

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

August 20, 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)

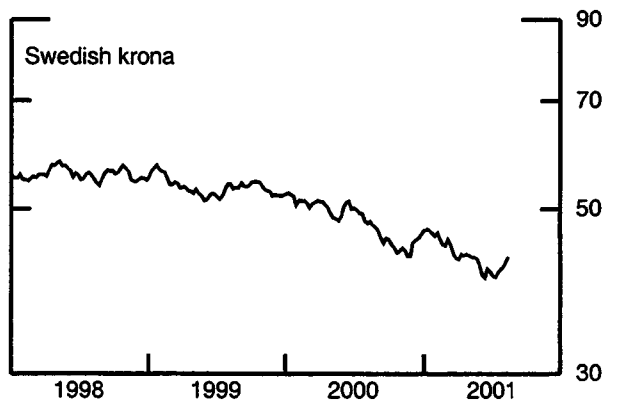
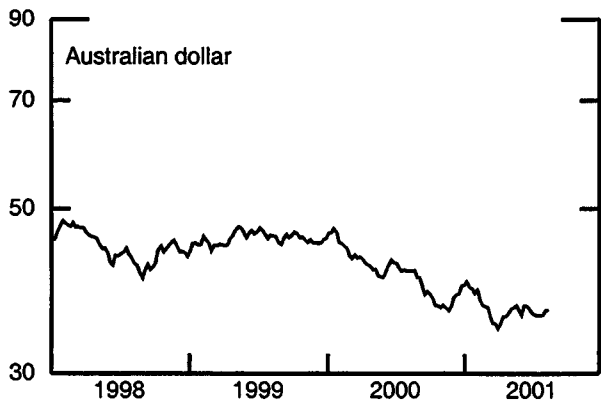
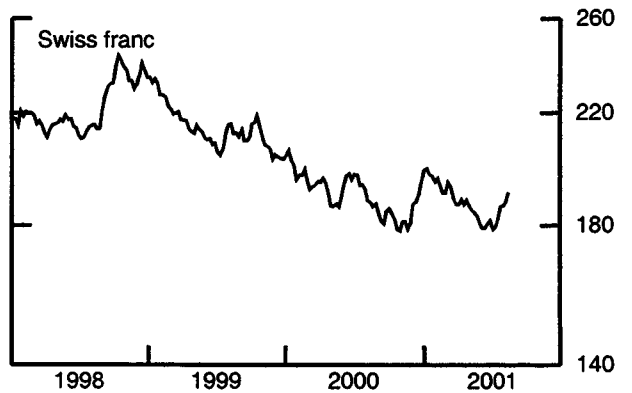
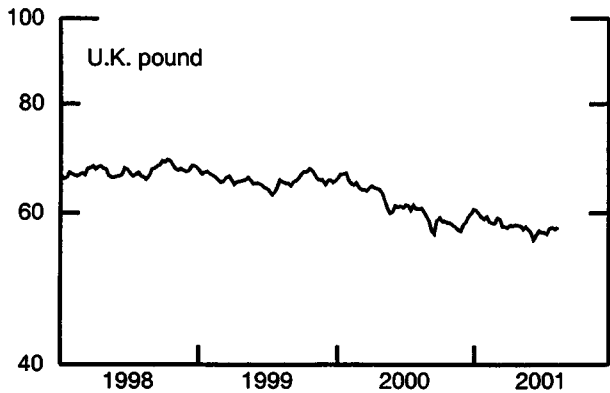
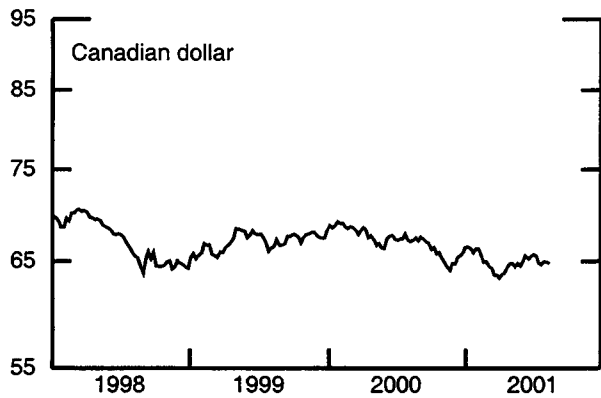
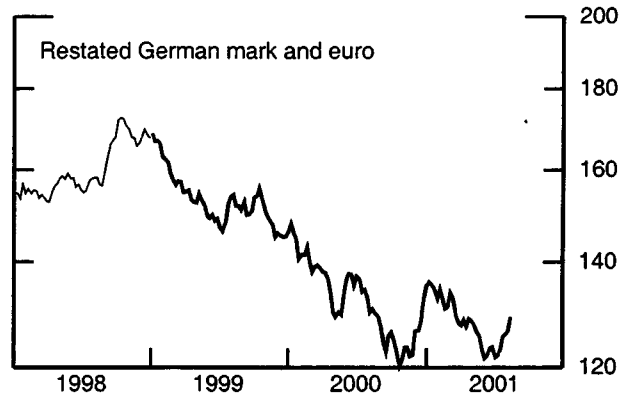
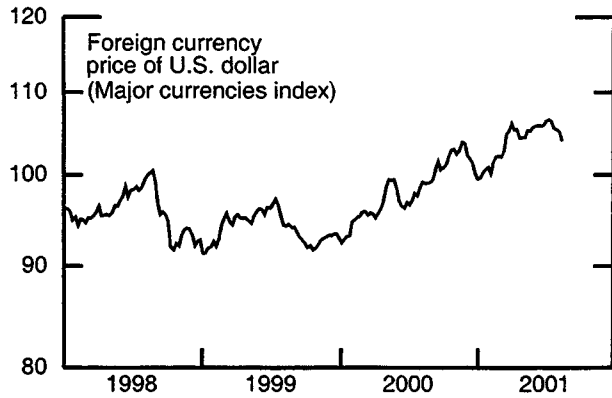


