

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

**August 26, 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)

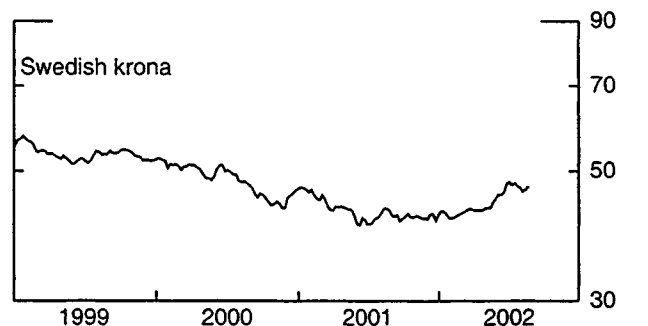
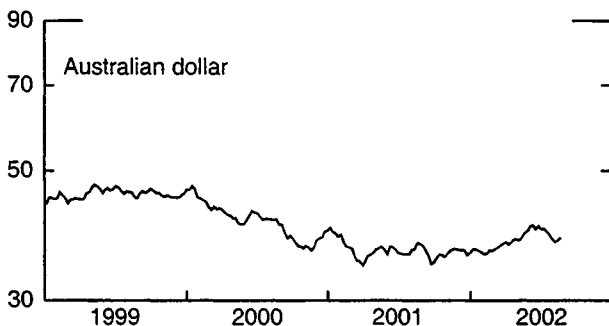
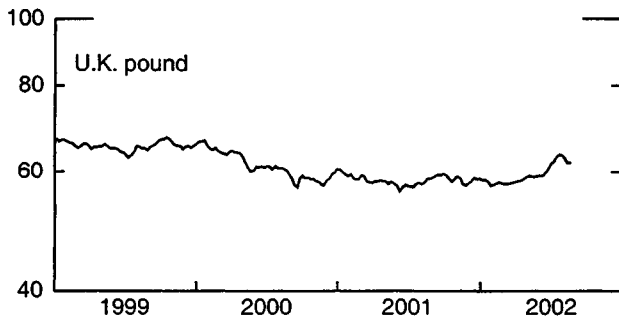
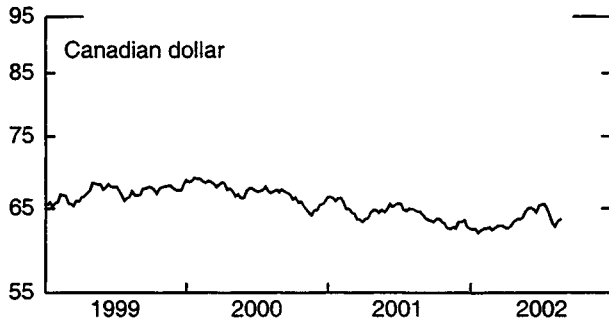
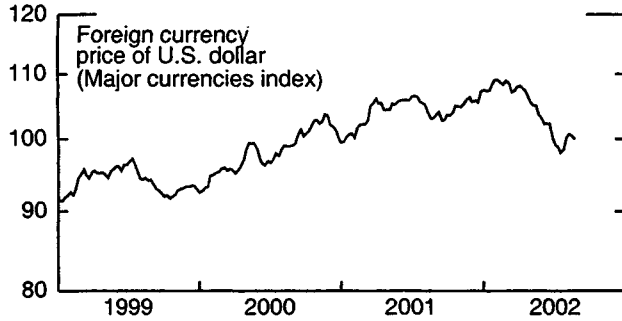


