

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

**September 10, 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)

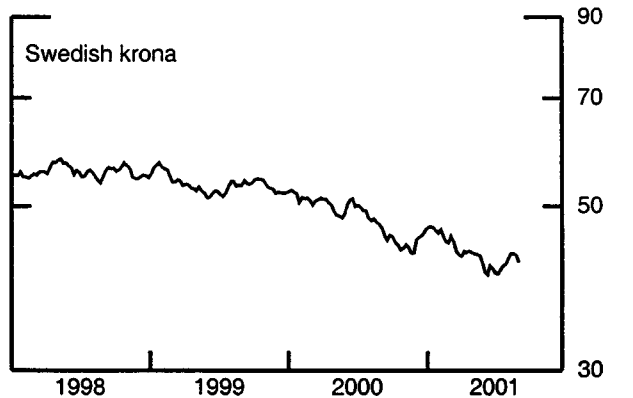
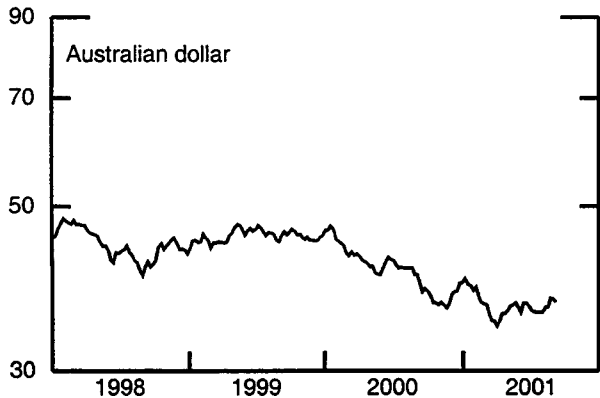
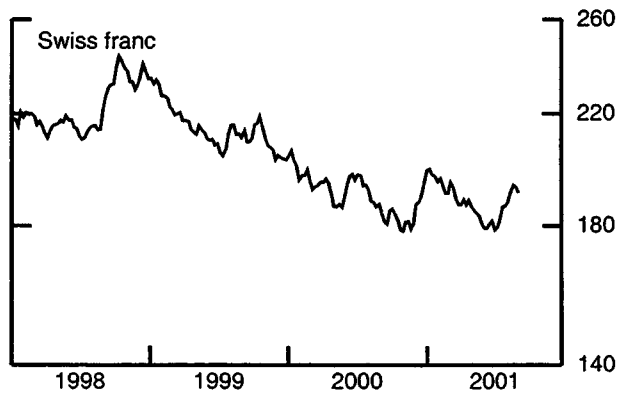
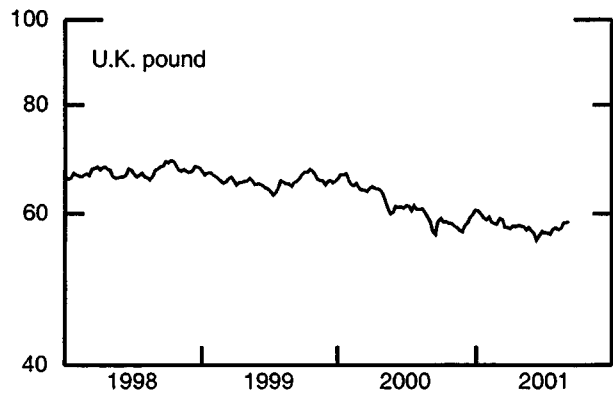
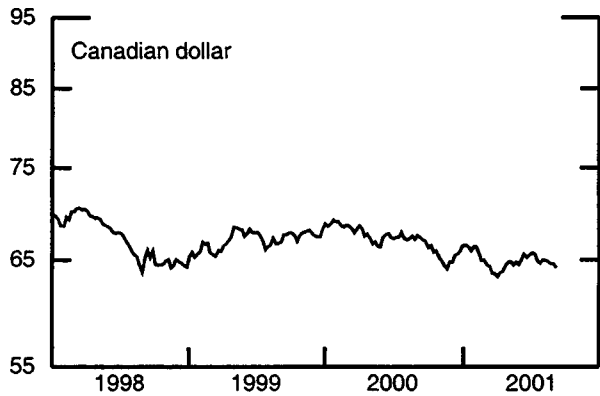
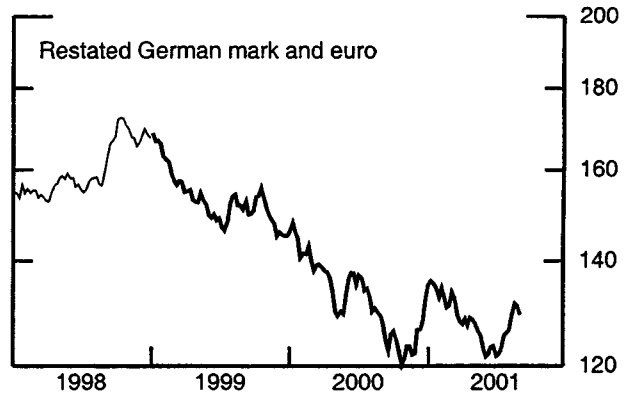
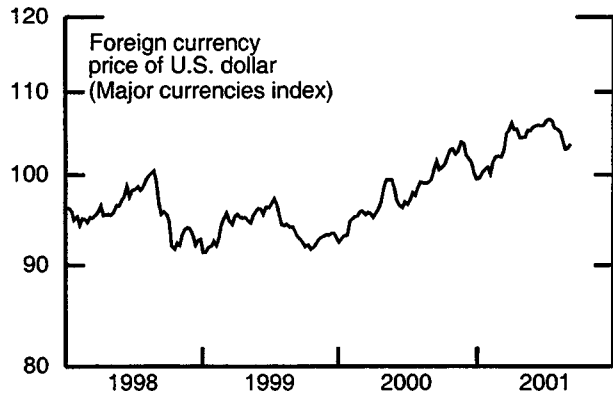