Chart 2

3-Month Forward Exchange Rates

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

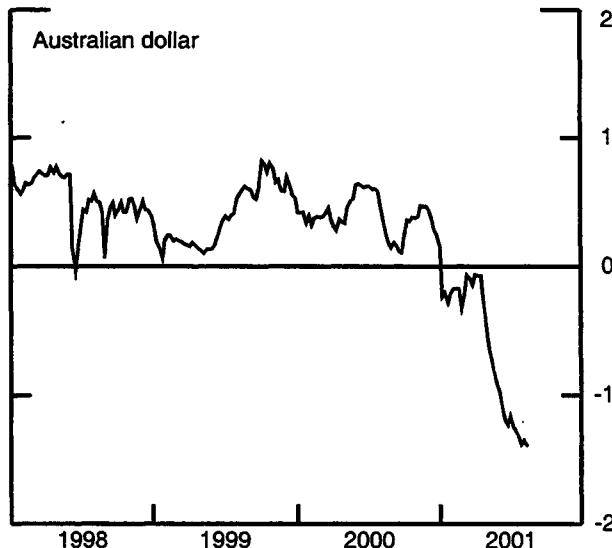
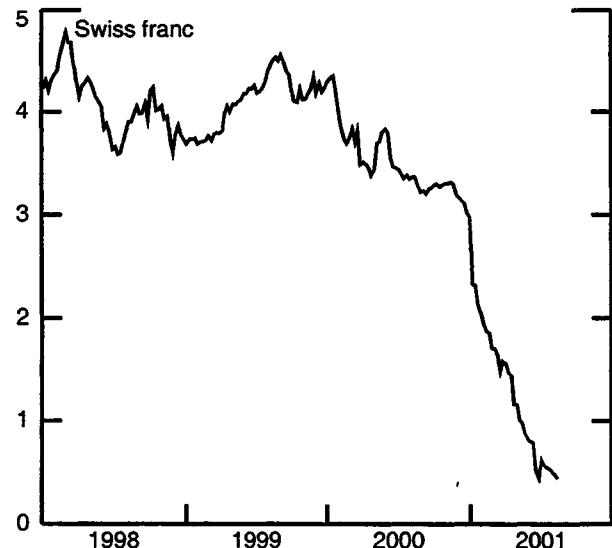
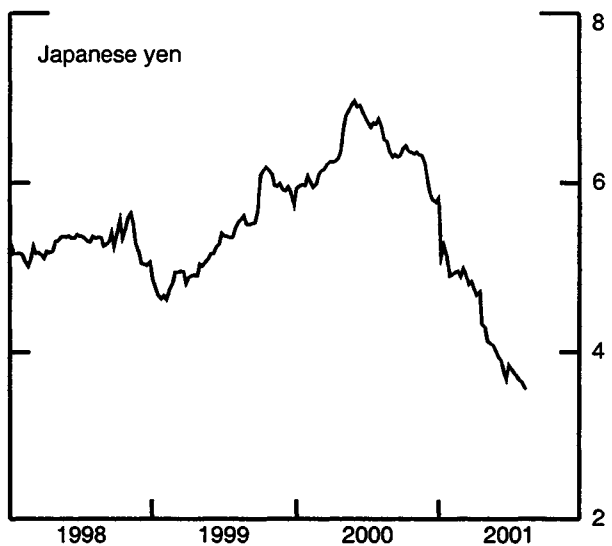
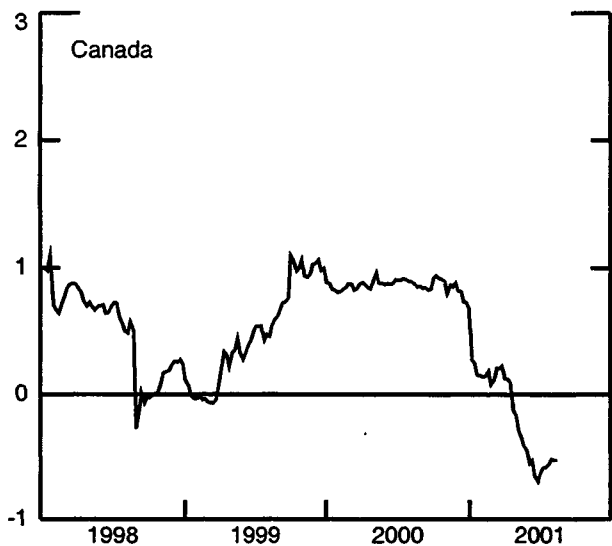
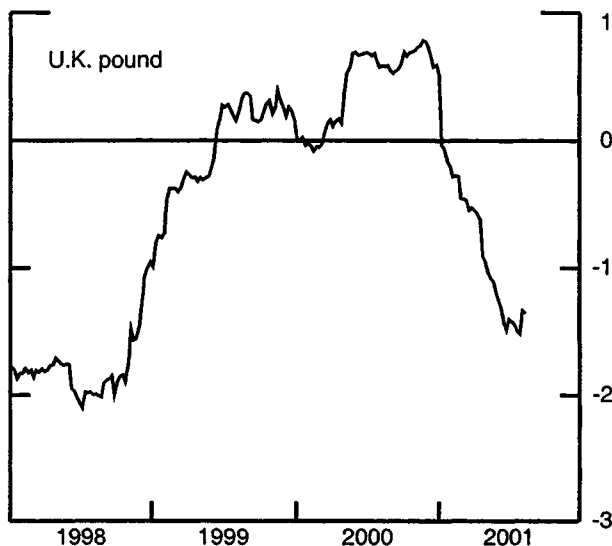


