

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

May 14, 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)

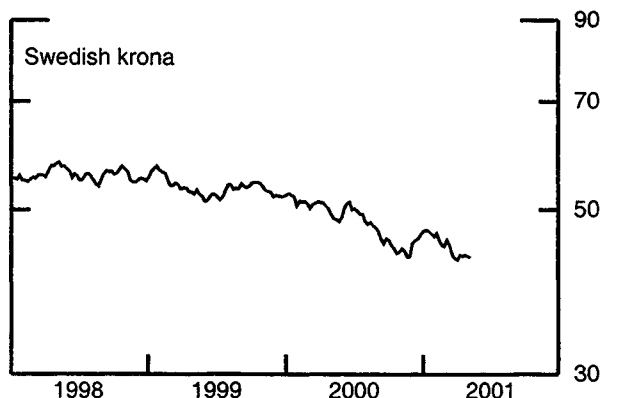
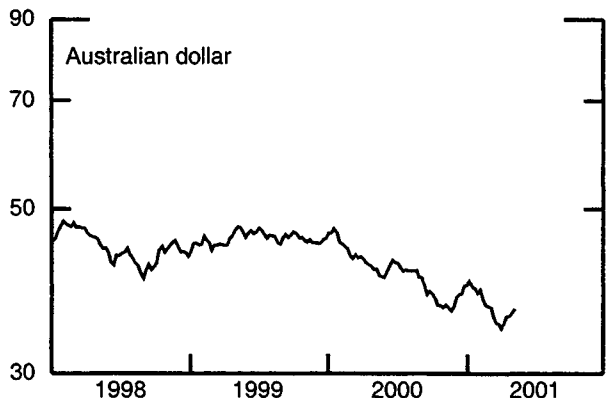
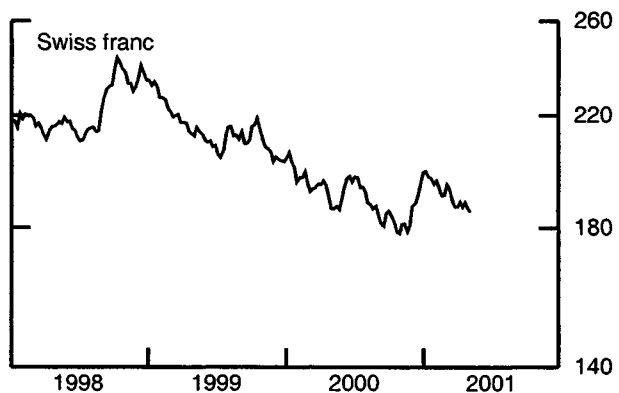
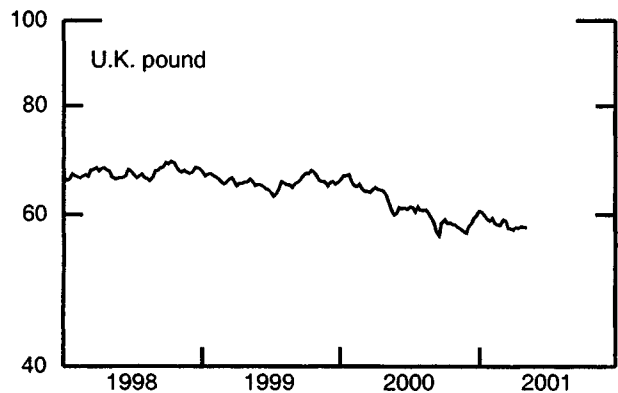
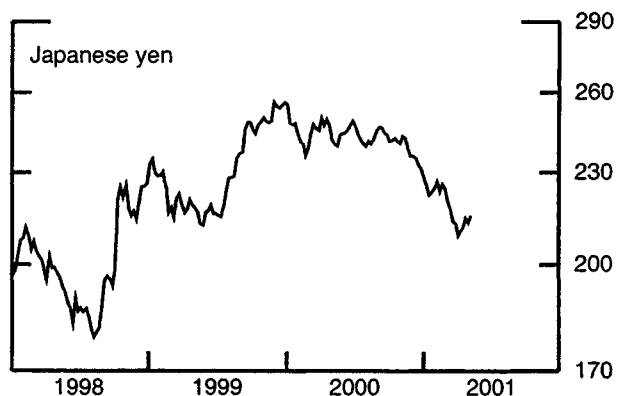
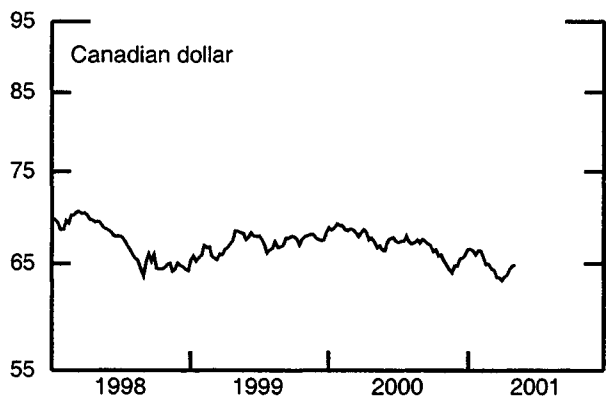
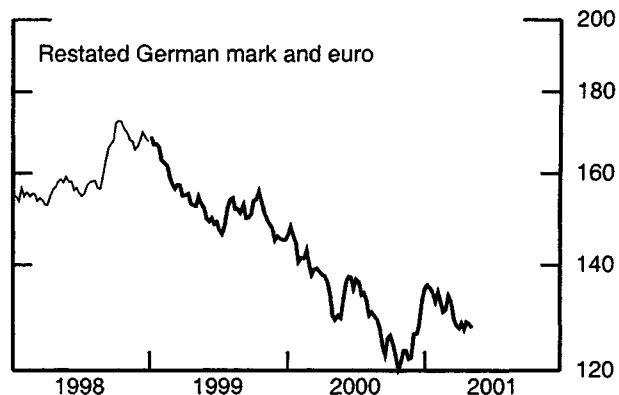
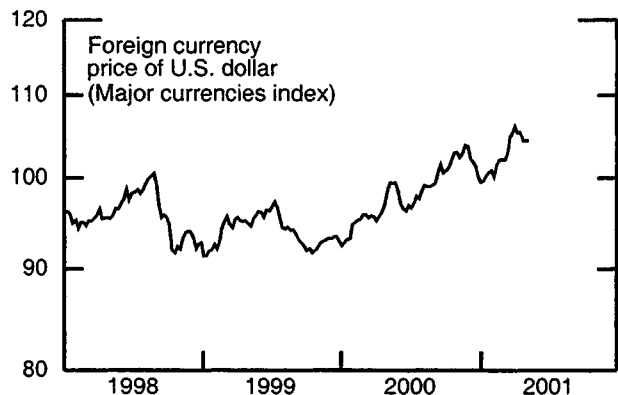


