

Selected Interest & Exchange Rates

Weekly Series of Charts

September 17, 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)

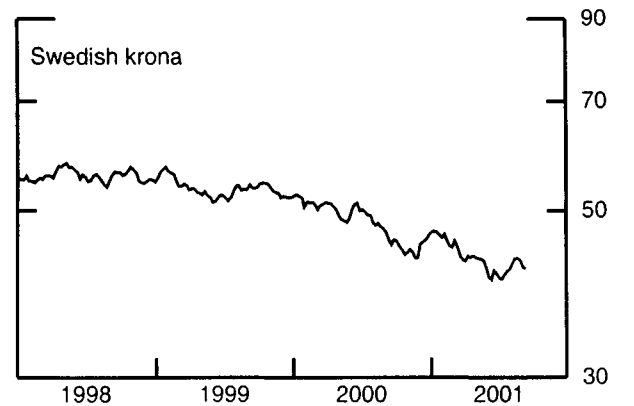
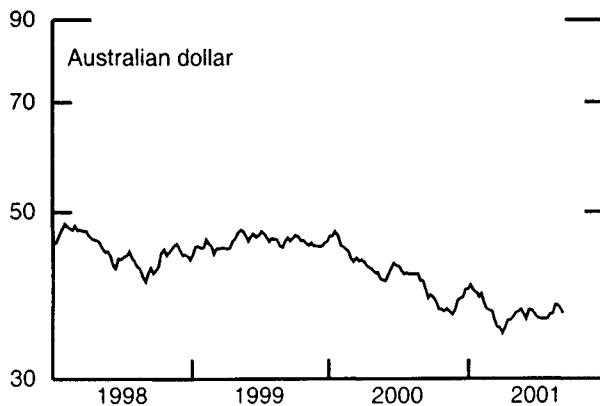
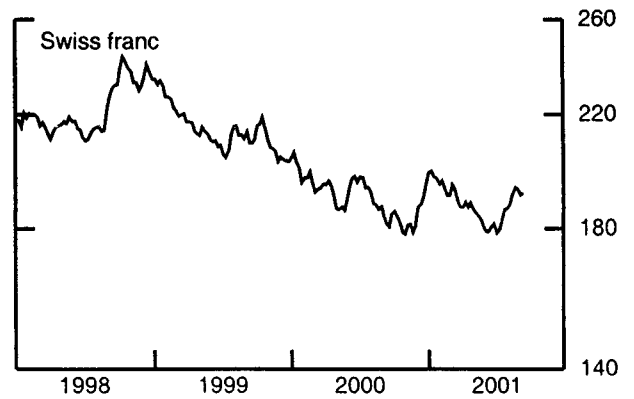
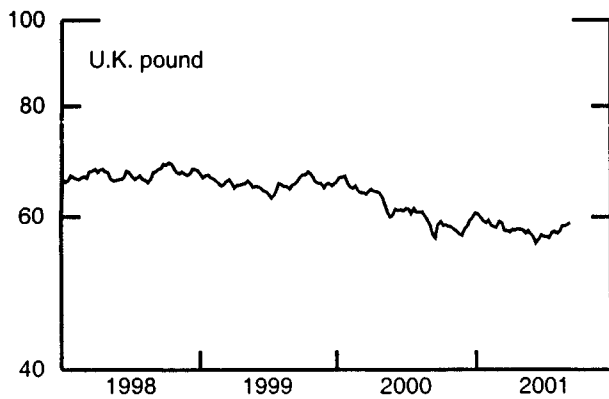
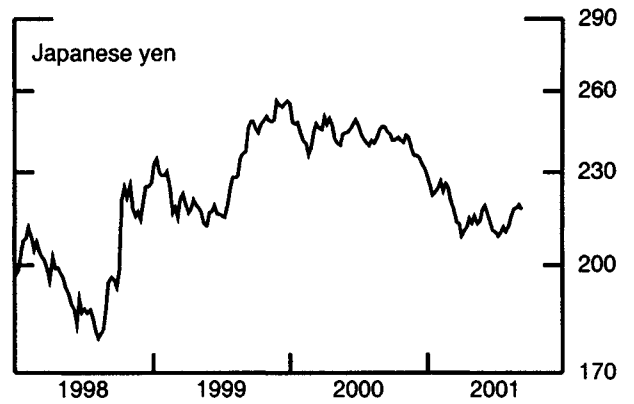
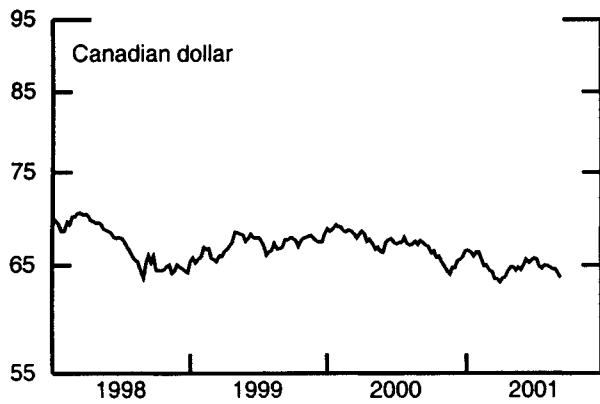
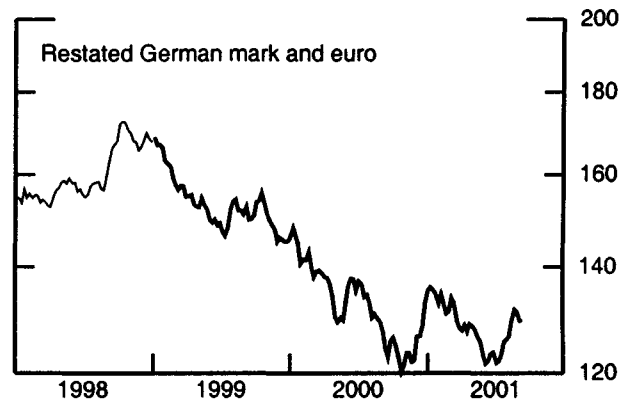
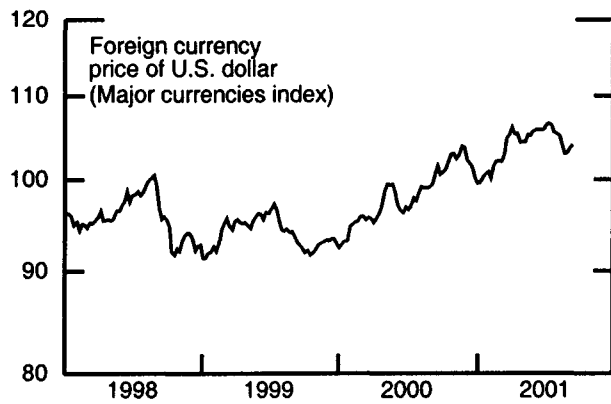


