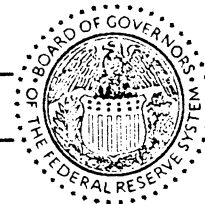


FEDERAL RESERVE statistical release



G.5(405)

NOVEMBER 8, 1988

FOREIGN EXCHANGE RATES

† Corrected

OCTOBER 1988

THE TABLE BELOW SHOWS THE AVERAGE RATES OF EXCHANGE IN OCTOBER 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 OCTOBER	1988 SEPTEMBER	1988 AUGUST	1987 OCTOBER
*AUSTRALIA	DOLLAR	80.96	79.15	80.57	71.12
AUSTRIA	SCHILLING	12.777	13.135	13.281	12.674
BELGIUM	FRANC	38.077	39.149	39.562	37.494
CANADA	DOLLAR	1.2055	1.2267	1.2237	1.3097
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.0055	7.1764	7.2280	6.9262
FINLAND	MARKKA	4.3041	4.4282	4.4720	4.3570
FRANCE	FRANC	6.1975	6.3515	6.3919	6.0160
GERMANY	D. MARK	1.8165	1.8668	1.8880	1.8006
GREECE	DRACHMA	148.707	151.471	151.625	138.609
HONG KONG	DOLLAR	7.8133	7.8106	7.8050	7.8077
INDIA	RUPEE	14.7200	14.4895	14.2169	12.9952
*IRELAND	POUND	147.30	143.60	142.17	148.72
ITALY	LIRA	1353.36	1393.15	1397.93	1302.58
JAPAN	YEN	128.68	134.32	133.77	143.32
† MALAYSIA	RINGGIT	2.6785	2.6643	2.6520	2.5308
NETHERLANDS	GUILDER	2.0486	2.1063	2.1319	2.0267
*NEW ZEALAND	DOLLAR	62.113	61.480	64.815	64.031
NORWAY	KRONE	6.7400	6.9150	6.9016	6.6311
PORTUGAL	ESCUDO	150.128	154.183	153.716	142.815
SINGAPORE	DOLLAR	2.0202	2.0409	2.0417	2.0891
SOUTH AFRICA	RAND	2.4662	2.4575	2.4531	48.7947
SOUTH KOREA	WON	712.72	723.00	725.74	808.47
SPAIN	PESETA	120.022	124.364	124.122	118.598
SRI LANKA	RUPEE	32.989	32.953	32.807	30.347
SWEDEN	KRONA	6.2694	6.4448	6.4878	6.3560
SWITZERLAND	FRANC	1.5372	1.5763	1.5837	1.4940
TAIWAN	DOLLAR	28.880	28.914	28.693	30.036
THAILAND	BAHT	25.365	25.548	25.560	25.783
*UNITED KINGDOM	POUND	173.87	168.40	169.65	166.20
MEMO:					
*UNITED STATES	DOLLAR	95.10	97.91	98.29	96.65

*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