

Selected Interest & Exchange Rates

Weekly Series of Charts

October 23, 2000

DIVISION OF
INTERNATIONAL FINANCE

Prepared by the

BOARD OF GOVERNORS

FINANCIAL MARKETS
SECTION

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)

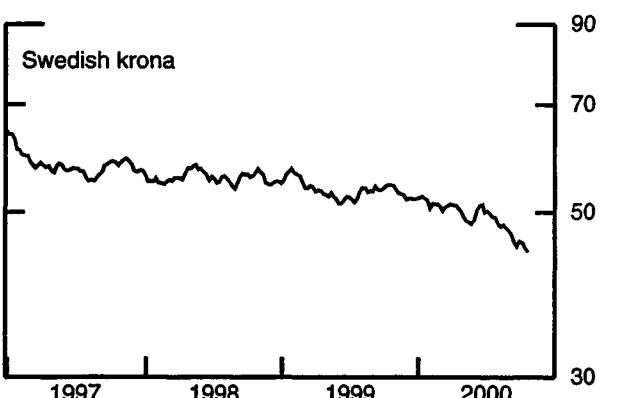
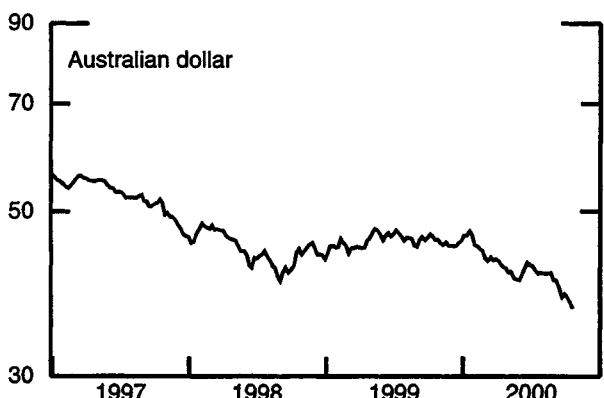
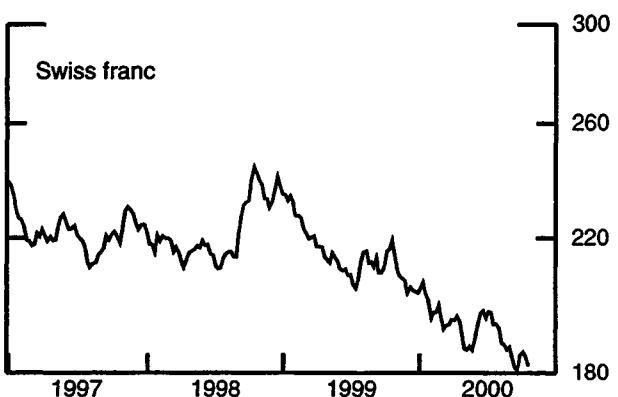
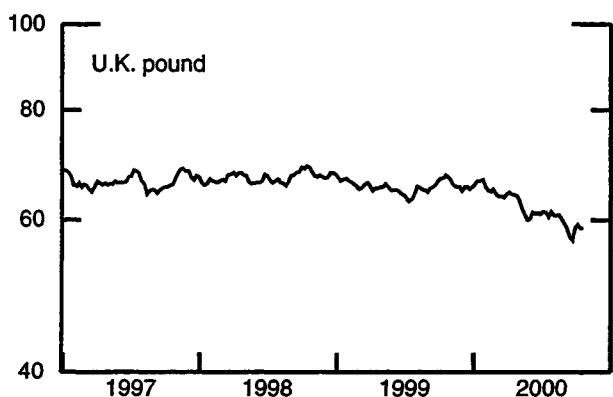
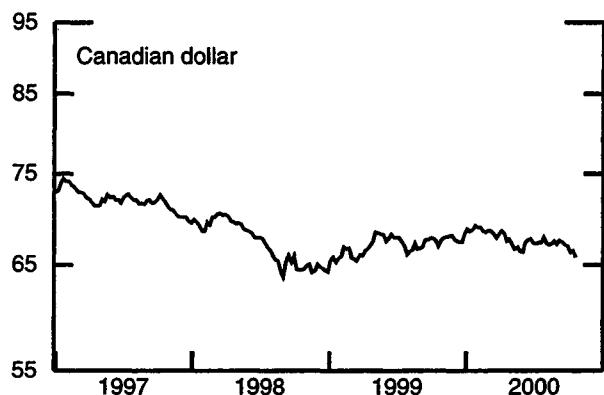


Chart 2

3-Month Forward Exchange Rates

Premium (+) or (-)

(Averages for week ending Wednesday, percent per annum)

