

(516/517)

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# Selected Interest & Exchange Rates

Weekly Series of Charts

**October 15, 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)

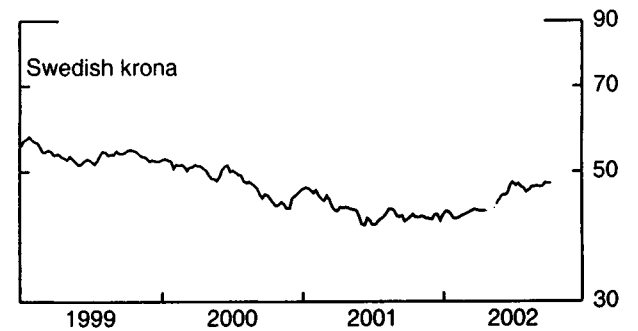
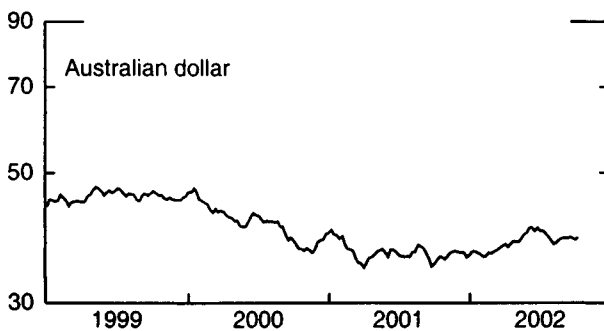
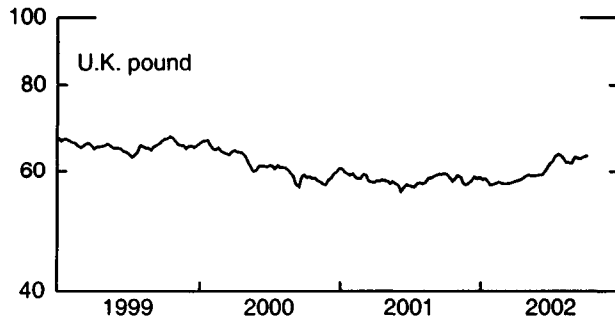
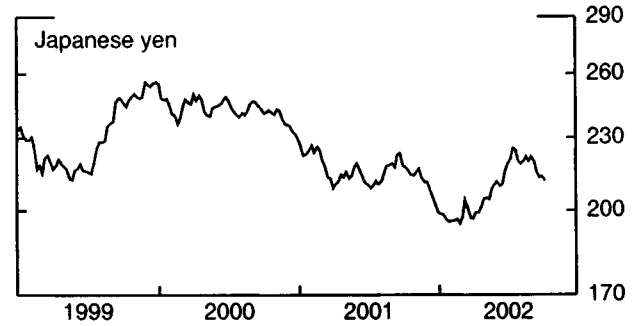
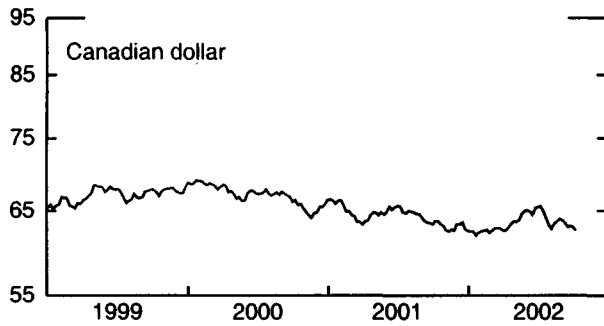
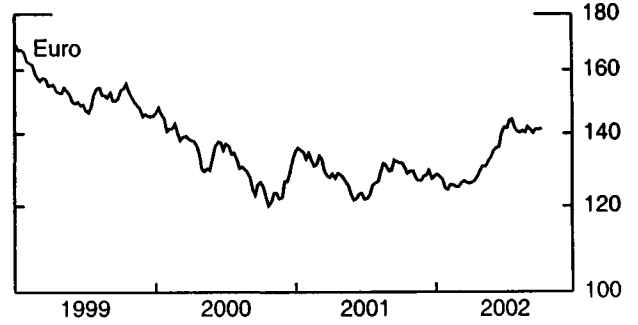
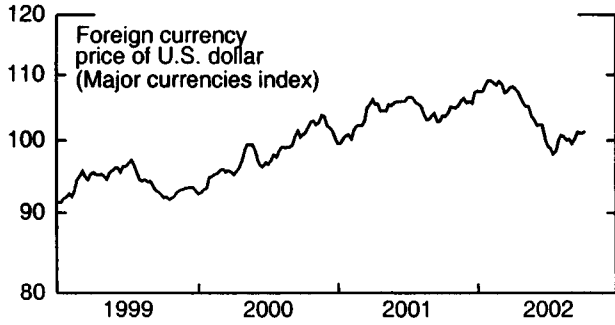


