

# MARKET BULLETIN

REF: Y3994

**Title** RATES OF EXCHANGE - 31 MARCH 2007

**Purpose** Exchange rates as at 31 March 2007

**Type** Scheduled

**From** Senior Manager, Market Reporting  
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**Date** 2 April 2007

**Deadline**

**Related links**

Please note that following the adoption of UK GAAP from 1 January 2005, the managing agent must determine the most appropriate accounting policies to be used for period end reporting. This includes the determination of applicable accounting policies for exchange rates. You may wish to use the exchange rates set out below but these are not mandatory or recommended by Lloyd's; they are simply for information. However, it is generally expected that in accordance with UK GAAP, period end rates would be used for monetary balance sheet items and average rates for revenue account items. If you intend to use a different approach, please advise us via e-mail at the contact below.

The period end settlement currency rates as at 31 March 2007 are as follows (to the £):

US dollars	1.96
Canadian dollars	2.26
Euro	1.47
South African rand	14.22
Australian dollar	2.43
Japanese yen	231.59
Swiss franc	2.39
Hong Kong dollar	15.33
Swedish krona	13.76
Danish krone	10.98
Norwegian krone	11.97

The average currency rates over the three month period to 31 March 2007 are as follows:

US dollars	1.96
Canadian dollars	2.29
Euro	1.49
South African rand	14.15
Australian dollar	2.49
Japanese yen	233.37
Swiss franc	2.41
Hong Kong dollar	15.27
Swedish krona	13.7
Danish krone	11.11
Norwegian krone	12.18

This bulletin has been sent to all underwriting agents, active underwriters and recognised auditors. If you have any queries, please contact Nadia Yakoob on Lloyd's extension 6317 (nadia.yakoob@lloyds.com)

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