

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

February 20, 2001

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)

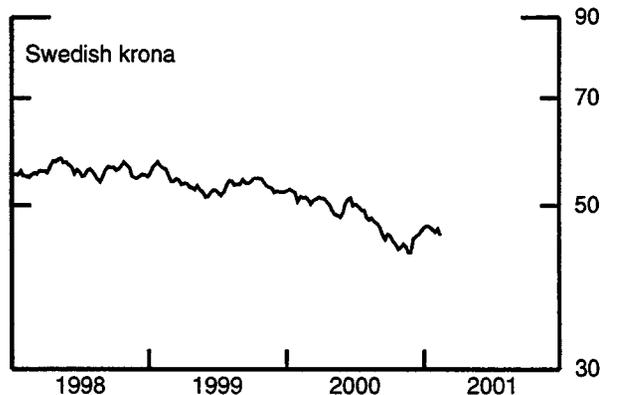
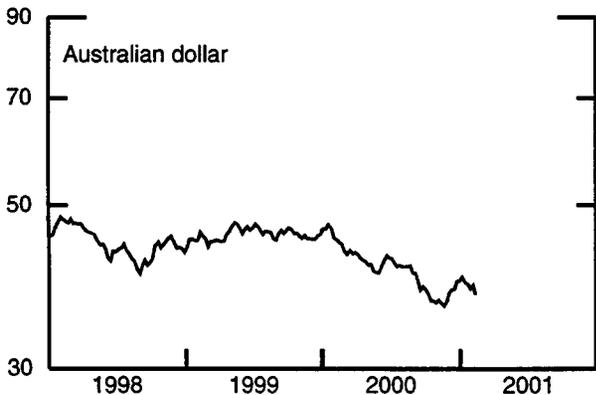
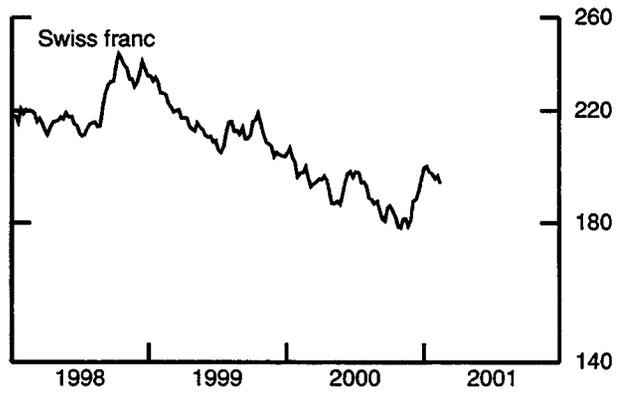
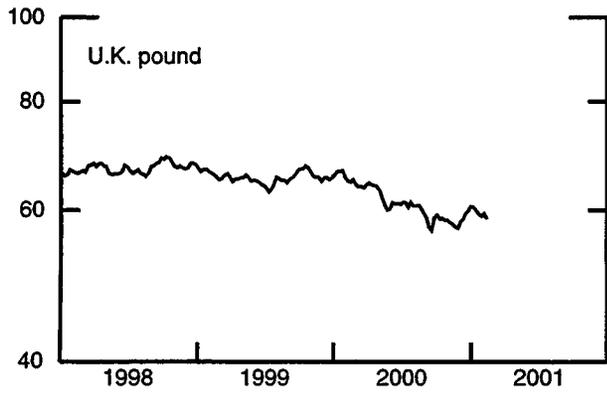
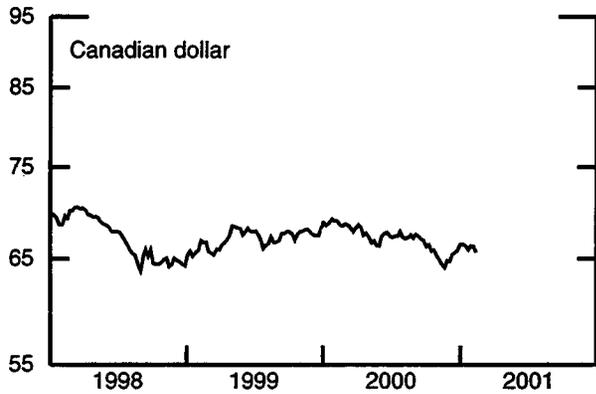
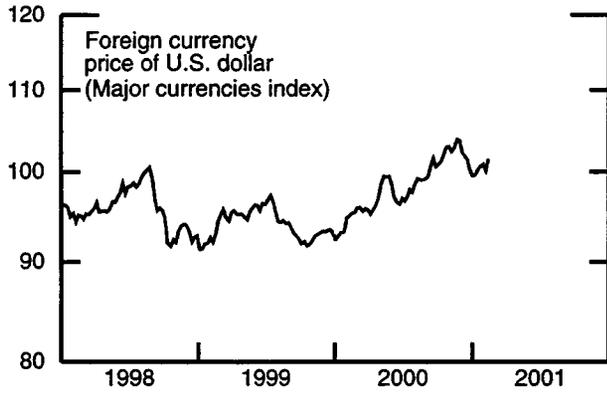


