

(516/517)

---

# Selected Interest & Exchange Rates

Weekly Series of Charts

**May 22, 2000**

**Prepared by the  
FINANCIAL MARKETS  
SECTION**

**DIVISION OF  
INTERNATIONAL FINANCE  
  
BOARD OF GOVERNORS  
FEDERAL RESERVE SYSTEM  
  
Washington, D.C. 20551**

---

# Table of Contents

## TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT  
EXCHANGE RATES

## CHARTS

1. NOMINAL CURRENCY EXCHANGE  
VALUES
2. 3-MONTH FORWARD EXCHANGE  
RATES
3. PRICE OF GOLD IN LONDON
4. OVERNIGHT FUNDING RATES  
AND OFFICIAL INTEREST RATES
5. 3-MONTH INTEREST RATES
6. LONG-TERM GOVERNMENT BOND  
YIELDS
7. STOCK INDEXES

## 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)

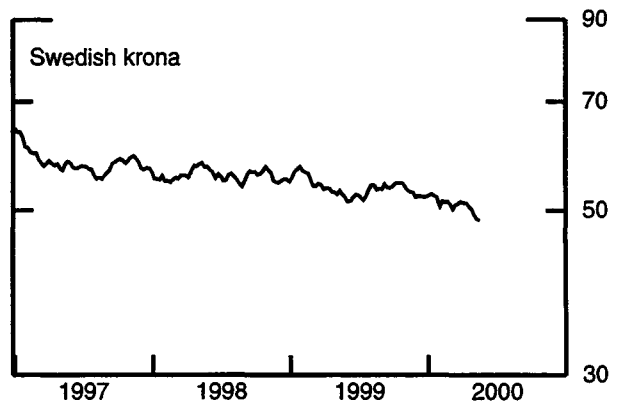
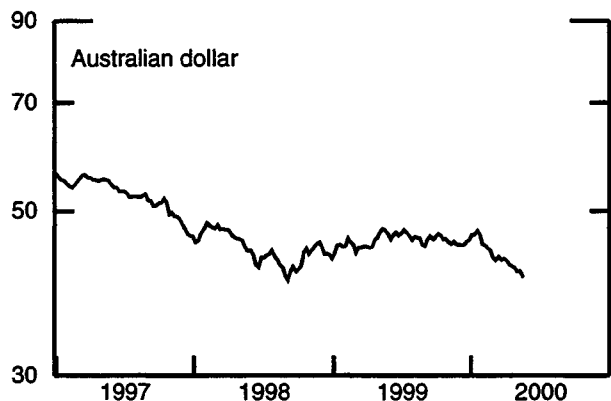
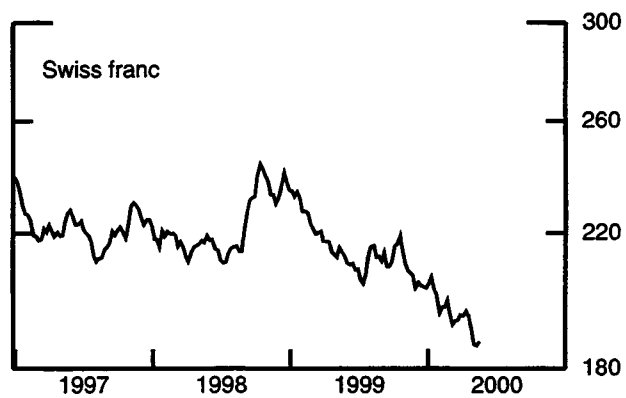
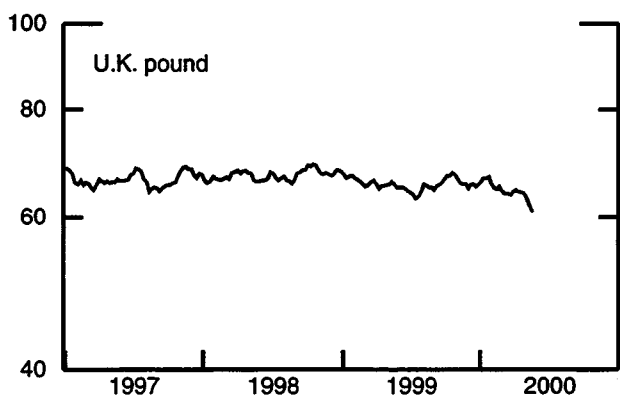
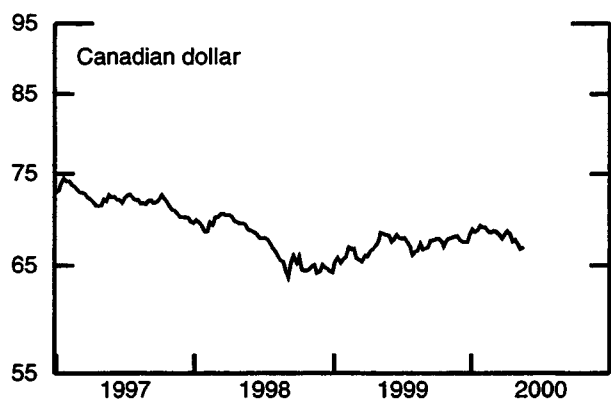
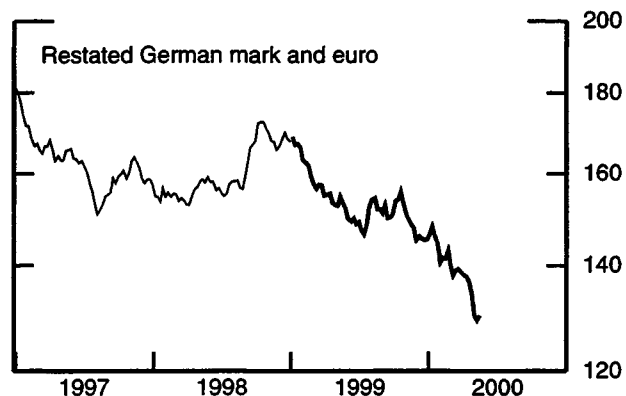
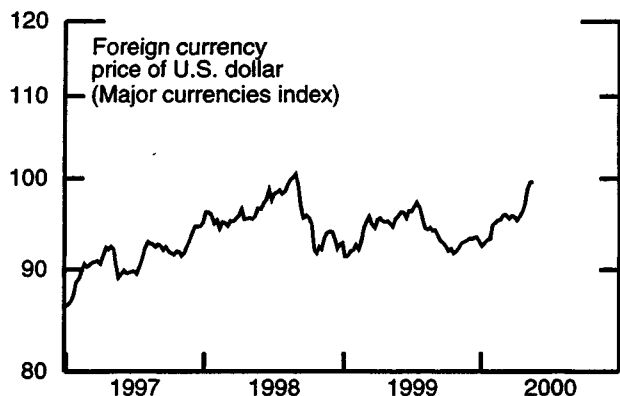


