

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

June 18, 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)

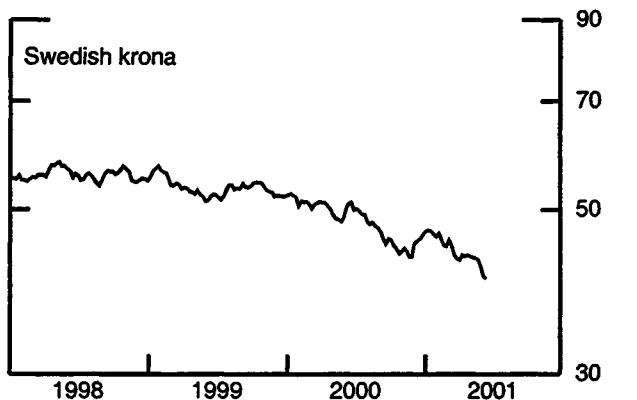
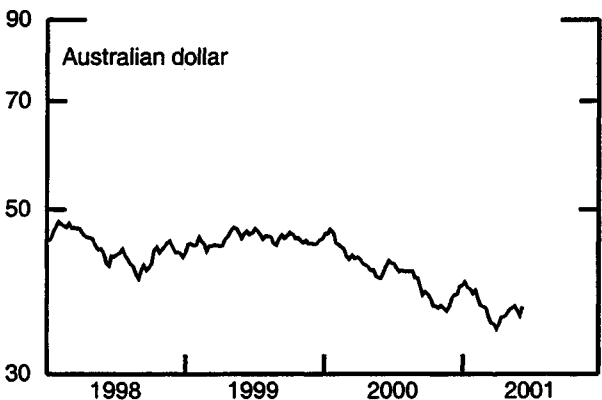
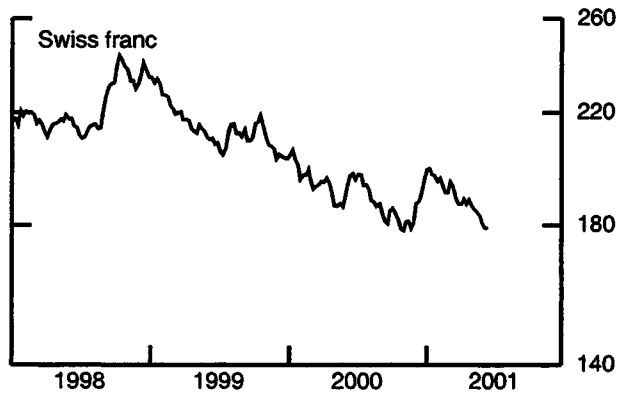
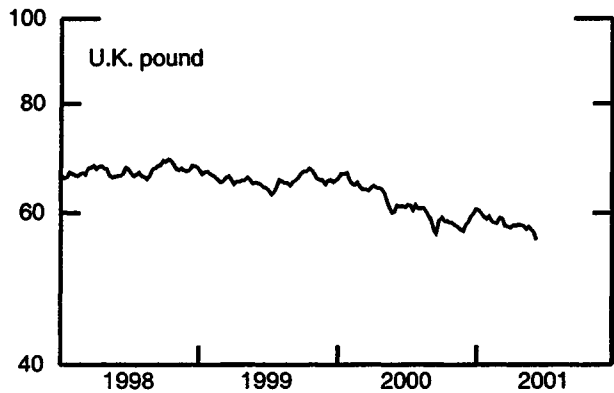
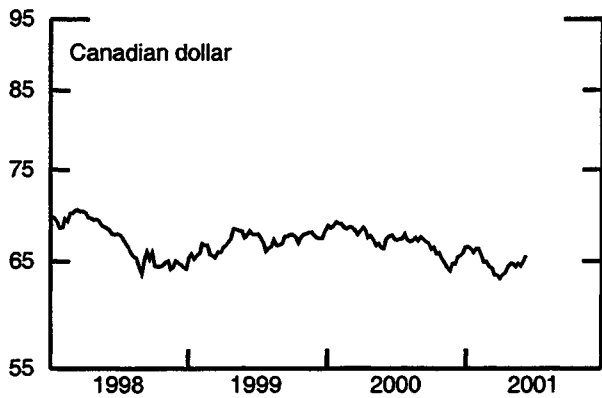
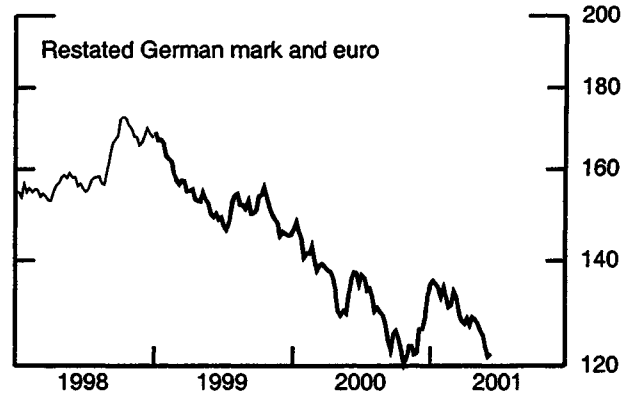


