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# Selected Interest & Exchange Rates

Weekly Series of Charts

**October 22, 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)

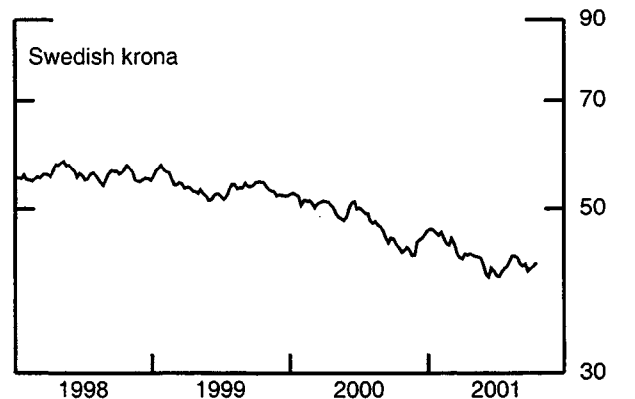
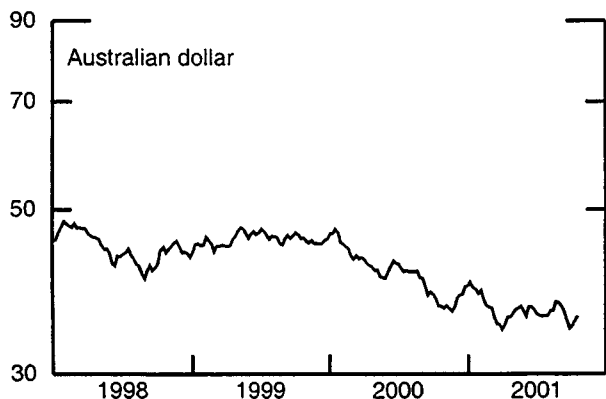
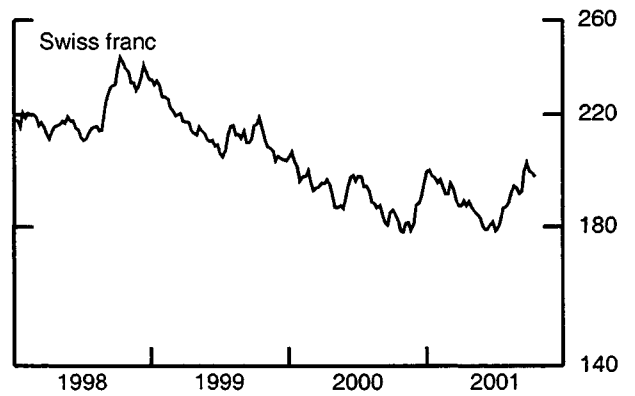
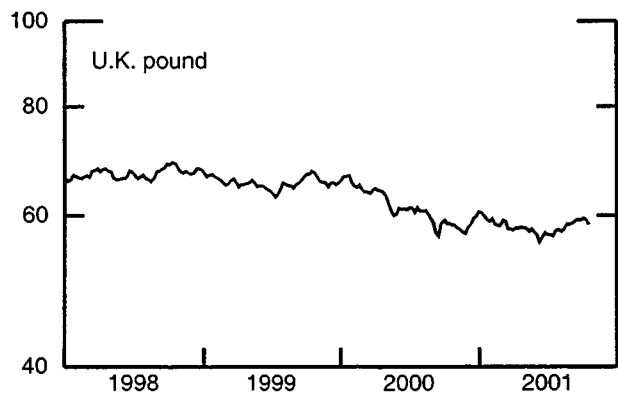
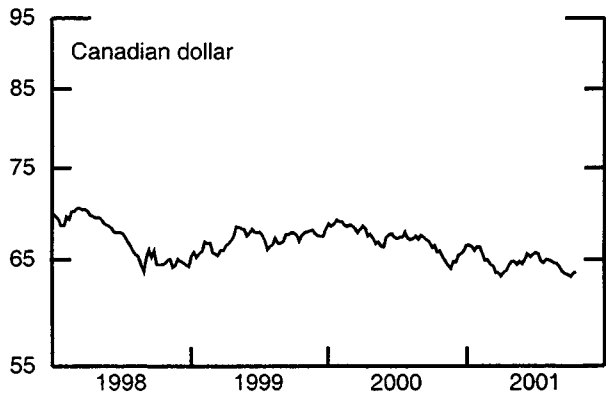
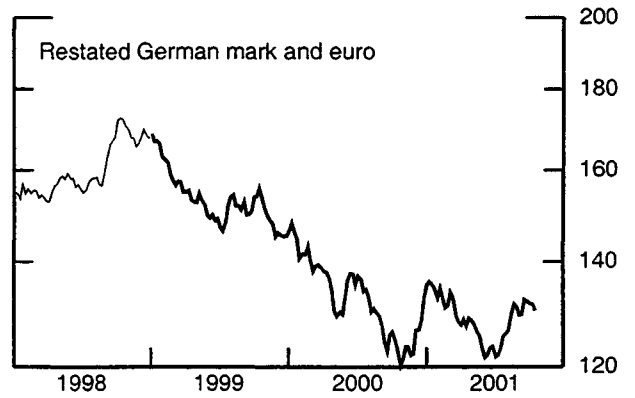
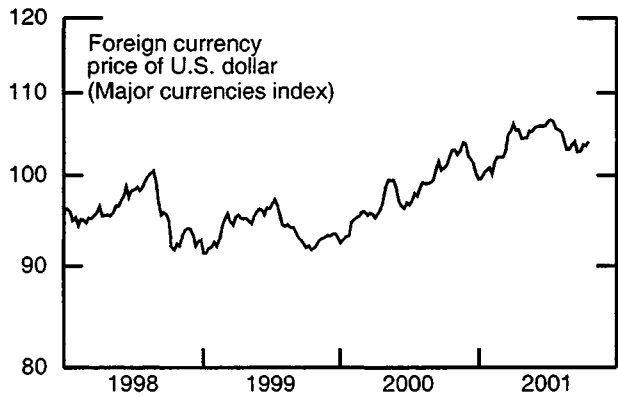


