

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

November 18, 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)

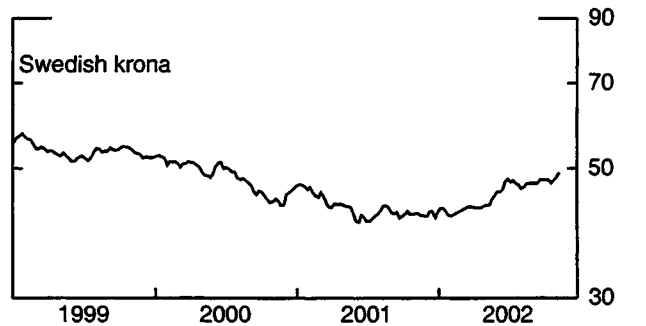
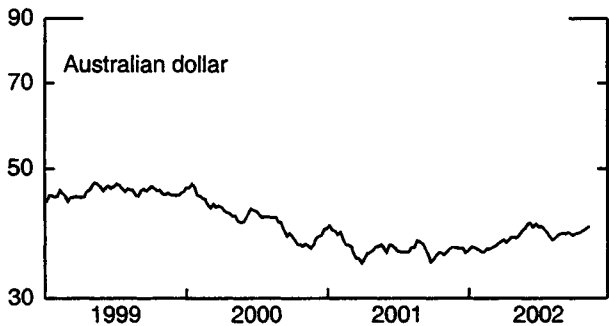
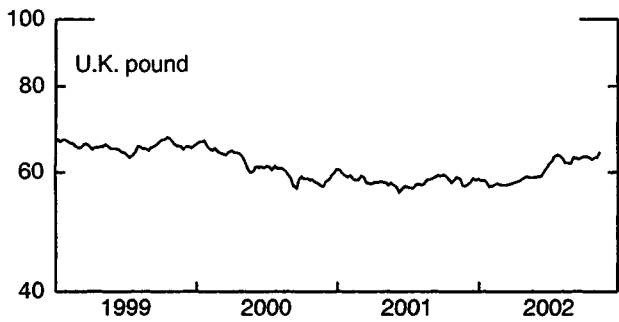
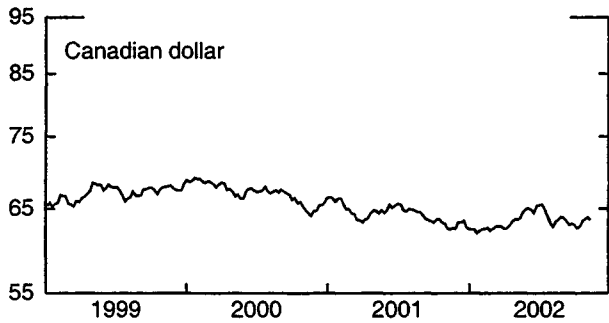
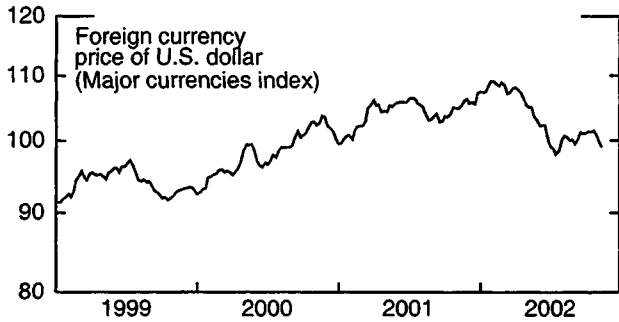


