

**TABLE 157 : INDICES OF REAL EFFECTIVE EXCHANGE RATE (REER) AND
NOMINAL EFFECTIVE EXCHANGE RATE (NEER) OF THE INDIAN RUPEE
(36-country bilateral weights) (Financial year - Annual average)**

(Base : 1985 = 100)

Year	Export-based weights		Trade-based weights	
	REER	NEER	REER	NEER
1	2	3	4	5
1975-76	107.31	100.28	106.27	97.95
1976-77	102.49	101.13	101.34	98.67
1977-78	101.21	102.18	100.12	99.86
1978-79	93.11	99.68	91.98	97.18
1979-80	99.09	102.79	97.08	99.43
1980-81	106.15	106.48	104.48	103.46
1981-82	105.74	106.20	104.48	103.54
1982-83	102.09	107.09	101.17	104.75
1983-84	104.51	106.68	104.24	105.27
1984-85	100.44	101.77	100.86	101.47
1985-86	97.85	98.52	98.27	98.50
1986-87	90.12	85.77	90.24	85.85
1987-88	85.39	81.20	85.36	81.16
1988-89	80.26	75.25	80.41	75.57
1989-90	77.34	71.60	78.44	72.16
1990-91	73.33	66.19	75.58	67.20
1991-92	61.36	51.12	64.20	52.51
1992-93	54.42	42.30	57.08	43.46
1993-94	59.09	43.48	61.59	44.69
1994-95	63.29	42.20	66.04	43.37
1995-96	60.94	38.74	63.62	39.73
1996-97	61.14	38.09	63.81	38.97
1997-98	63.76	38.93	67.02	40.01
1998-99	60.13	35.32	63.44	36.34
1999-00	59.70	34.30	63.29	35.46
2000-01	62.47	34.24	66.53	35.52
2001-02	64.36	34.54	68.43	35.75
2002-03	67.92	35.41	72.76	37.05
2003-04	69.66	34.87	74.14	36.25

Note : 1. Data up to 1991-92 are based on official exchange rates and data from 1992-93 onwards are based on FEDAI (Foreign Exchange Dealers' Association of India) indicative rates.
2. REER indices are recalculated from 1994-95 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.

Also see Notes on Tables.