(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

May 30, 2000

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SECTION

BOARD OF GOVERNORS

FEDERAL RESERVE SYSTEM

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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)

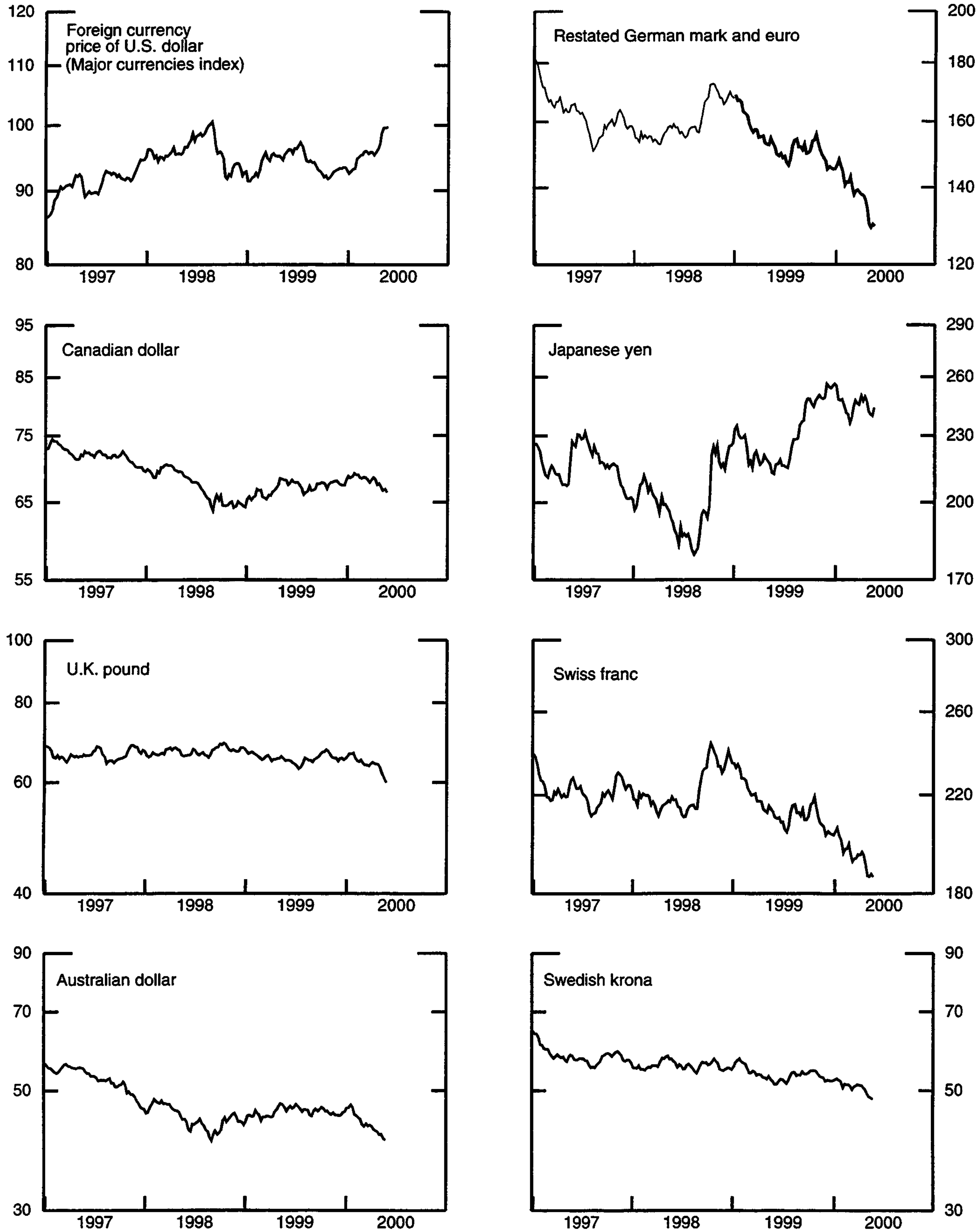


Chart 2

3-Month Forward Exchange Rates

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

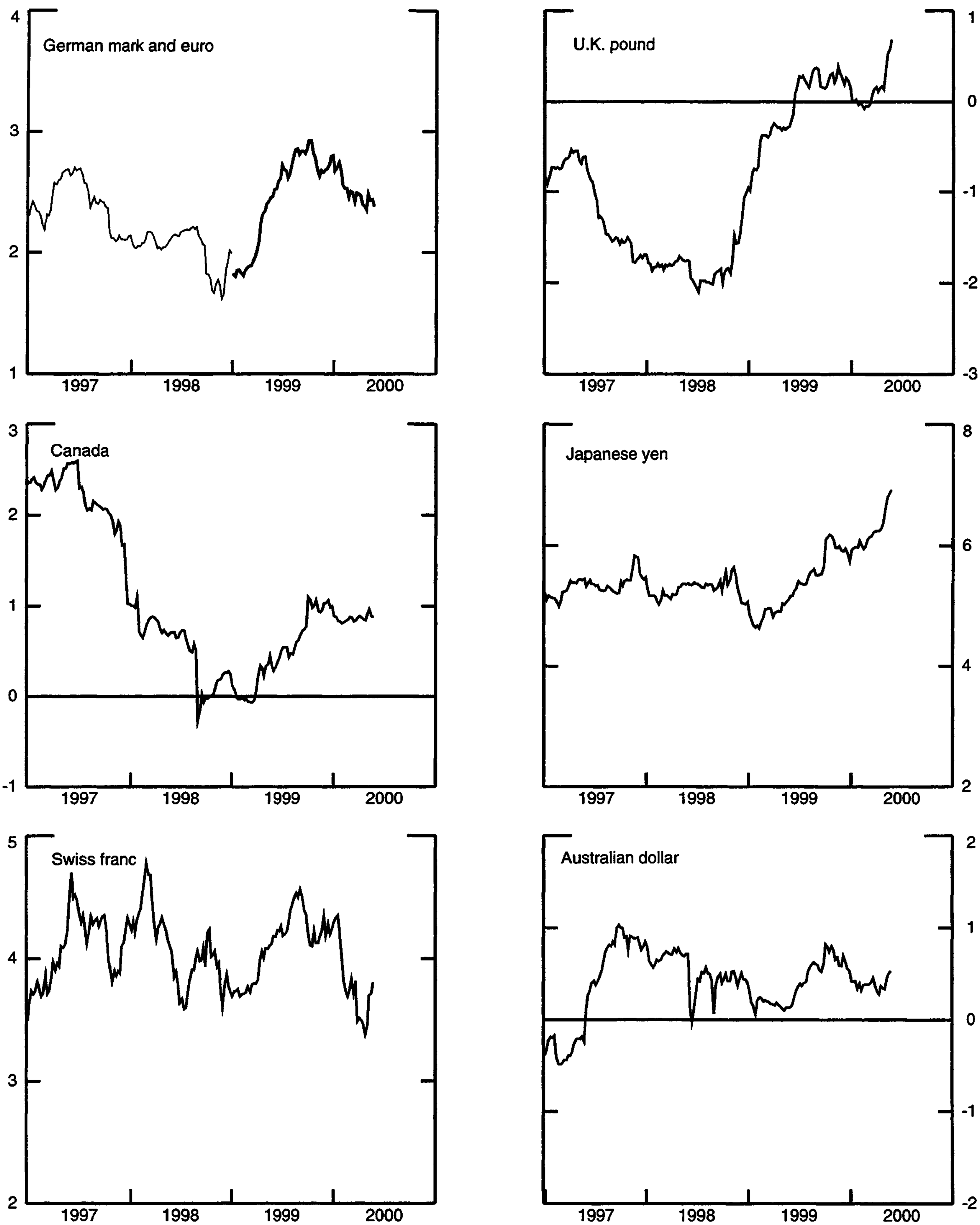


Chart 3

Price of Gold in London

(Averages for week ending Wednesday)

