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# Selected Interest & Exchange Rates

Weekly Series of Charts

**July 8, 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)

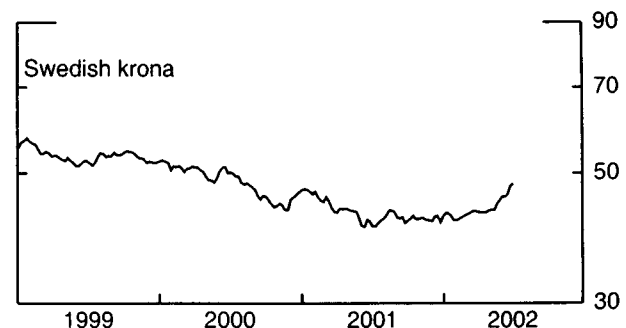
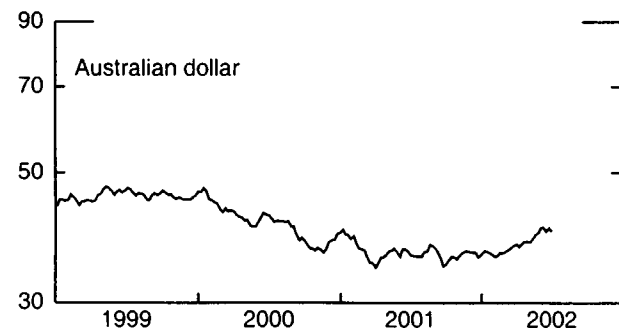
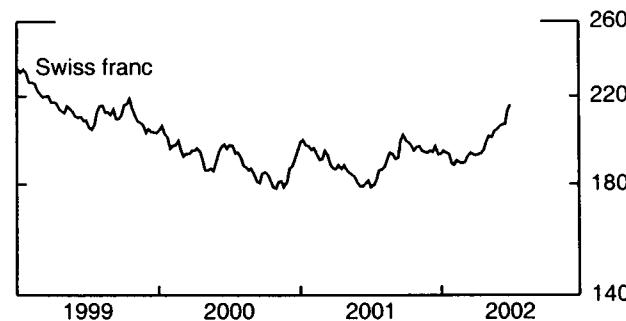
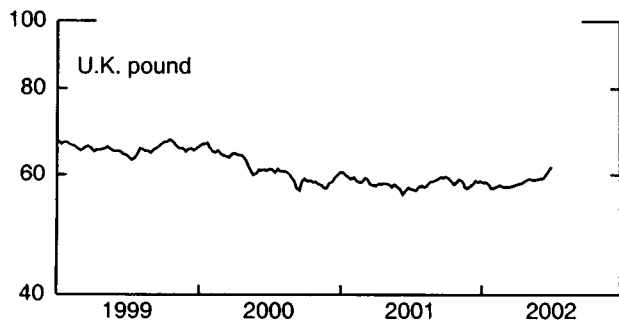
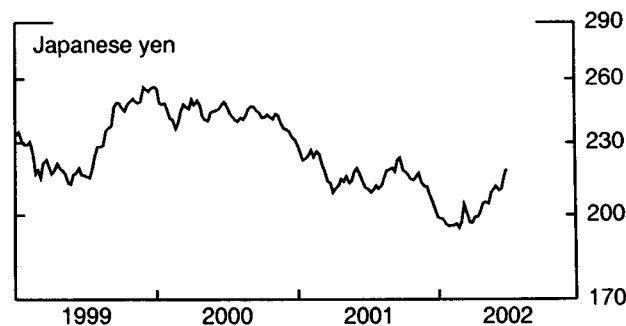
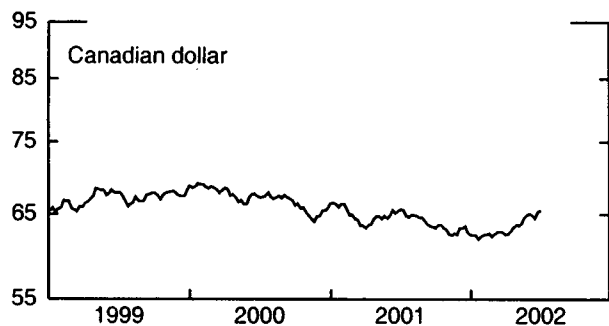
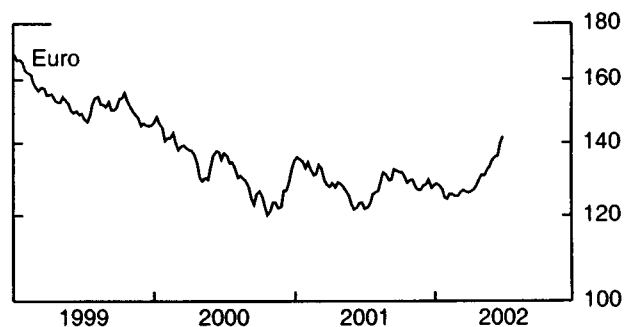
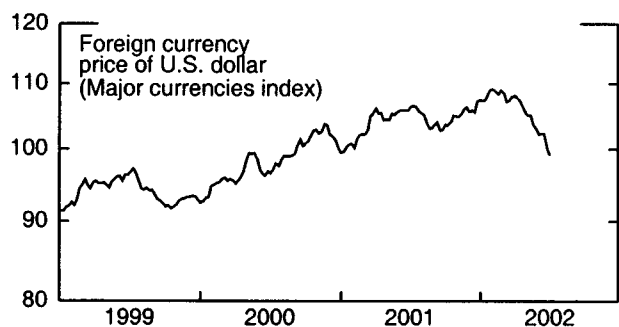