Chart 2

3-Month Forward Exchange Rates

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

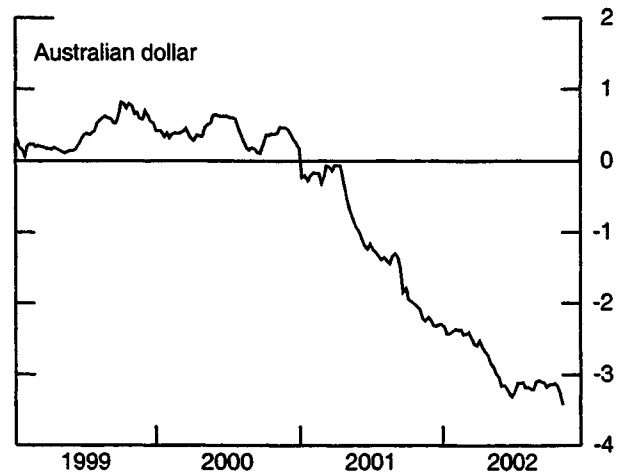
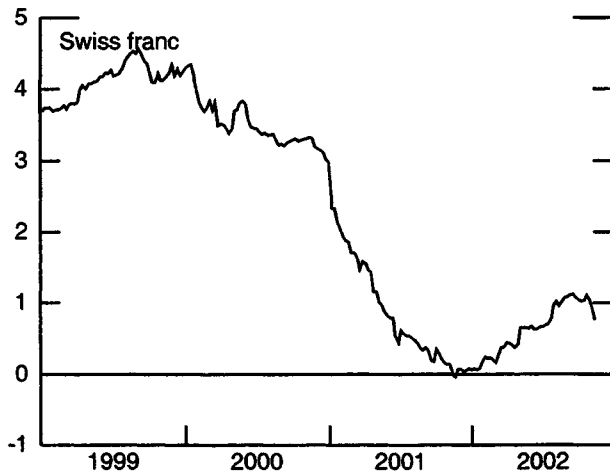
