

Selected Interest & Exchange Rates

Weekly Series of Charts

February 26, 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)

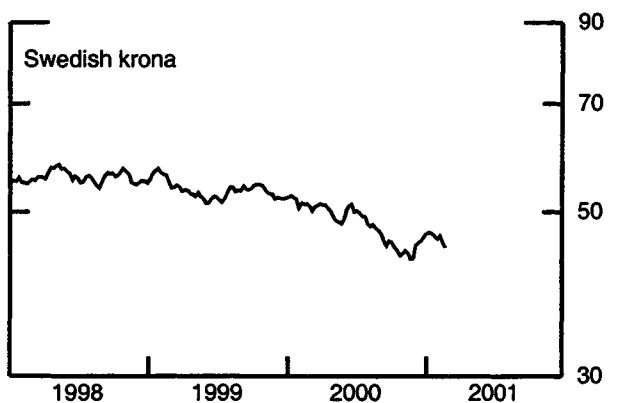
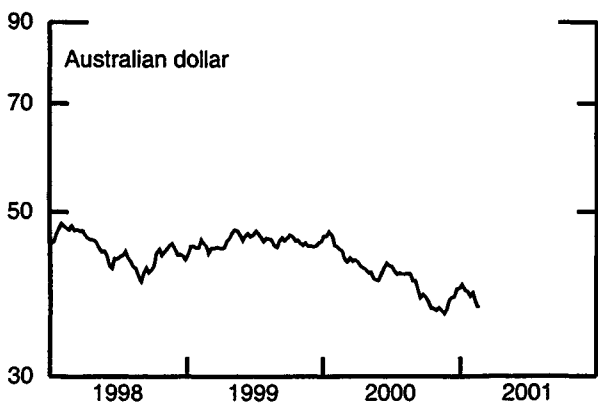
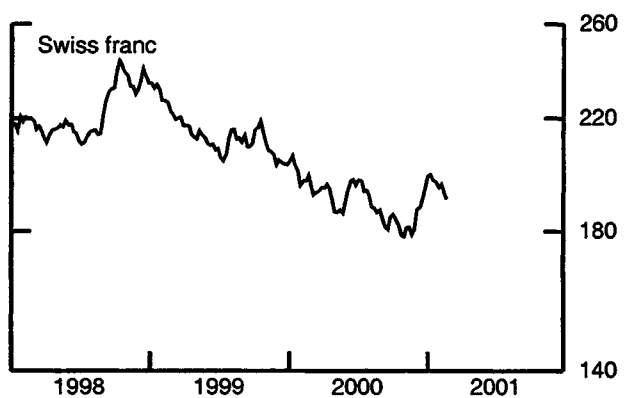
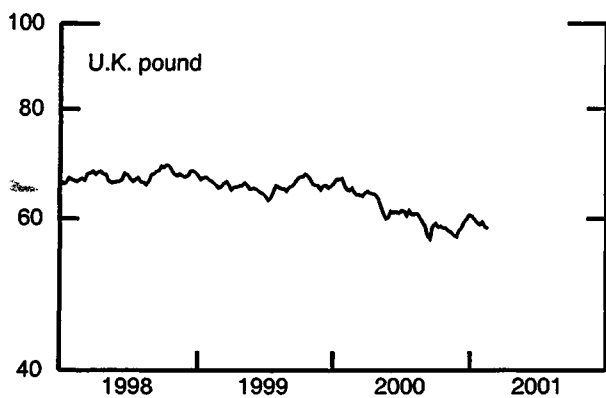
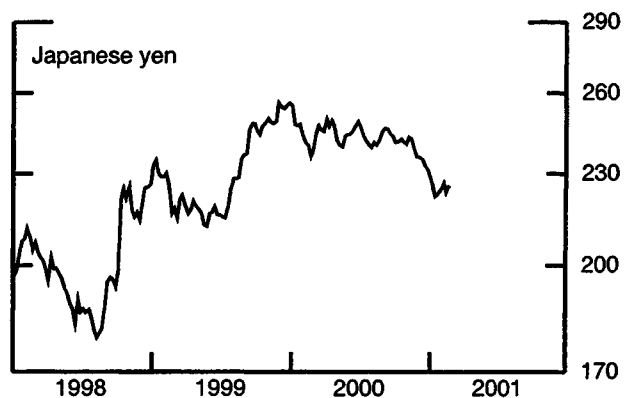
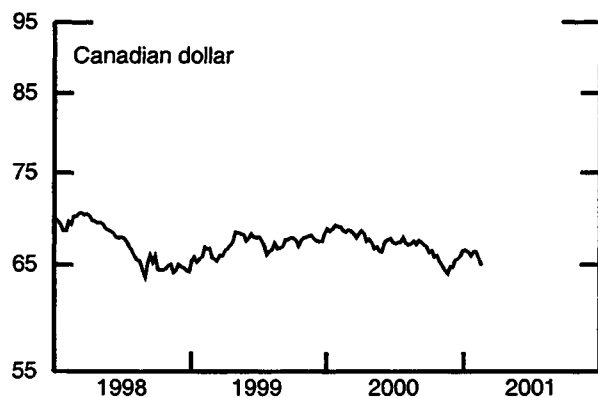
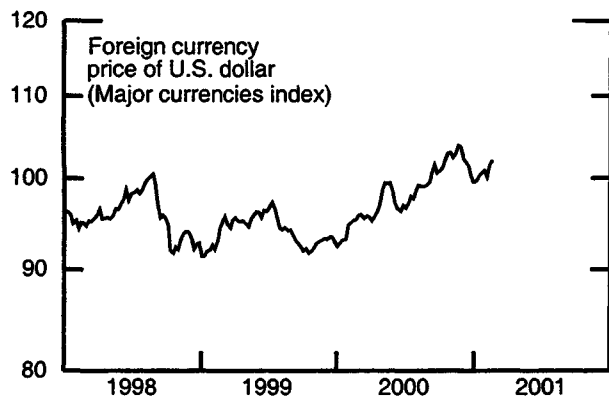


