

Selected Interest & Exchange Rates

Weekly Series of Charts

March 13, 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)

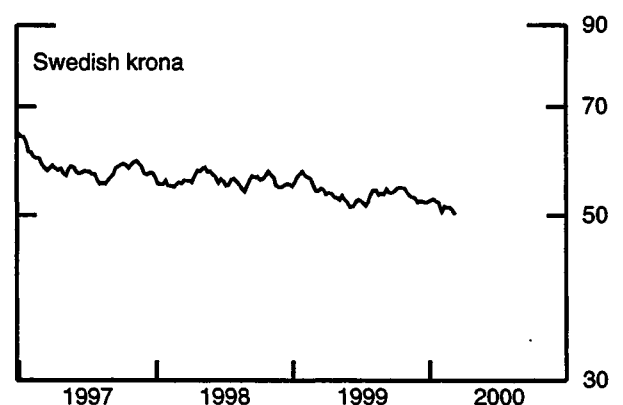
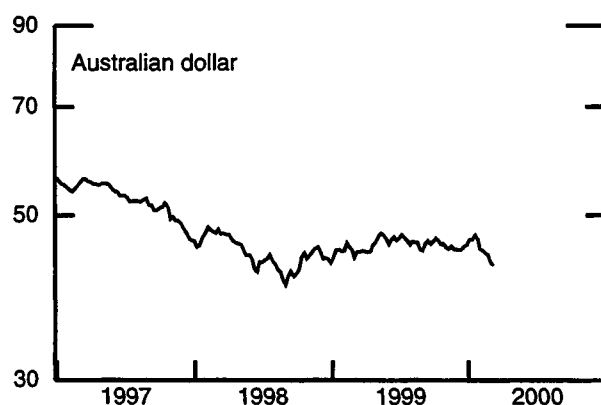
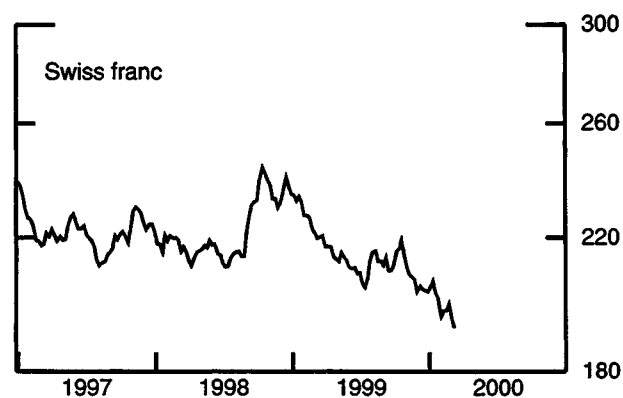
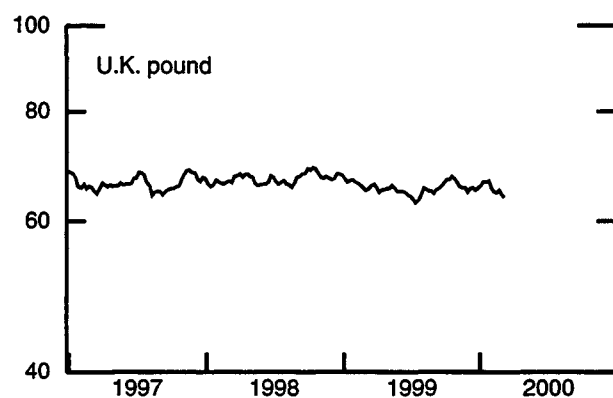
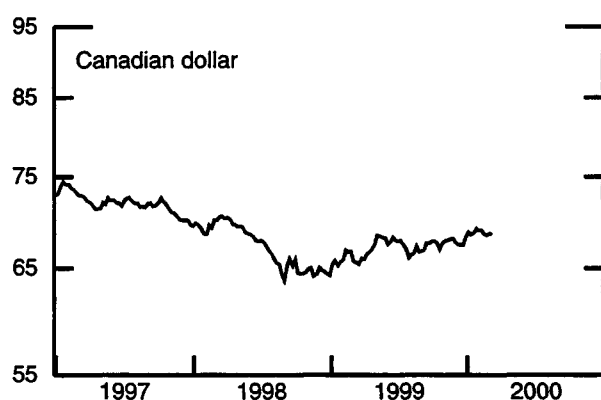
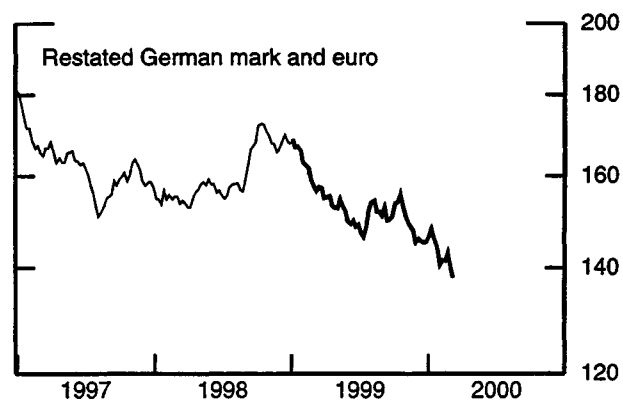
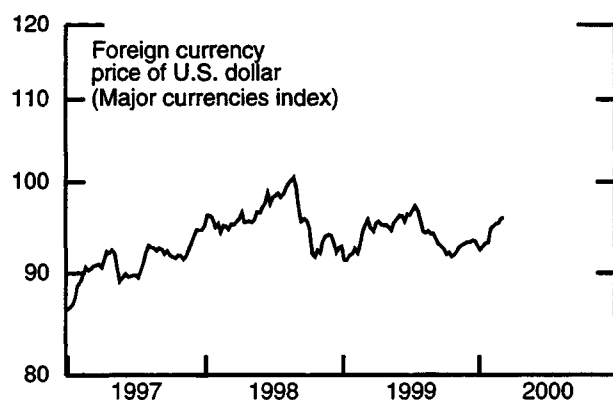


