

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

July 1, 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)

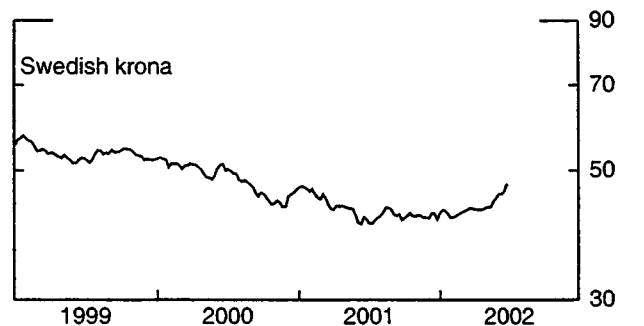
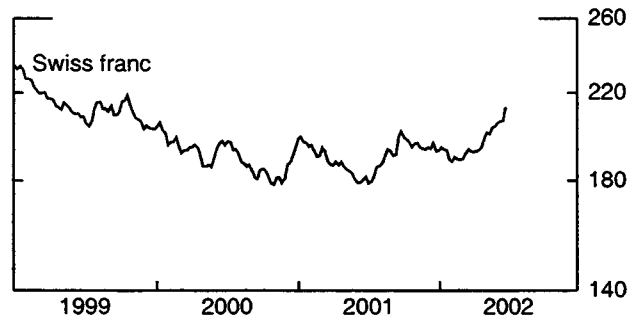
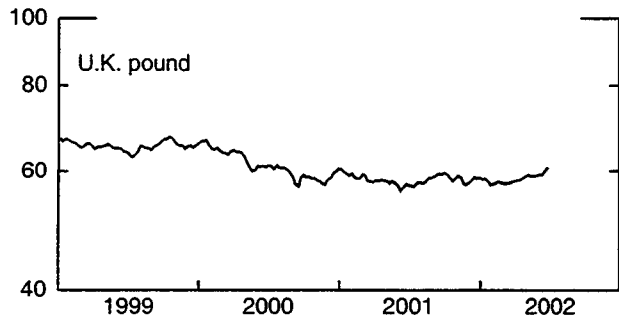
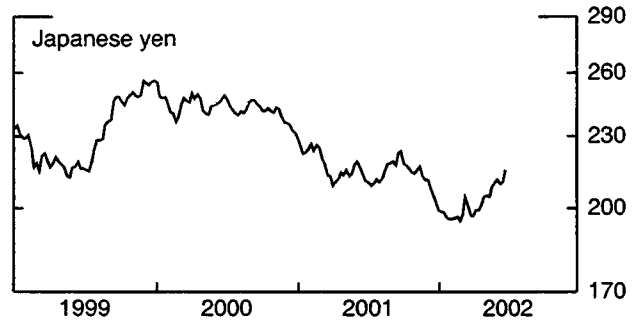
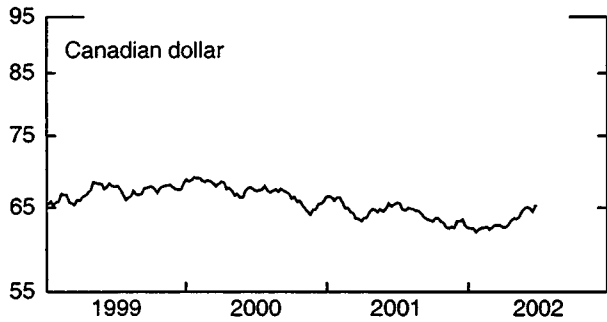
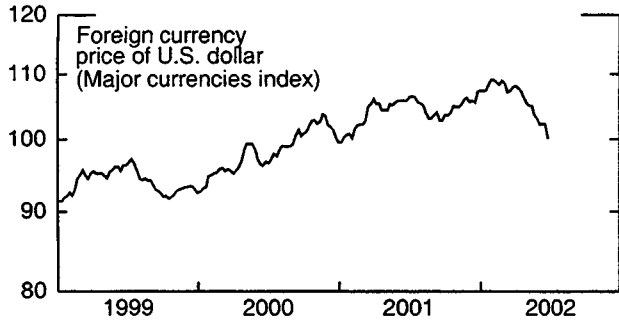


