

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

April 1, 2002

DIVISION OF

INTERNATIONAL FINANCE

Prepared by the

BOARD OF GOVERNORS

FINANCIAL MARKETS

FEDERAL RESERVE SYSTEM

SECTION

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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)

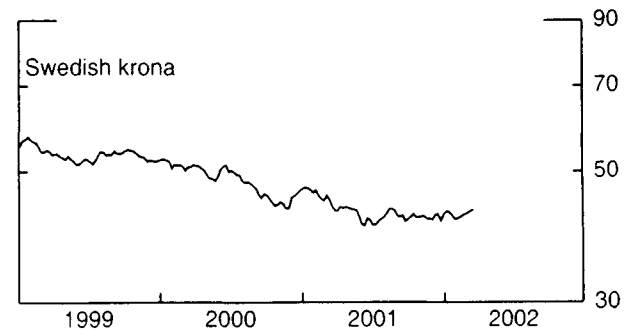
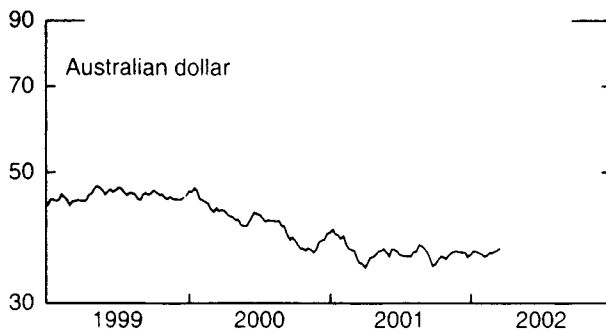
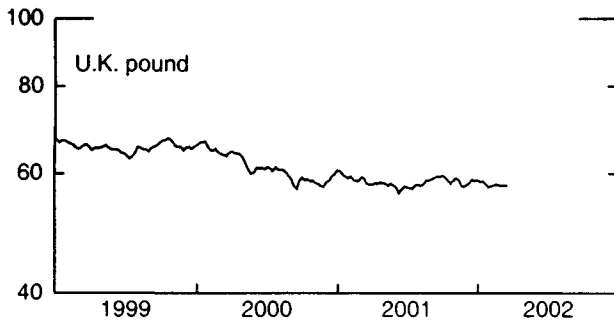
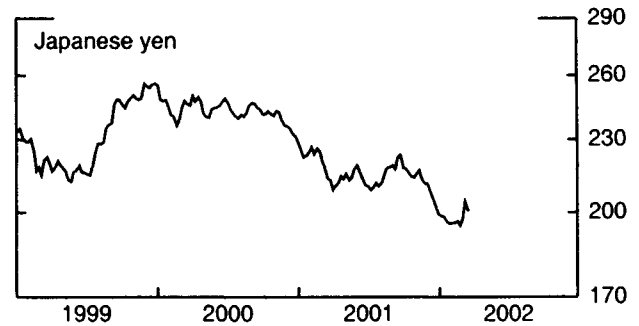
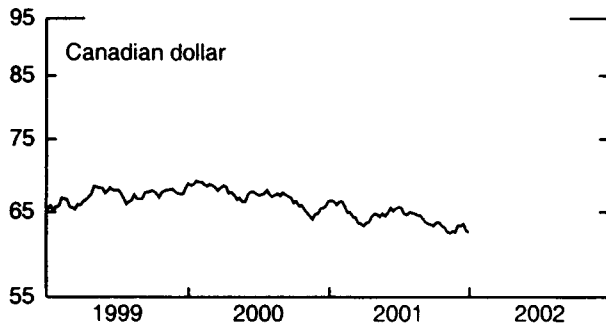
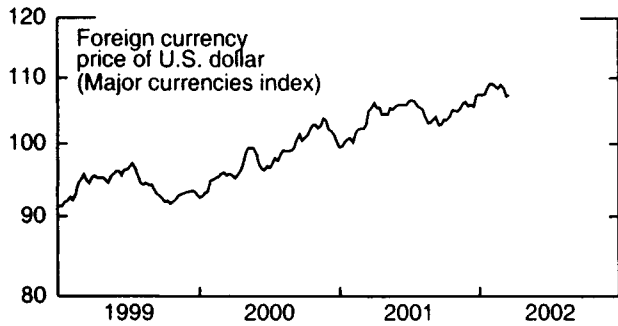


