

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

May 15, 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)

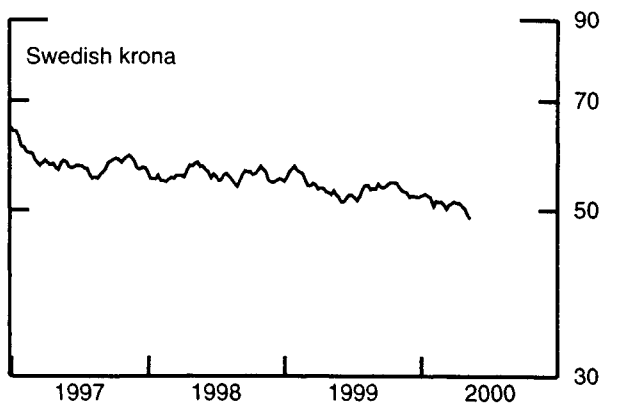
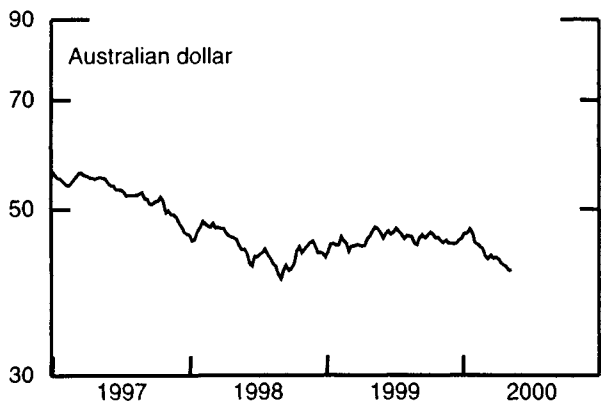
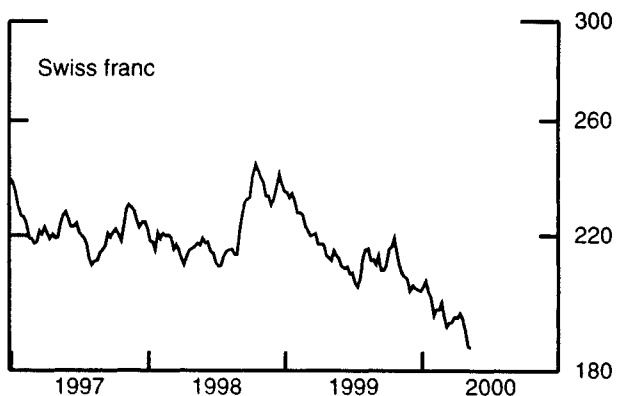
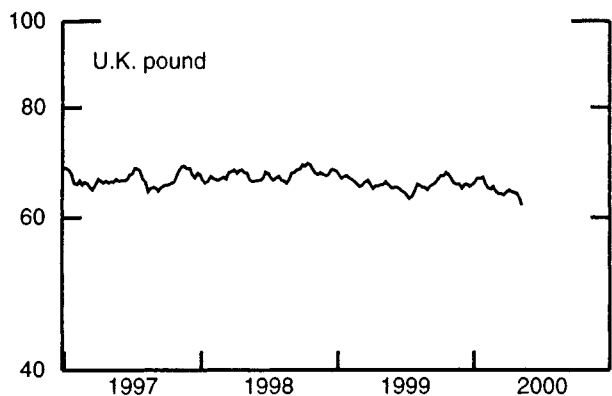
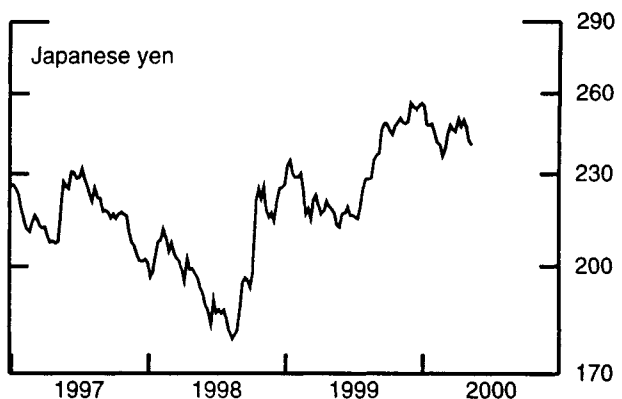
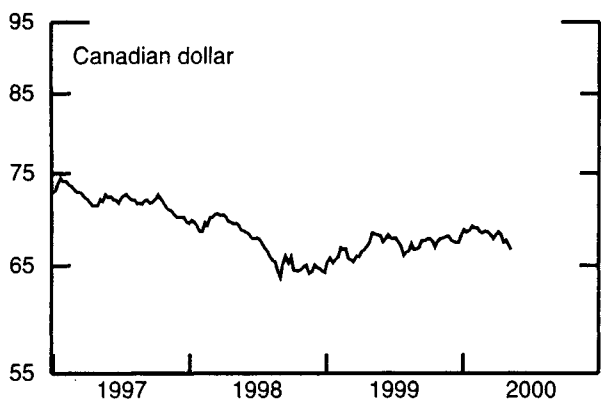
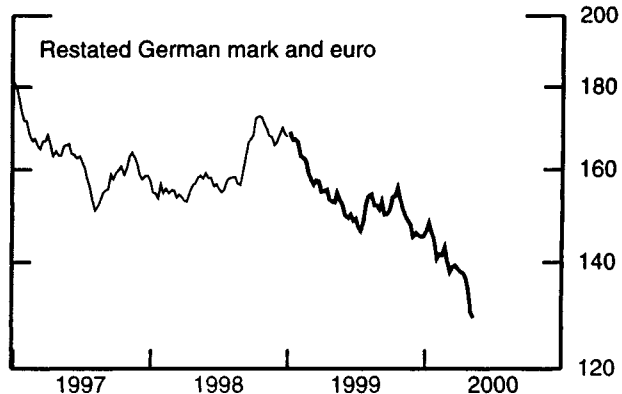
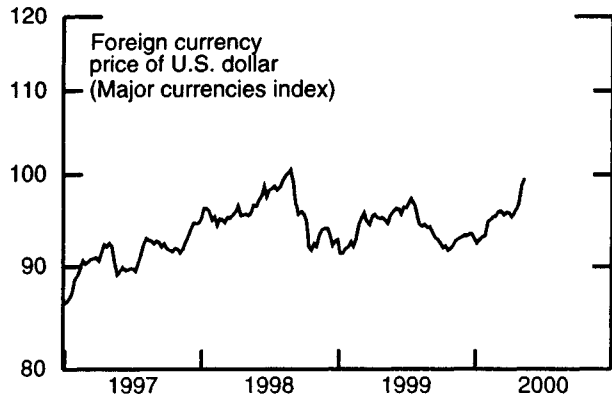


