

Selected Interest & Exchange Rates

Weekly Series of Charts

November 8, 1999

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

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)

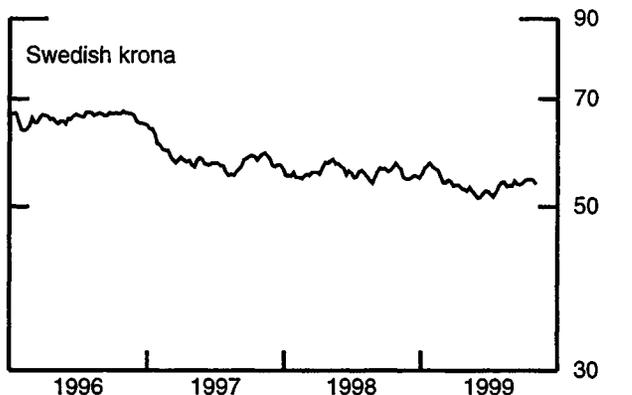
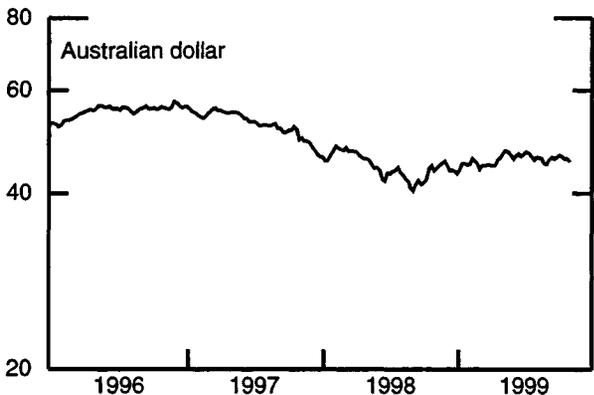
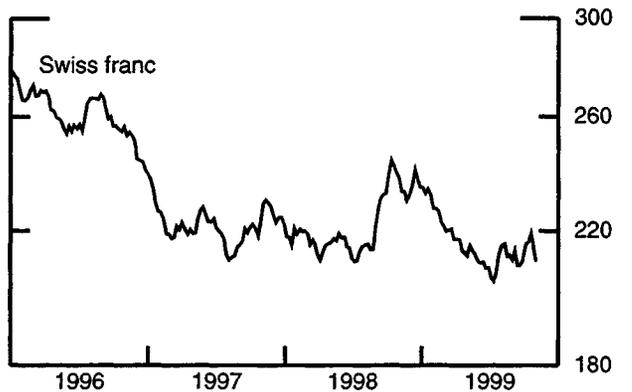
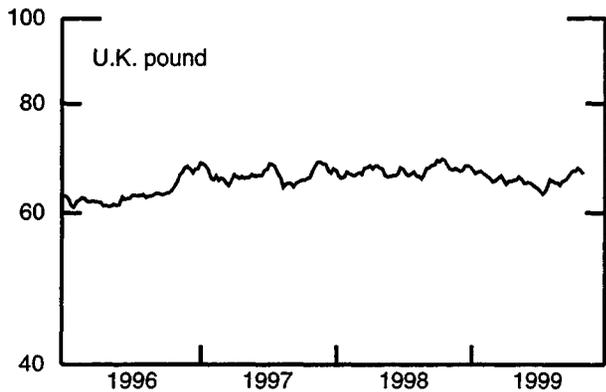
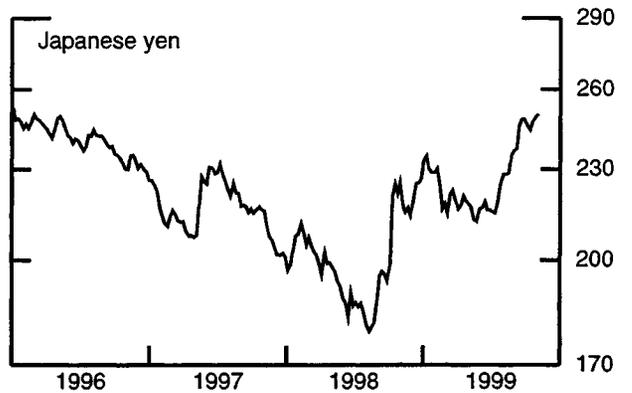
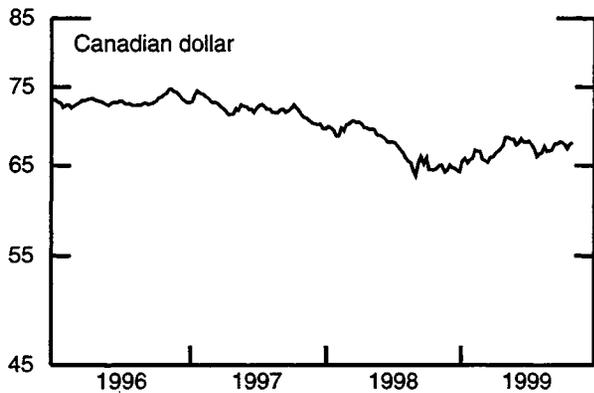
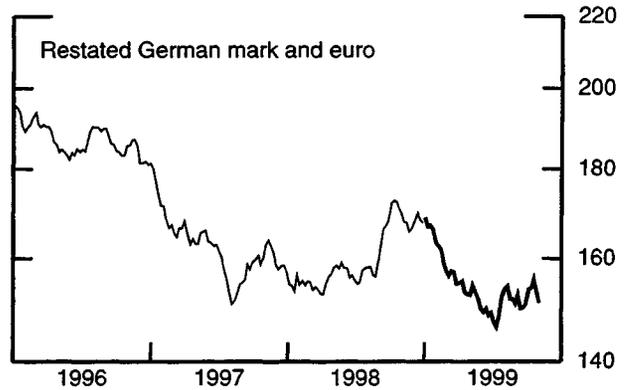
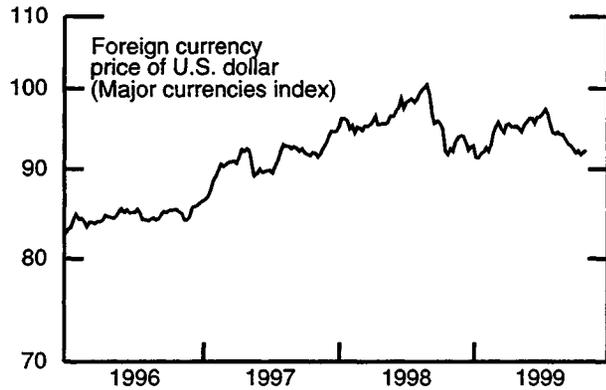


