

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

**April 23, 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)

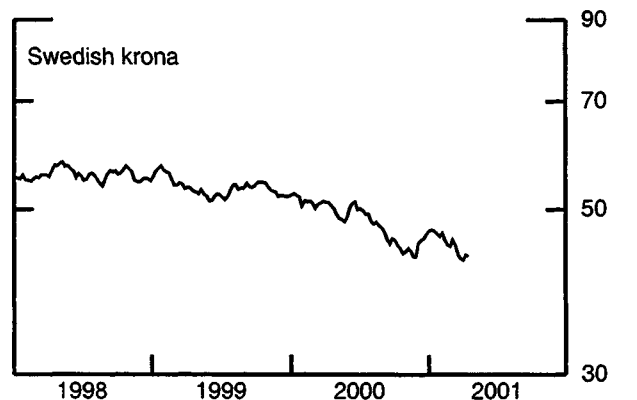
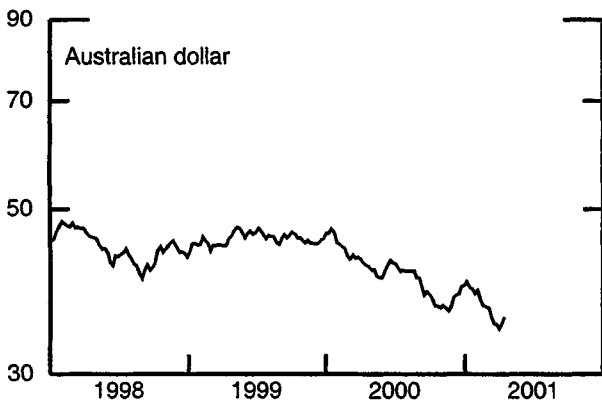
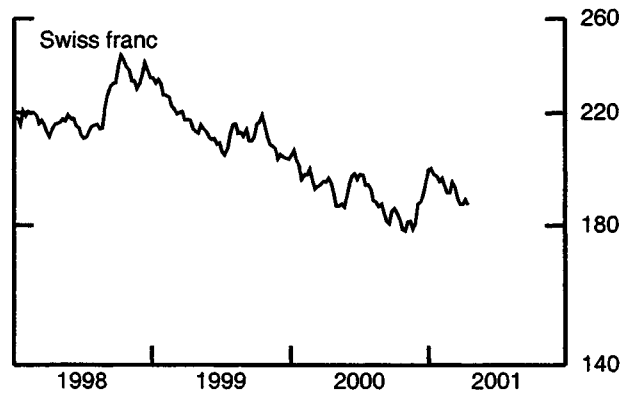
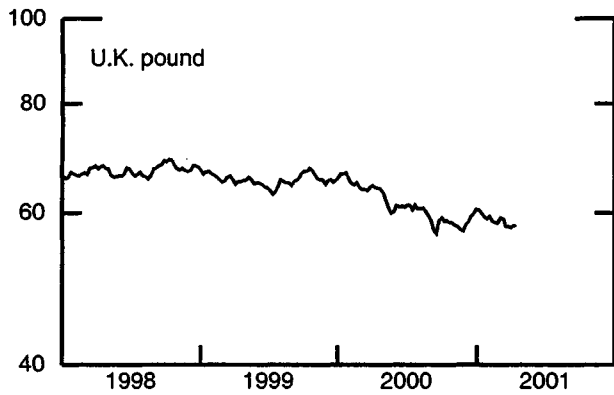
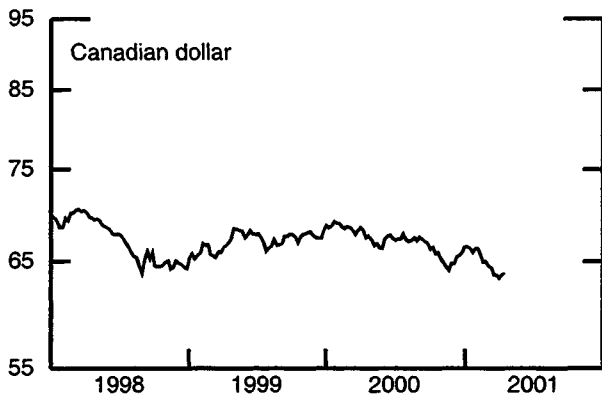
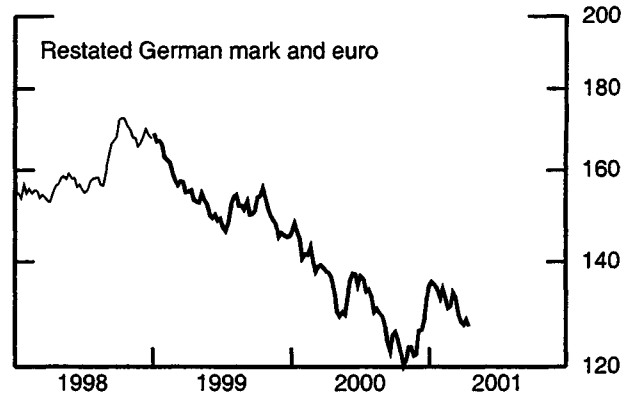
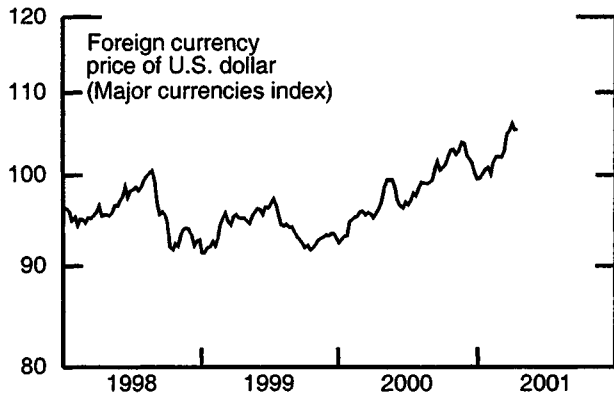