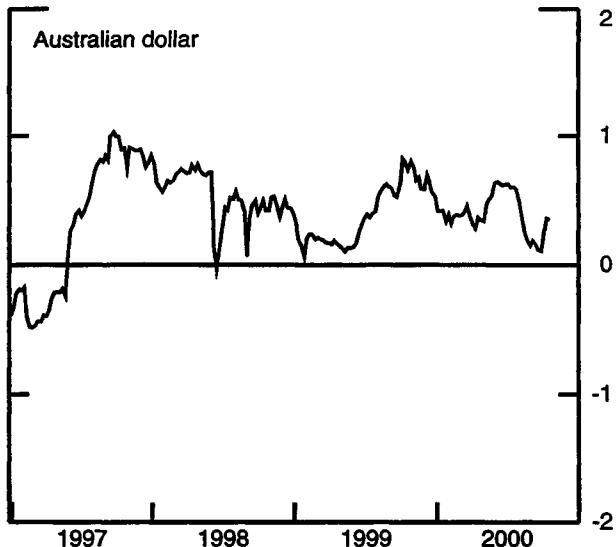
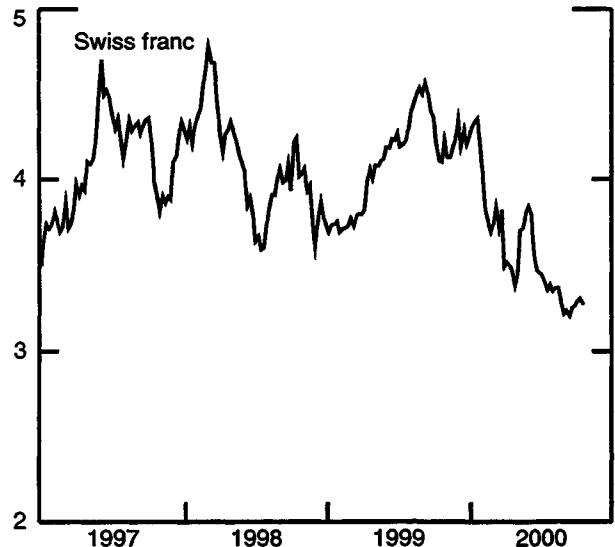
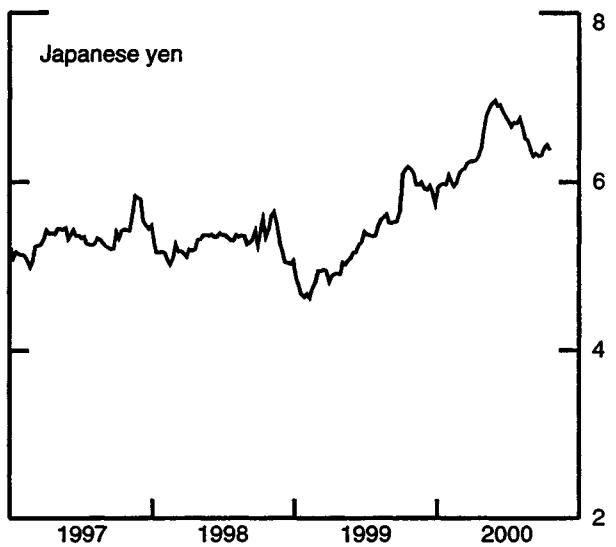
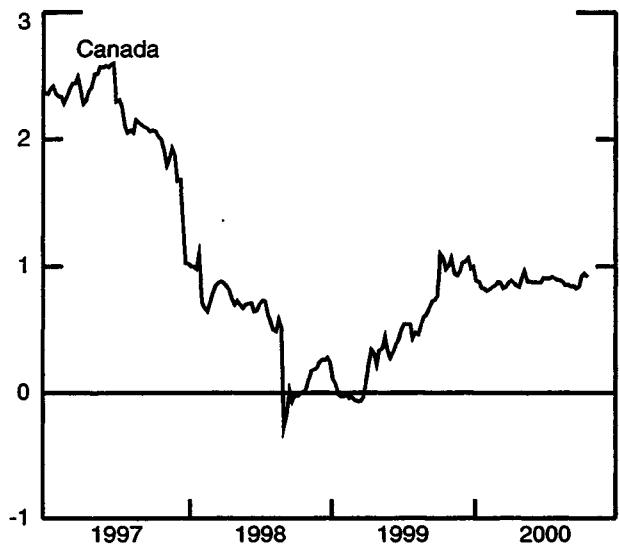
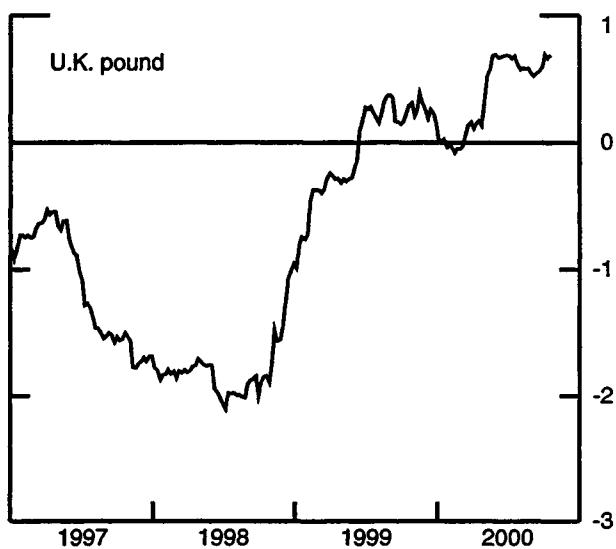


