



# Exchange rate statistics June 2012

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to the Monthly Report

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Banking statistics	monthly
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## Abbreviations and symbols

<b>CU</b>	Currency unit(s)
<b>EC</b>	European Community
<b>ECB</b>	European Central Bank
<b>ECU</b>	European Currency Unit
<b>EER</b>	Effective exchange rate
<b>EMU</b>	European Monetary Union
<b>ERM</b>	Exchange Rate Mechanism
<b>EU</b>	European Union
<b>IMF</b>	International Monetary Fund
<b>ISO</b>	International Organization for Standardization
<b>SDR</b>	Special drawing right
<b>SITC</b>	Standard International Trade Classification
<b>SWIFT</b>	Society for Worldwide Interbank Financial Telecommunication

<b>B</b>	Buying rate
<b>M</b>	Middle rate
<b>S</b>	Selling rate
<b>V</b>	Calculated value

<b>e</b>	Estimated
<b>p</b>	Provisional
<b>r</b>	Revised
<b>.</b>	Data unknown, not to be published or not meaningful
<b>–</b>	Nil

Discrepancies in the totals are due to rounding.



## I Euro area and exchange rate stability convergence criterion

### 1 Euro-area member states and irrevocable euro conversion rates in the third stage of European Economic and Monetary Union \*

From	Country	Currency	ISO currency code	EUR 1 = CU ...
1999 January 1	Austria	Austrian schilling	ATS	13.7603
	Belgium	Belgian franc	BEF	40.3399
	Finland	Finnish markka	FIM	5.94573
	France	French franc	FRF	6.55957
	Germany	Deutsche Mark	DEM	1.95583
	Ireland	Irish pound	IEP	0.787564
	Italy	Italian lira	ITL	1,936.27
	Luxembourg	Luxembourg franc	LUF	40.3399
	Netherlands	Dutch guilder	NLG	2.20371
	Portugal	Portuguese escudo	PTE	200.482
2001 January 1	Spain	Spanish peseta	ESP	166.386
	Greece	Greek drachma	GRD	340.750
2007 January 1	Slovenia	Slovenian tolar	SIT	239.640
2008 January 1	Cyprus	Cyprus pound	CYP	0.585274
	Malta	Maltese lira	MTL	0.429300
2009 January 1	Slovakia	Slovak koruna	SKK	30.1260
2011 January 1	Estonia	Estonian kroon	EEK	15.6466

\* Excerpts from official communications and announcements on the euro and Exchange Rate Mechanism II, see pp 51–56.

### 2 Central rates and intervention rates in Exchange Rate Mechanism II \*

Country Currency ISO currency code	Type of rate	EUR 1 = CU ...						
		From ... 1 Jan 1999	17 Jan 2000	28 June 2004	2 May 2005	28 Nov 2005	19 Mar 2007	29 May 2008
Denmark Danish krone DKK	Upper rate	7.62824	7.62824	7.62824	7.62824	7.62824	7.62824	7.62824
	Central rate	7.46038	7.46038	7.46038	7.46038	7.46038	7.46038	7.46038
	Lower rate	7.29252	7.29252	7.29252	7.29252	7.29252	7.29252	7.29252
Greece Greek drachma GRD	Upper rate	406.075	391.863	–	–	–	–	–
	Central rate	353.109	<sup>1</sup> 340.750	–	–	–	–	–
	Lower rate	300.143	289.638	–	–	–	–	–
Estonia Estonian kroon EEK	Upper rate	–	–	17.9936	17.9936	17.9936	17.9936	17.9936
	Central rate	–	–	15.6466	15.6466	15.6466	15.6466	<sup>2</sup> 15.6466
	Lower rate	–	–	13.2996	13.2996	13.2996	13.2996	13.2996
Lithuania Lithuanian litas LTL	Upper rate	–	–	3.97072	3.97072	3.97072	3.97072	3.97072
	Central rate	–	–	3.45280	3.45280	3.45280	3.45280	3.45280
	Lower rate	–	–	2.93488	2.93488	2.93488	2.93488	2.93488
Slovenia Slovenian tolar SIT	Upper rate	–	–	275.586	275.586	275.586	–	–
	Central rate	–	–	239.640	239.640	<sup>3</sup> 239.640	–	–
	Lower rate	–	–	203.694	203.694	203.694	–	–
Cyprus Cyprus pound CYP	Upper rate	–	–	–	0.673065	0.673065	0.673065	–
	Central rate	–	–	–	0.585274	0.585274	<sup>4</sup> 0.585274	–
	Lower rate	–	–	–	0.497483	0.497483	0.497483	–
Latvia Latvian lats LVL	Upper rate	–	–	–	0.808225	0.808225	0.808225	0.808225
	Central rate	–	–	–	0.702804	0.702804	0.702804	0.702804
	Lower rate	–	–	–	0.597383	0.597383	0.597383	0.597383
Malta Maltese lira MTL	Upper rate	–	–	–	0.493695	0.493695	0.493695	–
	Central rate	–	–	–	0.429300	0.429300	<sup>4</sup> 0.429300	–
	Lower rate	–	–	–	0.364905	0.364905	0.364905	–
Slovakia Slovak koruna SKK	Upper rate	–	–	–	–	44.2233	40.7588	<sup>5</sup> 34.6449
	Central rate	–	–	–	–	38.4550	35.4424	30.1260
	Lower rate	–	–	–	–	32.6868	30.1260	25.6071

Source: ECB. \* One prerequisite before an EU member state can join the Eurosystem is that its currency must have observed the normal fluctuation margins of the Exchange Rate Mechanism II for at least two years without devaluing against the euro. The Danish krone has a fluctuation band of  $\pm 2.25\%$  on either side of the central rate, while the other currencies are subject to the standard fluctuation band of  $\pm 15\%$ . For additional unilateral commitments regarding narrower fluctuation bands,

see pp 51–56. <sup>1</sup> Until 31 December 2000; accession to EMU on 1 January 2001. <sup>2</sup> Until 31 December 2010; accession to EMU on 1 January 2011. <sup>3</sup> Until 31 December 2006; accession to EMU on 1 January 2007. <sup>4</sup> Until 31 December 2007; accession to EMU on 1 January 2008. <sup>5</sup> Until 31 December 2008; accession to EMU on 1 January 2009.

## II Euro reference exchange rates of the European Central Bank \*

### 1 Daily rates

EUR 1 = CU ...

		EU member countries									
		Bulgaria	Czech Republic	Denmark	Hungary	Latvia	Lithuania	Poland	Romania	Sweden	
Period		Bulgarian lev BGN	Czech koruna CZK	Danish krone DKK	Hungarian forint HUF	Latvian lats LVL	Lithuanian litas LTL	Polish zloty PLN	Romanian leu RON	Swedish krona SEK	
2012 Mar	1	1.9558	24.890	7.4346	287.86	0.6986	3.4528	4.1152	4.3505	8.8135	
	2	1.9558	24.715	7.4346	289.30	0.6983	3.4528	4.1074	4.3508	8.8316	
	5	1.9558	24.780	7.4341	291.26	0.6980	3.4528	4.1260	4.3503	8.8382	
	6	1.9558	24.866	7.4344	293.43	0.6981	3.4528	4.1495	4.3538	8.8906	
	7	1.9558	24.871	7.4345	296.28	0.6978	3.4528	4.1644	4.3580	8.9240	
	8	1.9558	24.767	7.4344	292.90	0.6977	3.4528	4.1135	4.3558	8.8894	
	9	1.9558	24.715	7.4352	291.90	0.6969	3.4528	4.0992	4.3555	8.9075	
	12	1.9558	24.563	7.4348	293.48	0.6966	3.4528	4.1095	4.3553	8.9312	
	13	1.9558	24.585	7.4348	294.37	0.6966	3.4528	4.1243	4.3623	8.8889	
	14	1.9558	24.615	7.4349	292.20	0.6965	3.4528	4.1545	4.3655	8.8830	
	15	1.9558	24.558	7.4348	291.32	0.6968	3.4528	4.1393	4.3792	8.9160	
	16	1.9558	24.511	7.4356	290.64	0.6970	3.4528	4.1300	4.3823	8.8560	
	19	1.9558	24.533	7.4356	289.44	0.6968	3.4528	4.1255	4.3788	8.8770	
	20	1.9558	24.464	7.4353	289.38	0.6966	3.4528	4.1270	4.3788	8.9120	
	21	1.9558	24.629	7.4354	291.53	0.6969	3.4528	4.1525	4.3755	8.9185	
	22	1.9558	24.736	7.4359	293.50	0.6968	3.4528	4.1645	4.3730	8.9265	
	23	1.9558	24.725	7.4355	294.48	0.6969	3.4528	4.1682	4.3723	8.9240	
	26	1.9558	24.630	7.4356	292.63	0.6968	3.4528	4.1376	4.3640	8.9277	
	27	1.9558	24.603	7.4357	291.80	0.6984	3.4528	4.1367	4.3725	8.8935	
	28	1.9558	24.603	7.4361	292.66	0.7005	3.4528	4.1568	4.3733	8.8800	
	29	1.9558	24.778	7.4372	294.36	0.7007	3.4528	4.1612	4.3807	8.8450	
	30	1.9558	24.730	7.4399	294.92	0.7003	3.4528	4.1522	4.3820	8.8455	
	Apr	2	1.9558	24.773	7.4407	295.00	0.7009	3.4528	4.1445	4.3823	8.8052
		3	1.9558	24.621	7.4404	293.80	0.7007	3.4528	4.1357	4.3775	8.7938
		4	1.9558	24.595	7.4397	295.63	0.7002	3.4528	4.1548	4.3750	8.8185
		5	1.9558	24.704	7.4397	295.95	0.6995	3.4528	4.1707	4.3728	8.8134
		10	1.9558	24.795	7.4395	295.75	0.6993	3.4528	4.1706	4.3707	8.8730
		11	1.9558	24.823	7.4379	298.15	0.6992	3.4528	4.1937	4.3743	8.9070
		12	1.9558	24.803	7.4384	296.90	0.6989	3.4528	4.1802	4.3745	8.8912
		13	1.9558	24.750	7.4386	297.05	0.6985	3.4528	4.1808	4.3760	8.8945
16		1.9558	24.789	7.4389	298.88	0.6988	3.4528	4.1940	4.3730	8.8822	
17		1.9558	24.799	7.4397	297.35	0.6989	3.4528	4.1905	4.3753	8.8822	
18		1.9558	24.816	7.4389	296.84	0.6988	3.4528	4.1804	4.3788	8.8500	
19		1.9558	24.842	7.4389	297.23	0.6985	3.4528	4.1870	4.3750	8.8416	
20		1.9558	24.919	7.4387	296.64	0.6985	3.4528	4.1920	4.3753	8.8396	
23		1.9558	25.043	7.4397	298.73	0.6990	3.4528	4.2045	4.3855	8.8618	
24		1.9558	24.997	7.4402	297.69	0.6993	3.4528	4.2003	4.3818	8.8880	
25	1.9558	24.804	7.4399	287.83	0.6993	3.4528	4.1738	4.3765	8.8958		
26	1.9558	24.758	7.4393	287.90	0.6997	3.4528	4.1820	4.3775	8.8760		
27	1.9558	24.870	7.4385	287.25	0.6995	3.4528	4.1788	4.3878	8.9024		
30	1.9558	24.867	7.4388	286.75	0.6994	3.4528	4.1709	4.4095	8.9185		
May	2	1.9558	24.903	7.4385	283.50	0.6994	3.4528	4.1693	4.4268	8.8884	
	3	1.9558	24.933	7.4378	283.18	0.6989	3.4528	4.1629	4.4060	8.8713	
	4	1.9558	25.023	7.4378	284.85	0.6990	3.4528	4.1848	4.4048	8.9041	
	7	1.9558	25.025	7.4366	286.48	0.6995	3.4528	4.1958	4.4060	8.9105	
	8	1.9558	25.133	7.4367	286.46	0.6985	3.4528	4.1905	4.4043	8.8885	
	9	1.9558	25.243	7.4350	290.70	0.6983	3.4528	4.2154	4.4210	8.9097	
	10	1.9558	25.162	7.4335	288.31	0.6982	3.4528	4.2292	4.4190	8.9448	
	11	1.9558	25.253	7.4334	289.90	0.6978	3.4528	4.2434	4.4378	8.9840	
	14	1.9558	25.395	7.4333	291.77	0.6975	3.4528	4.3020	4.4406	9.0020	
	15	1.9558	25.515	7.4335	292.25	0.6971	3.4528	4.3225	4.4425	9.0437	
	16	1.9558	25.460	7.4331	294.32	0.6976	3.4528	4.3500	4.4400	9.0970	
	17	1.9558	25.515	7.4328	297.85	0.6976	3.4528	4.3484	4.4447	9.1356	
	18	1.9558	25.333	7.4329	297.25	0.6973	3.4528	4.3360	4.4435	9.0996	
	21	1.9558	25.225	7.4320	297.49	0.6978	3.4528	4.3330	4.4440	9.1191	
	22	1.9558	25.294	7.4317	297.05	0.6977	3.4528	4.3296	4.4543	9.0890	
23	1.9558	25.495	7.4316	302.00	0.6979	3.4528	4.3670	4.4600	9.0605		
24	1.9558	25.390	7.4313	299.78	0.6975	3.4528	4.3483	4.4680	8.9760		
25	1.9558	25.423	7.4310	300.77	0.6983	3.4528	4.3530	4.4685	8.9930		
28	1.9558	25.309	7.4303	298.38	0.6980	3.4528	4.3394	4.4680	8.9982		
29	1.9558	25.512	7.4307	297.90	0.6983	3.4528	4.3610	4.4653	8.9865		
30	1.9558	25.658	7.4312	298.95	0.6982	3.4528	4.3873	4.4675	8.9555		
31	1.9558	25.693	7.4319	301.65	0.6977	3.4528	4.3915	4.4729	8.9752		
June	1	1.9558	25.787	7.4307	306.00	0.6980	3.4528	4.4125	4.4722	8.9947	
	4	1.9558	25.733	7.4304	303.06	0.6970	3.4528	4.3990	4.4730	9.0070	
	5	1.9558	25.720	7.4314	302.19	0.6968	3.4528	4.3816	4.4660	8.9690	
	6	1.9558	25.565	7.4323	300.04	0.6969	3.4528	4.3498	4.4631	9.0165	
	7	1.9558	25.325	7.4335	295.05	0.6970	3.4528	4.2700	4.4658	8.9664	
	8	1.9558	25.481	7.4319	296.60	0.6973	3.4528	4.2960	4.4648	8.9781	
	11	1.9558	25.395	7.4329	295.92	0.6970	3.4528	4.2953	4.4618	8.8640	

\* See Explanatory notes, p 57. 1 The ECB has not fixed a euro reference exchange rate for the Icelandic krona since 4 December 2008.



II Euro reference exchange rates of the European Central Bank \*

Other European and non-European countries										Period
United Kingdom	Australia	Brazil	Canada	China	Croatia	Hong Kong	Iceland	India		
Pound sterling GBP	Australian dollar AUD	Brazilian real BRL	Canadian dollar CAD	Chinese yuan renminbi CNY	Croatian kuna HRK	Hong Kong dollar HKD	Icelandic krona ISK 1	Indian rupee INR		
0.83490	1.2353	2.2886	1.3120	8.3859	7.5670	10.3245	–	65.5950	2012 Mar	1
0.83270	1.2264	2.2712	1.3044	8.3237	7.5673	10.2548	–	65.3710		2
0.83465	1.2354	2.2844	1.3129	8.3392	7.5645	10.2628	–	65.8290		5
0.83255	1.2418	2.3007	1.3137	8.3024	7.5548	10.2103	–	66.2710		6
0.83490	1.2423	2.3209	1.3140	8.2855	7.5588	10.1858	–	66.1310		7
0.83865	1.2441	2.3298	1.3178	8.3664	7.5575	10.2720	–	66.7463		8
0.83595	1.2415	2.3307	1.3091	8.3231	7.5490	10.2331	–	65.6850		9
0.83920	1.2498	2.3745	1.3026	8.3013	7.5475	10.1784	–	65.5750		12
0.83575	1.2444	2.3778	1.2953	8.2663	7.5365	10.1342	–	65.2520		13
0.83140	1.2474	2.3614	1.2927	8.2719	7.5298	10.1390	–	65.3430		14
0.83345	1.2422	2.3468	1.2960	8.2682	7.5118	10.1354	–	65.7750		15
0.82950	1.2401	2.3617	1.2990	8.2926	7.5368	10.1818	–	65.7570		16
0.82845	1.2452	2.3796	1.3037	8.3092	7.5307	10.2086	–	66.0330		19
0.83220	1.2586	2.4112	1.3098	8.3395	7.5335	10.2480	–	66.5940		20
0.83495	1.2644	2.4125	1.3093	8.3553	7.5340	10.2689	–	67.0180		21
0.83330	1.2696	2.4001	1.3151	8.3039	7.5283	10.2252	–	67.4480		22
0.83630	1.2745	2.4109	1.3263	8.3450	7.5235	10.2839	–	67.8980		23
0.83520	1.2631	2.4021	1.3223	8.3699	7.5140	10.3136	–	67.9800		26
0.83590	1.2681	2.4271	1.3233	8.3974	7.5125	10.3525	–	67.6980		27
0.83900	1.2824	2.4262	1.3289	8.3967	7.5060	10.3536	–	67.7250		28
0.83580	1.2830	2.4315	1.3271	8.3652	7.5108	10.3048	–	68.1120		29
0.83390	1.2836	2.4323	1.3311	8.4089	7.5125	10.3705	–	68.0420		30
0.83105	1.2841	2.4340	1.3300	8.3836	7.4953	10.3429	–	67.7620	Apr	2
0.83255	1.2848	2.4342	1.3206	8.3781	7.4933	10.3386	–	67.5140		3
0.82850	1.2785	2.4060	1.3079	8.2764	7.4840	10.2058	–	67.1420		4
0.82420	1.2710	2.3942	1.3042	8.2398	7.4820	10.1478	–	66.8750		5
0.82690	1.2741	2.3836	1.3092	8.2760	7.4738	10.1834	–	67.5040		10
0.82595	1.2743	2.4068	1.3166	8.2741	7.4705	10.1958	–	67.5920		11
0.82470	1.2645	2.4075	1.3132	8.2961	7.4758	10.2128	–	67.8550		12
0.82480	1.2640	2.4066	1.3068	8.2869	7.4743	10.2046	–	67.4530		13
0.82270	1.2590	2.3965	1.3029	8.2250	7.4753	10.1062	–	67.2800		16
0.82340	1.2664	2.4229	1.3082	8.2758	7.4900	10.1902	–	67.6000		17
0.81915	1.2628	2.4369	1.2966	8.2468	7.4898	10.1617	–	67.8280		18
0.81710	1.2652	2.4693	1.2971	8.2492	7.5080	10.1560	–	68.2370		19
0.81875	1.2738	2.4779	1.3075	8.3150	7.5170	10.2391	–	68.7300		20
0.81660	1.2769	2.4711	1.3094	8.2786	7.5330	10.1914	–	69.0360		23
0.81540	1.2775	2.4729	1.3020	8.2979	7.5375	10.2141	–	69.3260		24
0.81940	1.2771	2.4784	1.3016	8.3269	7.5325	10.2468	–	69.3910		25
0.81640	1.2736	2.4873	1.2968	8.3069	7.5330	10.2543	–	69.4510		26
0.81530	1.2679	2.4916	1.2996	8.3200	7.5155	10.2652	–	69.4650		27
0.81295	1.2684	2.4920	1.2985	8.2976	7.5030	10.2526	–	69.6440		30
0.81205	1.2718	2.5105	1.2977	8.2397	7.4975	10.1873	–	69.4040	May	2
0.81125	1.2762	2.5340	1.2917	8.2473	7.5170	10.1823	–	70.1100		3
0.81195	1.2830	2.5107	1.2986	8.2812	7.4978	10.1925	–	70.2230		4
0.80647	1.2792	2.5098	1.2983	8.1984	7.5075	10.1169	–	68.9580		7
0.80645	1.2830	2.5090	1.2968	8.1969	7.5075	10.1095	–	69.1875		8
0.80495	1.2886	2.5337	1.3007	8.1726	7.5050	10.0530	–	69.7680		9
0.80180	1.2801	2.5456	1.2945	8.1840	7.5055	10.0615	–	69.1310		10
0.80330	1.2877	2.5305	1.2997	8.1681	7.5027	10.0506	–	69.4250		11
0.80000	1.2881	2.5417	1.2911	8.1325	7.5163	9.9890	–	69.4150		14
0.80010	1.2836	2.5539	1.2855	8.1156	7.5350	9.9739	–	69.0500		15
0.79925	1.2813	2.5355	1.2832	8.0527	7.5440	9.8959	–	69.4160		16
0.80080	1.2795	2.5440	1.2858	8.0216	7.5510	9.8521	–	69.0980		17
0.80420	1.2879	2.5376	1.2939	8.0465	7.5590	9.8782	–	69.2880		18
0.80750	1.2969	2.5842	1.3047	8.0604	7.5615	9.8994	–	70.1000		21
0.80870	1.2910	2.6062	1.2977	8.0643	7.5568	9.9154	–	70.6640		22
0.80440	1.2977	2.6447	1.2940	8.0132	7.5710	9.8310	–	70.8970		23
0.80095	1.2842	2.5565	1.2877	7.9542	7.5758	9.7491	–	69.8420		24
0.80030	1.2815	2.5435	1.2890	7.9470	7.5815	9.7395	–	69.5160		25
0.80010	1.2740	2.4826	1.2871	7.9560	7.5576	9.7542	–	69.3450		28
0.79940	1.2737	2.4846	1.2835	7.9301	7.5700	9.7224	–	69.7220		29
0.79775	1.2729	2.4921	1.2784	7.8920	7.5555	9.6551	–	69.9420		30
0.79990	1.2736	2.4935	1.2761	7.8989	7.5675	9.6307	–	69.5930		31
0.80500	1.2772	2.5021	1.2794	7.8486	7.5548	9.5629	–	68.5190	June	1
0.80845	1.2796	2.5388	1.2923	7.9149	7.5560	9.6515	–	69.2310		4
0.81005	1.2762	2.5503	1.2930	7.9153	7.5670	9.6430	–	69.1610		5
0.80630	1.2661	2.5190	1.2909	7.9453	7.5630	9.6866	–	69.1230		6
0.80860	1.2613	2.5557	1.2892	8.0152	7.5645	9.7716	–	69.2030		7
0.80795	1.2665	2.5353	1.2894	7.9486	7.5540	9.6723	–	69.1540		8
0.80770	1.2602	2.5350	1.2855	7.9604	7.5445	9.7323	–	69.9270		11

## II Euro reference exchange rates of the European Central Bank \*

### 1 Daily rates (cont'd)

EUR 1 = CU ...

		Other European and non-European countries (cont'd)								
		Indonesia	Israel	Japan	Korea, Republic of	Malaysia	Mexico	New Zealand	Norway	
		Indonesian rupiah IDR	New Israeli sheqel ILS	Japanese yen JPY	South Korean won KRW	Malaysian ringgit MYR	Mexican peso MXN	New Zealand dollar NZD	Norwegian krone NOK	
2012 Mar	1	12,097.04	5.0349	107.95	1,488.90	3.9989	17.0633	1.5909	7.4225	
	2	12,020.00	5.0187	107.74	1,474.72	3.9701	16.8678	1.5851	7.4205	
	5	12,069.54	5.0192	107.54	1,478.08	3.9905	16.9126	1.6040	7.4200	
	6	12,080.27	5.0127	106.66	1,479.71	3.9854	16.9779	1.6150	7.4520	
	7	12,037.60	5.0022	105.95	1,476.91	3.9714	17.0308	1.6043	7.4480	
	8	12,097.94	5.0050	108.18	1,477.43	3.9772	16.9511	1.6045	7.4210	
	9	12,047.80	4.9851	107.93	1,475.32	3.9697	16.7460	1.6020	7.4600	
	12	12,010.83	4.9627	107.79	1,474.62	3.9796	16.6480	1.6092	7.4795	
	13	11,978.56	4.9373	108.03	1,469.15	3.9641	16.5563	1.5941	7.4515	
	14	11,977.40	4.9440	109.16	1,474.59	3.9954	16.4549	1.6082	7.5470	
	15	11,975.03	4.9330	108.82	1,471.81	3.9941	16.5456	1.5988	7.5665	
	16	11,997.04	4.9300	109.81	1,475.65	4.0067	16.5700	1.5942	7.5480	
	19	11,998.52	4.9481	109.73	1,476.89	4.0147	16.6825	1.5967	7.5505	
	20	12,083.74	4.9455	110.48	1,486.75	4.0678	16.7681	1.6160	7.6060	
	21	12,107.49	4.9469	111.11	1,493.87	4.0692	16.7442	1.6209	7.6105	
	22	12,073.29	4.9400	109.40	1,491.16	4.0704	16.8642	1.6294	7.6240	
	23	12,127.58	4.9444	109.10	1,504.36	4.0739	17.0186	1.6300	7.6380	
	26	12,184.35	4.9490	109.82	1,513.68	4.0817	16.8545	1.6195	7.6090	
	27	12,208.57	4.9581	110.57	1,511.85	4.0746	16.8782	1.6203	7.5710	
	28	12,232.74	4.9620	110.74	1,514.05	4.0834	16.9715	1.6304	7.6110	
	29	12,164.39	4.9586	109.21	1,509.85	4.0738	16.9975	1.6292	7.6320	
	30	12,245.24	4.9570	109.56	1,512.98	4.0916	17.0222	1.6254	7.6040	
	Apr	2	12,174.94	4.9610	109.95	1,501.86	4.0683	17.0243	1.6251	7.5505
		3	12,167.71	4.9558	109.30	1,496.77	4.0607	16.9593	1.6203	7.5600
		4	12,029.85	4.9206	108.22	1,486.18	4.0293	16.8730	1.6136	7.5730
		5	11,945.92	4.8967	107.06	1,479.25	4.0106	16.8244	1.6026	7.5692
		10	12,014.32	4.9094	106.48	1,495.43	4.0331	17.0680	1.6043	7.5815
		11	12,021.89	4.9305	106.18	1,501.83	4.0340	17.2549	1.6029	7.6040
		12	12,055.30	4.9348	106.54	1,500.58	4.0360	17.2124	1.6001	7.6100
		13	12,015.39	4.9239	106.49	1,490.69	4.0197	17.1913	1.5848	7.5990
16		11,947.71	4.9004	105.18	1,482.75	3.9899	17.2429	1.5925	7.5530	
17		12,051.80	4.9309	105.96	1,493.52	4.0223	17.2779	1.6034	7.5475	
18		12,018.80	4.9320	106.64	1,491.09	4.0110	17.1767	1.6003	7.5525	
19		12,014.26	4.9228	106.92	1,491.07	4.0115	17.2750	1.6031	7.5485	
20		12,108.96	4.9447	107.81	1,502.75	4.0420	17.3475	1.6190	7.5470	
23		12,061.21	4.9422	106.51	1,499.41	4.0279	17.3139	1.6193	7.5590	
24	12,095.57	4.9450	106.87	1,500.43	4.0335	17.2850	1.6170	7.5565		
25	12,149.96	4.9545	107.35	1,506.66	4.0408	17.3461	1.6217	7.5625		
26	12,140.68	4.9591	106.96	1,501.14	4.0359	17.3843	1.6196	7.5765		
27	12,151.76	4.9666	106.75	1,499.22	4.0220	17.3961	1.6168	7.5880		
30	12,139.14	4.9560	105.85	1,491.90	3.9986	17.1563	1.6133	7.5875		
May	2	12,085.32	4.9730	105.31	1,484.06	3.9767	16.9849	1.6165	7.5525	
	3	12,139.98	4.9569	105.49	1,482.52	3.9796	17.0073	1.6371	7.5405	
	4	12,110.53	4.9662	105.41	1,486.50	3.9937	17.0670	1.6465	7.5610	
	7	12,000.71	4.9570	104.19	1,482.15	3.9803	17.1840	1.6378	7.5635	
	8	12,002.59	4.9525	104.01	1,479.98	3.9802	17.1877	1.6456	7.5605	
	9	11,951.56	4.9429	102.99	1,481.06	3.9808	17.4978	1.6509	7.5630	
	10	11,954.38	4.9480	103.31	1,480.27	3.9758	17.4001	1.6434	7.5575	
	11	11,893.41	4.9393	103.48	1,485.25	3.9750	17.5015	1.6476	7.5815	
	14	11,895.80	4.9263	102.64	1,481.90	3.9644	17.5580	1.6534	7.5915	
	15	11,897.19	4.9136	102.65	1,481.04	3.9531	17.5635	1.6573	7.6185	
	16	11,772.46	4.8772	102.53	1,488.00	3.9689	17.5848	1.6601	7.6210	
	17	11,723.02	4.8540	101.77	1,477.92	3.9485	17.5316	1.6625	7.5802	
	18	11,909.10	4.8710	100.95	1,487.92	3.9880	17.4891	1.6741	7.5975	
	21	11,861.21	4.8837	101.06	1,490.29	3.9952	17.5896	1.6841	7.6265	
	22	11,843.07	4.8765	101.99	1,487.01	3.9945	17.4659	1.6764	7.5715	
	23	11,787.60	4.8799	100.59	1,485.96	3.9820	17.6859	1.6871	7.5730	
	24	11,828.69	4.8355	99.75	1,477.95	3.9460	17.5421	1.6660	7.5360	
25	11,947.18	4.8368	99.80	1,486.23	3.9564	17.5657	1.6563	7.5510		
28	11,814.52	4.8480	99.75	1,483.09	3.9495	17.5170	1.6477	7.5359		
29	11,886.57	4.8533	99.64	1,472.72	3.9531	17.4445	1.6481	7.5205		
30	11,976.30	4.8268	98.38	1,465.19	3.9329	17.3868	1.6402	7.5145		
31	11,816.10	4.8237	97.66	1,463.01	3.9380	17.5664	1.6439	7.5235		
June	1	11,722.21	4.8180	96.25	1,454.89	3.9434	17.8118	1.6422	7.5745	
	4	11,730.51	4.8446	97.16	1,468.74	3.9802	17.7016	1.6430	7.6030	
	5	11,734.95	4.8422	97.25	1,467.15	3.9773	17.6753	1.6482	7.5945	
	6	11,711.99	4.8608	98.82	1,467.38	3.9646	17.7100	1.6366	7.6065	
	7	11,864.11	4.8730	100.08	1,472.47	3.9843	17.5537	1.6272	7.5885	
	8	11,806.72	4.8340	98.90	1,464.58	3.9708	17.6203	1.6314	7.5995	
	11	11,837.27	4.8498	99.60	1,468.11	3.9796	17.4738	1.6217	7.5560	

\* See Explanatory notes, p 57.

