

**No. 50 : 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	
	REER	NEER	REER	NEER
1	2	3	4	5
1993-94	100.00	100.00	100.00	100.00
1994-95	104.32	98.91	104.88	98.18
1995-96	98.19	91.54	100.10	90.94
1996-97	96.83	89.27	98.95	89.03
1997-98	100.77	92.04	103.07	91.97
1998-99	93.04	89.05	94.34	90.34
1999-00	95.99	91.02	95.28	90.42
2000-01	100.09	92.12	98.67	90.12
2001-02	100.86	91.58	98.59	89.08
2002-03	98.18	89.12	95.99	87.01
2003-04	99.56	87.14	99.07	87.89
2004-05	100.09	87.31	98.30	88.41
2005-06 (P)	102.48	89.85	100.78	91.16
2006-07 (P)	96.81	85.38	96.13	86.75

Year		Trade Based Weights		Export Based Weights	
		REER	NEER	REER	NEER
1		2	3	4	5
2003-04	April	99.21	87.74	98.23	87.86
	May	97.51	85.97	96.87	86.48
	June	98.04	86.35	97.35	86.87
	July	99.87	88.04	99.04	88.48
	August	101.33	89.39	100.40	89.72
	September	101.50	88.85	100.66	89.29
	October	100.85	88.12	100.39	88.92
	November	100.52	87.56	100.11	88.45
	December	98.31	85.89	98.24	87.06
	January	98.35	85.26	98.37	86.52
	February	98.97	85.45	99.03	86.79
	March	100.21	87.01	100.10	88.19
2004-05	April	101.43	90.43	99.38	91.21
	May	99.63	88.66	97.47	89.27
	June	99.86	87.62	97.89	88.40
	July	98.89	86.21	97.06	87.12
	August	99.54	86.03	97.54	86.80
	September	100.46	86.52	98.38	87.29
	October	99.36	86.15	97.45	87.13
	November	99.46	85.75	97.97	87.14
	December	100.03	86.92	98.73	88.55
	January	100.68	87.55	99.17	89.05
	February	101.15	88.20	99.51	89.66
	March	100.56	87.72	99.00	89.27
2005-06 (P)	April	100.59	88.92	99.23	90.58
	May	102.23	90.10	100.72	91.66
	June	103.72	91.17	101.96	92.50
	July	105.07	92.02	103.12	93.19
	August	104.04	90.86	102.33	92.25
	September	104.13	90.45	102.33	91.79
	October	102.68	89.40	100.82	90.55
	November	101.59	88.36	99.71	89.38
	December	100.62	87.97	98.84	89.07
	January	101.69	89.51	100.13	90.89
	February	101.93	89.92	100.34	91.24
	March	101.44	89.51	99.88	90.87
2006-07 (P)	April	98.37	87.88	97.58	89.16
	May	96.66	85.58	96.14	87.10
	June	96.93	85.26	96.19	86.59
	July	96.11	84.37	95.42	85.72
	August	95.99	83.80	95.31	85.18

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