

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

March 12, 2001

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

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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)

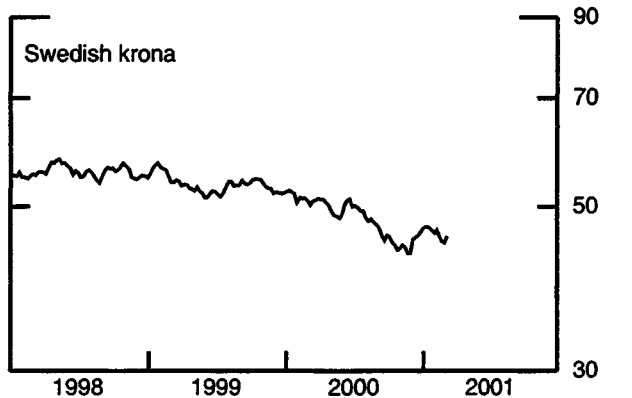
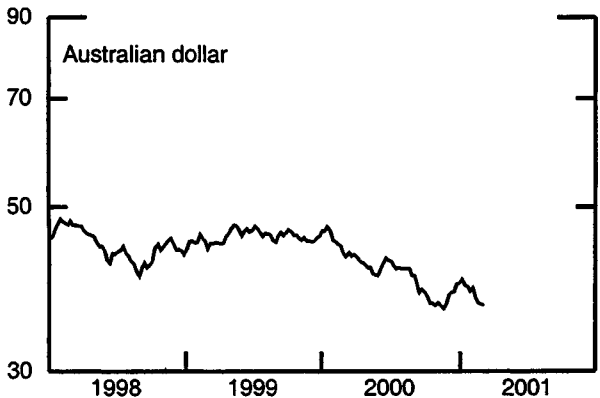
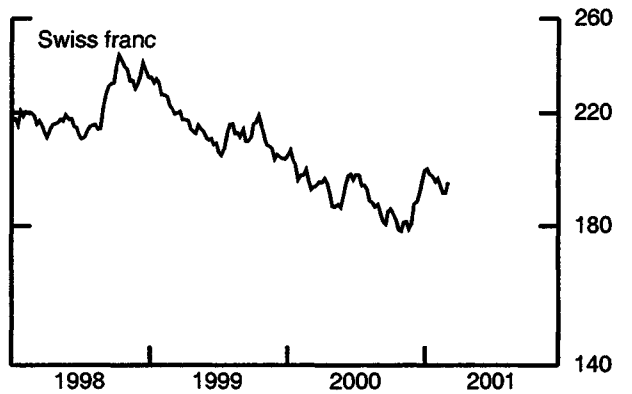
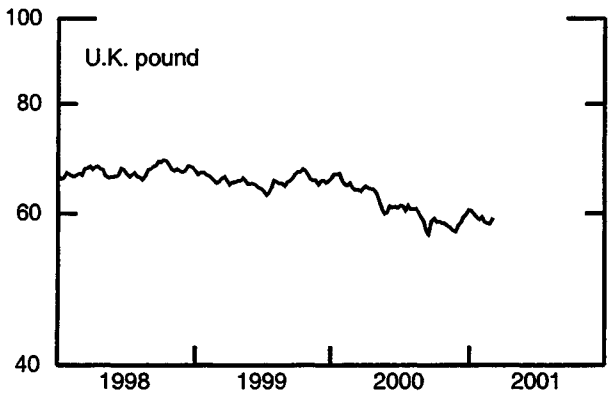
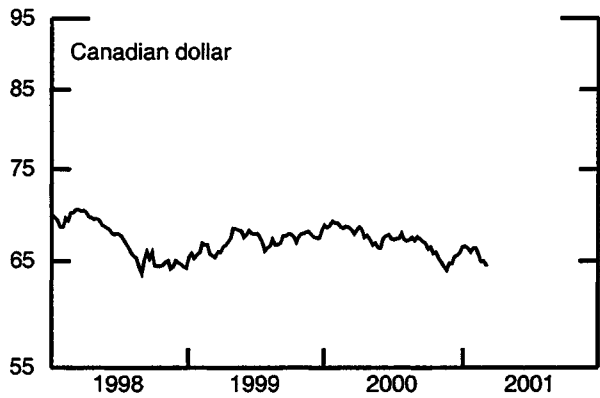
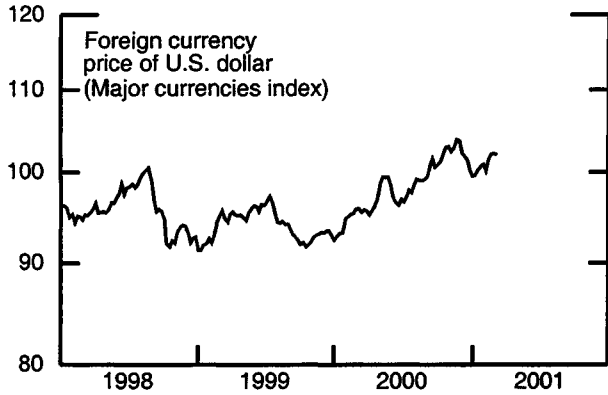


