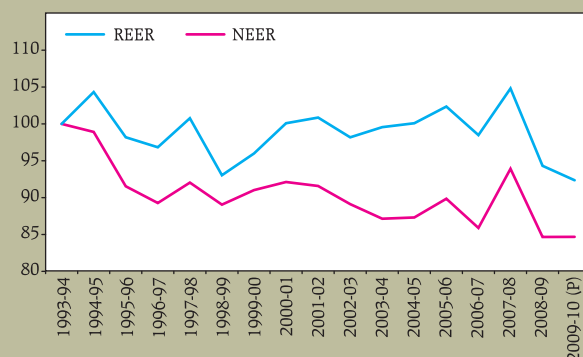


No. 48: Indices of Real Effective Exchange Rate (REER) and Nominal Effective
Exchange Rate (NEER) of the Indian Rupee(36-Currency Export and Trade Based Weights)
(Base: 1993-94=100)*

Year	Trade Based Weights		Export Based Weights		Year	Trade Based Weights		Export Based Weights		
	REER	NEER	REER	NEER		REER	NEER	REER	NEER	
1	2	3	4	5	1	2	3	4	5	
1993-94	100.00	100.00	100.00	100.00	2007-08	April	102.60	91.80	101.88	92.89
1994-95	104.32	98.91	104.88	98.18	May	106.01	94.69	105.24	95.83	
1995-96	98.19	91.54	100.10	90.94	June	105.92	94.97	105.03	96.07	
1996-97	96.83	89.27	98.95	89.03	July	105.99	94.84	105.19	96.08	
1997-98	100.77	92.04	103.07	91.97	August	105.34	94.38	104.47	95.52	
1998-99	93.04	89.05	94.34	90.34	September	105.90	94.65	105.12	95.91	
1999-00	95.99	91.02	95.28	90.42	October	106.09	95.29	105.35	96.73	
2000-01	100.09	92.12	98.67	90.12	November	104.63	94.27	104.01	95.83	
2001-02	100.86	91.58	98.59	89.08	December	104.94	94.68	104.19	96.11	
2002-03	98.18	89.12	95.99	87.01	January	104.85	94.29	104.26	95.91	
2003-04	99.56	87.14	99.07	87.89	February	103.51	93.11	103.04	94.82	
2004-05	100.09	87.31	98.30	88.41	March	101.94	90.01	101.72	91.92	
2005-06	102.35	89.85	100.54	91.17	2008-09 (P)	April	101.67	91.51	101.60	91.92
2006-07	98.48	85.89	97.42	87.46	May	97.55	87.39	97.33	87.69	
2007-08	104.81	93.91	104.12	95.30	June	97.58	86.03	97.49	86.36	
2008-09	94.32	84.66	94.12	84.67	July	97.22	85.41	97.34	85.83	
2009-10 (P)	92.43	84.69	92.03	81.88	August	99.45	87.04	99.47	87.27	
					September	95.69	83.96	95.68	84.06	
					October	92.01	81.91	91.99	81.81	
					November	92.17	83.39	92.04	83.16	
					December	90.01	82.47	89.81	82.25	
					2009-10 (P)	January	89.80	82.27	89.28	81.85
					February	90.59	83.84	90.14	83.47	
					March	88.05	80.75	87.28	80.37	
					April	87.48	83.61	87.14	80.73	
					May	89.61	84.43	89.12	81.59	
					June	90.04	84.78	89.54	81.86	
					July	89.59	83.40	89.05	80.48	
					August	90.15	83.13	89.57	80.21	
					September	89.79	82.17	89.24	79.35	
					October	91.89	84.29	91.34	81.51	
					November	93.39	84.27	92.90	81.48	
					December	94.18	84.77	93.81	81.96	
					2010-11 (P)	January	96.71	86.30	96.42	83.54
					February	96.69	86.85	96.65	84.16	
					March	99.69	88.28	99.62	85.69	
					April	100.39	90.75	100.87	87.37	
					May	100.64	90.19	101.20	86.84	
					June	99.44	89.44	100.25	86.16	
					July	97.20	86.89	98.62	84.15	
					August	96.53	86.80	97.47	83.66	
					September	98.12	87.56	99.12	84.48	

* For "Note on Methodology" and time series data on the indices presented here, please see December 2005 issue of this Bulletin.

Indices of REER and NEER of the Indian Rupee
(Trade Based Weights)Indices of REER and NEER of the Indian Rupee
(Export Based Weights)