

Selected Interest & Exchange Rates

Weekly Series of Charts

August 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)

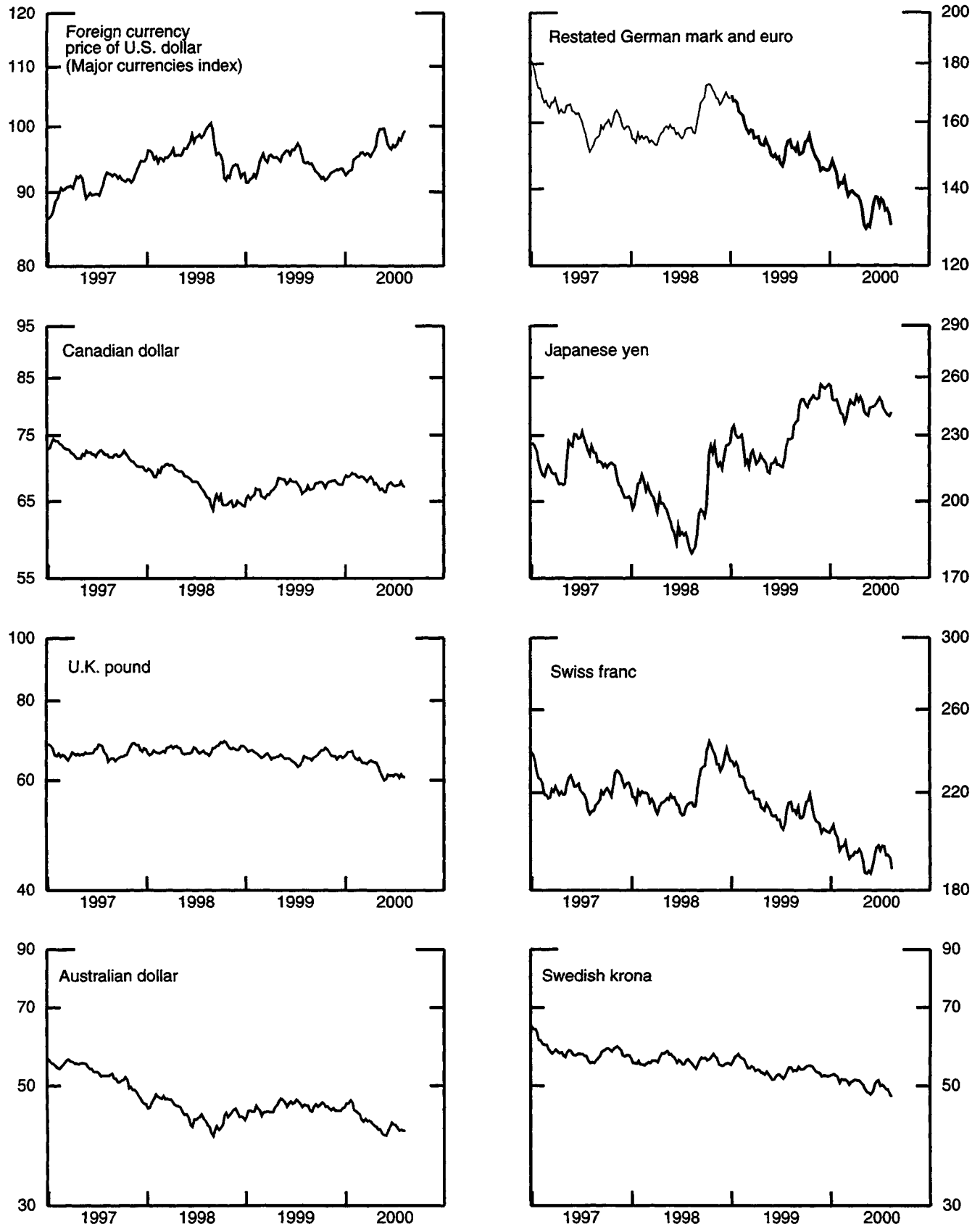


Chart 2

3-Month Forward Exchange Rates

