

MARKET BULLETIN

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

Date 2 October 2006

Reference Y3880

Subject RATES OF EXCHANGE - 30 SEPTEMBER 2006

Subject areas

Attachments

Action points For use in Quarterly Monitoring Return packs.

Deadlines Thursday 23rd November 2006

I am writing to advise you of the settlement currency rates as at 30 September 2006 which are as follows (to the £):

US dollars	1.87
Canadian dollars	2.08
Euro	1.47
South African rand	14.51
Australian dollar	2.50
Japanese yen	220.54
Swiss franc	2.34
Hong Kong dollar	14.56
Swedish krona	13.69
Danish krone	11.00
Norwegian krone	12.18

The average currency rates over the nine month period to 30 September 2006 are as follows:

US dollars	1.82
Canadian dollars	2.06
Euro	1.46
South African rand	12.01
Australian dollar	2.43
Japanese yen	210.72
Swiss franc	2.29
Hong Kong dollar	14.13
Swedish krona	13.57
Danish krone	10.90
Norwegian krone	11.65

The list of settlement currencies has been expanded to include the new settlement currencies introduced in Q3 2006, ie Hong Kong dollar, Swedish krona, Danish krone and Norwegian krone.

You are reminded that, in accordance with the Quarterly Monitoring Return instructions, dated 28 September 2006, Market Bulletin reference Y3877, average rates of exchange for the first nine months of 2006 are to be used in the technical account with the rates at 30 September 2006 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 Nadia Yakoob on Lloyd's extension 6317 (nadia.yakoob@lloyds.com) or Paul Tucknott on Lloyd's extension 6169 (paul.a.tucknott@lloyds.com).

Paul Appleton
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