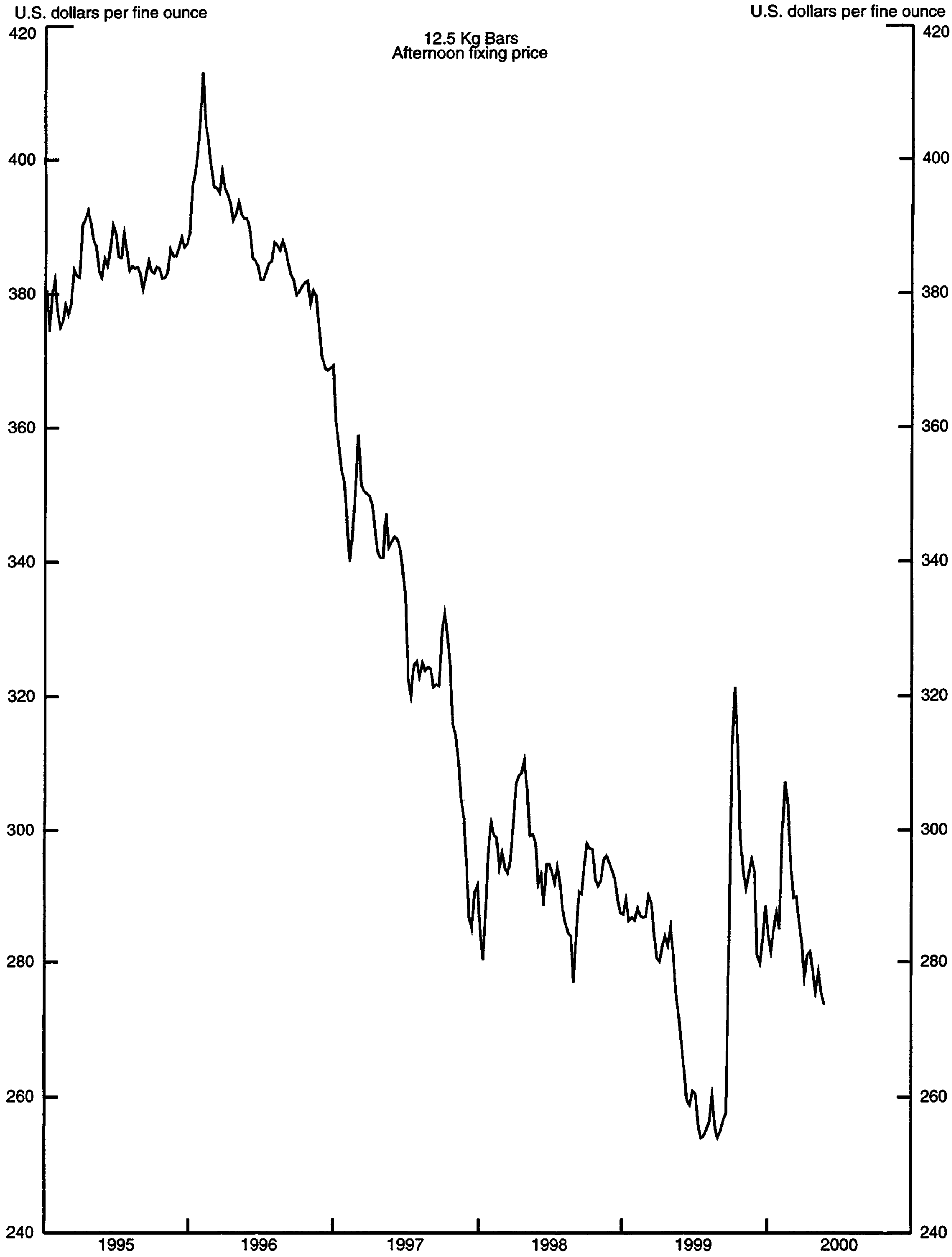