Chart 2

### 3-Month Forward Exchange Rates

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

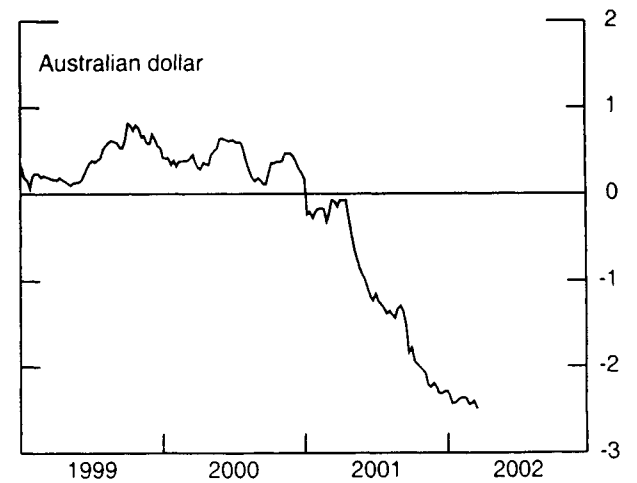
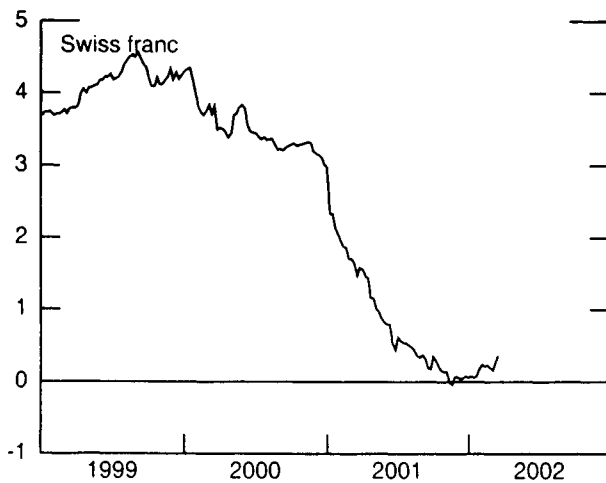
