

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

Indicative Selling Rates	Average for 12 Months ended August 2002 [1]	Average for 12 Months ended August 2003 [2]	Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	16.1175	17.5367	(8.1)
Hong Kong dollar	3.9201	3.7478	4.6
Indian rupee (100)	63.6789	62.2640	2.3
Japanese yen (100)	24.3005	24.2242	0.3
Kenya shilling (100)	39.1839	38.4645	1.9
New Zealand dollar	13.4724	15.7734	(14.6)
Singapore dollar	16.9924	16.6855	1.8
South African rand	2.9674	3.4781	(14.7)
Swiss franc	18.8402	20.7764	(9.3)
US dollar	30.2950	28.9705	4.6
Pound sterling	44.3575	46.2130	(4.0)
Euro ¹	27.7095	31.0235	(10.7)

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