

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

**August 19, 2002**

**Prepared by the  
FINANCIAL MARKETS  
SECTION**

**DIVISION OF  
INTERNATIONAL FINANCE  
  
BOARD OF GOVERNORS  
FEDERAL RESERVE SYSTEM  
  
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)

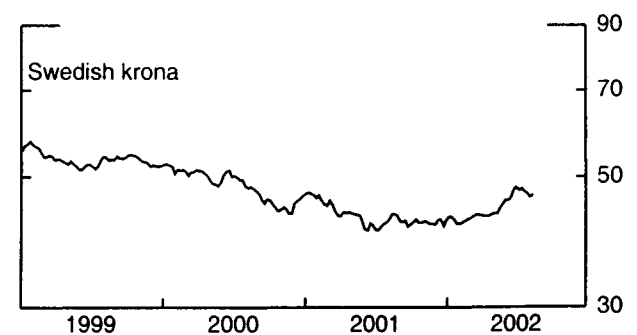
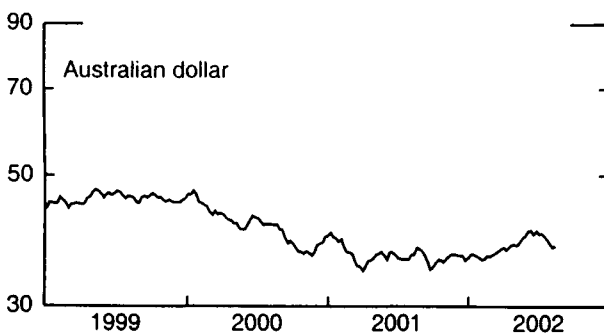
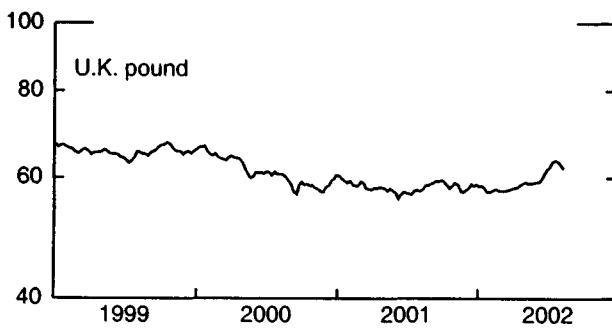
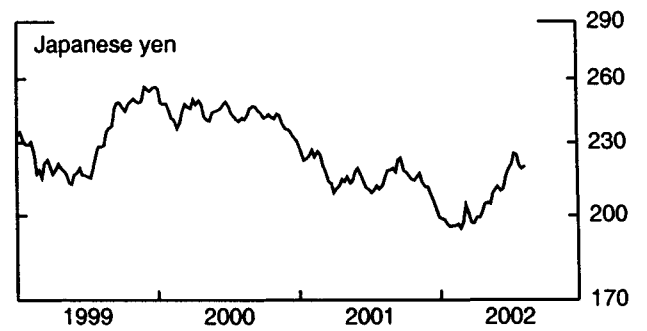
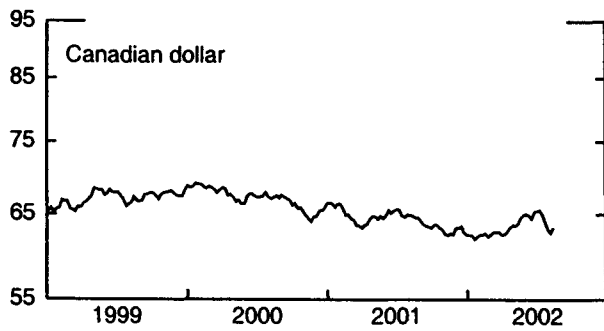
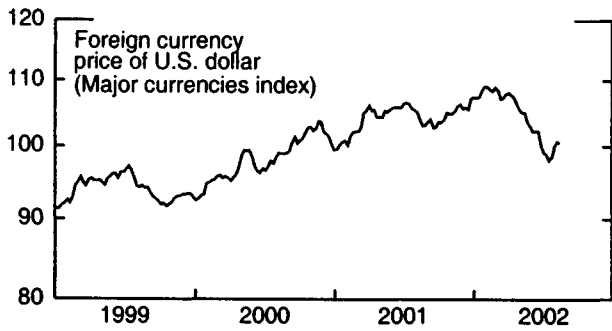


