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# Selected Interest & Exchange Rates

Weekly Series of Charts

**November 26, 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)

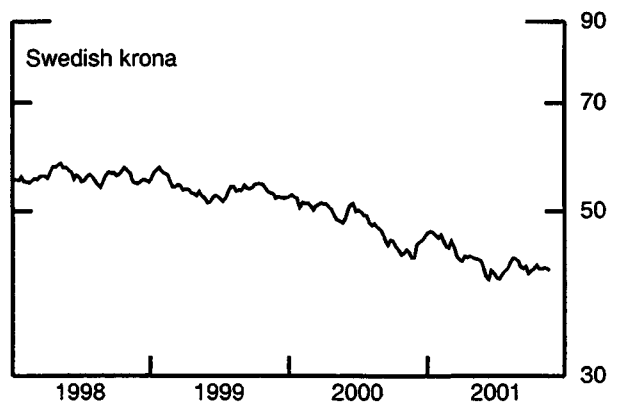
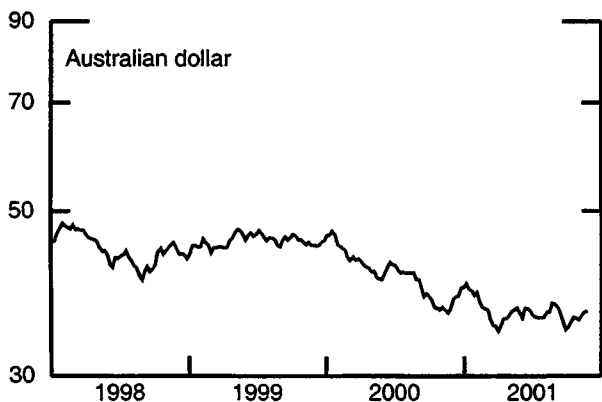
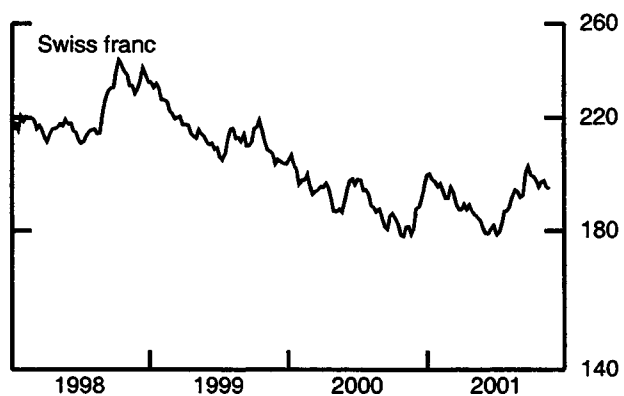
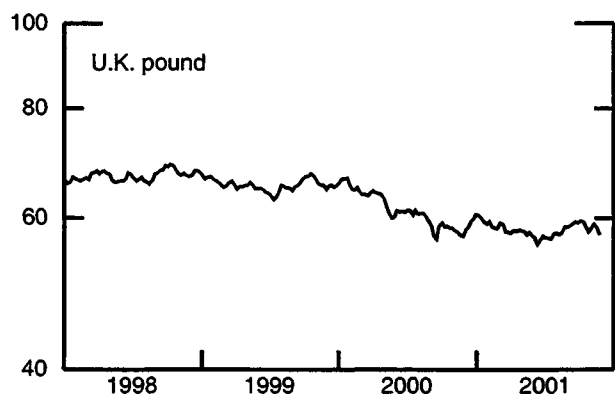
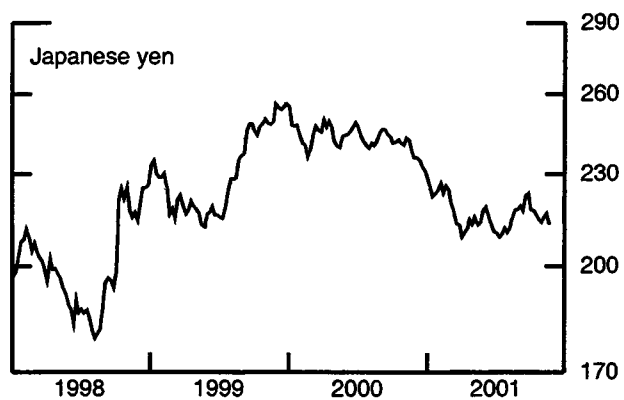
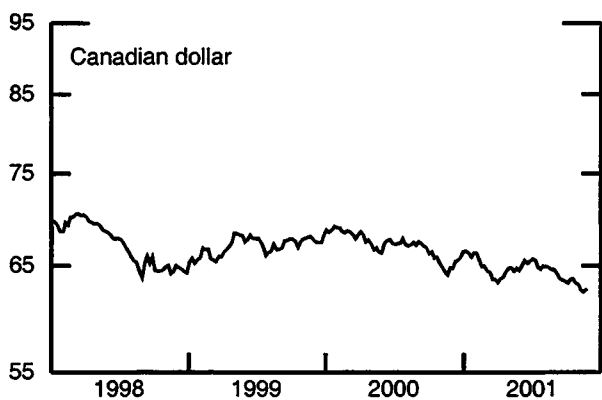
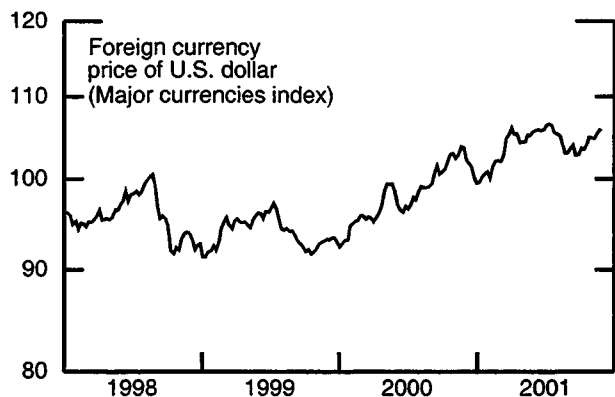


