



# Exchange rate statistics June 2014

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to the Monthly Report

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Banking statistics	monthly
Capital market statistics	monthly
Balance of payments 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	Data unknown, not to be published or not meaningful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
	Spain	Spanish peseta	ESP	166.386
2001 January 1	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
2014 January 1	Latvia	Latvian lats	LVL	0.702804

\* Excerpts from official communications and announcements on the euro and Exchange Rate Mechanism II, see pp 51–57.

### 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	1 340.750	–	–	–	–	–
	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	2 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	3 239.640	–	–
	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	4 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	5 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	4 0.429300	–
	Lower rate	–	–	–	0.364905	0.364905	0.364905	–
Slovakia Slovak koruna SKK	Upper rate	–	–	–	–	44.2233	40.7588	34.6449
	Central rate	–	–	–	–	38.4550	35.4424	6 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 51–57. 1 Until 31 December 2000; accession to EMU on 1 January 2001. 2 Until 31 December 2010; accession to EMU on 1 January 2011. 3 Until 31 December 2006; accession to EMU on 1 January 2007. 4 Until 31 December 2007; accession to EMU on 1 January 2008. 5 Until 31 December 2013; accession to EMU on 1 January 2014. 6 Until 31 December 2008; accession to EMU on 1 January 2009.

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

### 1 Daily rates

EUR 1 = CU ...

		EU member countries							
		Bulgaria	Croatia	Czech Republic	Denmark	Hungary	Lithuania	Poland	Romania
Period		Bulgarian lev BGN	Croatian kuna HRK	Czech koruna CZK	Danish krone DKK	Hungarian forint HUF	Lithuanian litas LTL	Polish zloty PLN	Romanian leu RON
2014 Mar	3	1.9558	7.6515	27.354	7.4626	312.65	3.4528	4.1928	4.5167
	4	1.9558	7.6525	27.369	7.4627	311.15	3.4528	4.1865	4.5183
	5	1.9558	7.6545	27.353	7.4626	309.48	3.4528	4.1795	4.5097
	6	1.9558	7.6551	27.363	7.4627	309.81	3.4528	4.1845	4.4990
	7	1.9558	7.6565	27.333	7.4630	310.00	3.4528	4.1920	4.4973
	10	1.9558	7.6555	27.348	7.4627	312.34	3.4528	4.2012	4.4984
	11	1.9558	7.6585	27.350	7.4626	312.75	3.4528	4.2170	4.4998
	12	1.9558	7.6565	27.353	7.4628	313.35	3.4528	4.2272	4.5121
	13	1.9558	7.6595	27.355	7.4635	311.70	3.4528	4.2231	4.5059
	14	1.9558	7.6556	27.358	7.4633	314.55	3.4528	4.2423	4.5118
	17	1.9558	7.6583	27.411	7.4633	312.30	3.4528	4.2220	4.5078
	18	1.9558	7.6580	27.411	7.4639	311.52	3.4528	4.2092	4.5050
	19	1.9558	7.6598	27.460	7.4641	310.08	3.4528	4.1982	4.4915
	20	1.9558	7.6628	27.488	7.4643	312.36	3.4528	4.2026	4.4935
	21	1.9558	7.6625	27.458	7.4646	312.59	3.4528	4.1975	4.4848
	24	1.9558	7.6615	27.411	7.4647	312.89	3.4528	4.1925	4.4768
	25	1.9558	7.6625	27.395	7.4647	311.81	3.4528	4.1983	4.4663
	26	1.9558	7.6645	27.459	7.4651	312.27	3.4528	4.1803	4.4717
	27	1.9558	7.6625	27.410	7.4659	311.69	3.4528	4.1795	4.4742
	28	1.9558	7.6540	27.423	7.4657	308.89	3.4528	4.1739	4.4603
	31	1.9558	7.6475	27.442	7.4659	307.18	3.4528	4.1719	4.4592
Apr	1	1.9558	7.6485	27.449	7.4655	307.79	3.4528	4.1779	4.4654
	2	1.9558	7.6503	27.463	7.4651	307.29	3.4528	4.1768	4.4665
	3	1.9558	7.6480	27.432	7.4648	307.21	3.4528	4.1727	4.4753
	4	1.9558	7.6385	27.429	7.4653	306.68	3.4528	4.1650	4.4559
	7	1.9558	7.6333	27.444	7.4658	306.50	3.4528	4.1746	4.4655
	8	1.9558	7.6380	27.415	7.4659	305.26	3.4528	4.1704	4.4555
	9	1.9558	7.6325	27.406	7.4660	305.20	3.4528	4.1708	4.4629
	10	1.9558	7.6305	27.427	7.4662	305.09	3.4528	4.1698	4.4593
	11	1.9558	7.6188	27.452	7.4662	306.96	3.4528	4.1837	4.4658
	14	1.9558	7.6215	27.466	7.4664	307.47	3.4528	4.1824	4.4678
	15	1.9558	7.6207	27.459	7.4662	307.23	3.4528	4.1868	4.4690
	16	1.9558	7.6245	27.463	7.4664	308.38	3.4528	4.1956	4.4713
	17	1.9558	7.6245	27.502	7.4664	307.73	3.4528	4.1937	4.4633
	22	1.9558	7.6248	27.481	7.4663	307.05	3.4528	4.1906	4.4667
	23	1.9558	7.6199	27.459	7.4665	307.78	3.4528	4.1926	4.4678
	24	1.9558	7.6220	27.443	7.4665	307.73	3.4528	4.1914	4.4608
	25	1.9558	7.6139	27.460	7.4641	309.60	3.4528	4.2028	4.4506
	28	1.9558	7.6065	27.458	7.4647	309.62	3.4528	4.2069	4.4523
	29	1.9558	7.6090	27.434	7.4646	309.18	3.4528	4.1994	4.4497
	30	1.9558	7.6078	27.454	7.4639	307.63	3.4528	4.2024	4.4488
May	2	1.9558	7.6045	27.444	7.4641	307.07	3.4528	4.2035	4.4348
	5	1.9558	7.5965	27.436	7.4639	308.09	3.4528	4.2087	4.4402
	6	1.9558	7.5863	27.438	7.4641	307.03	3.4528	4.2019	4.4420
	7	1.9558	7.5863	27.412	7.4641	305.90	3.4528	4.1998	4.4295
	8	1.9558	7.5880	27.403	7.4638	304.17	3.4528	4.1932	4.4373
	9	1.9558	7.5863	27.392	7.4640	303.98	3.4528	4.1823	4.4298
	12	1.9558	7.5803	27.396	7.4642	303.71	3.4528	4.1818	4.4303
	13	1.9558	7.5890	27.404	7.4639	303.33	3.4528	4.1854	4.4313
	14	1.9558	7.5893	27.430	7.4646	304.30	3.4528	4.1884	4.4385
	15	1.9558	7.5910	27.440	7.4644	303.62	3.4528	4.1792	4.4328
	16	1.9558	7.5938	27.443	7.4646	305.93	3.4528	4.1904	4.4357
	19	1.9558	7.6100	27.474	7.4645	305.38	3.4528	4.1868	4.4319
	20	1.9558	7.6175	27.479	7.4646	305.46	3.4528	4.1893	4.4330
	21	1.9558	7.6153	27.467	7.4649	304.48	3.4528	4.1888	4.4325
	22	1.9558	7.6080	27.443	7.4648	304.10	3.4528	4.1765	4.4082
	23	1.9558	7.5988	27.438	7.4641	303.49	3.4528	4.1631	4.4105
	26	1.9558	7.5915	27.421	7.4637	302.77	3.4528	4.1550	4.4075
	27	1.9558	7.5940	27.433	7.4634	303.58	3.4528	4.1637	4.3961
	28	1.9558	7.5960	27.442	7.4631	304.00	3.4528	4.1564	4.3955
	29	1.9558	7.5910	27.474	7.4639	302.89	3.4528	4.1446	4.3963
	30	1.9558	7.5860	27.471	7.4639	302.81	3.4528	4.1411	4.4030
June	2	1.9558	7.5770	27.482	7.4640	302.81	3.4528	4.1393	4.3878
	3	1.9558	7.5715	27.463	7.4638	304.93	3.4528	4.1480	4.3968
	4	1.9558	7.5698	27.460	7.4635	305.40	3.4528	4.1454	4.4035
	5	1.9558	7.5758	27.450	7.4626	303.80	3.4528	4.1181	4.3920
	6	1.9558	7.5808	27.461	7.4621	303.50	3.4528	4.1153	4.3931
	9	1.9558	7.5790	27.451	7.4619	303.34	3.4528	4.0997	4.3879
	10	1.9558	7.5780	27.451	7.4611	304.13	3.4528	4.1058	4.3892

\* See Explanatory notes, p 59.



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

		Other European and non-European countries							
Sweden	United Kingdom	Australia	Brazil	Canada	China	Hong Kong	India		
Swedish krona SEK	Pound sterling GBP	Australian dollar AUD	Brazilian real BRL	Canadian dollar CAD	Chinese yuan renminbi CNY	Hong Kong dollar HKD	Indian rupee INR	Period	
8.8652	0.82305	1.5432	3.2125	1.5278	8.4589	10.6823	85.3905	2014 Mar 3	
8.8603	0.82460	1.5392	3.2100	1.5244	8.4564	10.6847	85.1757	4	
8.8519	0.82170	1.5295	3.2156	1.5190	8.4158	10.6574	84.8020	5	
8.8300	0.82340	1.5168	3.1856	1.5162	8.4128	10.6672	83.9957	6	
8.8590	0.82850	1.5216	3.2387	1.5261	8.5109	10.7820	84.8382	7	
8.8735	0.83380	1.5359	3.2354	1.5419	8.5232	10.7733	84.4555	10	
8.8287	0.83360	1.5330	3.2489	1.5390	8.5040	10.7501	84.4210	11	
8.8619	0.83590	1.5507	3.2785	1.5465	8.5344	10.7844	85.0162	12	
8.8495	0.83545	1.5372	3.2680	1.5428	8.5566	10.8260	85.2972	13	
8.8676	0.83665	1.5382	3.2849	1.5393	8.5385	10.7816	84.9562	14	
8.8604	0.83675	1.5311	3.2720	1.5393	8.5895	10.7981	85.2361	17	
8.8226	0.83830	1.5255	3.2726	1.5355	8.6083	10.7971	85.0052	18	
8.8339	0.83680	1.5269	3.2493	1.5545	8.6212	10.8026	84.7928	19	
8.8576	0.83455	1.5257	3.2295	1.5507	8.5718	10.6845	84.4058	20	
8.8541	0.83570	1.5199	3.2138	1.5435	8.5792	10.6960	83.9547	21	
8.8624	0.83540	1.5091	3.1957	1.5448	8.5320	10.6866	83.7287	24	
8.8576	0.83480	1.5069	3.1990	1.5413	8.5525	10.6959	83.3530	25	
8.9032	0.83360	1.4934	3.1784	1.5398	8.5631	10.6995	82.8850	26	
8.9191	0.82770	1.4899	3.1553	1.5262	8.5445	10.6730	83.0178	27	
8.9312	0.82720	1.4886	3.1220	1.5187	8.5474	10.6741	82.9736	28	
8.9483	0.82820	1.4941	3.1276	1.5225	8.5754	10.6973	82.5784	31	
8.9002	0.82920	1.4929	3.1338	1.5241	8.5592	10.6971	82.6950	Apr 1	
8.9049	0.82800	1.4905	3.1212	1.5191	8.5568	10.7009	82.5803	2	
8.9554	0.82970	1.4912	3.1356	1.5172	8.5537	10.6826	82.8670	3	
8.9598	0.82670	1.4810	3.1074	1.5100	8.5109	10.6280	82.4700	4	
8.9733	0.82710	1.4818	3.0843	1.5084	8.5266	10.6427	82.6010	7	
8.9653	0.82420	1.4760	3.0304	1.5055	8.5353	10.6809	82.8162	8	
8.9953	0.82375	1.4727	3.0459	1.5082	8.5523	10.6950	82.9502	9	
9.0518	0.82720	1.4732	3.0442	1.5118	8.6163	10.7512	83.4183	10	
9.0754	0.82910	1.4772	3.0667	1.5216	8.6151	10.7575	83.4766	11	
9.0688	0.82740	1.4692	3.0648	1.5163	8.5997	10.7206	83.2058	14	
9.0902	0.82510	1.4697	3.0621	1.5171	8.5868	10.7028	83.1389	15	
9.0920	0.82390	1.4788	3.0827	1.5200	8.6124	10.7320	83.5237	16	
9.1091	0.82430	1.4822	3.1040	1.5253	8.6149	10.7437	83.5820	17	
9.0925	0.82050	1.4753	3.0979	1.5218	8.6175	10.7119	83.9659	22	
9.0829	0.82390	1.4905	3.1039	1.5249	8.6270	10.7252	84.5742	23	
9.0690	0.82300	1.4916	3.0621	1.5237	8.6381	10.7151	84.4195	24	
9.0927	0.82285	1.4883	3.0836	1.5239	8.6520	10.7235	83.9473	25	
9.0520	0.82280	1.4934	3.1035	1.5280	8.6689	10.7460	84.0392	28	
9.0555	0.82220	1.4916	3.0683	1.5167	8.6520	10.7196	83.5436	29	
9.0723	0.82300	1.4947	3.1248	1.5191	8.6716	10.7379	83.4324	30	
9.0246	0.82140	1.4971	3.0894	1.5200	8.6772	10.7465	83.4964	May 2	
9.0844	0.82293	1.4975	3.0909	1.5242	8.6645	10.7557	83.3800	5	
9.0666	0.82115	1.4932	3.1202	1.5232	8.6829	10.8103	83.8060	6	
9.0497	0.82070	1.4909	3.1037	1.5164	8.6833	10.7957	83.6525	7	
9.0439	0.82330	1.4857	3.0902	1.5175	8.6891	10.8159	83.6385	8	
9.0189	0.81725	1.4714	3.0506	1.4925	8.5821	10.6826	82.7205	9	
9.0155	0.81515	1.4684	3.0485	1.4976	8.5851	10.6702	82.6588	12	
8.9910	0.81395	1.4625	3.0359	1.4935	8.5375	10.6222	81.7015	13	
8.9990	0.81770	1.4597	3.0422	1.4958	8.5453	10.6346	81.5807	14	
8.9740	0.81520	1.4589	3.0197	1.4845	8.5090	10.5882	80.9842	15	
9.0122	0.81480	1.4633	3.0353	1.4897	8.5379	10.6169	80.6914	16	
9.0461	0.81460	1.4654	3.0395	1.4904	8.5545	10.6317	80.2000	19	
9.0294	0.81400	1.4797	3.0362	1.4921	8.5470	10.6225	80.3485	20	
9.0008	0.80940	1.4819	3.0288	1.4908	8.5253	10.6029	80.3875	21	
8.9944	0.81040	1.4799	3.0258	1.4915	8.5224	10.5973	79.9031	22	
9.0600	0.80935	1.4782	3.0229	1.4858	8.5020	10.5658	79.7472	23	
9.0371	0.80990	1.4761	3.0288	1.4812	8.5071	10.5718	80.0579	26	
9.0393	0.81100	1.4737	3.0422	1.4796	8.5228	10.5737	80.2460	27	
9.0320	0.81250	1.4745	3.0569	1.4781	8.5122	10.5497	80.1885	28	
9.0255	0.81450	1.4648	3.0363	1.4774	8.4925	10.5535	80.2760	29	
9.0823	0.81310	1.4635	3.0315	1.4745	8.5025	10.5491	80.4020	30	
9.1027	0.81290	1.4714	3.0580	1.4786	8.5043	10.5536	80.5176	June 2	
9.1044	0.81470	1.4731	3.0909	1.4888	8.5337	10.5791	81.0630	3	
9.0740	0.81300	1.4695	3.1060	1.4893	8.5180	10.5649	80.9065	4	
9.0285	0.81030	1.4608	3.0873	1.4842	8.4839	10.5181	80.3058	5	
9.0674	0.81080	1.4613	3.0779	1.4902	8.5271	10.5762	80.7368	6	
9.0795	0.80985	1.4545	3.0488	1.4861	8.4932	10.5483	80.4050	9	
9.0686	0.80750	1.4458	3.0207	1.4784	8.4329	10.5011	80.2160	10	

## II Euro foreign exchange reference 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
Period									
2014 Mar	3	15,969.50	4.8080	139.51	1,473.34	4.5222	18.2997	1.6446	8.3175
	4	15,957.11	4.8055	140.20	1,474.47	4.5049	18.2977	1.6411	8.2485
	5	15,910.53	4.7906	140.71	1,470.67	4.4932	18.1949	1.6320	8.2305
	6	15,742.26	4.7850	141.22	1,463.78	4.4820	18.1314	1.6206	8.2265
	7	15,821.42	4.8004	143.02	1,475.83	4.5246	18.2956	1.6341	8.2780
	10	15,856.59	4.8277	143.39	1,480.55	4.5575	18.3035	1.6407	8.2820
	11	15,850.27	4.8125	143.05	1,475.36	4.5434	18.3263	1.6319	8.2385
	12	15,927.57	4.8180	142.68	1,487.02	4.5685	18.4385	1.6416	8.2870
	13	15,887.41	4.8254	143.30	1,488.44	4.5646	18.3895	1.6238	8.2575
	14	15,731.14	4.8124	140.63	1,487.99	4.5541	18.4553	1.6270	8.3075
	17	15,702.84	4.8108	141.45	1,484.94	4.5570	18.3712	1.6235	8.2800
	18	15,718.74	4.8110	141.10	1,487.97	4.5550	18.3367	1.6138	8.3050
	19	15,740.61	4.8167	141.31	1,488.77	4.5667	18.3039	1.6142	8.3175
	20	15,819.99	4.7952	140.85	1,489.35	4.5365	18.2828	1.6159	8.3705
	21	15,741.70	4.7914	141.07	1,488.64	4.5591	18.2695	1.6146	8.3695
	24	15,676.58	4.8114	141.05	1,483.83	4.5470	18.1705	1.6118	8.3495
	25	15,736.58	4.8080	141.22	1,487.51	4.5584	18.1256	1.6138	8.3400
	26	15,736.96	4.8110	141.25	1,482.41	4.5498	18.0986	1.6018	8.3320
	27	15,705.09	4.8169	140.75	1,472.86	4.5264	18.0405	1.5895	8.2655
	28	15,607.64	4.8160	140.90	1,470.08	4.4891	17.9924	1.5863	8.2455
	31	15,663.17	4.8095	142.42	1,465.98	4.4976	18.0147	1.5952	8.2550
Apr	1	15,595.18	4.7931	142.53	1,460.04	4.5039	18.0263	1.5903	8.2270
	2	15,578.00	4.7894	143.03	1,459.29	4.5176	18.0183	1.6091	8.2150
	3	15,582.21	4.7785	143.12	1,456.88	4.5223	18.0593	1.6149	8.2300
	4	15,510.85	4.7744	142.33	1,444.51	4.4939	17.9586	1.6025	8.2125
	7	15,510.31	4.7905	141.65	1,449.08	4.4847	17.9051	1.5983	8.2405
	8	15,547.28	4.7950	140.90	1,445.29	4.4628	17.8587	1.5885	8.2360
	9	15,656.76	4.8002	140.73	1,432.26	4.4520	18.0025	1.5890	8.2195
	10	15,830.00	4.8089	141.00	1,437.35	4.4735	18.0132	1.5944	8.2160
	11	15,868.51	4.8117	140.69	1,443.75	4.4904	18.1640	1.6003	8.2605
	14	15,814.51	4.8008	140.87	1,439.66	4.4947	18.0491	1.5962	8.2400
	15	15,770.39	4.7887	140.62	1,437.09	4.4777	18.0012	1.5932	8.2295
	16	15,829.21	4.8043	141.55	1,437.17	4.4871	18.0674	1.6098	8.2400
	17	15,822.52	4.8154	141.57	1,439.30	4.4861	18.0988	1.6093	8.2824
	22	15,933.19	4.8110	141.69	1,436.07	4.5128	18.0222	1.6057	8.2615
	23	16,090.61	4.8255	141.46	1,441.29	4.5197	18.0810	1.6125	8.2715
	24	16,044.00	4.8053	141.63	1,437.95	4.5184	18.0648	1.6126	8.2785
	25	16,008.80	4.8023	141.05	1,439.73	4.5234	18.1549	1.6106	8.2845
	28	16,062.02	4.8196	141.85	1,434.49	4.5303	18.1815	1.6220	8.3145
	29	15,967.87	4.8028	142.03	1,423.99	4.5059	18.0903	1.6191	8.2810
	30	16,011.07	4.8016	142.07	1,430.35	4.5212	18.1532	1.6187	8.2720
May	2	15,952.49	4.7911	142.06	1,428.24	4.5218	18.0622	1.6026	8.2355
	5	15,980.13	4.7984	141.44	1,427.24	4.5177	18.0938	1.5996	8.2605
	6	16,059.02	4.8068	141.89	1,431.82	4.5377	18.1675	1.5909	8.2420
	7	16,120.38	4.8047	141.68	1,424.96	4.5228	18.1319	1.6035	8.2235
	8	16,100.46	4.8100	141.95	1,426.66	4.5357	18.0859	1.6122	8.1780
	9	15,841.14	4.7598	140.14	1,413.41	4.4492	17.8653	1.5957	8.1370
	12	15,858.49	4.7594	140.31	1,410.66	4.4582	17.8126	1.5955	8.1395
	13	15,783.63	4.7375	140.25	1,401.13	4.4377	17.7166	1.5850	8.1300
	14	15,667.67	4.7414	139.65	1,409.91	4.4209	17.7335	1.5827	8.1165
	15	15,599.43	4.7201	139.17	1,401.78	4.4064	17.6440	1.5786	8.1050
	16	15,600.08	4.7398	138.95	1,403.58	4.4189	17.7336	1.5862	8.1505
	19	15,656.47	4.7382	138.79	1,401.67	4.4036	17.7157	1.5872	8.1355
	20	15,708.55	4.7522	138.88	1,404.75	4.4109	17.7229	1.5978	8.1360
	21	15,739.09	4.7761	138.18	1,404.45	4.3982	17.6564	1.5968	8.1390
	22	15,756.70	4.7655	138.96	1,400.72	4.3904	17.6734	1.5963	8.1200
	23	15,827.76	4.7516	138.92	1,396.88	4.3753	17.5738	1.5957	8.1305
	26	15,787.45	4.7584	138.97	1,396.64	4.3768	17.5305	1.5955	8.1245
	27	15,813.84	4.7429	139.01	1,396.31	4.3901	17.5678	1.5954	8.1185
	28	15,836.99	4.7478	138.73	1,390.72	4.3861	17.5298	1.6039	8.1020
	29	15,815.45	4.7327	138.34	1,388.96	4.3735	17.5023	1.6034	8.1106
	30	15,927.20	4.7256	138.36	1,389.22	4.3765	17.4833	1.6057	8.1425
June	2	16,025.65	4.7325	138.94	1,393.84	4.3940	17.5248	1.6073	8.1605
	3	16,104.42	4.7439	139.64	1,396.84	4.4059	17.6355	1.6122	8.1815
	4	16,198.63	4.7464	139.78	1,397.56	4.4179	17.6444	1.6199	8.1655
	5	16,046.28	4.7181	139.24	1,385.96	4.3758	17.4946	1.6068	8.1360
	6	16,140.56	4.7237	139.71	1,392.02	4.3821	17.5402	1.6009	8.1495
	9	16,027.08	4.7091	139.39	1,382.37	4.3518	17.5951	1.5990	8.0997
	10	15,994.24	4.6902	138.63	1,378.02	4.3452	17.6694	1.5909	8.0890

\* See Explanatory notes, p 59.