Chart 2

### 3-Month Forward Exchange Rates

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

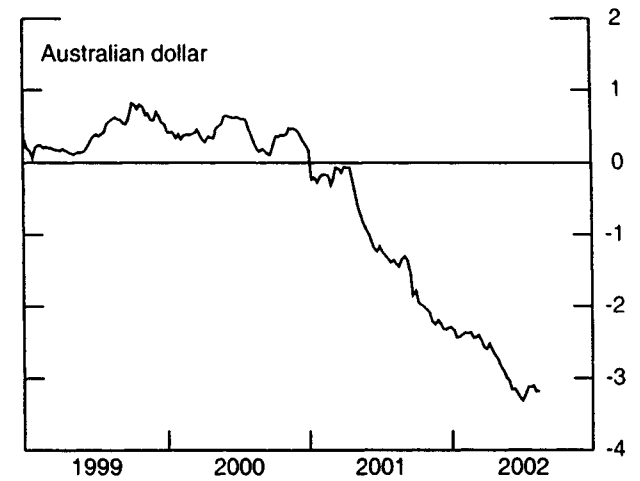
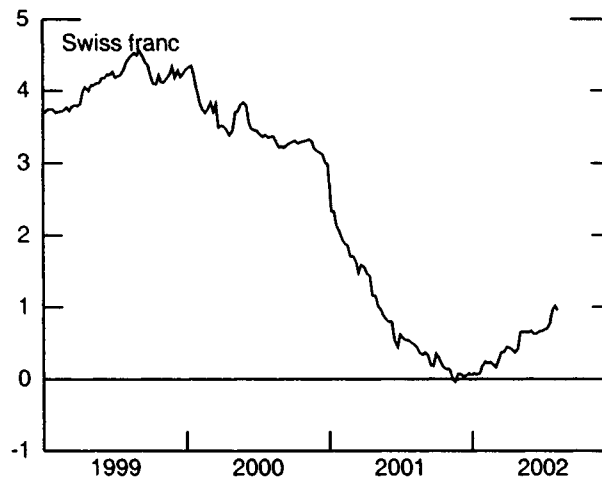