Chart 2

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

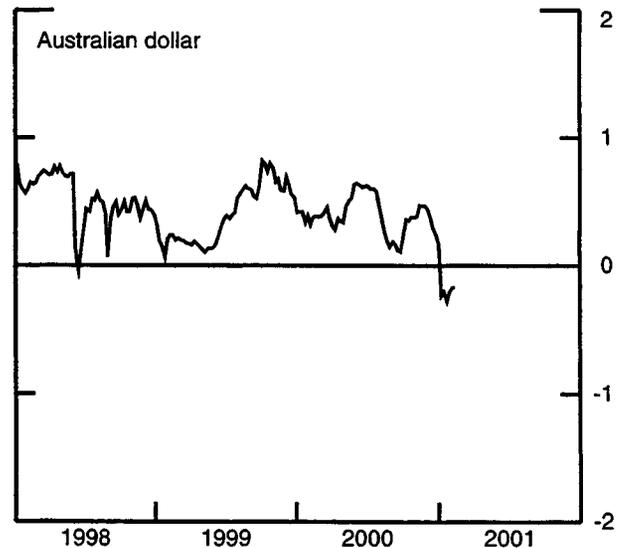
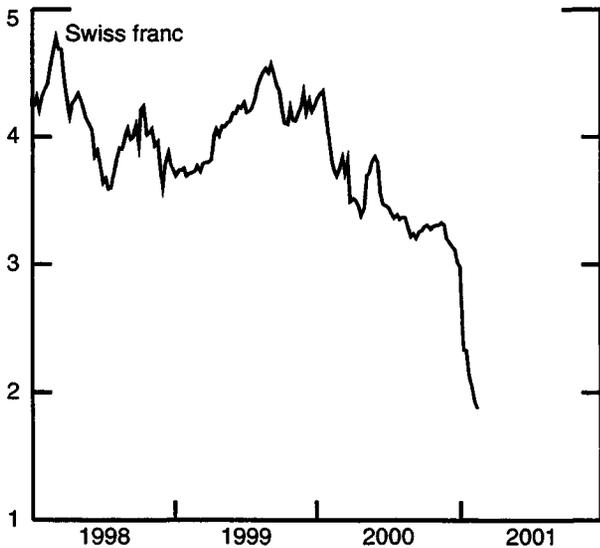
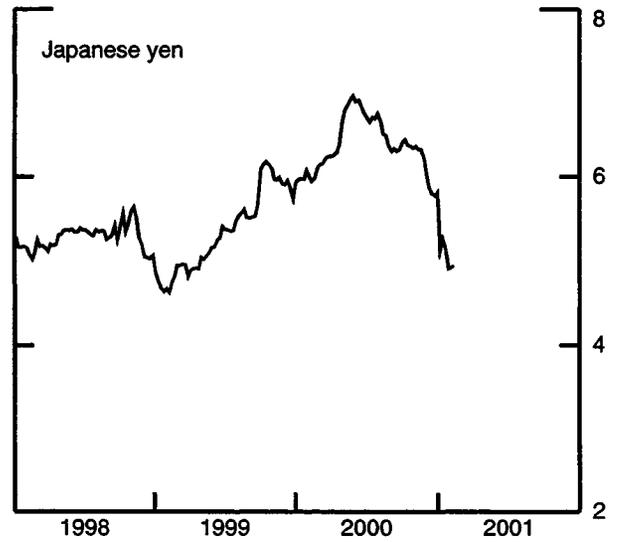
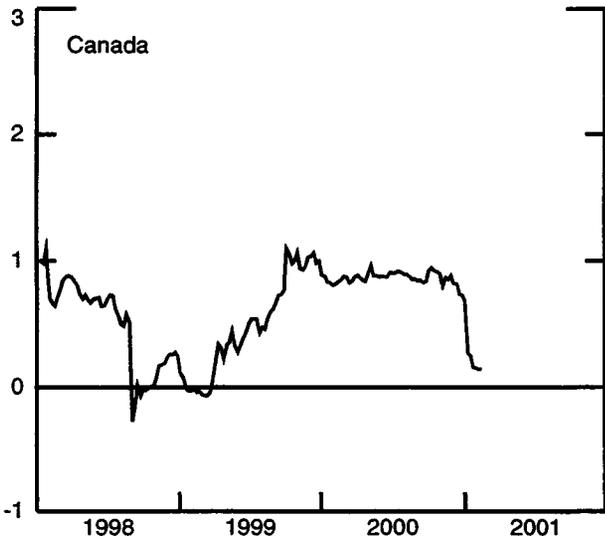
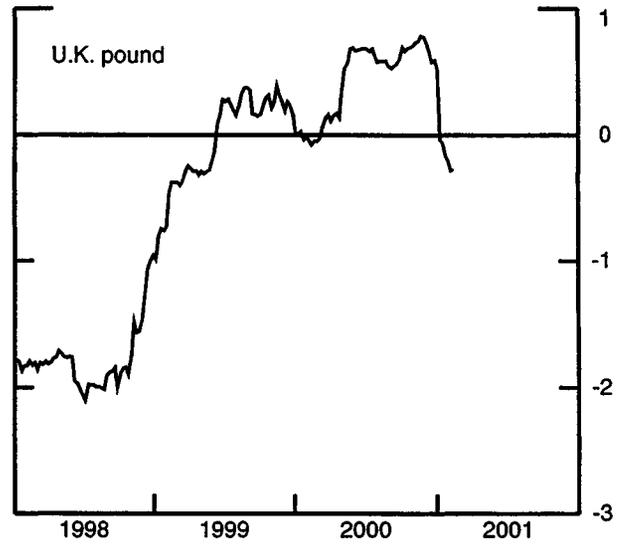