Chart 2

### 3-Month Forward Exchange Rates

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

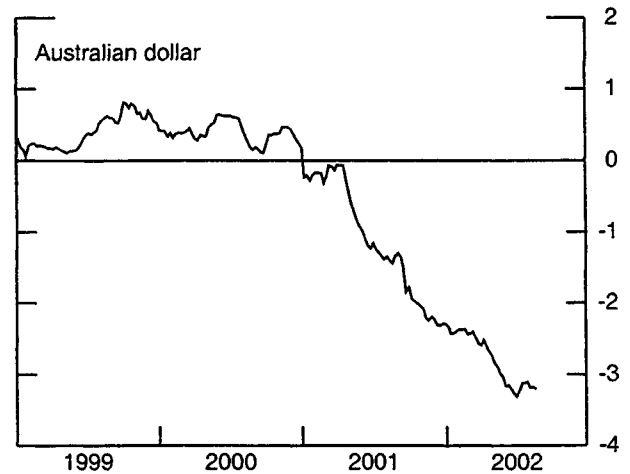
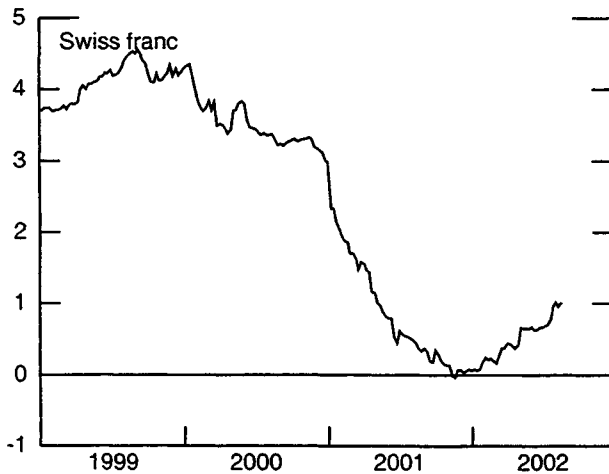
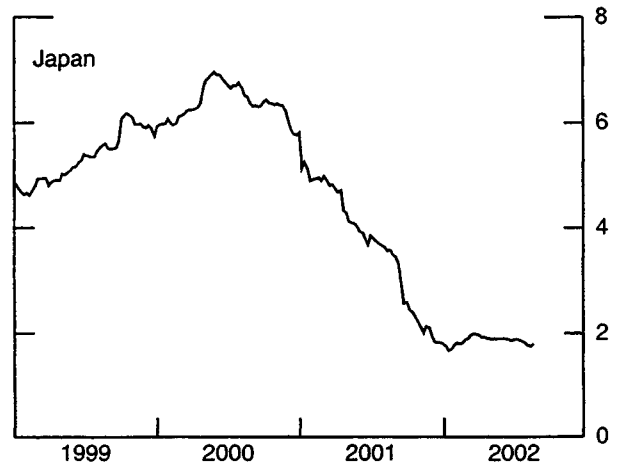
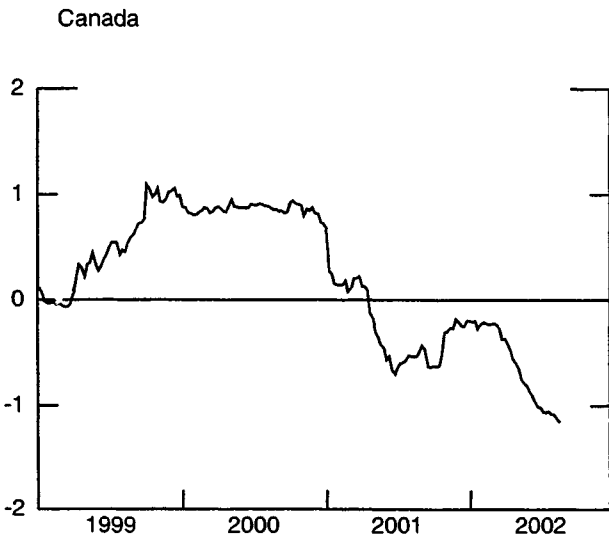
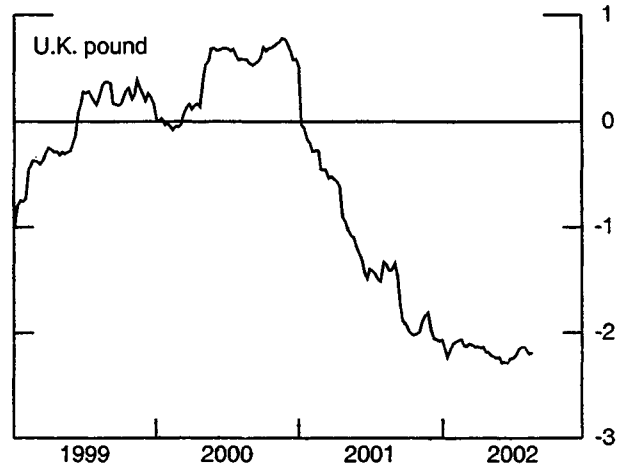
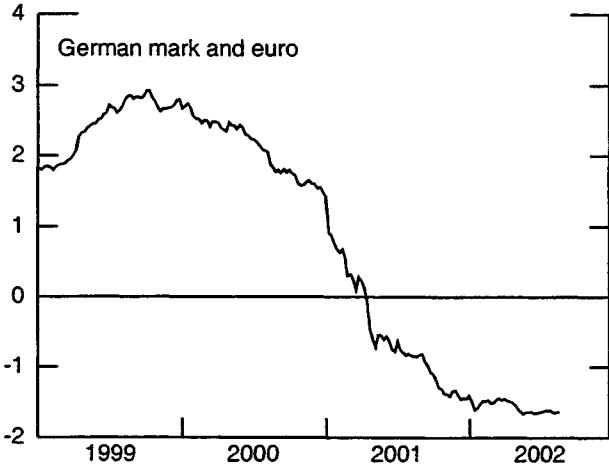


