

Selected Interest & Exchange Rates

Weekly Series of Charts

June 25, 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)

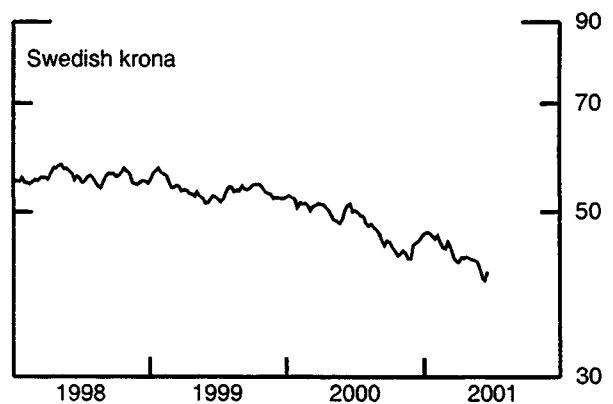
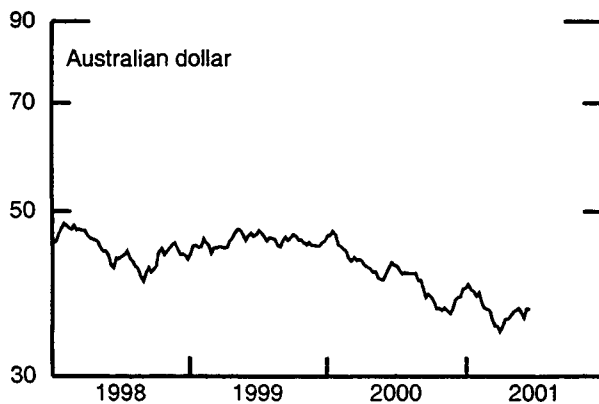
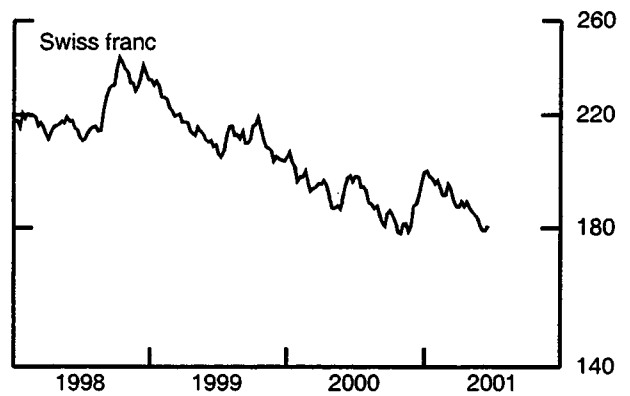
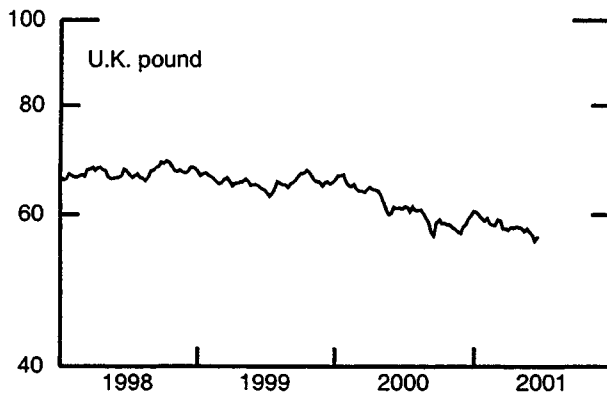
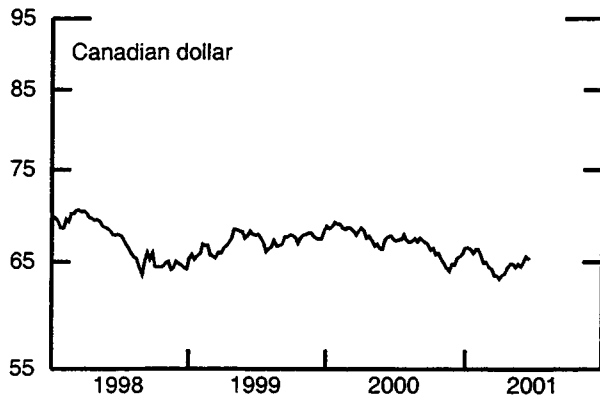
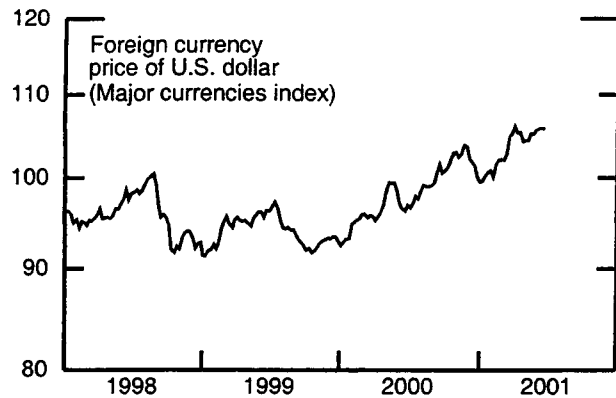


