

FR 1.32/2: 971-8 ✓



FEDERAL RESERVE

statistical release

G.5

August 2, 1971

DRURY COLLEGE LIBRARY
 SPRINGFIELD, MISSOURI 65802

FOREIGN EXCHANGE RATES - JULY 1971

The table below shows the average rates of exchange to twenty-five currencies in July 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
		July	June	May	July
Argentina <u>1/</u>	Peso	22.6422	23.6022	24.1564	24.9336
Australia	Dollar	112.4146	112.4307	112.4250	111.1176
Austria <u>2/</u>	Schilling	4.00398	4.00207	3.96760	3.8670
Belgium	Franc	2.01329	2.01087	2.01641	2.0146
Canada <u>3/</u>	Dollar	97.9124	97.9127	99.1375	96.8722
Ceylon	Rupee	16.7916	16.7916	16.7916	16.7700
Denmark	Krone	13.3345	13.3424	13.3337	13.3301
Finland	Markka	23.7350	23.7350	23.7350	23.7475
France	Franc	18.1356	18.0916	18.0938	18.1201
Germany <u>4/</u>	D. Mark	28.7281	28.4738	28.1436	27.5374
India	Rupee	13.3466	13.3458	13.3297	13.2193
Ireland	Pound	241.8505	241.8682	241.8715	239.0591
Italy	Lira	.160476	.160090	.160586	.1589
Japan	Yen	.279796	.279790	.279789	.2783
Malaysia	Dollar	32.7331	32.7195	32.6419	32.3082
Mexico	Peso	8.00560	8.00560	8.00560	8.0056
Netherlands <u>4/</u>	Guilder	28.0971	28.0652	28.1354	27.6937
New Zealand	Dollar	112.5296	112.5457	112.5396	111.2310
Norway	Krone	14.0729	14.0624	13.5557	13.9505
Portugal	Escudo	3.50161	3.50272	3.50133	3.4913
South Africa	Rand	140.5531	140.5721	140.5645	138.9296
Spain	Peseta	1.42919	1.42904	1.42906	1.4290
Sweden	Krona	19.3714	19.3704	19.3573	19.2823
Switzerland <u>2/</u>	Franc	24.4227	24.4090	24.2527	23.2351
United Kingdom	Pound	241.8505	241.8682	241.8715	239.0591

1/ July 30, 1971 -- Argentine peso devalued (4.70 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.

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