Chart 2

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

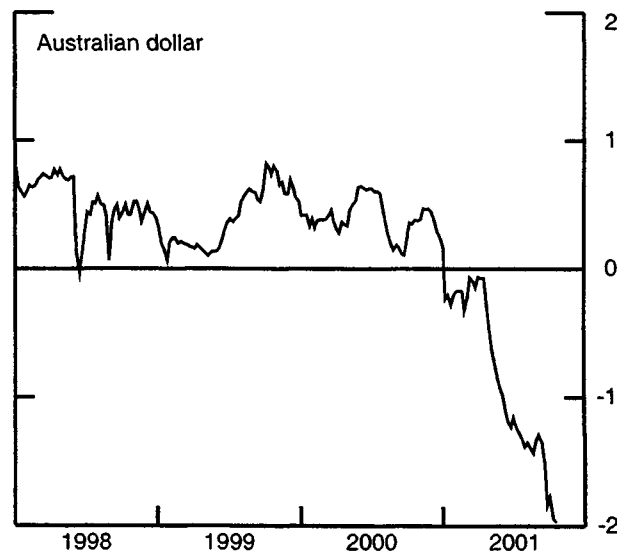
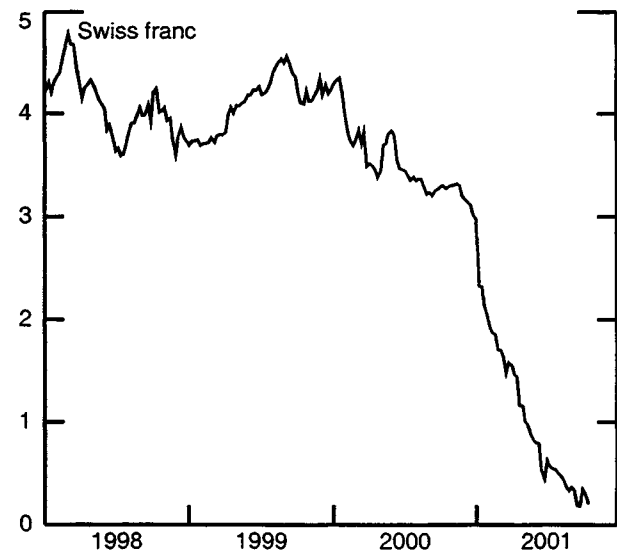
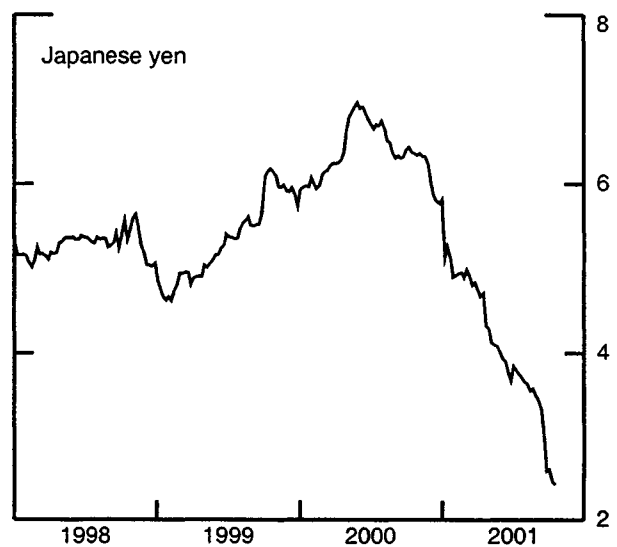
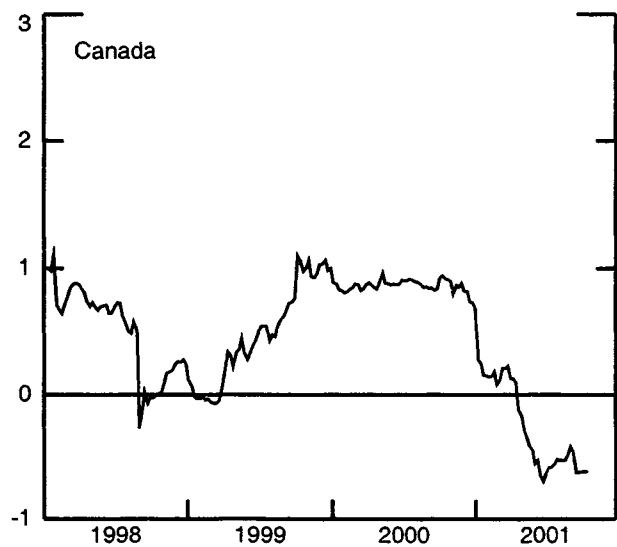
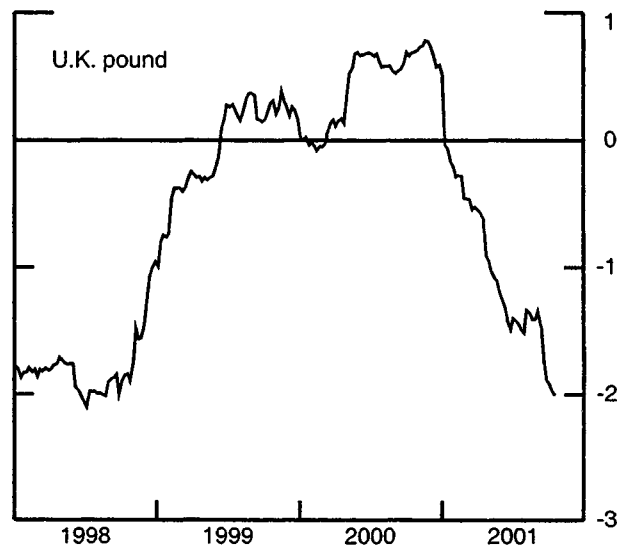