Chart 2

3-Month Forward Exchange Rates

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

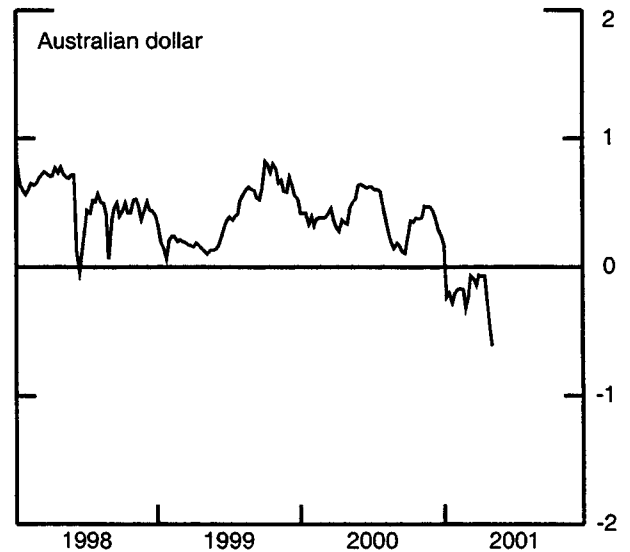
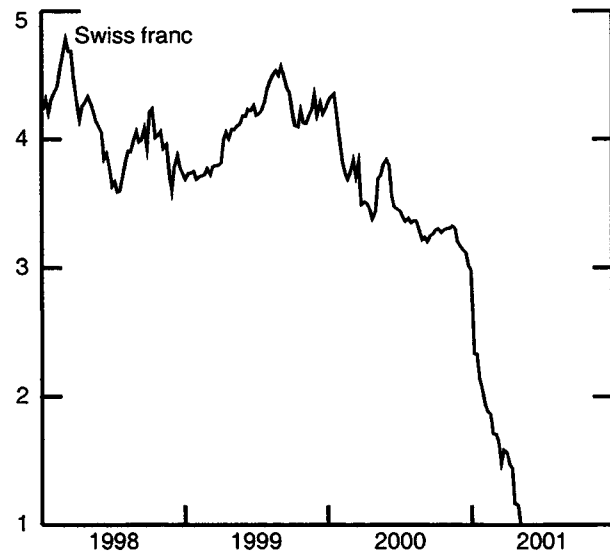
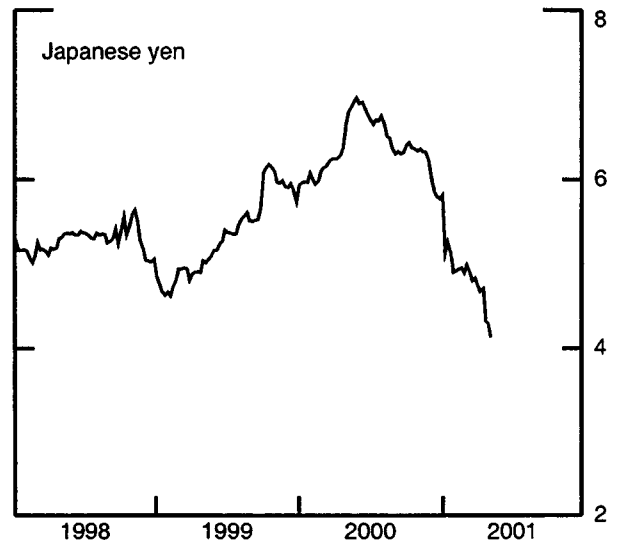
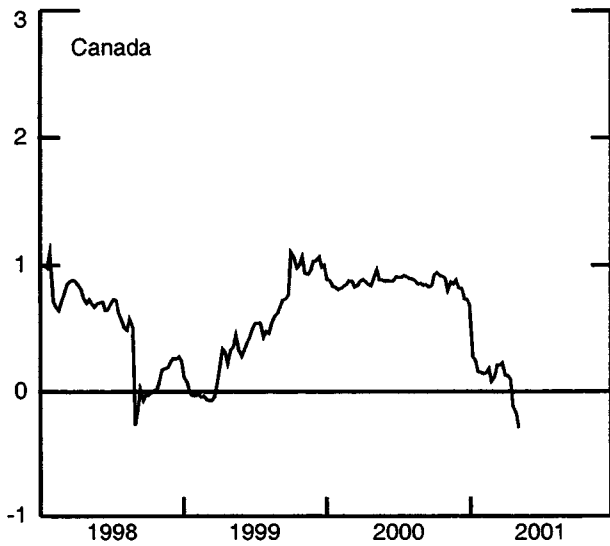
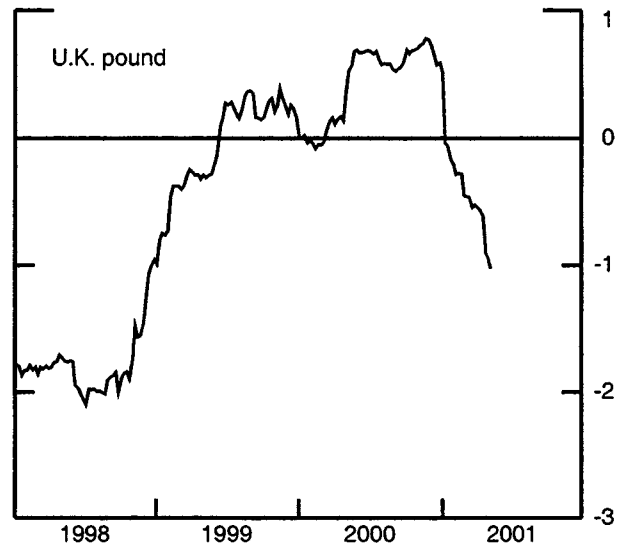


