

3.2 LETTERS – FOREIGN RATES – FIRST INFLATION PERIOD – 1918-1926

Table 1: Letters - Foreign rates - 1918-1926

Start date	Rate period	Convention countries [1]		Other countries	
		Up to 20 g	+ each 20 g	Up to 20 g	+ each 20 g
15.06.1918	-	20 <i>f</i>	5 <i>f</i>	25 <i>f</i>	15 <i>f</i>
01.01.1920	1	60 <i>f</i>	20 <i>f</i>	1 <i>K</i>	60 <i>f</i>
01.06.1920	2	1 <i>K</i>	20 <i>f</i>	2.50 <i>K</i>	1.50 <i>K</i>
01.01.1922	3	4.50 <i>K</i>	3 <i>K</i>	6 <i>K</i>	3 <i>K</i>
01.08.1922	4	9 <i>K</i>	6 <i>K</i>	12 <i>K</i>	6 <i>K</i>
05.10.1922	5	40 <i>K</i>	25 <i>K</i>	50 <i>K</i>	25 <i>K</i>
01.11.1922	6	40 <i>K</i>	25 <i>K</i>	50 <i>K</i>	25 <i>K</i>
16.04.1923	7	75 <i>K</i>	50 <i>K</i>	100 <i>K</i>	50 <i>K</i>
01.07.1923	8	175 <i>K</i>	125 <i>K</i>	250 <i>K</i>	125 <i>K</i>
13.08.1923	9	350 <i>K</i>	250 <i>K</i>	500 <i>K</i>	250 <i>K</i>
01.10.1923	10	600 <i>K</i>	400 <i>K</i>	800 <i>K</i>	400 <i>K</i>
01.01.1924	11	1,000 <i>K</i>	750 <i>K</i>	1,400 <i>K</i>	700 <i>K</i>
21.02.1924	12	1,800 <i>K</i>	1,200 <i>K</i>	2,500 <i>K</i>	1,200 <i>K</i>
11.04.1924	13	3,000 <i>K</i>	2,000 <i>K</i>	4,000 <i>K</i>	2,000 <i>K</i>
01.06.1924	14	4,000 <i>K</i>	2,500 <i>K</i>	5,000 <i>K</i>	2,500 <i>K</i>
01.10.1925	15	4,000 <i>K</i>	2,000 <i>K</i>	5,000 <i>K</i>	2,500 <i>K</i>
01.04.1926 [3]	-	32 <i>f</i>	16 <i>f</i> [2]	40 <i>f</i>	20 <i>f</i>

Notes:

[1] Convention countries with reduced rates:

Austria	01.01.1920 onwards
Bulgaria	01.10.1916 to 31.12.1921
Czechoslovakia	01.01.1922 onwards (treated at full foreign rate from 01.01.1921, PTRT 100, 28.12.1920)
Germany	01.10.1916 onwards
Italy and Colonies	01.08.1922 onwards
Poland	01.01.1920 to 21.12.1921; 01.08.1922 onwards
Romania	01.01.1922 onwards
Bosnia & Hercegovina	30.11.1918 to 31.12.1919
SHS Kingdom	01.01.1920 to 31.12.1921

[2] To Austria and Germany 16 *f*

To Czechoslovakia, Italy, Poland and Romania 20 *f*

[3] Stabilised currency and currency change announced prior to full implementation on 01.01.1927:

8 *fillér* = 1,000 *K*, 1 *Pengő* = 12,500 *K*.