Chart 2

### 3-Month Forward Exchange Rates

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

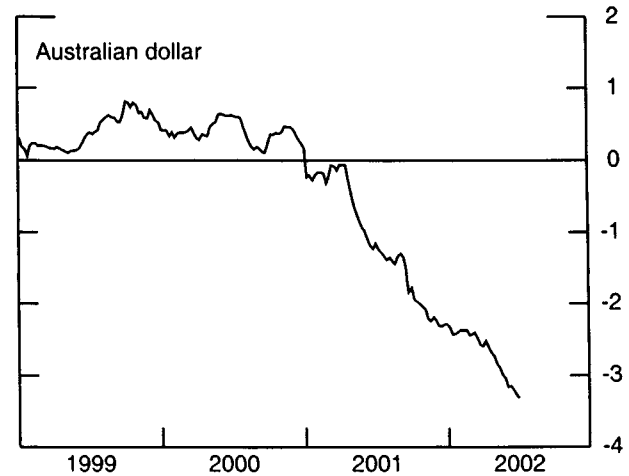
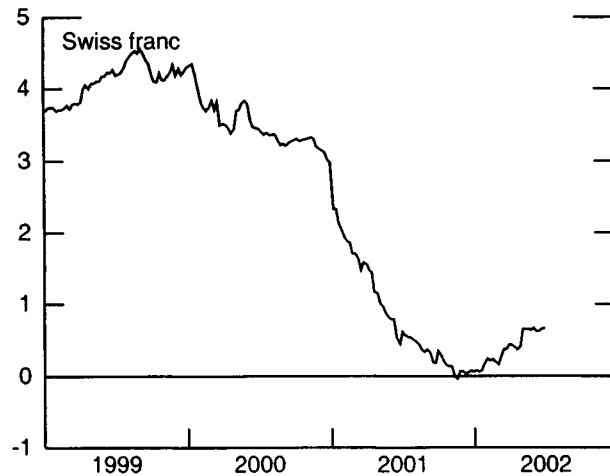
