

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

September 3, 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)

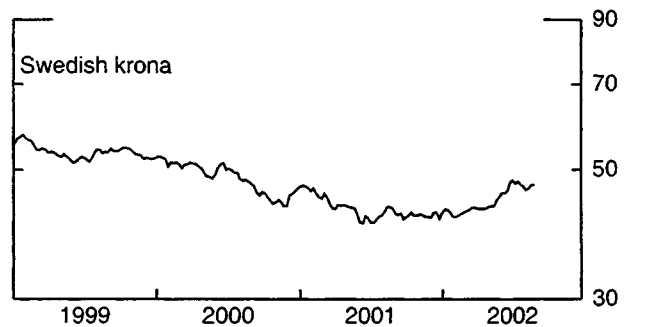
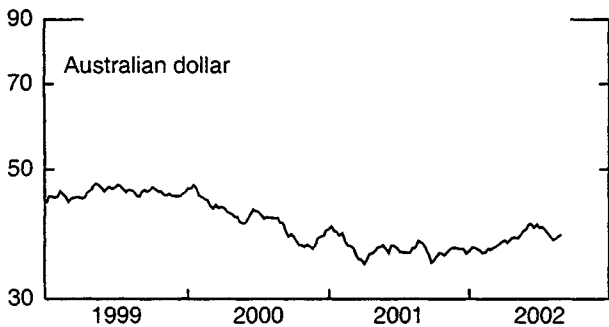
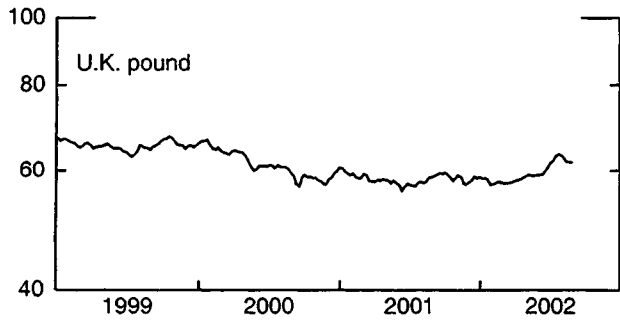
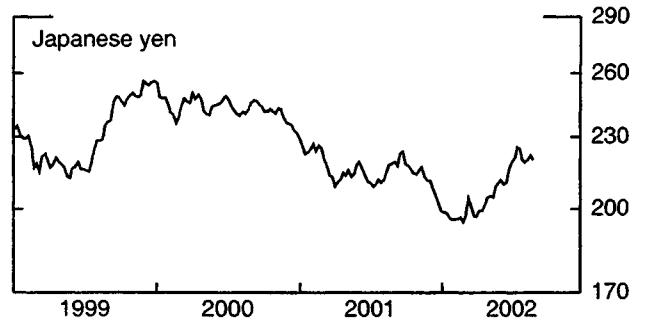
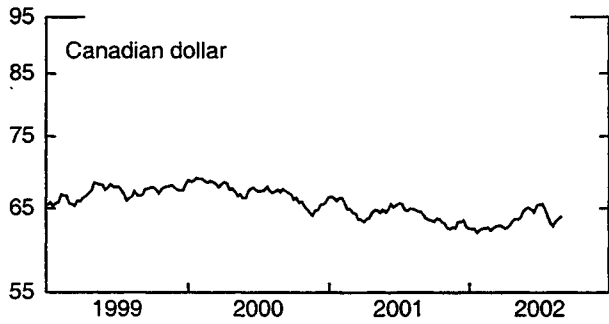
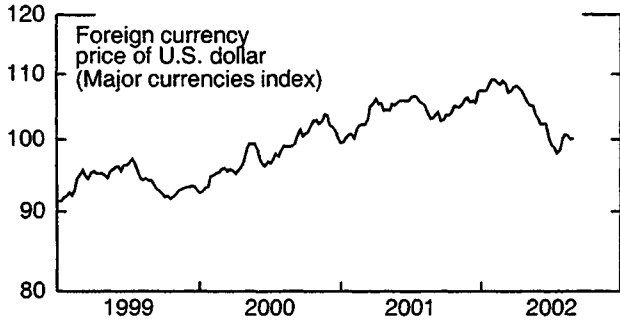


