

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

May 7, 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)

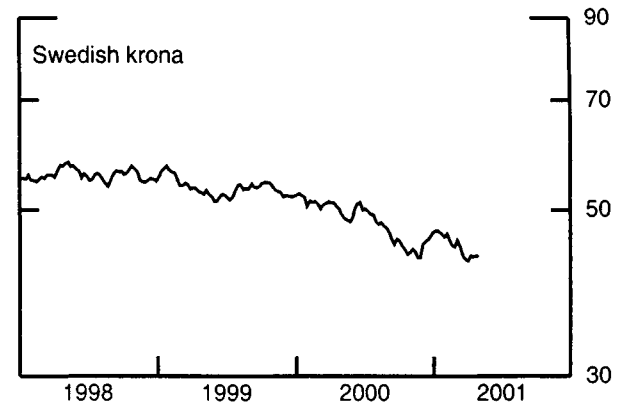
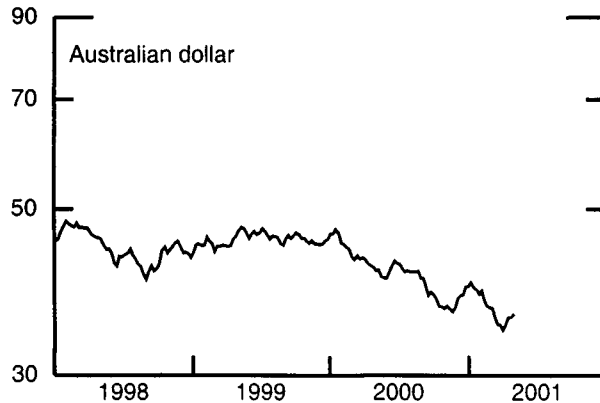
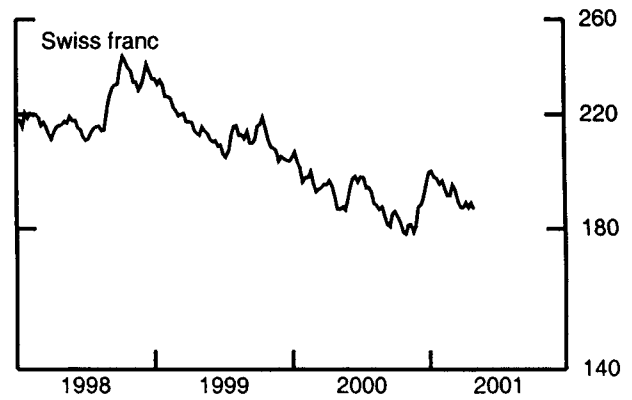
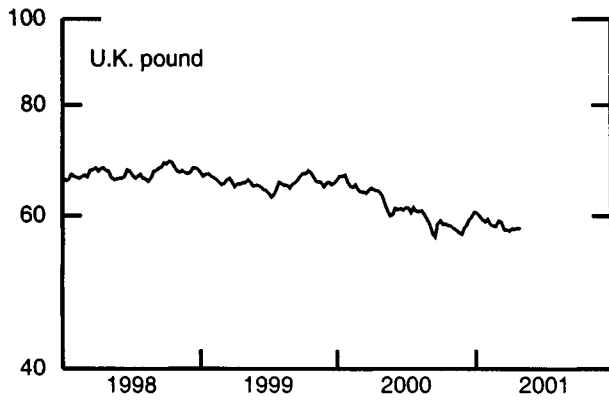
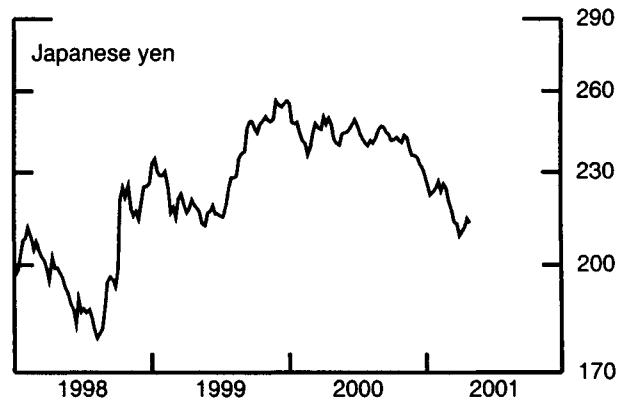
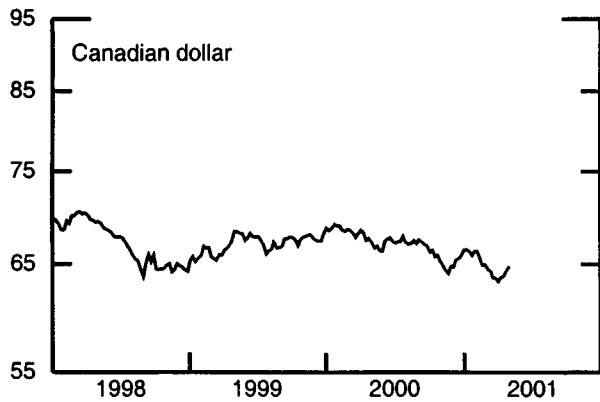
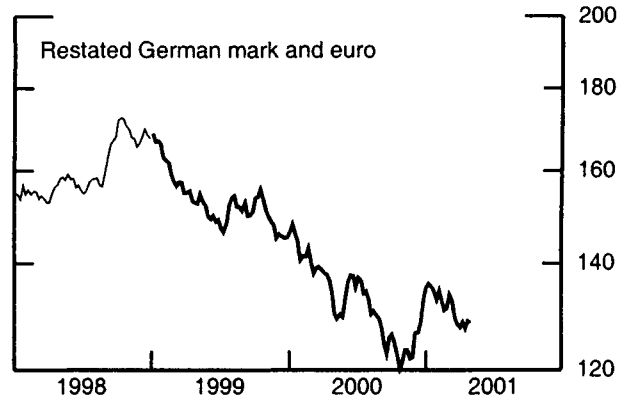
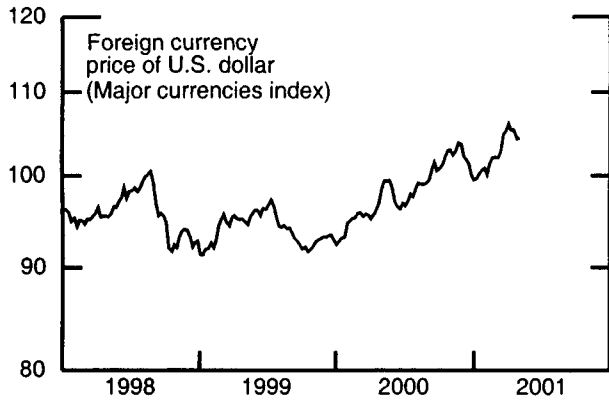