Chart 2

### 3-Month Forward Exchange Rates

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

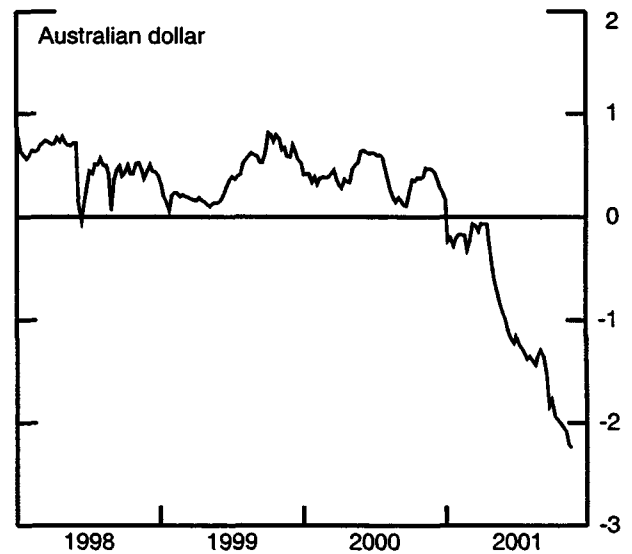
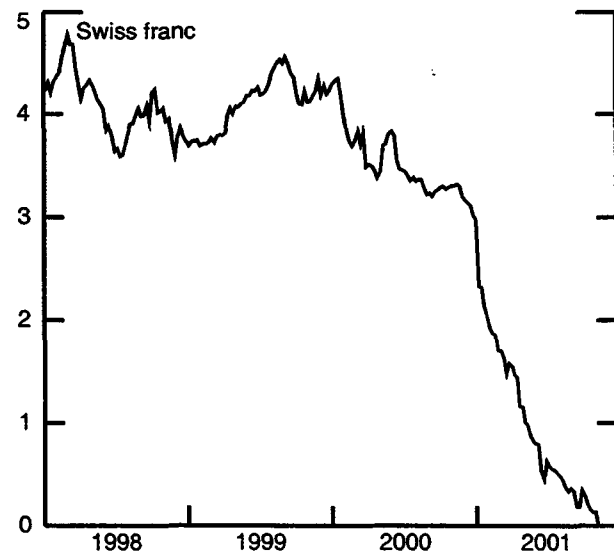
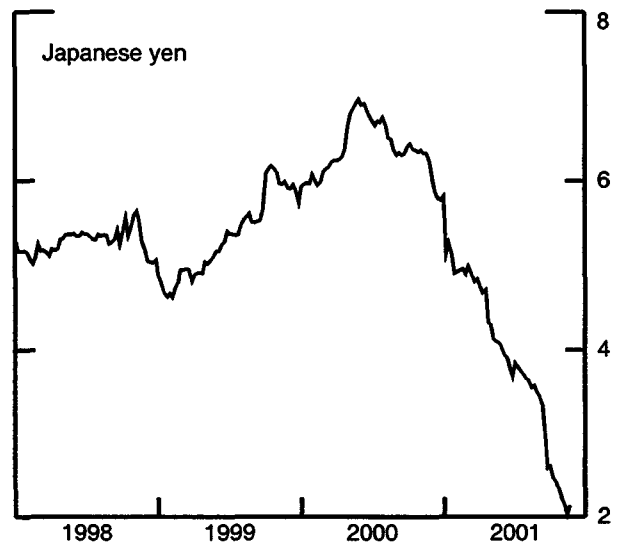
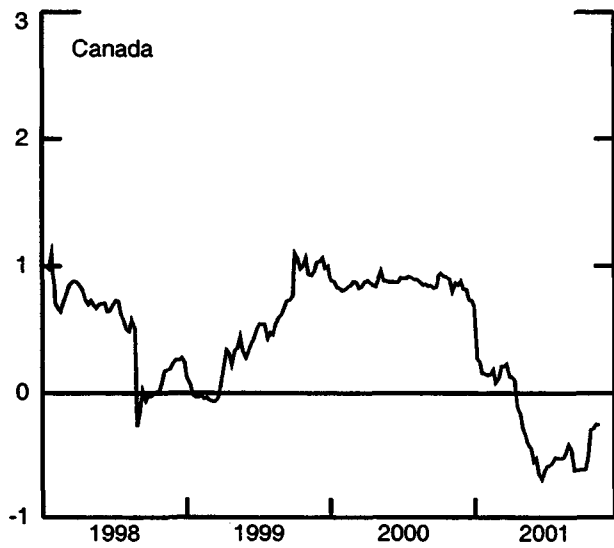
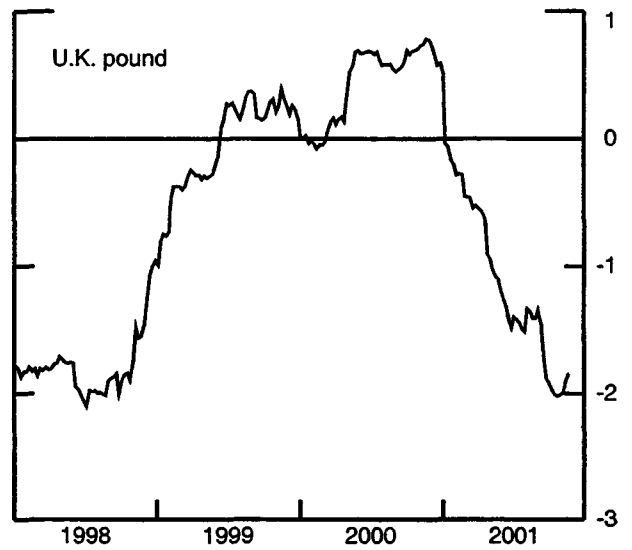