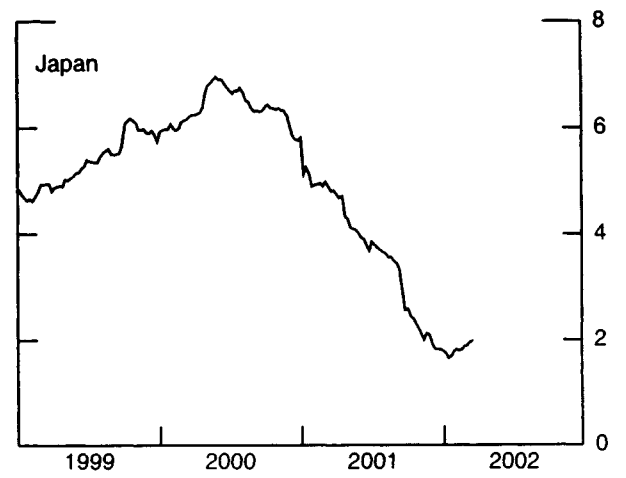
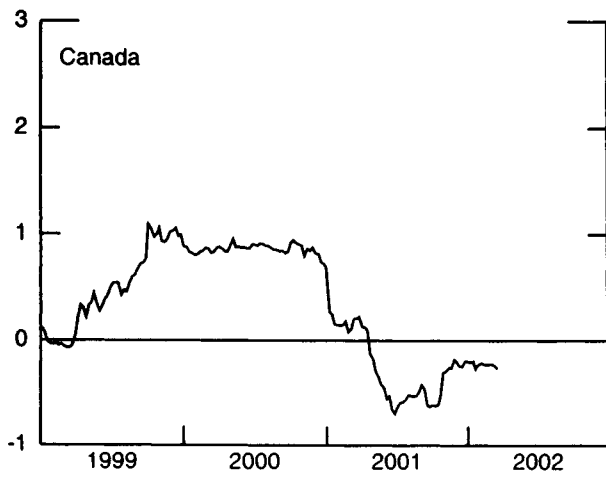
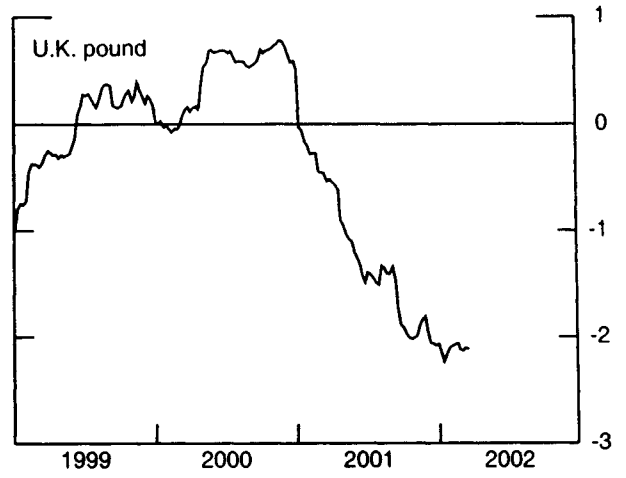
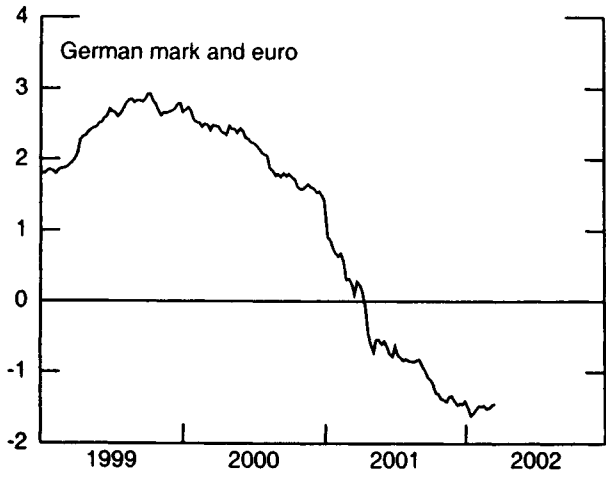


