

MARKET BULLETIN

From Manager, Solvency & Reporting - Market Reporting (extn 6433)

Date 3 October 2005

Reference Y3637

Subject RATES OF EXCHANGE - 30 SEPTEMBER 2005

Subject areas

Attachments

Action points For use in Quarterly Monitoring Return packs.

Deadlines 24 November 2005

I am writing to advise you of the settlement currency rates as at 30 September 2005 which are as follows (to the £):

US dollars	1.77
Canadian dollars	2.05
Euro	1.47
South African rand	11.25
Australian dollar	2.32
Japanese yen	200.51
Swiss franc	2.28

The average currency rates over the nine month period to 30 September 2005 are as follows:

US dollars	1.84
Canadian dollars	2.26
Euro	1.46
South African rand	11.62
Australian dollar	2.40
Japanese yen	198.59
Swiss franc	2.26

You are reminded that, in accordance with the Quarterly Monitoring Return instructions, dated 19 September 2005, average rates of exchange for the first nine months of 2005 are to be used in the technical account with the rates at 30 September 2005 used in the balance sheet, for the Q3 Quarterly Monitoring Return. Lloyd's will not prescribe the rates to be used but you may use the rates set out above in completing the return.

This bulletin has been sent to all underwriting agents, active underwriters and recognised auditors. If you have any queries, please call John Goggin on Lloyd's extension 5904 or Paul Tucknott on Lloyd's extension 6169.

Paul Appleton
Manager, Solvency & Reporting