Chart 2

### 3-Month Forward Exchange Rates

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

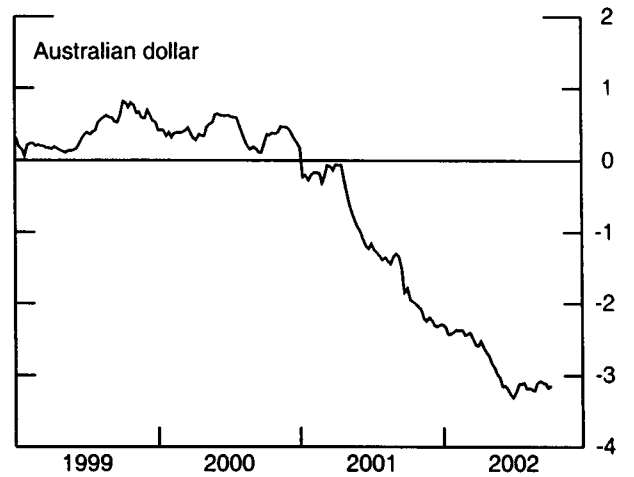
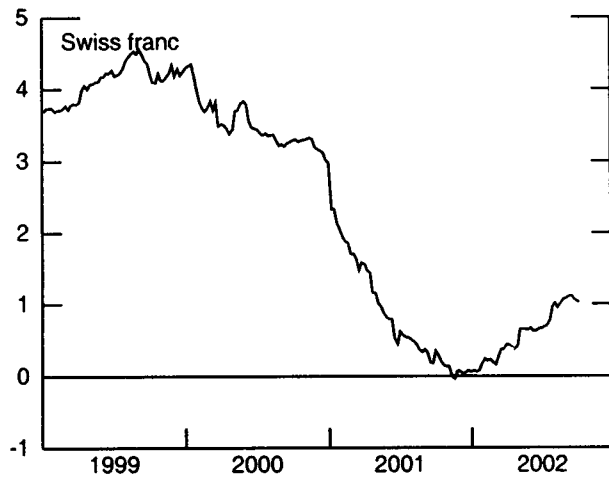
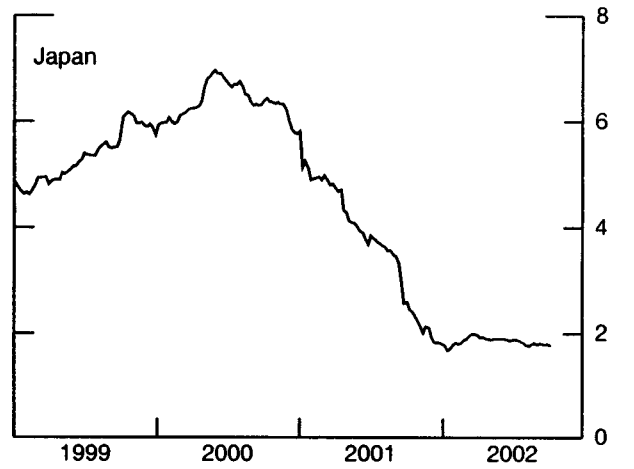
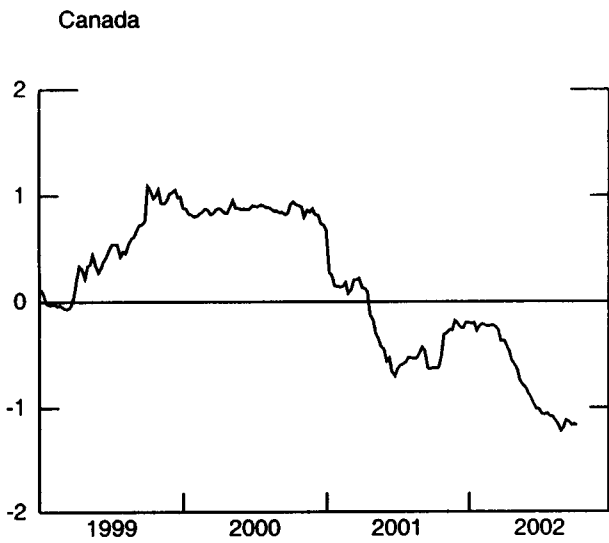
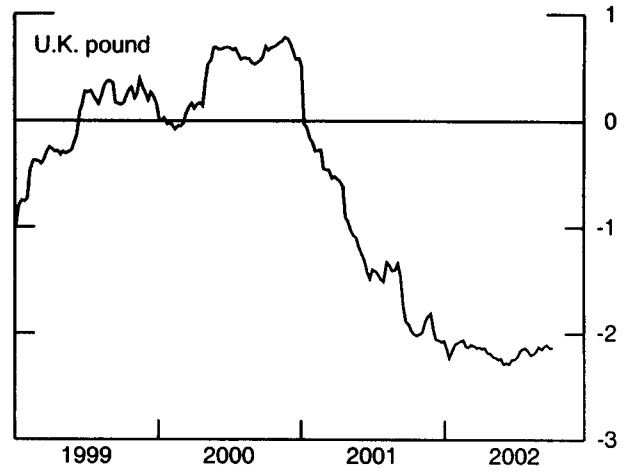
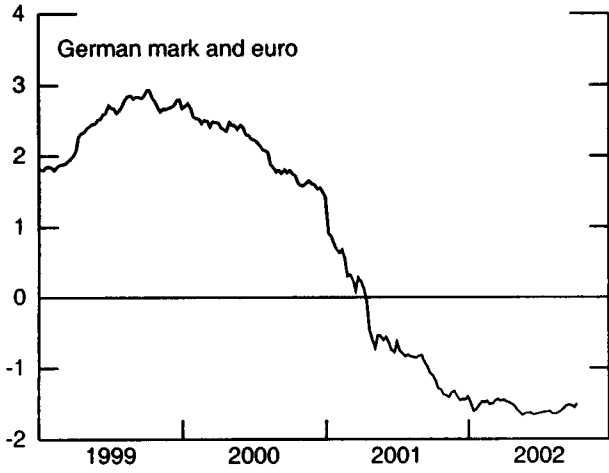