Chart 3

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

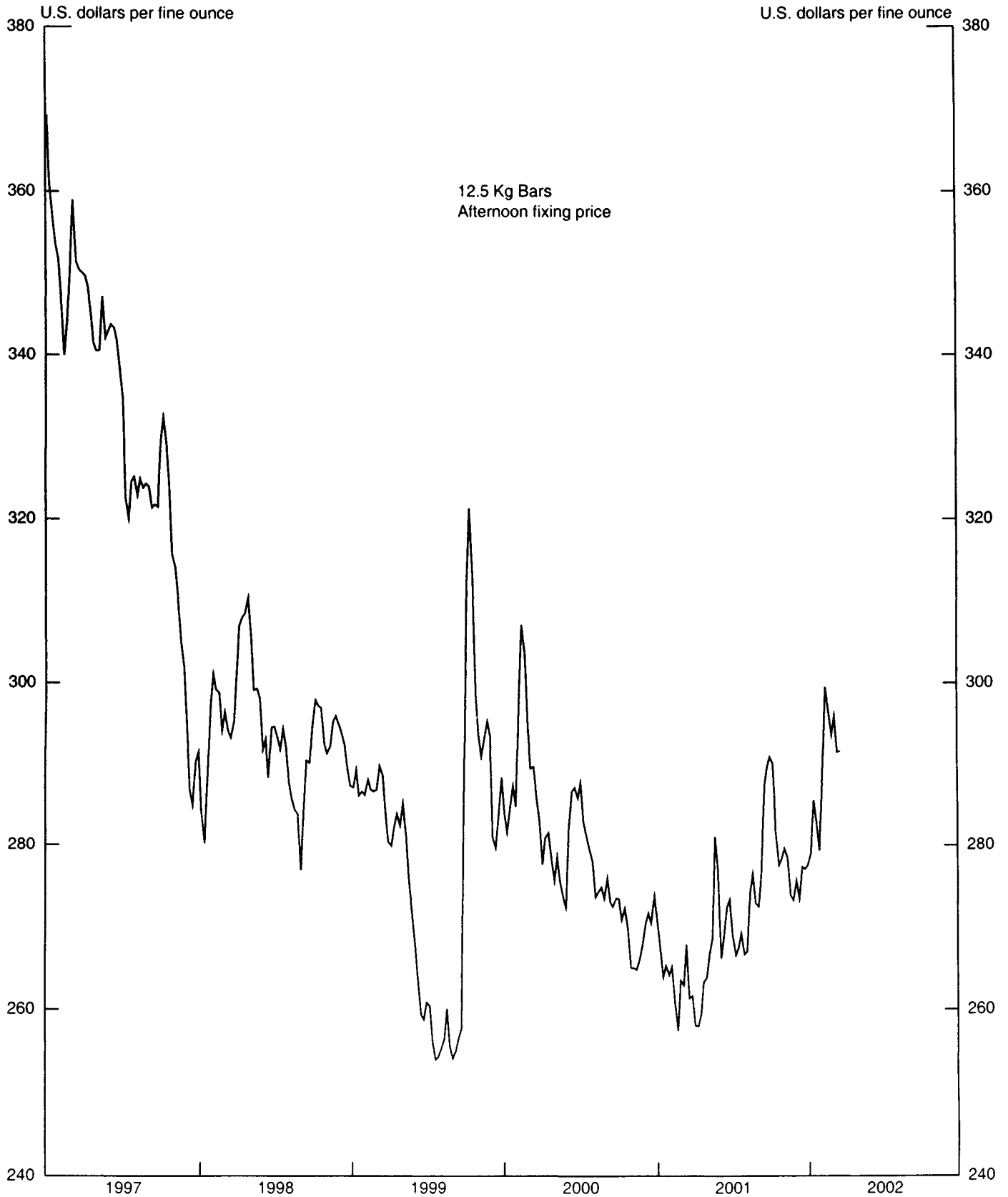
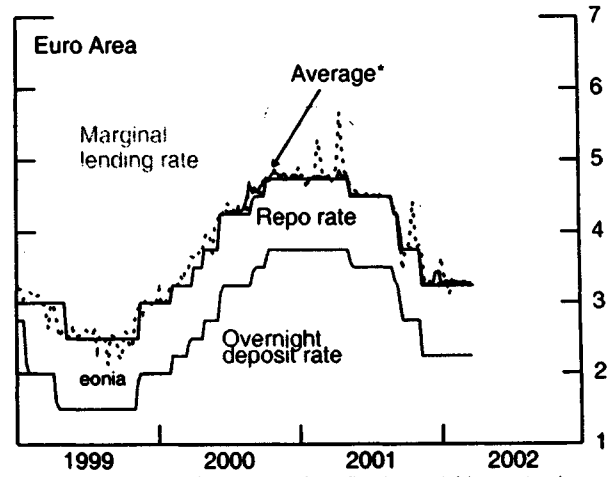
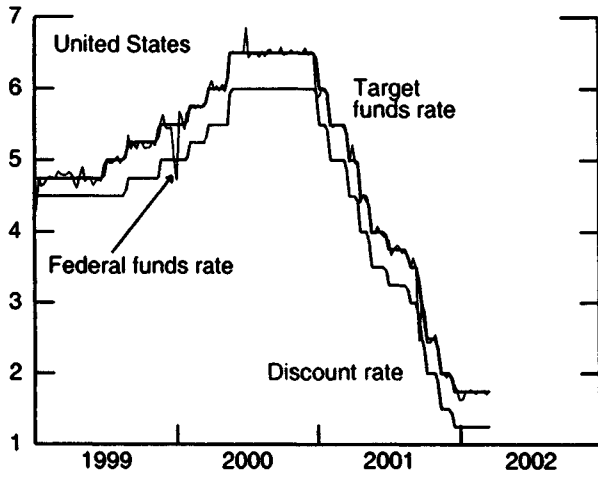


