

Selected Interest & Exchange Rates

Weekly Series of Charts

December 11, 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)

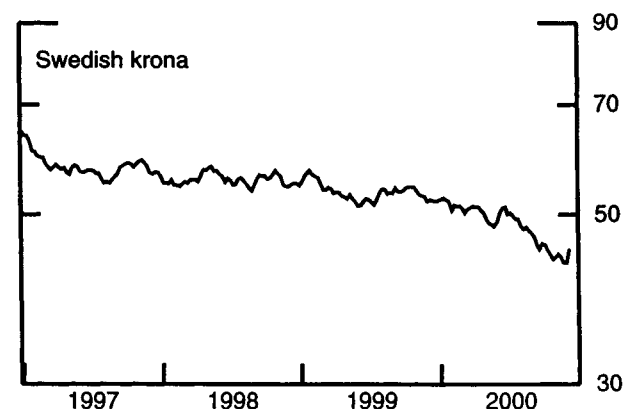
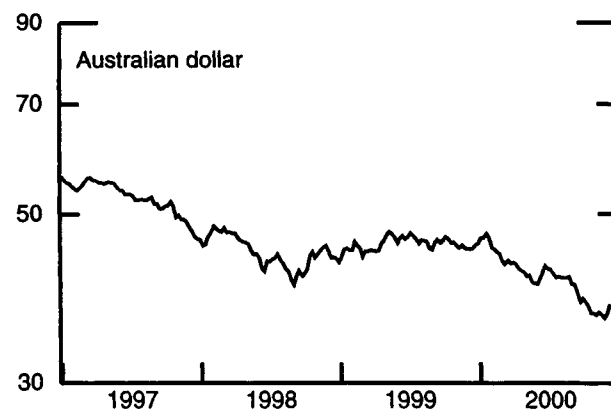
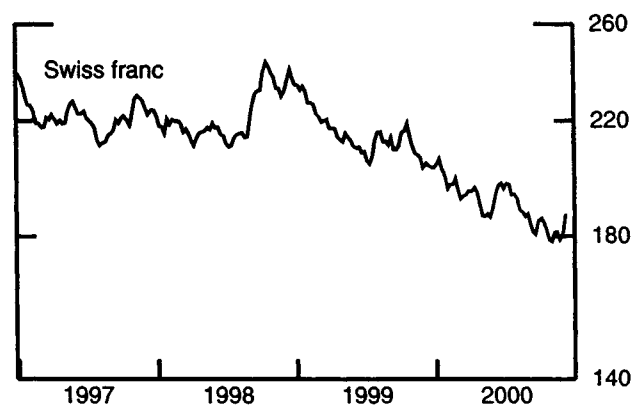
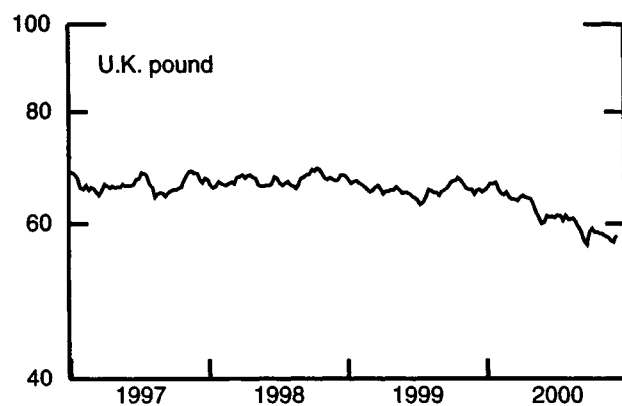
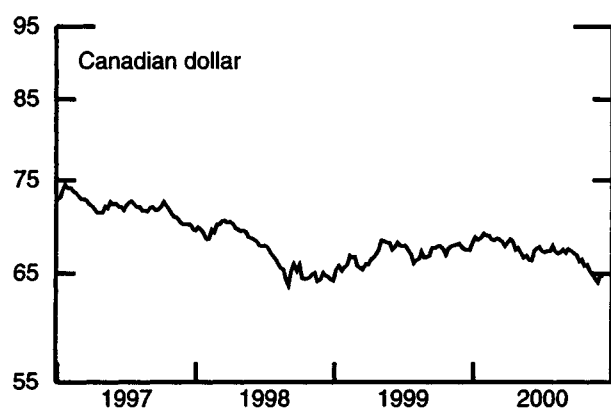
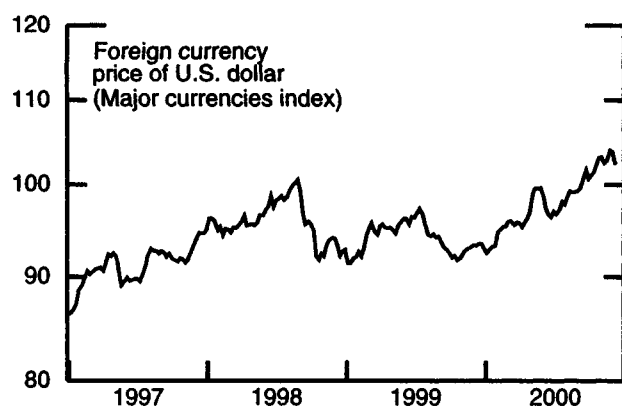