Chart 3

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

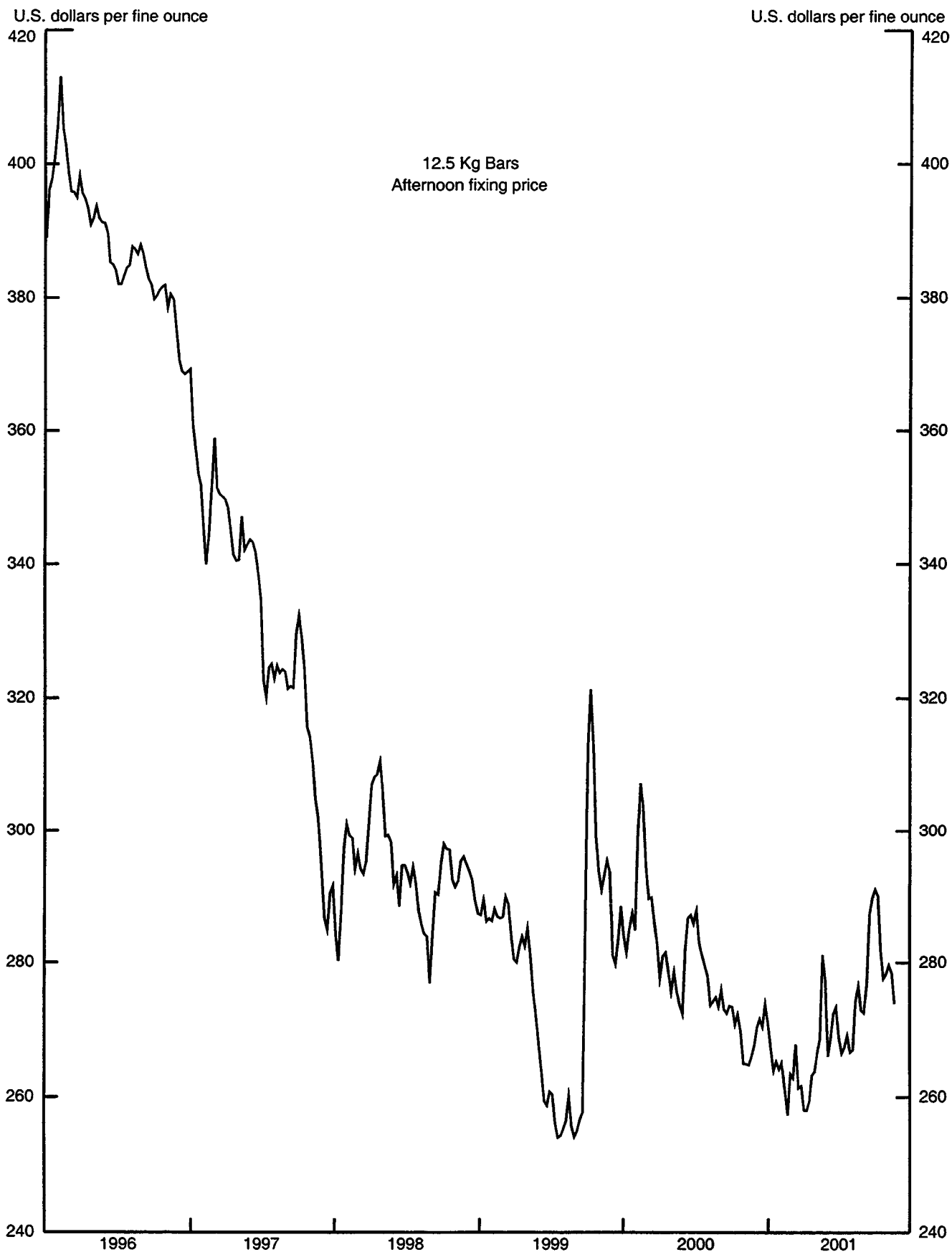


Chart 4

### Interbank Funding Rates and Official Interest Rates (Averages for week ending Wednesday, percent per annum)

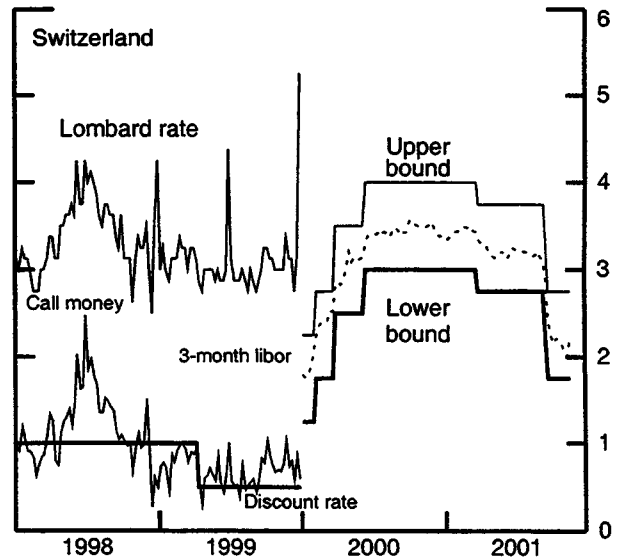
