

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

February 4, 2002

**DIVISION OF
INTERNATIONAL FINANCE**

**Prepared by the
FINANCIAL MARKETS
SECTION**

**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
(Average for week ending Wednesday, ratio scale, March 1973 = 100)

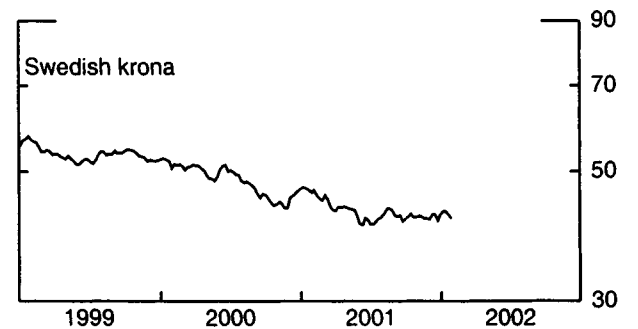
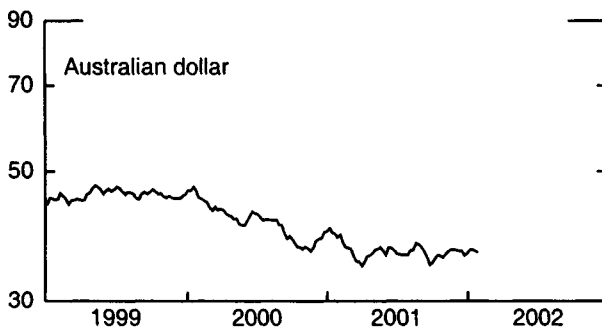
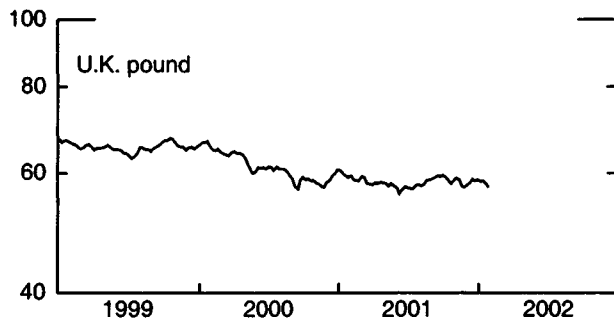
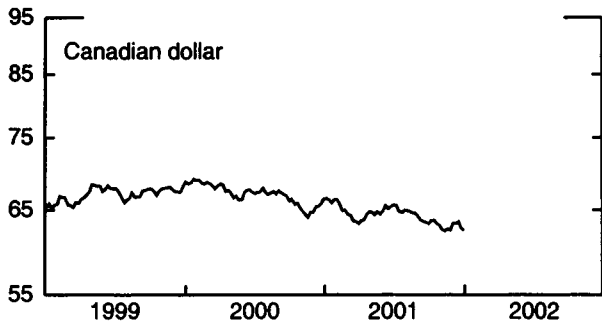
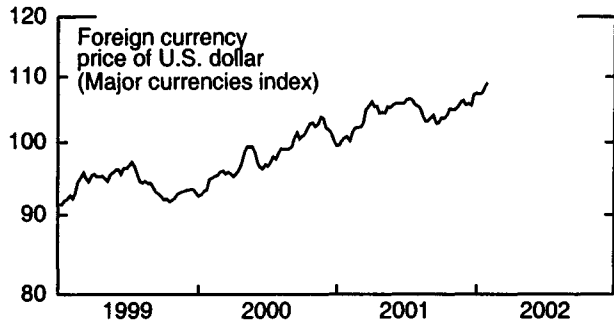


