

Selected Interest & Exchange Rates

Weekly Series of Charts

November 15, 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)

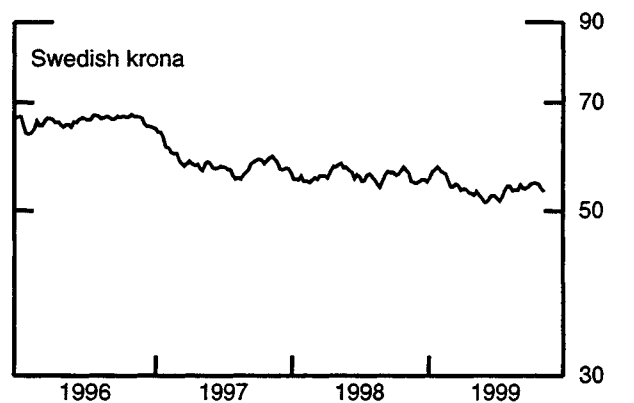
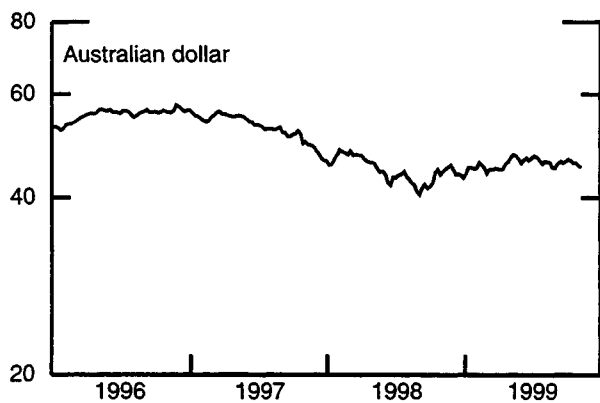
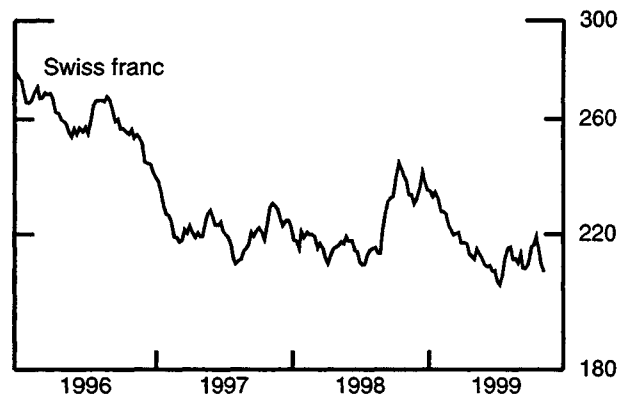
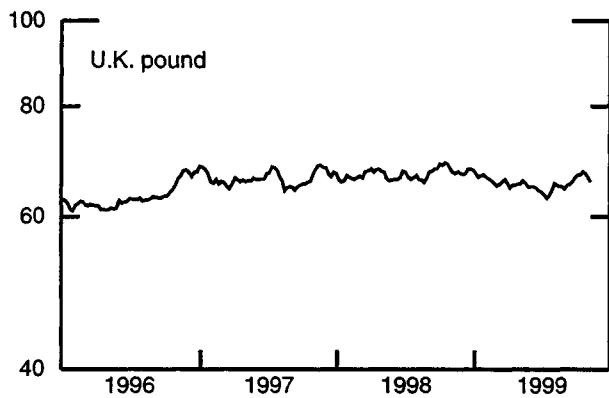
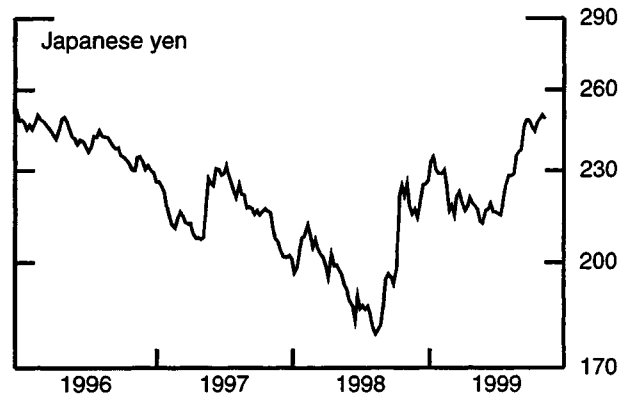
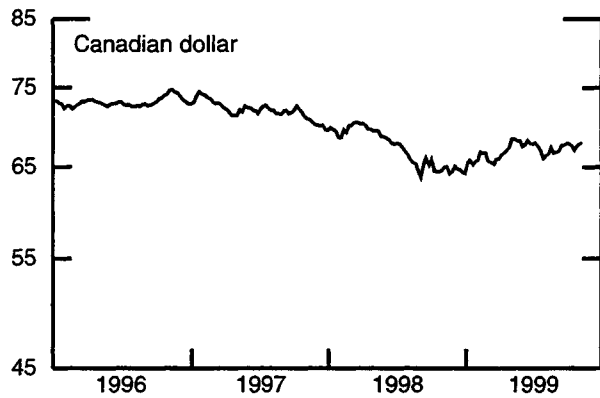
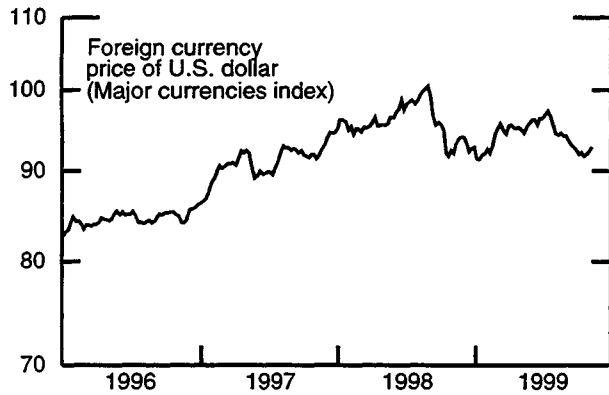


