

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

October 16, 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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## SUBSCRIPTION RATES:

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

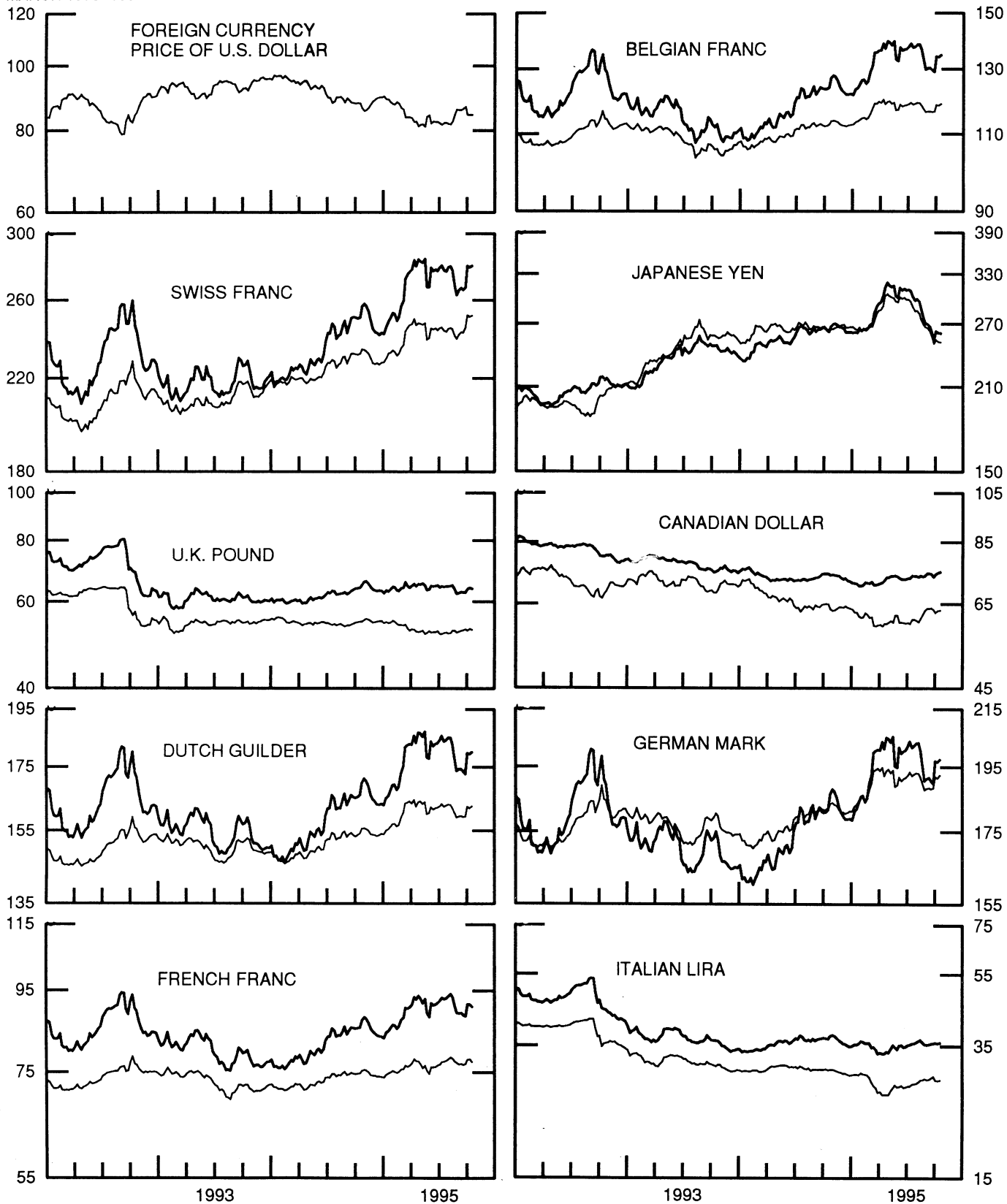


CHART 2

### 3-MONTH FORWARD EXCHANGE RATES

