

# Exchange rate statistics June 2016

Statistical Supplement 5  
to the Monthly Report

Deutsche Bundesbank  
Wilhelm-Epstein-Strasse 14  
60431 Frankfurt am Main  
Germany

Postal address  
Postfach 10 06 02  
60006 Frankfurt am Main  
Germany

Tel +49 69 9566-0  
or +49 69 9566 8604

Fax +49 69 9566 8606 or 3077

<http://www.bundesbank.de>

Reproduction permitted only if source is stated.

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

ISSN 2190-8990 (online edition)

Cut-off date: 9 June 2016.

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

Further statistical data, supplementing the Monthly Report, can be found in the following supplements.

Banking statistics	monthly
Capital market statistics	monthly
Balance of payments statistics	monthly
Seasonally adjusted business statistics	monthly

Selected updated statistics are also available on the website.

## ■ Contents

### ■ 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 . . . . .	7
2 Central rates and intervention rates in Exchange Rate Mechanism II . . . . .	7

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

1 Daily rates . . . . .	8
2 Monthly averages . . . . .	12
3 End-of-year rates and annual averages . . . . .	15
4 Exchange rates of major currencies (chart) . . . . .	17

### ■ III Effective exchange rates of the euro

1 Annual and monthly averages . . . . .	18
2 Nominal and real effective exchange rates based on consumer price indices (chart) . . . . .	19

### ■ IV Overview of world currencies

1 Currencies and exchange rates in individual countries . . . . .	20
2 Currencies in selected territories and states in which the currency of another country is legal tender . . . . .	43

### ■ V Value of the special drawing right in selected currencies

1 End-of-year and end-of-month rates . . . . .	44
2 Daily rates . . . . .	45

### ■ VI Global exchange rate arrangements and monetary policy framework . . . . .

46

### ■ VII ISO currency codes . . . . .

48

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

51

## ■ Explanatory notes

Euro foreign exchange reference rates of the European Central Bank .....	59
Effective exchange rates of the euro .....	59
Indicators of the German economy's price competitiveness .....	59
Overview of world currencies .....	61
Value of the special drawing right .....	61
Global exchange rate arrangements and monetary policy framework .....	62

■ Explanatory notes on individual countries .....	65
---------------------------------------------------	----

## 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 notifications and announcements on the euro and Exchange Rate Mechanism II, see p 51 ff.

### 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	Poland	Romania
Period		Bulgarian lev BGN	Kuna HRK	Czech koruna CZK	Danish krone DKK	Hungarian forint HUF	Polish zloty PLN	Romanian leu RON
2016 Mar	1	1.9558	7.6263	27.056	7.4591	310.15	4.3468	4.4653
	2	1.9558	7.6040	27.046	7.4580	309.96	4.3297	4.4585
	3	1.9558	7.6015	27.057	7.4565	308.94	4.3339	4.4584
	4	1.9558	7.5940	27.058	7.4609	309.31	4.3313	4.4663
	7	1.9558	7.5783	27.056	7.4605	309.63	4.3279	4.4623
	8	1.9558	7.5776	27.058	7.4614	310.19	4.3275	4.4651
	9	1.9558	7.5620	27.047	7.4614	309.62	4.3149	4.4637
	10	1.9558	7.5670	27.037	7.4587	310.01	4.2921	4.4585
	11	1.9558	7.5745	27.059	7.4598	310.28	4.3099	4.4669
	14	1.9558	7.5650	27.050	7.4585	310.11	4.2837	4.4658
	15	1.9558	7.5590	27.043	7.4577	310.53	4.2889	4.4718
	16	1.9558	7.5655	27.050	7.4565	311.43	4.3023	4.4765
	17	1.9558	7.5353	27.044	7.4553	310.05	4.2895	4.4776
	18	1.9558	7.5305	27.035	7.4542	310.32	4.2625	4.4718
	21	1.9558	7.5215	27.035	7.4544	310.49	4.2581	4.4688
	22	1.9558	7.5380	27.037	7.4541	312.60	4.2612	4.4703
	23	1.9558	7.5415	27.038	7.4542	313.79	4.2563	4.4655
	24	1.9558	7.5358	27.064	7.4546	314.24	4.2788	4.4669
	29	1.9558	7.5255	27.073	7.4549	314.18	4.2498	4.4645
	30	1.9558	7.5168	27.075	7.4531	314.29	4.2538	4.4623
	31	1.9558	7.5255	27.051	7.4512	314.12	4.2576	4.4718
Apr	1	1.9558	7.5105	27.030	7.4503	313.30	4.2440	4.4693
	4	1.9558	7.5115	27.046	7.4459	312.29	4.2340	4.4648
	5	1.9558	7.5110	27.036	7.4421	312.62	4.2448	4.4660
	6	1.9558	7.5100	27.029	7.4412	312.33	4.2636	4.4685
	7	1.9558	7.5105	27.025	7.4417	312.28	4.2833	4.4659
	8	1.9558	7.4960	27.022	7.4419	312.67	4.2953	4.4685
	11	1.9558	7.4875	27.026	7.4424	312.07	4.2793	4.4675
	12	1.9558	7.4890	27.030	7.4434	311.38	4.2923	4.4708
	13	1.9558	7.4660	27.036	7.4429	310.73	4.2869	4.4700
	14	1.9558	7.4822	27.028	7.4415	311.25	4.2992	4.4728
	15	1.9558	7.5005	27.025	7.4414	310.54	4.2967	4.4728
	18	1.9558	7.5050	27.022	7.4417	310.33	4.3059	4.4749
	19	1.9558	7.5005	27.021	7.4423	310.51	4.3027	4.4813
	20	1.9558	7.5023	27.021	7.4430	309.05	4.2875	4.4827
	21	1.9558	7.4870	27.024	7.4411	310.70	4.3085	4.4815
	22	1.9558	7.4900	27.046	7.4413	310.10	4.3506	4.4753
	25	1.9558	7.4818	27.047	7.4418	311.30	4.3911	4.4801
	26	1.9558	7.4785	27.027	7.4418	312.20	4.3799	4.4747
	27	1.9558	7.4773	27.034	7.4428	312.12	4.3918	4.4640
	28	1.9558	7.4800	27.045	7.4432	310.70	4.3880	4.4723
	29	1.9558	7.5110	27.038	7.4440	312.23	4.3965	4.4770
May	2	1.9558	7.5130	27.048	7.4414	310.84	4.3833	4.4815
	3	1.9558	7.5100	27.037	7.4424	311.85	4.3844	4.4879
	4	1.9558	7.5110	27.031	7.4404	312.58	4.3936	4.4920
	5	1.9558	7.5150	27.028	7.4401	312.84	4.4234	4.5035
	6	1.9558	7.5020	27.021	7.4390	313.68	4.4198	4.5005
	9	1.9558	7.4793	27.022	7.4393	315.05	4.4142	4.4905
	10	1.9558	7.5034	27.023	7.4396	314.50	4.4201	4.4885
	11	1.9558	7.5218	27.022	7.4409	315.30	4.4244	4.4915
	12	1.9558	7.5030	27.023	7.4407	314.91	4.4193	4.4998
	13	1.9558	7.5020	27.021	7.4398	315.17	4.3929	4.4975
	16	1.9558	7.4965	27.023	7.4385	315.50	4.3718	4.4876
	17	1.9558	7.4928	27.022	7.4386	315.25	4.3621	4.4865
	18	1.9558	7.4880	27.022	7.4373	316.05	4.3885	4.4990
	19	1.9558	7.4890	27.023	7.4366	316.62	4.3928	4.5043
	20	1.9558	7.4865	27.025	7.4370	316.78	4.4203	4.5058
	23	1.9558	7.4890	27.033	7.4371	317.05	4.4367	4.5210
	24	1.9558	7.4950	27.025	7.4365	316.00	4.4358	4.5083
	25	1.9558	7.4968	27.028	7.4369	314.29	4.4205	4.5091
	26	1.9558	7.4951	27.023	7.4367	314.39	4.4108	4.5070
	27	1.9558	7.4905	27.028	7.4367	314.21	4.3912	4.5034
	30	1.9558	7.4848	27.021	7.4369	313.81	4.3940	4.5033
	31	1.9558	7.4895	27.022	7.4376	314.11	4.3865	4.5108
June	1	1.9558	7.5118	27.027	7.4385	314.11	4.3978	4.5178
	2	1.9558	7.4975	27.029	7.4383	313.02	4.3903	4.5200
	3	1.9558	7.4958	27.025	7.4382	312.44	4.3861	4.5188
	6	1.9558	7.5075	27.023	7.4377	311.45	4.3776	4.5192
	7	1.9558	7.5128	27.021	7.4364	310.48	4.3486	4.5073
	8	1.9558	7.5285	27.021	7.4364	310.09	4.3228	4.5064
	9	1.9558	7.5360	27.021	7.4362	311.44	4.3321	4.5095

\* See Explanatory notes, p 59.



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

		Other European and non-European countries							
Sweden	United Kingdom	Australia	Brazil	Canada	China	Hong Kong	India		
Swedish krona SEK	Pound sterling GBP	Australian dollar AUD	Brazilian real BRL	Canadian dollar CAD	Chinese yuan renminbi CNY	Hong Kong dollar HKD	Indian rupee INR	Period	
9.3650	0.77800	1.5196	4.3519	1.4699	7.1230	8.4539	73.7700	2016 Mar 1	
9.3385	0.77410	1.5010	4.2523	1.4595	7.1125	8.4400	73.3115	2	
9.3620	0.77435	1.4852	4.1949	1.4644	7.1298	8.4755	73.3365	3	
9.3345	0.77483	1.4859	4.0834	1.4717	7.1480	8.5192	73.5910	4	
9.3309	0.77438	1.4776	4.1228	1.4652	7.1381	8.5081	73.4825	7	
9.3728	0.77608	1.4794	4.1690	1.4695	7.1744	8.5656	74.2265	8	
9.2920	0.77135	1.4650	4.0740	1.4705	7.1466	8.5216	73.6840	9	
9.2361	0.76728	1.4522	3.9720	1.4424	7.0787	8.4299	72.6645	10	
9.3090	0.77595	1.4766	4.0401	1.4698	7.2119	8.6069	74.3170	11	
9.2810	0.77428	1.4755	4.0261	1.4737	7.2230	8.6253	74.5653	14	
9.2421	0.78358	1.4877	4.1191	1.4832	7.2336	8.6199	74.8283	15	
9.2235	0.78730	1.4911	4.2224	1.4798	7.2180	8.5875	74.3888	16	
9.2935	0.78218	1.4828	4.1438	1.4701	7.3317	8.7744	75.3790	17	
9.2773	0.77855	1.4804	4.0794	1.4627	7.3037	8.7464	74.7625	18	
9.2538	0.78303	1.4819	4.0897	1.4703	7.3028	8.7408	74.9933	21	
9.2315	0.78790	1.4751	4.0526	1.4679	7.2791	8.6942	74.7605	22	
9.2315	0.78985	1.4780	4.0600	1.4676	7.2648	8.6628	74.6175	23	
9.2688	0.78938	1.4858	4.1316	1.4821	7.2662	8.6548	74.5790	24	
9.2690	0.78450	1.4901	4.0795	1.4741	7.2873	8.6835	74.4743	29	
9.2420	0.78580	1.4766	4.1275	1.4755	7.3366	8.7810	75.1760	30	
9.2253	0.79155	1.4807	4.1174	1.4738	7.3514	8.8282	75.4298	31	
9.2413	0.79890	1.4884	4.1296	1.4894	7.3903	8.8652	75.8528	Apr 1	
9.2493	0.79738	1.4917	4.0420	1.4832	7.3696	8.8254	75.2275	4	
9.2560	0.80160	1.5085	4.1395	1.4968	7.3595	8.8164	75.5435	5	
9.2628	0.80808	1.5029	4.2000	1.4912	7.3550	8.7927	75.5780	6	
9.2575	0.80728	1.5092	4.1617	1.4906	7.3535	8.8169	75.7135	7	
9.2928	0.80730	1.5091	4.1554	1.4861	7.3570	8.8166	75.6770	8	
9.2815	0.80060	1.5060	4.0647	1.4794	7.3709	8.8321	75.7055	11	
9.2138	0.79840	1.4882	4.0034	1.4674	7.3632	8.8371	75.6680	12	
9.1760	0.79388	1.4768	3.9690	1.4466	7.3172	8.7637	75.2490	13	
9.1580	0.79560	1.4610	3.9586	1.4434	7.2970	8.7283	74.8648	14	
9.1902	0.79575	1.4648	3.9387	1.4535	7.3072	8.7527	75.1425	15	
9.1948	0.79780	1.4685	3.9606	1.4612	7.3241	8.7688	75.2740	18	
9.1773	0.78975	1.4547	4.0408	1.4418	7.3372	8.7971	75.4905	19	
9.1643	0.79100	1.4556	4.0362	1.4421	7.3578	8.8272	75.3270	20	
9.1845	0.78693	1.4496	4.0043	1.4346	7.3525	8.8088	75.2595	21	
9.1381	0.78335	1.4570	4.0218	1.4342	7.3159	8.7368	74.9425	22	
9.1570	0.77640	1.4587	4.0168	1.4286	7.3145	8.7373	75.0190	25	
9.1545	0.77483	1.4600	3.9943	1.4276	7.3345	8.7545	75.1373	26	
9.1613	0.77475	1.4885	3.9826	1.4223	7.3411	8.7671	75.1273	27	
9.1763	0.77838	1.4906	3.9907	1.4262	7.3562	8.8111	75.5310	28	
9.1689	0.78025	1.4948	3.9738	1.4286	7.3943	8.8466	75.6985	29	
9.1803	0.78248	1.5025	3.9731	1.4388	7.4418	8.9170	76.3185	May 2	
9.2305	0.79103	1.5303	4.1020	1.4559	7.5013	8.9769	76.8128	3	
9.2630	0.79284	1.5379	4.1091	1.4670	7.4789	8.9295	76.6110	4	
9.2575	0.78860	1.5266	4.0282	1.4665	7.4410	8.8775	76.0745	5	
9.2753	0.78850	1.5501	4.0650	1.4717	7.4300	8.8678	76.1410	6	
9.2730	0.78998	1.5544	3.9971	1.4743	7.4207	8.8455	75.8960	9	
9.2778	0.78760	1.5486	3.9647	1.4744	7.4130	8.8299	75.8435	10	
9.2920	0.78958	1.5474	3.9517	1.4686	7.4212	8.8542	75.9935	11	
9.2945	0.78888	1.5541	3.9419	1.4594	7.4242	8.8378	75.9290	12	
9.3285	0.78758	1.5579	3.9559	1.4619	7.4001	8.8097	75.7825	13	
9.3370	0.78800	1.5526	3.9999	1.4634	7.3865	8.7910	75.6940	16	
9.3513	0.78150	1.5457	3.9451	1.4631	7.3867	8.7849	75.6285	17	
9.3525	0.77485	1.5521	3.9891	1.4637	7.3714	8.7575	75.5460	18	
9.3709	0.76585	1.5563	4.0146	1.4679	7.3318	8.6967	75.5418	19	
9.3588	0.77008	1.5519	3.9797	1.4704	7.3456	8.7141	75.6975	20	
9.3440	0.77443	1.5542	3.9832	1.4745	7.3507	8.7104	75.7263	23	
9.3060	0.76513	1.5597	3.9639	1.4684	7.3226	8.6743	75.5780	24	
9.2651	0.75925	1.5475	3.9681	1.4608	7.3136	8.6534	75.1000	25	
9.2870	0.75970	1.5481	4.0004	1.4443	7.3237	8.6730	74.9155	26	
9.2673	0.76245	1.5483	4.0310	1.4560	7.3281	8.6735	74.8670	27	
9.2830	0.76125	1.5504	4.0148	1.4524	7.3314	8.6537	74.7865	30	
9.2910	0.76185	1.5366	3.9850	1.4530	7.3363	8.6640	74.9510	31	
9.2796	0.77358	1.5370	4.0211	1.4586	7.3498	8.6818	75.3780	June 1	
9.2945	0.77335	1.5516	4.0235	1.4662	7.3639	8.6932	75.2970	2	
9.2605	0.77285	1.5397	3.9973	1.4594	7.3468	8.6683	75.0110	3	
9.2460	0.78720	1.5417	3.9934	1.4665	7.4520	8.8154	75.9995	6	
9.2238	0.77880	1.5260	3.9788	1.4505	7.4579	8.8145	75.7405	7	
9.2283	0.78048	1.5228	3.8786	1.4430	7.4727	8.8338	75.7210	8	
9.2433	0.78438	1.5250	3.8378	1.4459	7.4405	8.8047	75.6925	9	