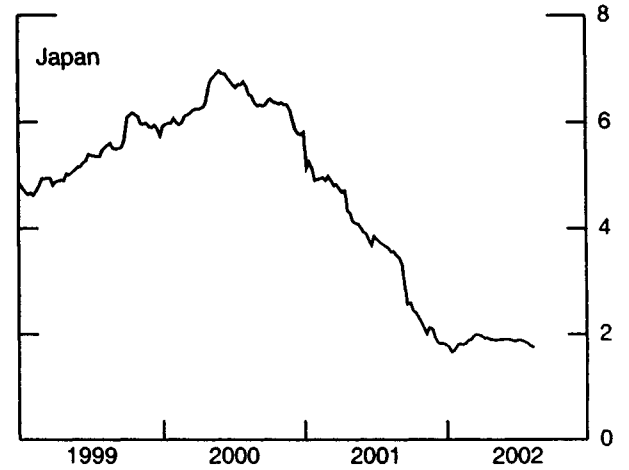
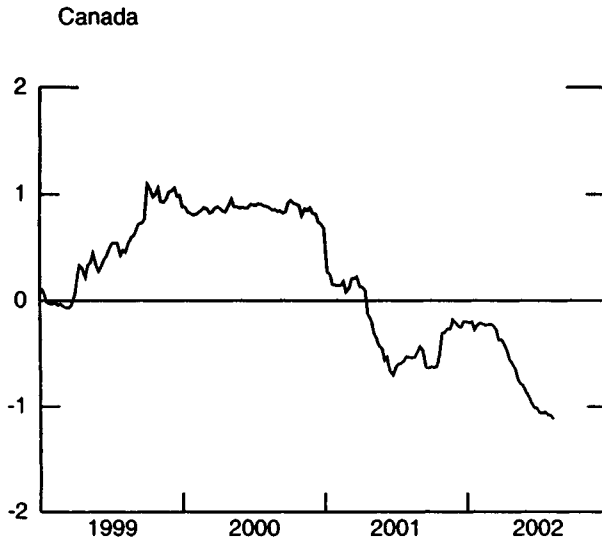
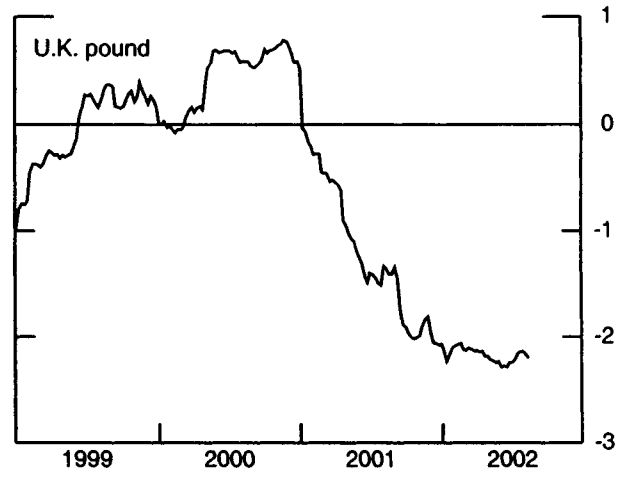
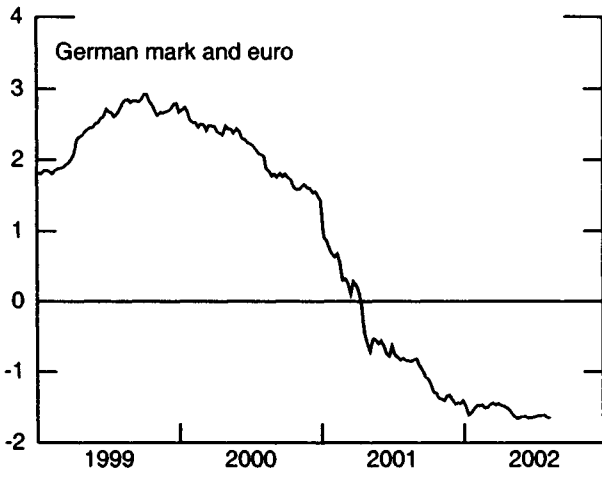
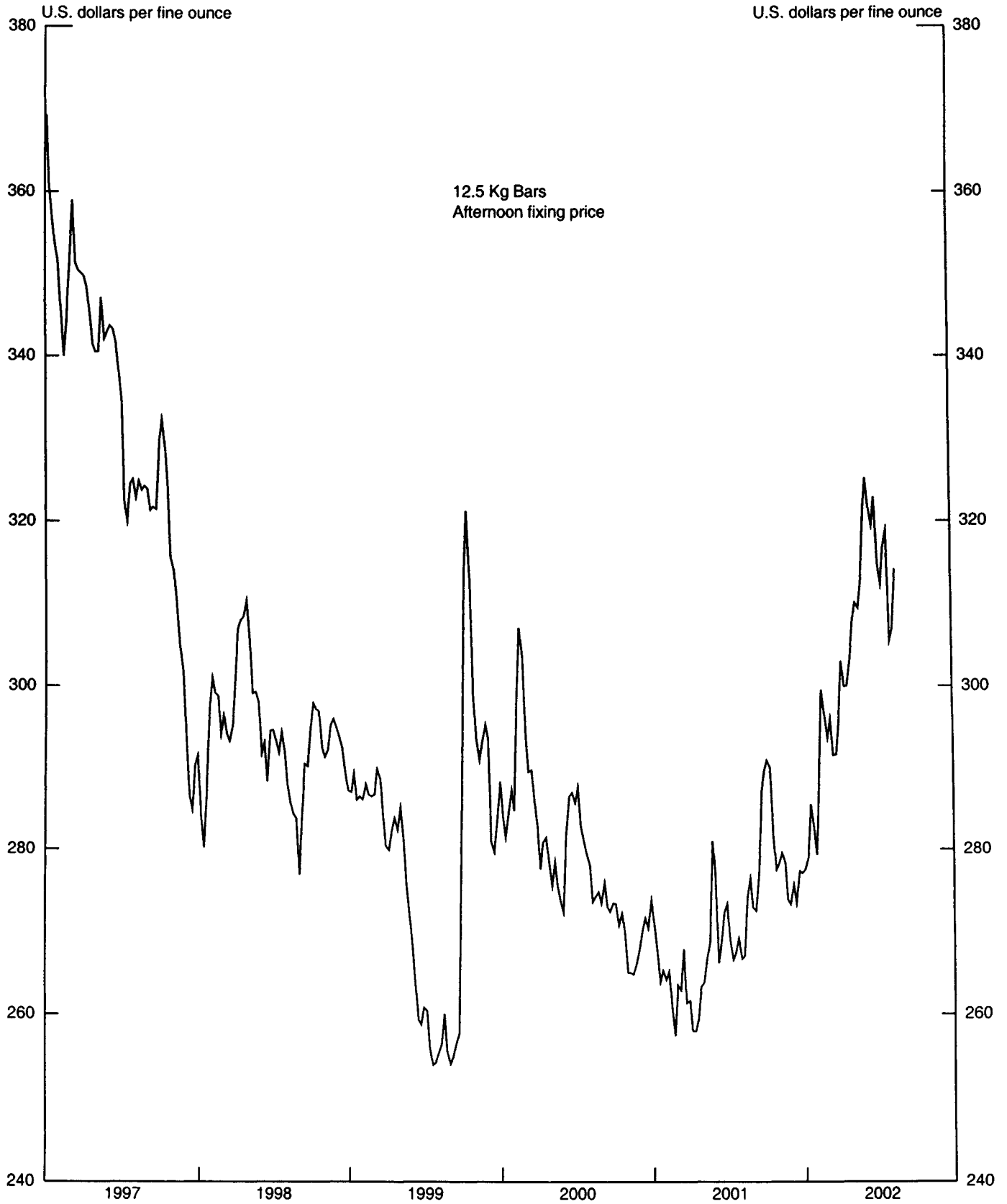


