

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

October 7, 2002

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE

BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM

Washington, D.C. 20551**

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT
EXCHANGE RATES

CHARTS

1. NOMINAL CURRENCY EXCHANGE
VALUES
2. 3-MONTH FORWARD EXCHANGE
RATES
3. PRICE OF GOLD IN LONDON
4. OVERNIGHT FUNDING RATES
AND OFFICIAL INTEREST RATES
5. 3-MONTH INTEREST RATES
6. LONG-TERM GOVERNMENT BOND
YIELDS
7. STOCK INDEXES

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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)

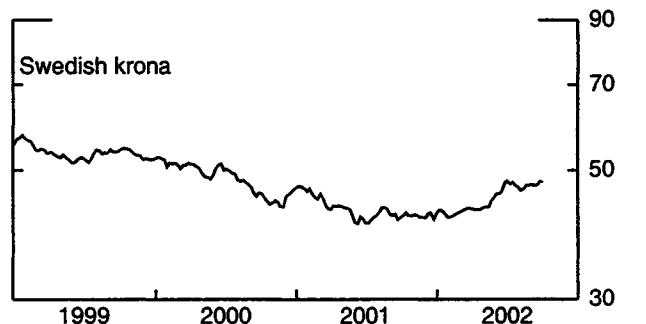
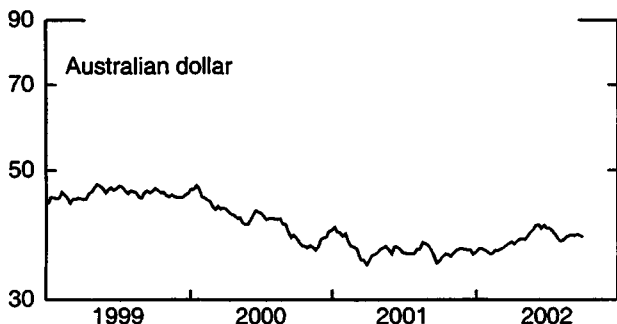
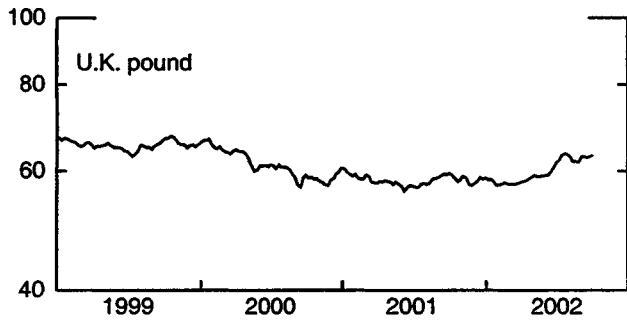
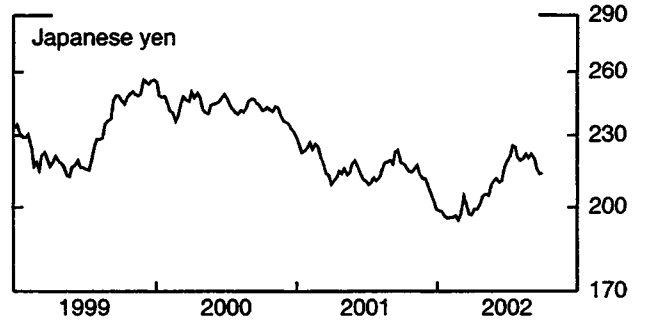
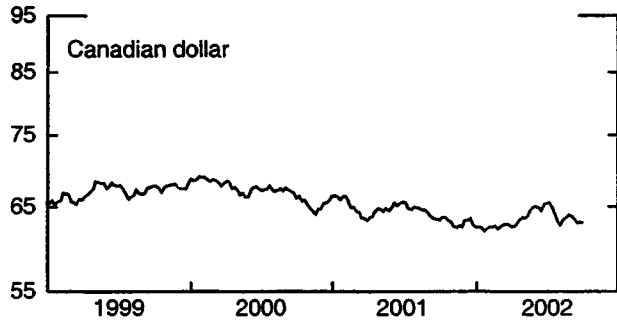
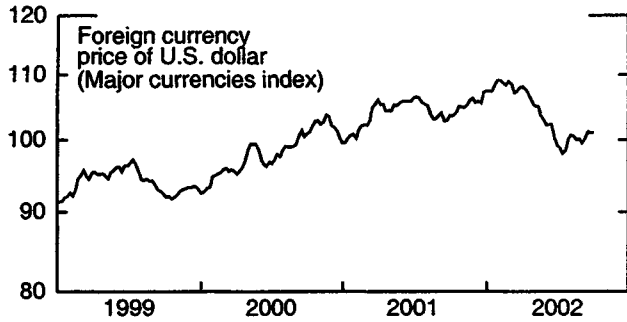


