

# Exchange rate statistics January 2015

Statistical Supplement 5  
to the Monthly Report

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Banking statistics	monthly
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## Abbreviations and symbols

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

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

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	Data unknown, not to be published or not meaningful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

Discrepancies in the totals are due to rounding.



## I Euro area and exchange rate stability convergence criterion

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

From	Country	Currency	ISO currency code	EUR 1 = CU ...
1999 January 1	Austria	Austrian schilling	ATS	13.7603
	Belgium	Belgian franc	BEF	40.3399
	Finland	Finnish markka	FIM	5.94573
	France	French franc	FRF	6.55957
	Germany	Deutsche Mark	DEM	1.95583
	Ireland	Irish pound	IEP	0.787564
	Italy	Italian lira	ITL	1,936.27
	Luxembourg	Luxembourg franc	LUF	40.3399
	Netherlands	Dutch guilder	NLG	2.20371
	Portugal	Portuguese escudo	PTE	200.482
	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
2015 January 1	Lithuania	Lithuanian litas	LTL	3.45280

\* 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	<sup>1</sup> 340.750	–	–	–	–	–
	Lower rate	300.143	289.638	–	–	–	–	–
Estonia Estonian kroon EEK	Upper rate	–	–	17.9936	17.9936	17.9936	17.9936	17.9936
	Central rate	–	–	15.6466	15.6466	15.6466	15.6466	<sup>2</sup> 15.6466
	Lower rate	–	–	13.2996	13.2996	13.2996	13.2996	13.2996
Lithuania Lithuanian litas LTL	Upper rate	–	–	3.97072	3.97072	3.97072	3.97072	3.97072
	Central rate	–	–	3.45280	3.45280	3.45280	3.45280	<sup>3</sup> 3.45280
	Lower rate	–	–	2.93488	2.93488	2.93488	2.93488	2.93488
Slovenia Slovenian tolar SIT	Upper rate	–	–	275.586	275.586	275.586	–	–
	Central rate	–	–	239.640	239.640	<sup>4</sup> 239.640	–	–
	Lower rate	–	–	203.694	203.694	203.694	–	–
Cyprus Cyprus pound CYP	Upper rate	–	–	–	0.673065	0.673065	0.673065	–
	Central rate	–	–	–	0.585274	0.585274	<sup>5</sup> 0.585274	–
	Lower rate	–	–	–	0.497483	0.497483	0.497483	–
Latvia Latvian lats LVL	Upper rate	–	–	–	0.808225	0.808225	0.808225	0.808225
	Central rate	–	–	–	0.702804	0.702804	0.702804	<sup>6</sup> 0.702804
	Lower rate	–	–	–	0.597383	0.597383	0.597383	0.597383
Malta Maltese lira MTL	Upper rate	–	–	–	0.493695	0.493695	0.493695	–
	Central rate	–	–	–	0.429300	0.429300	<sup>5</sup> 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	<sup>7</sup> 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 (the standard fluctuation band is  $\pm 15\%$ ) 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. <sup>1</sup> Until 31 December 2000; accession to EMU on 1 January 2001. <sup>2</sup> Until 31 December 2010; accession to

EMU on 1 January 2011. <sup>3</sup> Until 31 December 2014; accession to EMU on 1 January 2015. <sup>4</sup> Until 31 December 2006; accession to EMU on 1 January 2007. <sup>5</sup> Until 31 December 2007; accession to EMU on 1 January 2008. <sup>6</sup> Until 31 December 2013; accession to EMU on 1 January 2014. <sup>7</sup> 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 <sup>1</sup>	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	Oct	1	1.9558	7.6425	27.502	7.4437	310.30	3.4528	4.1815	4.4093
		2	1.9558	7.6396	27.495	7.4439	309.71	3.4528	4.1761	4.4109
		3	1.9558	7.6390	27.479	7.4441	309.17	3.4528	4.1789	4.4108
		6	1.9558	7.6415	27.481	7.4439	308.27	3.4528	4.1844	4.4090
		7	1.9558	7.6440	27.470	7.4440	307.92	3.4528	4.1840	4.4060
		8	1.9558	7.6440	27.480	7.4442	307.92	3.4528	4.1919	4.4108
		9	1.9558	7.6461	27.470	7.4435	306.27	3.4528	4.1758	4.4038
		10	1.9558	7.6465	27.493	7.4435	306.84	3.4528	4.1835	4.4058
		13	1.9558	7.6515	27.545	7.4439	305.51	3.4528	4.1916	4.4008
		14	1.9558	7.6555	27.545	7.4445	306.65	3.4528	4.2032	4.4127
		15	1.9558	7.6610	27.545	7.4453	306.46	3.4528	4.2081	4.4148
		16	1.9558	7.6648	27.546	7.4455	308.90	3.4528	4.2286	4.4300
		17	1.9558	7.6650	27.492	7.4460	307.40	3.4528	4.2318	4.4195
		20	1.9558	7.6663	27.562	7.4470	306.37	3.4528	4.2227	4.4173
		21	1.9558	7.6665	27.613	7.4470	306.38	3.4528	4.2184	4.4170
		22	1.9558	7.6698	27.683	7.4468	306.17	3.4528	4.2246	4.4175
		23	1.9558	7.6733	27.690	7.4462	307.40	3.4528	4.2290	4.4245
		24	1.9558	7.6730	27.695	7.4452	308.65	3.4528	4.2235	4.4230
		27	1.9558	7.6747	27.705	7.4445	308.78	3.4528	4.2236	4.4260
		28	1.9558	7.6630	27.749	7.4440	309.26	3.4528	4.2318	4.4233
		29	1.9558	7.6650	27.784	7.4445	309.05	3.4528	4.2252	4.4245
		30	1.9558	7.6615	27.729	7.4449	308.82	3.4528	4.2168	4.4175
		31	1.9558	7.6640	27.770	7.4444	308.26	3.4528	4.2177	4.4163
	Nov	3	1.9558	7.6655	27.788	7.4441	308.64	3.4528	4.2188	4.4138
		4	1.9558	7.6635	27.788	7.4429	309.08	3.4528	4.2248	4.4198
		5	1.9558	7.6628	27.823	7.4426	309.05	3.4528	4.2336	4.4193
		6	1.9558	7.6625	27.769	7.4404	310.02	3.4528	4.2214	4.4282
		7	1.9558	7.6610	27.705	7.4386	309.84	3.4528	4.2284	4.4350
		10	1.9558	7.6630	27.585	7.4387	307.04	3.4528	4.2147	4.4230
		11	1.9558	7.6650	27.592	7.4401	307.59	3.4528	4.2235	4.4240
		12	1.9558	7.6676	27.603	7.4416	307.36	3.4528	4.2192	4.4323
		13	1.9558	7.6683	27.644	7.4424	306.36	3.4528	4.2282	4.4305
		14	1.9558	7.6703	27.653	7.4434	306.12	3.4528	4.2295	4.4275
		17	1.9558	7.6740	27.701	7.4434	306.01	3.4528	4.2238	4.4280
		18	1.9558	7.6733	27.677	7.4439	305.54	3.4528	4.2141	4.4348
		19	1.9558	7.6775	27.683	7.4439	304.80	3.4528	4.2184	4.4389
		20	1.9558	7.6755	27.657	7.4437	304.62	3.4528	4.2140	4.4426
		21	1.9558	7.6723	27.660	7.4413	304.56	3.4528	4.2047	4.4446
		24	1.9558	7.6710	27.592	7.4400	304.76	3.4528	4.1943	4.4313
		25	1.9558	7.6750	27.583	7.4395	305.82	3.4528	4.1868	4.4358
		26	1.9558	7.6772	27.579	7.4396	306.60	3.4528	4.1801	4.4173
		27	1.9558	7.6770	27.609	7.4397	307.14	3.4528	4.1798	4.4205
		28	1.9558	7.6785	27.652	7.4409	306.81	3.4528	4.1839	4.4278
	Dec	1	1.9558	7.6758	27.626	7.4401	306.43	3.4528	4.1782	4.4335
		2	1.9558	7.6755	27.605	7.4406	306.93	3.4528	4.1637	4.4288
		3	1.9558	7.6755	27.623	7.4411	306.72	3.4528	4.1598	4.4268
		4	1.9558	7.6753	27.616	7.4400	306.90	3.4528	4.1614	4.4290
		5	1.9558	7.6740	27.635	7.4399	307.25	3.4528	4.1628	4.4321
		8	1.9558	7.6700	27.611	7.4401	306.55	3.4528	4.1611	4.4425
		9	1.9558	7.6655	27.618	7.4403	305.75	3.4528	4.1602	4.4393
		10	1.9558	7.6680	27.618	7.4397	307.21	3.4528	4.1619	4.4430
		11	1.9558	7.6740	27.633	7.4387	308.14	3.4528	4.1798	4.4508
		12	1.9558	7.6740	27.590	7.4370	308.93	3.4528	4.1735	4.4673
		15	1.9558	7.6660	27.565	7.4379	308.32	3.4528	4.1782	4.4813
		16	1.9558	7.6670	27.607	7.4407	312.23	3.4528	4.2061	4.4790
		17	1.9558	7.6700	27.626	7.4405	314.42	3.4528	4.2258	4.4750
		18	1.9558	7.6675	27.606	7.4393	314.73	3.4528	4.2422	4.4713
		19	1.9558	7.6660	27.636	7.4391	316.45	3.4528	4.2738	4.4738
		22	1.9558	7.6650	27.618	7.4401	315.33	3.4528	4.2665	4.4666
		23	1.9558	7.6651	27.660	7.4408	313.93	3.4528	4.2765	4.4799
		24	1.9558	7.6630	27.777	7.4396	316.08	3.4528	4.3078	4.4628
		29	1.9558	7.6580	27.717	7.4404	314.68	3.4528	4.3023	4.4741
		30	1.9558	7.6598	27.728	7.4436	314.98	3.4528	4.3103	4.4847
		31	1.9558	7.6580	27.735	7.4453	315.54	3.4528	4.2732	4.4828
2015	Jan	2	1.9558	7.6713	27.693	7.4434	318.75	–	4.3053	4.5020
		5	1.9558	7.6738	27.676	7.4410	318.32	–	4.2979	4.4975
		6	1.9558	7.6740	27.695	7.4414	319.32	–	4.3075	4.4990
		7	1.9558	7.6753	27.783	7.4421	319.53	–	4.3108	4.4978
		8	1.9558	7.6745	27.865	7.4398	317.05	–	4.2902	4.4878
		9	1.9558	7.6780	28.062	7.4393	317.39	–	4.2699	4.4892
		12	1.9558	7.6785	28.287	7.4391	318.03	–	4.2765	4.4833

\* See Explanatory notes, p 59. 1 Accession to EMU on 1 January 2015.



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

		Other European and non-European countries							Period
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		
9.0932	0.77820	1.4496	3.0971	1.4139	7.7382	9.7838	77.7857	2014 Oct 1	
9.0894	0.78240	1.4393	3.1273	1.4067	7.7557	9.8052	78.0804	2	
9.1122	0.78525	1.4415	3.1441	1.4108	7.7445	9.7900	77.9877	3	
9.0773	0.78575	1.4381	3.0014	1.4078	7.7149	9.7465	77.2500	6	
9.0668	0.78400	1.4329	3.0562	1.4054	7.7406	9.7765	77.4385	7	
9.1322	0.78700	1.4416	3.0246	1.4131	7.7624	9.8080	77.6300	8	
9.1262	0.78750	1.4408	3.0212	1.4180	7.8269	9.8991	77.8001	9	
9.1506	0.78820	1.4511	3.0580	1.4151	7.7484	9.8066	77.5152	10	
9.1103	0.78800	1.4480	3.0303	1.4216	7.7684	9.8371	77.3356	13	
9.1585	0.79450	1.4475	3.0360	1.4223	7.7466	9.8091	77.7236	14	
9.2003	0.79570	1.4527	3.0617	1.4405	7.7601	9.8240	77.8009	15	
9.1931	0.79700	1.4645	3.1688	1.4446	7.8071	9.8891	78.8628	16	
9.1532	0.79550	1.4597	3.1491	1.4416	7.8546	9.9478	78.7717	17	
9.1969	0.79140	1.4560	3.1318	1.4381	7.8210	9.9090	78.2921	20	
9.2004	0.79000	1.4475	3.1766	1.4356	7.8147	9.8987	78.1047	21	
9.2118	0.79090	1.4430	3.1532	1.4242	7.7672	9.8452	77.7142	22	
9.1869	0.79040	1.4404	3.1596	1.4208	7.7542	9.8279	77.5153	23	
9.1881	0.78870	1.4396	3.1541	1.4191	7.7426	9.8206	77.4541	24	
9.2568	0.78710	1.4422	3.2150	1.4261	7.7547	9.8355	77.7286	27	
9.3630	0.78810	1.4370	3.1687	1.4287	7.7935	9.8893	78.0592	28	
9.3294	0.79095	1.4334	3.0902	1.4192	7.7842	9.8778	78.0619	29	
9.2710	0.78720	1.4311	3.0453	1.4074	7.7032	9.7706	77.3946	30	
9.2664	0.78425	1.4249	3.0714	1.4120	7.6559	9.7125	76.8535	31	
9.2300	0.78085	1.4347	3.1106	1.4100	7.6447	9.6879	76.7133	Nov 3	
9.2623	0.78190	1.4342	3.1589	1.4286	7.6538	9.7014	76.8422	4	
9.2164	0.78430	1.4494	3.1428	1.4281	7.6310	9.6747	76.7511	5	
9.2027	0.78615	1.4530	3.1783	1.4281	7.6521	9.7047	76.9580	6	
9.2125	0.78340	1.4418	3.1987	1.4168	7.5876	9.6087	76.3857	7	
9.2074	0.78520	1.4406	3.1654	1.4124	7.6413	9.6826	76.7951	10	
9.1908	0.78360	1.4386	3.1908	1.4150	7.6077	9.6332	76.4635	11	
9.2283	0.78800	1.4318	3.1936	1.4109	7.6382	9.6677	76.5848	12	
9.2442	0.79120	1.4254	3.2058	1.4111	7.6319	9.6601	76.6293	13	
9.2376	0.79440	1.4336	3.2610	1.4155	7.6230	9.6436	76.8735	14	
9.2449	0.79890	1.4312	3.2631	1.4133	7.6523	9.6899	77.2603	17	
9.2388	0.79940	1.4342	3.2543	1.4130	7.6605	9.7044	77.2750	18	
9.2598	0.79965	1.4512	3.2431	1.4226	7.6710	9.7213	77.7095	19	
9.2790	0.79890	1.4565	3.2002	1.4200	7.6824	9.7247	77.6540	20	
9.2295	0.79210	1.4257	3.1657	1.3987	7.6113	9.6348	76.5880	21	
9.2396	0.79160	1.4387	3.1419	1.3961	7.6212	9.6262	76.8291	24	
9.2662	0.79290	1.4563	3.1322	1.4003	7.6250	9.6357	76.8950	25	
9.2514	0.79095	1.4667	3.1340	1.4057	7.6578	9.6737	77.1579	26	
9.2613	0.79200	1.4560	3.1346	1.4039	7.6610	9.6752	77.2200	27	
9.2660	0.79530	1.4647	3.1831	1.4227	7.6673	9.6806	77.5469	28	
9.2562	0.79270	1.4681	3.1991	1.4213	7.6742	9.6691	77.3564	Dec 1	
9.2795	0.79360	1.4720	3.1875	1.4125	7.6413	9.6348	76.8834	2	
9.2713	0.78620	1.4620	3.1534	1.4034	7.5752	9.5597	76.2179	3	
9.2747	0.78610	1.4692	3.1728	1.3998	7.5777	9.5440	76.2063	4	
9.2990	0.78810	1.4765	3.1832	1.4085	7.6055	9.5823	76.3786	5	
9.3058	0.78450	1.4789	3.1777	1.4027	7.5666	9.5013	75.9015	8	
9.3004	0.79015	1.4903	3.2238	1.4166	7.6549	9.5889	76.6415	9	
9.3276	0.78975	1.4846	3.2105	1.4186	7.6526	9.6059	76.9233	10	
9.3575	0.79270	1.5056	3.2593	1.4281	7.6916	9.6348	77.5644	11	
9.3700	0.79250	1.5056	3.3071	1.4417	7.7049	9.6517	77.7677	12	
9.4096	0.79360	1.5128	3.3181	1.4407	7.6960	9.6334	78.5820	15	
9.5510	0.79650	1.5206	3.4196	1.4612	7.7624	9.7206	80.2218	16	
9.5019	0.79320	1.5203	3.3988	1.4482	7.7143	9.6518	79.1973	17	
9.4361	0.78650	1.5005	3.2777	1.4248	7.6364	9.5292	77.4772	18	
9.4624	0.78470	1.5012	3.2525	1.4239	7.6400	9.5233	77.7322	19	
9.5536	0.78490	1.5057	3.2455	1.4257	7.6271	9.5098	77.4769	22	
9.5031	0.78670	1.5027	3.2498	1.4213	7.6034	9.4761	77.2991	23	
9.5400	0.78650	1.5053	3.2921	1.4164	7.5969	9.4844	77.5589	24	
9.6234	0.78420	1.4964	3.2602	1.4183	7.5920	9.4632	77.6660	29	
9.4746	0.78230	1.4878	3.2394	1.4132	7.5442	9.4340	77.1686	30	
9.3930	0.77890	1.4829	3.2207	1.4063	7.5358	9.4170	76.7190	31	
9.4702	0.78000	1.4841	3.2433	1.4069	7.4759	9.3402	76.3000	2015 Jan 2	
9.4882	0.78270	1.4755	3.2334	1.4041	7.4111	9.2409	75.6156	5	
9.4208	0.78420	1.4640	3.2159	1.4014	7.4022	9.2376	75.7400	6	
9.3989	0.78230	1.4660	3.1679	1.3996	7.3512	9.1743	74.7423	7	
9.4340	0.78110	1.4518	3.1774	1.3905	7.3152	9.1265	73.6300	8	
9.4883	0.77990	1.4506	3.1389	1.3963	7.3321	9.1593	73.6233	9	
9.5410	0.77910	1.4498	3.1354	1.4043	7.3194	9.1518	73.3784	12	



