

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

November 27, 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

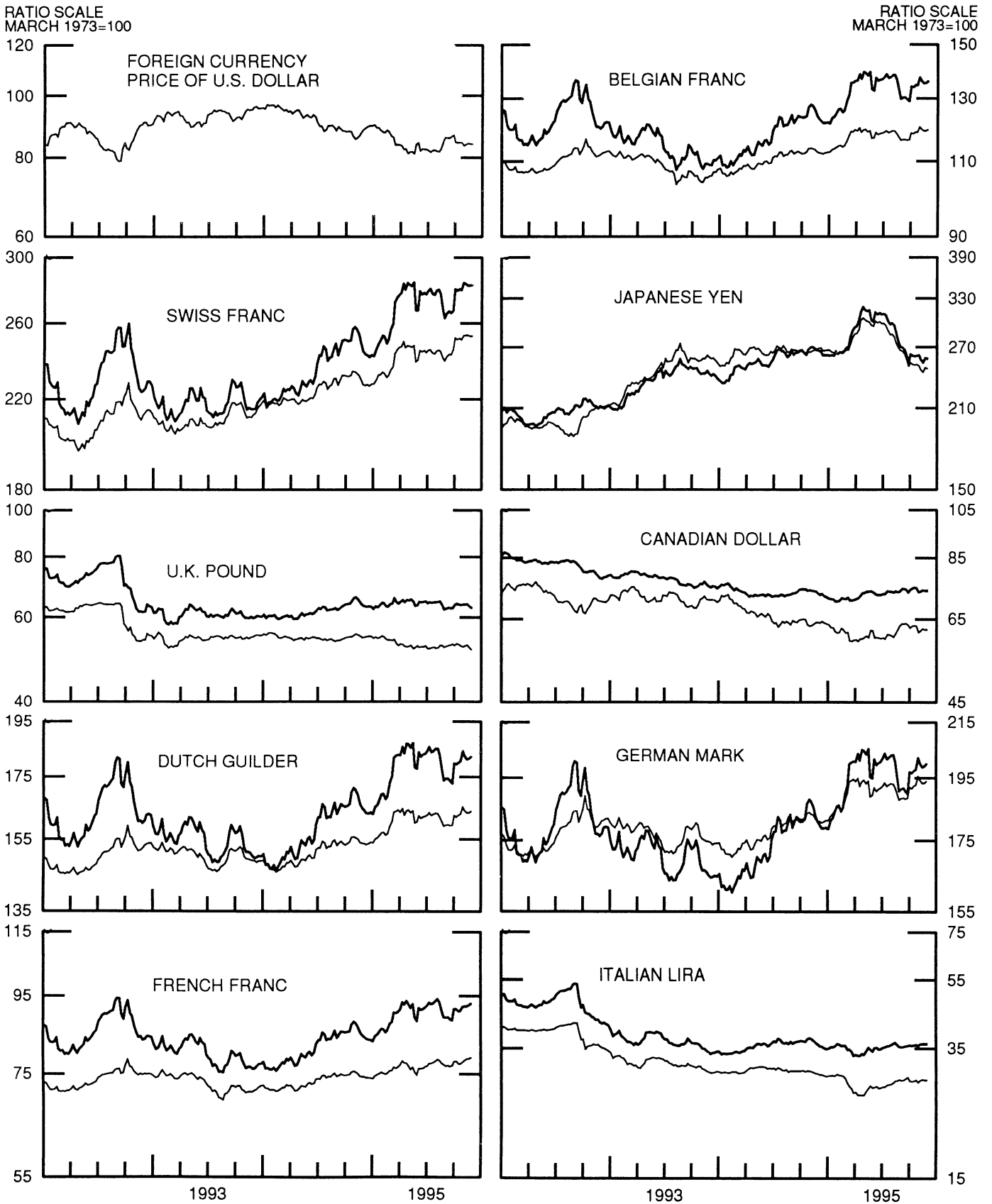


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

