



# Exchange rate statistics August 2012

Statistical Supplement 5  
to the Monthly Report

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The German-language version of the Statistical Supplement Exchange rate statistics is published quarterly in printed form. The Deutsche Bundesbank also publishes an updated monthly edition in German and in English on its website. In cases of doubt, the original German-language version is the sole authoritative text.

ISSN 2190-8990 (online edition)

Cut-off date: 6 August 2012.

The Statistical Supplement Exchange rate statistics is published by the Deutsche Bundesbank, Frankfurt am Main, by virtue of section 18 of the Bundesbank Act. It is available to interested parties free of charge.

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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	Data unknown, not to be published or not meaningful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 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
	12	1.9558	25.682	7.4324	296.92	0.6969	3.4528	4.3283	4.4630	8.8640
	13	1.9558	25.578	7.4318	296.43	0.6968	3.4528	4.3240	4.4616	8.8320
	14	1.9558	25.540	7.4312	297.63	0.6968	3.4528	4.3150	4.4578	8.8373
	15	1.9558	25.592	7.4313	296.64	0.6969	3.4528	4.2984	4.4632	8.8353
	18	1.9558	25.493	7.4324	292.60	0.6967	3.4528	4.2807	4.4670	8.8412
	19	1.9558	25.495	7.4333	288.61	0.6969	3.4528	4.2530	4.4638	8.8398
	20	1.9558	25.453	7.4334	286.95	0.6968	3.4528	4.2393	4.4636	8.8434
	21	1.9558	25.683	7.4330	285.83	0.6970	3.4528	4.2537	4.4660	8.8360
	22	1.9558	25.775	7.4343	287.66	0.6969	3.4528	4.2563	4.4733	8.8008
	25	1.9558	25.813	7.4335	287.53	0.6964	3.4528	4.2548	4.4678	8.8165
	26	1.9558	25.963	7.4334	286.40	0.6965	3.4528	4.2480	4.4510	8.8204
	27	1.9558	25.916	7.4337	287.28	0.6965	3.4528	4.2515	4.4470	8.8242
	28	1.9558	25.810	7.4330	287.83	0.6965	3.4528	4.2872	4.4510	8.8009
	29	1.9558	25.640	7.4334	287.77	0.6967	3.4528	4.2488	4.4513	8.7728
July	2	1.9558	25.515	7.4343	286.20	0.6967	3.4528	4.2205	4.4503	8.7440
	3	1.9558	25.555	7.4342	286.23	0.6968	3.4528	4.2100	4.4530	8.7305
	4	1.9558	25.500	7.4366	285.36	0.6964	3.4528	4.2066	4.4764	8.6876
	5	1.9558	25.457	7.4367	285.95	0.6959	3.4528	4.2060	4.4865	8.6177
	6	1.9558	25.700	7.4413	287.60	0.6963	3.4528	4.2139	4.5360	8.6576
	9	1.9558	25.536	7.4387	289.61	0.6962	3.4528	4.2333	4.5340	8.6225
	10	1.9558	25.431	7.4380	288.12	0.6962	3.4528	4.1982	4.5253	8.5734
	11	1.9558	25.395	7.4363	288.75	0.6962	3.4528	4.1697	4.5255	8.5384
	12	1.9558	25.444	7.4370	288.60	0.6962	3.4528	4.2081	4.5385	8.5808
	13	1.9558	25.395	7.4385	288.95	0.6961	3.4528	4.2113	4.5615	8.5746
	16	1.9558	25.388	7.4397	288.15	0.6961	3.4528	4.1844	4.5650	8.6185
	17	1.9558	25.340	7.4421	286.81	0.6962	3.4528	4.1705	4.5673	8.6046
	18	1.9558	25.278	7.4388	285.90	0.6959	3.4528	4.1795	4.5653	8.4927
	19	1.9558	25.331	7.4387	284.05	0.6959	3.4528	4.1584	4.5750	8.5045
	20	1.9558	25.570	7.4394	285.97	0.6962	3.4528	4.1626	4.5995	8.4540
	23	1.9558	25.579	7.4396	288.34	0.6962	3.4528	4.1968	4.6240	8.4508
	24	1.9558	25.539	7.4392	288.93	0.6962	3.4528	4.2133	4.6388	8.4215
	25	1.9558	25.560	7.4386	288.61	0.6963	3.4528	4.1936	4.6093	8.4592
	26	1.9558	25.505	7.4384	284.81	0.6963	3.4528	4.1506	4.6230	8.4505
	27	1.9558	25.310	7.4390	282.65	0.6966	3.4528	4.1275	4.6110	8.5008
	30	1.9558	25.258	7.4385	279.70	0.6965	3.4528	4.1207	4.5635	8.3488
	31	1.9558	25.255	7.4407	278.94	0.6961	3.4528	4.1050	4.5800	8.3590
Aug	1	1.9558	25.358	7.4418	280.38	0.6967	3.4528	4.1058	4.5938	8.3189
	2	1.9558	25.260	7.4417	279.93	0.6969	3.4528	4.1031	4.6188	8.3340
	3	1.9558	25.285	7.4415	278.95	0.6965	3.4528	4.0892	4.6470	8.2797
	6	1.9558	25.158	7.4422	275.66	0.6963	3.4528	4.0345	4.5798	8.3401

\* 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		
0.81205	1.2718	2.5105	1.2977	8.2397	7.4975	10.1873	–	69.4040	2012 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	
0.80385	1.2601	2.5654	1.2852	7.9594	7.5565	9.6923	–	69.7120	12	
0.80630	1.2565	2.5783	1.2860	7.9600	7.5514	9.7241	–	69.6890	13	
0.80920	1.2626	2.5912	1.2885	7.9411	7.5508	9.7379	–	70.0530	14	
0.81190	1.2564	2.5924	1.2901	8.0258	7.5501	9.7742	–	69.7980	15	
0.80600	1.2519	2.5868	1.2944	8.0232	7.5433	9.7914	–	70.6540	18	
0.80520	1.2416	2.5848	1.2889	8.0203	7.5425	9.7913	–	70.6070	19	
0.80600	1.2456	2.5702	1.2919	8.0809	7.5420	9.8569	–	71.3390	20	
0.80695	1.2444	2.5719	1.2907	8.0643	7.5330	9.8313	–	71.3380	21	
0.80420	1.2490	2.5805	1.2893	7.9809	7.5300	9.7310	–	71.6630	22	
0.80285	1.2480	2.5932	1.2861	7.9465	7.5330	9.6908	–	71.2000	25	
0.79960	1.2432	2.5768	1.2824	7.9387	7.5150	9.6800	–	71.1260	26	
0.79990	1.2384	2.5850	1.2796	7.9330	7.5255	9.6814	–	71.2930	27	
0.79885	1.2357	2.5898	1.2764	7.8959	7.5170	9.6349	–	70.6030	28	
0.80680	1.2339	2.5788	1.2871	8.0011	7.5178	9.7658	–	70.1200	29	
0.80410	1.2283	2.5347	1.2808	7.9948	7.5165	9.7676	–	69.8180	July 2	
0.80275	1.2264	2.4930	1.2781	7.9883	7.4940	9.7503	–	68.3730	3	
0.80320	1.2221	2.5362	1.2726	7.9727	7.4933	9.7397	–	68.4360	4	
0.79840	1.2071	2.5116	1.2580	7.8992	7.4963	9.6360	–	68.2840	5	
0.79650	1.2058	2.5028	1.2559	7.8786	7.4960	9.5968	–	68.7100	6	
0.79360	1.2082	2.4948	1.2554	7.8336	7.4958	9.5332	–	68.7610	9	
0.79210	1.2015	2.4964	1.2510	7.8215	7.4960	9.5266	–	68.0770	10	
0.78815	1.1953	2.4899	1.2493	7.7828	7.4858	9.5070	–	68.2000	11	
0.78860	1.2029	2.4928	1.2461	7.7619	7.4886	9.4459	–	68.1050	12	
0.78750	1.1984	2.4800	1.2391	7.7849	7.4860	9.4523	–	67.1940	13	
0.78440	1.1934	2.4851	1.2367	7.7687	7.4840	9.4456	–	67.3700	16	
0.78615	1.1941	2.4966	1.2463	7.8282	7.4820	9.5253	–	67.6010	17	
0.78400	1.1867	2.4756	1.2399	7.7937	7.4810	9.4893	–	67.8280	18	
0.78300	1.1775	2.4806	1.2375	7.8317	7.5150	9.5300	–	67.6340	19	
0.77835	1.1739	2.4636	1.2323	7.7775	7.5060	9.4634	–	67.5330	20	
0.77980	1.1784	2.4698	1.2314	7.7303	7.5028	9.3899	–	67.7560	23	
0.77850	1.1754	2.4710	1.2307	7.7199	7.5020	9.3776	–	67.8430	24	
0.78320	1.1792	2.4738	1.2360	7.7518	7.5023	9.4132	–	68.1450	25	
0.78280	1.1790	2.4806	1.2356	7.8283	7.5260	9.5107	–	68.0740	26	
0.78295	1.1807	2.4875	1.2407	7.8591	7.5252	9.5544	–	68.1560	27	
0.77985	1.1668	2.4828	1.2297	7.8123	7.5220	9.4971	–	68.0690	30	
0.78395	1.1675	2.5117	1.2312	7.8147	7.5175	9.5246	–	68.3670	31	
0.78750	1.1691	2.5221	1.2320	7.8322	7.5160	9.5359	–	68.2220	Aug 1	
0.79040	1.1717	2.5134	1.2373	7.8612	7.5267	9.5752	–	68.9340	2	
0.78745	1.1649	2.5018	1.2282	7.8031	7.5252	9.4958	–	68.2720	3	
0.79500	1.1727	2.5130	1.2385	7.8904	7.5135	9.6004	–	68.7370	6	

## 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 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
		12	11,770.30	4.8605	99.40	1,461.71	3.9731	17.5712	1.6097	7.5465
		13	11,825.17	4.8629	99.80	1,462.90	3.9814	17.5102	1.6094	7.5115
14		11,844.46	4.8727	99.51	1,464.11	3.9990	17.6279	1.6143	7.5070	
15		11,863.63	4.8661	99.24	1,466.34	3.9841	17.5336	1.6046	7.5240	
18		11,874.30	4.8666	99.75	1,462.30	3.9829	17.5660	1.5947	7.5260	
19		11,895.61	4.8655	99.57	1,456.89	3.9844	17.3461	1.5854	7.5170	
20		11,997.41	4.9129	100.24	1,462.35	4.0101	17.3916	1.5928	7.5060	
21	11,983.57	4.9129	101.46	1,462.48	4.0246	17.3374	1.5857	7.4960		
22	11,852.41	4.8900	100.68	1,451.18	4.0006	17.3916	1.5899	7.4865		
25	11,836.60	4.8893	99.57	1,451.66	3.9903	17.3833	1.5881	7.4980		
26	11,821.50	4.9145	98.97	1,445.32	3.9801	17.3809	1.5784	7.4995		
27	11,820.88	4.9210	99.49	1,442.70	3.9805	17.1282	1.5804	7.5230		
28	11,762.51	4.9000	98.60	1,436.46	3.9676	16.9208	1.5728	7.5465		
29	11,878.51	4.9453	100.13	1,441.00	3.9960	16.8755	1.5746	7.5330		
July	2	11,821.43	4.9410	100.51	1,440.68	3.9833	16.7865	1.5667	7.5255	
	3	11,794.09	4.9400	100.26	1,428.80	3.9628	16.8120	1.5681	7.5195	
	4	11,748.77	4.9190	100.28	1,428.07	3.9621	16.7927	1.5635	7.5165	
	5	11,639.91	4.8683	99.14	1,409.68	3.9313	16.5626	1.5448	7.4760	
	6	11,679.41	4.8627	98.87	1,410.37	3.9289	16.6403	1.5443	7.5190	
	9	11,582.42	4.8707	97.81	1,404.59	3.9194	16.5464	1.5484	7.4965	
	10	11,587.96	4.8672	97.64	1,402.23	3.9036	16.3538	1.5408	7.4865	
	11	11,558.92	4.8605	97.14	1,398.56	3.8944	16.3330	1.5369	7.4745	
	12	11,533.79	4.8417	96.63	1,406.78	3.8876	16.3487	1.5463	7.4710	
	13	11,547.93	4.8340	96.60	1,402.40	3.8815	16.3659	1.5403	7.4410	
	16	11,530.61	4.8505	96.25	1,398.88	3.8727	16.2379	1.5338	7.4525	
	17	11,605.97	4.8934	97.14	1,404.93	3.8912	16.1864	1.5394	7.4750	
	18	11,587.05	4.8989	96.63	1,398.54	3.8702	16.1445	1.5397	7.4825	
	19	11,607.50	4.9540	96.51	1,399.40	3.8667	16.1271	1.5273	7.4775	
20	11,539.91	4.8830	95.86	1,393.41	3.8448	16.2327	1.5237	7.4230		
23	11,476.02	4.8923	94.72	1,391.08	3.8396	16.3715	1.5301	7.3810		
24	11,470.25	4.9274	94.63	1,388.79	3.8453	16.5008	1.5288	7.3720		
25	11,521.26	4.9359	94.97	1,395.59	3.8510	16.5456	1.5409	7.3695		
26	11,622.38	4.9928	95.79	1,404.59	3.8766	16.5217	1.5353	7.3990		
27	11,660.03	5.0072	96.29	1,402.30	3.8938	16.4814	1.5287	7.4730		
30	11,591.31	4.9458	95.78	1,392.94	3.8593	16.2021	1.5133	7.4220		
31	11,606.59	4.9064	96.03	1,387.85	3.8455	16.2856	1.5166	7.4215		
Aug	1	11,618.25	4.8766	96.20	1,386.34	3.8301	16.3514	1.5145	7.3850	
	2	11,686.68	4.9110	96.64	1,396.99	3.8503	16.4551	1.5164	7.4045	
	3	11,597.39	4.8949	95.85	1,388.56	3.8277	16.2603	1.5038	7.3700	
	6	11,720.81	4.9269	96.99	1,396.34	3.8449	16.2109	1.5112	7.3945	

