

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

**April 3, 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)

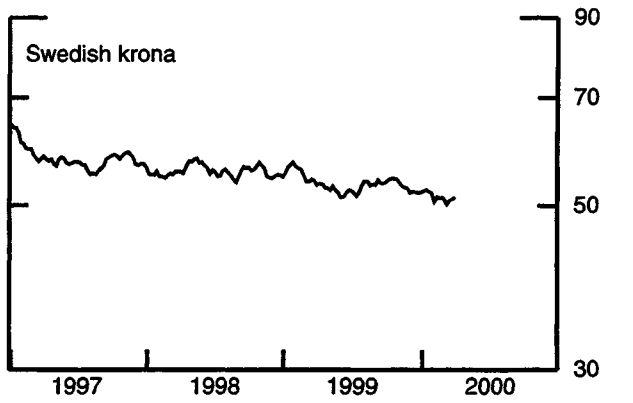
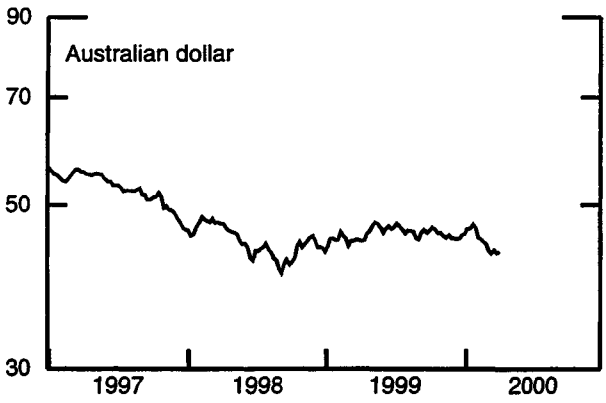
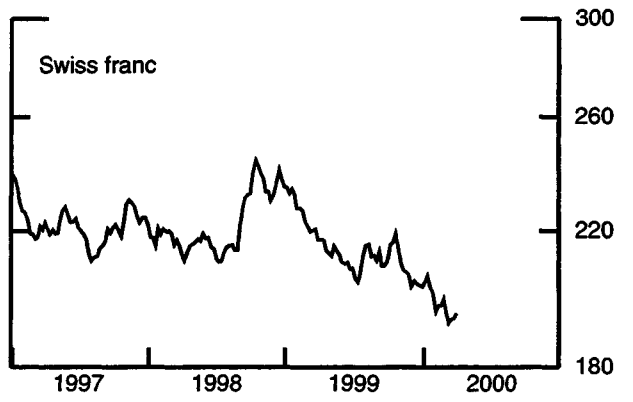
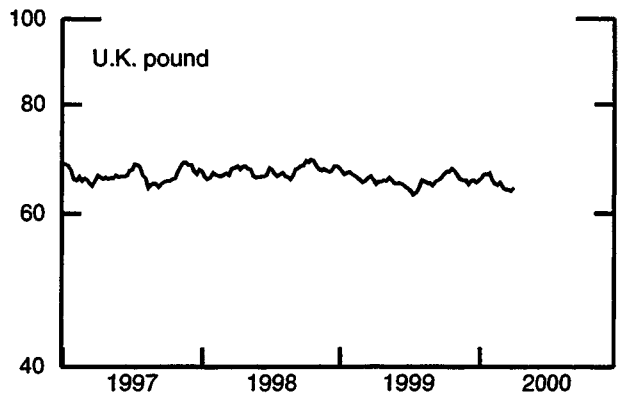
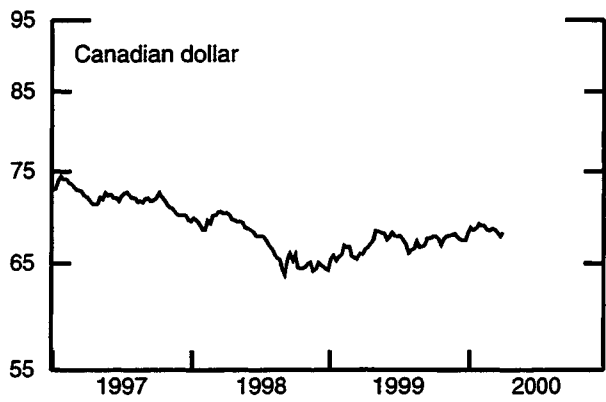
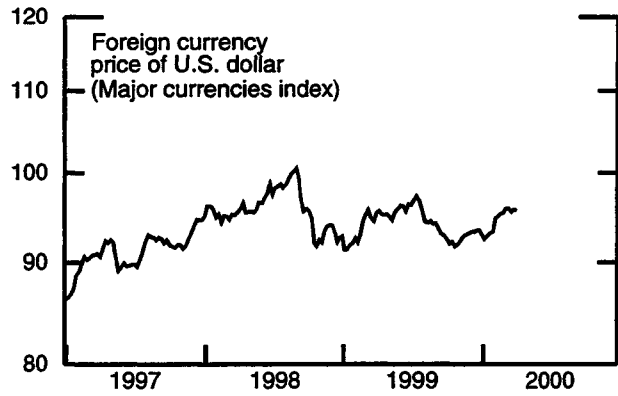