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	
51.341	80.2270	1.5238	17.2024	1.0860	38.709	3.2089	1.0872	2016 Mar 1
51.327	80.0729	1.5226	17.0097	1.0845	38.615	3.1903	1.0856	2
51.211	80.0845	1.5158	17.1245	1.0840	38.677	3.1920	1.0901	3
51.325	80.1674	1.5150	17.1275	1.0898	38.823	3.2027	1.0970	4
51.383	78.7226	1.5138	16.8358	1.0962	38.785	3.2014	1.0953	7
51.773	79.0929	1.5259	16.9485	1.0952	39.028	3.2180	1.1028	8
51.417	78.7670	1.5171	16.8748	1.0978	38.724	3.1902	1.0973	9
50.581	76.4370	1.5013	16.3640	1.0941	38.314	3.1292	1.0857	10
51.565	77.4590	1.5271	16.9023	1.0948	38.937	3.1888	1.1090	11
51.785	78.5889	1.5281	17.1243	1.0969	38.961	3.2049	1.1119	14
51.915	78.7265	1.5324	17.6117	1.0954	39.004	3.2128	1.1109	15
51.752	78.6080	1.5315	17.9375	1.0960	38.800	3.2362	1.1064	16
52.385	77.3560	1.5314	17.4138	1.0959	39.351	3.2366	1.1311	17
52.351	76.0498	1.5277	17.2024	1.0919	39.296	3.2218	1.1279	18
52.296	76.7226	1.5324	17.2448	1.0916	39.370	3.2325	1.1271	21
51.922	76.2330	1.5260	17.1950	1.0887	39.164	3.2260	1.1212	22
51.848	75.8478	1.5280	17.1475	1.0894	39.311	3.2111	1.1171	23
51.766	77.7413	1.5268	17.2854	1.0875	39.407	3.2110	1.1154	24
51.869	76.7345	1.5311	17.3156	1.0915	39.672	3.2109	1.1194	29
52.056	76.7842	1.5311	16.9129	1.0913	39.894	3.2140	1.1324	30
52.284	76.3051	1.5304	16.7866	1.0931	40.018	3.2118	1.1385	31
52.615	77.5430	1.5389	16.8758	1.0946	40.115	3.2285	1.1432	Apr 1
52.562	77.1535	1.5373	16.6800	1.0919	40.080	3.1952	1.1380	4
52.593	78.4507	1.5430	17.0187	1.0892	40.103	3.2165	1.1367	5
52.456	77.8058	1.5373	17.2805	1.0887	40.010	3.2343	1.1336	6
52.579	77.3719	1.5369	17.3170	1.0884	40.024	3.2421	1.1364	7
52.469	76.5414	1.5335	17.1222	1.0874	39.884	3.2415	1.1363	8
52.552	76.0574	1.5341	16.7955	1.0877	39.956	3.2240	1.1390	11
52.517	75.6167	1.5354	16.7396	1.0874	39.943	3.2274	1.1396	12
52.065	74.2708	1.5265	16.6342	1.0887	39.611	3.2259	1.1298	13
51.982	74.2429	1.5346	16.3938	1.0878	39.506	3.2203	1.1252	14
52.051	75.0125	1.5330	16.4424	1.0919	39.584	3.2212	1.1284	15
52.253	76.7591	1.5328	16.5061	1.0916	39.605	3.2251	1.1306	18
52.290	74.4242	1.5197	16.2034	1.0922	39.587	3.2136	1.1343	19
52.626	74.6465	1.5246	16.1623	1.0939	39.656	3.2011	1.1379	20
52.822	73.8545	1.5252	16.0999	1.0989	39.743	3.1962	1.1355	21
52.658	74.2513	1.5211	16.1846	1.0991	39.432	3.1886	1.1263	22
52.808	74.6713	1.5215	16.3141	1.0973	39.499	3.2074	1.1264	25
52.864	74.8948	1.5280	16.3492	1.1000	39.708	3.1951	1.1287	26
52.973	73.7837	1.5251	16.3510	1.0998	39.707	3.1908	1.1303	27
53.309	73.5195	1.5273	16.3328	1.0974	39.804	3.1963	1.1358	28
53.504	73.2286	1.5311	16.1567	1.0984	39.819	3.1934	1.1403	29
54.068	74.4081	1.5410	16.3027	1.0999	40.076	3.2080	1.1493	May 2
54.425	76.9498	1.5574	16.7316	1.0977	40.422	3.2718	1.1569	3
54.352	75.9560	1.5605	17.0072	1.0993	40.377	3.2893	1.1505	4
54.171	75.0559	1.5531	17.0751	1.1018	40.191	3.3166	1.1439	5
53.884	75.9135	1.5526	17.0959	1.1070	40.189	3.3363	1.1427	6
53.832	75.1908	1.5572	17.2127	1.1053	40.059	3.3446	1.1395	9
53.126	75.6404	1.5577	17.3215	1.1079	40.074	3.3450	1.1375	10
53.055	75.0267	1.5610	17.2737	1.1099	40.228	3.3801	1.1409	11
53.015	73.7430	1.5620	17.0732	1.1063	40.266	3.3569	1.1389	12
52.933	74.0697	1.5552	17.2132	1.1024	40.206	3.3639	1.1348	13
52.652	73.5759	1.5511	17.6310	1.1059	40.064	3.3760	1.1324	16
52.581	73.3700	1.5501	17.6561	1.1080	40.168	3.3575	1.1318	17
52.624	73.7809	1.5539	17.9156	1.1086	40.165	3.3659	1.1279	18
52.447	74.5356	1.5450	17.7453	1.1089	39.973	3.3527	1.1197	19
52.477	74.9139	1.5499	17.6669	1.1123	40.085	3.3476	1.1219	20
52.481	75.2277	1.5478	17.5173	1.1105	39.993	3.3495	1.1215	23
52.267	74.4262	1.5445	17.4501	1.1079	39.914	3.3035	1.1168	24
52.109	73.2362	1.5372	17.4749	1.1049	39.768	3.2884	1.1146	25
52.131	72.7420	1.5381	17.4165	1.1075	39.758	3.2744	1.1168	26
52.096	73.7516	1.5360	17.4504	1.1068	39.851	3.2928	1.1168	27
52.053	73.3946	1.5384	17.5673	1.1058	39.800	3.2932	1.1139	30
52.149	73.5300	1.5367	17.5863	1.1044	39.775	3.2927	1.1154	31
52.110	74.7806	1.5375	17.5384	1.1055	39.846	3.2938	1.1174	June 1
52.107	75.0420	1.5399	17.4454	1.1062	39.829	3.2973	1.1188	2
51.821	74.9088	1.5351	17.3778	1.1050	39.719	3.2902	1.1154	3
52.398	74.1968	1.5424	17.0065	1.1051	40.028	3.3014	1.1349	6
52.229	73.7121	1.5362	16.8695	1.0979	39.990	3.2897	1.1348	7
52.223	72.5458	1.5337	16.7612	1.0942	39.994	3.2799	1.1378	8
52.188	72.8220	1.5336	16.8160	1.0916	39.950	3.2850	1.1343	9

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

### 2 Monthly averages +

EUR 1 = CU ...

Period	EU member countries									Other European
	Bulgaria	Croatia	Czech Republic	Denmark	Hungary	Poland	Romania	Sweden	United Kingdom	Australia
	Bulgarian lev BGN	Kuna HRK	Czech koruna CZK	Danish krone DKK	Hungarian forint HUF	Polish zloty PLN	Romanian leu RON	Swedish krona SEK	Pound sterling GBP	Australian dollar AUD
2011 June	1.9558	7.4065	24.286	7.4579	266.87	3.9702	4.1937	9.1125	0.88745	1.3567
July	1.9558	7.4316	24.335	7.4560	267.68	3.9951	4.2413	9.1340	0.88476	1.3249
Aug	1.9558	7.4620	24.273	7.4498	272.37	4.1195	4.2505	9.1655	0.87668	1.3651
Sep	1.9558	7.4936	24.556	7.4462	285.05	4.3379	4.2838	9.1343	0.87172	1.3458
Oct	1.9558	7.4849	24.841	7.4442	296.79	4.3516	4.3244	9.1138	0.87036	1.3525
Nov	1.9558	7.4923	25.464	7.4412	309.15	4.4324	4.3560	9.1387	0.85740	1.3414
Dec	1.9558	7.5136	25.514	7.4341	304.19	4.4774	4.3282	9.0184	0.84405	1.3003
2012 Jan	1.9558	7.5543	25.531	7.4353	307.33	4.3760	4.3417	8.8503	0.83210	1.2405
Feb	1.9558	7.5815	25.042	7.4341	290.68	4.1835	4.3513	8.8196	0.83696	1.2327
Mar	1.9558	7.5358	24.676	7.4354	292.26	4.1370	4.3668	8.8873	0.83448	1.2538
Apr	1.9558	7.4991	24.809	7.4393	294.81	4.1782	4.3789	8.8650	0.82188	1.2718
May	1.9558	7.5383	25.313	7.4335	293.67	4.2937	4.4412	8.9924	0.80371	1.2825
June	1.9558	7.5434	25.640	7.4325	293.57	4.2973	4.4626	8.8743	0.80579	1.2550
July	1.9558	7.5006	25.447	7.4384	286.28	4.1837	4.5549	8.5451	0.78827	1.1931
Aug	1.9558	7.4853	25.021	7.4454	278.93	4.0934	4.5176	8.2805	0.78884	1.1841
Sep	1.9558	7.4291	24.752	7.4539	284.22	4.1345	4.5022	8.4929	0.79821	1.2372
Oct	1.9558	7.5140	24.939	7.4582	282.09	4.1071	4.5624	8.6145	0.80665	1.2596
Nov	1.9558	7.5410	25.365	7.4587	282.26	4.1321	4.5273	8.6076	0.80389	1.2331
Dec	1.9558	7.5334	25.214	7.4604	285.79	4.0956	4.4899	8.6512	0.81237	1.2527
2013 Jan	1.9558	7.5746	25.563	7.4614	294.01	4.1424	4.3835	8.6217	0.83271	1.2658
Feb	1.9558	7.5868	25.475	7.4598	292.73	4.1700	4.3839	8.5083	0.86250	1.2951
Mar	1.9558	7.5909	25.659	7.4553	303.01	4.1565	4.3923	8.3470	0.85996	1.2537
Apr	1.9558	7.6076	25.841	7.4553	298.67	4.1359	4.3780	8.4449	0.85076	1.2539
May	1.9558	7.5684	25.888	7.4536	292.38	4.1799	4.3360	8.5725	0.84914	1.3133
June	1.9558	7.4901	25.759	7.4576	295.70	4.2839	4.4803	8.6836	0.85191	1.3978
July	1.9558	7.5061	25.944	7.4579	294.90	4.2745	4.4244	8.6609	0.86192	1.4279
Aug	1.9558	7.5372	25.818	7.4580	299.46	4.2299	4.4371	8.7034	0.85904	1.4742
Sep	1.9558	7.5985	25.789	7.4579	299.75	4.2371	4.4633	8.6758	0.84171	1.4379
Oct	1.9558	7.6193	25.662	7.4592	294.76	4.1902	4.4444	8.7479	0.84720	1.4328
Nov	1.9558	7.6326	26.927	7.4587	297.68	4.1887	4.4452	8.8802	0.83780	1.4473
Dec	1.9558	7.6365	27.521	7.4602	300.24	4.1760	4.4635	8.9597	0.83639	1.5243
2014 Jan	1.9558	7.6353	27.485	7.4614	302.48	4.1799	4.5205	8.8339	0.82674	1.5377
Feb	1.9558	7.6574	27.444	7.4622	310.20	4.1741	4.4918	8.8721	0.82510	1.5222
Mar	1.9558	7.6576	27.395	7.4638	311.49	4.1987	4.4933	8.8666	0.83170	1.5217
Apr	1.9558	7.6267	27.450	7.4656	307.37	4.1853	4.4620	9.0329	0.82520	1.4831
May	1.9558	7.5952	27.437	7.4641	304.58	4.1800	4.4237	9.0298	0.81535	1.4755
June	1.9558	7.5770	27.450	7.4588	305.87	4.1352	4.3930	9.0914	0.80409	1.4517
July	1.9558	7.6146	27.458	7.4564	309.81	4.1444	4.4098	9.2327	0.79310	1.4420
Aug	1.9558	7.6326	27.816	7.4551	313.91	4.1919	4.4252	9.1878	0.79730	1.4306
Sep	1.9558	7.6236	27.599	7.4449	313.20	4.1899	4.4095	9.1929	0.79113	1.4246
Oct	1.9558	7.6573	27.588	7.4448	307.85	4.2066	4.4153	9.1797	0.78861	1.4436
Nov	1.9558	7.6700	27.667	7.4415	306.89	4.2121	4.4288	9.2384	0.79054	1.4432
Dec	1.9558	7.6682	27.640	7.4402	310.83	4.2155	4.4583	9.4043	0.78830	1.4928
2015 Jan	1.9558	7.6883	27.895	7.4406	316.50	4.2783	4.4874	9.4167	0.76680	1.4390
Feb	1.9558	7.7114	27.608	7.4501	306.88	4.1760	4.4334	9.4901	0.74051	1.4568
Mar	1.9558	7.6467	27.379	7.4593	303.45	4.1259	4.4339	9.2449	0.72358	1.4008
Apr	1.9558	7.5896	27.439	7.4655	299.43	4.0180	4.4155	9.3254	0.72116	1.3939
May	1.9558	7.5591	27.397	7.4612	306.33	4.0811	4.4477	9.3037	0.72124	1.4123
June	1.9558	7.5719	27.307	7.4603	311.96	4.1586	4.4671	9.2722	0.72078	1.4530
July	1.9558	7.5863	27.094	7.4616	311.53	4.1524	4.4391	9.3860	0.70685	1.4844
Aug	1.9558	7.5578	27.041	7.4627	311.61	4.1953	4.4235	9.5155	0.71423	1.5269
Sep	1.9558	7.5890	27.089	7.4610	313.14	4.2176	4.4236	9.3924	0.73129	1.5900
Oct	1.9558	7.6208	27.105	7.4601	311.27	4.2508	4.4227	9.3485	0.73287	1.5586
Nov	1.9558	7.6074	27.039	7.4602	312.27	4.2494	4.4453	9.3133	0.70658	1.5011
Dec	1.9558	7.6397	27.027	7.4612	314.40	4.2900	4.5033	9.2451	0.72595	1.5009
2016 Jan	1.9558	7.6582	27.027	7.4619	314.68	4.4074	4.5311	9.2826	0.75459	1.5510
Feb	1.9558	7.6355	27.040	7.4628	310.37	4.3970	4.4814	9.4105	0.75759	1.5556
Mar	1.9558	7.5593	27.051	7.4569	311.15	4.2932	4.4666	9.2848	0.78020	1.4823
Apr	1.9558	7.4947	27.031	7.4427	311.46	4.3106	4.4724	9.2027	0.79230	1.4802
May	1.9558	7.4979	27.026	7.4386	314.58	4.4039	4.4991	9.2948	0.77779	1.5461

