

(516/517)

---

# Selected Interest & Exchange Rates

Weekly Series of Charts

**August 13, 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

## SUBSCRIPTION RATES:

Weekly \$30.00 per year or \$.70 each in the United States, its possessions, Canada, and Mexico. Elsewhere, \$35.00 per year or \$.80 each. Address requests to Publications Services Division of Support Services and make payment remittance payable to the Board of Governors of the Federal Reserve System in a form collectible at Par in U.S. currency.

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)

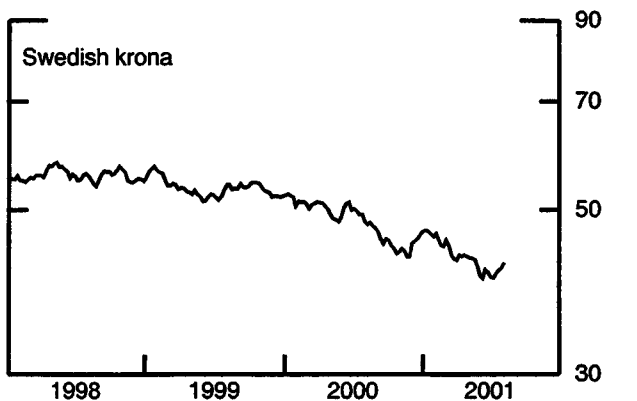
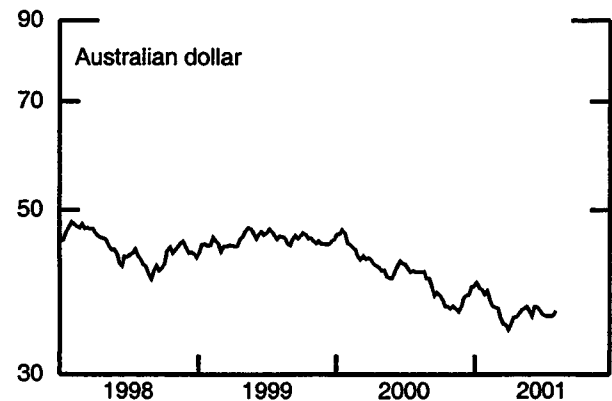
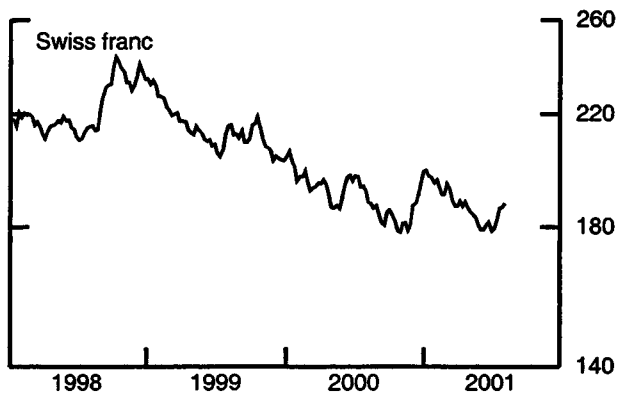
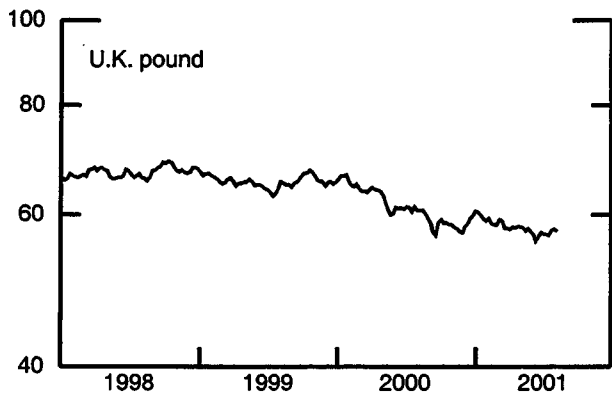
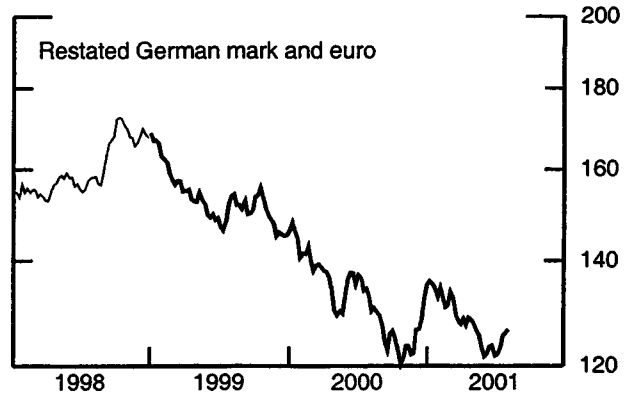
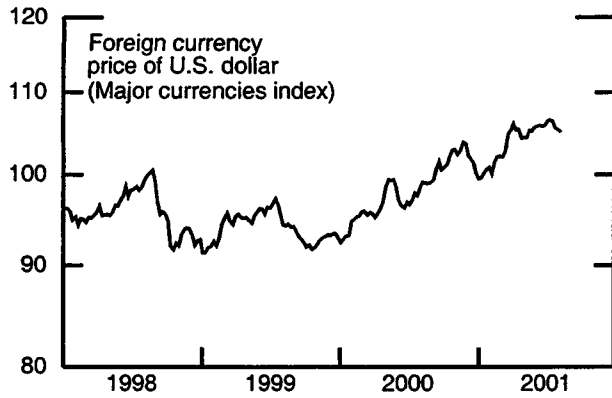