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	
56.557	49.9202	1.6085	14.2188	1.2072	40.940	2.8842	1.2603	2014 Oct 1
56.654	50.0340	1.6081	14.1616	1.2085	40.976	2.8749	1.2631	2
56.609	50.1813	1.6090	14.2021	1.2089	41.028	2.8755	1.2616	3
56.276	50.0375	1.6054	14.1403	1.2120	40.986	2.8588	1.2565	6
56.472	50.3533	1.6103	14.1425	1.2115	41.129	2.8657	1.2607	7
56.673	50.5925	1.6173	14.1770	1.2132	41.238	2.8992	1.2645	8
57.021	50.9955	1.6185	14.0531	1.2107	41.342	2.8836	1.2763	9
56.611	51.0952	1.6105	14.0640	1.2092	41.028	2.8836	1.2638	10
56.741	51.3027	1.6115	14.0093	1.2077	41.113	2.8822	1.2679	13
56.747	51.6102	1.6120	14.0042	1.2079	41.116	2.8809	1.2646	14
56.878	51.6883	1.6173	14.0336	1.2072	41.180	2.8772	1.2666	15
57.327	52.4040	1.6255	14.2101	1.2061	41.423	2.9017	1.2749	16
57.513	52.3111	1.6326	14.2040	1.2074	41.521	2.8817	1.2823	17
57.306	52.4198	1.6238	14.1028	1.2064	41.263	2.8730	1.2773	20
57.147	52.3621	1.6222	14.0062	1.2068	41.196	2.8584	1.2762	21
56.821	52.1430	1.6114	14.0090	1.2062	41.017	2.8489	1.2693	22
56.775	52.6736	1.6134	13.8557	1.2067	40.993	2.8336	1.2669	23
56.690	53.1330	1.6158	13.8878	1.2060	41.025	2.8332	1.2659	24
56.792	53.6080	1.6177	13.9078	1.2060	41.118	2.8370	1.2679	27
57.080	54.1490	1.6227	13.8886	1.2056	41.348	2.8261	1.2748	28
56.982	54.6031	1.6196	13.8447	1.2059	41.353	2.8029	1.2737	29
56.541	53.0991	1.6105	13.7374	1.2059	41.025	2.7888	1.2598	30
56.355	53.8575	1.6111	13.7517	1.2067	40.832	2.7769	1.2524	31
56.215	54.1135	1.6107	13.7860	1.2054	40.815	2.7839	1.2493	Nov 3
56.270	54.6375	1.6143	13.8300	1.2055	40.883	2.7866	1.2514	4
56.288	55.3520	1.6170	13.9000	1.2043	40.993	2.7919	1.2480	5
56.370	57.5930	1.6171	13.9220	1.2045	41.085	2.8020	1.2517	6
55.813	57.1802	1.6056	14.0040	1.2040	40.745	2.8189	1.2393	7
56.044	56.7880	1.6097	13.9935	1.2028	40.939	2.8092	1.2486	10
55.827	57.9870	1.6077	14.0199	1.2024	40.848	2.8137	1.2424	11
55.930	57.7180	1.6080	14.0105	1.2023	40.944	2.8180	1.2467	12
55.901	58.0382	1.6086	13.9810	1.2018	40.862	2.8054	1.2456	13
56.010	58.8280	1.6158	13.9236	1.2015	40.865	2.7905	1.2436	14
56.189	59.2177	1.6217	13.8937	1.2013	40.943	2.7854	1.2496	17
56.298	58.4910	1.6240	13.8083	1.2013	41.006	2.7819	1.2514	18
56.652	58.8432	1.6347	13.8612	1.2014	41.136	2.8001	1.2535	19
56.510	58.2030	1.6327	13.7811	1.2014	41.147	2.7954	1.2539	20
55.792	56.5081	1.6113	13.5636	1.2024	40.663	2.7595	1.2422	21
55.817	55.9150	1.6179	13.6398	1.2027	40.737	2.7649	1.2410	24
55.862	56.5690	1.6192	13.6664	1.2030	40.767	2.7675	1.2424	25
56.100	58.3900	1.6234	13.6860	1.2026	40.893	2.7687	1.2475	26
55.994	58.6680	1.6202	13.6833	1.2022	40.897	2.7664	1.2480	27
56.146	61.3450	1.6268	13.7648	1.2018	40.992	2.7594	1.2483	28
55.869	65.2758	1.6285	13.7542	1.2028	40.958	2.7673	1.2469	Dec 1
55.649	66.2670	1.6242	13.7499	1.2040	40.825	2.7655	1.2424	2
55.018	65.3750	1.6149	13.7793	1.2032	40.511	2.7572	1.2331	3
54.846	65.7875	1.6187	13.7641	1.2035	40.518	2.7556	1.2311	4
55.123	66.3305	1.6293	13.8773	1.2021	40.717	2.7660	1.2362	5
54.776	65.6218	1.6201	14.1223	1.2023	40.515	2.7946	1.2258	8
55.119	66.9860	1.6300	14.1656	1.2021	40.731	2.7940	1.2369	9
55.250	67.2763	1.6263	14.2430	1.2024	40.658	2.8000	1.2392	10
55.262	68.6459	1.6323	14.3385	1.2012	40.792	2.8153	1.2428	11
55.410	71.4175	1.6307	14.4769	1.2010	40.824	2.8523	1.2450	12
55.539	74.7717	1.6322	14.4703	1.2011	40.931	2.9025	1.2426	15
56.118	91.5200	1.6312	14.6054	1.2009	41.302	2.9797	1.2537	16
55.751	82.1728	1.6247	14.5710	1.2010	41.035	2.9330	1.2448	17
54.972	75.4850	1.6149	14.1879	1.2052	40.376	2.8533	1.2285	18
54.937	73.4223	1.6147	14.2467	1.2039	40.361	2.8552	1.2279	19
54.723	67.1555	1.6171	14.2082	1.2035	40.282	2.8423	1.2259	22
54.563	66.9335	1.6141	14.1729	1.2032	40.184	2.8407	1.2213	23
54.596	66.8863	1.6160	14.2498	1.2025	40.169	2.8410	1.2219	24
54.558	68.0650	1.6134	14.1557	1.2028	40.223	2.8313	1.2197	29
54.420	69.1315	1.6085	14.1487	1.2028	40.019	2.8587	1.2160	30
54.436	72.3370	1.6058	14.0353	1.2024	39.910	2.8320	1.2141	31
53.961	70.4610	1.6000	14.0435	1.2022	39.690	2.8332	1.2043	2015 Jan 2
53.674	70.3880	1.5920	13.9739	1.2016	39.297	2.7869	1.1915	5
53.624	74.9100	1.5905	13.9771	1.2014	39.221	2.7732	1.1914	6
53.363	75.0000	1.5844	13.8588	1.2011	38.912	2.7547	1.1831	7
52.908	72.3732	1.5753	13.6912	1.2010	38.693	2.7181	1.1768	8
53.090	72.8910	1.5789	13.6655	1.2010	38.846	2.7154	1.1813	9
53.032	73.9104	1.5775	13.6056	1.2010	38.817	2.7090	1.1804	12







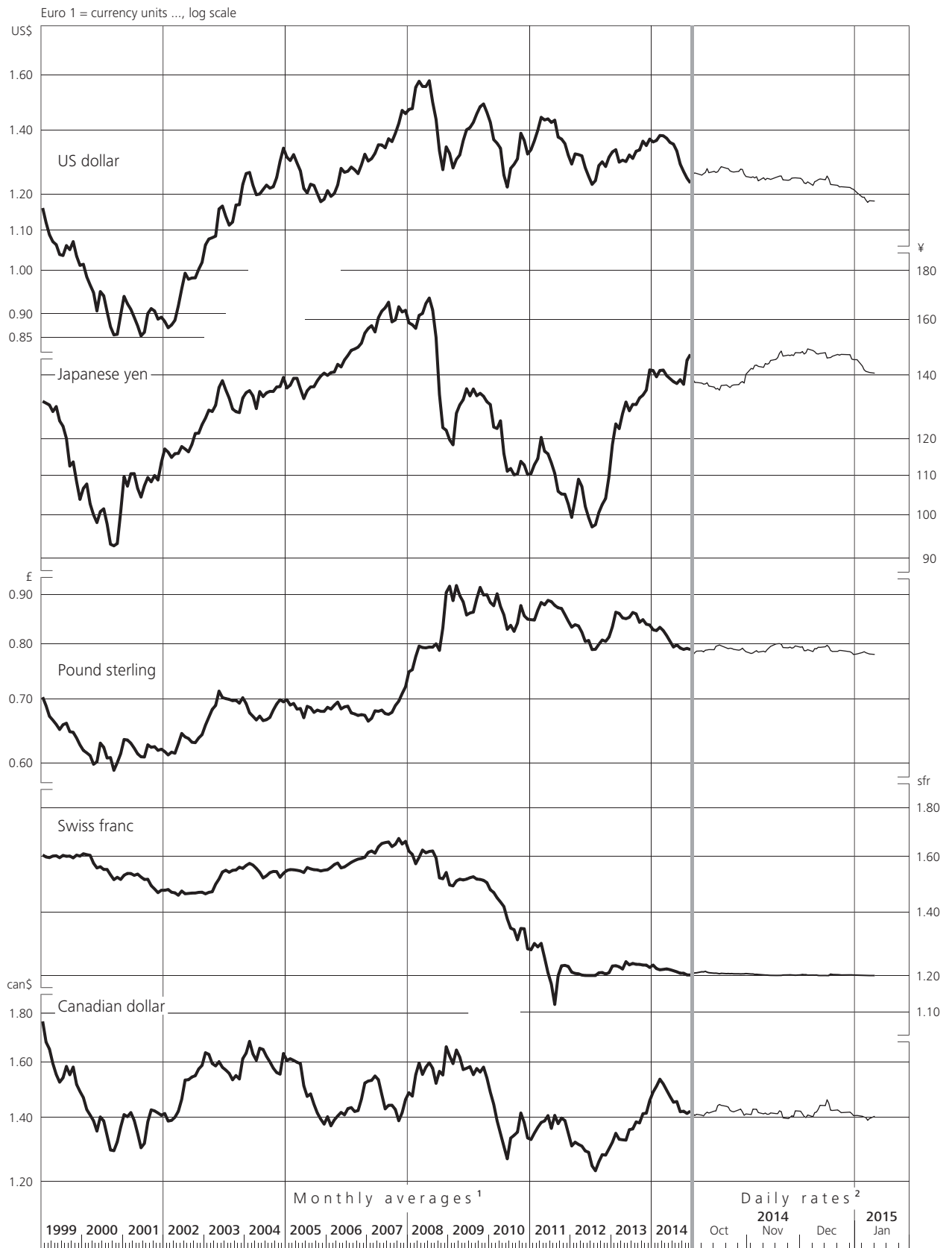






## II. Euro foreign exchange reference rates of the European Central Bank

### 4 Exchange rates of major currencies



<sup>1</sup> Last monthly average: December 2014. <sup>2</sup> Last updated: 12 January 2015.

