

Selected Interest & Exchange Rates

Weekly Series of Charts

October 2, 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)

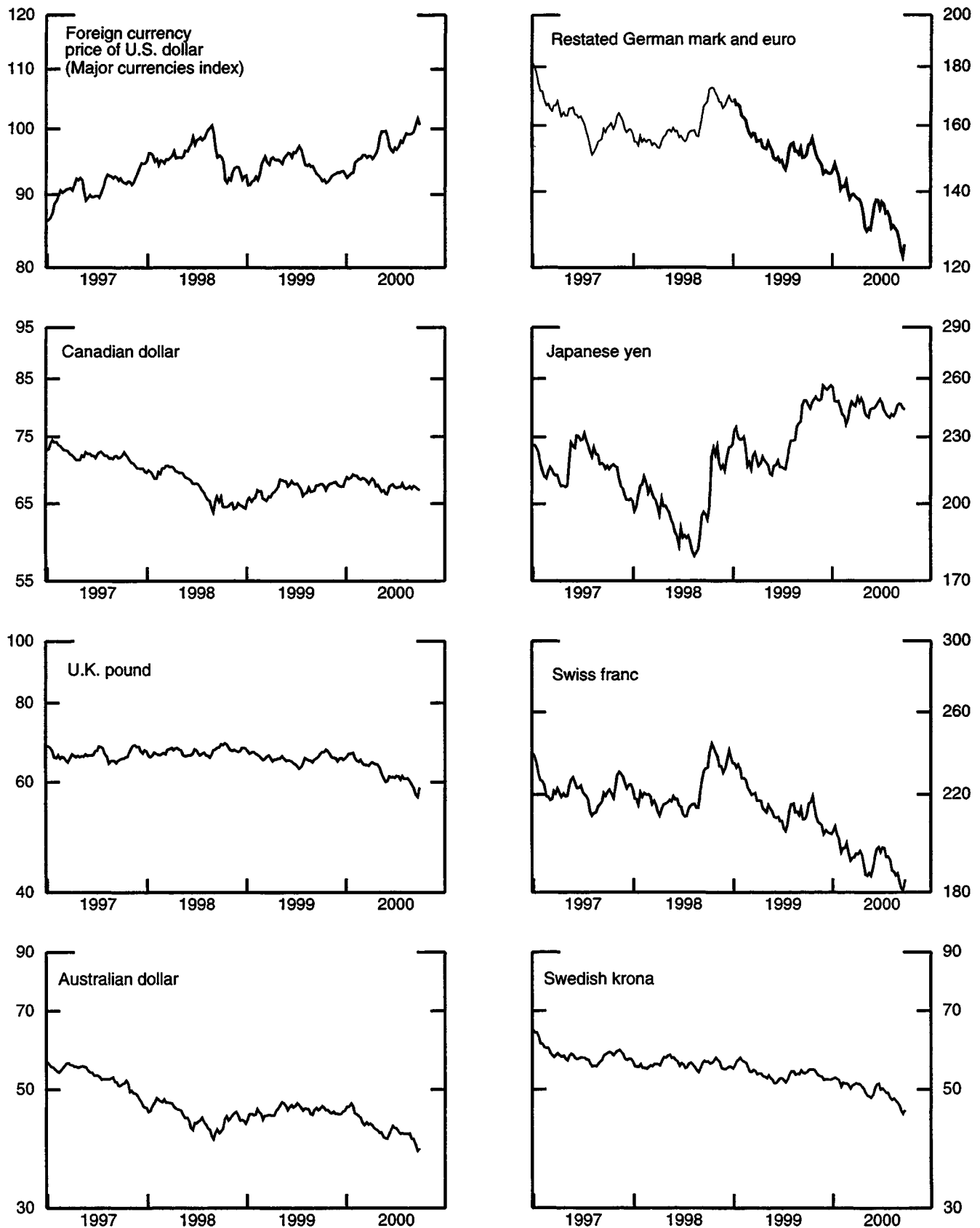


Chart 2

3-Month Forward Exchange Rates