II Euro reference exchange rates of the European Central Bank \*

Philippines	Russian Federation	Singapore	South Africa	Switzerland	Thailand	Turkey	United States	Period
Philippine peso PHP	Russian rouble RUB	Singapore dollar SGD	South African rand ZAR	Swiss franc CHF	Thai baht THB	Turkish lira TRY	US dollar USD	
57.026	39.0330	1.6635	9.9496	1.2052	40.735	2.3343	1.3312	2012 Mar 1
56.482	38.7275	1.6527	9.9265	1.2062	40.404	2.3277	1.3217	2
56.659	38.7120	1.6608	9.9892	1.2061	40.506	2.3355	1.3220	5
56.624	38.8666	1.6604	10.0079	1.2055	40.485	2.3485	1.3153	6
56.370	39.0299	1.6554	10.0432	1.2052	40.370	2.3459	1.3120	7
56.430	39.3346	1.6593	9.9663	1.2050	40.441	2.3514	1.3242	8
56.217	38.7290	1.6519	9.9180	1.2053	40.312	2.3493	1.3191	9
55.911	38.8450	1.6551	9.9555	1.2056	40.210	2.3585	1.3119	12
55.828	38.7063	1.6482	9.8920	1.2060	40.032	2.3450	1.3057	13
56.025	38.4940	1.6546	9.9960	1.2110	40.205	2.3459	1.3062	14
56.154	38.4130	1.6511	10.0038	1.2096	40.176	2.3555	1.3057	15
56.387	38.4790	1.6529	9.9661	1.2070	40.332	2.3583	1.3116	16
56.417	38.4562	1.6549	9.9593	1.2067	40.410	2.3801	1.3150	19
56.768	38.6432	1.6672	10.0581	1.2059	40.637	2.4000	1.3198	20
56.929	38.6748	1.6708	10.1015	1.2058	40.693	2.3989	1.3225	21
56.740	38.7580	1.6680	10.1660	1.2055	40.607	2.3890	1.3167	22
56.931	38.9144	1.6748	10.2241	1.2054	40.732	2.3862	1.3242	23
57.087	38.5000	1.6734	10.1261	1.2054	40.837	2.3767	1.3276	26
57.260	38.6650	1.6744	10.1035	1.2056	40.946	2.3809	1.3333	27
57.280	38.9312	1.6761	10.2030	1.2063	41.038	2.3763	1.3337	28
57.139	38.9600	1.6705	10.2562	1.2051	40.971	2.3677	1.3272	29
57.281	39.2950	1.6775	10.2322	1.2045	41.177	2.3774	1.3356	30
56.979	39.2200	1.6711	10.2050	1.2044	41.082	2.3760	1.3319	Apr 2
56.791	39.0237	1.6674	10.2324	1.2035	41.037	2.3677	1.3315	3
56.361	38.6304	1.6550	10.2735	1.2038	40.780	2.3584	1.3142	4
55.897	38.6600	1.6476	10.2687	1.2025	40.511	2.3468	1.3068	5
56.187	38.8980	1.6532	10.4085	1.2027	40.588	2.3624	1.3114	10
56.201	38.9810	1.6521	10.4961	1.2011	40.562	2.3711	1.3131	11
56.176	38.7840	1.6507	10.4472	1.2027	40.564	2.3664	1.3153	12
56.048	38.8060	1.6382	10.3850	1.2017	40.404	2.3536	1.3148	13
55.694	38.6740	1.6301	10.4033	1.2025	40.126	2.3453	1.3024	16
56.008	38.8550	1.6412	10.2708	1.2018	40.433	2.3515	1.3132	17
55.876	38.6720	1.6381	10.2517	1.2032	40.392	2.3456	1.3093	18
55.857	38.6575	1.6382	10.2507	1.2021	40.449	2.3444	1.3086	19
56.210	38.8500	1.6477	10.3145	1.2017	40.747	2.3620	1.3192	20
56.103	38.7870	1.6411	10.3263	1.2018	40.706	2.3570	1.3131	23
56.235	38.6550	1.6417	10.2770	1.2021	40.746	2.3510	1.3161	24
56.314	38.7490	1.6440	10.2555	1.2018	40.859	2.3417	1.3206	25
56.192	38.7420	1.6409	10.2582	1.2016	40.808	2.3359	1.3215	26
55.923	38.8750	1.6396	10.2584	1.2014	40.719	2.3280	1.3229	27
55.699	38.8465	1.6340	10.2304	1.2018	40.620	2.3234	1.3214	30
55.495	38.7000	1.6292	10.1650	1.2018	40.535	2.3134	1.3131	May 2
55.365	38.7824	1.6307	10.1540	1.2014	40.576	2.3125	1.3123	3
55.570	38.8750	1.6306	10.1630	1.2014	40.630	2.3053	1.3132	4
55.246	39.1819	1.6265	10.2020	1.2012	40.402	2.3000	1.3033	7
55.116	39.1120	1.6234	10.2376	1.2014	40.378	2.2994	1.3025	8
55.180	39.3000	1.6232	10.3988	1.2010	40.287	2.3236	1.2950	9
55.039	39.0370	1.6199	10.3800	1.2013	40.335	2.3135	1.2961	10
55.043	39.0134	1.6194	10.4786	1.2012	40.346	2.3135	1.2944	11
55.015	39.0441	1.6170	10.5421	1.2010	40.313	2.3250	1.2863	14
54.773	39.0452	1.6128	10.5182	1.2010	40.237	2.3210	1.2843	15
54.786	39.3562	1.6136	10.5861	1.2011	40.048	2.3180	1.2738	16
54.550	39.5750	1.6082	10.6110	1.2011	39.834	2.3199	1.2682	17
54.833	39.6685	1.6195	10.5295	1.2012	39.855	2.3270	1.2721	18
55.089	39.8647	1.6223	10.6030	1.2011	39.959	2.3371	1.2750	21
55.094	39.7196	1.6213	10.5302	1.2011	40.066	2.3314	1.2768	22
55.015	39.8984	1.6169	10.6385	1.2011	39.889	2.3409	1.2659	23
54.789	39.7675	1.6016	10.5046	1.2010	39.655	2.3180	1.2557	24
54.962	40.0510	1.6039	10.4739	1.2014	39.758	2.3106	1.2546	25
54.662	40.1160	1.6038	10.4610	1.2019	39.721	2.3074	1.2566	28
54.305	40.3170	1.6001	10.4489	1.2015	39.735	2.3008	1.2523	29
54.116	40.5650	1.5948	10.5086	1.2010	39.627	2.2930	1.2438	30
53.922	41.2975	1.5956	10.5726	1.2010	39.516	2.2960	1.2403	31
53.661	41.7546	1.5945	10.6345	1.2008	39.307	2.3048	1.2322	June 1
54.046	41.8100	1.6011	10.5957	1.2009	39.226	2.3024	1.2437	4
54.093	41.2610	1.6012	10.5100	1.2010	39.300	2.3002	1.2429	5
53.966	40.6504	1.5960	10.5030	1.2008	39.290	2.2996	1.2485	6
54.384	40.6410	1.6025	10.4025	1.2011	39.649	2.2964	1.2595	7
53.953	40.8070	1.6043	10.5563	1.2012	39.524	2.2848	1.2468	8
53.871	40.9194	1.6061	10.4910	1.2010	39.689	2.2827	1.2544	11



II Euro reference exchange rates of the European Central Bank \*

European countries												
Canada	China	Croatia	Hong Kong	Iceland	India	Indonesia	Israel	Japan	Korea, Republic of	Malaysia		Period
Canadian dollar CAD	Chinese yuan renminbi CNY	Croatian kuna HRK	Hong Kong dollar HKD	Icelandic krona ISK 2	Indian rupee INR 3	Indonesian rupiah IDR	New Israeli sheqel ILS 4	Japanese yen JPY	South Korean won KRW	Malaysian ringgit MYR		
1.4796	10.3689	7.3258	10.5642	85.12	54.9493	11,927.80	5.4023	163.22	1,253.27	4.5962		2007 May
1.4293	10.2415	7.3313	10.4854	84.26	54.5950	12,056.30	5.6119	164.55	1,245.39	4.6237		June
1.4417	10.3899	7.2947	10.7247	83.16	55.3319	12,441.28	5.8271	166.76	1,259.70	4.7184		July
1.4420	10.3162	7.3161	10.6469	88.46	55.4819	12,765.65	5.7547	159.05	1,273.37	4.7457		Aug
1.4273	10.4533	7.3134	10.8151	88.59	55.8997	12,927.37	5.6691	159.82	1,291.46	4.8249		Sep
1.3891	10.6741	7.3284	11.0327	86.30	56.0591	12,945.80	5.7095	164.95	1,301.67	4.8005		Oct
1.4163	10.8957	7.3365	11.4211	89.34	57.7965	13,608.92	5.7445	162.89	1,348.46	4.9279		Nov
1.4620	10.7404	7.3178	11.3619	90.82	57.3607	13,620.45	5.6909	163.55	1,356.79	4.8576		Dec
1.4862	10.6568	7.3155	11.4863	94.50	57.7981	13,839.19	5.5168	158.68	1,387.66	4.8090		2008 Jan
1.4740	10.5682	7.2707	11.4996	98.06	58.5077	13,542.26	5.3210	157.97	1,392.57	4.7548		Feb
1.5519	10.9833	7.2662	12.0832	112.08	62.3968	14,241.09	5.4478	156.59	1,523.14	4.9455		Mar
1.5965	11.0237	7.2654	12.2728	116.65	62.9946	14,497.21	5.5462	161.56	1,555.98	4.9819		Apr
1.5530	10.8462	7.2539	12.1341	117.46	65.5590	14,436.99	5.2550	162.31	1,613.18	5.0081		May
1.5803	10.7287	7.2469	12.1425	123.28	66.5632	14,445.41	5.2276	166.26	1,604.95	5.0666		June
1.5974	10.7809	7.2297	12.3004	123.61	67.5111	14,442.77	5.3231	168.45	1,604.58	5.1258		July
1.5765	10.2609	7.1947	11.6932	122.07	64.3236	13,700.21	5.3246	163.63	1,566.23	4.9843		Aug
1.5201	9.8252	7.1223	11.1905	131.33	65.4115	13,430.23	5.0807	153.20	1,630.26	4.9461		Sep
1.5646	9.1071	7.1639	10.3368	274.64	64.5866	13,283.63	4.8854	133.52	1,759.07	4.6895		Oct
1.5509	8.6950	7.1366	9.8687	242.95	62.1436	14,984.85	4.9569	123.28	1,783.12	4.5682		Nov
1.6600	9.2205	7.2245	10.4240	290.00	65.1465	15,276.62	5.2033	122.51	1,850.06	4.7755		Dec
1.6233	9.0496	7.3603	10.2687	–	64.5104	14,802.07	5.1793	119.73	1,801.97	4.7291		2009 Jan
1.5940	8.7406	7.4309	9.9128	–	62.8849	15,233.33	5.2437	118.30	1,843.90	4.6466		Feb
1.6470	8.9210	7.4430	10.1138	–	66.8026	15,477.84	5.4354	127.65	1,894.48	4.7949		Mar
1.6188	9.0110	7.4172	10.2229	–	66.0471	14,552.65	5.5290	130.25	1,760.14	4.7562		Apr
1.5712	9.3157	7.3515	10.5807	–	66.1762	14,137.45	5.5552	131.85	1,710.18	4.8057		May
1.5761	9.5786	7.2954	10.8638	–	66.9191	14,315.40	5.5260	135.39	1,768.80	4.9305		June
1.5824	9.6246	7.3307	10.9182	–	68.2333	14,241.51	5.4784	133.09	1,778.43	4.9963		July
1.5522	9.7485	7.3287	11.0587	–	68.9570	14,270.78	5.4694	135.31	1,768.99	5.0185		Aug
1.5752	9.9431	7.3102	11.2858	–	70.4154	14,346.84	5.4813	133.14	1,768.58	5.0862		Sep
1.5619	10.1152	7.2419	11.4828	–	69.2160	14,057.25	5.5194	133.91	1,739.94	5.0425		Oct
1.5805	10.1827	7.2952	11.5588	–	69.4421	14,115.45	5.6352	132.97	1,735.17	5.0553		Nov
1.5397	9.9777	7.2907	11.3296	–	68.0924	13,830.84	5.5373	131.21	1,703.03	4.9859		Dec
1.4879	9.7436	7.2938	11.0783	–	65.5361	13,263.60	5.2964	130.34	1,624.76	4.8170		2010 Jan
1.4454	9.3462	7.3029	10.6305	–	63.4291	12,786.05	5.1258	123.46	1,582.70	4.6743		Feb
1.3889	9.2623	7.2616	10.5313	–	61.7352	12,434.53	5.0772	123.03	1,542.59	4.5083		Mar
1.3467	9.1505	7.2594	10.4065	–	59.6203	12,101.70	4.9773	125.33	1,494.53	4.2935		Apr
1.3060	8.5794	7.2630	9.7843	–	57.6166	11,517.01	4.7640	115.83	1,465.81	4.0874		May
1.2674	8.3245	7.2225	9.5091	–	56.8582	11,169.39	4.7048	110.99	1,483.22	3.9853		June
1.3322	8.6538	7.2198	9.9308	–	59.8100	11,546.78	4.9236	111.73	1,538.85	4.0924		July
1.3411	8.7520	7.2525	10.0193	–	60.0584	11,573.26	4.8906	110.04	1,522.39	4.0654		Aug
1.3515	8.8104	7.2874	10.1470	–	60.0771	11,716.16	4.8792	110.26	1,517.10	4.0570		Sep
1.4152	9.2665	7.3277	10.7835	–	61.7399	12,407.16	5.0192	113.67	1,560.30	4.3092		Oct
1.3831	9.0895	7.3830	10.5941	–	61.4539	12,224.00	4.9770	112.69	1,544.16	4.2588		Nov
1.3327	8.7873	7.3913	10.2776	–	59.6472	11,925.21	4.7618	110.11	1,513.74	4.1313		Dec
1.3277	8.8154	7.4008	10.3945	–	60.7161	12,077.47	4.7909	110.38	1,495.50	4.0895		2011 Jan
1.3484	8.9842	7.4149	10.6312	–	62.0142	12,165.92	4.9939	112.77	1,524.99	4.1541		Feb
1.3672	9.1902	7.3915	10.9093	–	62.9526	12,263.18	4.9867	114.40	1,568.05	4.2483		Mar
1.3834	9.4274	7.3639	11.2269	–	64.1128	12,493.48	4.9573	120.42	1,567.52	4.3502		Apr
1.3885	9.3198	7.4052	11.1551	–	64.4735	12,290.33	4.9740	116.47	1,555.99	4.3272		May
1.4063	9.3161	7.4065	11.2021	–	64.5200	12,327.02	4.9169	115.75	1,555.32	4.3585		June
1.3638	9.2121	7.4316	11.1104	–	63.3537	12,171.27	4.8801	113.26	1,510.29	4.2716		July
1.4071	9.1857	7.4620	11.1846	–	65.0717	12,249.95	5.0841	110.43	1,542.01	4.2822		Aug
1.3794	8.7994	7.4936	10.7333	–	65.5964	12,118.49	5.0788	105.75	1,544.04	4.2456		Sep
1.3981	8.7308	7.4849	10.6616	–	67.5519	12,150.54	5.0253	105.06	1,578.17	4.2963		Oct
1.3897	8.6154	7.4923	10.5495	–	68.8330	12,214.99	5.0521	105.02	1,537.42	4.2756		Nov
1.3481	8.3563	7.5136	10.2496	–	69.2066	11,965.40	4.9725	102.55	1,513.26	4.1639		Dec
1.3073	8.1465	7.5543	10.0187	–	66.0601	11,709.25	4.9141	99.33	1,474.96	4.0151		2012 Jan
1.3193	8.3314	7.5815	10.2553	–	65.0589	11,913.82	4.9474	103.77	1,485.58	3.9978		Feb
1.3121	8.3326	7.5358	10.2474	–	66.5399	12,082.50	4.9679	108.88	1,487.83	4.0229		Mar
1.3068	8.2921	7.4991	10.2163	–	68.1939	12,068.69	4.9362	107.00	1,495.40	4.0277		Apr
1.2916	8.0806	7.5383	9.9291	–	69.6407	11,913.51	4.8974	101.97	1,481.36	3.9688		May

## II Euro reference exchange rates of the European Central Bank \*

### 2 Monthly averages + (cont'd)

EUR 1 = CU ...

Period	Other European and non-European countries (cont'd)										
	Mexico	New Zealand	Norway	Philippines	Russian Federation	Singapore	South Africa	Switzerland	Thailand	Turkey	United States
	Mexican peso MXN 1	New Zealand dollar NZD	Norwegian krone NOK	Philippine peso PHP	Russian rouble RUB	Singapore dollar SGD	South African rand ZAR	Swiss franc CHF	Thai baht THB	Turkish lira 2 TRY	US dollar USD
2007 May	14.6202	1.8441	8.1394	63.136	34.8999	2.0581	9.4855	1.6506	44.507	1.8029	1.3511
June	14.5434	1.7738	8.0590	61.968	34.7739	2.0619	9.6198	1.6543	43.492	1.7728	1.3419
July	14.8200	1.7446	7.9380	62.418	35.0292	2.0789	9.5712	1.6567	41.870	1.7574	1.3716
Aug	15.0491	1.8786	7.9735	62.862	34.9211	2.0744	9.8391	1.6383	43.337	1.7921	1.3622
Sep	15.3293	1.9358	7.8306	63.911	35.1723	2.1009	9.8912	1.6475	44.570	1.7536	1.3896
Oct	15.4044	1.8739	7.6963	62.894	35.4008	2.0849	9.6371	1.6706	44.898	1.7089	1.4227
Nov	15.9776	1.9231	7.9519	63.271	35.9174	2.1242	9.8553	1.6485	46.120	1.7498	1.4684
Dec	15.8096	1.8930	8.0117	60.556	35.7927	2.1108	9.9626	1.6592	44.153	1.7195	1.4570
2008 Jan	16.0639	1.9054	7.9566	60.079	36.0300	2.1062	10.3101	1.6203	44.758	1.7322	1.4718
Feb	15.8786	1.8513	7.9480	59.845	36.1357	2.0808	11.2899	1.6080	46.085	1.7632	1.4748
Mar	16.6678	1.9344	7.9717	64.031	36.8259	2.1489	12.3712	1.5720	48.848	1.9309	1.5527
Apr	16.5608	1.9960	7.9629	65.790	37.0494	2.1493	12.2729	1.5964	49.752	2.0500	1.5751
May	16.2402	2.0011	7.8648	66.895	36.9042	2.1259	11.8696	1.6247	49.942	1.9408	1.5557
June	16.0617	2.0424	7.9915	68.903	36.7723	2.1278	12.3467	1.6139	51.649	1.9206	1.5553
July	16.1119	2.0900	8.0487	70.694	36.8261	2.1438	12.0328	1.6193	52.821	1.9128	1.5770
Aug	15.1269	2.1097	7.9723	67.307	36.2502	2.1024	11.4680	1.6212	50.697	1.7669	1.4975
Sep	15.2805	2.1293	8.1566	67.113	36.3727	2.0549	11.5899	1.5942	49.264	1.7843	1.4370
Oct	16.8177	2.1891	8.5928	63.882	35.2144	1.9666	12.9341	1.5194	45.872	1.9612	1.3322
Nov	16.6735	2.2554	8.8094	62.496	34.7964	1.9183	12.8785	1.5162	44.677	2.0342	1.2732
Dec	18.0764	2.4119	9.4228	64.505	37.8999	1.9888	13.4275	1.5393	47.107	2.0894	1.3449
2009 Jan	18.3762	2.4132	9.2164	62.354	42.3282	1.9742	13.1255	1.4935	46.218	2.1233	1.3239
Feb	18.6536	2.4851	8.7838	60.832	45.8079	1.9411	12.8005	1.4904	45.156	2.1280	1.2785
Mar	19.1278	2.4527	8.8388	63.105	45.1451	1.9949	12.9870	1.5083	46.667	2.2340	1.3050
Apr	17.7645	2.3123	8.7867	63.462	44.2135	1.9823	11.8784	1.5147	46.741	2.1277	1.3190
May	17.9969	2.2663	8.7943	64.600	43.5678	1.9939	11.4475	1.5118	47.241	2.1251	1.3650
June	18.6813	2.1967	8.9388	67.036	43.5553	2.0357	11.2718	1.5148	47.844	2.1675	1.4016
July	18.8143	2.1873	8.9494	67.724	44.3881	2.0421	11.2007	1.5202	47.969	2.1378	1.4088
Aug	18.5571	2.1097	8.6602	68.803	45.1972	2.0577	11.3415	1.5236	48.543	2.1236	1.4268
Sep	19.5255	2.0691	8.5964	69.967	44.7624	2.0720	10.9495	1.5148	49.239	2.1711	1.4562
Oct	19.5856	2.0065	8.3596	69.419	43.6188	2.0714	11.0938	1.5138	49.504	2.1823	1.4816
Nov	19.5478	2.0450	8.4143	70.165	43.1835	2.0711	11.2134	1.5105	49.634	2.2262	1.4914
Dec	18.7787	2.0383	8.4066	67.706	43.9019	2.0392	10.9261	1.5021	48.544	2.2013	1.4614
2010 Jan	18.2820	1.9646	8.1817	65.702	42.5749	1.9930	10.6492	1.4765	47.150	2.1028	1.4272
Feb	17.7154	1.9615	8.0971	63.317	41.2845	1.9326	10.4964	1.4671	45.360	2.0756	1.3686
Mar	17.0587	1.9301	8.0369	61.999	40.1219	1.8990	10.0589	1.4482	44.111	2.0821	1.3569
Apr	16.3957	1.8814	7.9323	59.788	39.1335	1.8505	9.8658	1.4337	43.279	1.9983	1.3406
May	15.9856	1.8010	7.8907	57.315	38.2707	1.7503	9.6117	1.4181	40.714	1.9459	1.2565
June	15.5346	1.7667	7.9062	56.594	38.1507	1.7081	9.3398	1.3767	39.635	1.9274	1.2209
July	16.3699	1.7925	8.0201	59.072	39.1317	1.7588	9.6351	1.3460	41.273	1.9669	1.2770
Aug	16.4571	1.8059	7.9325	58.245	39.1898	1.7482	9.4192	1.3413	40.937	1.9484	1.2894
Sep	16.7361	1.7955	7.9156	57.772	40.2564	1.7439	9.3236	1.3089	40.264	1.9528	1.3067
Oct	17.2845	1.8498	8.1110	60.285	42.1471	1.8116	9.6165	1.3452	41.636	1.9800	1.3898
Nov	16.8386	1.7703	8.1463	59.485	42.3360	1.7739	9.5320	1.3442	40.826	1.9717	1.3661
Dec	16.3797	1.7587	7.9020	58.050	40.7385	1.7262	9.0143	1.2811	39.805	2.0159	1.3220
2011 Jan	16.1926	1.7435	7.8199	59.089	40.2557	1.7193	9.2652	1.2779	40.827	2.0919	1.3360
Feb	16.4727	1.7925	7.8206	59.558	39.9469	1.7421	9.8126	1.2974	41.918	2.1702	1.3649
Mar	16.8063	1.8877	7.8295	60.870	39.8061	1.7757	9.6862	1.2867	42.506	2.2108	1.3999
Apr	16.9211	1.8331	7.8065	62.361	40.5363	1.8024	9.7200	1.2977	43.434	2.1975	1.4442
May	16.7177	1.8024	7.8384	61.953	40.0573	1.7763	9.8461	1.2537	43.398	2.2603	1.4349
June	16.9931	1.7666	7.8302	62.468	40.2670	1.7763	9.7807	1.2092	43.923	2.3077	1.4388
July	16.6491	1.6877	7.7829	60.961	39.8343	1.7359	9.7000	1.1766	42.949	2.3654	1.4264
Aug	17.5456	1.7108	7.7882	60.836	41.2954	1.7340	10.1532	1.1203	42.875	2.5147	1.4343
Sep	17.9370	1.6932	7.7243	59.322	42.3239	1.7229	10.3956	1.2005	41.902	2.4736	1.3770
Oct	18.4315	1.7361	7.7474	59.412	42.8569	1.7493	10.9188	1.2295	42.297	2.5089	1.3706
Nov	18.5646	1.7584	7.7868	58.743	41.8082	1.7476	11.0547	1.2307	41.969	2.4565	1.3556
Dec	18.1174	1.7102	7.7451	57.537	41.5686	1.7070	10.7829	1.2276	41.099	2.4632	1.3179
2012 Jan	17.3140	1.6132	7.6752	56.208	40.4394	1.6510	10.3405	1.2108	40.718	2.3759	1.2905
Feb	16.9159	1.5845	7.5522	56.419	39.4232	1.6585	10.1289	1.2071	40.614	2.3264	1.3224
Mar	16.8239	1.6104	7.5315	56.634	38.7804	1.6624	10.0475	1.2061	40.557	2.3631	1.3201
Apr	17.1900	1.6095	7.5698	56.145	38.8087	1.6459	10.3060	1.2023	40.639	2.3520	1.3162
May	17.4237	1.6538	7.5655	54.908	39.5585	1.6152	10.4412	1.2012	40.077	2.3149	1.2789

\* See Explanatory notes, p 57. + Averages: Bundesbank calculations based on the daily euro reference exchange rates published by the ECB. 1 Up to December 2007, ECB indicative rates. 2 Up to end-2008, New Turkish lira.

## II Euro reference exchange rates of the European Central Bank \*

### 3 End-of-year rates and annual averages

EUR 1 = CU ...

