

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

September 30, 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)

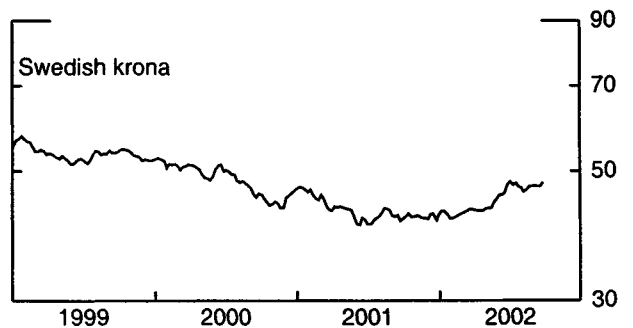
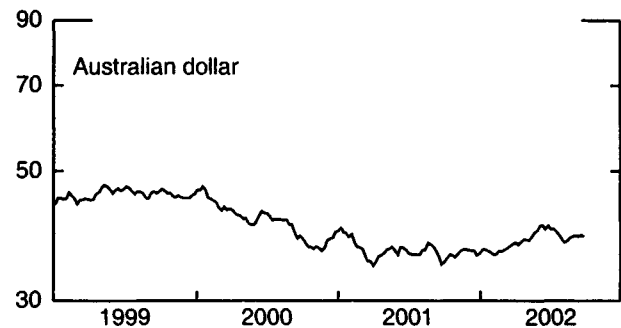
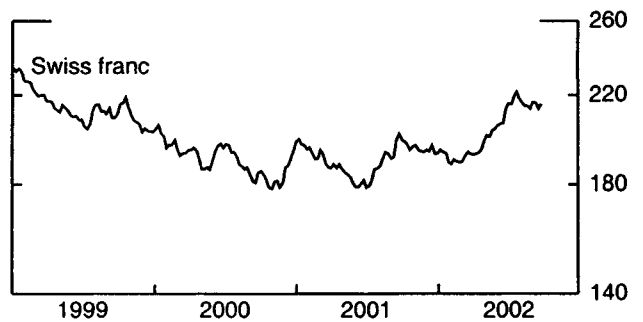
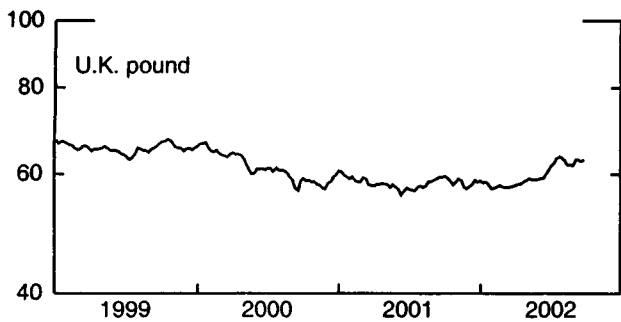
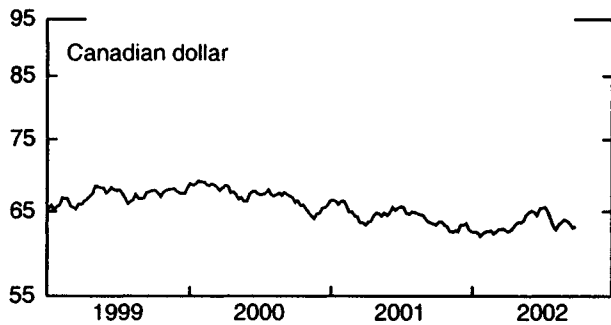
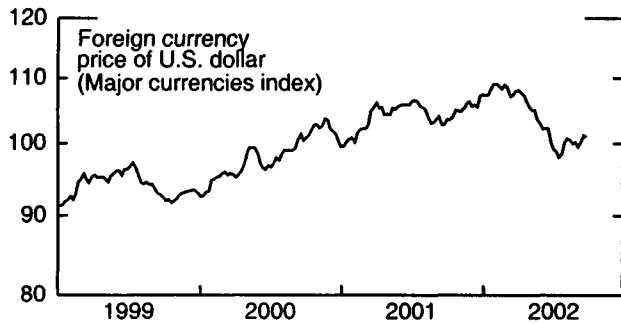


