

**No. 50 : Indices of Real Effective Exchange Rate (REER) and  
Nominal Effective Exchange Rate (NEER) of the Indian Rupee**  
(36 – country bilateral weights) (Base : 1985 = 100)

Year-Month	Export Based Weights				Trade Based Weights				
	REER Percentage Variation	NEER Percentage Variation	REER Percentage Variation	NEER Percentage Variation	REER Percentage Variation	NEER Percentage Variation	REER Percentage Variation	NEER Percentage Variation	
1	2	3	4	5	6	7	8	9	
1990-91	73.33	-5.2	66.19	-7.6	75.58	-3.6	67.20	-6.9	
1991-92	61.36	-16.3	51.12	-22.8	64.20	-15.1	52.51	-21.9	
1992-93	54.42	-11.3	42.30	-17.3	57.08	-11.1	43.46	-17.2	
1993-94	59.09	8.6	43.48	2.8	61.59	7.9	44.69	2.8	
1994-95	63.29	7.1	42.20	-2.9	66.04	7.2	43.37	-2.9	
1995-96	60.94	-3.7	38.74	-8.2	63.62	-3.7	39.73	-8.4	
1996-97	61.14	0.3	38.09	-1.7	63.81	0.3	38.97	-1.9	
1997-98	63.76	4.3	39.93	2.2	67.02	5.0	40.01	2.7	
1998-99	60.13	-5.7	35.32	-9.3	63.44	-5.3	36.34	-9.2	
1999-00	59.70	-0.7	34.30	-2.9	63.30	-0.2	35.46	-2.4	
2000-01 (P)	62.47	4.6	34.24	-0.2	66.53	5.1	35.52	0.2	
1999	January	57.91	-1.0	33.97	0.1	61.23	-0.9	35.02	0.2
	February	59.18	2.2	34.50	1.6	62.56	2.2	35.56	1.6
	March	59.96	1.3	34.98	1.4	63.40	1.3	36.07	1.4
	April	59.81	-0.3	34.88	-0.3	63.25	-0.2	35.95	-0.3
	May	60.06	0.4	34.96	0.2	63.45	0.3	36.01	0.2
	June	60.04	-	34.81	-0.4	63.51	0.1	35.89	-0.3
	July	60.12	0.1	34.80	-	63.64	0.2	35.92	0.1
	August	59.23	-1.5	34.07	-2.1	62.73	-1.4	35.18	-2.0
	September	59.06	-0.3	33.84	-0.7	62.59	-0.2	34.99	-0.5
	October	59.01	-0.1	33.51	-1.0	62.58	-	34.66	-0.9
	November	59.69	1.2	33.91	1.2	63.40	1.3	35.12	1.3
	December	59.19	-0.8	33.91	-	62.91	-0.8	35.16	0.1
2000	January	59.09	-0.2	33.91	-	62.74	-0.3	35.13	-0.1
	February	59.94	1.4	34.45	1.6	63.66	1.5	35.67	1.5
	March	61.18	2.1	34.56	0.3	65.07	2.2	35.83	0.5
	April	62.23	1.7	34.69	0.4	66.29	1.9	36.01	0.5
	May	63.07	1.3	35.18	1.4	67.21	1.4	36.53	1.4
	June	61.34	-2.7	34.15	-2.9	65.30	-2.8	35.40	-3.1
	July	61.68	0.5	34.31	0.5	65.65	0.5	35.57	0.5
	August	61.15	-0.9	33.95	-1.0	65.15	-0.8	35.23	-1.0
	September	61.98	1.3	34.24	0.8	66.08	1.4	35.56	0.9
	October	63.26	2.1	34.27	0.1	67.53	2.2	35.64	0.2
	November	63.09	-0.3	34.11	-0.5	67.30	-0.3	35.46	-0.5
	December	62.52	-0.9	33.73	-1.1	66.57	-1.1	34.97	-1.4
2001	January	62.60	0.1	33.79	0.2	66.51	-0.1	34.95	-0.1
	February	62.89	0.5	34.05	0.8	66.89	0.6	35.23	0.8

	March	(P)	63.81	1.5	34.46	1.2	67.86	1.5	35.66	1.2
	April	(P)	64.36	0.9	34.71	0.7	68.39	0.8	35.91	0.7
	May	(P)	64.33	-0.1	34.74	0.1	68.37	-	35.94	0.1
	June	(P)	64.95	1.0	35.02	0.8	69.06	1.0	36.24	0.9
	Jully	(P)	65.01	0.1	34.92	-0.3	69.11	0.1	36.14	-0.3
	August	(P)	63.89	-1.7	34.19	-2.1	67.91	-1.7	35.38	-2.1
	September	(P)	62.77	-1.8	33.66	-1.6	66.74	-1.7	34.83	-1.6
	October	(P)	63.21	0.7	33.65	-	67.19	0.7	34.81	-0.1
	November	(P)	63.67	0.7	33.88	0.7	67.68	0.7	35.04	0.7
	December	(P)	64.16	0.8	34.18	0.9	68.08	0.6	35.30	0.7
2002	January	(P)	63.81	-0.5	34.24	0.2	67.63	-0.7	35.32	0.1
	February	(P)	63.47	-0.5	34.17	-0.2	67.28	-0.5	35.25	-0.2

Note : The indices on REER have been recalculated from April 1994 onwards using the new wholesale price index (WPI) series with base year 1993-94=100.

Also see 'Notes on Tables'.