

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

November 6, 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)

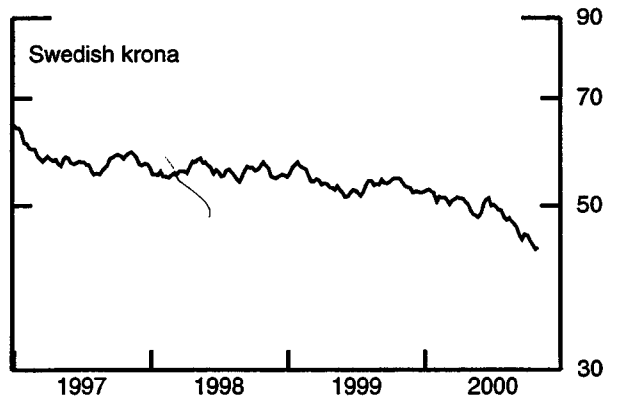
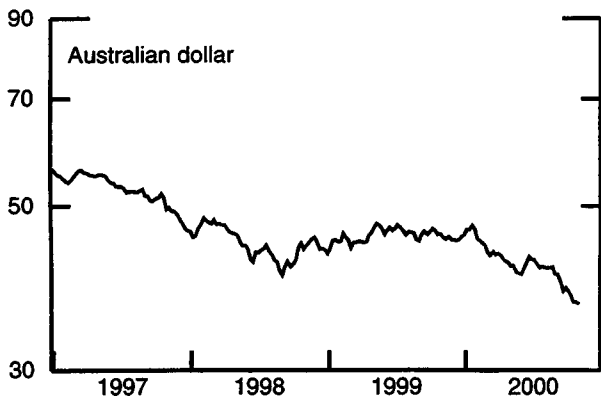
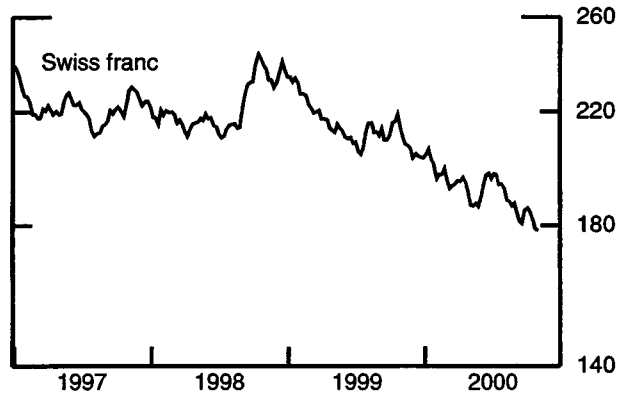
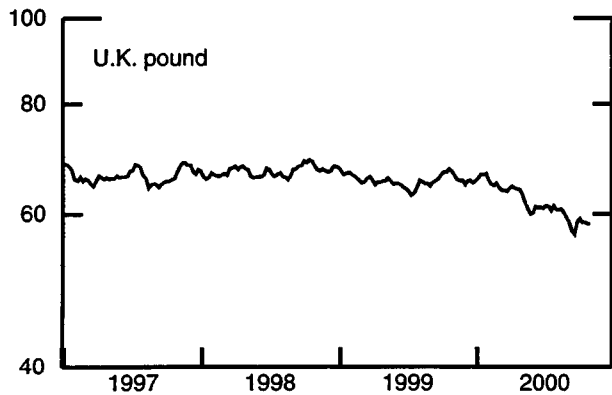
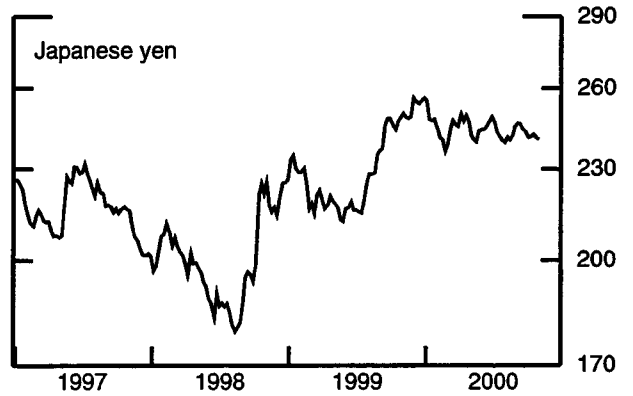
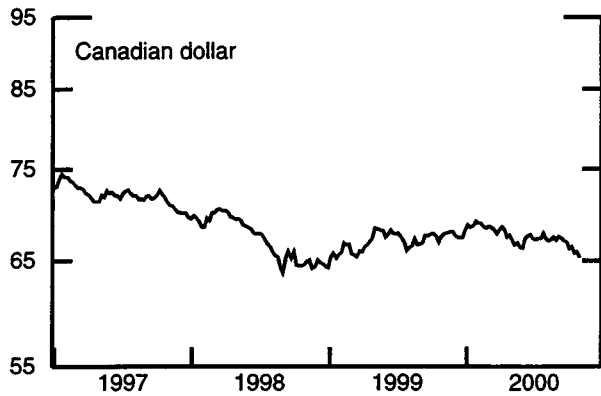


Chart 2

3-Month Forward Exchange Rates
Premium (+) or (-)
(Averages for week ending Wednesday, percent per annum)

