



May  
2001

## **5654.0.40.001 Average Monthly Exchange Rates**

EMBARGO: 11:30 AM (CANBERRA TIME) 5/06/2001

### **Average Monthly Exchange Rates**

**Cat. No. 5654.0.40.001**

**May 2001**

If you have any enquiries about these statistics,  
please contact **Suzanne Hartshorn** on **(02) 6252 7118**  
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### PROPOSAL TO CEASE PUBLICATION

The Financial Accounts Section is currently re-evaluating the continued processing and release of the monthly Average Exchange Rates special data service, ABS Catalogue no. 5654.0 / 5654.0.40.001.

This review has been possible by the availability of a very similar set of monthly average foreign exchange rates from the Australian Tax Office, which is released on their web site <http://www.ato.gov.au>.

Users will be notified of the outcome of this review when a decision is made about the data service. If you have any comments on the effect of ceasing this data service and the substitutability of the ATO's data, you can contact Suzanne Hartshorn, by email at [suzanne.hartshorn@abs.gov.au](mailto:suzanne.hartshorn@abs.gov.au), by phone on 02 6252 7118, or by fax on 02 6252 5380.

### CHANGES TO SCOPE AND COVERAGE

There were no changes to scope and coverage this issue.

### CHANGES THIS ISSUE

#### Revisions

As a result of the review process, data entry errors were identified in a number of the daily currency series. Some of these errors have been corrected and as a consequence there have been changes to the monthly average exchange rates series. The remaining errors will be corrected over the next month as the back series data becomes available and there will be further revisions to the exchange rates from 1994 to 1999 as a result.

#### Revisions to current dataset

China: There were a large number of periods which were recorded as having an exchange rate of 0.0000 instead of NA. These have been corrected

Papua New Guinea: Selling rate: There were a number of days where no exchange rate was recorded where in fact there should have been a value. These exchange rates have been input and the selling rate average recalculated.

Austria: Buying and Selling rates for May 2000 and October 2000

Canada: Buying/Selling rate for August 2000

Denmark: Buying and Selling rates for August 2000, Selling rate for September 2000

Fiji: Selling rate for January 2000 and September 2000

Finland: Selling rate for November 1999

Hong Kong: Buying and Selling rates for August 2000

India: Buying/Selling rate for September 2000

Indonesia: Selling rate for September 2000

Malta: Buying and Selling rate for August 2000

New Caledonia: Buying/Selling rate for August 2000

Norway: Selling rate for May 2000

Portugal: Selling rate for January 2000

Singapore: Buying rate for March 2000, April 2000 and September 2000

Spain: Buying rate for June 2000, Selling rate for July 2000

South Africa: Buying/Selling rate for September 2000

Switzerland: Buying and Selling rates for June 2000

USA: Selling rate for October 2000, August 2000

UK: Selling rate for August 2000

#### Outstanding errors

There are outstanding errors in the following currencies during the period 1994 to 1999:

Austria, Pakistan, China, Portugal, Greece, Papua New Guinea, India, Fiji, New Zealand, Sweden, South Africa, Netherlands, France, Thailand, Singapore, USA, Finland, New Caledonia, Malaysia, Denmark, Japan, Philippines, Canada, Belgium.

#### **DATA AVAILABILITY**

From July 1998 time series data has been delivered to clients from the ABSDB via AUSSTATS and Time Series Deliver, previously these files were delivered from INFOS. The change in source has resulted in changes to the available date range for some series.

Time series are available back to January 1966 for some exchange rates. We can produce on request calendar and financial year average exchange rate reports.



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(Source: Commonwealth Bank of Australia)

### Average Monthly Exchange Rates: May 2001

Country	Currency	Bank buys* at -	Bank sells at -
USA	\$A1 = US Dollars	0.5236	0.5186
UK	\$A1 = Pounds	0.3679	0.3609
EEC	\$A1 = EUROS	0.6023	0.5870
Austria	\$A1 = Schillings	8.2861	8.0765
Belgium	\$A1 = Belgium Francs	24.2943	23.6800
Canada	\$A1 = Canadian Dollars	0.8097	0.7922
China	\$A1 = Renminbi	n.a.	n.a.
Denmark	\$A1 = Kroner	4.4856	4.3779
Fiji	\$A1 = Fiji Dollars	n.a.	1.1632
Finland	\$A1 = Markka	3.5807	3.4902
France	\$A1 = French Francs	3.9504	3.8506
Germany	\$A1 = Deutschemarks	1.1779	1.1481
Greece	\$A1 = Drachmae	204.8657	199.9261
Hong Kong	\$A1 = HK Dollars	4.1251	3.9968
India	\$A1 = Rupees	24.3257	23.6887
Indonesia	\$A1 = Rupiah	n.a.	n.a.
Italy	\$A1 = Lire	1166.1304	1136.6522
Japan	\$A1 = Yen	64.0265	62.7204
Malaysia	\$A1 = Ringgits	n.a.	n.a.
Malta	\$A1 = Pounds	0.2405	0.2325
Netherlands	\$A1 = Florins	1.3272	1.2936
New Caledonia	\$A1 = Francs	70.6496	68.2461
New Zealand	\$A1 = NZ Dollars	1.2418	1.2237
Norway	\$A1 = Kroner	4.8097	4.6942
Pakistan	\$A1 = Rupees	n.a.	n.a.
PNG	\$A1 = Kina	n.a.	1.3879
Philippines	\$A1 = Pesos	n.a.	25.1077
Portugal	\$A1 = Escudos	120.7383	117.6861
Singapore	\$A1 = Singaporean Dollar	0.9512	0.9284
South Africa	\$A1 = Rand	4.2269	4.0840
Spain	\$A1 = Pesetas	100.2039	97.6717
Sri Lanka	\$A1 = Rupees	47.7639	44.8074
Sweden	\$A1 = Kronor	5.4412	5.3106
Switzerland	\$A1 = Swiss Francs	0.9216	0.8995
Thailand	\$A1 = Bahts	23.6678	21.2700

### Value of Australian Dollar against Major Currencies at 7am (AEST) on the Final trading day of: May 2001

Country	Currency	Bank buys* at -	Bank sells at -
USA	\$A1 = US Dollars	0.5159	0.5109
UK	\$A1 = Pounds	0.3629	0.3559
EEC	\$A1 = EUROS	0.6073	0.5918
Germany	\$A1 = Deutschemarks	1.1876	1.1575
Japan	\$A1 = Yen	62.3000	61.0200

\* telegraphic transfer rate

n.a. not available

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