

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

August 6, 2001

Prepared by the

FINANCIAL MARKETS

SECTION

DIVISION OF

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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)

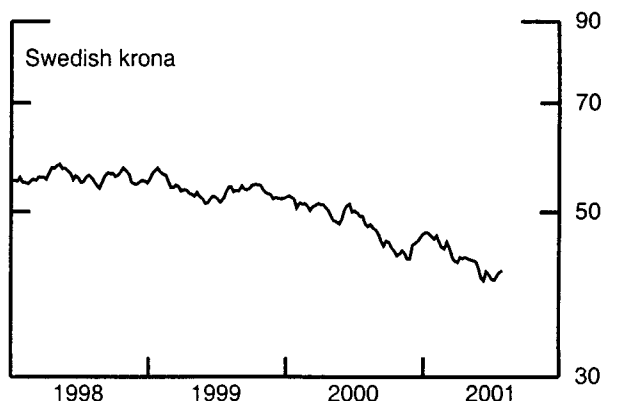
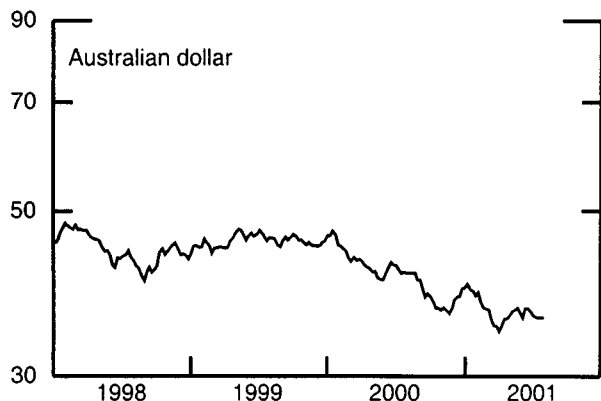
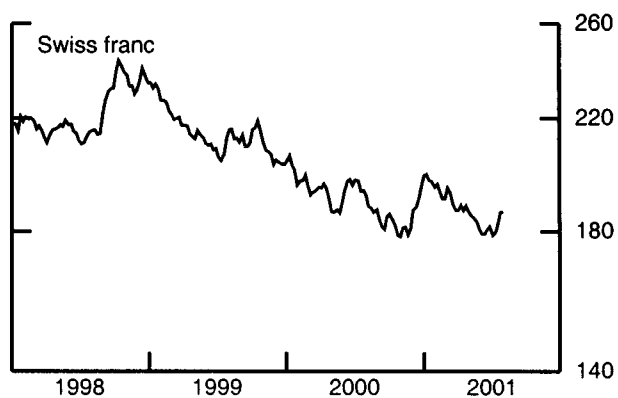
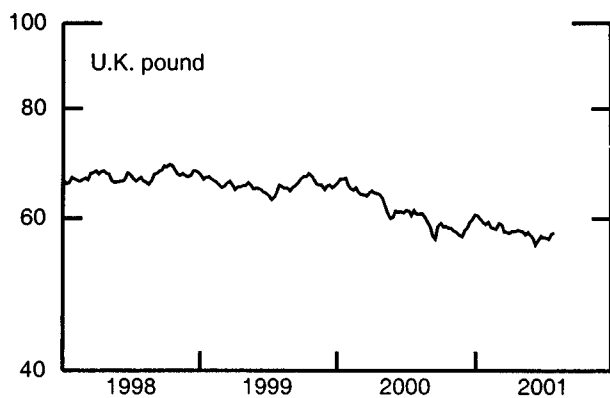
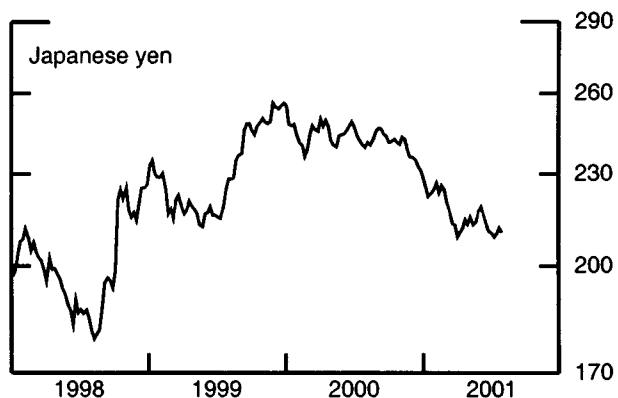
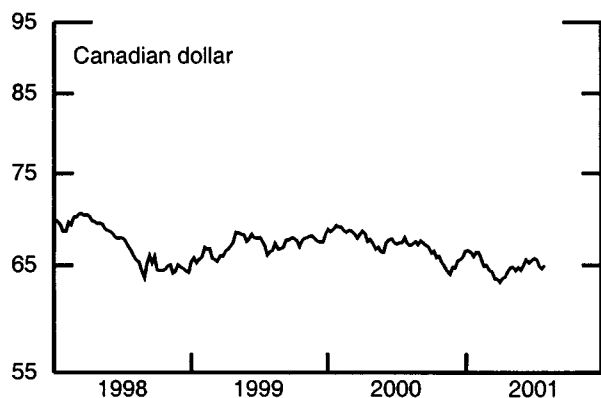
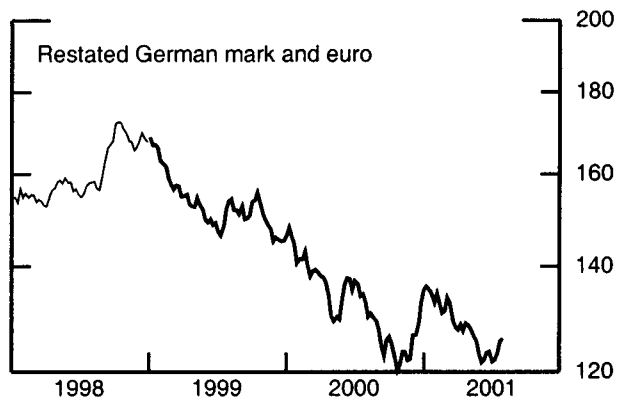
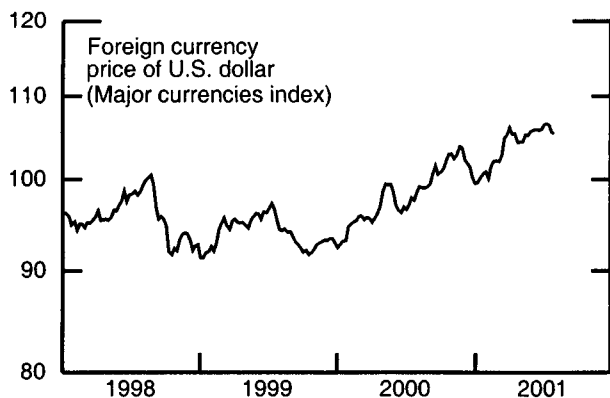