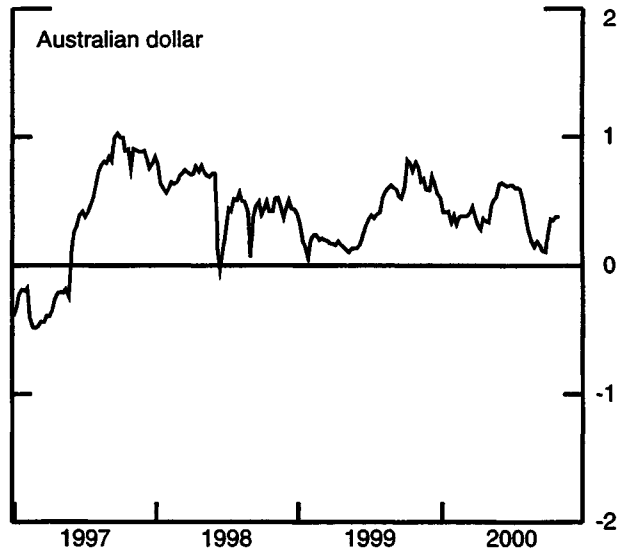
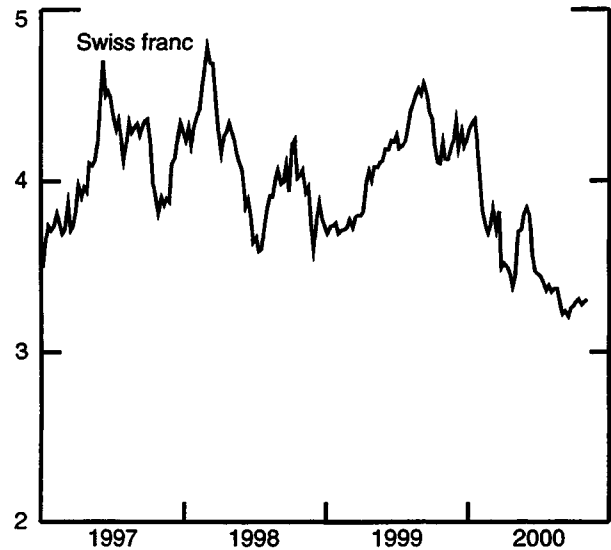
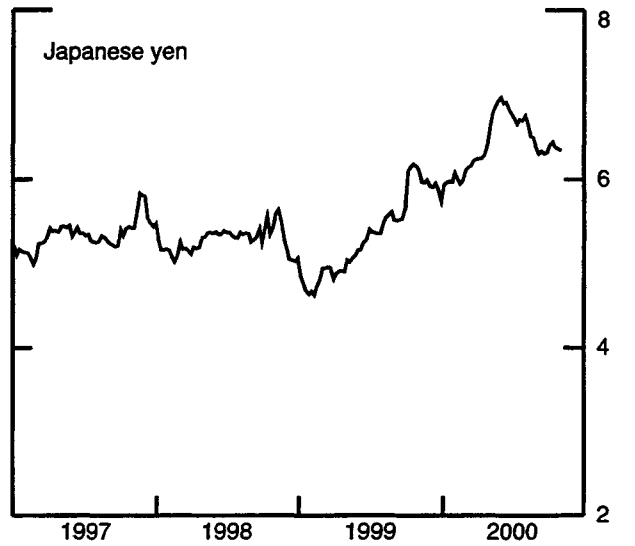
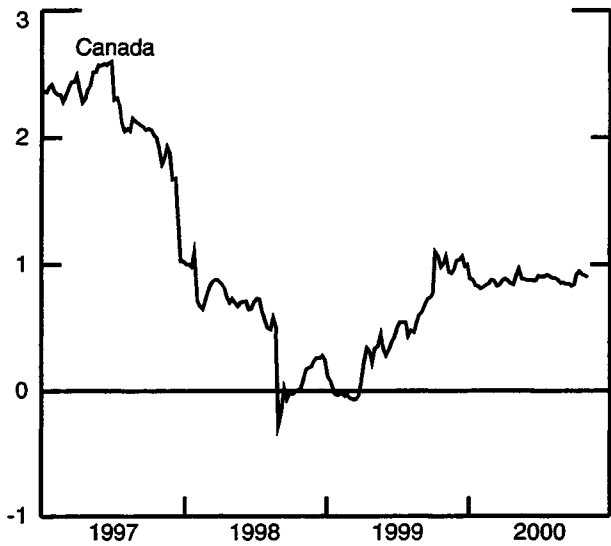
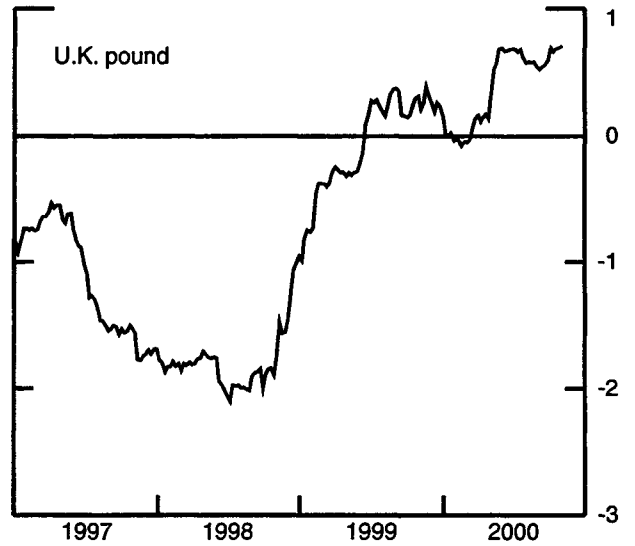