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

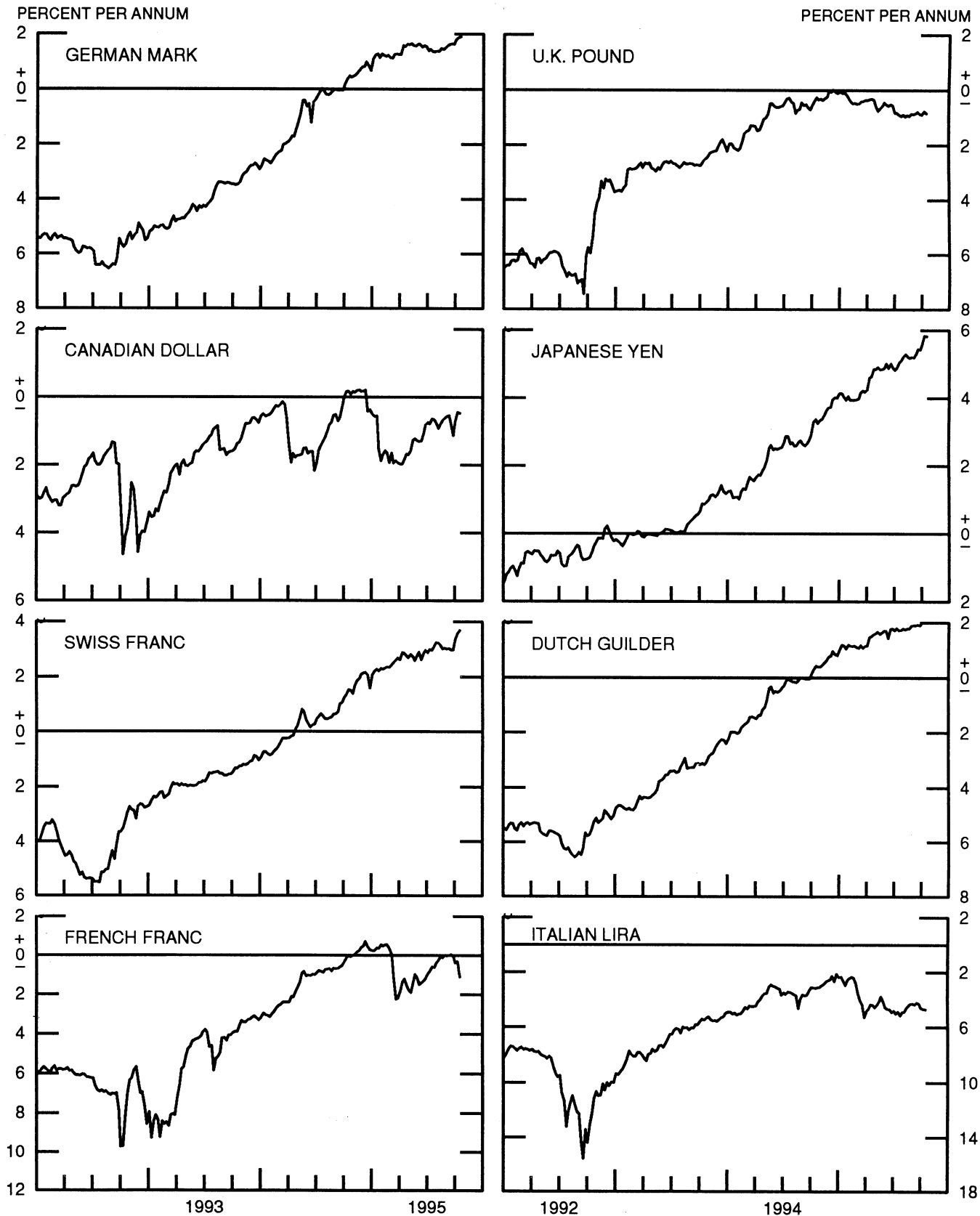


CHART 3

PRICE OF GOLD IN LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