Chart 2

3-Month Forward Exchange Rates

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

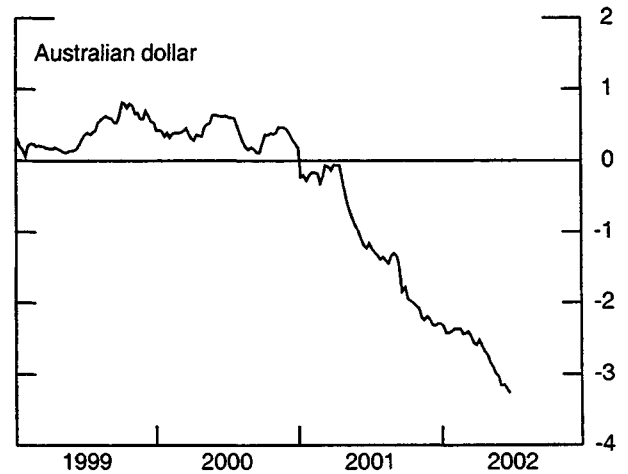
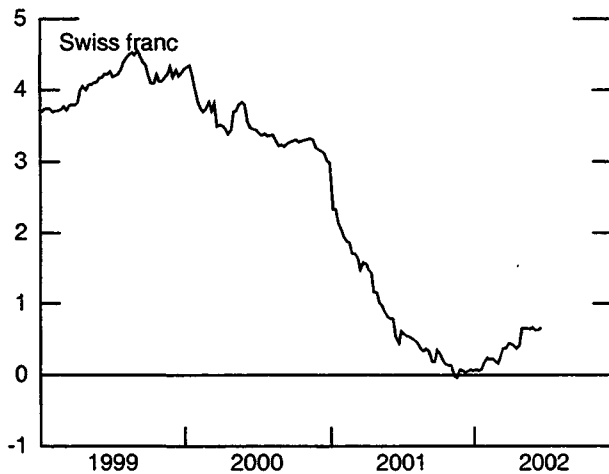
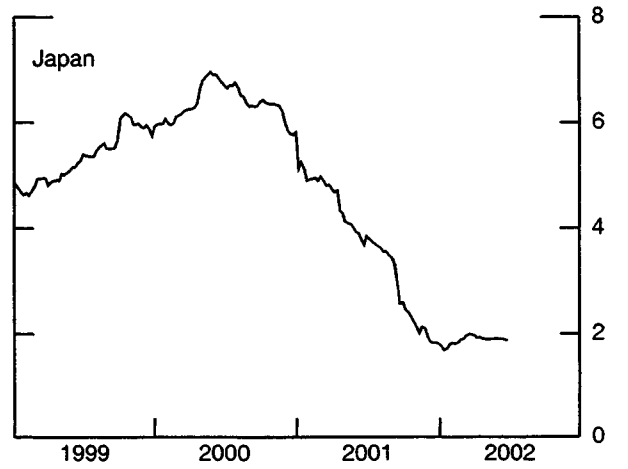
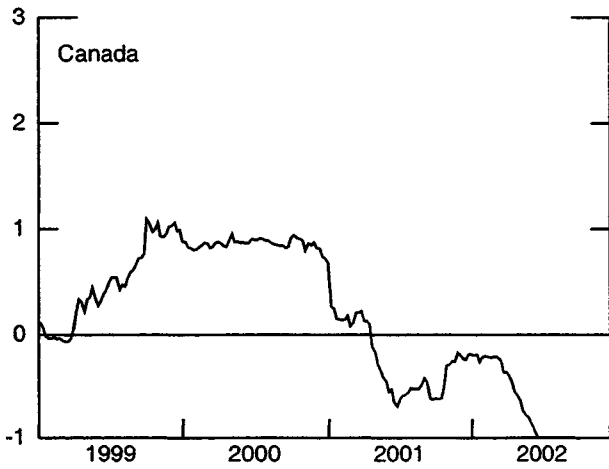
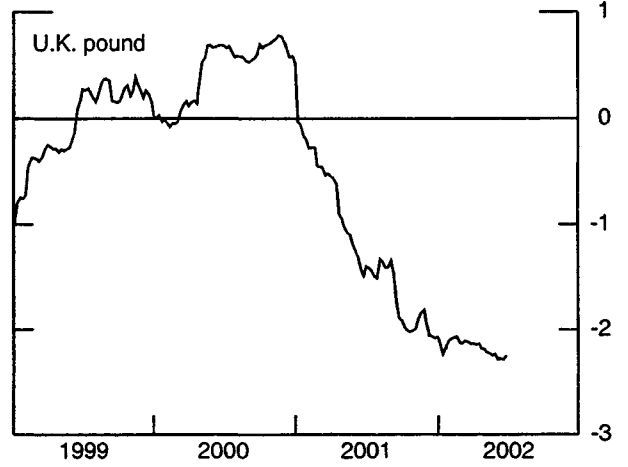
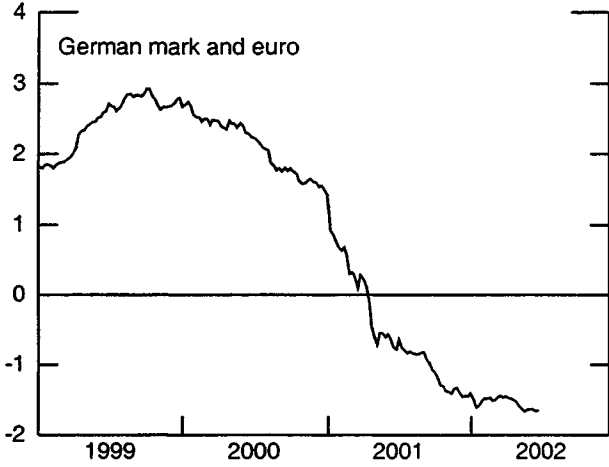