Chart 2

### 3-Month Forward Exchange Rates

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

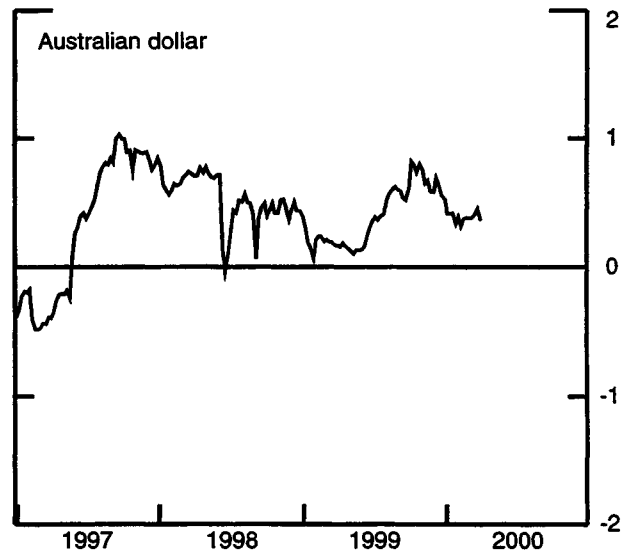
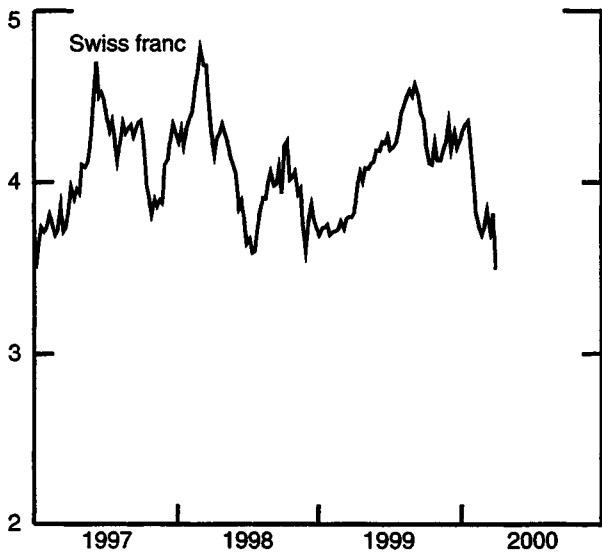
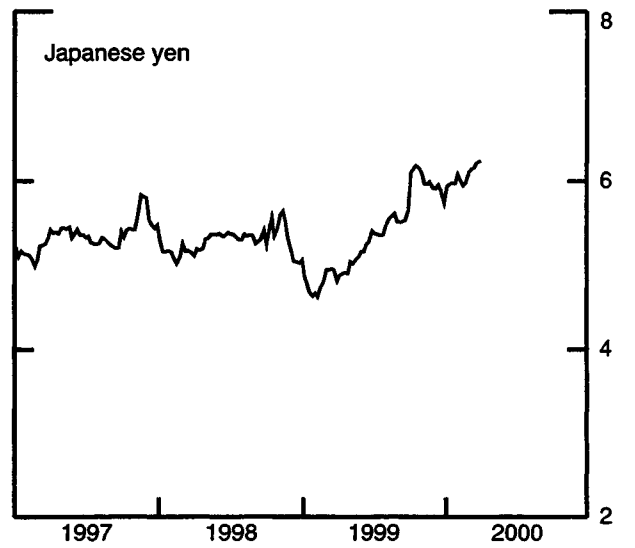
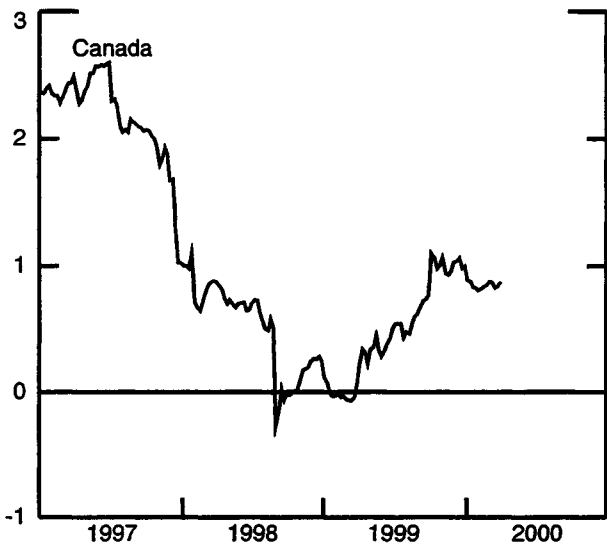
