

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

November 13, 1995

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

**BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551**

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES

CHARTS

1. SPOT EXCHANGE RATES INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE - LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

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

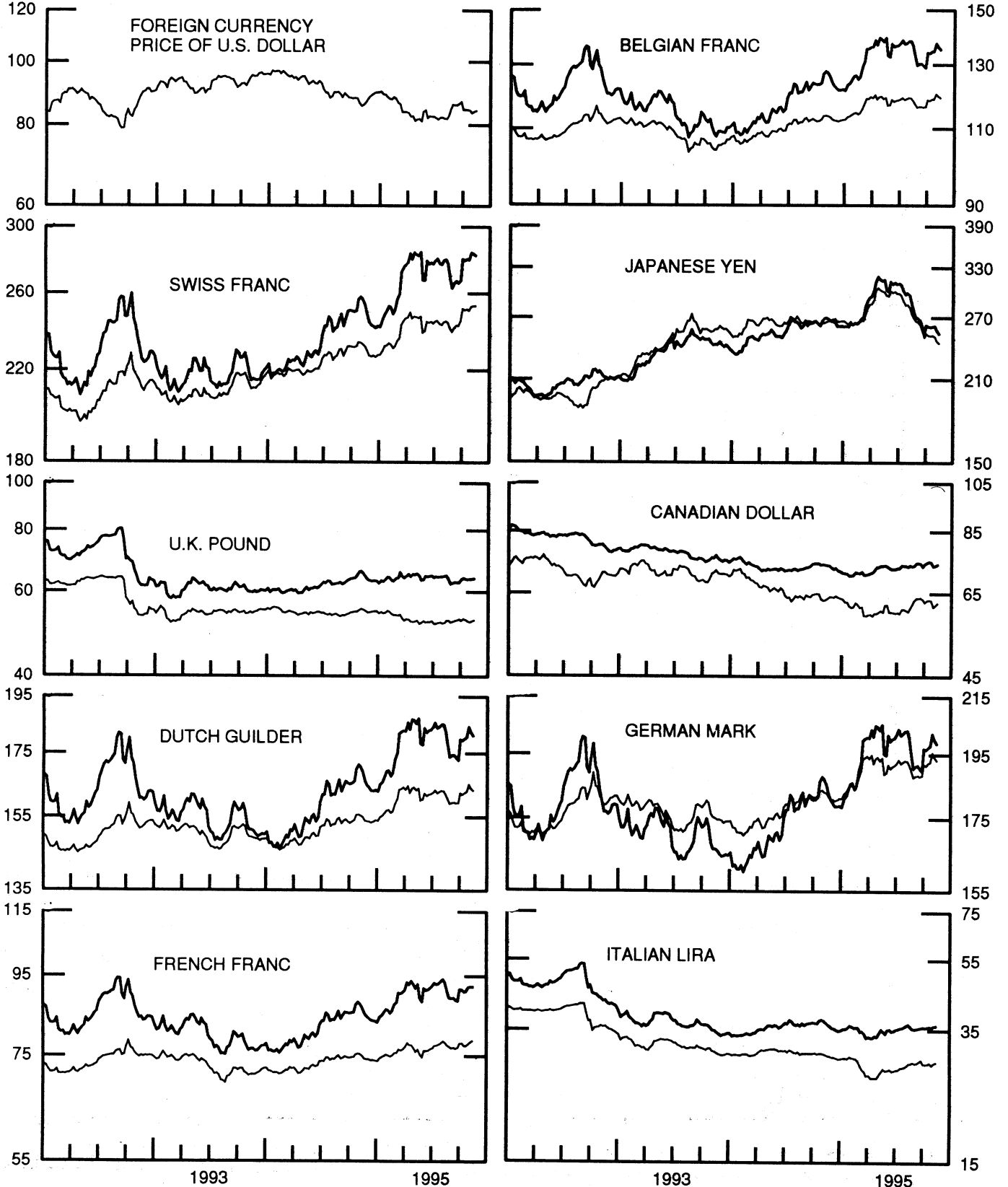


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

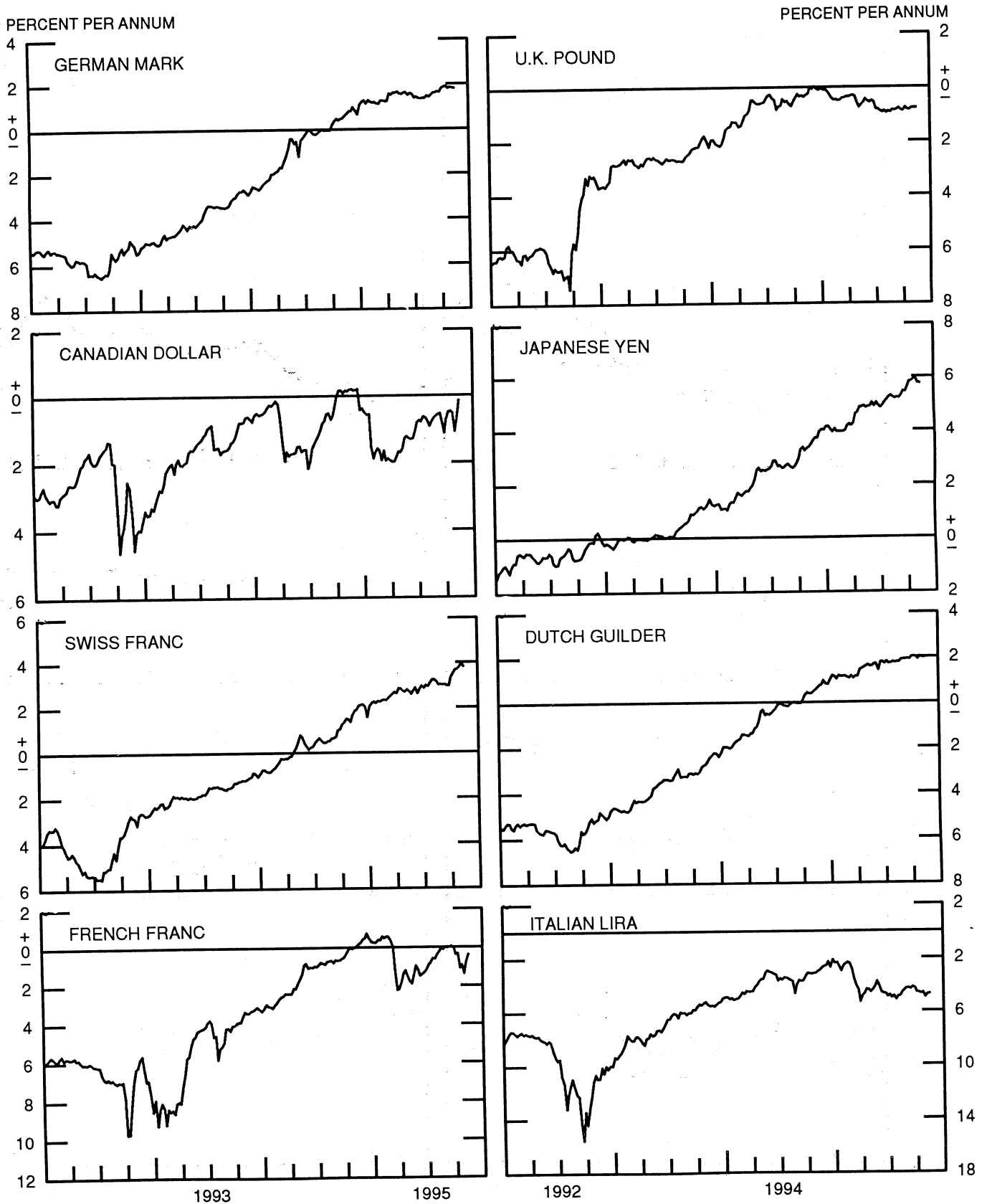


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

