

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

May 28, 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, March 1973 = 100)

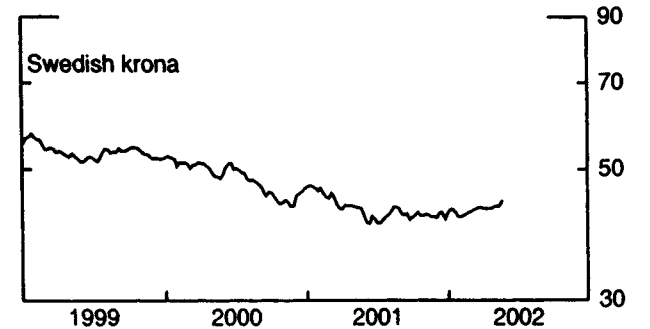
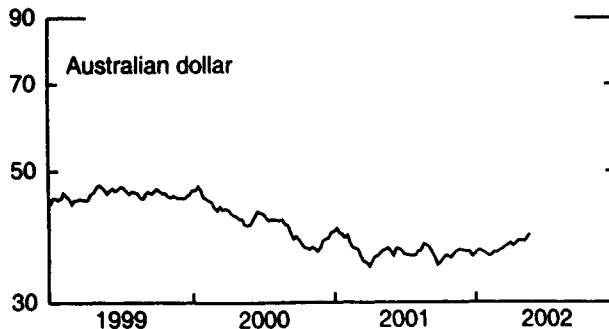
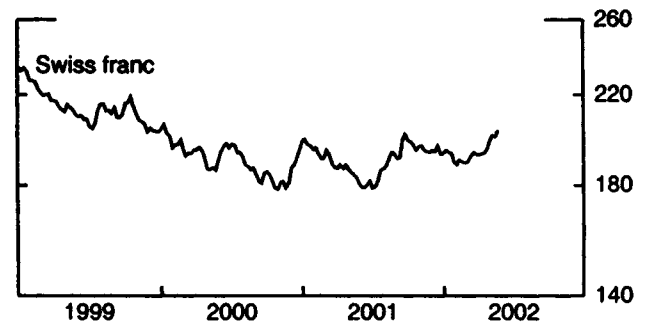
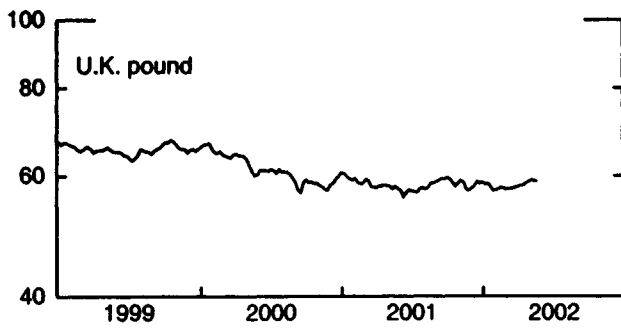
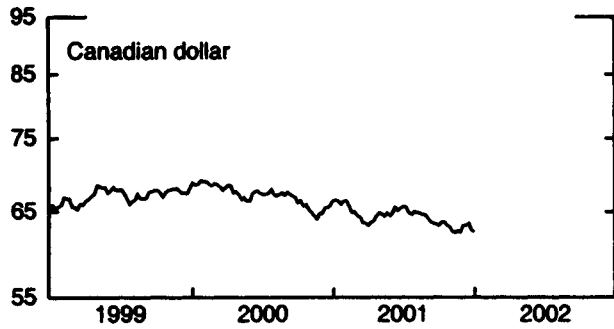
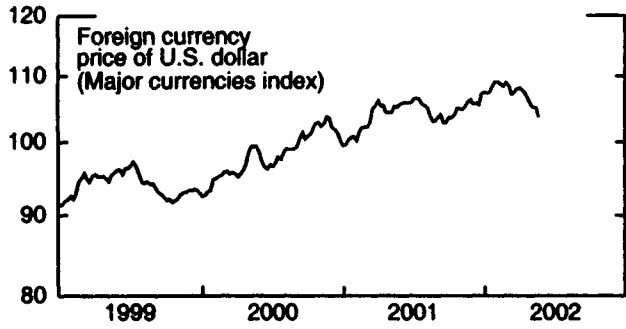