Chart 2

3-Month Forward Exchange Rates

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

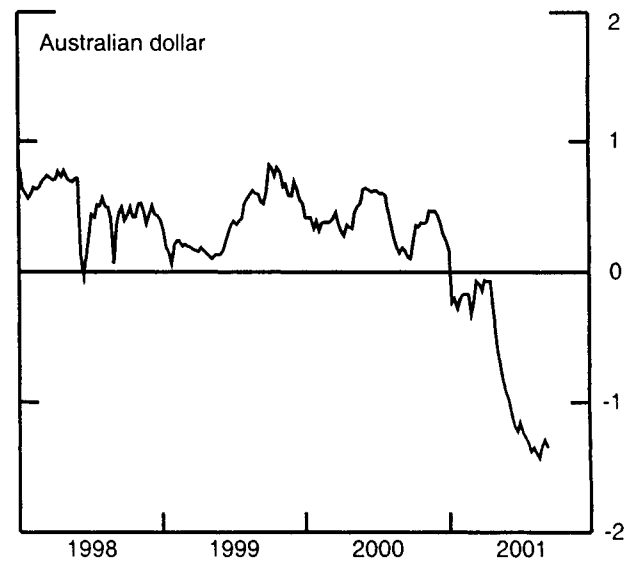
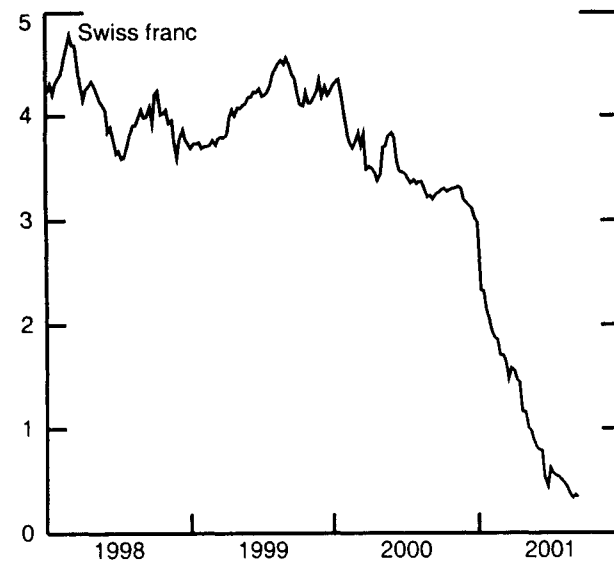
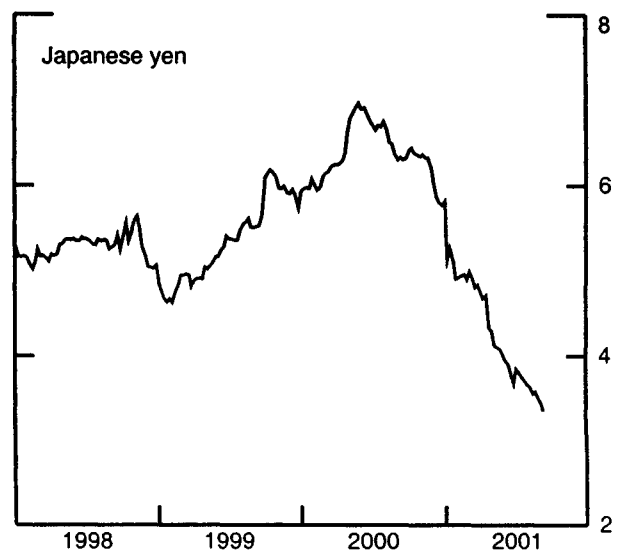
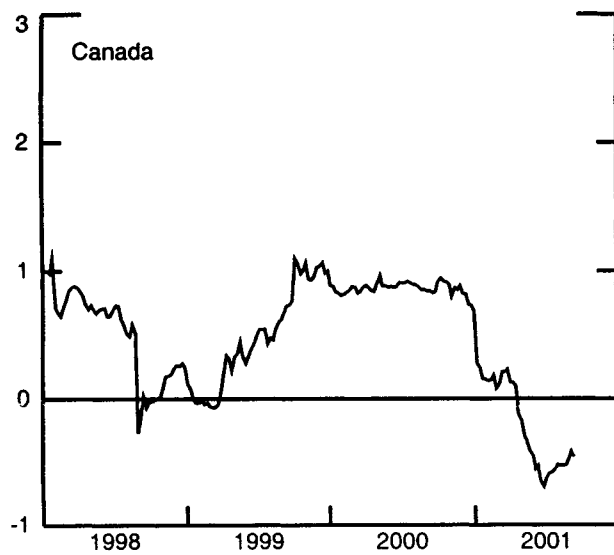
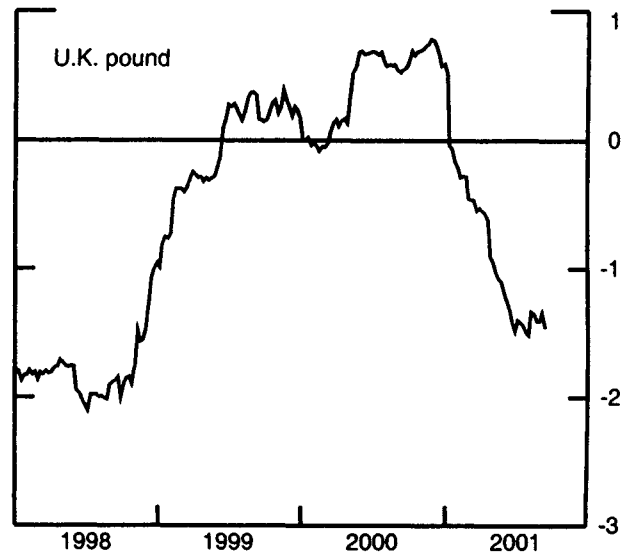


