

No. 49: Indices of Real Effective Exchange Rate (REER) and Nominal Effective
Exchange Rate (NEER) of the Indian Rupee

(6-Currency Trade Based Weights)

| Year/Month/Day | Base: 1993-94 (April-March) =100 | | Base: 2007-08 (April-March) =100 | |
|-----------------------|----------------------------------|--------|----------------------------------|--------|
| | NEER | REER | NEER | REER |
| 1993-94 | 100.00 | 100.00 | 133.82 | 87.58 |
| 1994-95 | 96.96 | 105.82 | 129.69 | 92.63 |
| 1995-96 | 88.56 | 101.27 | 118.46 | 88.65 |
| 1996-97 | 86.85 | 101.11 | 116.17 | 88.51 |
| 1997-98 | 87.94 | 104.41 | 117.63 | 91.40 |
| 1998-99 | 77.49 | 96.14 | 103.65 | 84.16 |
| 1999-00 | 77.16 | 97.69 | 103.21 | 85.51 |
| 2000-01 | 77.43 | 102.82 | 103.57 | 90.01 |
| 2001-02 | 76.04 | 102.71 | 101.72 | 89.91 |
| 2002-03 | 71.27 | 97.68 | 95.33 | 85.51 |
| 2003-04 | 69.97 | 99.17 | 93.59 | 86.81 |
| 2004-05 | 69.58 | 101.78 | 93.07 | 89.10 |
| 2005-06 | 72.28 | 107.30 | 96.69 | 93.93 |
| 2006-07 | 69.49 | 105.57 | 92.96 | 92.41 |
| 2007-08 | 74.76 | 114.23 | 100.00 | 100.00 |
| 2008-09 (P) | 64.87 | 104.47 | 86.78 | 91.45 |
| 2007-08 | | | | |
| April | 73.33 | 111.87 | 98.09 | 97.93 |
| May | 75.79 | 116.00 | 101.38 | 101.55 |
| June | 75.95 | 115.38 | 101.59 | 101.01 |
| July | 75.75 | 115.20 | 101.33 | 100.85 |
| August | 75.03 | 114.20 | 100.36 | 99.97 |
| September | 75.24 | 115.18 | 100.64 | 100.83 |
| October | 76.08 | 115.98 | 101.76 | 101.53 |
| November | 74.97 | 114.11 | 100.29 | 99.89 |
| December | 75.25 | 114.72 | 100.66 | 100.42 |
| January | 74.88 | 114.25 | 100.16 | 100.01 |
| February | 73.96 | 113.03 | 98.93 | 98.95 |
| March | 70.94 | 110.98 | 94.89 | 97.15 |
| 2008-09 (P) | | | | |
| April | 71.18 | 112.23 | 95.21 | 98.25 |
| May | 67.98 | 108.34 | 90.94 | 94.84 |
| June | 66.85 | 108.22 | 89.42 | 94.74 |
| July | 66.30 | 107.91 | 88.69 | 94.46 |
| August | 67.64 | 111.20 | 90.48 | 97.34 |
| September | 64.81 | 106.96 | 86.70 | 93.63 |
| October | 62.34 | 102.09 | 83.38 | 89.37 |
| November | 63.25 | 102.45 | 84.61 | 89.68 |
| December | 62.35 | 99.93 | 83.40 | 87.47 |
| January | 62.49 | 99.23 | 83.59 | 86.86 |
| February | 62.97 | 99.43 | 84.23 | 87.04 |
| March | 60.35 | 95.68 | 80.73 | 83.76 |
| 2009-10 (P) | | | | |
| April | 61.49 | 98.58 | 82.25 | 86.30 |
| May (P) | 62.31 | 101.37 | 83.35 | 88.74 |
| June (P) | 62.43 | 101.11 | 83.51 | 88.51 |
| July (P) | 61.36 | 100.64 | 82.08 | 88.10 |
| August (P) | 61.22 | 101.52 | 81.90 | 88.87 |
| September (P) | 60.61 | 101.25 | 81.08 | 88.63 |
| October (P) | 62.40 | 103.84 | 83.47 | 90.90 |
| November (P) | 62.30 | 104.94 | 83.34 | 91.87 |
| As on | | | | |
| November 20, 2009(P) | 62.31 | 103.58 | 83.35 | 90.68 |
| November 27, 2009 (P) | 61.89 | 102.89 | 82.79 | 90.07 |
| December 4, 2009 (P) | 62.52 | 103.94 | 83.64 | 90.99 |
| December 11, 2009 (P) | 62.73 | 104.28 | 83.91 | 91.29 |
| December 18, 2009 (P) | 62.88 | 105.92 | 84.11 | 92.72 |

- Notes :**
1. Rise in indices indicate appreciation of rupee and vice versa.
 2. For "Note on Methodology" on the indices presented here, please see December 2005 issue of this Bulletin.
 3. Base year 2007-08 is a moving one, which gets updated every year.