Chart 3

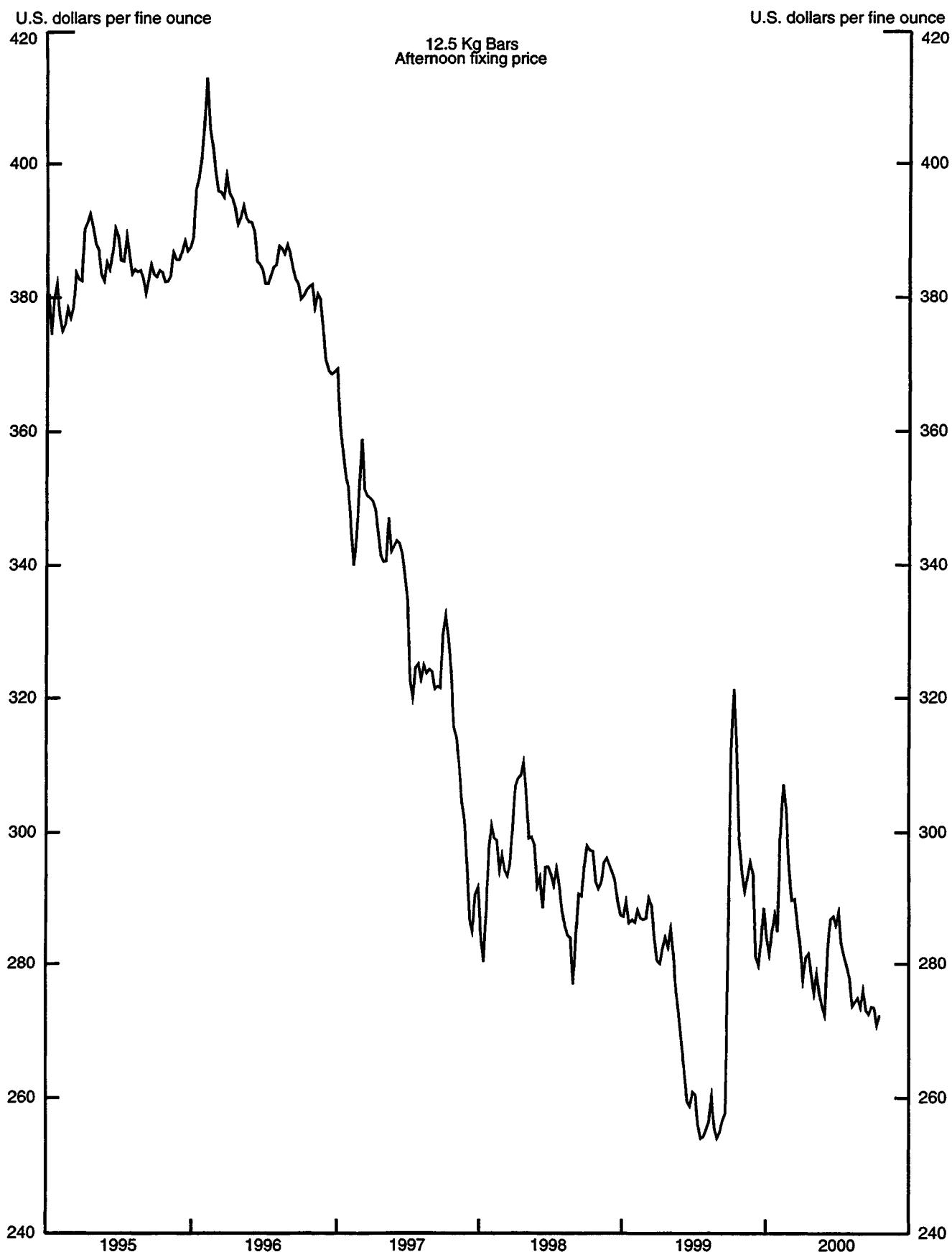
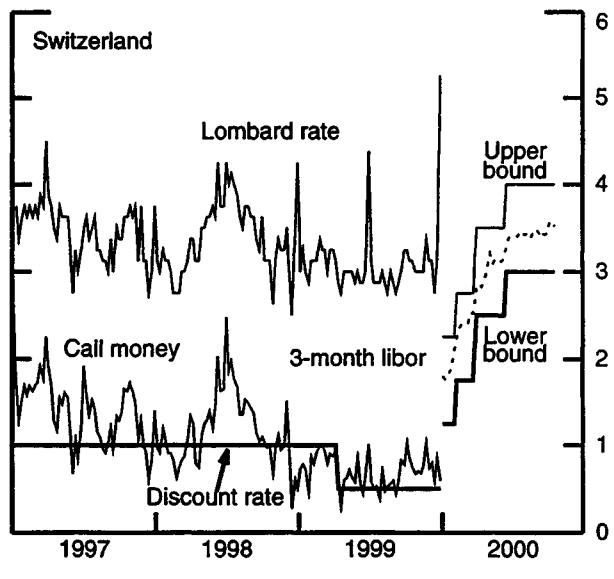
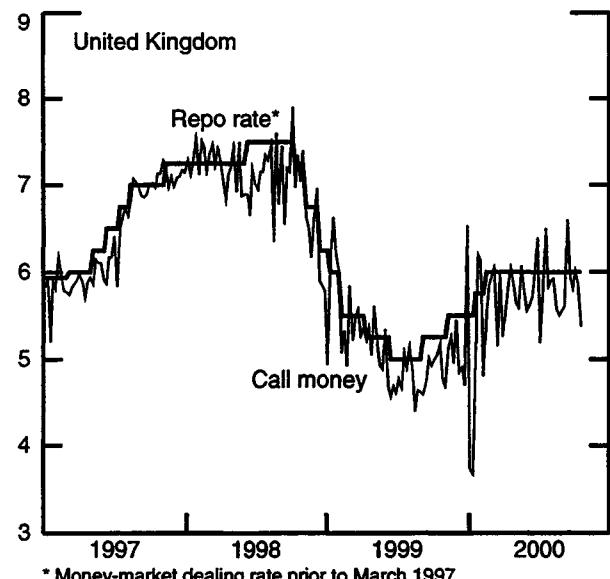
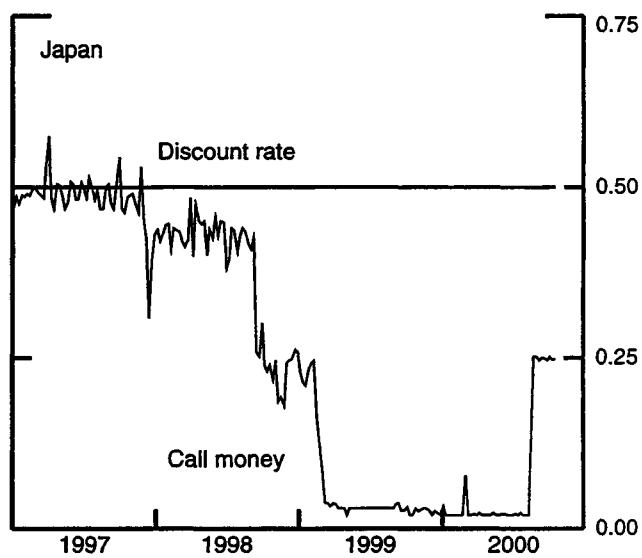