Chart 2

3-Month Forward Exchange Rates

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

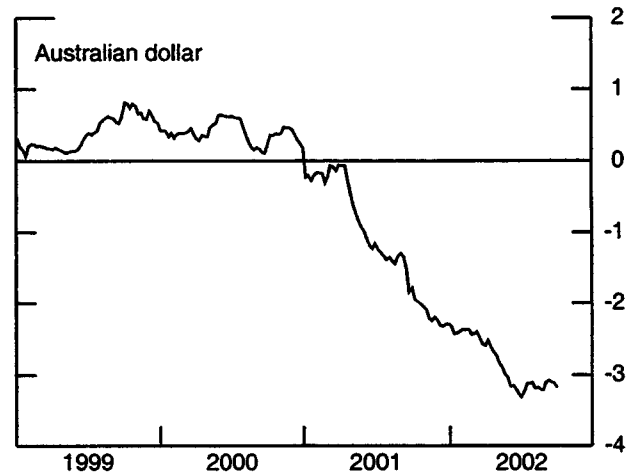
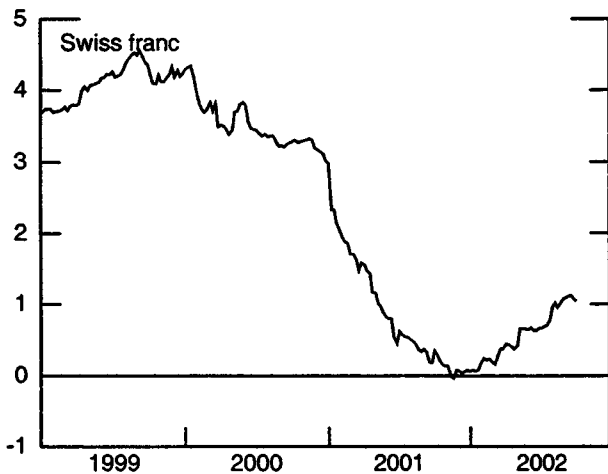
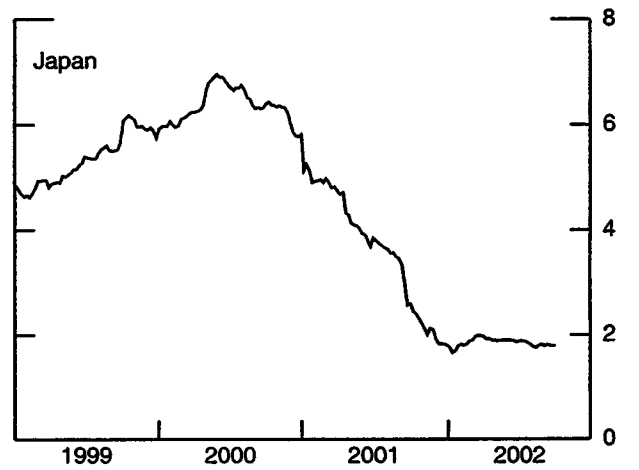
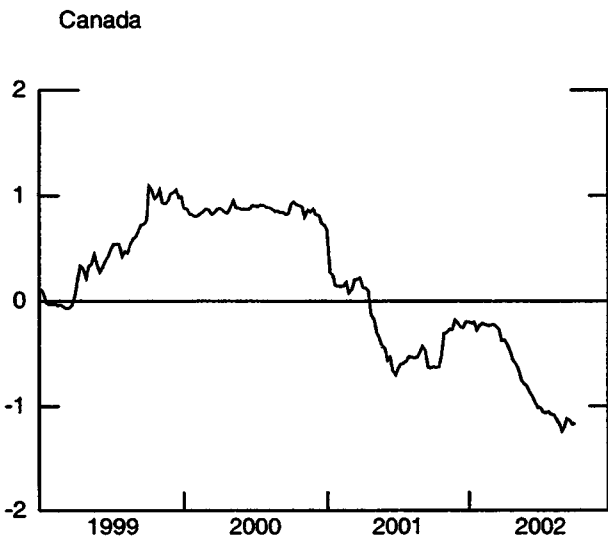
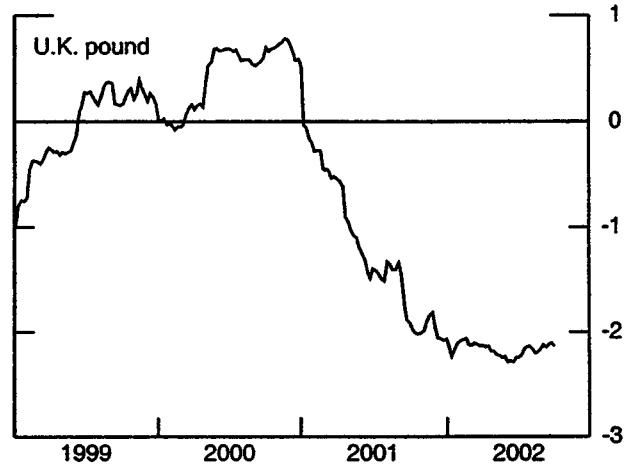
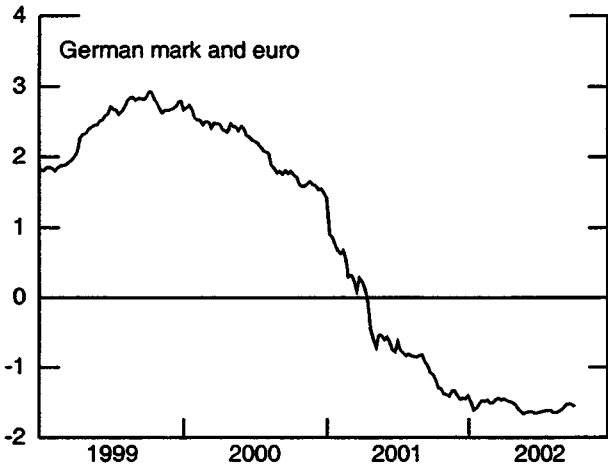


