

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

July 23, 2001

Prepared by the

FINANCIAL MARKETS

SECTION

DIVISION OF

INTERNATIONAL FINANCE

BOARD OF GOVERNORS

FEDERAL RESERVE SYSTEM

Washington, D.C. 20551

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT
EXCHANGE RATES

CHARTS

1. NOMINAL CURRENCY EXCHANGE
VALUES
2. 3-MONTH FORWARD EXCHANGE
RATES
3. PRICE OF GOLD IN LONDON
4. OVERNIGHT FUNDING RATES
AND OFFICIAL INTEREST RATES
5. 3-MONTH INTEREST RATES
6. LONG-TERM GOVERNMENT BOND
YIELDS
7. STOCK INDEXES

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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)

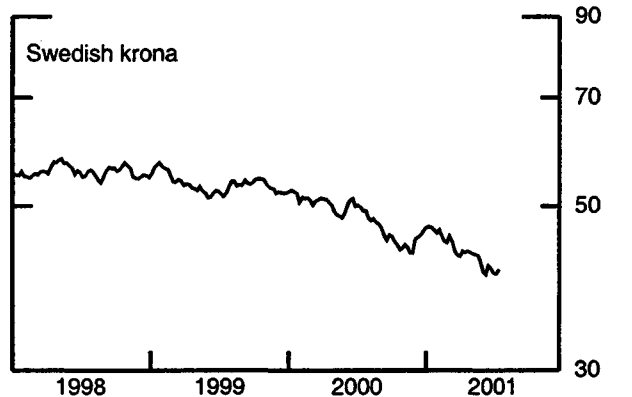
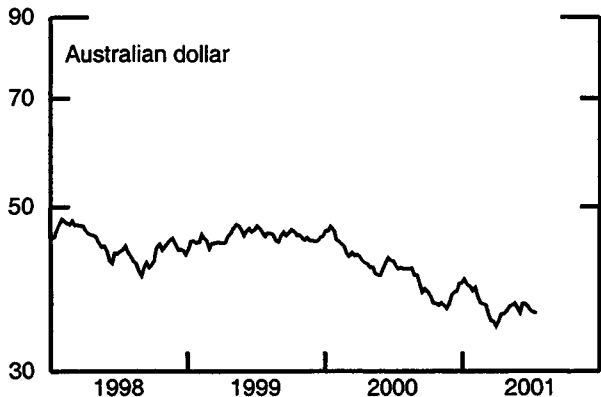
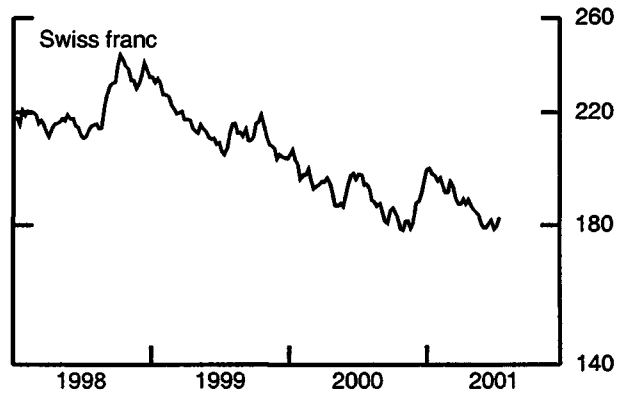
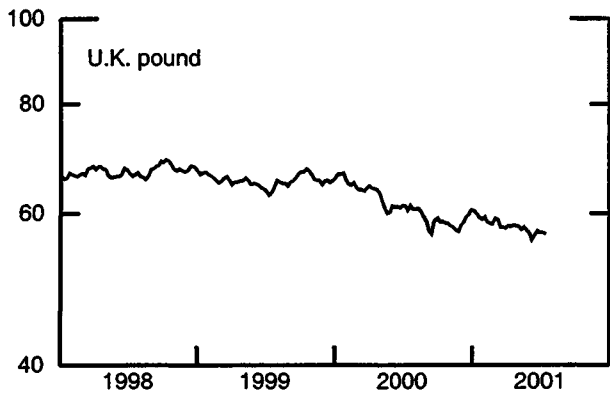
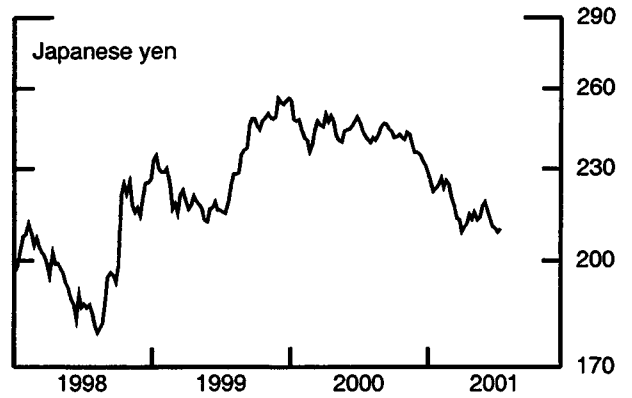
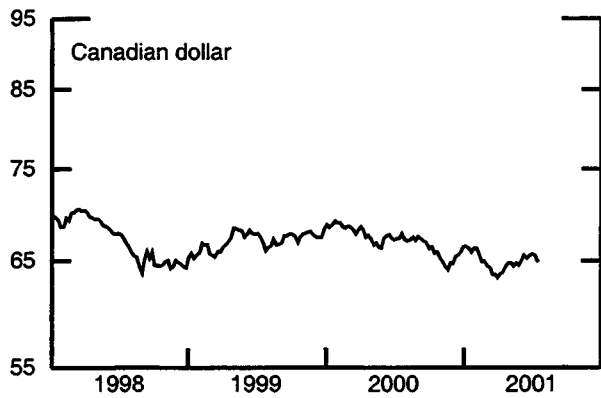
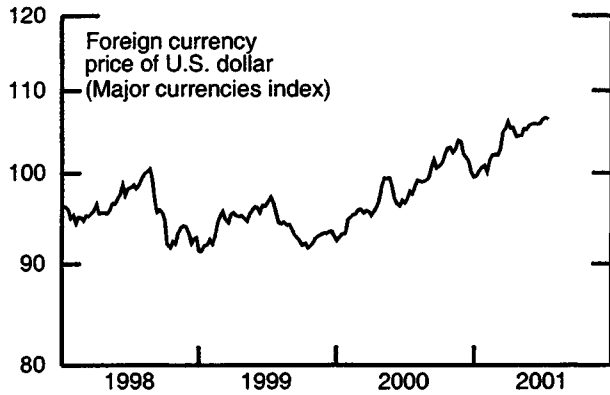