Chart 2

3-Month Forward Exchange Rates

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

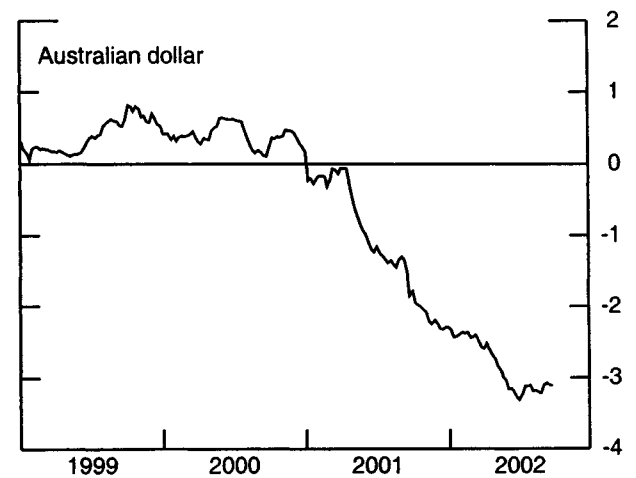
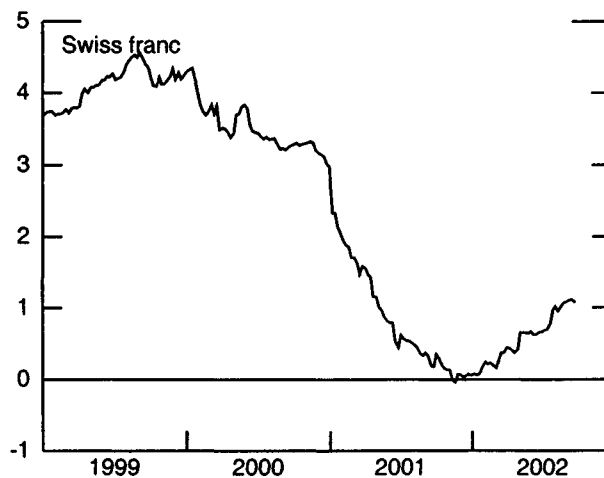
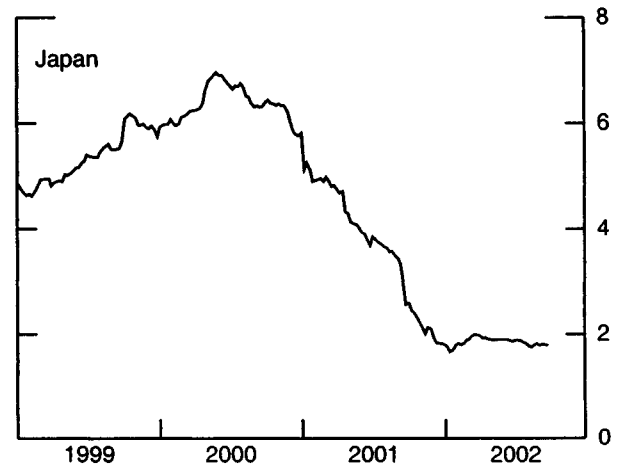
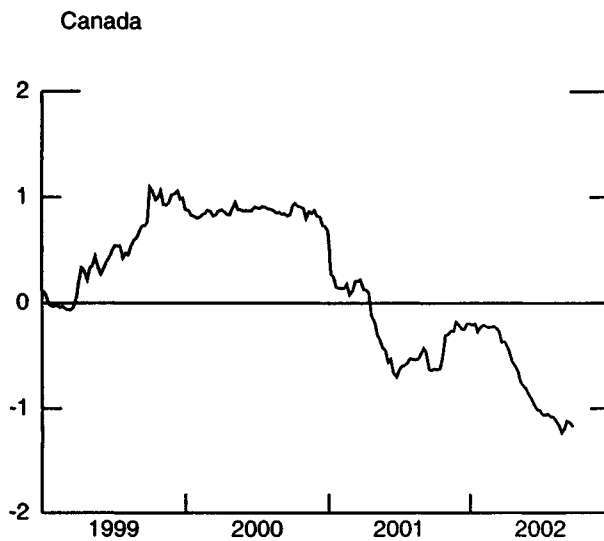
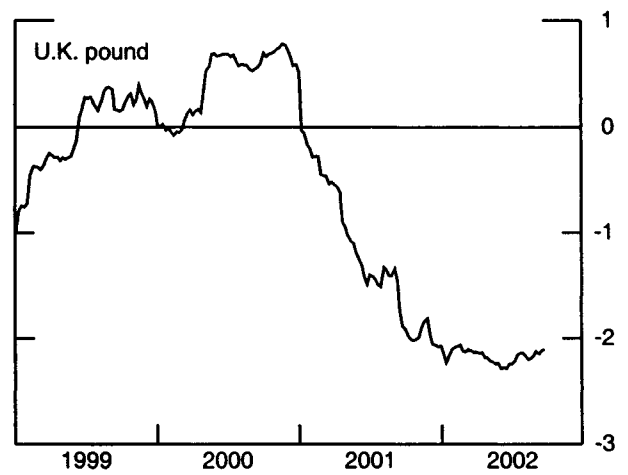
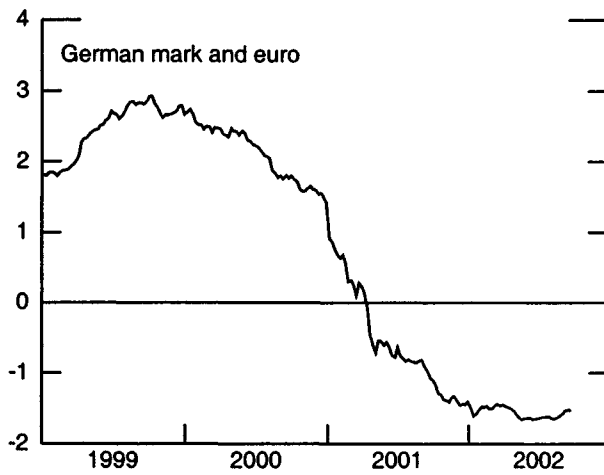