Chart 2

### 3-Month Forward Exchange Rates

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

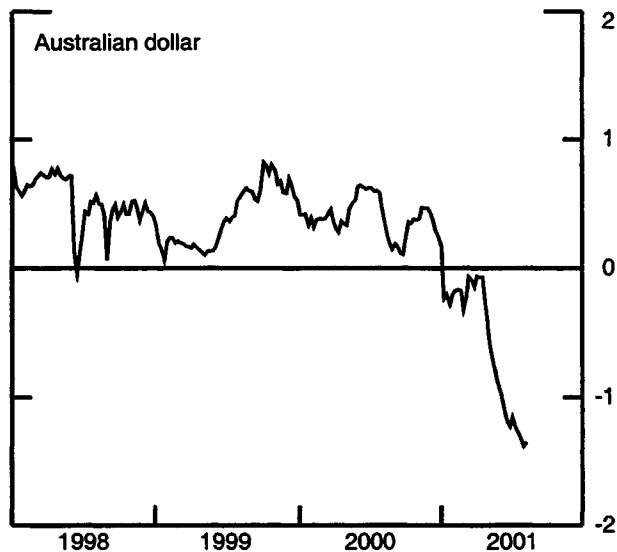
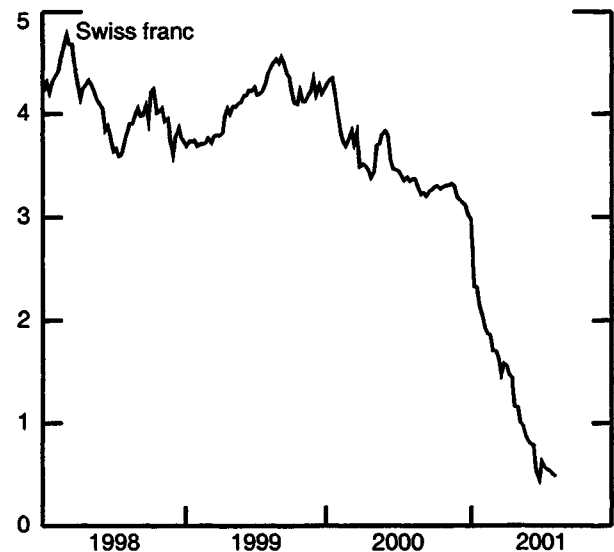
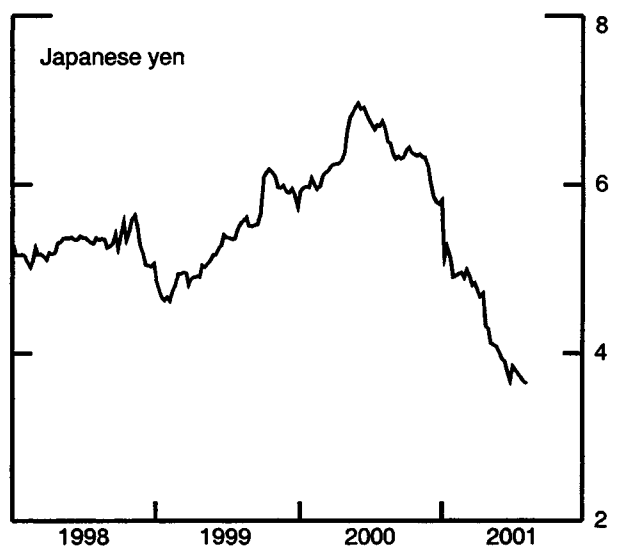
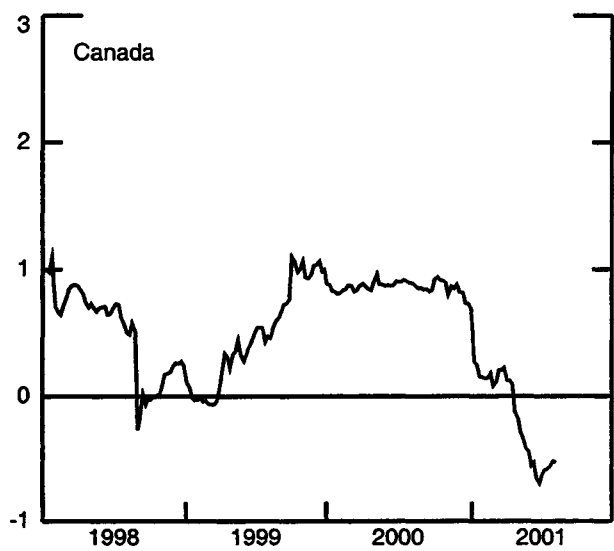
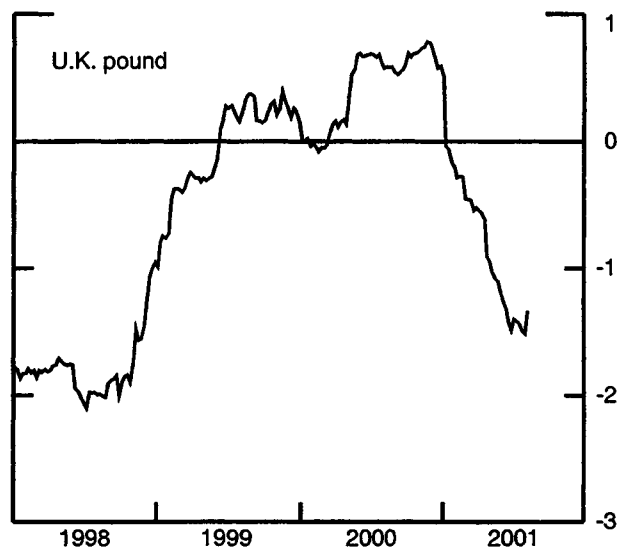


