

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

October 30, 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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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

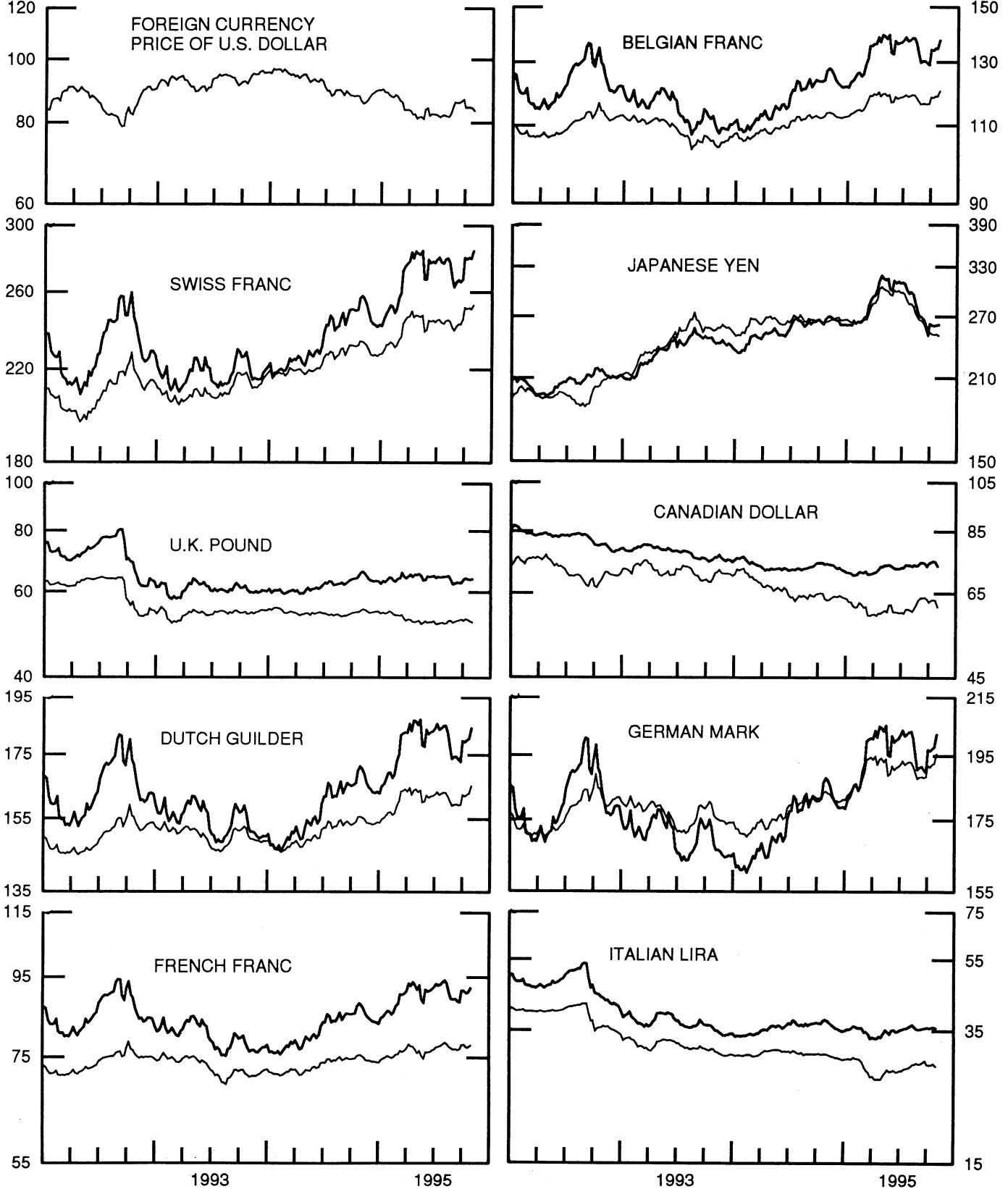


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

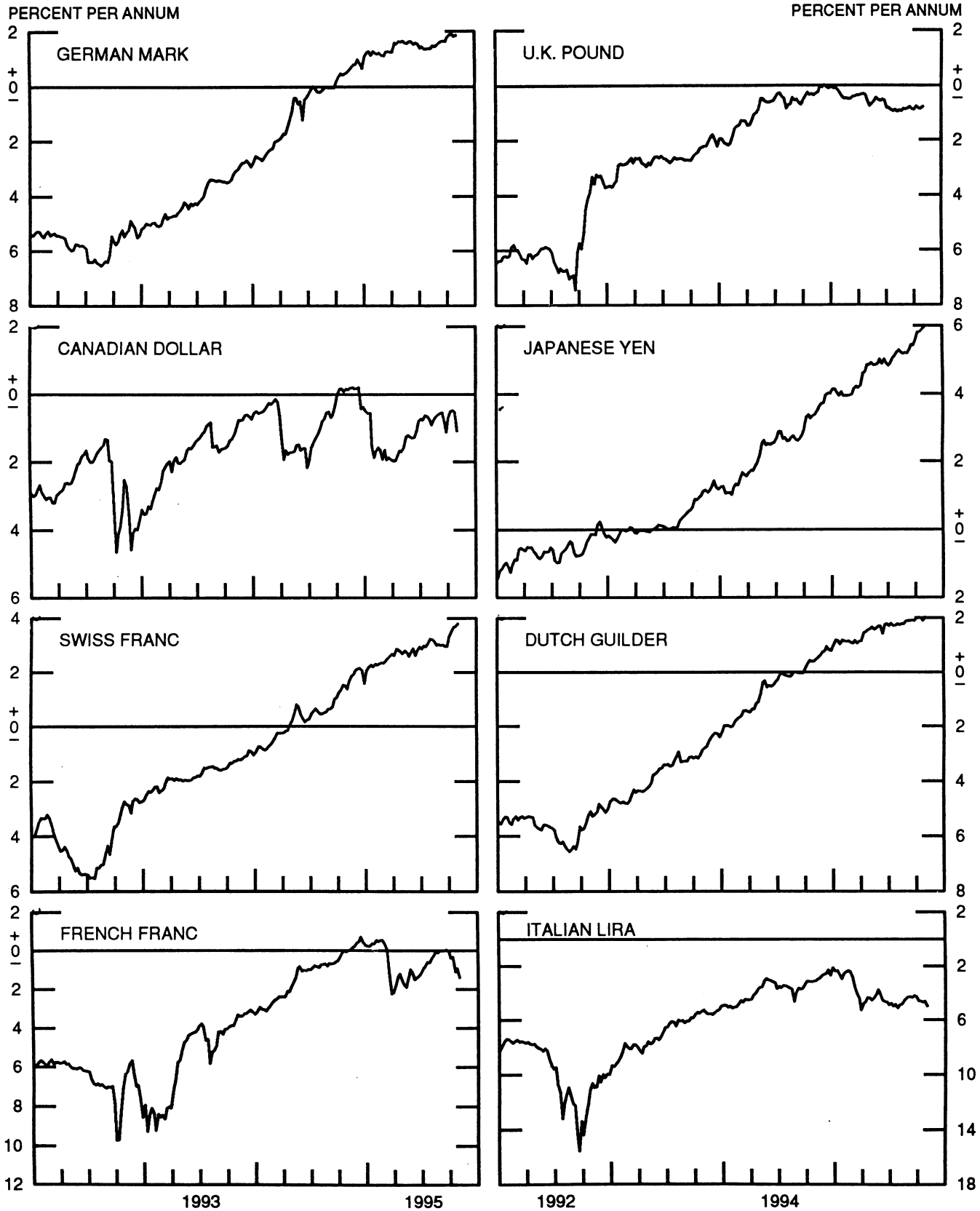


