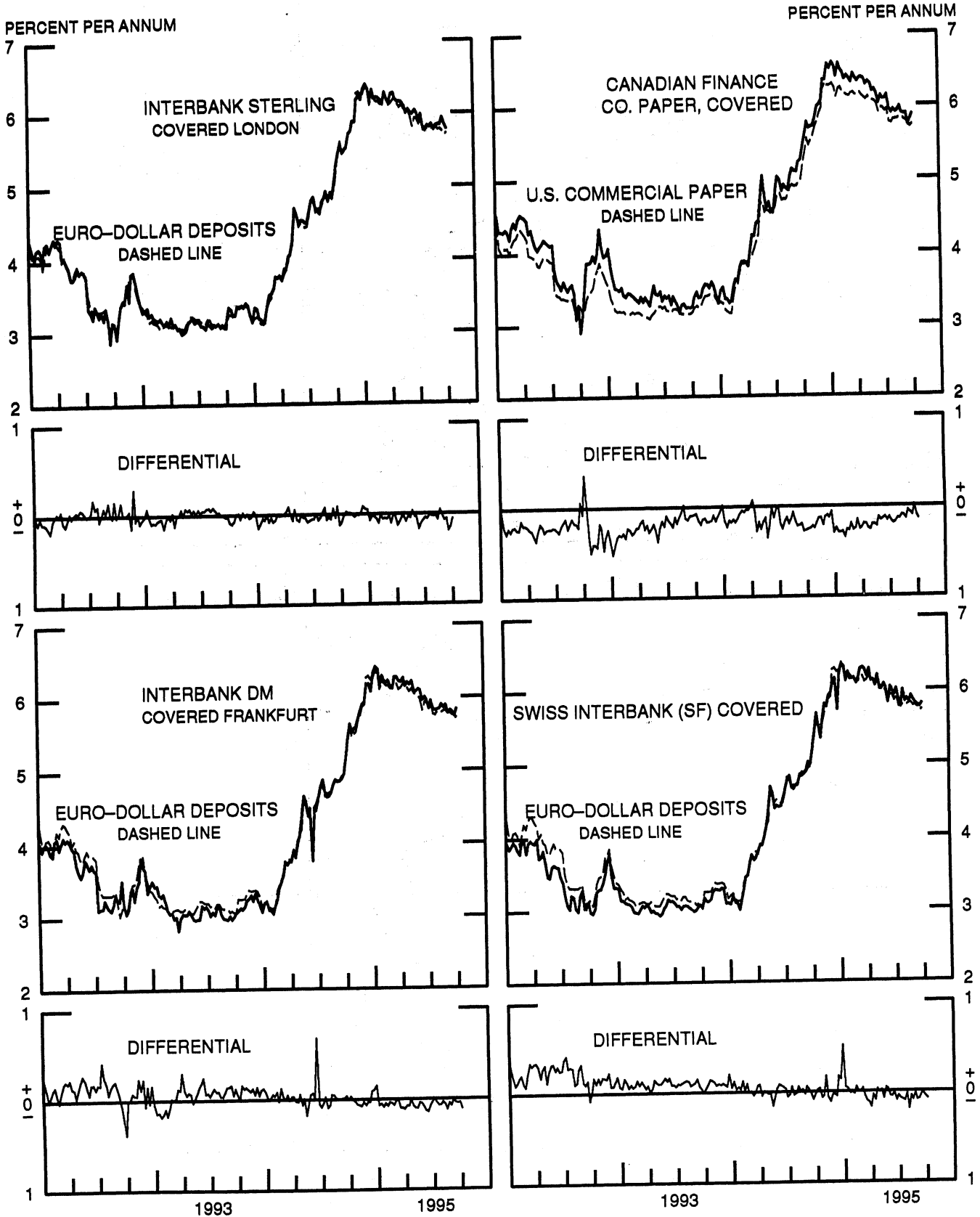


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS WEEKLY SERIES

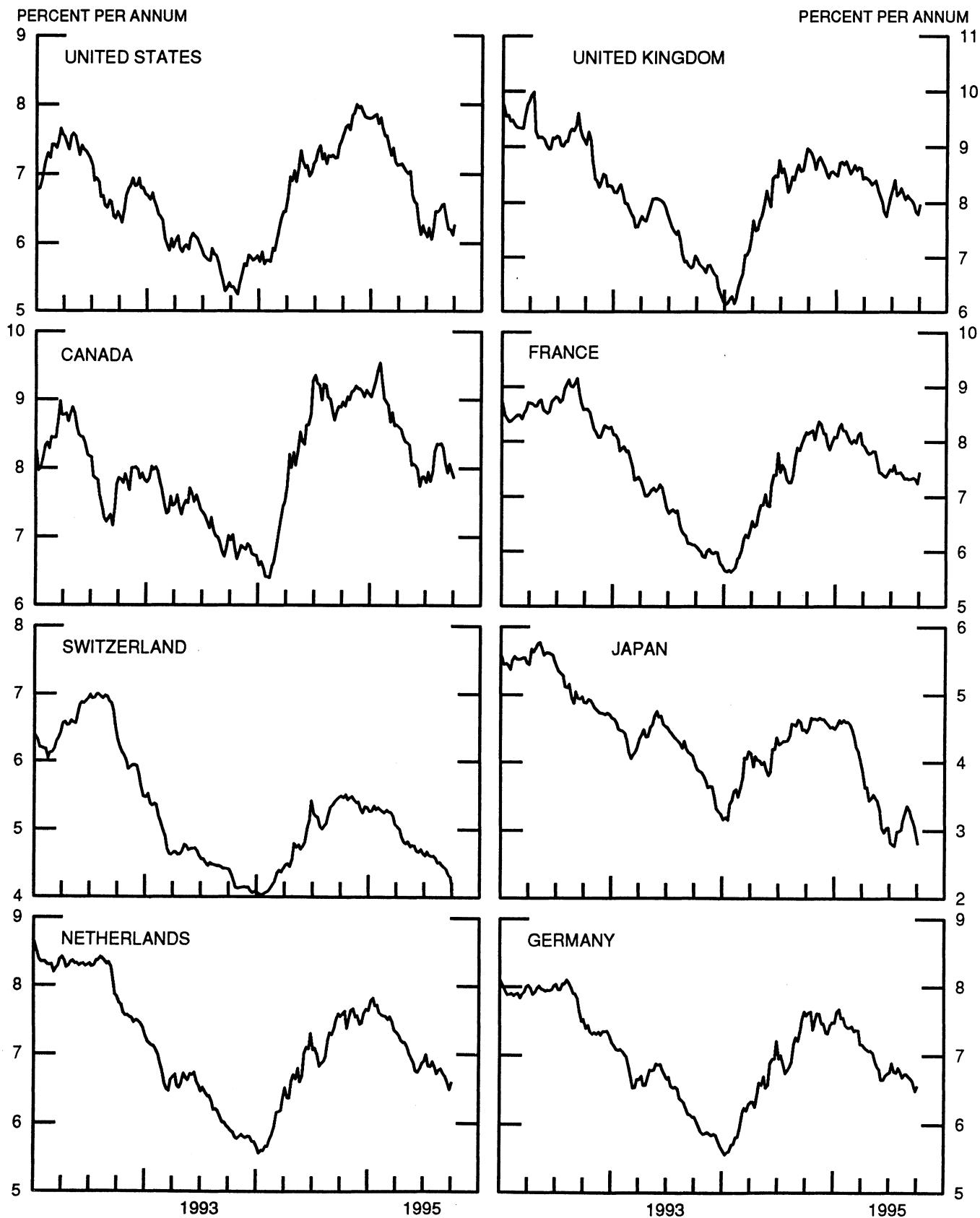
