

H. 13  
No.281

January 11, 1967

**(CAPITAL MARKET) DEVELOPMENTS ABROAD**

- I. Ten Charts on Financial Markets Abroad
- II. Latest Figures Plotted in H.13 Chart Series, 1967

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
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- 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

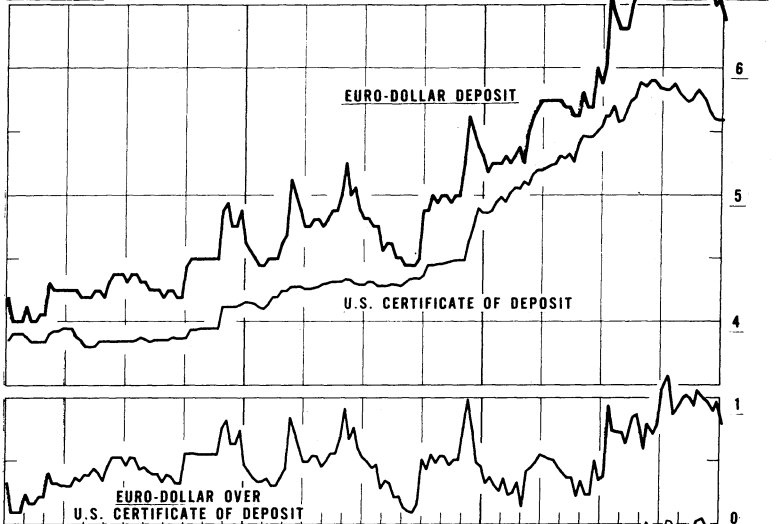
Europe and British Commonwealth Section.

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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

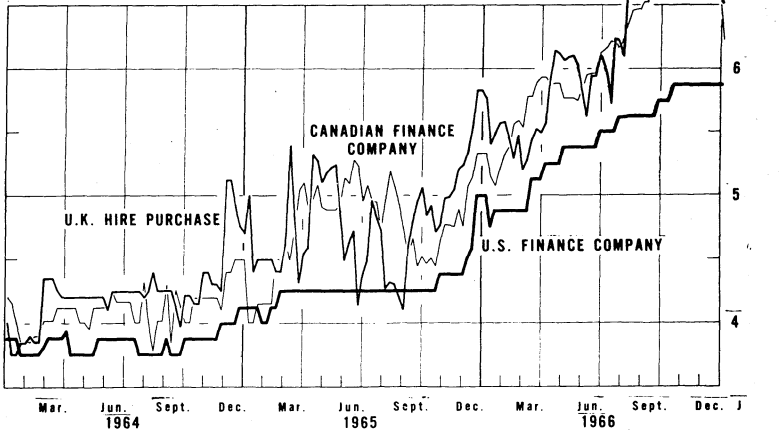
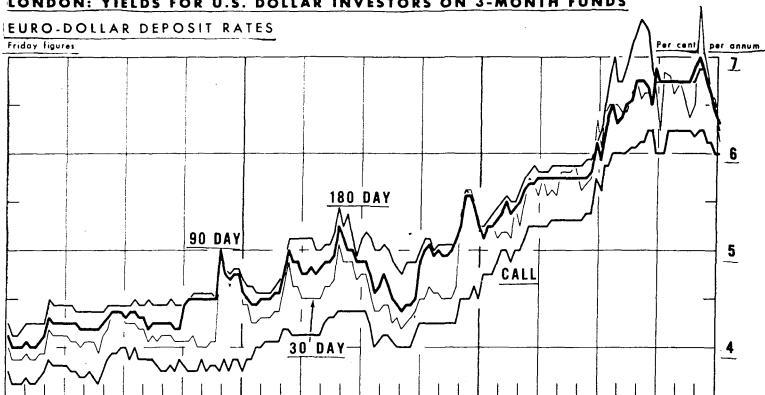