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

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

and non-European countries										Period
Brazil	Canada	China	Hong Kong	India	Indonesia	Israel	Japan	Korea, Republic of	Malaysia	
Brazilian real BRL	Canadian dollar CAD	Chinese yuan renminbi CNY	Hong Kong dollar HKD	Indian rupee INR	Indonesian rupiah IDR	New Israeli sheqel ILS	Japanese yen JPY	South Korean won KRW	Malaysian ringgit MYR	
2.2850	1.4063	9.3161	11.2021	64.5200	12,327.02	4.9169	115.75	1,555.32	4.3585	2011 June
2.2329	1.3638	9.2121	11.1104	63.3537	12,171.27	4.8801	113.26	1,510.29	4.2716	July
2.2888	1.4071	9.1857	11.1846	65.0717	12,249.95	5.0841	110.43	1,542.01	4.2822	Aug
2.3946	1.3794	8.7994	10.7333	65.5964	12,118.49	5.0788	105.75	1,544.04	4.2456	Sep
2.4336	1.3981	8.7308	10.6616	67.5519	12,150.54	5.0253	105.06	1,578.17	4.2963	Oct
2.4210	1.3897	8.6154	10.5495	68.8330	12,214.99	5.0521	105.02	1,537.42	4.2756	Nov
2.4175	1.3481	8.3563	10.2496	69.2066	11,965.40	4.9725	102.55	1,513.26	4.1639	Dec
2.3084	1.3073	8.1465	10.0187	66.0601	11,709.25	4.9141	99.33	1,474.96	4.0151	2012 Jan
2.2729	1.3193	8.3314	10.2553	65.0589	11,913.82	4.9474	103.77	1,485.58	3.9978	Feb
2.3674	1.3121	8.3326	10.2474	66.5399	12,082.50	4.9679	108.88	1,487.83	4.0229	Mar
2.4405	1.3068	8.2921	10.2163	68.1939	12,068.69	4.9362	107.00	1,495.40	4.0277	Apr
2.5357	1.2916	8.0806	9.9291	69.6407	11,913.51	4.8974	101.97	1,481.36	3.9688	May
2.5658	1.2874	7.9676	9.7192	70.1673	11,830.22	4.8763	99.26	1,458.61	3.9836	June
2.4914	1.2461	7.8288	9.5308	68.1061	11,605.16	4.9042	97.07	1,404.11	3.8914	July
2.5170	1.2315	7.8864	9.6177	68.8632	11,777.55	4.9779	97.58	1,403.93	3.8643	Aug
2.6066	1.2583	8.1273	9.9686	70.0452	12,287.93	5.0717	100.49	1,444.65	3.9599	Sep
2.6333	1.2801	8.1390	10.0574	68.8589	12,457.30	4.9976	102.47	1,435.37	3.9649	Oct
2.6512	1.2787	7.9998	9.9423	70.3250	12,343.83	4.9970	103.94	1,395.13	3.9230	Nov
2.7264	1.2984	8.1809	10.1679	71.6946	12,643.37	4.9570	109.71	1,411.41	4.0075	Dec
2.6993	1.3189	8.2698	10.3027	72.0716	12,837.99	4.9706	118.34	1,417.69	4.0413	2013 Jan
2.6354	1.3477	8.3282	10.3608	71.9342	12,933.75	4.9359	124.40	1,452.82	4.1403	Feb
2.5694	1.3285	8.0599	10.0588	70.5579	12,590.61	4.7769	122.99	1,430.31	4.0309	Mar
2.6060	1.3268	8.0564	10.1110	70.7738	12,664.51	4.7164	127.54	1,460.89	3.9686	Apr
2.6414	1.3257	7.9715	10.0766	71.4760	12,673.13	4.7223	131.13	1,444.56	3.9200	May
2.8613	1.3596	8.0905	10.2349	77.0284	13,033.31	4.7865	128.40	1,498.33	4.1488	June
2.9438	1.3619	8.0234	10.1455	78.1762	13,189.17	4.7153	130.39	1,473.35	4.1746	July
3.1170	1.3853	8.1477	10.3223	83.9480	14,168.72	4.7610	130.34	1,485.93	4.3631	Aug
3.0345	1.3817	8.1690	10.3504	85.2678	15,073.16	4.7636	132.41	1,446.60	4.3410	Sep
2.9860	1.4128	8.3226	10.5724	84.0071	15,109.54	4.8232	133.32	1,454.73	4.3283	Oct
3.0959	1.4145	8.2221	10.4604	84.4990	15,575.06	4.7711	134.97	1,434.06	4.3176	Nov
3.2133	1.4580	8.3248	10.6254	84.7631	16,455.73	4.8019	141.68	1,446.99	4.4517	Dec
3.2437	1.4884	8.2368	10.5586	84.5099	16,471.94	4.7569	141.47	1,453.94	4.5005	2014 Jan
3.2581	1.5094	8.3062	10.6012	84.9503	16,270.18	4.8043	139.35	1,462.51	4.5194	Feb
3.2187	1.5352	8.5332	10.7283	84.2990	15,785.89	4.8087	141.48	1,479.99	4.5361	Mar
3.0864	1.5181	8.5984	10.7107	83.3624	15,801.66	4.8010	141.62	1,441.28	4.4989	Apr
3.0512	1.4951	8.5658	10.6456	81.4318	15,830.12	4.7600	139.74	1,407.13	4.4337	May
3.0388	1.4728	8.4698	10.5365	81.2046	16,167.87	4.6966	138.72	1,385.45	4.3760	June
3.0109	1.4524	8.3940	10.4935	81.3058	15,789.65	4.6325	137.72	1,382.29	4.3100	July
3.0219	1.4548	8.1965	10.3207	81.0709	15,603.10	4.6569	137.11	1,364.17	4.2310	Aug
3.0089	1.4196	7.9207	10.0019	78.5676	15,362.85	4.6896	138.39	1,336.02	4.1522	Sep
3.1018	1.4214	7.7635	9.8309	77.7896	15,389.80	4.7249	136.85	1,345.25	4.1436	Oct
3.1829	1.4136	7.6411	9.6716	76.9566	15,177.15	4.7783	145.03	1,370.36	4.1747	Nov
3.2499	1.4216	7.6330	9.5626	77.3781	15,351.19	4.8503	147.06	1,359.97	4.2903	Dec
3.0639	1.4039	7.2269	9.0102	72.2141	14,617.69	4.5856	137.47	1,266.19	4.1648	2015 Jan
3.1977	1.4199	7.0960	8.8020	70.4356	14,504.28	4.4192	134.69	1,250.50	4.0822	Feb
3.3997	1.3661	6.7623	8.4081	67.7387	14,152.16	4.3325	130.41	1,205.92	3.9889	Mar
3.2800	1.3313	6.6863	8.3550	67.6432	13,950.49	4.2456	128.94	1,170.32	3.9118	Apr
3.4105	1.3568	6.9165	8.6436	71.1153	14,650.36	4.3086	134.75	1,220.20	4.0191	May
3.4941	1.3854	6.9587	8.6935	71.5873	14,919.43	4.2891	138.74	1,248.79	4.1949	June
3.5405	1.4124	6.8269	8.5236	69.9960	14,720.40	4.1679	135.68	1,260.75	4.1824	July
3.9118	1.4637	7.0626	8.6358	72.5361	15,370.92	4.2836	137.12	1,313.48	4.5297	Aug
4.3666	1.4882	7.1462	8.6966	74.2990	16,175.76	4.3917	134.85	1,329.94	4.8286	Sep
4.3599	1.4685	7.1346	8.7073	73.1116	15,482.55	4.3414	134.84	1,286.06	4.7818	Oct
4.0601	1.4248	6.8398	8.3211	71.0406	14,685.99	4.1760	131.60	1,239.19	4.6328	Nov
4.2145	1.4904	7.0193	8.4307	72.3851	15,087.43	4.2199	132.36	1,277.56	4.6615	Dec
4.4021	1.5447	7.1393	8.4509	73.2036	15,069.76	4.2903	128.32	1,307.56	4.7162	2016 Jan
4.3953	1.5317	7.2658	8.6333	75.7172	14,985.33	4.3336	127.35	1,349.77	4.6411	Feb
4.1195	1.4697	7.2220	8.6152	74.3018	14,629.58	4.2927	125.39	1,314.89	4.5167	Mar
4.0374	1.4559	7.3461	8.7954	75.3823	14,932.22	4.2812	124.29	1,300.58	4.4232	Apr
3.9983	1.4626	7.3864	8.7815	75.7016	15,188.82	4.3115	123.21	1,329.46	4.5755	May



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

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

EUR 1 = CU ...

EU member countries									
Period	Bulgaria Bulgarian lev BGN	Croatia Kuna HRK 1	Cyprus Cyprus pound CYP 2	Czech Republic Czech koruna CZK	Denmark Danish krone DKK	Estonia Estonian kroon EEK 2	Hungary Hungarian forint HUF	Latvia Latvian lats LVL 2	Lithuania Lithuanian litas LTL 2
<b>End of year</b>									
2002	1.9546	7.4750	0.57316	31.577	7.4288	15.6466	236.29	0.6140	3.4525
2003	1.9557	7.6451	0.58637	32.410	7.4450	15.6466	262.50	0.6725	3.4524
2004	1.9559	7.6650	0.58000	30.464	7.4388	15.6466	245.97	0.6979	3.4528
2005	1.9563	7.3715	0.57350	29.000	7.4605	15.6466	252.87	0.6962	3.4528
2006	1.9558	7.3504	0.57820	27.485	7.4560	15.6466	251.77	0.6972	3.4528
2007	1.9558	7.3308	0.585274	26.628	7.4583	15.6466	253.73	0.6964	3.4528
2008	1.9558	7.3555	–	26.875	7.4506	15.6466	266.70	0.7083	3.4528
2009	1.9558	7.3000	–	26.473	7.4418	15.6466	270.42	0.7093	3.4528
2010	1.9558	7.3830	–	25.061	7.4535	15.6466	277.95	0.7094	3.4528
2011	1.9558	7.5370	–	25.787	7.4342	–	314.58	0.6995	3.4528
2012	1.9558	7.5575	–	25.151	7.4610	–	292.30	0.6977	3.4528
2013	1.9558	7.6265	–	27.427	7.4593	–	297.04	0.702804	3.4528
2014	1.9558	7.6580	–	27.735	7.4453	–	315.54	–	3.4528
2015	1.9558	7.6380	–	27.023	7.4626	–	315.98	–	–
<b>Annual averages +</b>									
2002	1.9492	7.4130	0.57530	30.804	7.4305	15.6466	242.96	0.5810	3.4594
2003	1.9490	7.5688	0.58409	31.846	7.4307	15.6466	253.62	0.6407	3.4527
2004	1.9533	7.4967	0.58185	31.891	7.4399	15.6466	251.66	0.6652	3.4529
2005	1.9558	7.4008	0.57683	29.782	7.4518	15.6466	248.05	0.6962	3.4528
2006	1.9558	7.3247	0.57578	28.342	7.4591	15.6466	264.26	0.6962	3.4528
2007	1.9558	7.3376	0.58263	27.766	7.4506	15.6466	251.35	0.7001	3.4528
2008	1.9558	7.2239	–	24.946	7.4560	15.6466	251.51	0.7027	3.4528
2009	1.9558	7.3400	–	26.435	7.4462	15.6466	280.33	0.7057	3.4528
2010	1.9558	7.2891	–	25.284	7.4473	15.6466	275.48	0.7087	3.4528
2011	1.9558	7.4390	–	24.590	7.4506	–	279.37	0.7063	3.4528
2012	1.9558	7.5217	–	25.149	7.4437	–	289.25	0.6973	3.4528
2013	1.9558	7.5786	–	25.980	7.4579	–	296.87	0.7015	3.4528
2014	1.9558	7.6344	–	27.536	7.4548	–	308.71	–	3.4528
2015	1.9558	7.6137	–	27.279	7.4587	–	310.00	–	–

EU member countries (cont'd)							Other European and non-European countries				
Malta	Poland	Romania	Slovakia	Slovenia	Sweden	United Kingdom	Australia	Brazil	Canada		
Maltese lira MTL 2	Polish zloty PLN	Romanian leu (old)/(new) ROL/RON 3	Slovak koruna SKK 2	Slovenian tolar SIT 2	Swedish krona SEK	Pound sterling GBP	Australian dollar AUD	Brazilian real BRL 4	Canadian dollar CAD		
<b>End of year</b>											
2002	0.4182	4.0210	35,135	41.503	230.1577	9.1528	0.65050	1.8556	3.7124	1.6550	
2003	0.4317	4.7019	41,158	41.170	236.7000	9.0800	0.70480	1.6802	3.6698	1.6234	
2004	0.4343	4.0845	39,390	38.745	239.7600	9.0206	0.70500	1.7459	3.6201	1.6416	
2005	0.4293	3.8600	3	3.6802	37.880	239.5000	9.3885	0.68530	1.6109	2.7462	1.3725
2006	0.4293	3.8310	3.3835	34.435	239.6400	9.0404	0.67150	1.6691	2.8141	1.5281	
2007	0.4293	3.5935	3.6077	33.583	–	9.4415	0.73335	1.6757	2.5914	1.4449	
2008	–	4.1535	4.0225	30.126	–	10.8700	0.95250	2.0274	3.2436	1.6998	
2009	–	4.1045	4.2363	–	–	10.2520	0.88810	1.6008	2.5113	1.5128	
2010	–	3.9750	4.2620	–	–	8.9655	0.86075	1.3136	2.2177	1.3322	
2011	–	4.4580	4.3233	–	–	8.9120	0.83530	1.2723	2.4159	1.3215	
2012	–	4.0740	4.4445	–	–	8.5820	0.81610	1.2712	2.7036	1.3137	
2013	–	4.1543	4.4710	–	–	8.8591	0.83370	1.5423	3.2576	1.4671	
2014	–	4.2732	4.4828	–	–	9.3930	0.77890	1.4829	3.2207	1.4063	
2015	–	4.2639	4.5240	–	–	9.1895	0.73395	1.4897	4.3117	1.5116	
<b>Annual averages +</b>											
2002	0.4089	3.8574	31,270	42.694	225.9772	9.1611	0.62883	1.7376	2.7896	1.4838	
2003	0.4261	4.3996	37,551	41.489	233.8493	9.1242	0.69199	1.7379	3.4701	1.5817	
2004	0.4280	4.5268	40,510	40.022	239.0874	9.1243	0.67866	1.6905	3.6362	1.6167	
2005	0.4299	4.0230	3	3.6209	38.599	239.5681	9.2822	0.68380	1.6320	3.0360	1.5087
2006	0.4293	3.8959	3.5258	37.234	239.5961	9.2544	0.68173	1.6668	2.7333	1.4237	
2007	0.4293	3.7837	3.3353	33.775	–	9.2501	0.68434	1.6348	2.6633	1.4678	
2008	–	3.5121	3.6826	31.262	–	9.6152	0.79628	1.7416	2.6737	1.5594	
2009	–	4.3276	4.2399	–	–	10.6191	0.89094	1.7727	2.7674	1.5850	
2010	–	3.9947	4.2122	–	–	9.5373	0.85784	1.4423	2.3314	1.3651	
2011	–	4.1206	4.2391	–	–	9.0298	0.86788	1.3484	2.3265	1.3761	
2012	–	4.1847	4.4593	–	–	8.7041	0.81087	1.2407	2.5084	1.2842	
2013	–	4.1975	4.4190	–	–	8.6515	0.84926	1.3777	2.8687	1.3684	
2014	–	4.1843	4.4437	–	–	9.0985	0.80612	1.4719	3.1211	1.4661	
2015	–	4.1841	4.4454	–	–	9.3535	0.72584	1.4777	3.7004	1.4186	