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

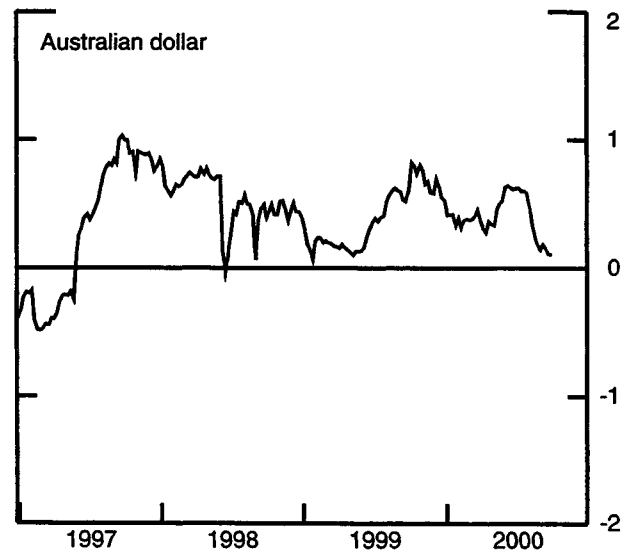
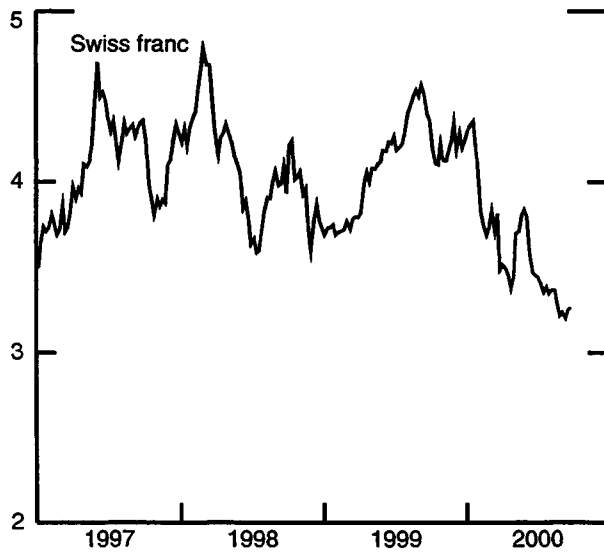
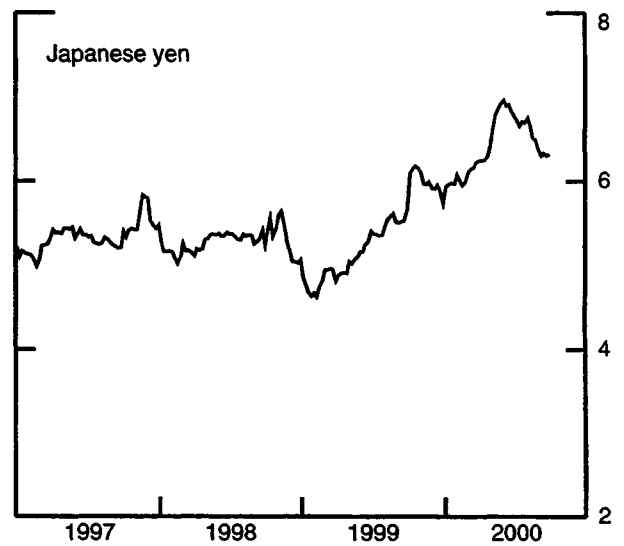
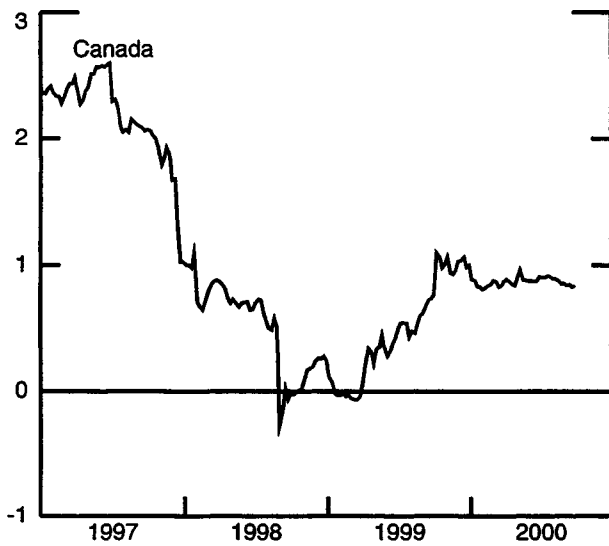
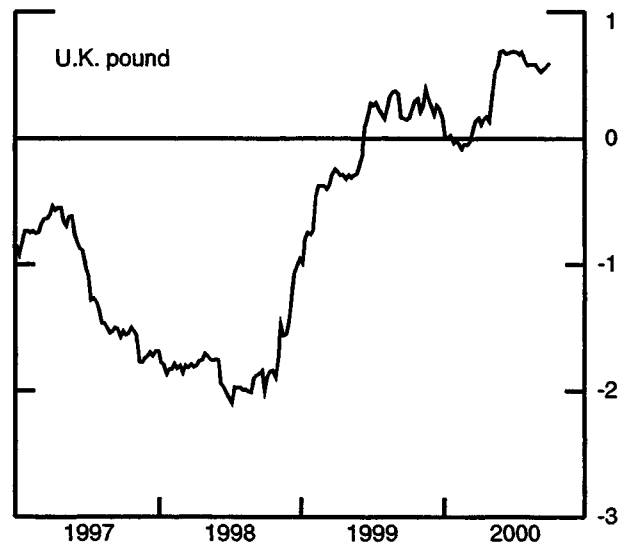