Chart 2

3-Month Forward Exchange Rates

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

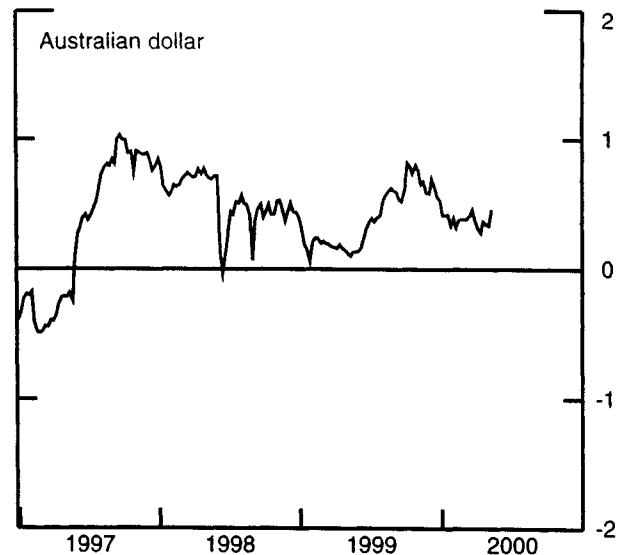
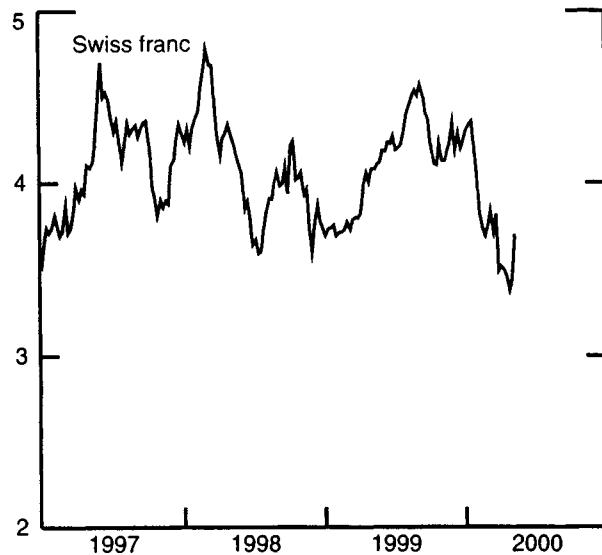
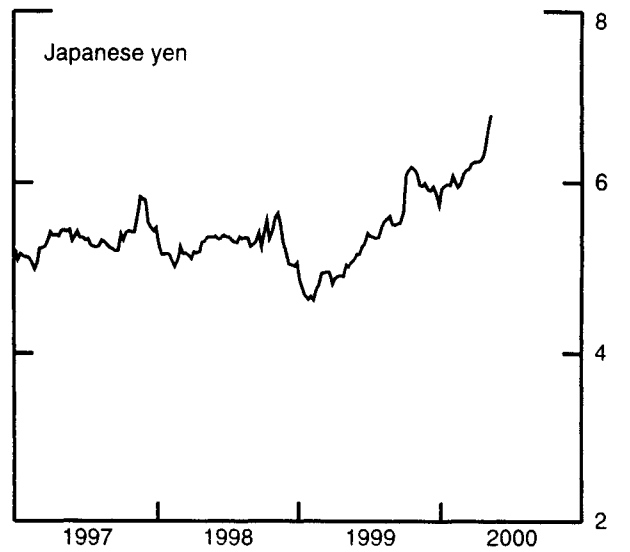
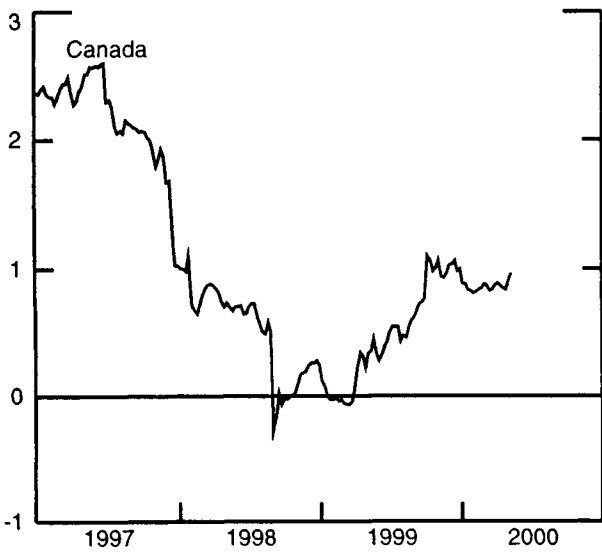
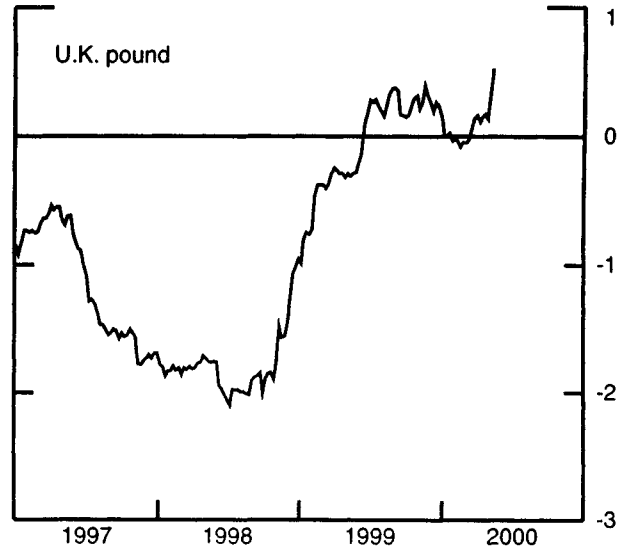


