

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

February 14, 2000

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)

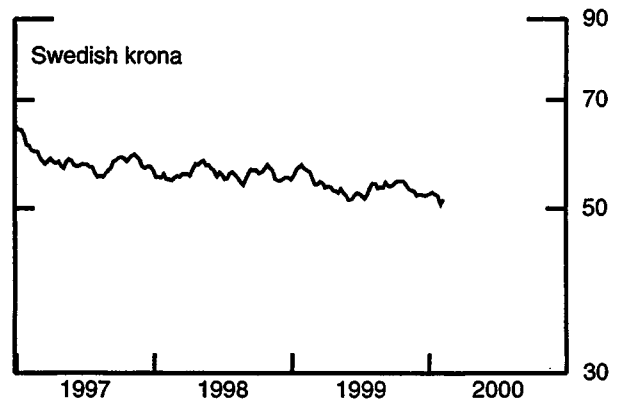
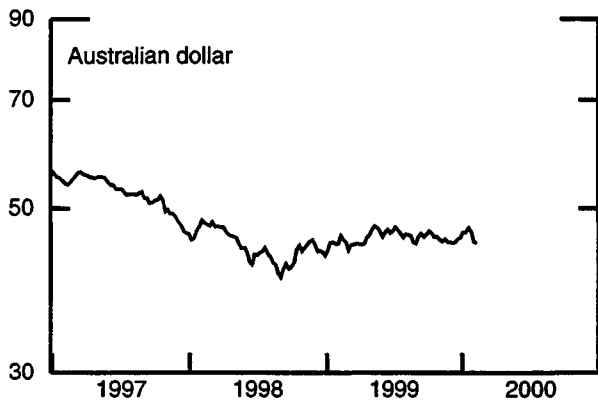
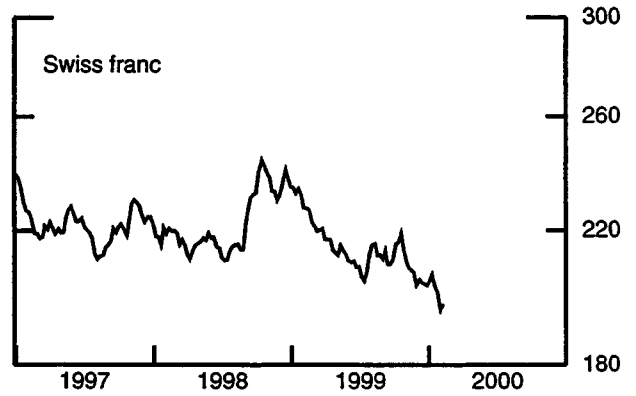
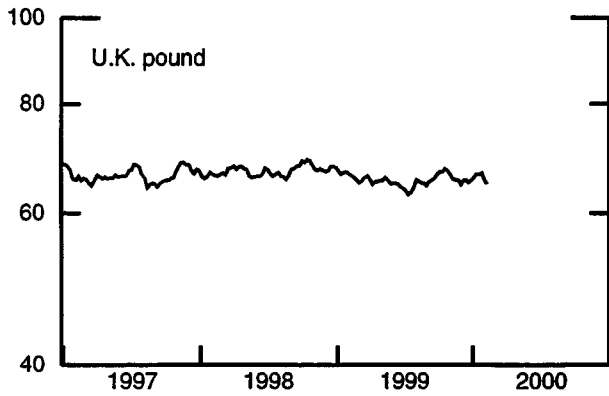
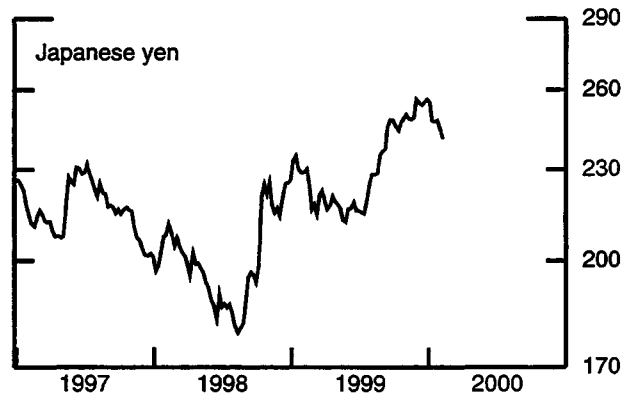
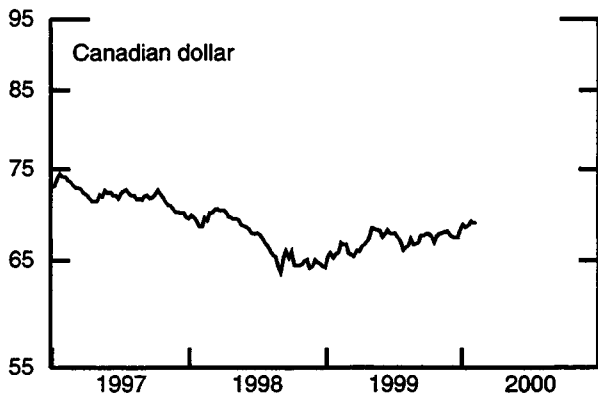
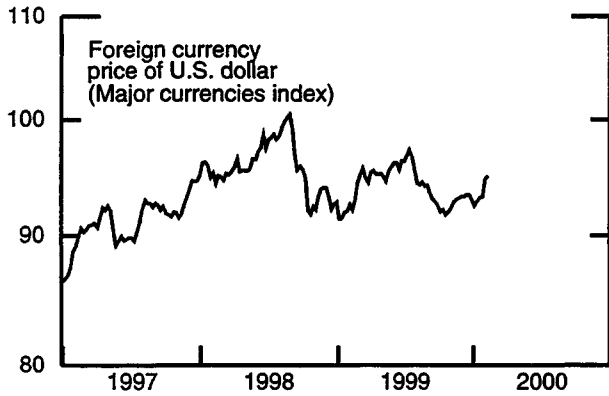