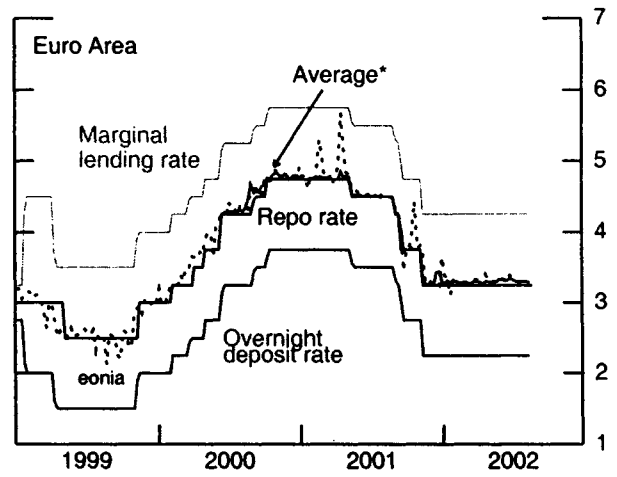
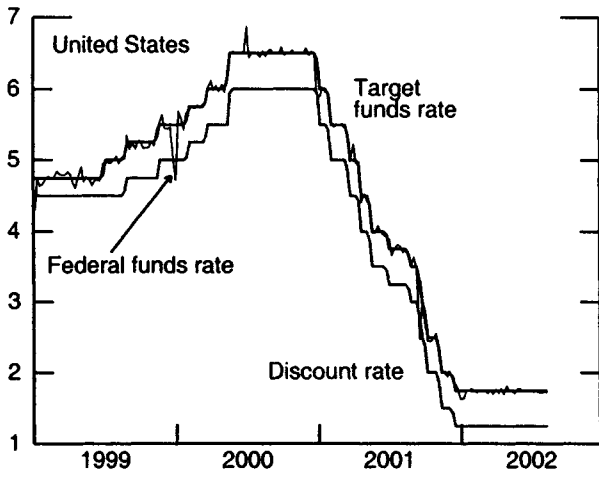
Chart 3