Chart 2

3-Month Forward Exchange Rates

Premium (+) or (-)
(Averages for week ending Wednesday, percent per annum)

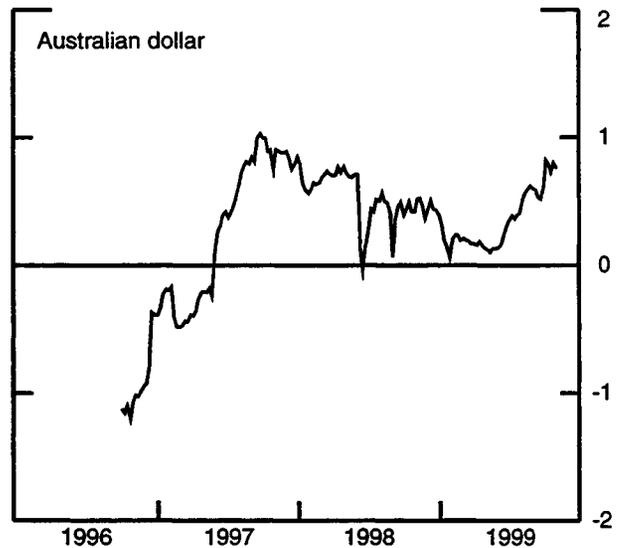
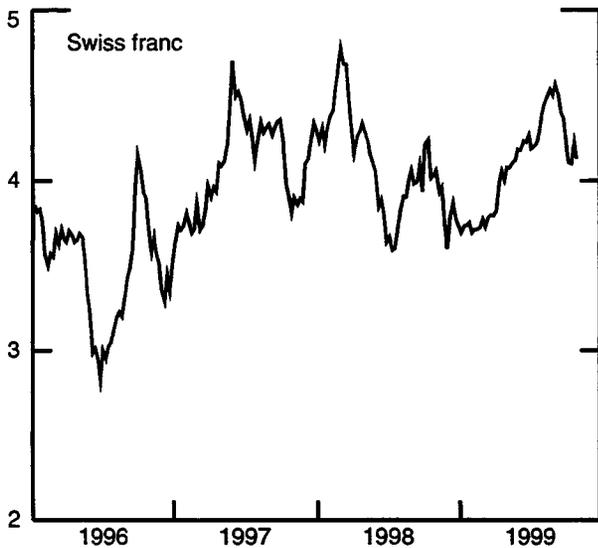
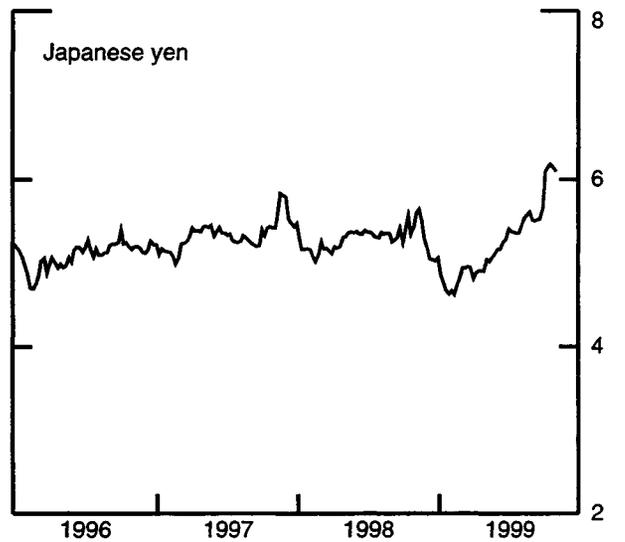
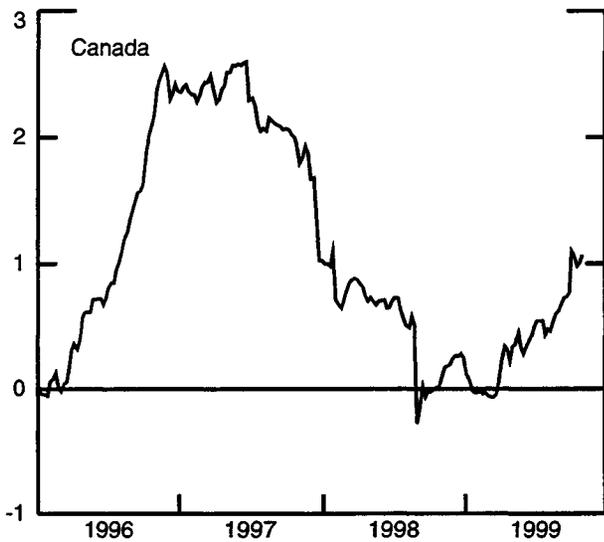
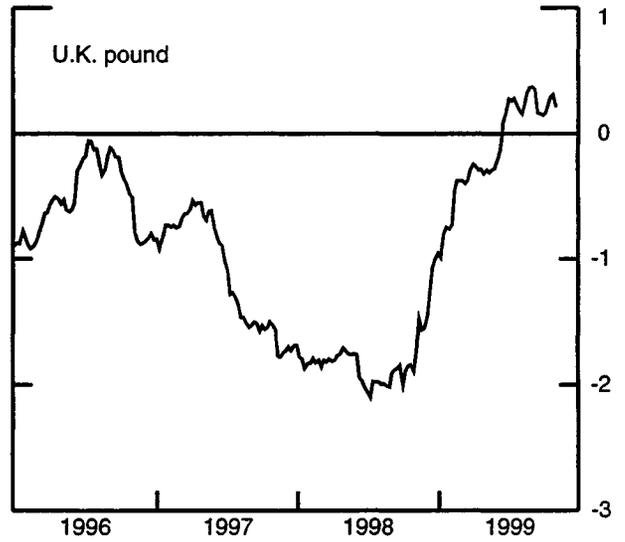