Chart 3

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

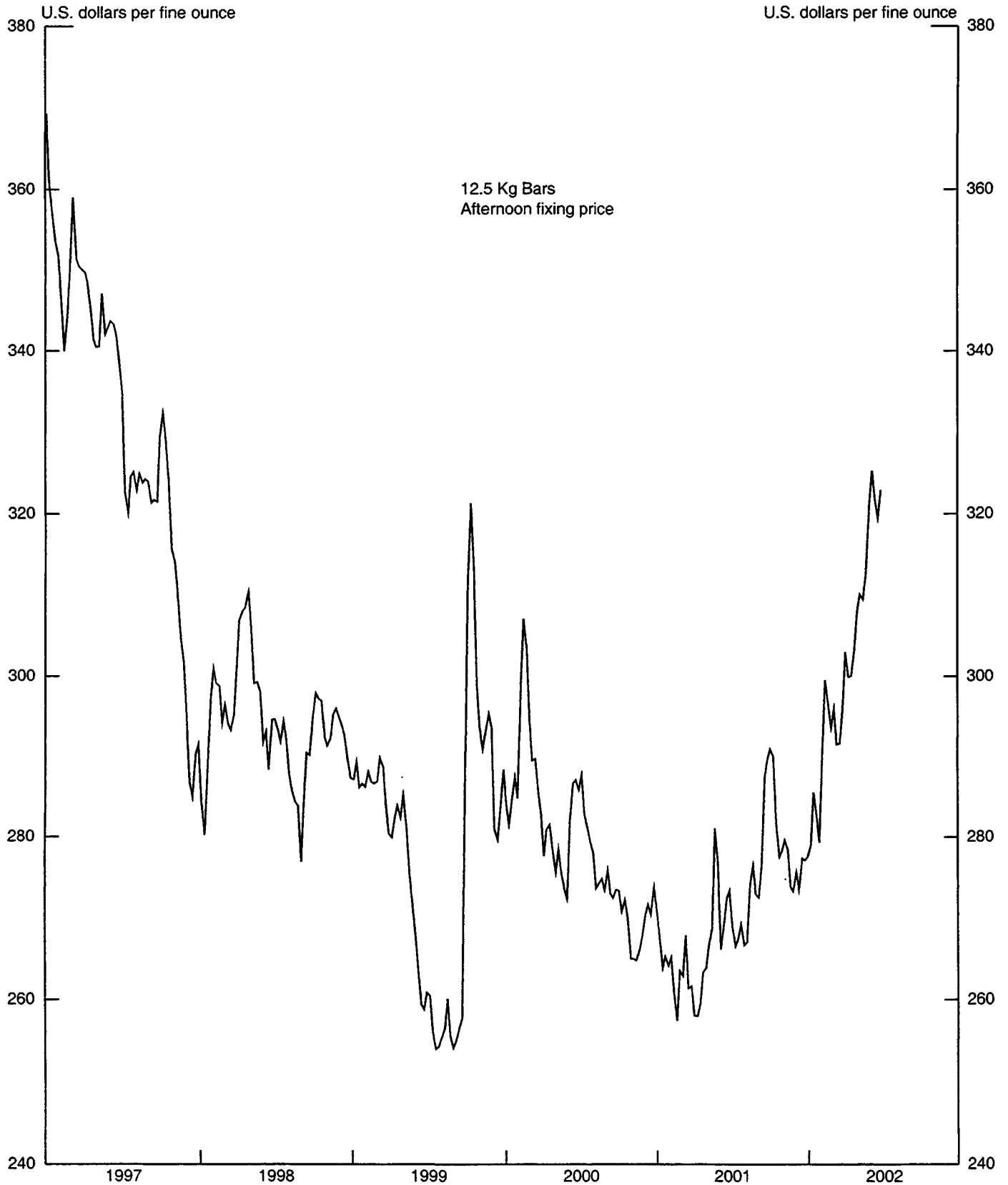
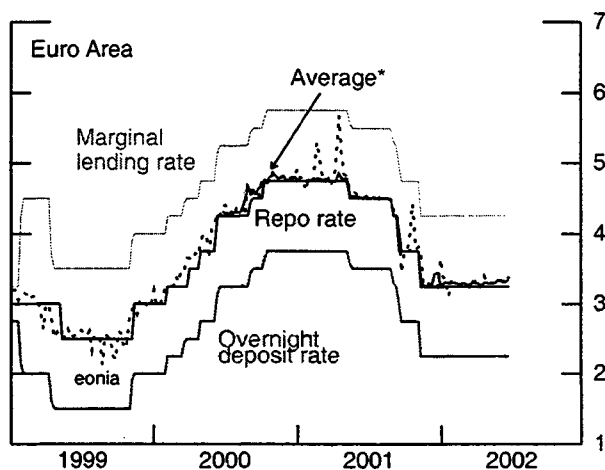
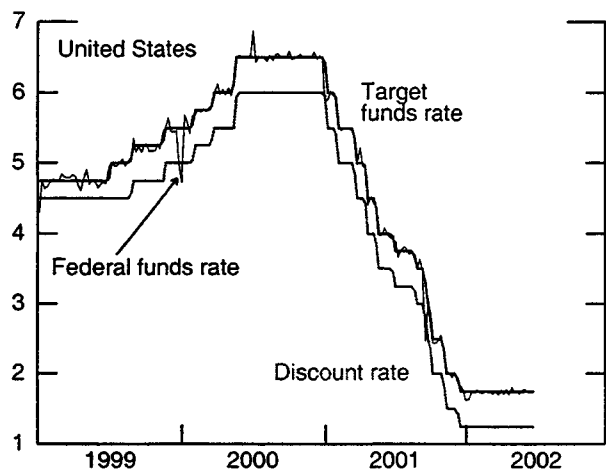