Chart 3

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

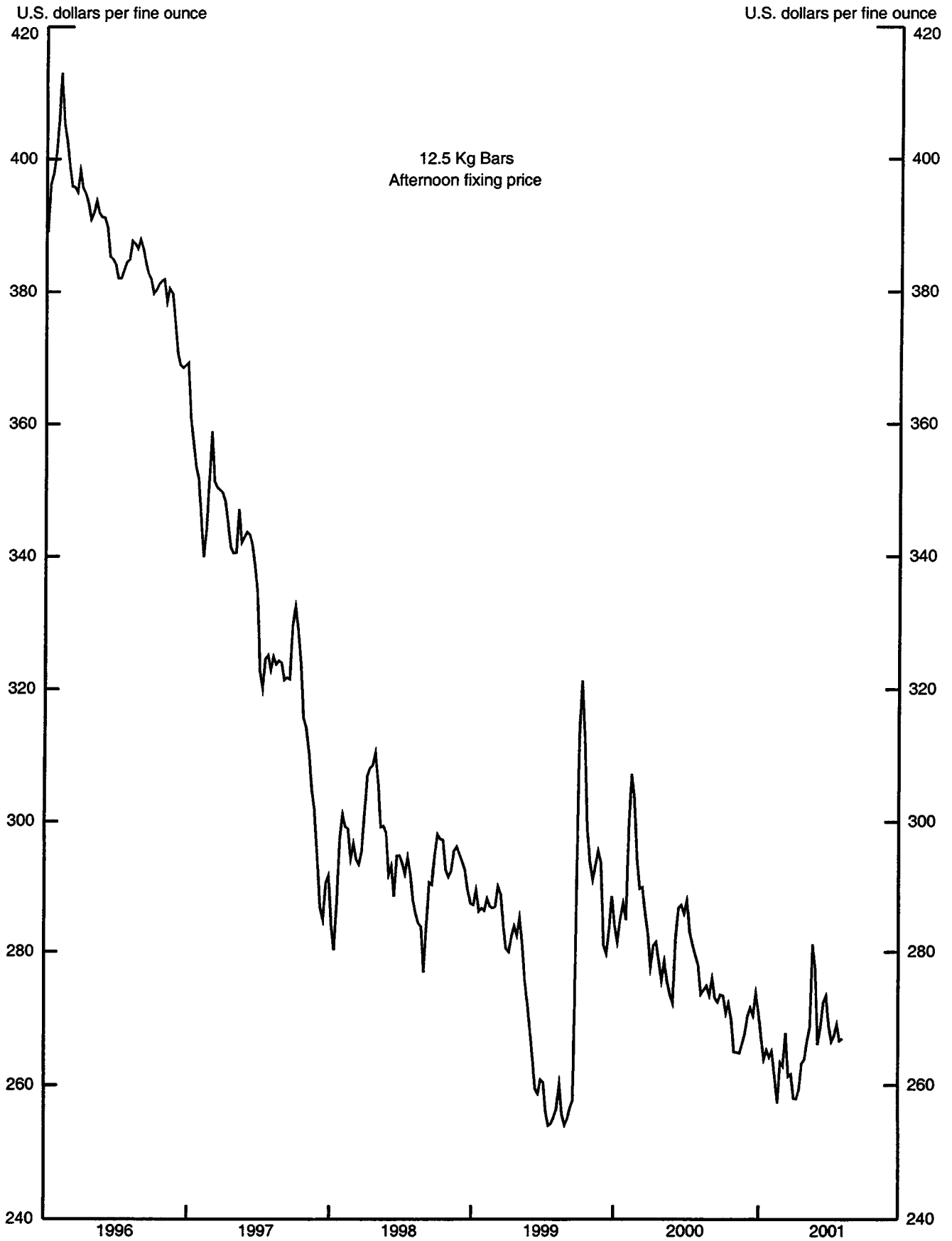
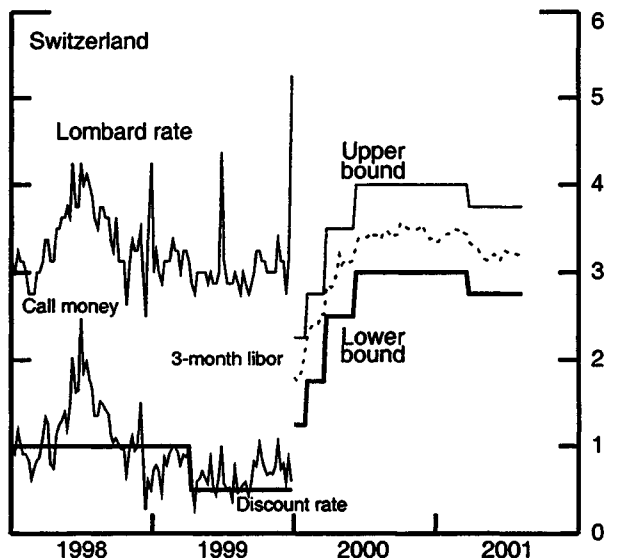
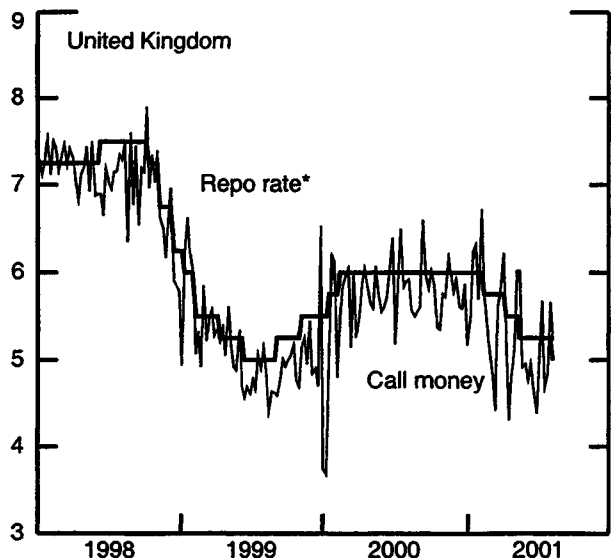