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

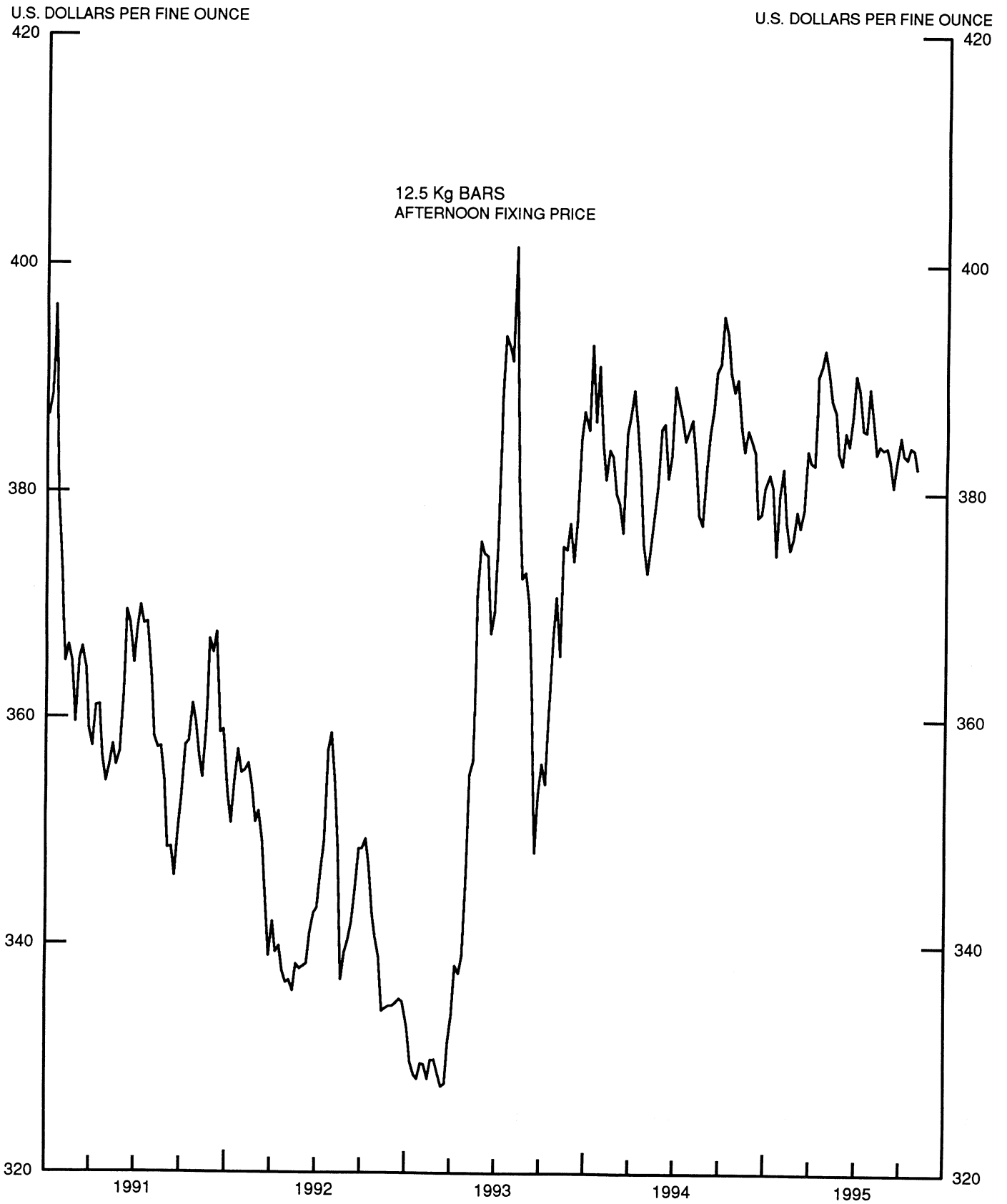


CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

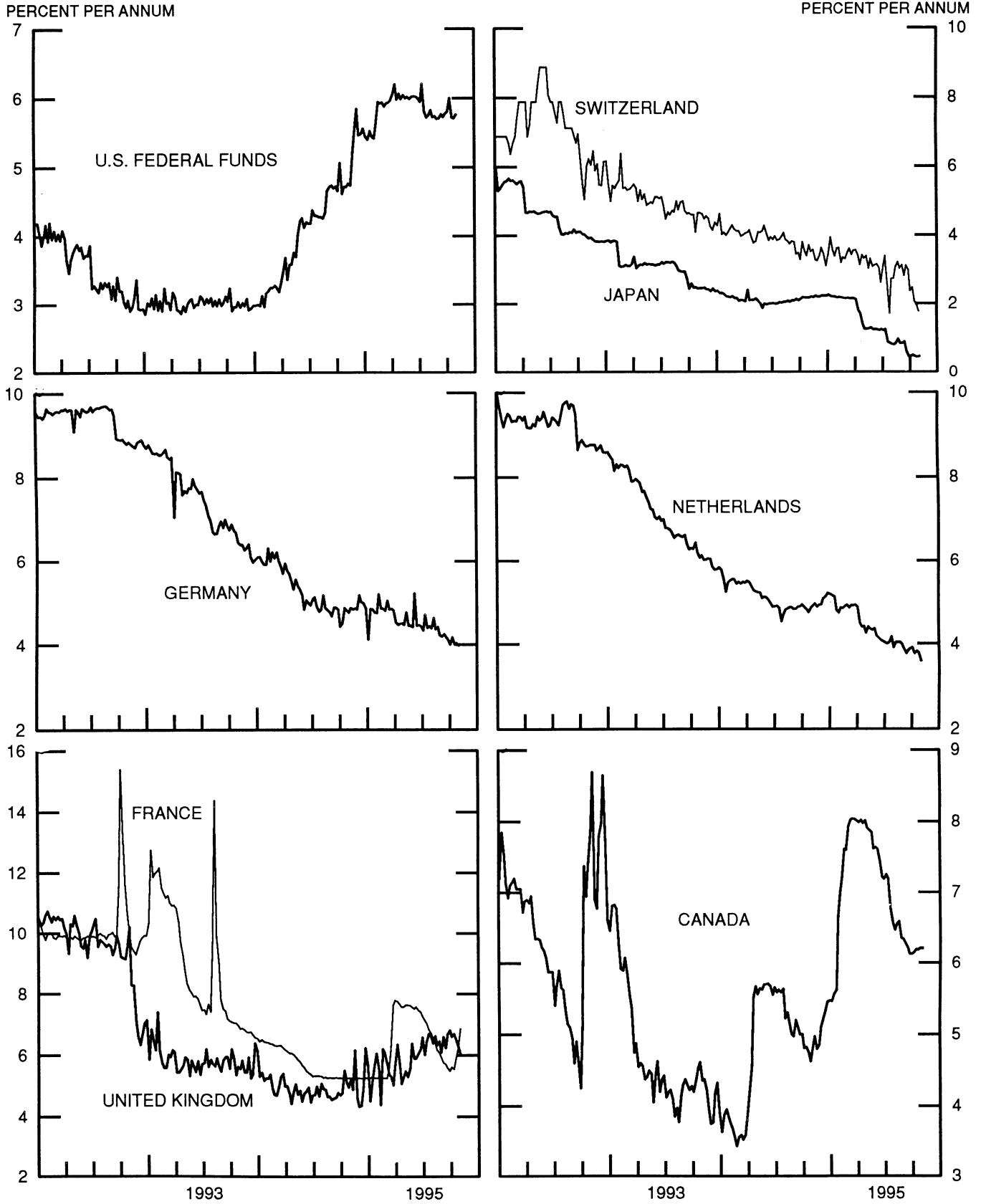


