

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

Indicative Selling Rates	Average for 12 Months ended February - 02 [1]	Average for 12 Months ended February - 03 [2]	Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	15.2471	16.6563	(8.5)
Hong Kong dollar	3.8363	3.8627	(0.7)
Indian rupee (100)	63.3211	62.8685	0.72
Japanese yen (100)	23.9717	24.3567	(1.6)
Kenya shilling (100)	38.2836	38.6239	(0.9)
New Zealand dollar	12.3921	14.5812	(15.0)
Singapore dollar	16.5752	16.9932	(2.5)
South African rand	3.3414	3.0417	9.9
Swiss franc	17.5135	19.8706	(11.9)
US dollar	29.6244	29.8517	(0.8)
Pound sterling	42.4950	45.7164	(7.0)
Euro ¹	26.2902	29.1103	(9.7)

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