Chart 2

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

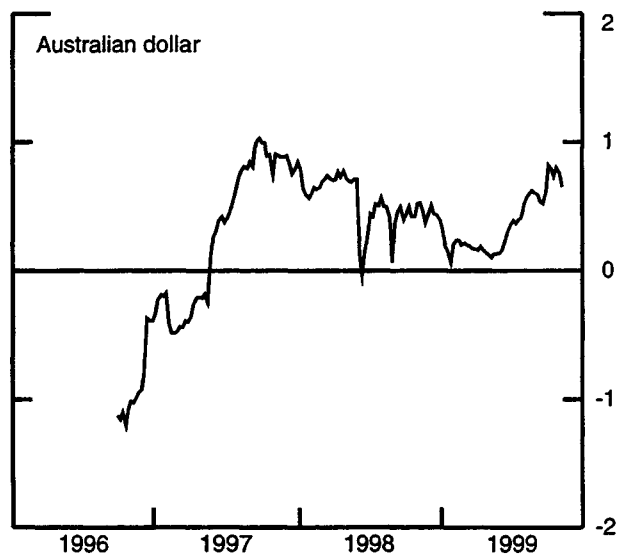
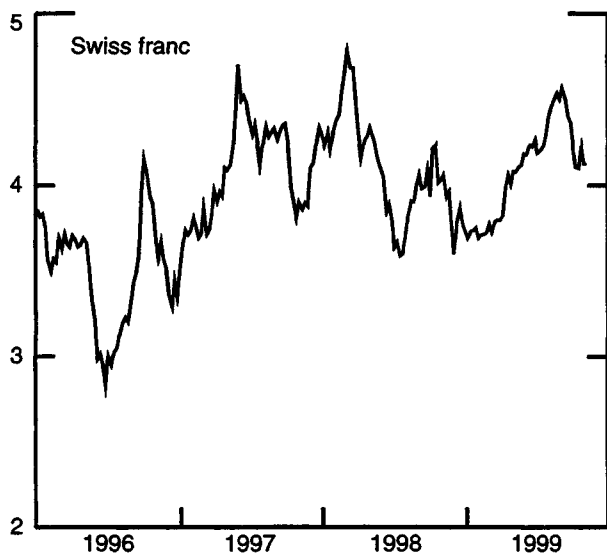
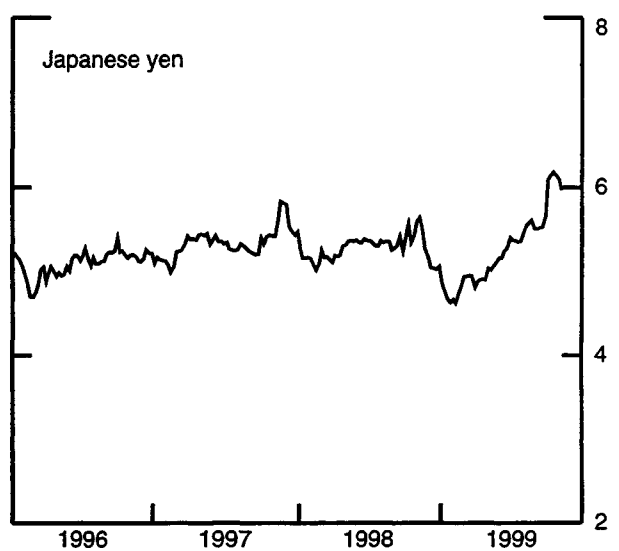