Chart 2

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

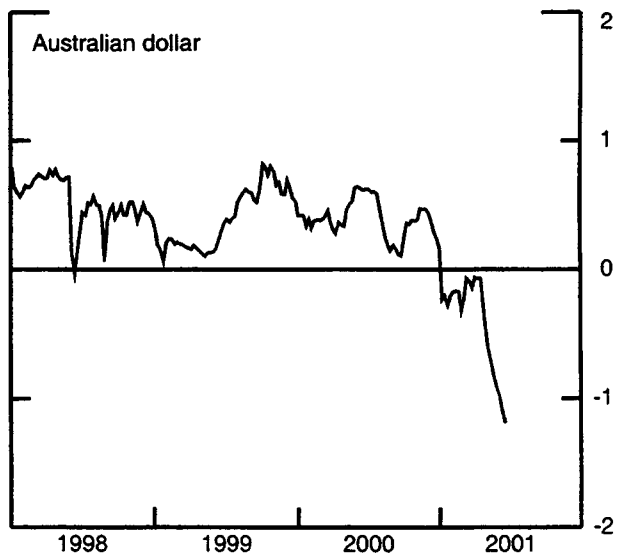
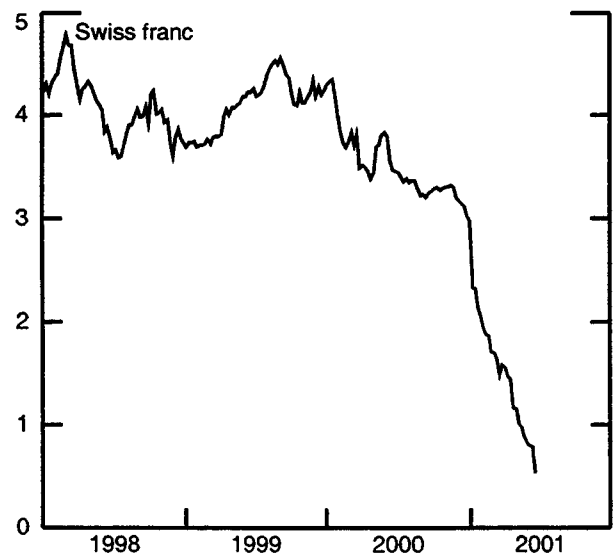
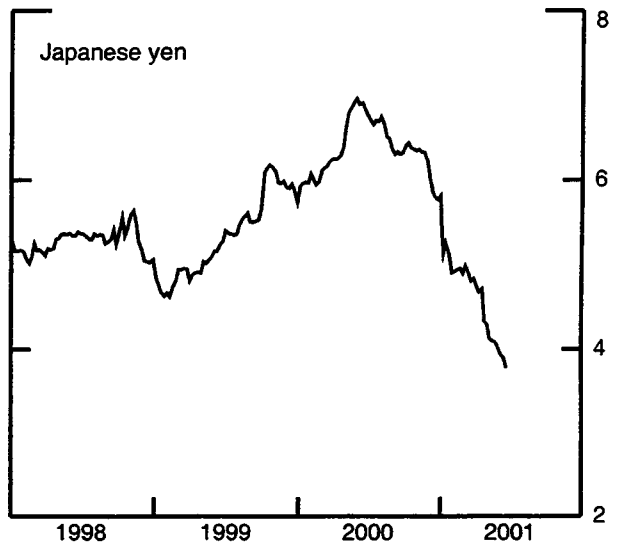
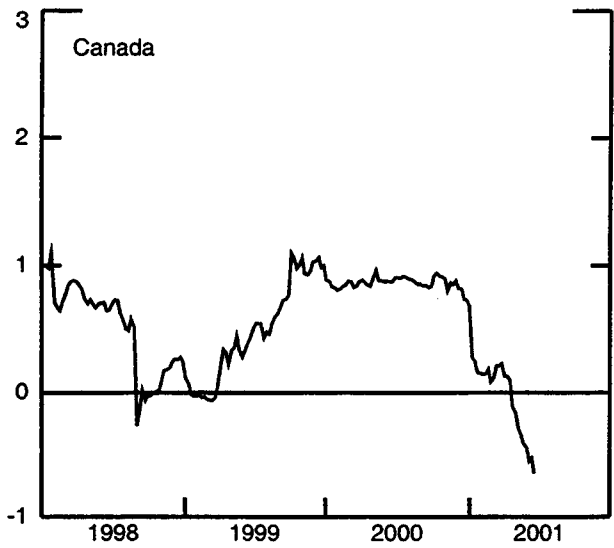
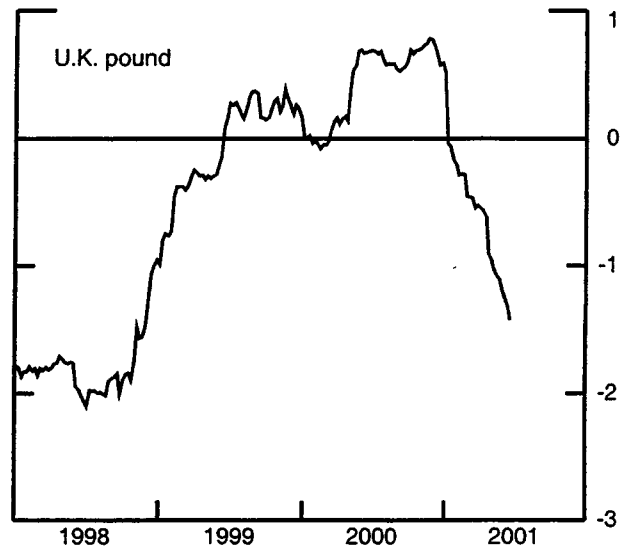