EU member countries										
Period	Bulgaria	Cyprus	Czech Republic	Denmark	Estonia	Greece	Hungary	Latvia	Lithuania	Malta
	Bulgarian lev BGN 1	Cyprus pound CYP 2	Czech koruna CZK	Danish krone DKK	Estonian kroon EEK 2	Greek drachma GRD 2	Hungarian forint HUF	Latvian lats LVL 1	Lithuanian litas LTL 1	Maltese lira MTL 1 2
<b>End of year</b>										
1999	.	0.57667	36.103	7.4433	15.6466	330.30	254.70	0.5881	4.0169	0.4151
2000	1.9543	0.57369	35.047	7.4631	15.6466	340.75	265.00	0.5764	3.7229	0.4075
2001	1.9463	0.57504	31.962	7.4365	15.6466	–	245.18	0.5563	3.5228	0.3994
2002	1.9546	0.57316	31.577	7.4288	15.6466	–	236.29	0.6140	3.4525	0.4182
2003	1.9557	0.58637	32.410	7.4450	15.6466	–	262.50	0.6725	3.4524	0.4317
2004	1.9559	0.58000	30.464	7.4388	15.6466	–	245.97	0.6979	3.4528	0.4343
2005	1.9563	0.57350	29.000	7.4605	15.6466	–	252.87	0.6962	3.4528	0.4293
2006	1.9558	0.57820	27.485	7.4560	15.6466	–	251.77	0.6972	3.4528	0.4293
2007	1.9558	0.585274	26.628	7.4583	15.6466	–	253.73	0.6964	3.4528	0.4293
2008	1.9558	–	26.875	7.4506	15.6466	–	266.70	0.7083	3.4528	–
2009	1.9558	–	26.473	7.4418	15.6466	–	270.42	0.7093	3.4528	–
2010	1.9558	–	25.061	7.4535	15.6466	–	277.95	0.7094	3.4528	–
2011	1.9558	–	25.787	7.4342	–	–	314.58	0.6995	3.4528	–
<b>Annual averages +</b>										
1999	.	0.57884	36.884	7.4355	15.6466	325.76	252.77	0.6256	4.2641	0.4258
2000	3 1.9477	0.57392	35.599	7.4538	15.6466	336.63	260.04	0.5592	3.6952	0.4041
2001	1.9482	0.57589	34.068	7.4521	15.6466	–	256.59	0.5601	3.5823	0.4030
2002	1.9492	0.57530	30.804	7.4305	15.6466	–	242.96	0.5810	3.4594	0.4089
2003	1.9490	0.58409	31.846	7.4307	15.6466	–	253.62	0.6407	3.4527	0.4261
2004	1.9533	0.58185	31.891	7.4399	15.6466	–	251.66	0.6652	3.4529	0.4280
2005	1.9558	0.57683	29.782	7.4518	15.6466	–	248.05	0.6962	3.4528	0.4299
2006	1.9558	0.57578	28.342	7.4591	15.6466	–	264.26	0.6962	3.4528	0.4293
2007	1.9558	0.58263	27.766	7.4506	15.6466	–	251.35	0.7001	3.4528	0.4293
2008	1.9558	–	24.946	7.4560	15.6466	–	251.51	0.7027	3.4528	–
2009	1.9558	–	26.435	7.4462	15.6466	–	280.33	0.7057	3.4528	–
2010	1.9558	–	25.284	7.4473	15.6466	–	275.48	0.7087	3.4528	–
2011	1.9558	–	24.590	7.4506	–	–	279.37	0.7063	3.4528	–
EU member countries (cont'd)										
EU member countries (cont'd)						Other European and non-European countries				
Poland	Romania	Slovakia	Slovenia	Sweden	United Kingdom	Australia	Brazil	Canada	China	
Polish zloty PLN	Romanian Leu (old)/(new) ROL/RON 1 4	Slovak koruna SKK 1 2	Slovenian tolar SIT 2	Swedish krona SEK	Pound sterling GBP	Australian dollar AUD	Brazilian real BRL 5	Canadian dollar CAD	Chinese yuan renminbi CNY 6	
<b>End of year</b>										
1999	4.1587	18,345	42.402	198.9055	8.5625	0.62170	1.5422	1.4608	.	
2000	3.8498	24,142	43.933	213.5401	8.8313	0.62410	1.6770	1.3965	7.7017	
2001	3.4953	27,817	42.780	218.8364	9.3012	0.60850	1.7280	1.4077	7.2945	
2002	4.0210	35,135	41.503	230.1577	9.1528	0.65050	1.8556	1.6550	8.6801	
2003	4.7019	41,158	41.170	236.7000	9.0800	0.70480	1.6802	1.6234	10.4539	
2004	4.0845	39,390	38.745	239.7600	9.0206	0.70505	1.7459	1.6416	11.2741	
2005	3.8600	4 3.6802	37.880	239.5000	9.3885	0.68530	1.6109	1.3725	9.5204	
2006	3.8310	3.3835	34.435	239.6400	9.0404	0.67150	1.6691	1.5281	10.2793	
2007	3.5935	3.6077	33.583	–	9.4415	0.73335	1.6757	1.4449	10.7524	
2008	4.1535	4.0225	30.126	–	10.8700	0.95250	2.0274	1.6998	9.4956	
2009	4.1045	4.2363	–	–	10.2520	0.88810	1.6008	1.5128	9.8350	
2010	3.9750	4.2620	–	–	8.9655	0.86075	1.3136	1.3322	8.8220	
2011	4.4580	4.3233	–	–	8.9120	0.83530	1.2723	1.3215	8.1588	
<b>Annual averages +</b>										
1999	4.2274	16,345	44.123	194.4732	8.8075	0.65874	1.6523	1.5840	.	
2000	4.0082	19,922	42.602	206.6127	8.4452	0.60948	1.5889	1.3706	7 7.6168	
2001	3.6721	26,004	43.300	217.9797	9.2551	0.62187	1.7319	1.3864	7.4131	
2002	3.8574	31,270	42.694	225.9772	9.1611	0.62883	1.7376	1.4838	7.8265	
2003	4.3996	37,551	41.489	233.8493	9.1242	0.69199	1.7379	1.5817	9.3626	
2004	4.5268	40,510	40.022	239.0874	9.1243	0.67866	1.6905	1.6167	10.2967	
2005	4.0230	4 3.6209	38.599	239.5681	9.2822	0.68380	1.6320	1.5087	10.1955	
2006	3.8959	3.5258	37.234	239.5961	9.2544	0.68173	1.6668	1.4237	10.0096	
2007	3.7837	3.3353	33.775	–	9.2501	0.68434	1.6348	1.4678	10.4178	
2008	3.5121	3.6826	31.262	–	9.6152	0.79628	1.7416	1.5594	10.2236	
2009	4.3276	4.2399	–	–	10.6191	0.89094	1.7727	1.5850	9.5277	
2010	3.9947	4.2122	–	–	9.5373	0.85784	1.4423	1.3651	8.9712	
2011	4.1206	4.2391	–	–	9.0298	0.86788	1.3484	1.3761	8.9960	

\* See Explanatory notes, p 57. + Averages: Bundesbank calculations based on the daily euro reference exchange rates published by the ECB. 1 Up to September 2000, ECB indicative rates. 2 Accession to the euro area, see p 7 (Table I 1). 3 Average from 19 July to 29 December 2000. 4 Currency conversion effective from 1 July 2005:

ROL 10,000 = RON 1; to calculate the annual average for 2005, the rates set in (old) Romanian lei were converted at a rate of 10,000:1 and included in the calculation. 5 Up to December 2007, ECB indicative rates. 6 Up to March 2005, ECB indicative rates. 7 Average from 13 January to 29 December 2000.

## II Euro reference exchange rates of the European Central Bank \*

### 3 End-of-year rates and annual averages (cont'd)

EUR 1 = CU ...

Other European and non-European countries (cont'd)										
Period	Croatia Croatian kuna HRK <sup>1</sup>	Hong Kong Hong Kong dollar HKD <sup>2</sup>	Iceland Icelandic krona ISK <sup>2 3</sup>	India Indian rupee INR <sup>4</sup>	Indonesia Indonesian rupiah IDR <sup>1</sup>	Israel New Israeli sheqel ILS <sup>5</sup>	Japan Japanese yen JPY	Korea, Republic of South Korean won KRW <sup>2</sup>	Malaysia Malaysian ringgit MYR <sup>1</sup>	Mexico Mexican peso MXN <sup>6</sup>
<b>End of year</b>										
1999	.	7.8033	72.83	.	7,052.77	.	102.73	1,137.28	3.8148	9.5320
2000	7.5800	7.2578	78.80	43.4290	9,077.75	3.7620	106.92	1,177.08	3.5380	8.9255
2001	7.3490	6.8723	91.48	42.4950	9,227.43	3.8746	115.33	1,161.55	3.3475	8.0466
2002	7.4750	8.1781	84.74	50.2930	9,387.21	4.9708	124.39	1,243.76	3.9857	10.9605
2003	7.6451	9.8049	89.46	57.5780	10,643.10	5.5424	135.05	1,506.32	4.8019	14.1807
2004	7.6650	10.5881	83.60	59.2590	12,653.91	5.8922	139.65	1,410.05	5.1802	15.2235
2005	7.3715	9.1474	74.57	53.1130	11,596.45	5.4334	138.90	1,184.42	4.4584	12.5945
2006	7.3504	10.2409	93.13	58.2180	11,844.44	5.5677	156.93	1,224.81	4.6490	14.2899
2007	7.3308	11.4800	91.90	57.8620	13,826.70	5.6539	164.93	1,377.96	4.8682	16.0732
2008	7.3555	10.7858	<sup>3</sup> -	67.4370	15,239.12	5.2919	126.14	1,839.13	4.8048	19.2333
2009	7.3000	11.1709	-	67.0400	13,626.13	5.4524	133.16	1,666.97	4.9326	18.9223
2010	7.3830	10.3856	-	59.7580	12,002.14	4.7321	108.65	1,499.06	4.0950	16.5475
2011	7.5370	10.0510	-	68.7130	11,731.47	4.9453	100.20	1,498.69	4.1055	18.0512
<b>Annual averages <sup>+</sup></b>										
1999	.	8.2694	77.18	.	8,386.62	.	121.32	1,267.26	4.0498	10.1945
2000	<sup>7</sup> 7.6410	7.1973	72.58	<sup>7</sup> 41.3561	7,731.57	<sup>7</sup> 3.7506	99.47	1,043.50	3.5101	8.7361
2001	7.4820	6.9855	87.42	42.2471	9,167.71	3.7672	108.68	1,154.83	3.4036	8.3710
2002	7.4130	7.3750	86.18	45.9248	8,785.12	4.4800	118.06	1,175.50	3.5933	9.1628
2003	7.5688	8.8079	86.65	52.6100	9,685.54	5.1340	130.97	1,346.90	4.2983	12.2144
2004	7.4967	9.6881	87.14	56.3008	11,127.34	5.5706	134.44	1,422.62	4.7273	14.0386
2005	7.4008	9.6768	78.23	54.8117	12,072.83	5.5807	136.85	1,273.61	4.7119	13.5643
2006	7.3247	9.7545	87.76	56.8435	11,512.37	5.5920	146.02	1,198.58	4.6044	13.6936
2007	7.3376	10.6912	87.63	56.4186	12,528.33	5.6278	161.25	1,272.99	4.7076	14.9743
2008	7.2239	11.4541	<sup>3</sup> 143.83	63.6143	14,165.16	5.2561	152.45	1,606.09	4.8893	16.2911
2009	7.3400	10.8114	-	67.3611	14,443.74	5.4668	130.34	1,772.90	4.9079	18.7989
2010	7.2891	10.2994	-	60.5878	12,041.70	4.9457	116.24	1,531.82	4.2668	16.7373
2011	7.4390	10.8362	-	64.8859	12,206.51	4.9775	110.96	1,541.23	4.2558	17.2877

Other European and non-European countries (cont'd)										
Period	New Zealand New Zealand dollar NZD	Norway Norwegian krona NOK	Philippines Philippine peso PHP <sup>1</sup>	Russian Federation Russian rouble RUB <sup>1</sup>	Singapore Singapore dollar SGD <sup>2</sup>	South Africa South African rand ZAR <sup>2</sup>	Switzerland Swiss franc CHF	Thailand Thai baht THB <sup>1</sup>	Turkey Turkish lira / New Turkish lira TRL / TRY <sup>2 8</sup>	United States US dollar USD
<b>End of year</b>										
1999	1.9357	8.0765	40.407	27.6689	1.6718	6.1870	1.6051	37.598	544,641	1.0046
2000	2.1120	8.2335	46.562	26.6746	1.6126	7.0392	1.5232	40.291	624,267	0.9305
2001	2.1215	7.9515	45.437	26.8631	1.6306	10.4302	1.4829	38.945	1,269,500	0.8813
2002	1.9975	7.2756	56.318	33.5108	1.8199	9.0094	1.4524	45.237	1,738,000	1.0487
2003	1.9244	8.4141	70.171	36.9555	2.1450	8.3276	1.5579	50.041	1,771,638	1.2630
2004	1.8871	8.2365	76.510	37.7879	2.2262	7.6897	1.5429	53.042	1,836,200	1.3621
2005	1.7270	7.9850	62.719	33.9200	1.9628	7.4642	1.5551	48.437	<sup>8</sup> 1,5924	1.1797
2006	1.8725	8.2380	64.546	34.6800	2.0202	9.2124	1.6069	46.770	1,8640	1.3170
2007	1.9024	7.9580	60.724	35.9860	2.1163	10.0298	1.6547	43.800	1,7170	1.4721
2008	2.4191	9.7500	65.930	41.2830	2.0040	13.0667	1.4850	48.285	2,1488	1.3917
2009	1.9803	8.3000	66.507	43.1540	2.0194	10.6660	1.4836	47.986	2,1547	1.4406
2010	1.7200	7.8000	58.300	40.8200	1.7136	8.8625	1.2504	40.170	2,0694	1.3362
2011	1.6737	7.7540	56.754	41.7650	1.6819	10.4830	1.2156	40.991	2,4432	1.2939
<b>Annual averages <sup>+</sup></b>										
1999	2.0145	8.3104	41.675	26.5187	1.8064	6.5188	1.6003	40.335	447,238	1.0658
2000	2.0288	8.1129	40.737	26.0182	1.5923	6.3899	1.5579	37.032	574,816	0.9236
2001	2.1300	8.0484	45.660	26.1510	1.6039	7.6873	1.5105	39.841	1,102,425	0.8956
2002	2.0366	7.5086	48.837	29.7028	1.6912	9.9072	1.4670	40.637	1,439,680	0.9456
2003	1.9438	8.0033	61.336	34.6699	1.9703	8.5317	1.5212	46.923	1,694,851	1.1312
2004	1.8731	8.3697	69.727	35.8192	2.1016	8.0092	1.5438	50.077	1,777,052	1.2439
2005	1.7660	8.0092	68.494	35.1884	2.0702	7.9183	1.5483	50.068	<sup>8</sup> 1,6771	1.2441
2006	1.9373	8.0472	64.379	34.1117	1.9941	8.5312	1.5729	47.594	1,8090	1.2556
2007	1.8627	8.0165	63.026	35.0183	2.0636	9.6596	1.6427	44.214	1,7865	1.3705
2008	2.0770	8.2237	65.172	36.4207	2.0762	12.0590	1.5874	48.475	1,9064	1.4708
2009	2.2121	8.7278	66.338	44.1376	2.0241	11.6737	1.5100	47.804	2,1631	1.3948
2010	1.8377	8.0043	59.739	40.2629	1.8055	9.6984	1.3803	42.014	1,9965	1.3257
2011	1.7600	7.7934	60.260	40.8846	1.7489	10.0970	1.2326	42.429	2,3378	1.3920

\* See Explanatory notes, p 57. + Averages: Bundesbank calculations based on the daily euro reference exchange rates published by the ECB. <sup>1</sup> Up to March 2005, ECB indicative rates. <sup>2</sup> Up to September 2000, ECB indicative rates. <sup>3</sup> The ECB has not fixed a euro reference exchange rate for the Icelandic krona since 4 December 2008. <sup>4</sup> Up to December 2008, ECB indicative rates. <sup>5</sup> Up to December 2010, ECB indica-

tive rates. <sup>6</sup> Up to December 2007, ECB indicative rates. <sup>7</sup> Average from 13 January to 29 December 2000. <sup>8</sup> Currency conversion effective from 1 January 2005: 1,000,000 Turkish lira (TRL) = 1 New Turkish lira (TRY), designated as Turkish lira (TRY) since 1 January 2009.



## II. Euro reference exchange rates of the European Central Bank

### 4 Exchange rates of major currencies



<sup>1</sup> Last monthly average: May 2012. <sup>2</sup> Last updated: 11 June 2012.

### III Effective exchange rates of the euro \*

#### 1 Annual and monthly averages

1999 Q1 = 100

Period	Effective exchange rate of the euro <sup>1</sup>				<i>Memo item</i> Indicators of the German economy's price competitiveness based on consumer price indices					
	EER-20		EER-40		24 selected industrial countries			36 countries	56 countries	
	Nominal	Real, based on consumer price indices	Nominal	Real, based on consumer price indices	Total	Euro-area countries	Non-euro- area countries			
1999	96.2	96.0	96.5	95.8	98.2	100.1	95.9	98.0	97.7	
2000	87.0	86.5	87.9	85.8	92.9	99.0	85.7	91.9	90.9	
2001	87.6	87.2	90.4	87.1	92.9	98.1	86.8	91.4	90.8	
2002	90.0	90.3	94.8	90.7	93.5	96.9	89.6	91.9	91.8	
2003	100.6	101.5	106.8	101.6	97.0	95.7	99.2	96.5	96.7	
2004	104.4	105.3	111.3	105.2	98.4	95.4	103.0	98.0	98.2	
2005	102.9	103.8	109.3	102.7	98.5	95.2	103.3	96.9	96.5	
2006	102.8	103.8	109.3	102.0	98.6	94.8	104.2	96.4	95.8	
2007	106.2	106.5	112.8	104.0	100.8	95.1	109.9	97.8	96.9	
2008	109.4	108.6	116.9	105.9	102.2	94.5	114.9	97.8	97.0	
2009	110.6	109.2	119.7	106.8	101.7	94.5	113.8	97.9	97.4	
2010	103.6	101.6	111.4	98.1	98.8	94.0	106.1	93.9	92.2	
2011	103.4	100.7	112.1	97.6	98.2	93.7	105.2	93.1	91.7	
2007 Dec	109.0	108.6	115.4	105.6	102.2	95.0	114.0	98.7	97.7	
2008 Jan	109.5	109.1	115.9	106.0	102.2	94.8	114.5	98.6	97.6	
Feb	109.1	108.2	115.7	105.2	102.3	94.9	114.5	98.2	97.2	
Mar	111.7	111.1	119.0	108.4	103.1	94.8	116.9	99.3	98.7	
Apr	112.7	111.8	120.2	109.1	103.3	94.5	118.3	99.2	98.6	
May	112.0	111.3	119.4	108.4	103.3	94.6	118.1	99.1	98.3	
June	111.7	110.9	119.1	108.1	103.2	94.4	118.1	98.6	97.9	
July	111.7	110.8	119.3	108.0	103.5	94.5	119.0	98.6	97.9	
Aug	109.5	108.4	116.4	105.2	102.5	94.4	116.1	97.5	96.4	
Sep	107.8	106.7	115.1	103.9	101.7	94.5	113.6	96.7	95.8	
Oct	104.5	103.6	112.7	101.6	99.8	94.3	108.4	95.1	94.5	
Nov	103.6	102.8	111.8	100.8	99.8	94.5	108.1	94.9	94.3	
Dec	108.8	108.0	117.5	105.9	101.5	94.4	113.3	97.3	96.9	
2009 Jan	108.6	107.8	117.7	105.9	101.3	94.5	112.5	97.3	96.9	
Feb	107.7	106.9	117.0	105.2	100.6	94.6	110.2	97.2	96.9	
Mar	110.0	108.8	119.5	107.0	101.4	94.4	113.0	97.7	97.5	
Apr	109.1	108.0	118.2	105.8	101.4	94.4	112.8	97.3	96.8	
May	109.8	108.5	118.7	106.1	101.5	94.4	113.2	97.5	96.9	
June	111.0	109.8	120.0	107.3	101.9	94.6	114.0	98.3	97.7	
July	110.6	109.1	119.7	106.7	101.8	94.5	113.7	97.8	97.2	
Aug	110.6	109.1	119.8	106.8	101.9	94.6	114.0	97.9	97.4	
Sep	111.8	110.0	121.1	107.6	102.1	94.4	114.9	98.2	97.6	
Oct	113.1	111.2	122.0	108.3	102.6	94.4	116.4	98.8	98.1	
Nov	113.0	111.0	122.0	108.1	102.4	94.3	115.9	98.6	97.9	
Dec	111.9	109.8	120.8	106.8	102.1	94.4	115.1	98.2	97.4	
2010 Jan	109.7	107.6	118.3	104.4	101.2	94.2	112.6	97.0	95.9	
Feb	107.0	104.8	115.3	101.6	100.2	94.2	109.8	95.6	94.4	
Mar	106.2	104.3	114.2	100.8	100.2	94.2	109.7	95.2	93.8	
Apr	105.0	103.0	112.5	99.3	99.5	93.9	108.3	94.4	92.7	
May	101.8	100.0	109.0	96.3	98.3	94.0	104.5	93.1	91.2	
June	99.8	98.1	106.9	94.5	97.2	94.0	101.6	92.1	90.2	
July	101.6	99.8	109.2	96.4	97.8	94.0	103.2	92.9	91.2	
Aug	101.2	99.3	108.8	95.9	97.6	94.0	102.9	92.7	91.0	
Sep	101.5	99.5	109.2	96.0	97.7	93.9	103.2	92.7	91.0	
Oct	105.0	102.6	112.9	99.0	99.1	93.8	107.4	94.2	92.6	
Nov	103.7	101.2	111.7	97.7	98.8	94.0	106.1	93.7	92.0	
Dec	101.7	99.2	109.3	95.6	97.8	94.0	103.4	92.7	90.9	
2011 Jan	101.4	99.0	109.3	95.5	97.7	93.8	103.4	92.4	90.7	
Feb	102.4	99.8	110.6	96.5	98.1	93.8	104.6	92.9	91.2	
Mar	104.1	101.6	112.3	98.1	98.7	93.8	106.1	93.6	92.0	
Apr	105.9	103.3	114.0	99.6	99.6	93.8	108.7	94.4	92.8	
May	104.9	102.2	113.2	98.6	99.0	93.7	107.2	93.7	92.1	
June	105.0	102.2	113.4	98.8	99.0	93.6	107.3	93.7	92.2	
July	104.0	101.0	112.4	97.7	98.6	93.7	106.1	93.3	91.8	
Aug	103.9	100.8	112.9	98.0	98.2	93.7	105.0	93.2	91.9	
Sep	102.8	100.0	112.0	97.4	97.7	93.6	103.9	92.7	91.5	
Oct	103.0	100.3	112.6	97.8	97.8	93.5	104.2	92.9	91.8	
Nov	102.6	99.9	112.1	97.4	97.6	93.5	103.7	92.8	91.6	
Dec	100.8	98.1	110.3	95.8	96.8	93.3	101.7	91.7	90.5	
2012 Jan	98.9	96.3	108.0	p 93.7	96.1	93.3	99.9	90.8	p 89.4	
Feb	99.6	97.2	108.4	p 94.1	96.9	93.5	101.6	91.3	p 89.7	
Mar	99.8	97.3	108.6	p 94.3	96.9	93.3	101.9	91.2	p 89.6	
Apr	99.5	p 97.0	108.4	p 94.1	p 96.7	93.4	p 101.3	p 91.1	p 89.5	
May	98.0	p 95.6	107.2	p 93.0	p 95.9	p 93.3	p 99.3	p 90.4	p 88.9	

\* See Explanatory notes, p 57. <sup>1</sup> Source: ECB.

### III. Effective exchange rates of the euro\*

#### 2 Nominal and real effective exchange rates based on consumer price indices

1999 Q1 = 100, monthly averages, log scale



\* Source: ECB.

#### IV Overview of world currencies \*

##### 1 Currencies and exchange rates in individual countries

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Afghanistan</b>							
Kabul 660	Afghani = 100 puls	B	USD 1 =	AFN 46.7604	AFN 49.9700	AFN 49.8900	AFN 50.1500
		S	USD 1 =	AFN 46.8604	AFN 50.0700	AFN 49.9900	AFN 50.2500
	AFN	B	EUR 1 =	AFN 65.2609	AFN 66.3300	AFN 65.8500	AFN 61.9600
		S	EUR 1 =	AFN 65.5209	AFN 66.5900	AFN 66.1100	AFN 62.2200
<b>Albania</b>							
Tirana 070	Albanian lek = 100 qindarka ALL	M	USD 1 =	ALL 100.91	ALL 105.20	ALL 106.04	ALL 111.92
		M	EUR 1 =	ALL 140.41	ALL 140.38	ALL 140.33	ALL 139.09
<b>Algeria</b>							
Algiers 208	Algerian dinar = 100 centimes	B	USD 1 =	DZD 72.8318	DZD 74.0736	DZD 74.2564	DZD 76.8789
		S	USD 1 =	DZD 72.8468	DZD 74.0886	DZD 74.2714	DZD 76.8939
	DZD	B	EUR 1 =	DZD 102.3850	DZD 101.6608	DZD 102.6466	DZD 99.6134
		S	EUR 1 =	DZD 102.4227	DZD 101.6738	DZD 102.6828	DZD 99.6409
<b>Angola</b>							
Luanda 330	Kwanza = 100 cêntimos	B	USD 1 =	AOA 93.661 r	AOA 95.079	AOA 95.093	AOA 95.107
		S	USD 1 =	AOA 94.129 r	AOA 95.555	AOA 95.568	AOA 95.583
	AOA	B	EUR 1 =	AOA 130.985	AOA 126.664	AOA 125.827	AOA 118.437
		S	EUR 1 =	AOA 131.657	AOA 127.269	AOA 126.446	AOA 118.982
<b>Antigua and Barbuda</b>							
St John's 459	East Caribbean dollar = 100 cents	B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 3.7420	XCD 3.5904	XCD 3.5522	XCD 3.3342
		V, S	EUR 1 =	XCD 3.7819	XCD 3.6287	XCD 3.5901	XCD 3.3698
<b>Argentina</b>							
Buenos Aires 528	Argentine peso = 100 centavos	B	USD 1 =	ARS 4.0914	ARS 4.3390	ARS 4.3770	ARS 4.4310
		S	USD 1 =	ARS 4.1314	ARS 4.3790	ARS 4.4170	ARS 4.4710
	ARS	B	EUR 1 =	ARS 5.6929	ARS 5.7852	ARS 5.7991	ARS 5.4732
		S	EUR 1 =	ARS 5.7490	ARS 5.8390	ARS 5.8631	ARS 5.5338
<b>Armenia</b>							
Yerevan 077	Armenian dram = 100 luma AMD	M	USD 1 =	AMD 372.62	AMD 390.64	AMD 392.16	AMD 405.74
		M	EUR 1 =	AMD 518.77	AMD 521.39	AMD 518.59	AMD 504.01
<b>Aruba</b>							
Oranjestad 474	Aruban florin = 100 cent	B	USD 1 =	AWG 1.78	AWG 1.78	AWG 1.78	AWG 1.78
		S	USD 1 =	AWG 1.80	AWG 1.80	AWG 1.80	AWG 1.80
	AWG	B	EUR 100 =	AWG 249.35	AWG 237.88	AWG 235.62	AWG 220.90
		S	EUR 100 =	AWG 251.86	AWG 240.27	AWG 237.98	AWG 223.12

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. 1 Explanatory notes on individual countries, see pp 61–63.

IV Overview of world currencies \*

1 Currencies and exchange rates in individual countries (cont'd)

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Australia</b>							
Canberra 800	Australian dollar = 100 cents AUD	M	AUD 1 =	USD 1.0348	USD 1.0402	USD 1.0453	USD 0.9727
		M	AUD 1 =	EUR 0.7433	EUR 0.7788	EUR 0.7889	EUR 0.7849
<b>Austria</b>							
Vienna 038	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>Azerbaijan</b>							
Baku 078	Azerbaijan manat = 100 qapik AZN	M	USD 1 =	AZN 0.7895	AZN 0.7862	AZN 0.7862	AZN 0.7857
		M	EUR 1 =	AZN 1.0995	AZN 1.0494	AZN 1.0415	AZN 0.9720
<b>Bahamas</b>							
Nassau 453	Bahamian dollar = 100 cents BSD	B	USD 1 =	BSD 0.9950	BSD 0.9950	BSD 0.9950	BSD 0.9950
		S	USD 1 =	BSD 1.0125	BSD 1.0125	BSD 1.0125	BSD 1.0125
		B	EUR 1 =	BSD 1.37601	BSD 1.30480	BSD 1.29330	BSD .
		S	EUR 1 =	BSD 1.42698	BSD 1.36360	BSD 1.35210	BSD .
<b>Bahrain</b>							
Manama 640	Bahraini dinar = 1,000 fils BHD	B	USD 1 =	BHD 0.37425	BHD 0.37425	BHD 0.37425	BHD 0.37425
		S	USD 1 =	BHD 0.37750	BHD 0.37750	BHD 0.37750	BHD 0.37750
		B	EUR 1 =	BHD 0.5119272	BHD 0.4857469	BHD 0.4835838	BHD 0.4537466
		S	EUR 1 =	BHD 0.5435928	BHD 0.5157931	BHD 0.5134962	BHD 0.4818134
<b>Bangladesh 1</b>							
Dhaka 666	Taka = 100 poisha BDT	B	USD 1 =	BDT 74.6219	BDT 81.2500	BDT 81.2500	BDT 81.3500
		S	USD 1 =	BDT 75.5926	BDT 82.2245	BDT 82.2245	BDT 82.3245
		B	EUR 1 =	BDT 102.8104	BDT 107.5280	BDT 106.8039	BDT 100.5577
		S	EUR 1 =	BDT 106.9388	BDT 110.5804	BDT 108.6958	BDT 103.5828
<b>Barbados</b>							
Bridgetown 469	Barbados dollar = 100 cents BBD	B	USD 1 =	BBD 1.99375	BBD 1.99375	BBD 1.99375	BBD 1.99375
		S	USD 1 =	BBD 2.03414	BBD 2.02768	BBD 2.02768	BBD 2.02768
		B	EUR 1 =	BBD 2.78014	BBD 2.64576	BBD 2.63989	BBD 2.46545
		S	EUR 1 =	BBD 2.84170	BBD 2.69536	BBD 2.68938	BBD 2.51168
<b>Belarus</b>							
Minsk 073	Belarusian rouble BYR	M	USD 1 =	BYR 5,067.00	BYR 8,020.00	BYR 8,050.00	BYR 8,350.00
		M	EUR 1 =	BYR 7,024.34	BYR 10,710.00	BYR 10,670.00	BYR 10,410.00

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. 1 Explanatory notes on individual countries, see pp 61–63.

