

FEDERAL RESERVE statistical release



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May 31, 1996

FOREIGN EXCHANGE RATES

MAY 1996

THE TABLE BELOW SHOWS THE AVERAGE RATES OF EXCHANGE IN MAY 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 May	1996 April	1996 March	1995 May
*AUSTRALIA	DOLLAR	0.7970	0.7857	0.7714	0.7272
AUSTRIA	SCHILLING	10.782	10.580	10.391	9.912
BELGIUM	FRANC	31.502	30.902	30.371	29.009
CANADA	DOLLAR	1.3693	1.3592	1.3656	1.3609
CHINA, P.R.	YUAN	8.3479	8.3583	8.3495	8.3370
DENMARK	KRONE	5.9160	5.9414	5.7074	5.5194
*EURO COMMUNITY	ECU	1.2283	1.2432	1.2538	1.3074
FINLAND	MARKKA	4.7541	4.7288	4.6066	4.3380
FRANCE	FRANC	5.1855	5.1049	5.0583	4.9809
GERMANY	D. MARK	1.5324	1.5048	1.4776	1.4096
GREECE	DRACHMA	243.27	242.00	241.54	228.40
HONG KONG	DOLLAR	7.7363	7.7345	7.7325	7.7351
INDIA	RUPEE	35.025	34.320	34.485	31.418
*IRELAND	POUND	1.5629	1.5651	1.5721	1.6198
ITALY	LIRA	1556.71	1565.60	1562.43	1652.78
JAPAN	YEN	106.34	107.20	105.94	85.11
MALAYSIA	RINGGIT	2.4936	2.5113	2.5417	2.4684
MEXICO	PESO	7.4368	7.4694	7.5682	5.9741
NETHERLANDS	GUILDER	1.7135	1.6805	1.6540	1.5779
*NEW ZEALAND	DOLLAR	0.6857	0.6824	0.6808	0.6674
NORWAY	KRONE	6.5748	6.4901	6.4277	6.2980
PORTUGAL	ESCUDO	157.54	154.51	152.93	148.40
SINGAPORE	DOLLAR	1.4074	1.4082	1.4095	1.3947
SOUTH AFRICA	RAND	4.3679	4.2130	3.9293	3.6574
SOUTH KOREA	WON	780.86	780.42	781.31	764.43
SPAIN	PESETA	127.97	125.49	124.39	123.22
SRI LANKA	RUPEE	54.868	54.163	53.748	49.558
SWEDEN	KRONA	6.7984	6.7141	6.7318	7.3072
SWITZERLAND	FRANC	1.2539	1.2180	1.1959	1.1693
TAIWAN	DOLLAR	27.352	27.188	27.400	25.537
THAILAND	BAHT	25.289	25.290	25.250	24.663
*UNITED KINGDOM	POUND	1.5152	1.5160	1.5271	1.5874
MEMO:					
**UNITED STATES	DOLLAR	88.28	87.46	86.57	82.73

*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 BASIC 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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