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

#### 1 Annual and monthly averages

1999 Q1 = 100

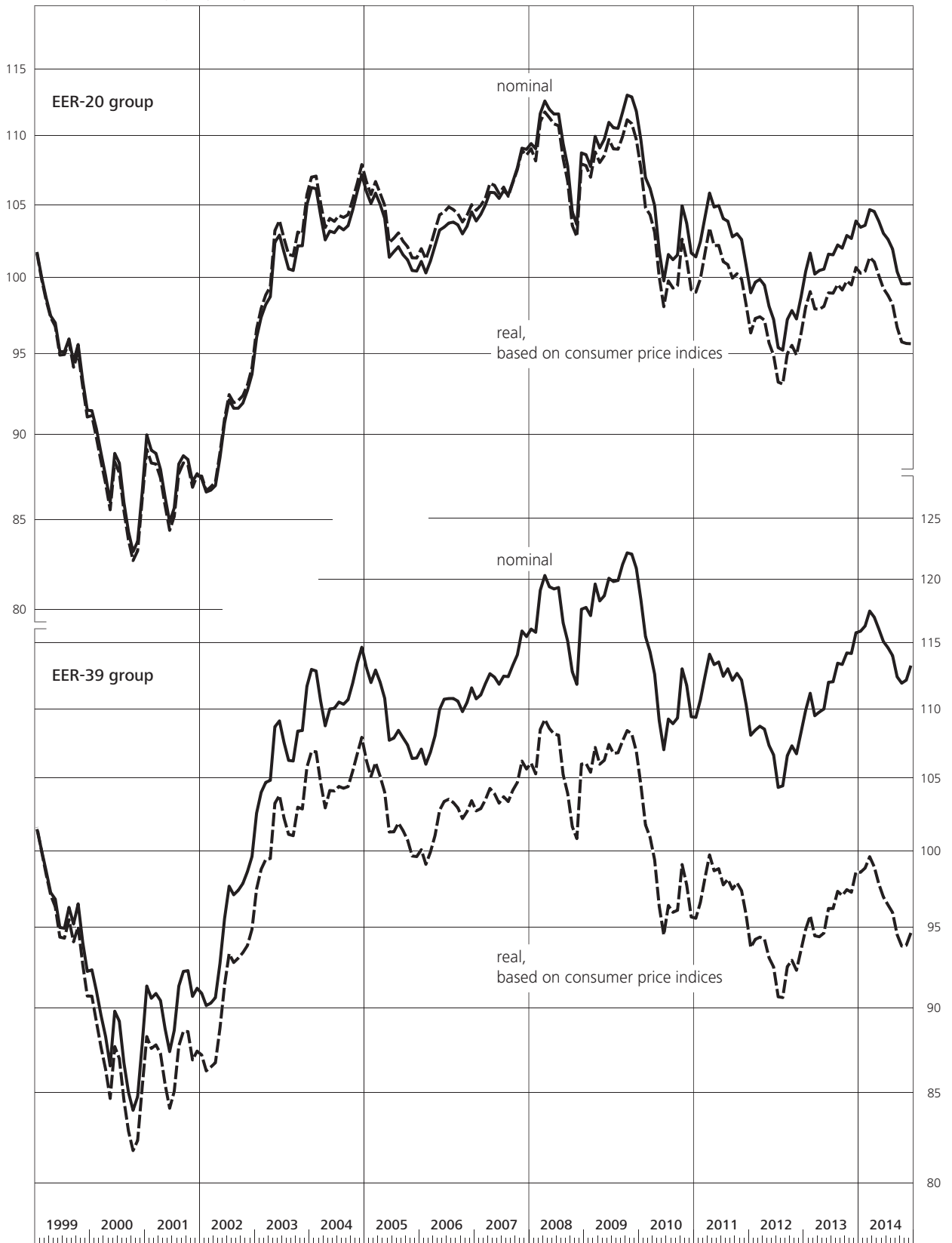
Period	Effective exchange rate of the euro <sup>1</sup>				<i>Memo item</i> Indicators of the German economy's price competitiveness based on consumer price indices					
	EER-20		EER-39		25 selected industrial countries			37 countries	56 countries	
	Nominal	Real, based on consumer price indices	Nominal	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	100.1	95.9	98.0	97.7	
2000	87.0	86.6	87.9	85.8	92.9	99.0	85.8	91.9	90.9	
2001	87.7	87.2	90.4	87.1	93.0	98.1	86.9	91.4	90.8	
2002	90.1	90.3	94.9	90.7	93.6	96.9	89.7	92.0	91.8	
2003	100.6	101.5	106.8	101.5	97.1	95.8	99.3	96.6	96.7	
2004	104.4	105.2	111.4	105.2	98.5	95.5	103.0	98.0	98.3	
2005	102.9	103.7	109.4	102.7	98.5	95.3	103.4	96.9	96.6	
2006	102.8	103.7	109.4	102.0	98.7	95.0	104.3	96.5	95.9	
2007	106.2	106.4	112.8	104.0	100.9	95.2	110.0	97.9	97.0	
2008	109.3	108.5	117.0	106.0	102.3	94.6	115.1	97.8	97.1	
2009	110.6	109.1	119.8	106.9	101.8	94.5	114.0	98.0	97.5	
2010	103.6	101.6	111.5	98.2	98.9	94.1	106.2	93.9	92.3	
2011	103.4	100.7	112.2	97.6	98.3	93.8	105.3	93.2	91.8	
2012	97.9	95.6	107.1	92.9	96.1	93.3	99.8	90.4	88.9	
2013	101.7	98.9	112.0	96.2	98.4	93.3	106.2	92.2	90.9	
2014	102.2	<b>p</b> 98.6	114.7	<b>p</b> 96.6	<b>p</b> 98.6	<b>p</b> 93.7	<b>p</b> 106.1	<b>p</b> 92.5	<b>p</b> 91.6	
2011 Jan	101.4	99.0	109.4	95.6	97.8	93.9	103.6	92.5	90.8	
Feb	102.4	99.9	110.7	96.6	98.1	93.8	104.7	92.9	91.3	
Mar	104.1	101.6	112.4	98.2	98.9	93.9	106.5	93.7	92.2	
Apr	105.8	103.4	114.1	99.7	99.7	93.9	108.9	94.5	92.9	
May	104.8	102.1	113.3	98.7	99.1	93.9	107.4	93.9	92.3	
June	104.9	102.2	113.5	98.8	99.1	93.8	107.3	93.8	92.3	
July	104.0	101.1	112.4	97.7	98.7	93.8	106.3	93.4	91.8	
Aug	103.8	100.9	113.0	98.1	98.3	93.7	105.2	93.2	91.9	
Sep	102.8	99.9	112.1	97.4	97.9	93.8	104.0	92.9	91.7	
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	97.3	97.6	93.6	103.6	92.7	91.5	
Dec	100.8	98.2	110.3	95.8	96.9	93.4	101.7	91.8	90.6	
2012 Jan	99.0	96.3	108.1	93.7	96.2	93.4	100.0	90.8	89.4	
Feb	99.7	97.3	108.4	94.2	96.9	93.5	101.7	91.4	89.8	
Mar	99.9	97.4	108.7	94.4	97.1	93.5	102.3	91.4	89.8	
Apr	99.5	97.2	108.5	94.2	96.8	93.4	101.6	91.2	89.7	
May	98.1	95.7	107.3	93.1	96.1	93.4	99.6	90.5	89.0	
June	97.2	94.9	106.6	92.5	95.7	93.4	98.7	90.1	88.7	
July	95.4	93.2	104.3	90.7	95.0	93.2	96.9	89.2	87.6	
Aug	95.2	93.1	104.5	90.6	95.0	93.2	97.0	89.1	87.6	
Sep	97.2	95.0	106.6	92.5	95.8	93.2	99.2	90.0	88.6	
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	95.9	93.1	99.7	90.0	88.5	
Dec	98.7	96.3	108.3	93.6	96.5	93.0	101.5	90.5	89.1	
2013 Jan	100.4	98.0	109.9	94.9	97.5	93.2	104.1	91.6	90.0	
Feb	101.6	99.0	111.1	95.7	98.2	93.3	105.8	92.1	90.5	
Mar	100.2	97.9	109.5	94.4	97.6	93.1	104.5	91.5	89.7	
Apr	100.5	97.9	109.8	94.4	98.0	93.3	105.1	91.7	89.9	
May	100.5	98.1	110.0	94.6	98.2	93.3	105.6	91.8	90.0	
June	101.6	99.0	112.0	96.2	98.3	93.3	106.0	92.2	90.9	
July	101.5	98.9	112.0	96.2	98.6	93.5	106.5	92.3	91.0	
Aug	102.2	99.5	113.4	97.3	98.6	93.3	106.8	92.5	91.4	
Sep	102.0	99.1	113.3	97.0	98.6	93.4	106.7	92.4	91.4	
Oct	102.8	99.8	114.2	97.4	98.8	93.3	107.5	92.6	91.5	
Nov	102.6	99.5	114.2	97.2	98.9	93.5	107.3	92.7	91.6	
Dec	103.9	100.7	115.8	98.6	99.3	93.4	108.6	93.3	92.4	
2014 Jan	103.4	100.3	115.9	98.6	99.2	93.6	108.2	93.2	92.4	
Feb	103.6	100.4	116.3	98.8	99.1	93.5	107.9	93.2	92.5	
Mar	104.6	101.3	117.5	99.6	99.3	93.5	108.7	93.6	92.9	
Apr	104.5	101.0	117.0	98.9	99.2	93.6	108.2	93.6	92.7	
May	103.8	100.1	116.1	97.8	98.9	93.6	107.2	93.1	92.1	
June	103.0	99.3	115.1	96.9	98.6	93.7	106.3	92.8	91.7	
July	102.6	98.8	114.6	96.4	98.6	93.8	106.0	92.7	91.5	
Aug	101.9	98.2	114.0	95.9	98.4	93.8	105.4	92.4	91.2	
Sep	100.4	96.7	112.4	<b>p</b> 94.5	<b>p</b> 98.2	<b>p</b> 94.0	<b>p</b> 104.4	<b>p</b> 91.8	<b>p</b> 90.7	
Oct	99.6	<b>p</b> 95.8	111.9	<b>p</b> 93.8	<b>p</b> 97.6	<b>p</b> 93.7	<b>p</b> 103.4	<b>p</b> 91.2	<b>p</b> 90.2	
Nov	99.5	<b>p</b> 95.7	112.1	<b>p</b> 93.8	<b>p</b> 97.7	<b>p</b> 93.7	<b>p</b> 103.7	<b>p</b> 91.1	<b>p</b> 90.2	
Dec	99.6	<b>p</b> 95.6	113.2	<b>p</b> 94.6	<b>p</b> 97.8	<b>p</b> 93.7	<b>p</b> 103.8	<b>p</b> 91.2	<b>p</b> 90.7	

\* 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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Afghanistan</b>							
Kabul 660	Afghani = 100 puls	B	USD 1 =	AFN 57.3967	AFN 57.7500	AFN 57.7900	AFN 58.2700
		S	USD 1 =	AFN 57.4967	AFN 57.8500	AFN 57.8900	AFN 58.3700
	AFN	B	EUR 1 =	AFN 75.6192	AFN 72.7400	AFN 71.6900	AFN 70.7200
		S	EUR 1 =	AFN 75.8792	AFN 73.0000	AFN 71.9500	AFN 70.9800
<b>Albania</b>							
Tirana 070	Albanian lek = 100 qindarka ALL	M	USD 1 =	ALL 105.73	ALL 110.77	ALL 112.31	ALL 115.23
		M	EUR 1 =	ALL 139.97	ALL 139.27	ALL 140.10	ALL 140.14
<b>Algeria</b>							
Algiers 208	Algerian dinar = 100 centimes	B	USD 1 =	DZD 80.6903	DZD 83.8104	DZD 86.0239	DZD 87.9375
		S	USD 1 =	DZD 80.7053	DZD 83.8254	DZD 86.0389	DZD 87.9525
	DZD	B	EUR 1 =	DZD 106.9201	DZD 105.4167	DZD 107.1772	DZD 106.9056
		S	EUR 1 =	DZD 106.9564	DZD 105.4440	DZD 107.2303	DZD 106.9326
<b>Angola</b>							
Luanda 330	Kwanza = 100 cêntimos	B	USD 1 =	AOA 98.335	AOA 99.436	AOA 100.906	AOA 102.786
		S	USD 1 =	AOA 98.685	AOA 99.684	AOA 101.057	AOA 102.940
	AOA	B	EUR 1 =	AOA 129.875	AOA 125.250	AOA 126.022	AOA 125.111
		S	EUR 1 =	AOA 130.324	AOA 125.532	AOA 126.170	AOA 125.278
<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 3.5713	XCD 3.3667	XCD 3.3557	XCD 3.2637
		V, S	EUR 1 =	XCD 3.6094	XCD 3.4026	XCD 3.3915	XCD 3.2986
<b>Argentina</b>							
Buenos Aires 528	Argentine peso = 100 centavos	B	USD 1 =	ARS 8.0229	ARS 8.4000	ARS 8.4240	ARS 8.4510
		S	USD 1 =	ARS 8.1211	ARS 8.5000	ARS 8.5240	ARS 8.5510
	ARS	B	EUR 1 =	ARS 10.6374	ARS 10.5160	ARS 10.4668	ARS 10.2646
		S	EUR 1 =	ARS 10.7880	ARS 10.6624	ARS 10.6124	ARS 10.4074
<b>Armenia</b>							
Yerevan 077	Armenian dram = 100 luma AMD	M	USD 1 =	AMD 417.13	AMD 411.26	AMD 433.69	AMD 474.97
		M	EUR 1 =	AMD 552.37	AMD 517.12	AMD 539.60	AMD 577.47
<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 235.29	AWG 223.06	AWG 222.33	AWG 216.24
		S	EUR 100 =	AWG 237.66	AWG 225.30	AWG 224.56	AWG 218.41

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Australia</b>							
Canberra 800	Australian dollar = 100 cents AUD	M	AUD 1 =	USD 0.9014	USD 0.8805	USD 0.8491	USD 0.8202
		M	AUD 1 =	EUR 0.6809	EUR 0.6995	EUR 0.6822	EUR 0.6746
<b>Austria</b>							
Vienna 038	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141
<b>Azerbaijan</b>							
Baku 078	Azerbaijan manat = 100 qapik AZN	M	USD 1 =	AZN 0.7843	AZN 0.7844	AZN 0.7844	AZN 0.7844
		M	EUR 1 =	AZN 1.0401	AZN 0.9872	AZN 0.9763	AZN 0.9522
<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 1.28773	BSD 1.21493	BSD 1.21560	BSD 1.17424
		S	EUR 1 =	BSD 1.35064	BSD 1.28600	BSD 1.27440	BSD 1.24490
<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 0.4827464	BHD 0.4601486	BHD 0.4556090	BHD 0.4443861
		S	EUR 1 =	BHD 0.5126070	BHD 0.4886114	BHD 0.4837910	BHD 0.4718739
<b>Bangladesh 1</b>							
Dhaka 666	Taka = 100 poisha BDT	B	USD 1 =	BDT 77.2083	BDT 76.7500	BDT 78.1000	BDT 77.9500
		S	USD 1 =	BDT 78.2150	BDT 77.7400	BDT 79.2900	BDT 78.9400
		B	EUR 1 =	BDT 101.3683	BDT 96.0873	BDT 96.9344	BDT 94.0808
		S	EUR 1 =	BDT 104.3751	BDT 99.0680	BDT 99.9151	BDT 97.0615
<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 2.63131	BBD 2.51046	BBD 2.48258	BBD 2.42105
		S	EUR 1 =	BBD 2.68064	BBD 2.55752	BBD 2.52912	BBD 2.46644
<b>Belarus</b>							
Minsk 073	Belarusian rouble BYR	M	USD 1 =	BYR 10,280.42	BYR 10,710.00	BYR 10,800.00	BYR 11,850.00
		M	EUR 1 =	BYR 13,617.92	BYR 13,480.00	BYR 13,520.00	BYR 14,380.00