Chart 4

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.

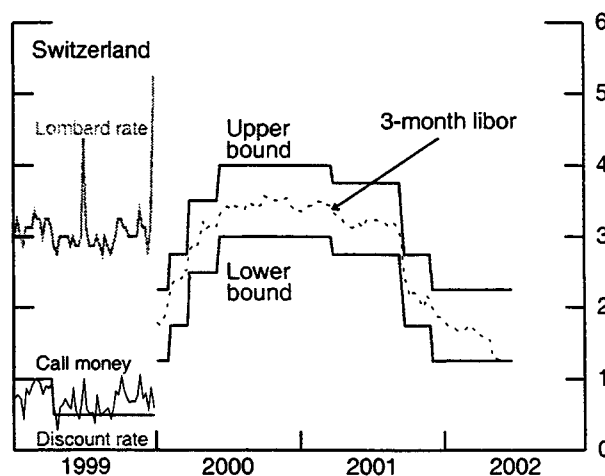
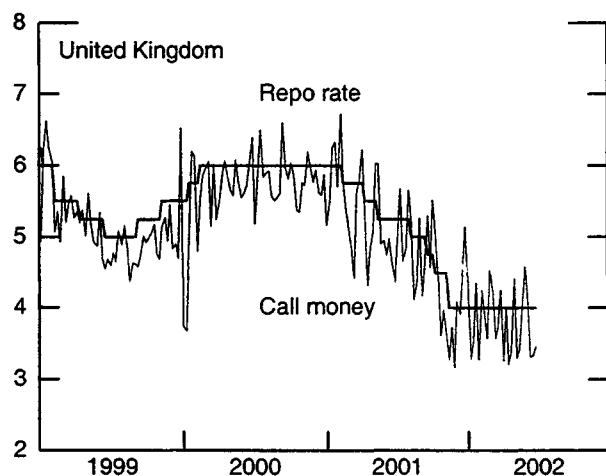
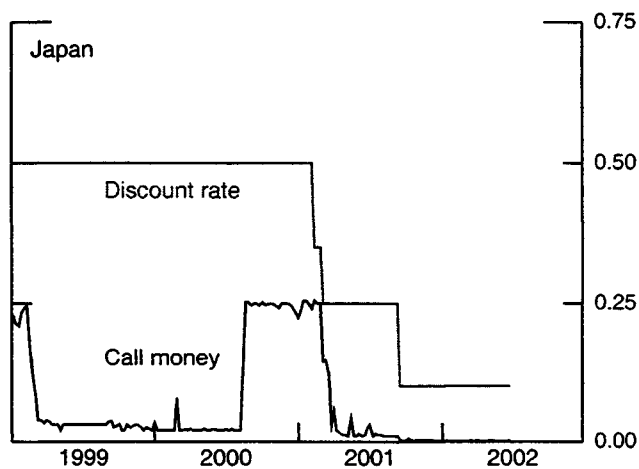
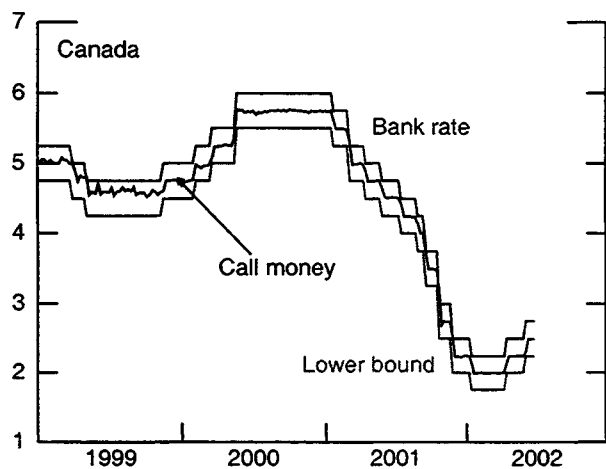


