



# Foreign exchange rates prior to 01 July 2003

List of both monthly and annual foreign exchange rates.

**Last updated** 19 June 2018

## Foreign currency exchange rate usage

If you are an Australian resident for tax purposes who has received income from overseas, you must include the foreign income in your tax return even if tax was taken out in the country from which the income came. Foreign income that is exempt from Australian tax may still be taken into account to work out the amount of tax you have to pay on your other income.

If you received a lump sum payment on termination of foreign employment or from a non-resident superannuation fund you can phone **13 10 20** for superannuation advice. Some of these payments are taxable. If the payment is not taxable, it may still be taken into account in working out the tax you have to pay on your other income.

All foreign income, deductions and foreign tax paid must be converted to Australian dollars before including it in your return. The conversion to Australian dollars table tells you how to do this.

This information is updated at the beginning of each month. For other information please contact:

- tax agents **13 72 86**
- other taxpayers **13 28 61**.

## Introduction of the Euro

Since the introduction of the Euro on January 2002, foreign exchange rates for the following countries are not available from February 1 2002.

- Austria
- Belgium
- Finland
- France
- Germany
- Greece
- Ireland
- Italy
- Netherlands
- Portugal
- Spain

## Conversion to Australian dollars

### Converting foreign income to Australian dollars

Type of foreign income	Convert to Australian dollars at
Foreign pensions, annuities and deductions	The average exchange rate for the year or the rate that applied at the time you received each payment.
Other non-salary or wage foreign income such as dividends, interest or capital gains	The exchange rate that applied at the time the income was remitted to Australia. If it was not remitted, use the exchange rate that applied on 30 June.
Foreign business income and employment income	The average exchange rate for the year.

## **End of calendar year rates 1996 to 2002**

- Calendar year ending 31 December 2002
- Calendar year ending 31 December 2001
- Calendar year ending 31 December 2000
- Calendar year ending 31 December 1999
- Calendar year ending 31 December 1998
- Calendar year ending 31 December 1997
- Calendar year ending 31 December 1996

## **End of financial year rates 1997 to 2003**

- Financial year ending 30 June 2003
- Financial year ending 30 June 2002
- Financial year ending 30 June 2001
- Financial year ending 30 June 2000
- Financial year ending 30 June 1999
- Financial year ending 30 June 1998
- Financial year ending 30 June 1997

## **Odd year ending for selected countries 1997 to 2003**

- Odd year ending for selected countries 28 February 2003, 31 March 2003, 04 April 2003
- Odd year ending for selected countries 28 February 2002, 31 March 2002, 05 April 2002
- Odd year ending for selected countries 28 February 2001, 31 March 2001, 05 April 2001
- Odd year ending for selected countries 28 February 2000, 31 March 2000, 05 April 2000
- Odd year ending for selected countries 28 February 1999, 31 March 1999, 05 April 1999

- Odd year ending for selected countries 28 February 1998, 31 March 1998, 05 April 1998
- Odd year ending for selected countries 28 February 1997, 31 March 1997, 05 April 1997

## **Foreign exchange rates for the 1988 to 1996 years**

Foreign exchange rates for the 1988-1996 years are available.

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If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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