

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

**September 9, 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)

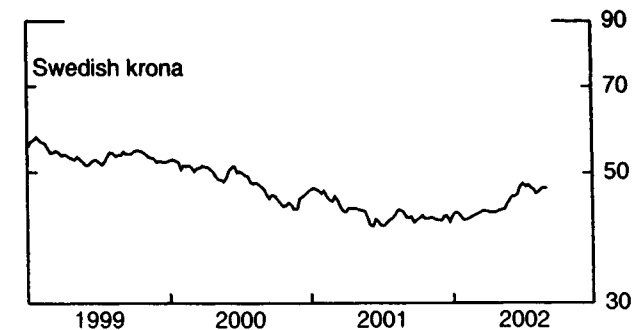
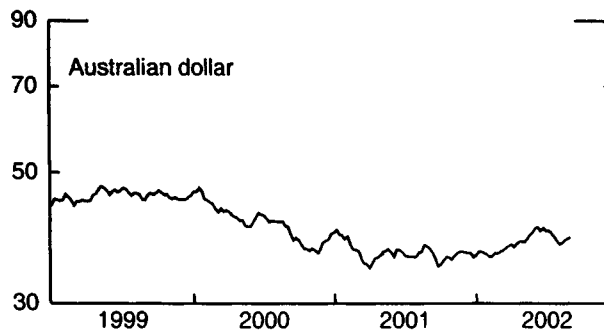
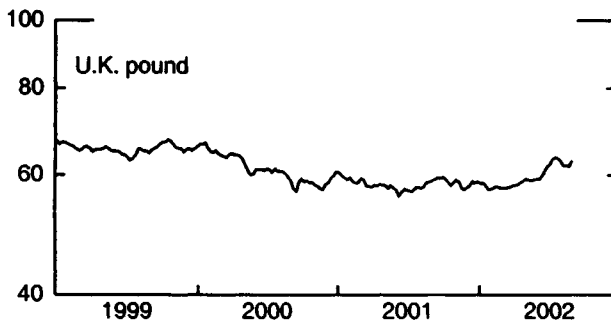
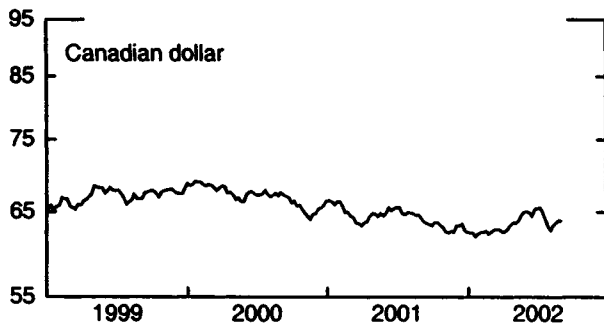
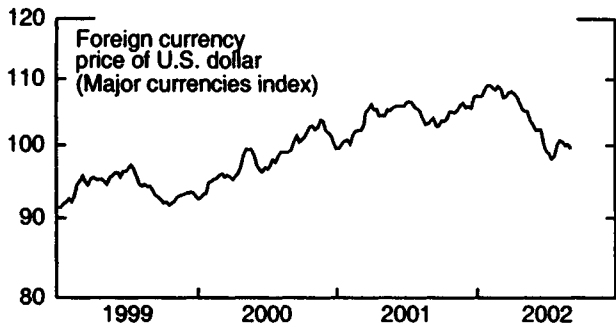