Chart 3

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

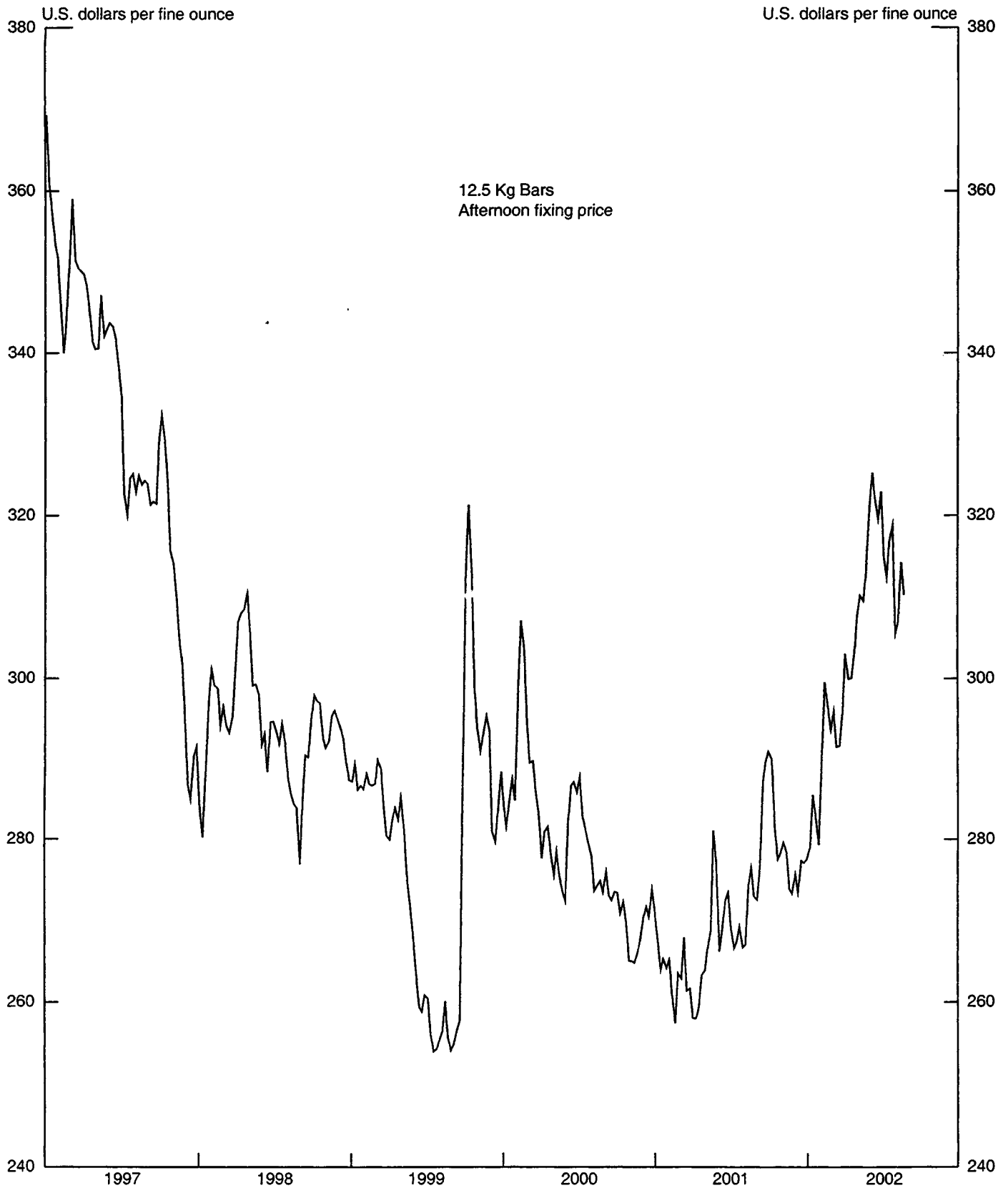
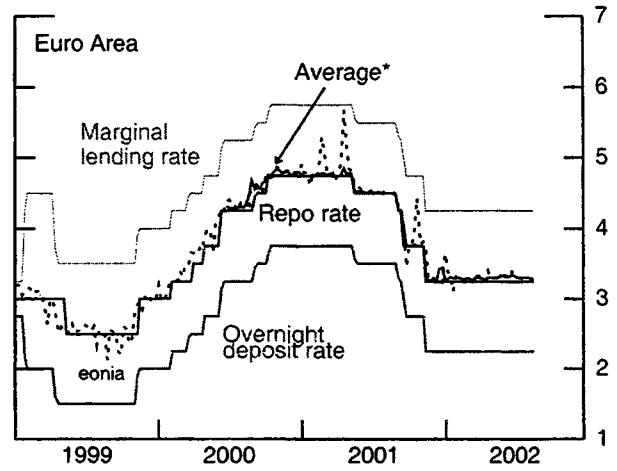
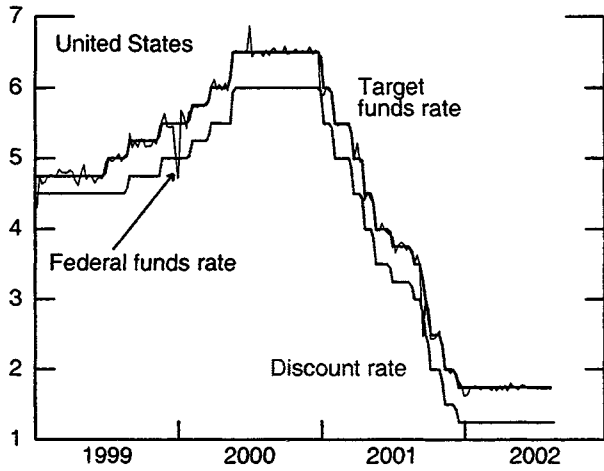