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Belgium</b>							
Brussels 017	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141
<b>Belize</b>							
Belmopan 421	Belize dollar = 100 cents BZD	B S	USD 1 =	BZD 1.9825	BZD 1.9825	BZD 1.9825	BZD 1.9825
			USD 1 =	BZD 2.0175	BZD 2.0175	BZD 2.0175	BZD 2.0175
		B S	EUR 1 =	BZD 2.6195	BZD 2.4801	BZD 2.4753	BZD 2.4068
			EUR 1 =	BZD 2.6657	BZD 2.5239	BZD 2.5191	BZD 2.4492
<b>Benin <sup>1</sup></b>							
Porto-Novo Seat of Government: Cotonou 284	CFA franc XOF	V 2	USD 1 =	XOF 493.758	XOF 523.760	XOF 525.480	XOF 540.283
			EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Bermuda</b>							
Hamilton 413	Bermudian dollar = 100 cents	B S	USD 1 =	BMD 0.9960	BMD 0.9960	BMD 0.9960	BMD 0.9960
			USD 1 =	BMD 1.0043	BMD 1.0043	BMD 1.0043	BMD 1.0043
	BMD	V, B V, S	EUR 1 =	BMD 1.3232	BMD 1.2474	BMD 1.2433	BMD 1.2092
			EUR 1 =	BMD 1.3342	BMD 1.2578	BMD 1.2537	BMD 1.2193
<b>Bhutan <sup>1</sup></b>							
Thimphu 675	Ngultrum = 100 chhetrum	B S	USD 1 =	BTN 60.90	BTN 61.27	BTN 61.73	BTN 63.39
			USD 1 =	BTN 61.33	BTN 61.70	BTN 62.16	BTN 63.83
	BTN	B S	EUR 1 =	BTN 80.48	BTN 77.10	BTN 77.00	BTN 77.17
			EUR 1 =	BTN 81.03	BTN 77.63	BTN 77.53	BTN 77.70
<b>Bolivia, Plurinational State of</b>							
Sucre Seat of Government: La Paz 516	Boliviano = 100 centavos	B S	USD 1 =	BOB 6.86	BOB 6.86	BOB 6.86	BOB 6.86
			USD 1 =	BOB 6.96	BOB 6.96	BOB 6.96	BOB 6.96
	BOB	V, B V, S	EUR 1 =	BOB 9.1000	BOB 8.5915	BOB 8.5633	BOB 8.3287
			EUR 1 =	BOB 9.2326	BOB 8.7167	BOB 8.6882	BOB 8.4501
<b>Bosnia and Herzegovina</b>							
Sarajevo 093	Convertible marka = 100 feninga	B S	USD 1 =	BAM 1.478970	BAM 1.548611	BAM 1.562878	BAM 1.604392
			USD 1 =	BAM 1.486383	BAM 1.556373	BAM 1.570712	BAM 1.612434
	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 S	BWP 1 =	USD 0.1114	USD 0.1093	USD 0.1086	USD 0.1053
			BWP 1 =	USD 0.1111	USD 0.1090	USD 0.1084	USD 0.1050
	BWP	B S	BWP 1 =	EUR 0.0843	EUR 0.0873	EUR 0.0873	EUR 0.0867
			BWP 1 =	EUR 0.0841	EUR 0.0871	EUR 0.0871	EUR 0.0865

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Brazil</b>							
Brasília 508	Brazilian real = 100 centavos	B	USD 1 =	BRL 2.3541	BRL 2.4436	BRL 2.5595	BRL 2.6556
		S	USD 1 =	BRL 2.3547	BRL 2.4442	BRL 2.5601	BRL 2.6562
	BRL	B	EUR 1 =	BRL 3.1099	BRL 3.0560	BRL 3.1902	BRL 3.2258
		S	EUR 1 =	BRL 3.1113	BRL 3.0572	BRL 3.1914	BRL 3.2270
<b>Brunei Darussalam <sup>1</sup></b>							
Bandar Seri Begawan 703	Brunei dollar = 100 cents	B	USD 1 =	BND 1.2587	BND 1.2711	BND 1.2908	BND 1.3133
		S	USD 1 =	BND 1.2797	BND 1.2922	BND 1.3118	BND 1.3343
	BND	B	EUR 1 =	BND 1.6509	BND 1.5856	BND 1.5945	BND 1.5839
		S	EUR 1 =	BND 1.7075	BND 1.6422	BND 1.6510	BND 1.6403
<b>Bulgaria</b>							
Sofia 068	Bulgarian lev = 100 stotinkas BGN	M	USD 1 =	BGN 1.47435	BGN 1.56167	BGN 1.56679	BGN 1.60841
		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 493.758	XOF 523.760	XOF 525.480	XOF 540.283
		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 1,531.6620	BIF 1,533.9258	BIF 1,534.5198	BIF 1,537.5195
		S	USD 1 =	BIF 1,562.6047	BIF 1,564.9142	BIF 1,565.5202	BIF 1,568.5805
	BIF	B	EUR 1 =	BIF 2,023.1542	BIF 1,931.0592	BIF 1,910.1703	BIF 1,869.3162
		S	EUR 1 =	BIF 2,064.0261	BIF 1,970.0704	BIF 1,948.7595	BIF 1,907.0802
<b>Cabo Verde</b>							
Praia 247	Cabo Verde escudo = 100 centavos	B	USD 1 =	CVE 83.496	CVE 87.425	CVE 88.252	CVE 90.577
		S	USD 1 =	CVE 83.698	CVE 87.627	CVE 88.454	CVE 90.779
	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 4,041	KHR 4,076	KHR 4,063	KHR 4,075
		B	EUR 1 =	KHR 5,338	KHR 5,138	KHR 5,060	KHR 4,955
	S	EUR 1 =	KHR 5,391	KHR 5,189	KHR 5,111	KHR 5,005	
<b>Cameroon <sup>1</sup></b>							
Yaoundé 302	CFA franc XAF	V	USD 1 =	XAF 493.758	XAF 523.760	XAF 525.480	XAF 540.283
		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 1.1045	CAD 1.1275	CAD 1.1427	CAD 1.1601
		M	EUR 1 =	CAD 1.4629	CAD 1.4127	CAD 1.4213	CAD 1.4038

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 2014	Rate at end of month		
					October 2014	November 2014	December 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 1.1071	KYD 1.0437	KYD 1.0403	KYD 1.0118
<b>Central African Republic <sup>1</sup></b>							
Bangui 306	CFA franc XAF	V	USD 1 =	XAF 493.758	XAF 523.760	XAF 525.480	XAF 540.283
		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 493.758	XAF 523.760	XAF 525.480	XAF 540.283
		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 570.60	CLP 576.65	CLP 598.94	CLP 607.38
		M	EUR 1 =	CLP 756.85	CLP 734.77	CLP 746.99	CLP 739.53
<b>China</b>							
Peking / Beijing 720	Chinese yuan renminbi = 10 jiao = 100 fen CNY	M	USD 1 =	CNY 6.1429	CNY 6.1461	CNY 6.1345	CNY 6.1190
		M	EUR 1 =	CNY 8.1255	CNY 7.7377	CNY 7.6408	CNY 7.4556
		M	HKD 1 =	CNY 0.79202	CNY 0.79252	CNY 0.79126	CNY 0.78887
<b>China (Taiwan)</b>							
Taipeh 736	New Taiwan dollar = 100 cents TWD	B	USD 1 =	TWD 30.27	TWD 30.33	TWD 30.86	TWD 31.60
		S	USD 1 =	TWD 30.37	TWD 30.43	TWD 30.96	TWD 31.70
		B	EUR 1 =	TWD 40.03	TWD 38.09	TWD 38.32	TWD 38.31
		S	EUR 1 =	TWD 40.43	TWD 38.49	TWD 38.72	TWD 38.71
<b>Colombia</b>							
Bogotá 480	Colombian peso = 100 centavos COP	B	USD 1 =	COP 2,000.20	COP 2,050.04	COP 2,164.52	COP 2,390.44
		S	USD 1 =	COP 2,001.44	COP 2,051.00	COP 2,165.77	COP 2,394.48
		V, B	EUR 1 =	COP 2,647.93	COP 2,567.47	COP 2,701.97	COP 2,902.23
		V, S	EUR 1 =	COP 2,649.55	COP 2,568.67	COP 2,703.53	COP 2,907.14
<b>Comoros</b>							
Moroni 375	Comorian franc = 100 centimes KMF	V	USD 1 =	KMF 370.31822	KMF 392.81999	KMF 394.11019	KMF 405.21189
		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 493.758	XAF 523.760	XAF 525.480	XAF 540.283
		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 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Congo, Democratic Republic of the</b>							
Kinshasa 322	Congo franc = 100 centimes	B	USD 1 =	CDF 907.1006	CDF 908.6812	CDF 906.0812	CDF 906.0188
		S	USD 1 =	CDF 944.1251	CDF 945.7702	CDF 943.0641	CDF 942.9992
	CDF	B	EUR 1 =	CDF 1,199.3524	CDF 1,146.2733	CDF 1,131.7618	CDF 1,109.5507
		S	EUR 1 =	CDF 1,247.9323	CDF 1,193.0599	CDF 1,177.9562	CDF 1,150.3587
<b>Cook Islands <sup>1</sup></b>							
Avarua 837	Cook Islands dollar = 100 cents  NZD	<sup>2</sup> B	NZD 1 =	EUR 0.6386	EUR 0.6334	EUR 0.6420	EUR 0.6607
		S	NZD 1 =	EUR 0.6147	EUR 0.6096	EUR 0.6179	EUR 0.6330
<b>Costa Rica</b>							
San José 436	Costa Rican colón = 100 céntimos	B	USD 1 =	CRC 533.69	CRC 533.12	CRC 529.60	CRC 533.31
		S	USD 1 =	CRC 546.48	CRC 544.71	CRC 541.19	CRC 545.53
	CRC	V, B	EUR 1 =	CRC 705.1416	CRC 667.6795	CRC 661.0997	CRC 647.4917
		V, S	EUR 1 =	CRC 722.0979	CRC 682.1948	CRC 675.5675	CRC 662.3280
<b>Côte d'Ivoire <sup>1</sup></b>							
Yamoussoukro Seat of Government: Abidjan 272	CFA franc  XOF	V	USD 1 =	XOF 493.758	XOF 523.760	XOF 525.480	XOF 540.283
		<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 5.746403	HRK 6.069946	HRK 6.145159	HRK 6.283201
		S	USD 1 =	HRK 5.780986	HRK 6.106476	HRK 6.182141	HRK 6.321013
	HRK	B	EUR 1 =	HRK 7.611530	HRK 7.639634	HRK 7.650109	HRK 7.638487
		S	EUR 1 =	HRK 7.657337	HRK 7.685610	HRK 7.696147	HRK 7.684455
<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 1.27868	CUC 1.22024	CUC 1.20836	CUC 1.17744
		S	EUR 1 =	CUC 1.36464	CUC 1.30227	CUC 1.28958	CUC 1.25676
<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 235.26	ANG 223.06	ANG 222.33	ANG 216.24
		S	EUR 100 =	ANG 240.00	ANG 227.55	ANG 226.81	ANG 220.59
<b>Cyprus <sup>1</sup></b>							
Nicosia 600	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141
<b>Czech Republic</b>							
Prague 061	Czech koruna = 100 heller  CZK	M	USD 1 =	CZK 20.752	CZK 22.176	CZK 22.153	CZK 22.834
		M	EUR 1 =	CZK 27.550	CZK 27.770	CZK 27.655	CZK 27.725

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Denmark</b>							
Copenhagen 008	Danish krone = 100 øre DKK	M	USD 100 =	DKK 561.90	DKK 594.41	DKK 596.08	DKK 612.14
			EUR 100 =	DKK 745.45	DKK 744.44	DKK 744.09	DKK 744.36
<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 231.88	DJF 221.53	DJF 217.50	DJF 213.55
			S	EUR 1 =	DJF 240.87	DJF 229.82	DJF 227.92
<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 3.5713	XCD 3.3667	XCD 3.3557	XCD 3.2637
			V, S	EUR 1 =	XCD 3.6094	XCD 3.4026	XCD 3.3915
<b>Dominican Republic</b>							
Santo Domingo 456	Dominican peso = 100 centavos DOP	B	USD 1 =	DOP 43.2866	DOP 43.6800	DOP 43.8130	DOP 43.9467
			S	USD 1 =	DOP 43.6412	DOP 44.0667	DOP 44.1720
		B	EUR 1 =	DOP 56.8026	DOP 54.8636	DOP 54.2258	DOP 53.4452
			S	EUR 1 =	DOP 58.7314	DOP 56.8829	DOP 56.2946
<b>Egypt</b>							
Cairo 220	Egyptian pound = 100 piastres = 1,000 milliems EGP	B	USD 1 =	EGP 7.0885	EGP 7.1500	EGP 7.1500	EGP 7.1500
			S	USD 1 =	EGP 7.1186	EGP 7.1801	EGP 7.1801
		B	EUR 1 =	EGP 9.3801	EGP 8.9718	EGP 8.9131	EGP 8.6836
			S	EUR 1 =	EGP 9.4645	EGP 9.0749	EGP 8.9916
<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 11.6244	SVC 10.9585	SVC 10.9226	SVC 10.6234
<b>Equatorial Guinea <sup>1</sup></b>							
Malabo 310	CFA franc XAF	V	USD 1 =	XAF 493.758	XAF 523.760	XAF 525.480	XAF 540.283
		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 19.8556	ERN 19.0965	ERN 18.6780	ERN 18.3015
			S	EUR 1 =	ERN 20.6151	ERN 19.8560	ERN 19.4375
<b>Estonia</b>							
Tallinn 053	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141

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 2014	Rate at end of month			
					October 2014	November 2014	December 2014	
<b>Ethiopia</b>								
Addis Ababa 334	Birr = 100 cents	B	USD 1 =	ETB 19.6266	ETB 19.9545	ETB 20.0229	ETB 20.1024	
		S	USD 1 =	ETB 20.0192	ETB 20.3536	ETB 20.4234	ETB 20.5044	
	ETB	B	EUR 1 =	ETB 25.9356	ETB 25.1087	ETB 24.9966	ETB 24.4264	
		S	EUR 1 =	ETB 26.4544	ETB 25.6109	ETB 25.4965	ETB 24.9150	
	<b>Falkland Islands (Islas Malvinas)</b>							
	Stanley 529	Falkland Islands pound = 100 pence FKP	<sup>2</sup> V	USD 1 =	FKP 0.60679	FKP 0.62620	FKP 0.63711	FKP 0.64155
<sup>2</sup> V			EUR 1 =	FKP 0.80612	FKP 0.78425	FKP 0.79530	FKP 0.77890	
<b>Fiji</b>								
Suva 815	Fiji dollar = 100 cents	B	FJD 1 =	USD 0.5372	USD 0.5269	USD 0.5202	USD 0.5116	
		S	FJD 1 =	USD 0.5202	USD 0.5099	USD 0.5032	USD 0.4946	
	FJD	B	FJD 1 =	EUR 0.4060	EUR 0.4167	EUR 0.4159	EUR 0.4195	
		S	FJD 1 =	EUR 0.3940	EUR 0.4047	EUR 0.4039	EUR 0.4075	
<b>Finland</b>								
Helsinki 032	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141	
<b>France</b>								
Paris 001	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141	
<b>Gabon <sup>1</sup></b>								
Libreville 314	CFA franc	V	USD 1 =	XAF 493.758	XAF 523.760	XAF 525.480	XAF 540.283	
	XAF	<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 41.54	GMD 42.89	GMD 43.91	GMD 45.03	
		M	EUR 1 =	GMD 55.85	GMD 55.89	GMD 56.01	GMD 56.34	
<b>Georgia</b>								
Tbilisi 076	Lari = 100 tetri GEL	M	USD 1 =	GEL 1.7645	GEL 1.7544	GEL 1.8368	GEL 1.8636	
		M	EUR 1 =	GEL 2.3399	GEL 2.2097	GEL 2.2872	GEL 2.2656	
<b>Germany</b>								
Berlin 004	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141	