Chart 2

3-Month Forward Exchange Rates

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

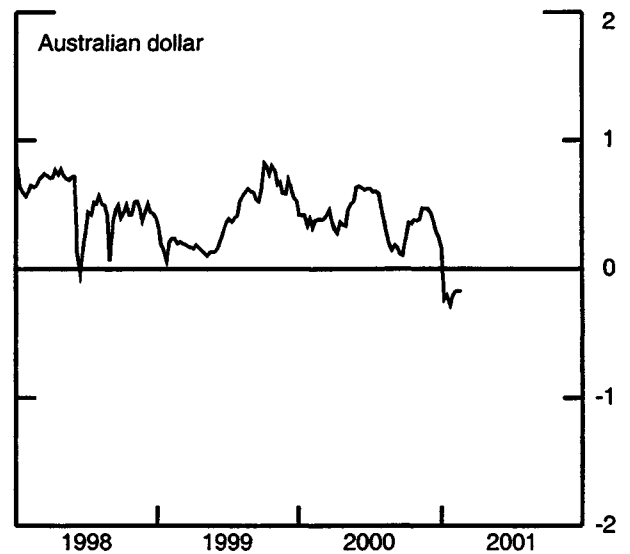
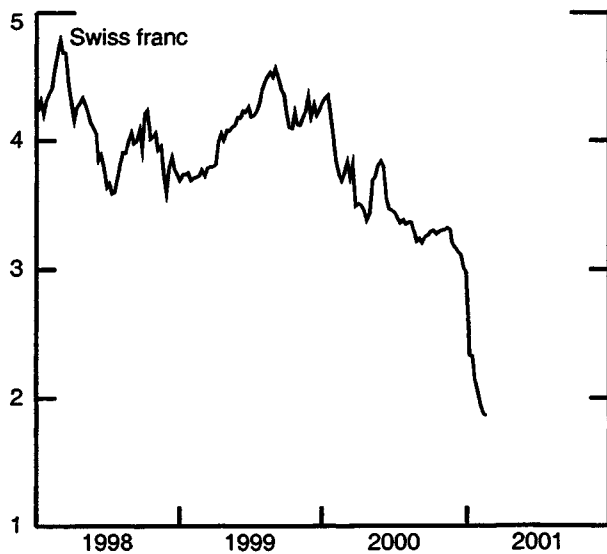
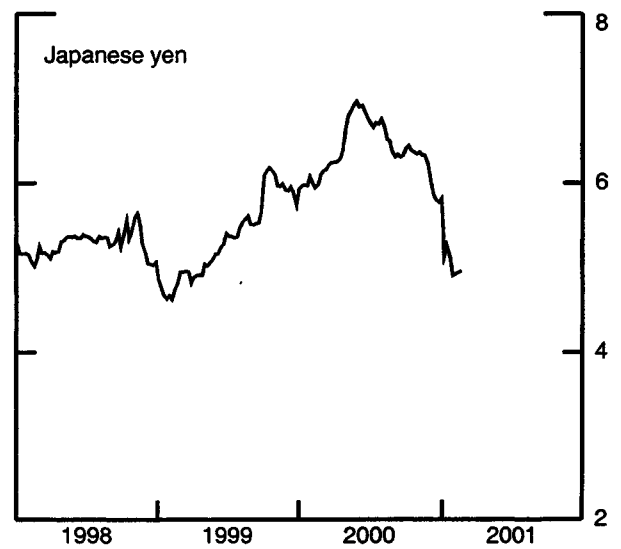
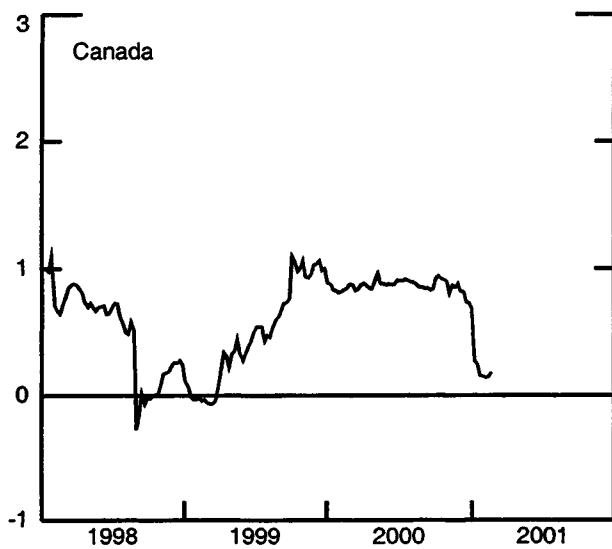
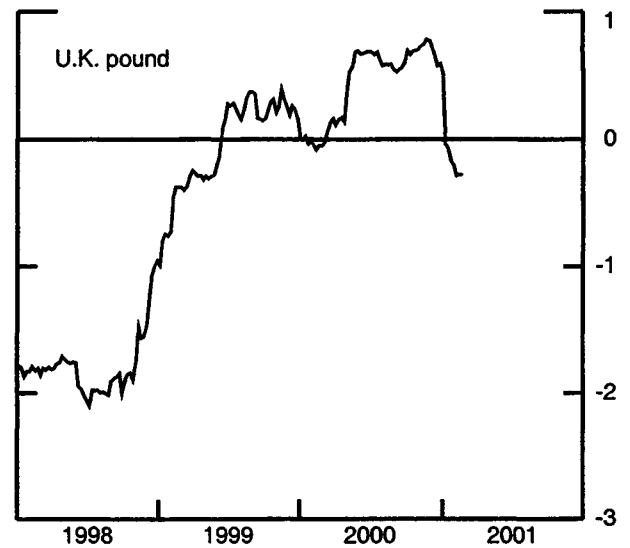


