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2.01.07 Exchange Rates

The document type “Exchange Rates” administers the currency exchange rate between two currencies. For this, a source currency and a target currency factor will be defined with the corresponding rate. The conversion ratio is necessary for the conversion of the currency fields.

Tip: Further information on this topic can be found in chapter [3.11.02 Administration of Key Data](#).

Note I: Rates can be “frozen” for [projects](#), [receipts](#) and [invoices](#) until cutoff date.

Note II: In case a second currency is to be used, then the quotation between the local currency and the second currency are to be defined (see also document type [configuration](#) and further comments can be made in the Administration Guide.

Exchange rate GBP EURO 02.10.2009	
From currency	GBP
To currency	EURO
Date	02.10.2009
Factor	1
Rate	1,092

The form contains the following elements:

- **Source Currency:** In this field the source currency can be chosen for the conversion. The displayed entries of this list can be defined in [currency](#).
- **Target Currency:** In this field the target currency can be chosen for the conversion. The displayed entries of this list can be defined into currencies.
- **Date:** This field specifies the date, as soon as the specified quote is pulled up system-wide into the conversion and overwrites as of this date older specifications.
- **Factor:** This field is used for the entry of the factor of the source currency for the conversion of the currencies. This field has Factor 1 as the default.
- **Rate:** This field is used for the entry of the exchange rate between the currencies. In the example above a conversion ratio from EURO to US Dollars valid as of 03.03.2004 is defined. Here it is noted that 1 EURO is exactly 1,2105 USD.

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