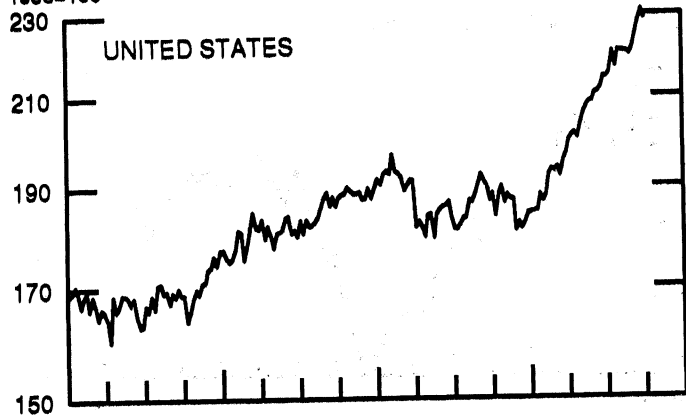
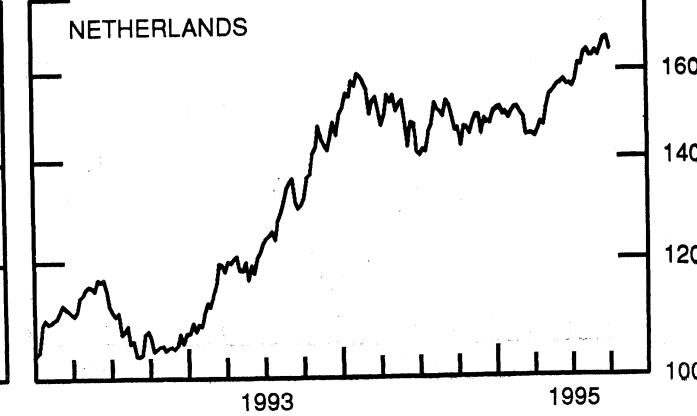
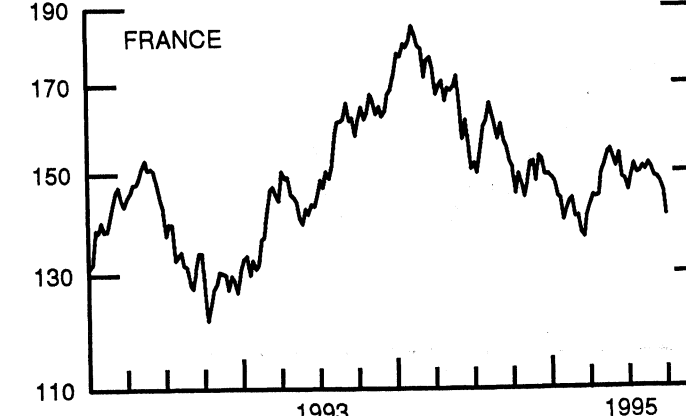
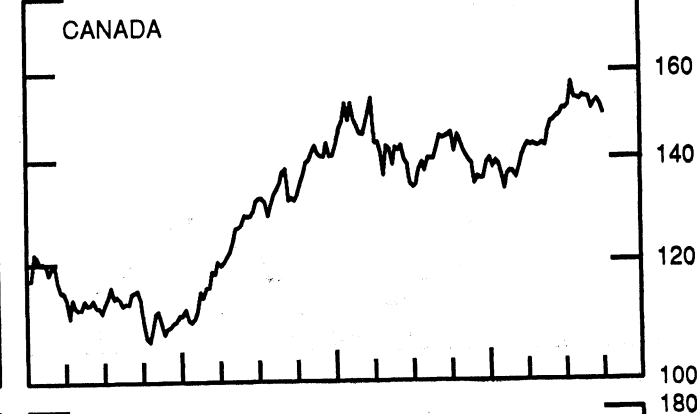
