

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

**June 3, 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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# Table of Contents

## TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT  
EXCHANGE RATES

## CHARTS

1. NOMINAL CURRENCY EXCHANGE  
VALUES
2. 3-MONTH FORWARD EXCHANGE  
RATES
3. PRICE OF GOLD IN LONDON
4. OVERNIGHT FUNDING RATES  
AND OFFICIAL INTEREST RATES
5. 3-MONTH INTEREST RATES
6. LONG-TERM GOVERNMENT BOND  
YIELDS
7. STOCK INDEXES

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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)

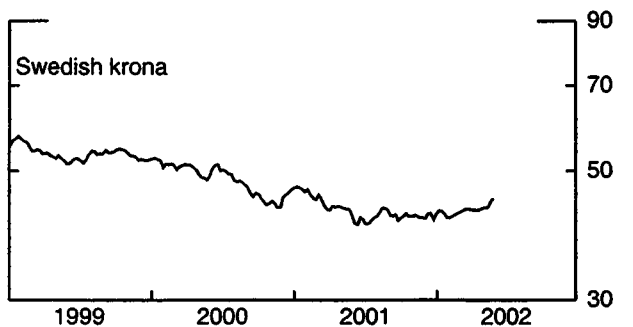
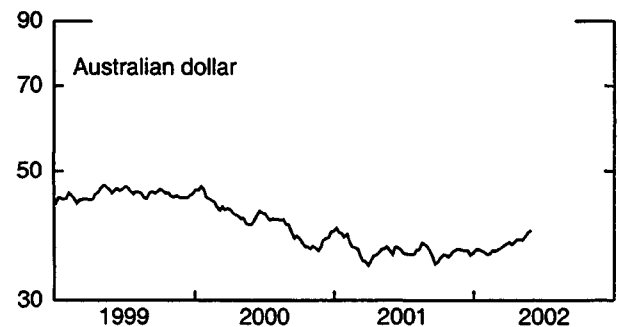
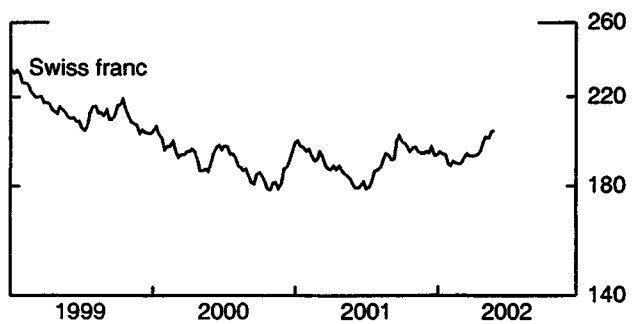
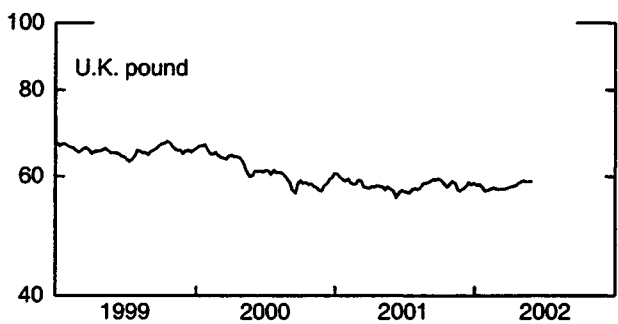
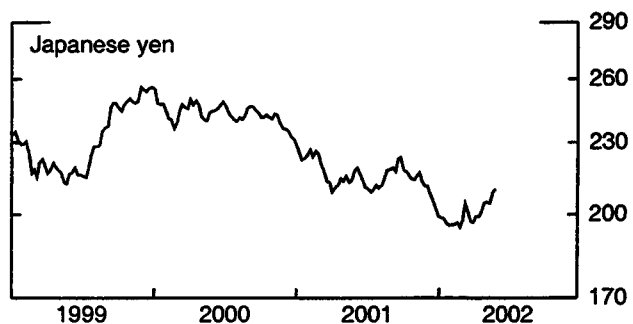
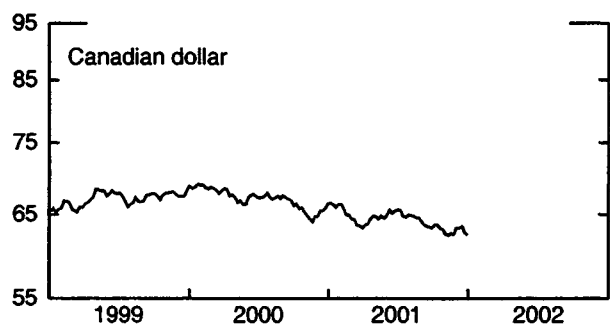
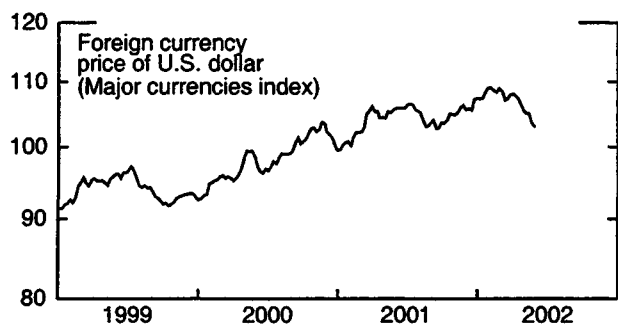