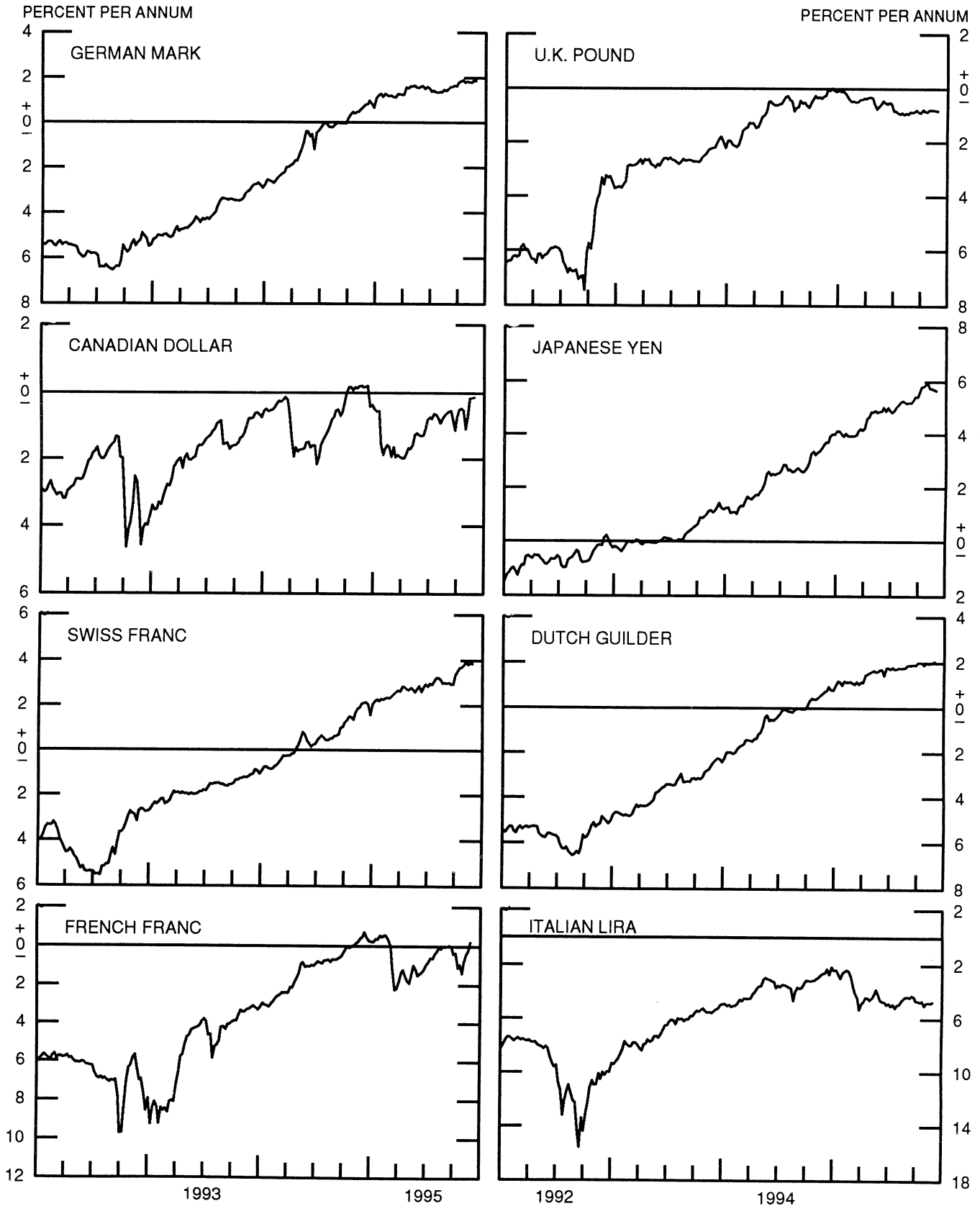


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

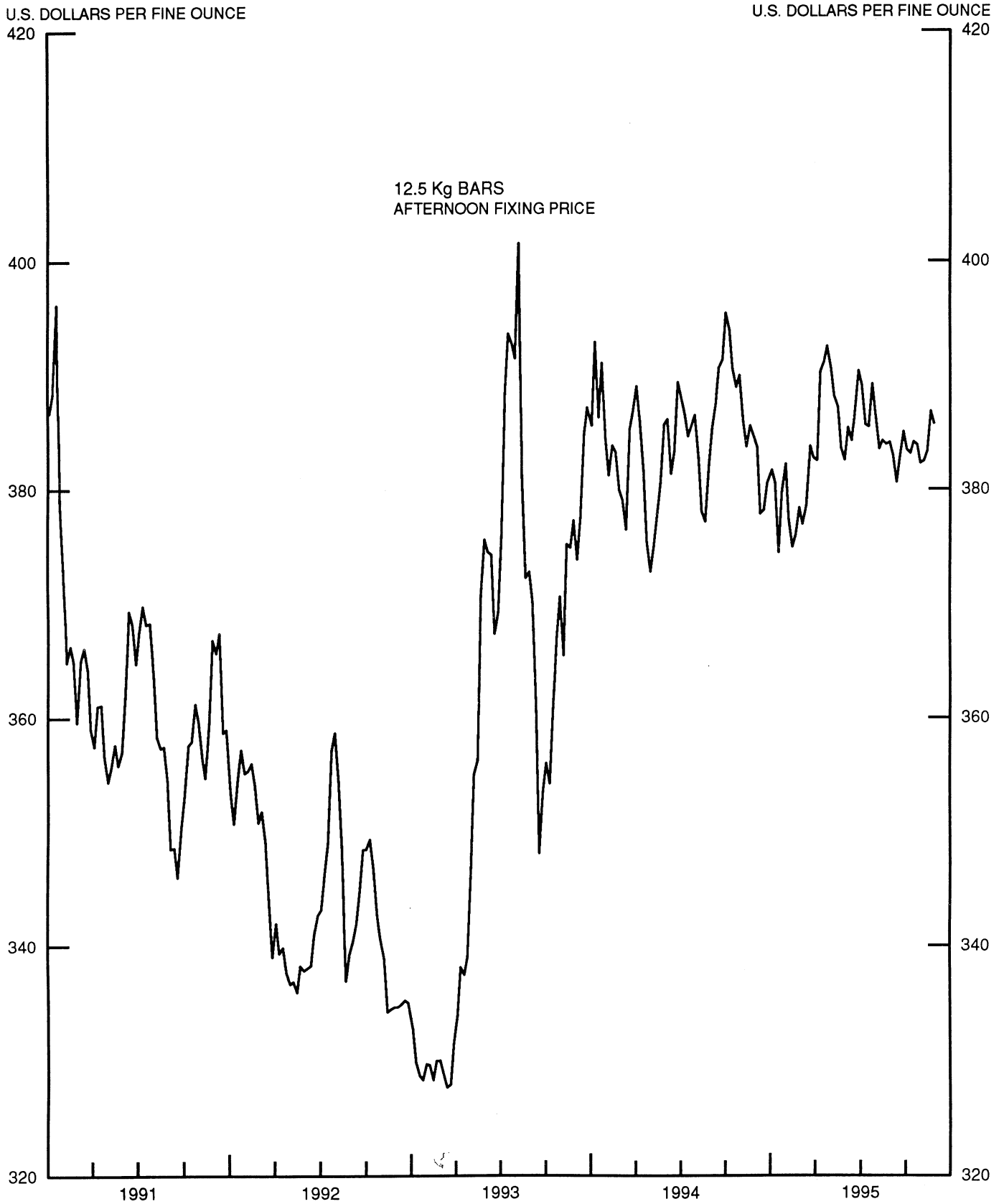


CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