Chart 3

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

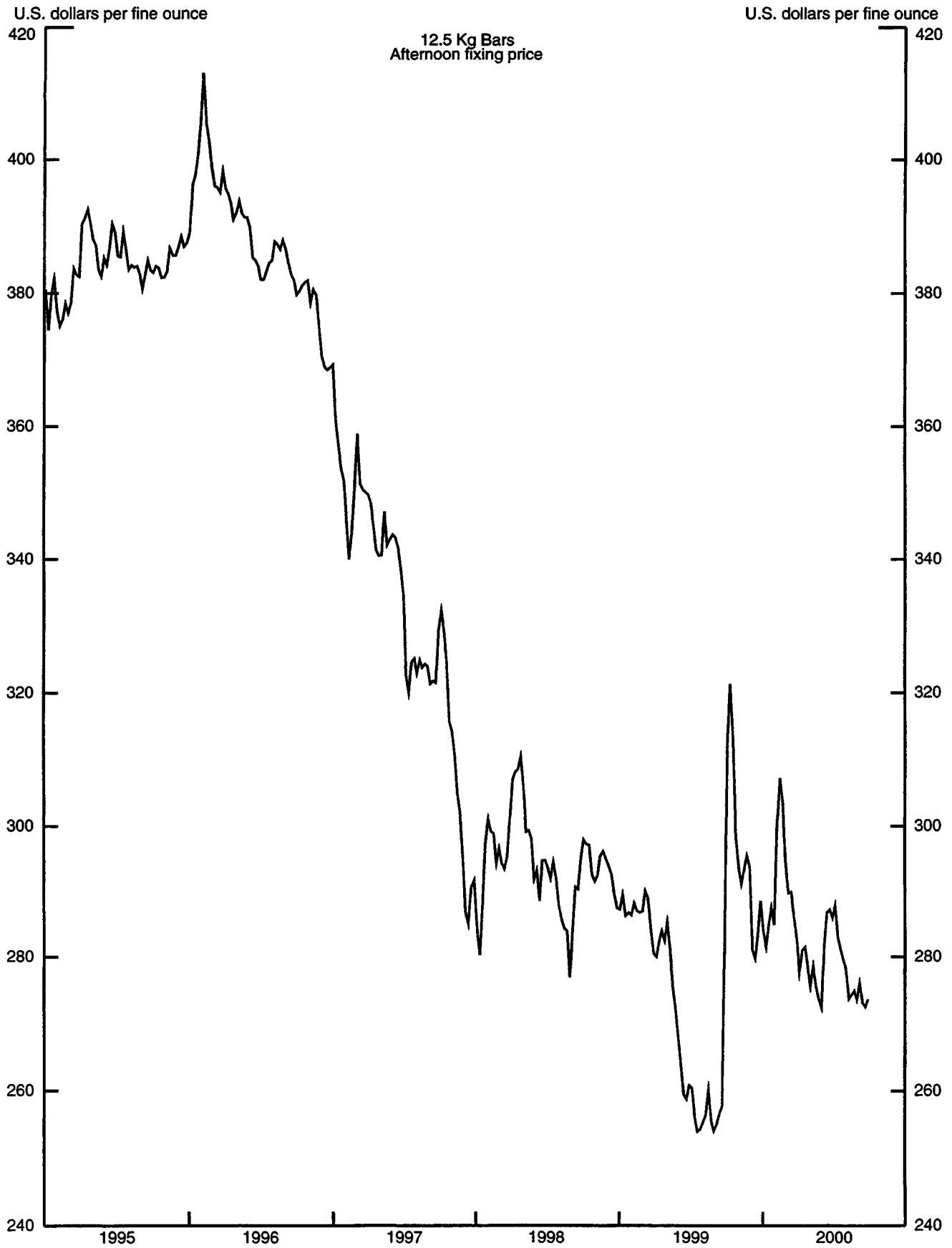
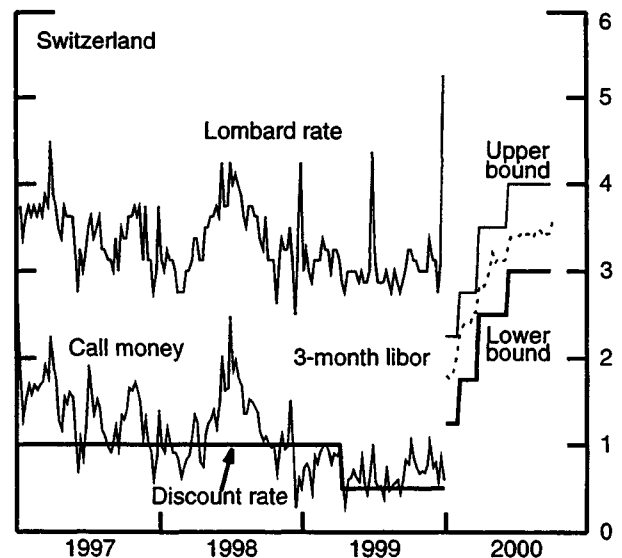
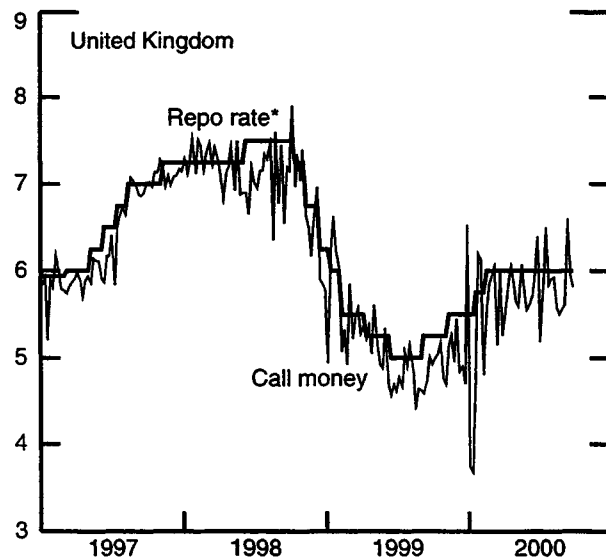
