

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

February 7, 2000

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

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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)

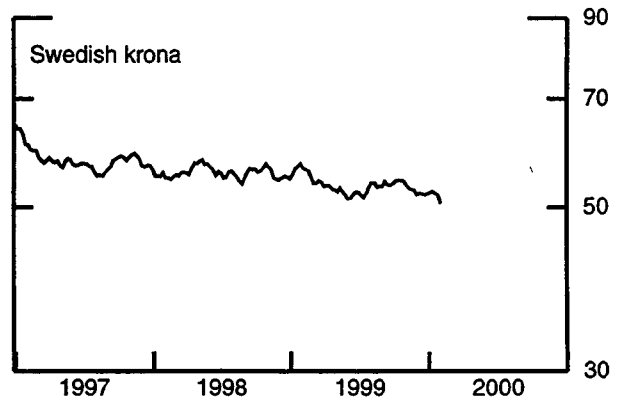
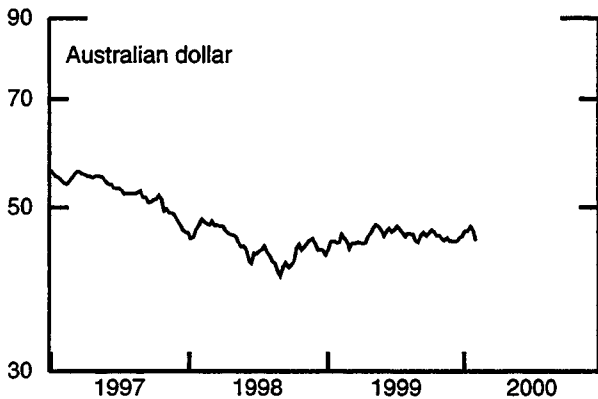
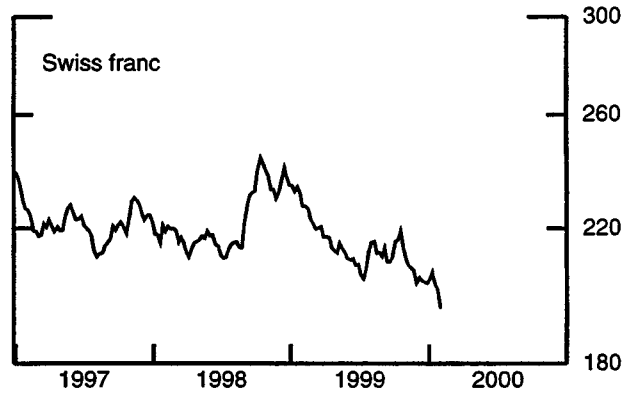
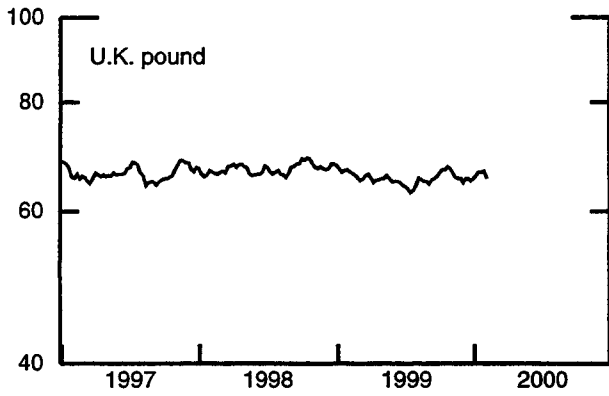
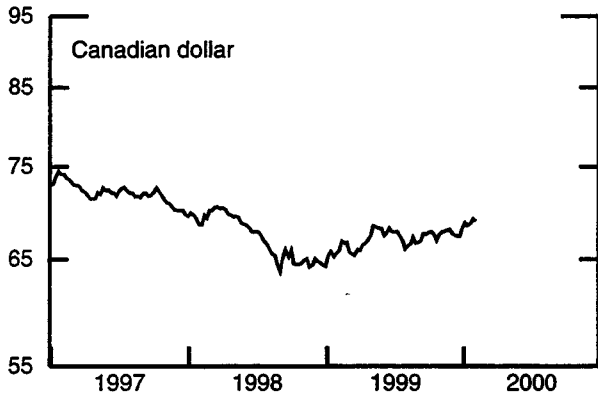
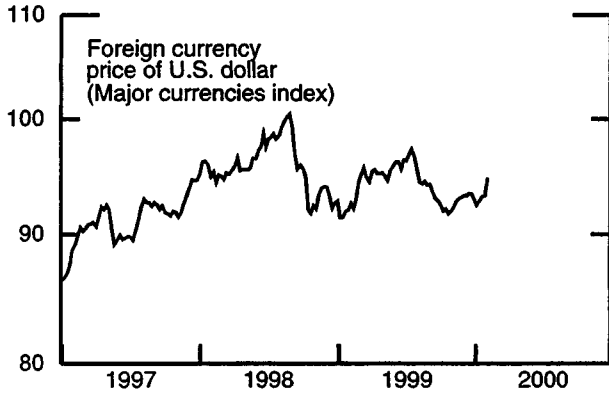


