

H. 13
No. 253

June 22, 1966.

CAPITAL MARKET DEVELOPMENTS ABROAD

- I. Ten Charts on Financial Markets Abroad
II. Latest Figures Plotted in H.13 Chart Series, 1966

I. Ten Charts on Financial Markets Abroad

- Chart 1 - New York, London, Montreal: Yields for
U.S. Dollar Investors on 3-month Funds
Chart 2 - London: Yields for U.S. Dollar Investors
on 3-month Funds
Chart 3 - Interest Arbitrage: Frankfurt/London,
Zurich/London
Chart 4 - Interest Arbitrage: New York/Canada
Chart 5 - Interest Arbitrage: New York/London
Chart 6 - Short-term Bond Yields
Chart 7 - Long-term Bond Yields
Chart 8 - Spot Exchange Rates--Major Currencies
Against U.S. Dollar
Chart 9 - 3-month Forward Exchange Rates
Chart 10 - Industrial Stock Indices

Europe and British Commonwealth Section

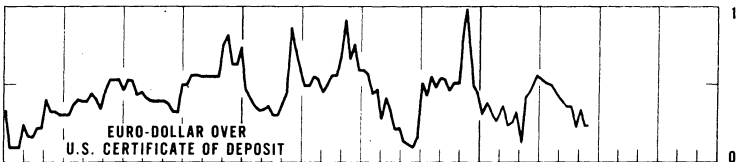
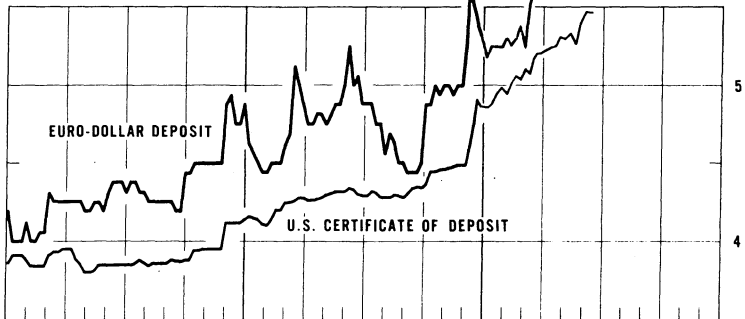
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Chart 1

**NEW YORK, LONDON, MONTREAL:
YIELDS FOR U.S. DOLLAR INVESTORS ON 3-MONTH FUNDS**

DOLLAR DEPOSIT RATES: NEW YORK-LONDON

Wednesday figures



FINANCE CO. PAPER RATES (covered): QUOTED IN NEW YORK

Friday figures

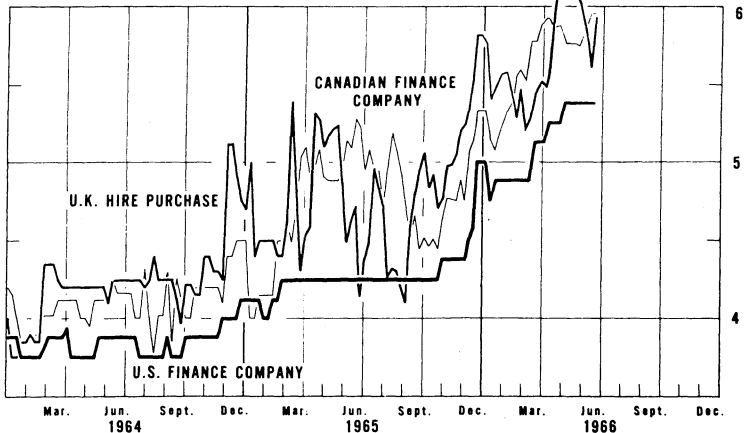
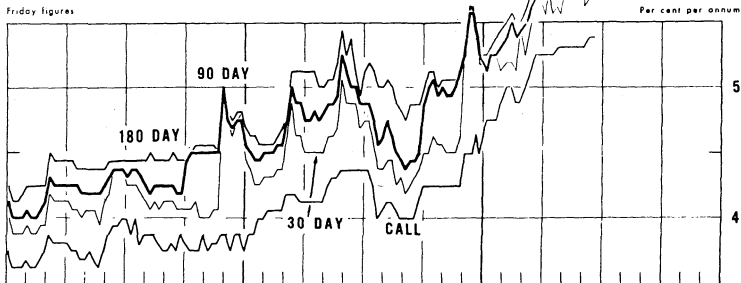