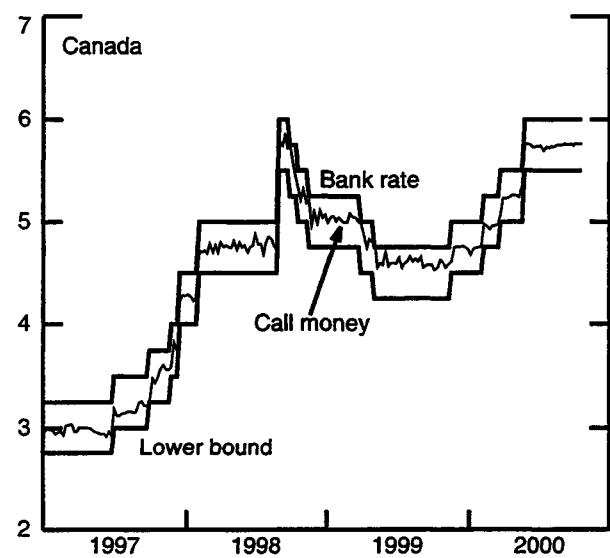
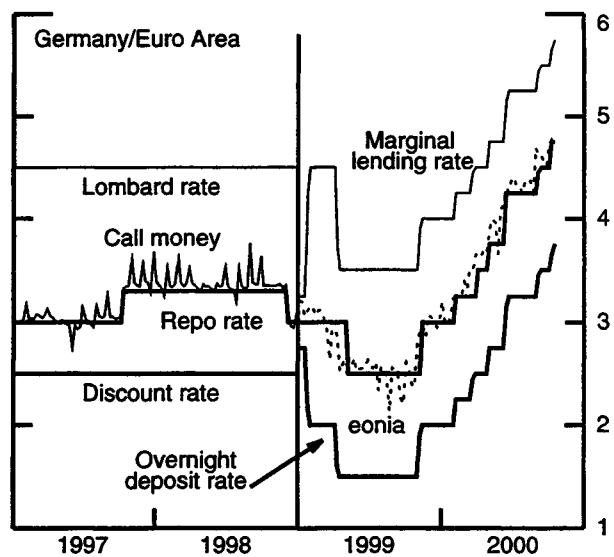
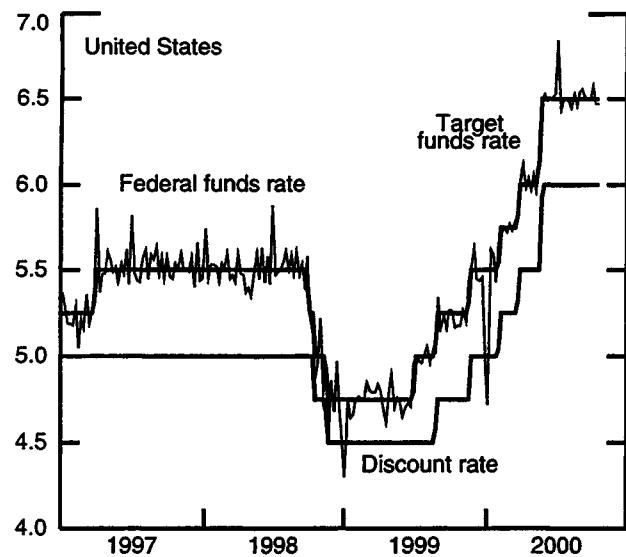
Price of Gold in London
(Averages for week ending Wednesday)