Chart 3

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

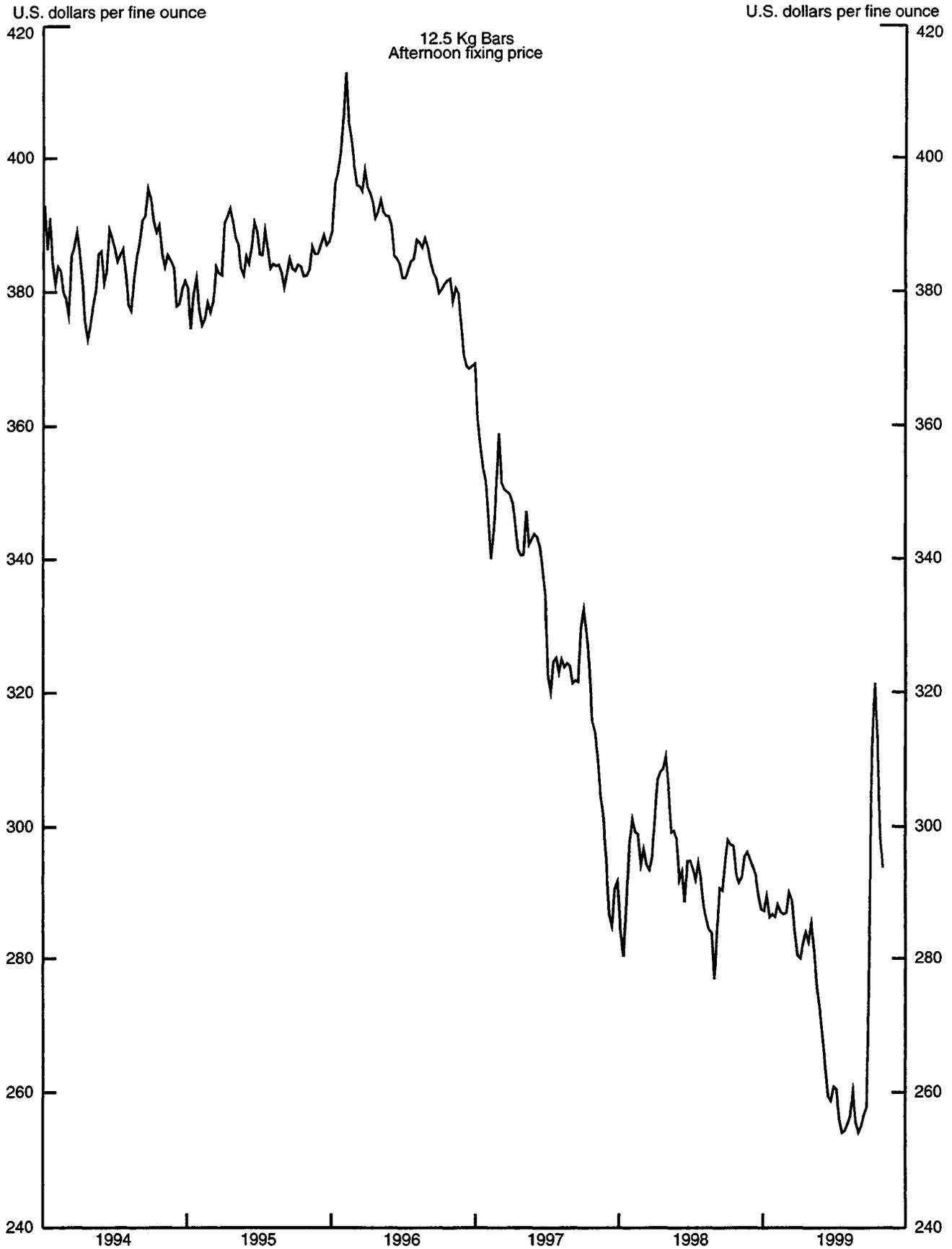
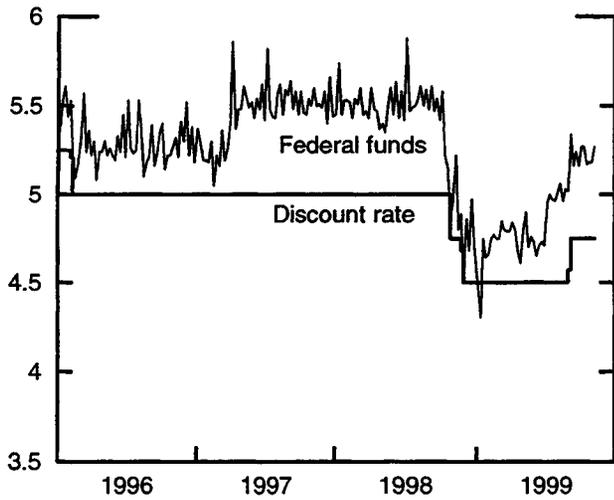