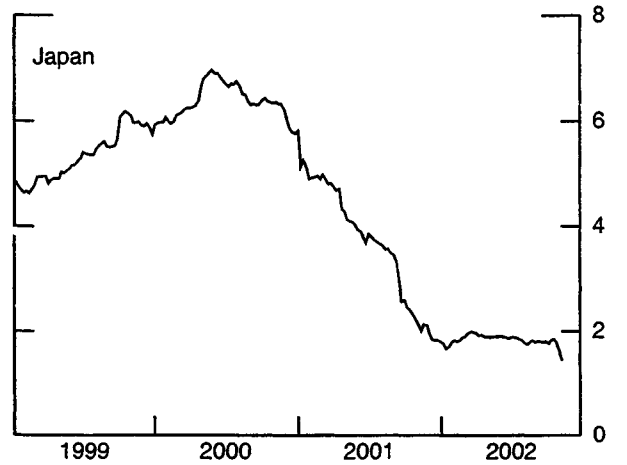
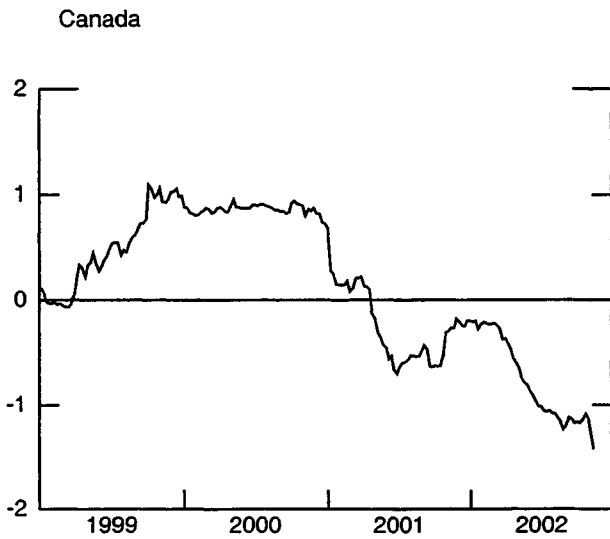
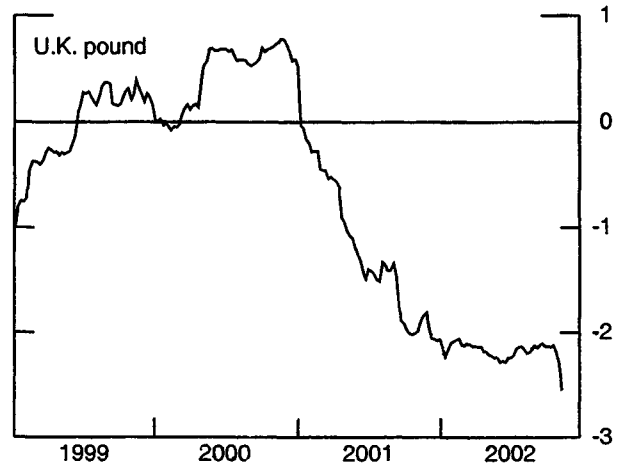
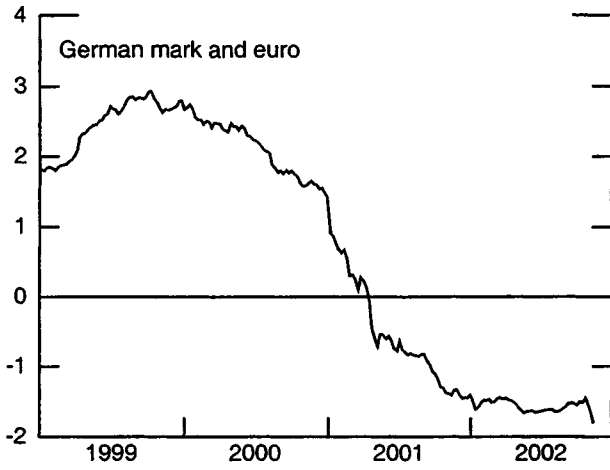