Chart 2

### 3-Month Forward Exchange Rates

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

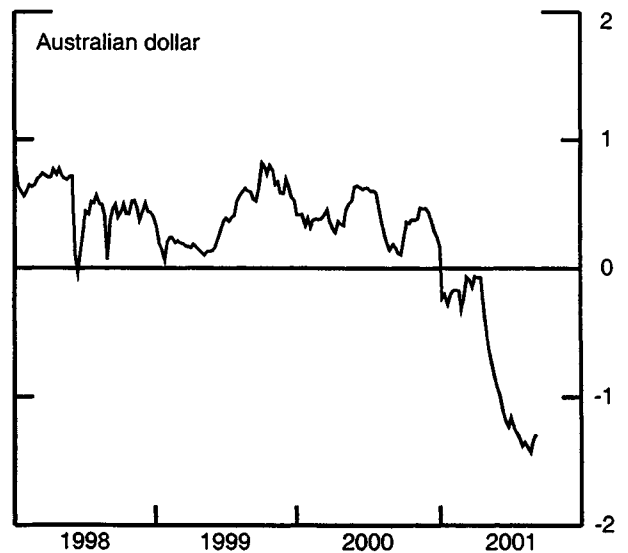
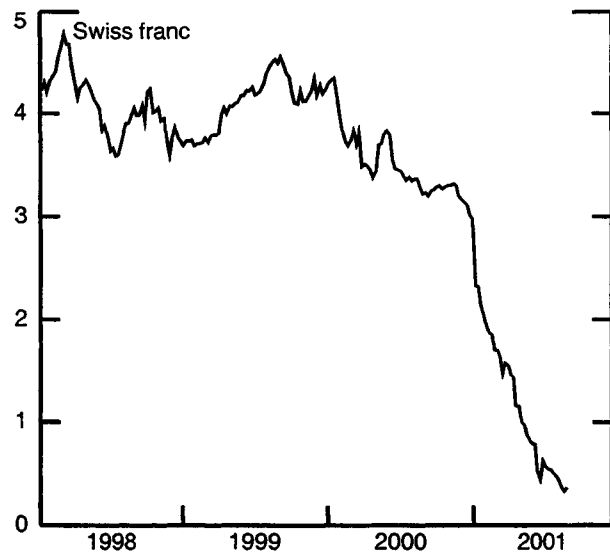
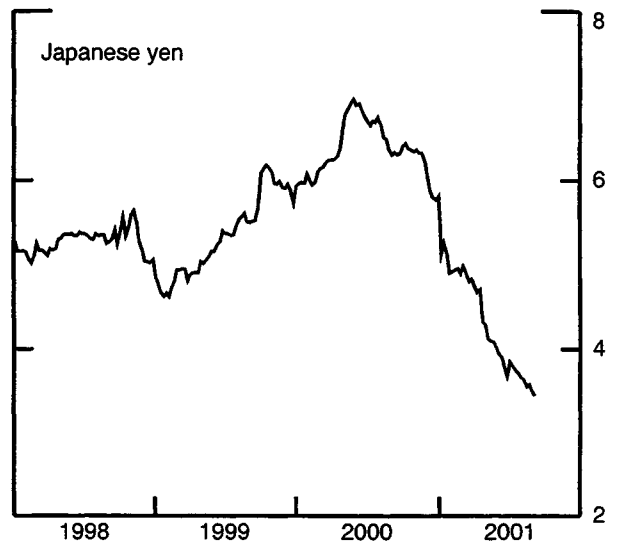
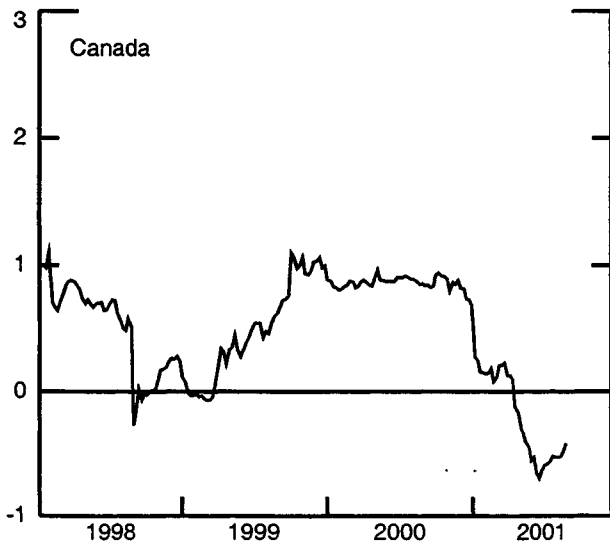
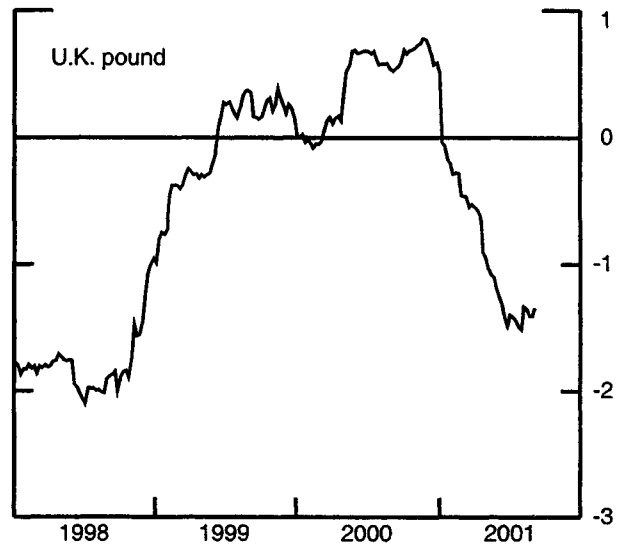