Chart 3

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

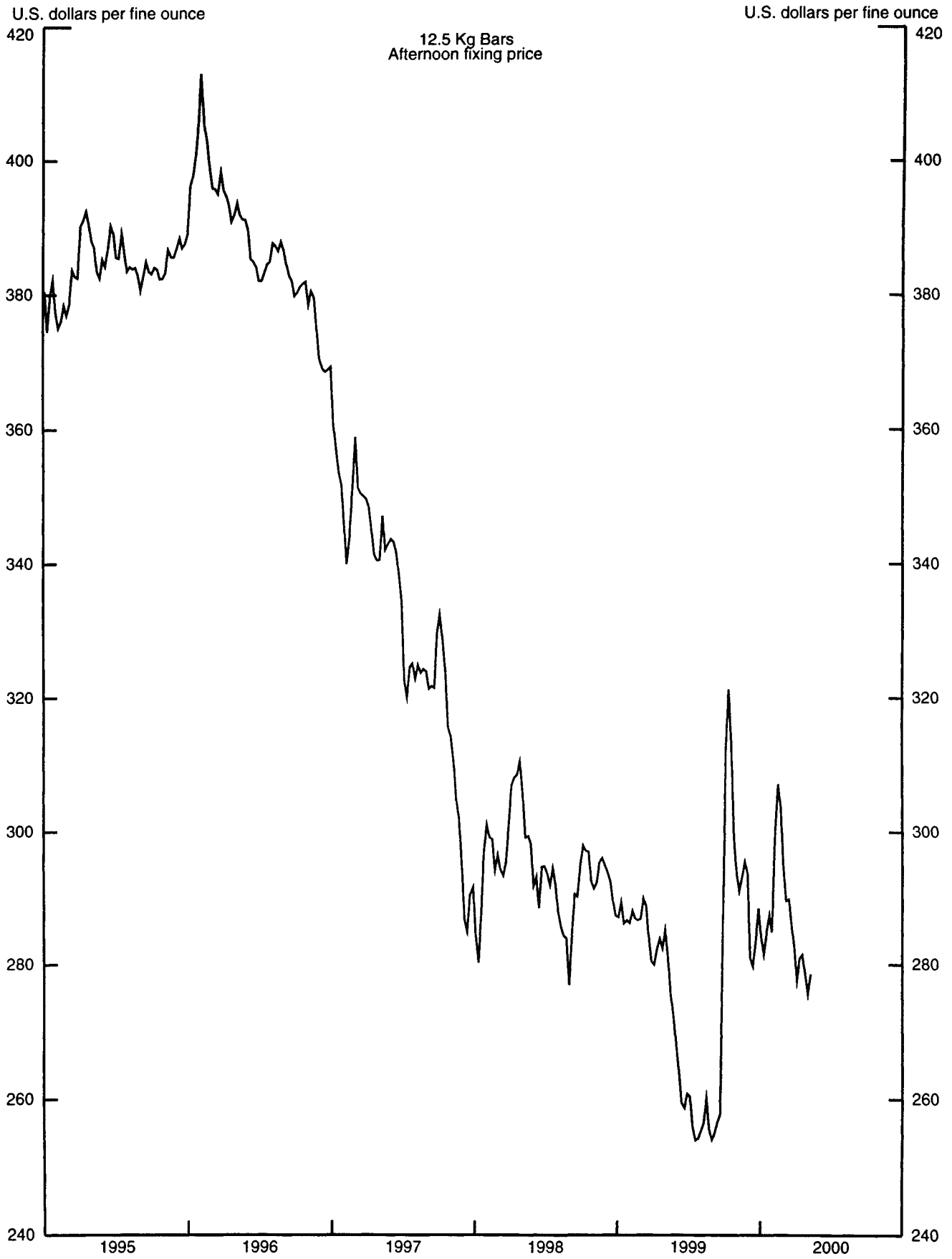
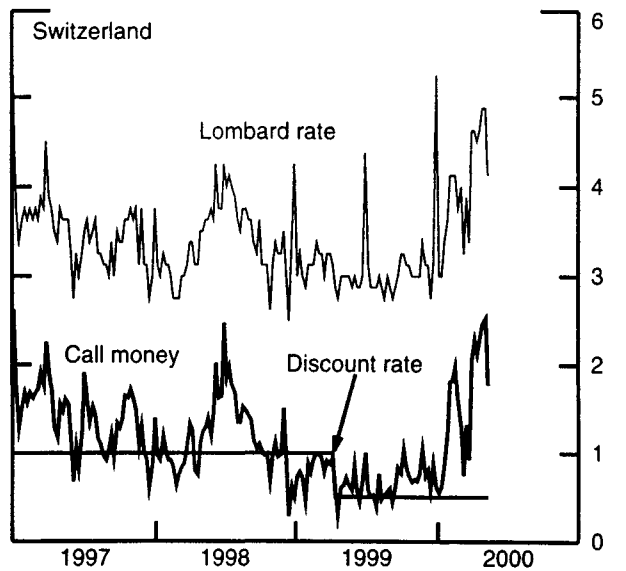
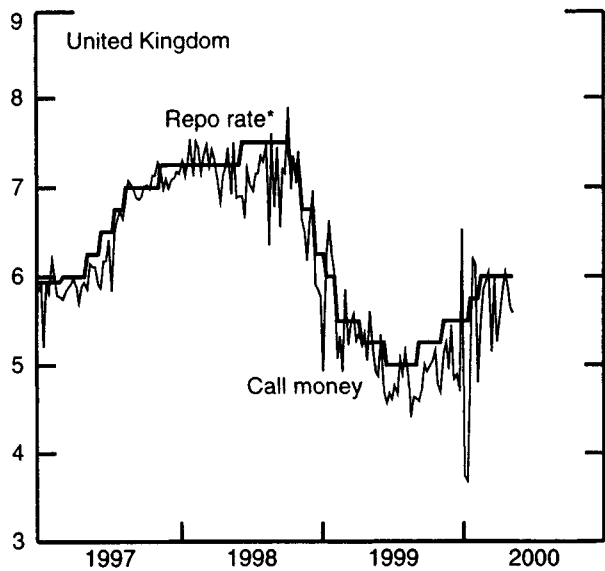
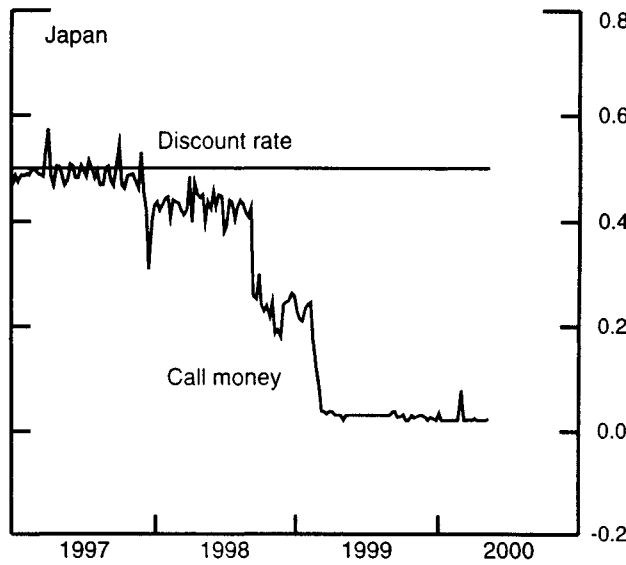
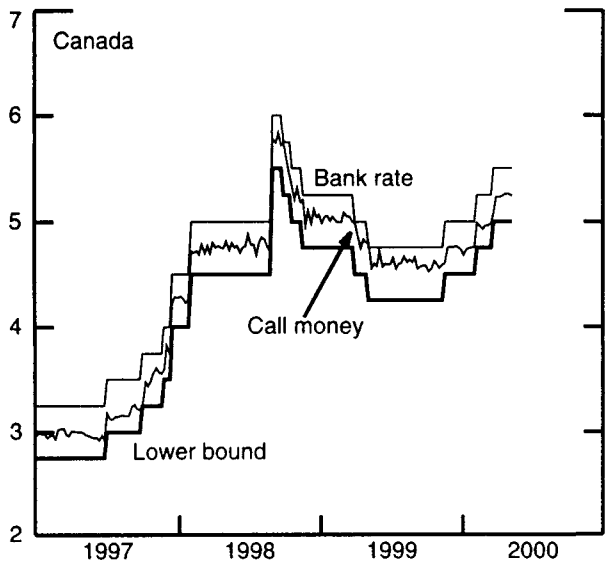
