

**FROM:** Manager, Solvency and Reporting  
**LOCATION:** MR/86/G5  
**EXTENSION:** 6433  
**DATE:** 1 July 2003  
**REFERENCE:** g:\James\Exchgrate\Y3088  
**SUBJECT:** RATES OF EXCHANGE – 30 JUNE 2003  
**SUBJECT AREA(S):**  
**ATTACHMENTS:**  
**ACTION POINTS:** **For use in syndicate quarterly reporting packs.**  
**DEADLINE:** **Not applicable**

I am writing to advise you of the settlement currency rates to apply for reporting purposes as at 30 June 2003 which are as follows (to the £):

US dollars	1.65
Canadian dollars	2.24
Euro	1.44
South African rand	12.39
Australian dollar	2.46
Japanese yen	198.14
Swiss franc	2.24

For Interim Annual Accounting purposes the average currency rates over the six month period to 30 June 2003 are as follows:

US dollars	1.61
Canadian dollars	2.34
Euro	1.46
South African rand	12.93
Australian dollar	2.62
Japanese yen	191.30
Swiss franc	2.18

Underwriting agents are reminded that different rates of exchange apply for the purposes of premium income monitoring.

This bulletin has been sent to all underwriting agents, active underwriters and recognised auditors. If you have any queries, please call James Green on Lloyd's extension 5904.

Paul Appleton