

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

Indicative Selling Rates	Average for 12 Months ended January 2007 [1]	Average for 12 Months ended January 2008 [2]	Appreciation / (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	24.4318	26.8091	(8.9)
Hong Kong dollar	4.1739	4.0787	2.3
Indian rupee (100)	71.9044	78.0171	(7.8)
Japanese yen (100)	27.7286	27.2484	1.8
Kenya shilling (100)	45.5722	47.8024	(4.7)
New Zealand dollar	20.9969	23.4974	(10.6)
Singapore dollar	20.4762	21.3098	(3.9)
South African rand	4.8141	4.5813	5.1
Swiss franc	25.7138	26.6140	(3.4)
US dollar	31.9536	31.5544	1.3
Pound sterling	60.0073	63.2092	(5.1)
Euro	40.9398	43.6259	(6.2)

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

[2] is calculated on the basis of the daily average exchange rates for the period February 2007 to January 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:
(Previous period exchange rate - Current period exchange rate) ÷ Current period exchange rate.