Chart 2

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

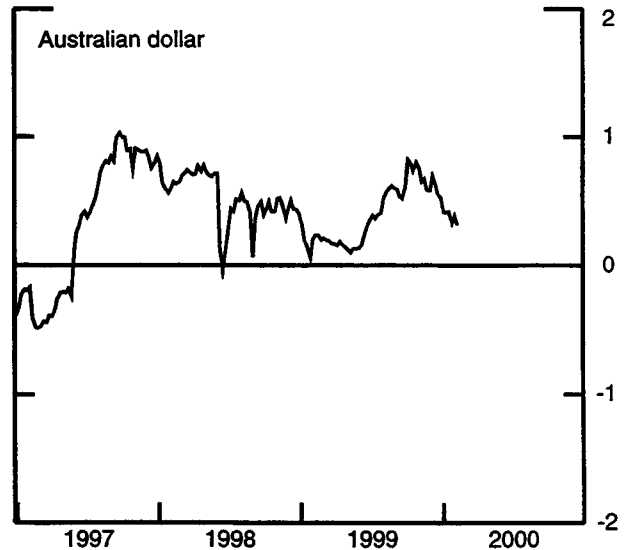
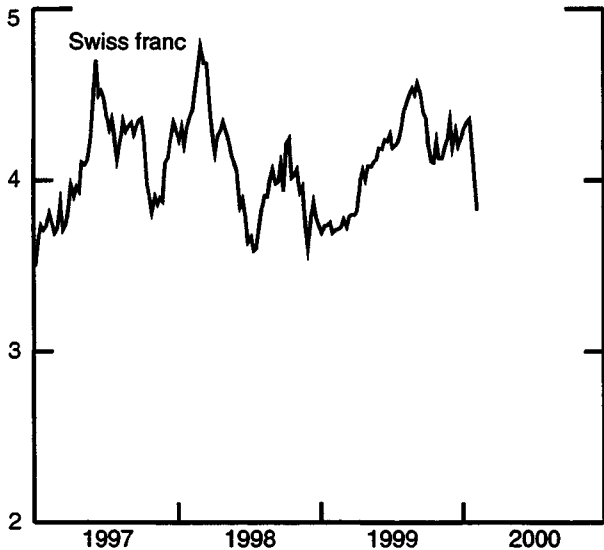
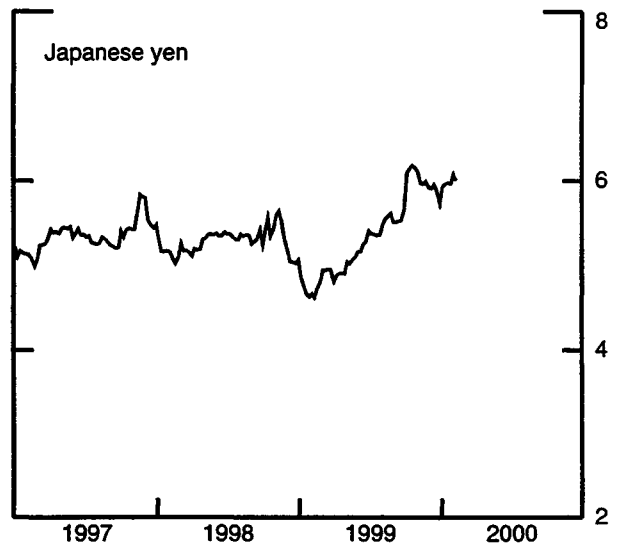
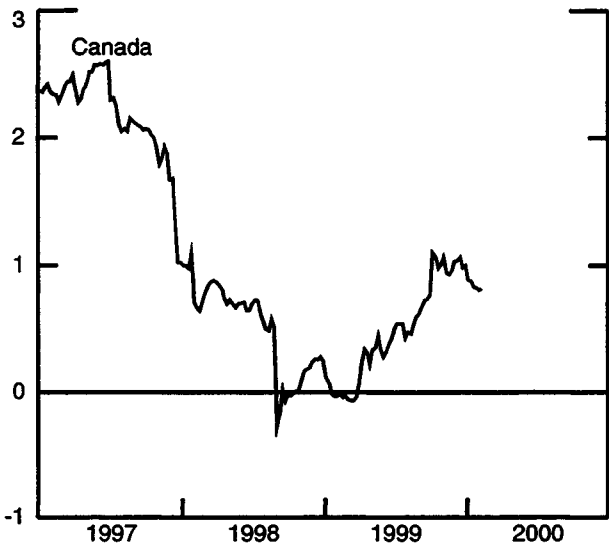
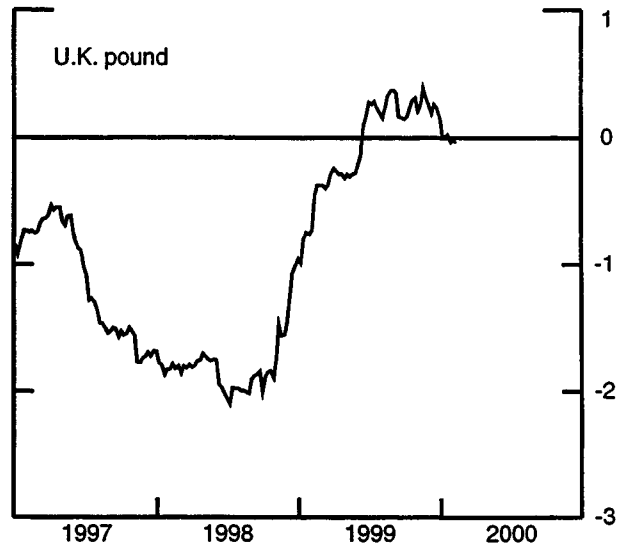


