

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

August 27, 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)

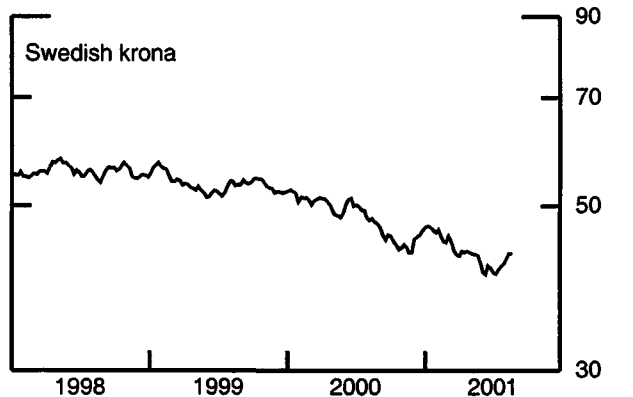
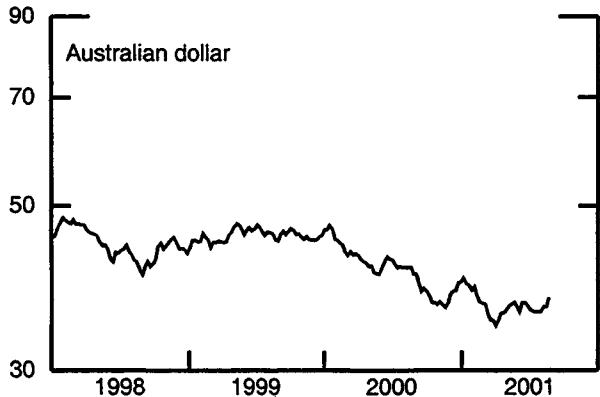
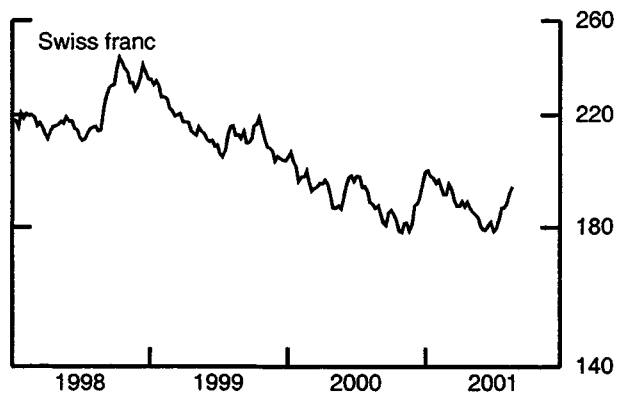
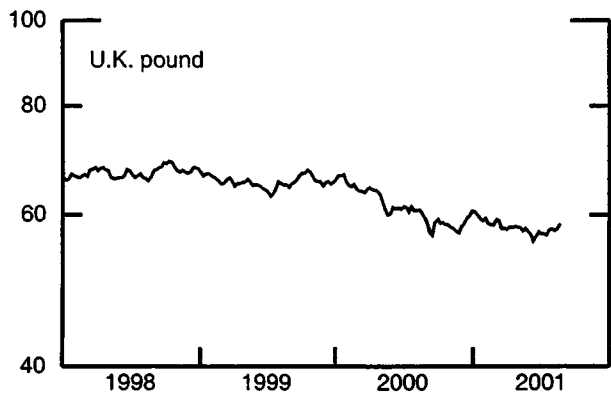
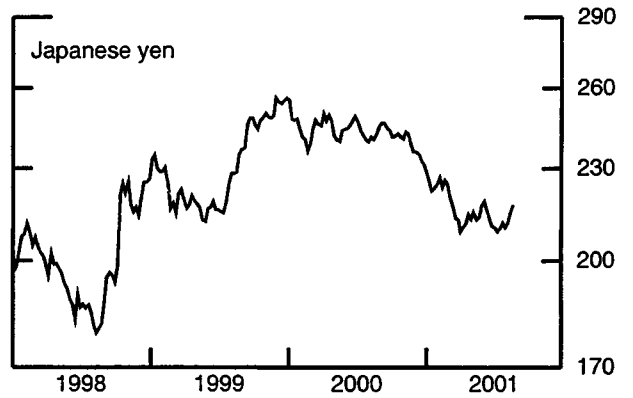
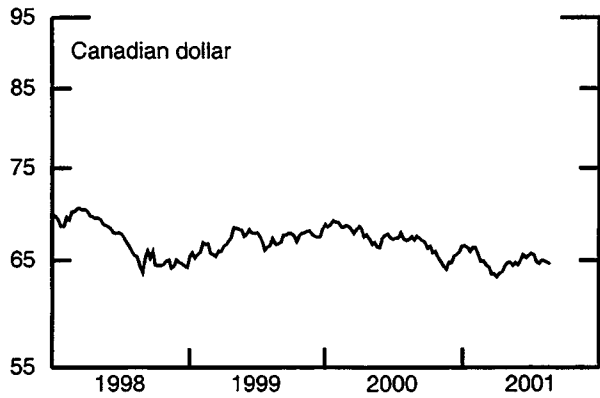
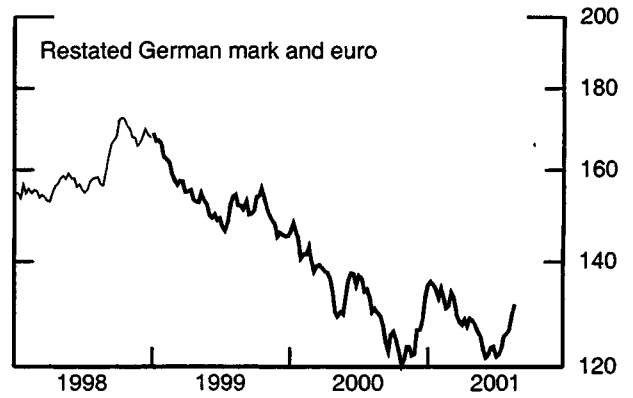
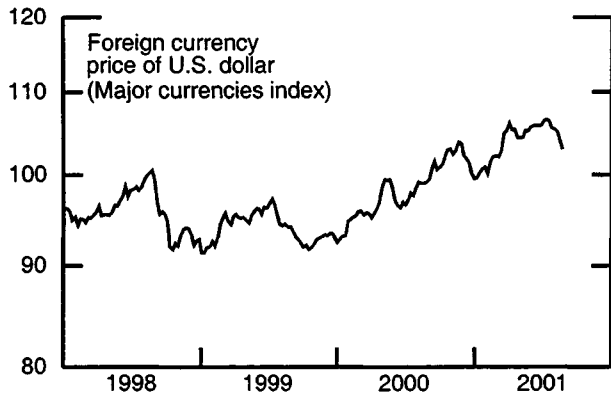


