

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

**April 29, 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)

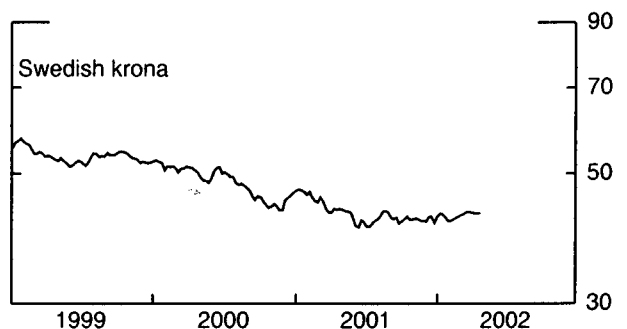
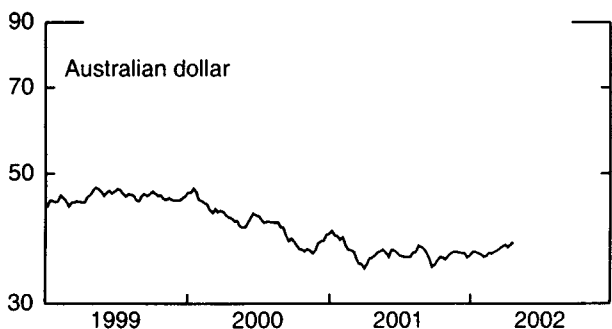
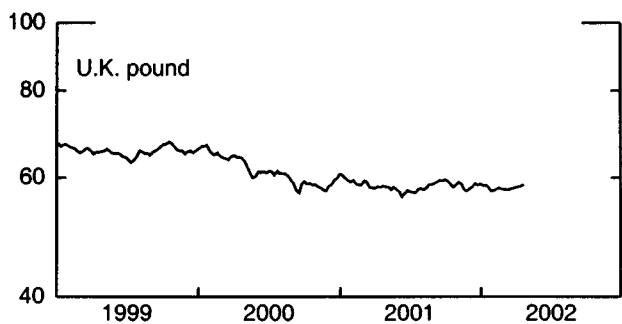
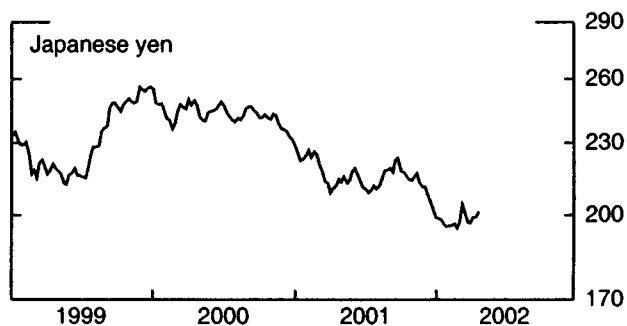
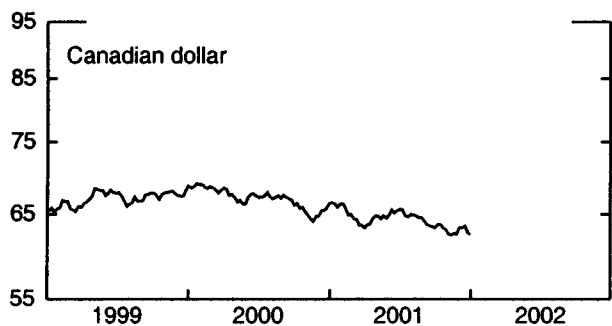
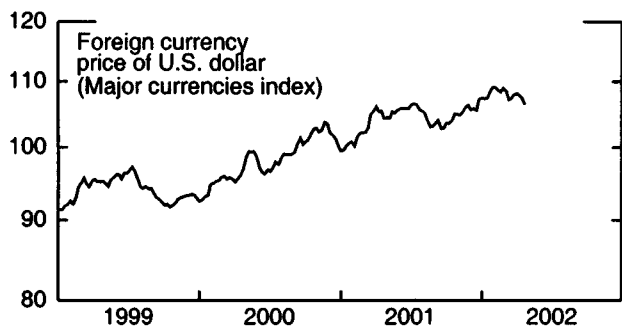