Chart 2

### 3-Month Forward Exchange Rates

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

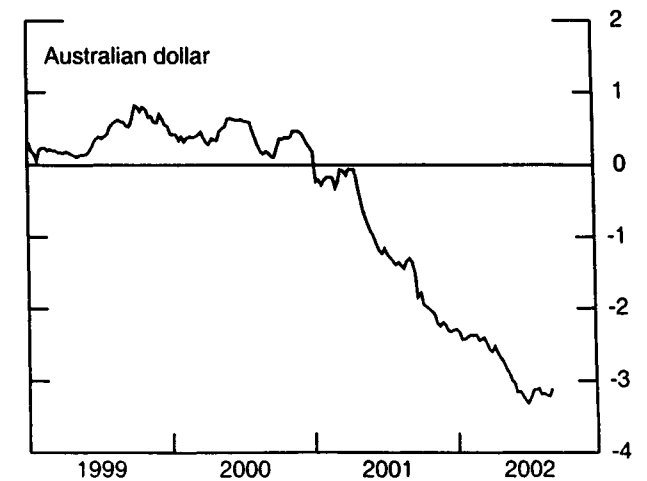
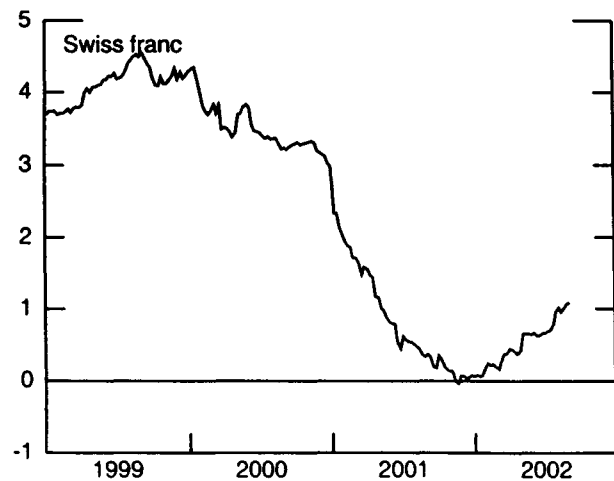