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

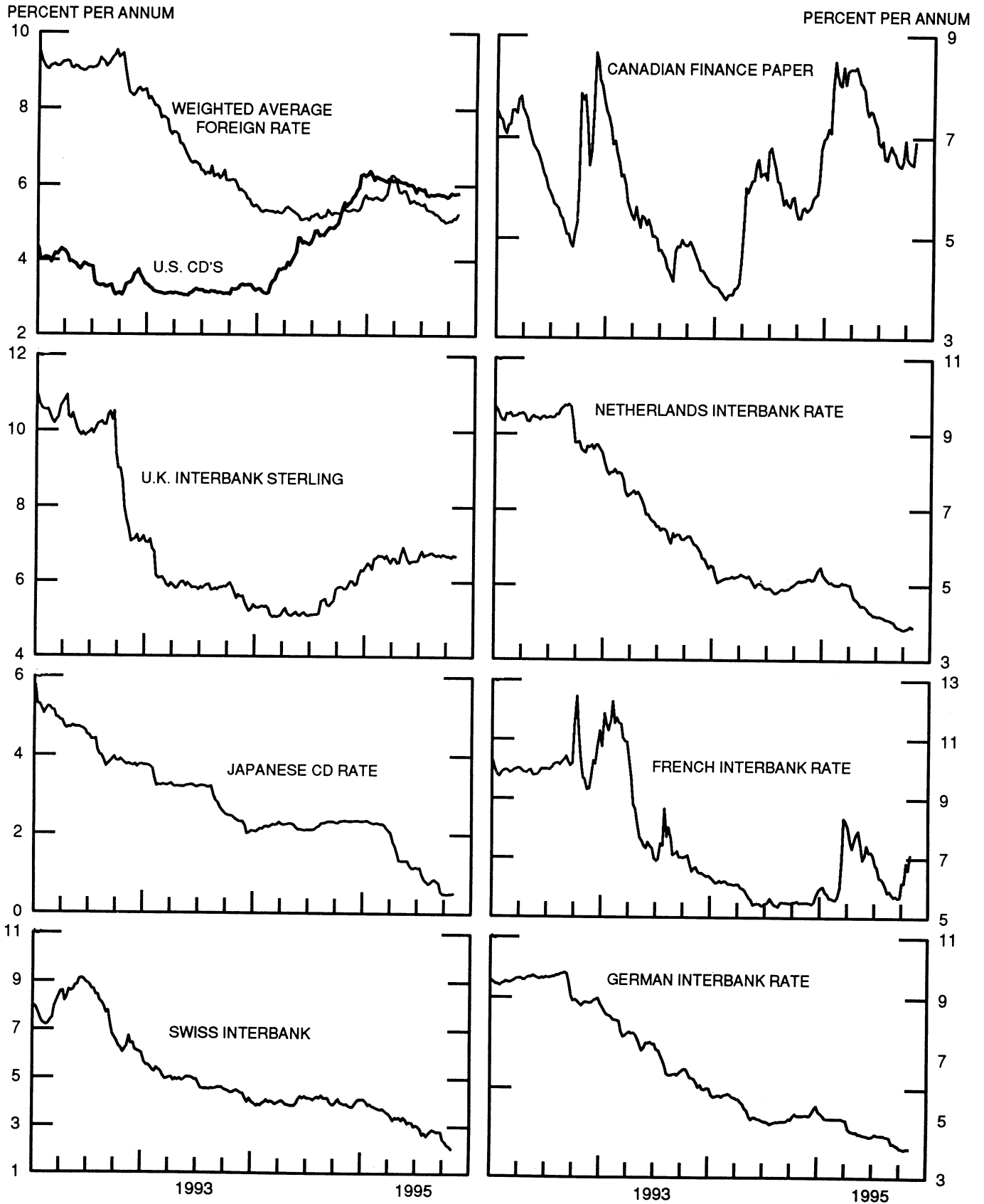


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

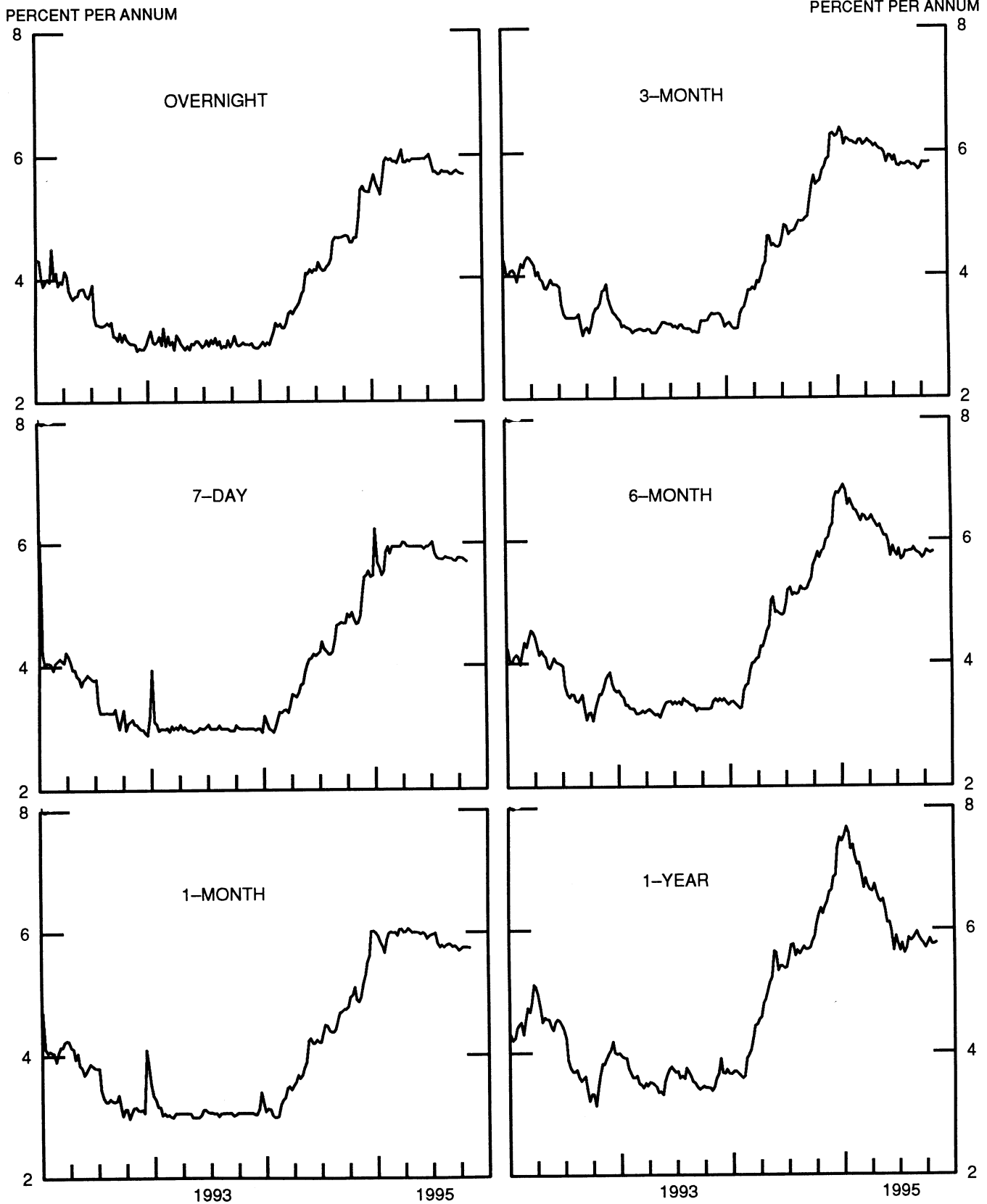