Chart 2

### 3-Month Forward Exchange Rates

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

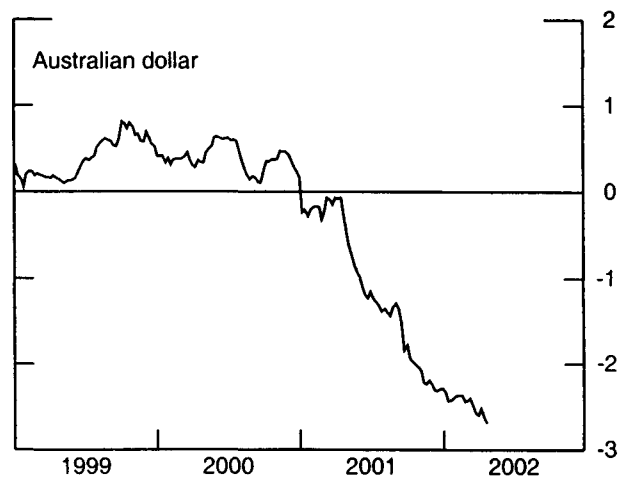
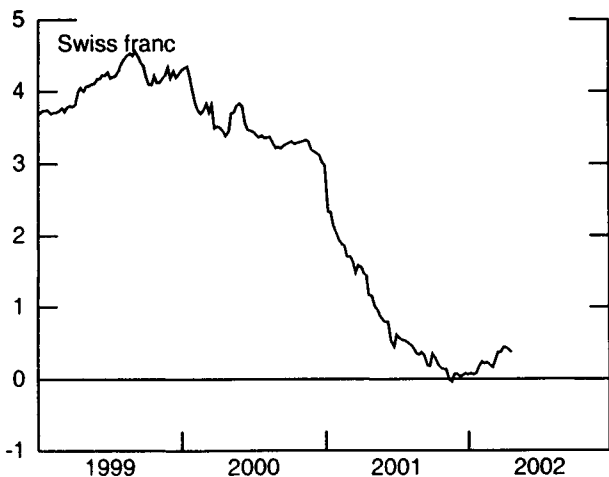