Chart 3

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

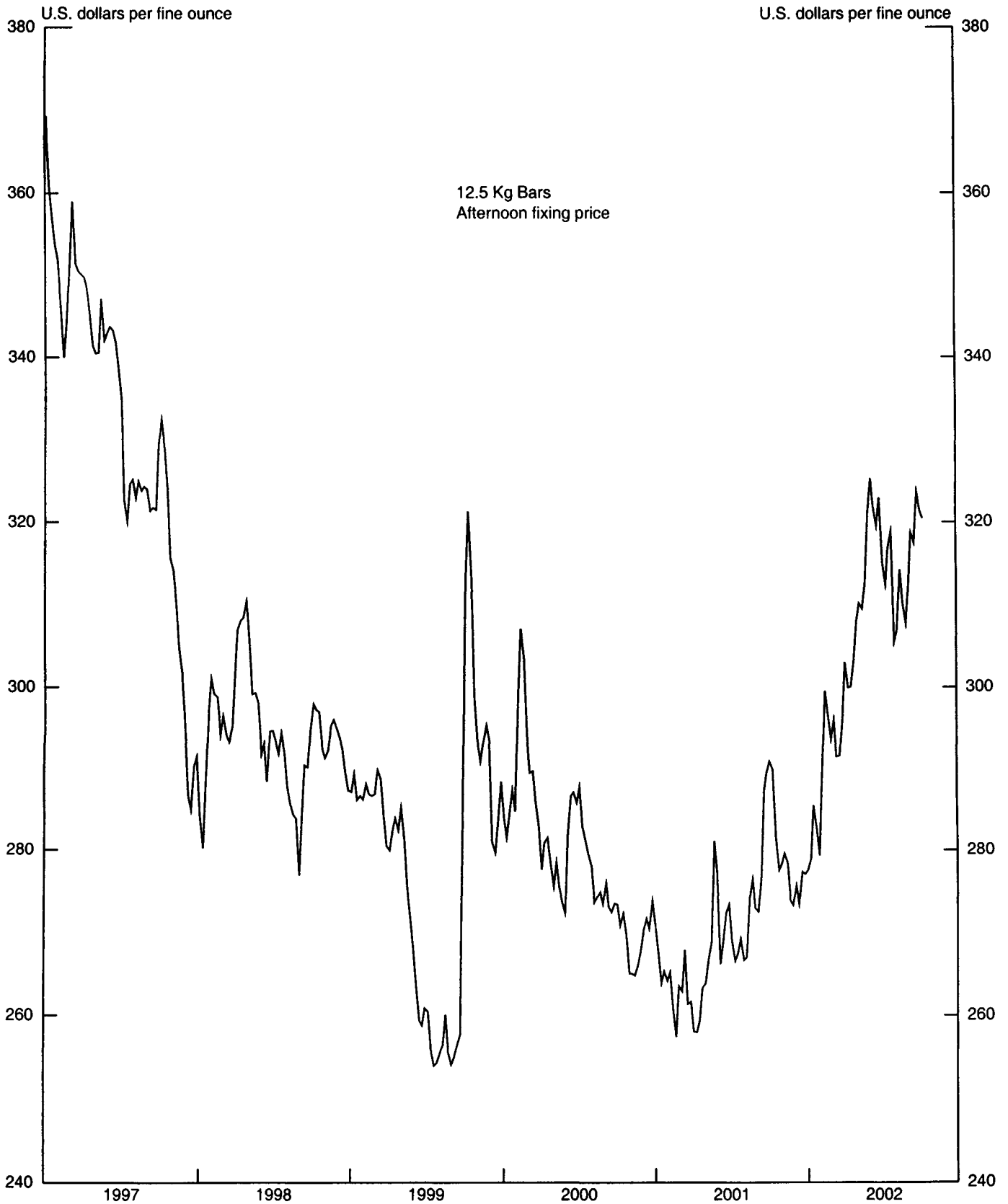


Chart 4

### Interbank Funding Rates and Official Interest Rates

(Averages for week ending Wednesday, percent per annum)