Chart 2

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

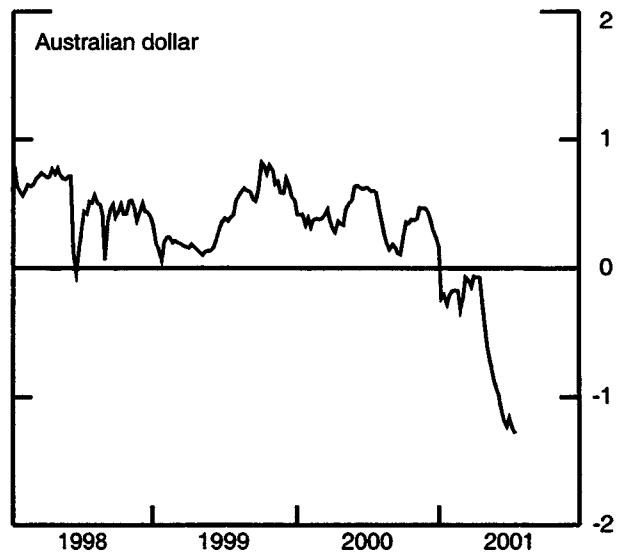
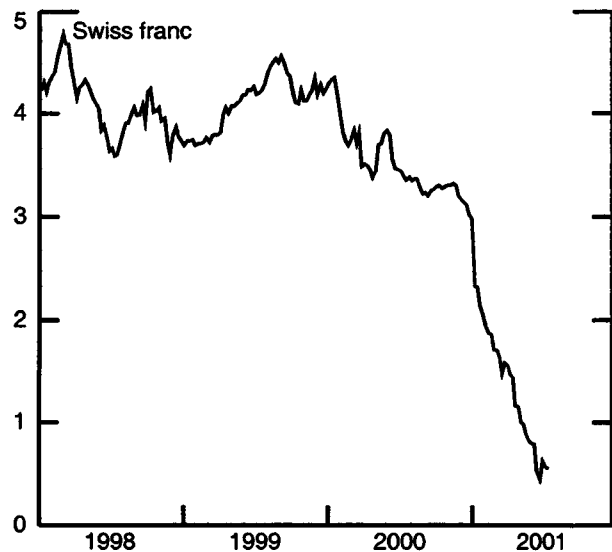
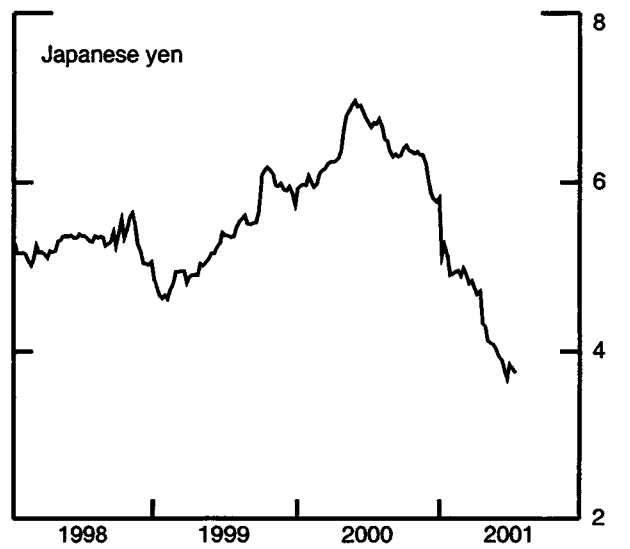
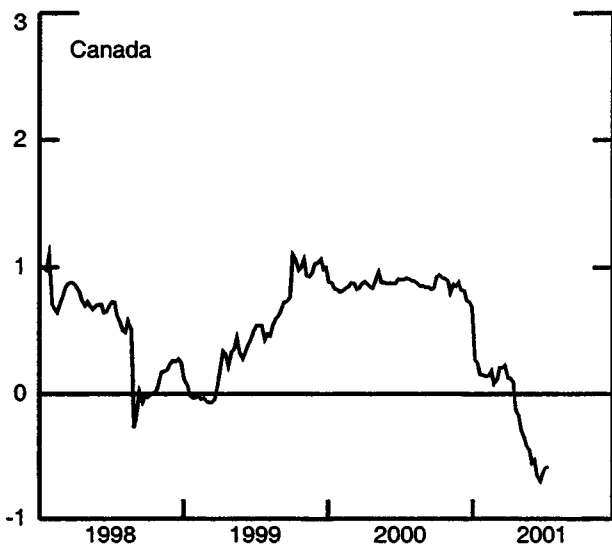
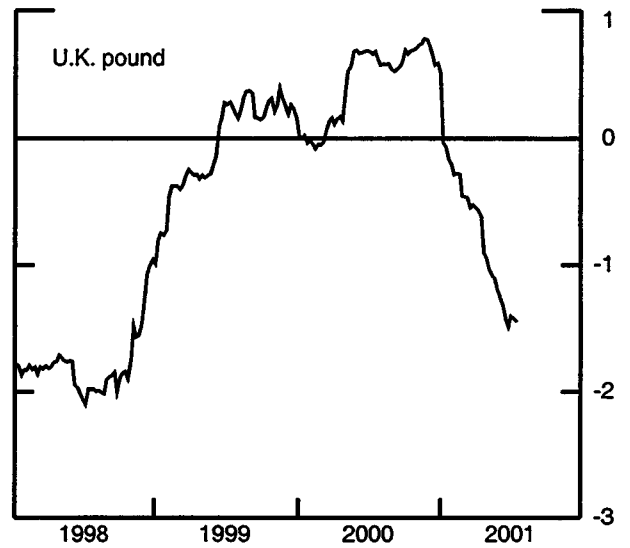