Chart 3

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

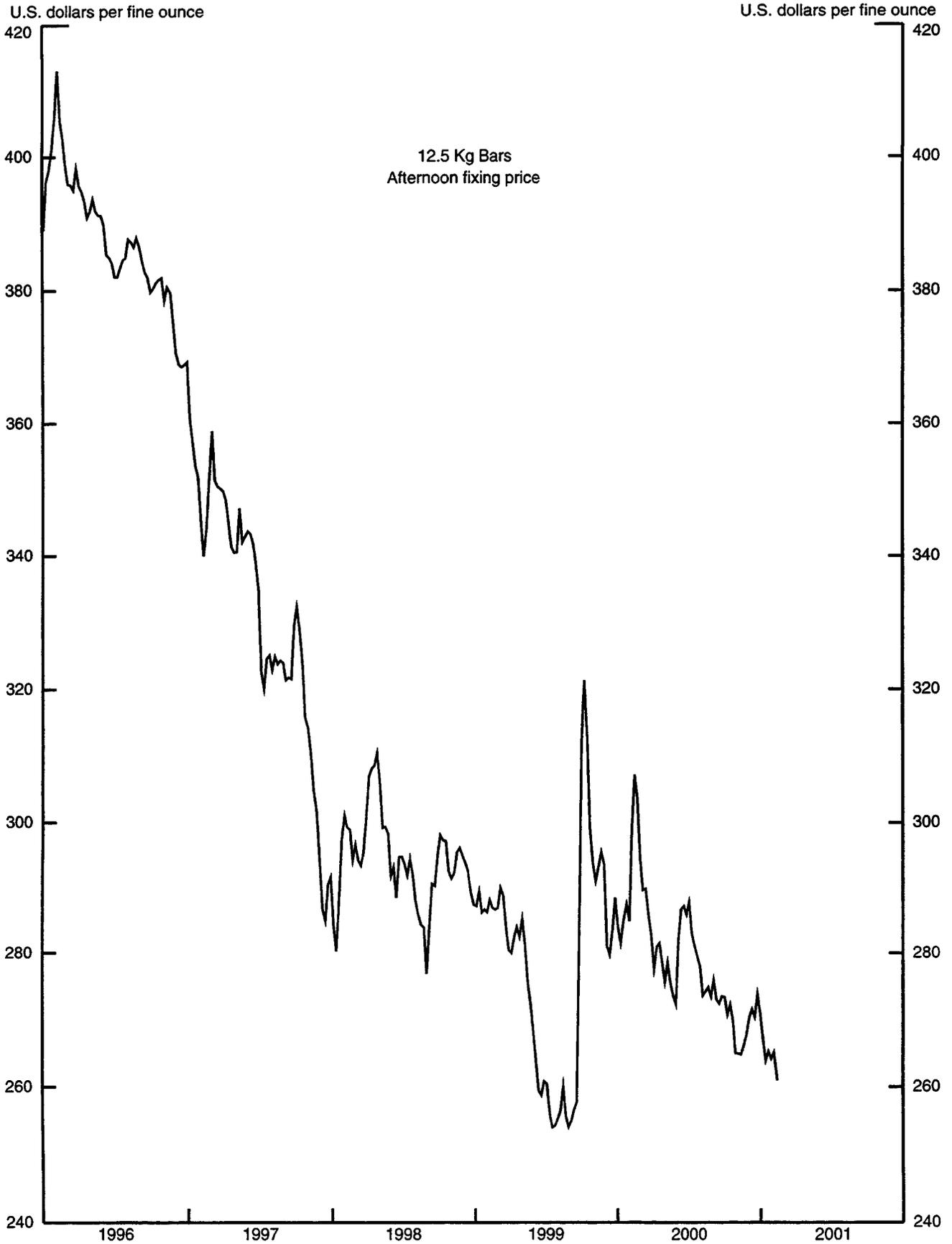
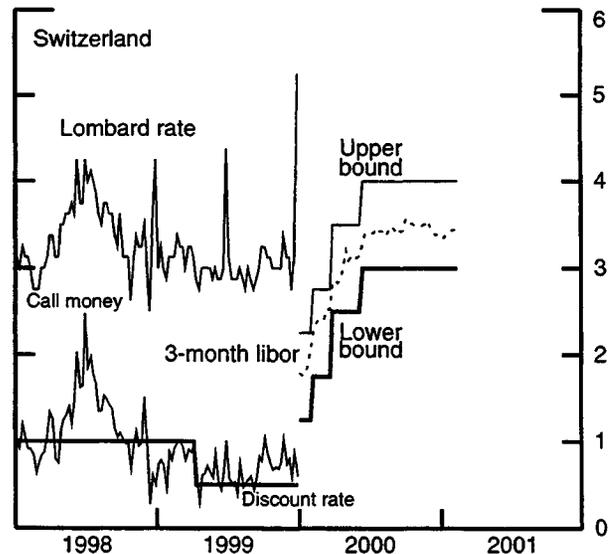
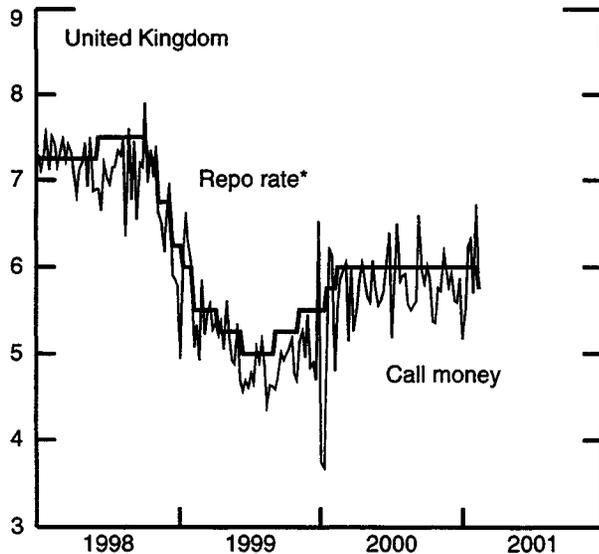