Chart 2

3-Month Forward Exchange Rates

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

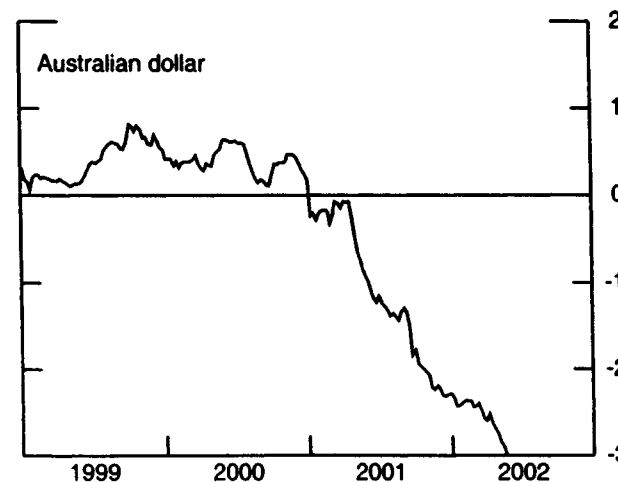
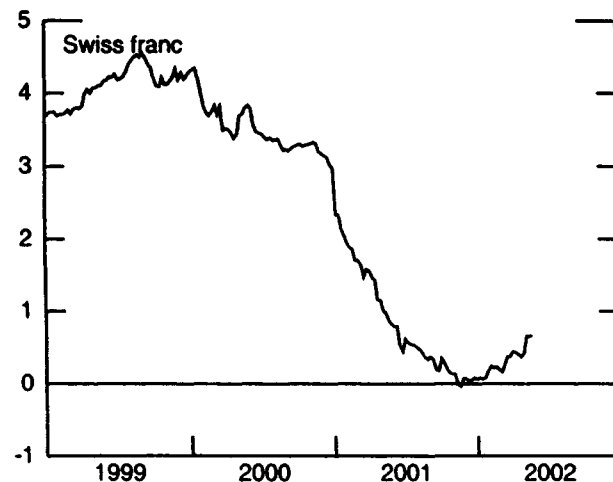
