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

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

HIRE PURCHASE AND LOCAL AUTHORITY DEPOSIT RATES (covered)

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

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Federal Reserve Bank of St. Louis
INTEREST ARBITRAGE: FRANKFURT/LONDON, ZURICH/LONDON

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

INTERBANK LOAN RATE IN TERMS OF DM

DIFFERENTIAL

FAVOR FRANKFURT

FAVOR EURO-DOLLAR

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

EURO-DOLLAR IN TERMS OF SWISS FRANCS

SWISS DEPOSIT RATE

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
INTEREST ARBITRAGE, UNITED STATES/CANADA

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

DISCOUNT

3-MONTH COVERED RATE DIFFERENTIALS (NET INCENTIVES)

PRIME FINANCE PAPER

FAVOR CANADA

FAVOR U.S.

FAVOR CANADA

FAVOR U.S.

M S D M J S D M D S D

1964 1965 1966 1967

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Federal Reserve Bank of St. Louis
Chart 6
SHORT-TERM INTEREST RATES

EURO-DOLLAR - LONDON
U.K.
U.S.
SWITZERLAND

JAPAN
GERMANY
CANADA
U.S.


Per cent per annum

* 3 month treasury bill rates for all countries except Japan. Average rate on bank loans and discounts.
Switzerland: 13 month deposit rate and German interbank loan rate.

† 3 month rate for U.S. dollar deposits in London.
II. Latest Figures Plotted in H.13 Chart Series, 1967
(all figures per cent per annum)

Chart 1
Upper Panel (Wednesday, Aug. 2)

Euro-$ deposit 5.06
U.S. certif. of deposit 5.01

Lower Panel (Friday, Aug. 4)

Finance co. paper: U.S. 4.75
Canada 4.78

Chart 4
(Friday, Aug. 4)

Treasury bills: Canada 4.22
U.S. 4.13
Spread favor Canada +.09
Forward Canadian $ -.65
Net incentive (Canada +) -.56
Canadian finance paper 5.38

Chart 5
(Friday, Aug. 4)

Treasury bills: U.K. 5.21
U.S. 4.13
Spread favor U.K. +1.08
Forward pound -.57
Net incentive (U.K. +) +.51

Chart 6
(Friday, Aug. 4)

Treasury bills: U.S. 4.13
U.K. 5.21
Canada 4.22

Interbank loan rate (German) 3.68
Euro-$ deposit (London) 5.18

Zurich 3-month deposit
(Date: July 15) 4.00
Japan composite rate
(Date: May 26) 7.30

Chart 7

U.S. Gov't. (Wed., Aug. 2) 4.85
U.K. War Loan (Thurs., Aug. 3) 6.87
German Fed. (Fri., Aug. 4) 6.74
Swiss Confed. (Fri., July 28) 4.64
Canadian Gov't. (Wed., Aug. 2) 5.92

Netherlands Gov't. perpetual 3%
(Friday, July 21) 5.71
July 28 5.65
Euro-$ bonds (Fri., Aug. 4) 6.33

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