

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

December 10, 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)

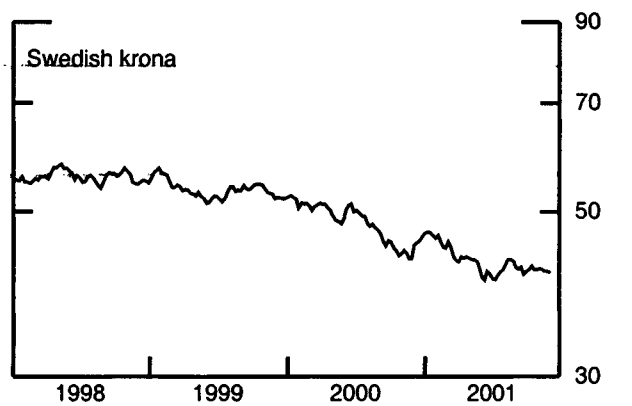
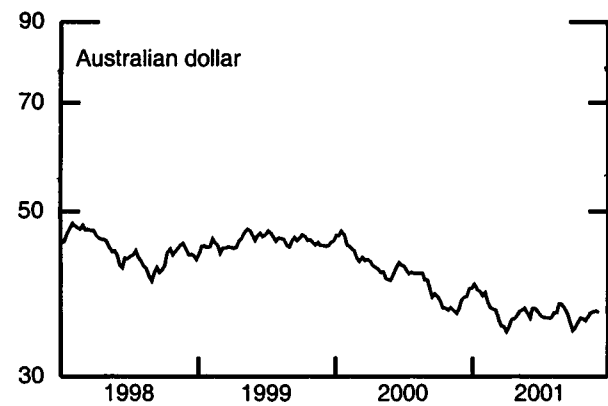
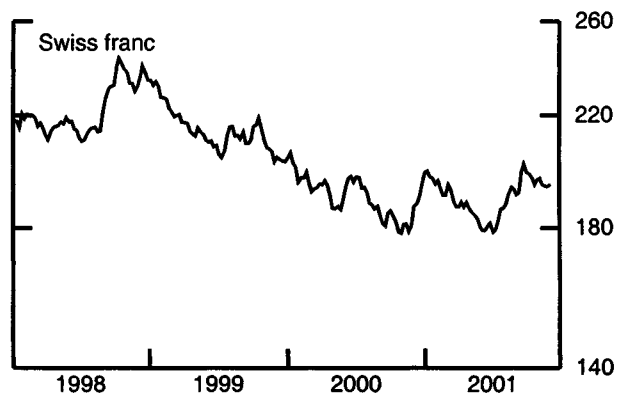
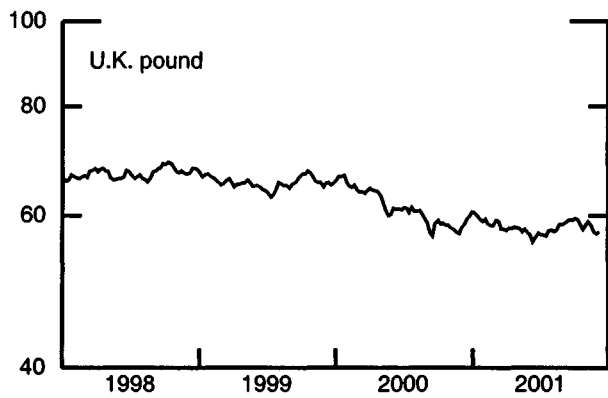
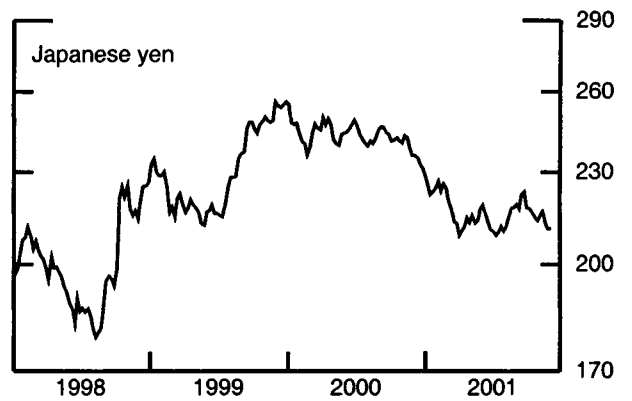
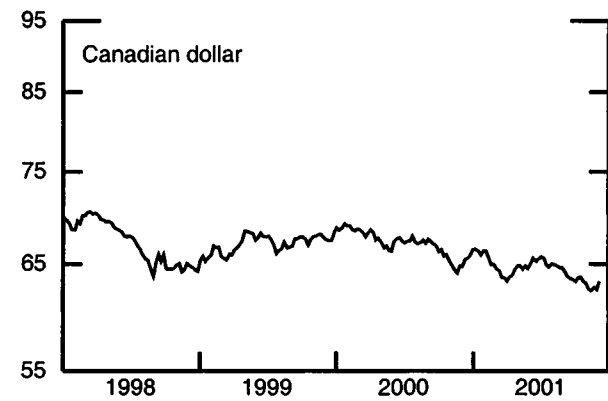
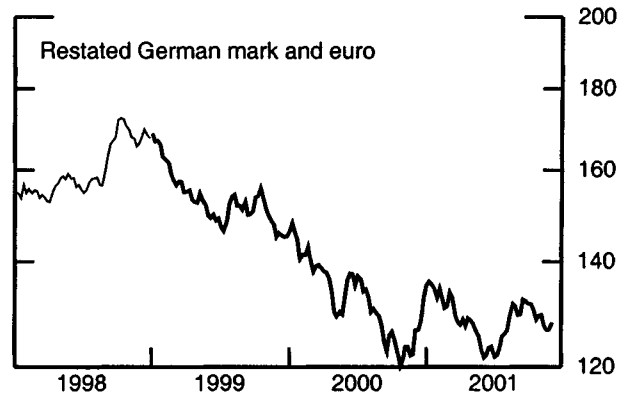
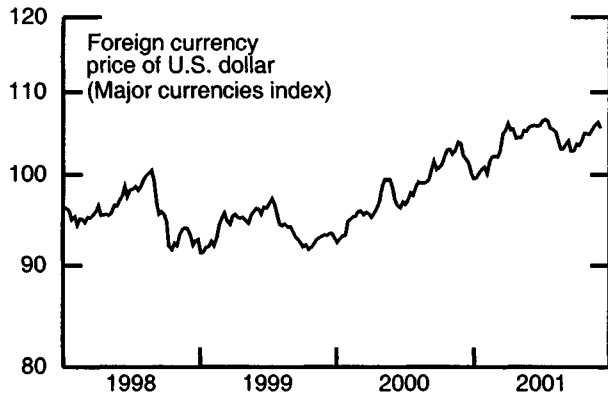


