

H. 13

No. 189

March 8, 1967

CAPITAL MARKET DEVELOPMENTS ABROAD

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- II. Latest Figures Plotted in H.13 Chart Series, 1967

I. Ten Charts on Financial Markets Abroad

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- 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.

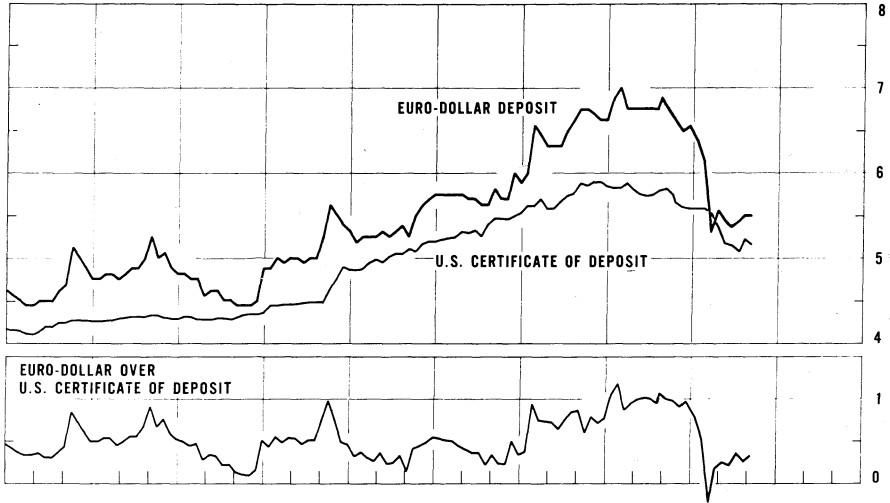
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Chart 1

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

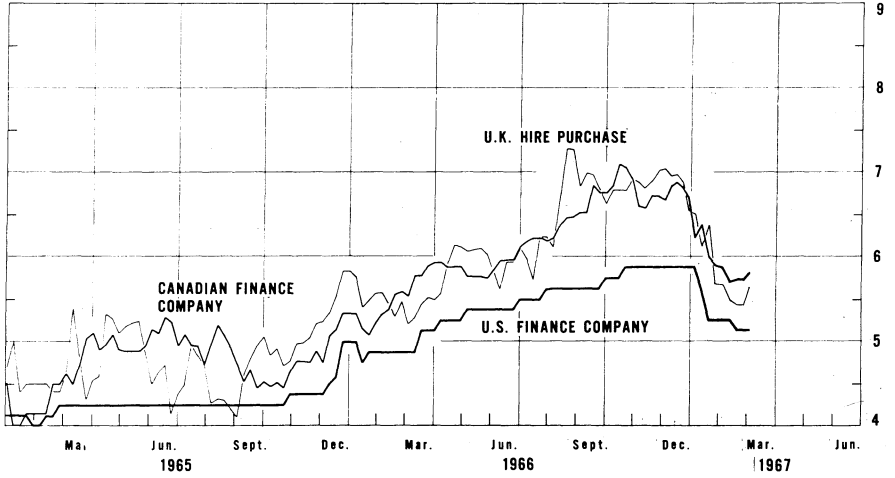
Wednesday figures

Per cent per annum



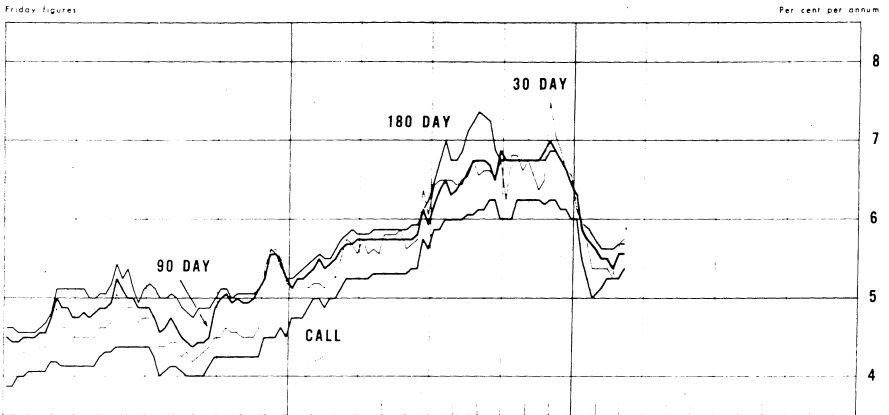
FINANCE CO. PAPER RATES (covered): QUOTED IN NEW YORK