Chart 4

### 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.

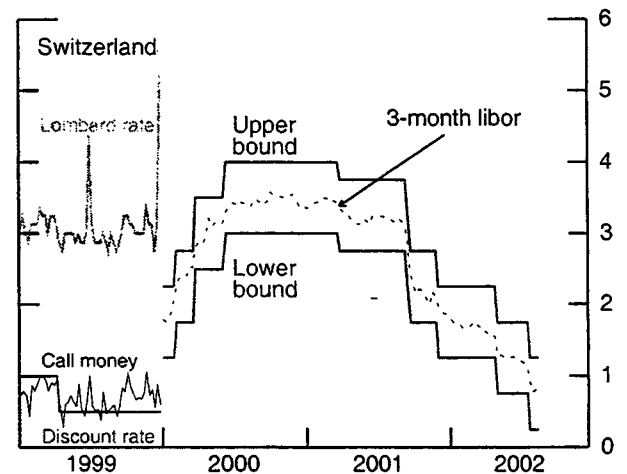
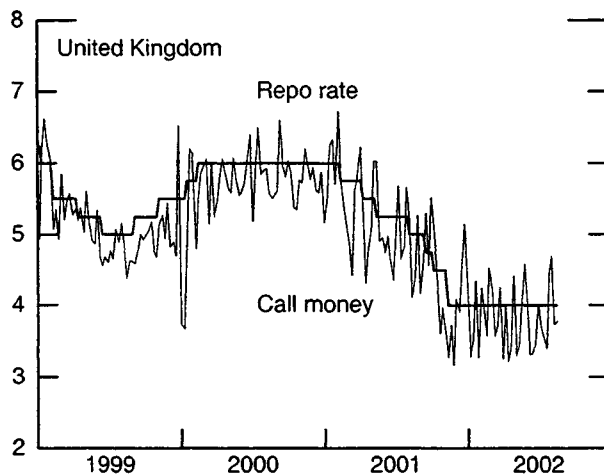
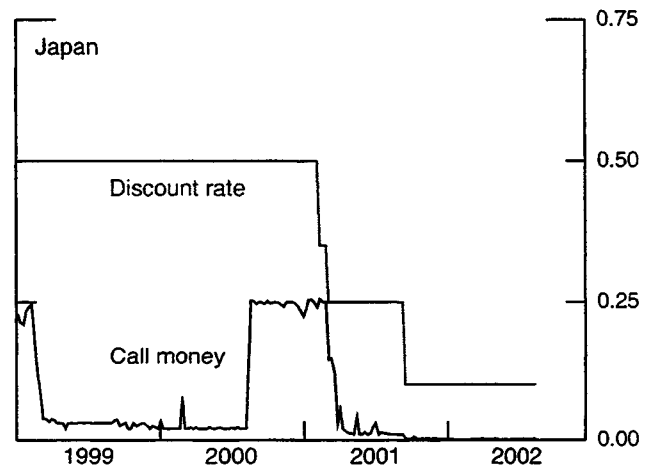
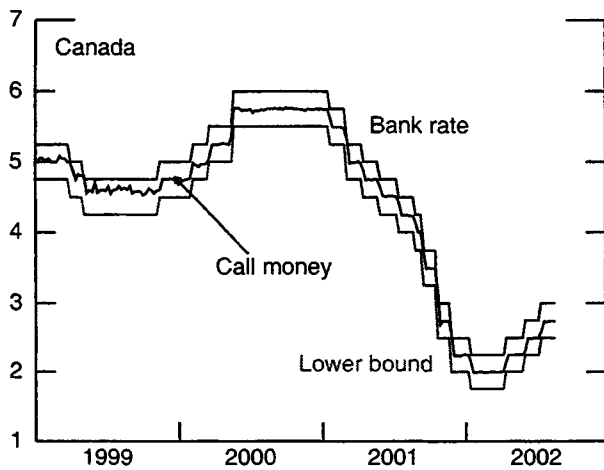