Chart 3

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

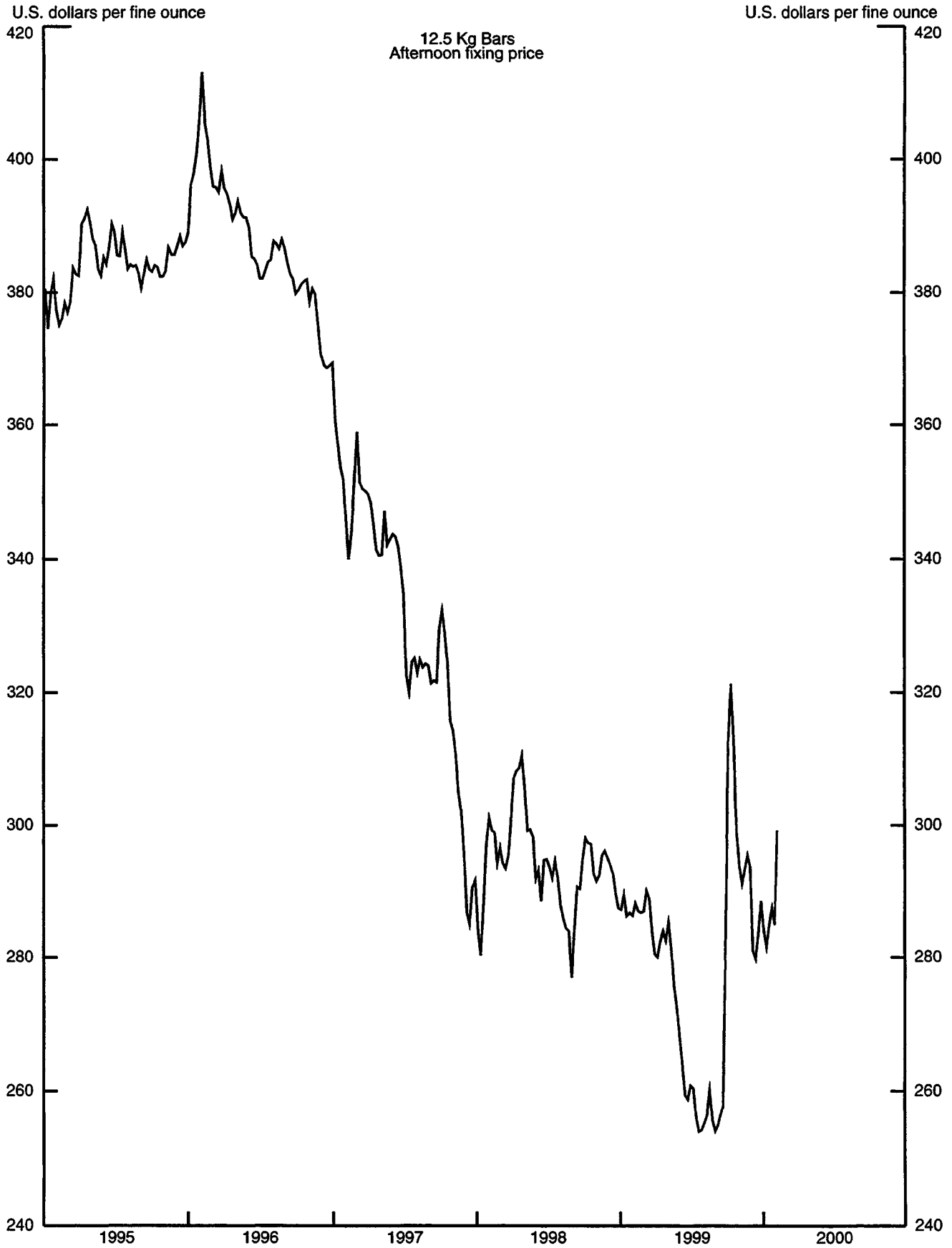
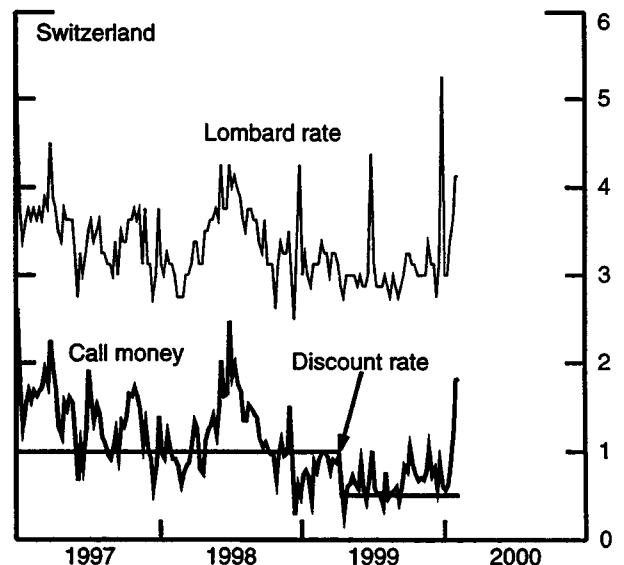
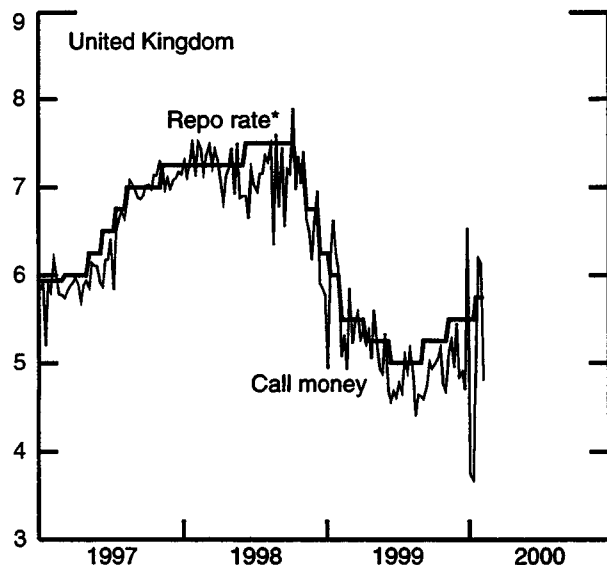
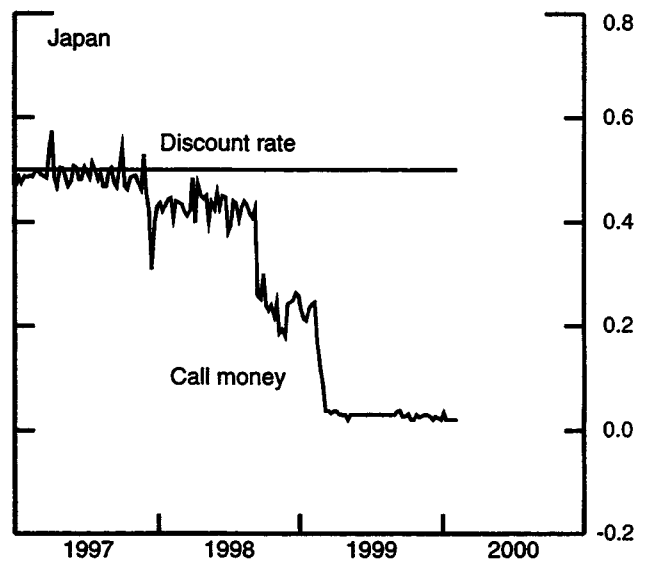
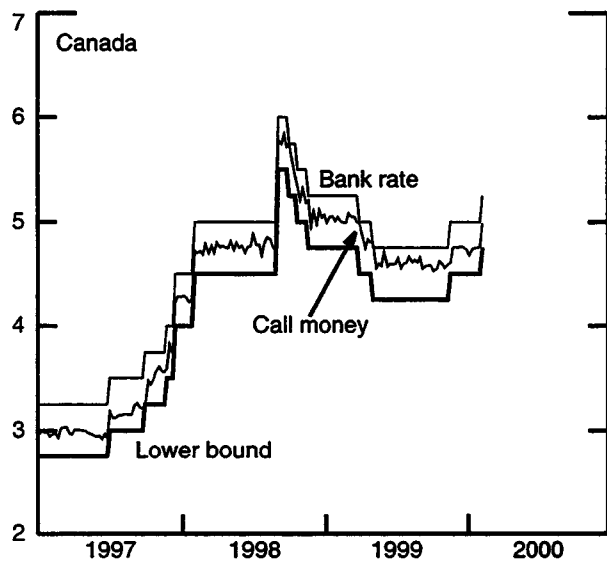
