

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

November 12, 2002

DIVISION OF
INTERNATIONAL FINANCE

Prepared by the

BOARD OF GOVERNORS

FINANCIAL MARKETS

FEDERAL RESERVE SYSTEM

SECTION

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)

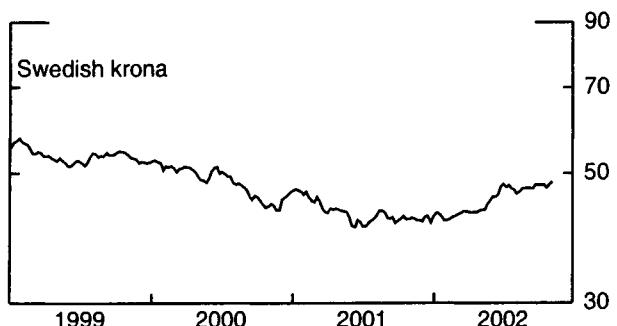
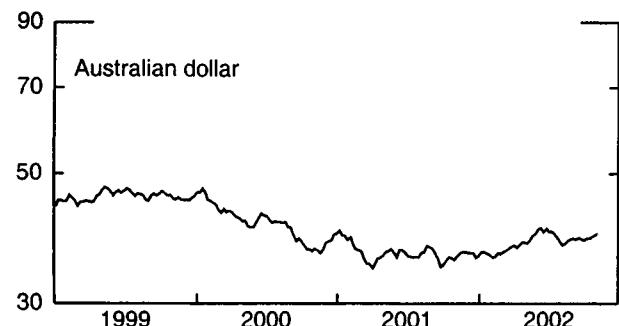
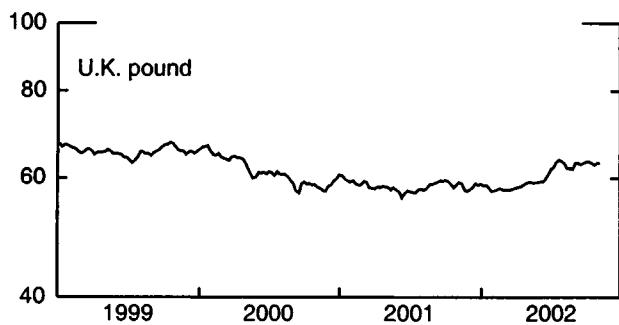
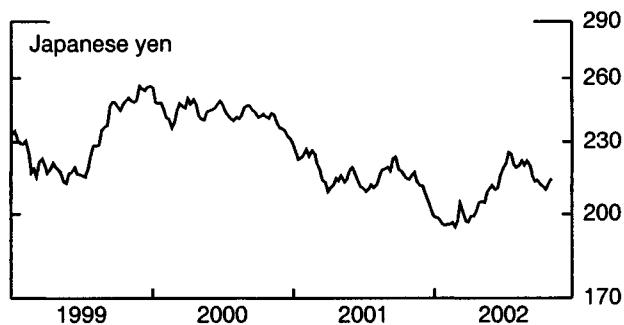
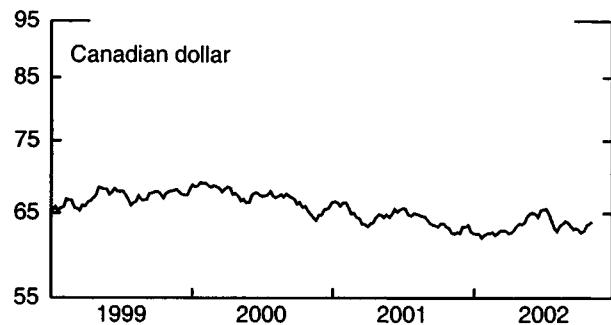
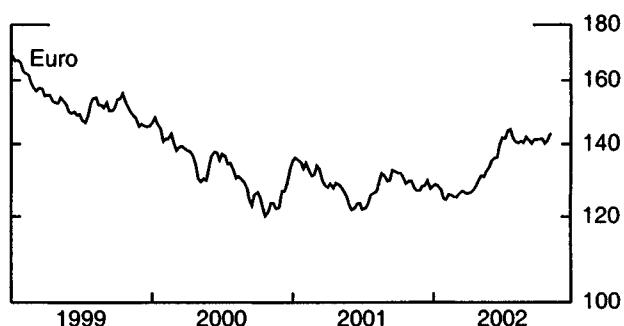
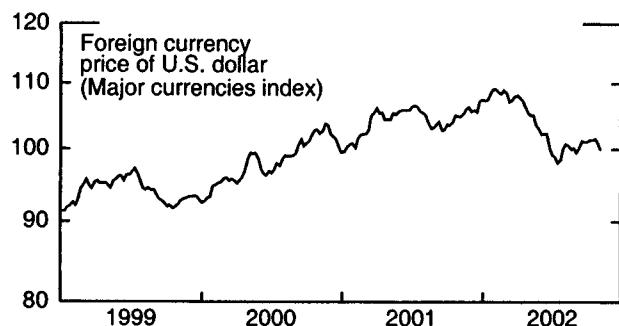
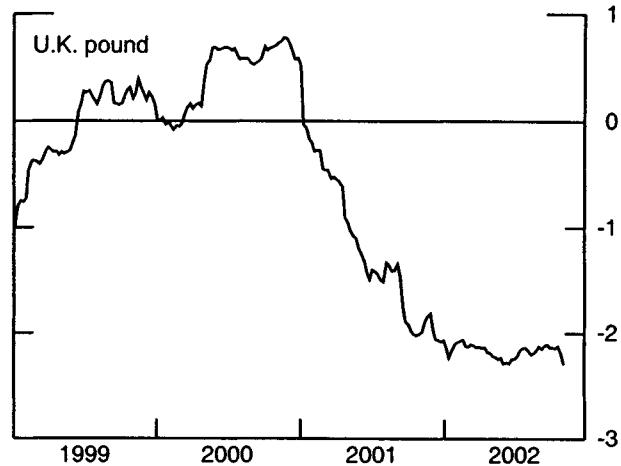
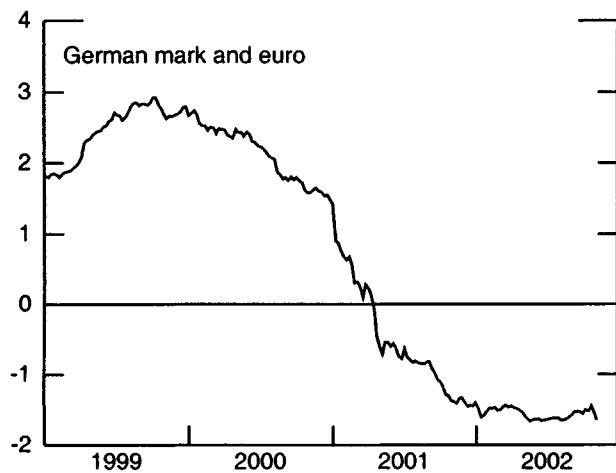