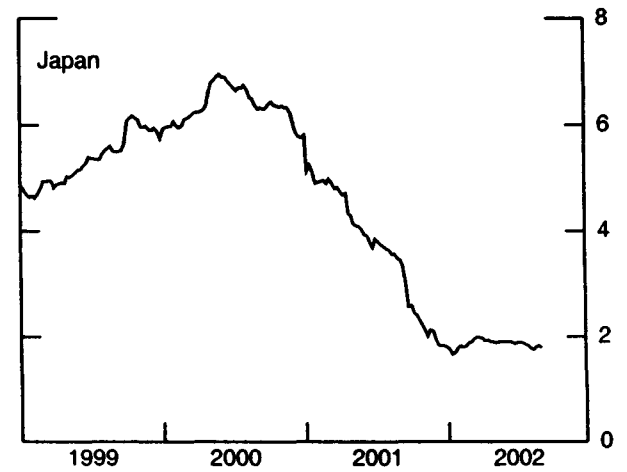
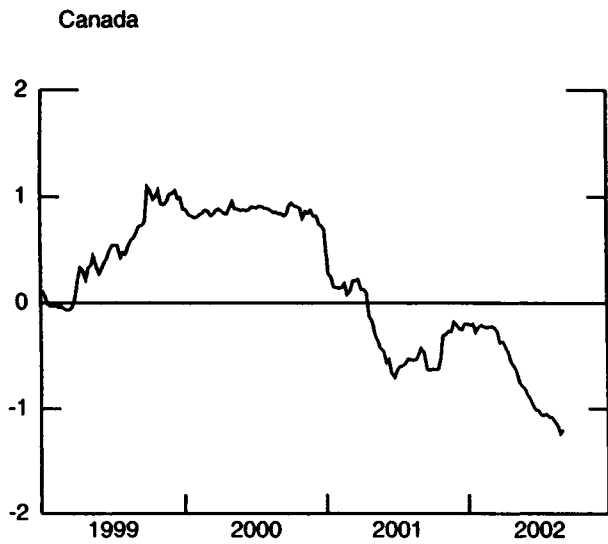
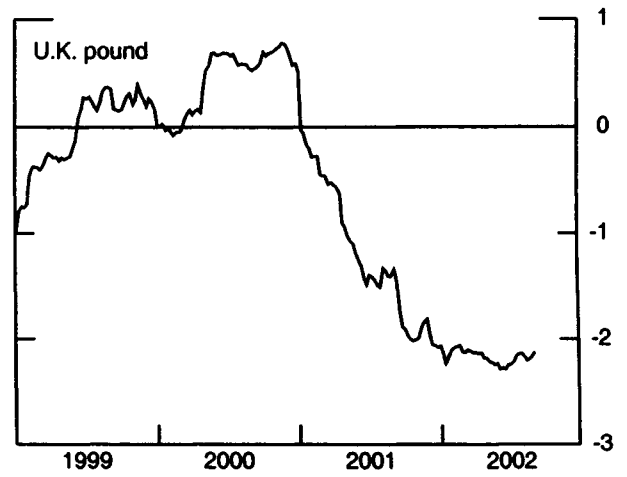
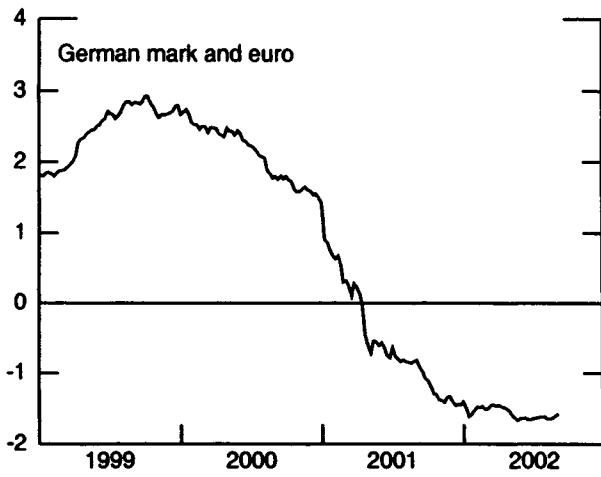


