

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	456.34	449.13	181.11	183.05
1989	278.52	265.84	138.48	135.02
1990	248.66	232.45	130.53	124.66
1991	190.43	179.16	111.78	107.22
1991-92	178.27	168.08	107.01	102.75
1992-93	146.98	138.53	97.03	92.97
1993-94	136.52	131.44	96.54	94.22
1994-95	131.69	126.06	102.25	99.00
1995-96	120.82	114.90	99.00	95.14
1996-97	118.50	112.57	102.18	98.09
1997-98	117.74	113.92	106.31	103.55
1998-99	104.12	100.71	102.11	99.27
1999-2000	100.78	98.83	100.76	99.33
2000-01	99.54	99.68	100.11	100.51
2001-02	98.47	98.54	103.45	103.01
2002-03	93.13	91.76	100.89	98.72
2003-04	92.07	88.70	103.06	98.73
2004-05	90.76	86.83	103.50	98.59
2004-05				
Apr	94.04	90.53	105.71	101.24
May	92.15	88.62	103.70	99.29
Jun	90.68	87.22	103.73	99.34
Jul	89.30	85.74	102.62	98.02
Aug	89.18	85.67	102.75	98.21
Sep	89.74	86.17	103.72	99.07
Oct	89.67	85.79	102.90	98.00
Nov	89.21	84.95	102.09	96.86
Dec	90.29	85.77	102.99	97.42
Jan	91.30	86.79	103.85	98.30
Feb	91.92	87.55	104.41	99.09
Mar	91.64	87.11	103.50	98.20
2005-06				
Apr	92.22	87.87	108.18	102.93
May	93.36	89.17	106.52	101.57
Jun	94.58	90.77	108.89	104.29
Jul	95.96	92.07	109.82	105.25
Aug	94.81	90.77	108.18	103.52
Sep	94.16	90.20	106.81	102.59
Oct	93.55	89.71	105.04	101.17

(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.