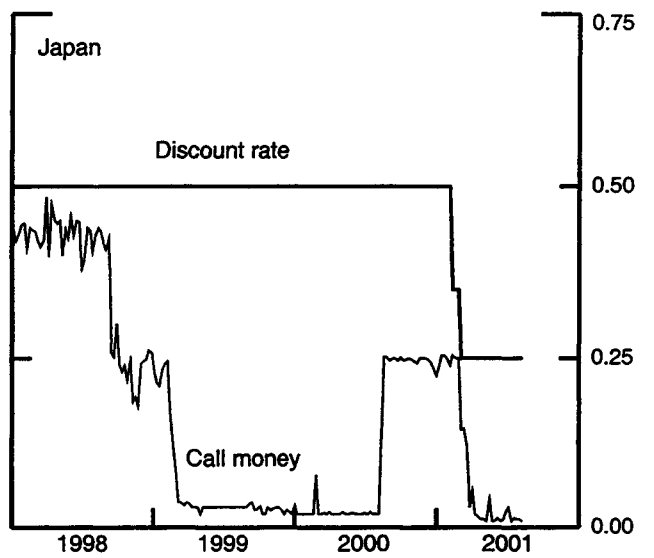
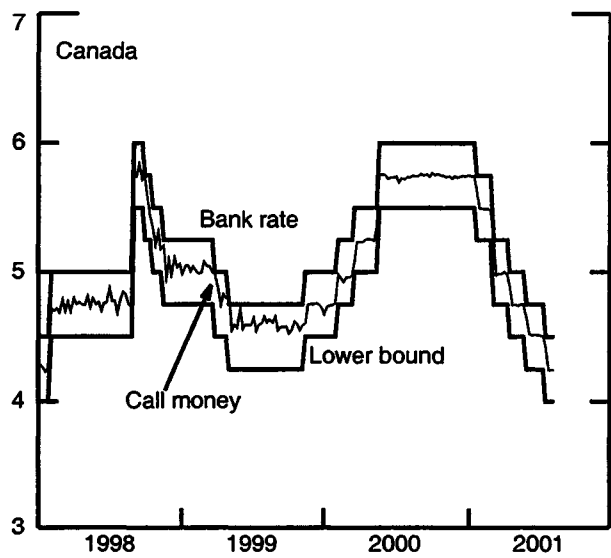
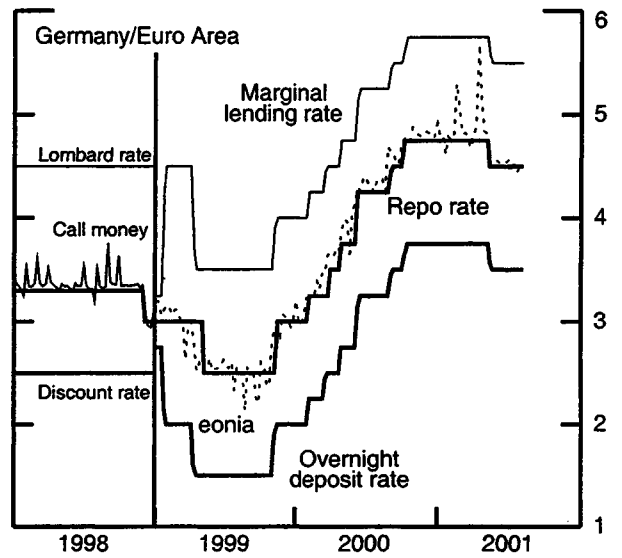
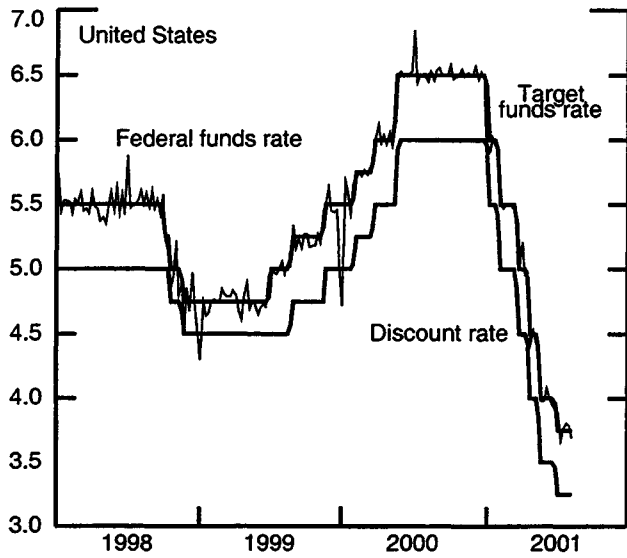