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



# 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.

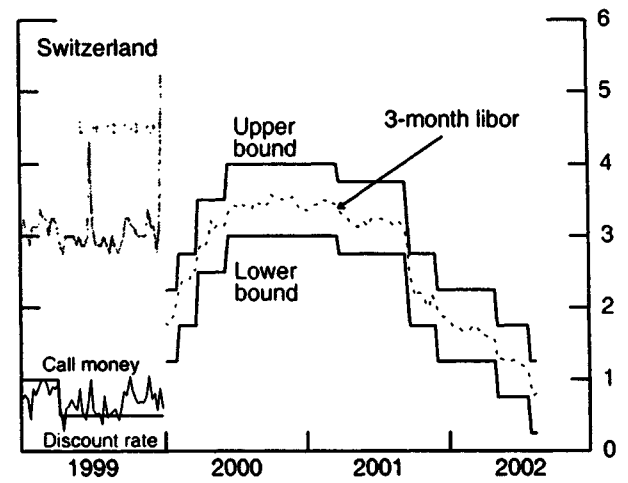
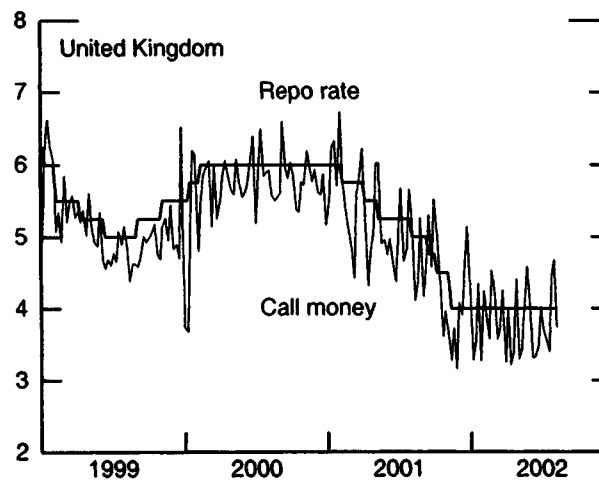
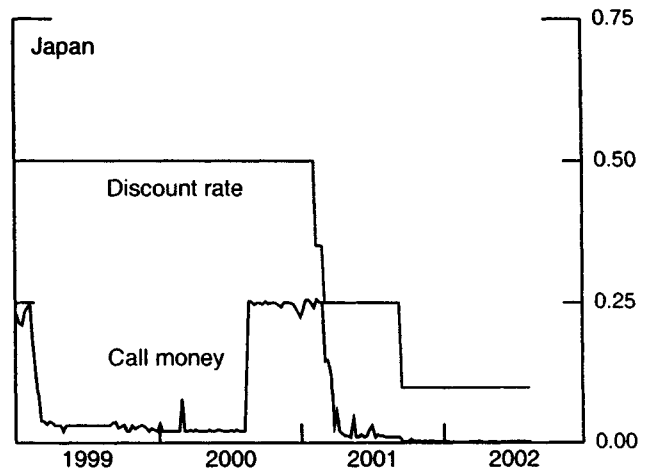
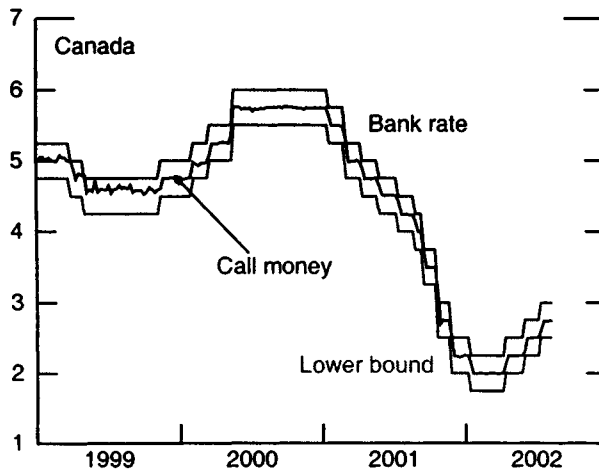


