

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

**June 4, 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)

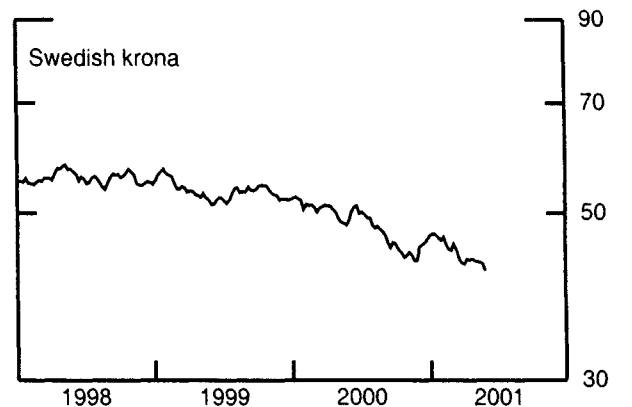
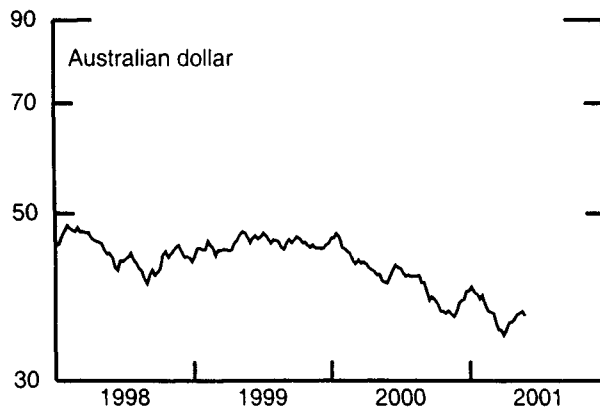
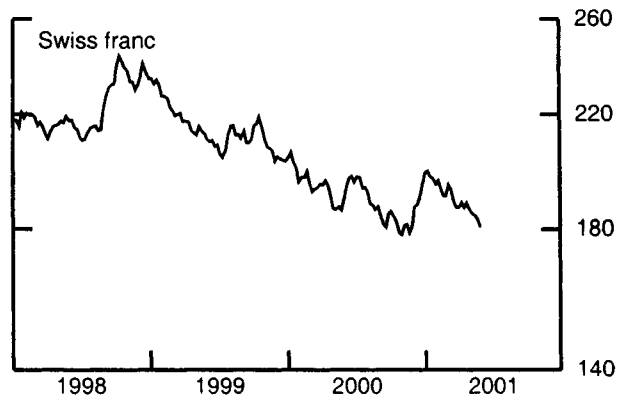
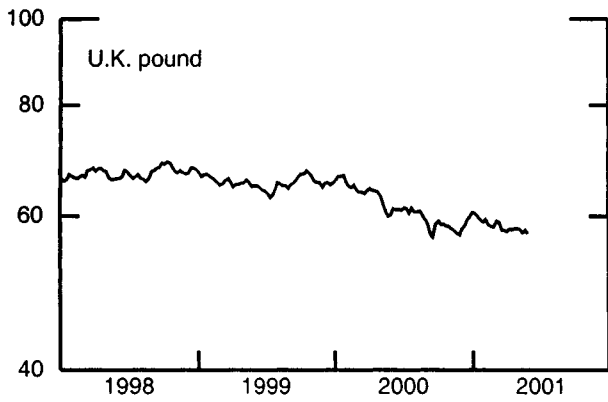
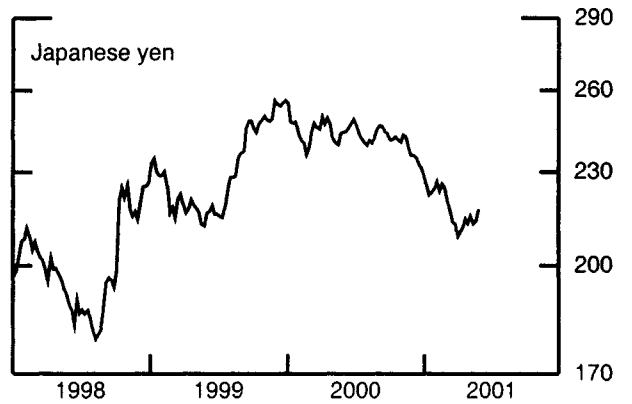
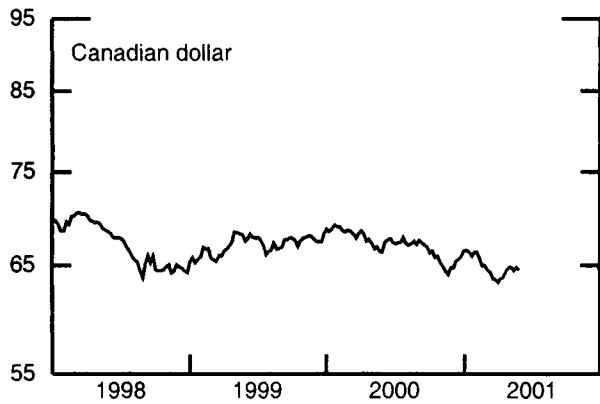
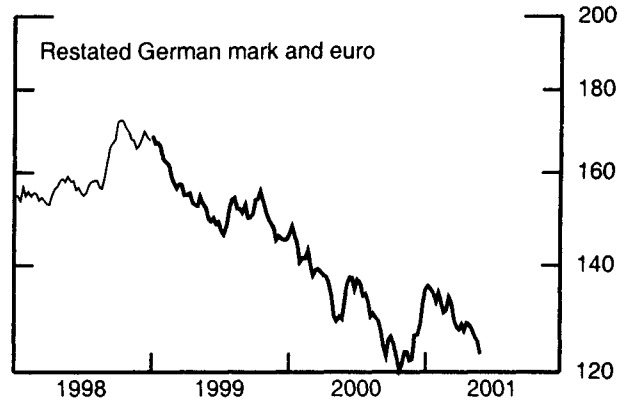
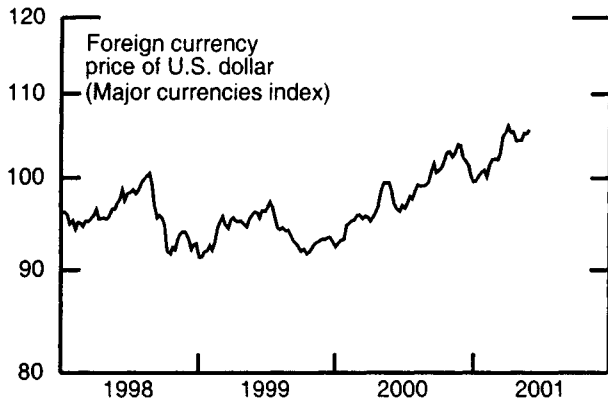