II Euro foreign exchange reference 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	
61.604	50.0835	1.7461	14.8640	1.2129	44.818	3.0576	1.3768	Mar 3
61.639	49.7510	1.7469	14.9180	1.2172	44.629	3.0520	1.3768	4
61.498	49.4300	1.7423	14.7362	1.2186	44.349	3.0310	1.3732	5
61.246	49.8920	1.7376	14.6388	1.2190	44.383	3.0256	1.3745	6
61.570	50.4997	1.7552	14.7777	1.2191	44.833	3.0483	1.3894	7
61.769	50.5218	1.7594	14.9187	1.2192	44.945	3.0742	1.3881	10
61.547	50.4281	1.7549	14.9508	1.2175	44.718	3.0859	1.3850	11
61.997	50.6994	1.7603	15.1248	1.2159	45.049	3.1113	1.3887	12
62.099	50.8100	1.7627	14.9577	1.2160	45.061	3.1030	1.3942	13
62.021	50.9305	1.7569	14.9400	1.2124	44.829	3.1040	1.3884	14
62.081	50.7310	1.7594	14.9197	1.2154	44.843	3.0932	1.3906	17
62.322	50.5525	1.7583	14.9281	1.2162	44.671	3.0885	1.3902	18
62.404	49.9800	1.7615	14.9134	1.2167	44.754	3.0910	1.3913	19
62.322	49.7040	1.7574	15.0556	1.2190	44.754	3.0790	1.3762	20
62.385	50.0300	1.7567	14.9968	1.2182	44.592	3.0862	1.3780	21
62.194	49.6815	1.7516	14.9449	1.2197	44.738	3.0829	1.3774	24
62.224	49.3027	1.7502	14.8605	1.2197	44.919	3.0751	1.3789	25
61.857	48.8965	1.7479	14.7398	1.2216	44.945	3.0445	1.3791	26
61.839	49.0325	1.7402	14.7295	1.2187	44.803	3.0055	1.3758	27
61.574	49.1646	1.7345	14.5839	1.2186	44.717	3.0138	1.3759	28
61.726	48.7800	1.7366	14.5875	1.2194	44.709	2.9693	1.3788	31
61.744	48.4420	1.7380	14.6168	1.2178	44.632	2.9659	1.3790	Apr 1
61.904	48.6943	1.7395	14.6459	1.2190	44.685	2.9286	1.3795	2
62.021	48.9370	1.7395	14.6628	1.2209	44.726	2.9493	1.3771	3
61.579	48.4650	1.7326	14.5524	1.2235	44.598	2.9290	1.3700	4
61.616	48.9978	1.7314	14.4744	1.2202	44.581	2.9103	1.3723	7
61.604	48.9420	1.7263	14.4149	1.2200	44.527	2.8855	1.3774	8
61.534	49.2924	1.7251	14.4216	1.2184	44.520	2.9185	1.3794	9
61.506	49.2060	1.7317	14.4150	1.2180	44.700	2.9092	1.3867	10
61.640	49.5665	1.7342	14.5728	1.2161	44.815	2.9490	1.3872	11
61.543	49.5378	1.7314	14.5156	1.2154	44.638	2.9410	1.3827	14
61.424	49.7226	1.7283	14.5027	1.2162	44.555	2.9369	1.3803	15
61.511	49.8640	1.7310	14.6138	1.2169	44.641	2.9588	1.3840	16
61.439	49.7618	1.7316	14.5893	1.2175	44.591	2.9552	1.3855	17
61.526	49.3868	1.7357	14.5917	1.2214	44.658	2.9568	1.3817	22
61.870	49.4120	1.7391	14.6724	1.2198	44.738	2.9739	1.3834	23
61.867	49.3237	1.7380	14.6234	1.2203	44.746	2.9450	1.3820	24
61.702	49.8275	1.7388	14.7444	1.2194	44.619	2.9539	1.3831	25
61.696	49.9550	1.7407	14.7439	1.2181	44.695	2.9540	1.3861	28
61.448	49.1570	1.7368	14.6271	1.2200	44.643	2.9321	1.3826	29
61.746	49.4644	1.7407	14.6293	1.2200	44.826	2.9328	1.3850	30
61.656	49.6500	1.7375	14.5430	1.2189	44.852	2.9152	1.3862	May 2
61.739	49.7115	1.7343	14.5833	1.2174	44.882	2.9132	1.3874	5
61.729	49.4230	1.7387	14.6440	1.2169	45.094	2.9183	1.3945	6
61.711	49.1860	1.7396	14.6360	1.2186	45.101	2.9133	1.3927	7
61.316	48.9550	1.7397	14.4660	1.2178	45.326	2.8975	1.3953	8
60.161	48.5270	1.7215	14.2775	1.2186	44.934	2.8662	1.3781	9
60.144	48.3860	1.7215	14.2285	1.2211	44.899	2.8634	1.3765	12
59.984	47.8174	1.7167	14.1415	1.2201	44.699	2.8393	1.3703	13
59.762	47.6600	1.7145	14.1824	1.2199	44.484	2.8519	1.3719	14
59.797	47.4450	1.7108	14.1337	1.2227	44.333	2.8466	1.3659	15
60.057	47.6920	1.7136	14.2219	1.2210	44.512	2.8755	1.3696	16
59.862	47.3682	1.7136	14.2635	1.2228	44.534	2.8791	1.3715	19
59.921	47.3166	1.7160	14.3419	1.2223	44.616	2.8934	1.3702	20
59.919	47.0732	1.7139	14.2463	1.2216	44.411	2.8841	1.3676	21
59.575	46.8738	1.7119	14.1950	1.2215	44.521	2.8697	1.3668	22
59.592	46.5079	1.7074	14.1149	1.2210	44.434	2.8471	1.3630	23
59.568	46.6175	1.7085	14.1090	1.2210	44.432	2.8467	1.3635	26
59.748	46.9447	1.7135	14.2260	1.2221	44.509	2.8640	1.3638	27
59.825	46.9764	1.7096	14.2843	1.2225	44.504	2.8616	1.3608	28
59.717	47.2055	1.7076	14.1994	1.2210	44.641	2.8500	1.3612	29
59.641	47.3097	1.7059	14.2516	1.2204	44.695	2.8498	1.3607	30
59.669	47.4905	1.7093	14.4684	1.2214	44.739	2.8543	1.3611	June 2
59.856	47.8104	1.7135	14.6422	1.2216	44.571	2.8765	1.3645	3
59.787	47.9300	1.7133	14.6511	1.2204	44.529	2.8876	1.3627	4
59.290	47.2404	1.7055	14.4935	1.2200	44.319	2.8606	1.3567	5
59.406	47.3330	1.7085	14.5523	1.2185	44.420	2.8529	1.3642	6
59.326	46.6685	1.7012	14.4144	1.2193	44.124	2.8325	1.3608	9
59.210	46.5798	1.6938	14.5132	1.2188	44.030	2.8274	1.3547	10

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

### 2 Monthly averages +

EUR 1 = CU ...

		EU member countries									
		Bulgaria	Croatia	Czech Republic	Denmark	Hungary	Lithuania	Poland	Romania	Sweden	United Kingdom
		Bulgarian lev BGN	Croatian kuna HRK	Czech koruna CZK	Danish krone DKK	Hungarian forint HUF	Lithuanian litas LTL	Polish zloty PLN	Romanian leu RON	Swedish krona SEK	Pound sterling GBP
2009	May	1.9558	7.3515	26.731	7.4468	281.93	3.4528	4.4103	4.1700	10.5820	0.88445
	June	1.9558	7.2954	26.545	7.4457	280.46	3.4528	4.5084	4.2131	10.8713	0.85670
	July	1.9558	7.3307	25.793	7.4458	272.06	3.4528	4.2965	4.2184	10.8262	0.86092
	Aug	1.9558	7.3287	25.646	7.4440	270.05	3.4528	4.1311	4.2183	10.2210	0.86265
	Sep	1.9558	7.3102	25.346	7.4428	271.84	3.4528	4.1584	4.2420	10.1976	0.89135
	Oct	1.9558	7.2419	25.861	7.4438	268.49	3.4528	4.2146	4.2871	10.3102	0.91557
	Nov	1.9558	7.2952	25.812	7.4415	270.92	3.4528	4.1646	4.2896	10.3331	0.89892
	Dec	1.9558	7.2907	26.089	7.4419	273.22	3.4528	4.1439	4.2284	10.4085	0.89972
2010	Jan	1.9558	7.2938	26.133	7.4424	269.43	3.4528	4.0703	4.1383	10.1939	0.88305
	Feb	1.9558	7.3029	25.979	7.4440	271.21	3.4528	4.0144	4.1196	9.9505	0.87604
	Mar	1.9558	7.2616	25.541	7.4416	265.40	3.4528	3.8906	4.0866	9.7277	0.90160
	Apr	1.9558	7.2594	25.308	7.4428	265.53	3.4528	3.8782	4.1306	9.6617	0.87456
	May	1.9558	7.2630	25.663	7.4413	276.78	3.4528	4.0567	4.1767	9.6641	0.85714
	June	1.9558	7.2225	25.780	7.4409	281.49	3.4528	4.1055	4.2434	9.5723	0.82771
	July	1.9558	7.2198	25.328	7.4522	283.75	3.4528	4.0814	4.2608	9.4954	0.83566
	Aug	1.9558	7.2525	24.806	7.4495	281.45	3.4528	3.9899	4.2396	9.4216	0.82363
	Sep	1.9558	7.2874	24.651	7.4476	282.10	3.4528	3.9548	4.2655	9.2241	0.83987
	Oct	1.9558	7.3277	24.531	7.4567	274.01	3.4528	3.9496	4.2787	9.2794	0.87638
	Nov	1.9558	7.3830	24.633	7.4547	275.51	3.4528	3.9520	4.2940	9.3166	0.85510
	Dec	1.9558	7.3913	25.174	7.4528	277.62	3.4528	3.9962	4.2929	9.0559	0.84813
2011	Jan	1.9558	7.4008	24.449	7.4518	275.33	3.4528	3.8896	4.2624	8.9122	0.84712
	Feb	1.9558	7.4149	24.277	7.4555	271.15	3.4528	3.9264	4.2457	8.7882	0.84635
	Mar	1.9558	7.3915	24.393	7.4574	270.89	3.4528	4.0145	4.1621	8.8864	0.86653
	Apr	1.9558	7.3639	24.301	7.4574	265.29	3.4528	3.9694	4.1004	8.9702	0.88291
	May	1.9558	7.4052	24.381	7.4566	266.96	3.4528	3.9404	4.1142	8.9571	0.87788
	June	1.9558	7.4065	24.286	7.4579	266.87	3.4528	3.9702	4.1937	9.1125	0.88745
	July	1.9558	7.4316	24.335	7.4560	267.68	3.4528	3.9951	4.2413	9.1340	0.88476
	Aug	1.9558	7.4620	24.273	7.4498	272.37	3.4528	4.1195	4.2505	9.1655	0.87668
	Sep	1.9558	7.4936	24.556	7.4462	285.05	3.4528	4.3379	4.2838	9.1343	0.87172
	Oct	1.9558	7.4849	24.841	7.4442	296.79	3.4528	4.3516	4.3244	9.1138	0.87036
	Nov	1.9558	7.4923	25.464	7.4412	309.15	3.4528	4.4324	4.3560	9.1387	0.85740
	Dec	1.9558	7.5136	25.514	7.4341	304.19	3.4528	4.4774	4.3282	9.0184	0.84405
2012	Jan	1.9558	7.5543	25.531	7.4353	307.33	3.4528	4.3760	4.3417	8.8503	0.83210
	Feb	1.9558	7.5815	25.042	7.4341	290.68	3.4528	4.1835	4.3513	8.8196	0.83696
	Mar	1.9558	7.5358	24.676	7.4354	292.26	3.4528	4.1370	4.3668	8.8873	0.83448
	Apr	1.9558	7.4991	24.809	7.4393	294.81	3.4528	4.1782	4.3789	8.8650	0.82188
	May	1.9558	7.5383	25.313	7.4335	293.67	3.4528	4.2937	4.4412	8.9924	0.80371
	June	1.9558	7.5434	25.640	7.4325	293.57	3.4528	4.2973	4.4626	8.8743	0.80579
	July	1.9558	7.5006	25.447	7.4384	286.28	3.4528	4.1837	4.5549	8.5451	0.78827
	Aug	1.9558	7.4853	25.021	7.4454	278.93	3.4528	4.0934	4.5176	8.2805	0.78884
	Sep	1.9558	7.4291	24.752	7.4539	284.22	3.4528	4.1345	4.5022	8.4929	0.79821
	Oct	1.9558	7.5140	24.939	7.4582	282.09	3.4528	4.1071	4.5624	8.6145	0.80665
	Nov	1.9558	7.5410	25.365	7.4587	282.26	3.4528	4.1321	4.5273	8.6076	0.80389
	Dec	1.9558	7.5334	25.214	7.4604	285.79	3.4528	4.0956	4.4899	8.6512	0.81237
2013	Jan	1.9558	7.5746	25.563	7.4614	294.01	3.4528	4.1424	4.3835	8.6217	0.83271
	Feb	1.9558	7.5868	25.475	7.4598	292.73	3.4528	4.1700	4.3839	8.5083	0.86250
	Mar	1.9558	7.5909	25.659	7.4553	303.01	3.4528	4.1565	4.3923	8.3470	0.85996
	Apr	1.9558	7.6076	25.841	7.4553	298.67	3.4528	4.1359	4.3780	8.4449	0.85076
	May	1.9558	7.5684	25.888	7.4536	292.38	3.4528	4.1799	4.3360	8.5725	0.84914
	June	1.9558	7.4901	25.759	7.4576	295.70	3.4528	4.2839	4.4803	8.6836	0.85191
	July	1.9558	7.5061	25.944	7.4579	294.90	3.4528	4.2745	4.4244	8.6609	0.86192
	Aug	1.9558	7.5372	25.818	7.4580	299.46	3.4528	4.2299	4.4371	8.7034	0.85904
	Sep	1.9558	7.5985	25.789	7.4579	299.75	3.4528	4.2371	4.4633	8.6758	0.84171
	Oct	1.9558	7.6193	25.662	7.4592	294.76	3.4528	4.1902	4.4444	8.7479	0.84720
	Nov	1.9558	7.6326	26.927	7.4587	297.68	3.4528	4.1887	4.4452	8.8802	0.83780
	Dec	1.9558	7.6365	27.521	7.4602	300.24	3.4528	4.1760	4.4635	8.9597	0.83639
2014	Jan	1.9558	7.6353	27.485	7.4614	302.48	3.4528	4.1799	4.5205	8.8339	0.82674
	Feb	1.9558	7.6574	27.444	7.4622	310.20	3.4528	4.1741	4.4918	8.8721	0.82510
	Mar	1.9558	7.6576	27.395	7.4638	311.49	3.4528	4.1987	4.4933	8.8666	0.83170
	Apr	1.9558	7.6267	27.450	7.4656	307.37	3.4528	4.1853	4.4620	9.0329	0.82520
	May	1.9558	7.5952	27.437	7.4641	304.58	3.4528	4.1800	4.4237	9.0298	0.81535

\* See Explanatory notes, p 59. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. 1 Up to December 2010, ECB indicative rates.