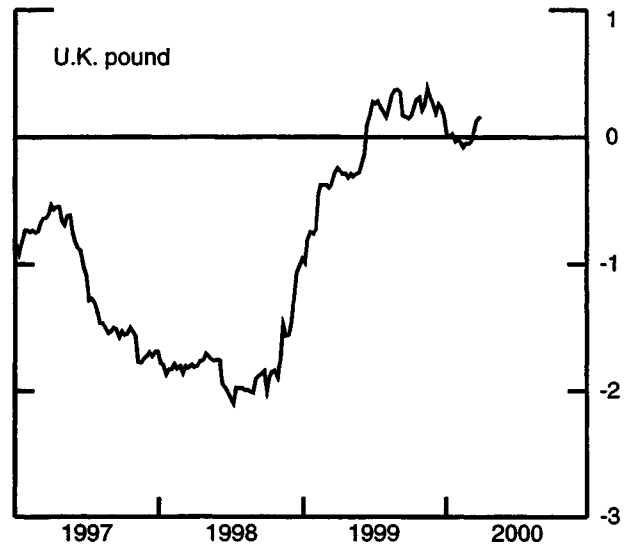
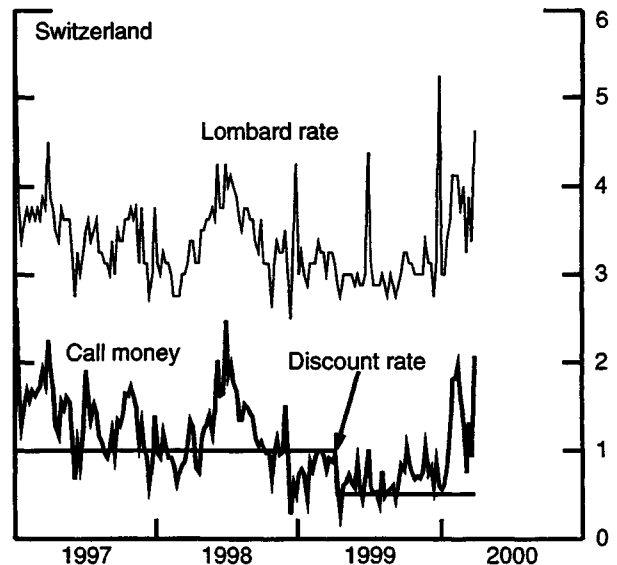
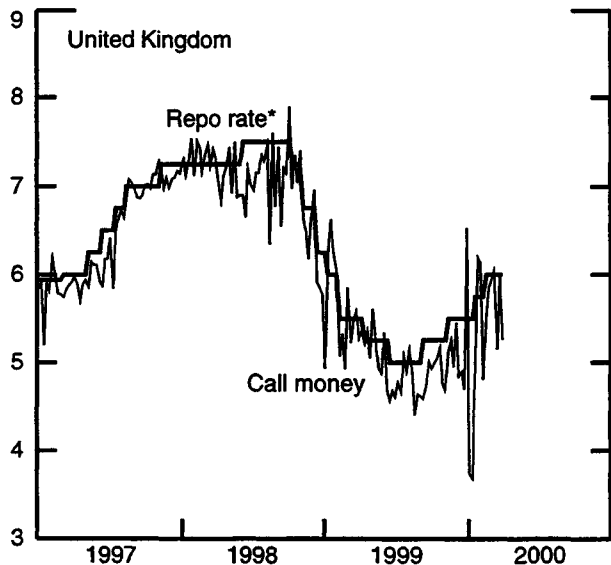
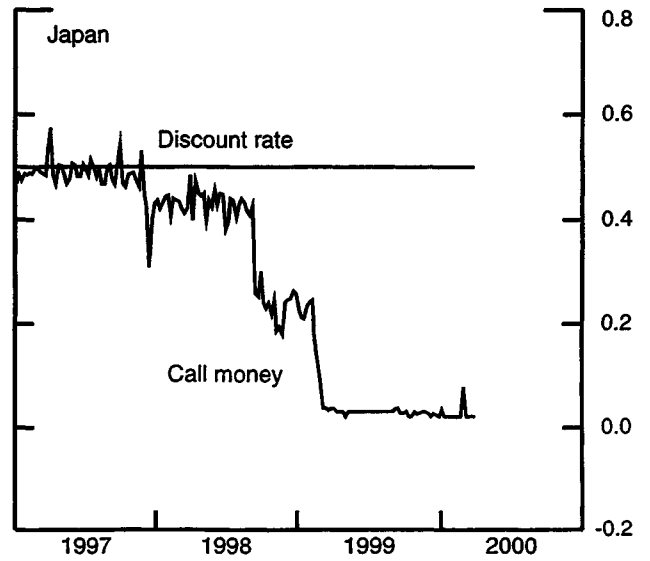
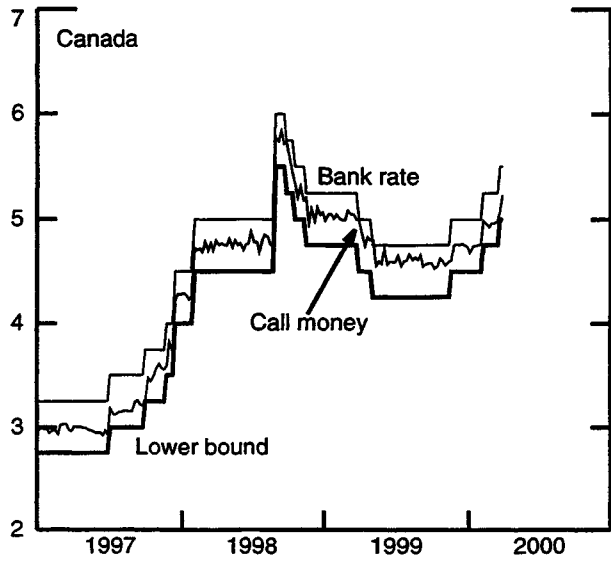
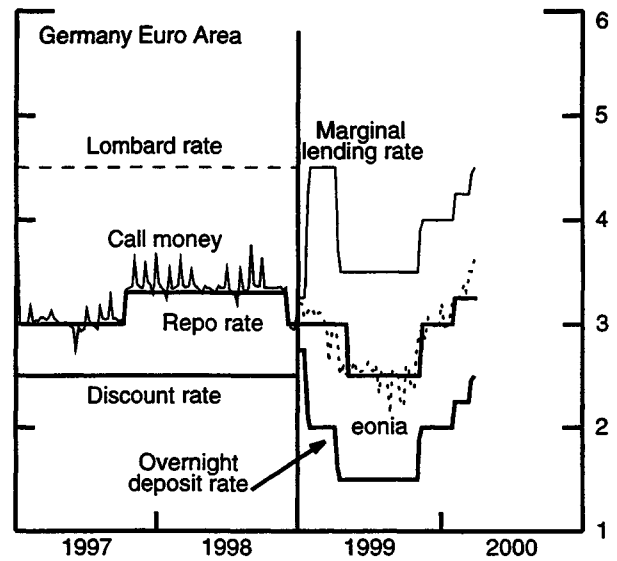
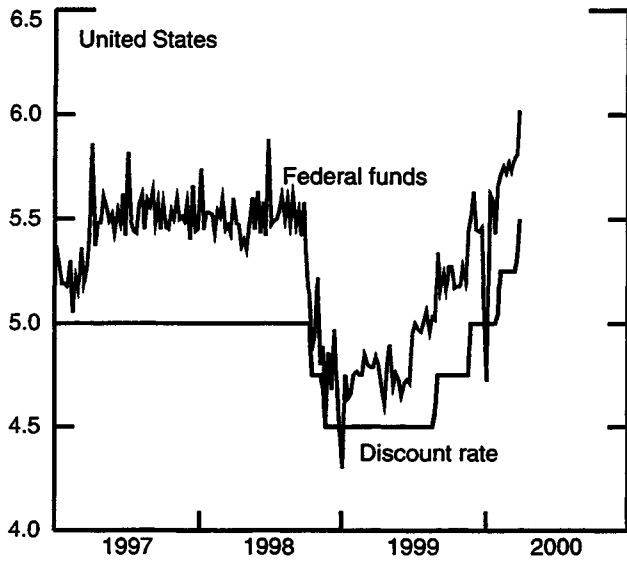