Chart 3

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

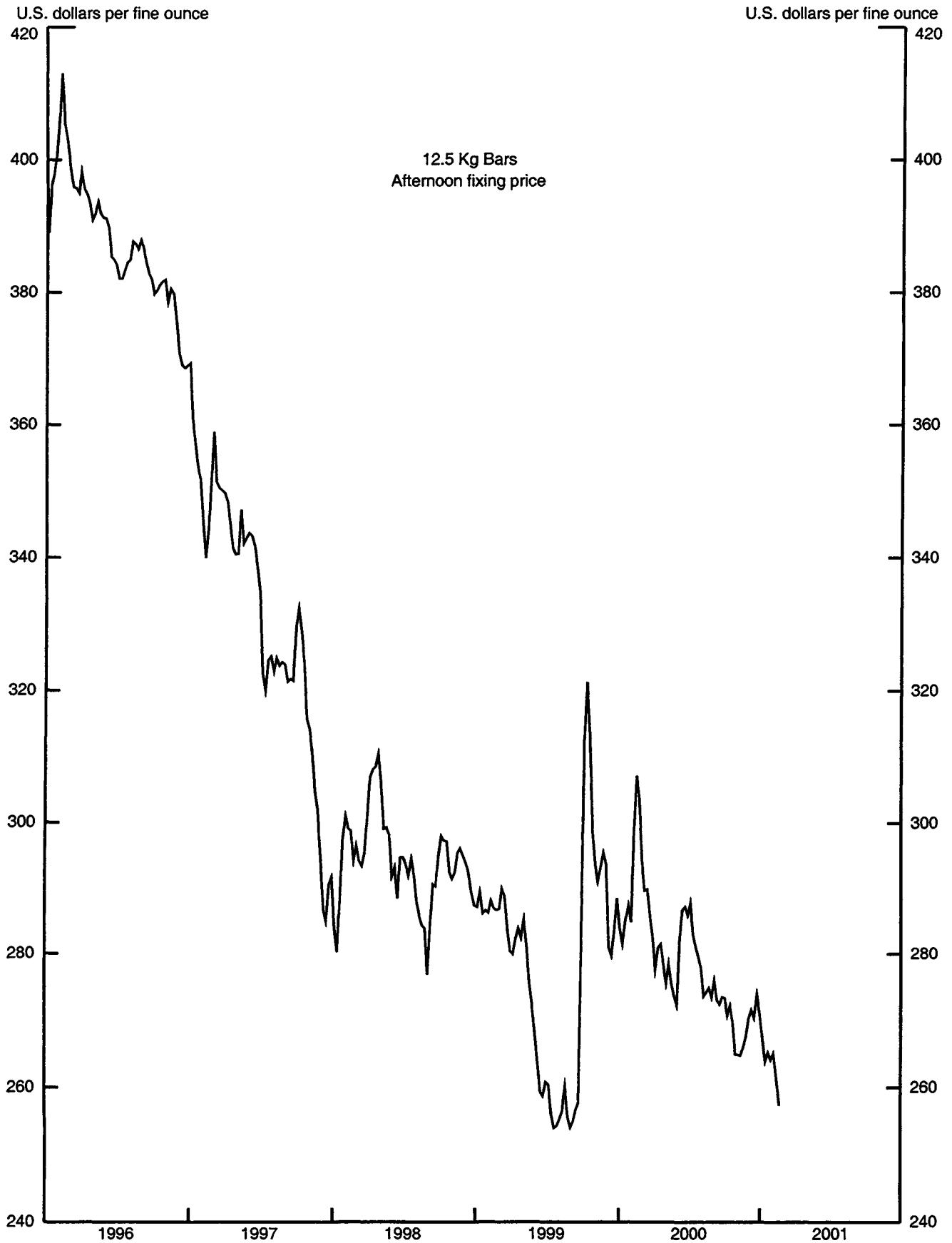
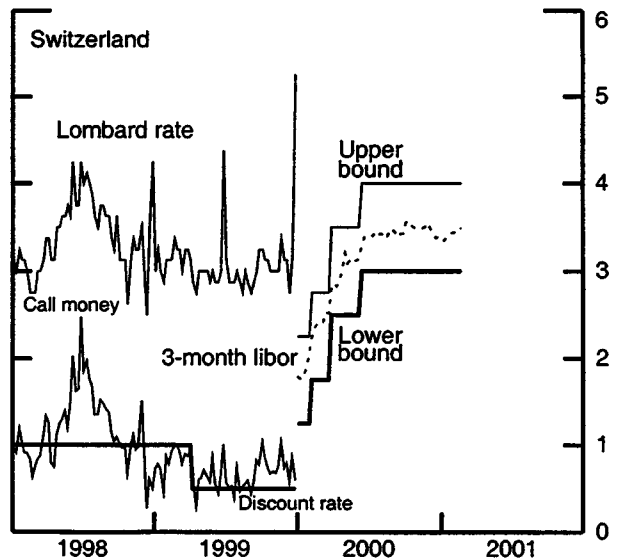
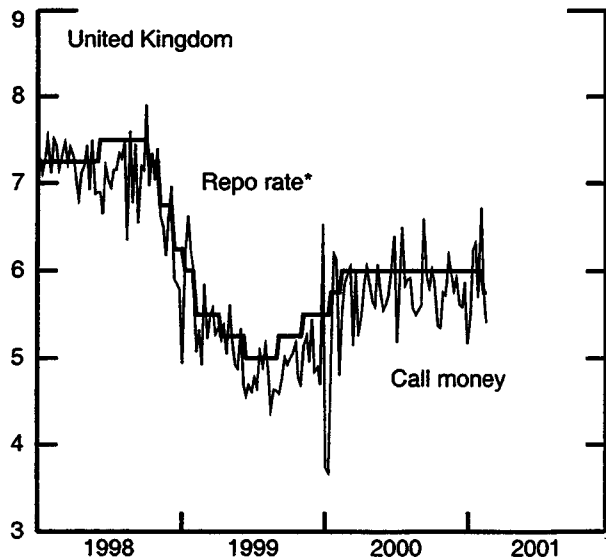
