

Table 32: Exchange Rate of the Rupee (Period Average): January - December 2003

Indicative Selling Rates	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03
Australian dollar	17.021	16.775	16.821	16.925	18.078	19.045	19.767	19.232	19.481	20.095	20.541	20.177
Hongkong dollar	3.756	3.635	3.600	3.580	3.598	3.698	3.850	3.810	3.803	3.764	3.717	3.552
Indian rupee(100)	61.905	60.053	59.600	59.714	60.286	62.333	65.652	65.000	64.952	64.913	64.053	60.909
Japanese yen(100)	24.503	23.598	23.509	23.114	23.764	24.214	25.121	24.833	25.554	26.431	26.248	25.392
Kenya shilling(100)	38.017	37.141	36.916	37.182	39.507	39.644	40.590	39.489	38.350	37.883	37.969	36.564
New Zealand dollar	15.872	15.720	15.588	15.383	16.131	16.723	17.559	17.261	17.262	17.518	18.095	17.770
Singapore dollar	16.913	16.271	16.052	15.748	16.223	16.672	17.153	16.992	17.003	16.860	16.742	16.171
South African rand	3.385	3.433	3.506	3.660	3.701	3.674	4.005	4.047	4.063	4.208	4.306	4.264
Swiss franc	21.103	20.626	20.436	20.060	21.216	21.662	21.852	21.306	21.279	21.819	21.428	21.501
US dollar	29.050	28.125	27.860	27.677	27.815	28.589	29.770	29.466	29.351	28.904	28.624	27.272
Pound sterling	46.940	45.248	44.022	43.539	45.065	47.394	48.312	46.909	47.237	48.387	48.260	47.638
Euro ¹	30.849	30.256	30.022	30.023	32.133	33.326	33.813	32.809	32.930	33.767	33.418	33.419

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.

Note: 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.