Chart 2

3-Month Forward Exchange Rates

Premium (+) or (-)

Averages for week ending Wednesday, percent per annum)



Canada

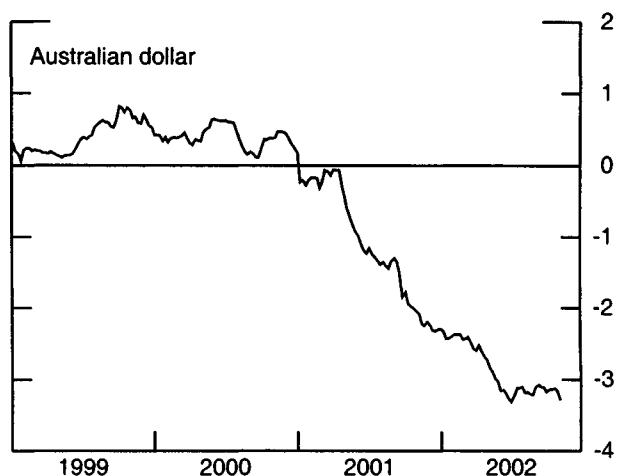
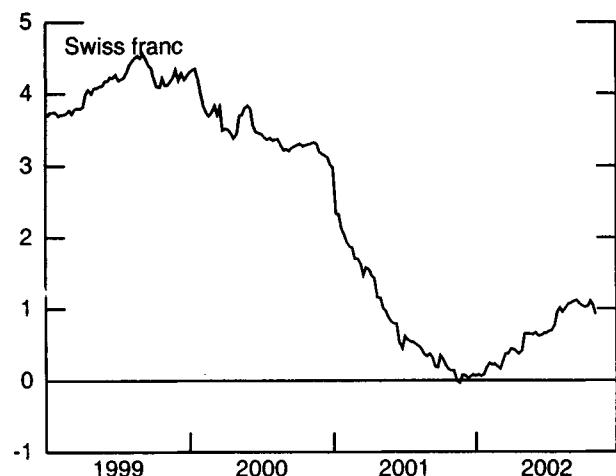
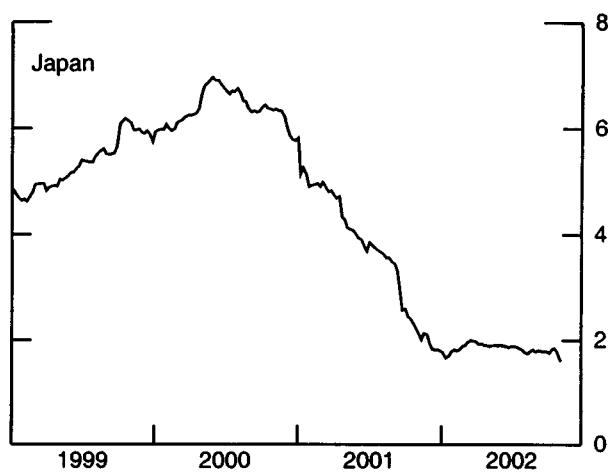
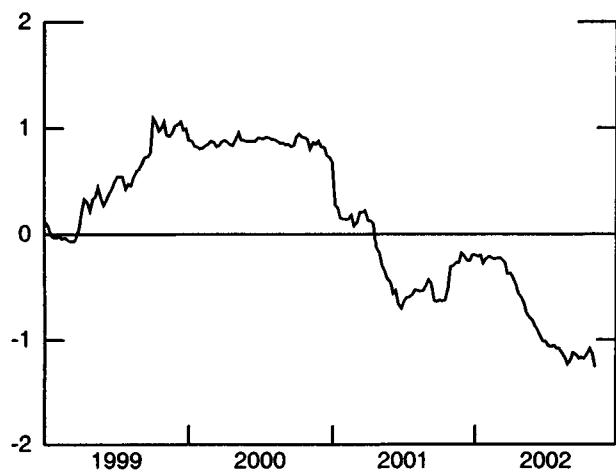