Chart 2

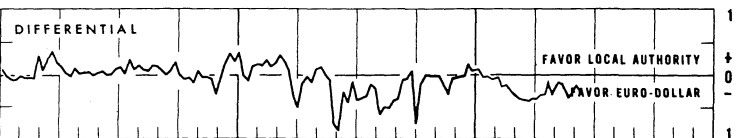
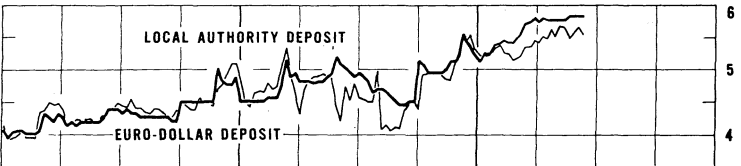
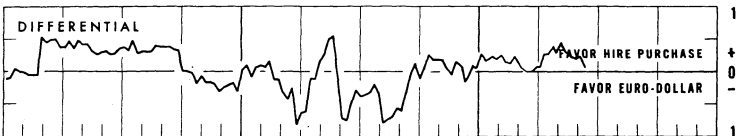
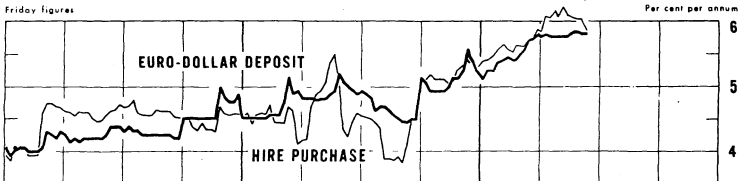
LONDON: YIELDS FOR U.S. DOLLAR INVESTORS ON 3-MONTH FUNDS EURO-DOLLAR DEPOSIT RATES

Friday figures



HIRE PURCHASE AND LOCAL AUTHORITY DEPOSIT RATES (covered)

Friday figures



1964

1965

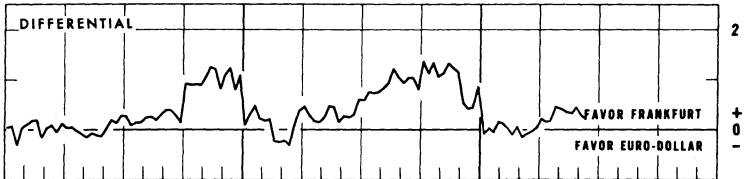
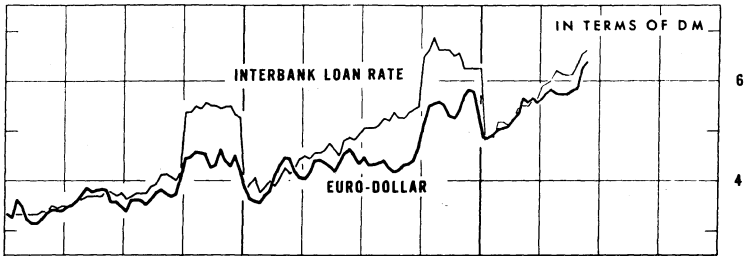
1966

Chart 3

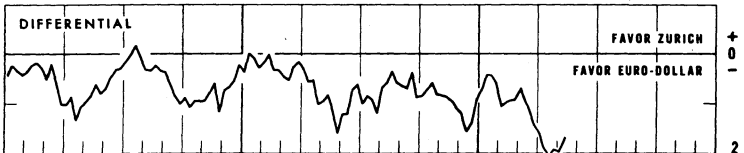
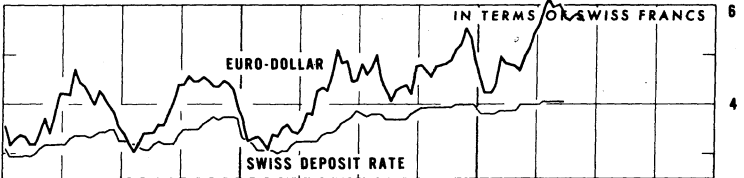
INTEREST ARBITRAGE: FRANKFURT/LONDON, ZURICH/LONDON

FRANKFURT INTERBANK LOAN RATE VS. LONDON EURO-DOLLAR RATE (COVERED)