#### IV Overview of world currencies \*

##### 1 Currencies and exchange rates in individual countries (cont'd)

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Belgium</b>							
Brussels 017	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>Belize</b>							
Belmopan 421	Belize dollar = 100 cents BZD	B S	USD 1 =	BZD 1.9825	BZD 1.9825	BZD 1.9825	BZD 1.9825
			USD 1 =	BZD 2.0175	BZD 2.0175	BZD 2.0175	
		B S	EUR 1 =	BZD 2.7773	BZD 2.6322	BZD 2.6201	BZD 2.4551
			EUR 1 =	BZD 2.8263	BZD 2.6786	BZD 2.6663	BZD 2.4985
<b>Benin <sup>1</sup></b>							
Porto-Novo Seat of Government: Cotonou 284	CFA franc XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Bermuda</b>							
Hamilton 413	Bermudian dollar = 100 cents BMD	B S	USD 1 =	BMD 0.9960	BMD 0.9960	BMD 0.9960	BMD 0.9960
			USD 1 =	BMD 1.0043	BMD 1.0043	BMD 1.0043	
		V, B V, S	EUR 1 =	BMD 1.3864	BMD 1.3303	BMD 1.3161	BMD 1.2353
			EUR 1 =	BMD 1.3980	BMD 1.3413	BMD 1.3271	BMD 1.2456
<b>Bhutan <sup>1</sup></b>							
Thimphu 675	Ngultrum = 100 chhetrum BTN	B S	USD 1 =	BTN 46.85	BTN 50.73	BTN 52.40	BTN 55.93
			USD 1 =	BTN 47.18	BTN 51.08	BTN 52.77	BTN 56.32
		B S	EUR 1 =	BTN 65.45	BTN 67.72	BTN 69.34	BTN 69.63
			EUR 1 =	BTN 65.90	BTN 68.17	BTN 69.81	BTN 70.11
<b>Bolivia, Plurinational State of</b>							
Sucre Seat of Government: La Paz 516	Boliviano = 100 centavos BOB	B S	USD 1 =	BOB 6.89	BOB 6.86	BOB 6.86	BOB 6.86
			USD 1 =	BOB 6.99	BOB 6.96	BOB 6.96	
		V, B V, S	EUR 1 =	BOB 9.5847	BOB 9.1622	BOB 9.0648	BOB 8.5085
			EUR 1 =	BOB 9.7239	BOB 9.2958	BOB 9.1969	BOB 8.6325
<b>Bosnia and Herzegovina</b>							
Sarajevo 093	Convertible marka = 100 feninga BAM	B S	USD 1 =	BAM 1.396814	BAM 1.460722	BAM 1.474745	BAM 1.568532
			USD 1 =	BAM 1.403815	BAM 1.468044	BAM 1.482137	BAM 1.576394
		B / S	EUR 1 =	BAM 1.95583	BAM 1.95583	BAM 1.95583	BAM 1.95583
<b>Botswana</b>							
Gaborone 391	Pula = 100 thebe BWP	B S	BWP 1 =	USD 0.1467	USD 0.1378	USD 0.1369	USD 0.1276
			BWP 1 =	USD 0.1464	USD 0.1374	USD 0.1366	USD 0.1273
		B S	BWP 1 =	EUR 0.1048	EUR 0.1032	EUR 0.1036	EUR 0.1028
			BWP 1 =	EUR 0.1045	EUR 0.1030	EUR 0.1033	EUR 0.1026

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Value against the euro.

## IV Overview of world currencies \*

### 1 Currencies and exchange rates in individual countries (cont'd)

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Brazil</b>							
Brasilia 508	Brazilian real = 100 centavos	B	USD 1 =	BRL 1.6739	BRL 1.8215	BRL 1.8912	BRL 2.0217
		S	USD 1 =	BRL 1.6746	BRL 1.8221	BRL 1.8918	BRL 2.0223
	BRL	B	EUR 1 =	BRL 2.3258	BRL 2.4290	BRL 2.5015	BRL 2.4992
		S	EUR 1 =	BRL 2.3271	BRL 2.4300	BRL 2.5025	BRL 2.5002
<b>Brunei Darussalam <sup>1</sup></b>							
Bandar Seri Begawan 703	Brunei dollar = 100 cents	B	USD 1 =	BND 1.2463	BND 1.2477	BND 1.2281	BND 1.2684
		S	USD 1 =	BND 1.2674	BND 1.2687	BND 1.2493	BND 1.2894
	BND	B	EUR 1 =	BND 1.7276	BND 1.6501	BND 1.6134	BND 1.5697
		S	EUR 1 =	BND 1.7843	BND 1.7066	BND 1.6706	BND 1.6262
<b>Bulgaria</b>							
Sofia 068	Bulgarian lev = 100 stotinkas BGN	M	USD 1 =	BGN 1.40677	BGN 1.46438	BGN 1.47844	BGN 1.57690
		M	EUR 1 =	BGN 1.95583	BGN 1.95583	BGN 1.95583	BGN 1.95583
<b>Burkina Faso <sup>1</sup></b>							
Ouagadougou 236	CFA franc XOF	<b>2</b>	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Burundi</b>							
Bujumbura 328	Burundi franc = 100 centimes	B	USD 1 =	BIF 1,250.4301	BIF 1,381.6804	BIF 1,383.3690	BIF 1,394.2118
		S	USD 1 =	BIF 1,282.0866	BIF 1,416.6596	BIF 1,418.3910	BIF 1,429.5083
	BIF	B	EUR 1 =	BIF 1,746.9807	BIF 1,846.2014	BIF 1,833.1023	BIF 1,727.1495
		S	EUR 1 =	BIF 1,791.2081	BIF 1,892.9406	BIF 1,879.5099	BIF 1,770.8749
<b>Cambodia</b>							
Phnom Penh 696	Riel = 100 sen KHR	M	USD 1 =	KHR 4,066	KHR 3,995	KHR 4,025	KHR 4,065
		B S	EUR 1 = EUR 1 =	KHR 5,684 KHR 5,694	KHR 5,320 KHR 5,321	KHR 5,326 KHR 5,326	KHR 5,026 KHR 5,026
<b>Cameroon <sup>1</sup></b>							
Yaoundé 302	CFA franc XAF	<b>2</b>	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Canada</b>							
Ottawa 404	Canadian dollar = 100 cents CAD	M	USD 1 =	CAD 0.9891	CAD 0.9991	CAD 0.9884	CAD 1.0349
		M	EUR 1 =	CAD 1.3752	CAD 1.3322	CAD 1.3075	CAD 1.2794
<b>Cape Verde</b>							
Praia 247	Cape Verde escudo = 100 centavos	B	USD 1 =	CVE 78.901	CVE 82.980	CVE 83.250	CVE 88.551
		S	USD 1 =	CVE 79.103	CVE 83.182	CVE 83.452	CVE 88.753
	CVE	<b>2</b> B/S	EUR 1 =	CVE 110.265	CVE 110.265	CVE 110.265	CVE 110.265

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Value against the euro.

#### IV Overview of world currencies \*

##### 1 Currencies and exchange rates in individual countries (cont'd)

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Cayman Islands</b>							
George Town 463	Cayman Islands dollar = 100 cents	B S	USD 1 =	KYD 0.82	KYD 0.82	KYD 0.82	KYD 0.82
			USD 1 =	KYD 0.84	KYD 0.84	KYD 0.84	
	KYD	V, B V, S	EUR 1 = EUR 1 =	KYD 1.1414 KYD 1.1693	KYD 1.0952 KYD 1.1219	KYD 1.0835 KYD 1.1100	KYD 1.0170 KYD 1.0419
<b>Central African Republic <sup>1</sup></b>							
Bangui 306	CFA franc XAF	2	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Chad <sup>1</sup></b>							
N'Djaména 244	CFA franc XAF	2	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Chile</b>							
Santiago 512	Chilean peso = 100 centavos CLP	M M	USD 1 =	CLP 484.15	CLP 489.76	CLP 483.41	CLP 517.91
			EUR 1 =	CLP 673.05	CLP 650.76	CLP 640.87	CLP 640.98
<b>China</b>							
Peking / Beijing 720	Chinese yuan renminbi = 10 jiao = 100 fen CNY	M M M	USD 1 =	CNY 6.4586	CNY 6.2943	CNY 6.2787	CNY 6.3355
			EUR 1 =	CNY 8.9937	CNY 8.3944	CNY 8.2932	CNY 7.8351
			HKD 1 =	CNY 0.82915	CNY 0.81063	CNY 0.80922	CNY 0.81583
<b>China (Taiwan)</b>							
Taipeh 736	New Taiwan dollar = 100 cents TWD	B S B S	USD 1 =	TWD 29.36	TWD 29.47	TWD 29.05	TWD 29.77
			USD 1 =	TWD 29.46	TWD 29.57	TWD 29.15	TWD 29.87
			EUR 1 = EUR 1 =	TWD 40.77 TWD 41.17	TWD 39.24 TWD 39.64	TWD 38.36 TWD 38.76	TWD 36.72 TWD 37.12
<b>Colombia</b>							
Bogotá 480	Colombian peso = 100 centavos COP	B S V, B V, S	USD 1 =	COP 1,849.87	COP 1,784.16	COP 1,760.67	COP 1,827.33
			USD 1 =	COP 1,850.81	COP 1,785.15	COP 1,761.73	COP 1,828.32
			EUR 1 = EUR 1 =	COP 2,572.22 COP 2,573.51	COP 2,382.92 COP 2,384.25	COP 2,326.55 COP 2,327.95	COP 2,266.44 COP 2,267.67
<b>Comoros</b>							
Moroni 375	Comorian franc = 100 centimes KMF	2	EUR 1 =	KMF 491.96775	KMF 491.96775	KMF 491.96775	KMF 491.96775
<b>Congo <sup>1</sup></b>							
Brazzaville 318	CFA franc XAF	2	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Value against the euro.



## IV Overview of world currencies \*

### 1 Currencies and exchange rates in individual countries (cont'd)

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Congo, Democratic Republic of the</b>							
Kinshasa 322	Congo franc = 100 centimes	B	USD 1 =	CDF 899.4758	CDF 903.7514	CDF 897.9417	CDF 906.2146
		S	USD 1 =	CDF 936.1890	CDF 940.6392	CDF 934.5921	CDF 943.2030
	CDF	B	EUR 1 =	CDF 1,257.2075	CDF 1,199.3122	CDF 1,190.0403	CDF 1,126.2525
		S	EUR 1 =	CDF 1,308.5260	CDF 1,248.2637	CDF 1,238.9651	CDF 1,172.2220
<b>Cook Islands <sup>1</sup></b>							
Avarua 837	Cook Islands dollar = 100 cents  NZD	<sup>2</sup> B	NZD 1 =	EUR 0.5787	EUR 0.6231	EUR 0.6303	EUR 0.6175
		S	NZD 1 =	EUR 0.5596	EUR 0.6026	EUR 0.6096	EUR 0.5967
<b>Costa Rica</b>							
San José 436	Costa Rican colón = 100 céntimos	B	USD 1 =	CRC 501.51	CRC 502.58	CRC 498.54	CRC 496.17
		S	USD 1 =	CRC 512.56	CRC 513.58	CRC 509.59	CRC 507.30
	CRC	V, B	EUR 1 =	CRC 702.0121	CRC 671.2458	CRC 658.7708	CRC 615.3997
		V, S	EUR 1 =	CRC 717.4620	CRC 685.9374	CRC 673.3722	CRC 629.2042
<b>Côte d'Ivoire <sup>1</sup></b>							
Yamoussoukro Seat of Government: Abidjan 272	CFA franc  XOF	<sup>3</sup>	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Croatia</b>							
Zagreb 092	Croatian kuna = 100 lipa	B	USD 1 =	HRK 5.328058	HRK 5.606709	HRK 5.678625	HRK 6.054213
		S	USD 1 =	HRK 5.360122	HRK 5.640451	HRK 5.712799	HRK 6.090647
	HRK	B	EUR 1 =	HRK 7.412527	HRK 7.484396	HRK 7.508846	HRK 7.536889
		S	EUR 1 =	HRK 7.457136	HRK 7.529438	HRK 7.554034	HRK 7.582247
<b>Cuba <sup>1</sup></b>							
Havana 448	Convertible peso / Cuban peso = 100 centavos	B	CUC 1 =	USD 1.04738	USD 1.03360	USD 1.03360	USD 1.03360
		S	CUC 1 =	USD 0.98143	USD 0.96852	USD 0.96852	USD 0.96852
	CUC / CUP	B	EUR 1 =	CUC 1.33623	CUC 1.28438	CUC 1.28153	CUC 1.20152
		S	EUR 1 =	CUC 1.42612	CUC 1.37071	CUC 1.36764	CUC 1.28228
<b>Curaçao</b>							
Willemstad 477	Netherlands Antillean guilder = 100 cent	B	USD 1 =	ANG 1.78	ANG 1.78	ANG 1.78	ANG 1.78
		S	USD 1 =	ANG 1.82	ANG 1.82	ANG 1.82	ANG 1.82
	ANG	B	EUR 100 =	ANG 249.35	ANG 237.88	ANG 235.62	ANG 220.90
		S	EUR 100 =	ANG 254.38	ANG 242.67	ANG 240.36	ANG 225.35
<b>Cyprus</b>							
Nicosia 600	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>Czech Republic</b>							
Prague 061	Czech koruna = 100 heller  CZK	M	USD 1 =	CZK 17.688	CZK 18.521	CZK 18.818	CZK 20.717
		M	EUR 1 =	CZK 24.602	CZK 24.730	CZK 24.865	CZK 25.695

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Parity in relation to New Zealand dollar. <sup>3</sup> Value against the euro.

#### IV Overview of world currencies \*

##### 1 Currencies and exchange rates in individual countries (cont'd)

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Denmark</b>							
Copenhagen 008	Danish krone = 100 øre DKK	M	USD 100 =	DKK 536.22	DKK 557.05	DKK 562.95	DKK 599.20
			EUR 100 =	DKK 745.03	DKK 743.99	DKK 743.88	DKK 743.19
<b>Djibouti</b>							
Djibouti 338	Djibouti franc = 100 centimes DJF	B	USD 1 =	DJF 176.832	DJF 176.832	DJF 176.832	DJF 176.832
			S	USD 1 =	DJF 179.498	DJF 179.498	DJF 179.498
		B	EUR 1 =	DJF 245.73	DJF 233.98	DJF 234.22	DJF .
			S	EUR 1 =	DJF 255.46	DJF 242.64	DJF 242.89
<b>Dominica</b>							
Roseau 460	East Caribbean dollar = 100 cents XCD	B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
			S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169
		V, B	EUR 1 =	XCD 3.7420	XCD 3.5904	XCD 3.5522	XCD 3.3342
			S	EUR 1 =	XCD 3.7819	XCD 3.6287	XCD 3.5901
<b>Dominican Republic</b>							
Santo Domingo 456	Dominican peso = 100 centavos DOP	B	USD 1 =	DOP 38.0688	DOP 39.0126	DOP 39.0095	DOP 39.0512
			S	USD 1 =	DOP 38.1450	DOP 39.0917	DOP 39.0942
		V, B	EUR 1 =	DOP 53.2879	DOP 52.1052	DOP 51.5472	DOP 48.4352
			S	EUR 1 =	DOP 53.3943	DOP 52.2109	DOP 51.6591
<b>Egypt</b>							
Cairo 220	Egyptian pound = 100 piastres = 1,000 milliems EGP	B	USD 1 =	EGP 5.9367	EGP 6.0375	EGP 6.0425	EGP 6.0375
			S	USD 1 =	EGP 5.9647	EGP 6.0590	EGP 6.0670
		B	EUR 1 =	EGP 8.2472	EGP 8.0171	EGP 7.9720	EGP 7.4599
			S	EUR 1 =	EGP 8.3821	EGP 8.2199	EGP 8.1743
<b>El Salvador <sup>1</sup></b>							
San Salvador 428	El Salvador colón = 100 centavos SVC	B / S	USD 1 =	SVC 8.75	SVC 8.75	SVC 8.75	SVC 8.75
		V, B/S	EUR 1 =	SVC 12.1800	SVC 11.6865	SVC 11.5623	SVC 10.8526
<b>Equatorial Guinea <sup>1</sup></b>							
Malabo 310	CFA franc XAF	<sup>2</sup>	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Eritrea</b>							
Asmara 336	Nakfa = 100 cents ERN	B	USD 1 =	ERN 15.0000	ERN 15.0000	ERN 15.0000	ERN 15.0000
			S	USD 1 =	ERN 15.7500	ERN 15.7500	ERN 15.7500
		B	EUR 1 =	ERN 20.9264	ERN 19.9095	ERN 19.8105	ERN 19.1520
			S	EUR 1 =	ERN 21.6859	ERN 20.6690	ERN 20.5700
<b>Estonia</b>							
Tallinn 053	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Value against the euro.

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1 Currencies and exchange rates in individual countries (cont'd)

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Ethiopia</b>							
Addis Ababa 334	Birr = 100 cents	B	USD 1 =	ETB 16.924275	ETB 17.3902	ETB 17.4753	ETB 17.6029
		S	USD 1 =	ETB 17.262764	ETB 17.7380	ETB 17.8248	ETB 17.9550
	ETB	B	EUR 1 =	ETB 23.685008	ETB 23.2124	ETB 23.1023	ETB 21.9491
S		EUR 1 =	ETB 24.158704	ETB 23.6766	ETB 23.5643	ETB 22.3881	
<b>Falkland Islands (Islas Malvinas)</b>							
Stanley 529	Falkland Islands pound = 100 pence FKP	2	FKP 1 =	GBP 1	GBP 1	GBP 1	GBP 1
<b>Fiji</b>							
Suva 815	Fiji dollar = 100 cents	B	FJD 1 =	USD 0.5702	USD 0.5695	USD 0.5721	USD 0.5446
		S	FJD 1 =	USD 0.5532	USD 0.5525	USD 0.5551	USD 0.5276
	FJD	B	FJD 1 =	EUR 0.4079	EUR 0.4277	EUR 0.4318	EUR 0.4391
		S	FJD 1 =	EUR 0.3959	EUR 0.4157	EUR 0.4198	EUR 0.4271
<b>Finland</b>							
Helsinki 032	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>France</b>							
Paris 001	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>Gabon <sup>1</sup></b>							
Libreville 314	CFA franc XAF	3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Gambia</b>							
Banjul 252	Dalasi = 100 bututs GMD	M	USD 1 =	GMD 29.32	GMD 30.47	GMD 30.42	GMD 31.18
		M	EUR 1 =	GMD 40.72	GMD 40.49	GMD 39.79	GMD 40.09
<b>Georgia</b>							
Tbilisi 076	Lari = 100 tetri GEL	M	USD 1 =	GEL 1.6856	GEL 1.6600	GEL 1.6268	GEL 1.6258
		M	EUR 1 =	GEL 2.3464	GEL 2.2149	GEL 2.1532	GEL 2.0210
<b>Germany</b>							
Berlin 004	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

<sup>2</sup> Value against the pound sterling; for rates see United Kingdom. <sup>3</sup> Value against the euro.

#### IV Overview of world currencies \*

##### 1 Currencies and exchange rates in individual countries (cont'd)

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Ghana</b>							
Accra 276	Ghana cedi = 100 Ghana pesewas	B	USD 1 =	GHS 1.5090	GHS 1.7134	GHS 1.7735	GHS 1.8484
		S	USD 1 =	GHS 1.5412	GHS 1.7479	GHS 1.8148	GHS 1.8891
	GHS	B	EUR 1 =	GHS 2.1110	GHS 2.2896	GHS 2.3522	GHS 2.2903
S		EUR 1 =	GHS 2.1556	GHS 2.3355	GHS 2.4066	GHS 2.3405	
<b>Gibraltar</b>							
Gibraltar 044	Gibraltar pound = 100 pence GIP		2 GIP 1 =	GBP 1	GBP 1	GBP 1	GBP 1
<b>Greece</b>							
Athens 009	Euro = 100 cent EUR		M EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>Grenada</b>							
St George's 473	East Caribbean dollar = 100 cents	B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B V, S	EUR 1 = EUR 1 =	XCD 3.7420 XCD 3.7819	XCD 3.5904 XCD 3.6287	XCD 3.5522 XCD 3.5901	XCD 3.3342 XCD 3.3698
<b>Guatemala</b>							
Guatemala City 416	Quetzal = 100 centavos GTQ		M USD 1 =	GTQ 7.79111	GTQ 7.69194	GTQ 7.78262	GTQ 7.81669
			V, M EUR 1 =	GTQ 10.90491	GTQ 10.27336	GTQ 10.28395	GTQ 9.69504
<b>Guinea</b>							
Conakry 260	Guinean franc	B	USD 1 =	GNF 6,705.1928	GNF 6,706.8290	GNF 6,706.2197	GNF 6,624.6655
		S	USD 1 =	GNF 7,068.3309	GNF 7,121.6845	GNF 7,121.0374	GNF 7,034.4386
	GNF	B S	EUR 1 = EUR 1 =	GNF 9,368.1248 GNF 9,874.2252	GNF 8,945.9039 GNF 9,499.2588	GNF 8,886.2775 GNF 9,435.9442	GNF 8,217.5001 GNF 8,725.7990
<b>Guinea Bissau <sup>1</sup></b>							
Bissau 257	CFA franc XOF		3 EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Guyana</b>							
Georgetown 488	Guyana dollar = 100 cents	B	USD 1 =	GYD 203.66	GYD 203.49	GYD 204.49	GYD 202.99
		S	USD 1 =	GYD 206.08	GYD 205.91	GYD 206.92	GYD 205.41
	GYD	B S	EUR 1 = EUR 1 =	GYD 285.23 GYD 288.84	GYD 271.26 GYD 274.70	GYD 270.18 GYD 273.60	GYD 251.72 GYD 254.92

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

<sup>2</sup> Value against the pound sterling; for rates see United Kingdom. <sup>3</sup> Value against the euro.

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1 Currencies and exchange rates in individual countries (cont'd)

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Haiti</b>							
Port-au-Prince 452	Gourde = 100 centimes  HTG	M	USD 1 =	HTG 40.5687	HTG 41.5810	HTG 41.7230	HTG 41.9112
		V, M	EUR 1 =	HTG 56.7855	HTG 55.5356	HTG 55.1328	HTG 51.9825
<b>Honduras</b>							
Tegucigalpa 424	Lempira = 100 centavos  HNL	B	USD 1 =	HNL 18.9197	HNL 19.2782	HNL 19.3362	HNL 19.4161
		S	USD 1 =	HNL 19.0522	HNL 19.4122	HNL 19.4714	HNL 19.5525
		V, B	EUR 1 =	HNL 26.4855	HNL 25.7480	HNL 25.5509	HNL 24.0818
		V, S	EUR 1 =	HNL 26.6711	HNL 25.9269	HNL 25.7295	HNL 24.2510
<b>Hong Kong</b>							
Hong Kong 740	Hong Kong dollar = 100 cents  HKD	B	USD 1 =	HKD 7.7729	HKD 7.7513	HKD 7.7459	HKD 7.7515
		S	USD 1 =	HKD 7.7975	HKD 7.7763	HKD 7.7709	HKD 7.7765
		B	EUR 1 =	HKD 10.8060	HKD 10.3320	HKD 10.2457	HKD 9.5846
		S	EUR 1 =	HKD 10.8756	HKD 10.4020	HKD 10.3156	HKD 9.6545
<b>Hungary</b>							
Budapest 064	Hungarian forint = 100 fillér  HUF	M	USD 1 =	HUF 200.94	HUF 221.61	HUF 217.74	HUF 242.06
		M	EUR 1 =	HUF 280.28	HUF 295.60	HUF 287.63	HUF 300.37
<b>Iceland</b>							
Reykjavik 024	Icelandic krona  ISK	B	USD 1 =	ISK 115.89	ISK 126.17	ISK 125.55	ISK 130.44
		S	USD 1 =	ISK 116.44	ISK 126.77	ISK 126.15	ISK 131.06
		B	EUR 1 =	ISK 160.97	ISK 168.26	ISK 165.89	ISK 161.70
		S	EUR 1 =	ISK 161.87	ISK 169.20	ISK 166.81	ISK 162.60
<b>India <sup>1</sup></b>							
New Delhi 664	Indian rupee = 100 paise  INR	B	USD 1 =	INR 46.39	INR 50.71	INR 52.06	INR 55.96
		S	USD 1 =	INR 47.27	INR 51.53	INR 52.88	INR 56.79
		B	EUR 1 =	INR 64.31	INR 67.44	INR 68.72	INR 68.97
		S	EUR 1 =	INR 65.94	INR 69.05	INR 70.33	INR 70.56
<b>Indonesia</b>							
Jakarta 700	Indonesian rupiah = 100 sen  IDR	B	USD 1 =	IDR 8,733.04	IDR 9,134.00	IDR 9,144.00	IDR 9,517.00
		S	USD 1 =	IDR 8,820.96	IDR 9,226.00	IDR 9,236.00	IDR 9,613.00
		B	EUR 1 =	IDR 12,153.85	IDR 12,196.63	IDR 12,105.74	IDR 11,772.53
		S	EUR 1 =	IDR 12,278.46	IDR 12,321.32	IDR 12,232.16	IDR 11,893.20
<b>Iran, Islamic Republic of <sup>1</sup></b>							
Tehran 616	Iranian rial = 100 dinars  IRR	M	USD 1 =	IRR 10,618	IRR 12,260	IRR 12,260	IRR 12,260
		M	EUR 1 =	IRR 14,845	IRR 16,339	IRR 16,234	IRR 15,169

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

#### IV Overview of world currencies \*

##### 1 Currencies and exchange rates in individual countries (cont'd)

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Iraq</b>							
Baghdad 612	Iraqi dinar = 1,000 fils	B	USD 1 =	IQD 1,168.000	IQD 1,164.000	IQD 1,164.000	IQD 1,164.000
		S	USD 1 =	IQD 1,170.000	IQD 1,166.000	IQD 1,166.000	IQD 1,166.000
	IQD	B	EUR 1 =	IQD 1,635.066	IQD 1,534.505 <sup>2</sup>	IQD 1,541.730	IQD 1,449.546
S		EUR 1 =	IQD 1,635.884	IQD 1,535.272 <sup>2</sup>	IQD 1,542.501	IQD 1,450.271	
<b>Ireland</b>							
Dublin 007	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>Israel</b>							
Jerusalem 624	New Israeli sheqel = 100 agorot ILS	M	USD 1 =	ILS 3.5791	ILS 3.7150	ILS 3.7500	ILS 3.8810
		M	EUR 1 =	ILS 4.9818	ILS 4.9530	ILS 4.9581	ILS 4.8173
<b>Italy</b>							
Rome 005	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>Jamaica</b>							
Kingston 464	Jamaican dollar = 100 cents	B	USD 1 =	JMD 85.6964	JMD 86.9308	JMD 86.9913	JMD 87.6535
		S	USD 1 =	JMD 86.0884	JMD 87.3000	JMD 87.3457	JMD 88.1218
	JMD	B	EUR 1 =	JMD 119.8060	JMD 115.4702	JMD 115.2928	JMD 108.7301
S		EUR 1 =	JMD 120.3454	JMD 115.8750	JMD 115.8601	JMD 109.1289	
<b>Japan</b>							
Tokyo 732	Japanese yen = 100 sen	B	USD 1 =	JPY 78.79	JPY 81.19	JPY 80.19	JPY 77.92
		S	USD 1 =	JPY 80.79	JPY 83.19	JPY 82.19	JPY 79.92
	JPY	B	EUR 1 =	JPY 109.63	JPY 108.30	JPY 105.74	JPY 96.12
S		EUR 1 =	JPY 112.63	JPY 111.30	JPY 108.74	JPY 99.12	
<b>Jordan</b>							
Amman 628	Jordanian dinar = 1,000 fils	B	USD 1 =	JOD 0.7080	JOD 0.7080	JOD 0.7080	JOD 0.7080
		S	USD 1 =	JOD 0.7100	JOD 0.7100	JOD 0.7100	JOD 0.7100
	JOD	B	EUR 1 =	JOD 0.98624	JOD 0.93817	JOD 0.93498	JOD 0.87480
S		EUR 1 =	JOD 0.99865	JOD 0.94750	JOD 0.94189	JOD 0.88239	
<b>Kazakhstan</b>							
Astana 079	Tenge = 100 tiyn KZT	M	USD 1 =	KZT 146.69	KZT 147.65	KZT 147.89	KZT 147.91
		M	EUR 1 =	KZT 204.25	KZT 196.64	KZT 195.98	KZT 183.96
<b>Kenya <sup>1</sup></b>							
Nairobi 346	Kenya shilling = 100 cents	B	USD 1 =	KES 88.5983	KES 82.9639	KES 83.1344	KES 86.7250
		S	USD 1 =	KES 88.8574	KES 83.1472	KES 83.2983	KES 86.9250
	KES	B	EUR 1 =	KES 123.9396	KES 110.7229	KES 110.1787	KES 107.4648
S		EUR 1 =	KES 124.3294	KES 110.9950	KES 110.4261	KES 107.7544	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Exchange rate as of 1 April 2012.