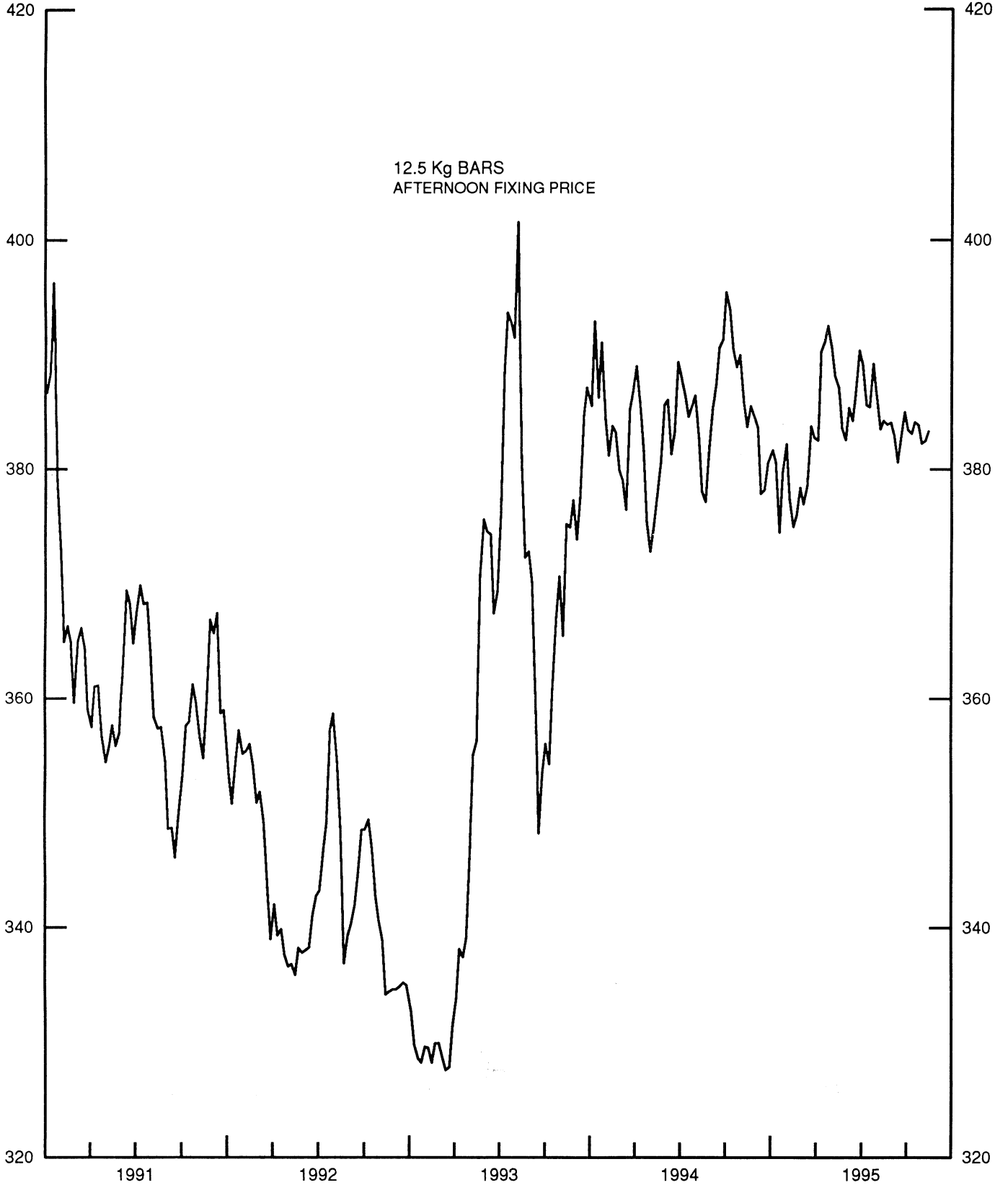


CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

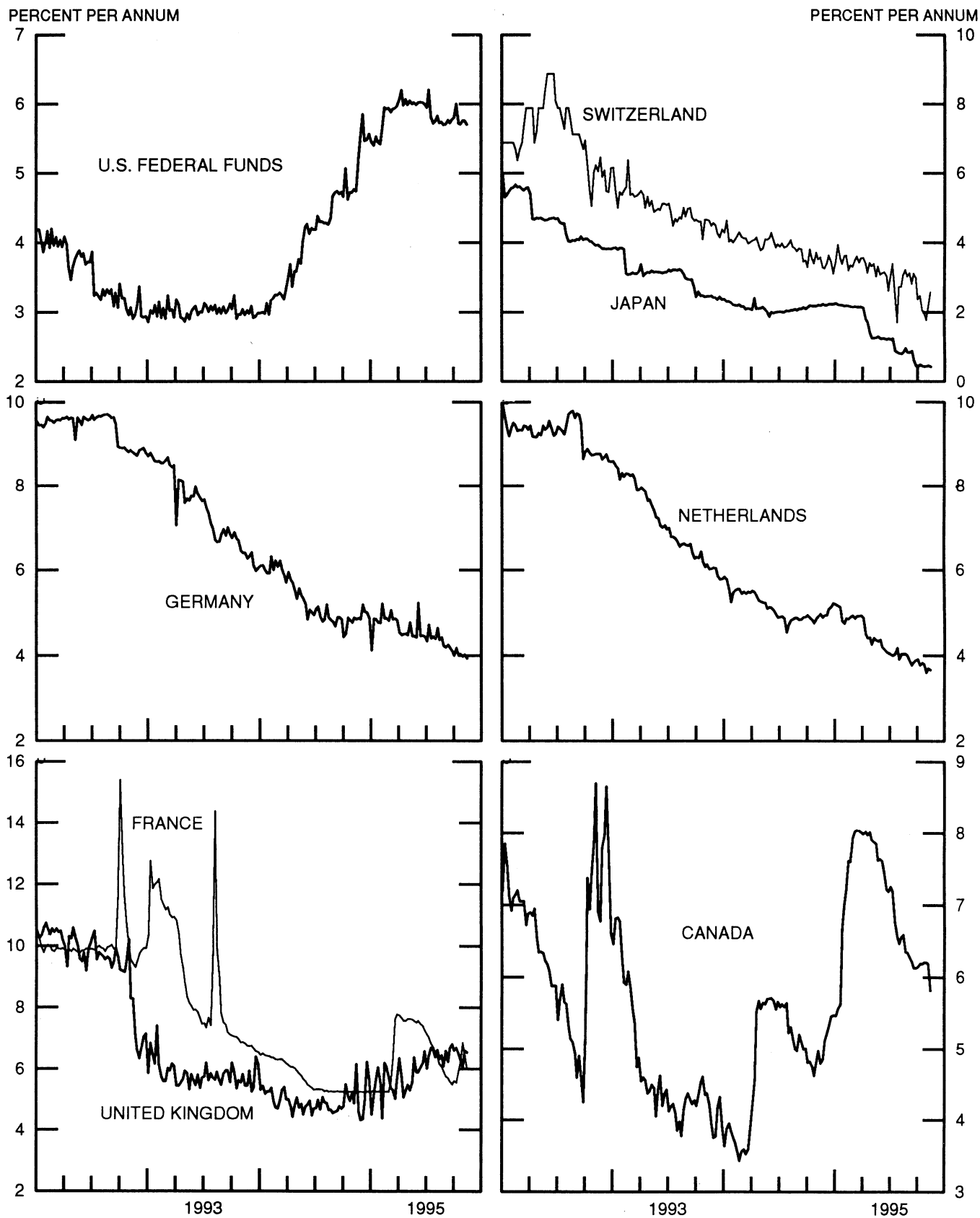


CHART 5

3-MONTH INTEREST RATES
WEEKLY SERIES

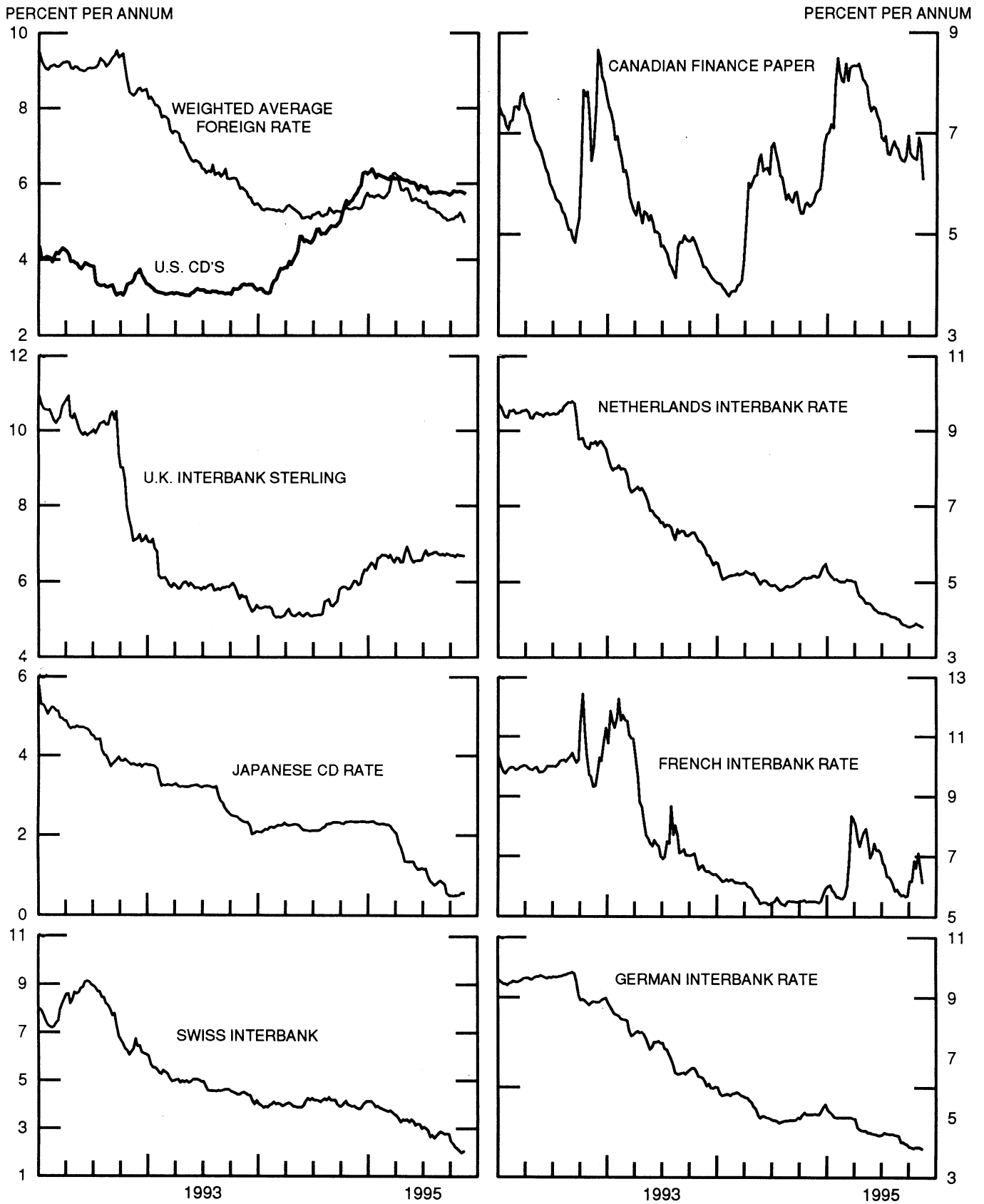