Chart 2

3-Month Forward Exchange Rates

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

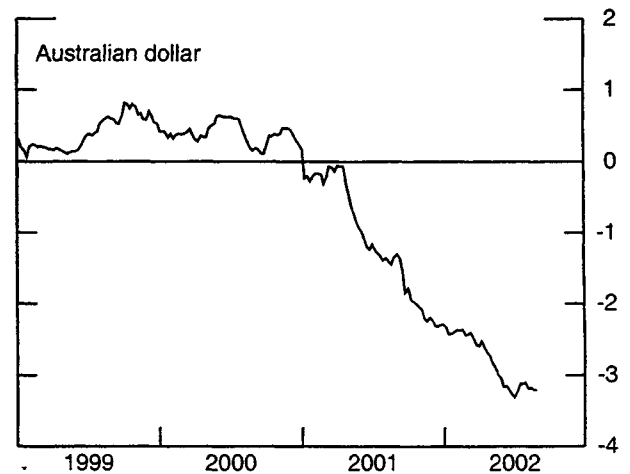
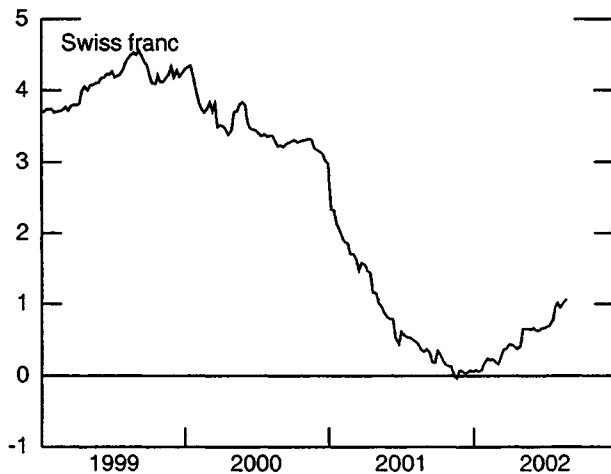
