

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

Indicative Selling Rates	Average for 12 Months ended October 2007 [1]	Average for 12 Months ended October 2008 [2]	Appreciation / (Depreciation) of Rupee Between [1] & [2] Per Cent
Australian dollar	26.8057	25.5048	5.1
Hong Kong dollar	4.1944	3.6988	13.4
Indian rupee (100)	77.9250	69.0478	12.9
Japanese yen (100)	27.6485	27.0811	2.1
Kenya shilling (100)	48.3211	43.7997	10.3
New Zealand dollar	23.4877	21.3868	9.8
Singapore dollar	21.5369	20.4967	5.1
South African rand	4.6718	3.8000	22.9
Swiss franc	26.7464	26.6614	0.3
US dollar	32.3707	28.6290	13.1
Pound sterling	64.5479	55.5382	16.2
Euro	43.7841	42.7925	2.3

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

[2] is calculated on the basis of the daily average exchange rates for the period November 2007 to October 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:

$(\text{Previous period exchange rate} - \text{Current period exchange rate}) \div \text{Current period exchange rate}$.