Selected Interest & Exchange Rates

Weekly Series of Charts

September 27, 1999

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. NOMINAL CURRENCY EXCHANGE VALUES
2. 3-MONTH FORWARD EXCHANGE RATES
3. PRICE OF GOLD IN LONDON
4. OVERNIGHT FUNDING RATES AND OFFICIAL INTEREST RATES
5. 3-MONTH INTEREST RATES
6. LONG-TERM GOVERNMENT BOND YIELDS
7. STOCK INDEXES

SUBSCRIPTION RATES:
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Chart 1

Nominal Currency Exchange Values
Dollar prices of foreign currencies and weighted average values of U.S. dollar
(Averages for week ending Wednesday, ratio scale, March 1973 = 100)
Chart 2

3-Month Forward Exchange Rates
Premium (+) or (-)
(Averages for week ending Wednesday, percent per annum)

German mark and euro

U.K. pound

Canada

Japanese yen

Swiss franc

Australian dollar
Chart 3

Price of Gold in London
(Averages for week ending Wednesday)

12.5 Kg Bars
Afternoon fixing price
Chart 4

Overnight Funding Rates and Official Interest Rates
(Averages for week ending Wednesday, percent per annum)

United States

Germany/Euro Area

Canada

Japan

United Kingdom

Switzerland

* Money-market dealing rate prior to March 1997.
Chart 5

3-Month Interest Rates
(Averages for week ending Wednesday, percent per annum)
Chart 6

Long-Term Government Bond Yields
(Averages for week ending Wednesday, percent per annum)

United States

Weighted average foreign rate

Germany

Canada

France

United Kingdom

Switzerland

Japan

Italy

Switzerland
Stock Indexes
(Averages for week ending Wednesday, ratio scale, December 30, 1994 = 100)
<table>
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<tr>
<th>Date</th>
<th>Noon Buying Rates</th>
<th>U.K. Pound</th>
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<td>1-Sep-99</td>
<td>63.4320</td>
<td>159.49</td>
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<td>8-Sep-99</td>
<td>64.6625</td>
<td>160.90</td>
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<td>15-Sep-99</td>
<td>65.2900</td>
<td>161.60</td>
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<tr>
<td>22-Sep-99</td>
<td>64.6800</td>
<td>162.75</td>
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**Chart 1. Nominal Currency Exchange Values**

- **Australian dollar**: 63.6420, 63.4320, 64.6625, 65.2900, 64.6800
- **Canadian dollar**: 66.888, 66.941, 67.040, 67.798, 67.827
- **Japanese yen**: 0.89764, 0.90378, 0.90657, 0.93961, 0.94825
- **Restated German mark and euro**: 105.63, 105.02, 106.16, 104.28, 104.37
- **Swedish krona**: 12.0813, 12.0590, 12.2407, 12.1298, 12.1134
- **Swiss franc**: 66.042, 65.586, 66.422, 65.023, 65.059

**Indexes, March 1973 base rates = 100**

- **Australian dollar**: 45.04, 44.89, 45.77, 46.21, 45.78
- **Canadian dollar**: 66.67, 66.72, 66.82, 67.57, 67.60
- **Japanese yen**: 235.03, 236.64, 237.37, 246.02, 248.28
- **Restated German mark and euro**: 151.93, 151.05, 152.69, 149.98, 150.12
- **Swedish krona**: 53.50, 53.40, 54.21, 53.72, 53.64
- **Swiss franc**: 212.46, 211.00, 213.69, 209.19, 209.30
- **U.K. pound**: 64.88, 64.51, 65.08, 65.36, 65.83

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

- **Australian dollar**: 0.62, 0.60, 0.59, 0.54, 0.53
- **Canadian dollar**: 0.60, 0.62, 0.67, 0.72, 0.73
- **Euro**: 2.85, 2.81, 2.83, 2.83, 2.81
- **Japanese yen**: 5.61, 5.51, 5.51, 5.52, 5.53
- **Swiss franc**: 4.53, 4.50, 4.56, 4.50, 4.39
- **U.K. pound**: 0.37, 0.37, 0.35, 0.17, 0.16

**Chart 3. Gold Price in London, Afternoon Fixing**

- **U.S. dollars per fine ounce**: 255.68, 254.11, 254.99, 256.62, 257.73

**Chart 4. Overnight Funding Rates and Official Interest Rates**

- **United States**
  - **Federal funds**: 5.02, 5.34, 5.16, 5.24, 5.16
  - **Discount rate**: 4.57, 4.75, 4.75, 4.75, 4.75
- **Canada**
  - **Bank rate**: 4.75, 4.75, 4.75, 4.75, 4.75
  - **Call money**: 4.61, 4.66, 4.55, 4.58, 4.58
  - **Lower bound**: 4.25, 4.25, 4.25, 4.25, 4.25
- **Euro area**
  - **Marginal lending rate**: 3.50, 3.50, 3.50, 3.50, 3.50
  - **Eonia**: 2.13, 2.56, 2.53, 2.51, 2.26
  - **Repo rate**: 2.50, 2.50, 2.50, 2.50, 2.50
  - **Overnight deposit rate**: 1.50, 1.50, 1.50, 1.50, 1.50
- **Japan**
  - **Call money**: 0.03, 0.03, 0.04, 0.04, 0.03
  - **Discount rate**: 0.50, 0.50, 0.50, 0.50, 0.50
- **Switzerland**
  - **Lombard rate**: 3.00, 2.88, 2.75, 2.88, 3.00
  - **Call money**: 0.56, 0.60, 0.44, 0.59, 0.83
  - **Discount rate**: 0.50, 0.50, 0.50, 0.50, 0.50
- **United Kingdom**
  - **Call money**: 4.64, 4.63, 4.59, 4.74, 5.01
  - **Repo rate**: 5.00, 5.00, 5.25, 5.25, 5.25
Chart 5. 3-Month Interest Rates

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<tr>
<td>U.S. 90-day CD's, secondary market</td>
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<td>5.43</td>
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<td>Australian bank bill</td>
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<td>5.01</td>
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<td>Canadian finance paper</td>
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<td>U.K. interbank sterling</td>
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<td>Weighted average foreign interest rate</td>
<td>2.83</td>
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(Chart 5. 3-Month Interest Rates)

(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)

Chart 6. Long Term Government Bellwether Bond Yields

10-year maturity, where available

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<td>Canada</td>
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<td>France</td>
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<td>Switzerland</td>
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<td>United Kingdom</td>
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<td>United States</td>
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<td>Weighted average foreign interest rate</td>
<td>4.78</td>
<td>4.80</td>
<td>4.84</td>
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(Chart 6. Long Term Government Bellwether Bond Yields)

(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)

Chart 7. Stock Indexes (Wednesday figures)

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<td>France</td>
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<td>245.99</td>
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Indices (in order, rebased to December 30, 1994, **December 29, 1994) are Toronto Composite, SBF 250, FAZ Aktien, *Dow Jones EURO stock index, Banca Italiana General, Tokyo SE (Topix), Swiss Performance Index, Financial Times Ordinary, NYSE Composite