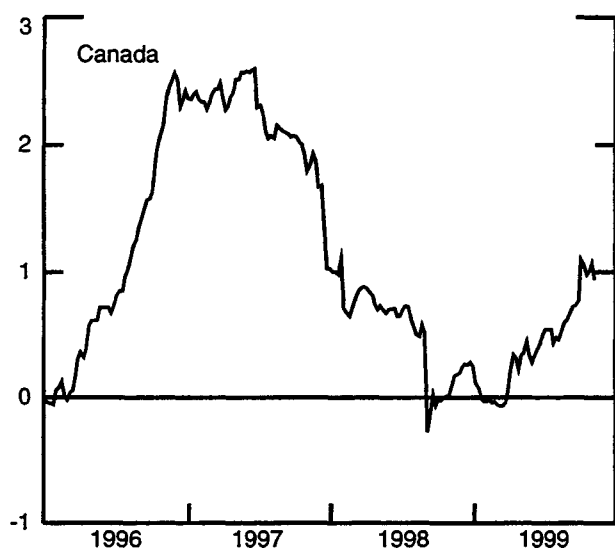
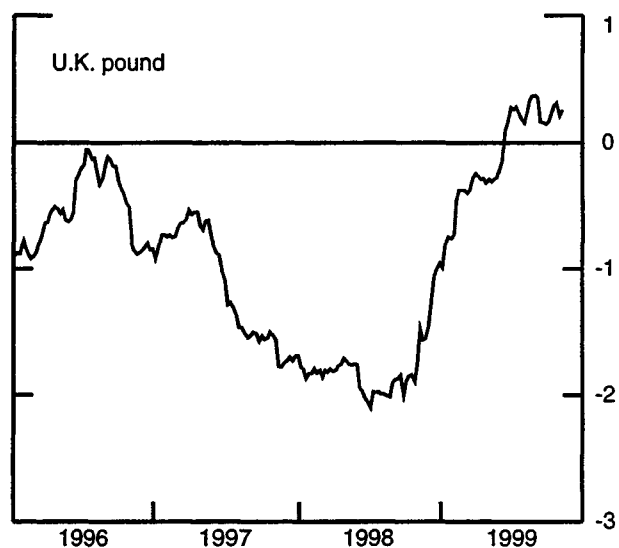
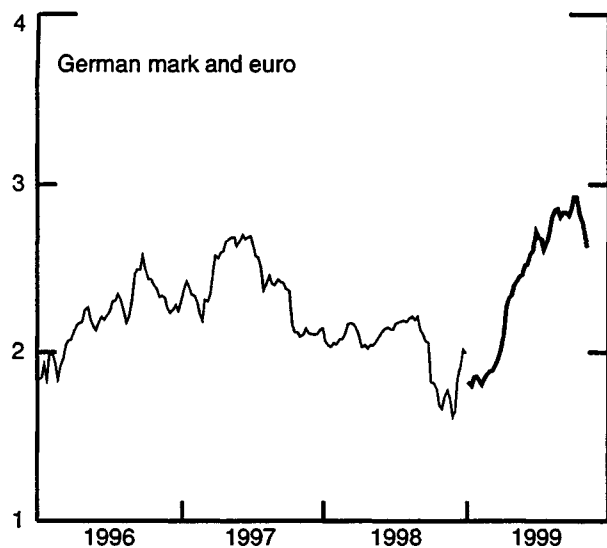
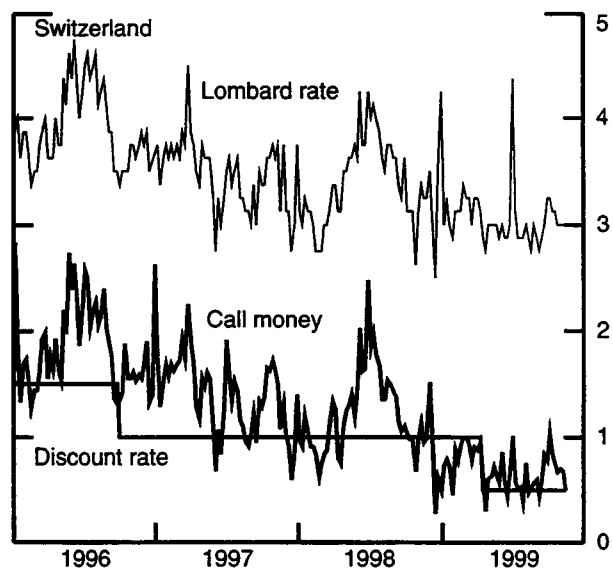
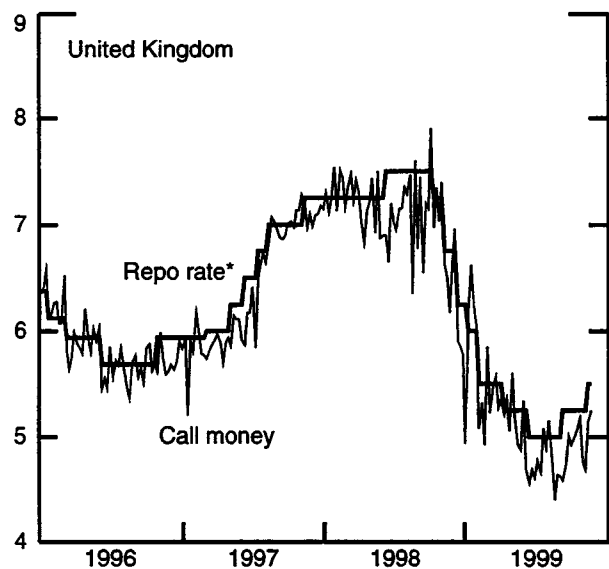