Per cent per annum

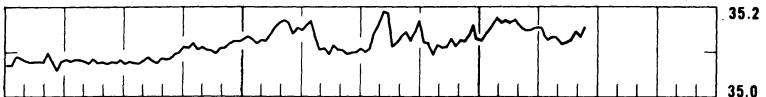


ZURICH DEPOSIT RATE VS. LONDON EURO-DOLLAR RATE (COVERED)



II PRICE OF GOLD IN LONDON

U.S. dollar equivalent per fine ounce



1964

1965

1966

Chart 4

INTEREST ARBITRAGE, UNITED STATES/CANADA

Friday figures

Per cent per annum

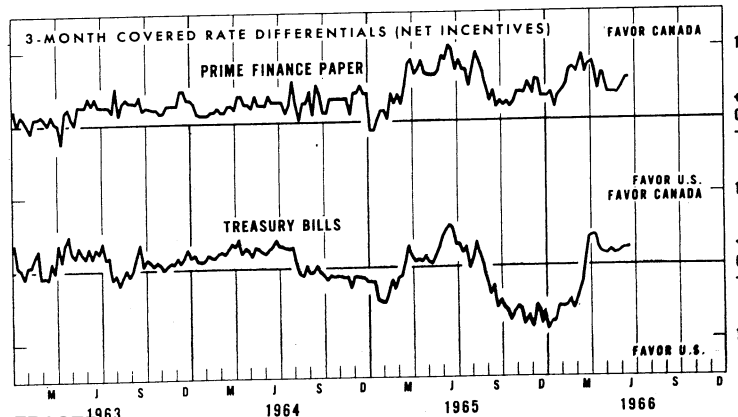
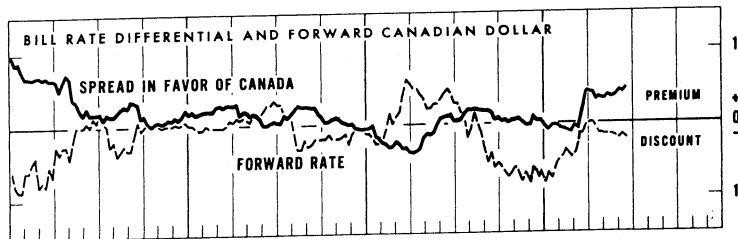
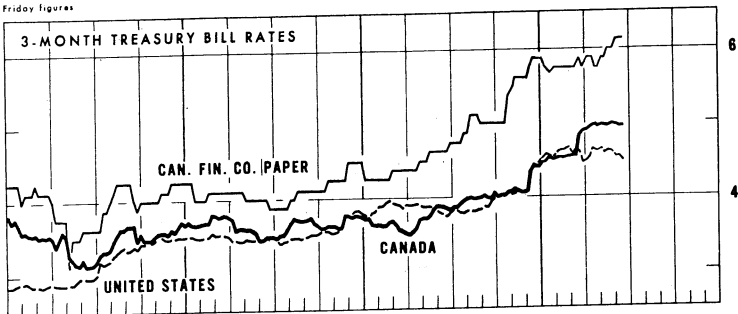