Chart 3

Price of Gold in London

(Averages for week ending Wednesday)

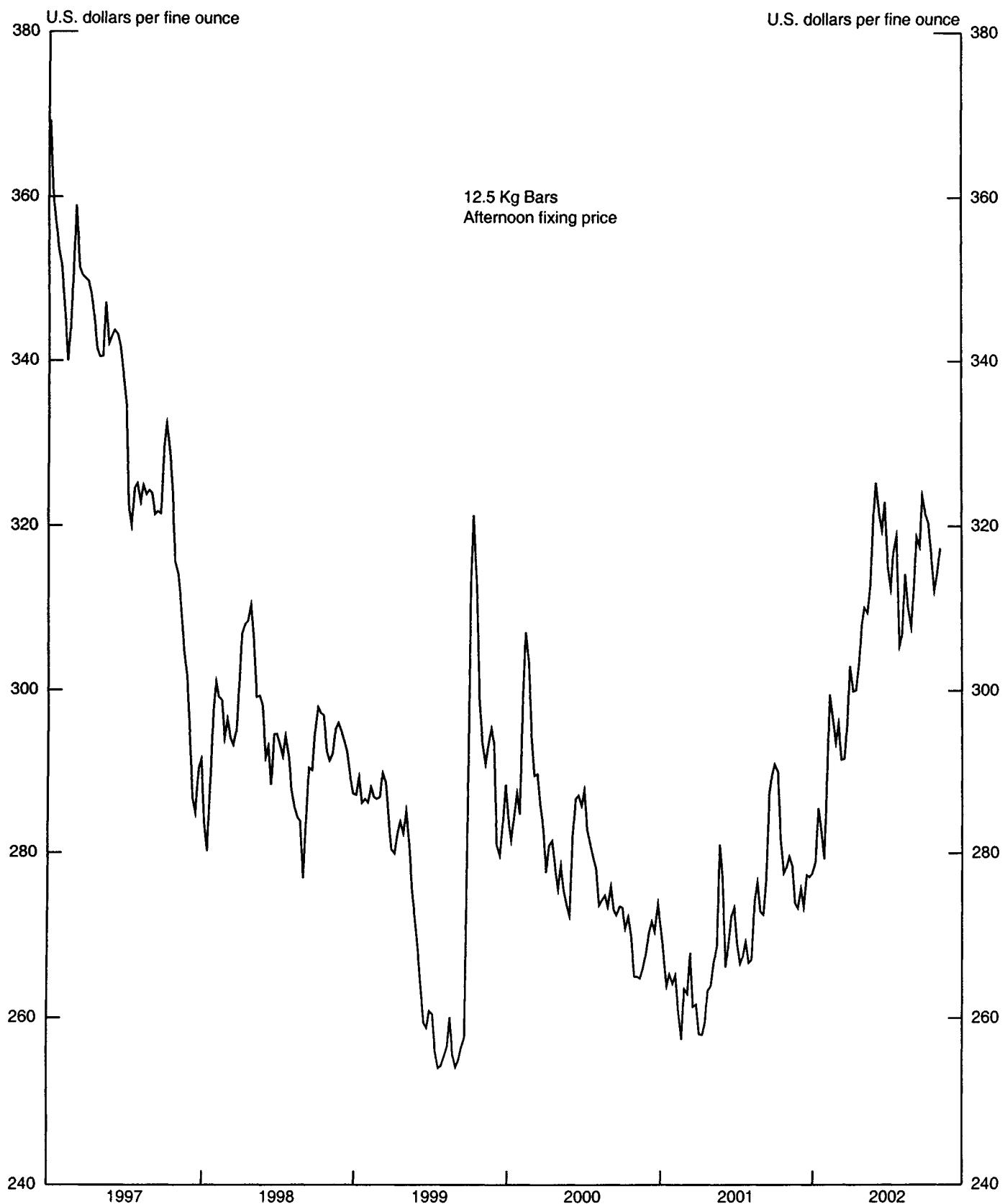
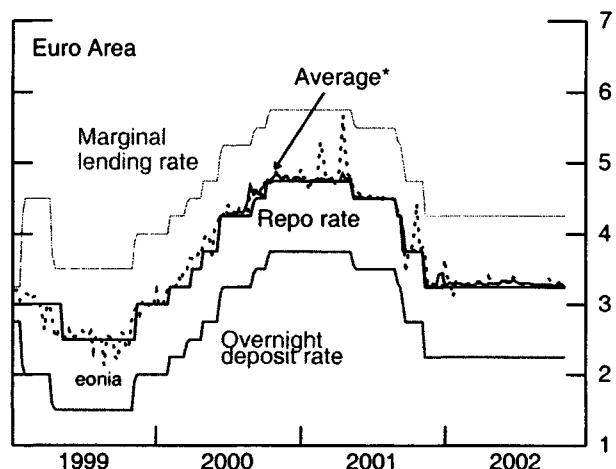
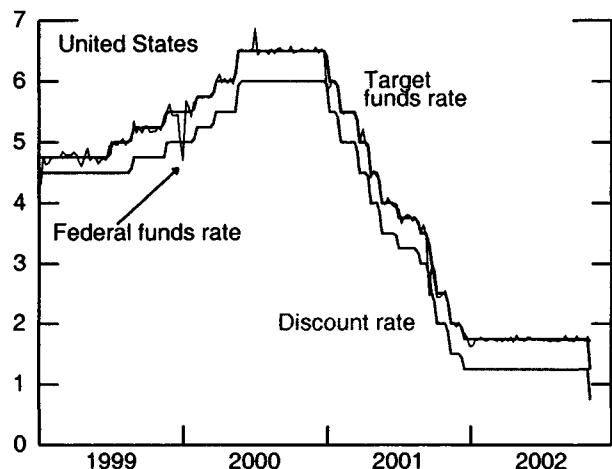


Chart 4

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.