Chart 3

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

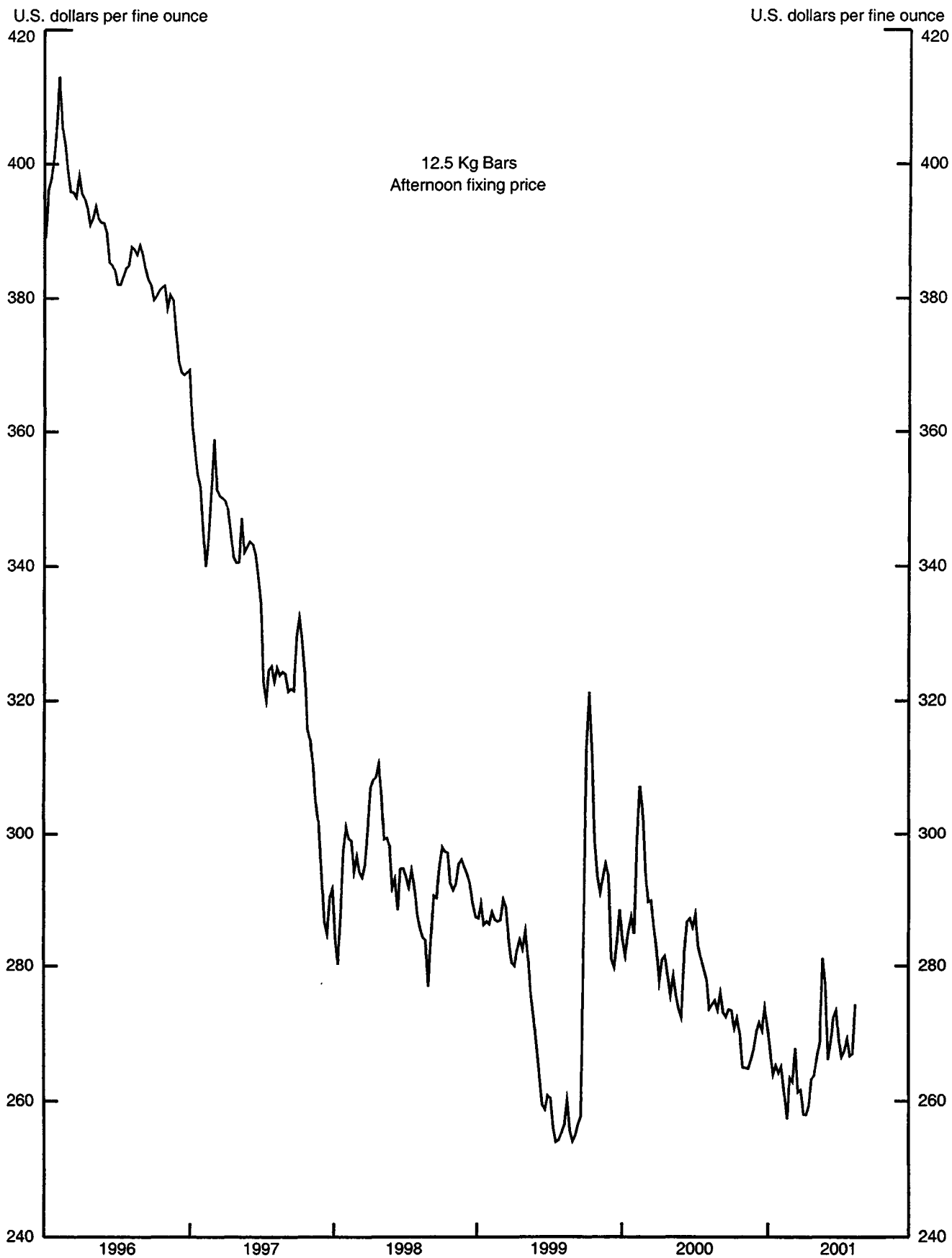
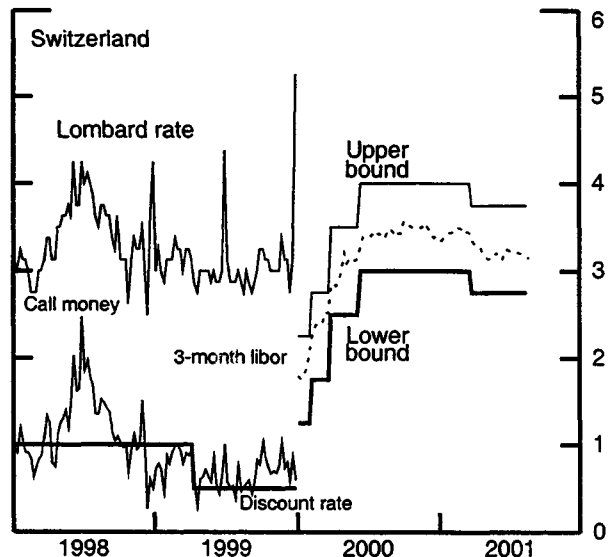
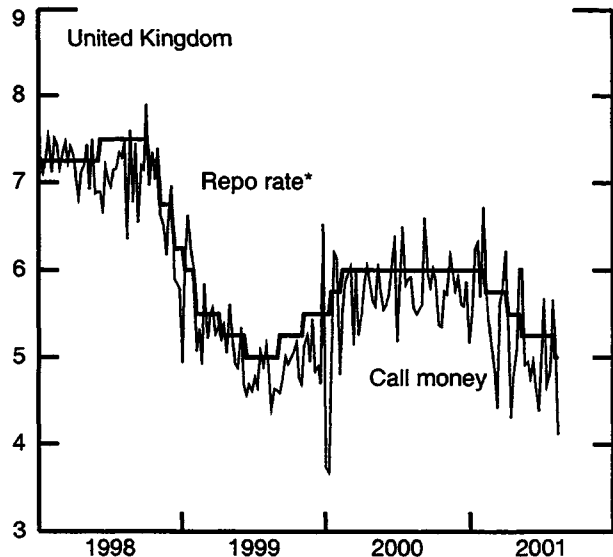