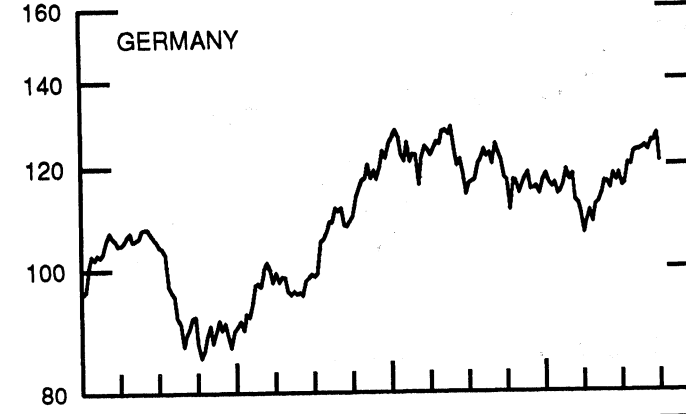
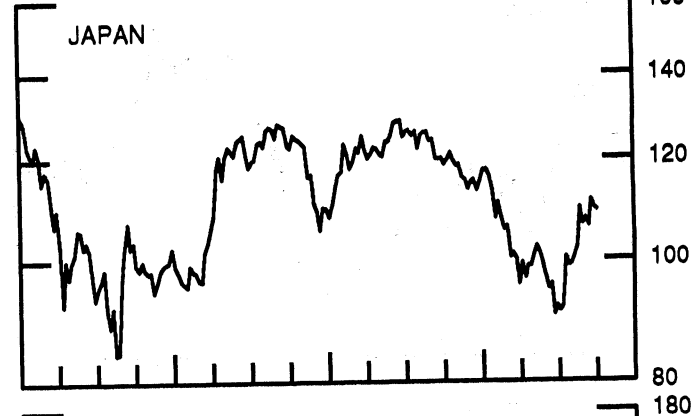
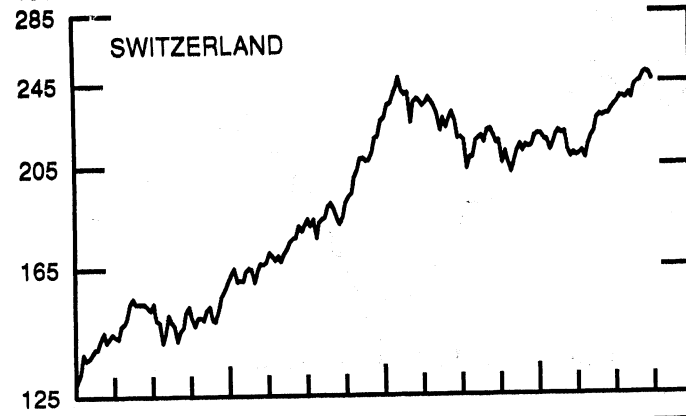
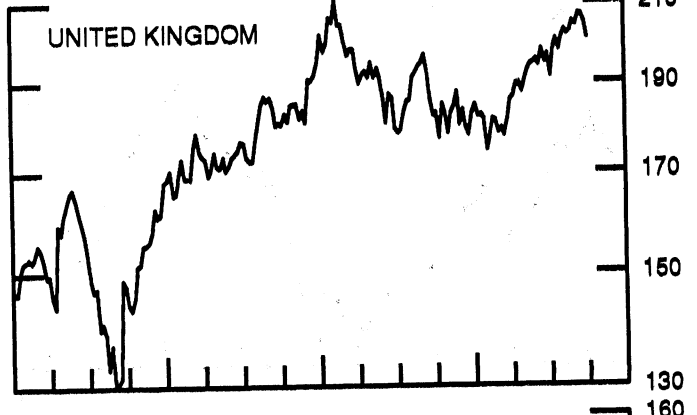


