

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

January 10, 2000

Prepared by the

FINANCIAL MARKETS

SECTION

DIVISION OF

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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)

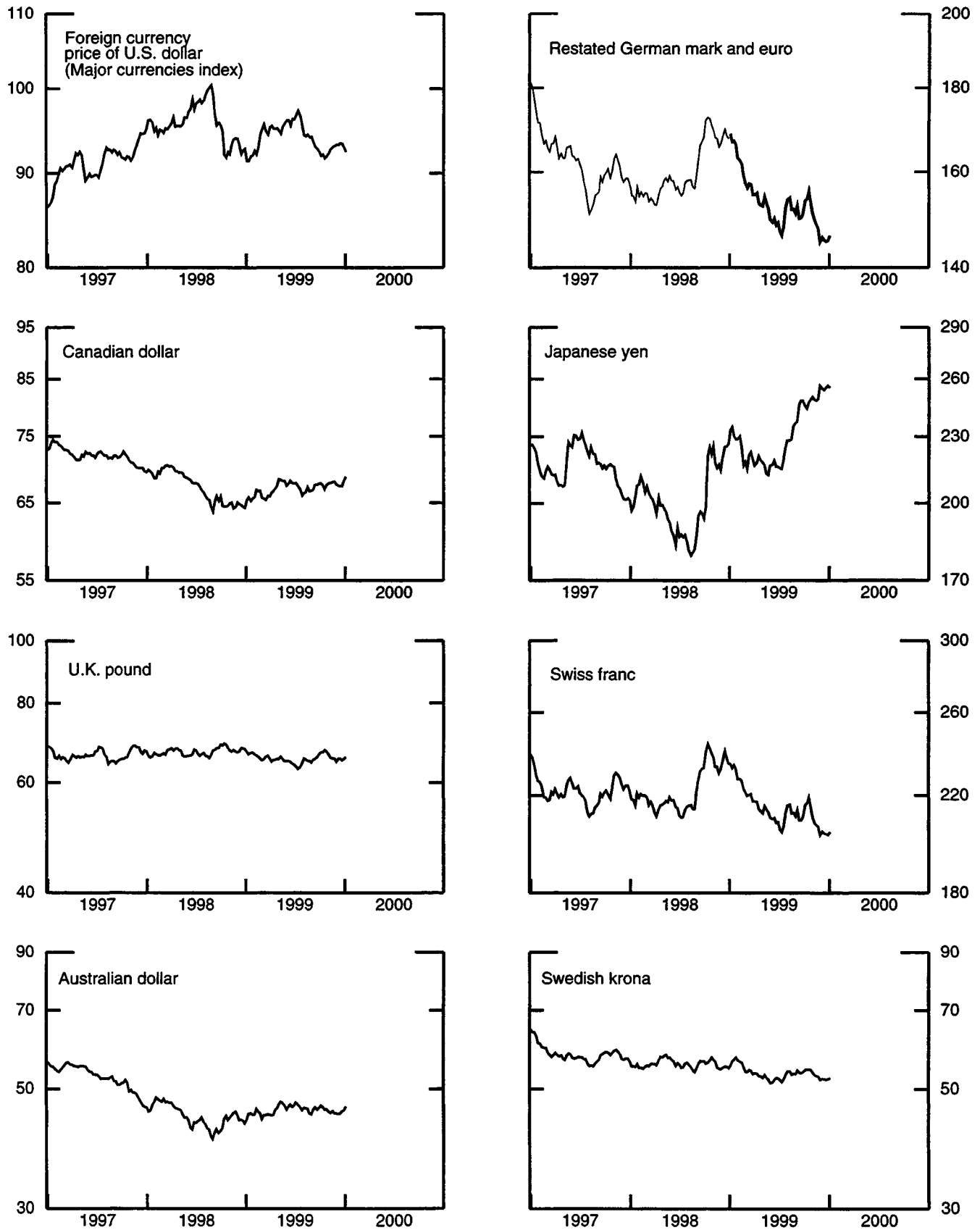


Chart 2