Chart 3

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

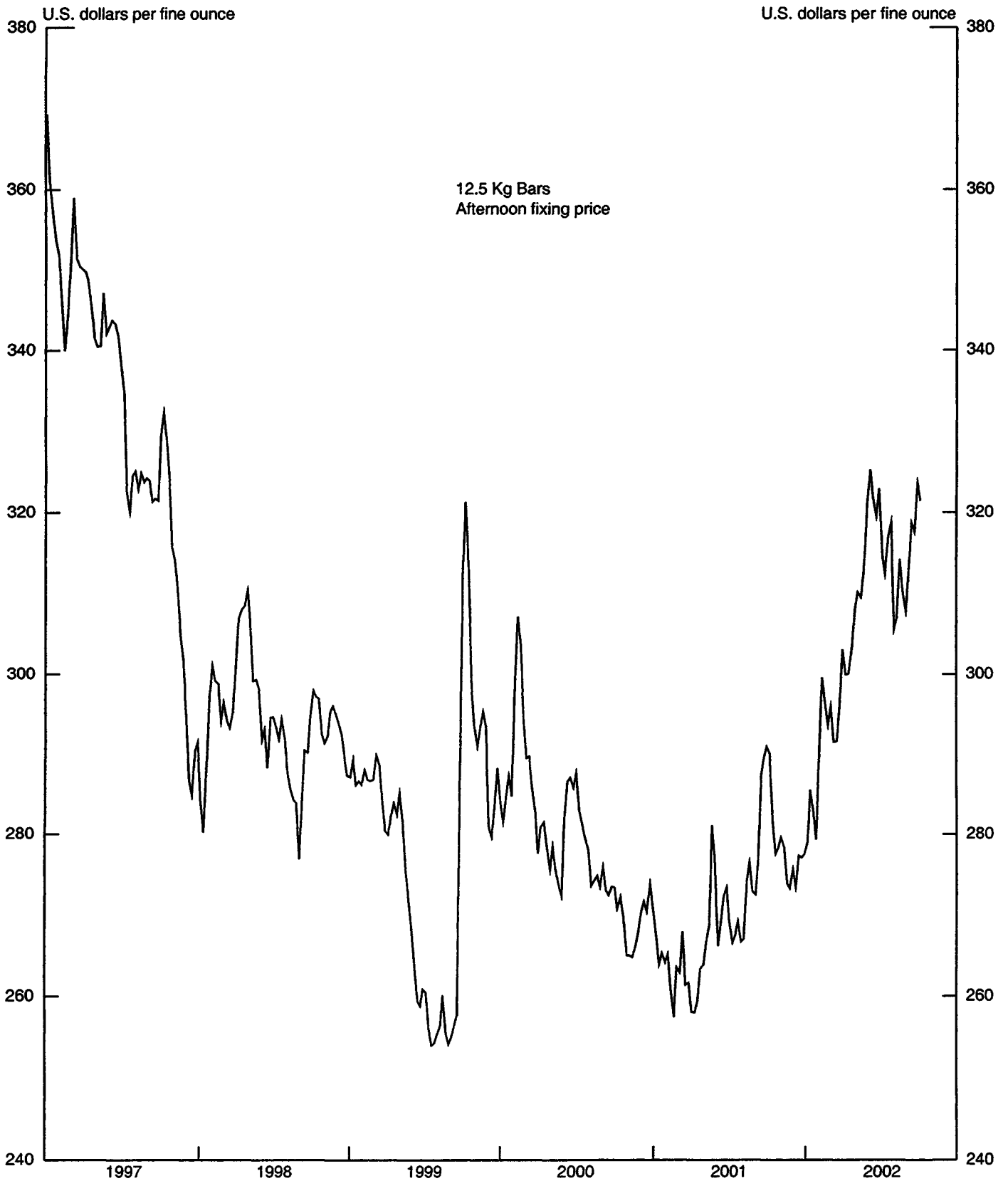
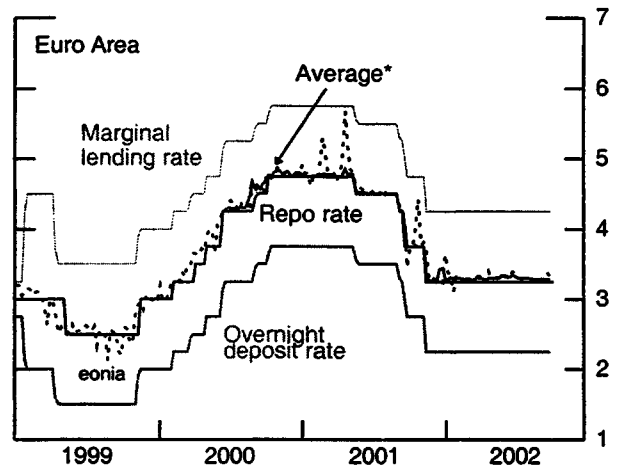
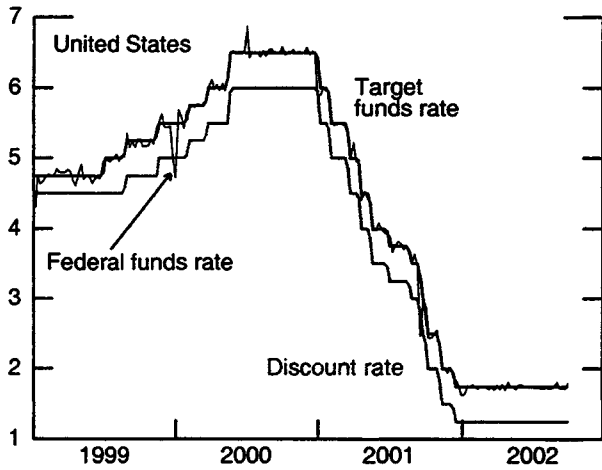


