

Selected Interest & Exchange Rates

Weekly Series of Charts

September 25, 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

SUBSCRIPTION RATES:

Weekly \$30.00 per year or \$.70 each in the United States, its possessions, Canada, and Mexico. Elsewhere, \$35.00 per year or \$.80 each.

Address requests to Publications Services Division of Support Services and make payment remittance payable to the Board of Governors of the Federal Reserve System in a form collectible at Par in U.S. currency.

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)

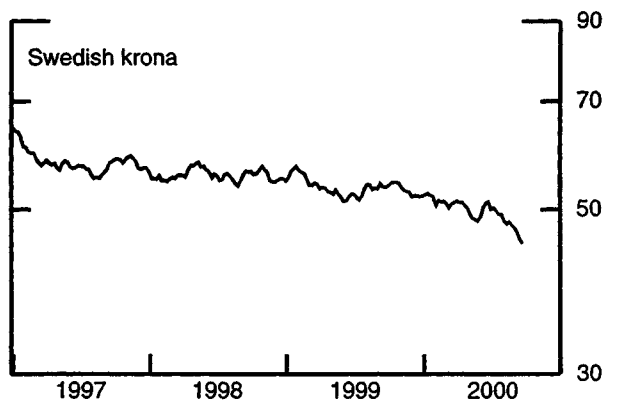
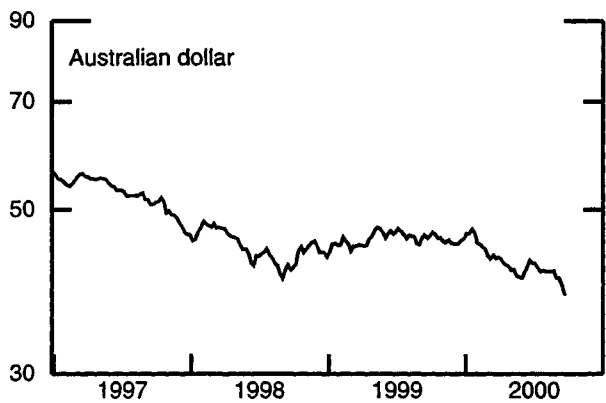
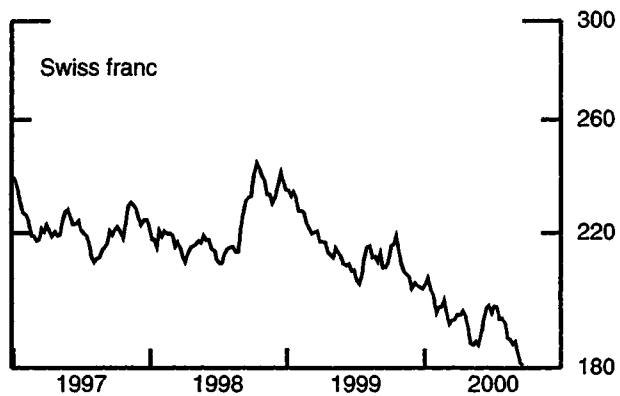
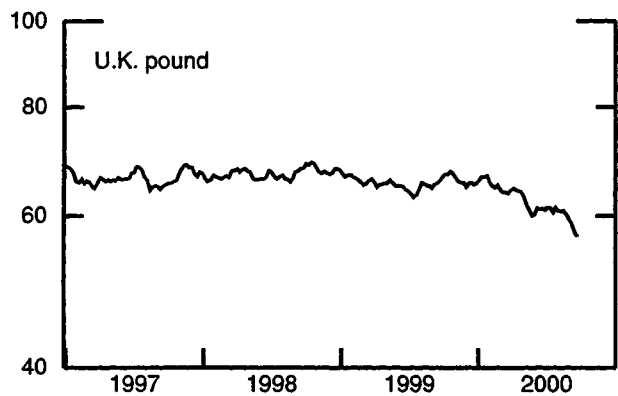
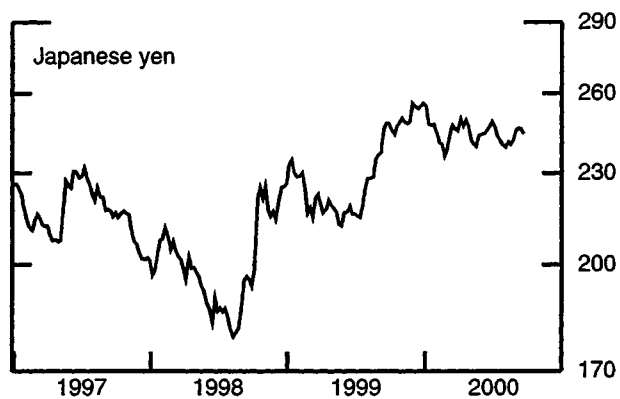
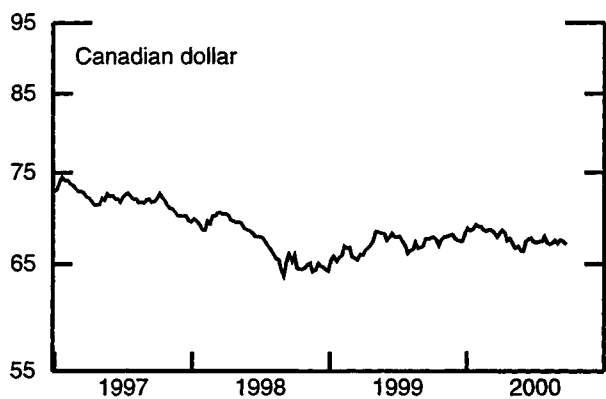
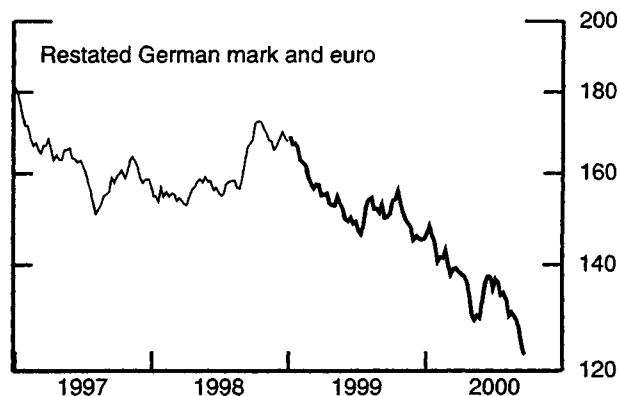
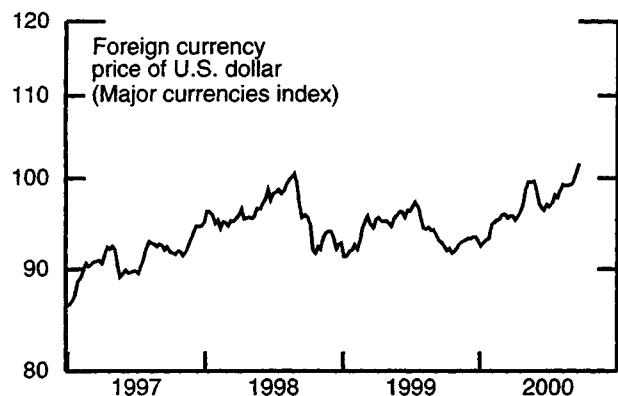


