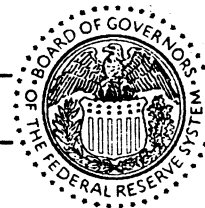


FEDERAL RESERVE statistical release



SEP -6 1988
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AUGUST 31, 1988

FOREIGN EXCHANGE RATES

AUGUST 1988

THE TABLE BELOW SHOWS THE AVERAGE RATES OF EXCHANGE IN AUGUST 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 AUGUST	1988 JULY	1988 JUNE	1987 AUGUST
*AUSTRALIA	DOLLAR	80.57	80.00	80.76	70.72
AUSTRIA	SCHILLING	13.281	12.991	12.380	13.041
BELGIUM	FRANC	39.562	38.649	36.786	38.528
CANADA	DOLLAR	1.2237	1.2075	1.2176	1.3256
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.2280	7.0266	6.6893	7.1279
FINLAND	MARKKA	4.4720	4.3896	4.1761	4.5017
FRANCE	FRANC	6.3919	6.2241	5.9310	6.1934
GERMANY	D. MARK	1.8880	1.8466	1.7579	1.8553
GREECE	DRACHMA	151.625	147.852	140.686	140.625
HONG KONG	DOLLAR	7.8050	7.8135	7.8073	7.8091
INDIA	RUPEE	14.2169	14.0795	13.7859	13.0852
*IRELAND	POUND	142.17	145.49	152.65	144.18
ITALY	LIRA	1397.93	1367.26	1305.56	1344.18
JAPAN	YEN	133.77	133.02	127.47	147.33
MALAYSIA	RINGGIT	2.6520	2.6267	2.5860	2.5361
NETHERLANDS	GUILDER	2.1319	2.0827	1.9767	2.0903
*NEW ZEALAND	DOLLAR	64.815	66.832	69.996	58.923
NORWAY	KRONE	6.9016	6.7207	6.3951	6.7911
PORTUGAL	ESCUDO	153.716	150.425	143.546	145.567
SINGAPORE	DOLLAR	2.0417	2.0459	2.0285	2.1082
SOUTH AFRICA	RAND	2.4531	2.3985	2.2716	48.1571
SOUTH KOREA	WON	725.74	728.67	732.88	811.87
SPAIN	PESETA	124.122	122.272	116.255	125.566
SRI LANKA	RUPEE	32.807	31.782	31.133	29.643
SWEDEN	KRONA	6.4878	6.3542	6.1074	6.4898
SWITZERLAND	FRANC	1.5837	1.5343	1.4629	1.5364
TAIWAN	DOLLAR	28.693	28.726	28.723	30.290
THAILAND	BAHT	25.560	25.523	25.280	25.926
*UNITED KINGDOM	POUND	169.65	170.51	177.68	159.96
MEMO:					
*UNITED STATES	DOLLAR	98.29	96.53	92.58	99.43

*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