

FEDERAL RESERVE statistical release



G.5(405)

JANUARY 3, 1989

FOREIGN EXCHANGE RATES

DECEMBER 1988

THE TABLE BELOW SHOWS THE AVERAGE RATES OF EXCHANGE IN DECEMBER 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 DECEMBER	1988 NOVEMBER	1988 OCTOBER	1987 DECEMBER
*AUSTRALIA	DOLLAR	85.73	85.07	80.96	71.06
AUSTRIA	SCHILLING	12.359	12.307	12.777	11.500
BELGIUM	FRANC	36.815	36.670	38.077	34.186
CANADA	DOLLAR	1.1962	1.2186	1.2055	1.3075
CHINA, P.R.	YUAN	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	6.7891	6.7547	7.0055	6.3043
FINLAND	MARKKA	4.1408	4.1522	4.3041	4.0462
FRANCE	FRANC	5.9994	5.9746	6.1975	5.5375
GERMANY	D. MARK	1.7563	1.7491	1.8165	1.6335
GREECE	DRACHMA	146.100	145.225	148.707	129.455
HONG KONG	DOLLAR	7.8062	7.8095	7.8133	7.7726
INDIA	RUPEE	15.0190	14.9660	14.7200	12.9345
*IRELAND	POUND	152.29	152.70	147.30	162.63
ITALY	LIRA	1295.61	1300.22	1353.36	1203.74
JAPAN	YEN	123.61	123.20	128.68	128.24
MALAYSIA	RINGGIT	2.6935	2.6779	2.6785	2.4944
NETHERLANDS	GUILDER	1.9824	1.9729	2.0486	1.8382
*NEW ZEALAND	DOLLAR	63.621	64.067	62.113	64.664
NORWAY	KRONE	6.5234	6.5796	6.7400	6.3820
PORTUGAL	ESCUDO	145.559	145.574	150.128	133.768
SINGAPORE	DOLLAR	1.9442	1.9616	2.0202	2.0127
SOUTH AFRICA	RAND	2.3487	2.3943	2.4662	51.2204
SOUTH KOREA	WON	687.89	696.08	712.72	798.34
SPAIN	PESETA	113.732	115.171	120.022	110.804
SRI LANKA	RUPEE	33.016	32.989	32.989	30.644
SWEDEN	KRONA	6.0888	6.0968	6.2694	5.9473
SWITZERLAND	FRANC	1.4799	1.4675	1.5372	1.3304
TAIWAN	DOLLAR	28.199	28.170	28.880	29.004
THAILAND	BAHT	25.146	25.146	25.365	25.249
*UNITED KINGDOM	POUND	182.58	180.85	173.87	182.88
MEMO:					
*UNITED STATES	DOLLAR	91.88	91.91	95.10	88.70

*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