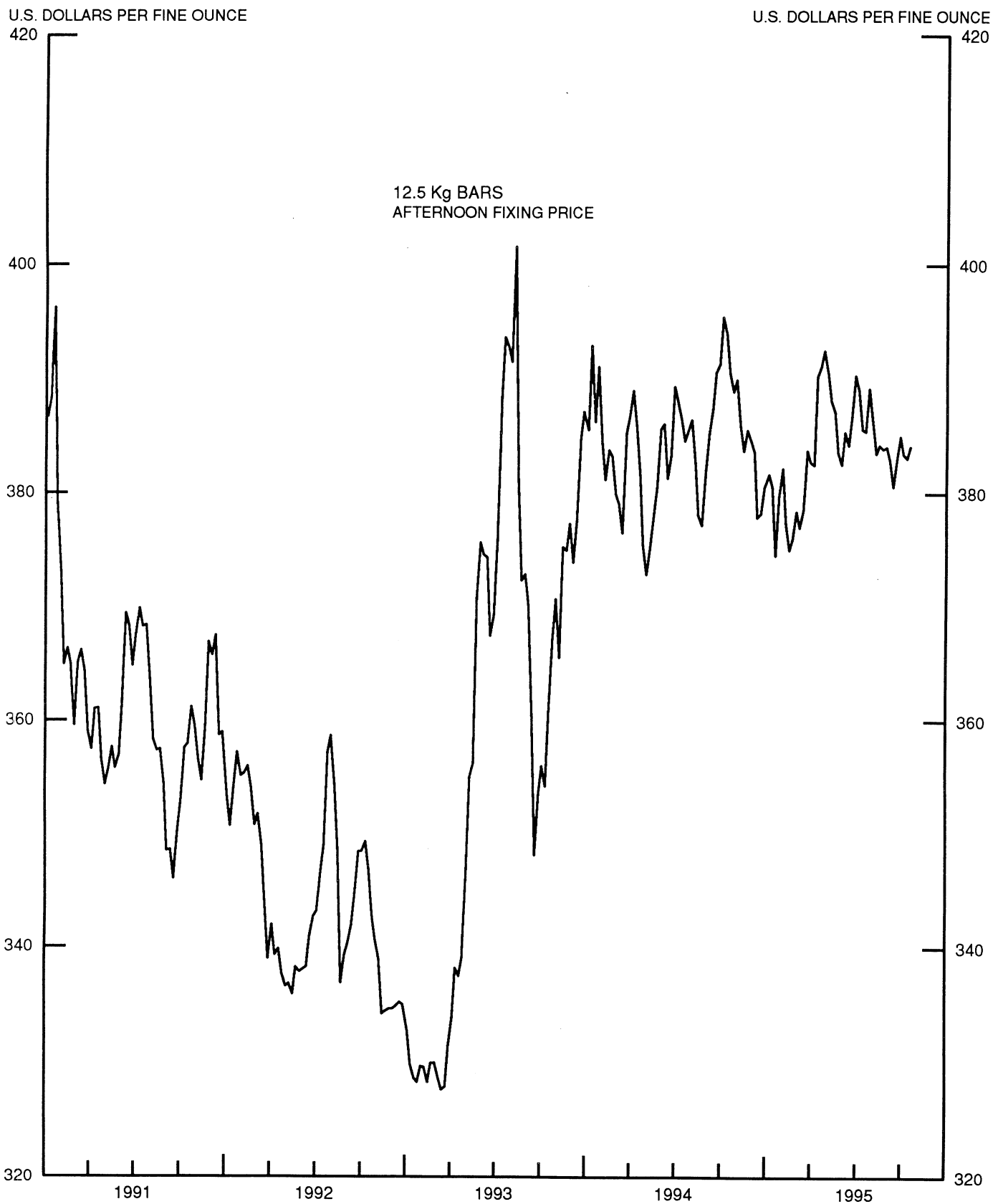


CHART 4  
CALL MONEY RATES  
WEEKLY SERIES

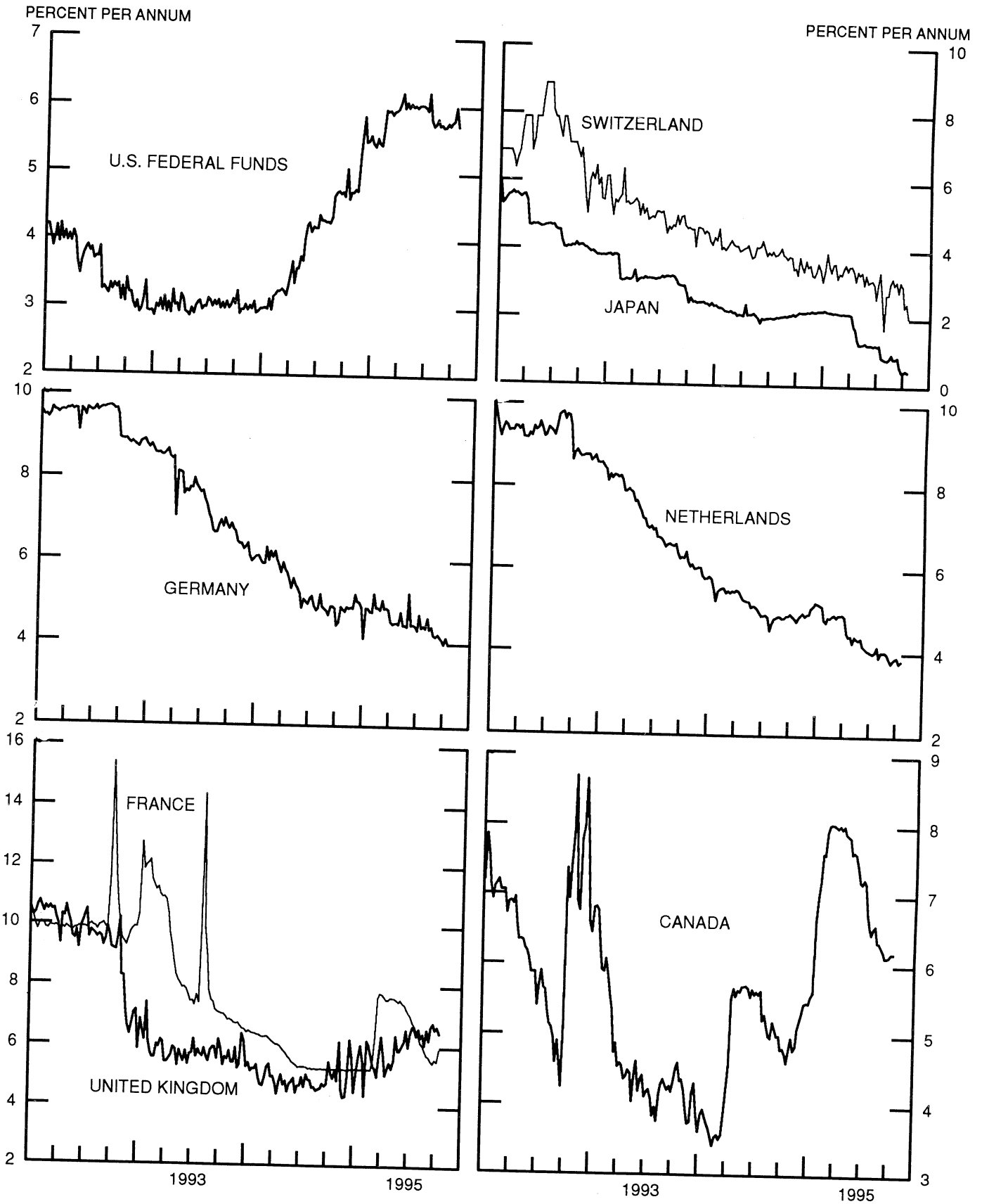


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