Friday figures

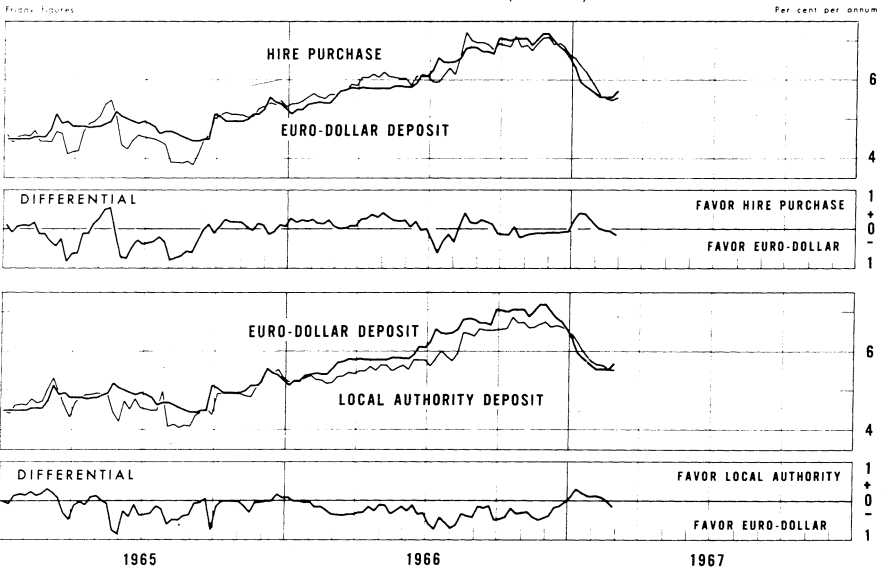


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Chart 2

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

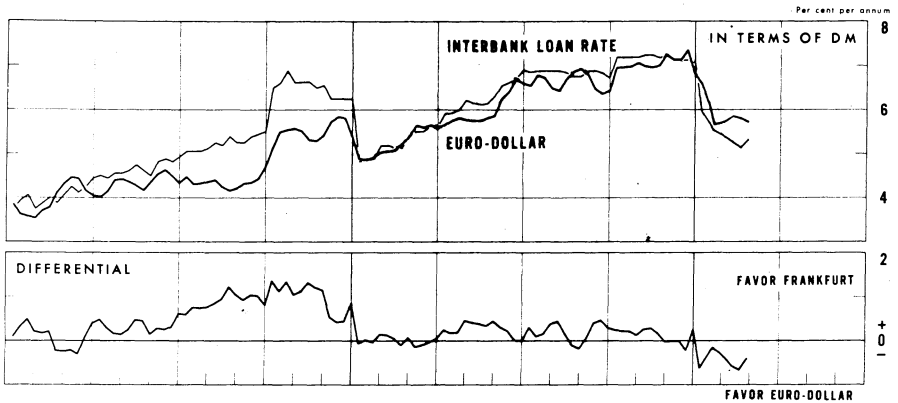


HIRE PURCHASE AND LOCAL AUTHORITY DEPOSIT RATES (covered)