3-Month Forward Exchange Rates

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

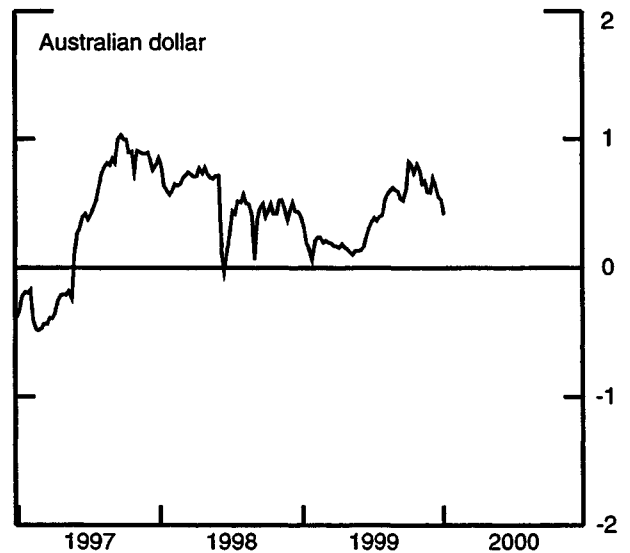
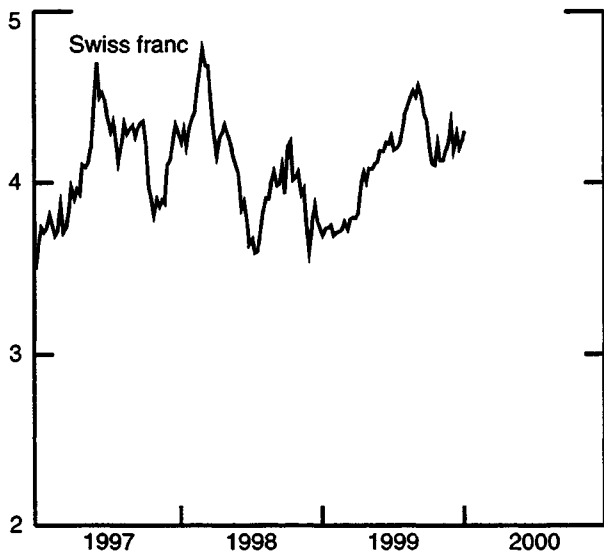
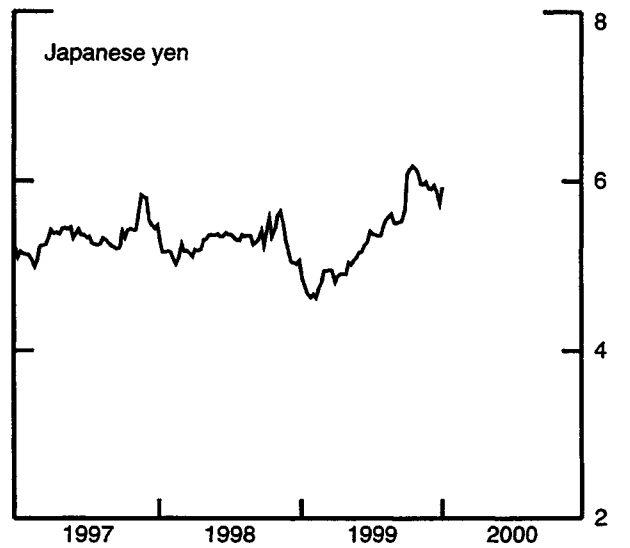
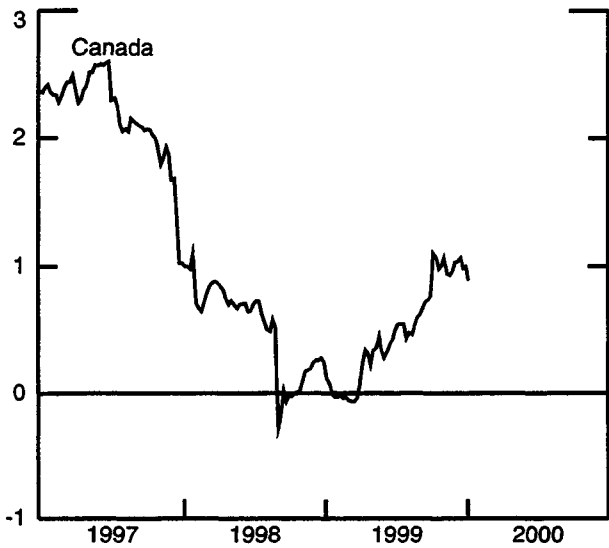
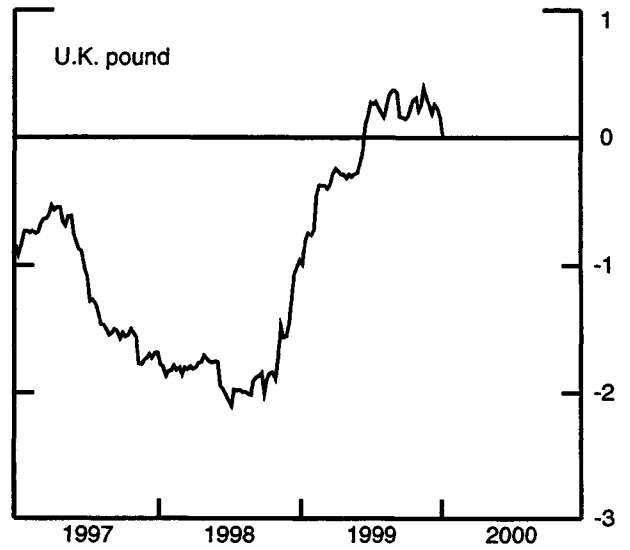


