

6.6 : TRENDS IN NOMINAL AND REAL EFFECTIVE EXCHANGE RATE OF RUPEE

(Base: 1995=100)

| Year/month | Nominal effective exchange rate (NEER) | | Real effective exchange rate (REER) | | |
|------------|---|---------------------|--|---------------------|--------|
| | 5-country index | 10-country index | 5-country index | 10-country index | |
| | 2 | 3 | 4 | 5 | |
| 1985 | 368.39 | 380.51 | 179.19 | 188.07 | |
| 1986 | 313.27 | 316.51 | 165.84 | 169.68 | |
| 1987 | 280.86 | 279.22 | 157.67 | 158.86 | |
| 1988 | 251.78 | 251.15 | 149.85 | 151.35 | |
| 1989 | 224.84 | 225.23 | 137.02 | 138.73 | |
| 1990 | 200.74 | 196.93 | 129.15 | 128.08 | |
| 1991 | 153.73 | 151.79 | 110.59 | 110.16 | |
| 1991-92 | 143.92 | 142.40 | 105.88 | 105.57 | |
| 1992-93 | 118.75 | 117.37 | 96.06 | 95.52 | |
| 1993-94 | 110.21 | 111.36 | 95.51 | 96.80 | |
| 1994-95 | 106.31 | 106.80 | 101.17 | 101.72 | |
| 1995-96 | 97.57 | 97.35 | 97.99 | 97.75 | |
| 1996-97 | 95.68 | 95.37 | 101.12 | 100.78 | |
| 1997-98 | 95.05 | 96.52 | 105.19 | 106.40 | |
| 1998-99 | 84.09 | 85.33 | 101.06 | 101.89 | |
| 1999-2000 | 81.40 | 83.95 | 99.68 | 101.93 | |
| 1999-2000 | Apr. | 82.97 | 84.90 | 101.30 | 102.85 |
| | May | 83.25 | 85.16 | 101.57 | 103.16 |
| | June | 82.98 | 85.19 | 101.29 | 103.25 |
| | July | 82.78 | 85.01 | 100.97 | 102.86 |
| | Aug. | 80.97 | 83.12 | 99.33 | 101.16 |
| | Sept. | 80.14 | 82.56 | 98.75 | 100.99 |
| | Oct. | 79.50 | 81.76 | 99.13 | 101.14 |
| | Nov. | 80.31 | 83.03 | 99.09 | 101.58 |
| | Dec. | 80.32 | 83.35 | 98.54 | 101.27 |
| | Jan. | 80.26 | 83.20 | 98.29 | 100.85 |
| | Feb. | 81.54 | 84.79 | 98.57 | 101.43 |
| | Mar. | 81.75 | 85.34 | 99.37 | 102.66 |
| 2000-01* | Apr. | 81.79 | 85.67 | 100.87 | 104.52 |
| | May | 82.91 | 87.23 | 101.86 | 105.95 |
| | June | 80.52 | 84.15 | 98.59 | 101.99 |
| | July | 80.76 | 84.48 | 99.18 | 102.56 |
| | Aug. | 79.97 | 84.11 | 98.49 | 102.32 |
| | Sept. | 80.54 | 85.17 | 99.37 | 103.75 |
| | Oct. | 80.14 | 85.05 | 100.70 | 105.40 |
| | Nov. | 79.66 | 84.49 | 99.79 | 104.38 |
| | Dec. | 79.07 | 82.92 | 98.57 | 101.96 |

* Provisional.

Note: These are export-weighted indices with weights based on direction of India's exports during 1992-97. The U.S.A., Japan, the U.K., Germany, and France are included in the 5-country index and Netherlands, Italy, Belgium, Switzerland, and Australia are included, in addition, in the 10-country index.