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

Other European and non-European countries												Period
Australia	Brazil	Canada	China	Hong Kong	India	Indonesia	Israel	Japan	Korea, Republic of	Malaysia		
Australian dollar AUD	Brazilian real BRL	Canadian dollar CAD	Chinese yuan renminbi CNY	Hong Kong dollar HKD	Indian rupee INR	Indonesian rupiah IDR	New Israeli sheqel ILS <sup>1</sup>	Japanese yen JPY	South Korean won KRW	Malaysian ringgit MYR		
1.7831	2.8232	1.5712	9.3157	10.5807	66.1762	14,137.45	5.5552	131.85	1,710.18	4.8057	2009 May	
1.7463	2.7391	1.5761	9.5786	10.8638	66.9191	14,315.40	5.5260	135.39	1,768.80	4.9305	June	
1.7504	2.7221	1.5824	9.6246	10.9182	68.2333	14,241.51	5.4784	133.09	1,778.43	4.9963	July	
1.7081	2.6314	1.5522	9.7485	11.0587	68.9570	14,270.78	5.4694	135.31	1,768.99	5.0185	Aug	
1.6903	2.6520	1.5752	9.9431	11.2858	70.4154	14,346.84	5.4813	133.14	1,768.58	5.0862	Sep	
1.6341	2.5771	1.5619	10.1152	11.4828	69.2160	14,057.25	5.5194	133.91	1,739.94	5.0425	Oct	
1.6223	2.5777	1.5805	10.1827	11.5588	69.4421	14,115.45	5.6352	132.97	1,735.17	5.0553	Nov	
1.6185	2.5566	1.5397	9.9777	11.3296	68.0924	13,830.84	5.5373	131.21	1,703.03	4.9859	Dec	
1.5624	2.5383	1.4879	9.7436	11.0783	65.5361	13,263.60	5.2964	130.34	1,624.76	4.8170	2010 Jan	
1.5434	2.5237	1.4454	9.3462	10.6305	63.4291	12,786.05	5.1258	123.46	1,582.70	4.6743	Feb	
1.4882	2.4233	1.3889	9.2623	10.5313	61.7352	12,434.53	5.0772	123.03	1,542.59	4.5083	Mar	
1.4463	2.3550	1.3467	9.1505	10.4065	59.6203	12,101.70	4.9773	125.33	1,494.53	4.2935	Apr	
1.4436	2.2750	1.3060	8.5794	9.7843	57.6166	11,517.01	4.7640	115.83	1,465.81	4.0874	May	
1.4315	2.2057	1.2674	8.3245	9.5091	56.8582	11,169.39	4.7048	110.99	1,483.22	3.9853	June	
1.4586	2.2600	1.3322	8.6538	9.9308	59.8100	11,546.78	4.9236	111.73	1,538.85	4.0924	July	
1.4337	2.2691	1.3411	8.7520	10.0193	60.0584	11,573.26	4.8906	110.04	1,522.39	4.0654	Aug	
1.3943	2.2476	1.3515	8.8104	10.1470	60.0771	11,716.16	4.8792	110.26	1,517.10	4.0570	Sep	
1.4164	2.3378	1.4152	9.2665	10.7835	61.7399	12,407.16	5.0192	113.67	1,560.30	4.3092	Oct	
1.3813	2.3391	1.3831	9.0895	10.5941	61.4539	12,224.00	4.9770	112.69	1,544.16	4.2588	Nov	
1.3304	2.2387	1.3327	8.7873	10.2776	59.6472	11,925.21	4.7618	110.11	1,513.74	4.1313	Dec	
1.3417	2.2371	1.3277	8.8154	10.3945	60.7161	12,077.47	4.7909	110.38	1,495.50	4.0895	2011 Jan	
1.3543	2.2765	1.3484	8.9842	10.6312	62.0142	12,165.92	4.9939	112.77	1,524.99	4.1541	Feb	
1.3854	2.3220	1.3672	9.1902	10.9093	62.9526	12,263.18	4.9867	114.40	1,568.05	4.2483	Mar	
1.3662	2.2889	1.3834	9.4274	11.2269	64.1128	12,493.48	4.9573	120.42	1,567.52	4.3502	Apr	
1.3437	2.3131	1.3885	9.3198	11.1551	64.4735	12,290.33	4.9740	116.47	1,555.99	4.3272	May	
1.3567	2.2850	1.4063	9.3161	11.2021	64.5200	12,327.02	4.9169	115.75	1,555.32	4.3585	June	
1.3249	2.2329	1.3638	9.2121	11.1104	63.3537	12,171.27	4.8801	113.26	1,510.29	4.2716	July	
1.3651	2.2888	1.4071	9.1857	11.1846	65.0717	12,249.95	5.0841	110.43	1,542.01	4.2822	Aug	
1.3458	2.3946	1.3794	8.7994	10.7333	65.5964	12,118.49	5.0788	105.75	1,544.04	4.2456	Sep	
1.3525	2.4336	1.3981	8.7308	10.6616	67.5519	12,150.54	5.0253	105.06	1,578.17	4.2963	Oct	
1.3414	2.4210	1.3897	8.6154	10.5495	68.8330	12,214.99	5.0521	105.02	1,537.42	4.2756	Nov	
1.3003	2.4175	1.3481	8.3563	10.2496	69.2066	11,965.40	4.9725	102.55	1,513.26	4.1639	Dec	
1.2405	2.3084	1.3073	8.1465	10.0187	66.0601	11,709.25	4.9141	99.33	1,474.96	4.0151	2012 Jan	
1.2327	2.2729	1.3193	8.3314	10.2553	65.0589	11,913.82	4.9474	103.77	1,485.58	3.9978	Feb	
1.2538	2.3674	1.3121	8.3326	10.2474	66.5399	12,082.50	4.9679	108.88	1,487.83	4.0229	Mar	
1.2718	2.4405	1.3068	8.2921	10.2163	68.1939	12,068.69	4.9362	107.00	1,495.40	4.0277	Apr	
1.2825	2.5357	1.2916	8.0806	9.9291	69.6407	11,913.51	4.8974	101.97	1,481.36	3.9688	May	
1.2550	2.5658	1.2874	7.9676	9.7192	70.1673	11,830.22	4.8763	99.26	1,458.61	3.9836	June	
1.1931	2.4914	1.2461	7.8288	9.5308	68.1061	11,605.16	4.9042	97.07	1,404.11	3.8914	July	
1.1841	2.5170	1.2315	7.8864	9.6177	68.8632	11,777.55	4.9779	97.58	1,403.93	3.8643	Aug	
1.2372	2.6066	1.2583	8.1273	9.9686	70.0452	12,287.93	5.0717	100.49	1,444.65	3.9599	Sep	
1.2596	2.6333	1.2801	8.1390	10.0574	68.8589	12,457.30	4.9976	102.47	1,435.37	3.9649	Oct	
1.2331	2.6512	1.2787	7.9998	9.9423	70.3250	12,343.83	4.9970	103.94	1,395.13	3.9230	Nov	
1.2527	2.7264	1.2984	8.1809	10.1679	71.6946	12,643.37	4.9570	109.71	1,411.41	4.0075	Dec	
1.2658	2.6993	1.3189	8.2698	10.3027	72.0716	12,837.99	4.9706	118.34	1,417.69	4.0413	2013 Jan	
1.2951	2.6354	1.3477	8.3282	10.3608	71.9342	12,933.75	4.9359	124.40	1,452.82	4.1403	Feb	
1.2537	2.5694	1.3285	8.0599	10.0588	70.5579	12,590.61	4.7769	122.99	1,430.31	4.0309	Mar	
1.2539	2.6060	1.3268	8.0564	10.1110	70.7738	12,664.51	4.7164	127.54	1,460.89	3.9686	Apr	
1.3133	2.6414	1.3257	7.9715	10.0766	71.4760	12,673.13	4.7223	131.13	1,444.56	3.9200	May	
1.3978	2.8613	1.3596	8.0905	10.2349	77.0284	13,033.31	4.7865	128.40	1,498.33	4.1488	June	
1.4279	2.9438	1.3619	8.0234	10.1455	78.1762	13,189.17	4.7153	130.39	1,473.35	4.1746	July	
1.4742	3.1170	1.3853	8.1477	10.3223	83.9480	14,168.72	4.7610	130.34	1,485.93	4.3631	Aug	
1.4379	3.0345	1.3817	8.1690	10.3504	85.2678	15,073.16	4.7636	132.41	1,446.60	4.3410	Sep	
1.4328	2.9860	1.4128	8.3226	10.5724	84.0071	15,109.54	4.8232	133.32	1,454.73	4.3283	Oct	
1.4473	3.0959	1.4145	8.2221	10.4604	84.4990	15,575.06	4.7711	134.97	1,434.06	4.3176	Nov	
1.5243	3.2133	1.4580	8.3248	10.6254	84.7631	16,455.73	4.8019	141.68	1,446.99	4.4517	Dec	
1.5377	3.2437	1.4884	8.2368	10.5586	84.5099	16,471.94	4.7569	141.47	1,453.94	4.5005	2014 Jan	
1.5222	3.2581	1.5094	8.3062	10.6012	84.9503	16,270.18	4.8043	139.35	1,462.51	4.5194	Feb	
1.5217	3.2187	1.5352	8.5332	10.7283	84.2990	15,785.89	4.8087	141.48	1,479.99	4.5361	Mar	
1.4831	3.0864	1.5181	8.5984	10.7107	83.3624	15,801.66	4.8010	141.62	1,441.28	4.4989	Apr	
1.4755	3.0512	1.4951	8.5658	10.6456	81.4318	15,830.12	4.7600	139.74	1,407.13	4.4337	May	

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

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

EUR 1 = CU ...

Other European and non-European countries (cont'd)											
Period	Mexico	New Zealand	Norway	Philippines	Russian Federation	Singapore	South Africa	Switzerland	Thailand	Turkey	United States
	Mexican peso MXN	New Zealand dollar NZD	Norwegian krone NOK	Philippine peso PHP	Russian rouble RUB	Singapore dollar SGD	South African rand ZAR	Swiss franc CHF	Thai baht THB	Turkish lira TRY	US dollar USD
2009 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
Aug	16.3600	1.5306	7.3239	52.173	39.6334	1.5480	10.2585	1.2011	38.974	2.2291	1.2400
Sep	16.6413	1.5721	7.3945	53.629	40.4006	1.5837	10.6512	1.2089	39.842	2.3177	1.2856
Oct	16.7207	1.5817	7.4076	53.691	40.3558	1.5879	11.2215	1.2098	39.811	2.3384	1.2974
Nov	16.7689	1.5660	7.3371	52.716	40.2505	1.5695	11.2986	1.2052	39.391	2.3010	1.2828
Dec	16.8664	1.5777	7.3503	53.796	40.3114	1.6009	11.3179	1.2091	40.187	2.3439	1.3119
2013 Jan	16.8760	1.5877	7.3821	54.105	40.1847	1.6326	11.6957	1.2288	39.924	2.3543	1.3288
Feb	16.9872	1.5929	7.4232	54.355	40.3342	1.6546	11.8796	1.2298	39.839	2.3738	1.3359
Mar	16.2322	1.5657	7.4863	52.813	39.9332	1.6164	11.9169	1.2266	38.264	2.3453	1.2964
Apr	15.8895	1.5348	7.5444	53.649	40.7995	1.6120	11.8592	1.2199	37.857	2.3406	1.3026
May	15.9776	1.5774	7.5589	53.693	40.6842	1.6219	12.1798	1.2418	38.667	2.3739	1.2982
June	17.0716	1.6682	7.7394	56.658	42.6490	1.6613	13.2088	1.2322	40.664	2.5028	1.3189
July	16.6893	1.6590	7.8837	56.698	42.8590	1.6595	12.9674	1.2366	40.714	2.5274	1.3080
Aug	17.1996	1.6829	7.9386	58.471	43.9748	1.6941	13.4190	1.2338	42.072	2.6125	1.3310
Sep	17.4471	1.6406	7.9725	58.346	43.5144	1.6860	13.3287	1.2338	42.312	2.6952	1.3348
Oct	17.7413	1.6351	8.1208	58.809	43.7440	1.6956	13.5283	1.2316	42.549	2.7095	1.3635
Nov	17.6340	1.6327	8.2055	58.811	44.1581	1.6833	13.7626	1.2316	42.695	2.7316	1.3493
Dec	17.8278	1.6659	8.4053	60.552	45.0628	1.7244	14.2234	1.2245	44.323	2.8276	1.3704
2014 Jan	17.9964	1.6450	8.3927	61.263	46.0304	1.7327	14.8242	1.2317	44.822	3.0297	1.3610
Feb	18.1561	1.6466	8.3562	61.238	48.2554	1.7295	14.9820	1.2212	44.568	3.0184	1.3659
Mar	18.2447	1.6199	8.2906	61.901	49.9477	1.7513	14.8613	1.2177	44.765	3.0629	1.3823
Apr	18.0485	1.6049	8.2506	61.646	49.2978	1.7345	14.5815	1.2189	44.657	2.9393	1.3813
May	17.7620	1.5957	8.1513	60.258	47.8403	1.7189	14.2995	1.2204	44.686	2.8736	1.3732

\* See Explanatory notes, p 59. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB.

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

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

EUR 1 = CU ...

EU member countries										
Period	Bulgaria BGN 1	Croatia HRK 2	Cyprus CYP 3	Czech Republic CZK	Denmark DKK	Estonia Estonian kroon EEK 3	Greece Greek drachma GRD 3	Hungary Hungarian forint HUF	Latvia Latvian lats LVL 1	Lithuania Lithuanian litas LTL 1
<b>End of year</b>										
1999	.	.	0.57667	36.103	7.4433	15.6466	330.30	254.70	0.5881	4.0169
2000	1.9543	7.5800	0.57369	35.047	7.4631	15.6466	340.75	265.00	0.5764	3.7229
2001	1.9463	7.3490	0.57504	31.962	7.4365	15.6466	–	245.18	0.5563	3.5228
2002	1.9546	7.4750	0.57316	31.577	7.4288	15.6466	–	236.29	0.6140	3.4525
2003	1.9557	7.6451	0.58637	32.410	7.4450	15.6466	–	262.50	0.6725	3.4524
2004	1.9559	7.6650	0.58000	30.464	7.4388	15.6466	–	245.97	0.6979	3.4528
2005	1.9563	7.3715	0.57350	29.000	7.4605	15.6466	–	252.87	0.6962	3.4528
2006	1.9558	7.3504	0.57820	27.485	7.4560	15.6466	–	251.77	0.6972	3.4528
2007	1.9558	7.3308	0.585274	26.628	7.4583	15.6466	–	253.73	0.6964	3.4528
2008	1.9558	7.3555	–	26.875	7.4506	15.6466	–	266.70	0.7083	3.4528
2009	1.9558	7.3000	–	26.473	7.4418	15.6466	–	270.42	0.7093	3.4528
2010	1.9558	7.3830	–	25.061	7.4535	15.6466	–	277.95	0.7094	3.4528
2011	1.9558	7.5370	–	25.787	7.4342	–	–	314.58	0.6995	3.4528
2012	1.9558	7.5575	–	25.151	7.4610	–	–	292.30	0.6977	3.4528
2013	1.9558	7.6265	–	27.427	7.4593	–	–	297.04	0.702804	3.4528
<b>Annual averages +</b>										
1999	.	.	0.57884	36.884	7.4355	15.6466	325.76	252.77	0.6256	4.2641
2000	4 1.9477	5 7.6410	0.57392	35.599	7.4538	15.6466	336.63	260.04	0.5592	3.6952
2001	1.9482	7.4820	0.57589	34.068	7.4521	15.6466	–	256.59	0.5601	3.5823
2002	1.9492	7.4130	0.57530	30.804	7.4305	15.6466	–	242.96	0.5810	3.4594
2003	1.9490	7.5688	0.58409	31.846	7.4307	15.6466	–	253.62	0.6407	3.4527
2004	1.9533	7.4967	0.58185	31.891	7.4399	15.6466	–	251.66	0.6652	3.4529
2005	1.9558	7.4008	0.57683	29.782	7.4518	15.6466	–	248.05	0.6962	3.4528
2006	1.9558	7.3247	0.57578	28.342	7.4591	15.6466	–	264.26	0.6962	3.4528
2007	1.9558	7.3376	0.58263	27.766	7.4506	15.6466	–	251.35	0.7001	3.4528
2008	1.9558	7.2239	–	24.946	7.4560	15.6466	–	251.51	0.7027	3.4528
2009	1.9558	7.3400	–	26.435	7.4462	15.6466	–	280.33	0.7057	3.4528
2010	1.9558	7.2891	–	25.284	7.4473	15.6466	–	275.48	0.7087	3.4528
2011	1.9558	7.4390	–	24.590	7.4506	–	–	279.37	0.7063	3.4528
2012	1.9558	7.5217	–	25.149	7.4437	–	–	289.25	0.6973	3.4528
2013	1.9558	7.5786	–	25.980	7.4579	–	–	296.87	0.7015	3.4528
EU member countries (cont'd)										
EU member countries (cont'd)							Other European and non-European countries			
Malta	Poland	Romania	Slovakia	Slovenia	Sweden	United Kingdom	Australia	Brazil	Canada	
Maltese lira MTL 1 3	Polish zloty PLN	Romanian leu (old)/new ROL/RON 1 6	Slovak koruna SKK 1 3	Slovenian tolar SIT 3	Swedish krona SEK	Pound sterling GBP	Australian dollar AUD	Brazilian real BRL 7	Canadian dollar CAD	
<b>End of year</b>										
1999	0.4151	4.1587	18,345	42.402	198.9055	8.5625	0.62170	1.5422	.	1.4608
2000	0.4075	3.8498	24,142	43.933	213.5401	8.8313	0.62410	1.6770	1.8149	1.3965
2001	0.3994	3.4953	27,817	42.780	218.8364	9.3012	0.60850	1.7280	2.0465	1.4077
2002	0.4182	4.0210	35,135	41.503	230.1577	9.1528	0.65050	1.8556	3.7124	1.6550
2003	0.4317	4.7019	41,158	41.170	236.7000	9.0800	0.70480	1.6802	3.6698	1.6234
2004	0.4343	4.0845	39,390	38.745	239.7600	9.0206	0.70505	1.7459	3.6201	1.6416
2005	0.4293	3.8600	6 3.6802	37.880	239.5000	9.3885	0.68530	1.6109	2.7462	1.3725
2006	0.4293	3.8310	3.3835	34.435	239.6400	9.0404	0.67150	1.6691	2.8141	1.5281
2007	0.4293	3.5935	3.6077	33.583	–	9.4415	0.73335	1.6757	2.5914	1.4449
2008	–	4.1535	4.0225	30.126	–	10.8700	0.95250	2.0274	3.2436	1.6998
2009	–	4.1045	4.2363	–	–	10.2520	0.88810	1.6008	2.5113	1.5128
2010	–	3.9750	4.2620	–	–	8.9655	0.86075	1.3136	2.2177	1.3322
2011	–	4.4580	4.3233	–	–	8.9120	0.83530	1.2723	2.4159	1.3215
2012	–	4.0740	4.4445	–	–	8.5820	0.81610	1.2712	2.7036	1.3137
2013	–	4.1543	4.4710	–	–	8.8591	0.83370	1.5423	3.2576	1.4671
<b>Annual averages +</b>										
1999	0.4258	4.2274	16,345	44.123	194.4732	8.8075	0.65874	1.6523	.	1.5840
2000	0.4041	4.0082	19,922	42.602	206.6127	8.4452	0.60948	1.5889	5 1.6821	1.3706
2001	0.4030	3.6721	26,004	43.300	217.9797	9.2551	0.62187	1.7319	2.1069	1.3864
2002	0.4089	3.8574	31,270	42.694	225.9772	9.1611	0.62883	1.7376	2.7896	1.4838
2003	0.4261	4.3996	37,551	41.489	233.8493	9.1242	0.69199	1.7379	3.4701	1.5817
2004	0.4280	4.5268	40,510	40.022	239.0874	9.1243	0.67866	1.6905	3.6362	1.6167
2005	0.4299	4.0230	6 3.6209	38.599	239.5681	9.2822	0.68380	1.6320	3.0360	1.5087
2006	0.4293	3.8959	3.5258	37.234	239.5961	9.2544	0.68173	1.6668	2.7333	1.4237
2007	0.4293	3.7837	3.3353	33.775	–	9.2501	0.68434	1.6348	2.6633	1.4678
2008	–	3.5121	3.6826	31.262	–	9.6152	0.79628	1.7416	2.6737	1.5594
2009	–	4.3276	4.2399	–	–	10.6191	0.89094	1.7727	2.7674	1.5850
2010	–	3.9947	4.2122	–	–	9.5373	0.85784	1.4423	2.3314	1.3651
2011	–	4.1206	4.2391	–	–	9.0298	0.86788	1.3484	2.3265	1.3761
2012	–	4.1847	4.4593	–	–	8.7041	0.81087	1.2407	2.5084	1.2842
2013	–	4.1975	4.4190	–	–	8.6515	0.84926	1.3777	2.8687	1.3684

\* See Explanatory notes, p 59. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. 1 Up to September 2000, ECB indicative rates. 2 Up to March 2005, ECB indicative rates. 3 Accession to the euro area, see p 7 (Table 1). 4 Average from 19 July to 29 December 2000.

5 Average from 13 January to 29 December 2000. 6 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. 7 Up to December 2007, ECB indicative rates.

## II Euro foreign exchange reference 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)													
	China	Hong Kong	Iceland	India	Indonesia	Israel	Japan	Korea, Republic of	Malaysia	Mexico			
Period	Chinese yuan renminbi CNY 1	Hong Kong dollar HKD 2	Icelandic krona ISK 2 3	Indian rupee INR 4	Indonesian rupiah IDR 1	New Israeli sheqel ILS 5	Japanese yen JPY	South Korean won KRW 2	Malaysian ringgit MYR 1	Mexican peso MXN 6			
<b>End of year</b>													
1999	.	7.8033	72.83	.	7,052.77	.	102.73	1,137.28	3.8148	9.5320			
2000	7.7017	7.2578	78.80	43.4290	9,077.75	3.7620	106.92	1,177.08	3.5380	8.9255			
2001	7.2945	6.8723	91.48	42.4950	9,227.43	3.8746	115.33	1,161.55	3.3475	8.0466			
2002	8.6801	8.1781	84.74	50.2930	9,387.21	4.9708	124.39	1,243.76	3.9857	10.9605			
2003	10.4539	9.8049	89.46	57.5780	10,643.10	5.5424	135.05	1,506.32	4.8019	14.1807			
2004	11.2741	10.5881	83.60	59.2590	12,653.91	5.8922	139.65	1,410.05	5.1802	15.2235			
2005	9.5204	9.1474	74.57	53.1130	11,596.45	5.4334	138.90	1,184.42	4.4584	12.5945			
2006	10.2793	10.2409	93.13	58.2180	11,844.44	5.5677	156.93	1,224.81	4.6490	14.2899			
2007	10.7524	11.4800	91.90	57.8620	13,826.70	5.6539	164.93	1,377.96	4.8682	16.0732			
2008	9.4956	10.7858	3	67.4370	15,239.12	5.2919	126.14	1,839.13	4.8048	19.2333			
2009	9.8350	11.1709	–	67.0400	13,626.13	5.4524	133.16	1,666.97	4.9326	18.9223			
2010	8.8220	10.3856	–	59.7580	12,002.14	4.7321	108.65	1,499.06	4.0950	16.5475			
2011	8.1588	10.0510	–	68.7130	11,731.47	4.9453	100.20	1,498.69	4.1055	18.0512			
2012	8.2207	10.2260	–	72.5600	12,713.97	4.9258	113.61	1,406.23	4.0347	17.1845			
2013	8.3491	10.6933	–	85.3660	16,764.78	4.7880	144.72	1,450.93	4.5221	18.0731			
<b>Annual averages +</b>													
1999	.	8.2694	77.18	.	8,386.62	.	121.32	1,267.26	4.0498	10.1945			
2000	7	7.6168	7.1973	72.58	7	41.3561	7,731.57	7	3.7506	99.47	1,043.50	3.5101	8.7361
2001	7.4131	6.9855	87.42	42.2471	9,167.71	3.7672	108.68	1,154.83	3.4036	8.3710			
2002	7.8265	7.3750	86.18	45.9248	8,785.12	4.4800	118.06	1,175.50	3.5933	9.1628			
2003	9.3626	8.8079	86.65	52.6100	9,685.54	5.1340	130.97	1,346.90	4.2983	12.2144			
2004	10.2967	9.6881	87.14	56.3008	11,127.34	5.5706	134.44	1,422.62	4.7273	14.0386			
2005	10.1955	9.6768	78.23	54.8117	12,072.83	5.5807	136.85	1,273.61	4.7119	13.5643			
2006	10.0096	9.7545	87.76	56.8435	11,512.37	5.5920	146.02	1,198.58	4.6044	13.6936			
2007	10.4178	10.6912	87.63	56.4186	12,528.33	5.6278	161.25	1,272.99	4.7076	14.9743			
2008	10.2236	11.4541	3	143.83	63.6143	14,165.16	5.2561	152.45	1,606.09	4.8893			
2009	9.5277	10.8114	–	67.3611	14,443.74	5.4668	130.34	1,772.90	4.9079	18.7989			
2010	8.9712	10.2994	–	60.5878	12,041.70	4.9457	116.24	1,531.82	4.2668	16.7373			
2011	8.9960	10.8362	–	64.8859	12,206.51	4.9775	110.96	1,541.23	4.2558	17.2877			
2012	8.1052	9.9663	–	68.5973	12,045.73	4.9536	102.49	1,447.69	3.9672	16.9029			
2013	8.1646	10.3016	–	77.9300	13,857.50	4.7948	129.66	1,453.91	4.1855	16.9641			