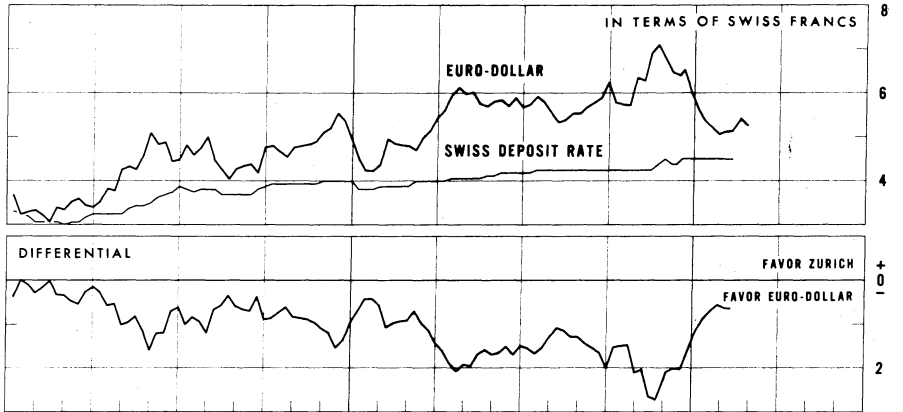


I INTEREST ARBITRAGE: FRANKFURT/LONDON, ZURICH/LONDON

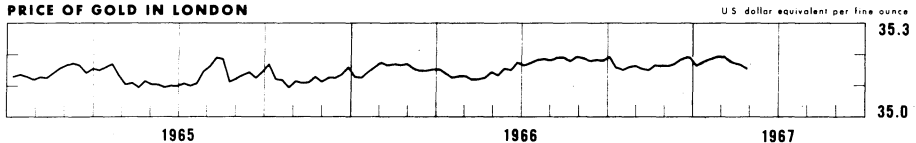
• FRANKFURT INTERBANK LOAN RATE VS. LONDON EURO-DOLLAR RATE (COVERED)