Chart 3

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

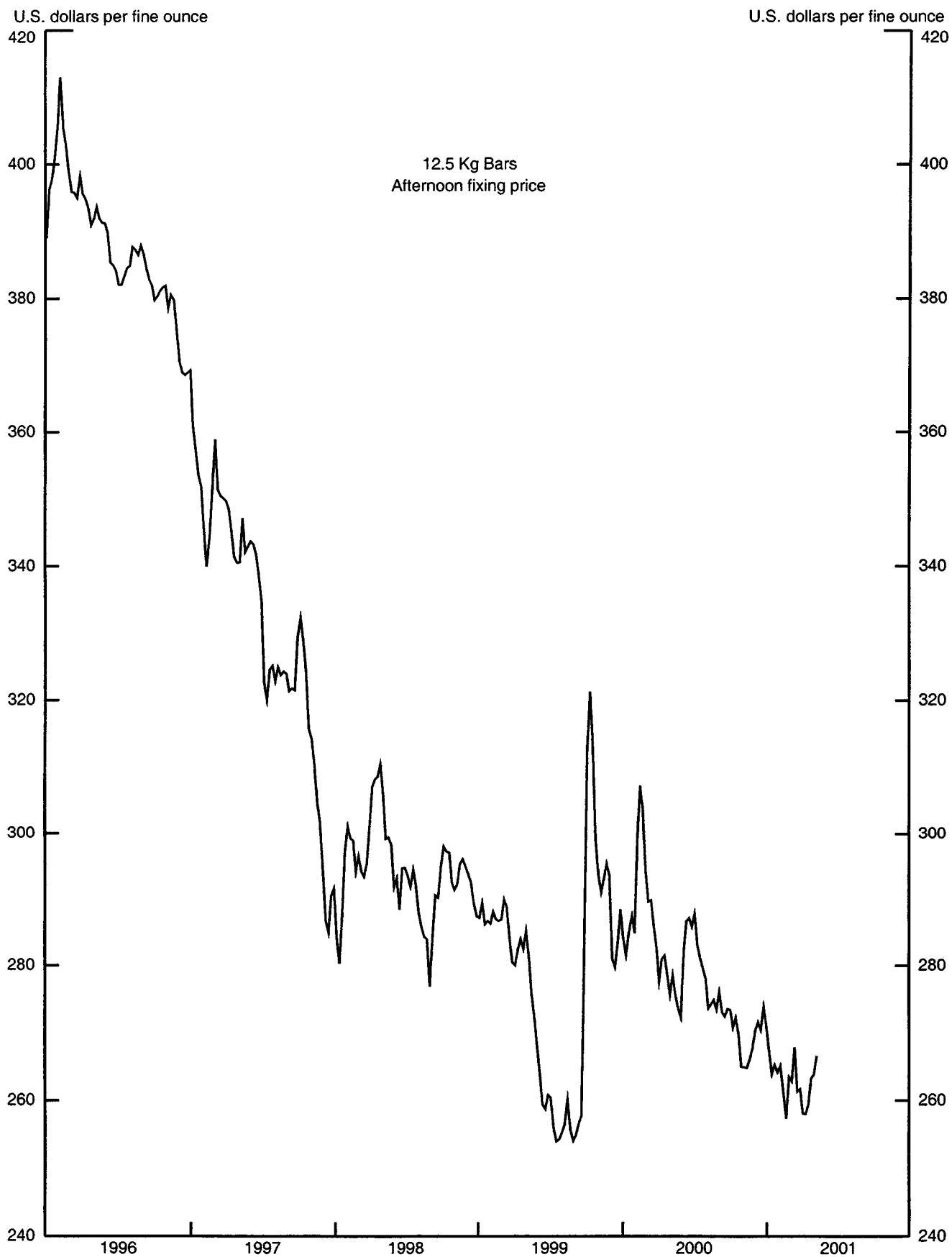
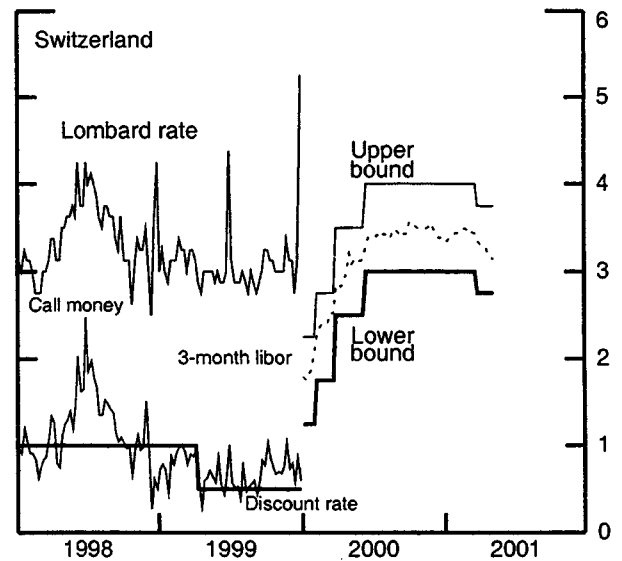
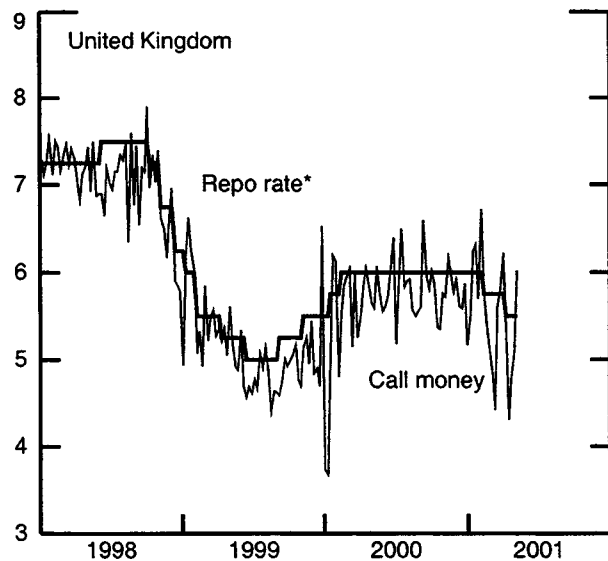
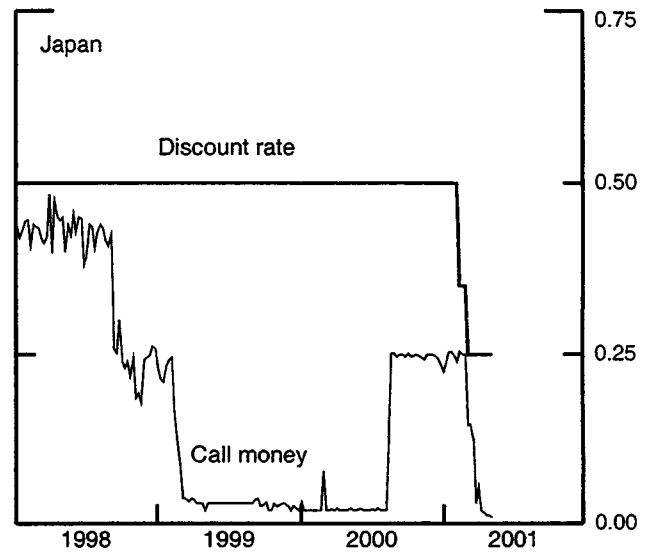