Chart 2

3-Month Forward Exchange Rates

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

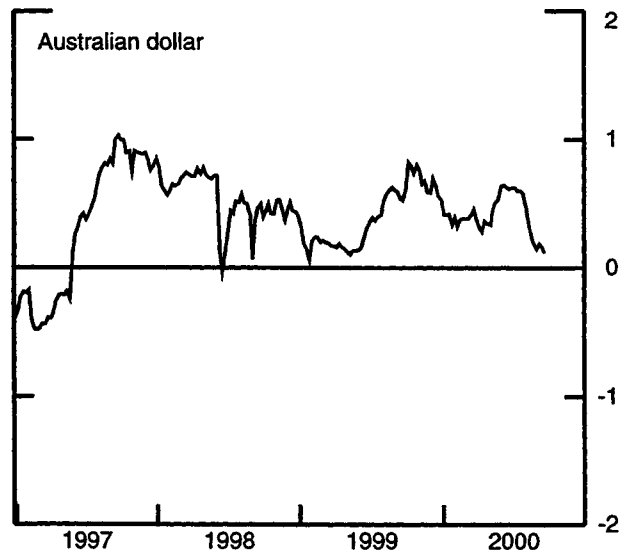
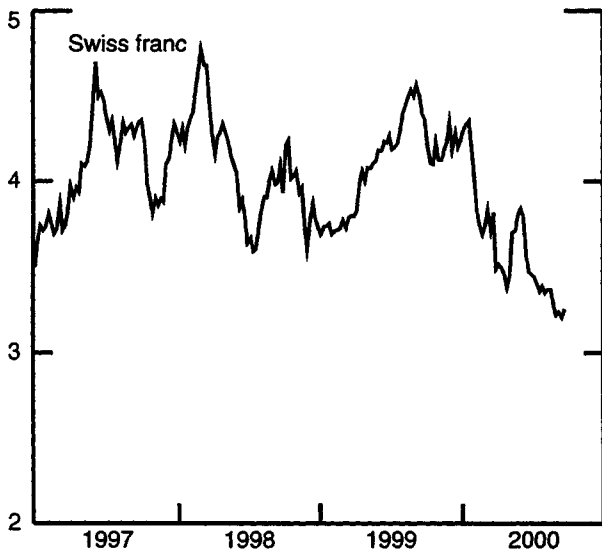
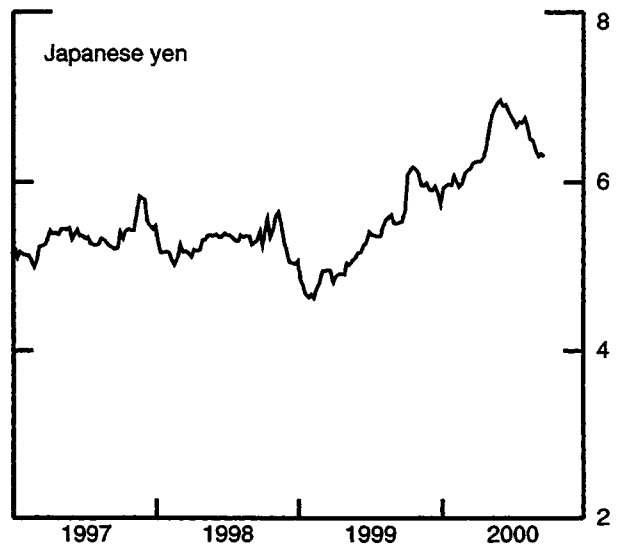
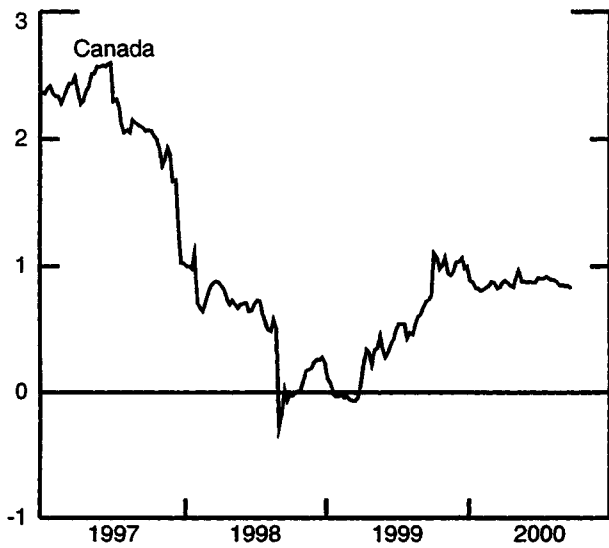
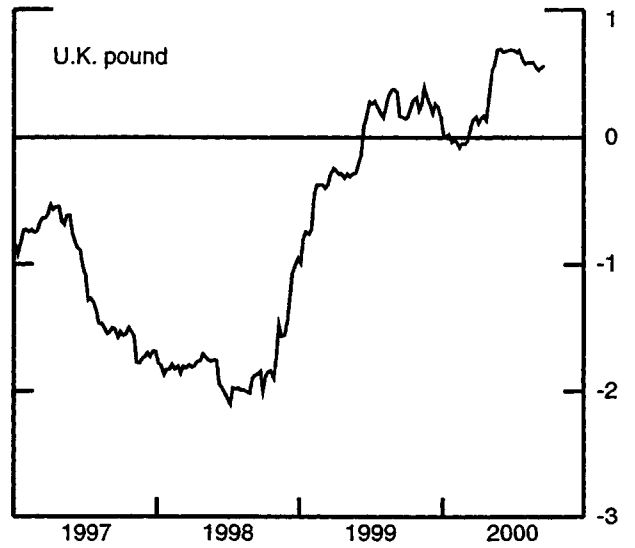
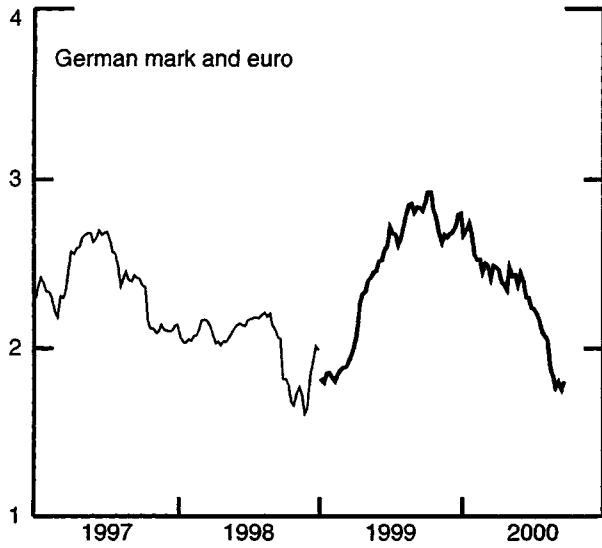