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



II PRICE OF GOLD IN LONDON



INTEREST ARBITRAGE, UNITED STATES/CANADA

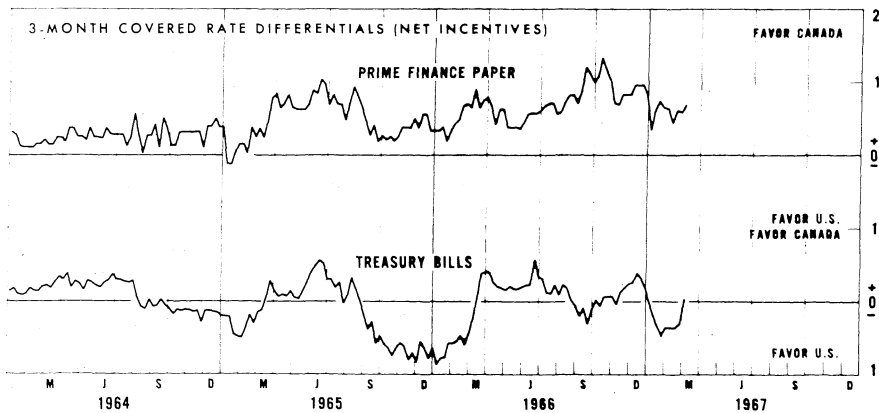
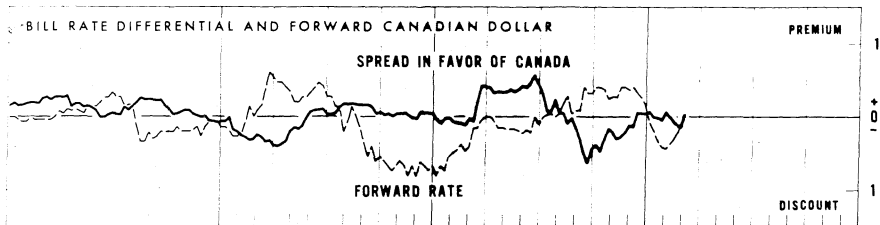
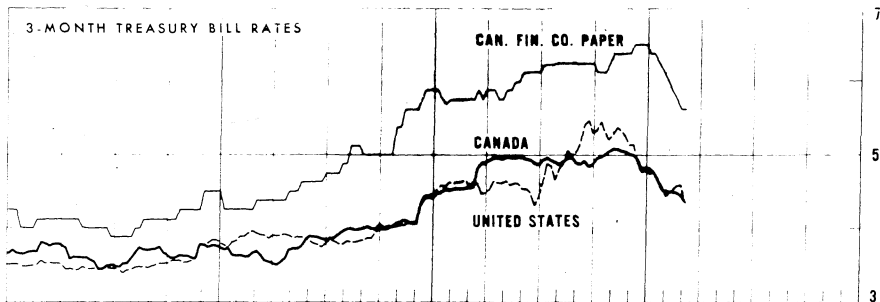
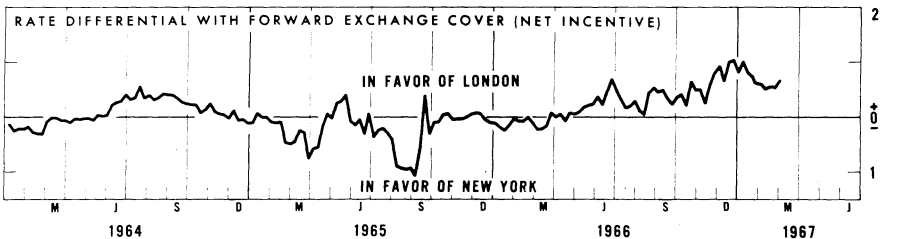
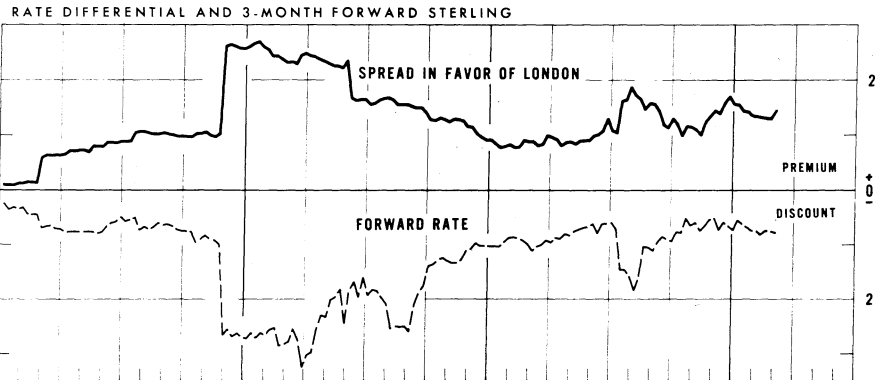
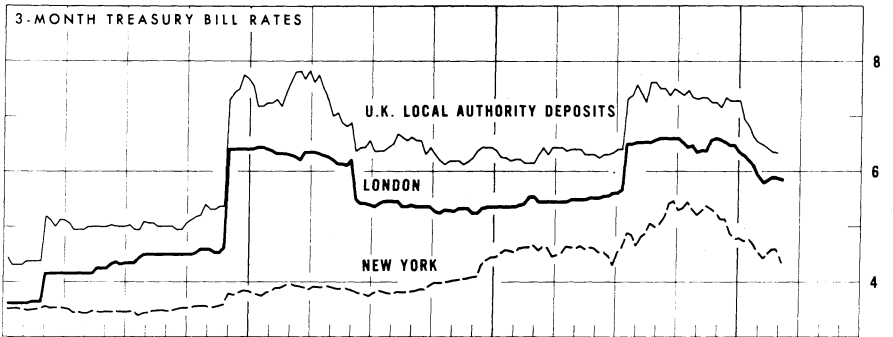