Chart 2

**3-Month Forward Exchange Rates**  
Premium (+) or (-)  
(Averages for week ending Wednesday, percent per annum)

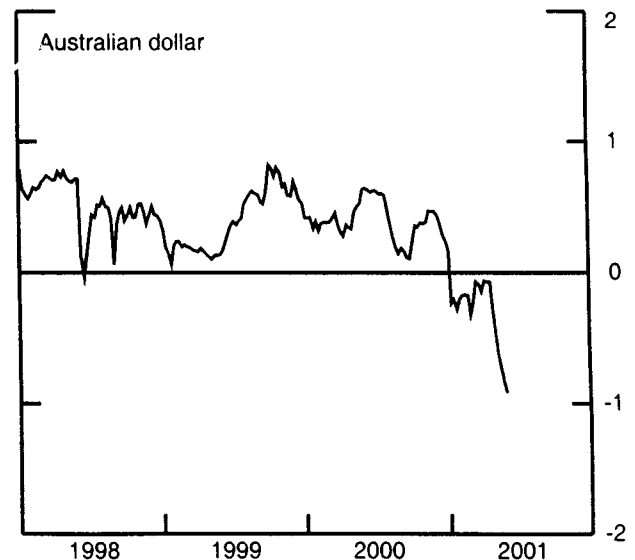
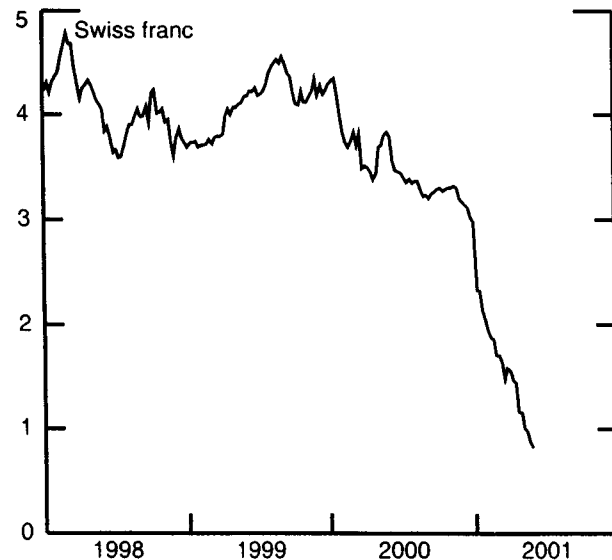
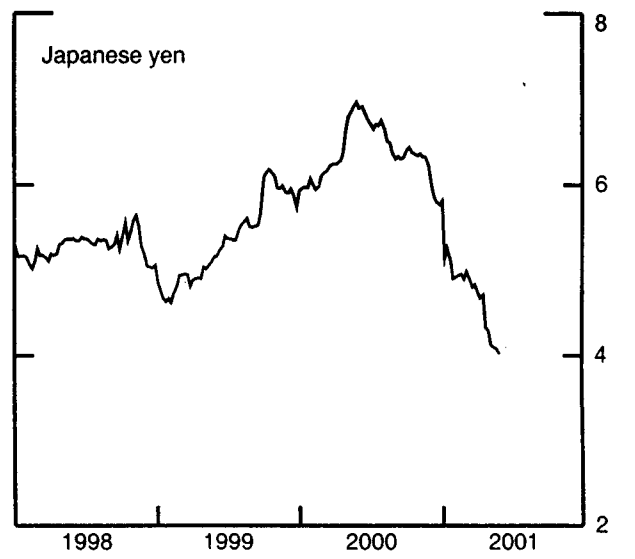
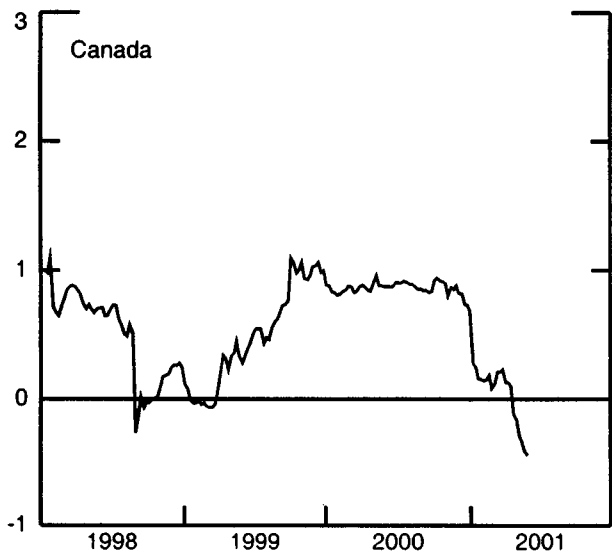
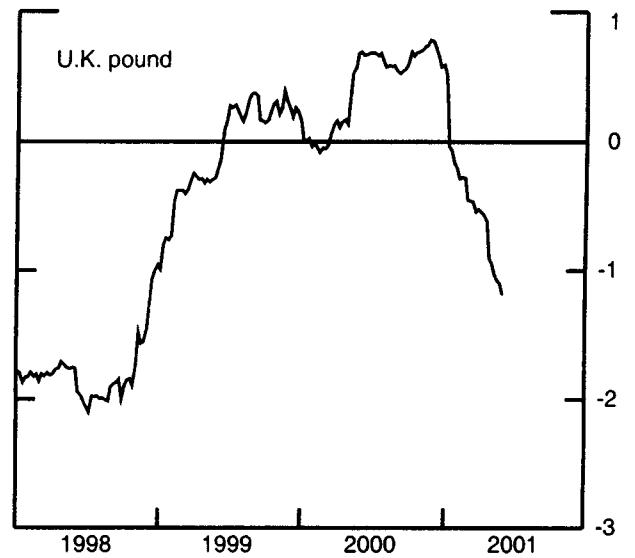
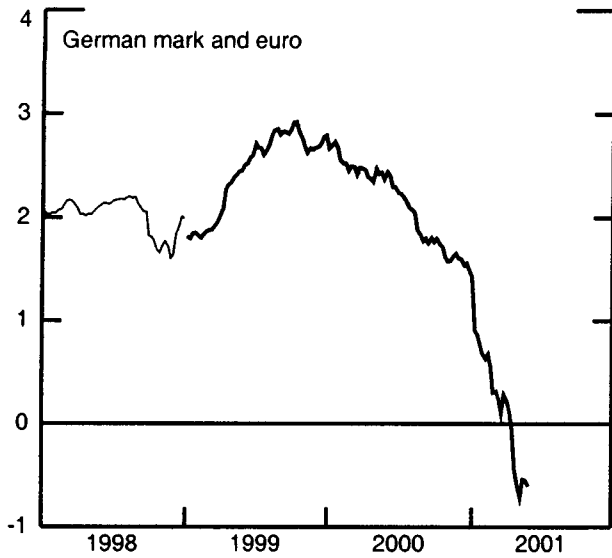


