

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

March 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)

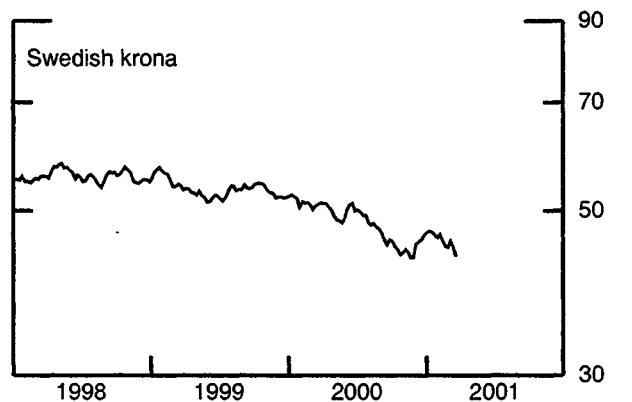
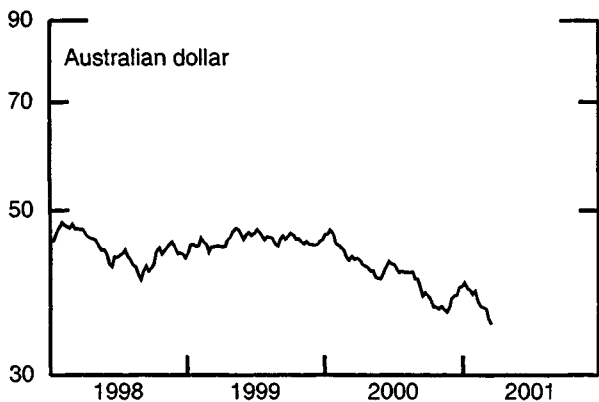
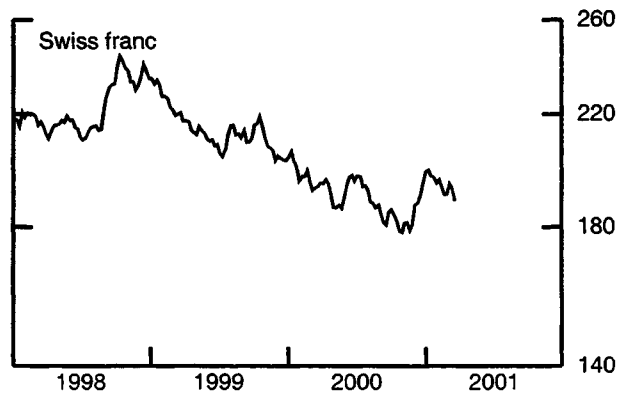
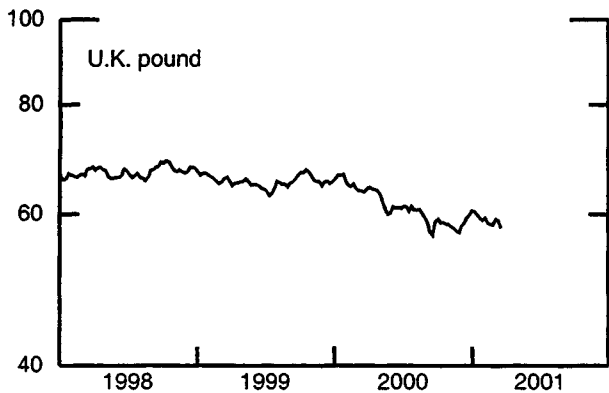
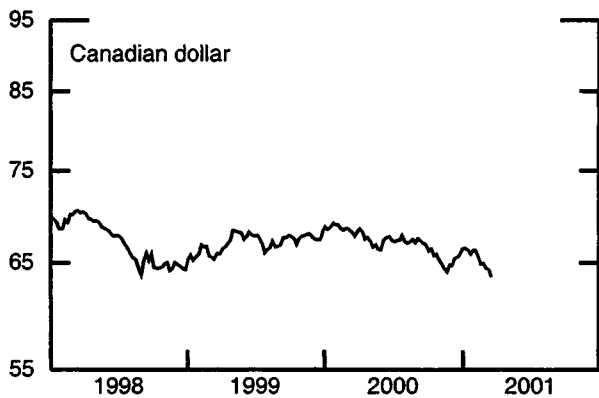
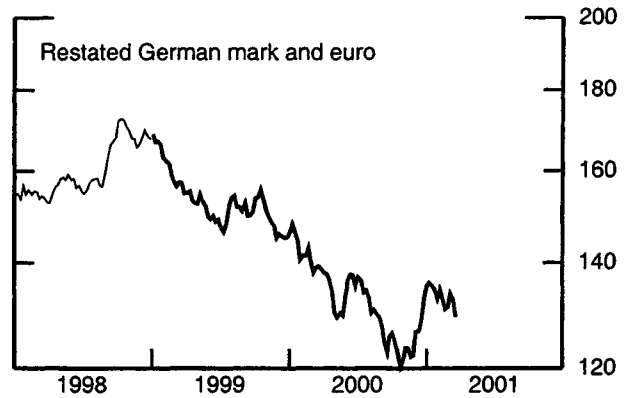
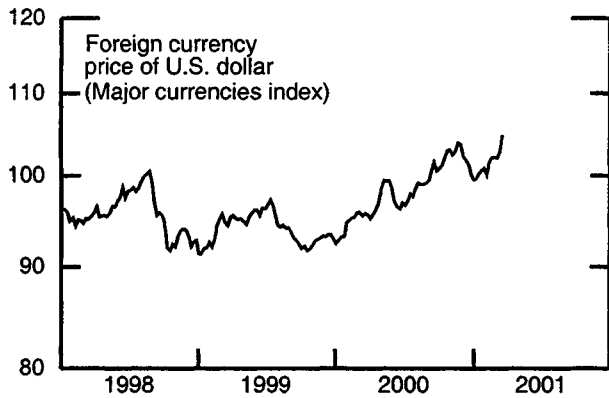


