

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

**March 4, 2002**

**DIVISION OF**

**INTERNATIONAL FINANCE**

**Prepared by the**

**BOARD OF GOVERNORS**

**FINANCIAL MARKETS**

**FEDERAL RESERVE SYSTEM**

**SECTION**

**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)

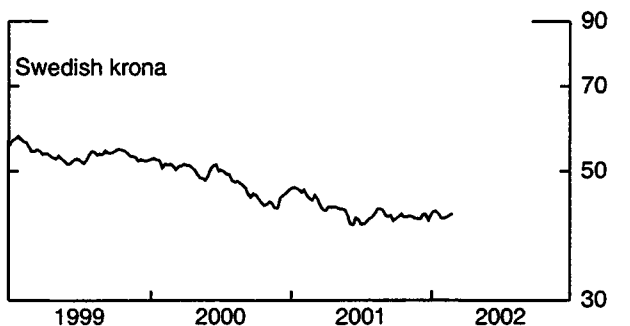
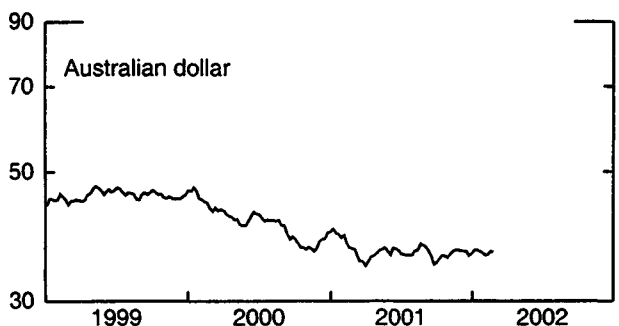
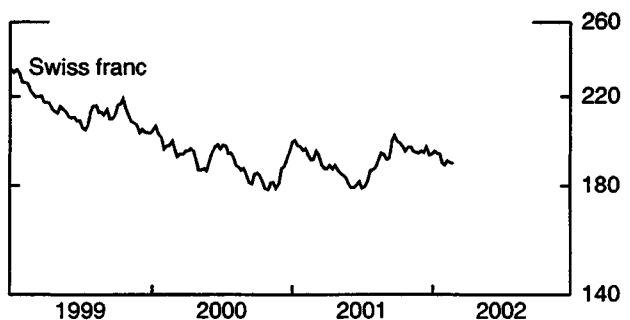
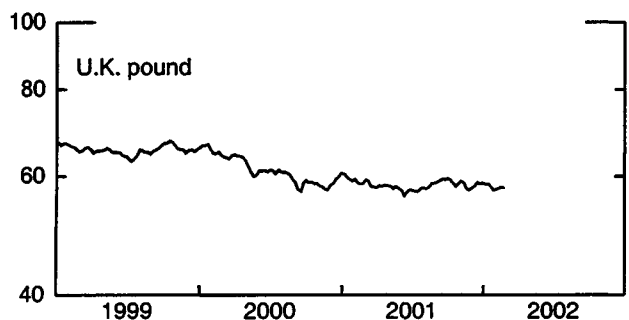
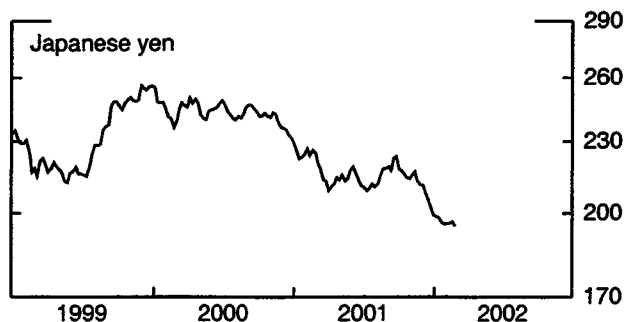
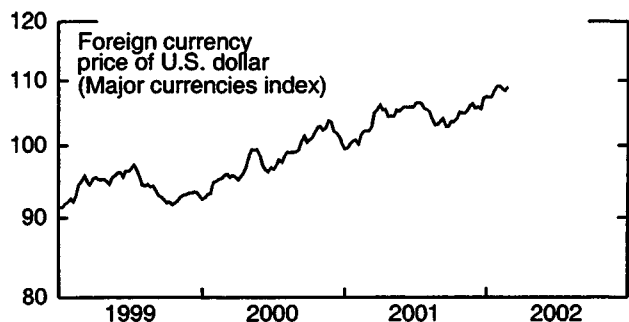