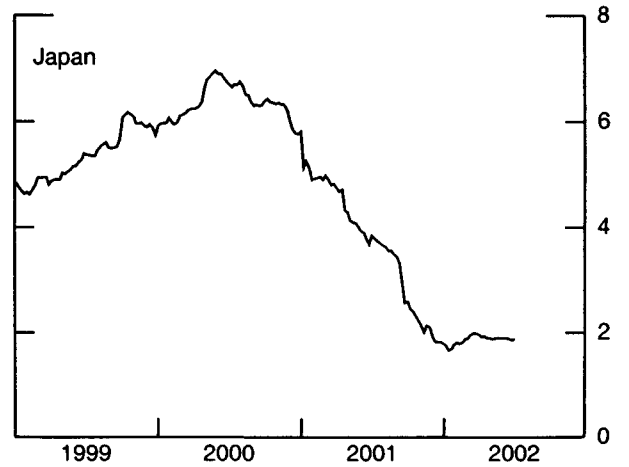
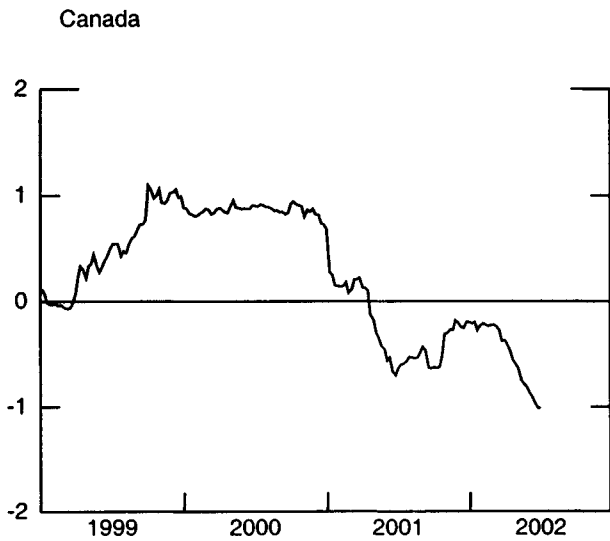
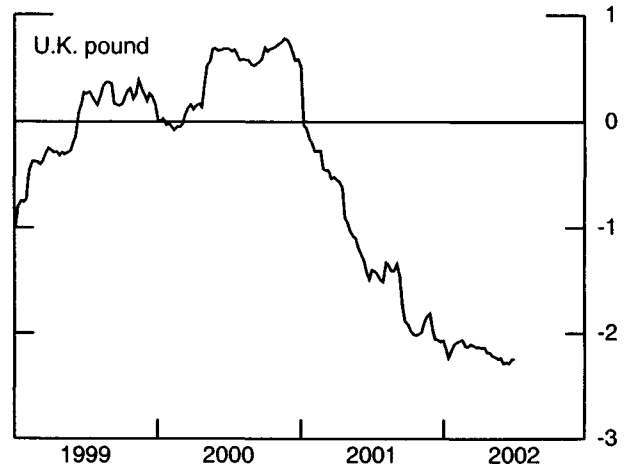
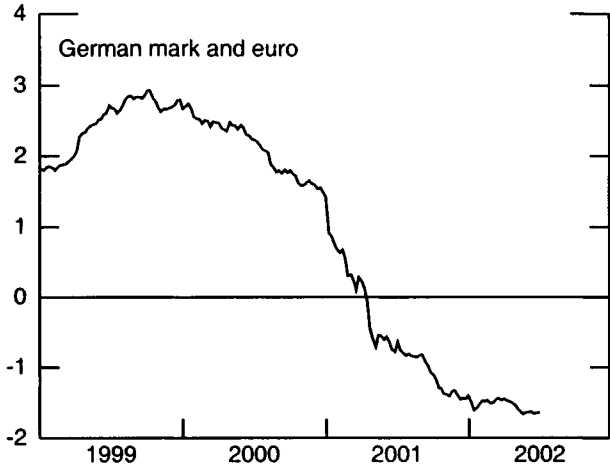