\* 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	
55.495	38.7000	1.6292	10.1650	1.2018	40.535	2.3134	1.3131	2012 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
53.521	41.0800	1.6046	10.5284	1.2012	39.562	2.2860	1.2492	12
53.308	40.9050	1.6041	10.5297	1.2009	39.570	2.2870	1.2534	13
53.460	41.0070	1.6102	10.5901	1.2008	39.586	2.2890	1.2551	14
53.288	40.9368	1.6037	10.5621	1.2010	39.652	2.2910	1.2596	15
53.412	40.8300	1.6045	10.5249	1.2010	39.709	2.2883	1.2618	18
53.437	41.1080	1.5981	10.4145	1.2009	39.586	2.2756	1.2619	19
53.592	41.3462	1.6105	10.4198	1.2009	40.018	2.2797	1.2704	20
53.753	41.6200	1.6102	10.4319	1.2010	40.177	2.2735	1.2670	21
53.295	41.7050	1.6009	10.4821	1.2009	39.838	2.2661	1.2539	22
53.256	41.4700	1.6023	10.5618	1.2008	39.824	2.2703	1.2488	25
52.951	41.2200	1.5983	10.5785	1.2010	39.708	2.2683	1.2475	26
52.774	41.1252	1.5942	10.4601	1.2011	39.767	2.2587	1.2478	27
52.630	41.1430	1.5884	10.4610	1.2010	39.589	2.2691	1.2418	28
53.055	41.3700	1.5974	10.3669	1.2030	39.873	2.2834	1.2590	29
52.722	41.0527	1.5959	10.2766	1.2015	39.819	2.2775	1.2593	July 2
52.387	40.7050	1.5885	10.2300	1.2012	39.561	2.2660	1.2575	3
52.275	40.5534	1.5876	10.2134	1.2013	39.533	2.2677	1.2560	4
51.822	40.3510	1.5695	10.0836	1.2012	39.192	2.2467	1.2426	5
51.806	40.4380	1.5697	10.1756	1.2011	39.138	2.2527	1.2377	6
51.686	40.6070	1.5631	10.1986	1.2010	39.043	2.2441	1.2293	9
51.402	40.3405	1.5570	10.0702	1.2010	38.870	2.2353	1.2285	10
51.288	40.2341	1.5499	10.0655	1.2010	38.864	2.2191	1.2260	11
51.340	39.8740	1.5487	10.1611	1.2010	38.750	2.2141	1.2178	12
51.110	39.9148	1.5459	10.1560	1.2009	38.560	2.2165	1.2185	13
50.968	39.7916	1.5426	10.0722	1.2010	38.530	2.2115	1.2177	16
51.295	39.8050	1.5495	10.0543	1.2010	38.783	2.2253	1.2281	17
51.021	39.6991	1.5416	10.0063	1.2010	38.794	2.2131	1.2234	18
51.188	39.3100	1.5403	10.0178	1.2010	38.827	2.2129	1.2287	19
51.186	39.0160	1.5332	10.0778	1.2009	38.674	2.2075	1.2200	20
50.948	39.4914	1.5264	10.2454	1.2010	38.470	2.2043	1.2105	23
50.783	39.6240	1.5224	10.2830	1.2010	38.431	2.2105	1.2089	24
51.096	39.7300	1.5263	10.2333	1.2010	38.453	2.2140	1.2134	25
51.485	39.6880	1.5336	10.1680	1.2010	38.729	2.2317	1.2260	26
51.639	39.7060	1.5407	10.1634	1.2010	38.836	2.2386	1.2317	27
51.262	39.3690	1.5268	10.0252	1.2010	38.673	2.2110	1.2246	30
51.244	39.5270	1.5278	10.0556	1.2014	38.670	2.1990	1.2284	31
51.298	39.7770	1.5315	10.1682	1.2013	38.726	2.2112	1.2298	Aug 1
51.564	39.8830	1.5366	10.2353	1.2024	38.902	2.2147	1.2346	2
51.104	39.6850	1.5255	10.1149	1.2012	38.657	2.1897	1.2245	3
51.732	39.2583	1.5370	10.1156	1.2013	38.969	2.2035	1.2379	6

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

### 2 Monthly averages +

EUR 1 = CU ...

Period	EU member countries										Other European and non-	
	Bulgaria	Czech Republic	Denmark	Hungary	Latvia	Lithuania	Poland	Romania	Sweden	United Kingdom	Australia	Brazil
	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	Pound sterling GBP	Australian dollar AUD	Brazilian real BRL <sup>1</sup>
2007 July	1.9558	28.359	7.4410	246.90	0.6969	3.4528	3.7682	3.1345	9.1842	0.67440	1.5809	2.5803
Aug	1.9558	27.860	7.4429	255.20	0.6978	3.4528	3.8116	3.2246	9.3231	0.67766	1.6442	2.6735
Sep	1.9558	27.573	7.4506	253.33	0.7021	3.4528	3.7891	3.3481	9.2835	0.68887	1.6445	2.6455
Oct	1.9558	27.335	7.4534	251.02	0.7030	3.4528	3.7062	3.3537	9.1735	0.69614	1.5837	2.5653
Nov	1.9558	26.733	7.4543	254.50	0.7005	3.4528	3.6575	3.4739	9.2889	0.70896	1.6373	2.5920
Dec	1.9558	26.317	7.4599	253.18	0.6975	3.4528	3.6015	3.5351	9.4319	0.72064	1.6703	2.6050
2008 Jan	1.9558	26.050	7.4505	256.03	0.6982	3.4528	3.6092	3.6937	9.4314	0.74725	1.6694	2.6111
Feb	1.9558	25.377	7.4540	262.15	0.6967	3.4528	3.5768	3.6557	9.3642	0.75094	1.6156	2.5516
Mar	1.9558	25.208	7.4561	259.94	0.6970	3.4528	3.5363	3.7194	9.4020	0.77494	1.6763	2.6445
Apr	1.9558	25.064	7.4603	253.75	0.6974	3.4528	3.4421	3.6428	9.3699	0.79487	1.6933	2.6602
May	1.9558	25.100	7.4609	247.69	0.6987	3.4528	3.4038	3.6583	9.3106	0.79209	1.6382	2.5824
June	1.9558	24.316	7.4586	242.42	0.7032	3.4528	3.3736	3.6556	9.3739	0.79152	1.6343	2.5185
July	1.9558	23.528	7.4599	231.82	0.7035	3.4528	3.2591	3.5764	9.4566	0.79308	1.6386	2.5097
Aug	1.9558	24.287	7.4595	235.88	0.7039	3.4528	3.2920	3.5271	9.3984	0.79279	1.6961	2.4103
Sep	1.9558	24.497	7.4583	240.68	0.7060	3.4528	3.3747	3.6248	9.5637	0.79924	1.7543	2.5712
Oct	1.9558	24.768	7.4545	260.15	0.7093	3.4528	3.5767	3.7479	9.8506	0.78668	1.9345	2.9112
Nov	1.9558	25.193	7.4485	265.32	0.7092	3.4528	3.7326	3.7838	10.1275	0.83063	1.9381	2.8967
Dec	1.9558	26.120	7.4503	265.02	0.7084	3.4528	4.0044	3.9227	10.7538	0.90448	2.0105	3.2266
2009 Jan	1.9558	27.169	7.4519	279.86	0.7043	3.4528	4.2300	4.2354	10.7264	0.91819	1.9633	3.0596
Feb	1.9558	28.461	7.4514	298.30	0.7056	3.4528	4.6467	4.2864	10.9069	0.88691	1.9723	2.9685
Mar	1.9558	27.231	7.4509	304.14	0.7083	3.4528	4.6210	4.2828	11.1767	0.91966	1.9594	3.0198
Apr	1.9558	26.774	7.4491	295.26	0.7093	3.4528	4.4326	4.2041	10.8796	0.89756	1.8504	2.9197
May	1.9558	26.731	7.4468	281.93	0.7092	3.4528	4.4103	4.1700	10.5820	0.88445	1.7831	2.8232
June	1.9558	26.545	7.4457	280.46	0.7015	3.4528	4.5084	4.2131	10.8713	0.85670	1.7463	2.7391
July	1.9558	25.793	7.4458	272.06	0.7006	3.4528	4.2965	4.2184	10.8262	0.86092	1.7504	2.7221
Aug	1.9558	25.646	7.4440	270.05	0.7013	3.4528	4.1311	4.2183	10.2210	0.86265	1.7081	2.6314
Sep	1.9558	25.346	7.4428	271.84	0.7039	3.4528	4.1584	4.2420	10.1976	0.89135	1.6903	2.6520
Oct	1.9558	25.861	7.4438	268.49	0.7088	3.4528	4.2146	4.2871	10.3102	0.91557	1.6341	2.5771
Nov	1.9558	25.812	7.4415	270.92	0.7088	3.4528	4.1646	4.2896	10.3331	0.89892	1.6223	2.5777
Dec	1.9558	26.089	7.4419	273.22	0.7077	3.4528	4.1439	4.2284	10.4085	0.89972	1.6185	2.5566
2010 Jan	1.9558	26.133	7.4424	269.43	0.7088	3.4528	4.0703	4.1383	10.1939	0.88305	1.5624	2.5383
Feb	1.9558	25.979	7.4440	271.21	0.7090	3.4528	4.0144	4.1196	9.9505	0.87604	1.5434	2.5237
Mar	1.9558	25.541	7.4416	265.40	0.7083	3.4528	3.8906	4.0866	9.7277	0.90160	1.4882	2.4233
Apr	1.9558	25.308	7.4428	265.53	0.7076	3.4528	3.8782	4.1306	9.6617	0.87456	1.4463	2.3550
May	1.9558	25.663	7.4413	276.78	0.7075	3.4528	4.0567	4.1767	9.6641	0.85714	1.4436	2.2750
June	1.9558	25.780	7.4409	281.49	0.7082	3.4528	4.1055	4.2434	9.5723	0.82771	1.4315	2.2057
July	1.9558	25.328	7.4522	283.75	0.7090	3.4528	4.0814	4.2608	9.4954	0.83566	1.4586	2.2600
Aug	1.9558	24.806	7.4495	281.45	0.7085	3.4528	3.9899	4.2396	9.4216	0.83363	1.4337	2.2691
Sep	1.9558	24.651	7.4476	282.10	0.7091	3.4528	3.9548	4.2655	9.2241	0.83987	1.3943	2.2476
Oct	1.9558	24.531	7.4567	274.01	0.7094	3.4528	3.9496	4.2787	9.2794	0.87638	1.4164	2.3378
Nov	1.9558	24.633	7.4547	275.51	0.7094	3.4528	3.9520	4.2940	9.3166	0.85510	1.3813	2.3391
Dec	1.9558	25.174	7.4528	277.62	0.7096	3.4528	3.9962	4.2929	9.0559	0.84813	1.3304	2.2387
2011 Jan	1.9558	24.449	7.4518	275.33	0.7034	3.4528	3.8896	4.2624	8.9122	0.84712	1.3417	2.2371
Feb	1.9558	24.277	7.4555	271.15	0.7037	3.4528	3.9264	4.2457	8.7882	0.84635	1.3543	2.2765
Mar	1.9558	24.393	7.4574	270.89	0.7072	3.4528	4.0145	4.1621	8.8864	0.86653	1.3854	2.3220
Apr	1.9558	24.301	7.4574	265.29	0.7092	3.4528	3.9694	4.1004	8.9702	0.88291	1.3662	2.2889
May	1.9558	24.381	7.4566	266.96	0.7093	3.4528	3.9404	4.1142	8.9571	0.87788	1.3437	2.3131
June	1.9558	24.286	7.4579	266.87	0.7091	3.4528	3.9702	4.1937	9.1125	0.88745	1.3567	2.2850
July	1.9558	24.335	7.4560	267.68	0.7092	3.4528	3.9951	4.2413	9.1340	0.88476	1.3249	2.2329
Aug	1.9558	24.273	7.4498	272.37	0.7093	3.4528	4.1195	4.2505	9.1655	0.87668	1.3651	2.2888
Sep	1.9558	24.556	7.4462	285.05	0.7093	3.4528	4.3379	4.2838	9.1343	0.87172	1.3458	2.3946
Oct	1.9558	24.841	7.4442	296.79	0.7061	3.4528	4.3516	4.3244	9.1138	0.87036	1.3525	2.4336
Nov	1.9558	25.464	7.4412	309.15	0.7015	3.4528	4.4324	4.3560	9.1387	0.85740	1.3414	2.4210
Dec	1.9558	25.514	7.4341	304.19	0.6975	3.4528	4.4774	4.3282	9.0184	0.84405	1.3003	2.4175
2012 Jan	1.9558	25.531	7.4353	307.33	0.6990	3.4528	4.3760	4.3417	8.8503	0.83210	1.2405	2.3084
Feb	1.9558	25.042	7.4341	290.68	0.6988	3.4528	4.1835	4.3513	8.8196	0.83696	1.2327	2.2729
Mar	1.9558	24.676	7.4354	292.26	0.6977	3.4528	4.1370	4.3668	8.8873	0.83448	1.2538	2.3674
Apr	1.9558	24.809	7.4393	294.81	0.6993	3.4528	4.1782	4.3789	8.8650	0.82188	1.2718	2.4405
May	1.9558	25.313	7.4335	293.67	0.6981	3.4528	4.2937	4.4412	8.9924	0.80371	1.2825	2.5357
June	1.9558	25.640	7.4325	293.57	0.6969	3.4528	4.2973	4.4626	8.8743	0.80579	1.2550	2.5658
July	1.9558	25.447	7.4384	286.28	0.6963	3.4528	4.1837	4.5549	8.5451	0.78827	1.1931	2.4914

\* 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 December 2007, ECB indicative rates. <sup>2</sup> The ECB has not fixed a euro reference exchange rate for the

Icelandic krona since 4 December 2008. <sup>3</sup> Up to December 2008, ECB indicative rates. <sup>4</sup> Up to December 2010, ECB indicative rates.