Chart 2

### LONDON: YIELDS FOR U.S. DOLLAR INVESTORS ON 3-MONTH FUNDS

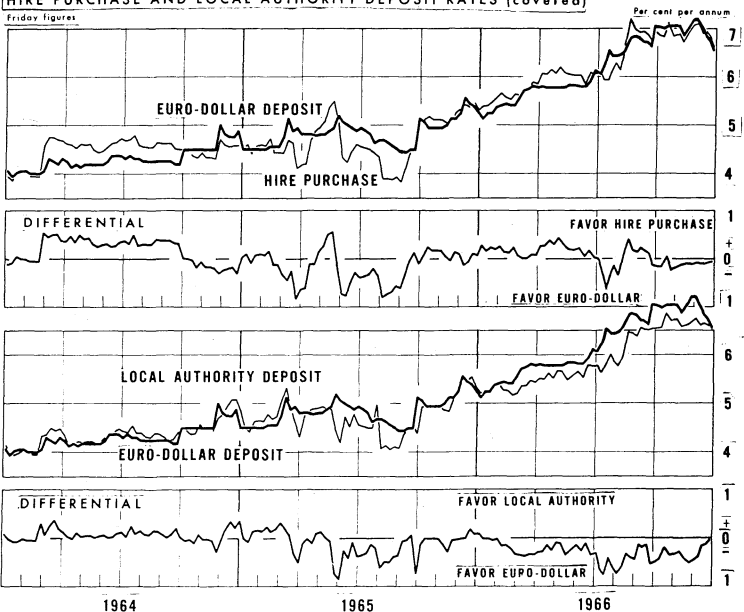
#### EURO-DOLLAR DEPOSIT RATES

Friday figures



#### HIRE PURCHASE AND LOCAL AUTHORITY DEPOSIT RATES (covered)

Friday figures



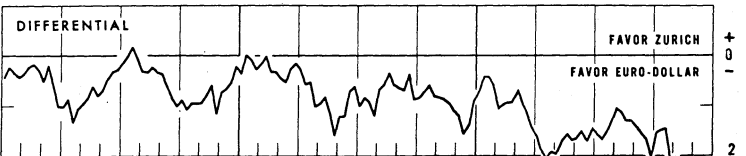
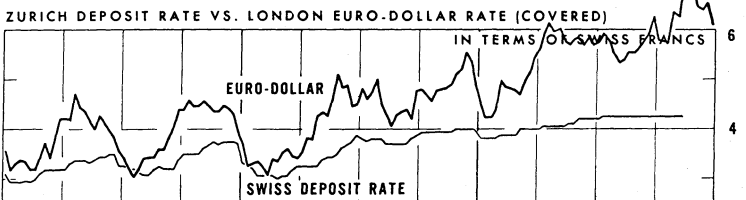
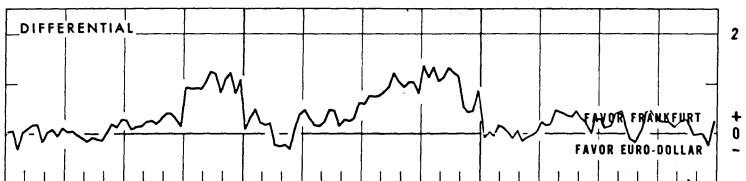
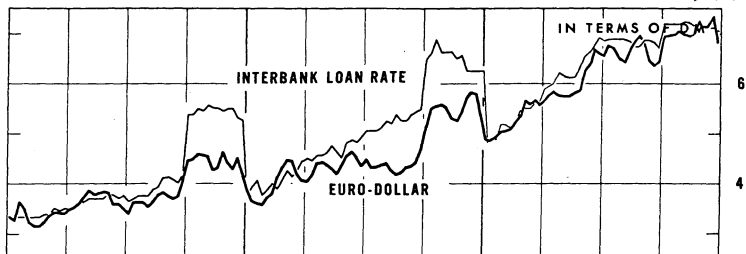
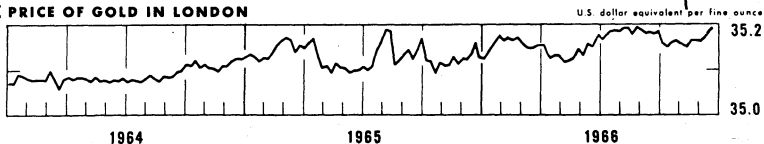
**INTEREST ARBITRAGE: FRANKFURT/LONDON, ZURICH/LONDON**FRANKFURT INTERBANK LOAN RATE VS. LONDON EURO-DOLLAR RATE (COVERED)  
Per cent per annum**II PRICE OF GOLD IN LONDON**