Chart 3

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

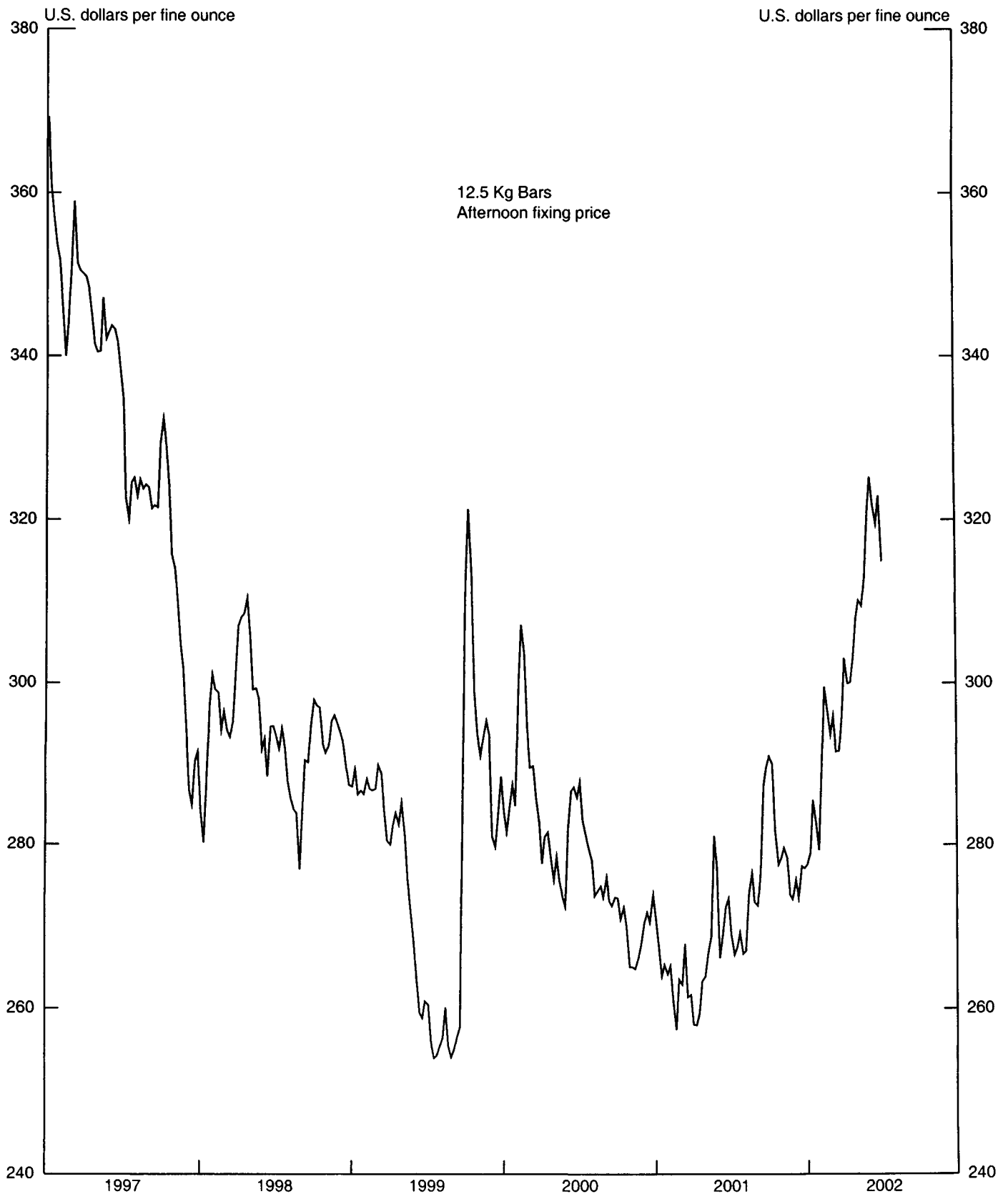
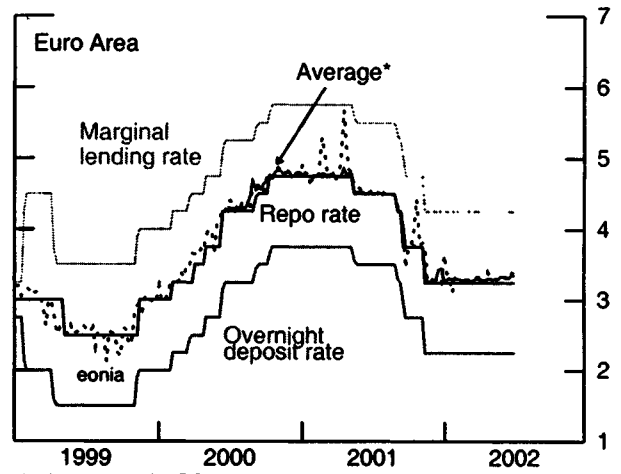
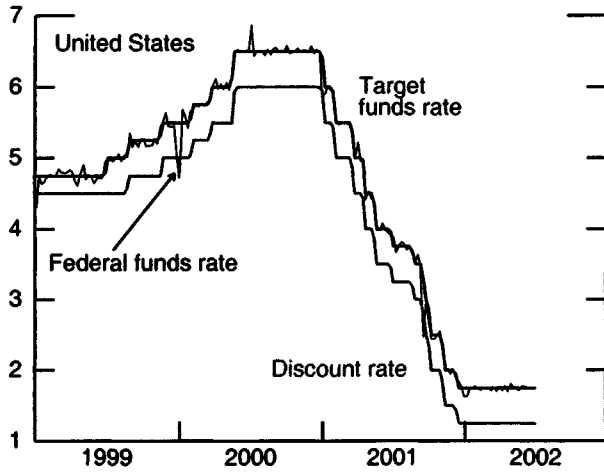