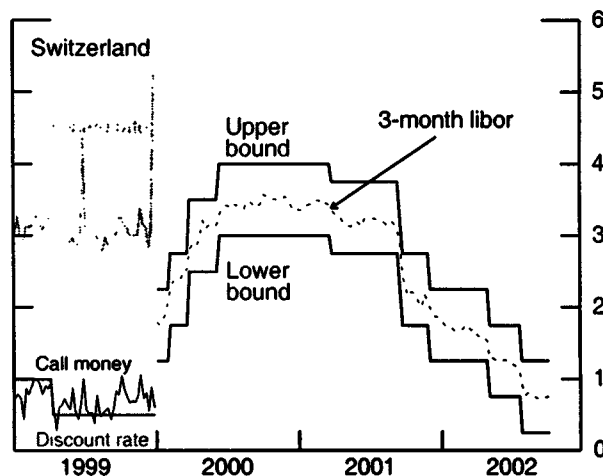
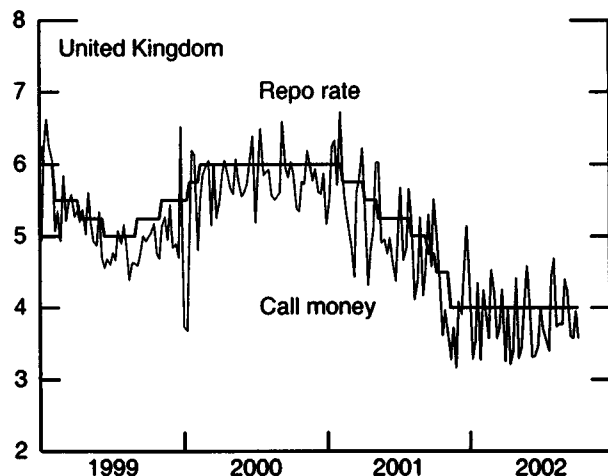
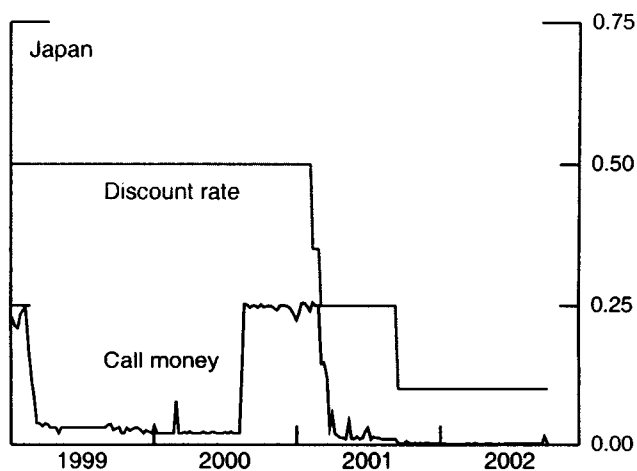
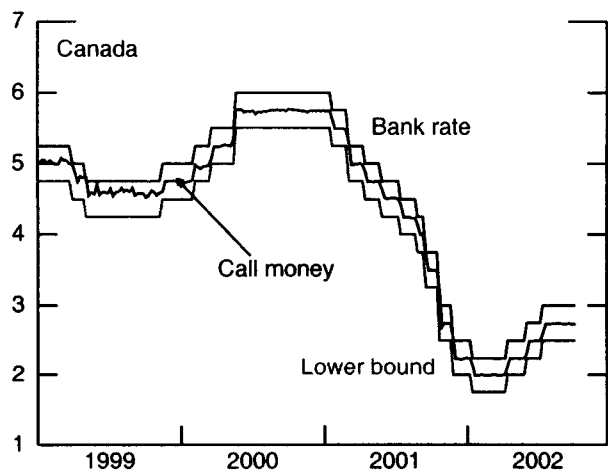
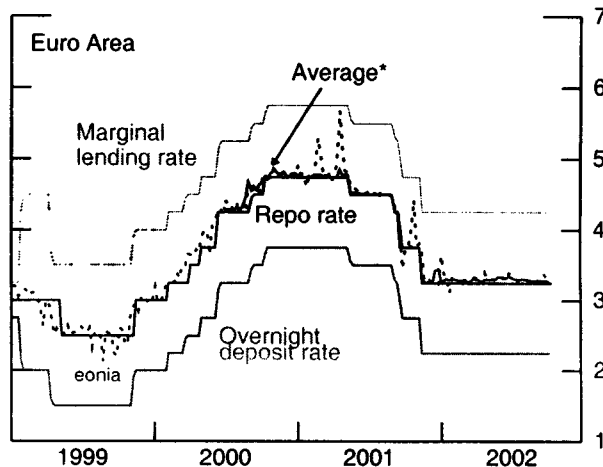
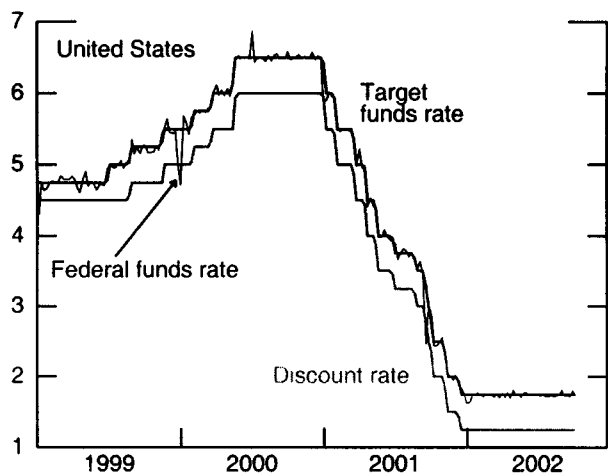