Chart 2

3-Month Forward Exchange Rates

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

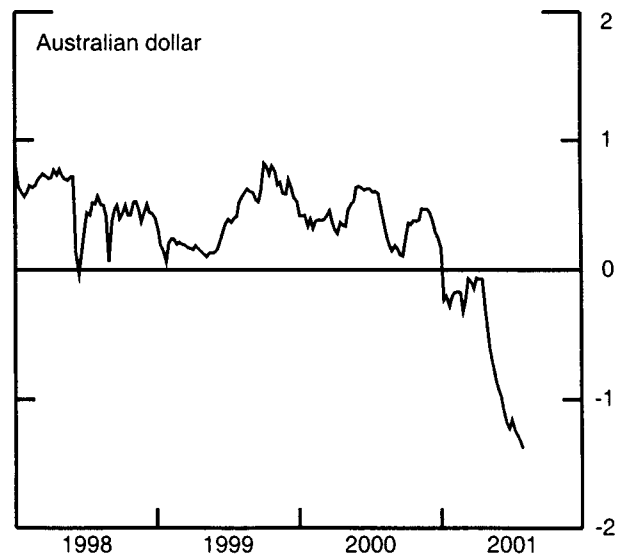
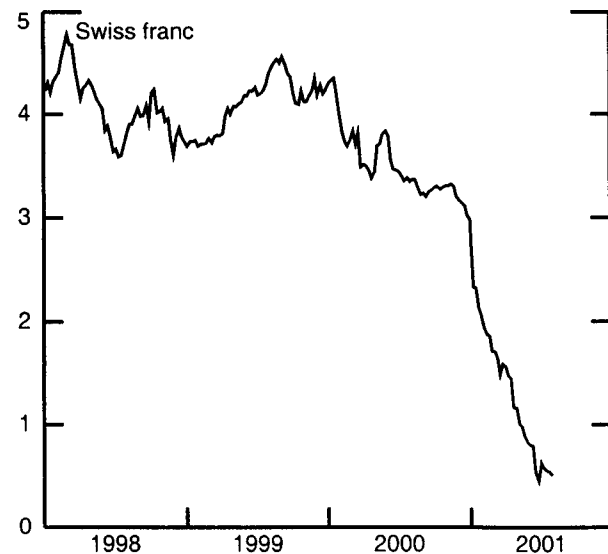
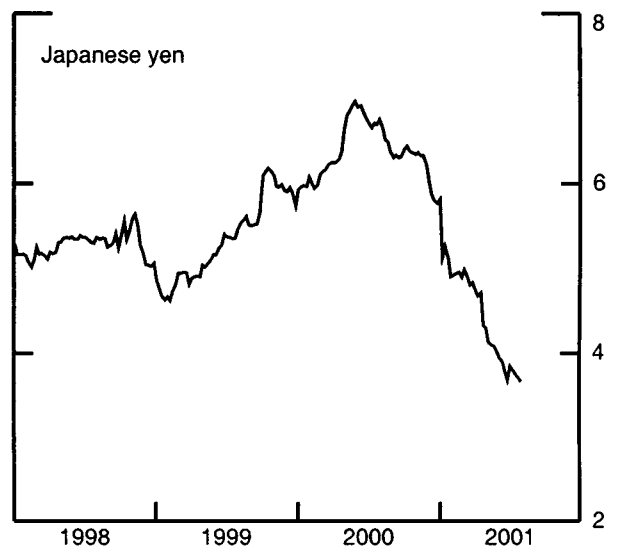
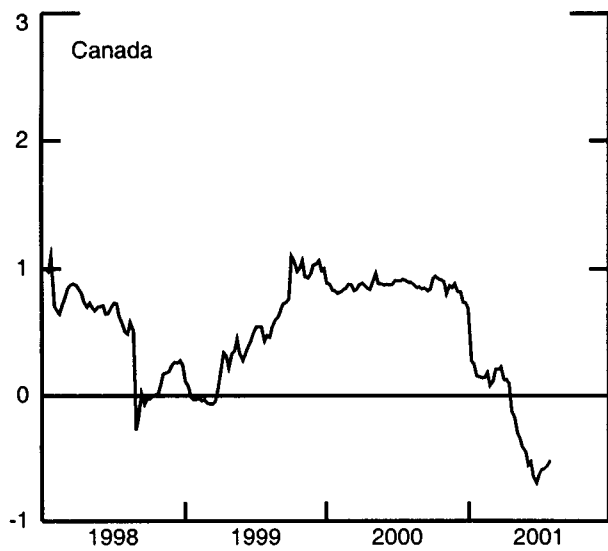
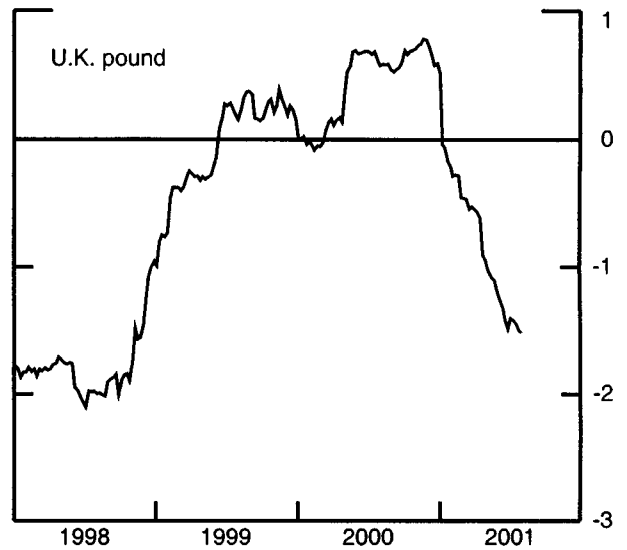