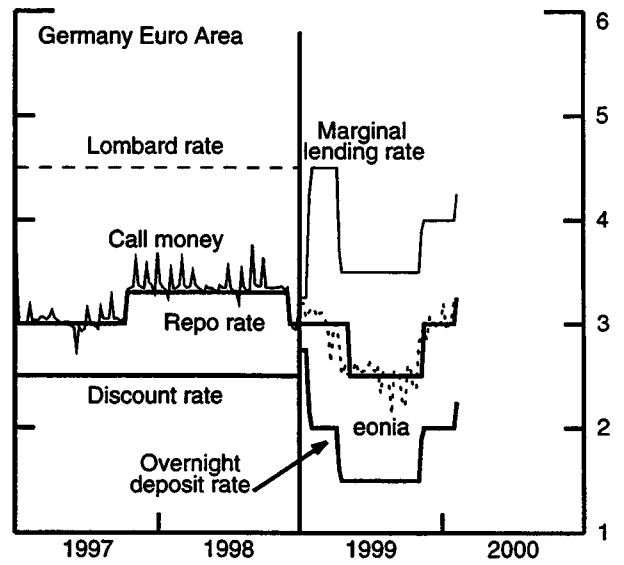
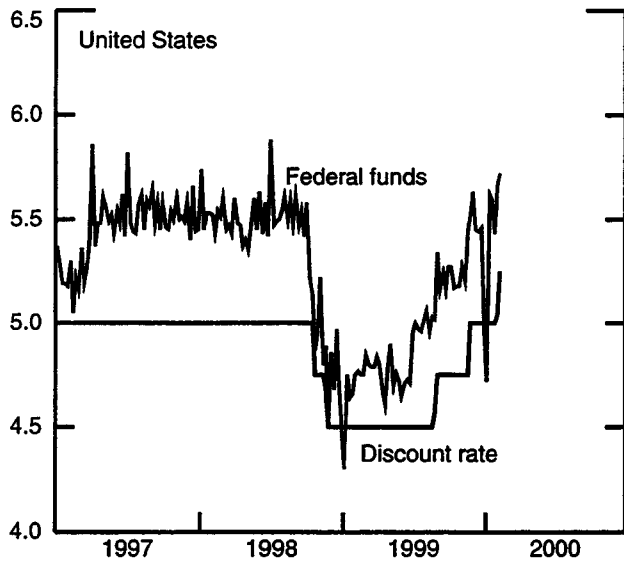


Chart 4
Overnight Funding Rates and Official Interest Rates
 (Averages for week ending Wednesday, percent per annum)



* Money-market dealing rate prior to March 1997.