Chart 3

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

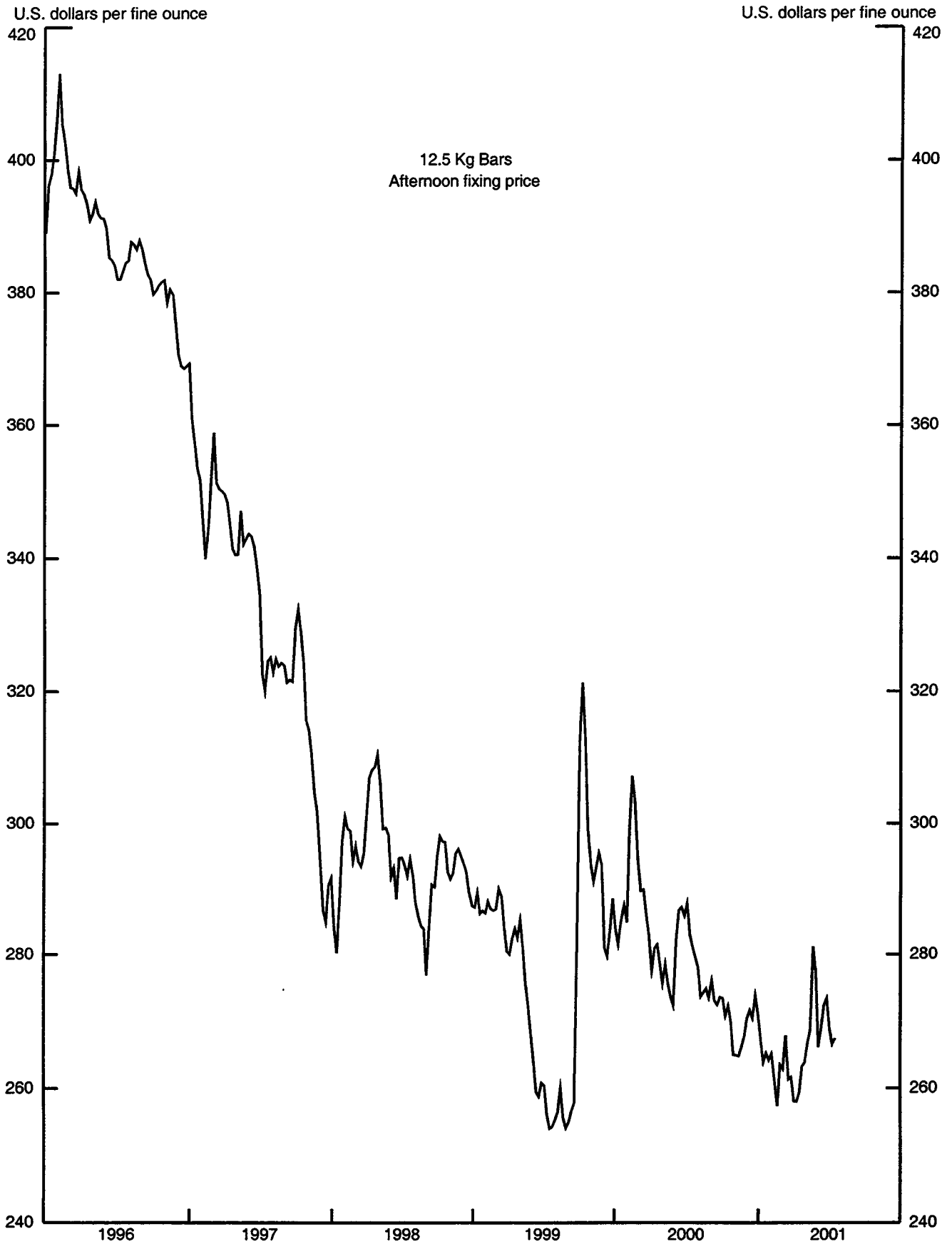
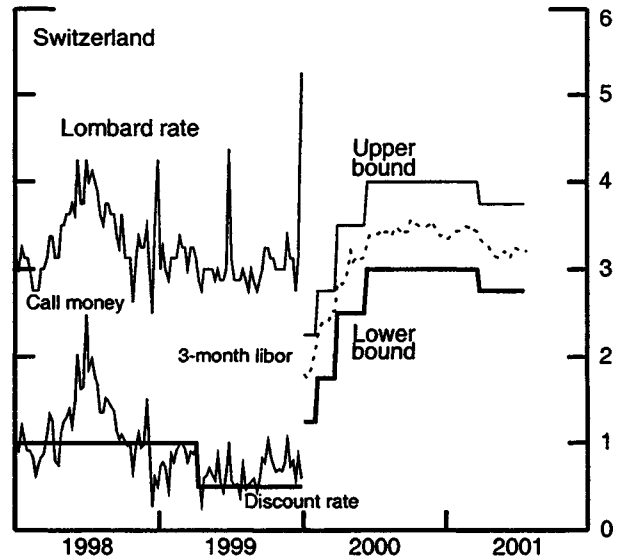
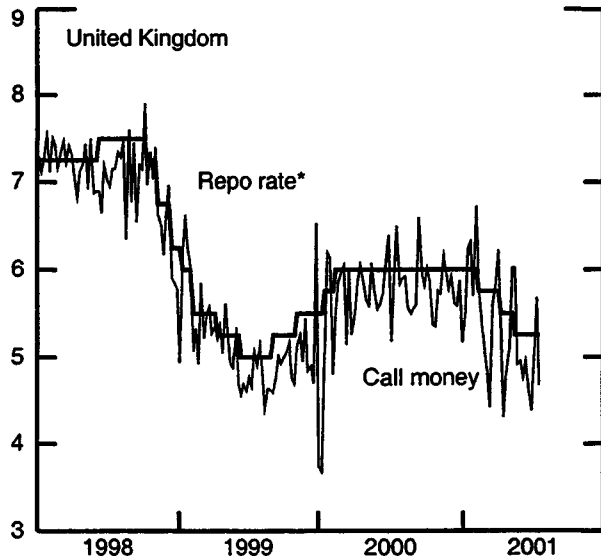
