



FEDERAL RESERVE

statistical release

G. 5

FOREIGN EXCHANGE RATES - SEPTEMBER 1971

The table below shows the average rates of exchange to twenty-five currencies in September 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
		September	August	July	September
Argentina ^{1/}	Peso	19.9189	20.7567	22.6422	24.8888
Australia	Dollar	114.7830	113.1652	112.4146	110.8711
Austria	Schilling	4.08441	4.02637	4.00398	3.8684
Belgium	Franc	2.0921	2.03509	2.01329	2.0145
Canada	Dollar	98.7171	98.6703	97.9124	98.4219
Ceylon	Rupee	16.8393	16.7916	16.7916	16.7700
Denmark	Krone	13.6725	13.4348	13.3345	13.3310
Finland	Markka	23.8304	23.7350	23.7350	23.7475
France	Franc	18.1116	18.1302	18.1356	18.1119
Germany	D. Mark	29.7936	29.2769	28.7281	27.5370
India	Rupee	13.4008	13.3446	13.3466	13.2110
Ireland	Pound	246.9429	243.4629	241.8505	238.5281
Italy	Lira	.162918	.161569	.160476	.1600
Japan	Yen	.295826	.281132	.279796	.2793
Malaysia	Dollar	33.3537	32.7368	32.7331	32.3139
Mexico	Peso	8.00560	8.00560	8.00560	8.0056
Netherlands	Guilder	29.3079	28.6931	28.0971	27.7853
New Zealand	Dollar	114.9466	113.2760	112.5296	110.9845
Norway	Krone	14.4945	14.2439	14.0729	13.9942
Portugal	Escudo	3.59696	3.52887	3.50161	3.4886
South Africa	Rand	140.8761	141.4605	140.5531	138.6216
Spain	Peseta	1.44151	1.43351	1.42919	1.4287
Sweden	Krona	19.7316	19.5024	19.3714	19.2252
Switzerland	Franc	25.1184	24.8131	24.4227	23.2189
United Kingdom	Pound	246.9429	243.4629	241.8505	238.5281

^{1/} September 27, 1971 -- Argentine peso devalued (6.10 to U.S. \$1).

* Effective August 16, 1971, the U.S. dollar convertibility to gold was suspended; as from that day foreign central banks did not have to support the dollar rate in order to keep it within IMF limits.

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