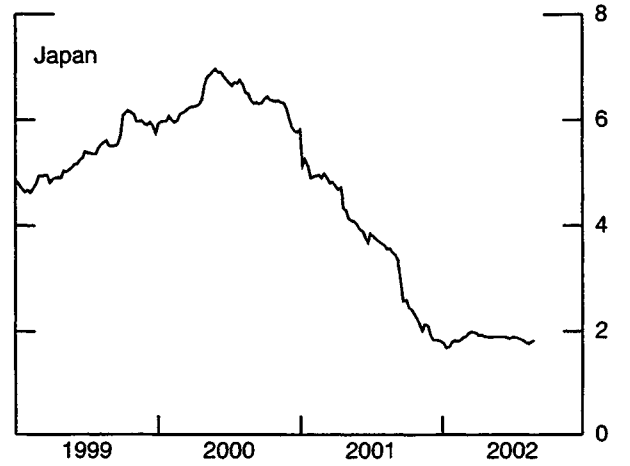
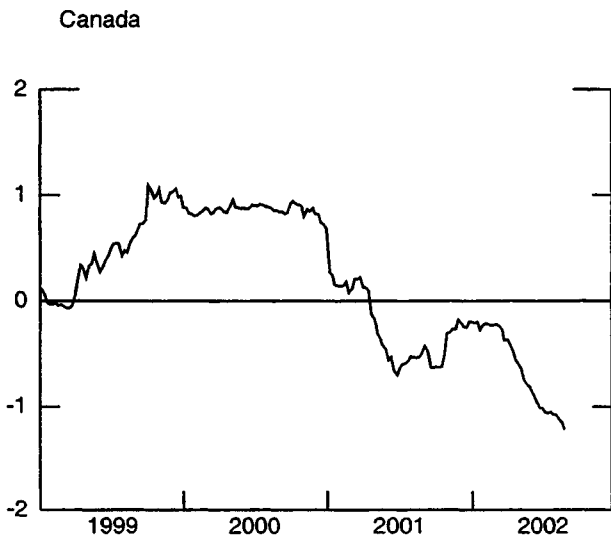
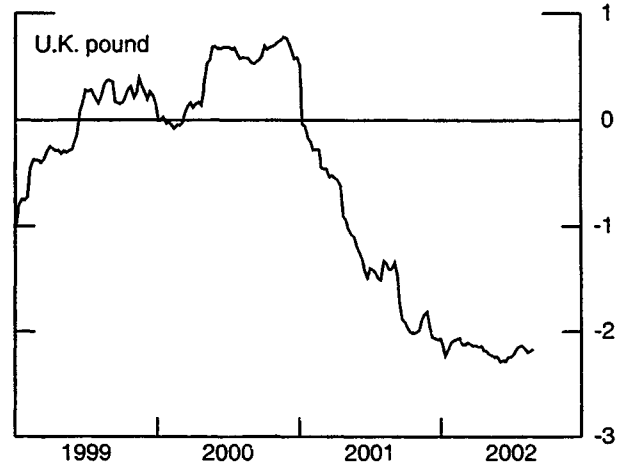
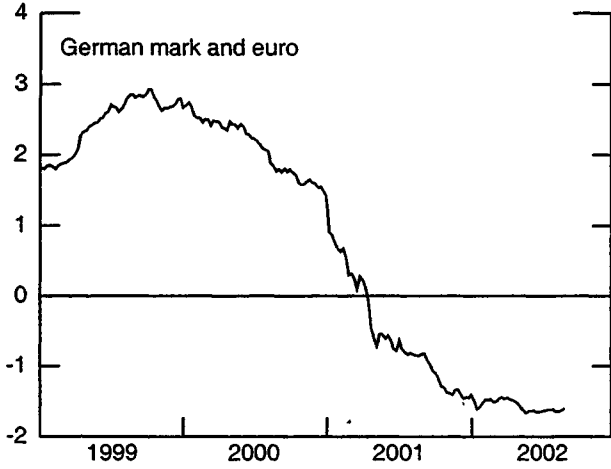