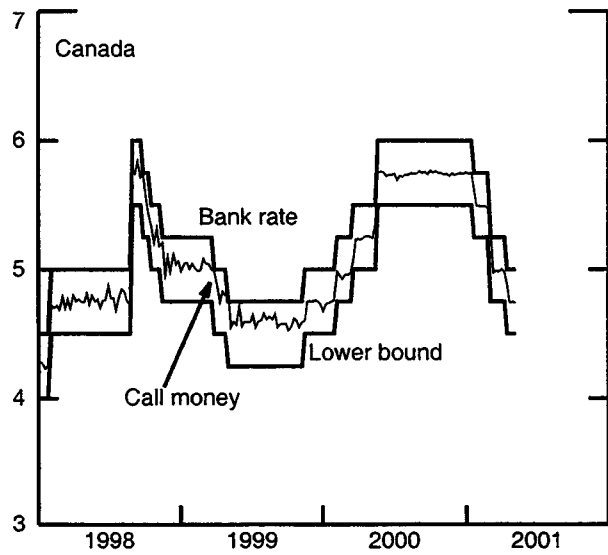
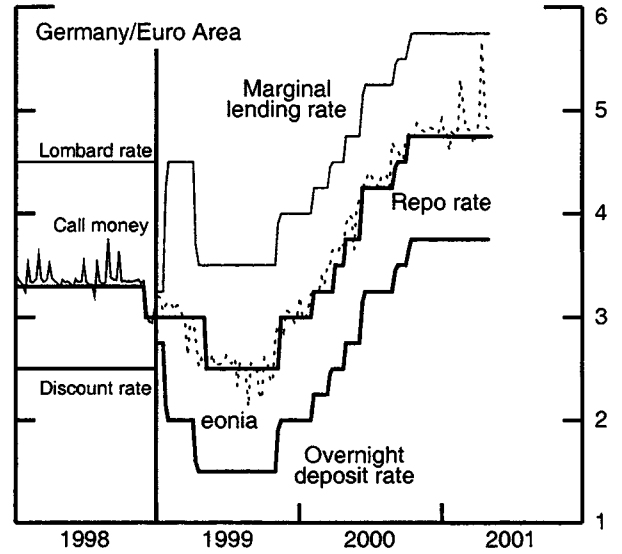
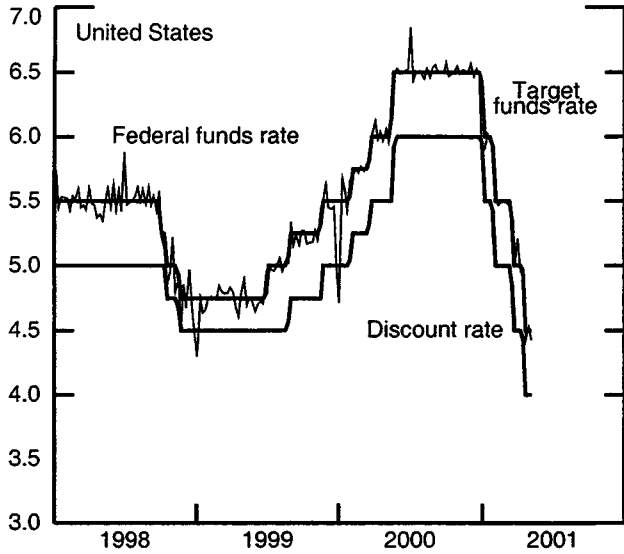


Chart 4

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)