Chart 5

### 3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

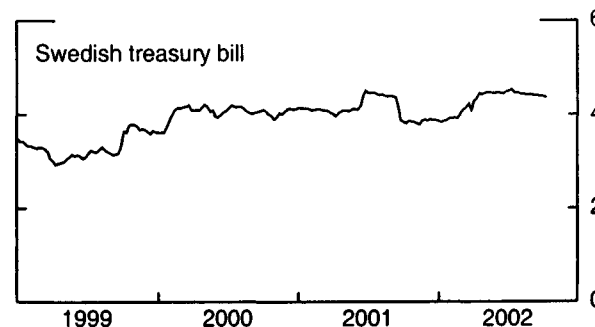
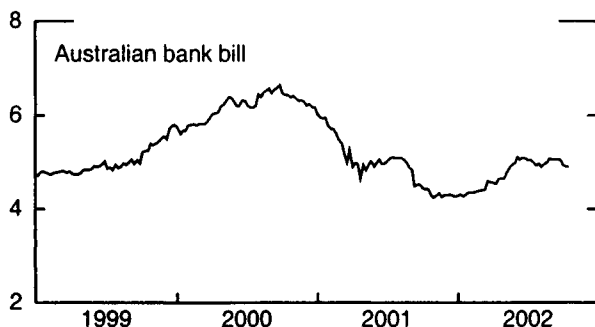
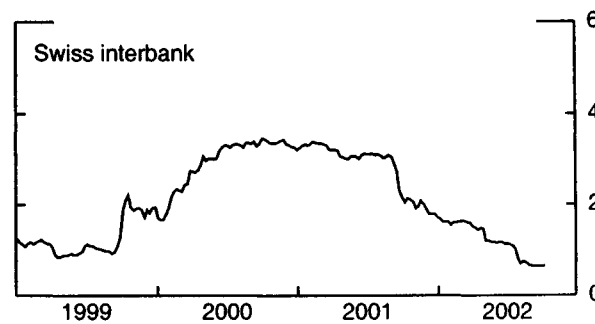
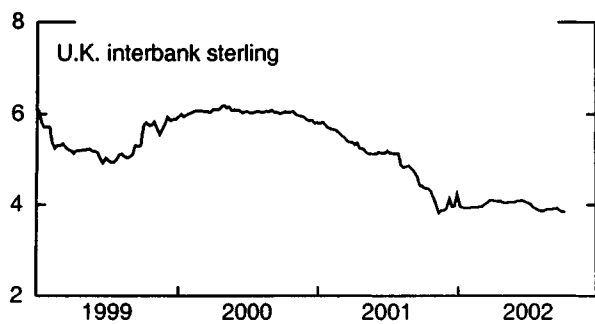
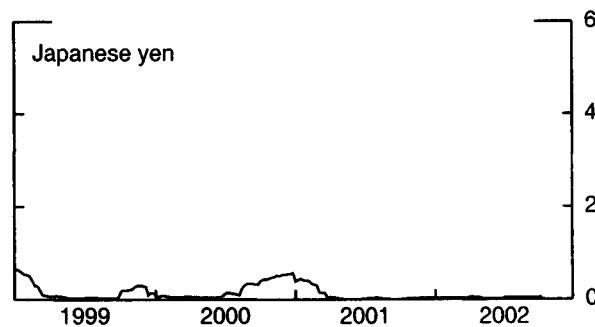
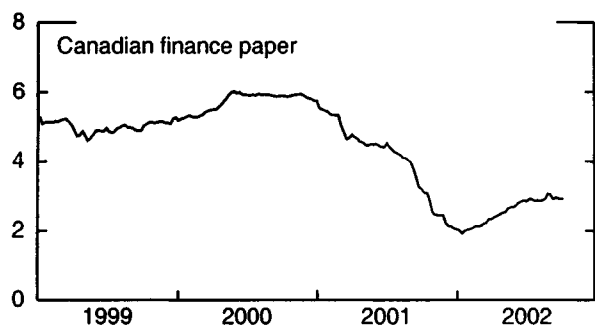
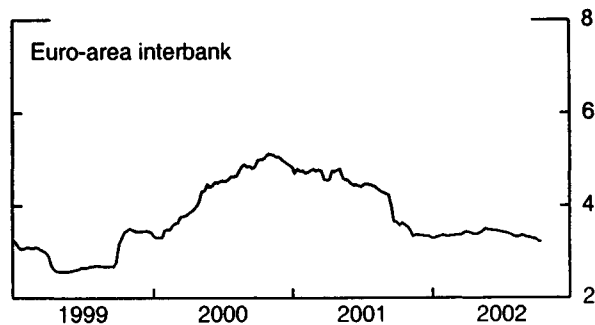
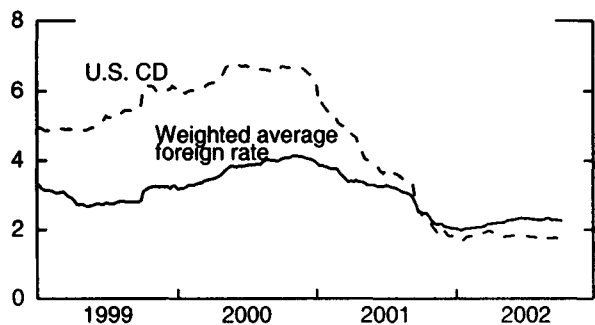