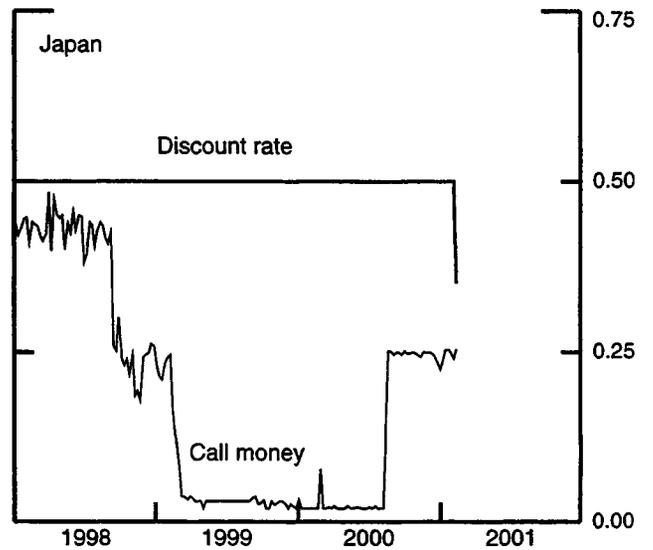
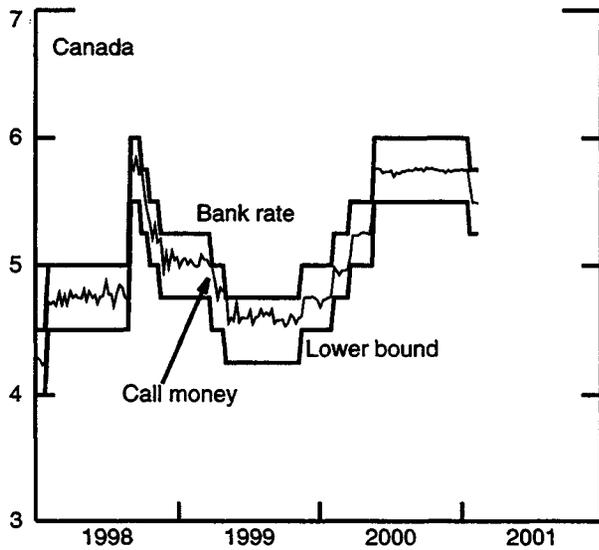
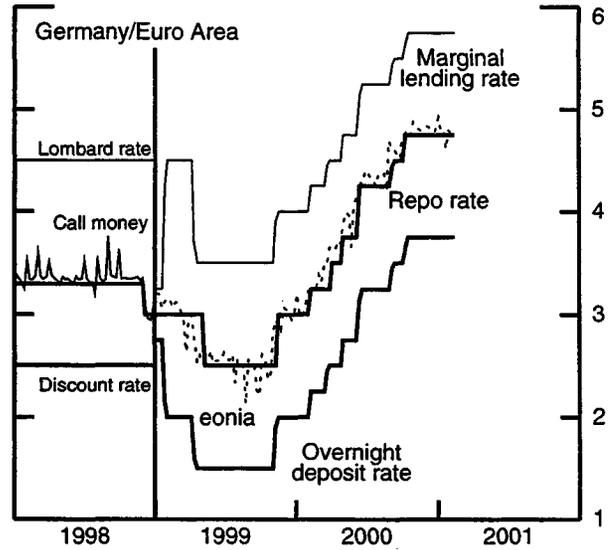
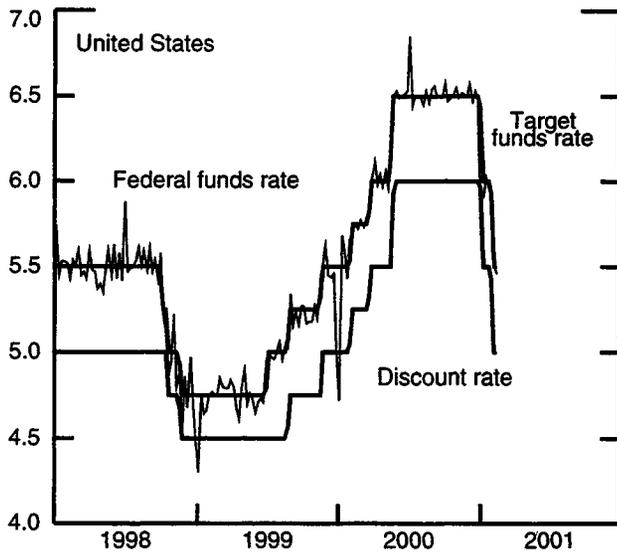


