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FOREIGN EXCHANGE RATES

MARCH 1996

THE TABLE BELOW SHOWS THE AVERAGE RATES OF EXCHANGE IN MARCH 1996 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	1996 March	1996 February	1996 January	1995 March
*AUSTRALIA	DOLLAR	0.7714	0.7556	0.7417	0.7345
AUSTRIA	SCHILLING	10.391	10.321	10.296	9.898
BELGIUM	FRANC	30.371	30.115	30.080	29.035
CANADA	DOLLAR	1.3656	1.3752	1.3669	1.4077
CHINA, P.R.	YUAN	8.3495	8.3338	8.3384	8.4483
DENMARK	KRONE	5.7074	5.6749	5.6618	5.6281
*EURO COMMUNITY	ECU	1.2538	1.2530	1.2602	1.3022
FINLAND	MARKKA	4.6066	4.5532	4.4510	4.3967
FRANCE	FRANC	5.0583	5.0440	5.0117	4.9756
GERMANY	D. MARK	1.4776	1.4669	1.4635	1.4061
GREECE	DRACHMA	241.54	242.21	240.91	228.53
HONG KONG	DOLLAR	7.7325	7.7323	7.7329	7.7318
INDIA	RUPEE	34.485	36.595	35.812	31.587
*IRELAND	POUND	1.5721	1.5810	1.5818	1.5976
ITALY	LIRA	1562.43	1570.00	1584.87	1688.99
JAPAN	YEN	105.94	105.79	105.75	90.52
MALAYSIA	RINGGIT	2.5417	2.5487	2.5563	2.5464
MEXICO	PESO	7.5682	7.5183	7.4806	6.7770
NETHERLANDS	GUILDER	1.6540	1.6424	1.6388	1.5774
*NEW ZEALAND	DOLLAR	0.6808	0.6749	0.6619	0.6460
NORWAY	KRONE	6.4277	6.4103	6.4275	6.2730
PORTUGAL	ESCUDO	152.93	152.49	151.90	147.92
SINGAPORE	DOLLAR	1.4095	1.4115	1.4211	1.4216
SOUTH AFRICA	RAND	3.9293	3.7420	3.6413	3.6013
SOUTH KOREA	WON	781.31	780.12	787.13	781.81
SPAIN	PESETA	124.39	123.65	123.38	128.58
SRI LANKA	RUPEE	53.748	53.716	53.874	49.627
SWEDEN	KRONA	6.7318	6.8775	6.7405	7.2787
SWITZERLAND	FRANC	1.1959	1.1967	1.1818	1.1709
TAIWAN	DOLLAR	27.400	27.485	27.406	26.102
THAILAND	BAHT	25.250	25.250	25.298	24.760
*UNITED KINGDOM	POUND	1.5271	1.5360	1.5288	1.6002
MEMO:					
*UNITED STATES	DOLLAR	86.57	86.41	86.23	83.69

*VALUE IS U.S. DOLLARS

**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.

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