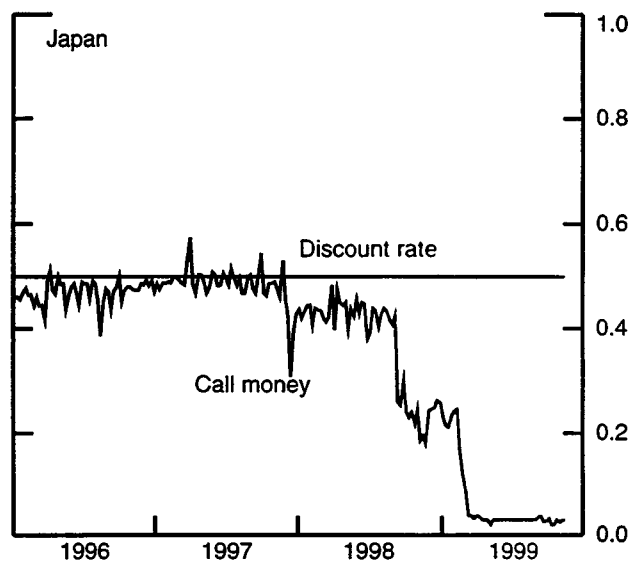
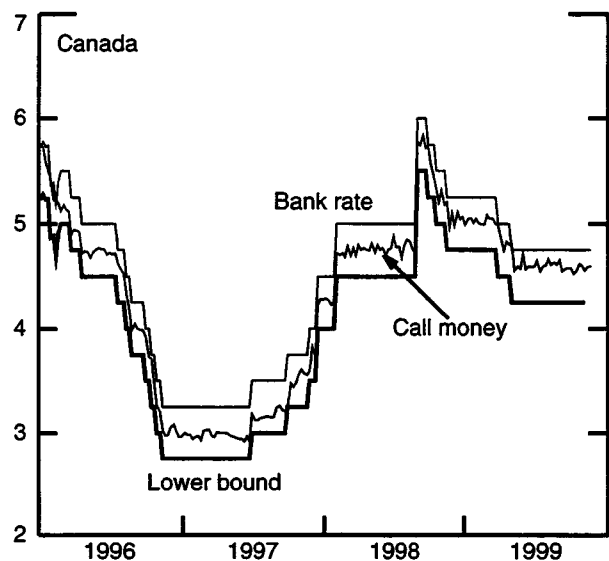
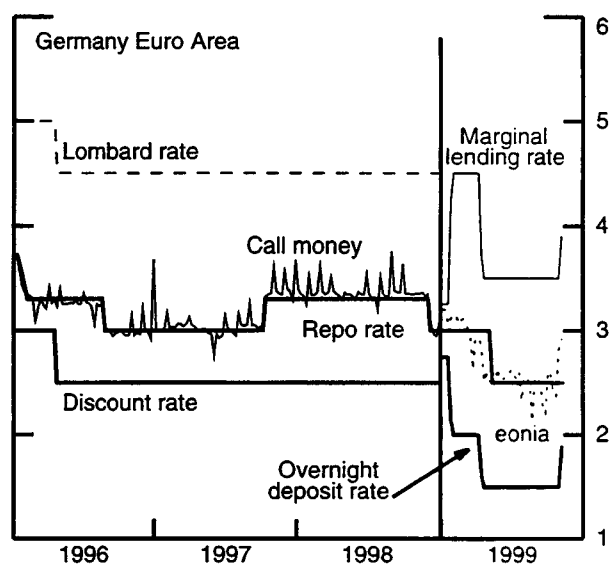
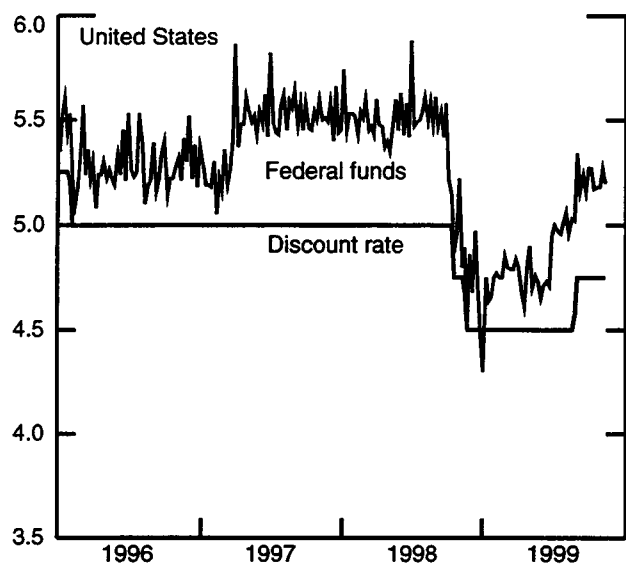