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Ghana</b>							
Accra 276	Ghana cedi = 100 Ghana pesewas	B	USD 1 =	GHS 2.9356	GHS 3.1942	GHS 3.1942	GHS 3.1988
		S	USD 1 =	GHS 2.9383	GHS 3.1968	GHS 3.1967	GHS 3.2013
	GHS	B	EUR 1 =	GHS 3.8691	GHS 4.0287	GHS 3.9924	GHS 3.8947
S		EUR 1 =	GHS 3.8724	GHS 4.0318	GHS 3.9942	GHS 3.8970	
<b>Gibraltar</b>							
Gibraltar 044	Gibraltar pound = 100 pence GIP	<b>2</b> V	USD 1 =	GIP 0.60679	GIP 0.62620	GIP 0.63711	GIP 0.64155
		<b>2</b> V	EUR 1 =	GIP 0.80612	GIP 0.78425	GIP 0.79530	GIP 0.77890
<b>Greece</b>							
Athens 009	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141
<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 3.5713	XCD 3.3667	XCD 3.3557	XCD 3.2637
V, S		EUR 1 =	XCD 3.6094	XCD 3.4026	XCD 3.3915	XCD 3.2986	
<b>Guatemala</b>							
Guatemala City 416	Quetzal = 100 centavos GTQ	M	USD 1 =	GTQ 7.72325	GTQ 7.60939	GTQ 7.64657	GTQ 7.59675
		V, M	EUR 1 =	GTQ 10.20646	GTQ 9.53000	GTQ 9.54521	GTQ 9.22321
<b>Guinea</b>							
Conakry 260	Guinean franc	B	USD 1 =	GNF 6,712.6339	GNF 6,757.6119	GNF 6,773.2864	GNF 6,862.6121
		S	USD 1 =	GNF 7,127.8484	GNF 7,175.6086	GNF 7,192.2525	GNF 7,287.1036
	GNF	B	EUR 1 =	GNF 8,856.9146	GNF 8,493.7100	GNF 8,448.7941	GNF 8,340.0638
S		EUR 1 =	GNF 9,406.6233	GNF 9,019.0941	GNF 8,971.4000	GNF 8,855.9441	
<b>Guinea-Bissau <sup>1</sup></b>							
Bissau 257	CFA franc XOF	V	USD 1 =	XOF 493.758	XOF 523.760	XOF 525.480	XOF 540.283
		<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 205.94	GYD 205.98	GYD 205.98	GYD 205.98
		S	USD 1 =	GYD 208.40	GYD 208.44	GYD 208.44	GYD 208.44
	GYD	B	EUR 1 =	GYD 271.97	GYD 258.98	GYD 256.39	GYD 250.17
S		EUR 1 =	GYD 275.41	GYD 262.27	GYD 259.65	GYD 253.35	

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Haiti</b>							
Port-au-Prince 452	Gourde = 100 centimes  HTG	M	USD 1 =	HTG 45.3465	HTG 45.7572	HTG 46.5991	HTG 46.7477
		V, M	EUR 1 =	HTG 59.8696	HTG 57.3063	HTG 58.1697	HTG 56.7564
<b>Honduras</b>							
Tegucigalpa 424	Lempira = 100 centavos  HNL	B	USD 1 =	HNL 21.0235	HNL 21.3053	HNL 21.4235	HNL 21.5124
		S	USD 1 =	HNL 21.1713	HNL 21.4532	HNL 21.5750	HNL 21.6630
		V, B	EUR 1 =	HNL 27.7584	HNL 26.6828	HNL 26.7430	HNL 26.1182
		V, S	EUR 1 =	HNL 27.9534	HNL 26.8680	HNL 26.9321	HNL 26.3010
<b>Hong Kong</b>							
Hong Kong 740	Hong Kong dollar = 100 cents  HKD	B	USD 1 =	HKD 7.74116	HKD 7.74300	HKD 7.74050	HKD 7.73110
		S	USD 1 =	HKD 7.76698	HKD 7.76620	HKD 7.76370	HKD 7.77750
		B	EUR 1 =	HKD 10.20097	HKD 9.71428	HKD 9.62968	HKD 9.30090
		S	EUR 1 =	HKD 10.27904	HKD 9.77422	HKD 9.68962	HKD 9.46920
<b>Hungary</b>							
Budapest 064	Hungarian forint = 100 fillér  HUF	M	USD 1 =	HUF 232.52	HUF 244.50	HUF 247.21	HUF 259.13
		M	EUR 1 =	HUF 309.70	HUF 307.19	HUF 307.45	HUF 314.89
<b>Iceland</b>							
Reykjavik 024	Icelandic krona  ISK	B	USD 1 =	ISK 116.55	ISK 121.59	ISK 123.41	ISK 126.60
		S	USD 1 =	ISK 117.11	ISK 122.17	ISK 123.99	ISK 127.20
		B	EUR 1 =	ISK 154.43	ISK 152.70	ISK 153.65	ISK 153.84
		S	EUR 1 =	ISK 155.29	ISK 153.56	ISK 154.51	ISK 154.70
<b>India <sup>1</sup></b>							
New Delhi 664	Indian rupee = 100 paise  INR	B	USD 1 =	INR 60.68	INR 61.00	INR 61.50	INR 62.95
		S	USD 1 =	INR 61.56	INR 61.84	INR 62.34	INR 63.80
		B	EUR 1 =	INR 79.81	INR 76.56	INR 76.26	INR 76.17
		S	EUR 1 =	INR 81.53	INR 78.23	INR 77.93	INR 77.84
<b>Indonesia</b>							
Jakarta 700	Indonesian rupiah = 100 sen  IDR	B	USD 1 =	IDR 11,817.54	IDR 12,022.00	IDR 12,135.00	IDR 12,378.00
		S	USD 1 =	IDR 11,936.13	IDR 12,142.00	IDR 12,257.00	IDR 12,502.00
		B	EUR 1 =	IDR 15,625.17	IDR 15,145.32	IDR 15,120.21	IDR 15,056.60
		S	EUR 1 =	IDR 15,784.49	IDR 15,298.92	IDR 15,274.67	IDR 15,209.93
<b>Iran, Islamic Republic of <sup>1</sup></b>							
Tehran 616	Iranian rial = 100 dinars  IRR	M	USD 1 =	IRR 26,019	IRR 26,706	IRR 26,847	IRR 27,138
		M	EUR 1 =	IRR 34,352	IRR 33,701	IRR 33,430	IRR 33,007

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 2014	Rate at end of month			
					October 2014	November 2014	December 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 1,543.284	IQD 1,484.392	IQD 1,453.858	IQD 1,421.459	
		S	EUR 1 =	IQD 1,544.056	IQD 1,485.134	IQD 1,454.585	IQD 1,422.170	
	<b>Ireland</b>							
	Dublin 007	Euro = 100 cent	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141
EUR								
<b>Israel</b>								
Jerusalem 624	New Israeli sheqel = 100 agorot	M	USD 1 =	ILS 3.5774	ILS 3.7840	ILS 3.8890	ILS 3.8890	
		M	EUR 1 =	ILS 4.7362	ILS 4.7562	ILS 4.8366	ILS 4.7246	
	ILS							
<b>Italy</b>								
Rome 005	Euro = 100 cent	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141	
	EUR							
<b>Jamaica</b>								
Kingston 464	Jamaican dollar = 100 cents	B	USD 1 =	JMD 111.0355	JMD 112.2259	JMD 113.1302	JMD 114.1193	
		S	USD 1 =	JMD 111.5450	JMD 112.7619	JMD 113.5865	JMD 114.6607	
	JMD	B	EUR 1 =	JMD 146.5545	JMD 141.7677	JMD 140.9643	JMD 138.7438	
		S	EUR 1 =	JMD 147.2540	JMD 142.3238	JMD 141.7119	JMD 139.3931	
	<b>Japan</b>							
	Tokyo 732	Japanese yen = 100 sen	B	USD 1 =	JPY 104.74	JPY 108.34	JPY 117.23	JPY 119.55
S			USD 1 =	JPY 106.74	JPY 110.34	JPY 119.23	JPY 121.55	
JPY		B	EUR 1 =	JPY 138.85	JPY 136.30	JPY 145.70	JPY 145.04	
		S	EUR 1 =	JPY 141.85	JPY 139.30	JPY 148.70	JPY 148.04	
<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 0.93352	JOD 0.88904	JOD 0.87983	JOD 0.85987	
		S	EUR 1 =	JOD 0.94063	JOD 0.89737	JOD 0.88679	JOD 0.86407	
	<b>Kazakhstan</b>							
	Astana 079	Tenge = 100 tiyn	M	USD 1 =	KZT 180.13	KZT 180.87	KZT 180.87	KZT 182.35
KZT		M	EUR 1 =	KZT 238.91	KZT 227.08	KZT 225.58	KZT 221.97	
<b>Kenya <sup>1</sup></b>								
Nairobi 346	Kenya shilling = 100 cents	B	USD 1 =	KES 87.9884	KES 89.2706	KES 90.0917	KES 90.5311	
		S	USD 1 =	KES 88.1627	KES 89.4339	KES 90.2667	KES 90.6644	
	KES	B	EUR 1 =	KES 116.1432	KES 112.2150	KES 112.1656	KES 110.0811	
		S	EUR 1 =	KES 116.4065	KES 112.4711	KES 112.4006	KES 110.2606	

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Korea, Democratic People's Republic of</b>							
Pyongyang 724	North Korean won = 100 chon	B	USD 1 =	KPW 99.46	KPW 101.56	KPW 102.34 <sup>2</sup>	KPW 103.48 <sup>3</sup>
		S	USD 1 =	KPW 100.21	KPW 102.33	KPW 103.11 <sup>2</sup>	KPW 104.26 <sup>3</sup>
	KPW	B	EUR 1 =	KPW 131.28	KPW 128.33	KPW 127.31 <sup>2</sup>	KPW 125.81 <sup>3</sup>
		S	EUR 1 =	KPW 132.27	KPW 129.30	KPW 128.27 <sup>2</sup>	KPW 126.76 <sup>3</sup>
<b>Korea, Republic of</b>							
Seoul 728	South Korean won = 100 chon	B	USD 1 =	KRW 1,043.52	KRW 1,055.20	KRW 1,097.10	KRW 1,080.40
		S	USD 1 =	KRW 1,064.09	KRW 1,076.40	KRW 1,118.70	KRW 1,101.60
	KRW	B	EUR 1 =	KRW 1,376.12	KRW 1,326.27	KRW 1,365.43	KRW 1,312.85
		S	EUR 1 =	KRW 1,403.91	KRW 1,353.09	KRW 1,393.01	KRW 1,339.37
<b>Kuwait</b>							
Kuwait 636	Kuwaiti dinar = 1,000 fils	B	USD 1 =	KWD 0.28348	KWD 0.28795	KWD 0.28945	KWD 0.29100
		S	USD 1 =	KWD 0.28737	KWD 0.29205	KWD 0.29355	KWD 0.29560
	KWD	B	EUR 1 =	KWD 0.374535	KWD 0.362630	KWD 0.361263	KWD 0.353711
		S	EUR 1 =	KWD 0.379672	KWD 0.367793	KWD 0.366380	KWD 0.359302
<b>Kyrgyzstan</b>							
Bishkek 083	Kyrgyz som = 100 tyiyn	M	USD 1 =	KGS 53.7662	KGS 57.3484	KGS 57.5957	KGS 58.8865
		M	EUR 1 =	KGS 71.2246	KGS 72.1127	KGS 71.6433	KGS 71.6943
	KGS						
<b>Lao People's Democratic Republic</b>							
Vientiane 684	Kip	B	USD 1 =	LAK 8,035	LAK 8,034	LAK 8,040	LAK 8,080
		S	USD 1 =	LAK 8,065	LAK 8,062	LAK 8,068	LAK 8,108
	LAK	B	EUR 1 =	LAK 10,596	LAK 10,105	LAK 9,992	LAK 9,790
		S	EUR 1 =	LAK 10,647	LAK 10,153	LAK 10,039	LAK 9,836
<b>Latvia</b>							
Riga 054	Euro = 100 cents EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141
<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 1,998.49	LBP 1,894.02	LBP 1,876.39	LBP 1,833.87
<b>Lesotho <sup>1</sup></b>							
Maseru 395	Loti = 100 lisente LSL	M	USD 1 =	LSL .	LSL 10.9747	LSL 10.9602	LSL .
		M	EUR 1 =	LSL .	LSL 13.7441	LSL 13.6921	LSL .

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 December 2014. <sup>3</sup> Exchange rate as of 1 January 2015.