Chart 2

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

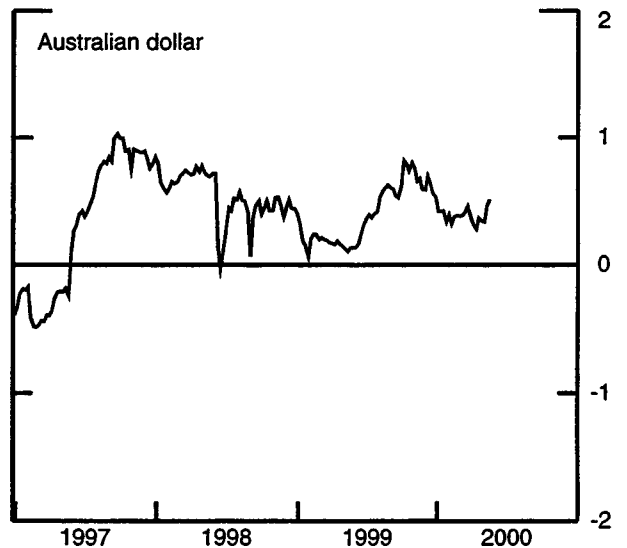
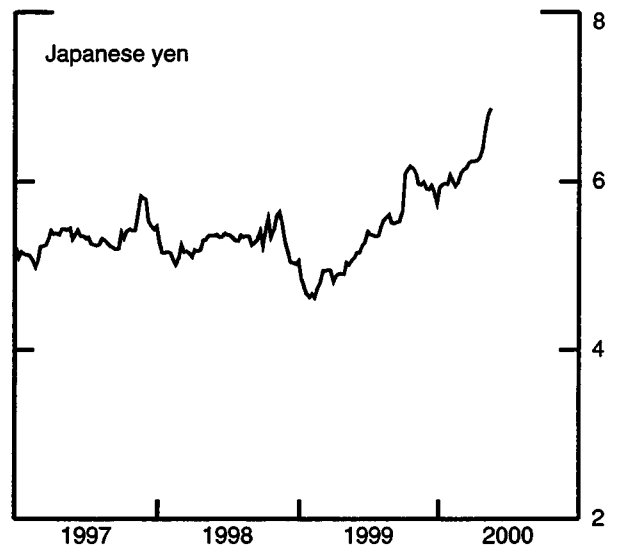
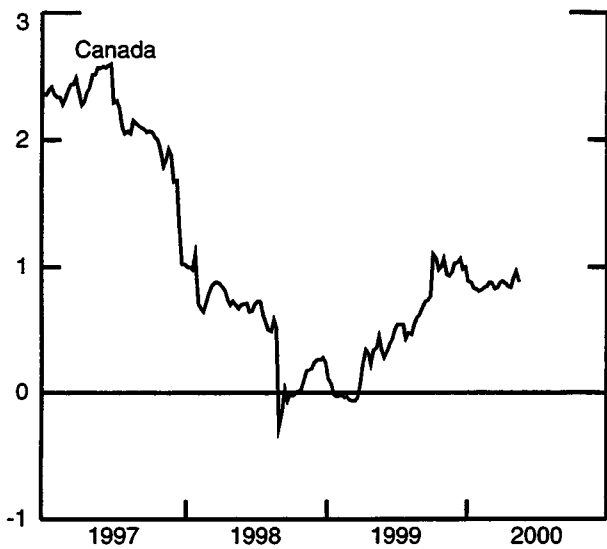
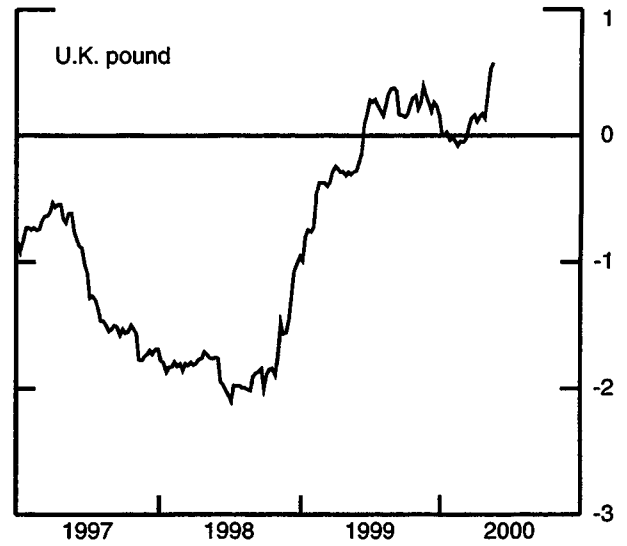