Chart 2

3-Month Forward Exchange Rates

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

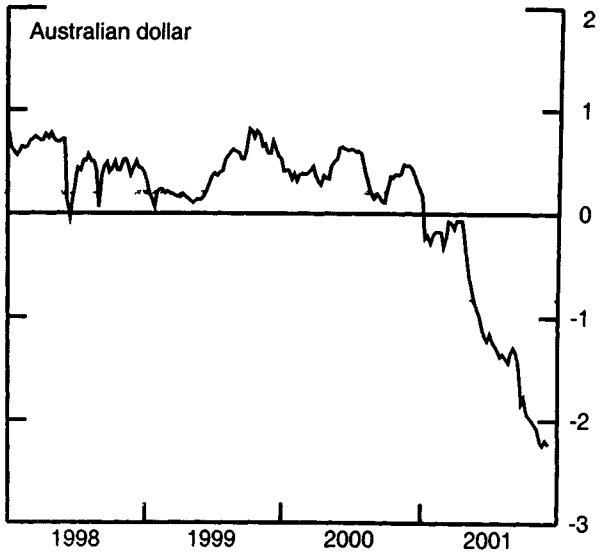
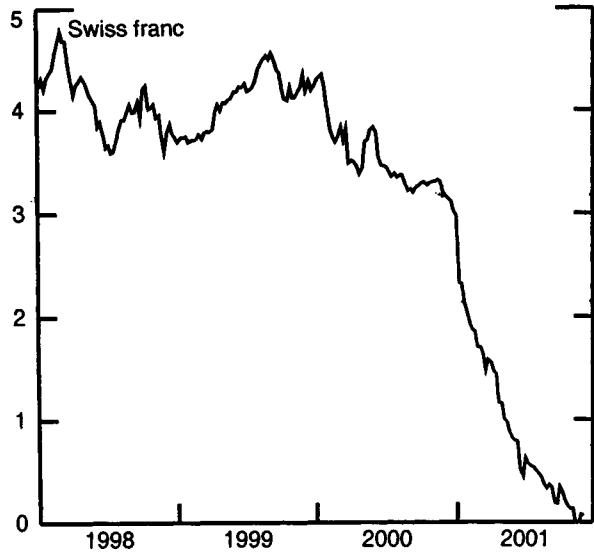
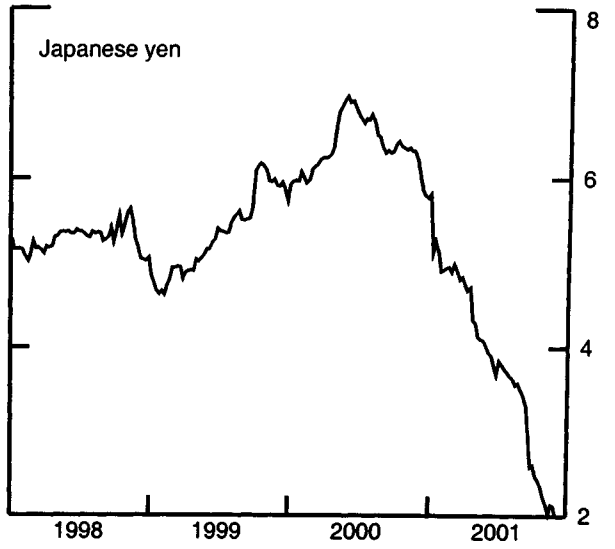
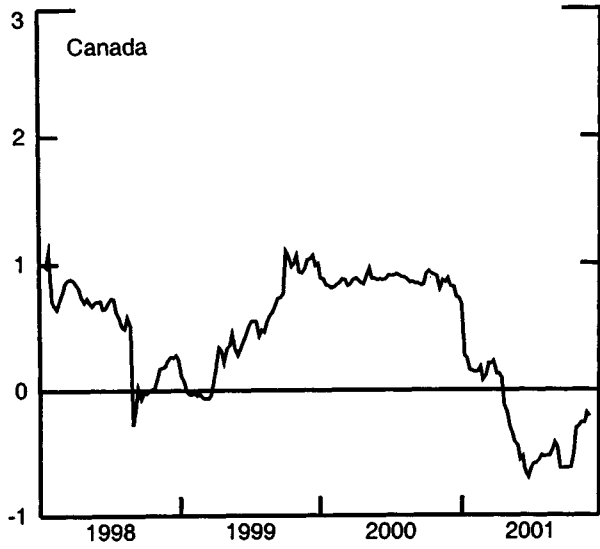
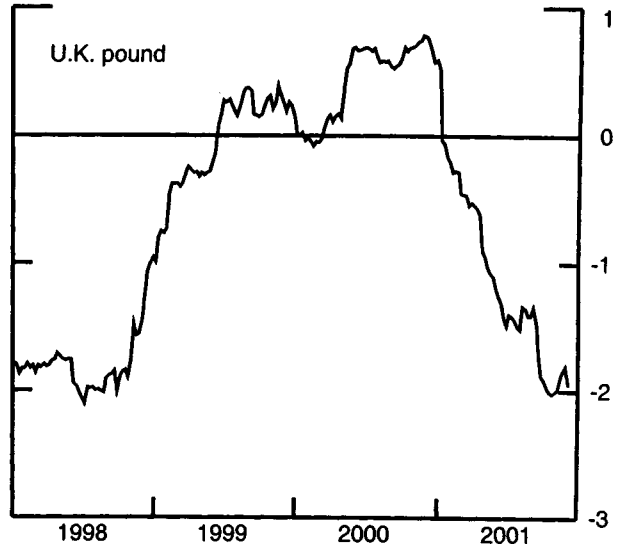
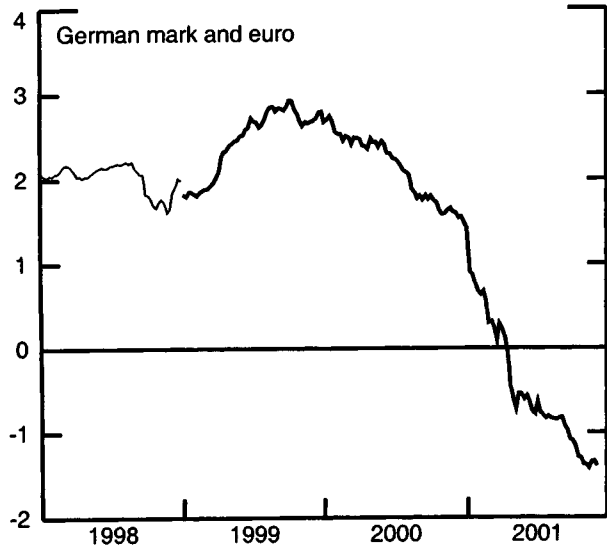


