

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

March 27, 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)

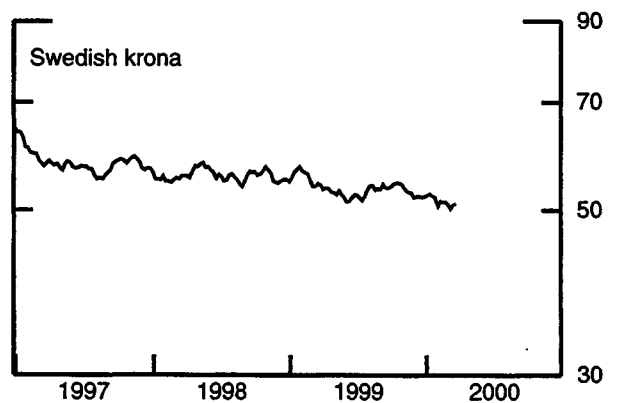
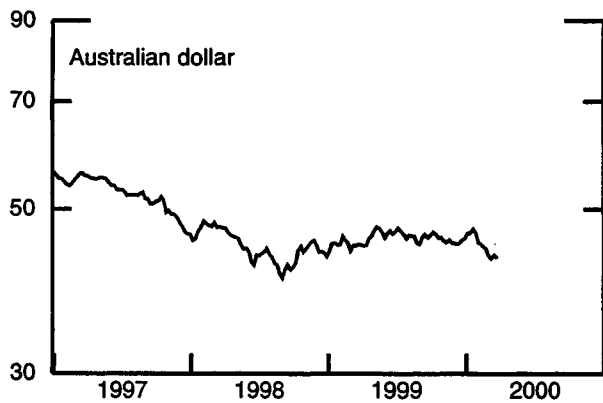
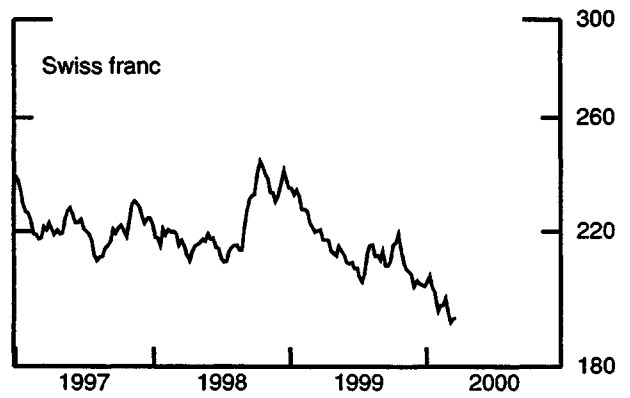
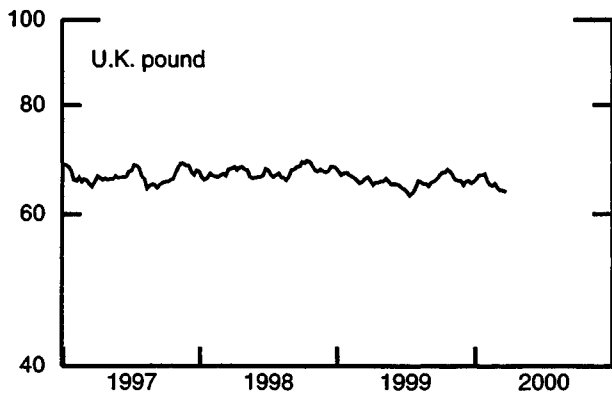
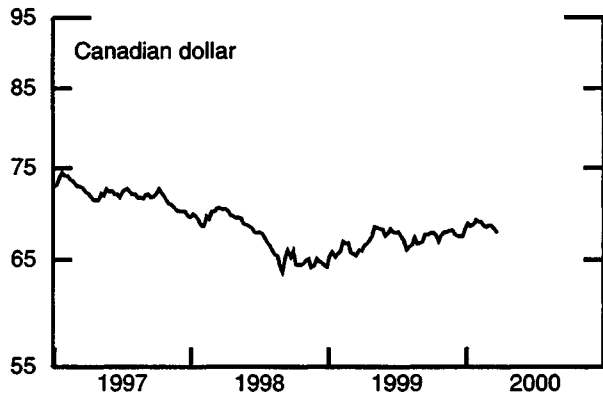
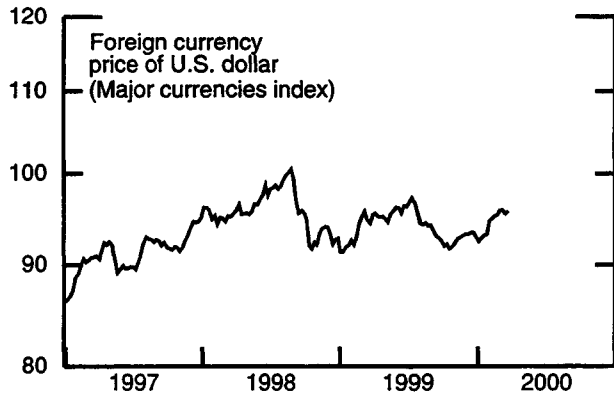