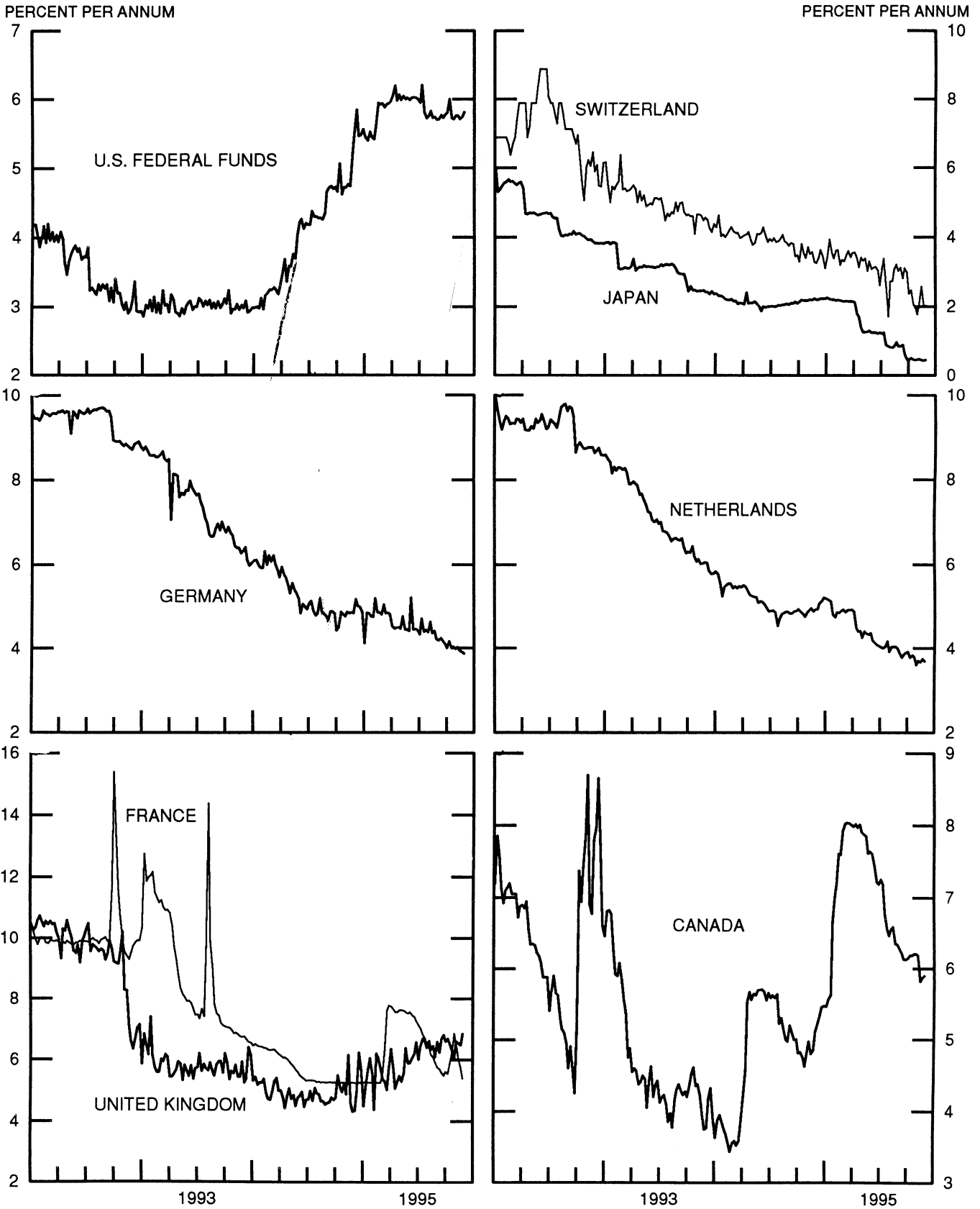


CHART 5
 3-MONTH INTEREST RATES
 WEEKLY SERIES

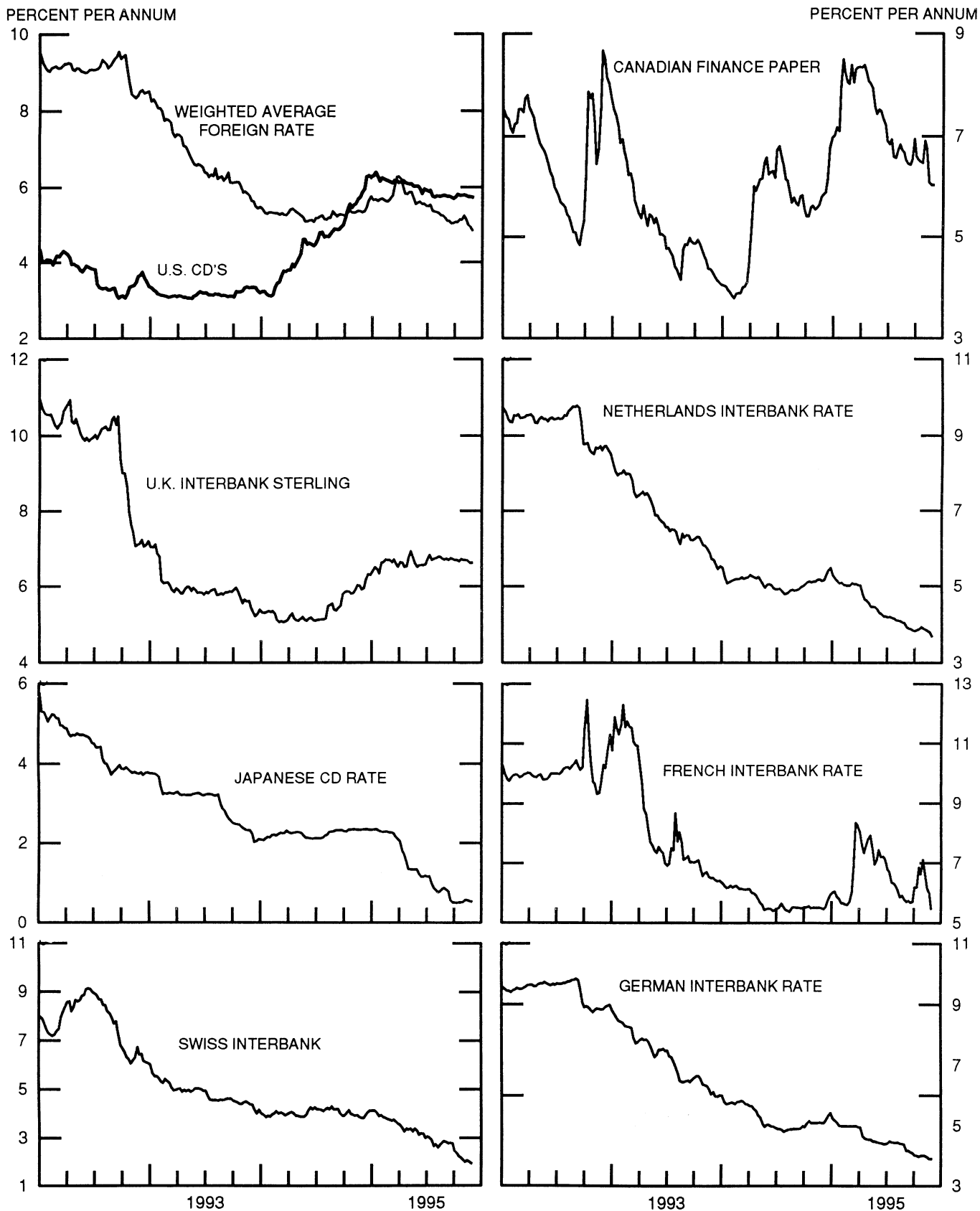
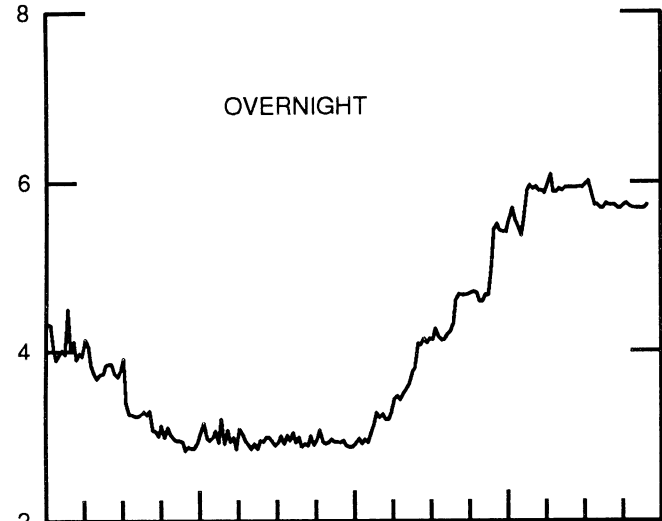