Chart 2

3-Month Forward Exchange Rates

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

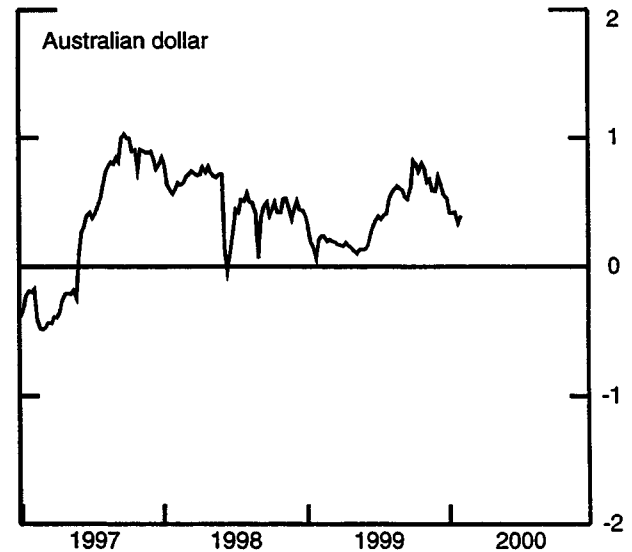
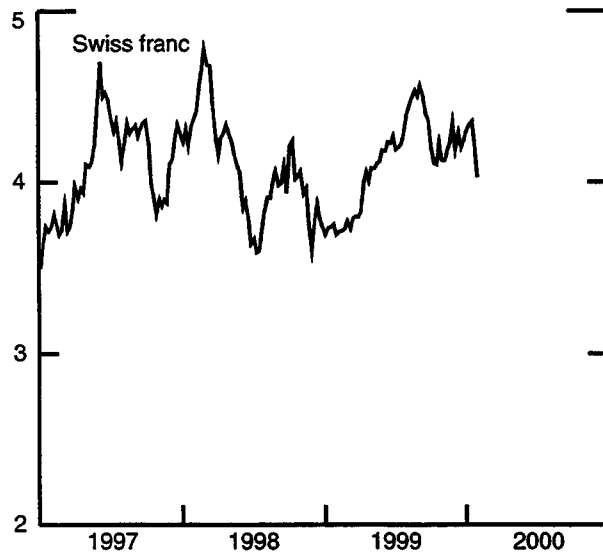
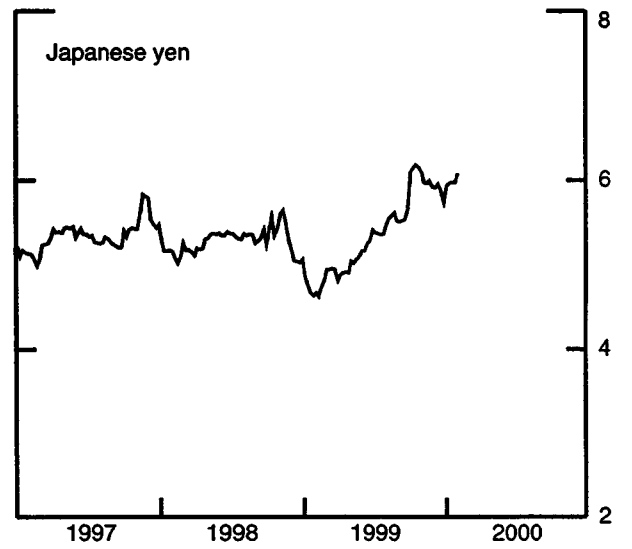
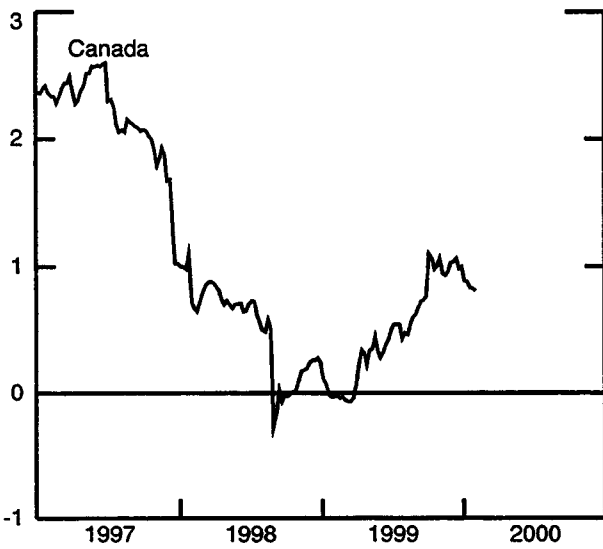
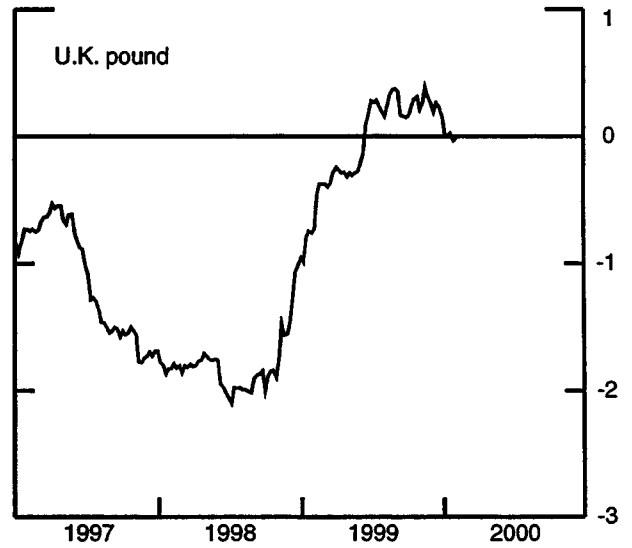