Chart 2

3-Month Forward Exchange Rates

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

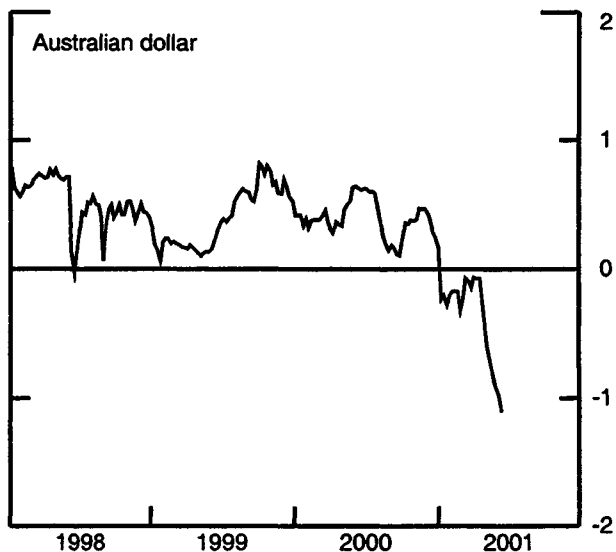
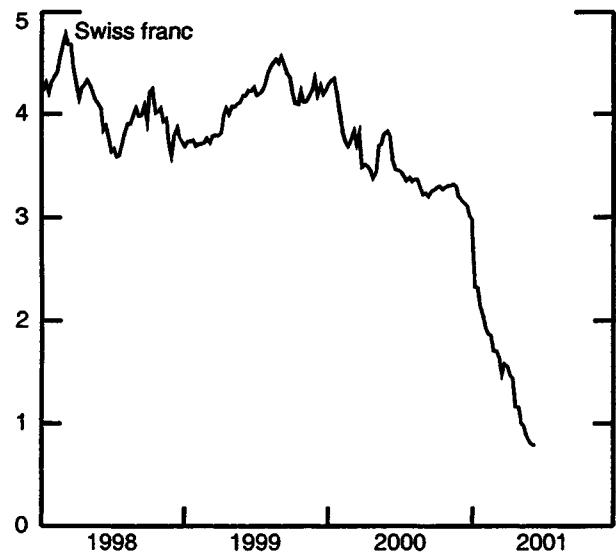
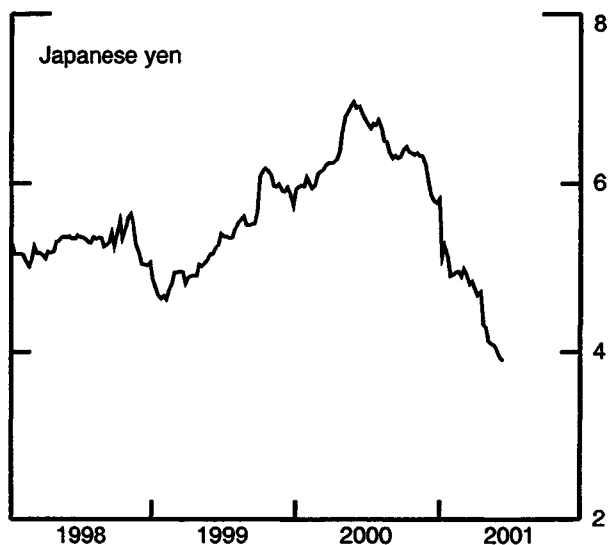
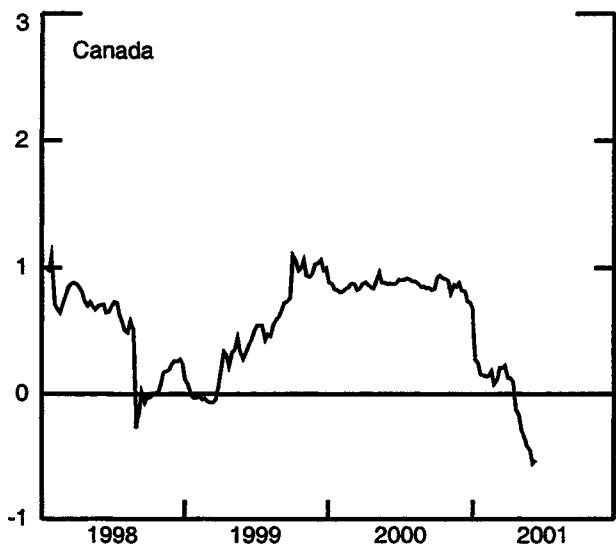
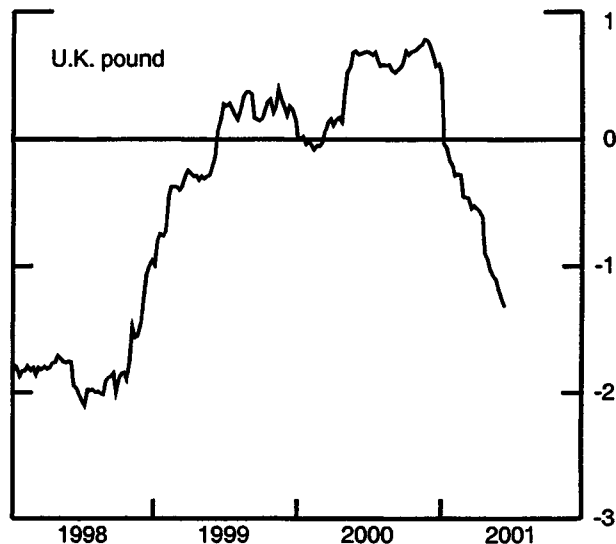


