

November 30, 1966

H. 13

No. 276

## CAPITAL MARKET DEVELOPMENTS ABROAD

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II. Latest Figures Plotted / H.13 Chart Series, 1966

I. Ten Charts on Financial Markets Abroad

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U.S. Dollar Investors on 3-month Funds  
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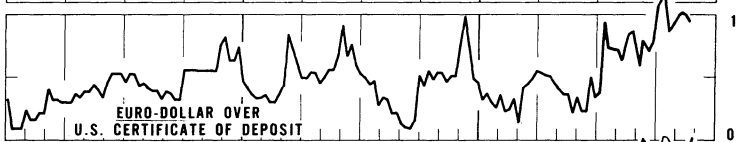
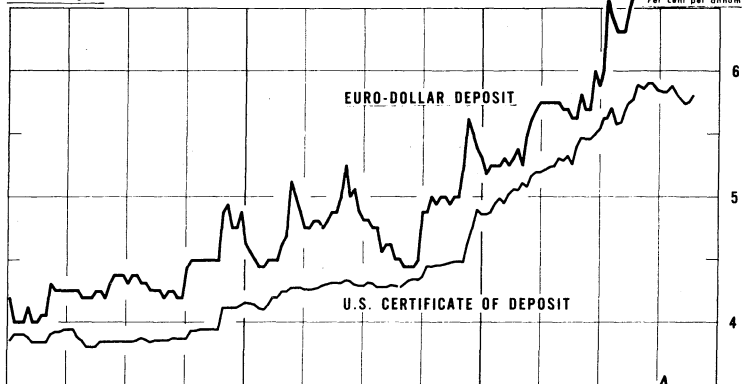
Europe and British Commonwealth Section.

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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

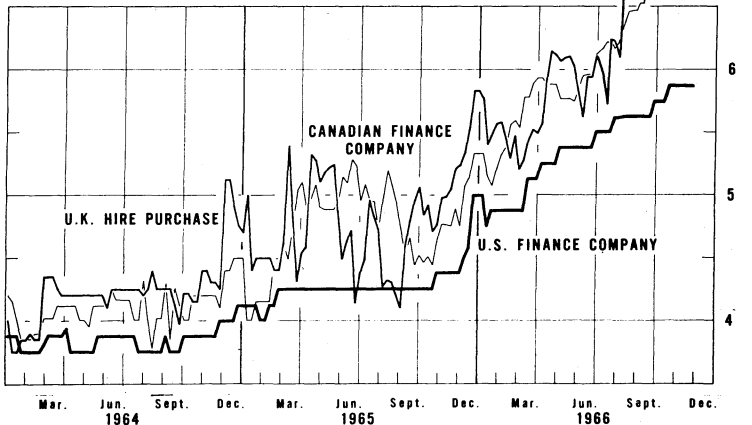
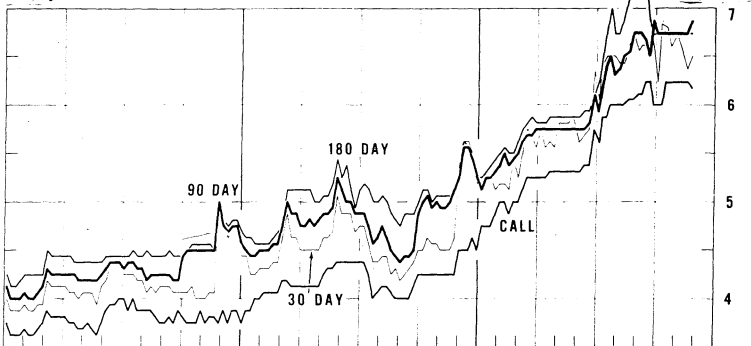