Chart 2

### 3-Month Forward Exchange Rates

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

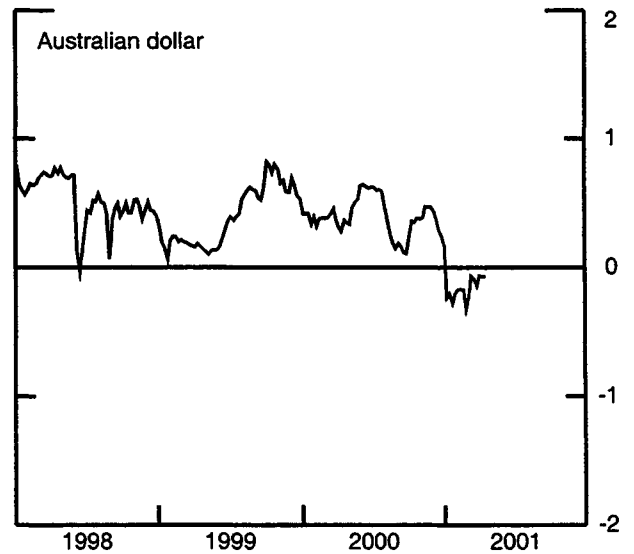
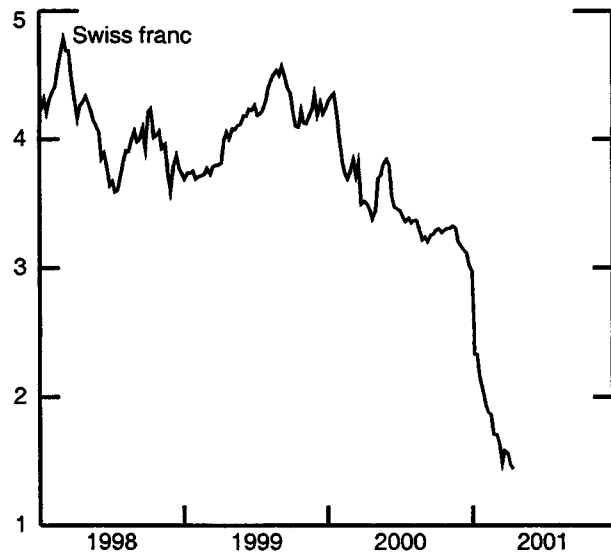
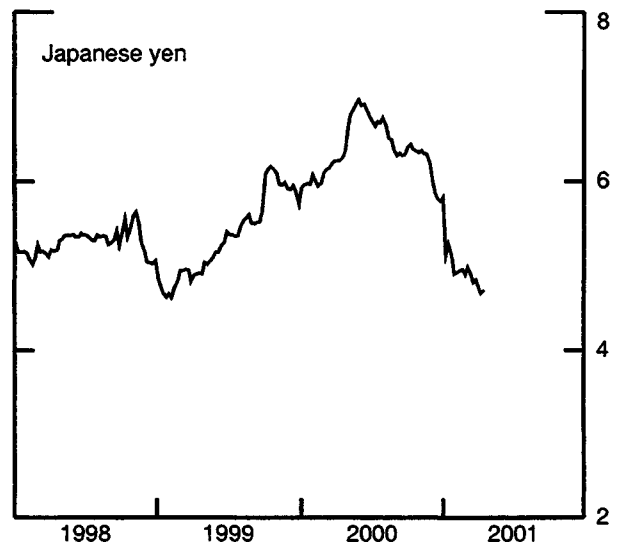
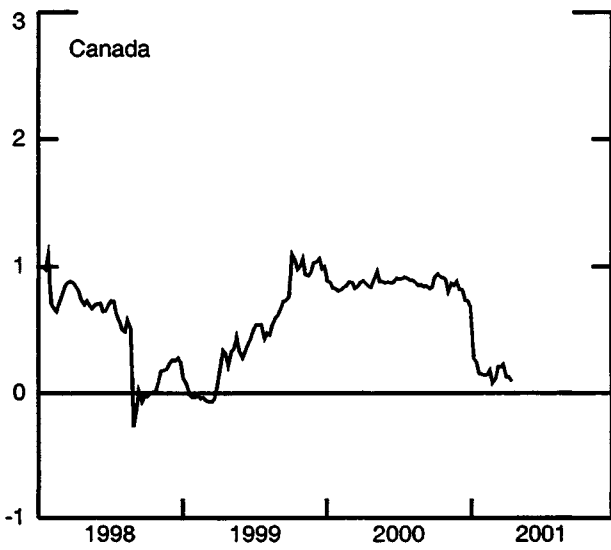
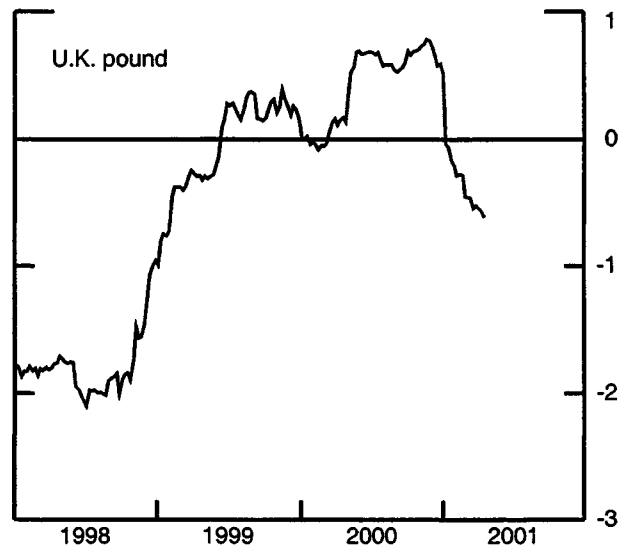
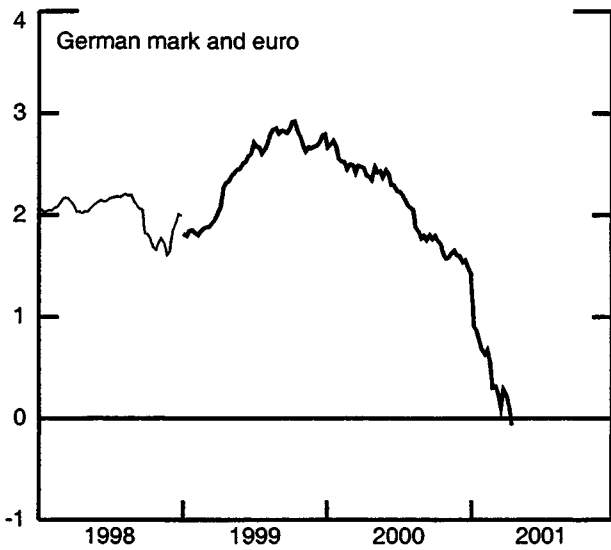