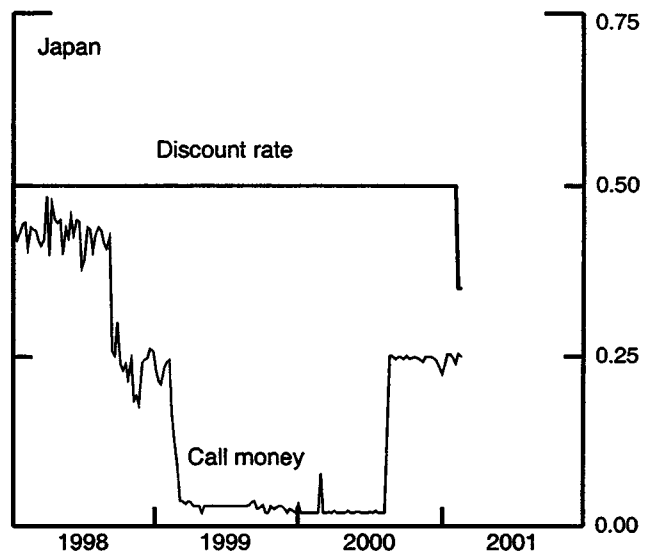
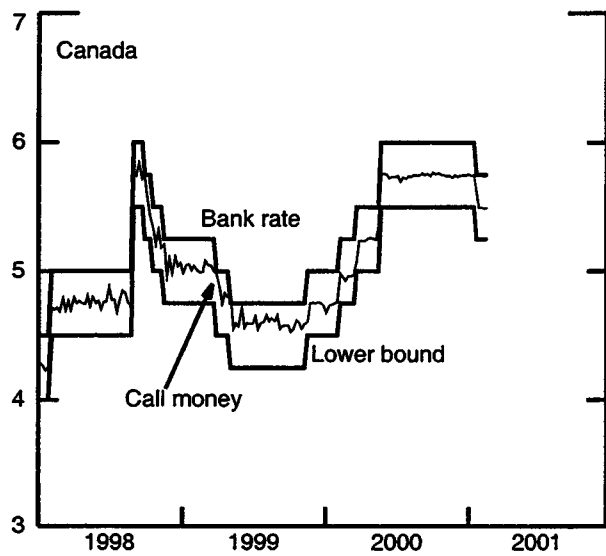
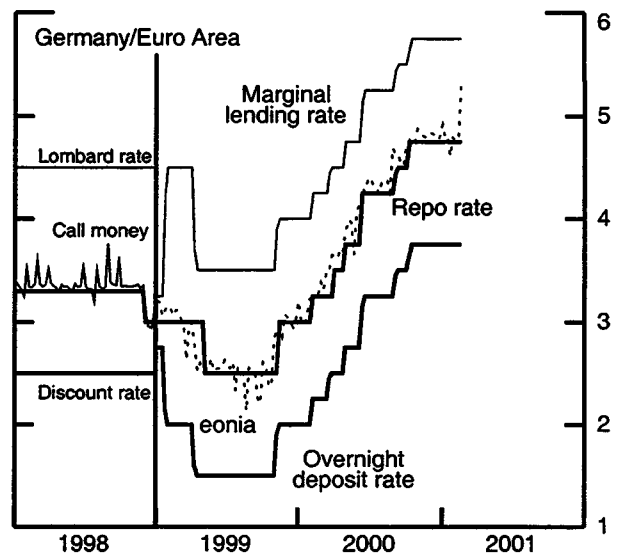
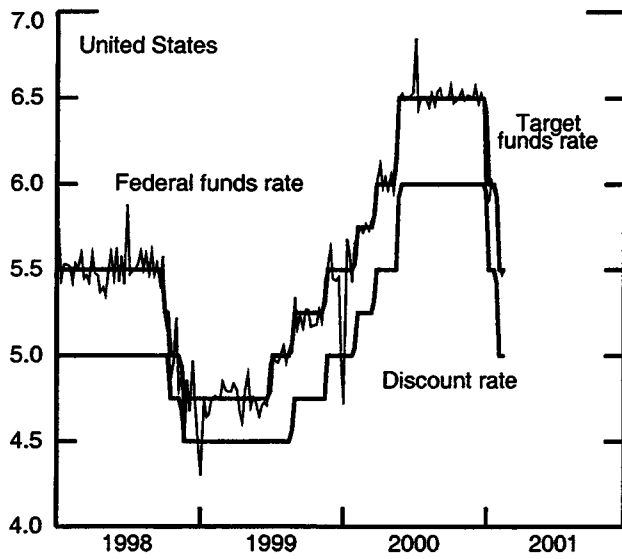