Chart 6

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

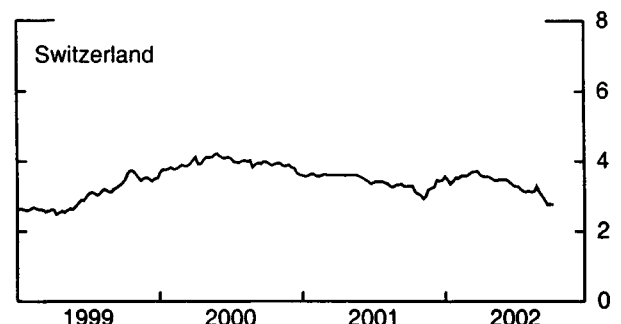
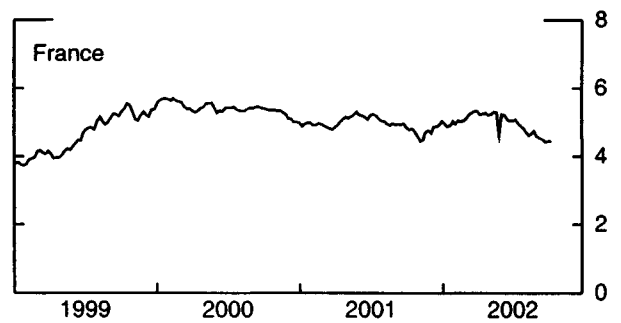
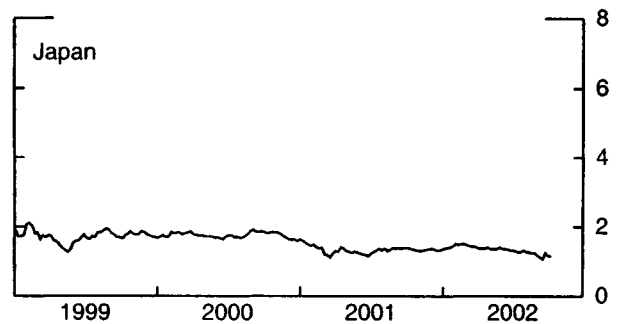
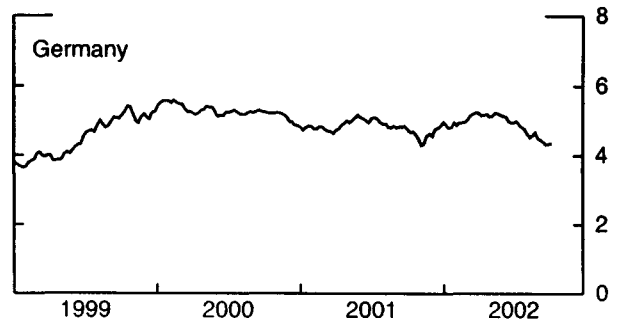