Chart 3

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

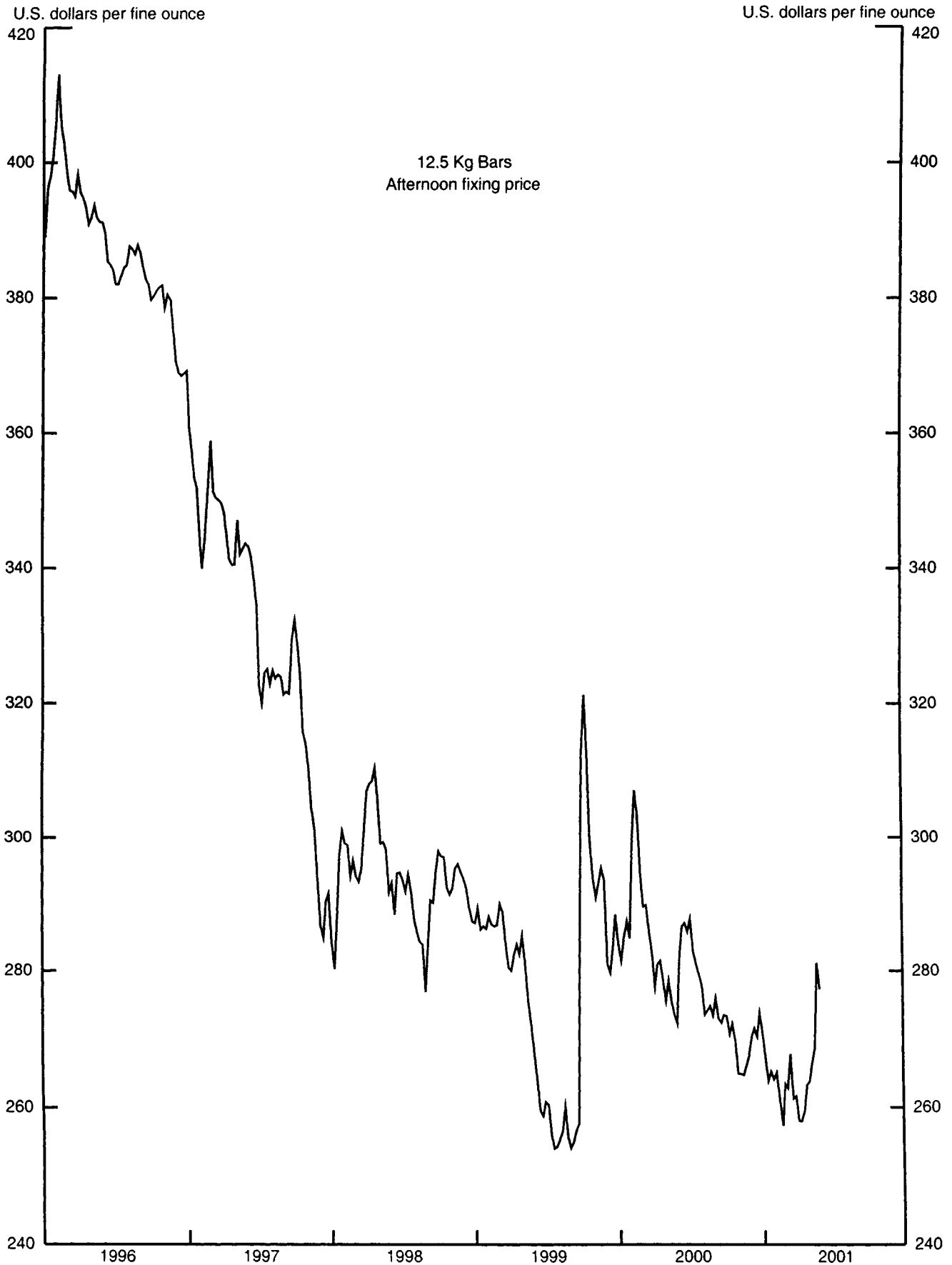


Chart 4

**Interbank Funding Rates and Official Interest Rates**  
 (Averages for week ending Wednesday, percent per annum)