Chart 4

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)

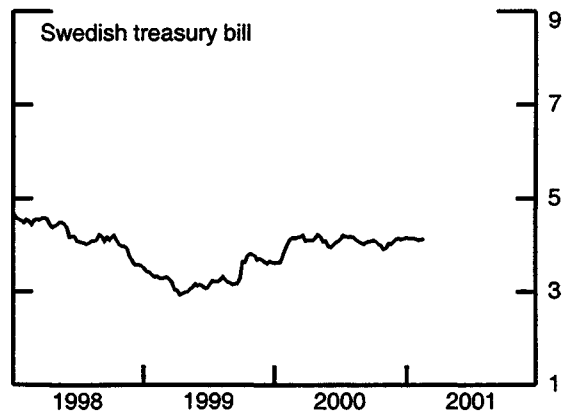
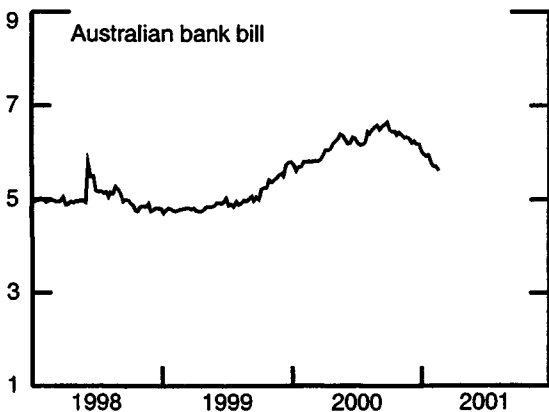
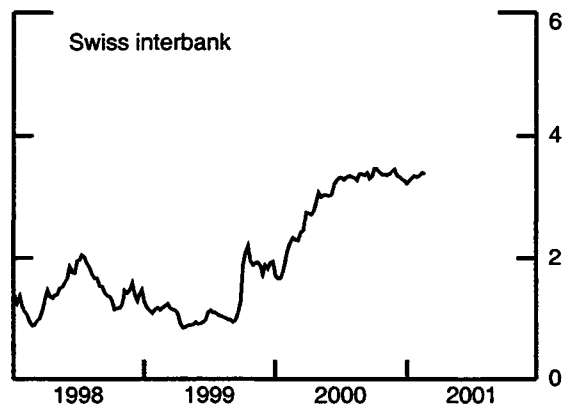
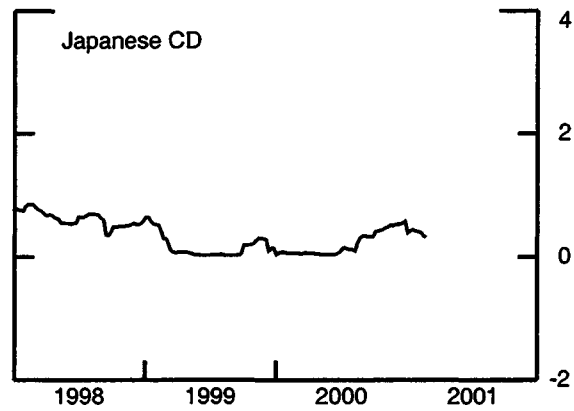
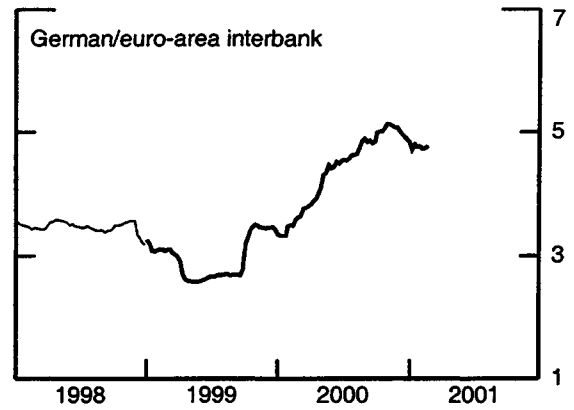
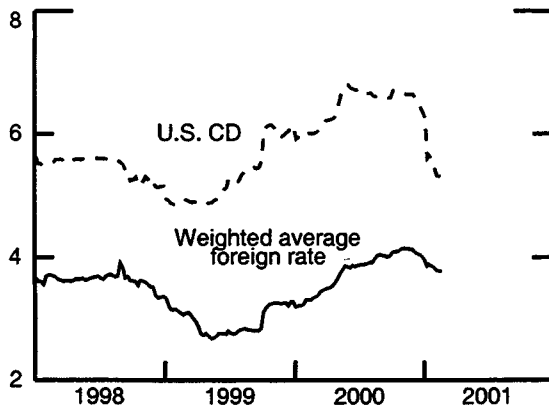


