

TABLE OF CONTENTS

I.	Introduction	4
II.	Why information derived from financial market indicators has attracted attention	4
III.	The role and importance of financial market indicators for central banks.....	5
IV.	Financial market indicators that have attracted the most attention	7
	<i>Yield curves</i>	7
	<i>Derivative instruments as measures of expectations and uncertainty</i>	9
	<i>Indicators of credit risk</i>	11
V.	Implications for monetary policy	12
VI.	Main conclusions	13
Box 1.	Issues regarding the extraction of information from yield curves	8
Box 2.	The derivation of measures of risk	10
	Bibliography	15
	Tables and Figures.....	19