Chart 4

# 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.

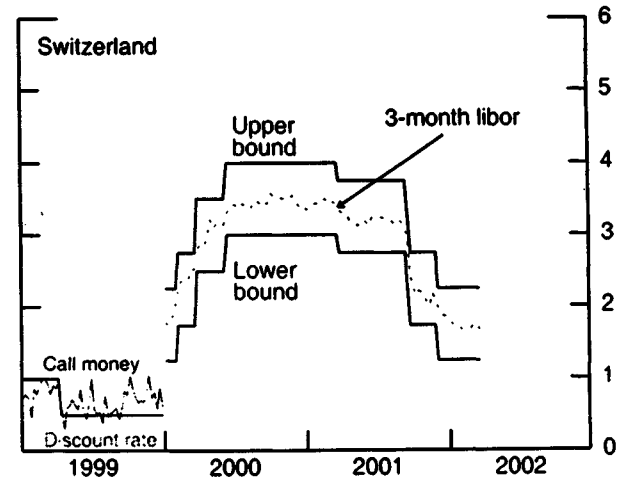
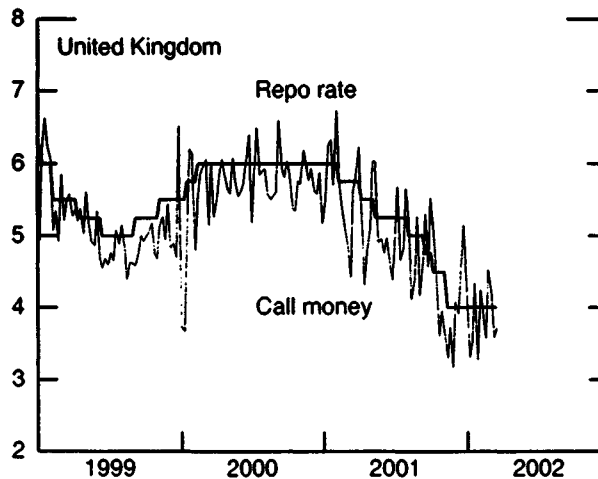
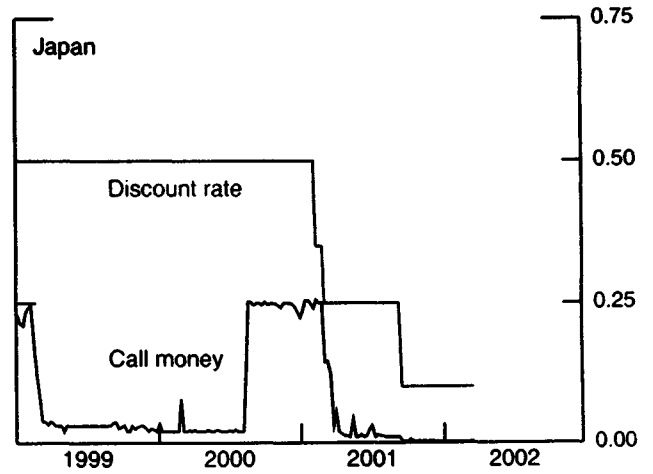
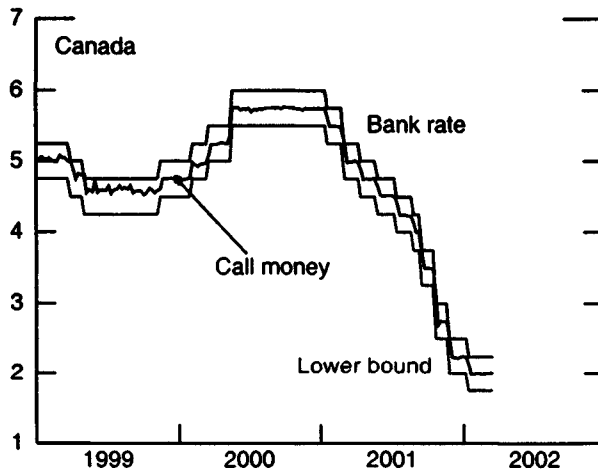