Chart 6

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

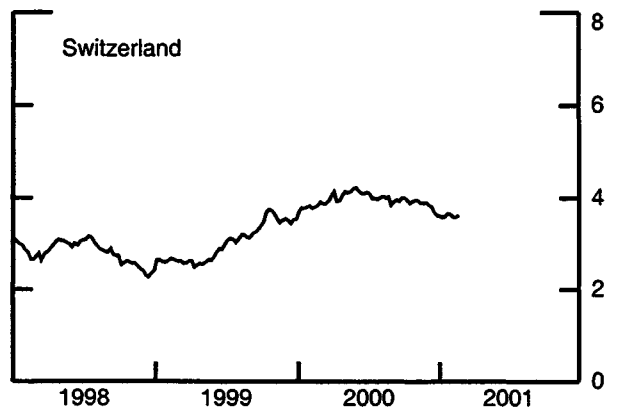
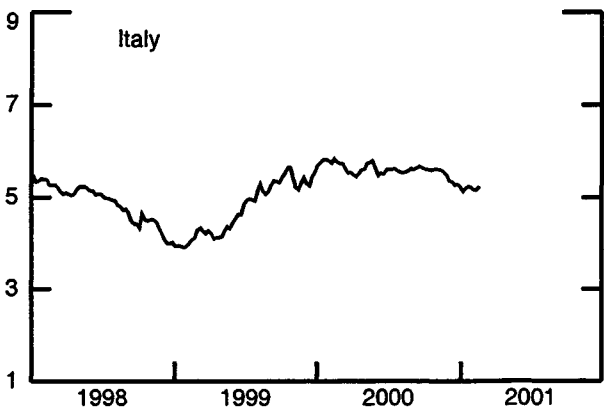
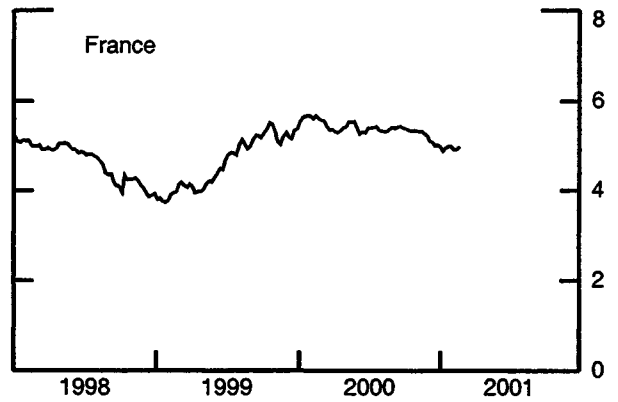
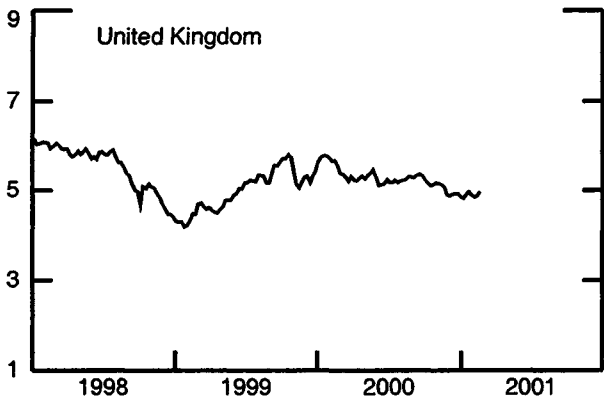
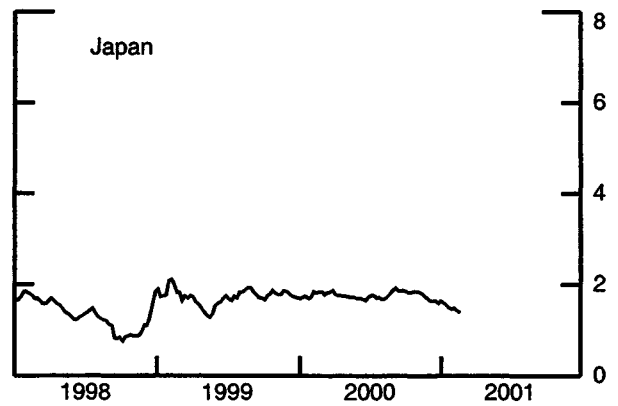
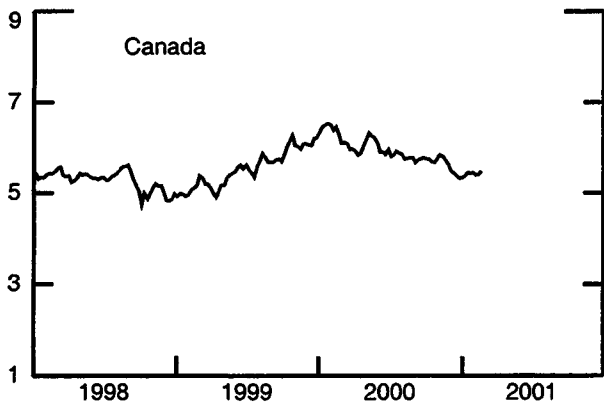
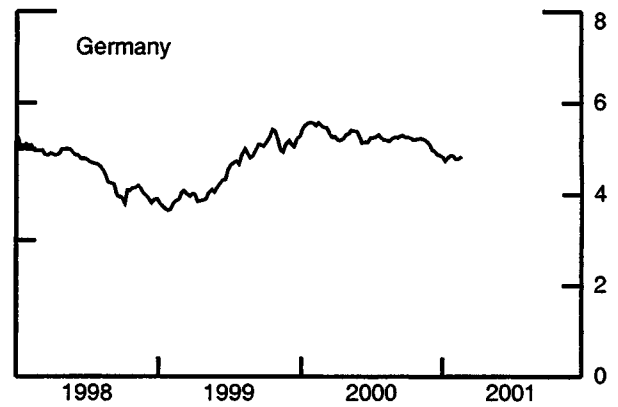