Chart 3

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

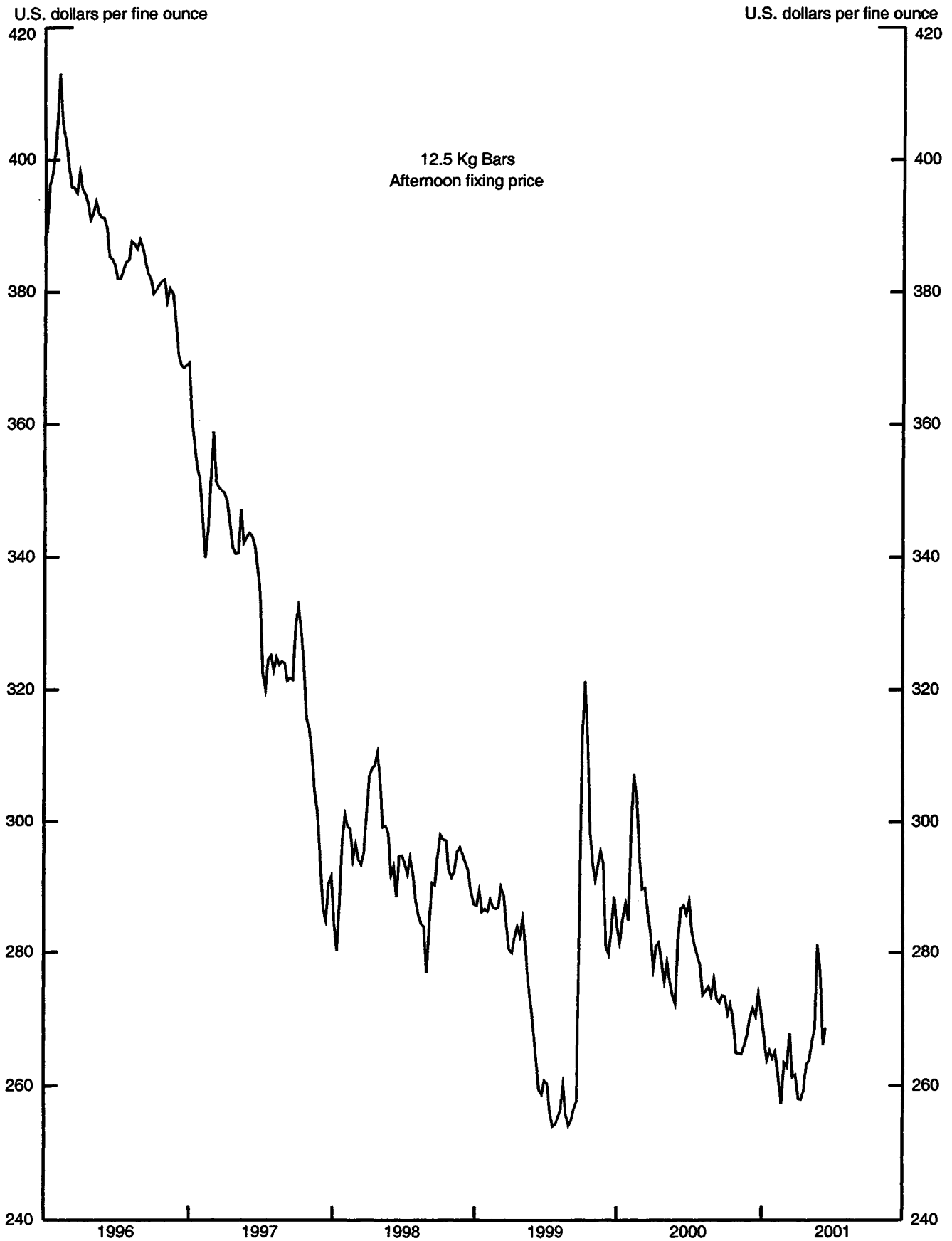
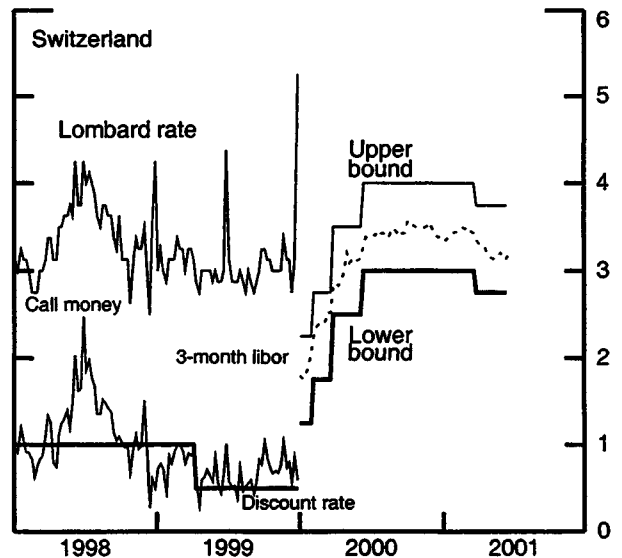
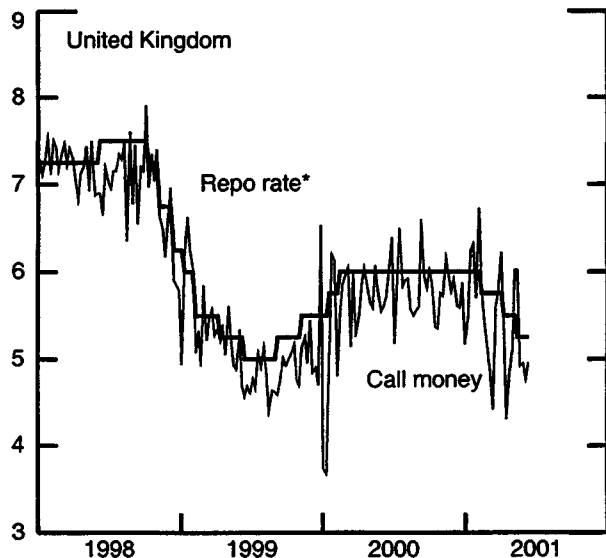