Chart 3

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

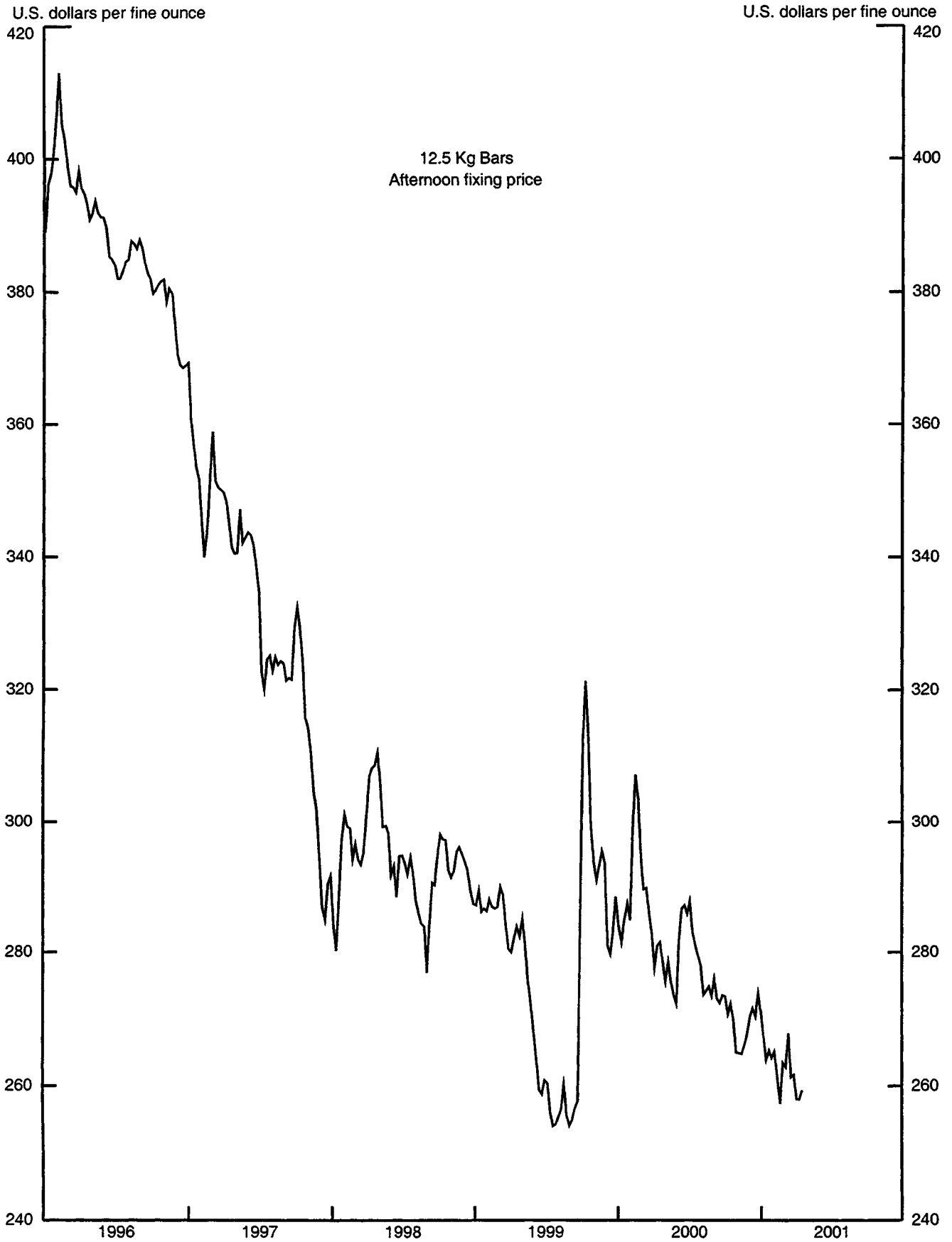
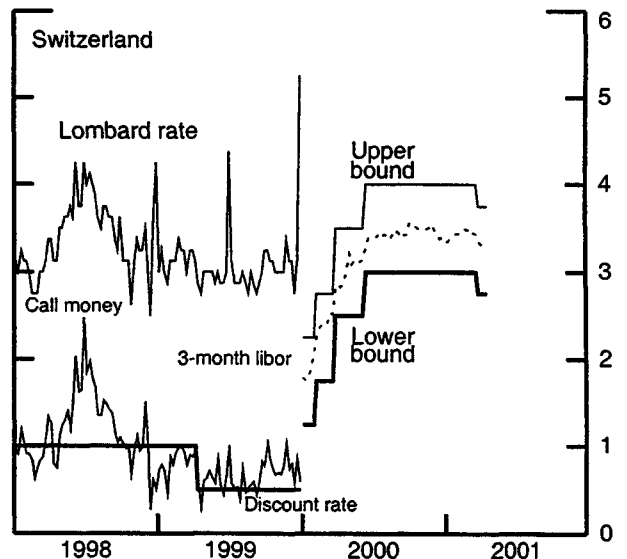
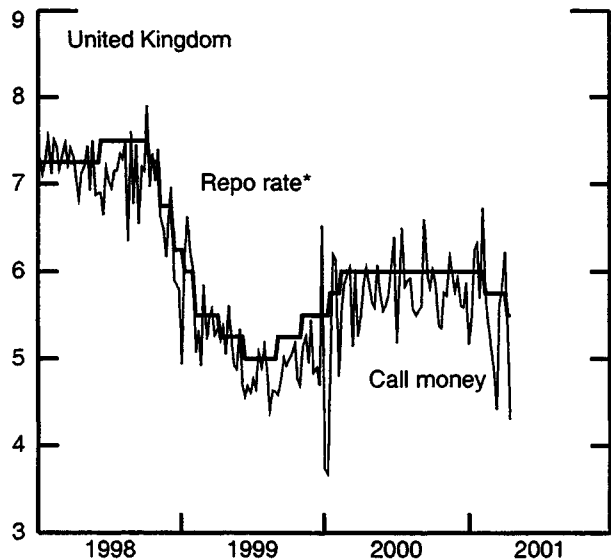