Chart 3

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

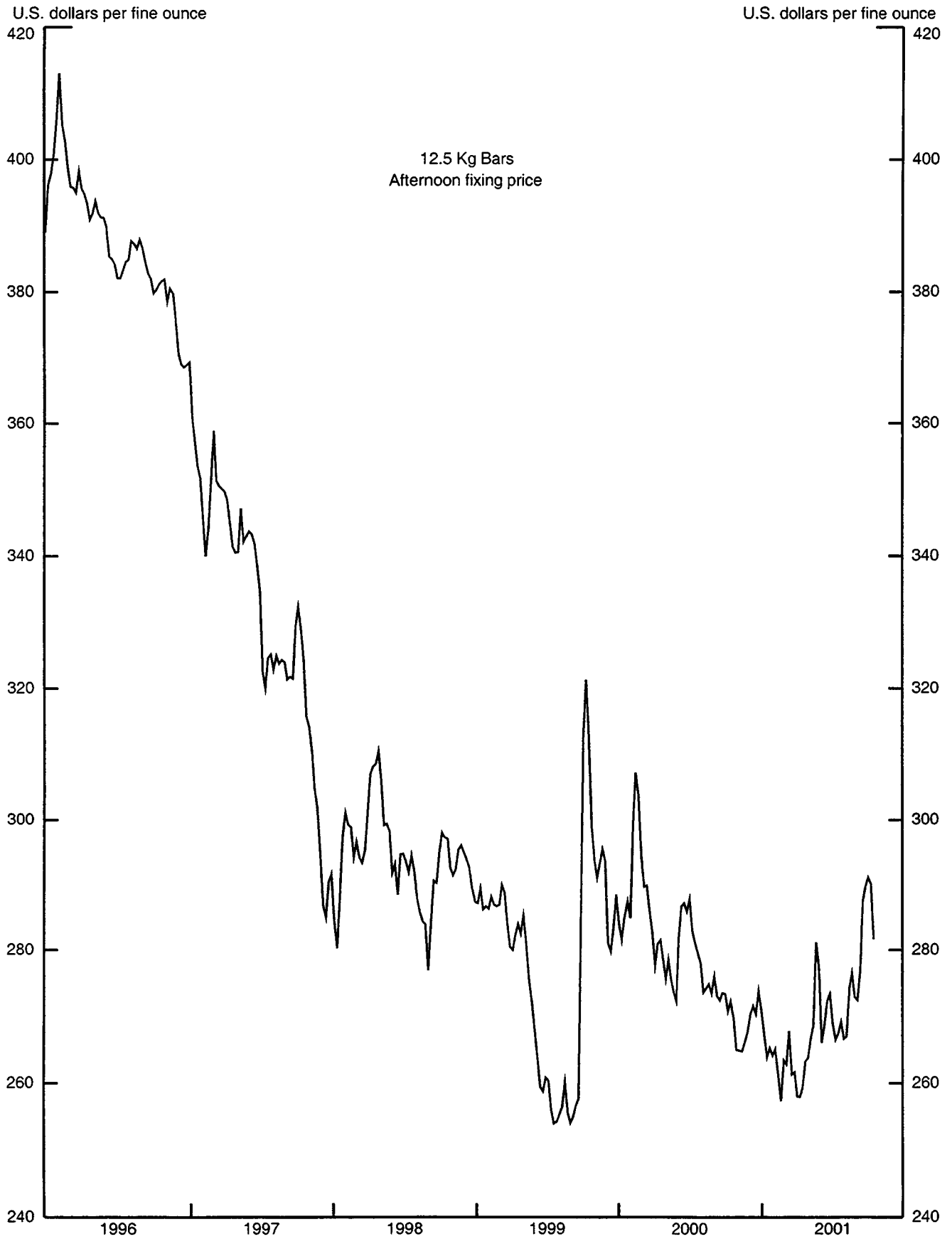
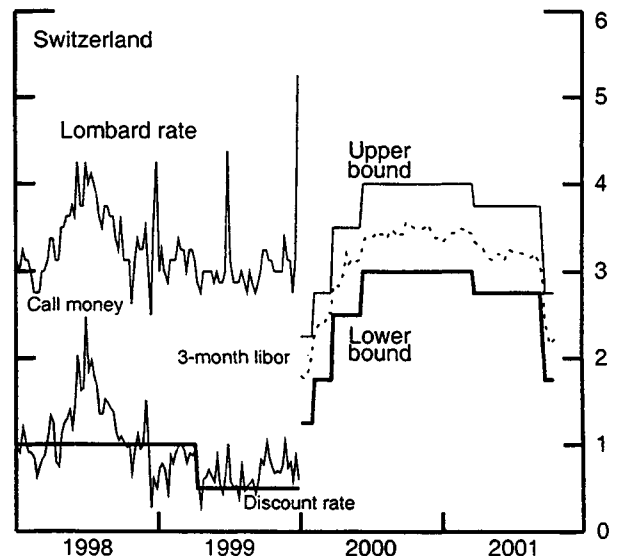
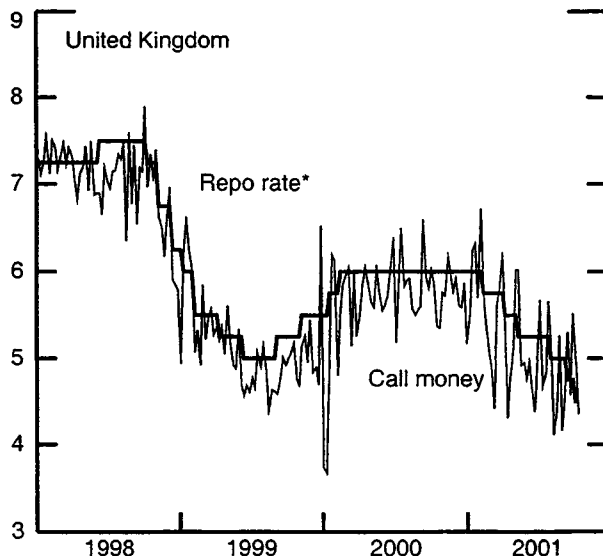