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

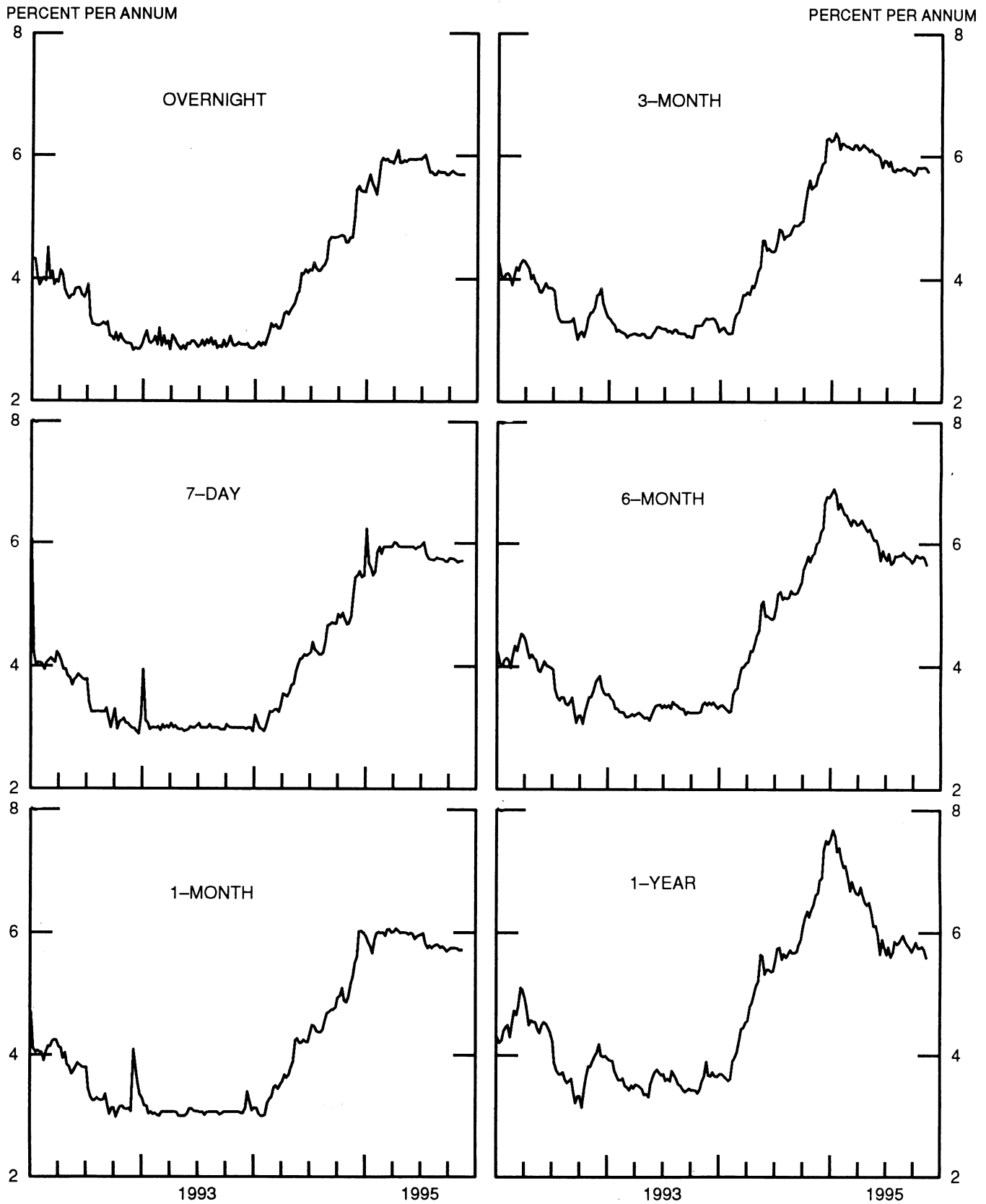


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

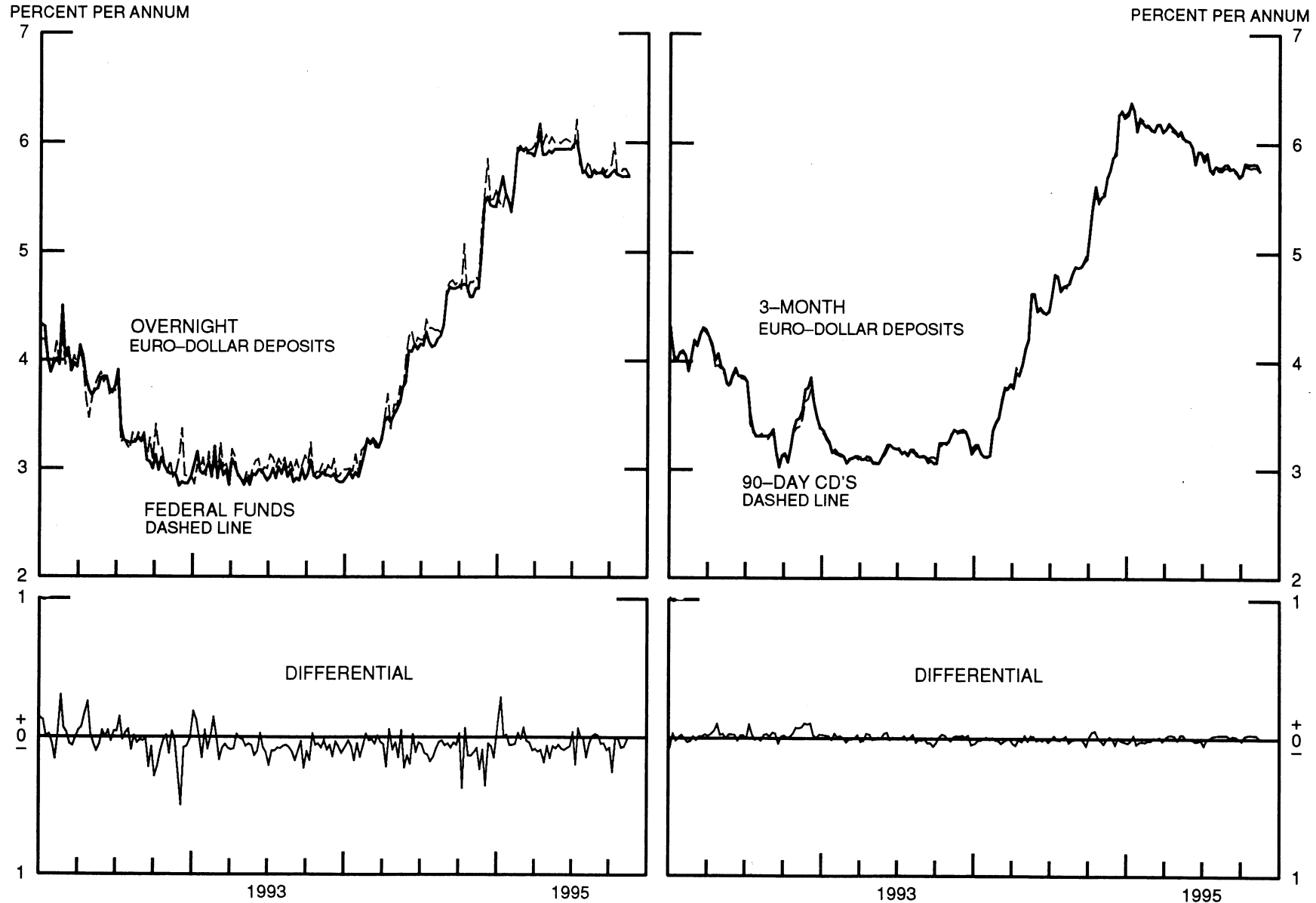


CHART 8