Chart 4

**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)

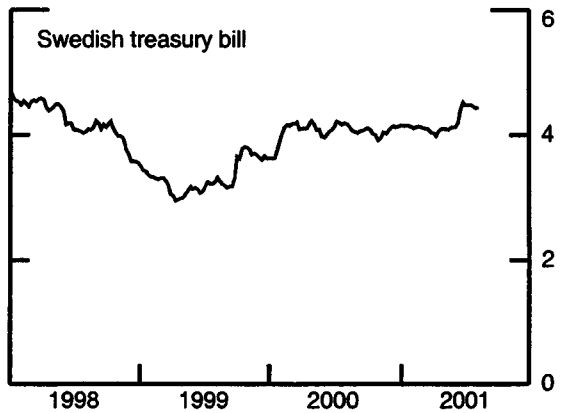
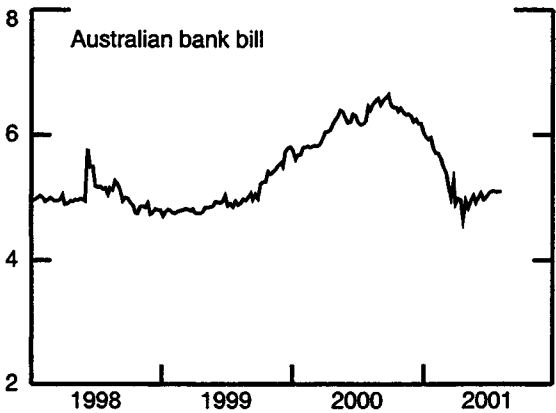
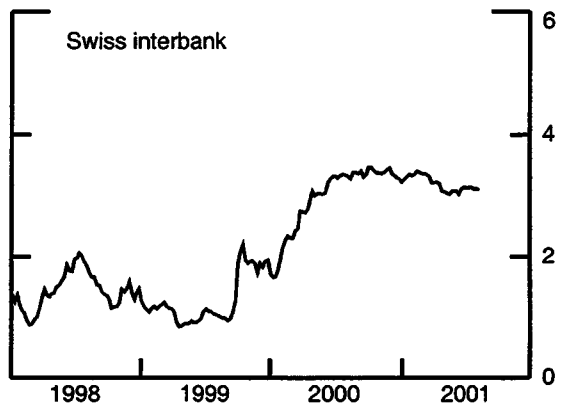
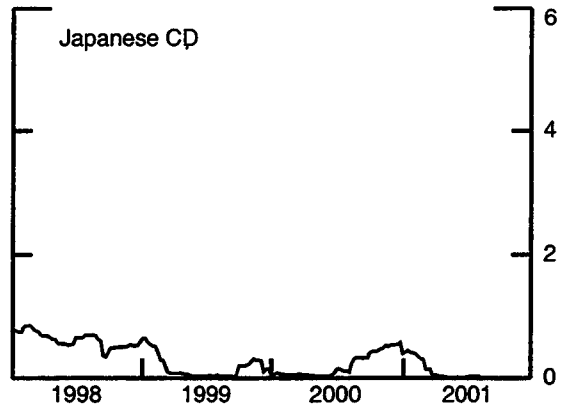
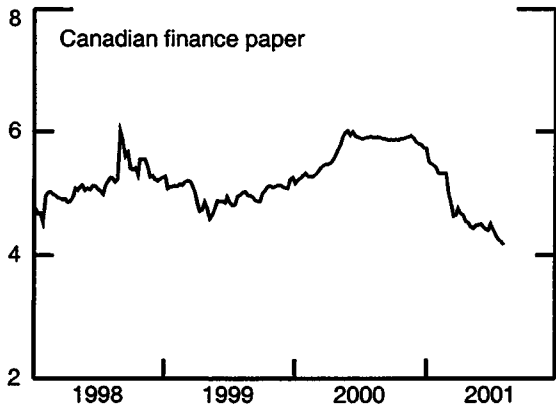
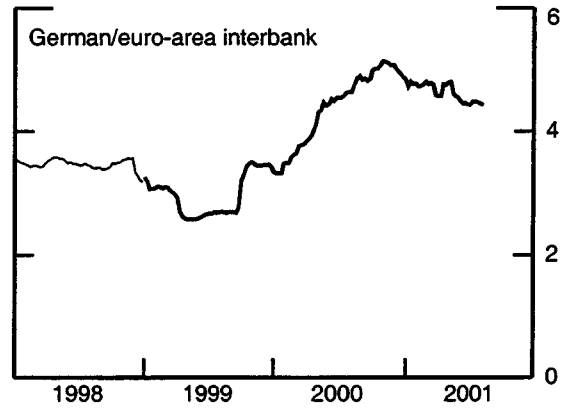
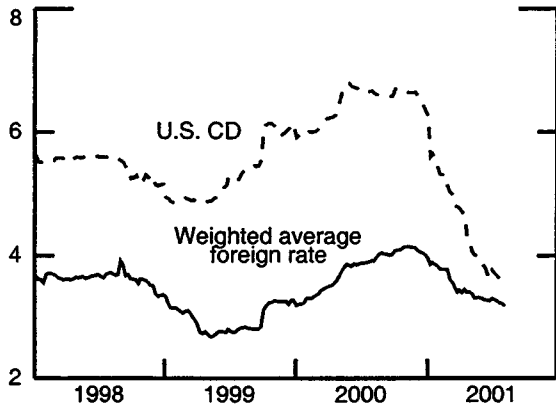