Chart 3

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

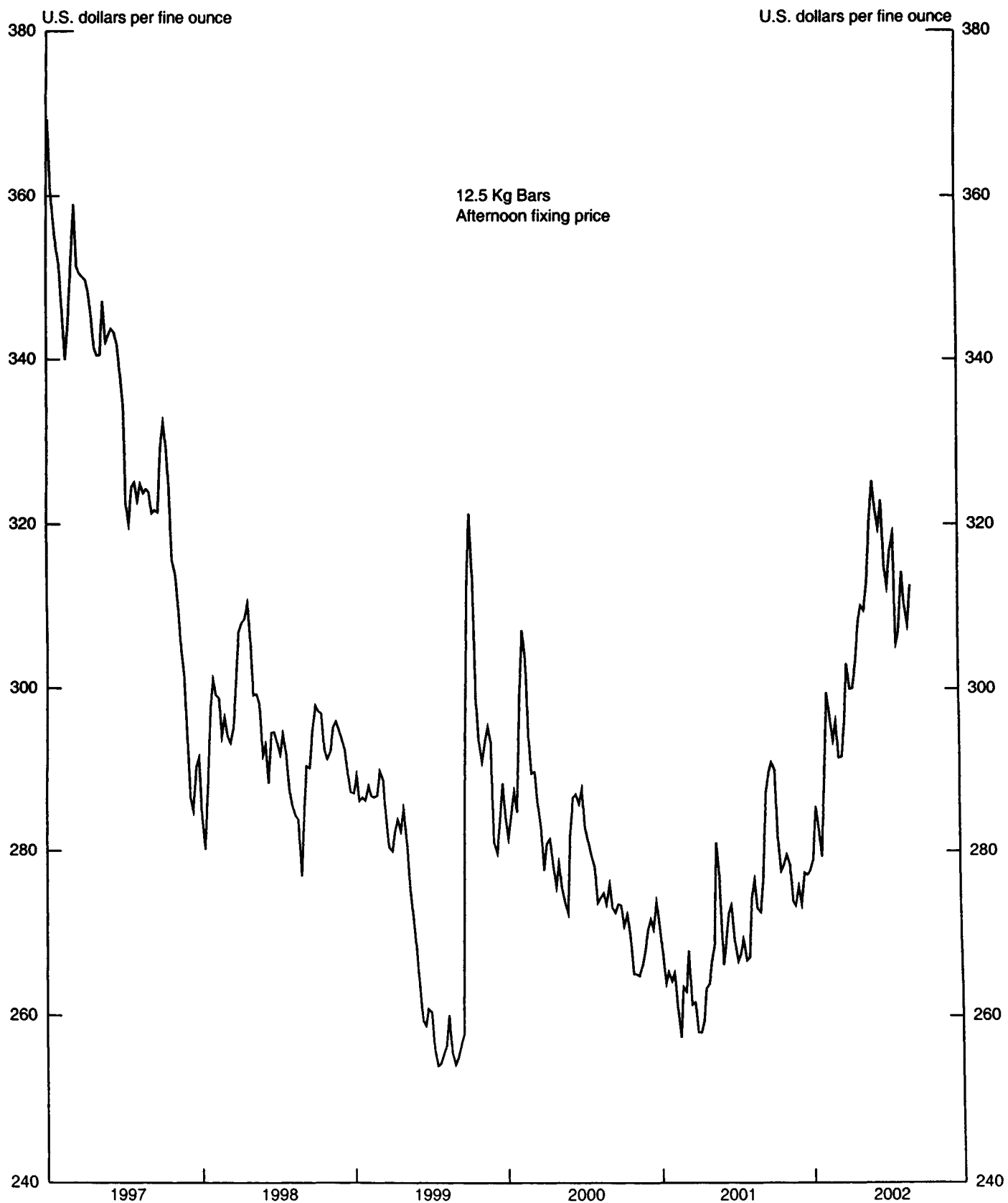
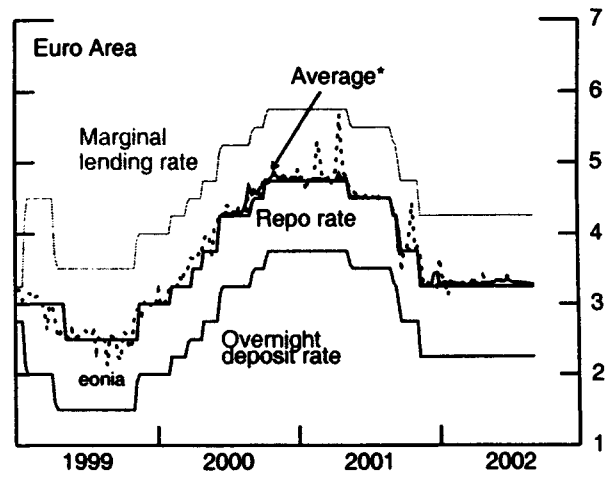
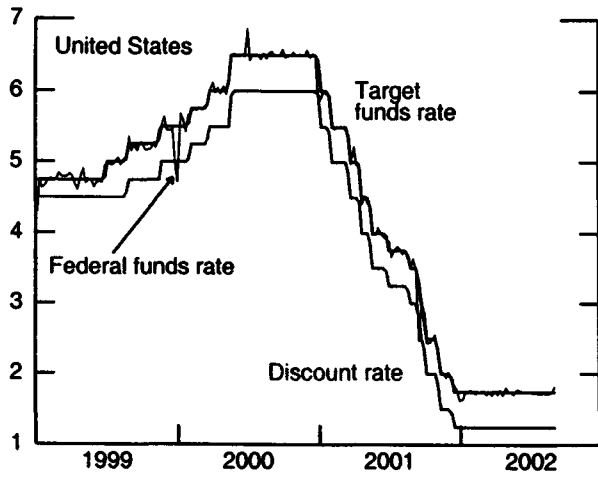