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

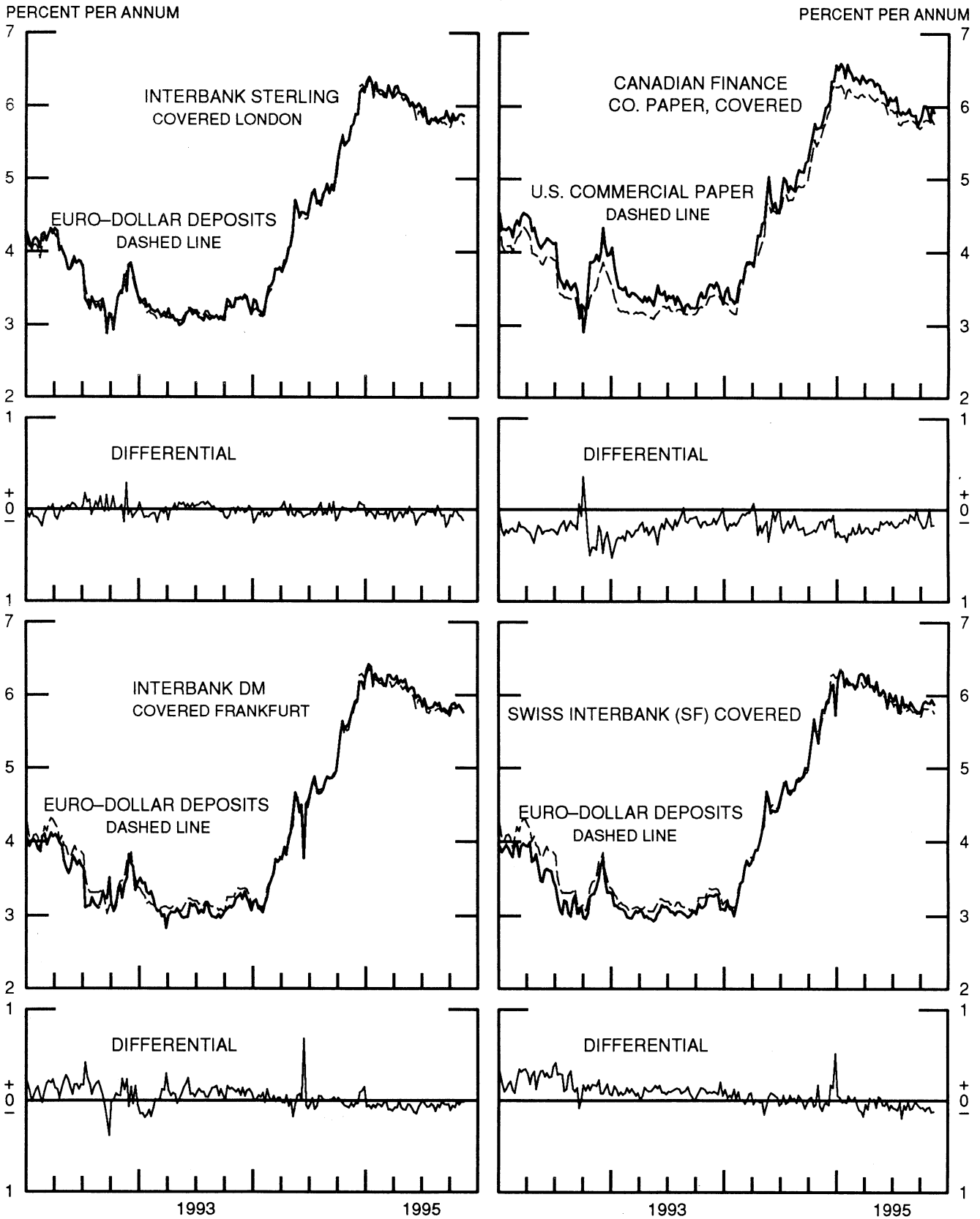


CHART 9
 LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

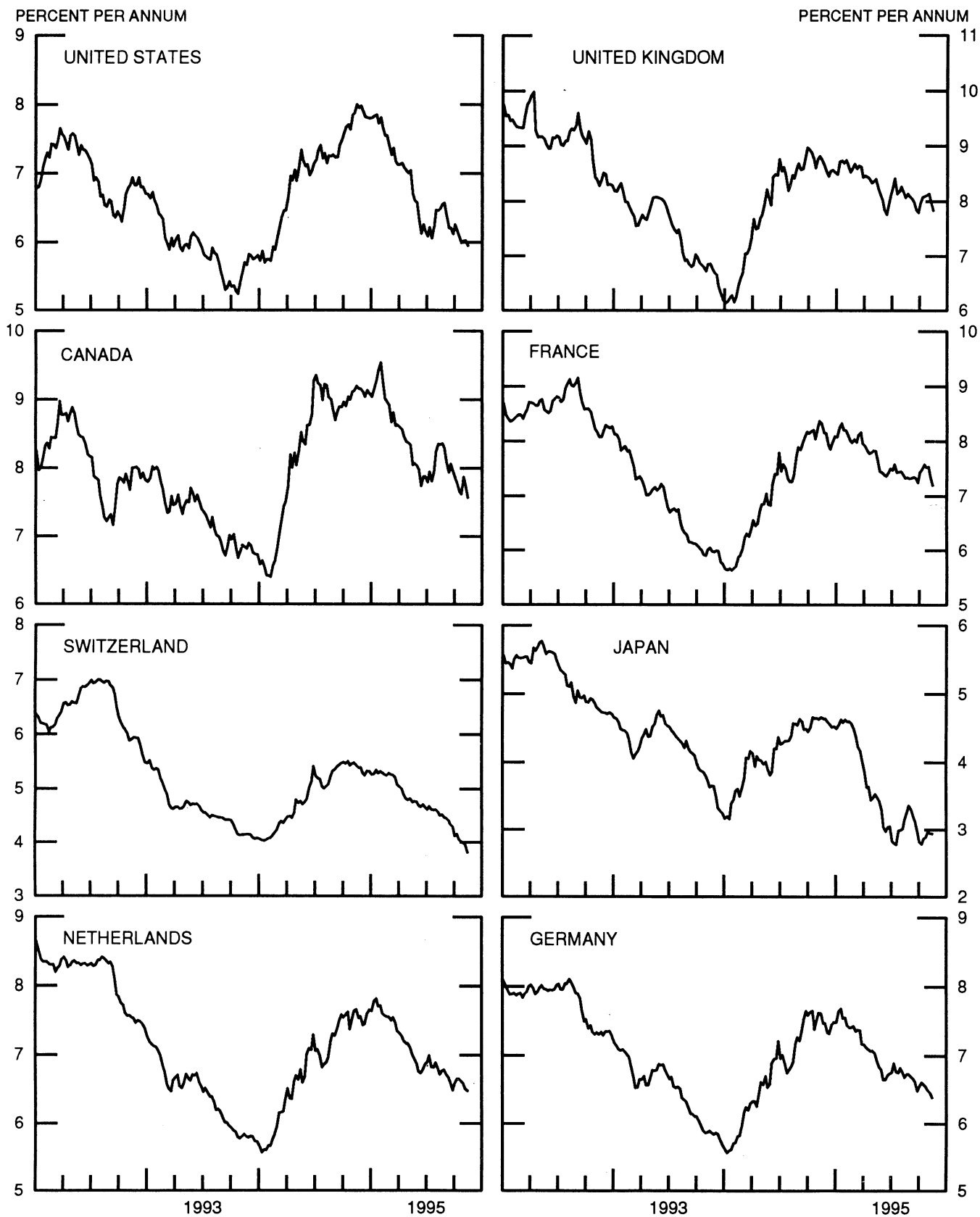
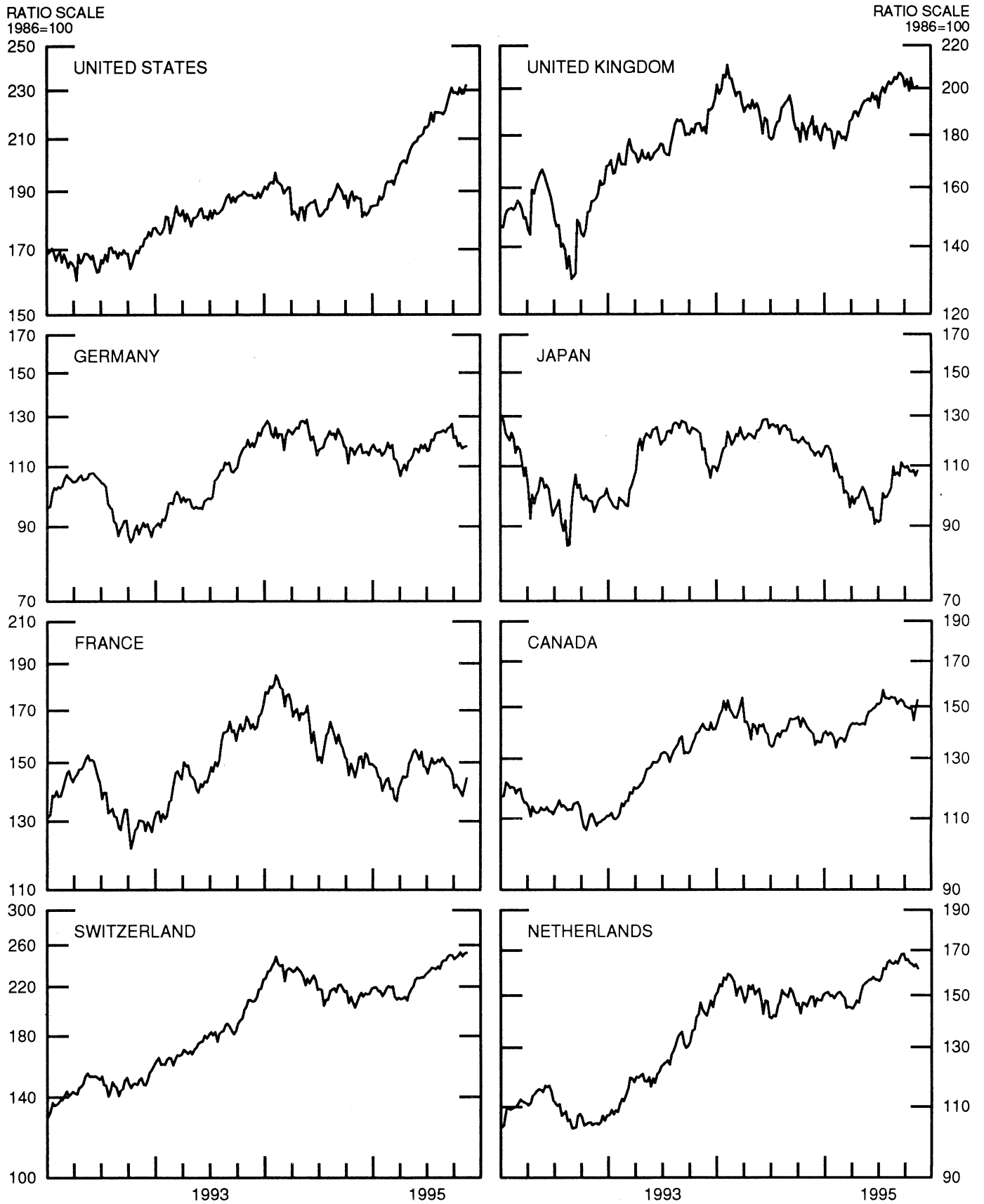


