

FEDERAL RESERVE statistical release



G.5(405)

AUGUST 1, 1988

FOREIGN EXCHANGE RATES

JULY 1988

THE TABLE BELOW SHOWS THE AVERAGE RATES OF EXCHANGE IN JULY 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 JULY	1988 JUNE	1988 MAY	1987 JULY
*AUSTRALIA	DOLLAR	80.00	80.76	77.74	70.79
AUSTRIA	SCHILLING	12.991	12.380	11.912	12.996
BELGIUM	FRANC	38.649	36.786	35.381	38.329
CANADA	DOLLAR	1.2075	1.2176	1.2373	1.3262
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.0266	6.6893	6.4938	7.0179
FINLAND	MARKKA	4.3896	4.1761	4.0297	4.4882
FRANCE	FRANC	6.2241	5.9310	5.7348	6.1530
GERMANY	D. MARK	1.8466	1.7579	1.6935	1.8482
GREECE	DRACHMA	147.852	140.686	135.754	139.311
HONG KONG	DOLLAR	7.8135	7.8073	7.8156	7.8090
INDIA	RUPEE	14.0795	13.7859	13.3157	13.0126
*IRELAND	POUND	145.49	152.65	157.78	144.99
ITALY	LIRA	1367.26	1305.56	1258.81	1337.96
JAPAN	YEN	133.02	127.47	124.79	150.29
MALAYSIA	RINGGIT	2.6267	2.5860	2.5847	2.5414
NETHERLANDS	GUILDER	2.0827	1.9767	1.8983	2.0814
*NEW ZEALAND	DOLLAR	66.832	69.996	68.889	59.644
NORWAY	KRONE	6.7207	6.3951	6.1875	6.7632
PORTUGAL	ESCUDO	150.425	143.546	138.448	144.512
SINGAPORE	DOLLAR	2.0459	2.0285	2.0109	2.1183
SOUTH AFRICA	RAND	2.3985	2.2716	2.2114	48.5221
SOUTH KOREA	WON	728.67	732.88	739.44	811.81
SPAIN	PESETA	122.272	116.255	112.044	126.974
SRI LANKA	RUPEE	31.782	31.133	30.993	29.405
SWEDEN	KRONA	6.3542	6.1074	5.9091	6.4466
SWITZERLAND	FRANC	1.5343	1.4629	1.4111	1.5365
TAIWAN	DOLLAR	28.726	28.723	28.666	31.114
THAILAND	BAHT	25.523	25.280	25.170	26.041
*UNITED KINGDOM	POUND	170.51	177.68	186.95	160.90
MEMO:					
*UNITED STATES	DOLLAR	96.53	92.58	89.74	99.36

*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