

**TABLE 215 : INDICES OF REAL EFFECTIVE EXCHANGE RATE (REER) AND
NOMINAL EFFECTIVE EXCHANGE RATE (NEER) OF THE INDIAN RUPEE
(36-currency bilateral weights)
(Monthly average)**

(Base : 1993-94 = 100)

Year / Month	Export-based weights		Trade-based weights		Year / Month	Export-based weights		Trade-based weights	
	REER	NEER	REER	NEER		REER	NEER	REER	NEER
1	2	3	4	5	1	2	3	4	5
1993									
Apr	99.95	98.40	99.84	98.29	Jul	104.03	92.99	101.75	93.11
May	99.47	98.41	99.39	98.30	Aug	105.40	94.21	102.98	94.25
Jun	99.65	98.66	99.65	98.66	Sep	104.66	93.14	102.23	93.09
Jul	101.12	100.33	101.07	100.30	Oct	105.38	93.69	102.97	93.63
Aug	100.62	100.08	100.65	100.09	Nov	102.61	91.52	100.24	91.47
Sep	99.14	98.97	99.16	99.00	Dec	100.33	89.30	98.05	89.38
Oct	99.53	99.64	99.54	99.62					
Nov	100.66	100.94	100.76	100.99	1998				
Dec	100.56	101.13	100.61	101.22	Jan	103.41	91.69	101.19	91.84
1994					Feb	102.55	91.74	100.31	91.83
Jan	100.94	101.85	100.93	101.87	Mar	100.75	90.36	98.61	90.46
Feb	99.71	101.19	99.74	101.25	Apr	97.29	93.54	95.86	92.36
Mar	98.49	100.36	98.51	100.43	May	96.44	92.16	95.01	90.99
Apr	105.37	101.00	105.27	101.59	Jun	94.61	89.52	93.16	88.37
May	105.12	100.37	104.94	101.05	Jul	94.91	89.30	93.42	88.09
Jun	105.76	99.74	105.51	100.54	Aug	94.05	89.07	92.58	87.85
Jul	105.04	98.33	104.76	99.17	Sep	93.75	89.83	91.85	87.97
Aug	105.18	98.37	104.83	99.16	Oct	92.55	88.26	90.61	86.28
Sep	104.08	97.74	103.59	98.50	Nov	93.10	88.65	91.20	86.67
Oct	103.31	96.84	102.78	97.59	Dec	92.38	88.69	90.42	86.56
Nov	104.07	97.39	103.40	98.07					
Dec	106.18	98.41	105.47	99.12	1999				
1995					Jan	92.93	90.37	92.65	89.82
Jan	106.41	97.99	105.45	98.69	Feb	94.45	91.69	94.31	91.16
Feb	105.83	97.43	104.74	98.14	Mar	95.58	92.94	95.42	92.47
Mar	102.20	94.54	101.12	95.28	Apr	95.02	90.99	95.72	91.75
Apr	103.47	94.53	101.97	95.26	May	95.29	91.11	96.01	91.86
May	104.25	95.08	102.71	95.87	Jun	95.25	90.81	95.92	91.50
Jun	104.25	94.90	102.61	95.69	Jul	95.19	90.65	95.91	91.31
Jul	105.51	94.99	103.67	95.72	Aug	94.41	89.54	95.01	90.07
Aug	106.48	96.05	104.50	96.73	Sep	94.59	89.59	95.27	90.14
Sep	101.83	92.05	99.83	92.64	Oct	94.67	89.00	95.23	89.42
Oct	97.37	87.95	95.43	88.45	Nov	95.68	89.98	96.36	90.48
Nov	97.13	87.69	95.13	88.17	Dec	95.10	90.26	95.71	90.73
Dec	96.60	87.69	94.49	88.17					
1996					2000				
Jan	94.55	86.28	92.47	86.76	Jan	94.61	90.14	95.25	90.59
Feb	92.13	84.31	90.05	84.76	Feb	95.67	91.26	96.58	91.91
Mar	97.70	89.77	95.48	90.21	Mar	97.88	91.76	98.86	92.50
Apr	99.76	91.28	97.60	91.50	Apr	99.50	91.81	100.72	93.61
May	98.36	89.68	96.22	89.89	May	100.30	92.68	101.72	94.70
Jun	98.81	89.72	96.67	89.94	Jun	97.70	90.22	98.95	92.04
Jul	98.35	88.04	96.16	88.23	Jul	98.01	90.40	99.39	92.33
Aug	98.03	87.43	95.81	87.58	Aug	97.04	89.47	98.30	91.33
Sep	98.29	87.67	96.09	87.83	Sep	98.45	90.41	99.71	92.34
Oct	98.49	88.25	96.36	88.44	Oct	100.01	90.21	101.40	92.25
Nov	97.71	87.54	95.63	87.73	Nov	99.32	89.67	100.87	91.76
Dec	98.38	87.99	96.35	88.23	Dec	98.35	88.80	99.87	90.88
1997									
Jan	99.01	88.98	97.00	89.28	2001				
Feb	100.96	90.70	98.93	91.05	Jan	97.89	88.56	99.46	90.61
Mar	101.28	91.13	99.20	91.49	Feb	98.38	89.25	99.97	91.36
Apr	103.04	91.95	100.80	92.08	Mar	99.10	89.93	100.72	92.18
May	102.15	91.52	99.89	91.64	Apr	99.66	90.01	101.93	92.48
Jun	102.47	91.56	100.26	91.73	May	99.58	90.07	101.84	92.51
					Jun	100.27	90.68	102.61	93.14