Chart 2

### 3-Month Forward Exchange Rates

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

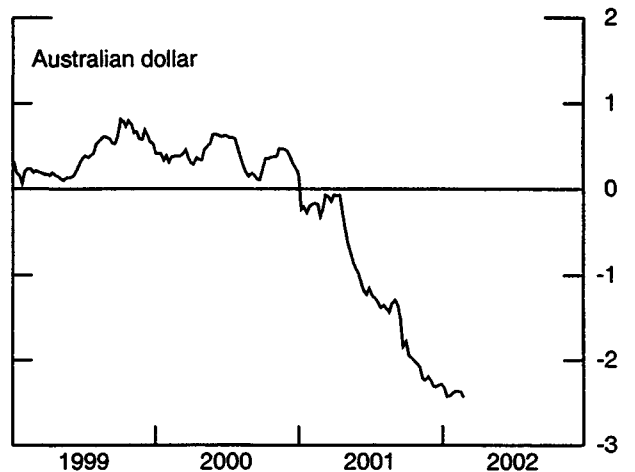
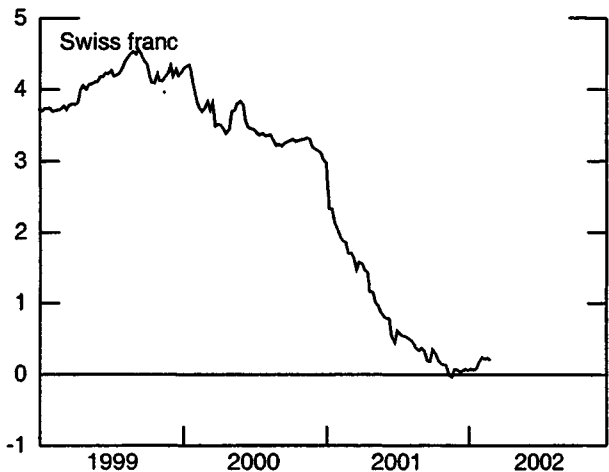
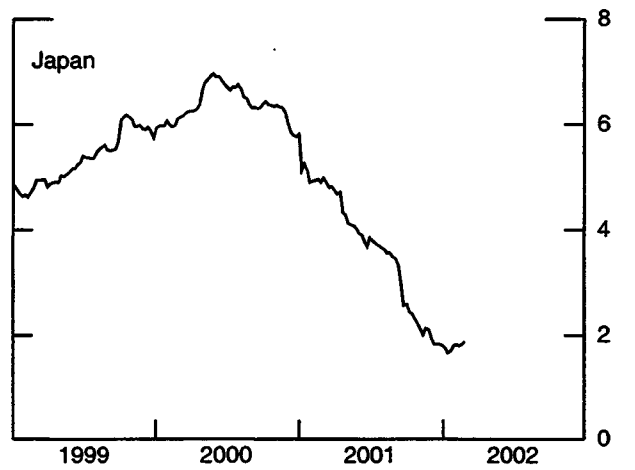
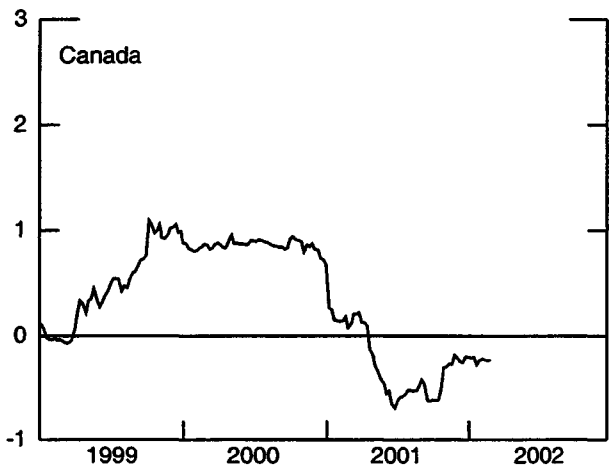
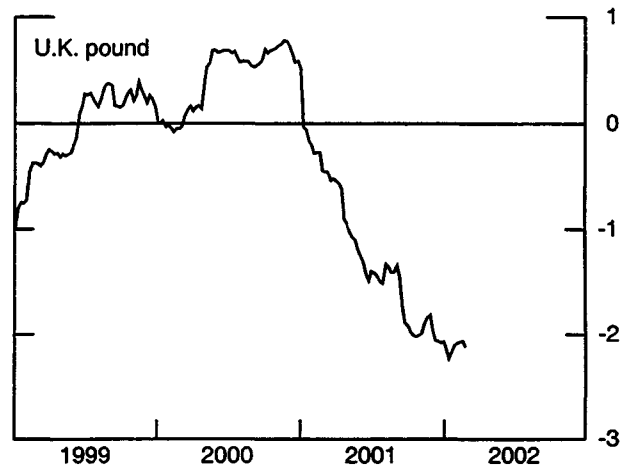
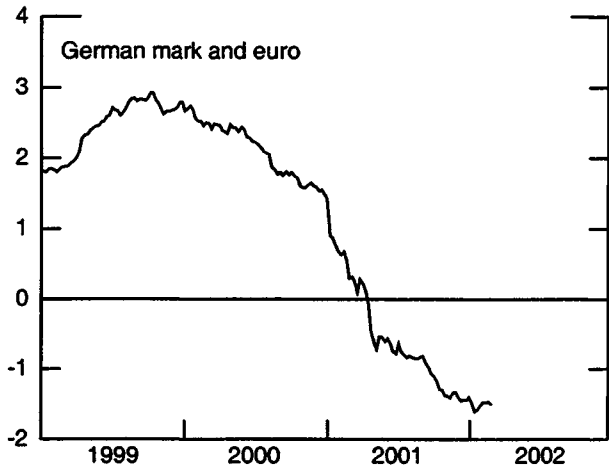