Chart 2

3-Month Forward Exchange Rates

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

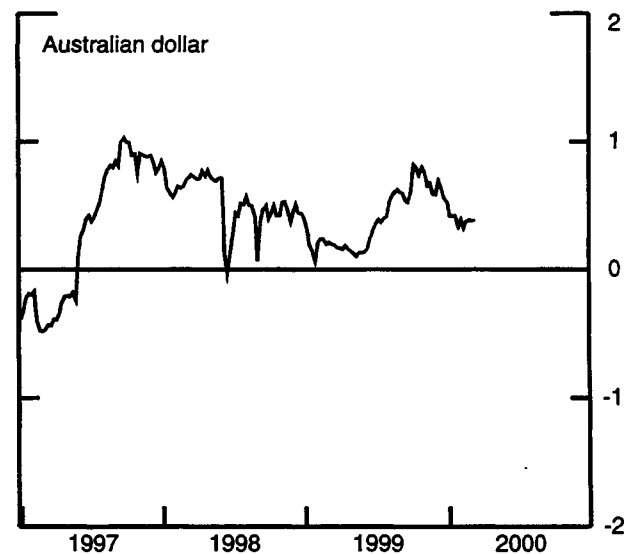
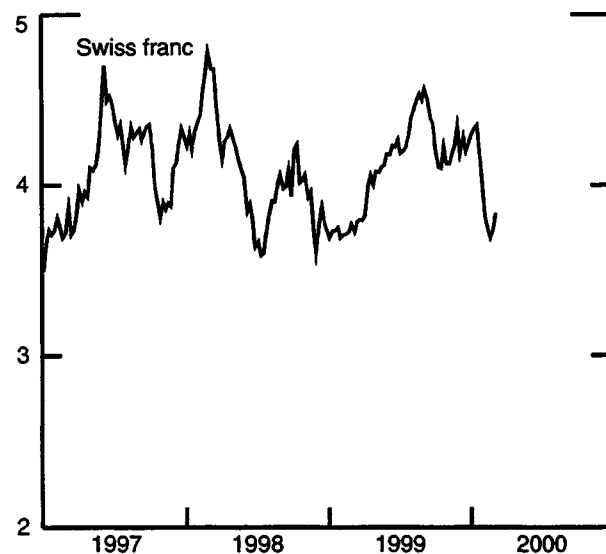
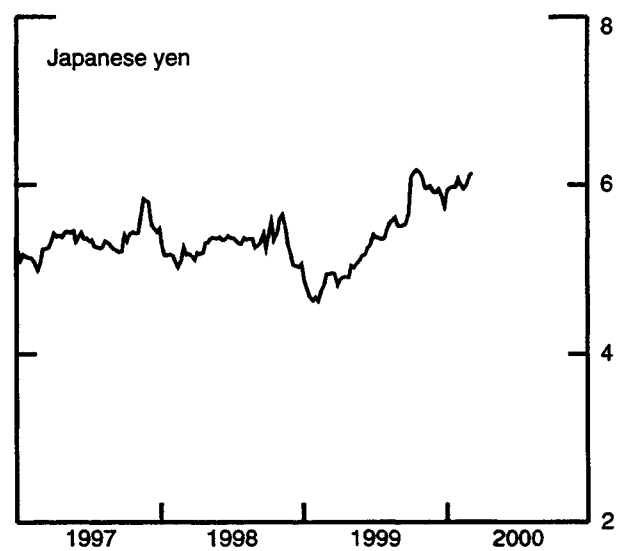
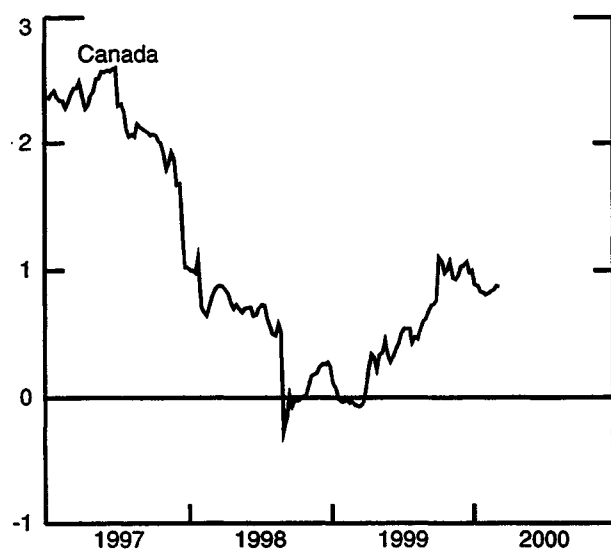
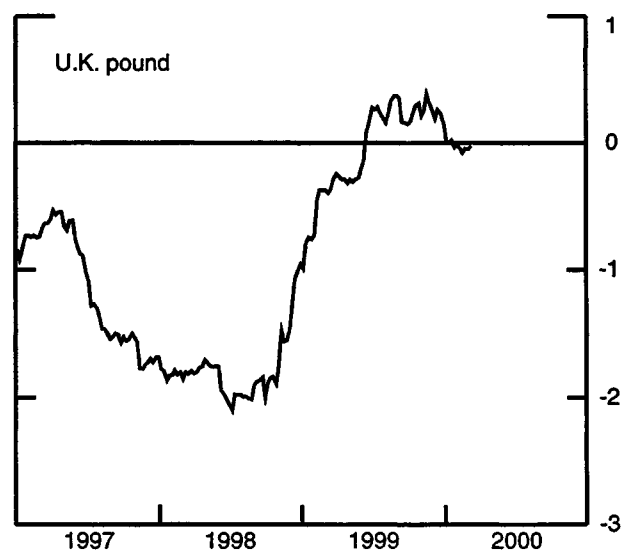