Chart 3

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

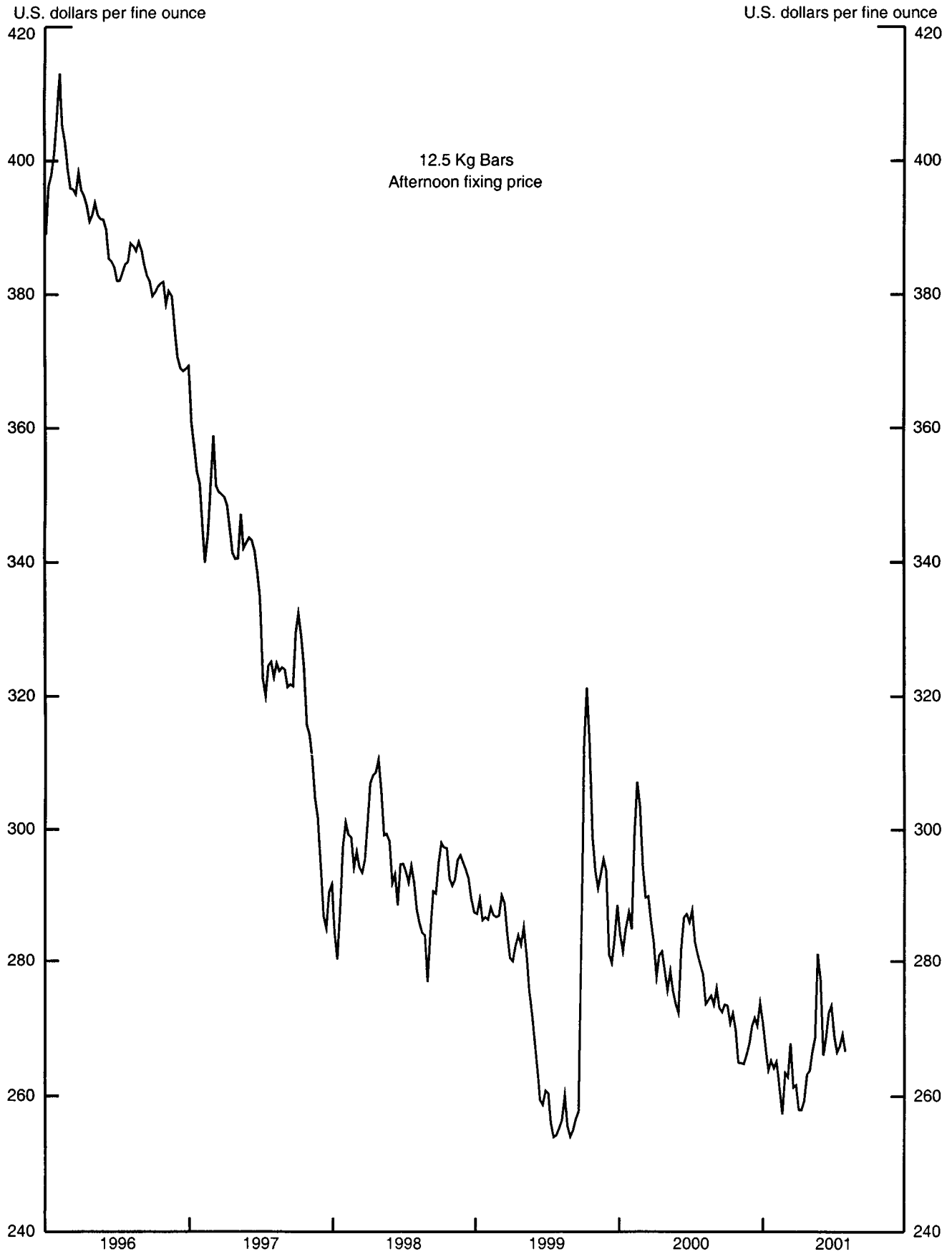
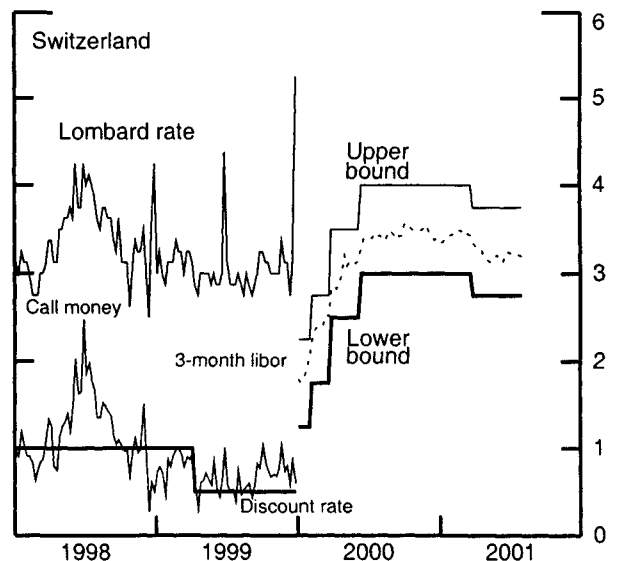
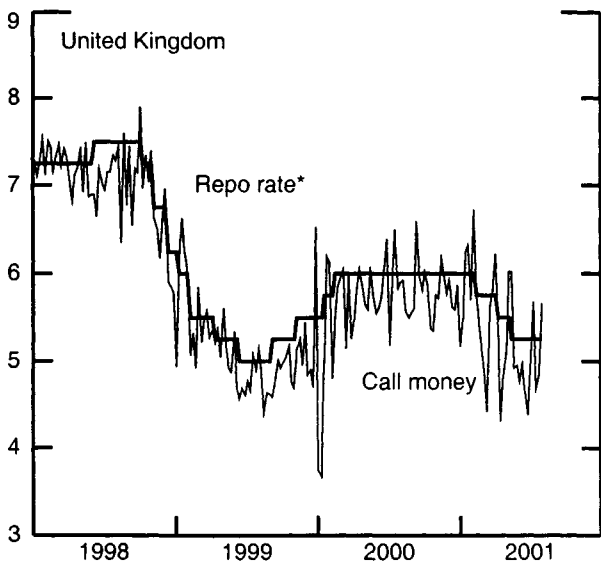
