

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry, Tourism and Resources Portfolio
Budget Estimates 2005-2006, 30-31 May 2005

AGENCY/DEPARTMENT: DEPARTMENT OF INDUSTRY, TOURISM AND RESOURCES
OUTCOME/OUTPUT: Outcome 1, Output 1.2
TOPIC: APPRECIATION OF AUSTRALIAN DOLLAR AGAINST ASIAN CURRENCIES
REFERENCE: HANSARD 30/05/05, PAGE E36

QUESTION No.8
(Hansard 30/05/05, p.E36)

Senator Lundy asked about:

Can you outline figures for the Australian dollar's appreciation against Asian currencies?

ANSWER

The following table shows the appreciation of the Australian dollar against the major Asian currencies between May 2001 and April 2005. The figures refer to the exchange rate for \$1 (Au) on the last working day of the month.

Country/District	Currency unit	May 2001	April 2005
China	Renminbi	4.22	6.46
Hong Kong SAR	Dollar	3.98	6.09
Indonesia	Rupiah	5689	7479
Malaysia	Ringgit	1.94	2.97
Singapore	Dollar	0.92	1.28
South Korea	Won	657.39	780.28
Taiwan	Dollar	17.30	24.53
Thailand	Baht	23.01	30.90

Sources: RBA except Thai Baht, which is from The Pacific Exchange Rate Service, UBC (data from Bank of Canada).