Chart 2

3-Month Forward Exchange Rates

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

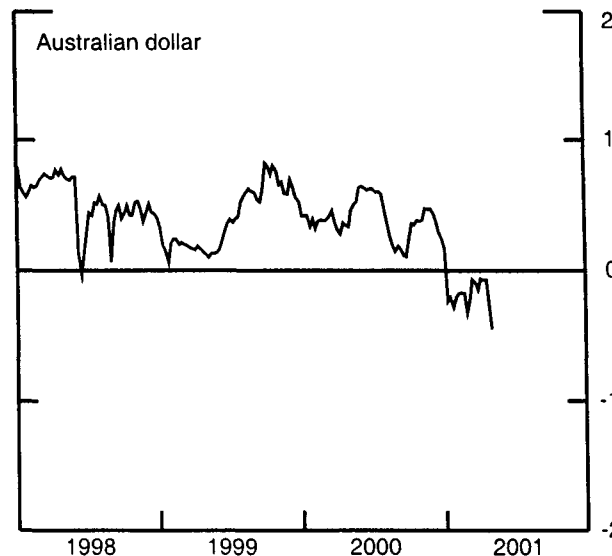
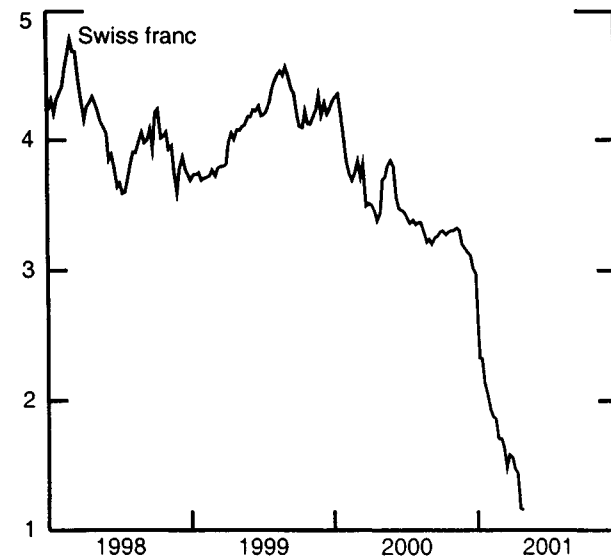
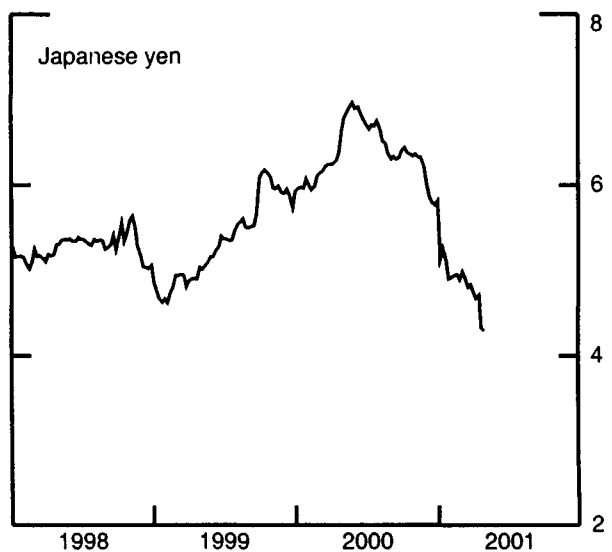
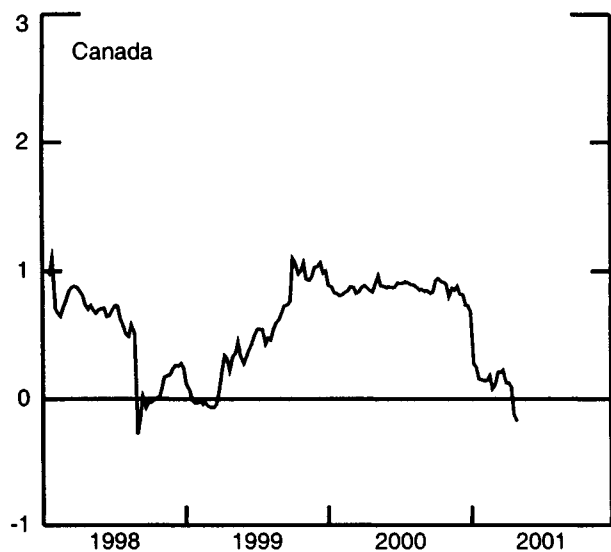
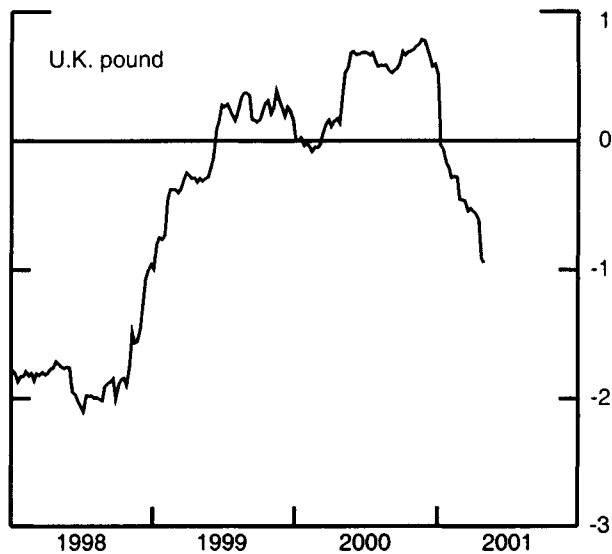
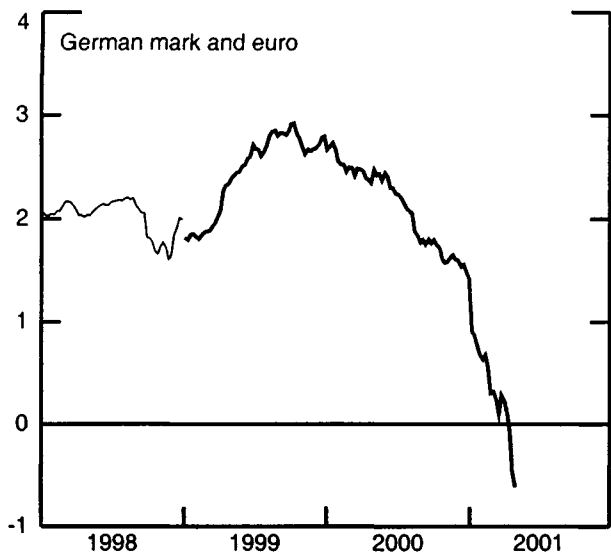