Chart 2

### 3-Month Forward Exchange Rates

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

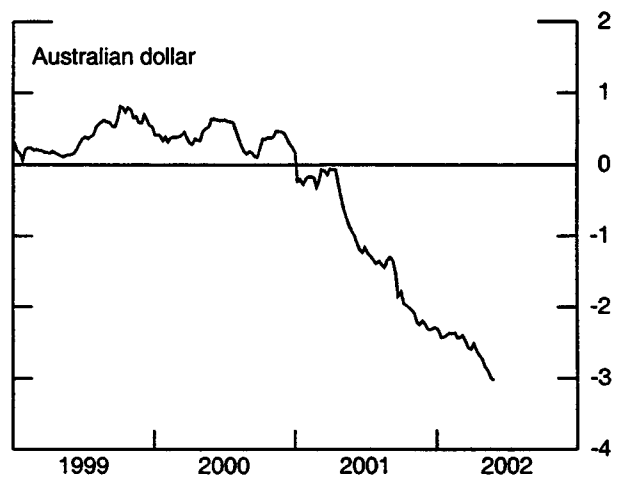
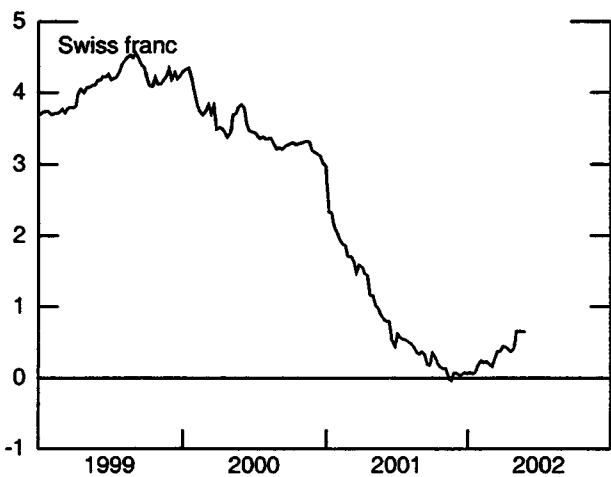
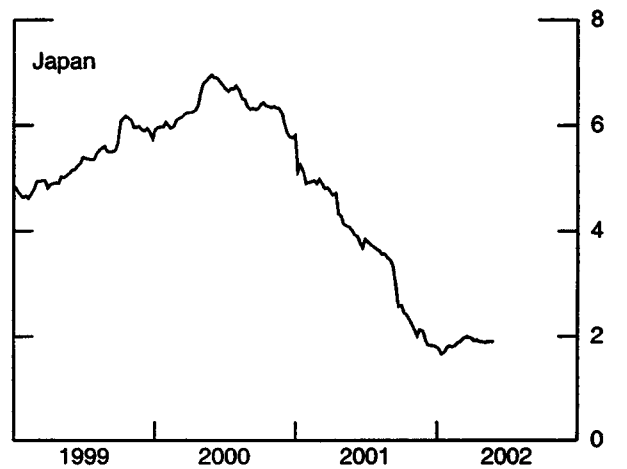
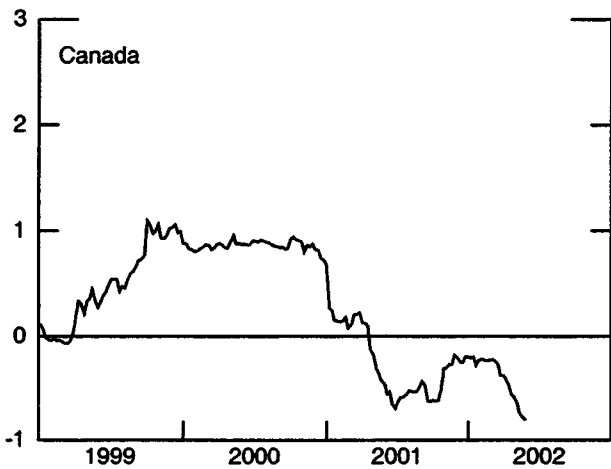
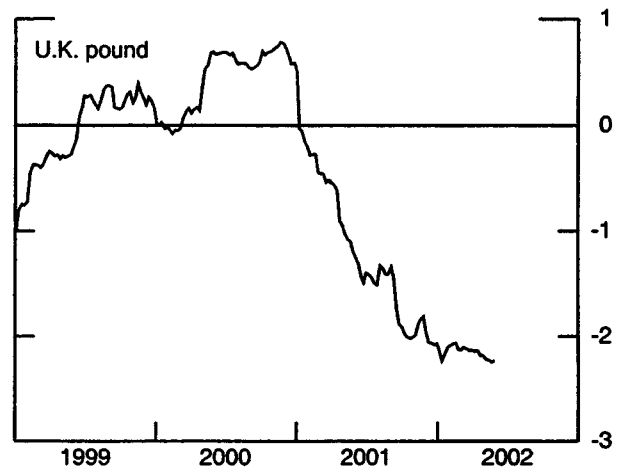
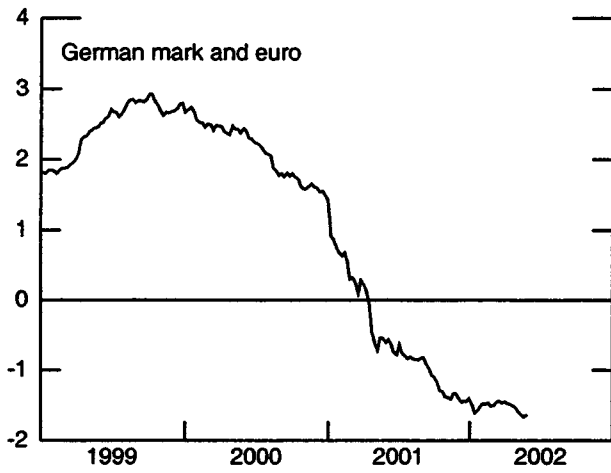