Chart 2

3-Month Forward Exchange Rates

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

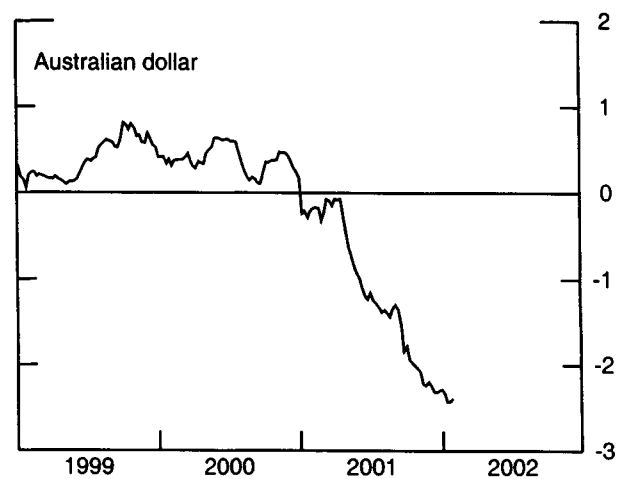
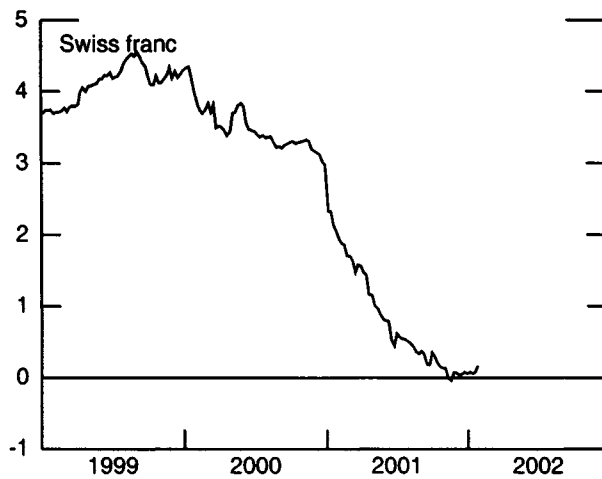