Chart 3

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

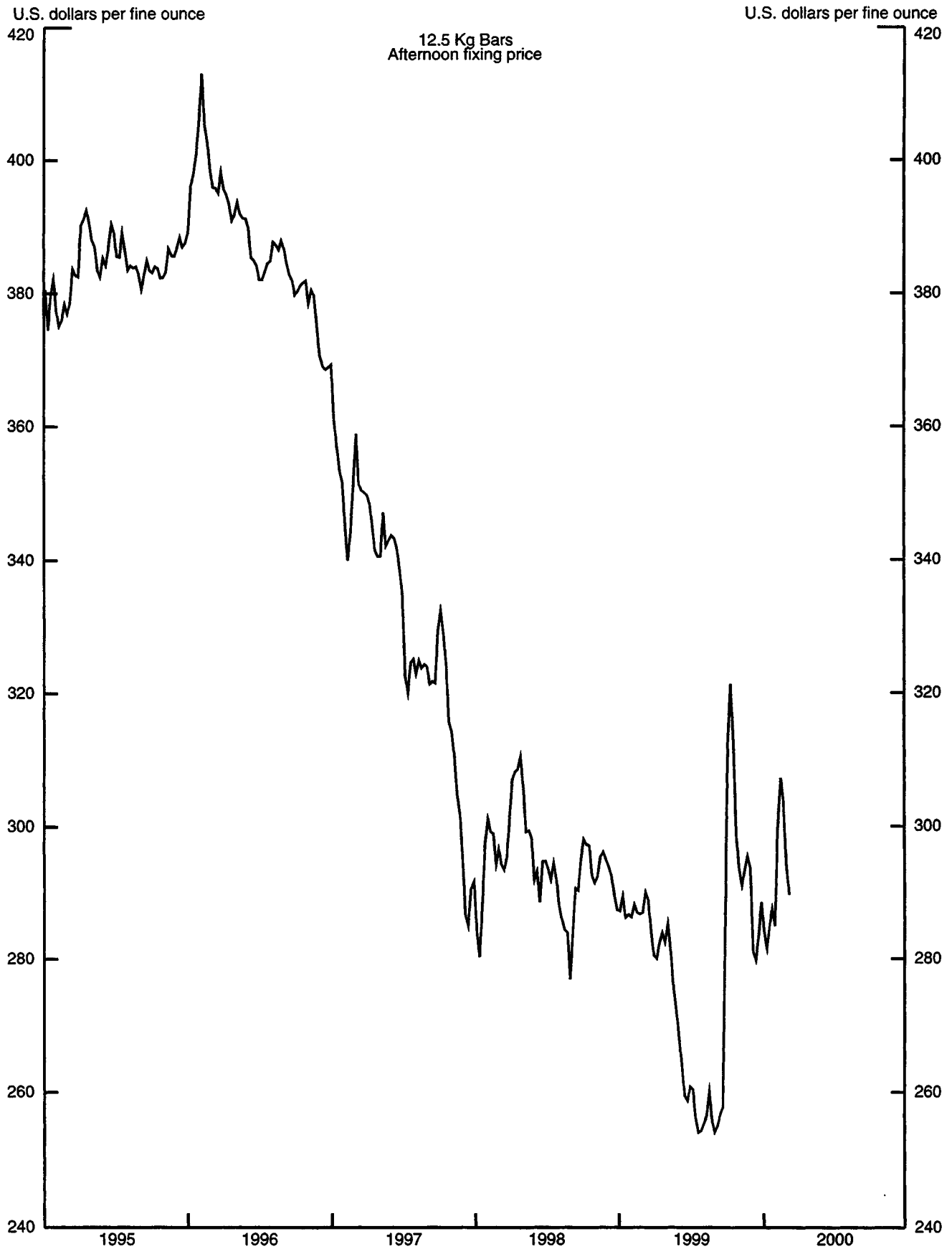
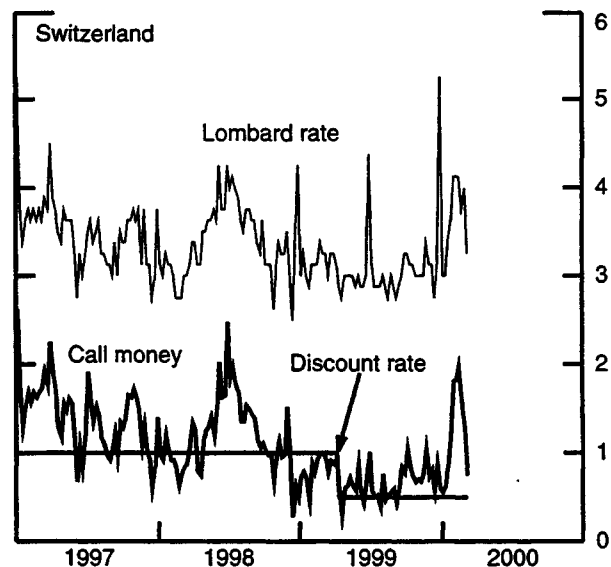
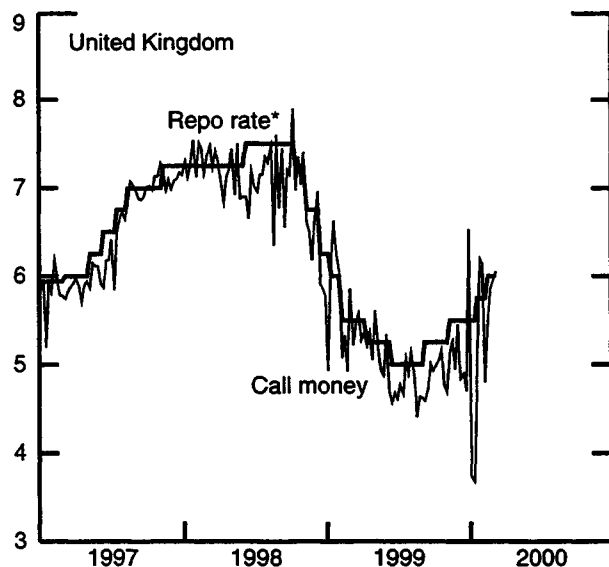