Chart 4

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)

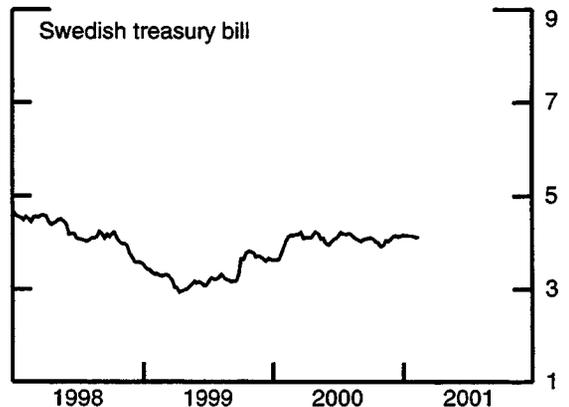
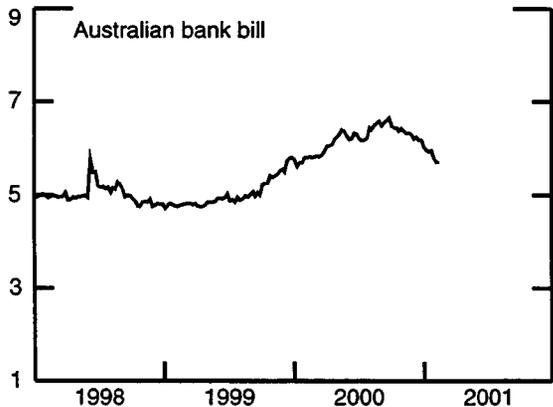
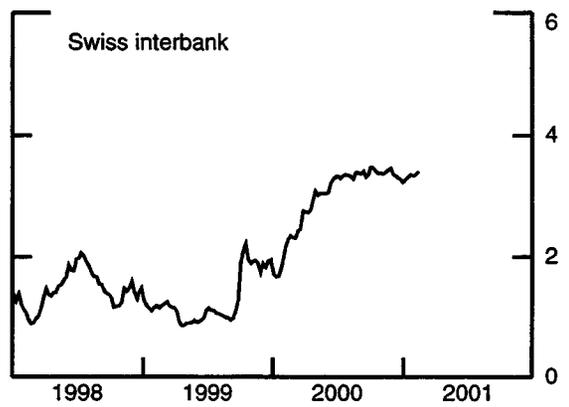
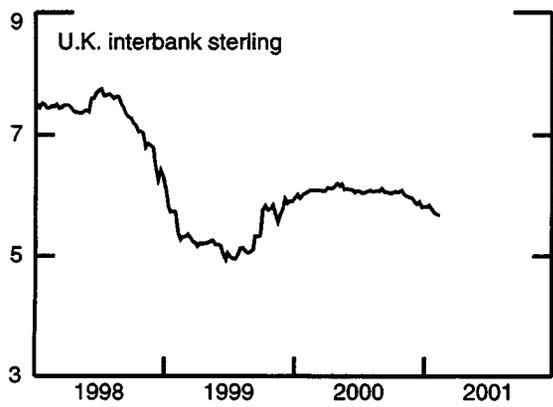
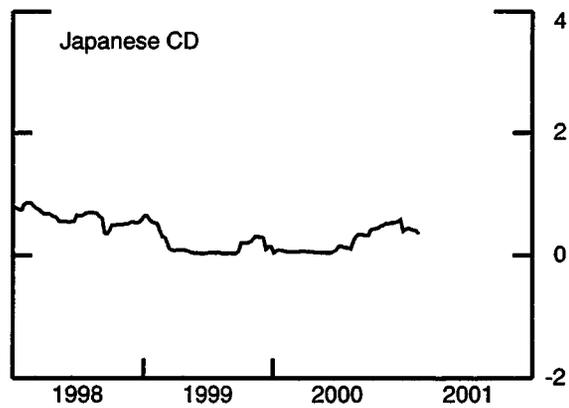
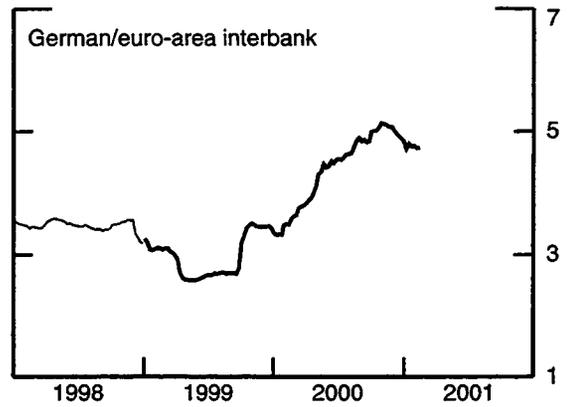
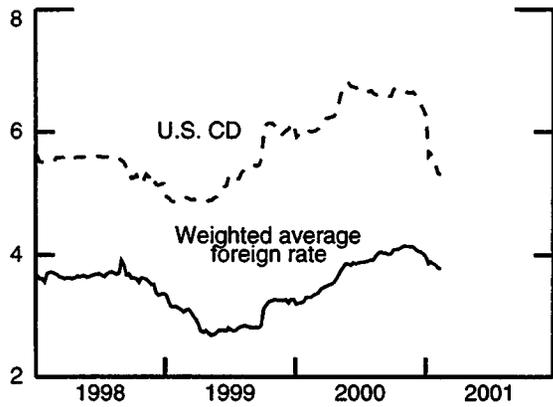