Chart 2

3-Month Forward Exchange Rates

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

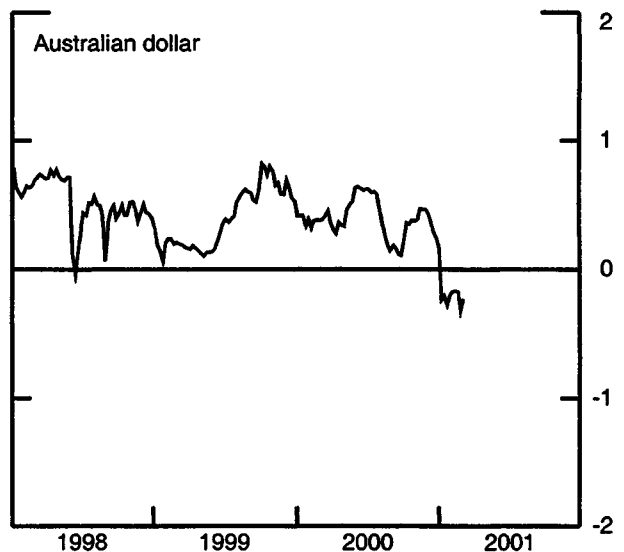
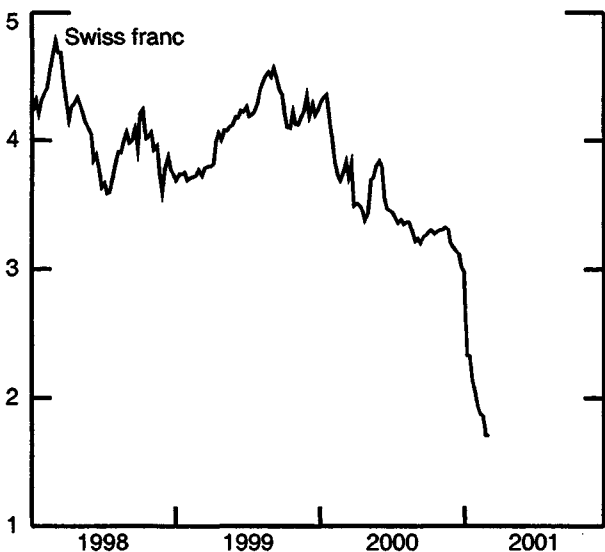
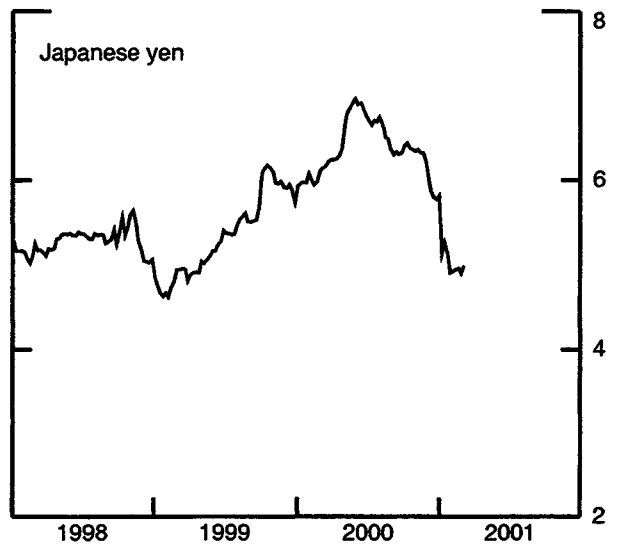
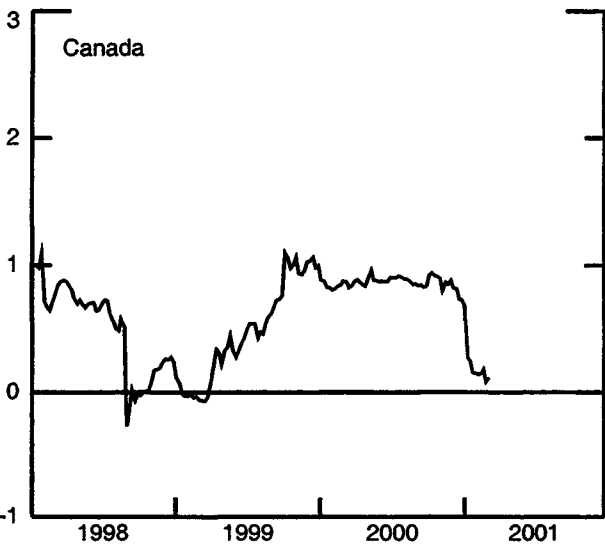
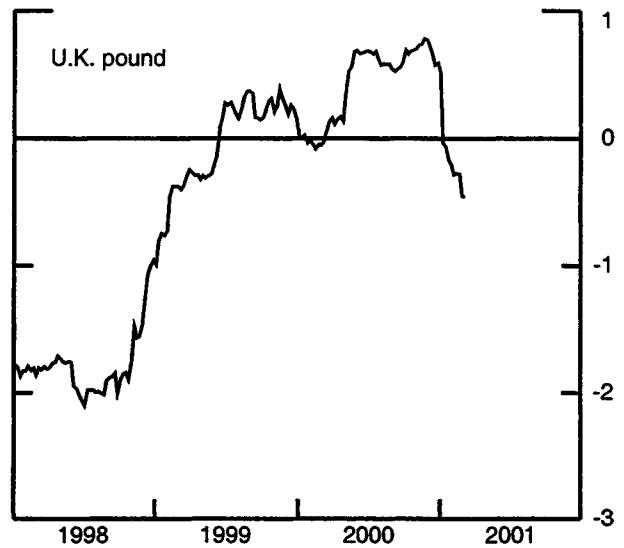