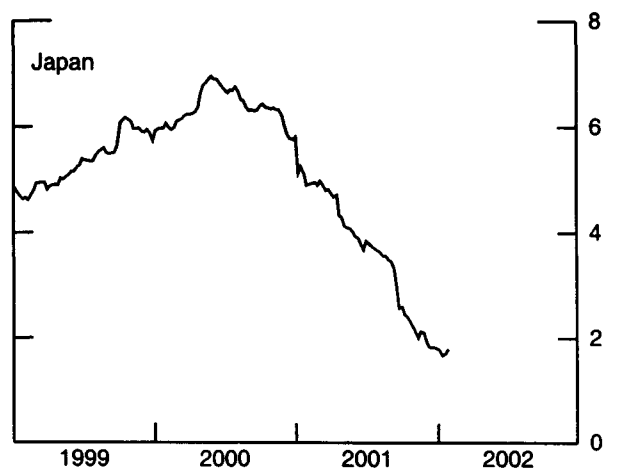
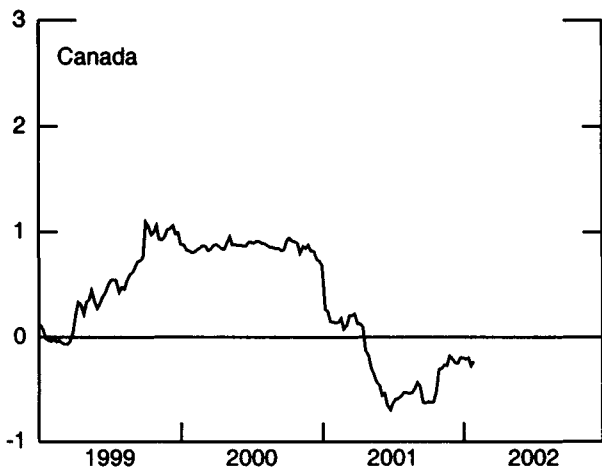
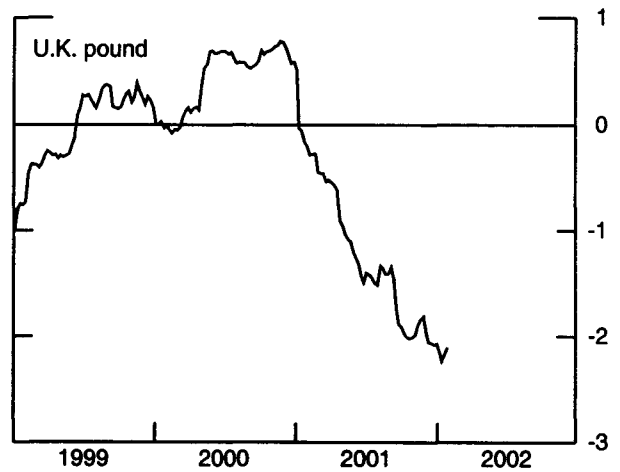
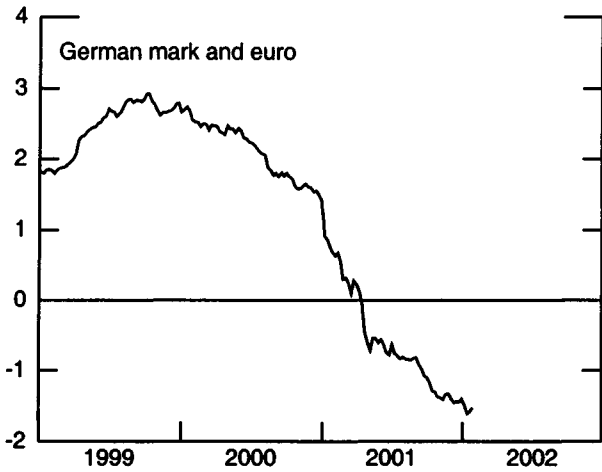


