I. Nine Charts on Financial Markets Abroad
II. Latest Figures Plotted in H.13 Chart Series, 1965

I. Nine Charts on Financial Markets Abroad

Chart 1 - International Money Market Yields for U.S. Dollar Investors
Chart 2 - Interest Arbitrage, United States/Canada
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Chart 8 - Spot Exchange Rates - Major Currencies Against U.S. Dollar
Chart 9 - 3-month Forward Exchange Rates

OFFICIAL USE ONLY
(Decontrolled after six months)
Chart 2

INTEREST ARBITRAGE, UNITED STATES / CANADA
Friday figures

3-MONTH TREASURY BILL RATES

RATE DIFFERENTIAL AND FORWARD CANADIAN DOLLAR

RATE DIFFERENTIAL WITH FORWARD EXCHANGE COVER [NET INCENTIVE]

* Thursday figures 1962, Friday thereafter
Interest Arbitrage for German Commercial Banks

3-Month Treasury Bills, Interbank Lending Rate and Euro-Dollar Deposit Rates

Rate Differential and Forward Deutsche Mark

Rate Differential with Forward Exchange Coverage (Net Incentive)
Chart 5
SHORT-TERM INTEREST RATES

Euro-Dollar - London
U.K.
U.S.
Germany
Japan
Canada
Switzerland


Per cent per annum

* 3-month treasury bill rates for all countries except Japan
and Switzerland (3-month deposit rate)
† 3-month rate for U.S. dollar deposits in London

[Average rate on bank loans and discounts]
Chart 7
INDUSTRIAL STOCK INDICES

* New series Swiss Bank Corporation industrial stock
** Japan index of 327 industrial and other stocks traded on the Tokyo exchange
II. Latest Figures Plotted In H.13 Chart Series 1965

**Chart 1**

Upper panel

(Wednesday, Feb. 3)

- Euro-$ deposit: 4.50
- U.S. certif. of deposit: 4.14

Lower panels

(Friday, Feb. 5)

- Finance Co. paper: U.S. 4.00, Canada 4.15
- Hire-purchase paper, U.K. 4.50

**Chart 2**

(Friday, Feb. 5)

- Treasury bills: Canada 3.63, U.S. 3.89
- Spread favor Canada -0.26
- Forward Canadian dollar -0.23
- Net incentive (Canada +) -0.49

**Chart 3**

(Friday, Feb. 5)

- Spread favor U.K. +2.43
- Forward pound -2.55
- Net incentive (U.K. +) -0.12

**Chart 5**

(Friday, Feb. 5, except as noted)

- Treasury bills:
  - U.S. 3.89
  - U.K. 6.32
  - Germany 3.12
  - Canada 3.63

- Swiss 3-month deposits (Date: Jan. 15) 3.25
- Euro-$ deposit (London) 4.50
- Japan: composite rate (Date: Oct. 30) 7.990

**Chart 6**

- Bonds:
  - U.S. govt. (Wed., Feb. 3) 4.18
  - U.K. war loan (Thurs., Feb. 4) 6.41
  - German Fed. Railway (Fri., Feb. 5) 6.49
  - Swiss Confederation (Fri., Jan. 29) 4.05
  - Canadian govt. (Wed., Feb. 3) 4.99
  - Netherlands government perpetual (Fri., Jan. 22) 5.03

For description and sources of data see special annex to H. 13 Number 164, September 23, 1964.