

Selected Interest & Exchange Rates

Weekly Series of Charts

September 24, 2001

Prepared by the

FINANCIAL MARKETS

SECTION

DIVISION OF

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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)

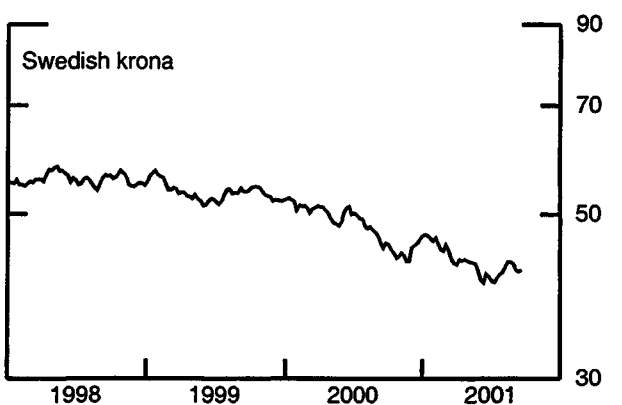
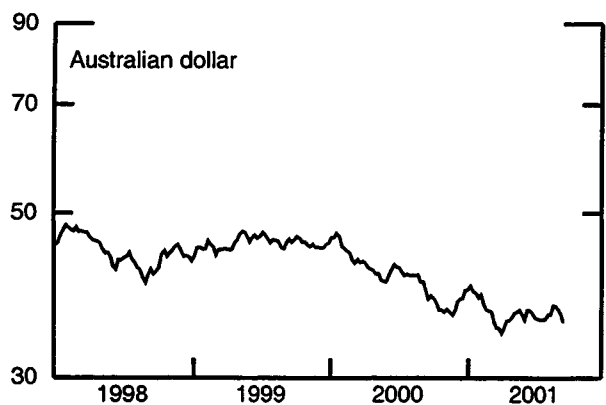
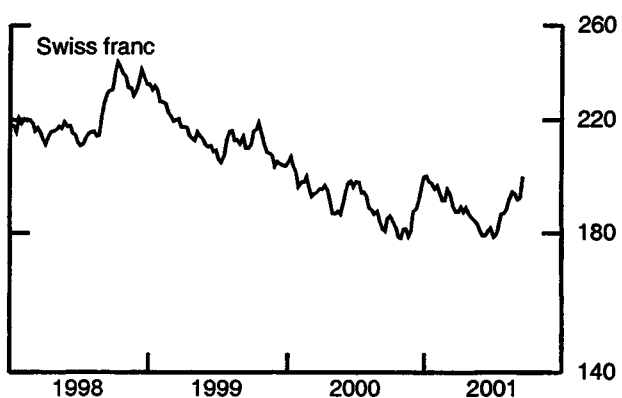
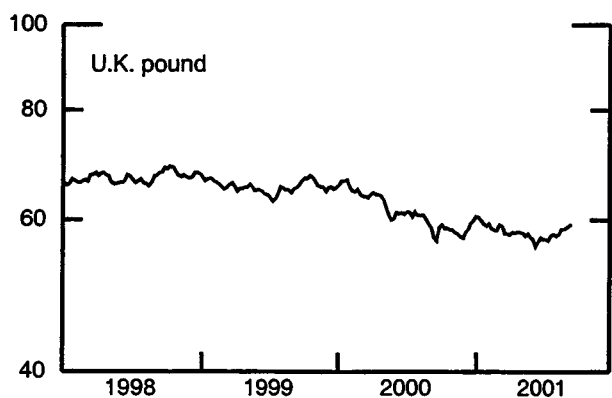
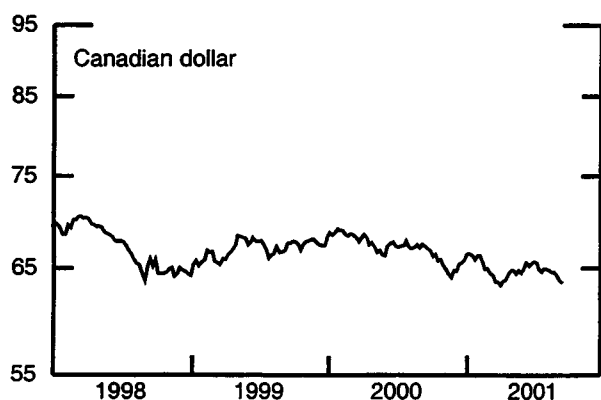
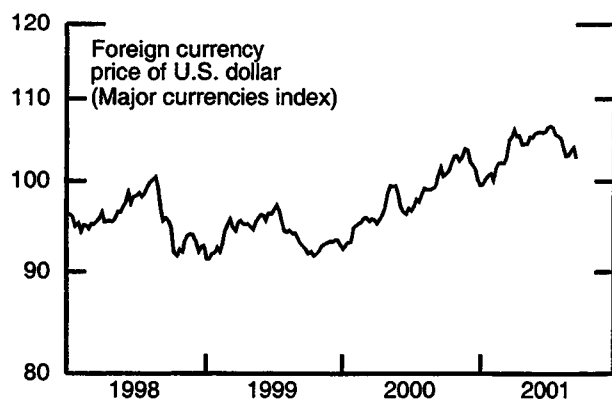


Chart 2

3-Month Forward Exchange Rates

Premium (+) or (-)

(Averages for week ending Wednesday, percent per annum)