Chart 3

Price of Gold in London

(Averages for week ending Wednesday)

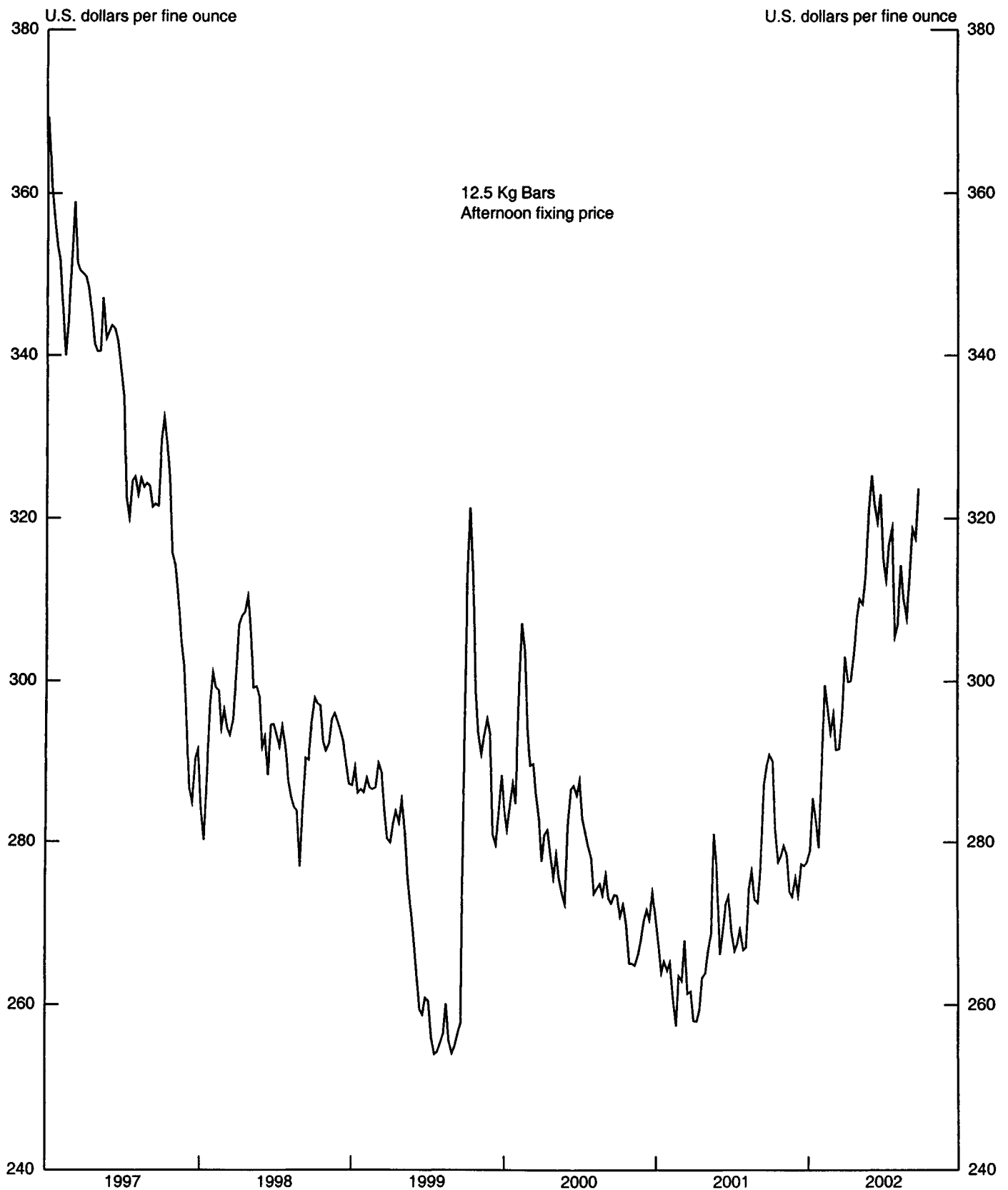


Chart 4

Interbank Funding Rates and Official Interest Rates

(Averages for week ending Wednesday, percent per annum)