Chart 3

**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)

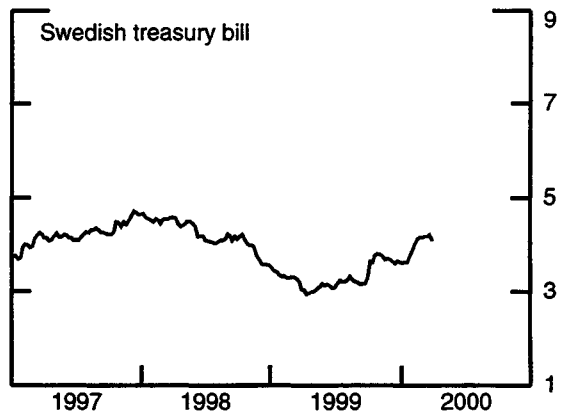
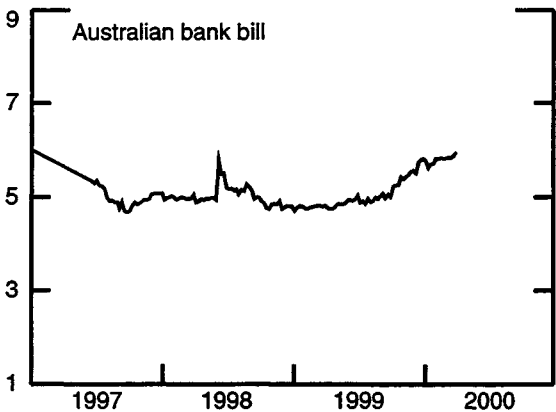
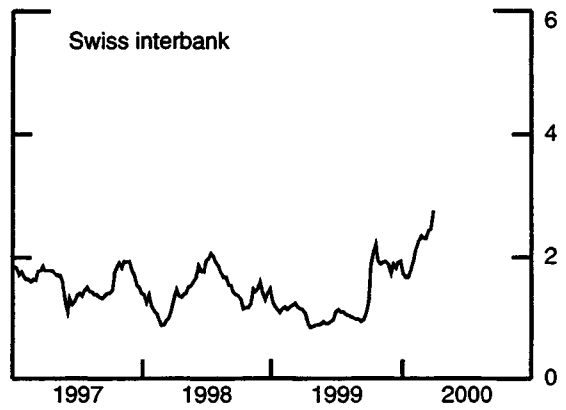
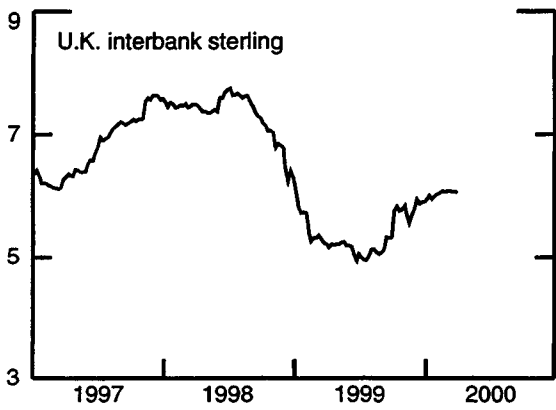
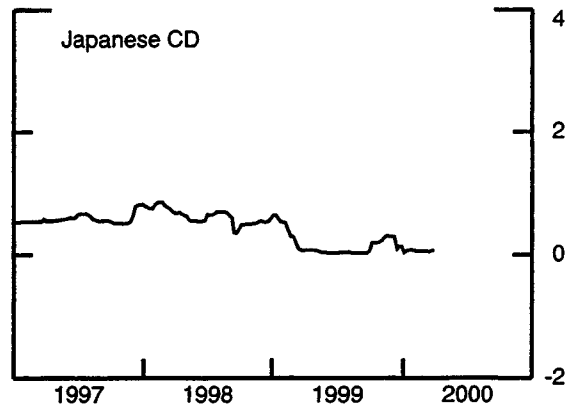
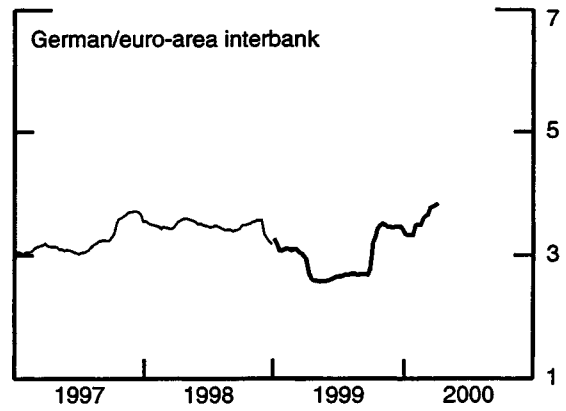
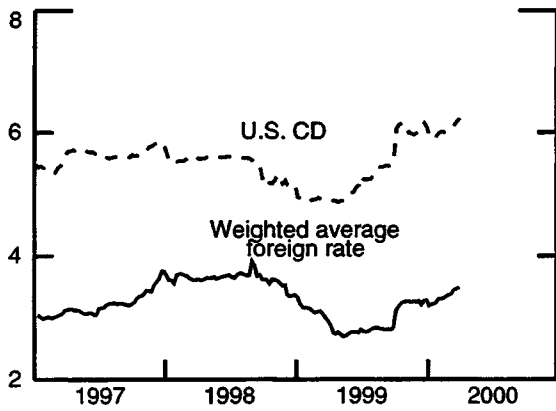