Chart 3

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

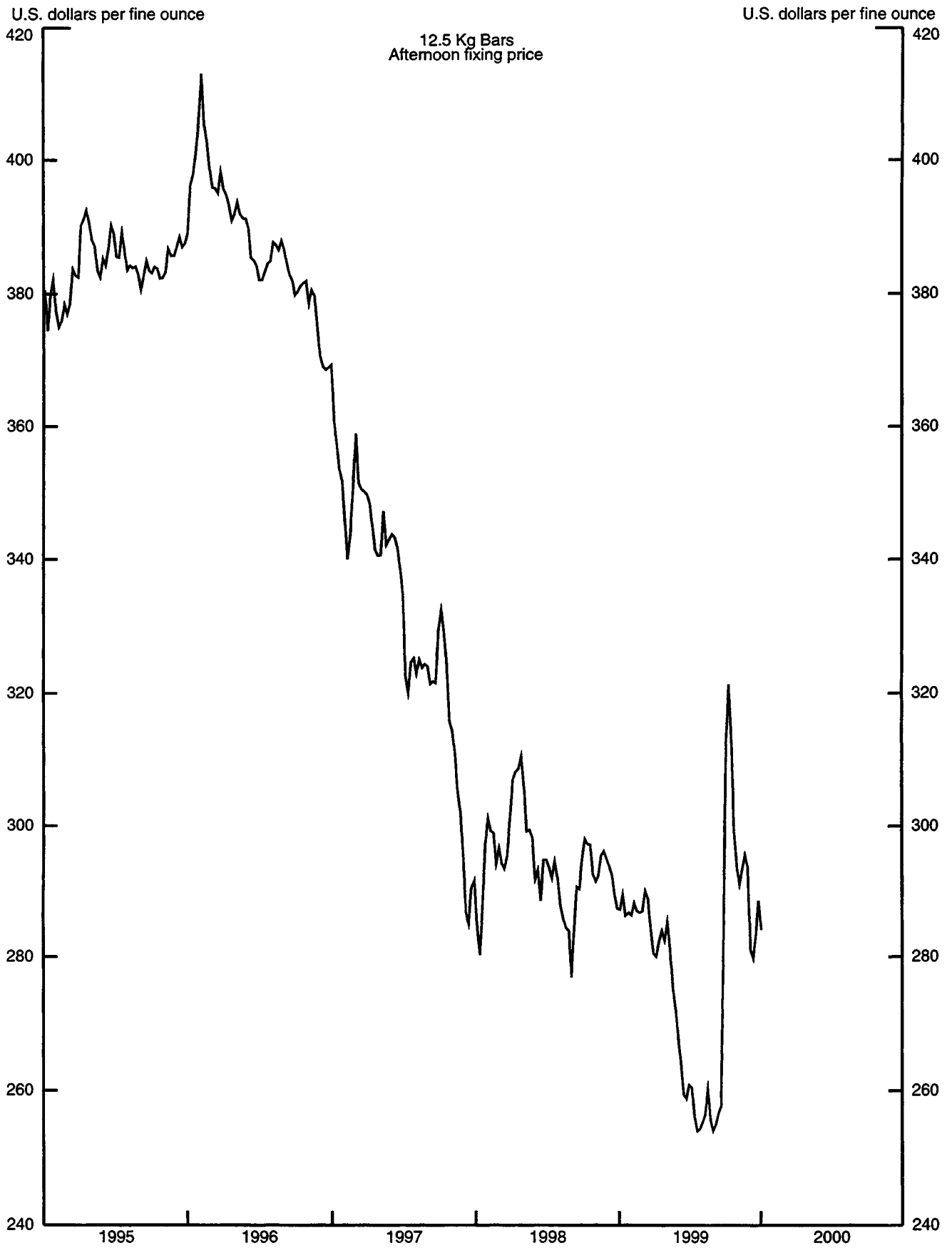
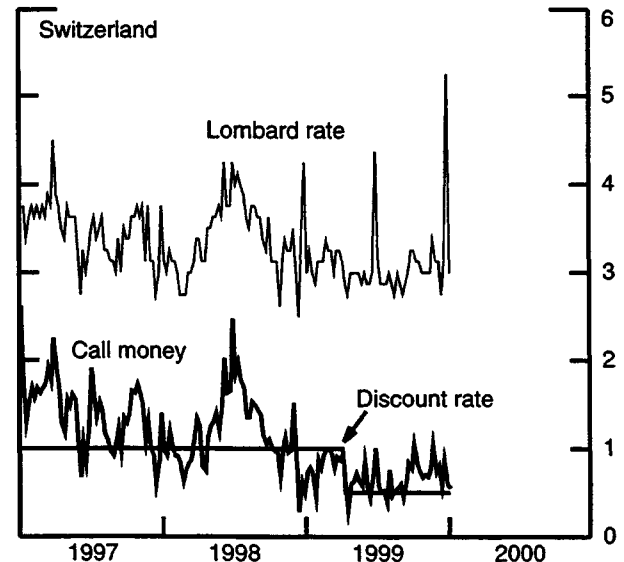
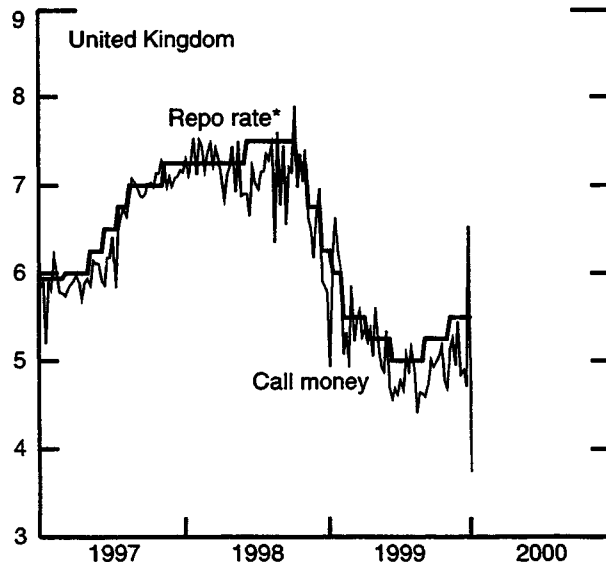