Chart 2

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

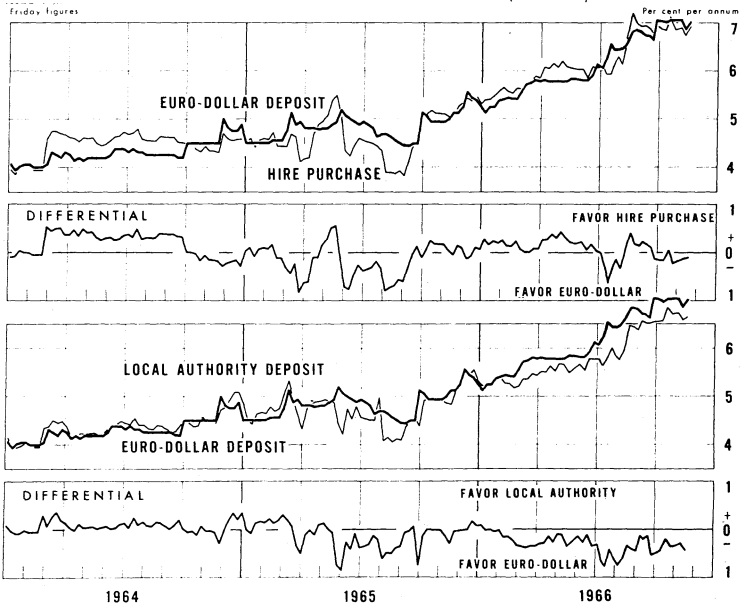
#### EURO-DOLLAR DEPOSIT RATES

Friday figures



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

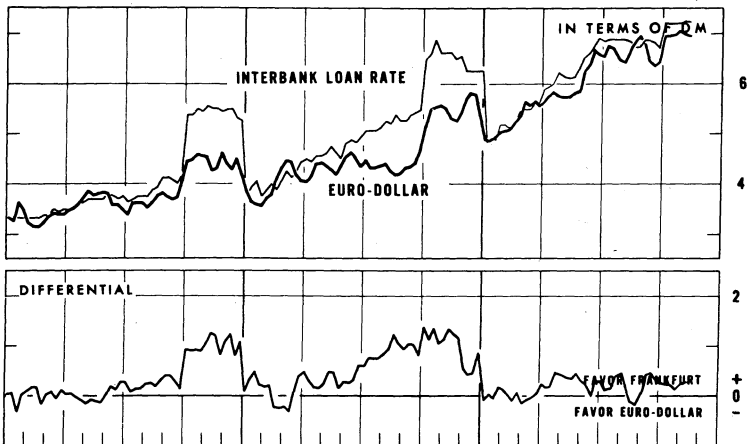
Friday figures



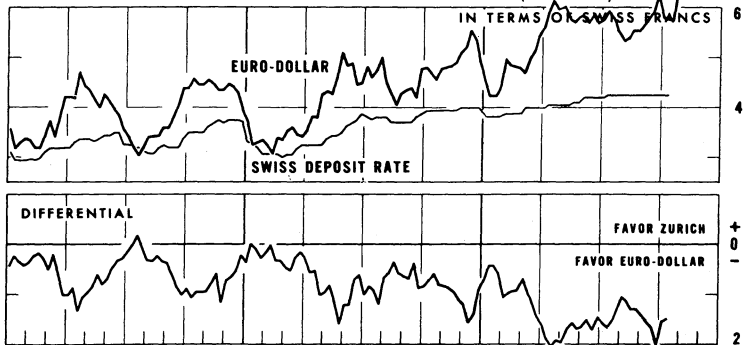
**INTEREST ARBITRAGE: FRANKFURT/LONDON, ZURICH/LONDON**