Chart 5

### 3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

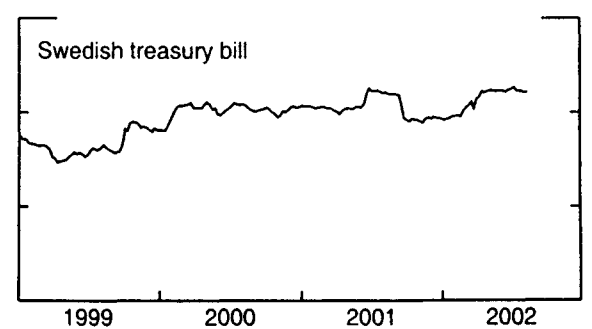
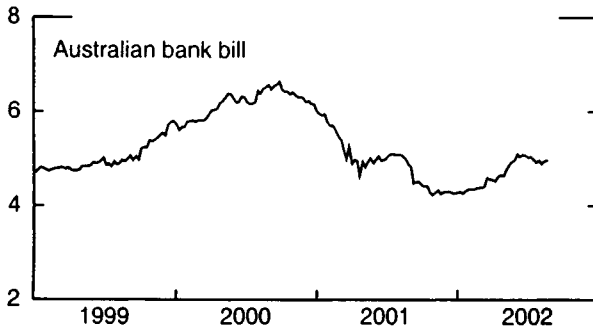
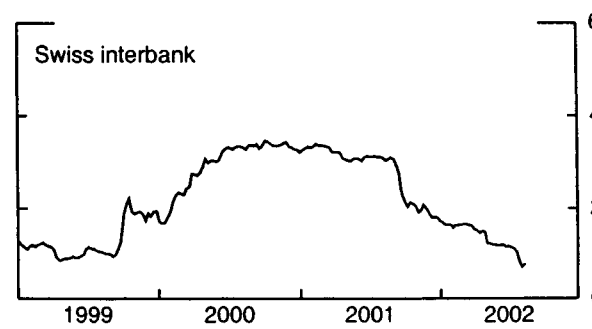
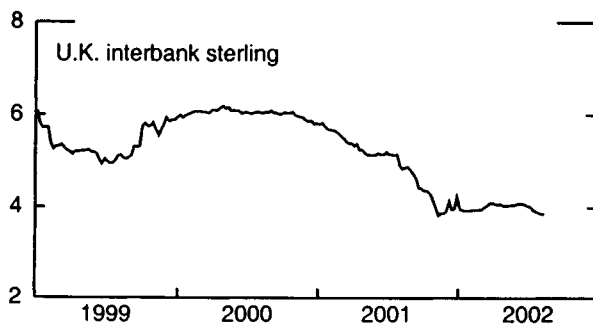
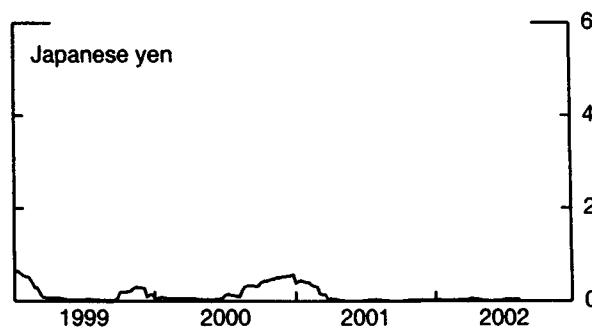
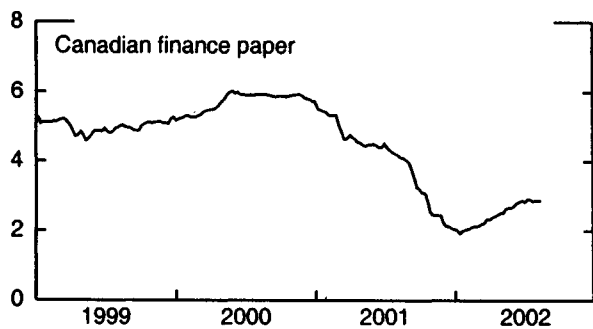
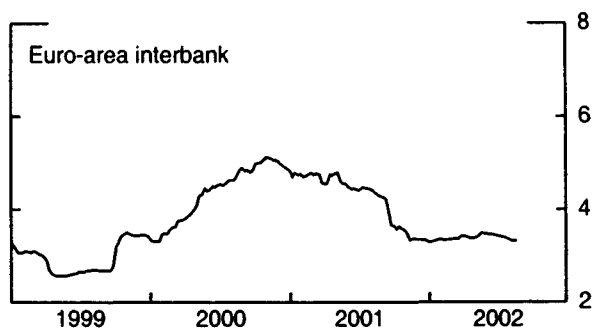
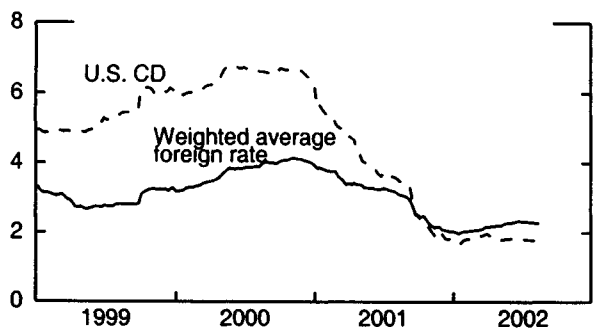