Chart 4

### INTEREST ARBITRAGE, UNITED STATES/CANADA

Friday figures

Per cent per annum

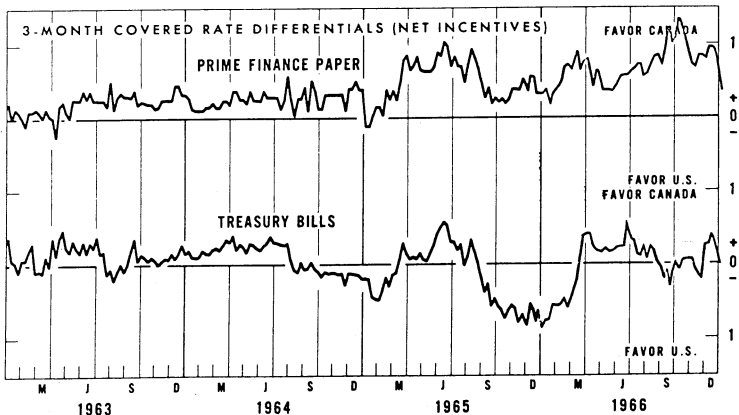
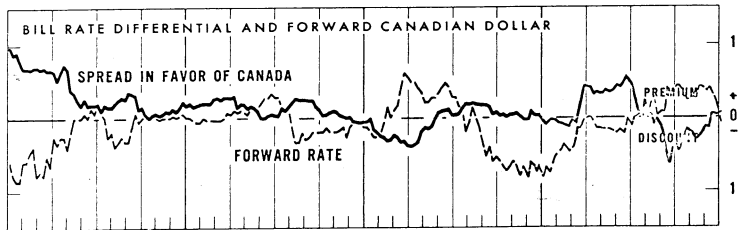
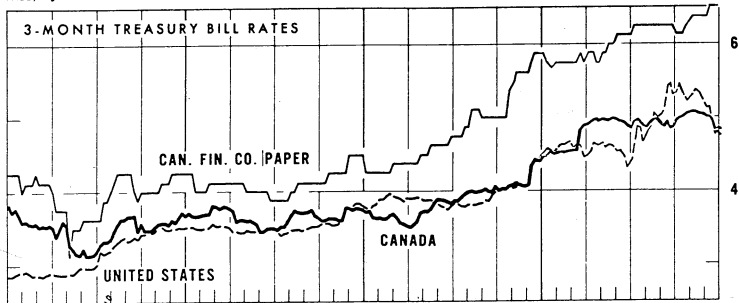