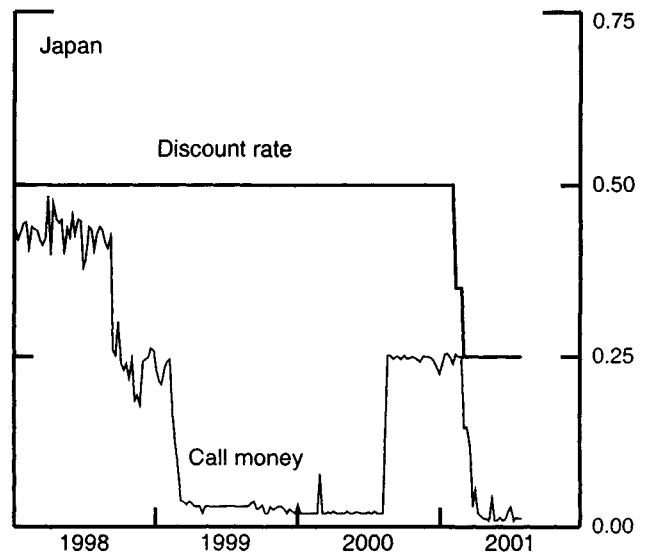
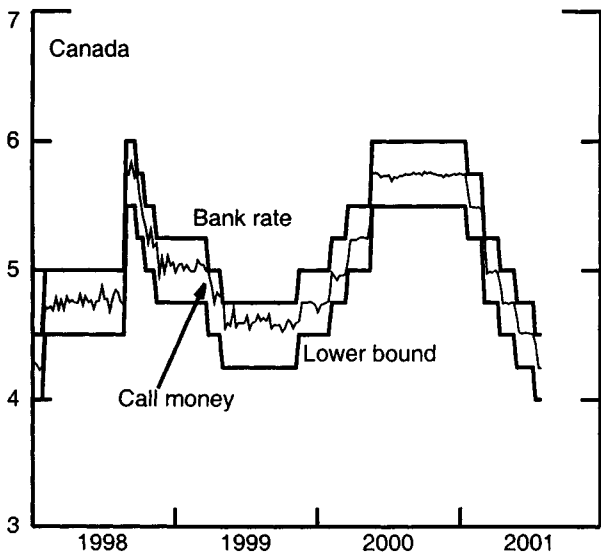
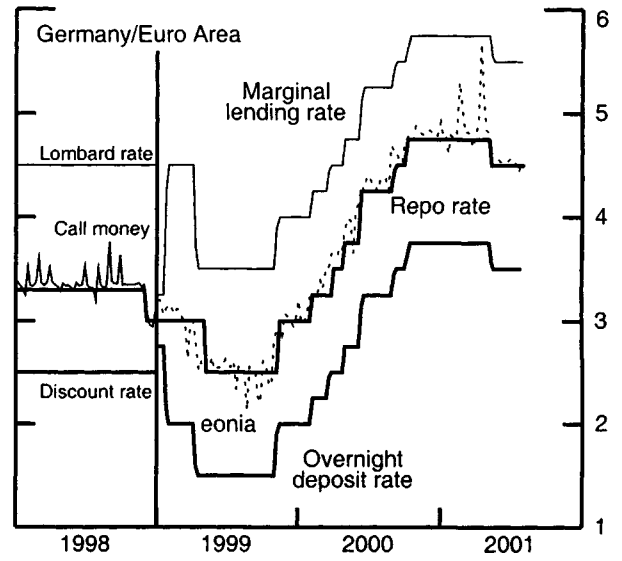
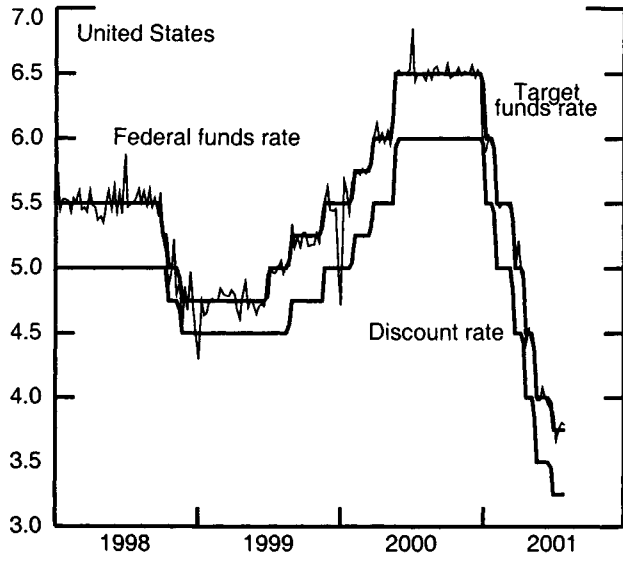