Chart 3

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

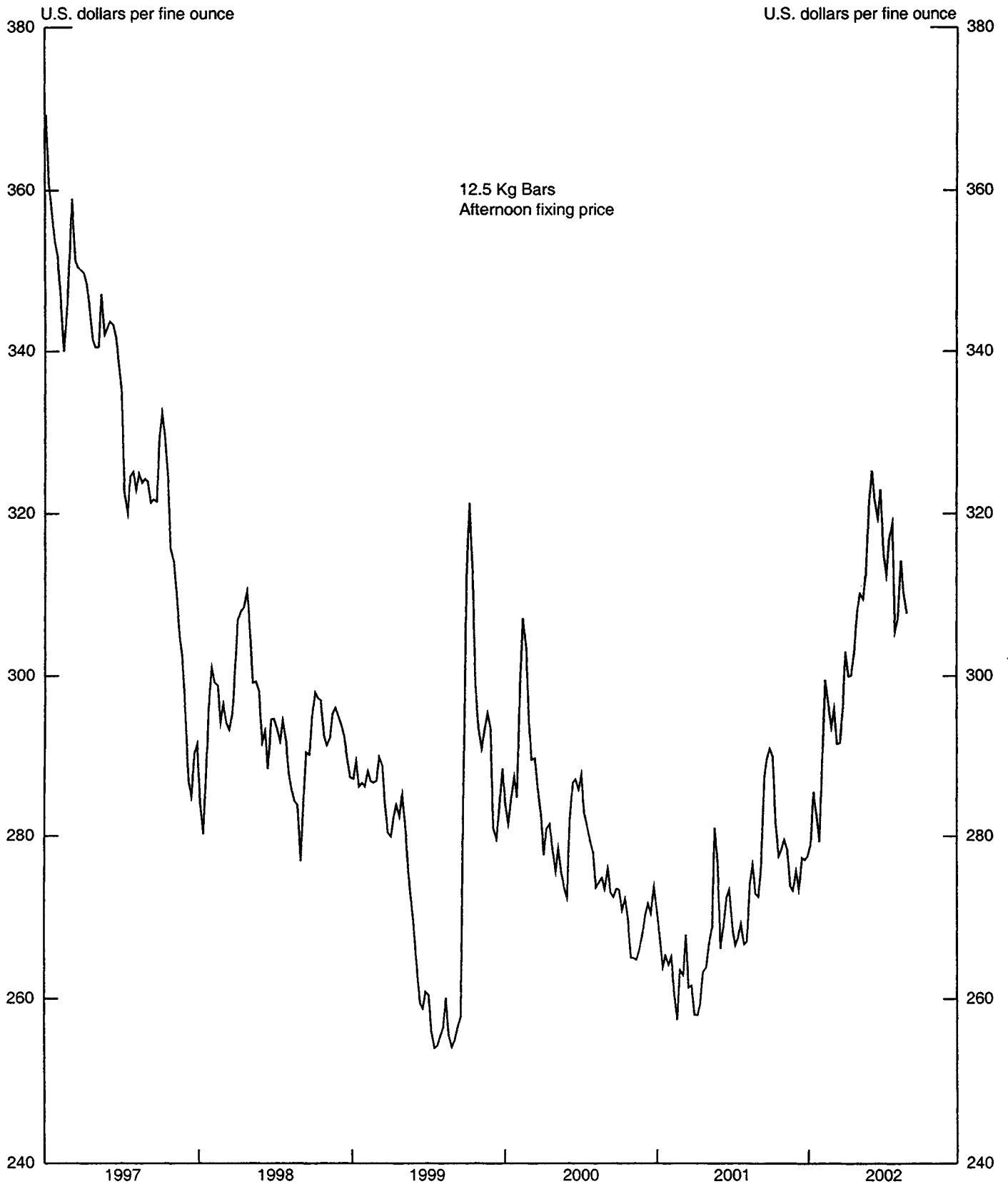
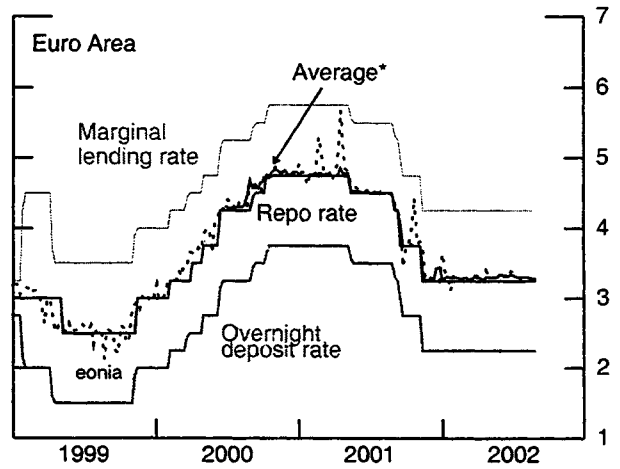
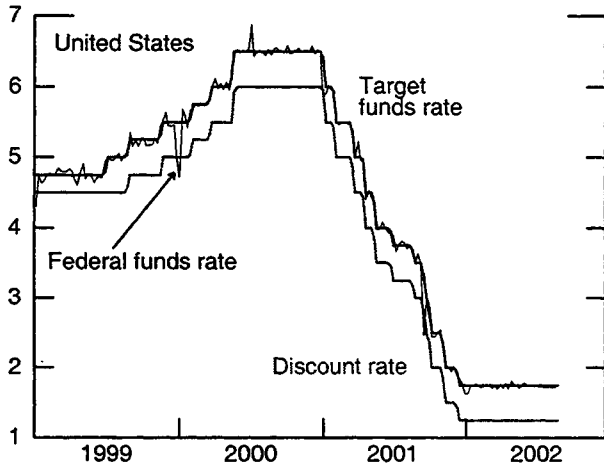