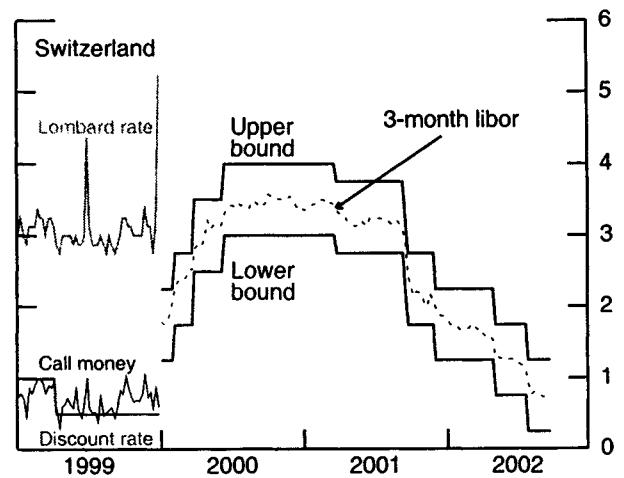
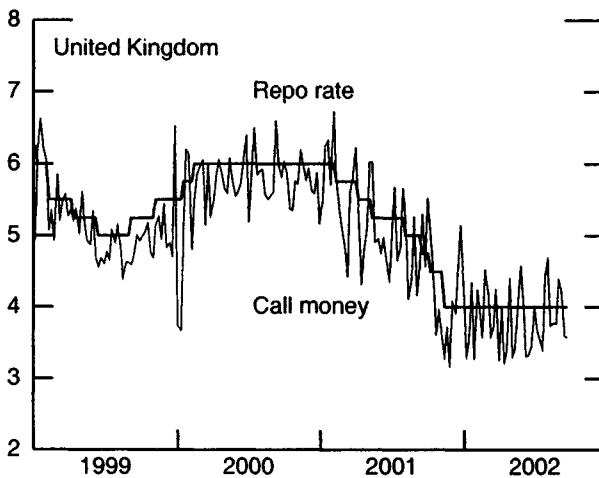
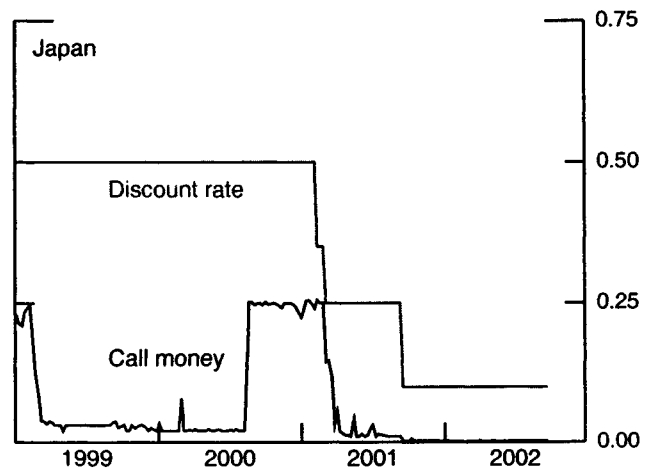
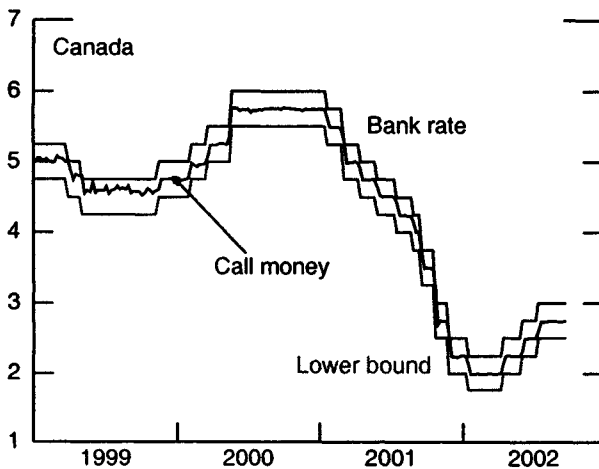
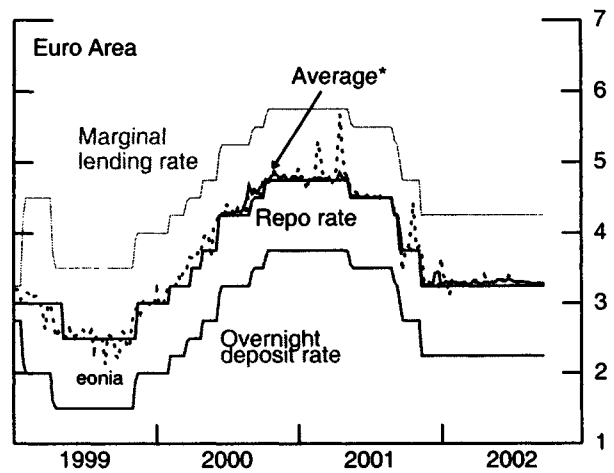
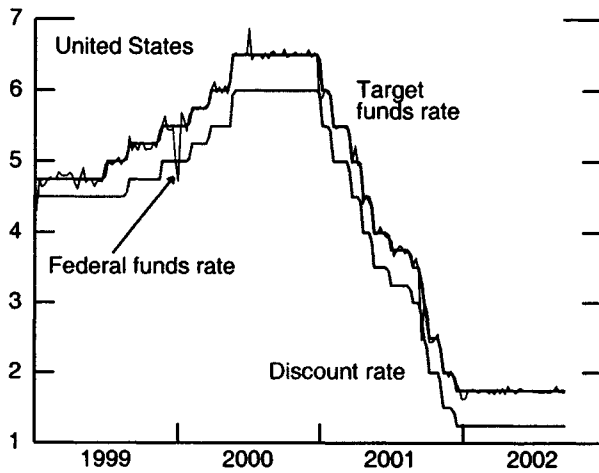