Chart 6

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

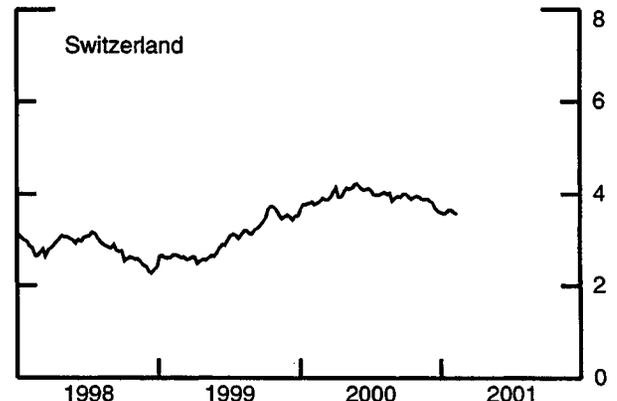
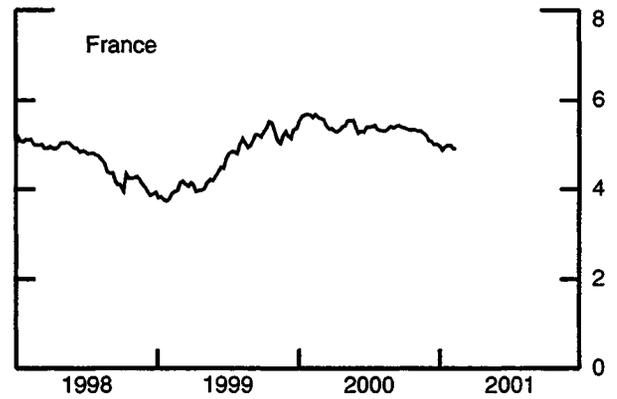
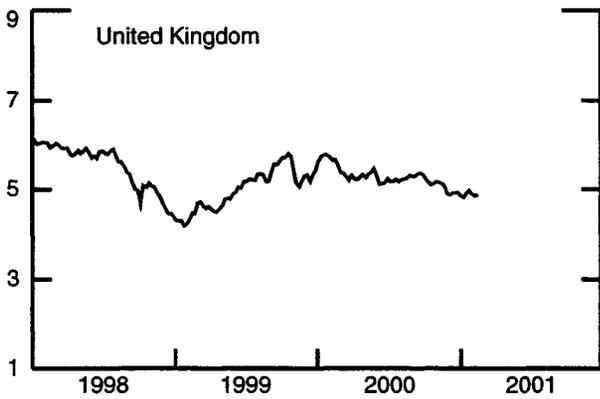
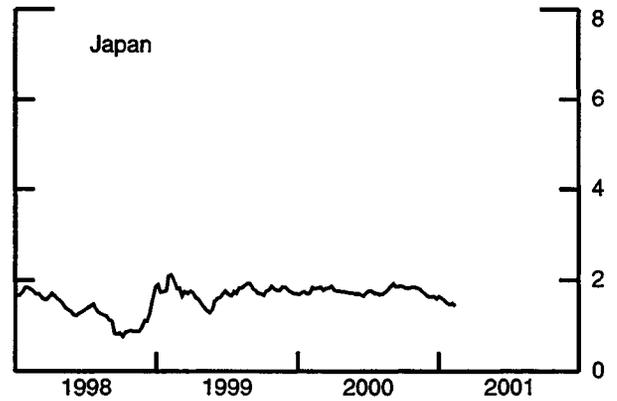
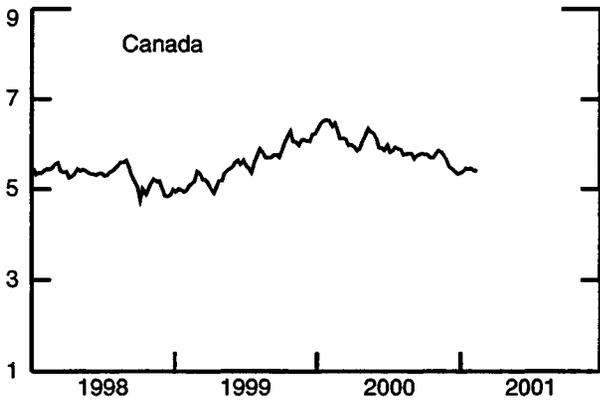
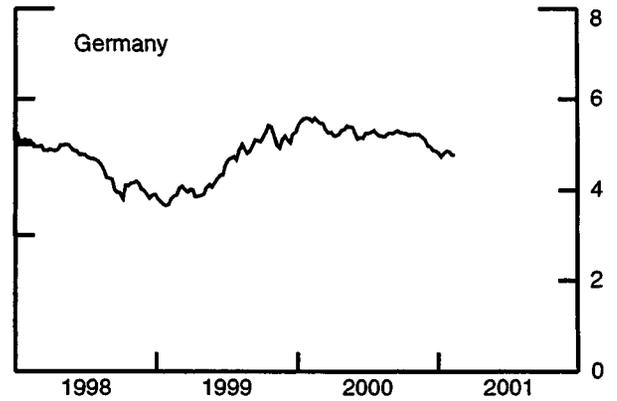