Chart 3

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

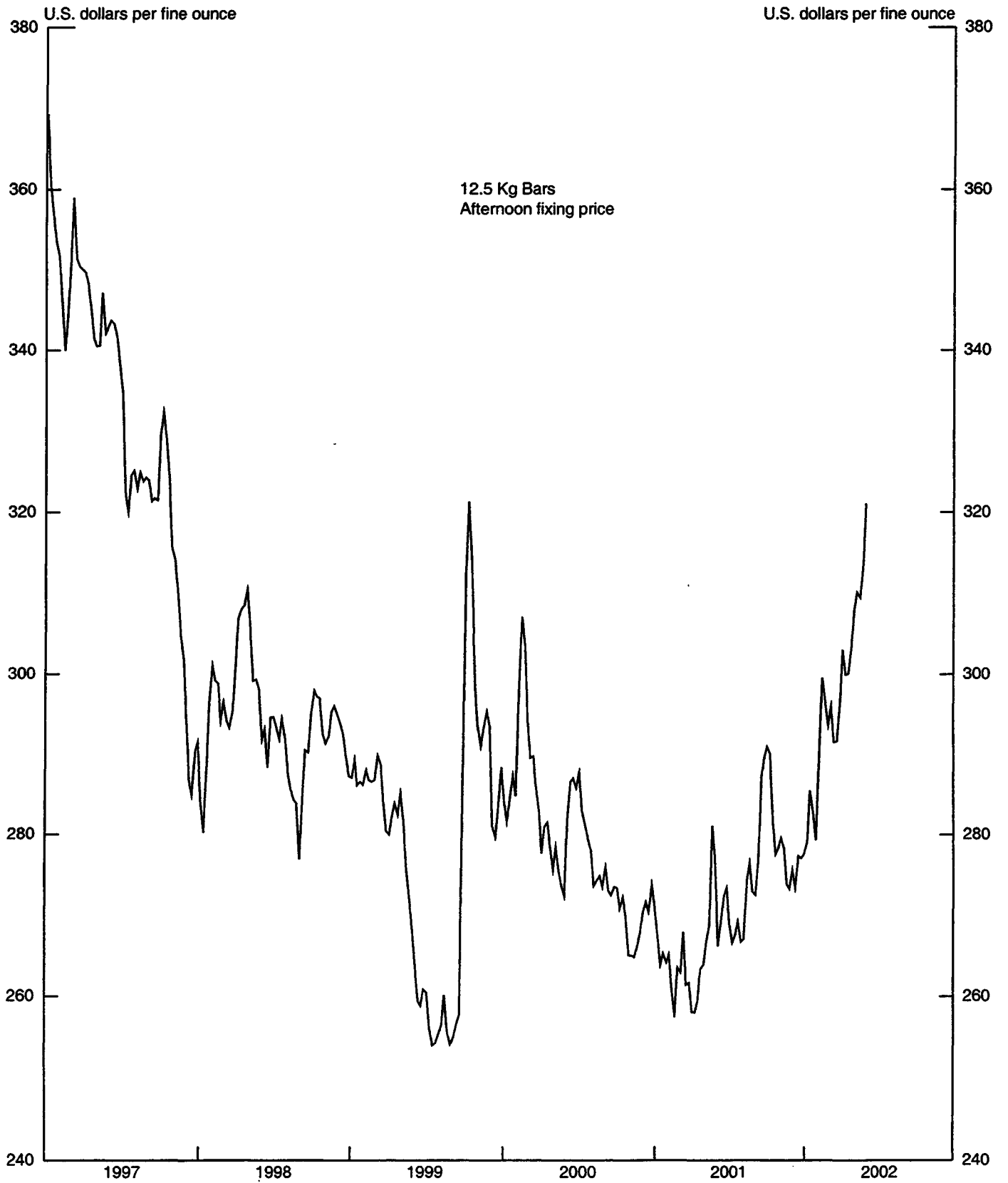
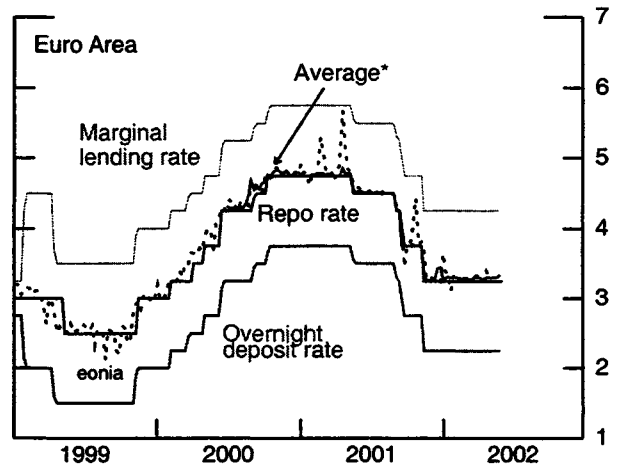
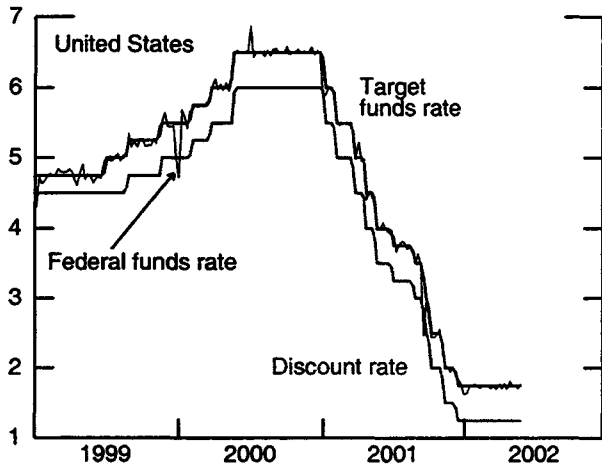