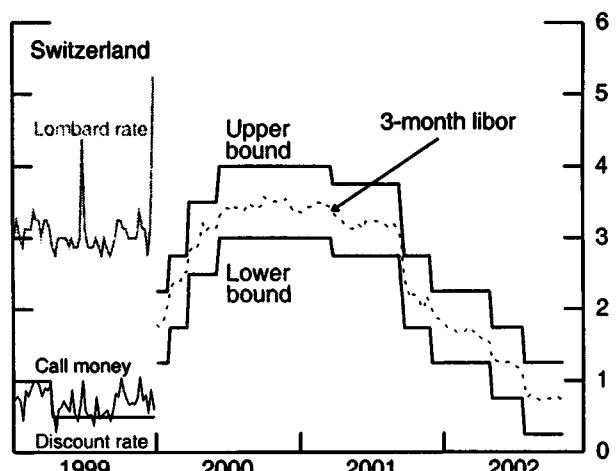
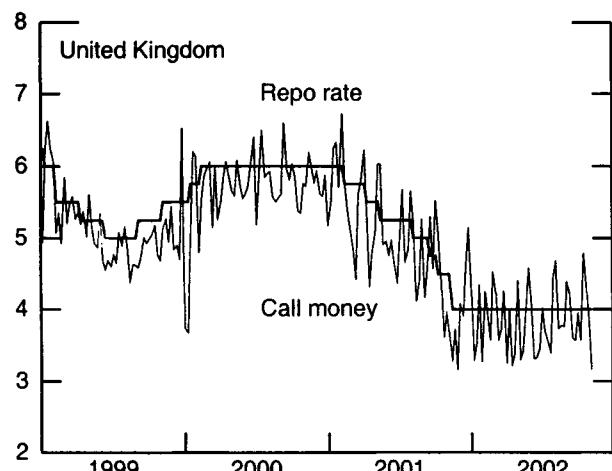
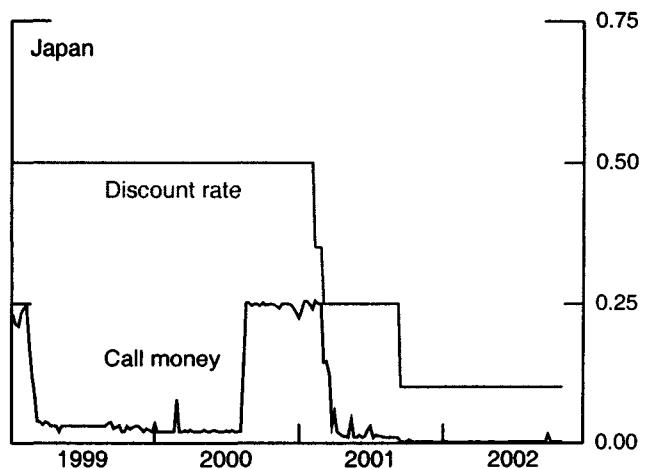
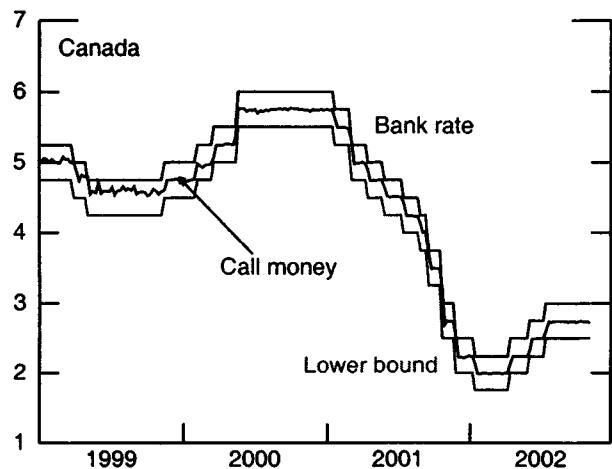


