

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

| Indicative Selling Rates | Average for 12 Months ended September - 00 [1] | Average for 12 Months ended September - 01 [2] | Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent |
|--------------------------|---|---|--|
| Australian dollar | 15.8495 | 14.9638 | 5.9 |
| Belgian franc (100) | 62.1284 | 62.9154 | (1.3) |
| French franc | 3.8195 | 3.8689 | (1.3) |
| Deutsche mark | 12.8103 | 12.9756 | (1.3) |
| Hong Kong dollar | 3.3698 | 3.7015 | (9.0) |
| Indian rupee (100) | 59.7460 | 61.9393 | (3.5) |
| Italian lira (1000) | 12.9402 | 13.1056 | (1.3) |
| Japanese yen (100) | 24.4188 | 24.2835 | 0.6 |
| Kenya shilling (100) | 35.1728 | 36.8604 | (4.6) |
| New Zealand dollar | 12.5437 | 11.9579 | 4.9 |
| Singapore dollar | 15.3820 | 16.2914 | (5.6) |
| South African rand | 4.0070 | 3.6340 | 10.3 |
| Swiss franc | 15.8588 | 16.6908 | (5.0) |
| US dollar | 25.9145 | 28.5639 | (9.3) |
| Pound sterling | 40.4396 | 41.1445 | (1.7) |
| Euro ¹ | 25.0548 | 25.3779 | (1.3) |

¹ 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 October 1999 to September 2000.
[2] is calculated on the basis of the monthly average exchange rates for the period October 2000 to September 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.