CHART 10
STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1986=100
 230



RATIO SCALE
 1986=100
 210



1993 1995

1993 1995

1993 1995

30-Aug-95 6-Sep-95 13-Sep-95 20-Sep-95 27-Sep-95

Chart 1. Spot Exchange Rates and Indices

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

	30-Aug-95	6-Sep-95	13-Sep-95	20-Sep-95	27-Sep-95
Belgian franc	3.3066	3.3072	3.2915	3.2749	3.4042
Canadian dollar	74.461	74.502	74.361	73.332	74.116
French franc	19.746	19.759	19.642	19.581	20.253
German mark	68.025	68.080	67.726	67.415	70.042
Italian lira	0.06155	0.06157	0.06191	0.06205	0.06216
Japanese yen	1.03006	1.02093	0.99852	0.96662	1.00109
Netherlands guilder	60.716	60.750	60.446	60.163	62.562
Swiss franc	82.611	82.945	82.617	83.012	87.029
U.K. pound	154.74	155.29	154.94	154.84	157.24

Indices, March 1973 base rates = 100

	30-Aug-95	6-Sep-95	13-Sep-95	20-Sep-95	27-Sep-95
Belgian franc	130.30	130.32	129.70	129.05	134.14
Canadian dollar	74.21	74.25	74.11	73.09	73.87
French franc	88.98	89.04	88.51	88.24	91.26
German mark	191.36	191.52	190.52	189.64	197.03
Italian lira	35.33	35.34	35.54	35.61	35.68
Japanese yen	269.70	267.31	261.44	253.09	262.12
Netherlands guilder	174.30	174.40	173.53	172.72	179.60
Swiss franc	265.77	266.84	265.79	267.06	279.98
U.K. pound	62.59	62.81	62.67	62.63	63.60

Weighted average exchange value indices, Mar. 1973=100

	30-Aug-95	6-Sep-95	13-Sep-95	20-Sep-95	27-Sep-95
Belgian franc	116.44	116.48	116.36	116.46	118.49
Canadian dollar	63.68	63.73	63.86	63.31	62.51
French franc	76.75	76.82	76.64	76.87	77.86
German mark	188.15	188.36	188.04	188.33	191.95
Italian lira	28.34	28.35	28.64	28.89	28.26
Japanese yen	265.39	262.79	257.43	249.88	253.47
Netherlands guilder	159.25	159.37	159.16	159.36	162.25
Swedish krona	52.52	52.62	53.99	54.32	54.20
Swiss franc	241.47	242.51	242.46	245.13	251.51
U.K. pound	52.19	52.40	52.49	52.79	52.39
U.S. dollar	85.79	85.81	86.22	86.87	84.44