Chart 4

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.

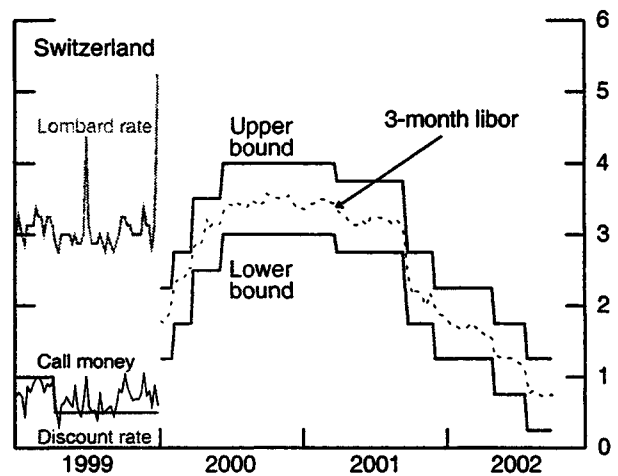
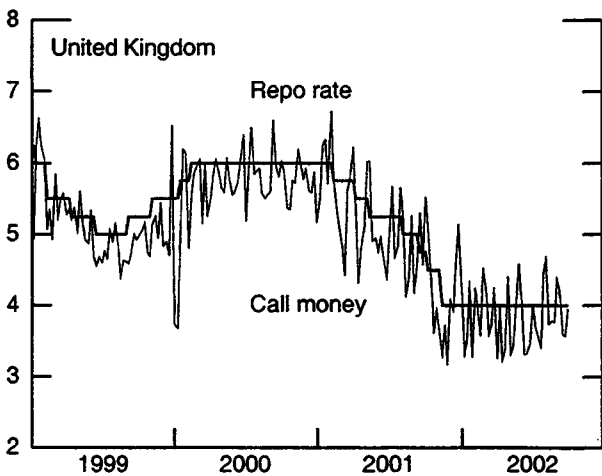
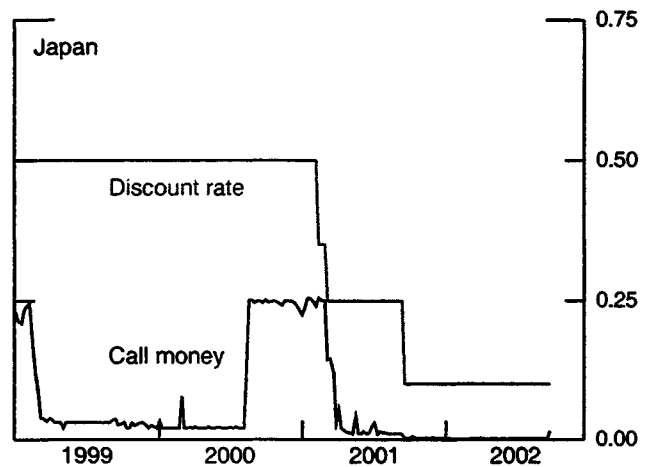
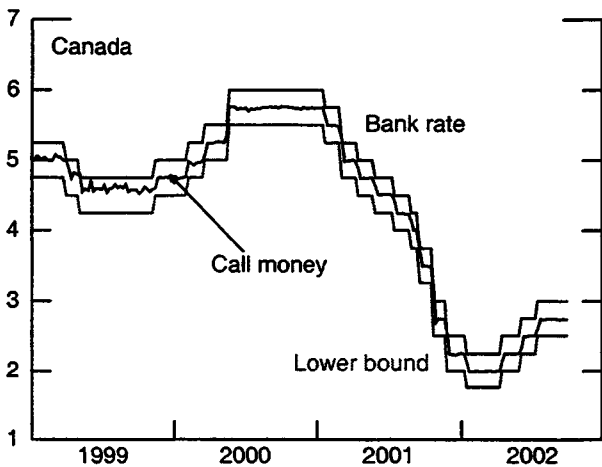