Chart 3

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

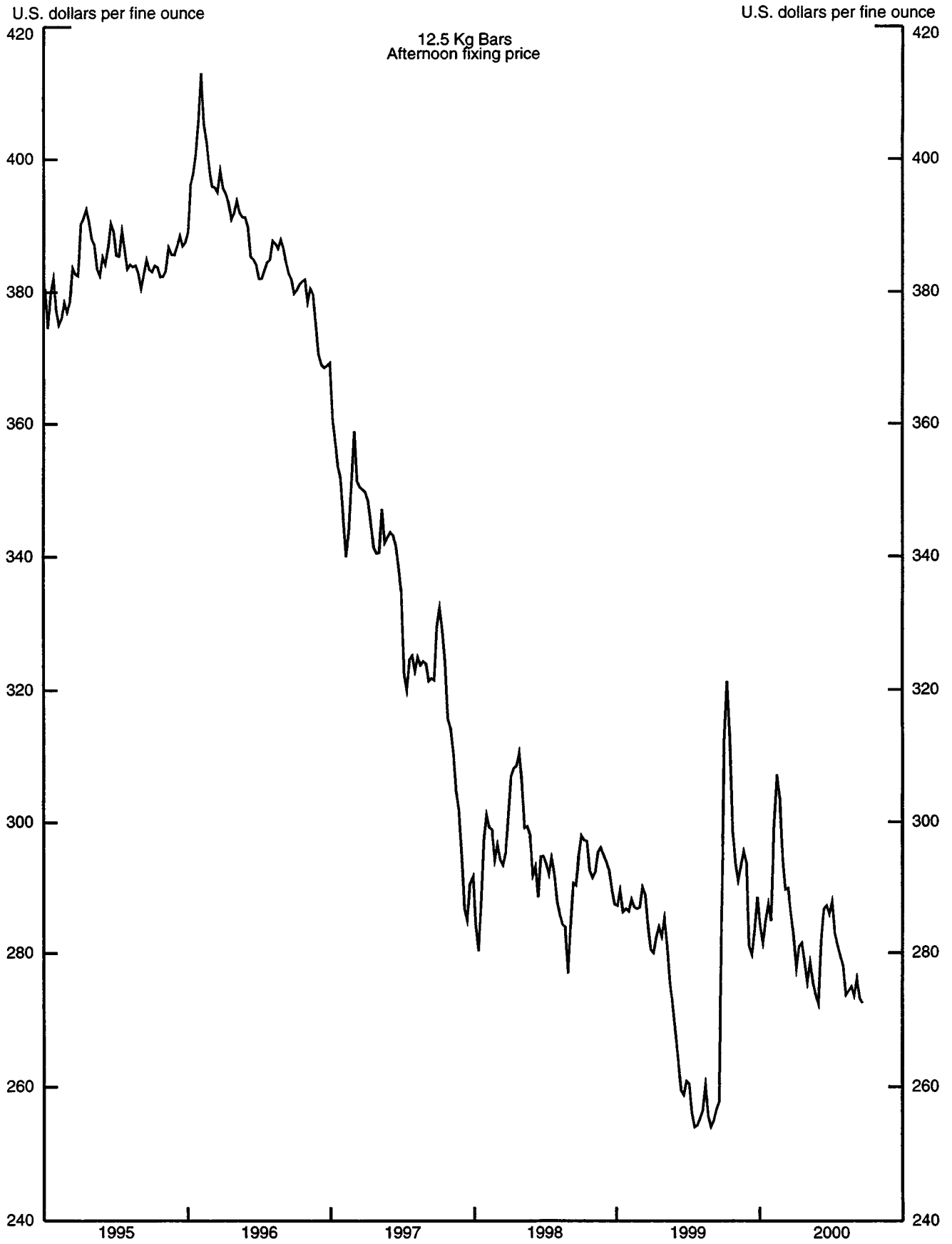
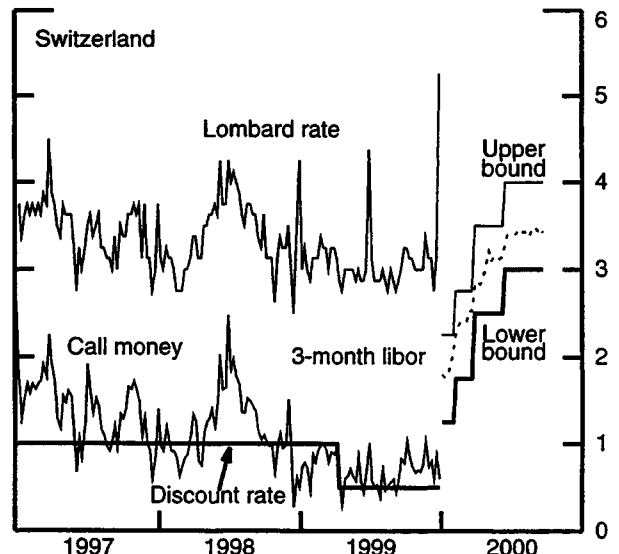
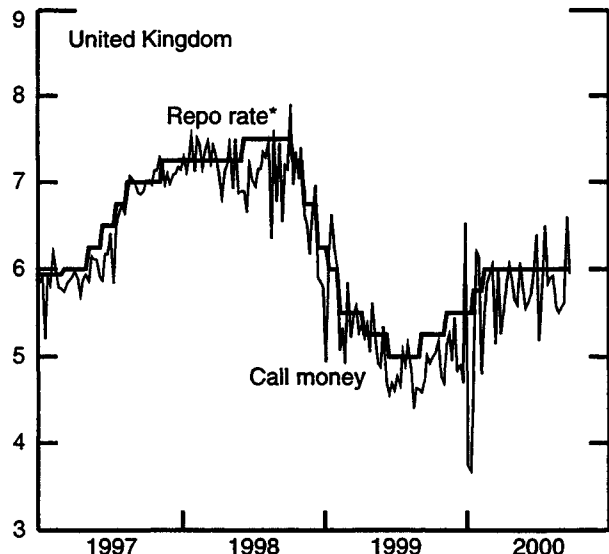