Chart 2

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

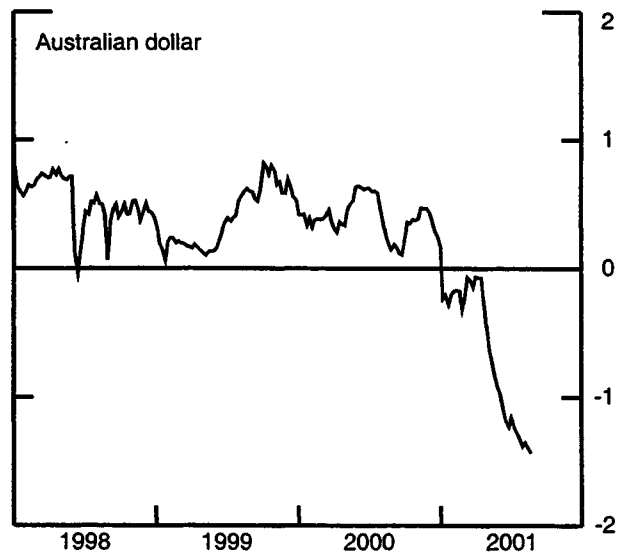
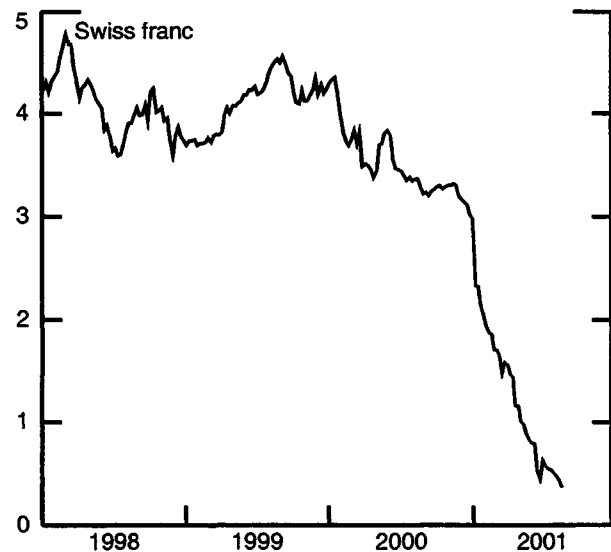
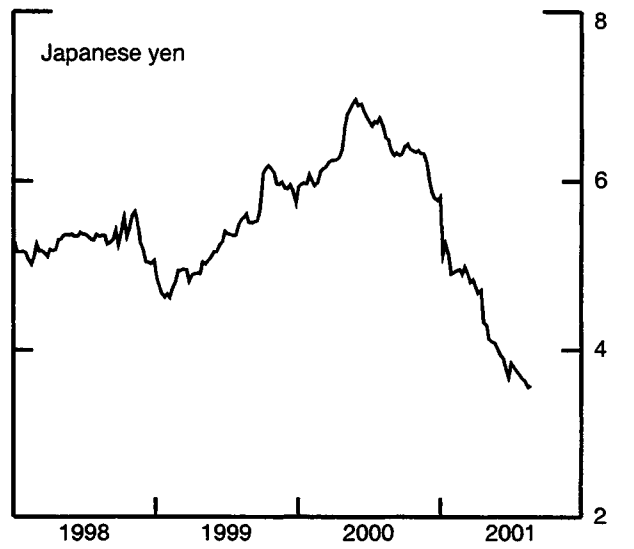
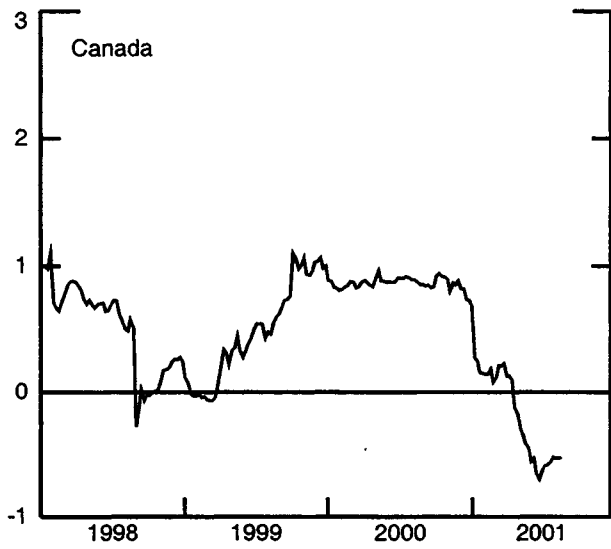
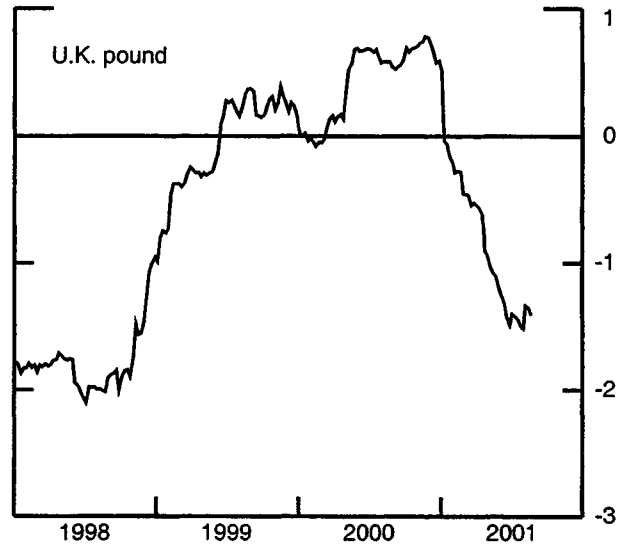


