

**FROM:** Assistant Manager, Market Reporting & Solvency  
**LOCATION:** MRSD/58/NE3  
**EXTENSION:** 5490  
**DATE:** 2 January 1998  
**REFERENCE:** g:\amipro\dec97\exchbul.sam\Y779  
**SUBJECT:** RATES OF EXCHANGE - 31 DECEMBER 1997

**ACTION POINTS:** For use in year-end accounts, syndicate returns and syndicate quarterly reporting packs.  
**DEADLINE:** Not applicable

I am writing to advise you of the United States and Canadian dollar exchange rates to apply for reporting purposes as at 31.12.1997 which are as follows:

US Dollars	\$	1.65 to the £
Canadian Dollars	C\$	2.35 to the £

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 Corr on Lloyd's extension 6440.

Paul Appleton