Chart 2

3-Month Forward Exchange Rates

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

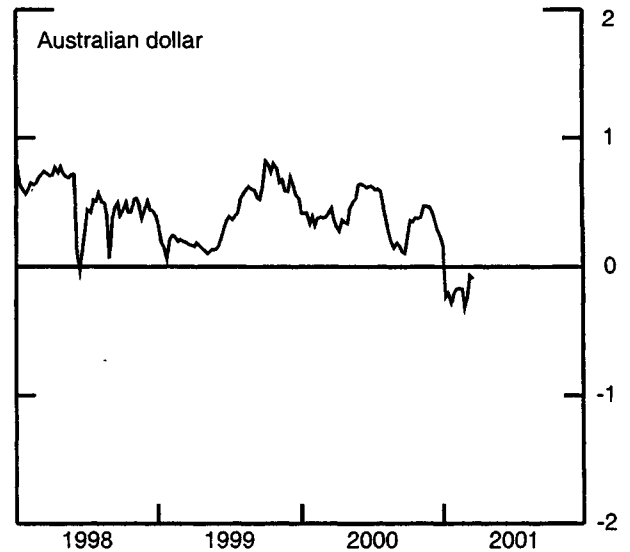
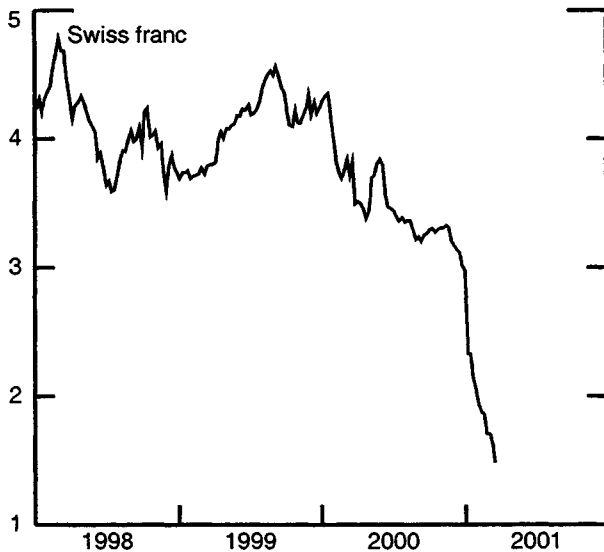
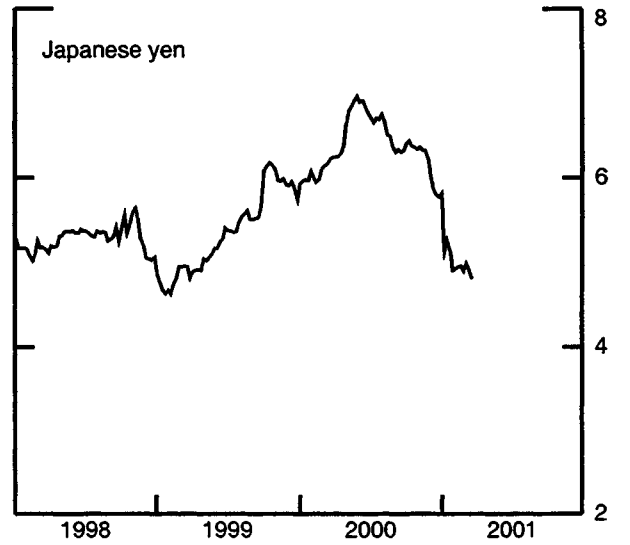
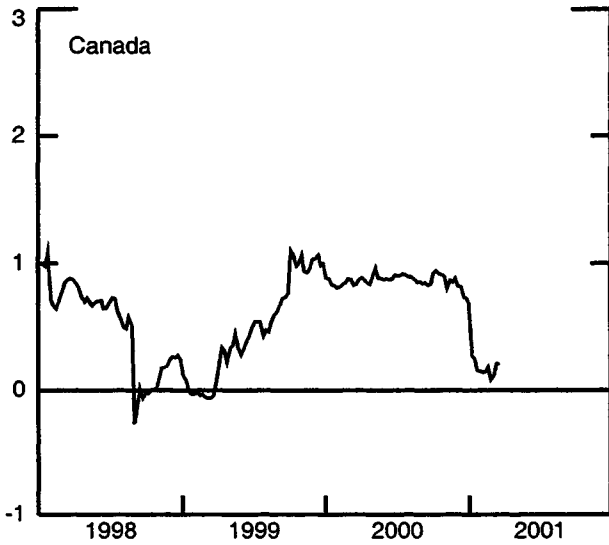
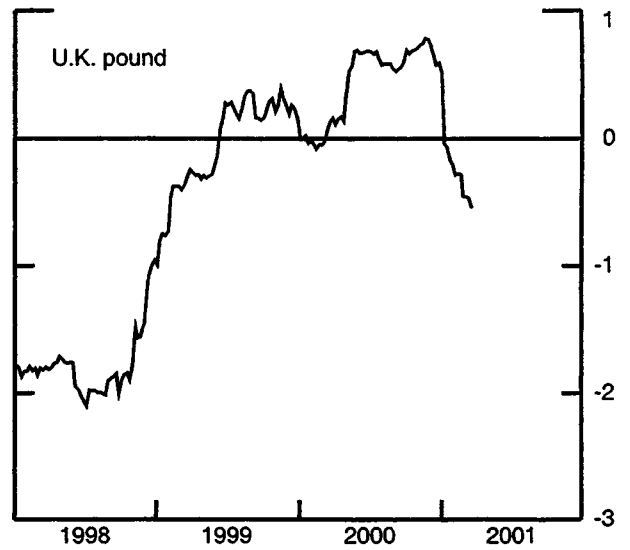