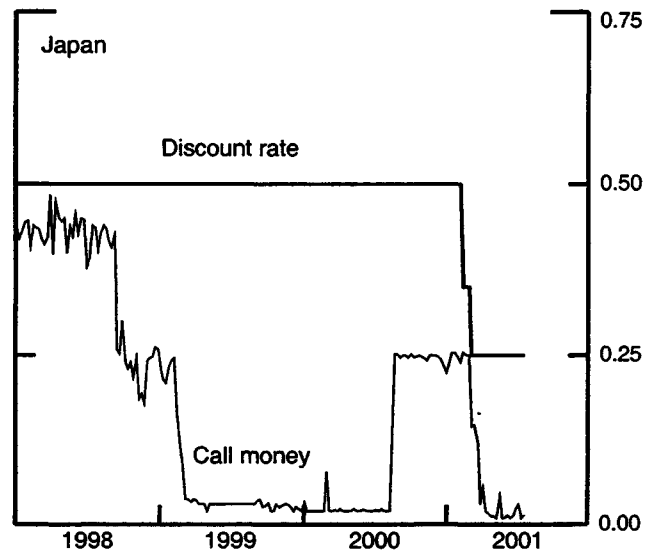
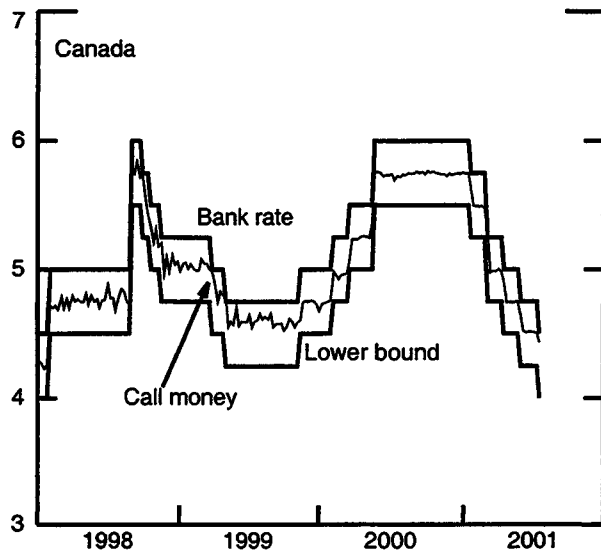
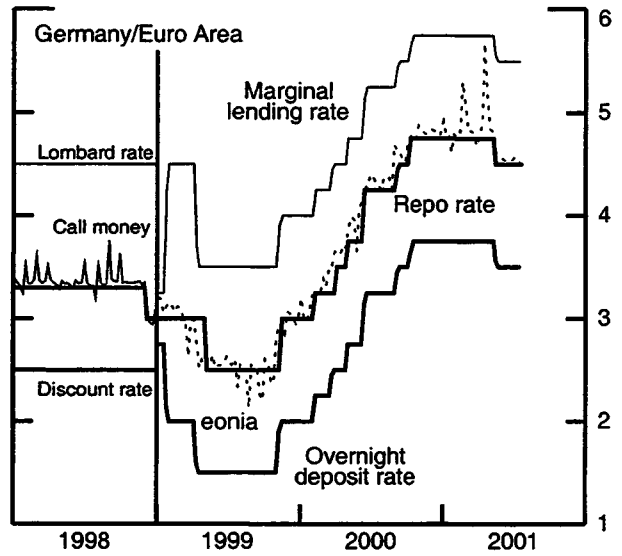
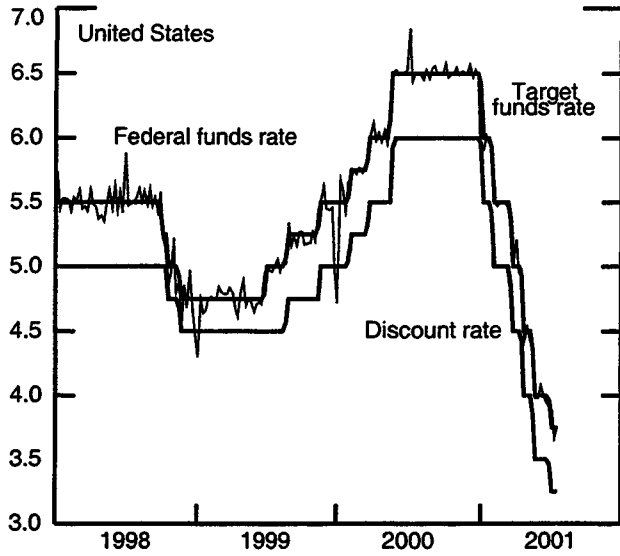