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

Per cent per annum



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



**II PRICE OF GOLD IN LONDON**

U.S. dollar equivalent per fine ounce

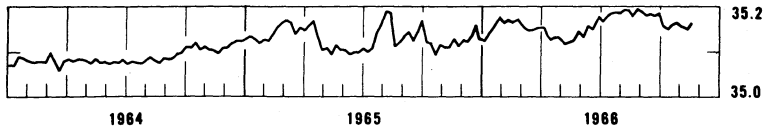


Chart 4

### INTEREST ARBITRAGE, UNITED STATES/CANADA

Friday figures

Per cent per annum

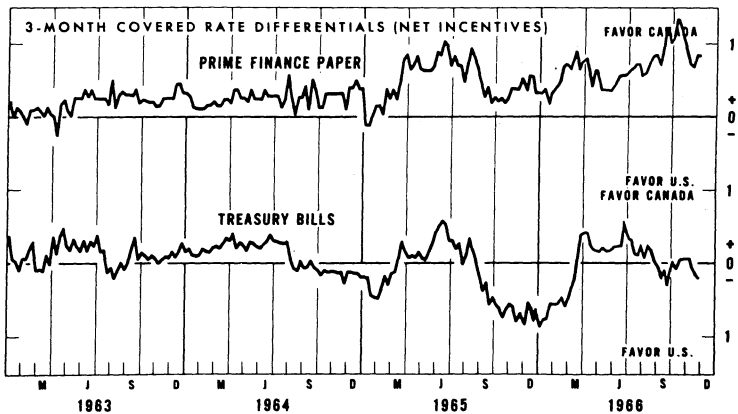
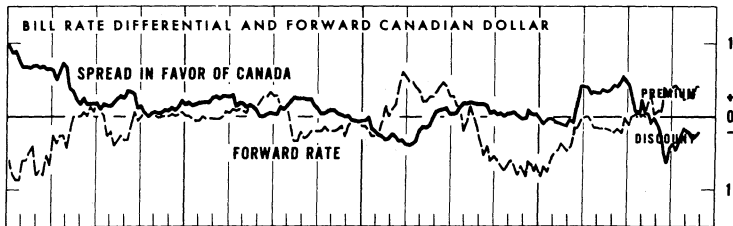
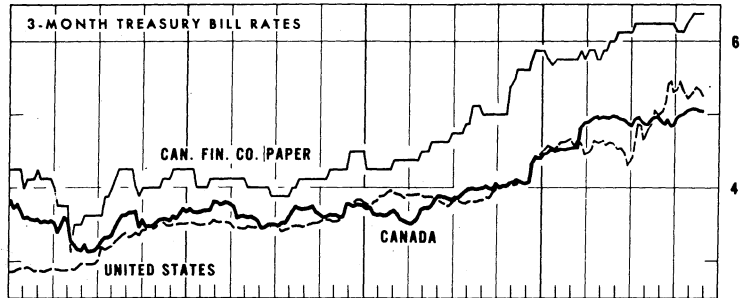