Chart 3

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

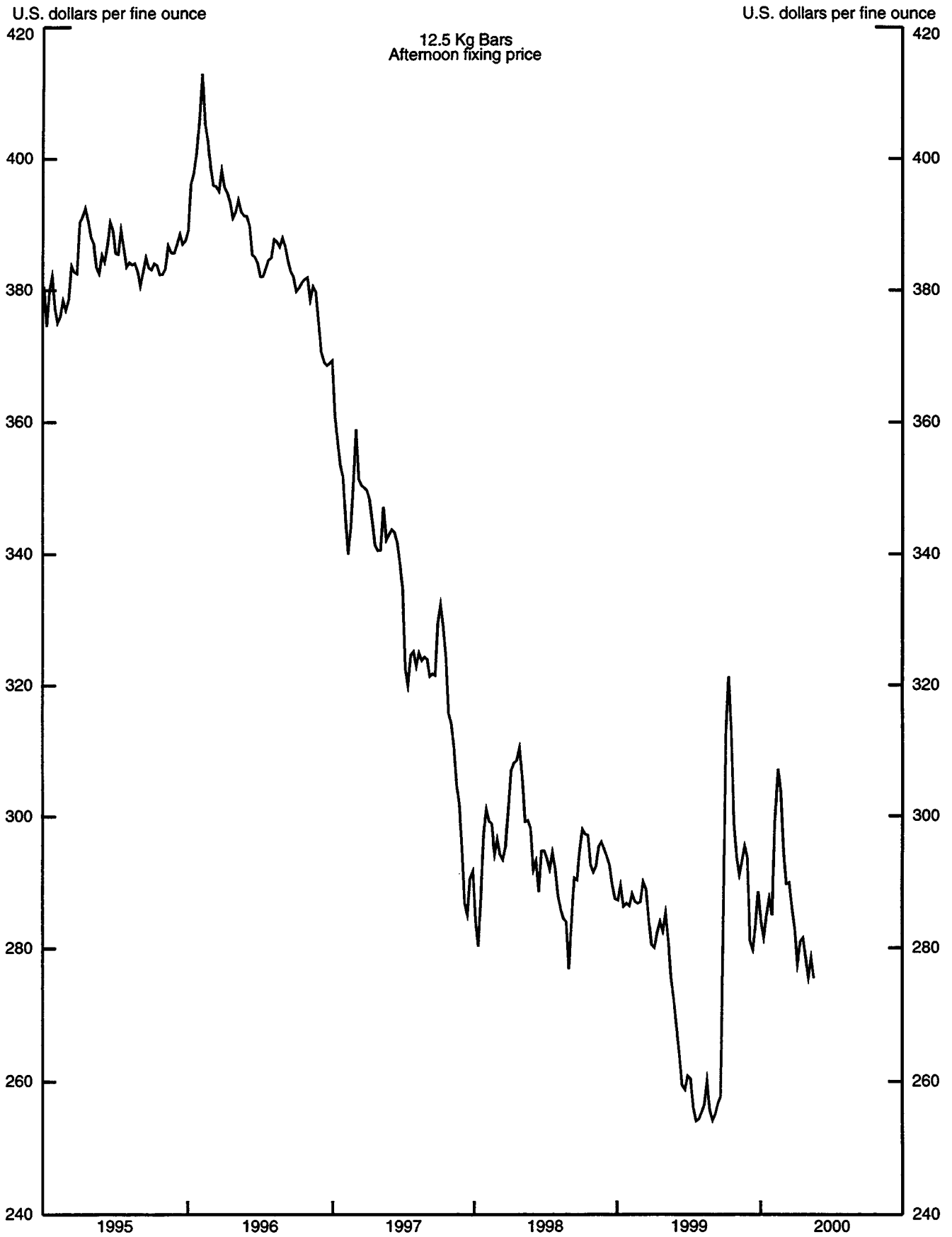
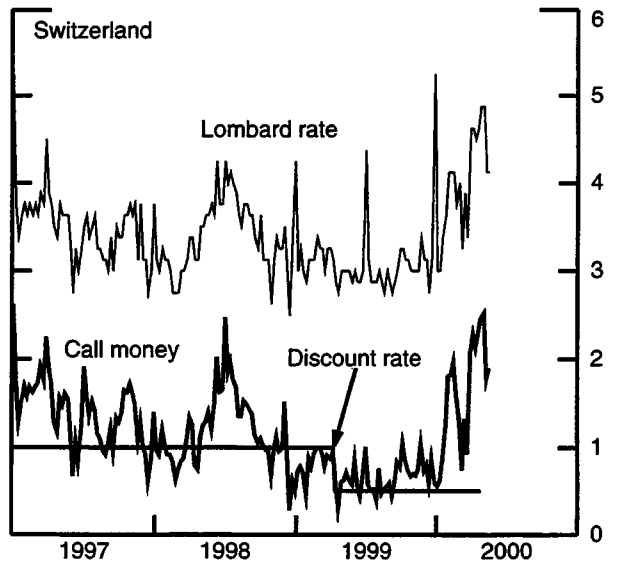
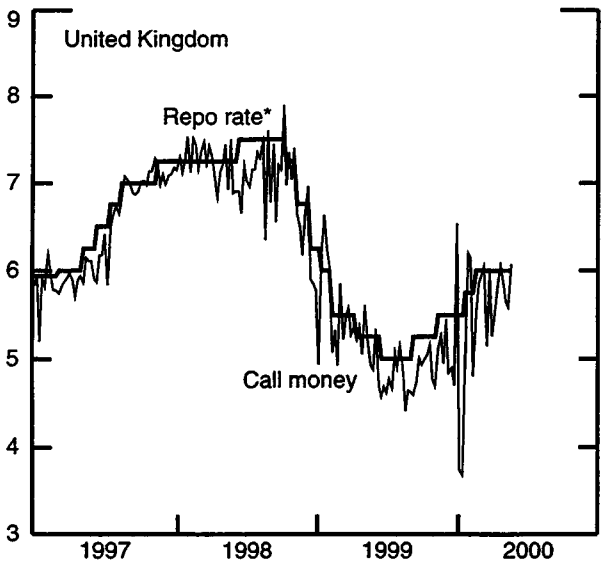
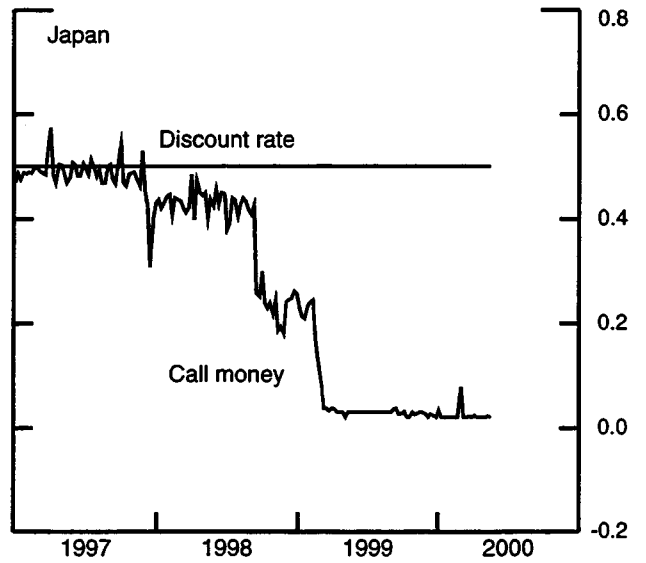
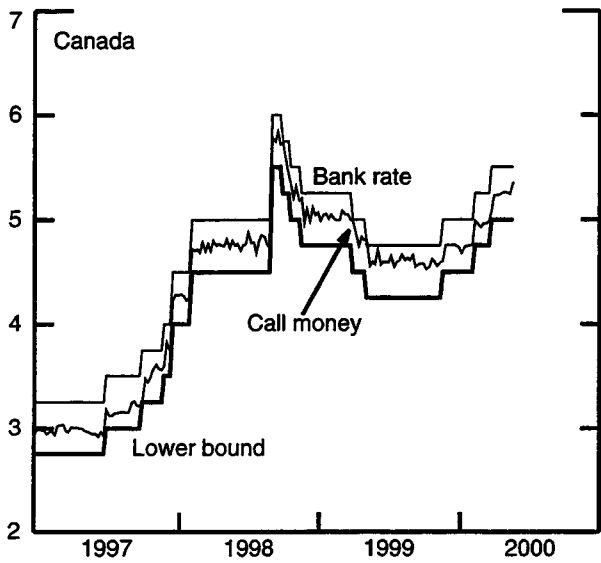