Chart 5

3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

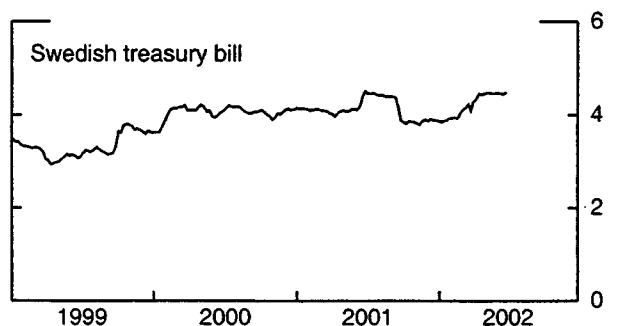
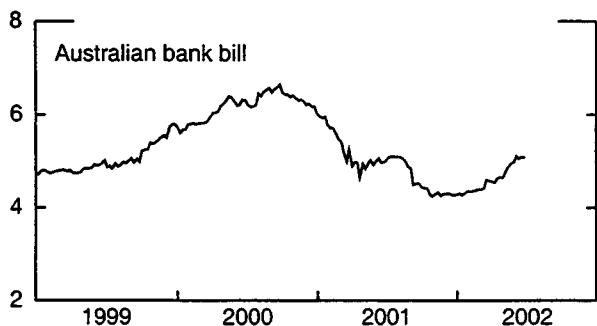
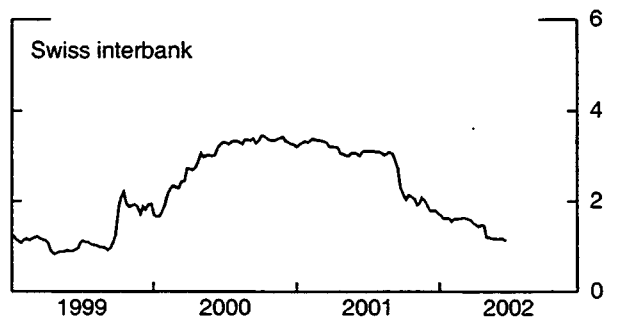
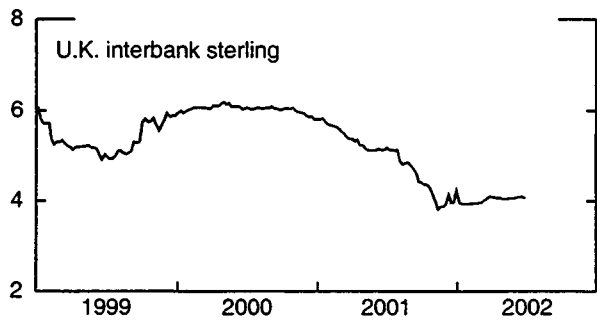
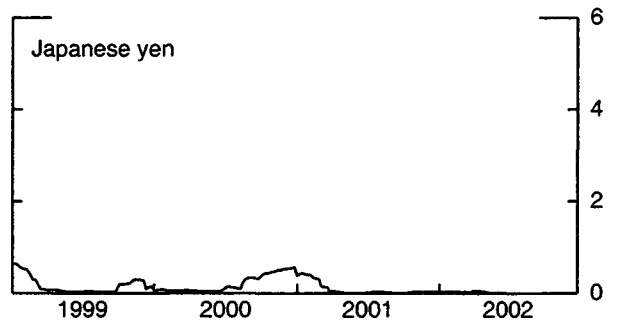
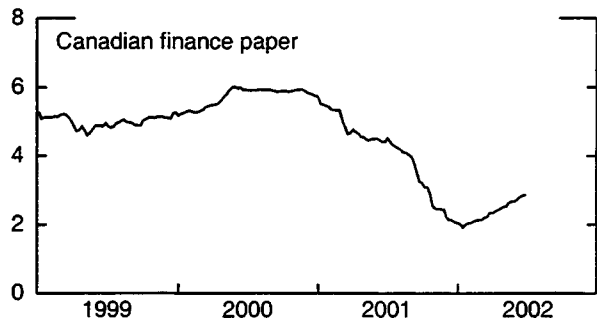
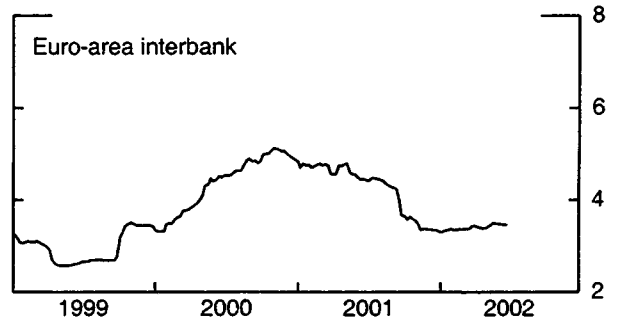
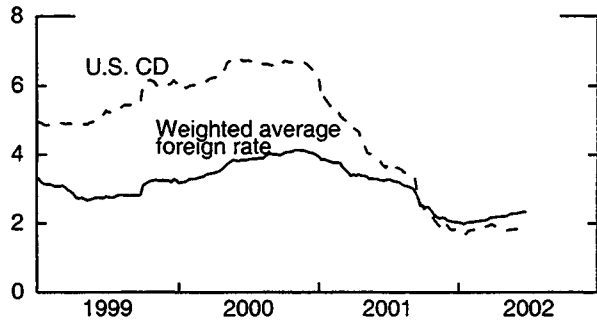


