

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

Indicative Selling Rates	Average for 12 Months ended June 2002 [1]	Average for 12 Months ended June 2003 [2]	Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	15.9034	17.0124	(6.5)
Hong Kong dollar	3.9102	3.7567	4.1
Indian rupee (100)	63.7358	61.8520	3.0
Japanese yen (100)	24.0657	24.2951	(0.9)
Kenya shilling (100)	39.0467	38.2343	2.1
New Zealand dollar	13.0894	15.2294	(14.1)
Singapore dollar	16.8798	16.7232	0.9
South African rand	3.0883	3.2894	(6.1)
Swiss franc	18.2951	20.5367	(10.9)
US dollar	30.2128	29.0384	4.0
Pound sterling	43.5828	46.0027	(5.3)
Euro <sup>1</sup>	27.0687	30.3656	(10.9)

<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 July 2001 to June 2002.  
[2] is calculated on the basis of the monthly average exchange rates for the period July 2002 to June 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.