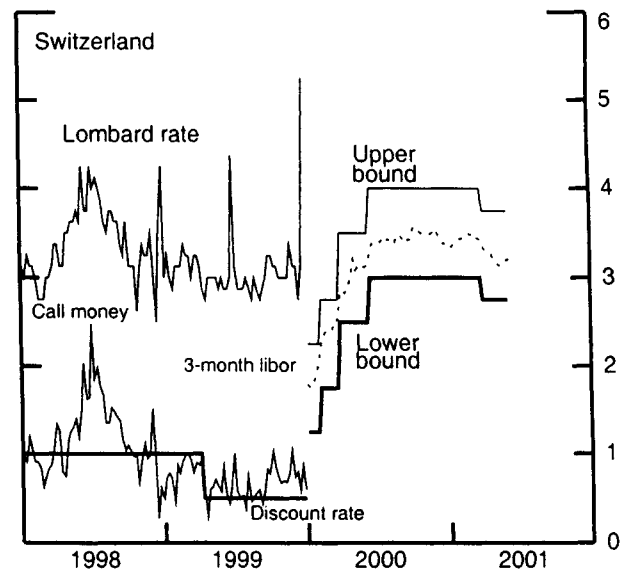
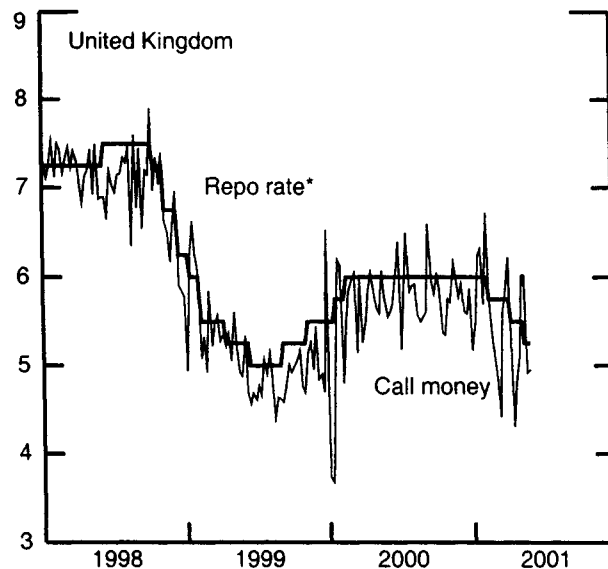
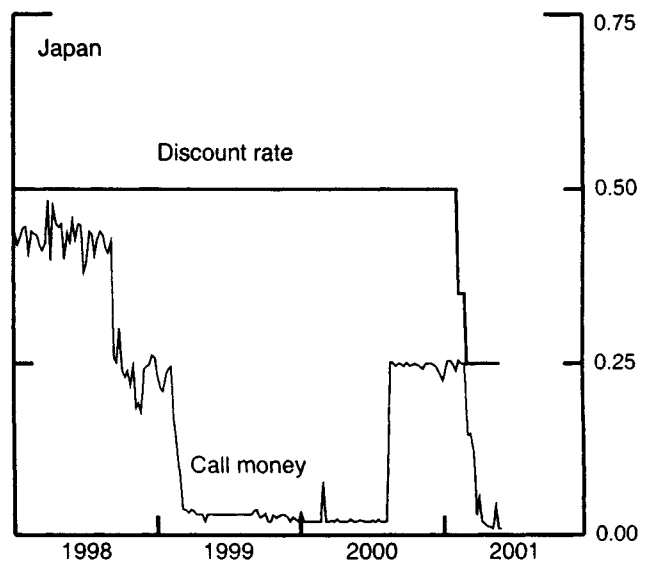
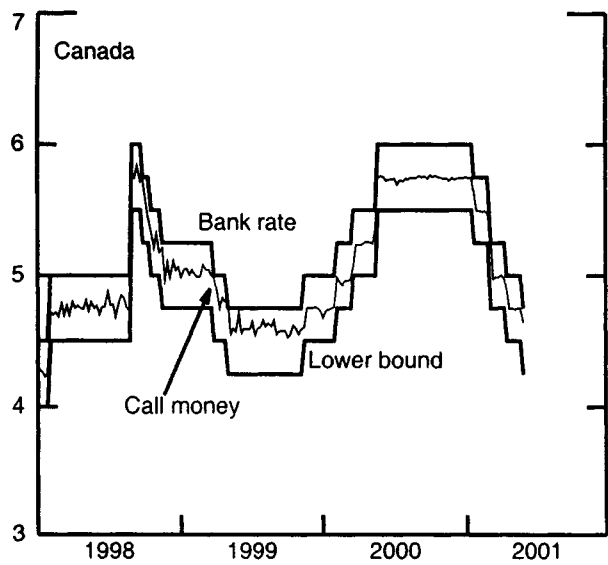
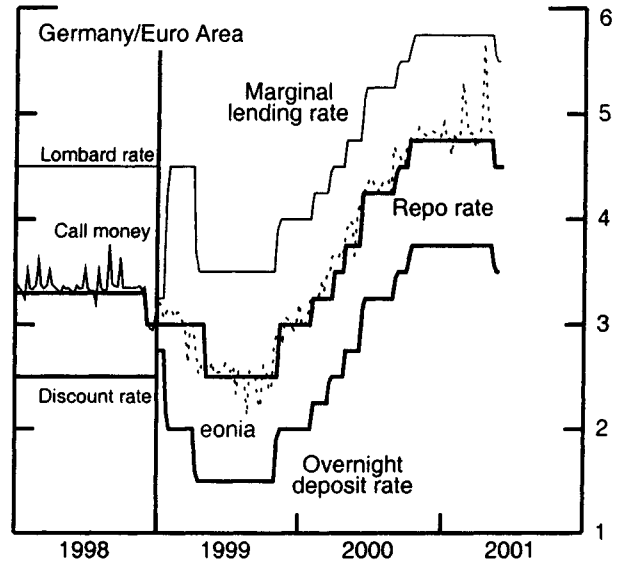
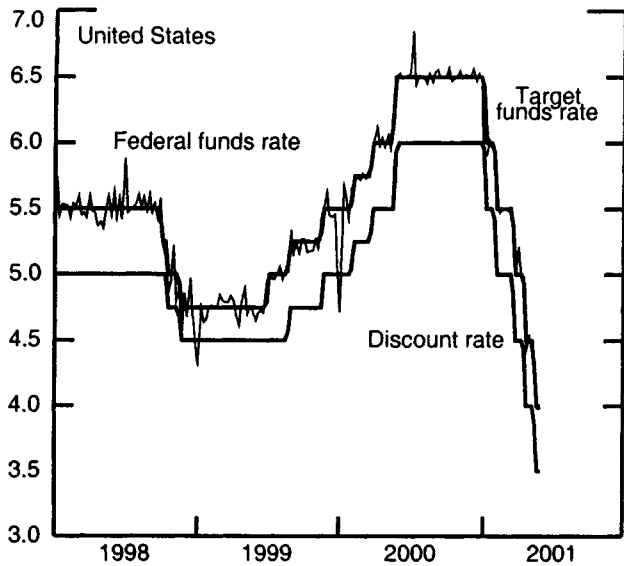