Chart 2

3-Month Forward Exchange Rates

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

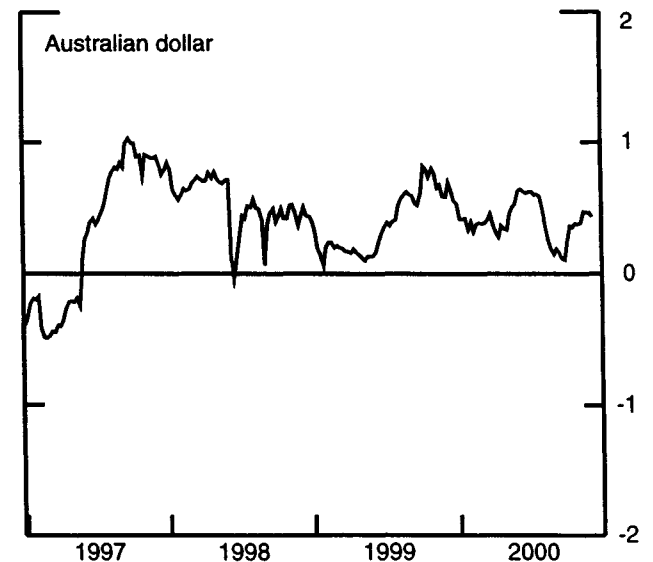
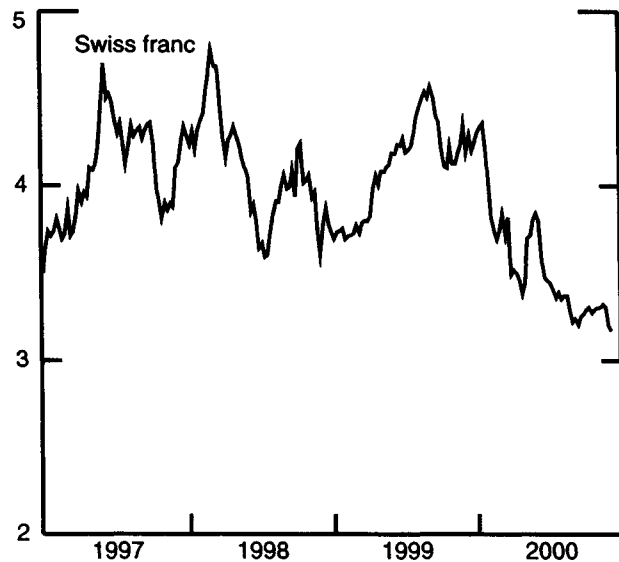
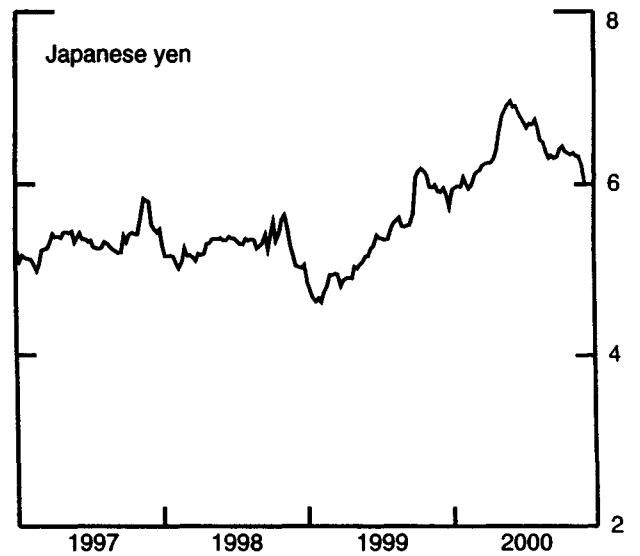
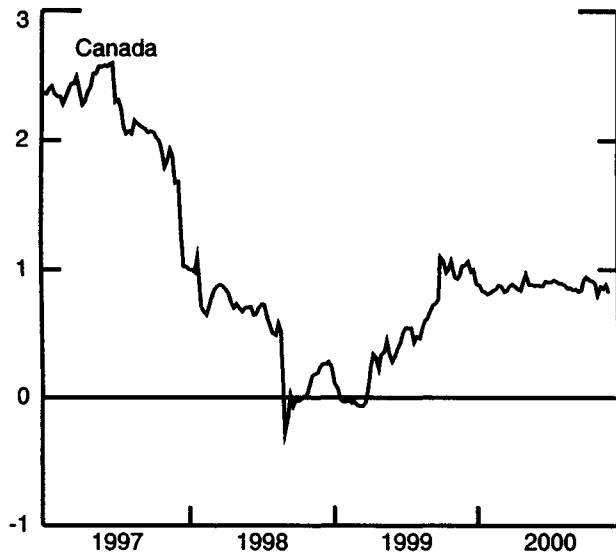
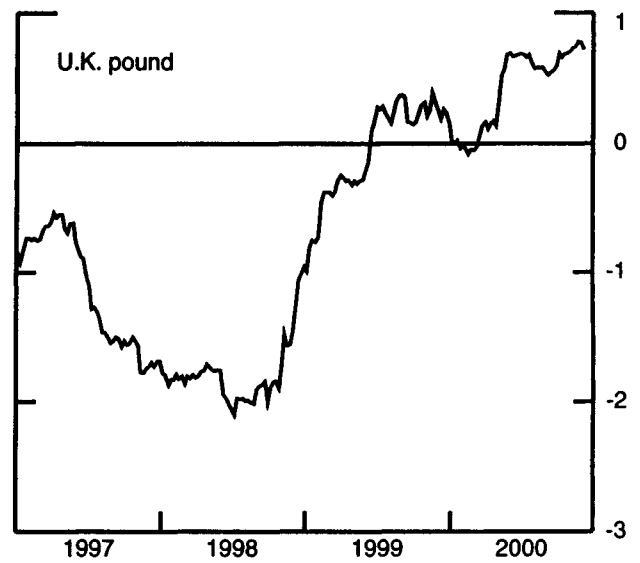
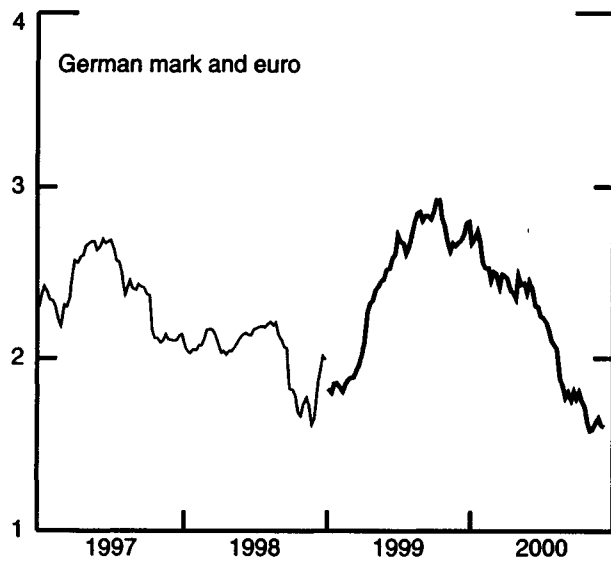


