



FEDERAL RESERVE statistical release

G.5(405)

APRIL 6, 1988

FOREIGN EXCHANGE RATES

MARCH 1988

CORRECTED

THE TABLE BELOW SHOWS THE AVERAGE RATES OF EXCHANGE IN MARCH 1988 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 CURRENCY UNITS PER DOLLAR)

COUNTRY	MONETARY UNIT	1988 MARCH	1988 FEBRUARY	1988 JANUARY	1987 MARCH
*AUSTRALIA	DOLLAR	73.29	71.40	71.11	68.71
AUSTRIA	SCHILLING	11.767	11.920	11.635	12.905
BELGIUM	FRANC	35.126	35.473	34.576	38.029
CANADA	DOLLAR	1.2492	1.2682	1.2855	1.3194
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.4261	6.4918	6.3562	6.9166
FINLAND	MARKKA	4.0483	4.1159	4.0391	4.5102
FRANCE	FRANC	5.6893	5.7323	5.5808	6.1091
GERMANY	D. MARK	1.6770	1.6965	1.6537	1.8355
GREECE	DRACHMA	134.602	135.560	131.921	134.676
HONG KONG	DOLLAR	7.8028	7.7978	7.7872	7.8017
INDIA	RUPEE	12.9791	13.0650	13.0395	12.9236
*IRELAND	POUND	159.33	156.87	160.64	145.54
ITALY	LIRA	1240.67	1249.62	1216.88	1305.90
JAPAN	YEN	127.11	129.17	127.69	151.43
MALAYSIA	RINGGIT	2.5689	2.5812	2.5400	2.5230
NETHERLANDS	GUILDER	1.8837	1.9051	1.8584	2.0731
*NEW ZEALAND	DOLLAR	66.239	66.386	65.818	56.333
NORWAY	KRONE	6.3337	6.4167	6.3538	6.9335
PORTUGAL	ESCUDO	137.479	138.838	135.866	141.477
SINGAPORE	DOLLAR	2.0133	2.0185	2.0261	2.1418
SOUTH AFRICA	RAND	2.1330	46.4358	50.6236	48.2136
SOUTH KOREA	WON	757.37	776.85	791.31	856.11
SPAIN	PESETA	112.380	114.362	112.339	128.856
SRI LANKA	RUPEE	30.892	30.859	30.825	28.823
SWEDEN	KRONA	5.9497	6.0524	5.9749	6.4202
SWITZERLAND	FRANC	1.3863	1.3916	1.3466	1.5391
TAIWAN	DOLLAR	28.687	28.665	28.628	34.681
THAILAND	BAHT	25.232	25.324	25.235	25.881
*UNITED KINGDOM	POUND	183.30	175.82	180.09	159.23
MEMO:					
*UNITED STATES	DOLLAR	89.73	91.09	89.29	98.99

*INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER G-10 COUNTRIES. MARCH 1973 = 100. WEIGHTS ARE 1972-76 GLOBAL TRADE OF EACH OF THE 10 COUNTRIES. SERIES REVISED AS OF AUGUST 1978. FOR DESCRIPTION AND BACK DATA, SEE "INDEX OF THE WEIGHTED-AVERAGE EXCHANGE VALUE OF THE U.S. DOLLAR: REVISION" ON PAGE 700 OF THE AUGUST 1978 FEDERAL RESERVE BULLETIN.

*VALUE IS U.S. CENTS