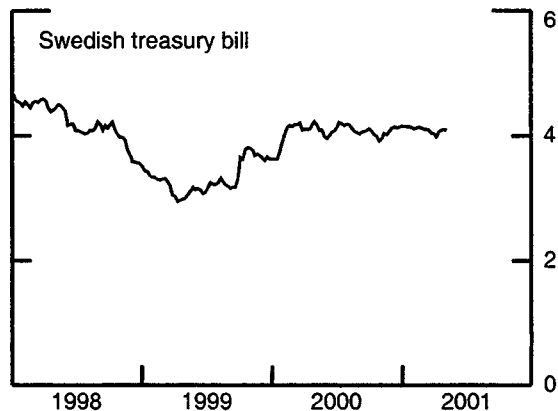
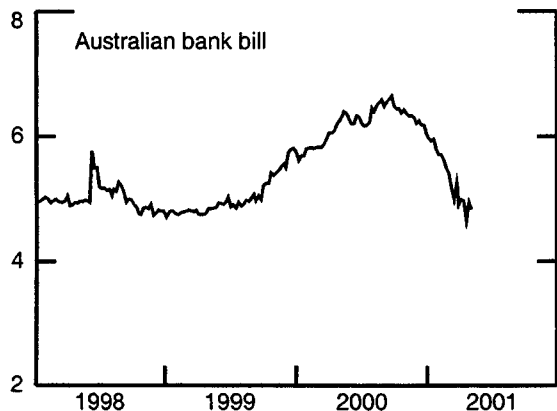
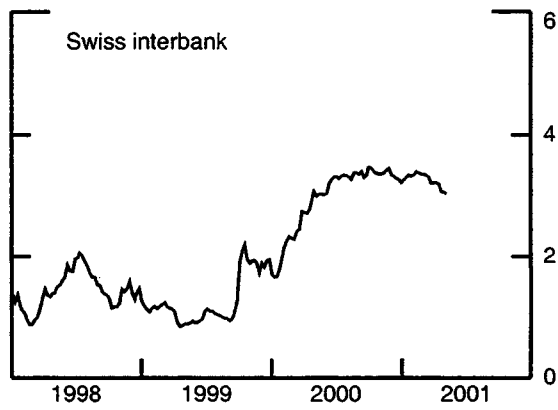
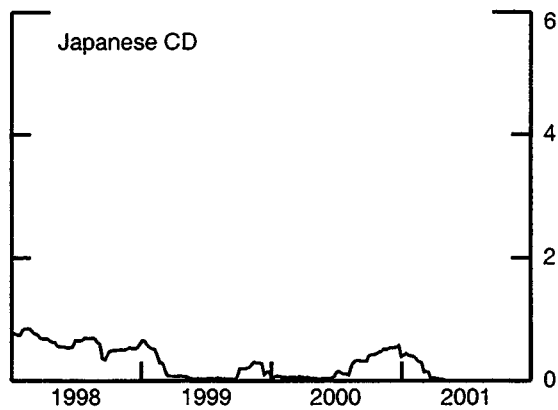
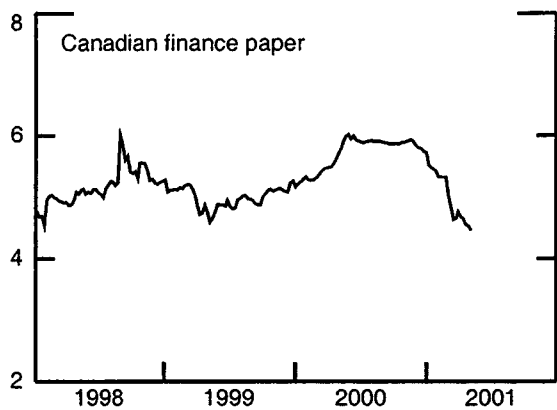
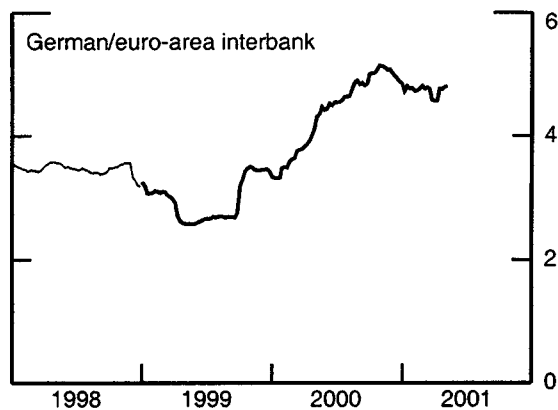
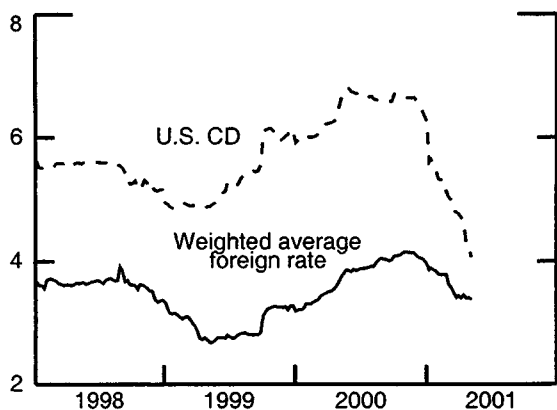