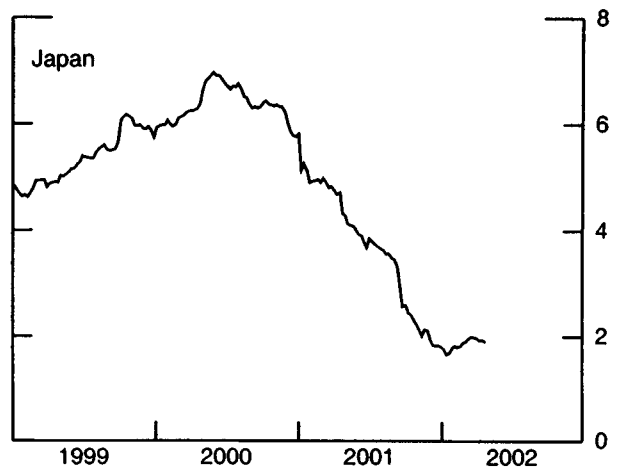
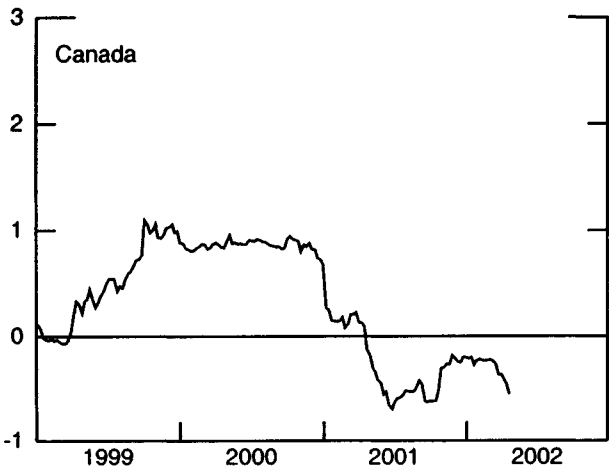
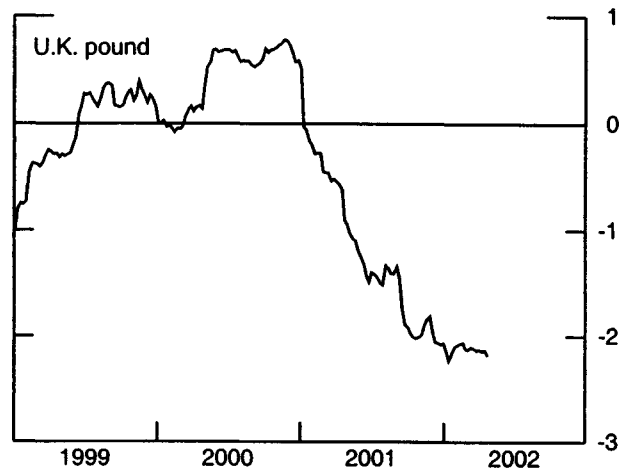
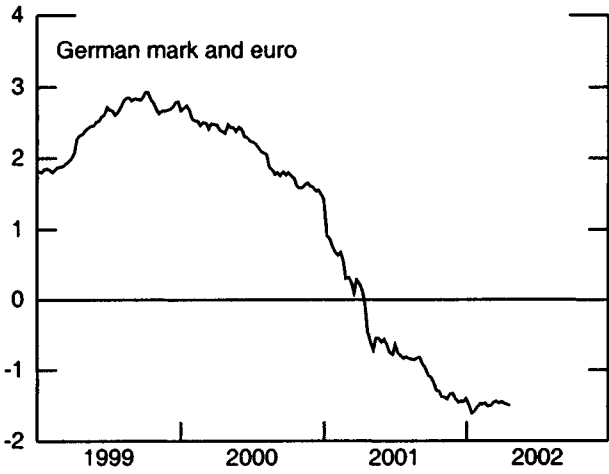