Chart 3

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

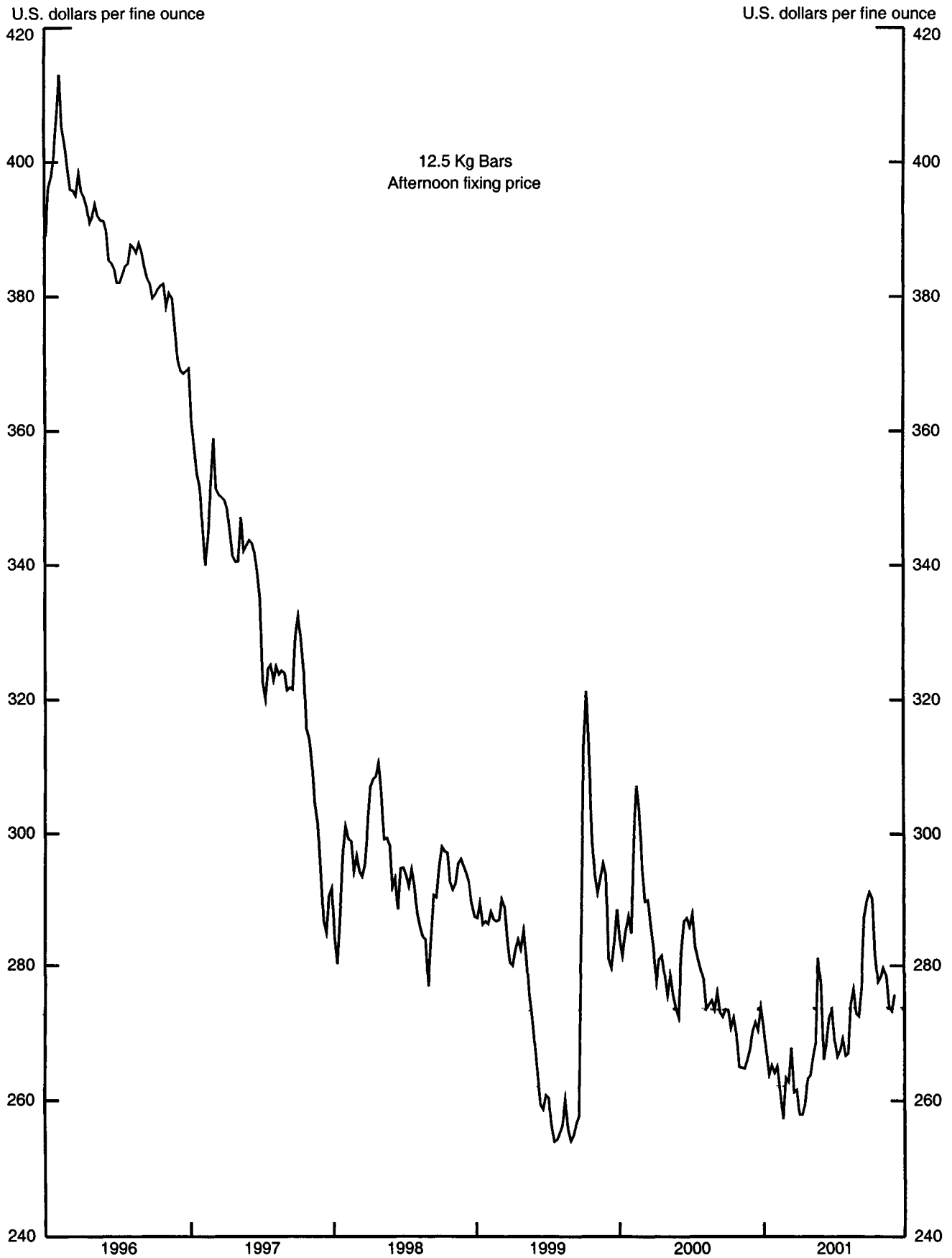


Chart 4

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

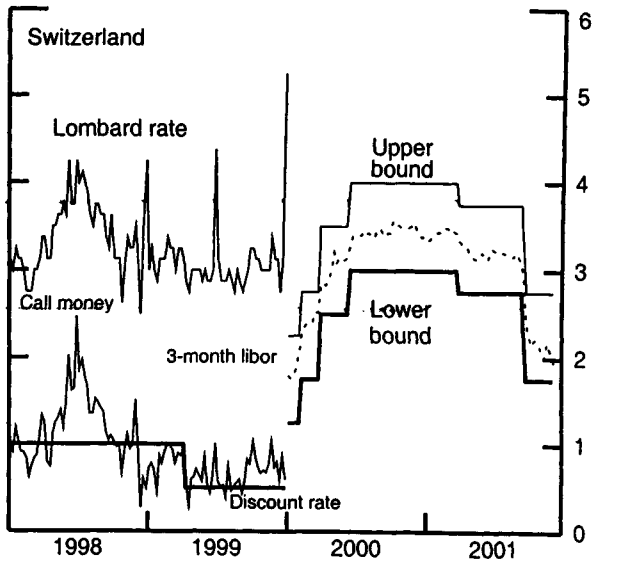