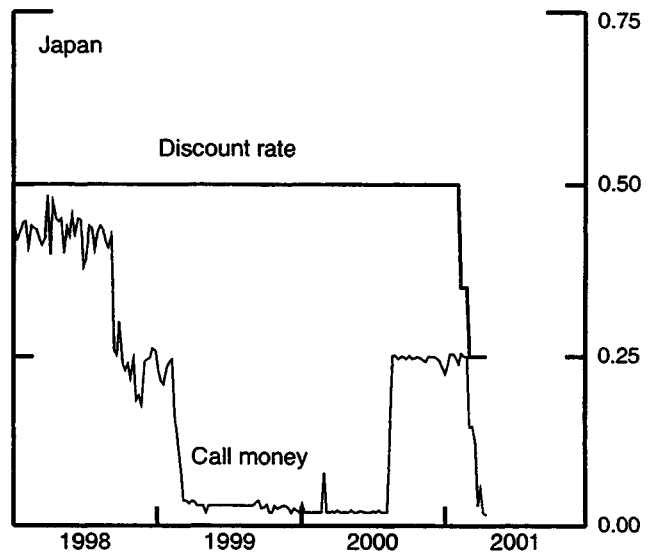
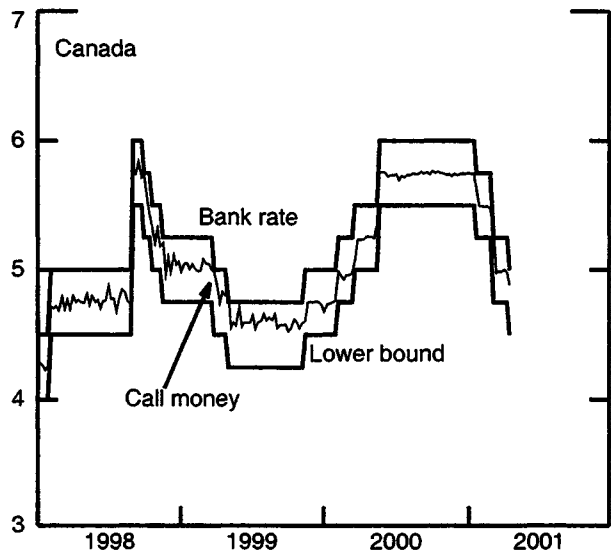
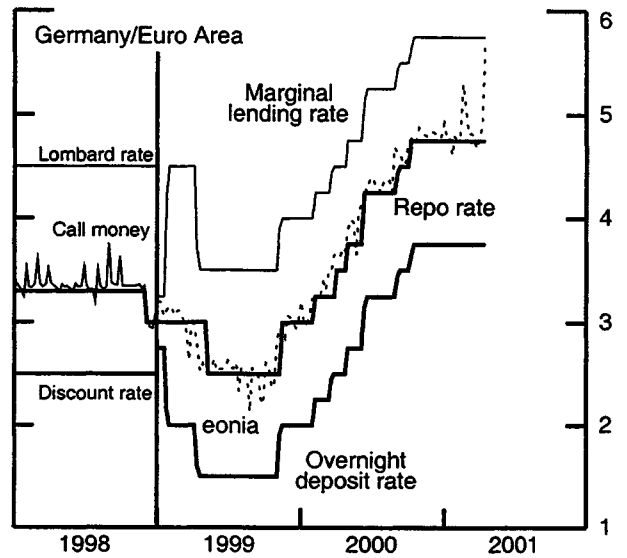
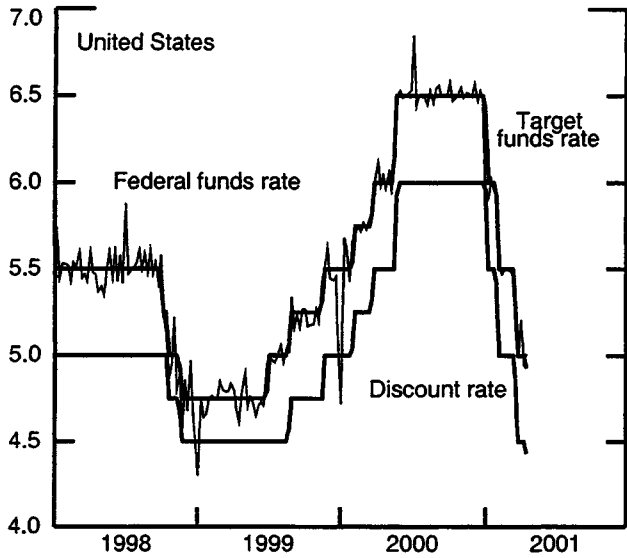