Chart 3

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

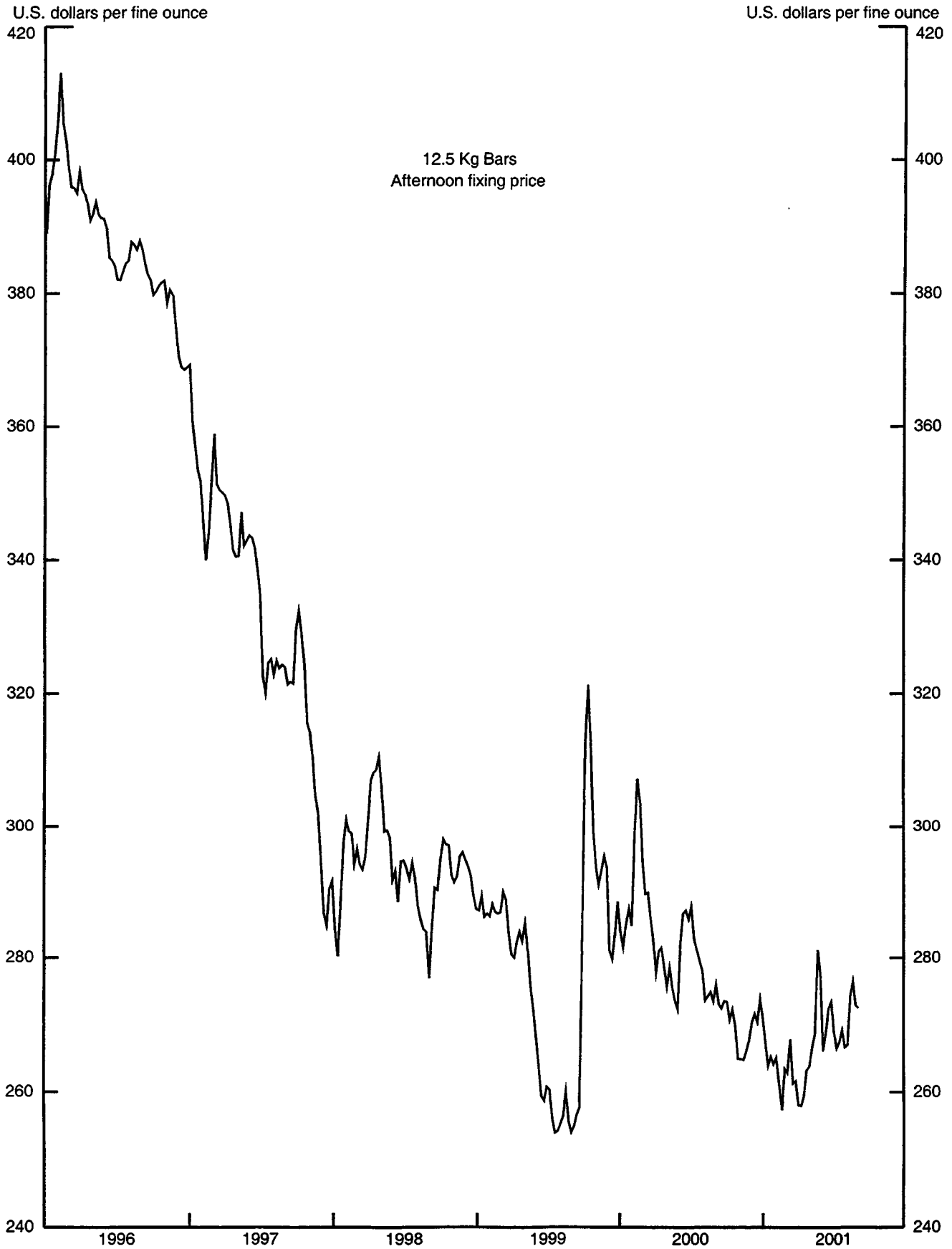
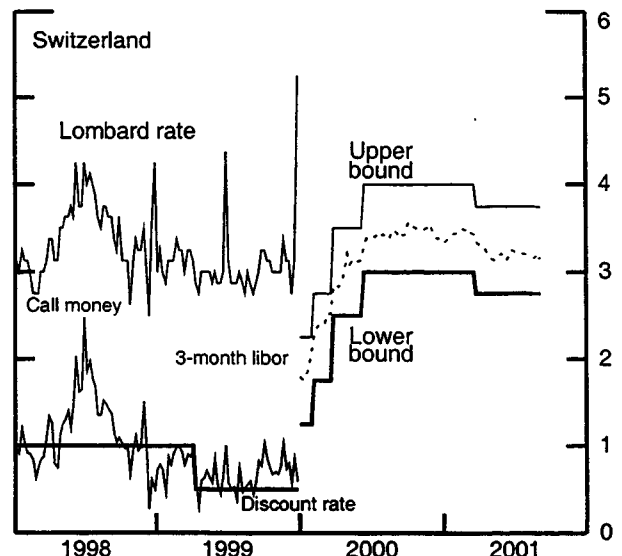
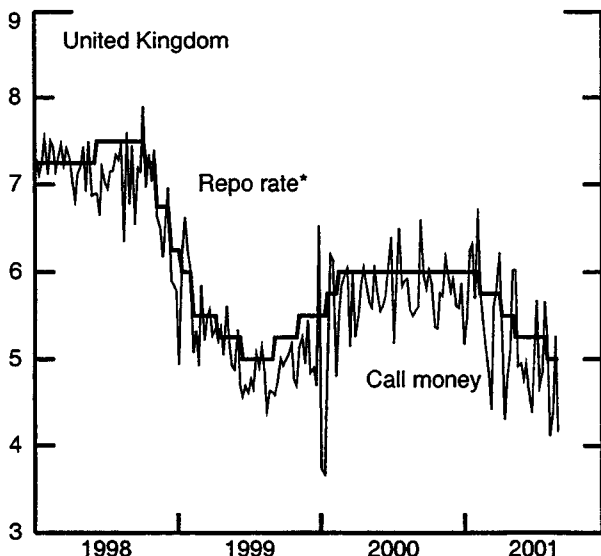