Chart 3

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

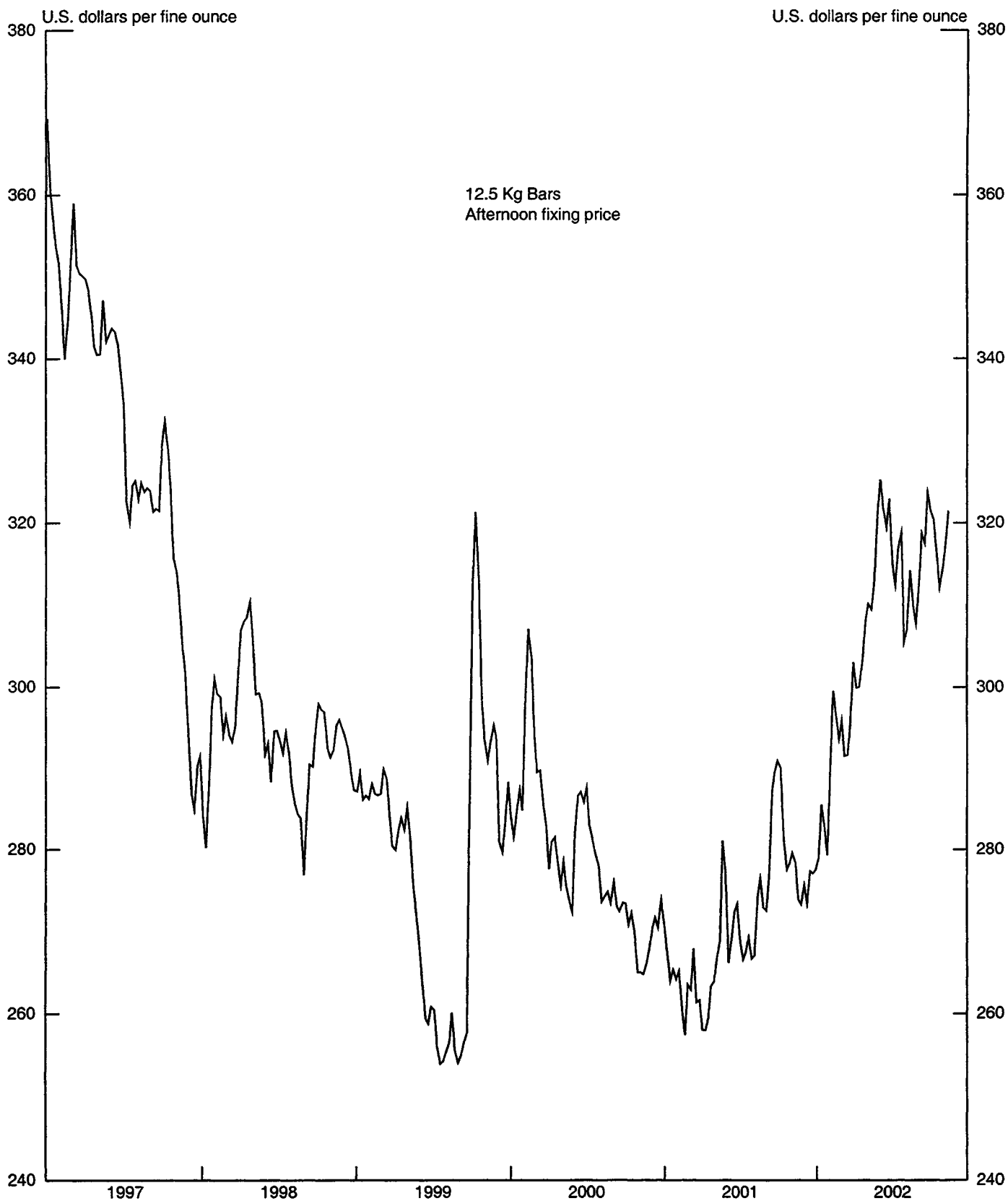


Chart 4

Interbank Funding Rates and Official Interest Rates

(Averages for week ending Wednesday, percent per annum)