Chart 3

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

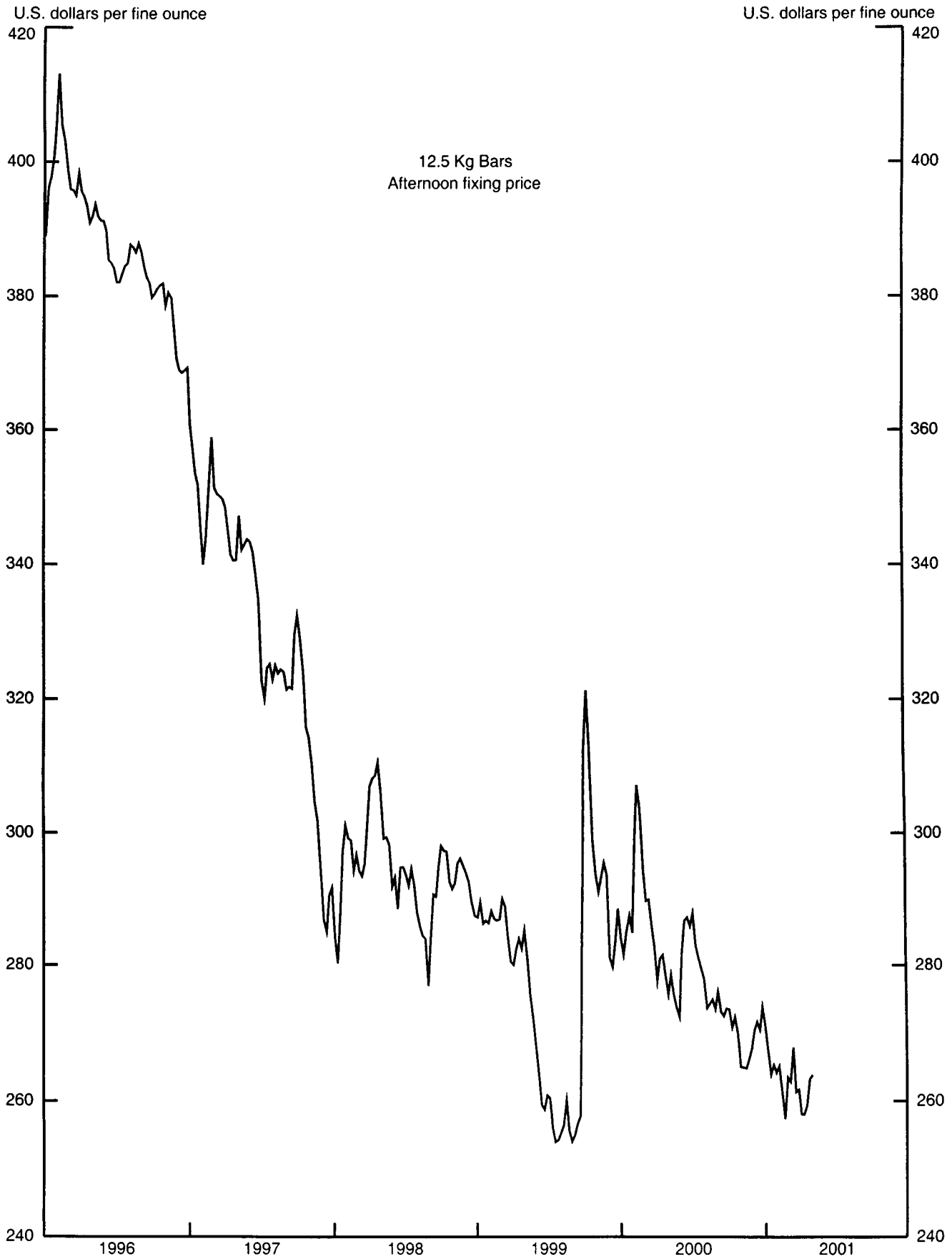
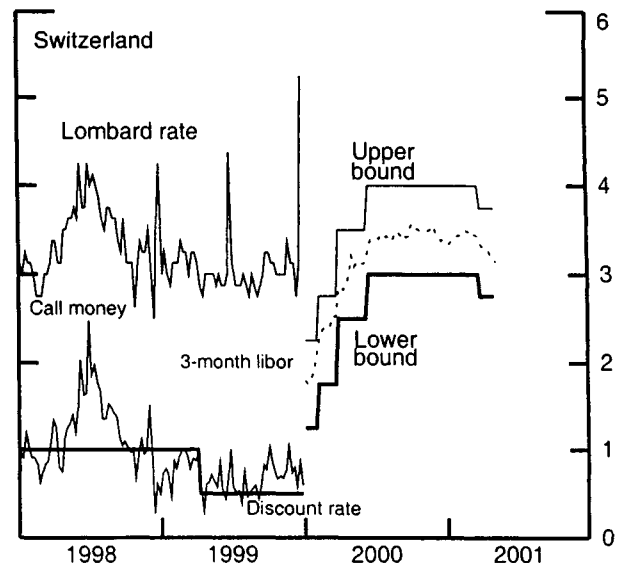
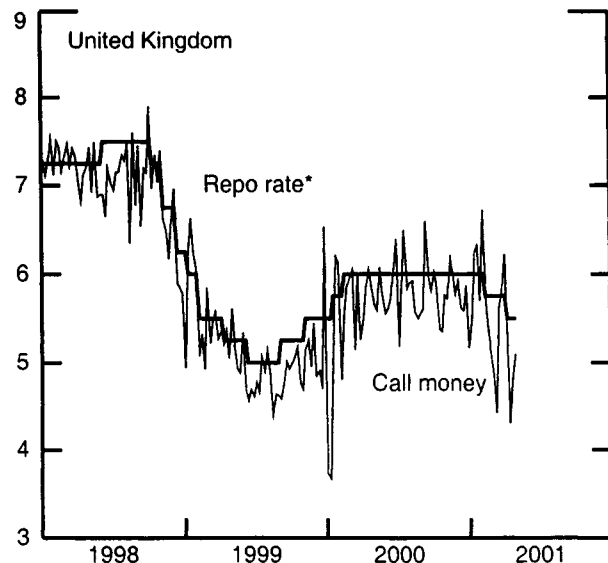