Chart 2

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

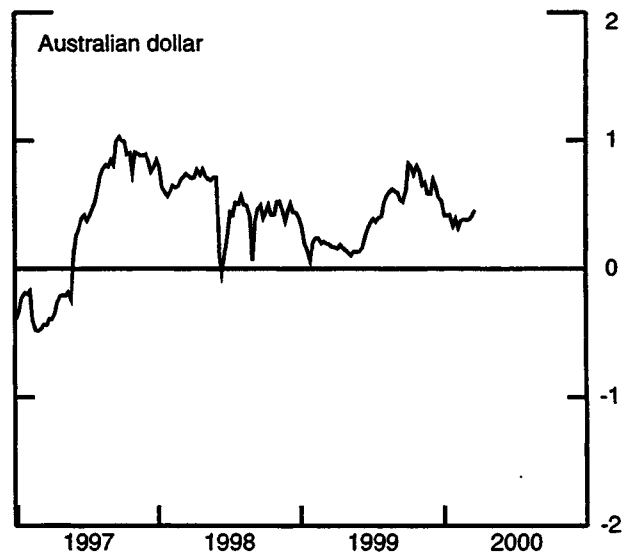
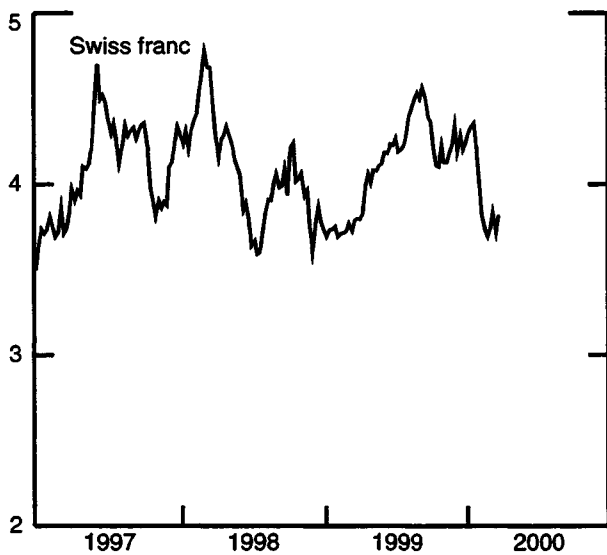
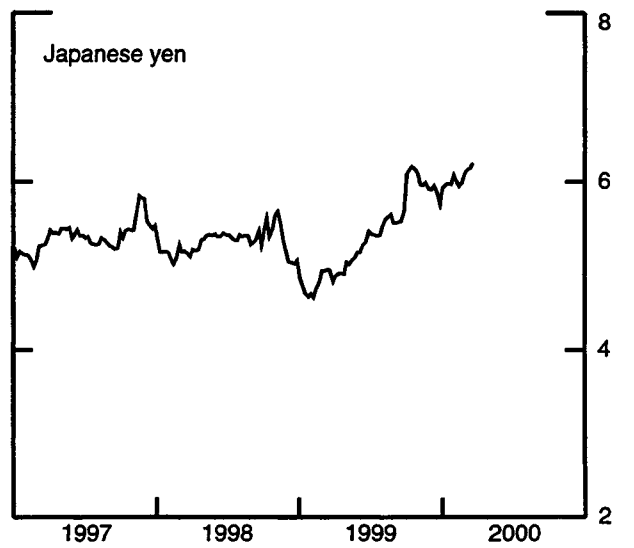
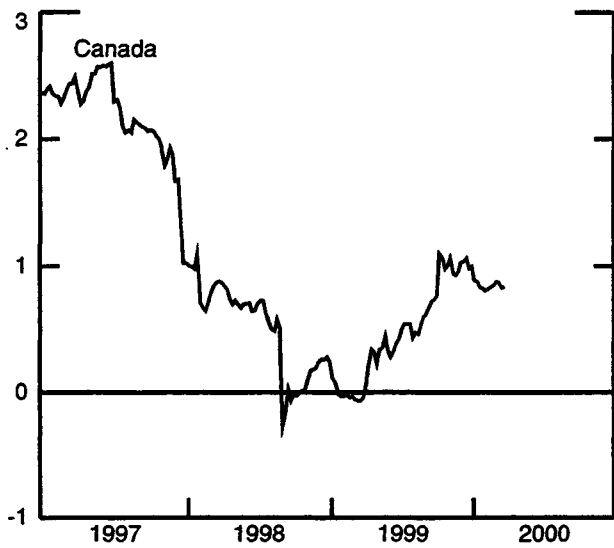
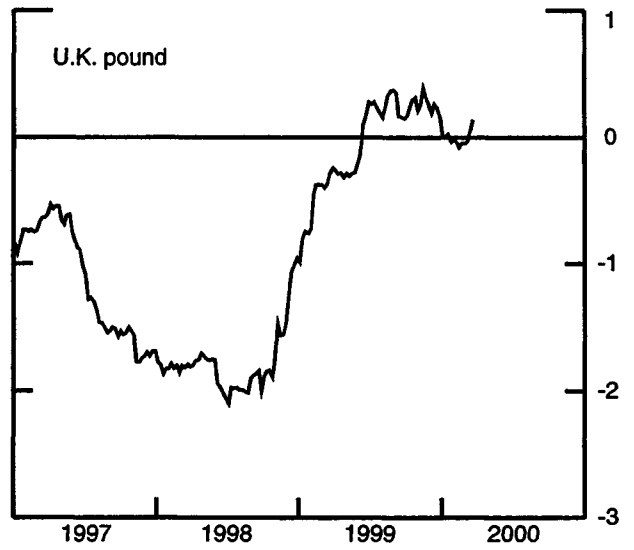


