

	CPI Based Real Effective Exchange Rate (1995=100)	PPI Based Real Effective Exchange Rate (1995=100)*
Jan-80	176.4	188.5
Feb-80	130.0	147.4
Mar-80	143.5	156.9
Apr-80	148.0	158.7
May-80	154.5	154.4
Jun-80	143.1	149.9
Jul-80	141.9	146.0
Aug-80	140.7	146.0
Sep-80	143.5	149.9
Oct-80	144.7	156.2
Nov-80	142.6	157.5
Dec-80	141.1	160.8
Jan-81	149.8	164.3
Feb-81	149.4	163.7
Mar-81	147.9	161.4
Apr-81	149.5	158.7
May-81	152.2	161.6
Jun-81	148.2	167.6
Jul-81	151.5	161.3
Aug-81	144.7	155.9
Sep-81	142.6	154.3
Oct-81	136.9	147.6
Nov-81	131.8	145.1
Dec-81	131.1	145.0
Jan-82	136.9	143.5
Feb-82	136.3	145.1
Mar-82	139.1	149.5
Apr-82	138.5	150.7
May-82	132.9	146.6
Jun-82	131.4	145.2
Jul-82	129.4	144.2
Aug-82	126.9	142.5
Sep-82	128.7	142.3
Oct-82	131.4	142.7
Nov-82	132.1	141.6
Dec-82	129.0	134.5
Jan-83	131.0	143.3
Feb-83	132.2	144.7
Mar-83	131.8	144.1
Apr-83	129.0	141.1
May-83	127.1	140.7
Jun-83	127.1	140.8
Jul-83	125.8	139.2
Aug-83	125.4	138.4
Sep-83	124.7	136.4
Oct-83	126.7	135.4
Nov-83	127.9	137.2
Dec-83	127.0	136.3
Jan-84	120.3	129.0
Feb-84	116.0	126.6
Mar-84	114.3	125.0
Apr-84	116.8	130.1
May-84	117.7	134.0
Jun-84	121.2	135.9
Jul-84	121.6	133.8
Aug-84	122.3	135.8
Sep-84	123.3	137.5
Oct-84	126.0	139.2
Nov-84	127.2	140.3
Dec-84	127.5	140.6

	CPI Based Real Effective Exchange Rate (1995=100)	PPI Based Real Effective Exchange Rate (1995=100)*
Jan-85	131.2	143.1
Feb-85	133.8	148.1
Mar-85	133.5	148.8
Apr-85	124.9	141.5
May-85	122.7	139.1
Jun-85	118.0	133.4
Jul-85	115.2	129.3
Aug-85	114.8	127.8
Sep-85	117.8	129.0
Oct-85	118.6	128.8
Nov-85	119.7	128.1
Dec-85	116.5	125.4
Jan-86	114.8	125.4
Feb-86	112.2	123.6
Mar-86	103.3	114.4
Apr-86	98.9	111.9
May-86	97.9	111.0
Jun-86	99.1	111.2
Jul-86	98.8	110.6
Aug-86	96.6	107.6
Sep-86	96.1	107.2
Oct-86	99.7	108.5
Nov-86	97.0	105.0
Dec-86	95.9	103.2
Jan-87	93.7	102.3
Feb-87	93.7	101.9
Mar-87	94.9	103.2
Apr-87	93.1	102.1
May-87	94.5	103.3
Jun-87	92.3	101.5
Jul-87	91.8	100.7
Aug-87	90.9	100.8
Sep-87	89.2	98.2
Oct-87	89.9	97.7
Nov-87	89.5	94.1
Dec-87	93.3	97.6
Jan-88	93.8	99.1
Feb-88	92.8	100.5
Mar-88	92.5	101.6
Apr-88	93.4	101.0
May-88	93.6	99.1
Jun-88	92.7	98.0
Jul-88	93.1	99.3
Aug-88	91.5	98.7
Sep-88	90.5	96.6
Oct-88	85.9	91.1
Nov-88	87.1	92.4
Dec-88	85.3	92.0
Jan-89	90.4	97.5
Feb-89	92.2	98.5
Mar-89	91.8	98.8
Apr-89	93.6	100.0
May-89	98.4	106.8
Jun-89	99.6	109.7
Jul-89	98.3	110.4
Aug-89	99.8	110.9
Sep-89	104.5	113.0
Oct-89	103.1	107.9
Nov-89	107.3	112.4
Dec-89	106.5	114.0