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)

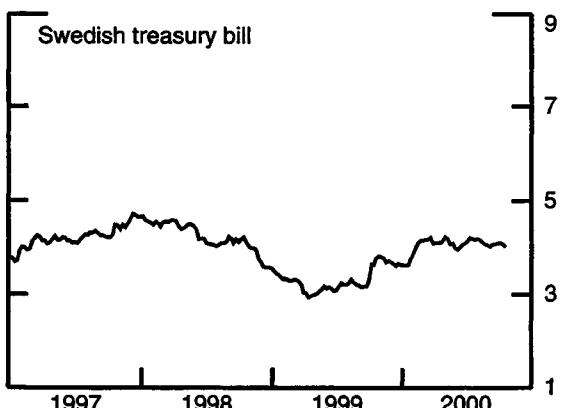
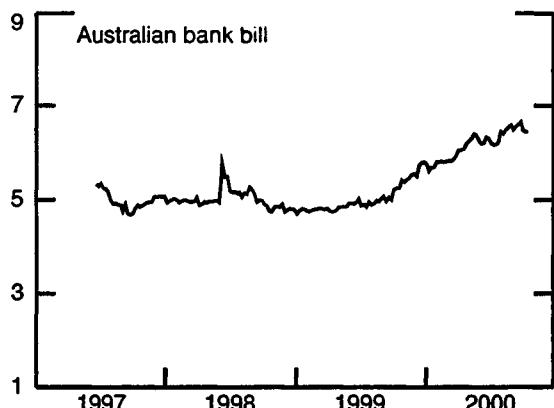
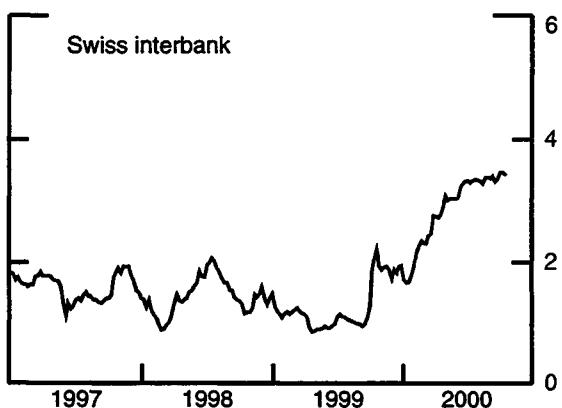
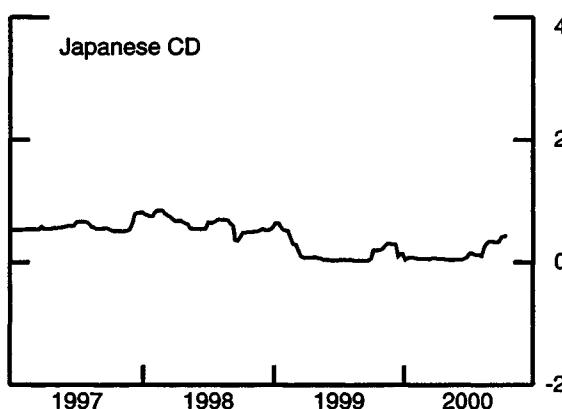
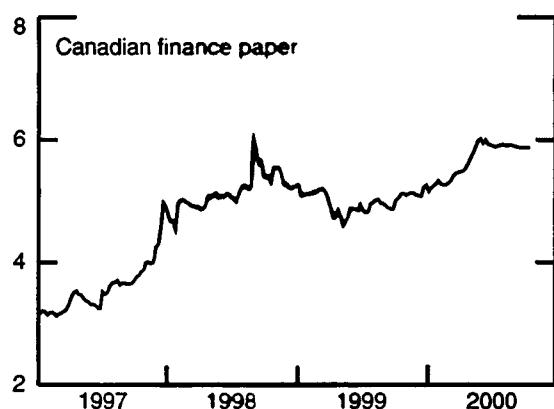
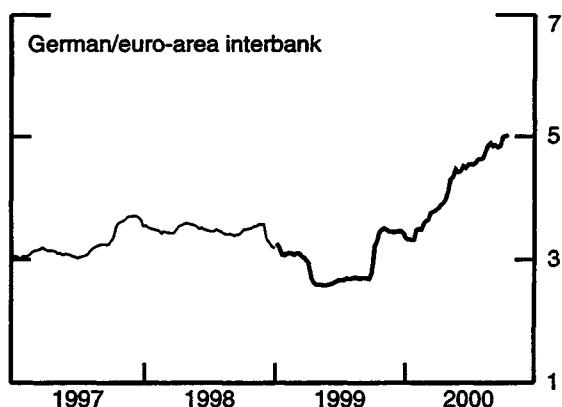
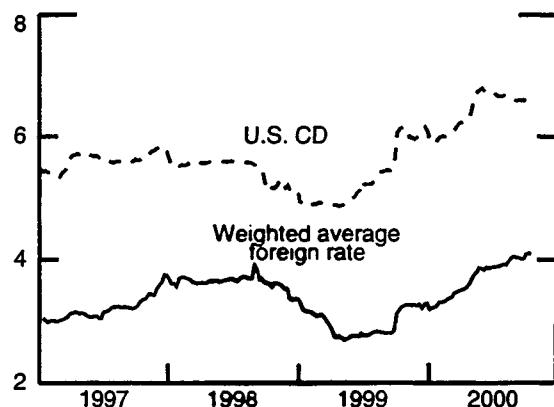