Chart 4

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)

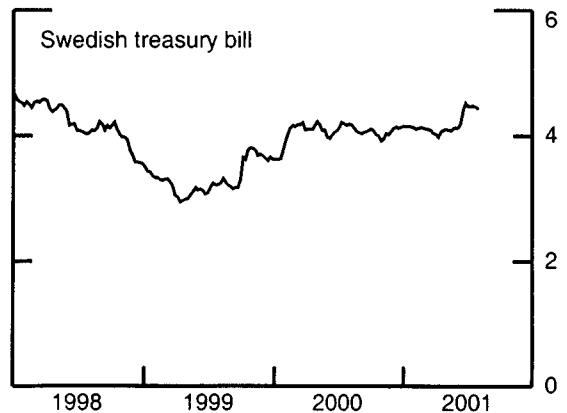
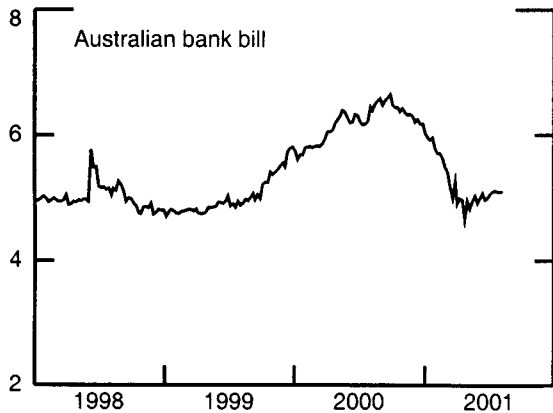
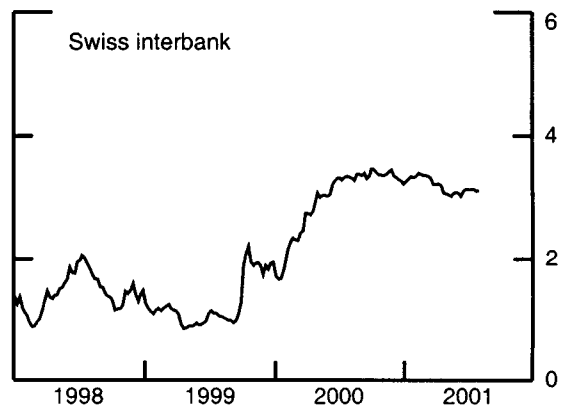
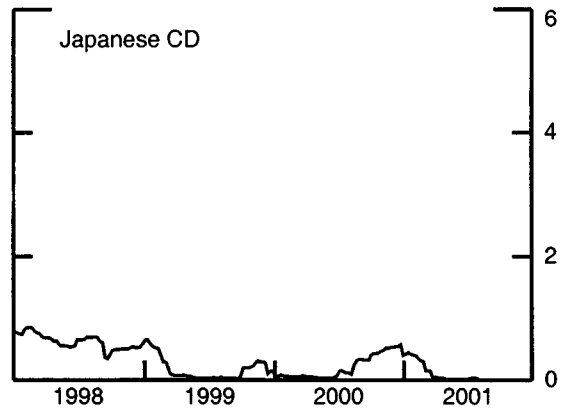
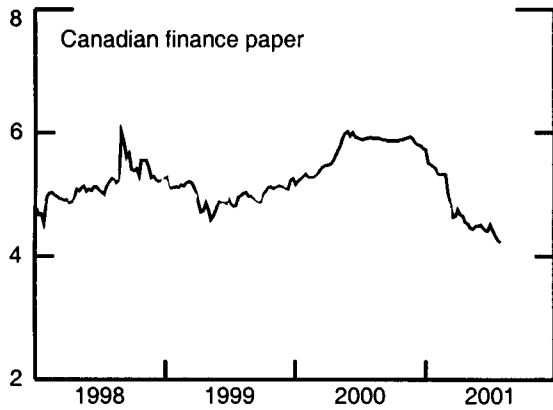
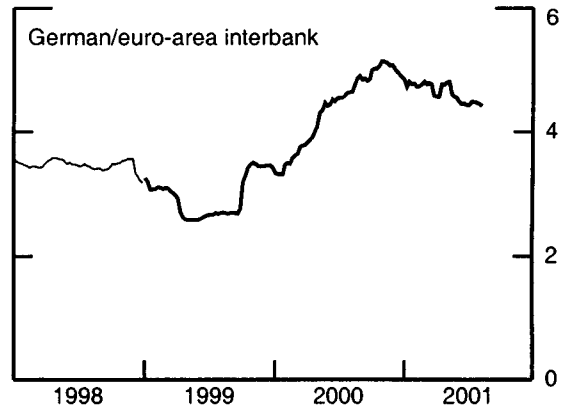
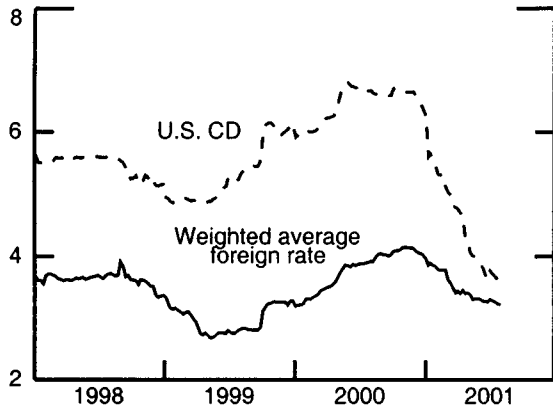