Chart 3

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

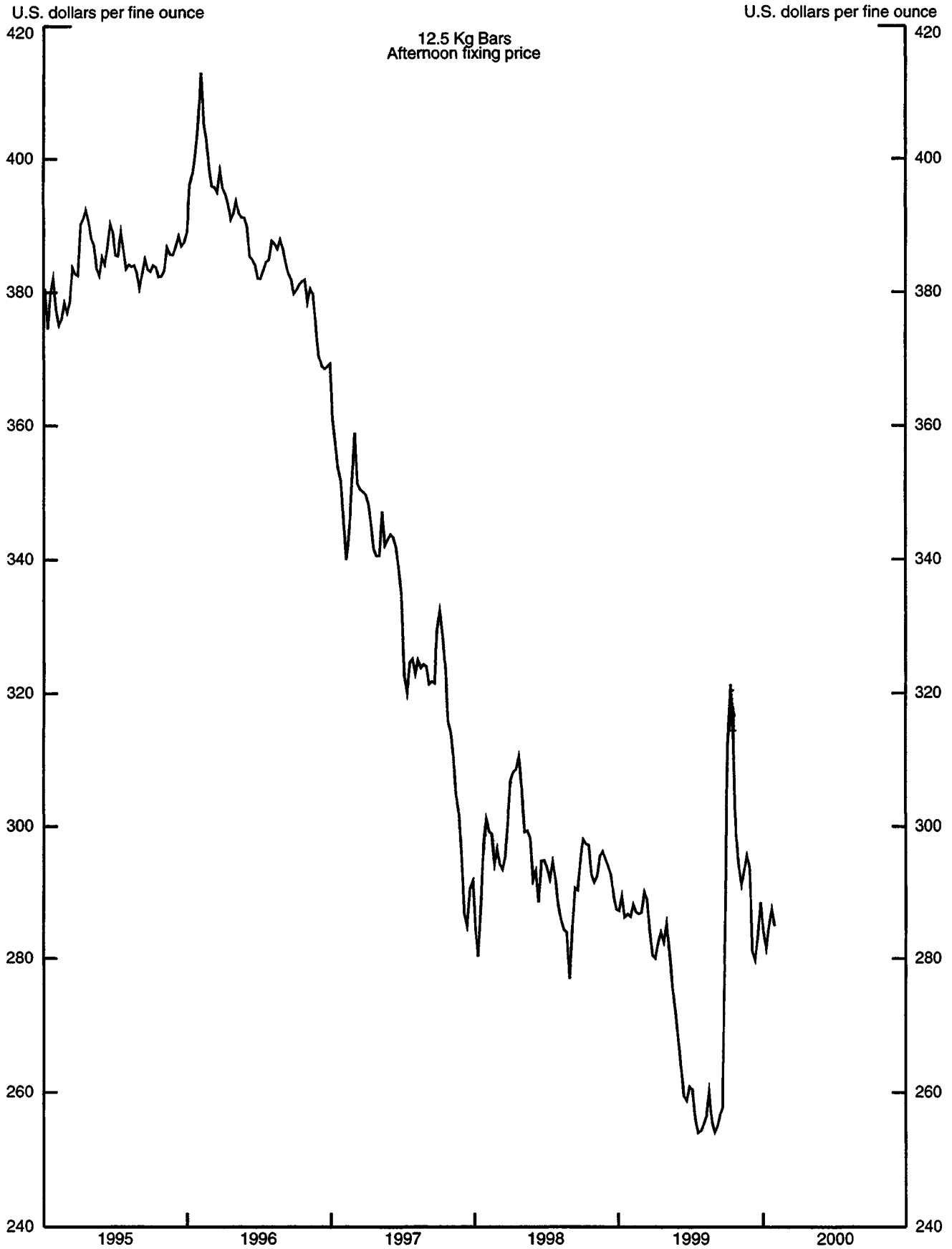
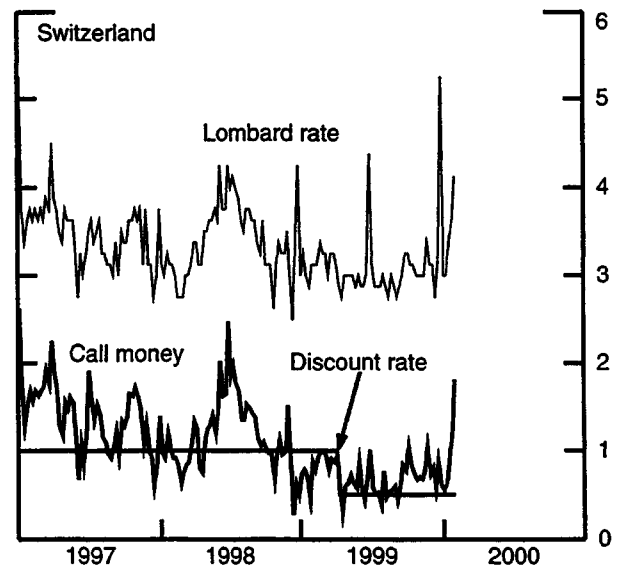
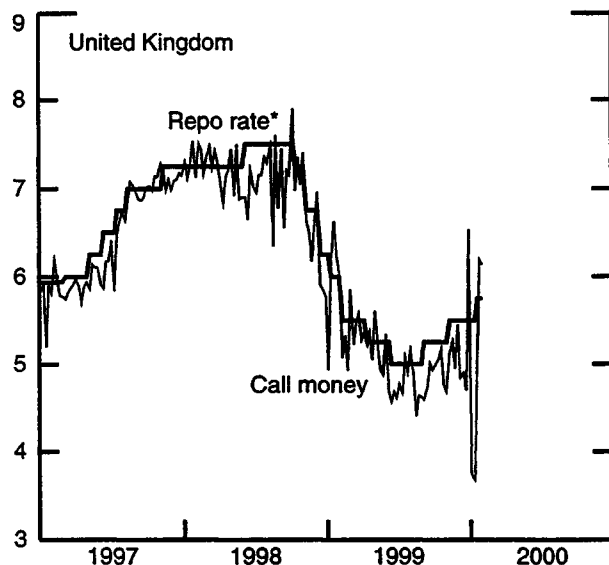
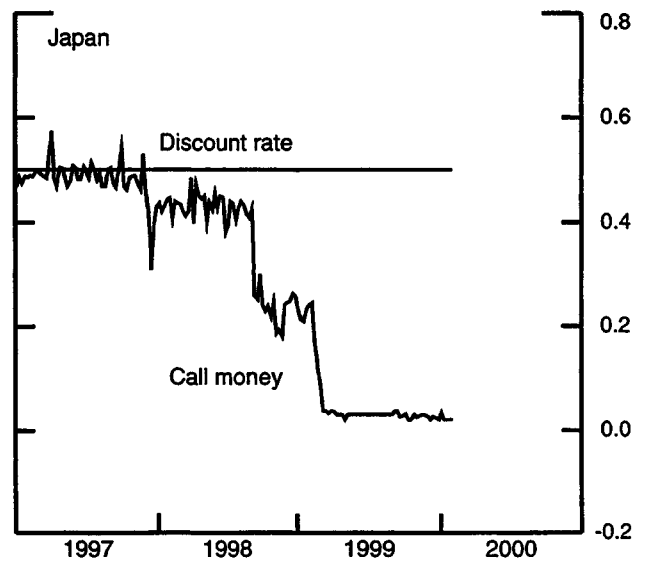
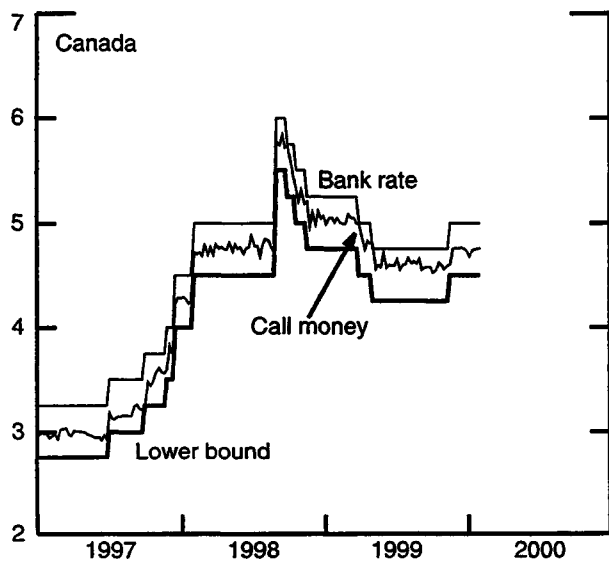