Chart 4

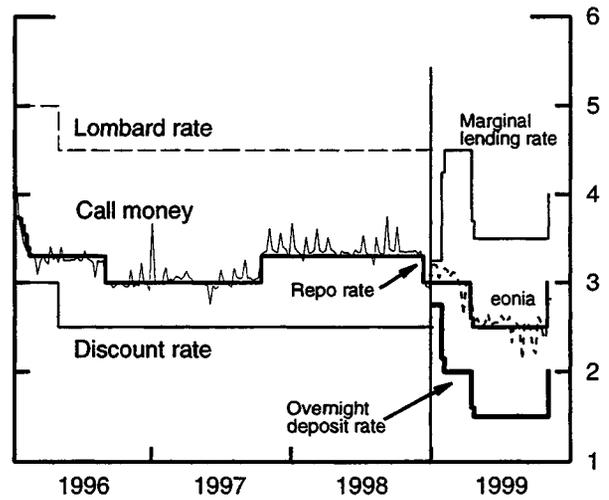
Overnight Funding Rates and Official Interest Rates

(Averages for week ending Wednesday, percent per annum)

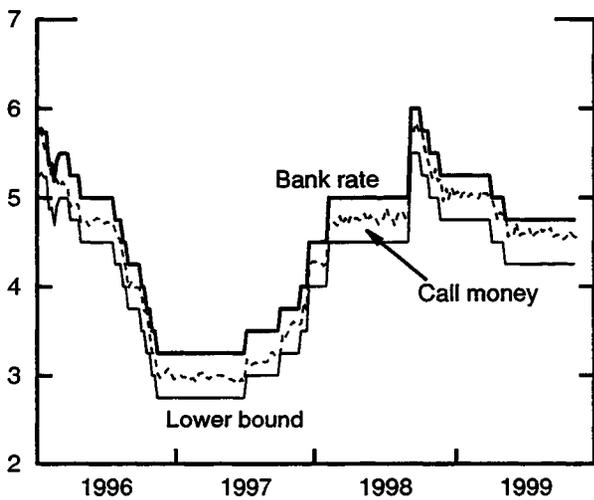
United States



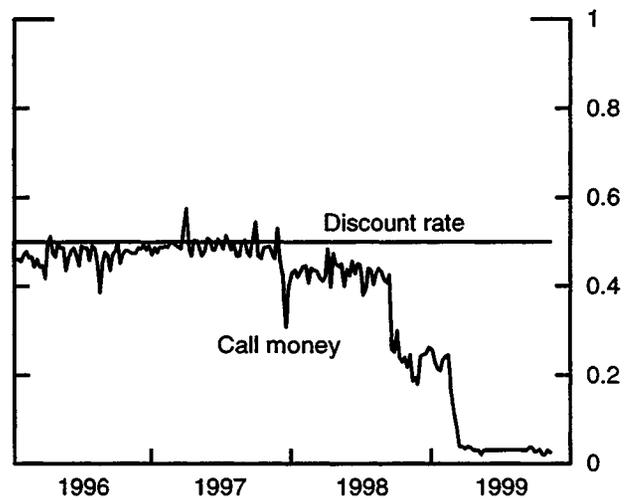
Germany/Euro Area



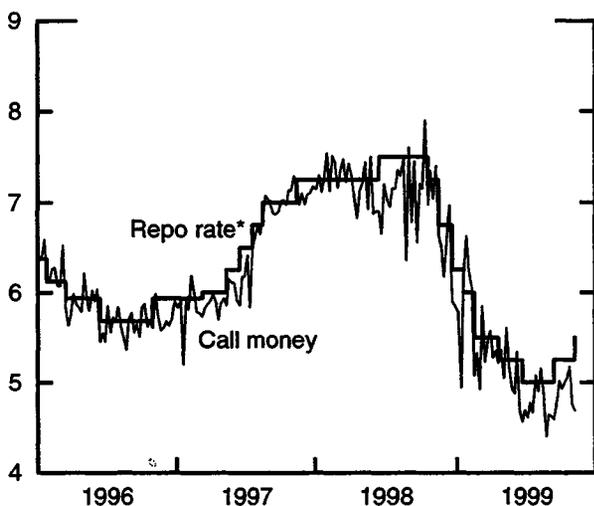
Canada



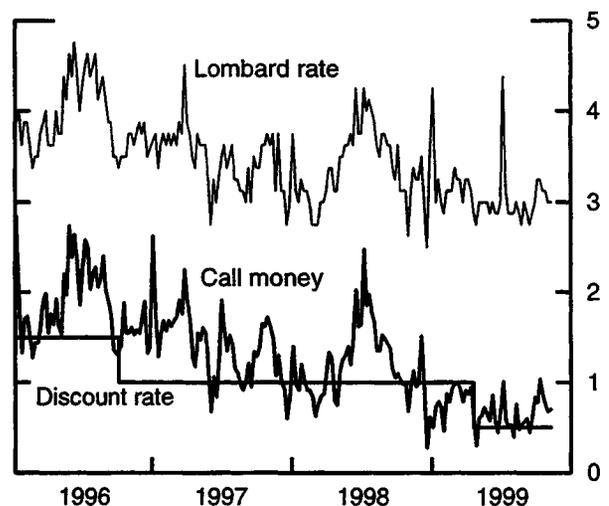
Japan



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)

