





August  
2002

## **5654.0.40.001 Average Monthly Exchange Rates**

EMBARGO: 11:30 AM (CANBERRA TIME) 3/9/2002

### **Average Monthly Exchange Rates**

**Cat. No. 5654.0.40.001**

**August 2002**

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(Source: Commonwealth Bank of Australia)

### Average Monthly Exchange Rates: August 2002

| Country       | Currency                  | Bank buys* at - | Bank sells at - |
|---------------|---------------------------|-----------------|-----------------|
|               |                           | -----           | -----           |
| USA           | \$A1 = US Dollars         | 0.5448          | 0.5388          |
| UK            | \$A1 = Pounds             | 0.3554          | 0.3481          |
| EEC           | \$A1 = EUROS              | 0.5619          | 0.5468          |
| Austria       | \$A1 = Schillings         | n.a.            | n.a.            |
| Belgium       | \$A1 = Belgium Francs     | n.a.            | n.a.            |
| Canada        | \$A1 = Canadian Dollars   | 0.8584          | 0.8385          |
| China         | \$A1 = Renminbi           | n.a.            | n.a.            |
| Denmark       | \$A1 = Kroner             | 4.1651          | 4.0587          |
| Fiji          | \$A1 = Fiji Dollars       | n.a.            | 1.1511          |
| Finland       | \$A1 = Markka             | n.a.            | n.a.            |
| France        | \$A1 = French Francs      | n.a.            | n.a.            |
| Germany       | \$A1 = Deutschemarks      | n.a.            | n.a.            |
| Greece        | \$A1 = Drachmae           | n.a.            | n.a.            |
| Hong Kong     | \$A1 = HK Dollars         | 4.2892          | 4.1576          |
| India         | \$A1 = Rupees             | 26.1930         | 25.4670         |
| Indonesia     | \$A1 = Rupiah             | n.a.            | n.a.            |
| Italy         | \$A1 = Lire               | n.a.            | n.a.            |
| Japan         | \$A1 = Yen                | 65.1118         | 63.6827         |
| Malaysia      | \$A1 = Ringgits           | n.a.            | n.a.            |
| Malta         | \$A1 = Pounds             | 0.2330          | 0.2249          |
| Netherlands   | \$A1 = Florins            | n.a.            | n.a.            |
| New Caledonia | \$A1 = Francs             | 66.1432         | 63.7936         |
| New Zealand   | \$A1 = NZ Dollars         | 1.1759          | 1.1562          |
| Norway        | \$A1 = Kroner             | 4.1712          | 4.0646          |
| Pakistan      | \$A1 = Rupees             | n.a.            | n.a.            |
| PNG           | \$A1 = Kina               | n.a.            | 1.8849          |
| Philippines   | \$A1 = Pesos              | n.a.            | 26.7125         |
| Portugal      | \$A1 = Escudos            | n.a.            | n.a.            |
| Singapore     | \$A1 = Singaporean Dollar | 0.9593          | 0.9348          |
| South Africa  | \$A1 = Rand               | 5.8828          | 5.5798          |
| Spain         | \$A1 = Pesetas            | n.a.            | n.a.            |
| Sri Lanka     | \$A1 = Rupees             | 52.0227         | 48.7255         |
| Sweden        | \$A1 = Kronor             | 5.1892          | 5.0566          |
| Switzerland   | \$A1 = Swiss Francs       | 0.8199          | 0.7990          |
| Thailand      | \$A1 = Bahts              | 23.3341         | 21.3845         |

### Value of Australian Dollar against Major Currencies at 7am (AEST) on the Final trading day of: August 2002

| Country                     | Currency             | Bank buys* at -    | Bank sells at - |
|-----------------------------|----------------------|--------------------|-----------------|
|                             |                      | -----              | -----           |
| USA                         | \$A1 = US Dollars    | 0.5555             | 0.5491          |
| UK                          | \$A1 = Pounds        | 0.3598             | 0.3522          |
| EEC                         | \$A1 = EUROS         | 0.5693             | 0.5538          |
| Germany                     | \$A1 = Deutschemarks | n.a.               | n.a.            |
| Japan                       | \$A1 = Yen           | 65.9300            | 64.4600         |
| * telegraphic transfer rate |                      | n.a. not available |                 |



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### **ABOUT THE DATA SERVICE**

This data service summarises the exchange rates of the Australian Dollar with approximately 35 other currencies for the month from daily data supplied by the Commonwealth Bank.

### **MAIN FINDINGS**

During August 2002 the midpoint of the buying and selling rates of \$A1.00 was US Dollars 0.5414, down from 0.5544 during July 2002. At 7am AEST on the final trading day of August 2002 the midpoint of the buying and selling rates for \$A1.00 was US Dollars 0.5523, up from 0.5431 at the end of July 2002.

### **CHANGES TO SCOPE AND COVERAGE**

#### **European Single Currency**

A single currency (the Euro) was adopted in many EU countries from 1 January 2002. The Commonwealth Bank of Australia ceased quoting telegraphic transfer and selling rates after that date for the following currencies: Austrian Shillings, Belgian Franc, Finnish Markka, French Franc, German Deutschmarks, Greek Drachmae, Irish Pounds, Italian Lire, Netherlands Guilder, Portuguese Escudo and Spanish Pesetas.

#### **Changes and Revisions this Issue**

There were no changes or revisions this issue.

### **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. In addition to the published exchange rates, there are also six unpublished exchange rates for the following six currencies: Irish Pounds (or Punt), Kuwaiti Dinars, Oman Rials, Saudi Riyals, Solomon Island Dollars, and Vanuatu Vatu. However the time series for these currencies only exists from May 2001.