Chart 5

### 3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

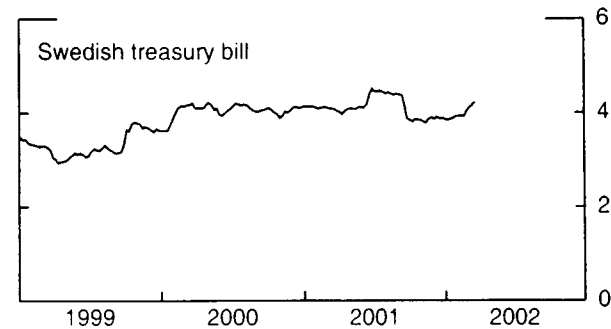
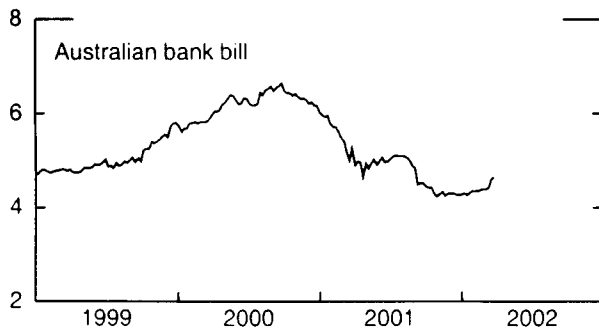
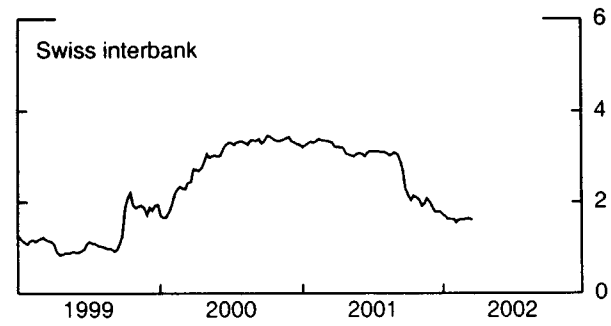
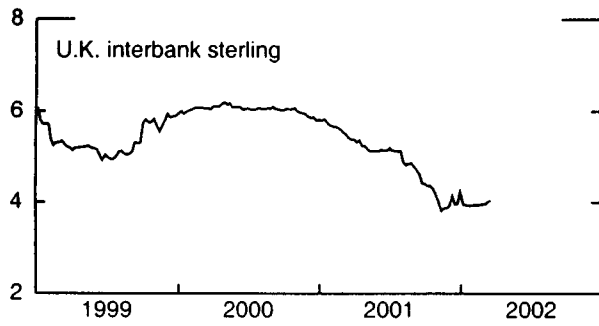
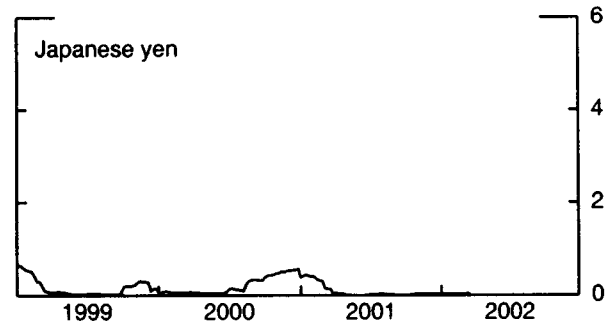
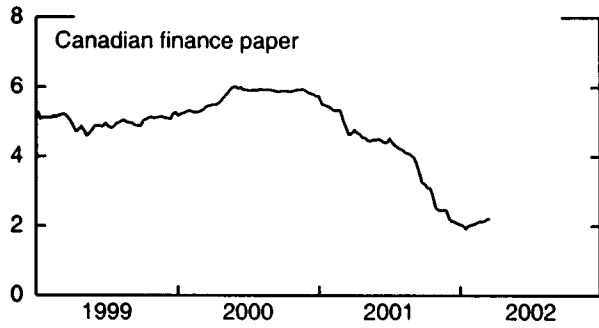
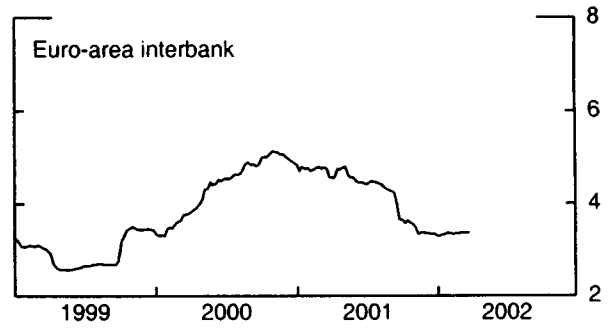
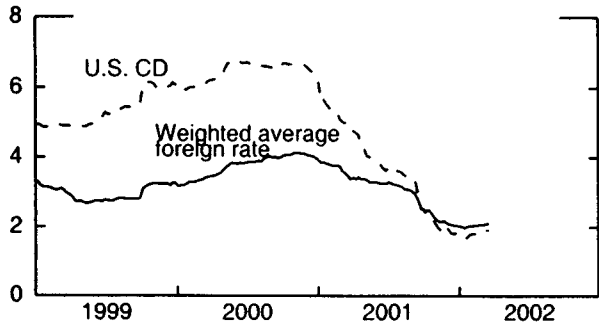


