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FEDERAL RESERVE statistical release

JUNE 2, 1978

FOREIGN EXCHANGE RATES

MAY 1978

THE TABLE BELOW SHOWS THE AVERAGE RATES OF EXCHANGE OF TWENTY-FOUR CURRENCIES IN MAY 1978 TOGETHER 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	1978	1978	1978	1977
		MAY	APRIL	MARCH	MAY
AUSTRALIA	DOLLAR	112.7563	113.9724	113.8304	110.3075
AUSTRIA	SCHILLING	6.60306	6.80812	6.82206	5.95333
BELGIUM	FRANC	3.04629	3.14189	3.15893	2.76995
CANADA	DOLLAR	89.3965	87.5916	88.8234	95.3644
DENMARK	KRONE	17.5354	17.8065	17.8389	16.6383
FINLAND	MARKKA	23.4295	23.9002	24.0133	24.5303
FRANCE	FRANC	21.5133	21.8032	21.2557	20.1896
GERMANY	D. MARK	47.4967	48.9639	49.1812	42.3940
INDIA	RUPEE	11.6527	11.8150	12.1848	11.3195
IRELAND	POUND	181.8104	184.9679	190.5467	171.8451
ITALY	LIRA	0.114876	0.116438	0.116917	0.112791
JAPAN	YEN	0.442154	0.450835	0.431478	0.360457
MALAYSIA	DOLLAR	41.6424	42.0574	42.4280	40.2547
MEXICO	PESO	4.3973	4.3945	4.3928	4.3890
NETHERLANDS	GUILDER	44.4071	45.8649	45.9940	40.7009
NEW ZEALAND	DOLLAR	100.6931	101.9174	102.1964	96.0023
NORWAY	KRONE	18.3599	18.6207	18.7754	18.9559
PORTUGAL	ESCUDO	2.22079	2.40749	2.44825	2.58178
SOUTH AFRICA	RAND	115.0136	115.0473	115.0498	115.0024
SPAIN	PESETA	1.23170	1.24747	1.24974	1.44909
SRI LANKA	RUPEE	6.2945	6.4950	6.5000	13.7000
SWEDEN	KRONA	21.4911	21.7314	21.6928	22.9620
SWITZERLAND	FRANC	50.8924	52.5114	52.6925	39.6937
UNITED KINGDOM	POUND	181.8104	184.9679	190.5467	171.8451