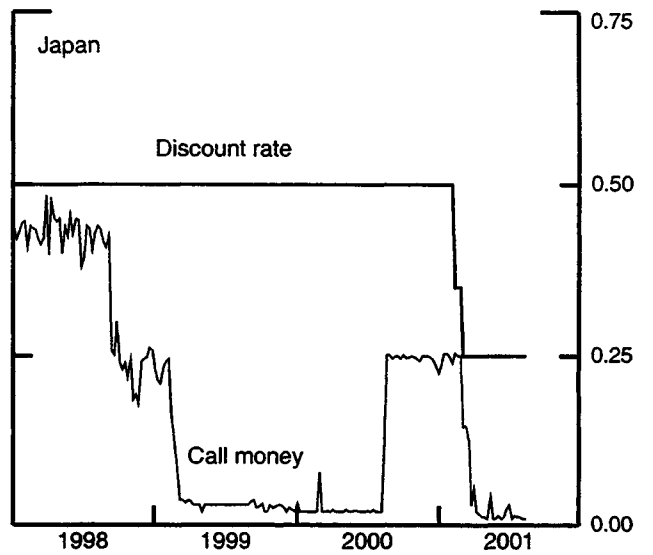
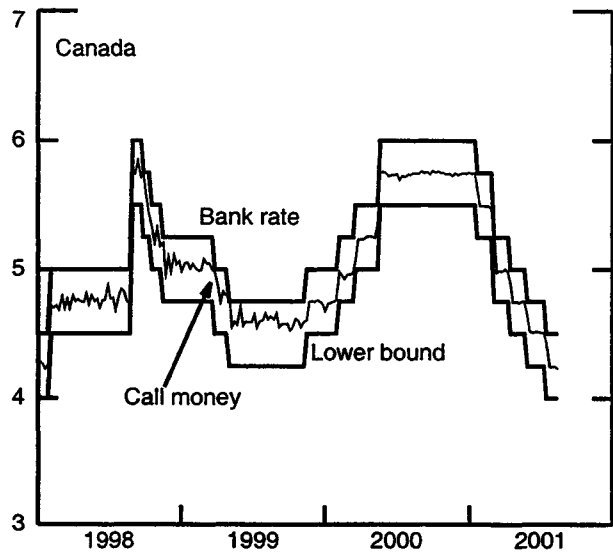
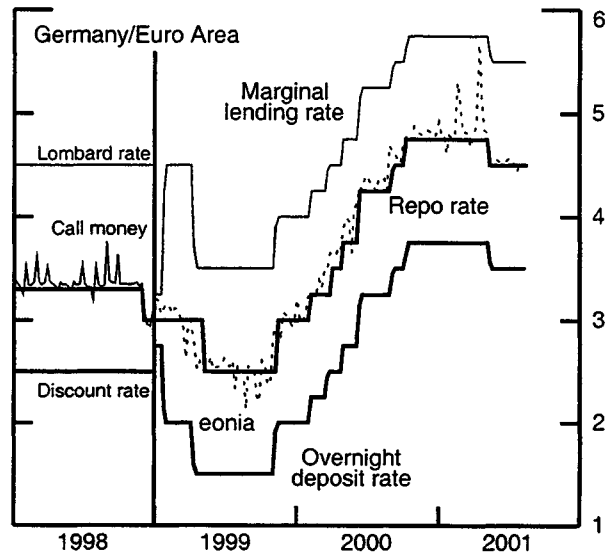
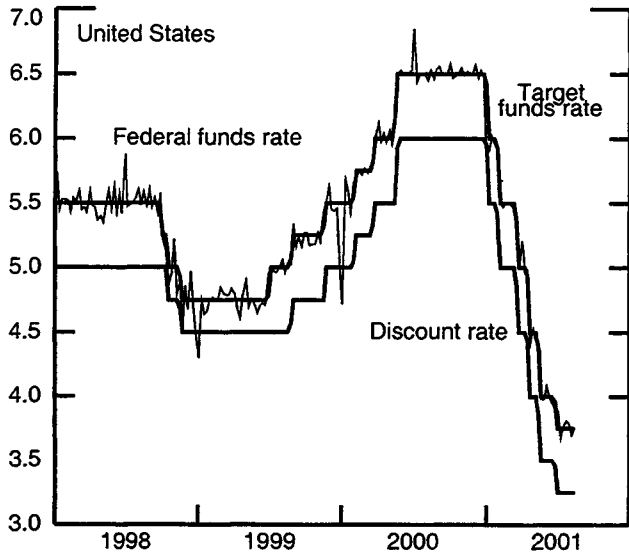