Chart 6

# Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

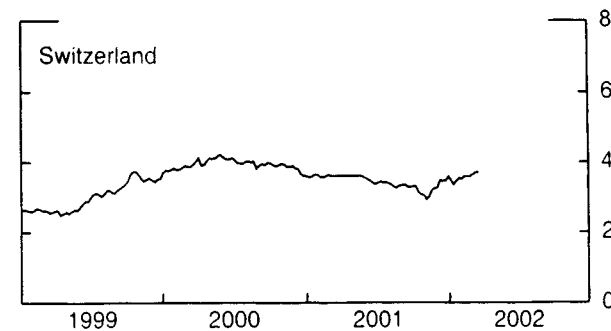
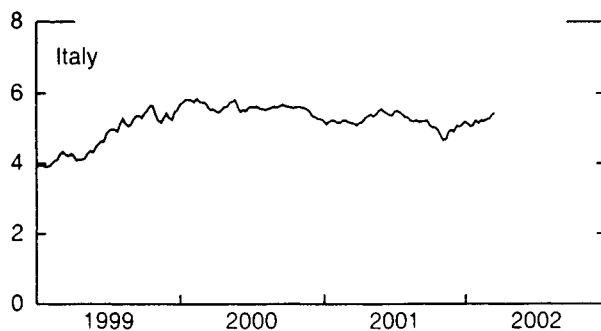
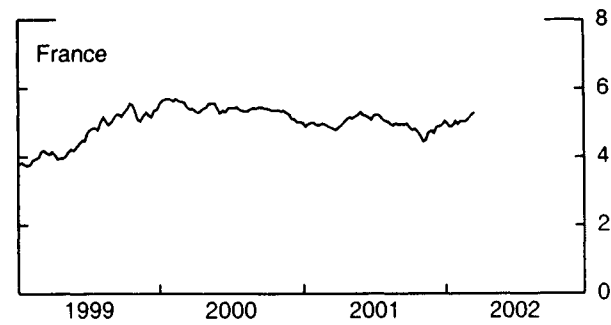
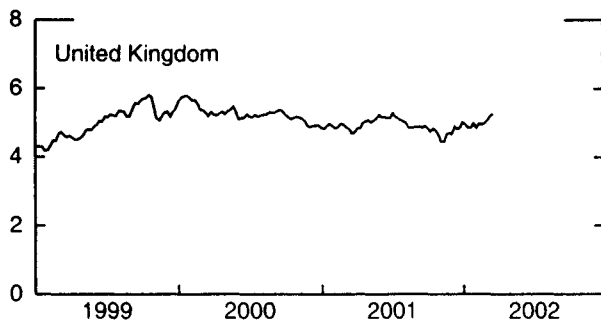
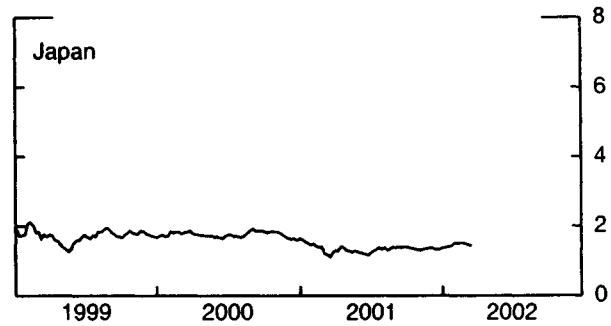
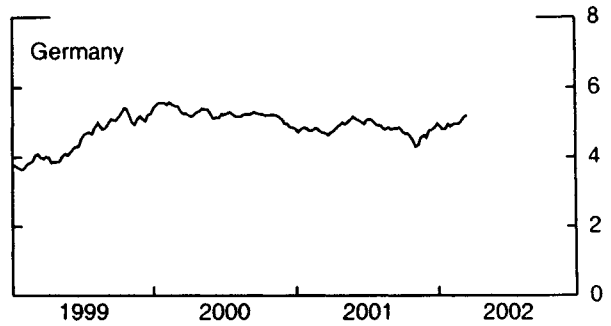
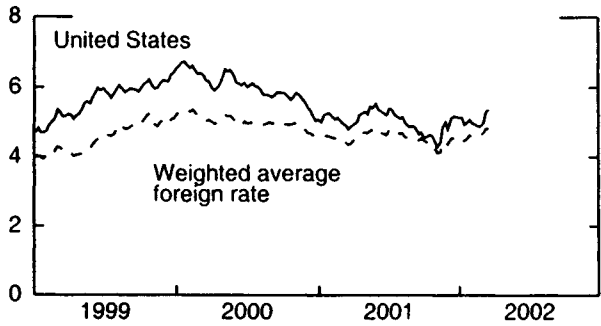
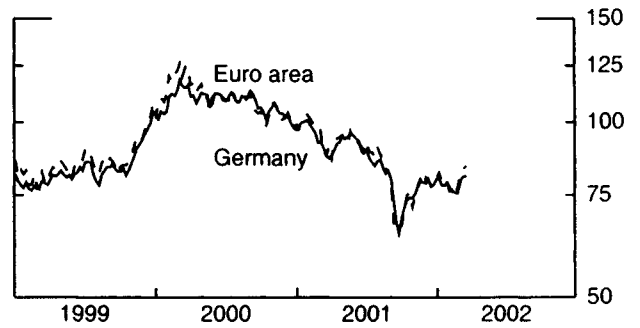
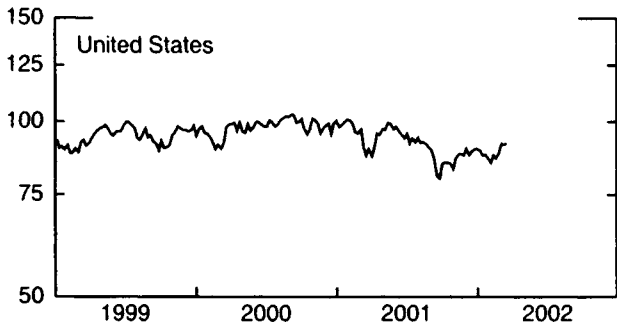