Chart 3

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

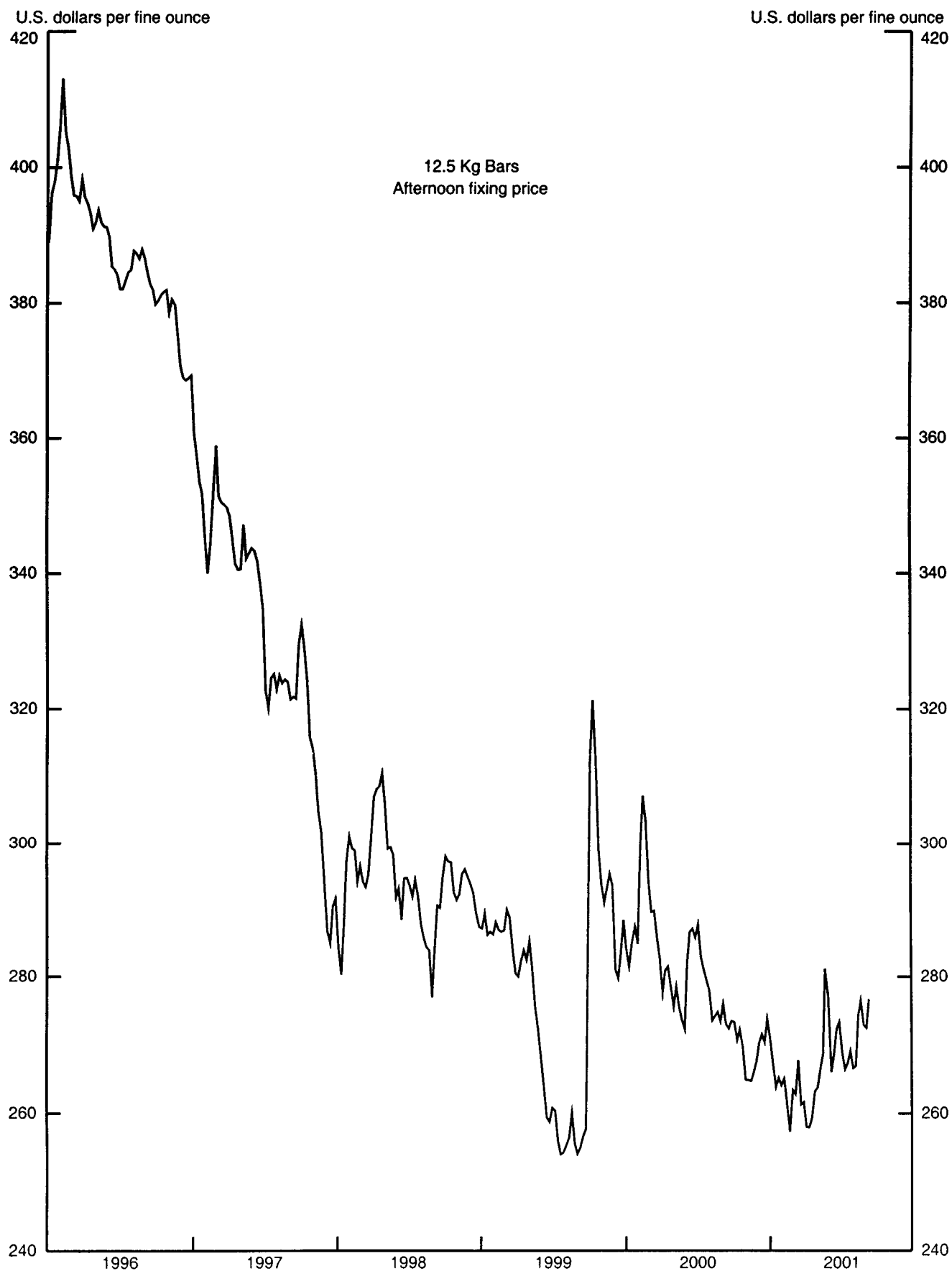
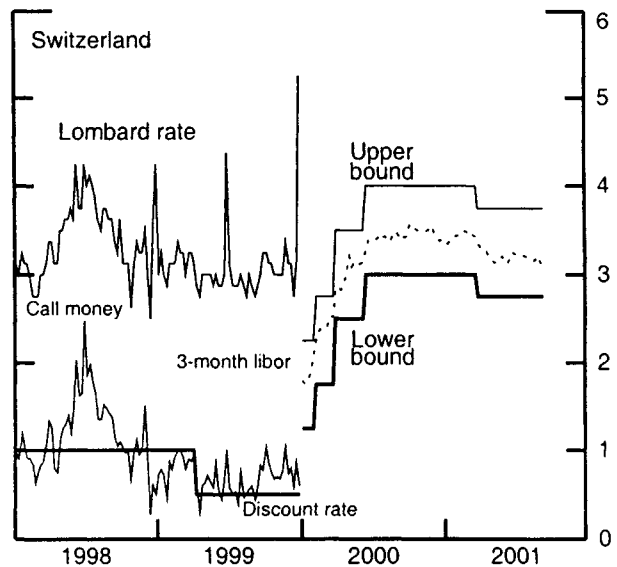
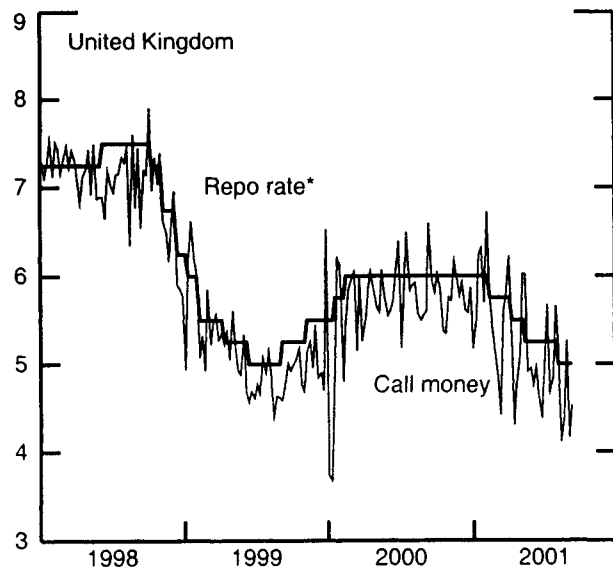
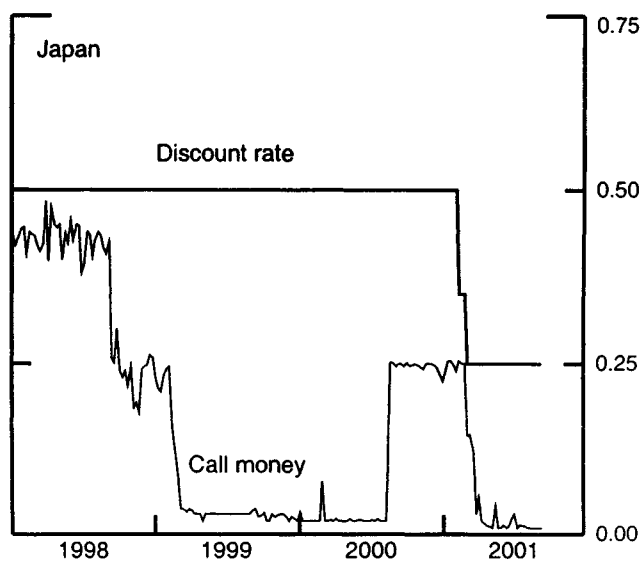