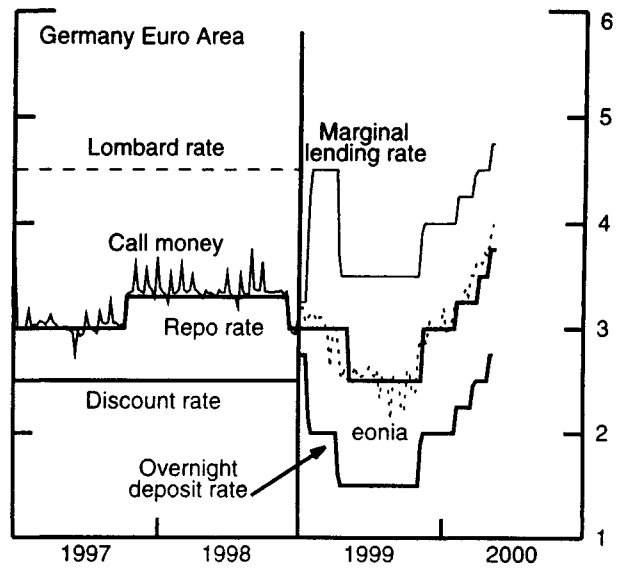
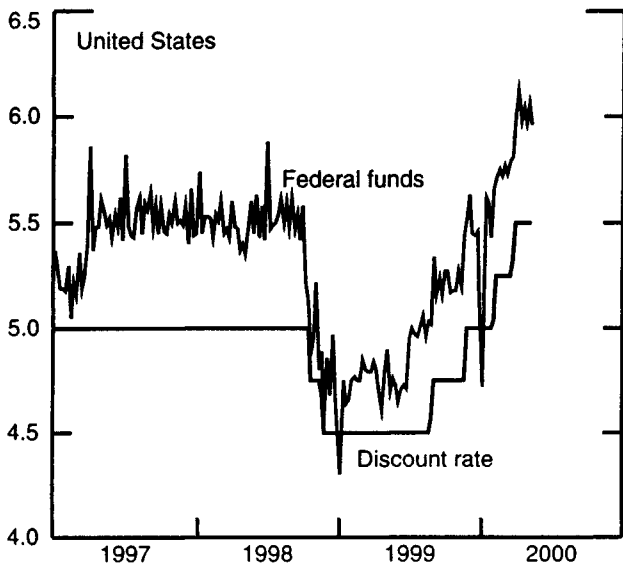


Chart 4
Overnight Funding Rates and Official Interest Rates
 (Averages for week ending Wednesday, percent per annum)



* Money-market dealing rate prior to March 1997.