Chart 3

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

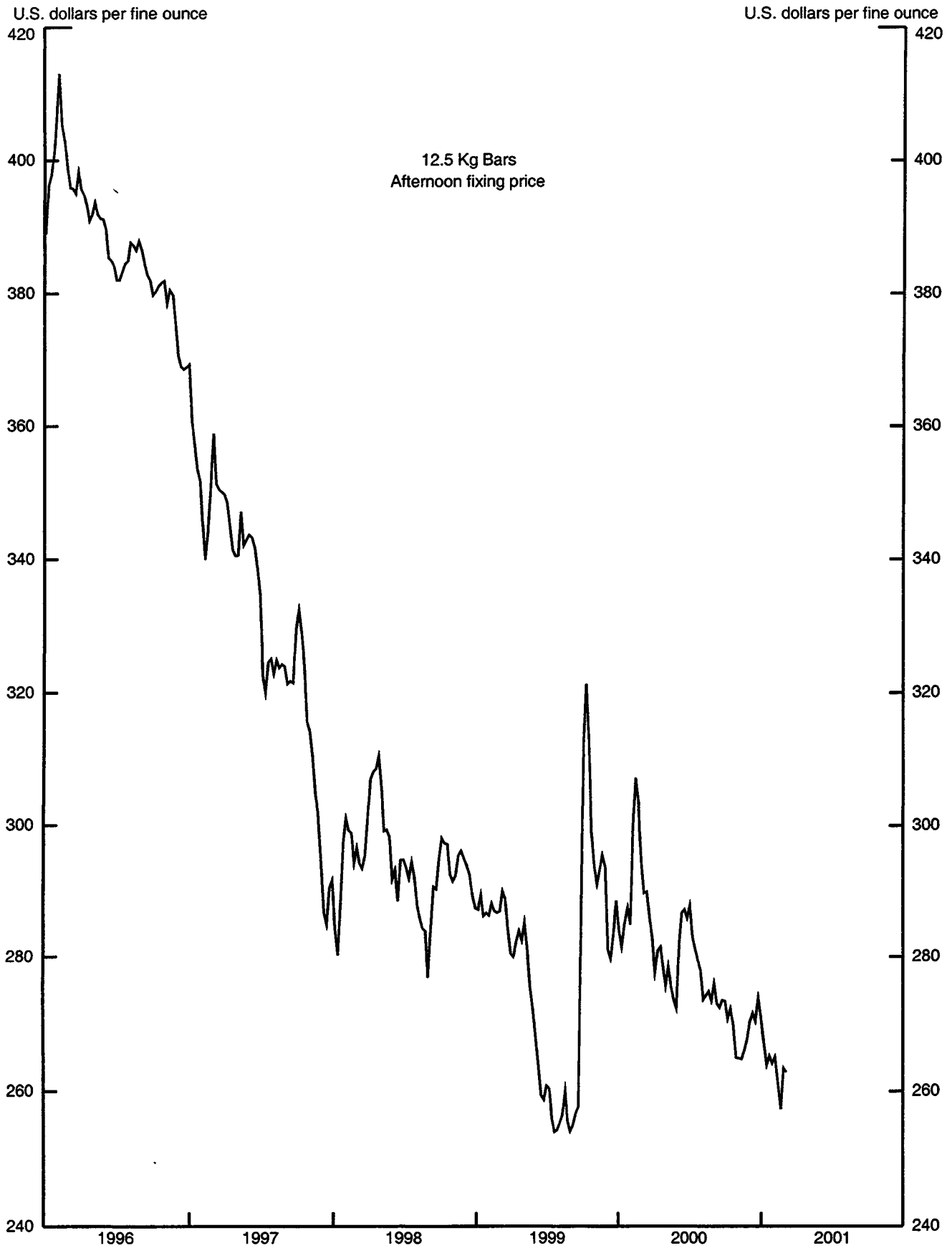
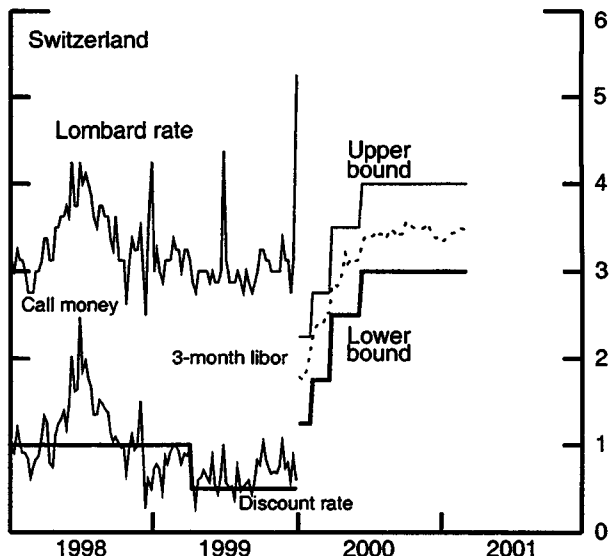
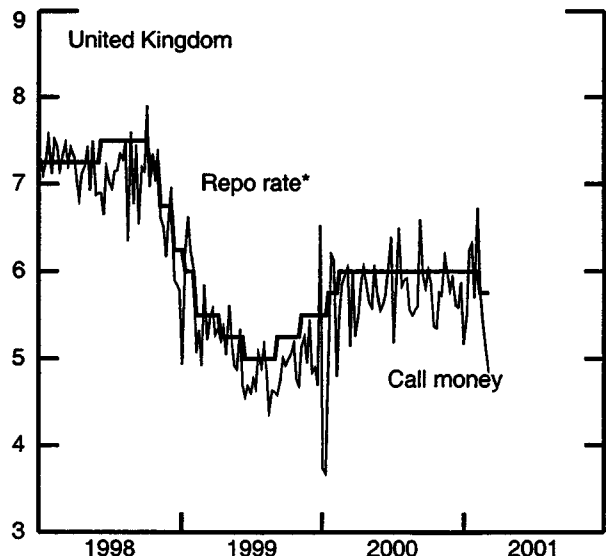