Chart 3

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

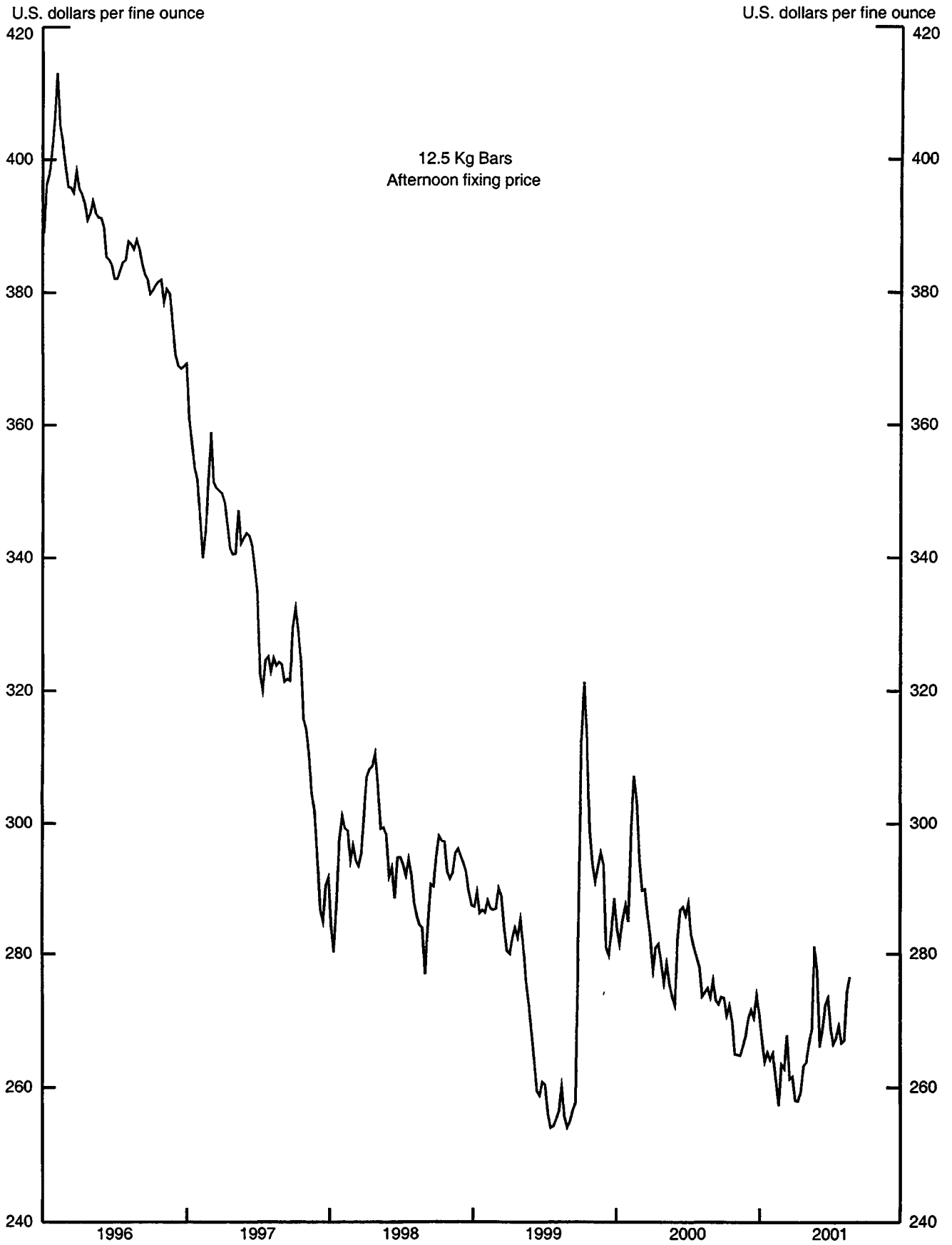
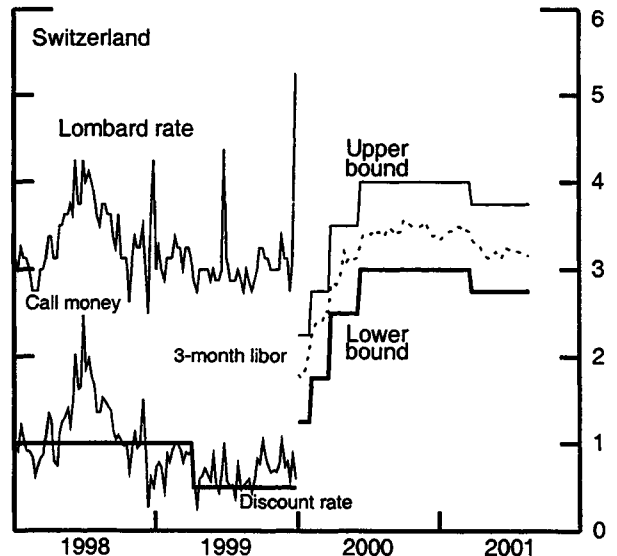
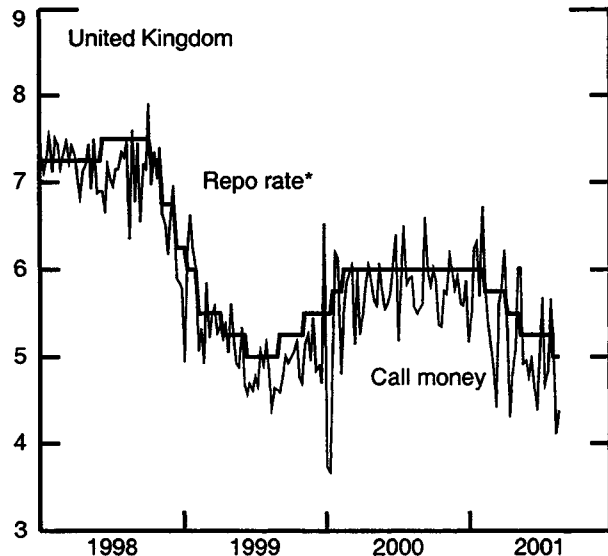
