

**Table 34: Exchange Rate Movements of Selected Currencies vis-à-vis the Euro (Period Average):  
January 1999 and December 2003**

	January 1999 [1]	December 2003 [2]	Appreciation/(Depreciation) of Selected Currencies between [1] & [2] (Per cent)
Hong Kong dollar	8.9689	9.5288	(5.9)
Indonesian rupiah	9,961.02	10,417.68	(4.4)
Korean won	1,358.76	1,463.20	(7.1)
Mauritian rupee	28.987	33.419	(13.3)
Philippines peso	44.395	68.044	(34.8)
Singapore dollar	1.9453	2.0987	(7.3)
South African rand	6.9690	7.9750	(12.6)
Taiwan dollar	37.333	41.798	(10.7)
Thailand baht	42.3655	48.7427	(13.1)

*Note: The daily average exchange rate of the rupee against the euro is based on the average selling rates of all Category 1 Banks while the daily exchange rates of the other selected currencies against the euro are derived from Reuters.*