Chart 3

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

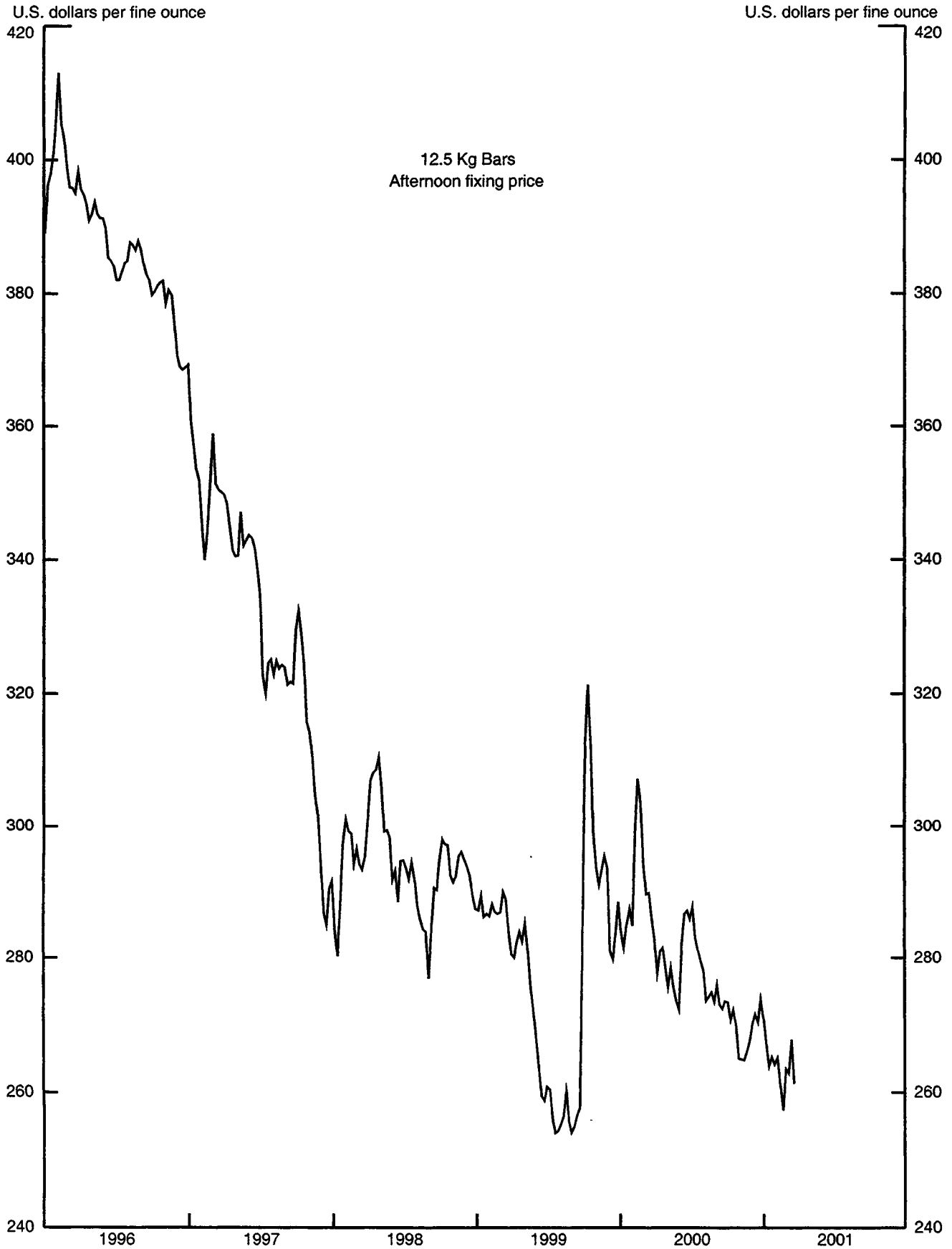
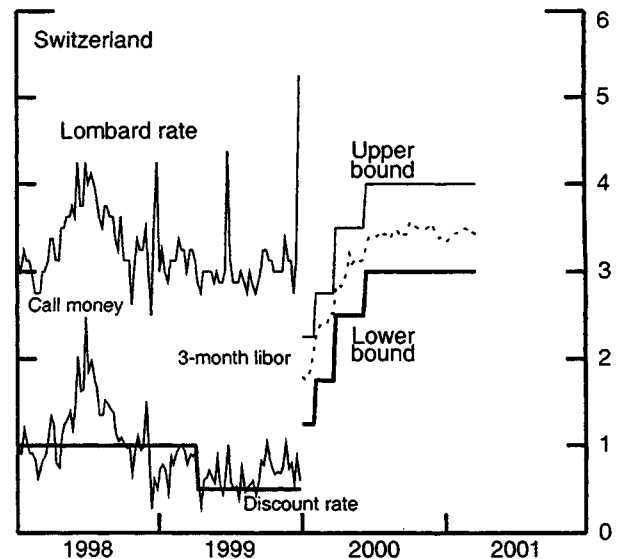
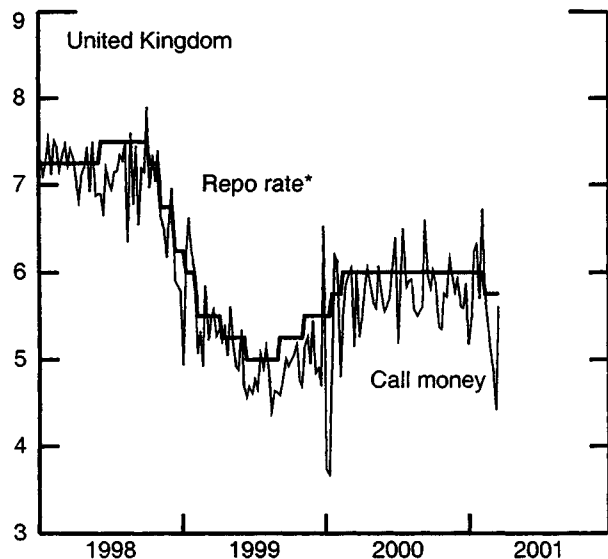