Chart 4

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.

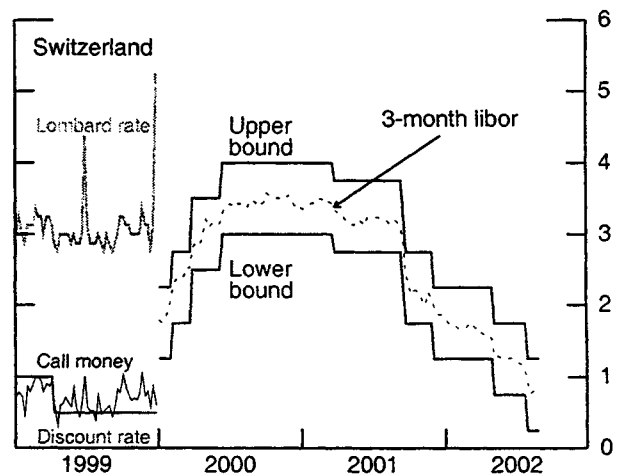
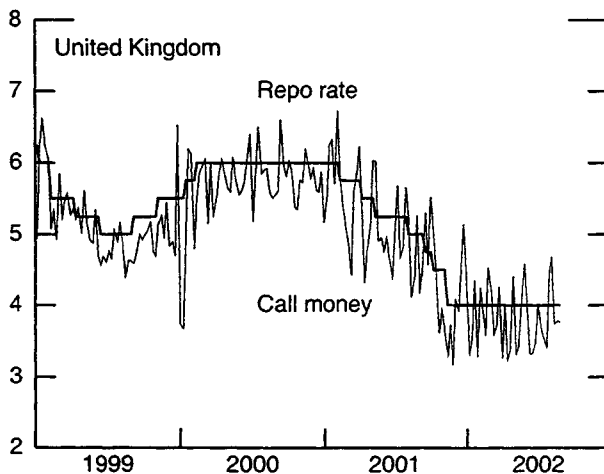
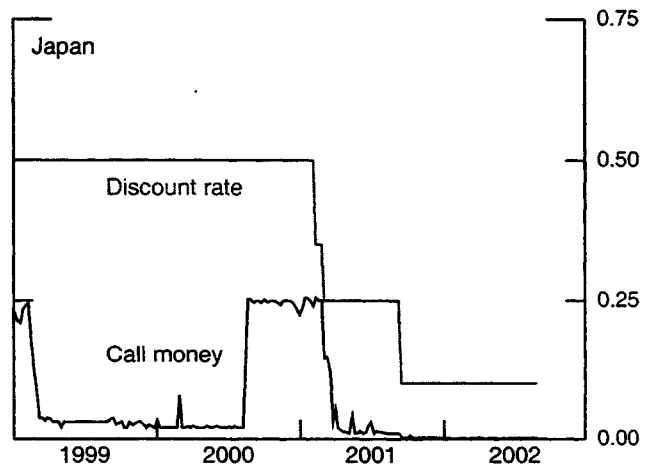
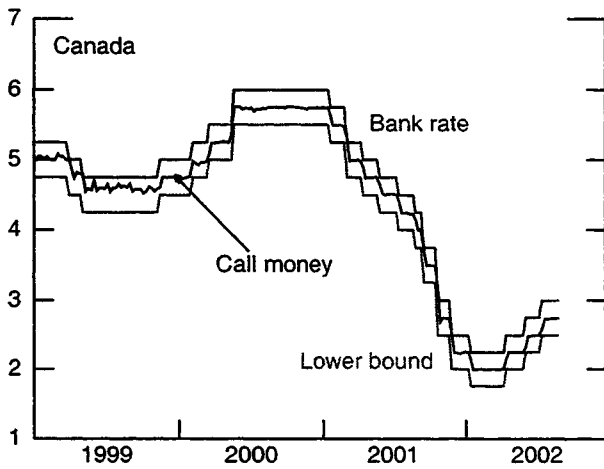