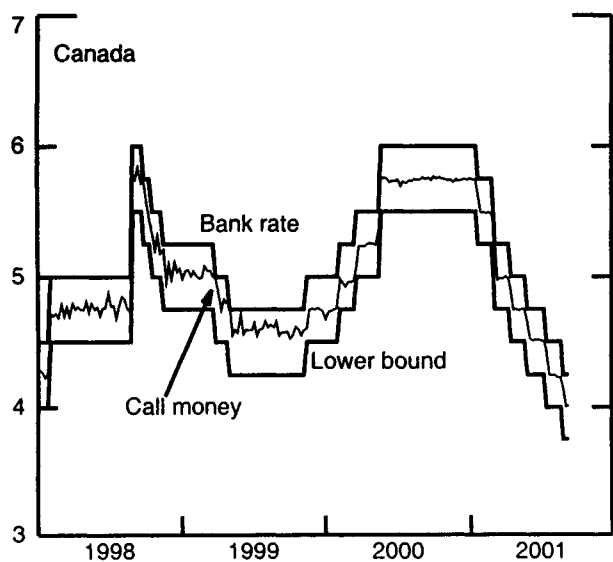
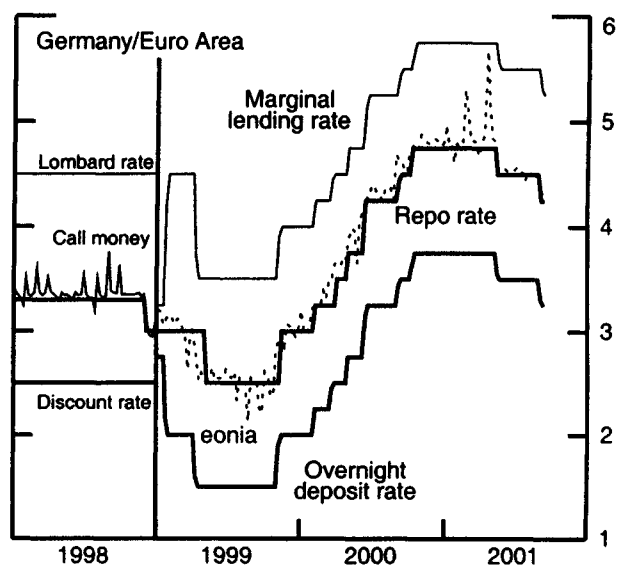
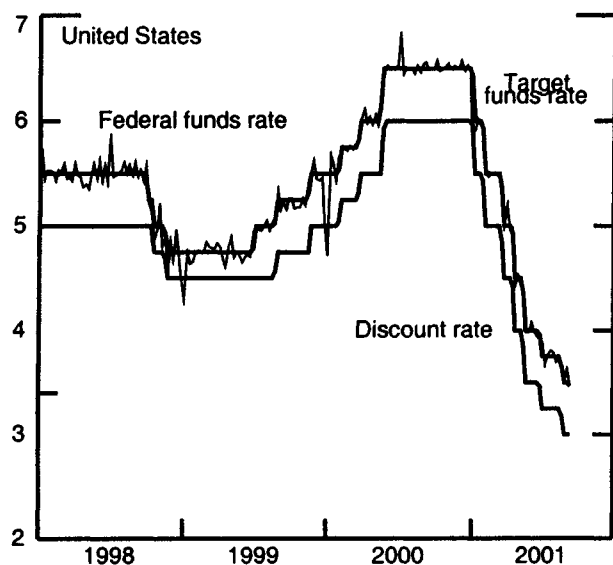


Chart 4

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)