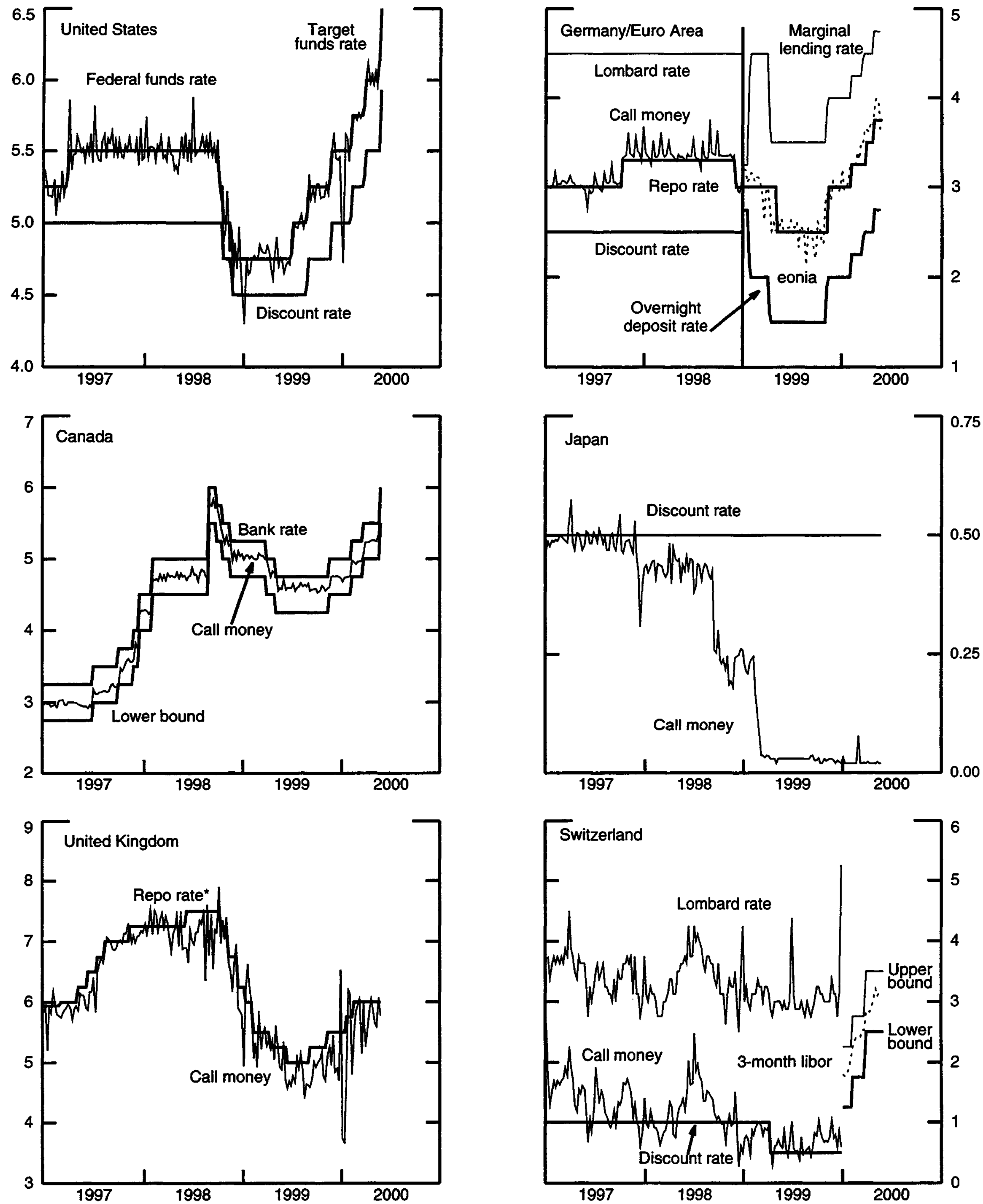