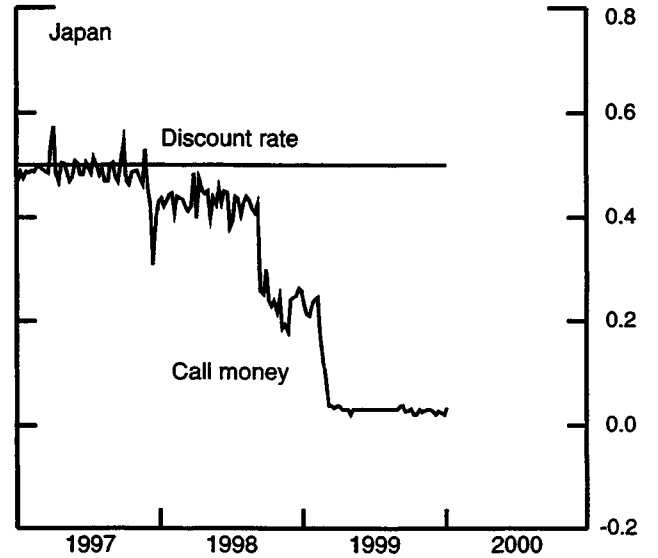
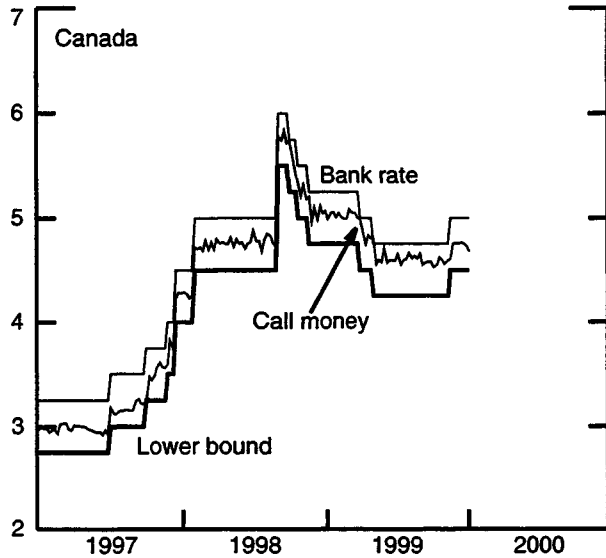
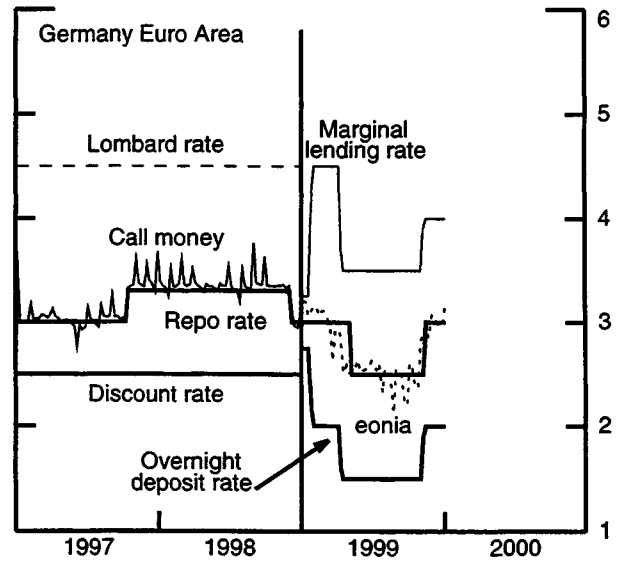
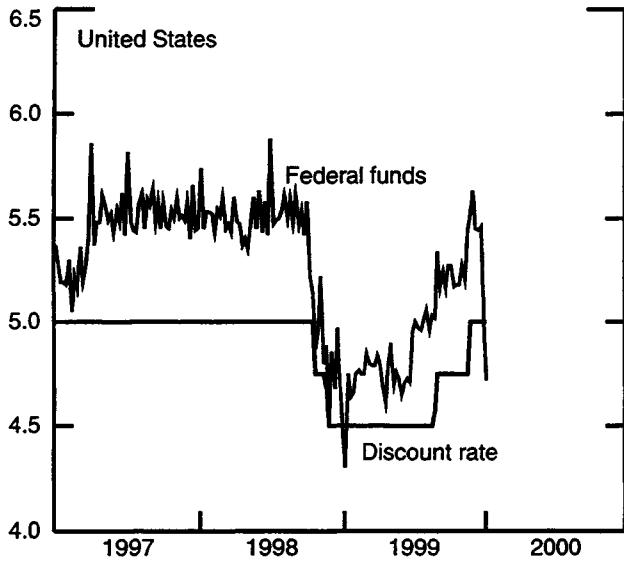