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1 Currencies and exchange rates in individual countries (cont'd)

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Kiribati <sup>1</sup></b>							
Bairiki / Tarawa 812	Australian dollar / Kiribati = 100 cents  AUD	<sup>2</sup> M	AUD 1 =	EUR 0.7433	EUR 0.7788	EUR 0.7889	EUR 0.7849
<b>Korea, Democratic People's Republic of</b>							
Pyongyang 724	North Korean won = 100 chon	B	USD 1 =	KPW 97.75	KPW 100.00	KPW 100.44	KPW 103.32
		S	USD 1 =	KPW 98.25	KPW 100.51	KPW 100.96	KPW 103.85
	KPW	B	EUR 1 =	KPW 136.28	KPW 132.30	KPW 131.70	KPW 127.80
		S	EUR 1 =	KPW 136.98	KPW 132.98	KPW 132.38	KPW 128.46
<b>Korea, Republic of</b>							
Seoul 728	South Korean won = 100 chon	B	USD 1 =	KRW 1,097.92	KRW 1,121.00	KRW 1,117.50	KRW 1,166.00
		S	USD 1 =	KRW 1,119.56	KRW 1,143.00	KRW 1,139.50	KRW 1,189.00
	KRW	B	EUR 1 =	KRW 1,526.83	KRW 1,495.10	KRW 1,478.41	KRW 1,446.90
		S	EUR 1 =	KRW 1,557.67	KRW 1,525.30	KRW 1,508.27	KRW 1,476.12
<b>Kuwait</b>							
Kuwait 636	Kuwaiti dinar = 1,000 fils	B	USD 1 =	KWD 0.27418	KWD 0.27620	KWD 0.27595	KWD 0.27915
		S	USD 1 =	KWD 0.27812	KWD 0.28030	KWD 0.27955	KWD 0.28325
	KWD	B	EUR 1 =	KWD 0.383582	KWD 0.366683	KWD 0.364778	KWD 0.346355
		S	EUR 1 =	KWD 0.389100	KWD 0.372126	KWD 0.369537	KWD 0.351442
<b>Kyrgyzstan</b>							
Bishkek 083	Kyrgyz som = 100 tyiyn  KGS	M	USD 1 =	KGS 46.1180	KGS 46.8275	KGS 46.8494	KGS 46.9352
		M	EUR 1 =	KGS 64.4549	KGS 62.4819	KGS 61.8881	KGS 58.4085
<b>Lao People's Democratic Republic</b>							
Vientiane 684	Kip	B	USD 1 =	LAK 8,010	LAK 7,975	LAK 7,970	LAK 8,018
		S	USD 1 =	LAK 8,047	LAK 8,012	LAK 8,007	LAK 8,055
	LAK	B	EUR 1 =	LAK 11,192	LAK 10,631	LAK 10,535	LAK 9,901
		S	EUR 1 =	LAK 11,245	LAK 10,681	LAK 10,585	LAK 9,948
<b>Latvia</b>							
Riga 054	Latvian lats = 100 santims  LVL	M	USD 1 =	LVL 0.5050	LVL 0.5280	LVL 0.5320	LVL 0.5640
		M	EUR 1 =	LVL 0.702804	LVL 0.702804	LVL 0.702804	LVL 0.702804
<b>Lebanon</b>							
Beirut 604	Lebanese pound = 100 piastres  LBP	M	USD 1 =	LBP 1,507.50	LBP 1,507.50	LBP 1,507.50	LBP 1,507.50
		M	EUR 1 =	LBP 2,100.36	LBP 2,010.85	LBP 1,992.76	LBP 1,870.51

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Parity in relation to Australian dollar.

#### IV Overview of world currencies \*

##### 1 Currencies and exchange rates in individual countries (cont'd)

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Lesotho <sup>1</sup></b>							
Maseru 395	Loti = 100 lisente LSL	M	USD 1 =	.	.	LSL 7.7388	LSL 8.5356
		M	EUR 1 =	.	.	LSL 10.2356	LSL 10.5843
<b>Liberia <sup>1</sup></b>							
Monrovia 268	Liberian dollar = 100 cents LRD	B	USD 1 =	LRD 71.79	LRD 73.50	LRD 74.00 <sup>2</sup>	LRD 75.50
		S	USD 1 =	LRD 72.75	LRD 74.50	LRD 75.00 <sup>2</sup>	LRD 76.50
		V, B	EUR 1 =	LRD 100.5219	LRD 98.1666	LRD 97.7836	LRD 93.6427
		V, S	EUR 1 =	LRD 101.8643	LRD 99.5022	LRD 99.1050	LRD 94.8830
<b>Libya</b>							
Tripoli 216	Libyan dinar = 1,000 dirham LYD	B	USD 1 =	LYD 1.2173	LYD 1.2461	LYD 1.2417	LYD 1.2770
		S	USD 1 =	LYD 1.2234	LYD 1.2523	LYD 1.2479	LYD 1.2834
		B	EUR 1 =	LYD 1.7060	LYD 1.6606	LYD 1.6457	LYD 1.5821
		S	EUR 1 =	LYD 1.7145	LYD 1.6690	LYD 1.6539	LYD 1.5901
<b>Lithuania</b>							
Vilnius 055	Lithuanian litas = 100 centas LTL	M	USD 1 =	LTL 2.4829	LTL 2.5896	LTL 2.6213	LTL 2.7683
		M	EUR 1 =	LTL 3.4528	LTL 3.4528	LTL 3.4528	LTL 3.4528
<b>Luxembourg</b>							
Luxembourg 018	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>Macao <sup>1</sup></b>							
Macao 743	Pataca = 100 avos MOP	B	USD 1 =	MOP 7.9676	MOP 7.9478	MOP 7.9420	MOP 7.9485
		S	USD 1 =	MOP 8.0678	MOP 8.0477	MOP 8.0419	MOP 8.0484
		B	EUR 1 =	MOP 11.1450	MOP 10.6094	MOP 10.5121	MOP 9.8315
		S	EUR 1 =	MOP 11.2852	MOP 10.7429	MOP 10.6443	MOP 9.9551
<b>Macedonia <sup>1</sup></b>							
Skopje 096	Macedonian denar = 100 deni MKD	B	USD 1 =	MKD 44.0216	MKD 45.8202	MKD 46.2790	MKD 49.2630
		S	USD 1 =	MKD 44.4640	MKD 46.2807	MKD 46.7441	MKD 49.7581
		B	EUR 1 =	MKD 61.2235	MKD 61.1975	MKD 61.2224	MKD 61.2733
		S	EUR 1 =	MKD 61.8388	MKD 61.8125	MKD 61.8378	MKD 61.8891
<b>Madagascar</b>							
Antananarivo 370	Ariary = 5 iraimbilanja MGA	M	USD 1 =	MGA 2,027.47	MGA 2,100.73	MGA 2,072.58	MGA 2,133.62
		M	EUR 1 =	MGA 2,820.10	MGA 2,805.19	MGA 2,740.56	MGA 2,648.15
<b>Malawi <sup>1</sup></b>							
Lilongwe 386	Malawi kwacha = 100 tambala MWK	B	USD 1 =	MWK 155.8148	MWK 165.1964	MWK 165.2072	MWK 266.7872
		S	USD 1 =	MWK 158.0740	MWK 168.5337	MWK 168.5448	MWK 272.1768
		B	EUR 1 =	MWK 217.8922	MWK 219.7442	MWK 218.8500	MWK 329.9357
		S	EUR 1 =	MWK 221.0331	MWK 224.1835	MWK 223.2712	MWK 336.6011

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Exchange rates as of 1 May 2012.



IV Overview of world currencies \*

1 Currencies and exchange rates in individual countries (cont'd)

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Malaysia</b>							
Kuala Lumpur Seat of Government: Putrajaya 701	Malaysian ringgit = 100 sen	B	USD 1 =	MYR 3.0277	MYR 3.0378	MYR 3.0056	MYR 3.1546
		S	USD 1 =	MYR 3.0888	MYR 3.0992	MYR 3.0664	MYR 3.2184
	MYR	B	EUR 1 =	MYR 4.2042	MYR 4.0330	MYR 3.9658	MYR 3.8875
		S	EUR 1 =	MYR 4.3150	MYR 4.1393	MYR 4.0702	MYR 3.9899
<b>Maldives</b>							
Malé 667	Rufiyaa = 100 laari MVR	M	USD 1 =	MVR 14.71	MVR 15.41	MVR 15.40	MVR 15.40
		V, M	EUR 1 =	MVR 20.59101	MVR 20.58160	MVR 20.34956	MVR 19.10062
<b>Mali 1</b>							
Bamako 232	CFA franc XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Malta</b>							
Valletta 046	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>Mauritania</b>							
Nouakchott 228	Ouguiya = 5 khoums MRO	B	USD 1 =	MRO 279.70	MRO 290.42	MRO 290.52	MRO 292.15
		S	USD 1 =	MRO 282.50	MRO 293.33	MRO 293.43	MRO 295.08
	MRO	B	EUR 1 =	MRO 390.61	MRO 386.00	MRO 384.57	MRO 362.06
		S	EUR 1 =	MRO 394.53	MRO 389.87	MRO 388.42	MRO 365.69
<b>Mauritius</b>							
Port Louis 373	Mauritian rupee = 100 cents MUR	B	USD 1 =	MUR 28.0024	MUR 28.2221	MUR 28.2826	MUR 29.1125
		S	USD 1 =	MUR 29.3407	MUR 29.5763	MUR 29.6381	MUR 30.4956
	MUR	B	EUR 1 =	MUR 39.1454	MUR 37.6948	MUR 37.4624	MUR 36.0575
		S	EUR 1 =	MUR 41.0191	MUR 39.4945	MUR 39.2565	MUR 37.7782
<b>Mexico</b>							
Mexico City 412	Mexican peso = 100 centavos MXN	B	USD 1 =	MXN 12.4594	MXN 12.8005	MXN 13.0277	MXN 14.2901
		S	USD 1 =	MXN 12.4624	MXN 12.8035	MXN 13.0311	MXN 14.2941
	MXN	V, B	EUR 1 =	MXN 17.3129	MXN 17.0963	MXN 17.2148	MXN 17.7240
		V, S	EUR 1 =	MXN 17.3171	MXN 17.1004	MXN 17.2193	MXN 17.7290
<b>Moldova, Republic of</b>							
Chisinau 074	Moldovan leu = 100 bani MDL	M	USD 1 =	MDL 11.7249	MDL 11.8130	MDL 11.7795	MDL 12.0039
		M	EUR 1 =	MDL 16.3079	MDL 15.6835	MDL 15.5620	MDL 14.9178
<b>Mongolia</b>							
Ulan Bator 716	Togrog = 100 mongo MNT	M	USD 1 =	MNT 1,273.18	MNT 1,325.16	MNT 1,316.81	MNT 1,316.00
		M	EUR 1 =	MNT 1,778.36	MNT 1,766.57	MNT 1,743.39	MNT 1,632.37

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. 1 Explanatory notes on individual countries, see pp 61–63. 2 Value against the euro.

#### IV Overview of world currencies \*

##### 1 Currencies and exchange rates in individual countries (cont'd)

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month			
					March 2012	April 2012	May 2012	
<b>Montenegro</b>								
Podgorica 097	Euro = 100 cent  EUR	B	USD 1 =	EUR 0.7174	EUR 0.7465	EUR 0.7536	EUR 0.8016	
			S	USD 1 =	EUR 0.7217	EUR 0.7510	EUR 0.8064	
		B	EUR 1 =					
<b>Morocco</b>								
Rabat 204	Moroccan dirham = 100 centimes  MAD	B	USD 1 =	MAD 8.0546	MAD 8.3429	MAD 8.4038	MAD 8.8560	
			S	USD 1 =	MAD 8.1030	MAD 8.3930	MAD 8.9092	
		B	EUR 1 =	MAD 11.218	MAD 11.134	MAD 11.116	MAD 10.983	
			S	EUR 1 =	MAD 11.285	MAD 11.200	MAD 11.183	MAD 11.049
<b>Mozambique</b>								
Maputo 366	Metical = 100 centavos  MZN	B	USD 1 =	MZN 28.75	MZN 27.64	MZN 27.43	MZN 27.73	
			S	USD 1 =	MZN 28.95	MZN 27.84	MZN 27.63	MZN 27.93
		B	EUR 1 =	MZN 40.25	MZN 36.87	MZN 36.31	MZN 34.39	
			S	EUR 1 =	MZN 40.52	MZN 37.14	MZN 36.58	MZN 34.64
<b>Myanmar <sup>1</sup></b>								
Nay Pyi Taw 676	Kyat = 100 pyas  MMK	B	USD 1 =	MMK 5.3800	MMK 5.5068	.	.	
			S	USD 1 =	MMK 5.4876	MMK 5.6170	.	.
			M	USD 1 =	.	.	MMK 824.00	MMK 841.00
		B	EUR 1 =	MMK 7.5148	MMK 7.3087	.	.	
			S	EUR 1 =	MMK 7.6651	MMK 7.4549	.	.
			M	EUR 1 =	.	.	MMK 1,091.00	MMK 1,040.20
<b>Namibia <sup>1</sup></b>								
Windhoek 389	Namibia dollar = 100 cents  NAD	M	USD 1 =	.	.	NAD 7.7351	NAD 8.5749	
		M	EUR 1 =	.	.	NAD 10.2546	NAD 10.5749	
<b>Nepal</b>								
Kathmandu 672	Nepalese rupee = 100 paisa  NPR	B	USD 1 =	NPR 74.82	NPR 81.49	NPR 83.76	NPR 89.44	
			S	USD 1 =	NPR 75.42	NPR 82.09	NPR 84.36	NPR 90.04
		B	EUR 1 =	NPR 104.44	NPR 108.92	NPR 111.02	NPR 111.29	
			S	EUR 1 =	NPR 105.28	NPR 109.72	NPR 111.81	NPR 112.03
<b>Netherlands</b>								
Amsterdam Seat of Government: The Hague 003	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403	
<b>New Caledonia <sup>1</sup></b>								
Nouméa 809	CFP franc  XPF	2	XPF 1000 =	EUR 8.38	EUR 8.38	EUR 8.38	EUR 8.38	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.  
<sup>2</sup> Value against the euro.

IV Overview of world currencies \*

1 Currencies and exchange rates in individual countries (cont'd)

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>New Zealand</b>							
Wellington 804	New Zealand dollar = 100 cents	B	NZD 1 =	USD 0.8040	USD 0.8298	USD 0.8328	USD 0.7626
		S	NZD 1 =	USD 0.7825	USD 0.8077	USD 0.8107	USD 0.7419
	NZD	B	NZD 1 =	EUR 0.5787	EUR 0.6231	EUR 0.6303	EUR 0.6175
		S	NZD 1 =	EUR 0.5596	EUR 0.6026	EUR 0.6096	EUR 0.5967
<b>Nicaragua</b>							
Managua 432	Córdoba = 100 centavos NIO	M	USD 1 =	NIO 22.4684	NIO 23.2571	NIO 23.3503	NIO 23.4470
		V, M	EUR 1 =	NIO 31.4483	NIO 31.0622	NIO 30.8551	NIO 29.0813
<b>Niger <sup>1</sup></b>							
Niamey 240	CFA franc XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Nigeria</b>							
Abuja 288	Naira = 100 kobo	B	USD 1 =	NGN 151.40	NGN 155.01	NGN 154.70	NGN 154.75
		S	USD 1 =	NGN 152.40	NGN 156.01	NGN 155.70	NGN 155.75
	NGN	B	EUR 1 =	NGN 210.7990	NGN 207.0004	NGN 204.5134	NGN 191.9829
		S	EUR 1 =	NGN 212.2517	NGN 208.3358	NGN 205.8354	NGN 193.2235
<b>Norway</b>							
Oslo 028	Norwegian krone = 100 øre	B	USD 1 =	NOK 5.5986	NOK 5.6953	NOK 5.7067	NOK 6.0649
		S	USD 1 =	NOK 5.6204	NOK 5.7173	NOK 5.7287	NOK 6.0869
	NOK	B	EUR 1 =	NOK 7.7927	NOK 7.6109	NOK 7.5672	NOK 7.5164
		S	EUR 1 =	NOK 7.8227	NOK 7.6409	NOK 7.5972	NOK 7.5464
<b>Oman</b>							
Muscat 649	Rial Omani = 1,000 baisa	B	USD 1 =	OMR 0.3840	OMR 0.3840	OMR 0.3840	OMR 0.3840
		S	USD 1 =	OMR 0.3850	OMR 0.3850	OMR 0.3850	OMR 0.3850
	OMR	B	EUR 1 =	OMR 0.5368352	OMR 0.5119104	OMR 0.5087232	OMR 0.4786176
		S	EUR 1 =	OMR 0.5382845	OMR 0.5133590	OMR 0.5101250	OMR 0.4800180
<b>Pakistan</b>							
Islamabad 662	Pakistani rupee = 100 paisa	B	USD 1 =	PKR 86.18	PKR 90.50	PKR 90.60	PKR 93.00
		S	USD 1 =	PKR 86.38	PKR 90.70	PKR 90.80	PKR 93.20
	PKR	B	EUR 1 =	PKR 120.00	PKR 120.80	PKR 119.98	PKR 115.05
		S	EUR 1 =	PKR 120.28	PKR 121.07	PKR 120.25	PKR 115.30
<b>Panama <sup>1</sup></b>							
Panama City 442	Balboa = 100 centésimos PAB	3	USD 1 =	PAB 1	PAB 1	PAB 1	PAB 1
<b>Papua New Guinea</b>							
Port Moresby 801	Kina = 100 toea	B	PGK 1 =	USD 0.4510	USD 0.5055	USD 0.5080	USD 0.5075
		S	PGK 1 =	USD 0.4090	USD 0.4635	USD 0.4660	USD 0.4655
	PGK	B	PGK 1 =	EUR 0.3189	EUR 0.3753	EUR 0.3788	EUR 0.4045
		S	PGK 1 =	EUR 0.2984	EUR 0.3548	EUR 0.3583	EUR 0.3840

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

<sup>2</sup> Value against the euro. <sup>3</sup> Parity in relation to US dollar; for rates see United States.

#### IV Overview of world currencies \*

##### 1 Currencies and exchange rates in individual countries (cont'd)

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Paraguay</b>							
Asunción 520	Guaraní = 100 céntimos	B	USD 1 =	PYG 4,192.36	PYG 4,330.03	PYG 4,318.60	PYG 4,506.44
		S	USD 1 =	PYG 4,211.47	PYG 4,336.51	PYG 4,326.49	PYG 4,529.51
	PYG	V, B	EUR 1 =	PYG 5,825.19	PYG 5,783.19	PYG 5,706.60	PYG 5,589.34
		V, S	EUR 1 =	PYG 5,851.84	PYG 5,791.84	PYG 5,717.02	PYG 5,617.95
<b>Peru</b>							
Lima 504	Nuevo sol = 100 céntimos	B	USD 1 =	PEN 2.750	PEN 2.666	PEN 2.639	PEN 2.708
		S	USD 1 =	PEN 2.751	PEN 2.668	PEN 2.641	PEN 2.710
	PEN	B	EUR 1 =	PEN 3.721	PEN 3.652	PEN 3.409	PEN 3.269
		S	EUR 1 =	PEN 3.943	PEN 3.768	PEN 3.767	PEN 3.517
<b>Philippines</b>							
Manila 708	Philippine peso = 100 centavos	B	USD 1 =	PHP 42.99788	PHP 42.58394	PHP 41.87453	PHP 43.15940
		S	USD 1 =	PHP 43.67654	PHP 43.25606	PHP 42.53547	PHP 43.84061
	PHP	B	EUR 1 =	PHP 59.58113	PHP 56.38171	PHP 55.20903	PHP 53.14388
		S	EUR 1 =	PHP 61.07363	PHP 57.79407	PHP 56.59201	PHP 54.47512
<b>Poland</b>							
Warsaw 060	Polish zloty = 100 groszy PLN	M	USD 1 =	PLN 2.9636	PLN 3.1191	PLN 3.1509	PLN 3.5372
		M	EUR 1 =	PLN 4.1329	PLN 4.1616	PLN 4.1721	PLN 4.3889
<b>Portugal</b>							
Lisbon 010	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>Qatar</b>							
Doha 644	Qatari riyal = 100 dirham	B	USD 1 =	QAR 3.6300	QAR 3.6300	QAR 3.6300	QAR 3.6300
		S	USD 1 =	QAR 3.6502	QAR 3.6502	QAR 3.6502	QAR 3.6502
	QAR	B	EUR 1 =	QAR 5.0194	QAR 4.7750	QAR 4.7490	QAR 4.4330
		S	EUR 1 =	QAR 5.1532	QAR 4.9230	QAR 4.8970	QAR 4.5780
<b>Romania</b>							
Bucharest 066	Romanian leu = 100 bani RON	M	USD 1 =	RON 3.0475	RON 3.2805	RON 3.3240	RON 3.5939
		M	EUR 1 =	RON 4.2403	RON 4.3791	RON 4.3970	RON 4.4652
<b>Russian Federation</b>							
Moscow 075	Russian rouble = 100 kopeken RUB	M	USD 1 =	RUB 29.3948	RUB 29.3282	RUB 29.3627	RUB 32.4509
		M	EUR 1 =	RUB 40.9121	RUB 39.1707	RUB 38.9203	RUB 40.4598

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. 1 Explanatory notes on individual countries, see pp 61–63.

IV Overview of world currencies \*

1 Currencies and exchange rates in individual countries (cont'd)

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Rwanda</b>							
Kigali 324	Rwanda franc = 100 centimes	B	USD 1 =	RWF 595.637126	RWF 601.977740	RWF 603.260000	RWF 604.431534
		S	USD 1 =	RWF 605.244176	RWF 611.687058	RWF 612.990000	RWF 614.180430
	RWF	B	EUR 1 =	RWF 828.431163	RWF 799.185647	RWF 797.751024	RWF 751.066624
		S	EUR 1 =	RWF 841.792956	RWF 812.075739	RWF 810.617976	RWF 763.180602
<b>Saint Helena, Ascension and Tristan da Cunha</b>							
Jamestown 329	Saint Helena pound = 100 pence  SHP	2	SHP 1 =	GBP 1	GBP 1	GBP 1	GBP 1
<b>Saint Kitts and Nevis</b>							
Basseterre 449	East Caribbean dollar = 100 cents	B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 3.7420	XCD 3.5904	XCD 3.5522	XCD 3.3342
		V, S	EUR 1 =	XCD 3.7819	XCD 3.6287	XCD 3.5901	XCD 3.3698
<b>Saint Lucia</b>							
Castries 465	East Caribbean dollar = 100 cents	B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 3.7420	XCD 3.5904	XCD 3.5522	XCD 3.3342
		V, S	EUR 1 =	XCD 3.7819	XCD 3.6287	XCD 3.5901	XCD 3.3698
<b>Saint Vincent and the Grenadines</b>							
Kingstown 467	East Caribbean dollar = 100 cents	B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 3.7420	XCD 3.5904	XCD 3.5522	XCD 3.3342
		V, S	EUR 1 =	XCD 3.7819	XCD 3.6287	XCD 3.5901	XCD 3.3698
<b>Samoa</b>							
Apia 819	Tala = 100 sene	B	WST 1 =	USD 0.4432	USD 0.4464	USD 0.4481	USD 0.4292
		S	WST 1 =	USD 0.4262	USD 0.4294	USD 0.4311	USD 0.4122
	WST	B	WST 1 =	EUR 0.3305	EUR 0.3486	EUR 0.3524	EUR 0.3651
		S	WST 1 =	EUR 0.2985	EUR 0.3166	EUR 0.3204	EUR 0.3201
<b>Sao Tome and Principe <sup>1</sup></b>							
São Tomé 311	Dobra = 100 céntimos	B	USD 1 =	STD 17,564.28	STD 18,748.09 <sup>3</sup>	STD 18,539.54	STD 19,497.06
		S	USD 1 =	STD 17,827.74	STD 19,029.31 <sup>3</sup>	STD 18,817.63	STD 19,789.51
	STD	B	EUR 1 =	STD 24,500.00	STD 24,500.00	STD 24,500.00	STD 24,500.00
		S	EUR 1 =	STD 24,500.00	STD 24,500.00	STD 24,500.00	STD 24,500.00
<b>Saudi Arabia</b>							
Riyadh 632	Saudi riyal = 100 halalah	B	USD 1 =	SAR 3.7440	SAR 3.7440	SAR 3.7440	SAR 3.7440
		S	USD 1 =	SAR 3.7540	SAR 3.7540	SAR 3.7540	SAR 3.7540
	SAR	B	EUR 1 =	SAR 5.1248	SAR 4.8732	SAR 4.8881	SAR 4.5710
		S	EUR 1 =	SAR 5.4277	SAR 5.1997	SAR 5.1375	SAR 4.8042

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

<sup>2</sup> Value against the pound sterling; for rates see United Kingdom. <sup>3</sup> Exchange rate as of 6 April 2012.

#### IV Overview of world currencies \*

##### 1 Currencies and exchange rates in individual countries (cont'd)

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Senegal <sup>1</sup></b>							
Dakar 248	CFA franc XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Serbia</b>							
Belgrade 099	Serbian dinar = 100 para	B	USD 1 =	RSD 73.0693	RSD 83.0630	RSD 84.1854	RSD 93.8204
		S	USD 1 =	RSD 73.5090	RSD 83.5628	RSD 84.6920	RSD 94.3850
	RSD	B	EUR 1 =	RSD 101.6215	RSD 111.0302	RSD 111.5624	RSD 116.2623
		S	EUR 1 =	RSD 102.2331	RSD 111.6984	RSD 112.2338	RSD 116.9619
<b>Seychelles</b>							
Victoria 355	Seychelles rupee = 100 cents	B	USD 1 =	SCR 12.1720	SCR 13.7914	SCR 13.7821	SCR 14.1465
		S	USD 1 =	SCR 12.6076	SCR 14.2448	SCR 14.2621	SCR 14.6086
	SCR	B	EUR 1 =	SCR 16.9934	SCR 18.5043	SCR 18.5392	SCR 17.7969
		S	EUR 1 =	SCR 17.6852	SCR 19.0304	SCR 18.9467	SCR 18.1423
<b>Sierra Leone</b>							
Freetown 264	Leone = 100 cents	B	USD 1 =	SLL 4,314.46	SLL 4,306.45	SLL 4,302.78	SLL 4,297.43
		S	USD 1 =	SLL 4,402.46	SLL 4,393.45	SLL 4,389.70	SLL 4,384.25
	SLL	V, B	EUR 1 =	SLL 6,040.16	SLL 5,751.69	SLL 5,685.69	SLL 5,330.10
		V, S	EUR 1 =	SLL 6,163.31	SLL 5,867.89	SLL 5,800.55	SLL 5,437.79
<b>Singapore <sup>1</sup></b>							
Singapore 706	Singapore dollar = 100 cents SGD	M	USD 1 =	SGD 1.2572	SGD 1.2572	SGD 1.2372	SGD 1.2882
		M	EUR 1 =	SGD 1.7493	SGD 1.6782	SGD 1.6389	SGD 1.5936
<b>Sint Maarten (southern part)</b>							
Philipsburg 479	Netherlands Antillean guilder = 100 cent	B	USD 1 =	ANG 1.78	ANG 1.78	ANG 1.78	ANG 1.78
		S	USD 1 =	ANG 1.82	ANG 1.82	ANG 1.82	ANG 1.82
	ANG	B	EUR 100 =	ANG 249.35	ANG 237.88	ANG 235.62	ANG 220.90
S		EUR 100 =	ANG 254.38	ANG 242.67	ANG 240.36	ANG 225.35	
<b>Slovakia</b>							
Bratislava 063	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>Slovenia</b>							
Ljubljana 091	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>Solomon Islands</b>							
Honiara 806	Solomon Islands dollar = 100 cents	B	SBD 1 =	USD 0.1327	USD 0.1372	USD 0.1372	USD 0.1372
		S	SBD 1 =	USD 0.1301	USD 0.1347	USD 0.1347	USD 0.1347
	SBD	B	SBD 1 =	EUR 0.0970	EUR 0.1061	EUR 0.1065	EUR 0.1139
		S	SBD 1 =	EUR 0.0922	EUR 0.1004	EUR 0.1008	EUR 0.1078

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.  
<sup>2</sup> Value against the euro.