Chart 3

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

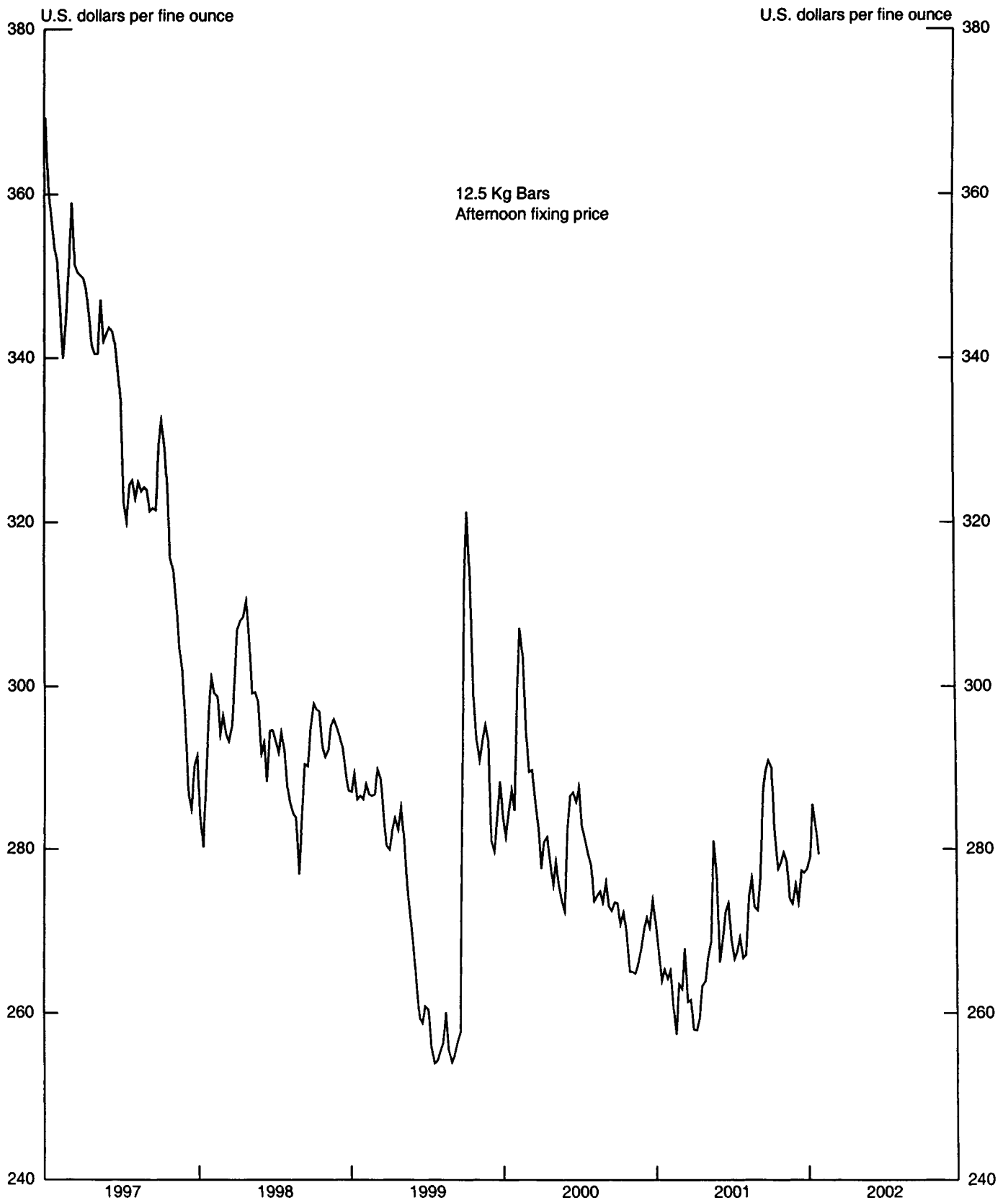
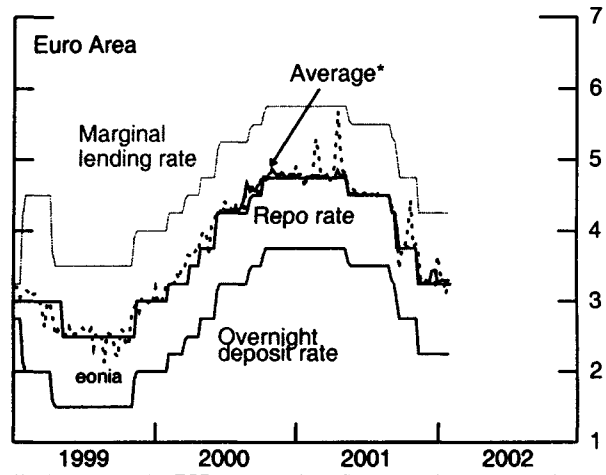
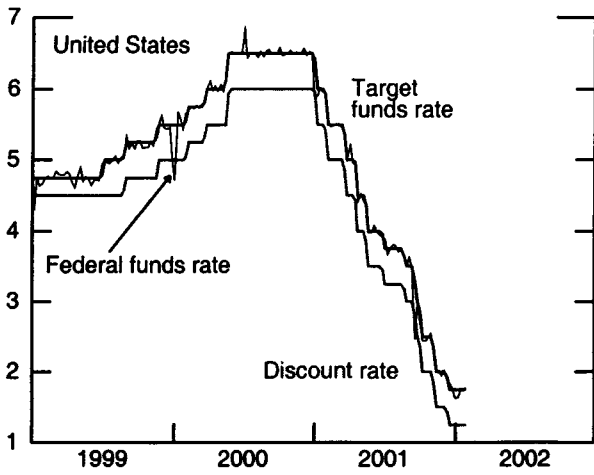