Chart 3

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)



* Money-market dealing rate prior to March 1997.

Chart 5

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

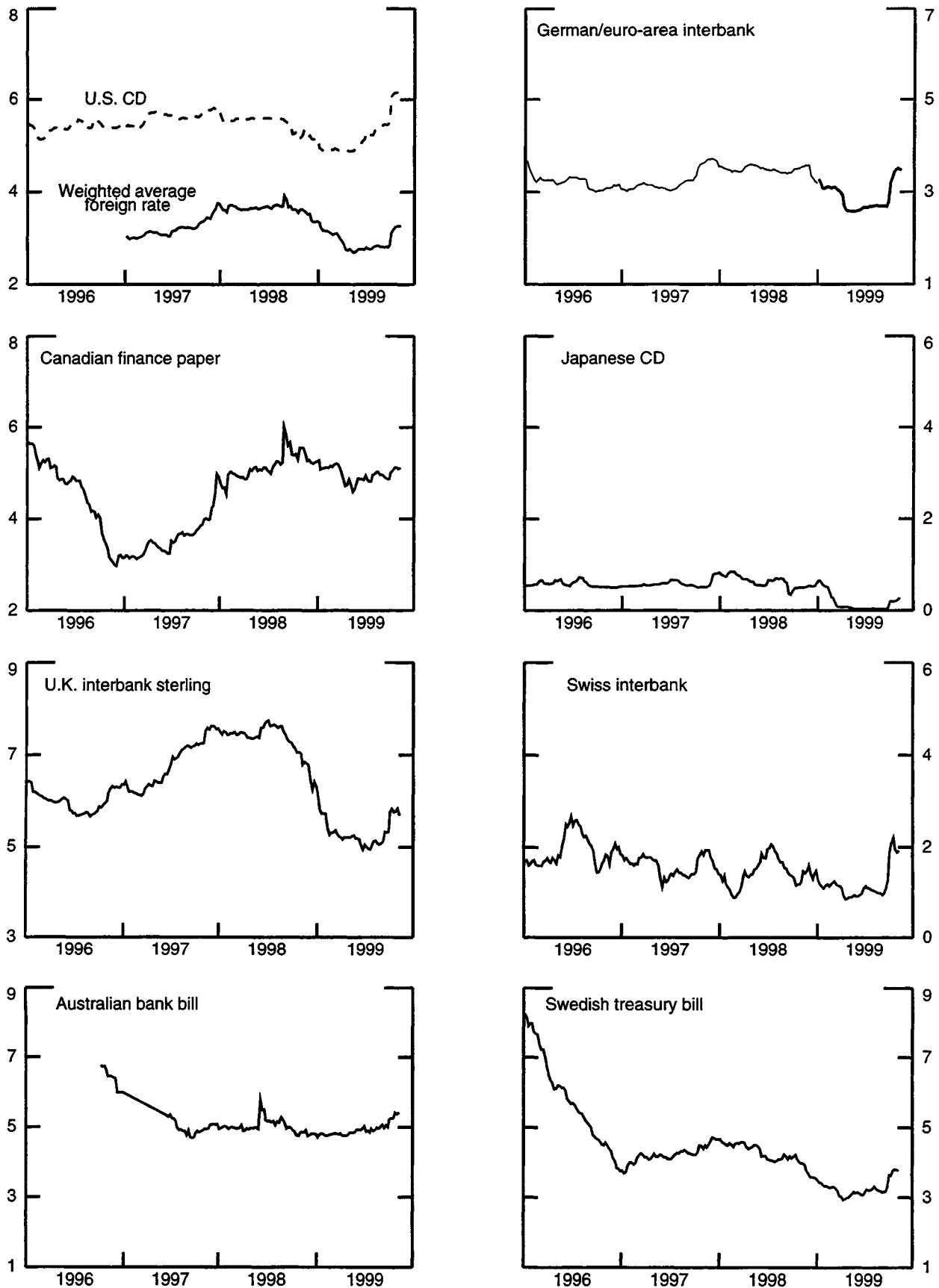


