



January  
2003

## **5654.0.40.001 Average Monthly Exchange Rates**

EMBARGO: 11:30 AM (CANBERRA TIME) 5/02/2003

### **Average Monthly Exchange Rates**

**Cat. No. 5654.0.40.001**

**January 2003**

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(Source: Commonwealth Bank of Australia)

### Average Monthly Exchange Rates: January 2003

Country	Currency	Bank buys* at -	Bank sells at -
		-----	-----
USA	\$A1 = US Dollars	0.5857	0.5783
UK	\$A1 = Pounds	0.3638	0.3558
EEC	\$A1 = EUROS	0.5565	0.5408
Canda	\$A1 = Canadian Dollars	0.9071	0.8847
China	\$A1 = Renminbi	N.A.	N.A.
Denmark	\$A1 = Kroner	4.1289	4.0175
Fiji	\$A1 = Fiji Dollars	N.A.	1.1555
Hong Kong	\$A1 = HK Dollars	4.6114	4.4634
India	\$A1 = Rupees	27.7819	26.9722
Indonesia	\$A1 = Rupiah	N.A.	N.A.
Japan	\$A1 = Yen	69.7876	68.1162
Malaysia	\$A1 = Ringgits	N.A.	N.A.
Malta	\$A1 = Lire	0.2340	0.2255
New Caledonia	\$A1 = Francs	65.7719	63.3414
New Zealand	\$A1 = NZ Dollars	1.0866	1.0629
Norway	\$A1 = Kroner	4.0734	3.9635
Pakistan	\$A1 = Rupees	N.A.	N.A.
PNG	\$A1 = Kina	N.A.	2.0213
Philippines	\$A1 = Pesos	N.A.	29.7291
Singapore	\$A1 = Singaporean Dollar	1.0196	0.9921
South Africa	\$A1 = Rand	5.1865	4.9122
Sri Lanka	\$A1 = Rupees	56.5510	52.8900
Sweden	\$A1 = Kroner	5.0942	4.9567
Switzerland	\$A1 = Swiss Francs	0.8112	0.7893
Thailand	\$A1 = Bahts	25.5300	23.3648

### Value of Australian Dollar against Major Currencies at 7am (AEST) on the Final trading day of: January 2003

Country	Currency	Bank buys* at -	Bank sells at -
		-----	-----
USA	\$A1 = US Dollars	0.5916	0.5841
UK	\$A1 = Pounds	0.3593	0.3513
EEC	\$A1 = EUROS	0.5523	0.5366
Japan	\$A1 = Yen	70.7700	69.0400

\* 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 28 other currencies for the month from daily data supplied by the Commonwealth Bank.

### MAIN FINDINGS

During January 2003 the midpoint of the buying and selling rates of \$A1.00 was US Dollars 0.5820, up from 0.5602 during December 2002. Before January 2003 the midpoint of the buying and selling rates of \$A1.00 had not been above 0.58 US Dollars since August 2000. The Australian dollar has now appreciated against the US Dollar over five consecutive months. At 7am AEST on the final trading day of January 2003 the midpoint of the buying and selling rates for \$A1.00 was US Dollars 0.5879, up from 0.5645 at the end of December 2002. This month the midpoint of the buying and selling rates of \$A1.00 was 0.5487 Euro, the lowest value recorded for the Australian Dollar against the Euro since the launch of the single European monetary unit in January 1999.

### CHANGES TO SCOPE AND COVERAGE

#### Changes and Revisions this Issue

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. These currencies have been omitted from this report. Historical data remains available via the electronic data release. Daily European exchange rate quotes are available from the European Central Bank. See the ECB website for details at [www.ecb.int](http://www.ecb.int).

An error has been identified and corrected. Formerly the Maltese pound, the lire changed names in 1983 as part of a redesign of notes and coin, and this has now been corrected to quote for the Maltese lire.

### 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 unpublished exchange rates for the following five currencies: Kuwaiti Dinars, Oman Rials, Saudi Riyals, Solomon Island Dollars, and Vanuatu Vatu. However the time series for these currencies only exists from May 2001.