Chart 3

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

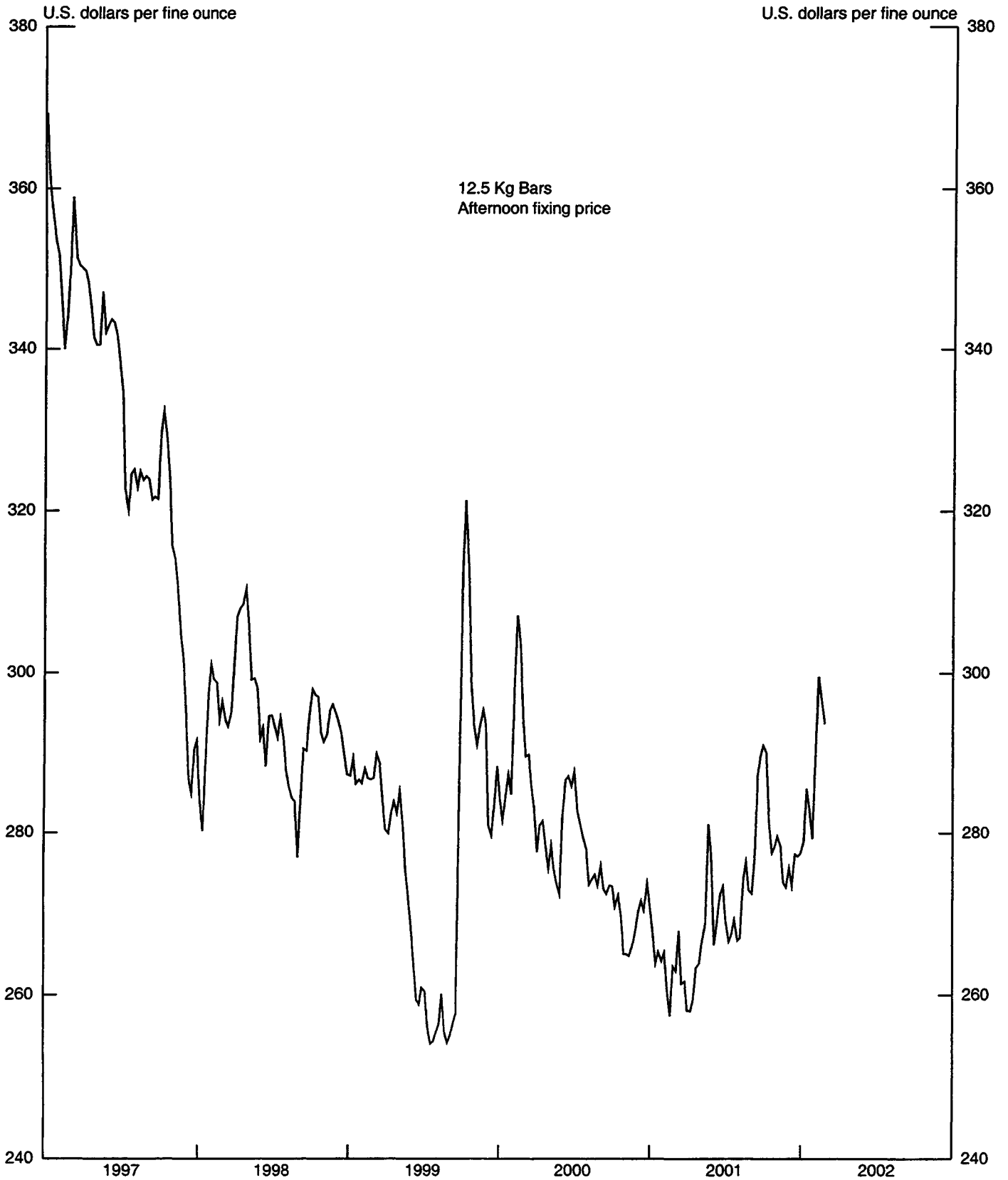
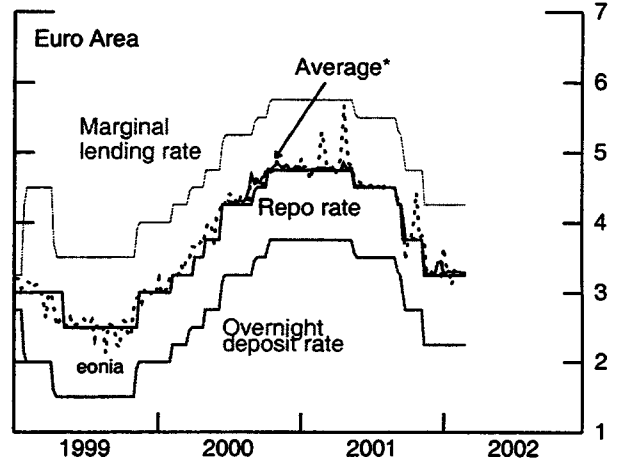
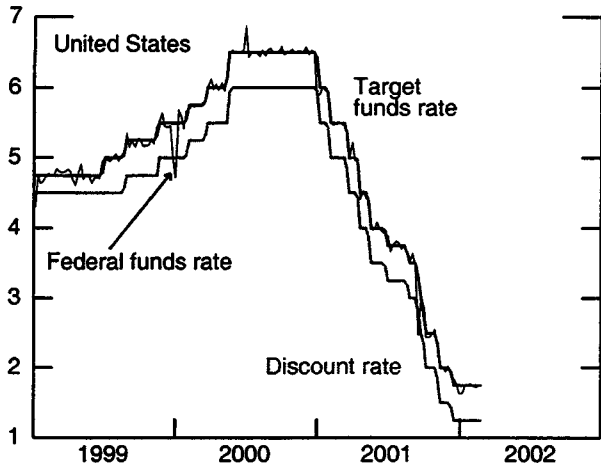


