

AVERAGE EXCHANGE RATE OF US AND CDN DOLLARS  
(Monthly and Annual)

|     | <u>1989</u> |              | <u>1990</u> |              | <u>1991</u> |              | <u>1992</u> |              |
|-----|-------------|--------------|-------------|--------------|-------------|--------------|-------------|--------------|
|     | <u>US\$</u> | <u>CDN\$</u> | <u>US\$</u> | <u>CDN\$</u> | <u>US\$</u> | <u>CDN\$</u> | <u>US\$</u> | <u>CDN\$</u> |
| Jan | 125.64      | 109.10       | 144.36      | 121.39       | 135.27      | 112.84       | 126.21      | 107.17       |
| Feb | 128.49      | 105.96       | 144.93      | 124.44       | 130.97      | 114.74       | 125.47      | 109.38       |
| Mar | 128.00      | 110.76       | 148.61      | 134.41       | 134.02      | 121.68       | 130.46      | 112.02       |
| Apr | 132.12      | 111.80       | 156.99      | 136.86       | 137.68      | 119.19       | 133.37      | 112.10       |
| May | 133.78      | 118.22       | 157.09      | 129.41       | 137.71      | 120.46       | 132.77      | 106.59       |
| Jun | 143.06      | 120.43       | 152.28      | 131.44       | 139.05      | 120.78       | 128.15      | 104.68       |
| Jul | 141.60      | 117.17       | 151.95      | 127.95       | 138.85      | 119.70       | 125.61      | 107.46       |
| Aug | 140.29      | 122.43       | 148.90      | 124.80       | 137.00      | 119.92       | 126.99      | 102.87       |
| Sep | 145.10      | 118.33       | 142.96      | 119.31       | 136.24      | 117.36       | 124.36      | 95.65        |
| Oct | 142.58      | 121.28       | 133.82      | 110.88       | 131.72      | 116.61       | 121.03      | 99.46        |
| Nov | 142.67      | 122.77       | 128.31      | 114.52       | 130.47      | 114.62       | 122.71      | 96.87        |
| Dec | 143.83      | 123.81       | 130.86      | 115.89       | 129.14      | 108.35       | 124.11      | 98.15        |
| Ann | ¥137.26     | 116.84       | 145.09      | 124.28       | 134.84      | 117.19       | 126.77      | 104.37       |