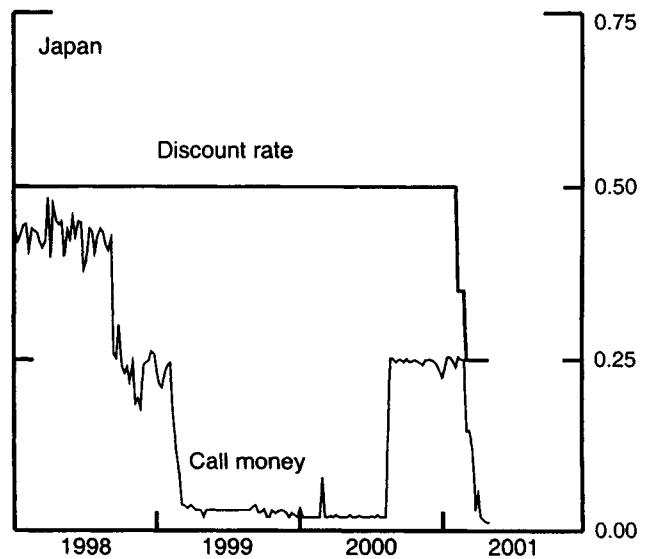
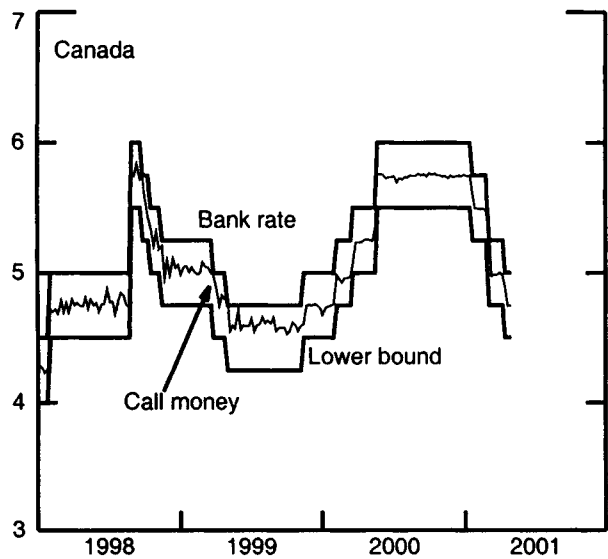
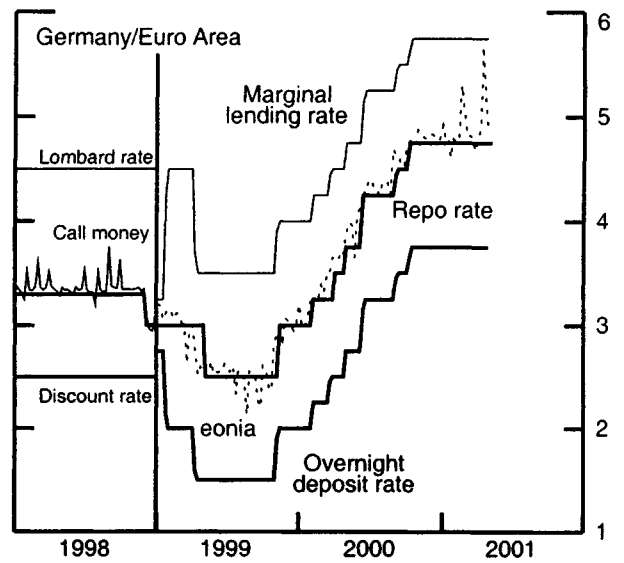
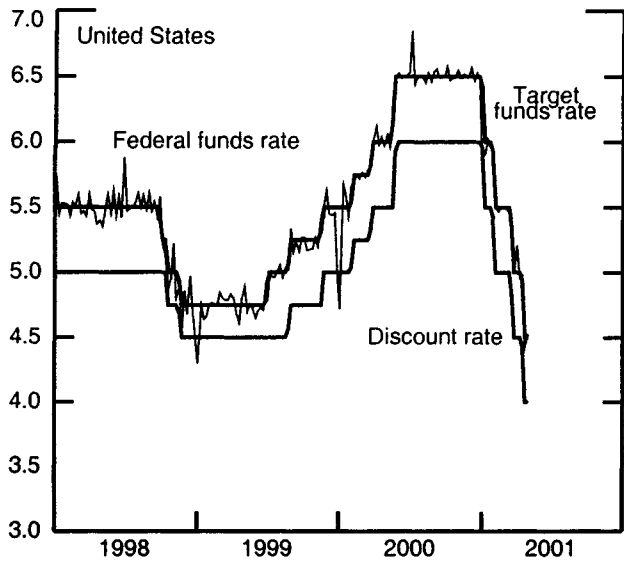