Chart 5

3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

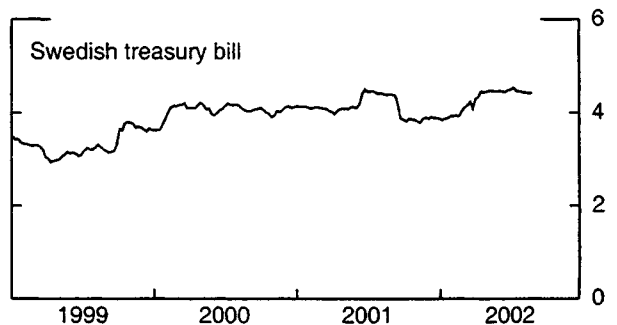
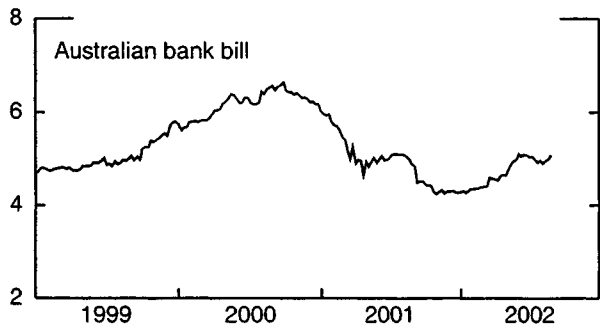
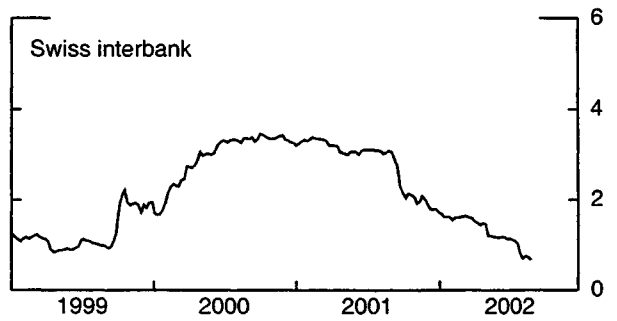
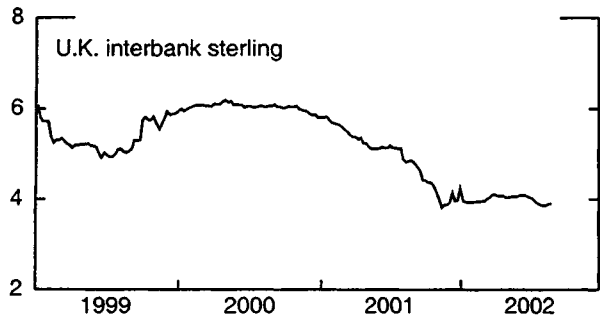
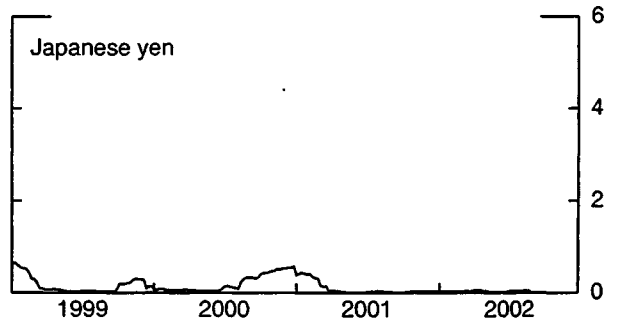
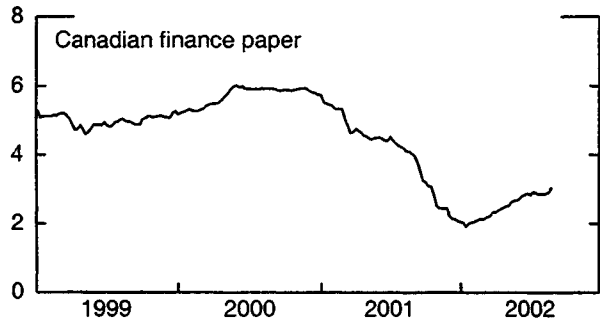
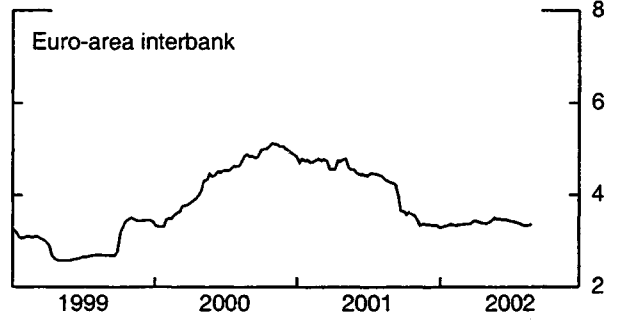
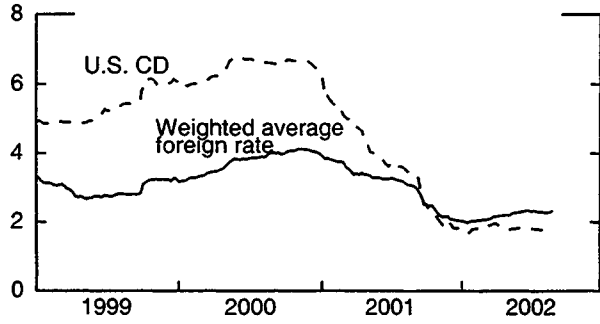


Chart 6

Long-Term Government Bond Yields (Averages for week ending Wednesday, percent per annum)