Chart 6

Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

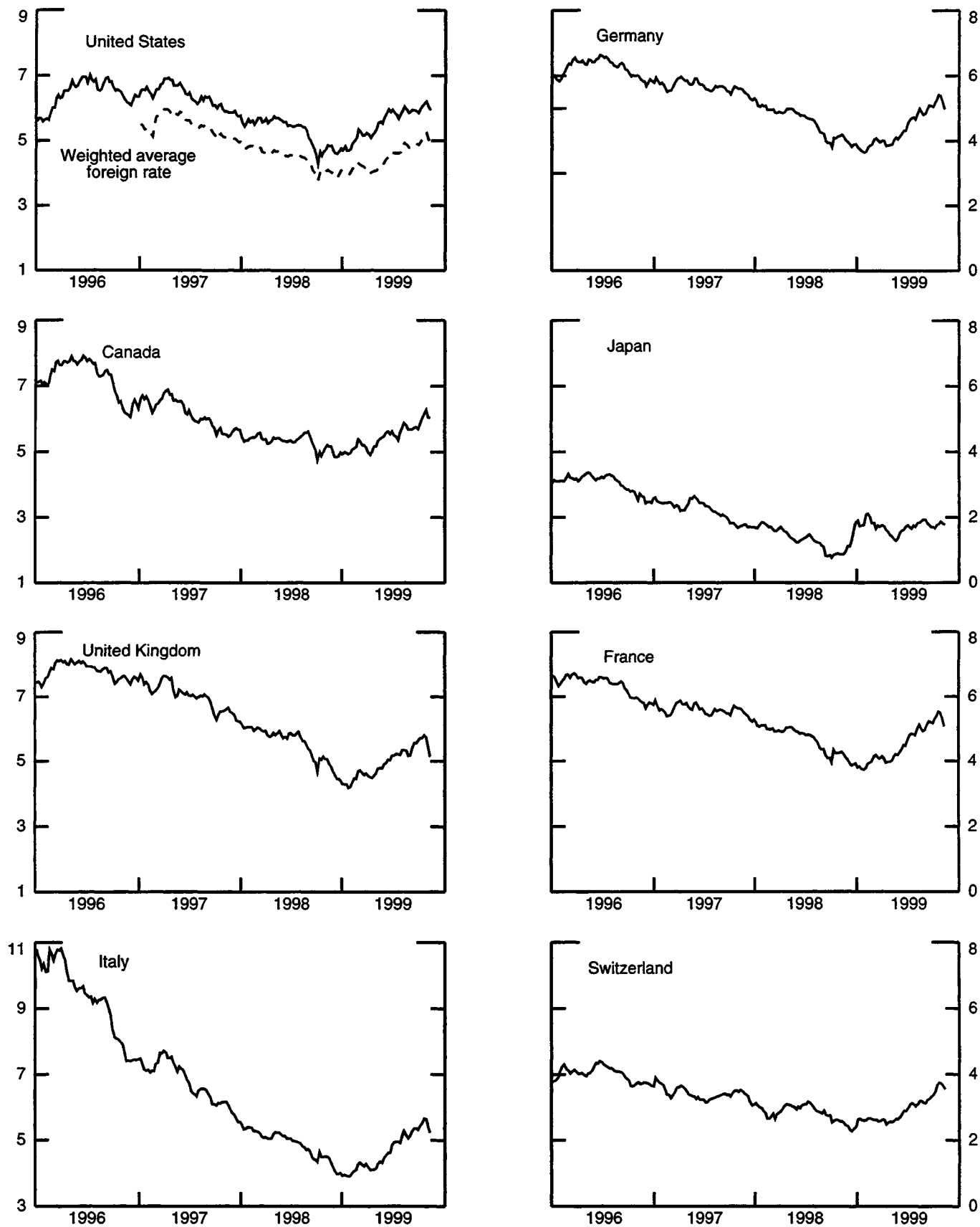
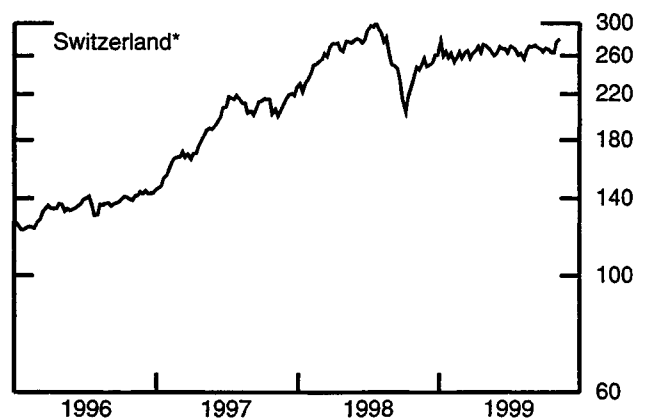
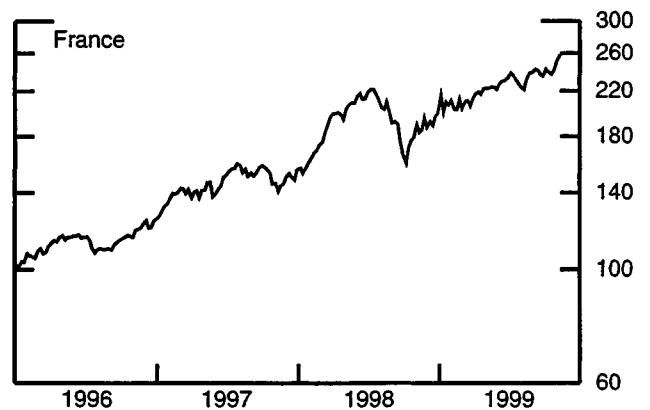