Chart 5

3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

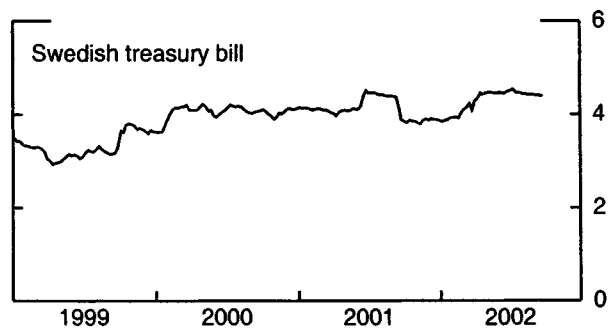
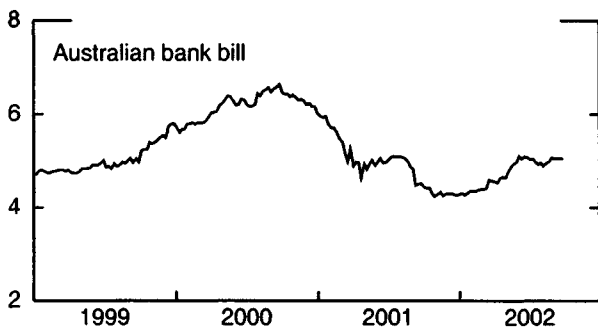
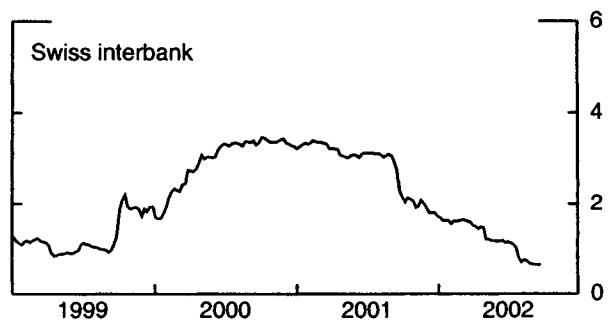
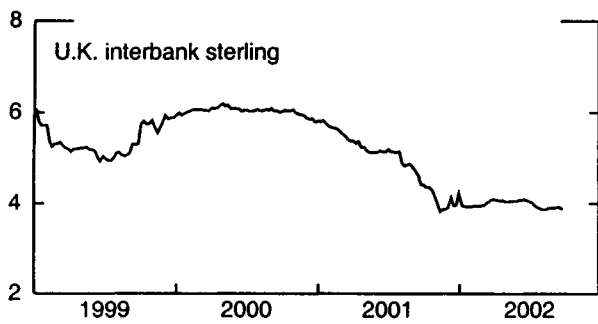
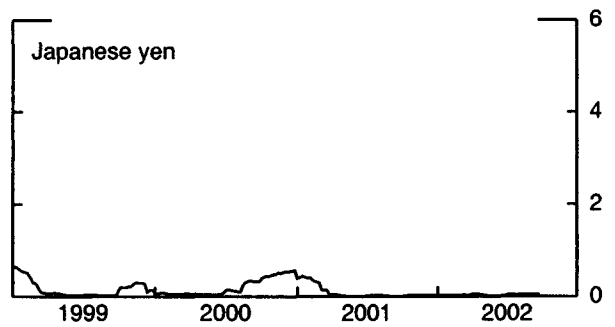
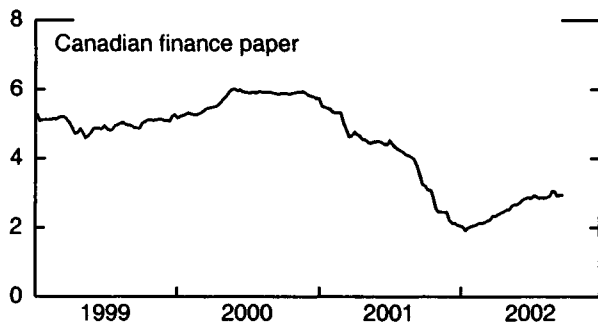
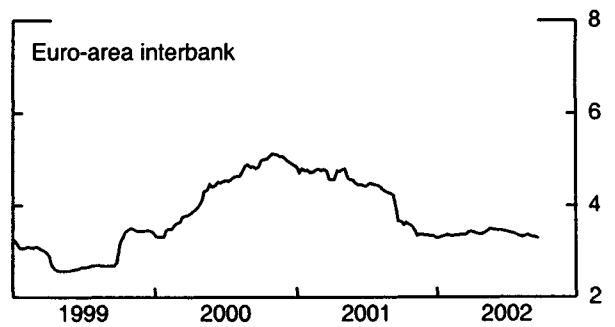
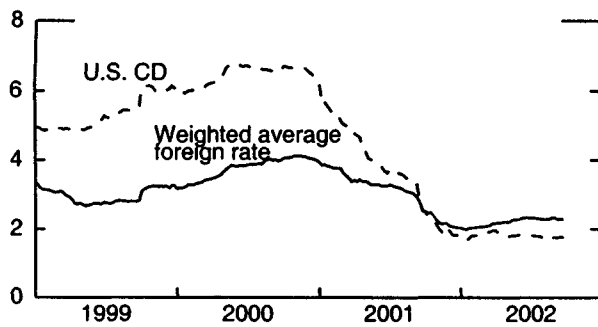