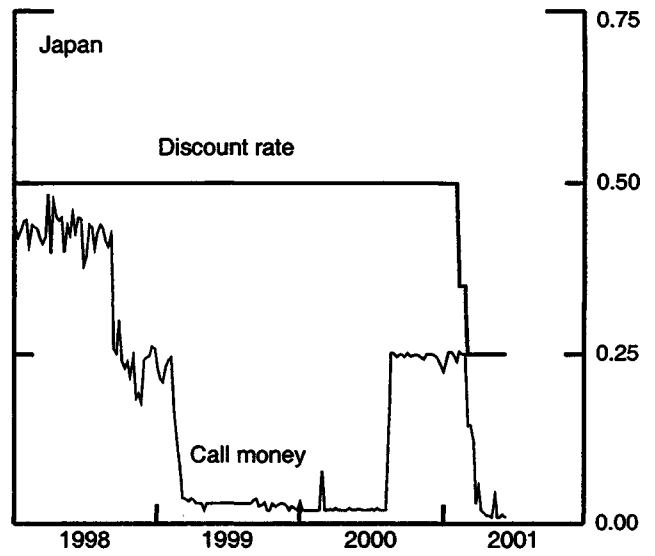
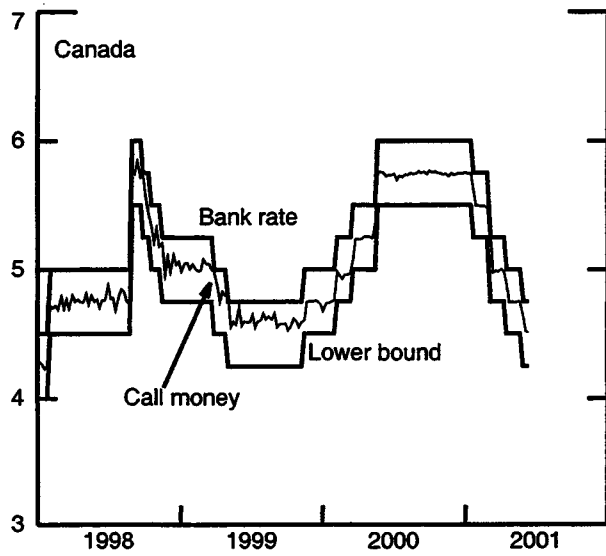
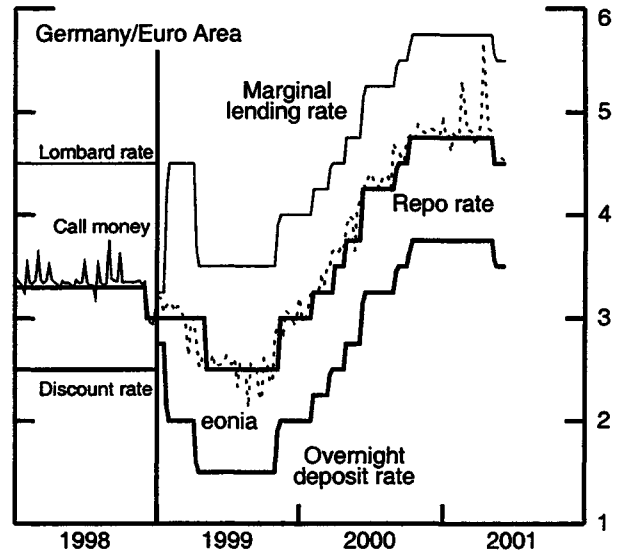
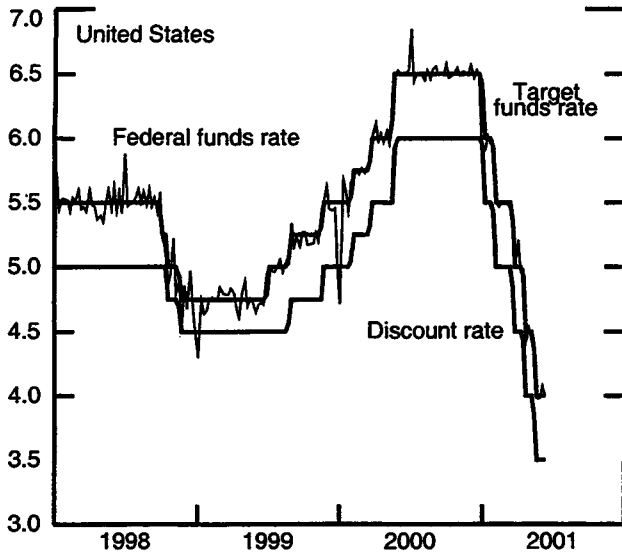