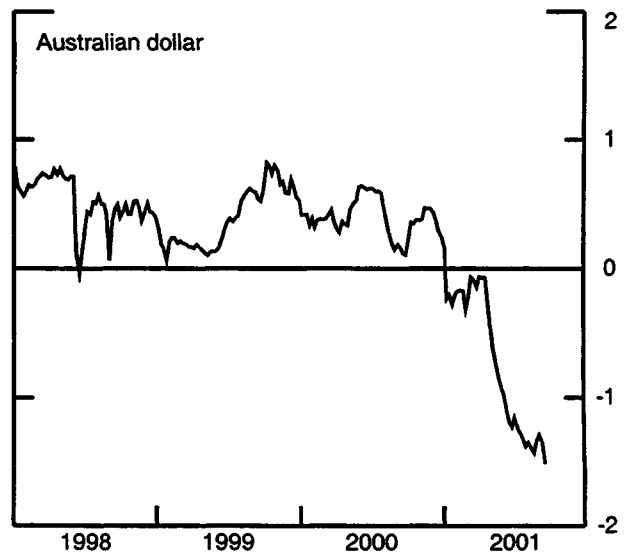
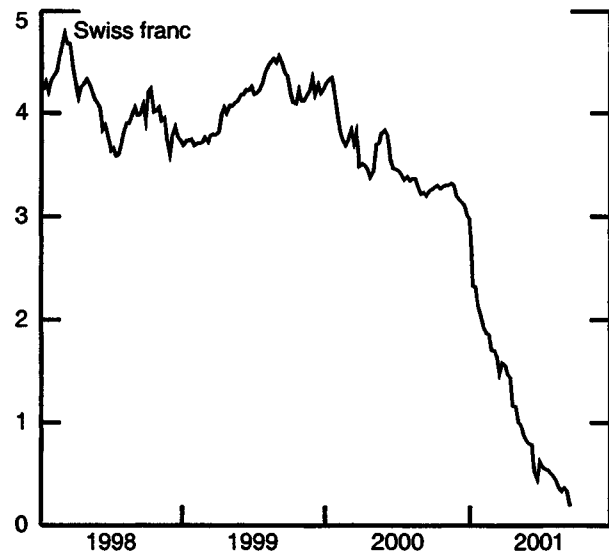
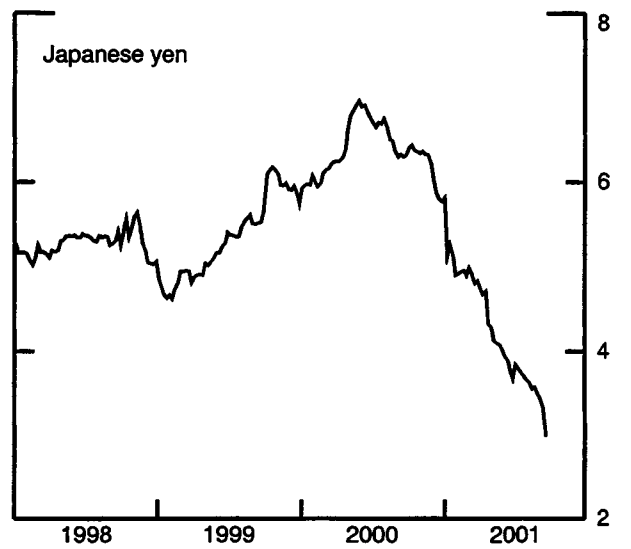
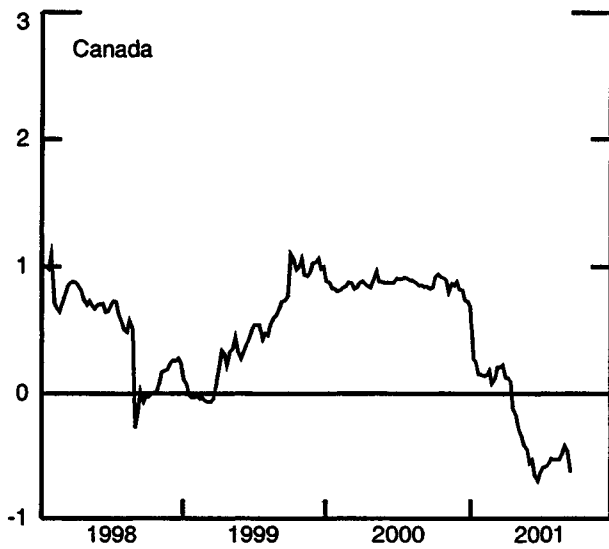
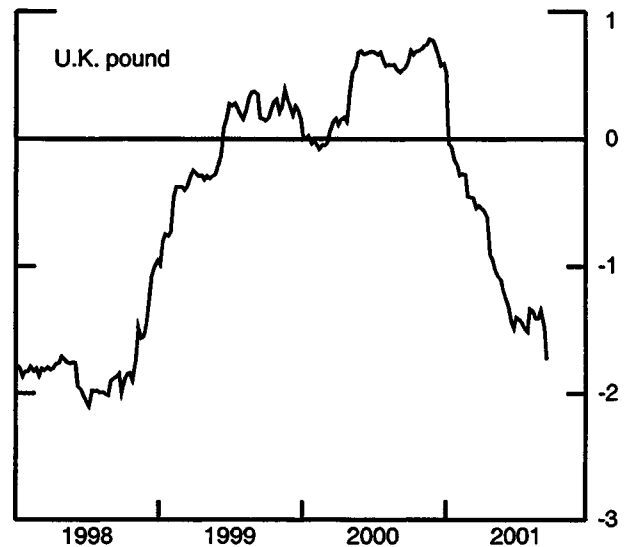
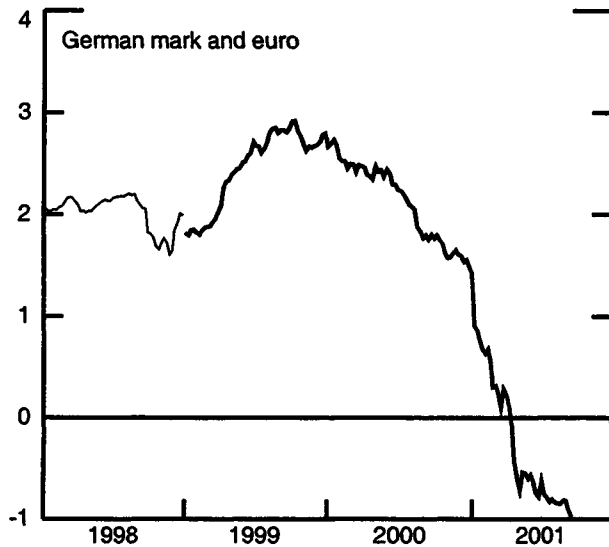