Chart 3

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

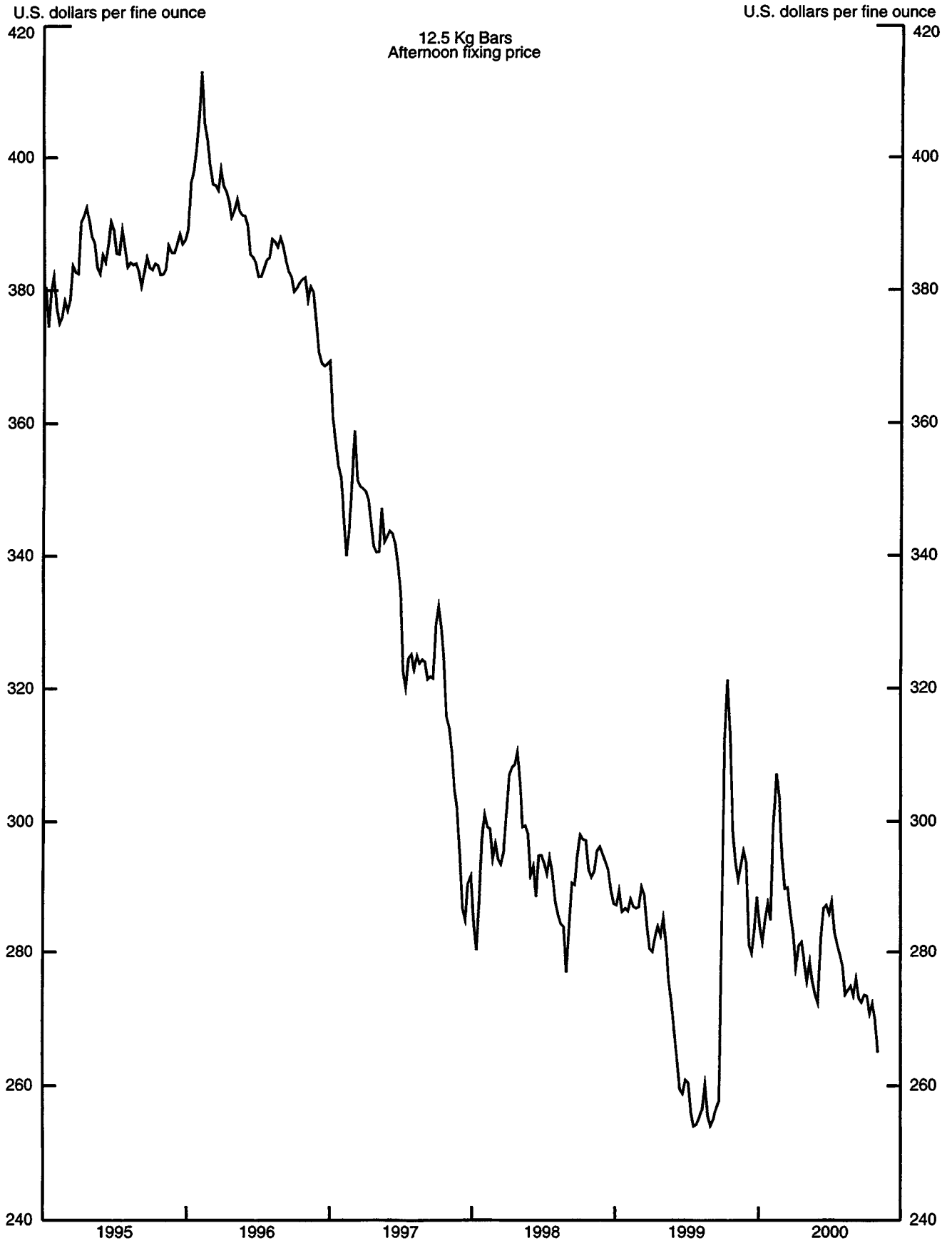
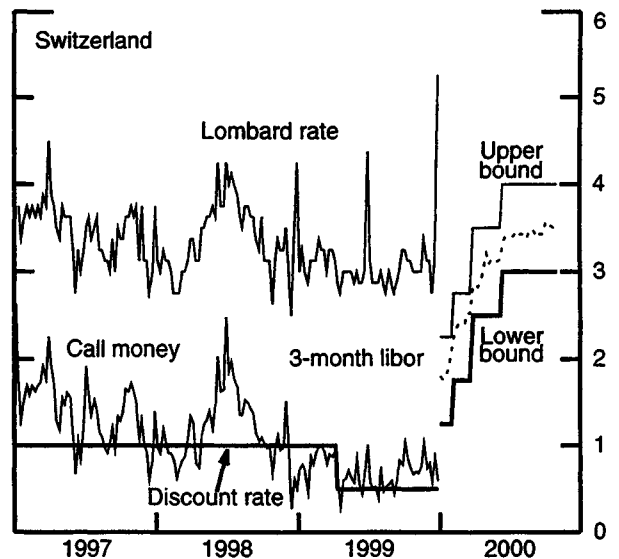
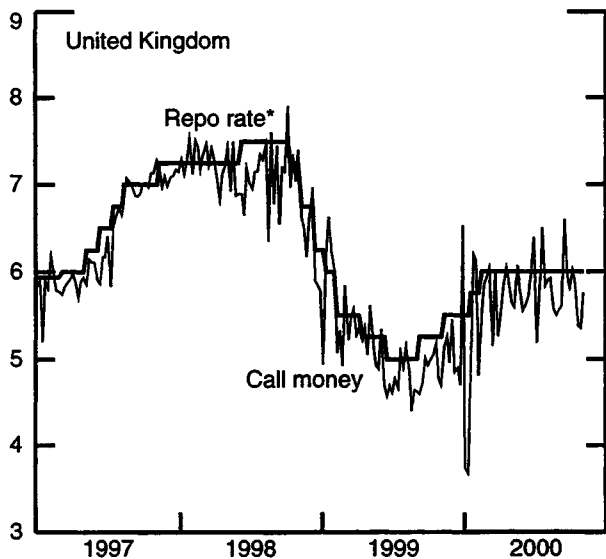