Chart 4

# 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.

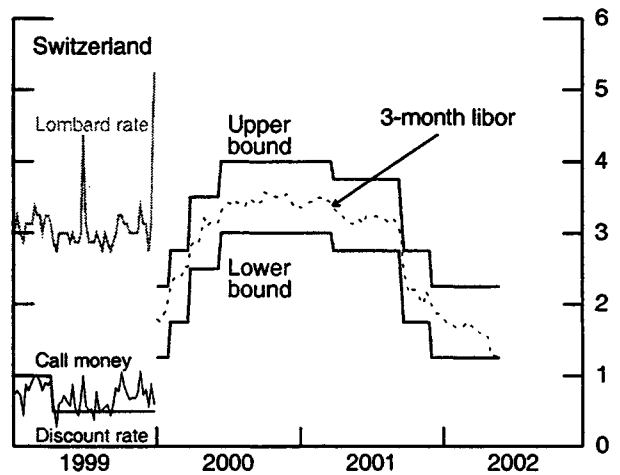
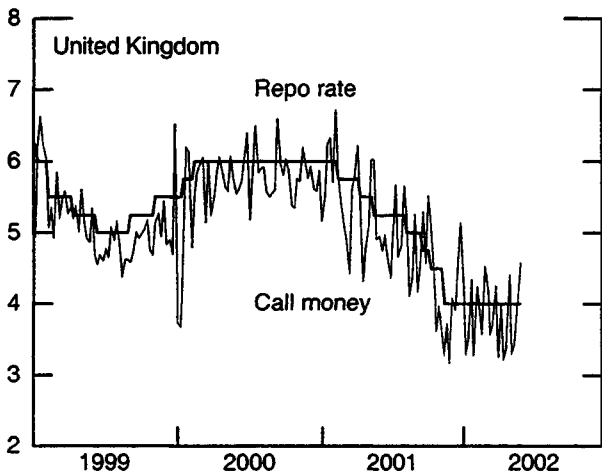
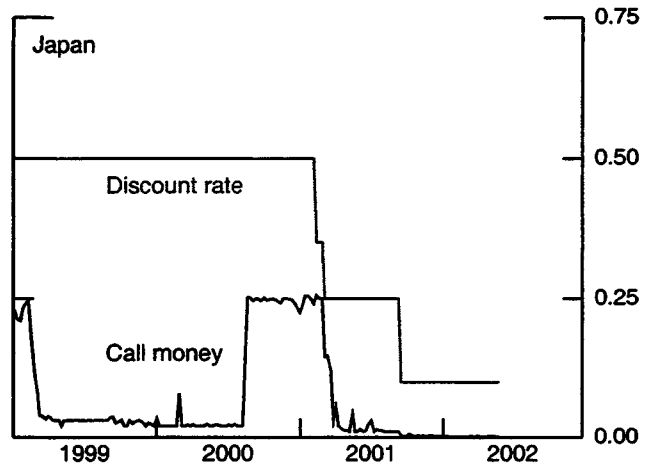
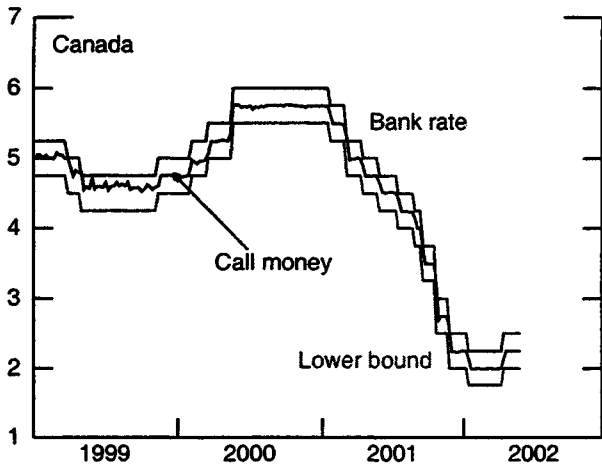