	CPI Based Real Effective Exchange Rate (1995=100)	PPI Based Real Effective Exchange Rate (1995=100)*
Jan-90	106.9	115.1
Feb-90	107.9	116.7
Mar-90	111.0	119.3
Apr-90	115.0	119.2
May-90	114.3	116.7
Jun-90	113.0	115.7
Jul-90	107.5	113.1
Aug-90	105.5	112.7
Sep-90	111.9	116.3
Oct-90	115.1	117.0
Nov-90	117.5	116.9
Dec-90	117.0	117.6
Jan-91	118.2	118.1
Feb-91	116.3	116.6
Mar-91	113.8	115.5
Apr-91	117.6	118.1
May-91	116.1	116.5
Jun-91	115.5	114.5
Jul-91	112.6	113.1
Aug-91	111.4	112.9
Sep-91	112.2	112.0
Oct-91	113.5	110.6
Nov-91	113.4	109.3
Dec-91	112.9	109.1
Jan-92	117.1	115.2
Feb-92	117.2	115.6
Mar-92	116.4	114.6
Apr-92	113.5	110.4
May-92	107.9	104.7
Jun-92	103.0	99.7
Jul-92	99.3	96.8
Aug-92	99.3	97.7
Sep-92	104.3	101.6
Oct-92	111.1	106.7
Nov-92	114.5	108.8
Dec-92	114.9	110.1
Jan-93	117.4	112.6
Feb-93	118.8	115.8
Mar-93	123.1	120.4
Apr-93	124.5	119.9
May-93	124.2	117.6
Jun-93	121.8	116.0
Jul-93	123.2	117.4
Aug-93	121.5	117.3
Sep-93	122.2	116.3
Oct-93	124.9	115.3
Nov-93	127.4	117.7
Dec-93	125.7	112.6
Jan-94	122.9	120.0
Feb-94	110.4	109.8
Mar-94	98.1	99.4
Apr-94	78.0	81.5
May-94	80.2	82.7
Jun-94	85.3	89.3
Jul-94	86.4	91.0
Aug-94	85.9	91.4
Sep-94	85.0	88.3
Oct-94	88.9	89.4
Nov-94	93.2	91.3
Dec-94	95.7	95.8

	CPI Based Real Effective Exchange Rate (1995=100)	PPI Based Real Effective Exchange Rate (1995=100)*
Jan-95	93.6	96.1
Feb-95	94.8	99.2
Mar-95	93.9	99.2
Apr-95	96.1	100.9
May-95	97.9	101.2
Jun-95	99.5	101.5
Jul-95	99.2	100.4
Aug-95	100.9	100.2
Sep-95	107.3	103.7
Oct-95	107.0	101.0
Nov-95	106.7	99.7
Dec-95	103.1	97.0
Jan-96	105.4	100.6
Feb-96	104.0	100.9
Mar-96	102.8	101.4
Apr-96	103.6	103.7
May-96	103.4	103.2
Jun-96	101.8	102.1
Jul-96	99.3	99.8
Aug-96	100.4	100.0
Sep-96	102.4	101.1
Oct-96	104.1	101.9
Nov-96	103.1	100.9
Dec-96	101.7	100.1
Jan-97	102.6	100.8
Feb-97	105.4	104.5
Mar-97	107.1	107.0
Apr-97	109.1	107.8
May-97	108.2	107.4
Jun-97	106.1	106.1
Jul-97	108.0	107.1
Aug-97	110.0	108.2
Sep-97	111.3	108.4
Oct-97	114.0	109.5
Nov-97	114.6	109.1
Dec-97	115.9	110.7
Jan-98	119.3	113.4
Feb-98	117.4	112.0
Mar-98	116.2	111.0
Apr-98	116.1	110.4
May-98	115.7	110.0
Jun-98	115.5	108.9
Jul-98	116.3	109.0
Aug-98	118.5	109.6
Sep-98	121.1	110.9
Oct-98	122.5	110.6
Nov-98	122.8	110.3
Dec-98	120.9	107.9
Jan-99	121.5	107.2
Feb-99	121.2	107.5
Mar-99	121.8	108.0
Apr-99	121.8	108.5
May-99	121.0	107.9
Jun-99	121.5	106.8
Jul-99	122.4	107.4
Aug-99	122.1	106.0
Sep-99	124.1	107.4
Oct-99	126.1	107.2
Nov-99	126.4	107.2
Dec-99	127.3	108.8