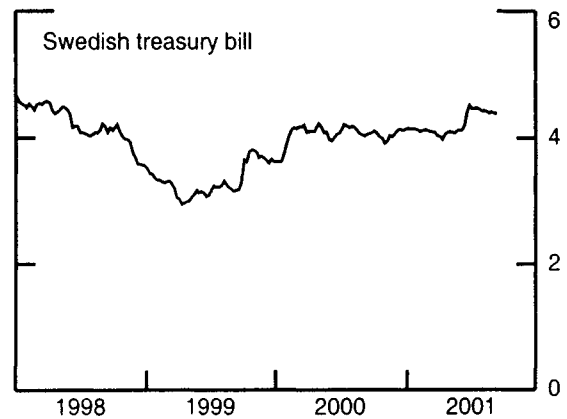
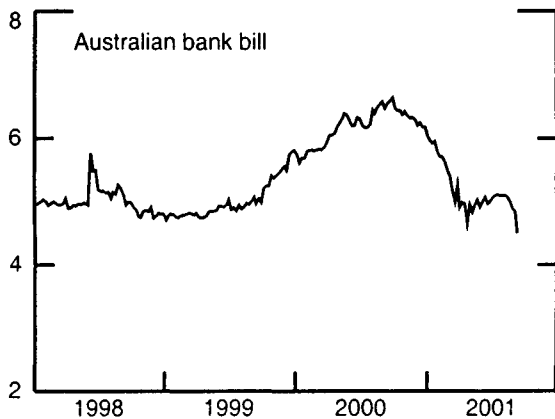
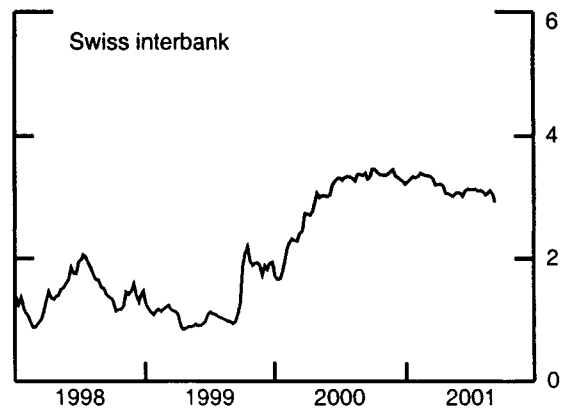
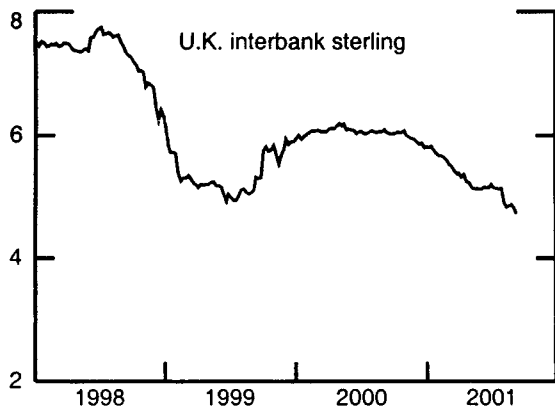
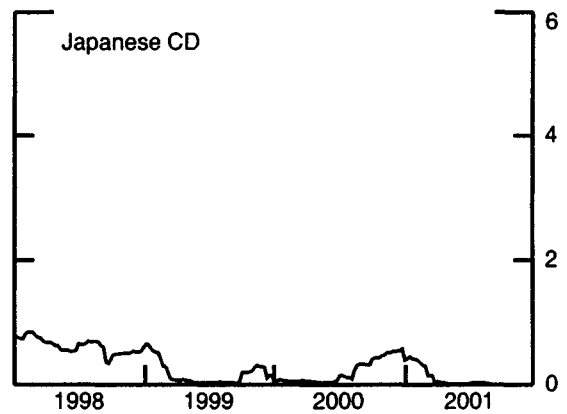
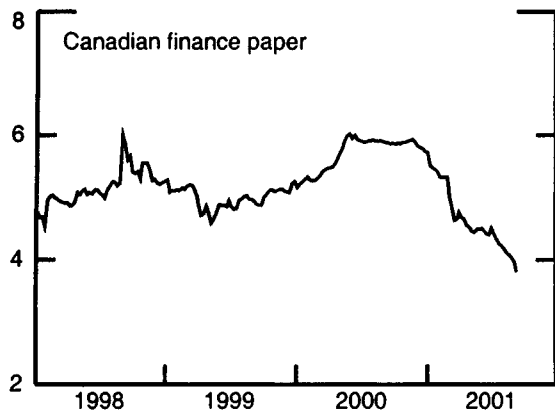
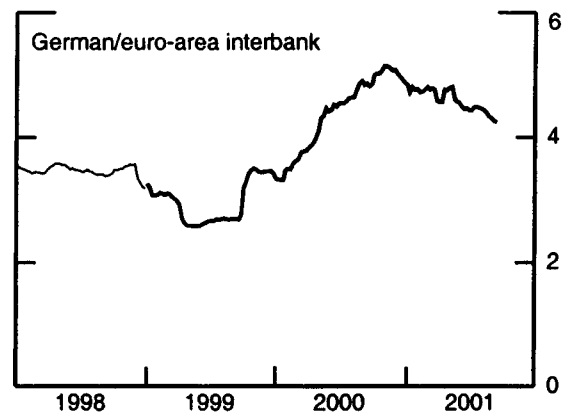
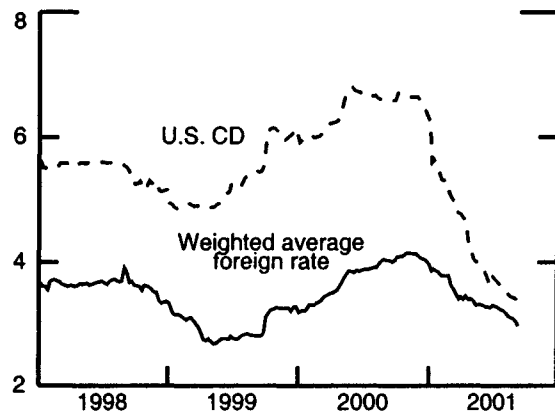