Chart 6

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

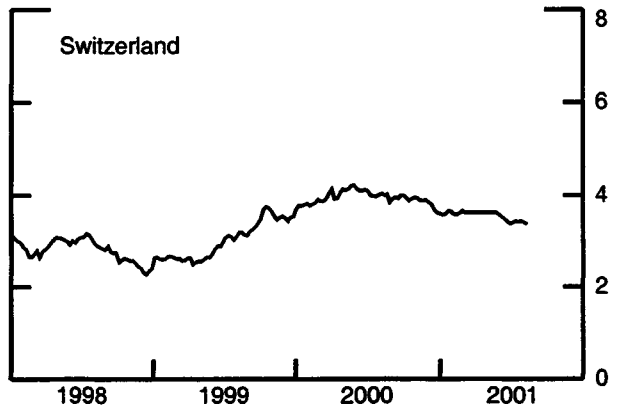
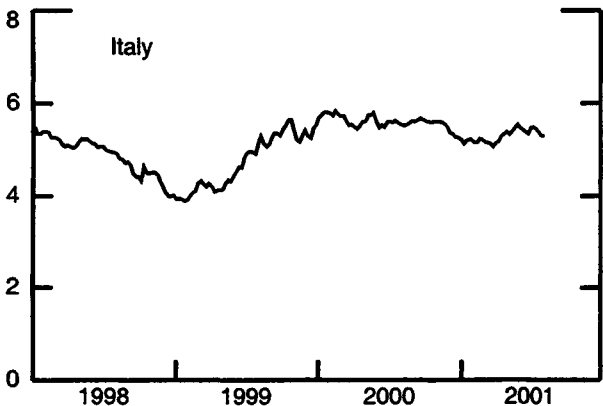
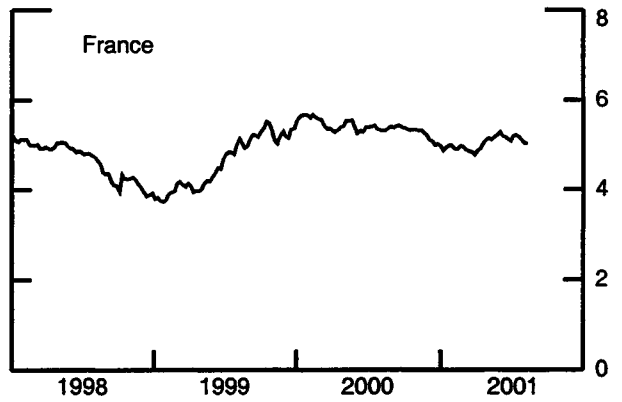
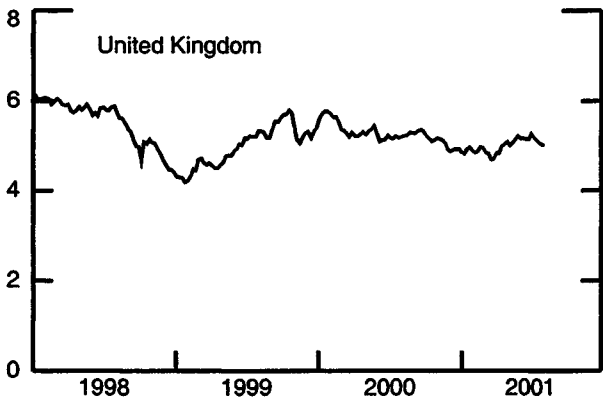
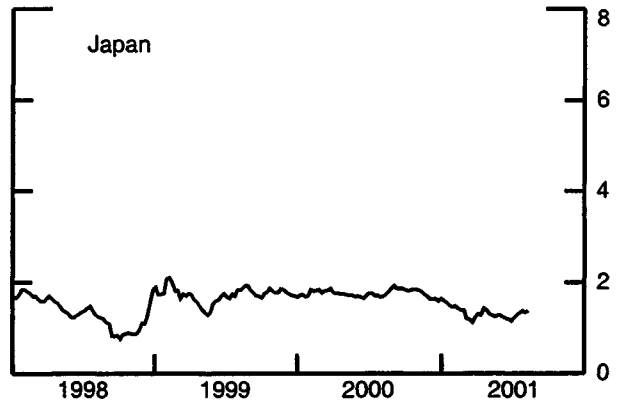
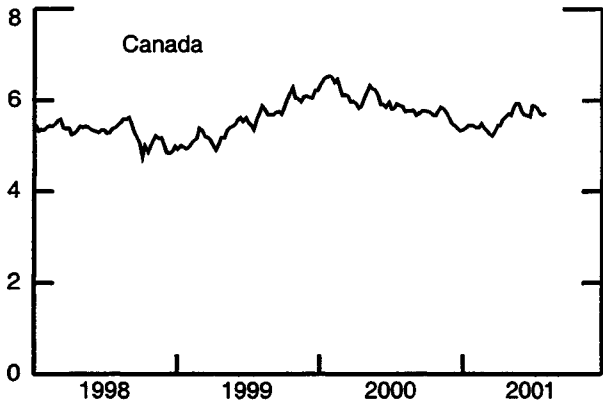
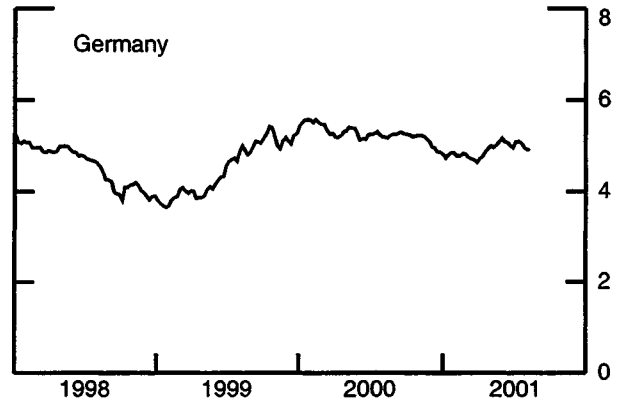