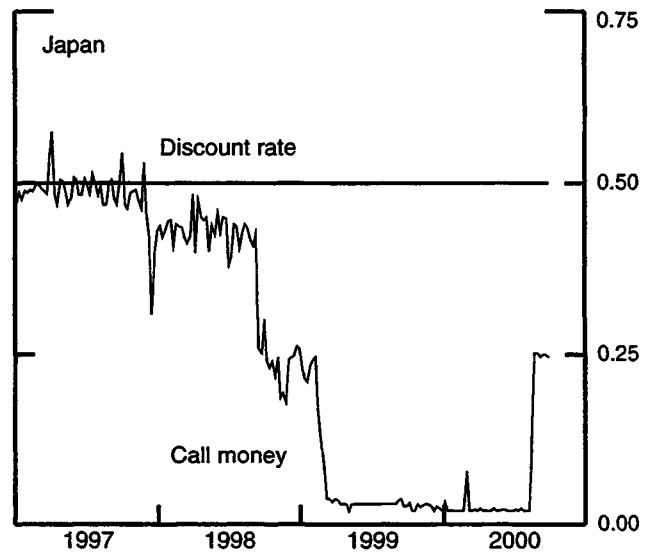
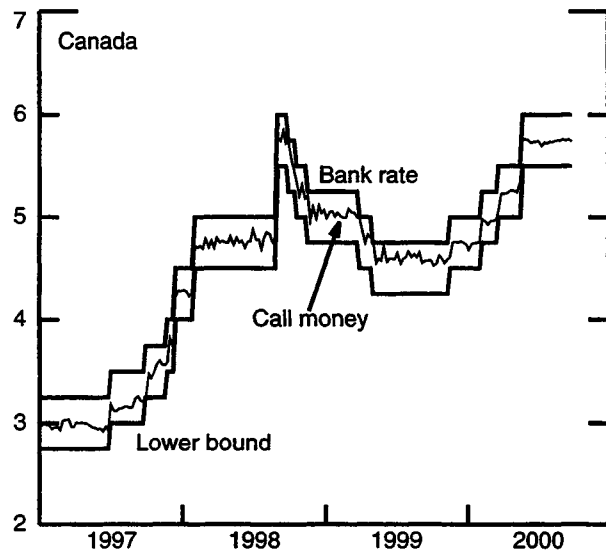
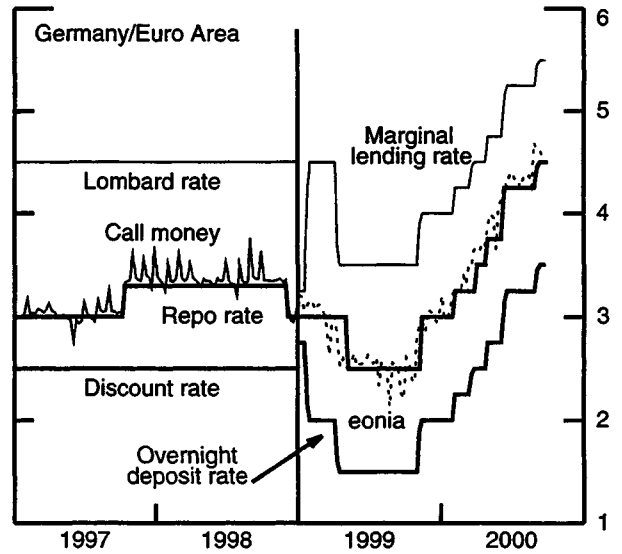
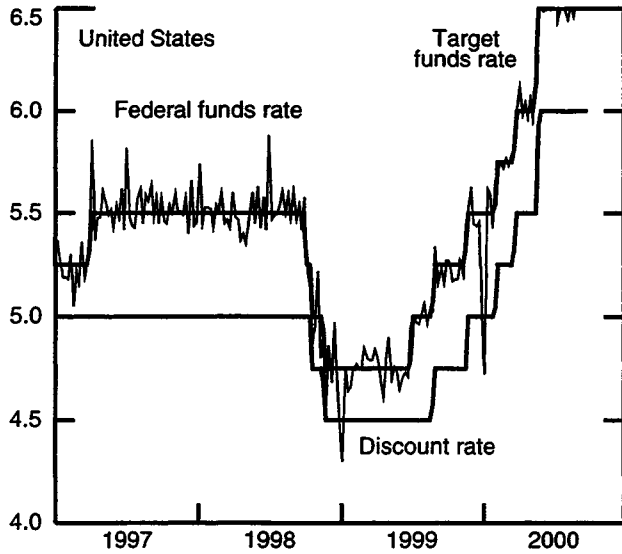