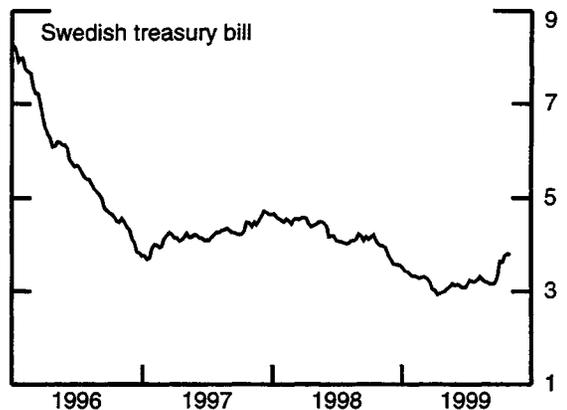
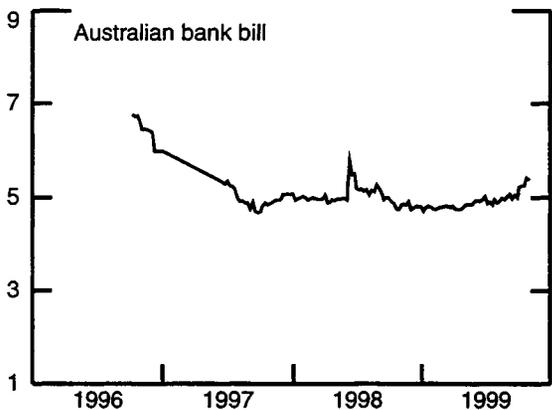
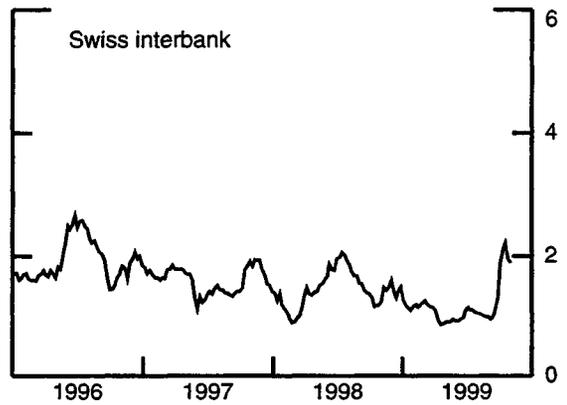
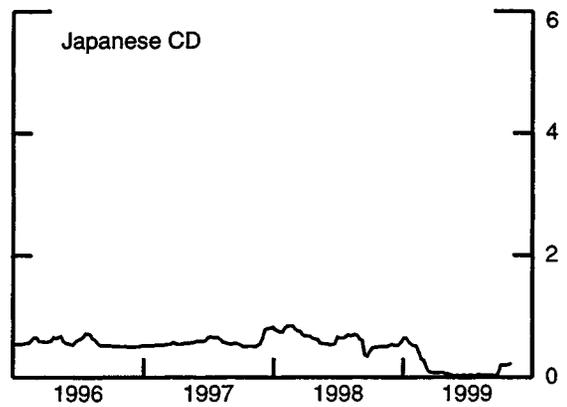
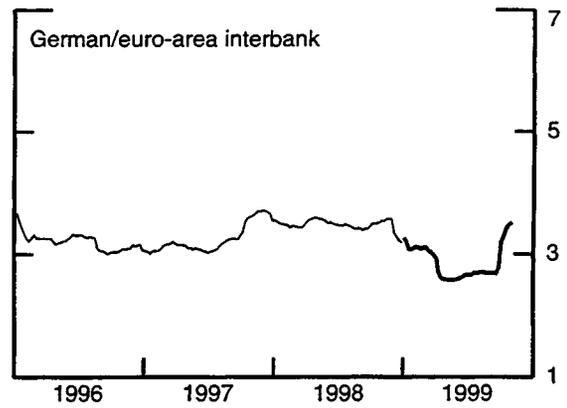
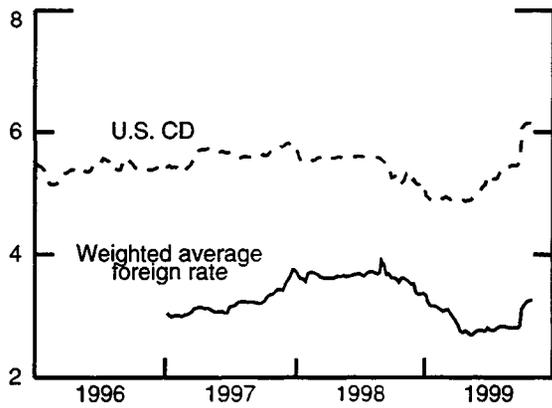