Chart 6

Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

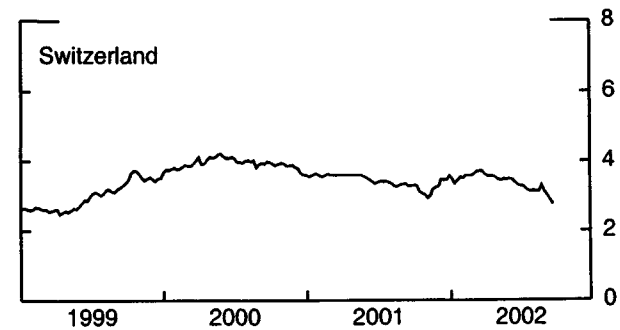
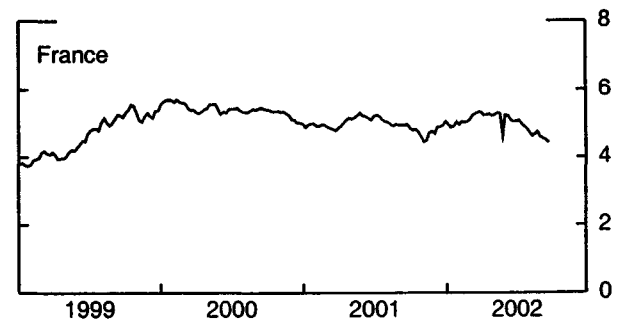
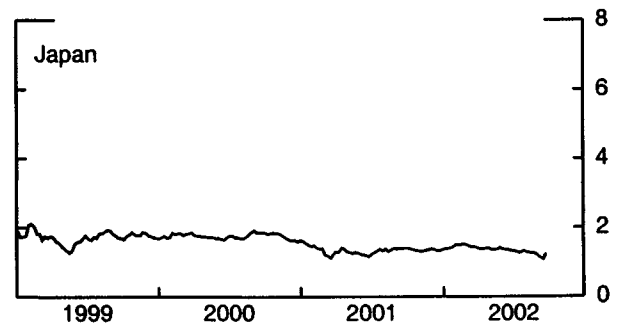
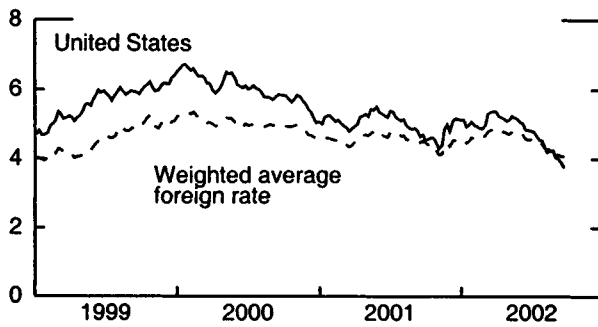