Chart 4

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)

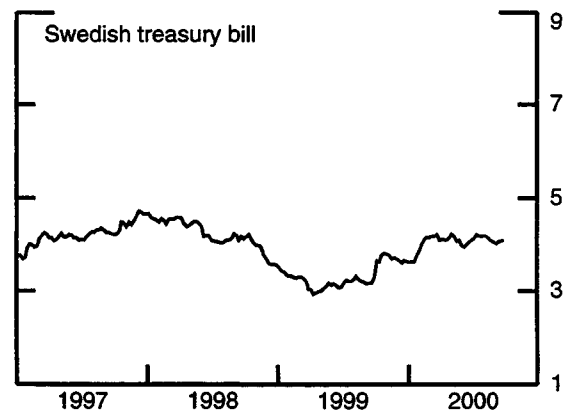
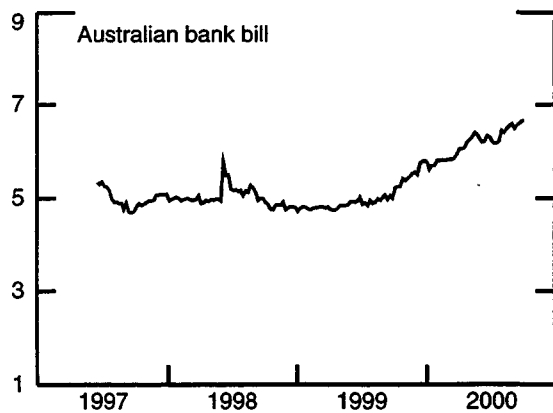
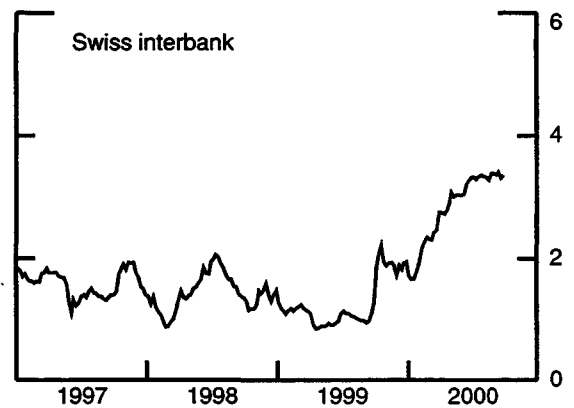
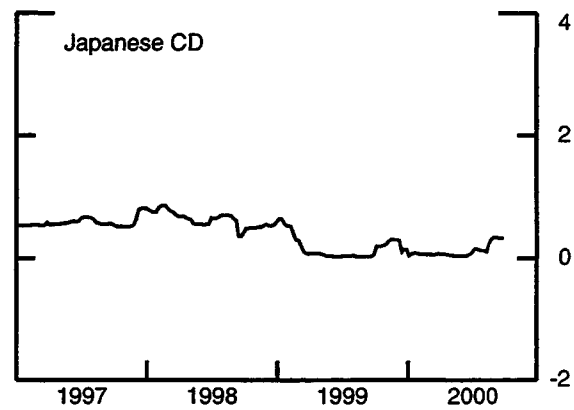
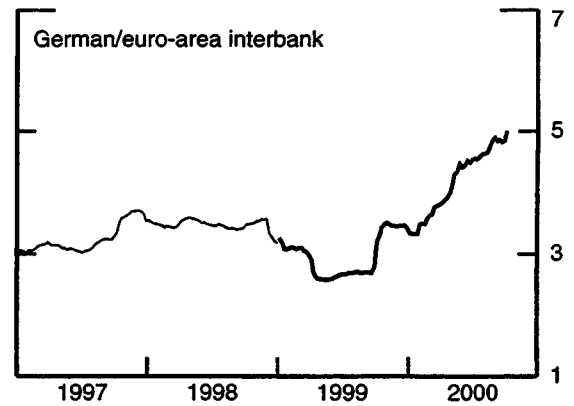
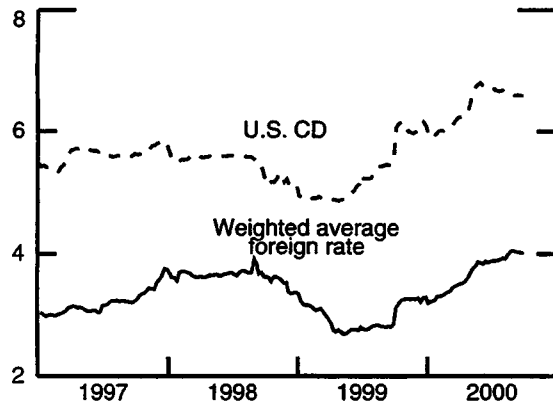