Chart 6

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

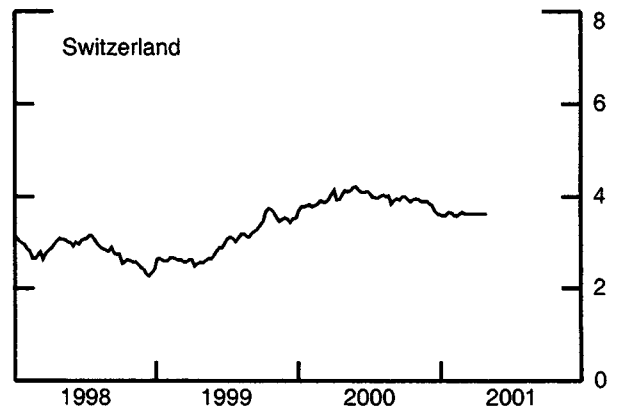
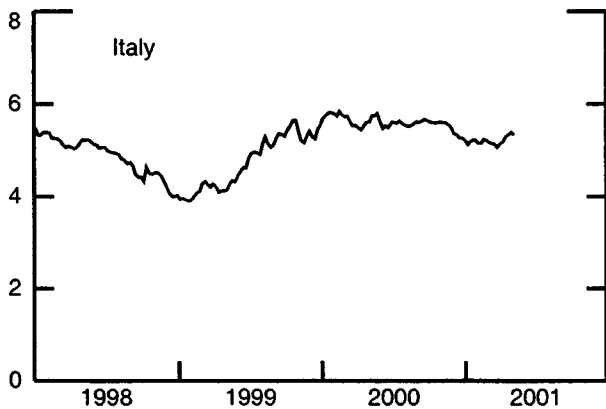
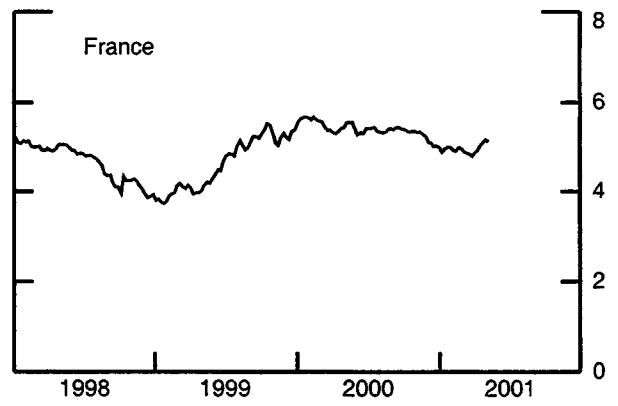
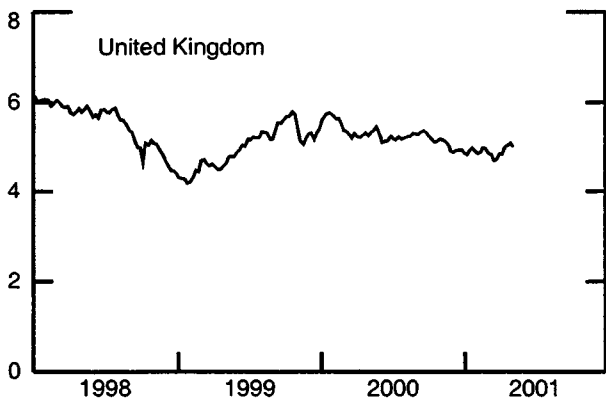
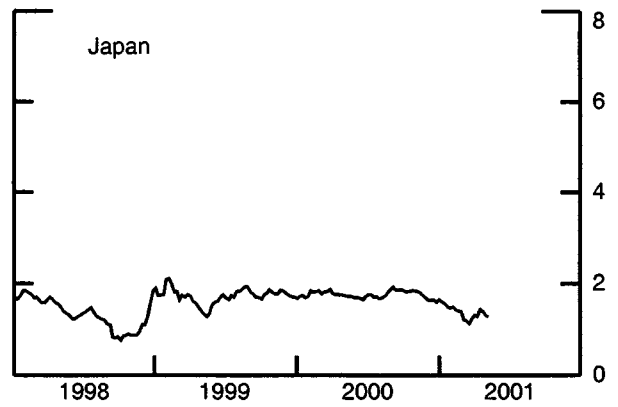
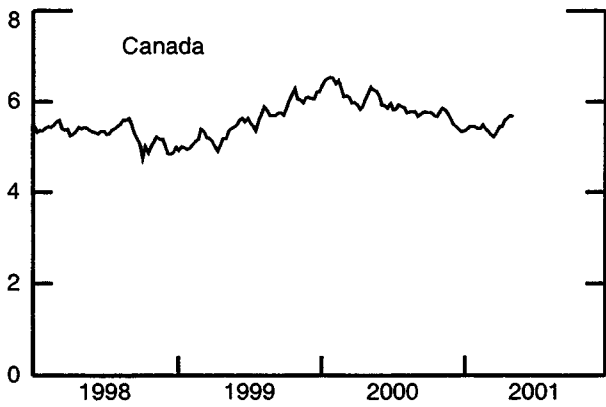
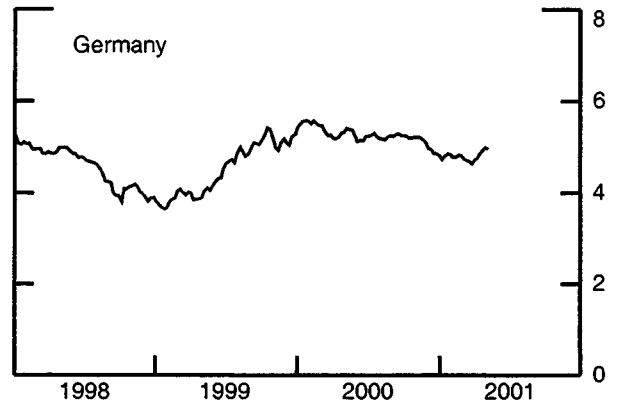
