

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

Indicative Selling Rates	Average for 12 Months ended February - 01 [1]	Average for 12 Months ended February - 02 [2]	Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	15.2109	15.2471	(0.2)
Hong Kong dollar	3.4765	3.8363	(9.4)
Indian rupee (100)	60.1053	63.3211	(5.1)
Japanese yen (100)	24.6149	23.9717	2.7
Kenya shilling (100)	35.3700	38.2836	(7.6)
New Zealand dollar	11.9993	12.3921	(3.2)
Singapore dollar	15.6478	16.5752	(5.6)
South African rand	3.7841	3.3414	13.2
Swiss franc	15.8209	17.5135	(9.7)
US dollar	26.7854	29.6244	(9.6)
Pound sterling	39.9128	42.4950	(6.1)
Euro ¹	24.4510	26.2902	(7.0)

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 March 2000 to February 2001.
[2] is calculated on the basis of the monthly average exchange rates for the period March 2001 to February 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 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.