Selected Interest & Exchange Rates

Weekly Series of Charts

November 27, 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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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)

Foreign currency price of U.S. dollar
(Major currencies index)

Canadian dollar

Japanese yen

U.K. pound

Swiss franc

Australian dollar

Swedish krona

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http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis
Chart 2

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

German mark and euro

U.K. pound

Canada

Japanese yen

Swiss franc

Australian dollar
Chart 3

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

U.S. dollars per fine ounce

12.5 Kg Bars
Afternoon fixing price

U.S. dollars per fine ounce

Chart 4
Interbank Funding Rates and Official Interest Rates
(Averages for week ending Wednesday, percent per annum)
Chart 5

3-Month Interest Rates
(Averages for week ending Wednesday, percent per annum)

U.S. CD

Weighted average foreign rate

German/euro-area interbank

Canadian finance paper

Japanese CD

U.K. interbank sterling

Swiss interbank

Australian bank bill

Swedish treasury bill

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Federal Reserve Bank of St. Louis
Chart 6

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

United States

Germany

Canada

Japan

United Kingdom

France

Italy

Switzerland
Chart 7

Stock Indexes

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

- United States
- Canada
- United Kingdom
- France
- Italy
- Switzerland

*December 29, 1994 = 100

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis
<table>
<thead>
<tr>
<th>Date</th>
<th>25-Oct-00</th>
<th>1-Nov-00</th>
<th>8-Nov-00</th>
<th>15-Nov-00</th>
<th>22-Nov-00</th>
</tr>
</thead>
</table>

Chart 1. Nominal Currency Exchange Values

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

<table>
<thead>
<tr>
<th>Currency</th>
<th>25-Oct-00</th>
<th>1-Nov-00</th>
<th>8-Nov-00</th>
<th>15-Nov-00</th>
<th>22-Nov-00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australian dollar</td>
<td>52.4220</td>
<td>52.1220</td>
<td>52.5620</td>
<td>52.1400</td>
<td>51.6260</td>
</tr>
<tr>
<td>Canadian dollar</td>
<td>66.144</td>
<td>65.524</td>
<td>65.162</td>
<td>64.656</td>
<td>64.317</td>
</tr>
<tr>
<td>Japanese yen</td>
<td>0.92223</td>
<td>0.91958</td>
<td>0.92907</td>
<td>0.92622</td>
<td>0.91213</td>
</tr>
<tr>
<td>Restated German mark</td>
<td>83.61</td>
<td>84.36</td>
<td>85.87</td>
<td>85.90</td>
<td>84.83</td>
</tr>
<tr>
<td>and euro</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Swiss franc</td>
<td>55.610</td>
<td>55.482</td>
<td>56.374</td>
<td>56.453</td>
<td>55.653</td>
</tr>
<tr>
<td>U.K. pound</td>
<td>144.49</td>
<td>144.63</td>
<td>143.58</td>
<td>143.00</td>
<td>141.83</td>
</tr>
</tbody>
</table>

Indexes, March 1973 base rates = 100

<table>
<thead>
<tr>
<th>Currency</th>
<th>25-Oct-00</th>
<th>1-Nov-00</th>
<th>8-Nov-00</th>
<th>15-Nov-00</th>
<th>22-Nov-00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australian dollar</td>
<td>37.10</td>
<td>36.89</td>
<td>37.20</td>
<td>36.90</td>
<td>36.54</td>
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<tr>
<td>Canadian dollar</td>
<td>65.92</td>
<td>65.31</td>
<td>64.95</td>
<td>64.44</td>
<td>64.10</td>
</tr>
<tr>
<td>Japanese yen</td>
<td>241.47</td>
<td>240.78</td>
<td>243.26</td>
<td>242.51</td>
<td>238.83</td>
</tr>
<tr>
<td>Restated German mark</td>
<td>120.25</td>
<td>121.33</td>
<td>123.50</td>
<td>123.55</td>
<td>122.01</td>
</tr>
<tr>
<td>and euro</td>
<td>43.70</td>
<td>43.96</td>
<td>44.44</td>
<td>44.08</td>
<td>43.31</td>
</tr>
<tr>
<td>Swedish krona</td>
<td>178.90</td>
<td>178.49</td>
<td>181.36</td>
<td>181.62</td>
<td>179.04</td>
</tr>
<tr>
<td>Swiss franc</td>
<td>58.44</td>
<td>58.50</td>
<td>58.07</td>
<td>57.84</td>
<td>57.37</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Currency</th>
<th>Premium or Discount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australian dollar</td>
<td>0.38</td>
</tr>
<tr>
<td>Canadian dollar</td>
<td>0.91</td>
</tr>
<tr>
<td>Euro</td>
<td>1.62</td>
</tr>
<tr>
<td>Japanese yen</td>
<td>6.37</td>
</tr>
<tr>
<td>Swiss franc</td>
<td>3.29</td>
</tr>
<tr>
<td>U.K. pound</td>
<td>0.69</td>
</tr>
</tbody>
</table>

