

EXCHANGE RATES

You must report all income in U.S. dollar equivalents. The IRS has no official exchange rate. Any posted exchange rate that is used consistently is acceptable. For additional exchange rates, check the U.S. treasury website at <http://fms.treas.gov/intn.html#rates> or commercial sites such as www.oanda.com. Taxpayers generally use the yearly average exchange rate to report foreign income that was regularly received throughout the year. If you had a few foreign transactions on particular days however, you may prefer to use the exchange rates for such days.

Below are unofficial average exchange rates to convert Great Britain Pounds to U.S. Dollars. Amounts shown are one foreign currency unit to equivalent dollars. For example, in 2009 £1 GBP = \$1.57 USD. Therefore, £1,000 GBP would convert to \$1,570 (£1,000 multiplied by 1.57 = \$1,570).

2009 Average Exchange Rate

£1 GBP = \$1.57 USD

MONTHLY AVERAGE EXCHANGE RATE – 2009

January.....	\$1.45
February	\$1.44
March	\$1.42
April.....	\$1.47
May	\$1.54
June	\$1.64
July	\$1.64
August.....	\$1.66
September	\$1.63
October	\$1.62
November	\$1.66
December	\$1.62

YEARLY AVERAGE EXCHANGE RATE FOR PREVIOUS YEARS

2003... \$1.64	2006... \$1.84
2004... \$1.83	2007... \$2.00
2005... \$1.82	2008... \$1.86