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

	30-Aug-95	6-Sep-95	13-Sep-95	20-Sep-95	27-Sep-95
Canadian dollar	-0.57	-0.55	-0.80	-1.13	-0.72
French franc	-0.03	-0.01	0.04	-0.02	-0.39
German mark	1.58	1.62	1.65	1.63	1.79
Italian lira	-4.29	-4.37	-4.23	-4.29	-4.59
Japanese yen	5.20	5.31	5.44	5.43	5.58
Netherlands guilder	1.89	1.90	1.92	1.91	2.01
Swiss franc	2.99	3.02	2.96	2.96	3.32
U.K. pound	-0.87	-0.84	-0.79	-0.87	-0.89

Chart 3. Gold Price in London, Afternoon Fixing

	30-Aug-95	6-Sep-95	13-Sep-95	20-Sep-95	27-Sep-95
U.S. dollars per fine ounce	382.94	380.60	382.79	384.97	383.44

Chart 4. Call Money Rates

	30-Aug-95	6-Sep-95	13-Sep-95	20-Sep-95	27-Sep-95
U.S. federal funds	39.93	39.93	40.25	40.45	41.02
Overnight Euro-dollar deposits	5.73	5.73	5.69	5.69	5.73
Canada	6.28	6.22	6.13	6.13	6.14
France	5.76	5.70	5.58	5.50	5.61
Germany	4.19	4.24	4.18	4.10	4.00
Japan	0.84	0.88	0.61	0.45	0.45
Netherlands	3.89	3.77	3.85	3.90	3.91
Switzerland	3.13	2.81	3.10	2.99	2.38
United Kingdom	6.59	6.25	6.68	6.81	6.60

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.76	5.76	5.73	5.69	5.73
Canadian finance paper	6.46	6.44	6.54	6.95	6.60
French interbank rate	5.70	5.73	5.67	5.69	6.18
German interbank rate	4.18	4.18	4.13	4.09	4.02
Japanese CD rate	0.82	0.77	0.56	0.50	0.50
Netherlands interbank rate	3.92	3.89	3.87	3.84	3.82
Swiss interbank rate	2.84	2.76	2.80	2.78	2.46
U.K. interbank sterling	6.73	6.69	6.74	6.72	6.69
Weighted average foreign interest rate (G-10 Countries)	5.10	5.10	5.03	5.04	5.07

Chart 6. Euro-Dollar Deposit Rates

Overnight	5.73	5.73	5.69	5.69	5.73
7-day	5.74	5.74	5.71	5.70	5.75
1-month	5.76	5.77	5.75	5.70	5.72
3-month	5.77	5.78	5.75	5.70	5.72
6-month	5.80	5.78	5.76	5.69	5.73
1-year	5.86	5.79	5.76	5.69	5.75

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

Overnight Euro-dollar deposits	5.73	5.73	5.69	5.69	5.73
U.S. federal funds	39.93	39.93	40.25	40.45	41.02
Differential	-34.21	-34.20	-34.56	-34.76	-35.29
3-month Euro-dollar deposit	5.77	5.78	5.75	5.70	5.72
U.S. 90-day CD's, secondary market	5.76	5.76	5.73	5.69	5.73
Differential	0.01	0.02	0.02	0.00	-0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	5.77	5.78	5.75	5.70	5.73
Interbank sterling (London), covered	5.84	5.84	5.94	5.84	5.78
Differential	-0.07	-0.06	-0.19	-0.14	-0.06
U.S. commercial paper	5.80	5.78	5.74	5.70	5.72
Canadian finance paper, covered	5.88	5.88	5.73	5.80	5.87
Differential	-0.08	-0.11	0.01	-0.10	-0.14
Euro-dollar deposit	5.77	5.78	5.75	5.70	5.72
Interbank DM (Frankfurt), covered	5.78	5.82	5.79	5.74	5.83
Differential	-0.01	-0.04	-0.04	-0.04	-0.11
Euro-dollar deposit	5.77	5.78	5.75	5.70	5.72
Swiss interbank, covered	5.85	5.80	5.78	5.76	5.80
Differential	-0.09	-0.02	-0.03	-0.06	-0.08