Chart 4

Interbank Funding Rates and Official Interest Rates

(Averages for week ending Wednesday, percent per annum)



*In June 2000, the ECB switched from fixed to variable rate tenders, the minimum bid rate and weighted average rate are shown.

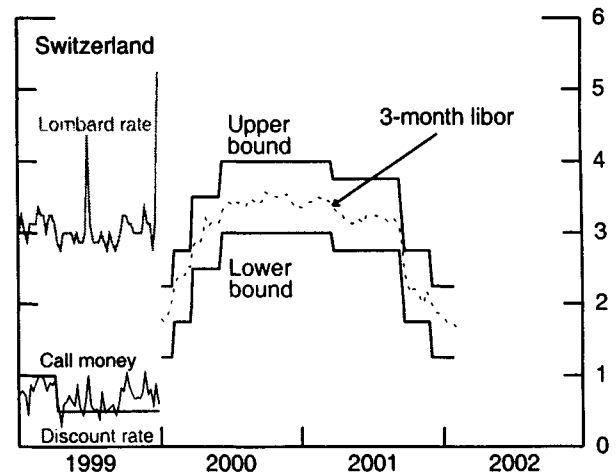
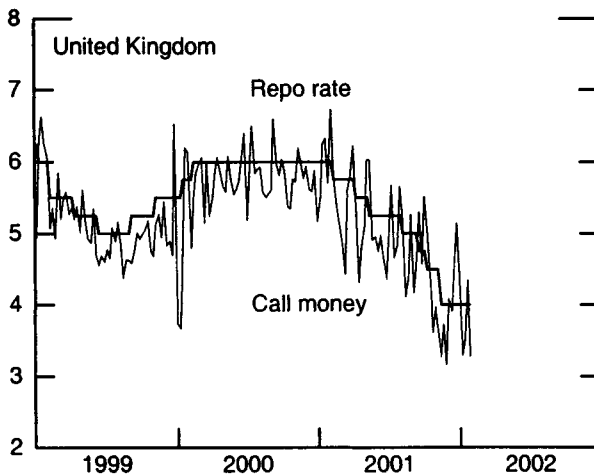
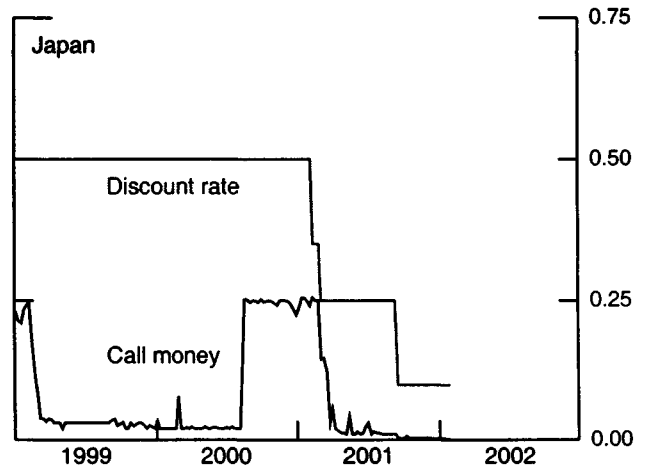
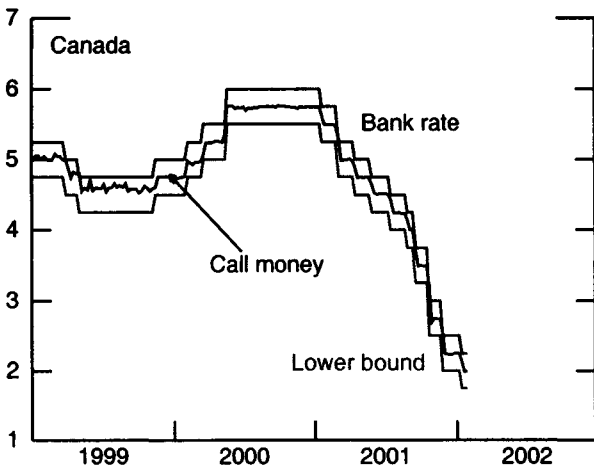