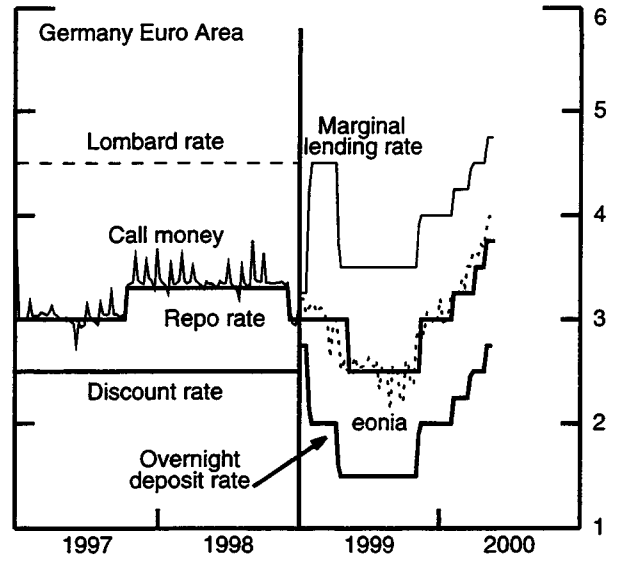
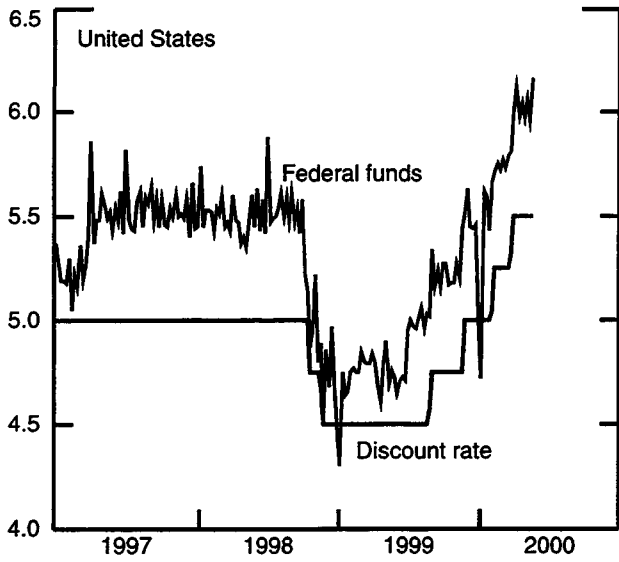


Chart 4  
**Overnight Funding Rates and Official Interest Rates**  
 (Averages for week ending Wednesday, percent per annum)



\* Money-market dealing rate prior to March 1997.