Chart 5

### 3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

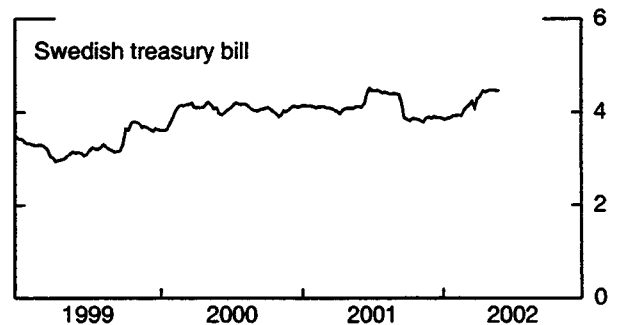
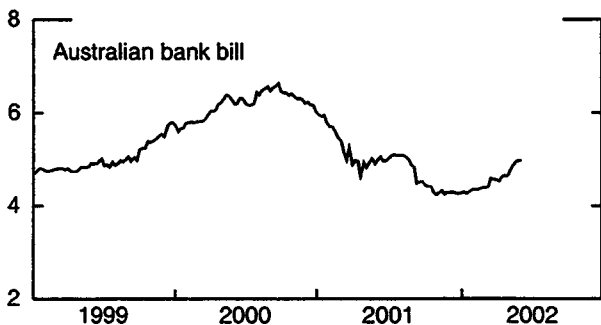
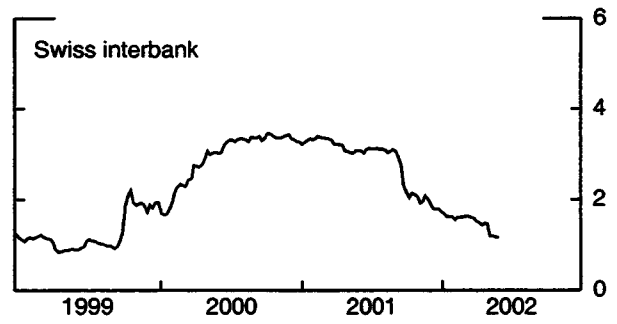
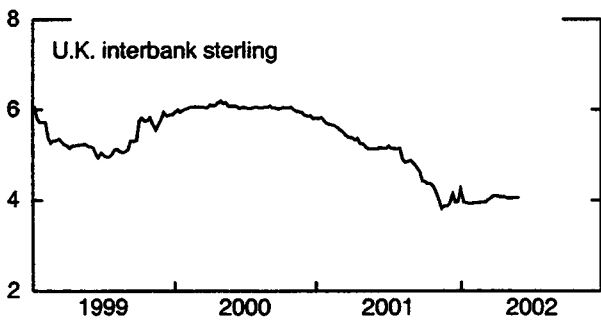
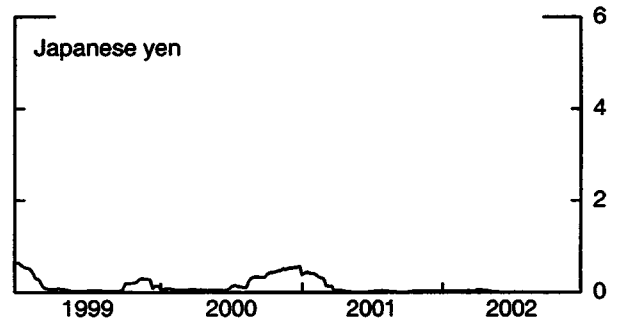
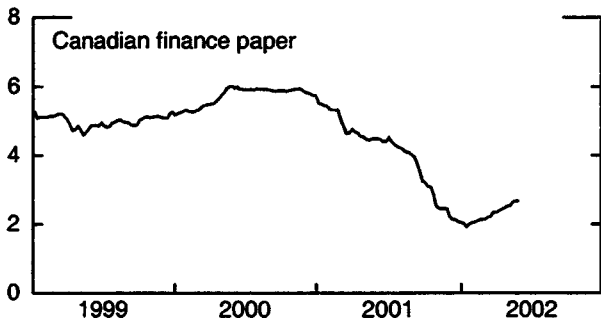
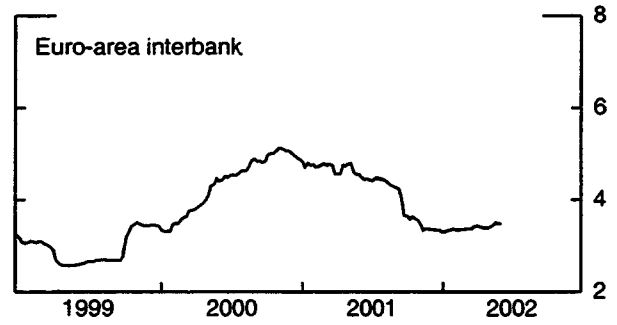
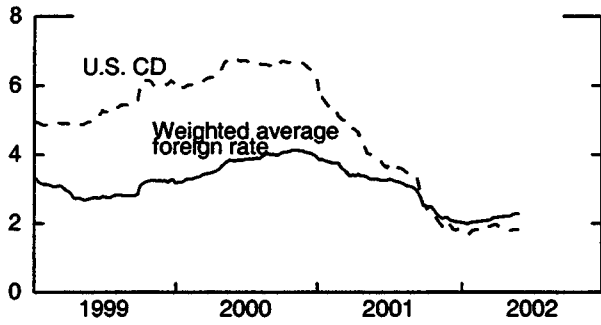