Chart 4

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)

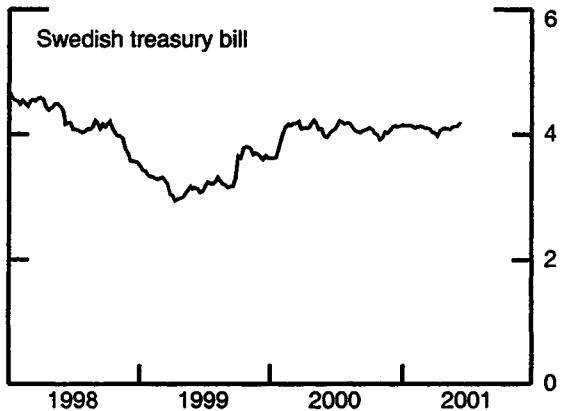
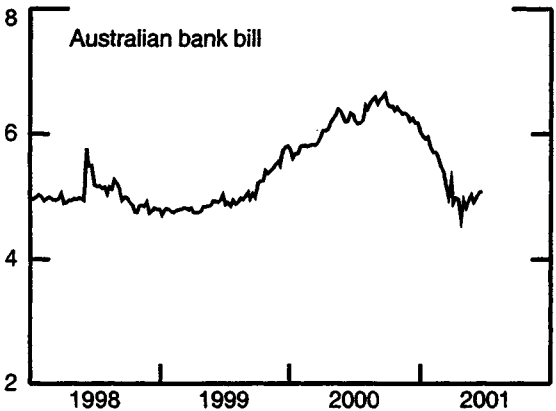
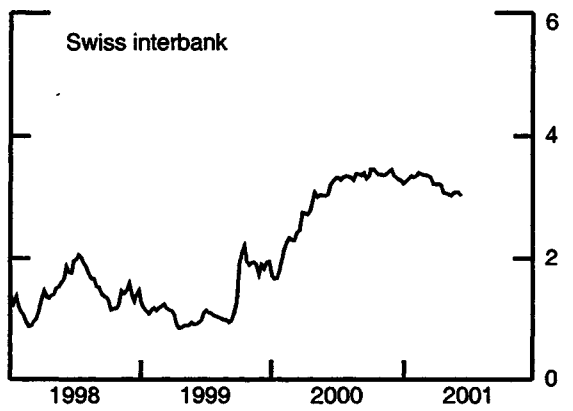
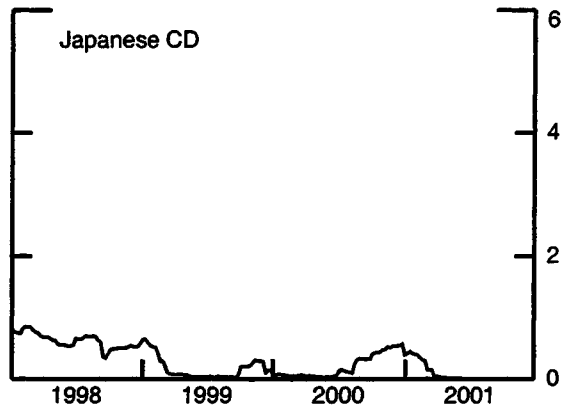
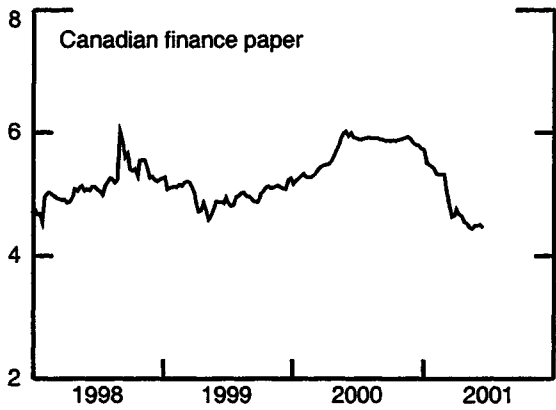
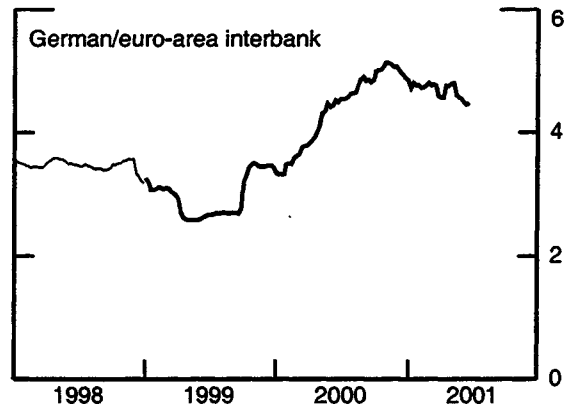
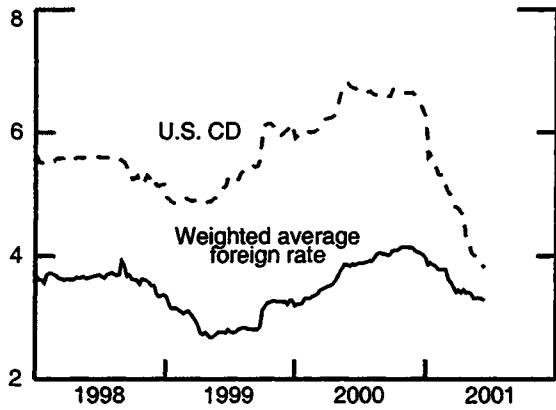