Chart 5

### INTEREST ARBITRAGE, NEW YORK/LONDON

Friday figures

Per cent per annum

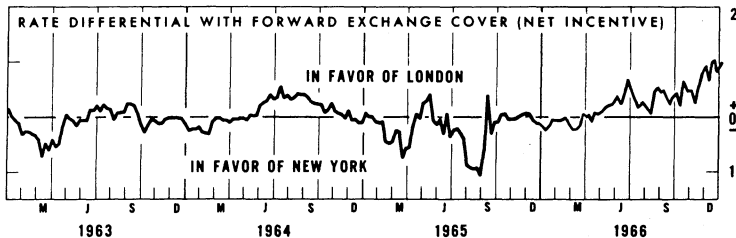
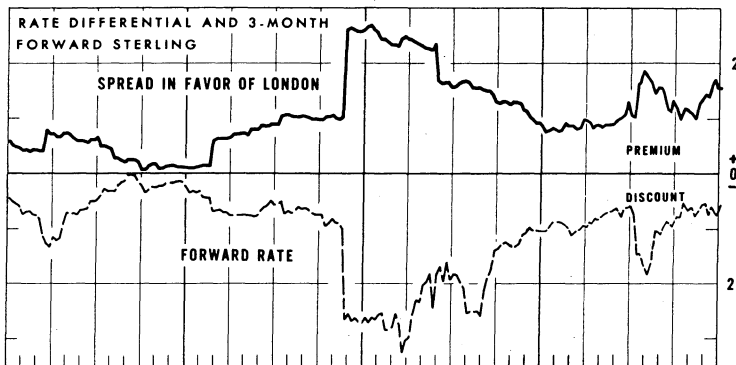
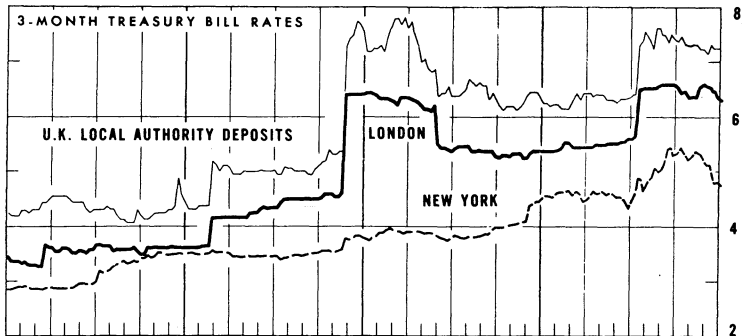
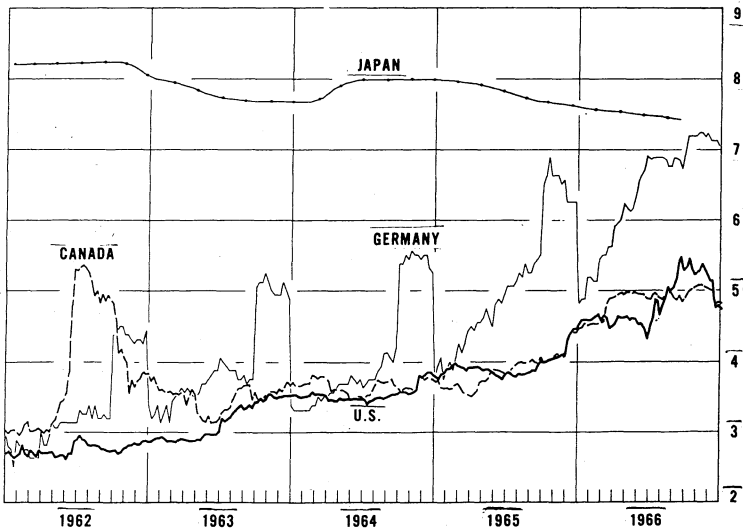
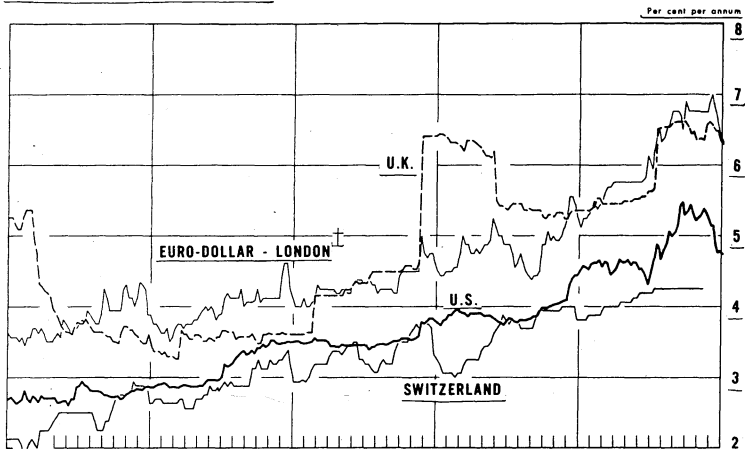