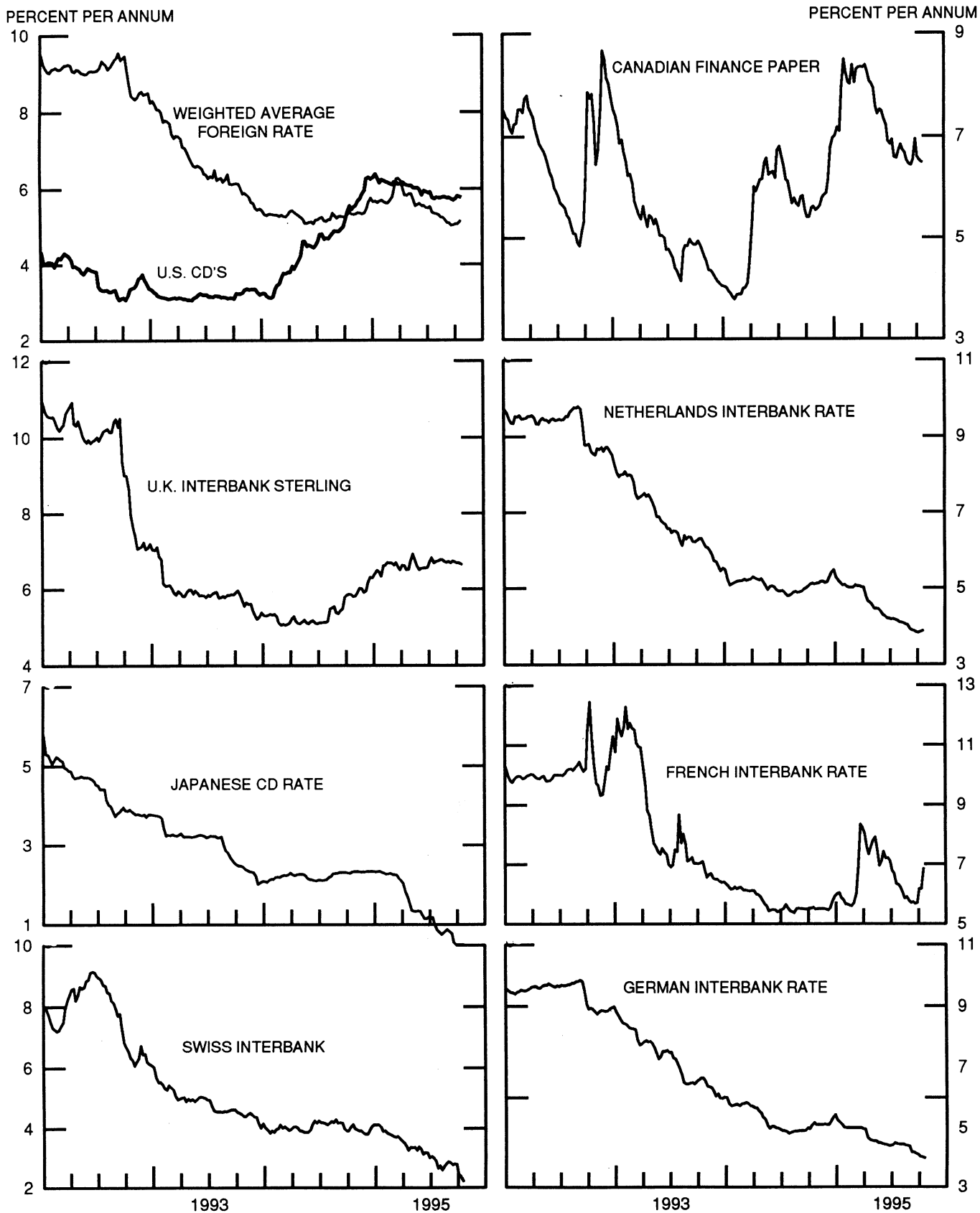


CHART 8

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

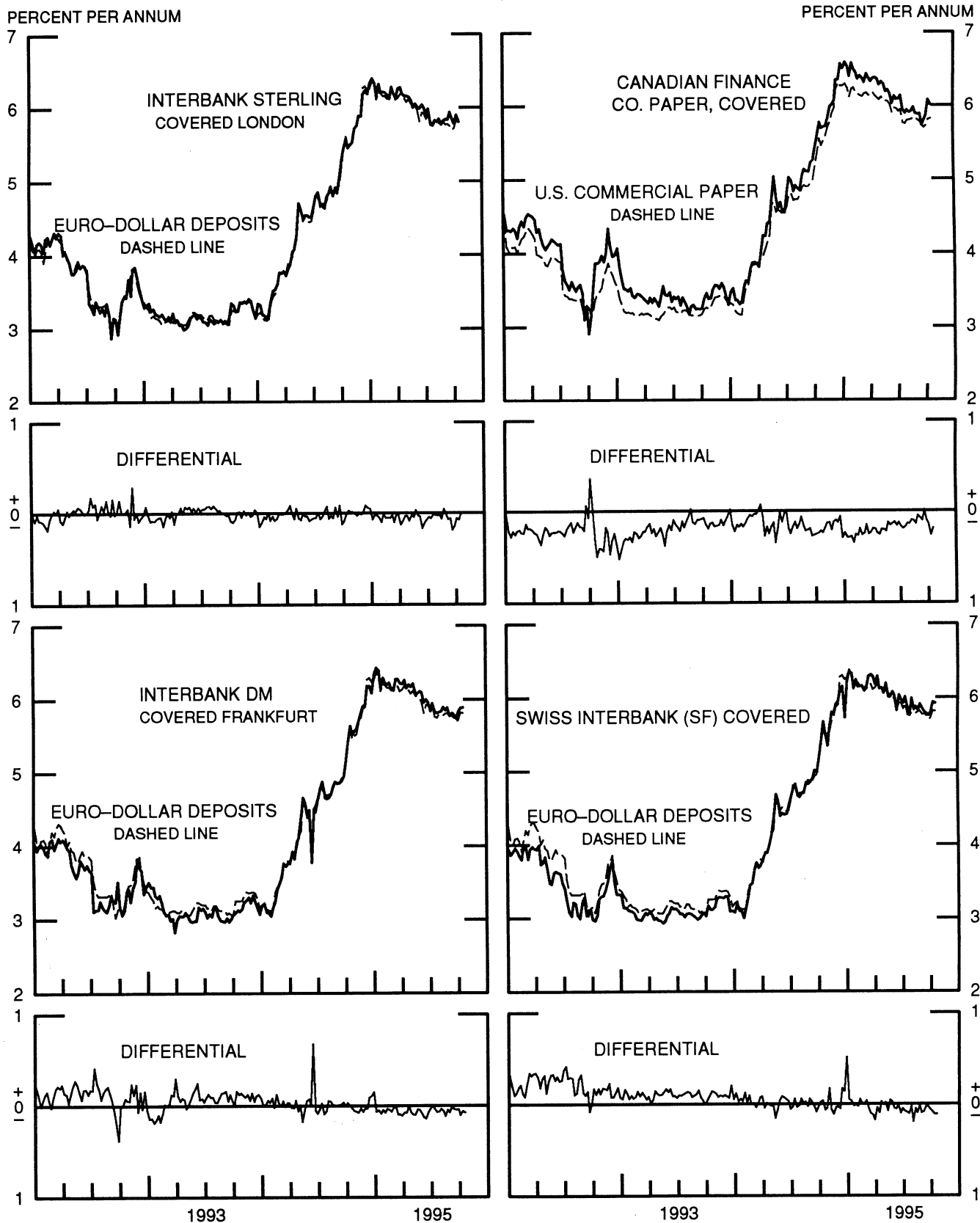
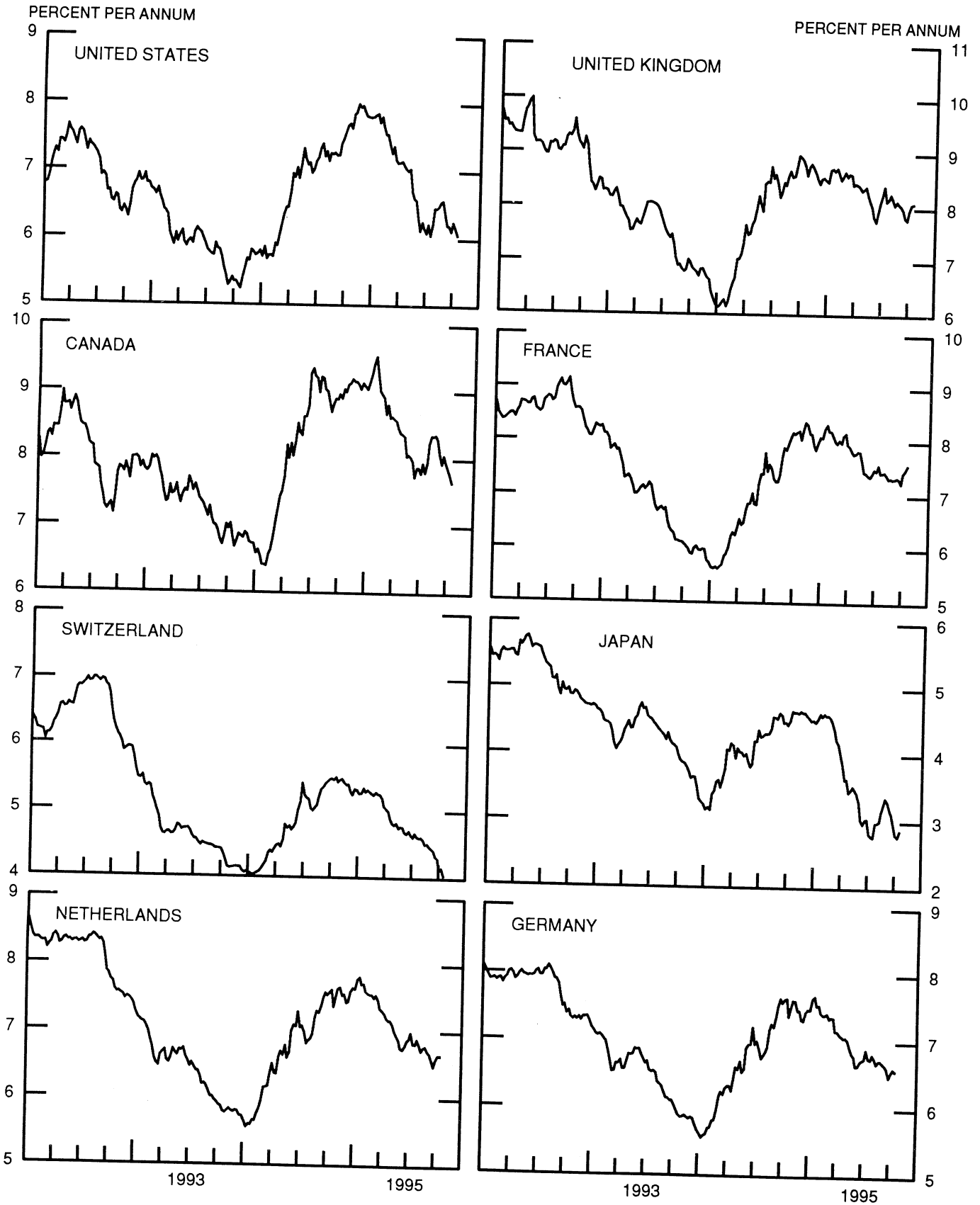