Chart 4

### 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.

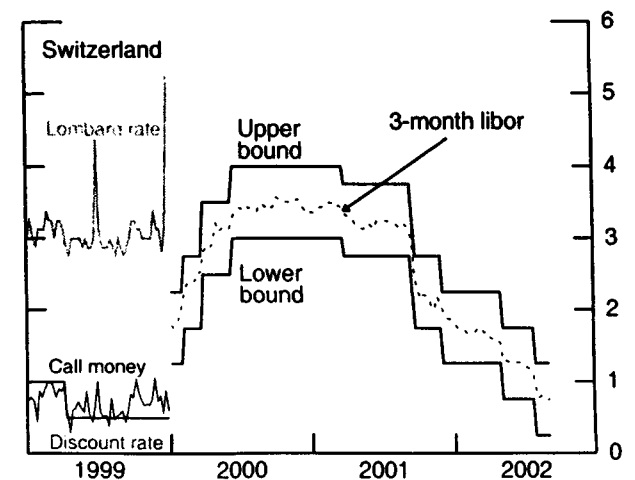
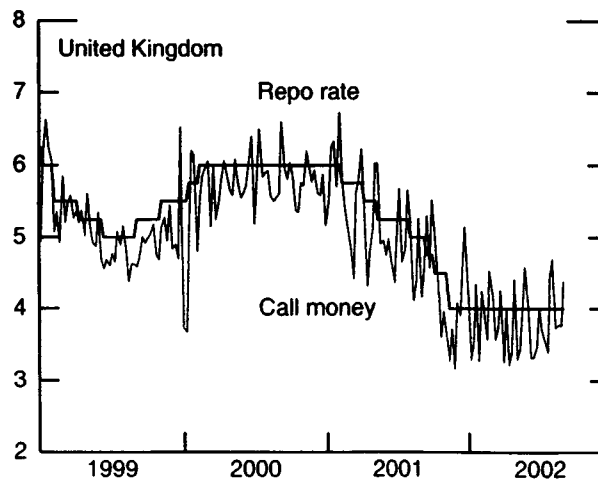
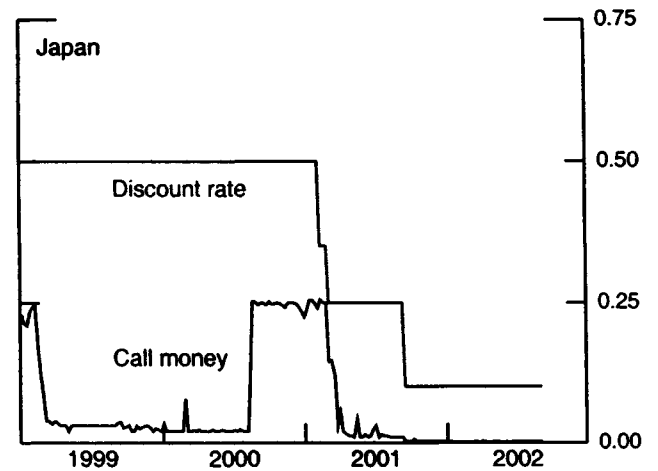
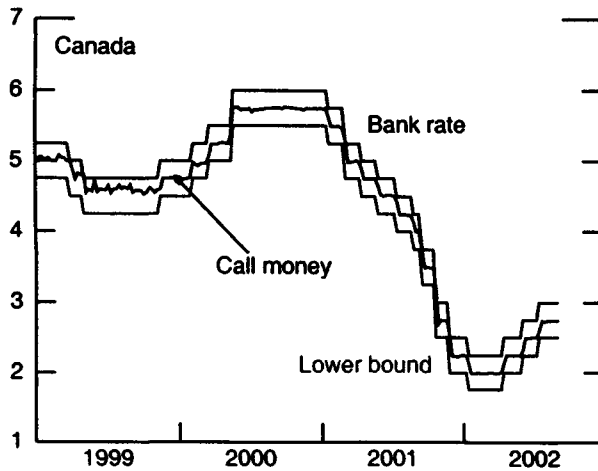