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

European countries											Period
Canada	China	Croatia	Hong Kong	Iceland	India	Indonesia	Israel	Japan	Korea, Republic of	Malaysia	
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	
1.4417	10.3899	7.2947	10.7247	83.16	55.3319	12,441.28	5.8271	166.76	1,259.70	4.7184	2007 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
1.2874	7.9676	7.5434	9.7192	–	70.1673	11,830.22	4.8763	99.26	1,458.61	3.9836	June
1.2461	7.8288	7.5006	9.5308	–	68.1061	11,605.16	4.9042	97.07	1,404.11	3.8914	July

## 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 Mexican peso MXN <sup>1</sup>	New Zealand New Zealand dollar NZD	Norway Norwegian krone NOK	Philippines Philippine peso PHP	Russian Federation Russian rouble RUB	Singapore Singapore dollar SGD	South Africa South African rand ZAR	Switzerland Swiss franc CHF	Thailand Thai baht THB	Turkey Turkish lira <sup>2</sup> TRY	United States US dollar USD
2007 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
June	17.4529	1.6062	7.5401	53.510	41.1766	1.6016	10.5050	1.2011	39.640	2.2837	1.2526
July	16.4263	1.5390	7.4579	51.452	39.9467	1.5494	10.1379	1.2011	38.873	2.2281	1.2288

\* 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 December 2007, ECB indicative rates. <sup>2</sup> 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	1.8149	1.3965	7.7017
2001	3.4953	27,817	42.780	218.8364	9.3012	0.60850	1.7280	2.0465	1.4077	7.2945
2002	4.0210	35,135	41.503	230.1577	9.1528	0.65050	1.8556	3.7124	1.6550	8.6801
2003	4.7019	41,158	41.170	236.7000	9.0800	0.70480	1.6802	3.6698	1.6234	10.4539
2004	4.0845	39,390	38.745	239.7600	9.0206	0.70505	1.7459	3.6201	1.6416	11.2741
2005	3.8600	4 3.6802	37.880	239.5000	9.3885	0.68530	1.6109	2.7462	1.3725	9.5204
2006	3.8310	3.3835	34.435	239.6400	9.0404	0.67150	1.6691	2.8141	1.0521	10.2793
2007	3.5935	3.6077	33.583	–	9.4415	0.73335	1.6757	2.5914	1.4449	10.7524
2008	4.1535	4.0225	30.126	–	10.8700	0.95250	2.0274	3.2436	1.6998	9.4956
2009	4.1045	4.2363	–	–	10.2520	0.88810	1.6008	2.5113	1.5128	9.8350
2010	3.9750	4.2620	–	–	8.9655	0.86075	1.3136	2.2177	1.3322	8.8220
2011	4.4580	4.3233	–	–	8.9120	0.83530	1.2723	2.4159	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	7 1.6821	1.3706	7 7.6168
2001	3.6721	26,004	43.300	217.9797	9.2551	0.62187	1.7319	2.1069	1.3864	7.4131
2002	3.8574	31,270	42.694	225.9772	9.1611	0.62883	1.7376	2.7896	1.4838	7.8265
2003	4.3996	37,551	41.489	233.8493	9.1242	0.69199	1.7379	3.4701	1.5817	9.3626
2004	4.5268	40,510	40.022	239.0874	9.1243	0.67866	1.6905	3.6362	1.6167	10.2967
2005	4.0230	4 3.6209	38.599	239.5681	9.2822	0.68380	1.6320	3.0360	1.5087	10.1955
2006	3.8959	3.5258	37.234	239.5961	9.2544	0.68173	1.6668	2.7333	1.4237	10.0096
2007	3.7837	3.3353	33.775	–	9.2501	0.68434	1.6348	2.6633	1.4678	10.4178
2008	3.5121	3.6826	31.262	–	9.6152	0.79628	1.7416	2.6737	1.5594	10.2236
2009	4.3276	4.2399	–	–	10.6191	0.89094	1.7727	2.7674	1.5850	9.5277
2010	3.9947	4.2122	–	–	9.5373	0.85784	1.4423	2.3314	1.3651	8.9712
2011	4.1206	4.2391	–	–	9.0298	0.86788	1.3484	2.3265	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



### 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	
2008 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	118.4	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	99.7	94.4	108.1	94.9	94.2	
Dec	108.8	107.9	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	105.3	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	97.8	97.5	
Apr	109.1	108.0	118.2	105.9	101.4	94.5	112.9	97.4	96.8	
May	109.8	108.5	118.7	106.1	101.5	94.3	113.2	97.5	96.9	
June	111.0	109.7	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	102.3	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	112.7	97.0	95.9	
Feb	107.0	104.8	115.3	101.7	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	95.3	93.8	
Apr	105.0	103.1	112.5	99.3	99.5	94.0	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	94.4	97.2	94.0	101.6	92.1	90.2	
July	101.6	99.8	109.2	96.3	97.8	94.0	103.2	92.9	91.2	
Aug	101.2	99.3	108.8	95.9	97.6	94.0	102.8	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	103.5	92.4	90.7	
Feb	102.4	99.9	110.6	96.5	98.2	93.9	104.6	92.9	91.3	
Mar	104.1	101.6	112.3	98.1	98.7	93.8	106.1	93.6	92.0	
Apr	105.9	103.4	114.0	99.7	99.6	93.9	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	98.9	93.6	107.2	93.7	92.2	
July	104.0	101.0	112.4	97.7	98.6	93.7	106.1	93.3	91.7	
Aug	103.9	100.8	112.9	98.0	98.2	93.6	105.0	93.1	91.9	
Sep	102.8	99.9	112.0	97.4	97.7	93.6	103.9	92.7	91.5	
Oct	103.0	100.2	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	<b>p</b> 93.7	96.1	93.3	100.0	90.8	<b>p</b> 89.4	
Feb	99.6	97.2	108.4	<b>p</b> 94.2	96.9	93.5	101.6	91.4	<b>p</b> 89.8	
Mar	99.8	97.4	108.6	<b>p</b> 94.3	96.9	93.4	101.9	91.2	<b>p</b> 89.6	
Apr	99.5	<b>p</b> 97.2	108.4	<b>p</b> 94.2	96.8	93.4	101.5	<b>p</b> 91.2	<b>p</b> 89.6	
May	98.0	<b>p</b> 95.7	107.2	<b>p</b> 93.1	96.0	93.3	99.5	<b>p</b> 90.4	<b>p</b> 88.9	
June	97.2	<b>p</b> 94.9	106.6	<b>p</b> 92.5	<b>p</b> 95.5	93.1	<b>p</b> 98.4	<b>p</b> 89.9	<b>p</b> 88.5	
July	95.3	<b>p</b> 93.0	104.4	<b>p</b> 90.5	<b>p</b> 94.8	<b>p</b> 93.1	<b>p</b> 96.8	<b>p</b> 89.0	<b>p</b> 87.4	

\* 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		
					May 2012	June 2012	July 2012
<b>Afghanistan</b>							
Kabul 660	Afghani = 100 puls	B	USD 1 =	AFN 46.7604	AFN 50.1500	AFN 51.6900	AFN 51.7800
		S	USD 1 =	AFN 46.8604	AFN 50.2500	AFN 51.7900	AFN 51.8800
	AFN	B	EUR 1 =	AFN 65.2609	AFN 61.9600	AFN 65.1300	AFN 63.1600
		S	EUR 1 =	AFN 65.5209	AFN 62.2200	AFN 65.3900	AFN 63.4200
<b>Albania</b>							
Tirana 070	Albanian lek = 100 qindarka ALL	M	USD 1 =	ALL 100.91	ALL 111.92	ALL 109.86	ALL 111.95
		M	EUR 1 =	ALL 140.41	ALL 139.09	ALL 138.17	ALL 137.31
<b>Algeria</b>							
Algiers 208	Algerian dinar = 100 centimes	B	USD 1 =	DZD 72.8318	DZD 76.8789	DZD 78.7147	DZD 81.8228
		S	USD 1 =	DZD 72.8468	DZD 76.8939	DZD 78.7297	DZD 81.8378
	DZD	B	EUR 1 =	DZD 102.3850	DZD 99.6134	DZD 101.5111	DZD 102.1858
		S	EUR 1 =	DZD 102.4227	DZD 99.6409	DZD 101.5465	DZD 102.2129
<b>Angola</b>							
Luanda 330	Kwanza = 100 cêntimos	B	USD 1 =	AOA 93.661	AOA 95.107	AOA 95.122	AOA 95.139
		S	USD 1 =	AOA 94.129	AOA 95.583	AOA 95.599	AOA 95.615
	AOA	B	EUR 1 =	AOA 130.985	AOA 118.437	AOA 118.681	AOA 116.422
		S	EUR 1 =	AOA 131.657	AOA 118.982	AOA 119.227	AOA 116.975
<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 3.3342	XCD 3.3844	XCD 3.3022
		V, S	EUR 1 =	XCD 3.7819	XCD 3.3698	XCD 3.4206	XCD 3.3374
<b>Argentina</b>							
Buenos Aires 528	Argentine peso = 100 centavos	B	USD 1 =	ARS 4.0914	ARS 4.4310	ARS 4.4870	ARS 4.5450
		S	USD 1 =	ARS 4.1314	ARS 4.4710	ARS 4.5270	ARS 4.5850
	ARS	B	EUR 1 =	ARS 5.6929	ARS 5.4732	ARS 5.6743	ARS 5.5904
		S	EUR 1 =	ARS 5.7490	ARS 5.5338	ARS 5.7362	ARS 5.6510
<b>Armenia</b>							
Yerevan 077	Armenian dram = 100 luma AMD	M	USD 1 =	AMD 372.62	AMD 405.74	AMD 418.01	AMD 407.60
		M	EUR 1 =	AMD 518.77	AMD 504.01	AMD 525.61	AMD 500.98
<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 220.90	AWG 224.23	AWG 218.78
		S	EUR 100 =	AWG 251.86	AWG 223.12	AWG 226.49	AWG 220.98

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		
					May 2012	June 2012	July 2012
<b>Australia</b>							
Canberra 800	Australian dollar = 100 cents AUD	M	AUD 1 =	USD 1.0348	USD 0.9727	USD 1.0191	USD 1.0526
		M	AUD 1 =	EUR 0.7433	EUR 0.7849	EUR 0.8092	EUR 0.8578
<b>Austria</b>							
Vienna 038	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.2403	USD 1.2590	USD 1.2284
<b>Azerbaijan</b>							
Baku 078	Azerbaijan manat = 100 qapik AZN	M	USD 1 =	AZN 0.7895	AZN 0.7857	AZN 0.7856	AZN 0.7855
		M	EUR 1 =	AZN 1.0995	AZN 0.9720	AZN 0.9888	AZN 0.9650
<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 1.23490	BSD .	BSD .
		S	EUR 1 =	BSD 1.42698	BSD 1.25380	BSD .	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 0.4537466	BHD 0.4544062	BHD 0.4485183
		S	EUR 1 =	BHD 0.5435928	BHD 0.4818134	BHD 0.4825138	BHD 0.4762617
<b>Bangladesh 1</b>							
Dhaka 666	Taka = 100 poisha BDT	B	USD 1 =	BDT 74.6219	BDT 81.3500	BDT 81.3000	BDT 81.2000
		S	USD 1 =	BDT 75.5926	BDT 82.3245	BDT 82.2745	BDT 82.1725
		B	EUR 1 =	BDT 102.8104	BDT 100.5577	BDT 100.6273	BDT 99.2767
		S	EUR 1 =	BDT 106.9388	BDT 103.5828	BDT 103.5915	BDT 103.2163
<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 2.46545	BBD 2.47262	BBD 2.44136
		S	EUR 1 =	BBD 2.84170	BBD 2.51168	BBD 2.51898	BBD 2.48713
<b>Belarus</b>							
Minsk 073	Belarusian rouble BYR	M	USD 1 =	BYR 5,067.00	BYR 8,350.00	BYR 8,320.00	BYR 8,250.00
		M	EUR 1 =	BYR 7,024.34	BYR 10,410.00	BYR 10,470.00	BYR 10,130.00

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		
					May 2012	June 2012	July 2012
<b>Belgium</b>							
Brussels 017	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.2403	USD 1.2590	USD 1.2284
<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	BZD 2.0175
		B S	EUR 1 =	BZD 2.7773	BZD 2.4551	BZD 2.5073	BZD 2.4349
			EUR 1 =	BZD 2.8263	BZD 2.4985	BZD 2.5515	BZD 2.4779
<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	BMD 1.0043
		V, B V, S	EUR 1 =	BMD 1.3864	BMD 1.2353	BMD 1.2540	BMD 1.2235
			EUR 1 =	BMD 1.3980	BMD 1.2456	BMD 1.2644	BMD 1.2337
<b>Bhutan <sup>1</sup></b>							
Thimphu 675	Ngultrum = 100 chhetrum BTN	B S	USD 1 =	BTN 46.85	BTN 55.93	BTN 56.84	BTN 55.30
			USD 1 =	BTN 47.18	BTN 56.32	BTN 57.26	BTN 55.68
		B S	EUR 1 =	BTN 65.45	BTN 69.63	BTN 70.67	BTN 67.91
			EUR 1 =	BTN 65.90	BTN 70.11	BTN 71.17	BTN 68.37
<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	BOB 6.96
		V, B V, S	EUR 1 =	BOB 9.5847	BOB 8.5085	BOB 8.6367	BOB 8.4268
			EUR 1 =	BOB 9.7239	BOB 8.6325	BOB 8.7626	BOB 8.5497
<b>Bosnia and Herzegovina</b>							
Sarajevo 093	Convertible marka = 100 feninga BAM	B S	USD 1 =	BAM 1.396814	BAM 1.568532	BAM 1.549595	BAM 1.593124
			USD 1 =	BAM 1.403815	BAM 1.576394	BAM 1.557363	BAM 1.601110
		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 0.1276	USD 0.1295	USD 0.1303
			BWP 1 =	USD 0.1464	USD 0.1273	USD 0.1292	USD 0.1300
		B S	BWP 1 =	EUR 0.1048	EUR 0.1028	EUR 0.1029	EUR 0.1059
			BWP 1 =	EUR 0.1045	EUR 0.1026	EUR 0.1027	EUR 0.1057