Chart 5

3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

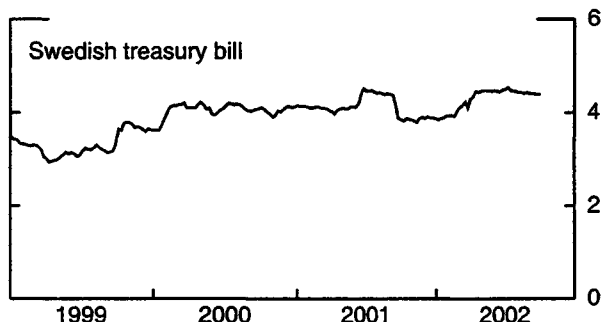
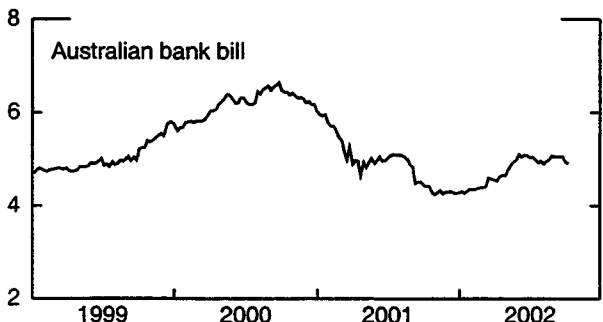
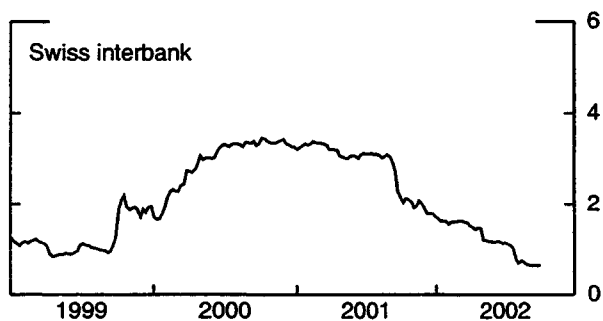
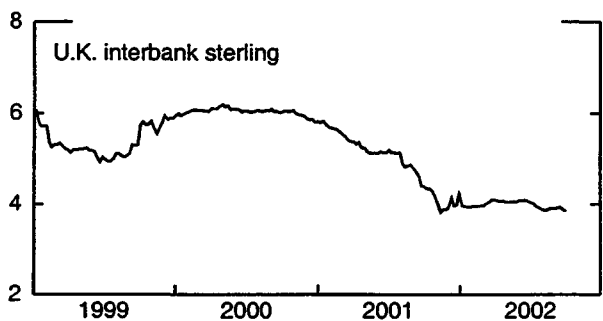
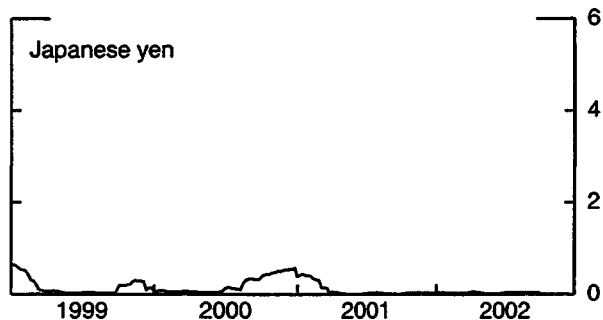
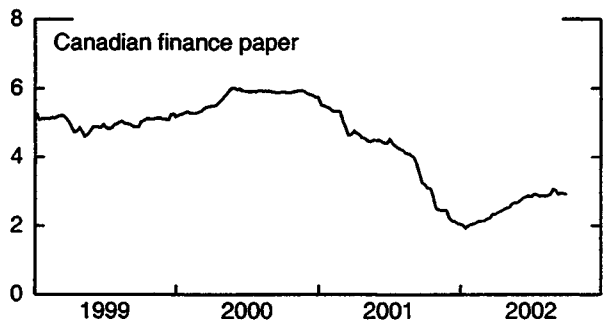
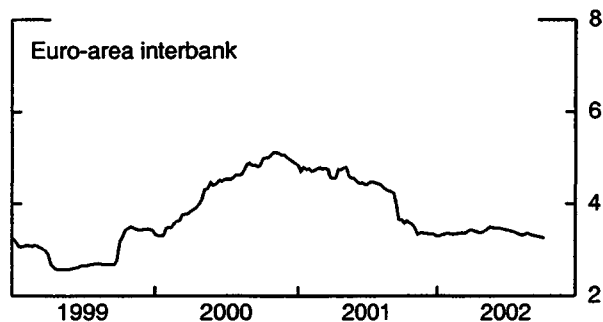
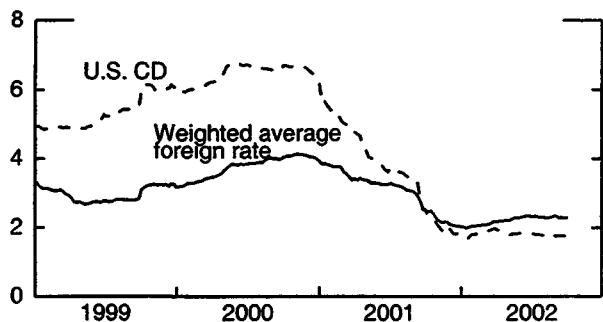