Chart 7

### Stock Indexes

(Averages for week ending Wednesday, ratio scale, December 29, 2000 = 100)



20-Feb-02 27-Feb-02 6-Mar-02 13-Mar-02 20-Mar-02

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	51.7050	51.4760	51.9380	52.2120	52.5480
Canadian dollar	62.876	62.451	62.781	63.039	63.036
Japanese yen	0.75157	0.74517	0.75457	0.77950	0.76553
Restated German mark and euro	87.28	87.01	86.97	87.69	88.21
Swedish krona	9.4996	9.5522	9.6033	9.6460	9.7173
Swiss franc	58.929	58.890	58.928	59.651	60.266
U.K. pound	142.93	142.41	141.99	141.99	142.33

Indexes, March 1973 base rates = 100

Australian dollar	36.59	36.43	36.76	36.95	37.19
Canadian dollar	62.67	62.24	62.57	62.83	62.83
Japanese yen	196.79	195.11	197.57	204.10	200.44
Restated German mark and euro	125.54	125.15	125.09	126.12	126.88
Swedish krona	42.07	42.30	42.53	42.72	43.03
Swiss franc	189.58	189.46	189.58	191.91	193.88
U.K. pound	57.81	57.60	57.43	57.43	57.57

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

Australian dollar	-2.36	-2.43	-2.43	-2.40	-2.49
Canadian dollar	-0.23	-0.22	-0.22	-0.23	-0.26
Euro	-1.46	-1.51	-1.50	-1.45	-1.44
Japanese yen	1.84	1.89	1.91	1.97	2.01
Swiss franc	0.24	0.20	0.17	0.27	0.37
U.K. pound	-2.06	-2.13	-2.13	-2.10	-2.12

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	296.80	293.69	296.03	291.62	291.70
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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	1.75	1.75	1.74	1.71	1.76
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	1.99	2.00	2.00	2.00
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	3.27	3.25	3.30	3.28	3.22
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	1.68	1.71	1.76	1.75	1.69
Lower bound	1.25	1.25	1.25	1.25	1.25
United Kingdom					
Call money	3.58	4.54	4.20	3.59	3.73
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.

20-Feb-02 27-Feb-02 6-Mar-02 13-Mar-02 20-Mar-02

Chart 5. 3-Month Interest Rates

	20-Feb-02	27-Feb-02	6-Mar-02	13-Mar-02	20-Mar-02
U.S. 90-day CD's, secondary market	1.82	1.82	1.84	1.90	1.93
Australian bank bill	4.38	4.39	4.40	4.42	4.61
Canadian finance paper	2.13	2.14	2.15	2.20	2.22
Euro-area interbank	3.35	3.36	3.37	3.37	3.38
Japanese CD	0.04	0.03	0.03	0.04	0.03
Swedish treasury bill	3.94	4.05	4.12	4.16	4.25
Swiss interbank	1.61	1.63	1.64	1.64	1.61
U.K. interbank sterling	3.95	3.97	3.97	4.01	4.05
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.06	2.07	2.07	2.10	2.11

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

Canada	5.34	5.33	5.44	5.65	5.71
France	5.02	5.04	5.11	5.24	5.28
Germany	4.94	4.97	5.04	5.16	5.21
Italy	5.21	5.24	5.29	5.40	5.45
Japan	1.51	1.52	1.50	1.47	1.44
Switzerland	3.58	3.59	3.65	3.70	3.71
United Kingdom	4.96	4.98	5.07	5.20	5.26
United States	4.89	4.87	4.99	5.30	5.36
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.60	4.61	4.68	4.79	4.83

Chart 7. Stock Indexes (Wednesday figures)

Canada	83.19	85.60	88.92	88.03	88.60
France	73.78	76.87	79.64	78.97	80.40
Germany	74.74	78.02	81.99	83.26	84.10
Euro area	296.58	295.58	310.90	315.65	316.93
Italy	70.18	72.89	76.44	76.95	77.78
Japan	74.54	78.46	83.62	83.80	85.52
Switzerland	75.29	76.69	77.93	78.95	80.30
United Kingdom	69.28	70.91	73.29	73.67	74.36
United States	86.64	88.18	91.82	91.40	91.70

Indices (in order, rebased to December 29, 2000) are Toronto Composite, SBF250, FAZ Aktien, DJ Euro Stoxx Index, Banca Italiana General, Tokyo SE (Topix), Swiss Performance Index, Financial Times Ordinary, NYSE Composite