CHART 10
 STOCK INDICES
 WEEKLY SERIES



11-Oct-95 18-Oct-95 25-Oct-95 1-Nov-95 8-Nov-95

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.4141	3.4176	3.4876	3.4582	3.4341
Canadian dollar	74.898	74.734	73.456	73.604	73.984
French franc	20.124	20.142	20.400	20.439	20.432
German mark	70.209	70.345	71.817	71.153	70.634
Italian lira	0.06215	0.06243	0.06206	0.06266	0.06279
Japanese yen	0.99344	0.99519	0.99803	0.98068	0.96852
Netherlands guilder	62.664	62.810	64.096	63.475	63.045
Swiss franc	86.991	86.816	88.209	88.061	87.724
U.K. pound	157.90	157.35	157.84	157.78	157.97

Indices, March 1973 base rates = 100

Belgian franc	134.53	134.67	137.43	136.27	135.32
Canadian dollar	74.65	74.49	73.21	73.36	73.74
French franc	90.68	90.76	91.93	92.10	92.07
German mark	197.50	197.89	202.03	200.16	198.70
Italian lira	35.67	35.83	35.62	35.97	36.04
Japanese yen	260.12	260.57	261.32	256.77	253.59
Netherlands guilder	179.90	180.31	184.01	182.22	180.99
Swiss franc	279.86	279.30	283.78	283.30	282.22
U.K. pound	63.86	63.64	63.84	63.82	63.89

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	118.80	118.83	120.43	119.76	119.27
Canadian dollar	63.20	63.00	61.33	61.68	62.22
French franc	77.27	77.28	77.72	78.17	78.41
German mark	192.39	192.67	195.71	194.29	193.30
Italian lira	28.24	28.35	27.94	28.33	28.49
Japanese yen	251.17	251.46	250.12	246.14	243.56
Netherlands guilder	162.45	162.72	164.94	163.80	163.14
Swedish krona	54.45	54.72	56.35	57.08	56.85
Swiss franc	251.28	250.56	252.71	253.11	252.91
U.K. pound	52.61	52.36	52.10	52.26	52.51
U.S. dollar	84.39	84.31	83.50	83.84	84.17

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

Canadian dollar	-0.47	-0.53	-1.09	-0.76	-0.16
French franc	-1.09	-0.93	-1.38	-0.79	-0.40
German mark	1.89	1.81	1.84	1.81	1.79
Italian lira	-4.71	-4.63	-4.97	-4.75	-4.72
Japanese yen	5.82	5.88	5.95	5.76	5.75
Netherlands guilder	2.00	1.90	2.01	1.99	1.99
Swiss franc	3.68	3.70	3.80	3.93	3.81
U.K. pound	-0.84	-0.86	-0.80	-0.79	-0.79

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	384.08	383.84	382.24	382.45	383.28
-----------------------------	--------	--------	--------	--------	--------

Chart 4. Call Money Rates

U.S. federal funds	5.72	5.71	5.76	5.76	5.71
Overnight Euro-dollar deposits	5.71	5.70	5.69	5.69	5.69
Canada	6.19	6.21	6.21	6.19	5.82
France	5.94	6.23	6.86	6.55	6.04
Germany	4.00	4.03	3.98	4.02	3.94
Japan	0.46	0.44	0.45	0.46	0.44
Netherlands	3.83	3.80	3.60	3.69	3.66
Switzerland	2.05	1.99	1.78	2.13	2.58
United Kingdom	6.49	6.30	6.05	6.60	6.55

11-Oct-95 18-Oct-95 25-Oct-95 1-Nov-95 8-Nov-95

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.79	5.78	5.79	5.78	5.75
Canadian finance paper	6.49	6.47	6.91	6.76	6.09
French interbank rate	6.85	6.62	7.11	6.68	6.14
German interbank rate	3.98	4.00	4.00	4.00	3.96
Japanese CD rate	0.50	0.50	0.52	0.56	0.56
Netherlands interbank rate	3.87	3.92	3.88	3.86	3.83
Swiss interbank rate	2.23	2.18	2.08	1.99	2.05
U.K. interbank sterling	6.66	6.71	6.69	6.69	6.68
Weighted average foreign interest rate (G-10 Countries)	5.14	5.12	5.23	5.15	4.99