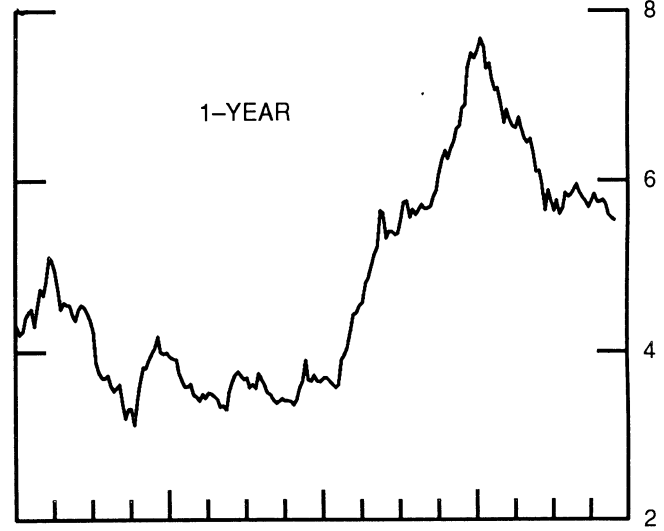
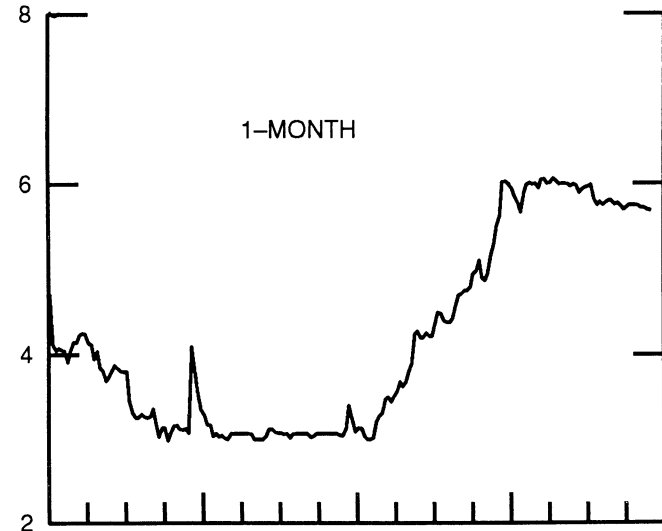
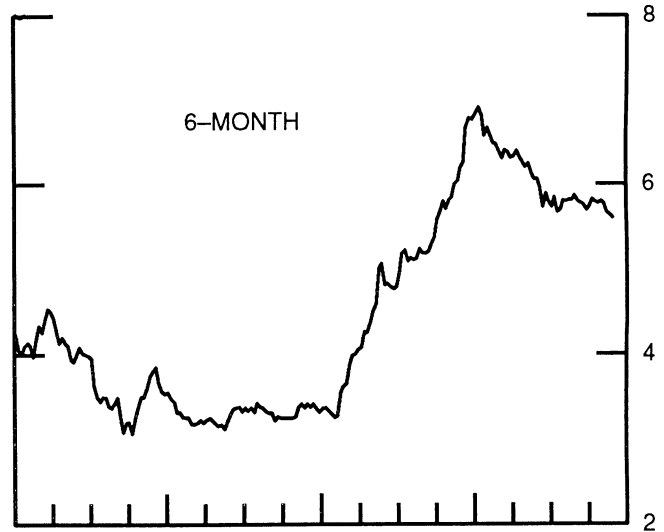
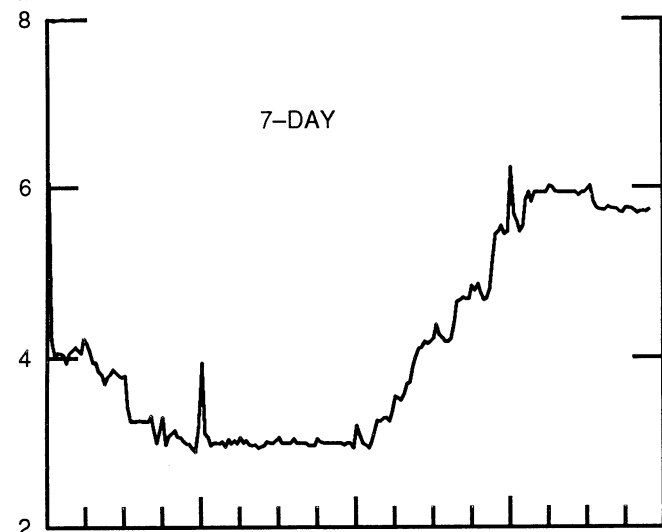
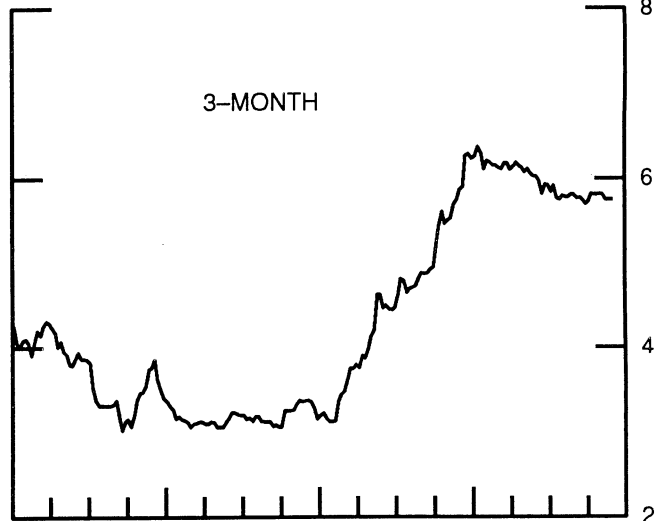
CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM