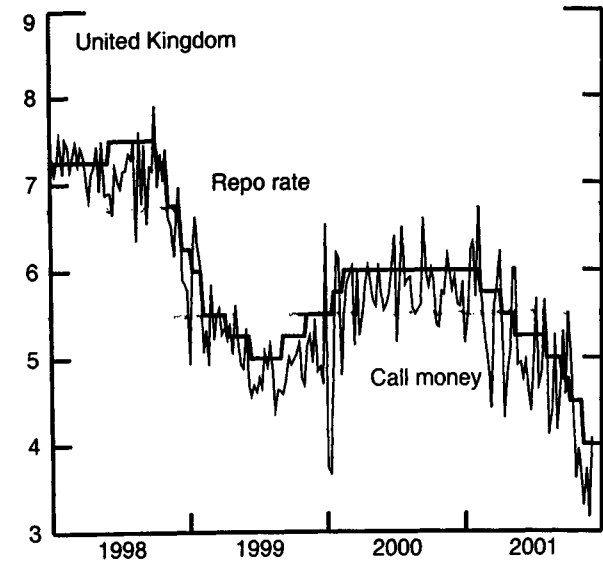
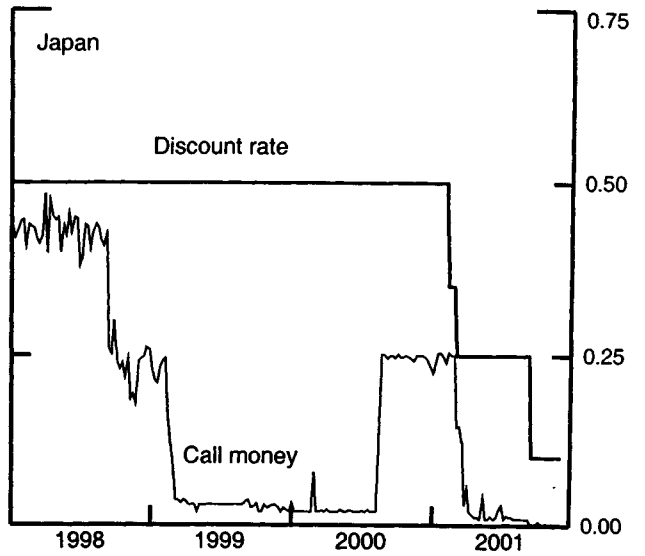
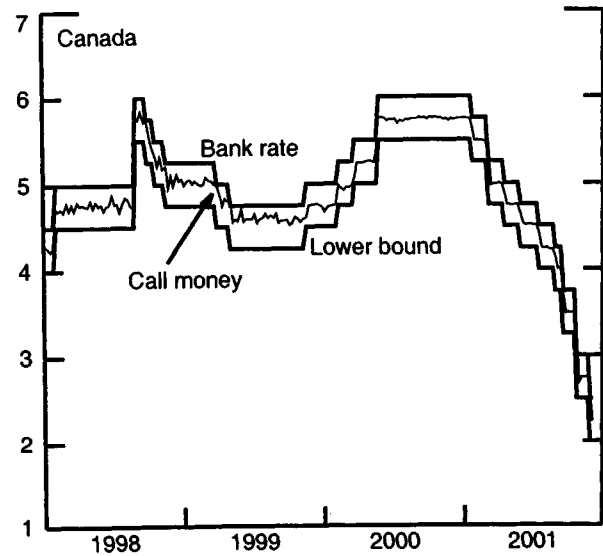
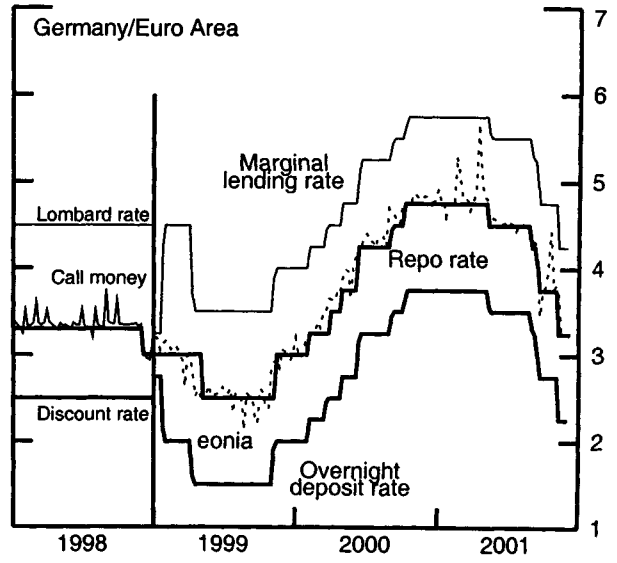
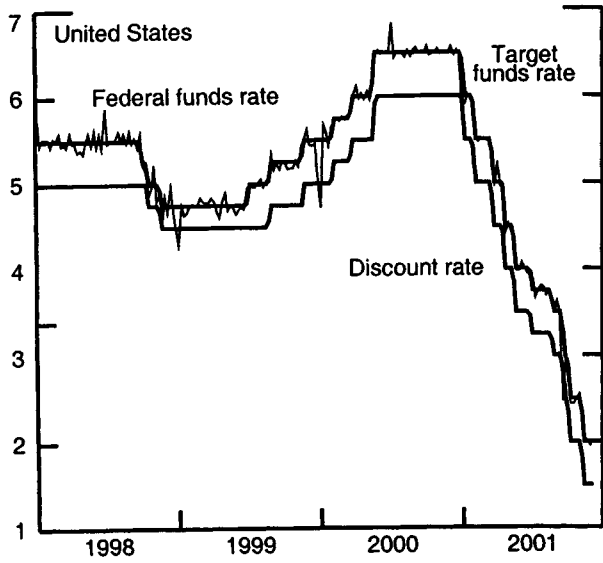