Other European and non-European countries (cont'd)										
	New Zealand	Norway	Philippines	Russian Federation	Singapore	South Africa	Switzerland	Thailand	Turkey	United States
Period	New Zealand dollar NZD	Norwegian krone NOK	Philippine peso PHP 1	Russian rouble RUB 1	Singapore dollar SGD 2	South African rand ZAR 2	Swiss franc CHF	Thai baht THB 1	Turkish lira / New Turkish lira TRL / TRY 2 8	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	1,592.4	1.1797
2006	1.8725	8.2380	64.546	34.6800	2.0202	9.2124	1.6069	46.770	1,864.0	1.3170
2007	1.9024	7.9580	60.724	35.9860	2.1163	10.0298	1.6547	43.800	1,717.0	1.4721
2008	2.4191	9.7500	65.930	41.2830	2.0040	13.0667	1.4850	48.285	2,148.8	1.3917
2009	1.9803	8.3000	66.507	43.1540	2.0194	10.6660	1.4836	47.986	2,154.7	1.4406
2010	1.7200	7.8000	58.300	40.8200	1.7136	8.8625	1.2504	40.170	2,069.4	1.3362
2011	1.6737	7.7540	56.754	41.7650	1.6819	10.4830	1.2156	40.991	2,443.2	1.2939
2012	1.6045	7.3483	54.107	40.3295	1.6111	11.1727	1.2072	40.347	2,355.1	1.3194
2013	1.6762	8.3630	61.289	45.3246	1.7414	14.5660	1.2276	45.178	2,960.5	1.3791
<b>Annual averages +</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	1,677.1	1.2441
2006	1.9373	8.0472	64.379	34.1117	1.9941	8.5312	1.5729	47.594	1,809.0	1.2556
2007	1.8627	8.0165	63.026	35.0183	2.0636	9.6596	1.6427	44.214	1,786.5	1.3705
2008	2.0770	8.2237	65.172	36.4207	2.0762	12.0590	1.5874	48.475	1,906.4	1.4708
2009	2.2121	8.7278	66.338	44.1376	2.0241	11.6737	1.5100	47.804	2,163.1	1.3948
2010	1.8377	8.0043	59.739	40.2629	1.8055	9.6984	1.3803	42.014	1,996.5	1.3257
2011	1.7600	7.7934	60.260	40.8846	1.7489	10.0970	1.2326	42.429	2,337.8	1.3920
2012	1.5867	7.4751	54.246	39.9262	1.6055	10.5511	1.2053	39.928	2,313.5	1.2848
2013	1.6206	7.8067	56.428	42.3370	1.6619	12.8330	1.2311	40.830	2,533.5	1.3281

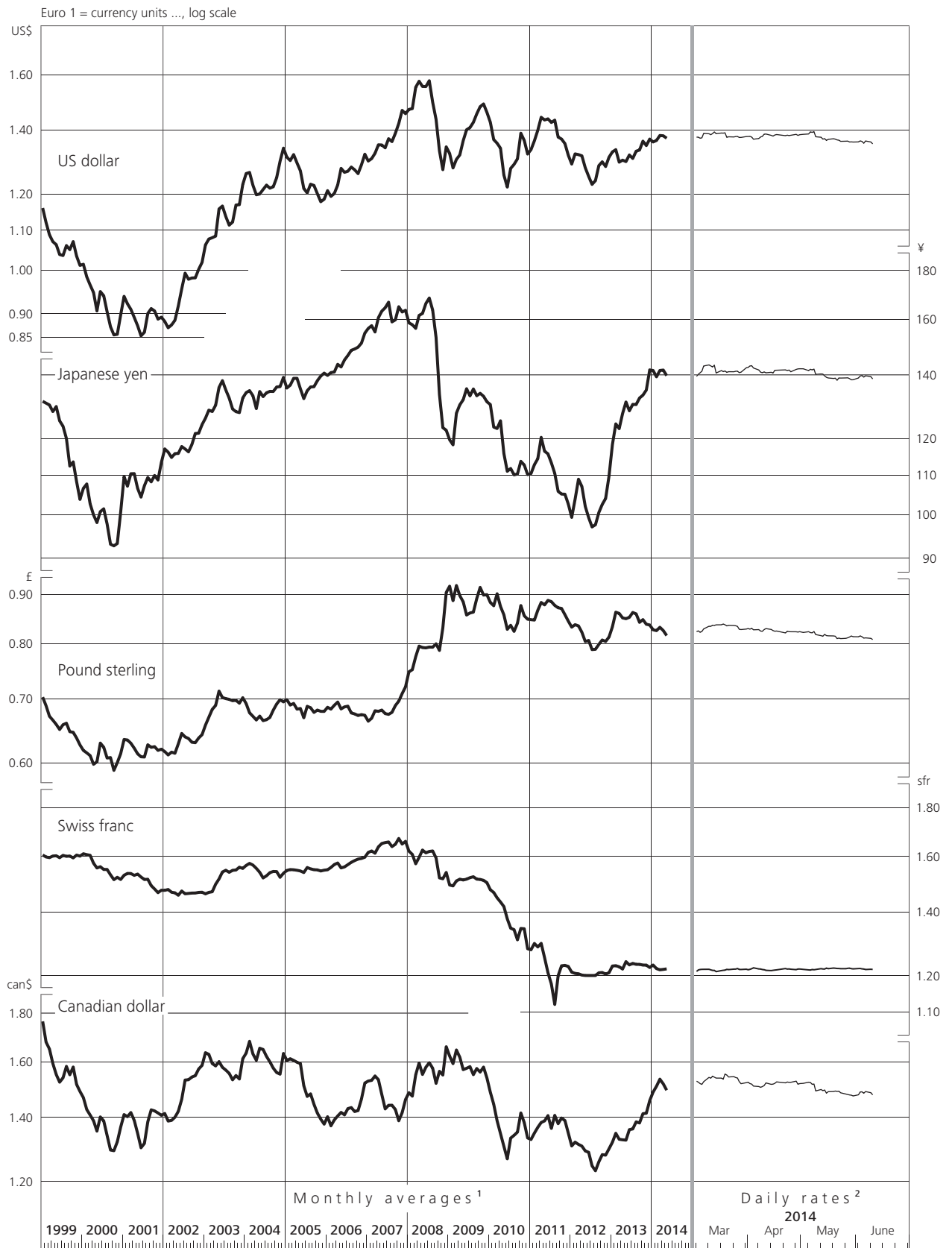
\* See Explanatory notes, p 59. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. 1 Up to March 2005, ECB indicative rates. 2 Up to September 2000, ECB indicative rates. 3 The ECB has not fixed a euro foreign exchange reference rate for the Icelandic krona since 4 December 2008. 4 Up to December 2008, ECB indicative rates. 5 Up to December

2010, ECB indicative rates. 6 Up to December 2007, ECB indicative rates. 7 Average from 13 January to 29 December 2000. 8 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 foreign exchange reference rates of the European Central Bank

### 4 Exchange rates of major currencies



<sup>1</sup> Last monthly average: May 2014. <sup>2</sup> Last updated: 10 June 2014.

### 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-39		25 selected industrial countries			37 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	96.1	96.5	95.8	98.2	100.0	95.8	98.0	97.6	
2000	87.0	86.6	87.9	85.8	92.9	99.0	85.7	91.9	90.9	
2001	87.7	87.2	90.4	87.1	92.9	98.1	86.8	91.4	90.8	
2002	90.1	90.3	94.9	90.7	93.5	96.9	89.6	91.9	91.7	
2003	100.6	101.4	106.8	101.6	97.0	95.7	99.2	96.5	96.7	
2004	104.4	105.2	111.4	105.2	98.4	95.4	102.9	97.9	98.2	
2005	102.9	103.7	109.4	102.7	98.4	95.2	103.3	96.9	96.5	
2006	102.8	103.7	109.4	102.0	98.5	94.8	104.2	96.4	95.7	
2007	106.2	106.4	112.8	104.0	100.8	95.1	109.8	97.8	96.9	
2008	109.3	108.5	117.0	106.0	102.2	94.5	114.9	97.7	97.0	
2009	110.6	109.1	119.8	106.9	101.7	94.4	113.8	97.9	97.3	
2010	103.6	101.6	111.5	98.2	98.8	94.0	106.1	93.8	92.2	
2011	103.4	100.7	112.2	97.7	98.2	93.7	105.2	93.1	91.7	
2012	97.9	95.6	107.1	92.9	96.0	93.2	99.7	90.3	88.8	
2013	101.7	98.9	112.0	<b>p</b> 96.2	98.3	93.2	106.1	92.1	<b>p</b> 90.8	
2010 May	101.8	100.0	109.1	96.3	98.2	94.0	104.5	93.0	91.2	
June	99.8	98.1	107.0	94.5	97.2	94.0	101.6	92.1	90.3	
July	101.5	99.8	109.2	96.4	97.8	94.0	103.2	92.9	91.2	
Aug	101.2	99.3	108.9	96.0	97.6	94.0	102.9	92.6	91.0	
Sep	101.5	99.4	109.3	96.1	97.7	93.9	103.2	92.6	91.0	
Oct	104.9	102.6	113.0	99.1	99.1	93.8	107.3	94.1	92.6	
Nov	103.7	101.2	111.8	97.7	98.7	93.9	106.0	93.6	92.0	
Dec	101.6	99.2	109.4	95.6	97.9	94.0	103.4	92.7	90.9	
2011 Jan	101.4	99.0	109.4	95.6	97.8	93.9	103.5	92.4	90.7	
Feb	102.4	99.9	110.7	96.6	98.1	93.8	104.5	92.8	91.2	
Mar	104.1	101.7	112.4	98.2	98.6	93.7	106.2	93.5	92.0	
Apr	105.8	103.4	114.1	99.7	99.5	93.8	108.7	94.3	92.8	
May	104.8	102.1	113.3	98.7	99.0	93.7	107.2	93.7	92.1	
June	104.9	102.2	113.5	98.8	99.0	93.7	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	103.8	100.9	113.0	98.1	98.2	93.6	105.0	93.0	91.8	
Sep	102.8	99.9	112.1	97.5	97.8	93.6	103.9	92.7	91.5	
Oct	103.0	100.2	112.6	97.9	97.9	93.6	104.2	92.9	91.8	
Nov	102.6	99.9	112.1	97.4	97.6	93.5	103.6	92.7	91.5	
Dec	100.8	98.2	110.3	95.8	96.9	93.4	101.8	91.8	90.6	
2012 Jan	99.0	96.4	108.1	93.8	96.2	93.3	100.0	90.8	89.4	
Feb	99.7	97.3	108.4	94.2	96.8	93.4	101.5	91.3	89.7	
Mar	99.9	97.4	108.7	94.4	96.9	93.3	102.0	91.2	89.6	
Apr	99.5	97.2	108.5	94.3	96.7	93.3	101.4	91.1	89.5	
May	98.1	95.7	107.3	93.1	95.9	93.3	99.5	90.4	88.9	
June	97.2	94.9	106.6	92.5	95.5	93.2	98.5	89.9	88.6	
July	95.4	93.2	104.3	90.7	94.9	93.1	96.7	89.1	87.5	
Aug	95.2	93.1	104.5	90.6	95.0	93.2	97.0	89.0	87.5	
Sep	97.2	95.0	106.6	92.5	95.6	93.1	99.0	89.9	88.5	
Oct	97.8	95.5	107.3	92.9	95.9	92.9	99.9	90.1	88.6	
Nov	97.2	94.9	106.7	92.3	95.8	92.9	99.6	89.8	88.4	
Dec	98.7	96.3	108.3	93.6	96.6	93.0	101.6	90.6	89.1	
2013 Jan	100.4	98.0	109.9	94.9	97.4	93.1	104.0	91.5	89.9	
Feb	101.6	99.1	111.1	95.8	98.1	93.1	105.6	92.0	90.4	
Mar	100.2	97.9	109.5	94.5	97.7	93.2	104.4	91.5	89.7	
Apr	100.5	97.9	109.8	94.4	97.5	92.9	104.6	91.3	89.5	
May	100.5	98.0	110.0	94.6	98.1	93.2	105.5	91.7	89.9	
June	101.6	98.9	112.0	96.1	98.2	93.3	105.9	92.1	90.8	
July	101.5	98.9	112.0	96.2	98.4	93.3	106.3	92.1	90.8	
Aug	102.2	99.5	113.4	97.3	98.5	93.3	106.7	92.4	91.3	
Sep	102.0	99.1	113.3	97.0	98.5	93.3	106.5	92.3	91.3	
Oct	102.8	99.7	114.2	97.4	98.8	93.3	107.5	92.6	91.5	
Nov	102.6	99.5	114.2	97.3	99.0	93.6	107.4	92.8	91.8	
Dec	103.9	100.7	115.8	<b>p</b> 98.6	99.2	93.3	108.5	93.1	<b>p</b> 92.3	
2014 Jan	103.4	100.3	115.9	<b>p</b> 98.6	99.1	93.4	108.0	93.0	<b>p</b> 92.3	
Feb	103.6	100.5	116.3	<b>p</b> 98.9	99.0	93.4	107.7	93.1	<b>p</b> 92.4	
Mar	104.6	101.4	117.5	<b>p</b> 99.7	99.3	93.5	108.5	93.5	<b>p</b> 92.9	
Apr	104.5	<b>p</b> 101.2	117.0	<b>p</b> 99.1	<b>p</b> 99.0	93.3	<b>p</b> 107.9	<b>p</b> 93.3	<b>p</b> 92.4	
May	103.8	<b>p</b> 100.4	116.1	<b>p</b> 98.1	<b>p</b> 98.6	<b>p</b> 93.3	<b>p</b> 107.0	<b>p</b> 92.9	<b>p</b> 91.9	

\* See Explanatory notes, p 59. <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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Afghanistan</b>							
Kabul 660	Afghani = 100 puls	B	USD 1 =	AFN 55.4967	AFN 57.6100	AFN 57.2800	AFN 57.5600
		S	USD 1 =	AFN 55.5967	AFN 57.7100	AFN 57.3800	AFN 57.6600
	AFN	B	EUR 1 =	AFN 73.4433	AFN 78.8800	AFN 78.8800	AFN 78.3500
		S	EUR 1 =	AFN 73.7033	AFN 79.1400	AFN 79.1400	AFN 78.6100
<b>Albania</b>							
Tirana 070	Albanian lek = 100 qindarka ALL	M	USD 1 =	ALL 105.57	ALL 101.89	ALL 101.36	ALL 102.72
		M	EUR 1 =	ALL 140.31	ALL 140.27	ALL 140.08	ALL 139.86
<b>Algeria</b>							
Algiers 208	Algerian dinar = 100 centimes	B	USD 1 =	DZD 79.2963	DZD 78.4589	DZD 78.4813	DZD 79.1438
		S	USD 1 =	DZD 79.3113	DZD 78.4739	DZD 78.4963	DZD 79.1588
	DZD	B	EUR 1 =	DZD 105.3895	DZD 108.2890	DZD 108.7908	DZD 107.6989
		S	EUR 1 =	DZD 105.4302	DZD 108.3332	DZD 108.8194	DZD 107.7272
<b>Angola</b>							
Luanda 330	Kwanza = 100 cêntimos	B	USD 1 =	AOA 96.245	AOA 97.368	AOA 97.392	AOA 97.416
		S	USD 1 =	AOA 96.727	AOA 97.855	AOA 97.879	AOA 97.903
	AOA	B	EUR 1 =	AOA 128.094	AOA 133.998	AOA 134.615	AOA 132.700
		S	EUR 1 =	AOA 128.714	AOA 134.658	AOA 135.278	AOA 133.344
<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 3.5702	XCD 3.7065	XCD 3.7232	XCD 3.6578
		V, S	EUR 1 =	XCD 3.6083	XCD 3.7461	XCD 3.7629	XCD 3.6969
<b>Argentina</b>							
Buenos Aires 528	Argentine peso = 100 centavos	B	USD 1 =	ARS 5.4398	ARS 7.9020	ARS 7.9020	ARS 7.9800
		S	USD 1 =	ARS 5.4798	ARS 8.0020	ARS 8.0020	ARS 8.0800
	ARS	B	EUR 1 =	ARS 7.2278	ARS 10.8708	ARS 10.9482	ARS 10.8775
		S	EUR 1 =	ARS 7.2946	ARS 11.0284	ARS 11.1068	ARS 11.0340
<b>Armenia</b>							
Yerevan 077	Armenian dram = 100 luma AMD	M	USD 1 =	AMD 409.49	AMD 413.31	AMD 413.59	AMD 413.28
		M	EUR 1 =	AMD 544.27	AMD 569.91	AMD 571.71	AMD 562.56
<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 237.09	AWG 245.57	AWG 246.68	AWG 242.35
		S	EUR 100 =	AWG 239.47	AWG 248.04	AWG 249.15	AWG 244.78

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see pp 63–65.

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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Australia</b>							
Canberra 800	Australian dollar = 100 cents AUD	M	AUD 1 =	USD 0.9660	USD 0.9221	USD 0.9287	USD 0.9319
		M	AUD 1 =	EUR 0.7216	EUR 0.6707	EUR 0.6729	EUR 0.6852
<b>Austria</b>							
Vienna 038	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607
<b>Azerbaijan</b>							
Baku 078	Azerbaijan manat = 100 qapik AZN	M	USD 1 =	AZN 0.7846	AZN 0.7843	AZN 0.7843	AZN 0.7844
		M	EUR 1 =	AZN 1.0440	AZN 1.0782	AZN 1.0829	AZN 1.0673
<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 1.30651	BSD 1.34980	BSD 1.35300	BSD 1.33200
		S	EUR 1 =	BSD 1.35660	BSD 1.40860	BSD 1.41180	BSD 1.39080
<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 0.4870176	BHD 0.5028286	BHD 0.5049432	BHD 0.4981047
		S	EUR 1 =	BHD 0.5171424	BHD 0.5339314	BHD 0.5361768	BHD 0.5289153
<b>Bangladesh 1</b>							
Dhaka 666	Taka = 100 poisha BDT	B	USD 1 =	BDT 77.4167	BDT 77.2000	BDT 77.1000	BDT 77.1000
		S	USD 1 =	BDT 78.4067	BDT 78.1900	BDT 78.0900	BDT 78.0900
		B	EUR 1 =	BDT 101.8774	BDT 105.2833	BDT 106.1014	BDT 104.2260
		S	EUR 1 =	BDT 105.8386	BDT 108.2640	BDT 109.0821	BDT 107.2067
<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 2.02768	BBD 2.02768	BBD 2.02768	BBD 2.02768
		B	EUR 1 =	BBD 2.65074	BBD 2.73845	BBD 2.74960	BBD 2.70898
		S	EUR 1 =	BBD 2.70044	BBD 2.78979	BBD 2.80115	BBD 2.75977
<b>Belarus</b>							
Minsk 073	Belarusian rouble BYR	M	USD 1 =	BYR 8,901.25	BYR 9,870.00	BYR 9,980.00	BYR 10,080.00
		M	EUR 1 =	BYR 11,839.58	BYR 13,570.00	BYR 13,840.00	BYR 13,700.00

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see pp 63–65.