Chart 3

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

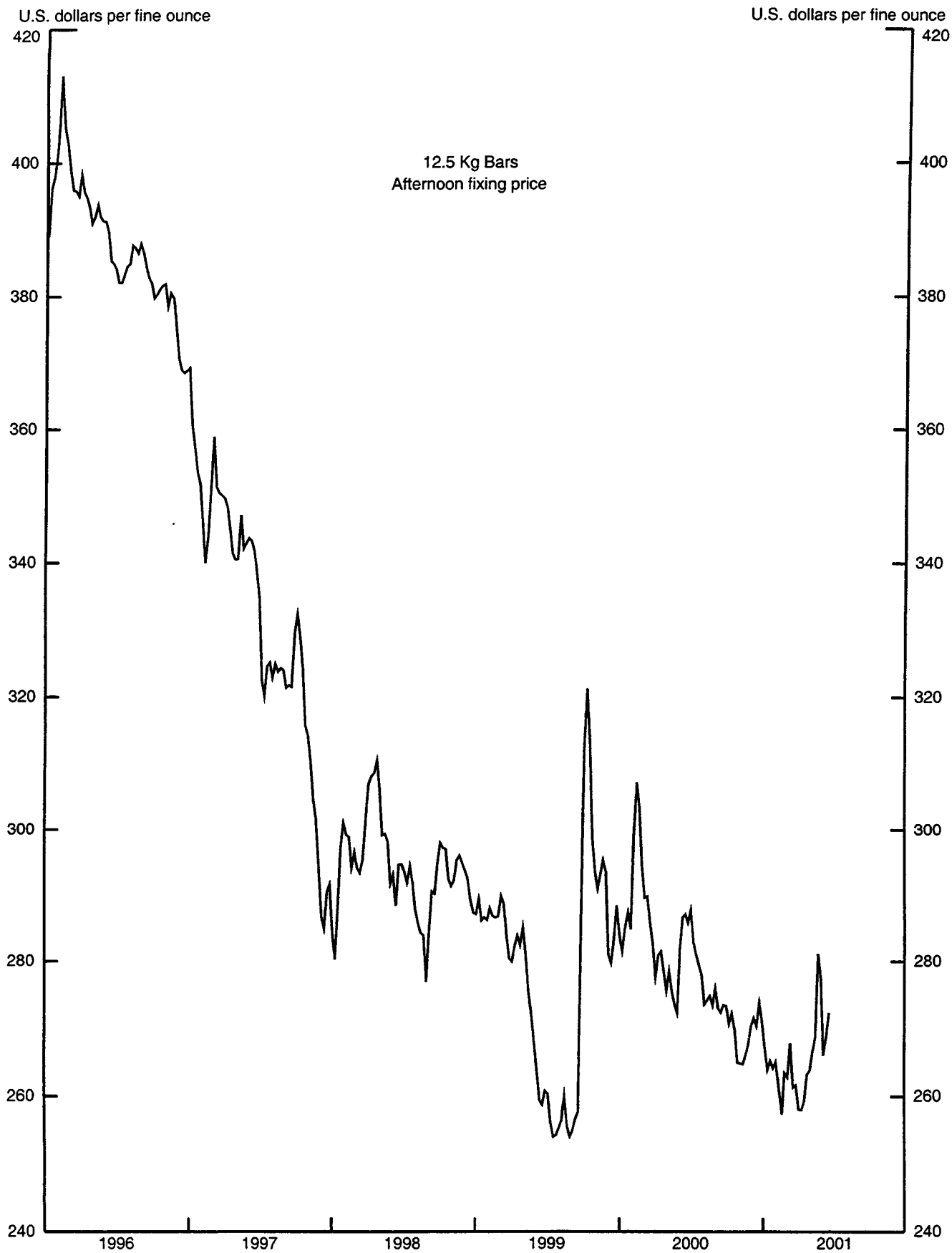
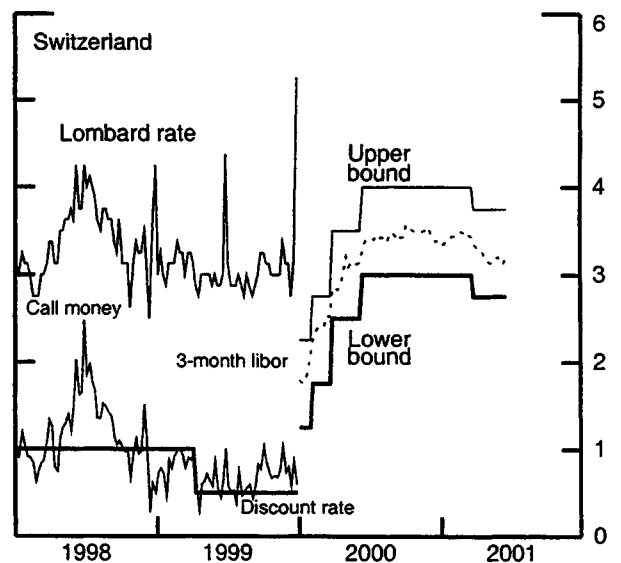
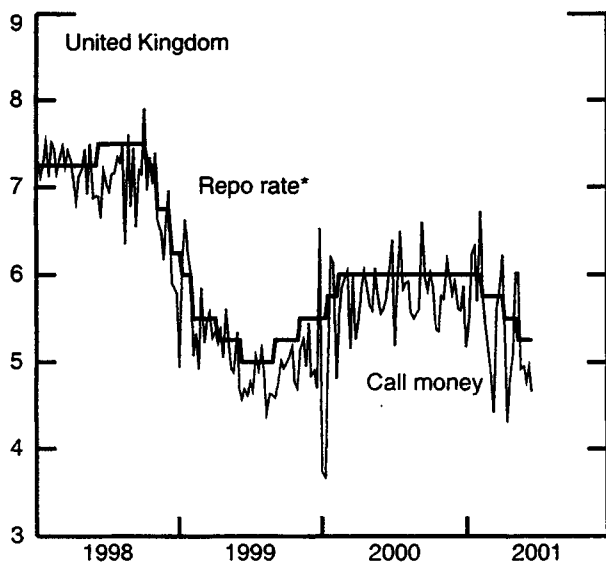