Chart 4

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)

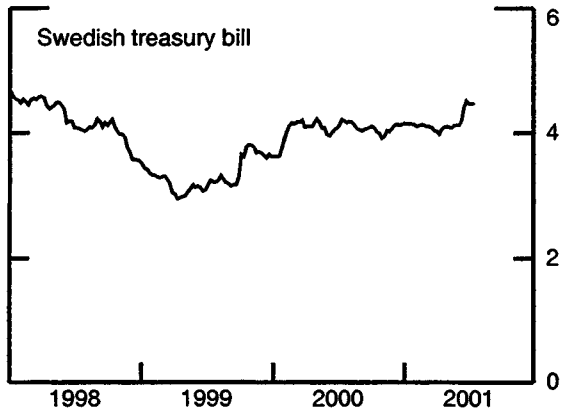
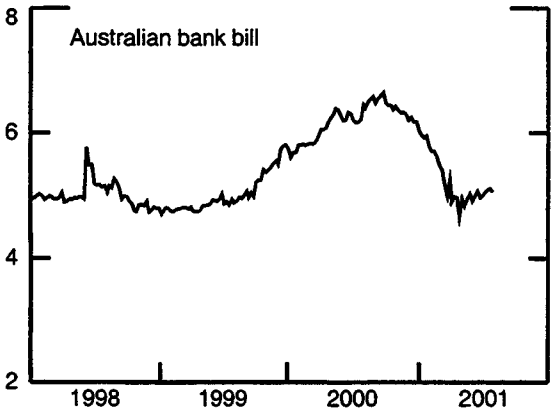
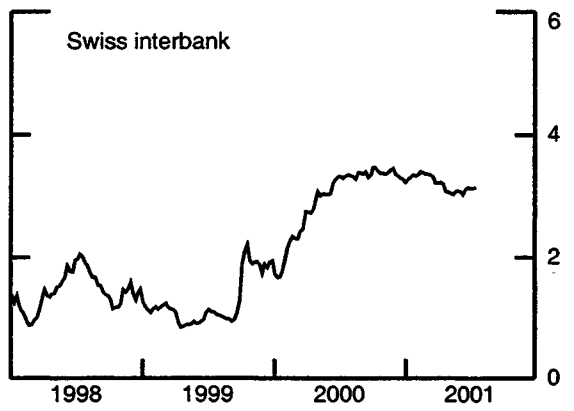
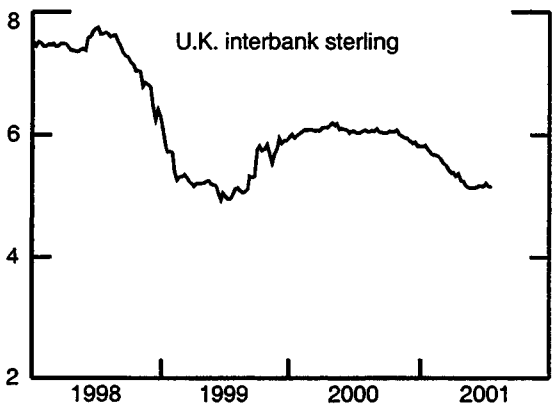
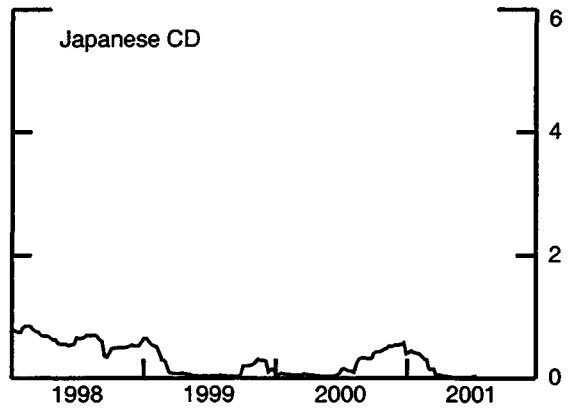
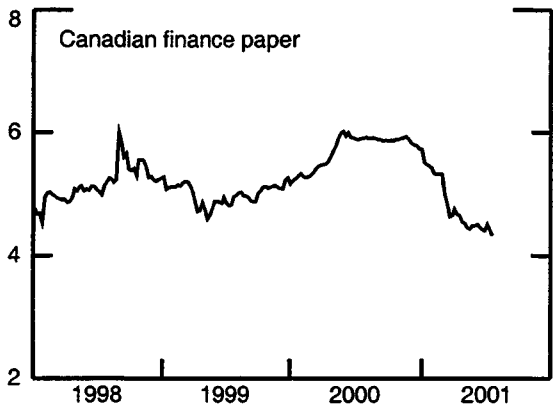
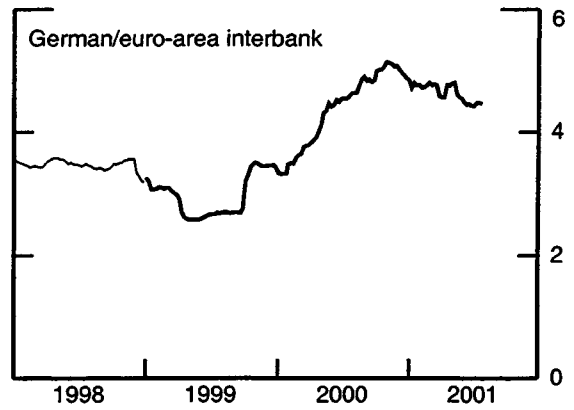
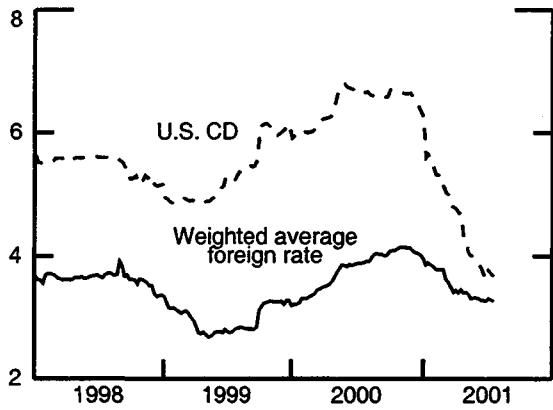