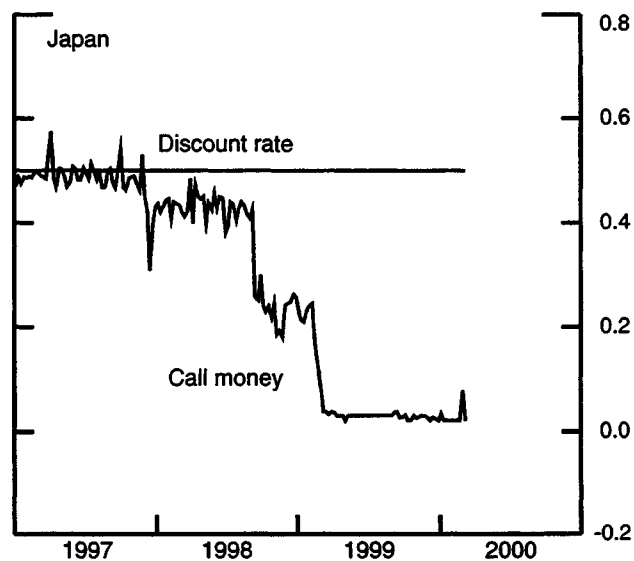
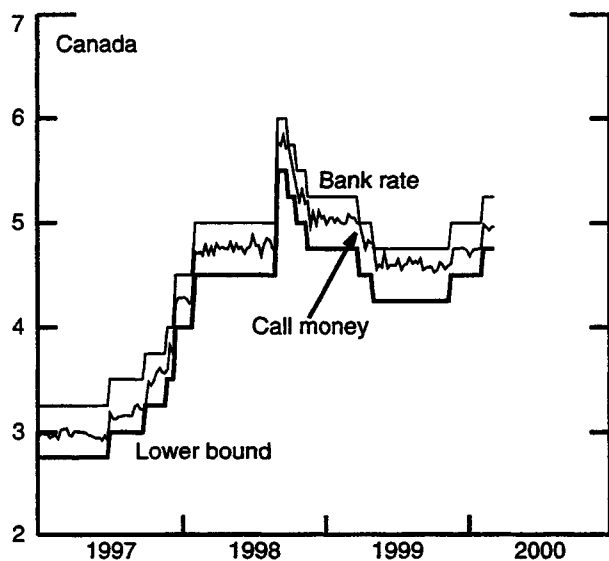
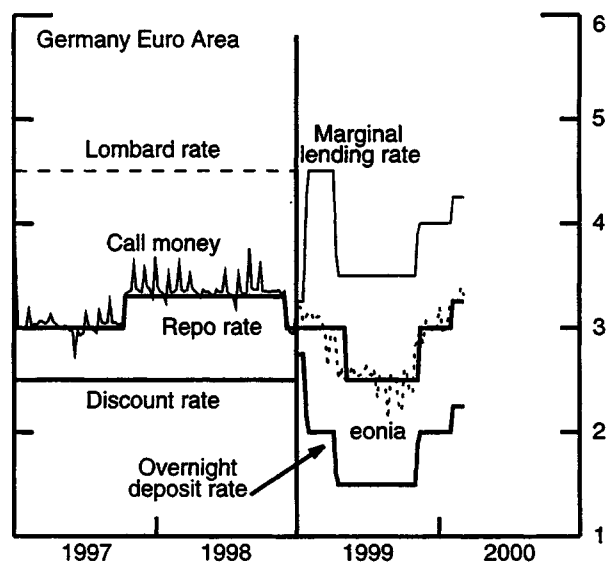
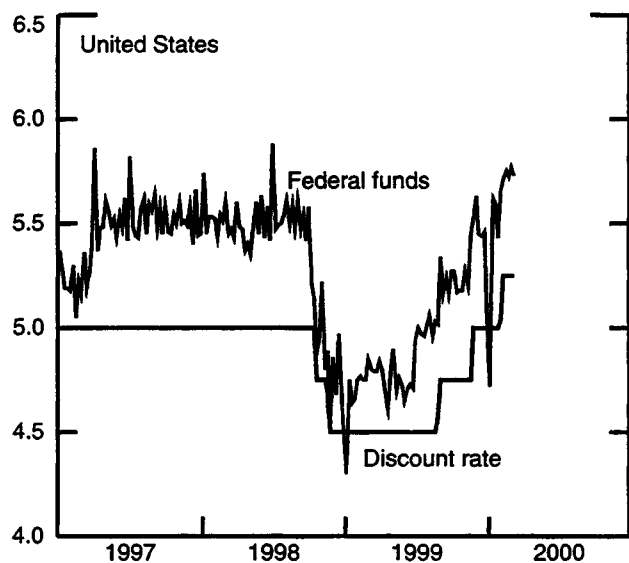