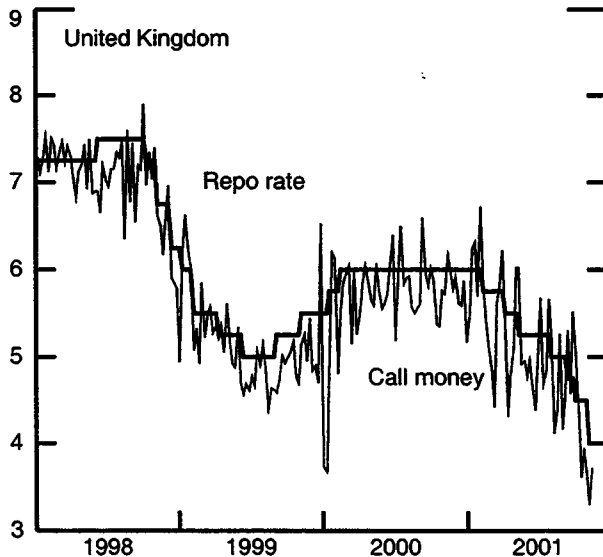
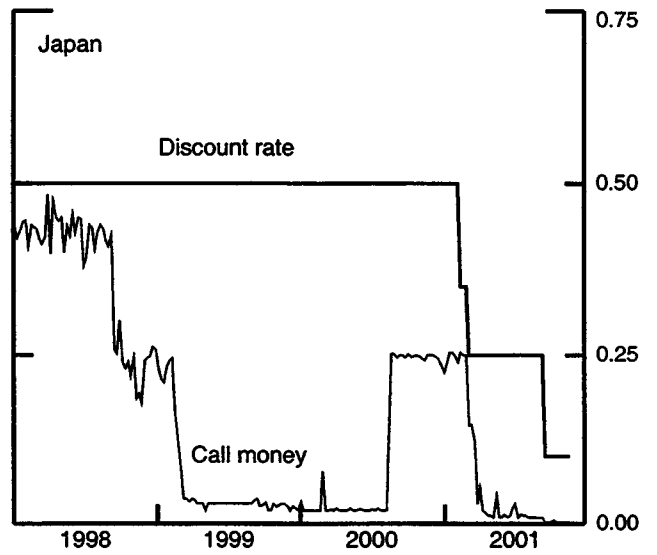
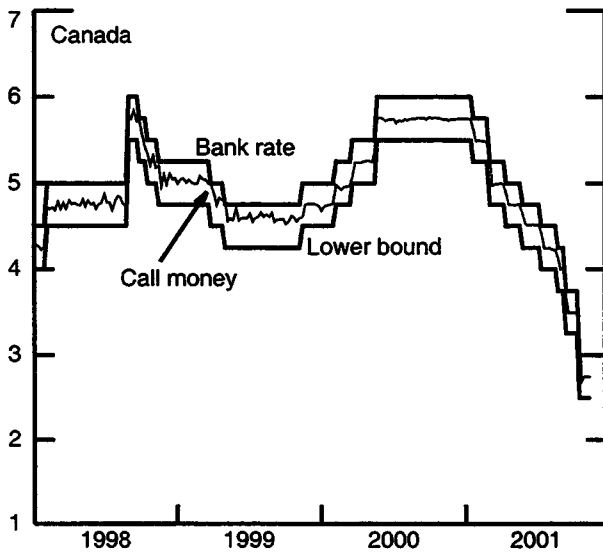
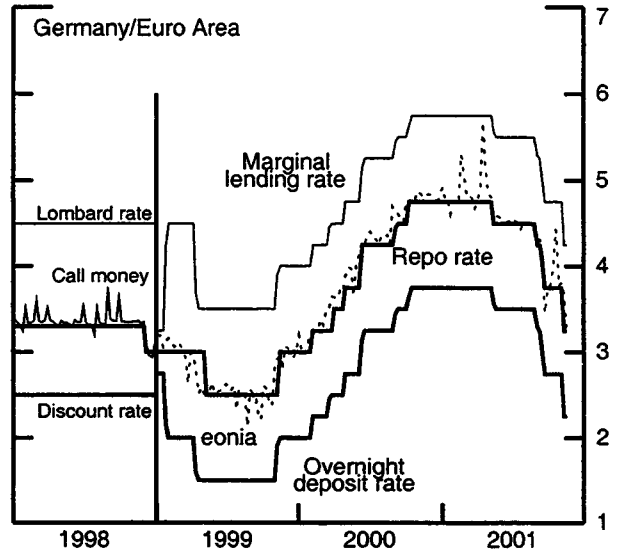
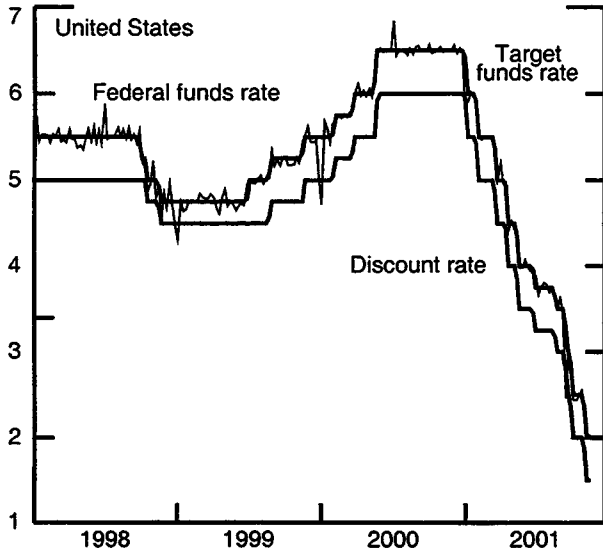