\* See Explanatory notes, p 59. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. 1 Up to March 2005, ECB indicative rates. 2 Accession to the euro area, see p 7 (Table I 1). 3 Currency conversion effective from 1 July 2005: ROL 10,000 = RON 1; to calculate

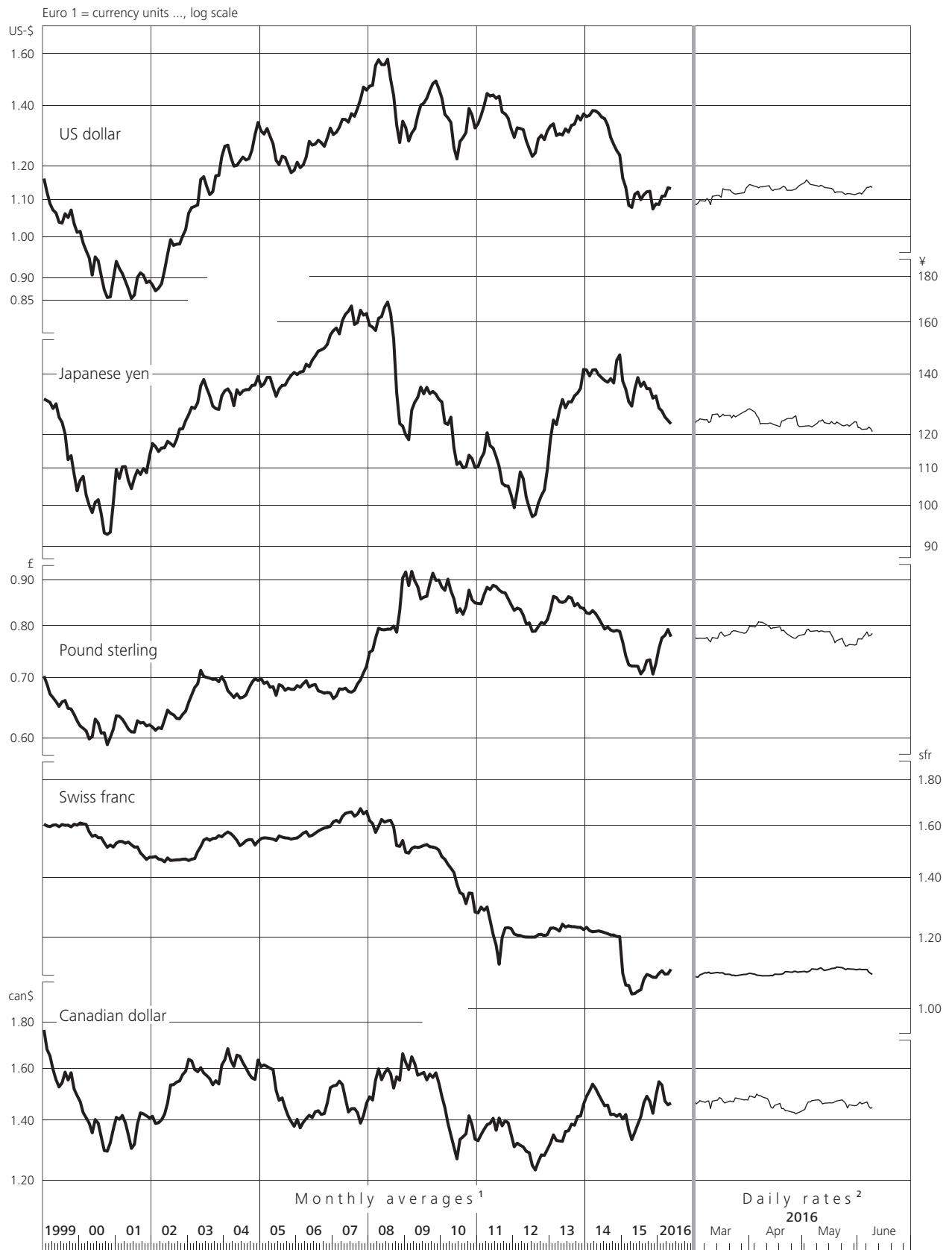
the annual average for 2005, the rates set in (old) Romanian lei were converted at a rate of 10,000:1 and included in the calculation. 4 Up to December 2007, ECB indicative rates.





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

### 4 Exchange rates of major currencies



<sup>1</sup> Last monthly average: May 2016. <sup>2</sup> Last updated: 9 June 2016.

### 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-19		EER-38		26 selected industrial countries			37 countries	56 countries
	Nominal	Real, based on consumer price indices	Nominal	Real, based on consumer price indices <sup>2</sup>	Total	Euro-area countries	Non-euro- area countries		
1999	96.3	96.0	96.5	95.8	98.2	100.1	95.9	98.0	97.7
2000	87.1	86.5	87.9	85.8	92.9	99.0	85.7	91.9	90.8
2001	87.8	87.1	90.5	86.9	92.9	98.1	86.8	91.4	90.8
2002	90.1	90.2	95.0	90.5	93.5	96.9	89.6	91.9	91.7
2003	100.7	101.2	106.9	101.4	97.1	95.7	99.2	96.5	96.7
2004	104.5	105.0	111.5	105.1	98.5	95.4	103.0	98.0	98.3
2005	102.9	103.5	109.5	102.5	98.5	95.2	103.4	96.9	96.6
2006	102.8	103.5	109.4	101.9	98.6	94.9	104.3	96.5	95.9
2007	106.3	106.2	112.9	103.9	100.9	95.2	109.9	97.9	97.1
2008	109.4	108.3	117.1	105.8	102.2	94.6	115.0	97.8	97.1
2009	110.8	109.0	120.0	106.8	101.8	94.5	113.9	98.0	97.5
2010	103.6	101.3	111.5	97.9	98.8	94.1	106.1	93.6	92.0
2011	103.3	100.2	112.2	97.3	98.2	93.7	105.1	92.8	91.4
2012	97.6	95.0	107.0	92.4	95.9	93.2	99.8	89.8	88.3
2013	101.2	98.2	111.9	95.6	98.3	93.3	106.3	91.6	90.3
2014	101.8	97.8	114.7	96.1	98.5	93.6	106.2	91.8	91.0
2015	92.4	88.4	106.5	p 87.9	94.7	93.6	95.9	86.9	p 86.4
2012 July	95.2	92.7	104.3	90.3	94.8	93.2	96.9	88.5	87.0
Aug	95.0	92.6	104.4	90.2	94.9	93.2	97.1	88.5	87.0
Sep	97.0	94.5	106.6	92.2	95.7	93.2	99.1	89.5	88.1
Oct	97.6	95.1	107.3	92.5	95.8	92.9	99.9	89.6	88.1
Nov	97.0	94.4	106.7	91.9	95.8	93.0	99.7	89.4	87.9
Dec	98.4	95.7	108.2	93.1	96.4	93.0	101.5	90.0	88.5
2013 Jan	100.1	97.3	109.8	94.3	97.4	93.1	104.1	91.0	89.4
Feb	101.3	98.3	111.0	95.1	98.0	93.1	105.7	91.5	89.9
Mar	99.8	97.0	109.2	93.7	97.5	93.1	104.4	90.8	89.1
Apr	100.0	97.1	109.5	93.8	97.9	93.3	105.1	91.0	89.3
May	100.1	97.2	109.7	93.9	98.1	93.3	105.7	91.1	89.4
June	101.1	98.2	111.8	95.7	98.3	93.3	106.2	91.7	90.4
July	101.0	98.2	111.8	95.6	98.6	93.4	106.7	91.7	90.4
Aug	101.7	98.7	113.3	96.7	98.6	93.3	106.9	91.9	90.9
Sep	101.6	98.4	113.2	96.5	98.5	93.3	106.7	91.7	90.8
Oct	102.5	99.0	114.1	96.9	98.9	93.4	107.7	92.1	91.1
Nov	102.2	98.7	114.1	96.7	98.8	93.5	107.4	92.1	91.1
Dec	103.4	99.9	115.7	98.1	99.3	93.5	108.7	92.7	91.9
2014 Jan	103.0	99.4	115.8	98.0	99.2	93.5	108.2	92.5	91.9
Feb	103.2	99.6	116.3	98.3	99.0	93.4	107.9	92.6	92.0
Mar	104.3	100.6	117.5	99.1	99.3	93.4	108.7	93.1	92.5
Apr	104.2	100.3	117.0	98.5	99.2	93.5	108.3	93.1	92.2
May	103.6	99.5	116.1	97.4	98.8	93.5	107.3	92.6	91.6
June	102.7	98.7	115.1	96.6	98.7	93.6	106.6	92.3	91.2
July	102.3	98.2	114.7	96.0	98.7	93.8	106.3	92.2	91.1
Aug	101.5	97.5	114.0	95.4	98.4	93.7	105.6	91.8	90.7
Sep	99.9	95.9	112.3	93.9	98.0	93.8	104.5	91.0	89.9
Oct	99.1	94.9	111.8	93.2	97.6	93.6	103.5	90.4	89.5
Nov	99.0	94.9	111.9	93.3	97.7	93.6	103.9	90.3	89.5
Dec	99.0	94.8	113.1	93.9	97.6	93.6	103.8	90.2	89.8
2015 Jan	95.2	91.0	108.9	90.2	95.7	93.5	98.6	88.2	87.6
Feb	93.3	89.5	107.0	88.7	95.2	93.7	97.1	87.5	86.9
Mar	90.6	86.9	103.8	86.0	94.2	93.7	94.5	86.1	85.3
Apr	89.7	86.0	102.4	84.7	94.0	93.7	94.0	85.7	84.6
May	91.6	87.8	104.7	86.6	94.6	93.7	95.6	86.6	85.7
June	92.3	88.5	106.0	87.6	94.7	93.5	96.1	86.9	86.2
July	91.3	87.5	105.1	86.7	94.3	93.5	95.0	86.3	85.6
Aug	93.0	89.0	108.1	89.0	94.9	93.6	96.4	87.2	87.1
Sep	93.8	89.6	109.6	90.2	95.1	93.6	97.1	87.6	87.8
Oct	93.6	89.6	109.0	89.6	95.1	93.6	97.0	87.5	87.5
Nov	91.1	87.1	106.0	p 86.9	94.1	93.6	94.3	86.2	p 85.9
Dec	92.5	88.2	108.0	p 88.4	94.3	93.3	95.2	86.7	p 86.6
2016 Jan	93.6	89.1	109.9	p 89.6	94.5	93.4	95.7	87.1	p 87.3
Feb	94.7	90.0	111.3	p 90.9	94.9	93.3	96.9	87.5	p 87.8
Mar	94.1	89.5	110.0	p 89.9	95.0	93.5	96.8	87.4	p 87.3
Apr	94.8	p 90.0	110.6	p 90.2	p 95.4	p 93.7	p 97.6	p 87.9	p 87.6
May	95.1	p 90.2	111.1	p 90.4	p 95.3	p 93.7	p 97.6	p 88.0	p 87.8

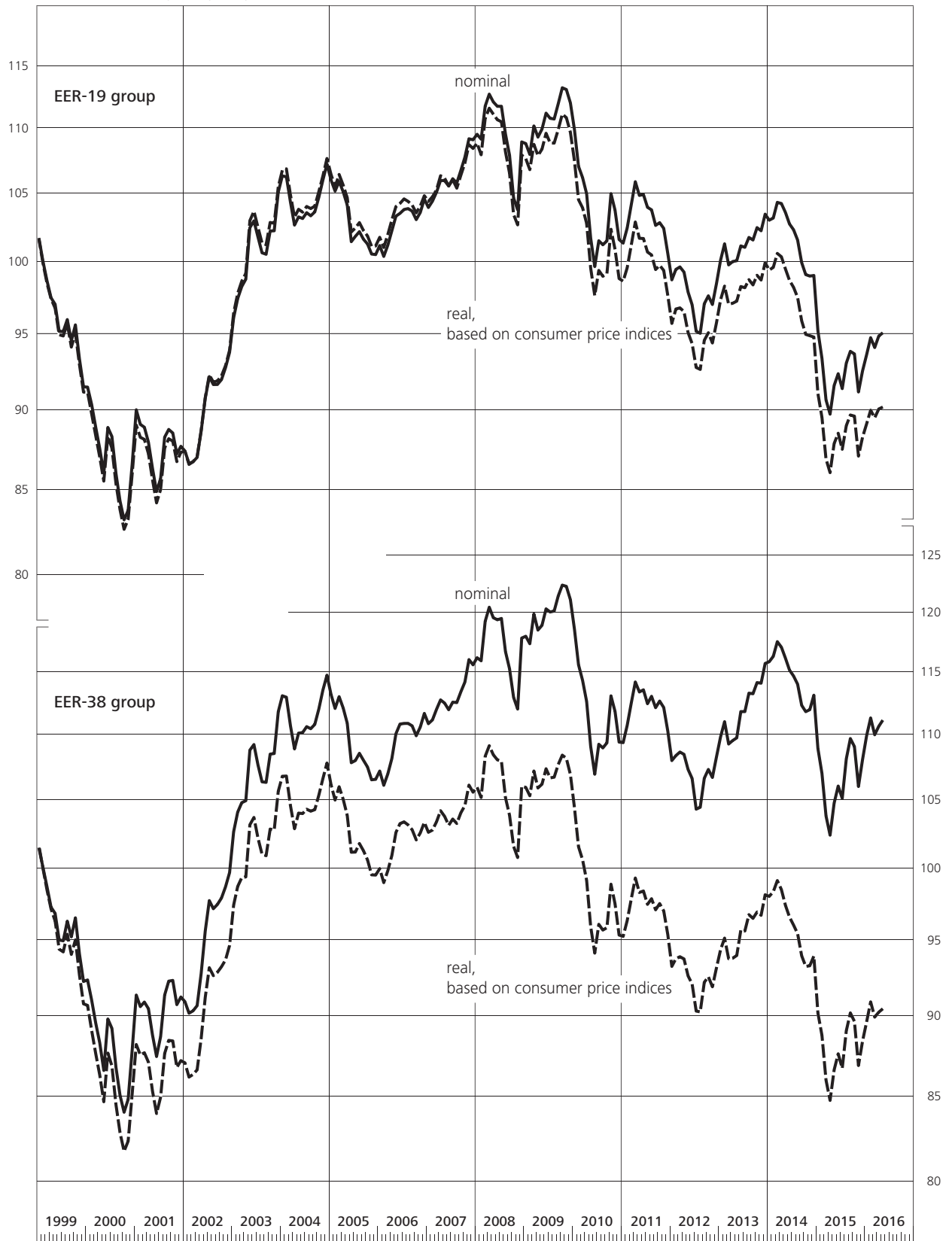
\* See Explanatory notes, p 59. <sup>1</sup> Source: ECB. <sup>2</sup> Data for Argentina are currently not available due to the state of emergency in the national statistical system declared by the government of Argentina on 7 January 2016. As a consequence, Argentina is not

included in the calculation of the EER-38 CPI deflated series from February 2016. The policy regarding the inclusion of Argentina will be reconsidered in the future depending on further developments.