Chart 3

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

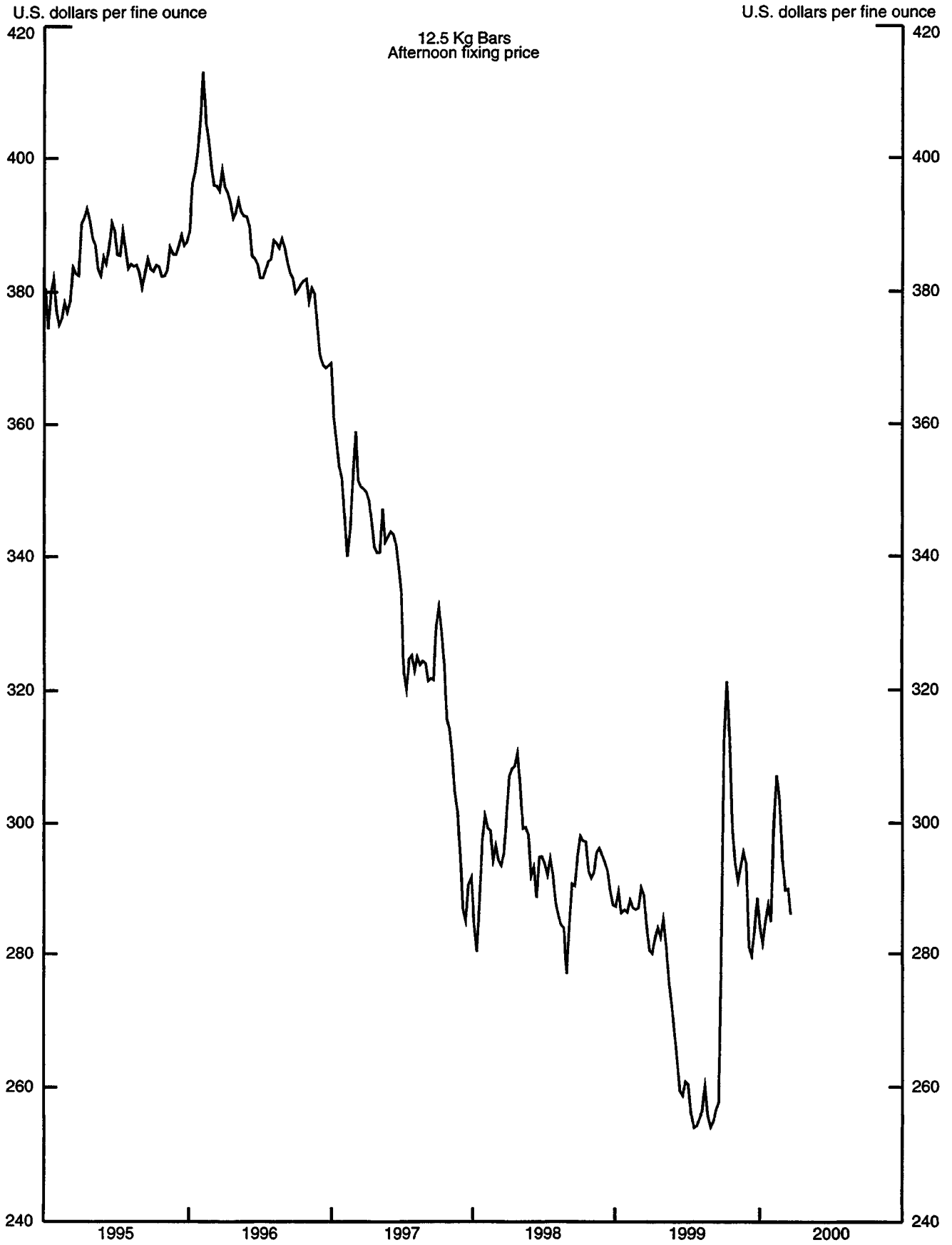
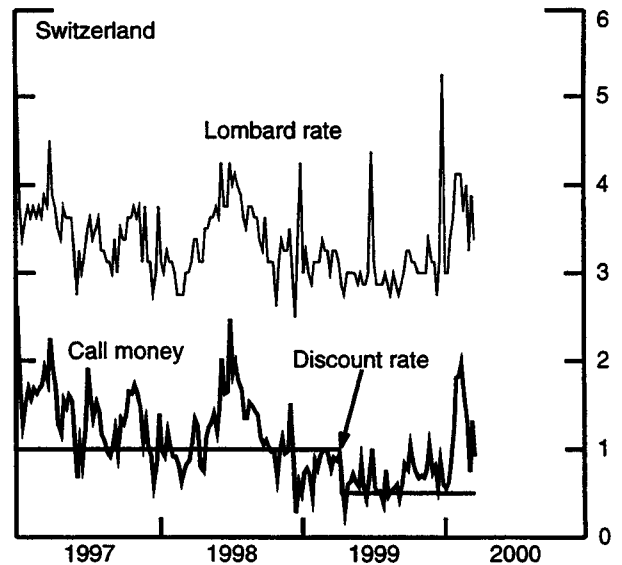
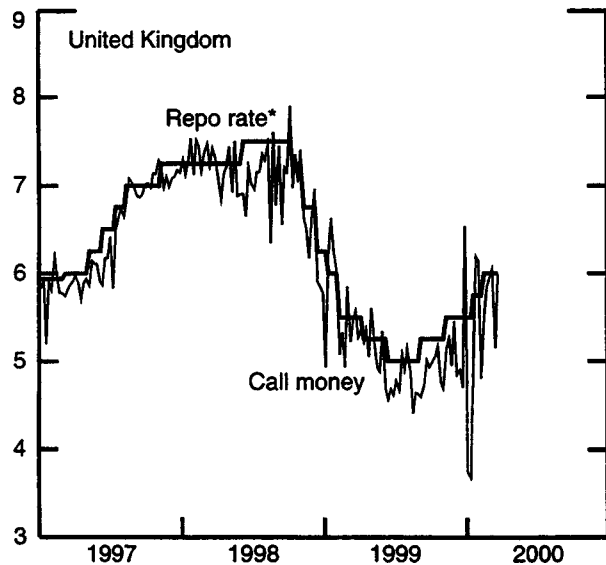