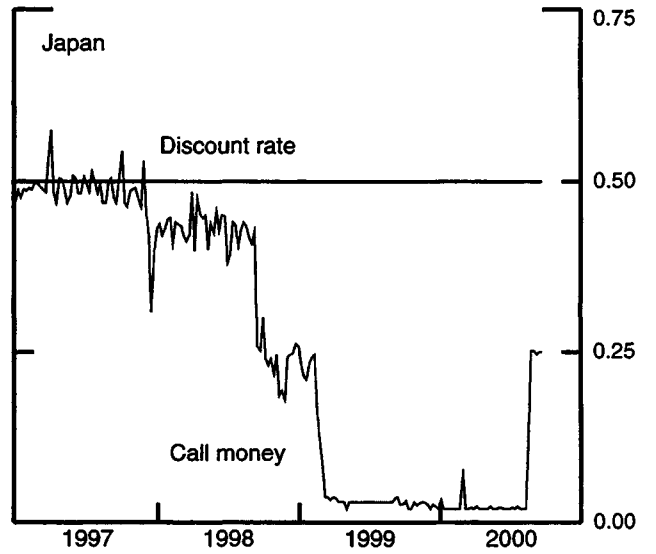
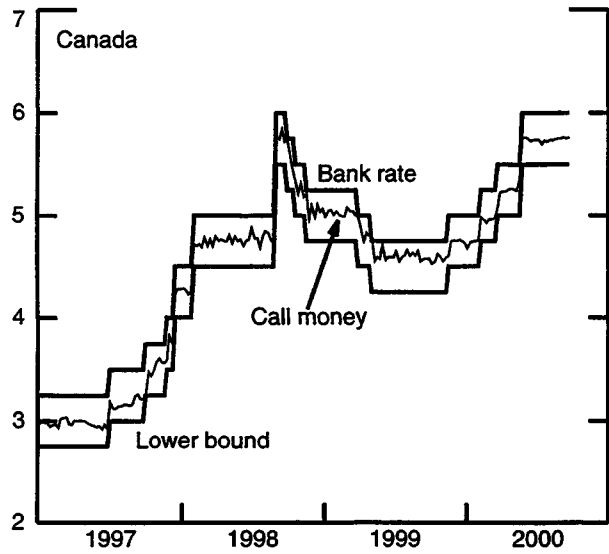
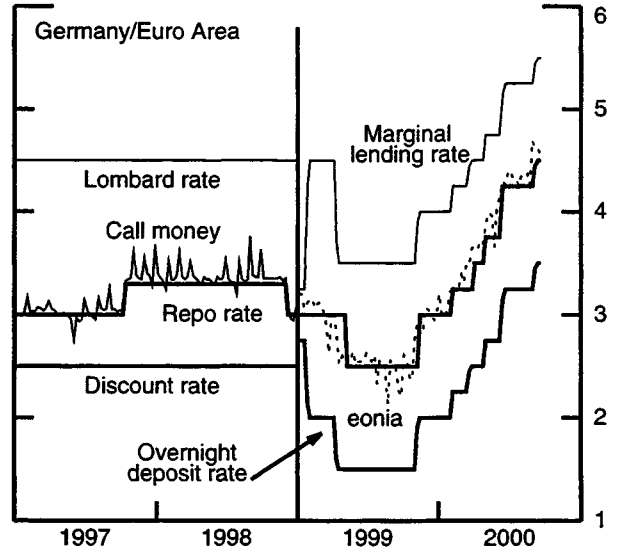
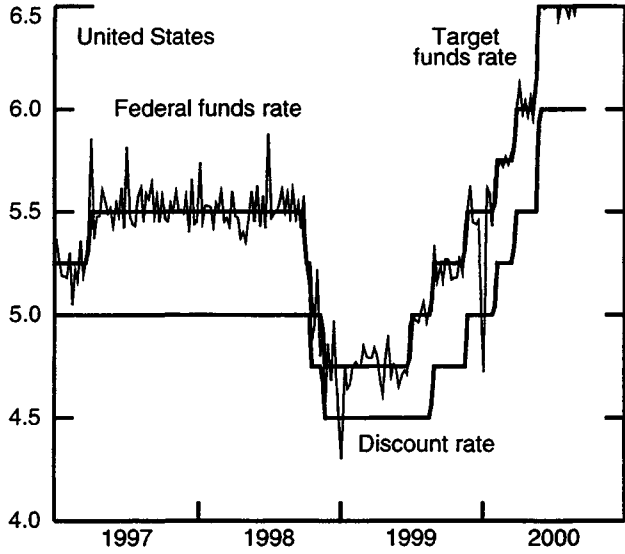


