

Table 34: Exchange Rate of the Rupee vis-à-vis Major Trading Partner Currencies

Indicative Selling Rates	Average for 12 Months ended November - 01 [1]	Average for 12 Months ended November - 02 [2]	Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	15.1596	16.4051	(7.6)
Hong Kong dollar	3.7668	3.9103	(3.7)
Indian rupee (100)	62.6545	63.4656	(1.3)
Japanese yen (100)	24.2345	24.1703	0.3
Kenya shilling (100)	37.5467	39.0454	(3.8)
New Zealand dollar	12.2541	13.9466	(12.1)
Singapore dollar	16.4715	17.0017	(3.1)
South African rand	3.5640	2.8779	23.8
Swiss franc	17.2150	19.2783	(10.7)
US dollar	29.0767	30.2147	(3.8)
Pound sterling	41.9125	45.0848	(7.0)
Euro ¹	26.0377	28.2878	(8.0)

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 December 2000 to November 2001.
[2] is calculated on the basis of the monthly average exchange rates for the period December 2001 to November 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 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.