

## **Exchange Rates - Iranian Rial - Revision**

Please be advised that, on July 5th 2013, according to the budget law, the Iranian Authorities announced that the multiple exchange rate system, based on three different exchange rates, has been replaced by a system based on two different exchange rates where the intermediate rate

(subsidized rate for staples and medicine requirements) substitutes the official rate. Therefore, the historical series of the indicative rates of the Iranian Rial (ISO code IRR) was revised for the period July 5th 2013 - July 10th 2013.