Chart 3

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

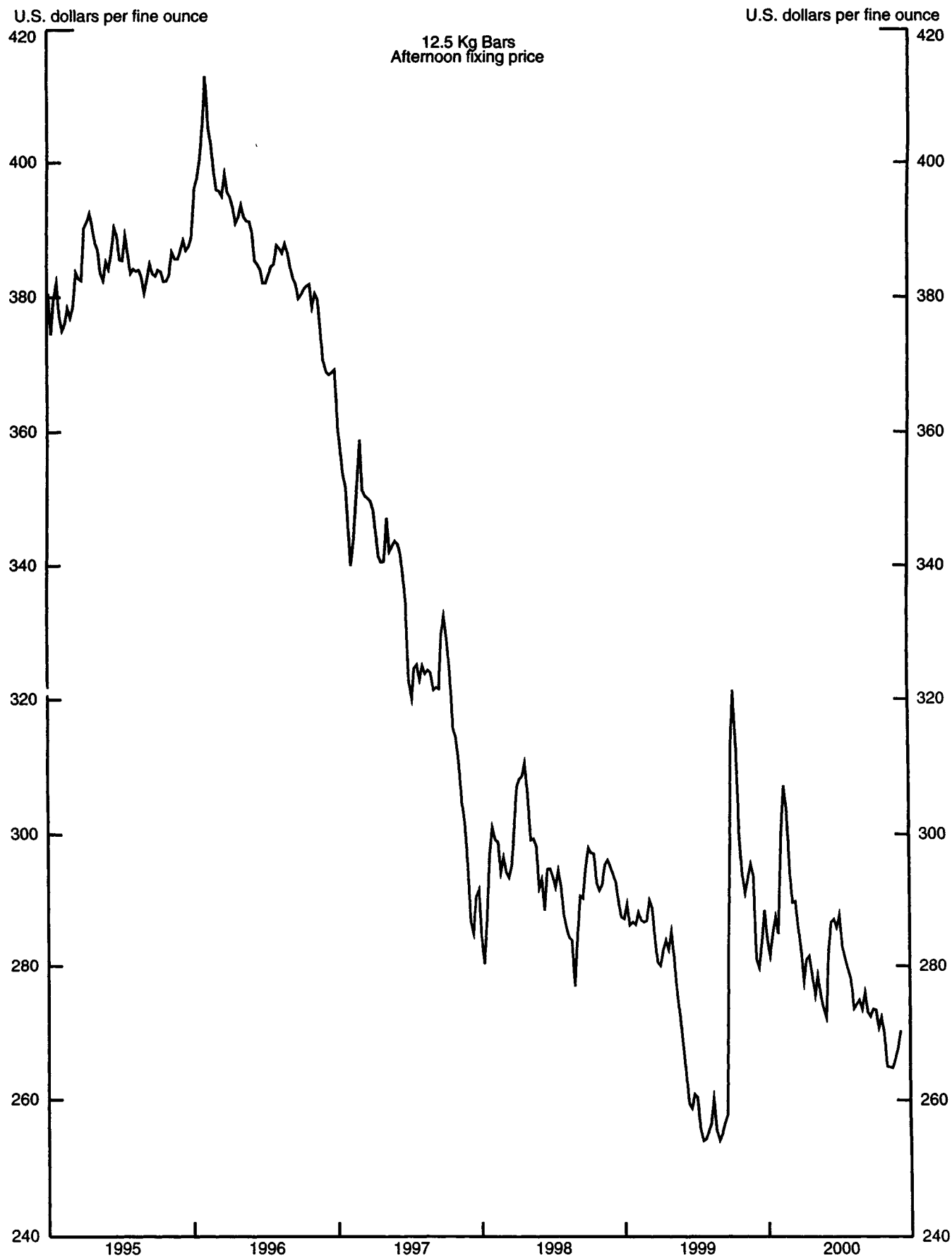
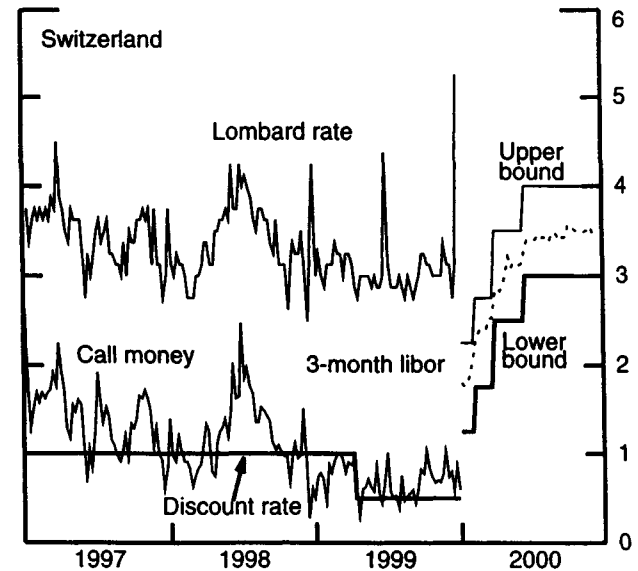
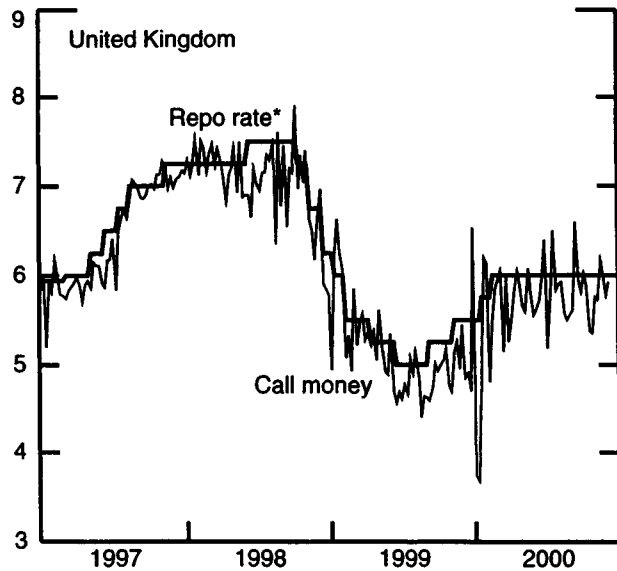
