



# FEDERAL RESERVE

## statistical release

G. 5

DRURY COLLEGE LIBRARY  
Springfield, Missouri

JUN 7 1971  
June 1, 1971

### FOREIGN EXCHANGE RATES - MAY 1971

The table below shows the average rates of exchange of twenty-five currencies in May 1971 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 U.S. cents per unit of foreign currency)

Country	Monetary unit	1971			1970
		May	April	March	May
Argentina <u>1/</u>	Peso	24.1564	24.6734	24.8353	28.4999
Australia	Dollar	112.4250	112.3849	112.4249	111.7259
Austria <u>2/</u>	Schilling	3.96760	3.86964	3.86696	3.8614
Belgium	Franc	2.01641	2.01437	2.01452	2.0140
Canada <u>3/</u>	Dollar	99.1375	99.2368	99.3670	93.1950
Ceylon	Rupee	16.7916	16.7916	16.7916	16.7700
Denmark	Krone	13.3337	13.3534	13.3676	13.3238
Finland	Markka	23.7350	23.7270	23.7225	23.7475
France	Franc	18.0938	18.1259	18.1292	18.1084
Germany <u>4/</u>	D. Mark	28.1436	27.5158	27.5382	27.5229
India	Rupee	13.3297	13.3151	13.3035	13.2398
Ireland	Pound	241.8715	241.7414	241.8709	240.3671
Italy	Lira	.160586	.160700	.160629	.1590
Japan	Yen	.279789	.279718	.279705	.2786
Malaysia	Dollar	32.6419	32.6041	32.6163	32.4485
Mexico	Peso	8.00560	8.00560	8.00560	8.0056
Netherlands <u>4/</u>	Guilder	28.1354	27.7758	27.8157	27.5649
New Zealand	Dollar	112.5396	112.5000	112.5399	111.8396
Norway	Krone	13.5557	14.0278	14.0102	13.9873
Portugal	Escudo	3.50133	3.49987	3.50188	3.5033
South Africa	Rand	140.5645	140.5144	140.5640	139.6906
Spain	Peseta	1.42906	1.42912	1.42898	1.4280
Sweden	Krona	19.3573	19.3685	19.3693	19.2330
Switzerland <u>2/</u>	Franc	24.2527	23.2630	23.2543	23.1985
United Kingdom	Pound	241.8715	241.7868	241.8709	240.3671

1/ May 4, 1971 -- Argentine peso devalued (4.12 to U.S. \$1).

2/ May 9, 1971 -- Austrian schilling revalued; new par = 4.04040 U.S. cents.

May 10, 1971 -- Swiss franc revalued; new par = 24.485 U.S. cents.

3/ Canada -- "floating" rate from June 1, 1970.

4/ German mark and Netherlands guilder have been "floated" on May 10, 1971.