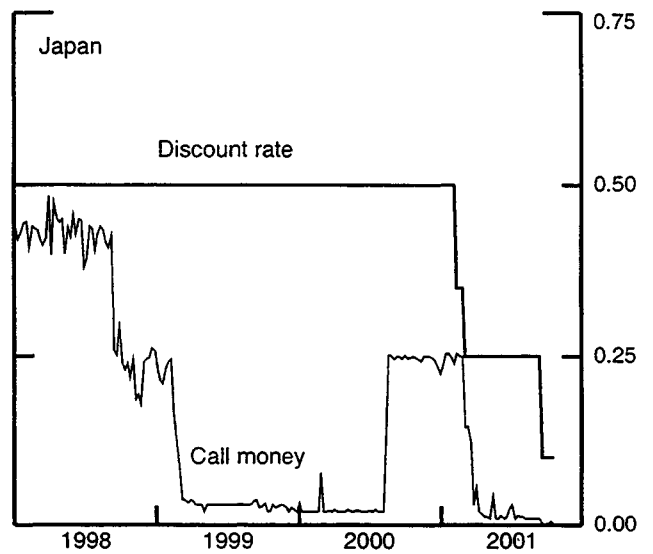
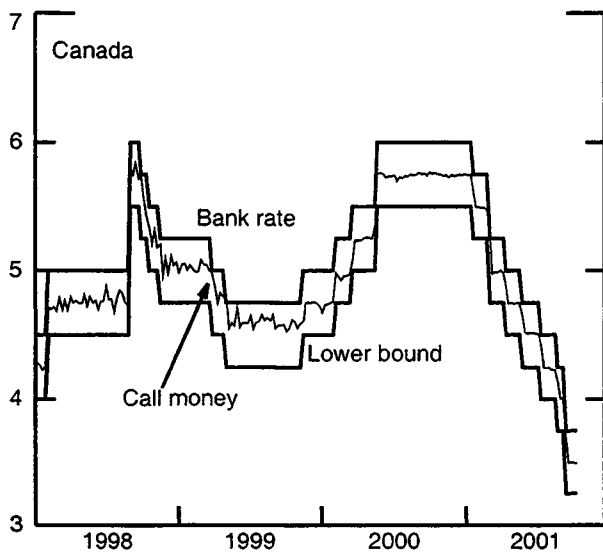
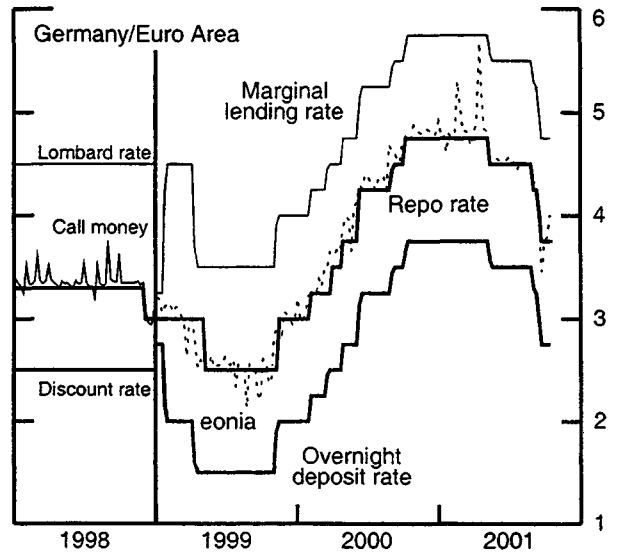
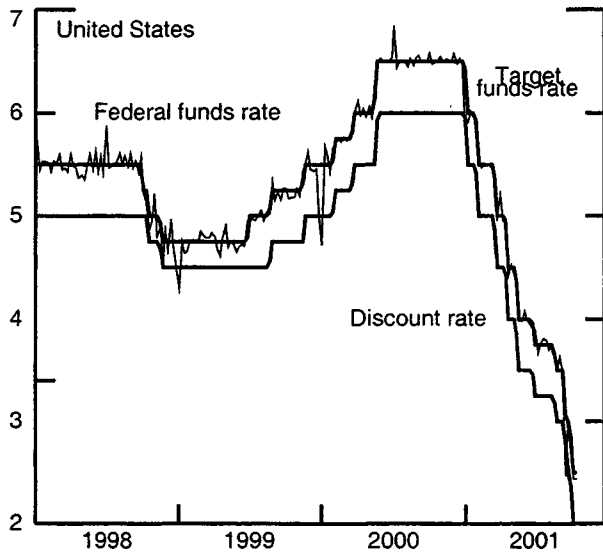