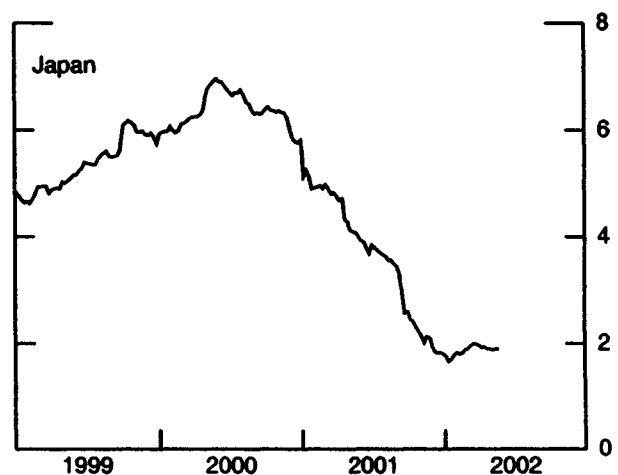
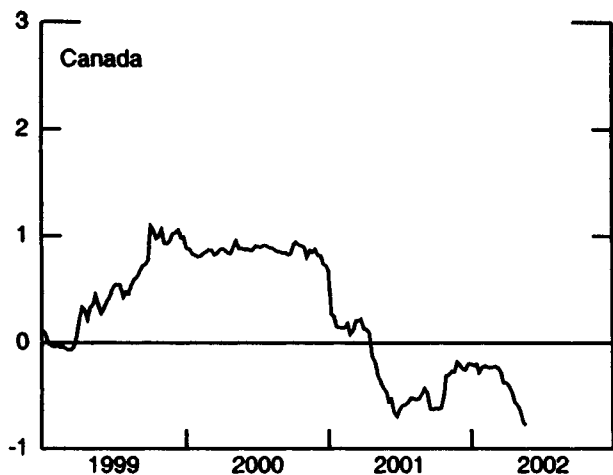
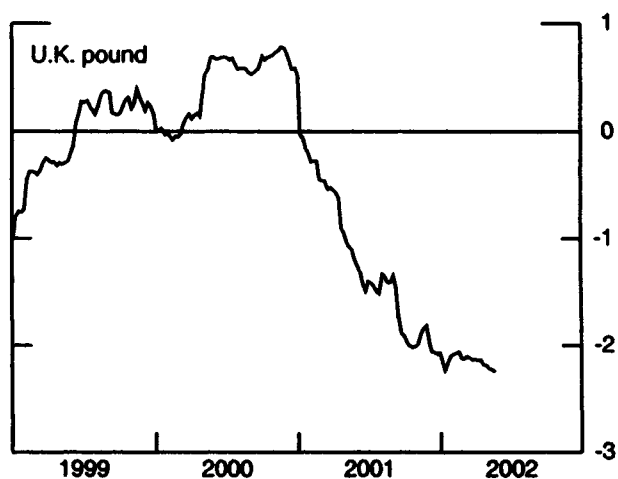
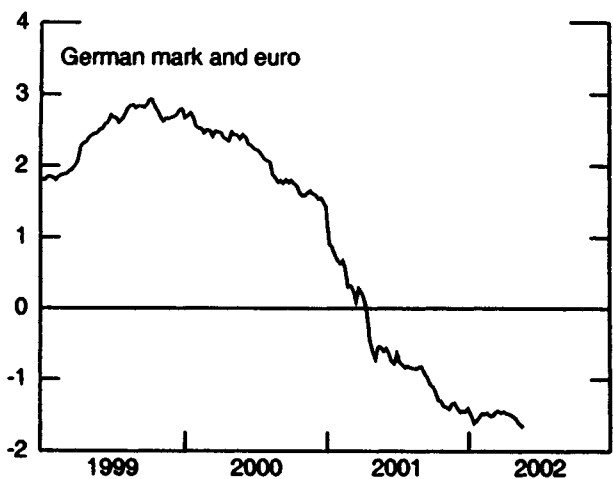