Chart 3

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

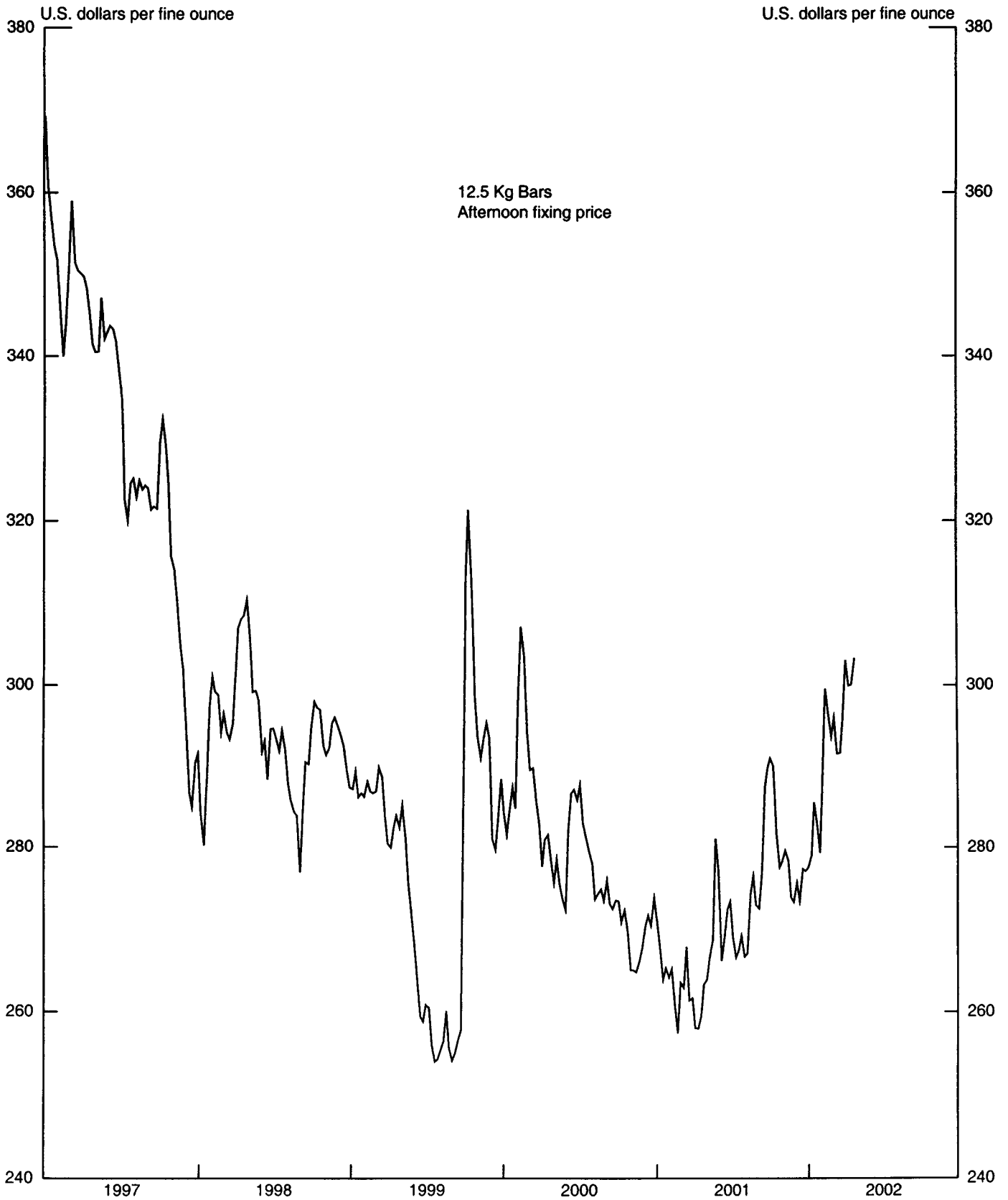
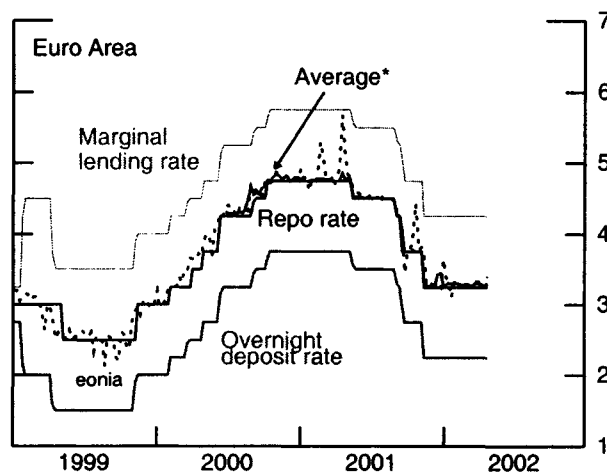
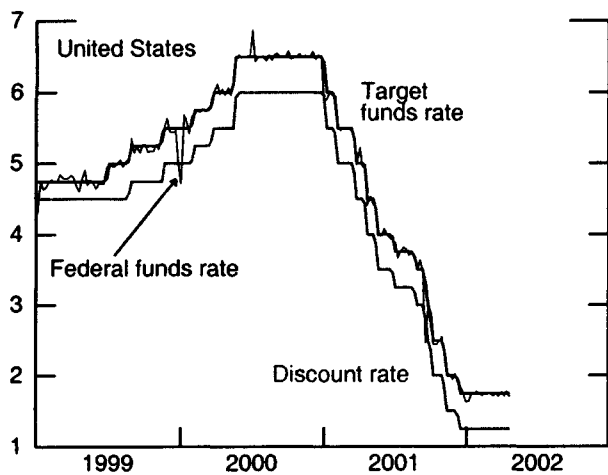