Chart 6

Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

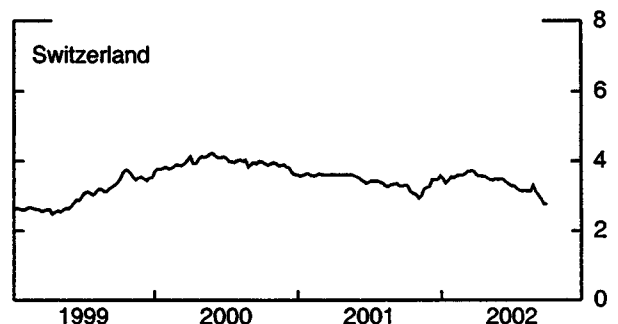
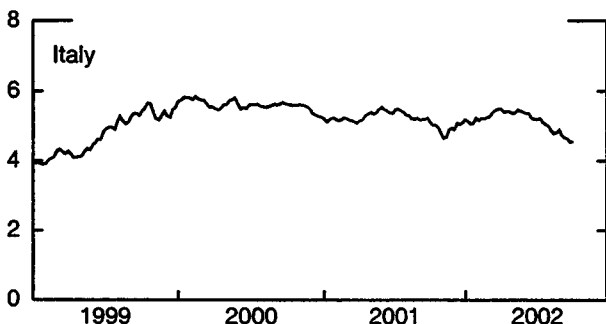
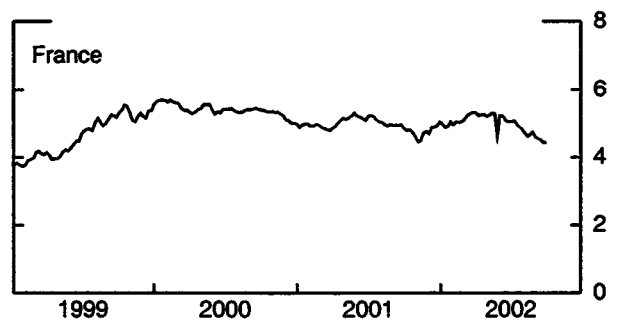
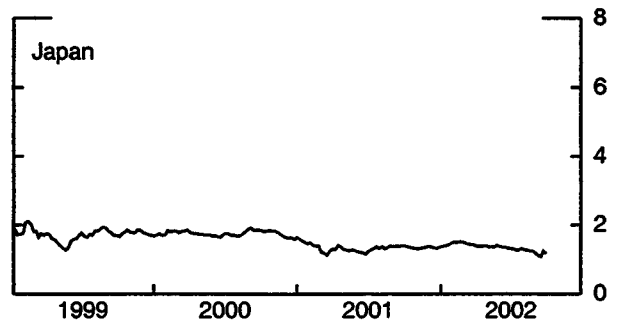