Chart 5

3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

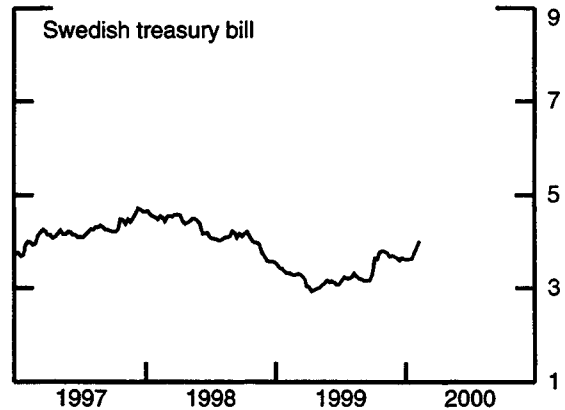
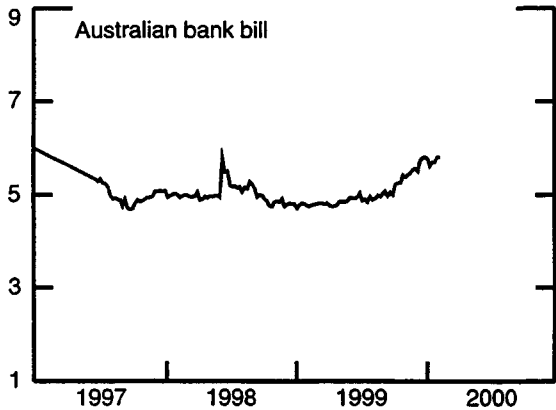
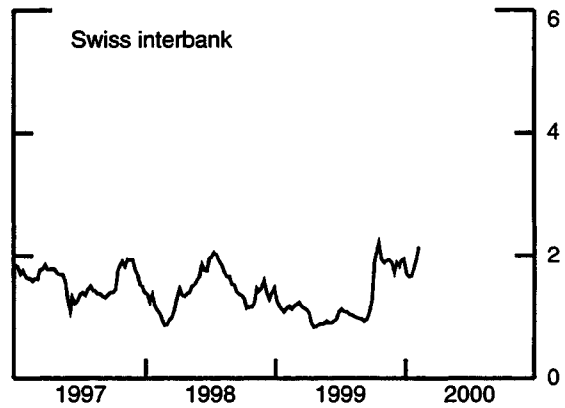
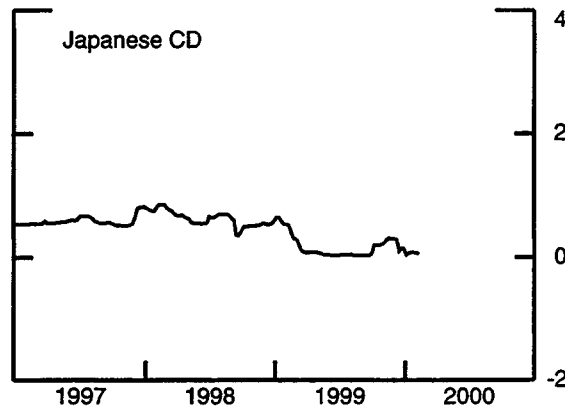
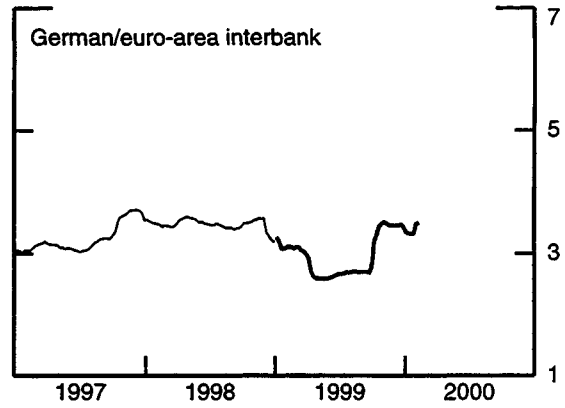
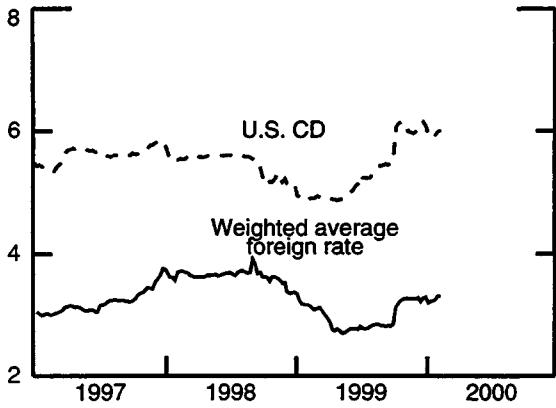