Chart 4

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)

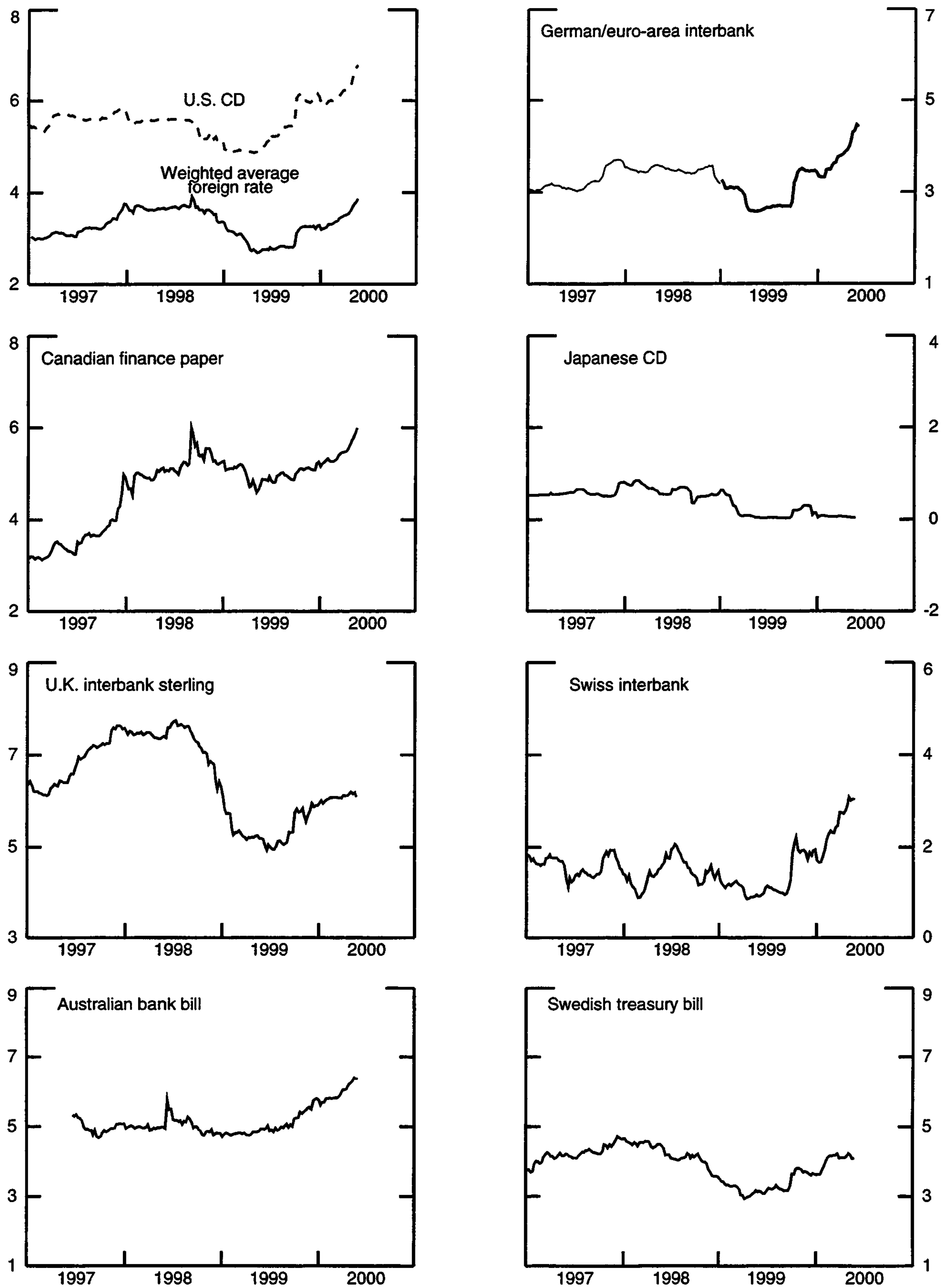


Chart 6

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