Chart 4

**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)

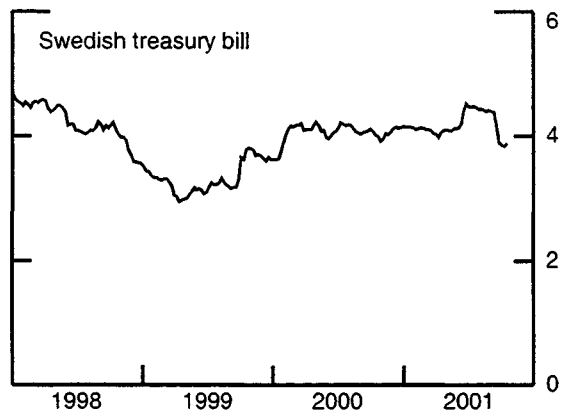
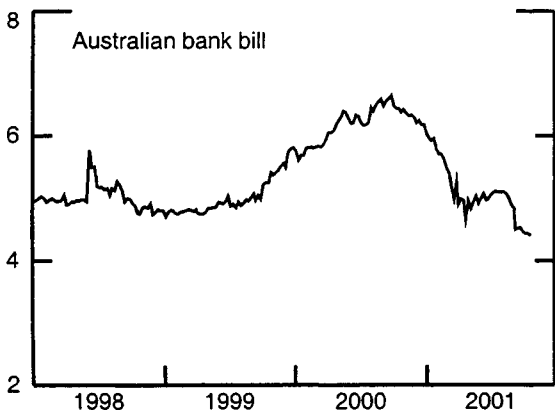
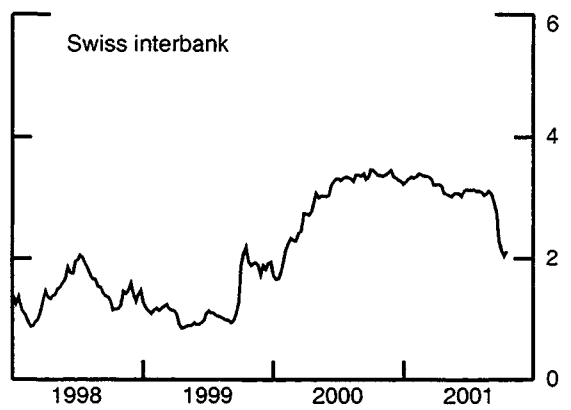
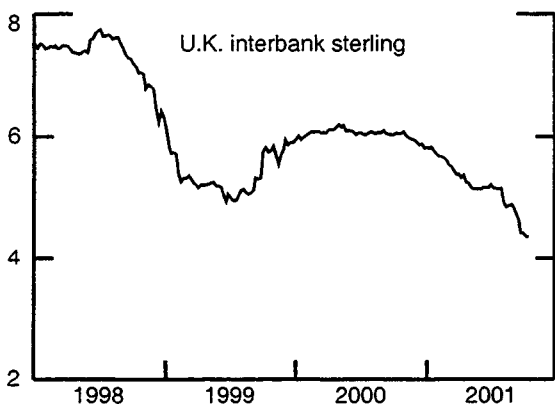
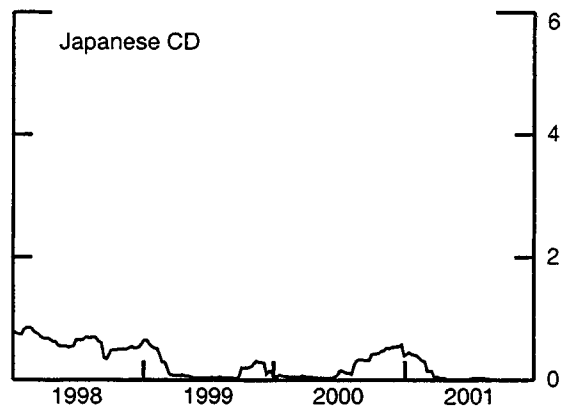
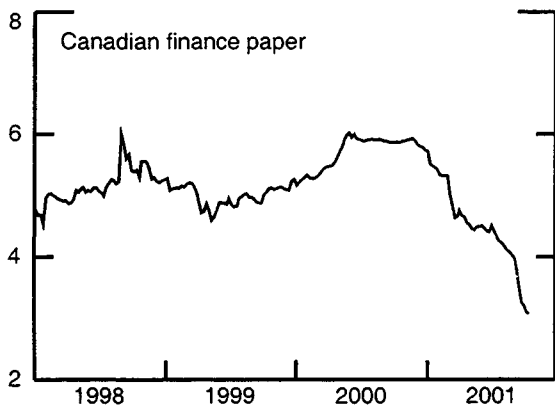
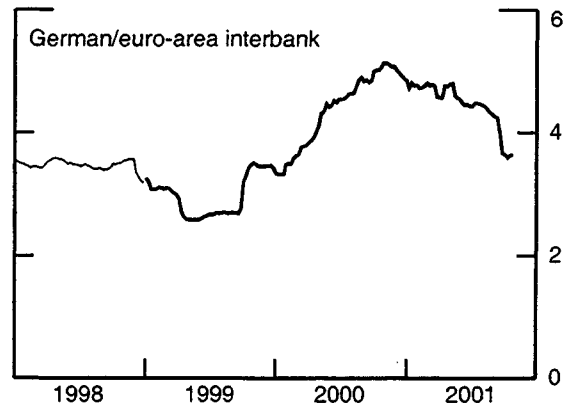
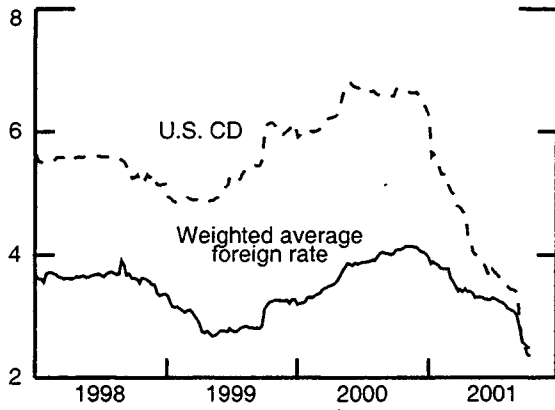