#### 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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Belgium</b>							
Brussels 017	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607
<b>Belize</b>							
Belmopan 421	Belize dollar = 100 cents	B	USD 1 =	BZD 1.9825	BZD 1.9825	BZD 1.9825	BZD 1.9825
		S	USD 1 =	BZD 2.0175	BZD 2.0175	BZD 2.0175	BZD 2.0175
	BZD	B	EUR 1 =	BZD 2.6370	BZD 2.7311	BZD 2.7477	BZD 2.7004
		S	EUR 1 =	BZD 2.6835	BZD 2.7793	BZD 2.7963	BZD 2.7480
<b>Benin <sup>1</sup></b>							
Porto-Novo Seat of Government: Cotonou 284	CFA franc XOF	V	USD 1 =	XOF 493.906	XOF 475.745	XOF 473.615	XOF 482.073
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Bermuda</b>							
Hamilton 413	Bermudian dollar = 100 cents	B	USD 1 =	BMD 0.9960	BMD 0.9960	BMD 0.9960	BMD 0.9960
		S	USD 1 =	BMD 1.0043	BMD 1.0043	BMD 1.0043	BMD 1.0043
	BMD	V, B	EUR 1 =	BMD 1.3228	BMD 1.3733	BMD 1.3795	BMD 1.3553
		V, S	EUR 1 =	BMD 1.3338	BMD 1.3847	BMD 1.3910	BMD 1.3666
<b>Bhutan <sup>1</sup></b>							
Thimphu 675	Ngultrum = 100 chhetrum	B	USD 1 =	BTN 58.67	BTN 59.78	BTN 60.29	BTN 58.74
		S	USD 1 =	BTN 59.08	BTN 60.19	BTN 60.71	BTN 59.15
	BTN	B	EUR 1 =	BTN 78.12	BTN 82.01	BTN 83.62	BTN 79.99
		S	EUR 1 =	BTN 78.66	BTN 82.57	BTN 84.19	BTN 80.54
<b>Bolivia, Plurinational State of</b>							
Sucre Seat of Government: La Paz 516	Boliviano = 100 centavos BOB	B	USD 1 =	BOB 6.86	BOB 6.86	BOB 6.86	BOB 6.86
		S	USD 1 =	BOB 6.96	BOB 6.96	BOB 6.96	BOB 6.96
		V, B	EUR 1 =	BOB 9.1205	BOB 9.4586	BOB 9.5011	BOB 9.3344
		V, S	EUR 1 =	BOB 9.2534	BOB 9.5964	BOB 9.6396	BOB 9.4705
<b>Bosnia and Herzegovina</b>							
Sarajevo 093	Convertible marka = 100 feninga	B	USD 1 =	BAM 1.465966	BAM 1.417937	BAM 1.411066	BAM 1.433250
		S	USD 1 =	BAM 1.473314	BAM 1.425045	BAM 1.418140	BAM 1.440434
	BAM	B / S	EUR 1 =	BAM 1.95583	BAM 1.95583	BAM 1.95583	BAM 1.95583
<b>Botswana</b>							
Gaborone 391	Pula = 100 thebe	B	BWP 1 =	USD 0.1185	USD 0.1141	USD 0.1144	USD 0.1144
		S	BWP 1 =	USD 0.1182	USD 0.1138	USD 0.1141	USD 0.1141
	BWP	B	BWP 1 =	EUR 0.0891	EUR 0.0828	EUR 0.0826	EUR 0.0840
		S	BWP 1 =	EUR 0.0889	EUR 0.0826	EUR 0.0823	EUR 0.0838

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65. <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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Brazil</b>							
Brasília 508	Brazilian real = 100 centavos	B	USD 1 =	BRL 2.1599	BRL 2.2624	BRL 2.2354	BRL 2.2384
		S	USD 1 =	BRL 2.1605	BRL 2.2630	BRL 2.2360	BRL 2.2390
	BRL	B	EUR 1 =	BRL 2.8936	BRL 3.1162	BRL 3.1001	BRL 3.0527
		S	EUR 1 =	BRL 2.8947	BRL 3.1175	BRL 3.1011	BRL 3.0538
<b>Brunei Darussalam <sup>1</sup></b>							
Bandar Seri Begawan 703	Brunei dollar = 100 cents	B	USD 1 =	BND 1.2435	BND 1.2483	BND 1.2455	BND 1.2433
		S	USD 1 =	BND 1.2645	BND 1.2692	BND 1.2665	BND 1.2642
	BND	B	EUR 1 =	BND 1.6431	BND 1.7054	BND 1.7086	BND 1.6795
		S	EUR 1 =	BND 1.6996	BND 1.7620	BND 1.7652	BND 1.7360
<b>Bulgaria</b>							
Sofia 068	Bulgarian lev = 100 stotinkas BGN	M	USD 1 =	BGN 1.47337	BGN 1.41850	BGN 1.41215	BGN 1.43737
		M	EUR 1 =	BGN 1.95583	BGN 1.95583	BGN 1.95583	BGN 1.95583
<b>Burkina Faso <sup>1</sup></b>							
Ouagadougou 236	CFA franc XOF	V	USD 1 =	XOF 493.906	XOF 475.745	XOF 473.615	XOF 482.073
		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 1,545.5970	BIF 1,529.1144	BIF 1,529.6292	BIF 1,530.1737
		S	USD 1 =	BIF 1,578.2113	BIF 1,560.0056	BIF 1,560.5308	BIF 1,561.0863
	BIF	B	EUR 1 =	BIF 2,058.8433	BIF 2,102.6087	BIF 2,112.1120	BIF 2,081.8013
		S	EUR 1 =	BIF 2,102.2925	BIF 2,145.0857	BIF 2,154.7810	BIF 2,123.8579
<b>Cabo Verde</b>							
Praia 247	Cabo Verde escudo = 100 centavos	B	USD 1 =	CVE 82.794	CVE 80.039	CVE 79.651	CVE 80.905
		S	USD 1 =	CVE 82.996	CVE 80.241	CVE 79.853	CVE 81.107
	CVE	2 B/S	EUR 1 =	CVE 110.265	CVE 110.265	CVE 110.265	CVE 110.265
<b>Cambodia</b>							
Phnom Penh 696	Riel = 100 sen KHR	M	USD 1 =	KHR 4,029	KHR 4,015	KHR 4,015	KHR 4,032
		B	EUR 1 =	KHR 5,366	KHR 5,521	KHR 5,546	KHR 5,484
	S	EUR 1 =	KHR 5,420	KHR 5,577	KHR 5,602	KHR 5,538	
<b>Cameroon <sup>1</sup></b>							
Yaoundé 302	CFA franc XAF	V	USD 1 =	XAF 493.906	XAF 475.745	XAF 473.615	XAF 482.073
		2	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Canada</b>							
Ottawa 404	Canadian dollar = 100 cents CAD	M	USD 1 =	CAD 1.0299	CAD 1.1053	CAD 1.0957	CAD 1.0867
		M	EUR 1 =	CAD 1.3767	CAD 1.5227	CAD 1.5196	CAD 1.4822

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65.  
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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Cayman Islands</b>							
George Town 463	Cayman Islands dollar = 100 cents KYD	2	KYD 1 =	USD 1.20	USD 1.20	USD 1.20	USD 1.20
		V	EUR 1 =	KYD 1.1068	KYD 1.1490	KYD 1.1542	KYD 1.1339
<b>Central African Republic <sup>1</sup></b>							
Bangui 306	CFA franc XAF	V	USD 1 =	XAF 493.906	XAF 475.745	XAF 473.615	XAF 482.073
		3	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	V	USD 1 =	XAF 493.906	XAF 475.745	XAF 473.615	XAF 482.073
		3	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	USD 1 =	CLP 495.23	CLP 550.53	CLP 560.56	CLP 548.04
		M	EUR 1 =	CLP 658.56	CLP 756.95	CLP 774.04	CLP 745.33
<b>China</b>							
Peking / Beijing 720	Chinese yuan renminbi = 10 jiao = 100 fen CNY	M	USD 1 =	CNY 6.1932	CNY 6.1521	CNY 6.1580	CNY 6.1695
		M	EUR 1 =	CNY 8.2396	CNY 8.4607	CNY 8.5033	CNY 8.3921
		M	HKD 1 =	CNY 0.79815	CNY 0.79305	CNY 0.79425	CNY 0.79578
<b>China (Taiwan)</b>							
Taipeh 736	New Taiwan dollar = 100 cents TWD	B	USD 1 =	TWD 29.64	TWD 30.42	TWD 30.14	TWD 29.92
		S	USD 1 =	TWD 29.74	TWD 30.52	TWD 30.24	TWD 30.02
		B	EUR 1 =	TWD 39.32	TWD 41.71	TWD 41.50	TWD 40.60
		S	EUR 1 =	TWD 39.72	TWD 42.11	TWD 41.90	TWD 41.00
<b>Colombia</b>							
Bogotá 480	Colombian peso = 100 centavos COP	B	USD 1 =	COP 1,867.92	COP 1,964.68	COP 1,934.37	COP 1,905.25
		S	USD 1 =	COP 1,868.92	COP 1,965.96	COP 1,935.90	COP 1,906.67
		V, B	EUR 1 =	COP 2,483.95	COP 2,708.90	COP 2,679.10	COP 2,592.47
		V, S	EUR 1 =	COP 2,485.28	COP 2,710.67	COP 2,681.22	COP 2,594.41
<b>Comoros</b>							
Moroni 375	Comorian franc = 100 centimes KMF	V	USD 1 =	KMF 370.42975	KMF 356.80864	KMF 355.21137	KMF 361.55490
		3	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	V	USD 1 =	XAF 493.906	XAF 475.745	XAF 473.615	XAF 482.073
		3	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 59. 1 Explanatory notes on individual countries, see pp 63–65. 2 Value against the US dollar. 3 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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Congo, Democratic Republic of the</b>							
Kinshasa 322	Congo franc = 100 centimes	B	USD 1 =	CDF 901.2854	CDF 905.4683	CDF 907.5267	CDF 903.9288
		S	USD 1 =	CDF 938.0726	CDF 942.4262	CDF 944.5687	CDF 940.8239
	CDF	B	EUR 1 =	CDF 1,199.1743	CDF 1,245.8926	CDF 1,254.7137	CDF 1,230.1849
		S	EUR 1 =	CDF 1,248.1202	CDF 1,296.7453	CDF 1,305.9265	CDF 1,280.3965
<b>Cook Islands <sup>1</sup></b>							
Avarua 837	Cook Islands dollar = 100 cents  NZD	<sup>2</sup> B	NZD 1 =	EUR 0.6263	EUR 0.6420	EUR 0.6326	EUR 0.6376
		S	NZD 1 =	EUR 0.6030	EUR 0.6185	EUR 0.6093	EUR 0.6142
<b>Costa Rica</b>							
San José 436	Costa Rican colón = 100 céntimos	B	USD 1 =	CRC 494.13	CRC 538.34	CRC 540.67	CRC 546.35
		S	USD 1 =	CRC 505.89	CRC 553.63	CRC 556.16	CRC 559.88
	CRC	V, B	EUR 1 =	CRC 657.6196	CRC 742.2632	CRC 748.8280	CRC 743.4184
		V, S	EUR 1 =	CRC 673.2733	CRC 763.3450	CRC 770.2816	CRC 761.8287
<b>Côte d'Ivoire <sup>1</sup></b>							
Yamoussoukro Seat of Government: Abidjan 272	CFA franc  XOF	V	USD 1 =	XOF 493.906	XOF 475.745	XOF 473.615	XOF 482.073
		<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 5.685952	HRK 5.559097	HRK 5.468787	HRK 5.558046
		S	USD 1 =	HRK 5.720170	HRK 5.592551	HRK 5.501699	HRK 5.591494
	HRK	B	EUR 1 =	HRK 7.552812	HRK 7.635419	HRK 7.581379	HRK 7.566168
		S	EUR 1 =	HRK 7.598265	HRK 7.681369	HRK 7.627005	HRK 7.611702
<b>Cuba <sup>1</sup></b>							
Havana 448	Convertible peso / Cuban peso = 100 centavos	B	CUC 1 =	USD 1.03360	USD 1.03360	USD 1.03360	USD 1.03360
		S	CUC 1 =	USD 0.96852	USD 0.96852	USD 0.96852	USD 0.96852
	CUC / CUP	B	EUR 1 =	CUC 1.28844	CUC 1.33165	CUC 1.33718	CUC 1.31570
		S	EUR 1 =	CUC 1.37505	CUC 1.42116	CUC 1.42705	CUC 1.40413
<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 237.09	ANG 245.57	ANG 246.25	ANG 242.35
		S	EUR 100 =	ANG 241.87	ANG 250.52	ANG 251.21	ANG 247.23
<b>Cyprus <sup>1</sup></b>							
Nicosia 600	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607
<b>Czech Republic</b>							
Prague 061	Czech koruna = 100 heller  CZK	M	USD 1 =	CZK 19.565	CZK 19.901	CZK 19.828	CZK 20.186
		M	EUR 1 =	CZK 26.026	CZK 27.440	CZK 27.455	CZK 27.470

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65. <sup>2</sup> Parity in relation to New Zealand dollar. <sup>3</sup> Value against the euro.

#### IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Denmark</b>							
Copenhagen 008	Danish krone = 100 øre DKK	M	USD 100 =	DKK 561.60	DKK 541.48	DKK 538.91	DKK 548.43
			EUR 100 =	DKK 745.75	DKK 746.59	DKK 746.39	DKK 746.31
<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 233.60	DJF 241.43	DJF 242.48	DJF 238.94
			S	EUR 1 =	DJF 242.64	DJF 250.31	DJF 251.39
<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 3.5702	XCD 3.7065	XCD 3.7232	XCD 3.6578
			V, S	EUR 1 =	XCD 3.6083	XCD 3.7461	XCD 3.7629
<b>Dominican Republic</b>							
Santo Domingo 456	Dominican peso = 100 centavos DOP	B	USD 1 =	DOP 41.7947	DOP 42.8725	DOP 42.9731	DOP 43.0242
			S	USD 1 =	DOP 41.9003	DOP 43.2252	DOP 43.3066
		B	EUR 1 =	DOP 55.6345	DOP 58.3950	DOP 58.7906	DOP 58.0679
			S	EUR 1 =	DOP 55.7749	DOP 60.3450	DOP 60.6556
<b>Egypt</b>							
Cairo 220	Egyptian pound = 100 piastres = 1,000 milliems EGP	B	USD 1 =	EGP 6.8872	EGP 6.9674	EGP 7.0075	EGP 7.1503
			S	USD 1 =	EGP 6.9173	EGP 6.9975	EGP 7.0376
		B	EUR 1 =	EGP 9.1146	EGP 9.5704	EGP 9.6549	EGP 9.7151
			S	EUR 1 =	EGP 9.4292	EGP 9.6600	EGP 9.7611
<b>El Salvador <sup>1</sup></b>							
San Salvador 428	El Salvador colón = 100 centavos SVC	B / S	USD 1 =	SVC 8.75	SVC 8.75	SVC 8.75	SVC 8.75
		V, B/S	EUR 1 =	SVC 11.6209	SVC 12.0645	SVC 12.1188	SVC 11.9061
<b>Equatorial Guinea <sup>1</sup></b>							
Malabo 310	CFA franc XAF	V	USD 1 =	XAF 493.906	XAF 475.745	XAF 473.615	XAF 482.073
		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 19.9754	ERN 20.6475	ERN 20.8020	ERN 20.4255
			S	EUR 1 =	ERN 20.7349	ERN 21.4070	ERN 21.5615
<b>Estonia</b>							
Tallinn 053	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607

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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Ethiopia</b>							
Addis Ababa 334	Birr = 100 cents	B	USD 1 =	ETB 18.6611	ETB 19.3044	ETB 19.3938	ETB 19.4787
		S	USD 1 =	ETB 19.0344	ETB 19.6905	ETB 19.7817	ETB 19.8683
	ETB	B	EUR 1 =	ETB 24.8604	ETB 26.5513	ETB 26.8759	ETB 26.5164
S		EUR 1 =	ETB 25.3576	ETB 27.0823	ETB 27.4134	ETB 27.0467	
<b>Falkland Islands (Islas Malvinas)</b>							
Stanley 529	Falkland Islands pound = 100 pence FKP	<sup>2</sup> V	USD 1 =	FKP 0.63945	FKP 0.60067	FKP 0.59422	FKP 0.59756
		<sup>2</sup> V	EUR 1 =	FKP 0.84926	FKP 0.82820	FKP 0.82300	FKP 0.81310
<b>Fiji</b>							
Suva 815	Fiji dollar = 100 cents	B	FJD 1 =	USD 0.5494	USD 0.5490	USD 0.5482	USD 0.5479
		S	FJD 1 =	USD 0.5324	USD 0.5320	USD 0.5312	USD 0.5309
	FJD	B	FJD 1 =	EUR 0.4122	EUR 0.3983	EUR 0.3963	EUR 0.4022
S		FJD 1 =	EUR 0.4002	EUR 0.3863	EUR 0.3843	EUR 0.3902	
<b>Finland</b>							
Helsinki 032	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607
<b>France</b>							
Paris 001	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607
<b>Gabon <sup>1</sup></b>							
Libreville 314	CFA franc XAF	V	USD 1 =	XAF 493.906	XAF 475.745	XAF 473.615	XAF 482.073
		<sup>3</sup>	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 35.16	GMD 39.33	GMD 39.79	GMD 40.17
		M	EUR 1 =	GMD 45.86	GMD 54.07	GMD 54.42	GMD 55.17
<b>Georgia</b>							
Tbilisi 076	Lari = 100 tetri GEL	M	USD 1 =	GEL 1.6628	GEL 1.7477	GEL 1.7709	GEL 1.7719
		M	EUR 1 =	GEL 2.2068	GEL 2.4001	GEL 2.4545	GEL 2.4116
<b>Germany</b>							
Berlin 004	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65. <sup>2</sup> Value (1:1) against the pound sterling. <sup>3</sup> Value against the euro.

#### IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2013	Rate at end of month			
					March 2014	April 2014	May 2014	
<b>Ghana</b>								
Accra 276	Ghana cedi = 100 Ghana pesewas	B	USD 1 =	GHS 1.9933	GHS 2.6787	GHS 2.7926	GHS 2.8907	
		S	USD 1 =	GHS 1.9958	GHS 2.6813	GHS 2.7952	GHS 2.8933	
	GHS	B	EUR 1 =	GHS 2.6568	GHS 3.6837	GHS 3.8586	GHS 3.9374	
		S	EUR 1 =	GHS 2.6598	GHS 3.6873	GHS 3.8622	GHS 3.9412	
	<b>Gibraltar</b>							
	Gibraltar 044	Gibraltar pound = 100 pence GIP	<b>2</b> V	USD 1 =	GIP 0.63945	GIP 0.60067	GIP 0.59422	GIP 0.59756
<b>2</b> V			EUR 1 =	GIP 0.84926	GIP 0.82820	GIP 0.82300	GIP 0.81310	
<b>Greece</b>								
Athens 009	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607	
<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 3.5702	XCD 3.7065	XCD 3.7232	XCD 3.6578	
		V, S	EUR 1 =	XCD 3.6083	XCD 3.7461	XCD 3.7629	XCD 3.6969	
<b>Guatemala</b>								
Guatemala City 416	Quetzal = 100 centavos GTQ	M	USD 1 =	GTQ 7.85475	GTQ 7.72782	GTQ 7.72494	GTQ 7.78525	
		V, M	EUR 1 =	GTQ 10.45431	GTQ 10.65512	GTQ 10.69904	GTQ 10.59339	
<b>Guinea</b>								
Conakry 260	Guinean franc	B	USD 1 =	GNF 6,583.8841	GNF 6,684.1490	GNF 6,686.4486	GNF 6,678.5673	
		S	USD 1 =	GNF 6,991.1347	GNF 7,097.6015	GNF 7,100.0433	GNF 7,091.6746	
	GNF	B	EUR 1 =	GNF 8,772.8577	GNF 9,191.6406	GNF 9,232.4475	GNF 9,086.9923	
		S	EUR 1 =	GNF 9,315.5087	GNF 9,760.1957	GNF 9,803.5268	GNF 9,649.0742	
<b>Guinea Bissau <sup>1</sup></b>								
Bissau 257	CFA franc XOF	V	USD 1 =	XOF 493.906	XOF 475.745	XOF 473.615	XOF 482.073	
		<b>3</b>	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 204.95	GYD 205.98	GYD 205.98	GYD 205.98	
		S	USD 1 =	GYD 207.39	GYD 208.44	GYD 208.44	GYD 208.44	
	GYD	B	EUR 1 =	GYD 272.54	GYD 283.83	GYD 284.75	GYD 280.22	
		S	EUR 1 =	GYD 275.99	GYD 287.41	GYD 288.35	GYD 283.76	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. **1** Explanatory notes on individual countries, see pp 63–65. **2** Value (1:1) against the pound sterling. **3** 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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Haiti</b>							
Port-au-Prince 452	Gourde = 100 centimes  HTG	M	USD 1 =	HTG 43.5184	HTG 44.7062	HTG 44.9934	HTG 45.3551
		V, M	EUR 1 =	HTG 57.9199	HTG 61.6409	HTG 62.3159	HTG 61.7147
<b>Honduras</b>							
Tegucigalpa 424	Lempira = 100 centavos  HNL	B	USD 1 =	HNL 20.3799	HNL 20.7513	HNL 20.8044	HNL 20.8595
		S	USD 1 =	HNL 20.5211	HNL 20.8961	HNL 20.9495	HNL 21.0068
		V, B	EUR 1 =	HNL 27.1251	HNL 28.6119	HNL 28.8141	HNL 28.3835
		V, S	EUR 1 =	HNL 27.3130	HNL 28.8115	HNL 29.0151	HNL 28.5840
<b>Hong Kong</b>							
Hong Kong 740	Hong Kong dollar = 100 cents  HKD	B	USD 1 =	HKD 7.74420	HKD 7.74510	HKD 7.74060	HKD 7.74040
		S	USD 1 =	HKD 7.76756	HKD 7.76720	HKD 7.76380	HKD 7.76360
		B	EUR 1 =	HKD 10.28982	HKD 10.63768	HKD 10.67018	HKD 10.52028
		S	EUR 1 =	HKD 10.36566	HKD 10.69782	HKD 10.73022	HKD 10.58032
<b>Hungary</b>							
Budapest 064	Hungarian forint = 100 fillér  HUF	M	USD 1 =	HUF 223.67	HUF 223.38	HUF 223.11	HUF 222.40
		M	EUR 1 =	HUF 298.02	HUF 307.06	HUF 307.78	HUF 302.71
<b>Iceland</b>							
Reykjavik 024	Icelandic krona  ISK	B	USD 1 =	ISK 121.58	ISK 112.43	ISK 112.00	ISK 112.71
		S	USD 1 =	ISK 122.16	ISK 112.97	ISK 112.54	ISK 113.25
		B	EUR 1 =	ISK 161.93	ISK 154.98	ISK 154.84	ISK 153.35
		S	EUR 1 =	ISK 162.83	ISK 155.84	ISK 155.70	ISK 154.21
<b>India <sup>1</sup></b>							
New Delhi 664	Indian rupee = 100 paise  INR	B	USD 1 =	INR 58.25	INR 59.64	INR 59.90	INR 58.55
		S	USD 1 =	INR 59.09	INR 60.48	INR 60.74	INR 59.39
		B	EUR 1 =	INR 77.66	INR 81.71	INR 82.36	INR 79.34
		S	EUR 1 =	INR 79.38	INR 83.46	INR 84.12	INR 81.07
<b>Indonesia</b>							
Jakarta 700	Indonesian rupiah = 100 sen  IDR	B	USD 1 =	IDR 10,446.04	IDR 11,347.00	IDR 11,474.00	IDR 11,553.00
		S	USD 1 =	IDR 10,551.21	IDR 11,461.00	IDR 11,590.00	IDR 11,669.00
		B	EUR 1 =	IDR 14,020.82	IDR 15,595.32	IDR 15,841.00	IDR 15,714.39
		S	EUR 1 =	IDR 14,164.39	IDR 15,753.14	IDR 16,003.47	IDR 15,874.51
<b>Iran, Islamic Republic of <sup>1</sup></b>							
Tehran 616	Iranian rial = 100 dinars  IRR	M	USD 1 =	IRR 18,544	IRR 25,444	IRR 25,518	IRR 25,582
		M	EUR 1 =	IRR 24,794	IRR 34,980	IRR 35,235	IRR 34,803

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65.