CHART 7

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

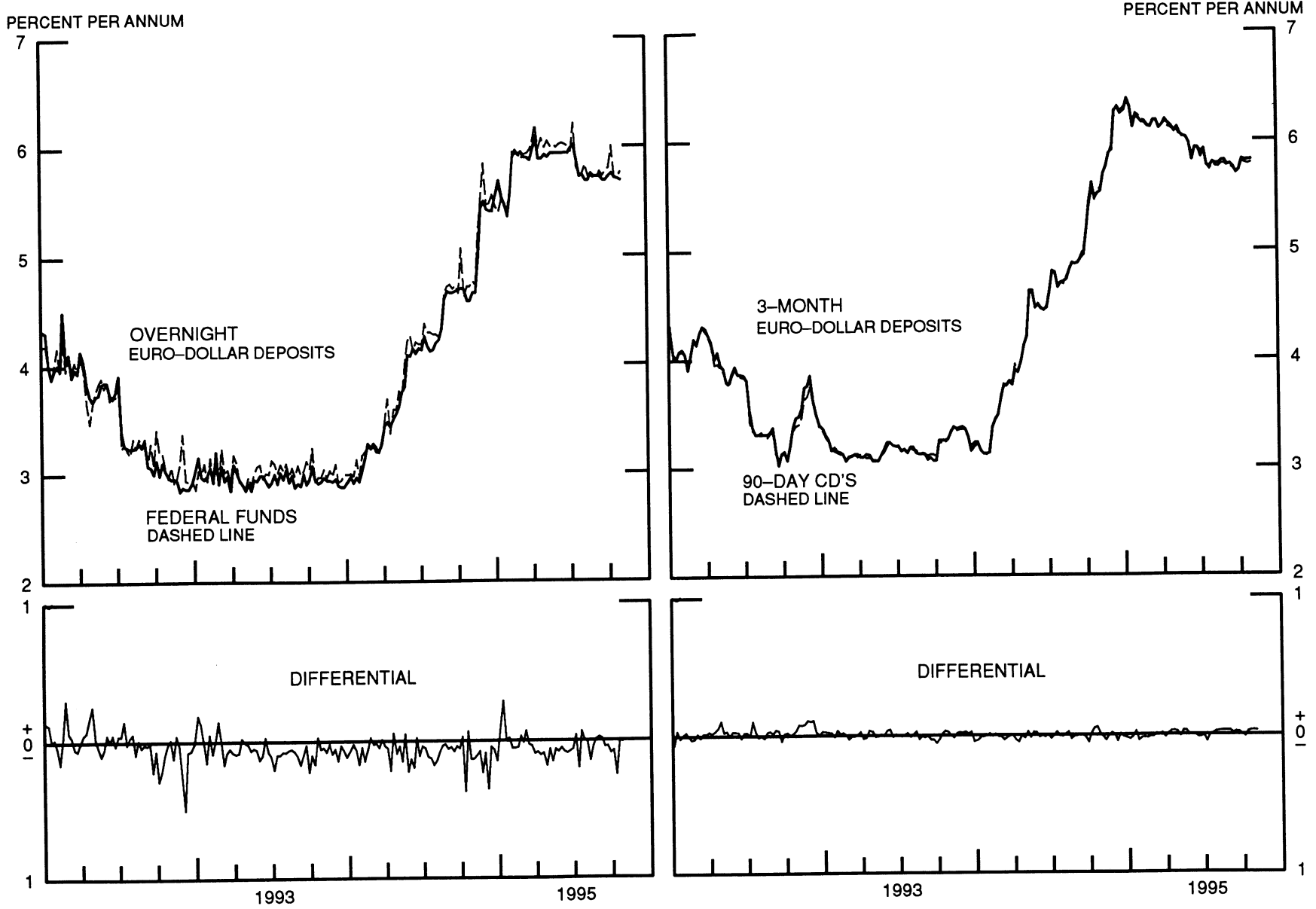


CHART 8

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

