

**Table 41: Exchange Rate of the Rupee vis-à-vis Major Trading Partner Currencies:
April 2007 - April 2008**

Indicative Selling Rates	Average for 12 Months ended April 2007 [1]	Average for 12 Months ended April 2008 [2]	Appreciation / (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	25.3779	26.5070	(4.3)
Hong Kong dollar	4.2320	3.9062	8.3
Indian rupee (100)	73.4659	76.1342	(3.5)
Japanese yen (100)	28.1829	26.8583	4.9
Kenya shilling (100)	46.7006	46.3673	0.7
New Zealand dollar	21.8239	23.1142	(5.6)
Singapore dollar	21.1191	20.8313	1.4
South African rand	4.7100	4.3119	9.2
Swiss franc	26.5157	26.4657	0.2
US dollar	32.4714	30.2441	7.4
Pound sterling	62.6160	60.6655	3.2
Euro	42.5101	43.1814	(1.6)

Notes: (i) [1] is calculated on the basis of the daily average exchange rates for the period May 2006 to April 2007.

[2] is calculated on the basis of the daily average exchange rates for the period May 2007 to April 2008.

(ii) The daily average exchange rate of the Rupee is based on the average selling rates for T.T.& D.D. of banks.

(iii) The appreciation/depreciation of the Rupee is calculated as follows:
 $(\text{Previous period exchange rate} - \text{Current period exchange rate}) \div \text{Current period exchange rate}.$