

Table 33: Exchange Rate of the Rupee vis-à-vis Major Trading Partner Currencies

Indicative Selling Rates	Average for 12 Months ended August - 01 [1]	Average for 12 Months ended August - 02 [2]	Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	14.9299	16.1175	(7.4)
Hong Kong dollar	3.6687	3.9201	(6.4)
Indian rupee (100)	61.5772	63.6789	(3.3)
Japanese yen (100)	24.2598	24.3005	(0.2)
Kenya shilling (100)	36.5463	39.1839	(6.7)
New Zealand dollar	11.8409	13.4724	(12.1)
Singapore dollar	16.1495	16.9929	(5.0)
South African rand	3.6537	2.9674	23.1
Swiss franc	16.4453	18.8402	(12.7)
US dollar	28.3038	30.2950	(6.6)
Pound sterling	40.7040	44.3575	(8.2)
Euro ¹	25.0575	27.7095	(9.6)

¹ 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 September 2000 to August 2001.
[2] is calculated on the basis of the monthly average exchange rates for the period September 2001 to August 2002.
- (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.