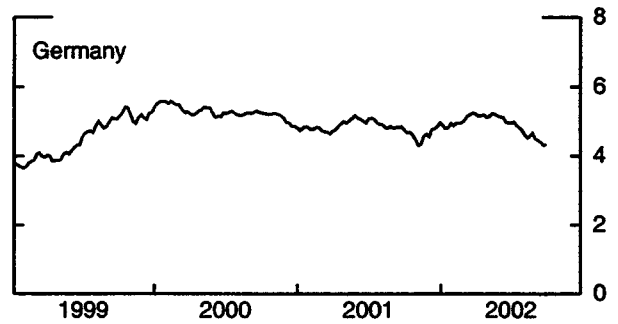
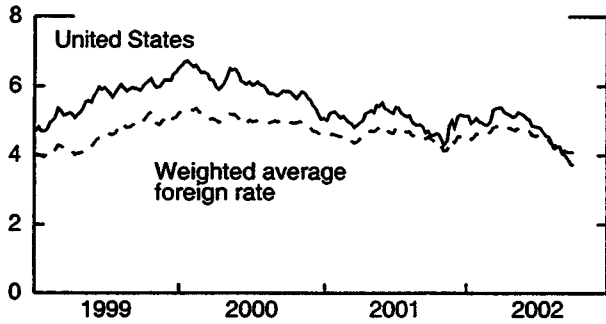
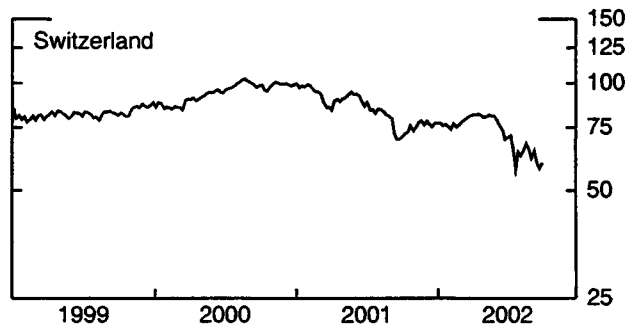
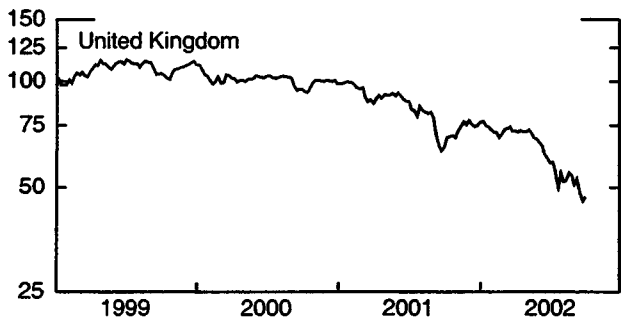
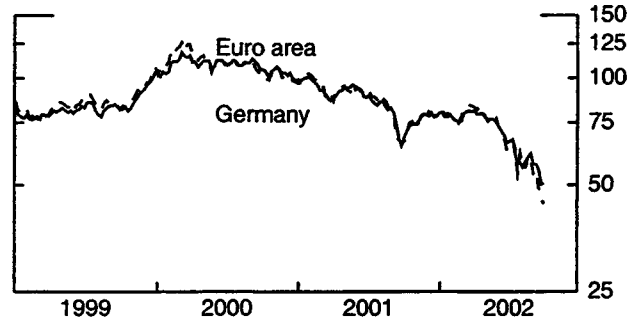
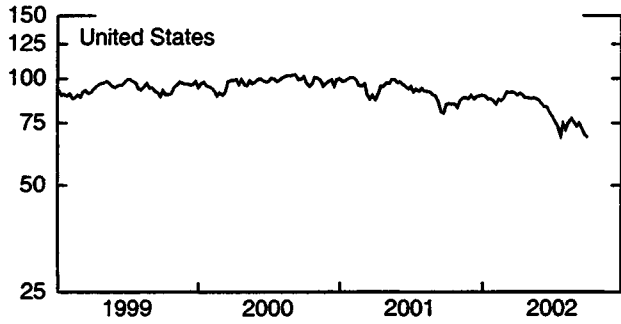