Chart 5

### INTEREST ARBITRAGE, NEW YORK/LONDON

Friday figures

Per cent per annum

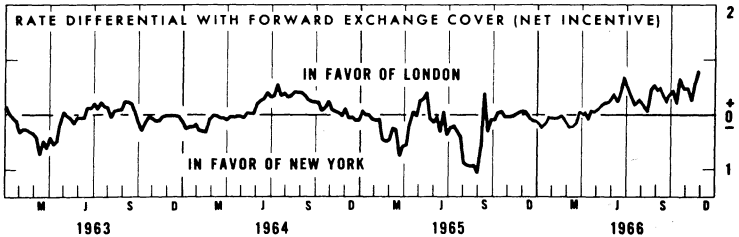
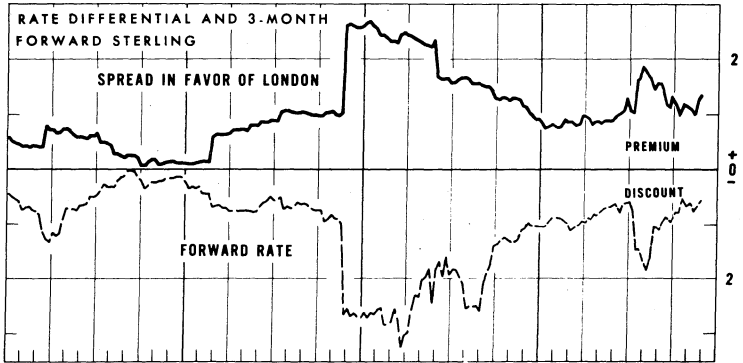
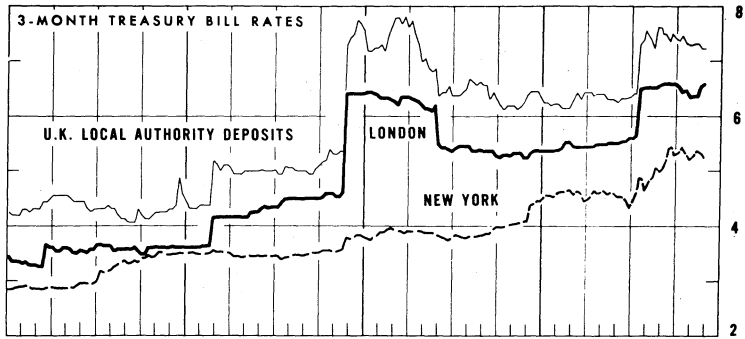
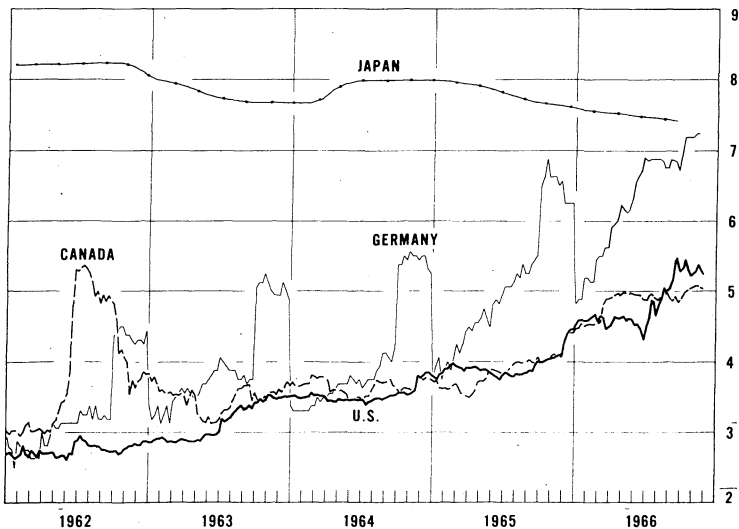
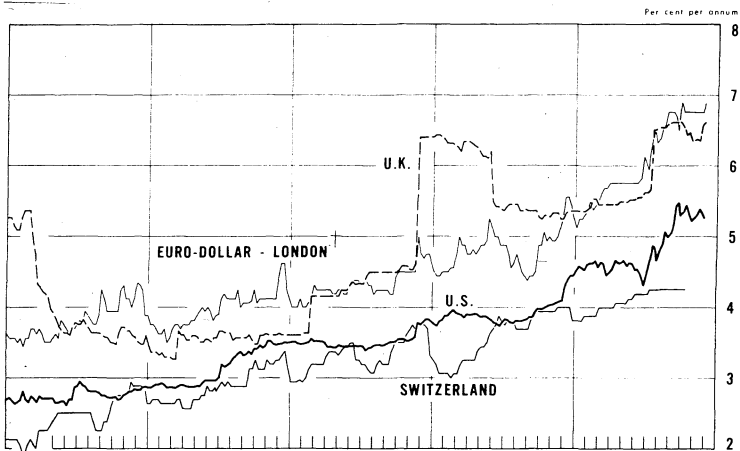