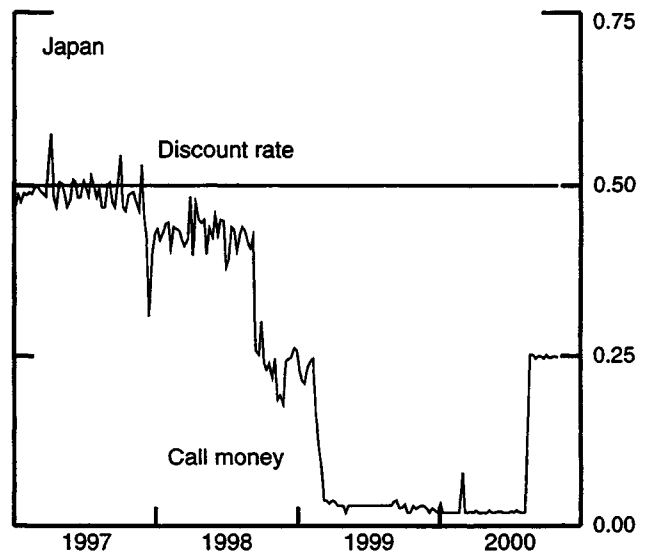
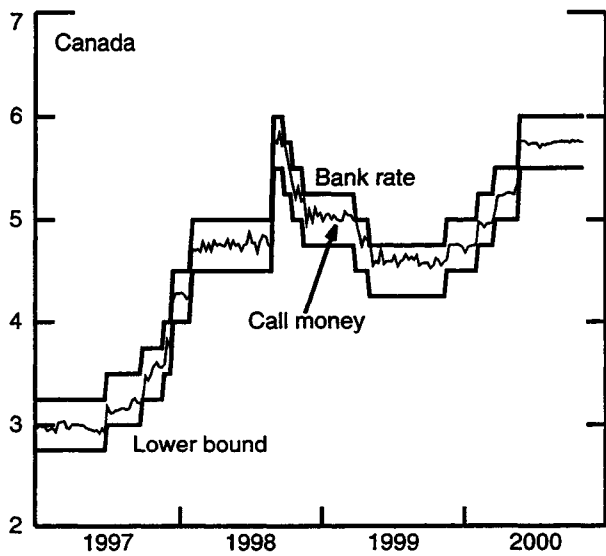
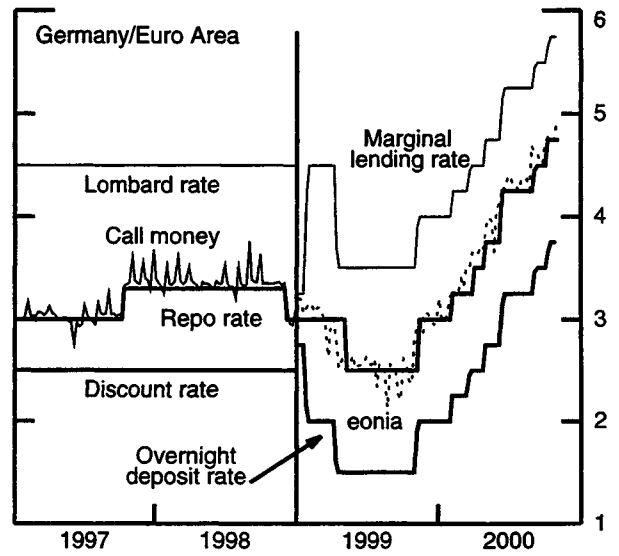
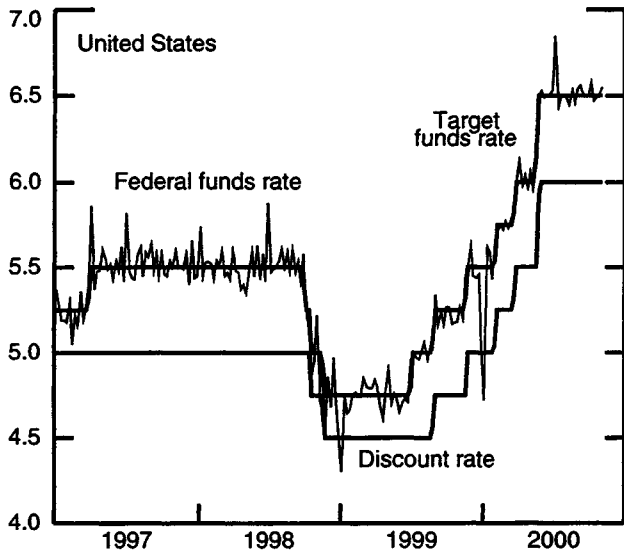