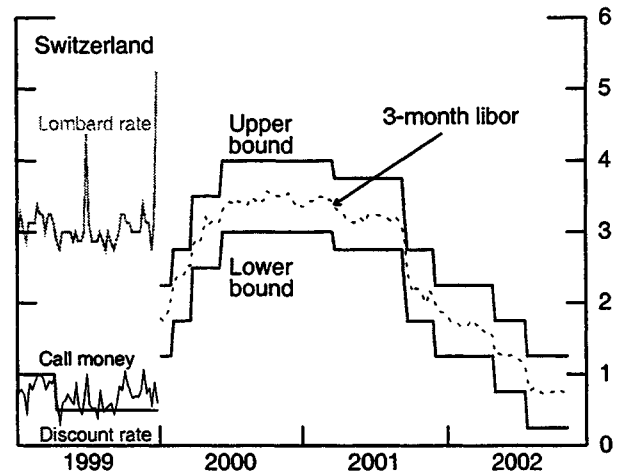
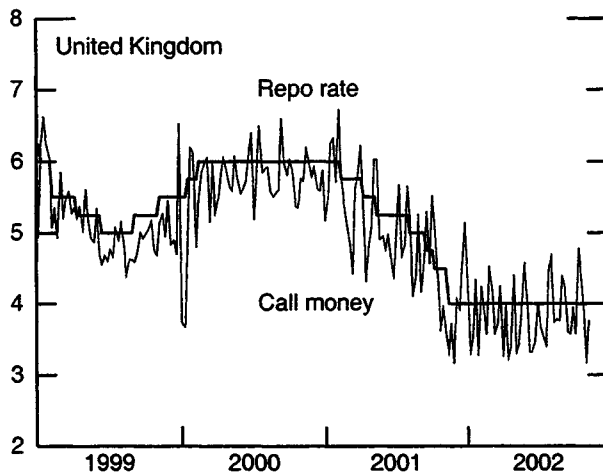
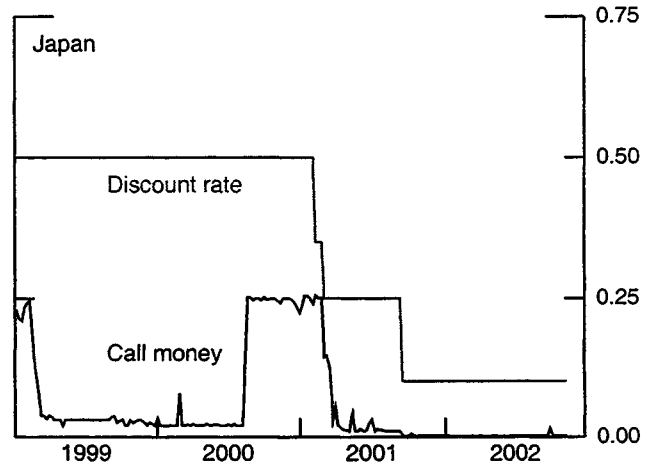
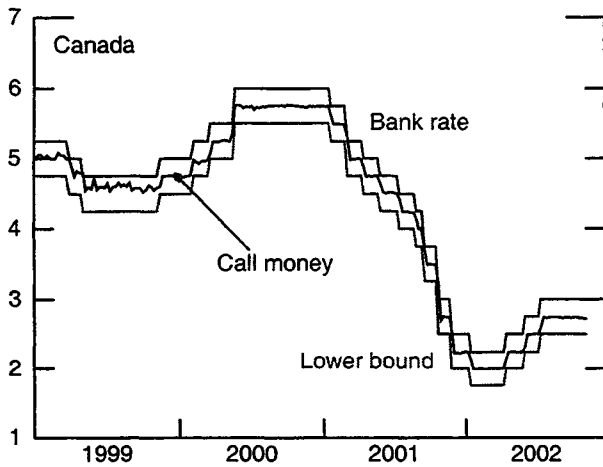
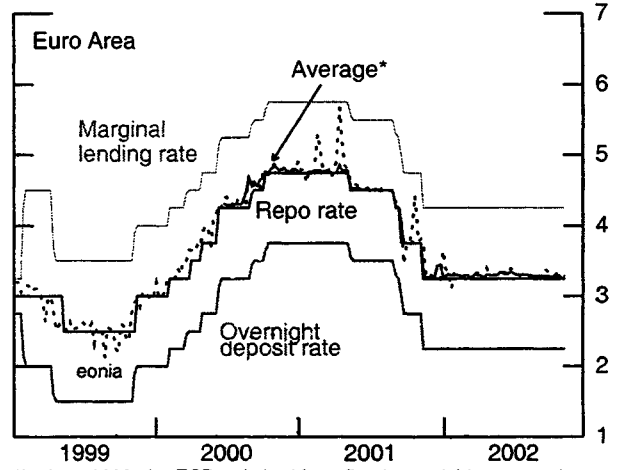
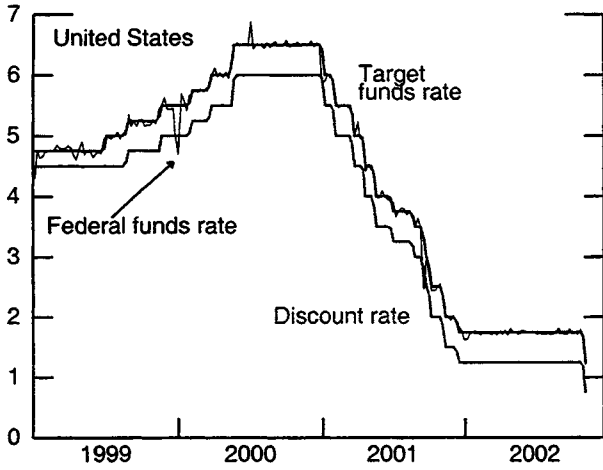


