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FEDERAL RESERVE

statistical release

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DRURY COLLEGE LIBRARY
Springfield, Missouri

AUG 7 1970

August 1, 1970

FOREIGN EXCHANGE RATES - JULY 1970

Below is given a table showing average rates of exchange on twenty-five countries in July 1970 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	1970			1969
		July	June	May	July
Argentina	Peso	24.9336	<u>1</u> /27.2413	28.4999	.2849
Australia	Dollar	111.1176	111.4499	111.7259	111.1079
Austria	Schilling	3.8670	3.8618	3.8614	3.8664
Belgium	Franc	2.0146	2.0142	2.0140	1.9889
Canada	Dollar	96.8722	<u>2</u> /96.2734	93.1950	92.5264
Ceylon	Rupee	16.7700	16.7700	16.7700	16.7847
Denmark	Krone	13.3301	13.3342	13.3238	13.2820
Finland	Markka	23.7475	23.7475	23.7475	23.7712
France	Franc	18.1201	18.1112	18.1084	20.1101
Germany	D. Mark	27.5374	27.5275	27.5229	25.0021
India	Rupee	13.2193	13.2304	13.2398	13.2275
Ireland	Pound	239.0591	239.7736	240.3671	239.0377
Italy	Lira	.1589	.1590	.1590	.1593
Japan	Yen	.2783	.2786	.2786	.2781
Malaysia	Dollar	32.3082	32.3910	32.4485	32.5863
Mexico	Peso	8.0056	8.0056	8.0056	8.0056
Netherlands	Guilder	27.6937	27.5877	27.5649	27.4688
New Zealand	Dollar	111.2310	111.5637	111.8396	111.2216
Norway	Krone	13.9505	13.9852	13.9873	14.0046
Portugal	Escudo	3.4913	3.4978	3.5033	3.5011
South Africa	Rand	138.9296	139.3451	139.6906	138.9172
Spain	Peseta	1.4290	1.4288	1.4280	1.4267
Sweden	Krona	19.2823	19.2661	19.2330	19.3366
Switzerland	Franc	23.2351	23.1714	23.1985	23.1972
United Kingdom	Pound	239.0591	239.7736	240.3671	239.0377

1/ Effective June 18, 1970, Argentina devalued the peso from 3.50 to 4.00 pesos per U.S. dollar.

2/ Effective June 1, 1970, Canada will not maintain the exchange rate of the Canadian dollar within the present margins.