Chart 5

### 3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

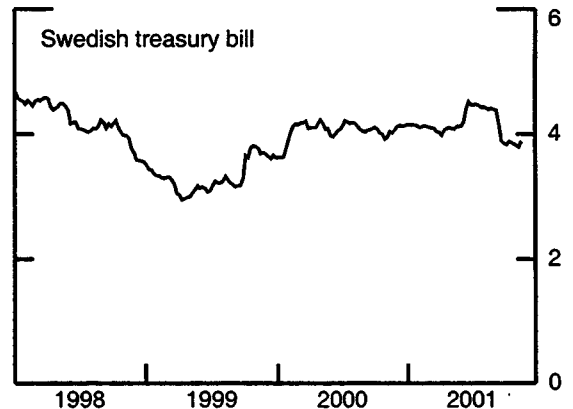
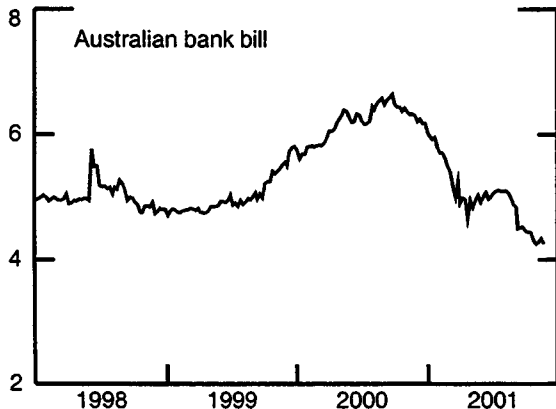
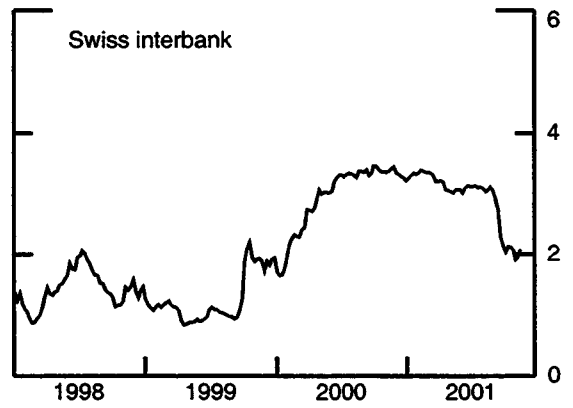
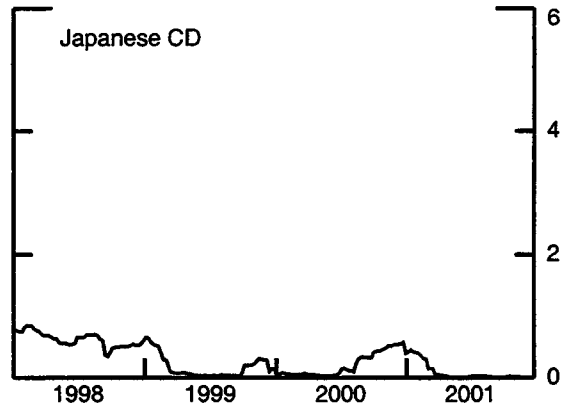
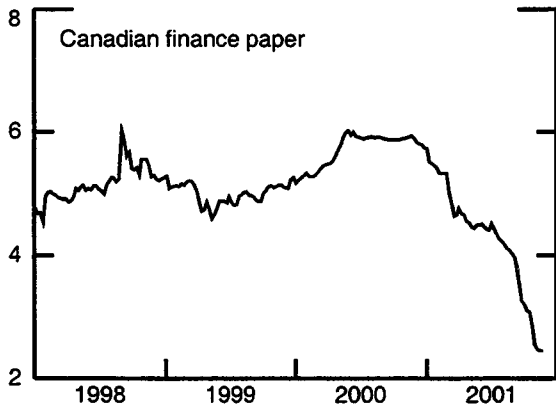
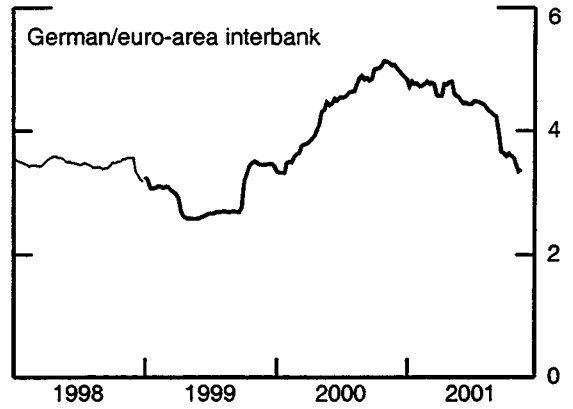
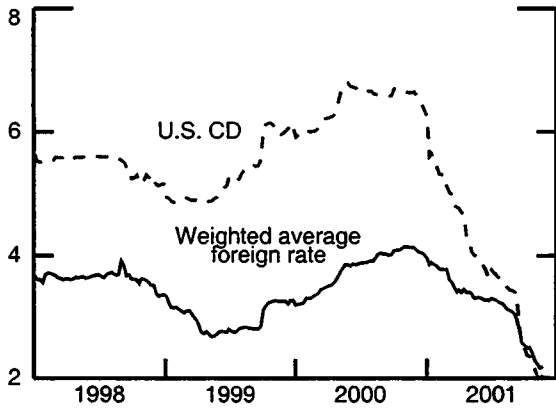