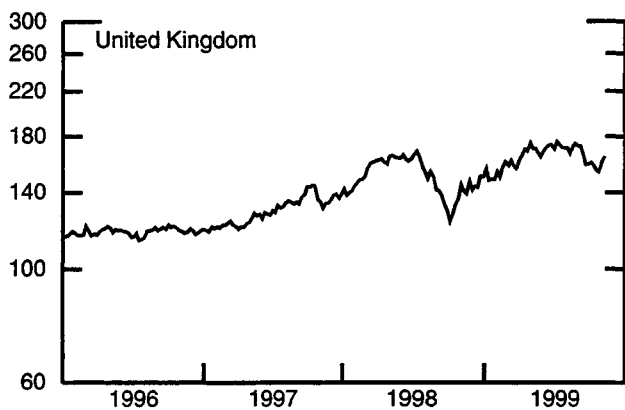
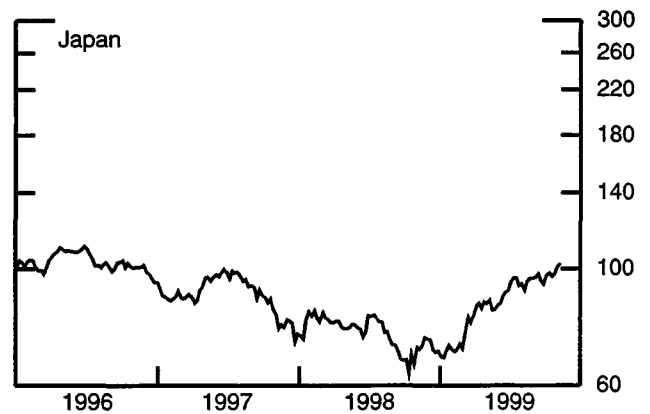
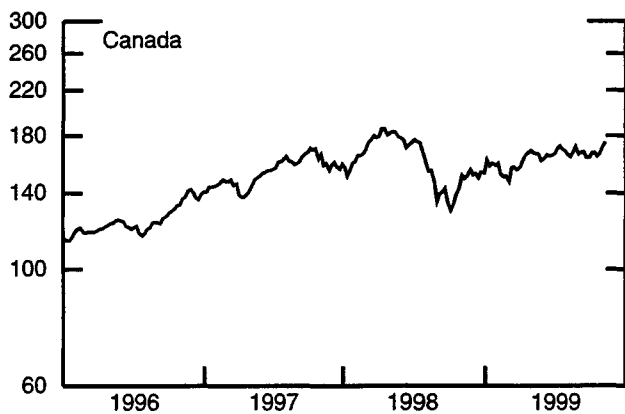
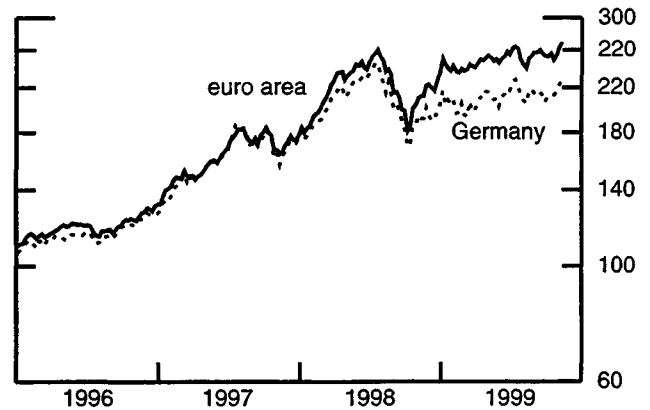
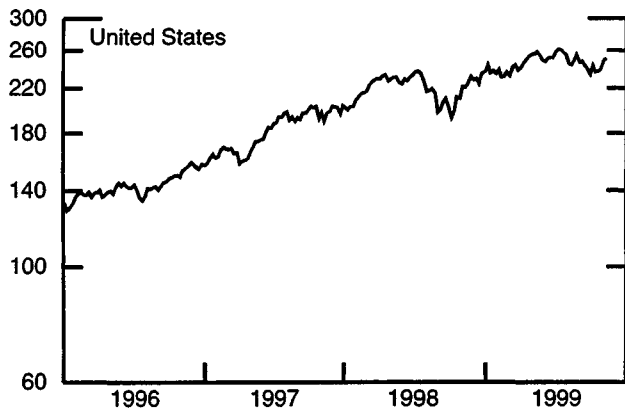