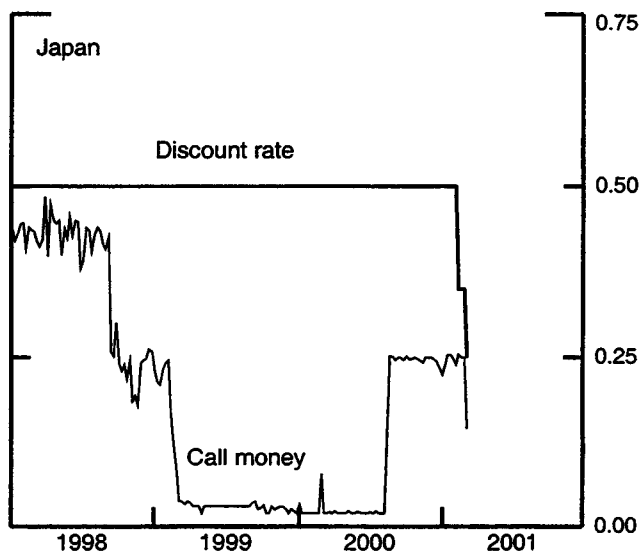
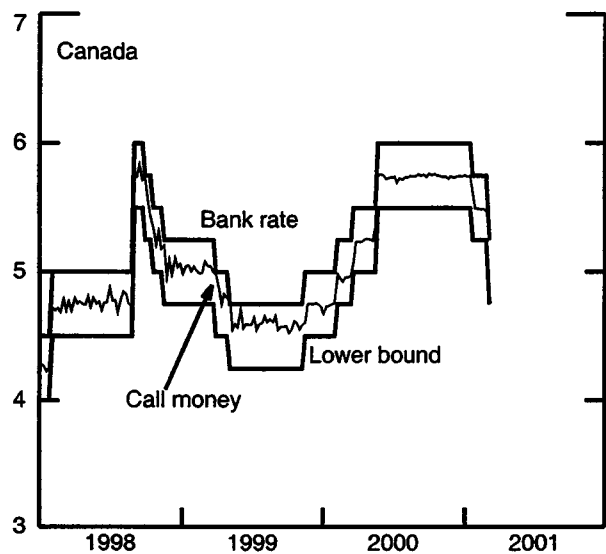
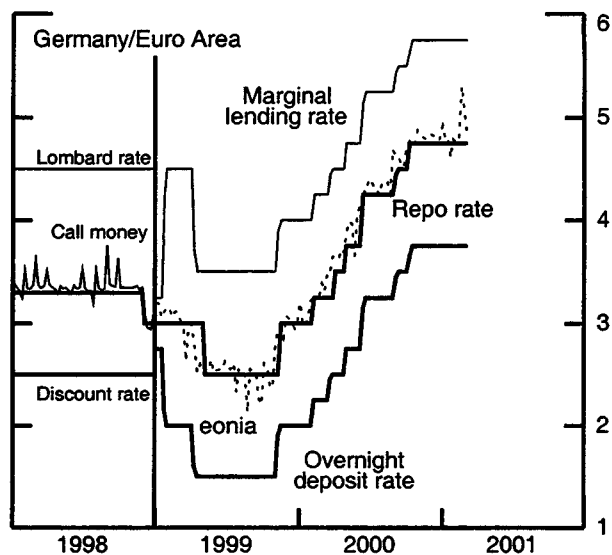
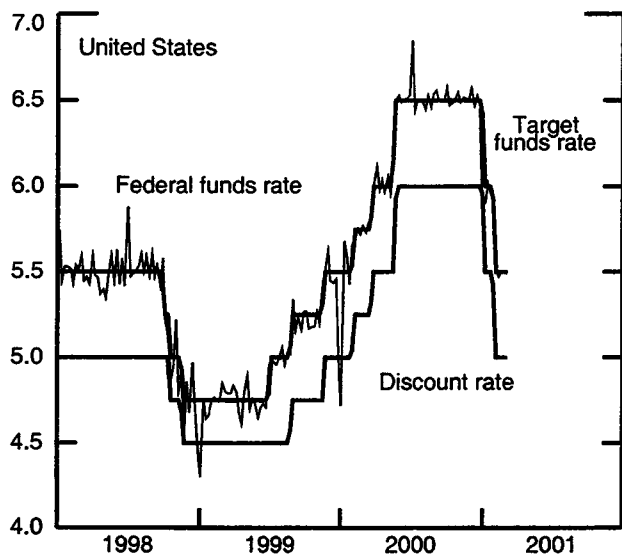