Chart 6

# Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

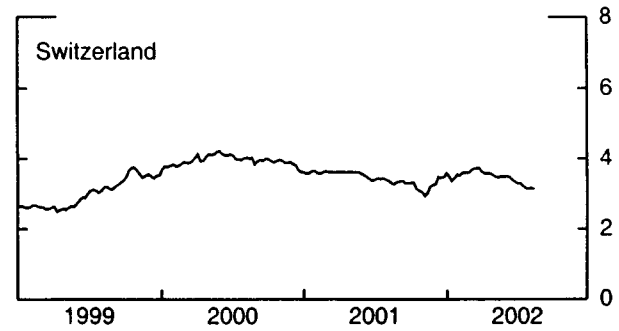
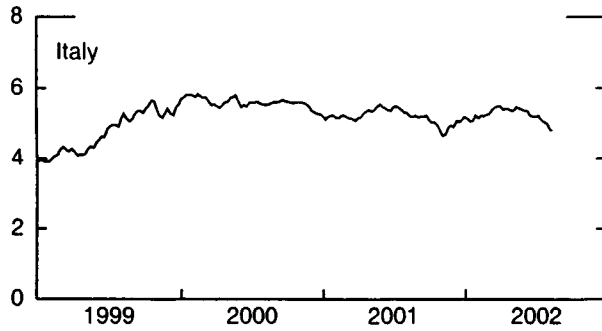
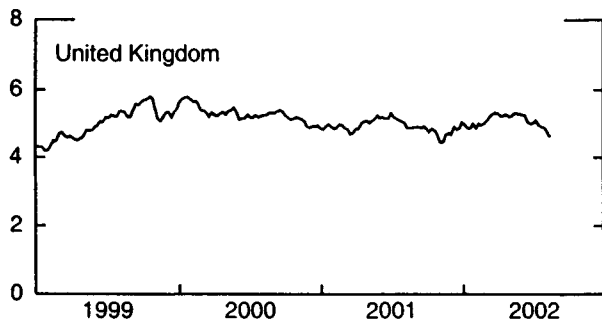
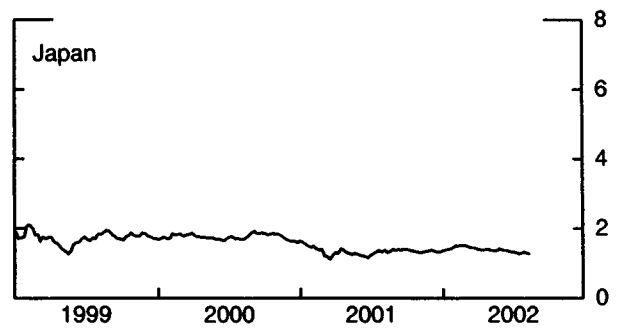
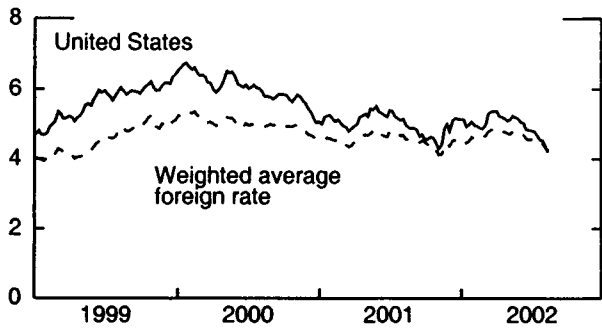
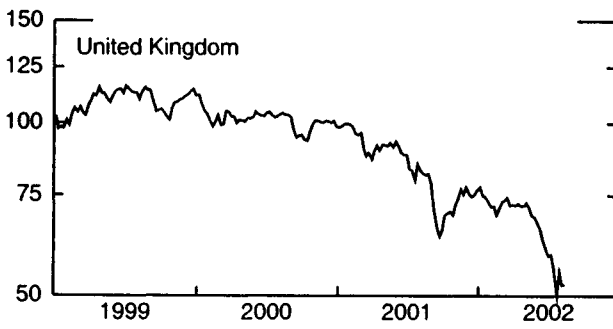
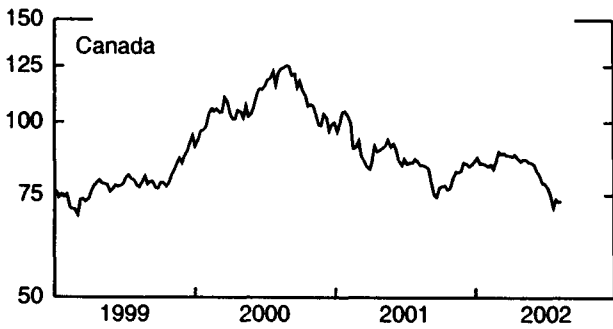
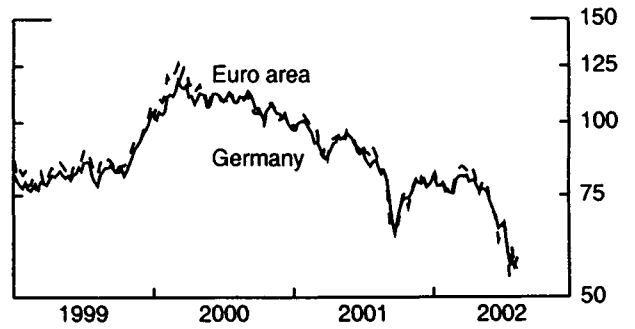
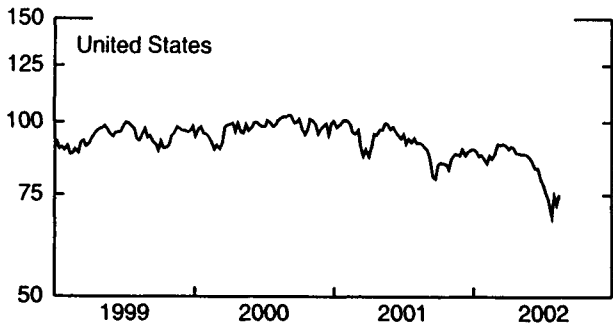