Chart 3. Gold Price in London, Afternoon Fixing

| U.S. dollars per fine ounce | 269.84 | 264.99 | 264.96 | 264.78 | 266.08 |

Chart 4. Interbank Funding Rates and Official Interest Rates

United States

<table>
<thead>
<tr>
<th>Rate</th>
<th>6.50</th>
<th>6.50</th>
<th>6.50</th>
<th>6.50</th>
<th>6.50</th>
</tr>
</thead>
<tbody>
<tr>
<td>Effective federal funds</td>
<td>6.51</td>
<td>6.55</td>
<td>6.49</td>
<td>6.52</td>
<td>6.51</td>
</tr>
<tr>
<td>Discount rate</td>
<td>6.00</td>
<td>6.00</td>
<td>6.00</td>
<td>6.00</td>
<td>6.00</td>
</tr>
</tbody>
</table>

Canada

<table>
<thead>
<tr>
<th>Rate</th>
<th>6.00</th>
<th>6.00</th>
<th>6.00</th>
<th>6.00</th>
<th>6.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Call money</td>
<td>5.75</td>
<td>5.75</td>
<td>5.74</td>
<td>5.74</td>
<td>5.73</td>
</tr>
<tr>
<td>Lower bound</td>
<td>5.50</td>
<td>5.50</td>
<td>5.50</td>
<td>5.50</td>
<td>5.50</td>
</tr>
</tbody>
</table>

Euro area

<table>
<thead>
<tr>
<th>Rate</th>
<th>5.75</th>
<th>5.75</th>
<th>5.75</th>
<th>5.75</th>
<th>5.75</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marginal lending rate</td>
<td>4.75</td>
<td>4.75</td>
<td>4.75</td>
<td>4.75</td>
<td>4.75</td>
</tr>
<tr>
<td>Repo rate</td>
<td>3.75</td>
<td>3.75</td>
<td>3.75</td>
<td>3.75</td>
<td>3.75</td>
</tr>
</tbody>
</table>

Japan

<table>
<thead>
<tr>
<th>Rate</th>
<th>0.25</th>
<th>0.25</th>
<th>0.25</th>
<th>0.24</th>
<th>0.25</th>
</tr>
</thead>
<tbody>
<tr>
<td>Call money</td>
<td>0.50</td>
<td>0.50</td>
<td>0.50</td>
<td>0.50</td>
<td>0.50</td>
</tr>
</tbody>
</table>

*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.*
Chart 5. 3-Month Interest Rates

<table>
<thead>
<tr>
<th>Country/Region</th>
<th>25-Oct-00</th>
<th>1-Nov-00</th>
<th>8-Nov-00</th>
<th>15-Nov-00</th>
<th>22-Nov-00</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. 90-day CD's, secondary market</td>
<td>6.66</td>
<td>6.66</td>
<td>6.65</td>
<td>6.64</td>
<td>6.64</td>
</tr>
<tr>
<td>Australian bank bill</td>
<td>6.38</td>
<td>6.43</td>
<td>6.37</td>
<td>6.32</td>
<td>6.33</td>
</tr>
<tr>
<td>Canadian finance paper</td>
<td>5.89</td>
<td>5.89</td>
<td>5.91</td>
<td>5.92</td>
<td>5.94</td>
</tr>
<tr>
<td>Euro-area interbank</td>
<td>5.07</td>
<td>5.13</td>
<td>5.12</td>
<td>5.10</td>
<td>5.07</td>
</tr>
<tr>
<td>Japanese CD</td>
<td>0.45</td>
<td>0.47</td>
<td>0.49</td>
<td>0.52</td>
<td>0.51</td>
</tr>
<tr>
<td>Swedish treasury bill</td>
<td>4.00</td>
<td>3.91</td>
<td>3.94</td>
<td>4.04</td>
<td>4.02</td>
</tr>
<tr>
<td>Swiss interbank</td>
<td>3.37</td>
<td>3.37</td>
<td>3.36</td>
<td>3.38</td>
<td>3.42</td>
</tr>
<tr>
<td>U.K. interbank sterling</td>
<td>6.05</td>
<td>6.08</td>
<td>6.01</td>
<td>5.98</td>
<td>5.96</td>
</tr>
<tr>
<td>Weighted average foreign interest rate</td>
<td>4.12</td>
<td>4.14</td>
<td>4.14</td>
<td>4.15</td>
<td>4.14</td>
</tr>
</tbody>
</table>