Chart 3

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

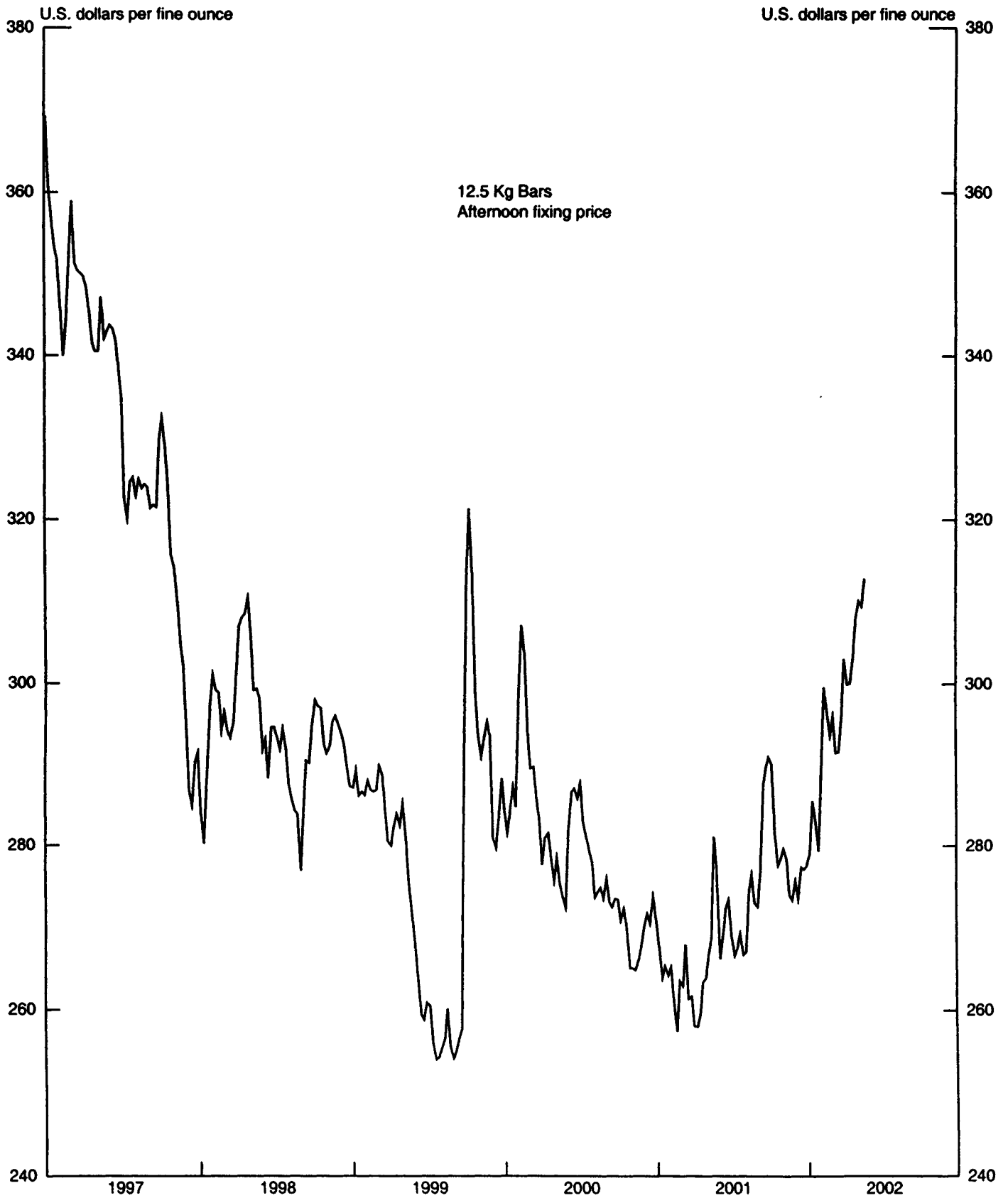
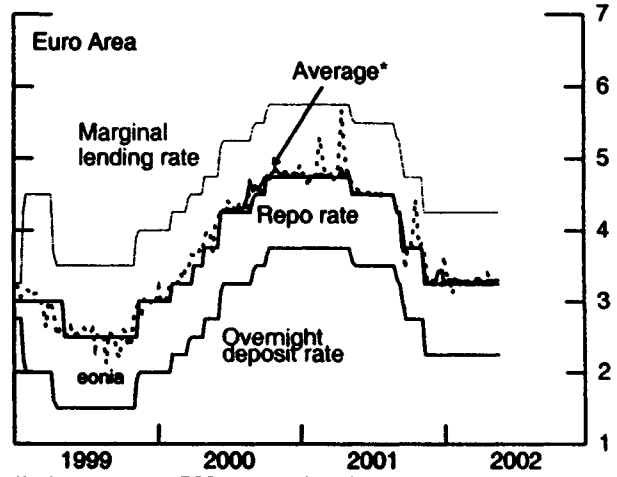
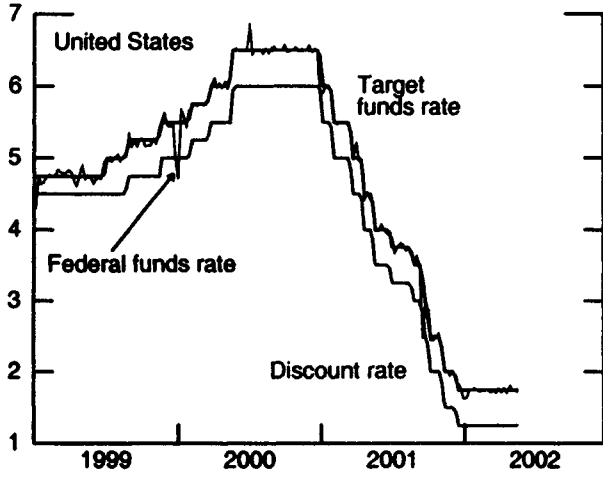