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		
					May 2012	June 2012	July 2012
<b>Brazil</b>							
Brasilia 508	Brazilian real = 100 centavos	B	USD 1 =	BRL 1.6739	BRL 2.0217	BRL 2.0207	BRL 2.0494
		S	USD 1 =	BRL 1.6746	BRL 2.0223	BRL 2.0213	BRL 2.0499
	BRL	B	EUR 1 =	BRL 2.3258	BRL 2.4992	BRL 2.5596	BRL 2.5234
		S	EUR 1 =	BRL 2.3271	BRL 2.5002	BRL 2.5606	BRL 2.5242
<b>Brunei Darussalam <sup>1</sup></b>							
Bandar Seri Begawan 703	Brunei dollar = 100 cents	B	USD 1 =	BND 1.2463	BND 1.2684	BND 1.2626	BND 1.2368
		S	USD 1 =	BND 1.2674	BND 1.2894	BND 1.2836	BND 1.2578
	BND	B	EUR 1 =	BND 1.7276	BND 1.5697	BND 1.5781	BND 1.5037
		S	EUR 1 =	BND 1.7843	BND 1.6262	BND 1.6347	BND 1.5602
<b>Bulgaria</b>							
Sofia 068	Bulgarian lev = 100 stotinkas	M	USD 1 =	BGN 1.40677	BGN 1.57690	BGN 1.55348	BGN 1.59218
		M	EUR 1 =	BGN 1.95583	BGN 1.95583	BGN 1.95583	BGN 1.95583
	BGN						
<b>Burkina Faso <sup>1</sup></b>							
Ouagadougou 236	CFA franc XOF	2	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 1,394.2118	BIF 1,421.8420	BIF 1,447.8824
		S	USD 1 =	BIF 1,282.0866	BIF 1,429.5083	BIF 1,457.8380	BIF 1,484.5376
	BIF	B	EUR 1 =	BIF 1,746.9807	BIF 1,727.1495	BIF 1,789.0327	BIF 1,779.0130
		S	EUR 1 =	BIF 1,791.2081	BIF 1,770.8749	BIF 1,834.3247	BIF 1,824.0514
<b>Cambodia</b>							
Phnom Penh 696	Riel = 100 sen	M	USD 1 =	KHR 4,066	KHR 4,065	KHR 4,065	KHR 4,070
		B	EUR 1 =	KHR 5,684	KHR 5,026	KHR 5,056	KHR 4,990
	KHR	S	EUR 1 =	KHR 5,694	KHR 5,026	KHR 5,057	KHR 4,990
<b>Cameroon <sup>1</sup></b>							
Yaoundé 302	CFA franc XAF	2	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Canada</b>							
Ottawa 404	Canadian dollar = 100 cents	M	USD 1 =	CAD 0.9891	CAD 1.0349	CAD 1.0191	CAD 1.0014
		M	EUR 1 =	CAD 1.3752	CAD 1.2794	CAD 1.2910	CAD 1.2330
	CAD						
<b>Cape Verde</b>							
Praia 247	Cape Verde escudo = 100 centavos	B	USD 1 =	CVE 78.901	CVE 88.551	CVE 88.693	CVE 89.941
		S	USD 1 =	CVE 79.103	CVE 88.753	CVE 88.895	CVE 90.143
	CVE	2 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		
					May 2012	June 2012	July 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 1.0170 KYD 1.0419	KYD 1.0324 KYD 1.0576	KYD 1.0073 KYD 1.0319
<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 517.91	CLP 509.73	CLP 482.83
			EUR 1 =	CLP 673.05	CLP 640.98	CLP 633.44	CLP 591.63
<b>China</b>							
Peking / Beijing 720	Chinese yuan renminbi = 10 jiao = 100 fen CNY	M M M	USD 1 =	CNY 6.4586	CNY 6.3355	CNY 6.3249	CNY 6.3320
			EUR 1 =	CNY 8.9937	CNY 7.8351	CNY 7.8710	CNY 7.7627
			HKD 1 =	CNY 0.82915	CNY 0.81583	CNY 0.81522	CNY 0.81649
<b>China (Taiwan)</b>							
Taipeh 736	New Taiwan dollar = 100 cents TWD	B S B S	USD 1 =	TWD 29.36	TWD 29.77	TWD 29.86	TWD 29.98
			USD 1 =	TWD 29.46	TWD 29.87	TWD 29.96	TWD 30.08
			EUR 1 =	TWD 40.77	TWD 36.72	TWD 37.05	TWD 36.66
			EUR 1 =	TWD 41.17	TWD 37.12	TWD 37.45	TWD 37.06
<b>Colombia</b>							
Bogotá 480	Colombian peso = 100 centavos COP	B S V, B V, S	USD 1 =	COP 1,849.87	COP 1,827.33	COP 1,805.35	COP 1,788.36
			USD 1 =	COP 1,850.81	COP 1,828.32	COP 1,805.86	COP 1,789.68
			EUR 1 =	COP 2,572.22	COP 2,266.44	COP 2,272.94	COP 2,196.82
			EUR 1 =	COP 2,573.51	COP 2,267.67	COP 2,273.58	COP 2,198.44
<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		
					May 2012	June 2012	July 2012
<b>Congo, Democratic Republic of the</b>							
Kinshasa 322	Congo franc = 100 centimes	B	USD 1 =	CDF 899.4758	CDF 906.2146	CDF 902.4013	CDF 894.7195
		S	USD 1 =	CDF 936.1890	CDF 943.2030	CDF 939.2340	CDF 931.2387
	CDF	B	EUR 1 =	CDF 1,257.2075	CDF 1,126.2525	CDF 1,122.1246	CDF 1,096.0394
		S	EUR 1 =	CDF 1,308.5260	CDF 1,172.2220	CDF 1,167.9257	CDF 1,140.7757
<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 0.6175	EUR 0.6402	EUR 0.6698
		S	NZD 1 =	EUR 0.5596	EUR 0.5967	EUR 0.6189	EUR 0.6477
<b>Costa Rica</b>							
San José 436	Costa Rican colón = 100 céntimos	B	USD 1 =	CRC 501.51	CRC 496.17	CRC 492.57	CRC 495.11
		S	USD 1 =	CRC 512.56	CRC 507.30	CRC 503.85	CRC 505.98
	CRC	V, B	EUR 1 =	CRC 702.0121	CRC 615.3997	CRC 620.1456	CRC 608.1931
		V, S	EUR 1 =	CRC 717.4620	CRC 629.2042	CRC 634.3472	CRC 621.5458
<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 6.054213	HRK 6.032853	HRK 6.106018
		S	USD 1 =	HRK 5.360122	HRK 6.090647	HRK 6.069159	HRK 6.142764
	HRK	B	EUR 1 =	HRK 7.412527	HRK 7.536889	HRK 7.494010	HRK 7.495748
		S	EUR 1 =	HRK 7.457136	HRK 7.582247	HRK 7.539110	HRK 7.540858
<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 1.20152	CUC 1.20350	CUC 1.18569
		S	EUR 1 =	CUC 1.42612	CUC 1.28228	CUC 1.28438	CUC 1.26539
<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 220.90	ANG 224.23	ANG 218.78
		S	EUR 100 =	ANG 254.38	ANG 225.35	ANG 228.75	ANG 223.19
<b>Cyprus</b>							
Nicosia 600	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.3920	USD 1.2403	USD 1.2590	USD 1.2284
<b>Czech Republic</b>							
Prague 061	Czech koruna = 100 heller  CZK	M	USD 1 =	CZK 17.688	CZK 20.717	CZK 20.361	CZK 20.560
		M	EUR 1 =	CZK 24.602	CZK 25.695	CZK 25.640	CZK 25.255

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 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					May 2012	June 2012	July 2012
<b>Denmark</b>							
Copenhagen 008	Danish krone = 100 øre DKK	M	USD 100 =	DKK 536.22	DKK 599.20	DKK 590.42	DKK 605.72
			EUR 100 =	DKK 745.03	DKK 743.19	DKK 743.34	DKK 744.07
<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 217.28	DJF 219.83	DJF 215.66
			S	EUR 1 =	DJF 255.46	DJF 225.45	DJF 228.08
<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 3.3342	XCD 3.3844	XCD 3.3022
			V, S	EUR 1 =	XCD 3.7819	XCD 3.3698	XCD 3.4206
<b>Dominican Republic</b>							
Santo Domingo 456	Dominican peso = 100 centavos DOP	B	USD 1 =	DOP 38.0688	DOP 39.0512	DOP 39.0894	DOP 39.0870
			S	USD 1 =	DOP 38.1450	DOP 39.1193	DOP 39.1419
		V, B	EUR 1 =	DOP 53.2879	DOP 48.4352	DOP 49.2136	DOP 48.0145
			V, S	EUR 1 =	DOP 53.3943	DOP 48.5197	DOP 49.2797
<b>Egypt</b>							
Cairo 220	Egyptian pound = 100 piastres = 1,000 milliems EGP	B	USD 1 =	EGP 5.9367	EGP 6.0375	EGP 6.0550	EGP 6.0675
			S	USD 1 =	EGP 5.9647	EGP 6.0635	EGP 6.0795
		B	EUR 1 =	EGP 8.2472	EGP 7.4599	EGP 7.6199	EGP 7.4030
			S	EUR 1 =	EGP 8.3821	EGP 7.5802	EGP 7.7607
<b>El Salvador 1</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 10.8526	SVC 11.0163	SVC 10.7485
<b>Equatorial Guinea 1</b>							
Malabo 310	CFA franc XAF	2	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 19.1520	ERN 18.6360	ERN 18.3930
			S	EUR 1 =	ERN 21.6859	ERN 19.9115	ERN 19.3955
<b>Estonia</b>							
Tallinn 053	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.2403	USD 1.2590	USD 1.2284

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		
					May 2012	June 2012	July 2012
<b>Ethiopia</b>							
Addis Ababa 334	Birr = 100 cents	B	USD 1 =	ETB 16.924275	ETB 17.6029	ETB 17.7305	ETB 17.8381
		S	USD 1 =	ETB 17.262764	ETB 17.9550	ETB 18.0851	ETB 18.1949
	ETB	B	EUR 1 =	ETB 23.685008	ETB 21.9491	ETB 22.0461	ETB 21.8838
		S	EUR 1 =	ETB 24.158704	ETB 22.3881	ETB 22.4870	ETB 22.3215
<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 0.5446	USD 0.5564	USD 0.5683
		S	FJD 1 =	USD 0.5532	USD 0.5276	USD 0.5394	USD 0.5513
	FJD	B	FJD 1 =	EUR 0.4079	EUR 0.4391	EUR 0.4464	EUR 0.4621
		S	FJD 1 =	EUR 0.3959	EUR 0.4271	EUR 0.4344	EUR 0.4501
<b>Finland</b>							
Helsinki 032	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.2403	USD 1.2590	USD 1.2284
<b>France</b>							
Paris 001	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.2403	USD 1.2590	USD 1.2284
<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 31.18	GMD 31.91	GMD 32.63
		M	EUR 1 =	GMD 40.72	GMD 40.09	GMD 40.59	GMD 40.51
<b>Georgia</b>							
Tbilisi 076	Lari = 100 tetri GEL	M	USD 1 =	GEL 1.6856	GEL 1.6258	GEL 1.6451	GEL 1.6592
		M	EUR 1 =	GEL 2.3464	GEL 2.0210	GEL 2.0704	GEL 2.0360
<b>Germany</b>							
Berlin 004	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.2403	USD 1.2590	USD 1.2284

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			
					May 2012	June 2012	July 2012	
<b>Ghana</b>								
Accra 276	Ghana cedi = 100 Ghana pesewas	B	USD 1 =	GHS 1.5090	GHS 1.8484	GHS 1.8808	GHS 1.9080	
		S	USD 1 =	GHS 1.5412	GHS 1.8891	GHS 1.9170	GHS 1.9411	
	GHS	B	EUR 1 =	GHS 2.1110	GHS 2.2903	GHS 2.3704	GHS 2.3417	
		S	EUR 1 =	GHS 2.1556	GHS 2.3405	GHS 2.4158	GHS 2.3823	
	<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 1.2403	USD 1.2590	USD 1.2284	
<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	EUR 1 =	XCD 3.7420	XCD 3.3342	XCD 3.3844	XCD 3.3022	
		V, S	EUR 1 =	XCD 3.7819	XCD 3.3698	XCD 3.4206	XCD 3.3374	
	<b>Guatemala</b>							
	Guatemala City 416	Quetzal = 100 centavos GTQ	M	USD 1 =	GTQ 7.79111	GTQ 7.81669	GTQ 7.84614	GTQ 7.83494
V, M			EUR 1 =	GTQ 10.90491	GTQ 9.69504	GTQ 9.87829	GTQ 9.62444	
<b>Guinea</b>								
Conakry 260	Guinean franc	B	USD 1 =	GNF 6,705.1928	GNF 6,624.6655	GNF 6,602.4529	GNF 6,627.3963	
		S	USD 1 =	GNF 7,068.3309	GNF 7,034.4386	GNF 7,010.8520	GNF 7,037.3384	
	GNF	B	EUR 1 =	GNF 9,368.1248	GNF 8,217.5001	GNF 8,307.0741	GNF 8,121.1451	
		S	EUR 1 =	GNF 9,874.2252	GNF 8,725.7990	GNF 8,820.9138	GNF 8,623.4840	
	<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 202.99	GYD 203.74	GYD 203.99	
		S	USD 1 =	GYD 206.08	GYD 205.41	GYD 206.16	GYD 206.42	
	GYD	B	EUR 1 =	GYD 285.23	GYD 251.72	GYD 256.21	GYD 250.37	
		S	EUR 1 =	GYD 288.84	GYD 254.92	GYD 259.47	GYD 253.55	

