

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

Indicative Selling Rates	Average for 12 Months ended July - 01 [1]	Average for 12 Months ended July - 02 [2]	Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	14.9139	16.0555	(7.1)
Hong Kong dollar	3.6320	3.9167	(7.3)
Indian rupee (100)	61.1707	63.7328	(4.0)
Japanese yen (100)	24.2691	24.2328	0.1
Kenya shilling (100)	36.2694	39.1319	(7.3)
New Zealand dollar	11.7504	13.3686	(12.1)
Singapore dollar	16.0217	16.9708	(5.6)
South African rand	3.6743	3.0329	21.1
Swiss franc	16.2508	18.6302	(12.8)
US dollar	28.0161	30.2652	(7.4)
Pound sterling	40.4148	44.0489	(8.3)
Euro <sup>1</sup>	24.8130	27.4819	(9.7)

<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 August 2000 to July 2001.

[2] is calculated on the basis of the monthly average exchange rates for the period August 2001 to July 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 Class A Banks.

(iii) The appreciation/depreciation of the Rupee is calculated as follows:

$(\text{Previous period exchange rate} - \text{Current period exchange rate}) \div \text{Current period exchange rate}$ .