Chart 5

### 3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

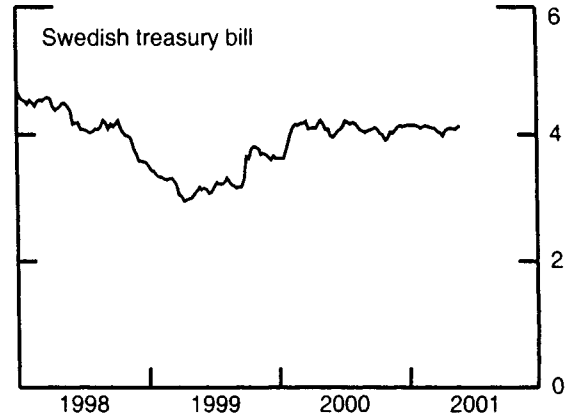
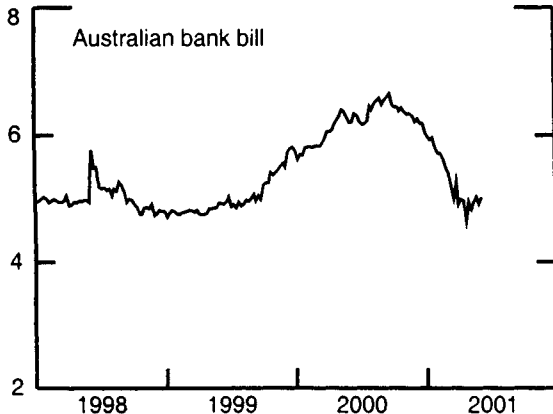
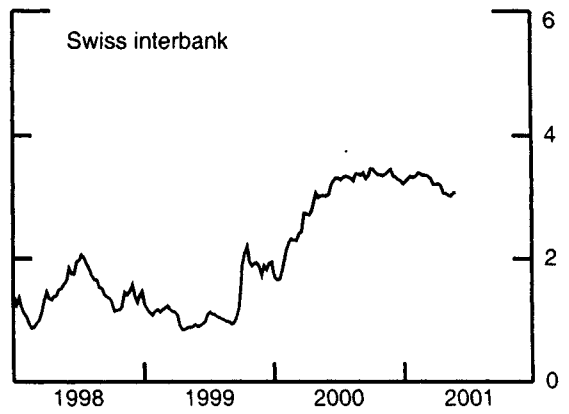
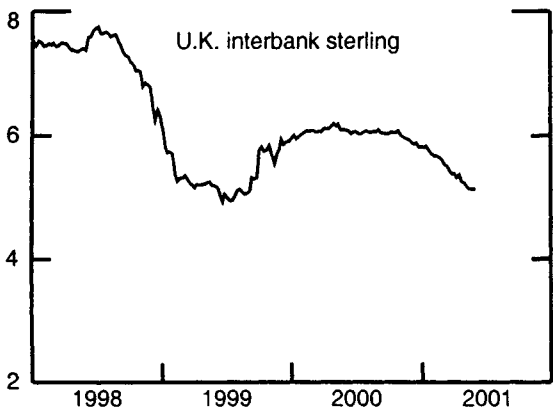
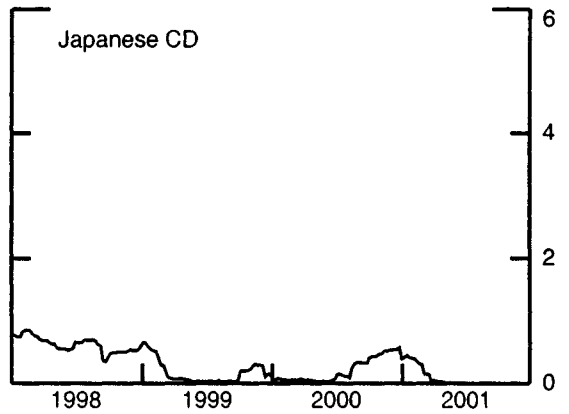
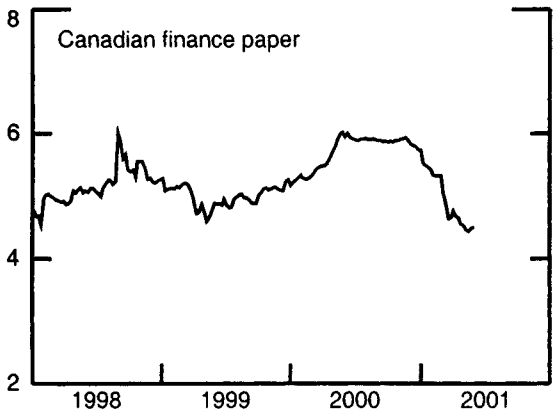
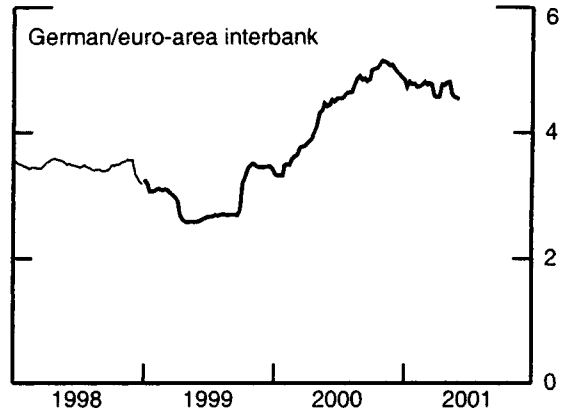
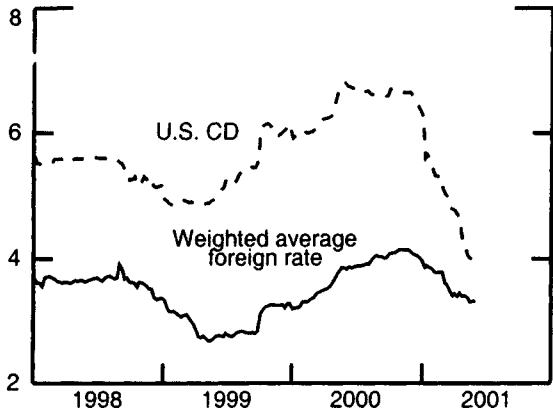