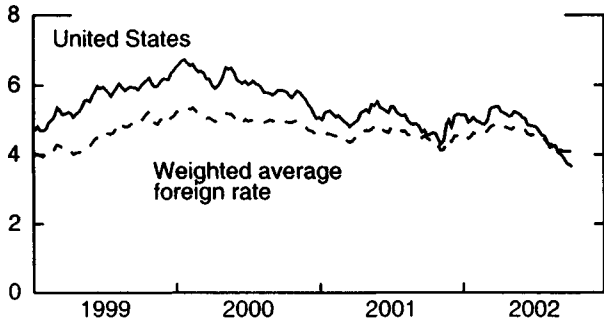
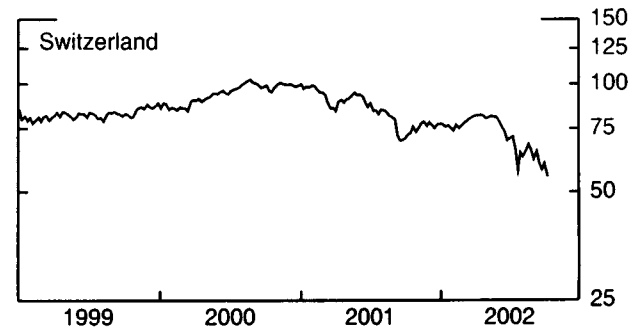
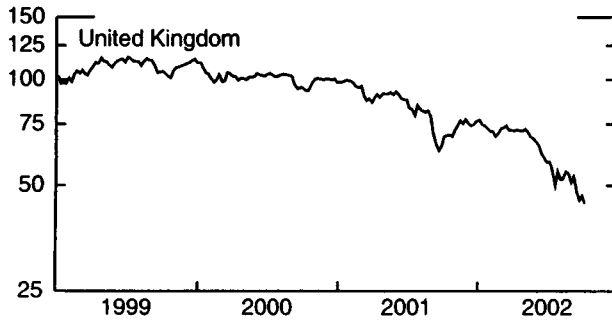
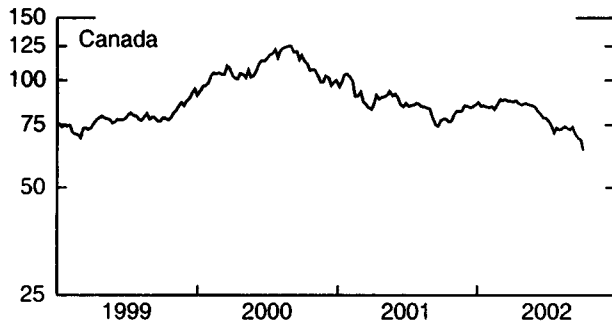
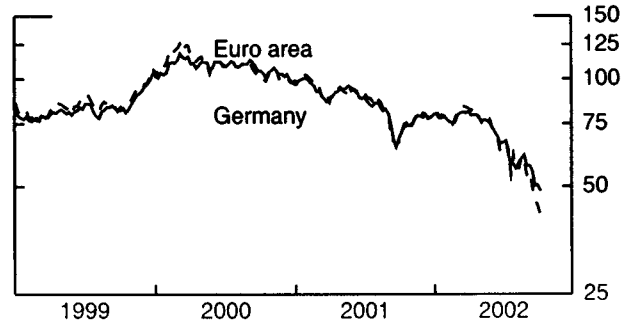
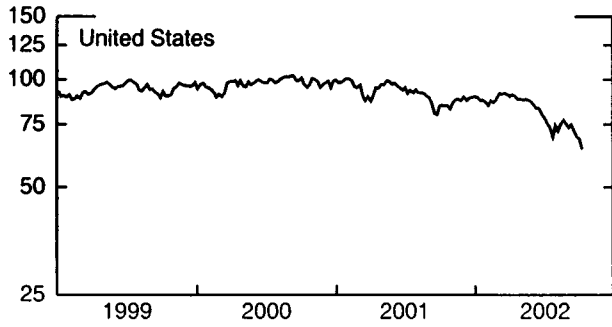