Chart 4

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.

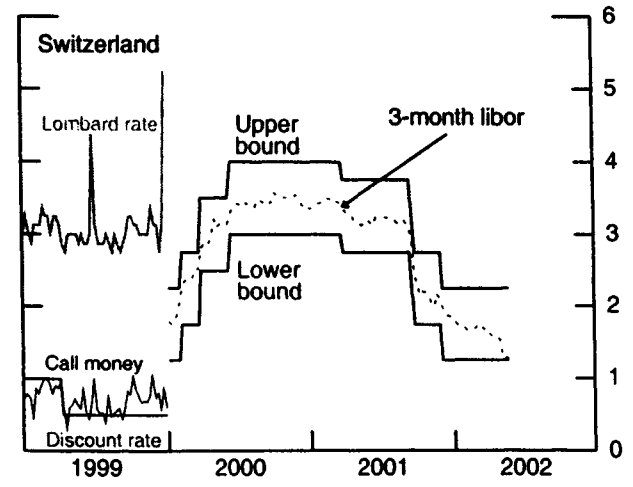
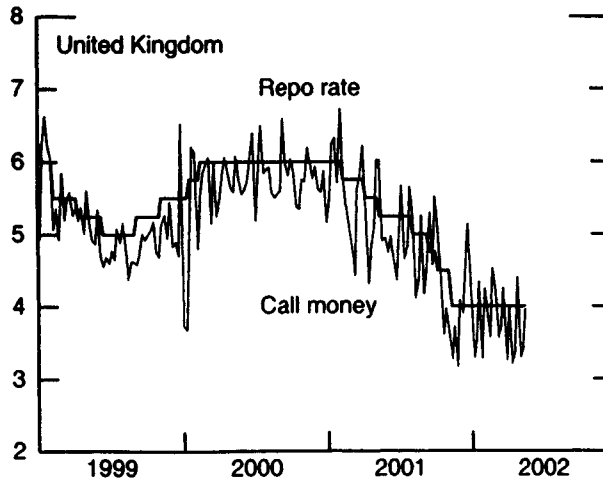
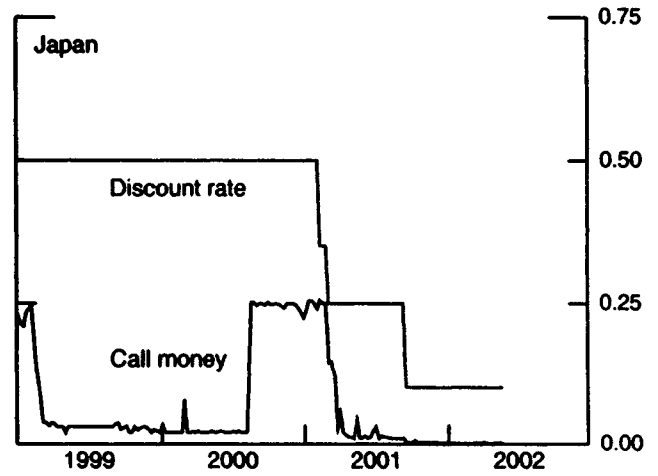
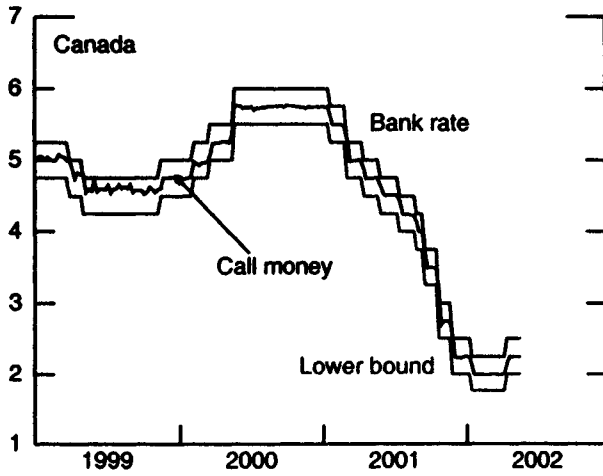