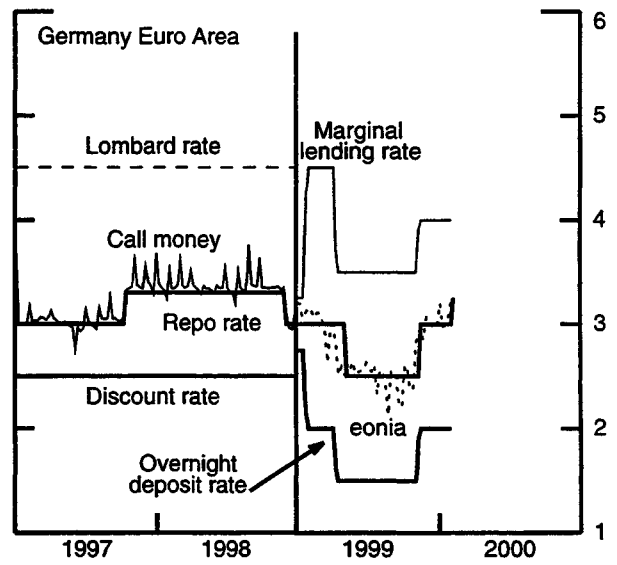
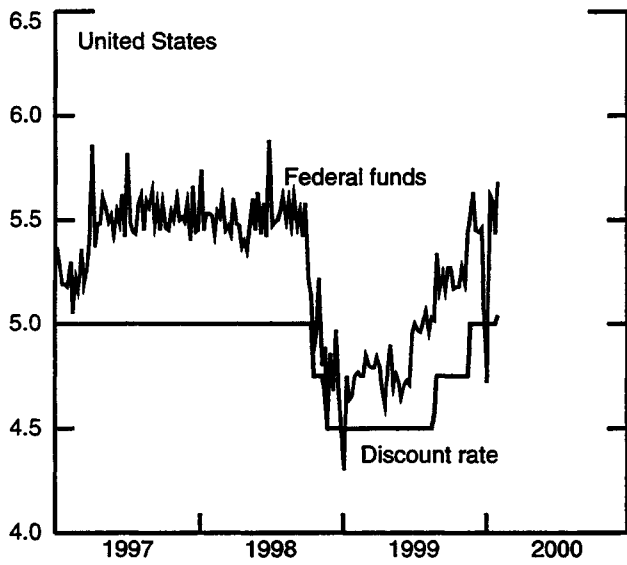


Chart 4
Overnight Funding Rates and Official Interest Rates
 (Averages for week ending Wednesday, percent per annum)



* Money-market dealing rate prior to March 1997.

