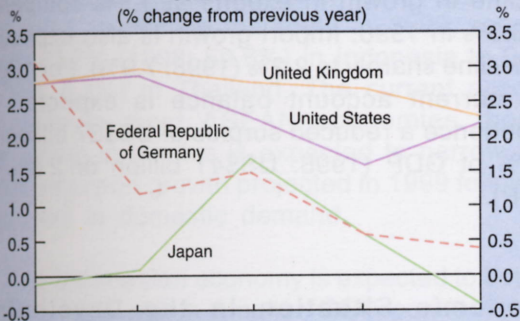


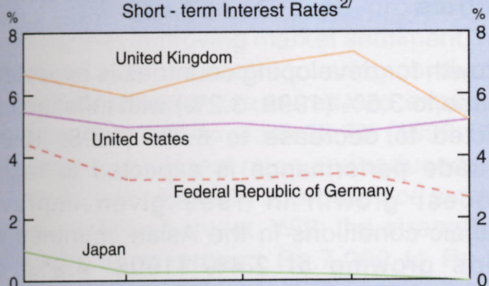
Chart 3.2
Current Trends in Key Economic Determinants
in Industrial Countries

Consumer Prices ^{1/}

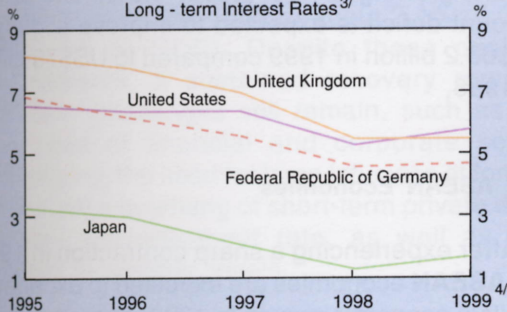
(% change from previous year)



Short - term Interest Rates ^{2/}



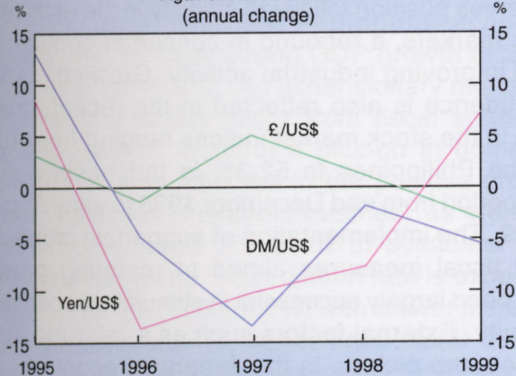
Long - term Interest Rates ^{3/}



Movements of Major Currencies

Against the US Dollar ^{5/}

(annual change)



1/ 1999 figures are estimates.

2/ Averages of interest rates weighted by the average US dollar value.

3/ Average yield on Government bonds.

4/ Up to July 1999

5/ End of period except for 1999, up to June.