Chart 6

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

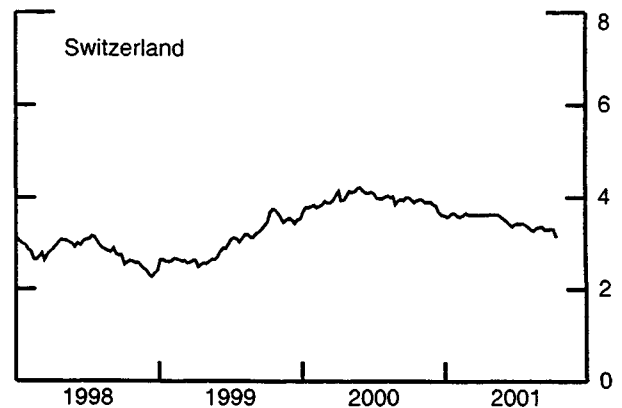
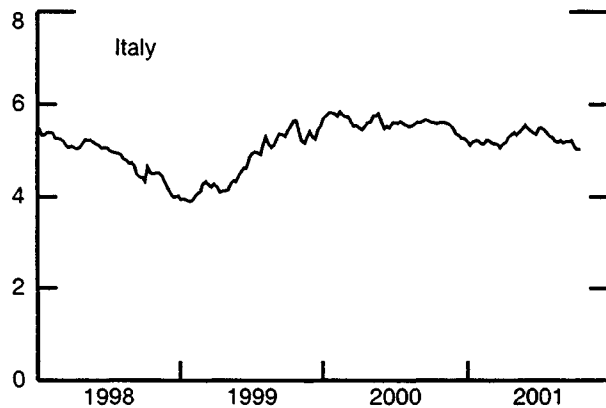
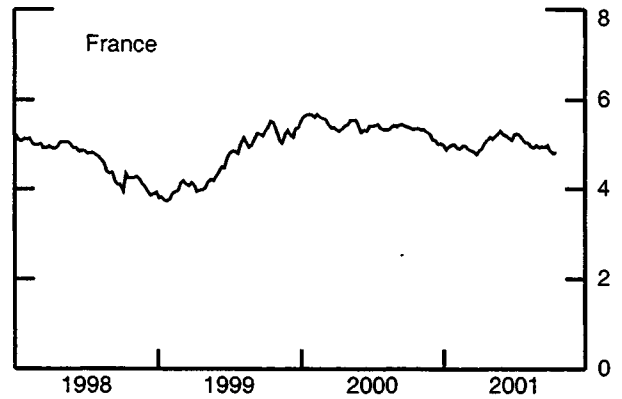
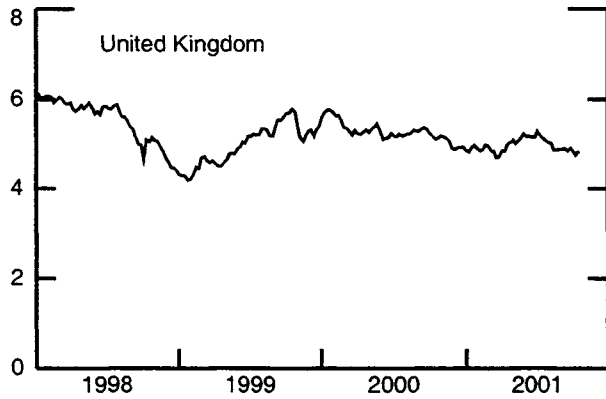
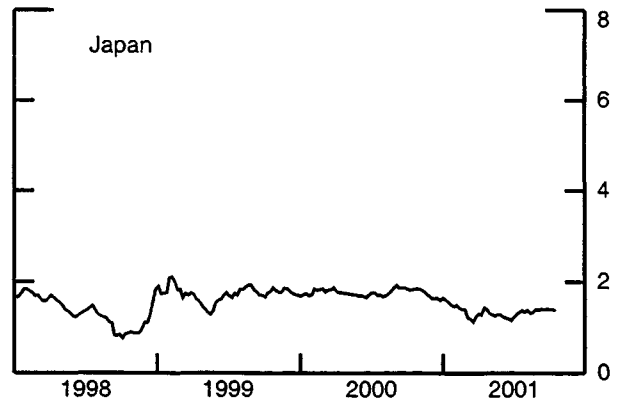
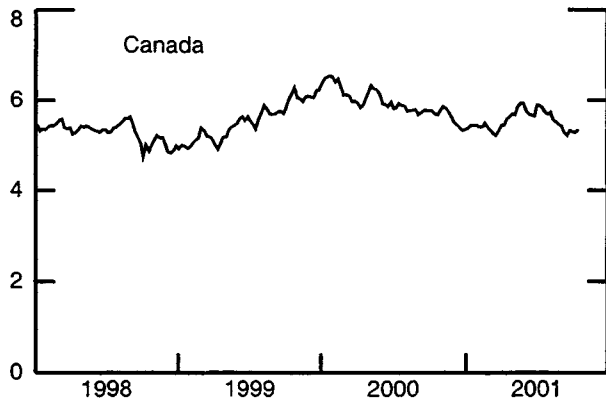