Chart 6

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

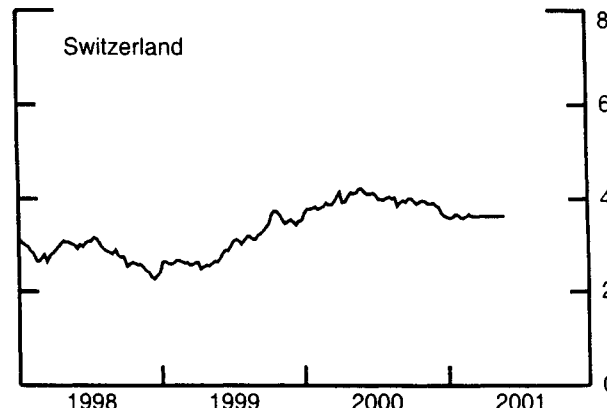
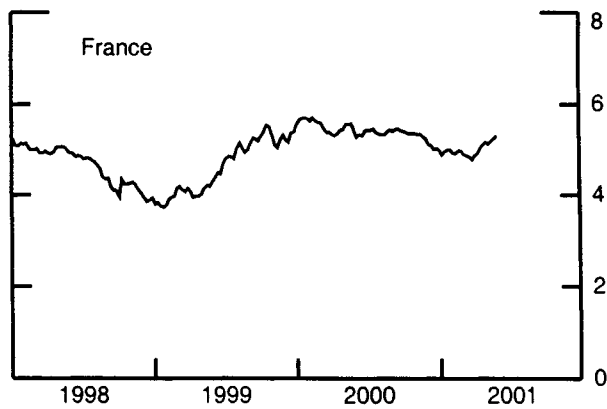
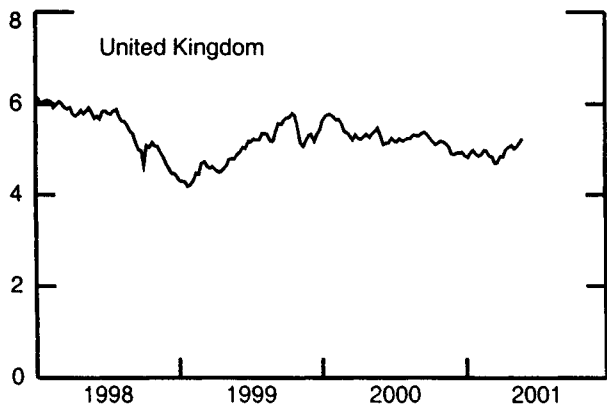
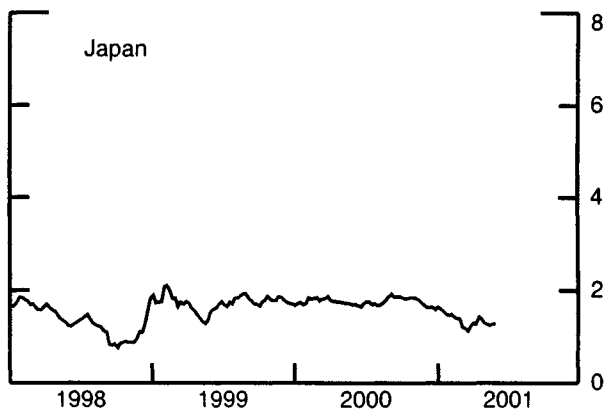
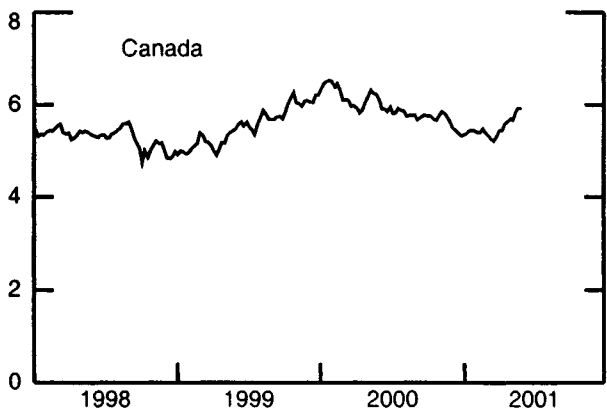
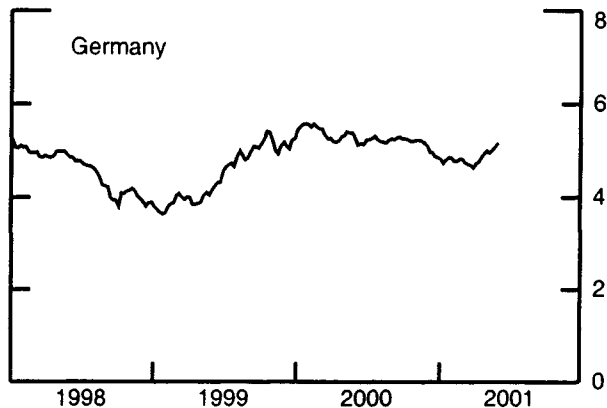