Chart 6

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

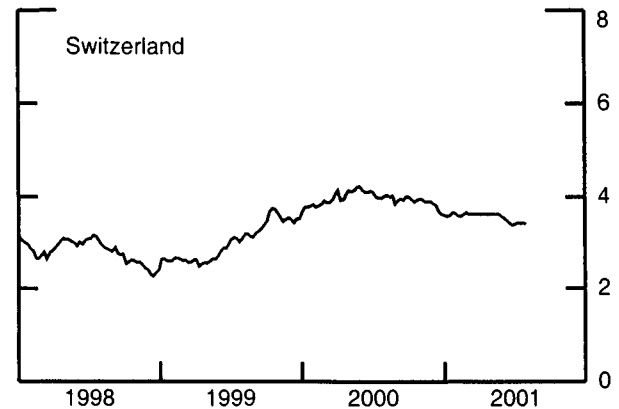
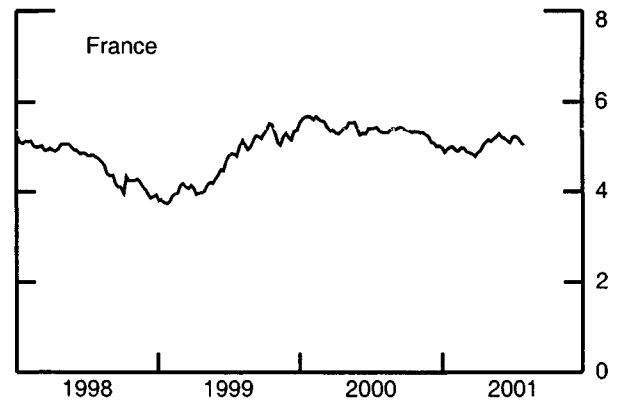
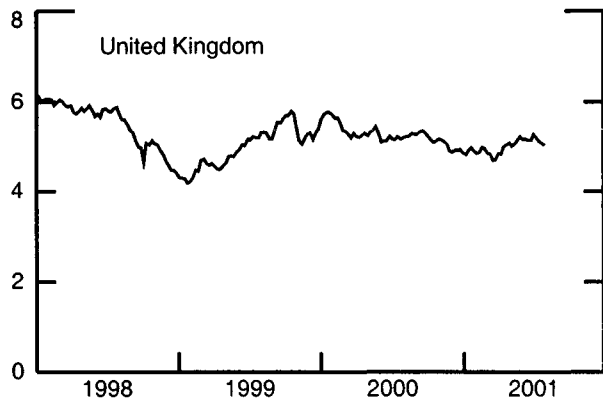
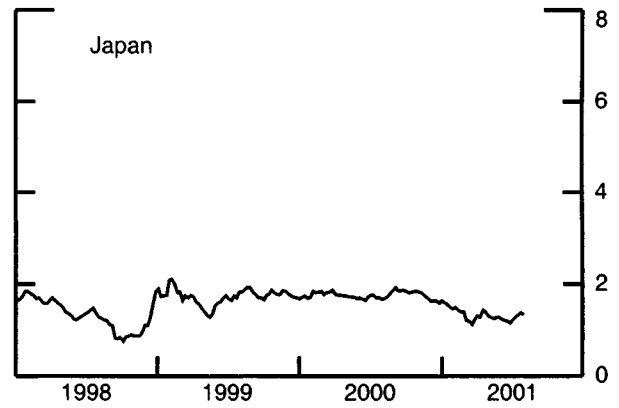
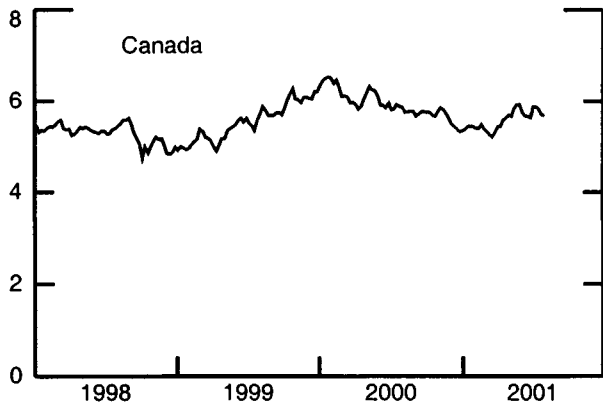
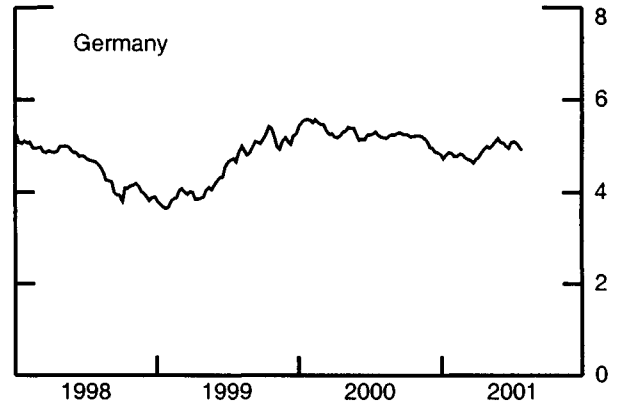
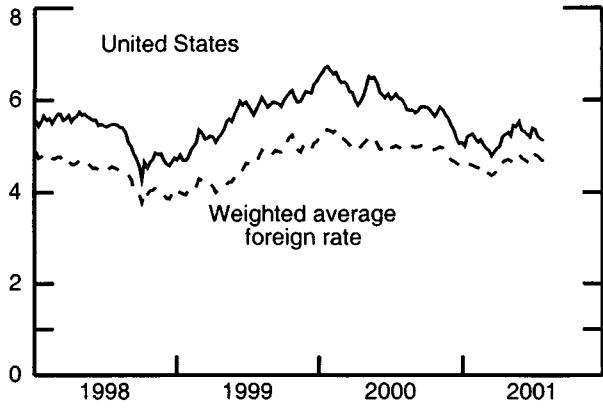