Chart 6. Euro-Dollar Deposit Rates

Overnight	5.71	5.70	5.69	5.69	5.69
7-day	5.74	5.72	5.69	5.71	5.71
1-month	5.75	5.75	5.75	5.72	5.72
3-month	5.81	5.81	5.82	5.81	5.75
6-month	5.79	5.77	5.80	5.78	5.66
1-year	5.75	5.75	5.78	5.73	5.60

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

Overnight Euro-dollar deposits	5.71	5.70	5.69	5.69	5.69
U.S. federal funds	5.72	5.71	5.76	5.76	5.71
Differential	-0.01	-0.01	-0.07	-0.07	-0.02
3-month Euro-dollar deposit	5.81	5.81	5.82	5.81	5.75
U.S. 90-day CD's, secondary market	5.79	5.78	5.79	5.78	5.75
Differential	0.03	0.03	0.03	0.03	0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	5.81	5.81	5.82	5.81	5.75
Interbank sterling (London), covered	5.81	5.84	5.88	5.89	5.87
Differential	0.01	-0.02	-0.07	-0.08	-0.12
U.S. commercial paper	5.82	5.81	5.81	5.82	5.75
Canadian finance paper, covered	6.01	5.94	5.80	5.99	5.92
Differential	-0.19	-0.12	0.01	-0.17	-0.17
Euro-dollar deposit	5.81	5.81	5.82	5.81	5.75
Interbank DM (Frankfurt), covered	5.89	5.82	5.86	5.83	5.77
Differential	-0.08	-0.01	-0.05	-0.01	-0.02
Euro-dollar deposit	5.81	5.81	5.82	5.81	5.75
Swiss interbank, covered	5.92	5.90	5.89	5.94	5.88
Differential	-0.11	-0.08	-0.07	-0.13	-0.12

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

Canada	7.66	7.62	7.87	7.75	7.57
France	7.58	7.53	7.53	7.36	7.20
Germany	6.59	6.55	6.50	6.47	6.40
Japan	2.87	2.88	2.97	2.94	2.94
Switzerland	4.05	4.02	3.99	3.95	3.81
Netherlands	6.65	6.63	6.58	6.51	6.48
United Kingdom	8.09	8.11	8.13	8.00	7.84
United States	6.07	5.99	6.02	6.03	5.95

Chart 10. Stock Indices (Wednesday figures)

Canada	149.11	149.59	144.34	148.39	152.51
France	140.98	140.00	138.31	140.32	144.20
Germany	117.60	118.89	116.72	117.21	117.52
Japan	107.91	107.75	108.41	106.31	107.97
Netherlands	163.91	163.69	162.45	163.37	161.58
Switzerland	249.41	252.57	248.57	251.23	251.97
United Kingdom	198.79	204.55	200.35	200.06	200.68
United States	228.27	231.04	228.41	228.64	231.97

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)

November 13, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 10, 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)				
		Nov. 6	Nov. 7	Nov. 8	Nov. 9	Nov. 10
*AUSTRALIA	DOLLAR	0.7530	0.7528	0.7503	0.7358	
AUSTRIA	SCHILLING	9.950	9.974	9.975	9.936	
BELGIUM	FRANC	29.090	29.150	29.150	29.050	
CANADA	DOLLAR	1.3515	1.3590	1.3575	1.3560	
CHINA, P. R.	YUAN	8.3347	8.3349	8.3348	8.3346	
DENMARK	KRONE	5.4795	5.4910	5.4935	5.4795	
*EURO COMMUNITY	ECU	1.2961	1.2953	1.2960	1.2972	H
FINLAND	MARKKA	4.2610	4.2585	4.2565	4.2480	
FRANCE	FRANC	4.9010	4.8880	4.8810	4.8700	
GERMANY	D. MARK	1.4140	1.4176	1.4175	1.4120	O
GREECE	DRACHMA	233.67	234.25	233.77	232.70	
HONG KONG	DOLLAR	7.7320	7.7330	7.7340	7.7340	
INDIA	RUPEE	34.770	34.610	34.350	34.530	L
*IRELAND	POUND	1.6140	1.6150	1.6155	1.6150	
ITALY	LIRA	1594.25	1593.25	1586.00	1593.75	
JAPAN	YEN	103.20	103.18	102.50	100.75	I
MALAYSIA	RINGGIT	2.5410	2.5420	2.5350	2.5320	
MEXICO	PESO	7.3500	7.5100	7.7700	8.0500	
NETHERLANDS	GUILDER	1.5843	1.5879	1.5877	1.5813	D
*NEW ZEALAND	DOLLAR	0.6550	0.6540	0.6530	0.6515	
NORWAY	KRONE	6.2500	6.2505	6.2500	6.2305	
PORTUGAL	ESCUDO	148.76	149.00	148.97	148.22	A
SINGAPORE	DOLLAR	1.4098	1.4135	1.4146	1.4120	
SOUTH AFRICA	RAND	3.6415	3.6410	3.6888	3.6370	
SOUTH KOREA	WON	771.70	772.00	770.30	769.50	Y
SPAIN	PESETA	121.900	122.170	122.150	121.700	
SRI LANKA	RUPEE	53.000	52.950	53.200	53.200	
SWEDEN	KRONA	6.6915	6.6855	6.6755	6.6675	
SWITZERLAND	FRANC	1.1392	1.1395	1.1435	1.1387	
TAIWAN	DOLLAR	27.210	27.220	27.220	27.220	
THAILAND	BAHT	25.220	25.200	25.170	25.160	
*UNITED KINGDOM	POUND	1.5793	1.5778	1.5805	1.5794	
MEMO:						
**UNITED STATES	DOLLAR	84.16	84.25	84.10	83.78	

*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.

THIS RELEASE IS AVAILABLE ONLINE THROUGH THE FACILITIES OF THE DEPARTMENT OF COMMERCE'S ECONOMIC BULLETIN BOARD. FOR INFORMATION, CALL (202) 482-1986.

FOR INFORMATION ABOUT YOUR SUBSCRIPTION TO THIS RELEASE OR ABOUT RECEIVING IT IN DOCUMENT FORM, PLEASE CALL PUBLICATIONS SERVICES AT THE FEDERAL RESERVE BOARD AT (202) 452-3244.