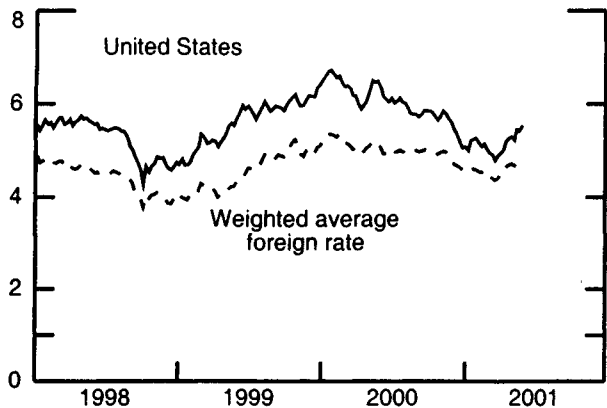
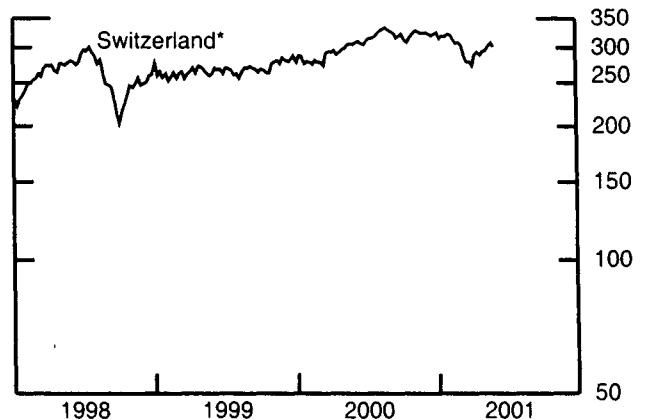
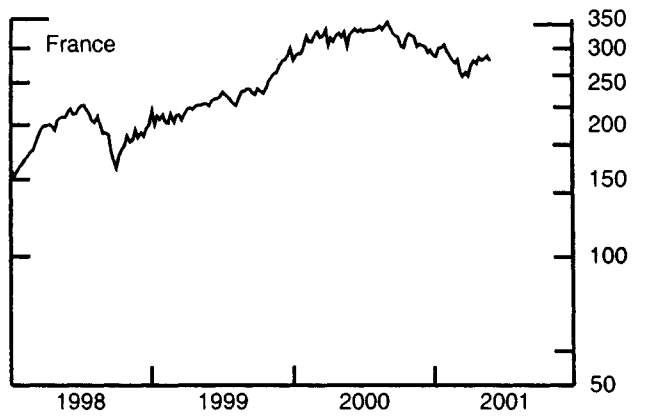
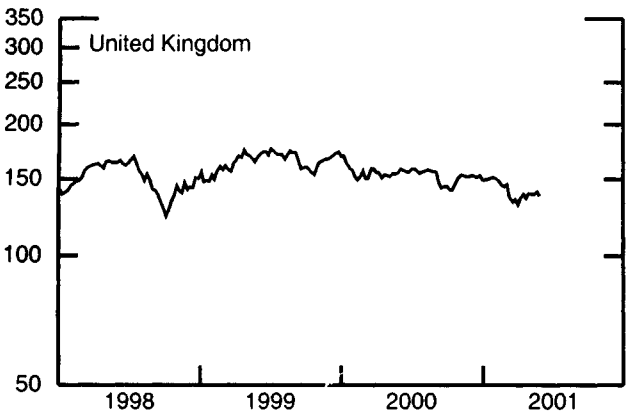
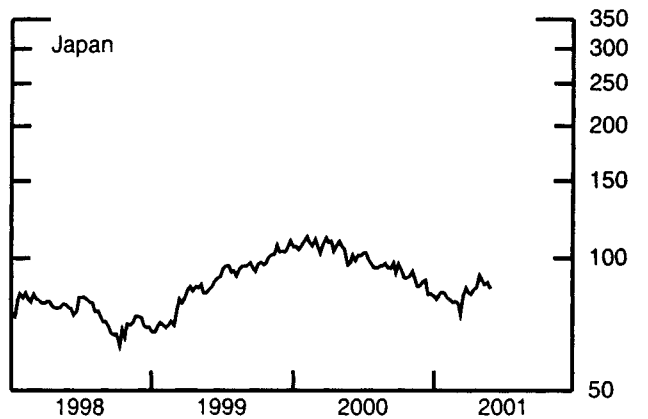
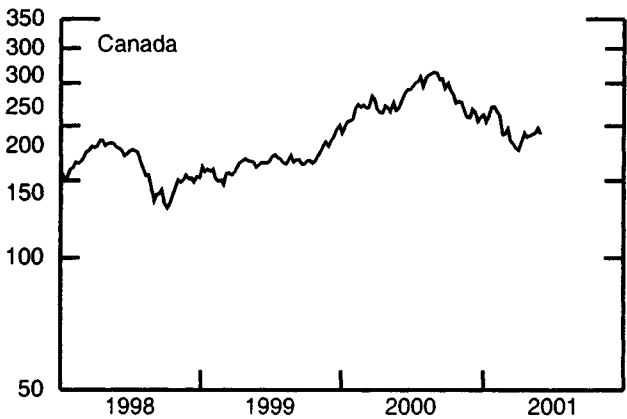
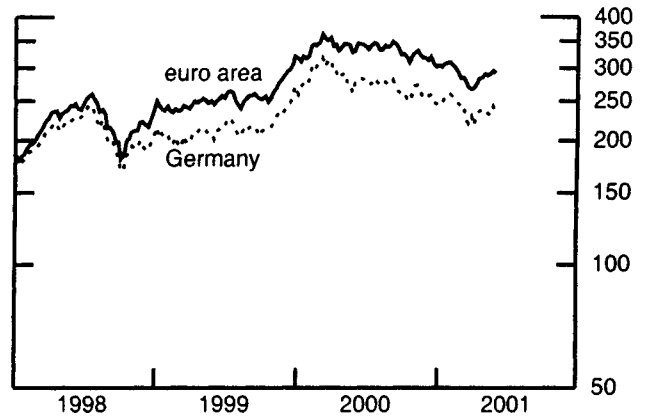
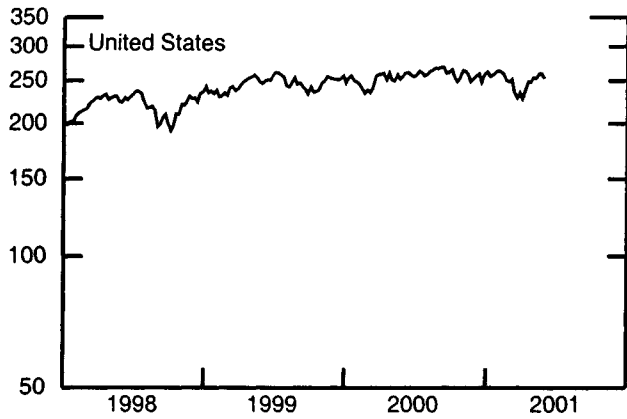