Chart 6

### Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

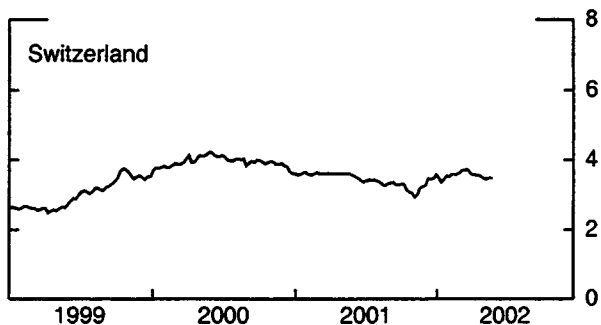
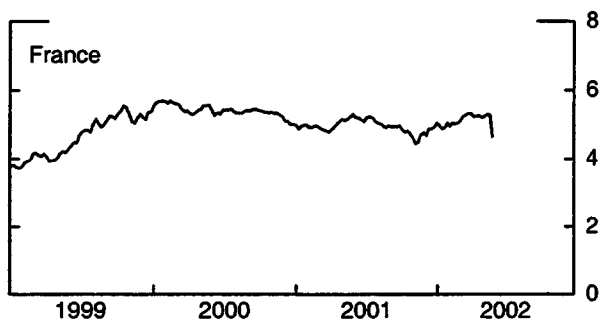
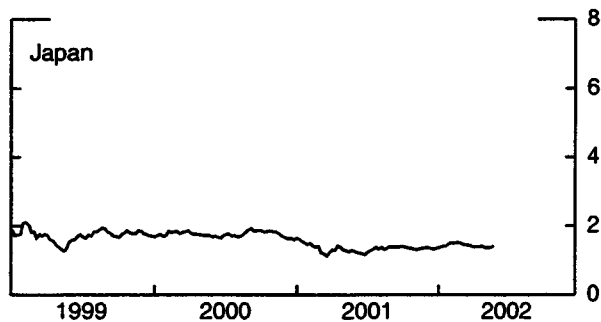
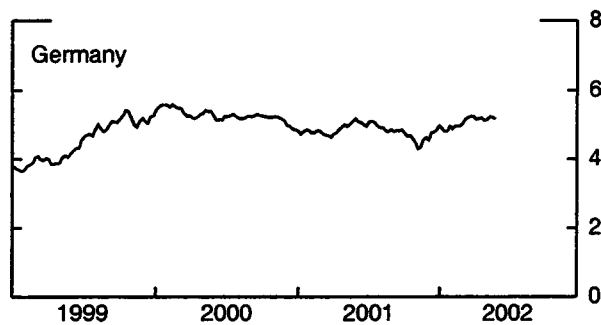