Chart 5

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

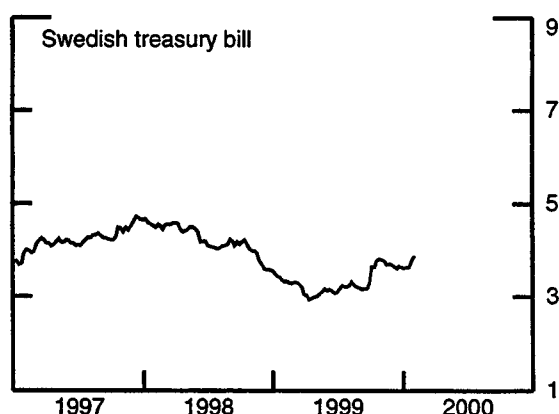
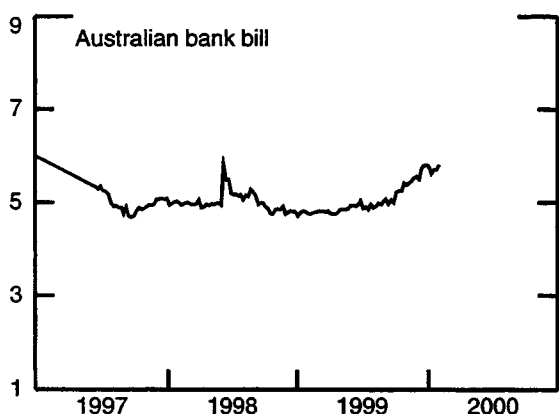
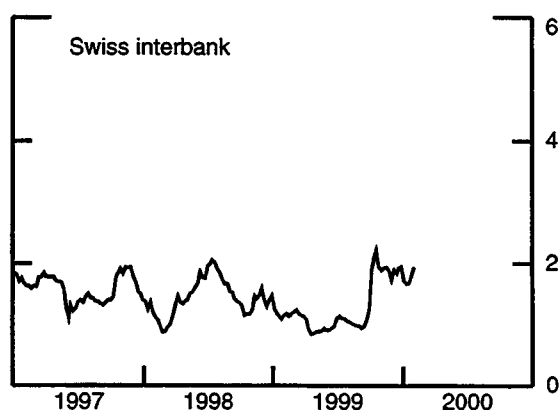
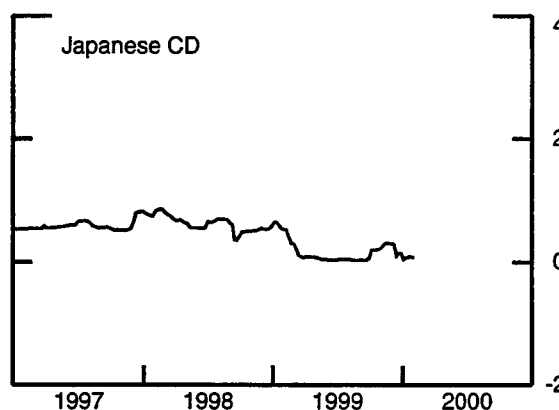
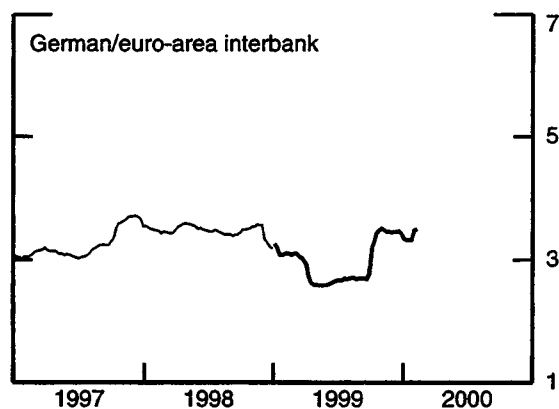
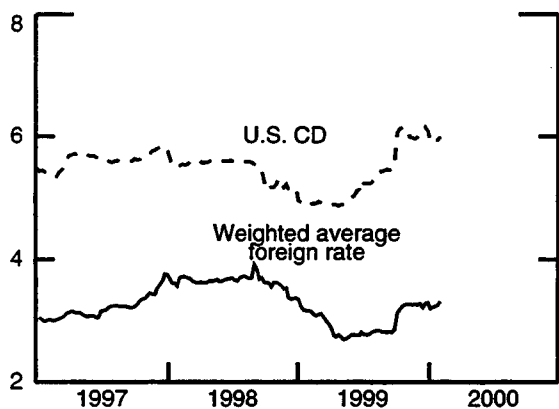