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

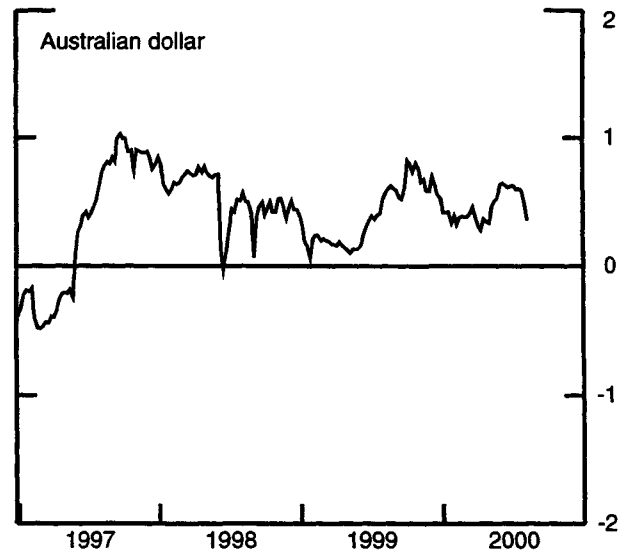
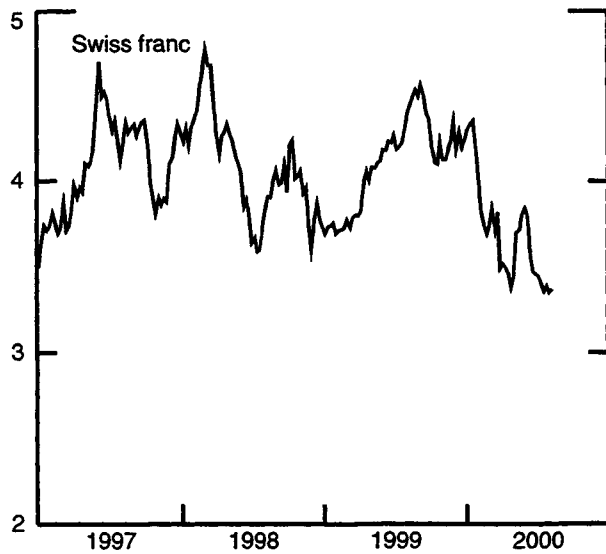
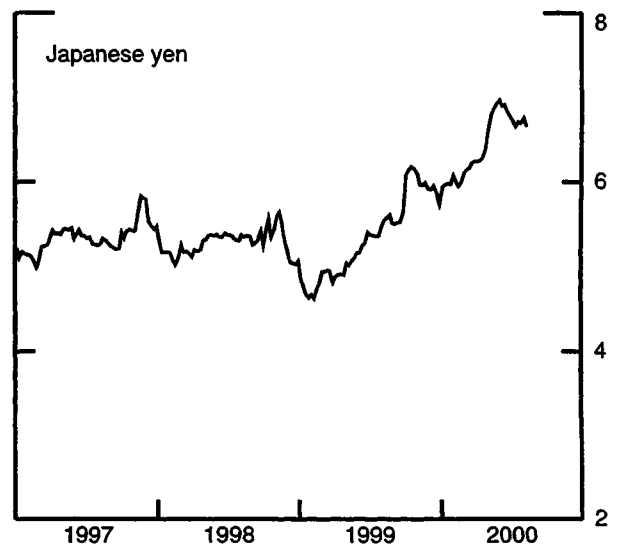
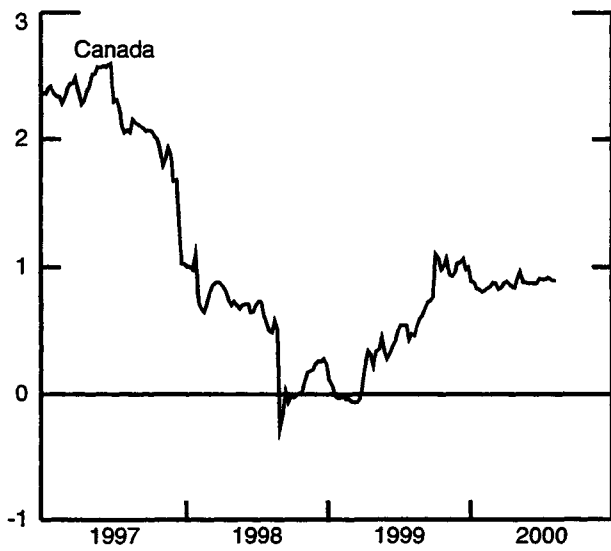
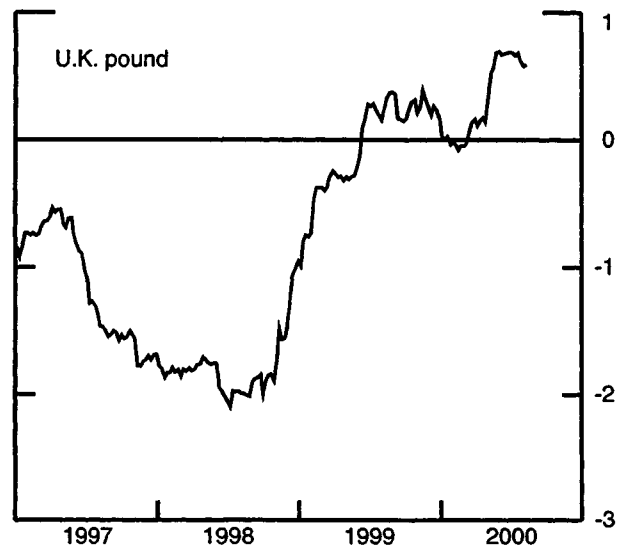