Chart 5

INTEREST ARBITRAGE, NEW YORK/LONDON

Friday figures

Per cent per annum

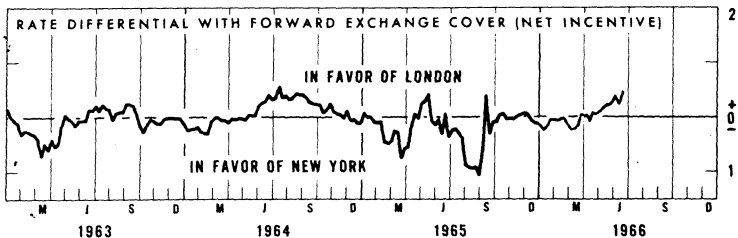
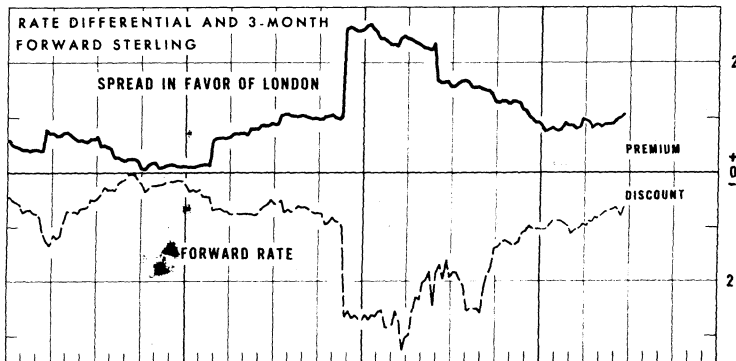
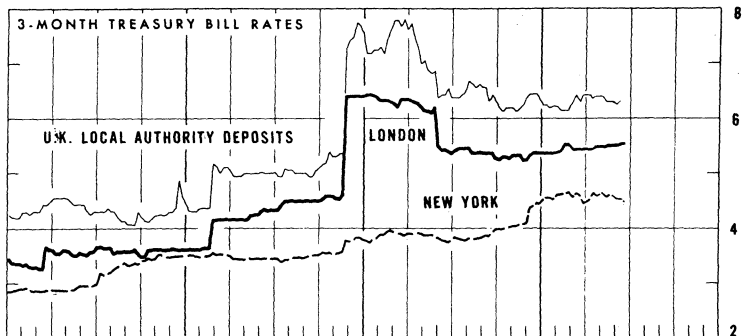
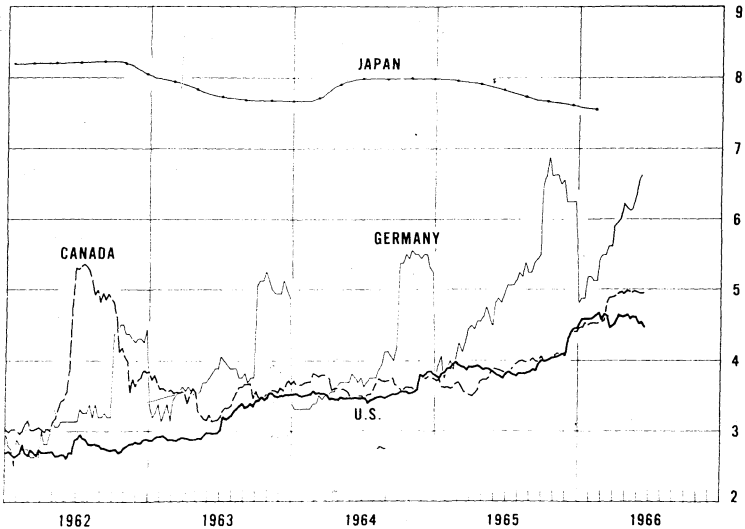
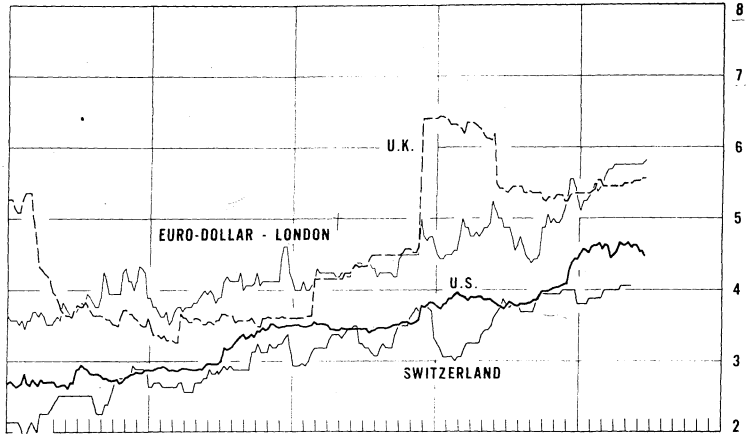


Chart 6.