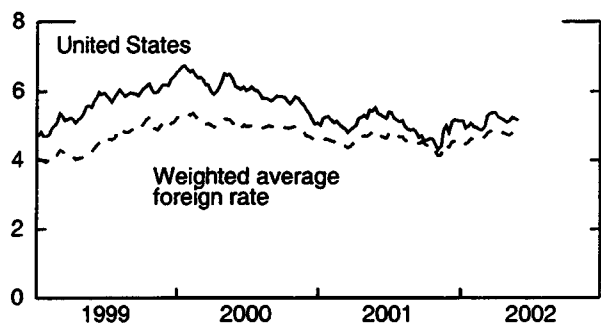
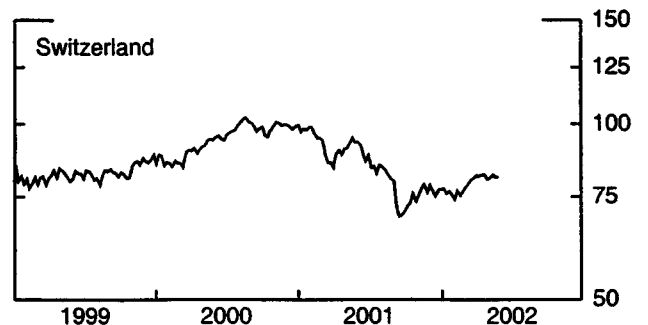
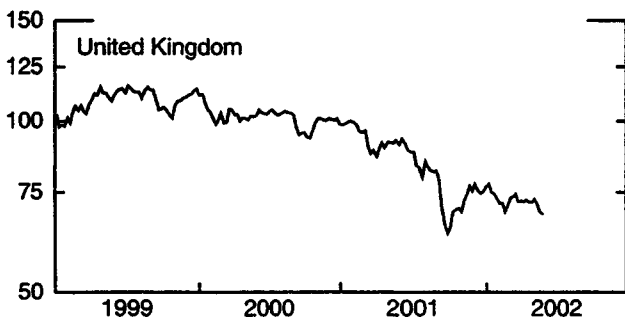
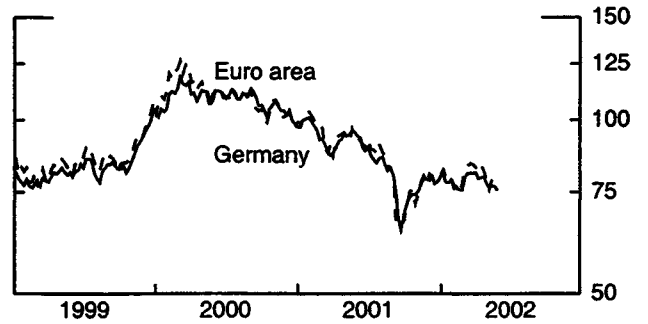
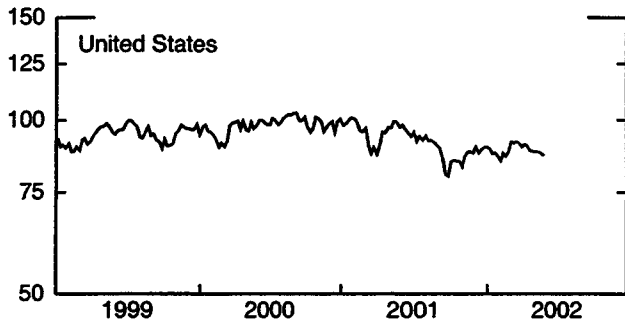