Chart 4

### 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.

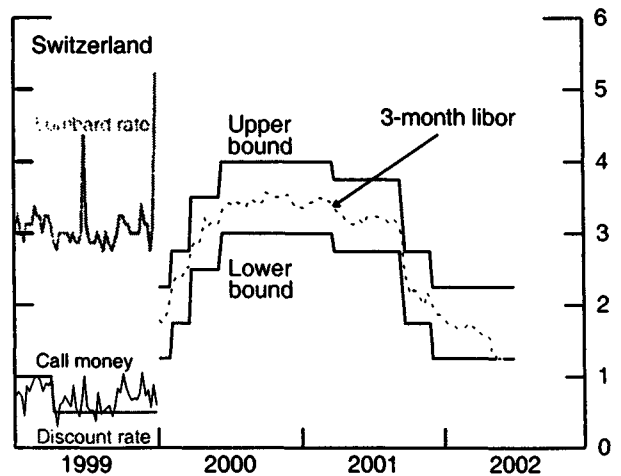
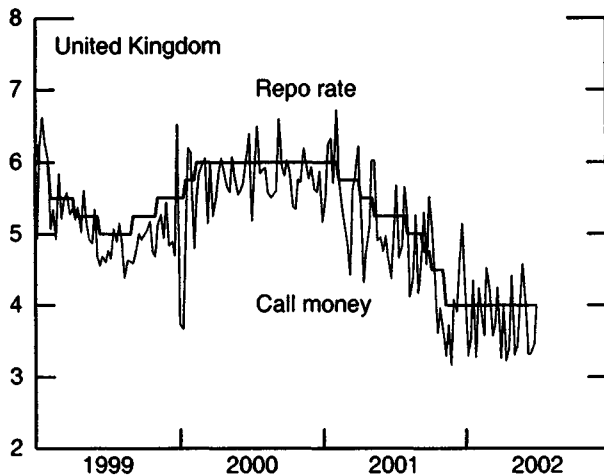
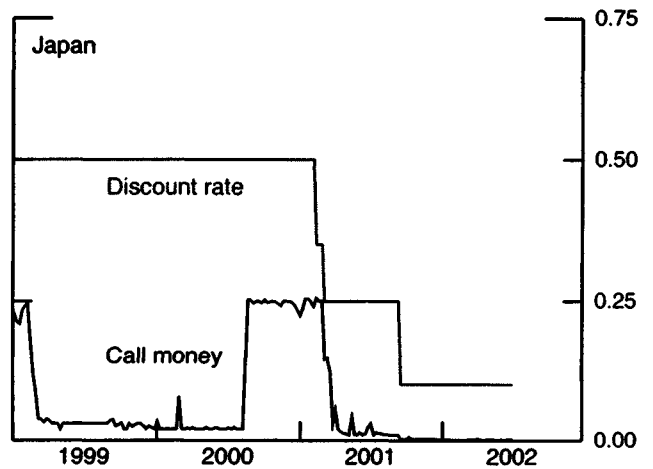
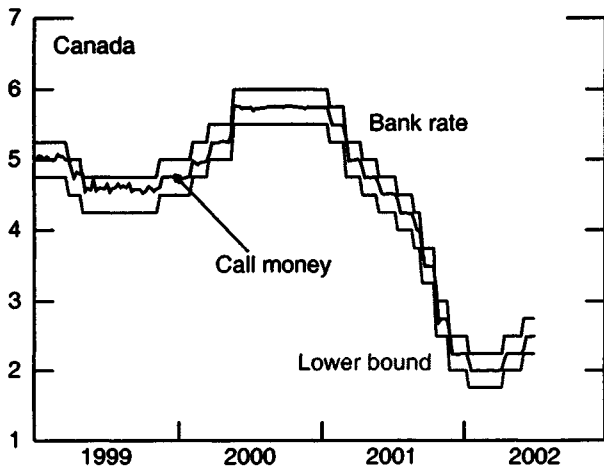


