

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
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	62.47	4.6	34.24	-0.2	66.53	5.1	35.52	0.2
2001-02 (P)	64.37	3.0	34.54	0.9	68.43	2.9	35.75	0.7
1999 Jan.	57.91	-1.0	33.97	0.1	61.23	-0.9	35.02	0.2
Feb.	59.18	2.2	34.50	1.6	62.56	2.2	35.56	1.6
Mar.	59.96	1.3	34.98	1.4	63.40	1.3	36.07	1.4
Apr.	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
Jun.	60.04	—	34.81	-0.4	63.51	0.1	35.89	-0.3
Jul.	60.12	0.1	34.80	—	63.64	0.2	35.92	0.1
Aug.	59.23	-1.5	34.07	-2.1	62.73	-1.4	35.18	-2.0
Sep.	59.06	-0.3	33.84	-0.7	62.59	-0.2	34.99	-0.5
Oct.	59.01	-0.1	33.51	-1.0	62.58	—	34.66	-0.9
Nov.	59.69	1.2	33.91	1.2	63.40	1.3	35.12	1.3
Dec.	59.19	-0.8	33.91	—	62.91	-0.8	35.16	0.1
2000 Jan.	59.09	-0.2	33.91	—	62.74	-0.3	35.13	-0.1
Feb.	59.94	1.4	34.45	1.6	63.66	1.5	35.67	1.5
Mar.	61.18	2.1	34.56	0.3	65.07	2.2	35.83	0.5
Apr.	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
Jun.	61.34	-2.7	34.15	-2.9	65.30	-2.8	35.40	-3.1
Jul.	61.68	0.5	34.31	0.5	65.65	0.5	35.57	0.5
Aug.	61.15	-0.9	33.95	-1.0	65.15	-0.8	35.23	-1.0
Sep.	61.98	1.3	34.24	0.8	66.08	1.4	35.56	0.9
Oct.	63.26	2.1	34.27	0.1	67.53	2.2	35.64	0.2
Nov.	63.09	-0.3	34.11	-0.5	67.30	-0.3	35.46	-0.5
Dec.	62.52	-0.9	33.73	-1.1	66.57	-1.1	34.97	-1.4
2001 Jan.	62.60	0.1	33.79	0.2	66.51	-0.1	34.95	-0.1
Feb.	62.89	0.5	34.05	0.8	66.89	0.6	35.23	0.8
Mar.	63.81	1.5	34.46	1.2	67.86	1.5	35.66	1.2
Apr.	64.36	0.9	34.71	0.7	68.39	0.8	35.91	0.7
May	64.33	-0.1	34.74	0.1	68.37	—	35.94	0.1
Jun.	64.95	1.0	35.02	0.8	69.06	1.0	36.24	0.9
Jul. (P)	65.01	0.1	34.92	-0.3	69.11	0.1	36.14	-0.3
Aug. (P)	63.89	-1.7	34.19	-2.1	67.91	-1.7	35.38	-2.1
Sep. (P)	62.77	-1.8	33.66	-1.6	66.74	-1.7	34.83	-1.6
Oct. (P)	63.21	0.7	33.65	—	67.19	0.7	34.81	-0.1
Nov. (P)	63.68	0.7	33.88	0.7	67.68	0.7	35.04	0.7

2002	Dec.	(P)	64.12	0.7	34.18	0.9	68.05	0.5	35.30	0.7
	Jan.	(P)	63.80	-0.5	34.25	0.2	67.62	-0.6	35.32	0.1
	Feb.	(P)	63.39	-0.6	34.15	-0.3	67.20	-0.6	35.23	-0.3
	Mar.	(P)	68.89	8.7	37.10	8.7	73.84	9.9	38.87	10.3
	Apr.	(P)	68.23	-1.0	36.78	-0.9	73.10	-1.0	38.52	-0.9
	May	(P)	67.13	-1.6	36.11	-1.8	71.90	-1.6	37.80	-1.9
	Jun.	(P)	66.44	-1.0	35.49	-1.7	71.13	-1.1	37.14	-1.8

Notes : 1. 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.

2. The REER & NEER indices have been 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'.