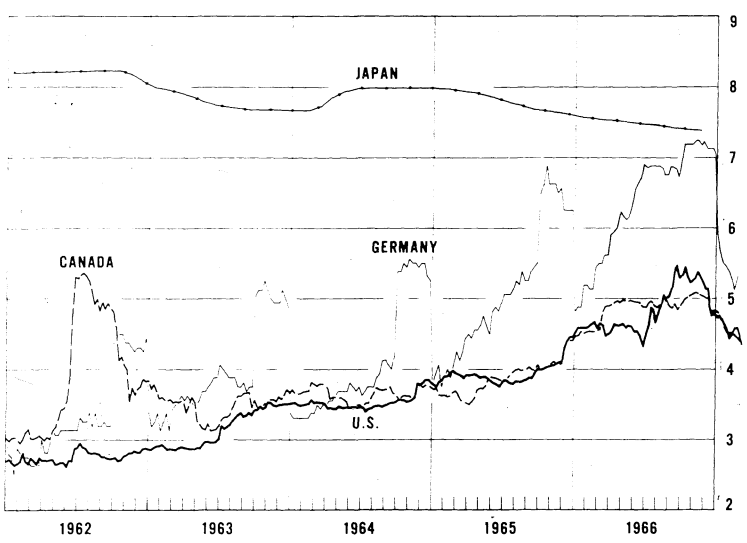
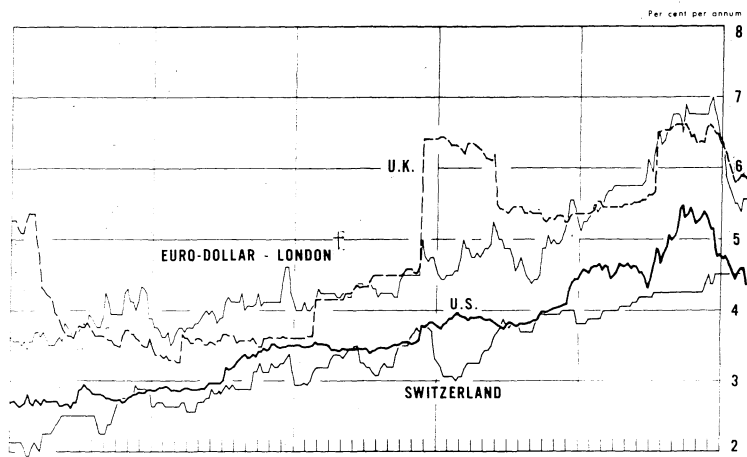
Chart 5

INTEREST ARBITRAGE, NEW YORK/LONDON

Per cent per annum



SHORT-TERM INTEREST RATES



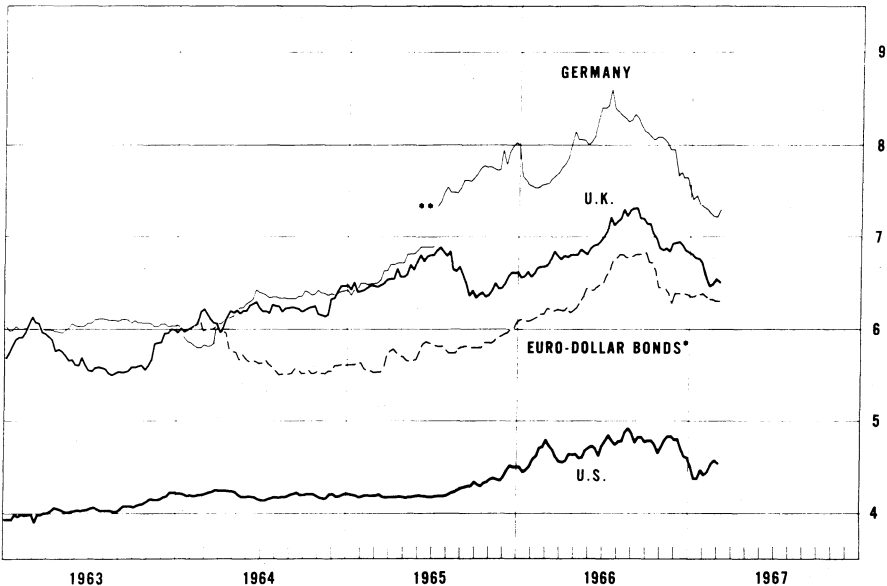
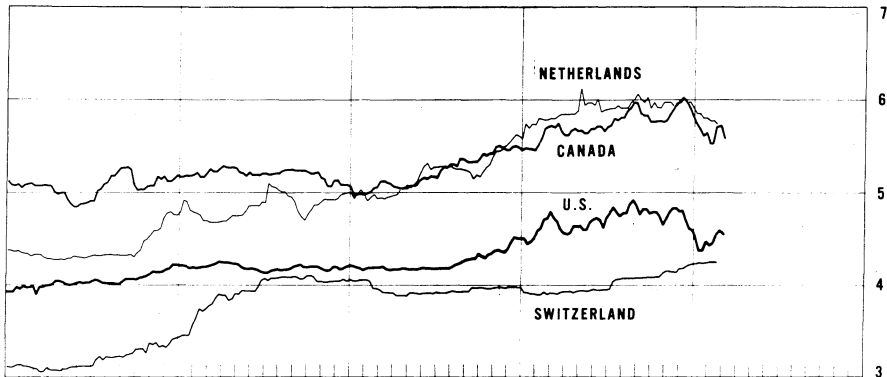
* 3 month treasury bill rates for all countries except Japan (Average rate on bank loans and discounts)
 † 3 month rate for U.S. dollar deposits in London