Chart 3

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

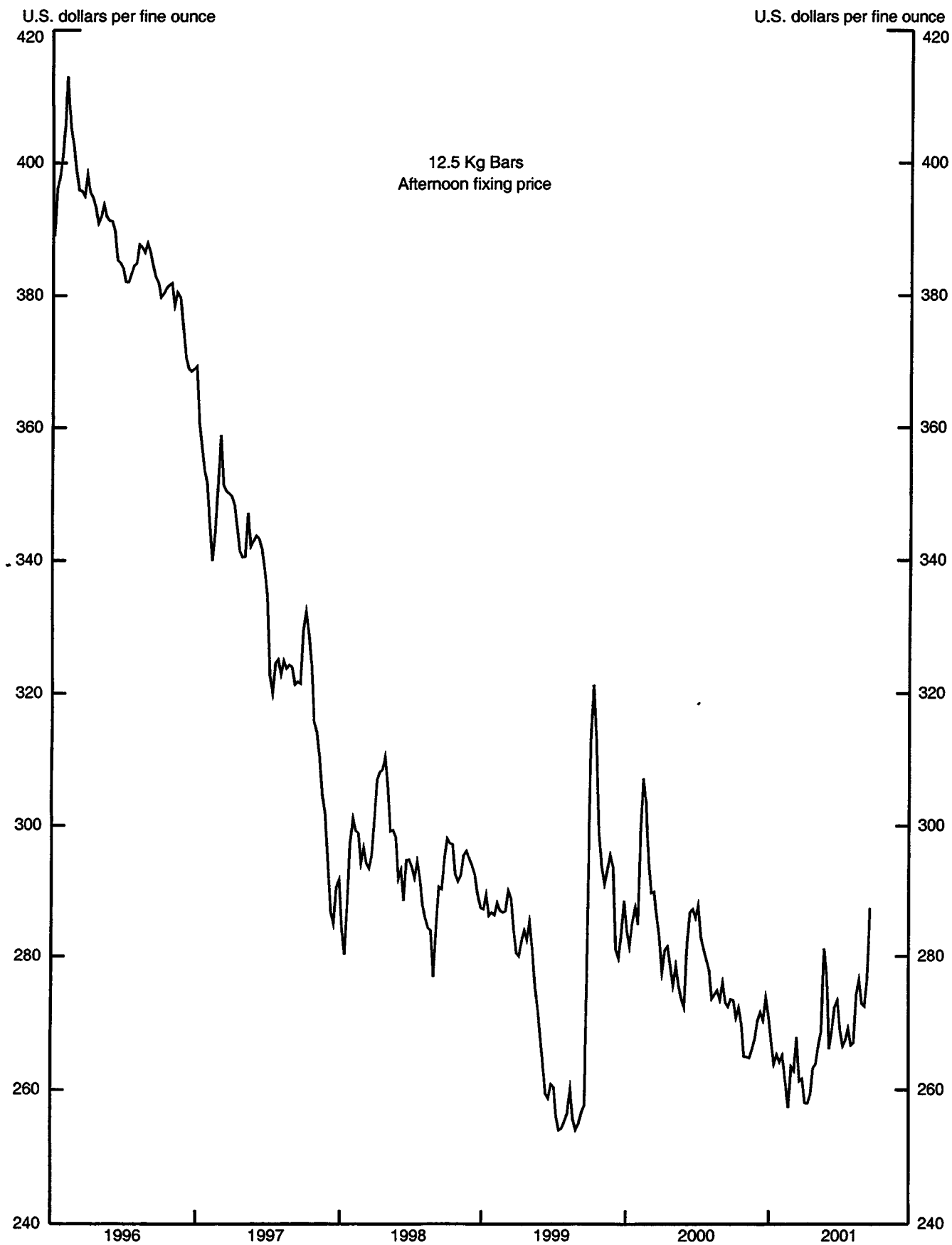
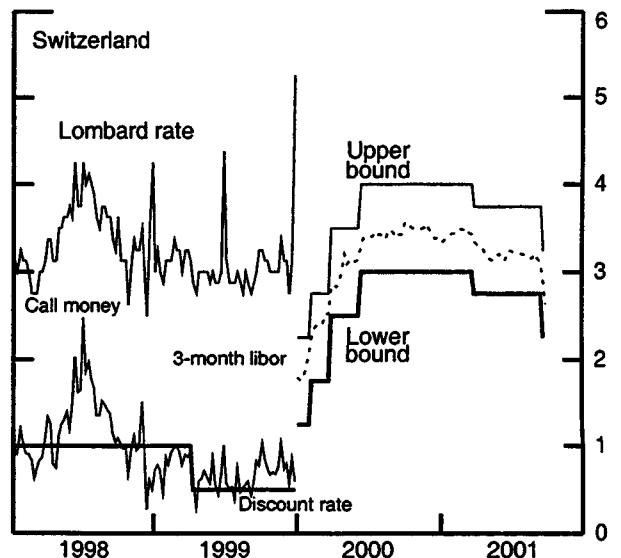
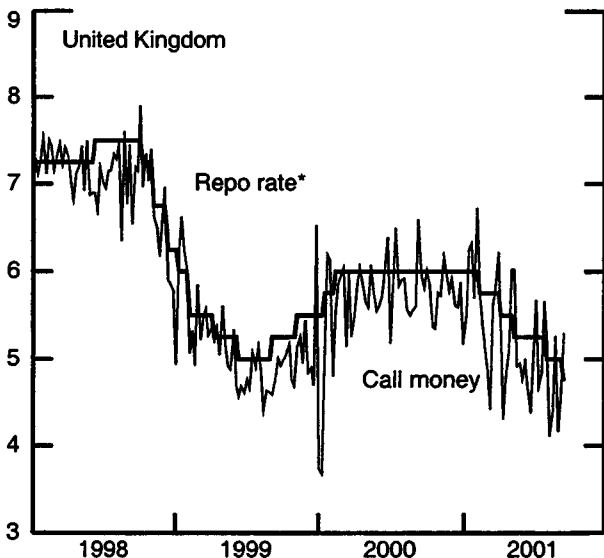
