

SLIDE VI

EXCHANGE RATES  
COMPARED WITH PURCHASING POWER PARITY

	<u>31st December 1988L</u>	<u>PPP</u>	<u>(%)</u> <u>£ OVERVALUATION</u>
\$ : £	1.81	1.54	17.5
DM : £	3.21	2.93	9.6

201795941