#### 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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Liberia <sup>1</sup></b>							
Monrovia 268	Liberian dollar = 100 cents	B	USD 1 =	LRD 84.17	LRD 84.00	LRD 83.00	LRD 82.00
		S	USD 1 =	LRD 85.17	LRD 85.00	LRD 84.00	LRD 83.00
	LRD	V, B	EUR 1 =	LRD 111.2468	LRD 105.2016	LRD 103.6089	LRD 99.5562
		V, S	EUR 1 =	LRD 112.5679	LRD 106.4540	LRD 104.8572	LRD 100.7703
<b>Libya</b>							
Tripoli 216	Libyan dinar = 1,000 dirham	B	USD 1 =	LYD 1.2700	LYD 1.2967	LYD 1.3134	LYD 1.3312
		S	USD 1 =	LYD 1.2764	LYD 1.3032	LYD 1.3200	LYD 1.3379
	LYD	B	EUR 1 =	LYD 1.6819	LYD 1.6431	LYD 1.6429	LYD 1.6180
		S	EUR 1 =	LYD 1.6903	LYD 1.6513	LYD 1.6512	LYD 1.6261
<b>Lithuania</b>							
Vilnius 055	Lithuanian litas = 100 centas LTL	M	USD 1 =	LTL 2.6068	LTL 2.7466	LTL 2.7616	LTL 2.8387
		M	EUR 1 =	LTL 3.4528	LTL 3.4528	LTL 3.4528	LTL 3.4528
<b>Luxembourg</b>							
Luxembourg 018	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141
<b>Macao <sup>1</sup></b>							
Macao 743	Pataca = 100 avos	B	USD 1 =	MOP 7.9386	MOP 7.9379	MOP 7.9355	MOP 7.9401
		S	USD 1 =	MOP 8.0384	MOP 8.0378	MOP 8.0354	MOP 8.0400
	MOP	B	EUR 1 =	MOP 10.4961	MOP 10.0074	MOP 9.8799	MOP 9.6488
		S	EUR 1 =	MOP 10.6281	MOP 10.1332	MOP 10.0041	MOP 9.7702
<b>Macedonia <sup>1</sup></b>							
Skopje 096	Macedonian denar = 100 deni	B	USD 1 =	MKD 46.3064	MKD 48.6883	MKD 49.1761	MKD 50.3076
		S	USD 1 =	MKD 46.7718	MKD 49.1777	MKD 49.6703	MKD 50.8132
	MKD	B	EUR 1 =	MKD 61.3201	MKD 61.3376	MKD 61.3865	MKD 61.1740
		S	EUR 1 =	MKD 61.9363	MKD 61.9540	MKD 62.0035	MKD 61.7888
<b>Madagascar</b>							
Antananarivo 370	Ariary = 5 iraimbilanja MGA	M	USD 1 =	MGA 2,420.91	MGA 2,538.14	MGA 2,605.15	MGA 2,596.73
		M	EUR 1 =	MGA 3,203.66	MGA 3,200.11	MGA 3,251.72	MGA 3,167.33
<b>Malawi</b>							
Lilongwe 386	Malawi kwacha = 100 tambala	B	USD 1 =	MWK 412.0642	MWK 455.5135	MWK 482.2005	MWK 454.7733
		S	USD 1 =	MWK 440.0889	MWK 488.9475	MWK 514.1845	MWK 486.7863
	MWK	B	EUR 1 =	MWK 543.1653	MWK 574.5392	MWK 601.1594	MWK 552.8224
		S	EUR 1 =	MWK 580.0817	MWK 616.7094	MWK 641.0338	MWK 591.7374

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Malaysia</b>							
Kuala Lumpur Seat of Government: Putrajaya 701	Malaysian ringgit = 100 sen	B	USD 1 =	MYR 3.2379	MYR 3.2469	MYR 3.3255	MYR 3.4556
		S	USD 1 =	MYR 3.3099	MYR 3.3191	MYR 3.3995	MYR 3.5324
	MYR	B	EUR 1 =	MYR 4.2742	MYR 4.0838	MYR 4.1319	MYR 4.1942
		S	EUR 1 =	MYR 4.3868	MYR 4.1914	MYR 4.2407	MYR 4.3046
<b>Maldives</b>							
Malé 667	Rufiyaa = 100 laari MVR	M	USD 1 =	MVR 15.39	MVR 15.37	MVR 15.39	MVR 15.40
		V, M	EUR 1 =	MVR 20.33277	MVR 19.24939	MVR 19.21134	MVR 18.69714
<b>Mali 1</b>							
Bamako 232	CFA franc XOF	V	USD 1 =	XOF 493.758	XOF 523.760	XOF 525.480	XOF 540.283
		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 1.3285	USD 1.2524	USD 1.2483	USD 1.2141
<b>Mauritania</b>							
Nouakchott 228	Ouguiya = 5 khoums MRO	B	USD 1 =	MRO 301.42	MRO 303.14	MRO 305.35	MRO 311.86
		S	USD 1 =	MRO 304.45	MRO 306.18	MRO 308.42	MRO 314.98
	MRO	B	EUR 1 =	MRO 398.37	MRO 382.62	MRO 382.64	MRO 379.38
		S	EUR 1 =	MRO 402.37	MRO 386.46	MRO 386.48	MRO 383.18
<b>Mauritius</b>							
Port Louis 373	Mauritian rupee = 100 cents MUR	B	USD 1 =	MUR 30.2380	MUR 30.8518	MUR 31.0032	MUR 31.1943
		S	USD 1 =	MUR 31.1224	MUR 31.7473	MUR 31.9031	MUR 32.0977
	MUR	B	EUR 1 =	MUR 39.9070	MUR 38.8887	MUR 38.6114	MUR 37.9288
		S	EUR 1 =	MUR 41.0552	MUR 40.0037	MUR 39.7193	MUR 39.0177
<b>Mexico</b>							
Mexico City 412	Mexican peso = 100 centavos MXN	B	USD 1 =	MXN 13.3191	MXN 13.4690	MXN 13.9055	MXN 14.7445
		S	USD 1 =	MXN 13.3219	MXN 13.4715	MXN 13.9080	MXN 14.7475
	MXN	V, B	EUR 1 =	MXN 17.6293	MXN 16.8686	MXN 17.3582	MXN 17.9013
		V, S	EUR 1 =	MXN 17.6327	MXN 16.8717	MXN 17.3614	MXN 17.9049
<b>Moldova, Republic of</b>							
Chisinau 074	Moldovan leu = 100 bani MDL	M	USD 1 =	MDL 14.0758	MDL 14.7583	MDL 14.9728	MDL 15.6152
		M	EUR 1 =	MDL 18.6445	MDL 18.5739	MDL 18.6882	MDL 18.9966
<b>Mongolia</b>							
Ulan Bator 716	Togrog = 100 mongo MNT	M	USD 1 =	MNT 1,822.25	MNT 1,862.36	MNT 1,895.17	MNT 1,888.44
		M	EUR 1 =	MNT 2,406.24	MNT 2,340.71	MNT 2,357.69	MNT 2,295.40

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 2014	Rate at end of month			
					October 2014	November 2014	December 2014	
<b>Morocco</b>								
Rabat 204	Moroccan dirham = 100 centimes	B	USD 1 =	MAD 8.3931	MAD 8.7946	MAD 8.8101	MAD 9.0154	
		S	USD 1 =	MAD 8.4436	MAD 8.8475	MAD 8.8630	MAD 9.0695	
	MAD	B	EUR 1 =	MAD 11.119	MAD 11.001	MAD 10.997	MAD 10.937	
		S	EUR 1 =	MAD 11.186	MAD 11.067	MAD 11.063	MAD 11.002	
	<b>Mozambique</b>							
	Maputo 366	Metical = 100 centavos	B	USD 1 =	MZN 30.65	MZN 30.80	MZN 31.12	MZN 31.50
S			USD 1 =	MZN 30.85	MZN 31.00	MZN 31.32	MZN 31.69	
MZN		B	EUR 1 =	MZN 40.49	MZN 38.56	MZN 38.83	MZN 38.28	
		S	EUR 1 =	MZN 40.76	MZN 38.81	MZN 39.08	MZN 38.51	
<b>Myanmar</b>								
Nay Pyi Taw 676		Kyat = 100 pyas MMK	M	USD 1 =	MMK 985.83	MMK 1,006.00	MMK 1,028.00	MMK 1,026.00
	V, M		EUR 1 =	MMK 1,301.45	MMK 1,267.70	MMK 1,279.90	MMK 1,247.60	
<b>Namibia <sup>1</sup></b>								
Windhoek 389	Namibia dollar = 100 cents NAD	M	USD 1 =	NAD 10.8427	NAD 10.8882	NAD 10.9396	NAD 11.5616	
		M	EUR 1 =	NAD 14.3183	NAD 13.6886	NAD 13.6814	NAD 14.0532	
<b>Nepal</b>								
Kathmandu 672	Nepalese rupee = 100 paisa	B	USD 1 =	NPR 97.41	NPR 98.03	NPR 98.71	NPR 101.12	
		S	USD 1 =	NPR 98.01	NPR 98.63	NPR 99.31	NPR 101.72	
	NPR	B	EUR 1 =	NPR 128.72	NPR 123.39	NPR 123.13	NPR 122.98	
		S	EUR 1 =	NPR 129.52	NPR 124.15	NPR 123.88	NPR 123.71	
<b>Netherlands</b>								
Amsterdam Seat of Government: The Hague 003	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141	
<b>New Caledonia <sup>1</sup></b>								
Nouméa 809	CFP franc XPF	V	XPF 1000 =	USD 11.13	USD 10.50	USD 10.46	USD 10.17	
		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 0.8445	USD 0.7958	USD 0.7973	USD 0.8013	
		S	NZD 1 =	USD 0.8191	USD 0.7716	USD 0.7731	USD 0.7735	
	NZD	B	NZD 1 =	EUR 0.6386	EUR 0.6334	EUR 0.6420	EUR 0.6607	
		S	NZD 1 =	EUR 0.6147	EUR 0.6096	EUR 0.6179	EUR 0.6330	

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Nicaragua</b>							
Managua 432	Córdoba = 100 centavos  NIO	M	USD 1 =	NIO 26.0100	NIO 26.3824	NIO 26.4884	NIO 26.5984
		V, M	EUR 1 =	NIO 34.34194	NIO 33.04132	NIO 33.06547	NIO 32.29312
<b>Niger 1</b>							
Niamey 240	CFA franc  XOF	V	USD 1 =	XOF 493.758	XOF 523.760	XOF 525.480	XOF 540.283
		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 156.17	NGN 154.76	NGN 164.00	NGN 167.00
		S	USD 1 =	NGN 157.17	NGN 155.76	NGN 165.00	NGN 168.00
		B	EUR 1 =	NGN 207.0464	NGN 194.7345	NGN 204.7868	NGN 202.9384
		S	EUR 1 =	NGN 208.3730	NGN 195.9928	NGN 206.0355	NGN 204.1536
<b>Norway</b>							
Oslo 028	Norwegian krone = 100 øre  NOK	B	USD 1 =	NOK 6.2830	NOK 6.6786	NOK 6.9490	NOK 7.4099
		S	USD 1 =	NOK 6.3181	NOK 6.7186	NOK 6.9890	NOK 7.4499
		B	EUR 1 =	NOK 8.3609	NOK 8.3941	NOK 8.6441	NOK 9.0057
		S	EUR 1 =	NOK 8.4059	NOK 8.4441	NOK 8.6941	NOK 9.0557
<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 0.5079328	OMR 0.4844928	OMR 0.4780032	OMR 0.4669824
		S	EUR 1 =	OMR 0.5093743	OMR 0.4858700	OMR 0.4794790	OMR 0.4683140
<b>Pakistan</b>							
Islamabad 662	Pakistani rupee = 100 paisa  PKR	B	USD 1 =	PKR 100.54	PKR 102.80	PKR 101.40	PKR 100.40
		S	USD 1 =	PKR 100.74	PKR 103.00	PKR 101.60	PKR 100.60
		B	EUR 1 =	PKR 133.31	PKR 129.55	PKR 126.24	PKR 122.13
		S	EUR 1 =	PKR 133.58	PKR 129.80	PKR 126.49	PKR 122.37
<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 1.3285	PAB 1.2524	PAB 1.2483	PAB 1.2141
<b>Papua New Guinea</b>							
Port Moresby 801	Kina = 100 toea  PGK	B	PGK 1 =	USD 0.4016	USD 0.4040	USD 0.3995	USD 0.3930
		S	PGK 1 =	USD 0.3701	USD 0.3890	USD 0.3845	USD 0.3780
		B	PGK 1 =	EUR 0.3039	EUR 0.3151	EUR 0.3196	EUR 0.3222
		S	PGK 1 =	EUR 0.2793	EUR 0.3004	EUR 0.3051	EUR 0.3076

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Paraguay</b>							
Asunción 520	Guaraní = 100 céntimos	B	USD 1 =	PYG 4,458.54	PYG 4,616.47	PYG 4,627.67	PYG 4,629.30
		S	USD 1 =	PYG 4,467.30	PYG 4,620.72	PYG 4,632.90	PYG 4,642.16
	PYG	V, B	EUR 1 =	PYG 5,910.99	PYG 5,781.67	PYG 5,776.72	PYG 5,629.23
		V, S	EUR 1 =	PYG 5,922.58	PYG 5,786.99	PYG 5,783.25	PYG 5,644.87
<b>Peru</b>							
Lima 504	Nuevo sol = 100 céntimos	B	USD 1 =	PEN 2.838	PEN 2.920	PEN 2.918	PEN 2.981
		S	USD 1 =	PEN 2.840	PEN 2.923	PEN 2.920	PEN 2.989
	PEN	B	EUR 1 =	PEN 3.682	PEN 3.616	PEN 3.497	PEN 3.545
		S	EUR 1 =	PEN 3.857	PEN 3.785	PEN 3.716	PEN 3.766
<b>Philippines</b>							
Manila 708	Philippine peso = 100 centavos	B	USD 1 =	PHP 43.89649	PHP 44.49852	PHP 44.50844	PHP 44.33988
		S	USD 1 =	PHP 44.87111	PHP 45.26148	PHP 45.27157	PHP 45.10012
	PHP	B	EUR 1 =	PHP 58.11207	PHP 56.12153	PHP 55.49312	PHP 54.00154
		S	EUR 1 =	PHP 59.41447	PHP 57.08378	PHP 56.44459	PHP 54.92744
<b>Poland</b>							
Warsaw 060	Polish zloty = 100 groszy	M	USD 1 =	PLN 3.1548	PLN 3.3459	PLN 3.3605	PLN 3.5072
	PLN	M	EUR 1 =	PLN 4.1893	PLN 4.2043	PLN 4.1814	PLN 4.2623
<b>Portugal</b>							
Lisbon 010	Euro = 100 cent	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141
	EUR						
<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 4.740	QAR 4.522	QAR 4.481	QAR 4.357
		S	EUR 1 =	QAR 4.888	QAR 4.668	QAR 4.626	QAR 4.501
<b>Romania</b>							
Bucharest 066	Romanian leu = 100 bani	M	USD 1 =	RON 3.3487	RON 3.5098	RON 3.5533	RON 3.6868
	RON	M	EUR 1 =	RON 4.4377	RON 4.4139	RON 4.4247	RON 4.4821
<b>Russian Federation</b>							
Moscow 075	Russian rouble = 100 kopeken	M	USD 1 =	RUB 38.6025	RUB 43.3943	RUB 49.3220	RUB 56.2584
		M	EUR 1 =	RUB 51.6637	RUB 54.6378	RUB 61.4108	RUB 68.3427
	RUB						

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Rwanda</b>							
Kigali 324	Rwanda franc = 100 centimes	B	USD 1 =	RWF 676.251241	RWF 682.625249	RWF 684.537365	RWF 687.499882
		S	USD 1 =	RWF 689.501020	RWF 696.276375	RWF 698.226729	RWF 701.248490
	RWF	B	EUR 1 =	RWF 897.084251	RWF 860.995227	RWF 852.187411	RWF 835.449857
		S	EUR 1 =	RWF 914.648736	RWF 878.213392	RWF 869.229437	RWF 852.157165
<b>Saint Helena, Ascension and Tristan da Cunha</b>							
Jamestown 329	Saint Helena pound = 100 pence SHP	2 V	USD 1 =	SHP 0.60679	SHP 0.62620	SHP 0.63711	SHP 0.64155
		2 V	EUR 1 =	SHP 0.80612	SHP 0.78425	SHP 0.79530	SHP 0.77890
<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 3.5713	XCD 3.3667	XCD 3.3557	XCD 3.2637
		V, S	EUR 1 =	XCD 3.6094	XCD 3.4026	XCD 3.3915	XCD 3.2986
<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 3.5713	XCD 3.3667	XCD 3.3557	XCD 3.2637
		V, S	EUR 1 =	XCD 3.6094	XCD 3.4026	XCD 3.3915	XCD 3.2986
<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 3.5713	XCD 3.3667	XCD 3.3557	XCD 3.2637
		V, S	EUR 1 =	XCD 3.6094	XCD 3.4026	XCD 3.3915	XCD 3.2986
<b>Samoa</b>							
Apia 819	Tala = 100 sene WST	M	WST 1 =	USD 0.42792	USD 0.41860	USD 0.41660	USD 0.41050
		M	WST 1 =	EUR 0.32392	EUR 0.33200	EUR 0.33410	EUR 0.33510
<b>Sao Tome and Principe <sup>1</sup></b>							
São Tomé 311	Dobra = 100 céntimos	B	USD 1 =	STD 18,540.48	STD 19,447.53	STD 19,631.41	STD 20,086.91
		S	USD 1 =	STD 18,818.59	STD 19,739.24	STD 19,925.88	STD 20,388.21
	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 .	SAR 4.5491	SAR 4.5042	SAR .
		S	EUR 1 =	SAR .	SAR 4.9004	SAR 4.8525	SAR .