Chart 5

3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

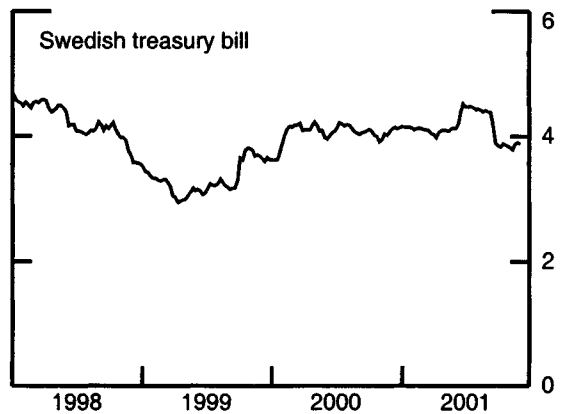
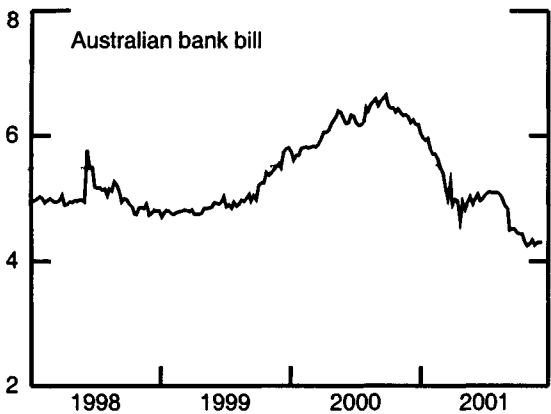
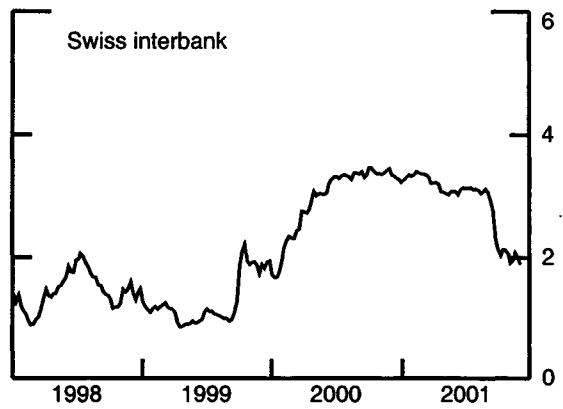
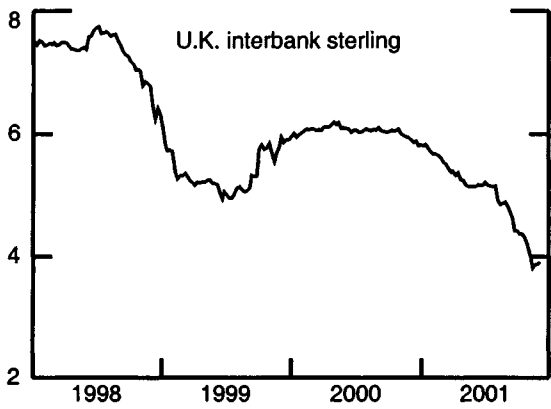
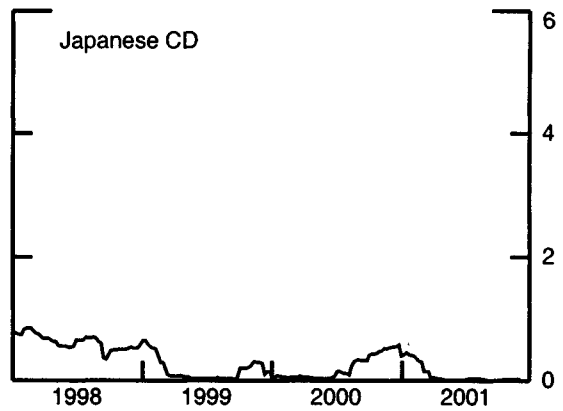
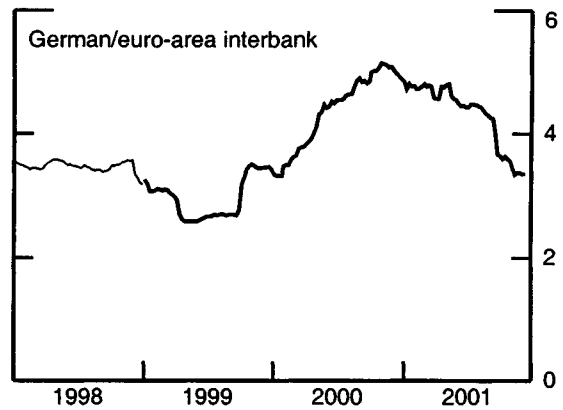
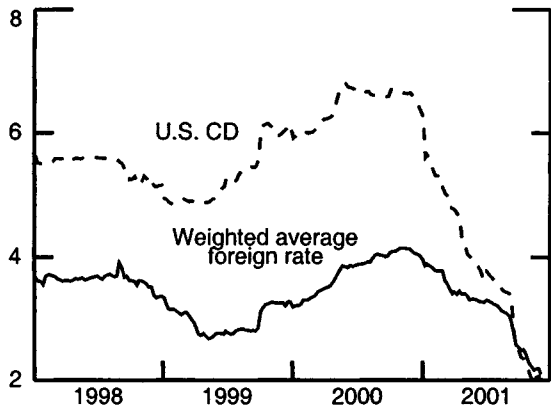