CHART 9  
LONG-TERM GOVERNMENT BOND YIELDS  
WEEKLY SERIES

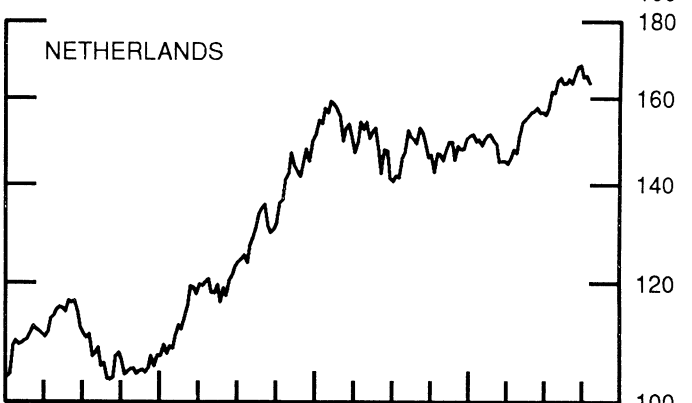
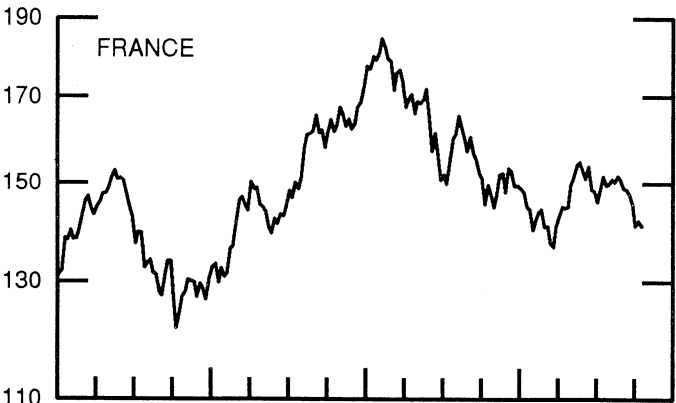
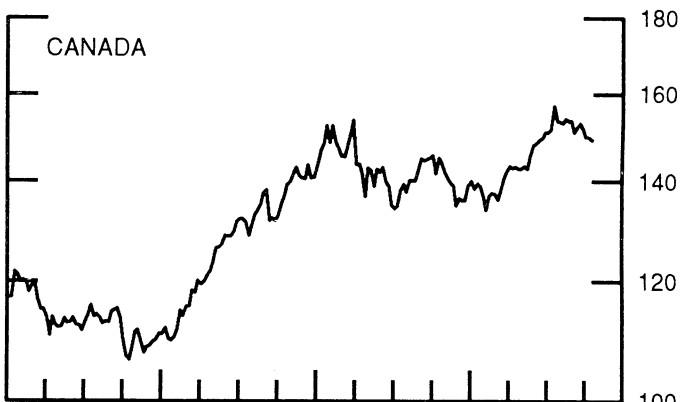
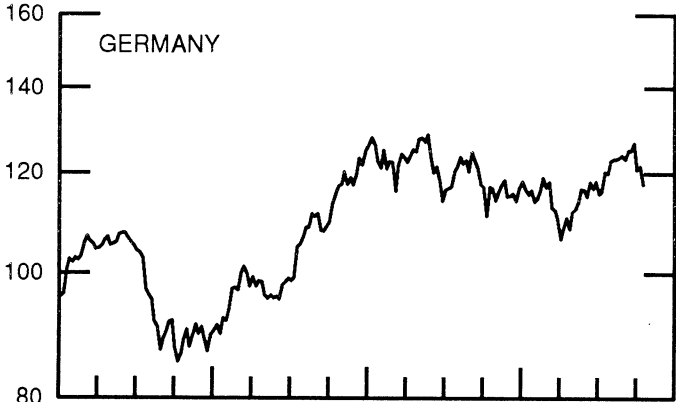
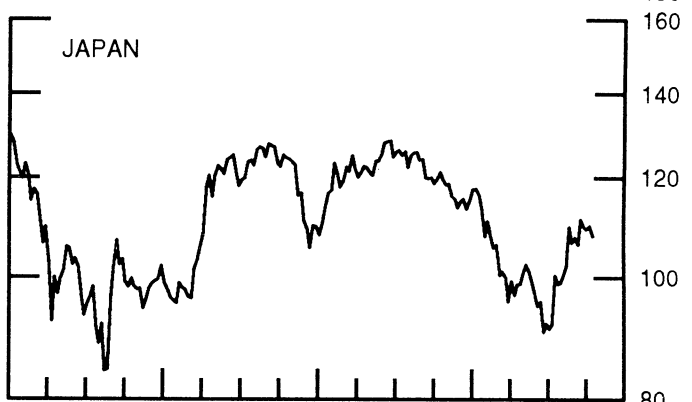
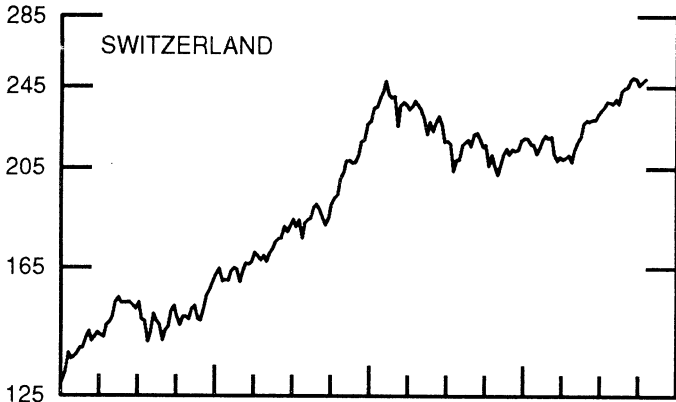
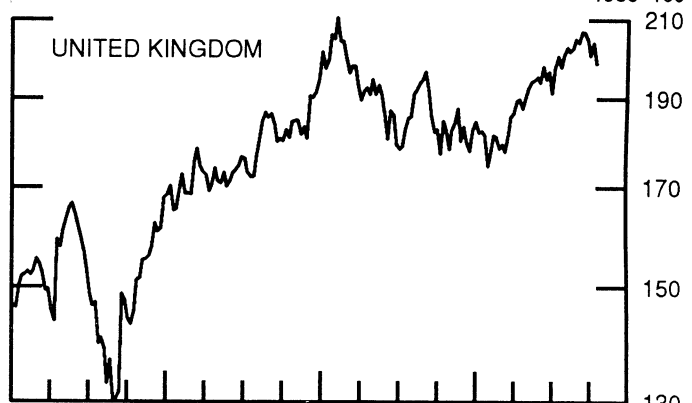
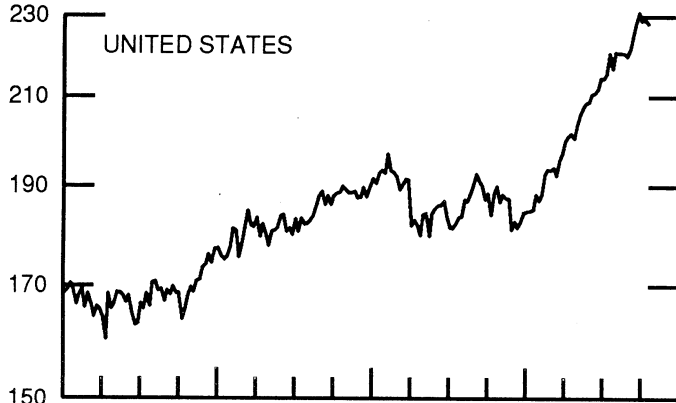


