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The State, Entrepreneur, and Labour in the Establishment of the Iranian Copper Mining Industry: The Sarcheshmeh Copper Mine 1966-1979
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Appendix 1

Table 1: Currency Rate US\$1 to rial

	1947	1948	1949	1950	1951	1952
January	53.000	61.500	72.000	58.500	52.000	64.000
February	54.000	57.500	78.000	61.000	54.000	67.000
March	56.000	63.750	71.250	58.500	53.250	76.000
April	56.500	62.250	65.000	59.250	54.750	91.000
May	58.500	67.500	58.500	58.250	56.500	80.000
June	54.500	66.750	54.000	59.000	57,500	82.000
July	62.500	67.250	53.000	59.000	58.250	85.000
August	65.000	68.500	52.000	58.500	56.000	78.000
September	75.000	72.500	56.500	52.000	61.000	80.000
October	76.000	66.500	58.500	51.500	62.250	87.000
November	69.000	72.500	59.000	51.000	65.500	83.000
December	68.500	76.000	57.500	54.500	66.500	86.000

Appendix 1

	1953	1954	1955	1956	1957	1958
January	88.000	92.000	84.000	78.000	81.750	79.500
February	83.000	87.750	78.500	79.000	81.500	79.000
March	86.000	85.000	81.000	80.500	80.750	80.000
April	88.500	90.500	80.500	80.000	80.000	80.150
May	94.000	89.900	80.000	79.000	79.500	80.150
June	125.000	90.000	78.50	80.500	80.250	80.000
July	110.000	90.500	80.250	82.000	80.000	78.000
August	95.000	84.000	80.500	80.000	80.250	77.000
September	94.000	86.000	81.000	81.500	80.500	77.000
October	95.000	85.000	82.000	81.000	80.250	76.750
November	98.000	87.000	79.000	81.250	80.000	76.500
December	96.500	85.000	78.750	80.500	79.750	76.500

	1959	1960	1961	1962	1963	1964
January	76.750	76.000	87.000	94.500	93.000	89.000
February	76.750	76.000	88.500	96.000	92.500	86.000
March	76.500	75.750	83.000	98.000	92.000	85.000
April	76.500	75.600	83.500	89.000	91.000	83.500
May	76.350	75.750	83.000	88.000	92.000	82.000
June	76.350	76.000	85.500	89.000	95.000	81.000
July	76.250	77.000	86.250	91.000	93.000	80.000
August	76.250	86.500	87.000	89.000	92.500	79.000
September	76.250	86.500	87.000	89.000	92.500	79.000
October	76.750	85.500	88.750	92.000	90.000	78.500
November	76.500	86.000	89.250	93.000	88.500	80.000
December	76.000	86.000	90.500	91.500	87.000	82.500

Appendix 1

	1965	1966	1967	1968	1969	1970
January	81.250	80.650	77.000	75.450	77.000	80.000
February	80.750	80.300	76.500	76.000	77.000	79.700
March	81.000	80.000	77.000	75.500	76.650	79.350
April	80.500	80.500	76.900	76.480	76.350	79.500
May	80.000	80.250	76.950	77.000	76.650	79.350
June	81.000	80.150	77.000	76.650	76.950	77.800
July	81,500	78.000	76.500	76.650	77.050	77.700
August	80.650	77.000	76.000	76.250	78.000	77.000
September	80.750	77.000	75.950	76.100	78.500	79.400
October	80.650	77.500	75.900	76.150	79.700	80.600
November	80.700	77.500	77.500	77.360	79.700	79.350
December	80.750	77.500	76.250	77.370	79.700	80.000

	1971	1972	1973	1974	1975	1976
January	80.000	78.900	79.000	68.700	68.300	70.400
February	79.350	77.100	74.000	68.900	66.150	71.100
March	79.350	76.900	69.550	67.950	65.650	69.450
April	79.350	77.000	69.500	68.400	66.800	70.400
May	79.200	76.900	68.000	68.550	66.750	70.850
June	78.750	77.500	67.650	68.150	66.600	71.700
July	78.750	77.350	68.150	67.800	67.400	72.000
August	77.750	77.200	71.700	68.200	68.000	72.500
September	78.450	77.350	69.700	68.250	68.750	74.000
October	79.800	77.350	71.500	69.050	69.500	74.350
November	79.700	77.200	73.350	68.200	69.600	73.750
December	79,700	77,250	73.500	68.100	69.600	74.750

Appendix 1

	1977	1978	1979	1980	1981	1982
January	75.250	73.700	98.000	160.000	215.000	450.000
February	76.000	71.050	112.000	184.000	230.000	450.000
March	75.000	71.700	98.500	179.000	225.000	475.000
April	75.650	73.650	96.000	140.000	220.000	500.000
May	76.500	79,250	115.000	135.000	245.000	500.000
June	74.200	73.000	121.000	217.000	300.000	500.000
July	74.700	76.000	132.000	213.000	300.000	500.000
August	74.150	77.500	132.000	220.000	350.000	400.000
September	72.000	77.750	130.000	250.000	350.000	400.000
October	74.650	78.000	165.000	255.000	400.000	450.000
November	73.150	87.500	170.000	265.000	400.000	400.000
December	73.800	84.000	165.000	191.000	400.000	400.000

Source: Mohsen Bahmani-Oskooee, History of Rial and Foreign Exchange Policy in Iran, *Iranian Economic Review*, 10(14): Fall 2005, 16-18.

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