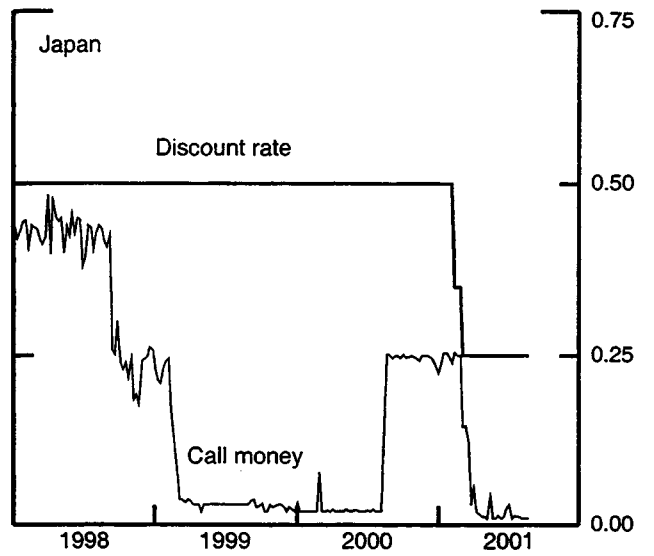
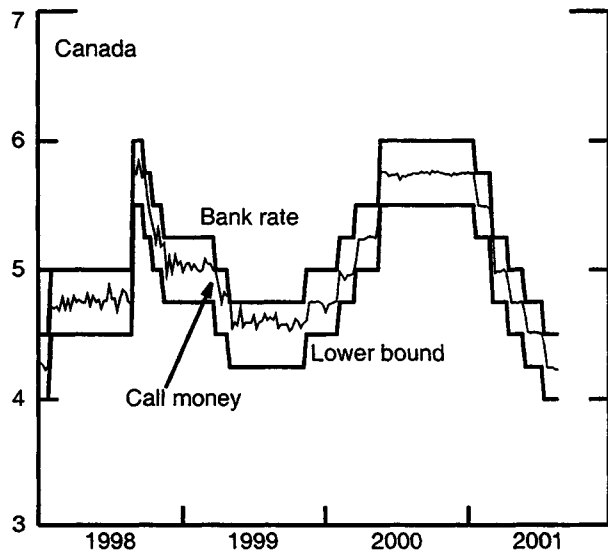
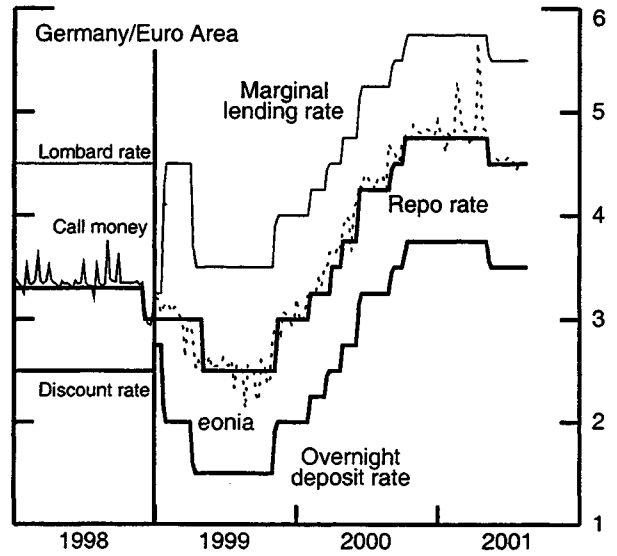
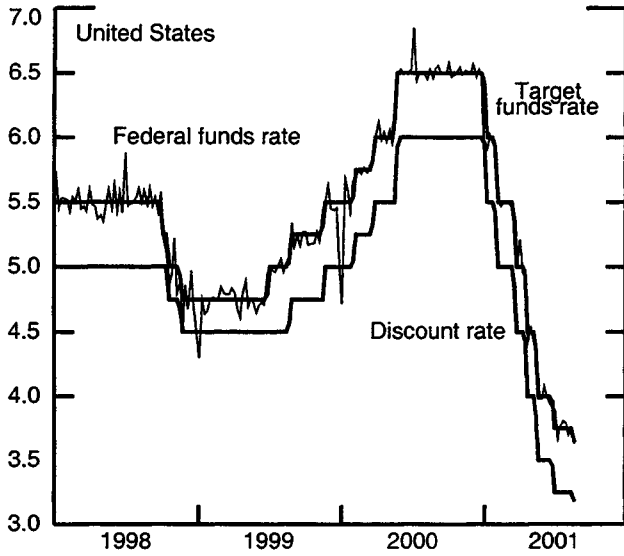