1993

1995

1993

1995

CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

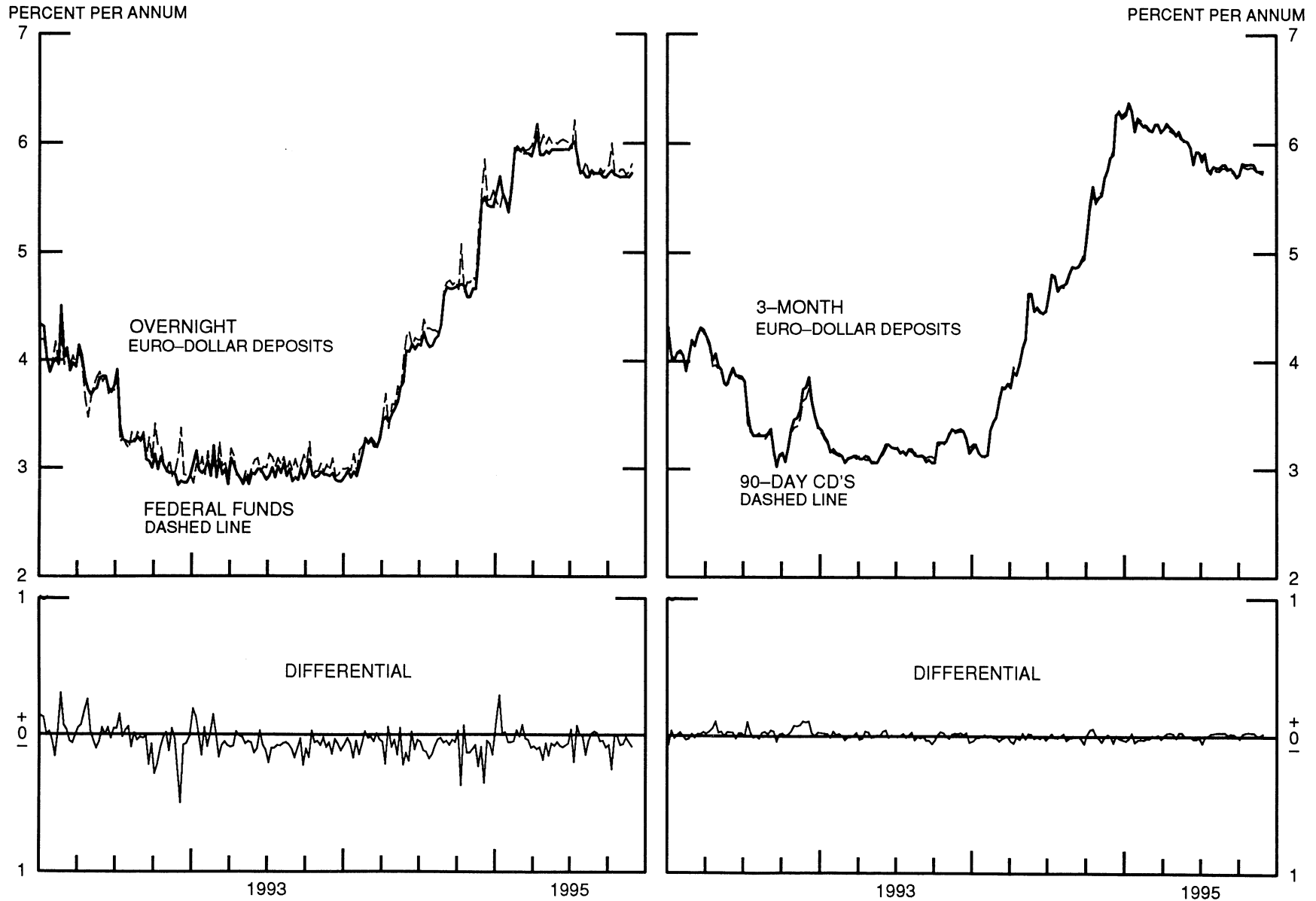


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY

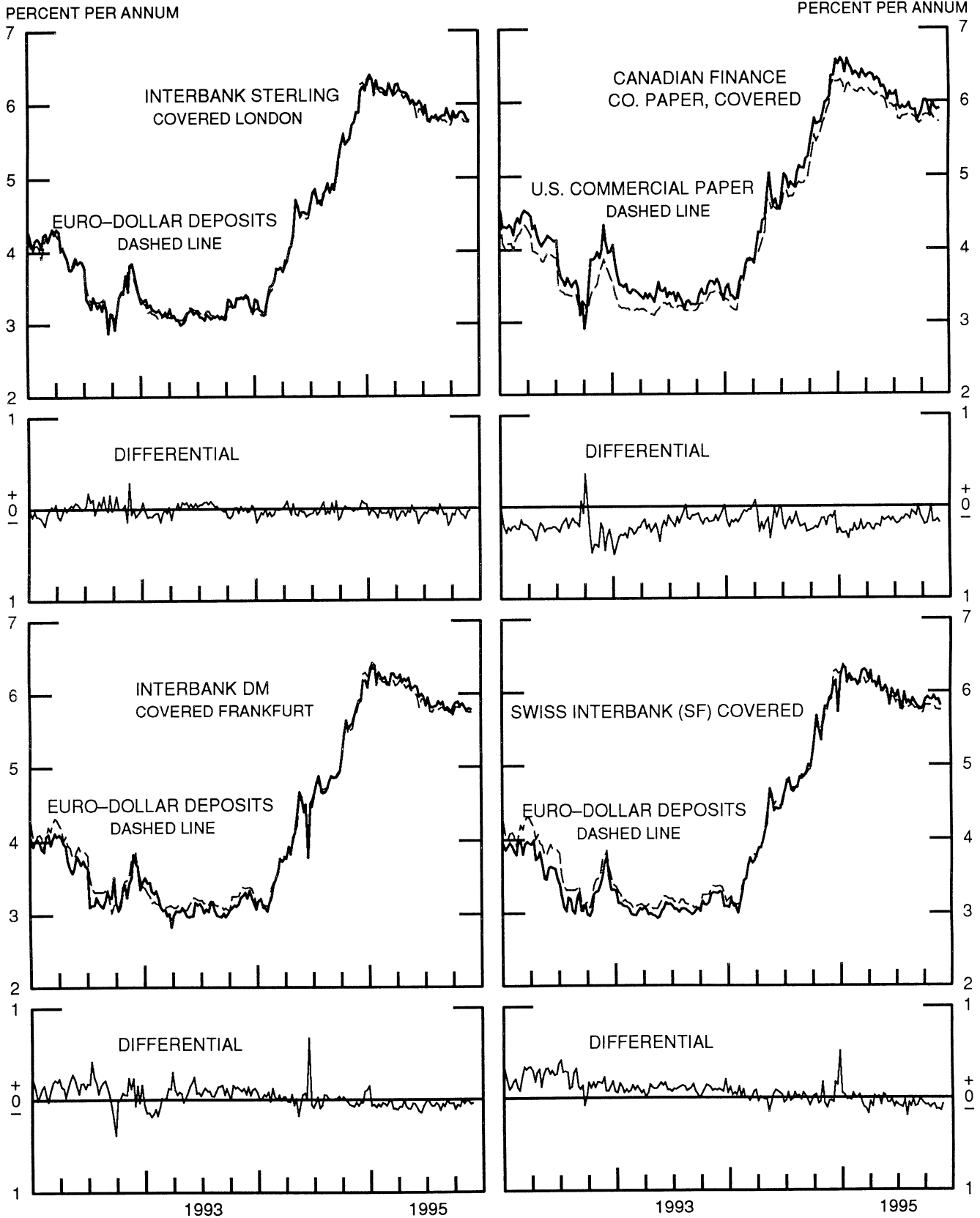


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

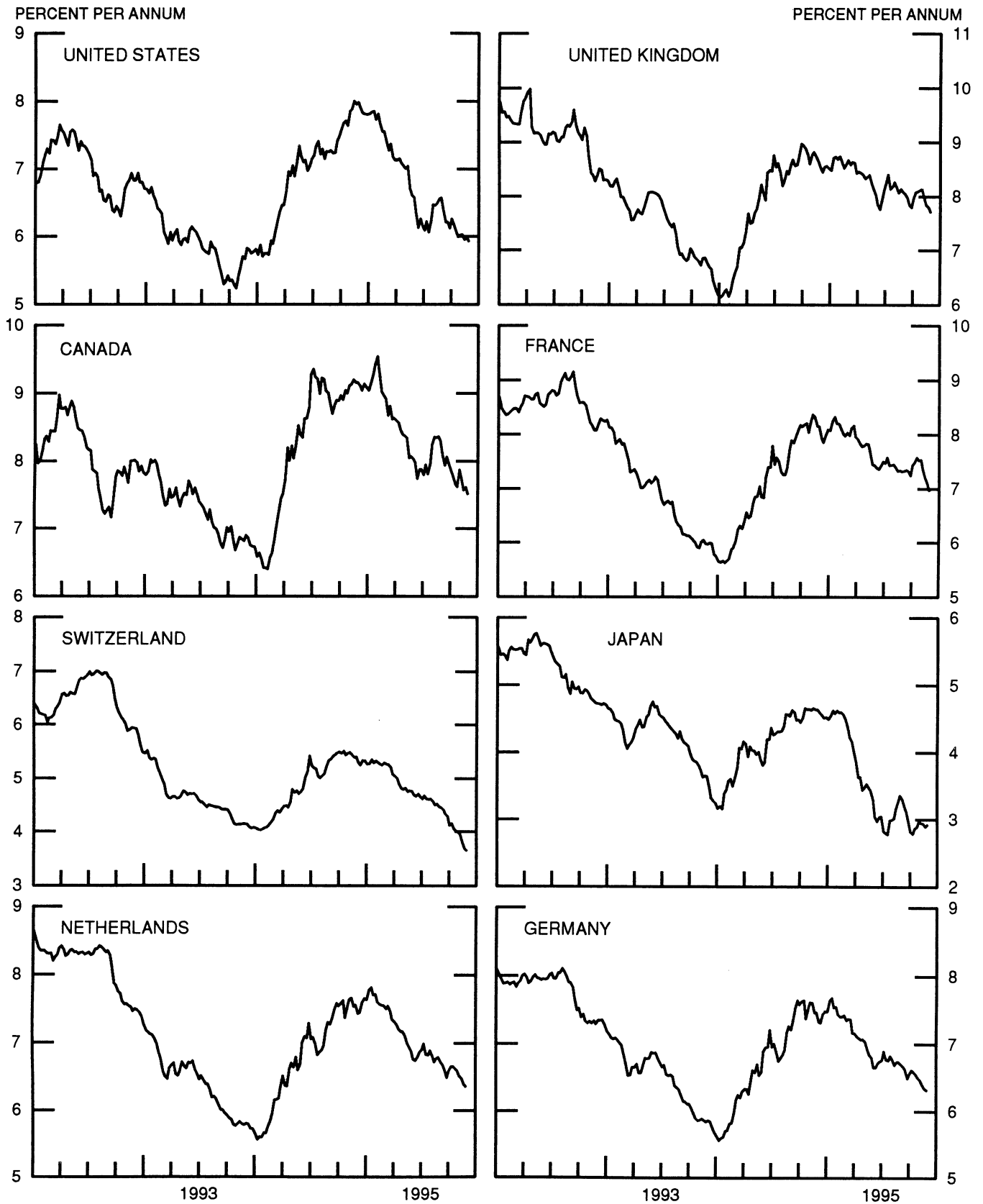