Chart 5

### 3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

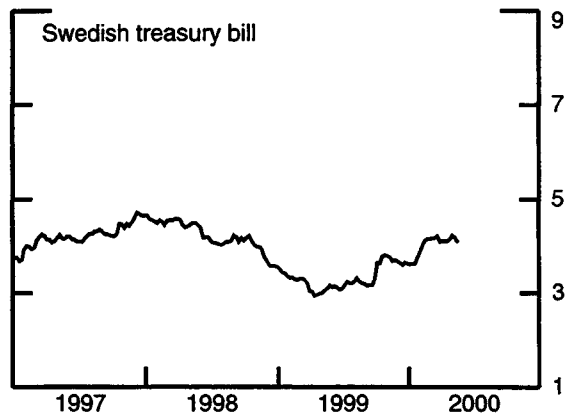
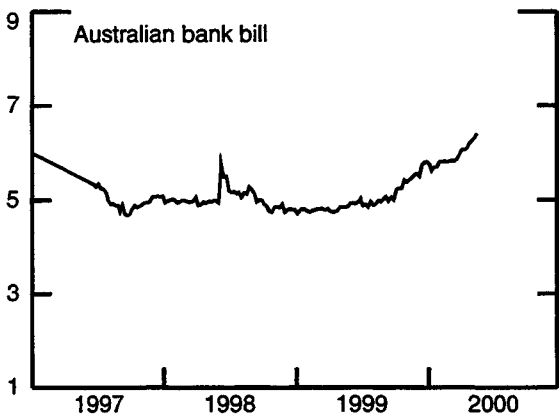
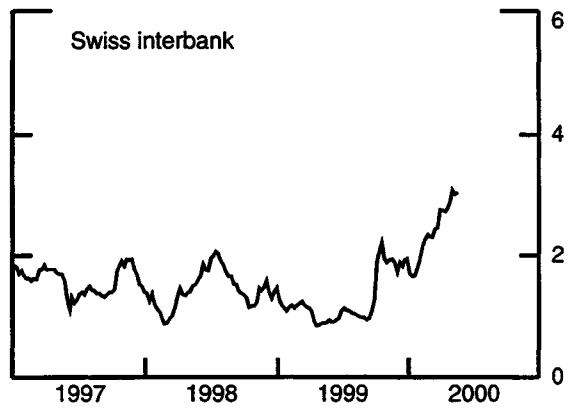
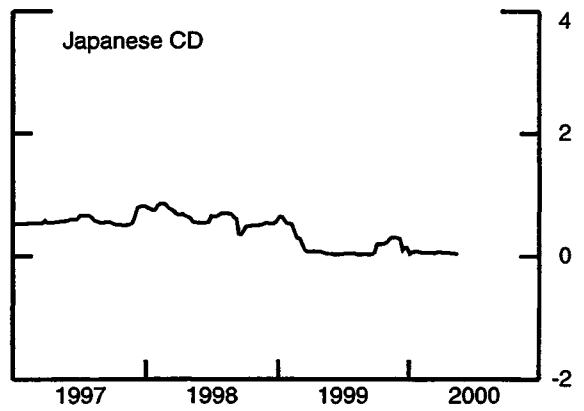
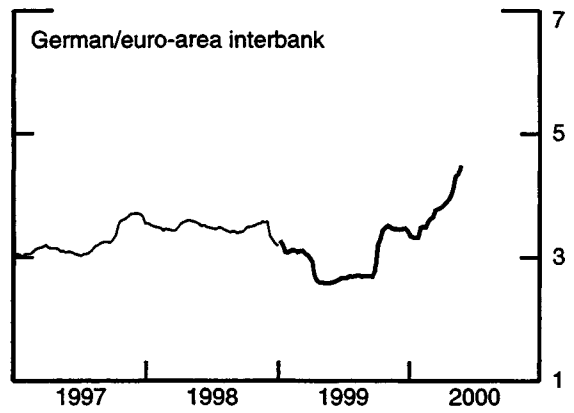
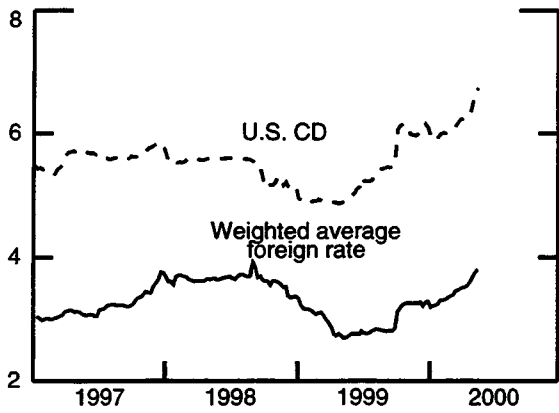