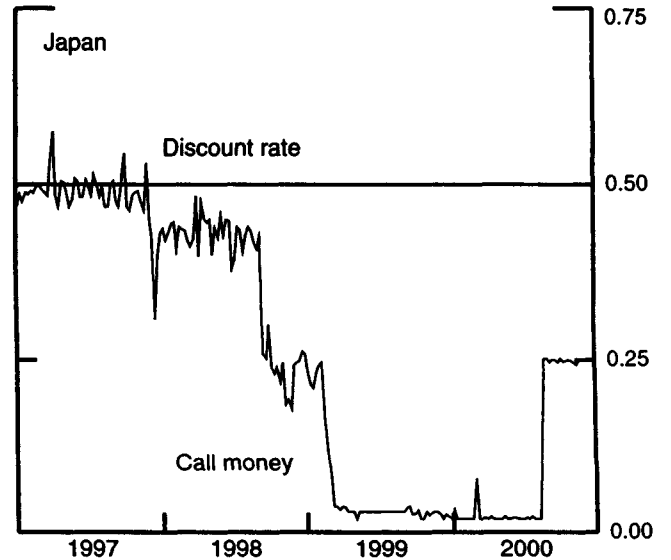
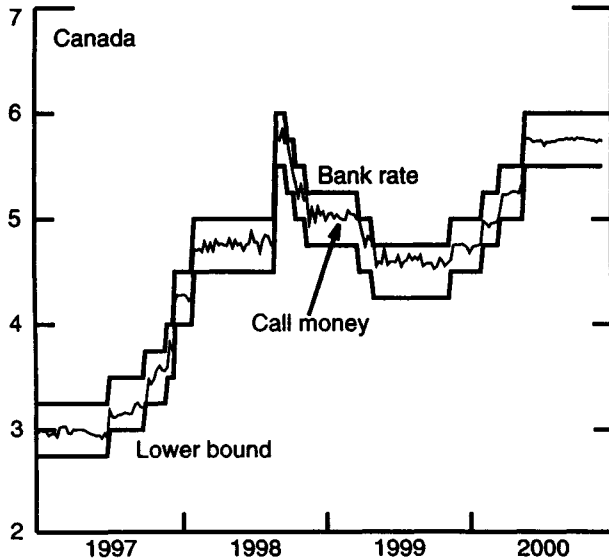
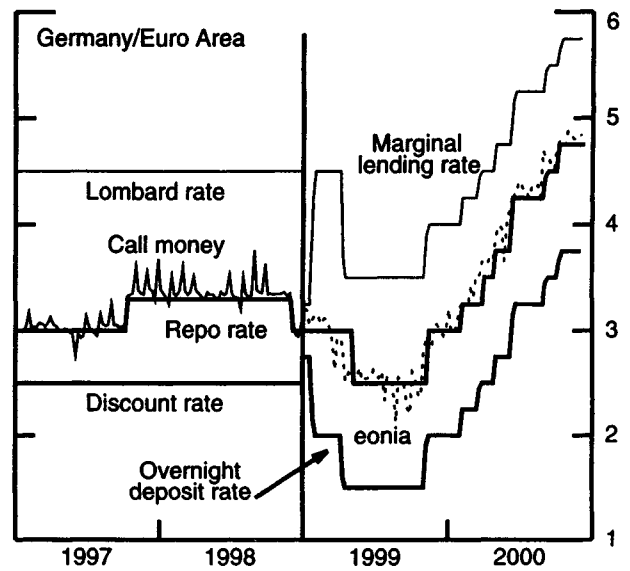
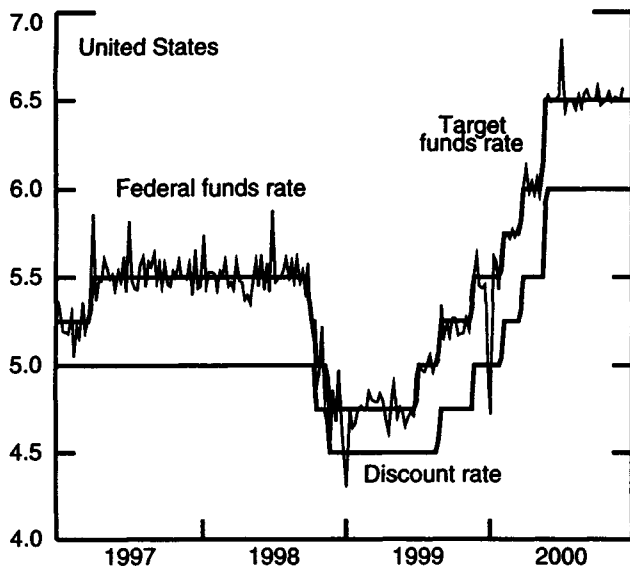