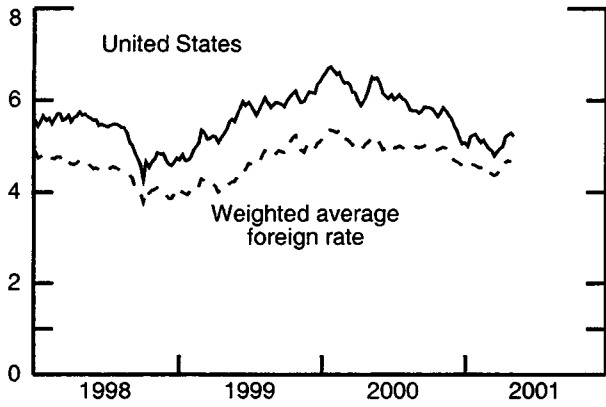
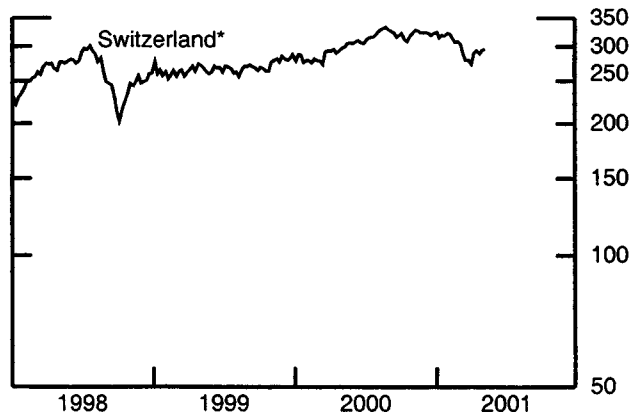
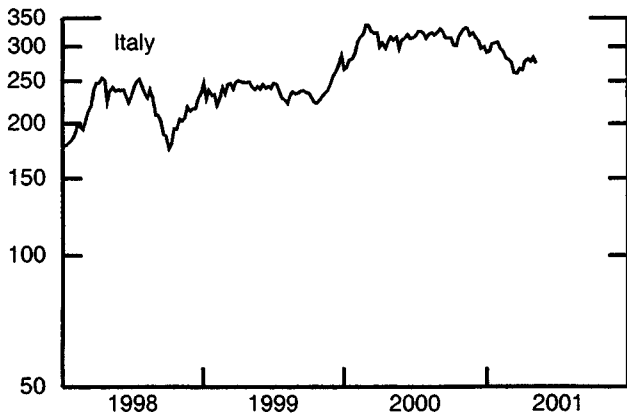
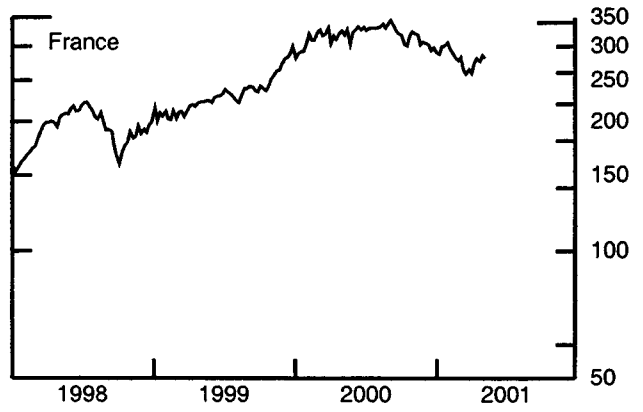
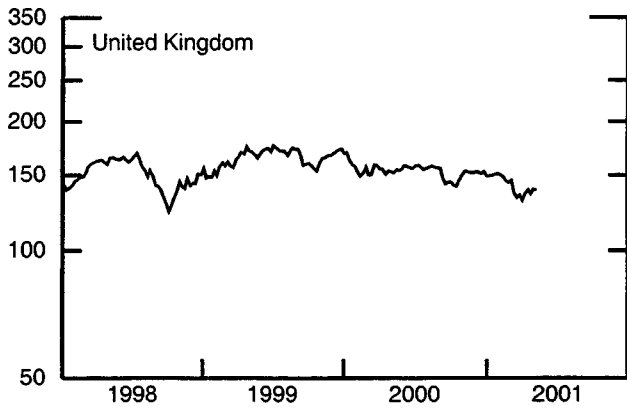
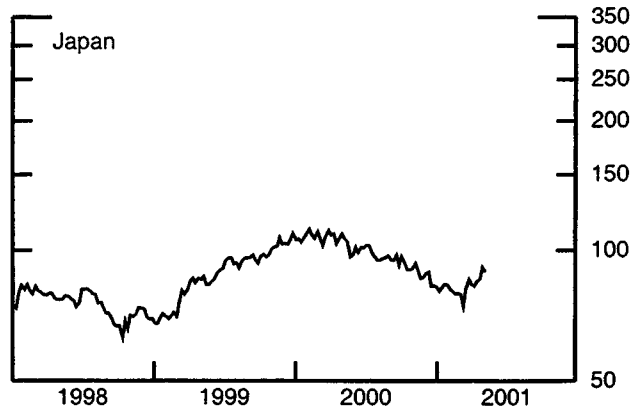
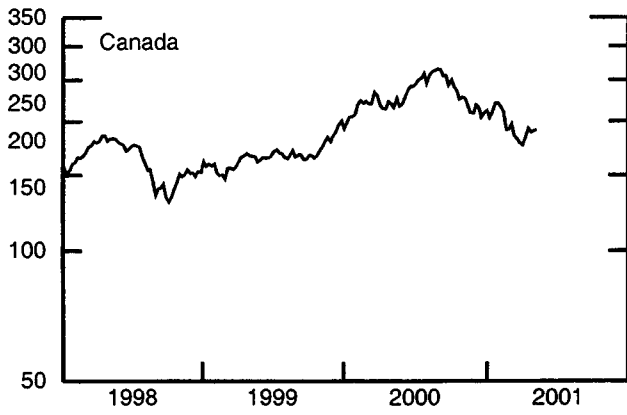
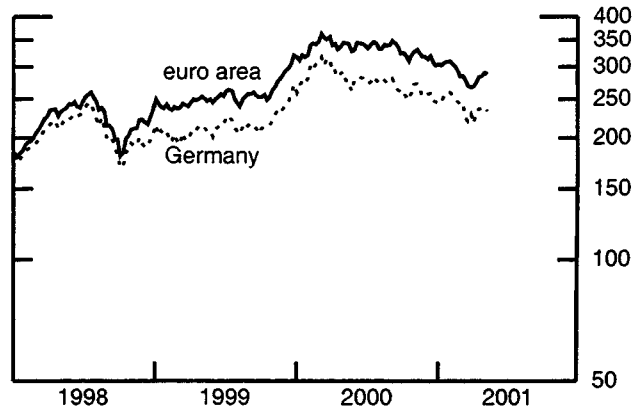
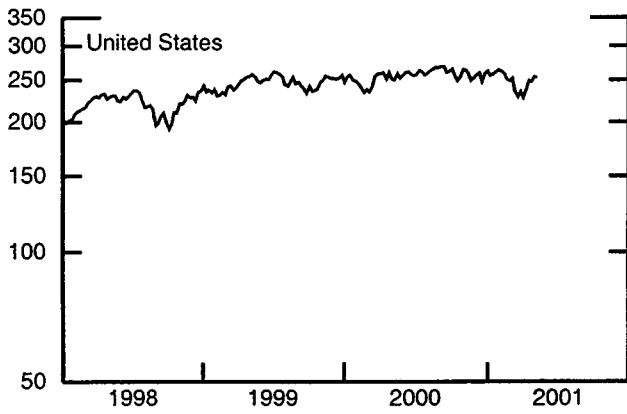