Chart 6

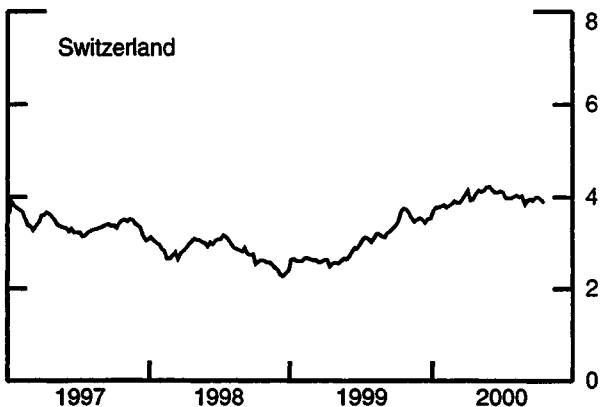
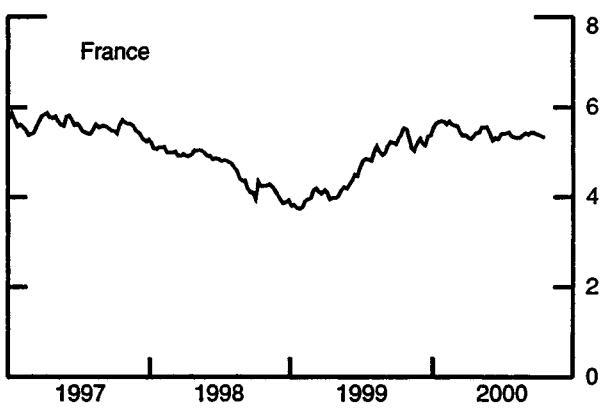
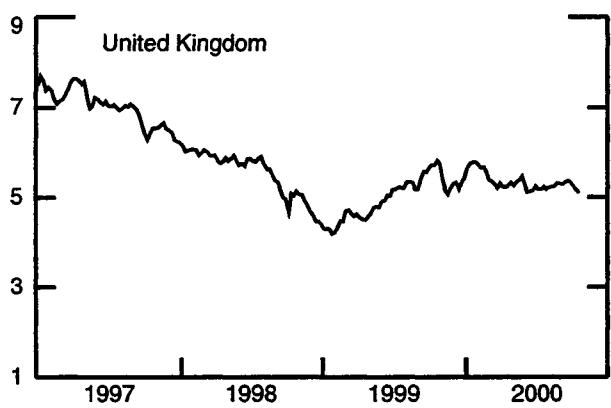
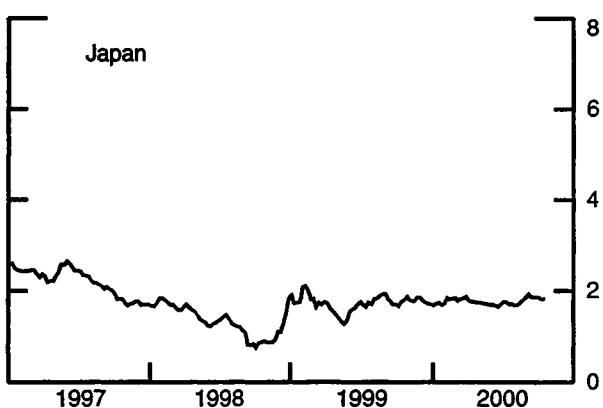
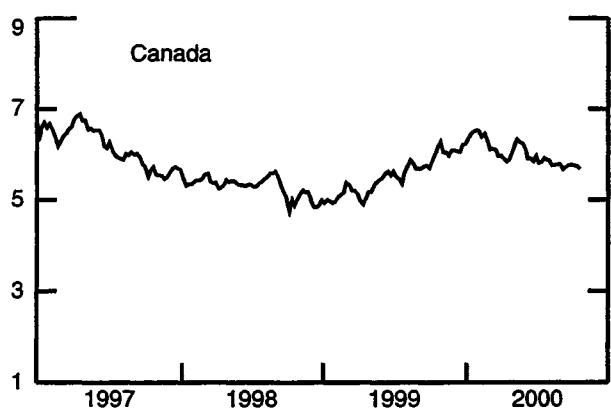
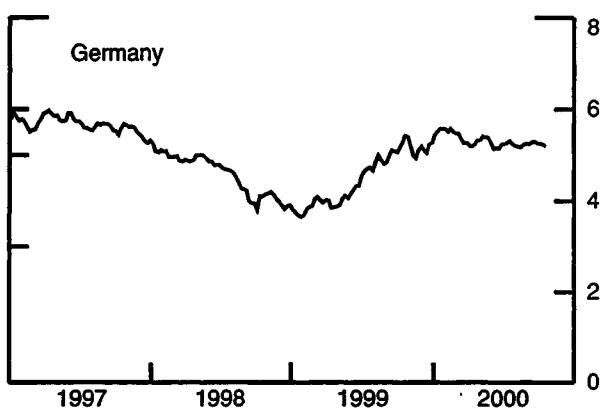
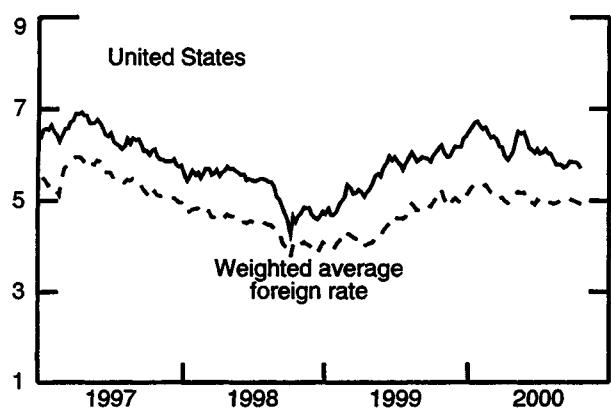
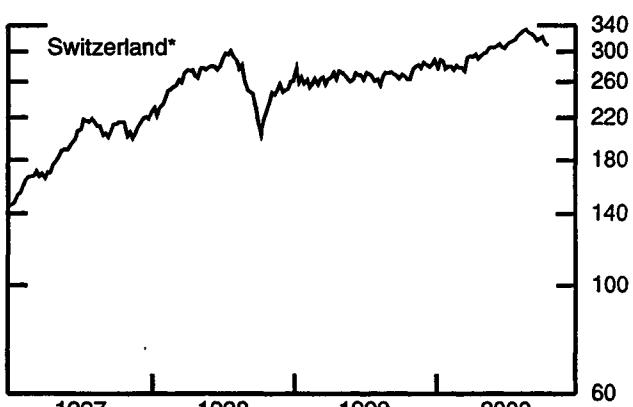