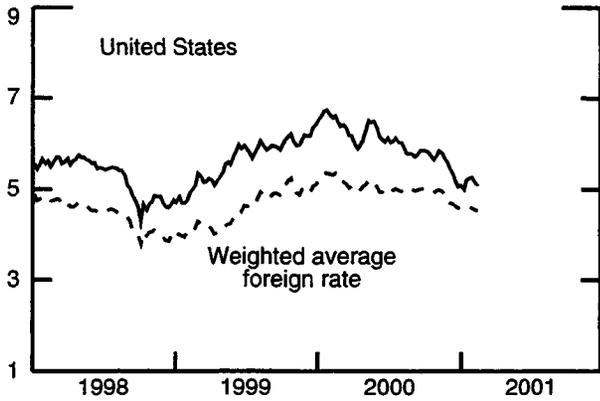
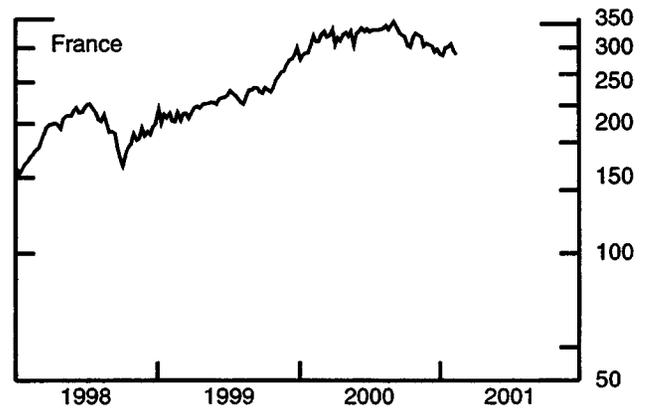
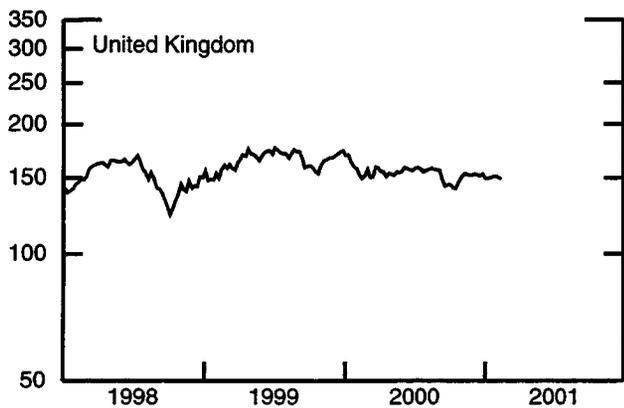
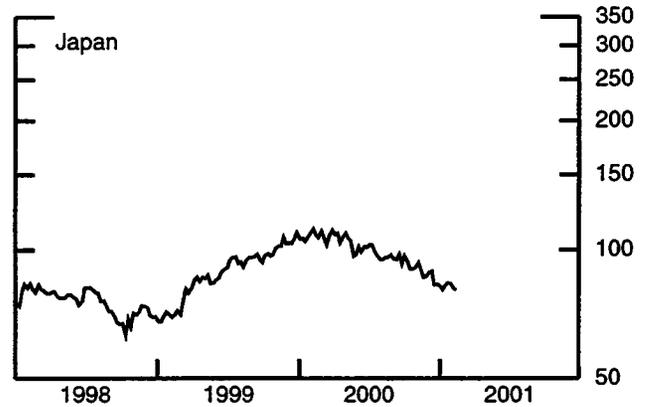
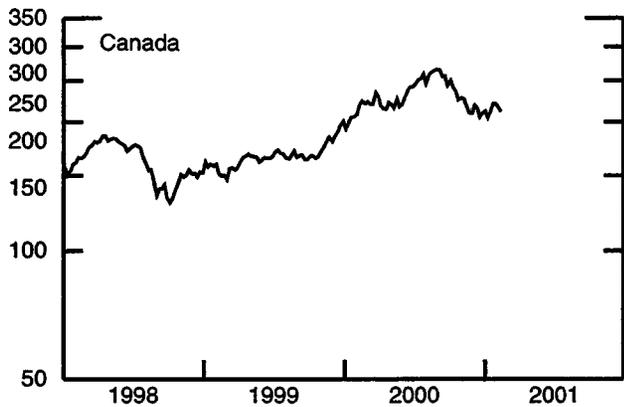
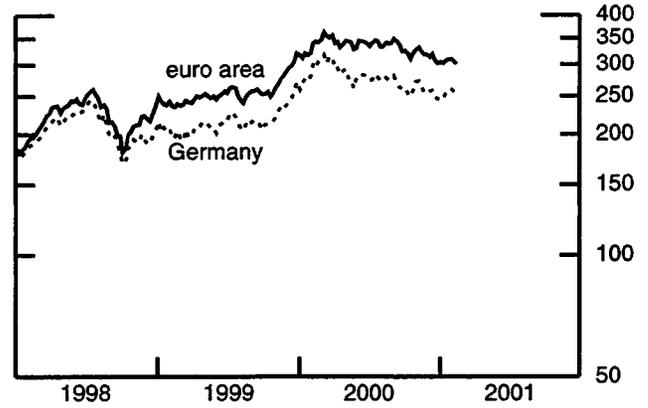
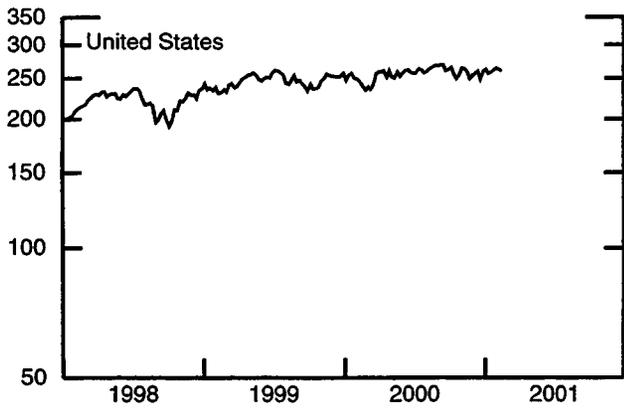