Chart 7

Stock Indexes

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



4-Sep-02 11-Sep-02 18-Sep-02 25-Sep-02 2-Oct-02

Chart 1. Nominal Currency Exchange Values

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

	4-Sep-02	11-Sep-02	18-Sep-02	25-Sep-02	2-Oct-02
Australian dollar	54.8000	54.5940	54.9360	54.6220	54.3520
Canadian dollar	64.112	63.713	63.162	63.316	63.190
Japanese yen	0.84707	0.83884	0.82174	0.81348	0.81550
Restated German mark and euro	98.79	98.09	97.40	98.18	98.21
Swedish krona	10.6818	10.6544	10.6497	10.8104	10.7788
Swiss franc	67.312	67.179	66.362	67.059	67.186
U.K. pound	155.57	155.76	154.88	155.74	156.35

Indexes, March 1973 base rates = 100

	4-Sep-02	11-Sep-02	18-Sep-02	25-Sep-02	2-Oct-02
Australian dollar	38.79	38.64	38.88	38.66	38.47
Canadian dollar	63.90	63.50	62.95	63.11	62.98
Japanese yen	221.79	219.64	215.16	213.00	213.52
Restated German mark and euro	142.09	141.09	140.09	141.21	141.26
Swedish krona	47.30	47.18	47.16	47.87	47.73
Swiss franc	216.55	216.12	213.50	215.74	216.15
U.K. pound	62.92	63.00	62.65	62.99	63.24

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

	4-Sep-02	11-Sep-02	18-Sep-02	25-Sep-02	2-Oct-02
Australian dollar	-3.10	-3.08	-3.10	-3.12	-3.17
Canadian dollar	-1.19	-1.11	-1.13	-1.17	-1.16
Euro	-1.57	-1.53	-1.52	-1.53	-1.55
Japanese yen	1.80	1.82	1.81	1.79	1.81
Swiss franc	1.08	1.11	1.13	1.08	1.05
U.K. pound	-2.12	-2.15	-2.12	-2.10	-2.14

Chart 3. Gold Price in London, Afternoon Fixing

	4-Sep-02	11-Sep-02	18-Sep-02	25-Sep-02	2-Oct-02
U.S. dollars per fine ounce	312.68	318.78	317.52	323.70	321.46

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	1.81	1.73	1.73	1.72	1.80
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	2.75	2.73	2.75	2.74	2.73
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	3.38	3.33
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	0.02
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	0.74	0.73	0.72	0.74	0.75
Lower bound	0.25	0.25	0.25	0.25	0.25
United Kingdom					
Call money	4.39	4.24	3.60	3.58	3.96
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.

4-Sep-02 11-Sep-02 18-Sep-02 25-Sep-02 2-Oct-02

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	1.76	1.76	1.77	1.76	1.74
Australian bank bill	5.05	5.05	5.06	5.06	4.94
Canadian finance paper	3.04	2.92	2.94	2.92	2.92
Euro-area interbank	3.35	3.31	3.31	3.30	3.29
Japanese CD	0.04	0.04	0.05	0.05	0.05
Swedish treasury bill	4.42	4.41	4.41	4.40	4.39
Swiss interbank	0.66	0.65	0.65	0.65	0.65
U.K. interbank sterling	3.90	3.92	3.93	3.87	3.85
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.33	2.28	2.29	2.28	2.27

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

Canada	4.99	4.93	4.87	4.85	4.94
France	4.59	4.54	4.51	4.43	4.44
Germany	4.50	4.44	4.39	4.32	4.33
Italy	4.73	4.67	4.62	4.54	4.55
Japan	1.19	1.12	1.10	1.25	1.18
Switzerland	3.15	3.00	2.90	2.77	2.79
United Kingdom	4.55	4.47	4.48	4.40	4.43
United States	4.06	4.02	3.91	3.75	3.71
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.21	4.13	4.09	4.08	4.10

Chart 7. Stock Indexes (Wednesday figures)

Canada	72.96	74.08	70.57	69.01	68.29
France	56.96	60.25	54.05	50.05	52.09
Germany	54.06	55.05	49.52	46.50	44.30
Euro area	225.10	224.10	216.11	196.75	198.58
Italy	59.22	61.22	57.47	53.56	53.57
Japan	69.05	71.44	72.28	70.18	69.58
Switzerland	61.75	64.98	59.83	57.70	60.00
United Kingdom	51.23	52.99	47.79	45.43	46.90
United States	73.69	74.95	71.81	69.28	68.56

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