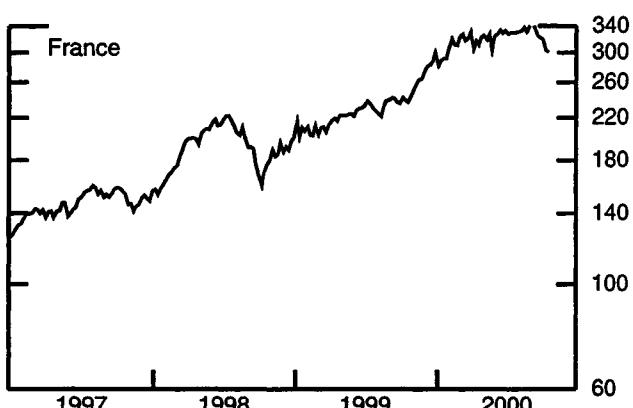
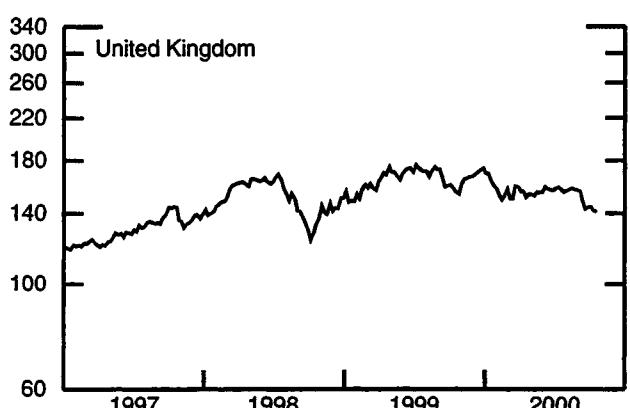
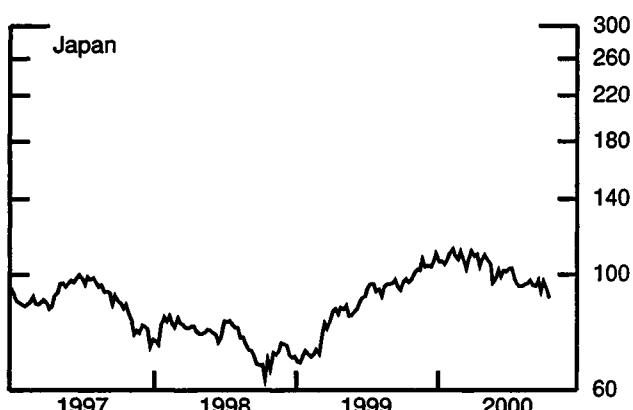
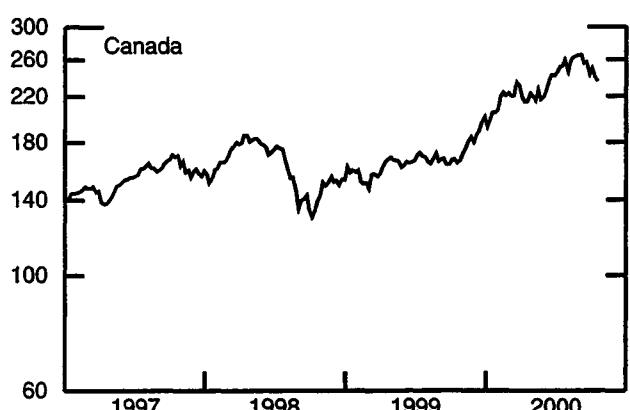
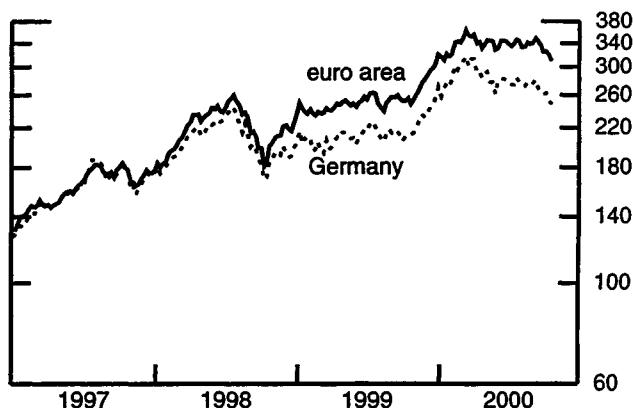
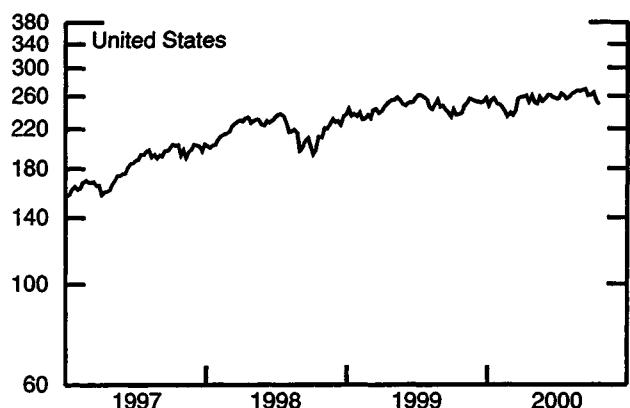
Long-Term Government Bond Yields
(Averages for week ending Wednesday, percent per annum)

