

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	
1999-00	81.40	83.95	99.68	102.08	
2000-01	80.37	84.45	99.08	103.04	
2001-02	79.49	83.49	102.35	105.84	
2001-02	Apr	80.69	84.76	101.33	105.13
	May	80.68	84.96	101.41	105.36
	Jun	81.19	85.73	102.73	107.00
	Jul	80.98	85.39	103.49	107.59
	Aug	79.68	83.53	102.10	105.63
	Sep	78.10	81.90	100.27	103.71
	Oct	77.93	81.71	101.71	104.95
	Nov	78.54	82.46	102.75	106.11
	Dec	79.13	82.93	103.76	106.86
	Jan	79.23	83.01	103.04	106.01
	Feb	79.08	83.01	103.16	106.23
	Mar	78.65	82.48	102.48	105.53
2002-03(P)	Apr	77.99	81.65	101.74	104.58
	May	76.67	79.95	100.00	102.41
	Jun	75.54	78.37	99.90	101.80
	Jul	74.12	76.76	98.38	100.01
	Aug	74.86	77.67	100.23	102.10
	Sep	75.04	77.81	100.43	102.25
	Oct	75.51	78.21	100.75	102.46

(P) 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.