Chart 4

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)

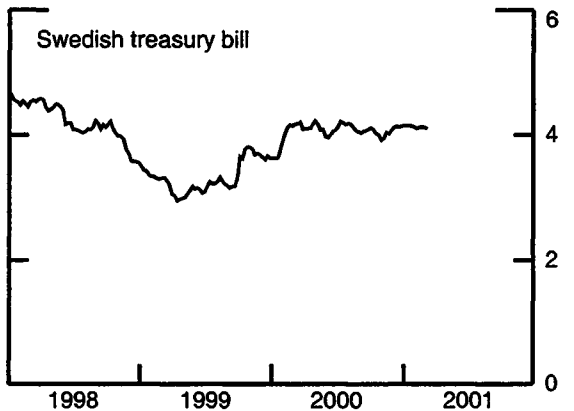
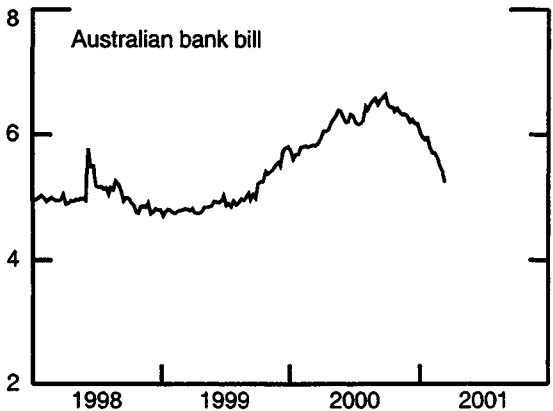
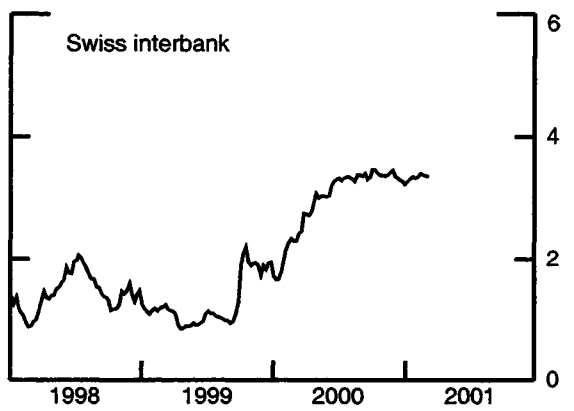
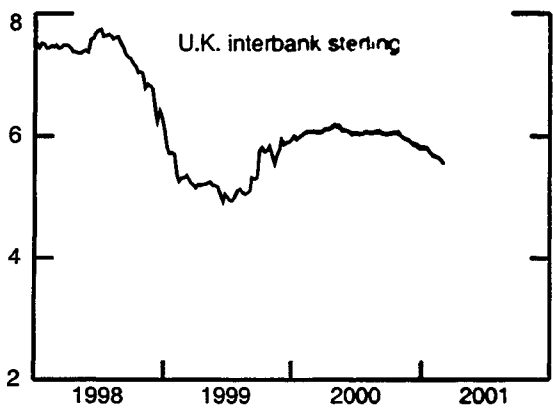
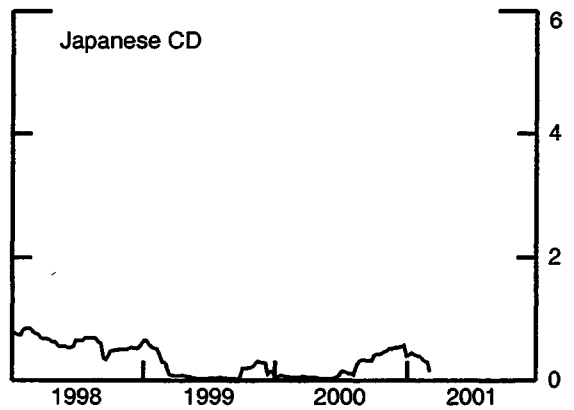
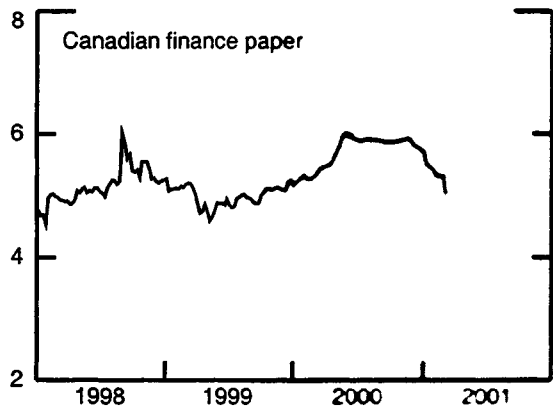
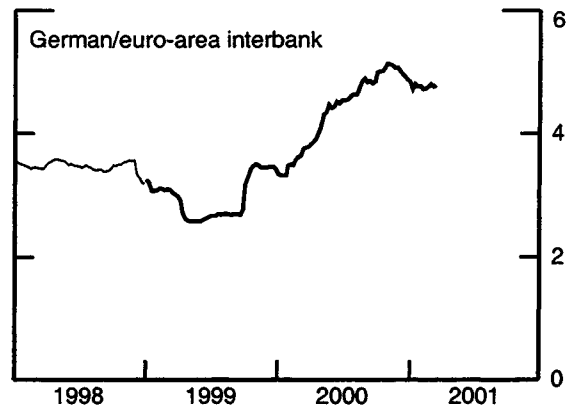
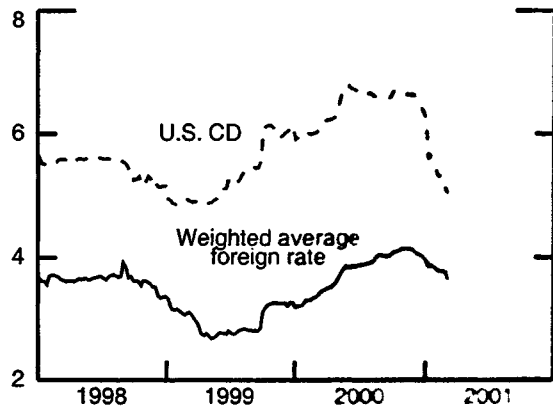