Chart 3

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

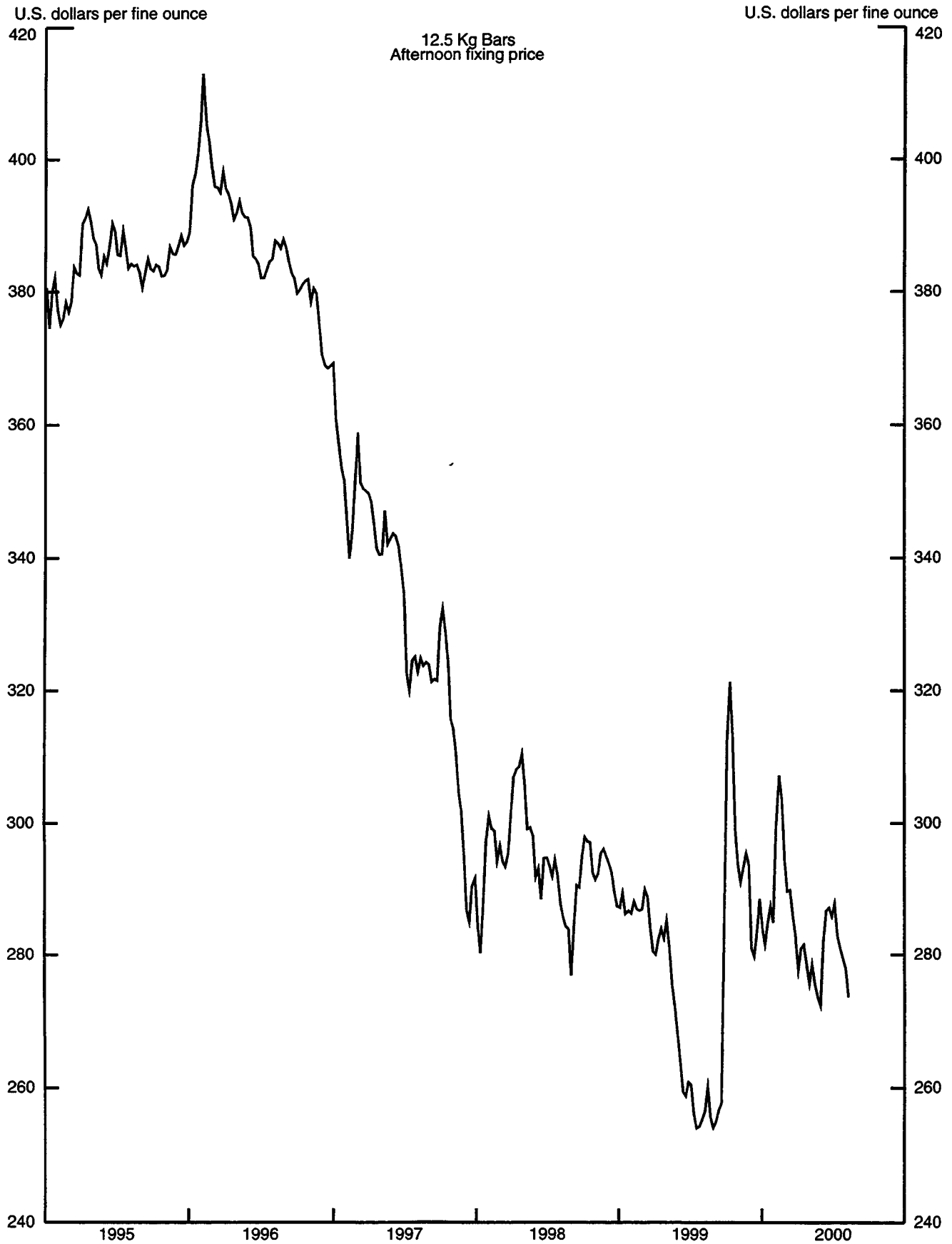
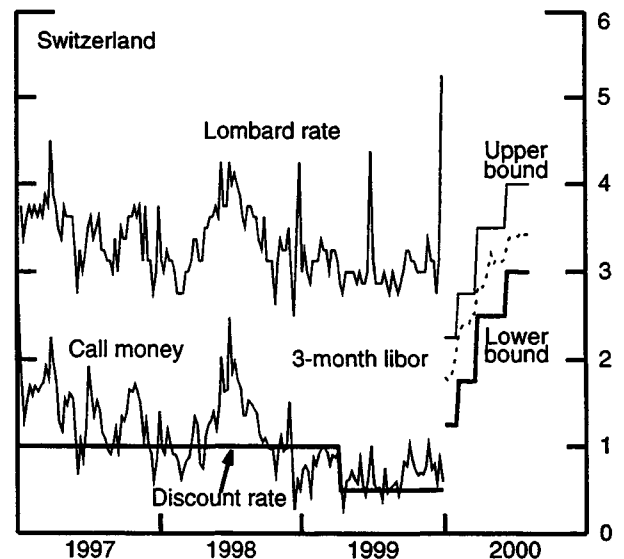
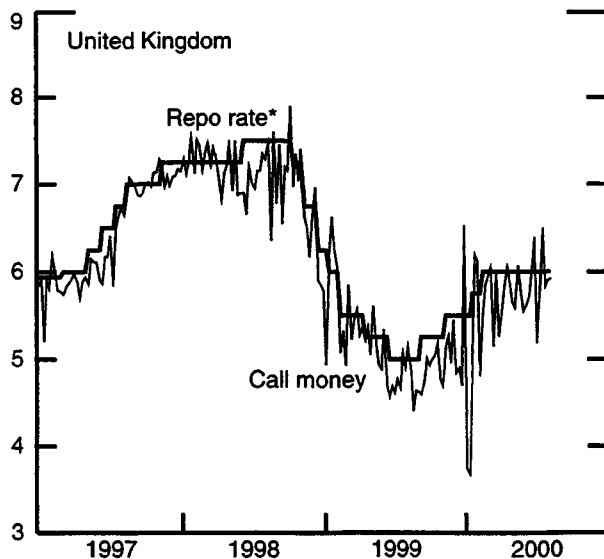