Chart 5

3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

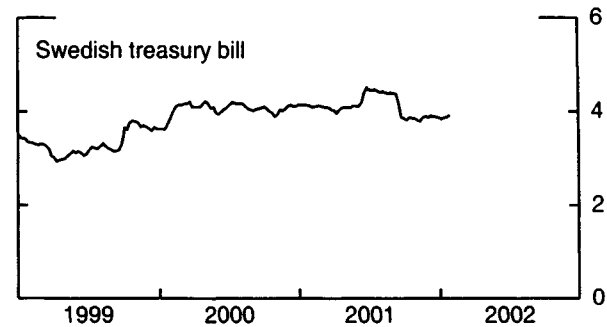
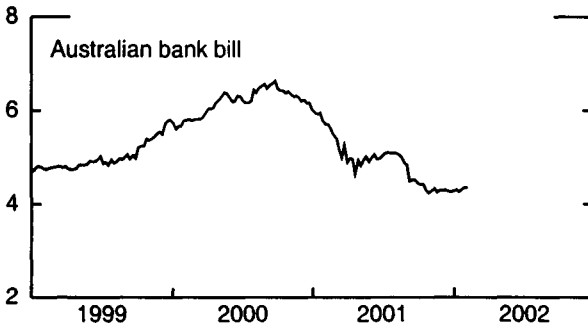
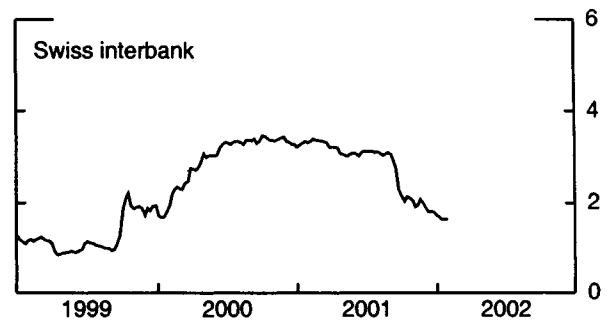
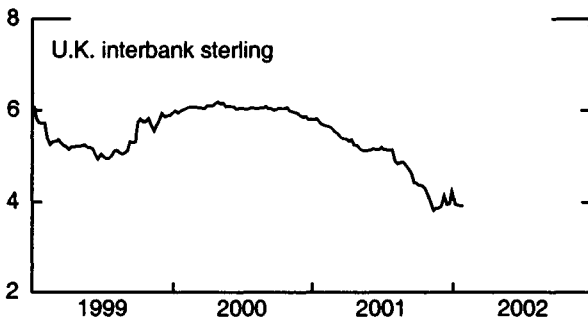
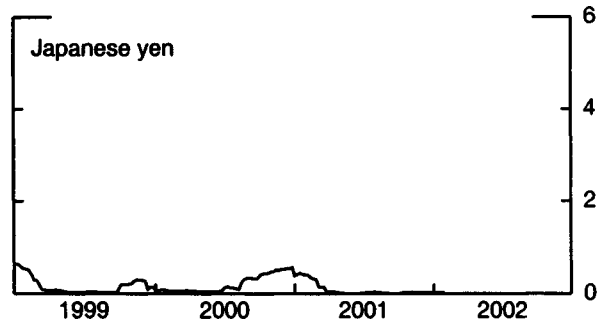
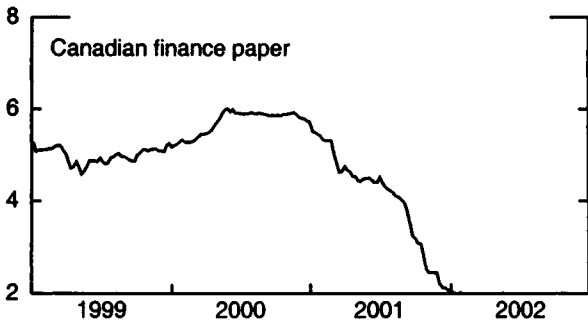
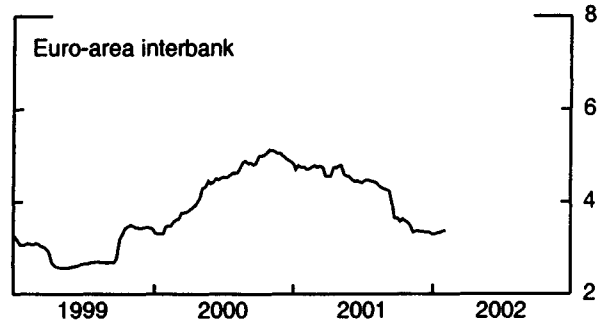
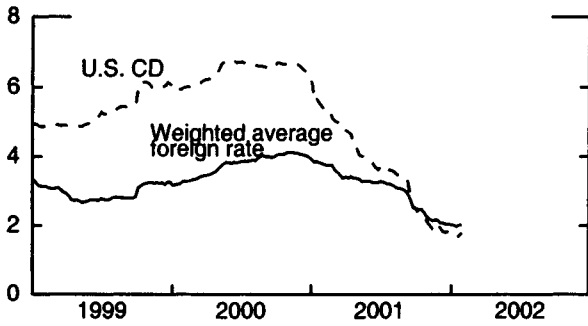