Chart 6

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

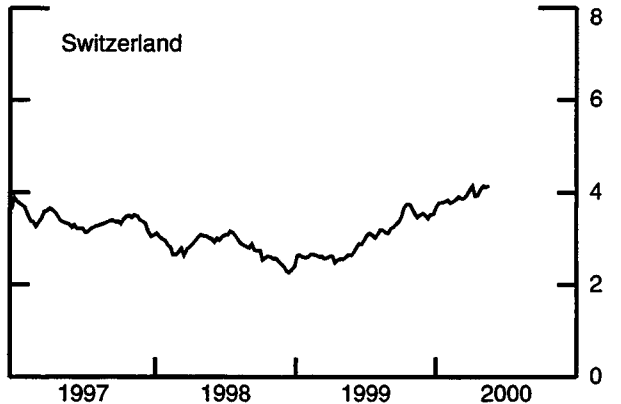
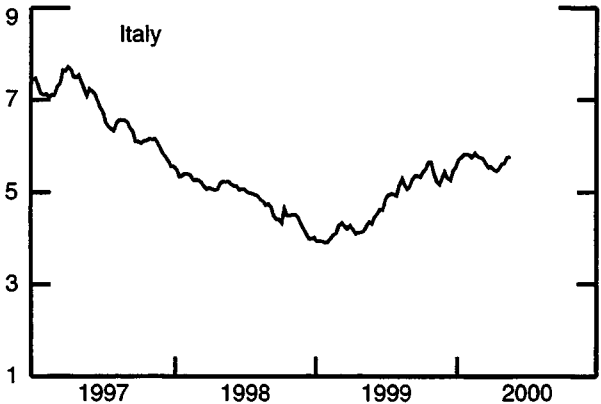
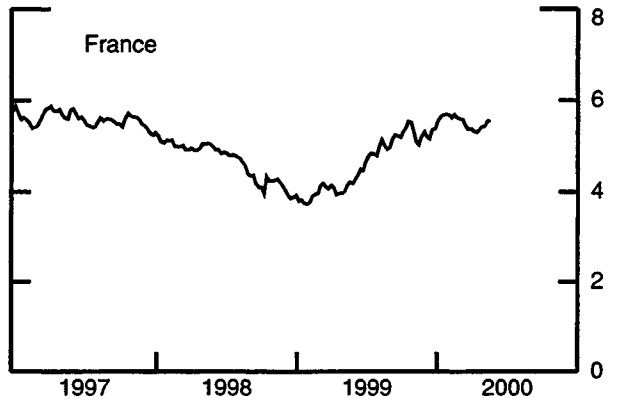
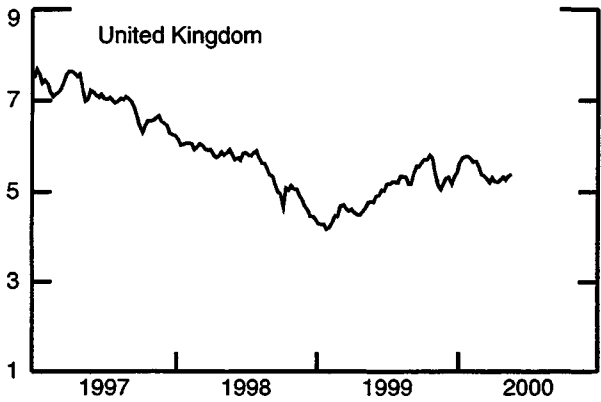
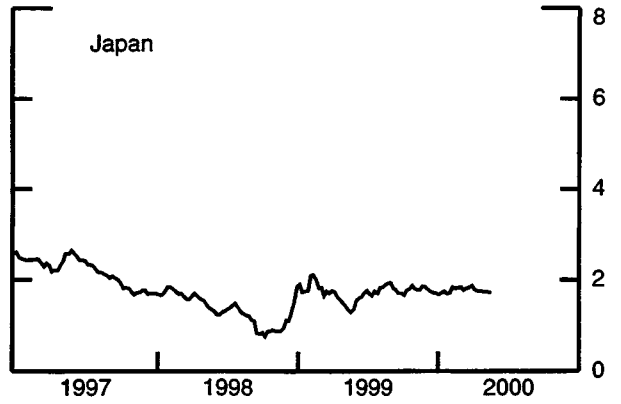
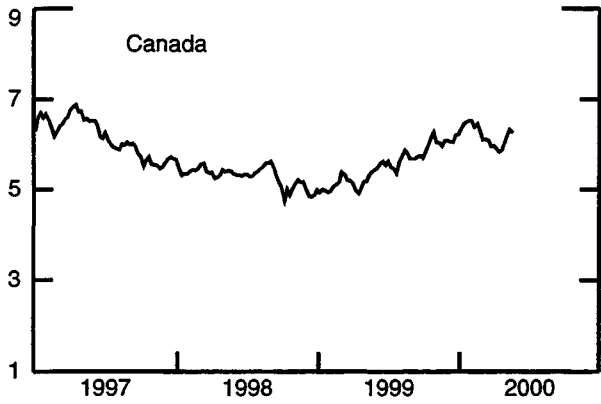
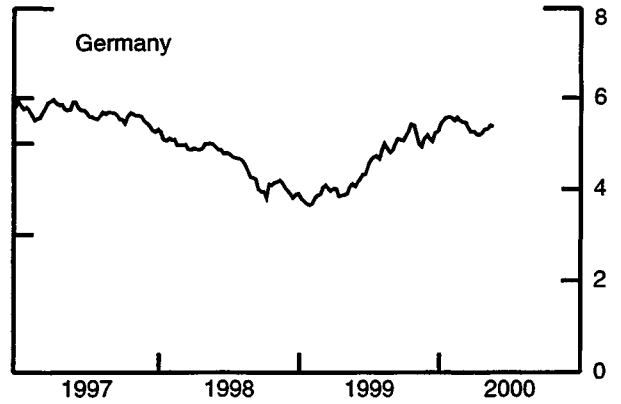