Chart 6

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

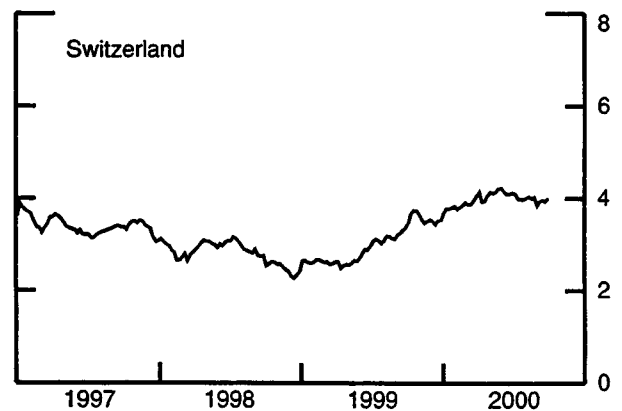
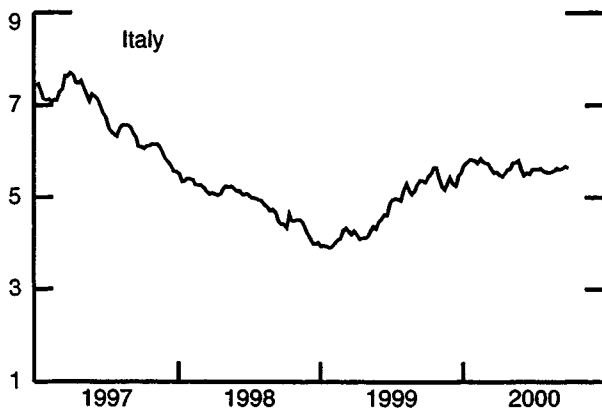
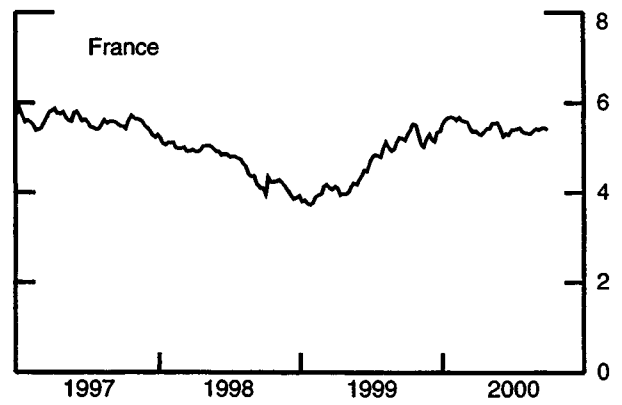
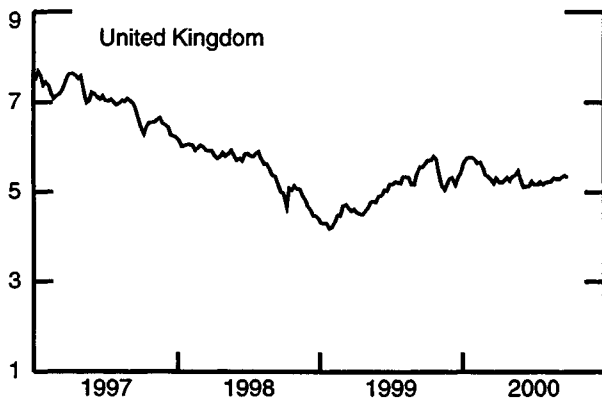
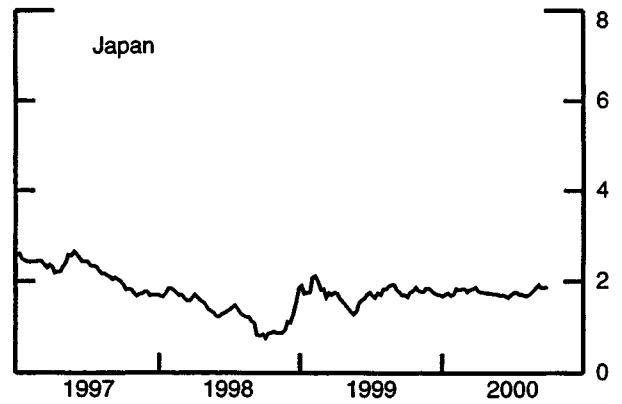
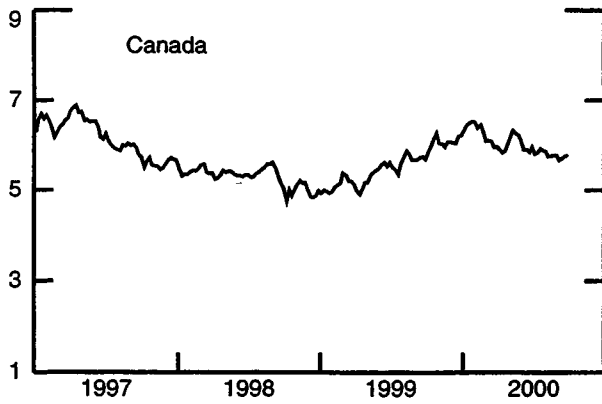
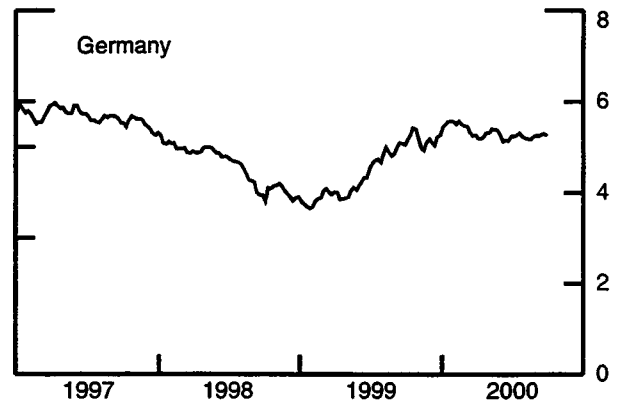