Chart 6

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

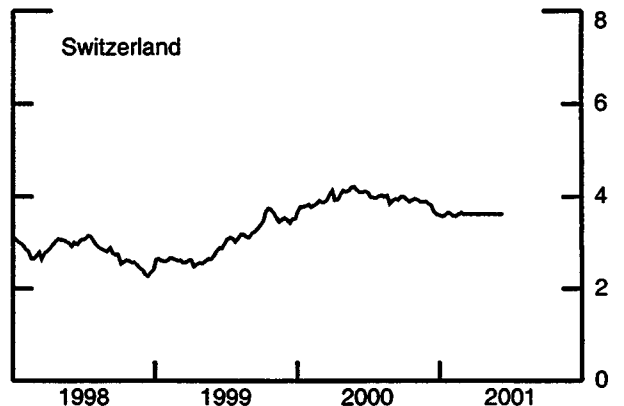
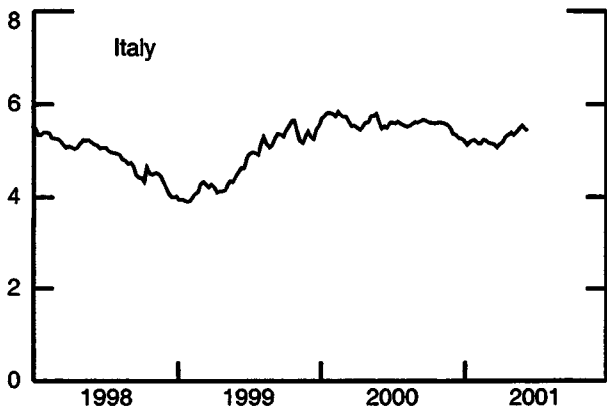
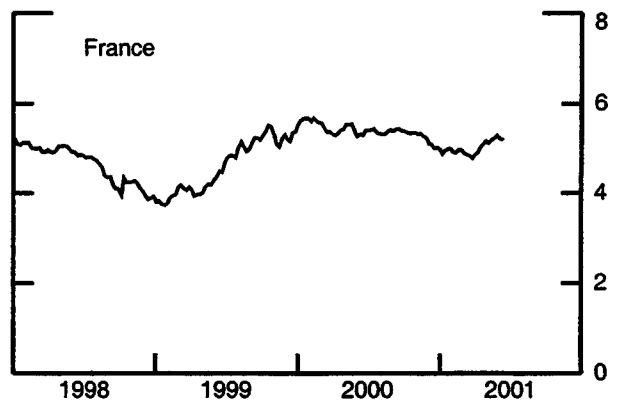
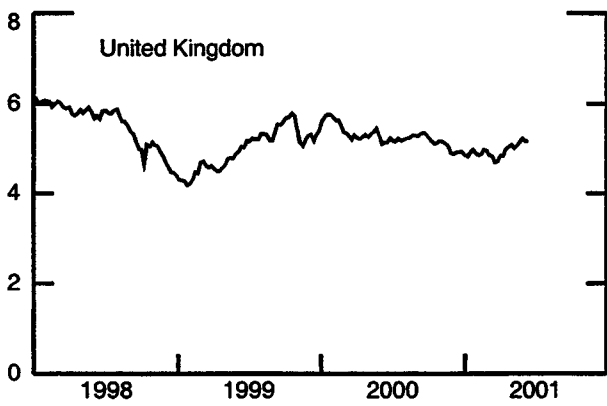
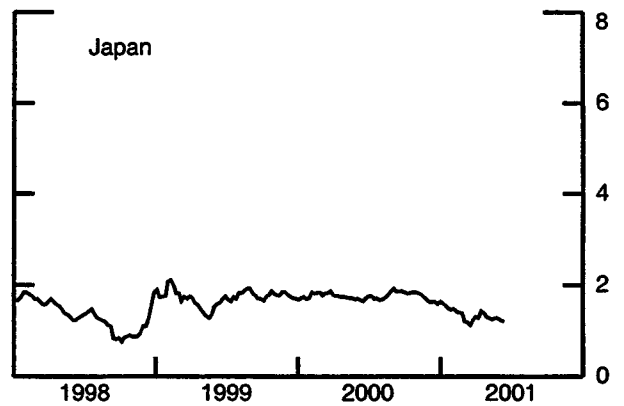
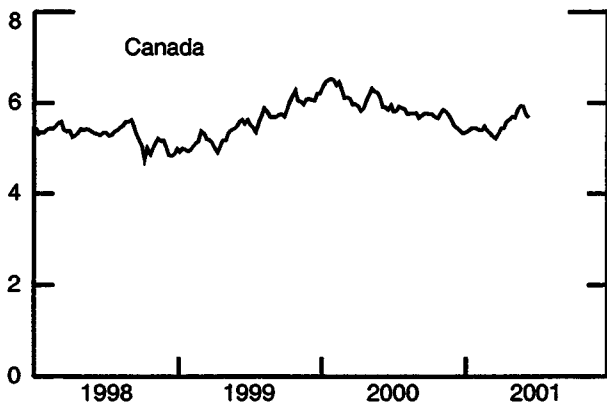
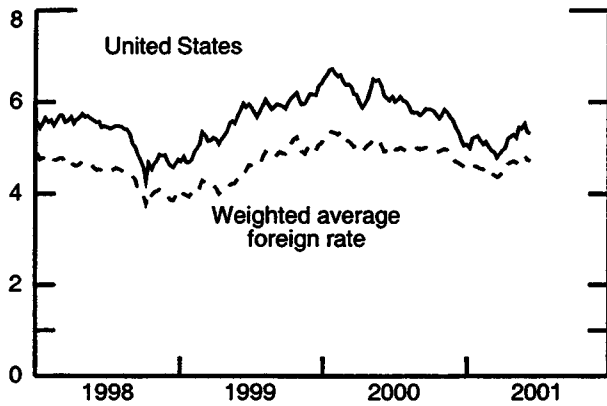