Chart 6  
**SHORT-TERM INTEREST RATES\***



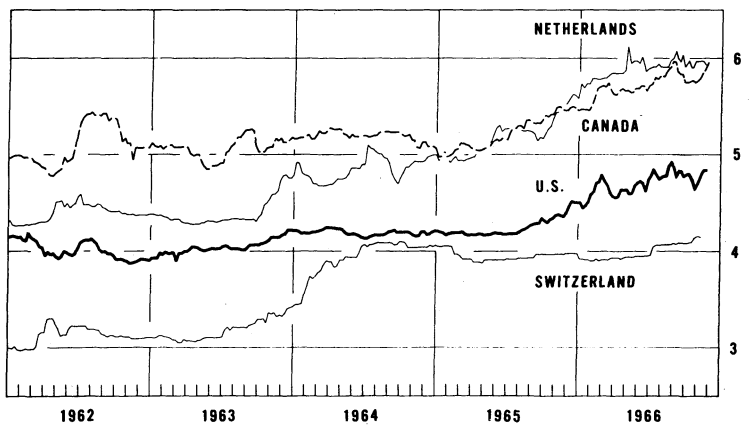
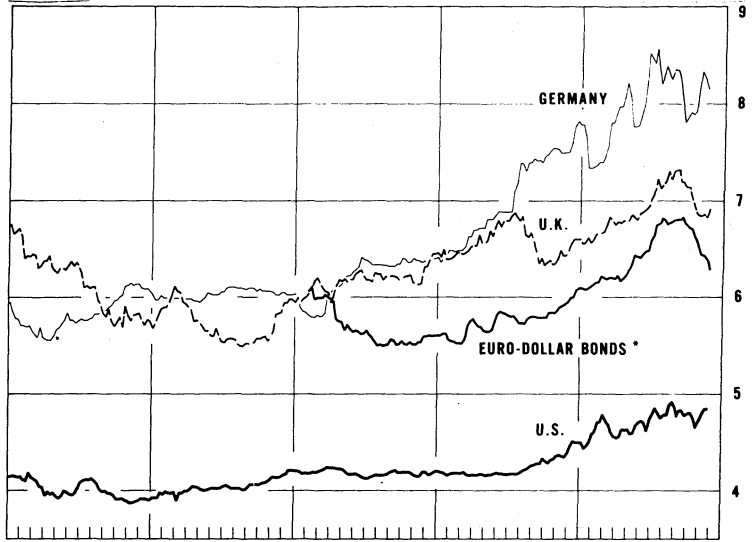
\* 3 month treasury bill rates for all countries except Japan (Average rate on bank loans and discounts)  
 Switzerland (3 month deposit rate) and Germany (Interbank loan rate)

† 13 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**

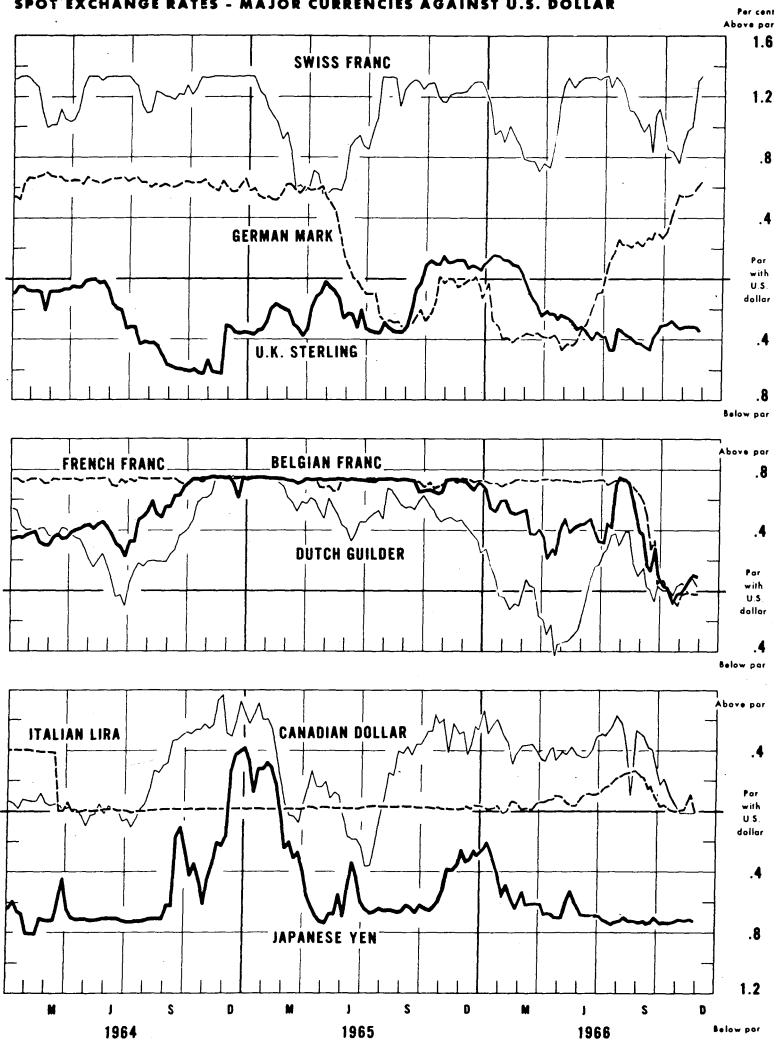
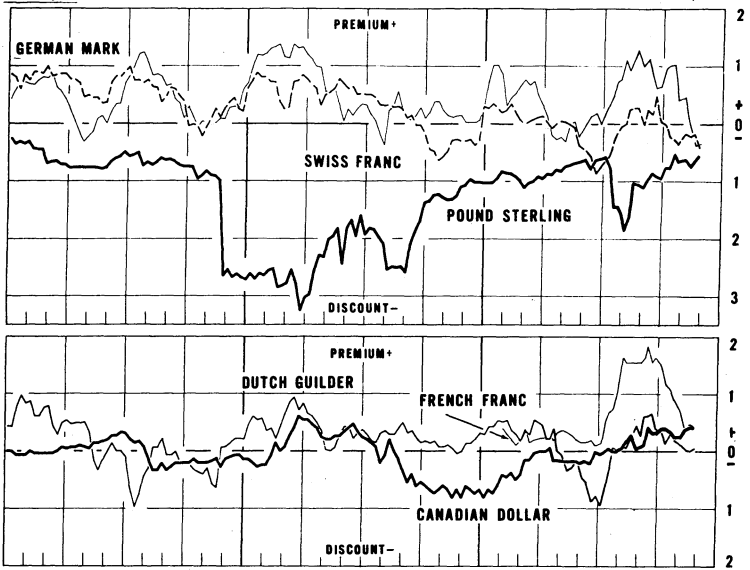