Chart 5

### 3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

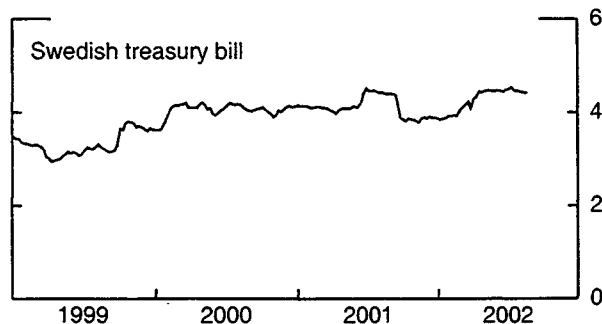
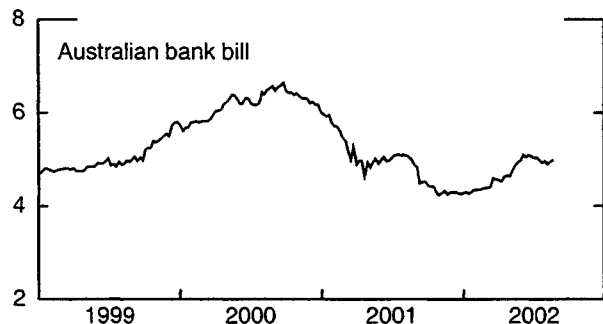
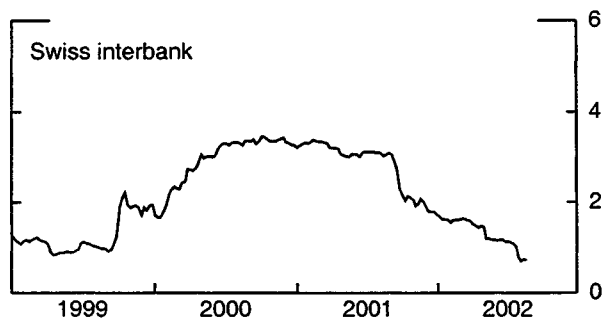
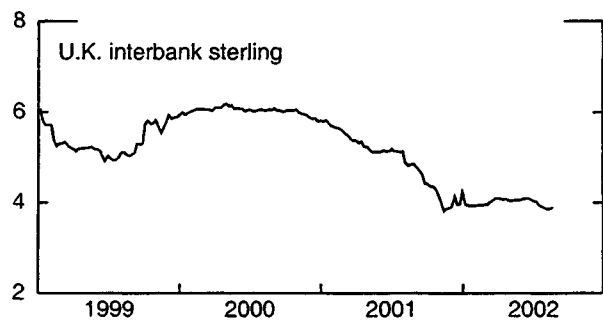
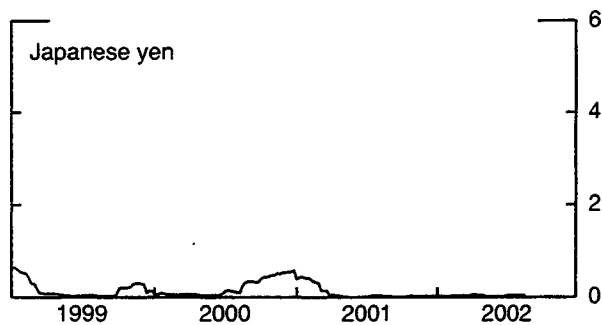
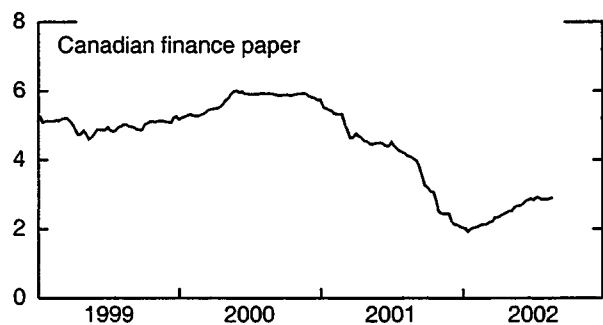
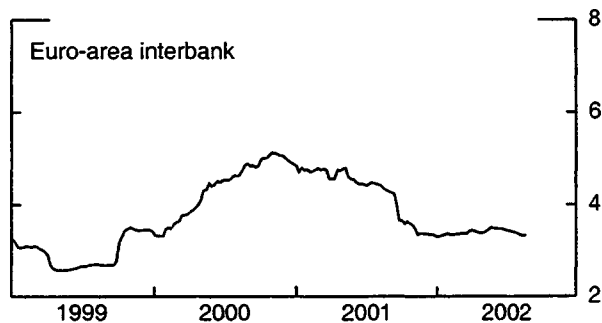
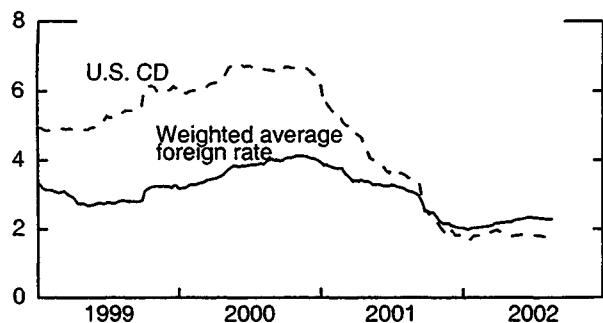