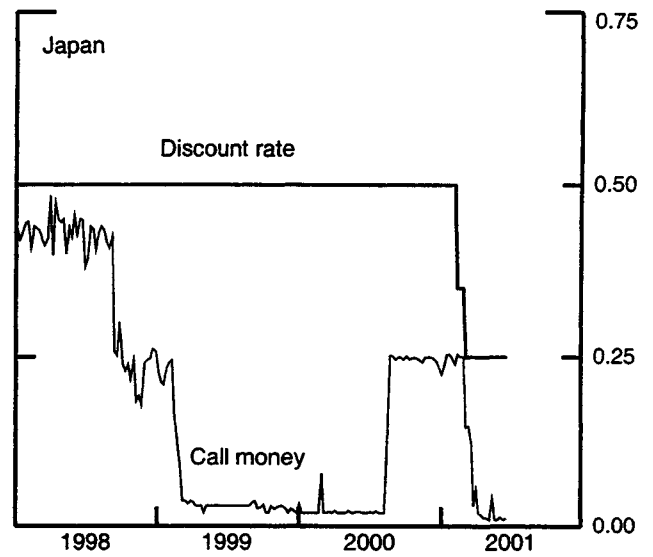
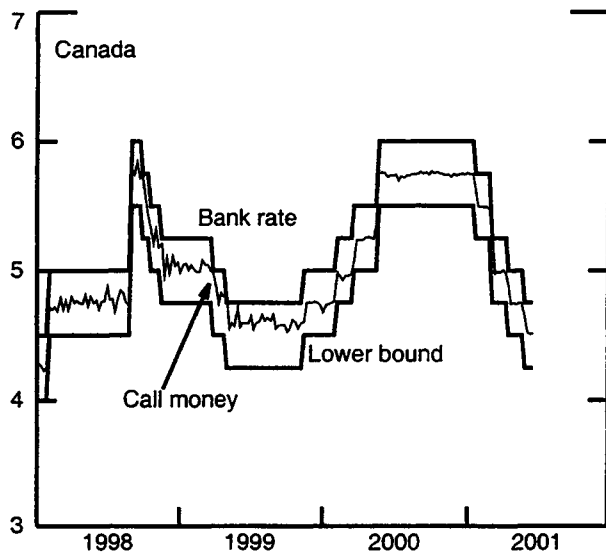
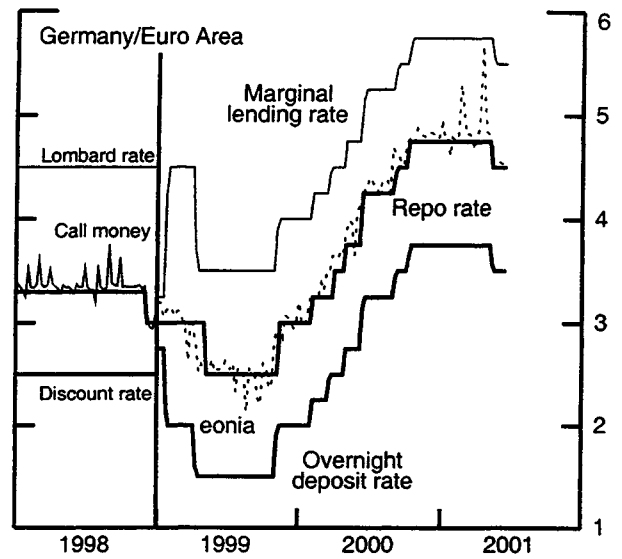
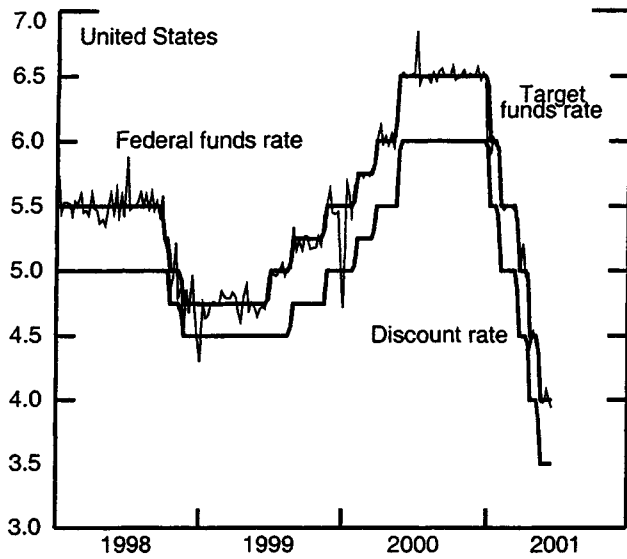


