



OFFICE OF THE UNDER SECRETARY OF DEFENSE
1100 DEFENSE PENTAGON
WASHINGTON, DC 20301-1100

DEC 4 2002

COMPTROLLER
(Program/Budget)

MEMORANDUM FOR ASSISTANT SECRETARY OF DEFENSE (COMMAND, CONTROL,
COMMUNICATIONS AND INTELLIGENCE)
ASSISTANT SECRETARY OF DEFENSE (HEALTH AFFAIRS)
COMMANDER, U.S. SPECIAL OPERATIONS COMMAND
DIRECTOR OF THE JOINT CHIEFS OF STAFF
ASSISTANT SECRETARY OF THE ARMY (FINANCIAL
MANAGEMENT AND COMPTROLLER)
ASSISTANT SECRETARY OF NAVY (FINANCIAL MANAGEMENT
AND COMPTROLLER)
ASSISTANT SECRETARY OF THE AIR FORCE (FINANCIAL
MANAGEMENT AND COMPTROLLER)
COMPTROLLER, DEFENSE FINANCE AND ACCOUNTING SERVICE
COMPTROLLER, DEFENSE LOGISTICS AGENCY
COMPTROLLER, NATIONAL SECURITY AGENCY
COMPTROLLER, DOD EDUCATION ACTIVITY
COMPTROLLER, WASHINGTON HEADQUARTERS SERVICES

SUBJECT: FY 2003 Foreign Currency Execution Rates for the Operation and Maintenance (O&M),
Defense Health Program, Military Personnel, Military Construction, and Family Housing
Appropriations

The foreign currency exchange rates on the attachment are approved for execution of the
FY 2003 overseas program funded by the O&M, Defense Health Program, Military Personnel,
Military Construction, and Family Housing appropriations retroactive to October 1, 2002. The rates
have been updated to reflect the effect of final congressional action. These exchange rates are to be
used throughout FY 2003 unless specifically revised by this office.

For the Military Personnel appropriations, the rates are limited to overseas housing
allowances and overseas cost of living adjustments.

A handwritten signature in black ink, appearing to read "John P. Roth".

John P. Roth
Deputy Comptroller

Attachment
As stated

FOREIGN CURRENCY EXCHANGE RATES*

FOR

FY 2003 EXECUTION

OF

OPERATION & MAINTENANCE, DEFENSE HEALTH PROGRAM, MILITARY PERSONNEL, MILITARY CONSTRUCTION & FAMILY HOUSING APPROPRIATIONS

<u>Country</u>	<u>Currency</u>	<u>Units of Foreign Currency for One U.S. Dollar *</u>
Denmark	Krone	9.2304
European Community	Euro	1.2403
Japan	Yen	135.4401
Norway	Krone	9.8383
Singapore	Dollar	2.0027
South Korea	Won	1,378.0404
Turkey	Lira	1,626,414
United Kingdom	Pound	0.7725

Below are the countries that denominate in the Euro and are part of the foreign currency fluctuation program.

Belgium
France
Germany
Greece
Italy
Netherlands
Portugal
Spain

- These rates are retroactive to October 1,2002, and are to be used throughout FY 2003 unless specifically revised by the Deputy Comptroller (Program/Budget), Office of the Under Secretary of Defense (Comptroller).
- These rates are applicable only for participants in the Foreign Currency Fluctuations, Defense and the Foreign Currency Fluctuations, Construction, Defense transfer appropriations.
- The rate for the Euro applies only to those countries approved to participate in the Foreign Currency Fluctuation program (as shown above). Those countries that denominate in the Euro but are not part of this program must not be included in foreign currency fluctuation calculations for gains or losses.