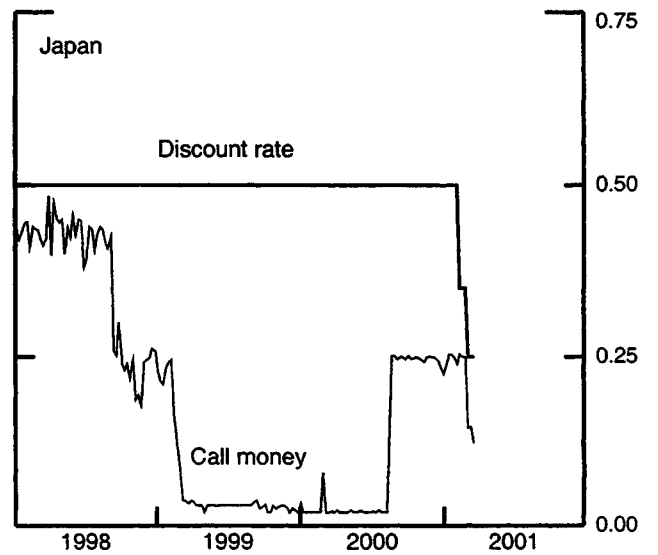
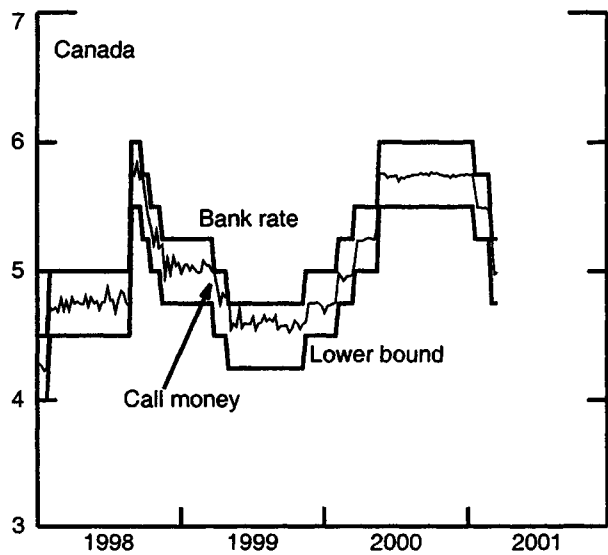
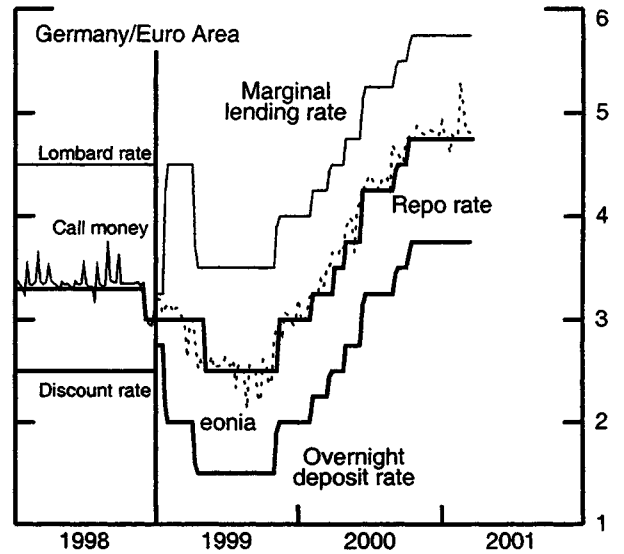
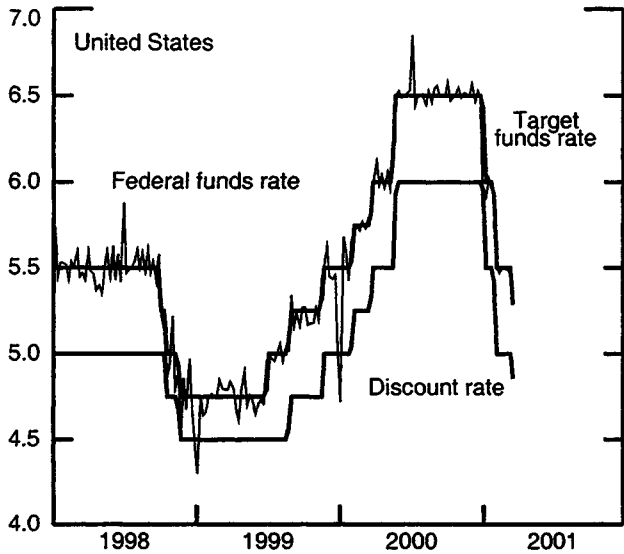