Chart 4

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)

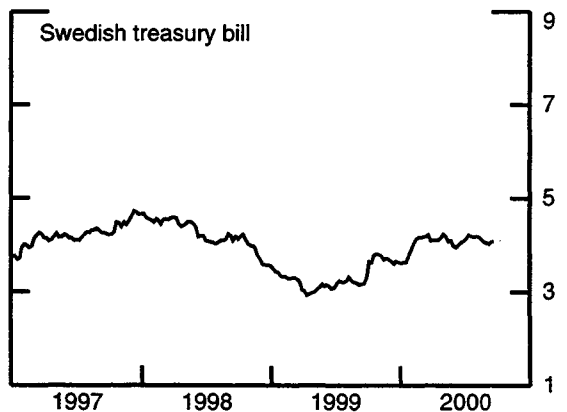
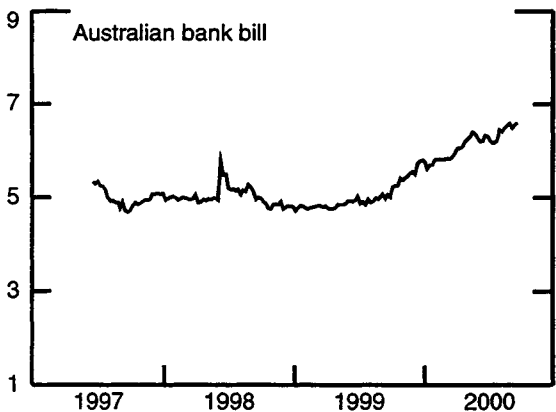
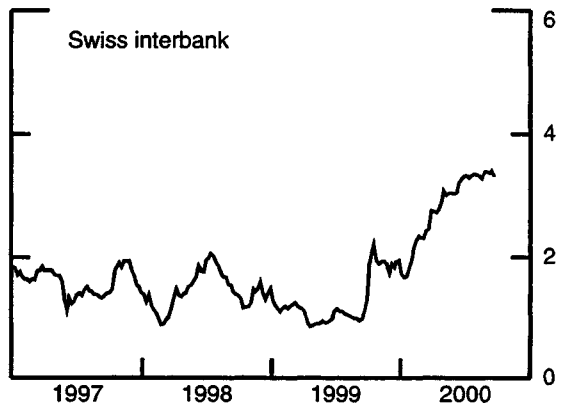
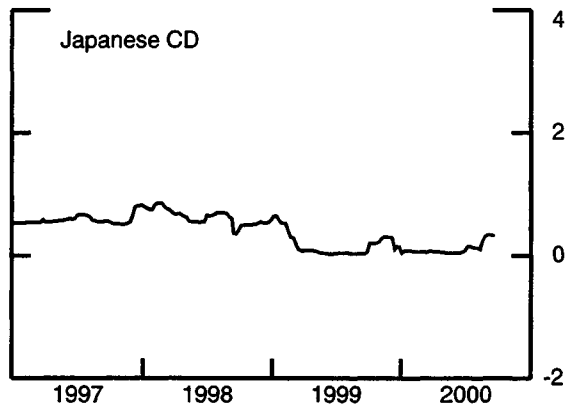
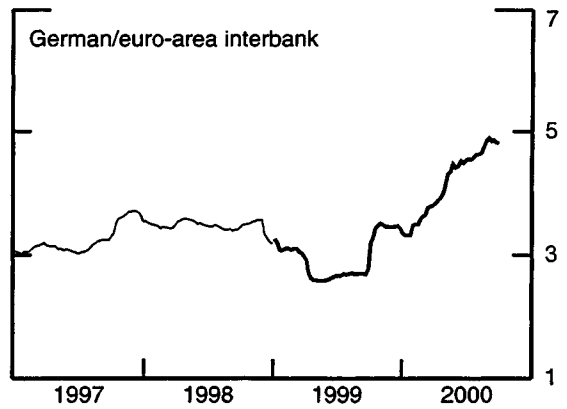
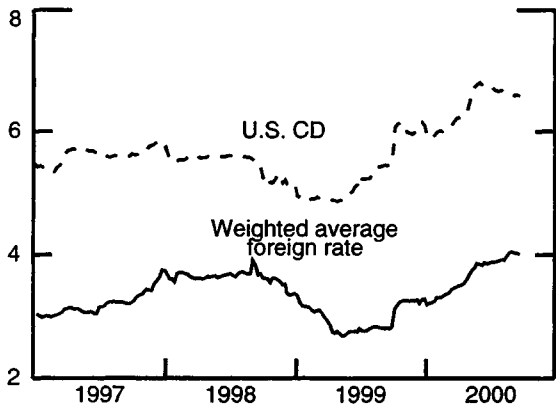