Chart 4

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)

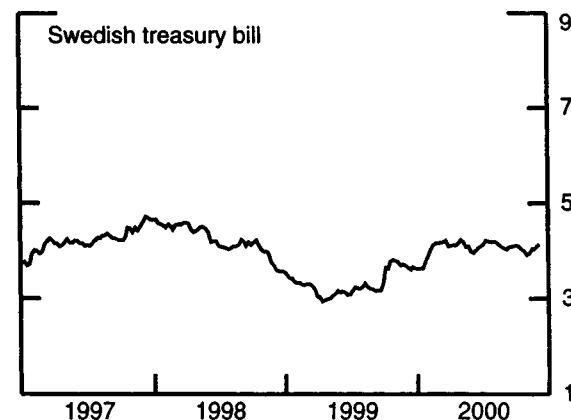
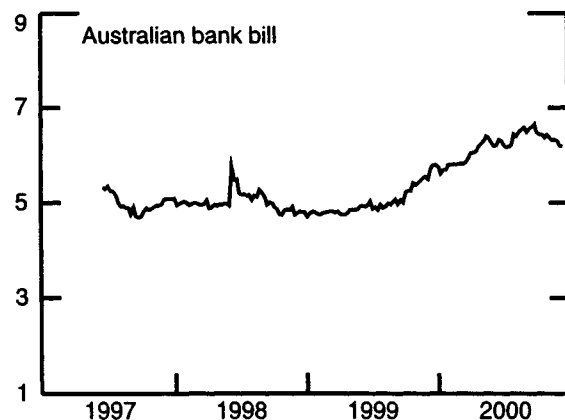
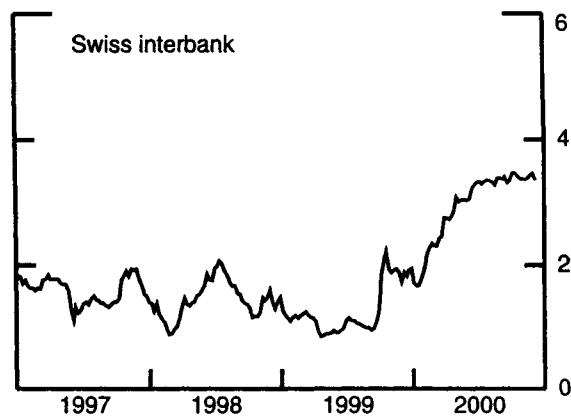
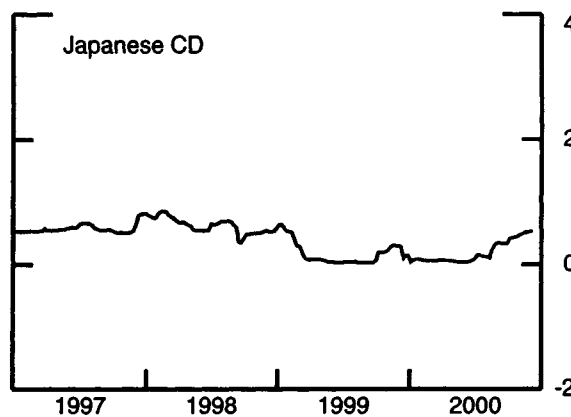
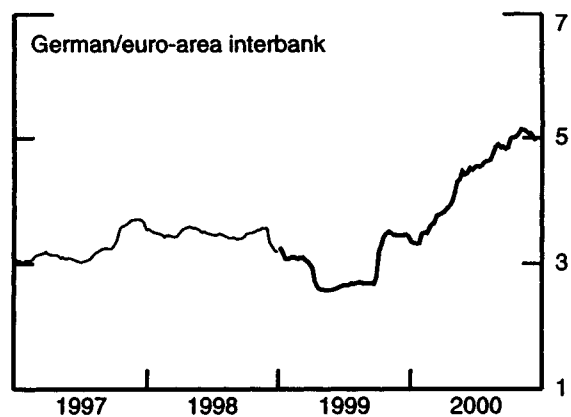
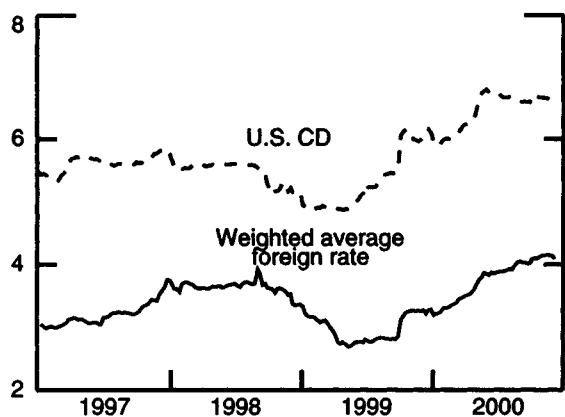