Chart 6

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

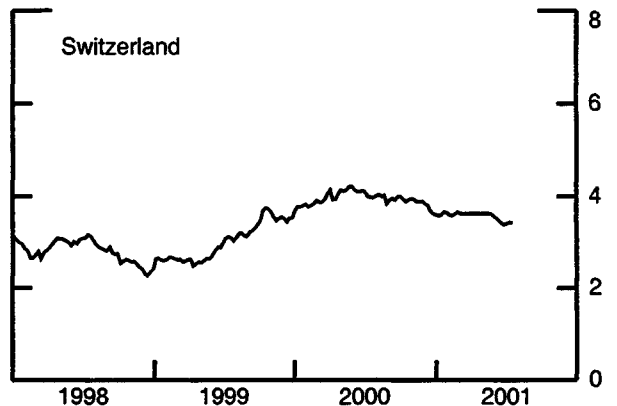
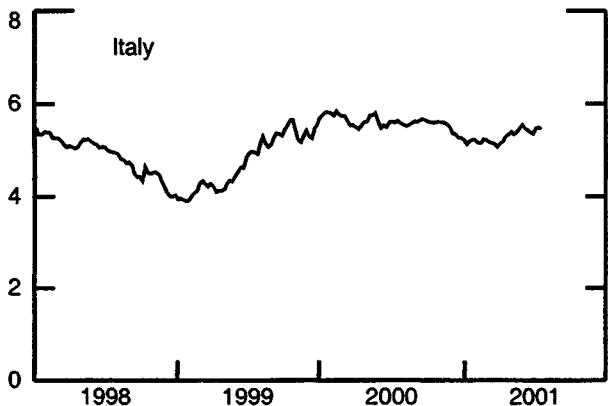
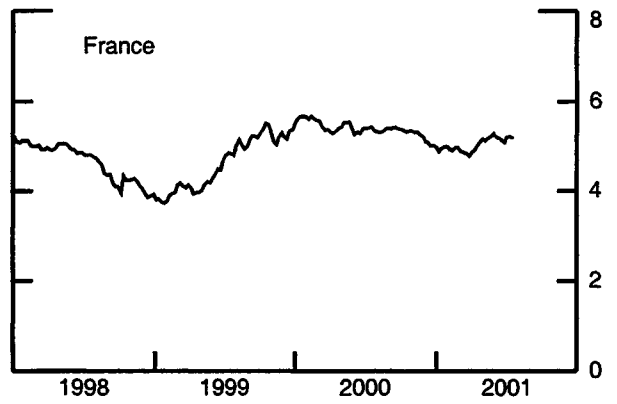
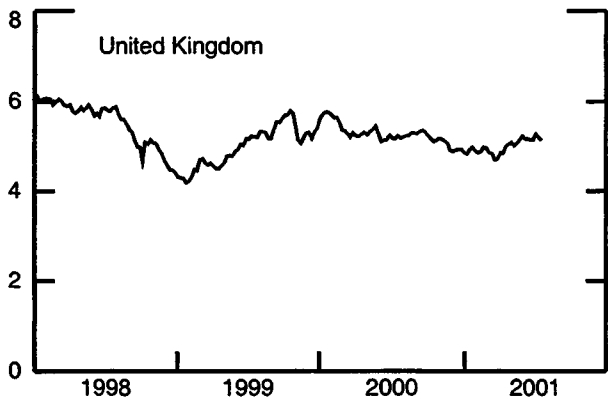
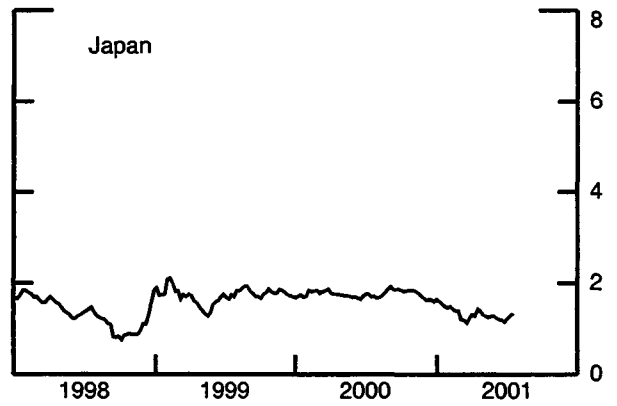
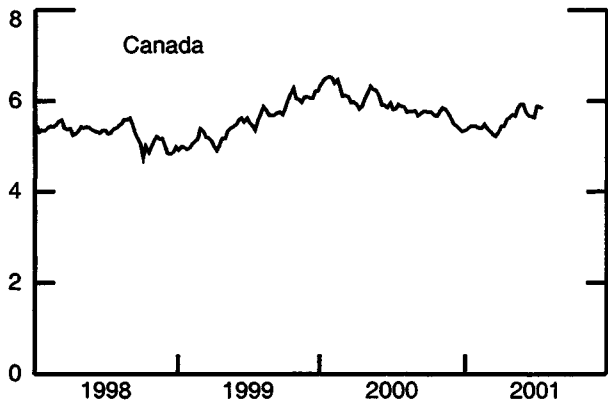
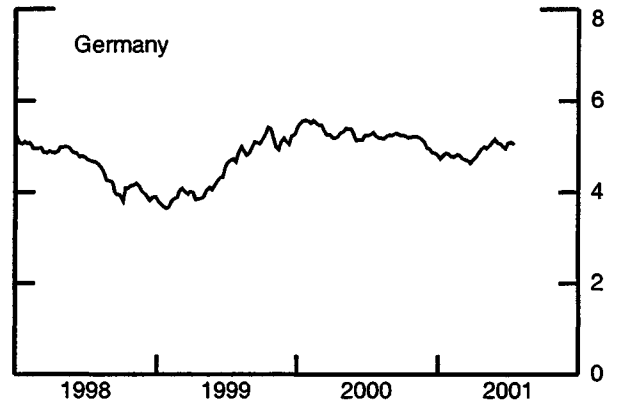