Chart 6  
**SHORT-TERM INTEREST RATES\***



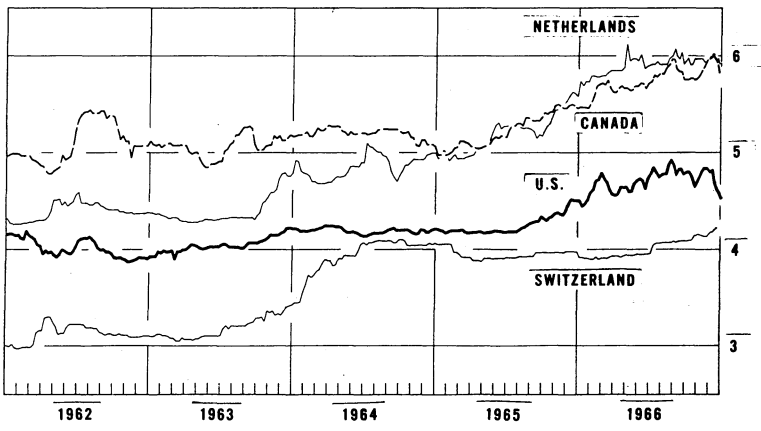
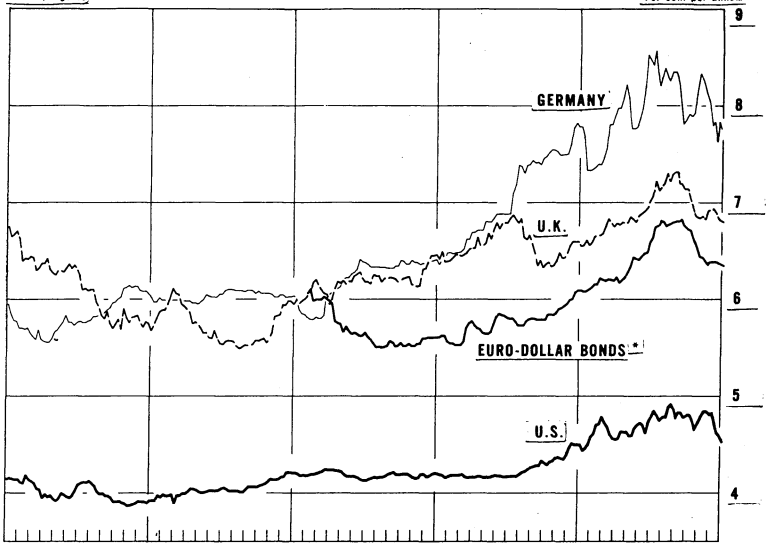
\* 3-month treasury bill rates for all countries except Japan (Average rate on bank loans and discounts)  
 Switzerland (3-month deposit rate) and Germany (Interbank Loan Rate)

† 3-month rate for U.S. dollar deposits in London

Chart 7  
**LONG-TERM BOND YIELDS**

Weekly figures

Per cent per annum



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



Chart 8

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

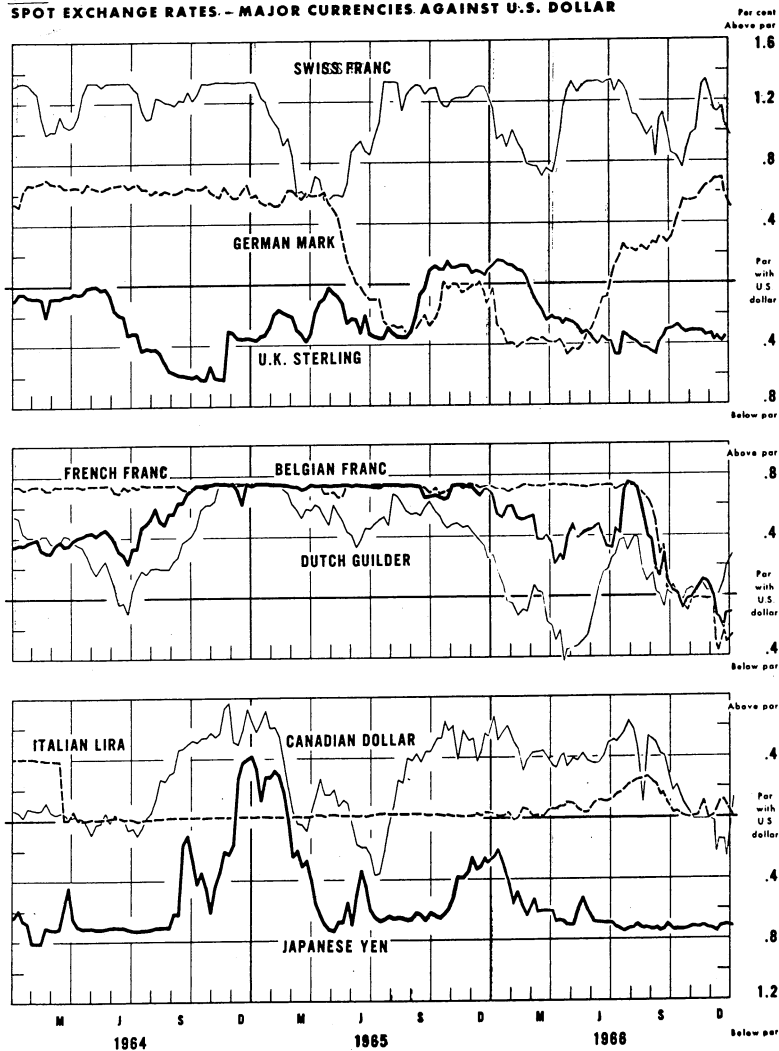
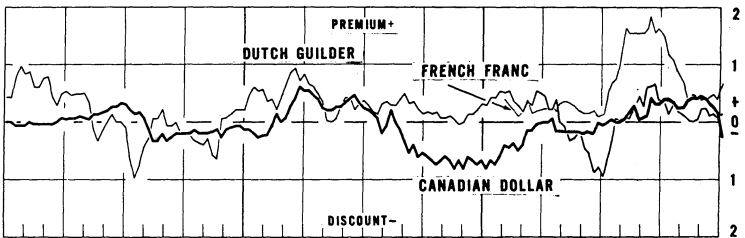
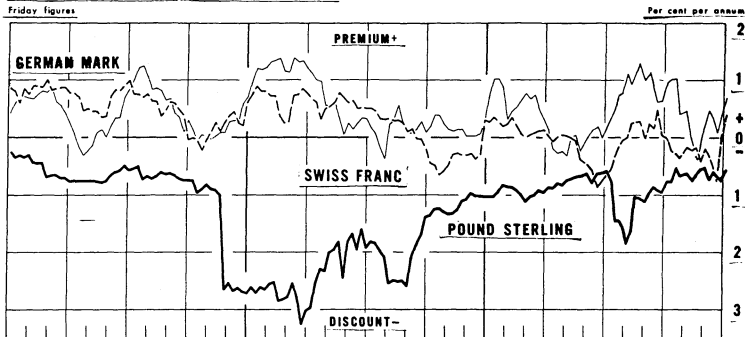