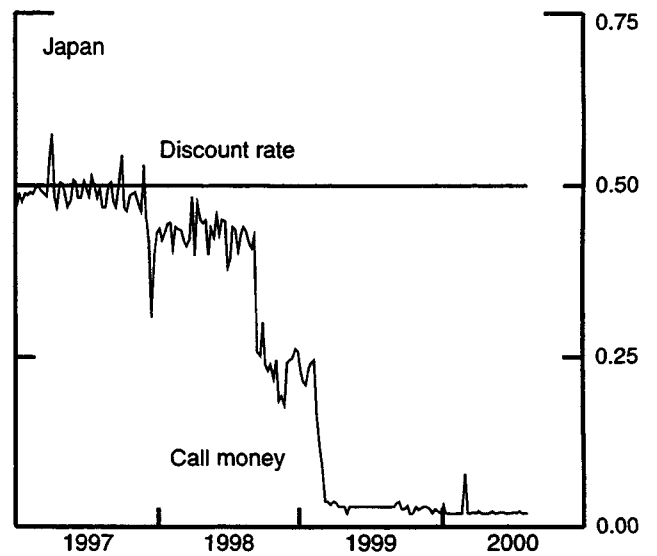
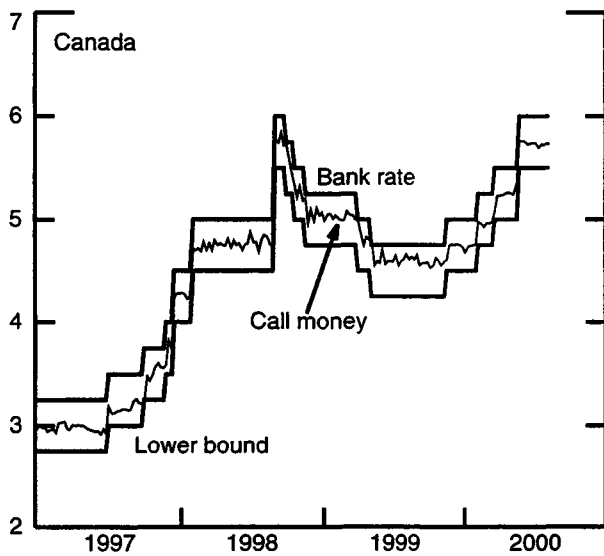
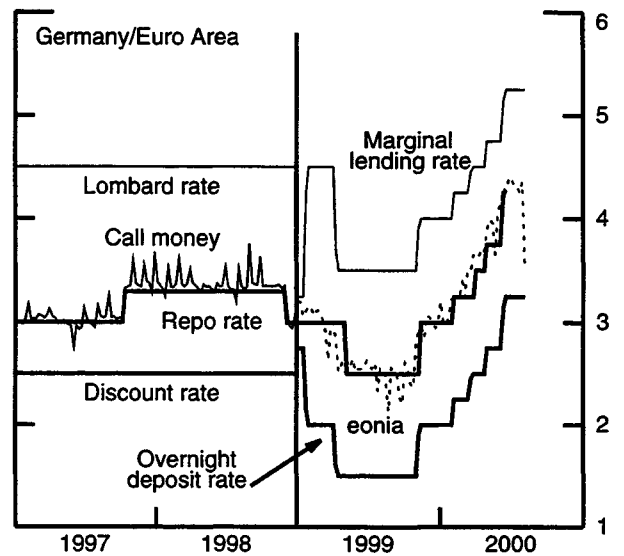
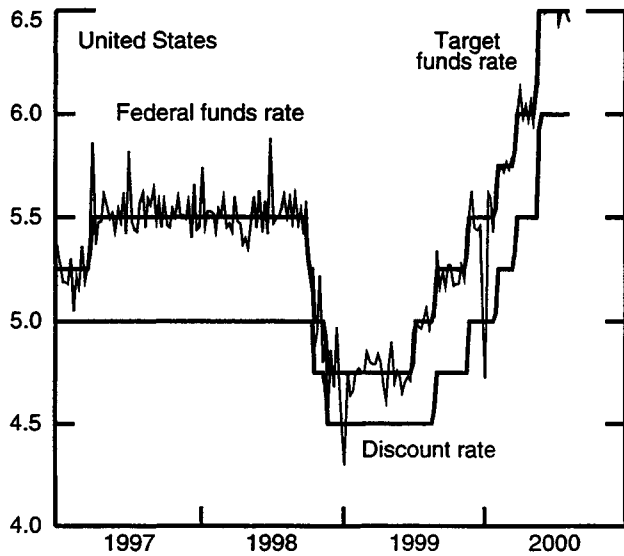