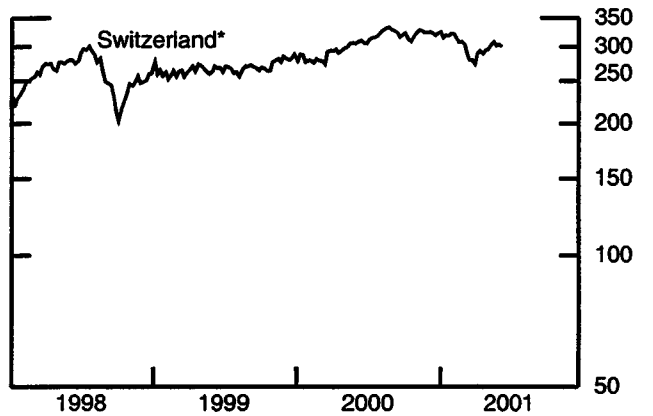
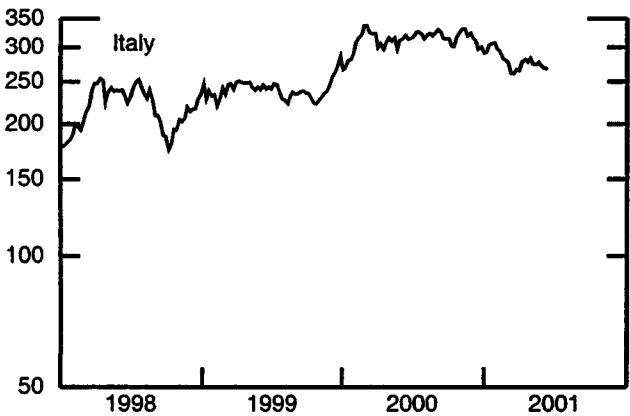
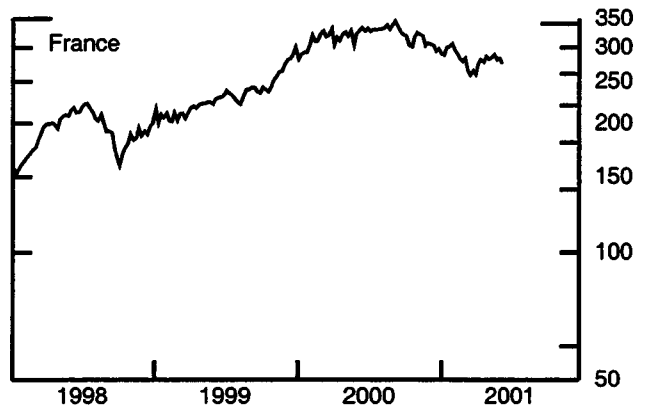
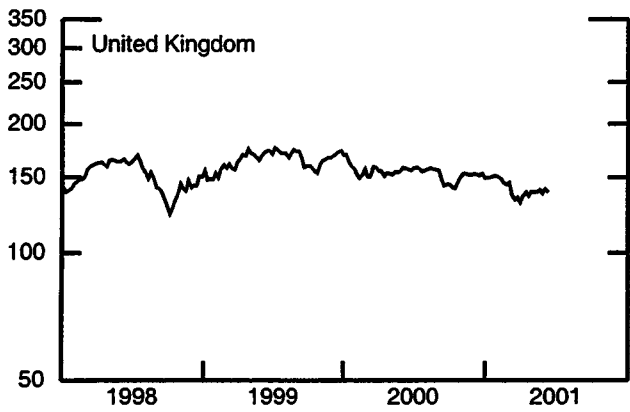
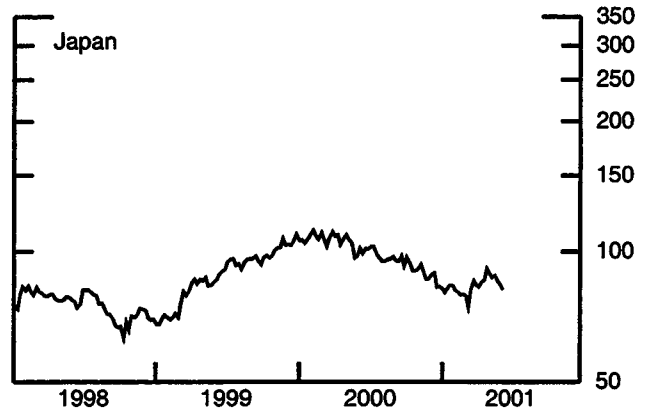
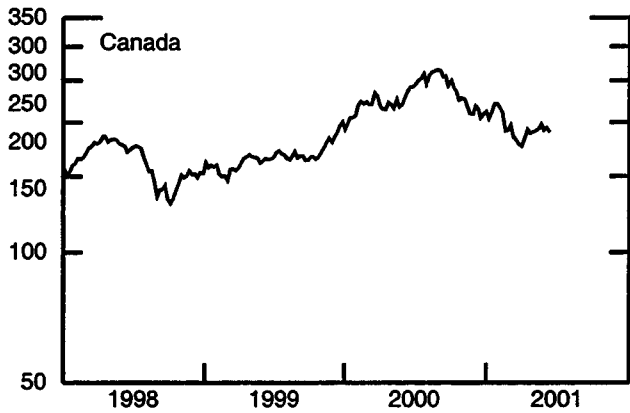
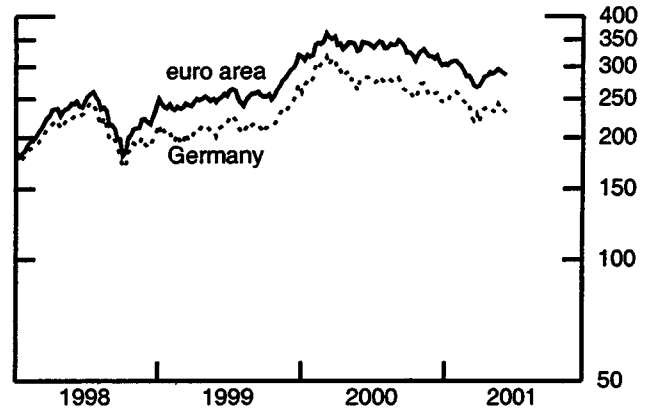
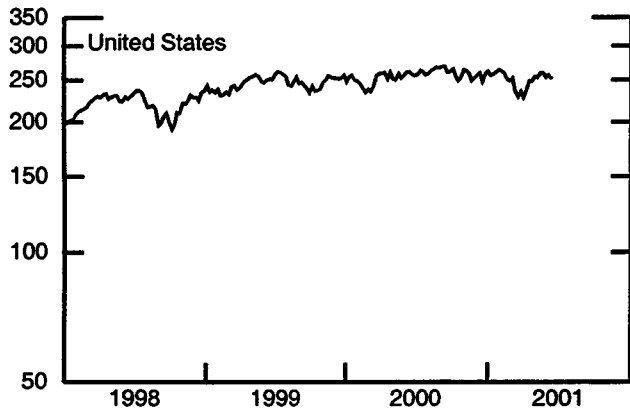