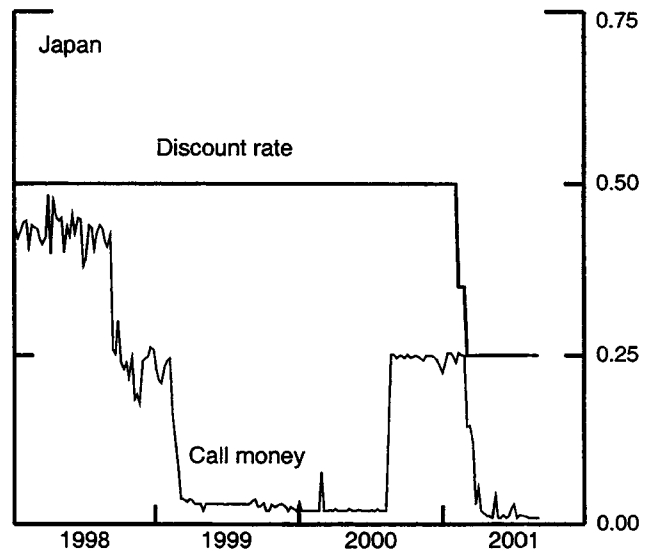
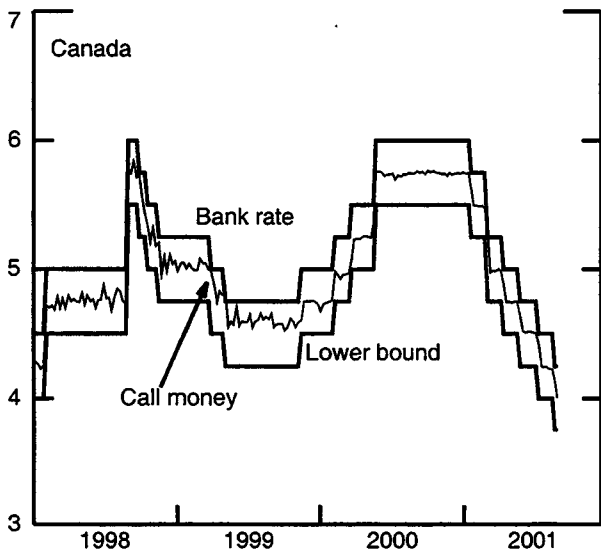
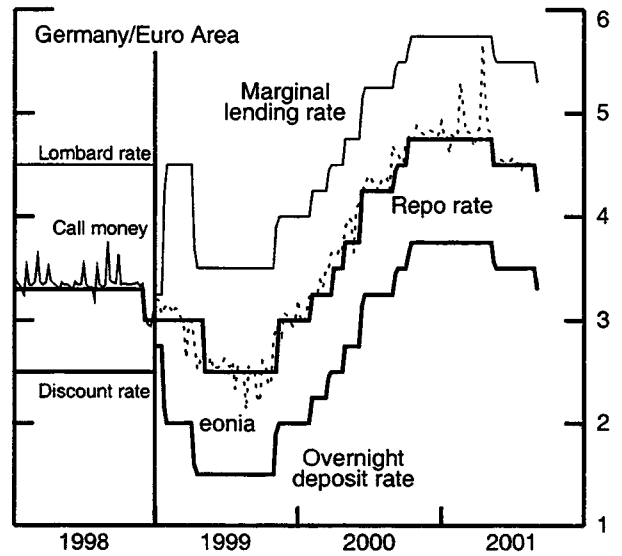
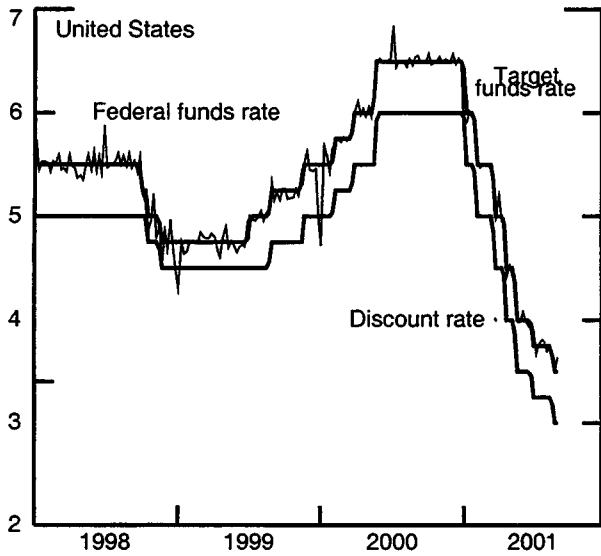


