

Table 33: Exchange Rate of the Rupee vis-à-vis Major Trading Partner Currencies

Indicative Selling Rates	Average for 12 Months ended October - 01 [1]	Average for 12 Months ended October - 02 [2]	Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	15.0518	16.3313	(7.8)
Hong Kong dollar	3.7380	3.9175	(4.6)
Indian rupee (100)	62.3414	63.5447	(1.9)
Japanese yen (100)	24.2932	24.1992	0.4
Kenya shilling (100)	37.2484	39.1414	(4.8)
New Zealand dollar	12.1125	13.7766	(12.1)
Singapore dollar	16.4061	16.9850	(3.4)
South African rand	3.6018	2.8803	25.0
Swiss franc	16.9780	19.1291	(11.2)
US dollar	28.8503	30.2704	(4.7)
Pound sterling	41.5643	44.8408	(7.3)
Euro ¹	25.7565	28.0660	(8.2)

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