Chart 5

3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

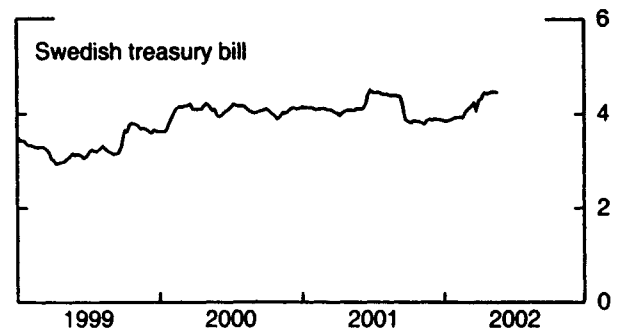
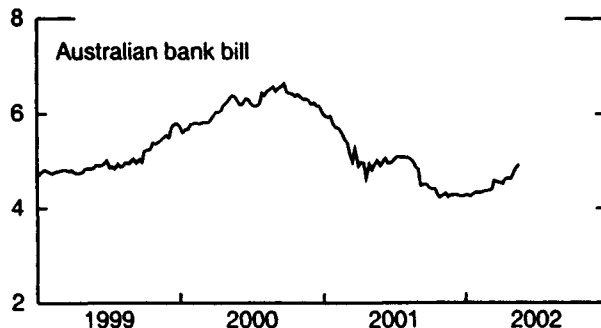
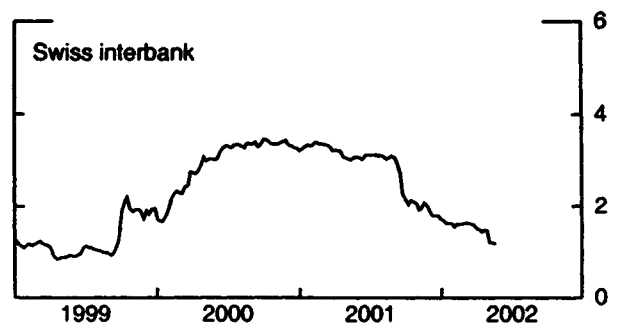
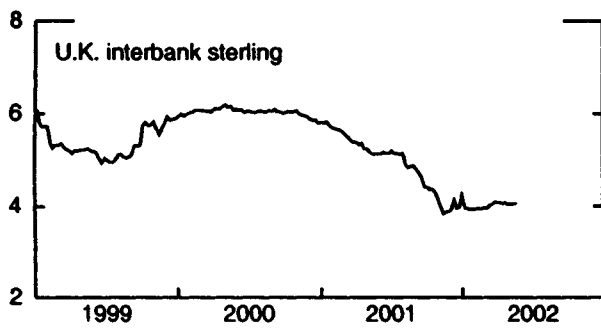
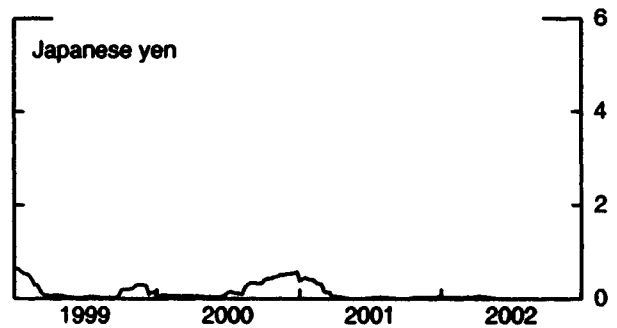
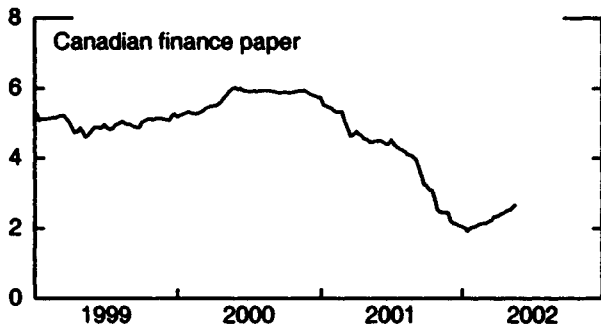
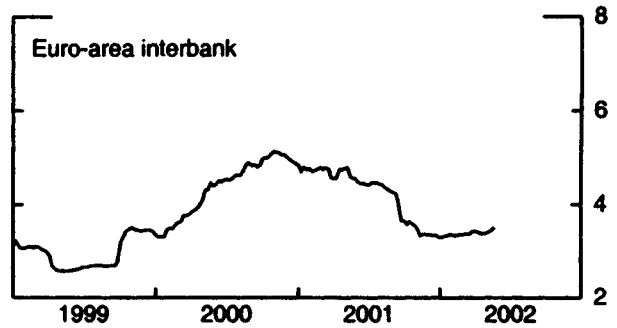
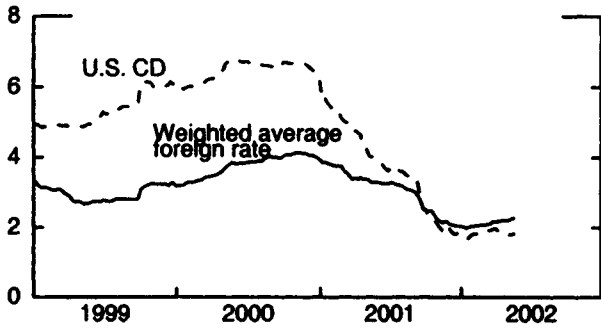