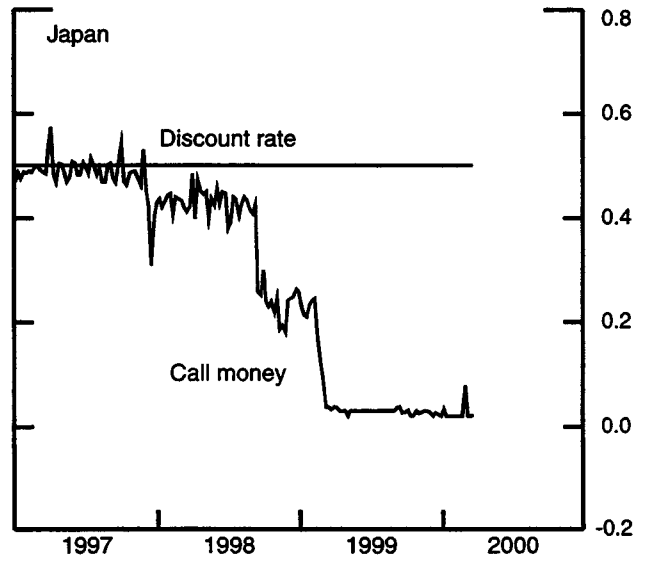
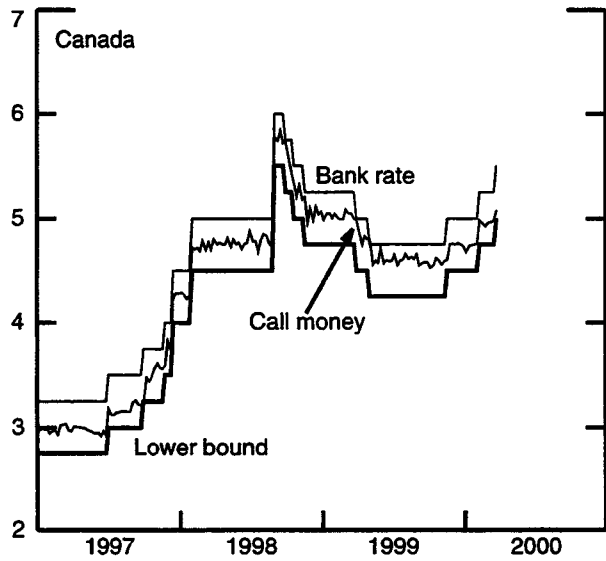
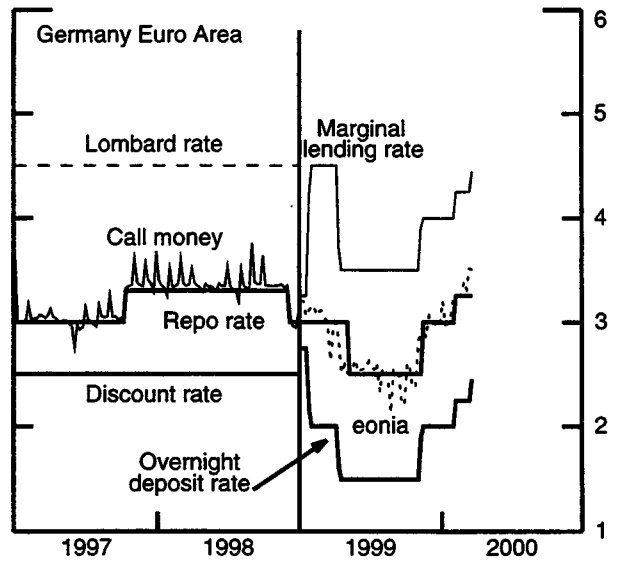
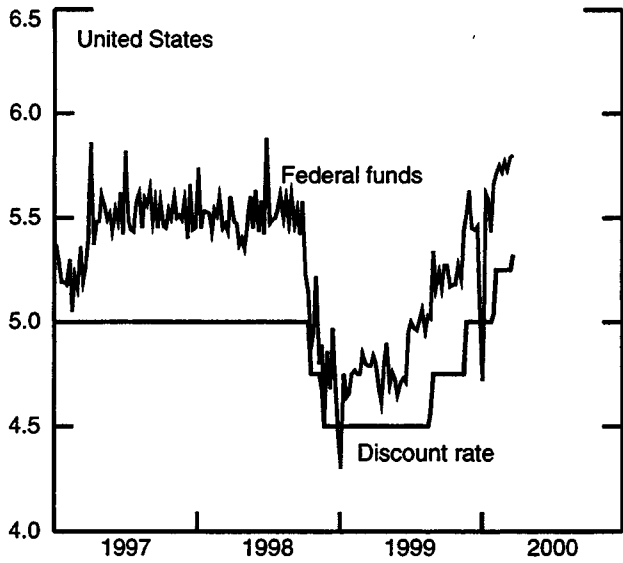


