**Correct use of Exchange rate to report costs for preparation of Final Report for Russian Federation partners**

*Example*

Project ends on 28 February, 2014. Payments are made in RUB. Last reporting period-28.09.2013-28.02.2014. Final report is submitted to the JTS on 5 May, 2014.

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| --- | --- |
| **Payments are made in:** | **Explanation** |
| 28.09.2013-28.02.2014 | Average exchange rate for reporting period (6 months average) |
| March 2014 | Exchange rate in March |
| April 2014 | Exchange rate in April |
| May 2014 | Exchange rate in May |

1. **Calculation of Exchange rate for last reporting period 28.09.2013-28.02.2014**

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| --- | --- |
| **Month** | **Exchange rate** |
| September, 2013 | 44.015 |
| October, 2013 | 43.874 |
| November, 2013 | 44.0689 |
| December, 2013 | 45.0515 |
| January, 2014 | 45.17 |
| February,2014 | 47.8025 |
| **Average for reporting** | **44.9970** |

1. **Calculation of costs for reporting**

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| --- | --- | --- | --- |
| **Period** | **Amount, RUB** | Exchange rate (ECB -InforEuro) | **Reported amount, EUR** |
| 28.09.2013-28.02.2014 | 2 354 789.23 | 44.9970 | 52 332,14 |
| March 2014\* | 125 478.50 | 45.012\* | 2 787,67\* |
| April 2014\* | 98 547.30 | 45.0551\* | 2 187,26\* |
| May 2014\* | 14 789.55 | 47.621\* | 310,57\* |

\*-example