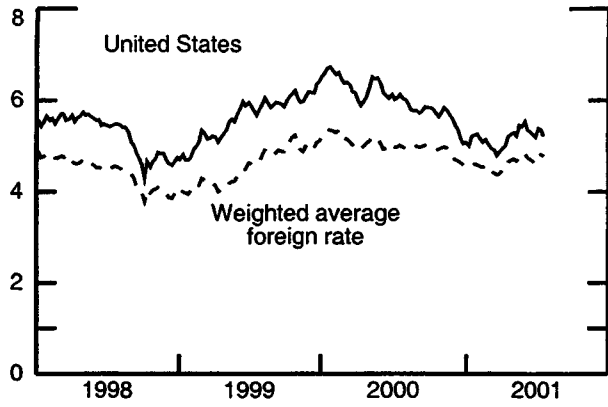
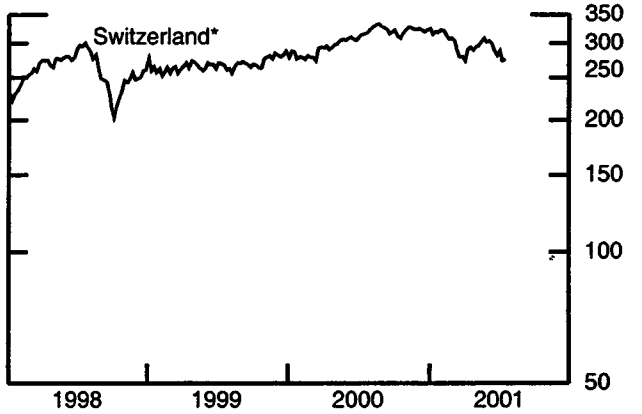
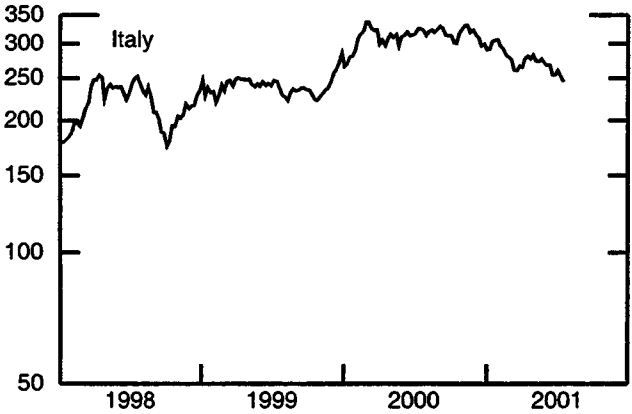
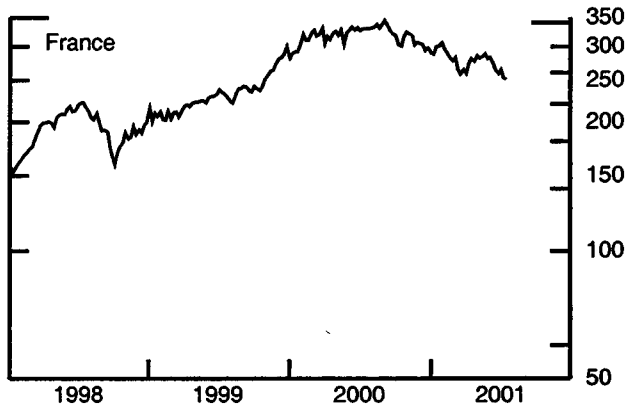
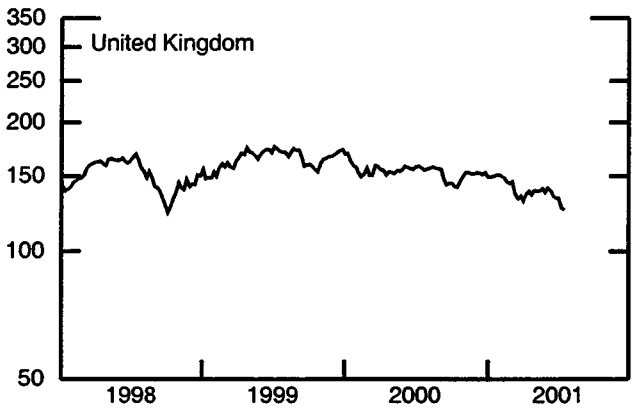
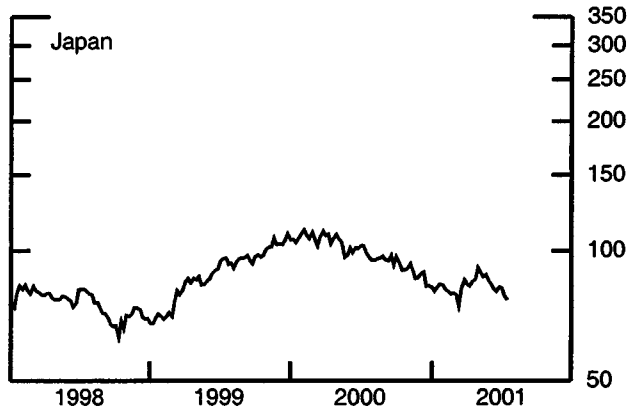
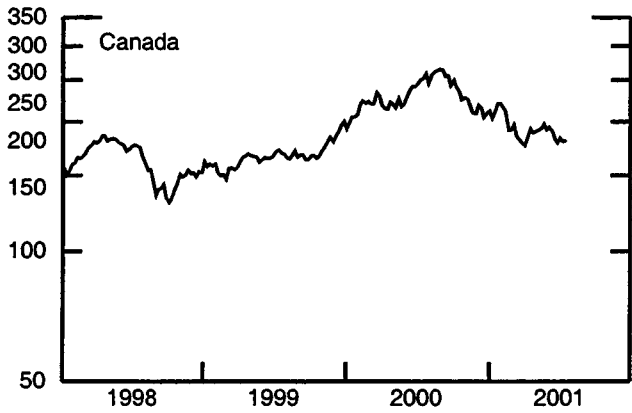
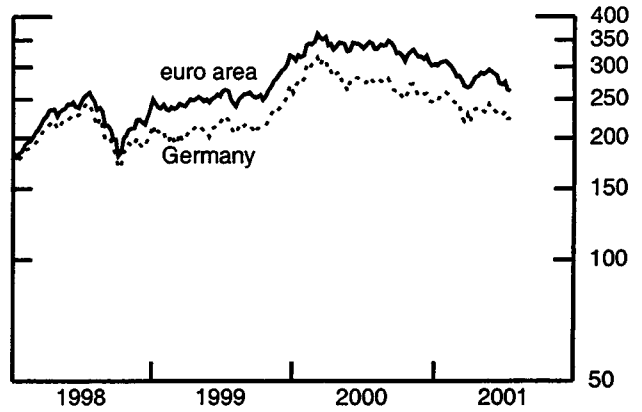
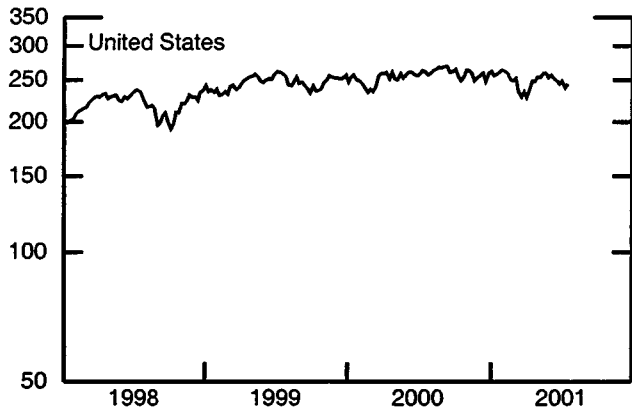