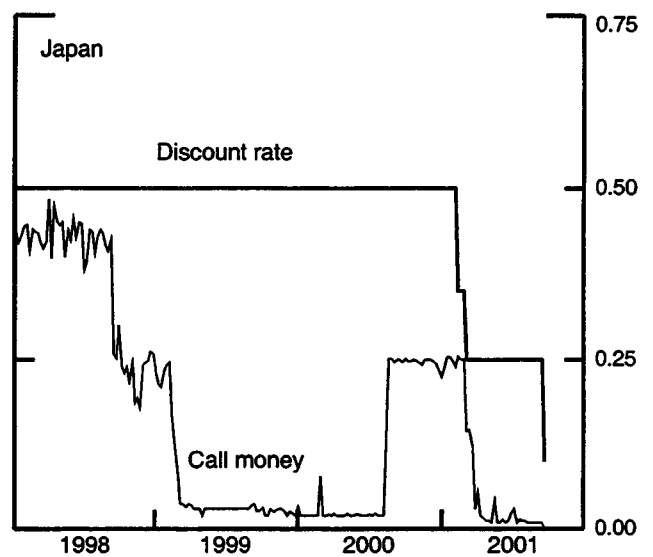
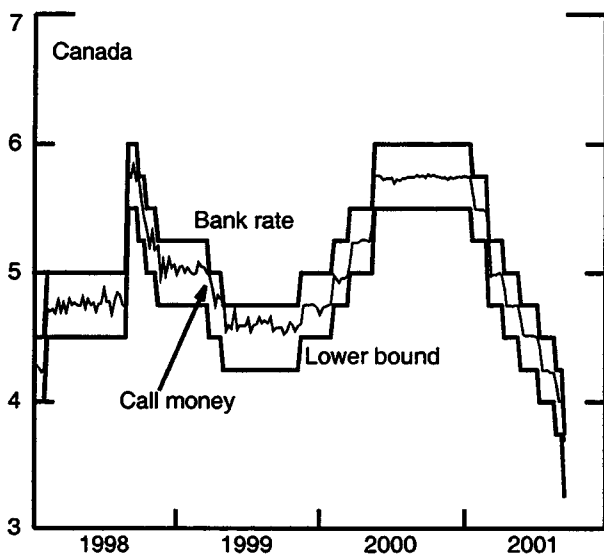
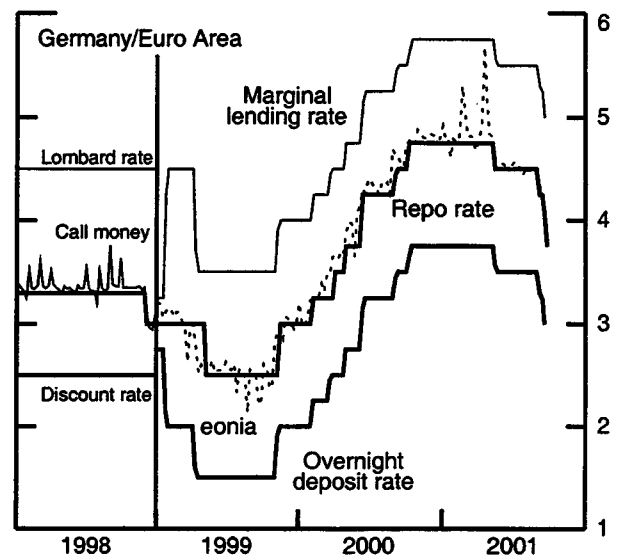
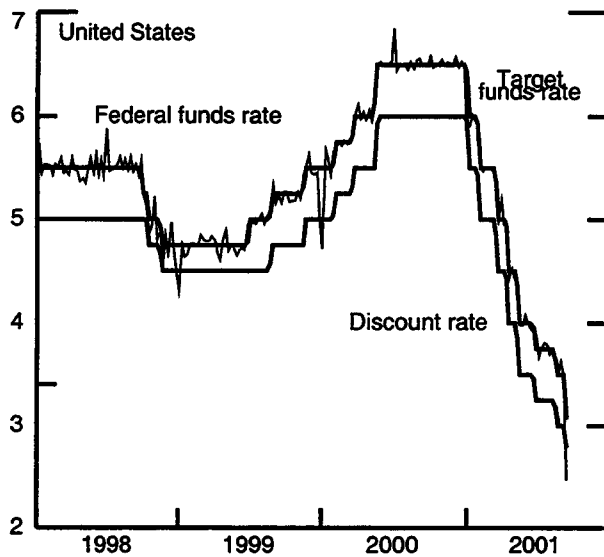


