

4.2.4. Exchange Rates²

For December 2003 according to the reference exchange rate determined by the RA Central Bank, the average exchange rates of 1 USD, 1 EURO and 1 Russian rouble comprised 565.26, 693.38 and 18.95 drams² correspondingly.

Reference Exchange Rates of USD, EURO and Russian Rouble for November 2003

	1 USD	1 EURO	1 Russian rouble
January			
As of end of month	584.73	628.47	18.32
Average monthly	583.03	619.59	18.27
February			
As of end of month	588.46	636.83	18.53
Average monthly	586.37	631.93	18.41
March			
As of end of month	589.52	632.55	18.79
Average monthly	590.40	637.22	18.72
Average of I quarter	586.60	629.58	18.47
April			
As of end of month	587.01	643.13	18.80
Average monthly	588.11	637.28	18.79
May			
As of end of month	585.04	687.77	19.02
Average monthly	585.96	677.00	18.90
June			
As of end of month	584.80	667.43	19.27
Average monthly	585.20	682.34	19.16
Average of II quarter	586.42	665.54	18.95
July			
As of end of month	574.00	655.51	18.95
Average monthly	579.55	659.33	19.08
August			
As of end of month	581.21	629.33	19.12
Average monthly	578.14	643.34	19.02
September			
As of end of month	570.13	650.69	18.62
Average monthly	574.77	643.77	18.79
Average of III quarter	577.49	648.81	18.96
October			
As of end of month	558.34	655.27	18.70
Average monthly	563.86	659.35	18.69
November			
As of end of month	566.17	673.86	19.04
Average monthly	564.55	660.73	18.94

² According to the data of the Central Bank of RA.

4.EXTERNAL SECTOR

	1 USD	1 EURO	1 Russian rouble
December			
1	566.17	679.06	19.04
2	566.55	680.94	19.05
3	566.55	678.44	19.08
4	566.34	685.40	19.07
5	566.53	684.03	19.08
8	566.53	684.76	19.08
9	566.53	692.19	19.17
10	568.01	696.27	19.22
11	567.71	694.82	19.21
12	567.34	691.42	19.27
15	566.90	694.68	19.26
16	566.74	693.12	19.29
17	566.12	698.54	19.32
18	565.79	698.02	19.34
19	565.21	701.03	19.33
22	563.88	700.23	19.28
23	562.16	698.99	19.20
24	561.52	695.84	19.20
25	562.00	697.27	19.22
26	562.83	698.30	19.25
27	562.83	698.30	19.25
28	562.83	698.30	19.25
29	563.27	698.85	19.26
30	566.00	702.24	19.22
Average of December	565.26	693.38	19.21
Average of IV quarter	564.56	671.15	18.95
Average of January-December	578.77	653.77	18.83

Reference Exchange Rates of Some Currencies Determined by the RA Central Bank

Unit	Currency	Armenian dram	
		As of 28.11.03	As of 30.12.03
1	Pound sterling	970.13	1005.39
1	Egyptian pound	110.42	110.22
100	Iranian rial	6.77	6.82
1	Israeli shekel	126.72	129.64
1	Canadian dollar	434.08	431.83
1	Japanese Yen	51.93	52.88
1	Swiss franc	432.07	451.54
1	Kuwaiti dinar	1876.60	1876.04
1	Ukrainian hryvna	106.18	106.16
1	Georgian lari	261.51	268.88

Fixed Exchange Rates of National Currencies
of the Member-Countries of European Payments Union against 1 EURO

Deutsche mark	1.95583
French franc	6.55957
Italian lira	1936.21
Spanish peseta	166.386
Portuguese escudo	200.482
Finnish mark	5.94573
Irish pound	0.787564
Belgian and Luxembourg franc	40.3799
Dutch guilder	2.20371
Austrian schilling	13.7603
Greece dragma	340.75