

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

Indicative Selling Rates	Average for 12 Months ended June - 01 [1]	Average for 12 Months ended June - 02 [2]	Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	14.9535	15.9034	(6.0)
Hong Kong dollar	3.5970	3.9102	(8.0)
Indian rupee (100)	60.9061	63.7358	(4.4)
Japanese yen (100)	24.3336	24.0657	1.1
Kenya shilling (100)	36.0084	39.0467	(7.8)
New Zealand dollar	11.8064	13.0894	(9.8)
Singapore dollar	15.9325	16.8798	(5.6)
South African rand	3.6942	3.0883	19.6
Swiss franc	16.1814	18.2951	(11.6)
US dollar	27.7390	30.2128	(8.2)
Pound sterling	40.2372	43.5828	(7.7)
Euro ¹	24.7595	27.0687	(8.5)

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 July 2000 to June 2001.

[2] is calculated on the basis of the monthly average exchange rates for the period July 2001 to June 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:

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