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		
					May 2012	June 2012	July 2012
<b>Haiti</b>							
Port-au-Prince 452	Gourde = 100 centimes  HTG	M	USD 1 =	HTG 40.5687	HTG 41.9112	HTG 41.9761	HTG 42.0188
		V, M	EUR 1 =	HTG 56.7855	HTG 51.9825	HTG 52.8479	HTG 51.6159
<b>Honduras</b>							
Tegucigalpa 424	Lempira = 100 centavos  HNL	B	USD 1 =	HNL 18.9197	HNL 19.4161	HNL 19.4926	HNL 19.5731
		S	USD 1 =	HNL 19.0522	HNL 19.5525	HNL 19.6287	HNL 19.7107
		V, B	EUR 1 =	HNL 26.4855	HNL 24.0818	HNL 24.5412	HNL 24.0436
		V, S	EUR 1 =	HNL 26.6711	HNL 24.2510	HNL 24.7125	HNL 24.2126
<b>Hong Kong</b>							
Hong Kong 740	Hong Kong dollar = 100 cents  HKD	B	USD 1 =	HKD 7.7729	HKD 7.7515	HKD 7.7440	HKD 7.7418
		S	USD 1 =	HKD 7.7975	HKD 7.7765	HKD 7.7690	HKD 7.7668
		B	EUR 1 =	HKD 10.8060	HKD 9.5846	HKD 9.7281	HKD 9.4765
		S	EUR 1 =	HKD 10.8756	HKD 9.6545	HKD 9.7981	HKD 9.5464
<b>Hungary</b>							
Budapest 064	Hungarian forint = 100 fillér  HUF	M	USD 1 =	HUF 200.94	HUF 242.06	HUF 229.13	HUF 227.35
		M	EUR 1 =	HUF 280.28	HUF 300.37	HUF 288.22	HUF 278.73
<b>Iceland</b>							
Reykjavik 024	Icelandic krona  ISK	B	USD 1 =	ISK 115.89	ISK 130.44	ISK 125.44	ISK 120.74
		S	USD 1 =	ISK 116.44	ISK 131.06	ISK 126.04	ISK 121.32
		B	EUR 1 =	ISK 160.97	ISK 161.70	ISK 157.79	ISK 148.19
		S	EUR 1 =	ISK 161.87	ISK 162.60	ISK 158.67	ISK 149.01
<b>India <sup>1</sup></b>							
New Delhi 664	Indian rupee = 100 paise  INR	B	USD 1 =	INR 46.39	INR 55.96	INR 55.76	INR 55.01
		S	USD 1 =	INR 47.27	INR 56.79	INR 56.58	INR 55.83
		B	EUR 1 =	INR 64.31	INR 68.97	INR 69.84	INR 67.25
		S	EUR 1 =	INR 65.94	INR 70.56	INR 71.43	INR 68.81
<b>Indonesia</b>							
Jakarta 700	Indonesian rupiah = 100 sen  IDR	B	USD 1 =	IDR 8,733.04	IDR 9,517.00	IDR 9,433.00	IDR 9,438.00
		S	USD 1 =	IDR 8,820.96	IDR 9,613.00	IDR 9,527.00	IDR 9,532.00
		B	EUR 1 =	IDR 12,153.85	IDR 11,772.53	IDR 11,740.31	IDR 11,580.43
		S	EUR 1 =	IDR 12,278.46	IDR 11,893.20	IDR 11,862.07	IDR 11,696.72
<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 15,169	IRR 15,521	IRR 15,059

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				
					May 2012	June 2012	July 2012		
<b>Iraq</b>									
Baghdad 612	Iraqi dinar = 1,000 fils	B S	USD 1 =	IQD 1,168.000	IQD 1,164.000	IQD 1,164.000	IQD 1,164.000		
			USD 1 =	IQD 1,170.000	IQD 1,166.000	IQD 1,166.000			
	IQD	B S	EUR 1 =	IQD 1,635.066	IQD 1,449.546	IQD 1,454.207	IQD 1,427.170		
			EUR 1 =	IQD 1,635.884	IQD 1,450.271	IQD 1,454.935	IQD 1,427.884		
	<b>Ireland</b>								
	Dublin 007	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.2403	USD 1.2590	USD 1.2284	
<b>Israel</b>									
Jerusalem 624	New Israeli sheqel = 100 agorot ILS	M M	USD 1 =	ILS 3.5791	ILS 3.8810	ILS 3.9230	ILS 3.9970		
			EUR 1 =	ILS 4.9818	ILS 4.8173	ILS 4.9319	ILS 4.9066		
<b>Italy</b>									
Rome 005	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.2403	USD 1.2590	USD 1.2284		
<b>Jamaica</b>									
Kingston 464	Jamaican dollar = 100 cents JMD	B S	USD 1 =	JMD 85.6964	JMD 87.6535	JMD 88.2004	JMD 89.0754		
			USD 1 =	JMD 86.0884	JMD 88.1218	JMD 88.6968	JMD 89.6876		
	JMD	B S	EUR 1 =	JMD 119.8060	JMD 108.7301	JMD 109.5617	JMD 109.1051		
			EUR 1 =	JMD 120.3454	JMD 109.1289	JMD 110.1089	JMD 109.8121		
<b>Japan</b>									
Tokyo 732	Japanese yen = 100 sen JPY	B S	USD 1 =	JPY 78.79	JPY 77.92	JPY 78.31	JPY 77.17		
			USD 1 =	JPY 80.79	JPY 79.92	JPY 80.31	JPY 79.17		
	JPY	B S	EUR 1 =	JPY 109.63	JPY 96.12	JPY 97.24	JPY 94.37		
			EUR 1 =	JPY 112.63	JPY 99.12	JPY 100.24	JPY 97.37		
<b>Jordan</b>									
Amman 628	Jordanian dinar = 1,000 fils JOD	B S	USD 1 =	JOD 0.7080	JOD 0.7080	JOD 0.7080	JOD 0.7080		
			USD 1 =	JOD 0.7100	JOD 0.7100	JOD 0.7100			
	JOD	B S	EUR 1 =	JOD 0.98624	JOD 0.87480	JOD 0.87827	JOD 0.86709		
			EUR 1 =	JOD 0.99865	JOD 0.88239	JOD 0.88920	JOD 0.87351		
<b>Kazakhstan</b>									
Astana 079	Tenge = 100 tiyn KZT	M M	USD 1 =	KZT 146.69	KZT 147.91	KZT 149.17	KZT 149.93		
			EUR 1 =	KZT 204.25	KZT 183.96	KZT 185.48	KZT 183.89		
<b>Kenya <sup>1</sup></b>									
Nairobi 346	Kenya shilling = 100 cents KES	B S	USD 1 =	KES 88.5983	KES 86.7250	KES 84.1389	KES 84.1250		
			USD 1 =	KES 88.8574	KES 86.9250	KES 84.3278	KES 84.3000		
	KES	B S	EUR 1 =	KES 123.9396	KES 107.4648	KES 105.8246	KES 103.2940		
			EUR 1 =	KES 124.3294	KES 107.7544	KES 106.0956	KES 103.5317		

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		
					May 2012	June 2012	July 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 0.7849	EUR 0.8092	EUR 0.8578
<b>Korea, Democratic People's Republic of</b>							
Pyongyang 724	North Korean won = 100 chon	B	USD 1 =	KPW 97.75	KPW 103.32	KPW 102.80	KPW 103.59
		S	USD 1 =	KPW 98.25	KPW 103.85	KPW 103.33	KPW 104.12
	KPW	B	EUR 1 =	KPW 136.28	KPW 127.80	KPW 128.50	KPW 127.00
		S	EUR 1 =	KPW 136.98	KPW 128.46	KPW 129.16	KPW 127.65
<b>Korea, Republic of</b>							
Seoul 728	South Korean won = 100 chon	B	USD 1 =	KRW 1,097.92	KRW 1,166.00	KRW 1,135.30	KRW 1,117.50
		S	USD 1 =	KRW 1,119.56	KRW 1,189.00	KRW 1,157.70	KRW 1,139.50
	KRW	B	EUR 1 =	KRW 1,526.83	KRW 1,446.90	KRW 1,425.83	KRW 1,369.71
		S	EUR 1 =	KRW 1,557.67	KRW 1,476.12	KRW 1,454.63	KRW 1,397.37
<b>Kuwait</b>							
Kuwait 636	Kuwaiti dinar = 1,000 fils	B	USD 1 =	KWD 0.27418	KWD 0.27915	KWD 0.27860	KWD 0.28025
		S	USD 1 =	KWD 0.27812	KWD 0.28325	KWD 0.28270	KWD 0.28385
	KWD	B	EUR 1 =	KWD 0.383582	KWD 0.346355	KWD 0.346161	KWD 0.344287
		S	EUR 1 =	KWD 0.389100	KWD 0.351442	KWD 0.351255	KWD 0.348710
<b>Kyrgyzstan</b>							
Bishkek 083	Kyrgyz som = 100 tyiyn  KGS	M	USD 1 =	KGS 46.1180	KGS 46.9352	KGS 47.2445	KGS 47.1487
		M	EUR 1 =	KGS 64.4549	KGS 58.4085	KGS 59.4241	KGS 57.8326
<b>Lao People's Democratic Republic</b>							
Vientiane 684	Kip	B	USD 1 =	LAK 8,010	LAK 8,018	LAK 8,005	LAK 7,998
		S	USD 1 =	LAK 8,047	LAK 8,055	LAK 8,042	LAK 8,035
	LAK	B	EUR 1 =	LAK 11,192	LAK 9,901	LAK 9,952	LAK 9,791
		S	EUR 1 =	LAK 11,245	LAK 9,948	LAK 9,999	LAK 9,837
<b>Latvia</b>							
Riga 054	Latvian lats = 100 santims  LVL	M	USD 1 =	LVL 0.5050	LVL 0.5640	LVL 0.5620	LVL 0.5720
		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 1,870.51	LBP 1,896.13	LBP 1,851.36

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		
					May 2012	June 2012	July 2012
<b>Lesotho <sup>1</sup></b>							
Maseru 395	Loti = 100 lisente LSL	M	USD 1 =	.	LSL 8.5356	LSL 8.1927	LSL 8.4209
		M	EUR 1 =	.	LSL 10.5843	LSL 10.3804	LSL 10.2277
<b>Liberia <sup>1</sup></b>							
Monrovia 268	Liberian dollar = 100 cents LRD	B	USD 1 =	LRD 71.79	LRD 75.50	LRD 74.50	LRD 73.00
		S	USD 1 =	LRD 72.75	LRD 76.50	LRD 75.50	LRD 74.00
		V, B	EUR 1 =	LRD 100.5219	LRD 93.6427	LRD 93.7955	LRD 89.6732
		V, S	EUR 1 =	LRD 101.8643	LRD 94.8830	LRD 95.0545	LRD 90.9016
<b>Libya</b>							
Tripoli 216	Libyan dinar = 1,000 dirham LYD	B	USD 1 =	LYD 1.2173	LYD 1.2770	LYD 1.2725	LYD 1.2781
		S	USD 1 =	LYD 1.2234	LYD 1.2834	LYD 1.2789	LYD 1.2845
		B	EUR 1 =	LYD 1.7060	LYD 1.5821	LYD 1.5925	LYD 1.5683
		S	EUR 1 =	LYD 1.7145	LYD 1.5901	LYD 1.6005	LYD 1.5762
<b>Lithuania</b>							
Vilnius 055	Lithuanian litas = 100 centas LTL	M	USD 1 =	LTL 2.4829	LTL 2.7683	LTL 2.7624	LTL 2.8123
		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 1.2403	USD 1.2590	USD 1.2284
<b>Macao <sup>1</sup></b>							
Macao 743	Pataca = 100 avos MOP	B	USD 1 =	MOP 7.9676	MOP 7.9485	MOP 7.9415	MOP 7.9378
		S	USD 1 =	MOP 8.0678	MOP 8.0484	MOP 8.0414	MOP 8.0377
		B	EUR 1 =	MOP 11.1450	MOP 9.8315	MOP 9.8864	MOP 9.7350
		S	EUR 1 =	MOP 11.2852	MOP 9.9551	MOP 10.0108	MOP 9.8574
<b>Macedonia <sup>1</sup></b>							
Skopje 096	Macedonian denar = 100 deni MKD	B	USD 1 =	MKD 44.0216	MKD 49.2630	MKD 48.7085	MKD 49.9841
		S	USD 1 =	MKD 44.4640	MKD 49.7581	MKD 49.1980	MKD 50.4864
		B	EUR 1 =	MKD 61.2235	MKD 61.2733	MKD 61.3239	MKD 61.2105
		S	EUR 1 =	MKD 61.8388	MKD 61.8891	MKD 61.9403	MKD 61.8257
<b>Madagascar</b>							
Antananarivo 370	Ariary = 5 iraimbilanja MGA	M	USD 1 =	MGA 2,027.47	MGA 2,133.62	MGA 2,210.13	MGA 2,268.69
		M	EUR 1 =	MGA 2,820.10	MGA 2,648.15	MGA 2,774.88	MGA 2,783.47
<b>Malawi</b>							
Lilongwe 386	Malawi kwacha = 100 tambala MWK	B	USD 1 =	MWK 155.8148	MWK 266.7872	MWK 269.6533	MWK 272.4782
		S	USD 1 =	MWK 158.0740	MWK 272.1768	MWK 275.1009	MWK 277.9828
		B	EUR 1 =	MWK 217.8922	MWK 329.9357	MWK 335.5296	MWK 334.0583
		S	EUR 1 =	MWK 221.0331	MWK 336.6011	MWK 342.3080	MWK 340.8069