Chart 4

### 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)

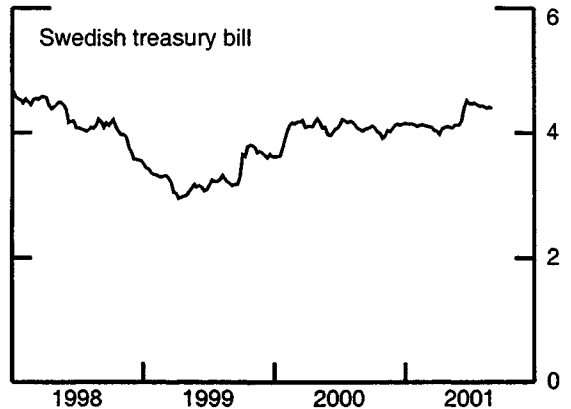
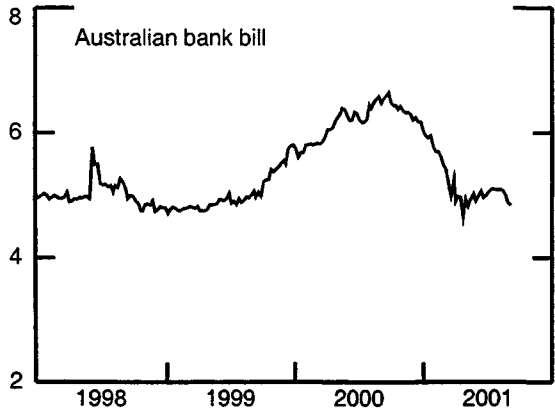
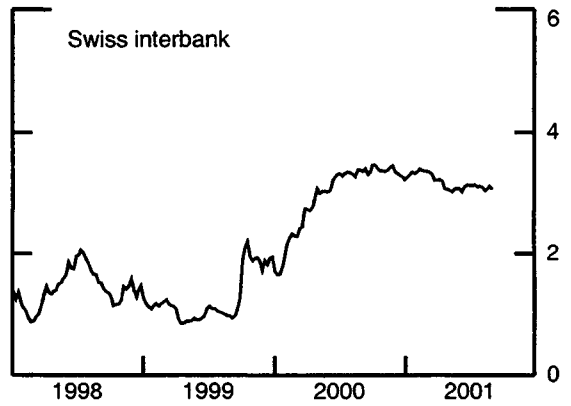
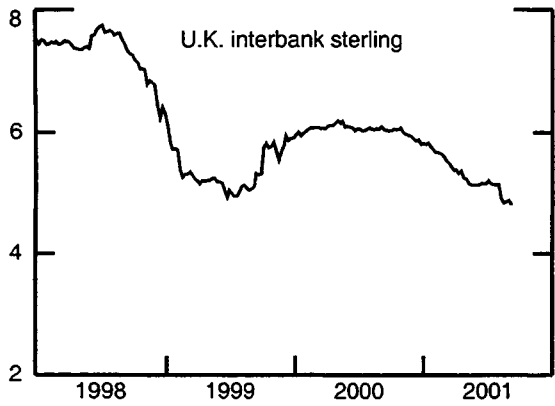
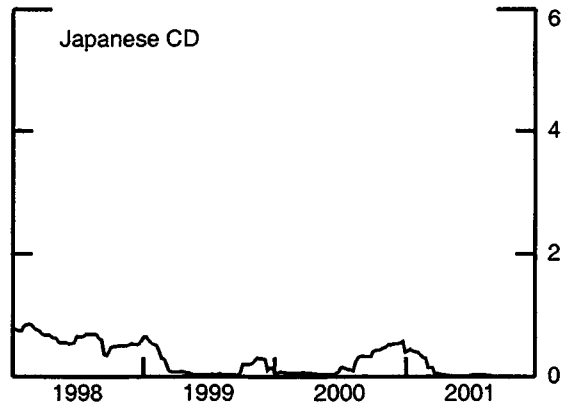
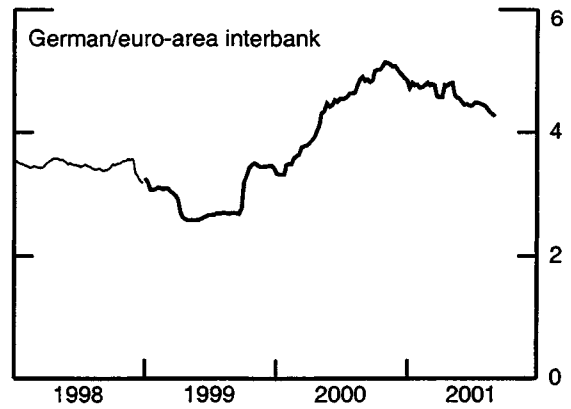
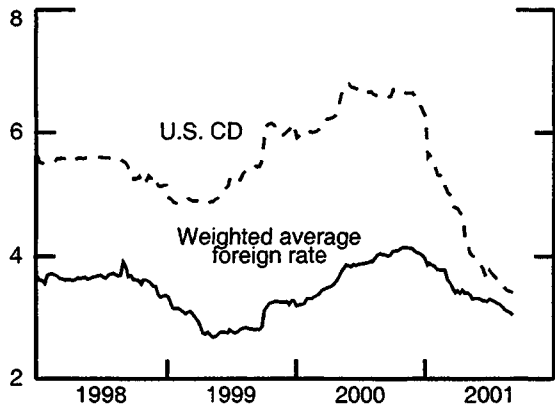