Chart 4
Overnight Funding Rates and Official Interest Rates
 (Averages for week ending Wednesday, percent per annum)



* Money-market dealing rate prior to March 1997.

Chart 5

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

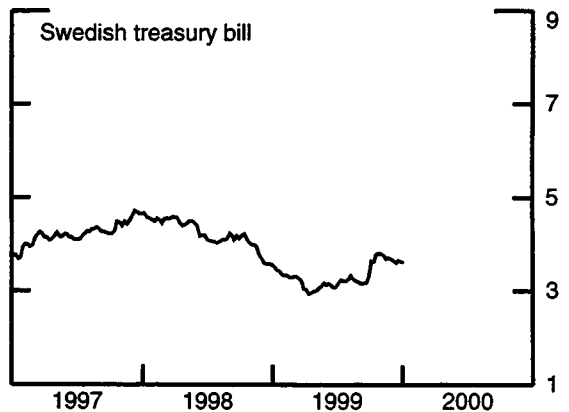
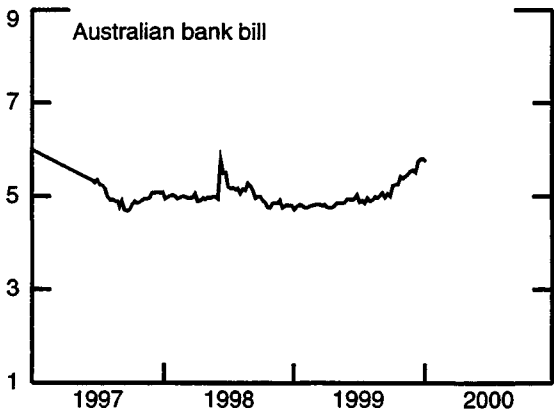
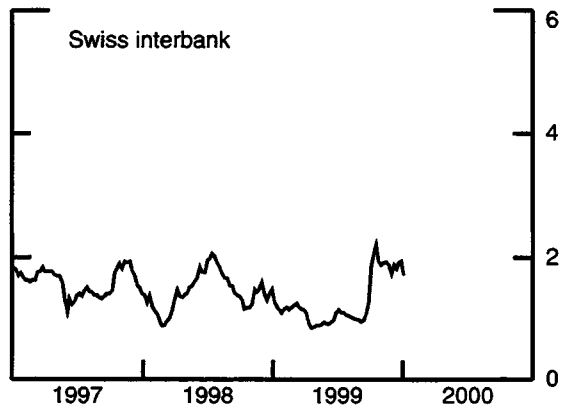
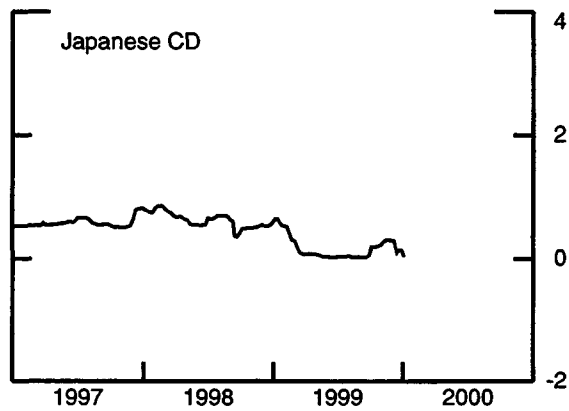
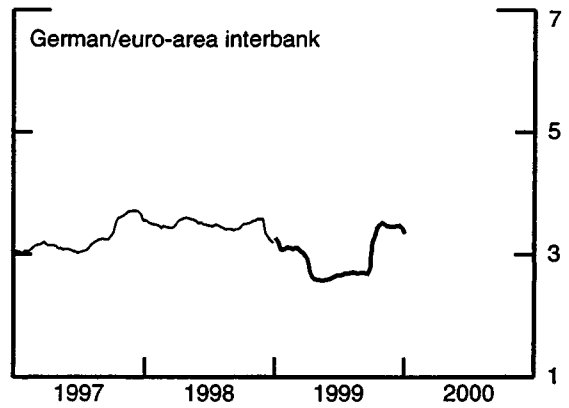
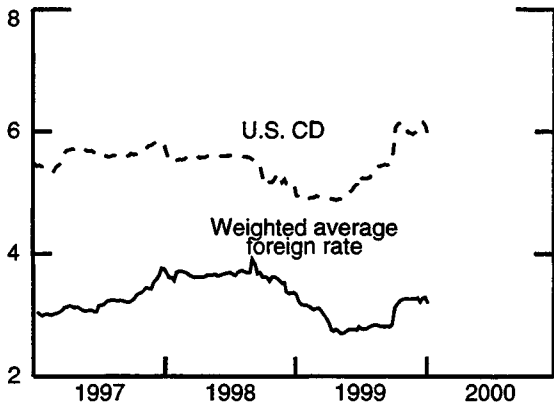


