

**Table 33: Exchange Rate of the Rupee vis-à-vis Major Trading Partner Currencies: April 2002 and April 2003**

Indicative Selling Rates	Average for 12 Months ended April - 02 [1]	Average for 12 Months ended April - 03 [2]	Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	15.5702	16.7588	(7.1)
Hong Kong dollar	3.8809	3.8037	2.0
Indian rupee (100)	63.6559	62.1520	2.4
Japanese yen (100)	23.9811	24.3557	(1.5)
Kenya shilling (100)	38.7202	38.1893	1.4
New Zealand dollar	12.6814	14.9138	(15.0)
Singapore dollar	16.7126	16.8361	(0.7)
South African rand	3.1971	3.1801	0.5
Swiss franc	17.7825	20.1920	(11.9)
US dollar	29.9773	29.3998	2.0
Pound sterling	42.9639	45.7343	(6.1)
Euro <sup>1</sup>	26.5022	29.6345	(10.6)

<sup>1</sup> Effective 1 January 2002, euro banknotes and coins have been introduced in replacement of the national currencies of the member states of the euro area.

**Notes:**

- (i) [1] is calculated on the basis of the monthly average exchange rates for the period May 2001 to April 2002.  
[2] is calculated on the basis of the monthly average exchange rates for the period May 2002 to April 2003.
- (ii) With effect from October 1998, the daily average exchange rate of the Rupee is based on the average selling rates for T.T. & D.D. of all Category 1 Banks.
- (iii) The appreciation/depreciation of the Rupee is calculated as follows:  
(Previous period exchange rate - Current period exchange rate) ÷ Current period exchange rate.