Chart 6

Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

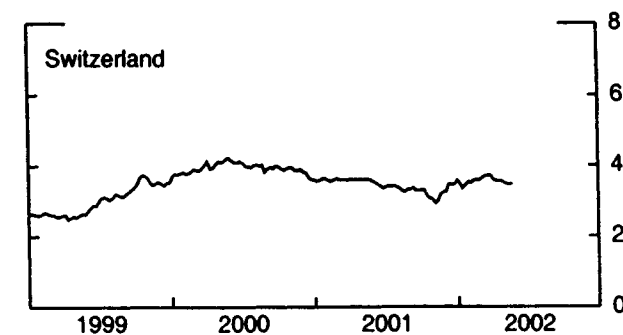
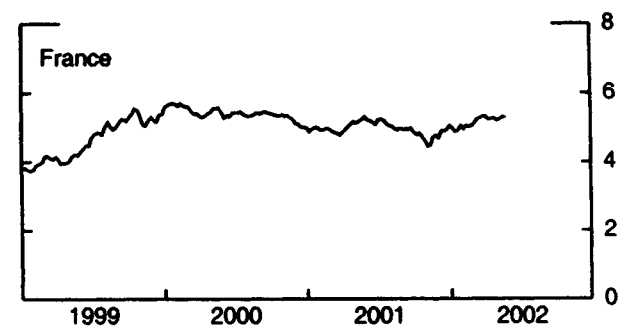
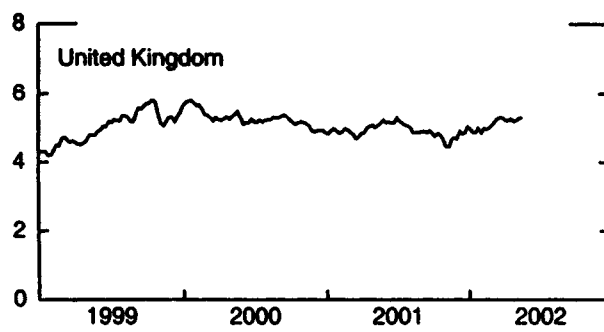
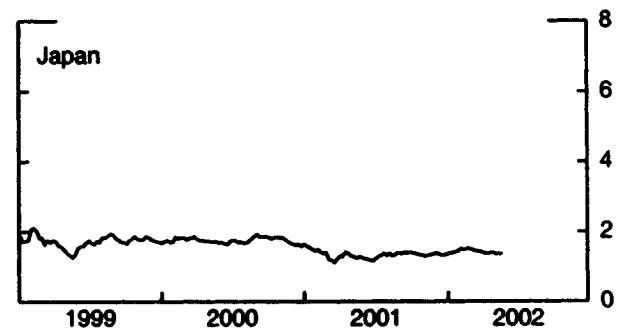
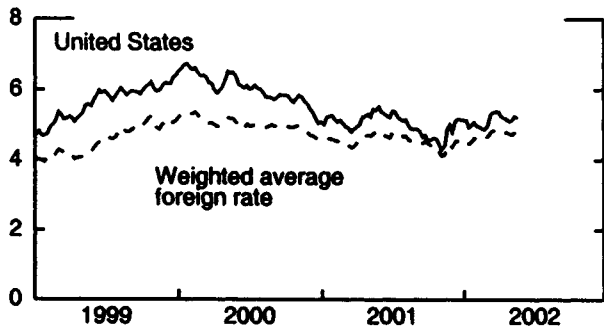
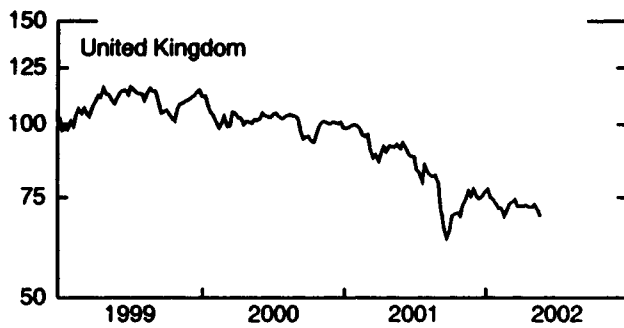
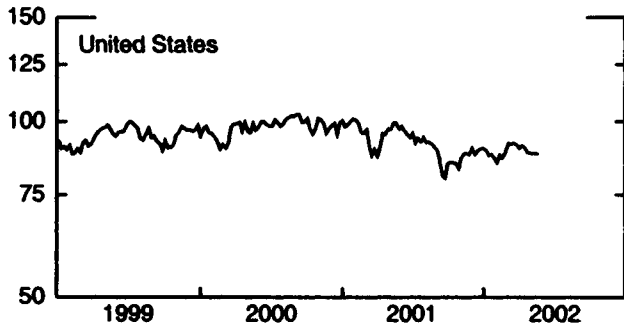


Chart 7

Stock Indexes

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



24-Apr-02 1-May-02 8-May-02 15-May-02 22-May-02

Chart 1. Nominal Currency Exchange Values

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

	24-Apr-02	1-May-02	8-May-02	15-May-02	22-May-02
Australian dollar	53.9660	54.0160	53.8800	54.5420	55.3500
Canadian dollar	63.583	63.946	63.801	64.103	64.824
Japanese yen	0.76936	0.78051	0.78256	0.78062	0.79649
Restated German mark and euro	88.96	90.10	91.04	90.81	91.96
Swedish krona	9.6859	9.7519	9.7871	9.7753	9.9979
Swiss franc	60.628	61.699	62.548	62.390	63.236
U.K. pound	144.81	145.73	146.39	145.62	145.83