Chart 4

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)

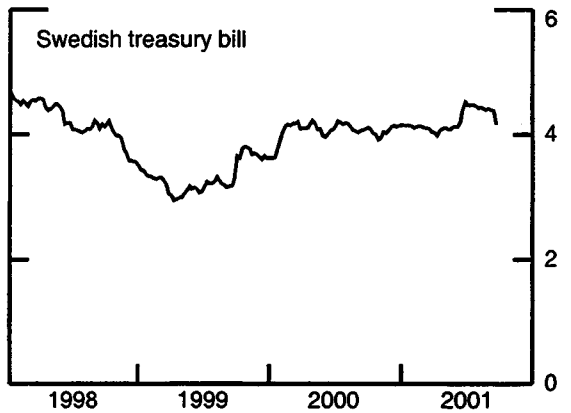
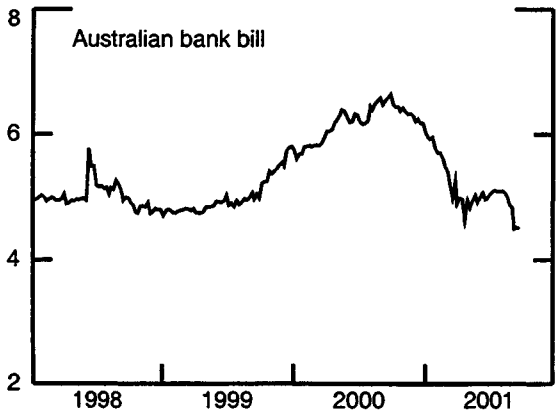
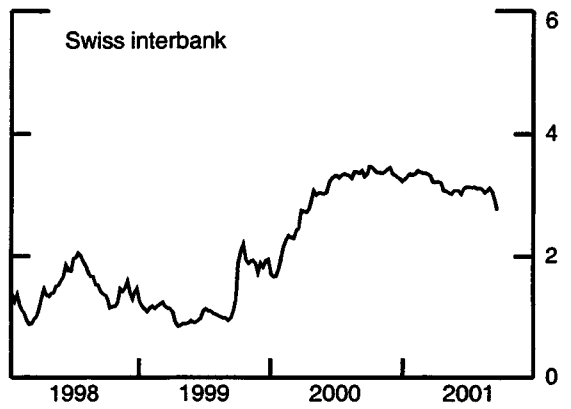
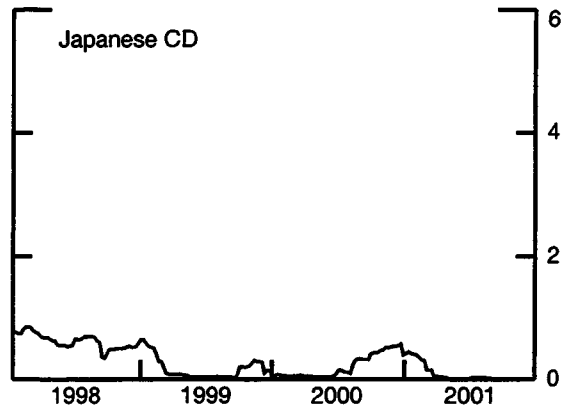
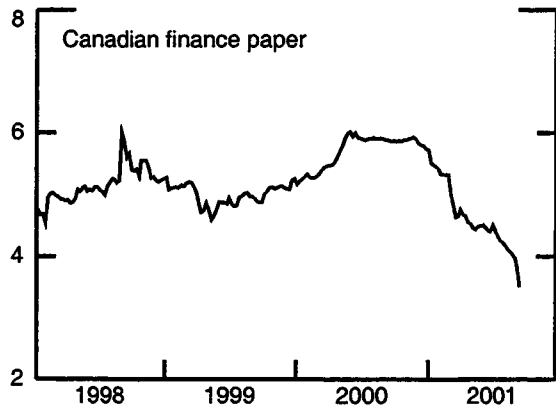
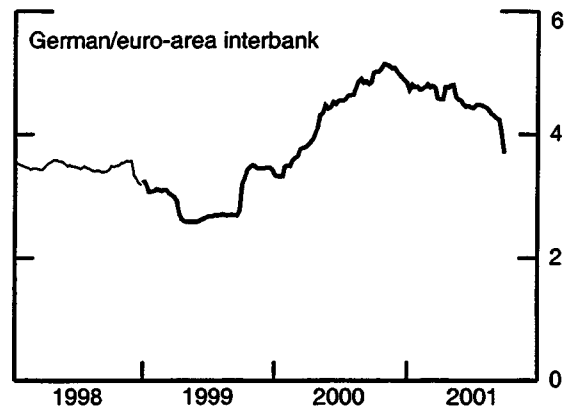
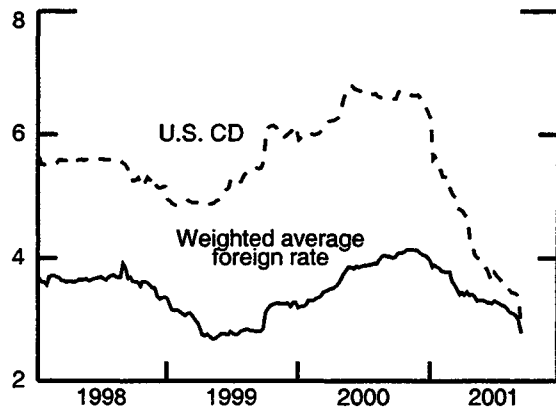