Chart 7

Stock Indexes

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



*December 29, 1994 = 100

20-Sep-00 27-Sep-00 4-Oct-00 11-Oct-00 18-Oct-00

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	54.2980	54.7780	54.2400	53.4700	52.4440
Canadian dollar	67.267	67.117	66.439	66.640	65.964
Japanese yen	0.93416	0.93088	0.92211	0.92246	0.92682
Restated German mark and euro	85.38	87.42	87.87	86.91	85.20
Swedish krona	10.1830	10.3337	10.2907	10.1387	10.0055
Swiss franc	56.167	57.474	57.714	57.268	56.535
U.K. pound	140.53	145.19	146.44	145.13	145.35

Indexes, March 1973 base rates = 100

Australian dollar	38.43	38.77	38.39	37.84	37.12
Canadian dollar	67.04	66.89	66.22	66.42	65.75
Japanese yen	244.59	243.73	241.44	241.53	242.67
Restated German mark and euro	122.80	125.73	126.39	125.00	122.54
Swedish krona	45.09	45.76	45.57	44.90	44.31
Swiss franc	180.70	184.90	185.67	184.24	181.88
U.K. pound	56.84	58.72	59.23	58.70	58.79

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

Australian dollar	0.12	0.11	0.25	0.36	0.35
Canadian dollar	0.83	0.84	0.92	0.94	0.92
Euro	1.81	1.76	1.80	1.75	1.72
Japanese yen	6.30	6.32	6.41	6.44	6.38
Swiss franc	3.25	3.27	3.29	3.31	3.27
U.K. pound	0.56	0.59	0.69	0.66	0.69

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	272.39	273.46	273.32	270.73	272.22
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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	6.50	6.50	6.58	6.47	6.47
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	5.76	5.74	5.77	5.76	5.76
Lower bound	5.50	5.50	5.50	5.50	5.50
Euro area					
Marginal lending rate	5.50	5.50	5.50	5.65	5.75
Eonia	4.54	4.52	4.73	4.77	4.72
Repo rate	4.50	4.50	4.50	4.75	4.75
Overnight deposit rate	3.50	3.50	3.50	3.65	3.75
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	3.43	3.44	3.57	3.55	3.52
Lower bound	3.00	3.00	3.00	3.00	3.00
United Kingdom					
Call money	5.95	5.81	6.03	5.88	5.38
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.

	20-Sep-00	27-Sep-00	4-Oct-00	11-Oct-00	18-Oct-00
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Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	6.58	6.58	6.70	6.70	6.67
Australian bank bill	6.60	6.65	6.48	6.44	6.44
Canadian finance paper	5.87	5.87	5.87	5.88	5.86
Euro-area interbank	4.82	4.84	4.99	5.01	5.01
Japanese CD	0.33	0.33	0.41	0.43	0.43
Swedish treasury bill	4.07	4.09	4.11	4.08	4.02
Swiss interbank	3.31	3.34	3.47	3.47	3.42
U.K. interbank sterling	6.04	6.03	6.03	6.06	6.05
Weighted average foreign interest rate	4.01	4.02	4.08	4.10	4.09

(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)

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

Canada	5.77	5.77	5.76	5.75	5.69
France	5.46	5.41	5.40	5.37	5.34
Germany	5.30	5.26	5.25	5.23	5.20
Italy	5.67	5.64	5.62	5.60	5.59
Japan	1.86	1.88	1.84	1.82	1.84
Switzerland	3.92	3.99	3.99	3.93	3.88
United Kingdom	5.37	5.32	5.24	5.17	5.10
United States	5.86	5.84	5.84	5.82	5.72
Weighted average foreign interest rate	5.02	5.01	4.98	4.96	4.92

(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)

Chart 7. Stock Indexes (Wednesday figures)

Canada	256.62	243.26	249.78	240.77	235.59
France	325.72	321.36	319.20	302.45	300.47
Germany	263.20	260.77	262.34	252.22	248.54
Euro area*	427.17	412.80	414.21	405.89	394.36
Italy	315.28	313.89	314.42	302.51	300.99
Japan	97.53	92.88	96.99	93.63	90.26
Switzerland**	316.40	319.58	322.61	311.52	309.19
United Kingdom	143.10	144.24	144.27	141.76	141.08
United States	260.56	261.44	265.06	255.21	249.13

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