Chart 9

### 3-MONTH FORWARD EXCHANGE RATES

#### AGAINST U.S. DOLLARS—NEW YORK

Friday figures



#### AGAINST POUND STERLING—LONDON

Friday figures

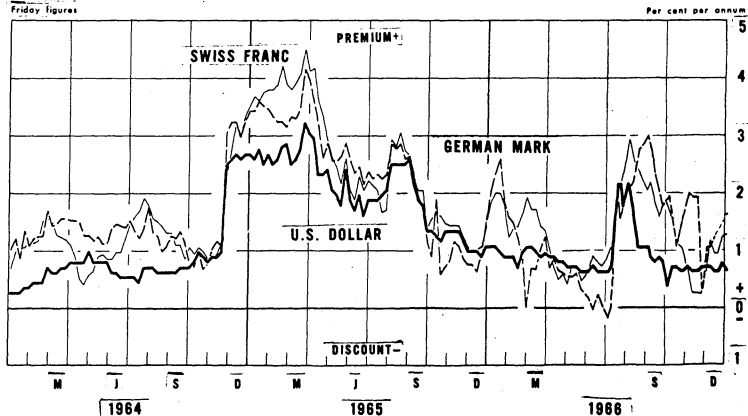
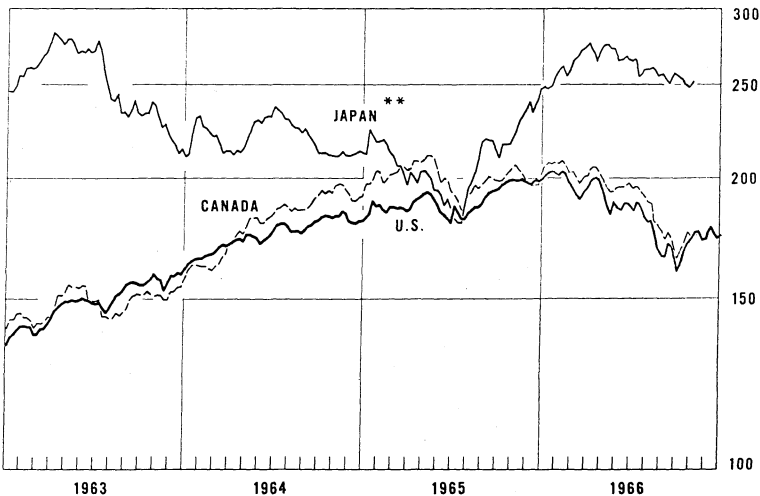
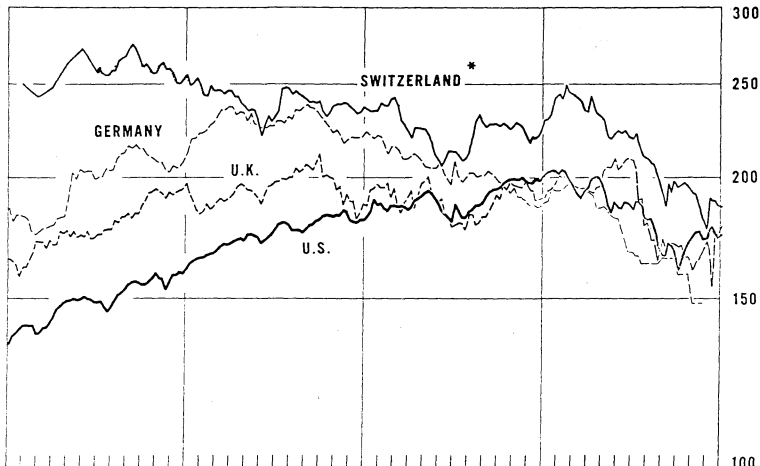