Chart 4

Interbank 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)

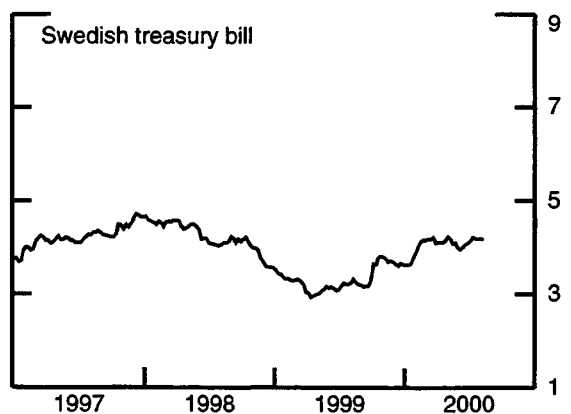
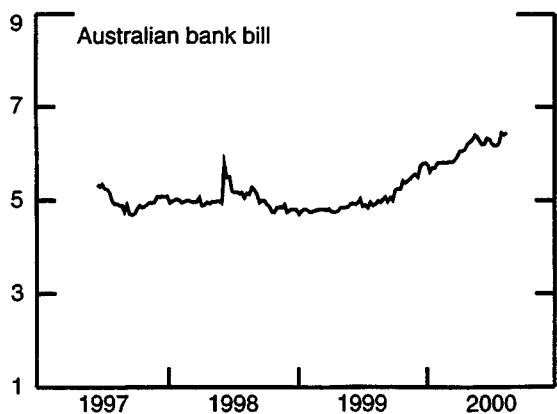
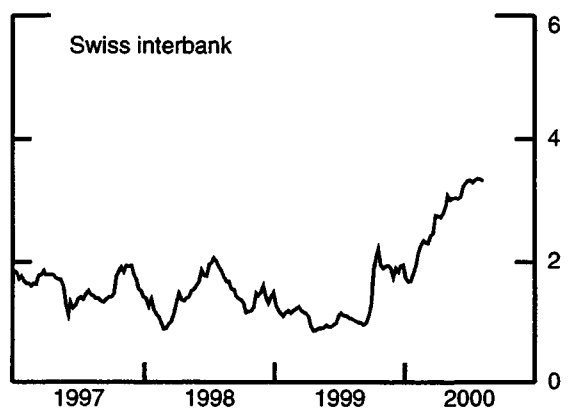
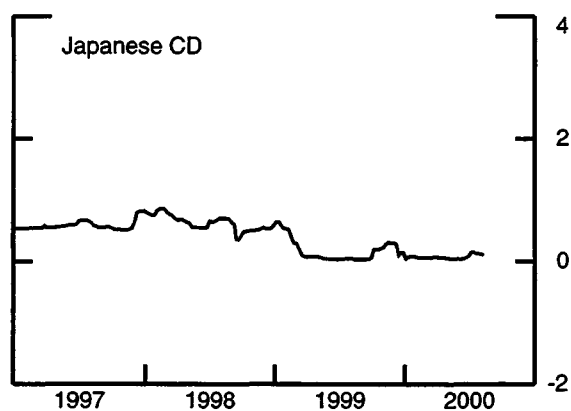
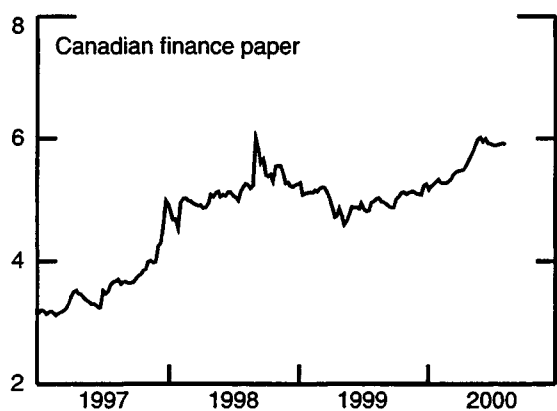
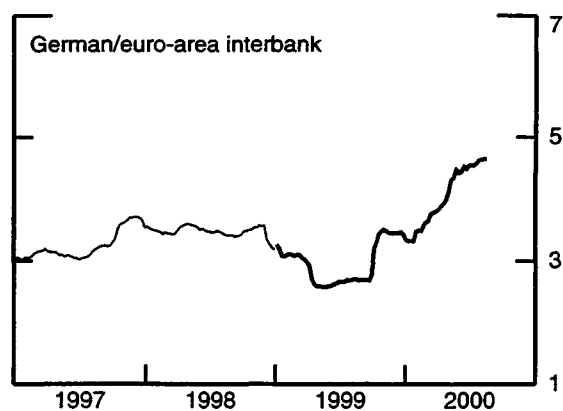
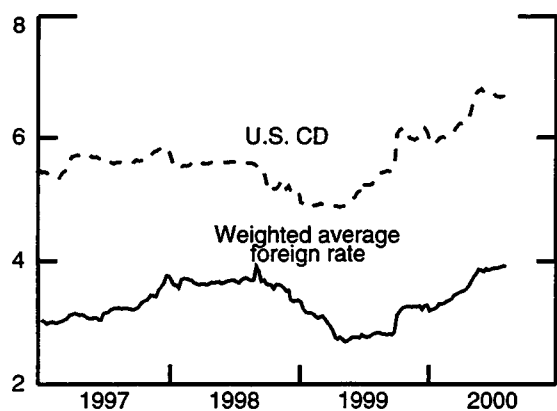