### 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 2015	Rate at end of month			
					March 2016	April 2016	May 2016	
<b>Afghanistan</b>								
Kabul 660	Afghani = 100 puls	B	USD 1 =	AFN 61.7100	AFN 68.6100	AFN 68.3200	AFN 68.9000	
		S	USD 1 =	AFN 61.8100	AFN 68.7100	AFN 68.4200	AFN 69.0000	
	AFN	B	EUR 1 =	AFN 67.8475	AFN 76.9600	AFN 77.7200	AFN 76.7100	
		S	EUR 1 =	AFN 68.1075	AFN 77.2200	AFN 77.9800	AFN 76.9700	
	<b>Albania</b>							
	Tirana 070	Albanian lek = 100 qindarka ALL	M	USD 1 =	ALL 126.18	ALL 122.26	ALL 121.56	ALL 124.15
M			EUR 1 =	ALL 139.77	ALL 138.77	ALL 138.29	ALL 138.29	
<b>Algeria</b>								
Algiers 208	Algerian dinar = 100 centimes	B	USD 1 =	DZD 100.8401	DZD 108.4611	DZD 109.0673	DZD 110.4629	
		S	USD 1 =	DZD 100.8551	DZD 108.4761	DZD 109.0823	DZD 110.4779	
	DZD	B	EUR 1 =	DZD 111.6833	DZD 123.5372	DZD 124.2386	DZD 123.3539	
		S	EUR 1 =	DZD 111.7210	DZD 123.5977	DZD 124.2884	DZD 123.4149	
<b>Angola</b>								
Luanda 330	Kwanza = 100 cêntimos	B	USD 1 =	AOA 120.413	AOA 159.869	AOA 165.056	AOA 165.058	
		S	USD 1 =	AOA 121.617	AOA 161.468	AOA 166.707	AOA 166.709	
	AOA	B	EUR 1 =	AOA 132.888	AOA 178.655	AOA 184.452	AOA 184.454	
		S	EUR 1 =	AOA 134.187	AOA 180.408	AOA 186.261	AOA 186.263	
<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 2.9826	XCD 3.0605	XCD 3.0654	XCD 2.9984	
		V, S	EUR 1 =	XCD 3.0144	XCD 3.0932	XCD 3.0981	XCD 3.0304	
<b>Argentina</b>								
Buenos Aires 528	Argentine peso = 100 centavos	B	USD 1 =	ARS 9.1681	ARS 14.6000	ARS 14.1500	ARS 13.8910	
		S	USD 1 =	ARS 9.2681	ARS 14.7000	ARS 14.2500	ARS 13.9910	
	ARS	B	EUR 1 =	ARS 10.1654	ARS 16.6075	ARS 16.1706	ARS 15.4496	
		S	EUR 1 =	ARS 10.3014	ARS 16.7580	ARS 16.3205	ARS 15.5958	
<b>Armenia</b>								
Yerevan 077	Armenian dram = 100 luma AMD	M	USD 1 =	AMD 478.20	AMD 480.79	AMD 478.61	AMD 477.55	
		M	EUR 1 =	AMD 530.02	AMD 546.47	AMD 544.75	AMD 532.23	
<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 196.73	AWG 202.77	AWG 203.09	AWG 198.66	
		S	EUR 100 =	AWG 198.70	AWG 204.81	AWG 205.13	AWG 200.65	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. 1 Explanatory notes on individual countries, see p 65 ff.

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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Australia</b>							
Canberra 800	Australian dollar = 100 cents AUD	M	AUD 1 =	USD 0.7508	USD 0.7657	USD 0.7655	USD 0.7242
		M	AUD 1 =	EUR 0.6763	EUR 0.6765	EUR 0.6721	EUR 0.6506
<b>Austria</b>							
Vienna 038	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
<b>Azerbaijan</b>							
Baku 078	Azerbaijan manat = 100 qapik AZN	M	USD 1 =	AZN 1.0371	AZN 1.5421	AZN 1.5072	AZN 1.4906
		M	EUR 1 =	AZN 1.1488	AZN 1.7453	AZN 1.7174	AZN 1.6598
<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
		V, B	EUR 1 =	BSD 1.07177	BSD 1.13281	BSD 1.13460	BSD 1.10982
		V, S	EUR 1 =	BSD 1.13418	BSD 1.15273	BSD 1.15455	BSD 1.12934
<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 0.4038078	BHD 0.4157129	BHD 0.4167023	BHD 0.4078171
		S	EUR 1 =	BHD 0.4287856	BHD 0.4414271	BHD 0.4424777	BHD 0.4330429
<b>Bangladesh 1</b>							
Dhaka 666	Taka = 100 poisha BDT	B	USD 1 =	BDT 77.4375	BDT 77.9000	BDT 77.9000	BDT 77.8500
		S	USD 1 =	BDT 78.4275	BDT 78.8900	BDT 78.8900	BDT 78.8400
		B	EUR 1 =	BDT 84.4481	BDT 86.8861	BDT 86.8077	BDT 85.5399
		S	EUR 1 =	BDT 87.7842	BDT 90.4761	BDT 90.3977	BDT 89.1299
<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 2.19772	BBD 2.25757	BBD 2.26932	BBD 2.21814
		S	EUR 1 =	BBD 2.23892	BBD 2.29989	BBD 2.31186	BBD 2.25973
<b>Belarus</b>							
Minsk 073	Belarusian rouble BYR	M	USD 1 =	BYR 16,085.75	BYR 20,133.00	BYR 19,382.00	BYR 19,712.00
		M	EUR 1 =	BYR 17,823.83	BYR 22,779.00	BYR 22,002.00	BYR 22,037.00

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. 1 Explanatory notes on individual countries, see p 65 ff.

#### 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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Belgium</b>							
Brussels 017	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
<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 2.1913	BZD 2.2591	BZD 2.2676	BZD 2.2093
			EUR 1 =	BZD 2.2300	BZD 2.2989	BZD 2.3076	BZD 2.2483
<b>Benin <sup>1</sup></b>							
Porto-Novo Seat of Government: Cotonou 284	CFA franc XOF	V 2	USD 1 =	XOF 591.219	XOF 576.159	XOF 575.249	XOF 588.091
			EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Bermuda</b>							
Hamilton 413	Bermudian dollar = 100 cents BMD	B S	USD 1 =	BMD 0.9960	BMD 0.9960	BMD 0.9960	BMD 0.9960
			USD 1 =	BMD 1.0043	BMD 1.0043	BMD 1.0043	BMD 1.0043
		V, B V, S	EUR 1 =	BMD 1.1051	BMD 1.1339	BMD 1.1357	BMD 1.1109
			EUR 1 =	BMD 1.1143	BMD 1.1434	BMD 1.1452	BMD 1.1202
<b>Bhutan <sup>1</sup></b>							
Thimphu 675	Ngultrum = 100 chhetrum BTN	B S	USD 1 =	BTN 64.17	BTN 66.21	BTN 66.30	BTN 67.06
			USD 1 =	BTN 64.62	BTN 66.67	BTN 66.76	BTN 67.53
		B S	EUR 1 =	BTN 70.95	BTN 74.92	BTN 75.55	BTN 74.72
			EUR 1 =	BTN 71.43	BTN 75.42	BTN 76.05	BTN 75.22
<b>Bolivia, Plurinational State of</b>							
Sucre Seat of Government: La Paz 516	Boliviano = 100 centavos BOB	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
		V, B V, S	EUR 1 =	BOB 7.6077	BOB 7.8101	BOB 7.8225	BOB 7.6516
			EUR 1 =	BOB 7.7186	BOB 7.9240	BOB 7.9365	BOB 7.7632
<b>Bosnia and Herzegovina</b>							
Sarajevo 093	Convertible marka = 100 feninga BAM	B S	USD 1 =	BAM 1.768204	BAM 1.722837	BAM 1.710901	BAM 1.751450
			USD 1 =	BAM 1.777067	BAM 1.731473	BAM 1.719477	BAM 1.760230
		B / S	EUR 1 =	BAM 1.95583	BAM 1.95583	BAM 1.95583	BAM 1.95583
<b>Botswana</b>							
Gaborone 391	Pula = 100 thebe BWP	B S	BWP 1 =	USD 0.0983	USD 0.0923	USD 0.0944	USD 0.0891
			BWP 1 =	USD 0.0981	USD 0.0921	USD 0.0942	USD 0.0889
		B S	BWP 1 =	EUR 0.0890	EUR 0.0811	EUR 0.0827	EUR 0.0799
			BWP 1 =	EUR 0.0887	EUR 0.0809	EUR 0.0825	EUR 0.0797

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff. <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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Brazil</b>							
Brasília 508	Brazilian real = 100 centavos	B	USD 1 =	BRL 3.3381	BRL 3.5583	BRL 3.4502	BRL 3.5945
		S	USD 1 =	BRL 3.3387	BRL 3.5589	BRL 3.4508	BRL 3.5951
	BRL	B	EUR 1 =	BRL 3.7343	BRL 4.0529	BRL 3.9470	BRL 4.0018
		S	EUR 1 =	BRL 3.7358	BRL 4.0539	BRL 3.9484	BRL 4.0039
<b>Brunei Darussalam <sup>1</sup></b>							
Bandar Seri Begawan 703	Brunei dollar = 100 cents	B	USD 1 =	BND 1.3689	BND 1.3400	BND 1.3340	BND 1.3705
		S	USD 1 =	BND 1.3898	BND 1.3610	BND 1.3548	BND 1.3915
	BND	B	EUR 1 =	BND 1.4958	BND 1.5052	BND 1.5054	BND 1.5069
		S	EUR 1 =	BND 1.5523	BND 1.5616	BND 1.5619	BND 1.5636
<b>Bulgaria</b>							
Sofia 068	Bulgarian lev = 100 stotinkas BGN	M	USD 1 =	BGN 1.76396	BGN 1.71790	BGN 1.72198	BGN 1.75348
		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 591.219	XOF 576.159	XOF 575.249	XOF 588.091
		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 1,558.7954	BIF 1,621.1646	BIF 1,627.3917	BIF 1,631.7081
		S	USD 1 =	BIF 1,590.2862	BIF 1,653.9154	BIF 1,660.2683	BIF 1,664.6719
	BIF	B	EUR 1 =	BIF 1,721.3347	BIF 1,835.4826	BIF 1,854.5756	BIF 1,816.5806
		S	EUR 1 =	BIF 1,756.1091	BIF 1,872.5630	BIF 1,892.0418	BIF 1,853.2792
<b>Cabo Verde</b>							
Praia 247	Cabo Verde escudo = 100 centavos	B	USD 1 =	CVE 99.897	CVE 97.272	CVE 96.980	CVE 98.889
		S	USD 1 =	CVE 100.099	CVE 97.474	CVE 97.182	CVE 99.091
	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 4,062	KHR 4,006	KHR 4,060	KHR 4,085
		B	EUR 1 =	KHR 4,487	KHR 4,540	KHR 4,611	KHR 4,554
	S	EUR 1 =	KHR 4,532	KHR 4,585	KHR 4,657	KHR 4,599	
<b>Cameroon <sup>1</sup></b>							
Yaoundé 302	CFA franc XAF	V	USD 1 =	XAF 591.219	XAF 576.159	XAF 575.249	XAF 588.091
		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 1.2787	CAD 1.2971	CAD 1.2549	CAD 1.3100
		M	EUR 1 =	CAD 1.4235	CAD 1.4775	CAD 1.4356	CAD 1.4586

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff. <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 2015	Rate at end of month			
					March 2016	April 2016	May 2016	
<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 0.9246	KYD 0.9488	KYD 0.9503	KYD 0.9295
<b>Central African Republic <sup>1</sup></b>								
Bangui 306	CFA franc XAF	V	USD 1 =	XAF 591.219	XAF 576.159	XAF 575.249	XAF 588.091	
			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 591.219	XAF 576.159	XAF 575.249	XAF 588.091	
			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 656.62	CLP 675.10	CLP 663.40	CLP 690.27	
			M	EUR 1 =	CLP 728.18	CLP 764.03	CLP 752.50	CLP 768.76
<b>China</b>								
Peking / Beijing 720	Chinese yuan renminbi = 10 jiao = 100 fen CNY	M	USD 1 =	CNY 6.2293	CNY 6.4612	CNY 6.4589	CNY 6.5790	
			M	EUR 1 =	CNY 6.9036	CNY 7.3312	CNY 7.3439	CNY 7.3318
			M	HKD 1 =	CNY 0.80459	CNY 0.83325	CNY 0.83257	CNY 0.84685
<b>China (Taiwan)</b>								
Taipei 736	New Taiwan dollar = 100 cents TWD	B	USD 1 =	TWD 31.72	TWD 32.11	TWD 32.13	TWD 32.56	
			S	USD 1 =	TWD 31.82	TWD 32.21	TWD 32.23	TWD 32.66
		B	EUR 1 =	TWD 35.06	TWD 36.23	TWD 36.46	TWD 36.16	
			S	EUR 1 =	TWD 35.46	TWD 36.63	TWD 36.86	TWD 36.56
<b>Colombia</b>								
Bogotá 480	Colombian peso = 100 centavos COP	B	USD 1 =	COP 2,767.77	COP 3,021.48	COP 2,885.07	COP 3,068.05	
			S	USD 1 =	COP 2,769.53	COP 3,023.21	COP 2,886.36	COP 3,070.29
		V, B	EUR 1 =	COP 3,065.96	COP 3,439.95	COP 3,289.85	COP 3,422.10	
			V, S	EUR 1 =	COP 3,067.91	COP 3,441.92	COP 3,291.32	COP 3,424.60
<b>Comoros</b>								
Moroni 375	Comorian franc = 100 centimes KMF	V	USD 1 =	KMF 443.41393	KMF 432.11924	KMF 431.43712	KMF 441.06845	
			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 591.219	XAF 576.159	XAF 575.249	XAF 588.091	
			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 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff. <sup>2</sup> Value against the US dollar. <sup>3</sup> Value against the euro.



## IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Congo, Democratic Republic of the</b>							
Kinshasa 322	Congo franc = 100 centimes	B	USD 1 =	CDF 907.4830	CDF 922.9052	CDF 930.2794	CDF 935.7279
		S	USD 1 =	CDF 944.5232	CDF 960.5748	CDF 968.2500	CDF 973.9209
	CDF	B	EUR 1 =	CDF 1,002.0568	CDF 1,048.3308	CDF 1,054.6581	CDF 1,042.5701
		S	EUR 1 =	CDF 1,042.9571	CDF 1,091.1198	CDF 1,097.7054	CDF 1,085.1240
<b>Cook Islands <sup>1</sup></b>							
Avarua 837	Cook Islands dollar = 100 cents  NZD	<sup>2</sup> B	NZD 1 =	EUR 0.6454	EUR 0.6246	EUR 0.6280	EUR 0.6186
		S	NZD 1 =	EUR 0.6174	EUR 0.5976	EUR 0.6009	EUR 0.5917
<b>Costa Rica</b>							
San José 436	Costa Rican colón = 100 céntimos	B	USD 1 =	CRC 528.69	CRC 529.59	CRC 531.49	CRC 532.25
		S	USD 1 =	CRC 540.97	CRC 542.23	CRC 544.03	CRC 544.26
	CRC	V, B	EUR 1 =	CRC 583.9701	CRC 602.9382	CRC 606.0580	CRC 593.6717
		V, S	EUR 1 =	CRC 597.5319	CRC 617.3289	CRC 620.3574	CRC 607.0676
<b>Côte d'Ivoire <sup>1</sup></b>							
Yamoussoukro Seat of Government: Abidjan 272	CFA franc  XOF	V	USD 1 =	XOF 591.219	XOF 576.159	XOF 575.249	XOF 588.091
		<sup>3</sup>	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Croatia</b>							
Zagreb 092	Kuna = 100 lipa	B	USD 1 =	HRK 6.846831	HRK 6.628199	HRK 6.550561	HRK 6.706376
		S	USD 1 =	HRK 6.888036	HRK 6.668087	HRK 6.589983	HRK 6.746736
	HRK	B	EUR 1 =	HRK 7.594448	HRK 7.501132	HRK 7.455849	HRK 7.464867
		S	EUR 1 =	HRK 7.640151	HRK 7.546274	HRK 7.500719	HRK 7.509791
<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 1.06757	CUC 1.09559	CUC 1.09511	CUC 1.07789
		S	EUR 1 =	CUC 1.13940	CUC 1.16941	CUC 1.16890	CUC 1.15042
<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 196.73	ANG 202.77	ANG 203.09	ANG 198.66
		S	EUR 100 =	ANG 200.69	ANG 206.86	ANG 207.19	ANG 202.66
<b>Cyprus</b>							
Nicosia 600	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
<b>Czech Republic</b>							
Prague 061	Czech koruna = 100 heller  CZK	M	USD 1 =	CZK 24.600	CZK 23.757	CZK 23.714	CZK 24.223
		M	EUR 1 =	CZK 27.269	CZK 27.055	CZK 27.040	CZK 27.020

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff. <sup>2</sup> Parity in relation to New Zealand dollar. <sup>3</sup> Value against the euro.

#### IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Denmark</b>							
Copenhagen 008	Danish krone = 100 øre DKK	M	USD 100 =	DKK 672.69	DKK 654.48	DKK 652.81	DKK 666.81
			EUR 100 =	DKK 746.07	DKK 745.12	DKK 744.40	DKK 743.76
<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 194.33	DJF 198.61	DJF 198.91	DJF 195.46
			S	EUR 1 =	DJF 201.99	DJF 206.24	DJF 206.55
<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 2.9826	XCD 3.0605	XCD 3.0654	XCD 2.9984
			V, S	EUR 1 =	XCD 3.0144	XCD 3.0932	XCD 3.0981
<b>Dominican Republic</b>							
Santo Domingo 456	Dominican peso = 100 centavos DOP	B	USD 1 =	DOP 44.7391	DOP 45.4387	DOP 45.5027	DOP 45.5606
			S	USD 1 =	DOP 45.0960	DOP 45.8494	DOP 45.8827
		B	EUR 1 =	DOP 48.6052	DOP 50.1910	DOP 50.6933	DOP 50.3171
			S	EUR 1 =	DOP 51.5159	DOP 52.5911	DOP 53.7150
<b>Egypt</b>							
Cairo 220	Egyptian pound = 100 piastres = 1,000 milliems EGP	B	USD 1 =	EGP 7.7208	EGP 8.8799	EGP 8.8799	EGP 8.8799
			S	USD 1 =	EGP 7.7222	EGP 8.8800	EGP 8.8800
		B	EUR 1 =	EGP 8.4926	EGP 10.0252	EGP 10.0128	EGP 9.8585
			S	EUR 1 =	EGP 8.5912	EGP 10.1330	EGP 10.0948
<b>El Salvador 1</b>							
San Salvador 428	El Salvador colón = 100 centavos SVC	B / S	USD 1 =	SVC 8.75	SVC 8.75	SVC 8.75	SVC 8.75
		V, B / S	EUR 1 =	SVC 9.7081	SVC 9.9619	SVC 9.9776	SVC 9.7598
<b>Equatorial Guinea 1</b>							
Malabo 310	CFA franc XAF	V	USD 1 =	XAF 591.219	XAF 576.159	XAF 575.249	XAF 588.091
		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 16.5500	ERN 16.7265	ERN 17.0205	ERN 16.7100
			S	EUR 1 =	ERN 17.3095	ERN 17.4860	ERN 17.7800
<b>Estonia</b>							
Tallinn 053	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. 1 Explanatory notes on individual countries, see p 65 ff. 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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Ethiopia</b>							
Addis Ababa 334	Birr = 100 cents	B	USD 1 =	ETB 20.6138	ETB 21.3641	ETB 21.4884	ETB 21.6332
		S	USD 1 =	ETB 21.0261	ETB 21.7914	ETB 21.9182	ETB 22.0659
	ETB	B	EUR 1 =	ETB 22.7723	ETB 24.1713	ETB 24.3764	ETB 24.0907
		S	EUR 1 =	ETB 23.2318	ETB 24.6635	ETB 24.8727	ETB 24.5814
<b>Falkland Islands (Islas Malvinas)</b>							
Stanley 529	Falkland Islands pound <sup>2</sup> = 100 pence FKP	V	USD 1 =	FKP 0.65420	FKP 0.69526	FKP 0.68425	FKP 0.68303
		V	EUR 1 =	FKP 0.72584	FKP 0.79155	FKP 0.78025	FKP 0.76185
<b>Fiji</b>							
Suva 815	Fiji dollar = 100 cents	B	FJD 1 =	USD 0.4837	USD 0.4903	USD 0.4906	USD 0.4769
		S	FJD 1 =	USD 0.4667	USD 0.4733	USD 0.4736	USD 0.4599
	FJD	B	FJD 1 =	EUR 0.4360	EUR 0.4305	EUR 0.4301	EUR 0.4258
		S	FJD 1 =	EUR 0.4240	EUR 0.4185	EUR 0.4181	EUR 0.4138
<b>Finland</b>							
Helsinki 032	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
<b>France</b>							
Paris 001	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
<b>Gabon <sup>1</sup></b>							
Libreville 314	CFA franc XAF	V	USD 1 =	XAF 591.219	XAF 576.159	XAF 575.249	XAF 588.091
		3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Gambia</b>							
Banjul 252	Dalasi = 100 bututs GMD	M	USD 1 =	GMD 42.23	GMD 41.91	GMD 42.52	GMD 42.69
		M	EUR 1 =	GMD 46.93	GMD 46.17	GMD 48.05	GMD 49.02
<b>Georgia</b>							
Tbilisi 076	Lari = 100 tetri GEL	M	USD 1 =	GEL 2.2792	GEL 2.3679	GEL 2.2309	GEL 2.1472
		M	EUR 1 =	GEL 2.5259	GEL 2.6795	GEL 2.5330	GEL 2.3913
<b>Germany</b>							
Berlin 004	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff. <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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Ghana</b>							
Accra 276	Ghana cedi = 100 Ghana pesewas	B	USD 1 =	GHS 3.7595	GHS 3.8346	GHS 3.7829	GHS 3.8397
		S	USD 1 =	GHS 3.7632	GHS 3.8384	GHS 3.7867	GHS 3.8435
	GHS	B	EUR 1 =	GHS 4.1517	GHS 4.3692	GHS 4.3285	GHS 4.2852
S		EUR 1 =	GHS 4.1550	GHS 4.3727	GHS 4.3313	GHS 4.2887	
<b>Gibraltar</b>							
Gibraltar 044	Gibraltar pound <sup>2</sup> = 100 pence GIP	V	USD 1 =	GIP 0.65420	GIP 0.69526	GIP 0.68425	GIP 0.68303
		V	EUR 1 =	GIP 0.72584	GIP 0.79155	GIP 0.78025	GIP 0.76185
<b>Greece <sup>1</sup></b>							
Athens 009	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
<b>Grenada</b>							
St George's 473	East Caribbean dollar = 100 cents	B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B V, S	EUR 1 = EUR 1 =	XCD 2.9826 XCD 3.0144	XCD 3.0605 XCD 3.0932	XCD 3.0654 XCD 3.0981	XCD 2.9984 XCD 3.0304
<b>Guatemala</b>							
Guatemala City 416	Quetzal = 100 centavos GTQ	M	USD 1 =	GTQ 7.65729	GTQ 7.71106	GTQ 7.73394	GTQ 7.62571
		V, M	EUR 1 =	GTQ 8.45820	GTQ 8.77904	GTQ 8.81901	GTQ 8.50572
<b>Guinea</b>							
Conakry 260	Guinean franc GNF	M	USD 1 =	GNF 7,374.9080	GNF 8,822.0000	GNF 8,795.9813	GNF 8,770.9500
		M	EUR 1 =	GNF 8,157.5341	GNF 9,865.2015	GNF 9,983.4387	GNF 9,762.7690
<b>Guinea-Bissau <sup>1</sup></b>							
Bissau 257	CFA franc XOF	V	USD 1 =	XOF 591.219	XOF 576.159	XOF 575.249	XOF 588.091
		3	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Guyana</b>							
Georgetown 488	Guyana dollar = 100 cents	B	USD 1 =	GYD 205.98	GYD 205.98	GYD 205.98	GYD 205.98
		S	USD 1 =	GYD 208.44	GYD 208.44	GYD 208.44	GYD 208.44
	GYD	B S	EUR 1 = EUR 1 =	GYD 227.42 GYD 230.34	GYD 234.37 GYD 237.37	GYD 234.53 GYD 237.53	GYD 229.80 GYD 232.74

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff. <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 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Haiti</b>							
Port-au-Prince 452	Gourde = 100 centimes  HTG	M	USD 1 =	HTG 51.1640	HTG 61.7627	HTG 61.9572	HTG 62.2054
		V, M	EUR 1 =	HTG 56.4762	HTG 70.3168	HTG 70.6498	HTG 69.3839
<b>Honduras</b>							
Tegucigalpa 424	Lempira = 100 centavos  HNL	B	USD 1 =	HNL 21.9794	HNL 22.6359	HNL 22.5836	HNL 22.6631
		S	USD 1 =	HNL 22.1332	HNL 22.7944	HNL 22.7417	HNL 22.8217
		V, B	EUR 1 =	HNL 24.2752	HNL 25.7710	HNL 25.7521	HNL 25.2784
		V, S	EUR 1 =	HNL 24.4451	HNL 25.9514	HNL 25.9324	HNL 25.4553
<b>Hong Kong</b>							
Hong Kong 740	Hong Kong dollar = 100 cents  HKD	B	USD 1 =	HKD 7.73880	HKD 7.73140	HKD 7.73970	HKD 7.74890
		S	USD 1 =	HKD 7.76433	HKD 7.77560	HKD 7.77850	HKD 7.78770
		B	EUR 1 =	HKD 8.52852	HKD 8.74048	HKD 8.80018	HKD 8.61488
		S	EUR 1 =	HKD 8.58831	HKD 8.80032	HKD 8.85992	HKD 8.67472
<b>Hungary</b>							
Budapest 064	Hungarian forint = 100 fillér  HUF	M	USD 1 =	HUF 279.46	HUF 276.62	HUF 274.05	HUF 282.20
		M	EUR 1 =	HUF 309.32	HUF 314.16	HUF 311.76	HUF 314.20
<b>Iceland</b>							
Reykjavik 024	Icelandic krona  ISK	B	USD 1 =	ISK 131.45	ISK 123.24	ISK 122.60	ISK 124.45
		S	USD 1 =	ISK 132.07	ISK 123.82	ISK 123.18	ISK 125.05
		B	EUR 1 =	ISK 145.89	ISK 140.19	ISK 139.61	ISK 138.76
		S	EUR 1 =	ISK 146.70	ISK 140.97	ISK 140.39	ISK 139.54
<b>India <sup>1</sup></b>							
New Delhi 664	Indian rupee = 100 paise  INR	B	USD 1 =	INR 63.82	INR 65.92	INR 66.08	INR 66.40
		S	USD 1 =	INR 64.67	INR 66.77	INR 66.93	INR 67.90
		B	EUR 1 =	INR 70.23	INR 74.16	INR 74.84	INR 73.70
		S	EUR 1 =	INR 71.79	INR 75.78	INR 76.47	INR 76.05
<b>Indonesia</b>							
Jakarta 700	Indonesian rupiah = 100 sen  IDR	B	USD 1 =	IDR 13,351.04	IDR 13,210.00	IDR 13,138.00	IDR 13,547.00
		S	USD 1 =	IDR 13,485.13	IDR 13,342.00	IDR 13,270.00	IDR 13,683.00
		B	EUR 1 =	IDR 14,786.36	IDR 14,953.72	IDR 14,952.36	IDR 15,098.13
		S	EUR 1 =	IDR 14,938.08	IDR 15,105.81	IDR 15,107.90	IDR 15,255.18
<b>Iran, Islamic Republic of <sup>1</sup></b>							
Tehran 616	Iranian rial = 100 dinars  IRR	M	USD 1 =	IRR 29,128	IRR 30,260	IRR 30,315	IRR 30,460
		M	EUR 1 =	IRR 32,174	IRR 34,178	IRR 34,714	IRR 33,958

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff.

#### 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 2015	Rate at end of month			
					March 2016	April 2016	May 2016	
<b>Iraq</b>								
Baghdad 612	Iraqi dinar = 1,000 fils	B	USD 1 =	IQD 1,165.333	IQD 1,180.000	IQD 1,180.000	IQD 1,180.000	
		S	USD 1 =	IQD 1,167.333	IQD 1,182.000	IQD 1,182.000	IQD 1,182.000	
	IQD	B	EUR 1 =	IQD 1,289.847	IQD 1,337.828	IQD 1,335.347	IQD 1,319.398	
		S	EUR 1 =	IQD 1,290.493	IQD 1,338.497	IQD 1,336.015	IQD 1,320.058	
	<b>Ireland</b>							
	Dublin 007	Euro = 100 cent	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
EUR								
<b>Israel</b>								
Jerusalem 624	New Israeli sheqel = 100 agorot	M	USD 1 =	ILS 3.8839	ILS 3.7660	ILS 3.7610	ILS 3.8500	
		M	EUR 1 =	ILS 4.2920	ILS 4.2856	ILS 4.2717	ILS 4.2951	
	ILS							
<b>Italy</b>								
Rome 005	Euro = 100 cent	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154	
	EUR							
<b>Jamaica</b>								
Kingston 464	Jamaican dollar = 100 cents	B	USD 1 =	JMD 116.8907	JMD 121.3628	JMD 122.3696	JMD 124.7242	
		S	USD 1 =	JMD 117.4812	JMD 122.0421	JMD 123.1541	JMD 125.4111	
	JMD	B	EUR 1 =	JMD 129.01328	JMD 137.73990	JMD 139.06214	JMD 138.64282	
		S	EUR 1 =	JMD 129.61075	JMD 138.49739	JMD 139.33823	JMD 139.73690	
	<b>Japan</b>							
	Tokyo 732	Japanese yen = 100 sen	B	USD 1 =	JPY 120.12	JPY 111.68	JPY 108.75	JPY 109.94
S			USD 1 =	JPY 122.12	JPY 113.68	JPY 110.75	JPY 111.94	
JPY		B	EUR 1 =	JPY 132.19	JPY 126.20	JPY 122.62	JPY 122.15	
		S	EUR 1 =	JPY 135.19	JPY 129.20	JPY 125.62	JPY 125.15	
<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 0.77803	JOD 0.79884	JOD 0.79976	JOD 0.78581	
		S	EUR 1 =	JOD 0.78573	JOD 0.80500	JOD 0.80713	JOD 0.79122	
	<b>Kazakhstan</b>							
	Astana 079	Tenge = 100 tiyn	M	USD 1 =	KZT 225.02	KZT 343.06	KZT 330.41	KZT 336.73
KZT		M	EUR 1 =	KZT 249.15	KZT 388.24	KZT 375.15	KZT 374.81	
<b>Kenya <sup>1</sup></b>								
Nairobi 346	Kenya shilling = 100 cents	B	USD 1 =	KES 98.6085	KES 101.2372	KES 101.0472	KES 100.7306	
		S	USD 1 =	KES 98.7851	KES 101.4306	KES 101.2353	KES 100.9306	
	KES	B	EUR 1 =	KES 108.8046	KES 114.5650	KES 114.3822	KES 112.2517	
		S	EUR 1 =	KES 109.0215	KES 114.8228	KES 114.6250	KES 112.4794	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff.