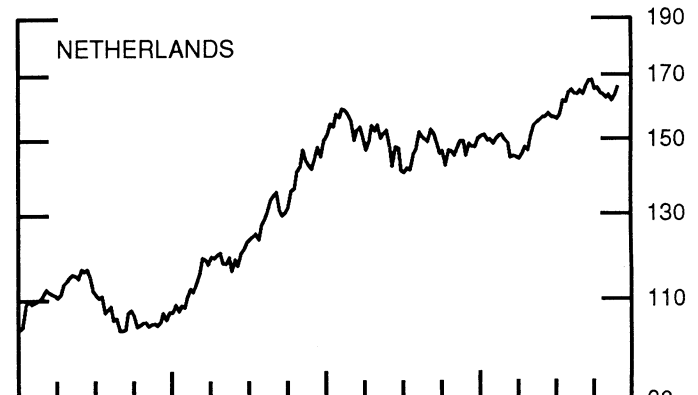
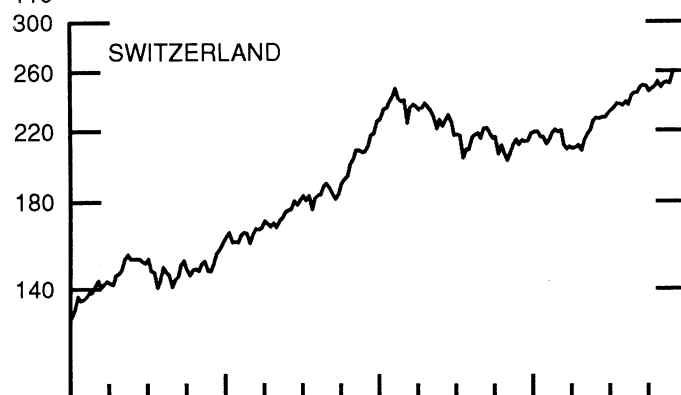
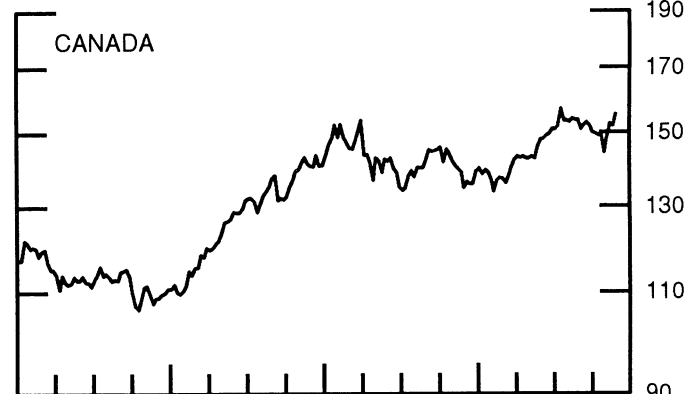
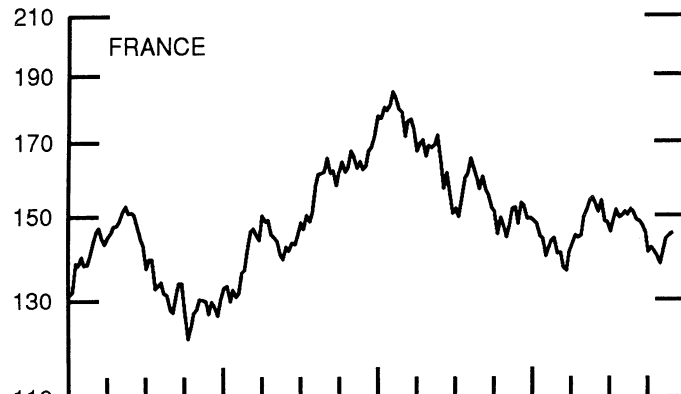
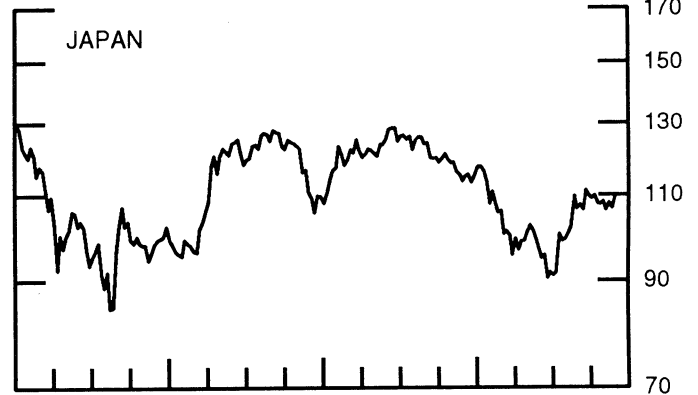
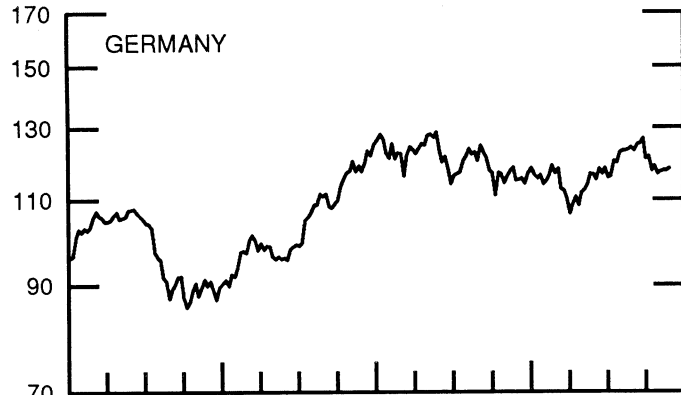
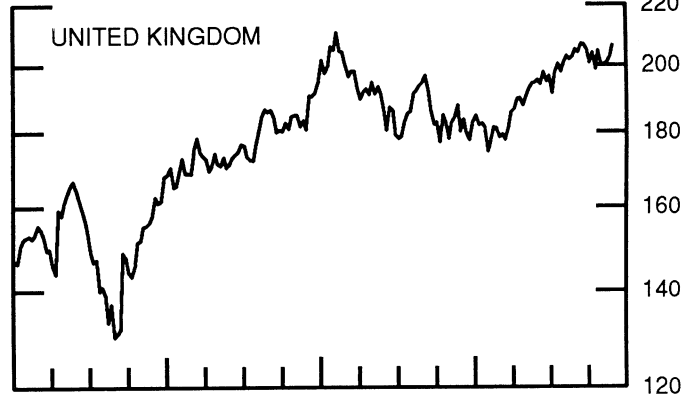
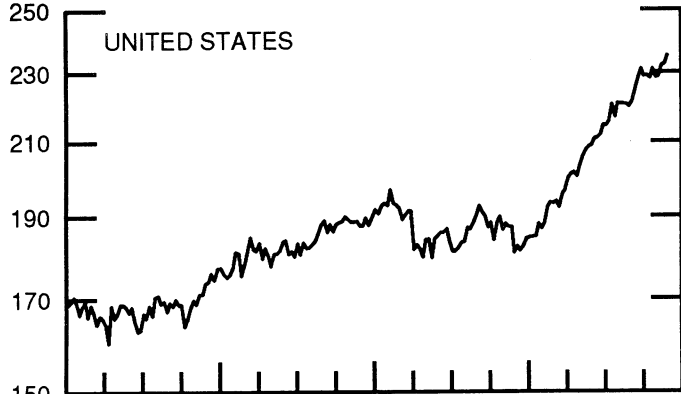