IV Overview of world currencies \*

1 Currencies and exchange rates in individual countries (cont'd)

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Somalia <sup>1</sup></b>							
Mogadishu 342	Somali shilling	B	USD 1 =	.	.	.	.
	SOS	S	USD 1 =	.	.	.	.
<b>South Africa</b>							
Pretoria Seat of Parliament: Cape Town 388	South African rand = 100 cents	B	USD 1 =	ZAR 7.0972	ZAR 7.4929	ZAR 7.5611	ZAR 8.3610
		S	USD 1 =	ZAR 7.4101	ZAR 7.8104	ZAR 7.8786	ZAR 8.6785
	ZAR	B	EUR 1 =	ZAR 9.8878	ZAR 10.0048	ZAR 10.0021	ZAR 10.3433
		S	EUR 1 =	ZAR 10.3395	ZAR 10.4564	ZAR 10.4517	ZAR 10.7879
<b>South Sudan <sup>1</sup></b>							
Juba 225	South Sudanese pound = 100 piastres	B	USD 1 =	.	.	.	.
		S	USD 1 =	.	.	.	.
	SSP	B	EUR 1 =	.	.	.	.
		S	EUR 1 =	.	.	.	.
<b>Spain</b>							
Madrid 011	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.3920	USD 1.3356	USD 1.3214	USD 1.2403
<b>Sri Lanka</b>							
Colombo 669	Sri Lanka rupee = 100 cents	B	USD 1 =	LKR 109.78	LKR 126.13	LKR 127.95	LKR 130.40
		S	USD 1 =	LKR 111.47	LKR 129.57	LKR 131.77	LKR 134.00
	LKR	B	EUR 1 =	LKR 151.94	LKR 167.45	LKR 168.63	LKR 160.65
		S	EUR 1 =	LKR 156.13	LKR 173.87	LKR 175.18	LKR 166.37
<b>Sudan</b>							
Khartoum 224	Sudanese pound = 100 piastres	B	USD 1 =	SDG 2.6678	SDG 2.6702	SDG 2.6702	SDG 2.6702
		S	USD 1 =	SDG 2.6812	SDG 2.6836	SDG 2.6836	SDG 2.6836
	SDG	B	EUR 1 =	SDG 3.7372	SDG 3.5412	SDG 3.5377	SDG 3.3041
		S	EUR 1 =	SDG 3.7558	SDG 3.5589	SDG 3.5554	SDG 3.3206
<b>Suriname</b>							
Paramaribo 492	Surinamese dollar = 100 cent	B	USD 1 =	SRD 3.250	SRD 3.250	SRD 3.250	SRD 3.250
		S	USD 1 =	SRD 3.350	SRD 3.350	SRD 3.350	SRD 3.350
	SRD	B	EUR 1 =	SRD 4.543	SRD 4.300	SRD 4.287	SRD 4.030
		S	EUR 1 =	SRD 4.687	SRD 4.456	SRD 4.442	SRD 4.177
<b>Swaziland <sup>1</sup></b>							
Mbabane 393	Lilangeni = 100 cents	B	USD 1 =	SZL 7.2535	SZL 7.6675	SZL 7.7156	SZL 8.4748
		S	USD 1 =	SZL 7.3160	SZL 7.7175	SZL 7.7656	SZL 8.5207
	SZL	B	EUR 1 =	SZL 10.11231	SZL 10.2468	SZL 10.2178	SZL 10.5155
		S	EUR 1 =	SZL 10.20037	SZL 10.3175	SZL 10.2848	SZL 10.5767
<b>Sweden</b>							
Stockholm 030	Swedish krona = 100 öre	B	USD 1 =	SEK 6.4654	SEK 6.5884	SEK 6.6884	SEK 7.2027
		S	USD 1 =	SEK 6.5329	SEK 6.6559	SEK 6.7559	SEK 7.2702
	SEK	B	EUR 1 =	SEK 9.0294	SEK 8.8271	SEK 8.8839	SEK 8.9573
		S	EUR 1 =	SEK 9.0809	SEK 8.8786	SEK 8.9354	SEK 9.0088

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

#### IV Overview of world currencies \*

##### 1 Currencies and exchange rates in individual countries (cont'd)

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Switzerland</b>							
Berne 039	Swiss franc = 100 rappen / centimes CHF	B	USD 1 =	CHF 0.8874	CHF 0.9030	CHF 0.9073	CHF 0.9675
		B	EUR 1 =	CHF 1.2351	CHF 1.2048	CHF 1.2013	CHF 1.2011
<b>Syrian Arab Republic</b>							
Damascus 608	Syrian pound = 100 piastres SYP	B	USD 1 =	SYP 48.35	SYP 59.93	SYP 61.53	SYP 63.76
		S	USD 1 =	SYP 48.82	SYP 60.29	SYP 61.90	SYP 64.14
		B	EUR 1 =	SYP 67.72	SYP 79.93	SYP 81.51	SYP 78.99
		S	EUR 1 =	SYP 68.38	SYP 80.49	SYP 82.08	SYP 79.54
<b>Tajikistan</b>							
Dushanbe 082	Somoni = 100 diram TJS	M	USD 1 =	TJS 4.6180	TJS 4.7595	TJS 4.7587	TJS 4.7659
		M	EUR 1 =	TJS 6.4482	TJS 6.3777	TJS 6.3190	TJS 5.9259
<b>Tanzania, United Republic of</b>							
Dodoma Seat of Government: Dar es Salaam 352	Tanzania shilling = 100 cents TZS	B	USD 1 =	TZS 1,546.0382	TZS 1,559.1114	TZS 1,552.5356	TZS 1,554.9170
		S	USD 1 =	TZS 1,577.5900	TZS 1,590.9300	TZS 1,584.2200	TZS 1,586.6500
		B	EUR 1 =	TZS 2,162.9209	TZS 2,080.9460	TZS 2,056.9544	TZS 1,926.5422
		S	EUR 1 =	TZS 2,207.5726	TZS 2,123.5734	TZS 2,099.4083	TZS 1,966.3353
<b>Thailand</b>							
Bangkok 680	Thai baht = 100 satang THB	B	USD 1 =	THB 30.4137	THB 30.6977	THB 30.5895	THB 31.7556
		S	USD 1 =	THB 30.6939	THB 30.9885	THB 30.8700	THB 32.0357
		B	EUR 1 =	THB 42.2220	THB 40.8625	THB 40.3788	THB 39.1850
		S	EUR 1 =	THB 42.8457	THB 41.4857	THB 40.9870	THB 39.7775
<b>Togo <sup>1</sup></b>							
Lomé 280	CFA franc XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Tonga</b>							
Nuku'alofa 817	Pa'anga = 100 seniti TOP	B	TOP 1 =	USD 0.6116	USD 0.6235	USD 0.6254	USD 0.5722
		S	TOP 1 =	USD 0.5705	USD 0.5728	USD 0.5746	USD 0.5502
		B	TOP 1 =	EUR 0.4567	EUR 0.4958	EUR 0.4994	EUR 0.4771
		S	TOP 1 =	EUR 0.3968	EUR 0.4184	EUR 0.4215	EUR 0.4317
<b>Trinidad and Tobago</b>							
Port-of-Spain 472	Trinidad and Tobago dollar = 100 cents TTD	B	USD 1 =	TTD 6.3798	TTD 6.3965	TTD 6.3925	TTD 6.3497
		S	USD 1 =	TTD 6.4290	TTD 6.4372	TTD 6.4384	TTD 6.4410
		B	EUR 1 =	TTD 8.7115	TTD 8.2263	TTD 8.2424	TTD 7.7305
		S	EUR 1 =	TTD 9.1061	TTD 8.5864	TTD 8.5672	TTD 8.0473

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.  
<sup>2</sup> Value against the euro.



IV Overview of world currencies \*

1 Currencies and exchange rates in individual countries (cont'd)

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Tunisia</b>							
Tunis 212	Tunisian dinar = 1,000 millimes	B	USD 1 =	TND 1.3896	TND 1.4802	TND 1.5289	TND 1.6043
		S	USD 1 =	TND 1.4039	TND 1.4950	TND 1.5320	TND 1.6076
	TND	B	EUR 1 =	TND 1.9343	TND 1.9774	TND 2.0245	TND 1.9915
		S	EUR 1 =	TND 1.9536	TND 1.9972	TND 2.0285	TND 1.9955
<b>Turkey</b>							
Ankara 052	Turkish lira = 100 kuruş	B	USD 1 =	TRY 1.6694	TRY 1.7717	TRY 1.7535	TRY 1.8307
		S	USD 1 =	TRY 1.6774	TRY 1.7802	TRY 1.7620	TRY 1.8395
	TRY	B	EUR 1 =	TRY 2.3298	TRY 2.3554	TRY 2.3173	TRY 2.2794
		S	EUR 1 =	TRY 2.3410	TRY 2.3668	TRY 2.3285	TRY 2.2904
<b>Turkmenistan</b>							
Ashgabat 080	Turkmen manat = 100 tenge TMT	M	USD 1 =	TMT 2.85	TMT 2.85	TMT 2.85	TMT 2.85
		M	EUR 1 =	TMT 3.9699	TMT 3.8087	TMT 3.7768	TMT 3.5451
<b>Uganda</b>							
Kampala 350	Uganda shilling	B	USD 1 =	UGX 2,527.23	UGX 2,514.83	UGX 2,501.99	UGX 2,475.20
		S	USD 1 =	UGX 2,542.59	UGX 2,524.82	UGX 2,511.56	UGX 2,484.82
	UGX	B	EUR 1 =	UGX 3,531.84	UGX 3,339.19	UGX 3,317.64	UGX 3,102.91
		S	EUR 1 =	UGX 3,553.52	UGX 3,352.46	UGX 3,330.33	UGX 3,114.97
<b>Ukraine</b>							
Kyiv 072	Hryvnia = 100 kopeken UAH	M	USD 100 =	UAH 796.76	UAH 798.67	UAH 798.99	UAH 799.25
		M	EUR 100 =	UAH 1,108.3707	UAH 1,059.9948	UAH 1,056.9839	UAH 994.1072
<b>United Arab Emirates <sup>1</sup></b>							
Abu Dhabi 647	United Arab Emirates dirham = 100 fils	B	USD 1 =	AED 3.653	AED 3.653	AED 3.653	AED 3.653
		S	USD 1 =	AED 3.685	AED 3.685	AED 3.685	AED 3.685
	AED	B	EUR 1 =	AED 5.04921	AED 4.77862	AED 4.77393	AED 4.45980
		S	EUR 1 =	AED 5.25707	AED 4.98876	AED 4.96787	AED 4.64359
<b>United Kingdom <sup>1</sup></b>							
London 006	Pound sterling = 100 pence GBP	M	GBP 1 =	USD 1.6030	USD 1.5981	USD 1.6239	USD 1.5392
		M	EUR 1 =	GBP 0.8678	GBP 0.8333	GBP 0.8150	GBP 0.8033
<b>United States</b>							
Washington 400	US dollar = 100 cents	B	EUR 1 =	USD 1.3925	USD 1.3340	USD 1.3237	USD 1.2356
		S	EUR 1 =	USD 1.3928	USD 1.3342	USD 1.3240	USD 1.2361
	USD	B	GBP 1 =	USD 1.6037	USD 1.5999	USD 1.6233	USD 1.5402
		S	GBP 1 =	USD 1.6040	USD 1.6000	USD 1.6235	USD 1.5404

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

#### IV Overview of world currencies \*

##### 1 Currencies and exchange rates in individual countries (cont'd)

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					March 2012	April 2012	May 2012
<b>Uruguay</b>							
Montevideo 524	Uruguayan peso = 100 centésimos UYU	B / S	USD 1 =	UYU 19.297	UYU 19.542	UYU 19.793	UYU 21.235
		B / S	EUR 1 =	UYU 26.824	UYU 26.047	UYU 26.206	UYU 26.246
<b>Uzbekistan</b>							
Tashkent 081	Uzbekistan sum = 100 tijin UZS	M	USD 1 =	UZS 1,717.81	UZS 1,843.50	UZS 1,856.15	UZS 1,871.44
		M	EUR 1 =	UZS 2,388.94	UZS 2,439.55	UZS 2,432.19	UZS 2,372.61
<b>Vanuatu</b>							
Port Vila 816	Vatu VUV	B	USD 1 =	VUV 90.30	VUV 91.15	VUV 90.86	VUV 94.86
		S	USD 1 =	VUV 95.48	VUV 95.73	VUV 95.43	VUV 99.63
		B	EUR 1 =	VUV 126.57	VUV 121.01	VUV 120.04	VUV 118.34
		S	EUR 1 =	VUV 131.93	VUV 125.64	VUV 124.64	VUV 122.86
<b>Venezuela, Bolivarian Republic of</b>							
Caracas 484	Bolívar = 100 céntimos VEF	B	USD 1 =	VEF 4.2893	VEF 4.2893	VEF 4.2893	VEF 4.2893
		S	USD 1 =	VEF 4.3000	VEF 4.3000	VEF 4.3000	VEF 4.3000
		B	EUR 1 =	VEF 5.96906383	VEF 5.72021048	VEF 5.67731748	VEF 5.30286159
		S	EUR 1 =	VEF 5.98499948	VEF 5.73491000	VEF 5.69363000	VEF 5.31695000
<b>Viet Nam</b>							
Hanoi 690	Dong = 10 hào = 100 xu VND	B	USD 1 =	VND 20,677	VND 20,800	VND 20,850	VND 20,840
		S	USD 1 =	VND 20,714	VND 20,860	VND 20,930	VND 20,890
		B	EUR 1 =	VND 28,955.73	VND 27,680.90	VND 27,387.96	VND 25,833.63
		S	EUR 1 =	VND 29,480.24	VND 28,039.75	VND 27,824.95	VND 26,208.23
<b>Yemen</b>							
Sana'a 653	Yemeni rial = 100 fils YER	B	USD 1 =	YER 213.75	YER 213.75	YER 213.75	YER 213.75
		S	USD 1 =	YER 213.85	YER 213.85	YER 213.85	YER 213.85
		B	EUR 1 =	YER 299.34	YER 285.23	YER 283.27	YER 264.83
		S	EUR 1 =	YER 299.48	YER 285.36	YER 283.40	YER 264.95
<b>Zambia</b>							
Lusaka 378	Kwacha = 100 ngwee ZMK	B	USD 1 =	ZMK 4,850.21	ZMK 5,263.24	ZMK 5,219.44	ZMK 5,334.35
		S	USD 1 =	ZMK 4,870.21	ZMK 5,283.24	ZMK 5,239.44	ZMK 5,354.35
		B	EUR 1 =	ZMK 6,780.79	ZMK 7,024.32	ZMK 6,837.47	ZMK 6,617.26
		S	EUR 1 =	ZMK 6,810.06	ZMK 7,051.54	ZMK 6,923.93	ZMK 6,642.61
<b>Zimbabwe 1</b>							
Harare 382	Zimbabwe dollar = 100 cents ZWL	M	USD 1 =	.	.	.	.
		M	EUR 1 =	.	.	.	.

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. 1 Explanatory notes on individual countries, see pp 61–63.

## IV Overview of world currencies \*

### 2 Currencies in selected territories and states in which the currency of another country is legal tender

As of end-May 2012

Country or territory (country code)	Currency of country or area	Country or territory (country code)	Currency of country or area
Åland Islands	Finland	Madeira (010)	Portugal
Alhucemas	Spain	Marie-Galante (001)	France
American Samoa (830)	United States	Marshall Islands (824)	United States
Andaman Islands	India	Martinique (001)	France
Andorra (043)	France/Spain	Mayotte (377)	France
Anguilla (446)	Antigua and Barbuda	Melilla (023)	Spain
Azores (010)	Portugal	Micronesia, Federated States of (823)	United States
		Monaco <sup>1</sup> (001)	France
		Montserrat (470)	Antigua and Barbuda
		Mooréa	New Caledonia
Baker Island (832)	United States		
Balearics	Spain		
Bali	Indonesia		
Bonaire (475)	United States		
Bora-Bora	New Caledonia		
Borneo (northern part) (701)	Malaysia	Nauru (803)	Australia
Borneo (southern part) (700)	Indonesia	Newfoundland	Canada
British Virgin Islands (468)	United States	Nicobar Islands	India
		Niue (838)	New Zealand
		Norfolk Island (836)	Australia
		Northern Mariana Islands (820)	United States
Canary Islands (011)	Spain		
Ceuta (021)	Spain		
Chafarinas (Islands)	Spain		
Christmas Island (834)	Australia	Palau (825)	United States
Cocos Islands (833)	Australia	Pescadores	China (Taiwan)
		Pitcairn Islands Group (813)	New Zealand
		Puerto Rico (400)	United States
Désirade (001)	France		
		Réunion (001)	France
Easter Island	Chile		
Ecuador (500)	United States		
		Saba (475)	United States
Faroe Islands <sup>1</sup> (041)	Denmark	San Marino <sup>1</sup> (047)	Italy
(French) Guiana (001)	France	Spitzbergen/Spitsbergen (028)	Norway
French Polynesia (822)	New Caledonia	St Barthélemy (001)	France
		St Eustatius (475)	United States
		St Martin (northern part)	France
		St Pierre and Miquelon (408)	France
		Sumatra	Indonesia
		Swan Islands (424)	Honduras
Galapagos Islands (500)	United States		
Gozo (Island of)	Malta		
Greenland (406)	Denmark		
Guadeloupe (001)	France	Tahiti (822)	New Caledonia
Guam (831)	United States	Tibet (720)	China
Guernsey <sup>1</sup> (107)	United Kingdom	Timor-Leste <sup>1</sup> (626)	United States
		Tokelau (839)	New Zealand/Samoa
		Turks and Caicos Islands <sup>1</sup> (454)	United States
		Tuvalu <sup>1</sup> (807)	Australia
Howland Island (832)	United States		
		Vatican City <sup>1</sup> (045)	Italy
		Virgin Islands of the United States (457)	United States
Isle of Man <sup>1</sup> (109)	United Kingdom		
		Wallis and Futuna (Islands) (811)	New Caledonia
Jarvis Island	United States	Western Sahara	Morocco
Java	Indonesia		
Jersey <sup>1</sup> (108)	United Kingdom		
		Zanzibar (Island) (352)	Tanzania, United Republic of
Kosovo (095)	Euro area		
Laccadive Islands	India		
Les Saintes Islands (001)	France		
Liechtenstein (037)	Switzerland		

Sources: Central banks and The Statesman's Yearbook. \* See Explanatory notes, p 57. <sup>1</sup> Local currency is also in use.

## V Value of the special drawing right in selected currencies \*

### 1 End of year

SDR 1 = CU ...

Period	US dollar USD	Euro EUR	Pound sterling GBP	Japanese yen JPY	Canadian dollar CAD	Swiss franc CHF	Swedish krona SEK	Danish krone DKK	Norwegian krone NOK
1999	1.37251	1.36467	0.848150	140.111	1.98094	2.19297	11.6873	10.1549	11.0218
2000	1.30291	1.40022	0.873149	149.704	1.95462	2.13221	12.4232	10.4500	11.5288
2001	1.25673	1.42474	0.866469	165.491	2.00147	2.10605	13.3943	10.5685	11.3251
2002	1.35952	1.29639	0.843483	162.414	2.14750	1.88539	11.9542	9.62844	9.47006
2003	1.48597	1.17654	0.832619	158.575	1.92047	1.83800	10.7715	8.82099	9.91886
2004	1.55301	1.14016	0.804085	161.161	1.86920	1.75738	10.2351	8.46296	9.37796
2005	1.42927	1.21155	0.830055	168.610	1.66418	1.87848	11.3363	9.03881	9.67427
2006	1.50440	1.14229	0.766377	178.948	1.75308	1.83582	10.3390	8.51702	9.41017
2007	1.58025	1.07346	0.788780	179.947	1.56144	1.77857	10.2088	8.02021	8.55074
2008	1.54027	1.10675	0.788780	140.464	1.88621	1.63839	12.0833	8.18003	10.7802
2009	1.56769	1.08822	0.968007	143.797	1.64075	1.61551	11.3070	8.10688	9.05608
2010	1.54003	1.15966	0.997755	125.436	1.54142	1.44702	10.4761	8.64469	9.06742
2011	1.53527	1.18654	0.992989	119.321	1.56254	1.44453	10.6293	8.82099	9.20039

Source: IMF, Washington. \* See Explanatory notes, pp 59–60. 1 ISO currency code: XDR.

### 2 End of month

SDR 1 = CU ...

Period	US dollar USD	Euro EUR	Pound sterling GBP	Japanese yen JPY	Canadian dollar CAD	Swiss franc CHF	Swedish krona SEK	Danish krone DKK	Norwegian krone NOK
2008 Sep	1.55722	1.08874	0.865217	162.418	1.65050	1.71559	10.5580	8.12328	9.07252
Oct	1.48830	1.16665	0.920175	146.300	1.81051	1.71645	11.5864	8.68764	9.95154
Nov	1.48797	1.16914	0.970243	141.729	1.84092	1.80014	11.8591	8.71209	10.4287
Dec	1.54027	1.10675	1.05657	140.464	1.88621	1.63839	12.0833	8.18003	10.7802
2009 Jan	1.49192	1.16411	1.04316	133.676	1.84461	1.73332	12.2860	8.67626	10.3460
Feb	1.46736	1.16052	1.03372	143.141	1.86458	1.72445	13.2833	8.64633	10.3123
Mar	1.49507	1.12344	1.04259	146.667	1.88409	1.70199	12.3867	8.36764	9.98742
Apr	1.49783	1.12831	1.01041	146.188	1.78841	1.70079	11.9602	8.40400	9.84388
May	1.54805	1.09806	0.958368	149.387	1.69682	1.66152	11.8581	8.17541	9.74915
June	1.55223	1.09822	0.937339	148.936	1.80446	1.67687	11.9327	8.17855	9.90383
July	1.55333	1.09869	0.937664	148.079	1.67604	1.68381	11.4480	8.18090	9.57506
Aug	1.56606	1.09730	0.957992	145.174	1.71750	1.66394	11.1739	8.16733	9.44448
Sep	1.58437	1.08200	0.983294	142.229	1.69876	1.63032	11.1025	8.05477	9.15374
Oct	1.58989	1.07425	0.962399	145.284	1.71295	1.62630	11.1531	7.99571	9.01453
Nov	1.61018	1.07181	0.977469	139.683	1.70261	1.61437	11.2109	7.97684	9.12375
Dec	1.56769	1.08822	0.968007	143.797	1.64075	1.61551	11.3070	8.10688	9.05608
2010 Jan	1.55419	1.11284	0.963066	139.644	1.65522	1.63159	11.3961	8.28432	9.13868
Feb	1.53258	1.12939	1.00676	136.783	1.61320	1.65105	11.0001	8.40576	9.08422
Mar	1.51824	1.12637	1.00214	141.576	1.54192	1.60964	11.0186	8.38553	9.08306
Apr	1.51112	1.13490	0.985853	142.136	1.52865	1.62823	10.9178	8.48356	8.90274
May	1.47433	1.19051	1.01120	134.606	1.54790	1.69430	11.5698	8.85865	9.47831
June	1.47890	1.20520	0.984291	131.030	1.56852	1.59898	11.4947	8.97722	9.60836
July	1.51852	1.16558	0.974906	131.352	1.56255	1.57835	10.9827	8.68470	9.25523
Aug	1.50891	1.18999	0.979557	127.126	1.60533	1.54090	11.2150	8.85928	9.54918
Sep	1.55619	1.14023	0.977871	129.786	1.60256	1.51417	10.4848	8.49697	9.08538
Oct	1.57179	1.13429	0.987177	126.654	1.60133	1.55481	10.6488	8.45745	9.29213
Nov	1.52578	1.17385	0.982598	128.394	1.56606	1.52242	10.6919	8.74868	9.49767
Dec	1.54003	1.15966	0.997755	125.436	1.54142	1.44702	10.4761	8.64469	9.06742
2011 Jan	1.56194	1.14077	0.982907	128.157	1.56537	1.47306	10.2112	8.50362	9.04282
Feb	1.57305	1.13709	0.968983	128.518	1.53199	1.46026	10.0714	8.47860	8.76586
Mar	1.58550	1.11600	0.98528	131.803	1.54079	1.45042	9.99261	8.32168	8.74172
Apr	1.62096	1.09082	0.972479	132.910	1.53764	1.40440	9.73388	8.13491	8.48882
May	1.60077	1.11280	0.969989	129.422	1.55083	1.36514	9.87274	8.29710	8.63424
June	1.60045	1.10735	0.99978	129.188	1.54331	1.33541	10.0972	8.25941	8.62351
July	1.59900	1.12132	0.982608	124.002	1.52512	1.28096	10.1859	8.35317	8.67566
Aug	1.60936	1.11374	0.988181	123.261	1.57460	1.30278	10.2248	8.29869	8.61987
Sep	1.56162	1.15650	1.00136	119.667	1.62237	1.40765	10.7088	8.60630	9.12251
Oct	1.58590	1.13271	0.989707	125.603	1.57559	1.38053	10.2169	8.42957	8.72357
Nov	1.55156	1.15632	0.994075	121.099	1.58212	1.43007	10.7459	8.59964	8.96507
Dec	1.53527	1.18654	0.992989	119.321	1.56254	1.44453	10.6293	8.82099	9.20039
2012 Jan	1.55108	1.17720	0.982386	118.441	1.55915	1.41707	10.4728	8.75197	9.01274
Feb	1.55602	1.15750	0.975991	125.493	1.53517	1.39529	10.2052	8.60667	8.61245
Mar	1.54909	1.15984	0.967633	127.257	1.54769	1.39898	10.2563	8.62917	8.81943
Apr	1.55055	1.17341	0.953534	125.735	1.53256	1.40976	10.4211	8.72882	8.90321
May	1.51026	1.21765	0.974108	119.008	1.56296	1.46344	10.9270	9.04945	9.16103

Source: IMF, Washington. \* See Explanatory notes, pp 59–60. 1 ISO currency code: XDR.

V Value of the special drawing right in selected currencies \*

3 Daily rates

SDR 1 = CU ...