Chart 6

### Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

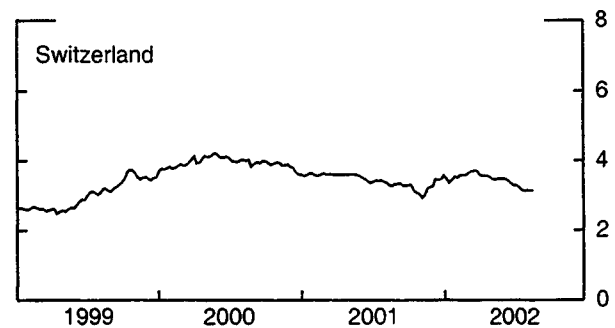
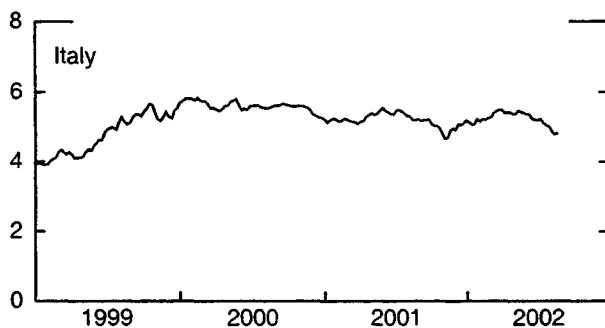
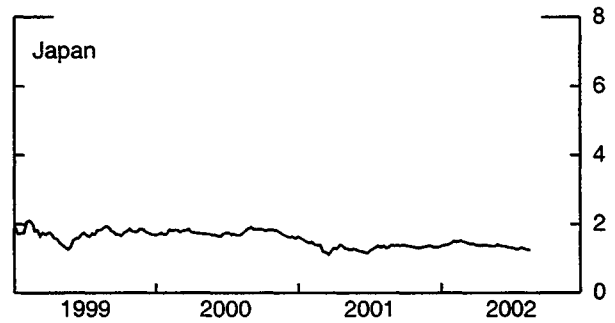
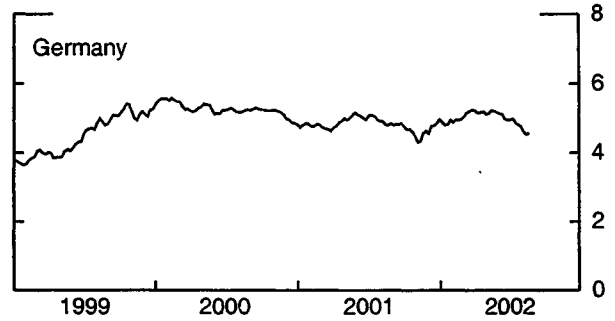