Chart 9  
**3-MONTH FORWARD EXCHANGE RATES**  
 AGAINST U.S. DOLLARS—NEW YORK

Friday figures

Per cent per annum



**AGAINST POUND STERLING—LONDON**

Friday figures

Per cent per annum

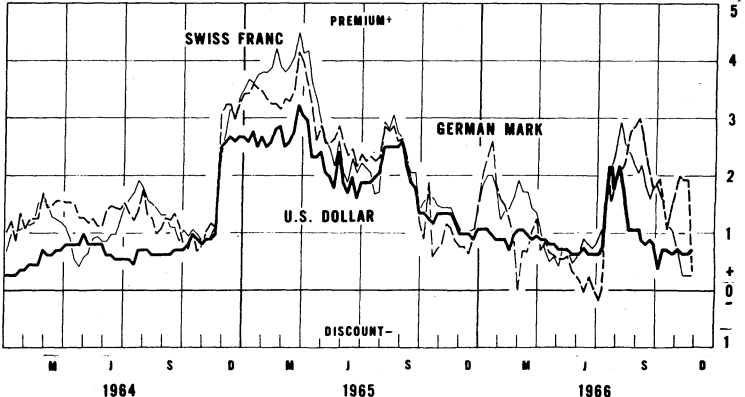
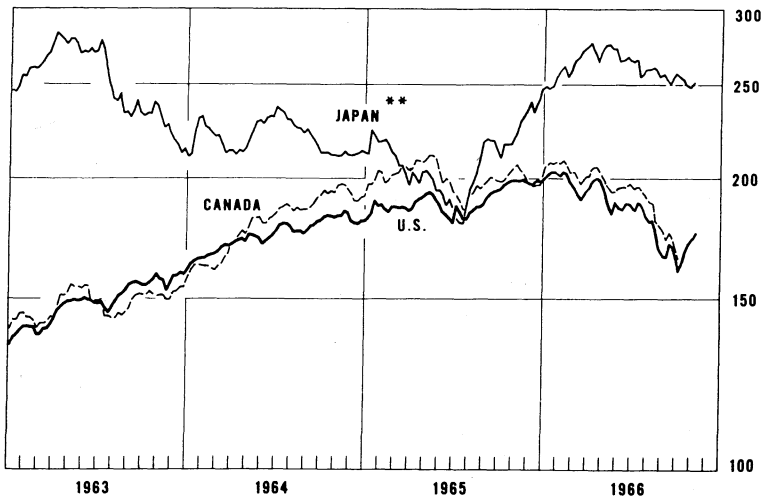
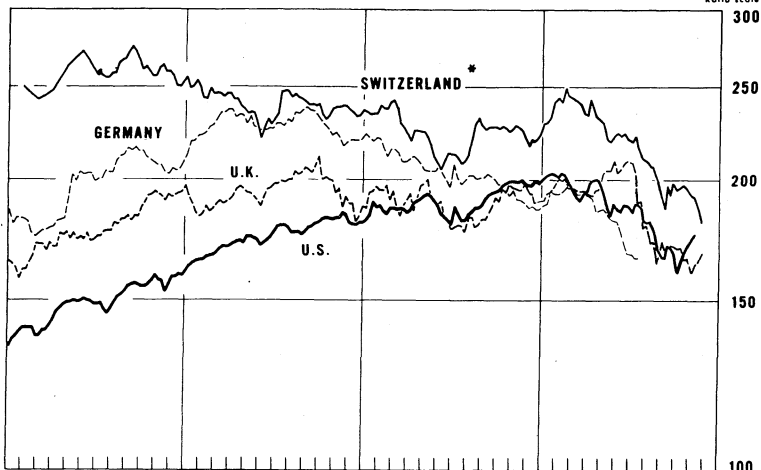