Chart 4

### 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.

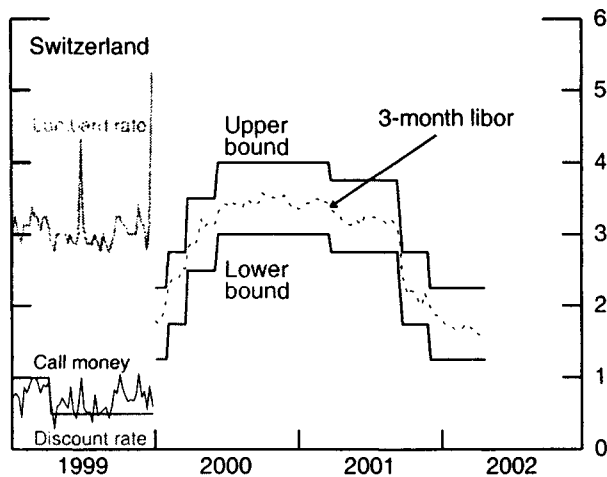
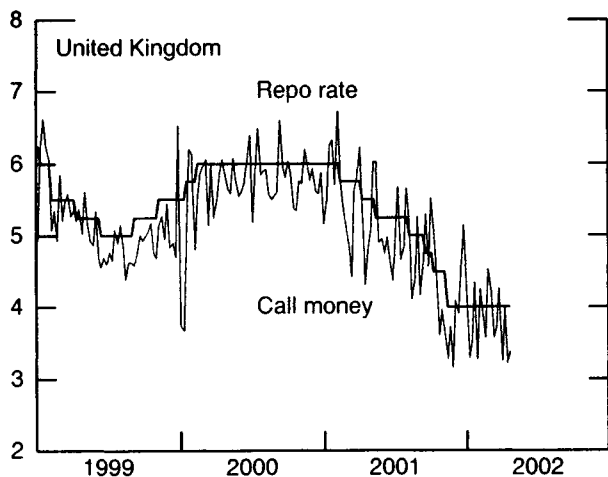
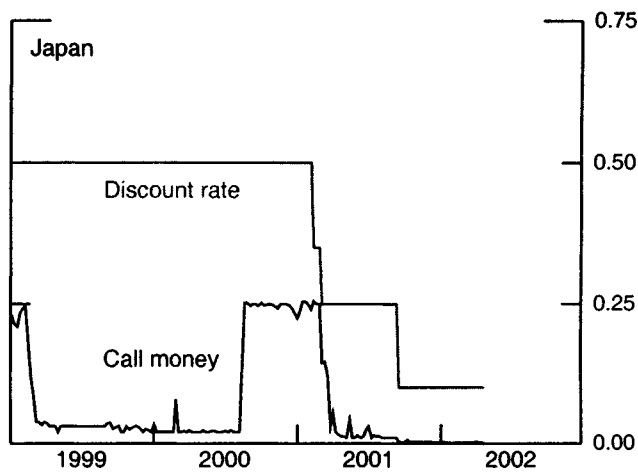
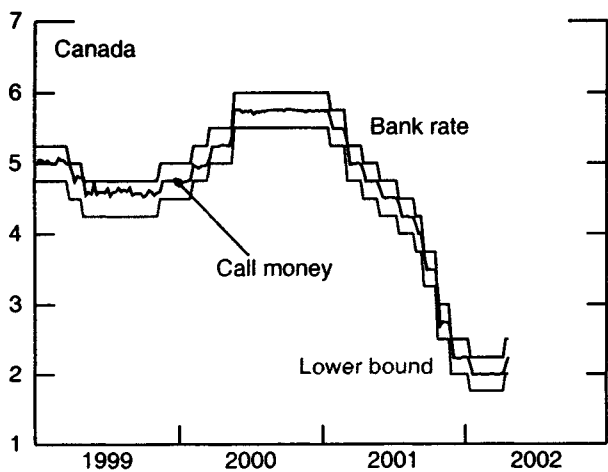