Chart 6

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

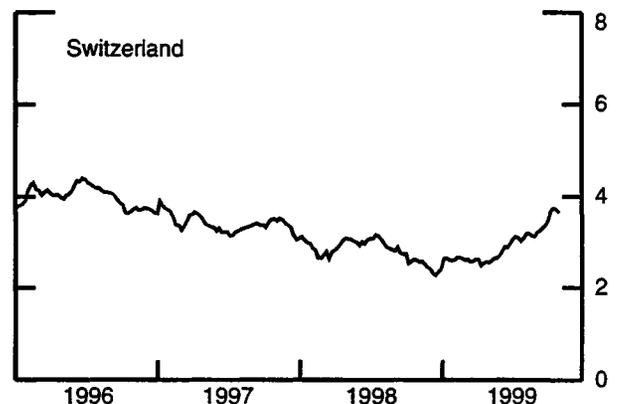
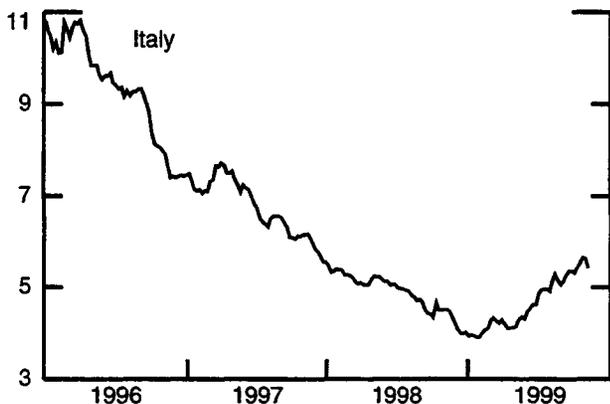
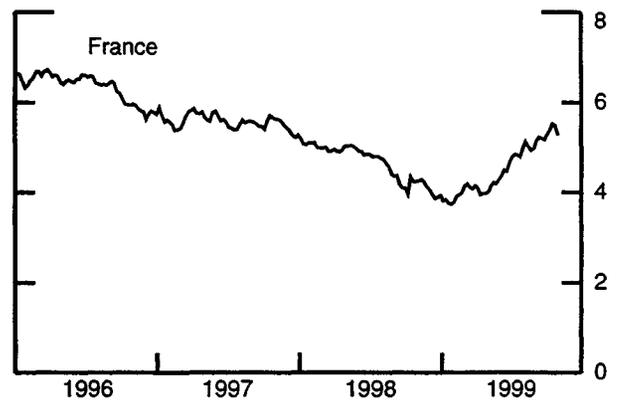
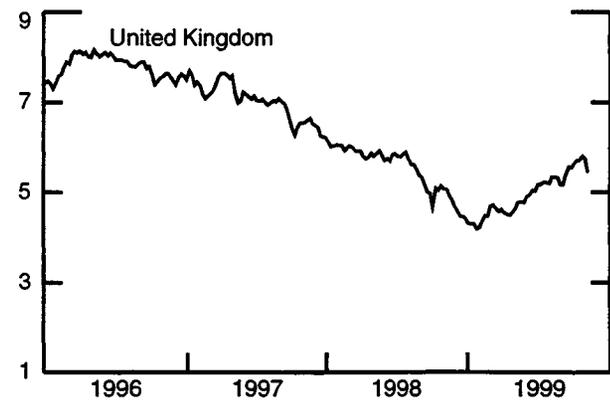
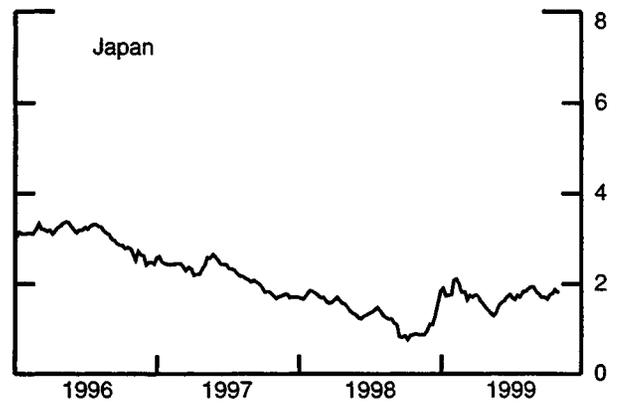
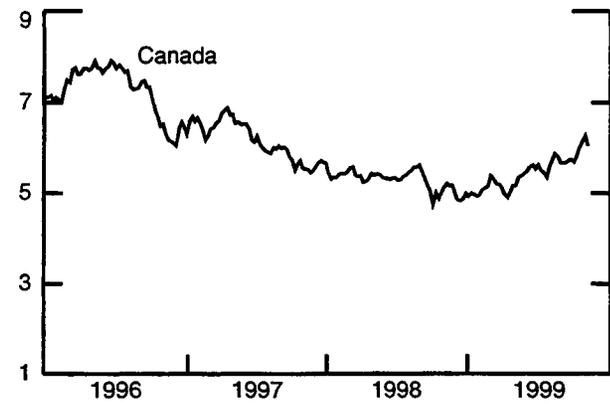
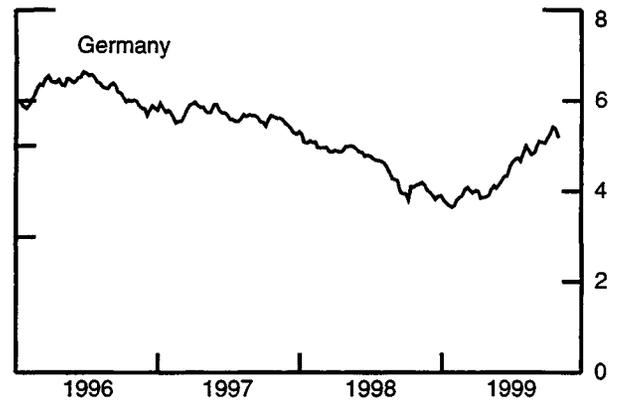