Chart 6

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

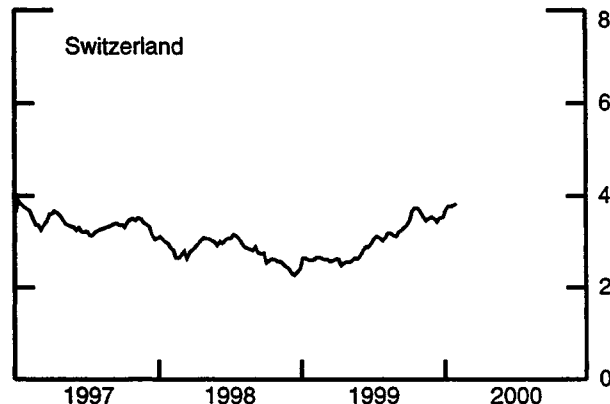
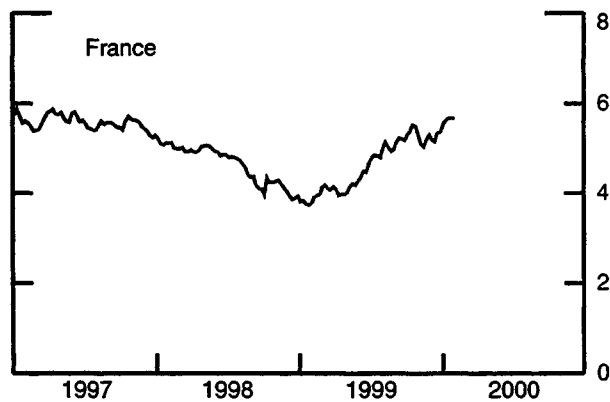
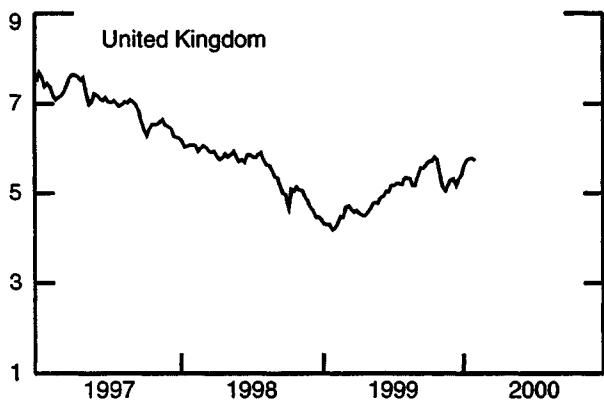
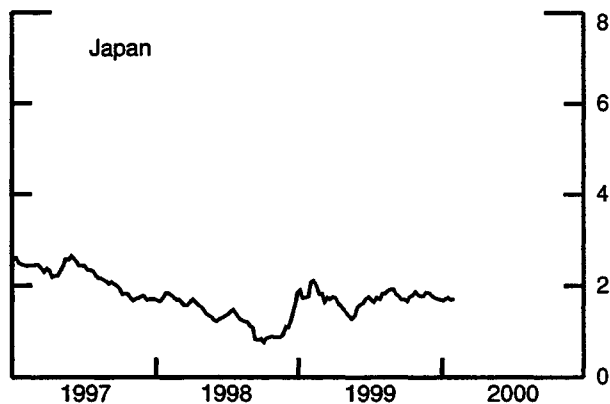
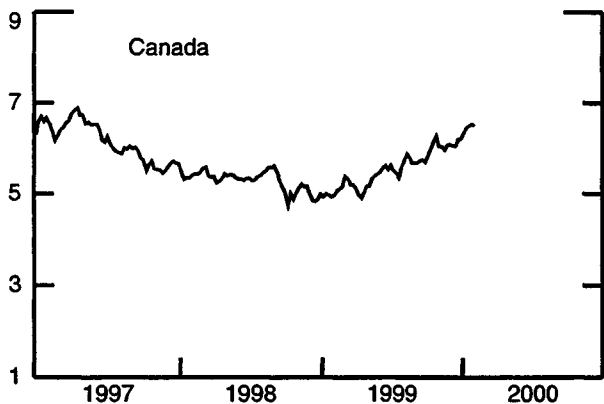
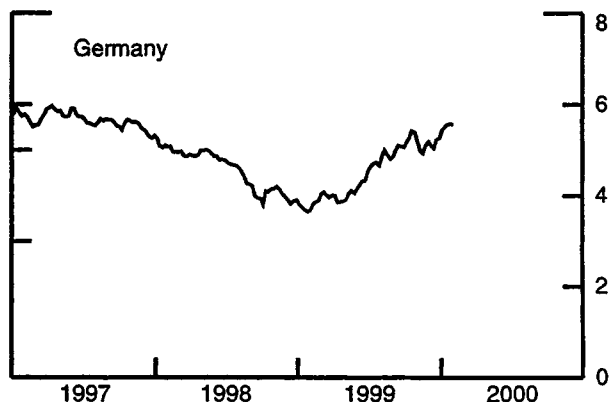