Chart 4

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)

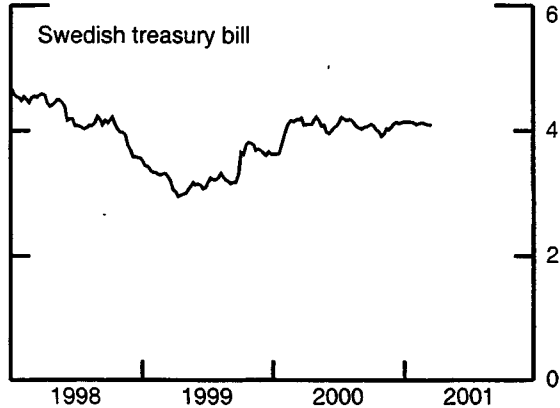
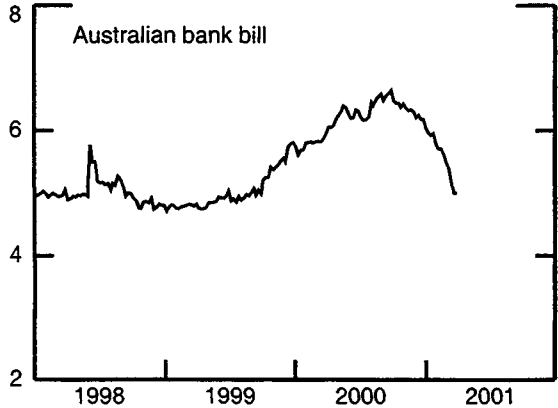
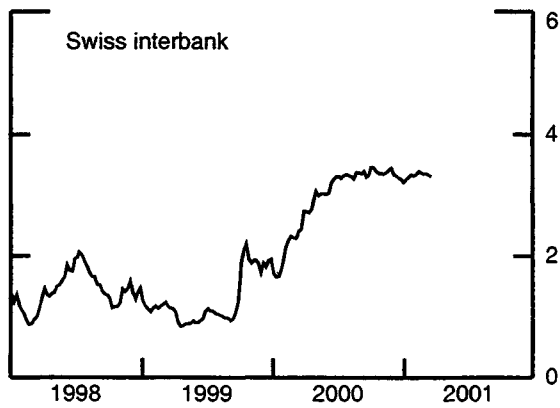
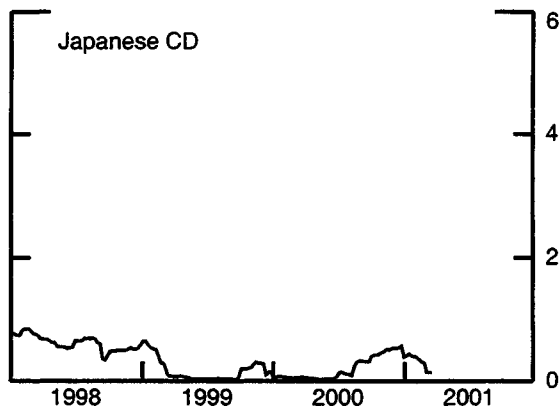
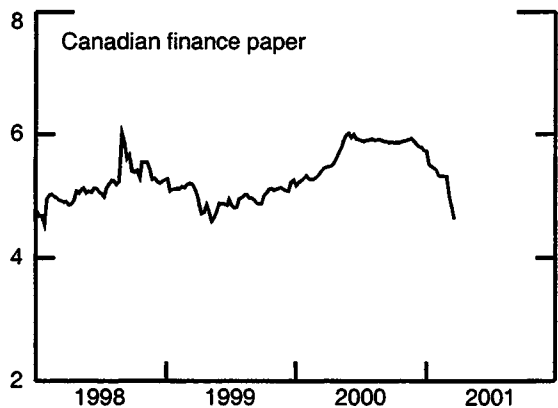
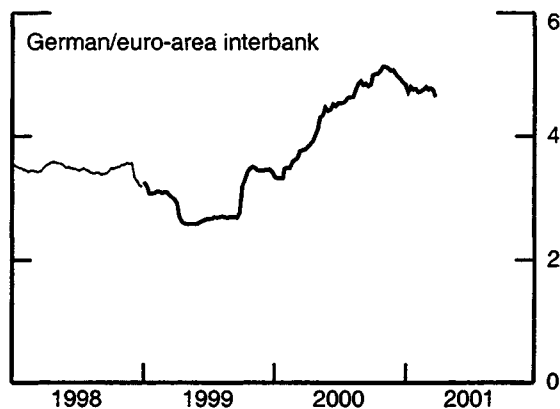
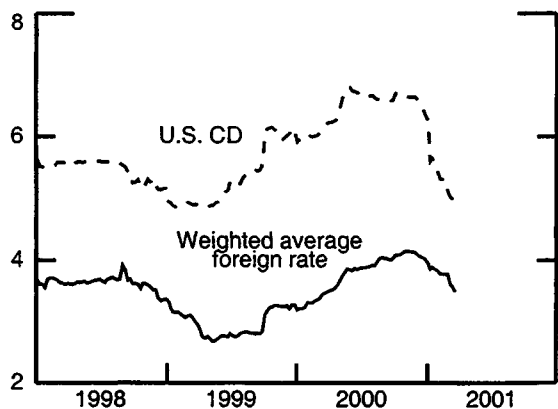