Chart 4

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)

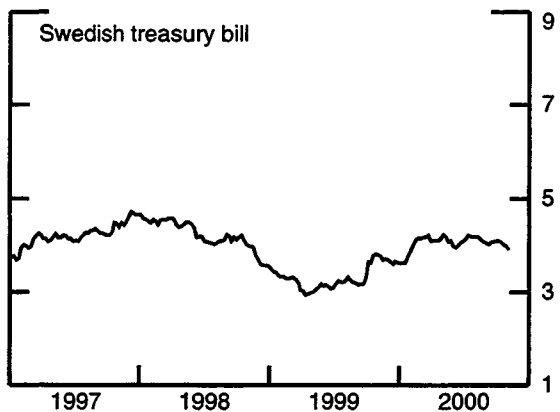
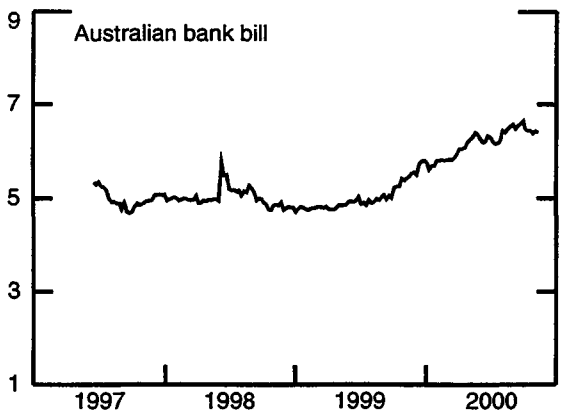
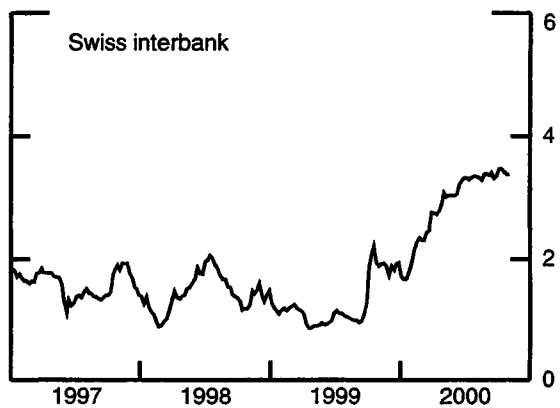
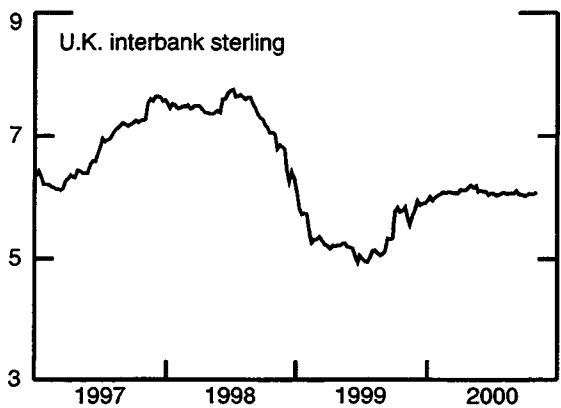
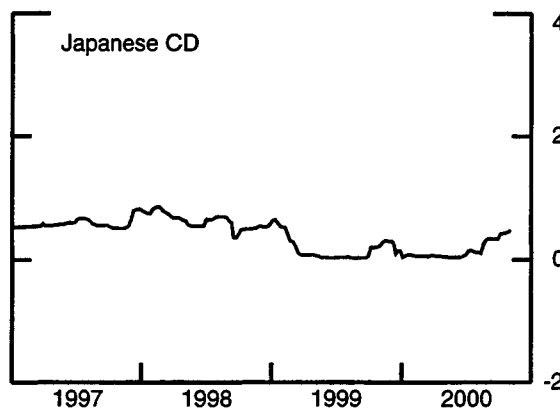
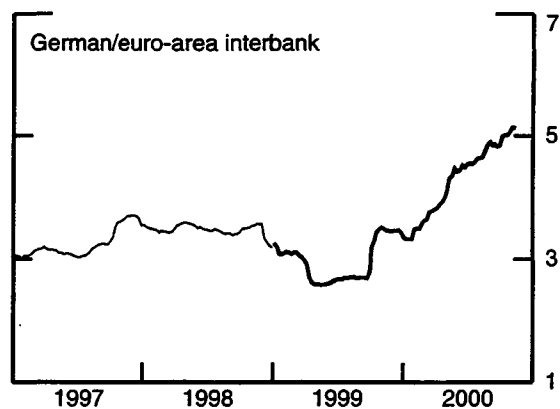
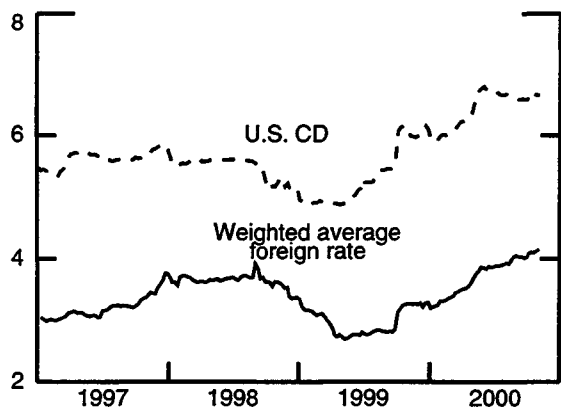


