



# FEDERAL RESERVE

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## FOREIGN EXCHANGE RATES - OCTOBER 1968

Below is given a table showing average rates of exchange on twenty-five countries in September 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 currencies)

Country	Monetary unit	1968			1967
		October	September	August	October
Argentina	Peso	.2848	.2847	.2847	.2850
Australia	Dollar	111.0784	110.9692	111.1419	110.8838
Austria	Schilling	3.8706	3.8702	3.8702	3.8693
Belgium	Franc	1.9864	1.9916	1.9982	2.0147
Canada	Dollar	93.2017	93.1823	93.2132	93.1490
Ceylon	Rupee	16.6780	16.6740	16.6733	20.8886
Denmark	Krone	13.3213	13.3213	13.3024	14.4164
Finland	Markka	23.7633	23.7633	23.7633	<sup>1/</sup> 26.6717
France	Franc	20.1039	20.1063	20.1052	20.3932
Germany	D. Mark	25.1197	25.1656	24.9186	24.9744
India	Rupee	13.2413	13.2332	13.2409	13.2147
Ireland	Pound	238.9742	238.7395	239.1134	278.3183
Italy	Lira	.1606	.1607	.1609	.1606
Japan	Yen	.2789	.2784	.2780	.2762
Malaysia	Dollar	32.5514	32.5182	32.5396	32.4322
Mexico	Peso	8.0056	8.0056	8.0056	8.0056
Netherlands	Guilder	27.4839	27.5042	27.5663	27.8092
New Zealand	Dollar	111.1918	111.0823	111.2560	137.7813
Norway	Krone	13.9982	13.9975	13.9992	13.9786
Portugal	Escudo	3.4844	3.4846	3.4863	3.4736
South Africa	Rand	138.8810	138.7445	138.9609	138.6392
Spain	Peseta	1.4282	1.4282	1.4284	1.6635
Sweden	Krona	19.3346	19.3707	19.3689	19.3409
Switzerland	Franc	23.2697	23.2514	23.2232	23.0347
United Kingdom	Pound	238.9742	238.7395	239.1134	278.3183

<sup>1/</sup> Effective October 12, 1967, the Finnish markka was devalued from 3.2 to 4.2 markkaa per U.S. dollar.

**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.

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