

Table 32: Exchange Rate of the Rupee vis-à-vis Major Trading Partner Currencies

| Indicative Selling Rates | Average for 12 Months ended December - 00 [1] | Average for 12 Months ended December - 01 [2] | Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent |
|--------------------------|--|--|--|
| Australian dollar | 15.4021 | 15.1860 | 1.4 |
| Belgian franc (100) | 60.4966 | 64.9457 | (6.9) |
| French franc | 3.7190 | 3.9936 | (6.9) |
| Deutsche mark | 12.4732 | 13.3939 | (6.9) |
| Hong Kong dollar | 3.4308 | 3.7904 | (9.5) |
| Indian rupee (100) | 59.8880 | 62.9390 | (4.8) |
| Italian lira (1000) | 12.5985 | 13.5292 | (6.9) |
| Japanese yen (100) | 24.5852 | 24.1479 | 1.8 |
| Kenya shilling (100) | 35.3583 | 37.7979 | (6.5) |
| New Zealand dollar | 12.0917 | 12.3071 | (1.8) |
| Singapore dollar | 15.5105 | 16.5042 | (6.0) |
| South African rand | 3.8688 | 3.4860 | 11.0 |
| Swiss franc | 15.6558 | 17.3530 | (9.8) |
| US dollar | 26.4179 | 29.2627 | (9.7) |
| Pound sterling | 39.9911 | 42.1365 | (5.1) |
| Euro ¹ | 24.3957 | 26.1961 | (6.9) |

¹ Effective 1 January 1999, the euro (EUR) was introduced replacing its precursor, the ECU, on a one-to-one basis.

Notes:

- (i) [1] is calculated on the basis of the monthly average exchange rates for the period January 2000 to December 2000.
[2] is calculated on the basis of the monthly average exchange rates for the period January 2001 to December 2001.
- (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 commercial banks.
- (iii) The appreciation/depreciation of the Rupee is calculated as follows:
(Previous period exchange rate - Current period exchange rate) ÷ Current period exchange rate.