Chart 6

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

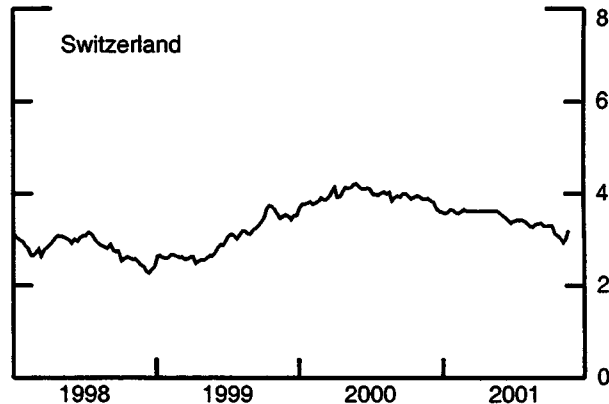
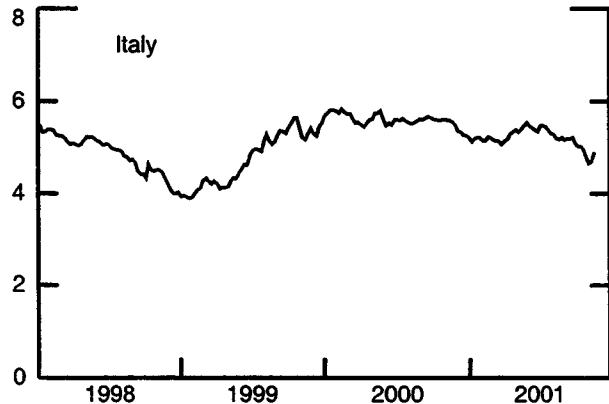
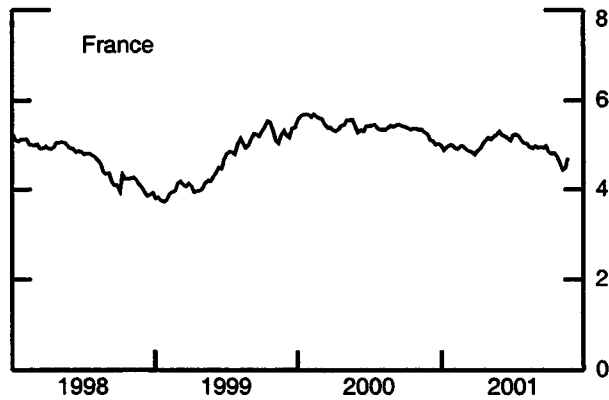
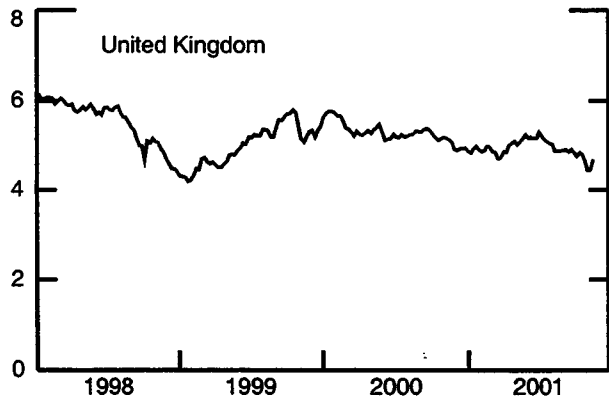
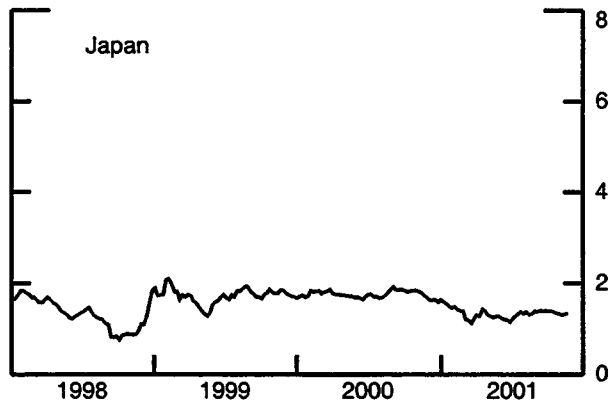
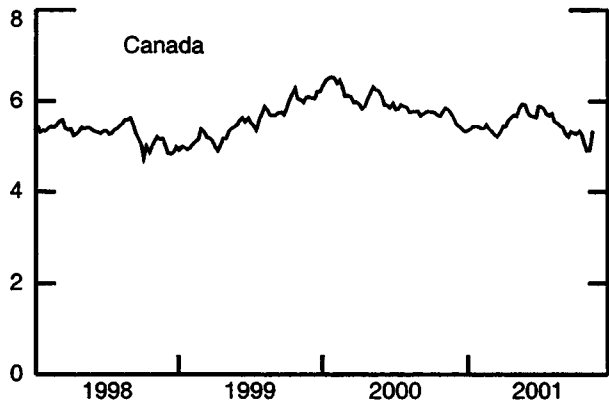
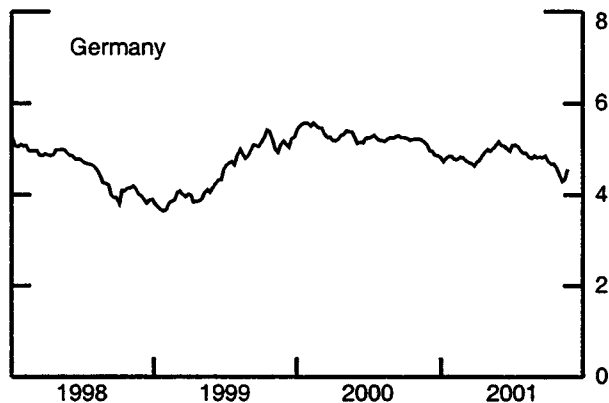