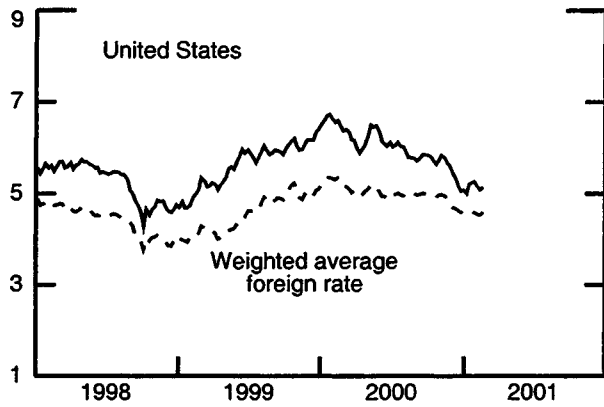
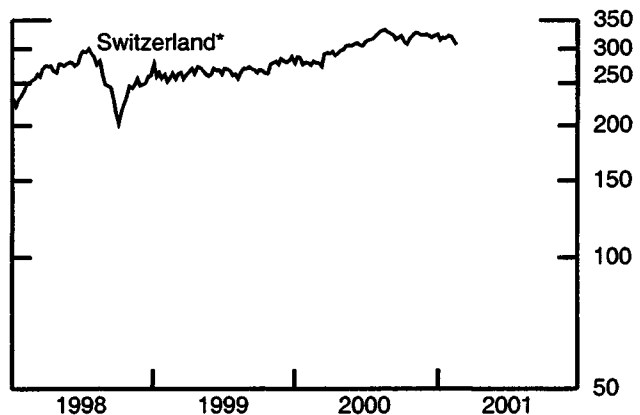
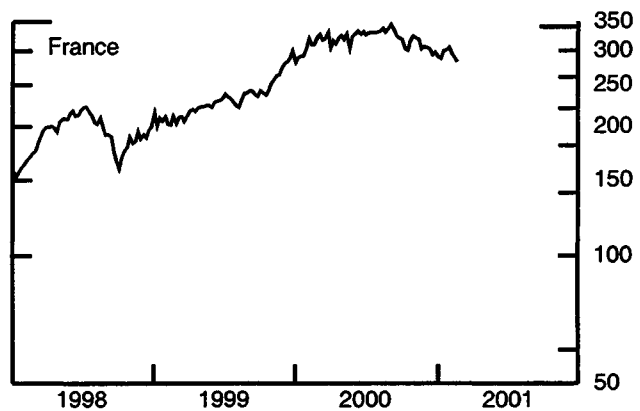
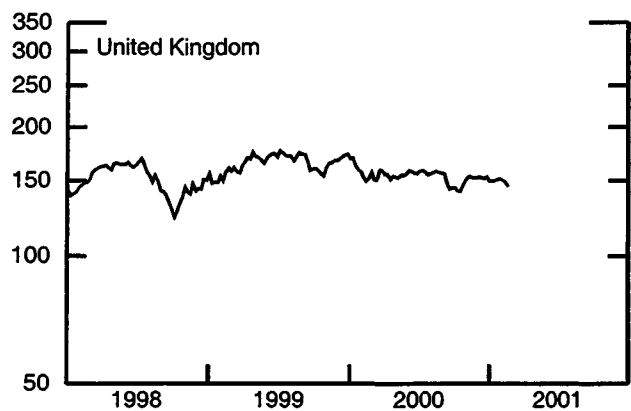
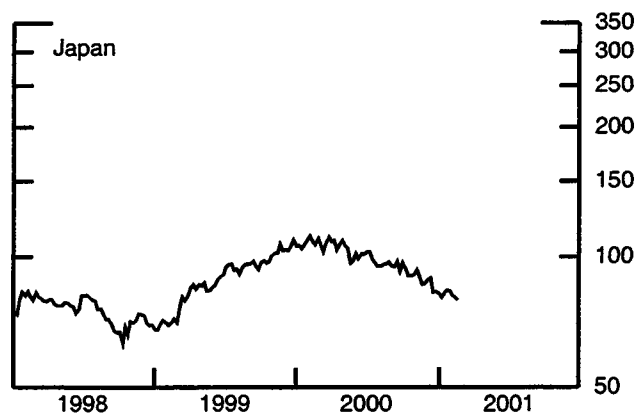
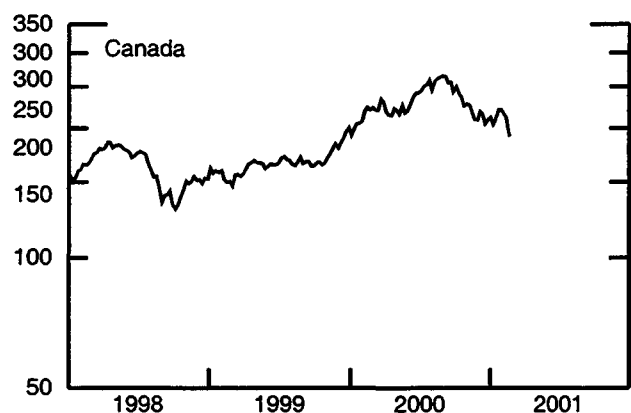
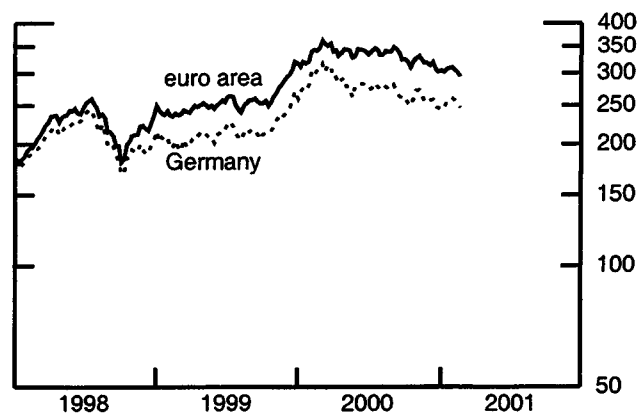
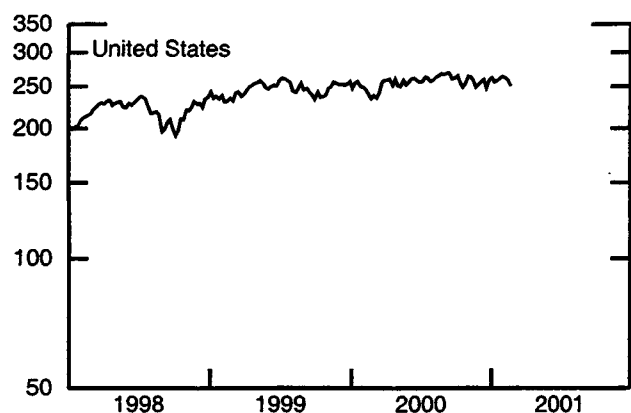