CHART 10
 STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1986=100

RATIO SCALE
 1986=100



1993 1995

1993 1995

25-Oct-95 1-Nov-95 8-Nov-95 15-Nov-95 22-Nov-95

Chart 1. Spot Exchange Rates and Indices

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

	25-Oct-95	1-Nov-95	8-Nov-95	15-Nov-95	22-Nov-95
Belgian franc	3.4876	3.4582	3.4341	3.4383	3.4515
Canadian dollar	73.456	73.604	73.984	73.912	73.929
French franc	20.400	20.439	20.432	20.506	20.585
German mark	71.817	71.153	70.634	70.730	71.011
Italian lira	0.06206	0.06266	0.06279	0.06269	0.06285
Japanese yen	0.99803	0.98068	0.96852	0.98678	0.98542
Netherlands guilder	64.096	63.475	63.045	63.146	63.400
Swiss franc	88.209	88.061	87.724	87.742	87.855
U.K. pound	157.84	157.78	157.97	156.28	155.40

Indices, March 1973 base rates = 100

	25-Oct-95	1-Nov-95	8-Nov-95	15-Nov-95	22-Nov-95
Belgian franc	137.43	136.27	135.32	135.49	136.01
Canadian dollar	73.21	73.36	73.74	73.67	73.68
French franc	91.93	92.10	92.07	92.41	92.76
German mark	202.03	200.16	198.70	198.97	199.76
Italian lira	35.62	35.97	36.04	35.98	36.08
Japanese yen	261.32	256.77	253.59	258.37	258.01
Netherlands guilder	184.01	182.22	180.99	181.28	182.01
Swiss franc	283.78	283.30	282.22	282.28	282.64
U.K. pound	63.84	63.82	63.89	63.21	62.85

Weighted average exchange value indices, Mar. 1973=100

	25-Oct-95	1-Nov-95	8-Nov-95	15-Nov-95	22-Nov-95
Belgian franc	120.43	119.76	119.27	119.24	119.50
Canadian dollar	61.33	61.68	62.22	62.06	61.96
French franc	77.72	78.17	78.41	78.60	78.78
German mark	195.71	194.29	193.30	193.28	193.80
Italian lira	27.94	28.33	28.49	28.39	28.42
Japanese yen	250.12	246.14	243.56	248.30	247.43
Netherlands guilder	164.94	163.80	163.14	163.17	163.57
Swedish krona	56.35	57.08	56.85	56.54	57.69
Swiss franc	252.71	253.11	252.91	252.59	252.47
U.K. pound	52.10	52.26	52.51	51.81	51.39
U.S. dollar	83.50	83.84	84.17	84.02	83.83

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

	25-Oct-95	1-Nov-95	8-Nov-95	15-Nov-95	22-Nov-95
Canadian dollar	-1.09	-0.76	-0.16	-0.14	-0.14
French franc	-1.38	-0.79	-0.40	-0.18	0.23
German mark	1.84	1.81	1.79	1.88	1.87
Italian lira	-4.97	-4.75	-4.72	-4.78	-4.69
Japanese yen	5.95	5.76	5.75	5.70	5.68
Netherlands guilder	2.01	1.99	1.99	2.02	2.07
Swiss franc	3.80	3.93	3.81	3.88	3.86
U.K. pound	-0.80	-0.79	-0.79	-0.81	-0.82

Chart 3. Gold Price in London, Afternoon Fixing

	25-Oct-95	1-Nov-95	8-Nov-95	15-Nov-95	22-Nov-95
U.S. dollars per fine ounce	382.24	382.45	383.28	386.77	385.70

Chart 4. Call Money Rates

	25-Oct-95	1-Nov-95	8-Nov-95	15-Nov-95	22-Nov-95
U.S. federal funds	5.76	5.76	5.71	5.74	5.81
Overnight Euro-dollar deposits	5.69	5.69	5.69	5.69	5.73
Canada	6.21	6.19	5.82	5.87	5.89
France	6.86	6.55	6.04	5.75	5.40
Germany	3.98	4.02	3.94	3.90	3.87
Japan	0.45	0.46	0.44	0.43	0.44
Netherlands	3.60	3.69	3.66	3.74	3.69
Switzerland	1.78	2.13	2.58	2.03	2.03
United Kingdom	6.05	6.60	6.55	6.49	6.85

