

**TABLE 146 : INDICES OF REAL EFFECTIVE EXCHANGE RATE (REER) AND
NOMINAL EFFECTIVE EXCHANGE RATE (NEER) OF THE INDIAN RUPEE
(36-country bilateral weights)
(Calendar year - Annual average)**

(Base : 1985 = 100)

Year	Export-based weights		Trade-based weights	
	REER	NEER	REER	NEER
1	2	3	4	5
1970	134.94	130.22	137.38	133.26
1971	125.94	122.29	125.36	122.33
1972	122.41	115.93	121.78	115.45
1973	120.82	107.79	119.55	106.63
1974	129.22	103.97	127.50	102.34
1975	116.45	102.07	114.14	99.87
1976	102.24	100.07	99.39	97.73
1977	101.37	100.38	98.46	98.06
1978	94.66	100.44	92.26	98.08
1979	97.53	101.23	94.51	98.02
1980	108.21	105.81	105.34	102.27
1981	106.80	106.21	105.54	103.59
1982	102.66	107.35	101.62	104.83
1983	103.95	106.89	103.47	105.19
1984	101.66	102.83	101.91	102.27
1985	100.00	100.00	100.00	100.00
1986	92.01	88.53	92.15	88.68
1987	85.46	81.83	85.43	81.73
1988	82.09	76.85	82.15	77.05
1989	77.62	72.06	78.37	72.52
1990	74.54	68.32	76.59	69.26
1991	64.55	55.08	67.13	56.29
1992	60.53	47.20	64.47	49.23
1993	57.86	43.30	60.23	44.47
1994	62.74	42.88	65.44	44.08
1995	62.22	39.77	64.97	40.82
1996	60.12	37.71	62.73	38.60
1997	63.66	39.06	66.75	40.08
1998	61.07	36.26	64.40	37.30
1999	59.44	34.35	62.94	35.46
2000	61.71	34.30	65.71	35.58
2001	63.80	34.27	67.81	35.45
2002	67.36	35.48	72.10	37.06
2003 P	69.24	35.05	73.78	36.48

P Provisional.

- Note** : 1. Data up to 1992 are based on official exchange rates and data from 1993 onwards are based on FEDAI (Foreign Exchange Dealers' Association of India) indicative rates.
2. REER indices are recalculated from April 1994 onwards using the new Wholesale Price Index (WPI) series (Base : 1993-94=100).
3. REER and NEER indices are estimated using the common price index and the exchange rate for the Euro, thus representing 31 countries and the Euro area w.e.f. 01.03.2002.