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

24-Jan-01 31-Jan-01 7-Feb-01 14-Feb-01 21-Feb-01

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	55.3060	54.5380	55.0420	53.4560	52.5075
Canadian dollar	66.149	66.546	66.561	65.866	65.134
Japanese yen	0.85216	0.85782	0.86648	0.85408	0.86366
Restated German mark and euro	93.66	92.37	93.54	92.28	90.98
Swedish krona	10.5124	10.4087	10.5008	10.2894	10.1267
Swiss franc	61.146	60.548	60.886	60.099	59.304
U.K. pound	146.84	145.99	146.87	145.06	144.54

Indexes, March 1973 base rates = 100

Australian dollar	39.14	38.60	38.96	37.83	37.16
Canadian dollar	65.93	66.33	66.34	65.65	64.92
Japanese yen	223.12	224.61	226.87	223.63	226.13
Restated German mark and euro	134.71	132.86	134.54	132.72	130.86
Swedish krona	46.55	46.09	46.50	45.57	44.85
Swiss franc	196.71	194.79	195.88	193.35	190.79
U.K. pound	59.39	59.05	59.40	58.67	58.46

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

Australian dollar	-0.28	-0.20	-0.17	-0.17	-0.17
Canadian dollar	0.16	0.15	0.14	0.15	0.18
Euro	0.77	0.68	0.63	0.68	0.56
Japanese yen	5.13	4.91	4.93	4.95	4.96
Swiss franc	2.14	2.06	1.93	1.88	1.86
U.K. pound	-0.17	-0.20	-0.28	-0.28	-0.28

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	265.26	264.15	265.13	260.99	257.44
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Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	6.00	5.93	5.50	5.50	5.50
Effective federal funds	5.96	5.94	5.51	5.47	5.51
Discount rate	5.50	5.43	5.00	5.00	5.00
Canada					
Bank rate	5.75	5.75	5.75	5.75	5.75
Call money	5.62	5.49	5.50	5.49	5.49
Lower bound	5.25	5.25	5.25	5.25	5.25
Euro area					
Marginal lending rate	5.75	5.75	5.75	5.75	5.75
Eonia	4.61	4.79	4.77	4.78	5.30
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	0.24	0.26	0.25
Discount rate	0.50	0.50	0.50	0.35	0.35
Switzerland*					
Upper bound	4.00	4.00	4.00	4.00	4.00
Libor rate	3.43	3.44	3.44	3.49	3.50
Lower bound	3.00	3.00	3.00	3.00	3.00
United Kingdom					
Call money	6.33	5.70	6.73	5.76	5.41
Repo rate	6.00	6.00	6.00	5.75	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.

24-Jan-01 31-Jan-01 7-Feb-01 14-Feb-01 21-Feb-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.54	5.46	5.32	5.31	5.31
Australian bank bill	5.96	5.79	5.71	5.71	5.62
Canadian finance paper	5.46	5.43	5.34	5.32	5.32
Euro-area interbank	4.76	4.77	4.72	4.74	4.77
Japanese CD	0.43	0.41	0.40	0.36	0.32
Swedish treasury bill	4.14	4.13	4.11	4.12	4.14
Swiss interbank	3.35	3.32	3.35	3.40	3.38
U.K. interbank sterling	5.77	5.71	5.68	5.67	5.66
Weighted average foreign interest rate	3.85	3.84	3.79	3.77	3.77
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

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

Canada	5.44	5.45	5.41	5.41	5.48
France	4.99	4.98	4.91	4.91	4.97
Germany	4.85	4.84	4.77	4.77	4.83
Italy	5.23	5.22	5.15	5.16	5.23
Japan	1.49	1.46	1.49	1.43	1.39
Switzerland	3.65	3.65	3.59	3.57	3.61
United Kingdom	4.97	4.91	4.84	4.87	4.97
United States	5.24	5.27	5.15	5.08	5.14
Weighted average foreign interest rate	4.60	4.58	4.54	4.53	4.58
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

Chart 7. Stock Indexes (Wednesday figures)

Canada	220.86	221.23	216.86	211.49	191.30
France	300.73	305.45	295.35	289.80	282.73
Germany	258.70	260.00	255.70	251.29	246.44
Euro area*	393.11	394.78	388.66	382.73	375.26
Italy	306.42	308.06	297.65	292.70	282.47
Japan	83.64	83.40	81.30	80.51	79.58
Switzerland**	318.40	322.46	321.67	314.03	307.36
United Kingdom	150.89	151.29	150.40	148.79	145.27
United States	261.52	264.46	262.85	259.84	250.95

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