

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

(Base: 2000=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
1	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	180.40	170.10	103.72	100.44
1992-93	148.29	139.61	95.58	98.91
1993-94	136.74	131.57	92.11	90.64
1994-95	132.59	127.02	95.78	94.06
1995-96	121.25	115.40	95.17	92.44
1996-97	118.43	112.37	97.60	94.40
1997-98	118.49	114.54	102.26	100.41
1998-99	104.87	101.43	98.25	96.34
1999-00	100.99	99.05	96.94	96.25
2000-01	99.54	99.68	96.17	97.16
2001-02	98.47	98.54	99.36	99.80
2002-03	93.13	91.76	96.89	95.53
2003-04	92.07	88.70	101.21	97.33
2003-04				
Apr	92.679	90.145	98.548	96.019
May	91.284	87.981	97.785	94.297
June	91.647	88.238	98.365	94.878
July	93.489	90.279	99.852	96.617
Aug	94.810	91.802	104.376	100.687
Sep	94.175	91.200	104.842	101.123
Oct	92.886	89.600	103.144	99.210
Nov	92.547	89.246	103.235	99.209
Dec	90.654	86.875	100.895	96.406
Jan	89.664	85.688	100.624	95.872
Feb	89.626	85.673	100.589	95.855
Mar	91.340	87.644	102.258	97.822
2004-05 (P)				
April	94.042	90.535	104.975	100.766
May	92.151	88.623	102.871	98.743
June	90.680	87.220	102.877	98.700
July	89.306	85.739	101.289	96.944
Aug	89.176	85.672	101.918	97.594
Sept	89.739	86.166	102.492	98.081
Oct	89.670	85.792	101.689	97.097

(P) Provisional

Note : 1. 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.
2. Figures before 1991-92 are with base 1995=100