Chart 6

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

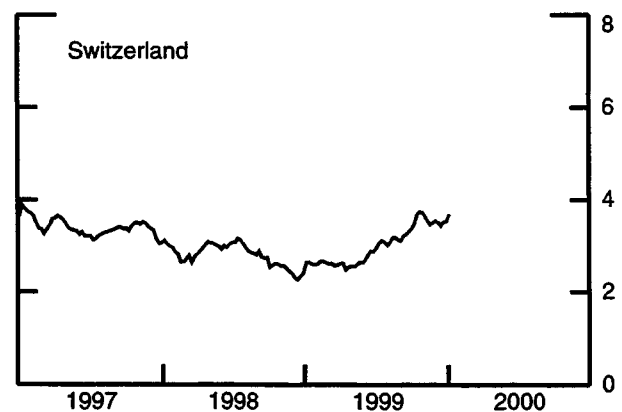
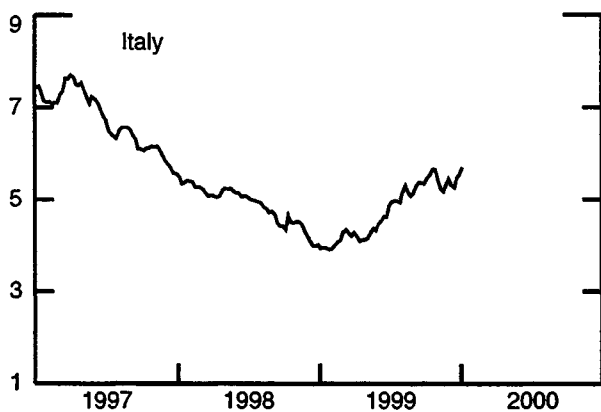
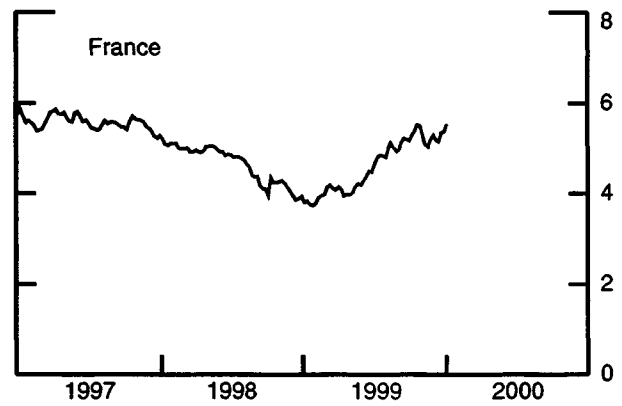
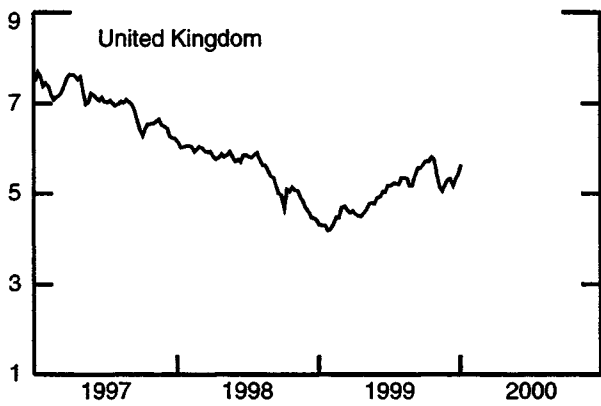
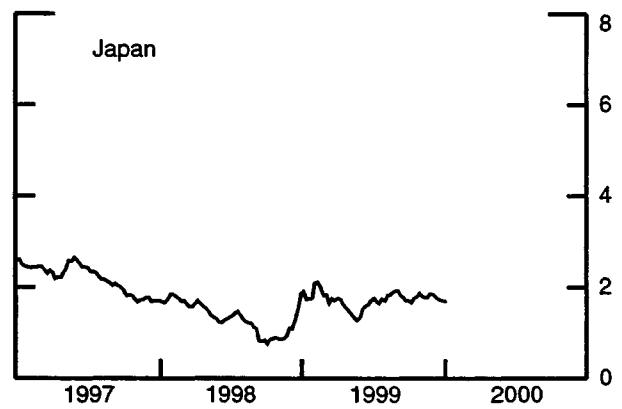
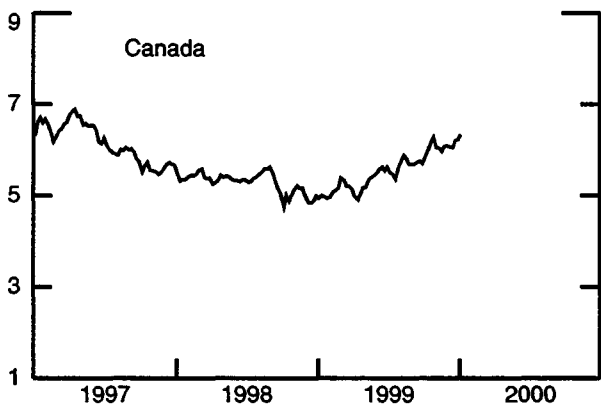
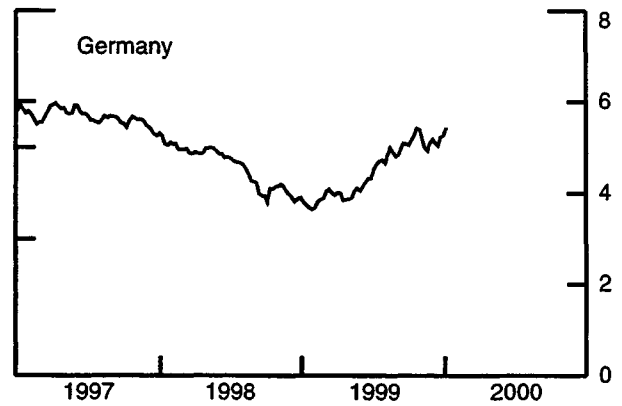