Chart 6

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

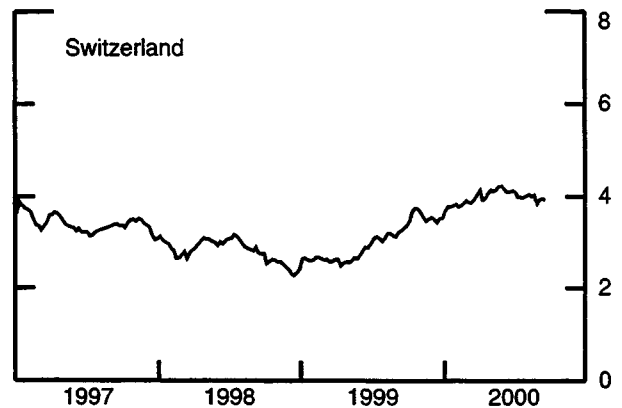
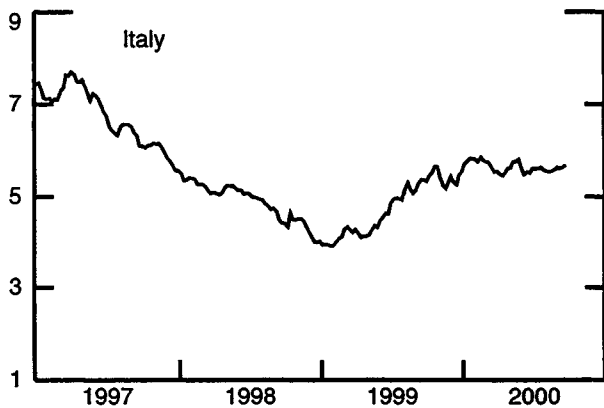
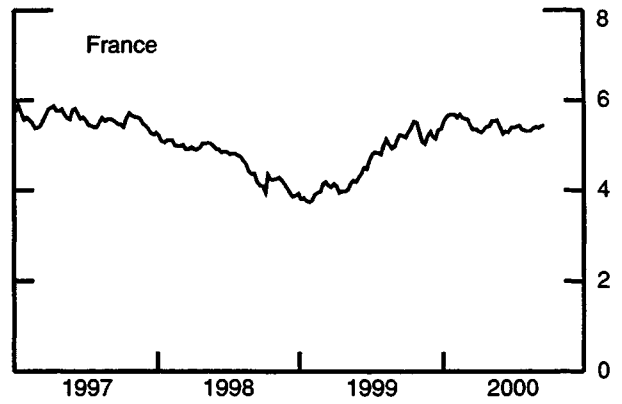
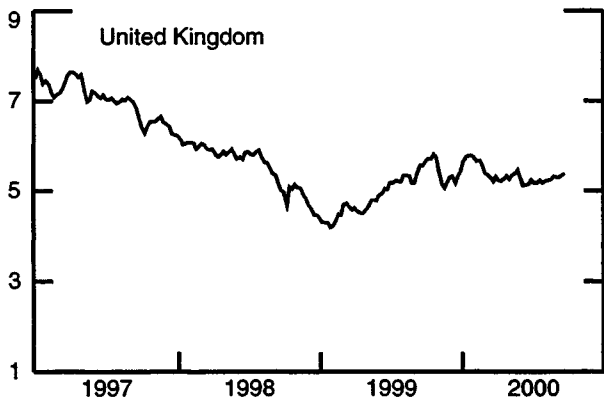
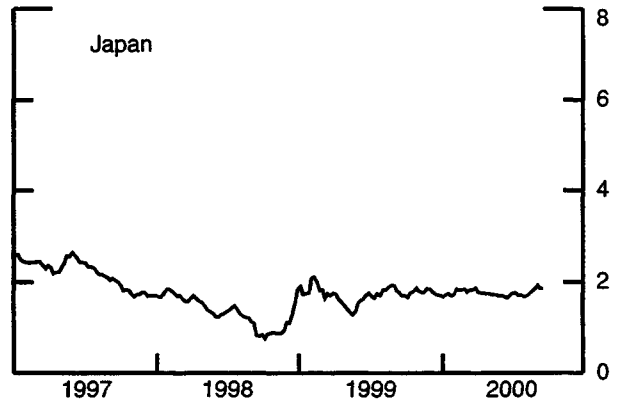
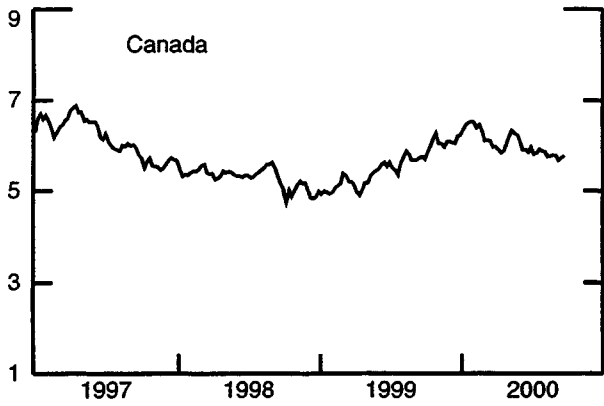
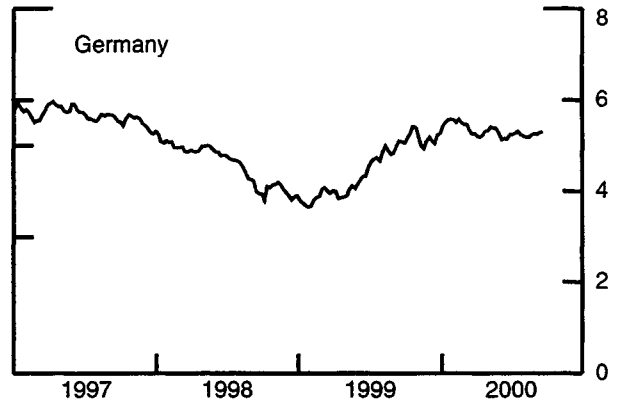