Chart 5

3-Month Interest Rates

(Averages for week ending Wednesday, percent per annum)

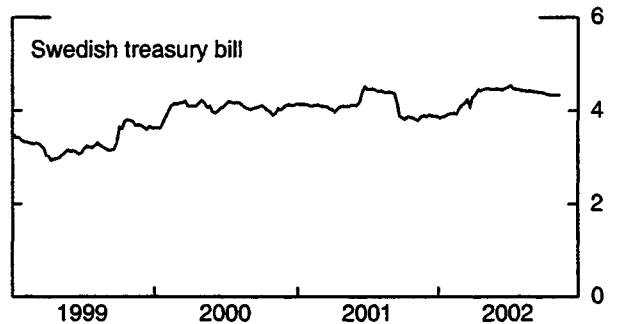
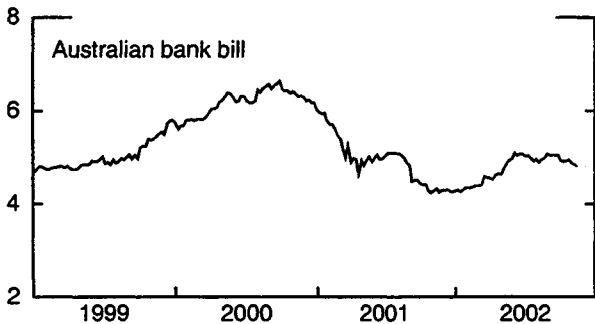
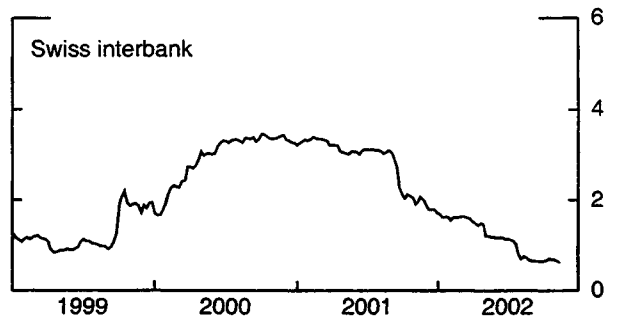
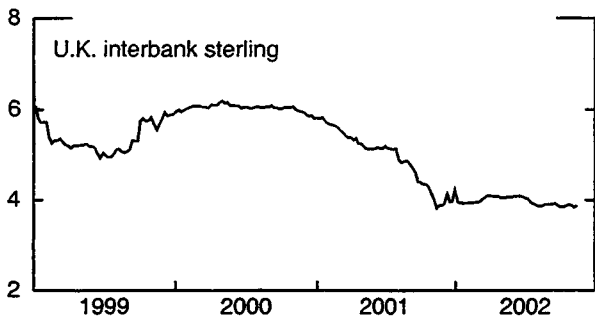
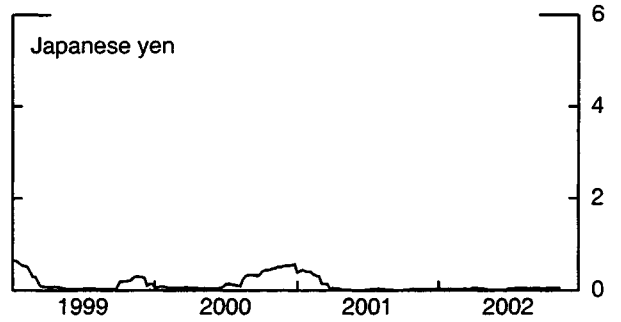
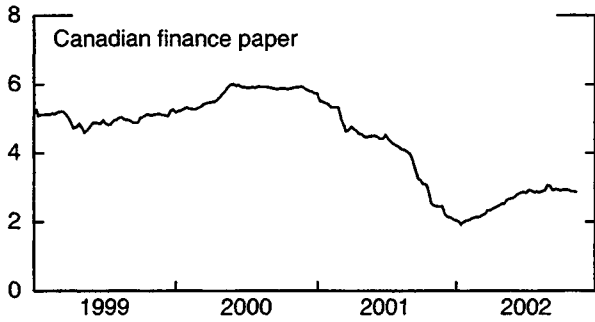
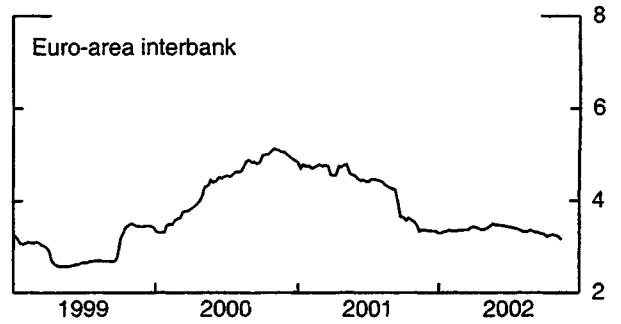
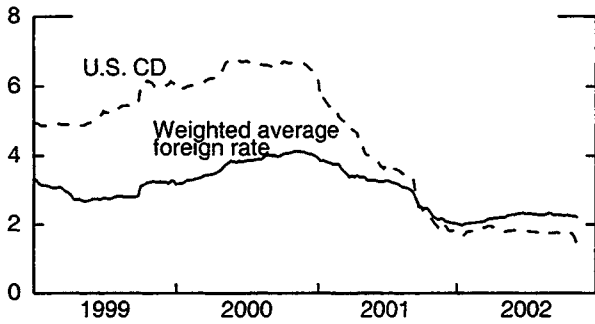


Chart 6

Long-Term Government Bond Yields

(Averages for week ending Wednesday, percent per annum)