Chart 5

3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

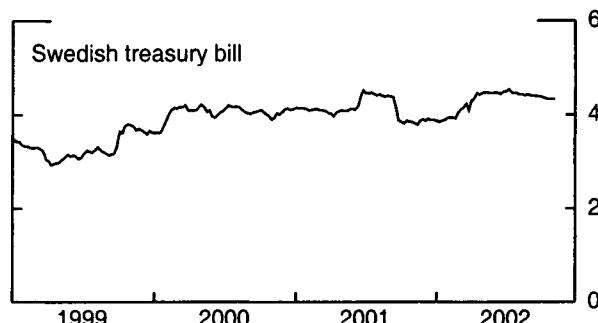
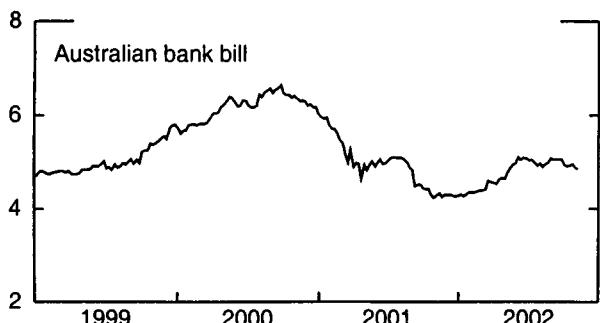
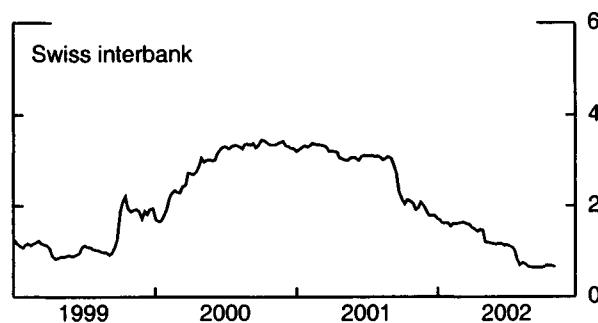
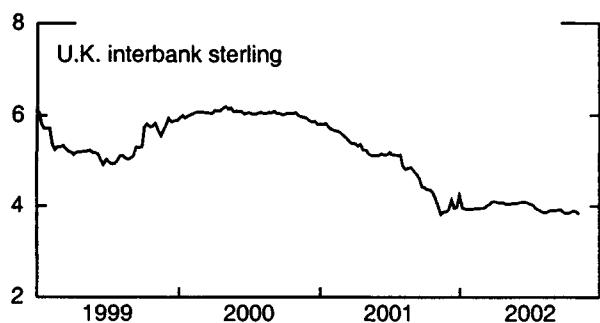
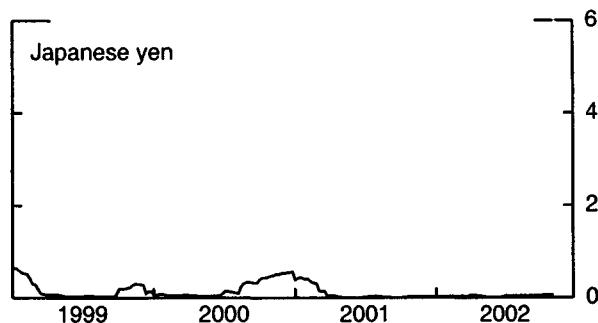
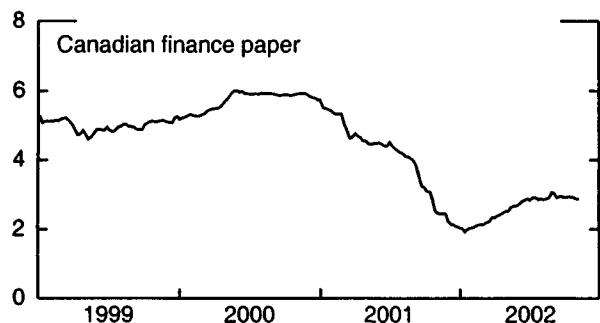
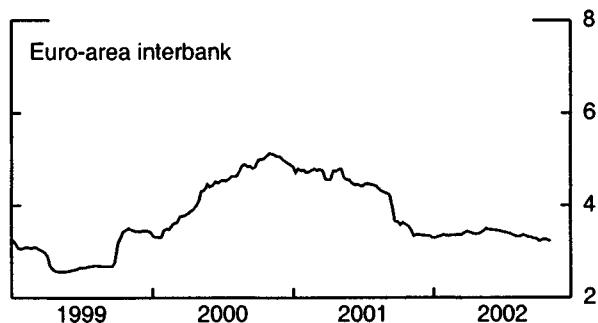
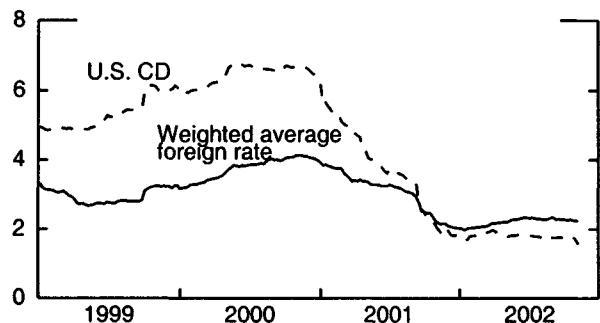