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

11-Apr-01 18-Apr-01 25-Apr-01 2-May-01 9-May-01

Chart 1. Nominal Currency Exchange Values

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

	11-Apr-01	18-Apr-01	25-Apr-01	2-May-01	9-May-01
Australian dollar	49.5480	50.6260	50.8080	51.3060	51.9320
Canadian dollar	63.925	64.005	64.667	65.033	64.986
Japanese yen	0.80320	0.80867	0.81919	0.81424	0.82307
Restated German mark and euro	89.46	88.60	89.64	89.34	88.87
Swedish krona	9.8384	9.7916	9.8222	9.7981	9.7499
Swiss franc	58.617	58.106	58.568	58.007	57.596
U.K. pound	143.64	143.30	143.87	143.46	143.22

Indexes, March 1973 base rates = 100

	11-Apr-01	18-Apr-01	25-Apr-01	2-May-01	9-May-01
Australian dollar	35.07	35.83	35.96	36.31	36.76
Canadian dollar	63.71	63.79	64.45	64.82	64.77
Japanese yen	210.31	211.74	214.49	213.19	215.51
Restated German mark and euro	128.68	127.44	128.93	128.50	127.82
Swedish krona	43.57	43.36	43.50	43.39	43.18
Swiss franc	188.58	186.93	188.42	186.62	185.29
U.K. pound	58.10	57.96	58.19	58.03	57.93

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

	11-Apr-01	18-Apr-01	25-Apr-01	2-May-01	9-May-01
Australian dollar	-0.07	-0.07	-0.27	-0.45	-0.61
Canadian dollar	0.13	0.10	-0.12	-0.17	-0.29
Euro	0.12	-0.06	-0.44	-0.61	-0.72
Japanese yen	4.68	4.72	4.33	4.30	4.13
Swiss franc	1.47	1.44	1.17	1.16	1.01
U.K. pound	-0.56	-0.62	-0.90	-0.95	-1.02

Chart 3. Gold Price in London, Afternoon Fixing

	11-Apr-01	18-Apr-01	25-Apr-01	2-May-01	9-May-01
U.S. dollars per fine ounce	258.05	259.43	263.29	263.84	266.55

Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	5.00	4.93	4.50	4.50	4.50
Effective federal funds	4.96	4.98	4.42	4.53	4.43
Discount rate	4.50	4.43	4.00	4.00	4.00
Canada					
Bank rate	5.25	5.00	5.00	5.00	5.00
Call money	4.98	4.89	4.75	4.75	4.74
Lower bound	4.75	4.50	4.50	4.50	4.50
Euro area					
Marginal lending rate	5.75	5.75	5.75	5.75	5.75
Eonia	4.91	5.68	5.15	4.85	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	0.02	0.02	0.01	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	3.28	3.19	3.17	3.14
Lower bound	2.75	2.75	2.75	2.75	2.75
United Kingdom					
Call money	5.33	4.31	4.79	5.10	6.03
Repo rate	5.50	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.

11-Apr-01 18-Apr-01 25-Apr-01 2-May-01 9-May-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	4.70	4.65	4.29	4.24	4.06
Australian bank bill	4.99	4.97	4.65	4.94	4.83
Canadian finance paper	4.68	4.65	4.55	4.54	4.45
Euro-area interbank	4.57	4.76	4.75	4.79	4.81
Japanese CD	0.05	0.04	0.03	0.02	0.02
Swedish treasury bill	3.98	4.06	4.09	4.11	4.09
Swiss interbank	3.23	3.21	3.08	3.06	3.04
U.K. interbank sterling	5.33	5.37	5.26	5.24	5.18
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.40	3.45	3.40	3.41	3.38

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

Canada	5.45	5.59	5.63	5.70	5.67
France	4.91	5.03	5.10	5.16	5.11
Germany	4.76	4.88	4.94	5.00	4.95
Italy	5.18	5.29	5.33	5.39	5.34
Japan	1.28	1.43	1.39	1.31	1.28
Switzerland	3.61	3.61	3.61	3.61	3.61
United Kingdom	4.83	4.98	5.04	5.09	5.00
United States	5.00	5.20	5.25	5.30	5.22
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.51	4.65	4.68	4.67	4.66

Chart 7. Stock Indexes (Wednesday figures)

Canada	183.04	192.97	188.56	190.30	191.54
France	273.69	280.55	276.58	285.12	281.85
Germany	232.57	236.22	237.30	239.22	233.45
Euro area*	349.89	360.24	362.15	369.95	366.44
Italy	277.49	281.17	277.16	283.31	274.27
Japan	82.79	84.69	86.04	91.35	89.30
Switzerland**	289.93	293.92	288.81	295.45	296.18
United Kingdom	135.62	138.56	135.72	139.04	138.57
United States	237.11	249.47	248.47	254.57	253.56

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