Chart 6

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

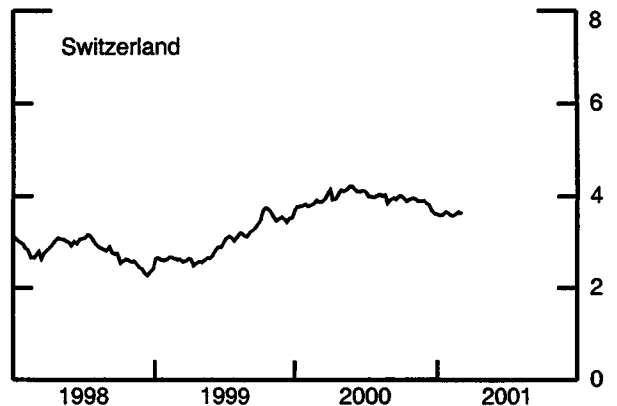
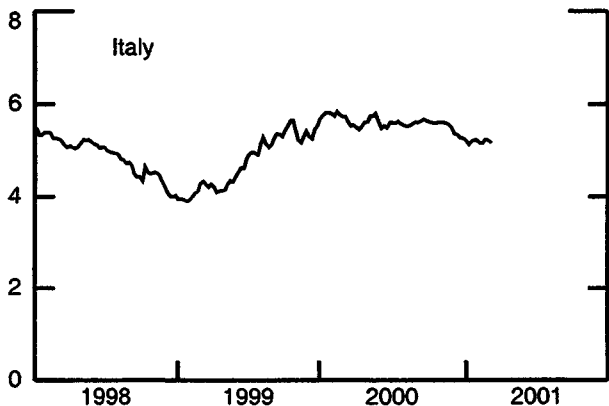
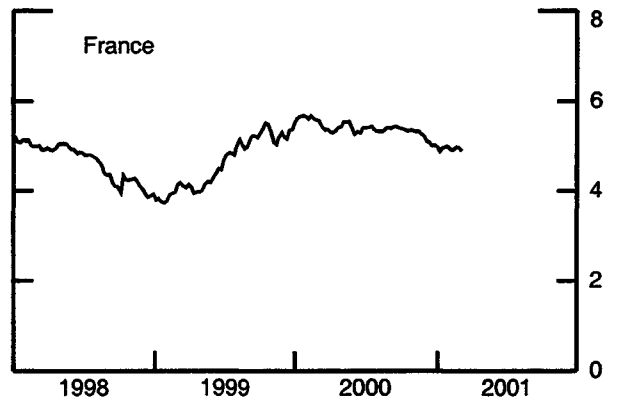
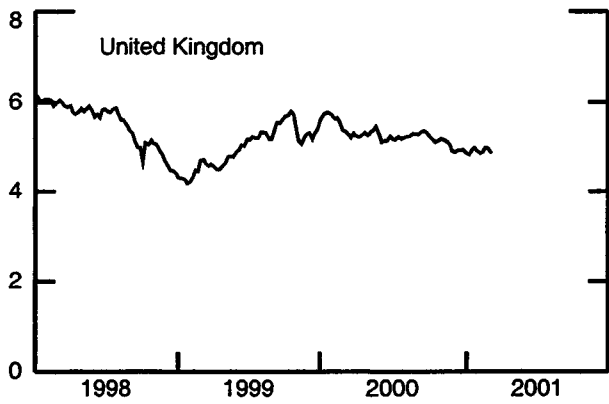
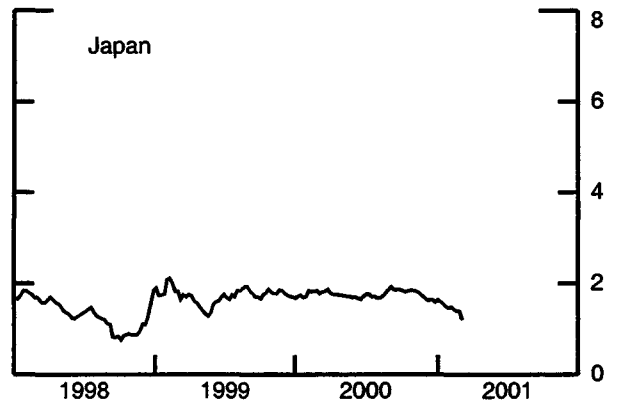
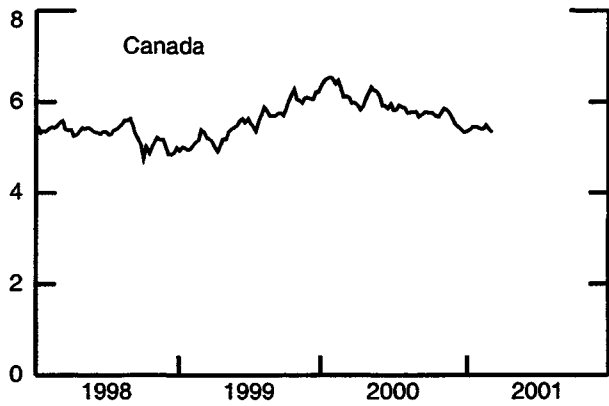
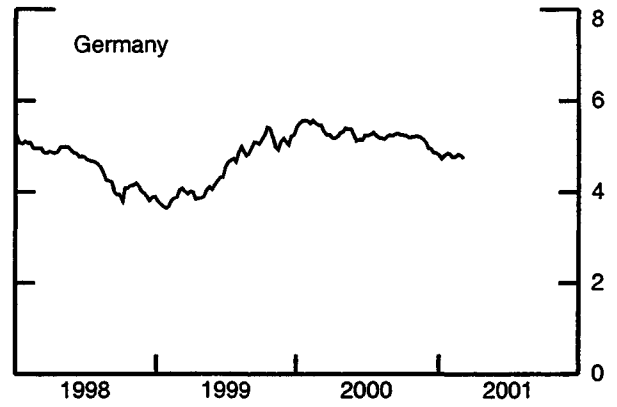