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

16-May-01 23-May-01 30-May-01 6-Jun-01 13-Jun-01

Chart 1. Nominal Currency Exchange Values

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

	16-May-01	23-May-01	30-May-01	6-Jun-01	13-Jun-01
Australian dollar	52.1080	52.4660	51.6600	50.8960	52.3400
Canadian dollar	64.656	65.037	64.758	65.184	65.776
Japanese yen	0.81278	0.81647	0.83114	0.83596	0.82490
Restated German mark and euro	87.86	87.24	85.68	84.62	84.90
Swedish krona	9.7288	9.6924	9.4731	9.2054	9.1406
Swiss franc	57.285	56.961	56.181	55.728	55.706
U.K. pound	142.14	143.09	141.87	140.95	138.27

Indexes, March 1973 base rates = 100

	16-May-01	23-May-01	30-May-01	6-Jun-01	13-Jun-01
Australian dollar	36.88	37.13	36.56	36.02	37.04
Canadian dollar	64.44	64.82	64.54	64.97	65.56
Japanese yen	212.81	213.78	217.62	218.88	215.99
Restated German mark and euro	126.37	125.47	123.23	121.72	122.12
Swedish krona	43.08	42.92	41.95	40.77	40.48
Swiss franc	184.29	183.25	180.74	179.28	179.21
U.K. pound	57.49	57.88	57.38	57.01	55.93

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

	16-May-01	23-May-01	30-May-01	6-Jun-01	13-Jun-01
Australian dollar	-0.75	-0.85	-0.92	-0.98	-1.11
Canadian dollar	-0.34	-0.42	-0.45	-0.56	-0.53
Euro	-0.54	-0.54	-0.60	-0.56	-0.63
Japanese yen	4.10	4.09	4.03	3.95	3.90
Swiss franc	0.98	0.89	0.82	0.80	0.79
U.K. pound	-1.08	-1.10	-1.19	-1.25	-1.32

Chart 3. Gold Price in London, Afternoon Fixing

	16-May-01	23-May-01	30-May-01	6-Jun-01	13-Jun-01
U.S. dollars per fine ounce	268.67	281.11	277.26	266.12	268.69

Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	4.36	4.00	4.00	4.00	4.00
Effective federal funds	4.37	3.98	3.98	4.08	4.00
Discount rate	3.86	3.50	3.50	3.50	3.50
Canada					
Bank rate	5.00	5.00	4.75	4.75	4.75
Call money	4.75	4.75	4.64	4.52	4.51
Lower bound	4.50	4.50	4.25	4.25	4.25
Euro area					
Marginal lending rate	5.56	5.50	5.50	5.50	5.50
Eonia	4.61	4.60	4.58	4.54	4.53
Repo rate	4.50	4.50	4.50	4.50	4.50
Overnight deposit rate	3.56	3.50	3.50	3.50	3.50
Japan					
Call money	0.04	0.01	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	3.13	3.18	3.21	3.17	3.12
Lower bound	2.75	2.75	2.75	2.75	2.75
United Kingdom					
Call money	6.03	4.91	4.95	4.77	4.96
Repo rate	5.25	5.25	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.

16-May-01 23-May-01 30-May-01 6-Jun-01 13-Jun-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	4.01	3.99	3.93	3.87	3.81
Australian bank bill	4.94	5.03	4.92	5.00	5.07
Canadian finance paper	4.44	4.49	4.49	4.51	4.46
Euro-area interbank	4.61	4.56	4.56	4.50	4.45
Japanese CD	0.01	0.01	0.01	0.01	0.01
Swedish treasury bill	4.08	4.13	4.13	4.12	4.20
Swiss interbank	3.02	3.08	3.08	3.08	3.02
U.K. interbank sterling	5.14	5.14	5.14	5.14	5.18
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.31	3.32	3.32	3.30	3.28

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

Canada	5.84	5.92	5.93	5.76	5.68
France	5.18	5.23	5.30	5.22	5.19
Germany	5.03	5.09	5.17	5.09	5.06
Italy	5.39	5.47	5.54	5.47	5.44
Japan	1.25	1.28	1.28	1.24	1.22
Switzerland	3.61	3.61	3.61	3.61	3.61
United Kingdom	5.06	5.12	5.22	5.16	5.17
United States	5.45	5.42	5.53	5.35	5.32
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.75	4.81	4.84	4.75	4.71

Chart 7. Stock Indexes (Wednesday figures)

Canada	193.33	198.13	192.27	194.47	190.16
France	283.21	288.95	280.84	282.42	274.92
Germany	230.85	242.35	233.84	235.81	230.96
Euro area*	369.60	375.64	371.68	367.64	363.62
Italy	274.08	277.78	271.89	268.33	268.24
Japan	87.04	88.21	85.29	83.86	81.63
Switzerland**	302.78	308.15	302.67	304.03	300.18
United Kingdom	138.41	140.19	137.69	140.65	138.46
United States	260.11	260.18	254.29	257.05	252.14

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