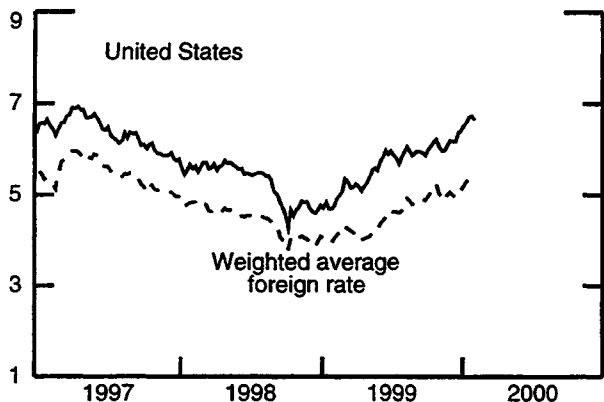
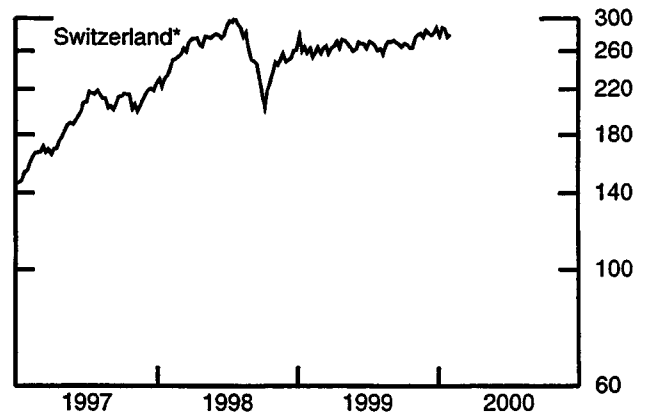
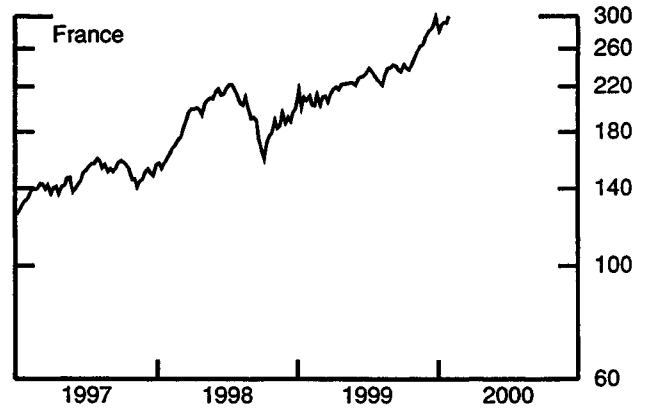
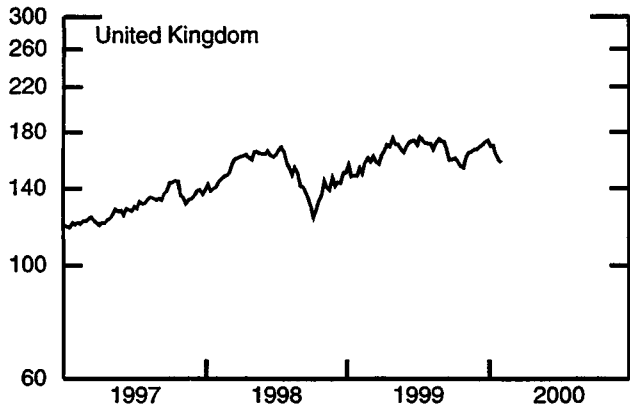
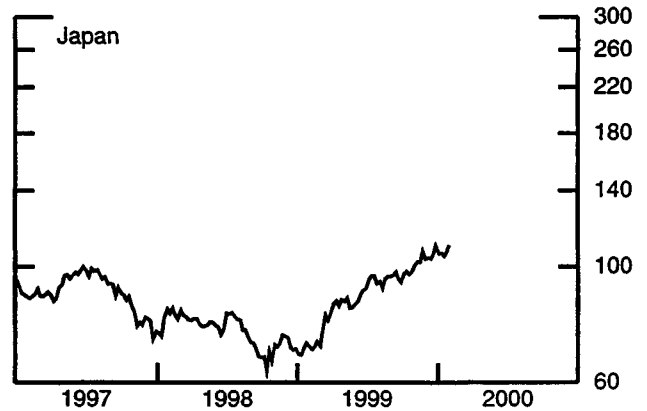
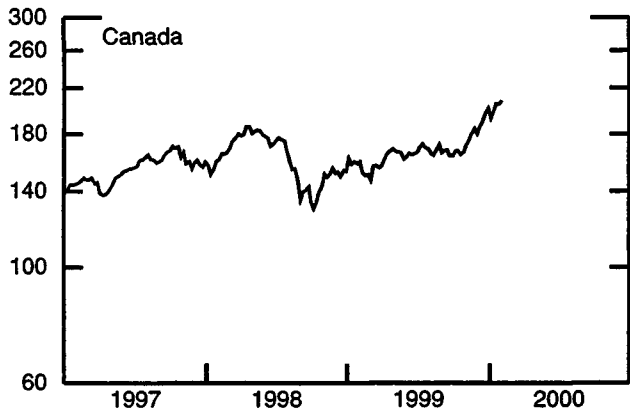
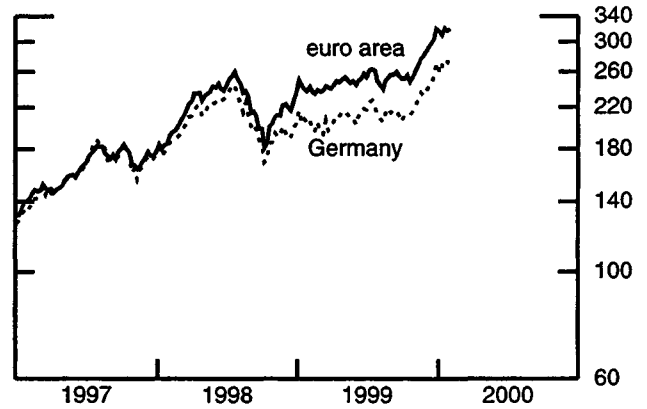
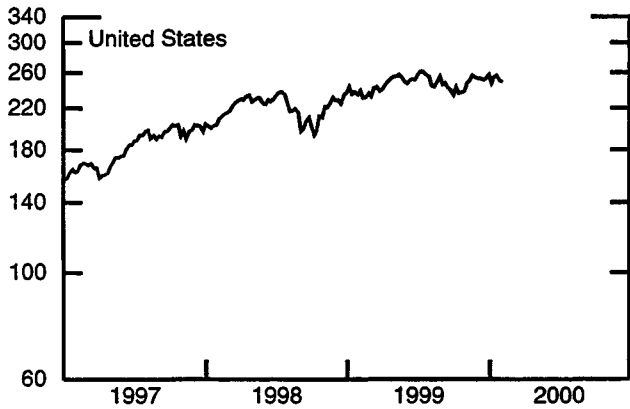