Chart 5

### 3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

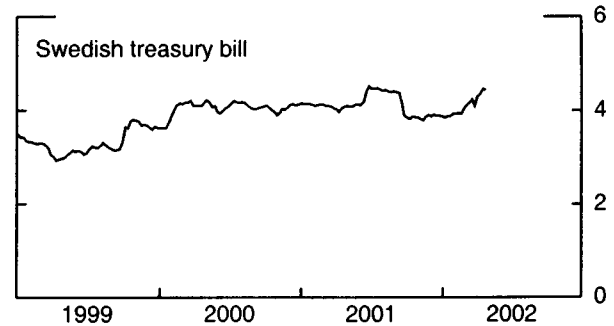
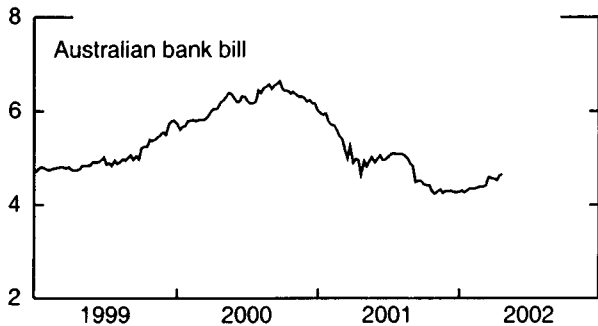
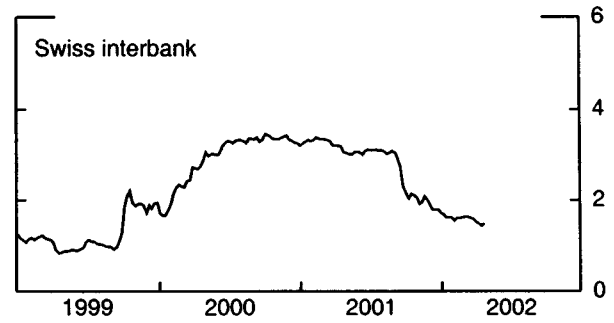
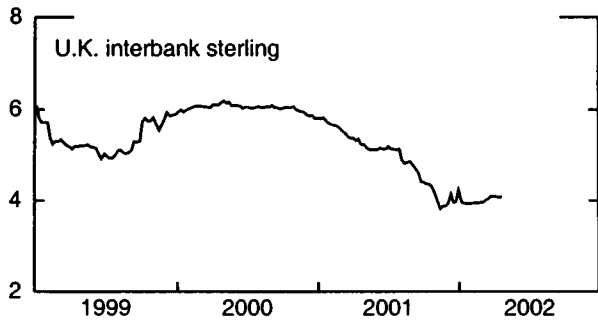
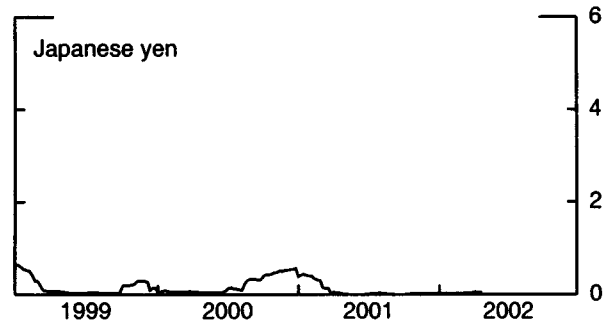
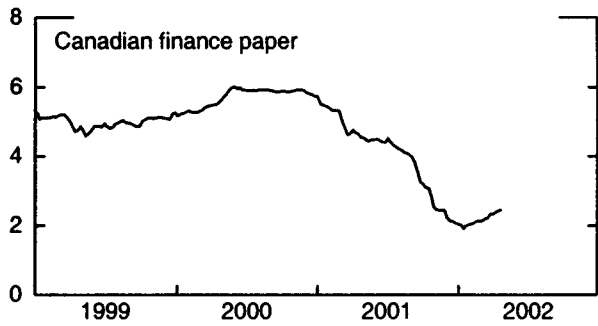
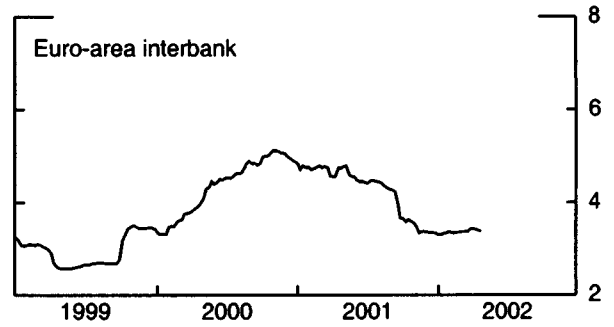
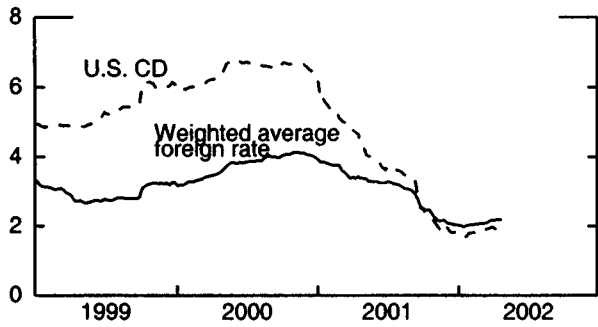