Chart 6

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

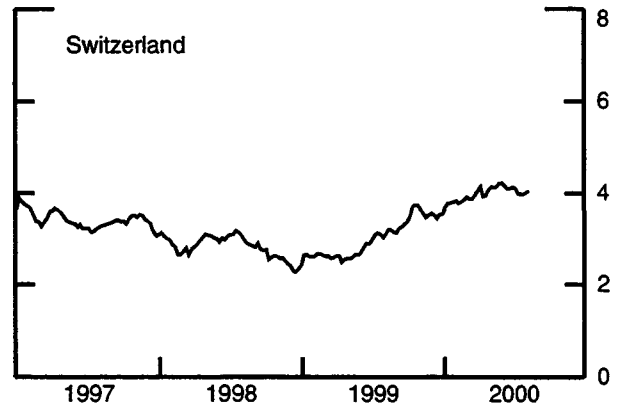
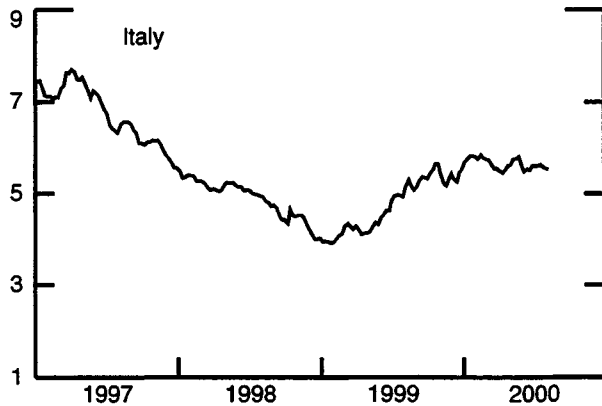
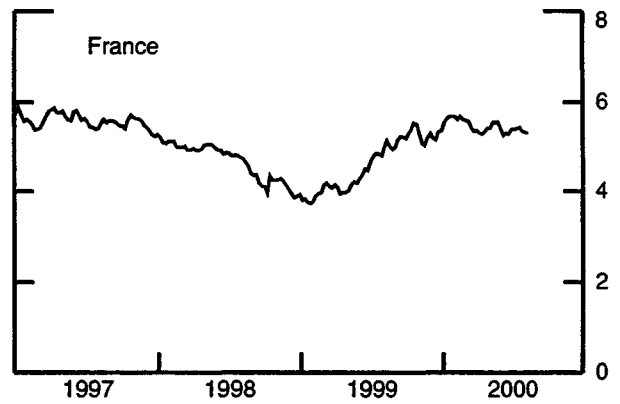
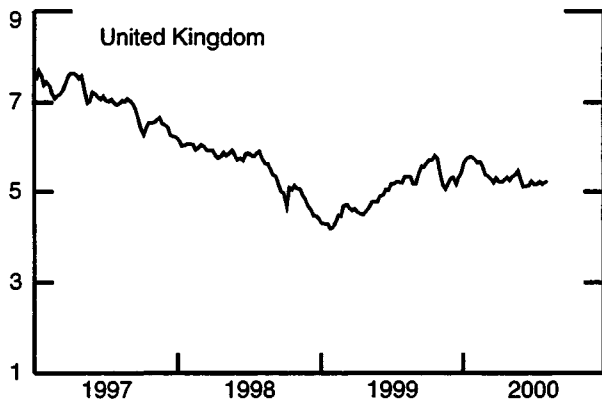
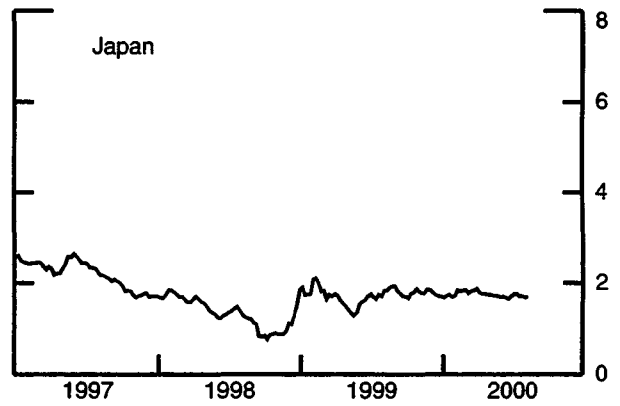
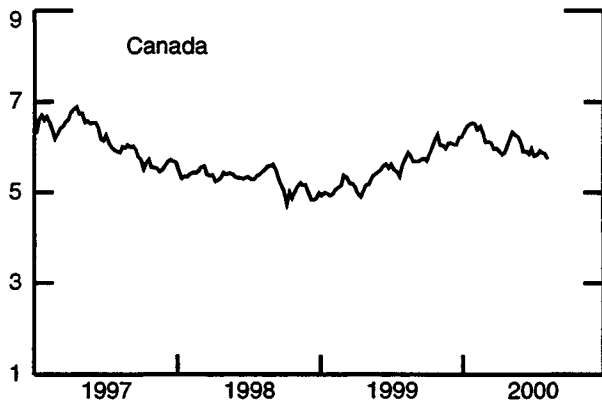
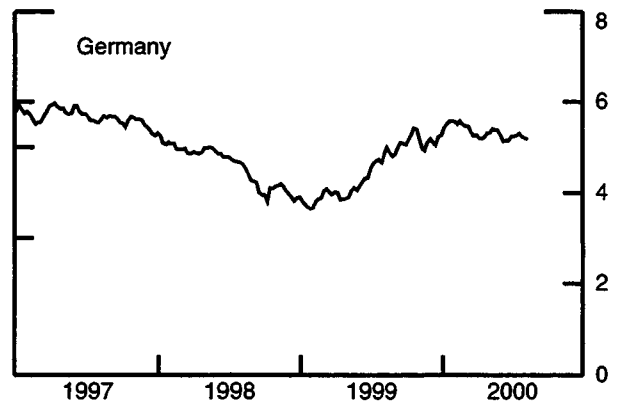