Chart 6

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

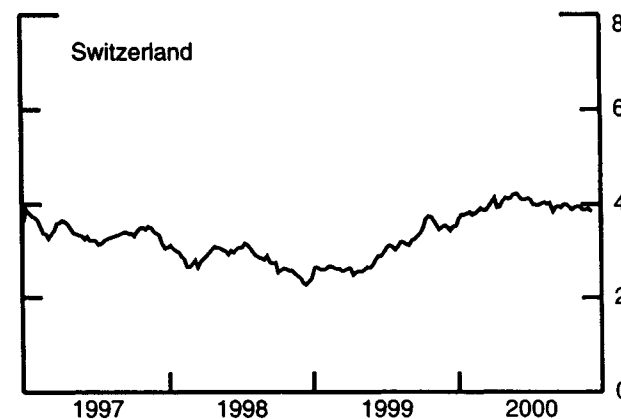
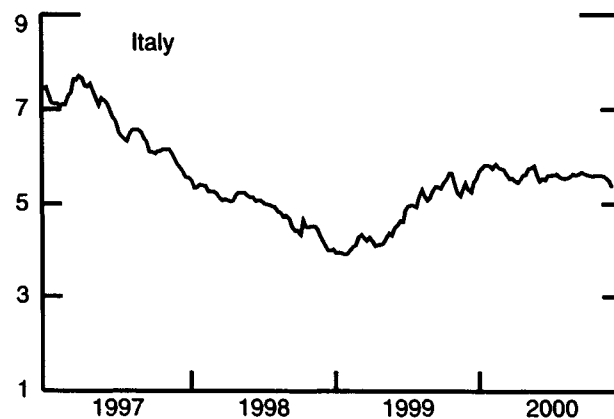
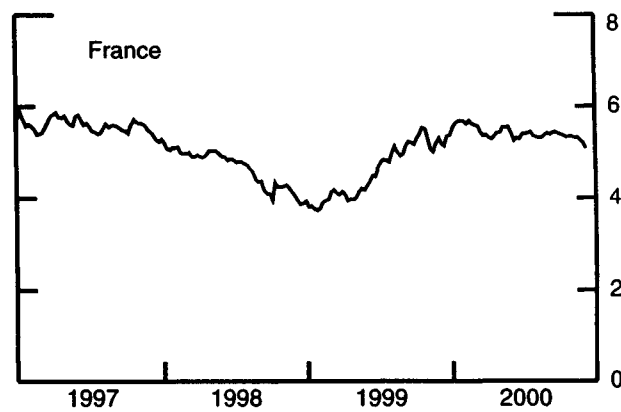
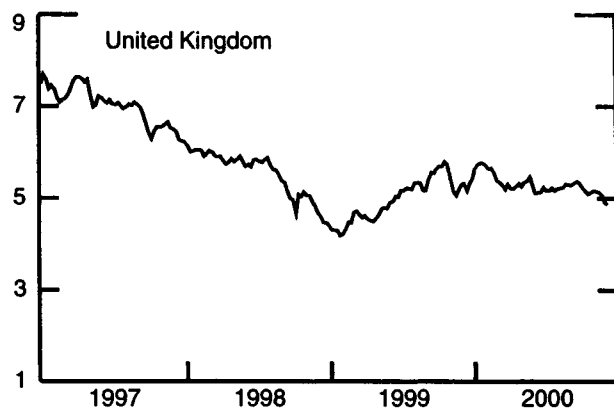
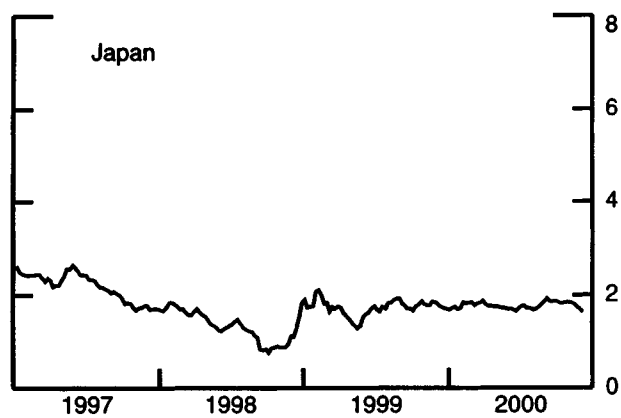
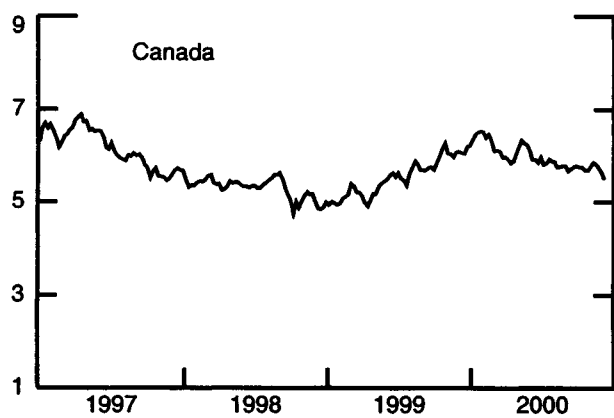
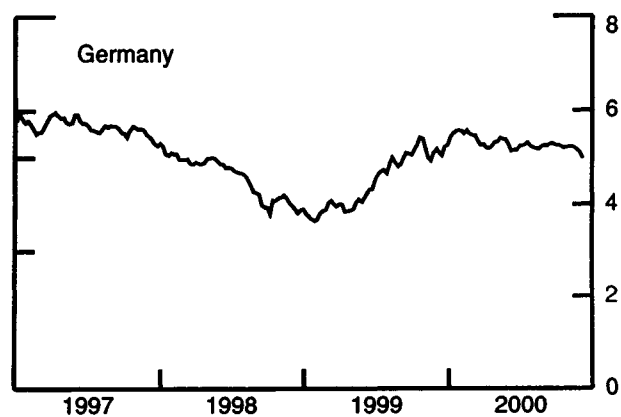