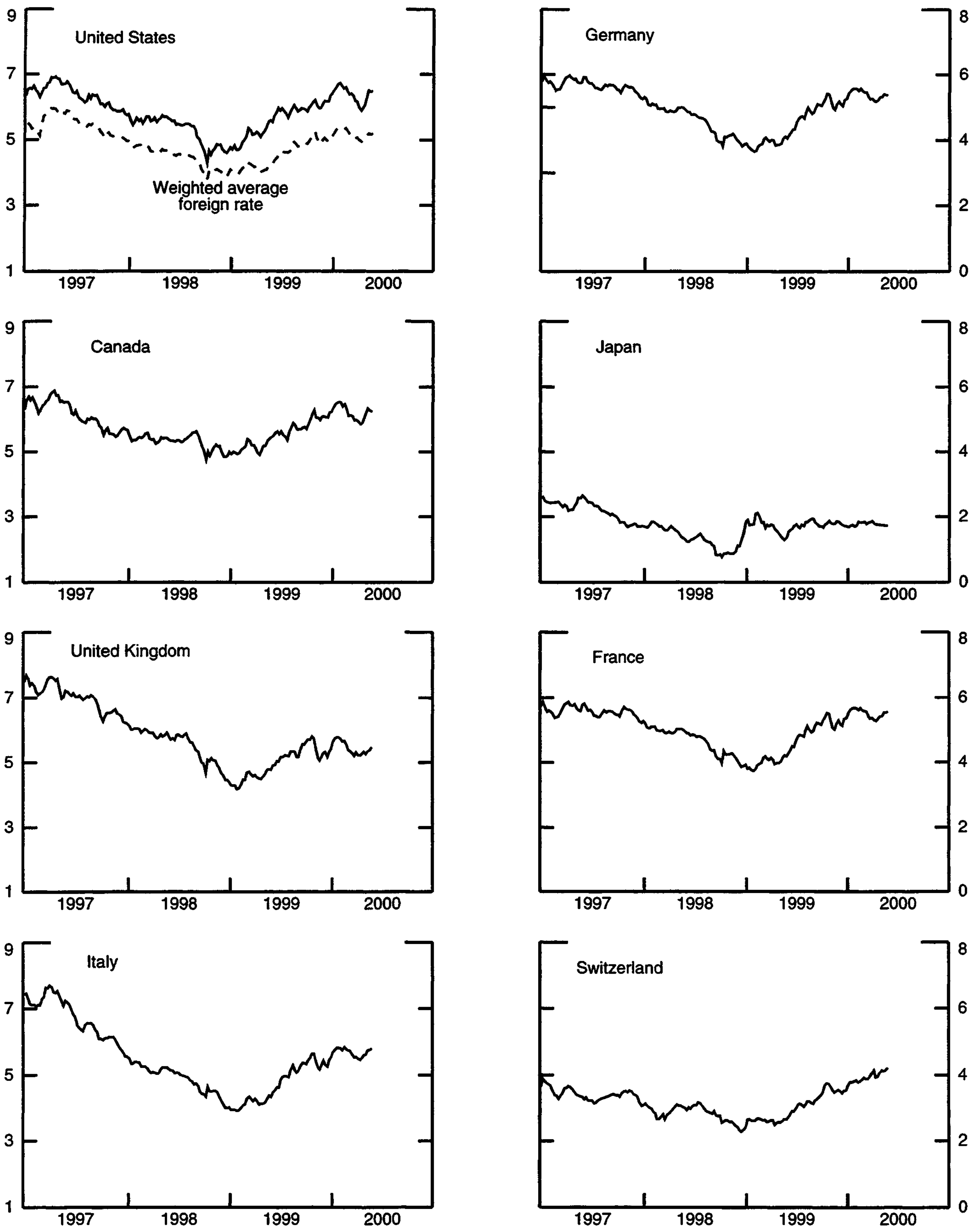
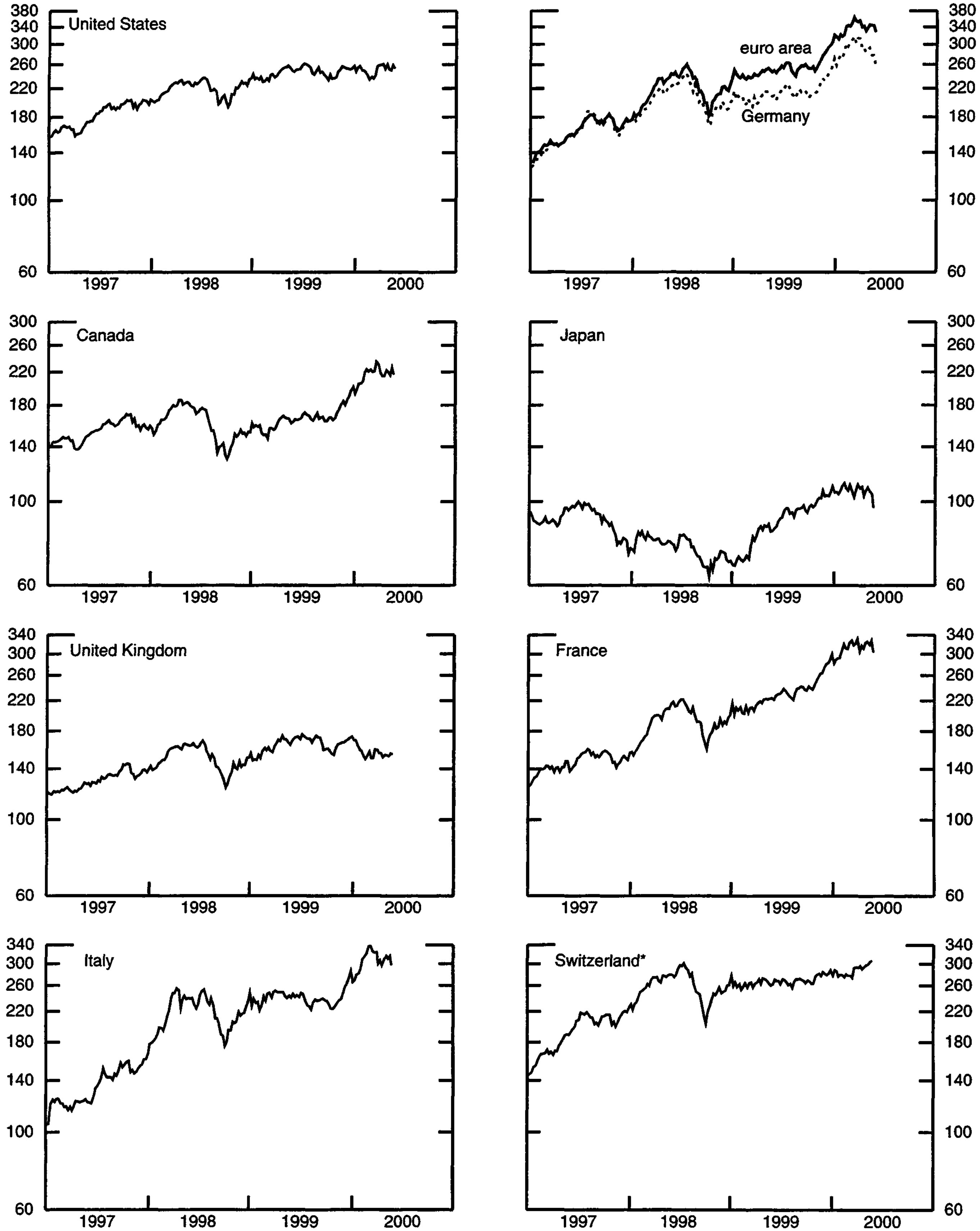