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

20-Jun-01 27-Jun-01 4-Jul-01 11-Jul-01 18-Jul-01

Chart 1. Nominal Currency Exchange Values

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

	20-Jun-01	27-Jun-01	4-Jul-01	11-Jul-01	18-Jul-01
Australian dollar	52.2960	51.7580	51.1950	51.0040	50.8180
Canadian dollar	65.437	65.729	65.910	65.814	65.081
Japanese yen	0.81454	0.80549	0.80312	0.79793	0.80190
Restated German mark and euro	85.80	85.94	84.69	84.96	85.71
Swedish krona	9.4105	9.3360	9.1837	9.1622	9.2912
Swiss franc	56.159	56.507	55.614	55.874	56.713
U.K. pound	140.11	141.56	140.93	140.81	140.54

Indexes, March 1973 base rates = 100

Australian dollar	37.01	36.63	36.23	36.10	35.97
Canadian dollar	65.22	65.51	65.69	65.60	64.87
Japanese yen	213.27	210.90	210.28	208.92	209.96
Restated German mark and euro	123.41	123.61	121.81	122.20	123.28
Swedish krona	41.67	41.34	40.67	40.57	41.15
Swiss franc	180.67	181.79	178.92	179.75	182.45
U.K. pound	56.67	57.26	57.00	56.95	56.84

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

Australian dollar	-1.19	-1.23	-1.16	-1.25	-1.28
Canadian dollar	-0.65	-0.70	-0.63	-0.59	-0.59
Euro	-0.74	-0.78	-0.63	-0.75	-0.79
Japanese yen	3.79	3.68	3.85	3.80	3.75
Swiss franc	0.53	0.45	0.62	0.58	0.55
U.K. pound	-1.43	-1.49	-1.40	-1.42	-1.44

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	272.30	273.34	268.91	266.50	267.41
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Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	4.00	3.96	3.75	3.75	3.75
Effective federal funds	3.95	3.91	3.89	3.67	3.76
Discount rate	3.50	3.46	3.25	3.25	3.25
Canada					
Bank rate	4.75	4.75	4.75	4.75	4.50
Call money	4.52	4.52	4.51	4.51	4.43
Lower bound	4.25	4.25	4.25	4.25	4.00
Euro area					
Marginal lending rate	5.50	5.50	5.50	5.50	5.50
Eonia	4.52	4.54	4.57	4.52	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	0.02	0.03	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	ND
Libor rate	3.24	3.25	3.24	3.24	3.24
Lower bound	2.75	2.75	2.75	2.75	ND
United Kingdom					
Call money	4.66	4.39	5.04	5.68	4.67
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.

20-Jun-01 27-Jun-01 4-Jul-01 11-Jul-01 18-Jul-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.69	3.63	3.76	3.71	3.68
Australian bank bill	4.97	4.99	5.05	5.09	5.11
Canadian finance paper	4.41	4.41	4.52	4.41	4.33
Euro-area interbank	4.46	4.43	4.43	4.48	4.48
Japanese CD	0.01	0.02	0.02	0.03	0.03
Swedish treasury bill	4.41	4.52	4.47	4.47	4.48
Swiss interbank	3.11	3.14	3.13	3.13	3.14
U.K. interbank sterling	5.16	5.16	5.21	5.16	5.15
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.27	3.27	3.30	3.28	3.26

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

Canada	5.67	5.64	5.89	5.89	5.84
France	5.13	5.08	5.21	5.23	5.19
Germany	5.00	4.95	5.08	5.09	5.05
Italy	5.39	5.35	5.48	5.49	5.46
Japan	1.19	1.16	1.23	1.29	1.33
Switzerland	3.42	3.37	3.40	3.43	3.42
United Kingdom	5.14	5.14	5.28	5.20	5.13
United States	5.26	5.20	5.39	5.37	5.22
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.67	4.64	4.79	4.81	4.78

Chart 7. Stock Indexes (Wednesday figures)

Canada	182.16	178.72	183.47	179.67	180.85
France	265.25	259.75	265.22	253.42	251.33
Germany	228.51	226.50	232.80	223.27	223.59
Euro area*	348.94	345.38	350.52	336.42	333.41
Italy	254.47	254.36	261.20	252.79	245.98
Japan	80.63	82.64	81.97	78.74	76.95
Switzerland**	289.53	281.25	287.71	273.94	275.29
United Kingdom	134.75	133.45	133.36	126.32	125.51
United States	249.27	245.48	249.47	240.38	245.29

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