



May 2003

5654.0.40.001 Average Monthly Exchange Rates

EMBARGO: 11:30 AM (CANBERRA TIME) 3/06/2003

FINAL ISSUE

Average Monthly Exchange Rates

Cat. No. 5654.0.40.001

May 2003

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(Source: Commonwealth Bank of Australia)

Average Monthly Exchange Rates: May 2003

Country	Currency	Bank buys* at -	Bank sells at -
USA	\$A1 = US DOLLARS	0.6501	0.6426
UK	\$A1 = POUNDS	0.4022	0.3937
EEC	\$A1 = EUROS	0.5672	0.5517
CANADA	\$A1 = CANADIAN DOLLARS	0.9033	0.8819
CHINA	\$A1 = RENMINBI	N.A.	N.A.
DENMARK	\$A1 = KRONER	4.2034	4.0942
FIJI	\$A1 = FIJI DOLLARS	N.A.	1.2024
HONG KONG	\$A1 = HK DOLLARS	5.1181	4.9589
INDIA	\$A1 = RUPEES	30.4060	29.5502
INDONESIA	\$A1 = RUPIAH	N.A.	N.A.
JAPAN	\$A1 = YEN	76.5391	74.7509
KUWAIT	\$A1 = DINARS	0.1984	0.1876
MALAYSIA	\$A1 = RINGGITS	N.A.	N.A.
MALTA	\$A1 = LIRA	0.2439	0.2353
NEW CALEDONIA	\$A1 = FRANCS	66.8300	64.4273
NEW ZEALAND	\$A1 = NZ DOLLARS	1.1294	1.1054
NORWAY	\$A1 = KRONER	4.4574	4.3416
OMAN	\$A1 = RIALS	N.A.	0.2400
PAKISTAN	\$A1 = RUPEES	N.A.	N.A.
PNG	\$A1 = KINA	N.A.	2.0569
PHILIPPINES	\$A1 = PESOS	N.A.	32.3679
SAUDI	\$A1 = RIYALS	N.A.	2.3978
SINGAPORE	\$A1 = SINGAPOREAN DOLLAR	1.1309	1.1015
SOLOMON ISLANDS	\$A1 = SOLOMON ISLANDS DO	4.7777	4.5082
SOUTH AFRICA	\$A1 = RAND	5.0658	4.8028
SRI LANKA	\$A1 = RUPEES	62.9905	58.9718
SWEDEN	\$A1 = KRONOR	5.1830	5.0484
SWITZERLAND	\$A1 = SWISS FRANCS	0.8577	0.8355
THAILAND	\$A1 = BAHTS	27.9555	25.6118
VANUATU	\$A1 = VATU	N.A.	76.8732

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

Country	Currency	Bank buys* at -	Bank sells at -
USA	\$A1 = US DOLLARS	0.6549	0.6474
UK	\$A1 = POUNDS	0.3973	0.3889
EEC	\$A1 = EUROS	0.5548	0.5398
JAPAN	\$A1 = YEN	77.5400	75.7400

* telegraphic transfer rate

n.a. not available



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This is the final edition of 5654.0.40.001 - Average Monthly Exchange Rates. Users are directed to the Australian Taxation Office for a similar monthly service.

The website address for the ATO service is <http://www.ato.gov.au/content/Professionals/22855.htm>. Other exchange rates information is available from Reserve Bank of Australia's website www.rba.gov.au.

MAIN FINDINGS

During May 2003 the midpoint of the buying and selling rates of \$A1.00 was US Dollars 0.6464, up from 0.6082 during March 2003. This is the largest monthly appreciation for the midpoint of the buying and selling rates of the Australian Dollar against the US Dollar since November 1988. The Australian dollar has now appreciated against the US Dollar over nine consecutive months. In May 2003 the Australian Dollar depreciated against the Euro, falling to a midpoint of the buying and selling rates of 0.5595 Euro, from 0.5605 Euro in April.

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.

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.

Maintenance of these series will cease from June 2003.