Chart 10

### 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.

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No. 276 Latest Figures Plotted in H. 13 Chart Series, 1966  
(all figures per cent per annum)

Chart 1  
Upper Panel (Wednesday, Nov. 23)

Euro-\$ Deposit 6.75  
U.S. certif. of deposit 5.80

Lower Panel (Friday, Nov. 25)

Finance co. paper: U.S. 5.88  
Canada 6.72  
Hire-purchase paper, U.K. 7.92

Chart 2  
(Friday, Nov. 25)

Euro-\$ deposits:  
Call 6.12 90-day 6.86  
7-day 6.31 180-day 6.77  
30-day 6.20

Hire-purchase paper 6.92  
(Nov. 18)  
Local-authority deposit 6.71  
(Nov. 18)

Chart 3  
Upper Panel (Period: Nov. 8-15)

Interbank loan (mid-point) 7.23  
Euro-\$ deposit (average) 6.95

Lower Panel (Date: Nov. 11)

Zurich 3-mo. deposit 6.25  
Price of gold 36.186  
(Friday, Nov. 18)

Chart 4  
(Friday, Nov. 25)

Treasury bills: Canada 5.04  
U.S. 5.25  
Spread favor Canada -0.21  
Forward Canadian \$ 6.41  
Net incentive (Canada +) -0.20  
Canadian finance paper 6.38

Chart 5  
(Friday, Nov. 25)

Treasury bills: U.K. 6.60  
U.S. 5.25  
Spread favor U.K. +1.35  
Forward pound -0.54  
Net incentive (U.K. +) +0.81

Chart 6  
(Friday, Nov. 25)

Treasury bills: U.S. 5.25  
U.K. 6.20  
Canada 5.04  
Interbank loan rate (German)  
(Nov. 8-15) 7.23  
Euro-\$ deposit (London) 6.88  
Zurich 3-mo. deposit  
(Date: Nov. 11) 4.25  
Japan composit rate  
(Date: Sept. 30) 7.42

Chart 7

U.S. Gov't. (Wed., Nov. 23) 4.83  
U.K. War Loan (Thurs., Nov. 24) 6.92  
German Fed. (Fri., Nov. 18) 6.14  
Swiss Confed. (Fri., Nov. 11) 4.14  
Canadian Gov't. (Wed. Nov. 23) 6.95  
Netherlands Gov't perpetual 3%  
(Friday, Nov. 18) 5.93  
Euro-\$ bonds (Fri., Nov. 25) 6.27

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