Chart 6

### Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

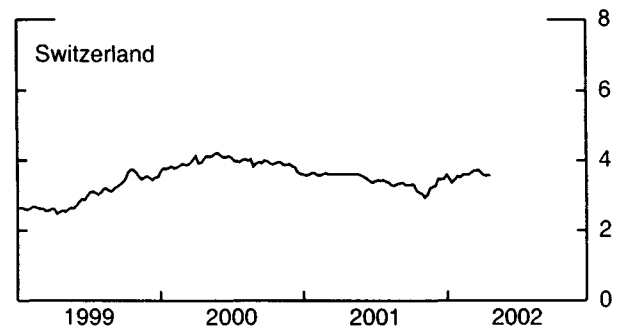
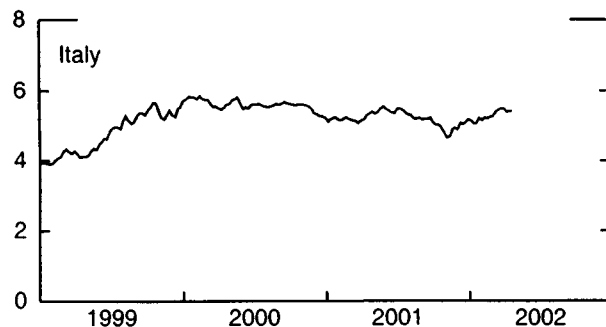
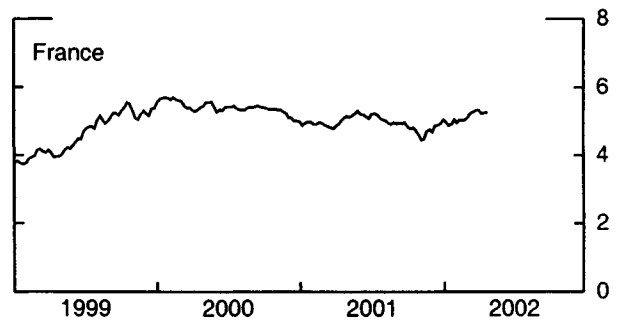
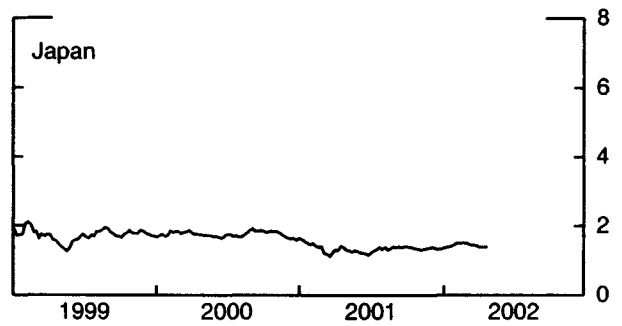
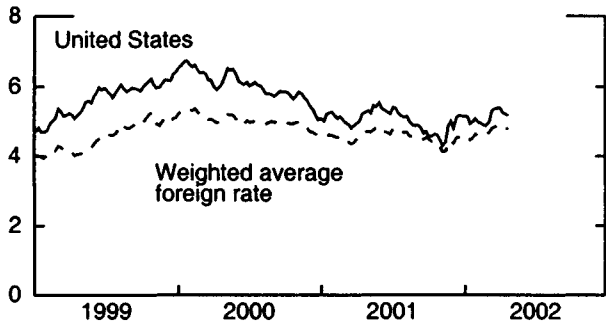
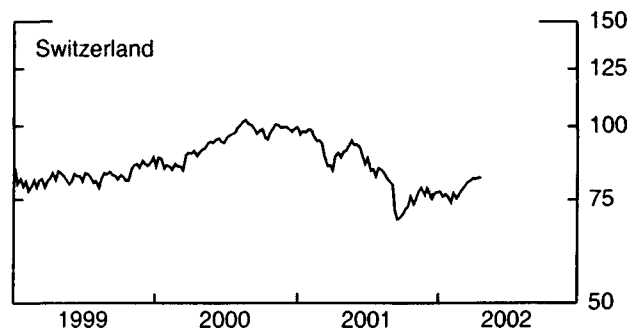
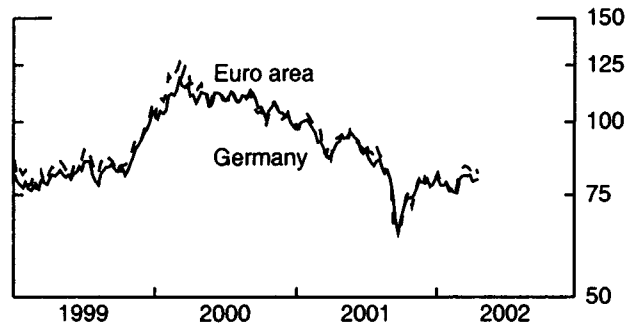
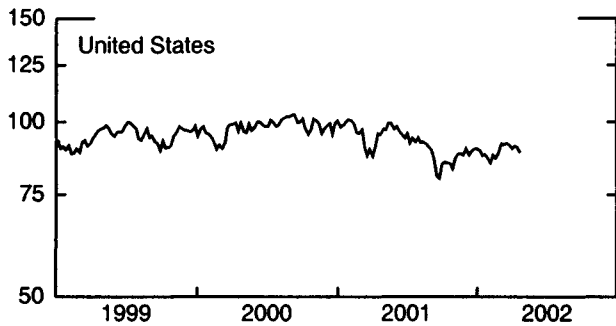