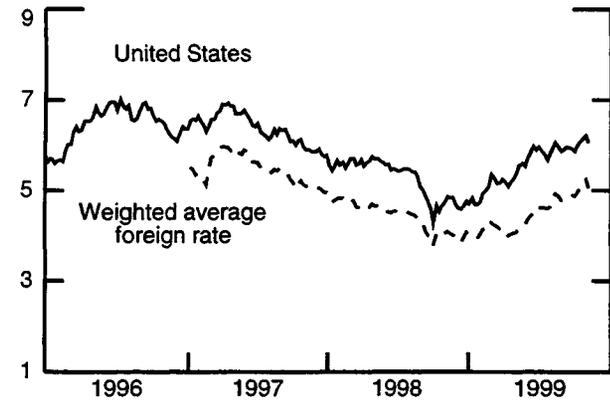
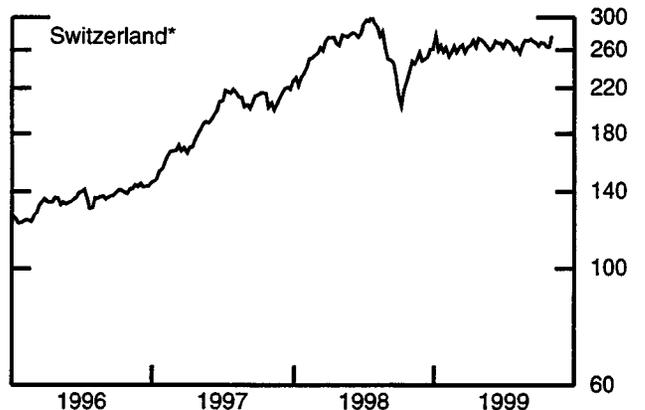
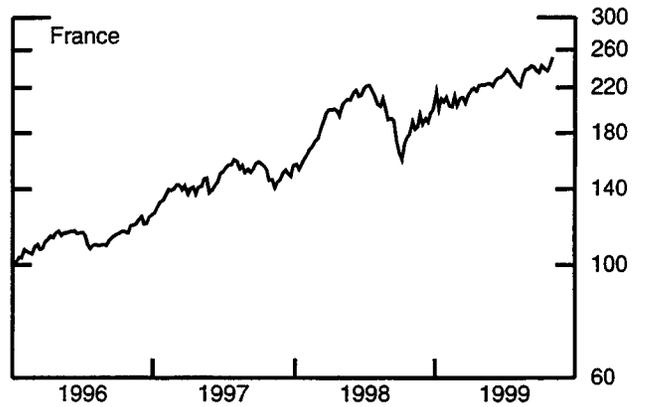
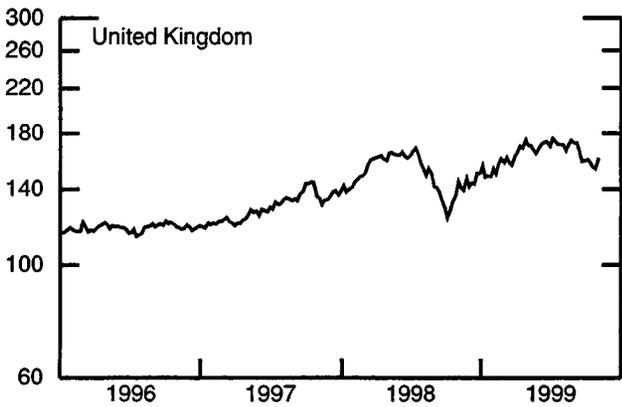
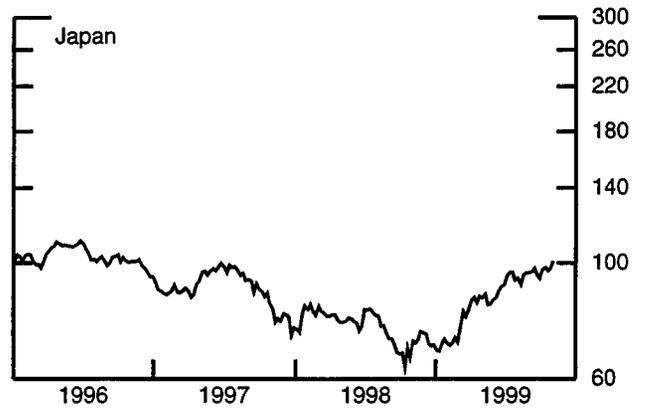
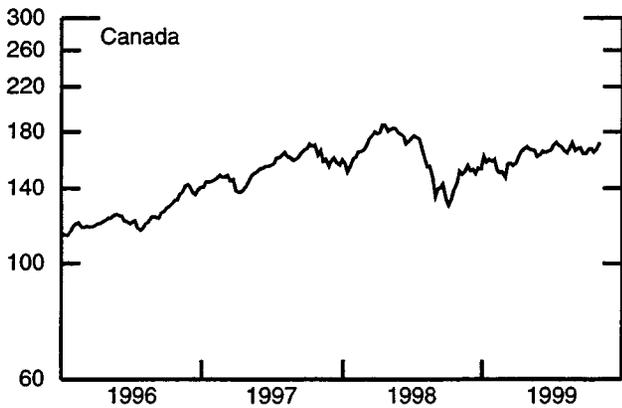
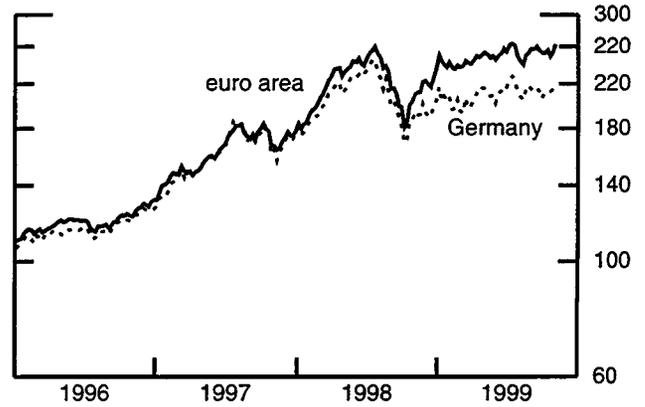
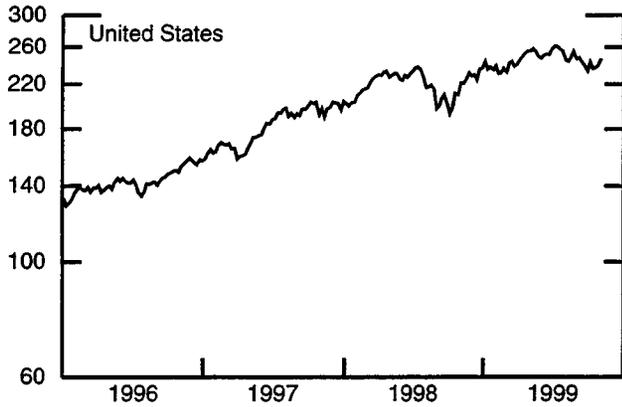