Chart 6

Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

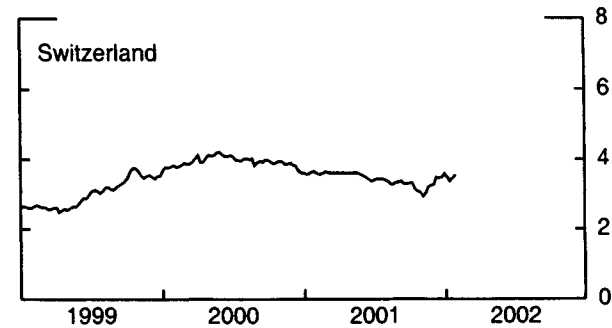
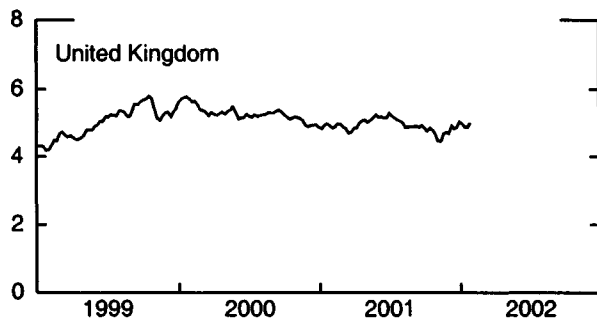
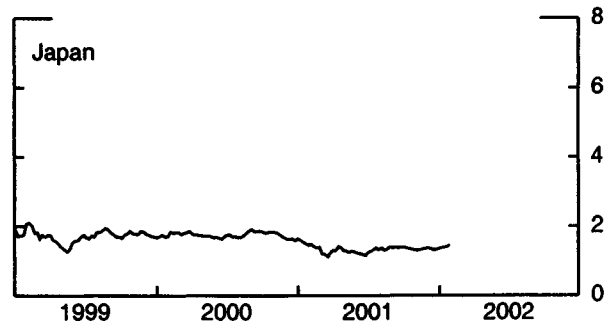
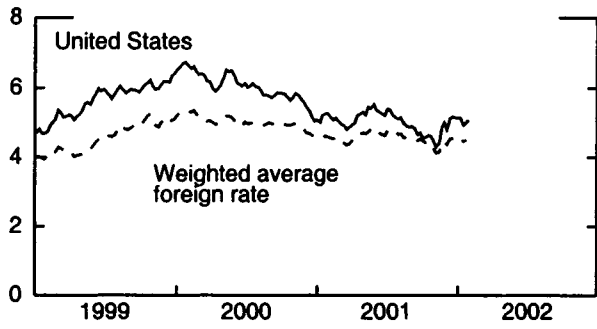
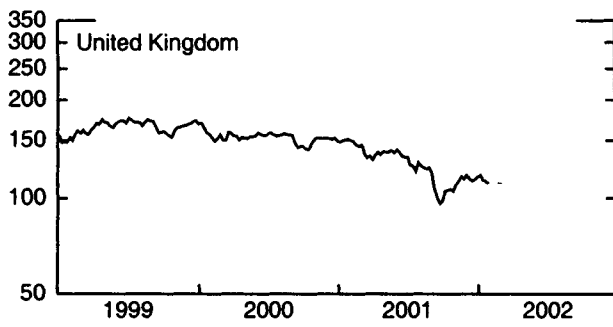
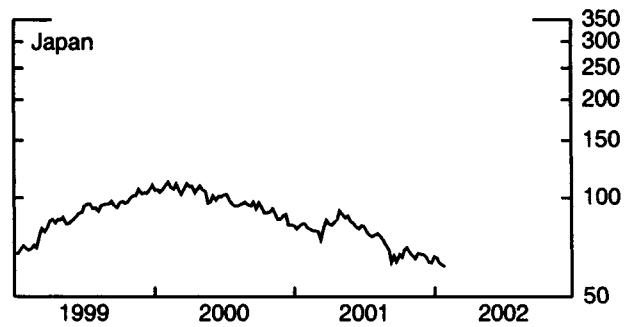
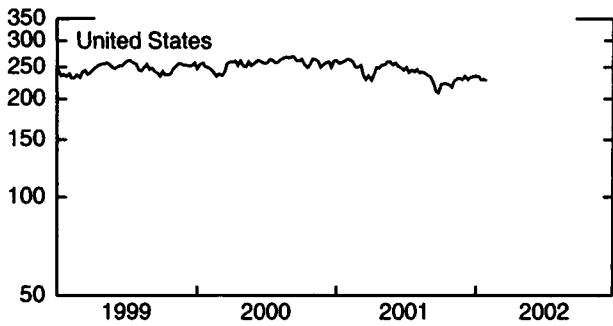