Chart 6

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

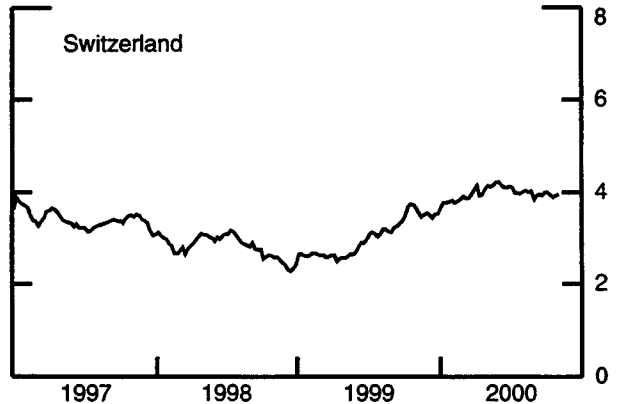
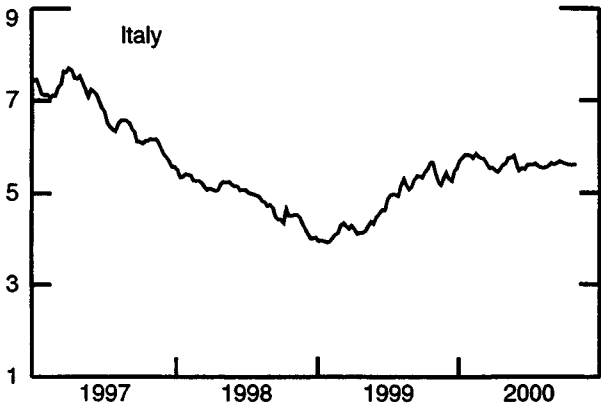
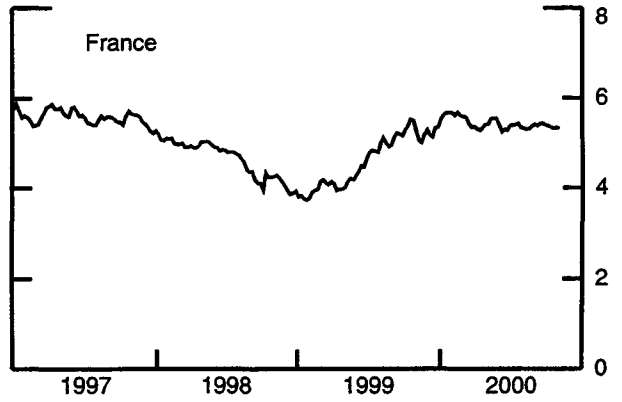
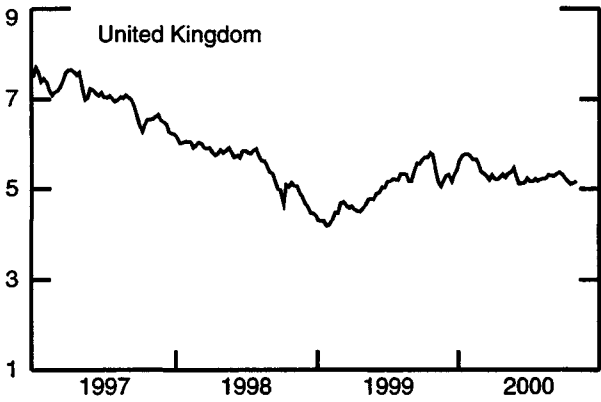
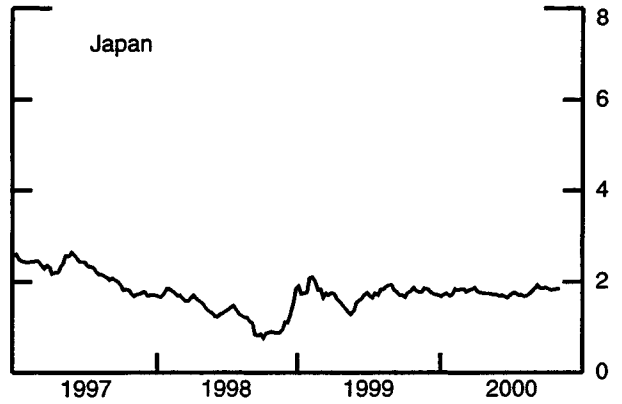
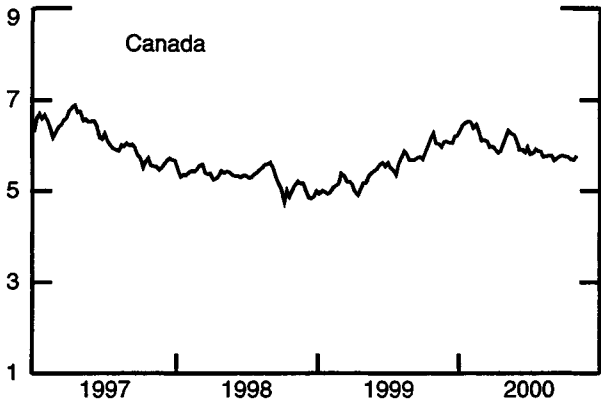
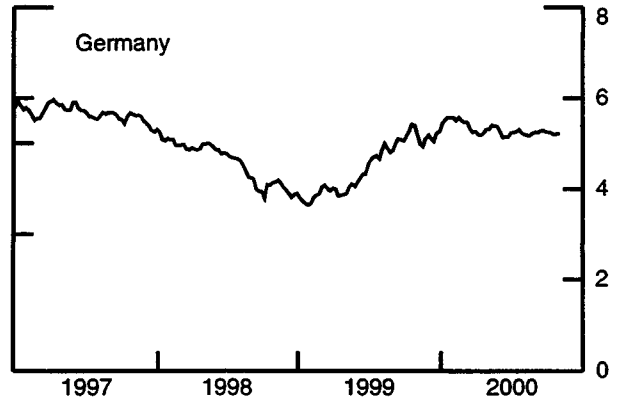
