

Table 33: Exchange Rate of the Rupee (Period Average): August 2003 - July 2004

| Indicative Selling Rates | Aug-03 | Sep-03 | Oct-03 | Nov-03 | Dec-03 | Jan-04 | Feb-04 | Mar-04 | Apr-04 | May-04 | Jun-04 | Jul-04 |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Australian dollar | 19.232 | 19.481 | 20.095 | 20.541 | 20.177 | 20.393 | 20.273 | 19.875 | 20.445 | 19.912 | 19.760 | 20.459 |
| Hongkong dollar | 3.810 | 3.803 | 3.764 | 3.717 | 3.552 | 3.444 | 3.388 | 3.429 | 3.550 | 3.653 | 3.681 | 3.690 |
| Indian rupee(100) | 65.000 | 64.952 | 64.913 | 64.053 | 60.909 | 59.158 | 58.556 | 59.909 | 63.591 | 63.619 | 63.591 | 63.000 |
| Japanese yen(100) | 24.833 | 25.554 | 26.431 | 26.248 | 25.392 | 24.935 | 24.467 | 24.416 | 25.539 | 25.211 | 26.000 | 26.112 |
| Kenya shilling(100) | 39.489 | 38.350 | 37.883 | 37.969 | 36.564 | 35.357 | 34.877 | 35.030 | 35.975 | 36.397 | 36.656 | 36.418 |
| New Zealand dollar | 17.261 | 17.262 | 17.518 | 18.095 | 17.770 | 17.911 | 18.167 | 17.675 | 17.755 | 17.506 | 18.006 | 18.602 |
| Singapore dollar | 16.992 | 17.003 | 16.860 | 16.742 | 16.171 | 15.781 | 15.609 | 15.729 | 16.441 | 16.666 | 16.776 | 16.826 |
| South African rand | 4.047 | 4.063 | 4.208 | 4.306 | 4.264 | 3.896 | 3.915 | 4.066 | 4.273 | 4.229 | 4.500 | 4.744 |
| Swiss franc | 21.306 | 21.279 | 21.819 | 21.428 | 21.501 | 21.240 | 20.849 | 20.656 | 21.133 | 21.976 | 22.724 | 22.913 |
| US dollar | 29.466 | 29.351 | 28.904 | 28.624 | 27.272 | 26.442 | 26.079 | 26.469 | 27.406 | 28.221 | 28.420 | 28.491 |
| Pound sterling | 46.909 | 47.237 | 48.387 | 48.260 | 47.638 | 48.090 | 48.585 | 48.390 | 49.531 | 50.450 | 52.071 | 52.654 |
| Euro ¹ | 32.809 | 32.930 | 33.767 | 33.418 | 33.419 | 33.227 | 32.749 | 32.326 | 32.841 | 33.852 | 34.516 | 35.011 |

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.

Note: 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.