Chart 6

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

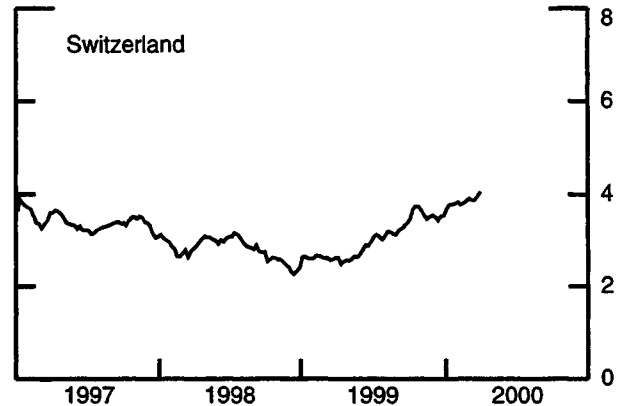
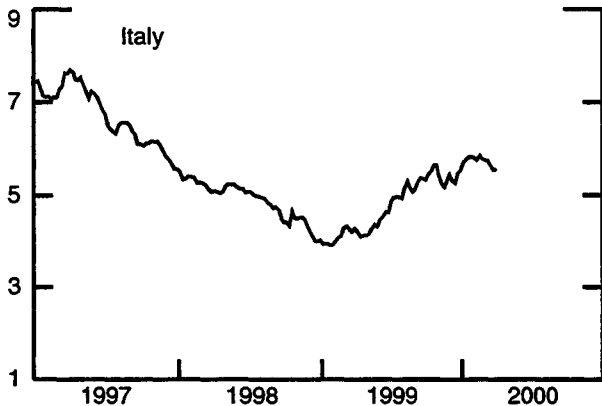
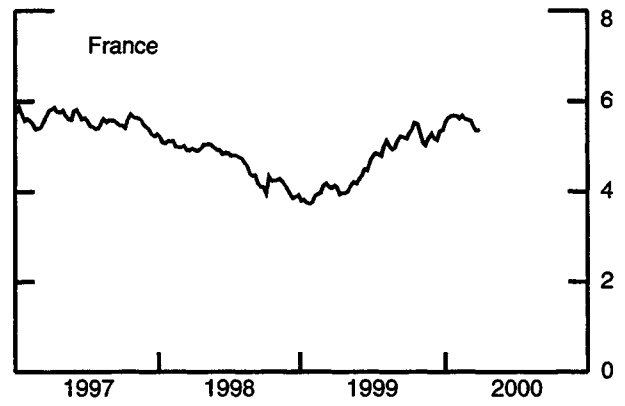
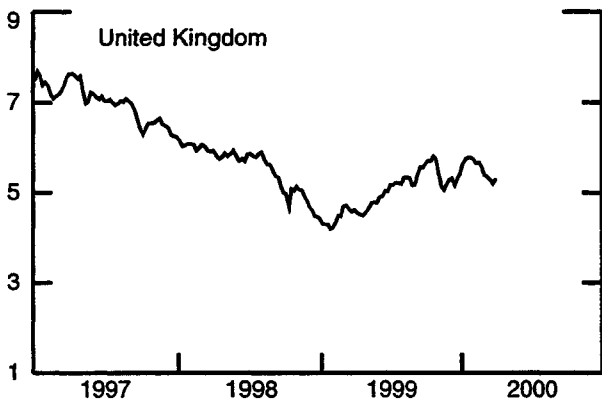