Chart 6

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

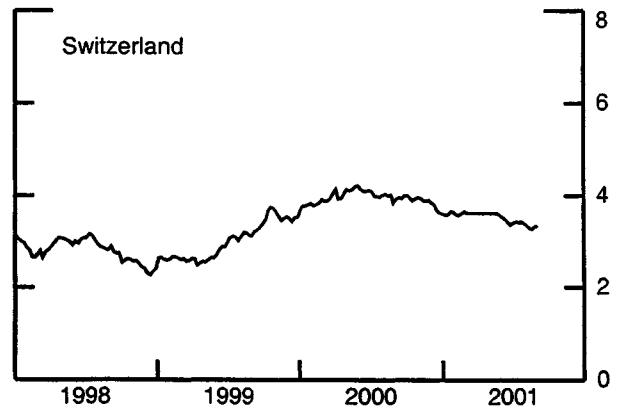
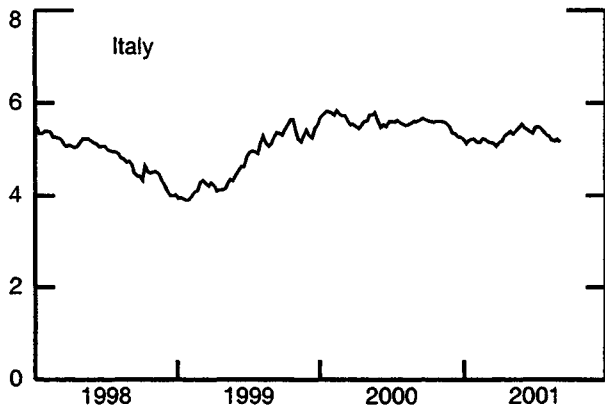
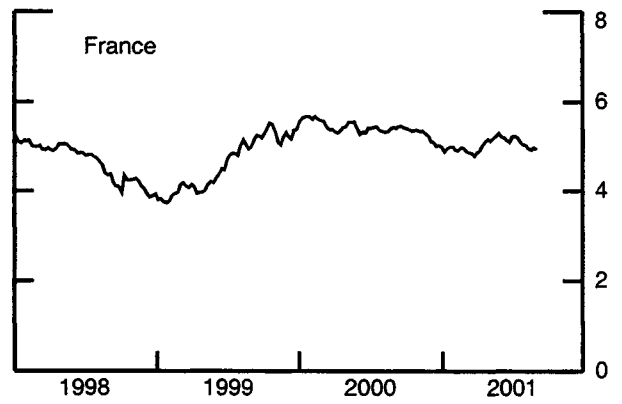
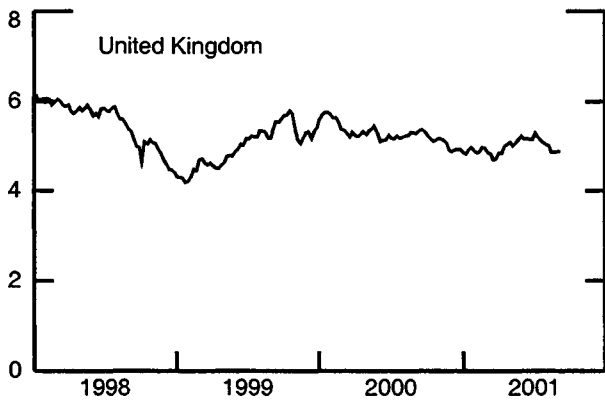
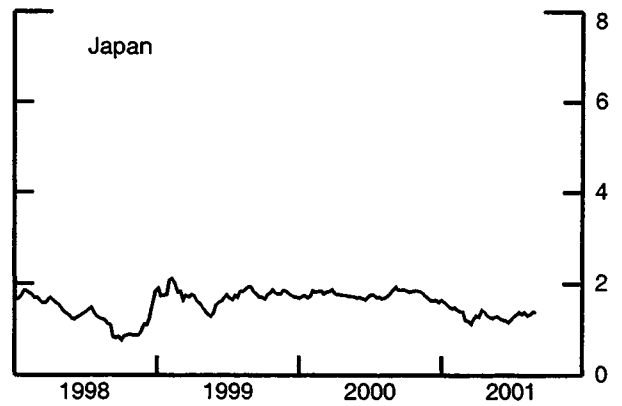
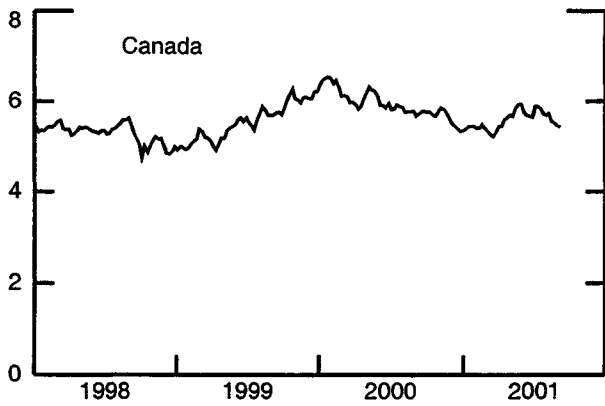
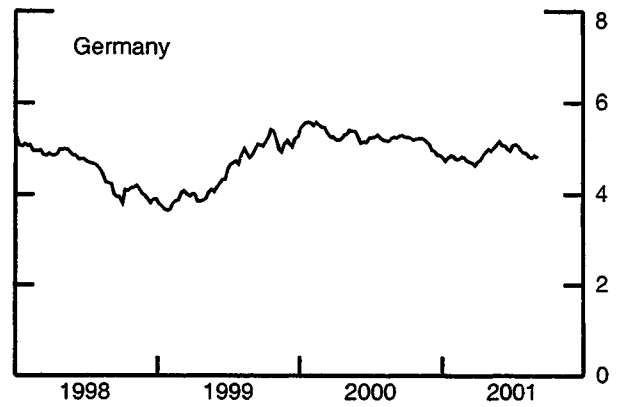