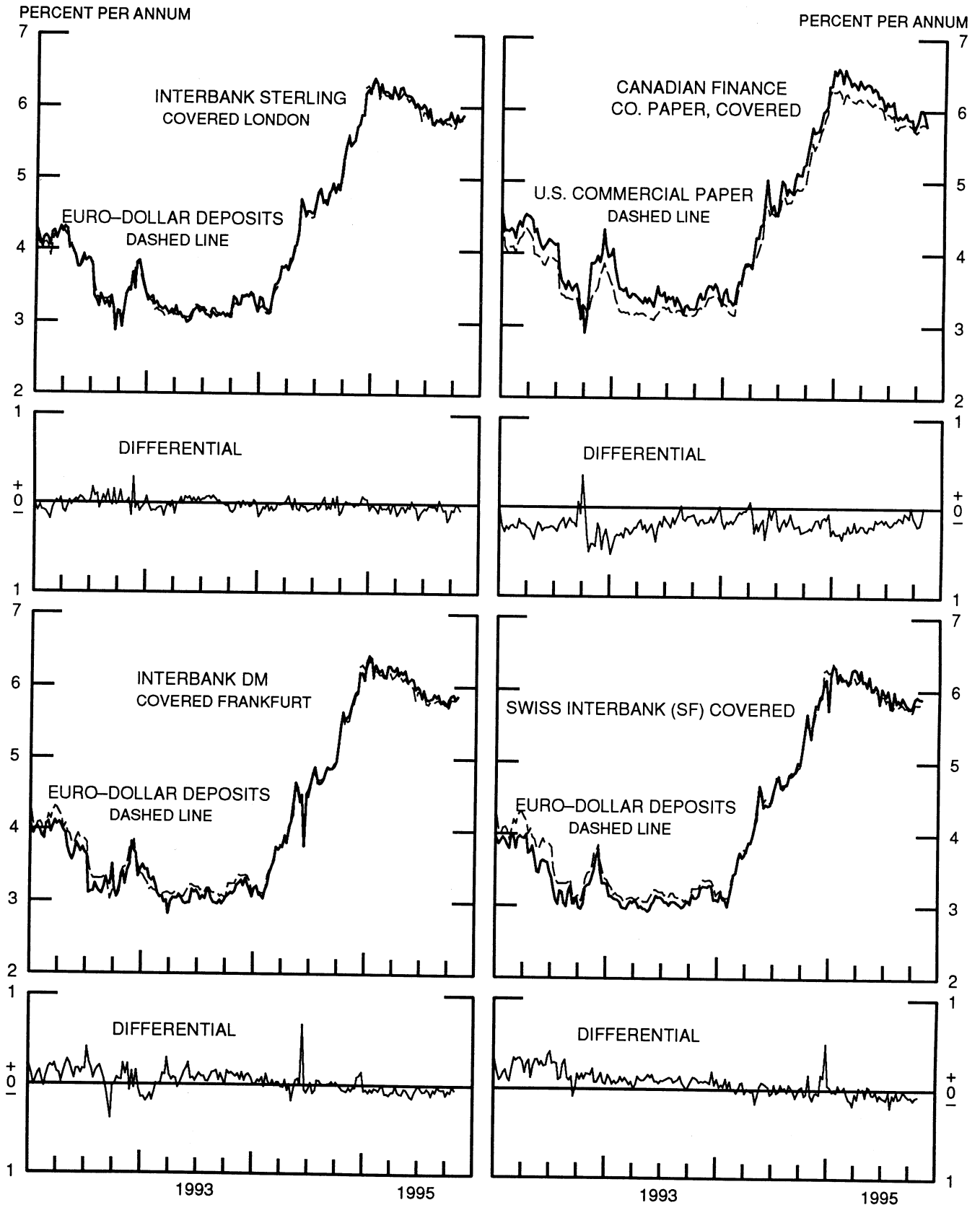


CHART 9
 LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

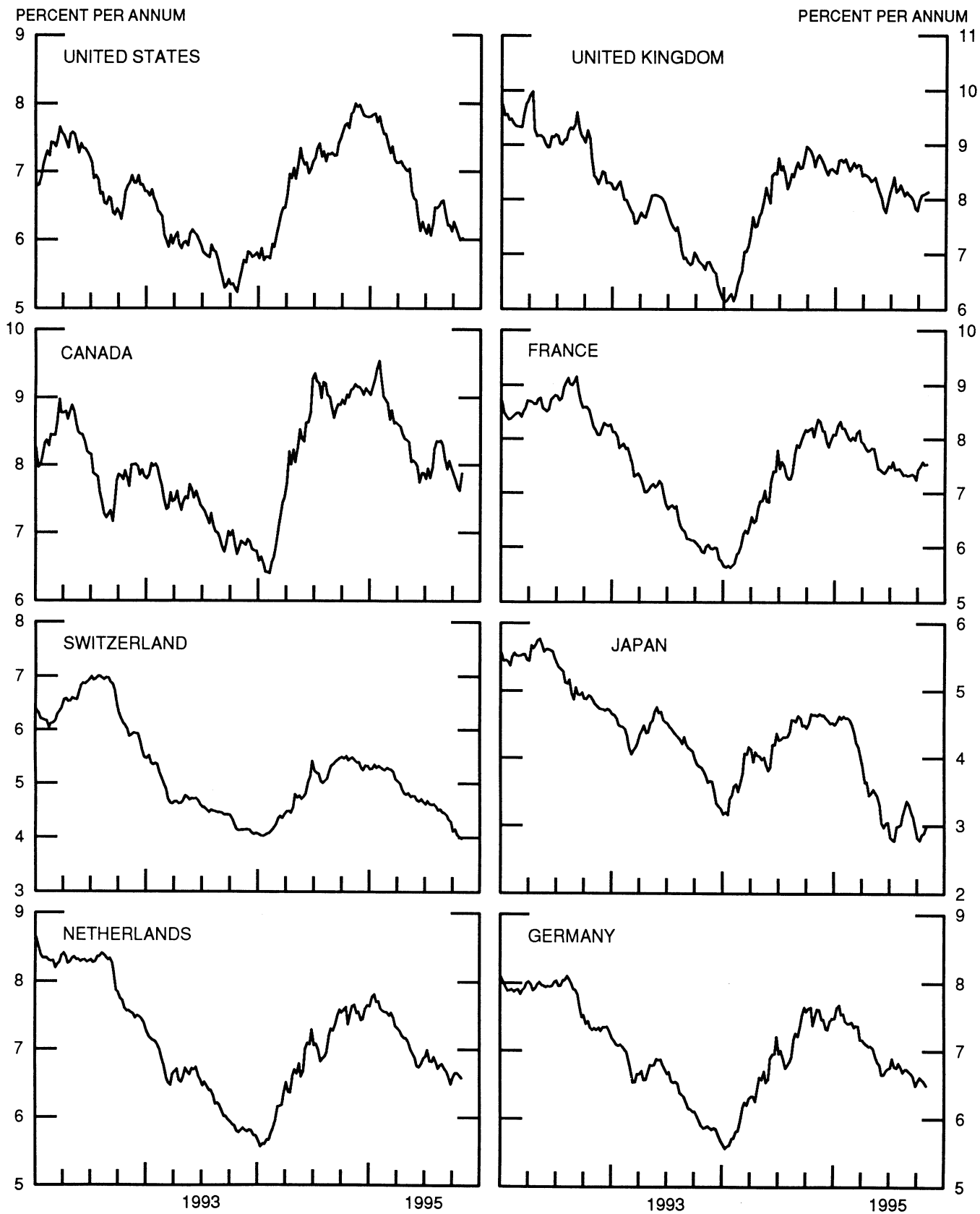
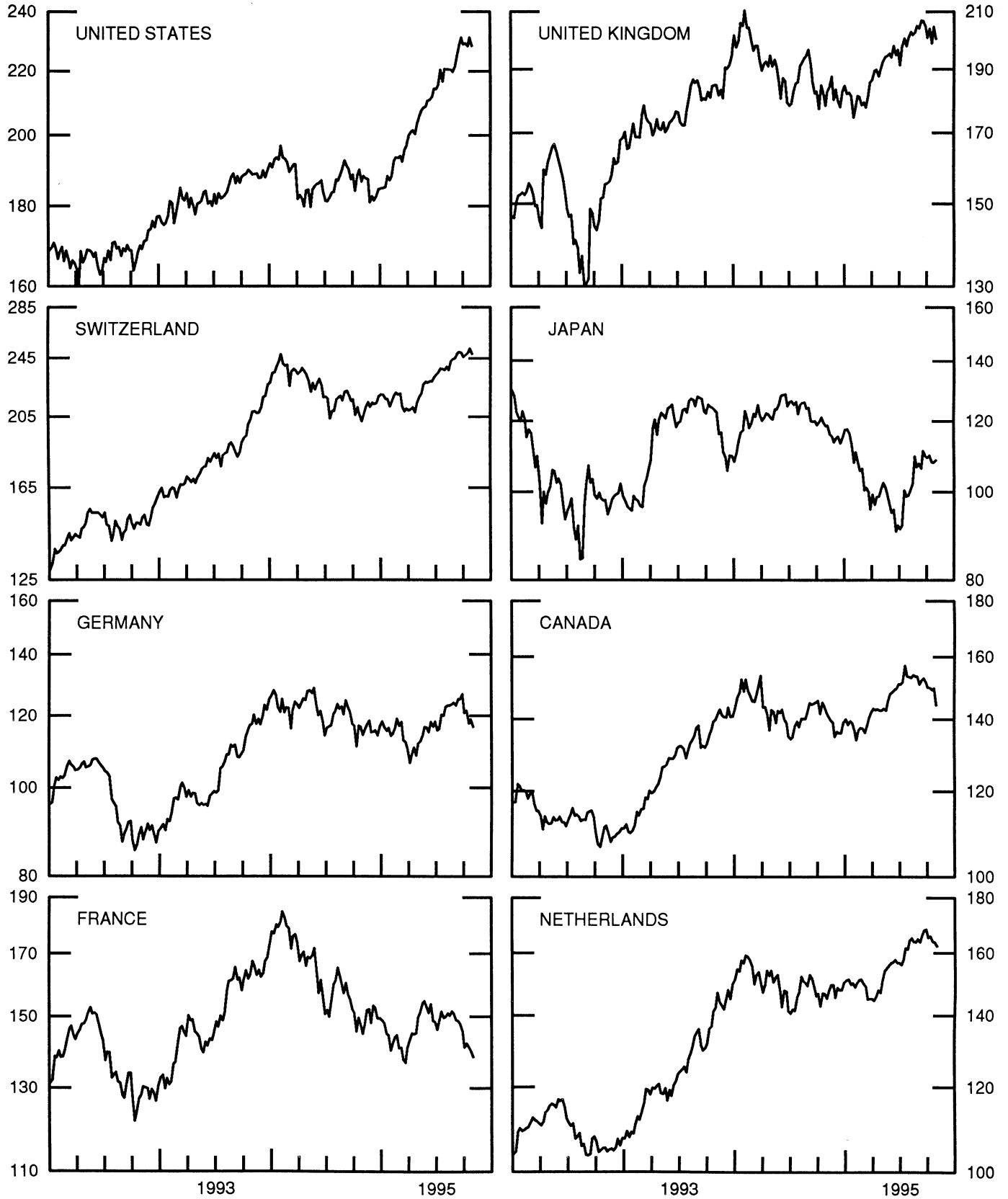