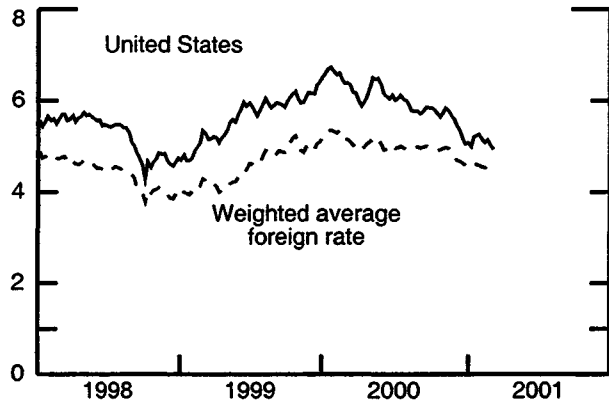
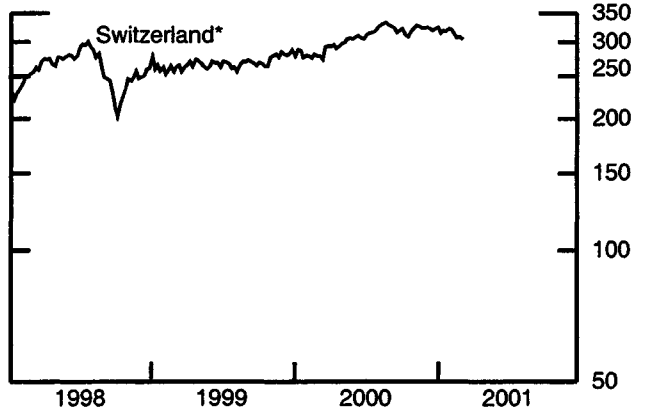
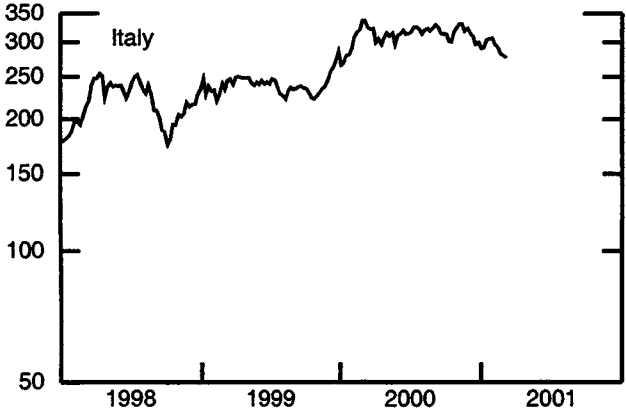
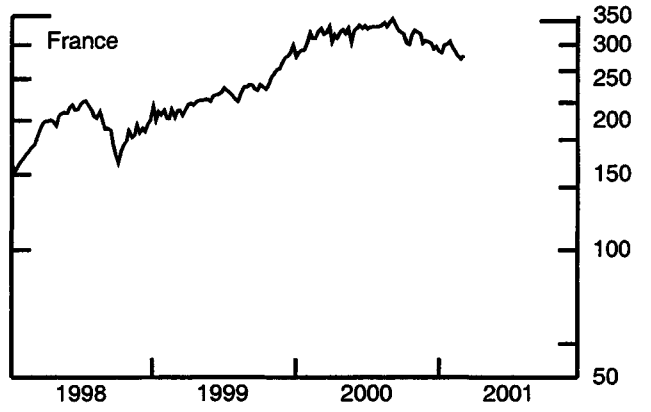
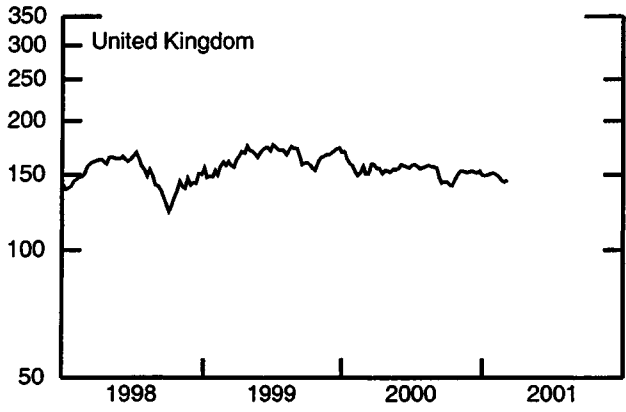
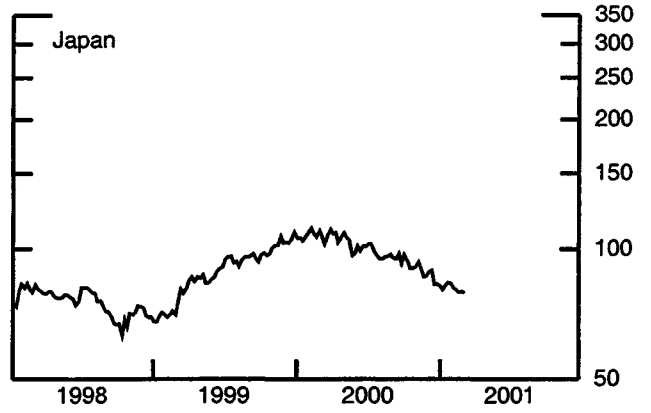
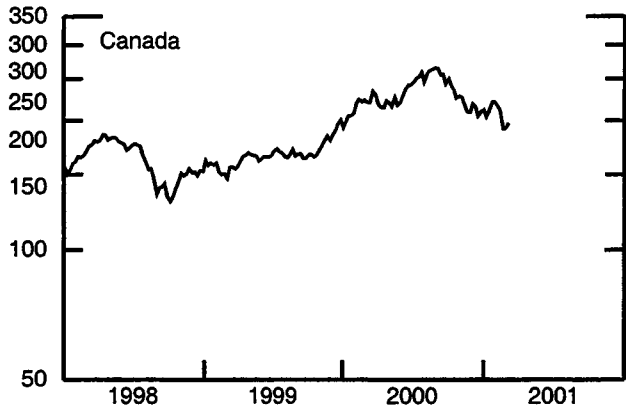
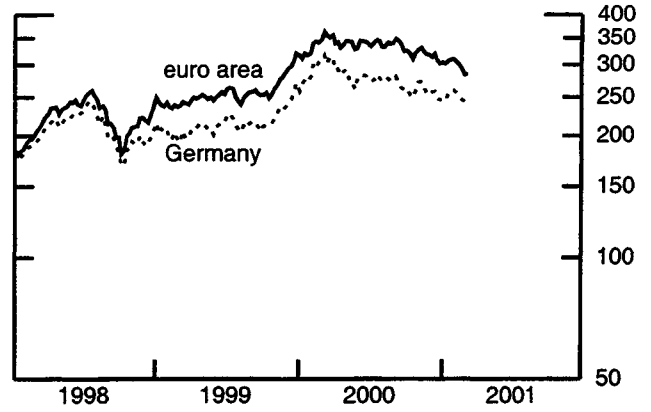
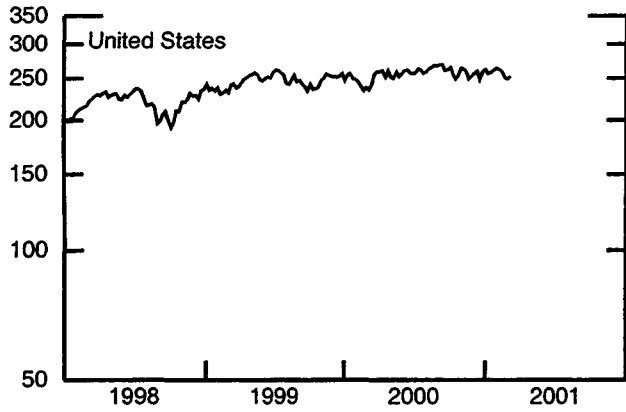