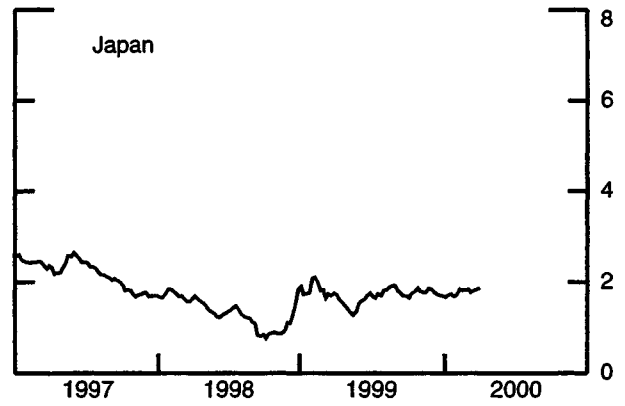
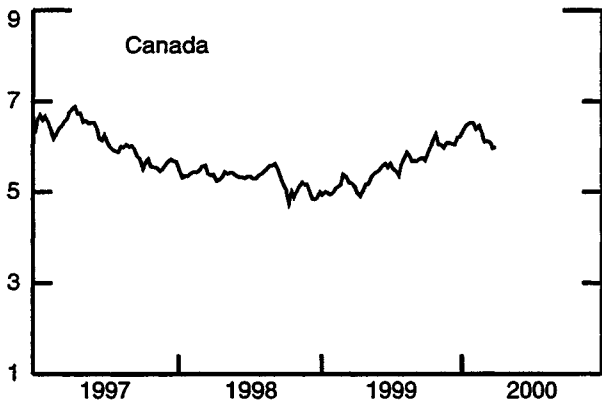
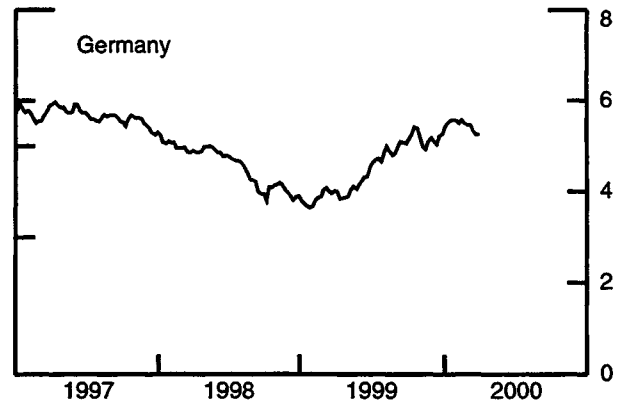
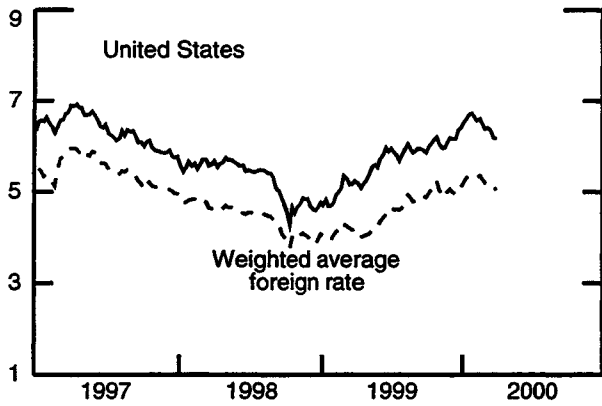
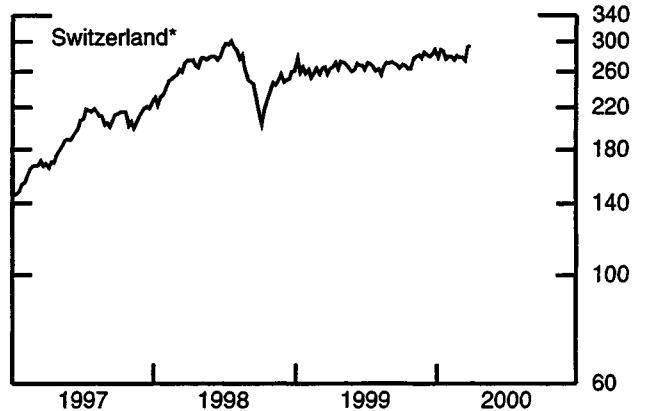
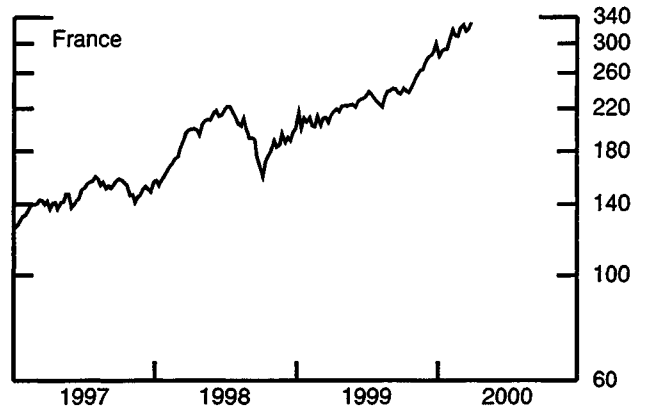