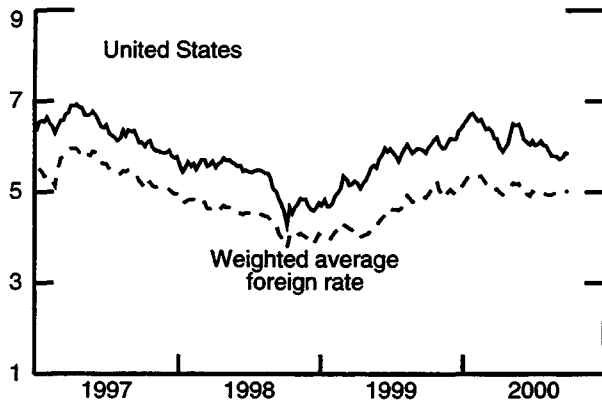
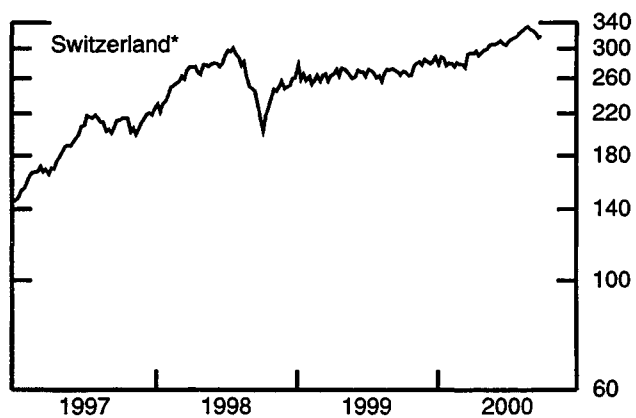
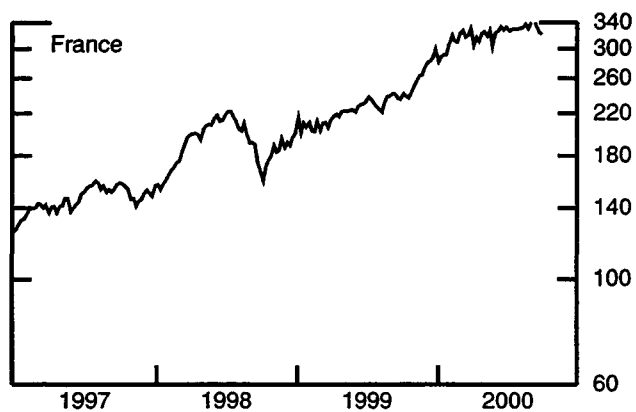
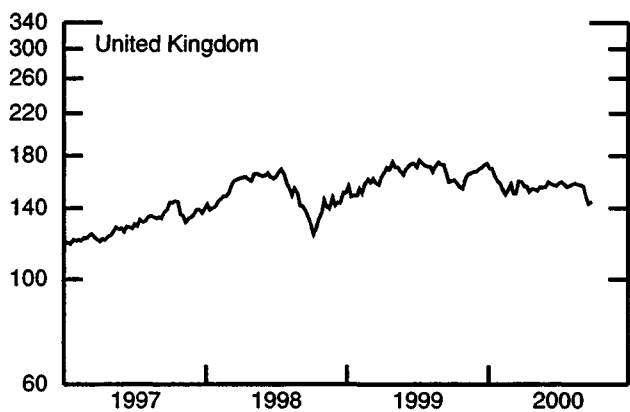
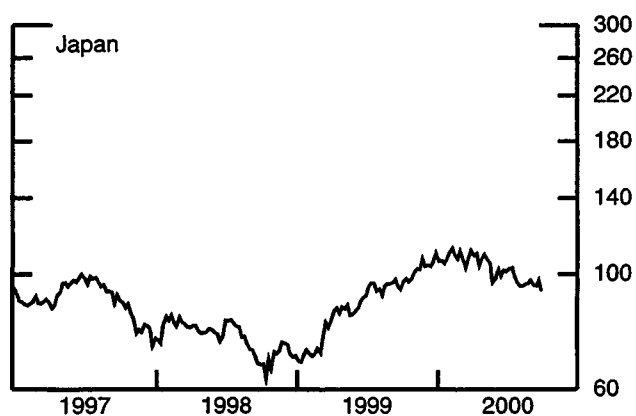
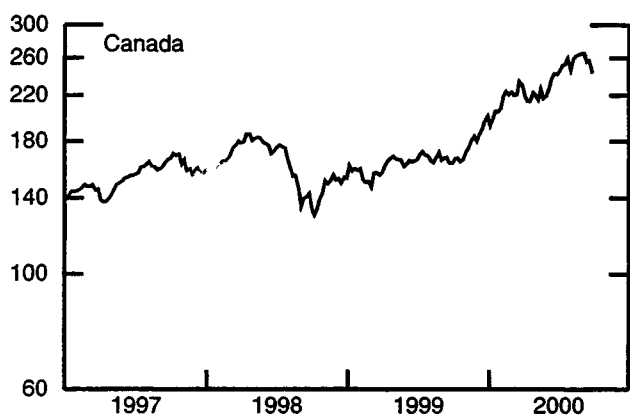
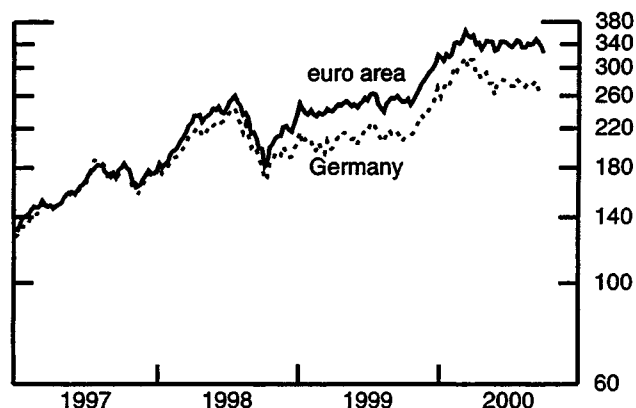
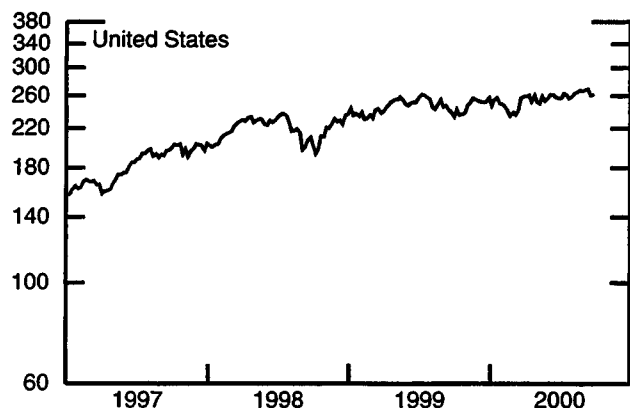