Chart 5

### 3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

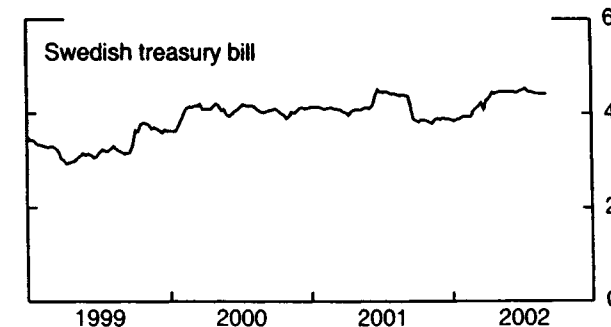
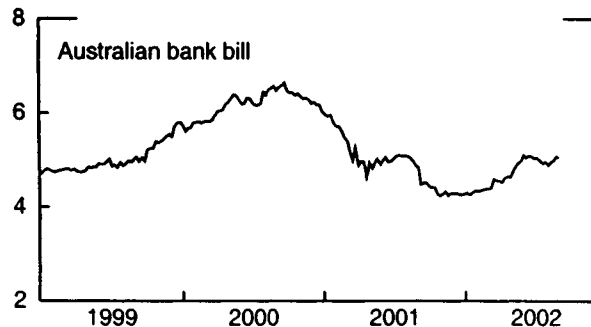
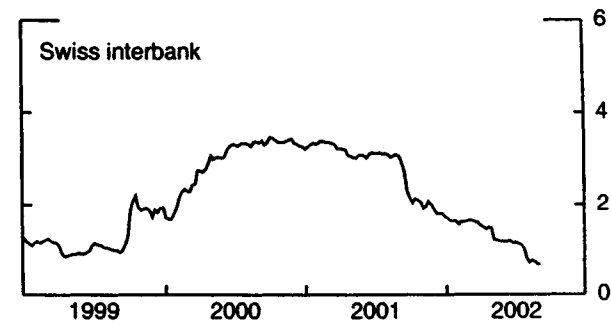
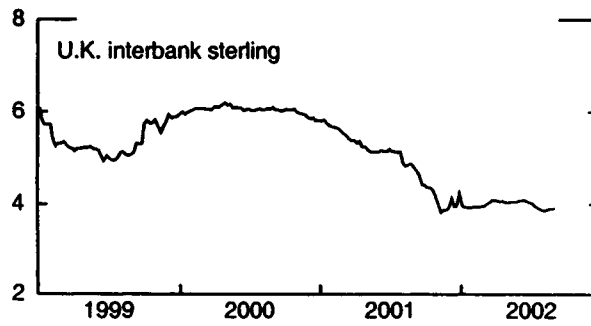
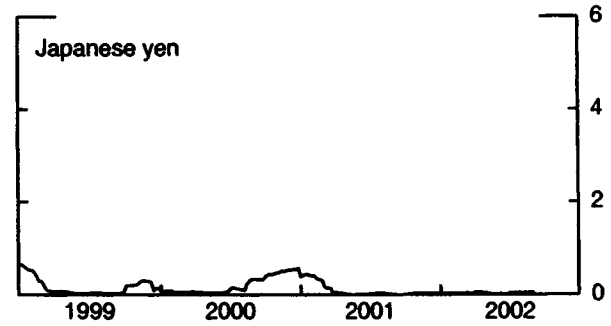
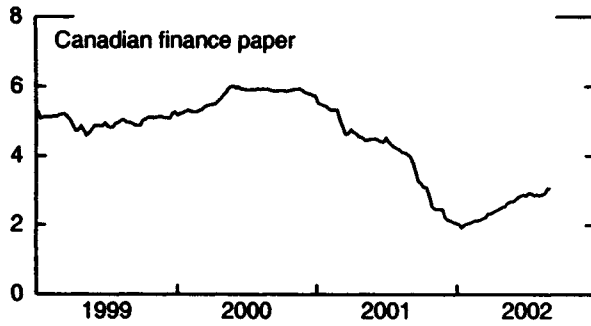
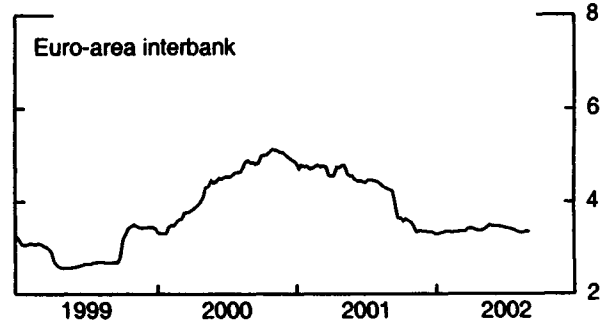
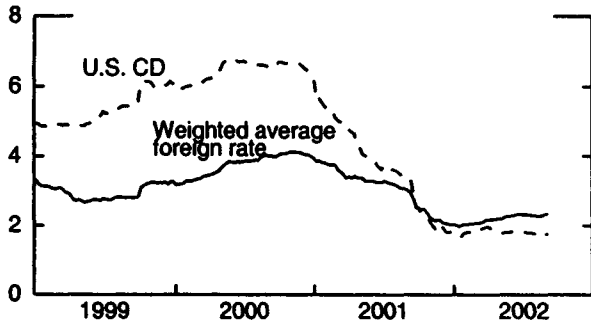