Chart 4

# 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.

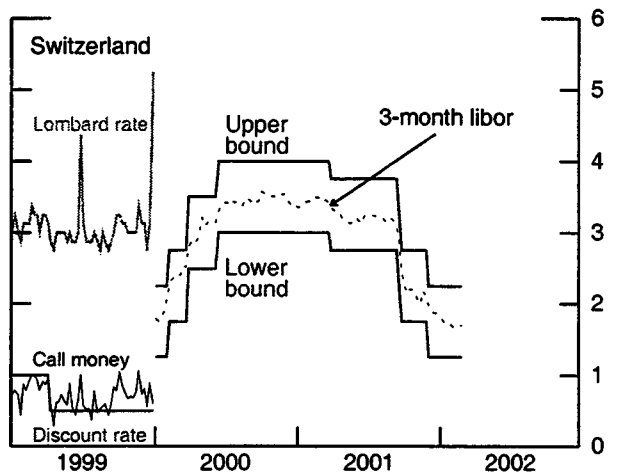
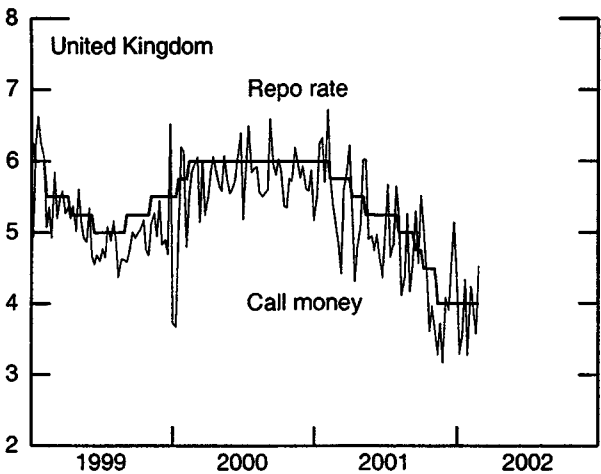
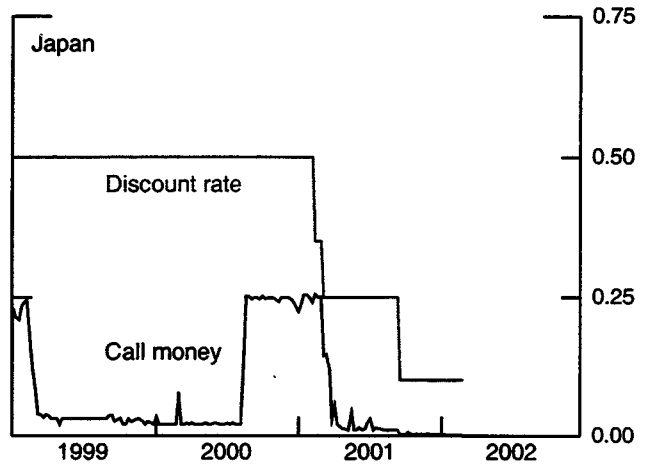
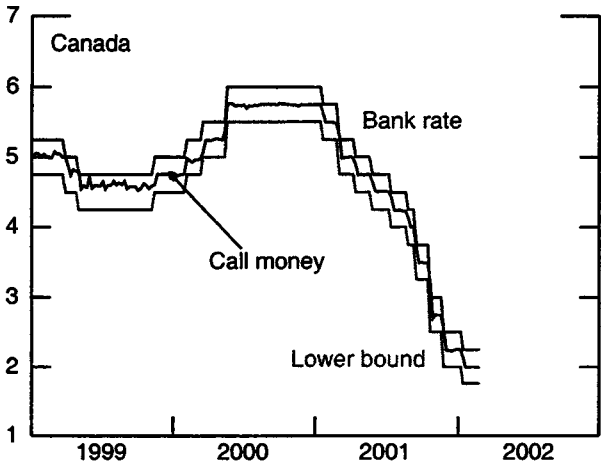