Chart 4

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)

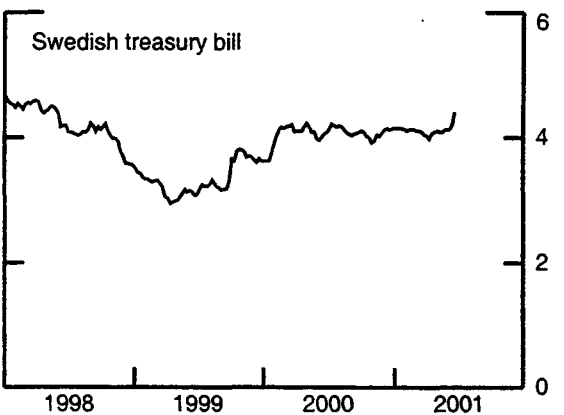
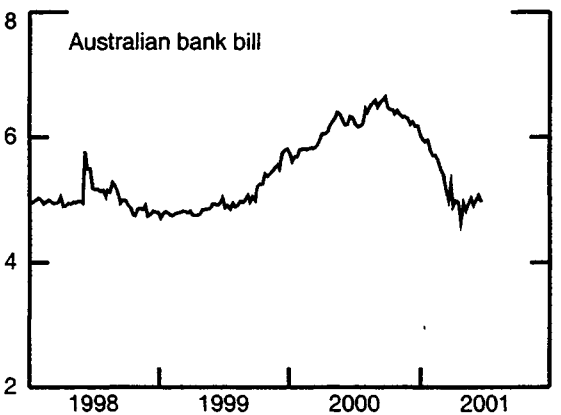
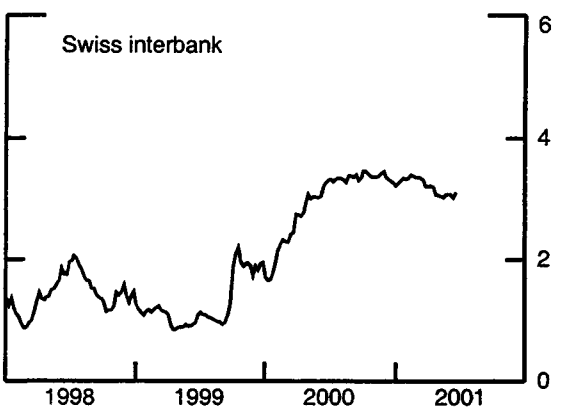
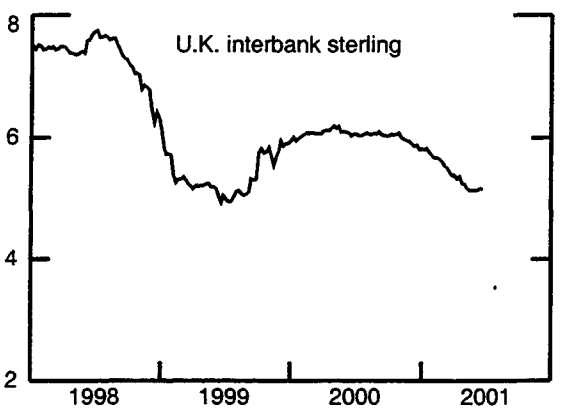
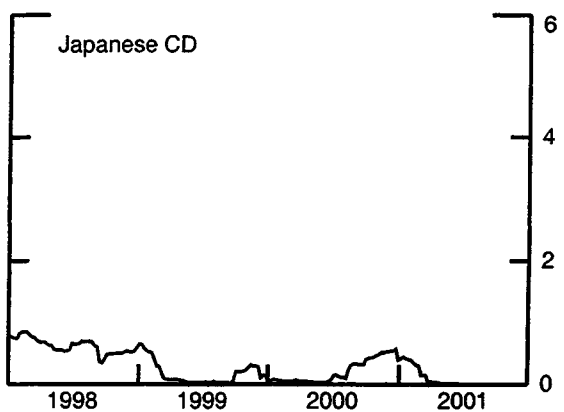
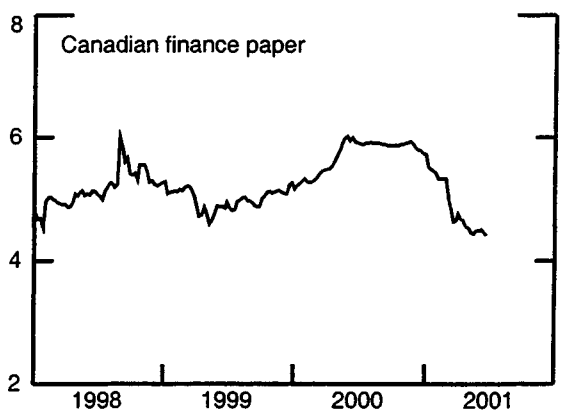
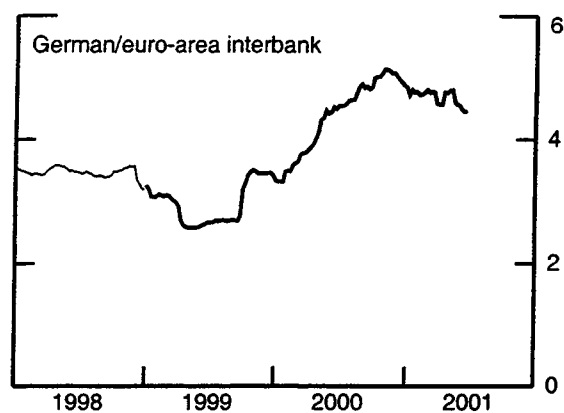
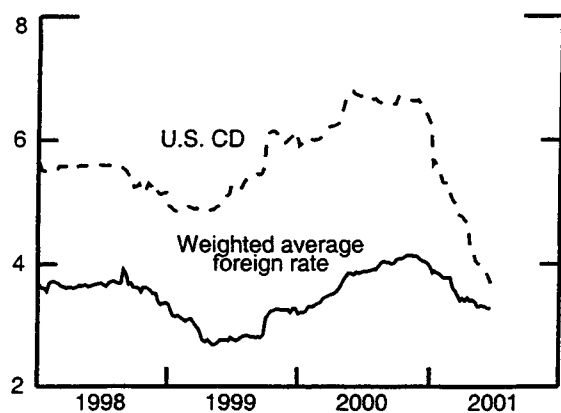