Period	US dollar USD	Euro EUR	Pound sterling GBP	Japanese yen JPY	Canadian dollar CAD	Swiss franc CHF	Swedish krona SEK	Danish krone DKK	Norwegian krona NOK	
2012 Mar	1	1.55014	1.16447	0.972053	125.871	1.52673	1.40194	10.2489	8.65733	8.64327
	2	1.54478	1.16878	0.971440	125.868	1.52748	1.40714	10.2723	8.68938	8.67303
	5	1.54229	1.16664	0.975144	125.820	1.53242	1.41089	10.3155	8.67295	8.65643
	6	1.53991	1.17077	0.976419	125.364	1.54222	1.41364	10.3470	8.70390	8.72456
	7	1.54010	1.17386	0.978962	124.317	1.53902	1.41366	10.4570	8.72699	8.74286
	8	1.54378	1.16582	0.976830	125.510	1.53159	1.40592	10.4545	8.66724	8.65149
	9	1.54219	1.16912	0.976381	125.873	1.52600	1.40586	10.3734	8.69270	8.72167
	12	1.53568	1.17057	0.981952	126.294	1.52569	1.41252	10.4576	8.70299	8.75534
	13	1.53450	1.17524	0.980517	126.366	1.51993	1.41144	10.4170	8.73759	8.75726
	14	1.53185	1.17275	0.975324	127.373	1.51883	1.41788	10.4190	8.71931	8.85073
	15	1.53134	1.17281	0.976563	128.602	1.52047	1.41894	10.4851	8.71961	8.87414
	16	1.53199	1.16803	0.973625	127.998	1.51882	1.41449	10.3983	8.68500	8.81632
	19	1.53820	1.16973	0.969255	128.486	1.51974	1.41022	10.4078	8.69762	8.83205
	20	1.53780	1.16518	0.970893	128.486	1.52750	1.40509	10.3590	8.66356	8.86234
	21	1.53976	1.16428	0.971704	128.817	1.52914	1.40257	10.3444	8.65688	8.86069
	22	1.53825	1.16826	0.974004	128.136	1.53871	1.40903	10.3987	8.68712	8.90678
	23	1.54183	1.16435	0.974545	127.525	1.53906	1.40461	10.3995	8.65756	8.89332
	26	1.54210	1.16157	0.971468	127.532	1.53007	1.40393	10.4055	8.63700	8.83837
	27	1.54805	1.16106	0.970318	128.287	1.53690	1.39742	10.3425	8.63327	8.79044
	28	1.54702	1.15994	0.972053	128.372	1.54454	1.39758	10.2886	8.62537	8.82839
	29	1.54507	1.16416	0.973217	127.700	1.54492	1.40169	10.2570	8.65808	8.88494
	30	1.54909	1.15984	0.967633	127.257	1.54769	1.39898	10.2563	8.62917	8.81943
Apr	2	1.54853	1.16265	0.965419	128.528	1.53568	1.39786	10.2274	8.65089	8.77863
	3	1.54961	1.16381	0.967483	126.836	1.53567	1.39791	10.2126	8.65921	8.79840
	4	1.54007	1.17187	0.970243	127.595	1.53422	1.40778	10.2703	8.71832	8.84142
	5	1.53618	1.17553	0.970855	126.351	1.52512	1.41191	10.2940		
	6	1.53818			126.531					
	9	1.53849		0.968945	125.356	1.53418				
	10	1.53751	1.17242	0.971817	125.722	1.54182	1.41374	10.4182	8.72212	8.88865
	11	1.54237	1.17460	0.968401	124.531	1.54838	1.40911	10.4739	8.73660	8.93168
	12	1.54242	1.17268	0.966492	124.936	1.53471	1.41116	10.4623	8.72288	8.92419
	13	1.54300	1.17356	0.968795	124.952	1.53976	1.40860	10.4328	8.72966	8.91790
	16	1.53658	1.17980	0.970309	123.695	1.54026	1.41780	10.4884	8.77647	8.91107
	17	1.54254	1.17464	0.966866	124.051	1.52372	1.41065	10.4490	8.73897	8.86556
	18	1.53927	1.17564	0.963066	125.266	1.52419	1.41490	10.4104	8.74554	8.87894
	19	1.54088	1.17751	0.961187	125.582	1.52964	1.41191	10.3712	8.75933	8.88841
	20	1.54481	1.17102	0.959030	126.103	1.53106	1.40716	10.3947	8.71088	8.83767
	23	1.54325	1.17527	0.959435	125.466	1.53337	1.41177	10.3777	8.74378	8.88391
	24	1.54500	1.17392	0.956654	125.377	1.52693	1.41058	10.4196	8.73423	8.87075
	25	1.54661	1.17114	0.960744	125.940	1.52310	1.40648	10.4057	8.71308	8.85677
	26	1.54803	1.17142	0.956517	125.622	1.52341	1.40762	10.3761	8.71445	8.87532
	27	1.54941	1.17122	0.955247	125.735	1.51951	1.40702	10.4474	8.71217	8.88723
	30	1.55055	1.17341	0.953534		1.53256	1.40976	10.4211	8.72882	8.90321
May	1	1.55204		0.957515	123.930	1.52705			8.70367	
	2	1.54588	1.17728	0.955603	124.057	1.52903	1.41386	10.3929	8.75710	8.89142
	3	1.54576	1.17790	0.955238		1.52536	1.41406	10.4240	8.76109	8.88194
	4	1.54593	1.17723	0.955283		1.53913	1.41437			8.90099
	7	1.54328	1.18413		123.154	1.53325	1.42198	10.4455	8.80592	8.95608
	8	1.54184	1.18376	0.955119	123.347	1.54138	1.42219	10.5521	8.80328	8.94975
	9	1.53979	1.18903	0.954791	122.983	1.54210	1.42554	10.5643	8.84040	8.99264
	10	1.53819	1.18678	0.954271	122.593	1.54080	1.42744	10.5904	8.82200	8.96917
	11	1.53703	1.18745	0.954973	122.732	1.53211	1.42698	10.7211	8.82667	9.00268
	14	1.53414	1.19268	0.955137	122.777	1.53706	1.43120	10.7362	8.86548	9.05420
	15	1.53312	1.19374	0.955393	122.450	1.53757	1.43285	10.7746	8.87367	9.09446
	16	1.52475	1.19701	0.958176	122.559	1.54030	1.44027	11.0027	8.89751	9.12242
	17	1.52369	1.20146	0.961012	122.352	1.54868				
	18	1.52450	1.19841	0.965549	121.045	1.55651	1.44309	10.9948		9.10490
	21	1.52824	1.19862	0.966445	120.960		1.43716	10.8994	8.90813	9.14135
	22	1.52634	1.19544	0.967932	121.176	1.55549	1.43735	10.8498	8.88415	9.05133
	23	1.52261	1.20279	0.968214	121.124	1.56448	1.44420	10.9048	8.93863	9.10871
	24	1.51843	1.20923	0.968692	120.639	1.56019	1.44934	10.8923	8.98626	9.11270
	25	1.51807	1.21000	0.968157	120.960	1.56134	1.45082	10.8706	8.99151	9.13684
	29	1.51650	1.21097	0.966968	120.607	1.55487	1.45371	10.8448	8.98531	9.10714
	30	1.51158	1.21529	0.970261	120.110	1.55481	1.46018	10.9187	9.03106	9.13234
	31	1.51026	1.21765	0.974108	119.008	1.56296	1.46344	10.9270	9.04945	9.16103
June	1	1.50620	1.22237	0.983101	118.448	1.56344	1.46749	10.9727	9.08298	9.25874
	4	1.51374	1.21713		118.329	1.57701	1.46151	10.9758	9.04372	9.25378
	5	1.51050	1.21530		118.347	1.57303	1.45838	10.8843		9.22960
	6	1.51333	1.21212	0.977221	119.250	1.55828	1.45386		9.00885	9.21999
	7	1.51715	1.20457	0.979000	120.386	1.55417	1.44979	10.8863	8.95407	9.14085
	8	1.51084	1.21177	0.979537	120.339	1.56100	1.45600	10.8575	9.00584	9.20887
	11	1.51633	1.20881	0.975572	120.746	1.55925	1.44840	10.7246	8.98505	9.13375

## VI Global exchange rate arrangements and monetary policy framework \*

As of end-April 2011

Exchange rate arrangement	Monetary Policy Framework						
	Exchange rate target				Monetary aggregate target	Inflation-targeting framework	Other <sup>1</sup>
	US dollar	Euro	Exchange rate anchor Composite	Other			
<b>No separate legal tender</b>	Ecuador El Salvador Marshall Islands Micronesia, Federated States of Palau Panama Timor-Leste Zimbabwe	Kosovo Montenegro San Marino		Kiribati Tuvalu			
<b>Currency board</b>	Djibouti Hong Kong  <b>ECCU <sup>2</sup></b> Antigua and Barbuda Dominica Grenada Saint Kitts and Nevis Saint Lucia Saint Vincent and the Grenadines	Bosnia and Herzegovina Bulgaria Lithuania <sup>3</sup>		Brunei Darussalam			
<b>Conventional peg</b>	Aruba Bahamas Bahrain Barbados Belize Curaçao and Sint Maarten (southern part) Eritrea Jordan Oman Qatar Saudi Arabia Turkmenistan United Arab Emirates Venezuela, Bolivarian Republic of	Cape Verde Comoros Denmark <sup>3</sup> Latvia <sup>3</sup> Sao Tome and Principe  <b>WAEMU <sup>5</sup></b> Benin Burkina Faso Côte d'Ivoire Guinea-Bissau Mali Niger Senegal Togo  <b>CAEMC <sup>6</sup></b> Cameroon Central African Republic Chad Congo Equatorial Guinea Gabon	Fiji Kuwait Libya Morocco Samoa	Bhutan Lesotho Namibia Nepal Swaziland			
<b>Stabilised arrangement</b>	Cambodia Guyana Honduras Iraq Jamaica Lao People's Democratic Republic Lebanon Malawi <sup>4</sup> Maldives Suriname Trinidad and Tobago Viet Nam	Macedonia	Belarus Iran, Islamic Republic of Syrian Arab Republic Tunisia		Burundi <sup>7</sup> Pakistan <sup>7</sup> Tajikistan <sup>7</sup> Ukraine <sup>4 7</sup>		Azerbaijan <sup>7</sup> Bolivia <sup>7</sup> , Plurinational State of
<b>Crawling peg</b>	Nicaragua		Botswana		Uzbekistan <sup>7</sup>		

VI Global exchange rate arrangements and monetary policy framework \*

As of end-April 2011

Exchange rate arrangement	Monetary Policy Framework						
	Exchange rate target				Monetary aggregate target	Inflation-targeting framework	Other <sup>1</sup>
	US dollar	Euro	Exchange rate anchor Composite	Other			
<b>Crawl-like arrangement</b>	Ethiopia Kazakhstan	Croatia			Argentina <sup>4</sup> <sup>7</sup> Bangladesh <sup>7</sup> Congo <sup>7</sup> , Democratic Republic of the China <sup>7</sup> Dominican Republic <sup>4</sup> <sup>7</sup> Rwanda <sup>4</sup> <sup>7</sup> Sri Lanka <sup>4</sup> <sup>7</sup>		Egypt <sup>4</sup> <sup>8</sup> Haiti <sup>4</sup> <sup>7</sup>
<b>Pegged exchange rate within horizontal bands</b>			Tonga				
<b>Other managed arrangement</b>	Angola Liberia Sudan <sup>4</sup>		Algeria Singapore Vanuatu		Guinea Nigeria Paraguay Solomon Islands Yemen		Costa Rica Kyrgyzstan Malaysia Mauritania Myanmar Russian Federation
<b>Floating</b>					Afghanistan Gambia Kenya Madagascar Mongolia Mozambique Papua New Guinea Seychelles Sierra Leone Tanzania, United Republic of Uganda Zambia	Albania Armenia <sup>8</sup> Brazil Colombia Georgia <sup>4</sup> <sup>9</sup> Ghana Guatemala Hungary Iceland Indonesia Israel Korea, Republic of Mexico Moldova, Republic of Peru Philippines Romania Serbia South Africa Thailand Turkey Uruguay	India Mauritius
<b>Free floating</b>						Australia Canada Chile Czech Republic New Zealand Norway Poland Sweden United Kingdom	Japan Somalia Switzerland United States  <b>EMU</b> Austria Belgium Cyprus Estonia Finland France Germany Greece Ireland Italy Luxembourg Malta Netherlands Portugal Slovakia Slovenia Spain

Source: Annual Report on Exchange Arrangements and Exchange Restrictions 2011, Table 1, IMF, Washington. \* See Explanatory notes, p 60. <sup>1</sup> Includes countries that have no explicitly stated nominal anchor, but rather monitors various indicators in conducting monetary policy. <sup>2</sup> The member participates in the Eastern Caribbean Currency Union. <sup>3</sup> The member participates in ERM II. <sup>4</sup> The exchange rate arrangement was reclassified retroactively, overriding a previously published classification.

<sup>5</sup> The member participates in the West African Economic and Monetary Union. <sup>6</sup> The member participates in the Central African Economic and Monetary Community. <sup>7</sup> The de facto monetary policy framework is an exchange rate anchor to the US dollar. <sup>8</sup> The de facto monetary policy framework is an exchange rate anchor to a composite. <sup>9</sup> The central bank has taken preliminary steps toward inflation targeting and is preparing for the transition to full-fledged inflation targeting.

VII ISO currency codes \*

As of end-May 2012

ISO Code	Currency	Country <sup>1</sup> or territory	ISO Code	Currency	Country <sup>1</sup> or territory	ISO Code	Currency	Country <sup>1</sup> or territory
AED	United Arab Emirates dirham	United Arab Emirates	CUC	Convertible peso	Cuba <sup>1</sup>	GNF	Guinean franc	Guinea
			CUP	Cuban peso	Cuba	GTQ	Quetzal	Guatemala
AFN	Afghani	Afghanistan	CVE	Cape Verde escudo	Cape Verde	GYD	Guyana dollar	Guyana
ALL	Albanian lek	Albania	CZK	Czech koruna	Czech Republic			
AMD	Armenian dram	Armenia				HKD	Hong Kong dollar	Hong Kong
ANG	Netherlands Antillean guilder	Curaçao Sint Maarten (southern part)	DJF	Djibouti franc	Djibouti	HNL	Lempira	Honduras
AOA	Kwanza	Angola	DKK	Danish krone	Denmark Faroe Islands Greenland	HRK	Croatian kuna	Croatia
ARS	Argentine peso	Argentina	DOP	Dominican peso	Dominican Republic	HTG	Gourde	Haiti
AUD	Australian dollar	Australia Christmas Island Cocos Islands Kiribati Nauru Norfolk Island Tuvalu	DZD	Algerian dinar	Algeria	HUF	Hungarian forint	Hungary
						IDR	Indonesian rupiah	Indonesia
AWG	Aruban florin	Aruba	EGP	Egyptian pound	Egypt	ILS	New Israeli sheqel	Israel
AZN	Azerbaijan manat	Azerbaijan	ERN	Nakfa	Eritrea	INR	Indian rupee	India Bhutan
			ETB	Birr	Ethiopia	IQD	Iraqi dinar	Iraq
BAM	Convertible marka	Bosnia and Herzegovina	EUR	Euro	Austria Belgium Cyprus Estonia Finland France Germany Greece Ireland Italy Luxembourg Malta Netherlands Portugal Slovakia Slovenia Spain	IRR	Iranian rial	Iran, Islamic Republic of
BBD	Barbados dollar	Barbados			Åland Islands Andorra (French) Guiana Guadeloupe Martinique Mayotte Monaco Montenegro Réunion Saint Pierre and Miquelon Saint Barthélemy Saint Martin (northern part) San Marino Vatican City	ISK	Icelandic krona	Iceland
BDT	Taka	Bangladesh				JMD	Jamaican dollar	Jamaica
BGN	Bulgarian lev	Bulgaria				JOD	Jordanian dinar	Jordan
BHD	Bahraini dinar	Bahrain				JPY	Japanese yen	Japan
BIF	Burundi franc	Burundi				KES	Kenya shilling	Kenya
BMD	Bermudian dollar	Bermuda				KGS	Kyrgyz som	Kyrgyzstan
BND	Brunei dollar	Brunei Darussalam				KHR	Riel	Cambodia
BOB	Boliviano	Bolivia, Plurinational State of				KMF	Comorian franc	Comoros
BRL	Brazilian real	Brazil				KPW	North Korean won	Korea, Democratic People's Republic of
BSD	Bahamian dollar	Bahamas				KRW	South Korean won	Korea, Republic of
BTN	Ngultrum	Bhutan				KWD	Kuwaiti dinar	Kuwait
BWP	Pula	Botswana				KYD	Cayman Islands dollar	Cayman Islands
BYR	Belarusian rouble	Belarus				KZT	Tenge	Kazakhstan
BZD	Belize dollar	Belize	FJD	Fiji dollar	Fiji			
			FKP	Falkland Islands pound	Falkland Islands (Islas Malvinas)	LAK	Kip	Lao People's Democratic Republic
CAD	Canadian dollar	Canada				LBP	Lebanese pound	Lebanon
CDF	Congo franc	Congo, Democratic Republic of the	GBP	Pound sterling	United Kingdom Guernsey Isle of Man Jersey	LKR	Sri Lanka rupee	Sri Lanka
CHF	Swiss franc	Switzerland Liechtenstein				LRD	Liberian dollar	Liberia
CLP	Chilean peso	Chile	GEL	Lari	Georgia	LSL	Loti	Lesotho
CNY	Chinese yuan renminbi	China	GHS	Ghana cedi	Ghana	LTL	Lithuanian litas	Lithuania
COP	Colombian peso	Colombia	GIP	Gibraltar pound	Gibraltar	LVL	Latvian lats	Latvia
CRC	Costa Rican colón	Costa Rica	GMD	Dalasi	Gambia	LYD	Libyan dinar	Libya

\* Extracted and compiled from ISO communications. <sup>1</sup> See Explanatory notes on individual countries, pp 61–63.



## VII ISO currency codes \*

As of end-May 2012

ISO Code	Currency	Country <sup>1</sup> or territory	ISO Code	Currency	Country <sup>1</sup> or territory	ISO Code	Currency	Country <sup>1</sup> or territory
MAD	Moroccan dirham	Morocco Western Sahara	SAR	Saudi riyal	Saudi Arabia	UYU	Uruguayan peso	Uruguay
MDL	Moldovan leu	Moldova, Republic of	SBD	Solomon Islands dollar	Solomon Islands	UZS	Uzbekistan sum	Uzbekistan
MGA	Ariary	Madagascar	SCR	Seychelles rupee	Seychelles	VEF	Bolívar fuerte	Venezuela, Bolivarian Republic of
MKD	Macedonian denar	Macedonia	SDG	Sudanese pound	Sudan	VND	Dong	Viet Nam
MMK	Kyat	Myanmar	SEK	Swedish krona	Sweden	VUV	Vatu	Vanuatu
MNT	Togrog	Mongolia	SGD	Singapore dollar	Singapore	WST	Tala	Samoa
MOP	Pataca	Macao	SHP	Saint Helena pound	Saint Helena, Ascension and Tristan da Cunha	XAF	CFA franc	Cameroon Central African Republic Chad Congo Equatorial Guinea Gabon
MRO	Ouguiya	Mauritania	SLL	Leone	Sierra Leone	XCD	East Caribbean dollar	Anguilla Antigua and Barbuda Dominica Grenada Montserrat Saint Kitts and Nevis Saint Lucia Saint Vincent and the Grenadines
MUR	Mauritian rupee	Mauritius	SOS	Somali shilling	Somalia	XOF	CFA franc	Benin Burkina Faso Côte d'Ivoire Guinea-Bissau Mali Niger Senegal Togo
MVR	Rufiyaa	Maldives	SRD	Surinamese dollar	Suriname	XPF	CFP franc	New Caledonia French Polynesia Wallis and Futuna (Islands)
MWK	Malawi kwacha	Malawi	SSP	South Sudanese pound	South Sudan	YER	Yemeni rial	Yemen
MXN	Mexican peso	Mexico	STD	Dobra	Sao Tome and Principe	ZAR	South African rand	South Africa Lesotho Namibia
MYR	Malaysian ringgit	Malaysia	SVC	El Salvador colón	El Salvador	ZMK	Kwacha	Zambia
MZN	Metical	Mozambique	SYP	Syrian pound	Syrian Arab Republic	ZWL	Zimbabwe dollar	Zimbabwe <sup>1</sup>
NAD	Namibia dollar	Namibia	SZL	Lilangeni	Swaziland			
NGN	Naira	Nigeria	THB	Thai baht	Thailand			
NIO	Córdoba	Nicaragua	TJS	Somoni	Tajikistan			
NOK	Norwegian krone	Norway Spitzbergen/ Spitsbergen	TMT	Turkmen manat	Turkmenistan			
NPR	Nepalese rupee	Nepal	TND	Tunisian dinar	Tunisia			
NZD	New Zealand dollar	New Zealand Cook Islands Niue Pitcairn Islands Group Tokelau	TOP	Pa'anga	Tonga			
OMR	Rial Omani	Oman	TRY	Turkish lira	Turkey			
PAB	Balboa	Panama	TTD	Trinidad and Tobago dollar	Trinidad and Tobago			
PEN	Nuevo sol	Peru	TWD	New Taiwan dollar	China (Taiwan)			
PGK	Kina	Papua New Guinea	TZS	Tanzania shilling	Tanzania, United Republic of			
PHP	Philippine peso	Philippines	UAH	Hryvnia	Ukraine			
PKR	Pakistani rupee	Pakistan	UGX	Uganda shilling	Uganda			
PLN	Polish zloty	Poland	USD	US dollar	United States American Samoa Bonaire British Virgin Islands Ecuador El Salvador Guam Marshall Islands Micronesia, Federated States of Northern Mariana Islands Palau Panama Puerto Rico Saba Saint Eustatius Timor-Leste Turks and Caicos Islands Virgin Islands of the United States			
PYG	Guaraní	Paraguay						
QAR	Qatari riyal	Qatar						
RON	Romanian leu	Romania						
RSD	Serbian dinar	Serbia						
RUB	Russian rouble	Russian Federation						
RWF	Rwanda franc	Rwanda						



# Excerpts from official notifications and announcements on the euro and Exchange Rate Mechanism II

## Council Regulation (EC) No 2866/98

of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro (published in the Official Journal of the European Communities L 359 of 31 December 1998)

The Council of the European Union,

Having regard to the Treaty establishing the European Community<sup>1</sup>, and in particular Article 109I(4), first sentence thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Central Bank,

(1) Whereas according to Article 109j(4) of the Treaty, the third stage of Economic and Monetary Union shall start on 1 January 1999; whereas the Council, meeting in the composition of Heads of State or Government, has confirmed on 3 May 1998 that Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland fulfil the necessary conditions for the adoption of a single currency on 1 January 1999;

(2) Whereas according to Council Regulation (EC) No 974/98 of 3 May 1998 on the introduction of the euro, the euro shall be the currency of the Member States which adopt the single currency as from 1 January 1999; whereas the introduction of the euro requires the adoption of the conversion rates at which the euro will be substituted for the national currencies and at which rates the euro will be divided into national currency units; whereas the conversion rates in Article 1 are the conversion rates referred to in the third indent of Article 1 of Regulation (EC) No 974/98;

(3) Whereas according to Council Regulation (EC) No 1103/97 of 17 June 1997 on certain provisions relating to the introduction of the euro, every reference to the ECU in a legal instrument shall be replaced by a reference to

the euro at a rate of one euro to one ECU; whereas Article 109I(4), second sentence, of the Treaty, provides that the adoption of the conversion rates shall by itself not modify the external value of the ECU; whereas this is ensured by adopting as the conversion rates, the exchange rates against the ECU of the currencies of the Member States adopting the euro, as calculated by the Commission on 31 December 1998 according to the established procedure for the calculation of the daily official ECU rates;

(4) Whereas the Ministers of the Member States adopting the euro as their single currency, the Governors of the Central Banks of these Member States, the Commission and the European Monetary Institute/the European Central Bank, have issued two Communiqués on the determination and on the adoption of the irrevocable conversion rates for the euro dated 3 May 1998 and 26 September 1998, respectively;

(5) Whereas Regulation (EC) No 1103/97 stipulates that the conversion rates shall be adopted as one euro expressed in terms of each of the national currencies of the Member States adopting the euro; whereas in order to ensure a high degree of accuracy, these rates will be adopted with six significant figures and no inverse rates nor bilateral rates between the currencies of the Member States adopting the euro will be defined,

**has adopted this Regulation:**

Article 1

The irrevocably fixed conversion rates between the euro and the currencies of the Member States adopting the euro are:

<sup>1</sup> Editorial note: in the wording of the Treaty of Maastricht of 7 February 1992.

1 euro =	40.3399	Belgian francs
=	1.95583	German marks
=	166.386	Spanish pesetas
=	6.55957	French francs
=	0.787564	Irish pounds
=	1936.27	Italian lire
=	40.3399	Luxembourg francs
=	2.20371	Dutch guilders
=	13.7603	Austrian schillings
=	200.482	Portuguese escudos
=	5.94573	Finnish marks.

#### Article 2

This Regulation shall enter into force on 1 January 1999.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

## Communiqué of the European Union of 31 December 1998

The ministers of the euro-area Member States of the European Community, the European Central Bank and the ministers and the central bank governors of Denmark and Greece have decided, following a common procedure involving the European Commission and after consultation of the Monetary Committee, to fix the central rates of the participant currencies in the Exchange Rate Mechanism which comes into operation on 1 January 1999.

The euro central rates of the Danish krone and Greek drachma are as follows (units of national currency per euro):

Danish krone	7.46038
Greek drachma	353.109

A fluctuation band of plus or minus 2.25% will be observed around the central rate for the Danish krone. The standard fluctuation band of plus or minus 15% will be observed around the central rate for the Greek drachma. The compulsory intervention points in the exchange rate mechanism will be communicated by the ECB and the central banks of Denmark and Greece in time for the opening of foreign exchange markets on 4 January 1999.

## Council Regulation (EC) No 1478/2000

of 19 June 2000 amending Regulation (EC)  
No 2866/98 on the conversion rates between  
the euro and the currencies of the Member  
States adopting the euro (published in the  
Official Journal of the European Communities  
L 167 of 7 July 2000)

The Council of the European Union,

Having regard to the Treaty establishing the European Community<sup>1</sup>, and in particular Article 123(5) thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Central Bank,

Whereas:

(1) Council Regulation (EC) No 2866/98 of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro determines the conversion rates as from 1 January 1999 pursuant to Council Regulation (EC) No 974/98 of 3 May 1998 on the introduction of the euro.

(2) Council Decision 98/317/EC of 3 May 1998 in accordance with Article 121(4) of the Treaty stipulated that Greece did not fulfil the necessary conditions for the adoption of the single currency.

(3) Pursuant to Council Decision 2000/427/EC of 19 June 2000 in accordance with Article 122(2) of the Treaty on the adoption by Greece of the single currency on 1 January 2001 Greece now fulfils the necessary conditions, and the derogation of Greece should be abrogated with effect from 1 January 2001.

(4) The introduction of the euro in Greece requires the adoption of the conversion rate between the euro and the drachma,

<sup>1</sup> Editorial note: in the wording of the Treaty of Amsterdam of 2 October 1997.

has adopted this Regulation:

#### Article 1

In the list of conversion rates in Article 1 of Regulation (EC) No 2866/98, the following shall be inserted between the rates of the German mark and the Spanish peseta:

"= 340.750 Greek drachma".

#### Article 2

This Regulation shall enter into force on 1 January 2001.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

## Communiqué of the European Union of 27 June 2004

At the request of the Lithuanian authorities, the ministers of the euro area Member States of the European Union, the President of the European Central Bank and the ministers and the central bank governors of Denmark and Lithuania have decided, by mutual agreement, following a common procedure involving the European Commission and after consultation of the Economic and Financial Committee, to include the Lithuanian litas in the Exchange Rate Mechanism II (ERM II).

The central rate of the Lithuanian litas is set at

1 euro = 3.45280 litas.

The standard fluctuation band of plus or minus 15% will be observed around the central rate of the litas.

Following a careful assessment of the appropriateness and sustainability of Lithuania's currency board, it was accepted that Lithuania is joining the exchange rate mechanism with its existing currency board arrangement in place, as a unilateral commitment, thus placing no additional obligations on the ECB.

...

The compulsory intervention points in the exchange rate mechanism will be communicated by the ECB and the Bank of Lithuania, in time for the opening of the foreign exchange markets on 28 June 2004.

## Communiqué of the European Union of 29 April 2005

At the request of the Latvian authorities, the ministers of the euro area Member States of the European Union, the President of the European Central Bank and the ministers and the central bank governors of Denmark, Estonia, Lithuania, Slovenia and Latvia have decided, by mutual agreement, following a common procedure involving the European Commission and after consultation of the Economic and Financial Committee, to include the Latvian lats in the Exchange Rate Mechanism II (ERM II).

The central rate of the Latvian lats is set at

1 euro = 0.702804 lats.

The standard fluctuation band of plus or minus 15 percent will be observed around the central rate of the lats.

In line with the existing exchange rate regime, the Latvian authorities have declared that they will maintain the exchange rate of the lats at the central rate against the euro with a fluctuation band of plus or minus 1 percent as a unilateral commitment, thus placing no additional obligations on the ECB.

...

The compulsory intervention points in the exchange rate mechanism will be communicated by the ECB and the Central Bank of Latvia, in time for the opening of the foreign exchange markets on 2 May 2005.