Chart 7

LONG-TERM BOND YIELDS

Weekly figures

Per cent per annum

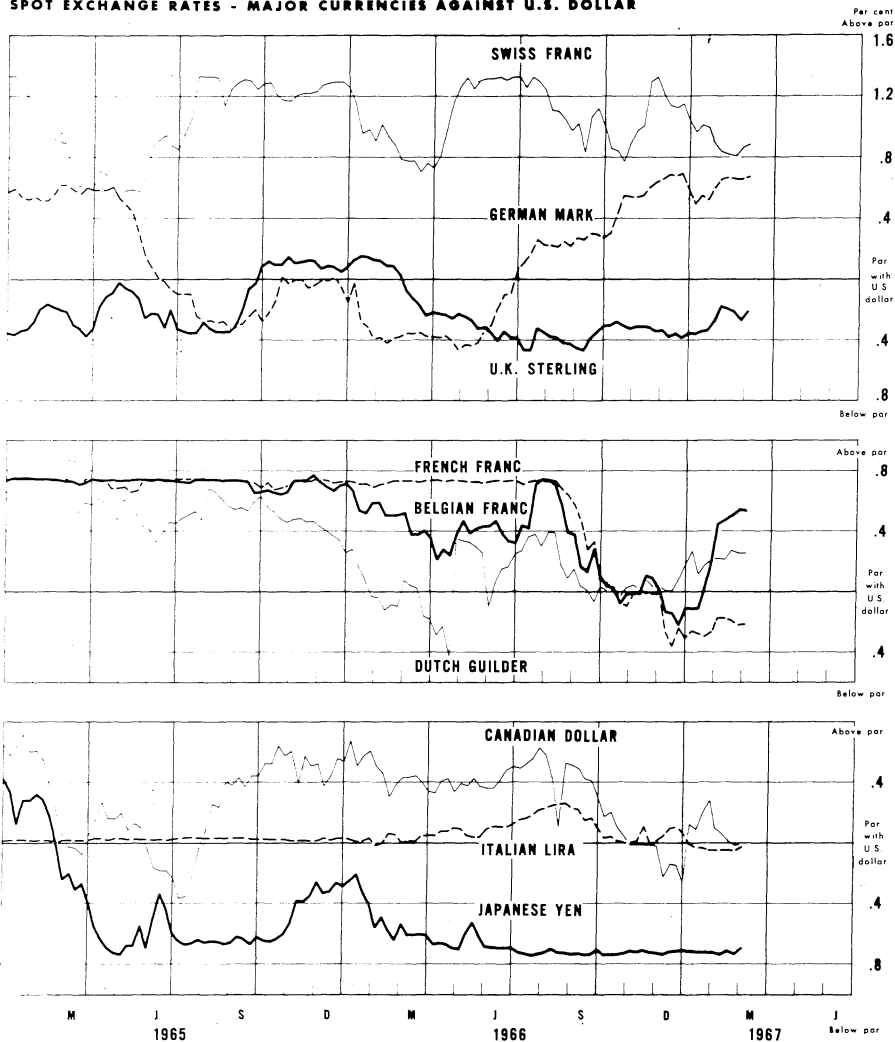


* Average of yields for four foreign government dollar bonds quoted in London

** New series for Germany starts 7.9.65

Chart B

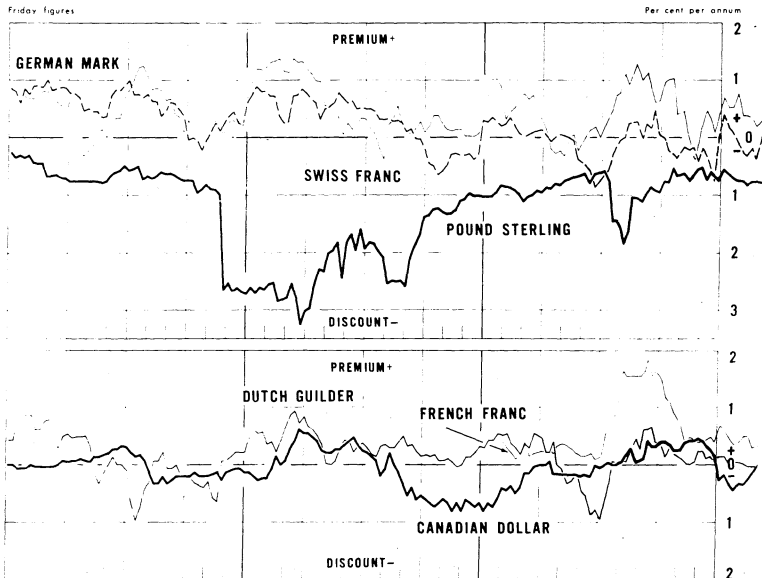
SPOT EXCHANGE RATES - MAJOR CURRENCIES AGAINST U.S. DOLLAR



3-MONTH FORWARD EXCHANGE RATES

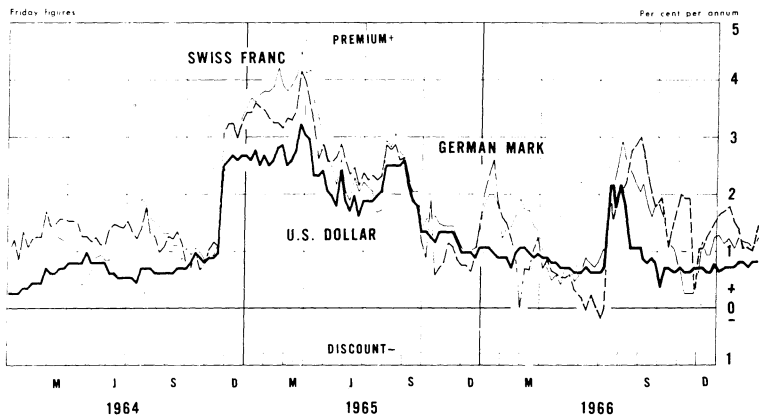
AGAINST U.S. DOLLARS—NEW YORK

Friday figures

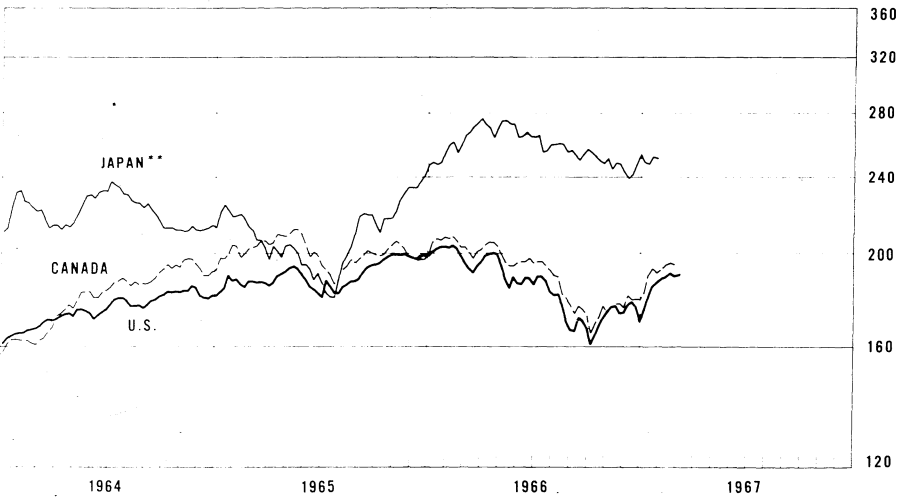
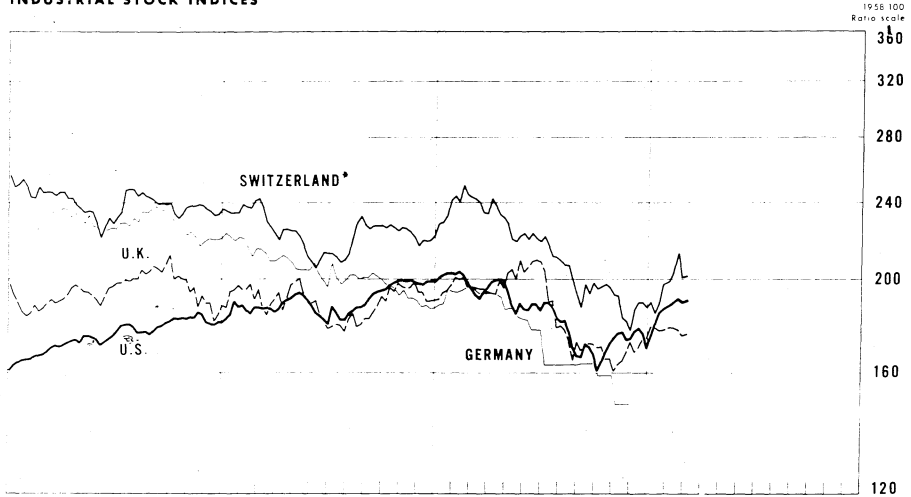


AGAINST POUND STERLING—LONDON

Friday figures



INDUSTRIAL STOCK INDICES



• Japan: Bank Corporation industrial stock index.
 ** Japan: Index of 225 industrial and other stocks traded on the Tokyo exchange.

II. Latest Figures Plotted in H.13 Chart Series, 1967