## 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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Korea, Democratic People's Republic of</b>							
Pyongyang 724	North Korean won = 100 chon	B	USD 1 =	KPW 108.41	KPW 106.37 <sup>2</sup>	KPW 106.00 <sup>3</sup>	KPW 107.43 <sup>4</sup>
		S	USD 1 =	KPW 109.23	KPW 107.17 <sup>2</sup>	KPW 106.80 <sup>3</sup>	KPW 108.24 <sup>4</sup>
	KPW	B	EUR 1 =	KPW 119.43	KPW 121.05 <sup>2</sup>	KPW 121.43 <sup>3</sup>	KPW 119.75 <sup>4</sup>
		S	EUR 1 =	KPW 120.33	KPW 121.96 <sup>2</sup>	KPW 122.35 <sup>3</sup>	KPW 120.65 <sup>4</sup>
<b>Korea, Republic of</b>							
Seoul 728	South Korean won = 100 chon	B	USD 1 =	KRW 1,120.93	KRW 1,129.40	KRW 1,129.40	KRW 1,179.40
		S	USD 1 =	KRW 1,143.03	KRW 1,151.60	KRW 1,151.60	KRW 1,202.60
	KRW	B	EUR 1 =	KRW 1,237.72	KRW 1,282.09	KRW 1,285.25	KRW 1,312.09
		S	EUR 1 =	KRW 1,262.72	KRW 1,307.99	KRW 1,311.21	KRW 1,338.59
<b>Kuwait</b>							
Kuwait 636	Kuwaiti dinar = 1,000 fils	B	USD 1 =	KWD 0.29990	KWD 0.30130	KWD 0.30015	KWD 0.30090
		S	USD 1 =	KWD 0.30371	KWD 0.30340	KWD 0.30375	KWD 0.30450
	KWD	B	EUR 1 =	KWD 0.331011	KWD 0.341945	KWD 0.342861	KWD 0.335744
		S	EUR 1 =	KWD 0.335218	KWD 0.344329	KWD 0.346974	KWD 0.339761
<b>Kyrgyzstan</b>							
Bishkek 083	Kyrgyz som = 100 tyiyn KGS	M	USD 1 =	KGS 64.8031	KGS 70.0158	KGS 68.4200	KGS 68.2986
		M	EUR 1 =	KGS 71.8206	KGS 79.2439	KGS 77.8483	KGS 76.0471
<b>Lao People's Democratic Republic</b>							
Vientiane 684	Kip	B	USD 1 =	LAK 8,121	LAK 8,102	LAK 8,095	LAK 8,097
		S	USD 1 =	LAK 8,153	LAK 8,139	LAK 8,132	LAK 8,134
	LAK	B	EUR 1 =	LAK 8,950	LAK 9,157	LAK 9,192	LAK 9,011
		S	EUR 1 =	LAK 8,992	LAK 9,200	LAK 9,235	LAK 9,053
<b>Latvia</b>							
Riga 054	Euro = 100 cents EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
<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 1,670.51	LBP 1,715.23	LBP 1,710.41	LBP 1,681.31
<b>Lesotho <sup>1</sup></b>							
Maseru 395	Loti = 100 lisente LSL	M	USD 1 =	LSL 12.8909	LSL 14.7256	LSL 14.4105	LSL 15.6536
		M	EUR 1 =	LSL 14.2094	LSL 16.7710	LSL 16.3514	LSL 17.4687

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff. <sup>2</sup> Exchange rate as of 1 April 2016. <sup>3</sup> Exchange rate as of 2 May 2016. <sup>4</sup> Exchange rate as of 1 June 2016.

#### 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 2015	Rate at end of month			
					March 2016	April 2016	May 2016	
<b>Liberia <sup>1</sup></b>								
Monrovia 268	Liberian dollar = 100 cents	B	USD 1 =	LRD 85.83	LRD 90.00	LRD 91.00	LRD 91.00	
		S	USD 1 =	LRD 86.83	LRD 91.00	LRD 92.00	LRD 92.00	
	LRD	V, B V, S	EUR 1 = EUR 1 =	LRD 94.7997 LRD 95.9042	LRD 102.4650 LRD 103.6035	LRD 103.7673 LRD 104.9076	LRD 101.5014 LRD 102.6168	
<b>Libya</b>								
Tripoli 216	Libyan dinar = 1,000 dirham	B	USD 1 =	LYD 1.3802	LYD 1.3712	LYD 1.3629	LYD 1.3745	
		S	USD 1 =	LYD 1.3871	LYD 1.3781	LYD 1.3697	LYD 1.3814	
	LYD	B	EUR 1 =	LYD 1.5232	LYD 1.5502	LYD 1.5483	LYD 1.5296	
		S	EUR 1 =	LYD 1.5308	LYD 1.5580	LYD 1.5561	LYD 1.5372	
<b>Lithuania</b>								
Vilnius 055	Euro = 100 cent  EUR		M	EUR 1 =  USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154	
<b>Luxembourg</b>								
Luxembourg 018	Euro = 100 cent  EUR		M	EUR 1 =  USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154	
<b>Macao <sup>1</sup></b>								
Macao 743	Pataca = 100 avos	B	USD 1 =	MOP 7.9739	MOP 7.9769	MOP 7.9809	MOP 7.9906	
		S	USD 1 =	MOP 8.0063	MOP 8.0084	MOP 8.0129	MOP 8.0226	
	MOP	B	EUR 1 =	MOP 8.7960	MOP 9.0128	MOP 9.0712	MOP 8.8858	
		S	EUR 1 =	MOP 8.8557	MOP 9.0698	MOP 9.1282	MOP 8.9428	
<b>Macedonia, former Yugoslav Republic of</b>								
Skopje 096	Macedonian denar = 100 deni	B	USD 1 =	MKD 55.3515	MKD 54.2085	MKD 54.0492	MKD 55.1095	
		S	USD 1 =	MKD 55.9078	MKD 54.7533	MKD 54.5924	MKD 55.6634	
	MKD	B S	EUR 1 = EUR 1 =	MKD 61.3003 MKD 61.9163	MKD 61.3857 MKD 62.0027	MKD 61.3891 MKD 62.0061	MKD 61.3865 MKD 62.0035	
<b>Madagascar</b>								
Antananarivo 370	Ariary = 5 iraimbilanja  MGA		M	USD 1 = EUR 1 =	MGA 2,942.10 MGA 3,260.72	MGA 3,178.75 MGA 3,607.71	MGA 3,156.05 MGA 3,595.87	MGA 3,247.08 MGA 3,608.53
<b>Malawi</b>								
Lilongwe 386	Malawi kwacha = 100 tambala	B	USD 1 =	MWK 500.5335	MWK 675.2224	MWK 677.7896	MWK 700.6818	
		S	USD 1 =	MWK 517.5229	MWK 693.5642	MWK 695.3660	MWK 717.5588	
	MWK	B	EUR 1 =	MWK 552.0873	MWK 765.5672	MWK 769.4268	MWK 780.4194	
		S	EUR 1 =	MWK 570.8935	MWK 786.3631	MWK 789.3795	MWK 799.2170	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff.



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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Malaysia</b>							
Kuala Lumpur Seat of Government: Putrajaya 701	Malaysian ringgit = 100 sen	B	USD 1 =	MYR 3.8736	MYR 3.8759	MYR 3.8320	MYR 4.0442
		S	USD 1 =	MYR 3.9700	MYR 3.9891	MYR 3.9440	MYR 4.1698
	MYR	B	EUR 1 =	MYR 4.2878	MYR 4.3764	MYR 4.3356	MYR 4.4910
		S	EUR 1 =	MYR 4.4191	MYR 4.5386	MYR 4.4964	MYR 4.6668
<b>Maldives</b>							
Malé 667	Rufiyaa = 100 laari MVR	M	USD 1 =	MVR 15.37	MVR 15.35	MVR 15.31	MVR 15.41
		V, M	EUR 1 =	MVR 16.97146	MVR 17.47598	MVR 17.45799	MVR 17.18831
<b>Mali 1</b>							
Bamako 232	CFA franc XOF	V	USD 1 =	XOF 591.219	XOF 576.159	XOF 575.249	XOF 588.091
		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 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
<b>Mauritania</b>							
Nouakchott 228	Ouguiya = 5 khoums MRO	B	USD 1 =	MRO 324.03	MRO 348.98	MRO 350.42	MRO 352.34
		S	USD 1 =	MRO 327.28	MRO 352.47	MRO 353.93	MRO 355.87
	MRO	B	EUR 1 =	MRO 357.85	MRO 397.00	MRO 397.69	MRO 392.97
		S	EUR 1 =	MRO 361.44	MRO 400.97	MRO 401.68	MRO 396.90
<b>Mauritius</b>							
Port Louis 373	Mauritian rupee = 100 cents MUR	B	USD 1 =	MUR 34.7263	MUR 34.8405	MUR 34.6735	MUR 35.0220
		S	USD 1 =	MUR 35.7423	MUR 35.9956	MUR 35.8185	MUR 36.1767
	MUR	B	EUR 1 =	MUR 38.3484	MUR 39.4390	MUR 39.4972	MUR 38.9813
		S	EUR 1 =	MUR 39.4735	MUR 40.7536	MUR 40.8141	MUR 40.2863
<b>Mexico</b>							
Mexico City 412	Mexican peso = 100 centavos MXN	B	USD 1 =	MXN 15.9184	MXN 17.2800	MXN 17.2180	MXN 18.4655
		S	USD 1 =	MXN 15.9229	MXN 17.2900	MXN 17.2230	MXN 18.4695
	MXN	V, B	EUR 1 =	MXN 17.6302	MXN 19.6733	MXN 19.6337	MXN 20.5964
		V, S	EUR 1 =	MXN 17.6345	MXN 19.6847	MXN 19.6394	MXN 20.6009
<b>Moldova, Republic of</b>							
Chisinau 074	Moldovan leu = 100 bani MDL	M	USD 1 =	MDL 18.8210	MDL 19.6412	MDL 19.7777	MDL 20.0088
		M	EUR 1 =	MDL 20.8780	MDL 22.2377	MDL 22.4418	MDL 22.2877
<b>Mongolia</b>							
Ulan Bator 716	Togrog = 100 mongo MNT	M	USD 1 =	MNT 1,974.22	MNT 2,048.90	MNT 2,011.84	MNT 1,988.53
		M	EUR 1 =	MNT 2,179.24	MNT 2,322.22	MNT 2,290.78	MNT 2,213.13

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. 1 Explanatory notes on individual countries, see p 65 ff. 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 2015	Rate at end of month			
					March 2016	April 2016	May 2016	
<b>Morocco</b>								
Rabat 204	Moroccan dirham = 100 centimes	B	USD 1 =	MAD 9.7456	MAD 9.6048	MAD 9.5820	MAD 9.7201	
		S	USD 1 =	MAD 9.8042	MAD 9.6626	MAD 9.6396	MAD 9.7785	
	MAD	B	EUR 1 =	MAD 10.799	MAD 10.939	MAD 10.955	MAD 10.857	
		S	EUR 1 =	MAD 10.864	MAD 11.005	MAD 11.021	MAD 10.923	
	<b>Mozambique</b>							
	Maputo 366	Metical = 100 centavos	B	USD 1 =	MZN 38.76	MZN 50.45	MZN 53.17	MZN 58.12
S			USD 1 =	MZN 38.94	MZN 50.65	MZN 53.24	MZN 58.32	
MZN		B	EUR 1 =	MZN 42.75	MZN 57.45	MZN 60.68	MZN 64.82	
		S	EUR 1 =	MZN 42.95	MZN 57.67	MZN 60.76	MZN 65.05	
<b>Myanmar</b>								
Nay Pyi Taw 676		Kyat = 100 pyas MMK	M	USD 1 =	MMK 1,169.92	MMK 1,216.00	MMK 1,175.00	MMK 1,182.00
	M		EUR 1 =	MMK 1,292.10	MMK 1,378.40	MMK 1,335.20	MMK 1,317.70	
<b>Namibia <sup>1</sup></b>								
Windhoek 389	Namibia dollar = 100 cents NAD	M	USD 1 =	NAD 12.9343	NAD 14.9457	NAD 14.2032	NAD 15.7984	
		M	EUR 1 =	NAD 14.2685	NAD 16.9132	NAD 16.2072	NAD 17.5858	
<b>Nepal</b>								
Kathmandu 672	Nepalese rupee = 100 paisa	B	USD 1 =	NPR 102.58	NPR 105.87	NPR 106.11	NPR 107.29	
		S	USD 1 =	NPR 103.18	NPR 106.47	NPR 106.71	NPR 107.89	
	NPR	B	EUR 1 =	NPR 113.13	NPR 119.82	NPR 120.84	NPR 119.45	
		S	EUR 1 =	NPR 113.79	NPR 120.50	NPR 121.52	NPR 120.12	
	<b>Netherlands</b>							
	Amsterdam Seat of Government: The Hague 003	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
<b>New Caledonia <sup>1</sup></b>								
Nouméa 809	CFP franc XPF	V	XPF 1,000 =	USD 9.30	USD 9.54	USD 9.56	USD 9.35	
		2	XPF 1,000 =	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 0.7138	USD 0.7046	USD 0.7128	USD 0.6873	
		S	NZD 1 =	USD 0.6883	USD 0.6795	USD 0.6874	USD 0.6626	
	NZD	B	NZD 1 =	EUR 0.6454	EUR 0.6246	EUR 0.6280	EUR 0.6186	
		S	NZD 1 =	EUR 0.6174	EUR 0.5976	EUR 0.6009	EUR 0.5917	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff. <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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Nicaragua</b>							
Managua 432	Córdoba = 100 centavos  NIO	M	USD 1 =	NIO 27.3105	NIO 28.2691	NIO 28.3824	NIO 28.4999
		V, M	EUR 1 =	NIO 30.16196	NIO 32.18437	NIO 32.36445	NIO 31.78879
<b>Niger 1</b>							
Niamey 240	CFA franc  XOF	V	USD 1 =	XOF 591.219	XOF 576.159	XOF 575.249	XOF 588.091
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Nigeria 1</b>							
Abuja 288	Naira = 100 kobo  NGN	B	USD 1 =	NGN 192.41	NGN 196.00	NGN 196.00	NGN 196.00
		S	USD 1 =	NGN 193.41	NGN 197.00	NGN 197.00	NGN 197.00
		B	EUR 1 =	NGN 213.1516	NGN 223.2244	NGN 223.6948	NGN 218.7164
		S	EUR 1 =	NGN 214.2602	NGN 224.3633	NGN 224.8361	NGN 219.8323
<b>Norway</b>							
Oslo 028	Norwegian krone = 100 øre  NOK	B	USD 1 =	NOK 8.0474	NOK 8.2871	NOK 8.0859	NOK 8.3327
		S	USD 1 =	NOK 8.1007	NOK 8.3461	NOK 8.1449	NOK 8.3977
		B	EUR 1 =	NOK 8.9594	NOK 9.3847	NOK 9.2105	NOK 9.2757
		S	EUR 1 =	NOK 9.0185	NOK 9.4497	NOK 9.2755	NOK 9.3477
<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 0.4243904	OMR 0.4345344	OMR 0.4350336	OMR 0.4275840
		S	EUR 1 =	OMR 0.4256239	OMR 0.4357430	OMR 0.4362820	OMR 0.4288900
<b>Pakistan</b>							
Islamabad 662	Pakistani rupee = 100 paisa  PKR	B	USD 1 =	PKR 102.50	PKR 104.60	PKR 104.40	PKR 104.70
		S	USD 1 =	PKR 102.70	PKR 104.80	PKR 104.60	PKR 104.90
		B	EUR 1 =	PKR 113.65	PKR 118.35	PKR 118.86	PKR 116.67
		S	EUR 1 =	PKR 113.87	PKR 118.58	PKR 119.09	PKR 116.89
<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 1.1095	PAB 1.1385	PAB 1.1403	PAB 1.1154
<b>Papua New Guinea</b>							
Port Moresby 801	Kina = 100 toea  PGK	B	PGK 1 =	USD 0.3671	USD 0.3310	USD 0.3250	USD 0.3235
		S	PGK 1 =	USD 0.3521	USD 0.3160	USD 0.3100	USD 0.3085
		B	PGK 1 =	EUR 0.3297	EUR 0.2903	EUR 0.2844	EUR 0.2885
		S	PGK 1 =	EUR 0.3150	EUR 0.2756	EUR 0.2700	EUR 0.2739