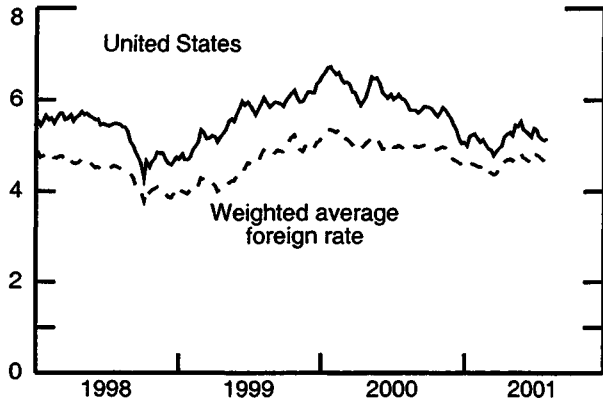
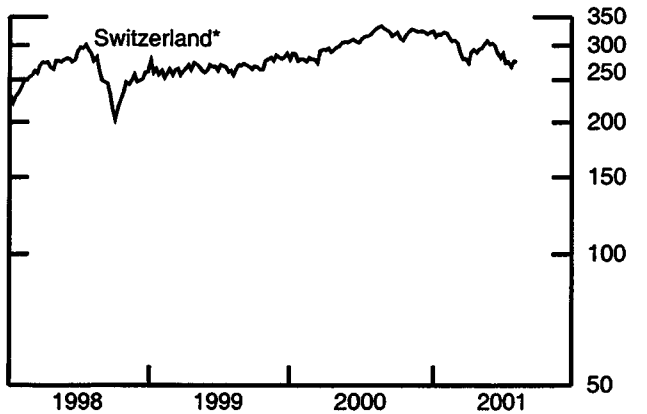
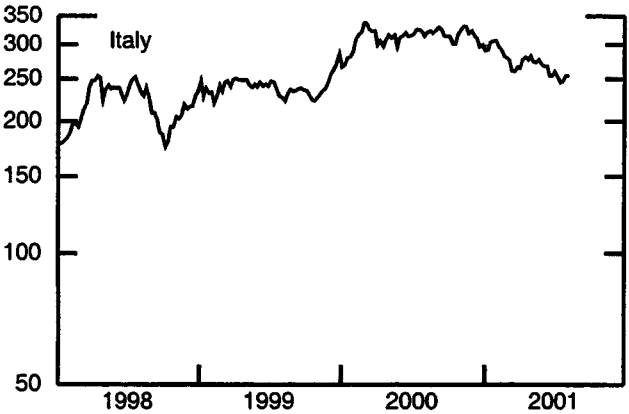
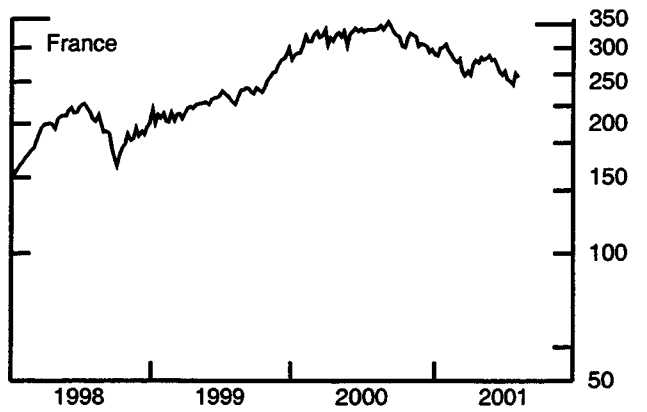
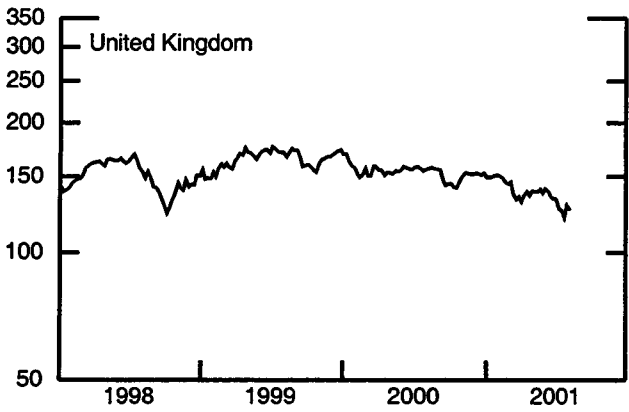
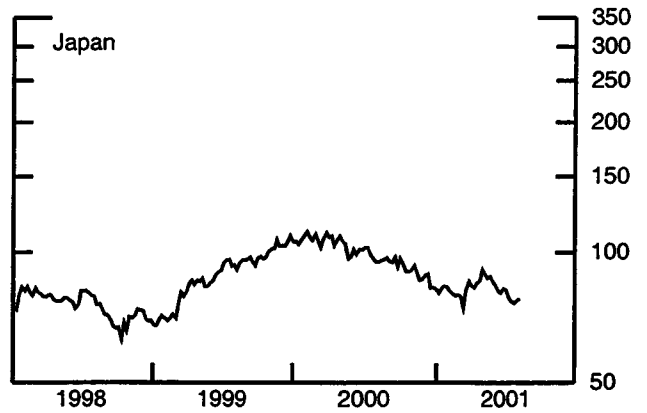
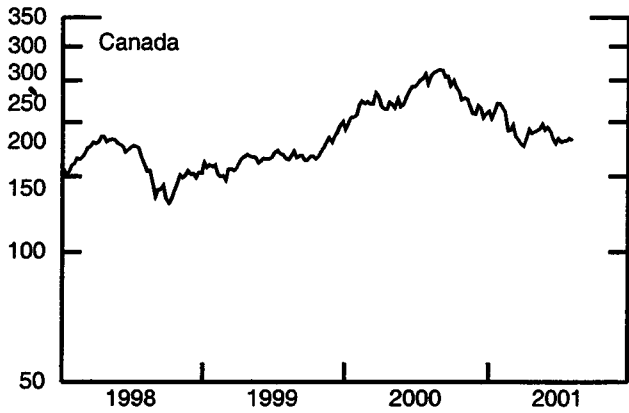
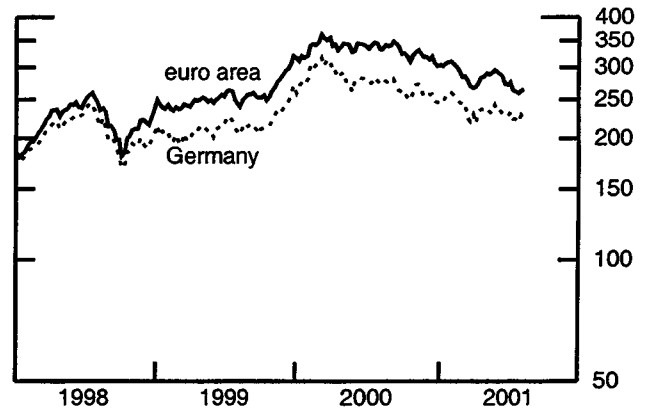
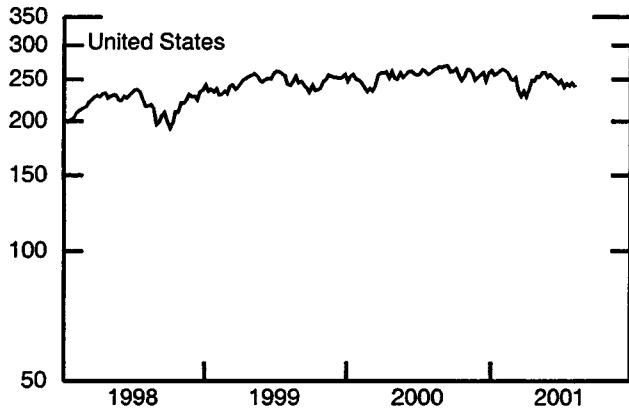