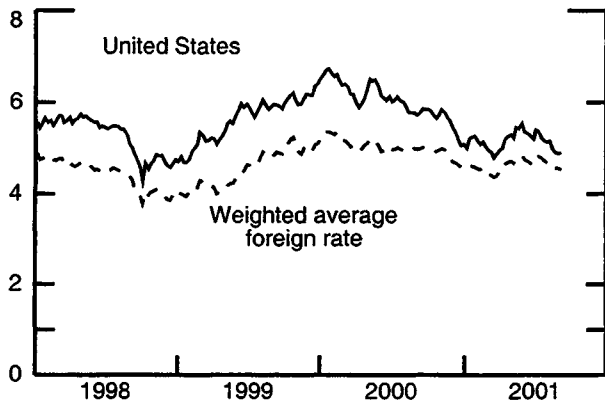
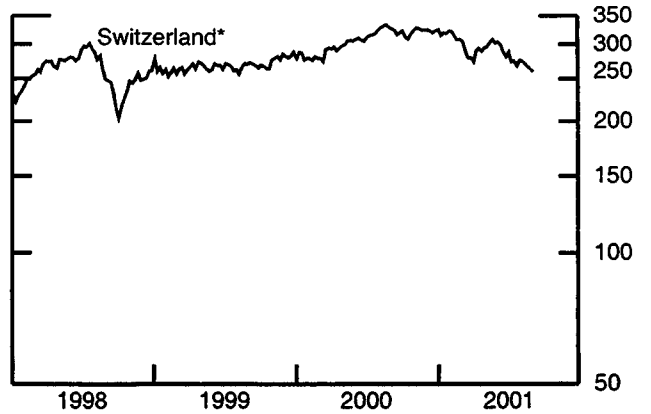
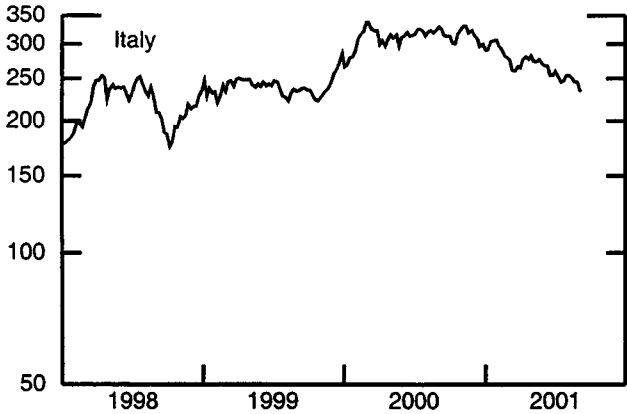
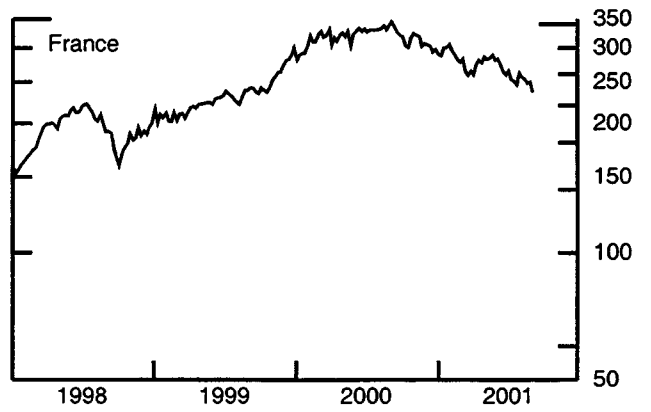
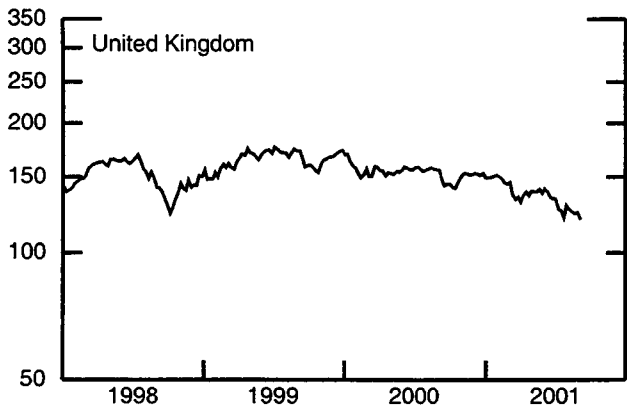
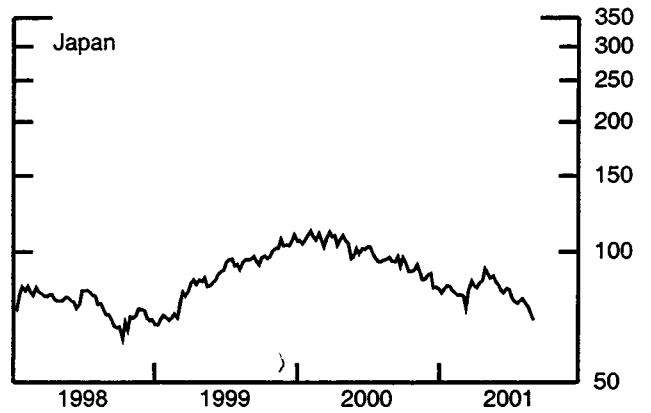
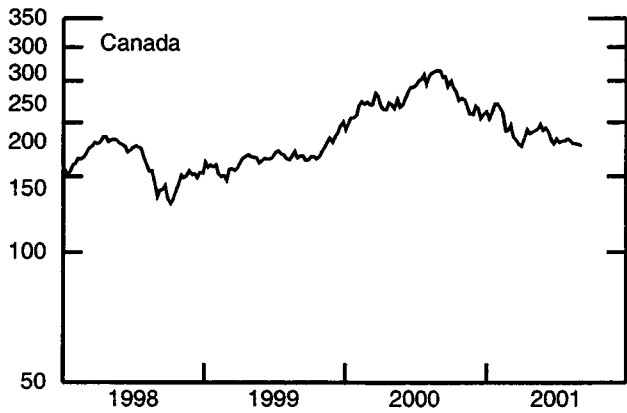
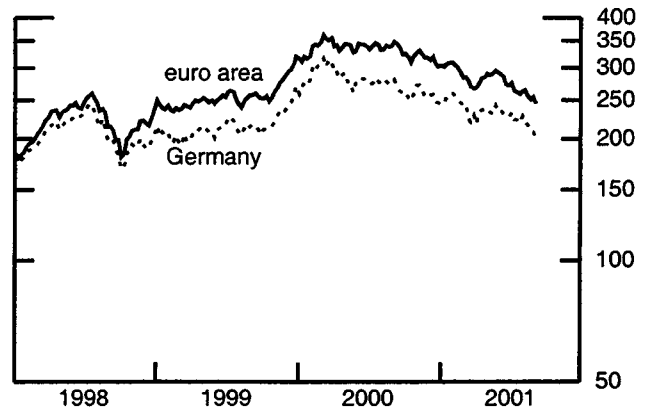
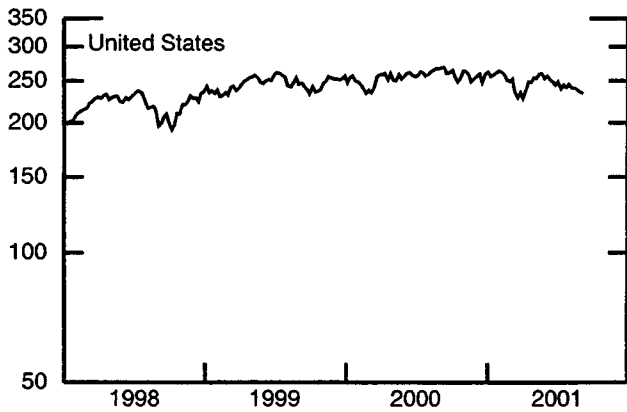