Chart 7

### Stock Indexes

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



11-Sep-02 18-Sep-02 25-Sep-02 2-Oct-02 9-Oct-02

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	54.5940	54.9360	54.6220	54.3520	54.7560
Canadian dollar	63.713	63.162	63.316	63.190	62.786
Japanese yen	0.83884	0.82174	0.81348	0.81550	0.80867
Restated German mark and euro	98.09	97.40	98.18	98.21	98.34
Swedish krona	10.6544	10.6497	10.8104	10.7788	10.7822
Swiss franc	67.179	66.362	67.059	67.186	67.221
U.K. pound	155.76	154.88	155.74	156.35	156.40

Indexes, March 1973 base rates = 100

Australian dollar	38.64	38.88	38.66	38.47	38.75
Canadian dollar	63.50	62.95	63.11	62.98	62.58
Japanese yen	219.64	215.16	213.00	213.52	211.74
Restated German mark and euro	141.09	140.09	141.21	141.26	141.45
Swedish krona	47.18	47.16	47.87	47.73	47.75
Swiss franc	216.12	213.50	215.74	216.15	216.26
U.K. pound	63.00	62.65	62.99	63.24	63.26

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

Australian dollar	-3.08	-3.10	-3.12	-3.17	-3.14
Canadian dollar	-1.11	-1.13	-1.17	-1.16	-1.17
Euro	-1.53	-1.52	-1.53	-1.55	-1.50
Japanese yen	1.82	1.81	1.79	1.81	1.78
Swiss franc	1.11	1.13	1.08	1.05	1.03
U.K. pound	-2.15	-2.12	-2.10	-2.14	-2.14

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	318.78	317.52	323.70	321.46	320.50
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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	1.73	1.73	1.72	1.80	1.73
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	2.75	2.74	2.73	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	3.29	3.38	3.33	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	0.02	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	0.73	0.72	0.74	0.75	0.75
Lower bound	0.25	0.25	0.25	0.25	0.25
United Kingdom					
Call money	4.24	3.60	3.58	3.96	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.

11-Sep-02 18-Sep-02 25-Sep-02 2-Oct-02 9-Oct-02

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	1.76	1.77	1.76	1.74	1.72
Australian bank bill	5.05	5.06	5.06	4.94	4.91
Canadian finance paper	2.92	2.94	2.92	2.92	2.94
Euro-area interbank	3.31	3.31	3.30	3.29	3.24
Japanese CD	0.04	0.05	0.05	0.05	0.05
Swedish treasury bill	4.41	4.41	4.40	4.39	4.37
Swiss interbank	0.65	0.65	0.65	0.65	0.67
U.K. interbank sterling	3.92	3.93	3.87	3.85	3.86
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.28	2.29	2.28	2.27	2.26

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

Canada	4.93	4.87	4.85	4.94	4.97
France	4.54	4.51	4.43	4.44	4.45
Germany	4.44	4.39	4.32	4.33	4.35
Italy	4.67	4.62	4.54	4.55	4.56
Japan	1.12	1.10	1.25	1.18	1.16
Switzerland	3.00	2.90	2.77	2.79	2.77
United Kingdom	4.47	4.48	4.40	4.43	4.46
United States	4.02	3.91	3.75	3.71	3.66
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.13	4.09	4.08	4.10	4.11

Chart 7. Stock Indexes (Wednesday figures)

Canada	74.08	70.57	69.01	68.29	63.75
France	60.25	54.05	50.05	52.09	47.58
Germany	55.05	49.52	46.50	44.30	41.21
Euro area	224.10	216.11	196.75	198.58	190.01
Italy	61.22	57.47	53.56	53.57	50.85
Japan	71.44	72.28	70.18	69.58	65.77
Switzerland	64.98	59.83	57.70	60.00	55.08
United Kingdom	52.99	47.79	45.43	46.90	44.62
United States	74.95	71.81	69.28	68.56	64.11

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