Chart 6

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

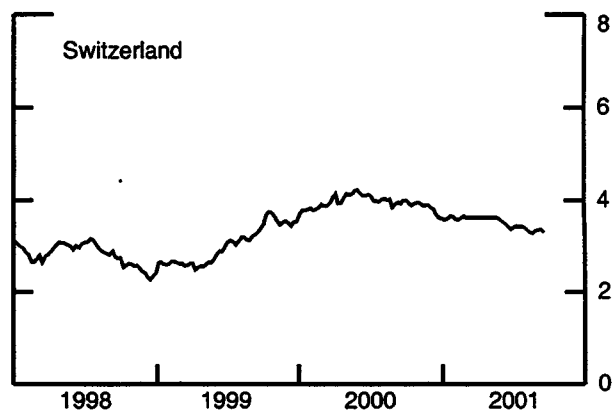
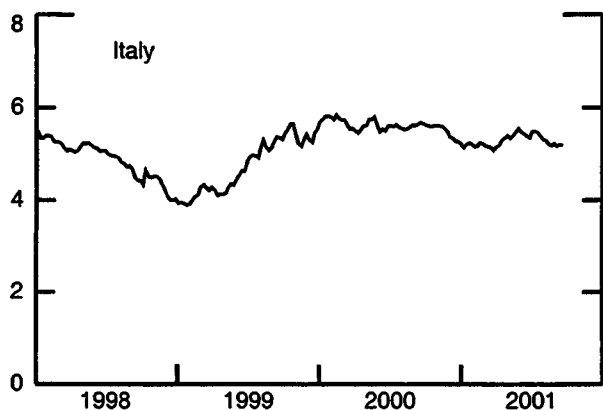
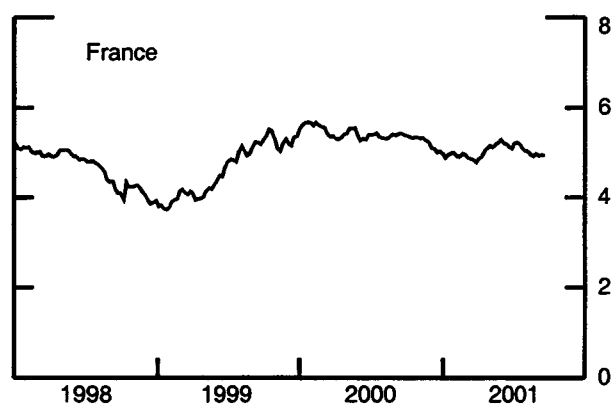
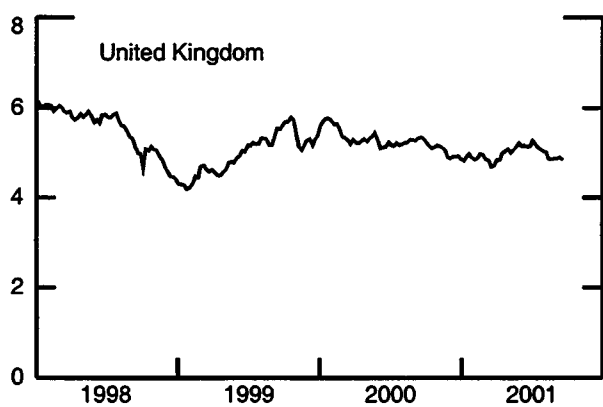
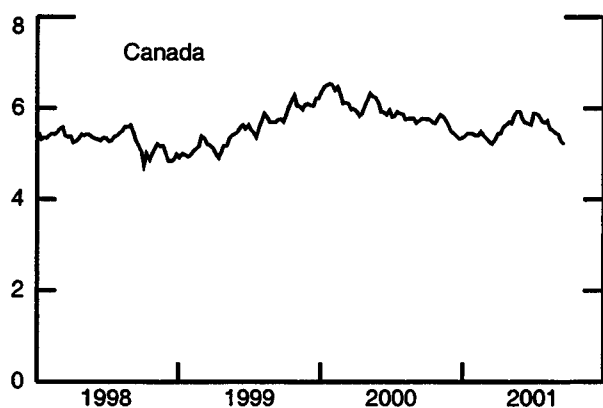
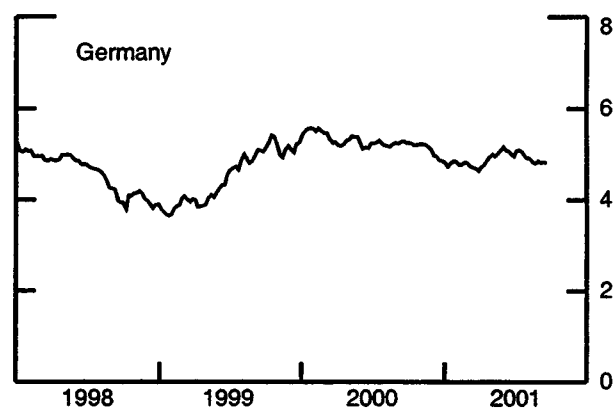