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		
					May 2012	June 2012	July 2012
<b>Malaysia</b>							
Kuala Lumpur Seat of Government: Putrajaya 701	Malaysian ringgit = 100 sen	B	USD 1 =	MYR 3.0277	MYR 3.1546	MYR 3.1613	MYR 3.1158
		S	USD 1 =	MYR 3.0888	MYR 3.2184	MYR 3.2317	MYR 3.1852
	MYR	B	EUR 1 =	MYR 4.2042	MYR 3.8875	MYR 3.9254	MYR 3.8128
		S	EUR 1 =	MYR 4.3150	MYR 3.9899	MYR 4.0288	MYR 3.9132
<b>Maldives</b>							
Malé 667	Rufiyaa = 100 laari MVR	M	USD 1 =	MVR 14.71	MVR 15.40	MVR 15.41	MVR 15.37
		V, M	EUR 1 =	MVR 20.59101	MVR 19.10062	MVR 19.40119	MVR 18.88051
<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 1.2403	USD 1.2590	USD 1.2284
<b>Mauritania</b>							
Nouakchott 228	Ouguiya = 5 khoums MRO	B	USD 1 =	MRO 279.70	MRO 292.15	MRO 294.16	MRO 299.25
		S	USD 1 =	MRO 282.50	MRO 295.08	MRO 297.11	MRO 302.25
	MRO	B	EUR 1 =	MRO 390.61	MRO 362.06	MRO 366.44	MRO 366.37
		S	EUR 1 =	MRO 394.53	MRO 365.69	MRO 370.12	MRO 370.04
<b>Mauritius</b>							
Port Louis 373	Mauritian rupee = 100 cents MUR	B	USD 1 =	MUR 28.0024	MUR 29.1125	MUR 30.1230	MUR 30.1991
		S	USD 1 =	MUR 29.3407	MUR 30.4956	MUR 31.5173	MUR 31.6025
	MUR	B	EUR 1 =	MUR 39.1454	MUR 36.0575	MUR 37.8309	MUR 37.0794
		S	EUR 1 =	MUR 41.0191	MUR 37.7782	MUR 39.6234	MUR 38.8051
<b>Mexico</b>							
Mexico City 412	Mexican peso = 100 centavos MXN	B	USD 1 =	MXN 12.4594	MXN 14.2901	MXN 13.3374	MXN 13.3075
		S	USD 1 =	MXN 12.4624	MXN 14.2941	MXN 13.3396	MXN 13.3115
	MXN	V, B	EUR 1 =	MXN 17.3129	MXN 17.7240	MXN 16.7918	MXN 16.3469
		V, S	EUR 1 =	MXN 17.3171	MXN 17.7290	MXN 16.7946	MXN 16.3518
<b>Moldova, Republic of</b>							
Chisinau 074	Moldovan leu = 100 bani MDL	M	USD 1 =	MDL 11.7249	MDL 12.0039	MDL 12.2607	MDL 12.5429
		M	EUR 1 =	MDL 16.3079	MDL 14.9178	MDL 15.2358	MDL 15.3819
<b>Mongolia</b>							
Ulan Bator 716	Togrog = 100 mongo MNT	M	USD 1 =	MNT 1,273.18	MNT 1,316.00	MNT 1,341.16	MNT 1,349.10
		M	EUR 1 =	MNT 1,778.36	MNT 1,632.37	MNT 1,676.25	MNT 1,654.27

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		
					May 2012	June 2012	July 2012
<b>Montenegro</b>							
Podgorica 097	Euro = 100 cent  EUR	B S	USD 1 =	EUR 0.7174	EUR 0.8016	EUR 0.7919	EUR 0.8141
			USD 1 =	EUR 0.7217	EUR 0.8064	EUR 0.7967	EUR 0.8190
<b>Morocco</b>							
Rabat 204	Moroccan dirham = 100 centimes  MAD	B S	USD 1 =	MAD 8.0546	MAD 8.8560	MAD 8.6991	MAD 8.9271
			USD 1 =	MAD 8.1030	MAD 8.9092	MAD 8.7514	MAD 8.9807
		B S	EUR 1 =	MAD 11.218	MAD 10.983	MAD 11.029	MAD 10.962
			EUR 1 =	MAD 11.285	MAD 11.049	MAD 11.095	MAD 11.028
<b>Mozambique</b>							
Maputo 366	Metical = 100 centavos  MZN	B S	USD 1 =	MZN 28.75	MZN 27.73	MZN 27.80	MZN 28.12
			USD 1 =	MZN 28.95	MZN 27.93	MZN 28.00	MZN 28.32
		B S	EUR 1 =	MZN 40.25	MZN 34.39	MZN 35.25	MZN 34.58
			EUR 1 =	MZN 40.52	MZN 34.64	MZN 35.50	MZN 34.83
<b>Myanmar</b>							
Nay Pyi Taw 676	Kyat = 100 pyas  MMK	M M	USD 1 =	.	MMK 841.00	MMK 875.00	MMK 875.00
			EUR 1 =	.	MMK 1,040.20	MMK 1,089.50	MMK 1,073.00
<b>Namibia <sup>1</sup></b>							
Windhoek 389	Namibia dollar = 100 cents  NAD	M M	USD 1 =	.	NAD 8.5749	NAD 8.3159	NAD 8.2067
			EUR 1 =	.	NAD 10.5749	NAD 10.4969	NAD 10.0574
<b>Nepal</b>							
Kathmandu 672	Nepalese rupee = 100 paisa  NPR	B S	USD 1 =	NPR 74.82	NPR 89.44	NPR 89.75	NPR 88.35
			USD 1 =	NPR 75.42	NPR 90.04	NPR 90.35	NPR 88.95
		B S	EUR 1 =	NPR 104.44	NPR 111.29	NPR 113.03	NPR 108.33
			EUR 1 =	NPR 105.28	NPR 112.03	NPR 113.78	NPR 109.07
<b>Netherlands</b>							
Amsterdam Seat of Government: The Hague 003	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.3920	USD 1.2403	USD 1.2590	USD 1.2284
<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 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					May 2012	June 2012	July 2012
<b>New Zealand</b>							
Wellington 804	New Zealand dollar = 100 cents	B	NZD 1 =	USD 0.8040	USD 0.7626	USD 0.8040	USD 0.8212
		S	NZD 1 =	USD 0.7825	USD 0.7419	USD 0.7825	USD 0.7993
	NZD	B	NZD 1 =	EUR 0.5787	EUR 0.6175	EUR 0.6402	EUR 0.6698
		S	NZD 1 =	EUR 0.5596	EUR 0.5967	EUR 0.6189	EUR 0.6477
<b>Nicaragua</b>							
Managua 432	Córdoba = 100 centavos NIO	M	USD 1 =	NIO 22.4684	NIO 23.4470	NIO 23.5409	NIO 23.6384
		V, M	EUR 1 =	NIO 31.4483	NIO 29.0813	NIO 29.6380	NIO 29.0374
<b>Niger 1</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 154.75	NGN 154.94	NGN 154.84
		S	USD 1 =	NGN 152.40	NGN 155.75	NGN 155.94	NGN 155.84
	NGN	B	EUR 1 =	NGN 210.7990	NGN 191.9829	NGN 195.1469	NGN 190.1435
		S	EUR 1 =	NGN 212.2517	NGN 193.2235	NGN 196.4064	NGN 191.3715
<b>Norway</b>							
Oslo 028	Norwegian krone = 100 øre	B	USD 1 =	NOK 5.5986	NOK 6.0649	NOK 5.9822	NOK 6.0331
		S	USD 1 =	NOK 5.6204	NOK 6.0869	NOK 6.0042	NOK 6.0551
	NOK	B	EUR 1 =	NOK 7.7927	NOK 7.5164	NOK 7.5307	NOK 7.4026
		S	EUR 1 =	NOK 7.8227	NOK 7.5464	NOK 7.5607	NOK 7.4326
<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 0.4786176	OMR 0.4800768	OMR 0.4715520
		S	EUR 1 =	OMR 0.5382845	OMR 0.4800180	OMR 0.4814040	OMR 0.4729340
<b>Pakistan</b>							
Islamabad 662	Pakistani rupee = 100 paisa	B	USD 1 =	PKR 86.18	PKR 93.00	PKR 94.00	PKR 94.50
		S	USD 1 =	PKR 86.38	PKR 93.20	PKR 94.20	PKR 94.70
	PKR	B	EUR 1 =	PKR 120.00	PKR 115.05	PKR 118.25	PKR 116.08
		S	EUR 1 =	PKR 120.28	PKR 115.30	PKR 118.50	PKR 116.33
<b>Panama 1</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 0.5075	USD 0.5075	USD 0.5050
		S	PGK 1 =	USD 0.4090	USD 0.4655	USD 0.4655	USD 0.4630
	PGK	B	PGK 1 =	EUR 0.3189	EUR 0.4045	EUR 0.4022	EUR 0.4047
		S	PGK 1 =	EUR 0.2984	EUR 0.3840	EUR 0.3817	EUR 0.3842

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. 3 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		
					May 2012	June 2012	July 2012
<b>Paraguay</b>							
Asunción 520	Guaraní = 100 céntimos	B	USD 1 =	PYG 4,192.36	PYG 4,506.44	PYG 4,524.17	PYG 4,403.62
		S	USD 1 =	PYG 4,211.47	PYG 4,529.51	PYG 4,531.25	PYG 4,408.48
	PYG	V, B	EUR 1 =	PYG 5,825.19	PYG 5,589.34	PYG 5,695.93	PYG 5,409.41
V, S		EUR 1 =	PYG 5,851.84	PYG 5,617.95	PYG 5,704.84	PYG 5,415.38	
<b>Peru</b>							
Lima 504	Nuevo sol = 100 céntimos	B	USD 1 =	PEN 2.750	PEN 2.708	PEN 2.670	PEN 2.628
		S	USD 1 =	PEN 2.751	PEN 2.710	PEN 2.671	PEN 2.629
	PEN	B	EUR 1 =	PEN 3.721	PEN 3.269	PEN 3.217	PEN 3.132
		S	EUR 1 =	PEN 3.943	PEN 3.517	PEN 3.493	PEN 3.437
<b>Philippines</b>							
Manila 708	Philippine peso = 100 centavos	B	USD 1 =	PHP 42.99788	PHP 43.15940	PHP 41.79020	PHP 41.39333
		S	USD 1 =	PHP 43.67654	PHP 43.84061	PHP 42.44980	PHP 42.04667
	PHP	B	EUR 1 =	PHP 59.58113	PHP 53.14388	PHP 51.77409	PHP 50.51601
S		EUR 1 =	PHP 61.07363	PHP 54.47512	PHP 53.07102	PHP 51.78143	
<b>Poland</b>							
Warsaw 060	Polish zloty = 100 groszy PLN	M	USD 1 =	PLN 2.9636	PLN 3.5372	PLN 3.3885	PLN 3.3508
		M	EUR 1 =	PLN 4.1329	PLN 4.3889	PLN 4.2613	PLN 4.1086
<b>Portugal</b>							
Lisbon 010	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.2403	USD 1.2590	USD 1.2284
<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 4.4330	QAR 4.5110	QAR 4.3990
S		EUR 1 =	QAR 5.1532	QAR 4.5780	QAR 4.6570	QAR 4.5440	
<b>Romania</b>							
Bucharest 066	Romanian leu = 100 bani RON	M	USD 1 =	RON 3.0475	RON 3.5939	RON 3.5360	RON 3.7242
		M	EUR 1 =	RON 4.2403	RON 4.4652	RON 4.4494	RON 4.5694
<b>Russian Federation</b>							
Moscow 075	Russian rouble = 100 kopeken RUB	M	USD 1 =	RUB 29.3948	RUB 32.4509	RUB 32.8169	RUB 32.1881
		M	EUR 1 =	RUB 40.9121	RUB 40.4598	RUB 41.3230	RUB 39.5527

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		
					May 2012	June 2012	July 2012
<b>Rwanda</b>							
Kigali 324	Rwanda franc = 100 centimes	B	USD 1 =	RWF 595.637126	RWF 604.431534	RWF 607.525981	RWF 608.209912
		S	USD 1 =	RWF 605.244176	RWF 614.180430	RWF 617.324787	RWF 618.019750
	RWF	B	EUR 1 =	RWF 828.431163	RWF 751.066624	RWF 754.972537	RWF 745.847815
		S	EUR 1 =	RWF 841.792956	RWF 763.180602	RWF 767.149513	RWF 757.877619
<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 3.3342	XCD 3.3844	XCD 3.3022
		V, S	EUR 1 =	XCD 3.7819	XCD 3.3698	XCD 3.4206	XCD 3.3374
<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 3.3342	XCD 3.3844	XCD 3.3022
		V, S	EUR 1 =	XCD 3.7819	XCD 3.3698	XCD 3.4206	XCD 3.3374
<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 3.3342	XCD 3.3844	XCD 3.3022
		V, S	EUR 1 =	XCD 3.7819	XCD 3.3698	XCD 3.4206	XCD 3.3374
<b>Samoa</b>							
Apia 819	Tala = 100 sene	B	WST 1 =	USD 0.4432	USD 0.4292	USD 0.4378	USD 0.4452
		S	WST 1 =	USD 0.4262	USD 0.4122	USD 0.4208	USD 0.4282
	WST	B	WST 1 =	EUR 0.3305	EUR 0.3651	EUR 0.3700	EUR 0.3815
		S	WST 1 =	EUR 0.2985	EUR 0.3201	EUR 0.3250	EUR 0.3365
<b>Sao Tome and Principe <sup>1</sup></b>							
São Tomé 311	Dobra = 100 céntimos	B	USD 1 =	STD 17,564.28	STD 19,497.06	STD 19,729.43	STD 20,006.53
		S	USD 1 =	STD 17,827.74	STD 19,789.51	STD 20,025.37	STD 20,306.63
	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 4.5710	SAR 4.6247	SAR 4.5261
		S	EUR 1 =	SAR 5.4277	SAR 4.8042	SAR 4.9346	SAR 4.7571

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.

