

**GOVERNMENT OF INDIA  
COMMERCE AND INDUSTRY  
LOK SABHA**

STARRED QUESTION NO:190  
ANSWERED ON:01.08.2003  
APPRECIATION OF RUPEE AGAINST DOLLAR  
AJAY CHAKRABORTY

**Will the Minister of COMMERCE AND INDUSTRY be pleased to state:**

- (a) whether value of rupee against dollar has appreciated during the last one year;
- (b) if so, whether this appreciation of rupee against dollar has affected our export during the above period;
- (c) if so, the details thereof; and
- (d) the remedial measures being taken by the Government to improve the situation?

**Answer**

MINISTER FOR COMMERCE AND INDUSTRY (SHRI ARUN JAITLEY)

(a) to (d): A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (d) OF LOK SABHA STARRED QUESTION NO. 190 FOR ANSWER ON 01.08.2003 REGARDING APPRECIATION OF RUPEE AGAINST DOLLAR.

- (a) Yes Sir. The US Dollar has been depreciating against many currencies of the World including Indian Rupee over the last one year.
- (b) & (c) Despite the Rupee appreciation vis-à-vis US Dollar, the value of exports of merchandise goods has witnessed a growth of 11.12% in dollar terms during April-May, 2003-2004 and a record exports of 52 billion dollars in 2002-03 registering a robust growth rate of 19.2% in 2002-03 .
- (d) The exchange rate of Rupee is broadly market determined. However, the RBI monitors closely the developments in the financial markets at home and abroad and carefully coordinates its market operations with suitable monetary, regulatory and other measures, as considered necessary from time to time.