Chart 6

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

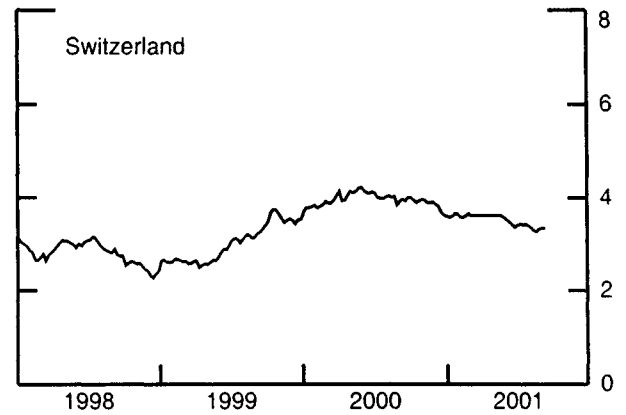
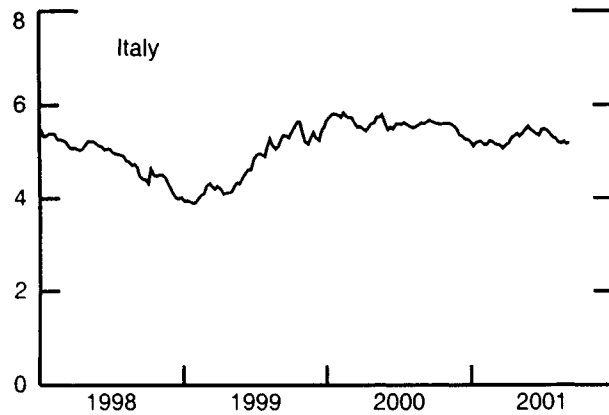
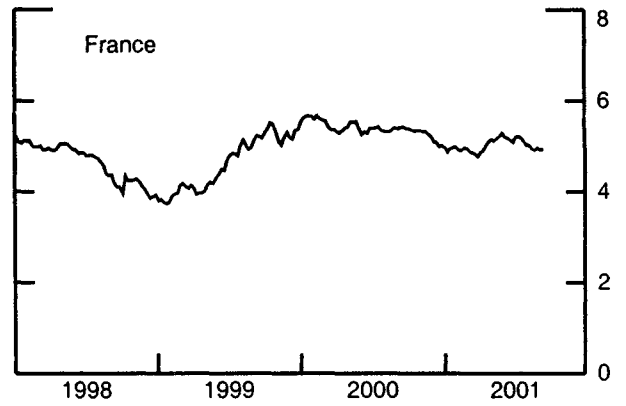
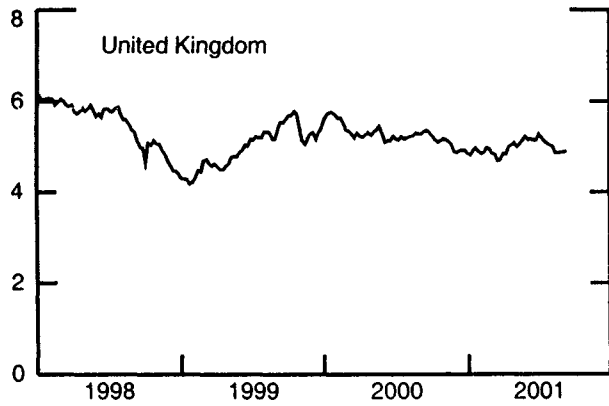
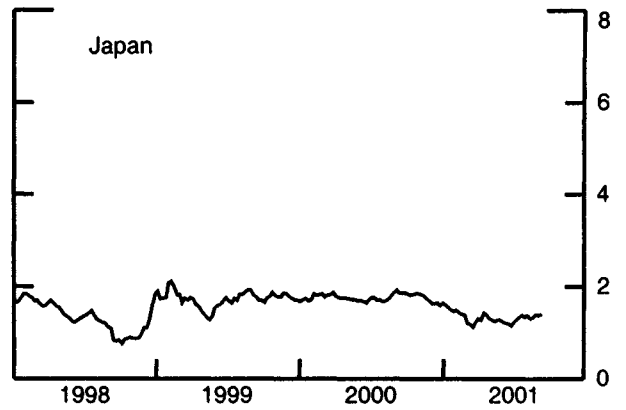
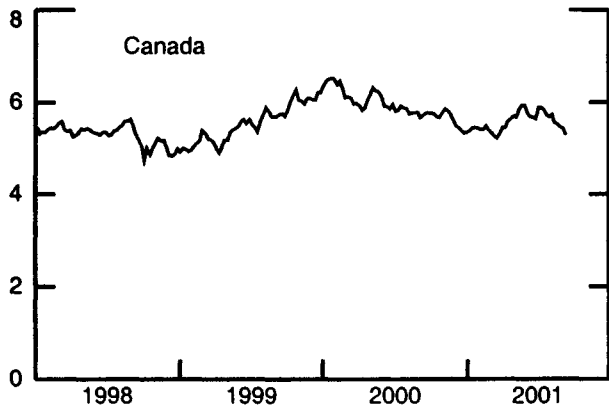
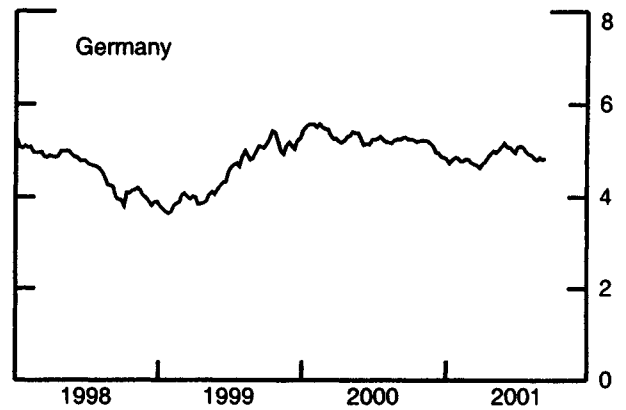