Chart 6

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

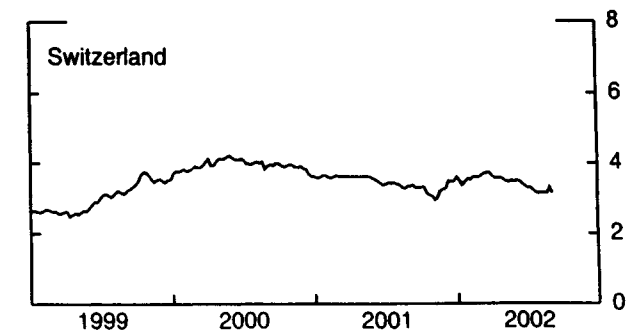
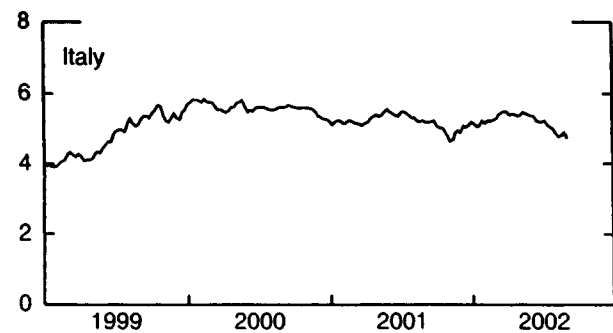
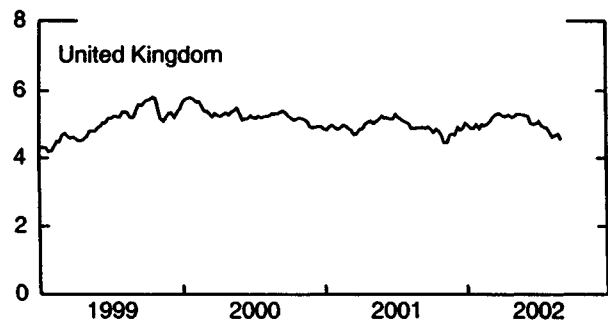
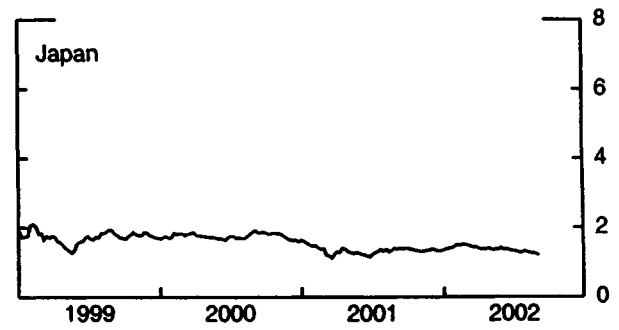
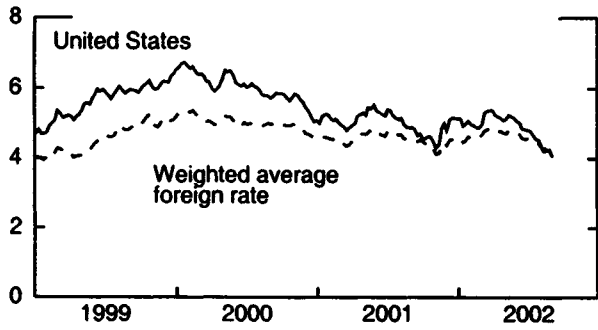
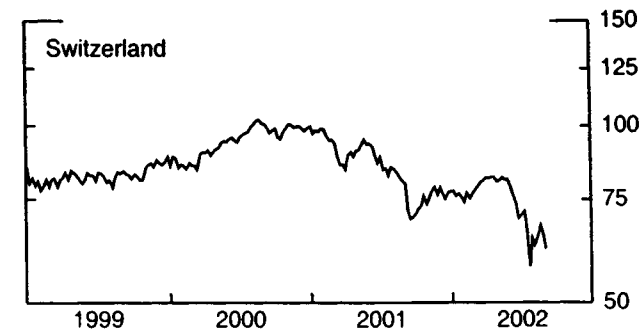
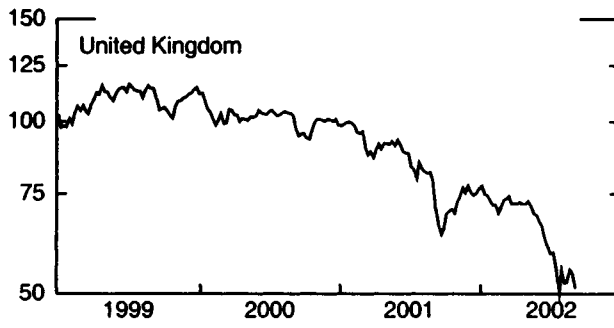
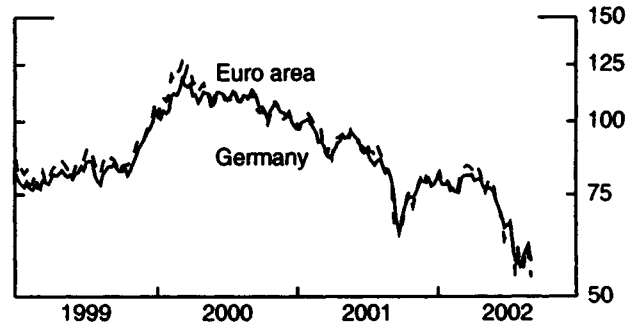
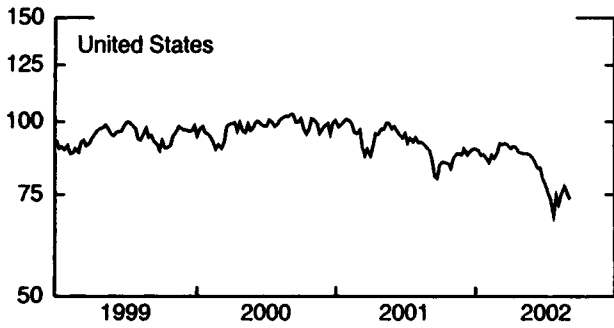