Chart 4

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)

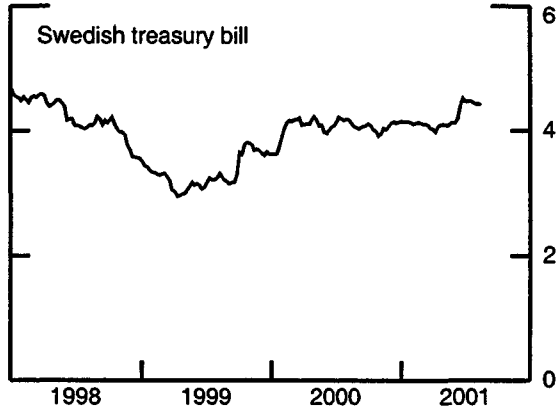
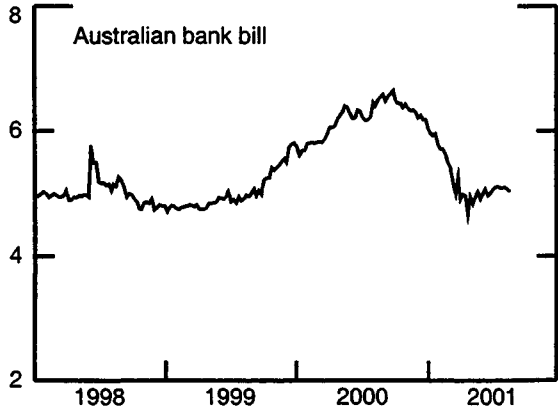
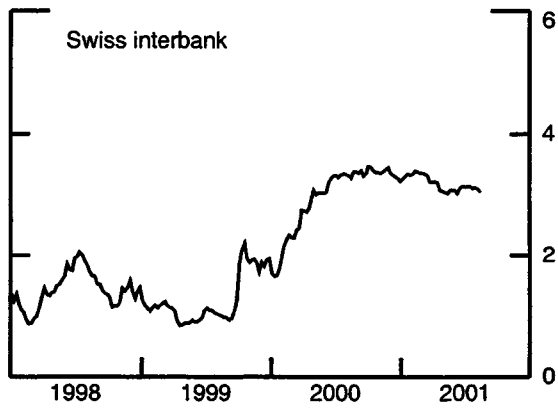
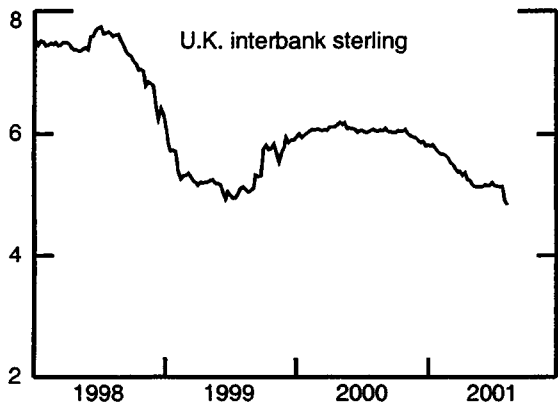
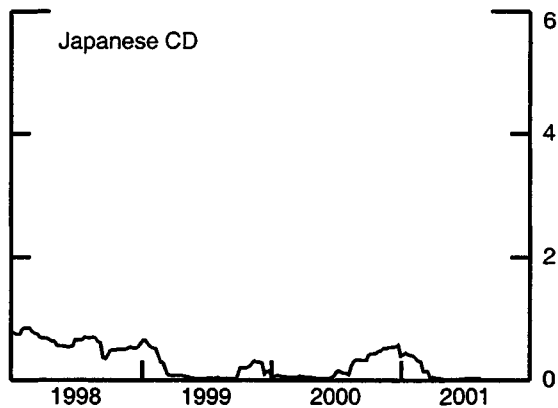
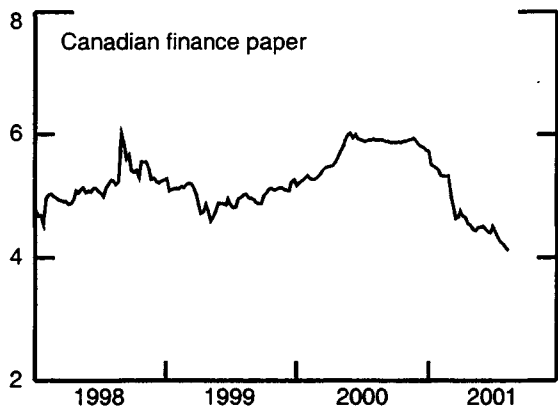
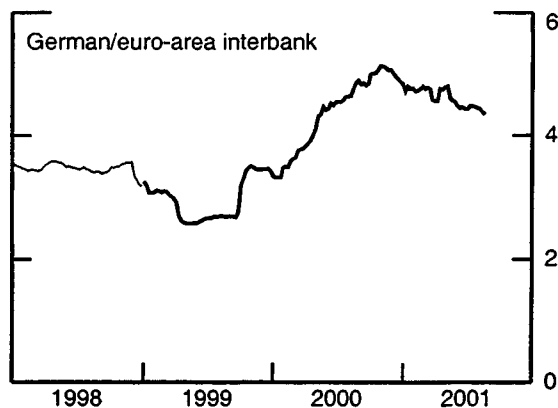
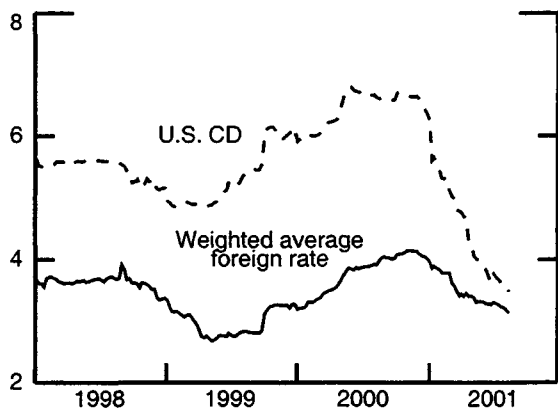