Chart 4

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)

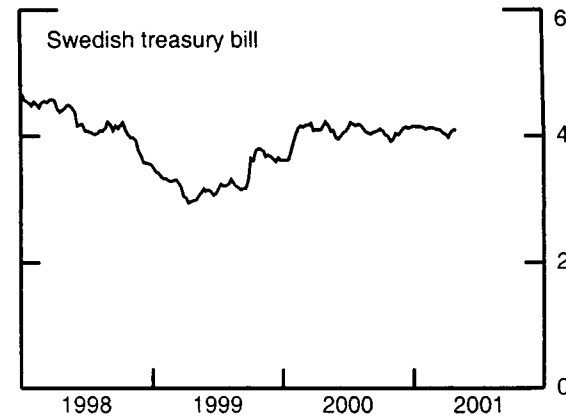
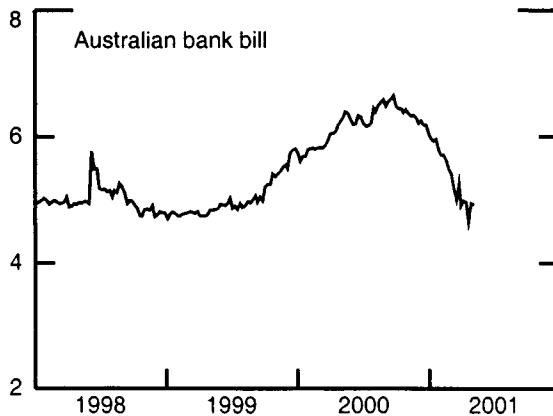
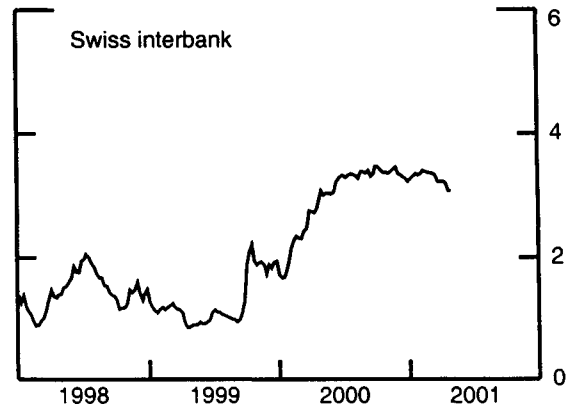
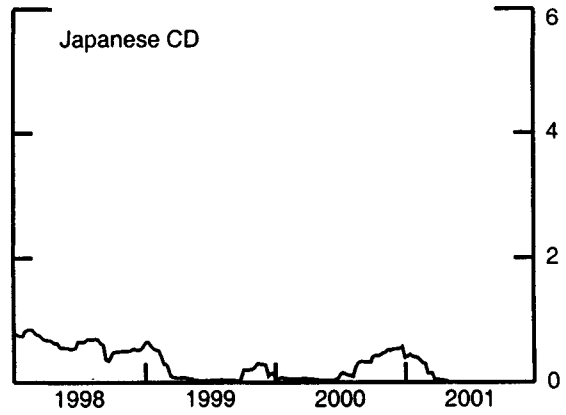
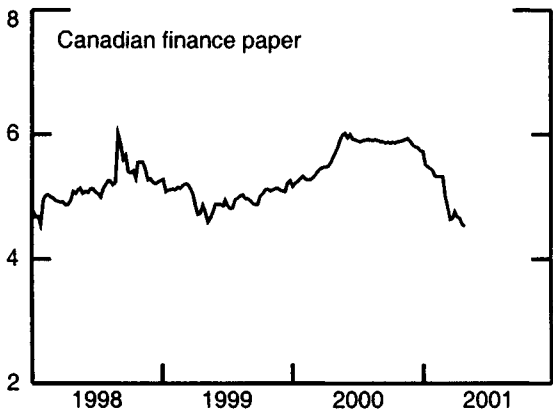
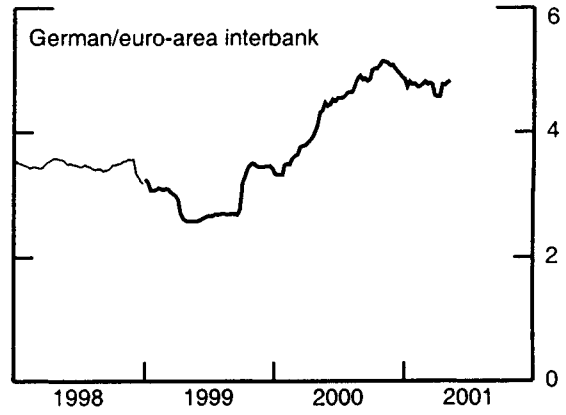
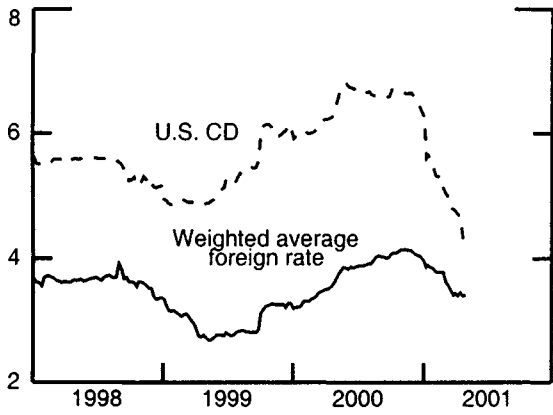