Chart 4
Overnight Funding Rates and Official Interest Rates
 (Averages for week ending Wednesday, percent per annum)



* Money-market dealing rate prior to March 1997.

Chart 5

3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

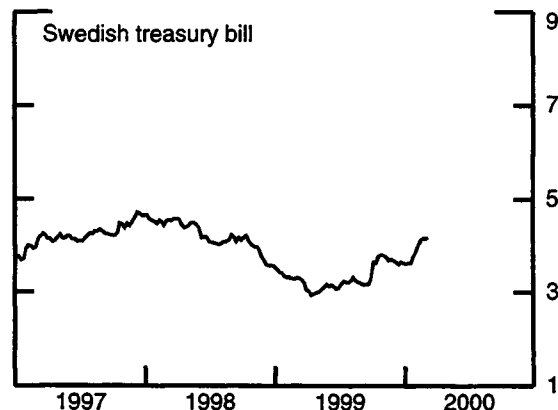
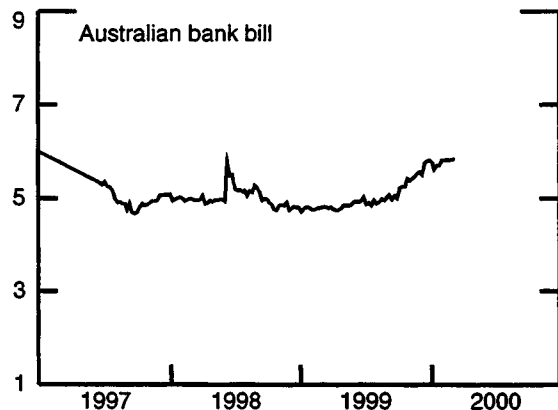
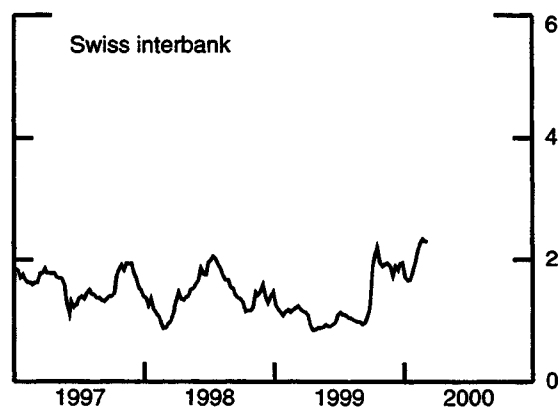
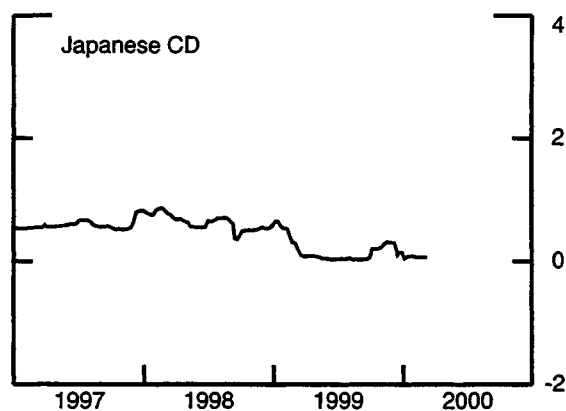
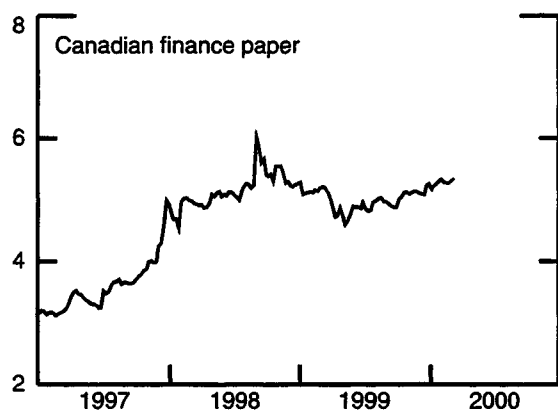
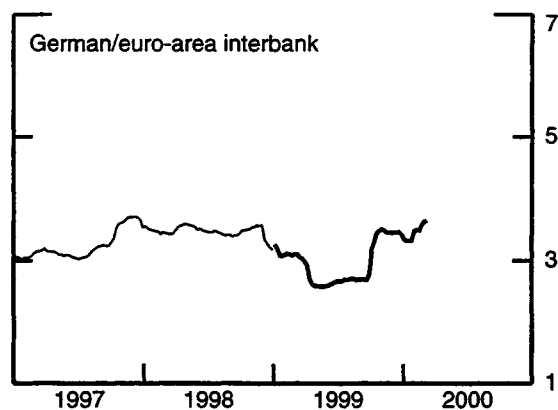
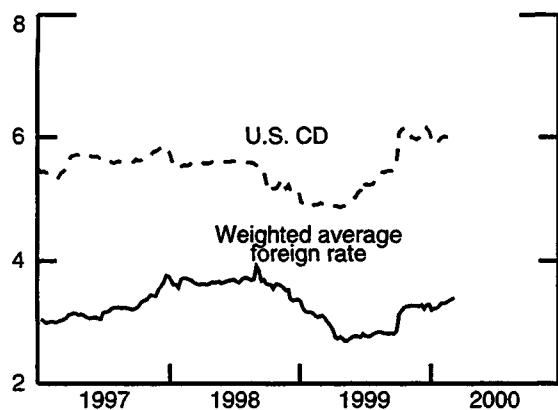