Chart 6

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

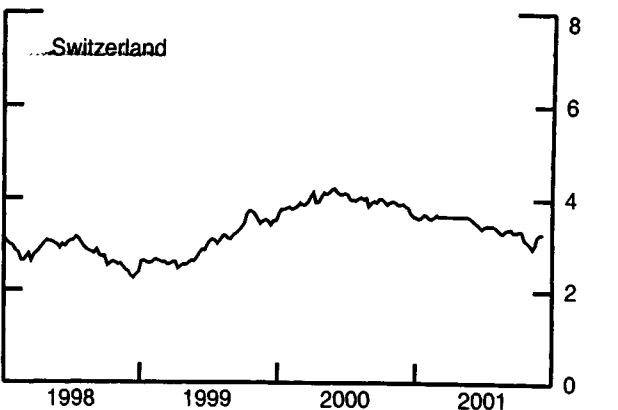
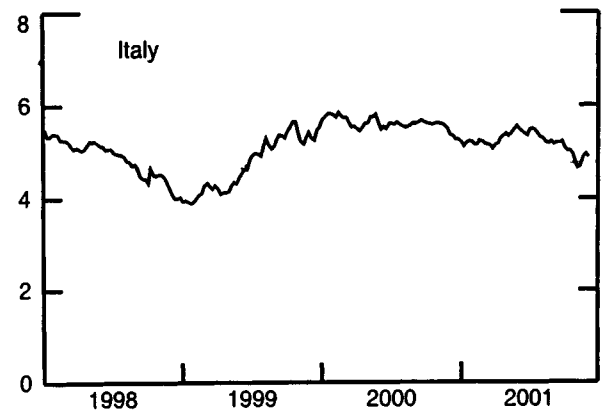
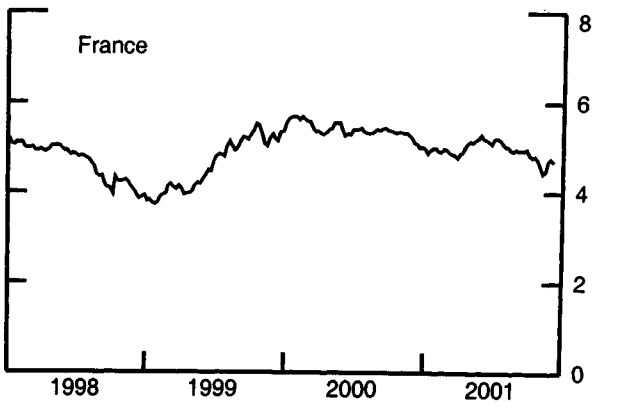
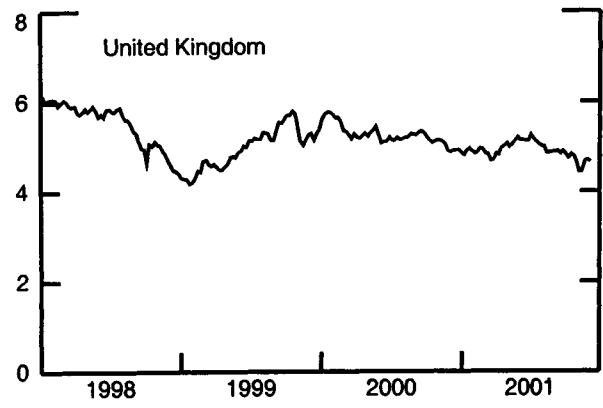
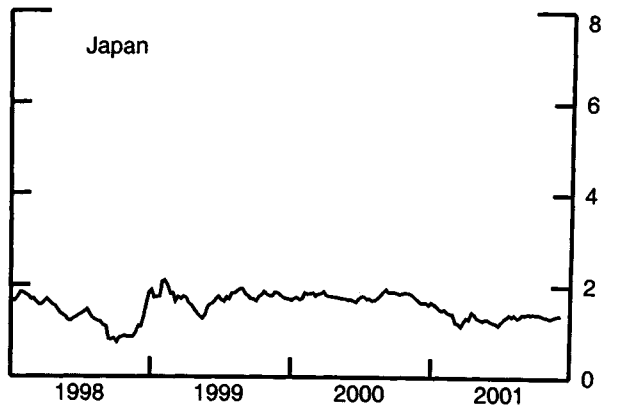
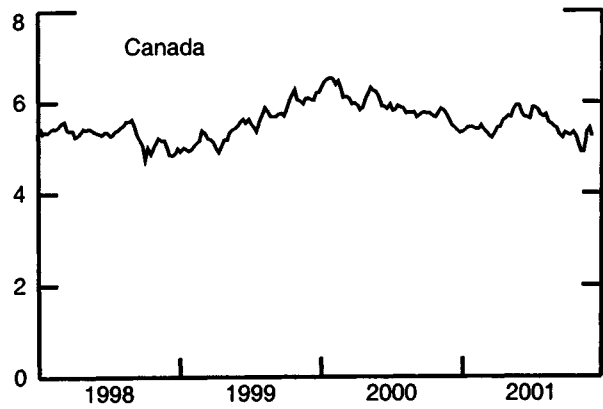
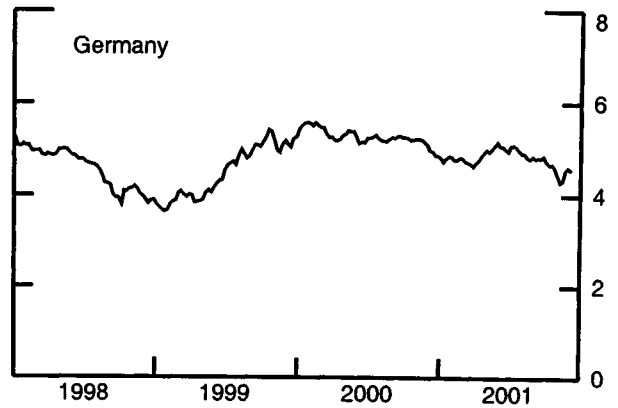