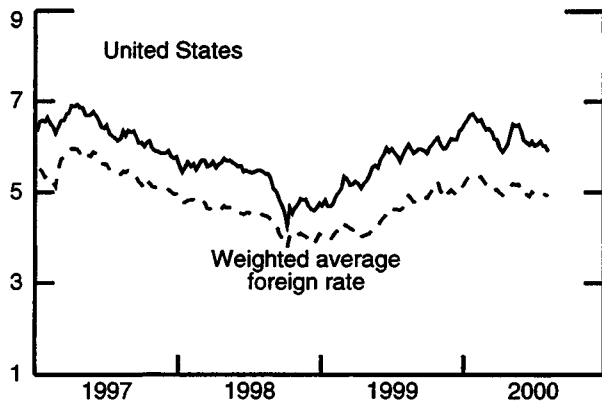
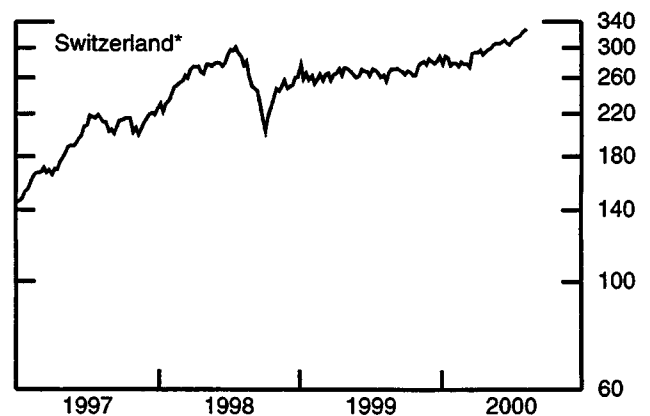
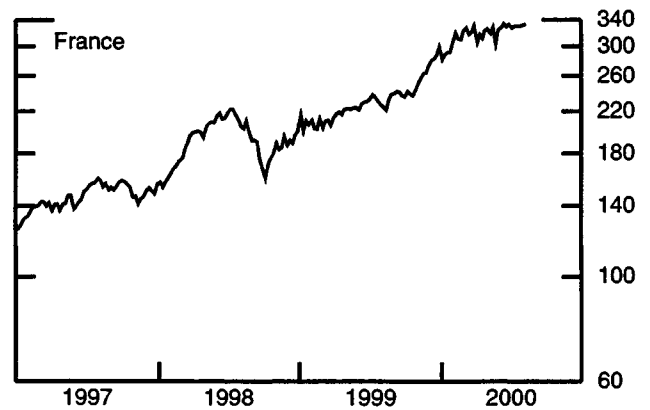
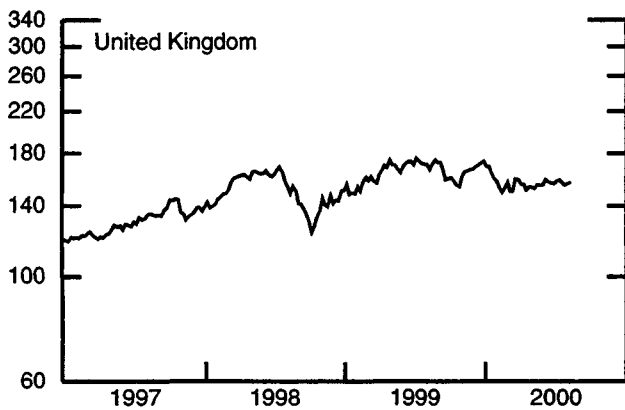
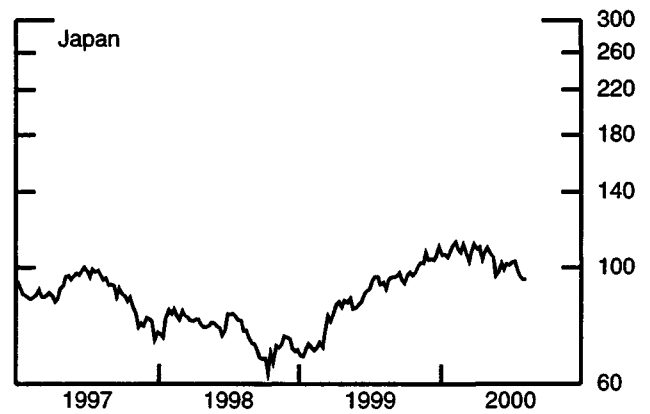
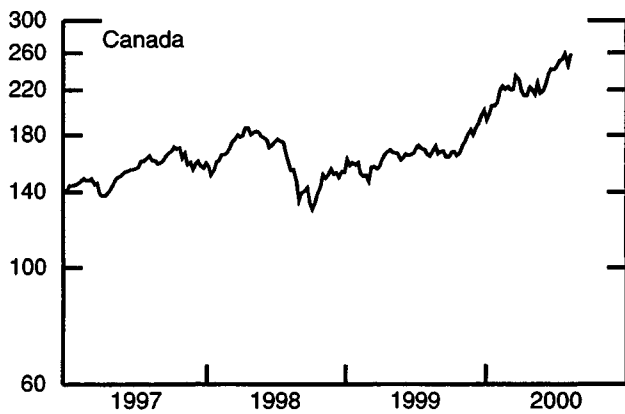
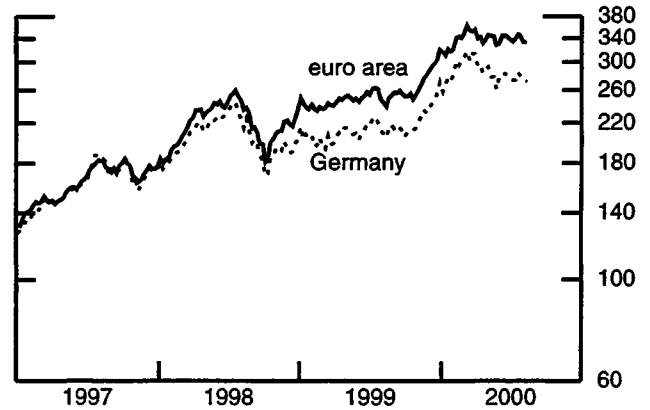
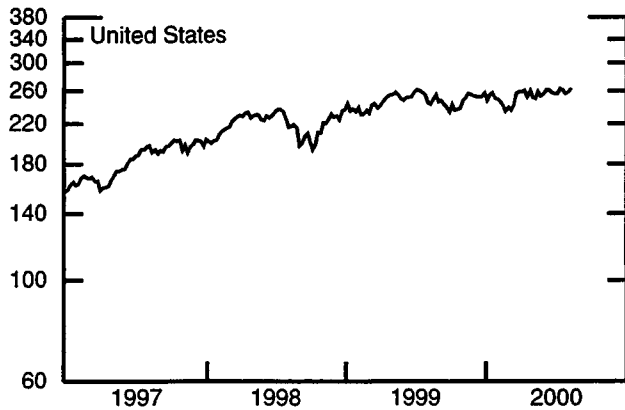