Chart 7

Stock Indexes

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



*December 29, 1994 = 100

2-Jan-02 9-Jan-02 16-Jan-02 23-Jan-02 30-Jan-02

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	51.1225	51.9960	51.9260	51.6725	51.4560
Canadian dollar	62.687	62.624	62.653	62.149	62.469
Japanese yen	0.76071	0.75891	0.75814	0.75050	0.74753
Restated German mark and euro	88.99	89.35	89.02	88.30	86.67
Swedish krona	9.5280	9.6663	9.6612	9.5419	9.3929
Swiss franc	60.072	60.475	60.216	60.057	58.858
U.K. pound	145.02	144.08	144.38	143.20	141.38

Indexes, March 1973 base rates = 100

Australian dollar	36.18	36.80	36.75	36.57	36.42
Canadian dollar	62.48	62.42	62.45	61.94	62.26
Japanese yen	199.18	198.71	198.51	196.51	195.73
Restated German mark and euro	128.00	128.52	128.04	127.00	124.65
Swedish krona	42.19	42.81	42.78	42.26	41.60
Swiss franc	193.26	194.55	193.72	193.21	189.35
U.K. pound	58.66	58.27	58.39	57.92	57.18

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

Australian dollar	-2.29	-2.33	-2.43	-2.42	-2.39
Canadian dollar	-0.19	-0.20	-0.19	-0.27	-0.23
Euro	-1.40	-1.50	-1.61	-1.58	-1.53
Japanese yen	1.81	1.78	1.68	1.72	1.80
Swiss franc	0.06	0.08	0.07	0.08	0.17
U.K. pound	-2.07	-2.14	-2.23	-2.16	-2.11

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	277.52	278.97	285.55	282.66	279.34
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Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	1.75	1.75	1.75	1.75	1.75
Effective federal funds	1.63	1.64	1.74	1.74	1.78
Discount rate	1.25	1.25	1.25	1.25	1.25
Canada					
Bank rate	2.50	2.50	2.25	2.25	2.25
Call money	2.26	2.25	2.13	2.00	2.00
Lower bound	2.00	2.00	1.75	1.75	1.75
Euro area					
Marginal lending rate	4.25	4.25	4.25	4.25	4.25
Eonia	3.65	3.39	3.33	3.11	3.32
Repo rate	3.25	3.25	3.25	3.25	3.25
Overnight deposit rate	2.25	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	2.25	2.25	2.25	2.25	2.25
Libor rate	1.84	1.78	1.72	1.71	1.71
Lower bound	1.25	1.25	1.25	1.25	1.25
United Kingdom					
Call money	4.38	3.31	3.53	4.35	3.28
Repo rate	4.00	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.

2-Jan-02 9-Jan-02 16-Jan-02 23-Jan-02 30-Jan-02

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	1.82	1.77	1.68	1.71	1.79
Australian bank bill	4.29	4.31	4.27	4.31	4.35
Canadian finance paper	2.06	2.03	1.92	2.01	2.04
Euro-area interbank	3.30	3.30	3.34	3.35	3.37
Japanese CD	0.04	0.04	0.04	0.04	0.04
Swedish treasury bill	3.88	3.86	3.87	3.90	3.93
Swiss interbank	1.73	1.70	1.63	1.63	1.63
U.K. interbank sterling	4.24	3.96	3.95	3.93	3.94
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.04	2.01	1.99	2.02	2.03

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

Canada	5.44	5.41	5.24	5.34	5.43
France	5.04	4.97	4.87	4.90	5.04
Germany	4.96	4.90	4.80	4.82	4.95
Italy	5.20	5.13	5.05	5.09	5.22
Japan	1.36	1.39	1.41	1.43	1.47
Switzerland	3.59	3.49	3.36	3.45	3.55
United Kingdom	5.01	4.96	4.86	4.85	4.98
United States	5.14	5.13	4.92	4.98	5.07
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.60	4.57	4.47	4.51	N.A.

Chart 7. Stock Indexes (Wednesday figures)

Canada	181.48	184.54	179.99	180.33	179.15
France	236.60	238.47	231.19	231.92	230.10
Germany	202.21	206.47	198.85	199.89	198.22
Euro area*	312.79	314.24	304.92	304.50	308.90
Italy	226.29	228.75	220.94	222.70	225.43
Japan	66.20	65.74	63.35	62.55	61.88
Switzerland**	252.18	252.36	247.41	249.98	246.08
United Kingdom	116.00	117.29	113.49	112.95	110.88
United States	235.33	233.94	229.20	230.18	227.36

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