Chart 6

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

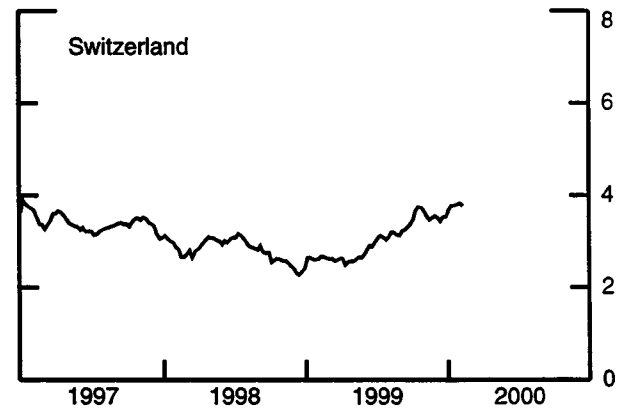
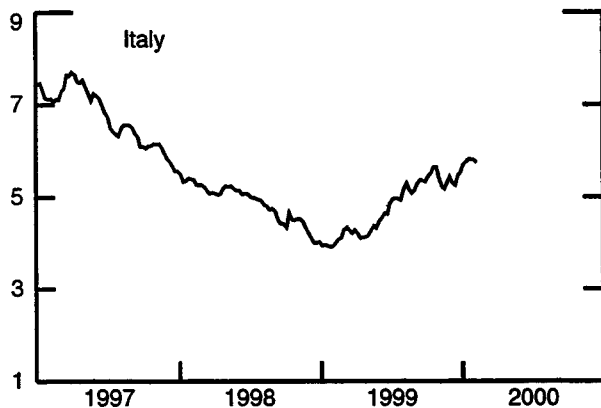
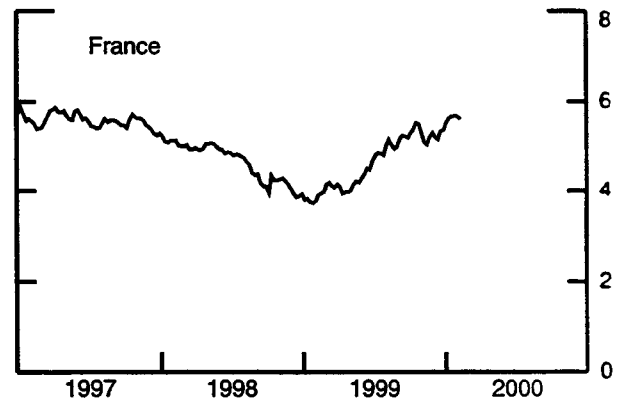
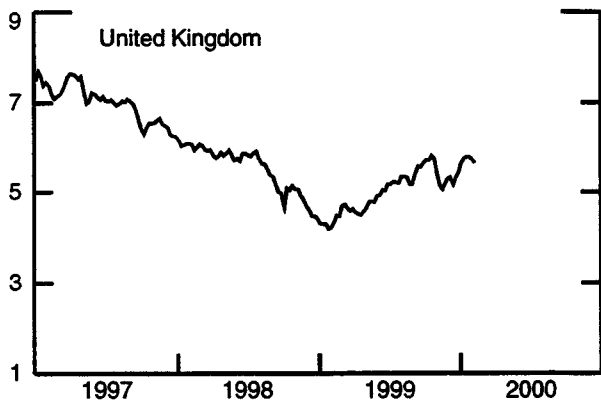
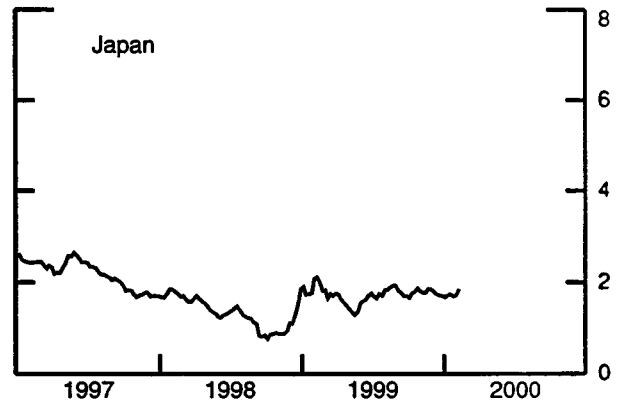
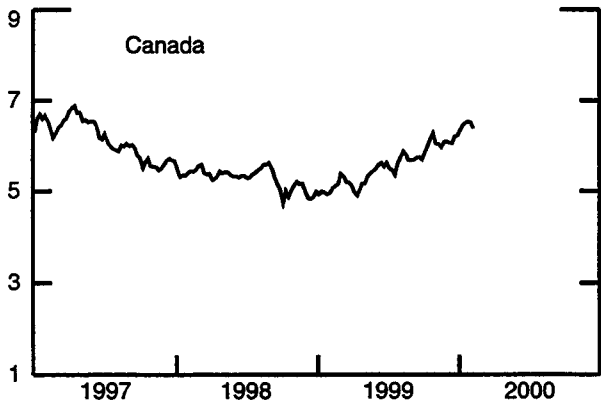
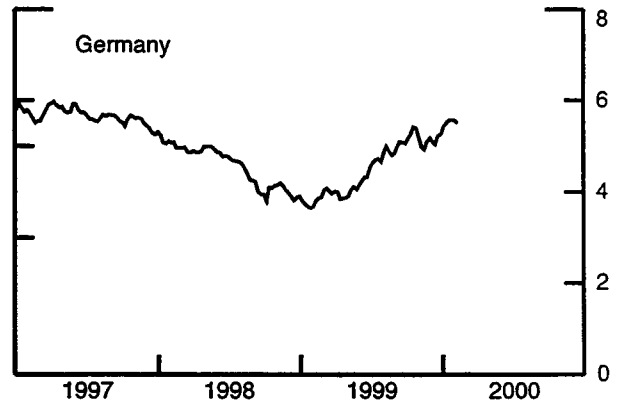