Chart 6

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

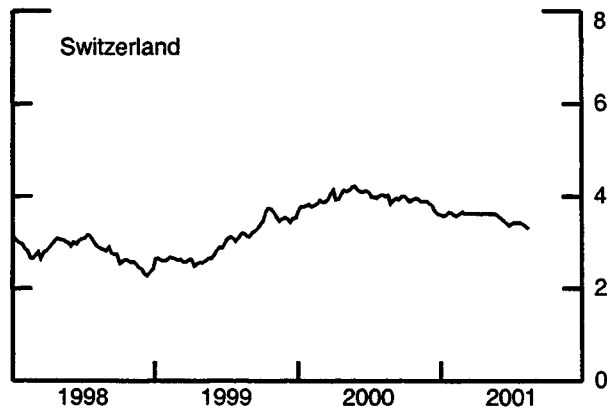
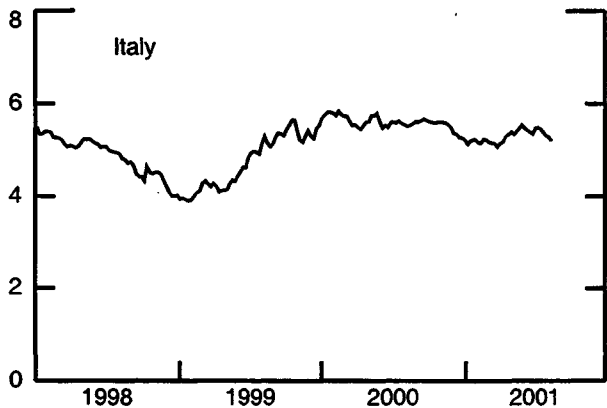
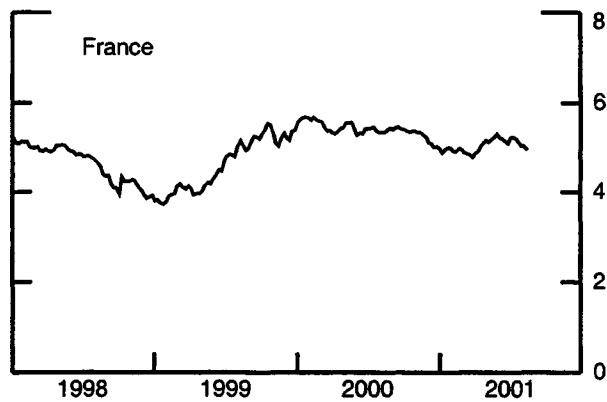
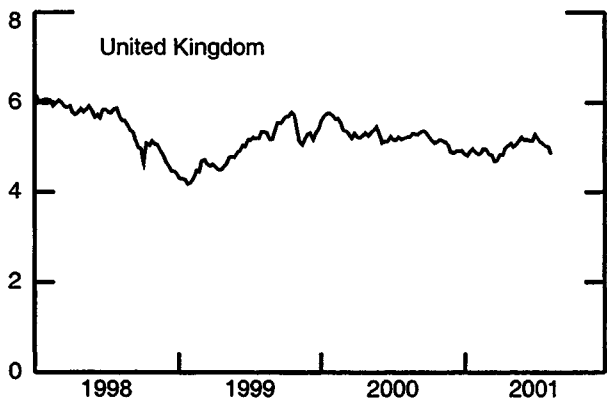
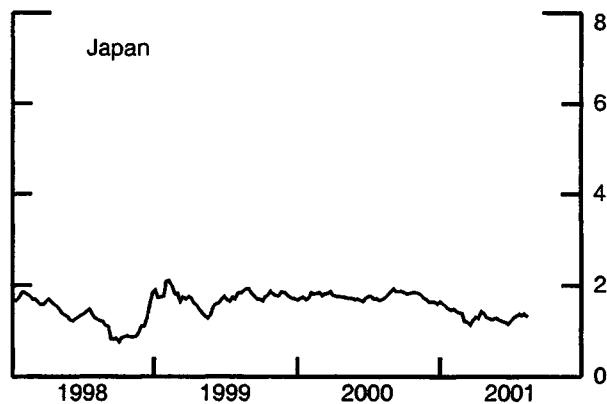
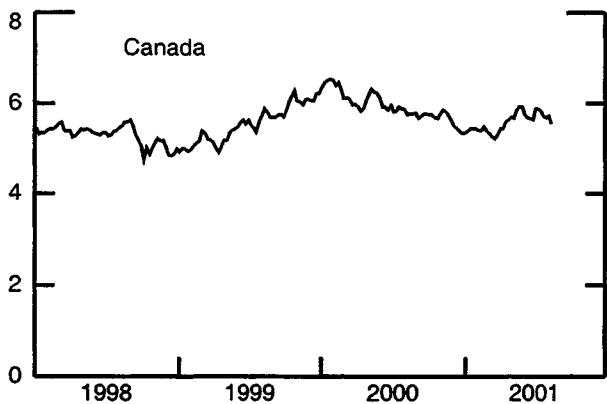
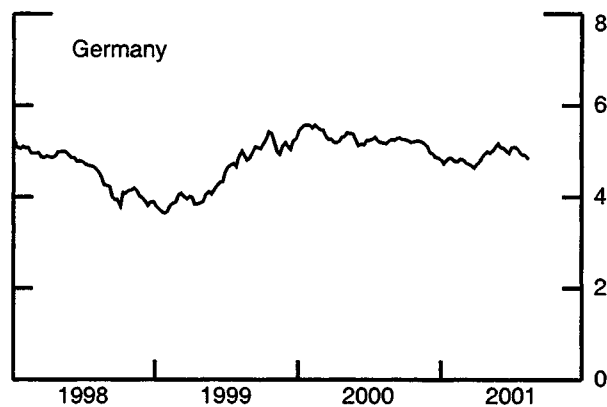
