



March
2003

5654.0.40.001 Average Monthly Exchange Rates

EMBARGO: 11:30 AM (CANBERRA TIME) 3/04/2003

Average Monthly Exchange Rates

Cat. No. 5654.0.40.001

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(Source: Commonwealth Bank of Australia)

Average Monthly Exchange Rates: March 2003

Country	Currency	Bank buys* at -	Bank sells at -
USA	\$A1 = US DOLLARS	0.6051	0.5976
UK	\$A1 = POUNDS	0.3836	0.3752
EEC	\$A1 = EUROS	0.5653	0.5494
CANADA	\$A1 = CANADIAN DOLLARS	0.8965	0.8746
CHINA	\$A1 = RENMINBI	N.A.	N.A.
DENMARK	\$A1 = KRONER	4.1912	4.0788
FIJI	\$A1 = FIJI DOLLARS	N.A.	1.1696
HONG KONG	\$A1 = HK DOLLARS	4.7640	4.6118
INDIA	\$A1 = RUPEES	28.5189	27.6924
INDONESIA	\$A1 = RUPIAH	N.A.	N.A.
JAPAN	\$A1 = YEN	72.0990	70.3543
MALAYSIA	\$A1 = RINGGITS	N.A.	N.A.
MALTA	\$A1 = LIRA	0.2397	0.2311
NEW CALEDONIA	\$A1 = FRANCS	66.6357	64.1843
NEW ZEALAND	\$A1 = NZ DOLLARS	1.0935	1.0694
NORWAY	\$A1 = KRONER	4.4262	4.3074
PAKISTAN	\$A1 = RUPEES	N.A.	N.A.
PNG	\$A1 = KINA	N.A.	1.8928
PHILIPPINES	\$A1 = PESOS	N.A.	31.2962
SINGAPORE	\$A1 = SINGAPOREAN DOLLAR	1.0633	1.0347
SOUTH AFRICA	\$A1 = RAND	4.9829	4.7201
SRI LANKA	\$A1 = RUPEES	58.5810	54.7971
SWEDEN	\$A1 = KRONOR	5.2022	5.0627
SWITZERLAND	\$A1 = SWISS FRANCS	0.8284	0.8062
THAILAND	\$A1 = BAHTS	26.2810	24.0562

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

Country	Currency	Bank buys* at -	Bank sells at -
USA	\$A1 = US DOLLARS	0.6036	0.5962
UK	\$A1 = POUNDS	0.3847	0.3763
EEC	\$A1 = EUROS	0.5638	0.5479
JAPAN	\$A1 = YEN	72.5900	70.8300

* 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 March 2003 the midpoint of the buying and selling rates of \$A1.00 was US Dollars 0.6013 , up from 0.5939 during February 2003. The Australian dollar has now appreciated against the US Dollar over seven consecutive months. At 7am AEST on the final trading day of March 2003 the midpoint of the buying and selling rates for \$A1.00 was US Dollars 0.5999, down from 0.6044 at the end of February 2003.

CHANGES TO SCOPE AND COVERAGE

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.

Other exchange rates information is available from Reserve Bank of Australia's website www.rba.gov.au and Australian Taxation Office website www.ato.gov.au.

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.