SHORT-TERM INTEREST RATES *

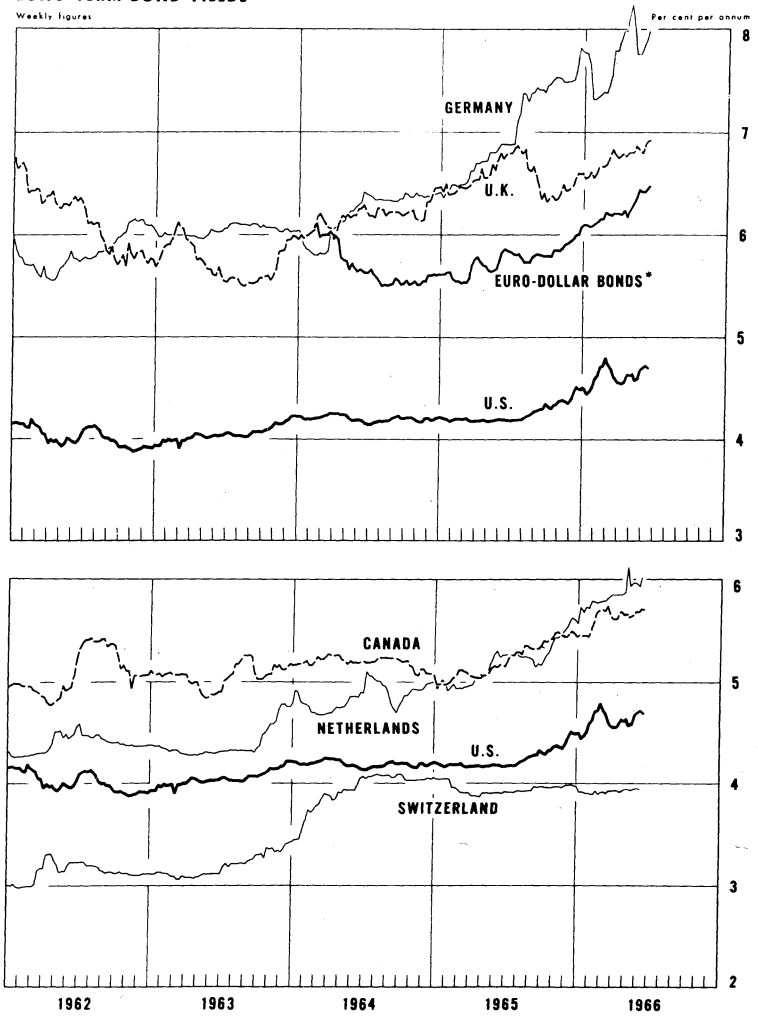
Per cent per annum



* The interest rates are plotted for all countries except Japan (Average rate of bank loans and discounts) and Germany (Average rate of bank loans).