Chart 5

### 3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

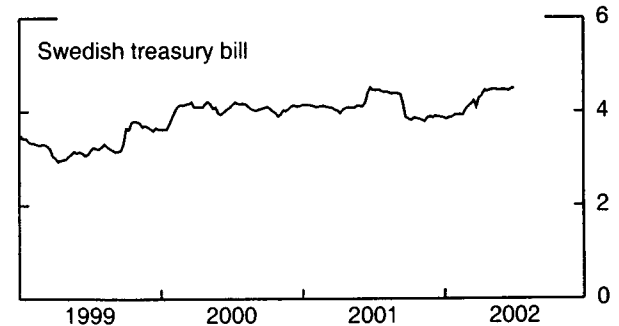
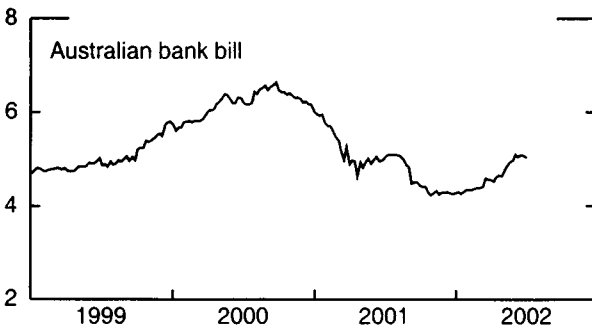
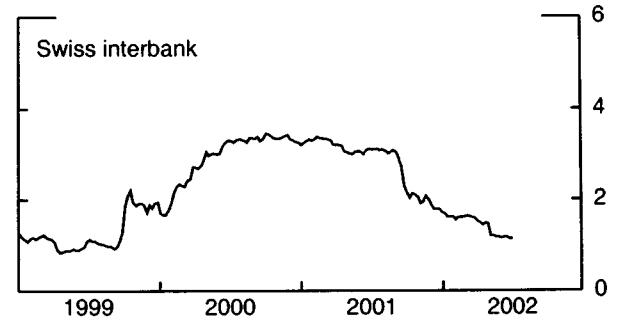
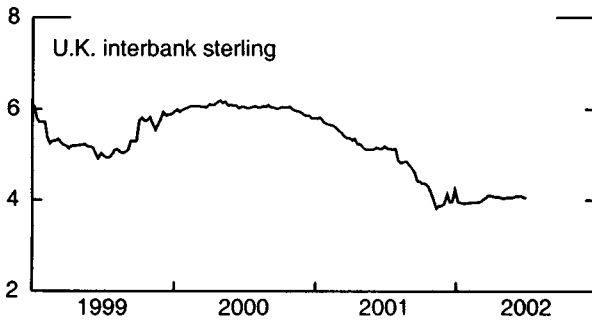
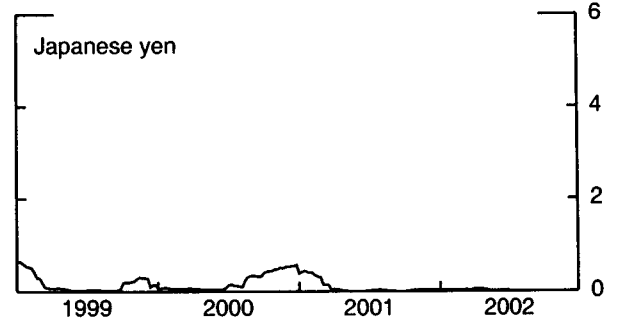
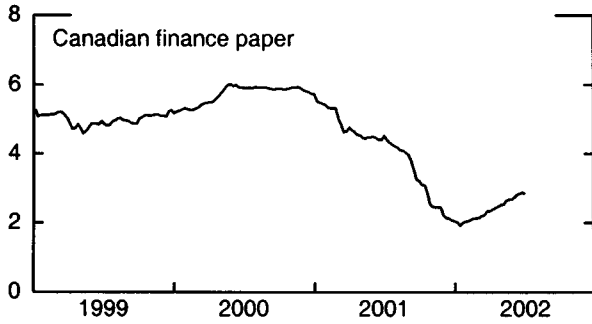
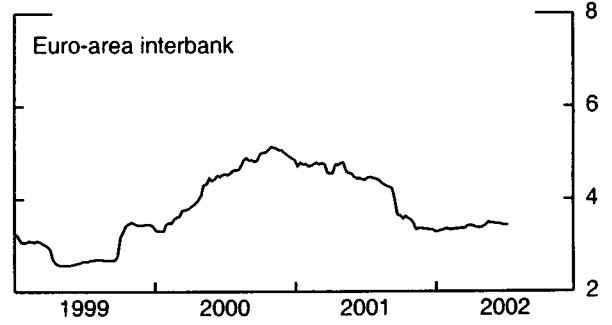
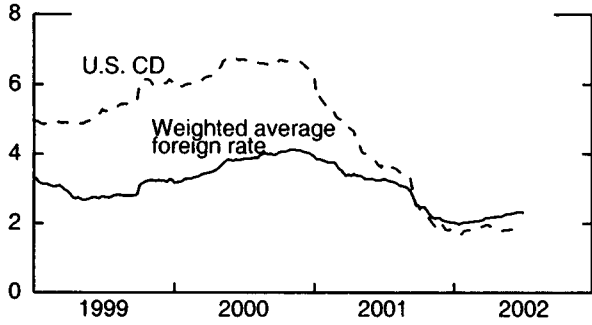