CHART 10
STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1986=100

RATIO SCALE
 1986=100



27-Sep-95 4-Oct-95 11-Oct-95 18-Oct-95 25-Oct-95

Chart 1. Spot Exchange Rates and Indices

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

	27-Sep-95	4-Oct-95	11-Oct-95	18-Oct-95	25-Oct-95
Belgian franc	3.4042	3.3981	3.4141	3.4176	3.4876
Canadian dollar	74.116	74.679	74.898	74.734	73.456
French franc	20.253	20.257	20.124	20.142	20.400
German mark	70.042	69.910	70.209	70.345	71.817
Italian lira	0.06216	0.06197	0.06215	0.06243	0.06206
Japanese yen	1.00109	0.99521	0.99344	0.99519	0.99803
Netherlands guilder	62.562	62.423	62.664	62.810	64.096
Swiss franc	87.029	86.765	86.991	86.816	88.209
U.K. pound	157.24	158.53	157.90	157.35	157.84

Indices, March 1973 base rates = 100

	27-Sep-95	4-Oct-95	11-Oct-95	18-Oct-95	25-Oct-95
Belgian franc	134.14	133.90	134.53	134.67	137.43
Canadian dollar	73.87	74.43	74.65	74.49	73.21
French franc	91.26	91.28	90.68	90.76	91.93
German mark	197.03	196.66	197.50	197.89	202.03
Italian lira	35.68	35.57	35.67	35.83	35.62
Japanese yen	262.12	260.58	260.12	260.57	261.32
Netherlands guilder	179.60	179.20	179.90	180.31	184.01
Swiss franc	279.98	279.13	279.86	279.30	283.78
U.K. pound	63.60	64.12	63.86	63.64	63.84

Weighted average exchange value indices, Mar. 1973=100

	27-Sep-95	4-Oct-95	11-Oct-95	18-Oct-95	25-Oct-95
Belgian franc	118.49	118.26	118.80	118.83	120.43
Canadian dollar	62.51	63.02	63.20	63.00	61.33
French franc	77.86	77.87	77.27	77.28	77.72
German mark	191.95	191.50	192.39	192.67	195.71
Italian lira	28.26	28.16	28.24	28.35	27.94
Japanese yen	253.47	251.79	251.17	251.46	250.12
Netherlands guilder	162.25	161.85	162.45	162.72	164.94
Swedish krona	54.20	54.52	54.45	54.72	56.35
Swiss franc	251.51	250.71	251.28	250.56	252.71
U.K. pound	52.39	52.86	52.61	52.36	52.10
U.S. dollar	84.44	84.44	84.39	84.31	83.50

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

	27-Sep-95	4-Oct-95	11-Oct-95	18-Oct-95	25-Oct-95
Canadian dollar	-0.72	-0.51	-0.47	-0.53	-1.09
French franc	-0.39	-0.34	-1.09	-0.93	-1.38
German mark	1.79	1.86	1.89	1.81	1.84
Italian lira	-4.59	-4.63	-4.71	-4.63	-4.97
Japanese yen	5.58	5.81	5.82	5.88	5.95
Netherlands guilder	2.01	2.01	2.00	1.90	2.01
Swiss franc	3.32	3.51	3.68	3.70	3.80
U.K. pound	-0.89	-0.78	-0.84	-0.86	-0.80

Chart 3. Gold Price in London, Afternoon Fixing

	27-Sep-95	4-Oct-95	11-Oct-95	18-Oct-95	25-Oct-95
U.S. dollars per fine ounce	383.44	383.09	384.08	383.84	382.24

Chart 4. Call Money Rates

	27-Sep-95	4-Oct-95	11-Oct-95	18-Oct-95	25-Oct-95
U.S. federal funds	5.80	6.00	5.72	5.71	5.76
Overnight Euro-dollar deposits	5.73	5.75	5.71	5.70	5.69
Canada	6.14	6.19	6.19	6.21	6.21
France	5.61	5.55	5.94	6.23	6.86
Germany	4.00	4.16	4.00	4.03	3.98
Japan	0.45	0.49	0.46	0.44	0.45
Netherlands	3.91	3.78	3.83	3.80	3.60
Switzerland	2.38	2.46	2.05	1.99	1.78
United Kingdom	6.60	6.70	6.49	6.30	6.05

27-Sep-95 4-Oct-95 11-Oct-95 18-Oct-95 25-Oct-95

Chart 5. 3-Month Interest Rates

	27-Sep-95	4-Oct-95	11-Oct-95	18-Oct-95	25-Oct-95
U.S. 90-day CD's, secondary market	5.73	5.80	5.79	5.78	5.79
Canadian finance paper	6.60	6.53	6.49	6.47	6.91
French interbank rate	6.18	6.17	6.85	6.62	7.11
German interbank rate	4.02	4.00	3.98	4.00	4.00
Japanese CD rate	0.50	0.49	0.50	0.50	0.52
Netherlands interbank rate	3.82	3.85	3.87	3.92	3.88
Swiss interbank rate	2.46	2.36	2.23	2.18	2.08
U.K. interbank sterling	6.69	6.69	6.66	6.71	6.69
Weighted average foreign interest rate (G-10 Countries)	5.07	5.08	5.14	5.12	5.23

Chart 6. Euro-Dollar Deposit Rates

	27-Sep-95	4-Oct-95	11-Oct-95	18-Oct-95	25-Oct-95
Overnight	5.73	5.75	5.71	5.70	5.69
7-day	5.75	5.75	5.74	5.72	5.69
1-month	5.72	5.75	5.75	5.75	5.75
3-month	5.72	5.82	5.81	5.81	5.82
6-month	5.73	5.82	5.79	5.77	5.80
1-year	5.75	5.84	5.75	5.75	5.78