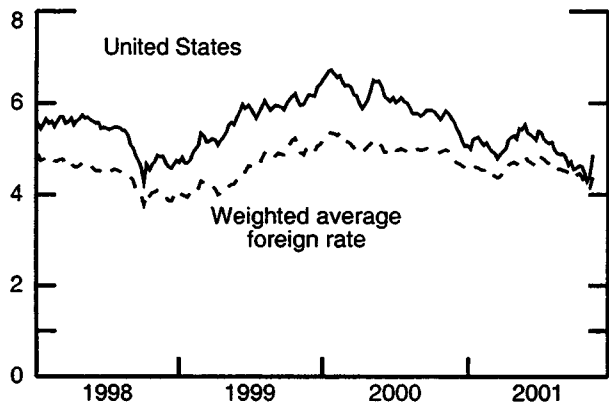
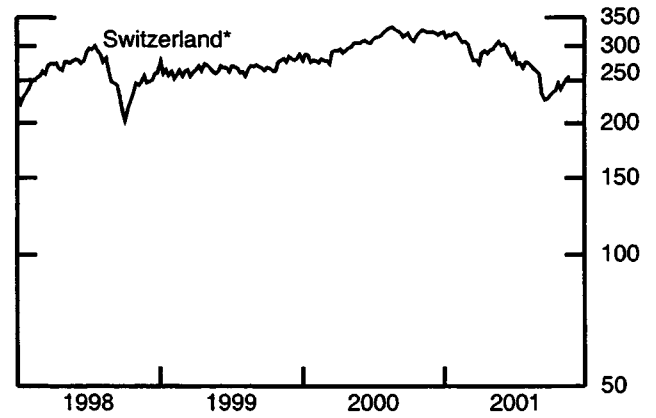
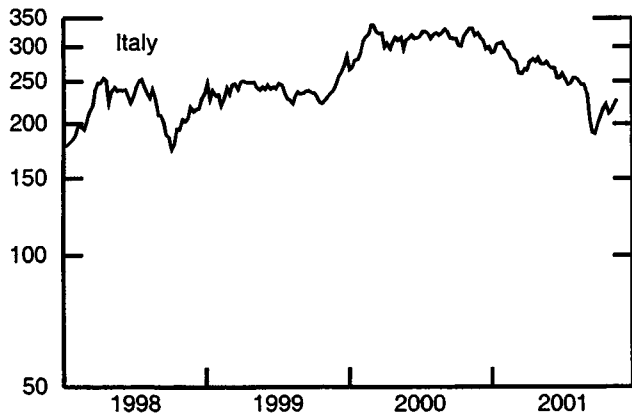
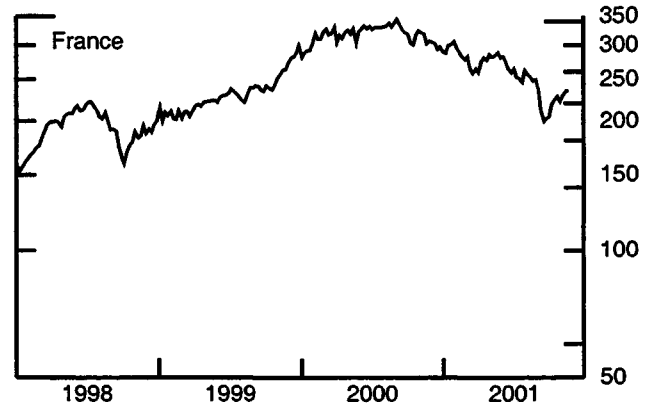
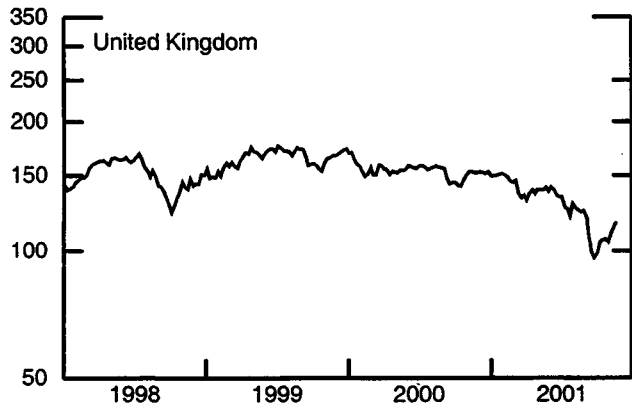
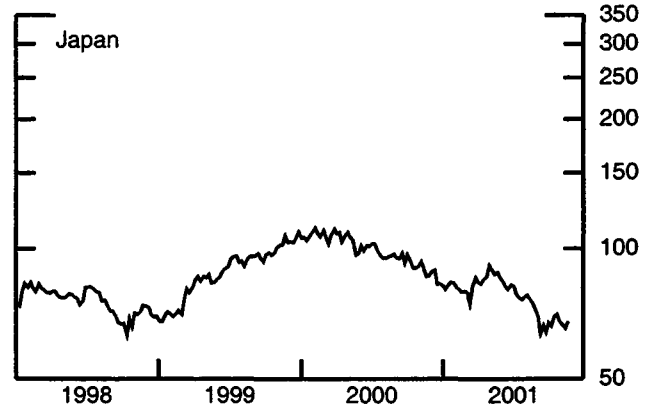
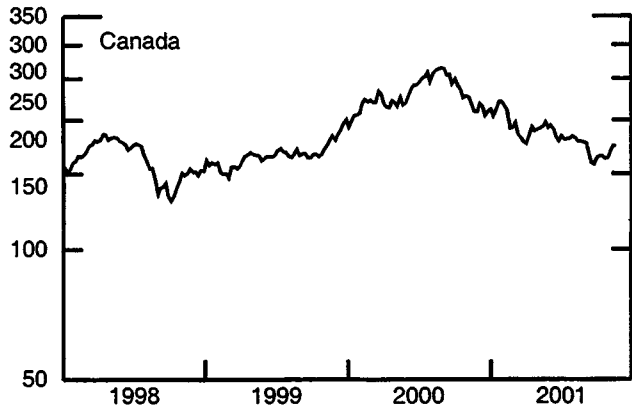
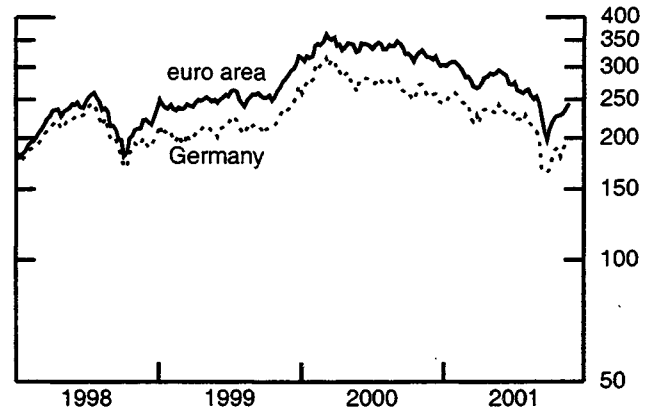
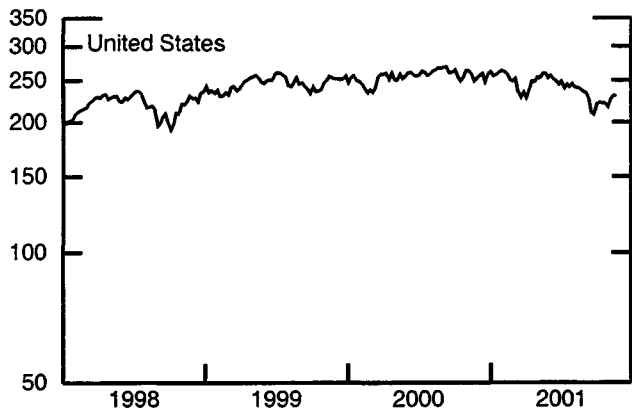