Chart 10.

### INDUSTRIAL STOCK INDICES

1958=100  
Ratio scale



\* Swiss Bank Corporation industrial stock index

\*\* Japan: index of 225 industrial and other stocks traded on the Tokyo exchange

H. 13

January 11, 1967

No. 28: Latest Figures Reported in H. 13 Chart Series, 1967  
(all figures per cent per annum)

Chart 1  
Upper Panel (Wednesday, Jan. 4)

Euro-\$ Deposit 6.38

U.S. certif. of deposit 3.59

Lower Panel (Friday, Jan. 6)

Finance co. paper: U.S. 5.88

Canada 6.23

Hire-purchase paper, U.K. 6.51

Chart 2  
(Friday, Jan. 6)

Euro-\$ deposits:

Call 6.00 90-day 6.31

7-day 6.25 180-day 6.25

30-day 6.12

Hire-purchase paper: 6.63

(Dec. 30)

Local-authority deposit 6.53

(Dec. 30)

Chart 3  
Upper Panel (Period: Dec. 24-31)

Interbank loan (mid-point) 7.07

Euro-\$ deposit (average) 6.81

Lower Panel (Date: Nov. 15)

Zurich 3-mo. deposit 4.25

Price of gold 35.186

(Friday, Dec. 30)

Chart 4  
(Friday, Jan. 6)

Treasury bills: Canada 4.81

U.S. 4.74

Spread favor Canada +0.07

Forward Canadian \$ 0.08

Net incentive (Canada +) -0.01

Canadian finance paper 6.50

Chart 5  
(Friday, Jan. 6)

Treasury bills: U.K. 6.29  
U.S. 4.74

Spread favor U.K. +1.55

Forward pound -0.55

Net incentive (U.K. +) +1.00

Chart 6  
(Friday, Jan. 6)

Treasury bills: U.S. 4.74  
U.K. 6.29  
Canada 4.81

Interbank loan rate (German)  
(Dec. 24-31) 7.07

Euro-\$ deposit (London) 6.31

Zurich 3-mo. deposit  
(Date: Nov. 15) 4.25

Japan composite rate  
(Date: Sept. 30) 7.42

Chart 7

U.S. Gov't. (Wed., Jan. 4) 4.51

U.K. War Loan (Thurs., Jan. 5) 6.80

German Fed. (Fri., Dec. 30) 7.75

Swiss Confed. (Fri., Dec. 23) 4.22

Canadian Gov't. (Wed., Jan. 4) 5.74

Netherlands Gov't perpetual 3%  
(Friday, Dec. 30) 5.91

Euro-\$ bonds (Fri., Jan. 6) 6.34

For descriptions and sources of data,  
see special supplement to H. 13,  
Number 239, March 16, 1966.