Chart 6

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

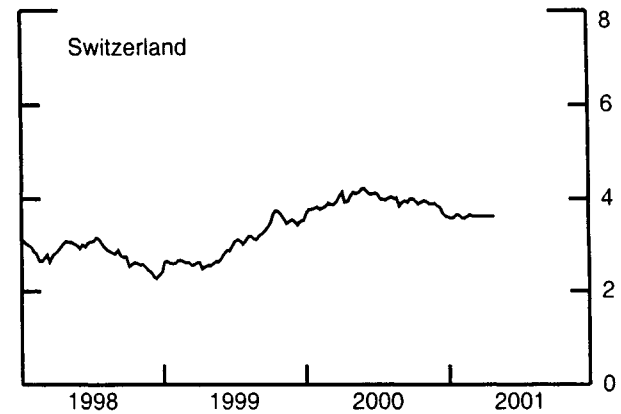
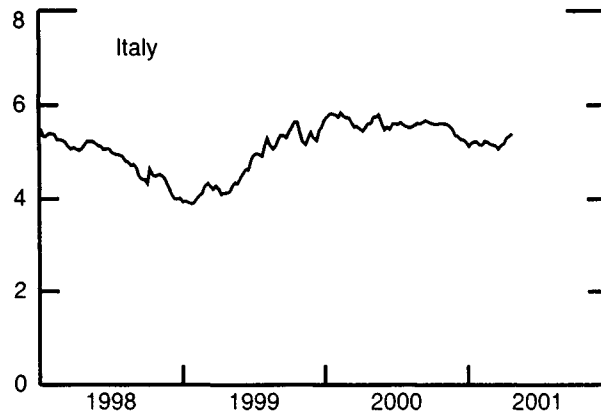
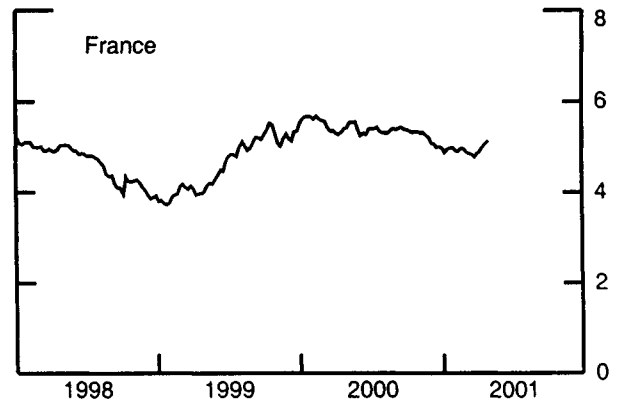
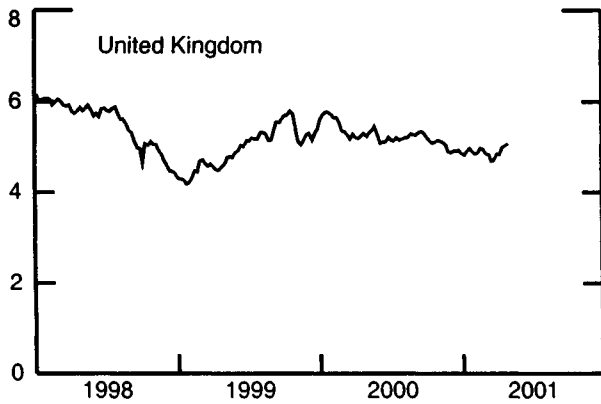
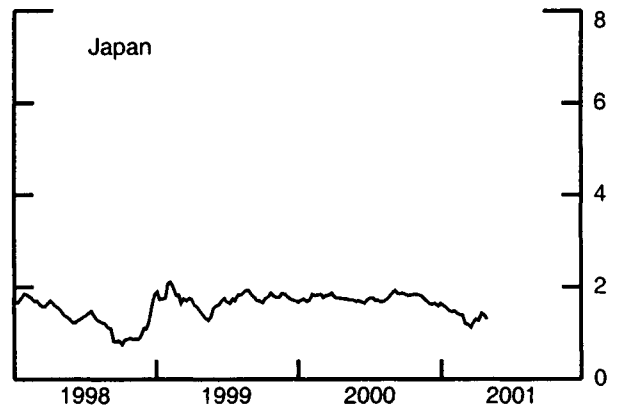
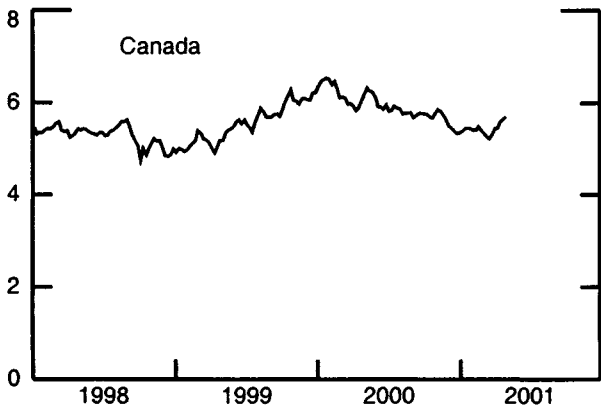
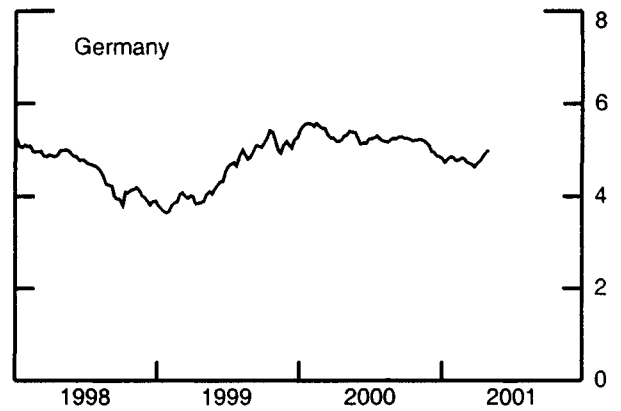