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

13-Oct-99 20-Oct-99 27-Oct-99 3-Nov-99 10-Nov-99

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	65.4675	64.7280	64.8400	64.1140	63.8200
Canadian dollar	67.766	67.167	67.760	68.024	68.115
Japanese yen	0.93290	0.94526	0.95026	0.95648	0.95058
Restated German mark and euro	107.12	108.29	106.52	105.04	104.08
Swedish krona	12.3035	12.2895	12.2668	12.1227	12.0085
Swiss franc	67.249	68.105	66.646	65.427	64.644
U.K. pound	165.27	166.66	165.96	164.23	162.38

Indexes, March 1973 base rates = 100

Australian dollar	46.34	45.81	45.89	45.38	45.17
Canadian dollar	67.54	66.94	67.54	67.80	67.89
Japanese yen	244.26	247.50	248.81	250.44	248.89
Restated German mark and euro	154.06	155.76	153.21	151.09	149.70
Swedish krona	54.49	54.42	54.32	53.68	53.18
Swiss franc	216.35	219.10	214.41	210.49	207.97
U.K. pound	66.84	67.41	67.13	66.42	65.68

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

Australian dollar	0.80	0.74	0.80	0.76	0.66
Canadian dollar	1.06	0.98	1.00	1.06	0.94
Euro	2.92	2.82	2.77	2.69	2.63
Japanese yen	6.14	6.18	6.15	6.10	5.97
Swiss franc	4.11	4.10	4.22	4.12	4.12
U.K. pound	0.23	0.29	0.31	0.21	0.26

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	321.30	313.00	298.85	293.69	291.01
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Chart 4. Overnight Funding Rates and Official Interest Rates

United States					
Federal funds	5.17	5.18	5.18	5.27	5.20
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	4.55	4.62	4.60	4.55	4.59
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	3.90
Eonia	2.57	2.39	2.37	2.82	2.92
Repo rate	2.50	2.50	2.50	2.50	3.00
Overnight deposit rate	1.50	1.50	1.50	1.50	1.90
Japan					
Call money	0.02	0.02	0.03	0.03	0.03
Discount rate	0.50	0.50	0.50	0.50	0.50
Switzerland					
Lombard rate	3.13	3.13	3.00	3.00	3.00
Call money	0.85	0.75	0.67	0.70	0.68
Discount rate	0.50	0.50	0.50	0.50	0.50
United Kingdom					
Call money	5.05	5.18	4.76	4.69	5.14
Repo rate	5.25	5.25	5.25	5.25	5.50

13-Oct-99 20-Oct-99 27-Oct-99 3-Nov-99 10-Nov-99

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	6.12	6.14	6.15	6.11	5.99
Australian bank bill	5.25	5.25	5.41	5.37	5.41
Canadian finance paper	5.06	5.12	5.12	5.09	5.12
Euro-area interbank	3.30	3.42	3.47	3.51	3.49
Japanese CD	0.20	0.20	0.21	0.23	0.28
Swedish treasury bill	3.63	3.78	3.81	3.80	3.77
Swiss interbank	2.10	2.21	1.95	1.88	1.93
U.K. interbank sterling	5.82	5.75	5.77	5.84	5.70
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.18	3.24	3.25	3.26	3.27

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

Canada	6.00	6.16	6.27	6.05	6.04
France	5.39	5.54	5.52	5.29	5.09
Germany	5.26	5.42	5.39	5.18	4.98
Italy	5.51	5.65	5.64	5.42	5.23
Japan	1.76	1.79	1.87	1.80	1.77
Switzerland	3.67	3.74	3.73	3.64	3.54
United Kingdom	5.71	5.80	5.75	5.43	5.14
United States	6.07	6.15	6.21	6.05	5.96
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	5.07	5.19	5.24	5.04	4.92

Chart 7. Stock Indexes (Wednesday figures)

Canada	167.01	164.49	166.40	171.68	174.83
France	238.79	236.74	242.33	251.60	257.83
Germany	212.36	212.19	214.91	221.35	229.01
Euro area*	325.79	316.37	322.04	333.55	342.14
Italy	229.81	224.13	223.13	227.44	231.56
Japan	97.94	96.68	97.71	100.75	102.23
Switzerland**	267.06	263.20	263.33	276.23	279.67
United Kingdom	157.83	154.88	153.31	161.03	164.34
United States	235.95	236.63	238.36	247.65	250.67

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