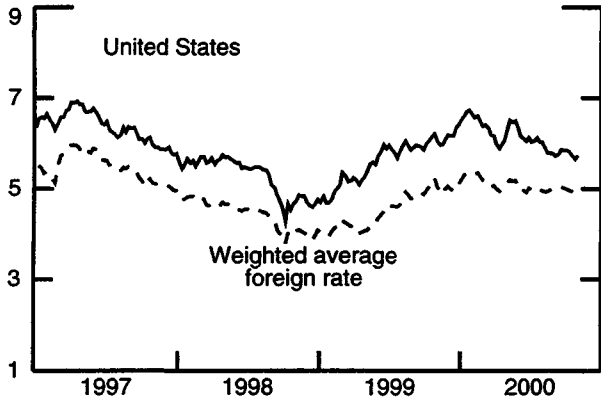
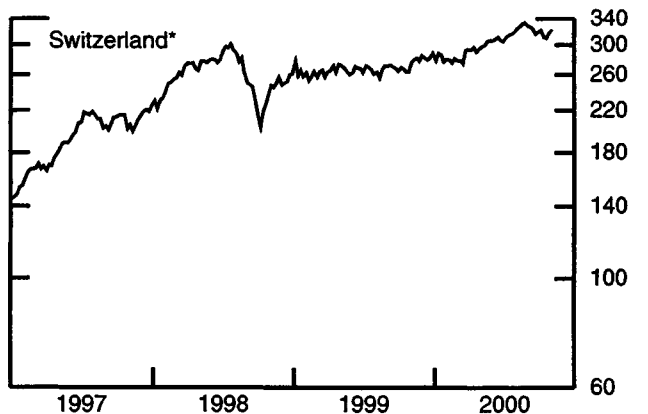
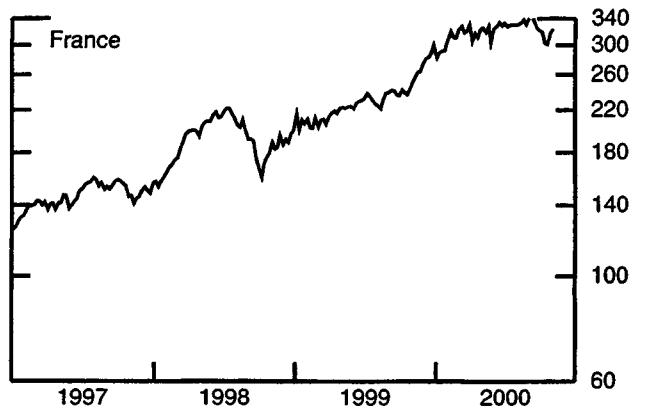
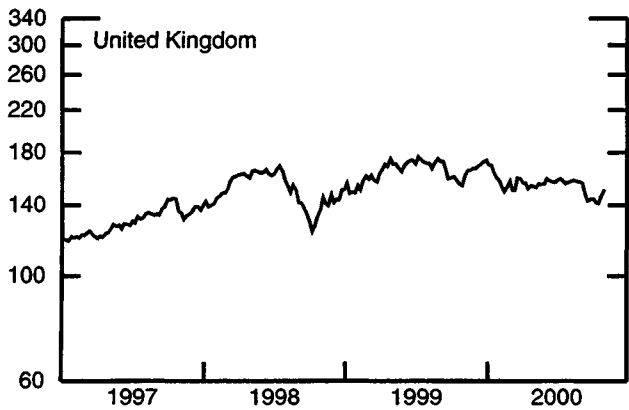
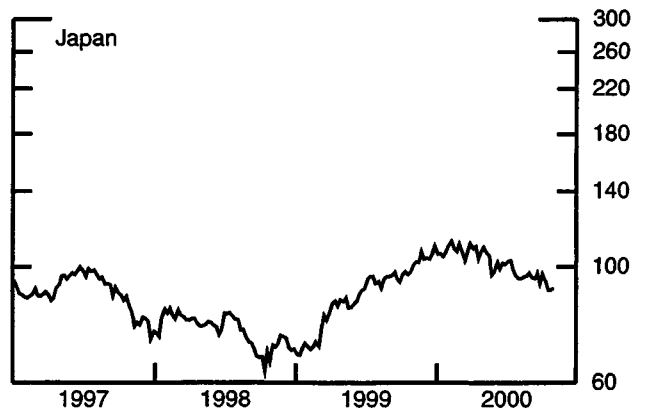
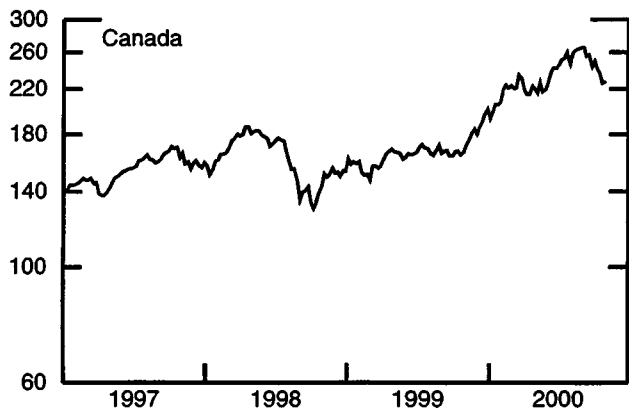
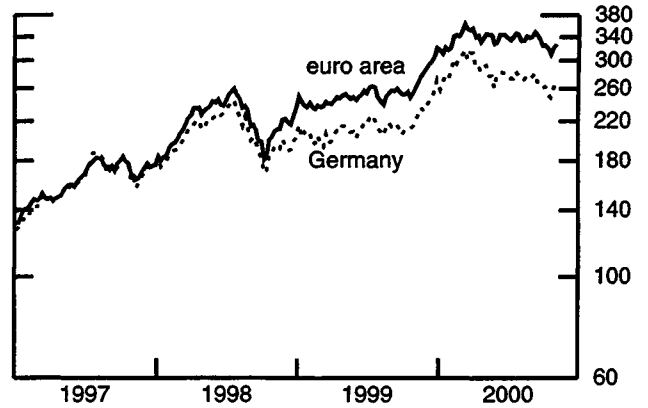
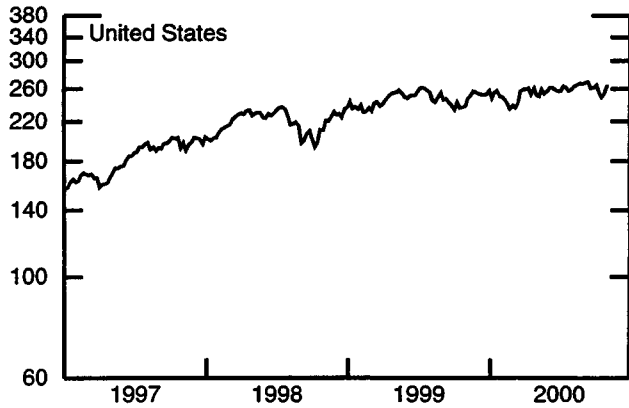