#### 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 2013	Rate at end of month			
					March 2014	April 2014	May 2014	
<b>Iraq</b>								
Baghdad 612	Iraqi dinar = 1,000 fils	B	USD 1 =	IQD 1,164.000	IQD 1,164.000	IQD 1,164.000	IQD 1,164.000	
		S	USD 1 =	IQD 1,166.000	IQD 1,166.000	IQD 1,166.000	IQD 1,166.000	
	IQD	B	EUR 1 =	IQD 1,552.355	IQD 1,603.497	IQD 1,612.238	IQD 1,585.899	
		S	EUR 1 =	IQD 1,553.131	IQD 1,604.299	IQD 1,613.044	IQD 1,586.693	
	<b>Ireland</b>							
	Dublin 007	Euro = 100 cent	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607
EUR								
<b>Israel</b>								
Jerusalem 624	New Israeli sheqel = 100 agorot	M	USD 1 =	ILS 3.6094	ILS 3.4870	ILS 3.4660	ILS 3.4750	
		M	EUR 1 =	ILS 4.7881	ILS 4.8124	ILS 4.8025	ILS 4.7283	
	ILS							
<b>Italy</b>								
Rome 005	Euro = 100 cent	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607	
	EUR							
<b>Jamaica</b>								
Kingston 464	Jamaican dollar = 100 cents	B	USD 1 =	JMD 100.5515	JMD 108.9943	JMD 109.5394	JMD 110.9514	
		S	USD 1 =	JMD 101.2557	JMD 109.5744	JMD 110.1575	JMD 111.2563	
	JMD	B	EUR 1 =	JMD 133.9266	JMD 149.9441	JMD 151.3005	JMD 150.9508	
		S	EUR 1 =	JMD 134.8681	JMD 150.6752	JMD 152.1317	JMD 151.4590	
	<b>Japan</b>							
	Tokyo 732	Japanese yen = 100 sen	B	USD 1 =	JPY 96.66	JPY 101.92	JPY 101.61	JPY 100.66
S			USD 1 =	JPY 98.66	JPY 103.92	JPY 103.61	JPY 102.66	
JPY		B	EUR 1 =	JPY 129.04	JPY 140.15	JPY 140.24	JPY 136.83	
		S	EUR 1 =	JPY 132.04	JPY 143.15	JPY 143.24	JPY 139.83	
<b>Jordan</b>								
Amman 628		Jordanian dinar = 1,000 fils	B	USD 1 =	JOD 0.7080	JOD 0.7080	JOD 0.7080	JOD 0.7080
	S		USD 1 =	JOD 0.7100	JOD 0.7100	JOD 0.7100	JOD 0.7100	
	JOD	B	EUR 1 =	JOD 0.94005	JOD 0.97251	JOD 0.97548	JOD 0.96196	
		S	EUR 1 =	JOD 0.94745	JOD 0.98016	JOD 0.98385	JOD 0.96730	
	<b>Kazakhstan</b>							
	Astana 079	Tenge = 100 tiyn KZT	M	USD 1 =	KZT 152.21	KZT 182.04	KZT 182.05	KZT 183.50
M			EUR 1 =	KZT 202.42	KZT 249.70	KZT 252.45	KZT 249.87	
<b>Kenya <sup>1</sup></b>								
Nairobi 346	Kenya shilling = 100 cents	B	USD 1 =	KES 86.1046	KES 86.3622	KES 86.7794	KES 87.7056	
		S	USD 1 =	KES 86.2970	KES 86.5206	KES 86.9628	KES 87.8889	
	KES	B	EUR 1 =	KES 114.7219	KES 118.7873	KES 119.8617	KES 119.3096	
		S	EUR 1 =	KES 114.9915	KES 119.0439	KES 120.1806	KES 119.5683	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65.

## 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 2013	Rate at end of month			
					March 2014	April 2014	May 2014	
<b>Korea, Democratic People's Republic of</b>								
Pyongyang 724	North Korean won = 100 chon	B	USD 1 =	KPW .	KPW 97.40 <sup>2</sup>	KPW 97.40 <sup>3</sup>	KPW 98.02 <sup>4</sup>	
		S	USD 1 =	KPW .	KPW 98.14 <sup>2</sup>	KPW 98.14 <sup>3</sup>	KPW 98.76 <sup>4</sup>	
	KPW	B	EUR 1 =	KPW .	KPW 134.17 <sup>2</sup>	KPW 134.17 <sup>3</sup>	KPW 133.21 <sup>4</sup>	
		S	EUR 1 =	KPW .	KPW 135.18 <sup>2</sup>	KPW 135.18 <sup>3</sup>	KPW 134.21 <sup>4</sup>	
	<b>Korea, Republic of</b>							
	Seoul 728	South Korean won = 100 chon	B	USD 1 =	KRW 1,084.06	KRW 1,054.30	KRW 1,023.10	KRW 1,010.20
S			USD 1 =	KRW 1,105.42	KRW 1,075.10	KRW 1,043.30	KRW 1,030.00	
KRW		B	EUR 1 =	KRW 1,442.11	KRW 1,449.96	KRW 1,411.76	KRW 1,373.77	
		S	EUR 1 =	KRW 1,471.24	KRW 1,479.24	KRW 1,440.28	KRW 1,401.51	
<b>Kuwait</b>								
Kuwait 636	Kuwaiti dinar = 1,000 fils	B	USD 1 =	KWD 0.28211	KWD 0.28035	KWD 0.27990	KWD 0.28030	
		S	USD 1 =	KWD 0.28592	KWD 0.28395	KWD 0.28350	KWD 0.28440	
	KWD	B	EUR 1 =	KWD 0.375058	KWD 0.386687	KWD 0.387648	KWD 0.381572	
		S	EUR 1 =	KWD 0.380129	KWD 0.391652	KWD 0.392633	KWD 0.387154	
<b>Kyrgyzstan</b>								
Bishkek 083	Kyrgyz som = 100 tyiyn	M	USD 1 =	KGS 48.4379	KGS 54.4813	KGS 53.9615	KGS 52.0806	
		M	EUR 1 =	KGS 64.4190	KGS 74.6884	KGS 74.8365	KGS 70.8843	
	KGS							
<b>Lao People's Democratic Republic</b>								
Vientiane 684	Kip	B	USD 1 =	LAK 7,826	LAK 8,025	LAK 8,030	LAK 8,048	
		S	USD 1 =	LAK 7,857	LAK 8,060	LAK 8,063	LAK 8,073	
	LAK	B	EUR 1 =	LAK 10,411	LAK 11,033	LAK 11,079	LAK 10,927	
S		EUR 1 =	LAK 10,460	LAK 11,085	LAK 11,132	LAK 10,979		
<b>Latvia <sup>5</sup></b>								
Riga 054	Euro = 100 cents  EUR	M	EUR 1 =	–	USD 1.3788	USD 1.3850	USD 1.3607	
<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 2,003.90	LBP 2,080.05	LBP 2,084.72	LBP 2,051.71	
<b>Lesotho <sup>1</sup></b>								
Maseru 395	Loti = 100 lisente  LSL	M	USD 1 =	LSL 9.7265	LSL 10.5923	LSL 10.5398	LSL 10.2744 <sup>6</sup>	
		M	EUR 1 =	LSL 12.9283	LSL 14.5717	LSL 14.6119	LSL 14.6232 <sup>6</sup>	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65. <sup>2</sup> Exchange rate as of 1 April 2014. <sup>3</sup> Exchange rate as of 2 May 2014. <sup>4</sup> Exchange

rate as of 2 June 2014. <sup>5</sup> Accession to the euro area, see p 7 (Table I 1). <sup>6</sup> Exchange rate as of 3 June 2014.

#### 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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Liberia <sup>1</sup></b>							
Monrovia 268	Liberian dollar = 100 cents	B	USD 1 =	LRD 77.25	LRD 85.00	LRD 87.00	LRD 86.00
		S	USD 1 =	LRD 78.25	LRD 86.00	LRD 88.00	LRD 87.00
	LRD	V, B V, S	EUR 1 = EUR 1 =	LRD 102.8713 LRD 104.2021	LRD 117.1980 LRD 118.5768	LRD 120.4950 LRD 121.8800	LRD 117.0202 LRD 118.3809
<b>Libya</b>							
Tripoli 216	Libyan dinar = 1,000 dirham	B	USD 1 =	LYD 1.2678	LYD 1.2484	LYD 1.2446	LYD 1.2500
		S	USD 1 =	LYD 1.2741	LYD 1.2547	LYD 1.2508	LYD 1.2563
	LYD	B	EUR 1 =	LYD 1.6872	LYD 1.7170	LYD 1.7180	LYD 1.7043
		S	EUR 1 =	LYD 1.6957	LYD 1.7256	LYD 1.7266	LYD 1.7129
<b>Lithuania</b>							
Vilnius 055	Lithuanian litas = 100 centas	M	USD 1 =	LTL 2.5971	LTL 2.5139	LTL 2.4906	LTL 2.5397
		M	EUR 1 =	LTL 3.4528	LTL 3.4528	LTL 3.4528	LTL 3.4528
LTL							
<b>Luxembourg</b>							
Luxembourg 018	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607
<b>Macao <sup>1</sup></b>							
Macao 743	Pataca = 100 avos	B	USD 1 =	MOP 7.9399	MOP 7.9406	MOP 7.9359	MOP 7.9355
		S	USD 1 =	MOP 8.0398	MOP 8.0405	MOP 8.0359	MOP 8.0354
	MOP	B	EUR 1 =	MOP 10.5740	MOP 10.9255	MOP 10.9588	MOP 10.7964
		S	EUR 1 =	MOP 10.7070	MOP 11.0629	MOP 11.0966	MOP 10.9321
<b>Macedonia <sup>1</sup></b>							
Skopje 096	Macedonian denar = 100 deni	B	USD 1 =	MKD 46.1119	MKD 44.6199	MKD 44.3872	MKD 45.1000
		S	USD 1 =	MKD 46.5753	MKD 45.0683	MKD 44.8333	MKD 45.5532
	MKD	B	EUR 1 =	MKD 61.2726	MKD 61.3925	MKD 61.3697	MKD 61.3675
		S	EUR 1 =	MKD 61.8884	MKD 62.0095	MKD 61.9865	MKD 61.9843
<b>Madagascar</b>							
Antananarivo 370	Ariary = 5 iraimbilanja MGA	M	USD 1 =	MGA 2,205.53	MGA 2,328.47	MGA 2,323.54	MGA 2,344.76
		M	EUR 1 =	MGA 2,924.61	MGA 3,207.77	MGA 3,211.12	MGA 3,193.45
<b>Malawi</b>							
Lilongwe 386	Malawi kwacha = 100 tambala	B	USD 1 =	MWK 364.9146	MWK 396.0865	MWK 385.8153	MWK 385.1198
		S	USD 1 =	MWK 383.0877	MWK 424.3081	MWK 412.5609	MWK 410.9112
	MWK	B	EUR 1 =	MWK 486.3481	MWK 544.8170	MWK 532.8881	MWK 523.8399
		S	EUR 1 =	MWK 510.6861	MWK 583.6358	MWK 569.8291	MWK 558.9214

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65.



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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Malaysia</b>							
Kuala Lumpur Seat of Government: Putrajaya 701	Malaysian ringgit = 100 sen	B	USD 1 =	MYR 3.1209	MYR 3.2266	MYR 3.2236	MYR 3.1782
		S	USD 1 =	MYR 3.1903	MYR 3.2984	MYR 3.2954	MYR 3.2488
	MYR	B	EUR 1 =	MYR 4.1657	MYR 4.4286	MYR 4.4435	MYR 4.3140
		S	EUR 1 =	MYR 4.2754	MYR 4.5452	MYR 4.5605	MYR 4.4277
<b>Maldives</b>							
Malé 667	Rufiyaa = 100 laari MVR	M	USD 1 =	MVR 15.39	MVR 15.40	MVR 15.41	MVR 15.35
		V, M	EUR 1 =	MVR 20.48379	MVR 21.23352	MVR 21.34285	MVR 20.88675
<b>Mali 1</b>							
Bamako 232	CFA franc XOF	V	USD 1 =	XOF 493.906	XOF 475.745	XOF 473.615	XOF 482.073
		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 1.3281	USD 1.3788	USD 1.3850	USD 1.3607
<b>Mauritania</b>							
Nouakchott 228	Ouguiya = 5 khoums MRO	B	USD 1 =	MRO 299.28	MRO 297.75	MRO 298.10	MRO 299.03
		S	USD 1 =	MRO 302.28	MRO 300.74	MRO 301.09	MRO 302.03
	MRO	B	EUR 1 =	MRO 398.31	MRO 409.79	MRO 411.92	MRO 406.74
		S	EUR 1 =	MRO 402.31	MRO 413.90	MRO 416.05	MRO 410.82
<b>Mauritius</b>							
Port Louis 373	Mauritian rupee = 100 cents MUR	B	USD 1 =	MUR 30.2296	MUR 29.7388	MUR 29.6598	MUR 29.8491
		S	USD 1 =	MUR 31.1192	MUR 30.6148	MUR 30.5324	MUR 30.7250
	MUR	B	EUR 1 =	MUR 40.2209	MUR 40.8153	MUR 40.8974	MUR 40.5265
		S	EUR 1 =	MUR 41.4115	MUR 41.9928	MUR 42.0737	MUR 41.6909
<b>Mexico</b>							
Mexico City 412	Mexican peso = 100 centavos MXN	B	USD 1 =	MXN 12.7442	MXN 13.0620	MXN 13.0830	MXN 12.8525
		S	USD 1 =	MXN 12.7471	MXN 13.0640	MXN 13.0850	MXN 12.8560
	MXN	V, B	EUR 1 =	MXN 17.1139	MXN 18.0099	MXN 18.1200	MXN 17.4884
		V, S	EUR 1 =	MXN 17.1179	MXN 18.0126	MXN 18.1227	MXN 17.4932
<b>Moldova, Republic of</b>							
Chisinau 074	Moldovan leu = 100 bani MDL	M	USD 1 =	MDL 12.6033	MDL 13.4467	MDL 13.4826	MDL 13.8293
		M	EUR 1 =	MDL 16.7550	MDL 18.4710	MDL 18.6877	MDL 18.8307
<b>Mongolia</b>							
Ulan Bator 716	Togrog = 100 mongo MNT	M	USD 1 =	MNT 1,534.91	MNT 1,782.01	MNT 1,796.19	MNT 1,818.65
		M	EUR 1 =	MNT 2,046.78	MNT 2,451.87	MNT 2,480.36	MNT 2,475.36

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see pp 63–65. 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 2013	Rate at end of month			
					March 2014	April 2014	May 2014	
<b>Morocco</b>								
Rabat 204	Moroccan dirham = 100 centimes	B	USD 1 =	MAD 8.3703	MAD 8.1252	MAD 8.0846	MAD 8.2057	
		S	USD 1 =	MAD 8.4206	MAD 8.1740	MAD 8.1332	MAD 8.2551	
	MAD	B	EUR 1 =	MAD 11.126	MAD 11.197	MAD 11.209	MAD 11.174	
		S	EUR 1 =	MAD 11.193	MAD 11.265	MAD 11.277	MAD 11.241	
	<b>Mozambique</b>							
	Maputo 366	Metical = 100 centavos	B	USD 1 =	MZN 29.83	MZN 30.33	MZN 30.55	MZN 30.53
S			USD 1 =	MZN 30.03	MZN 30.53	MZN 30.75	MZN 30.73	
MZN		B	EUR 1 =	MZN 39.68	MZN 41.81	MZN 42.35	MZN 41.57	
		S	EUR 1 =	MZN 39.95	MZN 42.08	MZN 42.63	MZN 41.84	
<b>Myanmar</b>								
Nay Pyi Taw 676		Kyat = 100 pyas MMK	M	USD 1 =	MMK 938.46	MMK 964.00	MMK 962.00	MMK 966.00
	V, M		EUR 1 =	MMK 1,250.18	MMK 1,325.90	MMK 1,328.50	MMK 1,314.10	
<b>Namibia <sup>1</sup></b>								
Windhoek 389	Namibia dollar = 100 cents NAD	M	USD 1 =	NAD 9.7690	NAD 10.6039	NAD 10.5732	NAD 10.4416	
		M	EUR 1 =	NAD 12.9525	NAD 14.5865	NAD 14.6039	NAD 14.2156	
<b>Nepal</b>								
Kathmandu 672	Nepalese rupee = 100 paisa	B	USD 1 =	NPR 93.99	NPR 95.56	NPR 96.38	NPR 94.16	
		S	USD 1 =	NPR 94.59	NPR 96.16	NPR 96.98	NPR 94.76	
	NPR	B	EUR 1 =	NPR 125.16	NPR 131.43	NPR 133.57	NPR 128.21	
		S	EUR 1 =	NPR 125.96	NPR 132.25	NPR 134.40	NPR 129.02	
<b>Netherlands</b>								
Amsterdam Seat of Government: The Hague 003	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607	
<b>New Caledonia <sup>1</sup></b>								
Nouméa 809	CFP franc XPF	V	XPF 1000 =	USD 11.13	USD 11.55	USD 11.61	USD 11.40	
		2	XPF 1000 =	EUR 8.38	EUR 8.38	EUR 8.38	EUR 8.38	
<b>New Zealand</b>								
Wellington 804	New Zealand dollar = 100 cents	B	NZD 1 =	USD 0.8345	USD 0.8799	USD 0.8708	USD 0.8647	
		S	NZD 1 =	USD 0.8094	USD 0.8538	USD 0.8449	USD 0.8389	
	NZD	B	NZD 1 =	EUR 0.6263	EUR 0.6420	EUR 0.6326	EUR 0.6376	
		S	NZD 1 =	EUR 0.6030	EUR 0.6185	EUR 0.6093	EUR 0.6142	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65. <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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Nicaragua</b>							
Managua 432	Córdoba = 100 centavos  NIO	M	USD 1 =	NIO 24.7714	NIO 25.6384	NIO 25.7414	NIO 25.8483
		V, M	EUR 1 =	NIO 32.97339	NIO 35.35023	NIO 35.65184	NIO 35.17178
<b>Niger 1</b>							
Niamey 240	CFA franc  XOF	V	USD 1 =	XOF 493.906	XOF 475.745	XOF 473.615	XOF 482.073
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Nigeria</b>							
Abuja 288	Naira = 100 kobo  NGN	B	USD 1 =	NGN 154.75	NGN 154.74	NGN 154.73	NGN 154.73
		S	USD 1 =	NGN 155.75	NGN 155.74	NGN 155.73	NGN 155.73
		B	EUR 1 =	NGN 205.7716	NGN 213.4484	NGN 214.3011	NGN 210.6494
		S	EUR 1 =	NGN 207.1013	NGN 214.8278	NGN 215.6861	NGN 212.0108
<b>Norway</b>							
Oslo 028	Norwegian krone = 100 øre  NOK	B	USD 1 =	NOK 5.8624	NOK 5.9963	NOK 5.9864	NOK 5.9494
		S	USD 1 =	NOK 5.8904	NOK 6.0263	NOK 6.0164	NOK 5.9794
		B	EUR 1 =	NOK 7.8400	NOK 8.2464	NOK 8.2676	NOK 8.0984
		S	EUR 1 =	NOK 7.8786	NOK 8.2864	NOK 8.3076	NOK 8.1384
<b>Oman</b>							
Muscat 649	Rial Omani = 1,000 baisa  OMR	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
		B	EUR 1 =	OMR 0.5105152	OMR 0.5279232	OMR 0.5302272	OMR 0.5223552
		S	EUR 1 =	OMR 0.5119666	OMR 0.5293750	OMR 0.5316850	OMR 0.5238310
<b>Pakistan</b>							
Islamabad 662	Pakistani rupee = 100 paisa  PKR	B	USD 1 =	PKR 101.30	PKR 97.70	PKR 98.00	PKR 98.30
		S	USD 1 =	PKR 101.50	PKR 97.90	PKR 98.20	PKR 98.50
		B	EUR 1 =	PKR 134.91	PKR 134.30	PKR 135.32	PKR 133.75
		S	EUR 1 =	PKR 135.18	PKR 134.58	PKR 135.59	PKR 134.02
<b>Panama 1</b>							
Panama City 442	Balboa = 100 centésimos  PAB	3	USD 1 =	PAB 1	PAB 1	PAB 1	PAB 1
		V	EUR 1 =	PAB 1.3281	PAB 1.3788	PAB 1.3850	PAB 1.3607
<b>Papua New Guinea</b>							
Port Moresby 801	Kina = 100 toea  PGK	B	PGK 1 =	USD 0.4591	USD 0.3800	USD 0.3804	USD 0.3701
		S	PGK 1 =	USD 0.4045	USD 0.3318	USD 0.3316	USD 0.3228
		B	PGK 1 =	EUR 0.3446	EUR 0.2761	EUR 0.2755	EUR 0.2721
		S	PGK 1 =	EUR 0.3052	EUR 0.2411	EUR 0.2401	EUR 0.2373

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see pp 63–65. 2 Value against the euro. 3 Parity in relation to US dollar.