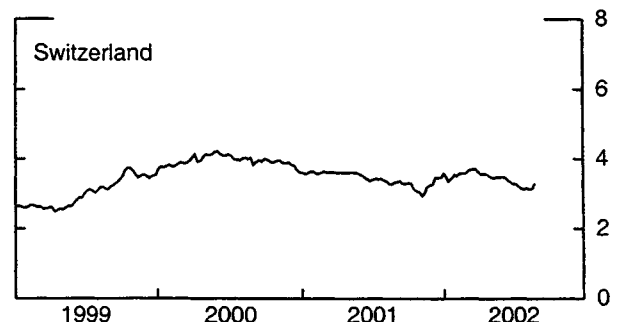
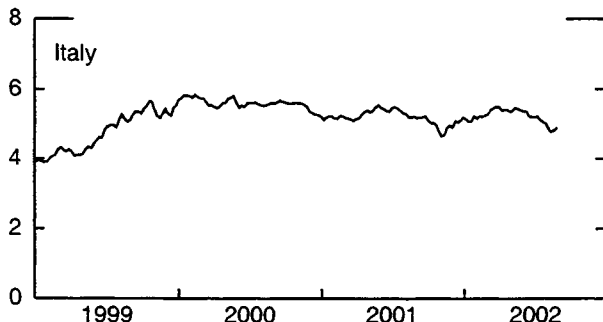
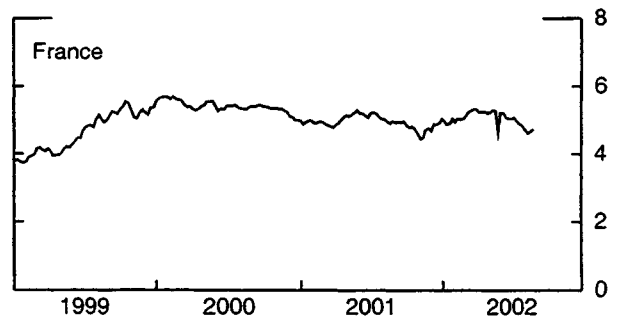
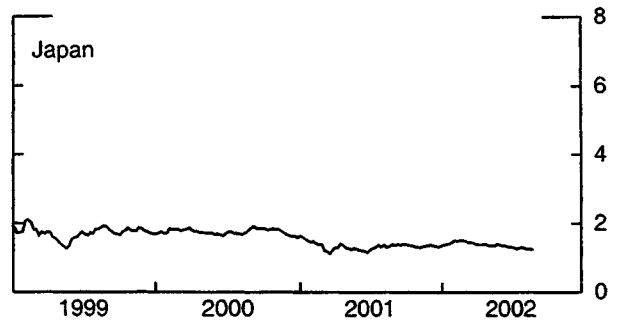
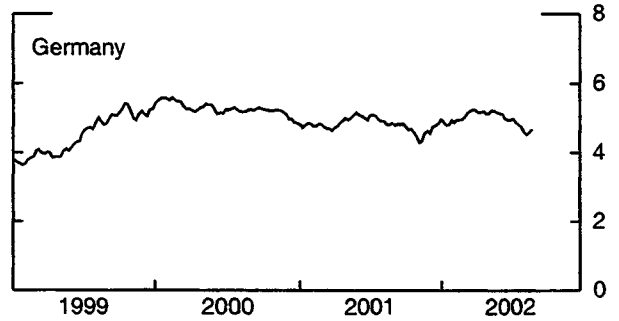
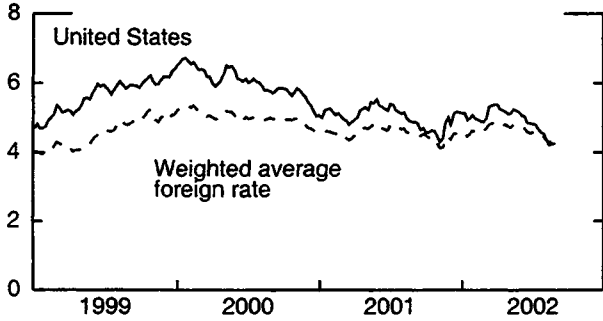
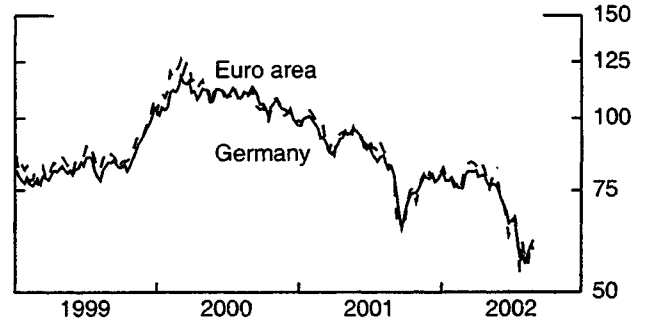
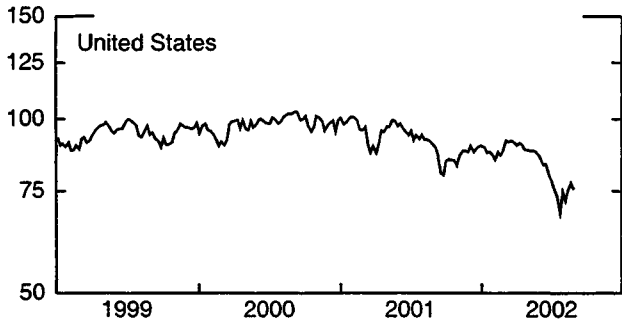