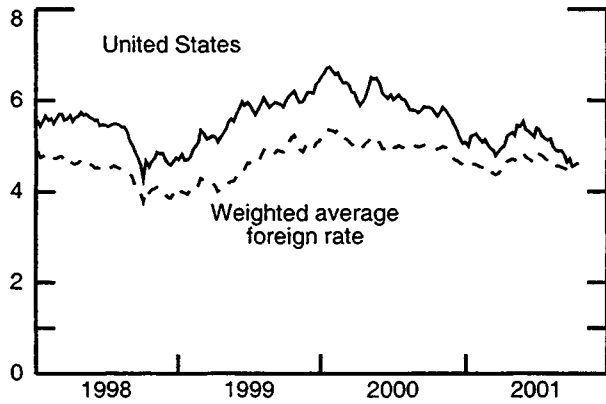
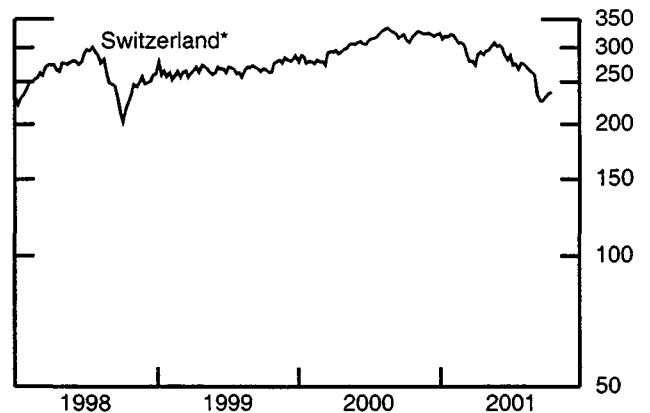
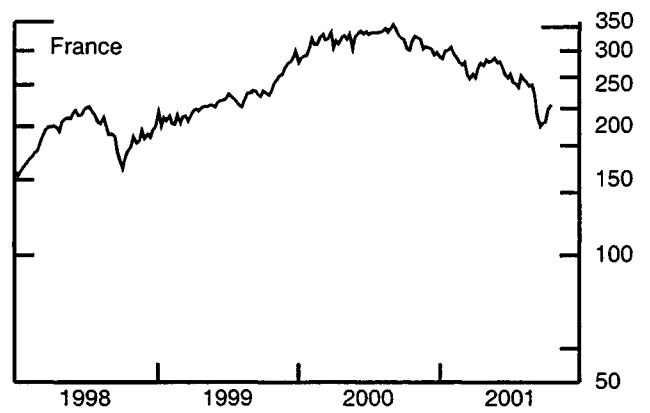
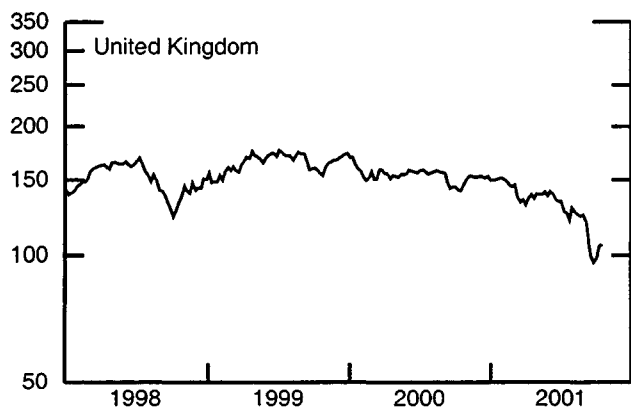
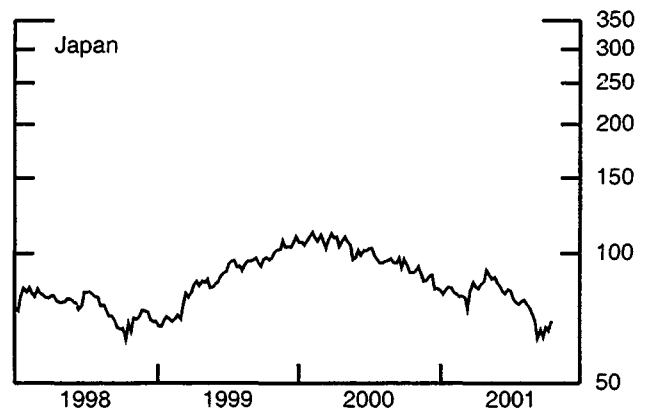
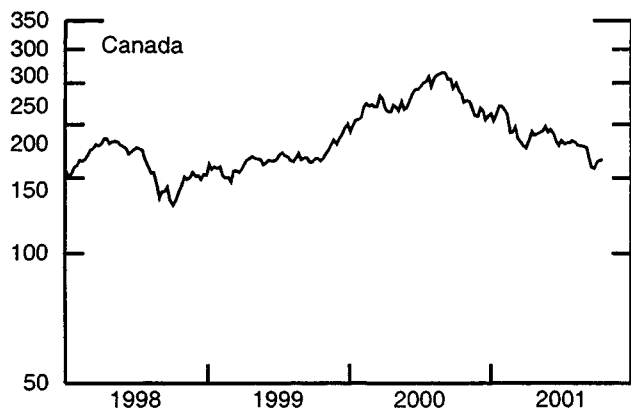
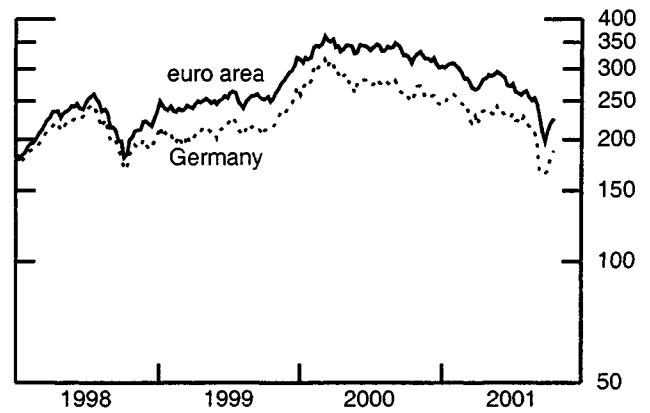