# STOCK INDICES

## WEEKLY SERIES

RATIO SCALE  
1986=100

RATIO SCALE  
1986=100



1993

1995

1993

1995

13-Sep-95 20-Sep-95 27-Sep-95 4-Oct-95 11-Oct-95

Chart 1. Spot Exchange Rates and Indices

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

	13-Sep-95	20-Sep-95	27-Sep-95	4-Oct-95	11-Oct-95
Belgian franc	3.2915	3.2749	3.4042	3.3981	3.4141
Canadian dollar	74.361	73.332	74.116	74.679	74.898
French franc	19.642	19.581	20.253	20.257	20.124
German mark	67.726	67.415	70.042	69.910	70.209
Italian lira	0.06191	0.06205	0.06216	0.06197	0.06215
Japanese yen	0.99852	0.96662	1.00109	0.99521	0.99344
Netherlands guilder	60.446	60.163	62.562	62.423	62.664
Swiss franc	82.617	83.012	87.029	86.765	86.991
U.K. pound	154.94	154.84	157.24	158.53	157.90

Indices, March 1973 base rates = 100

	13-Sep-95	20-Sep-95	27-Sep-95	4-Oct-95	11-Oct-95
Belgian franc	129.70	129.05	134.14	133.90	134.53
Canadian dollar	74.11	73.09	73.87	74.43	74.65
French franc	88.51	88.24	91.26	91.28	90.68
German mark	190.52	189.64	197.03	196.66	197.50
Italian lira	35.54	35.61	35.68	35.57	35.67
Japanese yen	261.44	253.09	262.12	260.58	260.12
Netherlands guilder	173.53	172.72	179.60	179.20	179.90
Swiss franc	265.79	267.06	279.98	279.13	279.86
U.K. pound	62.67	62.63	63.60	64.12	63.86

Weighted average exchange value indices, Mar. 1973=100

	13-Sep-95	20-Sep-95	27-Sep-95	4-Oct-95	11-Oct-95
Belgian franc	116.36	116.46	118.49	118.26	118.80
Canadian dollar	63.86	63.31	62.51	63.02	63.20
French franc	76.64	76.87	77.86	77.87	77.27
German mark	188.04	188.33	191.95	191.50	192.39
Italian lira	28.64	28.89	28.26	28.16	28.24
Japanese yen	257.43	249.88	253.47	251.79	251.17
Netherlands guilder	159.16	159.36	162.25	161.85	162.45
Swedish krona	53.99	54.32	54.20	54.52	54.45
Swiss franc	242.46	245.13	251.51	250.71	251.28
U.K. pound	52.49	52.79	52.39	52.86	52.61
U.S. dollar	86.22	86.87	84.44	84.44	84.39

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

	13-Sep-95	20-Sep-95	27-Sep-95	4-Oct-95	11-Oct-95
Canadian dollar	-0.80	-1.13	-0.72	-0.44	-0.47
French franc	0.04	-0.02	-0.39	-0.31	-1.09
German mark	1.65	1.63	1.79	1.86	1.89
Italian lira	-4.23	-4.29	-4.59	-4.67	-4.71
Japanese yen	5.44	5.43	5.58	5.84	5.82
Netherlands guilder	1.92	1.91	2.01	1.99	2.00
Swiss franc	2.96	2.96	3.32	3.55	3.68
U.K. pound	-0.79	-0.87	-0.89	-0.78	-0.84

Chart 3. Gold Price in London, Afternoon Fixing

	13-Sep-95	20-Sep-95	27-Sep-95	4-Oct-95	11-Oct-95
U.S. dollars per fine ounce	382.79	384.97	383.44	383.09	384.08

Chart 4. Call Money Rates

	13-Sep-95	20-Sep-95	27-Sep-95	4-Oct-95	11-Oct-95
U.S. federal funds	5.73	5.78	5.80	6.00	5.72
Overnight Euro-dollar deposits	5.69	5.69	5.73	5.75	5.71
Canada	6.13	6.13	6.14	6.19	6.19
France	5.58	5.50	5.61	5.55	5.94
Germany	4.18	4.10	4.00	4.16	4.00
Japan	0.61	0.45	0.45	0.49	0.46
Netherlands	3.85	3.90	3.91	3.78	3.83
Switzerland	3.10	2.99	2.38	2.46	2.05
United Kingdom	6.68	6.81	6.60	6.70	6.49

13-Sep-95 20-Sep-95 27-Sep-95 4-Oct-95 11-Oct-95

Chart 5. 3-Month Interest Rates

	13-Sep-95	20-Sep-95	27-Sep-95	4-Oct-95	11-Oct-95
U.S. 90-day CD's, secondary market	5.73	5.69	5.73	5.80	5.79
Canadian finance paper	6.54	6.95	6.60	6.53	6.49
French interbank rate	5.67	5.69	6.18	6.17	6.85
German interbank rate	4.13	4.09	4.02	4.00	3.98
Japanese CD rate	0.56	0.50	0.50	0.49	0.50
Netherlands interbank rate	3.87	3.84	3.82	3.85	3.87
Swiss interbank rate	2.80	2.78	2.46	2.36	2.23
U.K. interbank sterling	6.74	6.72	6.69	6.69	6.66
Weighted average foreign interest rate (G-10 Countries)	5.03	5.04	5.07	5.07	5.14

Chart 6. Euro-Dollar Deposit Rates

	13-Sep-95	20-Sep-95	27-Sep-95	4-Oct-95	11-Oct-95
Overnight	5.69	5.69	5.73	5.75	5.71
7-day	5.71	5.70	5.75	5.75	5.74
1-month	5.75	5.70	5.72	5.75	5.75
3-month	5.75	5.70	5.72	5.82	5.81
6-month	5.76	5.69	5.73	5.82	5.79
1-year	5.76	5.69	5.75	5.84	5.75