Chart 4
Overnight Funding Rates and Official Interest Rates
 (Averages for week ending Wednesday, percent per annum)



* Money-market dealing rate prior to March 1997.

Chart 5

3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

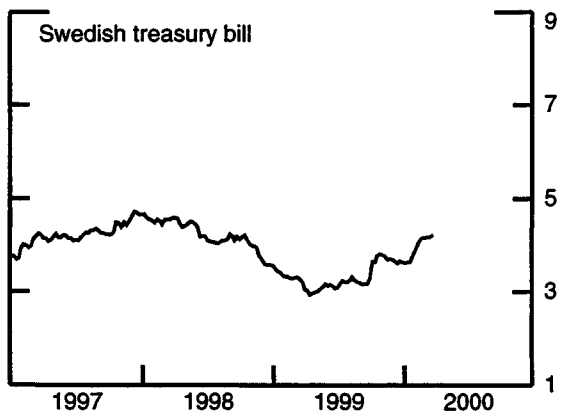
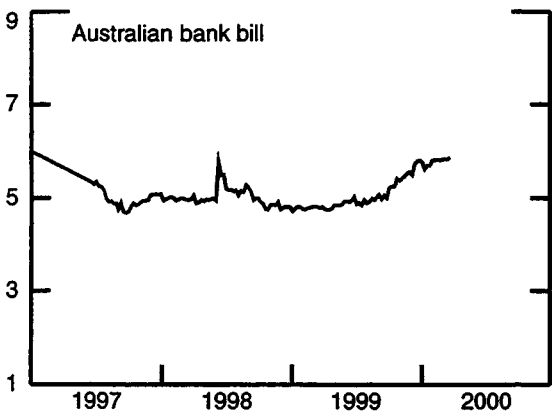
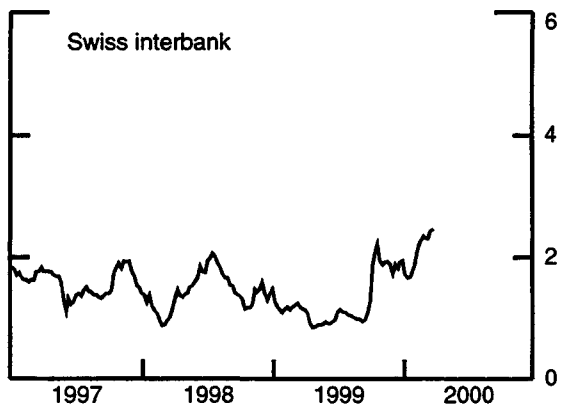
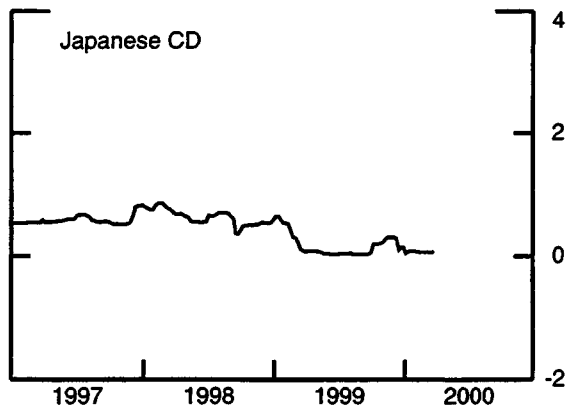
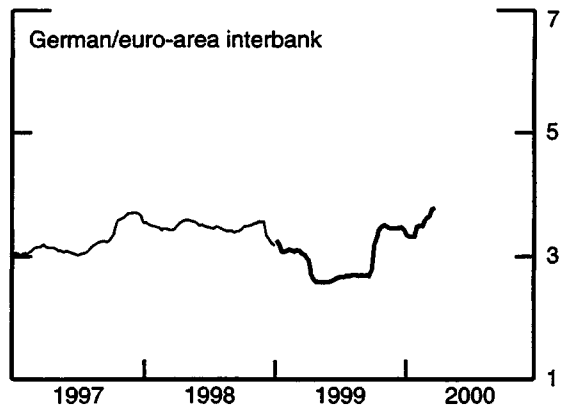
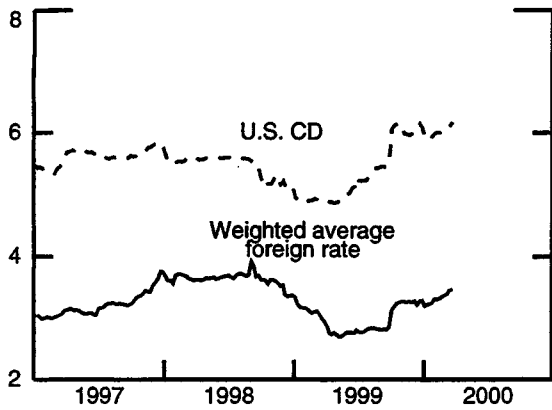