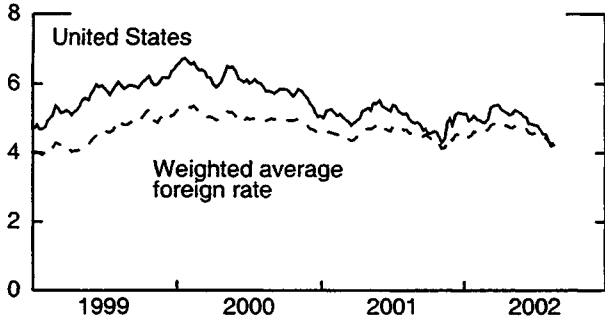
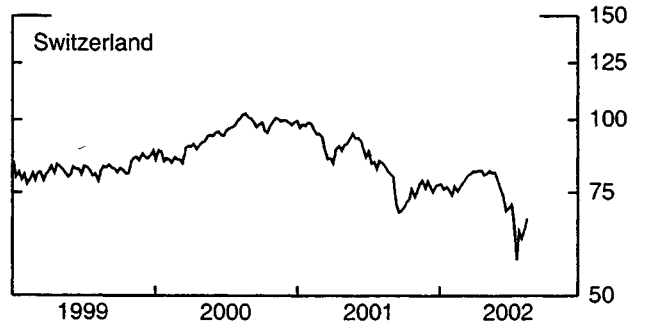
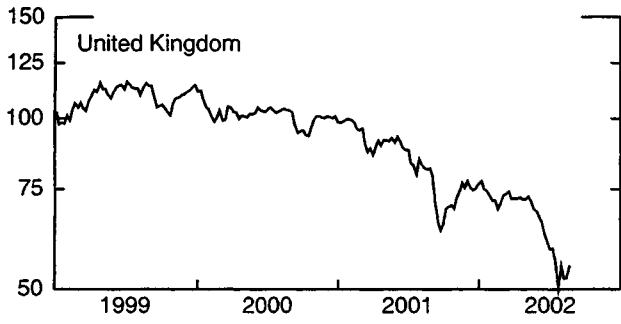
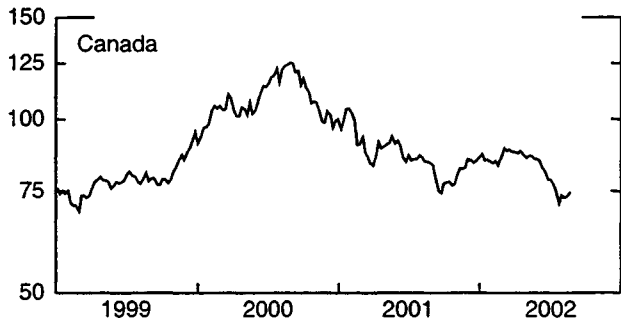
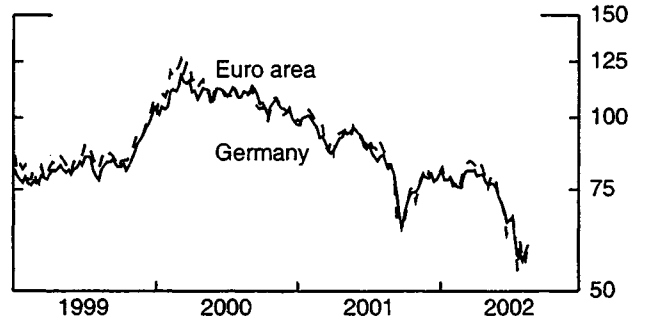
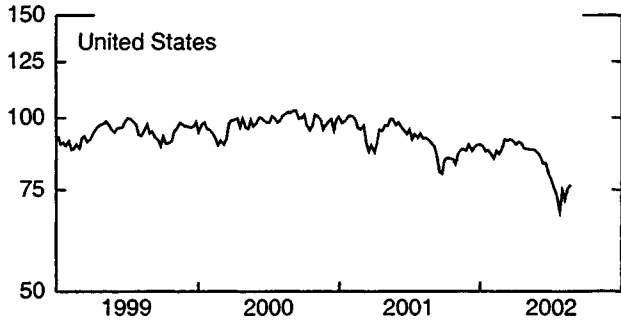