Chart 6

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

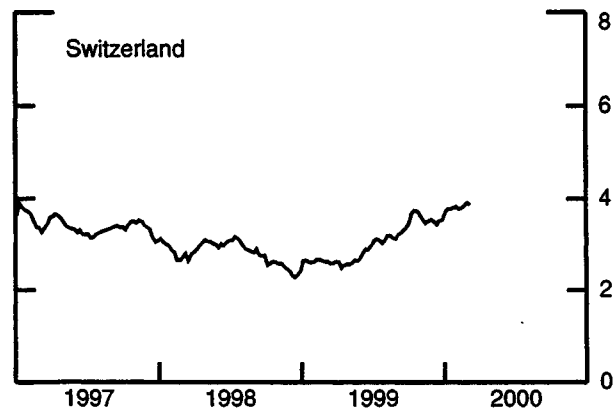
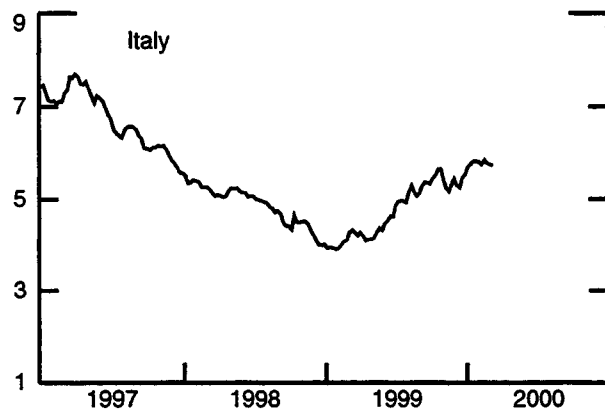
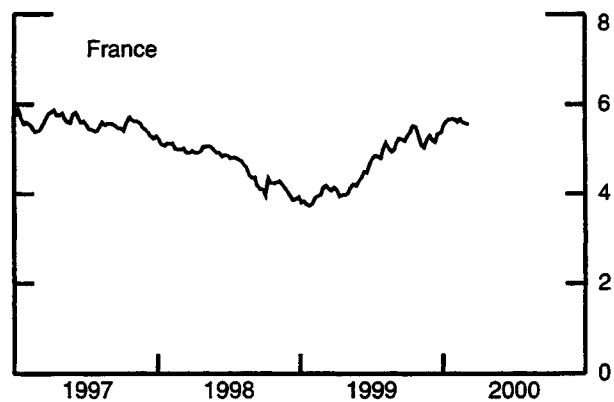
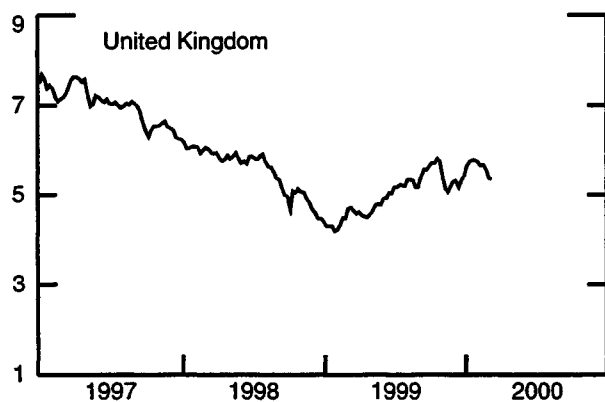