Chart 6

Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

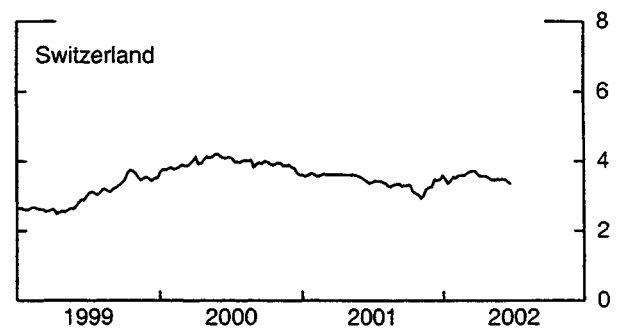
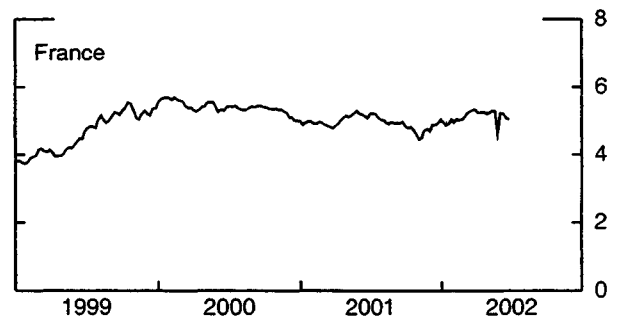
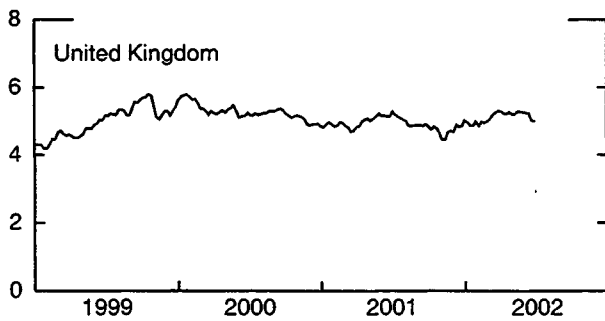
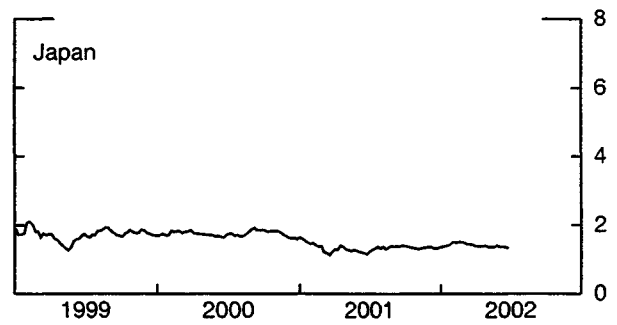