#### 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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Paraguay</b>							
Asunción 520	Guaraní = 100 céntimos	B	USD 1 =	PYG 4,303.10	PYG 4,438.58	PYG 4,430.56	PYG 4,422.20
		S	USD 1 =	PYG 4,312.21	PYG 4,445.57	PYG 4,438.25	PYG 4,424.64
	PYG	V, B	EUR 1 =	PYG 5,719.57	PYG 6,119.91	PYG 6,136.33	PYG 6,017.29
V, S		EUR 1 =	PYG 5,731.67	PYG 6,129.55	PYG 6,146.98	PYG 6,020.61	
<b>Peru</b>							
Lima 504	Nuevo sol = 100 céntimos	B	USD 1 =	PEN 2.700	PEN 2.807	PEN 2.807	PEN 2.764
		S	USD 1 =	PEN 2.702	PEN 2.809	PEN 2.809	PEN 2.767
	PEN	B	EUR 1 =	PEN 3.518	PEN 3.743	PEN 3.807	PEN 3.707
		S	EUR 1 =	PEN 3.670	PEN 3.958	PEN 3.973	PEN 3.887
<b>Philippines</b>							
Manila 708	Philippine peso = 100 centavos	B	USD 1 =	PHP 41.86719	PHP 44.23241	PHP 44.02020	PHP 43.19112
		S	USD 1 =	PHP 43.17589	PHP 45.39760	PHP 45.17980	PHP 44.32888
	PHP	B	EUR 1 =	PHP 55.95164	PHP 60.84610	PHP 60.79630	PHP 58.76584
		S	EUR 1 =	PHP 57.64564	PHP 62.44893	PHP 62.39782	PHP 60.31387
<b>Poland</b>							
Warsaw 060	Polish zloty = 100 groszy PLN	M	USD 1 =	PLN 3.1615	PLN 3.0344	PLN 3.0440	PLN 3.0435
		M	EUR 1 =	PLN 4.2110	PLN 4.1713	PLN 4.1994	PLN 4.1420
<b>Portugal</b>							
Lisbon 010	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607
<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 4.773	QAR 4.930	QAR 4.952	QAR 4.879
S		EUR 1 =	QAR 4.921	QAR 5.080	QAR 5.101	QAR 5.027	
<b>Romania</b>							
Bucharest 066	Romanian leu = 100 bani RON	M	USD 1 =	RON 3.3279	RON 3.2304	RON 3.2194	RON 3.2307
		M	EUR 1 =	RON 4.4157	RON 4.4553	RON 4.4503	RON 4.3986
<b>Russian Federation</b>							
Moscow 075	Russian rouble = 100 kopeken RUB	M	USD 1 =	RUB 31.9063	RUB 35.6871	RUB 35.6983	RUB 34.7352
		M	EUR 1 =	RUB 42.5400	RUB 49.0519	RUB 49.5064	RUB 47.2677

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see pp 63–65.

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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Rwanda</b>							
Kigali 324	Rwanda franc = 100 centimes	B	USD 1 =	RWF 641.625585	RWF 671.421326	RWF 672.976170	RWF 675.040186
		S	USD 1 =	RWF 652.968803	RWF 684.300686	RWF 685.885354	RWF 687.988962
	RWF	B	EUR 1 =	RWF 852.722791	RWF 922.197192	RWF 932.071995	RWF 918.189661
		S	EUR 1 =	RWF 867.814464	RWF 939.886992	RWF 949.951215	RWF 935.802586
<b>Saint Helena, Ascension and Tristan da Cunha</b>							
Jamestown 329	Saint Helena pound = 100 pence SHP	2 V	USD 1 =	SHP 0.63945	SHP 0.60067	SHP 0.59422	SHP 0.59756
		2 V	EUR 1 =	SHP 0.84926	SHP 0.82820	SHP 0.82300	SHP 0.81310
<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 3.5702	XCD 3.7065	XCD 3.7232	XCD 3.6578
		V, S	EUR 1 =	XCD 3.6083	XCD 3.7461	XCD 3.7629	XCD 3.6969
<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 3.5702	XCD 3.7065	XCD 3.7232	XCD 3.6578
		V, S	EUR 1 =	XCD 3.6083	XCD 3.7461	XCD 3.7629	XCD 3.6969
<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 3.5702	XCD 3.7065	XCD 3.7232	XCD 3.6578
		V, S	EUR 1 =	XCD 3.6083	XCD 3.7461	XCD 3.7629	XCD 3.6969
<b>Samoa</b>							
Apia 819	Tala = 100 sene WST	M	WST 1 =	USD 0.43140	USD 0.43760	USD 0.43580	USD 0.43430
		M	WST 1 =	EUR 0.32671	EUR 0.31800	EUR 0.31550	EUR 0.31930
<b>Sao Tome and Principe <sup>1</sup></b>							
São Tomé 311	Dobra = 100 céntimos	B	USD 1 =	STD 18,418.15	STD 17,807.82	STD 17,683.15 <sup>3</sup>	STD 17,964.51
		S	USD 1 =	STD 18,694.42	STD 18,074.94	STD 17,948.39 <sup>3</sup>	STD 18,233.98
	STD	M	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 4.8695	SAR 5.0391	SAR 5.0619	SAR 4.9773
		S	EUR 1 =	SAR 5.1512	SAR 5.3021	SAR 5.3260	SAR 5.2517

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65. <sup>2</sup> Value (1:1) against the pound sterling. <sup>3</sup> Exchange rate as of 22 April 2014.

#### 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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Senegal <sup>1</sup></b>							
Dakar 248	CFA franc	V	USD 1 =	XOF 493.906	XOF 475.745	XOF 473.615	XOF 482.073
	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 84.7117	RSD 83.6338	RSD 83.5287	RSD 84.7520
		S	USD 1 =	RSD 85.2215	RSD 84.1372	RSD 84.0313	RSD 85.2620
	RSD	B	EUR 1 =	RSD 112.7559	RSD 115.0383	RSD 115.3281	RSD 115.3050
		S	EUR 1 =	RSD 113.4344	RSD 115.7307	RSD 116.0221	RSD 115.9990
<b>Seychelles</b>							
Victoria 355	Seychelles rupee = 100 cents	B	USD 1 =	SCR 11.8003	SCR 11.8904	SCR 12.0847	SCR 12.0304
		S	USD 1 =	SCR 12.2008	SCR 12.3330	SCR 12.3331	SCR 12.3593
	SCR	B	EUR 1 =	SCR 15.7625	SCR 16.5813	SCR 16.6391	SCR 16.5672
		S	EUR 1 =	SCR 16.2259	SCR 16.9852	SCR 16.9312	SCR 16.8273
<b>Sierra Leone</b>							
Freetown 264	Leone = 100 cents	B	USD 1 =	SLL 4,288.47	SLL 4,310.44	SLL 4,318.81	SLL 4,323.20
		S	USD 1 =	SLL 4,375.11	SLL 4,397.52	SLL 4,406.06	SLL 4,410.53
	SLL	V, B	EUR 1 =	SLL 5,701.29	SLL 5,943.23	SLL 5,981.55	SLL 5,882.58
		V, S	EUR 1 =	SLL 5,816.47	SLL 6,063.30	SLL 6,102.39	SLL 6,001.41
<b>Singapore <sup>1</sup></b>							
Singapore 706	Singapore dollar = 100 cents SGD	M	USD 1 =	SGD 1.2512	SGD 1.2605	SGD 1.2565	SGD 1.2548
		M	EUR 1 =	SGD 1.6700	SGD 1.7328	SGD 1.7347	SGD 1.7070
<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 237.09	ANG 245.57	ANG 246.25	ANG 242.35
		S	EUR 100 =	ANG 241.87	ANG 250.52	ANG 251.21	ANG 247.23
<b>Slovakia</b>							
Bratislava 063	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607
<b>Slovenia</b>							
Ljubljana 091	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607
<b>Solomon Islands</b>							
Honiara 806	Solomon Islands dollar = 100 cents SBD	M	SBD 1 =	USD 0.1370	USD 0.1359	USD 0.1359	USD 0.1365
		M	SBD 1 =	EUR 0.1034	EUR 0.0988	EUR 0.0982	EUR 0.1003

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65.  
<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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Somalia <sup>1</sup></b>							
Mogadishu 342	Somali shilling	M	USD 1 =	.	.	.	.
	SOS	M	EUR 1 =	.	.	.	.
<b>South Africa</b>							
Pretoria Seat of Parliament: Cape Town 388	South African rand = 100 cents	B	USD 1 =	ZAR 9.4910	ZAR 10.3785	ZAR 10.3470	ZAR 10.3280
		S	USD 1 =	ZAR 9.8085	ZAR 10.6960	ZAR 10.6645	ZAR 10.6455
	ZAR	B	EUR 1 =	ZAR 12.7438	ZAR 14.3159	ZAR 14.3455	ZAR 14.0728
		S	EUR 1 =	ZAR 13.1955	ZAR 14.7713	ZAR 14.8016	ZAR 14.5287
<b>South Sudan <sup>1</sup></b>							
Juba 225	South Sudanese pound = 100 piastres	M	USD 1 =	.	.	.	.
		M	EUR 1 =	.	.	.	.
	SSP						
<b>Spain</b>							
Madrid 011	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.3281	USD 1.3788	USD 1.3850	USD 1.3607
<b>Sri Lanka</b>							
Colombo 669	Sri Lanka rupee = 100 cents	B	USD 1 =	LKR 127.64	LKR 129.29	LKR 129.16	LKR 129.00
		S	USD 1 =	LKR 130.83	LKR 132.17	LKR 132.04	LKR 131.88
	LKR	B	EUR 1 =	LKR 169.00	LKR 176.78	LKR 177.34	LKR 174.52
		S	EUR 1 =	LKR 174.84	LKR 182.56	LKR 183.14	LKR 180.23
<b>Sudan</b>							
Khartoum 224	Sudanese pound = 100 piastres	B	USD 1 =	SDG 4.8242	SDG 5.6816	SDG 5.6816	SDG 5.6816
		S	USD 1 =	SDG 4.8484	SDG 5.7100	SDG 5.7100	SDG 5.7100
	SDG	B	EUR 1 =	SDG 6.4382	SDG 7.8105	SDG 7.8457	SDG 7.7310
		S	EUR 1 =	SDG 6.4704	SDG 7.8495	SDG 7.8850	SDG 7.7696
<b>Suriname</b>							
Paramaribo 492	Suriname 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 4.330	SRD 4.472	SRD 4.493	SRD 4.424
		S	EUR 1 =	SRD 4.463	SRD 4.610	SRD 4.632	SRD 4.560
<b>Swaziland <sup>1</sup></b>							
Mbabane 393	Lilangeni = 100 cents	B	USD 1 =	SZL 9.7680	SZL 10.5388	SZL 10.5190	SZL 10.4277
		S	USD 1 =	SZL 9.8029	SZL 10.6380	SZL 10.6190	SZL 10.4365
	SZL	B	EUR 1 =	SZL 13.00132	SZL 14.4898	SZL 14.5930	SZL 14.1942
		S	EUR 1 =	SZL 13.05073	SZL 14.6283	SZL 14.7349	SZL 14.2103
<b>Sweden</b>							
Stockholm 030	Swedish krona = 100 öre	B	USD 1 =	SEK 6.4816	SEK 6.4743	SEK 6.5365	SEK 6.6238
		S	USD 1 =	SEK 6.5451	SEK 6.5418	SEK 6.6040	SEK 6.6913
	SEK	B	EUR 1 =	SEK 8.6606	SEK 8.9317	SEK 9.0509	SEK 9.0451
		S	EUR 1 =	SEK 8.7121	SEK 8.9832	SEK 9.1024	SEK 9.0966

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65.

#### 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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Switzerland</b>							
Berne 039	Swiss franc = 100 rappen / centimes	B	USD 1 =	CHF 0.9269	CHF 0.8869	CHF 0.8839	CHF 0.8974
		B	EUR 1 =	CHF 1.2293	CHF 1.2199	CHF 1.2195	CHF 1.2210
	CHF						
<b>Syrian Arab Republic</b>							
Damascus 608	Syrian pound = 100 piastres	B	USD 1 =	SYP 111.30	SYP 145.62	SYP 148.15	SYP 149.13
		S	USD 1 =	SYP 111.97	SYP 146.50	SYP 149.04	SYP 150.02
	B	EUR 1 =	SYP 148.48	SYP 200.10	SYP 204.44	SYP 203.22	
	S	EUR 1 =	SYP 149.52	SYP 201.51	SYP 205.87	SYP 204.64	
<b>Tajikistan</b>							
Dushanbe 082	Somoni = 100 diram TJS	M	USD 1 =	TJS 4.7644	TJS 4.8040	TJS 4.8387	TJS 4.9091
		M	EUR 1 =	TJS 6.2665	TJS 6.5851	TJS 6.8428	TJS 6.8702
<b>Tanzania, United Republic of</b>							
Dodoma Seat of Government: Dar es Salaam 352	Tanzania shilling = 100 cents	B	USD 1 =	TZS 1,589.3878	TZS 1,622.5842	TZS 1,625.0891	TZS 1,636.2376
		S	USD 1 =	TZS 1,605.2817	TZS 1,638.8100	TZS 1,641.3400	TZS 1,652.6000
	B	EUR 1 =	TZS 2,116.8388	TZS 2,232.8381	TZS 2,244.2481	TZS 2,226.4285	
	S	EUR 1 =	TZS 2,138.3020	TZS 2,255.3303	TZS 2,267.1829	TZS 2,249.3539	
<b>Thailand</b>							
Bangkok 680	Thai baht = 100 satang	B	USD 1 =	THB 30.6137	THB 32.3050	THB 32.1649	THB 32.6513
		S	USD 1 =	THB 30.8924	THB 32.5814	THB 32.4417	THB 32.9310
	B	EUR 1 =	THB 40.7873	THB 44.3019	THB 44.2922	THB 44.3068	
	S	EUR 1 =	THB 41.3808	THB 44.9130	THB 44.9018	THB 44.9156	
<b>Togo <sup>1</sup></b>							
Lomé 280	CFA franc XOF	V	USD 1 =	XOF 493.906	XOF 475.745	XOF 473.615	XOF 482.073
		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	B	TOP 1 =	USD 0.5712	USD 0.5655	USD 0.5638	USD 0.5608
		S	TOP 1 =	USD 0.5492	USD 0.5435	USD 0.5418	USD 0.5388
	V, B	TOP 1 =	EUR 0.4417	EUR 0.4101	EUR 0.4071	EUR 0.4121	
	V, S	TOP 1 =	EUR 0.4015	EUR 0.3942	EUR 0.3912	EUR 0.3960	
<b>Trinidad and Tobago</b>							
Port-of-Spain 472	Trinidad and Tobago dollar = 100 cents	B	USD 1 =	TTD 6.3798	TTD 6.4168	TTD 6.4395	TTD 6.4109
		S	USD 1 =	TTD 6.4423	TTD 6.4555	TTD 6.4665	TTD 6.4521
	B	EUR 1 =	TTD 8.3252	TTD 8.6775	TTD 8.6754	TTD 8.6829	
	S	EUR 1 =	TTD 8.6988	TTD 9.1019	TTD 9.0461	TTD 8.9793	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65. <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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Tunisia</b>							
Tunis 212	Tunisian dinar = 1,000 millimes	B	USD 1 =	TND 1.6152	TND 1.5808	TND 1.5965	TND 1.6289
		S	USD 1 =	TND 1.6184	TND 1.5839	TND 1.5996	TND 1.6321
	TND	B	EUR 1 =	TND 2.1480	TND 2.1745	TND 2.2037	TND 2.2186
		S	EUR 1 =	TND 2.1522	TND 2.1788	TND 2.2082	TND 2.2231
<b>Turkey</b>							
Ankara 052	Turkish lira = 100 kuruş	B	USD 1 =	TRY 1.8998	TRY 2.1898	TRY 2.1180	TRY 2.0922
		S	USD 1 =	TRY 1.9040	TRY 2.1938	TRY 2.1218	TRY 2.0959
	TRY	B	EUR 1 =	TRY 2.5630	TRY 3.0072	TRY 2.9350	TRY 2.8476
		S	EUR 1 =	TRY 2.5682	TRY 3.0126	TRY 2.9403	TRY 2.8527
<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 3.7896	TMT 3.9193	TMT 3.9524	TMT 3.8803
<b>Uganda</b>							
Kampala 350	Uganda shilling	B	USD 1 =	UGX 2,579.39	UGX 2,544.61	UGX 2,516.36	UGX 2,552.86
		S	USD 1 =	UGX 2,588.27	UGX 2,554.48	UGX 2,526.35	UGX 2,562.58
	UGX	B	EUR 1 =	UGX 3,434.57	UGX 3,499.35	UGX 3,483.65	UGX 3,475.46
		S	EUR 1 =	UGX 3,446.38	UGX 3,512.92	UGX 3,497.48	UGX 3,488.70
<b>Ukraine</b>							
Kyiv 072	Hryvnia = 100 kopiyok UAH	M	USD 100 =	UAH 799.3000	UAH 1,095.4600	UAH 1,140.1581	UAH 1,177.4997
		M	EUR 100 =	UAH 1,062.4695	UAH 1,507.2434	UAH 1,576.3826	UAH 1,602.8126
<b>United Arab Emirates <sup>1</sup></b>							
Abu Dhabi 647	United Arab Emirates dirham = 100 fils AED	M	USD 1 =	AED 3.6690	AED 3.6725	AED 3.6725	AED 3.6725
		V, M	EUR 1 =	AED 4.8945	AED 5.0636	AED 5.0864	AED 4.9972
<b>United Kingdom <sup>1</sup></b>							
London 006	Pound sterling = 100 pence GBP	M	GBP 1 =	USD 1.5644	USD 1.6673	USD 1.6885	USD 1.6774
		M	EUR 1 =	GBP 0.8497	GBP 0.8267	GBP 0.8211	GBP 0.8135
<b>United States</b>							
Washington 400	US dollar = 100 cents	B	EUR 1 =	USD 1.3305	USD 1.3774	USD 1.3868	USD 1.3633
		S	EUR 1 =	USD 1.3307	USD 1.3778	USD 1.3869	USD 1.3635
	USD	B	GBP 1 =	USD 1.5637	USD 1.6667	USD 1.6872	USD 1.6761
		S	GBP 1 =	USD 1.5641	USD 1.6669	USD 1.6874	USD 1.6763

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 59. <sup>1</sup> Explanatory notes on individual countries, see pp 63–65.