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

	12-Jul-00	19-Jul-00	26-Jul-00	2-Aug-00	9-Aug-00

Chart 1. Nominal Currency Exchange Values					
Noon buying rates (U.S. cents, weekly averages)					
Australian dollar	59.0060	58.3020	58.5880	58.3700	58.3840
Canadian dollar	67.515	67.561	68.102	67.501	67.254
Japanese yen	0.93013	0.92391	0.91835	0.91459	0.92163
Restated German mark and euro	94.86	93.25	93.51	92.42	90.46
Swedish krona	11.2487	11.1394	11.1387	10.8921	10.8092
Swiss franc	61.241	60.167	60.214	59.745	58.495
U.K. pound	151.22	149.57	151.49	150.08	150.11

Indexes, March 1973 base rates = 100					
Australian dollar	41.76	41.26	41.47	41.31	41.32
Canadian dollar	67.29	67.34	67.88	67.28	67.03
Japanese yen	243.54	241.91	240.45	239.47	241.31
Restated German mark and euro	136.44	134.12	134.49	132.92	130.11
Swedish krona	49.81	49.33	49.33	48.23	47.87
Swiss franc	197.02	193.57	193.72	192.21	188.19
U.K. pound	61.16	60.50	61.27	60.70	60.71

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

Australian dollar	0.60	0.60	0.59	0.48	0.36
Canadian dollar	0.90	0.92	0.91	0.89	0.89
Euro	2.21	2.16	2.10	2.08	2.05
Japanese yen	6.65	6.71	6.69	6.76	6.66
Swiss franc	3.40	3.36	3.39	3.35	3.37
U.K. pound	0.66	0.68	0.62	0.58	0.59

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	282.93	281.09	279.50	277.98	273.55
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Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	6.50	6.50	6.50	6.50	6.50
Effective federal funds	6.44	6.50	6.50	6.49	6.45
Discount rate	6.00	6.00	6.00	6.00	6.00
Canada					
Bank rate	6.00	6.00	6.00	6.00	6.00
Call money	5.69	5.73	5.72	5.74	5.73
Lower bound	5.50	5.50	5.50	5.50	5.50
Euro area					
Marginal lending rate	5.25	5.25	5.25	5.25	5.25
Eonia	4.31	4.32	4.25	4.36	3.53
Repo rate	4.25	4.25	4.25	4.25	4.25
Overnight deposit rate	3.25	3.25	3.25	3.25	3.25
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*					
Upper bound	4.00	4.00	4.00	4.00	4.00
Libor rate	3.41	3.46	3.42	3.43	3.40
Lower bound	3.00	3.00	3.00	3.00	3.00
United Kingdom					
Call money	5.85	6.50	5.84	5.90	5.93
Repo rate	6.00	6.00	6.00	6.00	6.00

*In January 2000, the Swiss National Bank began to target the Swiss Franc 3-month LIBOR interest rate, with the aim of keeping this rate inside a range given by an upper and a lower bound.

12-Jul-00 19-Jul-00 26-Jul-00 2-Aug-00 9-Aug-00

Chart 5. 3-Month Interest Rates

	12-Jul-00	19-Jul-00	26-Jul-00	2-Aug-00	9-Aug-00
U.S. 90-day CD's, secondary market	6.66	6.66	6.66	6.67	6.63
Australian bank bill	6.17	6.18	6.22	6.45	6.40
Canadian finance paper	5.89	5.91	5.91	5.93	5.91
Euro-area interbank	4.54	4.57	4.63	4.64	4.64
Japanese CD	0.16	0.14	0.12	0.12	0.10
Swedish treasury bill	4.21	4.19	4.17	4.19	4.18
Swiss interbank	3.28	3.33	3.34	3.34	3.32
U.K. interbank sterling	6.03	6.03	6.06	6.08	6.05
Weighted average foreign interest rate	3.88	3.89	3.90	3.92	3.91
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

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

	12-Jul-00	19-Jul-00	26-Jul-00	2-Aug-00	9-Aug-00
Canada	5.83	5.92	5.87	5.87	5.76
France	5.42	5.45	5.37	5.34	5.33
Germany	5.27	5.30	5.24	5.19	5.18
Italy	5.59	5.63	5.57	5.54	5.52
Japan	1.76	1.70	1.72	1.68	1.69
Switzerland	3.97	3.97	3.96	4.01	4.04
United Kingdom	5.16	5.23	5.17	5.21	5.23
United States	6.05	6.12	6.03	6.02	5.91
Weighted average foreign interest rate	4.98	5.01	4.97	4.95	4.92
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

Chart 7. Stock Indexes (Wednesday figures)

	12-Jul-00	19-Jul-00	26-Jul-00	2-Aug-00	9-Aug-00
Canada	250.92	252.35	259.07	246.07	257.81
France	329.81	329.34	329.83	330.51	332.55
Germany	274.25	284.21	278.44	272.93	272.39
Euro area*	432.09	441.01	437.41	423.77	423.79
Italy	325.58	326.32	322.43	314.31	321.89
Japan	102.91	98.75	96.50	95.09	95.00
Switzerland**	314.76	316.10	318.51	323.69	327.95
United Kingdom	158.44	156.43	154.61	155.65	156.70
United States	263.46	261.80	256.96	259.15	263.24

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