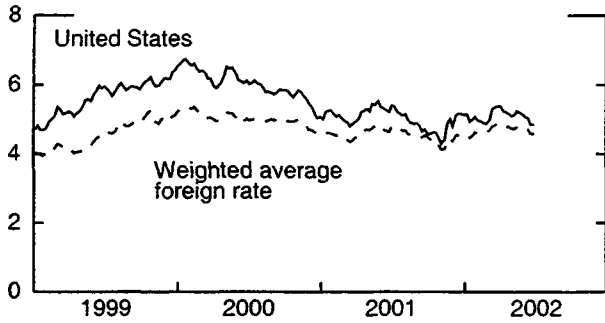
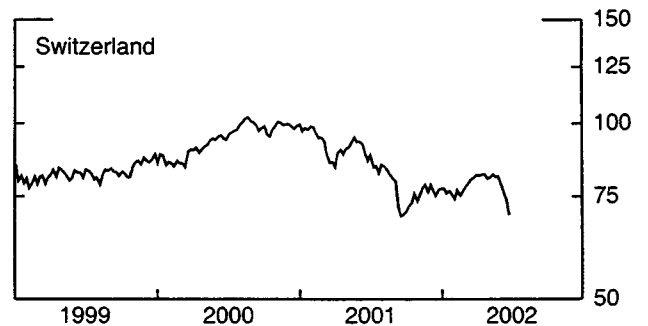
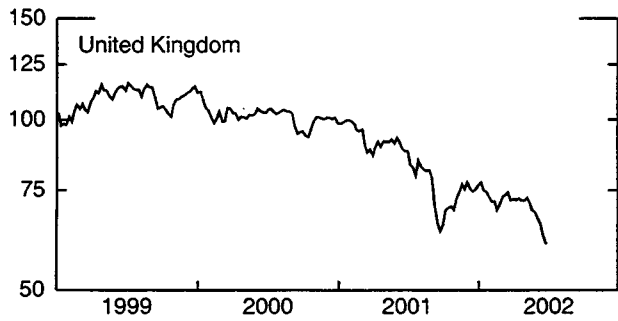
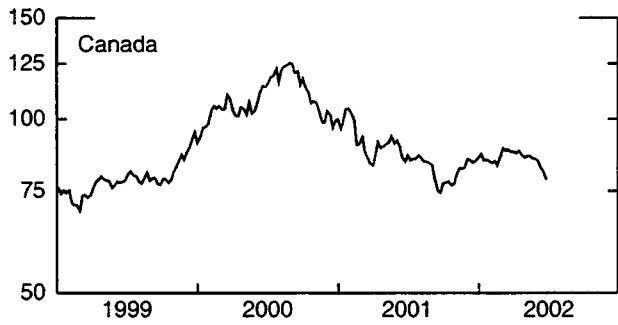
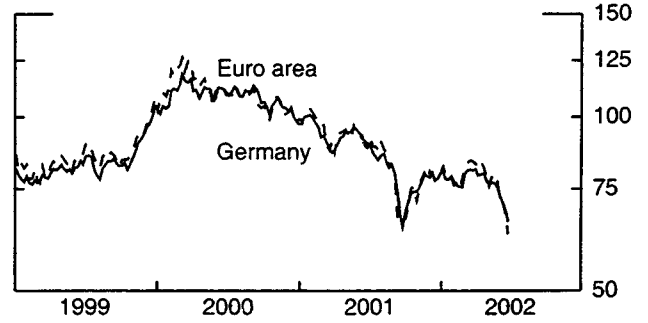
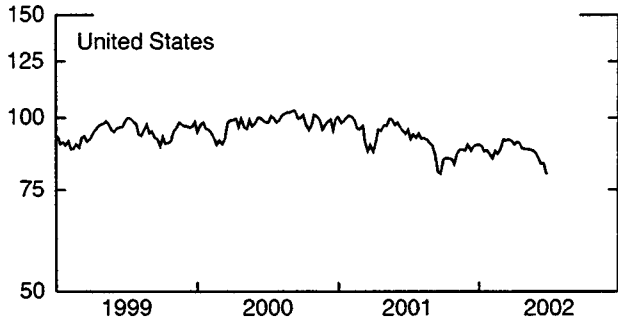