Chart 6

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

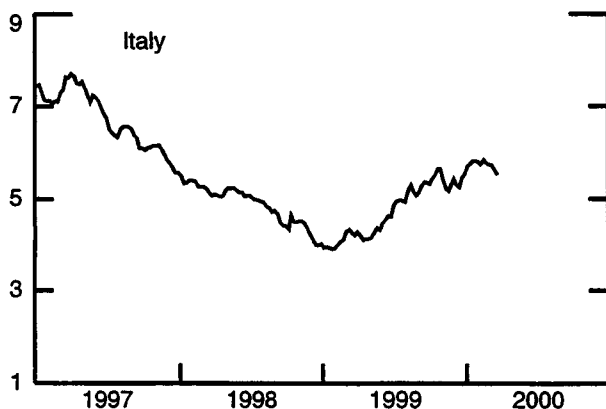
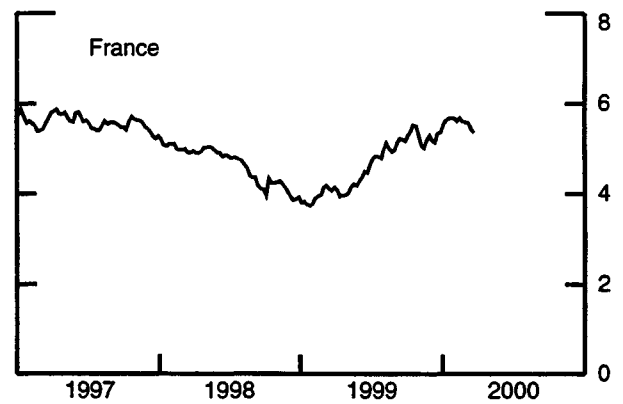
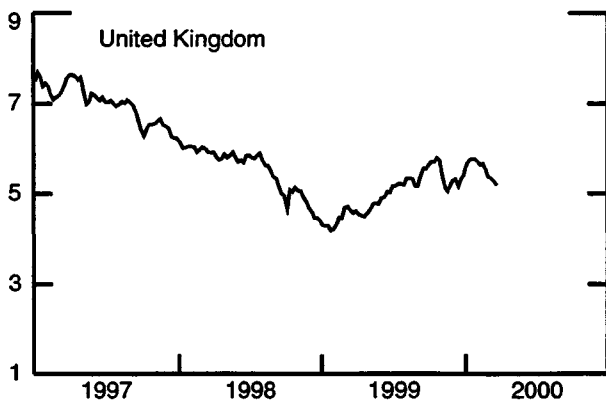
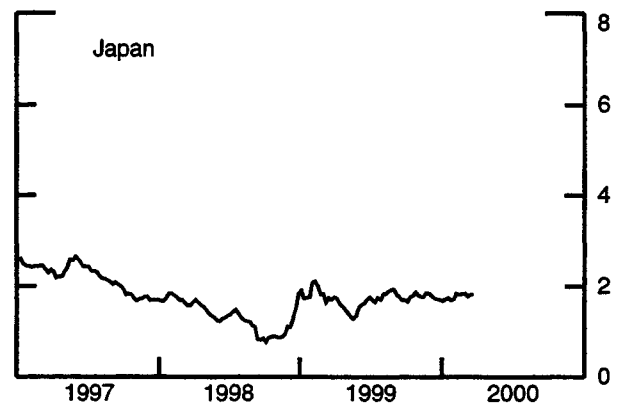
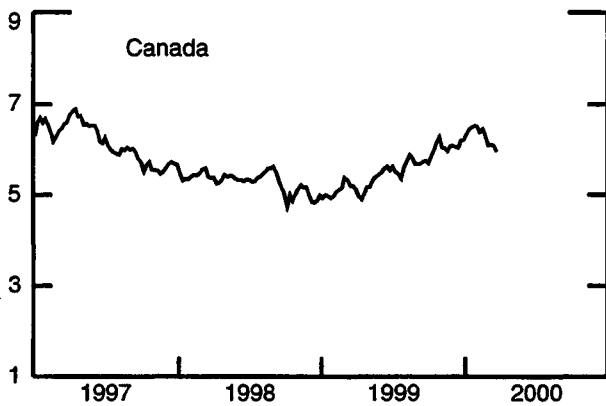
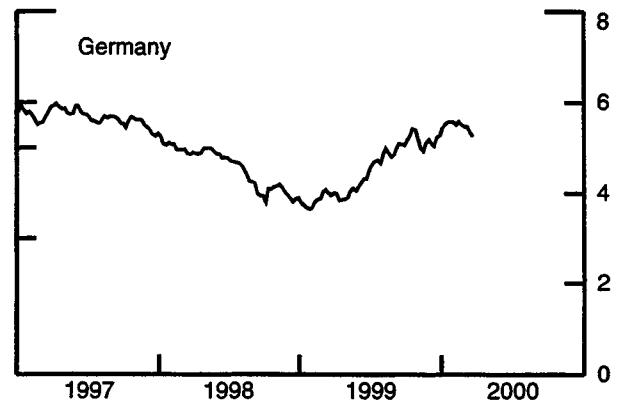