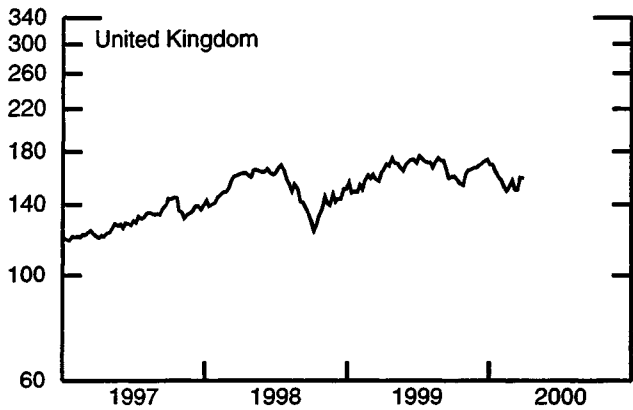
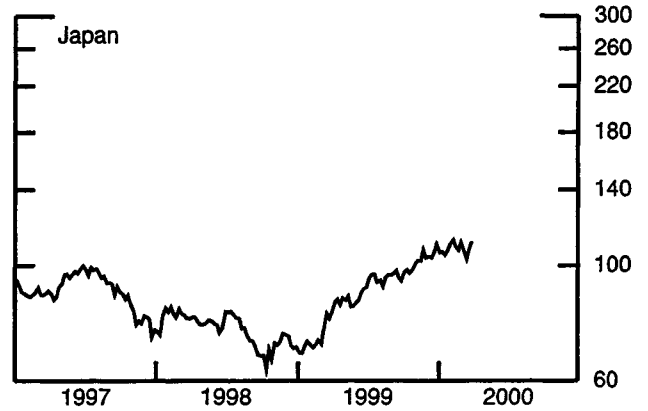
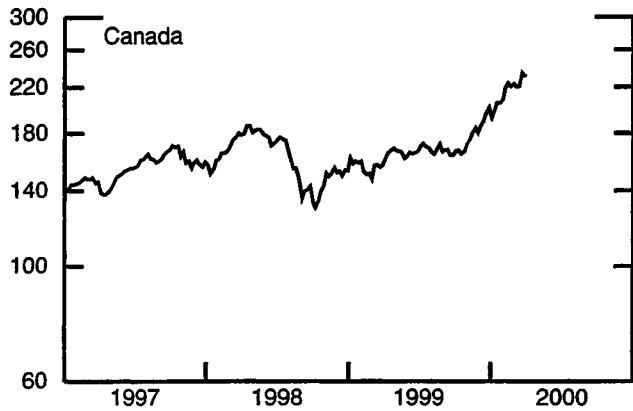
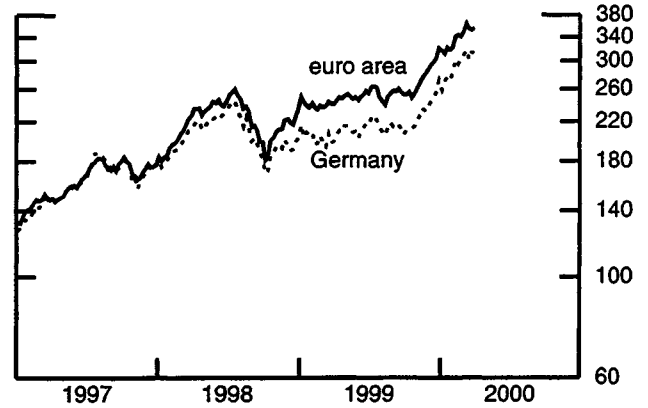
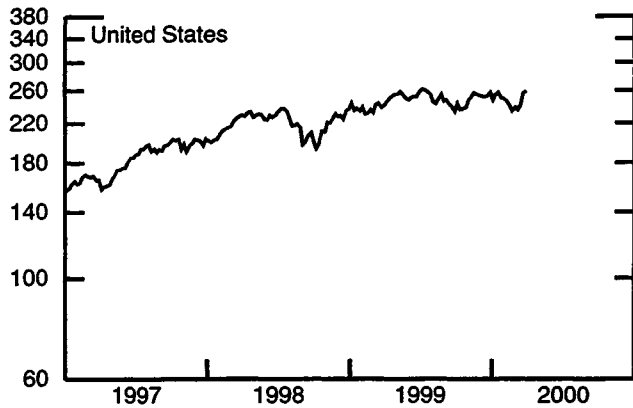