Chart 7
LONG-TERM BOND YIELDS

Weekly figures



*Average of yields for four foreign government dollar bonds quoted in London

SPOT EXCHANGE RATES - MAJOR CURRENCIES AGAINST U.S. DOLLAR

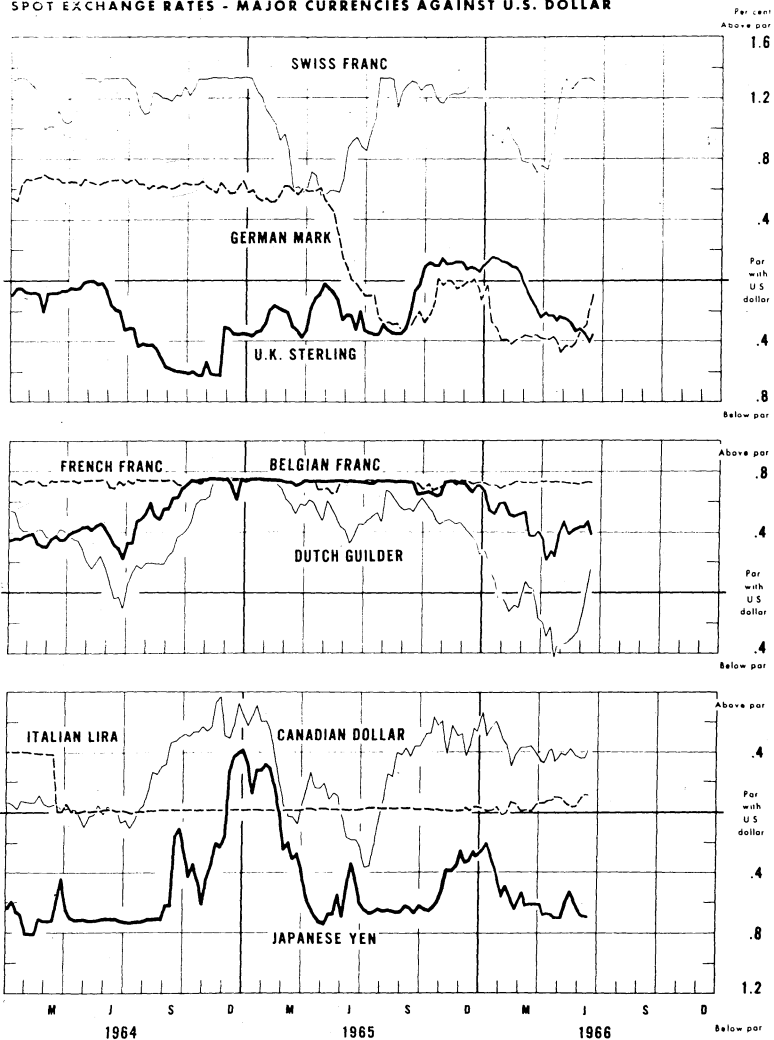


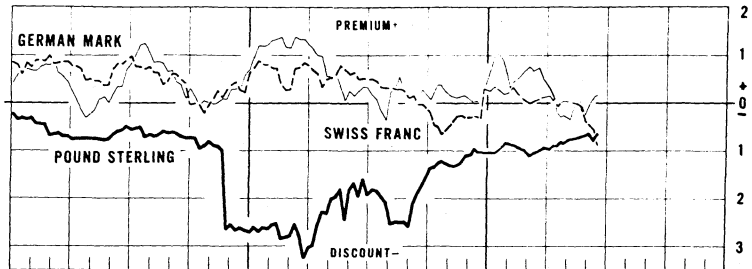
Chart 5

3-MONTH FORWARD EXCHANGE RATES

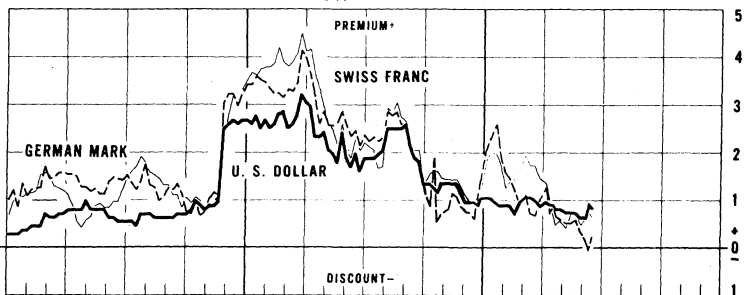
Friday figures

AGAINST U. S. DOLLARS

Per cent per annum



AGAINST POUND STERLING - LONDON



AGAINST POUND STERLING - LONDON

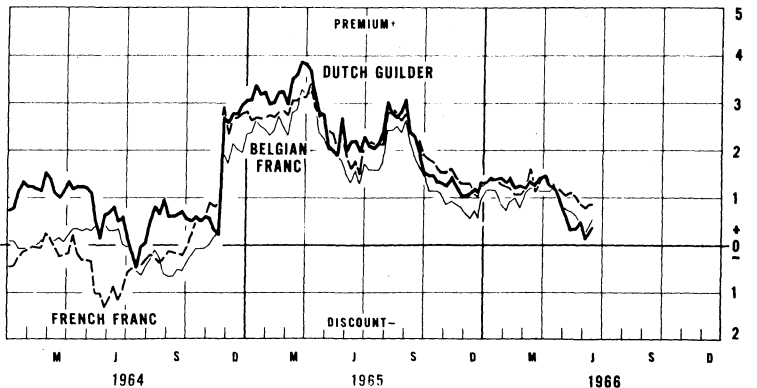
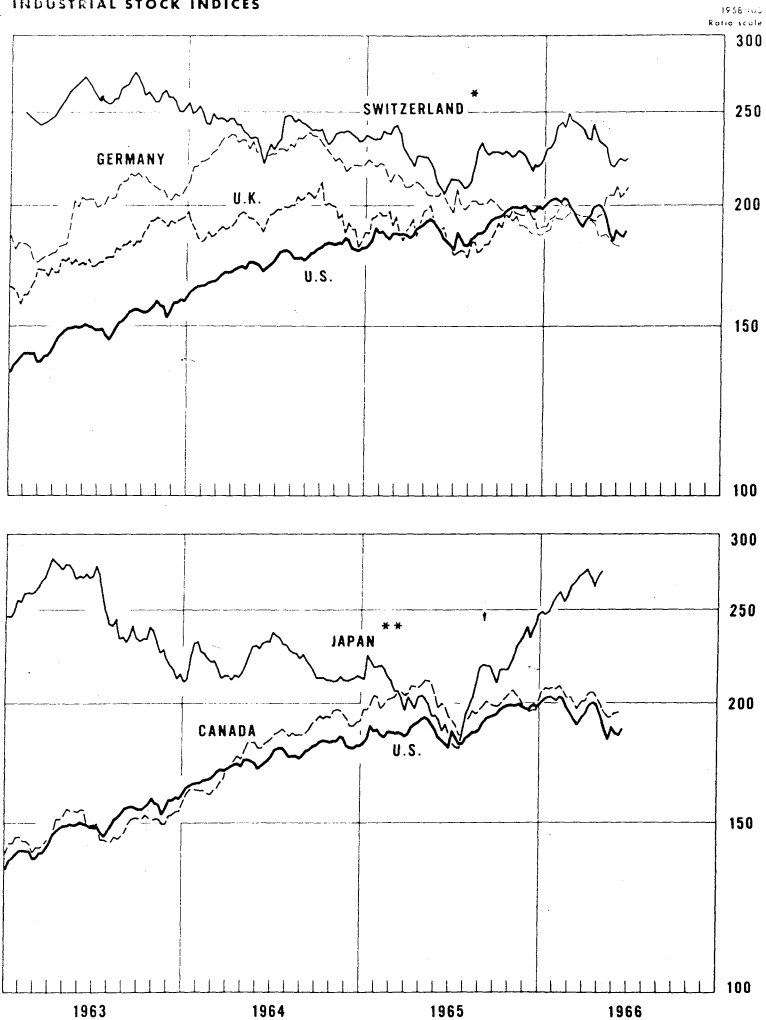