Indexes, March 1973 base rates = 100

	24-Apr-02	1-May-02	8-May-02	15-May-02	22-May-02
Australian dollar	38.19	38.23	38.13	38.60	39.17
Canadian dollar	63.37	63.73	63.59	63.89	64.61
Japanese yen	201.44	204.36	204.90	204.39	208.55
Restated German mark and euro	127.95	129.59	130.94	130.62	132.27
Swedish krona	42.89	43.19	43.34	43.29	44.27
Swiss franc	195.05	198.49	201.23	200.72	203.44
U.K. pound	58.57	58.94	59.21	58.90	58.98

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

	24-Apr-02	1-May-02	8-May-02	15-May-02	22-May-02
Australian dollar	-2.68	-2.73	-2.82	-2.90	-2.99
Canadian dollar	-0.56	-0.60	-0.64	-0.74	-0.78
Euro	-1.50	-1.54	-1.59	-1.63	-1.67
Japanese yen	1.90	1.91	1.90	1.91	1.91
Swiss franc	0.37	0.42	0.66	0.66	0.66
U.K. pound	-2.18	-2.18	-2.21	-2.22	-2.25

Chart 3. Gold Price in London, Afternoon Fixing

	24-Apr-02	1-May-02	8-May-02	15-May-02	22-May-02
U.S. dollars per fine ounce	303.33	308.02	310.20	309.49	312.90

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	1.81	1.74	1.75	1.71
Discount rate	1.25	1.25	1.25	1.25	1.25
Canada					
Bank rate	2.50	2.50	2.50	2.50	2.50
Call money	2.25	2.25	2.25	2.25	2.25
Lower bound	2.00	2.00	2.00	2.00	2.00
Euro area					
Marginal lending rate	4.25	4.25	4.25	4.25	4.25
Eonia	3.40	3.32	3.31	3.30	3.28
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	1.57	1.54	1.28	1.29	1.27
Lower bound	1.25	1.25	1.25	1.25	1.25
United Kingdom					
Call money	3.38	4.41	3.31	3.43	3.96
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.

24-Apr-02 1-May-02 8-May-02 15-May-02 22-May-02

Chart 5. 3-Month Interest Rates

	24-Apr-02	1-May-02	8-May-02	15-May-02	22-May-02
U.S. 90-day CD's, secondary market	1.84	1.81	1.80	1.81	1.82
Australian bank bill	4.66	4.65	4.78	4.87	4.94
Canadian finance paper	2.47	2.53	2.53	2.63	2.67
Euro-area interbank	3.39	3.39	3.41	3.45	3.51
Japanese CD	0.05	0.05	0.03	0.02	0.02
Swedish treasury bill	4.43	4.47	4.48	4.48	4.47
Swiss interbank	1.49	1.47	1.21	1.20	1.17
U.K. interbank sterling	4.09	4.05	4.05	4.06	4.06
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.20	2.21	2.21	2.25	2.29

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

Canada	5.67	5.62	5.56	5.68	5.67
France	5.27	5.21	5.22	5.30	5.29
Germany	5.18	5.12	5.14	5.22	5.20
Italy	5.42	5.36	5.38	5.46	5.44
Japan	1.41	1.40	1.36	1.36	1.37
Switzerland	3.58	3.53	3.48	3.46	3.49
United Kingdom	5.26	5.18	5.20	5.28	5.29
United States	5.18	5.10	5.13	5.24	5.20
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.80	4.75	4.73	4.80	4.80

Chart 7. Stock Indexes (Wednesday figures)

Canada	86.70	85.60	86.28	86.27	85.50
France	79.38	78.34	77.47	78.60	76.43
Germany	81.55	78.25	75.76	79.29	77.25
Euro area	311.58	303.32	298.19	300.93	300.12
Italy	78.07	76.29	74.87	75.75	73.50
Japan	85.59	84.67	84.27	84.68	88.00
Switzerland	81.80	80.40	80.77	81.82	81.00
United Kingdom	71.95	72.03	72.86	71.46	69.24
United States	88.47	88.35	88.18	88.23	87.84

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