Chart 7

### Stock Indexes

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



24-Jul-02 31-Jul-02 7-Aug-02 14-Aug-02 21-Aug-02

Chart 1. Nominal Currency Exchange Values

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

	24-Jul-02	31-Jul-02	7-Aug-02	14-Aug-02	21-Aug-02
Australian dollar	54.9020	54.1720	53.4360	53.6660	54.4260
Canadian dollar	64.165	63.364	62.928	63.617	63.932
Japanese yen	0.85817	0.84015	0.83498	0.83956	0.84648
Restated German mark and euro	100.40	98.67	97.90	97.60	98.00
Swedish krona	10.6404	10.5850	10.4273	10.5187	10.6411
Swiss franc	68.930	67.890	67.320	66.754	66.789
U.K. pound	157.34	156.62	155.38	153.16	153.13

Indexes, March 1973 base rates = 100

	24-Jul-02	31-Jul-02	7-Aug-02	14-Aug-02	21-Aug-02
Australian dollar	38.86	38.34	37.82	37.98	38.52
Canadian dollar	63.95	63.15	62.72	63.41	63.72
Japanese yen	224.70	219.98	218.62	219.82	221.64
Restated German mark and euro	144.40	141.91	140.81	140.38	140.96
Swedish krona	47.12	46.87	46.18	46.58	47.12
Swiss franc	221.76	218.41	216.58	214.76	214.87
U.K. pound	63.64	63.35	62.84	61.95	61.94

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

	24-Jul-02	31-Jul-02	7-Aug-02	14-Aug-02	21-Aug-02
Australian dollar	-3.12	-3.10	-3.18	-3.18	-3.20
Canadian dollar	-1.04	-1.08	-1.08	-1.11	-1.16
Euro	-1.61	-1.61	-1.64	-1.64	-1.63
Japanese yen	1.86	1.84	1.78	1.76	1.81
Swiss franc	0.79	0.97	1.02	0.96	1.02
U.K. pound	-2.14	-2.14	-2.16	-2.20	-2.19

Chart 3. Gold Price in London, Afternoon Fixing

	24-Jul-02	31-Jul-02	7-Aug-02	14-Aug-02	21-Aug-02
U.S. dollars per fine ounce	318.88	305.49	306.95	314.25	310.30

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	1.72	1.72	1.74	1.72	1.75
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	2.74	2.73	2.74	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	3.31	3.30	3.29	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	1.25	1.25	1.25	1.25
Libor rate	1.11	0.92	0.77	0.81	0.79
Lower bound	0.75	0.25	0.25	0.25	0.25
United Kingdom					
Call money	3.41	4.45	4.68	3.74	3.78
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-Jul-02 31-Jul-02 7-Aug-02 14-Aug-02 21-Aug-02

Chart 5. 3-Month Interest Rates

	24-Jul-02	31-Jul-02	7-Aug-02	14-Aug-02	21-Aug-02
U.S. 90-day CD's, secondary market	1.79	1.77	1.73	1.69	1.72
Australian bank bill	4.93	4.97	4.90	4.96	5.00
Canadian finance paper	2.86	2.88	2.87	2.88	2.92
Euro-area interbank	3.40	3.38	3.35	3.34	3.35
Japanese CD	0.05	0.05	0.04	0.04	0.05
Swedish treasury bill	4.47	4.47	4.44	4.44	4.43
Swiss interbank	1.02	0.81	0.70	0.76	0.73
U.K. interbank sterling	3.93	3.89	3.86	3.86	3.91
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.30	2.29	2.27	2.27	2.30

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

Canada	5.20	5.22	5.11	5.09	5.16
France	4.89	4.85	4.72	4.61	4.67
Germany	4.82	4.76	4.64	4.53	4.58
Italy	5.05	5.01	4.88	4.77	4.82
Japan	1.28	1.33	1.29	1.27	1.26
Switzerland	3.15	3.14	3.15	3.13	3.15
United Kingdom	4.90	4.88	4.75	4.62	4.67
United States	4.55	4.53	4.37	4.21	4.24
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.44	4.44	4.33	4.27	4.32

Chart 7. Stock Indexes (Wednesday figures)

Canada	71.44	73.94	73.03	73.32	74.75
France	54.83	60.86	58.44	57.93	61.77
Germany	54.18	61.51	56.15	56.21	60.94
Euro area	225.55	226.69	220.38	229.00	235.30
Italy	56.24	61.25	59.87	60.29	63.78
Japan	76.08	75.18	74.96	74.21	73.80
Switzerland	57.55	64.46	62.68	65.16	67.81
United Kingdom	50.17	55.03	52.29	52.36	55.15
United States	68.99	74.80	72.09	75.20	76.60

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