	CPI Based Real Effective Exchange Rate (1995=100)	PPI Based Real Effective Exchange Rate (1995=100)*
Jan-00	128.6	110.4
Feb-00	131.5	113.3
Mar-00	132.4	114.3
Apr-00	132.9	114.8
May-00	135.7	116.2
Jun-00	132.3	112.5
Jul-00	133.5	111.9
Aug-00	135.9	112.6
Sep-00	139.0	114.1
Oct-00	142.4	116.1
Nov-00	146.5	118.0
Dec-00	147.6	118.3
Jan-01	148.1	118.1
Feb-01	138.4	111.7
Mar-01	113.5	95.3
Apr-01	101.2	88.3
May-01	114.2	101.1
Jun-01	111.8	99.0
Jul-01	105.1	94.3
Aug-01	98.9	89.2
Sep-01	98.5	88.5
Oct-01	96.6	89.0
Nov-01	107.4	97.9
Dec-01	116.3	107.3
Jan-02	130.3	119.0
Feb-02	135.8	125.2
Mar-02	138.4	128.4
Apr-02	143.8	133.3
May-02	133.4	123.6
Jun-02	118.9	110.8
Jul-02	107.6	101.3
Aug-02	112.2	105.6
Sep-02	115.2	107.9
Oct-02	119.0	111.2
Nov-02	123.7	114.3
Dec-02	125.4	117.0
Jan-03	119.2	113.6
Feb-03	122.7	117.7
Mar-03	123.5	118.4
Apr-03	127.9	123.2
May-03	135.8	128.2
Jun-03	140.6	130.3
Jul-03	145.1	134.4
Aug-03	147.2	135.9
Sep-03	151.5	137.5
Oct-03	142.9	128.6
Nov-03	140.5	126.3
Dec-03	140.6	126.2
Jan-04	147.0	134.0
Feb-04	149.1	137.1
Mar-04	154.3	143.3
Apr-04	152.5	144.2
May-04	138.2	129.9
Jun-04	137.5	127.8
Jul-04	140.5	128.0
Aug-04	140.1	127.7
Sep-04	138.1	126.9
Oct-04	139.9	129.3
Nov-04	141.2	129.3
Dec-04	143.2	131.3

	CPI Based Real Effective Exchange Rate (1995=100)	PPI Based Real Effective Exchange Rate (1995=100)*
Jan-05	150.6	136.0
Feb-05	156.0	140.9
Mar-05	154.7	140.7
Apr-05	151.8	138.7
May-05	153.3	139.6
Jun-05	159.5	144.3
Jul-05	163.0	146.9
Aug-05	160.9	144.9
Sep-05	162.2	145.3
Oct-05	165.7	146.1
Nov-05	170.8	147.1
Dec-05	171.4	147.2
Jan-06	172.2	148.3
Feb-06	174.6	150.5
Mar-06	173.0	150.9
Apr-06	171.8	150.3
May-06	158.5	139.5
Jun-06	142.1	129.6
Jul-06	147.0	133.5
Aug-06	153.7	138.7
Sep-06	155.5	138.7
Oct-06	158.3	140.5
Nov-06	160.7	140.0
Dec-06	160.1	139.3
Jan-07	165.0	141.8
Feb-07	167.9	144.8
Mar-07	165.6	142.8
Apr-07	170.4	146.1
May-07	173.5	148.4
Jun-07	176.0	150.8
Jul-07	176.9	152.3
Aug-07	172.9	150.3
Sep-07	178.3	154.7
Oct-07	187.2	159.2
Nov-07	187.1	156.6
Dec-07	190.3	159.7
Jan-08	191.0	158.3
Feb-08	189.3	158.4
Mar-08	176.0	149.9
Apr-08	168.0	146.2
May-08	178.2	154.9
Jun-08	180.0	156.5
Jul-08	181.1	156.6
Aug-08	194.1	165.5
Sep-08	192.0	162.0
Oct-08	174.1	146.2
Nov-08	170.2	143.7
Dec-08	168.8	139.5
Jan-09	166.5	138.1
Feb-09	163.4	138.8
Mar-09	159.5	135.3
Apr-09	166.9	143.1
May-09	168.4	143.4
Jun-09	165.3	141.7
Jul-09	168.2	143.2
Aug-09	169.2	145.0
Sep-09	166.8	143.4
Oct-09	170.9	144.1
Nov-09	169.7	142.9
Dec-09	170.2	144.1
Jan-10	180.2	149.3
Feb-10	182.8	152.3
Mar-10	181.5	153.7
Apr-10	188.1	162.8
May-10	189.3	162.7

Bold figures are provisional.

*From January 2005, instead of wholesale prices, producer prices are used as the price index.

GRAPH: REAL EFFECTIVE EXCHANGE RATE INDICES