Chart 4

### 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)

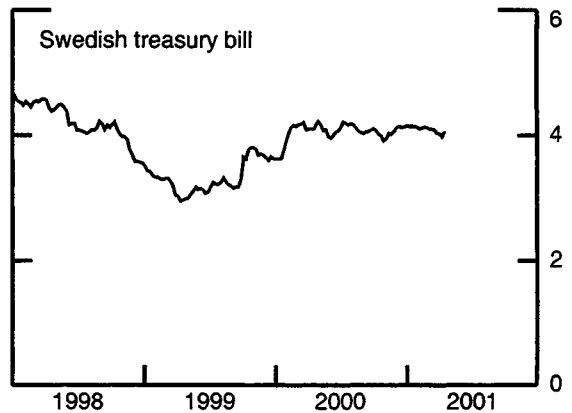
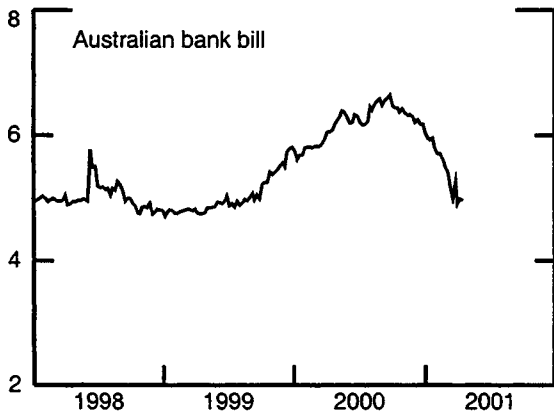
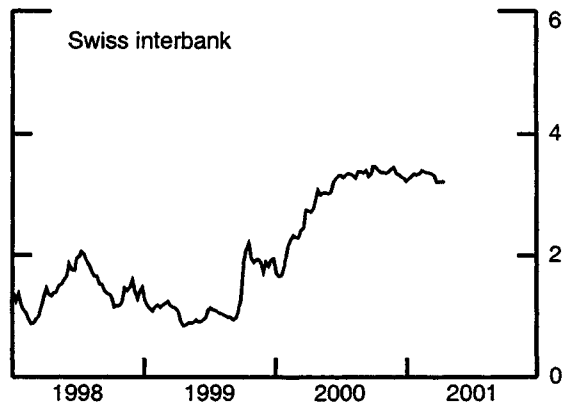
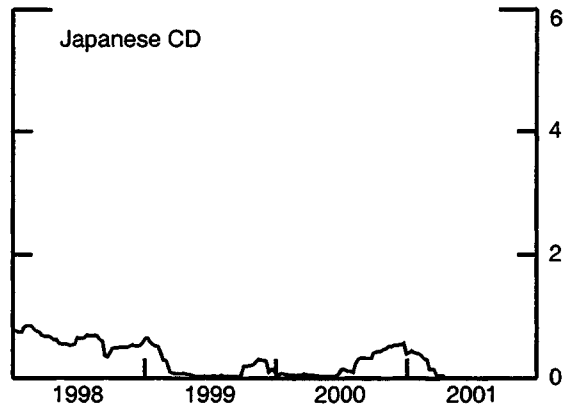
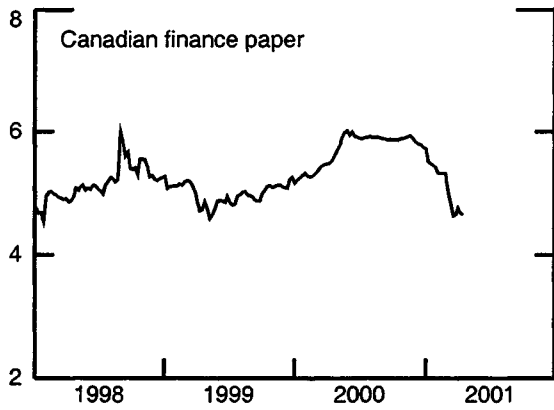
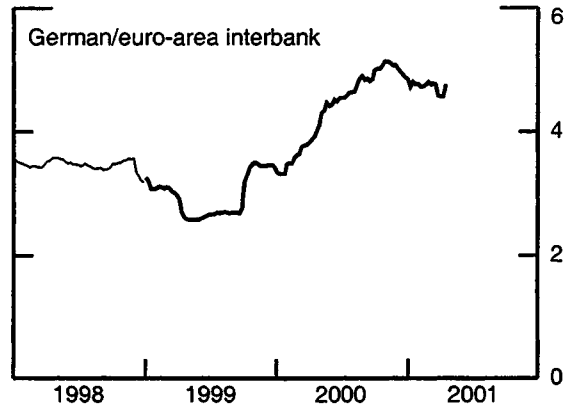
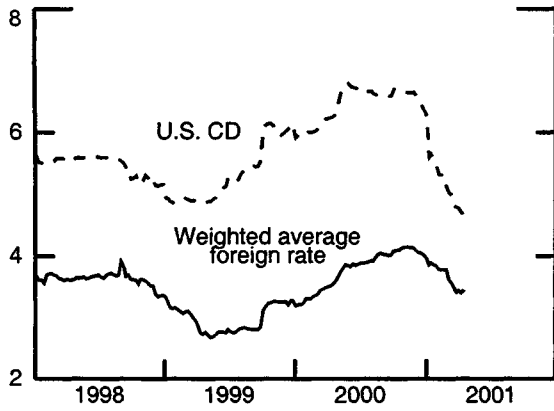