Chart 7

Stock Indexes

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



31-Jul-02 7-Aug-02 14-Aug-02 21-Aug-02 28-Aug-02

Chart 1. Nominal Currency Exchange Values

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

	31-Jul-02	7-Aug-02	14-Aug-02	21-Aug-02	28-Aug-02
Australian dollar	54.1720	53.4360	53.6660	54.4260	54.6340
Canadian dollar	63.364	62.928	63.617	63.932	64.246
Japanese yen	0.84015	0.83498	0.83956	0.84648	0.83960
Restated German mark and euro	98.67	97.90	97.60	98.00	97.58
Swedish krona	10.5850	10.4273	10.5187	10.6411	10.6540
Swiss franc	67.890	67.320	66.754	66.789	66.335
U.K. pound	156.62	155.38	153.16	153.13	152.62

Indexes, March 1973 base rates = 100

	31-Jul-02	7-Aug-02	14-Aug-02	21-Aug-02	28-Aug-02
Australian dollar	38.34	37.82	37.98	38.52	38.67
Canadian dollar	63.15	62.72	63.41	63.72	64.03
Japanese yen	219.98	218.62	219.82	221.64	219.83
Restated German mark and euro	141.91	140.81	140.38	140.96	140.34
Swedish krona	46.87	46.18	46.58	47.12	47.18
Swiss franc	218.41	216.58	214.76	214.87	213.41
U.K. pound	63.35	62.84	61.95	61.94	61.73

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

	31-Jul-02	7-Aug-02	14-Aug-02	21-Aug-02	28-Aug-02
Australian dollar	-3.10	-3.18	-3.18	-3.20	-3.21
Canadian dollar	-1.08	-1.08	-1.11	-1.16	-1.23
Euro	-1.61	-1.64	-1.64	-1.63	-1.60
Japanese yen	1.84	1.78	1.76	1.81	1.83
Swiss franc	0.97	1.02	0.96	1.02	1.08
U.K. pound	-2.14	-2.16	-2.20	-2.19	-2.17

Chart 3. Gold Price in London, Afternoon Fixing

	31-Jul-02	7-Aug-02	14-Aug-02	21-Aug-02	28-Aug-02
U.S. dollars per fine ounce	305.49	306.95	314.25	310.30	307.78

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	1.74	1.72	1.73	1.76
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	2.73	2.74	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	3.31	3.30	3.29	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	1.25	1.25	1.25	1.25	1.25
Libor rate	0.92	0.77	0.81	0.79	0.78
Lower bound	0.25	0.25	0.25	0.25	0.25
United Kingdom					
Call money	4.45	4.68	3.74	3.78	3.76
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.

31-Jul-02 7-Aug-02 14-Aug-02 21-Aug-02 28-Aug-02

Chart 5. 3-Month Interest Rates

	31-Jul-02	7-Aug-02	14-Aug-02	21-Aug-02	28-Aug-02
U.S. 90-day CD's, secondary market	1.77	1.73	1.69	1.72	1.76
Australian bank bill	4.97	4.90	4.96	5.00	5.08
Canadian finance paper	2.88	2.87	2.88	2.92	3.06
Euro-area interbank	3.38	3.35	3.34	3.35	3.37
Japanese CD	0.05	0.04	0.04	0.05	0.05
Swedish treasury bill	4.47	4.44	4.44	4.43	4.44
Swiss interbank	0.81	0.70	0.76	0.73	0.68
U.K. interbank sterling	3.89	3.86	3.86	3.91	3.91
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.29	2.27	2.27	2.30	2.35

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

Canada	5.22	5.11	5.09	5.16	5.15
France	4.85	4.72	4.61	4.67	4.74
Germany	4.76	4.64	4.53	4.58	4.66
Italy	5.01	4.88	4.77	4.82	4.89
Japan	1.33	1.29	1.27	1.26	1.25
Switzerland	3.14	3.15	3.13	3.15	3.30
United Kingdom	4.88	4.75	4.62	4.67	4.71
United States	4.53	4.37	4.21	4.23	4.26
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.44	4.33	4.27	4.32	4.35

Chart 7. Stock Indexes (Wednesday figures)

Canada	73.94	73.03	73.32	74.60	73.65
France	60.86	58.44	57.93	61.77	60.96
Germany	61.51	56.15	56.21	60.94	59.24
Euro area	226.69	220.38	229.00	235.30	240.63
Italy	61.25	59.87	60.29	63.78	63.30
Japan	75.18	74.96	74.21	73.80	74.31
Switzerland	64.46	62.68	65.16	67.81	65.44
United Kingdom	55.03	52.29	52.36	55.15	54.24
United States	74.80	72.09	75.20	77.46	75.49

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