Chart 5

### 3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

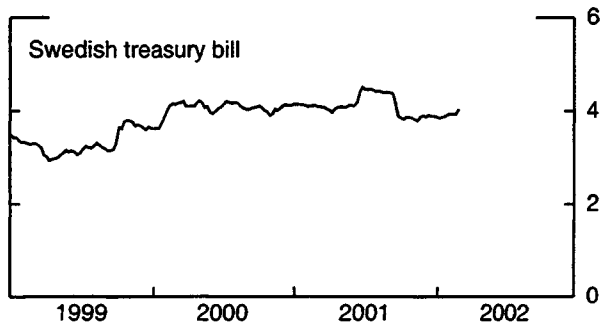
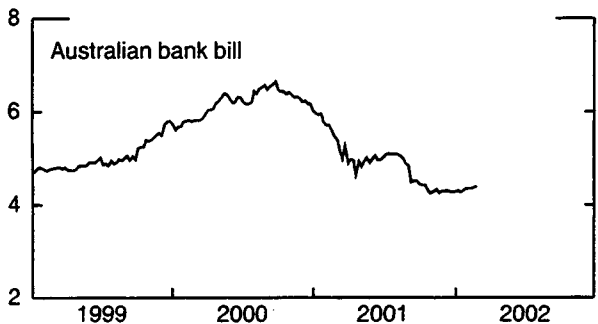
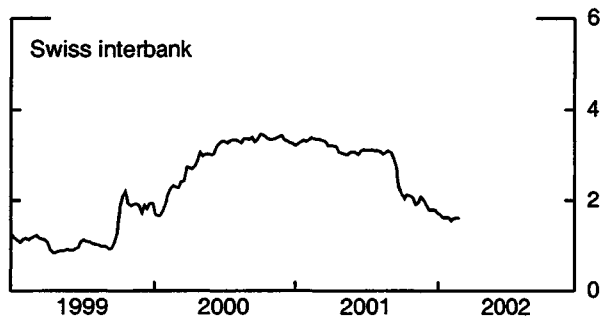
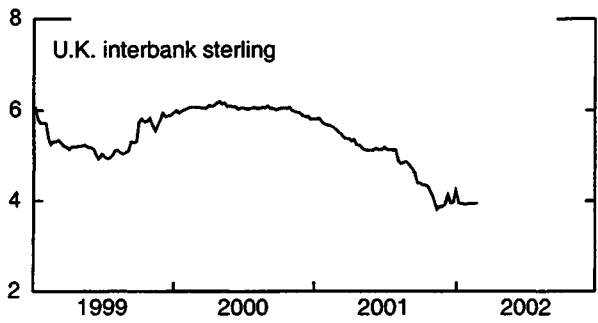
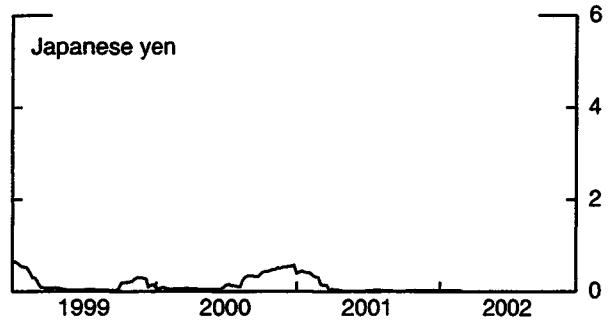
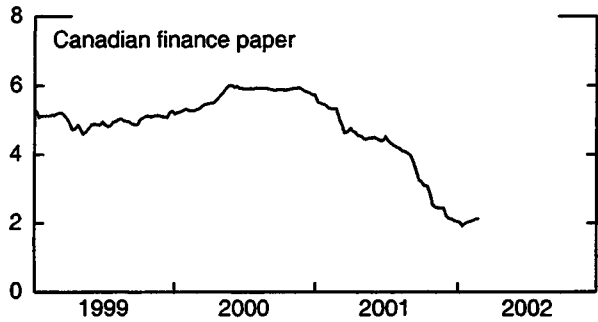
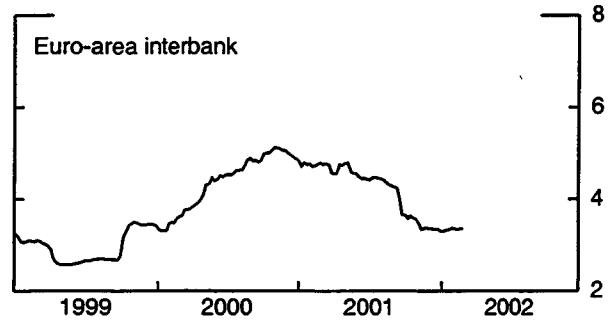
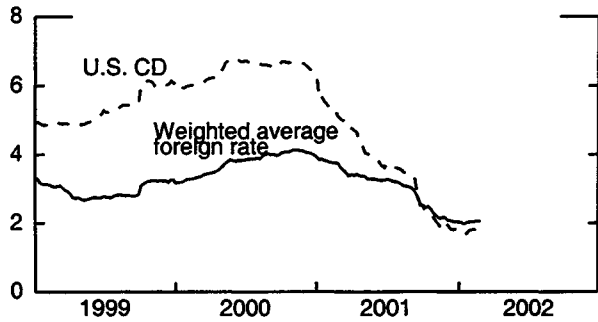


