

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	Base: 2004-05 (April-March) =100		Base: 2009-10 (April-March) =100	
	NEER	REER	NEER	REER
	1	2	3	4
2004-05	100.00	100.00	114.88	98.10
2005-06	103.04	105.17	118.34	103.13
2006-07	98.09	104.30	112.66	102.28
2007-08	104.62	112.76	120.16	110.58
2008-09	90.42	102.32	103.85	100.34
2009-10	87.07	101.97	100.00	100.00
2010-11	92.02	115.28	105.69	113.05
2008-09				
April	99.35	110.58	114.10	108.44
May	94.86	105.92	108.94	103.87
June	93.26	105.77	107.11	103.72
July	92.49	105.29	106.22	103.25
August	94.33	108.24	108.33	106.14
September	90.35	103.67	103.76	101.66
October	86.86	99.98	99.76	98.04
November	88.08	100.80	101.16	98.85
December	86.83	98.30	99.72	96.39
January	87.00	97.86	99.92	95.96
February	87.66	97.58	100.68	95.69
March	84.00	93.90	96.47	92.08
2009-10				
April	85.28	96.12	97.94	94.26
May	86.48	98.51	99.32	96.60
June	86.71	98.71	99.59	96.80
July	85.22	97.84	97.87	95.95
August	85.04	98.90	97.66	96.99
September	84.18	98.48	96.68	96.58
October	86.67	101.53	99.54	99.57
November	86.56	102.86	99.41	100.87
December	87.21	103.99	100.16	101.98
January	89.30	107.33	102.56	105.25
February	90.03	107.98	103.40	105.88
March	92.19	111.43	105.88	109.28
2010-11				
April	94.70	116.00	108.76	113.75
May	94.23	116.20	108.22	113.95
June	93.50	115.21	107.38	112.98
July	90.96	112.63	104.46	110.45
August	90.92	112.72	104.42	110.53
September	91.38	113.96	104.95	111.75
October	92.32	115.19	106.03	112.96
November	91.52	115.08	105.11	112.86
December	92.47	117.94	106.20	115.66
January	91.45	117.30	105.02	115.03
February	90.37	115.54	103.79	113.31
March	90.44	116.26	103.86	114.01
2011-12				
April	90.60	117.43	104.06	115.15
May	89.48	117.20	102.77	114.93

All Figures are Provisional.

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 2009-10 is a moving one, which gets updated every year.