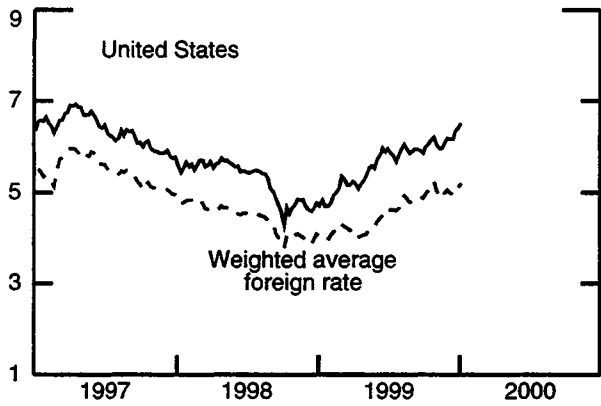
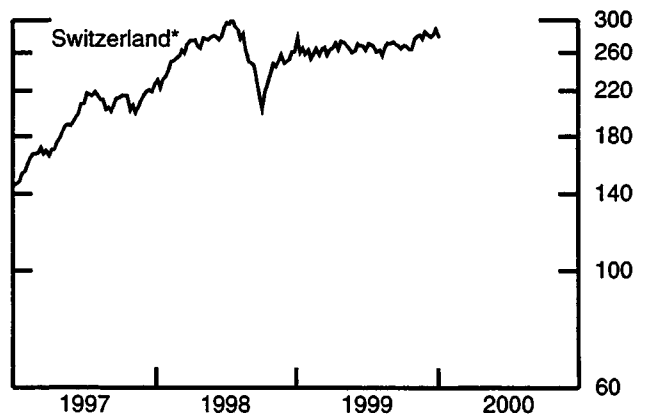
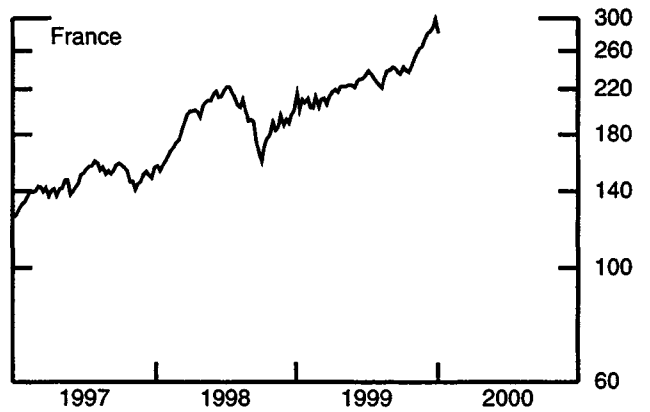
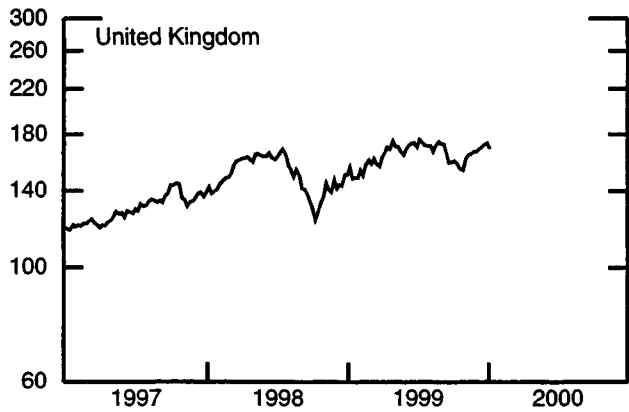
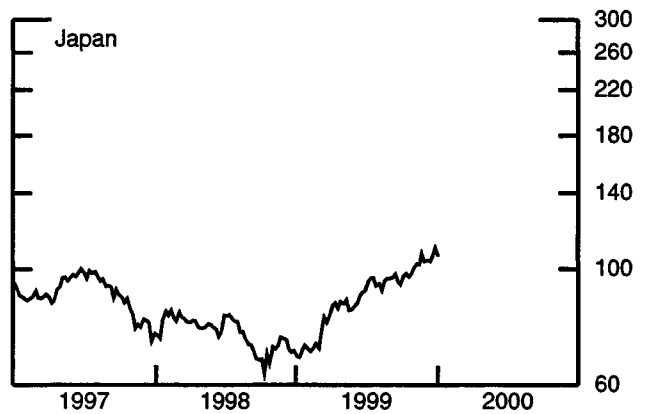
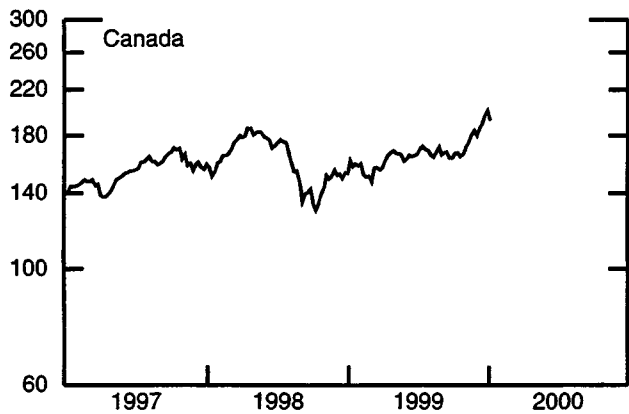
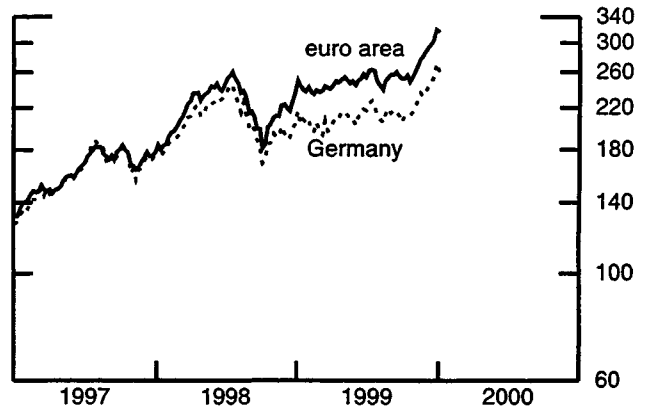
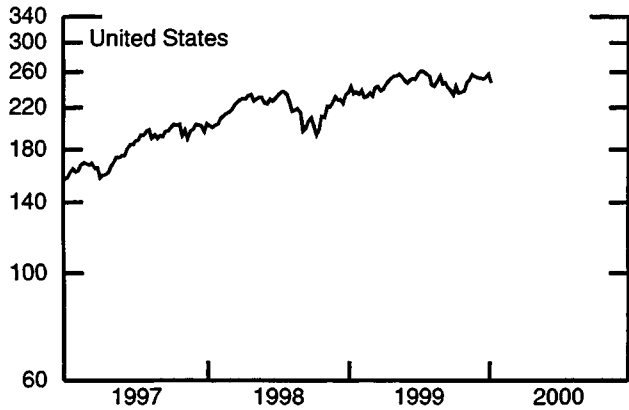