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

	26-Apr-00	3-May-00	10-May-00	17-May-00	24-May-00
Chart 1. Nominal Currency Exchange Values					
Noon buying rates (U.S. cents, weekly averages)					
Australian dollar	59.2940	58.5380	58.7240	57.5940	57.2620
Canadian dollar	67.847	67.411	66.857	67.094	66.601
Japanese yen	0.94490	0.92429	0.91801	0.91582	0.93130
Restated German mark and euro	93.27	90.50	89.86	90.43	90.12
Swedish krona	11.3384	11.1402	11.0087	10.9607	10.8941
Swiss franc	59.307	57.973	57.905	58.194	57.863
U.K. pound	157.94	156.12	153.00	150.31	148.13
Indexes, March 1973 base rates = 100					
Australian dollar	41.97	41.43	41.56	40.76	40.53
Canadian dollar	67.62	67.19	66.63	66.87	66.38
Japanese yen	247.41	242.01	240.36	239.79	243.84
Restated German mark and euro	134.15	130.17	129.25	130.06	129.63
Swedish krona	50.21	49.33	48.75	48.54	48.24
Swiss franc	190.80	186.51	186.29	187.22	186.15
U.K. pound	63.88	63.15	61.88	60.80	59.91
Chart 2. 3-Month Forward Exchange Rates, Premium or Discount					
Australian dollar	0.35	0.34	0.46	0.51	0.53
Canadian dollar	0.84	0.91	0.96	0.88	0.88
Euro	2.35	2.48	2.43	2.44	2.38
Japanese yen	6.38	6.63	6.79	6.86	6.92
Swiss franc	3.38	3.44	3.70	3.71	3.80
U.K. pound	0.14	0.35	0.53	0.57	0.68
Chart 3. Gold Price in London, Afternoon Fixing					
U.S. dollars per fine ounce	278.52	275.53	278.51	275.51	273.54
Chart 4. Interbank Funding Rates and Official Interest Rates					
United States					
Target federal funds rate	6.00	6.00	6.00	6.20	6.50
Effective federal funds	5.97	6.06	5.96	6.16	6.49
Discount rate	5.50	5.50	5.50	5.50	5.90
Canada					
Bank rate	5.50	5.50	5.50	5.50	6.00
Call money	5.26	5.26	5.24	5.35	5.75
Lower bound	5.00	5.00	5.00	5.00	5.50
Euro area					
Marginal lending rate	4.50	4.75	4.75	4.75	4.75
Eonia	3.69	3.89	3.99	3.97	3.65
Repo rate	3.50	3.75	3.75	3.75	3.75
Overnight deposit rate	2.50	2.75	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*					
Upper bound	3.50	3.50	3.50	3.50	3.50
Libor rate	3.03	3.21	3.09	3.15	3.12
Lower bound	2.50	2.50	2.50	2.50	2.50
United Kingdom					
Call money	5.88	5.65	5.59	6.08	5.78
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.

	26-Apr-00	3-May-00	10-May-00	17-May-00	24-May-00
Chart 5. 3-Month Interest Rates					
U.S. 90-day CD's, secondary market	6.32	6.49	6.66	6.73	6.76
Australian bank bill	6.19	6.25	6.31	6.40	6.38
Canadian finance paper	5.62	5.72	5.80	5.91	5.99
Euro-area interbank	4.00	4.10	4.31	4.34	4.47
Japanese CD	0.05	0.05	0.04	0.04	0.04
Swedish treasury bill	4.17	4.23	4.18	4.08	4.10
Swiss interbank	2.91	3.08	3.00	3.04	3.03
U.K. interbank sterling	6.16	6.20	6.15	6.18	6.09
Weighted average foreign interest rate	3.59	3.68	3.75	3.80	3.86
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					
Chart 6. Long Term Government Bellwether Bond Yields 10-year maturity, where available					
Canada	6.04	6.19	6.32	6.25	6.23
France	5.42	5.44	5.55	5.55	5.56
Germany	5.31	5.32	5.41	5.38	5.38
Italy	5.60	5.61	5.74	5.75	5.80
Japan	1.74	1.74	1.73	1.72	1.72
Switzerland	4.06	4.14	4.11	4.13	4.20
United Kingdom	5.32	5.25	5.34	5.38	5.46
United States	6.07	6.29	6.51	6.46	6.49
Weighted average foreign interest rate	5.05	5.11	5.20	5.17	5.17
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					
Chart 7. Stock Indexes (Wednesday figures)					
Canada	222.57	220.51	215.90	226.71	217.02
France	322.42	325.30	318.31	327.23	303.33
Germany	288.75	292.24	277.21	277.37	261.24
Euro area*	429.76	439.32	437.45	436.01	416.51
Italy	308.67	316.65	310.66	316.63	297.50
Japan	106.98	109.20	106.46	104.96	96.53
Switzerland**	294.33	297.86	298.90	305.06	306.98
United Kingdom	153.21	152.83	151.89	154.54	154.07
United States	260.74	251.82	250.40	259.42	253.12

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