

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

Indicative Selling Rates	Average for 12 Months ended September - 01 [1]	Average for 12 Months ended September - 02 [2]	Appreciation/ (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	14.9638	16.2179	(7.7)
Hong Kong dollar	3.7015	3.9207	(5.6)
Indian rupee (100)	61.9393	63.6301	(2.7)
Japanese yen (100)	24.2835	24.2717	0.05
Kenya shilling (100)	36.8604	39.1932	(6.0)
New Zealand dollar	11.9579	13.5999	(12.1)
Singapore dollar	16.2914	16.9804	(4.1)
South African rand	3.6340	2.9150	24.7
Swiss franc	16.6908	18.9848	(12.1)
US dollar	28.5639	30.2986	(5.7)
Pound sterling	41.1445	44.5877	(7.7)
Euro ¹	25.3729	27.8821	(9.0)

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