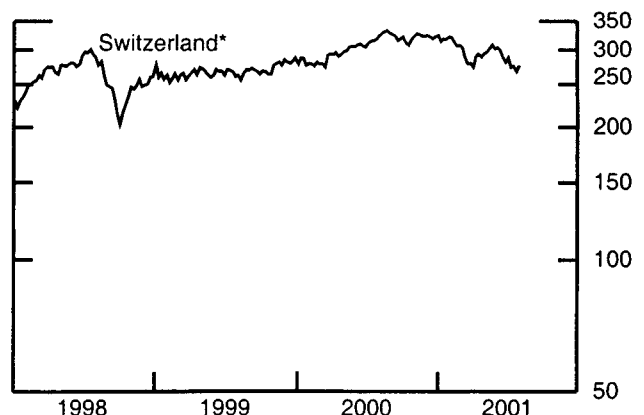
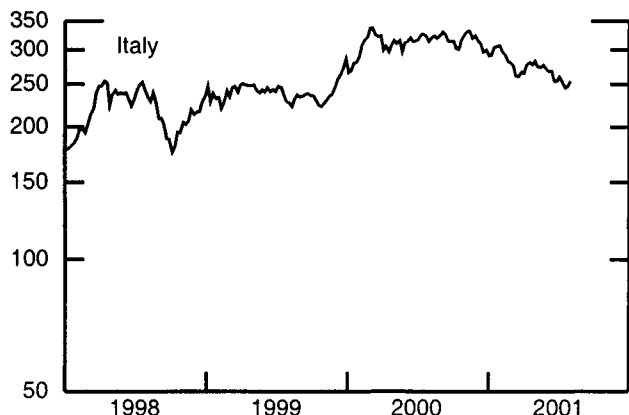
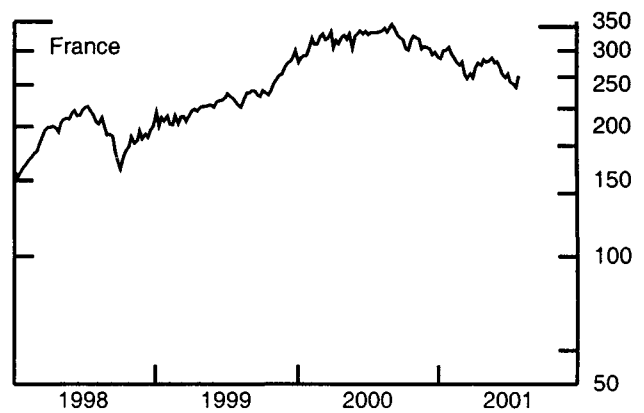
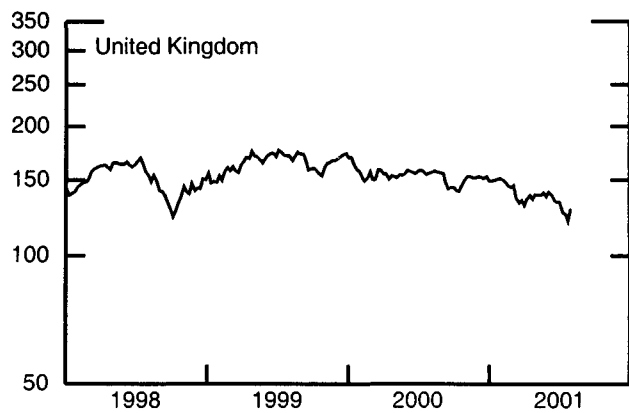
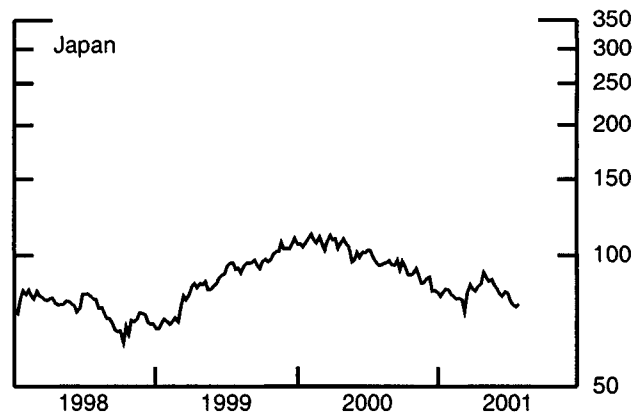
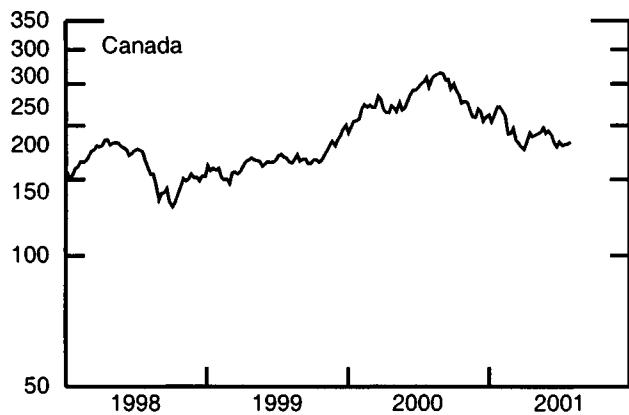
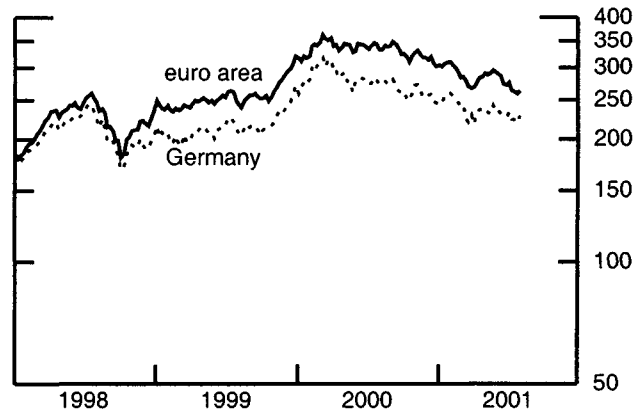
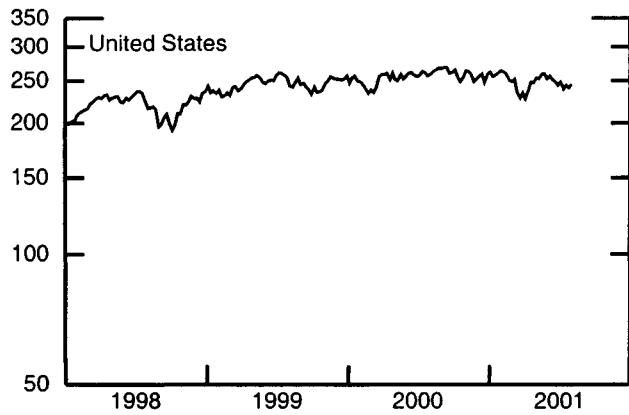