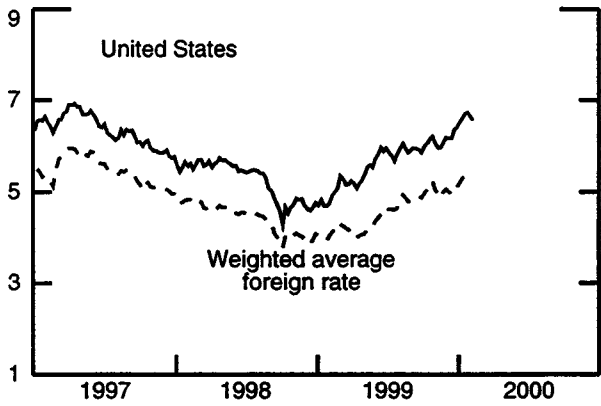
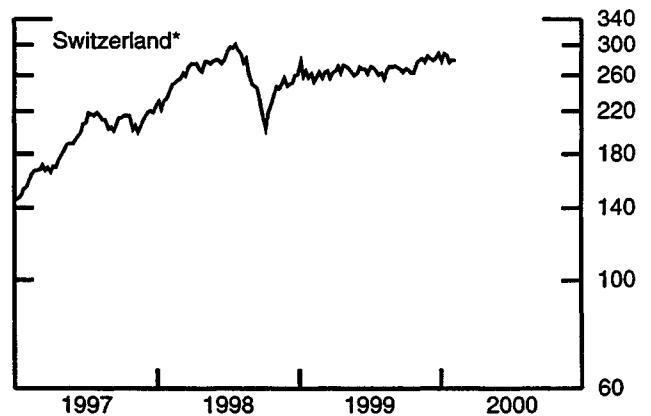
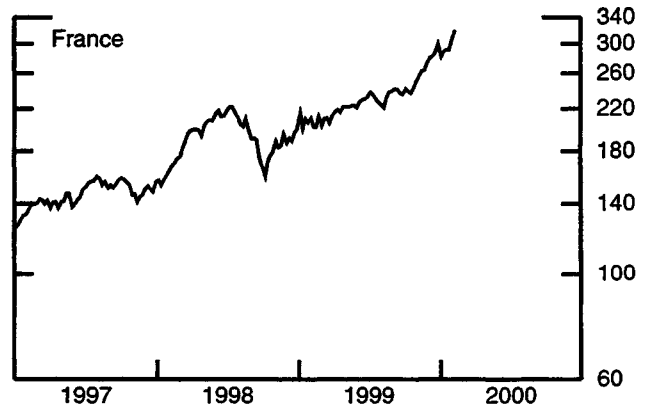
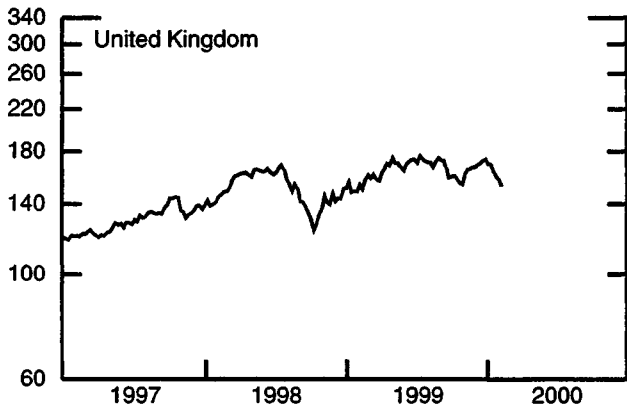
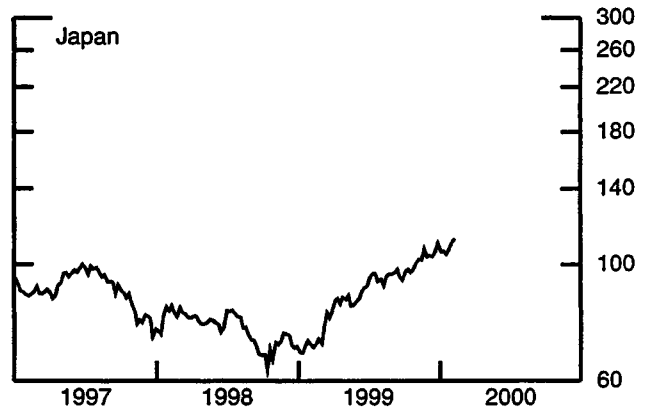
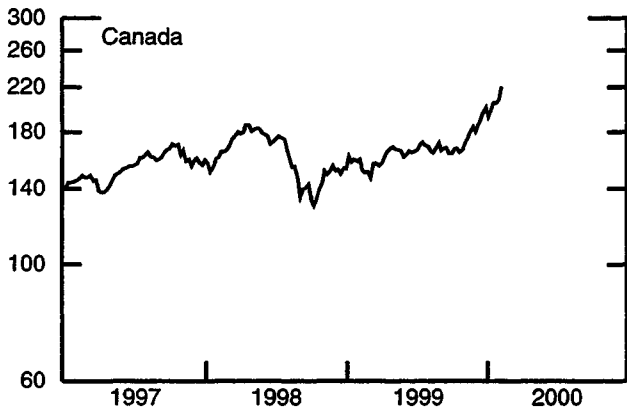
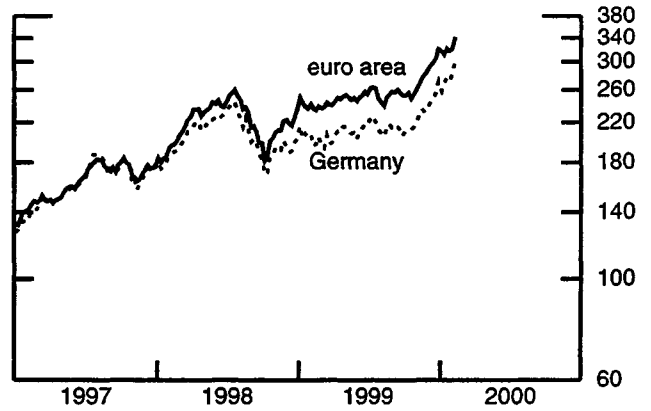
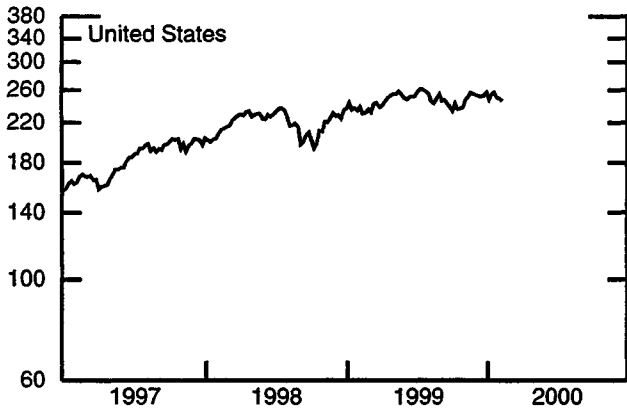