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

Canada	8.08	7.94	8.06	7.95	7.87
France	7.33	7.35	7.33	7.24	7.44
Germany	6.69	6.67	6.62	6.49	6.55
Japan	3.31	3.19	3.12	2.95	2.82
Switzerland	4.45	4.41	4.34	4.30	4.12
Netherlands	6.72	6.67	6.60	6.49	6.58
United Kingdom	8.05	7.97	7.85	7.80	7.96
United States	6.38	6.21	6.21	6.12	6.26

Chart 10. Stock Indices (Wednesday figures)

Canada	151.00	152.36	152.85	151.64	149.96
France	148.83	148.62	147.63	145.62	141.06
Germany	123.13	125.05	125.13	126.70	120.89
Japan	107.56	106.22	111.07	109.66	109.13
Netherlands	163.68	166.22	167.96	168.23	165.36
Switzerland	244.93	248.91	249.93	249.21	245.88
United Kingdom	204.08	206.79	206.57	204.69	200.75
United States	221.57	225.24	228.17	231.07	228.86

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 29, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING SEPTEMBER 29, 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. 25	Sep. 26	Sep. 27	Sep. 28	Sep. 29
*AUSTRALIA	DOLLAR	0.7493	0.7474	0.7485	0.7525	0.7555
AUSTRIA	SCHILLING	10.048	10.047	10.043	10.006	10.059
BELGIUM	FRANC	29.410	29.380	29.370	29.260	29.410
CANADA	DOLLAR	1.3464	1.3460	1.3495	1.3510	1.3445
CHINA, P. R.	YUAN	8.3394	8.3392	8.3390	8.3389	8.3385
DENMARK	KRONE	5.5525	5.5380	5.5385	5.5280	5.5445
*EURO COMMUNITY	ECU	1.2961	1.3018	1.2996	1.3019	1.2955
FINLAND	MARKKA	4.3440	4.3190	4.3430	4.2775	4.2935
FRANCE	FRANC	4.9470	4.9520	4.9160	4.9075	4.9250
GERMANY	D. MARK	1.4277	1.4378	1.4271	1.4219	1.4295
GREECE	DRACHMA	232.81	231.52	231.94	231.70	233.16
HONG KONG	DOLLAR	7.7315	7.7315	7.7323	7.7330	7.7320
INDIA	RUPEE	34.000	33.920	33.910	33.990	33.940
*IRELAND	POUND	1.6035	1.6030	1.6070	1.6150	1.6120
ITALY	LIRA	1612.75	1593.75	1604.75	1609.25	1615.75
JAPAN	YEN	99.88	100.83	100.17	99.73	99.10
MALAYSIA	RINGGIT	2.5240	2.5265	2.5188	2.5110	2.5120
MEXICO	PESO	6.3900	6.3850	6.3950	6.4400	6.3850
NETHERLANDS	GUILDER	1.6004	1.5998	1.5988	1.5924	1.6009
*NEW ZEALAND	DOLLAR	0.6603	0.6574	0.6559	0.6550	0.6580
NORWAY	KRONE	6.2960	6.2800	6.2910	6.2670	6.2840
PORTUGAL	ESCUDO	150.02	149.11	149.49	149.20	150.15
SINGAPORE	DOLLAR	1.4437	1.4420	1.4295	1.4238	1.4230
SOUTH AFRICA	RAND	3.6550	3.6555	3.6480	3.6480	3.6505
SOUTH KOREA	WON	769.30	768.90	768.40	768.50	768.30
SPAIN	PESETA	124.260	122.780	123.160	123.220	123.710
SRI LANKA	RUPEE	52.750	52.800	53.000	53.100	52.900
SWEDEN	KRONA	6.9950	6.9615	7.0140	6.9770	6.9365
SWITZERLAND	FRANC	1.1495	1.1620	1.1520	1.1470	1.1560
TAIWAN	DOLLAR	27.370	27.340	27.240	27.240	27.070
THAILAND	BAHT	25.120	25.130	25.110	25.100	25.100
*UNITED KINGDOM	POUND	1.5715	1.5708	1.5722	1.5805	1.5795
MEMO:						
**UNITED STATES	DOLLAR	84.48	84.64	84.41	84.18	84.30

*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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