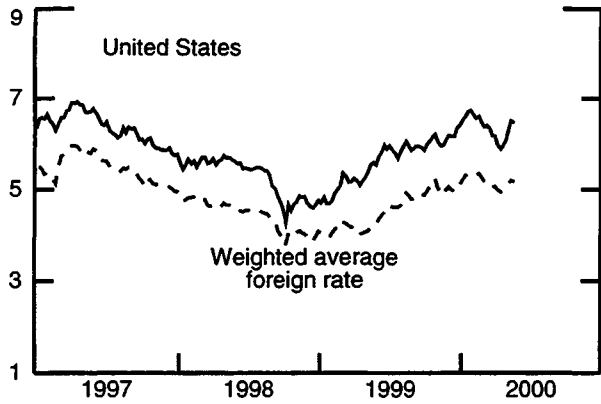
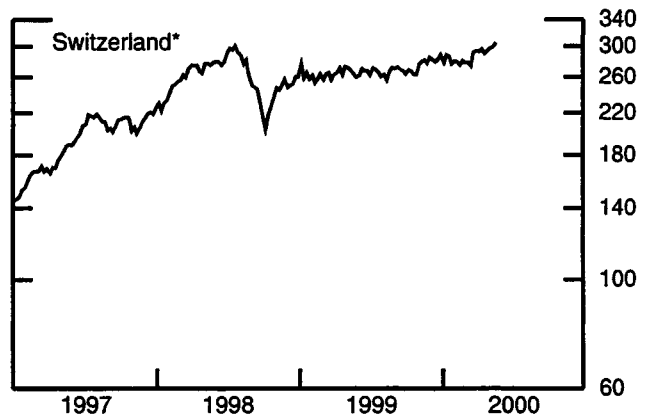
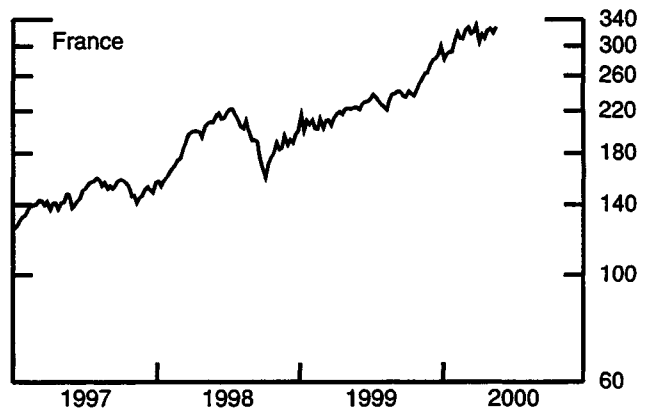
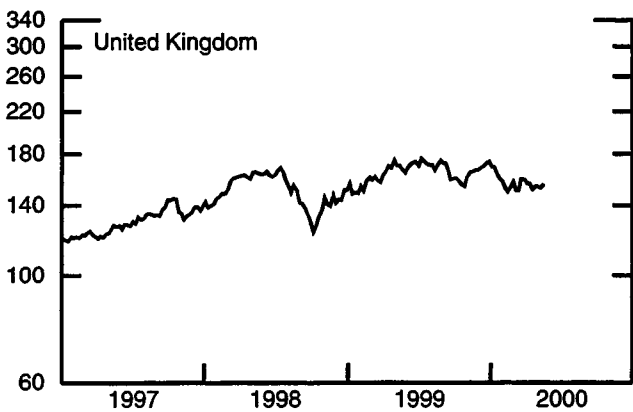
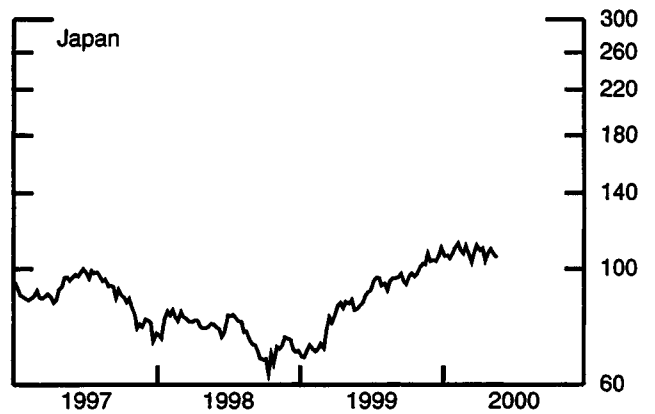
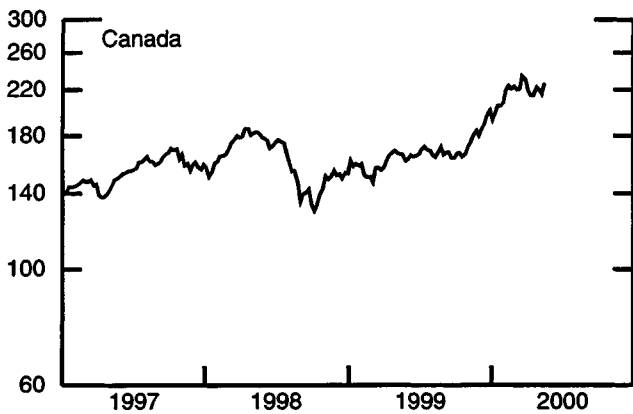
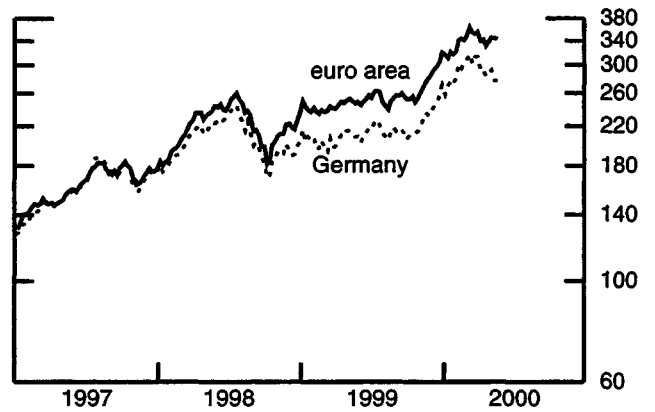
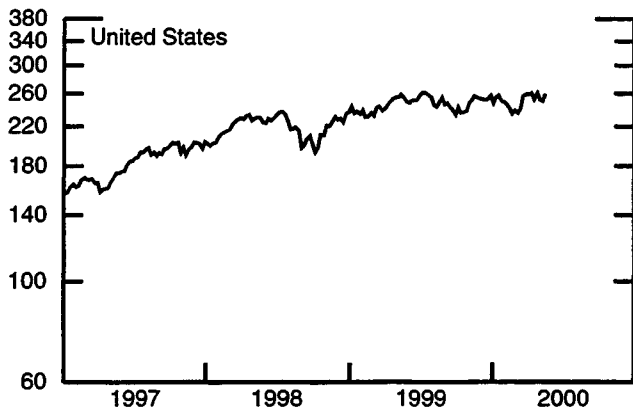




