

TABLE 211 : INDICES OF REAL EFFECTIVE EXCHANGE RATE (REER) AND NOMINAL EFFECTIVE EXCHANGE RATE (NEER) OF 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	Sep	104.66	93.14	102.23	93.09
May	99.47	98.41	99.39	98.30	Oct	105.38	93.69	102.97	93.63
Jun	99.65	98.66	99.65	98.66	Nov	102.61	91.52	100.24	91.47
Jul	101.12	100.33	101.07	100.30	Dec	100.33	89.30	98.05	89.38
Aug	100.62	100.08	100.65	100.09	1998				
Sep	99.14	98.97	99.16	99.00	Jan	103.41	91.69	101.19	91.84
Oct	99.53	99.64	99.54	99.62	Feb	102.55	91.74	100.31	91.83
Nov	100.66	100.94	100.76	100.99	Mar	100.75	90.36	98.61	90.46
Dec	100.56	101.13	100.61	101.22	Apr	97.29	93.54	95.86	92.36
1994					May	96.44	92.16	95.01	90.99
Jan	100.94	101.85	100.93	101.87	Jun	94.61	89.52	93.16	88.37
Feb	99.71	101.19	99.74	101.25	Jul	94.91	89.30	93.42	88.09
Mar	98.49	100.36	98.51	100.43	Aug	94.05	89.07	92.58	87.85
Apr	105.37	101.00	105.27	101.59	Sep	93.75	89.83	91.85	87.97
May	105.12	100.37	104.94	101.05	Oct	92.55	88.26	90.61	86.28
Jun	105.76	99.74	105.51	100.54	Nov	93.10	88.65	91.20	86.67
Jul	105.04	98.33	104.76	99.17	Dec	92.38	88.69	90.42	86.56
Aug	105.18	98.37	104.83	99.16	1999				
Sep	104.08	97.74	103.59	98.50	Jan	92.93	90.37	92.65	89.82
Oct	103.31	96.84	102.78	97.59	Feb	94.45	91.69	94.31	91.16
Nov	104.07	97.39	103.40	98.07	Mar	95.58	92.94	95.42	92.47
Dec	106.18	98.41	105.47	99.12	Apr	95.02	90.99	95.72	91.75
1995					May	95.29	91.11	96.01	91.86
Jan	106.41	97.99	105.45	98.69	Jun	95.25	90.81	95.92	91.50
Feb	105.83	97.43	104.74	98.14	Jul	95.19	90.65	95.91	91.31
Mar	102.20	94.54	101.12	95.28	Aug	94.41	89.54	95.01	90.07
Apr	103.47	94.53	101.97	95.26	Sep	94.59	89.59	95.27	90.14
May	104.25	95.08	102.71	95.87	Oct	94.67	89.00	95.23	89.42
Jun	104.25	94.90	102.61	95.69	Nov	95.68	89.98	96.36	90.48
Jul	105.51	94.99	103.67	95.72	Dec	95.10	90.26	95.71	90.73
Aug	106.48	96.05	104.50	96.73	2000				
Sep	101.83	92.05	99.83	92.64	Jan	94.61	90.14	95.25	90.59
Oct	97.37	87.95	95.43	88.45	Feb	95.67	91.26	96.58	91.91
Nov	97.13	87.69	95.13	88.17	Mar	97.88	91.76	98.86	92.50
Dec	96.60	87.69	94.49	88.17	Apr	99.50	91.81	100.72	93.61
1996					May	100.30	92.68	101.72	94.70
Jan	94.55	86.28	92.47	86.76	Jun	97.70	90.22	98.95	92.04
Feb	92.13	84.31	90.05	84.76	Jul	98.01	90.40	99.39	92.33
Mar	97.70	89.77	95.48	90.21	Aug	97.04	89.47	98.30	91.33
Apr	99.76	91.28	97.60	91.50	Sep	98.45	90.41	99.71	92.34
May	98.36	89.68	96.22	89.89	Oct	100.01	90.21	101.40	92.25
Jun	98.81	89.72	96.67	89.94	Nov	99.32	89.67	100.87	91.76
Jul	98.35	88.04	96.16	88.23	Dec	98.35	88.80	99.87	90.88
Aug	98.03	87.43	95.81	87.58	2001				
Sep	98.29	87.67	96.09	87.83	Jan	97.89	88.56	99.46	90.61
Oct	98.49	88.25	96.36	88.44	Feb	98.38	89.25	99.97	91.36
Nov	97.71	87.54	95.63	87.73	Mar	99.10	89.93	100.72	92.18
Dec	98.38	87.99	96.35	88.23	Apr	99.66	90.01	101.93	92.48
1997					May	99.58	90.07	101.84	92.51
Jan	99.01	88.98	97.00	89.28	Jun	100.27	90.68	102.61	93.14
Feb	100.96	90.70	98.93	91.05	Jul	100.37	90.48	102.60	92.88
Mar	101.28	91.13	99.20	91.49	Aug	99.31	89.22	101.15	91.25
Apr	103.04	91.95	100.80	92.08	Sep	97.55	87.95	99.29	89.96
May	102.15	91.52	99.89	91.64	Oct	97.83	87.78	99.76	89.95
Jun	102.47	91.56	100.26	91.73	Nov	98.43	88.36	100.48	90.65
Jul	104.03	92.99	101.75	93.11	Dec	98.39	88.70	100.71	91.26
Aug	105.40	94.21	102.98	94.25					

