

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 | |
| 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 | 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 | 84.04 | 85.33 | 101.02 | 101.89 | |
| 1998-99 | Apr. | 90.22 | 91.99 | 104.30 | 105.66 |
| | May | 88.88 | 90.25 | 103.31 | 104.28 |
| | June | 85.60 | 87.02 | 99.76 | 100.83 |
| | July | 85.19 | 86.60 | 101.80 | 102.89 |
| | Aug. | 85.12 | 86.43 | 102.22 | 103.18 |
| | Sept. | 83.25 | 84.22 | 101.04 | 101.57 |
| | Oct. | 81.31 | 82.05 | 99.81 | 100.08 |
| | Nov. | 81.87 | 82.87 | 100.47 | 101.01 |
| | Dec. | 80.99 | 82.00 | 98.84 | 99.39 |
| | Jan. | 80.80 | 81.97 | 98.83 | 99.54 |
| | Feb. | 82.14 | 83.60 | 100.71 | 101.71 |
| | Mar. | 83.14 | 84.93 | 101.17 | 102.53 |
| 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 | 102.87 |
| | Aug. | 80.97 | 83.12 | 98.77 | 100.59 |
| | Sept. | 80.14 | 82.56 | 98.20 | 100.42 |
| | Oct. | 79.50 | 81.76 | 98.98 | 100.93 |
| | Nov. | 80.31 | 83.03 | 99.61 | 102.09 |
| | Dec. | 80.29 | 83.40 | 98.55 | 101.46 |

* 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.