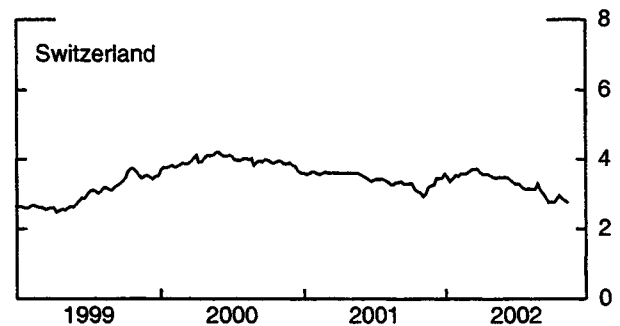
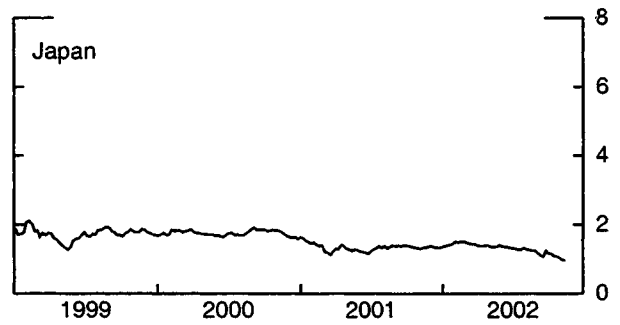
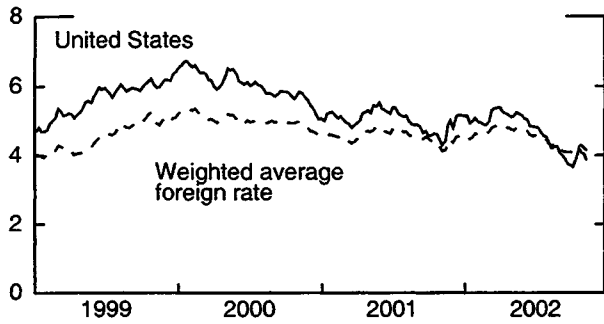
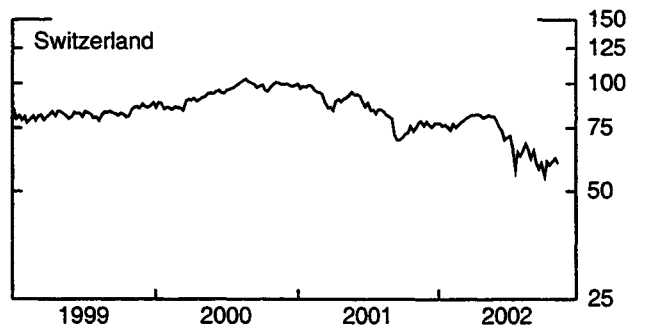
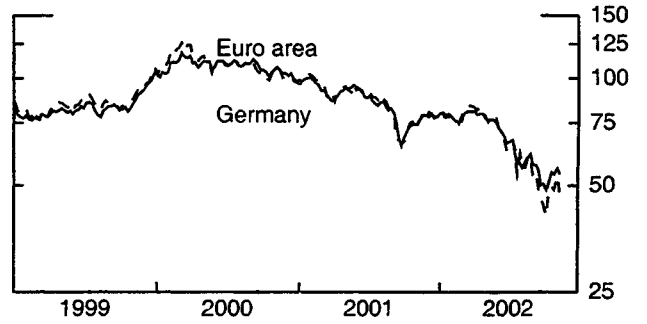
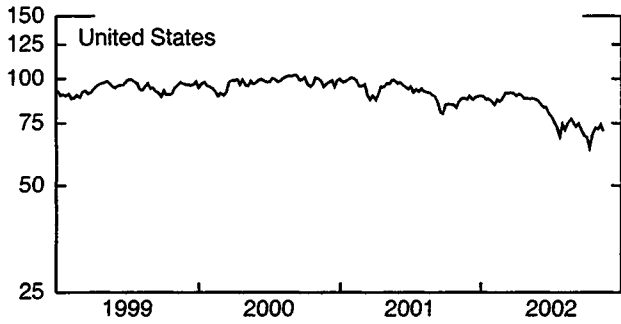


Chart 7

Stock Indexes

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



16-Oct-02 23-Oct-02 30-Oct-02 6-Nov-02 13-Nov-02

Chart 1. Nominal Currency Exchange Values

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

	16-Oct-02	23-Oct-02	30-Oct-02	6-Nov-02	13-Nov-02
Australian dollar	54.7800	55.1620	55.5380	55.9660	56.3150
Canadian dollar	62.991	63.698	63.937	64.184	63.823
Japanese yen	0.80542	0.80092	0.80908	0.81772	0.83192
Restated German mark and euro	98.37	97.42	98.08	99.55	100.99
Swedish krona	10.8089	10.6767	10.7714	10.9251	11.1034
Swiss franc	67.134	66.324	66.917	68.051	68.988
U.K. pound	155.79	154.73	155.53	156.06	158.60