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

4-Jul-01 11-Jul-01 18-Jul-01 25-Jul-01 1-Aug-01

Chart 1. Nominal Currency Exchange Values

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

	4-Jul-01	11-Jul-01	18-Jul-01	25-Jul-01	1-Aug-01
Australian dollar	51.1950	51.0040	50.8180	50.8260	50.8800
Canadian dollar	65.910	65.814	65.081	64.866	65.223
Japanese yen	0.80312	0.79793	0.80190	0.80869	0.80367
Restated German mark and euro	84.69	84.96	85.71	87.26	87.62
Swedish krona	9.1837	9.1622	9.2912	9.3792	9.4322
Swiss franc	55.614	55.874	56.713	57.943	58.008
U.K. pound	140.93	140.81	140.54	142.34	142.73

Indexes, March 1973 base rates = 100

	4-Jul-01	11-Jul-01	18-Jul-01	25-Jul-01	1-Aug-01
Australian dollar	36.23	36.10	35.97	35.97	36.01
Canadian dollar	65.69	65.60	64.87	64.65	65.01
Japanese yen	210.28	208.92	209.96	211.74	210.43
Restated German mark and euro	121.81	122.20	123.28	125.50	126.02
Swedish krona	40.67	40.57	41.15	41.53	41.77
Swiss franc	178.92	179.75	182.45	186.41	186.62
U.K. pound	57.00	56.95	56.84	57.57	57.73

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

	4-Jul-01	11-Jul-01	18-Jul-01	25-Jul-01	1-Aug-01
Australian dollar	-1.16	-1.25	-1.28	-1.33	-1.38
Canadian dollar	-0.63	-0.59	-0.59	-0.56	-0.52
Euro	-0.63	-0.75	-0.79	-0.83	-0.81
Japanese yen	3.85	3.80	3.75	3.71	3.67
Swiss franc	0.62	0.58	0.55	0.54	0.51
U.K. pound	-1.40	-1.42	-1.44	-1.50	-1.52

Chart 3. Gold Price in London, Afternoon Fixing

	4-Jul-01	11-Jul-01	18-Jul-01	25-Jul-01	1-Aug-01
U.S. dollars per fine ounce	268.91	266.50	267.41	269.17	266.64

Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	3.75	3.75	3.75	3.75	3.75
Effective federal funds	3.89	3.67	3.76	3.81	3.79
Discount rate	3.25	3.25	3.25	3.25	3.25
Canada					
Bank rate	4.75	4.75	4.50	4.50	4.50
Call money	4.51	4.51	4.43	4.24	4.24
Lower bound	4.25	4.25	4.00	4.00	4.00
Euro area					
Marginal lending rate	5.50	5.50	5.50	5.50	5.50
Eonia	4.57	4.52	4.52	4.44	4.53
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	0.03	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	3.24	3.24	3.24	3.21	3.20
Lower bound	2.75	2.75	2.75	2.75	2.75
United Kingdom					
Call money	5.04	5.68	4.67	4.84	5.66
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.

4-Jul-01 11-Jul-01 18-Jul-01 25-Jul-01 1-Aug-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.76	3.71	3.68	3.61	3.60
Australian bank bill	5.05	5.09	5.11	5.09	5.09
Canadian finance paper	4.52	4.41	4.33	4.26	4.23
Euro-area interbank	4.43	4.48	4.48	4.47	4.45
Japanese CD	0.02	0.03	0.03	0.03	0.04
Swedish treasury bill	4.47	4.47	4.48	4.46	4.43
Swiss interbank	3.13	3.13	3.14	3.11	3.12
U.K. interbank sterling	5.21	5.16	5.15	5.14	5.15
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.30	3.28	3.26	3.23	3.22

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

Canada	5.89	5.89	5.84	5.72	5.68
France	5.21	5.23	5.19	5.10	5.04
Germany	5.08	5.09	5.05	4.97	4.92
Italy	5.48	5.49	5.46	5.37	5.30
Japan	1.23	1.29	1.33	1.38	1.33
Switzerland	3.40	3.43	3.42	3.43	3.40
United Kingdom	5.28	5.20	5.13	5.08	5.03
United States	5.39	5.37	5.22	5.15	5.12
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.79	4.81	4.78	4.72	4.67

Chart 7. Stock Indexes (Wednesday figures)

Canada	183.47	179.67	180.85	180.93	183.72
France	265.22	253.42	251.33	246.64	262.04
Germany	232.80	223.27	223.59	219.86	228.30
Euro area*	350.52	336.42	333.41	329.32	334.97
Italy	261.20	252.79	245.98	247.64	254.68
Japan	81.97	78.74	76.95	76.27	77.41
Switzerland**	287.71	273.94	275.29	268.23	276.73
United Kingdom	133.36	126.32	125.51	120.59	128.82
United States	249.47	240.38	245.29	241.62	245.94

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