

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

Indicative Selling Rates	Average for 12 Months ended January - 01 [1]	Average for 12 Months ended January - 02 [2]	Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	15.3061	15.2001	0.7
Hong Kong dollar	3.4542	3.8150	(9.5)
Indian rupee (100)	59.9761	63.1714	(5.1)
Japanese yen (100)	24.5516	24.0724	2.0
Kenya shilling (100)	35.3224	38.0596	(7.2)
New Zealand dollar	12.0388	12.3474	(2.5)
Singapore dollar	15.5747	16.5390	(5.8)
South African rand	3.8229	3.4095	12.1
Swiss franc	15.7408	17.4374	(9.7)
US dollar	26.6049	29.4579	(9.7)
Pound sterling	39.9535	42.3167	(5.6)
Euro <sup>1</sup>	24.4239	26.2468	(6.9)

<sup>1</sup> 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 February 2000 to January 2001.  
[2] is calculated on the basis of the monthly average exchange rates for the period February 2001 to January 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.