



# FEDERAL RESERVE

statistical release

JUL 1 1968

DRURY COLLEGE LIBRARY  
Springfield, Missouri

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(Earlier issues not in lib.)

## FOREIGN EXCHANGE RATES - JUNE 1968

Below is given a table showing average rates of exchange on twenty-five countries in June 1968 with comparable figures for other months. Averages are based on daily noon buying rates for cable transfers in New York City certified for customs purposes by the Federal Reserve Bank of New York.

(Rates in cents per unit of foreign currency)

Country	Monetary unit	1968			1967
		June	May	April	June
Argentina	Peso	.2847	.2847	.2847	.2851
Australia	Dollar	110.8400	111.0549	111.6382	111.2021
Austria	Schilling	3.8683	3.8670	3.8655	3.8698
Belgium	Franc	2.0058	2.0110	2.0105	2.0143
Canada	Dollar	92.8461	92.7602	92.5681	92.5444
Ceylon	Rupee	16.6615	16.6705	16.6880	20.9175
Denmark	Krone	13.3727	13.3986	13.4134	14.4392
Finland	Markka	23.7633	23.7633	23.7633	31.0618
France	Franc	20.1070	20.2121	20.2903	20.3746
Germany	D. Mark	25.0323	25.1190	25.0929	25.1220
India	Rupee	13.2280	13.2684	13.3177	13.2418
Ireland	Pound	238.4620	238.9230	240.1786	279.1173
Italy	Lira	.1605	.1606	.1601	.1601
Japan	Yen	.2764	.2760	.2760	.2763
Malaysia	Dollar	32.5090	32.5559	32.6542	32.5188
Mexico	Peso	8.0056	8.0056	8.0056	8.0056
Netherlands	Guilder	27.6198	27.6352	27.6319	27.7563
New Zealand 1/	Dollar	110.9536	111.1684	111.7518	- - - -
" "	Pound	- - - -	- - - -	- - - -	276.3537
Norway	Krone	14.0000	14.0000	14.0002	13.9916
Portugal	Escudo	3.4867	3.4874	3.4891	3.4810
South Africa	Rand	138.5829	138.8506	139.5807	139.0372
Spain	Peseta	1.4279	1.4283	1.4283	1.6632
Sweden	Krona	19.3522	19.3535	19.3378	19.4146
Switzerland	Franc	23.2331	23.1178	23.0487	23.1663
United Kingdom	Pound	238.4620	238.9230	240.1786	279.1173

1/ Effective July 10, 1967, New Zealand adopted the decimal currency system. The new unit, the dollar, replaces the pound and consists of 100 cents, equivalent to 10 shillings or one-half the former pound.

Note. - After the devaluation of the pound sterling on November 18, 1967, the following countries devalued their currency in relation to the dollar: Ceylon, Denmark, Ireland, New Zealand and Spain.