

**Table 32: Exchange Rate of the Rupee (Period Average): June 2003 - May 2004**

| Indicative Selling Rates | Jun-03 | Jul-03 | Aug-03 | Sep-03 | Oct-03 | Nov-03 | Dec-03 | Jan-04 | Feb-04 | Mar-04 | Apr-04 | May-04 |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Australian dollar        | 19.045 | 19.767 | 19.232 | 19.481 | 20.095 | 20.541 | 20.177 | 20.393 | 20.273 | 19.875 | 20.445 | 19.912 |
| Hongkong dollar          | 3.698  | 3.850  | 3.810  | 3.803  | 3.764  | 3.717  | 3.552  | 3.444  | 3.388  | 3.429  | 3.550  | 3.653  |
| Indian rupee(100)        | 62.333 | 65.652 | 65.000 | 64.952 | 64.913 | 64.053 | 60.909 | 59.158 | 58.556 | 59.909 | 63.591 | 63.619 |
| Japanese yen(100)        | 24.214 | 25.121 | 24.833 | 25.554 | 26.431 | 26.248 | 25.392 | 24.935 | 24.467 | 24.416 | 25.539 | 25.211 |
| Kenya shilling(100)      | 39.644 | 40.590 | 39.489 | 38.350 | 37.883 | 37.969 | 36.564 | 35.357 | 34.877 | 35.030 | 35.975 | 36.397 |
| New Zealand dollar       | 16.723 | 17.559 | 17.261 | 17.262 | 17.518 | 18.095 | 17.770 | 17.911 | 18.167 | 17.675 | 17.755 | 17.506 |
| Singapore dollar         | 16.672 | 17.153 | 16.992 | 17.003 | 16.860 | 16.742 | 16.171 | 15.781 | 15.609 | 15.729 | 16.441 | 16.666 |
| South African rand       | 3.674  | 4.005  | 4.047  | 4.063  | 4.208  | 4.306  | 4.264  | 3.896  | 3.915  | 4.066  | 4.273  | 4.229  |
| Swiss franc              | 21.662 | 21.852 | 21.306 | 21.279 | 21.819 | 21.428 | 21.501 | 21.240 | 20.849 | 20.656 | 21.133 | 21.976 |
| US dollar                | 28.589 | 29.770 | 29.466 | 29.351 | 28.904 | 28.624 | 27.272 | 26.442 | 26.079 | 26.469 | 27.406 | 28.221 |
| Pound sterling           | 47.394 | 48.312 | 46.909 | 47.237 | 48.387 | 48.260 | 47.638 | 48.090 | 48.585 | 48.390 | 49.531 | 50.450 |
| Euro <sup>1</sup>        | 33.326 | 33.813 | 32.809 | 32.930 | 33.767 | 33.418 | 33.419 | 33.227 | 32.749 | 32.326 | 32.841 | 33.852 |

<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.

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.