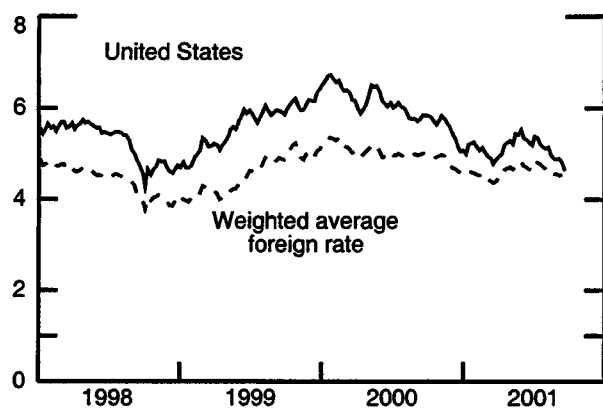
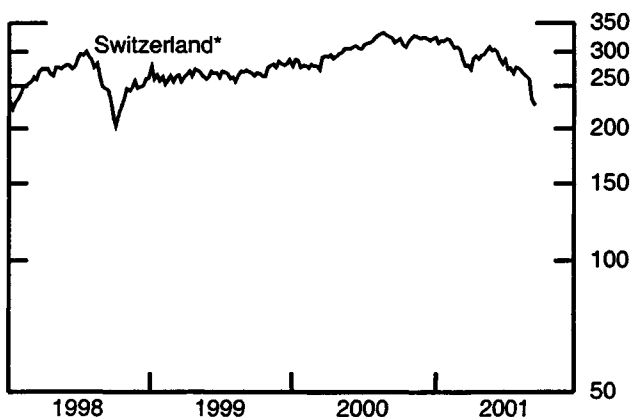
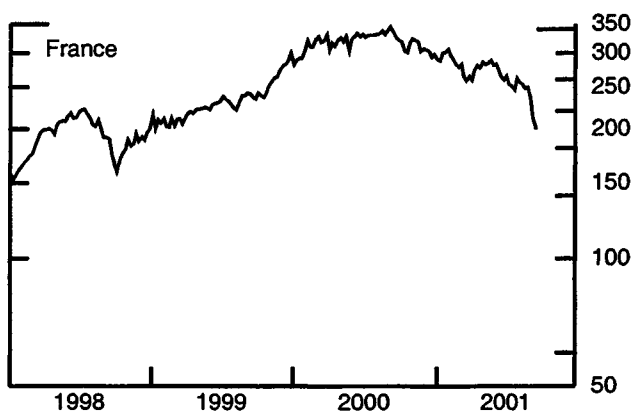
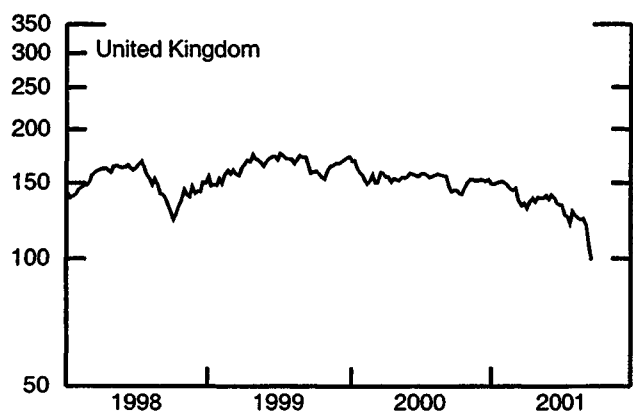
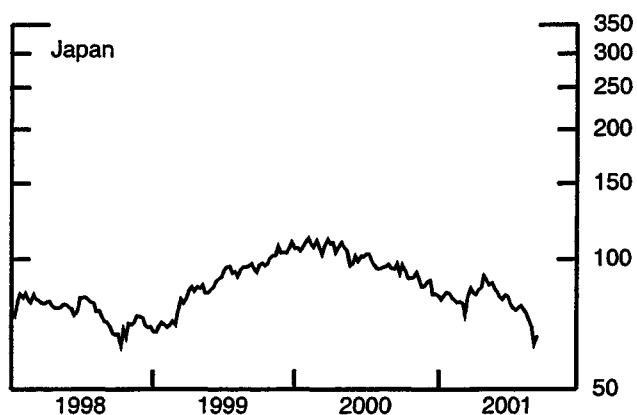
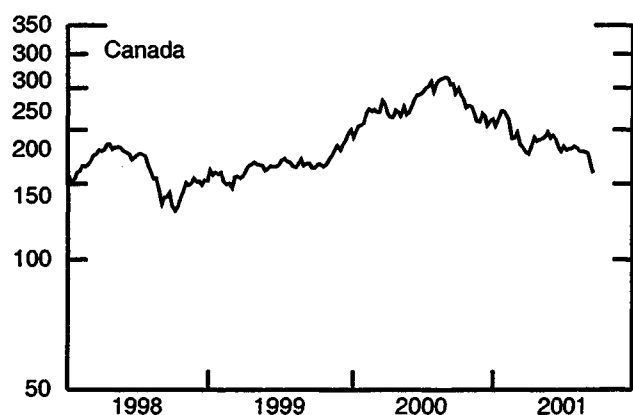
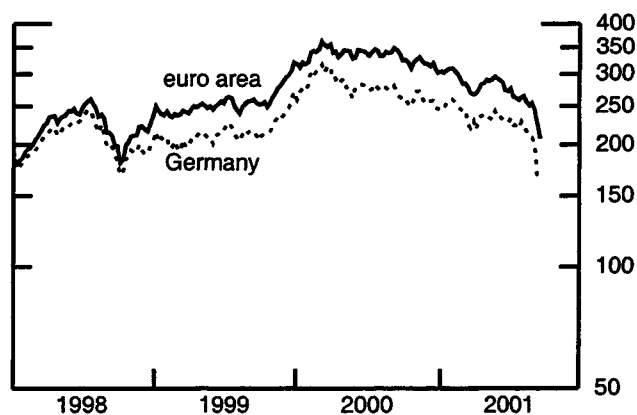
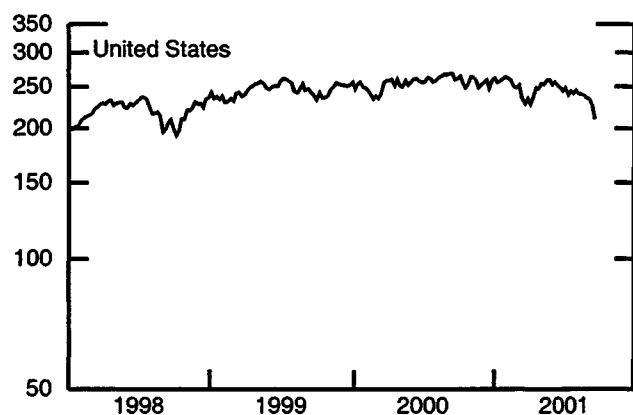