Chart 7

### Stock Indexes

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



\*December 29, 1994 = 100

19-Apr-00 26-Apr-00 3-May-00 10-May-00 17-May-00

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	59.5020	59.2940	58.5380	58.7240	57.5940
Canadian dollar	67.678	67.847	67.411	66.857	67.094
Japanese yen	0.95313	0.94490	0.92429	0.91801	0.91582
Restated German mark and euro	94.97	93.27	90.50	89.86	90.43
Swedish krona	11.4457	11.3384	11.1402	11.0087	10.9607
Swiss franc	60.444	59.307	57.973	57.905	58.194
U.K. pound	158.27	157.94	156.12	153.00	150.31

Indexes, March 1973 base rates = 100

Australian dollar	42.11	41.97	41.43	41.56	40.76
Canadian dollar	67.45	67.62	67.19	66.63	66.87
Japanese yen	249.56	247.41	242.01	240.36	239.79
Restated German mark and euro	136.59	134.15	130.17	129.25	130.06
Swedish krona	50.69	50.21	49.33	48.75	48.54
Swiss franc	194.46	190.80	186.51	186.29	187.22
U.K. pound	64.01	63.88	63.15	61.88	60.80

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

Australian dollar	0.37	0.35	0.34	0.46	0.51
Canadian dollar	0.84	0.84	0.91	0.96	0.88
Euro	2.38	2.35	2.48	2.43	2.44
Japanese yen	6.29	6.38	6.63	6.79	6.86
Swiss franc	3.46	3.38	3.44	3.70	3.71
U.K. pound	0.17	0.14	0.35	0.53	0.57

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	281.52	278.52	275.53	278.51	275.51
-----------------------------	--------	--------	--------	--------	--------

Chart 4. Overnight Funding Rates and Official Interest Rates

United States					
Federal funds	6.04	5.97	6.06	5.96	6.16
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	5.25	5.26	5.26	5.24	5.35
Lower bound	5.00	5.00	5.00	5.00	5.00
Euro area					
Marginal lending rate	4.50	4.50	4.75	4.75	4.75
Eonia	3.72	3.69	3.89	3.99	3.97
Repo rate	3.50	3.50	3.75	3.75	3.75
Overnight deposit rate	2.50	2.50	2.75	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	4.63	4.88	4.88	4.13	4.13
Call money	2.30	2.47	2.53	1.77	1.90
Discount rate	0.50	0.50	0.50	0.50	0.50
United Kingdom					
Call money	6.05	5.88	5.65	5.59	6.08
Repo rate	6.00	6.00	6.00	6.00	6.00

19-Apr-00 26-Apr-00 3-May-00 10-May-00 17-May-00

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	6.26	6.32	6.49	6.66	6.73
Australian bank bill	6.08	6.19	6.25	6.31	6.40
Canadian finance paper	5.54	5.62	5.72	5.80	5.91
Euro-area interbank	3.93	4.00	4.10	4.31	4.34
Japanese CD	0.06	0.05	0.05	0.04	0.04
Swedish treasury bill	4.11	4.17	4.23	4.18	4.08
Swiss interbank	2.79	2.91	3.08	3.00	3.04
U.K. interbank sterling	6.11	6.16	6.20	6.15	6.18
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.55	3.59	3.68	3.75	3.80

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

Canada	5.88	6.04	6.19	6.32	6.25
France	5.35	5.42	5.44	5.55	5.55
Germany	5.23	5.31	5.32	5.41	5.38
Italy	5.51	5.60	5.61	5.74	5.75
Japan	1.76	1.74	1.74	1.73	1.72
Switzerland	3.94	4.06	4.14	4.11	4.13
United Kingdom	5.26	5.32	5.25	5.34	5.38
United States	5.97	6.07	6.29	6.51	6.46
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.98	5.05	5.11	5.20	5.17

Chart 7. Stock Indexes (Wednesday figures)

Canada	214.40	222.57	220.51	215.90	226.71
France	311.09	322.42	325.30	318.31	327.23
Germany	282.87	288.75	292.24	277.21	277.37
Euro area*	421.30	429.76	439.32	437.45	436.01
Italy	296.80	308.67	316.65	310.66	316.63
Japan	103.90	106.98	109.20	106.46	104.96
Switzerland**	289.95	294.33	297.86	298.90	305.06
United Kingdom	151.07	153.21	152.83	151.89	154.54
United States	252.36	260.74	251.82	250.40	259.42

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