Chart 7

### Stock Indexes

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



7-Aug-02 14-Aug-02 21-Aug-02 28-Aug-02 4-Sep-02

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	53.4360	53.6660	54.4260	54.6340	54.8000
Canadian dollar	62.928	63.617	63.932	64.246	64.112
Japanese yen	0.83498	0.83956	0.84648	0.83960	0.84707
Restated German mark and euro	97.90	97.60	98.00	97.58	98.79
Swedish krona	10.4273	10.5187	10.6411	10.6540	10.6818
Swiss franc	67.320	66.754	66.789	66.335	67.312
U.K. pound	155.38	153.16	153.13	152.62	155.57

Indexes, March 1973 base rates = 100

Australian dollar	37.82	37.98	38.52	38.67	38.79
Canadian dollar	62.72	63.41	63.72	64.03	63.90
Japanese yen	218.62	219.82	221.64	219.83	221.79
Restated German mark and euro	140.81	140.38	140.96	140.34	142.09
Swedish krona	46.18	46.58	47.12	47.18	47.30
Swiss franc	216.58	214.76	214.87	213.41	216.55
U.K. pound	62.84	61.95	61.94	61.73	62.92

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

Australian dollar	-3.18	-3.18	-3.20	-3.21	-3.10
Canadian dollar	-1.08	-1.11	-1.16	-1.23	-1.19
Euro	-1.64	-1.64	-1.63	-1.60	-1.57
Japanese yen	1.78	1.76	1.81	1.83	1.80
Swiss franc	1.02	0.96	1.02	1.08	1.08
U.K. pound	-2.16	-2.20	-2.19	-2.17	-2.12

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	306.95	314.25	310.30	307.78	312.68
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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	1.73	1.76	1.83
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	2.74	2.74	2.74	2.75
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	3.30	3.29	3.29	3.29	3.30
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	0.77	0.81	0.79	0.78	0.74
Lower bound	0.25	0.25	0.25	0.25	0.25
United Kingdom					
Call money	4.68	3.74	3.78	3.76	4.39
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.

7-Aug-02 14-Aug-02 21-Aug-02 28-Aug-02 4-Sep-02

Chart 5. 3-Month Interest Rates

	7-Aug-02	14-Aug-02	21-Aug-02	28-Aug-02	4-Sep-02
U.S. 90-day CD's, secondary market	1.73	1.69	1.72	1.76	1.76
Australian bank bill	4.90	4.96	5.00	5.08	5.05
Canadian finance paper	2.87	2.88	2.92	3.06	3.04
Euro-area interbank	3.35	3.34	3.35	3.37	3.35
Japanese CD	0.04	0.04	0.05	0.05	0.04
Swedish treasury bill	4.44	4.44	4.43	4.44	4.42
Swiss interbank	0.70	0.76	0.73	0.68	0.66
U.K. interbank sterling	3.86	3.86	3.91	3.91	3.90
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.27	2.27	2.30	2.35	2.33

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

Canada	5.11	5.09	5.16	5.15	4.99
France	4.72	4.61	4.67	4.74	4.59
Germany	4.64	4.53	4.58	4.66	4.50
Italy	4.88	4.77	4.82	4.89	4.73
Japan	1.29	1.27	1.26	1.25	1.19
Switzerland	3.15	3.13	3.15	3.30	3.15
United Kingdom	4.75	4.62	4.67	4.71	4.55
United States	4.37	4.21	4.23	4.26	4.06
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.33	4.27	4.32	4.35	4.22

Chart 7. Stock Indexes (Wednesday figures)

Canada	73.03	73.32	74.60	73.65	72.96
France	58.44	57.93	61.77	60.96	56.96
Germany	56.15	56.21	60.94	59.24	54.06
Euro area	220.38	229.00	235.30	240.63	225.10
Italy	59.87	60.29	63.78	63.30	59.22
Japan	74.96	74.21	73.80	74.31	69.05
Switzerland	62.68	65.16	67.81	65.44	61.75
United Kingdom	52.29	52.36	55.15	54.24	51.23
United States	72.09	75.20	77.46	75.49	73.69

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