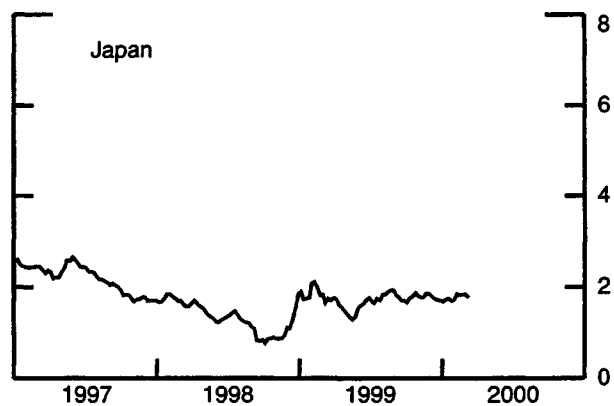
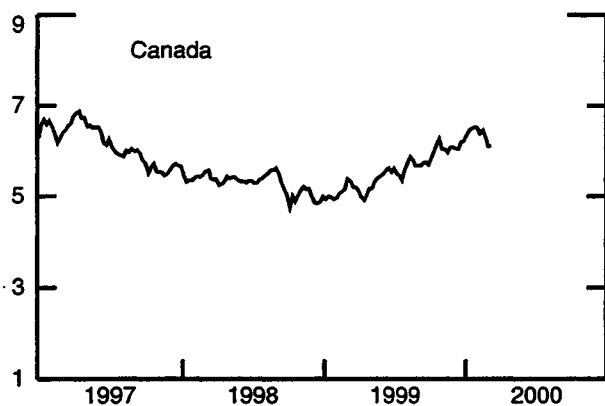
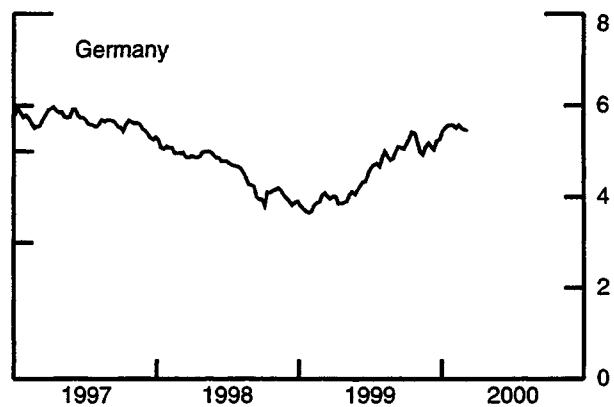
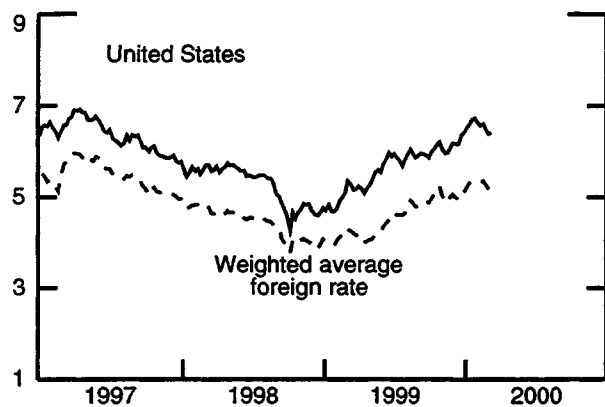
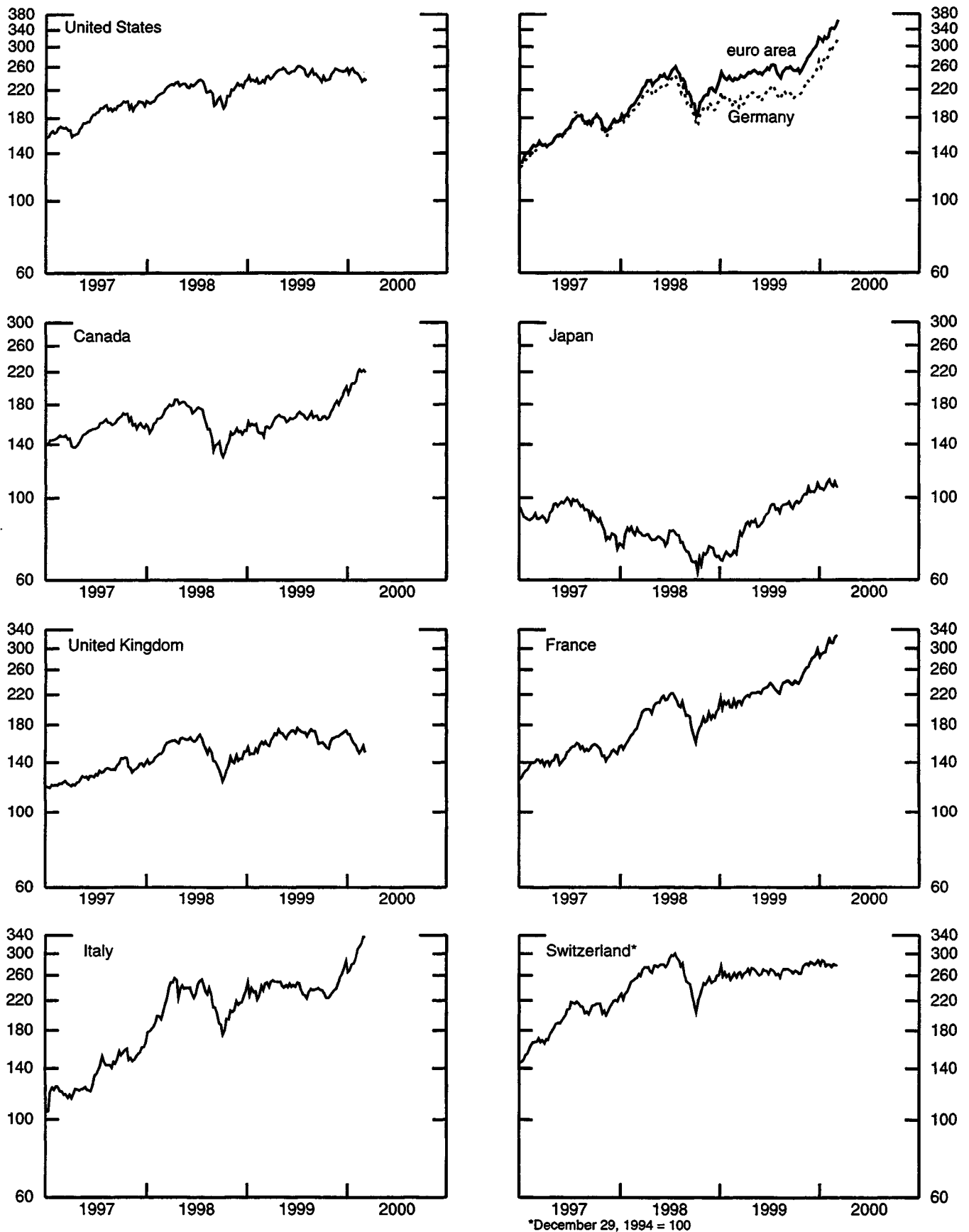


