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
Chart 4 - Interest Arbitrage: New York/Canada
Chart 5 - Interest Arbitrage: New York/London
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.

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

Wednesday figures

EURO-DOLLAR DEPOSIT

U.S. CERTIFICATE OF DEPOSIT

EURO-DOLLAR OVER U.S. CERTIFICATE OF DEPOSIT

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


U.S. FINANCE COMPANY

CANADIAN FINANCE COMPANY

5.5% HIRE PURCHASE

Chart 2:
LONDON: YIELDS FOR U.S. DOLLAR INVESTORS ON 3 MONTH FUNDS
EURO-DOLLAR DEPOSIT RATES

HIRE PURCHASE AND LOCAL AUTHORITY DEPOSIT RATES (con't)

HIRE PURCHASE
EURO-DOLLAR DEPOSIT
DIFFERENTIAL
FAVOR HIRE PURCHASE
FAVOR EURO-DOLLAR

EURO DOLLAR DEPOSIT
LOCAL AUTHORITY DEPOSIT
DIFFERENTIAL
FAVOR LOCAL AUTHORITY
FAVOR EURO-DOLLAR

1965 1966 1967
INTEREST ARBITRAGE: FRANKFURT/LONDON, ZURICH/LONDON

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

IN TERMS OF DM

DIFFERENTIAL

FAVOR FRANKFURT

FAVOR EURO-DOLLAR

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

IN TERMS OF SWISS FRANCS

DIFFERENTIAL

FAVOR ZURICH

FAVOR EURO-DOLLAR

PRICE OF GOLD IN LONDON

U.S. dollar equivalent per fine ounce

1965  1966  1967

35.3  35.0
Chart 4
INTEREST ARBITRAGE, UNITED STATES/CANADA
Friday figures

3-MONTH TREASURY BILL RATES

CAN. FIN. CO. PAPER

CANADA

UNITED STATES

BILL RATE DIFFERENTIAL AND FORWARD CANADIAN DOLLAR

SPREAD IN FAVOR OF CANADA

FORWARD RATE

3-MONTH COVERED RATE DIFFERENTIALS (NET INCENTIVES)

PRIME FINANCE PAPER

TREASURY BILLS

1964 1965 1966 1967
SHORT-TERM INTEREST RATES *

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

1964 1965 1966 1967

* 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

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 7-9-65
Latest Figures Plotted in H.13 Chart Series, 1967
(all figures per cent per annum)

### Chart 1
**Upper Panel** (Wednesday, April 12)
- Euro-$ deposit: 4.88
- U.S. certif. of deposit: 4.36

**Lower Panel** (Friday, April 14)
- Finance co. paper: U.S. 4.38, Canada 4.95
- Hire-purchase paper, U.K.: 5.17

### Chart 2
(Friday, April 14)
- Euro-$ deposits:
  - Call: 4.38
  - 30-day: 4.52
  - 90-day: 4.88
  - 180-day: 4.88

- Hire-purchase paper (April 7): 5.42
- Local-authority deposit (April 7): 5.27

### Chart 3
(Period: April 8-15)
- Interbank loan (mid-point): 4.45
- Euro-$ deposit (average): 4.90

### Chart 4
(Friday, April 14)
- Treasury bills: Canada 3.86, U.S. 3.86
- Spread favor Canada: 0.00
- Forward Canadian$: -0.10
- Net incentive (Canada +): -0.10
- Canadian finance paper: 4.88

### Chart 5
(Friday, April 14)
- Treasury bills: U.K. 5.30, U.S. 3.86
- Spread favor U.K.: +1.44
- Forward pound: -0.89
- Net incentive (U.K. +): +0.55

### Chart 6
(Friday, April 14)
- Treasury bills: U.S. 3.86, U.K. 5.30, Canada 3.86
- Interbank loan rate (German) (April 8-15): 4.45
- Euro-$ deposit (London): 4.88
- Zurich 3-month deposit (Date: March 15): 4.50
- Japan composite rate (Date: January 31): 7.35

### Chart 7
(U.S. Gov't. (Wed., April 12): 4.52
- U.K. War Loan (Thurs., April 13): 6.42
- German Fed. (Fri., April 14): 6.74
- Swiss Confed. (Fri., April 7): 4.31
- Canadian Gov't. (Wed., April 12): 5.51
- Netherlands Gov't. perpetual 3% (Friday, April 14): 5.46
- Euro-$ bonds (Fri., April 14): 6.16

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