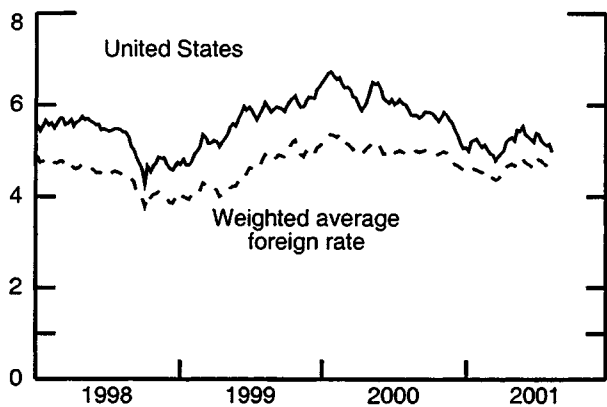
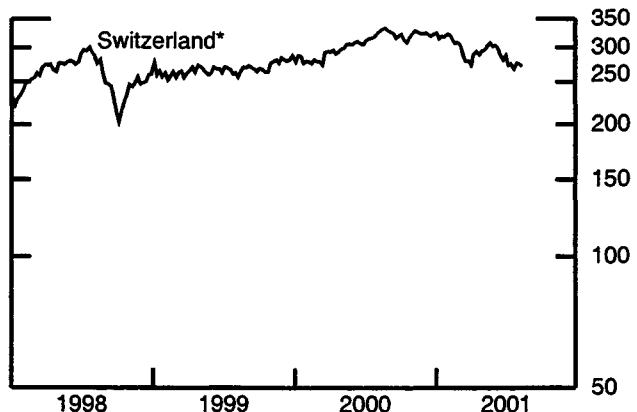
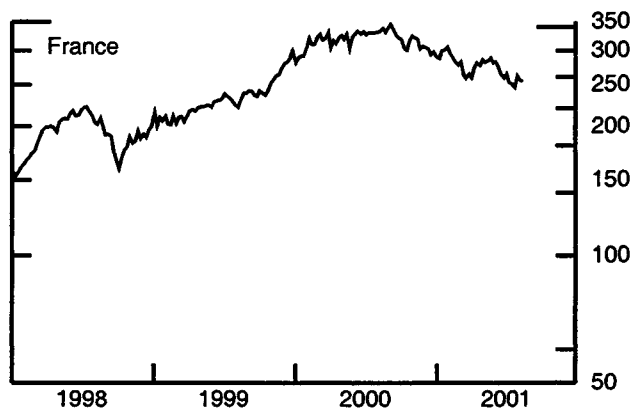
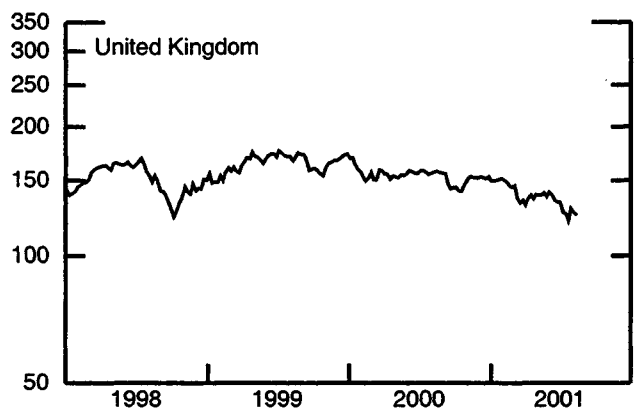
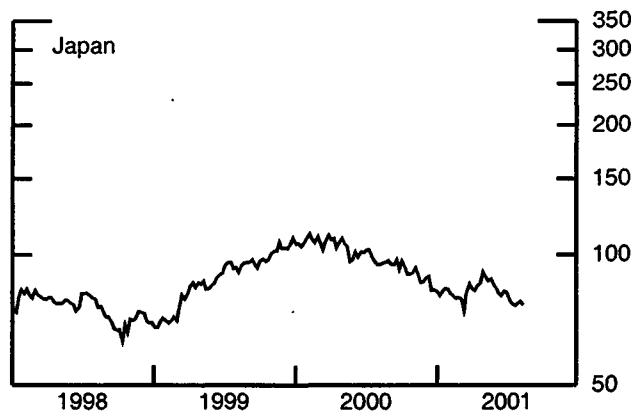
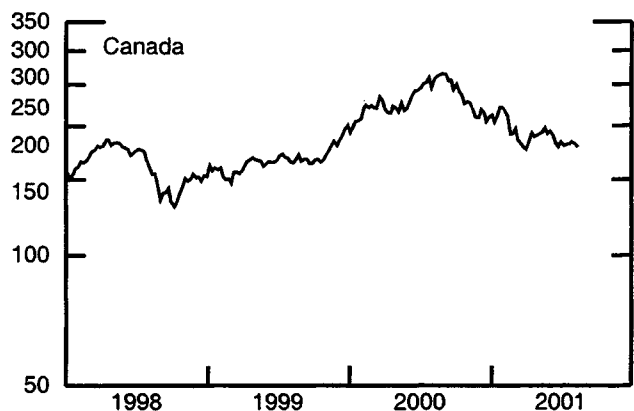
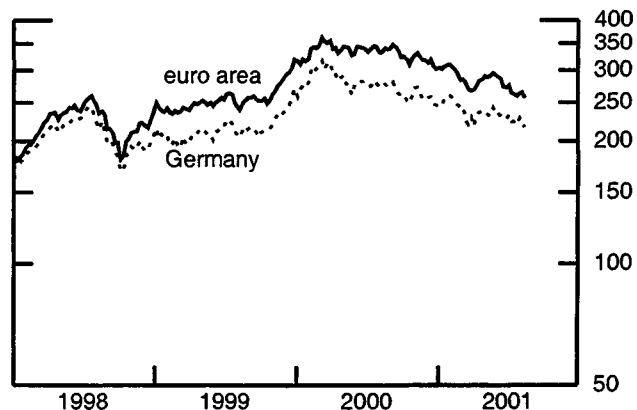
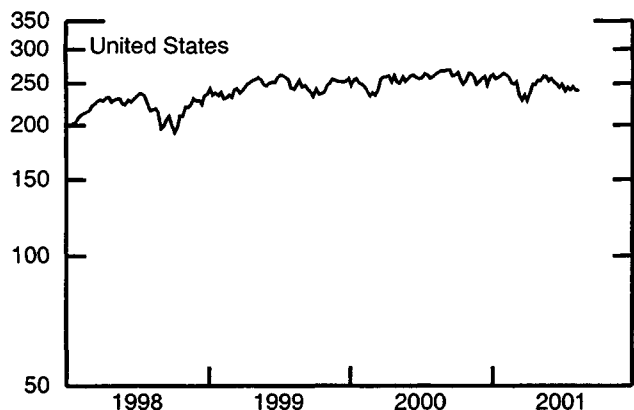