#### 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 2013	Rate at end of month		
					March 2014	April 2014	May 2014
<b>Uruguay</b>							
Montevideo 524	Uruguayan peso = 100 centésimos UYU	M	USD 1 =	UYU 20.458	UYU 22.634	UYU 23.027	UYU 22.914
		M	EUR 1 =	UYU 27.212	UYU 31.214	UYU 31.998	UYU 31.294
<b>Uzbekistan</b>							
Tashkent 081	Uzbekistan sum = 100 tijin UZS	M	USD 1 =	UZS 2,099.11	UZS 2,257.30	UZS 2,280.28	UZS 2,296.43
		M	EUR 1 =	UZS 2,785.42	UZS 3,136.52	UZS 3,146.19	UZS 3,158.92
<b>Vanuatu</b>							
Port Vila 816	Vatu VUV	B	USD 1 =	VUV 94.46	VUV 94.66	VUV 94.71	VUV 94.76
		S	USD 1 =	VUV 99.20	VUV 99.42	VUV 99.47	VUV 99.53
		B	EUR 1 =	VUV 125.54	VUV 130.00	VUV 130.58	VUV 128.64
		S	EUR 1 =	VUV 130.34	VUV 134.98	VUV 135.58	VUV 133.57
<b>Venezuela, Bolivarian Republic of <sup>1</sup></b>							
Caracas 484	Bolívar = 100 céntimos VEF	B	USD 1 =	VEF 6.1180	VEF 6.2842	VEF 6.2842	VEF 6.2842
		S	USD 1 =	VEF 6.1333	VEF 6.3000	VEF 6.3000	VEF 6.3000
		B	EUR 1 =	VEF 8.02083401	VEF 8.65774234	VEF 8.71744224	VEF 8.56662144
		S	EUR 1 =	VEF 8.04237982	VEF 8.68077000	VEF 8.73999000	VEF 8.58879000
<b>Viet Nam</b>							
Hanoi 690	Dong = 10 hào = 100 xu VND	B	USD 1 =	VND 21,020	VND 21,085	VND 21,075	VND 21,140
		S	USD 1 =	VND 21,077	VND 21,125	VND 21,115	VND 21,190
		B	EUR 1 =	VND 27,821.48	VND 28,907.50	VND 29,090.11	VND 28,672.57
		S	EUR 1 =	VND 28,264.84	VND 29,153.50	VND 29,337.68	VND 28,930.20
<b>Yemen</b>							
Sana'a 653	Yemeni rial = 100 fils YER	B	USD 1 =	YER 214.87	YER 214.87	YER 214.87	YER 214.87
		S	USD 1 =	YER 214.91	YER 214.91	YER 214.91	YER 214.91
		B	EUR 1 =	YER 285.86	YER 295.51	YER 296.67	YER 292.44
		S	EUR 1 =	YER 285.91	YER 295.57	YER 296.73	YER 292.49
<b>Zambia</b>							
Lusaka 378	Kwacha = 100 ngwee ZMW	B	USD 1 =	ZMW 5.4030	ZMW 6.0931	ZMW 6.3047	ZMW 6.8048
		S	USD 1 =	ZMW 5.4222	ZMW 6.1131	ZMW 6.3247	ZMW 6.8248
		B	EUR 1 =	ZMW 7.1744	ZMW 8.3964	ZMW 8.7396	ZMW 9.2648
		S	EUR 1 =	ZMW 7.2006	ZMW 8.4251	ZMW 8.7686	ZMW 9.2934
<b>Zimbabwe <sup>1</sup></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	0.788780	140.464	1.88621	1.63839	12.0833	8.18003	10.7802
2009	1.56769	1.08822	0.968007	143.797	1.64075	1.61551	11.3070	8.10688	9.05608
2010	1.54003	1.15966	0.997755	125.436	1.54142	1.44702	10.4761	8.64469	9.06742
2011	1.53527	1.18654	0.992989	119.321	1.56254	1.44453	10.6293	8.82099	9.20039
2012	1.53692	1.16583	0.953662	133.020	1.52954	1.40874	10.0140	8.69762	8.55432
2013	1.54000	1.11732	0.935148	162.162	1.63856	1.37291	10.0229	8.33556	9.41398

Source: IMF, Washington. \* See Explanatory notes, pp 61–62. 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
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
2012 Aug	1.52201	1.20689	0.960929	119.402	1.50116	1.45200	10.1599	8.99297	8.80134
2012 Sep	1.54219	1.19272	0.952499	119.628	1.51705	1.44272	10.0680	8.89229	8.78974
2012 Oct	1.54057	1.18569	0.955922	122.691	1.53995	1.43057	10.2185	8.84502	8.75695
2012 Nov	1.53481	1.18190	0.955849	126.545	1.52437	1.41970	10.2063	8.81686	8.71771
2012 Dec	1.53692	1.16583	0.953662	133.020	1.52954	1.40874	10.0140	8.69762	8.55432
2013 Jan	1.54134	1.13752	0.976582	140.369	1.54010	1.40508	9.80286	8.48738	8.45745
2013 Feb	1.51483	1.15380	0.997128	140.092	1.55800	1.41000	9.7482	8.60274	8.63849
2013 Mar	1.49920	1.16987	0.990619	140.999	1.52139	1.42738	9.76134	8.73332	8.71612
2013 Apr	1.50900	1.15437	0.974488	147.746	1.51986	1.41288	9.89844	8.60704	8.78194
2013 May	1.49877	1.15237	0.985125	151.420	1.54958	1.42892	9.87264	8.59166	8.77408
2013 June	1.50396	1.14982	0.987430	148.696	1.57594	1.42094	10.0970	8.57618	9.06569
2013 July	1.51326	1.13993	0.995827	148.390	1.55669	1.40521	9.94194	8.49755	8.96604
2013 Aug	1.51528	1.14490	0.977536	148.997	1.59907	1.40951	9.99111	8.54022	9.26286
2013 Sep	1.53408	1.13594	0.949722	149.957	1.57780	1.38865	9.86368	8.47185	9.21693
2013 Oct	1.53804	1.12751	0.959058	151.466	1.60402	1.39100	9.87547	8.40986	9.13734
2013 Nov	1.53521	1.12916	0.940751	155.624	1.62655	1.38905	10.0835	8.42197	9.31897
2013 Dec	1.54000	1.11732	0.935148	162.162	1.63856	1.37291	10.0229	8.33556	9.41398
2014 Jan	1.53420	1.13510	0.932079	157.747	1.70588	1.38431	10.0125	8.46998	9.66090
2014 Feb	1.54740	1.12025	0.927257	157.526	1.71375	1.36450	10.0439	8.35988	9.26999
2014 Mar	1.54563	1.12100	0.928695	158.968	1.70838	1.36633	10.0571	8.36925	9.25386
2014 Apr	1.54969	1.11891	0.921285	158.967	1.69800	1.36698	10.1799	8.35143	9.25566
2014 May	1.54047	1.13212	0.920785	156.573	1.67403	1.38149	10.2538	8.45059	9.21837

Source: IMF, Washington. \* See Explanatory notes, pp 61–62. 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
2014 Mar	3	1.54721	1.12377	0.925583	156.732				
	4	1.54618	1.12303	0.926355	156.999	1.71843	1.36744	9.97377	8.38075
	5	1.54427	1.12458	0.924548	157.871	1.70657	1.37100	9.97108	8.39236
	6	1.54496	1.12401	0.923574	158.590	1.69420	1.37022	9.93285	8.38821
	7	1.55176	1.11686	0.925600	159.832	1.72075	1.36012	9.91936	8.33514
	10	1.54852	1.11557	0.930934	159.807	1.71963	1.36022	9.88787	8.32515
	11	1.54734	1.11721	0.931567	159.840	1.71522	1.36073	9.87615	8.33736
	12	1.54859	1.11513	0.933332	159.350	1.72389	1.35765	9.89296	8.32196
	13	1.55374	1.11443	0.929610	159.663	1.71797	1.35331	9.85416	8.31753
	14	1.55085	1.11701	0.934807	157.908	1.71943	1.35529	9.89785	8.33660
	17	1.55072	1.11515	0.933611	157.274				
	18	1.55276	1.11693	0.934160	158.102	1.72139	1.35649	9.89081	8.33660
	19	1.55309	1.11629	0.932618	157.515	1.73620	1.35756	9.84533	9.28471
	20	1.54409	1.12199	0.934903	157.960	1.73725	1.36744	9.88621	8.37486
	21	1.54503	1.12121	0.936093		1.72950	1.36426	9.91247	8.36939
	24	1.54335	1.12048	0.935874	157.946	1.73118	1.36772	9.91012	8.36400
	25	1.54548	1.12080	0.936540	157.948	1.72722	1.36527	9.89756	8.36645
	26	1.54517	1.12042	0.933864	158.148	1.72178	1.36963	9.93305	8.36400
	27	1.54514	1.12309	0.928738	157.450	1.70846	1.36884	10.0122	8.38483
	28	1.54375	1.12199	0.928462	157.694	1.70801	1.36915	10.0149	8.37640
	31	1.54563	1.12100	0.928695	158.968	1.70838	1.36633	10.0571	8.36925
Apr	1	1.54524	1.12055	0.928462	159.577	1.70394	1.36460	9.9681	8.36547
	2	1.54462	1.11969	0.928203	160.409	1.70387	1.36560	9.96602	8.35869
	3	1.54285	1.12036	0.929930	160.194	1.70253	1.36804	10.0162	8.36330
	4	1.54019	1.12423	0.928609	160.026	1.69082	1.37477	10.0739	8.39264
	7	1.54171	1.12345	0.929748	159.105	1.69141	1.37166	10.0927	8.38750
	8	1.54571	1.12219	0.924796	158.992	1.68823	1.37012	10.0763	8.37823
	9	1.54836	1.12249	0.924890	157.855	1.68818	1.36751	10.0544	8.38047
	10	1.55207	1.11925	0.924513	158.420	1.69361	1.36225	10.1207	8.35645
	11	1.55263	1.11926	0.927386	157.639	1.70169	1.35949	10.1362	8.35659
	14	1.54962	1.12072	0.926861	157.208	1.69993	1.36118	10.1457	8.36778
	15	1.54804	1.12152	0.925917	157.683	1.69990	1.36398	10.1766	8.37353
	16	1.55003	1.11997	0.923242	158.258	1.70938	1.36310	10.1711	8.36211
	17	1.55114	1.11955	0.922526	158.263	1.70594	1.36283	10.2036	
	18	1.54884			158.803		1.36701		
	21	1.54758			158.782	1.70559			
	22	1.54910	1.12115	0.920878	159.030	1.70804	1.36894	10.2319	8.37086
	23	1.55048	1.12078	0.922739	159.126	1.71049	1.36691	10.2132	8.36827
	24	1.54902	1.12085	0.922586	158.728	1.70810	1.36763	10.1544	8.36890
	25	1.55047	1.12101	0.921965	158.721	1.71203	1.36627	10.2018	8.36722
	28	1.55183	1.11957	0.921515	158.442	1.71214	1.36266	10.1808	8.35722
	29	1.55061	1.12152	0.922756		1.69993	1.36438	10.1337	8.37170
	30	1.54969	1.11891	0.921285	158.967	1.69800	1.36698	10.1799	8.35143
May	1	1.55292		0.918780	158.832	1.70277	1.36470		8.35233
	2	1.55150	1.11925	0.920175	158.781	1.70246	1.36424	10.1305	8.35422
	5	1.55302	1.11937	0.920632		1.70133	1.36293	10.1358	8.35492
	6	1.55663	1.11626	0.917499		1.69517	1.35972	10.1516	8.33188
	7	1.55670	1.11776	0.917600	158.161	1.69618	1.36118	10.1239	8.34300
	8	1.55696	1.11586	0.917583	158.545	1.69054	1.35984	10.1039	8.32848
	9	1.55024	1.12491	0.917515	157.613	1.68976	1.36855	10.1026	8.39645
	12	1.54811	1.12467	0.916641	157.907	1.68543	1.37379	10.1475	8.39475
	13	1.54516	1.12761	0.917987	157.931	1.68299	1.37489	10.1250	8.41637
	14	1.54480	1.12603	0.921005	157.801	1.68182	1.37456	10.1178	8.40541
	15	1.54235	1.12918	0.920581	157.011	1.67915	1.38055	10.1255	8.42858
	16	1.54499	1.12806	0.919802	156.894	1.68126	1.37782	10.1538	
	19	1.54649	1.12759	0.919549	157.046		1.37839	10.1608	8.41694
	20	1.54563	1.12803	0.918544	156.804	1.68489	1.37855	10.2155	8.42027
	21	1.54596	1.13042	0.915307	156.064	1.69020	1.38039	10.1869	8.43846
	22	1.54476	1.13021	0.915961	156.670	1.68348	1.37947	10.1550	8.43675
	23	1.54161	1.13104	0.915499	156.982	1.67573	1.38190	10.1342	8.44217
	27	1.54265	1.13114	0.917044	157.227	1.67670	1.38160	10.2194	8.44217
	28	1.54087	1.13233	0.919650	157.092	1.67446	1.38339	10.2177	8.45059
	29	1.54078	1.13193	0.921243	156.728	1.66974	1.38177		
	30	1.54047	1.13212	0.920785	156.573	1.67403	1.38149	10.2538	
June	2	1.54026	1.13163	0.919337	157.045	1.67812	1.38254	10.3017	8.44652
	3	1.53951	1.12826	0.919439	157.615	1.68038	1.38248	10.2975	8.42112
	4	1.53983	1.12998	0.919735	158.063	1.68411	1.37984	10.2743	8.43362
	5	1.53981	1.13497	0.918468	157.923	1.68363	1.37952	10.2390	8.43412
	6	1.54141	1.12990	0.916800	157.748	1.68569	1.37679		8.43135
	9	1.54101	1.13243	0.916775	157.985	1.68125	1.37905	10.2305	
	10	1.53744	1.13489	0.916288	157.387	1.67811	1.38385	10.2647	8.46754

Source: IMF, Washington. \* See Explanatory notes, pp 61–62. 1 ISO currency code: XDR.

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

As of end-April 2013

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 South Sudan Turkmenistan United Arab Emirates Venezuela, Bolivarian Republic of	Cabo Verde Comoros Denmark <sup>3</sup> Latvia <sup>3</sup> Sao Tome and Principe  <b>WAEMU <sup>6</sup></b>  Benin Burkina Faso Côte d'Ivoire Guinea-Bissau Mali Niger Senegal Togo  <b>CAEMC <sup>7</sup></b>  Cameroon Central African Republic Chad Congo Equatorial Guinea Gabon	Fiji Kuwait Libya Morocco Samoa	Bhutan Lesotho Namibia Nepal Swaziland			Solomon Islands <sup>4 5</sup>
<b>Stabilised arrangement</b>	Cambodia Guyana Iraq Lebanon Maldives Suriname Trinidad and Tobago	Macedonia	Viet Nam <sup>8</sup>		Congo, Democratic Republic of the <sup>4 8</sup> Tajikistan <sup>8</sup> Ukraine <sup>8</sup> Yemen <sup>8</sup>	Georgia <sup>8</sup>	Angola <sup>8</sup> Azerbaijan <sup>8</sup> Bolivia, Plurinational State of <sup>4 8</sup> Costa Rica <sup>4 8</sup> Lao People's Democratic Republic <sup>8</sup>
<b>Crawling peg</b>	Nicaragua		Botswana				
<b>Crawl-like arrangement</b>	Ethiopia Honduras Jamaica Kazakhstan	Croatia	Singapore <sup>4</sup>		Argentina <sup>8</sup> China <sup>8</sup> Rwanda <sup>8</sup> Uzbekistan <sup>8</sup>	Dominican Republic <sup>8</sup> Indonesia <sup>8</sup>	Egypt <sup>4 8</sup> Haiti <sup>8</sup> Tunisia <sup>5 9</sup>

VI Global exchange rate arrangements and monetary policy framework \*

As of end-April 2013

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>Pegged exchange rate within horizontal bands</b>			Tonga				
<b>Other managed arrangement</b>	Liberia		Algeria Iran, Islamic Republic of Syrian Arab Republic Vanuatu	Bangladesh Burundi Guinea Kyrgyzstan Malawi Nigeria	Paraguay	Belarus Malaysia Mauritania Myanmar Russian Federation <sup>9</sup> Sudan Switzerland <sup>4</sup>	
<b>Floating</b>				Afghanistan Gambia Kenya Madagascar Mozambique Papua New Guinea Seychelles Sierra Leone Sri Lanka Tanzania, United Republic of Uganda <sup>9</sup> Zambia	Albania Armenia <sup>5</sup> Brazil Colombia Ghana Guatemala <sup>4</sup> Hungary Iceland Korea, Republic of Moldova, Republic of New Zealand Peru Philippines Romania Serbia South Africa Thailand Turkey Uruguay	India Mauritius Mongolia Pakistan	
<b>Free floating</b>					Australia Canada Chile Czech Republic Israel Japan Mexico Norway Poland Sweden United Kingdom	Somalia 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 2013, Table 1, IMF, Washington. \* See Explanatory notes, p 62. <sup>1</sup> Includes countries that have no explicitly stated nominal anchor but rather monitor various indicators in conducting monetary policy. <sup>2</sup> The members participate in the Eastern Caribbean Currency Union. <sup>3</sup> The member participates in the ERM II. <sup>4</sup> The exchange rate arrangement was reclassified retroactively, overriding a previously published classifi-

cation. <sup>5</sup> The country maintains a de facto exchange rate anchor to a composite. <sup>6</sup> The members participate in the West African Economic and Monetary Union. <sup>7</sup> The members participate in the Central African Economic and Monetary Community. <sup>8</sup> The country maintains a de facto exchange rate anchor to the US dollar. <sup>9</sup> The central bank has taken preliminary steps toward inflation targeting.

VII ISO currency codes \*

As of end-May 2014

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

\* Extracted and compiled from ISO communications. <sup>1</sup> See Explanatory notes on individual countries, pp 63–65.







# 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.

## 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,

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,

<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 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:**

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,

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

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.

(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,

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

**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.

## Council Regulation (EU) No 870/2013

of 9 July 2013 amending Regulation (EC)  
No 2866/98 as regards the conversion rate  
to the euro for Latvia (published in the  
Official Journal of the European Union  
L 243 of 12 September 2013)

**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, Latvia is a Member State with a derogation as defined in Article 139(1) of the Treaty on the Functioning of the European Union.

(3) Pursuant to Council Decision 2013/387/EU of 9 July 2013 on the adoption by Latvia of the euro on 1 January 2014, Latvia fulfils the necessary conditions for the adoption of the euro and the derogation in favour of Latvia is abrogated with effect from 1 January 2014.

(4) The introduction of the euro in Latvia requires the adoption of the conversion rate between the euro and the Latvian lats. This conversion rate should be set at 0.702804 lats per 1 euro, which corresponds to the current central rate of the lats 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 Cyprus pound and the Luxembourg franc:

“= 0.702804 Latvian lats”.

Article 2

This Regulation shall enter into force on 1 January 2014.

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



## ■ Explanatory notes

### ■ Euro foreign exchange reference 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 51-57). 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, Estonia on 1 January 2011 and Latvia on 1 January 2014 (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 foreign exchange reference 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 60 shows trading partners' membership of the EER-12, EER-20 and EER-39 groups as well as their percentage weights. To prevent breaks in the time series, the indices

of two consecutive weighting periods are chain-linked beyond 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.europa.eu](http://www.ecb.europa.eu)).

### ■ 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 25 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 37 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-39 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 reli-

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

Figures in %

As of January 2014

Trading partner	Calculation period for weights														
	EER-12					EER-20					EER-39				
	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-39 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	1.6	1.5	1.6	1.6	1.4	1.3
Denmark	3.7	3.4	3.6	3.8	4.1	3.1	2.8	2.8	2.7	2.6	2.6	2.3	2.3	2.2	2.1
Hong Kong	2.8	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	10.7	9.2	8.2	7.1	9.7	8.8	7.6	6.7	5.8
Korea, Republic of	4.2	3.9	4.3	5.6	6.2	3.5	3.2	3.3	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	6.8	6.3	6.0	7.0	7.4	5.7	5.2	4.7	4.9	4.7	4.7	4.3	3.8	4.0	3.8
Switzerland	9.6	8.7	8.9	9.1	10.1	8.2	7.2	6.9	6.5	6.4	6.6	5.9	5.7	5.2	5.2
United Kingdom	26.5	26.1	26.2	24.9	23.4	22.5	21.5	20.3	17.5	14.8	18.3	17.7	16.7	14.2	11.9
United States	24.4	28.6	29.1	27.1	26.5	20.8	23.6	22.6	19.1	16.8	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	6.4	9.2	14.1	18.7	4.5	5.3	7.5	11.4	15.0
Croatia						0.7	0.6	0.6	0.7	0.6	0.5	0.4	0.5	0.5	0.5
Czech Republic						2.7	2.9	3.6	4.1	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	2.1	2.5	2.6	2.6
Lithuania						0.2	0.2	0.3	0.4	0.5	0.2	0.2	0.2	0.3	0.4
Poland						2.9	3.4	4.0	4.8	6.2	2.4	2.8	3.3	3.9	5.0
Romania						0.9	1.0	1.3	1.7	2.0	0.7	0.8	1.1	1.4	1.6
<b>Additional countries in the EER-39 group</b>											.	.	.	.	.
Algeria											0.3	0.3	0.3	0.4	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
Iceland											0.1	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	3.0	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	0.1

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

able sources (central bank or a commercial bank in the 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 systems / External sector / Code lists.

## Value of the special drawing right

The value of a 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 2013 (see Table VI, pp 46-47) is based on the IMF’s *Annual Report on Exchange Arrangements and Exchange Restrictions 2013*, which can be purchased from the IMF (<http://www.imfbookstore.org>).

The IMF’s classification system is generally 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 Economic and Monetary Union (UEMOA = Union Économique et 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

Cameroon, the Central African Republic, Chad, Congo, Equatorial Guinea and Gabon all belong to the Central African Economic and Monetary Community (CEMAC = Communauté Économique et Monétaire de l'Afrique Centrale). The responsible monetary authority is the "Banque des Etats de l'Afrique Centrale", 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.

## Cyprus

After the closure of Cypriot commercial banks in mid-March, the Cypriot parliament authorised the Central Bank of Cyprus and the finance minister to carry out far-reaching capital controls on 22 March 2013. Following the reopening of the banks on 28 March, these have been repeatedly renewed and amended.

### **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**

Alongside the published exchange rates, there are bureau de change rates, which deviate significantly and stood at USD 1 = IRR 32,750 and EUR 1 = IRR 44,850 at the end of May 2014, according to the German Embassy in Tehran.

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.

### **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.



## 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.

## Venezuela, Bolivarian Republic of

In addition to the limited allocation of foreign exchange at the official rate of USD 1 = VEF 6.30, registered importers of important goods and registered domestic households (*inter alia* for studying abroad and for health, sport and cultural purposes) can participate in foreign exchange auctions (SICAD = Sistema Complementario de Administración de Divisas). The exchange rate on 7 April 2014 was USD 1 = VEF 10.00.

Furthermore, the forex trading system SICAD II (Sistema Cambiario Alternativo de Divisas) was introduced with effect from 24 March 2014. The exchange rate is determined by supply and demand; on 30 May 2014, it stood at USD 1 = VEF 49.9738.

## Zimbabwe

On 2 February 2009, five currencies were named as "official means of payment": US dollar, rand, euro, pound sterling and pula. They do not, however, have the status of legal tender, which remains the de facto abandoned Zimbabwe dollar.

On 27 April 2010, the US dollar was declared as the principal currency of this multiple currency system.

In January 2014, the group of currencies designated as "official means of payment" was extended by the Japanese yen, Chinese yuan renminbi, Indian rupee and Australian dollar.