Chart 7

### Stock Indexes

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



17-Jul-02 24-Jul-02 31-Jul-02 7-Aug-02 14-Aug-02

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	55.7720	54.9020	54.1720	53.4360	53.6660
Canadian dollar	65.247	64.165	63.364	62.928	63.617
Japanese yen	0.86006	0.85817	0.84015	0.83498	0.83956
Restated German mark and euro	100.14	100.40	98.67	97.90	97.60
Swedish krona	10.7877	10.6404	10.5850	10.4273	10.5187
Swiss franc	68.223	68.930	67.890	67.320	66.754
U.K. pound	156.15	157.34	156.62	155.38	153.16

Indexes, March 1973 base rates = 100

Australian dollar	39.47	38.86	38.34	37.82	37.98
Canadian dollar	65.03	63.95	63.15	62.72	63.41
Japanese yen	225.19	224.70	219.98	218.62	219.82
Restated German mark and euro	144.03	144.40	141.91	140.81	140.38
Swedish krona	47.77	47.12	46.87	46.18	46.58
Swiss franc	219.48	221.76	218.41	216.58	214.76
U.K. pound	63.16	63.64	63.35	62.84	61.95

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

Australian dollar	-3.12	-3.12	-3.10	-3.18	-3.18
Canadian dollar	-1.06	-1.04	-1.08	-1.08	-1.11
Euro	-1.61	-1.61	-1.61	-1.64	-1.64
Japanese yen	1.88	1.86	1.84	1.78	1.76
Swiss franc	0.70	0.79	0.97	1.02	0.96
U.K. pound	-2.16	-2.14	-2.14	-2.16	-2.20

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	316.85	318.88	305.49	306.95	314.25
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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	1.74	1.72	1.72	1.74	1.72
Discount rate	1.25	1.25	1.25	1.25	1.25
Canada					
Bank rate	3.00	3.00	3.00	3.00	3.00
Call money	2.59	2.74	2.73	2.74	2.74
Lower bound	2.50	2.50	2.50	2.50	2.50
Euro area					
Marginal lending rate	4.25	4.25	4.25	4.25	4.25
Eonia	3.29	3.29	3.31	3.30	3.29
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	1.75	1.75	1.25	1.25	1.25
Libor rate	1.17	1.11	0.92	0.77	0.81
Lower bound	0.75	0.75	0.25	0.25	0.25
United Kingdom					
Call money	3.58	3.41	4.45	4.68	3.74
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.

17-Jul-02 24-Jul-02 31-Jul-02 7-Aug-02 14-Aug-02

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	1.79	1.79	1.77	1.73	1.69
Australian bank bill	5.00	4.93	4.97	4.90	4.96
Canadian finance paper	2.91	2.86	2.88	2.87	2.88
Euro-area interbank	3.41	3.40	3.38	3.35	3.34
Japanese CD	0.05	0.05	0.05	0.04	0.04
Swedish treasury bill	4.48	4.47	4.47	4.44	4.44
Swiss interbank	1.09	1.02	0.81	0.70	0.76
U.K. interbank sterling	3.96	3.93	3.89	3.86	3.86
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.33	2.30	2.29	2.27	2.27

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

Canada	5.32	5.20	5.22	5.11	5.09
France	4.96	4.89	4.85	4.72	4.61
Germany	4.88	4.82	4.76	4.64	4.53
Italy	5.11	5.05	5.01	4.88	4.77
Japan	1.27	1.28	1.33	1.29	1.27
Switzerland	3.21	3.15	3.14	3.15	3.13
United Kingdom	4.95	4.90	4.88	4.75	4.62
United States	4.68	4.55	4.53	4.37	4.21
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.50	4.44	4.44	4.33	4.27

Chart 7. Stock Indexes (Wednesday figures)

Canada	75.33	71.44	73.94	73.03	73.32
France	61.62	54.83	60.86	58.44	57.93
Germany	63.46	54.18	61.51	56.15	56.21
Euro area	240.50	225.55	226.69	220.38	229.00
Italy	61.87	56.24	61.25	59.87	60.29
Japan	76.97	76.08	75.18	74.96	74.21
Switzerland	65.93	57.55	64.46	62.68	65.16
United Kingdom	55.79	50.17	55.03	52.29	52.36
United States	73.73	68.99	74.80	72.09	75.20

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