(all figures per cent per annum)

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Chart 1
Upper Panel (Wednesday, March 1)

Euro-\$ deposit 5.50
U.S. certif. of deposit 5.17

Lower Panel (Friday, March 3)

Finance co. paper: U.S. 5.13
Canada 5.81
Hire-purchase paper, U.K. 5.65

Chart 2
(Friday, March 3)

Euro-\$ deposits:

Call 5.38 90-day 5.56
30-day 5.75 180-day 5.69

Hire-purchase paper 5.52
(Feb. 24)

Local-authority deposit 5.52
(Feb. 24)

Chart 3
Upper Panel (Period: Feb. 24-28)

Interbank loan (mid-point) 5.31

Euro-\$ deposit (average) 5.71

Lower Panel (Date: Feb. 15)

Zurich 3-month deposit 4.50

Price of gold 35.159
(Friday, Feb. 24)

Chart 4
(Friday, Mar. 3)

Treasury bills: Canada 4.37
U.S. 4.35

Spread favor Canada +0.02

Forward Canadian \$ 0.00

Net incentive (Canada +) +0.02

Canadian finance paper 5.62

Chart 5
(Friday, Mar. 3)

Treasury bills: U.K. 5.83
U.S. 4.35

Spread favor U.K. +1.48

Forward pound -0.79

Net incentive (U.K. +) +0.69

Chart 6
(Friday, Mar. 3)

Treasury bills: U.S. 4.35
U.K. 5.83
Canada 4.37

Interbank loan rate (German)
(Feb. 24-28) 5.31

Euro-\$ deposit (London) 5.56

Zurich 3-month deposit
(Date: Feb. 15) 4.50

Japan composit rate
(Date: Nov. 30) 7.39

Chart 7

U.S. Gov't. (Wed., Mar. 1) 4.54

U.K. War Loan (Thurs., Mar. 2) 6.50

German Fed. (Fri., Mar. 3) 7.29

Swiss Confed. (Fri., Feb. 17) 4.24

Canadian Gov't. (Wed., Mar. 1) 5.59

Netherlands Gov't. perpetual 3%
(Friday, Feb. 17) 5.74

Euro-\$ bonds (Fri., Mar. 3) 6.30

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