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

	27-Sep-95	4-Oct-95	11-Oct-95	18-Oct-95	25-Oct-95
Overnight Euro-dollar deposits	5.73	5.75	5.71	5.70	5.69
U.S. federal funds	5.80	6.00	5.72	5.71	5.76
Differential	-0.07	-0.25	-0.01	-0.01	-0.07
3-month Euro-dollar deposit	5.72	5.82	5.81	5.81	5.82
U.S. 90-day CD's, secondary market	5.73	5.80	5.79	5.78	5.79
Differential	-0.01	0.02	0.03	0.03	0.03

Chart 8. Interest Arbitrage, 3-Month Funds

	27-Sep-95	4-Oct-95	11-Oct-95	18-Oct-95	25-Oct-95
Euro-dollar deposit	5.72	5.82	5.81	5.81	5.82
Interbank sterling (London), covered	5.78	5.90	5.81	5.84	5.88
Differential	-0.06	-0.08	0.01	-0.02	-0.07
U.S. commercial paper	5.72	5.81	5.82	5.81	5.81
Canadian finance paper, covered	5.87	6.01	6.01	5.94	5.80
Differential	-0.14	-0.20	-0.19	-0.12	0.01
Euro-dollar deposit	5.72	5.82	5.81	5.81	5.82
Interbank DM (Frankfurt), covered	5.83	5.88	5.89	5.82	5.86
Differential	-0.11	-0.06	-0.08	-0.01	-0.05
Euro-dollar deposit	5.72	5.82	5.81	5.81	5.82
Swiss interbank, covered	5.80	5.90	5.92	5.90	5.89
Differential	-0.08	-0.08	-0.11	-0.08	-0.07

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

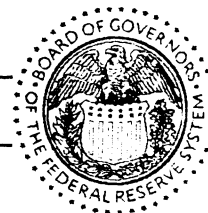
	27-Sep-95	4-Oct-95	11-Oct-95	18-Oct-95	25-Oct-95
Canada	7.87	7.78	7.66	7.62	7.87
France	7.44	7.49	7.58	7.53	7.53
Germany	6.55	6.61	6.59	6.55	6.50
Japan	2.82	2.78	2.87	2.88	2.97
Switzerland	4.12	4.16	4.05	4.02	3.99
Netherlands	6.58	6.65	6.65	6.63	6.58
United Kingdom	7.96	8.07	8.09	8.11	8.13
United States	6.26	6.17	6.07	5.99	6.02

Chart 10. Stock Indices (Wednesday figures)

	27-Sep-95	4-Oct-95	11-Oct-95	18-Oct-95	25-Oct-95
Canada	149.96	149.71	149.11	149.59	144.34
France	141.06	142.08	140.98	140.00	138.31
Germany	120.89	121.55	117.60	118.89	116.72
Japan	109.13	109.79	107.91	107.75	108.41
Netherlands	165.37	165.75	163.91	163.69	162.45
Switzerland	245.88	247.71	249.41	252.57	248.57
United Kingdom	200.75	203.84	198.79	204.55	200.35
United States	228.86	229.17	228.27	231.04	228.41

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 30, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 27, 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. 23	Oct. 24	Oct. 25	Oct. 26	Oct. 27
*AUSTRALIA	DOLLAR	0.7480	0.7471	0.7485	0.7553	0.7540
AUSTRIA	SCHILLING	9.752	9.762	9.810	9.875	9.861
BELGIUM	FRANC	28.540	28.550	28.680	28.870	28.820
CANADA	DOLLAR	1.3685	1.3705	1.3665	1.3660	1.3704
CHINA, P. R.	YUAN	8.3339	8.3336	8.3337	8.3343	8.3344
DENMARK	KRONE	5.3930	5.3820	5.4160	5.4505	5.4315
*EURO COMMUNITY	ECU	1.3162	1.3155	1.3093	1.3021	1.3086
FINLAND	MARKKA	4.2050	4.2010	4.2070	4.2465	4.2345
FRANCE	FRANC	4.8865	4.8805	4.8990	4.9250	4.8720
GERMANY	D. MARK	1.3855	1.3869	1.3935	1.4027	1.4008
GREECE	DRACHMA	229.86	229.89	230.77	233.07	231.56
HONG KONG	DOLLAR	7.7315	7.7325	7.7329	7.7325	7.7300
INDIA	RUPEE	35.650	35.600	35.600	35.600	35.500
*IRELAND	POUND	1.6200	1.6225	1.6215	1.6170	1.6190
ITALY	LIRA	1617.30	1616.16	1615.49	1600.91	1597.34
JAPAN	YEN	99.70	100.17	101.27	101.80	101.71
MALAYSIA	RINGGIT	2.5155	2.5225	2.5319	2.5395	2.5320
MEXICO	PESO	6.6680	6.7650	6.7900	6.9600	7.1300
NETHERLANDS	GUILDER	1.5525	1.5538	1.5615	1.5722	1.5697
*NEW ZEALAND	DOLLAR	0.6610	0.6590	0.6555	0.6566	0.6565
NORWAY	KRONE	6.1585	6.1550	6.1710	6.2265	6.2015
PORTUGAL	ESCUDO	146.81	146.92	147.38	148.45	148.18
SINGAPORE	DOLLAR	1.4125	1.4148	1.4185	1.4165	1.4150
SOUTH AFRICA	RAND	3.6355	3.6350	3.6360	3.6360	3.6360
SOUTH KOREA	WON	765.50	765.80	765.40	765.80	766.00
SPAIN	PESETA	120.620	120.760	121.250	122.440	122.210
SRI LANKA	RUPEE	52.500	52.500	52.360	52.800	52.700
SWEDEN	KRONA	6.7015	6.6465	6.6045	6.6520	6.6060
SWITZERLAND	FRANC	1.1260	1.1307	1.1350	1.1390	1.1325
TAIWAN	DOLLAR	26.950	26.930	26.930	26.960	26.960
THAILAND	BAHT	25.080	25.060	25.100	25.120	25.130
*UNITED KINGDOM	POUND	1.5800	1.5810	1.5795	1.5740	1.5795
MEMO:						
**UNITED STATES	DOLLAR	83.31	83.36	83.64	83.95	83.71

*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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