

FROM: Manager, Market Information
LOCATION: MR/86/G5
EXTENSION: 5459
DATE: 1 October 2004
REFERENCE: Y3402
SUBJECT: RATES OF EXCHANGE – 30 SEPTEMBER 2004
SUBJECT AREA(S):
ATTACHMENTS:
ACTION POINTS: **For use in Quarterly Monitoring Return packs.**
DEADLINE: **Not applicable**

I am writing to advise you of the settlement currency rates to apply for reporting purposes as at 30 September 2004 which are as follows (to the £):

US dollars	1.81
Canadian dollars	2.29
Euro	1.46
South African rand	11.59
Australian dollar	2.50
Japanese yen	201.90
Swiss franc	2.27

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 John Goggin on Lloyd's extension 5904 or Paul Tucknott on Lloyd's extension 6169.

Robert Smith