Chart 6

### Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

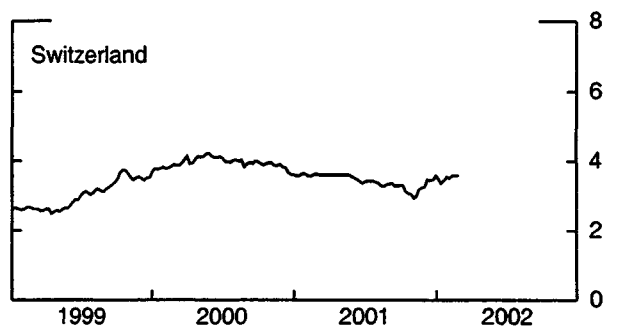
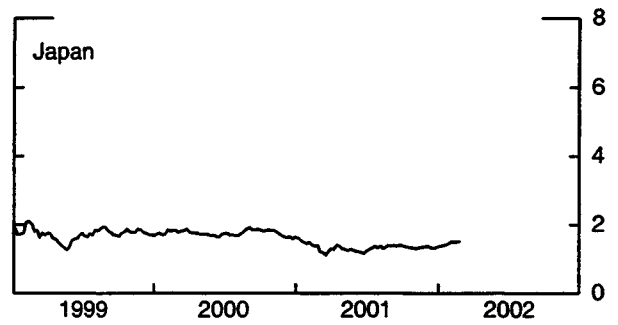
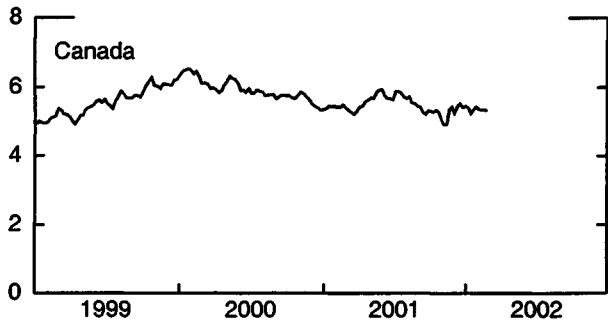
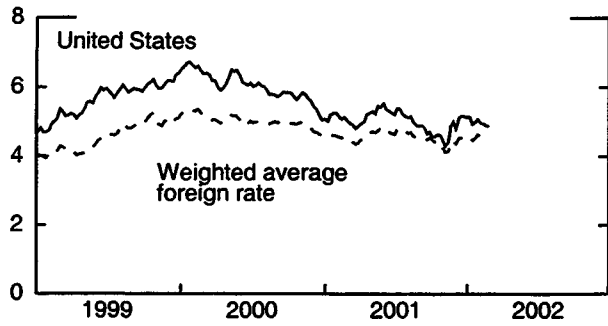