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

	30-Aug-00	6-Sep-00	13-Sep-00	20-Sep-00	27-Sep-00

Chart 1. Nominal Currency Exchange Values					
Noon buying rates (U.S. cents, weekly averages)					
Australian dollar	57.2200	57.2075	55.7240	54.2980	54.7780
Canadian dollar	67.370	67.732	67.549	67.267	67.117
Japanese yen	0.93778	0.94252	0.94142	0.93416	0.93088
Restated German mark and euro	89.89	88.62	86.53	85.38	87.42
Swedish krona	10.6874	10.5520	10.3247	10.1830	10.3337
Swiss franc	58.182	57.213	56.403	56.167	57.474
U.K. pound	146.89	145.24	141.69	140.53	145.19

Indexes, March 1973 base rates = 100					
Australian dollar	40.50	40.49	39.44	38.43	38.77
Canadian dollar	67.15	67.51	67.32	67.04	66.89
Japanese yen	245.54	246.78	246.49	244.59	243.73
Restated German mark and euro	129.29	127.47	124.45	122.80	125.73
Swedish krona	47.33	46.73	45.72	45.09	45.76
Swiss franc	187.18	184.06	181.46	180.70	184.90
U.K. pound	59.41	58.75	57.31	56.84	58.72

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

Australian dollar	0.15	0.19	0.16	0.12	0.11
Canadian dollar	0.86	0.84	0.85	0.83	0.84
Euro	1.77	1.80	1.75	1.81	1.76
Japanese yen	6.38	6.30	6.33	6.30	6.32
Swiss franc	3.22	3.24	3.21	3.25	3.27
U.K. pound	0.54	0.52	0.55	0.56	0.59

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	273.39	275.96	273.03	272.39	273.46
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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	6.54	6.56	6.50	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	5.76	5.75	5.76	5.74
Lower bound	5.50	5.50	5.50	5.50	5.50
Euro area					
Marginal lending rate	5.25	5.45	5.50	5.50	5.50
Eonia	4.70	4.62	4.62	4.54	4.52
Repo rate	4.25	4.45	4.50	4.50	4.50
Overnight deposit rate	3.25	3.45	3.50	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	3.49	3.44	3.48	3.43	3.44
Lower bound	3.00	3.00	3.00	3.00	3.00
United Kingdom					
Call money	5.56	5.60	6.60	5.95	5.81
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.

30-Aug-00 6-Sep-00 13-Sep-00 20-Sep-00 27-Sep-00

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	6.59	6.58	6.59	6.58	6.58
Australian bank bill	6.58	6.48	6.55	6.60	6.65
Canadian finance paper	5.91	5.89	5.88	5.87	5.87
Euro-area interbank	4.90	4.84	4.86	4.82	4.84
Japanese CD	0.34	0.34	0.33	0.33	0.33
Swedish treasury bill	4.05	4.03	4.06	4.07	4.09
Swiss interbank	3.38	3.36	3.40	3.31	3.34
U.K. interbank sterling	6.06	6.10	6.05	6.04	6.03
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.05	4.03	4.03	4.01	4.02

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

Canada	5.78	5.67	5.72	5.77	5.77
France	5.42	5.40	5.44	5.46	5.41
Germany	5.26	5.23	5.27	5.30	5.26
Italy	5.62	5.60	5.63	5.67	5.64
Japan	1.86	1.93	1.86	1.86	1.88
Switzerland	3.83	3.93	3.96	3.92	3.99
United Kingdom	5.29	5.28	5.33	5.37	5.32
United States	5.77	5.71	5.76	5.86	5.84
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	5.00	4.97	4.99	5.02	5.01

Chart 7. Stock Indexes (Wednesday figures)

Canada	265.18	264.64	255.12	256.62	243.26
France	338.32	345.25	334.09	325.72	321.36
Germany	276.05	280.75	268.89	263.20	260.77
Euro area*	432.00	443.14	437.08	427.17	412.80
Italy	323.86	330.88	326.26	315.28	313.89
Japan	97.42	95.20	95.12	97.53	92.88
Switzerland**	328.96	326.94	323.36	316.40	319.58
United Kingdom	156.27	155.31	147.80	143.10	144.24
United States	267.18	268.77	269.08	260.56	261.44

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