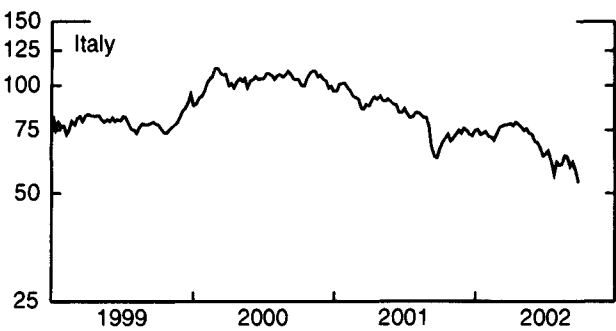
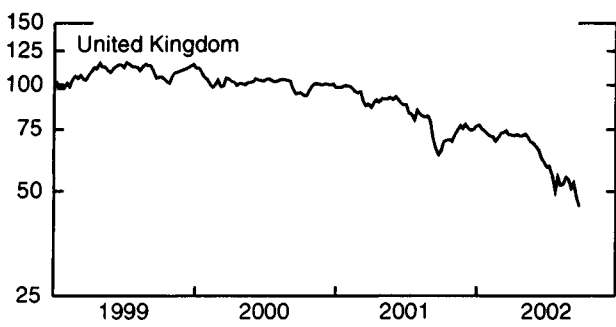
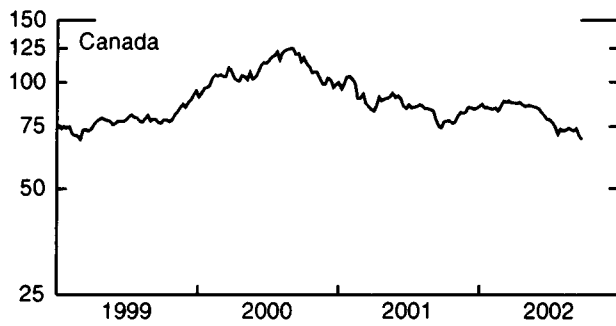
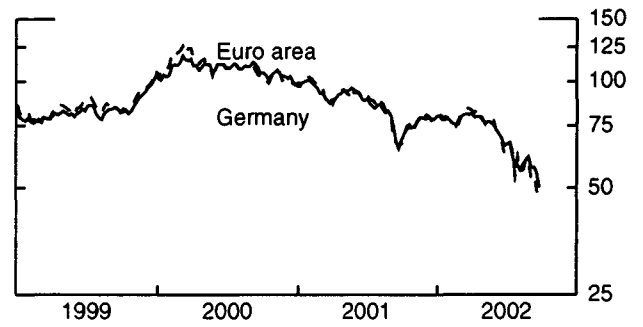
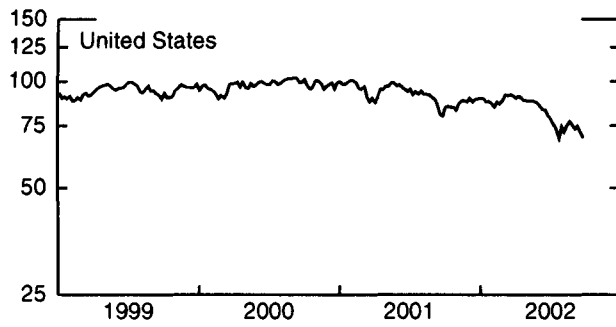