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

5-Jan-00 12-Jan-00 19-Jan-00 26-Jan-00 2-Feb-00

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	65.6040	65.6040	66.5650	65.7560	63.7440
Canadian dollar	68.991	68.716	68.941	69.376	69.191
Japanese yen	0.97461	0.94790	0.94601	0.94761	0.93389
Restated German mark and euro	101.79	102.95	101.59	100.61	97.82
Swedish krona	11.8490	11.8917	11.8184	11.7547	11.4357
Swiss franc	63.426	63.995	62.936	62.373	60.726
U.K. pound	162.67	164.36	164.13	164.88	161.93

Indexes, March 1973 base rates = 100

Australian dollar	46.43	46.43	47.11	46.54	45.12
Canadian dollar	68.76	68.49	68.71	69.15	68.96
Japanese yen	255.19	248.19	247.70	248.11	244.52
Restated German mark and euro	146.40	148.07	146.11	144.71	140.70
Swedish krona	52.47	52.66	52.34	52.05	50.64
Swiss franc	204.05	205.88	202.47	200.66	195.36
U.K. pound	65.79	66.48	66.39	66.69	65.49

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

Australian dollar	0.41	0.42	0.42	0.34	0.39
Canadian dollar	0.89	0.88	0.83	0.82	0.81
Euro	2.67	2.70	2.74	2.68	2.56
Japanese yen	5.93	5.96	5.98	5.97	6.08
Swiss franc	4.29	4.33	4.35	4.20	4.02
U.K. pound	0.01	0.00	0.03	-0.03	-0.01

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	284.07	281.52	284.84	287.39	284.84
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Chart 4. Overnight Funding Rates and Official Interest Rates

United States					
Federal funds	4.72	5.62	5.59	5.43	5.68
Discount rate	5.00	5.00	5.00	5.00	5.04
Canada					
Bank rate	5.00	5.00	5.00	5.00	5.00
Call money	4.68	4.74	4.74	4.75	4.76
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	3.20	2.97	2.98	3.07	3.23
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	0.03	0.02	0.02	0.02	0.02
Discount rate	0.50	0.50	0.50	0.50	0.50
Switzerland					
Lombard rate	3.00	3.00	3.38	3.63	4.13
Call money	0.56	0.62	0.85	1.25	1.81
Discount rate	0.50	0.50	0.50	0.50	0.50
United Kingdom					
Call money	3.74	3.68	5.05	6.20	6.14
Repo rate	5.50	5.50	5.75	5.75	5.75

5-Jan-00 12-Jan-00 19-Jan-00 26-Jan-00 2-Feb-00

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.91	5.96	5.95	5.94	5.99
Australian bank bill	5.75	5.61	5.69	5.69	5.80
Canadian finance paper	5.17	5.22	5.25	5.29	5.33
Euro-area interbank	3.34	3.32	3.32	3.32	3.48
Japanese CD	0.04	0.07	0.08	0.08	0.07
Swedish treasury bill	3.62	3.63	3.63	3.77	3.89
Swiss interbank	1.71	1.66	1.67	1.79	1.94
U.K. interbank sterling	5.95	6.01	5.95	5.99	6.02
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.19	3.21	3.22	3.24	3.31

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

Canada	6.33	6.46	6.50	6.53	6.51
France	5.56	5.63	5.69	5.70	5.68
Germany	5.43	5.51	5.56	5.57	5.56
Italy	5.69	5.76	5.82	5.81	5.80
Japan	1.68	1.72	1.75	1.70	1.71
Switzerland	3.69	3.77	3.76	3.80	3.83
United Kingdom	5.63	5.74	5.77	5.78	5.74
United States	6.51	6.61	6.70	6.73	6.65
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	5.20	5.30	5.34	5.34	5.34

Chart 7. Stock Indexes (Wednesday figures)

Canada	192.70	198.40	204.93	205.38	208.12
France	282.03	288.54	291.83	291.75	305.00
Germany	258.73	269.82	276.74	272.51	280.95
Euro area*	402.78	395.52	408.46	403.82	407.86
Italy	266.06	268.87	279.28	281.43	290.20
Japan	105.95	106.27	104.63	106.73	109.80
Switzerland**	278.34	288.48	286.78	276.52	279.77
United Kingdom	168.94	169.35	163.27	158.84	157.17
United States	247.50	255.02	257.18	250.43	249.43

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