



FINANCIAL MARKETS DEPARTMENT

YEAR AVERAGE OF EXCHANGE RATES

Ottawa, 1998, Average of 251 days

Country	Monetary Unit	Present Value in Canadian Currency
Argentina (fixed rate)	Peso	1.4835
Australia	Dollar	0.9330
Austria	Schilling	0.12012
Bahamas	Dollar	1.4831
Belgium & Luxembourg	Franc	0.04096
Brazil	Real	1.2729
Chile	Peso	0.003221
China	Renminbi	0.1792
Colombia	Peso	0.001042
Communauté Financière Africaine	Franc	0.002520
Comptoirs Français du Pacifique	Franc	0.01386
Czech Republic	Koruna (230 days)	0.04651
Denmark	Krone	0.2218
East Caribbean	Dollar	0.5493
Fiji	Dollar	0.7558
Finland	Markka	0.2781
France, Monaco and North Africa	Franc	0.2520
Germany	Mark	0.8450
Ghana (old)	Cedi	0.000639
Greece	Drachma	0.005033
Honduras	Lempira	0.11040
Hong Kong	Dollar	0.191463
Hungary	Forint (230 days)	0.006911
Iceland	Krona	0.02086
India	Rupee	0.03596
Indonesia	Rupiah (230 days)	0.000152
Ireland	Pound	2.1163
Israel	New shekel	0.3914
Italy	Lira	0.000856
Japan	Yen	0.011390

Malaysia	Ringgit	0.3794
Mexico	Peso	0.16276
Morocco	Dirham	0.1547
Myanmar (Burma) (fixed)	Kyat	0.2366
Netherlands	Guilder	0.7496
Netherlands Antilles	Guilder	0.8286
New Zealand	Dollar	0.7953
Norway	Krone	0.1965
Pakistan	Rupee	0.03074
Panama	Balboa	1.4831
Peru	New sol	0.5071
Philippines	Peso	0.03630
Poland	Zloty (230 days)	0.4264
Portugal	Escudo	0.008250
Russia	Ruble	0.18574
Singapore	Dollar	0.8879
South Africa	Rand	0.2697
South Korea	Won	0.001071
Spain	Peseta	0.009952
Sri Lanka	Rupee	0.02287
Sweden	Krona	0.1865
Switzerland	Franc	1.0258
Taiwan	New Taiwan dollar	0.04433
Thailand	Baht	0.03638
Trinidad & Tobago	Dollar	0.2381
Tunisia	Dinar	1.3056
Turkey (old)	Lira	0.000006
United Kingdom	Pound	2.45867649
United States	Dollar	1.48310319
Venezuela	Bolivar	0.002710

Nominal quotations based on official parities or market rates in terms of United States dollars, converted into Canadian dollars around noon Ottawa time.