Chart 5

3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

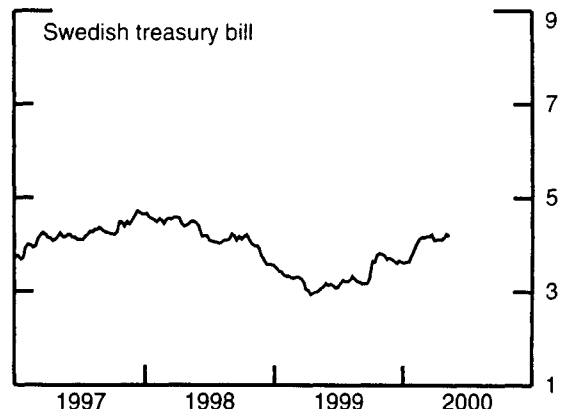
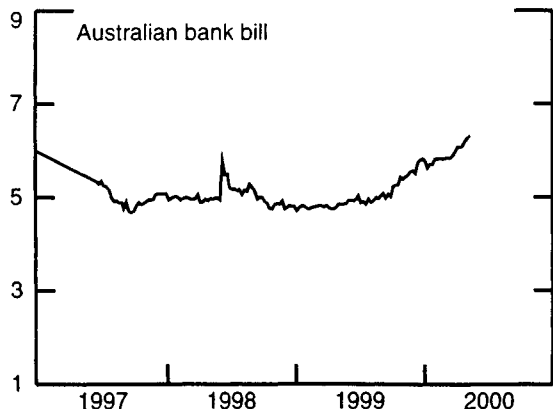
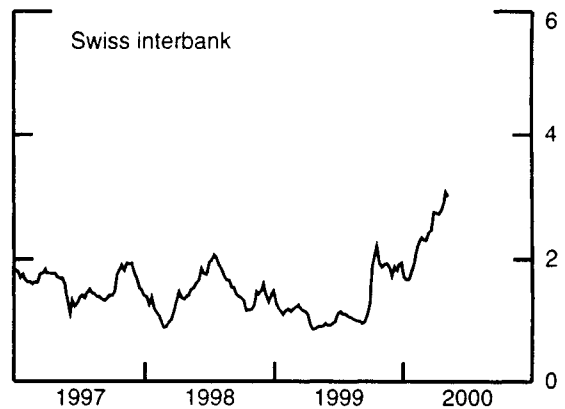
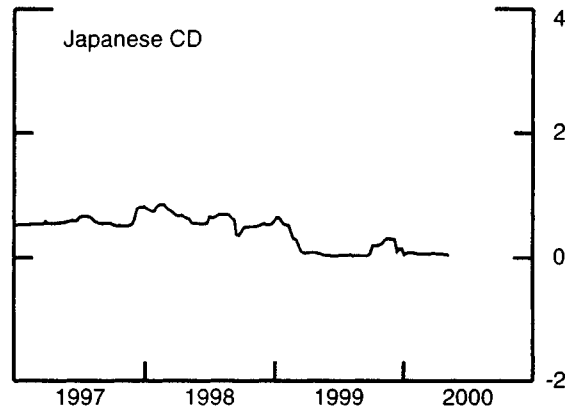
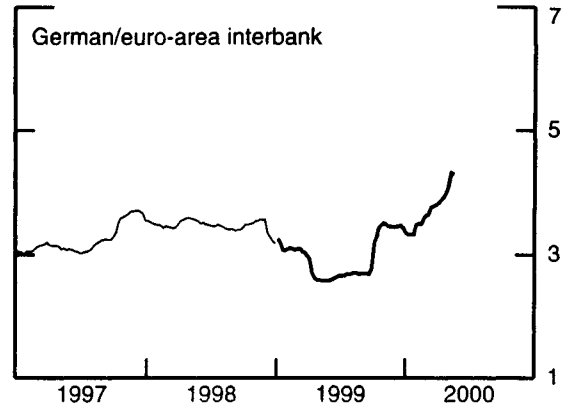
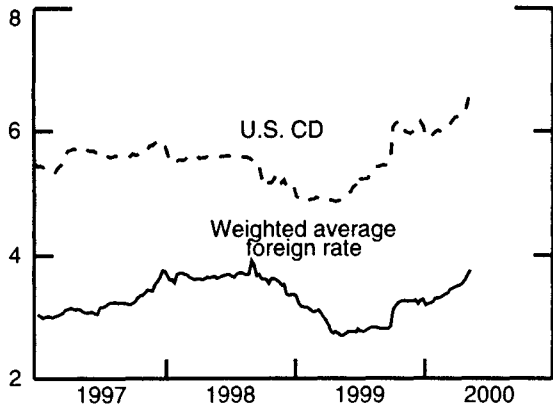