Chart 4

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)

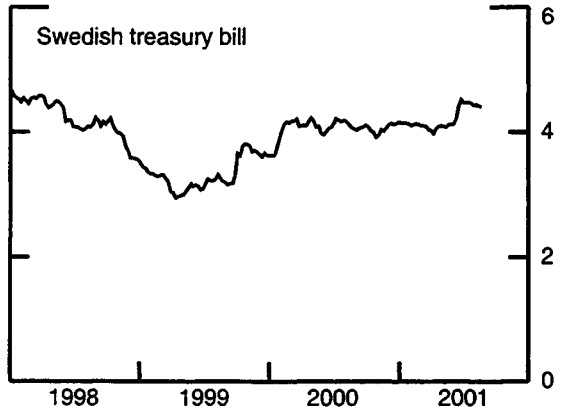
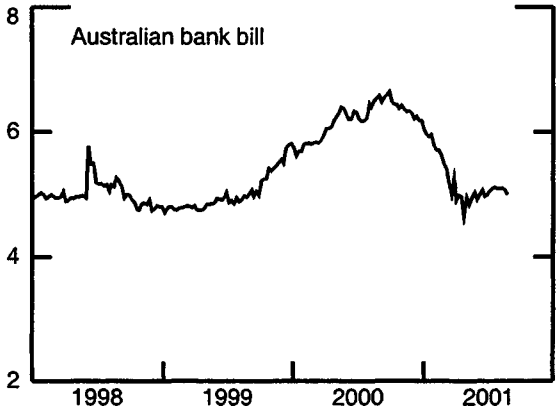
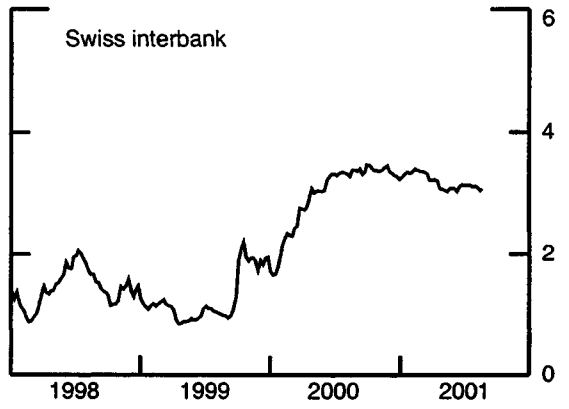
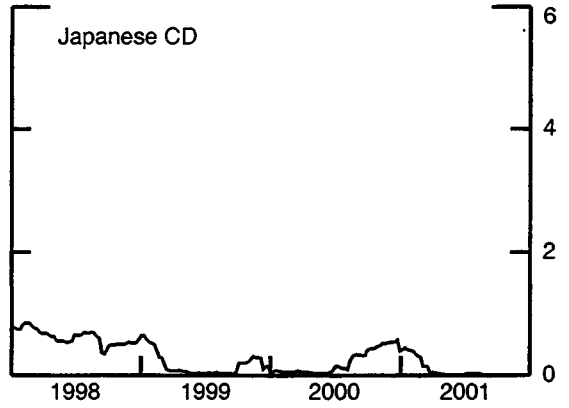
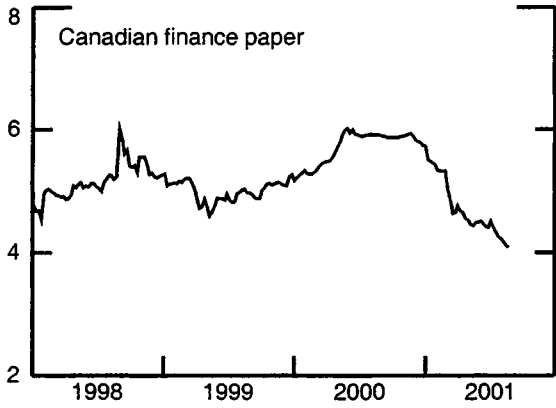
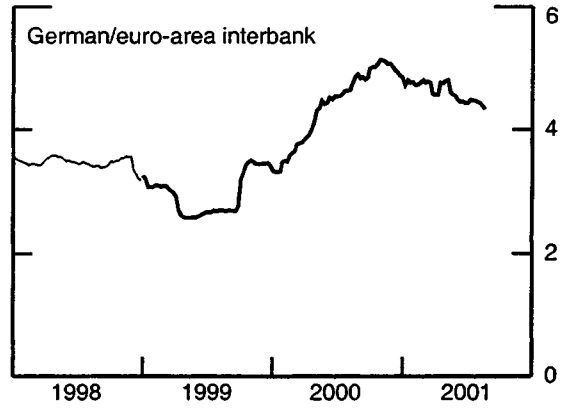
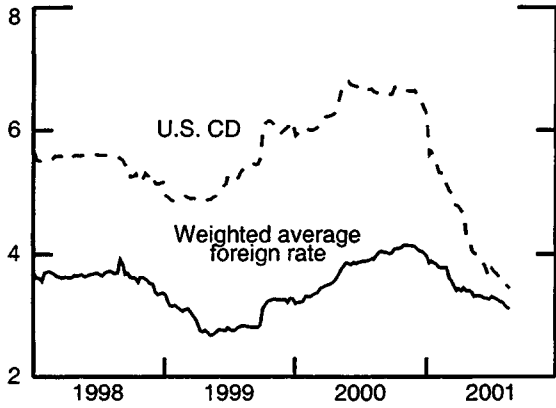