Chart 7

### Stock Indexes

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



\*December 29, 1994 = 100

8-Aug-01 15-Aug-01 22-Aug-01 29-Aug-01 5-Sep-01

Chart 1. Nominal Currency Exchange Values

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

	8-Aug-01	15-Aug-01	22-Aug-01	29-Aug-01	5-Sep-01
Australian dollar	51.7440	51.7420	53.2200	53.0520	52.5425
Canadian dollar	65.169	65.026	64.826	64.832	64.438
Japanese yen	0.80899	0.82111	0.83192	0.83284	0.83615
Restated German mark and euro	88.02	89.90	91.48	91.16	90.02
Swedish krona	9.5919	9.7566	9.7422	9.6938	9.4903
Swiss franc	58.409	59.365	60.222	60.034	59.405
U.K. pound	142.08	142.74	144.71	144.73	145.21

Indexes, March 1973 base rates = 100

Australian dollar	36.62	36.62	37.67	37.55	37.19
Canadian dollar	64.95	64.81	64.61	64.62	64.22
Japanese yen	211.82	214.99	217.83	218.06	218.93
Restated German mark and euro	126.60	129.30	131.57	131.11	129.48
Swedish krona	42.48	43.21	43.14	42.93	42.03
Swiss franc	187.91	190.99	193.74	193.14	191.12
U.K. pound	57.47	57.73	58.53	58.54	58.73

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

Australian dollar	-1.35	-1.40	-1.44	-1.34	-1.29
Canadian dollar	-0.53	-0.53	-0.53	-0.48	-0.42
Euro	-0.83	-0.84	-0.85	-0.82	-0.81
Japanese yen	3.64	3.56	3.58	3.51	3.46
Swiss franc	0.48	0.44	0.37	0.34	0.37
U.K. pound	-1.33	-1.36	-1.41	-1.41	-1.34

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	266.98	274.25	276.43	272.87	272.45
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Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	3.75	3.75	3.64	3.50	3.50
Effective federal funds	3.70	3.75	3.63	3.52	3.64
Discount rate	3.25	3.25	3.18	3.00	3.00
Canada					
Bank rate	4.50	4.50	4.50	4.25	4.25
Call money	4.25	4.23	4.23	4.14	4.00
Lower bound	4.00	4.00	4.00	3.75	3.75
Euro area					
Marginal lending rate	5.50	5.50	5.50	5.50	5.30
Eonia	4.52	4.51	4.50	4.48	4.33
Repo rate	4.50	4.50	4.50	4.50	4.25
Overnight deposit rate	3.50	3.50	3.50	3.50	3.30
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	3.19	3.16	3.17	3.21	3.16
Lower bound	2.75	2.75	2.75	2.75	2.75
United Kingdom					
Call money	5.23	4.11	4.39	5.27	4.16
Repo rate	5.00	5.00	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.

8-Aug-01 15-Aug-01 22-Aug-01 29-Aug-01 5-Sep-01

Chart 5. 3-Month Interest Rates

	8-Aug-01	15-Aug-01	22-Aug-01	29-Aug-01	5-Sep-01
U.S. 90-day CD's, secondary market	3.57	3.49	3.44	3.44	3.42
Australian bank bill	5.10	5.07	5.00	4.88	4.84
Canadian finance paper	4.18	4.11	4.08	4.03	3.97
Euro-area interbank	4.43	4.37	4.33	4.30	4.26
Japanese CD	0.04	0.03	0.02	0.02	0.01
Swedish treasury bill	4.44	4.41	4.39	4.42	4.39
Swiss interbank	3.09	3.05	3.07	3.11	3.07
U.K. interbank sterling	4.92	4.84	4.87	4.89	4.82
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	3.18	3.13	3.11	3.09	3.05

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

Canada	5.73	5.55	5.52	5.45	5.43
France	5.02	4.94	4.92	4.97	4.93
Germany	4.91	4.83	4.80	4.85	4.81
Italy	5.30	5.21	5.18	5.22	5.17
Japan	1.38	1.31	1.34	1.39	1.38
Switzerland	3.36	3.29	3.28	3.33	3.34
United Kingdom	5.01	4.86	4.86	4.87	4.88
United States	5.15	4.99	4.90	4.88	4.90
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.69	4.57	4.56	4.57	4.54

Chart 7. Stock Indexes (Wednesday figures)

Canada	181.65	178.77	178.91	177.86	176.75
France	256.76	254.05	248.22	249.58	236.68
Germany	221.30	217.26	209.07	208.34	200.80
Euro area*	337.27	326.42	319.04	323.30	312.14
Italy	254.73	251.36	245.91	246.03	233.84
Japan	78.12	76.60	74.76	72.28	69.77
Switzerland**	275.22	271.62	266.55	263.42	259.80
United Kingdom	125.69	124.30	123.14	123.99	119.37
United States	240.86	241.45	239.81	236.52	234.51

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