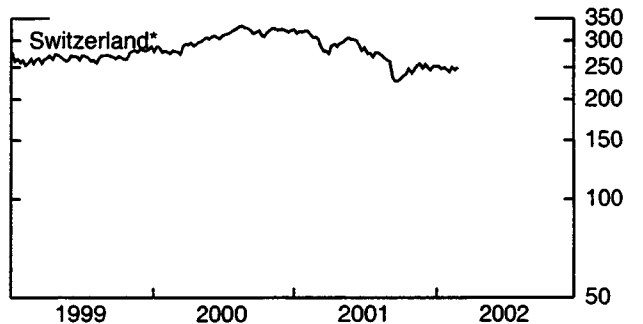
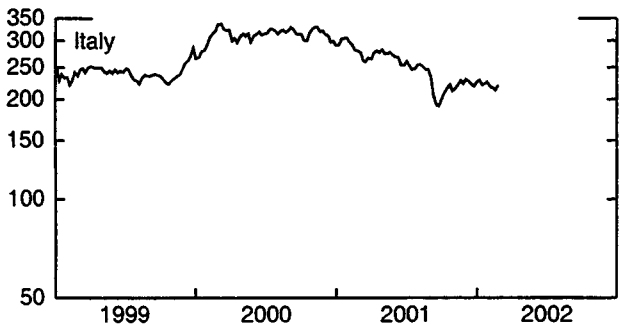
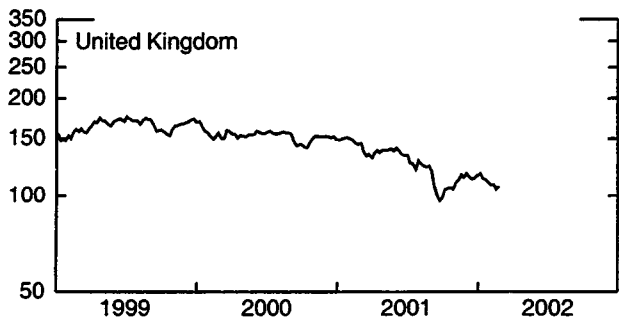
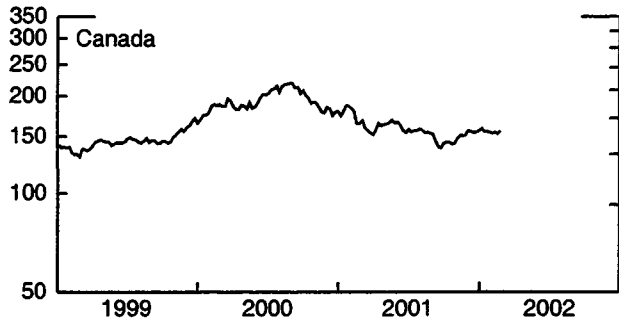
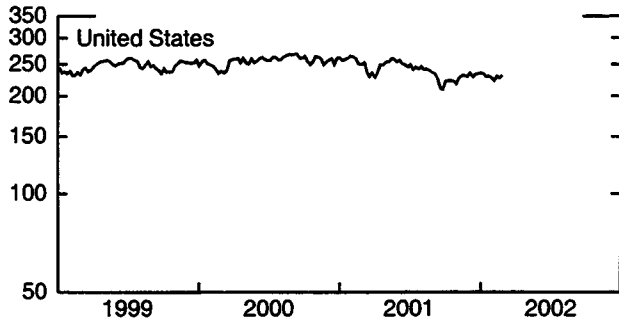