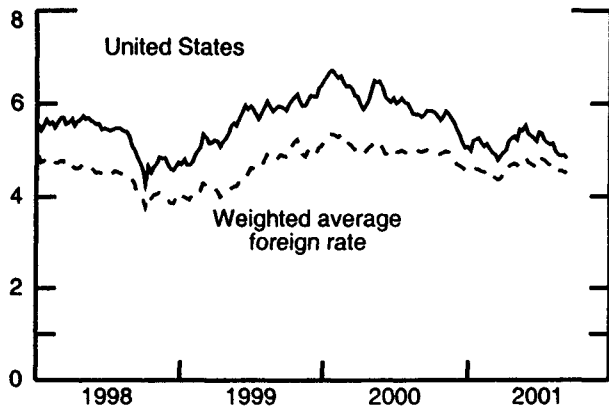
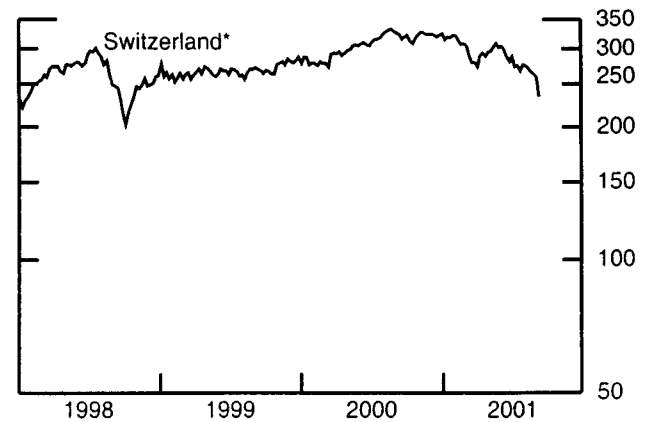
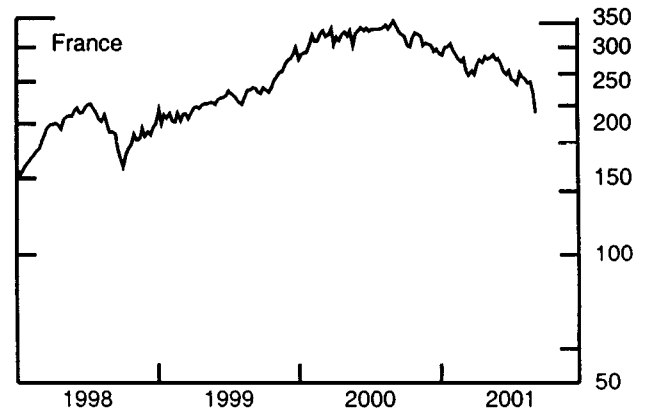
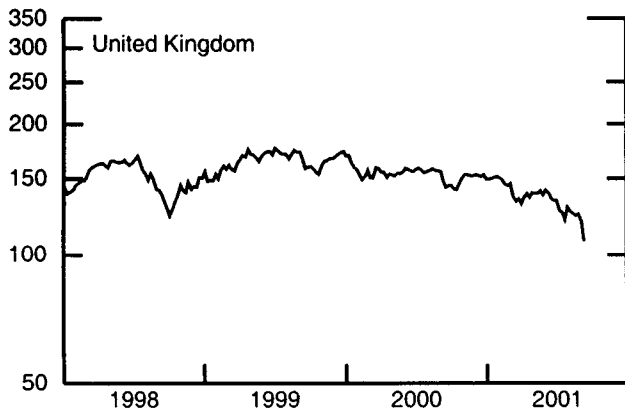
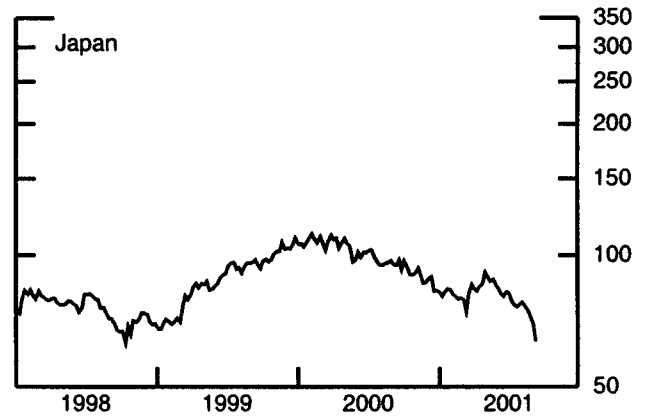
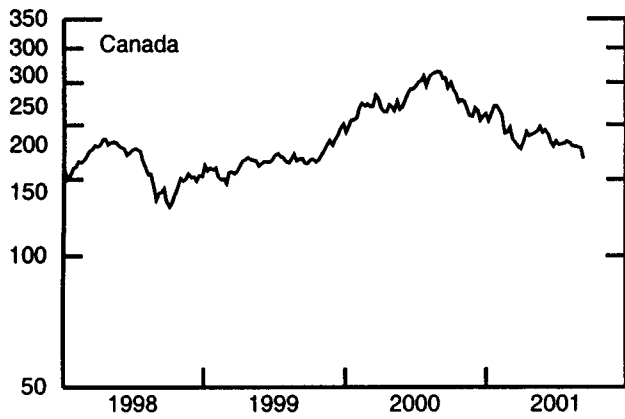
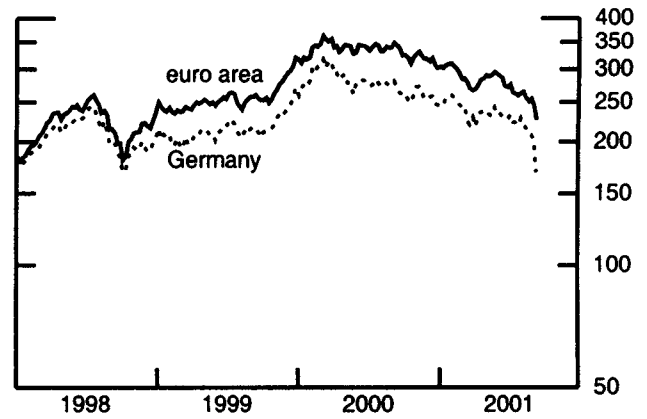
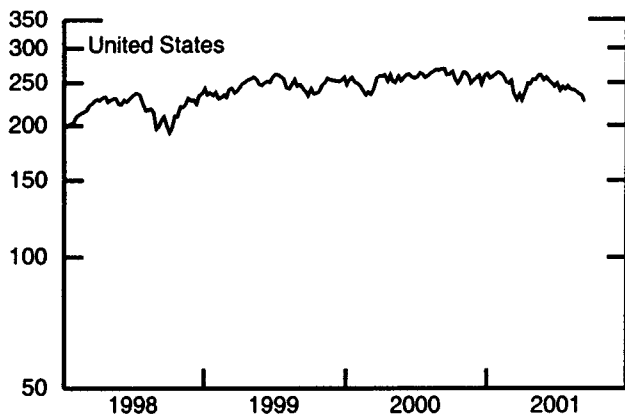