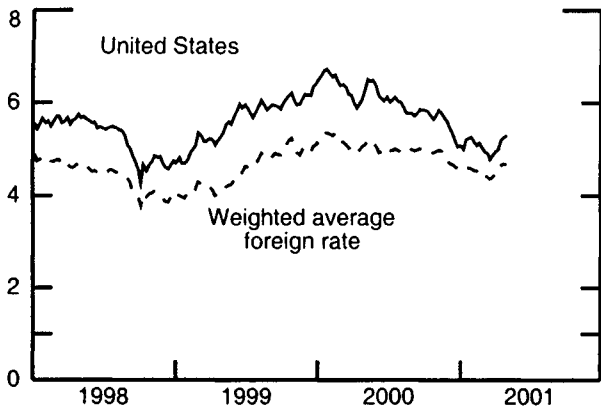
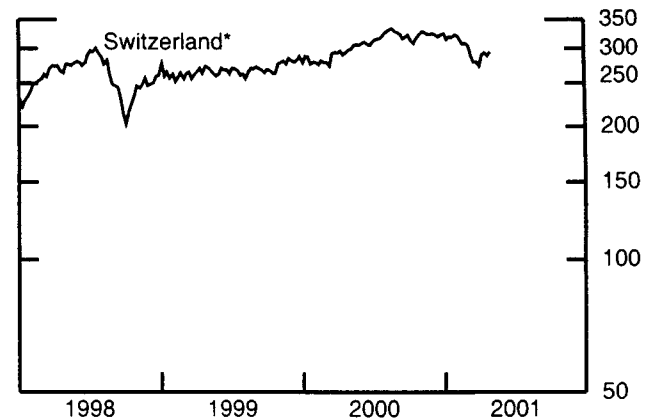
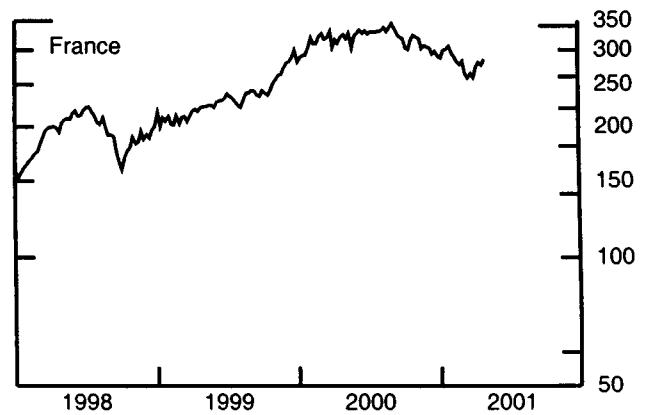
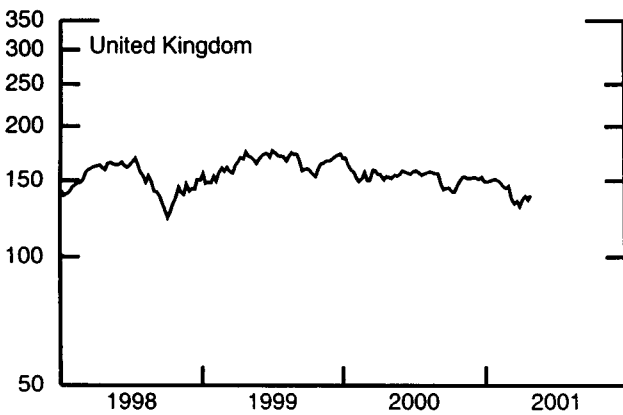
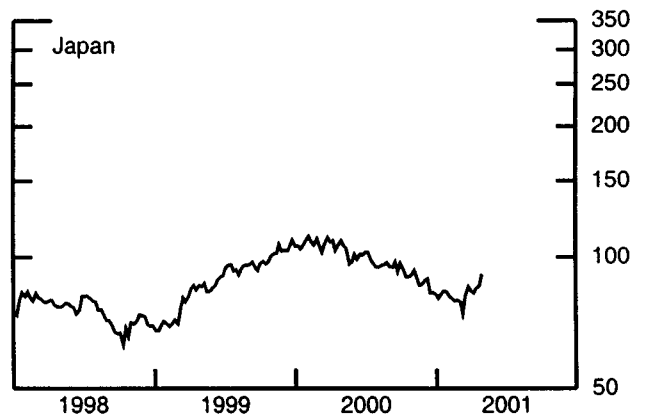
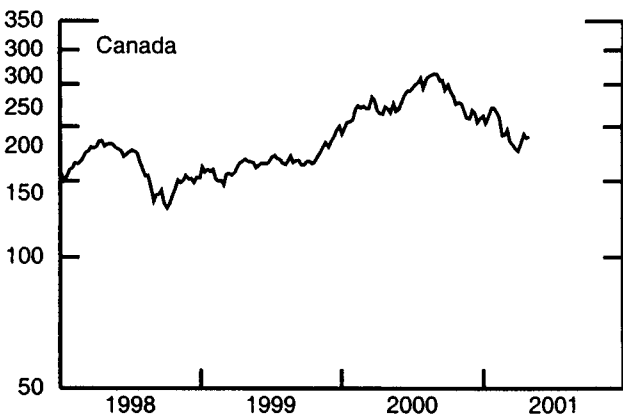
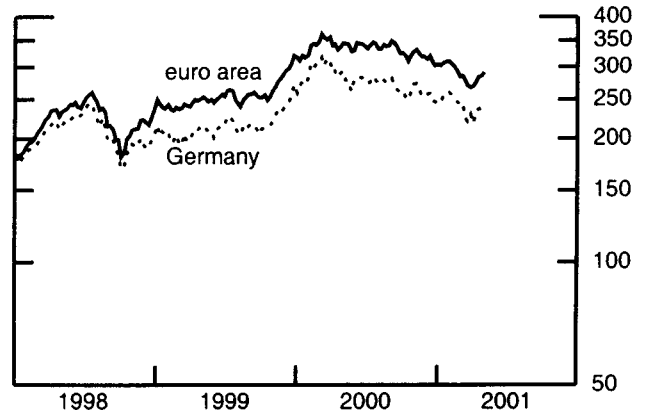
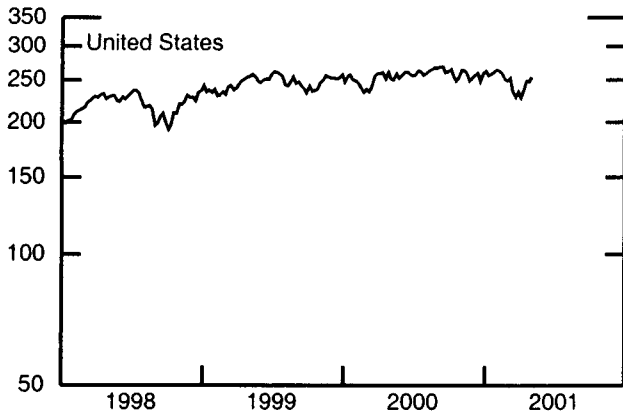