Chart 6

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

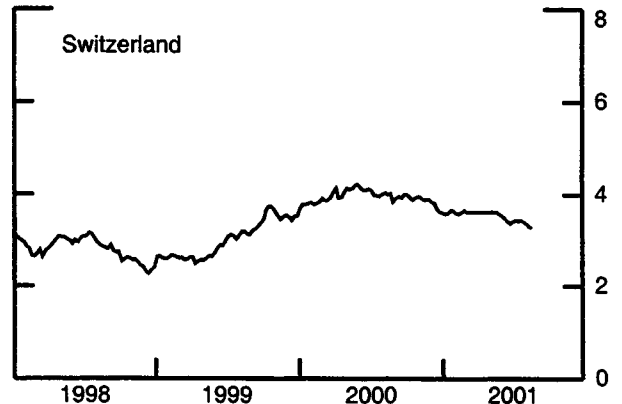
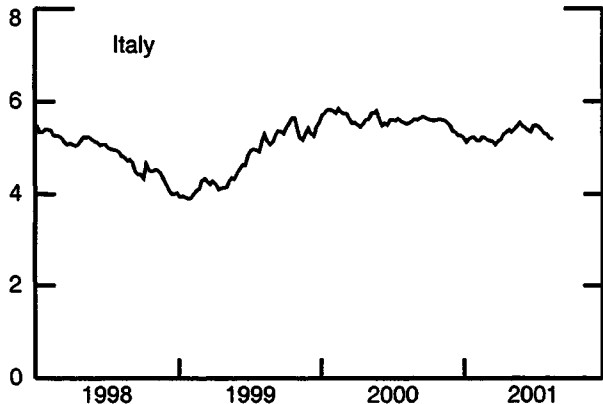
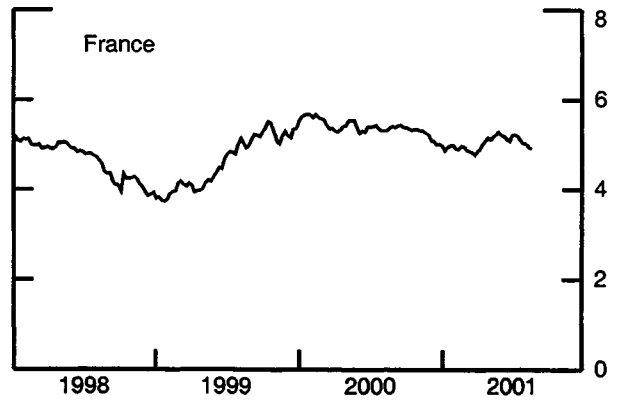
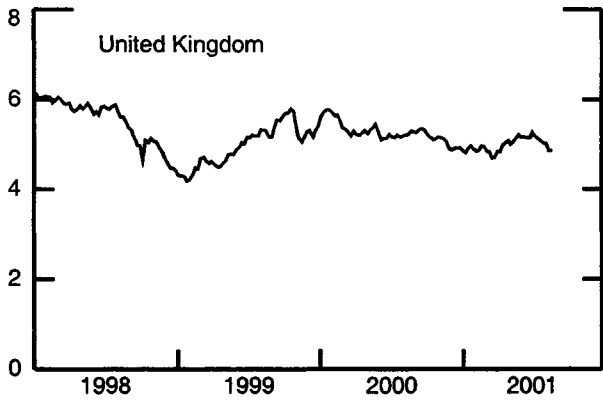
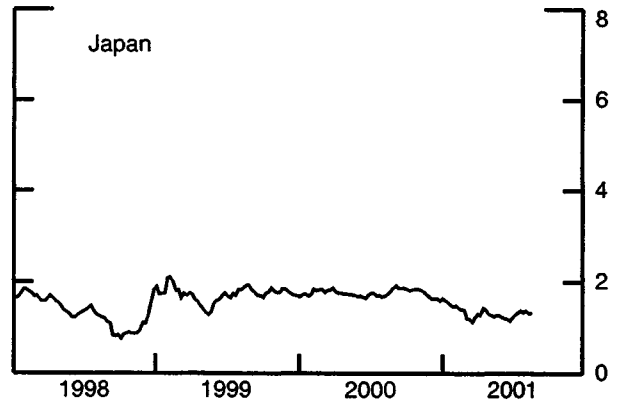
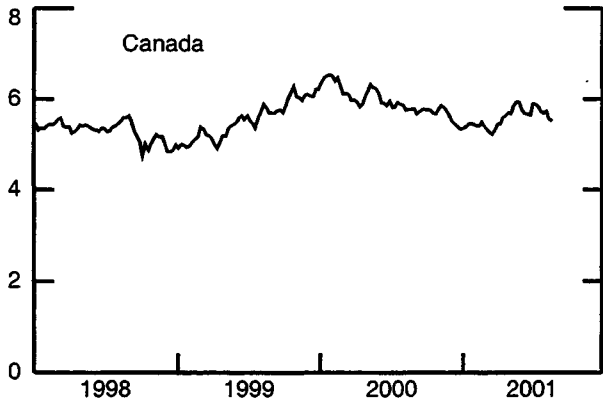
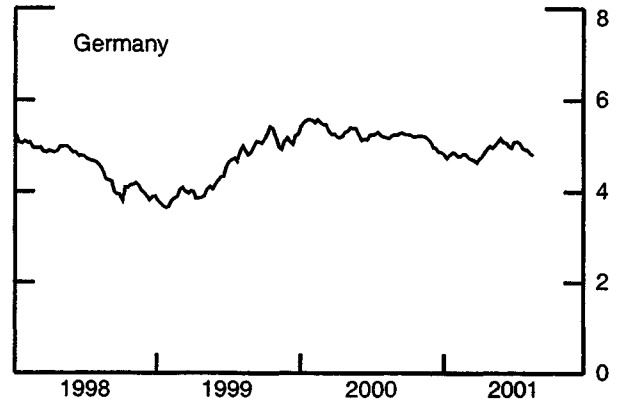