Indexes, March 1973 base rates = 100

	16-Oct-02	23-Oct-02	30-Oct-02	6-Nov-02	13-Nov-02
Australian dollar	38.77	39.04	39.31	39.61	39.86
Canadian dollar	62.78	63.49	63.73	63.97	63.61
Japanese yen	210.89	209.71	211.84	214.11	217.82
Restated German mark and euro	141.49	140.13	141.06	143.18	145.25
Swedish krona	47.87	47.28	47.70	48.38	49.17
Swiss franc	215.98	213.37	215.28	218.93	221.94
U.K. pound	63.01	62.58	62.91	63.12	64.15

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

	16-Oct-02	23-Oct-02	30-Oct-02	6-Nov-02	13-Nov-02
Australian dollar	-3.14	-3.12	-3.16	-3.28	-3.42
Canadian dollar	-1.12	-1.08	-1.12	-1.26	-1.43
Euro	-1.52	-1.45	-1.54	-1.64	-1.81
Japanese yen	1.85	1.86	1.79	1.62	1.45
Swiss franc	1.04	1.11	1.05	0.92	0.77
U.K. pound	-2.14	-2.12	-2.18	-2.29	-2.55

Chart 3. Gold Price in London, Afternoon Fixing

	16-Oct-02	23-Oct-02	30-Oct-02	6-Nov-02	13-Nov-02
U.S. dollars per fine ounce	316.76	312.15	314.16	317.36	321.48

Chart 4. Interbank Funding Rates and Official Interest Rates

United States					
Target federal funds rate	1.75	1.75	1.75	1.68	1.25
Effective federal funds	1.75	1.72	1.79	1.70	1.21
Discount rate	1.25	1.25	1.25	1.18	0.75
Canada					
Bank rate	3.00	3.00	3.00	3.00	3.00
Call money	2.74	2.74	2.74	2.73	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	3.32	3.29	3.30	3.28
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	0.79	0.78	0.75	0.74	0.67
Lower bound	0.25	0.25	0.25	0.25	0.25
United Kingdom					
Call money	4.79	4.36	3.90	3.16	3.76
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.

16-Oct-02 23-Oct-02 30-Oct-02 6-Nov-02 13-Nov-02

Chart 5. 3-Month Interest Rates

	16-Oct-02	23-Oct-02	30-Oct-02	6-Nov-02	13-Nov-02
U.S. 90-day CD's, secondary market	1.75	1.78	1.72	1.57	1.33
Australian bank bill	4.93	4.96	4.89	4.86	4.81
Canadian finance paper	2.94	2.91	2.88	2.87	2.86
Euro-area interbank	3.27	3.28	3.26	3.23	3.17
Japanese CD	0.05	0.05	0.05	0.06	0.06
Swedish treasury bill	4.36	4.34	4.34	4.34	4.34
Swiss interbank	0.70	0.69	0.68	0.66	0.62
U.K. interbank sterling	3.88	3.90	3.90	3.83	3.88
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	2.27	2.27	2.25	2.24	2.21

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

Canada	5.08	5.29	5.25	5.14	5.03
France	4.58	4.71	4.68	4.66	4.55
Germany	4.47	4.61	4.58	4.57	4.46
Italy	4.70	4.88	4.84	4.82	4.72
Japan	1.09	1.08	1.05	0.98	0.98
Switzerland	2.88	2.97	2.88	2.82	2.76
United Kingdom	4.58	4.70	4.65	4.62	4.54
United States	3.91	4.21	4.07	4.04	3.85
Weighted average foreign interest rate (Canada, euro area, Japan, United Kingdom, Switzerland, Australia, and Sweden)	4.18	4.32	4.28	4.21	4.12

Chart 7. Stock Indexes (Wednesday figures)

Canada	68.92	70.91	70.86	72.06	70.54
France	54.11	53.34	54.88	57.00	54.15
Germany	48.43	49.77	48.84	53.40	48.09
Euro area	201.41	213.69	210.87	219.05	211.08
Italy	55.67	56.21	55.94	59.07	56.37
Japan	68.67	67.47	67.79	68.81	65.16
Switzerland	60.78	59.10	60.51	62.02	59.93
United Kingdom	47.87	47.85	48.18	50.12	48.11
United States	70.38	72.84	72.38	74.61	71.38

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