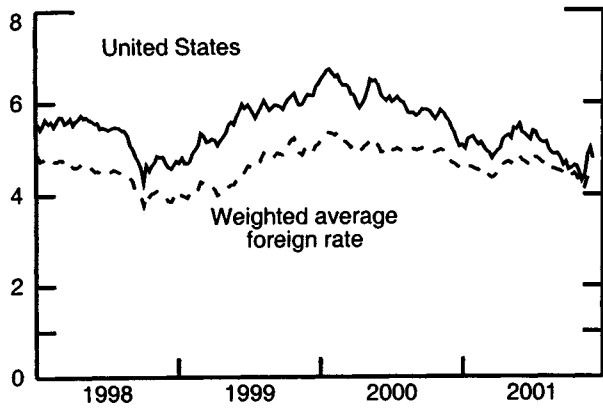
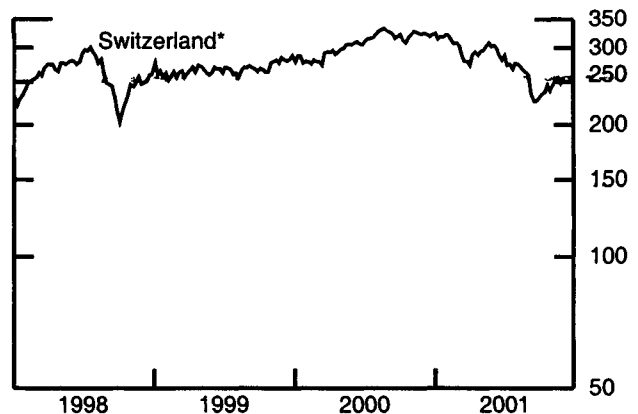
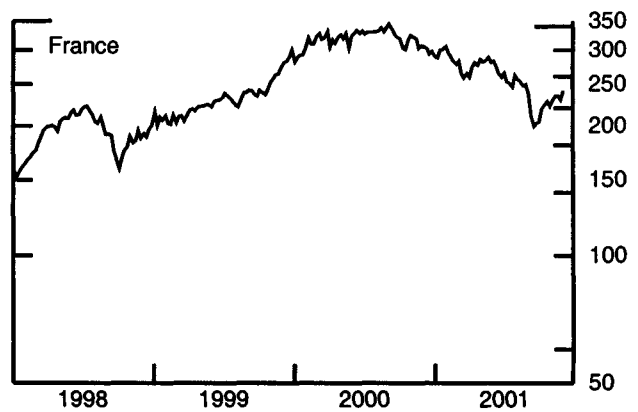
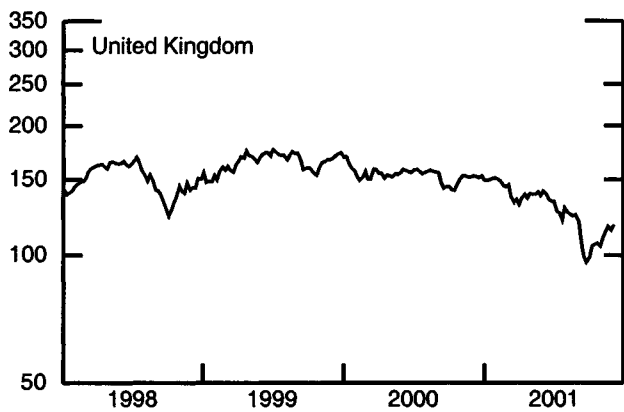
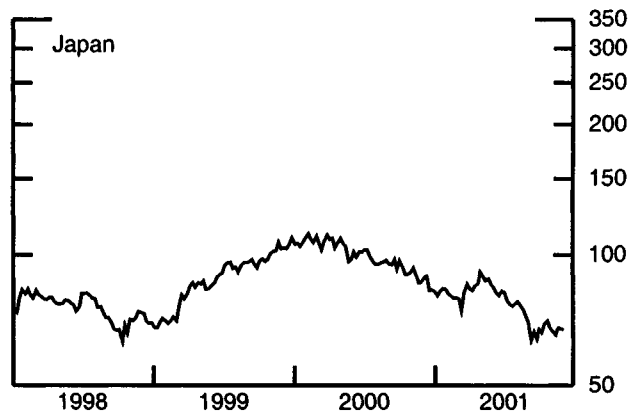
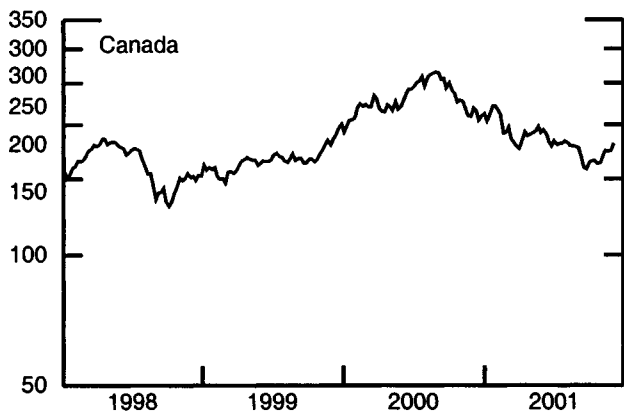
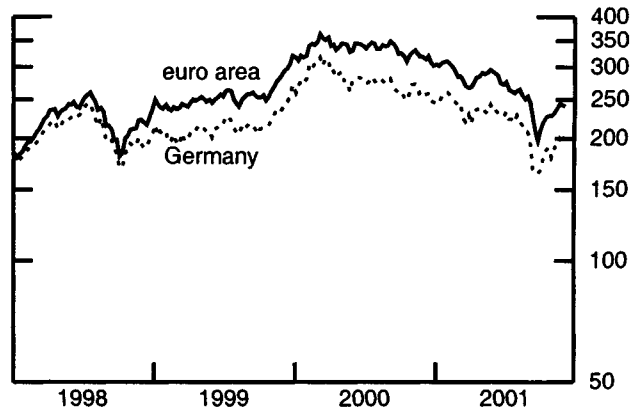
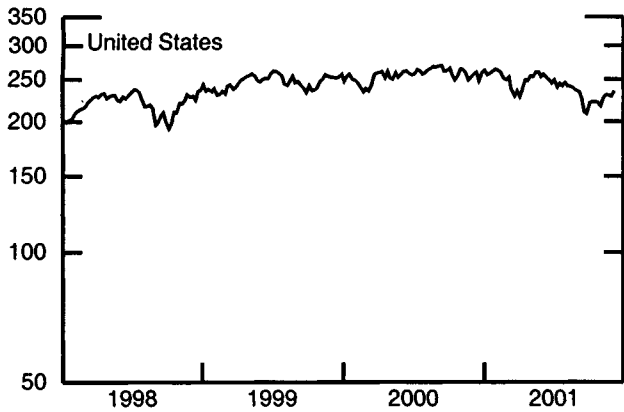