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

12-Jan-00 19-Jan-00 26-Jan-00 2-Feb-00 9-Feb-00

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	65.6040	66.5650	65.7560	63.7440	63.4780
Canadian dollar	68.716	68.941	69.376	69.191	69.198
Japanese yen	0.94790	0.94601	0.94761	0.93389	0.92101
Restated German mark and euro	102.95	101.59	100.61	97.82	98.41
Swedish krona	11.8917	11.8184	11.7547	11.4357	11.6177
Swiss franc	63.995	62.936	62.373	60.726	61.214
U.K. pound	164.36	164.13	164.88	161.93	160.15

Indexes, March 1973 base rates = 100

Australian dollar	46.43	47.11	46.54	45.12	44.93
Canadian dollar	68.49	68.71	69.15	68.96	68.97
Japanese yen	248.19	247.70	248.11	244.52	241.15
Restated German mark and euro	148.07	146.11	144.71	140.70	141.55
Swedish krona	52.66	52.34	52.05	50.64	51.45
Swiss franc	205.88	202.47	200.66	195.36	196.93
U.K. pound	66.48	66.39	66.69	65.49	64.78

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

Australian dollar	0.42	0.42	0.34	0.39	0.32
Canadian dollar	0.88	0.83	0.82	0.81	0.81
Euro	2.70	2.74	2.68	2.56	2.53
Japanese yen	5.96	5.98	5.97	6.08	6.01
Swiss franc	4.33	4.35	4.20	4.02	3.82
U.K. pound	0.00	0.03	-0.03	-0.01	-0.04

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	281.52	284.84	287.39	284.84	299.25
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Chart 4. Overnight Funding Rates and Official Interest Rates

United States					
Federal funds	5.62	5.59	5.43	5.66	5.72
Discount rate	5.00	5.00	5.00	5.04	5.25
Canada					
Bank rate	5.00	5.00	5.00	5.00	5.25
Call money	4.74	4.74	4.75	4.76	4.98
Lower bound	4.50	4.50	4.50	4.50	4.75
Euro area					
Marginal lending rate	4.00	4.00	4.00	4.00	4.25
Eonia	2.97	2.98	3.07	3.23	3.24
Repo rate	3.00	3.00	3.00	3.00	3.25
Overnight deposit rate	2.00	2.00	2.00	2.00	2.25
Japan					
Call money	0.02	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	3.38	3.63	4.13	4.13
Call money	0.62	0.85	1.25	1.81	1.83
Discount rate	0.50	0.50	0.50	0.50	0.50
United Kingdom					
Call money	3.68	5.05	6.20	6.14	4.80
Repo rate	5.50	5.75	5.75	5.75	5.75

12-Jan-00 19-Jan-00 26-Jan-00 2-Feb-00 9-Feb-00

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.96	5.95	5.94	5.99	6.01
Australian bank bill	5.61	5.69	5.69	5.80	5.81
Canadian finance paper	5.22	5.25	5.29	5.33	5.28
Euro-area interbank	3.32	3.32	3.32	3.48	3.50
Japanese CD	0.07	0.08	0.08	0.07	0.06
Swedish treasury bill	3.63	3.63	3.77	3.89	4.02
Swiss interbank	1.66	1.67	1.79	1.94	2.16
U.K. interbank sterling	6.01	5.95	5.99	6.02	6.04
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.21	3.22	3.24	3.31	3.31

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

Canada	6.46	6.50	6.53	6.51	6.39
France	5.63	5.69	5.70	5.68	5.62
Germany	5.51	5.56	5.57	5.56	5.50
Italy	5.76	5.82	5.81	5.80	5.75
Japan	1.72	1.75	1.70	1.71	1.84
Switzerland	3.77	3.76	3.80	3.83	3.77
United Kingdom	5.74	5.77	5.78	5.74	5.65
United States	6.61	6.70	6.73	6.65	6.56
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	5.30	5.34	5.34	5.34	5.30

Chart 7. Stock Indexes (Wednesday figures)

Canada	198.40	204.93	205.38	208.12	220.96
France	288.54	291.83	291.75	305.00	319.84
Germany	269.82	276.74	272.51	280.95	302.03
Euro area*	395.52	408.46	403.82	407.86	433.12
Italy	268.87	279.28	281.43	290.20	308.86
Japan	106.27	104.63	106.73	109.80	112.11
Switzerland**	288.48	286.78	276.52	279.77	278.59
United Kingdom	169.35	163.27	158.84	157.17	152.30
United States	255.02	257.18	250.43	249.43	245.87

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