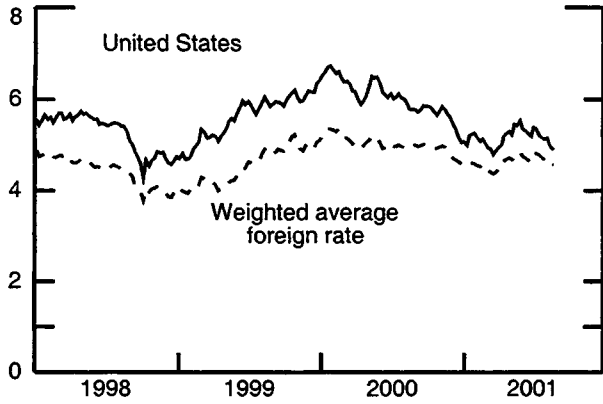
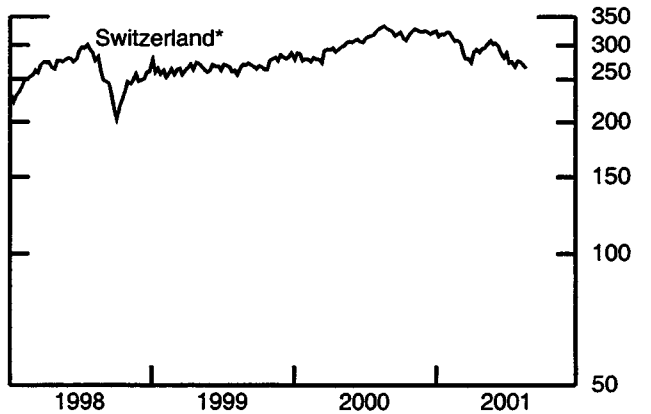
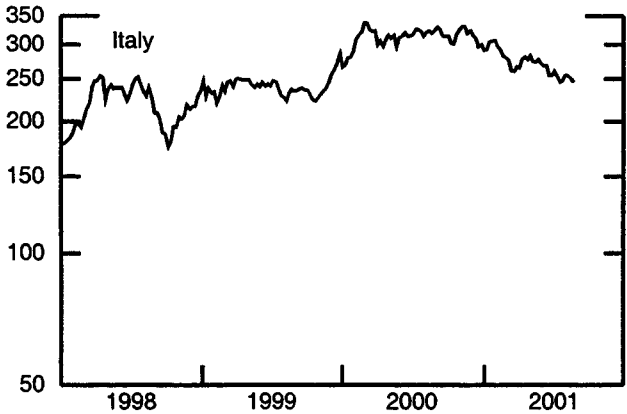
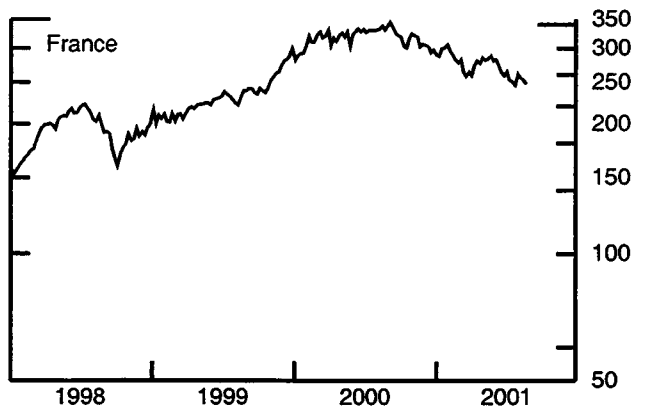
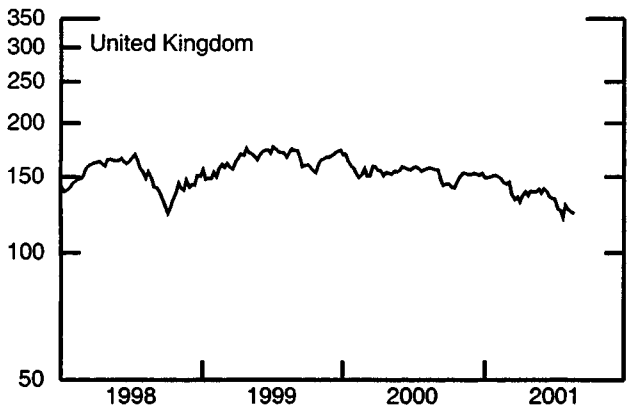
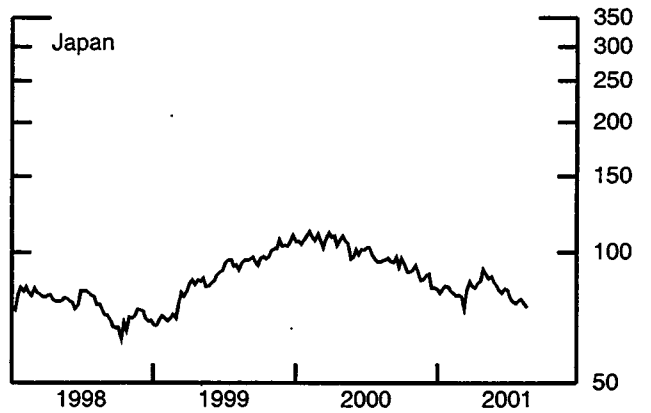
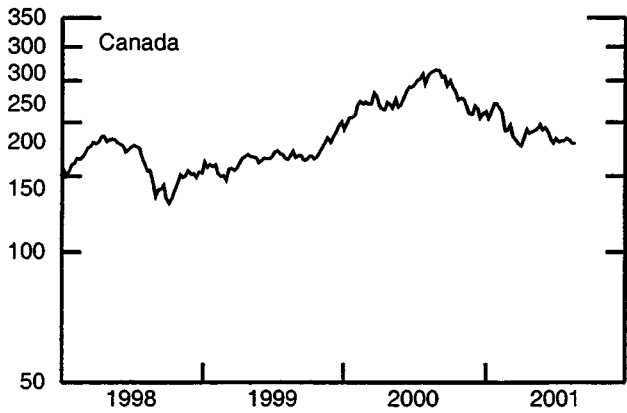
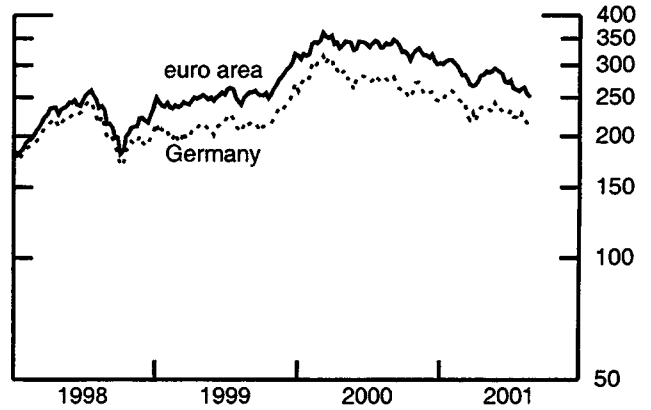
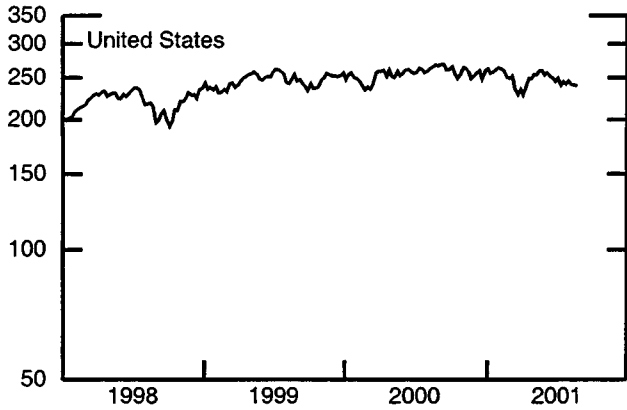