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

17-Jan-01 24-Jan-01 31-Jan-01 7-Feb-01 14-Feb-01

Chart 1. Nominal Currency Exchange Values

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

	17-Jan-01	24-Jan-01	31-Jan-01	7-Feb-01	14-Feb-01
Australian dollar	55.5375	55.3060	54.5380	55.0420	53.4560
Canadian dollar	66.551	66.149	66.546	66.561	65.866
Japanese yen	0.84936	0.85216	0.85782	0.86648	0.85408
Restated German mark and euro	94.22	93.66	92.37	93.54	92.28
Swedish krona	10.6004	10.5124	10.4087	10.5008	10.2894
Swiss franc	61.294	61.146	60.548	60.886	60.099
U.K. pound	147.85	146.84	145.99	146.87	145.06

Indexes, March 1973 base rates = 100

	17-Jan-01	24-Jan-01	31-Jan-01	7-Feb-01	14-Feb-01
Australian dollar	39.31	39.14	38.60	38.96	37.83
Canadian dollar	66.33	65.93	66.33	66.34	65.65
Japanese yen	222.39	223.12	224.61	226.87	223.63
Restated German mark and euro	135.51	134.71	132.86	134.54	132.72
Swedish krona	46.94	46.55	46.09	46.50	45.57
Swiss franc	197.19	196.71	194.79	195.88	193.35
U.K. pound	59.80	59.39	59.05	59.40	58.67

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

	17-Jan-01	24-Jan-01	31-Jan-01	7-Feb-01	14-Feb-01
Australian dollar	-0.20	-0.28	-0.20	-0.17	-0.17
Canadian dollar	0.25	0.16	0.15	0.14	0.15
Euro	0.87	0.77	0.68	0.63	0.68
Japanese yen	5.26	5.13	4.91	4.93	4.95
Swiss franc	2.33	2.14	2.06	1.93	1.88
U.K. pound	-0.06	-0.17	-0.20	-0.28	-0.28

Chart 3. Gold Price in London, Afternoon Fixing

	17-Jan-01	24-Jan-01	31-Jan-01	7-Feb-01	14-Feb-01
U.S. dollars per fine ounce	263.86	265.26	264.15	265.13	260.99

Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	6.00	6.00	5.93	5.50	5.50
Effective federal funds	6.02	5.96	5.94	5.51	5.46
Discount rate	5.50	5.50	5.43	5.00	5.00
Canada					
Bank rate	6.00	5.75	5.75	5.75	5.75
Call money	5.75	5.62	5.49	5.50	5.49
Lower bound	5.50	5.25	5.25	5.25	5.25
Euro area					
Marginal lending rate	5.75	5.75	5.75	5.75	5.75
Eonia	4.80	4.61	4.79	4.77	4.78
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	0.25	0.25	0.24	0.26
Discount rate	0.50	0.50	0.50	0.50	0.35
Switzerland*					
Upper bound	4.00	4.00	4.00	4.00	4.00
Libor rate	3.40	3.43	3.44	3.44	3.49
Lower bound	3.00	3.00	3.00	3.00	3.00
United Kingdom					
Call money	6.25	6.33	5.70	6.73	5.76
Repo rate	6.00	6.00	6.00	6.00	5.75

*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.

17-Jan-01 24-Jan-01 31-Jan-01 7-Feb-01 14-Feb-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.65	5.54	5.46	5.32	5.31
Australian bank bill	5.93	5.96	5.79	5.71	5.71
Canadian finance paper	5.50	5.46	5.43	5.34	5.32
Euro-area interbank	4.80	4.76	4.77	4.72	4.74
Japanese CD	0.45	0.43	0.41	0.40	0.36
Swedish treasury bill	4.15	4.14	4.13	4.11	4.12
Swiss interbank	3.31	3.35	3.32	3.35	3.40
U.K. interbank sterling	5.83	5.77	5.71	5.68	5.67
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.89	3.85	3.84	3.79	3.78

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

Canada	5.45	5.44	5.45	5.41	5.41
France	4.95	4.99	4.98	4.91	4.91
Germany	4.81	4.85	4.84	4.77	4.77
Italy	5.19	5.23	5.22	5.15	5.16
Japan	1.56	1.49	1.46	1.49	1.43
Switzerland	3.58	3.65	3.65	3.59	3.57
United Kingdom	4.92	4.97	4.91	4.84	4.87
United States	5.21	5.24	5.27	5.15	5.08
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.60	4.60	4.58	4.54	4.53

Chart 7. Stock Indexes (Wednesday figures)

Canada	210.73	220.86	221.23	216.86	211.49
France	299.30	300.73	305.45	295.35	289.80
Germany	255.05	258.70	260.00	255.70	251.29
Euro area*	390.40	393.11	394.78	388.66	382.73
Italy	304.74	306.42	308.06	297.65	292.70
Japan	82.12	83.64	83.40	81.30	80.51
Switzerland**	319.80	318.40	322.46	321.67	314.03
United Kingdom	149.79	150.89	151.29	150.40	148.79
United States	258.25	261.52	264.46	262.85	259.84

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