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

4-Oct-00 11-Oct-00 18-Oct-00 25-Oct-00 1-Nov-00

Chart 1. Nominal Currency Exchange Values

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

	4-Oct-00	11-Oct-00	18-Oct-00	25-Oct-00	1-Nov-00
Australian dollar	54.2400	53.4700	52.4440	52.4220	52.1220
Canadian dollar	66.439	66.640	65.964	66.144	65.524
Japanese yen	0.92211	0.92246	0.92682	0.92223	0.91958
Restated German mark and euro	87.87	86.91	85.20	83.61	84.36
Swedish krona	10.2907	10.1387	10.0055	9.8679	9.9278
Swiss franc	57.714	57.268	56.535	55.610	55.482
U.K. pound	146.44	145.13	145.35	144.49	144.63

Indexes, March 1973 base rates = 100

	4-Oct-00	11-Oct-00	18-Oct-00	25-Oct-00	1-Nov-00
Australian dollar	38.39	37.84	37.12	37.10	36.89
Canadian dollar	66.22	66.42	65.75	65.92	65.31
Japanese yen	241.44	241.53	242.67	241.47	240.78
Restated German mark and euro	126.39	125.00	122.54	120.25	121.33
Swedish krona	45.57	44.90	44.31	43.70	43.96
Swiss franc	185.67	184.24	181.88	178.90	178.49
U.K. pound	59.23	58.70	58.79	58.44	58.50

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

	4-Oct-00	11-Oct-00	18-Oct-00	25-Oct-00	1-Nov-00
Australian dollar	0.25	0.36	0.35	0.38	0.37
Canadian dollar	0.92	0.94	0.92	0.91	0.90
Euro	1.80	1.75	1.72	1.62	1.58
Japanese yen	6.41	6.44	6.38	6.37	6.34
Swiss franc	3.29	3.31	3.27	3.29	3.30
U.K. pound	0.69	0.66	0.69	0.69	0.71

Chart 3. Gold Price in London, Afternoon Fixing

	4-Oct-00	11-Oct-00	18-Oct-00	25-Oct-00	1-Nov-00
U.S. dollars per fine ounce	273.32	270.73	272.22	269.84	264.99

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	6.58	6.47	6.49	6.51	6.55
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	5.77	5.76	5.76	5.75	5.75
Lower bound	5.50	5.50	5.50	5.50	5.50
Euro area					
Marginal lending rate	5.50	5.65	5.75	5.75	5.75
Eonia	4.73	4.77	4.72	4.75	4.88
Repo rate	4.50	4.75	4.75	4.75	4.75
Overnight deposit rate	3.50	3.65	3.75	3.75	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	3.57	3.55	3.52	3.50	3.51
Lower bound	3.00	3.00	3.00	3.00	3.00
United Kingdom					
Call money	6.03	5.88	5.38	5.35	5.76
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.

4-Oct-00 11-Oct-00 18-Oct-00 25-Oct-00 1-Nov-00

Chart 5. 3-Month Interest Rates

	4-Oct-00	11-Oct-00	18-Oct-00	25-Oct-00	1-Nov-00
U.S. 90-day CD's, secondary market	6.70	6.70	6.67	6.66	6.66
Australian bank bill	6.48	6.44	6.44	6.38	6.43
Canadian finance paper	5.87	5.88	5.86	5.89	5.89
Euro-area interbank	4.99	5.01	5.01	5.07	5.13
Japanese CD	0.41	0.43	0.43	0.45	0.47
Swedish treasury bill	4.11	4.08	4.02	4.00	3.91
Swiss interbank	3.47	3.47	3.42	3.37	3.37
U.K. interbank sterling	6.03	6.06	6.05	6.05	6.08
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.08	4.10	4.09	4.12	4.14

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

	4-Oct-00	11-Oct-00	18-Oct-00	25-Oct-00	1-Nov-00
Canada	5.76	5.75	5.69	5.67	5.77
France	5.40	5.37	5.34	5.35	5.36
Germany	5.25	5.23	5.20	5.21	5.23
Italy	5.62	5.60	5.59	5.60	5.61
Japan	1.84	1.82	1.84	1.85	1.84
Switzerland	3.99	3.93	3.88	3.92	3.96
United Kingdom	5.24	5.17	5.10	5.13	5.17
United States	5.84	5.82	5.71	5.64	5.73
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.98	4.96	4.92	4.93	4.97

Chart 7. Stock Indexes (Wednesday figures)

	4-Oct-00	11-Oct-00	18-Oct-00	25-Oct-00	1-Nov-00
Canada	249.78	240.77	235.59	225.74	227.69
France	319.20	302.45	300.47	317.01	323.72
Germany	262.34	252.22	248.54	259.30	271.35
Euro area*	414.21	405.89	394.36	407.72	415.20
Italy	314.42	302.51	300.99	316.95	325.97
Japan	96.99	93.63	90.26	90.26	90.98
Switzerland**	322.61	311.52	309.19	317.58	323.13
United Kingdom	144.27	141.76	141.08	145.86	150.34
United States	265.06	255.21	249.13	253.65	264.80

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