Chart 7

### Stock Indexes

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



\*December 29, 1994 = 100

30-Jan-02 6-Feb-02 13-Feb-02 20-Feb-02 27-Feb-02

Chart 1. Nominal Currency Exchange Values

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

	30-Jan-02	6-Feb-02	13-Feb-02	20-Feb-02	27-Feb-02
Australian dollar	51.4560	50.8760	50.9460	51.7050	51.4760
Canadian dollar	62.469	62.682	62.712	62.876	62.451
Japanese yen	0.74753	0.74833	0.74860	0.75157	0.74517
Restated German mark and euro	86.67	86.51	87.39	87.28	87.01
Swedish krona	9.3929	9.3882	9.4443	9.4996	9.5522
Swiss franc	58.858	58.613	59.167	58.929	58.890
U.K. pound	141.38	141.57	142.30	142.93	142.41

Indexes, March 1973 base rates = 100

	30-Jan-02	6-Feb-02	13-Feb-02	20-Feb-02	27-Feb-02
Australian dollar	36.42	36.01	36.06	36.59	36.43
Canadian dollar	62.26	62.47	62.50	62.67	62.24
Japanese yen	195.73	195.94	196.01	196.79	195.11
Restated German mark and euro	124.65	124.43	125.69	125.54	125.15
Swedish krona	41.60	41.58	41.82	42.07	42.30
Swiss franc	189.35	188.57	190.35	189.58	189.46
U.K. pound	57.18	57.26	57.56	57.81	57.60

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

	30-Jan-02	6-Feb-02	13-Feb-02	20-Feb-02	27-Feb-02
Australian dollar	-2.39	-2.37	-2.37	-2.36	-2.43
Canadian dollar	-0.23	-0.21	-0.22	-0.23	-0.22
Euro	-1.53	-1.47	-1.48	-1.46	-1.51
Japanese yen	1.80	1.84	1.81	1.84	1.89
Swiss franc	0.17	0.24	0.22	0.24	0.20
U.K. pound	-2.11	-2.09	-2.08	-2.06	-2.13

Chart 3. Gold Price in London, Afternoon Fixing

	30-Jan-02	6-Feb-02	13-Feb-02	20-Feb-02	27-Feb-02
U.S. dollars per fine ounce	279.34	289.01	299.57	296.80	293.69

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	1.78	1.74	1.72	1.75	1.75
Discount rate	1.25	1.25	1.25	1.25	1.25
Canada					
Bank rate	2.25	2.25	2.25	2.25	2.25
Call money	2.00	2.00	2.00	2.00	1.99
Lower bound	1.75	1.75	1.75	1.75	1.75
Euro area					
Marginal lending rate	4.25	4.25	4.25	4.25	4.25
Eonia	3.32	3.32	3.30	3.27	3.25
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	1.71	1.67	1.66	1.68	1.71
Lower bound	1.25	1.25	1.25	1.25	1.25
United Kingdom					
Call money	3.28	4.25	3.90	3.58	4.54
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.

30-Jan-02 6-Feb-02 13-Feb-02 20-Feb-02 27-Feb-02

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	1.79	1.82	1.81	1.82	1.82
Australian bank bill	4.35	4.36	4.36	4.38	4.39
Canadian finance paper	2.04	2.05	2.09	2.13	2.14
Euro-area interbank	3.37	3.36	3.35	3.35	3.36
Japanese CD	0.04	0.03	0.04	0.04	0.03
Swedish treasury bill	3.93	3.94	3.95	3.94	4.05
Swiss interbank	1.63	1.56	1.61	1.61	1.63
U.K. interbank sterling	3.94	3.95	3.95	3.95	3.97
Weighted average foreign interest rate	2.03	2.04	2.05	2.06	2.07
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

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

Canada	5.43	5.36	5.34	5.34	5.33
France	5.04	4.95	5.04	5.02	5.04
Germany	4.95	4.87	4.95	4.94	4.97
Italy	5.22	5.15	5.24	5.21	5.24
Japan	1.47	1.51	1.50	1.51	1.52
Switzerland	3.55	3.52	3.58	3.58	3.59
United Kingdom	4.98	4.86	4.99	4.96	4.98
United States	5.07	4.97	4.94	4.89	4.87
Weighted average foreign interest rate	4.62	4.57	4.61	4.60	4.61
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

Chart 7. Stock Indexes (Wednesday figures)

Canada	179.15	177.93	179.45	176.38	181.48
France	230.10	224.20	228.25	222.49	231.79
Germany	198.22	191.62	192.98	188.00	196.23
Euro area*	308.90	302.35	297.47	296.58	295.58
Italy	225.43	218.09	217.15	212.64	220.86
Japan	61.88	59.17	63.06	61.38	64.60
Switzerland**	246.08	242.01	250.49	245.28	249.83
United Kingdom	110.88	108.42	108.76	104.88	107.34
United States	227.36	222.29	229.57	226.80	230.81

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