

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

Indicative Selling Rates	Average for 12 Months ended October - 00 [1]	Average for 12 Months ended October - 01 [2]	Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	15.6530	15.0518	4.0
Belgian franc (100)	61.2608	63.8494	(4.1)
French franc	3.7660	3.9266	(4.1)
Deutsche mark	12.6308	13.1692	(4.1)
Hong Kong dollar	3.3842	3.7380	(9.5)
Indian rupee (100)	59.7738	62.3414	(4.1)
Italian lira (1000)	12.7587	13.3012	(4.1)
Japanese yen (100)	24.4897	24.2932	0.8
Kenya shilling (100)	35.1972	37.2484	(5.5)
New Zealand dollar	12.3512	12.1125	2.0
Singapore dollar	15.3975	16.4061	(6.1)
South African rand	3.9593	3.6018	9.9
Swiss franc	15.7030	16.9780	(7.5)
US dollar	26.0388	28.8503	(9.7)
Pound sterling	40.1878	41.5643	(3.3)
Euro <sup>1</sup>	24.7036	25.7565	(4.1)

<sup>1</sup> Effective 1 January 1999, the euro (EUR) was introduced replacing its precursor, the ECU, on a one-to-one basis.

**Notes:**

- (i) [1] is calculated on the basis of the monthly average exchange rates for the period November 1999 to October 2000.  
[2] is calculated on the basis of the monthly average exchange rates for the period November 2000 to October 2001.
- (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 commercial banks.
- (iii) The appreciation/depreciation of the Rupee is calculated as follows:  
(Previous period exchange rate - Current period exchange rate) ÷ Current period exchange rate.