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

7-Feb-01 14-Feb-01 21-Feb-01 28-Feb-01 7-Mar-01

Chart 1. Nominal Currency Exchange Values

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

	7-Feb-01	14-Feb-01	21-Feb-01	28-Feb-01	7-Mar-01
Australian dollar	55.0420	53.4560	52.5075	52.3220	52.0640
Canadian dollar	66.561	65.866	65.134	65.231	64.676
Japanese yen	0.86648	0.85408	0.86366	0.85795	0.84151
Restated German mark and euro	93.54	92.28	90.98	91.19	93.01
Swedish krona	10.5008	10.2894	10.1267	10.0868	10.2915
Swiss franc	60.886	60.099	59.304	59.344	60.485
U.K. pound	146.87	145.06	144.54	144.39	146.46

Indexes, March 1973 base rates = 100

Australian dollar	38.96	37.83	37.16	37.03	36.85
Canadian dollar	66.34	65.65	64.92	65.01	64.46
Japanese yen	226.87	223.63	226.13	224.64	220.33
Restated German mark and euro	134.54	132.72	130.86	131.16	133.78
Swedish krona	46.50	45.57	44.85	44.67	45.57
Swiss franc	195.88	193.35	190.79	190.92	194.59
U.K. pound	59.40	58.67	58.46	58.40	59.24

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

Australian dollar	-0.17	-0.17	-0.17	-0.32	-0.23
Canadian dollar	0.14	0.15	0.18	0.08	0.12
Euro	0.63	0.68	0.56	0.31	0.32
Japanese yen	4.93	4.95	4.96	4.90	4.99
Swiss franc	1.93	1.88	1.86	1.71	1.70
U.K. pound	-0.28	-0.28	-0.28	-0.45	-0.46

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	265.13	260.99	257.44	263.50	262.89
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Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	5.50	5.50	5.50	5.50	5.50
Effective federal funds	5.51	5.47	5.50	5.50	5.49
Discount rate	5.00	5.00	5.00	5.00	5.00
Canada					
Bank rate	5.75	5.75	5.75	5.75	5.25
Call money	5.50	5.49	5.49	5.48	5.29
Lower bound	5.25	5.25	5.25	5.25	4.75
Euro area					
Marginal lending rate	5.75	5.75	5.75	5.75	5.75
Eonia	4.77	4.78	5.30	5.09	4.81
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	0.24	0.26	0.25	0.25	0.15
Discount rate	0.50	0.35	0.35	0.35	0.25
Switzerland*					
Upper bound	4.00	4.00	4.00	4.00	4.00
Libor rate	3.44	3.49	3.50	3.48	3.43
Lower bound	3.00	3.00	3.00	3.00	3.00
United Kingdom					
Call money	6.73	5.76	5.41	5.14	4.84
Repo rate	6.00	5.75	5.75	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.

7-Feb-01 14-Feb-01 21-Feb-01 28-Feb-01 7-Mar-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.32	5.31	5.31	5.12	5.03
Australian bank bill	5.71	5.71	5.62	5.49	5.40
Canadian finance paper	5.34	5.32	5.32	5.32	5.01
Euro-area interbank	4.72	4.74	4.77	4.80	4.77
Japanese CD	0.40	0.36	0.32	0.31	0.15
Swedish treasury bill	4.11	4.12	4.14	4.13	4.10
Swiss interbank	3.35	3.40	3.38	3.36	3.36
U.K. interbank sterling	5.68	5.67	5.66	5.61	5.54
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.79	3.77	3.77	3.77	3.62

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

Canada	5.41	5.41	5.48	5.41	5.33
France	4.91	4.91	4.97	4.96	4.89
Germany	4.77	4.77	4.83	4.81	4.75
Italy	5.15	5.16	5.23	5.23	5.17
Japan	1.49	1.43	1.39	1.40	1.21
Switzerland	3.59	3.57	3.61	3.65	3.61
United Kingdom	4.84	4.87	4.97	4.95	4.85
United States	5.15	5.08	5.14	5.04	4.94
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.54	4.53	4.58	4.55	4.45

Chart 7. Stock Indexes (Wednesday figures)

Canada	216.86	211.49	191.30	191.73	197.02
France	295.35	289.80	282.73	277.64	283.13
Germany	255.70	251.29	246.44	242.15	243.88
Euro area*	388.66	382.73	375.26	361.28	363.03
Italy	297.65	292.70	282.47	280.70	276.71
Japan	81.30	80.51	79.58	79.63	79.29
Switzerland**	321.67	314.03	307.36	308.36	304.51
United Kingdom	150.40	148.79	145.27	144.31	145.58
United States	262.85	259.84	250.95	249.84	253.33

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