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

8-Dec-99 15-Dec-99 22-Dec-99 29-Dec-99 5-Jan-00

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	63.5040	63.6000	64.2720	64.5620	65.6040
Canadian dollar	67.683	67.579	67.633	68.406	68.991
Japanese yen	0.97334	0.97044	0.97542	0.97845	0.97461
Restated German mark and euro	101.55	101.14	100.99	101.08	101.79
Swedish krona	11.8083	11.7827	11.7617	11.7949	11.8490
Swiss franc	63.516	63.198	63.087	62.992	63.426
U.K. pound	161.41	161.76	160.78	161.64	162.67

Indexes, March 1973 base rates = 100

Australian dollar	44.95	45.01	45.49	45.69	46.43
Canadian dollar	67.46	67.35	67.41	68.18	68.76
Japanese yen	254.85	254.09	255.40	256.19	255.19
Restated German mark and euro	146.06	145.48	145.26	145.38	146.40
Swedish krona	52.29	52.18	52.09	52.23	52.47
Swiss franc	204.34	203.32	202.96	202.65	204.05
U.K. pound	65.28	65.43	65.03	65.38	65.79

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

Australian dollar	0.70	0.64	0.56	0.53	0.41
Canadian dollar	1.03	1.06	0.98	1.00	0.89
Euro	2.69	2.72	2.79	2.80	2.67
Japanese yen	5.91	5.95	5.89	5.74	5.93
Swiss franc	4.18	4.28	4.20	4.24	4.29
U.K. pound	0.19	0.26	0.24	0.16	0.01

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	281.01	279.69	283.44	288.45	284.07
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Chart 4. Overnight Funding Rates and Official Interest Rates

United States					
Federal funds	5.45	5.44	5.46	5.01	4.72
Discount rate	5.00	5.00	5.00	5.00	5.00
Canada					
Bank rate	5.00	5.00	5.00	5.00	5.00
Call money	4.75	4.76	4.75	4.73	4.68
Lower bound	4.50	4.50	4.50	4.50	4.50
Euro area					
Marginal lending rate	4.00	4.00	4.00	4.00	4.00
Eonia	3.05	3.00	2.95	3.02	3.20
Repo rate	3.00	3.00	3.00	3.00	3.00
Overnight deposit rate	2.00	2.00	2.00	2.00	2.00
Japan					
Call money	0.02	0.03	0.02	0.02	0.03
Discount rate	0.50	0.50	0.50	0.50	0.50
Switzerland					
Lombard rate	3.13	2.75	3.13	5.25	3.00
Call money	0.80	0.58	0.87	0.60	0.56
Discount rate	0.50	0.50	0.50	0.50	0.50
United Kingdom					
Call money	4.84	4.90	4.70	6.53	3.74
Repo rate	5.50	5.50	5.50	5.50	5.50

8-Dec-99 15-Dec-99 22-Dec-99 29-Dec-99 5-Jan-00

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	6.02	6.05	6.14	6.08	5.91
Australian bank bill	5.50	5.74	5.79	5.81	5.75
Canadian finance paper	5.10	5.08	5.23	5.26	5.17
Euro-area interbank	3.46	3.46	3.46	3.43	3.34
Japanese CD	0.29	0.10	0.15	0.15	0.04
Swedish treasury bill	3.64	3.60	3.66	3.63	3.62
Swiss interbank	1.89	1.82	1.93	1.95	1.71
U.K. interbank sterling	5.95	5.87	5.90	5.90	5.95
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.27	3.21	3.28	3.28	3.19

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

Canada	6.07	6.05	6.20	6.21	6.33
France	5.20	5.15	5.35	5.38	5.56
Germany	5.09	5.04	5.23	5.26	5.43
Italy	5.31	5.26	5.46	5.53	5.69
Japan	1.78	1.75	1.72	1.71	1.68
Switzerland	3.50	3.43	3.52	3.53	3.69
United Kingdom	5.32	5.17	5.32	5.42	5.63
United States	6.17	6.16	6.35	6.41	6.51
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.99	4.94	5.07	5.09	5.20

Chart 7. Stock Indexes (Wednesday figures)

Canada	185.59	189.51	195.85	201.08	192.70
France	280.81	282.90	288.26	299.27	282.03
Germany	244.44	246.58	256.73	271.18	258.73
Euro area*	374.40	379.70	388.66	407.24	402.78
Italy	256.99	262.28	271.03	286.08	266.06
Japan	103.98	103.45	105.91	109.82	105.95
Switzerland**	281.17	279.00	282.23	288.44	278.34
United Kingdom	168.44	169.84	171.77	173.12	168.94
United States	252.77	251.83	252.71	257.44	247.50

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