Chart 6

Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

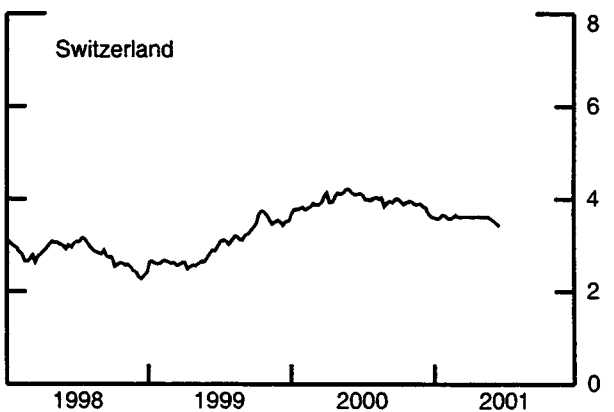
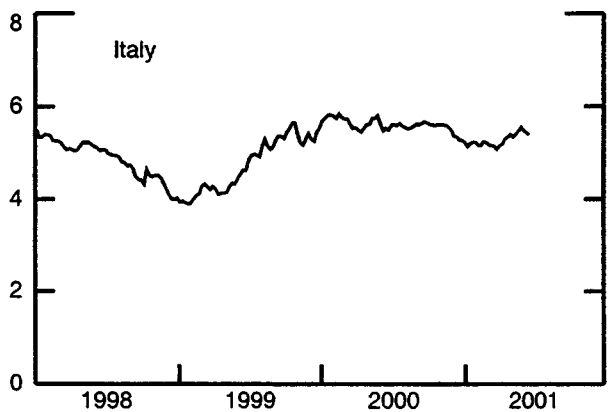
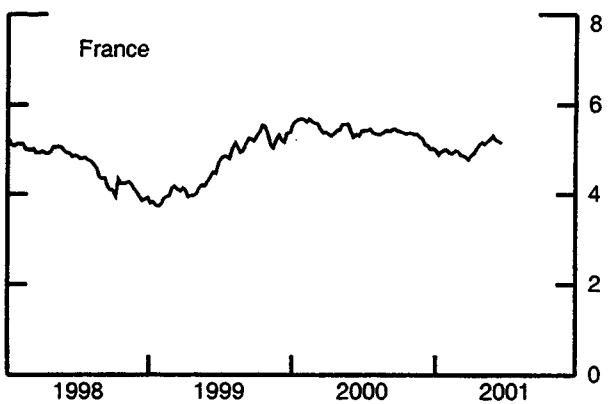
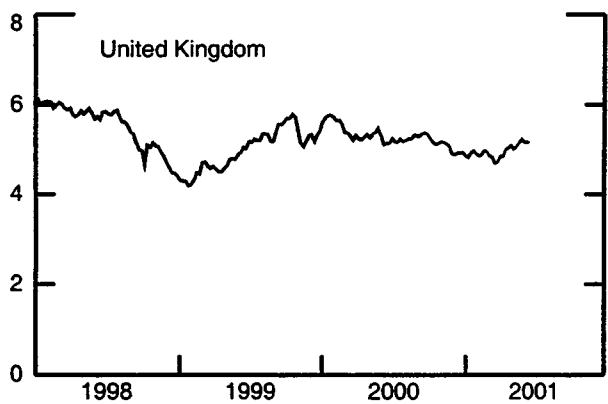
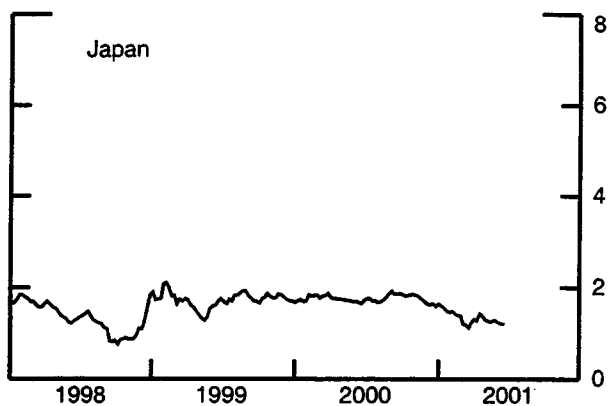
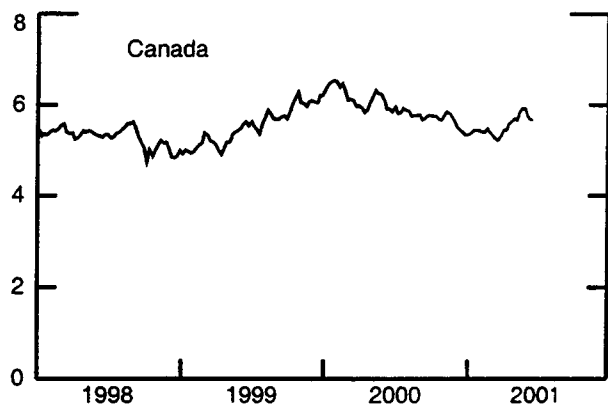
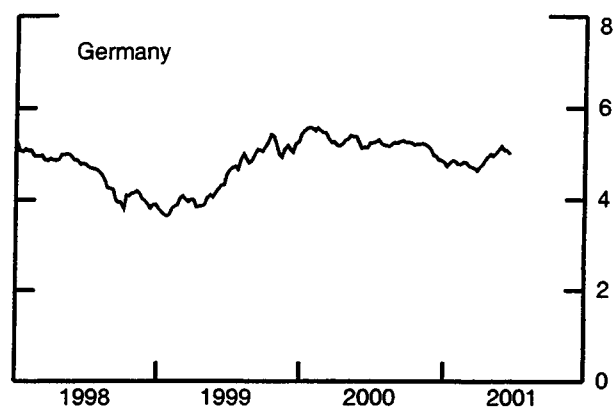