Chart 7

### Stock Indexes

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



\*December 29, 1994 = 100

11-Jul-01 18-Jul-01 25-Jul-01 1-Aug-01 8-Aug-01

Chart 1. Nominal Currency Exchange Values

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

	11-Jul-01	18-Jul-01	25-Jul-01	1-Aug-01	8-Aug-01
Australian dollar	51.0040	50.8180	50.8260	50.8800	51.7440
Canadian dollar	65.814	65.081	64.866	65.223	65.169
Japanese yen	0.79793	0.80190	0.80869	0.80367	0.80899
Restated German mark and euro	84.96	85.71	87.26	87.62	88.02
Swedish krona	9.1622	9.2912	9.3792	9.4322	9.5919
Swiss franc	55.874	56.713	57.943	58.008	58.409
U.K. pound	140.81	140.54	142.34	142.73	142.08

Indexes, March 1973 base rates = 100

	11-Jul-01	18-Jul-01	25-Jul-01	1-Aug-01	8-Aug-01
Australian dollar	36.10	35.97	35.97	36.01	36.62
Canadian dollar	65.60	64.87	64.65	65.01	64.95
Japanese yen	208.92	209.96	211.74	210.43	211.82
Restated German mark and euro	122.20	123.28	125.50	126.02	126.60
Swedish krona	40.57	41.15	41.53	41.77	42.48
Swiss franc	179.75	182.45	186.41	186.62	187.91
U.K. pound	56.95	56.84	57.57	57.73	57.47

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

	11-Jul-01	18-Jul-01	25-Jul-01	1-Aug-01	8-Aug-01
Australian dollar	-1.25	-1.28	-1.33	-1.38	-1.35
Canadian dollar	-0.59	-0.59	-0.56	-0.52	-0.53
Euro	-0.75	-0.79	-0.83	-0.81	-0.83
Japanese yen	3.80	3.75	3.71	3.67	3.64
Swiss franc	0.58	0.55	0.54	0.51	0.48
U.K. pound	-1.42	-1.44	-1.50	-1.52	-1.33

Chart 3. Gold Price in London, Afternoon Fixing

	11-Jul-01	18-Jul-01	25-Jul-01	1-Aug-01	8-Aug-01
U.S. dollars per fine ounce	266.50	267.41	269.17	266.64	266.98

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	3.67	3.76	3.81	3.79	3.69
Discount rate	3.25	3.25	3.25	3.25	3.25
Canada					
Bank rate	4.75	4.50	4.50	4.50	4.50
Call money	4.51	4.43	4.24	4.24	4.25
Lower bound	4.25	4.00	4.00	4.00	4.00
Euro area					
Marginal lending rate	5.50	5.50	5.50	5.50	5.50
Eonia	4.52	4.52	4.44	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	3.24	3.24	3.21	3.20	3.19
Lower bound	2.75	2.75	2.75	2.75	2.75
United Kingdom					
Call money	5.68	4.67	4.84	5.66	5.23
Repo rate	5.25	5.25	5.25	5.25	5.00

\*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.

11-Jul-01 18-Jul-01 25-Jul-01 1-Aug-01 8-Aug-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.71	3.68	3.61	3.60	3.57
Australian bank bill	5.09	5.11	5.09	5.09	5.10
Canadian finance paper	4.41	4.33	4.26	4.23	4.18
Euro-area interbank	4.48	4.48	4.47	4.45	4.43
Japanese CD	0.03	0.03	0.03	0.04	0.04
Swedish treasury bill	4.47	4.48	4.46	4.43	4.44
Swiss interbank	3.13	3.14	3.11	3.12	3.09
U.K. interbank sterling	5.16	5.15	5.14	5.15	4.92
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.28	3.26	3.23	3.22	3.18

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

Canada	5.89	5.84	5.72	5.68	5.73
France	5.23	5.19	5.10	5.04	5.02
Germany	5.09	5.05	4.97	4.92	4.91
Italy	5.49	5.46	5.37	5.30	5.30
Japan	1.29	1.33	1.38	1.33	1.38
Switzerland	3.43	3.42	3.43	3.40	3.36
United Kingdom	5.20	5.13	5.08	5.03	5.01
United States	5.37	5.22	5.15	5.12	5.15
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.81	4.78	4.72	4.67	4.69

Chart 7. Stock Indexes (Wednesday figures)

Canada	179.67	180.85	180.93	183.72	181.65
France	253.42	251.33	246.64	262.04	256.76
Germany	223.27	223.59	219.86	228.30	221.30
Euro area*	336.42	333.41	329.32	334.97	337.27
Italy	252.79	245.98	247.64	254.68	254.73
Japan	78.74	76.95	76.27	77.41	78.12
Switzerland**	273.94	275.29	268.23	276.73	275.22
United Kingdom	126.32	125.51	120.59	128.82	125.69
United States	240.38	245.29	241.62	245.94	240.86

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