Chart 6

Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

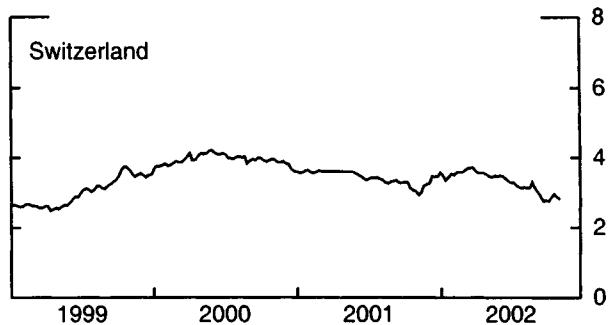
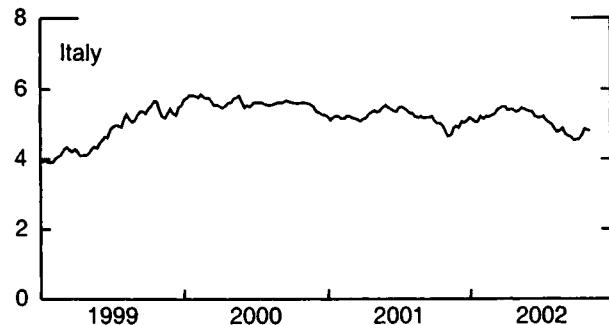
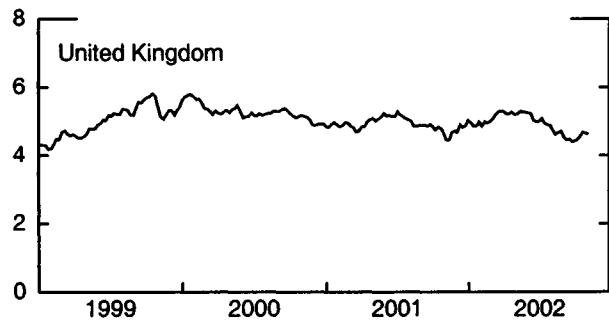
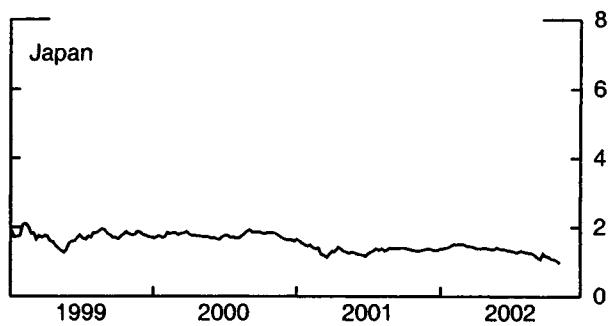
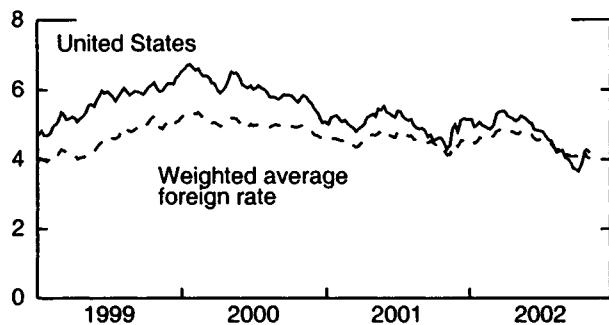
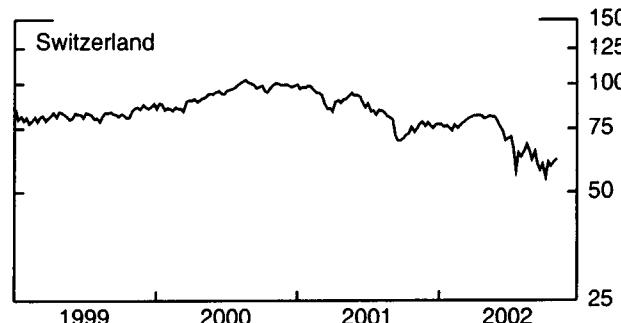
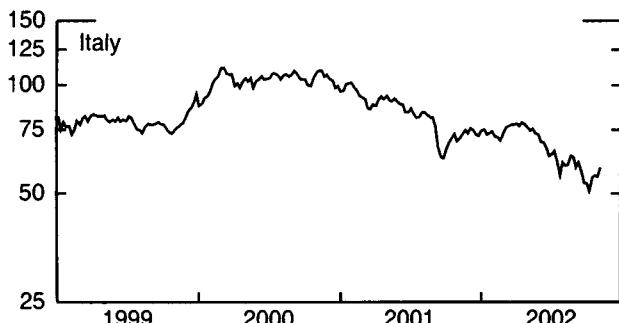
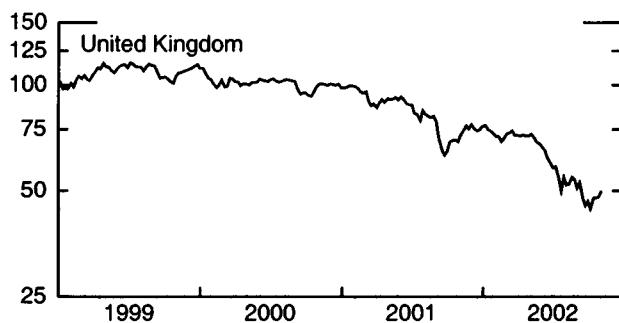
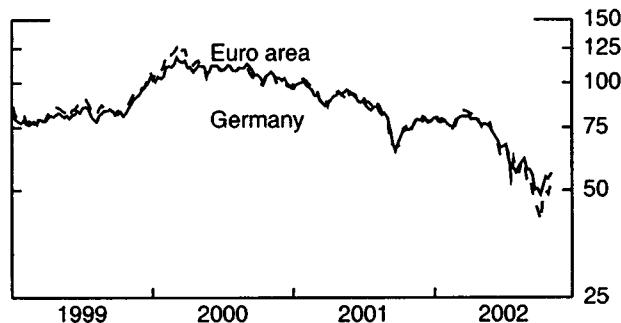
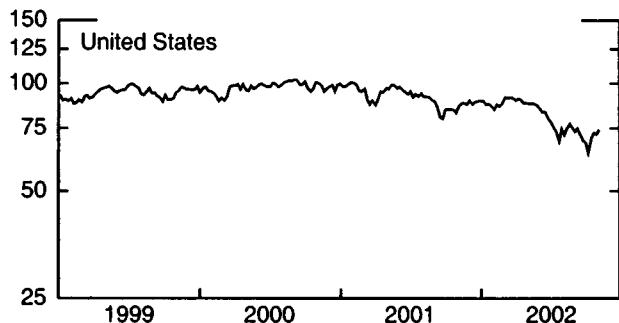