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

	22-Aug-01	29-Aug-01	5-Sep-01	12-Sep-01	19-Sep-01
Chart 1. Nominal Currency Exchange Values					
Noon buying rates (U.S. cents, weekly averages)					
Australian dollar	53.2200	53.0520	52.5425	51.8125	50.4360
Canadian dollar	64.826	64.832	64.438	63.963	63.754
Japanese yen	0.83192	0.83284	0.83615	0.83054	0.84978
Restated German mark and euro	91.48	91.16	90.02	90.11	92.06
Swedish krona	9.7422	9.6938	9.4903	9.4501	9.5087
Swiss franc	60.222	60.034	59.405	59.578	61.885
U.K. pound	144.71	144.73	145.21	146.10	146.77

Indexes, March 1973 base rates = 100					
Australian dollar	37.67	37.55	37.19	36.67	35.70
Canadian dollar	64.61	64.62	64.22	63.75	63.54
Japanese yen	217.83	218.06	218.93	217.46	222.50
Restated German mark and euro	131.57	131.11	129.48	129.61	132.41
Swedish krona	43.14	42.93	42.03	41.85	42.11
Swiss franc	193.74	193.14	191.12	191.67	199.09
U.K. pound	58.53	58.54	58.73	59.09	59.36

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

Australian dollar	-1.44	-1.34	-1.29	-1.35	-1.52
Canadian dollar	-0.53	-0.48	-0.42	-0.46	-0.63
Euro	-0.85	-0.82	-0.81	-0.90	-0.97
Japanese yen	3.58	3.51	3.46	3.34	2.98
Swiss franc	0.37	0.34	0.37	0.34	0.19
U.K. pound	-1.41	-1.41	-1.34	-1.46	-1.73

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	276.43	272.87	272.45	276.63	287.35
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Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	3.64	3.50	3.50	3.50	3.07
Effective federal funds	3.63	3.52	3.63	3.49	2.47
Discount rate	3.18	3.00	3.00	3.00	2.79
Canada					
Bank rate	4.50	4.25	4.25	4.25	3.75
Call money	4.23	4.14	4.00	4.01	3.70
Lower bound	4.00	3.75	3.75	3.75	3.25
Euro area					
Marginal lending rate	5.50	5.50	5.30	5.25	5.00
Eonia	4.50	4.48	4.33	4.32	4.01
Repo rate	4.50	4.50	4.25	4.25	4.05
Overnight deposit rate	3.50	3.50	3.30	3.25	3.00
Japan					
Call money	0.01	0.01	0.01	0.01	0.00
Discount rate	0.25	0.25	0.25	0.25	0.10
Switzerland*					
Upper bound	3.75	3.75	3.75	3.75	3.25
Libor rate	3.17	3.21	3.16	3.10	2.89
Lower bound	2.75	2.75	2.75	2.75	2.25
United Kingdom					
Call money	4.39	5.27	4.16	4.53	5.30
Repo rate	5.00	5.00	5.00	5.00	4.75

*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.

22-Aug-01 29-Aug-01 5-Sep-01 12-Sep-01 19-Sep-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.44	3.44	3.42	3.34	2.86
Australian bank bill	5.00	4.88	4.84	4.50	4.52
Canadian finance paper	4.08	4.03	3.97	3.81	3.51
Euro-area interbank	4.33	4.30	4.26	4.24	4.00
Japanese CD	0.02	0.02	0.01	0.01	0.01
Swedish treasury bill	4.39	4.42	4.39	4.38	4.17
Swiss interbank	3.07	3.11	3.07	2.93	2.77
U.K. interbank sterling	4.87	4.89	4.82	4.74	4.64
Weighted average foreign interest rate	3.11	3.09	3.04	2.97	2.79
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

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

Canada	5.52	5.45	5.43	5.29	5.22
France	4.92	4.97	4.93	4.94	4.93
Germany	4.80	4.85	4.81	4.83	4.81
Italy	5.18	5.22	5.17	5.19	5.20
Japan	1.34	1.39	1.38	1.41	1.39
Switzerland	3.28	3.33	3.34	3.36	3.28
United Kingdom	4.86	4.87	4.88	4.90	4.85
United States	4.90	4.88	4.90	4.83	4.65
Weighted average foreign interest rate	4.56	4.57	4.54	4.54	ND
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

Chart 7. Stock Indexes (Wednesday figures)

Canada	178.91	177.86	176.75	167.29	158.92
France	248.22	249.58	236.68	211.65	199.51
Germany	209.07	208.34	200.80	169.15	169.27
Euro area*	319.04	323.30	312.14	289.47	264.77
Italy	245.91	246.03	233.84	205.30	191.49
Japan	74.76	72.28	69.77	63.55	66.58
Switzerland**	266.55	263.42	259.80	234.30	226.52
United Kingdom	123.14	123.99	119.37	107.19	99.25
United States	239.81	236.52	234.51	226.38	210.96

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