## Council Regulation (EC) No 1086/2006

of 11 July 2006 amending Regulation (EC) No 2866/98 on the conversion rates between the euro and the currencies of the Member States adopting the euro (published in the Official Journal of the European Union L 195 of 15 July 2006)

The Council of the European Union,

Having regard to the Treaty establishing the European Community<sup>1</sup>, and in particular Article 123(5) thereof,

<sup>1</sup> Editorial note: in the wording of the Treaty of Amsterdam of 2 October 1997.

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Central Bank,

Whereas:

(1) Council Regulation (EC) No 2866/98 of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro determines the conversion rates as from 1 January 1999.

(2) According to Article 4 of the 2003 Act of Accession, Slovenia is a Member State with a derogation as defined in Article 122 of the Treaty.

(3) Pursuant to Council Decision 2006/495/EC of 11 July 2006 in accordance with Article 122(2) of the Treaty on the adoption by Slovenia of the single currency on January 2007, Slovenia fulfils the necessary conditions for the adoption of the single currency and the derogation of Slovenia is abrogated with effect from 1 January 2007.

(4) The introduction of the euro in Slovenia requires the adoption of the conversion rate between the euro and the tolar. This conversion rate should be set at 239.640 Slovenian tolar to 1 euro, which corresponds to the current central rate of the tolar in the exchange rate mechanism (ERM II).

(5) Regulation (EC) No 2866/98 should therefore be amended accordingly,

**has adopted this Regulation:**

#### Article 1

In the list of conversion rates in Article 1 of Regulation (EC) No 2866/98, the following shall be inserted between the rates of the Portuguese escudo and the Finnish mark:

“= 239.640 Slovenian tolar”.

#### Article 2

This Regulation shall enter into force on 1 January 2007.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

## Council Regulation (EC) No 1134/2007

of 10 July 2007 amending Regulation (EC) No 2866/98 as regards the conversion rate to the euro for Malta (published in the Official Journal of the European Union L 256 of 2 October 2007)

**The Council of the European Union,**

Having regard to the Treaty establishing the European Community<sup>1</sup>, and in particular Article 123(5) thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Central Bank,

Whereas:

(1) Council Regulation (EC) No 2866/98 of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro determines the conversion rates as from 1 January 1999.

(2) According to Article 4 of the 2003 Act of Accession, Malta is a Member State with a derogation as defined in Article 122 of the Treaty.

(3) Pursuant to Council Decision 2007/504/EC of 10 July 2007 in accordance with Article 122(2) of the Treaty on the adoption by Malta of the single currency on 1 January 2008, Malta fulfils the necessary conditions for the adoption of the single currency and the derogation of Malta is abrogated with effect from 1 January 2008.

(4) The introduction of the euro in Malta requires the adoption of the conversion rate between the euro and the Maltese lira. This conversion rate should be set at 0.4293 lira per 1 euro, which corresponds to the current central rate of the lira in the exchange rate mechanism (ERM II).

(5) Regulation (EC) No 2866/98 should therefore be amended accordingly,

**has adopted this Regulation:**

<sup>1</sup> Editorial note: in the wording of the Treaty of Amsterdam of 2 October 1997.

#### Article 1

In Article 1 of Regulation (EC) No 2866/98, the following line shall be inserted between the conversion rates applicable to the Luxembourg franc and the Dutch guilder:

“= 0.429300 Maltese liras”.

#### Article 2

This Regulation shall enter into force on 1 January 2008.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

### **Council Regulation (EC) No 1135/2007**

**of 10 July 2007 amending Regulation (EC)  
No 2866/98 as regards the conversion rate  
to the euro for Cyprus (published in the  
Official Journal of the European Union L 256  
of 2 October 2007)**

#### **The Council of the European Union,**

Having regard to the Treaty establishing the European Community<sup>1</sup>, and in particular Article 123(5) thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Central Bank,

Whereas:

(1) Council Regulation (EC) No 2866/98 of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro determines the conversion rates as from 1 January 1999.

(2) According to Article 4 of the 2003 Act of Accession, Cyprus is a Member State with a derogation as defined in Article 122 of the Treaty.

(3) Pursuant to Council Decision 2007/503/EC of 10 July 2007 in accordance with Article 122(2) of the Treaty on the adoption by Cyprus of the single currency on 1 January 2008, Cyprus fulfils the necessary conditions for the adoption of the single currency and the derogation of Cyprus is abrogated with effect from 1 January 2008.

(4) The introduction of the euro in Cyprus requires the adoption of the conversion rate between the euro and

the Cyprus pound. This conversion rate should be set at 0.585274 pound per 1 euro, which corresponds to the current central rate of the pound in the exchange rate mechanism (ERM II).

(5) Regulation (EC) No 2866/98 should therefore be amended accordingly,

**has adopted this Regulation:**

#### Article 1

In Article 1 of Regulation (EC) No 2866/98, the following line shall be inserted between the conversion rates applicable to the Italian lira and the Luxembourg franc:

“= 0.585274 Cyprus pounds”.

#### Article 2

This Regulation shall enter into force on 1 January 2008.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

### **Council Regulation (EC) No 694/2008**

**of 8 July 2008 amending Regulation (EC)  
No 2866/98 as regards the conversion rate  
to the euro for Slovakia (published in the  
Official Journal of the European Union L 195  
of 24 July 2008)**

#### **The Council of the European Union,**

Having regard to the Treaty establishing the European Community<sup>1</sup>, and in particular Article 123(5) thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Central Bank,

Whereas:

(1) Council Regulation (EC) No 2866/98 of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro determines the conversion rates as from 1 January 1999.

<sup>1</sup> Editorial note: in the wording of the Treaty of Amsterdam of 2 October 1997.

(2) According to Article 4 of the 2003 Act of Accession, Slovakia is a Member State with a derogation within the meaning of Article 122 of the Treaty.

(3) Pursuant to Council Decision 2008/608/EC of 8 July 2008 in accordance with Article 122(2) of the Treaty on the adoption by Slovakia of the single currency on 1 January 2009, Slovakia fulfils the necessary conditions for the adoption of the single currency and the derogation in favour of Slovakia shall be abrogated with effect from 1 January 2009.

(4) The introduction of the euro in Slovakia requires the adoption of the conversion rate between the euro and the Slovak koruna. This conversion rate shall be set at 30.1260 korunas per 1 euro, which corresponds to the current central rate of the koruna in the exchange rate mechanism (ERM II).

(5) Regulation (EC) No 2866/98 should therefore be amended accordingly,

**has adopted this Regulation:**

Article 1

In Article 1 of Regulation (EC) No 2866/98, the following shall be inserted between the conversion rates applicable to the Slovenian tolar and the Finnish mark:

"= 30.1260 Slovak korunas".

Article 2

This Regulation shall enter into force on 1 January 2009.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

## Council Regulation (EU) No 671/2010

of 13 July 2010 amending Regulation (EC)  
No 2866/98 as regards the conversion rate  
to the euro for Estonia (published in the  
Official Journal of the European Union  
L 196 of 28 July 2010)

**The Council of the European Union,**

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 140(3) thereof,

Having regard to the proposal from the European Commission,

Having regard to the opinion of the European Central Bank,

Whereas:

(1) Council Regulation (EC) No 2866/98 of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro determines the conversion rates as from 1 January 1999.

(2) According to Article 4 of the 2003 Act of Accession, Estonia is a Member State with a derogation as defined in Article 139(1) of the Treaty on the Functioning of the European Union (hereinafter 'the Treaty').

(3) Pursuant to Council Decision 2010/416/EU of 13 July 2010 in accordance with Article 140(2) of the Treaty on the adoption by Estonia of the euro on 1 January 2011, Estonia fulfils the necessary conditions for the adoption of the euro and the derogation of Estonia is abrogated with effect from 1 January 2011.

(4) The introduction of the euro in Estonia requires the adoption of the conversion rate between the euro and the Estonian kroon. This conversion rate shall be set at 15.6466 kroon per 1 euro, which corresponds to the current central rate of the kroon in the exchange rate mechanism (ERM II).

(5) Regulation (EC) No 2866/98 should therefore be amended accordingly,

**has adopted this Regulation:**

Article 1

In Article 1 of Regulation (EC) No 2866/98, the following line is inserted between the conversion rates applicable to the German mark and the Greek drachma:

"= 15.6466 Estonian kroons".

Article 2

This Regulation shall enter into force on 1 January 2011.

This Regulation shall be binding in its entirety and directly applicable in all Member States.



## ■ Explanatory notes

### ■ Euro reference exchange rates of the European Central Bank

On 1 January 1999, 11 member states of the European Union initially adopted the euro as their single currency (see Excerpts from official notifications and announcements, pp 51-56). On 1 January 2001, Greece joined the European Monetary Union, followed by Slovenia on 1 January 2007, Cyprus and Malta on 1 January 2008, Slovakia on 1 January 2009 and Estonia on 1 January 2011 (for details, see Table I 1, p 7).

Since the introduction of the euro, there has been no autonomous foreign exchange market for the currencies replaced by the euro; the euro alone is quoted against non-euro-area currencies, such as the US dollar and the Japanese yen.

Since 4 January 1999, the ECB has published euro reference exchange rates for selected currencies each working day. These rates are calculated on the basis of the daily concertation between central banks which takes place at 2.15 pm CET. Only one reference rate, ie the middle rate, is established by this procedure.

### ■ Effective exchange rates of the euro

The indices of the nominal effective exchange rates of the euro are designed to measure, in aggregated form, the impact of changes in exchange rates on price competitiveness in the euro-area industrial sector. They are calculated by the ECB on the basis of weighted averages of the bilateral euro exchange rates against the currencies of selected trading partners of the euro area, with 1999 Q1 = 100. An increase in the index rate indicates an appreciation of the euro and thus, taken in isolation, a decrease in the price competitiveness of the domestic economy. The weights are based on trade in manufactured goods (SITC 5-8) and also capture third-market effects.

The table entitled "Overall trade weights used in the calculation of the effective exchange rates (EER) of the euro" on page 58 shows trading partners' membership of the EER-12, EER-20 and EER-40 groups as well as their percentage weights. To prevent breaks in the time series, the indices of two consecutive weighting periods are chain-linked be-

yond the end of the first period. For information on the revision of trade weights carried out in February 2012, see ECB Monthly Bulletin, March 2012, pp 17-21.

The real effective exchange rates of the euro additionally take account of the differences in price movements between the groups of countries concerned. If the price indices for determining the real effective exchange rate based on consumer price indices are not yet available, estimates are used for the calculation.

For further information on the calculation method, see the ECB's methodological notes relating to the daily nominal effective exchange rate of the euro and ECB Occasional Paper No 2 of February 2002, which can be downloaded from the ECB's website ([www.ecb.int](http://www.ecb.int)).

### ■ Indicators of the German economy's price competitiveness

The calculation of indicators of the German economy's price competitiveness, shown as a memo item, is methodically consistent with the ECB's procedure for determining the effective exchange rates of the euro (see Deutsche Bundesbank, *Monthly Report*, November 2001, pp 50-53, May 2007, pp 31-35 and February 2012, pp 34-35).

The indicators are broken down into three groups in Table III 1 (p 18).

The selected industrialised countries in the group of 24 comprise the respective euro-area countries (see Table I 1, p 7) as well as Canada, Denmark, Japan, Norway, Sweden, Switzerland, the United Kingdom and the United States.

The group of 36 countries comprise the euro-area countries and the EER-20 group. The group of 56 countries consist of the euro-area countries as well as the EER-40 group.

### ■ Overview of world currencies

The exchange rates listed in Table IV 1 (pp 20-42) are, in all cases, the latest end-of-month rates known to us in a given month; in general, they have been taken from reliable sources (central bank or a commercial bank in the

### Overall trade weights used in the calculation of the effective exchange rates (EER) of the euro<sup>o)</sup>

Figures in %

As of February 2012

Trading partner	Calculation period for weights														
	EER-12					EER-20					EER-40				
	1995 to 1997	1998 to 2000	2001 to 2003	2004 to 2006	2007 to 2009	1995 to 1997	1998 to 2000	2001 to 2003	2004 to 2006	2007 to 2009	1995 to 1997	1998 to 2000	2001 to 2003	2004 to 2006	2007 to 2009
	Period of use of weights														
Up to end of 1997	1998 to 2000	2001 to 2003	2004 to 2006	From 2007	Up to end of 1997	1998 to 2000	2001 to 2003	2004 to 2006	From 2007	Up to end of 1997	1998 to 2000	2001 to 2003	2004 to 2006	From 2007	
<b>EER-40 group</b>											100.0	100.0	100.0	100.0	100.0
<b>EER-20 group</b>						100.0	100.0	100.0	100.0	100.0	.	.	.	.	.
<b>EER-12 group</b>	100.0	100.0	100.0	100.0	100.0	.	.	.	.	.	.	.	.	.	.
Australia	1.2	1.2	1.3	1.4	1.5	1.0	1.0	1.0	1.0	0.9	0.8	0.8	0.8	0.8	0.8
Canada	2.1	2.3	2.5	2.5	2.6	1.8	1.9	1.9	1.8	1.7	1.5	1.6	1.6	1.4	1.3
Denmark	3.7	3.4	3.6	3.8	4.1	3.2	2.8	2.8	2.7	2.6	2.6	2.3	2.3	2.2	2.1
Hong Kong	2.9	2.5	2.4	2.6	2.5	2.4	2.1	1.9	1.8	1.6	2.0	1.7	1.5	1.5	1.3
Japan	14.1	13.0	11.9	11.7	11.3	12.0	10.8	9.2	8.3	7.2	9.7	8.8	7.6	6.7	5.8
Korea, Republic of	4.2	3.9	4.3	5.6	6.2	3.6	3.3	3.4	4.0	3.9	2.9	2.7	2.8	3.2	3.1
Norway	1.9	1.7	1.6	1.9	2.1	1.6	1.4	1.3	1.3	1.3	1.3	1.2	1.0	1.1	1.1
Singapore	2.7	2.3	2.2	2.4	2.3	2.3	1.9	1.7	1.7	1.5	1.8	1.6	1.4	1.4	1.2
Sweden	6.7	6.3	6.0	7.0	7.4	5.8	5.2	4.7	4.9	4.7	4.7	4.3	3.8	4.0	3.7
Switzerland	9.6	8.7	8.9	9.2	10.2	8.2	7.2	6.9	6.5	6.5	6.6	5.9	5.7	5.2	5.2
United Kingdom	26.5	26.1	26.2	24.9	23.4	22.7	21.6	20.4	17.6	14.9	18.3	17.7	16.7	14.2	11.9
United States	24.4	28.6	29.2	27.1	26.5	20.9	23.7	22.7	19.2	16.9	16.9	19.4	18.6	15.5	13.5
<b>Additional countries in the EER-20 group</b>						.	.	.	.	.	.	.	.	.	.
Bulgaria						0.3	0.4	0.4	0.5	0.6	0.3	0.3	0.4	0.4	0.5
China						5.5	6.5	9.2	14.1	18.8	4.4	5.3	7.6	11.4	15.0
Czech Republic						2.7	2.9	3.6	4.2	5.0	2.2	2.4	3.0	3.4	4.0
Hungary						1.9	2.6	3.0	3.2	3.2	1.5	2.2	2.5	2.6	2.6
Latvia						0.1	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.2
Lithuania						0.2	0.2	0.3	0.4	0.4	0.2	0.2	0.2	0.3	0.3
Poland						2.9	3.4	4.0	4.8	6.2	2.4	2.8	3.3	3.9	4.9
Romania						0.9	1.0	1.4	1.7	2.0	0.7	0.8	1.1	1.4	1.6
<b>Additional countries in the EER-40 group</b>											.	.	.	.	.
Algeria											0.3	0.3	0.3	0.3	0.4
Argentina											0.6	0.5	0.3	0.3	0.3
Brazil											1.5	1.4	1.2	1.2	1.4
Chile											0.3	0.3	0.3	0.4	0.4
China (Taiwan)											2.3	2.4	2.1	1.8	1.4
Croatia											0.5	0.4	0.5	0.5	0.5
Iceland											0.0	0.1	0.1	0.1	0.1
India											1.5	1.3	1.5	1.8	2.1
Indonesia											1.0	0.8	0.7	0.6	0.6
Israel											1.0	1.0	0.9	0.7	0.7
Malaysia											1.2	1.1	1.2	1.1	1.0
Mexico											0.9	1.2	1.3	1.2	1.2
Morocco											0.6	0.6	0.6	0.6	0.6
New Zealand											0.1	0.1	0.1	0.1	0.1
Philippines											0.4	0.5	0.5	0.4	0.3
Russian Federation											2.4	1.8	2.2	2.9	3.4
South Africa											0.9	0.9	0.9	1.0	1.0
Thailand											1.2	1.0	1.0	1.0	1.1
Turkey											2.1	2.2	2.3	3.0	3.1
Venezuela, Bolivarian Republic of											0.2	0.2	0.2	0.2	0.2

<sup>o)</sup> Figures have been rounded.

country in question). However, we do not know whether transactions were actually executed at those rates in all cases. If no exchange rates for the euro are available from a country, we have calculated comparative values at the exchange rates or parities available and identified them with a "V" in the column "type of rate".

The previous-year average specified in this table was basically calculated from all of the rates or comparable figures available to us.

In addition to the generally accepted currency designation and its abbreviation, the three-character alphabetical ISO currency code is specified (see Table VII, pp 48-49). This was developed by the International Organization for Standardization as ISO Standard 4217. This currency code is designed to enable uniformly abbreviated designations for currency-related values to be used in international financial transactions. This applies, *inter alia*, to all external payments under the SWIFT system. The ISO code should not, however, be confused with the official national currency abbreviations.

The numerical country code is based on the list of countries for foreign trade and payments statistics of the Federal Republic of Germany, which can be found on the Deutsche Bundesbank's website under Reporting System / External sector statistics / Code lists.

## Value of the special drawing right

The value of a special drawing right (SDR) (ISO code: XDR) is currently defined as the sum of the values of fixed amounts of four currencies.

The composition of the currency basket as well as the weights and amounts of the currency units in the basket are reviewed every five years. As a result of the latest review, conducted in 2010, since 1 January 2011, the SDR basket has contained the fixed currency amounts shown in column (a). These were fixed on 30 December 2010 on the basis of the average exchange rates in the London spot exchange market in the fourth quarter of 2010 and the initial new percentage weights (column b) such that, on 30 December 2010, the new SDR value corresponded with the value calculated on the basis of the old basket.

	(a)	(b)
US dollar	0.660	41.9
Euro	0.423	37.4
Japanese yen	12.1	9.4
Pound sterling	0.111	11.3

The introduction of the euro as the single currency of initially 11 member states of the European Union necessitated an adjustment of the criteria used for selecting the currencies of the SDR valuation basket. The former criterion, according to which the currencies of the member states with the highest exports of goods and services were chosen, was extended to include exports by monetary unions incorporating IMF members. In a monetary union, exports of goods and services exclude cross-border trade between the members of the monetary union.

Moreover, a second selection criterion was introduced so as to ensure that the currencies included in the basket are actually the currencies used most commonly in international transactions. This includes the stipulation that the IMF must classify a currency included in the basket as being "freely usable". A currency is deemed to be freely usable if, in the estimation of the IMF Executive Board, it is widely used in payments for international transactions and is heavily traded in the major foreign exchange markets.

The respective weights of the various SDR basket currencies continue to depend on the value of exports of goods and services and the amount of reserves denominated in those currencies held by other member states of the IMF in the five years preceding the year of review.

The above-mentioned currency amounts are converted into US dollars on every business day on the basis of market rates. These market rates are normally the middle rates between the buying and selling rates fixed at noon in the London spot exchange market. The value of the SDR in terms of the US dollar is the sum of the US dollar equivalents of the currency amounts. Exchange rates for the SDR in terms of all other currencies are ascertained, using the rate for the SDR in terms of the US dollar, from the representative market exchange rates of these currencies for the US dollar; for the euro, it is the reference exchange rate of the European Central Bank.

The SDR is used by the IMF as the unit of account for its transactions and for all conversions into national currencies. In addition, the SDR is used by public and private organisations in Germany and abroad, *inter alia*, as the

“successor” to those units of account which had hitherto been defined in terms of gold (eg gold francs).

## Global exchange rate arrangements and monetary policy framework

The overview of the exchange rate arrangements and monetary policy framework as at the end of April 2011 (see Table VI, pp 46-47) is based on the IMF's *Annual Report on Exchange Arrangements and Exchange Restrictions 2011*, which can be purchased from the IMF (<http://www.imfbookstore.org>).

The IMF's classification system is based on the actual, *de facto* exchange rate regimes identified and operating in member countries. These may differ from the official, *de jure* exchange rate arrangements in these countries.

Exchange rate arrangements are primarily classified on the basis of the degree to which the exchange rate is determined by the market rather than by official action, with market-determined exchange rates being on the whole more flexible. A distinction is made between hard pegs (fixed exchange rate anchors) – such as exchange arrangements with no separate legal tender and a currency board arrangement (institutionalised, unilateral exchange rate peg) – and soft pegs (less stringent *de jure* and/or *de facto* exchange rate anchors). The latter comprise conventional pegged arrangements with a fixed exchange rate (exchange rate guarantee but no irrevocable parity), stabilised arrangements (exchange rate within a narrow band without any political obligation), crawling pegs (moving central rate without a band), crawl-like arrangements (moving central rate with an annual minimum rate of change) and pegged exchange rates within horizontal bands with or without a fixed central rate. In the case of floating exchange rate arrangements, a distinction is made between floating rates (market-determined with more frequent modes of intervention) and free-floating rates (market-determined with intervention in exceptional cases only). All other exchange rate arrangements are grouped under “Other managed arrangements”. The classification system presents members' exchange rate arrangements

against alternative monetary policy frameworks in order to highlight the role of the exchange rate in broad economic policy and to illustrate that different exchange rate arrangements can be consistent with similar monetary frameworks.

The monetary policy frameworks listed are as follows.

### Exchange rate anchor

The monetary authority buys or sells foreign exchange to maintain the exchange rate at its predetermined level or within a range. The exchange rate thus serves as the nominal anchor or intermediate target of monetary policy. These frameworks are associated with exchange rate arrangements with no separate legal tender, currency board arrangements, exchange rate pegs (or stabilised arrangements) with or without bands, crawling pegs (or crawl-like arrangements) and other managed arrangements.

### Monetary aggregate target

The monetary authority uses its instruments to achieve a target growth rate for a monetary aggregate, such as reserve money, M1 or M2, and the targeted aggregate becomes the nominal anchor or intermediate target of monetary policy.

### Inflation-targeting framework

This involves the public announcement of numerical targets for inflation, with an institutional commitment by the monetary authorities to achieve these targets, typically over a medium-term horizon. Additional key features normally include increased communication with the public and the markets about the plans and objectives of monetary policymakers and increased accountability of the central bank for achieving its inflation objectives. Monetary policy decisions are often guided by the deviation of forecasts of future inflation from the announced inflation target, with the inflation forecast acting (implicitly or explicitly) as the intermediate target of monetary policy.

### Other

The country has no explicitly stated nominal anchor, but instead monitors various indicators in conducting monetary policy. This category is also used when no relevant information on the country is available.

# Explanatory notes on individual countries

## Bangladesh

Units of account for larger amounts: 1 lakh (in digits: 1,00,000) = 100,000 taka; 1 crore (in digits: 1,00,00,000) = 100 lakh = 10,000,000 taka.

## Benin

Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal and Togo all belong to the West African Monetary Union (Union Monétaire Ouest Africaine). The responsible monetary authority is the "Banque Centrale des Etats de l'Afrique de l'Ouest", whose CFA franc (F.CFA = Franc de la Communauté Financière Africaine) is legal tender only in the aforementioned countries.

## Bhutan

The Indian rupee is likewise legal tender alongside the Bhutanese ngultrum (convertible at par).

## Brunei Darussalam

Under an agreement between Brunei Darussalam and Singapore, the Singapore dollar (convertible at par) is also accepted as legal tender.

## Burkina Faso

See Explanatory notes on Benin.

## Cameroon

Along with the Central African Republic, Chad, Congo, Equatorial Guinea and Gabon, Cameroon is served by the "Banque des Etats de L'Afrique Centrale" (Bank of the Central African States), whose CFA Franc (F.CFA = Franc de la Coopération Financière en Afrique Centrale) is legal tender only in the aforementioned countries.

## Central African Republic

See Explanatory notes on Cameroon.

## Chad

See Explanatory notes on Cameroon.

## Congo

See Explanatory notes on Cameroon.

## Cook Islands

The New Zealand dollar is also legal tender alongside the Cook Islands dollar (convertible at par).

## Côte d'Ivoire

See Explanatory notes on Benin.

## Cuba

Alongside the Cuban peso (CUP), which is used by residents to purchase their basic needs, there is a convertible peso (CUC), which is used particularly by foreigners.

Foreign currencies can be freely exchanged in Cuba for convertible pesos (CUC), and they enable both residents and foreigners to purchase items which the government considers to be luxury articles.

In its national accounts, the Cuban government fixes the ratio of convertible peso (CUC) to Cuban peso (CUP) at 1:1. In reality, Cuban pesos can only be exchanged for convertible pesos at a considerable discount.

The euro is also an accepted means of payment in some tourist centres.

## El Salvador

The US dollar is likewise legal tender alongside the El Salvador colón.

## Equatorial Guinea

See Explanatory notes on Cameroon.

## Gabon

See Explanatory notes on Cameroon.

### Guinea-Bissau

See Explanatory notes on Benin.

### India

Units of account for larger amounts are as follows: 1 lakh (in digits: 1,00,000) = 100,000 rupees; 1 crore (in digits: 1,00,00,000) = 100 lakh = 10,000,000 rupees.

### Iran, Islamic Republic of

The term "toman" (an old Persian currency) is also used to denote 10 Iranian rials.

### Kenya

The term "Kenya pound" is a unit of account equivalent to 20 Kenya shillings.

### Kiribati

The Australian dollar (convertible at par) is also legal tender alongside some of Kiribati's own coins.

### Lesotho

The South African rand is likewise legal tender alongside the loti; for rates until March 2012 see South Africa.

### Liberia

The US dollar is likewise legal tender alongside the Liberian dollar.

### Macao

The Hong Kong dollar, to which the pataca is pegged at a rate of HKD 100 = MOP 103, is in circulation as a common currency alongside the pataca.

### Macedonia

On 8 April 1993, Macedonia was admitted to the United Nations under the temporary designation "Former Yugoslav Republic of Macedonia"; this designation is in use within the European Union until further notice.

### Malawi

The Malawi kwacha was devalued on 7 May 2012.

We recorded the last exchange rates (buying/selling) before and the first after the devaluation as follows:

4 May 2012	USD 1 = MWK 164.5375 / 167.8615
	EUR 1 = MWK 216.4162 / 220.7882

7 May 2012	USD 1 = MWK 247.5000 / 252.5000
	EUR 1 = MWK 322.0718 / 328.5783

Calculated using these exchange rates, the Malawi kwacha experienced a devaluation of 33.5% against the US dollar and 32.8% against the euro.

### Mali

See Explanatory notes on Benin.

### Myanmar

Alongside the official published rates, parallel rates also existed up until the end of March 2012 which, according to press reports, deviated substantially from the official rates. The official rates were changed at the beginning of April 2012. A reference exchange rate of USD 1 to MMK 818 was published on 2 April 2012.

### Namibia

The South African rand is likewise legal tender alongside the Namibia dollar; for rates until March 2012 see South Africa.

### New Caledonia

CFP was originally the abbreviation for "Colonies Françaises du Pacifique" and is still used as a currency symbol (in connection with the franc).

### Niger

See Explanatory notes on Benin.

### Panama

The US dollar is legal tender alongside the balboa, which is in circulation exclusively in coin form.

### Sao Tome and Principe

The unit of account for 1,000 dobras is 1 conto.

### **Senegal**

See Explanatory notes on Benin.

### **Singapore**

Under an agreement between Singapore and Brunei Darussalam, the Brunei dollar (convertible at par) is also accepted as legal tender.

### **Somalia**

No exchange rates have been available for the Somali shilling.

### **South Sudan**

No exchange rates have been available for the South Sudanese pound.

### **Swaziland**

The South African rand is likewise legal tender alongside the lilangeni.

### **Togo**

See Explanatory notes on Benin.

### **United Arab Emirates**

The United Arab Emirates include Abu Dhabi, Ajman, Dubai, Fujairah, Ras al Khaimah, Sharjah and Umm al Qaiwain.

### **United Kingdom**

In Scotland and Northern Ireland, a small volume of banknotes issued by commercial banks in these territories is in circulation alongside notes issued by the Bank of England.

### **Zimbabwe**

In January 2009, the government accepted several foreign currencies as a means of payment (US dollar, South African rand, euro). Since April 2009, use of the Zimbabwe dollar has effectively been discontinued.