Chart 6

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

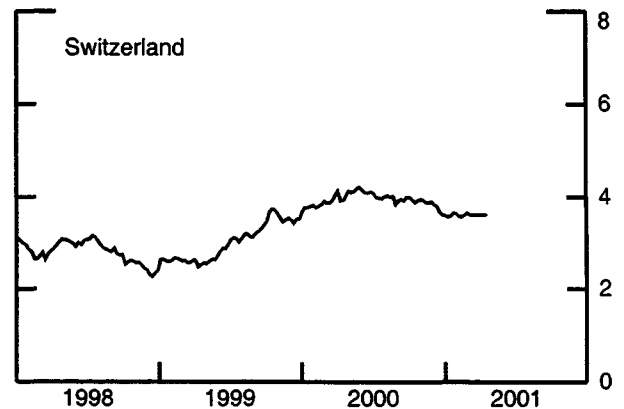
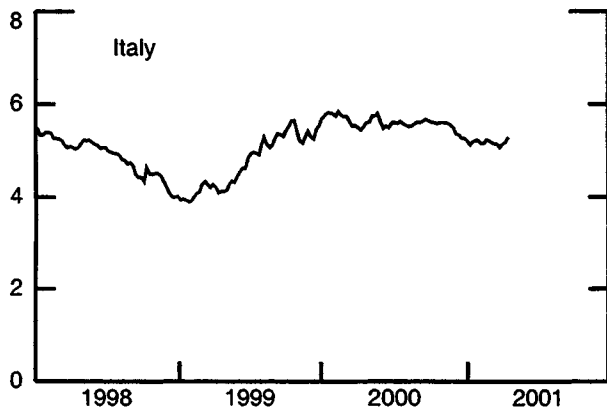
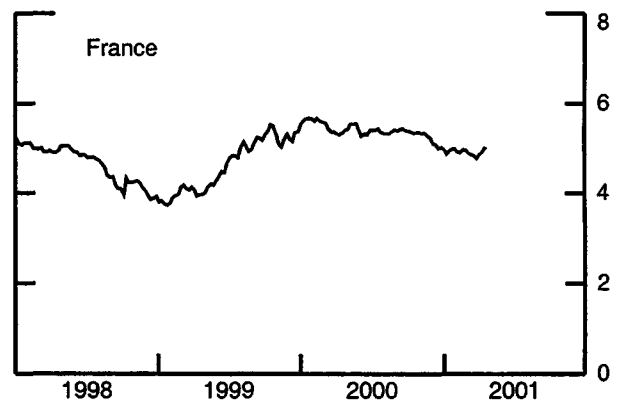
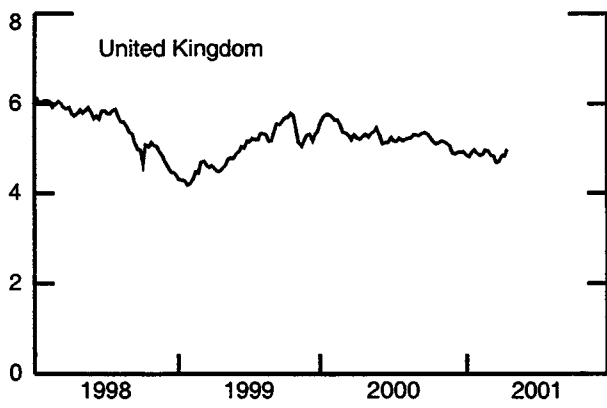
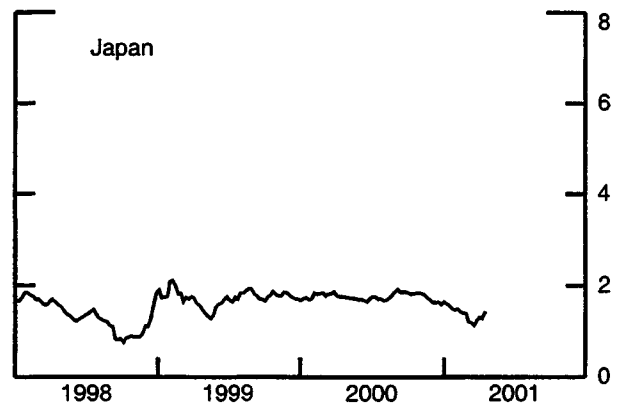
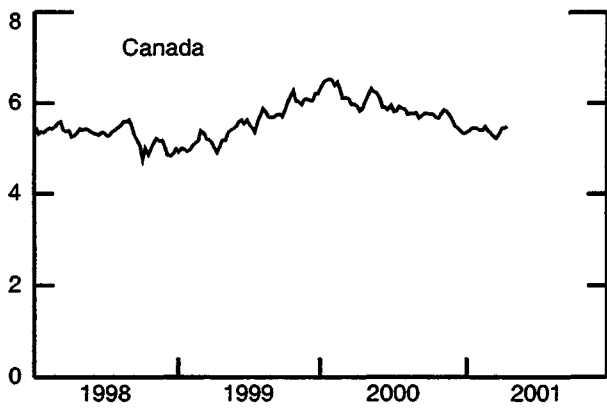
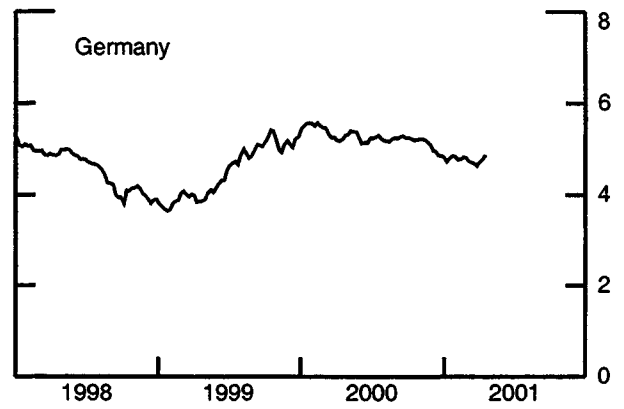