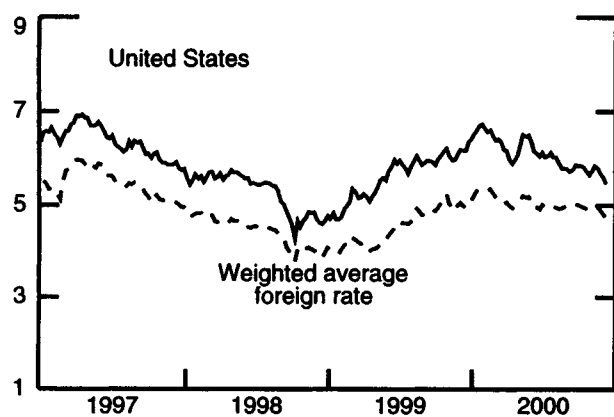
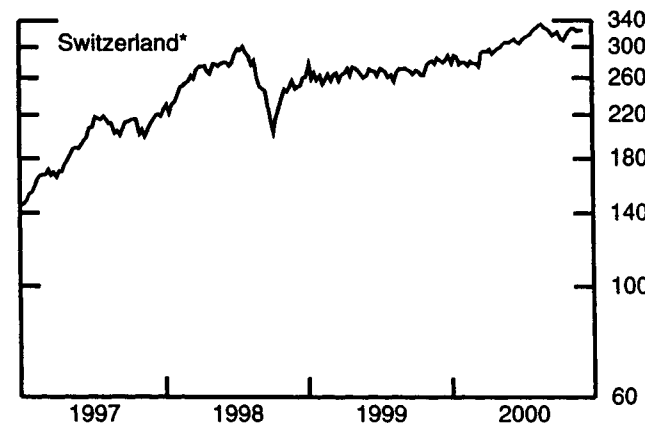
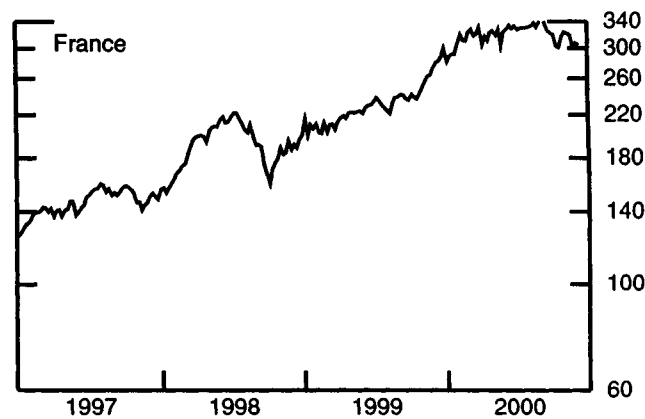
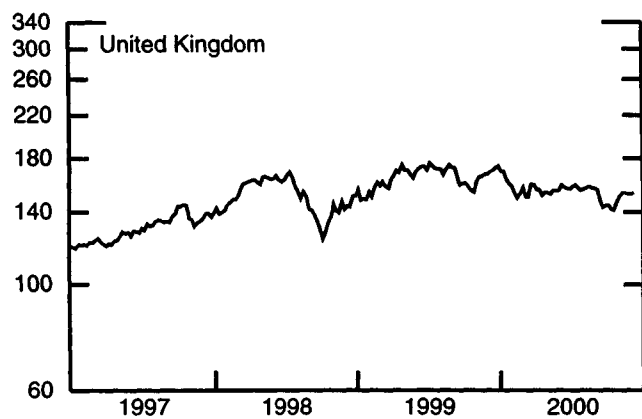
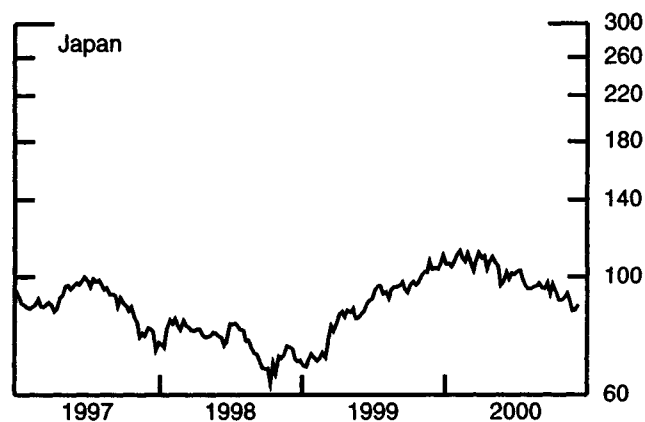
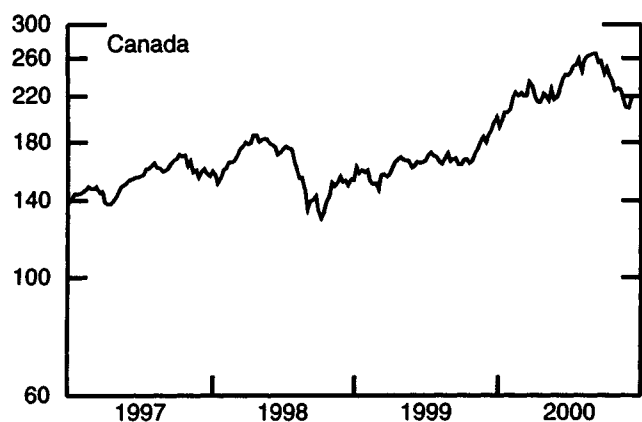
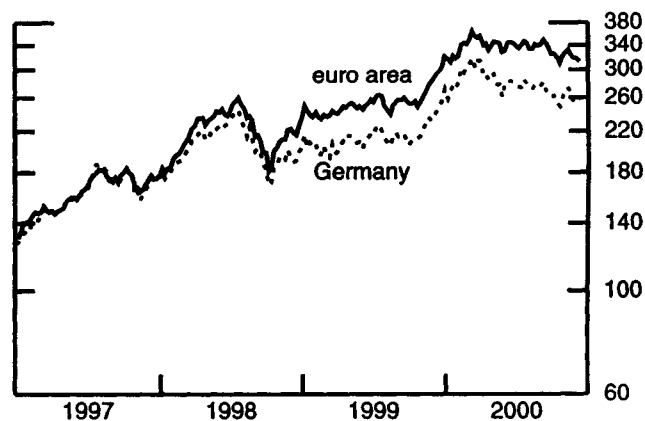
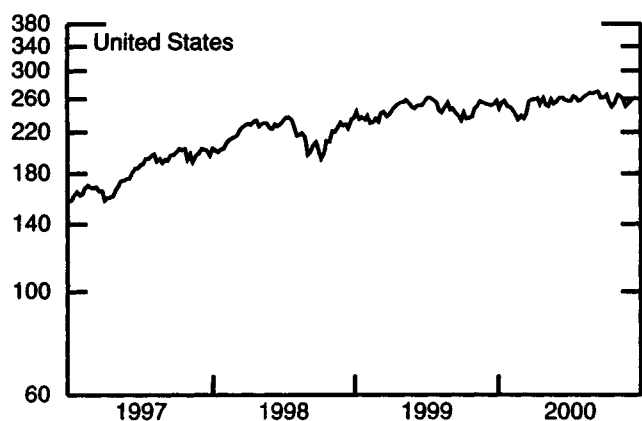