Chart 6

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

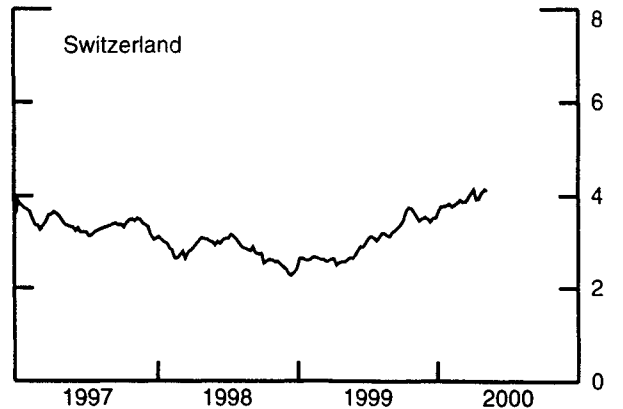
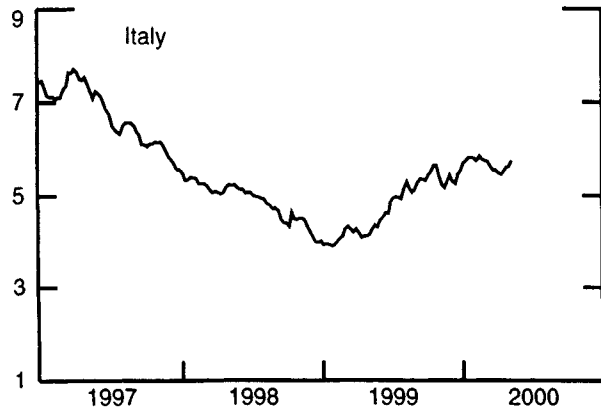
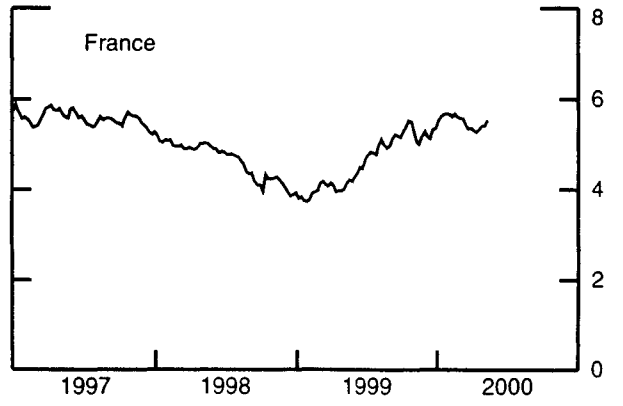
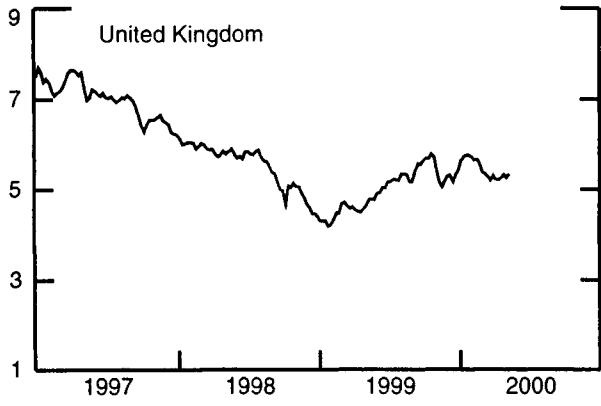
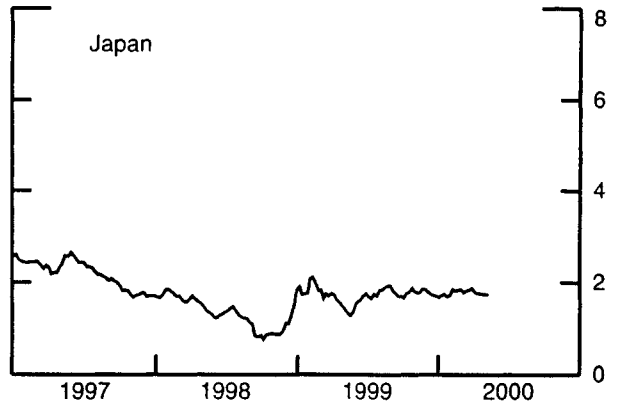
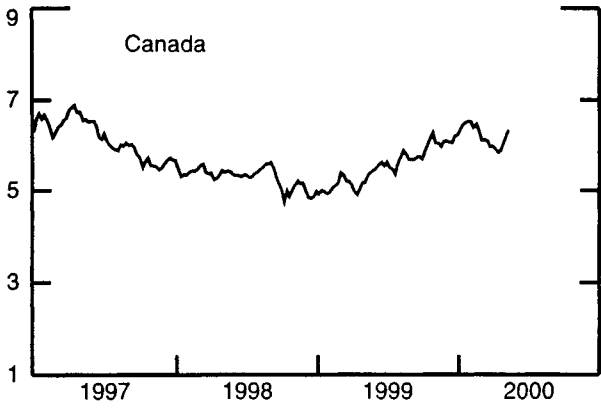