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

4-Apr-01 11-Apr-01 18-Apr-01 25-Apr-01 2-May-01

Chart 1. Nominal Currency Exchange Values

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

	4-Apr-01	11-Apr-01	18-Apr-01	25-Apr-01	2-May-01
Australian dollar	48.7660	49.5480	50.6260	50.8080	51.3060
Canadian dollar	63.496	63.925	64.005	64.667	65.033
Japanese yen	0.79810	0.80320	0.80867	0.81919	0.81424
Restated German mark and euro	88.74	89.46	88.60	89.64	89.34
Swedish krona	9.6756	9.8384	9.7916	9.8222	9.7981
Swiss franc	58.096	58.617	58.106	58.568	58.007
U.K. pound	142.69	143.64	143.30	143.87	143.46

Indexes, March 1973 base rates = 100

	4-Apr-01	11-Apr-01	18-Apr-01	25-Apr-01	2-May-01
Australian dollar	34.51	35.07	35.83	35.96	36.31
Canadian dollar	63.29	63.71	63.79	64.45	64.82
Japanese yen	208.97	210.31	211.74	214.49	213.19
Restated German mark and euro	127.63	128.68	127.44	128.93	128.50
Swedish krona	42.85	43.57	43.36	43.50	43.39
Swiss franc	186.90	188.58	186.93	188.42	186.62
U.K. pound	57.71	58.10	57.96	58.19	58.03

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

	4-Apr-01	11-Apr-01	18-Apr-01	25-Apr-01	2-May-01
Australian dollar	-0.06	-0.07	-0.07	-0.27	-0.45
Canadian dollar	0.13	0.13	0.10	-0.12	-0.17
Euro	0.22	0.12	-0.06	-0.44	-0.61
Japanese yen	4.75	4.68	4.72	4.33	4.30
Swiss franc	1.56	1.47	1.44	1.17	1.16
U.K. pound	-0.54	-0.56	-0.62	-0.90	-0.95

Chart 3. Gold Price in London, Afternoon Fixing

	4-Apr-01	11-Apr-01	18-Apr-01	25-Apr-01	2-May-01
U.S. dollars per fine ounce	258.07	258.05	259.43	263.29	263.84

Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	5.00	5.00	4.93	4.50	4.50
Effective federal funds	5.21	4.96	4.98	4.42	4.53
Discount rate	4.50	4.50	4.43	4.00	4.00
Canada					
Bank rate	5.25	5.25	5.00	5.00	5.00
Call money	5.01	4.98	4.89	4.75	4.75
Lower bound	4.75	4.75	4.50	4.50	4.50
Euro area					
Marginal lending rate	5.75	5.75	5.75	5.75	5.75
Eonia	4.79	4.91	5.68	5.15	4.85
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	0.05	0.02	0.02	0.01	0.01
Discount rate	0.25	0.25	0.25	0.25	0.25
Switzerland*					
Upper bound	3.75	3.75	3.75	3.75	3.75
Libor rate	3.31	3.31	3.28	3.19	3.17
Lower bound	2.75	2.75	2.75	2.75	2.75
United Kingdom					
Call money	6.23	5.33	4.31	4.79	5.10
Repo rate	5.75	5.50	5.50	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.

4-Apr-01 11-Apr-01 18-Apr-01 25-Apr-01 2-May-01

Chart 5. 3-Month Interest Rates

	4-Apr-01	11-Apr-01	18-Apr-01	25-Apr-01	2-May-01
U.S. 90-day CD's, secondary market	4.77	4.70	4.65	4.29	4.24
Australian bank bill	4.90	4.99	4.97	4.65	4.94
Canadian finance paper	4.76	4.68	4.65	4.55	4.54
Euro-area interbank	4.57	4.57	4.76	4.75	4.79
Japanese CD	0.05	0.05	0.04	0.03	0.02
Swedish treasury bill	4.03	3.98	4.06	4.09	4.11
Swiss interbank	3.22	3.23	3.21	3.08	3.06
U.K. interbank sterling	5.39	5.33	5.37	5.26	5.24
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.44	3.40	3.45	3.40	3.41

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

Canada	5.44	5.45	5.59	5.63	5.70
France	4.86	4.91	5.03	5.10	5.16
Germany	4.72	4.76	4.88	4.94	5.00
Italy	5.15	5.18	5.29	5.33	5.39
Japan	1.31	1.28	1.43	1.39	1.31
Switzerland	3.61	3.61	3.61	3.61	3.61
United Kingdom	4.84	4.83	4.98	5.04	5.09
United States	4.95	5.00	5.20	5.25	5.30
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.50	4.51	4.65	4.68	4.67

Chart 7. Stock Indexes (Wednesday figures)

Canada	175.99	183.04	192.97	188.56	190.30
France	259.67	273.69	280.55	276.58	285.12
Germany	218.05	232.57	236.22	237.30	239.22
Euro area*	342.59	349.89	360.24	362.15	369.95
Italy	265.25	277.49	281.17	277.16	283.31
Japan	83.66	82.79	84.69	86.04	91.35
Switzerland**	274.00	289.93	293.92	288.81	295.45
United Kingdom	131.14	135.62	138.56	135.72	139.04
United States	228.23	237.11	249.47	248.47	254.57

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