Chart 7

### Stock Indexes

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



\*December 29, 1994 = 100

19-Sep-01 26-Sep-01 3-Oct-01 10-Oct-01 17-Oct-01

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	50.4360	48.9820	49.3180	50.1500	50.8200
Canadian dollar	63.754	63.662	63.480	63.874	63.915
Japanese yen	0.84978	0.85355	0.83247	0.83051	0.82541
Restated German mark and euro	92.06	91.88	91.54	91.44	90.64
Swedish krona	9.5087	9.3013	9.3790	9.4525	9.5595
Swiss franc	61.885	62.702	61.800	61.612	61.170
U.K. pound	146.77	146.48	147.17	146.66	144.77

Indexes, March 1973 base rates = 100

Australian dollar	35.70	34.67	34.91	35.49	35.97
Canadian dollar	63.54	63.45	63.27	63.66	63.70
Japanese yen	222.50	223.49	217.97	217.46	216.12
Restated German mark and euro	132.41	132.16	131.66	131.52	130.37
Swedish krona	42.11	41.19	41.53	41.86	42.33
Swiss franc	199.09	201.72	198.82	198.21	196.79
U.K. pound	59.36	59.25	59.52	59.32	58.56

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

Australian dollar	-1.52	-1.84	-1.78	-1.94	-1.97
Canadian dollar	-0.63	-0.63	-0.62	-0.62	-0.62
Euro	-0.97	-1.07	-1.09	-1.16	-1.29
Japanese yen	2.98	2.58	2.61	2.46	2.42
Swiss franc	0.19	0.18	0.35	0.30	0.20
U.K. pound	-1.73	-1.89	-1.91	-1.98	-2.01

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	287.35	289.73	291.05	290.11	281.64
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Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	3.07	3.00	2.86	2.50	2.50
Effective federal funds	2.47	2.99	2.71	2.44	2.44
Discount rate	2.79	2.50	2.36	2.00	2.00
Canada					
Bank rate	3.75	3.75	3.75	3.75	3.75
Call money	3.70	3.49	3.50	3.50	3.49
Lower bound	3.25	3.25	3.25	3.25	3.25
Euro area					
Marginal lending rate	5.00	4.75	4.75	4.75	4.75
Eonia	4.01	3.46	3.78	3.79	4.01
Repo rate	4.05	3.75	3.75	3.75	3.75
Overnight deposit rate	3.00	2.75	2.75	2.75	2.75
Japan					
Call money	0.00	0.00	0.00	0.01	0.00
Discount rate	0.10	0.10	0.10	0.10	0.10
Switzerland*					
Upper bound	3.25	2.75	2.75	2.75	2.75
Libor rate	2.89	2.45	2.27	2.15	2.21
Lower bound	2.25	1.75	1.75	1.75	1.75
United Kingdom					
Call money	5.30	4.58	5.53	5.09	4.36
Repo rate	4.75	4.75	4.75	4.50	4.50

\*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.

19-Sep-01 26-Sep-01 3-Oct-01 10-Oct-01 17-Oct-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	2.86	2.51	2.50	2.38	2.35
Australian bank bill	4.52	4.52	4.45	4.43	4.43
Canadian finance paper	3.51	3.25	3.21	3.10	3.08
Euro-area interbank	4.00	3.67	3.65	3.59	3.64
Japanese CD	0.01	0.01	0.01	0.02	0.02
Swedish treasury bill	4.17	3.90	3.86	3.83	3.88
Swiss interbank	2.77	2.31	2.15	2.04	2.14
U.K. interbank sterling	4.64	4.42	4.42	4.36	4.37
Weighted average foreign interest rate	2.79	2.57	2.55	2.49	2.50
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

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

Canada	5.22	5.33	5.30	5.28	5.35
France	4.93	4.97	4.84	4.79	4.82
Germany	4.81	4.85	4.74	4.68	4.68
Italy	5.20	5.22	5.09	5.02	5.03
Japan	1.39	1.41	1.40	1.39	1.37
Switzerland	3.28	3.29	3.30	3.30	3.14
United Kingdom	4.85	4.90	4.84	4.74	4.83
United States	4.65	4.71	4.55	4.57	4.63
Weighted average foreign interest rate	4.48	4.54	4.47	4.43	4.45
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

Chart 7. Stock Indexes (Wednesday figures)

Canada	158.92	157.94	163.85	165.00	165.10
France	199.51	203.43	204.49	219.12	224.67
Germany	169.27	165.04	168.22	179.31	188.53
Euro area*	264.77	252.31	268.54	279.32	287.48
Italy	191.49	190.54	200.82	208.91	216.85
Japan	66.58	64.03	67.37	66.14	69.76
Switzerland**	226.52	227.19	230.98	235.57	237.98
United Kingdom	99.25	96.17	98.61	104.92	105.95
United States	210.96	209.04	221.63	223.11	222.33

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