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

8-Nov-00 15-Nov-00 22-Nov-00 29-Nov-00 6-Dec-00

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	52.5620	52.1400	51.6260	52.3175	53.8360
Canadian dollar	65.162	64.656	64.317	65.020	64.967
Japanese yen	0.92907	0.92622	0.91213	0.90175	0.90160
Restated German mark and euro	85.87	85.90	84.83	85.02	88.03
Swedish krona	10.0351	9.9530	9.7801	9.7795	10.1986
Swiss franc	56.374	56.453	55.653	56.253	58.182
U.K. pound	143.58	143.00	141.83	141.36	143.76

Indexes, March 1973 base rates = 100

Australian dollar	37.20	36.90	36.54	37.03	38.10
Canadian dollar	64.95	64.44	64.10	64.80	64.75
Japanese yen	243.26	242.51	238.83	236.11	236.07
Restated German mark and euro	123.50	123.55	122.01	122.28	126.61
Swedish krona	44.44	44.08	43.31	43.31	45.16
Swiss franc	181.36	181.62	179.04	180.97	187.18
U.K. pound	58.07	57.84	57.37	57.17	58.15

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

Australian dollar	0.39	0.47	0.47	0.47	0.44
Canadian dollar	0.80	0.87	0.85	0.88	0.82
Euro	1.58	1.63	1.65	1.61	1.60
Japanese yen	6.37	6.33	6.33	6.22	6.03
Swiss franc	3.30	3.32	3.31	3.20	3.17
U.K. pound	0.74	0.75	0.78	0.77	0.72

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	264.96	264.78	266.08	267.69	270.28
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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	6.49	6.52	6.51	6.50	6.57
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	5.74	5.74	5.73	5.75	5.74
Lower bound	5.50	5.50	5.50	5.50	5.50
Euro area					
Marginal lending rate	5.75	5.75	5.75	5.75	5.75
Eonia	4.85	4.81	4.80	4.84	4.84
Repo rate	4.75	4.75	4.75	4.75	4.75
Overnight deposit rate	3.75	3.75	3.75	3.75	3.75
Japan					
Call money	0.25	0.24	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	3.50	3.49	3.51	3.55	3.47
Lower bound	3.00	3.00	3.00	3.00	3.00
United Kingdom					
Call money	5.73	6.18	5.98	5.78	5.93
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.

8-Nov-00 15-Nov-00 22-Nov-00 29-Nov-00 6-Dec-00

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	6.65	6.64	6.64	6.65	6.58
Australian bank bill	6.37	6.32	6.33	6.30	6.21
Canadian finance paper	5.91	5.92	5.94	5.90	5.84
Euro-area interbank	5.12	5.10	5.07	5.07	5.01
Japanese CD	0.49	0.52	0.51	0.54	0.54
Swedish treasury bill	3.94	4.04	4.02	4.08	4.13
Swiss interbank	3.36	3.38	3.42	3.45	3.35
U.K. interbank sterling	6.01	5.98	5.96	5.95	5.90
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.14	4.15	4.14	4.13	4.09

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

Canada	5.85	5.81	5.72	5.63	5.50
France	5.33	5.34	5.29	5.22	5.10
Germany	5.23	5.21	5.17	5.10	4.97
Italy	5.60	5.59	5.55	5.48	5.36
Japan	1.83	1.80	1.74	1.69	1.64
Switzerland	3.94	3.88	3.88	3.90	3.83
United Kingdom	5.16	5.12	5.06	4.91	4.87
United States	5.84	5.78	5.67	5.60	5.46
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.98	4.95	4.89	4.81	4.71

Chart 7. Stock Indexes (Wednesday figures)

Canada	226.71	218.03	209.91	209.35	219.07
France	321.18	318.85	302.50	307.43	304.60
Germany	272.42	267.02	253.01	254.84	257.29
Euro area*	422.34	411.79	405.47	404.64	398.31
Italy	331.21	331.39	319.89	323.43	315.21
Japan	93.24	89.93	86.37	86.53	88.58
Switzerland**	327.94	326.80	323.47	324.38	324.78
United Kingdom	152.65	152.81	152.11	151.83	152.69
United States	263.73	259.46	249.65	254.01	257.32

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