Chart 7

Stock Indexes

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



28-Aug-02 4-Sep-02 11-Sep-02 18-Sep-02 25-Sep-02

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	54.6340	54.8000	54.5940	54.9360	54.6220
Canadian dollar	64.246	64.112	63.713	63.162	63.316
Japanese yen	0.83960	0.84707	0.83884	0.82174	0.81348
Restated German mark and euro	97.58	98.79	98.09	97.40	98.18
Swedish krona	10.6540	10.6818	10.6544	10.6497	10.8104
Swiss franc	66.335	67.312	67.179	66.362	67.059
U.K. pound	152.62	155.57	155.76	154.88	155.74

Indexes, March 1973 base rates = 100

Australian dollar	38.67	38.79	38.64	38.88	38.66
Canadian dollar	64.03	63.90	63.50	62.95	63.11
Japanese yen	219.83	221.79	219.64	215.16	213.00
Restated German mark and euro	140.34	142.09	141.09	140.09	141.21
Swedish krona	47.18	47.30	47.18	47.16	47.87
Swiss franc	213.41	216.55	216.12	213.50	215.74
U.K. pound	61.73	62.92	63.00	62.65	62.99

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

Australian dollar	-3.21	-3.10	-3.08	-3.10	-3.12
Canadian dollar	-1.23	-1.19	-1.11	-1.13	-1.17
Euro	-1.60	-1.57	-1.53	-1.52	-1.53
Japanese yen	1.83	1.80	1.82	1.81	1.79
Swiss franc	1.08	1.08	1.11	1.13	1.08
U.K. pound	-2.17	-2.12	-2.15	-2.12	-2.10

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	307.78	312.68	318.78	317.52	323.70
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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	1.76	1.81	1.73	1.73	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	2.74	2.75	2.73	2.75	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	3.30	3.29	3.29	3.38
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	0.78	0.74	0.73	0.72	0.74
Lower bound	0.25	0.25	0.25	0.25	0.25
United Kingdom					
Call money	3.76	4.39	4.24	3.60	3.58
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.

28-Aug-02 4-Sep-02 11-Sep-02 18-Sep-02 25-Sep-02

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	1.76	1.76	1.76	1.77	1.76
Australian bank bill	5.08	5.05	5.05	5.06	5.06
Canadian finance paper	3.06	3.04	2.92	2.94	2.92
Euro-area interbank	3.37	3.35	3.31	3.31	3.30
Japanese CD	0.05	0.04	0.04	0.05	0.05
Swedish treasury bill	4.44	4.42	4.41	4.41	4.40
Swiss interbank	0.68	0.66	0.65	0.65	0.65
U.K. interbank sterling	3.91	3.90	3.92	3.93	3.87
Weighted average foreign interest rate	2.35	2.33	2.28	2.29	2.28
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

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

Canada	5.15	4.99	4.93	4.87	4.85
France	4.74	4.59	4.54	4.51	4.43
Germany	4.66	4.50	4.44	4.39	4.32
Italy	4.89	4.73	4.67	4.62	4.54
Japan	1.25	1.19	1.12	1.10	1.25
Switzerland	3.30	3.15	3.00	2.90	2.77
United Kingdom	4.71	4.55	4.47	4.48	4.40
United States	4.26	4.06	4.02	3.91	3.75
Weighted average foreign interest rate	4.35	4.21	4.13	4.09	4.08
(Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)					

Chart 7. Stock Indexes (Wednesday figures)

Canada	73.65	72.96	74.08	70.57	69.01
France	60.96	56.96	60.25	54.05	50.05
Germany	59.24	54.06	55.05	49.52	46.50
Euro area	240.63	225.10	224.10	216.11	196.75
Italy	63.30	59.22	61.22	57.47	53.56
Japan	74.31	69.05	71.44	72.28	70.18
Switzerland	65.44	61.75	64.98	59.83	57.70
United Kingdom	54.24	51.23	52.99	47.79	45.43
United States	75.49	73.69	74.95	71.81	69.28

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