Chart 7

### Stock Indexes

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



\*December 29, 1994 = 100

2-May-01 9-May-01 16-May-01 23-May-01 30-May-01

Chart 1. Nominal Currency Exchange Values

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

	2-May-01	9-May-01	16-May-01	23-May-01	30-May-01
Australian dollar	51.3060	51.9320	52.1080	52.4660	51.6600
Canadian dollar	65.033	64.986	64.656	65.037	64.758
Japanese yen	0.81424	0.82307	0.81278	0.81647	0.83114
Restated German mark and euro	89.34	88.87	87.86	87.24	85.68
Swedish krona	9.7981	9.7499	9.7288	9.6924	9.4731
Swiss franc	58.007	57.596	57.285	56.961	56.181
U.K. pound	143.46	143.22	142.14	143.09	141.87

Indexes, March 1973 base rates = 100

	2-May-01	9-May-01	16-May-01	23-May-01	30-May-01
Australian dollar	36.31	36.76	36.88	37.13	36.56
Canadian dollar	64.82	64.77	64.44	64.82	64.54
Japanese yen	213.19	215.51	212.81	213.78	217.62
Restated German mark and euro	128.50	127.82	126.37	125.47	123.23
Swedish krona	43.39	43.18	43.08	42.92	41.95
Swiss franc	186.62	185.29	184.29	183.25	180.74
U.K. pound	58.03	57.93	57.49	57.88	57.38

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

	2-May-01	9-May-01	16-May-01	23-May-01	30-May-01
Australian dollar	-0.45	-0.61	-0.75	-0.85	-0.92
Canadian dollar	-0.17	-0.29	-0.34	-0.42	-0.45
Euro	-0.61	-0.72	-0.54	-0.54	-0.60
Japanese yen	4.30	4.13	4.10	4.09	4.03
Swiss franc	1.16	1.01	0.98	0.89	0.82
U.K. pound	-0.95	-1.02	-1.08	-1.10	-1.19

Chart 3. Gold Price in London, Afternoon Fixing

	2-May-01	9-May-01	16-May-01	23-May-01	30-May-01
U.S. dollars per fine ounce	263.84	266.55	268.67	281.11	277.26

Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	4.50	4.50	4.29	4.00	4.00
Effective federal funds	4.53	4.43	4.37	3.98	3.98
Discount rate	4.00	4.00	3.86	3.50	3.50
Canada					
Bank rate	5.00	5.00	5.00	5.00	4.75
Call money	4.75	4.74	4.75	4.75	4.64
Lower bound	4.50	4.50	4.50	4.50	4.25
Euro area					
Marginal lending rate	5.75	5.75	5.56	5.50	5.50
Eonia	4.85	4.81	4.61	4.60	4.58
Repo rate	4.75	4.75	4.50	4.50	4.50
Overnight deposit rate	3.75	3.75	3.56	3.50	3.50
Japan					
Call money	0.01	0.01	0.04	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	3.17	3.14	3.13	3.18	3.21
Lower bound	2.75	2.75	2.75	2.75	2.75
United Kingdom					
Call money	5.10	6.03	6.03	4.91	4.95
Repo rate	5.50	5.50	5.25	5.25	5.25

\*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.

2-May-01 9-May-01 16-May-01 23-May-01 30-May-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	4.24	4.06	4.01	3.99	3.93
Australian bank bill	4.94	4.83	4.94	5.03	4.92
Canadian finance paper	4.54	4.45	4.44	4.49	4.49
Euro-area interbank	4.79	4.81	4.61	4.56	4.56
Japanese CD	0.02	0.02	0.01	0.01	0.01
Swedish treasury bill	4.11	4.09	4.08	4.13	4.13
Swiss interbank	3.06	3.04	3.02	3.08	3.08
U.K. interbank sterling	5.24	5.18	5.14	5.14	5.14
Weighted average foreign interest rate	3.41	3.38	3.31	3.32	3.32
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

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

Canada	5.70	5.67	5.84	5.92	5.93
France	5.16	5.11	5.18	5.23	5.30
Germany	5.00	4.95	5.03	5.09	5.17
Italy	5.39	5.34	5.39	5.47	5.54
Japan	1.31	1.28	1.25	1.28	1.28
Switzerland	3.61	ND	3.61	3.61	3.61
United Kingdom	5.09	5.00	5.04	5.12	5.22
United States	5.30	5.22	5.45	5.42	5.53
Weighted average foreign interest rate	4.71	4.67	4.75	4.81	4.84
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

Chart 7. Stock Indexes (Wednesday figures)

Canada	190.30	191.54	193.33	198.13	192.27
France	285.12	281.85	283.21	288.95	280.84
Germany	239.22	233.45	230.85	242.35	233.84
Euro area*	369.95	366.44	369.60	375.64	371.68
Italy	283.31	274.27	274.08	277.78	271.89
Japan	91.35	89.30	87.04	88.21	85.29
Switzerland**	295.45	296.18	302.78	308.15	302.67
United Kingdom	139.04	138.57	138.41	140.19	137.69
United States	254.57	253.56	260.11	260.18	254.29

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