#### 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		
					May 2012	June 2012	July 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 93.8204	RSD 91.8712	RSD 95.5142
		S	USD 1 =	RSD 73.5090	RSD 94.3850	RSD 92.4240	RSD 96.0890
	RSD	B	EUR 1 =	RSD 101.6215	RSD 116.2623	RSD 115.4728	RSD 117.3774
		S	EUR 1 =	RSD 102.2331	RSD 116.9619	RSD 116.1678	RSD 118.0838
<b>Seychelles</b>							
Victoria 355	Seychelles rupee = 100 cents	B	USD 1 =	SCR 12.1720	SCR 14.1465	SCR 14.1396	SCR 13.7064
		S	USD 1 =	SCR 12.6076	SCR 14.6086	SCR 14.7203	SCR 14.1309
	SCR	B	EUR 1 =	SCR 16.9934	SCR 17.7969	SCR 18.0682	SCR 16.6990
		S	EUR 1 =	SCR 17.6852	SCR 18.1423	SCR 18.3816	SCR 17.3156
<b>Sierra Leone</b>							
Freetown 264	Leone = 100 cents	B	USD 1 =	SLL 4,314.46	SLL 4,297.43	SLL 4,284.95	SLL 4,288.83
		S	USD 1 =	SLL 4,402.46	SLL 4,384.25	SLL 4,371.51	SLL 4,375.47
	SLL	V, B	EUR 1 =	SLL 6,040.16	SLL 5,330.10	SLL 5,394.75	SLL 5,268.40
		V, S	EUR 1 =	SLL 6,163.31	SLL 5,437.79	SLL 5,503.73	SLL 5,374.83
<b>Singapore <sup>1</sup></b>							
Singapore 706	Singapore dollar = 100 cents SGD	M	USD 1 =	SGD 1.2572	SGD 1.2882	SGD 1.2737	SGD 1.2454
		M	EUR 1 =	SGD 1.7493	SGD 1.5936	SGD 1.6023	SGD 1.5305
<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 220.90	ANG 224.23	ANG 218.78
S		EUR 100 =	ANG 254.38	ANG 225.35	ANG 228.75	ANG 223.19	
<b>Slovakia</b>							
Bratislava 063	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.2403	USD 1.2590	USD 1.2284
<b>Slovenia</b>							
Ljubljana 091	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.2403	USD 1.2590	USD 1.2284
<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 0.1139	EUR 0.1132	EUR 0.1149
		S	SBD 1 =	EUR 0.0922	EUR 0.1078	EUR 0.1072	EUR 0.1088

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		
					May 2012	June 2012	July 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 8.3610	ZAR 8.0214	ZAR 8.0136
		S	USD 1 =	ZAR 7.4101	ZAR 8.6785	ZAR 8.3389	ZAR 8.3311
	ZAR	B	EUR 1 =	ZAR 9.8878	ZAR 10.3433	ZAR 10.1501	ZAR 9.8369
		S	EUR 1 =	ZAR 10.3395	ZAR 10.7879	ZAR 10.5949	ZAR 10.2770
<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 1.2403	USD 1.2590	USD 1.2284
<b>Sri Lanka</b>							
Colombo 669	Sri Lanka rupee = 100 cents	B	USD 1 =	LKR 109.78	LKR 130.40	LKR 131.94	LKR 130.07
		S	USD 1 =	LKR 111.47	LKR 134.00	LKR 135.46	LKR 133.47
	LKR	B	EUR 1 =	LKR 151.94	LKR 160.65	LKR 165.51	LKR 159.03
		S	EUR 1 =	LKR 156.13	LKR 166.37	LKR 171.28	LKR 164.44
<b>Sudan <sup>1</sup></b>							
Khartoum 224	Sudanese pound = 100 piastres	B	USD 1 =	SDG 2.6678	SDG 2.6702	SDG 4.4200	SDG 4.3980
		S	USD 1 =	SDG 2.6812	SDG 2.6836	SDG 4.4421	SDG 4.4200
	SDG	B	EUR 1 =	SDG 3.7372	SDG 3.3041	SDG 5.4980	SDG 5.3999
		S	EUR 1 =	SDG 3.7558	SDG 3.3206	SDG 5.5255	SDG 5.4269
<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 4.030	SRD 4.024	SRD 3.980
		S	EUR 1 =	SRD 4.687	SRD 4.177	SRD 4.170	SRD 4.102
<b>Swaziland <sup>1</sup></b>							
Mbabane 393	Lilangeni = 100 cents	B	USD 1 =	SZL 7.2535	SZL 8.4748	SZL 8.2864	SZL .
		S	USD 1 =	SZL 7.3160	SZL 8.5207	SZL 8.3343	SZL .
	SZL	B	EUR 1 =	SZL 10.11231	SZL 10.5155	SZL 10.4284	SZL .
		S	EUR 1 =	SZL 10.20037	SZL 10.5767	SZL 10.4904	SZL .
<b>Sweden</b>							
Stockholm 030	Swedish krona = 100 öre	B	USD 1 =	SEK 6.4654	SEK 7.2027	SEK 6.9307	SEK 6.7704
		S	USD 1 =	SEK 6.5329	SEK 7.2702	SEK 6.9982	SEK 6.8379
	SEK	B	EUR 1 =	SEK 9.0294	SEK 8.9573	SEK 8.7495	SEK 8.3295
		S	EUR 1 =	SEK 9.0809	SEK 9.0088	SEK 8.8010	SEK 8.3810

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		
					May 2012	June 2012	July 2012
<b>Switzerland</b>							
Berne 039	Swiss franc = 100 rappen / centimes CHF	B	USD 1 =	CHF 0.8874	CHF 0.9675	CHF 0.9555	CHF 0.9796
		B	EUR 1 =	CHF 1.2351	CHF 1.2011	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 63.76	SYP 63.86	SYP 65.13
		S	USD 1 =	SYP 48.82	SYP 64.14	SYP 64.25	SYP 65.53
		B	EUR 1 =	SYP 67.72	SYP 78.99	SYP 80.81	SYP 79.88
		S	EUR 1 =	SYP 68.38	SYP 79.54	SYP 81.38	SYP 80.44
<b>Tajikistan</b>							
Dushanbe 082	Somoni = 100 diram TJS	M	USD 1 =	TJS 4.6180	TJS 4.7659	TJS 4.7656	TJS 4.7645
		M	EUR 1 =	TJS 6.4482	TJS 5.9259	TJS 5.9820	TJS 5.8418
<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 1,554.9170	TZS 1,561.1089	TZS 1,566.9604
		S	USD 1 =	TZS 1,577.5900	TZS 1,586.6500	TZS 1,576.7200	TZS 1,582.6300
		B	EUR 1 =	TZS 2,162.9209	TZS 1,926.5422	TZS 1,964.8117	TZS 1,925.0108
		S	EUR 1 =	TZS 2,207.5726	TZS 1,966.3353	TZS 1,985.2482	TZS 1,944.5775
<b>Thailand</b>							
Bangkok 680	Thai baht = 100 satang THB	B	USD 1 =	THB 30.4137	THB 31.7556	THB 31.6871	THB 31.4356
		S	USD 1 =	THB 30.6939	THB 32.0357	THB 31.9651	THB 31.7196
		B	EUR 1 =	THB 42.2220	THB 39.1850	THB 39.5356	THB 38.4496
		S	EUR 1 =	THB 42.8457	THB 39.7775	THB 40.1309	THB 39.0415
<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 0.5722	USD 0.5813	USD 0.6214
		S	TOP 1 =	USD 0.5705	USD 0.5502	USD 0.5593	USD 0.5725
		B	TOP 1 =	EUR 0.4567	EUR 0.4771	EUR 0.4816	EUR 0.5280
		S	TOP 1 =	EUR 0.3968	EUR 0.4317	EUR 0.4366	EUR 0.4489
<b>Trinidad and Tobago</b>							
Port-of-Spain 472	Trinidad and Tobago dollar = 100 cents TTD	B	USD 1 =	TTD 6.3798	TTD 6.3497	TTD 6.4042	TTD 6.3323
		S	USD 1 =	TTD 6.4290	TTD 6.4410	TTD 6.4385	TTD 6.4309
		B	EUR 1 =	TTD 8.7115	TTD 7.7305	TTD 7.9306	TTD 7.6579
		S	EUR 1 =	TTD 9.1061	TTD 8.0473	TTD 8.1235	TTD 7.9375

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		
					May 2012	June 2012	July 2012
<b>Tunisia</b>							
Tunis 212	Tunisian dinar = 1,000 millimes	B	USD 1 =	TND 1.3896	TND 1.6043	TND 1.5875	TND 1.6173
		S	USD 1 =	TND 1.4039	TND 1.6076	TND 1.5906	TND 1.6206
	TND	B	EUR 1 =	TND 1.9343	TND 1.9915	TND 1.9970	TND 1.9854
		S	EUR 1 =	TND 1.9536	TND 1.9955	TND 2.0010	TND 1.9894
<b>Turkey</b>							
Ankara 052	Turkish lira = 100 kuruş	B	USD 1 =	TRY 1.6694	TRY 1.8307	TRY 1.8153	TRY 1.8011
		S	USD 1 =	TRY 1.6774	TRY 1.8395	TRY 1.8241	TRY 1.8098
	TRY	B	EUR 1 =	TRY 2.3298	TRY 2.2794	TRY 2.2590	TRY 2.2087
		S	EUR 1 =	TRY 2.3410	TRY 2.2904	TRY 2.2699	TRY 2.2194
<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 3.5451	TMT 3.5431	TMT 3.4955
<b>Uganda</b>							
Kampala 350	Uganda shilling	B	USD 1 =	UGX 2,527.23	UGX 2,475.20	UGX 2,468.27	UGX 2,473.61
		S	USD 1 =	UGX 2,542.59	UGX 2,484.82	UGX 2,478.21	UGX 2,483.17
	UGX	B	EUR 1 =	UGX 3,531.84	UGX 3,102.91	UGX 3,067.07	UGX 3,028.19
		S	EUR 1 =	UGX 3,553.52	UGX 3,114.97	UGX 3,079.42	UGX 3,039.90
<b>Ukraine</b>							
Kyiv 072	Hryvnia = 100 kopeken UAH	M	USD 100 =	UAH 796.76	UAH 799.25	UAH 799.25	UAH 799.30
		M	EUR 100 =	UAH 1,108.3707	UAH 994.1072	UAH 997.0644	UAH 978.8228
<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 4.45980	AED 4.51180	AED 4.42731
		S	EUR 1 =	AED 5.25707	AED 4.64359	AED 4.69695	AED 4.61001
<b>United Kingdom <sup>1</sup></b>							
London 006	Pound sterling = 100 pence GBP	M	GBP 1 =	USD 1.6030	USD 1.5392	USD 1.5686	USD 1.5670
		M	EUR 1 =	GBP 0.8678	GBP 0.8033	GBP 0.8090	GBP 0.7860
<b>United States</b>							
Washington 400	US dollar = 100 cents	B	EUR 1 =	USD 1.3925	USD 1.2356	USD 1.2643	USD 1.2302
		S	EUR 1 =	USD 1.3928	USD 1.2361	USD 1.2644	USD 1.2303
	USD	B	GBP 1 =	USD 1.6037	USD 1.5402	USD 1.5666	USD 1.5672
		S	GBP 1 =	USD 1.6040	USD 1.5404	USD 1.5670	USD 1.5676

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		
					May 2012	June 2012	July 2012
<b>Uruguay</b>							
Montevideo 524	Uruguayan peso = 100 centésimos UYU	B / S	USD 1 =	UYU 19.297	UYU 21.235	UYU 21.914	UYU 21.558
		B / S	EUR 1 =	UYU 26.824	UYU 26.246	UYU 27.725	UYU 26.526
<b>Uzbekistan</b>							
Tashkent 081	Uzbekistan sum = 100 tijin UZS	M	USD 1 =	UZS 1,717.81	UZS 1,871.44	UZS 1,884.75	UZS 1,904.90
		M	EUR 1 =	UZS 2,388.94	UZS 2,372.61	UZS 2,382.81	UZS 2,315.22
<b>Vanuatu</b>							
Port Vila 816	Vatu VUV	B	USD 1 =	VUV 90.30	VUV 94.86	VUV 93.76	VUV 92.37
		S	USD 1 =	VUV 95.48	VUV 99.63	VUV 98.47	VUV 97.01
		B	EUR 1 =	VUV 126.57	VUV 118.34	VUV 116.42	VUV 113.21
		S	EUR 1 =	VUV 131.93	VUV 122.86	VUV 120.87	VUV 117.54
<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 5.30286159	VEF 5.42725129	VEF 5.27798365
		S	EUR 1 =	VEF 5.98499948	VEF 5.31695000	VEF 5.44165000	VEF 5.29201000
<b>Viet Nam</b>							
Hanoi 690	Dong = 10 hào = 100 xu VND	B	USD 1 =	VND 20,677	VND 20,840	VND 20,840	VND 20,850
		S	USD 1 =	VND 20,714	VND 20,890	VND 20,925	VND 20,885
		B	EUR 1 =	VND 28,955.73	VND 25,833.63	VND 26,050.28	VND 25,410.80
		S	EUR 1 =	VND 29,480.24	VND 26,208.23	VND 26,476.06	VND 25,760.74
<b>Yemen</b>							
Sana'a 653	Yemeni rial = 100 fils YER	B	USD 1 =	YER 213.75	YER 213.75	YER 213.75	YER 214.87
		S	USD 1 =	YER 213.85	YER 213.85	YER 213.85	YER 214.91
		B	EUR 1 =	YER 299.34	YER 264.83	YER 270.61	YER 263.73
		S	EUR 1 =	YER 299.48	YER 264.95	YER 270.73	YER 263.78
<b>Zambia</b>							
Lusaka 378	Kwacha = 100 ngwee ZMK	B	USD 1 =	ZMK 4,850.21	ZMK 5,334.35	ZMK 5,144.54	ZMK 4,952.37
		S	USD 1 =	ZMK 4,870.21	ZMK 5,354.35	ZMK 5,164.54	ZMK 4,972.37
		B	EUR 1 =	ZMK 6,780.79	ZMK 6,617.26	ZMK 6,521.22	ZMK 6,096.86
		S	EUR 1 =	ZMK 6,810.06	ZMK 6,642.61	ZMK 6,547.60	ZMK 6,122.98
<b>Zimbabwe 1</b>							
Harare 382	Zimbabwe dollar = 100 cents ZWL	M	USD 1 =	.	.	.	.
		M	EUR 1 =	.	.	.	.