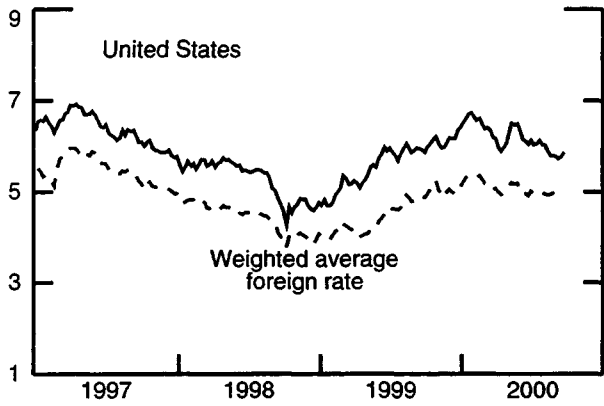
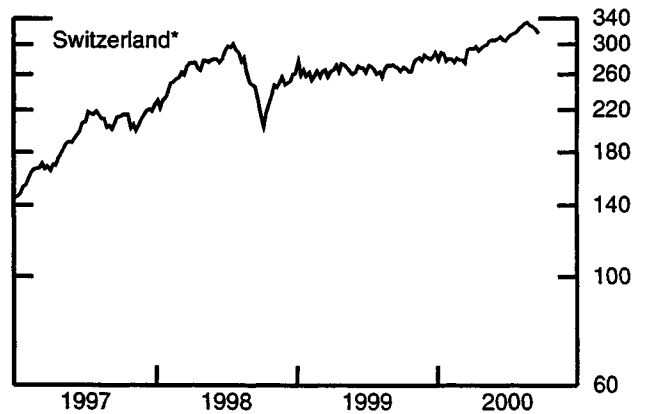
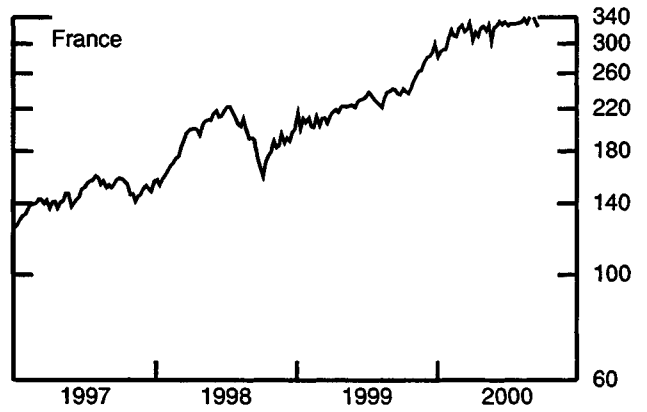
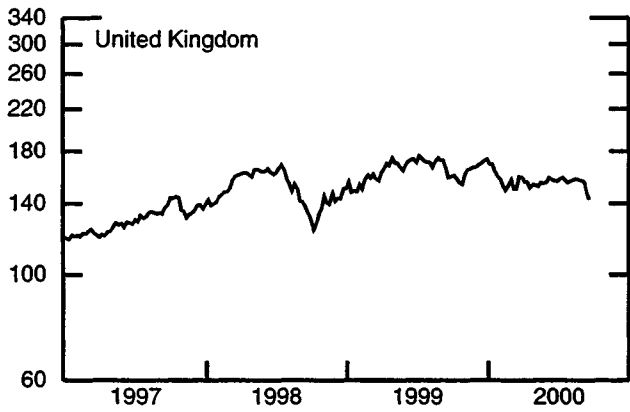
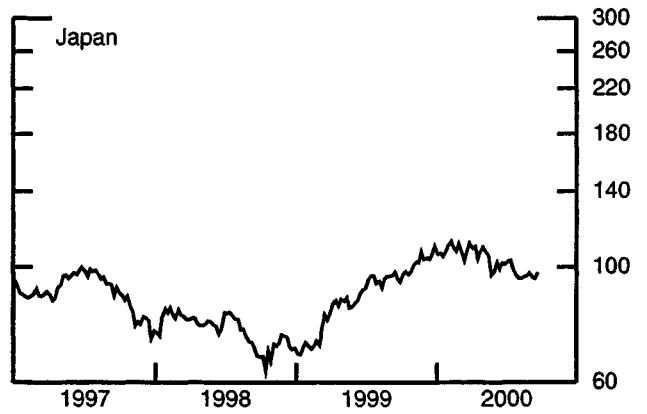
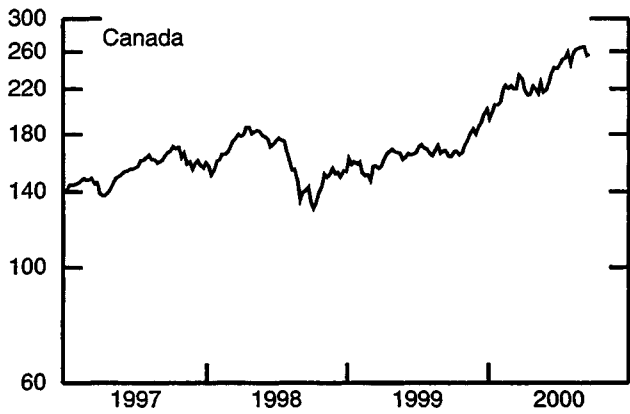
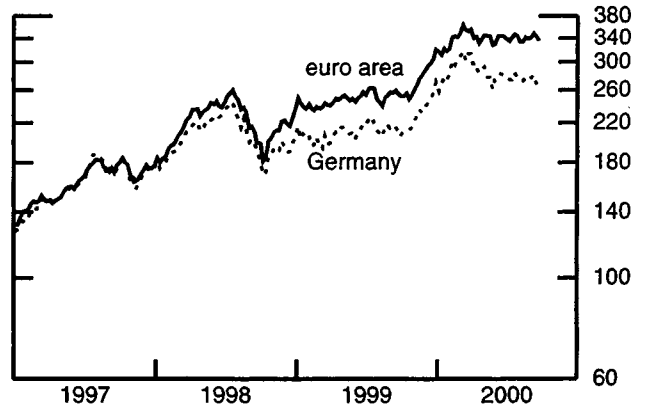
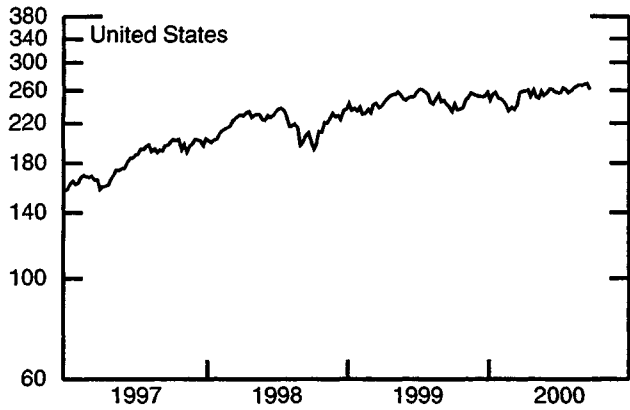