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.

#### 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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Senegal <sup>1</sup></b>							
Dakar 248	CFA franc	V	USD 1 =	XOF 493.758	XOF 523.760	XOF 525.480	XOF 540.283
	XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Serbia</b>							
Belgrade 098	Serbian dinar = 100 para	B	USD 1 =	RSD 88.4813	RSD 94.4788	RSD 96.5420	RSD 99.1657
		S	USD 1 =	RSD 89.0138	RSD 95.0474	RSD 97.1230	RSD 99.7625
	RSD	B	EUR 1 =	RSD 117.0353	RSD 118.7315	RSD 120.1852	RSD 120.5954
		S	EUR 1 =	RSD 117.7397	RSD 119.4461	RSD 120.9084	RSD 121.3212
<b>Seychelles</b>							
Victoria 355	Seychelles rupee = 100 cents	B	USD 1 =	SCR 12.6103	SCR 13.7857	SCR 13.9778	SCR 13.7936
		S	USD 1 =	SCR 13.0203	SCR 14.3020	SCR 14.3501	SCR 14.2358
	SCR	B	EUR 1 =	SCR 16.7174	SCR 17.3592	SCR 17.4025	SCR 16.7677
		S	EUR 1 =	SCR 17.1547	SCR 18.0233	SCR 17.8772	SCR 17.3828
<b>Sierra Leone</b>							
Freetown 264	Leone = 100 cents	B	USD 1 =	SLL 4,501.44	SLL 4,723.76	SLL 4,835.84	SLL 4,903.81
		S	USD 1 =	SLL 4,592.38	SLL 4,819.19	SLL 4,933.54	SLL 5,002.87
	SLL	V, B	EUR 1 =	SLL 5,934.57	SLL 5,916.04	SLL 6,036.58	SLL 5,953.72
		V, S	EUR 1 =	SLL 6,054.46	SLL 6,035.55	SLL 6,158.54	SLL 6,073.98
<b>Singapore <sup>1</sup></b>							
Singapore 706	Singapore dollar = 100 cents SGD	M	USD 1 =	SGD 1.2678	SGD 1.2779	SGD 1.3025	SGD 1.3213
		M	EUR 1 =	SGD 1.6773	SGD 1.6105	SGD 1.6215	SGD 1.6072
<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 235.26	ANG 223.06	ANG 222.33	ANG 216.24
		S	EUR 100 =	ANG 240.00	ANG 227.55	ANG 226.81	ANG 220.59
<b>Slovakia</b>							
Bratislava 063	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141
<b>Slovenia</b>							
Ljubljana 091	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141
<b>Solomon Islands</b>							
Honiara 806	Solomon Islands dollar = 100 cents SBD	M	SBD 1 =	USD 0.1354	USD 0.1348	USD 0.1334	USD 0.1310
		M	SBD 1 =	EUR 0.1026	EUR 0.1070	EUR 0.1070	EUR 0.1077

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 2014	Rate at end of month		
					October 2014	November 2014	December 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 10.6736	ZAR 10.7965	ZAR 10.9100	ZAR 11.3800
		S	USD 1 =	ZAR 10.9911	ZAR 11.1140	ZAR 11.2275	ZAR 11.6975
	ZAR	B	EUR 1 =	ZAR 14.0999	ZAR 13.4965	ZAR 13.5737	ZAR 13.7973
		S	EUR 1 =	ZAR 14.5604	ZAR 13.9413	ZAR 14.0159	ZAR 14.2375
<b>South Sudan</b>							
Juba 225	South Sudanese pound = 100 piastres	B	USD 1 =	SSP .	SSP .	SSP 2.9377	SSP 2.9377
		S	USD 1 =	SSP .	SSP .	SSP 2.9623	SSP 2.9623
	SSP	B	EUR 1 =	SSP .	SSP .	SSP 3.6554	SSP 3.5514
		S	EUR 1 =	SSP .	SSP .	SSP 3.6931	SSP 3.6066
<b>Spain</b>							
Madrid 011	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.3285	USD 1.2524	USD 1.2483	USD 1.2141
<b>Sri Lanka</b>							
Colombo 669	Sri Lanka rupee = 100 cents	B	USD 1 =	LKR 129.04	LKR 129.50	LKR 130.02	LKR 130.36
		S	USD 1 =	LKR 131.95	LKR 132.38	LKR 133.15	LKR 133.37
	LKR	B	EUR 1 =	LKR 170.00	LKR 162.23	LKR 161.04	LKR 157.92
		S	EUR 1 =	LKR 175.62	LKR 167.56	LKR 166.65	LKR 163.11
<b>Sudan</b>							
Khartoum 224	Sudanese pound = 100 piastres	B	USD 1 =	SDG 5.7264	SDG 5.7271	SDG 5.8520	SDG 5.9573
		S	USD 1 =	SDG 5.7550	SDG 5.7557	SDG 5.8813	SDG 5.9871
	SDG	B	EUR 1 =	SDG 7.5582	SDG 7.1707	SDG 7.2811	SDG 7.2459
		S	EUR 1 =	SDG 7.5960	SDG 7.2066	SDG 7.3175	SDG 7.2821
<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 4.295	SRD 4.094	SRD 4.056	SRD 3.952
		S	EUR 1 =	SRD 4.428	SRD 4.220	SRD 4.181	SRD 4.074
<b>Swaziland <sup>1</sup></b>							
Mbabane 393	Lilangeni = 100 cents	B	USD 1 =	SZL 10.8213	SZL 10.8825	SZL 10.9680	SZL 11.5640
		S	USD 1 =	SZL 10.8617	SZL 10.8865	SZL 11.0180	SZL 11.6140
	SZL	B	EUR 1 =	SZL 14.28278	SZL 13.6662	SZL 13.6628	SZL 14.0560
		S	EUR 1 =	SZL 14.33873	SZL 13.6724	SZL 13.7262	SZL 14.1180
<b>Sweden</b>							
Stockholm 030	Swedish krona = 100 öre	B	USD 1 =	SEK 6.8245	SEK 7.3178	SEK 7.4186	SEK 7.7792
		S	USD 1 =	SEK 6.8920	SEK 7.3853	SEK 7.4861	SEK 7.8467
	SEK	B	EUR 1 =	SEK 9.1198	SEK 9.2199	SEK 9.2528	SEK 9.4990
		S	EUR 1 =	SEK 9.1713	SEK 9.2714	SEK 9.3043	SEK 9.5505

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Switzerland</b>							
Berne 039	Swiss franc = 100 rappen / centimes	B	USD 1 =	CHF 0.9158	CHF 0.9598	CHF 0.9665	CHF 0.9894
		B	EUR 1 =	CHF 1.2128	CHF 1.2059	CHF 1.2018	CHF 1.2025
	CHF						
<b>Syrian Arab Republic</b>							
Damascus 608	Syrian pound = 100 piastres	B	USD 1 =	SYP 155.21	SYP 164.83	SYP 173.83	SYP 180.35
		S	USD 1 =	SYP 156.15	SYP 165.82	SYP 174.88	SYP 181.43
	SYP	B	EUR 1 =	SYP 204.48	SYP 207.68	SYP 216.35	SYP 219.16
		S	EUR 1 =	SYP 205.91	SYP 209.14	SYP 217.87	SYP 220.69
<b>Tajikistan</b>							
Dushanbe 082	Somoni = 100 diram TJS	M	USD 1 =	TJS 4.9438	TJS 5.0035	TJS 5.0840	TJS 5.3079
		M	EUR 1 =	TJS 6.5586	TJS 6.2676	TJS 6.3087	TJS 6.4550
<b>Tanzania, United Republic of</b>							
Dodoma Seat of Government: Dar es Salaam 352	Tanzania shilling = 100 cents	B	USD 1 =	TZS 1,650.8663	TZS 1,675.0198	TZS 1,719.2970	TZS 1,717.1980
		S	USD 1 =	TZS 1,667.3750	TZS 1,691.7700	TZS 1,736.4900	TZS 1,734.3700
	TZS	B	EUR 1 =	TZS 2,180.1690	TZS 2,111.6975	TZS 2,146.7143	TZS 2,086.3956
		S	EUR 1 =	TZS 2,202.3748	TZS 2,133.1528	TZS 2,168.7024	TZS 2,107.7799
<b>Thailand</b>							
Bangkok 680	Thai baht = 100 satang	B	USD 1 =	THB 32.3369	THB 32.3688	THB 32.6628	THB 32.8128
		S	USD 1 =	THB 32.6198	THB 32.6574	THB 32.9541	THB 33.1132
	THB	B	EUR 1 =	THB 42.6435	THB 40.6358	THB 40.5543	THB 39.7507
		S	EUR 1 =	THB 43.2503	THB 41.2330	THB 41.1572	THB 40.3552
<b>Togo <sup>1</sup></b>							
Lomé 280	CFA franc XOF	V	USD 1 =	XOF 493.758	XOF 523.760	XOF 525.480	XOF 540.283
		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 0.5513	USD 0.5347	USD 0.5296	USD 0.5249
		S	TOP 1 =	USD 0.5293	USD 0.5127	USD 0.5076	USD 0.5029
	TOP	V, B	TOP 1 =	EUR 0.4177	EUR 0.4269	EUR 0.4243	EUR 0.4323
		V, S	TOP 1 =	EUR 0.4010	EUR 0.4094	EUR 0.4066	EUR 0.4142
<b>Trinidad and Tobago</b>							
Port-of-Spain 472	Trinidad and Tobago dollar = 100 cents	B	USD 1 =	TTD 6.3615	TTD 6.3159	TTD 6.3343	TTD 6.3243
		S	USD 1 =	TTD 6.4106	TTD 6.3484	TTD 6.3679	TTD 6.3927
	TTD	B	EUR 1 =	TTD 8.2159	TTD 7.8250	TTD 7.7091	TTD 7.3705
		S	EUR 1 =	TTD 8.6790	TTD 8.3231	TTD 8.2052	TTD 8.0253

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Tunisia</b>							
Tunis 212	Tunisian dinar = 1,000 millimes	B	USD 1 =	TND 1.6962	TND 1.8145	TND 1.8274	TND 1.8596
		S	USD 1 =	TND 1.6995	TND 1.8181	TND 1.8310	TND 1.8634
	TND	B	EUR 1 =	TND 2.2434	TND 2.2688	TND 2.2818	TND 2.2567
		S	EUR 1 =	TND 2.2479	TND 2.2733	TND 2.2864	TND 2.2613
<b>Turkey</b>							
Ankara 052	Turkish lira = 100 kuruş	B	USD 1 =	TRY 2.1873	TRY 2.2171	TRY 2.2149	TRY 2.3189
		S	USD 1 =	TRY 2.1913	TRY 2.2211	TRY 2.2189	TRY 2.3230
	TRY	B	EUR 1 =	TRY 2.8972	TRY 2.7902	TRY 2.7644	TRY 2.8207
		S	EUR 1 =	TRY 2.9024	TRY 2.7952	TRY 2.7694	TRY 2.8258
<b>Turkmenistan <sup>1</sup></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 3.7828	TMT 3.5853	TMT 3.5545	TMT 3.4670
<b>Uganda</b>							
Kampala 350	Uganda shilling	B	USD 1 =	UGX 2,611.36	UGX 2,702.38	UGX 2,774.96	UGX 2,768.06
		S	USD 1 =	UGX 2,621.25	UGX 2,712.28	UGX 2,784.93	UGX 2,778.07
	UGX	B	EUR 1 =	UGX 3,446.65	UGX 3,410.67	UGX 3,463.43	UGX 3,367.62
		S	EUR 1 =	UGX 3,459.71	UGX 3,423.17	UGX 3,475.87	UGX 3,379.80
<b>Ukraine</b>							
Kyiv 072	Hryvnia = 100 kopiyok UAH	M	USD 100 =	UAH 1,208.5066	UAH 1,295.0684	UAH 1,496.9269	UAH 1,576.8556
		M	EUR 100 =	UAH 1,594.2622	UAH 1,631.5272	UAH 1,868.1648	UAH 1,923.2908
<b>United Arab Emirates <sup>1</sup></b>							
Abu Dhabi 647	United Arab Emirates dirham = 100 fils AED	M	USD 1 =	AED 3.6725	AED 3.6725	AED 3.6725	AED 3.6725
		V, M	EUR 1 =	AED 4.8517	AED 4.5994	AED 4.5844	AED 4.4588
<b>United Kingdom <sup>1</sup></b>							
London 006	Pound sterling = 100 pence GBP	M	GBP 1 =	USD 1.6477	USD 1.5999	USD 1.5663	USD 1.5608
		M	EUR 1 =	GBP 0.8024	GBP 0.7831	GBP 0.7959	GBP 0.7788
<b>United States</b>							
Washington 400	US dollar = 100 cents	B	EUR 1 =	USD 1.3208	USD 1.2533	USD 1.2445	USD 1.2100
		S	EUR 1 =	USD 1.3210	USD 1.2535	USD 1.2447	USD 1.2102
	USD	B	GBP 1 =	USD 1.6478	USD 1.6006	USD 1.5639	USD 1.5578
		S	GBP 1 =	USD 1.6481	USD 1.6012	USD 1.5643	USD 1.5581