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

	18-Jul-01	25-Jul-01	1-Aug-01	8-Aug-01	15-Aug-01
Chart 1. Nominal Currency Exchange Values					
Noon buying rates (U.S. cents, weekly averages)					
Australian dollar	50.8180	50.8260	50.8800	51.7440	51.7420
Canadian dollar	65.081	64.866	65.223	65.169	65.026
Japanese yen	0.80190	0.80869	0.80367	0.80899	0.82111
Restated German mark and euro	85.71	87.26	87.62	88.02	89.90
Swedish krona	9.2912	9.3792	9.4322	9.5919	9.7566
Swiss franc	56.713	57.943	58.008	58.409	59.365
U.K. pound	140.54	142.34	142.73	142.08	142.74

Indexes, March 1973 base rates = 100

Australian dollar	35.97	35.97	36.01	36.62	36.62
Canadian dollar	64.87	64.65	65.01	64.95	64.81
Japanese yen	209.96	211.74	210.43	211.82	214.99
Restated German mark and euro	123.28	125.50	126.02	126.60	129.30
Swedish krona	41.15	41.53	41.77	42.48	43.21
Swiss franc	182.45	186.41	186.62	187.91	190.99
U.K. pound	56.84	57.57	57.73	57.47	57.73

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

Australian dollar	-1.28	-1.33	-1.38	-1.35	-1.40
Canadian dollar	-0.59	-0.56	-0.52	-0.53	-0.53
Euro	-0.79	-0.83	-0.81	-0.83	-0.84
Japanese yen	3.75	3.71	3.67	3.64	3.56
Swiss franc	0.55	0.54	0.51	0.48	0.44
U.K. pound	-1.44	-1.50	-1.52	-1.33	-1.36

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	267.41	269.17	266.64	266.98	274.25
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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	3.76	3.81	3.79	3.70	3.75
Discount rate	3.25	3.25	3.25	3.25	3.25
Canada					
Bank rate	4.50	4.50	4.50	4.50	4.50
Call money	4.43	4.24	4.24	4.25	4.23
Lower bound	4.00	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	4.44	4.53	4.52	4.51
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	3.21	3.20	3.19	3.16
Lower bound	2.75	2.75	2.75	2.75	2.75
United Kingdom					
Call money	4.67	4.84	5.66	5.23	4.11
Repo rate	5.25	5.25	5.25	5.00	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.

18-Jul-01 25-Jul-01 1-Aug-01 8-Aug-01 15-Aug-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.68	3.61	3.60	3.57	3.49
Australian bank bill	5.11	5.09	5.09	5.10	5.07
Canadian finance paper	4.33	4.26	4.23	4.18	4.11
Euro-area interbank	4.48	4.47	4.45	4.43	4.37
Japanese CD	0.03	0.03	0.04	0.04	0.03
Swedish treasury bill	4.48	4.46	4.43	4.44	4.41
Swiss interbank	3.14	3.11	3.12	3.09	3.05
U.K. interbank sterling	5.15	5.14	5.15	4.92	4.84
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.26	3.23	3.22	3.18	3.13

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

Canada	5.84	5.72	5.68	5.73	5.55
France	5.19	5.10	5.04	5.02	4.94
Germany	5.05	4.97	4.92	4.91	4.83
Italy	5.46	5.37	5.30	5.30	5.21
Japan	1.33	1.38	1.33	1.38	1.31
Switzerland	3.42	3.43	3.40	3.36	3.29
United Kingdom	5.13	5.08	5.03	5.01	4.86
United States	5.22	5.15	5.12	5.15	4.99
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.78	4.72	4.67	4.69	4.57

Chart 7. Stock Indexes (Wednesday figures)

Canada	180.85	180.93	183.72	181.65	178.77
France	251.33	246.64	262.04	256.76	254.05
Germany	223.59	219.86	228.30	221.30	217.26
Euro area*	333.41	329.32	334.97	337.27	326.42
Italy	245.98	247.64	254.68	254.73	251.36
Japan	76.95	76.27	77.41	78.12	76.60
Switzerland**	275.29	268.23	276.73	275.22	271.62
United Kingdom	125.51	120.59	128.82	125.69	124.30
United States	245.29	241.62	245.94	240.86	241.45

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