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

23-Aug-00 30-Aug-00 6-Sep-00 13-Sep-00 20-Sep-00

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	58.4800	57.2200	57.2075	55.7240	54.2980
Canadian dollar	67.656	67.370	67.732	67.549	67.267
Japanese yen	0.92458	0.93778	0.94252	0.94142	0.93416
Restated German mark and euro	90.36	89.89	88.62	86.53	85.38
Swedish krona	10.7699	10.6874	10.5520	10.3247	10.1830
Swiss franc	57.952	58.182	57.213	56.403	56.167
U.K. pound	148.79	146.89	145.24	141.69	140.53

Indexes, March 1973 base rates = 100

Australian dollar	41.39	40.50	40.49	39.44	38.43
Canadian dollar	67.43	67.15	67.51	67.32	67.04
Japanese yen	242.09	245.54	246.78	246.49	244.59
Restated German mark and euro	129.96	129.29	127.47	124.45	122.80
Swedish krona	47.69	47.33	46.73	45.72	45.09
Swiss franc	186.44	187.18	184.06	181.46	180.70
U.K. pound	60.18	59.41	58.75	57.31	56.84

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

Australian dollar	0.19	0.15	0.19	0.16	0.12
Canadian dollar	0.85	0.86	0.84	0.85	0.83
Euro	1.84	1.77	1.80	1.75	1.81
Japanese yen	6.50	6.38	6.30	6.33	6.30
Swiss franc	3.28	3.22	3.24	3.21	3.25
U.K. pound	0.59	0.54	0.52	0.55	0.56

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	274.79	273.39	275.96	273.03	272.39
-----------------------------	--------	--------	--------	--------	--------

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	6.46	6.54	6.56	6.50	6.50
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	5.75	5.75	5.76	5.75	5.76
Lower bound	5.50	5.50	5.50	5.50	5.50
Euro area					
Marginal lending rate	5.25	5.25	5.45	5.50	5.50
Eonia	4.26	4.70	4.62	4.62	4.54
Repo rate	4.25	4.25	4.45	4.50	4.50
Overnight deposit rate	3.25	3.25	3.45	3.50	3.50
Japan					
Call money	0.25	0.25	0.25	0.25	0.25
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	3.47	3.49	3.44	3.48	3.43
Lower bound	3.00	3.00	3.00	3.00	3.00
United Kingdom					
Call money	5.50	5.56	5.60	6.60	5.95
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.

23-Aug-00 30-Aug-00 6-Sep-00 13-Sep-00 20-Sep-00

Chart 5. 3-Month Interest Rates

	23-Aug-00	30-Aug-00	6-Sep-00	13-Sep-00	20-Sep-00
U.S. 90-day CD's, secondary market	6.61	6.59	6.58	6.59	6.58
Australian bank bill	6.54	6.58	6.48	6.55	6.60
Canadian finance paper	5.92	5.91	5.89	5.88	5.87
Euro-area interbank	4.85	4.90	4.84	4.86	4.82
Japanese CD	0.31	0.34	0.34	0.33	0.33
Swedish treasury bill	4.07	4.05	4.03	4.06	4.07
Swiss interbank	3.38	3.38	3.36	3.40	3.31
U.K. interbank sterling	6.07	6.06	6.10	6.05	6.04
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.03	4.05	4.03	4.03	4.01

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

	23-Aug-00	30-Aug-00	6-Sep-00	13-Sep-00	20-Sep-00
Canada	5.77	5.78	5.67	5.72	5.77
France	5.38	5.42	5.40	5.44	5.46
Germany	5.22	5.26	5.23	5.27	5.30
Italy	5.58	5.62	5.60	5.63	5.67
Japan	1.79	1.86	1.93	1.86	1.86
Switzerland	4.03	3.83	3.93	3.96	3.92
United Kingdom	5.31	5.29	5.28	5.33	5.37
United States	5.78	5.77	5.71	5.76	5.86
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.97	5.00	4.97	4.99	5.02

Chart 7. Stock Indexes (Wednesday figures)

	23-Aug-00	30-Aug-00	6-Sep-00	13-Sep-00	20-Sep-00
Canada	263.62	265.18	264.64	255.12	256.62
France	330.79	338.32	345.25	334.09	325.72
Germany	273.71	276.05	280.75	268.89	263.20
Euro area*	431.37	432.00	443.14	437.08	427.17
Italy	319.41	323.86	330.88	326.26	315.28
Japan	96.18	97.42	95.20	95.12	97.53
Switzerland**	334.39	328.96	326.94	323.36	316.40
United Kingdom	156.52	156.27	155.31	147.80	143.10
United States	267.88	267.18	268.77	269.08	260.56

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