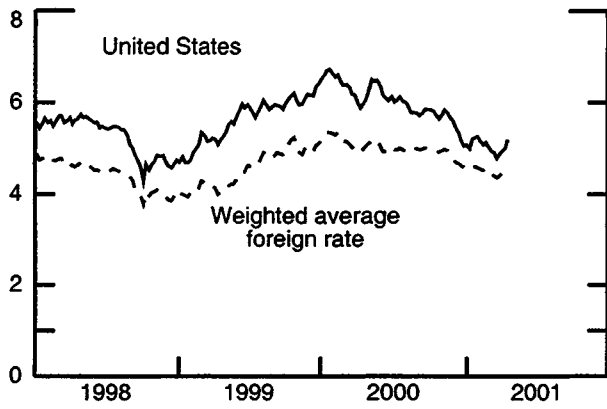
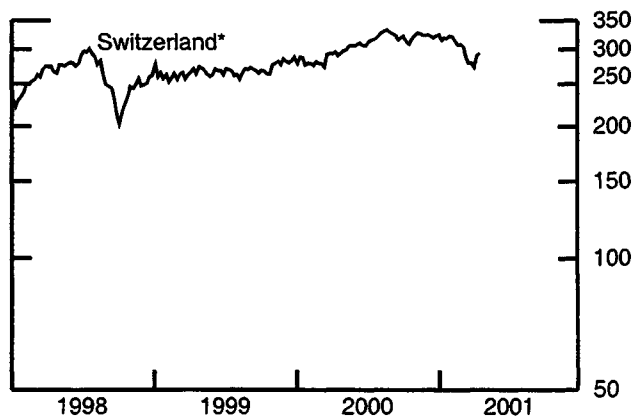
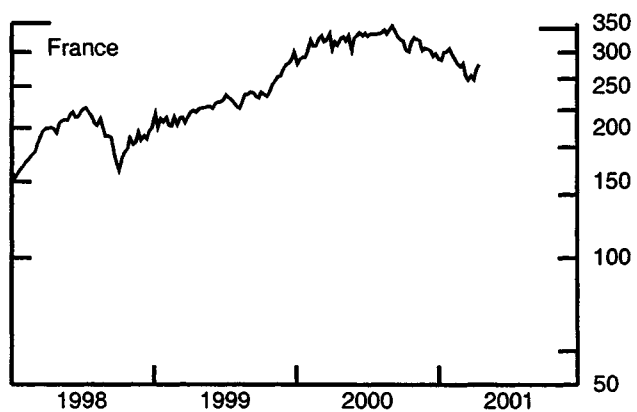
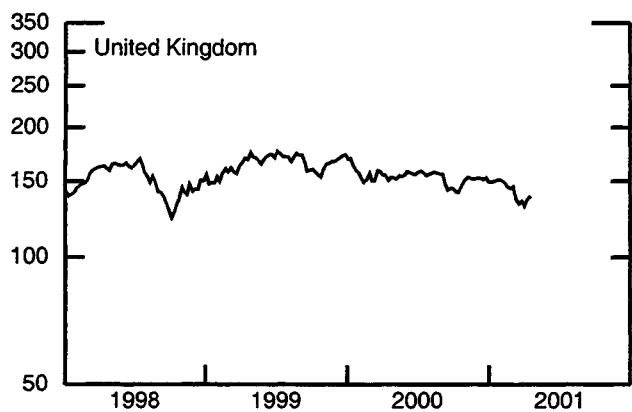
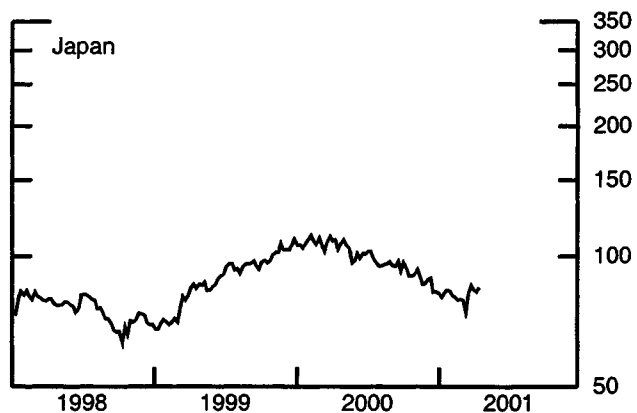
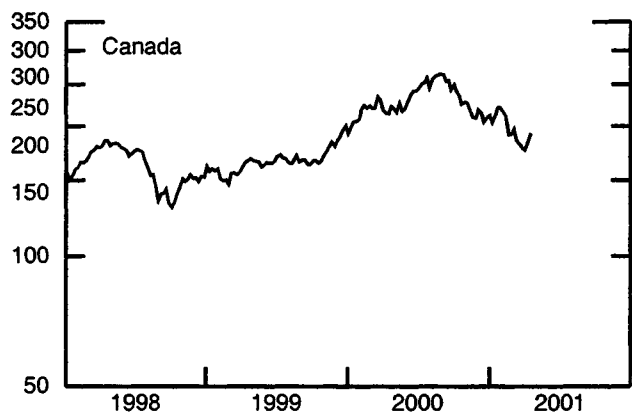
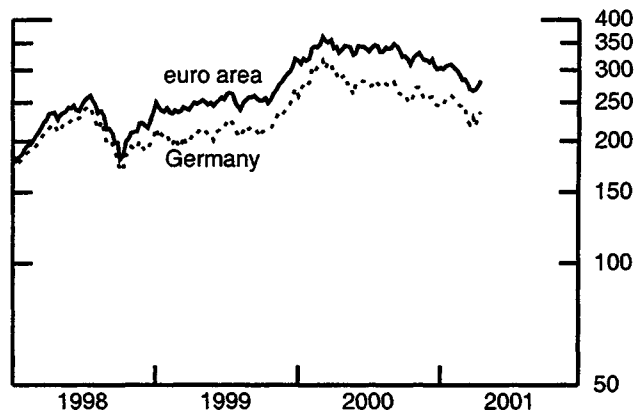
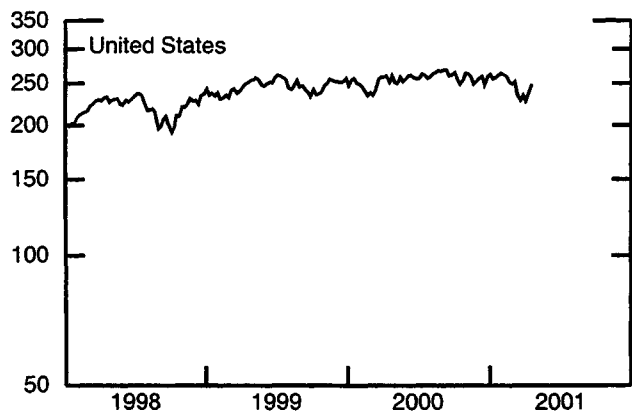