Chart 6

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

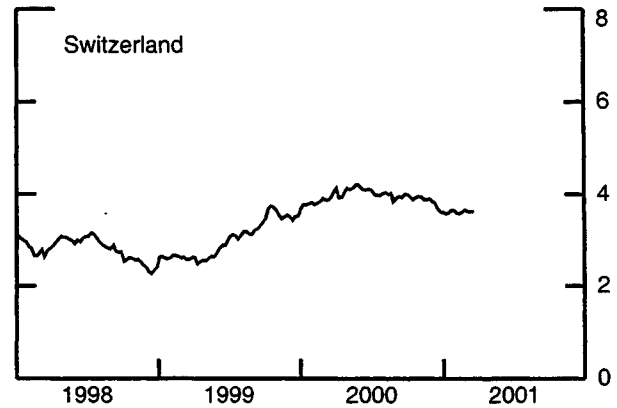
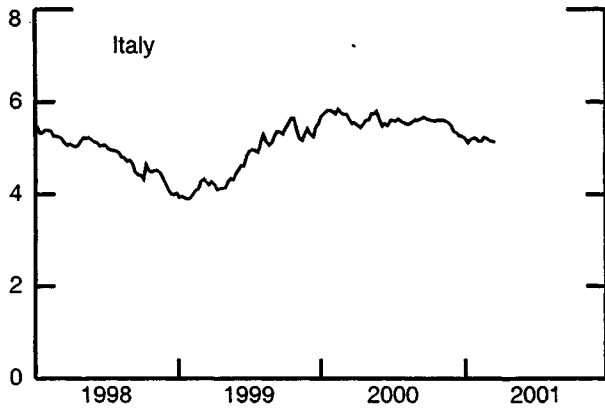
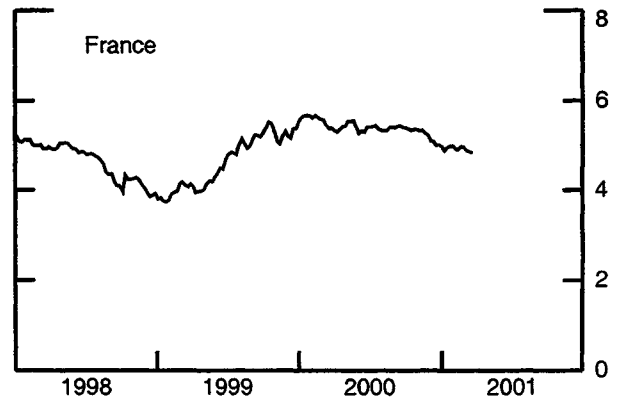
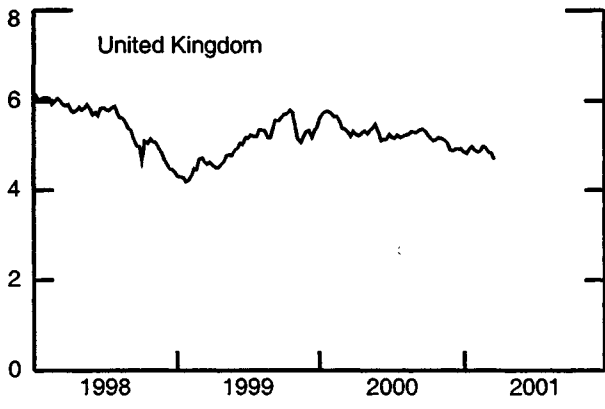
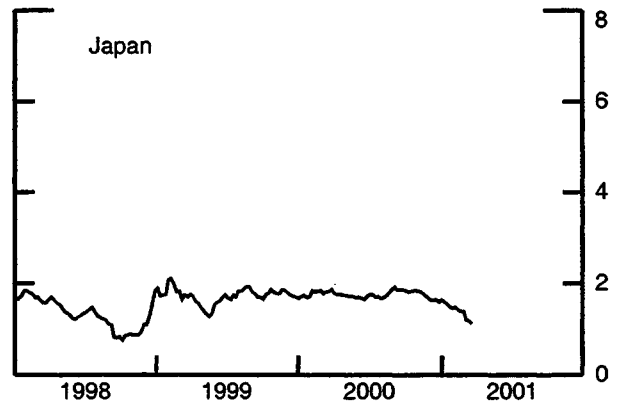
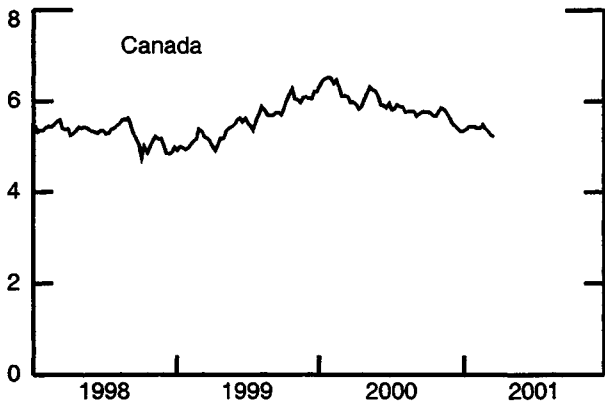
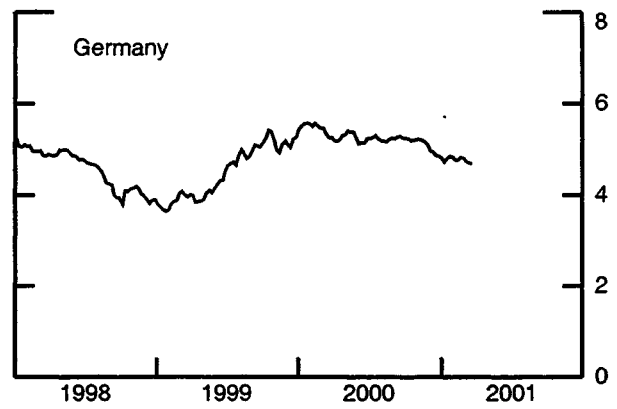