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

25-Jul-01 1-Aug-01 8-Aug-01 15-Aug-01 22-Aug-01

Chart 1. Nominal Currency Exchange Values

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

	25-Jul-01	1-Aug-01	8-Aug-01	15-Aug-01	22-Aug-01
Australian dollar	50.8260	50.8800	51.7440	51.7420	53.2200
Canadian dollar	64.866	65.223	65.169	65.026	64.826
Japanese yen	0.80869	0.80367	0.80899	0.82111	0.83192
Restated German mark and euro	87.26	87.62	88.02	89.90	91.48
Swedish krona	9.3792	9.4322	9.5919	9.7566	9.7422
Swiss franc	57.943	58.008	58.409	59.365	60.222
U.K. pound	142.34	142.73	142.08	142.74	144.71

Indexes, March 1973 base rates = 100

	25-Jul-01	1-Aug-01	8-Aug-01	15-Aug-01	22-Aug-01
Australian dollar	35.97	36.01	36.62	36.62	37.67
Canadian dollar	64.65	65.01	64.95	64.81	64.61
Japanese yen	211.74	210.43	211.82	214.99	217.83
Restated German mark and euro	125.50	126.02	126.60	129.30	131.57
Swedish krona	41.53	41.77	42.48	43.21	43.14
Swiss franc	186.41	186.62	187.91	190.99	193.74
U.K. pound	57.57	57.73	57.47	57.73	58.53

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

	25-Jul-01	1-Aug-01	8-Aug-01	15-Aug-01	22-Aug-01
Australian dollar	-1.33	-1.38	-1.35	-1.40	-1.44
Canadian dollar	-0.56	-0.52	-0.53	-0.53	-0.53
Euro	-0.83	-0.81	-0.83	-0.84	-0.85
Japanese yen	3.71	3.67	3.64	3.56	3.58
Swiss franc	0.54	0.51	0.48	0.44	0.37
U.K. pound	-1.50	-1.52	-1.33	-1.36	-1.41

Chart 3. Gold Price in London, Afternoon Fixing

	25-Jul-01	1-Aug-01	8-Aug-01	15-Aug-01	22-Aug-01
U.S. dollars per fine ounce	269.17	266.64	266.98	274.25	276.43

Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	3.75	3.75	3.75	3.75	3.64
Effective federal funds	3.81	3.79	3.70	3.75	3.63
Discount rate	3.25	3.25	3.25	3.25	3.18
Canada					
Bank rate	4.50	4.50	4.50	4.50	4.50
Call money	4.24	4.24	4.25	4.23	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	4.44	4.53	4.52	4.51	4.50
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	3.21	3.20	3.19	3.16	3.17
Lower bound	2.75	2.75	2.75	2.75	2.75
United Kingdom					
Call money	4.84	5.66	5.23	4.11	4.39
Repo rate	5.25	5.25	5.00	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.

25-Jul-01 1-Aug-01 8-Aug-01 15-Aug-01 22-Aug-01

Chart 5. 3-Month Interest Rates

	25-Jul-01	1-Aug-01	8-Aug-01	15-Aug-01	22-Aug-01
U.S. 90-day CD's, secondary market	3.61	3.60	3.57	3.49	3.44
Australian bank bill	5.09	5.09	5.10	5.07	5.00
Canadian finance paper	4.26	4.23	4.18	4.11	4.08
Euro-area interbank	4.47	4.45	4.43	4.37	4.33
Japanese CD	0.03	0.04	0.04	0.03	0.02
Swedish treasury bill	4.46	4.43	4.44	4.41	4.39
Swiss interbank	3.11	3.12	3.09	3.05	3.07
U.K. interbank sterling	5.14	5.15	4.92	4.84	4.87
Weighted average foreign interest rate	3.23	3.22	3.18	3.13	3.11
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

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

	25-Jul-01	1-Aug-01	8-Aug-01	15-Aug-01	22-Aug-01
Canada	5.72	5.68	5.73	5.55	5.52
France	5.10	5.04	5.02	4.94	4.92
Germany	4.97	4.92	4.91	4.83	4.80
Italy	5.37	5.30	5.30	5.21	5.18
Japan	1.38	1.33	1.38	1.31	1.34
Switzerland	3.43	3.40	3.36	3.29	3.28
United Kingdom	5.08	5.03	5.01	4.86	4.86
United States	5.15	5.12	5.15	4.99	4.90
Weighted average foreign interest rate	4.72	4.67	4.69	4.57	4.56
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

Chart 7. Stock Indexes (Wednesday figures)

	25-Jul-01	1-Aug-01	8-Aug-01	15-Aug-01	22-Aug-01
Canada	180.93	183.72	181.65	178.77	178.91
France	246.64	262.04	256.76	254.05	248.22
Germany	219.86	228.30	221.30	217.26	209.07
Euro area*	329.32	334.97	337.27	326.42	319.04
Italy	247.64	254.68	254.73	251.36	245.91
Japan	76.27	77.41	78.12	76.60	74.76
Switzerland**	268.23	276.73	275.22	271.62	266.55
United Kingdom	120.59	128.82	125.69	124.30	123.14
United States	241.62	245.94	240.86	241.45	239.81

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