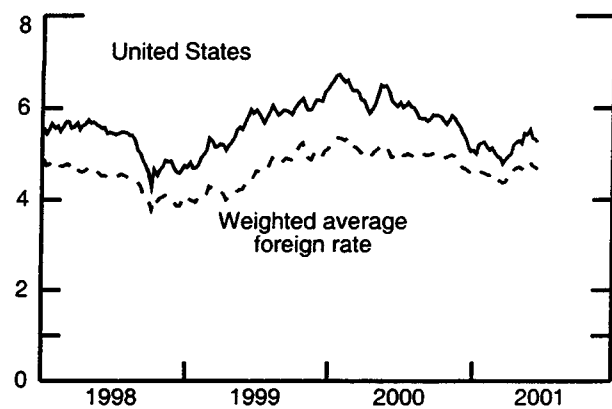
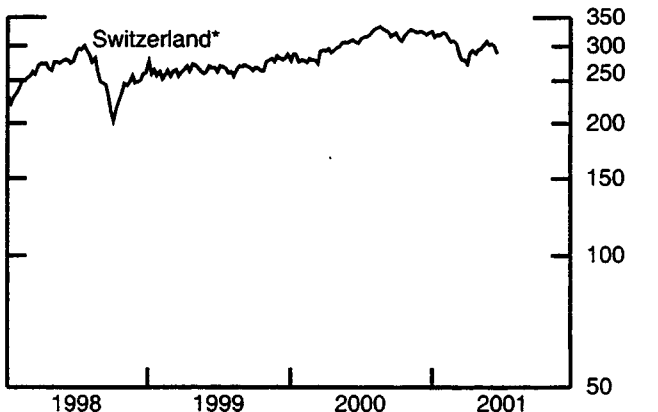
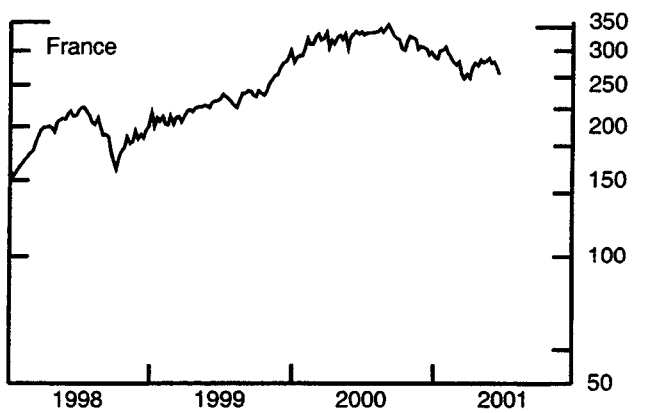
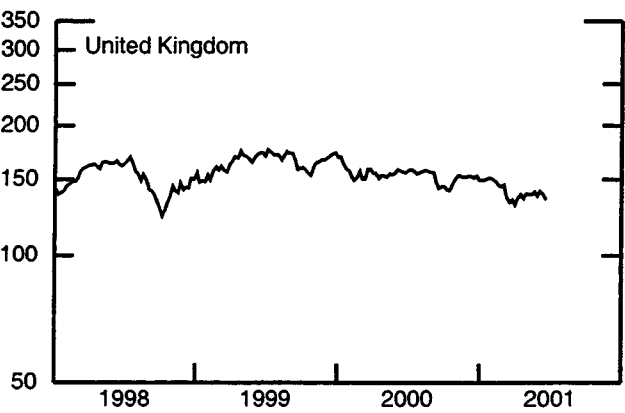
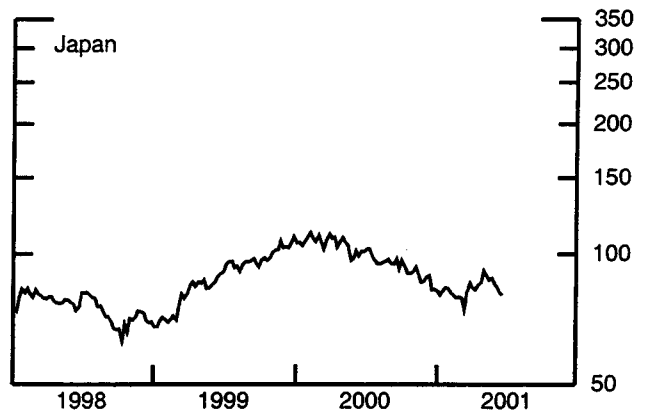
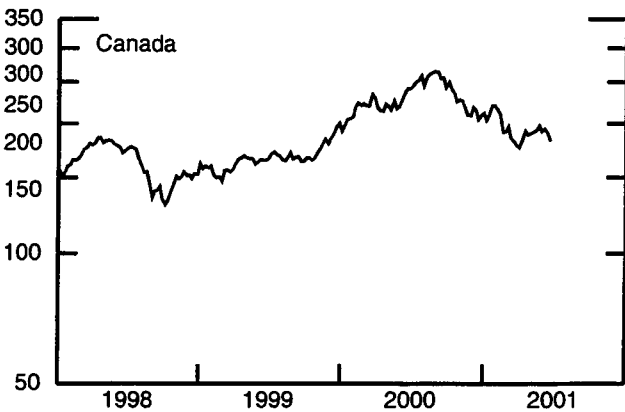
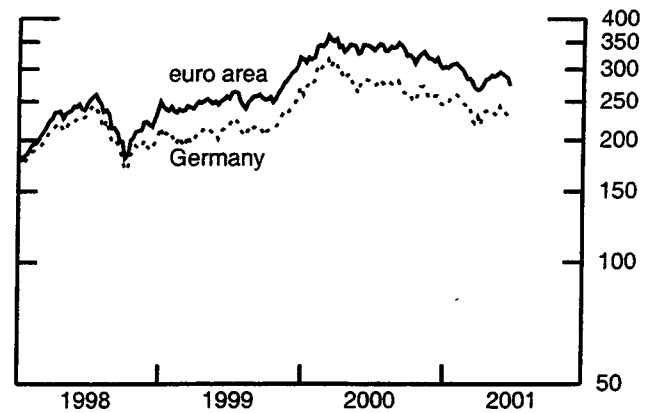
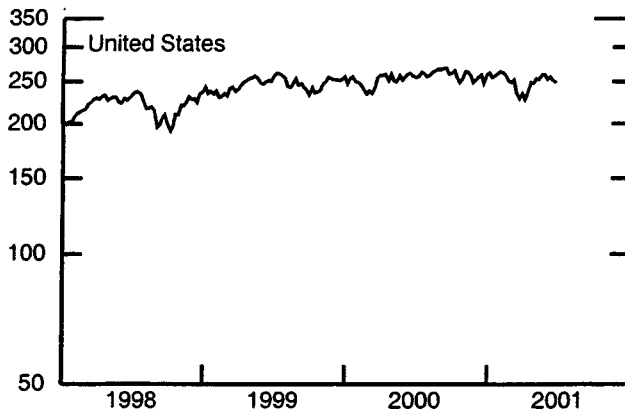