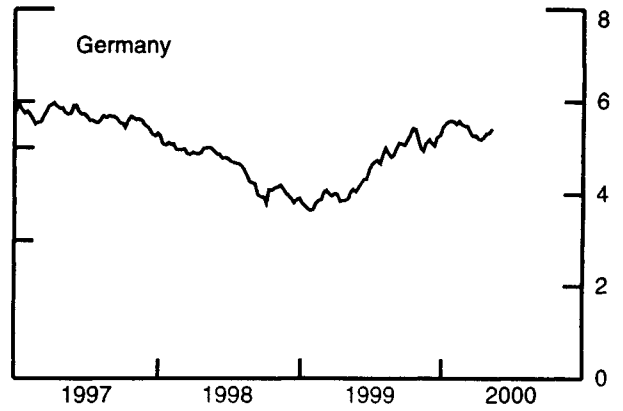
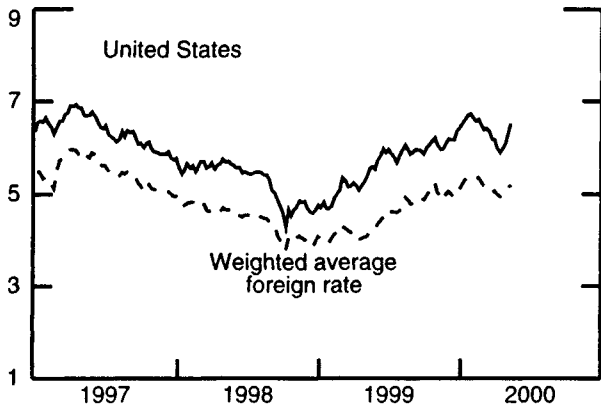
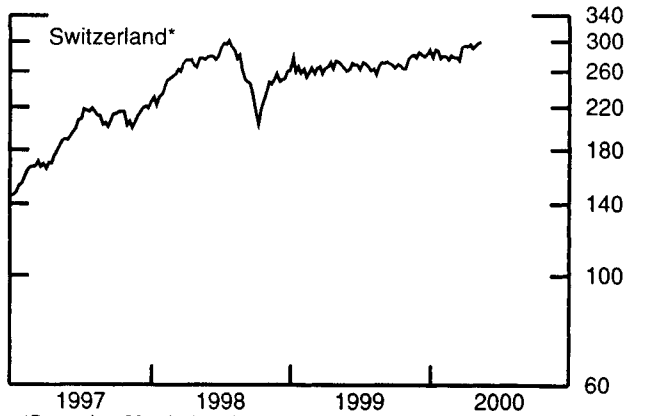
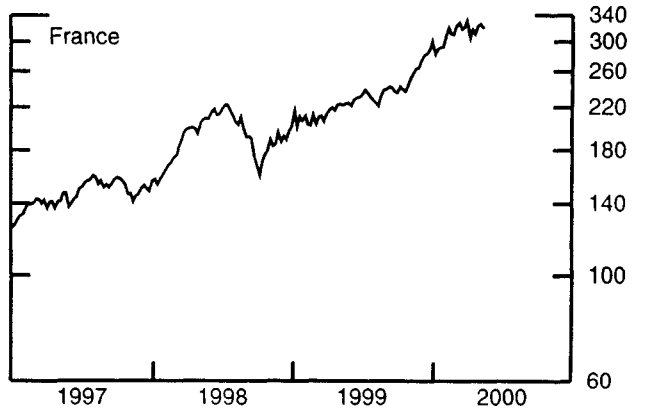
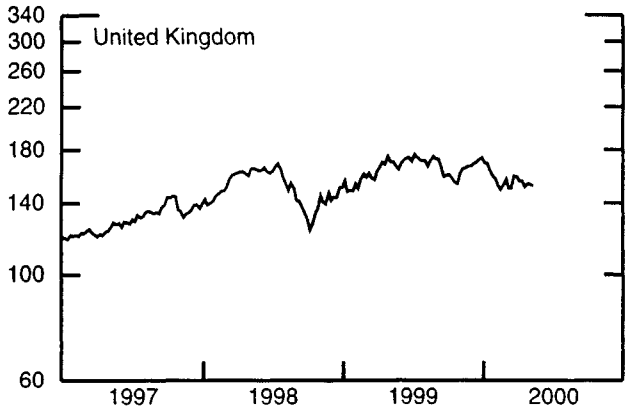
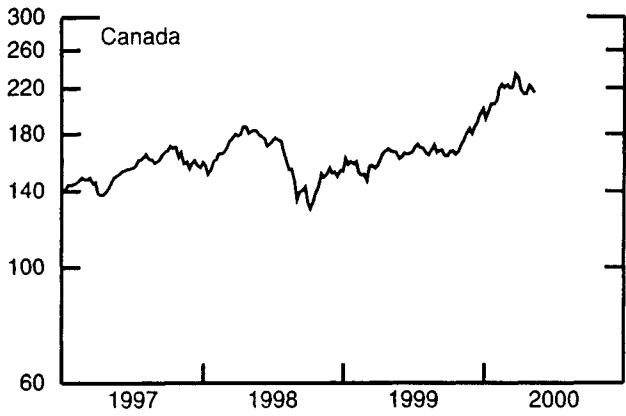
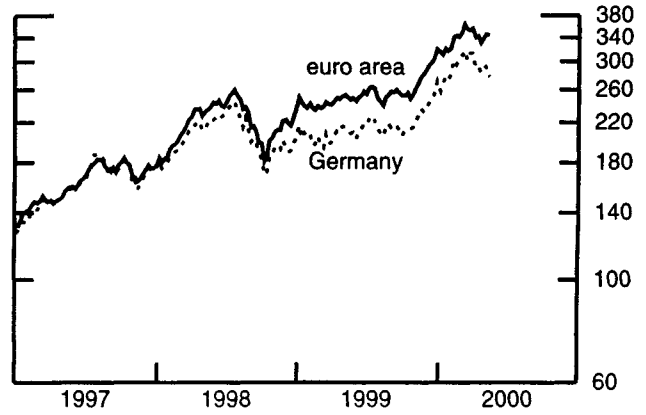
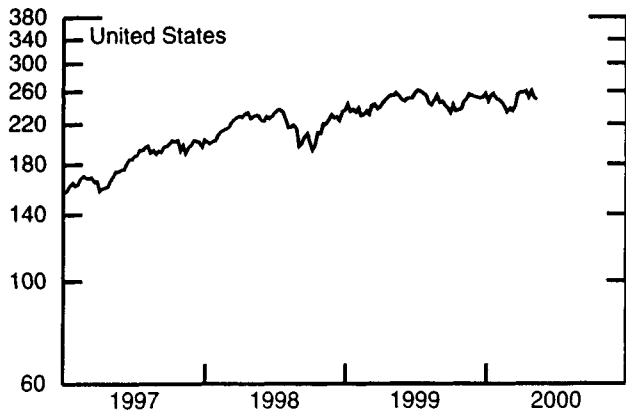