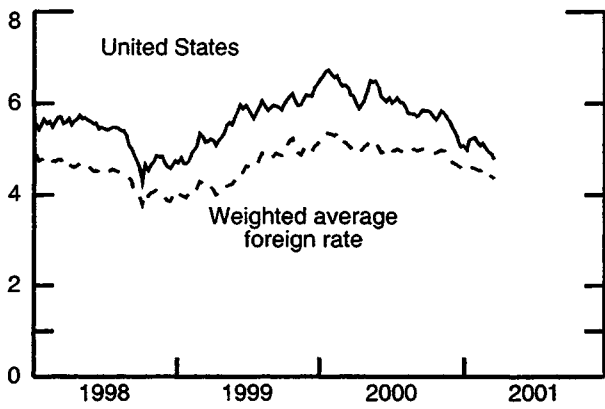
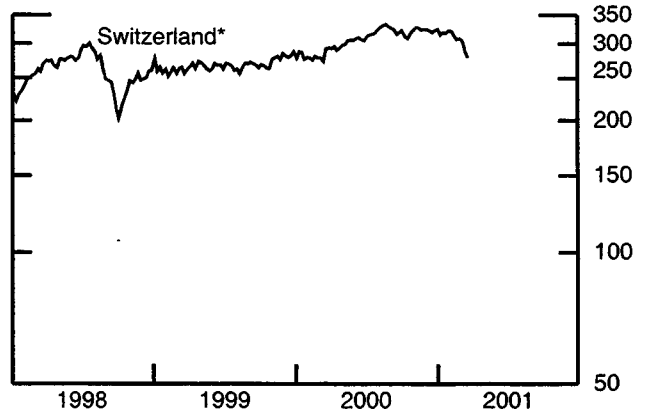
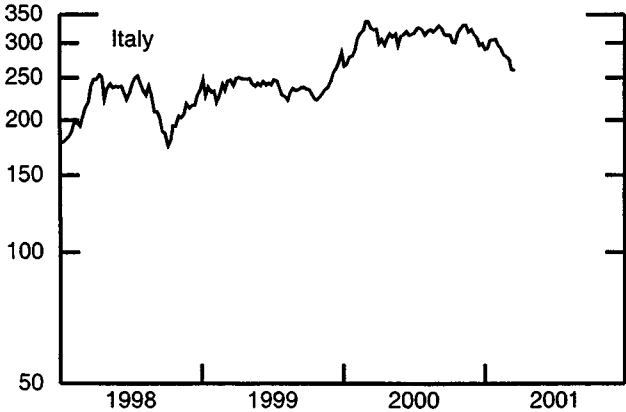
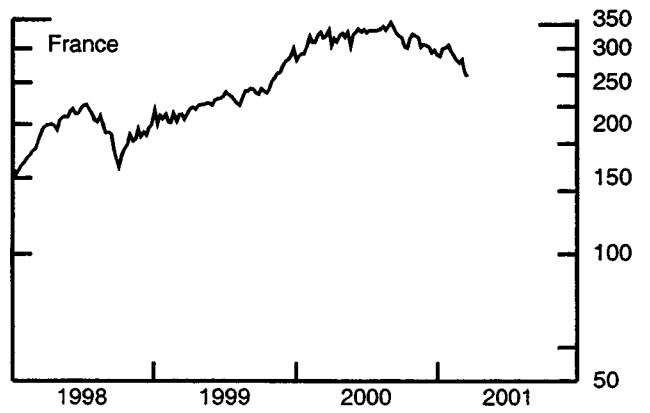
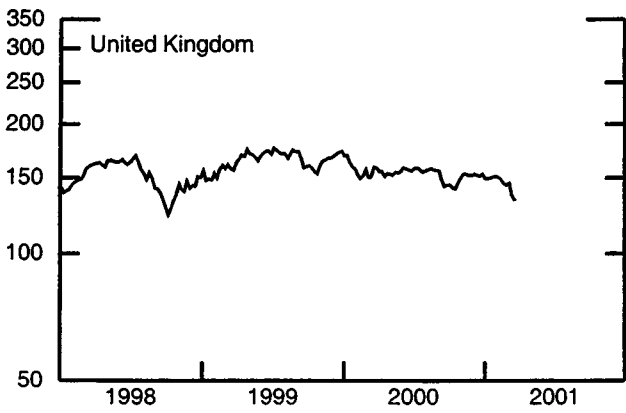
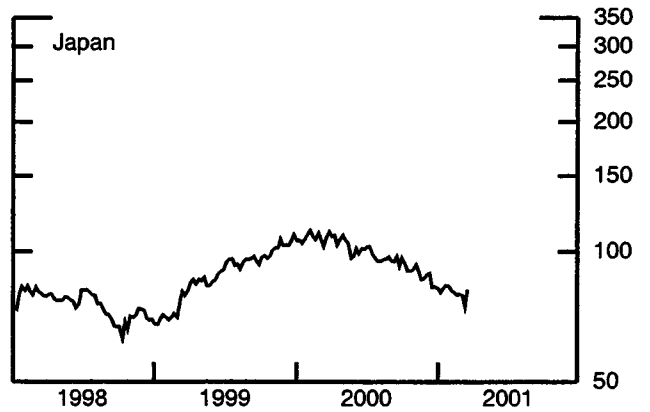
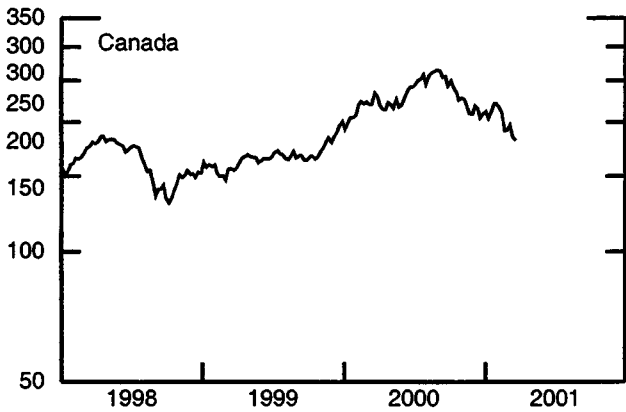
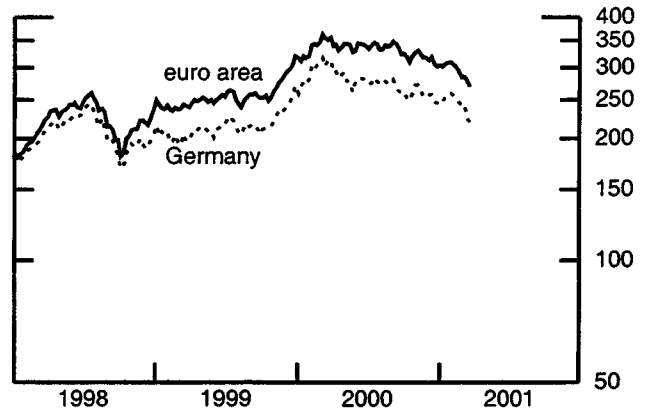
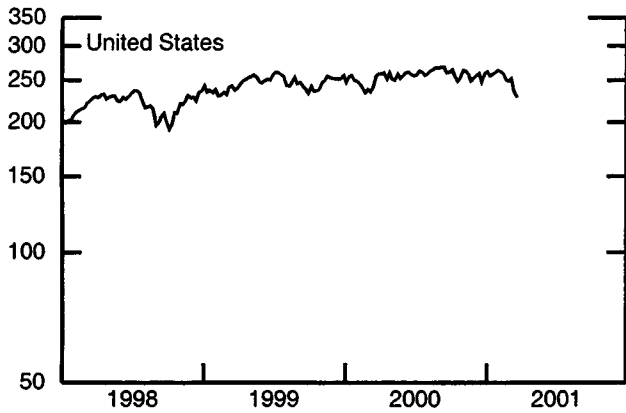