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 2014	Rate at end of month		
					October 2014	November 2014	December 2014
<b>Uruguay</b>							
Montevideo 524	Uruguayan peso = 100 centésimos UYU	M	USD 1 =	UYU 23.244	UYU 24.162	UYU 23.690	UYU 24.333
		M	EUR 1 =	UYU 30.840	UYU 30.320	UYU 29.491	UYU 29.608
<b>Uzbekistan</b>							
Tashkent 081	Uzbekistan sum = 100 tijin UZS	M	USD 1 =	UZS 2,315.00	UZS 2,383.98	UZS 2,401.09	UZS 2,422.40
		M	EUR 1 =	UZS 3,083.52	UZS 3,035.95	UZS 2,993.72	UZS 2,987.74
<b>Vanuatu</b>							
Port Vila 816	Vatu  VUV	B	USD 1 =	VUV 96.82	VUV 98.60	VUV 100.06	VUV 102.21
		S	USD 1 =	VUV 101.68	VUV 103.56	VUV 105.09	VUV 107.34
		B	EUR 1 =	VUV 127.58	VUV 124.13	VUV 124.50	VUV 124.01
		S	EUR 1 =	VUV 132.46	VUV 128.89	VUV 129.27	VUV 128.75
<b>Venezuela, Bolivarian Republic of <sup>1</sup></b>							
Caracas 484	Bolívar = 100 céntimos  VEF	<sup>2</sup> B	USD 1 =	VEF 6.2842	VEF 6.2842	VEF 6.2842	VEF 6.2842
			S	USD 1 =	VEF 6.3000	VEF 6.3000	VEF 6.3000
		B	EUR 1 =	VEF 8.33700126	VEF 7.87284576	VEF 7.81880164	VEF 7.63781668
			S	EUR 1 =	VEF 8.35924500	VEF 7.89390000	VEF 7.83972000
		<sup>3</sup> B	USD 1 =	VEF 49.8401	VEF 49.8436	VEF 49.8590	VEF 49.8633
			S	USD 1 =	VEF 49.9651	VEF 49.9686	VEF 49.9840
B	EUR 1 =	VEF 65.4170996	VEF 62.4440621	VEF 62.0345678	VEF 60.6038548		
	S	EUR 1 =	VEF 65.5880675	VEF 62.6106558	VEF 62.2000896	VEF 60.7657775	
<b>Viet Nam</b>							
Hanoi 690	Dong = 10 hào = 100 xu VND	B	USD 1 =	VND 21,189	VND 21,245	VND 21,390	VND 21,380
			S	USD 1 =	VND 21,236	VND 21,305	VND 21,405
		B	EUR 1 =	VND 27,909.50	VND 26,554.25	VND 26,525.33	VND 25,894.39
			S	EUR 1 =	VND 28,176.84	VND 26,817.88	VND 26,788.57
<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
		B	EUR 1 =	YER 284.34	YER 270.70	YER 268.75	YER 260.83
			S	EUR 1 =	YER 284.40	YER 270.75	YER 268.80
<b>Zambia</b>							
Lusaka 378	Kwacha = 100 ngwee ZMW	B	USD 1 =	ZMW 6.1790	ZMW 6.2825	ZMW 6.2956	ZMW 6.3756
			S	USD 1 =	ZMW 6.1974	ZMW 6.3025	ZMW 6.3156
		B	EUR 1 =	ZMW 8.1629	ZMW 7.8757	ZMW 7.8368	ZMW 7.7471
			S	EUR 1 =	ZMW 8.1885	ZMW 7.9021	ZMW 7.8642
<b>Zimbabwe <sup>1</sup></b>							
Harare 382	Zimbabwe dollar = 100 cents ZWL	M	USD 1 =	.	.	.	.
		M	EUR 1 =	.	.	.	.

#### IV Overview of world currencies \*

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

As of end-December 2014

Country or territory (country code)	Currency	Country or territory (country code)	Currency
Åland Islands	Euro	Madeira (010)	Euro
Alhucemas	Euro	Marie-Galante (001)	Euro
American Samoa (830)	US dollar	Marshall Islands (824)	US dollar
Andaman Islands	Indian rupee	Martinique (001)	Euro
Andorra (043)	Euro	Mayotte (377)	Euro
Anguilla (446)	East Caribbean dollar	Melilla (023)	Euro
Azores (010)	Euro	Micronesia, Federated States of (823)	US dollar
		Monaco <sup>1</sup> (001)	Euro
		Montenegro (097)	Euro
		Montserrat (470)	East Caribbean dollar
		Mooréa	CFP franc
Baker Island (832)	US dollar		
Balearics	Euro	Nauru (803)	Australian dollar
Bali	Indonesian rupiah	Newfoundland	Canadian dollar
Bonaire (475)	US dollar	Nicobar Islands	Indian rupee
Bora-Bora	CFP franc	Niue (838)	New Zealand dollar
Borneo (northern part) (701)	Malaysian ringgit	Norfolk Island (836)	Australian dollar
Borneo (southern part) (700)	Indonesian rupiah	Northern Mariana Islands (820)	US dollar
British Virgin Islands (468)	US dollar		
		Palau (825)	US dollar
Canary Islands (011)	Euro	Pescadores	New Taiwan dollar
Ceuta (021)	Euro	Pitcairn Islands Group (813)	New Zealand dollar
Chafarinas (Islands)	Euro	Puerto Rico (400)	US dollar
Christmas Island (834)	Australian dollar		
Cocos Islands (833)	Australian dollar		
		Réunion (001)	Euro
Désirade (001)	Euro		
		Saba (475)	US dollar
Easter Island	Chilean peso	San Marino <sup>1</sup> (047)	Euro
Ecuador (500)	US dollar	Spitzbergen/Spitsbergen (028)	Norwegian krone
		St Barthélemy (001)	Euro
Faroe Islands <sup>1</sup> (041)	Danish krone	St Eustatius (475)	US dollar
(French) Guiana (001)	Euro	St Martin (northern part) (001)	Euro
French Polynesia (822)	CFP franc	St Pierre and Miquelon (408)	Euro
		Sumatra	Indonesian rupiah
Galapagos Islands (500)	US dollar	Swan Islands (424)	Honduran lempira
Gozo (Island of)	Euro		
Greenland (406)	Danish krone	Tahiti (822)	CFP franc
Guadeloupe (001)	Euro	Tibet (720)	Chinese yuan renminbi
Guam (831)	US dollar	Timor-Leste <sup>1</sup> (626)	US dollar
Guernsey <sup>1</sup> (107)	British pound sterling	Tokelau (839)	New Zealand dollar/Samoan tala
		Turks and Caicos Islands <sup>1</sup> (454)	US dollar
Howland Island (832)	US dollar	Tuvalu <sup>1</sup> (807)	Australian dollar
Isle of Man <sup>1</sup> (109)	British pound sterling	Vatican City <sup>1</sup> (045)	Euro
		Virgin Islands of the United States (457)	US dollar
Jarvis Island	US dollar		
Java	Indonesian rupiah	Wallis and Futuna (Islands) (811)	CFP franc
Jersey <sup>1</sup> (108)	British pound sterling	Western Sahara	Moroccan dirham
Kiribati <sup>1</sup> (812)	Australian dollar	Zanzibar (Island) (352)	Tanzania shilling
Kosovo (095)	Euro		
Laccadive Islands	Indian rupee		
Les Saintes Islands (001)	Euro		
Liechtenstein (037)	Swiss franc		

Sources: Central banks and The Statesman's Yearbook. \* See Explanatory notes, p 59. <sup>1</sup> Local currency is also in use.

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

### 1 End of year

SDR 1 = CU ...

Period	US dollar USD	Euro EUR	Pound sterling GBP	Japanese yen JPY	Canadian dollar CAD	Swiss franc CHF	Swedish krona SEK	Danish krone DKK	Norwegian krone NOK
1999	1.37251	1.36467	0.848150	140.111	1.98094	2.19297	11.6873	10.1549	11.0218
2000	1.30291	1.40022	0.873149	149.704	1.95462	2.13221	12.4232	10.4500	11.5288
2001	1.25673	1.42474	0.866469	165.491	2.00147	2.10605	13.3943	10.5685	11.3251
2002	1.35952	1.29639	0.843483	162.414	2.14750	1.88539	11.9542	9.62844	9.47006
2003	1.48597	1.17654	0.832619	158.575	1.92047	1.83800	10.7715	8.82099	9.91886
2004	1.55301	1.14016	0.804085	161.161	1.86920	1.75738	10.2351	8.46296	9.37796
2005	1.42927	1.21155	0.830055	168.610	1.66418	1.87848	11.3363	9.03881	9.67427
2006	1.50440	1.14229	0.766377	178.948	1.75308	1.83582	10.3390	8.51702	9.41017
2007	1.58025	1.07346	0.788780	179.947	1.56144	1.77857	10.2088	8.02021	8.55074
2008	1.54027	1.10675	1.05657	140.464	1.88621	1.63839	12.0833	8.18003	10.7802
2009	1.56769	1.08822	0.968007	143.797	1.64075	1.61551	11.3070	8.10688	9.05608
2010	1.54003	1.15966	0.997755	125.436	1.54142	1.44702	10.4761	8.64469	9.06742
2011	1.53527	1.18654	0.992989	119.321	1.56254	1.44453	10.6293	8.82099	9.20039
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
2014	1.44881	1.19332	0.928247	174.733	1.68076	1.43301	11.3176	8.86611	10.7693

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
2011 July	1.59900	1.12132	0.982608	124.002	1.52512	1.28096	10.1859	8.35317	8.67566
Aug	1.60936	1.11374	0.988181	123.261	1.57460	1.30278	10.2248	8.29869	8.61987
Sep	1.56162	1.15650	1.00136	119.667	1.62237	1.40765	10.7088	8.60630	9.12251
Oct	1.58590	1.13271	0.989707	125.603	1.57559	1.38053	10.2169	8.42957	8.72357
Nov	1.55156	1.15632	0.994075	121.099	1.58212	1.43007	10.7459	8.59964	8.96507
Dec	1.53527	1.18654	0.992989	119.321	1.56254	1.44453	10.6293	8.82099	9.20039
2012 Jan	1.55108	1.17720	0.982386	118.441	1.55915	1.41707	10.4728	8.75197	9.01274
Feb	1.55602	1.15750	0.975991	125.493	1.53517	1.39529	10.2052	8.60667	8.61245
Mar	1.54909	1.15984	0.967633	127.257	1.54769	1.39898	10.2563	8.62917	8.81943
Apr	1.55055	1.17341	0.953534	125.735	1.53256	1.40976	10.4211	8.72882	8.90321
May	1.51026	1.21765	0.974108	119.008	1.56296	1.46344	10.9270	9.04945	9.16103
June	1.51755	1.20536	0.972602	120.342	1.54653	1.44987	10.5670	8.95993	9.07993
July	1.50833	1.22788	0.961575	117.876	1.51044	1.47530	10.2610	9.13626	9.11278
Aug	1.52201	1.20689	0.960929	119.402	1.50116	1.45200	10.1599	8.99297	8.80134
Sep	1.54219	1.19272	0.952499	119.628	1.51705	1.44272	10.0680	8.89229	8.78974
Oct	1.54057	1.18569	0.955922	122.691	1.53995	1.43057	10.2185	8.84502	8.75695
Nov	1.53481	1.18190	0.955849	126.545	1.52437	1.41970	10.2063	8.81686	8.71771
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
Feb	1.51483	1.15380	0.997128	140.092	1.55800	1.41000	9.7482	8.60274	8.63849
Mar	1.49920	1.16987	0.990619	140.999	1.52139	1.42738	9.76134	8.73332	8.71612
Apr	1.50900	1.15437	0.974488	147.746	1.51986	1.41288	9.89844	8.60704	8.78194
May	1.49877	1.15237	0.985125	151.420	1.54958	1.42892	9.87264	8.59166	8.77408
June	1.50396	1.14982	0.987430	148.696	1.57594	1.42094	10.0970	8.57618	9.06569
July	1.51326	1.13993	0.995827	148.390	1.55669	1.40521	9.94194	8.49755	8.96604
Aug	1.51528	1.14490	0.977536	148.997	1.59907	1.40951	9.99111	8.54022	9.26286
Sep	1.53408	1.13594	0.949722	149.957	1.57780	1.38865	9.86368	8.47185	9.21693
Oct	1.53804	1.12751	0.959058	151.466	1.60402	1.39100	9.87547	8.40986	9.13734
Nov	1.53521	1.12916	0.940751	155.624	1.62655	1.38905	10.0835	8.42197	9.31897
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	9.6609
Feb	1.54740	1.12025	0.927257	157.526	1.71375	1.36450	10.0439	8.35988	9.26999
Mar	1.54563	1.12100	0.928695	158.968	1.70838	1.36633	10.0571	8.36925	9.25386
Apr	1.54969	1.11891	0.921285	158.967	1.69800	1.36698	10.1799	8.35143	9.25566
May	1.54047	1.13212	0.920785	156.573	1.67403	1.38149	10.2538	8.45059	9.21837
June	1.54589	1.13186	0.907482	156.599	1.65039	1.37631	10.4202	8.43889	9.51158
July	1.53131	1.14456	0.907013	157.388	1.66759	1.39226	10.5544	8.53424	9.62001
Aug	1.51838	1.15134	0.915131	157.472	1.64866	1.38856	10.5872	8.57979	9.37937
Sep	1.48258	1.17824	0.916305	162.150	1.66168	1.42046	10.7314	8.76978	9.56627
Oct	1.47833	1.18040	0.923728	163.459	1.66681	1.41757	10.8662	8.78735	10.0216
Nov	1.46424	1.17374	0.929973	172.546	1.64522	1.41446	10.8774	8.73218	9.98841
Dec	1.44881	1.19332	0.928247	174.733	1.68076	1.43301	11.3176	8.86611	10.7693

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-December 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.

**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,

**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:

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

(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,

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:**

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

#### Article 1

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

**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

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

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.

## Council Regulation (EU)

### No 851/2014

of 23 July 2014 amending Regulation (EC) No 2866/98 as regards the conversion rate to the euro for Lithuania (published in the Official Journal of the European Union L 233 of 6 August 2014)

#### 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 those conversion rates as from 1 January 1999.

(2) According to Article 4 of the 2003 Act of Accession, Lithuania 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 2014/509/EU of 23 July 2014 on the adoption by Lithuania of the euro on 1 January 2015, Lithuania fulfils the necessary conditions for the adoption of the euro and the derogation of Lithuania is abrogated with effect from 1 January 2015.

(4) The introduction of the euro in Lithuania requires the adoption of the conversion rate between the euro and the Lithuanian litas. This conversion rate should be set at 3.45280 litas per 1 euro, which corresponds to the current central rate of the litas 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 Latvian lats and the Luxembourg franc:

"= 3.45280 Lithuanian litas".

#### Article 2

This Regulation shall enter into force on 1 January 2015.

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, Latvia on 1 January 2014 and Lithuania on 1 January 2015 (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

### Overall trade weights used in the calculation of the effective exchange rates (EER) of the euro°

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

° Figures have been rounded.

given month; in general, they have been taken from reliable 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 rate within horizontal bands. 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 35,350 and EUR 1 = IRR 42,900 at the end of December 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 "the 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 are available for the Somali shilling.

### **Swaziland**

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



## Togo

See Explanatory notes on Benin.

## Turkmenistan

With effect from 1 January 2015, the fixed exchange rate between the Turkmen manat and the US dollar of USD 1 = TMT 2.85 was changed to USD 1 = TMT 3.50; this corresponds to a depreciation of the Turkmen manat vis-à-vis the US dollar of 18.6%.

## 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 official market and the alternative foreign exchange dealing system SICAD II (Sistema Cambiario Alternativo de Divisas), there is the auction procedure SICAD (Sistema Complementario de Administración de Divisas).

## Exchange rate application

### Official exchange rate

For debt service payments by public-sector entities and for authorised transactions.

## SICAD II

For the purchase of foreign exchange by natural and legal persons, eg in the form of foreign notes and coins and currency cheques (including traveller's cheques) and for the sale of foreign currency to domestic households and importers in the form of foreign notes and coins as well as traveller's cheques or for credit transfers.

## SICAD

For the purchase of foreign currency by registered importers and registered domestic households (eg for university studies abroad and for health, sports and culture-related purposes). The exchange rate as at the end of December 2014 was USD 1 = VEF 12.

## 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.