Chart 7

### Stock Indexes

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



1-May-02 8-May-02 15-May-02 22-May-02 29-May-02

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	54.0160	53.8800	54.5420	55.3500	55.9575
Canadian dollar	63.946	63.801	64.103	64.824	65.213
Japanese yen	0.78051	0.78256	0.78062	0.79649	0.80276
Restated German mark and euro	90.10	91.04	90.81	91.96	92.63
Swedish krona	9.7519	9.7871	9.7753	9.9979	10.1336
Swiss franc	61.699	62.548	62.390	63.236	63.410
U.K. pound	145.73	146.39	145.62	145.83	145.85

Indexes, March 1973 base rates = 100

Australian dollar	38.23	38.13	38.60	39.17	39.60
Canadian dollar	63.73	63.59	63.89	64.61	65.00
Japanese yen	204.36	204.90	204.39	208.55	210.19
Restated German mark and euro	129.59	130.94	130.62	132.27	133.23
Swedish krona	43.19	43.34	43.29	44.27	44.88
Swiss franc	198.49	201.23	200.72	203.44	204.00
U.K. pound	58.94	59.21	58.90	58.98	58.99

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

Australian dollar	-2.73	-2.82	-2.90	-2.99	-3.03
Canadian dollar	-0.60	-0.64	-0.74	-0.78	-0.81
Euro	-1.54	-1.59	-1.63	-1.67	-1.64
Japanese yen	1.91	1.90	1.91	1.91	1.90
Swiss franc	0.42	0.66	0.66	0.66	0.65
U.K. pound	-2.18	-2.21	-2.22	-2.25	-2.24

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	308.02	310.20	309.49	312.90	321.08
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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	1.81	1.74	1.75	1.71	1.78
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	2.24
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	3.32	3.31	3.30	3.28	3.34
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	1.54	1.28	1.29	1.27	1.27
Lower bound	1.25	1.25	1.25	1.25	1.25
United Kingdom					
Call money	4.41	3.31	3.43	3.96	4.59
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.

1-May-02 8-May-02 15-May-02 22-May-02 29-May-02

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	1.81	1.80	1.81	1.82	1.83
Australian bank bill	4.65	4.78	4.87	4.94	4.99
Canadian finance paper	2.53	2.53	2.63	2.67	2.67
Euro-area interbank	3.39	3.41	3.45	3.51	3.49
Japanese CD	0.05	0.03	0.02	0.02	0.02
Swedish treasury bill	4.47	4.48	4.48	4.47	4.47
Swiss interbank	1.47	1.21	1.20	1.17	1.18
U.K. interbank sterling	4.05	4.05	4.06	4.06	4.07
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.21	2.21	2.25	2.29	2.28

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

Canada	5.62	5.56	5.68	5.67	5.57
France	5.21	5.22	5.30	5.29	4.63
Germany	5.12	5.14	5.22	5.20	5.17
Italy	5.36	5.38	5.46	5.44	5.40
Japan	1.40	1.36	1.36	1.37	1.42
Switzerland	3.53	3.48	3.46	3.49	3.48
United Kingdom	5.18	5.20	5.28	5.29	5.27
United States	5.10	5.13	5.24	5.20	5.15
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.75	4.73	4.80	4.80	4.72

Chart 7. Stock Indexes (Wednesday figures)

Canada	85.60	86.28	86.27	85.50	85.20
France	78.34	77.47	78.60	76.43	76.29
Germany	78.25	75.76	79.29	77.25	77.63
Euro area	303.32	298.19	300.93	300.12	295.39
Italy	76.29	74.87	75.75	73.50	72.88
Japan	84.67	84.27	84.68	88.00	87.70
Switzerland	80.40	80.77	81.82	81.00	81.11
United Kingdom	72.03	72.86	71.46	69.24	68.63
United States	88.35	88.18	88.23	87.84	86.82

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