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

	13-Sep-95	20-Sep-95	27-Sep-95	4-Oct-95	11-Oct-95
Overnight Euro-dollar deposits	5.69	5.69	5.73	5.75	5.71
U.S. federal funds	5.73	5.78	5.80	6.00	5.72
Differential	-0.04	-0.09	-0.07	-0.25	-0.01
3-month Euro-dollar deposit	5.75	5.70	5.72	5.82	5.81
U.S. 90-day CD's, secondary market	5.73	5.69	5.73	5.80	5.79
Differential	0.02	0.00	-0.01	0.02	0.03

Chart 8. Interest Arbitrage, 3-Month Funds

	13-Sep-95	20-Sep-95	27-Sep-95	4-Oct-95	11-Oct-95
Euro-dollar deposit	5.75	5.70	5.72	5.82	5.81
Interbank sterling (London), covered	5.94	5.84	5.78	5.90	5.81
Differential	-0.19	-0.14	-0.06	-0.08	0.01
U.S. commercial paper	5.74	5.70	5.72	5.81	5.82
Canadian finance paper, covered	5.73	5.80	5.87	6.08	6.01
Differential	0.01	-0.10	-0.14	-0.27	-0.19
Euro-dollar deposit	5.75	5.70	5.72	5.82	5.81
Interbank DM (Frankfurt), covered	5.79	5.74	5.83	5.88	5.89
Differential	-0.04	-0.04	-0.11	-0.06	-0.08
Euro-dollar deposit	5.75	5.70	5.72	5.82	5.81
Swiss interbank, covered	5.78	5.76	5.80	5.94	5.92
Differential	-0.03	-0.06	-0.08	-0.11	-0.11

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

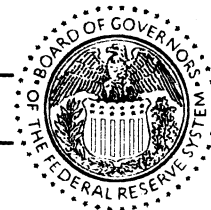
	13-Sep-95	20-Sep-95	27-Sep-95	4-Oct-95	11-Oct-95
Canada	8.06	7.95	7.87	7.78	7.66
France	7.33	7.24	7.44	7.49	7.58
Germany	6.62	6.49	6.55	6.61	6.59
Japan	3.12	2.95	2.82	2.78	2.87
Switzerland	4.34	4.30	4.12	4.16	4.05
Netherlands	6.60	6.49	6.58	6.65	6.65
United Kingdom	7.85	7.80	7.96	8.07	8.09
United States	6.21	6.12	6.26	6.17	6.07

Chart 10. Stock Indices (Wednesday figures)

	13-Sep-95	20-Sep-95	27-Sep-95	4-Oct-95	11-Oct-95
Canada	152.85	151.64	149.96	149.71	149.11
France	147.63	145.62	141.06	142.08	140.98
Germany	125.13	126.70	120.89	121.55	117.60
Japan	111.07	109.66	109.13	109.79	107.91
Netherlands	167.96	168.23	165.36	165.74	163.89
Switzerland	249.93	249.21	245.88	247.71	249.41
United Kingdom	206.57	204.69	200.75	203.84	198.79
United States	228.17	231.07	228.86	229.17	228.27

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)

October 16, 1995

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 13, 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)				
		Oct. 9	Oct. 10	Oct. 11	Oct. 12	Oct. 13
*AUSTRALIA	DOLLAR		0.7582	0.7628	0.7603	0.7590
AUSTRIA	SCHILLING		9.985	10.032	10.006	10.071
BELGIUM	FRANC		29.220	29.340	29.260	29.440
CANADA	DOLLAR		1.3358	1.3375	1.3388	1.3374
CHINA, P. R.	YUAN		8.3358	8.3350	8.3344	8.3342
DENMARK	KRONE		5.5115	5.5285	5.5150	5.5505
*EURO COMMUNITY	ECU	H	1.2915	1.2877	1.2955	1.2888
FINLAND	MARKKA		4.3210	4.3170	4.3115	4.3350
FRANCE	FRANC		4.9620	4.9660	4.9540	4.9790
GERMANY	D. MARK	O	1.4188	1.4255	1.4218	1.4308
GREECE	DRACHMA		234.04	234.86	233.75	234.31
HONG KONG	DOLLAR		7.7310	7.7320	7.7317	7.7310
INDIA	RUPEE	L	33.890	33.870	33.965	34.350
*IRELAND	POUND		1.6110	1.6080	1.6085	1.6070
ITALY	LIRA		1608.00	1606.25	1599.50	1604.50
JAPAN	YEN	I	100.64	100.90	100.28	100.80
MALAYSIA	RINGGIT		2.5365	2.5400	2.5440	2.5445
MEXICO	PESO		6.8400	6.7500	6.7150	6.7400
NETHERLANDS	GUILDER	D	1.5900	1.5972	1.5926	1.6022
*NEW ZEALAND	DOLLAR		0.6591	0.6605	0.6614	0.6608
NORWAY	KRONE		6.2655	6.2695	6.2480	6.2795
PORTUGAL	ESCUDO	A	149.31	149.73	149.19	150.29
SINGAPORE	DOLLAR		1.4265	1.4244	1.4240	1.4270
SOUTH AFRICA	RAND		3.6515	3.6520	3.6560	3.6580
SOUTH KOREA	WON	Y	769.30	768.00	768.30	768.50
SPAIN	PESETA		123.070	123.080	122.430	123.160
SRI LANKA	RUPEE		52.050	52.200	52.500	52.500
SWEDEN	KRONA		6.9640	6.9585	6.9530	6.9625
SWITZERLAND	FRANC		1.1480	1.1555	1.1532	1.1585
TAIWAN	DOLLAR		26.900	26.910	26.910	26.900
THAILAND	BAHT		25.100	25.120	25.100	25.110
*UNITED KINGDOM	POUND		1.5778	1.5730	1.5735	1.5725
MEMO:						
**UNITED STATES	DOLLAR		84.27	84.49	84.28	84.62

\*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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