Chart 7

Stock Indexes

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



29-May-02 5-Jun-02 12-Jun-02 19-Jun-02 26-Jun-02

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	55.9575	56.9700	57.1000	56.2940	56.9720
Canadian dollar	65.213	65.333	65.122	64.743	65.664
Japanese yen	0.80276	0.80744	0.80049	0.80343	0.82302
Restated German mark and euro	92.63	93.83	94.54	94.71	97.31
Swedish krona	10.1336	10.2908	10.2980	10.4020	10.7328
Swiss franc	63.410	63.926	64.152	64.198	66.277
U.K. pound	145.85	146.16	146.40	147.93	150.48

Indexes, March 1973 base rates = 100

Australian dollar	39.60	40.32	40.41	39.84	40.32
Canadian dollar	65.00	65.12	64.91	64.53	65.45
Japanese yen	210.19	211.41	209.59	210.36	215.49
Restated German mark and euro	133.23	134.96	135.98	136.23	139.96
Swedish krona	44.88	45.57	45.60	46.06	47.53
Swiss franc	204.00	205.66	206.39	206.53	213.22
U.K. pound	58.99	59.12	59.21	59.83	60.86

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

Australian dollar	-3.03	-3.15	-3.15	-3.20	-3.27
Canadian dollar	-0.81	-0.86	-0.90	-0.95	-1.01
Euro	-1.64	-1.64	-1.63	-1.65	-1.64
Japanese yen	1.90	1.91	1.91	1.89	1.88
Swiss franc	0.65	0.68	0.63	0.63	0.66
U.K. pound	-2.24	-2.29	-2.27	-2.29	-2.24

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	321.08	325.30	321.91	319.53	322.94
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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	1.78	1.78	1.74	1.75	1.75
Discount rate	1.25	1.25	1.25	1.25	1.25
Canada					
Bank rate	2.50	2.75	2.75	2.75	2.75
Call money	2.24	2.32	2.49	2.50	2.50
Lower bound	2.00	2.25	2.25	2.25	2.25
Euro area					
Marginal lending rate	4.25	4.25	4.25	4.25	4.25
Eonia	3.34	3.34	3.33	3.31	3.39
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	1.27	1.24	1.27	1.26	1.24
Lower bound	1.25	1.25	1.25	1.25	1.25
United Kingdom					
Call money	4.59	4.06	3.32	3.33	3.46
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.

29-May-02 5-Jun-02 12-Jun-02 19-Jun-02 26-Jun-02

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	1.83	1.82	1.81	1.80	1.81
Australian bank bill	4.99	5.11	5.05	5.10	5.08
Canadian finance paper	2.67	2.73	2.80	2.84	2.87
Euro-area interbank	3.49	3.48	3.47	3.47	3.46
Japanese CD	0.02	0.02	0.02	0.02	0.02
Swedish treasury bill	4.47	4.48	4.46	4.46	4.49
Swiss interbank	1.18	1.16	1.18	1.18	1.14
U.K. interbank sterling	4.07	4.09	4.09	4.10	4.07
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.28	2.30	2.32	2.33	2.34

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

Canada	5.57	5.51	5.52	5.39	5.35
France	4.63	5.22	5.21	5.08	5.04
Germany	5.17	5.14	5.12	4.99	4.95
Italy	5.40	5.37	5.35	5.22	5.19
Japan	1.42	1.39	1.37	1.37	1.32
Switzerland	3.48	3.49	3.47	3.41	3.34
United Kingdom	5.27	5.24	5.23	5.03	4.99
United States	5.15	5.06	5.04	4.86	4.83
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.72	4.72	4.71	4.60	4.57

Chart 7. Stock Indexes (Wednesday figures)

Canada	85.20	84.49	82.38	81.13	78.59
France	76.29	72.36	71.07	69.71	65.62
Germany	77.63	72.80	70.90	67.78	62.73
Euro area	295.39	285.86	277.42	269.58	257.51
Italy	72.88	69.67	69.26	67.40	63.61
Japan	87.70	86.96	85.20	78.85	76.68
Switzerland	81.11	78.92	75.87	73.80	69.72
United Kingdom	68.63	67.03	65.64	62.62	60.39
United States	86.82	85.25	83.21	83.47	79.81

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