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

	21-Feb-01	28-Feb-01	7-Mar-01	14-Mar-01	21-Mar-01
Chart 1. Nominal Currency Exchange Values					
Noon buying rates (U.S. cents, weekly averages)					
Australian dollar	52.5075	52.3220	52.0640	50.5640	49.6020
Canadian dollar	65.134	65.231	64.676	64.527	63.855
Japanese yen	0.86366	0.85795	0.84151	0.83194	0.81434
Restated German mark and euro	90.98	91.19	93.01	92.35	89.97
Swedish krona	10.1267	10.0868	10.2915	10.1317	9.8193
Swiss franc	59.304	59.344	60.485	59.977	58.637
U.K. pound	144.54	144.39	146.46	146.04	143.07

	Indexes, March 1973 base rates = 100				
Australian dollar	37.16	37.03	36.85	35.79	35.11
Canadian dollar	64.92	65.01	64.46	64.31	63.64
Japanese yen	226.13	224.64	220.33	217.83	213.22
Restated German mark and euro	130.86	131.16	133.78	132.83	129.40
Swedish krona	44.85	44.67	45.57	44.87	43.48
Swiss franc	190.79	190.92	194.59	192.95	188.64
U.K. pound	58.46	58.40	59.24	59.07	57.87

	Chart 2. 3-Month Forward Exchange Rates, Premium or Discount				
Australian dollar	-0.17	-0.32	-0.23	-0.07	-0.09
Canadian dollar	0.18	0.08	0.12	0.21	0.21
Euro	0.56	0.31	0.32	0.24	0.10
Japanese yen	4.96	4.90	4.99	4.92	4.81
Swiss franc	1.86	1.71	1.70	1.63	1.48
U.K. pound	-0.28	-0.45	-0.46	-0.46	-0.54

	Chart 3. Gold Price in London, Afternoon Fixing				
U.S. dollars per fine ounce	257.44	263.50	262.89	267.82	261.37

	Chart 4. Interbank Funding Rates and Official Interest Rates				
United States					
Target federal funds rate	5.50	5.50	5.50	5.50	5.29
Effective federal funds	5.50	5.50	5.49	5.46	5.33
Discount rate	5.00	5.00	5.00	5.00	4.86
Canada					
Bank rate	5.75	5.75	5.25	5.25	5.25
Call money	5.49	5.48	5.29	4.98	4.99
Lower bound	5.25	5.25	4.75	4.75	4.75
Euro area					
Marginal lending rate	5.75	5.75	5.75	5.75	5.75
Eonia	5.30	5.09	4.81	4.83	4.80
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	0.15	0.15	0.12
Discount rate	0.35	0.35	0.25	0.25	0.25
Switzerland*					
Upper bound	4.00	4.00	4.00	4.00	4.00
Libor rate	3.50	3.48	3.43	3.45	3.43
Lower bound	3.00	3.00	3.00	3.00	3.00
United Kingdom					
Call money	5.41	5.14	4.84	4.43	5.61
Repo rate	5.75	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.

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

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.31	5.12	5.03	4.98	4.81
Australian bank bill	5.62	5.49	5.40	5.17	5.00
Canadian finance paper	5.32	5.32	5.01	4.84	4.63
Euro-area interbank	4.77	4.80	4.77	4.78	4.76
Japanese CD	0.32	0.31	0.15	0.15	0.15
Swedish treasury bill	4.14	4.13	4.10	4.10	4.09
Swiss interbank	3.38	3.36	3.36	3.35	3.32
U.K. interbank sterling	5.66	5.61	5.54	5.50	5.43
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.77	3.77	3.62	3.57	3.49

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

Canada	5.48	5.41	5.33	5.27	5.21
France	4.97	4.96	4.89	4.86	4.83
Germany	4.83	4.81	4.75	4.71	4.69
Italy	5.23	5.23	5.17	5.15	5.13
Japan	1.39	1.40	1.21	1.19	1.13
Switzerland	3.61	3.65	3.61	3.61	3.61
United Kingdom	4.97	4.95	4.85	4.83	4.69
United States	5.14	5.04	4.94	4.91	4.79
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.58	4.55	4.45	4.41	4.36

Chart 7. Stock Indexes (Wednesday figures)

Canada	191.30	191.73	197.02	185.28	181.92
France	282.73	277.64	283.13	264.65	258.54
Germany	246.44	242.15	243.88	225.62	220.60
Euro area*	375.26	361.28	363.03	355.03	343.51
Italy	282.47	280.70	276.71	261.37	260.53
Japan	79.58	79.63	79.29	74.53	81.80
Switzerland**	307.36	308.36	304.51	289.66	279.05
United Kingdom	145.27	144.31	145.58	136.45	132.78
United States	250.95	249.84	253.33	236.61	229.19

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