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EFFECTIVE EXCHANGE RATE (NEER) OF 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
2002					2006				
Jan	97.43	88.57	99.85	91.30	Jan	99.78	90.80	101.47	89.41
Feb	96.79	88.42	99.35	91.28	Feb	100.01	91.22	101.74	89.88
Mar	97.45	88.76	100.76	92.31	Mar	99.53	90.88	101.25	89.52
Apr	96.75	88.87	99.86	91.82	Apr	97.11	89.18	98.16	87.73
May	95.48	87.75	98.23	90.36	May	95.67	87.12	96.43	85.43
Jun	95.43	86.83	97.95	89.18	Jun	95.61	86.61	96.60	85.11
Jul	95.00	86.07	97.21	88.19	Jul	94.80	85.74	95.75	84.22
Aug	96.47	86.83	98.87	89.12	Aug	94.66	85.13	95.64	83.61
Sep	96.77	87.20	99.12	89.50	Sep	96.78	86.05	98.00	84.65
Oct	97.07	87.60	99.43	89.93	Oct	98.64	87.53	99.96	86.18
Nov	96.54	87.15	98.71	89.31	Nov	99.31	88.12	100.35	86.50
Dec	95.58	86.79	97.43	88.67	Dec	98.25	87.68	99.14	85.89
2003					2007				
Jan	94.71	86.08	96.28	87.64	Jan	99.53	88.72	100.69	87.05
Feb	95.52	86.34	96.98	87.75	Feb	99.39	88.87	100.55	87.21
Mar	96.58	86.55	98.07	87.94	Mar	99.35	88.85	100.53	87.11
Apr	98.23	87.86	99.21	87.74	Apr P	102.22	92.89	102.88	91.80
May	96.87	86.48	97.51	85.97	May P	105.60	95.83	106.30	94.69
Jun	97.35	86.87	98.04	86.35	Jun P	105.39	96.07	106.22	94.97
Jul	99.04	88.48	99.87	88.04	Jul P	105.55	96.08	106.29	94.84
Aug	100.40	89.72	101.33	89.39	Aug P	104.82	95.52	105.62	94.38
Sep	100.66	89.29	101.50	88.85	Sep P	105.50	95.92	106.21	94.65
Oct	100.39	88.92	100.85	88.12	Oct P	105.74	96.73	106.41	95.29
Nov	100.11	88.45	100.52	87.56	Nov P	104.40	95.83	104.95	94.27
Dec	98.24	87.06	98.31	85.89	Dec P	104.58	96.11	105.25	94.68
2004					2008				
Jan	98.37	86.52	98.35	85.26	Jan P	104.70	95.91	105.22	94.29
Feb	99.03	86.79	98.97	85.45	Feb P	103.49	94.82	103.90	93.11
Mar	100.10	88.19	100.21	87.01	Mar P	102.19	91.92	102.35	90.01
Apr	99.38	91.21	101.43	90.43	Apr P	102.27	93.54	101.95	93.27
May	97.47	89.27	99.63	88.66	May P	97.97	89.21	97.91	89.05
Jun	97.89	88.40	99.86	87.62	Jun P	98.03	87.49	97.92	87.32
July	97.06	87.12	98.89	86.21	Jul P	96.95	85.93	97.00	85.95
Aug	97.54	86.80	99.54	86.03					
Sep	98.38	87.29	100.46	86.52					
Oct	97.45	87.13	99.36	86.15					
Nov	97.97	87.14	99.46	85.75					
Dec	98.73	88.55	100.03	86.92					
2005									
Jan	99.17	89.05	100.68	87.55					
Feb	99.51	89.66	101.15	88.20					
Mar	99.00	89.27	100.56	87.72					
Apr	99.14	90.63	100.57	88.97					
May	100.50	91.60	102.07	90.03					
Jun	101.83	92.56	103.70	91.24					
July	102.96	93.23	105.02	92.07					
Aug	102.19	92.32	104.01	90.95					
Sep	101.99	91.73	103.91	90.38					
Oct	100.55	90.57	102.54	89.42					
Nov	99.36	89.33	101.37	88.30					
Dec	98.69	89.18	100.59	88.06					

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.