Chart 7

Stock Indexes

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



9-Oct-02 16-Oct-02 23-Oct-02 30-Oct-02 6-Nov-02

Chart 1. Nominal Currency Exchange Values

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

Australian dollar	54.7560	54.7800	55.1620	55.5380	55.9660
Canadian dollar	62.786	62.991	63.698	63.937	64.184
Japanese yen	0.80867	0.80542	0.80092	0.80908	0.81772
Restated German mark and euro	98.34	98.37	97.42	98.08	99.55
Swedish krona	10.7822	10.8089	10.6767	10.7714	10.9251
Swiss franc	67.221	67.134	66.324	66.917	68.051
U.K. pound	156.40	155.79	154.73	155.53	156.06

Indexes, March 1973 base rates = 100

Australian dollar	38.75	38.77	39.04	39.31	39.61
Canadian dollar	62.58	62.78	63.49	63.73	63.97
Japanese yen	211.74	210.89	209.71	211.84	214.11
Restated German mark and euro	141.45	141.49	140.13	141.06	143.18
Swedish krona	47.75	47.87	47.28	47.70	48.38
Swiss franc	216.26	215.98	213.37	215.28	218.93
U.K. pound	63.26	63.01	62.58	62.91	63.12

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

Australian dollar	-3.14	-3.14	-3.12	-3.16	-3.28
Canadian dollar	-1.17	-1.12	-1.08	-1.12	-1.26
Euro	-1.50	-1.52	-1.45	-1.54	-1.64
Japanese yen	1.78	1.85	1.86	1.79	1.62
Swiss franc	1.03	1.04	1.11	1.05	0.92
U.K. pound	-2.14	-2.14	-2.12	-2.18	-2.29

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	320.50	316.76	312.15	314.16	317.36
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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	1.68
Effective federal funds	1.73	1.75	1.72	1.79	1.70
Discount rate	1.25	1.25	1.25	1.25	1.18
Canada					
Bank rate	3.00	3.00	3.00	3.00	3.00
Call money	2.74	2.74	2.74	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	3.29	3.29	3.32	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	0.75	0.79	0.78	0.75	0.74
Lower bound	0.25	0.25	0.25	0.25	0.25
United Kingdom					
Call money	3.58	4.79	4.36	3.90	3.16
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.

	9-Oct-02	16-Oct-02	23-Oct-02	30-Oct-02	6-Nov-02
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Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	1.72	1.75	1.78	1.72	1.57
Australian bank bill	4.91	4.93	4.96	4.89	4.86
Canadian finance paper	2.94	2.94	2.91	2.88	2.87
Euro-area interbank	3.24	3.27	3.28	3.26	3.23
Japanese CD	0.05	0.05	0.05	0.05	0.06
Swedish treasury bill	4.37	4.36	4.34	4.34	4.34
Swiss interbank	0.67	0.70	0.69	0.68	0.66
U.K. interbank sterling	3.86	3.88	3.90	3.90	3.83
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.26	2.27	2.27	2.25	2.24

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

Canada	4.97	5.08	5.29	5.25	5.14
France	4.45	4.58	4.71	4.68	4.66
Germany	4.35	4.47	4.61	4.58	4.57
Italy	4.56	4.70	4.88	4.84	4.82
Japan	1.16	1.09	1.08	1.05	0.98
Switzerland	2.77	2.88	2.97	2.88	2.82
United Kingdom	4.46	4.58	4.70	4.65	4.62
United States	3.66	3.91	4.21	4.07	4.04
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.11	4.18	4.32	4.28	4.21

Chart 7. Stock Indexes (Wednesday figures)

Canada	63.75	68.92	70.91	70.86	72.06
France	47.58	54.11	53.34	54.88	57.00
Germany	41.21	48.43	49.77	48.84	53.40
Euro area	190.01	201.41	213.69	210.87	219.05
Italy	50.85	55.67	56.21	55.94	59.07
Japan	65.77	68.67	67.47	67.79	68.81
Switzerland	55.08	60.78	59.10	60.51	62.02
United Kingdom	44.62	47.87	47.85	48.18	50.12
United States	64.11	70.38	72.84	72.38	74.61

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