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

I. Ten Charts on Financial Markets Abroad

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Europe and British Commonwealth Section.

OFFICIAL USE ONLY
(Decontrolled after six months)
LONDON: YIELDS FOR U.S. DOLLAR INVESTORS ON 3-MONTH FUNDS
EURO-DOLLAR DEPOSIT RATES

<table>
<thead>
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<th>30 DAY</th>
<th>180 DAY</th>
<th>90 DAY</th>
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<td>1964</td>
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HIRE PURCHASE AND LOCAL AUTHORITY DEPOSIT RATES (covered)

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<td>DIFFERENTIAL</td>
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I  INTEREST ARBITRAGE: FRANKFURT/LONDON, ZURICH/LONDON
FRANKFURT INTERBANK LOAN RATE VS. LONDON EURO-DOLLAR RATE (COVERED)

INTERBANK LOAN RATE

INTERBANK LOAN RATE IN TERMS OF DM

INTERBANK LOAN RATE IN TERMS OF DM

DIFFERENTIAL

DIFFERENTIAL

FAVOR FRANKFURT

FAVOR FRANKFURT

FAVOR EURO-DOLLAR

FAVOR EURO-DOLLAR

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

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

EURO-DOLLAR

EURO-DOLLAR

SWISS DEPOSIT RATE

SWISS DEPOSIT RATE

DIFFERENTIAL

DIFFERENTIAL

FAVOR ZURICH

FAVOR ZURICH

FAVOR EURO-DOLLAR

FAVOR EURO-DOLLAR

II  PRICE OF GOLD IN LONDON

PRICE OF GOLD IN LONDON

PRICE OF GOLD IN LONDON

1965

1965

1966

1966

1967

1967

US dollar equivalent per fine ounce

US dollar equivalent per fine ounce

35.3

35.3

35.0

35.0
INTEREST ARBITRAGE, NEW YORK/LONDON

3-MONTH TREASURY BILL RATES

U.K. LOCAL AUTHORITY DEPOSITS

LONDON

NEW YORK

RATE DIFFERENTIAL AND 3-MONTH FORWARD STERLING

SPREAD IN FAVOR OF LONDON

FORWARD RATE

PREMIUM

DISCOUNT

RATE DIFFERENTIAL WITH FORWARD EXCHANGE COVER (NET INCENTIVE)

IN FAVOR OF LONDON

IN FAVOR OF NEW YORK

M  J  S  O  M  J  S  O  M  J  S  O  M
1964  1965  1966  1967
SHORT-TERM INTEREST RATES *


U.K.

EURO-DOLLAR - LONDON

SWITZERLAND

JAPAN

GERMANY

CANADA

U.S.

* Monthly measure, bill rates for all countries except Japan (average rate on short-term and accept), Switzerland (average deposit rate) and Germany (interbank loan rate).

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http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis
Chart 7

LONG-TERM BOND YIELDS

Per cent per annum

NETHERLANDS

CANADA

U.S.

SWITZERLAND

GERMANY

U.K.

EURO-DOLLAR BONDS

U.S.


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

New series for Germany starts 9/65

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis
Chart 9
3-MONTH FORWARD EXCHANGE RATES
AGAINST U.S. DOLLARS—NEW YORK
Friday figures

GERMAN MARK

SWISS FRANC

POUND STERLING

DUTCH GUILDER

FRENCH FRANC

CANADIAN DOLLAR

AGAINST POUND STERLING—LONDON
Friday figures

SWISS FRANC

GERMAN MARK

U.S. DOLLAR
INDUSTRIAL STOCK INDICES

SWITZERLAND*

U.K.

GERMANY

JAPAN**

CANADA

U.S.

1964 1965 1966 1967

* Swiss Bank Corporation industrial stock index
** Japan Index of 220 industrial and other stocks traded on the Tokyo exchange
Chart 1
Upper Panel (Wednesday, March 29)
- Euro-$ deposit: 5.38
- U.S. certif. of deposit: 4.83

Lower Panel (Friday, March 31)
- Finance co. paper: U.S. 4.88, Canada 5.60
- Hire-purchase paper, U.K. 5.49

Chart 2
(Friday, March 31)
- Euro-$ deposits:
  - Call: 5.25
  - 30-day: 5.25
  - 90-day: 5.31
  - 180-day: 5.38
- Hire-purchase paper: 5.55
  *(Mar. 23)
- Local-authority deposit: 5.33
  *(Mar. 23)

Chart 3
(Period: March 24-31)
- Interbank loan (mid-point): 4.95
- Euro-$ deposit (average): 5.20

Chart 4
(Friday, March 31)
- Treasury bills: Canada 4.03, U.S. 4.09
- Spread favor Canada: -0.06
- Forward Canadian $: +0.17
- Net incentive (Canada +): +0.11
- Canadian finance paper: 6.12

Chart 5
(Friday, March 31)
- Treasury bills: U.K. 5.44, U.S. 4.09
- Spread favor U.K.: +1.35
- Forward pound: -0.82
- Net incentive (U.K. +): +0.53

Chart 6
(Friday, March 31)
- Treasury bills: U.S. 4.09, U.K. 5.44, Canada 4.03
- Interbank loan rate (German) (March 24-31): 4.95
- Euro-$ deposit (London): 5.31
- Zurich 3-month deposit (Date: March 15): 4.50
- Japan composit rate (Date: November 31): 7.39

Chart 7
U.K. War Loan (Thurs., March 30): 6.52
*German Fed. (Thurs., March 23): 7.03
Swiss Confed. (Fri., March 17): 4.36
Canadian Gov't. (Wed., March 29): 5.51

*Netherlands Gov't. perpetual 3% (Thursday, March 23): 5.50

Euro-$ bonds (Fri., March 31): 6.29

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

*Markets closed on Friday, March 24.
Thursday data reported.