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

15-Aug-01 22-Aug-01 29-Aug-01 5-Sep-01 12-Sep-01

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	51.7420	53.2200	53.0520	52.5425	51.8125
Canadian dollar	65.026	64.826	64.832	64.438	63.963
Japanese yen	0.82111	0.83192	0.83284	0.83615	0.83054
Restated German mark and euro	89.90	91.48	91.16	90.02	90.11
Swedish krona	9.7566	9.7422	9.6938	9.4903	9.4501
Swiss franc	59.365	60.222	60.034	59.405	59.578
U.K. pound	142.74	144.71	144.73	145.21	146.10

Indexes, March 1973 base rates = 100

Australian dollar	36.62	37.67	37.55	37.19	36.67
Canadian dollar	64.81	64.61	64.62	64.22	63.75
Japanese yen	214.99	217.83	218.06	218.93	217.46
Restated German mark and euro	129.30	131.57	131.11	129.48	129.61
Swedish krona	43.21	43.14	42.93	42.03	41.85
Swiss franc	190.99	193.74	193.14	191.12	191.67
U.K. pound	57.73	58.53	58.54	58.73	59.09

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

Australian dollar	-1.40	-1.44	-1.34	-1.29	-1.35
Canadian dollar	-0.53	-0.53	-0.48	-0.42	-0.46
Euro	-0.84	-0.85	-0.82	-0.81	-0.90
Japanese yen	3.56	3.58	3.51	3.46	3.34
Swiss franc	0.44	0.37	0.34	0.37	0.34
U.K. pound	-1.36	-1.41	-1.41	-1.34	-1.46

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	274.25	276.43	272.87	272.45	276.63
-----------------------------	--------	--------	--------	--------	--------

Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	3.75	3.64	3.50	3.50	3.47
Effective federal funds	3.75	3.63	3.52	3.63	3.48
Discount rate	3.25	3.18	3.00	3.00	3.00
Canada					
Bank rate	4.50	4.50	4.25	4.25	4.25
Call money	4.23	4.23	4.14	4.00	4.01
Lower bound	4.00	4.00	3.75	3.75	3.75
Euro area					
Marginal lending rate	5.50	5.50	5.50	5.30	5.25
Eonia	4.51	4.50	4.48	4.33	4.32
Repo rate	4.50	4.50	4.50	4.25	4.25
Overnight deposit rate	3.50	3.50	3.50	3.30	3.25
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	3.16	3.17	3.21	3.16	3.10
Lower bound	2.75	2.75	2.75	2.75	2.75
United Kingdom					
Call money	4.11	4.39	5.27	4.16	4.53
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.

15-Aug-01 22-Aug-01 29-Aug-01 5-Sep-01 12-Sep-01

Chart 5. 3-Month Interest Rates

	15-Aug-01	22-Aug-01	29-Aug-01	5-Sep-01	12-Sep-01
U.S. 90-day CD's, secondary market	3.49	3.44	3.44	3.42	3.34
Australian bank bill	5.07	5.00	4.88	4.84	4.50
Canadian finance paper	4.11	4.08	4.03	3.97	3.81
Euro-area interbank	4.37	4.33	4.30	4.26	4.24
Japanese CD	0.03	0.02	0.02	0.01	0.01
Swedish treasury bill	4.41	4.39	4.42	4.39	4.38
Swiss interbank	3.05	3.07	3.11	3.07	2.93
U.K. interbank sterling	4.84	4.87	4.89	4.82	4.74
Weighted average foreign interest rate	3.13	3.11	3.09	3.04	2.97
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

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

	15-Aug-01	22-Aug-01	29-Aug-01	5-Sep-01	12-Sep-01
Canada	5.55	5.52	5.45	5.43	5.29
France	4.94	4.92	4.97	4.93	4.94
Germany	4.83	4.80	4.85	4.81	4.83
Italy	5.21	5.18	5.22	5.17	5.19
Japan	1.31	1.34	1.39	1.38	1.41
Switzerland	3.29	3.28	3.33	3.34	3.36
United Kingdom	4.86	4.86	4.87	4.88	4.90
United States	4.99	4.90	4.88	4.90	4.83
Weighted average foreign interest rate	4.57	4.56	4.57	4.54	4.51
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

Chart 7. Stock Indexes (Wednesday figures)

	15-Aug-01	22-Aug-01	29-Aug-01	5-Sep-01	12-Sep-01
Canada	178.77	178.91	177.86	176.75	167.29
France	254.05	248.22	249.58	236.68	211.65
Germany	217.26	209.07	208.34	200.80	169.15
Euro area*	326.42	319.04	323.30	312.14	289.08
Italy	251.36	245.91	246.03	233.84	205.30
Japan	76.60	74.76	72.28	69.77	63.55
Switzerland**	271.62	266.55	263.42	259.80	234.30
United Kingdom	124.30	123.14	123.99	119.37	107.19
United States	241.45	239.81	236.52	234.51	226.38

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