Chart 6

### Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

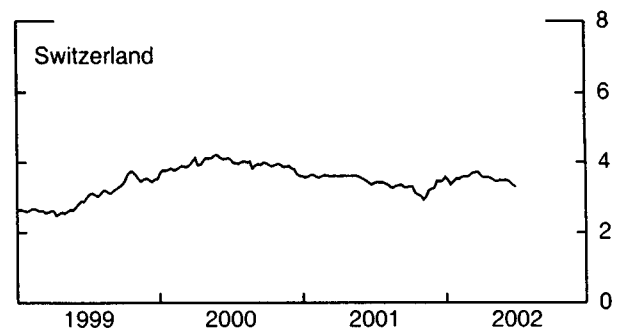
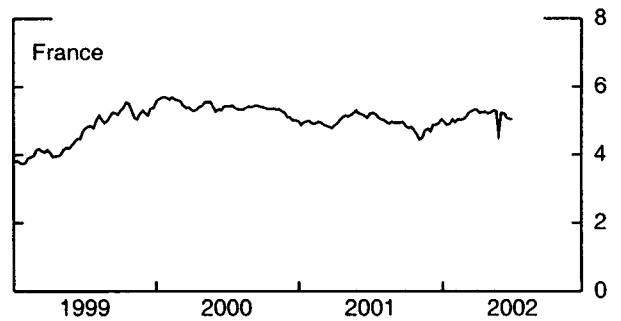
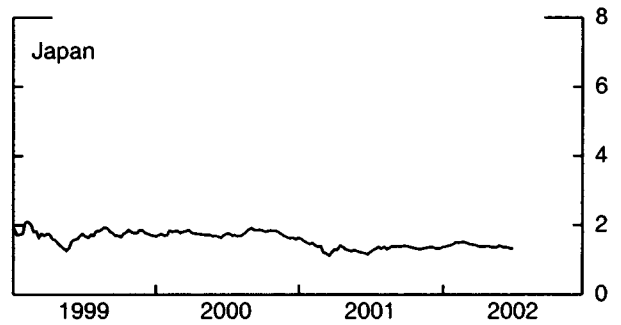
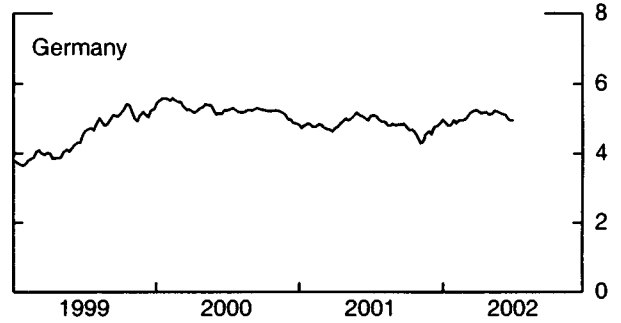
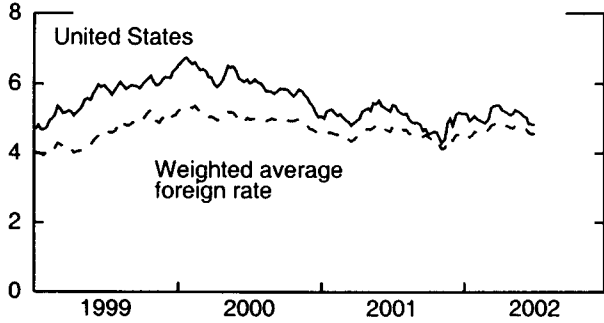
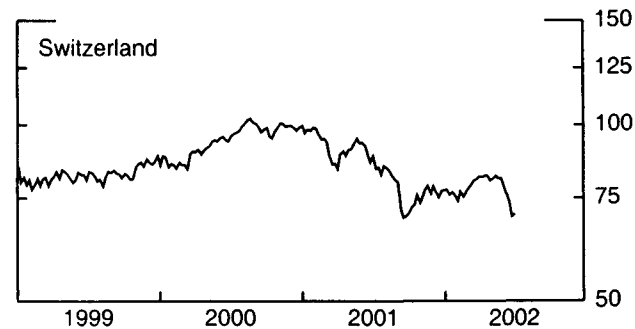
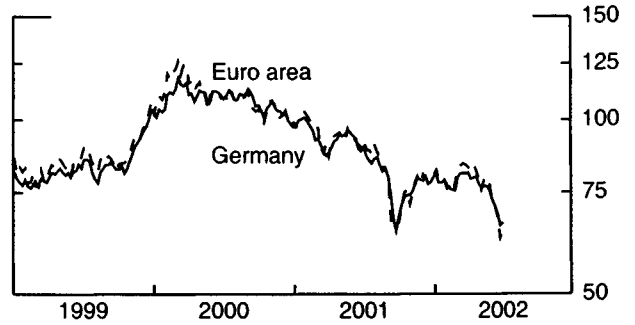
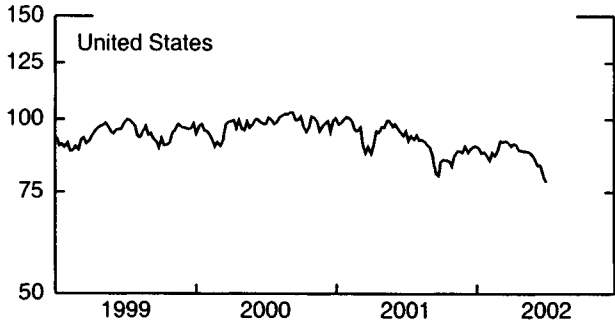