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

23-May-01 30-May-01 6-Jun-01 13-Jun-01 20-Jun-01

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	52.4660	51.6600	50.8960	52.3400	52.2960
Canadian dollar	65.037	64.758	65.184	65.776	65.437
Japanese yen	0.81647	0.83114	0.83596	0.82490	0.81454
Restated German mark and euro	87.24	85.68	84.62	84.90	85.80
Swedish krona	9.6924	9.4731	9.2054	9.1406	9.4105
Swiss franc	56.961	56.181	55.728	55.706	56.159
U.K. pound	143.09	141.87	140.95	138.27	140.11

Indexes, March 1973 base rates = 100

Australian dollar	37.13	36.56	36.02	37.04	37.01
Canadian dollar	64.82	64.54	64.97	65.56	65.22
Japanese yen	213.78	217.62	218.88	215.99	213.27
Restated German mark and euro	125.47	123.23	121.72	122.12	123.41
Swedish krona	42.92	41.95	40.77	40.48	41.67
Swiss franc	183.25	180.74	179.28	179.21	180.67
U.K. pound	57.88	57.38	57.01	55.93	56.67

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

Australian dollar	-0.85	-0.92	-0.98	-1.11	-1.19
Canadian dollar	-0.42	-0.45	-0.56	-0.53	-0.65
Euro	-0.54	-0.60	-0.56	-0.63	-0.74
Japanese yen	4.09	4.03	3.95	3.90	3.79
Swiss franc	0.89	0.82	0.80	0.79	0.53
U.K. pound	-1.10	-1.19	-1.25	-1.32	-1.43

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	281.11	277.26	266.12	268.69	272.30
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Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	4.00	4.00	4.00	4.00	4.00
Effective federal funds	3.98	3.98	4.08	4.00	3.94
Discount rate	3.50	3.50	3.50	3.50	3.50
Canada					
Bank rate	5.00	4.75	4.75	4.75	4.75
Call money	4.75	4.64	4.52	4.51	4.52
Lower bound	4.50	4.25	4.25	4.25	4.25
Euro area					
Marginal lending rate	5.50	5.50	5.50	5.50	5.50
Eonia	4.60	4.58	4.54	4.53	4.52
Repo rate	4.50	4.50	4.50	4.50	4.50
Overnight deposit rate	3.50	3.50	3.50	3.50	3.50
Japan					
Call money	0.01	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	3.18	3.21	3.17	3.12	3.24
Lower bound	2.75	2.75	2.75	2.75	2.75
United Kingdom					
Call money	4.91	4.95	4.77	4.96	4.66
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.

23-May-01 30-May-01 6-Jun-01 13-Jun-01 20-Jun-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.99	3.93	3.87	3.81	3.69
Australian bank bill	5.03	4.92	5.00	5.07	4.97
Canadian finance paper	4.49	4.49	4.51	4.46	4.41
Euro-area interbank	4.56	4.56	4.50	4.45	4.46
Japanese CD	0.01	0.01	0.01	0.01	0.01
Swedish treasury bill	4.13	4.13	4.12	4.20	4.41
Swiss interbank	3.08	3.08	3.08	3.02	3.11
U.K. interbank sterling	5.14	5.14	5.14	5.18	5.16
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.32	3.32	3.30	3.28	3.27

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

Canada	5.92	5.93	5.76	5.68	5.67
France	5.23	5.30	5.22	5.19	5.13
Germany	5.09	5.17	5.09	5.06	5.00
Italy	5.47	5.54	5.47	5.44	5.39
Japan	1.28	1.28	1.24	1.22	1.19
Switzerland	3.61	3.57	3.53	3.47	3.42
United Kingdom	5.12	5.22	5.16	5.17	5.14
United States	5.42	5.53	5.35	5.32	5.26
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.81	4.84	4.75	4.71	4.67

Chart 7. Stock Indexes (Wednesday figures)

Canada	198.13	192.27	194.47	190.16	182.16
France	288.95	280.84	282.42	274.92	265.25
Germany	242.35	233.84	235.81	230.96	228.51
Euro area*	375.64	371.68	367.64	363.62	348.94
Italy	277.78	271.89	268.33	268.24	254.47
Japan	88.21	85.29	83.86	81.63	80.63
Switzerland**	308.15	302.67	304.03	300.18	289.53
United Kingdom	140.19	137.69	140.65	138.46	134.75
United States	260.18	254.29	257.05	252.14	249.27

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