(Continued)

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NOMINAL EFFECTIVE EXCHANGE RATE (NEER) OF THE INDIAN RUPEE
(36-currency bilateral weights)
(Monthly average) (Concl'd.)**

(Base : 1993-94 = 100)

Year / Month	Export-based weights		Trade-based weights		Year / Month	Export-based weights		Trade-based weights	
	REER	NEER	REER	NEER		REER	NEER	REER	NEER
1	2	3	4	5	1	2	3	4	5
Jul	100.37	90.48	102.60	92.88	2004				
Aug	99.31	89.22	101.15	91.25	Jan	98.37	86.52	98.35	85.26
Sep	97.55	87.95	99.29	89.96	Feb	99.03	86.79	98.97	85.45
Oct	97.83	87.78	99.76	89.95	Mar	100.10	88.19	100.21	87.01
Nov	98.43	88.36	100.48	90.65	Apr	99.38	91.21	101.43	90.43
Dec	98.39	88.70	100.71	91.26	May	97.47	89.27	99.63	88.66
					June	97.89	88.40	99.86	87.62
2002					July	97.06	87.12	98.89	86.21
Jan	97.43	88.57	99.85	91.30	Aug	97.54	86.80	99.54	86.03
Feb	96.79	88.42	99.35	91.28	Sep	98.38	87.29	100.46	86.52
Mar	97.45	88.76	100.76	92.31	Oct	97.45	87.13	99.36	86.15
Apr	96.75	88.87	99.86	91.82	Nov	97.97	87.14	99.46	85.75
May	95.48	87.75	98.23	90.36	Dec	98.73	88.55	100.03	86.92
Jun	95.43	86.83	97.95	89.18					
Jul	95.00	86.07	97.21	88.19	2005				
Aug	96.47	86.83	98.87	89.12	Jan	99.17	89.05	100.68	87.55
Sep	96.77	87.20	99.12	89.50	Feb	99.51	89.66	101.15	88.20
Oct	97.07	87.60	99.43	89.93	Mar	99.00	89.27	100.56	87.72
Nov	96.54	87.15	98.71	89.31	Apr P	99.23	90.58	100.59	88.92
Dec	95.58	86.79	97.43	88.67	May P	100.72	91.66	102.23	90.10
					Jun P	101.96	92.50	103.72	91.17
2003					July P	103.12	93.19	105.07	92.02
Jan	94.71	86.08	96.28	87.64	Aug P	102.33	92.25	104.04	90.86
Feb	95.52	86.34	96.98	87.75	Sep P	102.33	91.79	104.13	90.45
Mar	96.58	86.55	98.07	87.94	Oct P	100.82	90.55	102.68	89.40
Apr	98.23	87.86	99.21	87.74	Nov P	99.71	89.38	101.59	88.36
May	96.87	86.48	97.51	85.97	Dec P	98.84	89.07	100.62	87.97
Jun	97.35	86.87	98.04	86.35					
Jul	99.04	88.48	99.87	88.04	2006				
Aug	100.40	89.72	101.33	89.39	Jan P	100.13	90.89	101.69	89.51
Sep	100.66	89.29	101.50	88.85	Feb P	100.30	91.24	101.91	89.92
Oct	100.39	88.92	100.85	88.12	Mar P	99.91	90.87	101.47	89.47
Nov	100.11	88.45	100.52	87.56	Apr P	97.61	89.16	98.41	88.20
Dec	98.24	87.06	98.31	85.89	May P	96.19	87.10	96.71	88.20
					June P	96.32	86.58	97.06	88.20

P : Provisional.

- Note :** 1. The indices of REER are recalculated from April 1993 onwards using the new Wholesale Price Index (WPI) series (Base:1993-94 = 100).
2. The 36-Country REER & NEER are revised as 36- Currency REER & NEER and for "note on Methodology" on the indices, please see December 2005 issue of RBI Bulletin.
3. For old 36-country REER & NEER series, please see Handbook of Statistics on Indian Economy, 2004-05.

Also see Notes on Tables.