25-Oct-95 1-Nov-95 8-Nov-95 15-Nov-95 22-Nov-95

Chart 5. 3-Month Interest Rates

	25-Oct-95	1-Nov-95	8-Nov-95	15-Nov-95	22-Nov-95
U.S. 90-day CD's, secondary market	5.79	5.78	5.75	5.74	5.73
Canadian finance paper	6.91	6.76	6.09	6.03	6.04
French interbank rate	7.11	6.68	6.14	5.98	5.48
German interbank rate	4.00	4.00	3.96	3.90	3.90
Japanese CD rate	0.52	0.56	0.56	0.54	0.53
Netherlands interbank rate	3.88	3.86	3.83	3.79	3.69
Swiss interbank rate	2.08	1.99	2.05	1.99	1.94
U.K. interbank sterling	6.69	6.69	6.68	6.62	6.61
Weighted average foreign interest rate (G-10 Countries)	5.23	5.15	4.99	4.94	4.85

Chart 6. Euro-Dollar Deposit Rates

	25-Oct-95	1-Nov-95	8-Nov-95	15-Nov-95	22-Nov-95
Overnight	5.69	5.69	5.69	5.69	5.73
7-day	5.69	5.71	5.71	5.71	5.73
1-month	5.75	5.72	5.72	5.70	5.69
3-month	5.82	5.81	5.75	5.75	5.75
6-month	5.80	5.78	5.66	5.64	5.60
1-year	5.78	5.73	5.60	5.56	5.54

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

	25-Oct-95	1-Nov-95	8-Nov-95	15-Nov-95	22-Nov-95
Overnight Euro-dollar deposits	5.69	5.69	5.69	5.69	5.73
U.S. federal funds	5.76	5.76	5.71	5.74	5.81
Differential	-0.07	-0.07	-0.02	-0.05	-0.08
3-month Euro-dollar deposit	5.82	5.81	5.75	5.75	5.75
U.S. 90-day CD's, secondary market	5.79	5.78	5.75	5.74	5.73
Differential	0.03	0.03	0.01	0.01	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

	25-Oct-95	1-Nov-95	8-Nov-95	15-Nov-95	22-Nov-95
Euro-dollar deposit	5.82	5.81	5.75	5.75	5.75
Interbank sterling (London), covered	5.88	5.89	5.87	5.79	5.77
Differential	-0.07	-0.08	-0.12	-0.04	-0.02
U.S. commercial paper	5.81	5.82	5.75	5.74	5.72
Canadian finance paper, covered	5.80	5.99	5.92	5.89	5.90
Differential	0.01	-0.17	-0.17	-0.14	-0.18
Euro-dollar deposit	5.82	5.81	5.75	5.75	5.75
Interbank DM (Frankfurt), covered	5.86	5.83	5.77	5.80	5.79
Differential	-0.05	-0.01	-0.02	-0.05	-0.04
Euro-dollar deposit	5.82	5.81	5.75	5.75	5.75
Swiss interbank, covered	5.89	5.94	5.88	5.89	5.82
Differential	-0.07	-0.13	-0.12	-0.14	-0.07

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

	25-Oct-95	1-Nov-95	8-Nov-95	15-Nov-95	22-Nov-95
Canada	7.87	7.75	7.57	7.61	7.52
France	7.53	7.36	7.20	7.10	6.97
Germany	6.50	6.47	6.40	6.34	6.32
Japan	2.97	2.94	2.94	2.89	2.92
Switzerland	3.99	3.95	3.81	3.69	3.65
Netherlands	6.58	6.51	6.48	6.40	6.36
United Kingdom	8.13	8.00	7.84	7.80	7.72
United States	6.02	6.03	5.95	5.98	5.93

Chart 10. Stock Indices (Wednesday figures)

	25-Oct-95	1-Nov-95	8-Nov-95	15-Nov-95	22-Nov-95
Canada	144.34	148.39	152.51	151.97	155.25
France	138.31	ND	144.20	145.02	145.51
Germany	116.72	117.21	117.52	117.62	118.08
Japan	108.41	106.31	107.97	106.74	109.27
Netherlands	162.45	163.37	161.58	163.21	165.65
Switzerland	248.57	251.23	251.97	251.12	257.63
United Kingdom	200.35	200.06	200.68	202.57	206.12
United States	228.41	228.64	231.97	232.65	235.03

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 27, 1995

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 24, 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. 20	Nov. 21	Nov. 22	Nov. 23	Nov. 24
*AUSTRALIA	DOLLAR	0.7434	0.7456	0.7411		0.7400
AUSTRIA	SCHILLING	9.924	9.921	9.889		9.980
BELGIUM	FRANC	29.010	29.000	28.910		29.180
CANADA	DOLLAR	1.3515	1.3530	1.3530		1.3542
CHINA, P. R.	YUAN	8.3330	8.3329	8.3328		8.3322
DENMARK	KRONE	5.4640	5.4610	5.4460		5.4960
*EURO COMMUNITY	ECU	1.3001	1.3006	1.3052	H	1.2988
FINLAND	MARKKA	4.2035	4.2125	4.2025		4.2315
FRANCE	FRANC	4.8610	4.8655	4.8510		4.8780
GERMANY	D. MARK	1.4100	1.4098	1.4058	O	1.4183
GREECE	DRACHMA	233.57	233.54	232.65		234.10
HONG KONG	DOLLAR	7.7335	7.7330	7.7345		7.7352
INDIA	RUPEE	34.820	34.820	34.830	L	34.880
*IRELAND	POUND	1.6005	1.6035	1.6080		1.6109
ITALY	LIRA	1593.75	1592.00	1584.00		1594.00
JAPAN	YEN	101.35	101.63	100.50	I	101.50
MALAYSIA	RINGGIT	2.5380	2.5415	2.5410		2.5425
MEXICO	PESO	7.7500	7.7300	7.7500		7.7000
NETHERLANDS	GUILDER	1.5792	1.5790	1.5740	D	1.5887
*NEW ZEALAND	DOLLAR	0.6511	0.6532	0.6525		0.6513
NORWAY	KRONE	6.2225	6.2255	6.2065		6.2590
PORTUGAL	ESCUDO	147.70	147.58	147.04	A	148.44
SINGAPORE	DOLLAR	1.4125	1.4125	1.4112		1.4130
SOUTH AFRICA	RAND	3.6515	3.6460	3.6480		3.6540
SOUTH KOREA	WON	774.20	769.20	768.60	Y	768.90
SPAIN	PESETA	121.180	121.300	120.420		121.360
SRI LANKA	RUPEE	53.450	53.350	53.350		53.400
SWEDEN	KRONA	6.5710	6.5350	6.5045		6.5250
SWITZERLAND	FRANC	1.1390	1.1389	1.1345		1.1435
TAIWAN	DOLLAR	27.340	27.320	27.340		27.310
THAILAND	BAHT	25.130	25.130	25.120		25.140
*UNITED KINGDOM	POUND	1.5495	1.5583	1.5650		1.5600
MEMO:						
**UNITED STATES	DOLLAR	83.90	83.86	83.50		84.07

*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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