Chart 7

### Stock Indexes

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



\*December 29, 1994 = 100

21-Mar-01 28-Mar-01 4-Apr-01 11-Apr-01 18-Apr-01

Chart 1. Nominal Currency Exchange Values

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

	21-Mar-01	28-Mar-01	4-Apr-01	11-Apr-01	18-Apr-01
Australian dollar	49.6020	49.5300	48.7660	49.5480	50.6260
Canadian dollar	63.855	63.846	63.496	63.925	64.005
Japanese yen	0.81434	0.81315	0.79810	0.80320	0.80867
Restated German mark and euro	89.97	89.11	88.74	89.46	88.60
Swedish krona	9.8193	9.7125	9.6756	9.8384	9.7916
Swiss franc	58.637	58.149	58.096	58.617	58.106
U.K. pound	143.07	143.00	142.69	143.64	143.30

Indexes, March 1973 base rates = 100

	21-Mar-01	28-Mar-01	4-Apr-01	11-Apr-01	18-Apr-01
Australian dollar	35.11	35.06	34.51	35.07	35.83
Canadian dollar	63.64	63.63	63.29	63.71	63.79
Japanese yen	213.22	212.91	208.97	210.31	211.74
Restated German mark and euro	129.40	128.16	127.63	128.68	127.44
Swedish krona	43.48	43.01	42.85	43.57	43.36
Swiss franc	188.64	187.07	186.90	188.58	186.93
U.K. pound	57.87	57.84	57.71	58.10	57.96

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

	21-Mar-01	28-Mar-01	4-Apr-01	11-Apr-01	18-Apr-01
Australian dollar	-0.09	-0.14	-0.06	-0.07	-0.07
Canadian dollar	0.21	0.23	0.13	0.13	0.10
Euro	0.10	0.29	0.22	0.12	-0.06
Japanese yen	4.81	4.84	4.75	4.68	4.72
Swiss franc	1.48	1.58	1.56	1.47	1.44
U.K. pound	-0.54	-0.52	-0.54	-0.56	-0.62

Chart 3. Gold Price in London, Afternoon Fixing

	21-Mar-01	28-Mar-01	4-Apr-01	11-Apr-01	18-Apr-01
U.S. dollars per fine ounce	261.37	261.67	258.07	258.05	259.43

Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	5.29	5.00	5.00	5.00	4.93
Effective federal funds	5.33	5.00	5.21	4.96	5.01
Discount rate	4.86	4.50	4.50	4.50	4.43
Canada					
Bank rate	5.25	5.25	5.25	5.25	5.00
Call money	4.99	4.99	5.01	4.98	4.89
Lower bound	4.75	4.75	4.75	4.75	4.50
Euro area					
Marginal lending rate	5.75	5.75	5.75	5.75	5.75
Eonia	4.80	4.68	4.79	4.91	5.68
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	0.12	0.03	0.05	0.02	0.02
Discount rate	0.25	0.25	0.25	0.25	0.25
Switzerland*					
Upper bound	4.00	3.75	3.75	3.75	3.75
Libor rate	3.43	3.35	3.31	3.31	3.28
Lower bound	3.00	2.75	2.75	2.75	2.75
United Kingdom					
Call money	5.61	5.79	6.23	5.33	4.31
Repo rate	5.75	5.75	5.75	5.50	5.50

\*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-Mar-01 28-Mar-01 4-Apr-01 11-Apr-01 18-Apr-01  
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Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	4.81	4.79	4.77	4.70	4.65
Australian bank bill	5.00	5.26	4.90	4.99	4.97
Canadian finance paper	4.63	4.65	4.76	4.68	4.65
Euro-area interbank	4.76	4.58	4.57	4.57	4.76
Japanese CD	0.15	0.03	0.05	0.05	0.04
Swedish treasury bill	4.09	4.05	4.03	3.98	4.06
Swiss interbank	3.32	3.22	3.22	3.23	3.21
U.K. interbank sterling	5.43	5.38	5.39	5.33	5.37
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.49	3.41	3.44	3.40	3.45

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

Canada	5.21	5.30	5.44	5.45	5.49
France	4.83	4.78	4.86	4.91	5.03
Germany	4.69	4.63	4.72	4.76	4.88
Italy	5.13	5.07	5.15	5.18	5.29
Japan	1.13	1.23	1.31	1.28	1.43
Switzerland	3.61	3.61	3.61	3.61	3.61
United Kingdom	4.69	4.71	4.84	4.83	4.98
United States	4.79	4.87	4.95	5.00	5.20
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.36	4.38	4.50	4.51	4.62

Chart 7. Stock Indexes (Wednesday figures)

Canada	181.92	178.15	175.99	183.04	192.97
France	258.54	264.70	259.67	273.69	280.55
Germany	220.60	229.03	218.05	232.57	236.22
Euro area*	343.51	338.96	342.59	349.89	360.24
Italy	260.53	267.53	265.25	277.49	281.17
Japan	81.80	85.77	83.66	82.79	84.69
Switzerland**	279.05	279.86	274.00	289.93	293.92
United Kingdom	132.78	134.58	131.14	135.62	138.56
United States	229.19	235.14	228.23	237.11	249.47

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