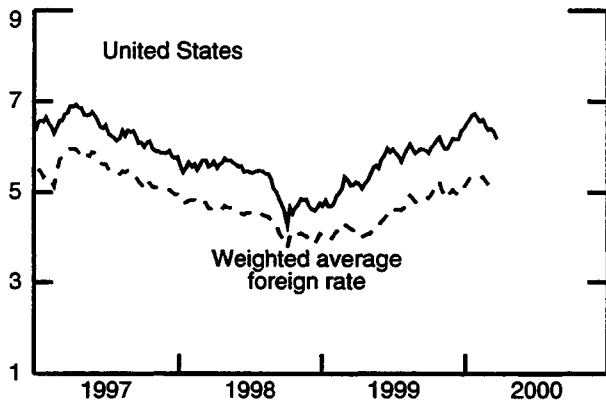
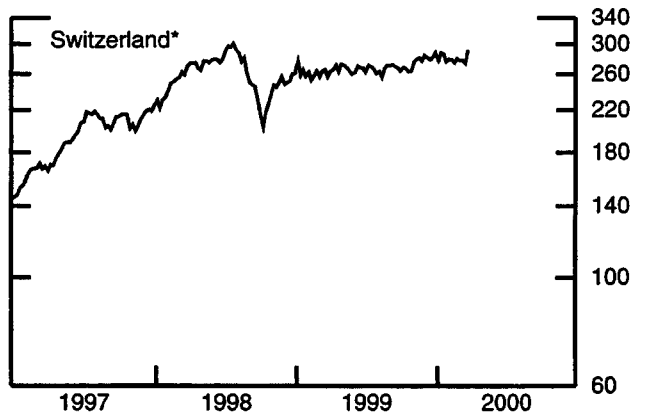
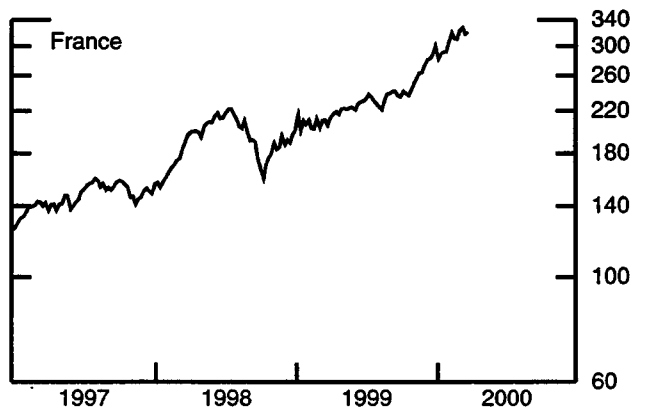
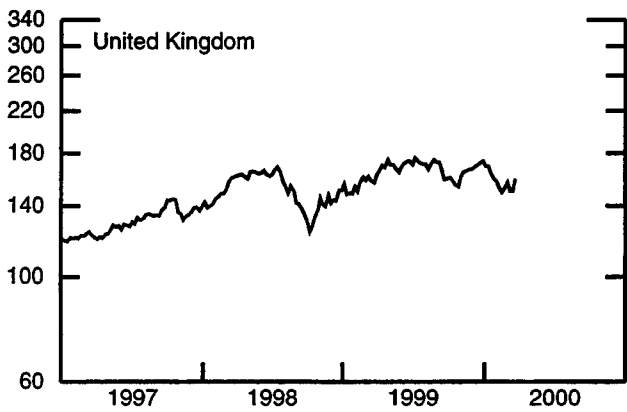
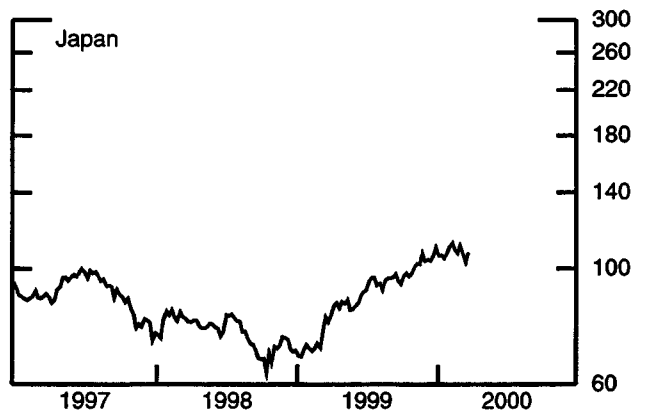
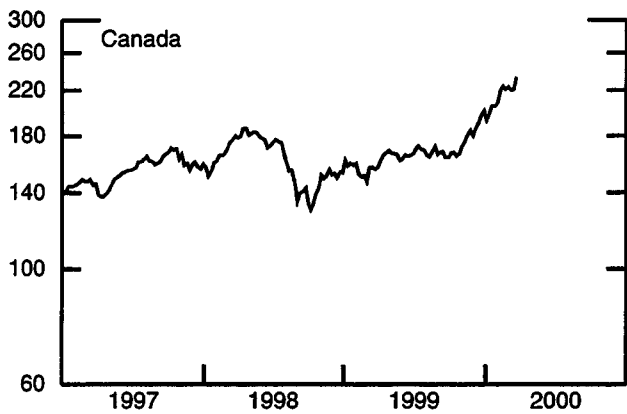
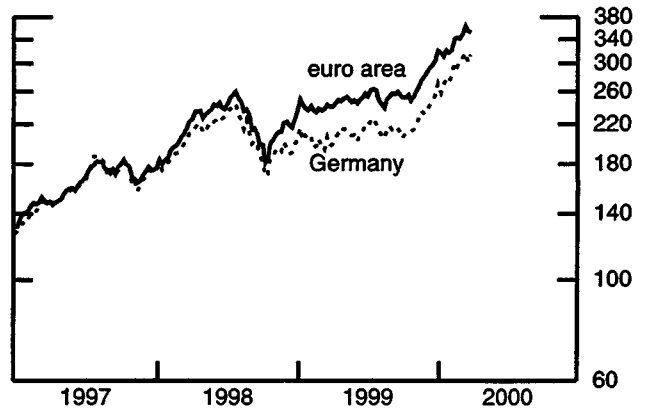
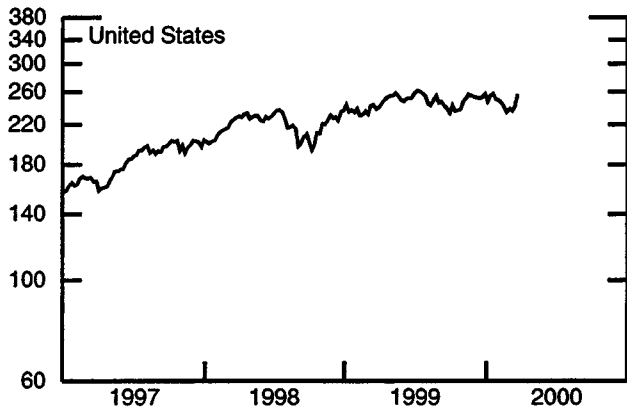