## 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	1.05657	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 Nov	1.48797	1.16914	0.970243	141.729	1.84092	1.80014	11.8591	8.71209	10.4287
2008 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
2009 Feb	1.46736	1.16052	1.03372	143.141	1.86458	1.72445	13.2833	8.64633	10.3123
2009 Mar	1.49507	1.12344	1.04259	146.667	1.88409	1.70199	12.3867	8.36764	9.98742
2009 Apr	1.49783	1.12831	1.01041	146.188	1.78841	1.70079	11.9602	8.40400	9.84388
2009 May	1.54805	1.09806	0.958368	149.387	1.69682	1.66152	11.8581	8.17541	9.74915
2009 June	1.55223	1.09822	0.937339	148.936	1.80446	1.67687	11.9327	8.17855	9.90383
2009 July	1.55333	1.09869	0.937664	148.079	1.67604	1.68381	11.4480	8.18090	9.57506
2009 Aug	1.56606	1.09730	0.957992	145.174	1.71750	1.66394	11.1739	8.16733	9.44448
2009 Sep	1.58437	1.08200	0.983294	142.229	1.69876	1.63032	11.1025	8.05477	9.15374
2009 Oct	1.58989	1.07425	0.962399	145.284	1.71295	1.62630	11.1531	7.99571	9.01453
2009 Nov	1.61018	1.07181	0.977469	139.683	1.70261	1.61437	11.2109	7.97684	9.12375
2009 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
2010 Feb	1.53258	1.12939	1.00676	136.783	1.61320	1.65105	11.0001	8.40576	9.08422
2010 Mar	1.51824	1.12637	1.00214	141.576	1.54192	1.60964	11.0186	8.38553	9.08306
2010 Apr	1.51112	1.13490	0.985853	142.136	1.52865	1.62823	10.9178	8.48356	8.90274
2010 May	1.47433	1.19051	1.01120	134.606	1.54790	1.69430	11.5698	8.85865	9.47831
2010 June	1.47890	1.20520	0.984291	131.030	1.56852	1.59898	11.4947	8.97722	9.60836
2010 July	1.51852	1.16558	0.974906	131.352	1.56255	1.57835	10.9827	8.68470	9.25523
2010 Aug	1.50891	1.18999	0.979557	127.126	1.60533	1.54090	11.2150	8.85928	9.54918
2010 Sep	1.55619	1.14023	0.977871	129.786	1.60256	1.51417	10.4848	8.49697	9.08538
2010 Oct	1.57179	1.13429	0.987177	126.654	1.60133	1.55481	10.6488	8.45745	9.29213
2010 Nov	1.52578	1.17385	0.982598	128.394	1.56606	1.52242	10.6919	8.74868	9.49767
2010 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
2011 Feb	1.57305	1.13709	0.968983	128.518	1.53199	1.46026	10.0714	8.47860	8.76586
2011 Mar	1.58550	1.11600	0.98528	131.803	1.54079	1.45042	9.99261	8.32168	8.74172
2011 Apr	1.62096	1.09082	0.972479	132.910	1.53764	1.40440	9.73388	8.13491	8.48882
2011 May	1.60077	1.11280	0.969989	129.422	1.55083	1.36514	9.87274	8.29710	8.63424
2011 June	1.60045	1.10735	0.99978	129.188	1.54331	1.33541	10.0972	8.25941	8.62351
2011 July	1.59900	1.12132	0.982608	124.002	1.52512	1.28096	10.1859	8.35317	8.67566
2011 Aug	1.60936	1.11374	0.988181	123.261	1.57460	1.30278	10.2248	8.29869	8.61987
2011 Sep	1.56162	1.15650	1.00136	119.667	1.62237	1.40765	10.7088	8.60630	9.12251
2011 Oct	1.58590	1.13271	0.989707	125.603	1.57559	1.38053	10.2169	8.42957	8.72357
2011 Nov	1.55156	1.15632	0.994075	121.099	1.58212	1.43007	10.7459	8.59964	8.96507
2011 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
2012 Feb	1.55602	1.15750	0.975991	125.493	1.53517	1.39529	10.2052	8.60667	8.61245
2012 Mar	1.54909	1.15984	0.967633	127.257	1.54769	1.39898	10.2563	8.62917	8.81943
2012 Apr	1.55055	1.17341	0.953534	125.735	1.53256	1.40976	10.4211	8.72882	8.90321
2012 May	1.51026	1.21765	0.974108	119.008	1.56296	1.46344	10.9270	9.04945	9.16103
2012 June	1.51755	1.20536	0.972602	120.342	1.54653	1.44987	10.5670	8.95993	9.07993
2012 July	1.50833	1.22788	0.961575	117.876	1.51044	1.47530	10.2610	9.13626	9.11278

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 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
	3	1.54576	1.17790	0.955238	.	1.52536	1.41406	10.4240	8.76109
	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	1.54184	1.18376	0.955119	123.347	1.54138	1.42219	10.5521	8.80328
	9	1.53979	1.18903	0.954791	122.983	1.54210	1.42554	10.5643	8.84040
	10	1.53819	1.18678	0.954271	122.593	1.54080	1.42744	10.5904	8.82200
	11	1.53703	1.18745	0.954973	122.732	1.53211	1.42698	10.7211	8.82667
	14	1.53414	1.19268	0.955137	122.777	1.53706	1.43120	10.7362	8.86548
	15	1.53312	1.19374	0.955393	122.450	1.53757	1.43285	10.7746	8.87367
	16	1.52475	1.19701	0.958176	122.559	1.54030	1.44027	11.0027	8.89751
	17	1.52369	1.20146	0.961012	122.352	1.54868	.	.	9.12242
	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	9.14135
	22	1.52634	1.19544	0.967932	121.176	1.55549	1.43735	10.8498	8.88415
	23	1.52261	1.20279	0.968214	121.124	1.56448	1.44420	10.9048	8.93863
	24	1.51843	1.20923	0.968692	120.639	1.56019	1.44934	10.8923	8.98626
	25	1.51807	1.21000	0.968157	120.960	1.56134	1.45082	10.8706	8.99151
	29	1.51650	1.21097	0.966968	120.607	1.55487	1.45371	10.8448	8.99831
	30	1.51158	1.21529	0.970261	120.110	1.55481	1.46018	10.9187	9.03106
	31	1.51026	1.21765	0.974108	119.008	1.56296	1.46344	10.9270	9.04945
June	1	1.50620	1.22237	0.983101	118.448	1.56344	1.46749	10.9727	9.08298
	4	1.51374	1.21713	.	118.329	1.57701	1.46151	10.9758	9.04372
	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
	7	1.51715	1.20457	0.979000	120.386	1.55417	1.44979	10.8863	8.95407
	8	1.51084	1.21177	0.979537	120.339	1.56100	1.45600	10.8575	9.00584
	11	1.51633	1.20881	0.975572	120.746	1.55925	1.44840	10.7246	8.98505
	12	1.51343	1.21152	0.974649	119.924	1.55399	1.45274	10.7116	9.00447
	13	1.51473	1.20850	0.973293	120.633	1.55563	1.45142	10.7007	8.98134
	14	1.51671	1.20844	0.976820	120.472	1.55417	1.44830	10.6690	8.98013
	15	1.51975	1.20653	0.978148	120.789	1.55683	1.44680	10.6400	8.96604
	18	1.52086	1.20531	0.971978	120.558	1.56131	1.44664	10.5964	8.95833
	19	1.52070	1.20509	0.970893	120.105	1.54777	1.44801	10.6510	8.95784
	20	1.52453	1.20004	0.969180	120.255	1.55410	1.44281	10.6386	8.92029
	21	1.52175	1.20107	0.968964	121.162	1.55995	1.44201	10.6138	8.92754
	22	1.51462	1.20793	0.971223	121.806	1.55400	1.44874	10.6655	8.98005
	25	1.51219	1.21092	0.972905	121.429	1.55801	1.45488	10.6655	9.00131
	26	1.51434	1.21390	0.968373	120.739	1.55448	1.45513	10.6885	9.02340
	27	1.51386	1.21322	0.969114	120.201	1.55277	1.45497	10.7101	9.101868
	28	1.51060	1.21646	0.971883	120.047	1.56090	1.45954	10.6378	9.04200
	29	1.51755	1.20536	0.972602	120.342	1.54653	1.44987	10.5670	8.95993
July	2	1.51978	1.20685	0.969866	121.218	.	1.44623	10.5406	8.97207
	3	1.51773	1.20694	0.968185	120.690	1.53640	1.44913	10.5214	8.97263
	5	1.51428	1.21864	0.971317	121.037	1.53412	1.45447	10.4735	9.06265
	6	1.50756	1.21803	0.969989	120.559	1.53756	1.46263	10.5108	9.06372
	9	1.50457	1.22392	0.971317	119.839	1.53646	1.46876	10.5642	9.10440
	10	1.50529	1.22530	0.969396	119.685	1.53584	1.46795	10.5460	9.11378
	11	1.50520	1.22773	0.967230	119.438	1.53455	1.47073	10.4887	9.12984
	12	1.49966	1.23145	0.970525	119.403	1.53175	1.47746	10.5317	9.15826
	13	1.50026	1.23124	0.971232	119.091	1.52291	1.47611	10.5474	9.15852
	16	1.50103	1.23267	0.966473	.	1.52459	1.47881	10.5771	9.17069
	17	1.50599	1.22627	0.963400	118.807	1.52722	1.47210	10.5765	9.12600
	18	1.50394	1.22932	0.963818	118.932	1.52079	1.47567	10.4702	9.14461
	19	1.50840	1.22764	0.961686	118.545	1.52002	1.47250	10.4460	9.13200
	20	1.50573	1.23420	0.959067	118.576	1.52290	1.47817	10.4452	9.18181
	23	1.50057	1.23963	0.965428	117.644	1.52638	1.48646	10.4668	9.22237
	24	1.49854	1.23959	0.966240	117.260	1.52970	1.48850	10.4099	9.22152
	25	1.50048	1.23659	0.967923	117.218	1.52764	1.49043	10.4560	9.19853
	26	1.50463	1.22727	0.965810	117.512	1.51983	1.49004	10.4491	9.12892
	27	1.51041	1.22628	0.959536	118.220	1.51947	1.47612	.	9.12226
	30	1.50780	1.23126	0.959886	118.166	1.51277	1.47598	10.3572	9.15868
	31	1.50833	1.22788	0.961575	117.876	1.51044	1.47530	10.2610	9.13626
Aug	1	1.50894	1.22698	0.965475	117.682	1.51151	.	10.1878	9.13092
	2	1.50636	1.22012	0.968720	118.174	1.51570	1.47578	10.1878	9.07977
	3	1.50737	1.23101	0.966753	117.876	1.50526	1.47345	10.2334	9.16053
	6	1.50974	1.21960	0.970836	118.575	.	1.46717	10.1935	9.07655

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

## 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 7</sup> Bangladesh <sup>7</sup> Congo <sup>7</sup> , Democratic Republic of the China <sup>7</sup> Dominican Republic <sup>4 7</sup> Rwanda <sup>4 7</sup> Sri Lanka <sup>4 7</sup>		Egypt <sup>4 8</sup> Haiti <sup>4 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 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-July 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
			EGP	Egyptian pound	Egypt	IDR	Indonesian rupiah	Indonesia
AWG	Aruban florin	Aruba	ERN	Nakfa	Eritrea	ILS	New Israeli sheqel	Israel
AZN	Azerbaijan manat	Azerbaijan	ETB	Birr	Ethiopia	INR	Indian rupee	India Bhutan
			EUR	Euro	Austria Belgium Cyprus Estonia Finland France Germany Greece Ireland Italy Luxembourg Malta Netherlands Portugal Slovakia Slovenia Spain	IQD	Iraqi dinar	Iraq
BAM	Convertible marka	Bosnia and Herzegovina			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	IRR	Iranian rial	Iran, Islamic Republic of
BBD	Barbados dollar	Barbados				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.







# 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 134 of June 2012, 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 Service / 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.

### **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.

### **Mali**

See Explanatory notes on Benin.

### **Namibia**

The South African rand is likewise legal tender alongside the Namibia dollar.

### **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.

## Sudan

The Sudanese pound was devalued on 25 June 2012.

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

24 June 2012	USD 1 = SDG 2.6702 / 2.6836
	EUR 1 = SDG 3.3570 / 3.3738

25 June 2012	USD 1 = SDG 4.4200 / 4.4421
	EUR 1 = SDG 5.5414 / 5.5691

Calculated using these exchange rates, the Sudanese pound experienced a devaluation of 39.6% against the US dollar and 39.4% against the euro.

## 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.