Chart 7

### Stock Indexes

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



\*December 29, 1994 = 100

24-Oct-01 31-Oct-01 7-Nov-01 14-Nov-01 21-Nov-01

Chart 1. Nominal Currency Exchange Values

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

	24-Oct-01	31-Oct-01	7-Nov-01	14-Nov-01	21-Nov-01
Australian dollar	50.8060	50.4160	51.0440	51.6925	51.8760
Canadian dollar	63.473	63.320	62.760	62.590	62.862
Japanese yen	0.81907	0.81647	0.82309	0.82759	0.81414
Restated German mark and euro	89.47	89.95	90.04	88.71	88.11
Swedish krona	9.4405	9.4411	9.4732	9.4538	9.3954
Swiss franc	60.486	61.025	61.154	60.459	60.317
U.K. pound	143.11	144.52	146.09	144.92	142.06

Indexes, March 1973 base rates = 100

Australian dollar	35.96	35.68	36.13	36.59	36.72
Canadian dollar	63.26	63.11	62.55	62.38	62.65
Japanese yen	214.46	213.78	215.51	216.69	213.17
Restated German mark and euro	128.69	129.38	129.50	127.60	126.73
Swedish krona	41.81	41.81	41.95	41.87	41.61
Swiss franc	194.59	196.33	196.74	194.50	194.05
U.K. pound	57.88	58.45	59.09	58.62	57.46

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

Australian dollar	-2.00	-2.04	-2.08	-2.21	-2.24
Canadian dollar	-0.51	-0.30	-0.29	-0.26	-0.26
Euro	-1.29	-1.37	-1.38	-1.41	-1.33
Japanese yen	2.34	2.22	2.13	2.02	2.13
Swiss franc	0.16	0.13	0.13	-0.01	-0.04
U.K. pound	-2.02	-2.01	-1.99	-1.90	-1.85

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	277.52	278.34	279.60	278.37	273.86
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Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	2.50	2.50	2.36	2.00	2.00
Effective federal funds	2.49	2.55	2.36	2.03	2.03
Discount rate	2.00	2.00	1.86	1.50	1.50
Canada					
Bank rate	3.00	3.00	3.00	3.00	3.00
Call money	3.20	2.70	2.75	2.75	2.74
Lower bound	2.50	2.50	2.50	2.50	2.50
Euro area					
Marginal lending rate	4.75	4.75	4.75	4.25	4.25
Eonia	4.44	3.77	3.82	3.69	3.29
Repo rate	3.75	3.75	3.75	3.25	3.25
Overnight deposit rate	2.75	2.75	2.75	2.25	2.25
Japan					
Call money	0.00	0.00	0.00	0.00	0.00
Discount rate	0.10	0.10	0.10	0.10	0.10
Switzerland*					
Upper bound	2.75	2.75	2.75	2.75	2.75
Libor rate	2.21	2.16	2.03	2.01	2.18
Lower bound	1.75	1.75	1.75	1.75	1.75
United Kingdom					
Call money	3.61	3.95	3.67	3.30	3.73
Repo rate	4.50	4.50	4.50	4.00	4.00

\*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.

24-Oct-01 31-Oct-01 7-Nov-01 14-Nov-01 21-Nov-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	2.28	2.14	2.03	1.92	2.06
Australian bank bill	4.30	4.24	4.28	4.34	4.25
Canadian finance paper	2.86	2.54	2.47	2.45	2.45
Euro-area interbank	3.59	3.56	3.47	3.34	3.37
Japanese CD	0.03	0.03	0.03	0.03	0.03
Swedish treasury bill	3.86	3.85	3.83	3.79	3.88
Swiss interbank	2.12	2.06	1.92	1.96	2.08
U.K. interbank sterling	4.31	4.19	4.04	3.82	3.88
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.42	2.30	2.23	2.17	2.19

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

Canada	5.26	5.06	4.91	4.90	5.35
France	4.74	4.60	4.44	4.48	4.70
Germany	4.61	4.46	4.29	4.34	4.56
Italy	4.96	4.80	4.65	4.68	4.90
Japan	1.35	1.33	1.31	1.32	1.35
Switzerland	3.09	3.04	2.94	3.01	3.20
United Kingdom	4.79	4.64	4.44	4.44	4.68
United States	4.62	4.47	4.29	4.40	4.87
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.39	4.25	4.12	4.14	4.39

Chart 7. Stock Indexes (Wednesday figures)

Canada	162.66	163.42	169.62	174.42	173.98
France	228.68	222.26	229.56	234.80	234.78
Germany	190.42	180.09	188.01	196.41	201.26
Euro area*	289.99	290.42	294.81	302.71	310.44
Italy	221.95	211.93	215.21	221.98	227.78
Japan	70.57	67.95	66.61	65.37	67.90
Switzerland**	247.32	239.81	245.97	252.86	256.42
United Kingdom	106.47	104.90	109.57	113.00	116.39
United States	222.00	217.72	226.54	230.92	230.96

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