Chart 7

### Stock Indexes

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



5-Jun-02 12-Jun-02 19-Jun-02 26-Jun-02 3-Jul-02

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	56.9700	57.1000	56.2940	56.9720	56.2180
Canadian dollar	65.333	65.122	64.743	65.664	65.755
Japanese yen	0.80744	0.80049	0.80343	0.82302	0.83449
Restated German mark and euro	93.83	94.54	94.71	97.31	98.58
Swedish krona	10.2908	10.2980	10.4020	10.7328	10.8418
Swiss franc	63.926	64.152	64.198	66.277	67.153
U.K. pound	146.16	146.40	147.93	150.48	152.81

Indexes, March 1973 base rates = 100

Australian dollar	40.32	40.41	39.84	40.32	39.79
Canadian dollar	65.12	64.91	64.53	65.45	65.54
Japanese yen	211.41	209.59	210.36	215.49	218.50
Restated German mark and euro	134.96	135.98	136.23	139.96	141.79
Swedish krona	45.57	45.60	46.06	47.53	48.01
Swiss franc	205.66	206.39	206.53	213.22	216.04
U.K. pound	59.12	59.21	59.83	60.86	61.81

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

Australian dollar	-3.15	-3.15	-3.20	-3.27	-3.31
Canadian dollar	-0.86	-0.90	-0.95	-1.01	-1.01
Euro	-1.64	-1.63	-1.65	-1.64	-1.63
Japanese yen	1.91	1.91	1.89	1.88	1.89
Swiss franc	0.68	0.63	0.63	0.66	0.67
U.K. pound	-2.29	-2.27	-2.29	-2.24	-2.25

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	325.30	321.91	319.53	322.94	314.94
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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	1.74	1.75	1.75	1.75
Discount rate	1.25	1.25	1.25	1.25	1.25
Canada					
Bank rate	2.75	2.75	2.75	2.75	2.75
Call money	2.32	2.49	2.50	2.50	2.50
Lower bound	2.25	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	3.33	3.31	3.39	3.37
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	1.24	1.27	1.26	1.24	1.23
Lower bound	1.25	1.25	1.25	1.25	1.25
United Kingdom					
Call money	4.06	3.32	3.33	3.46	4.03
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.

5-Jun-02 12-Jun-02 19-Jun-02 26-Jun-02 3-Jul-02

Chart 5. 3-Month Interest Rates

	5-Jun-02	12-Jun-02	19-Jun-02	26-Jun-02	3-Jul-02
U.S. 90-day CD's, secondary market	1.82	1.81	1.80	1.81	1.81
Australian bank bill	5.11	5.05	5.10	5.08	5.04
Canadian finance paper	2.73	2.80	2.84	2.87	2.84
Euro-area interbank	3.48	3.47	3.47	3.46	3.44
Japanese CD	0.02	0.02	0.02	0.02	0.04
Swedish treasury bill	4.48	4.46	4.46	4.49	4.51
Swiss interbank	1.16	1.18	1.18	1.14	1.15
U.K. interbank sterling	4.09	4.09	4.10	4.07	4.05
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.30	2.32	2.33	2.34	2.32

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

	5-Jun-02	12-Jun-02	19-Jun-02	26-Jun-02	3-Jul-02
Canada	5.51	5.52	5.39	5.35	5.39
France	5.22	5.21	5.08	5.04	5.03
Germany	5.14	5.12	4.99	4.95	4.94
Italy	5.37	5.35	5.22	5.19	5.19
Japan	1.39	1.37	1.37	1.32	1.33
Switzerland	3.49	3.47	3.41	3.34	3.29
United Kingdom	5.24	5.23	5.03	4.99	5.01
United States	5.06	5.04	4.86	4.83	4.82
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.72	4.71	4.60	4.56	4.57

Chart 7. Stock Indexes (Wednesday figures)

	5-Jun-02	12-Jun-02	19-Jun-02	26-Jun-02	3-Jul-02
Canada	84.49	82.38	81.13	78.59	78.62
France	72.36	71.07	69.71	65.62	64.30
Germany	72.80	70.90	67.78	62.73	64.60
Euro area	285.86	277.42	269.58	257.51	259.80
Italy	69.67	69.26	67.40	63.61	64.44
Japan	86.96	85.20	78.85	76.68	81.35
Switzerland	78.92	75.87	73.80	69.72	70.52
United Kingdom	67.03	65.64	62.62	60.39	58.73
United States	85.25	83.21	83.47	79.81	78.13

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