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

7-Nov-01 14-Nov-01 21-Nov-01 28-Nov-01 5-Dec-01

Chart 1. Nominal Currency Exchange Values

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

	7-Nov-01	14-Nov-01	21-Nov-01	28-Nov-01	5-Dec-01
Australian dollar	51.0440	51.6925	51.8760	51.9750	51.7740
Canadian dollar	62.760	62.590	62.862	62.710	63.491
Japanese yen	0.82309	0.82759	0.81414	0.80630	0.80696
Restated German mark and euro	90.04	88.71	88.11	88.14	88.98
Swedish krona	9.4732	9.4538	9.3954	9.3954	9.3726
Swiss franc	61.154	60.459	60.317	60.242	60.472
U.K. pound	146.09	144.92	142.06	141.48	142.17

Indexes, March 1973 base rates = 100

	7-Nov-01	14-Nov-01	21-Nov-01	28-Nov-01	5-Dec-01
Australian dollar	36.13	36.59	36.72	36.79	36.64
Canadian dollar	62.55	62.38	62.65	62.50	63.28
Japanese yen	215.51	216.69	213.17	211.12	211.29
Restated German mark and euro	129.50	127.60	126.73	126.77	127.97
Swedish krona	41.95	41.87	41.61	41.61	41.51
Swiss franc	196.74	194.50	194.05	193.81	194.55
U.K. pound	59.09	58.62	57.46	57.22	57.50

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

	7-Nov-01	14-Nov-01	21-Nov-01	28-Nov-01	5-Dec-01
Australian dollar	-2.08	-2.21	-2.24	-2.19	-2.23
Canadian dollar	-0.29	-0.26	-0.26	-0.17	-0.20
Euro	-1.38	-1.41	-1.33	-1.33	-1.39
Japanese yen	2.13	2.02	2.13	2.12	1.94
Swiss franc	0.13	-0.01	-0.04	0.07	0.07
U.K. pound	-1.99	-1.90	-1.85	-1.81	-1.96

Chart 3. Gold Price in London, Afternoon Fixing

	7-Nov-01	14-Nov-01	21-Nov-01	28-Nov-01	5-Dec-01
U.S. dollars per fine ounce	279.60	278.37	273.86	273.23	275.65

Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	2.36	2.00	2.00	2.00	2.00
Effective federal funds	2.36	2.03	2.01	1.95	2.02
Discount rate	1.86	1.50	1.50	1.50	1.50
Canada					
Bank rate	3.00	3.00	3.00	2.50	2.50
Call money	2.75	2.75	2.74	2.53	2.24
Lower bound	2.50	2.50	2.50	2.00	2.00
Euro area					
Marginal lending rate	4.75	4.25	4.25	4.25	4.25
Eonia	3.82	3.69	3.29	3.32	3.30
Repo rate	3.75	3.25	3.25	3.25	3.25
Overnight deposit rate	2.75	2.25	2.25	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	2.03	2.01	2.18	2.10	1.99
Lower bound	1.75	1.75	1.75	1.75	1.75
United Kingdom					
Call money	3.67	3.30	3.73	3.17	4.08
Repo rate	4.50	4.00	4.00	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.

7-Nov-01 14-Nov-01 21-Nov-01 28-Nov-01 5-Dec-01

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	2.03	1.92	2.06	2.07	1.96
Australian bank bill	4.28	4.34	4.25	4.30	4.30
Canadian finance paper	2.47	2.45	2.45	2.45	2.22
Euro-area interbank	3.47	3.34	3.37	3.38	3.36
Japanese CD	0.03	0.03	0.03	0.03	0.03
Swedish treasury bill	3.83	3.79	3.88	3.90	3.88
Swiss interbank	1.92	1.96	2.08	2.00	1.90
U.K. interbank sterling	4.04	3.82	3.88	3.88	3.91
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.23	2.17	2.19	2.19	2.11

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

Canada	4.91	4.90	5.35	5.43	5.25
France	4.44	4.48	4.70	4.76	4.69
Germany	4.29	4.34	4.56	4.62	4.56
Italy	4.65	4.68	4.90	4.95	4.89
Japan	1.31	1.32	1.35	1.37	1.38
Switzerland	2.94	3.01	3.20	3.25	3.27
United Kingdom	4.44	4.44	4.68	4.71	4.66
United States	4.29	4.40	4.87	5.01	4.79
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.12	4.14	4.40	4.45	4.37

Chart 7. Stock Indexes (Wednesday figures)

Canada	169.62	174.42	173.98	174.63	180.85
France	229.56	234.80	234.78	229.99	241.33
Germany	188.01	196.41	201.26	195.59	202.59
Euro area*	294.81	302.71	310.44	308.93	306.75
Italy	215.21	221.98	227.78	222.78	230.03
Japan	66.61	65.37	67.90	67.56	67.18
Switzerland**	245.97	252.86	256.42	248.61	255.56
United Kingdom	109.57	113.00	116.39	114.10	117.41
United States	226.54	230.92	230.96	229.22	235.64

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