Chart 7

Stock Indexes

(Averages for week ending Wednesday, ratio scale, December 30, 1994 = 100)



*December 29, 1994 = 100

6-Oct-99 13-Oct-99 20-Oct-99 27-Oct-99 3-Nov-99

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	65.8260	65.4675	64.7280	64.8400	64.1140
Canadian dollar	68.013	67.766	67.167	67.760	68.024
Japanese yen	0.93858	0.93290	0.94526	0.95026	0.95648
Restated German mark and euro	106.92	107.12	108.29	106.52	105.04
Swedish krona	12.2692	12.3035	12.2895	12.2668	12.1227
Swiss franc	67.083	67.249	68.105	66.646	65.427
U.K. pound	165.29	165.27	166.66	165.96	164.23

Indexes, March 1973 base rates = 100

Australian dollar	46.59	46.34	45.81	45.89	45.38
Canadian dollar	67.79	67.54	66.94	67.54	67.80
Japanese yen	245.75	244.26	247.50	248.81	250.44
Restated German mark and euro	153.79	154.06	155.76	153.21	151.09
Swedish krona	54.33	54.49	54.42	54.32	53.68
Swiss franc	215.81	216.35	219.10	214.41	210.49
U.K. pound	66.86	66.84	67.41	67.13	66.42

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

Australian dollar	0.82	0.80	0.74	0.80	0.76
Canadian dollar	1.10	1.06	0.98	1.00	1.06
Euro	2.92	2.92	2.82	2.77	2.69
Japanese yen	6.09	6.14	6.18	6.15	6.10
Swiss franc	4.21	4.11	4.10	4.22	4.12
U.K. pound	0.17	0.23	0.29	0.31	0.21

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	312.60	321.30	313.00	298.85	293.69
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Chart 4. Overnight Funding Rates and Official Interest Rates

United States					
Federal funds	5.27	5.17	5.18	5.18	5.27
Discount rate	4.75	4.75	4.75	4.75	4.75
Canada					
Bank rate	4.75	4.75	4.75	4.75	4.75
Call money	4.53	4.55	4.62	4.60	4.55
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	2.61	2.57	2.39	2.37	2.82
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	0.02	0.02	0.03	0.03
Discount rate	0.50	0.50	0.50	0.50	0.50
Switzerland					
Lombard rate	3.25	3.13	3.13	3.00	3.00
Call money	1.04	0.85	0.75	0.67	0.70
Discount rate	0.50	0.50	0.50	0.50	0.50
United Kingdom					
Call money	4.99	5.05	5.18	4.76	4.69
Repo rate	5.25	5.25	5.25	5.25	5.25

6-Oct-99 13-Oct-99 20-Oct-99 27-Oct-99 3-Nov-99

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	6.06	6.12	6.14	6.15	6.11
Australian bank bill	5.22	5.25	5.25	5.41	5.37
Canadian finance paper	5.01	5.06	5.12	5.12	5.09
Euro-area interbank	3.20	3.30	3.42	3.47	3.51
Japanese CD	0.20	0.20	0.20	0.21	0.23
Swedish treasury bill	3.65	3.63	3.78	3.81	3.80
Swiss interbank	1.89	2.10	2.21	1.95	1.88
U.K. interbank sterling	5.75	5.82	5.75	5.77	5.84
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.12	3.18	3.24	3.25	3.26

Chart 6. Long Term Government Bellwether Bond Yields
10-year maturity, where available

Canada	5.84	6.00	6.16	6.27	6.05
France	5.31	5.39	5.54	5.52	5.29
Germany	5.17	5.26	5.42	5.39	5.18
Italy	5.43	5.51	5.65	5.64	5.42
Japan	1.66	1.76	1.79	1.87	1.80
Switzerland	3.47	3.67	3.74	3.73	3.64
United Kingdom	5.70	5.71	5.80	5.75	5.43
United States	5.98	6.07	6.15	6.21	6.05
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.96	5.07	5.19	5.24	5.05

Chart 7. Stock Indexes (Wednesday figures)

Canada	166.73	167.01	164.49	166.40	171.68
France	242.24	238.79	236.74	242.33	251.60
Germany	211.78	212.36	212.19	214.91	221.35
Euro area*	321.17	325.79	316.37	322.04	333.55
Italy	235.41	229.81	224.13	223.13	227.44
Japan	97.01	97.94	96.68	97.71	100.75
Switzerland**	269.06	267.06	263.20	263.33	276.23
United Kingdom	160.14	157.83	154.88	153.31	161.03
United States	243.05	235.95	236.63	238.36	246.46

Indices (in order, rebased to December 30, 1994, **December 29, 1994) are Toronto Composite, SBF250, FAZ Aktien, *Dow Jones EURO stock index, Banca Italiana General, Tokyo SE (Topix), Swiss Performance Index, Financial Times Ordinary, NYSE Composite