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

	23-Feb-00	1-Mar-00	8-Mar-00	15-Mar-00	22-Mar-00
Chart 1. Nominal Currency Exchange Values					
Noon buying rates (U.S. cents, weekly averages)					
Australian dollar	62.6625	61.3140	60.6080	61.4420	60.7900
Canadian dollar	68.635	68.866	68.751	68.427	67.993
Japanese yen	0.90233	0.91243	0.93286	0.94616	0.94003
Restated German mark and euro	99.48	97.41	95.95	96.66	96.85
Swedish krona	11.6052	11.5104	11.3478	11.4811	11.5305
Swiss franc	61.903	60.595	59.698	60.031	60.109
U.K. pound	160.62	158.91	157.87	157.69	157.14
Indexes, March 1973 base rates = 100					
Australian dollar	44.35	43.40	42.90	43.49	43.02
Canadian dollar	68.41	68.64	68.52	68.20	67.77
Japanese yen	236.26	238.90	244.25	247.74	246.13
Restated German mark and euro	143.08	140.11	138.01	139.03	139.30
Swedish krona	51.39	50.97	50.25	50.84	51.06
Swiss franc	199.15	194.94	192.05	193.13	193.38
U.K. pound	64.96	64.27	63.85	63.78	63.56
Chart 2. 3-Month Forward Exchange Rates, Premium or Discount					
Australian dollar	0.39	0.38	0.39	0.41	0.46
Canadian dollar	0.85	0.88	0.87	0.83	0.84
Euro	2.46	2.50	2.49	2.42	2.49
Japanese yen	5.99	6.11	6.14	6.16	6.22
Swiss franc	3.69	3.74	3.83	3.71	3.82
U.K. pound	-0.05	-0.05	-0.03	0.06	0.13
Chart 3. Gold Price in London, Afternoon Fixing					
U.S. dollars per fine ounce	303.56	294.36	289.63	289.86	285.99
Chart 4. Overnight Funding Rates and Official Interest Rates					
United States					
Federal funds	5.72	5.77	5.73	5.79	5.80
Discount rate	5.25	5.25	5.25	5.25	5.32
Canada					
Bank rate	5.25	5.25	5.25	5.25	5.50
Call money	4.92	4.96	4.96	4.98	5.08
Lower bound	4.75	4.75	4.75	4.75	5.00
Euro area					
Marginal lending rate	4.25	4.25	4.25	4.25	4.45
Eonia	3.27	3.39	3.31	3.51	3.51
Repo rate	3.25	3.25	3.25	3.25	3.45
Overnight deposit rate	2.25	2.25	2.25	2.25	2.45
Japan					
Call money	0.02	0.08	0.02	0.02	0.02
Discount rate	0.50	0.50	0.50	0.50	0.50
Switzerland					
Lombard rate	3.75	4.00	3.25	3.88	3.38
Call money	1.60	1.30	0.75	1.32	0.92
Discount rate	0.50	0.50	0.50	0.50	0.50
United Kingdom					
Call money	5.85	5.95	6.05	5.15	5.99
Repo rate	6.00	6.00	6.00	6.00	6.00

23-Feb-00 1-Mar-00 8-Mar-00 15-Mar-00 22-Mar-00

Chart 5. 3-Month Interest Rates

	23-Feb-00	1-Mar-00	8-Mar-00	15-Mar-00	22-Mar-00
U.S. 90-day CD's, secondary market	6.02	6.02	6.06	6.11	6.17
Australian bank bill	5.80	5.82	5.83	5.82	5.86
Canadian finance paper	5.27	5.30	5.34	5.41	5.45
Euro-area interbank	3.58	3.62	3.65	3.76	3.78
Japanese CD	0.06	0.06	0.06	0.05	0.07
Swedish treasury bill	4.16	4.14	4.17	4.17	4.21
Swiss interbank	2.35	2.32	2.30	2.43	2.46
U.K. interbank sterling	6.07	6.08	6.08	6.06	6.07
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.34	3.36	3.38	3.44	3.46

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

	23-Feb-00	1-Mar-00	8-Mar-00	15-Mar-00	22-Mar-00
Canada	6.30	6.10	6.13	6.09	5.96
France	5.62	5.60	5.58	5.46	5.37
Germany	5.51	5.47	5.46	5.34	5.25
Italy	5.78	5.74	5.73	5.62	5.53
Japan	1.82	1.84	1.77	1.81	1.84
Switzerland	3.84	3.91	3.87	3.86	3.94
United Kingdom	5.55	5.38	5.36	5.28	5.20
United States	6.47	6.38	6.40	6.34	6.18
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	5.27	5.17	5.16	5.11	5.03

Chart 7. Stock Indexes (Wednesday figures)

	23-Feb-00	1-Mar-00	8-Mar-00	15-Mar-00	22-Mar-00
Canada	221.07	223.36	220.27	220.56	233.40
France	309.70	322.79	327.08	317.54	320.25
Germany	304.60	307.62	317.34	301.68	313.43
Euro area*	434.03	442.82	462.81	451.43	448.19
Italy	321.18	337.18	337.74	326.03	322.67
Japan	106.94	110.66	106.55	102.97	107.38
Switzerland**	280.96	278.09	278.47	273.88	291.71
United Kingdom	151.89	156.53	150.10	150.30	158.90
United States	234.57	238.89	235.61	241.10	256.33

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