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

12-Apr-00 19-Apr-00 26-Apr-00 3-May-00 10-May-00

Chart 1. Nominal Currency Exchange Values

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

	12-Apr-00	19-Apr-00	26-Apr-00	3-May-00	10-May-00
Australian dollar	59.8740	59.5020	59.2940	58.5380	58.7240
Canadian dollar	68.529	67.678	67.847	67.411	66.857
Japanese yen	0.94471	0.95313	0.94490	0.92429	0.91801
Restated German mark and euro	95.80	94.97	93.27	90.50	89.86
Swedish krona	11.5611	11.4457	11.3384	11.1402	11.0087
Swiss franc	60.892	60.444	59.307	57.973	57.905
U.K. pound	158.43	158.27	157.94	156.12	153.00

Indexes, March 1973 base rates = 100

	12-Apr-00	19-Apr-00	26-Apr-00	3-May-00	10-May-00
Australian dollar	42.38	42.11	41.97	41.43	41.56
Canadian dollar	68.30	67.45	67.62	67.19	66.63
Japanese yen	247.36	249.56	247.41	242.01	240.36
Restated German mark and euro	137.79	136.59	134.15	130.17	129.25
Swedish krona	51.20	50.69	50.21	49.33	48.75
Swiss franc	195.90	194.46	190.80	186.51	186.29
U.K. pound	64.08	64.01	63.88	63.15	61.88

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

	12-Apr-00	19-Apr-00	26-Apr-00	3-May-00	10-May-00
Australian dollar	0.28	0.37	0.35	0.34	0.46
Canadian dollar	0.87	0.84	0.84	0.91	0.96
Euro	2.39	2.38	2.35	2.48	2.43
Japanese yen	6.25	6.29	6.38	6.63	6.79
Swiss franc	3.49	3.46	3.38	3.44	3.70
U.K. pound	0.15	0.17	0.14	0.35	0.53

Chart 3. Gold Price in London, Afternoon Fixing

	12-Apr-00	19-Apr-00	26-Apr-00	3-May-00	10-May-00
U.S. dollars per fine ounce	280.93	281.52	278.52	275.53	278.51

Chart 4. Overnight Funding Rates and Official Interest Rates

United States					
Federal funds	5.98	6.04	5.97	6.06	5.96
Discount rate	5.50	5.50	5.50	5.50	5.50
Canada					
Bank rate	5.50	5.50	5.50	5.50	5.50
Call money	5.24	5.25	5.26	5.26	5.24
Lower bound	5.00	5.00	5.00	5.00	5.00
Euro area					
Marginal lending rate	4.50	4.50	4.50	4.75	4.75
Eonia	3.62	3.72	3.69	3.89	3.99
Repo rate	3.50	3.50	3.50	3.75	3.75
Overnight deposit rate	2.50	2.50	2.50	2.75	2.75
Japan					
Call money	0.02	0.02	0.02	0.02	0.02
Discount rate	0.50	0.50	0.50	0.50	0.50
Switzerland					
Lombard rate	4.50	4.63	4.88	4.88	4.13
Call money	2.12	2.30	2.47	2.53	1.77
Discount rate	0.50	0.50	0.50	0.50	0.50
United Kingdom					
Call money	5.85	6.05	5.88	5.65	5.59
Repo rate	6.00	6.00	6.00	6.00	6.00

12-Apr-00 19-Apr-00 26-Apr-00 3-May-00 10-May-00

Chart 5. 3-Month Interest Rates

	12-Apr-00	19-Apr-00	26-Apr-00	3-May-00	10-May-00
U.S. 90-day CD's, secondary market	6.24	6.26	6.32	6.49	6.66
Australian bank bill	6.05	6.08	6.19	6.25	6.31
Canadian finance paper	5.50	5.54	5.62	5.72	5.80
Euro-area interbank	3.88	3.93	4.00	4.10	4.31
Japanese CD	0.06	0.06	0.05	0.05	0.04
Swedish treasury bill	4.10	4.11	4.17	4.23	4.18
Swiss interbank	2.72	2.79	2.91	3.08	3.00
U.K. interbank sterling	6.11	6.11	6.16	6.20	6.15
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.52	3.55	3.59	3.68	3.75

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

Canada	5.83	5.88	6.04	6.19	6.32
France	5.29	5.35	5.42	5.44	5.55
Germany	5.18	5.23	5.31	5.32	5.41
Italy	5.45	5.51	5.60	5.61	5.74
Japan	1.76	1.76	1.74	1.74	1.73
Switzerland	3.92	3.94	4.06	4.14	4.11
United Kingdom	5.21	5.26	5.32	5.25	5.34
United States	5.89	5.97	6.07	6.29	6.51
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.94	4.98	5.05	5.11	5.20

Chart 7. Stock Indexes (Wednesday figures)

Canada	214.73	214.40	222.57	220.51	215.90
France	316.32	311.09	322.42	325.30	318.31
Germany	293.30	282.87	288.75	292.24	277.21
Euro area*	435.28	421.30	429.76	439.32	437.45
Italy	306.65	296.80	308.67	316.65	310.66
Japan	109.44	103.90	106.98	109.20	106.46
Switzerland**	296.47	289.95	294.33	297.86	298.90
United Kingdom	155.20	151.07	153.21	152.83	151.89
United States	260.72	252.36	260.74	251.82	250.40

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