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

	9-Feb-00	16-Feb-00	23-Feb-00	1-Mar-00	8-Mar-00
Chart 1. Nominal Currency Exchange Values					
Noon buying rates (U.S. cents, weekly averages)					
Australian dollar	63.4780	62.9640	62.6625	61.3140	60.6080
Canadian dollar	69.198	68.807	68.635	68.866	68.751
Japanese yen	0.92101	0.91826	0.90233	0.91243	0.93286
Restated German mark and euro	98.41	98.34	99.48	97.41	95.95
Swedish krona	11.6177	11.5686	11.6052	11.5104	11.3478
Swiss franc	61.214	61.236	61.903	60.595	59.698
U.K. pound	160.15	159.72	160.62	158.91	157.87

Indexes, March 1973 base rates = 100					
Australian dollar	44.93	44.56	44.35	43.40	42.90
Canadian dollar	68.97	68.58	68.41	68.64	68.52
Japanese yen	241.15	240.43	236.26	238.90	244.25
Restated German mark and euro	141.55	141.45	143.08	140.11	138.01
Swedish krona	51.45	51.23	51.39	50.97	50.25
Swiss franc	196.93	197.00	199.15	194.94	192.05
U.K. pound	64.78	64.60	64.96	64.27	63.85

Chart 2. 3-Month Forward Exchange Rates, Premium or Discount					
Australian dollar	0.32	0.37	0.39	0.38	0.39
Canadian dollar	0.81	0.83	0.85	0.88	0.87
Euro	2.53	2.53	2.46	2.50	2.49
Japanese yen	6.01	5.95	5.99	6.11	6.14
Swiss franc	3.82	3.74	3.69	3.74	3.83
U.K. pound	-0.04	-0.08	-0.05	-0.05	-0.03

Chart 3. Gold Price in London, Afternoon Fixing					
U.S. dollars per fine ounce	299.25	307.12	303.56	294.36	289.63

Chart 4. Overnight Funding Rates and Official Interest Rates					
United States					
Federal funds	5.71	5.75	5.72	5.77	5.73
Discount rate	5.25	5.25	5.25	5.25	5.25
Canada					
Bank rate	5.25	5.25	5.25	5.25	5.25
Call money	4.98	4.95	4.92	4.96	4.96
Lower bound	4.75	4.75	4.75	4.75	4.75
Euro area					
Marginal lending rate	4.25	4.25	4.25	4.25	4.25
Eonia	3.24	3.25	3.27	3.39	3.31
Repo rate	3.25	3.25	3.25	3.25	3.25
Overnight deposit rate	2.25	2.25	2.25	2.25	2.25
Japan					
Call money	0.02	0.02	0.02	0.08	0.02
Discount rate	0.50	0.50	0.50	0.50	0.50
Switzerland					
Lombard rate	4.13	4.13	3.75	4.00	3.25
Call money	1.83	1.98	1.60	1.30	0.75
Discount rate	0.50	0.50	0.50	0.50	0.50
United Kingdom					
Call money	4.80	5.53	5.85	5.95	6.05
Repo rate	5.75	6.00	6.00	6.00	6.00

	9-Feb-00	16-Feb-00	23-Feb-00	1-Mar-00	8-Mar-00
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Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	6.01	6.00	6.02	6.02	6.06
Australian bank bill	5.81	5.82	5.80	5.82	5.83
Canadian finance paper	5.28	5.27	5.27	5.30	5.34
Euro-area interbank	3.50	3.49	3.58	3.62	3.65
Japanese CD	0.06	0.06	0.06	0.06	0.06
Swedish treasury bill	4.02	4.12	4.16	4.14	4.17
Swiss interbank	2.16	2.28	2.35	2.32	2.30
U.K. interbank sterling	6.04	6.08	6.07	6.08	6.08
Weighted average foreign interest rate	3.31	3.31	3.34	3.36	3.38
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

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

Canada	6.39	6.46	6.30	6.10	6.13
France	5.62	5.69	5.62	5.60	5.58
Germany	5.50	5.58	5.51	5.47	5.46
Italy	5.75	5.84	5.78	5.74	5.73
Japan	1.84	1.81	1.82	1.84	1.77
Switzerland	3.77	3.80	3.84	3.91	3.87
United Kingdom	5.65	5.66	5.55	5.38	5.36
United States	6.56	6.60	6.47	6.38	6.40
Weighted average foreign interest rate	5.30	5.35	5.27	5.17	5.16
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

Chart 7. Stock Indexes (Wednesday figures)

Canada	219.65	223.77	221.07	223.36	220.27
France	319.84	310.61	309.70	322.79	327.08
Germany	302.03	295.21	304.60	307.62	317.34
Euro area*	433.12	436.88	434.03	442.82	462.81
Italy	308.86	315.82	321.18	337.18	337.74
Japan	112.11	108.47	106.94	110.66	106.55
Switzerland**	278.59	275.14	280.96	278.09	278.47
United Kingdom	152.30	149.14	151.89	156.53	150.10
United States	245.87	241.08	234.57	238.89	235.61

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