Chart 7

### Stock Indexes

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



27-Mar-02 3-Apr-02 10-Apr-02 17-Apr-02 24-Apr-02

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	53.0300	53.3540	52.9160	53.3640	53.9660
Canadian dollar	63.056	62.722	62.763	63.138	63.583
Japanese yen	0.75349	0.75225	0.76096	0.76049	0.76936
Restated German mark and euro	87.78	87.64	87.84	88.28	88.96
Swedish krona	9.7362	9.6986	9.6854	9.6835	9.6859
Swiss franc	60.015	59.855	59.946	60.143	60.628
U.K. pound	142.63	143.21	143.44	143.92	144.81

Indexes, March 1973 base rates = 100

Australian dollar	37.53	37.76	37.45	37.77	38.19
Canadian dollar	62.85	62.51	62.55	62.93	63.37
Japanese yen	197.29	196.96	199.24	199.12	201.44
Restated German mark and euro	126.25	126.05	126.34	126.97	127.95
Swedish krona	43.12	42.95	42.89	42.88	42.89
Swiss franc	193.08	192.56	192.85	193.49	195.05
U.K. pound	57.69	57.92	58.02	58.21	58.57

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

Australian dollar	-2.57	-2.59	-2.52	-2.62	-2.68
Canadian dollar	-0.37	-0.37	-0.41	-0.47	-0.56
Euro	-1.46	-1.45	-1.47	-1.48	-1.50
Japanese yen	2.00	1.98	1.93	1.94	1.90
Swiss franc	0.38	0.45	0.43	0.41	0.37
U.K. pound	-2.14	-2.13	-2.14	-2.14	-2.18

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	295.96	303.05	299.97	300.07	303.33
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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	1.70	1.77	1.71	1.78	1.70
Discount rate	1.25	1.25	1.25	1.25	1.25
Canada					
Bank rate	2.25	2.25	2.25	2.50	2.50
Call money	2.00	2.00	2.00	2.14	2.25
Lower bound	1.75	1.75	1.75	2.00	2.00
Euro area					
Marginal lending rate	4.25	4.25	4.25	4.25	4.25
Eonia	3.25	3.35	3.29	3.26	3.40
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	1.70	1.63	1.60	1.56	1.57
Lower bound	1.25	1.25	1.25	1.25	1.25
United Kingdom					
Call money	4.26	3.25	3.99	3.23	3.38
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.

27-Mar-02 3-Apr-02 10-Apr-02 17-Apr-02 24-Apr-02

Chart 5. 3-Month Interest Rates

	27-Mar-02	3-Apr-02	10-Apr-02	17-Apr-02	24-Apr-02
U.S. 90-day CD's, secondary market	1.96	1.96	1.89	1.87	1.84
Australian bank bill	4.58	4.56	4.53	4.63	4.66
Canadian finance paper	2.34	2.34	2.39	2.44	2.47
Euro-area interbank	3.42	3.45	3.43	3.41	3.39
Japanese CD	0.03	0.06	0.06	0.06	0.05
Swedish treasury bill	4.10	4.30	4.34	4.46	4.43
Swiss interbank	1.60	1.53	1.49	1.45	1.49
U.K. interbank sterling	4.10	4.11	4.09	4.07	4.09
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.16	2.18	2.18	2.19	2.20

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

Canada	5.80	5.78	5.68	5.64	5.67
France	5.32	5.32	5.23	5.25	5.27
Germany	5.25	5.23	5.15	5.16	5.18
Italy	5.49	5.49	5.41	5.42	5.42
Japan	1.44	1.40	1.38	1.38	1.41
Switzerland	3.71	3.63	3.58	3.57	3.58
United Kingdom	5.30	5.28	5.21	5.21	5.26
United States	5.38	5.38	5.24	5.20	5.18
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.87	4.85	4.78	4.77	4.80

Chart 7. Stock Indexes (Wednesday figures)

Canada	87.71	87.78	87.31	88.07	86.70
France	80.70	80.83	79.30	80.50	79.38
Germany	83.78	82.88	81.70	83.61	81.55
Euro area	315.55	317.65	309.52	310.87	311.58
Italy	77.56	78.47	76.89	78.95	78.07
Japan	83.92	84.47	83.98	84.88	85.59
Switzerland	80.87	81.68	81.49	81.87	81.80
United Kingdom	72.18	72.42	72.17	72.71	71.95
United States	91.32	89.92	90.93	90.35	88.47

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