Chart 7

### Stock Indexes

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



\*December 29, 1994 = 100

1-Mar-00 8-Mar-00 15-Mar-00 22-Mar-00 29-Mar-00

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	61.3140	60.6080	61.4420	60.7900	60.9680
Canadian dollar	68.866	68.751	68.427	67.993	68.422
Japanese yen	0.91243	0.93286	0.94616	0.94003	0.93755
Restated German mark and euro	97.41	95.95	96.66	96.85	96.40
Swedish krona	11.5104	11.3478	11.4811	11.5305	11.6001
Swiss franc	60.595	59.698	60.031	60.109	60.537
U.K. pound	158.91	157.87	157.69	157.14	158.67

Indexes, March 1973 base rates = 100

Australian dollar	43.40	42.90	43.49	43.02	43.15
Canadian dollar	68.64	68.52	68.20	67.77	68.19
Japanese yen	238.90	244.25	247.74	246.13	245.48
Restated German mark and euro	140.11	138.01	139.03	139.30	138.65
Swedish krona	50.97	50.25	50.84	51.06	51.37
Swiss franc	194.94	192.05	193.13	193.38	194.76
U.K. pound	64.27	63.85	63.78	63.56	64.18

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

Australian dollar	0.38	0.39	0.41	0.46	0.37
Canadian dollar	0.88	0.87	0.83	0.84	0.87
Euro	2.50	2.49	2.42	2.49	2.48
Japanese yen	6.11	6.14	6.16	6.22	6.25
Swiss franc	3.74	3.83	3.71	3.82	3.49
U.K. pound	-0.05	-0.03	0.06	0.13	0.16

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	294.36	289.63	289.86	285.99	282.83
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Chart 4. Overnight Funding Rates and Official Interest Rates

United States					
Federal funds	5.77	5.73	5.79	5.81	6.02
Discount rate	5.25	5.25	5.25	5.32	5.50
Canada					
Bank rate	5.25	5.25	5.25	5.50	5.50
Call money	4.96	4.96	4.98	5.08	5.23
Lower bound	4.75	4.75	4.75	5.00	5.00
Euro area					
Marginal lending rate	4.25	4.25	4.25	4.45	4.50
Eonia	3.39	3.31	3.51	3.51	3.65
Repo rate	3.25	3.25	3.25	3.45	3.50
Overnight deposit rate	2.25	2.25	2.25	2.45	2.50
Japan					
Call money	0.08	0.02	0.02	0.02	0.02
Discount rate	0.50	0.50	0.50	0.50	0.50
Switzerland					
Lombard rate	4.00	3.25	3.88	3.38	4.63
Call money	1.30	0.75	1.32	0.92	2.08
Discount rate	0.50	0.50	0.50	0.50	0.50
United Kingdom					
Call money	5.95	6.05	5.15	5.99	5.26
Repo rate	6.00	6.00	6.00	6.00	6.00

1-Mar-00 8-Mar-00 15-Mar-00 22-Mar-00 29-Mar-00  
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Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	6.02	6.06	6.11	6.17	6.22
Australian bank bill	5.82	5.83	5.82	5.86	5.95
Canadian finance paper	5.30	5.34	5.41	5.45	5.47
Euro-area interbank	3.62	3.65	3.76	3.78	3.79
Japanese CD	0.06	0.06	0.05	0.07	0.07
Swedish treasury bill	4.14	4.17	4.17	4.21	4.10
Swiss interbank	2.32	2.30	2.43	2.46	2.76
U.K. interbank sterling	6.08	6.08	6.06	6.07	6.05
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.36	3.38	3.44	3.46	3.48

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

Canada	6.10	6.13	6.09	5.96	5.98
France	5.60	5.58	5.46	5.37	5.39
Germany	5.47	5.46	5.34	5.25	5.27
Italy	5.74	5.73	5.62	5.53	5.55
Japan	1.84	1.77	1.81	1.84	1.87
Switzerland	3.91	3.87	3.86	3.94	4.04
United Kingdom	5.38	5.36	5.28	5.20	5.31
United States	6.38	6.40	6.34	6.18	6.17
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	5.17	5.16	5.11	5.03	5.06

Chart 7. Stock Indexes (Wednesday figures)

Canada	223.36	220.27	220.56	234.28	230.26
France	322.79	327.08	317.54	320.25	331.00
Germany	307.62	317.34	301.68	313.43	313.37
Euro area*	442.82	462.81	451.43	447.76	453.01
Italy	337.18	337.74	326.03	322.67	323.98
Japan	110.66	106.55	102.97	107.38	111.14
Switzerland**	278.09	278.47	273.88	291.71	294.03
United Kingdom	156.53	150.10	150.30	158.90	158.47
United States	238.89	235.61	241.10	256.33	258.77

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