Chart 1
INDUSTRIAL STOCK INDICES



* Swiss Bank Corporation industrial stock index
 ** Japan index of 225 industrial and other stocks traded on the Tokyo exchange

12
June 22, 1966.

H.13

No.253 III. Latest Figures Plotted in H.13 Chart Series, 1966
(all figures per cent per annum)

Chart 1
Upper Panel (Wednesday, June 15)

Euro-\$ Deposit	<u>5.69</u>
U.S. certif. of deposit	<u>5.46</u>

Lower Panel (Friday, June 17)

Finance co. paper: U.S.	<u>5.38</u>
Canada	<u>5.56</u>
Hire-purchase paper, U.K.	<u>5.94</u>

Chart 2
(Friday, June 17)

Euro-\$ deposits:

Call	<u>5.38</u>	90-day	<u>5.81</u>
7-day	<u>5.56</u>	180-day	<u>5.94</u>
30-day	<u>5.75</u>		

Hire-purchase paper (June 10)	<u>5.86</u>
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Local-authority deposit (June 10)	<u>5.54</u>
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Chart 3

Upper Panel (Period: June 8-15)

Interbank loan (mid-point)	<u>6.62</u>
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Euro-\$ deposit (average)	<u>6.40</u>
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Lower Panel (Date: May 15)

Zurich 3-mo. deposit	<u>4.06</u>
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<u>Price of gold</u> (Friday, June 10)	<u>35.155</u>
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Chart 4
(Friday, June 17)

Treasury bills: Canada	<u>4.93</u>
U.S.	<u>4.47</u>

Spread favor Canada	<u>+0.46</u>
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Forward Canadian \$	<u>-0.22</u>
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Net incentive (Canada +)	<u>+0.24</u>
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Canadian finance paper	<u>6.13</u>
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Chart 5
(Friday, June 17)

Treasury bills: U.K.	<u>5.55</u>
U.S.	<u>4.47</u>

Spread favor U.K.	<u>+1.08</u>
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Forward pound	<u>-0.62</u>
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Net incentive (U.K. +)	<u>+0.46</u>
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Chart 6
(Friday, June 17)

Treasury bills: U.S.	<u>4.47</u>
U.K.	<u>5.55</u>
Canada	<u>4.95</u>

Interbank loan rate (German) (June 8-15)	<u>6.62</u>
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Euro-\$ deposit (London)	<u>5.81</u>
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Zurich 3-mo. deposit (Date: May 15)	<u>4.06</u>
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Japan composit rate (Date: February 28)	<u>7.570</u>
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Chart 7

U.S. Gov't. (Wed., June 15)	<u>4.70</u>
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U.K. War Loan (Thurs., June 16)	<u>6.91</u>
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German Fed. (Fri., June 10)	<u>7.98</u>
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Swiss Confed. (Fri., June 10)	<u>3.94</u>
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Canadian Gov't. (Wed., June 15)	<u>5.71</u>
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Netherlands Gov't perpetual 3% (Friday, June 10)	<u>6.01</u>
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Euro-\$ bonds (Fri., June 17)	<u>6.48</u>
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For descriptions and sources of data,
see special supplement to H.13,
Number 239, March 16, 1966.