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

Chart 6. Long Term Government Bellwether Bond Yields

<table>
<thead>
<tr>
<th>Country/Region</th>
<th>25-Oct-00</th>
<th>1-Nov-00</th>
<th>8-Nov-00</th>
<th>15-Nov-00</th>
<th>22-Nov-00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada</td>
<td>5.67</td>
<td>5.77</td>
<td>5.85</td>
<td>5.81</td>
<td>5.72</td>
</tr>
<tr>
<td>France</td>
<td>5.35</td>
<td>5.36</td>
<td>5.33</td>
<td>5.34</td>
<td>5.29</td>
</tr>
<tr>
<td>Germany</td>
<td>5.21</td>
<td>5.23</td>
<td>5.23</td>
<td>5.21</td>
<td>5.17</td>
</tr>
<tr>
<td>Italy</td>
<td>5.60</td>
<td>5.61</td>
<td>5.60</td>
<td>5.59</td>
<td>5.55</td>
</tr>
<tr>
<td>Japan</td>
<td>1.85</td>
<td>1.84</td>
<td>1.83</td>
<td>1.80</td>
<td>1.74</td>
</tr>
<tr>
<td>Switzerland</td>
<td>3.92</td>
<td>3.96</td>
<td>3.94</td>
<td>3.88</td>
<td>3.88</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>5.13</td>
<td>5.17</td>
<td>5.16</td>
<td>5.12</td>
<td>5.06</td>
</tr>
<tr>
<td>United States</td>
<td>5.64</td>
<td>5.73</td>
<td>5.84</td>
<td>5.78</td>
<td>5.67</td>
</tr>
<tr>
<td>Weighted average foreign interest rate</td>
<td>4.93</td>
<td>4.97</td>
<td>4.98</td>
<td>4.95</td>
<td>4.89</td>
</tr>
</tbody>
</table>

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

Chart 7. Stock Indexes (Wednesday figures)

<table>
<thead>
<tr>
<th>Country/Region</th>
<th>25-Oct-00</th>
<th>1-Nov-00</th>
<th>8-Nov-00</th>
<th>15-Nov-00</th>
<th>22-Nov-00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada</td>
<td>225.74</td>
<td>227.69</td>
<td>226.71</td>
<td>218.03</td>
<td>209.91</td>
</tr>
<tr>
<td>France</td>
<td>317.01</td>
<td>323.72</td>
<td>321.18</td>
<td>318.85</td>
<td>302.50</td>
</tr>
<tr>
<td>Germany</td>
<td>259.30</td>
<td>271.35</td>
<td>272.42</td>
<td>267.02</td>
<td>253.01</td>
</tr>
<tr>
<td>Euro area*</td>
<td>407.72</td>
<td>415.20</td>
<td>422.34</td>
<td>411.79</td>
<td>405.47</td>
</tr>
<tr>
<td>Italy</td>
<td>316.95</td>
<td>325.97</td>
<td>331.21</td>
<td>331.39</td>
<td>319.89</td>
</tr>
<tr>
<td>Japan</td>
<td>90.26</td>
<td>90.98</td>
<td>93.24</td>
<td>89.93</td>
<td>86.37</td>
</tr>
<tr>
<td>Switzerland**</td>
<td>317.58</td>
<td>323.13</td>
<td>327.94</td>
<td>326.80</td>
<td>323.47</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>145.86</td>
<td>150.34</td>
<td>152.65</td>
<td>152.81</td>
<td>152.11</td>
</tr>
<tr>
<td>United States</td>
<td>253.65</td>
<td>264.80</td>
<td>263.73</td>
<td>259.46</td>
<td>249.65</td>
</tr>
</tbody>
</table>

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.