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. 1 Explanatory notes on individual countries, see p 65 ff. 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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Paraguay</b>							
Asunción 520	Guaraní = 100 céntimos	B	USD 1 =	PYG 5,221.61	PYG 5,618.75	PYG 5,556.87	PYG 5,704.39
		S	USD 1 =	PYG 5,234.91	PYG 5,638.67	PYG 5,585.34	PYG 5,712.97
	PYG	V, B	EUR 1 =	PYG 5,790.07	PYG 6,396.95	PYG 6,336.50	PYG 6,362.68
		V, S	EUR 1 =	PYG 5,804.81	PYG 6,419.63	PYG 6,368.96	PYG 6,372.25
<b>Peru 1</b>							
Lima 504	Nuevo sol / Sol = 100 céntimos	B	USD 1 =	PEN 3.186	PEN 3.323	PEN 3.271	PEN 3.370
		S	USD 1 =	PEN 3.190	PEN 3.328	PEN 3.274	PEN 3.374
	PEN	B	EUR 1 =	PEN 3.449	PEN 3.698	PEN 3.646	PEN 3.597
		S	EUR 1 =	PEN 3.670	PEN 3.894	PEN 3.898	PEN 3.900
<b>Philippines</b>							
Manila 708	Philippine peso = 100 centavos	B	USD 1 =	PHP 45.05641	PHP 45.40199	PHP 46.21010	PHP 46.07705
		S	USD 1 =	PHP 46.06485	PHP 46.73802	PHP 47.56991	PHP 47.43295
	PHP	B	EUR 1 =	PHP 49.84945	PHP 51.45861	PHP 52.47156	PHP 51.37131
		S	EUR 1 =	PHP 50.96459	PHP 52.97287	PHP 54.01563	PHP 52.88299
<b>Poland</b>							
Warsaw 060	Polish zloty = 100 groszy	M	USD 1 =	PLN 3.7730	PLN 3.7590	PLN 3.8738	PLN 3.9369
	PLN	M	EUR 1 =	PLN 4.1848	PLN 4.2684	PLN 4.4078	PLN 4.3820
<b>Portugal</b>							
Lisbon 010	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
<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 3.952	QAR 4.050	QAR 4.139 <b>v</b>	QAR 4.049 <b>v</b>
		S	EUR 1 =	QAR 4.093	QAR 4.192	QAR 4.162 <b>v</b>	QAR 4.071 <b>v</b>
<b>Romania</b>							
Bucharest 066	Romanian leu = 100 bani RON	M	USD 1 =	RON 4.0062	RON 3.9349	RON 3.9348	RON 4.0491
		M	EUR 1 =	RON 4.4401	RON 4.4738	RON 4.4774	RON 4.5115
<b>Russian Federation</b>							
Moscow 075	Russian rouble = 100 kopeken RUB	M	USD 1 =	RUB 61.2861	RUB 67.6076	RUB 64.3334	RUB 66.0825
		M	EUR 1 =	RUB 68.4684	RUB 76.5386	RUB 73.3015	RUB 73.4970

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. 1 Explanatory notes on individual countries, see p 65 ff.

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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Rwanda</b>							
Kigali 324	Rwanda franc = 100 centimes	B	USD 1 =	RWF 713.556558	RWF 760.798994	RWF 766.112346	RWF 770.314606
		S	USD 1 =	RWF 727.826248	RWF 776.013438	RWF 781.433046	RWF 785.719342
	RWF	B	EUR 1 =	RWF 791.636938	RWF 859.778944	RWF 869.767347	RWF 857.475704
		S	EUR 1 =	RWF 807.468077	RWF 876.972786	RWF 887.160937	RWF 874.623486
<b>Saint Helena, Ascension and Tristan da Cunha</b>							
Jamestown 329	Saint Helena pound <sup>2</sup> = 100 pence  SHP	V	USD 1 =	SHP 0.65420	SHP 0.69526	SHP 0.68425	SHP 0.68303
		V	EUR 1 =	SHP 0.72584	SHP 0.79155	SHP 0.78025	SHP 0.76185
<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 2.9826	XCD 3.0605	XCD 3.0654	XCD 2.9984
		V, S	EUR 1 =	XCD 3.0144	XCD 3.0932	XCD 3.0981	XCD 3.0304
<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 2.9826	XCD 3.0605	XCD 3.0654	XCD 2.9984
		V, S	EUR 1 =	XCD 3.0144	XCD 3.0932	XCD 3.0981	XCD 3.0304
<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 2.9826	XCD 3.0605	XCD 3.0654	XCD 2.9984
		V, S	EUR 1 =	XCD 3.0144	XCD 3.0932	XCD 3.0981	XCD 3.0304
<b>Samoa</b>							
Apia 819	Tala = 100 sene  WST	M	WST 1 =	USD 0.39008	USD 0.39137	USD 0.39179	USD 0.38209
		M	WST 1 =	EUR 0.35283	EUR 0.34535	EUR 0.34502	EUR 0.34297
<b>Sao Tome and Principe <sup>1</sup></b>							
São Tomé 311	Dobra = 100 céntimos	B	USD 1 =	STD 22,224.17	STD 21,635.46	STD 21,762.30	STD 21,994.79
		S	USD 1 =	STD 22,557.53	STD 21,960.00	STD 22,088.74	STD 22,324.71
	STD	M	EUR 1 =	STD 24,500.00	STD 24,500.00	STD 24,500.00	STD 24,500.00
<b>Saudi Arabia</b>							
Riyadh 632	Saudi riyal = 100 halalah	B	USD 1 =	SAR 3.7440	SAR 3.7440	SAR 3.7440	SAR 3.7440
		S	USD 1 =	SAR 3.7540	SAR 3.7540	SAR 3.7540	SAR 3.7540
	SAR	B	EUR 1 =	SAR 4.0403	SAR 4.1477	SAR 4.1429	SAR 4.0802
		S	EUR 1 =	SAR 4.2823	SAR 4.3885	SAR 4.4634	SAR 4.3180

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff. <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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Senegal <sup>1</sup></b>							
Dakar 248	CFA franc	V	USD 1 =	XOF 591.219	XOF 576.159	XOF 575.249	XOF 588.091
	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 108.5753	RSD 108.2743	RSD 107.8246	RSD 110.2220
		S	USD 1 =	RSD 109.2288	RSD 108.9259	RSD 108.4734	RSD 110.8854
	RSD	B	EUR 1 =	RSD 120.3764	RSD 122.5557	RSD 122.2514	RSD 122.7322
		S	EUR 1 =	RSD 121.1008	RSD 123.2933	RSD 122.9872	RSD 123.4708
<b>Seychelles</b>							
Victoria 355	Seychelles rupee = 100 cents	B	USD 1 =	SCR 12.9659	SCR 12.8239	SCR 12.9530	SCR 12.9117
		S	USD 1 =	SCR 13.4927	SCR 13.4859	SCR 13.4804	SCR 13.4719
	SCR	B	EUR 1 =	SCR 14.3586	SCR 14.9213	SCR 15.0223	SCR 14.5749
		S	EUR 1 =	SCR 14.9151	SCR 15.2677	SCR 15.1333	SCR 15.0399
<b>Sierra Leone</b>							
Freetown 264	Leone = 100 cents	B	USD 1 =	SLL 5,041.44	SLL 5,887.16	SLL 5,984.42	SLL 6,029.69
		S	USD 1 =	SLL 5,143.28	SLL 6,006.09	SLL 6,105.32	SLL 6,151.50
	SLL	V, B	EUR 1 =	SLL 5,565.69	SLL 6,702.53	SLL 6,824.03	SLL 6,725.52
		V, S	EUR 1 =	SLL 5,678.13	SLL 6,837.93	SLL 6,961.90	SLL 6,861.38
<b>Singapore <sup>1</sup></b>							
Singapore 706	Singapore dollar = 100 cents SGD	M	USD 1 =	SGD 1.3764	SGD 1.3511	SGD 1.3445	SGD 1.3796
		M	EUR 1 =	SGD 1.5225	SGD 1.5290	SGD 1.5306	SGD 1.5384
<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 196.73	ANG 202.77	ANG 203.09	ANG 198.66
		S	EUR 100 =	ANG 200.69	ANG 206.86	ANG 207.19	ANG 202.66
<b>Slovakia</b>							
Bratislava 063	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
<b>Slovenia</b>							
Ljubljana 091	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
<b>Solomon Islands</b>							
Honiara 806	Solomon Islands dollar = 100 cents SBD	M	SBD 1 =	USD 0.1260	USD 0.1274	USD 0.1273	USD 0.1240
		M	SBD 1 =	EUR 0.1145	EUR 0.1123	EUR 0.1122	EUR 0.1113

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff. <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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<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 12.6568	ZAR 14.5130	ZAR 13.9885	ZAR 15.5775
		S	USD 1 =	ZAR 12.9743	ZAR 14.8305	ZAR 14.3060	ZAR 15.8950
	ZAR	B	EUR 1 =	ZAR 14.0492	ZAR 16.5306	ZAR 15.9666	ZAR 17.3561
		S	EUR 1 =	ZAR 14.4799	ZAR 16.9641	ZAR 16.4016	ZAR 17.7906
<b>South Sudan</b>							
Juba 225	South Sudanese pound = 100 piastres	B	USD 1 =	SSP 2.9377 <sup>2</sup>	SSP 32.6568	SSP 30.7891	SSP 34.7484
		S	USD 1 =	SSP 2.9623 <sup>2</sup>	SSP 33.1835	SSP 31.2857	SSP 35.3089
	SSP	B	EUR 1 =	SSP 3.2421 <sup>3</sup>	SSP 36.5071	SSP 34.7332	SSP 38.6924
		S	EUR 1 =	SSP 3.2800 <sup>3</sup>	SSP 37.1092	SSP 35.2966	SSP 39.3306
<b>Spain</b>							
Madrid 011	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.1095	USD 1.1385	USD 1.1403	USD 1.1154
<b>Sri Lanka</b>							
Colombo 669	Sri Lanka rupee = 100 cents	B	USD 1 =	LKR 134.72	LKR 142.59	LKR 143.60	LKR 145.43
		S	USD 1 =	LKR 138.24	LKR 146.78	LKR 147.42	LKR 149.35
	LKR	B	EUR 1 =	LKR 148.39	LKR 160.63	LKR 162.60	LKR 161.10
		S	EUR 1 =	LKR 154.02	LKR 167.26	LKR 169.09	LKR 167.63
<b>Sudan</b>							
Khartoum 224	Sudanese pound = 100 piastres	B	USD 1 =	SDG 6.0172	SDG 6.0771	SDG 6.0771	SDG 6.0771
		S	USD 1 =	SDG 6.0473	SDG 6.1075	SDG 6.1075	SDG 6.1075
	SDG	B	EUR 1 =	SDG 6.6521	SDG 6.8781	SDG 6.8884	SDG 6.7656
		S	EUR 1 =	SDG 6.6854	SDG 6.9125	SDG 6.9228	SDG 6.7995
<b>Suriname <sup>1</sup></b>							
Paramaribo 492	Suriname dollar = 100 cent	B	USD 1 =	SRD 3.368	SRD 5.064	SRD 5.404	SRD 6.736 <sup>1</sup>
		S	USD 1 =	SRD 3.465	SRD 5.154	SRD 5.500	SRD 6.856 <sup>1</sup>
	SRD	B	EUR 1 =	SRD 3.712	SRD 5.734	SRD 6.138	SRD 7.503 <sup>1</sup>
		S	EUR 1 =	SRD 3.819	SRD 5.836	SRD 6.247	SRD 7.637 <sup>1</sup>
<b>Swaziland <sup>1</sup></b>							
Mbabane 393	Lilangeni = 100 cents	B	USD 1 =	SZL 12.8764	SZL 14.8370	SZL 14.1950	SZL 15.7923
		S	USD 1 =	SZL 12.9196	SZL 14.8870	SZL 14.2450	SZL 15.8423
	SZL	B	EUR 1 =	SZL 14.19967	SZL 16.8044	SZL 16.1908	SZL 17.5673
		S	EUR 1 =	SZL 14.24928	SZL 16.8670	SZL 16.2521	SZL 17.6261
<b>Sweden</b>							
Stockholm 030	Swedish krona = 100 öre	B	USD 1 =	SEK 8.4006	SEK 8.1147	SEK 8.0068	SEK 8.3004
		S	USD 1 =	SEK 8.4681	SEK 8.1822	SEK 8.0743	SEK 8.3679
	SEK	B	EUR 1 =	SEK 9.3083	SEK 9.2158	SEK 9.1486	SEK 9.2567
		S	EUR 1 =	SEK 9.3598	SEK 9.2673	SEK 9.2001	SEK 9.3082

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff.

<sup>2</sup> Pegged to the US dollar until mid-December 2015. <sup>3</sup> Average from January to November 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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Switzerland</b>							
Berne 039	Swiss franc = 100 rappen / centimes CHF	B	USD 1 =	CHF 0.9626	CHF 0.9631	CHF 0.9628	CHF 0.9914
		B	EUR 1 =	CHF 1.0635	CHF 1.0936	CHF 1.0959	CHF 1.1036
<b>Syrian Arab Republic</b>							
Damascus 608	Syrian pound = 100 piastres SYP	B	USD 1 =	SYP 241.34	SYP 436.11	SYP 472.17	SYP 540.66
		S	USD 1 =	SYP 242.80	SYP 438.73	SYP 475.02	SYP 543.91
		B	EUR 1 =	SYP 265.85	SYP 493.43	SYP 534.99	SYP 600.05
		S	EUR 1 =	SYP 267.72	SYP 496.89	SYP 538.75	SYP 604.26
<b>Tajikistan</b>							
Dushanbe 082	Somoni = 100 diram TJS	M	USD 1 =	TJS 6.1934	TJS 7.8696	TJS 7.8697	TJS 7.8690
		M	EUR 1 =	TJS 6.8665	TJS 8.9139	TJS 8.9179	TJS 8.7669
<b>Tanzania, United Republic of</b>							
Dodoma Seat of Government: Dar es Salaam 352	Tanzania shilling = 100 cents TZS	B	USD 1 =	TZS 1,990.8787	TZS 2,168.7525	TZS 2,168.0594	TZS 2,171.4356
		S	USD 1 =	TZS 2,010.7875	TZS 2,190.4400	TZS 2,189.7400	TZS 2,193.1500
		B	EUR 1 =	TZS 2,195.1744	TZS 2,453.2928	TZS 2,455.3273	TZS 2,418.5450
		S	EUR 1 =	TZS 2,217.5630	TZS 2,478.2638	TZS 2,480.5375	TZS 2,443.6077
<b>Thailand</b>							
Bangkok 680	Thai baht = 100 satang THB	B	USD 1 =	THB 34.1461	THB 35.0709	THB 34.7580	THB 35.5596
		S	USD 1 =	THB 34.4524	THB 35.4074	THB 35.1093	THB 35.8929
		B	EUR 1 =	THB 37.6767	THB 39.5412	THB 39.3724	THB 39.4364
		S	EUR 1 =	THB 38.3431	THB 40.2579	THB 40.1050	THB 40.1782
<b>Togo <sup>1</sup></b>							
Lomé 280	CFA franc XOF	V	USD 1 =	XOF 591.219	XOF 576.159	XOF 575.249	XOF 588.091
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Tonga</b>							
Nuku'alofa 817	Pa'anga = 100 seniti TOP	M	TOP 1 =	USD 0.4723	USD 0.4524	USD 0.4527	USD 0.4401
		M	TOP 1 =	EUR 0.4279	EUR 0.3982	EUR 0.3978	EUR 0.3961
<b>Trinidad and Tobago</b>							
Port-of-Spain 472	Trinidad and Tobago dollar = 100 cents TTD	B	USD 1 =	TTD 6.3181	TTD 6.5538	TTD 6.6184	TTD 6.6386
		S	USD 1 =	TTD 6.3733	TTD 6.5784	TTD 6.6411	TTD 6.6486
		B	EUR 1 =	TTD 6.9266	TTD 7.2676	TTD 7.4068	TTD 7.2289
		S	EUR 1 =	TTD 7.2816	TTD 7.7841	TTD 8.1646	TTD 7.7118

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff. <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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Tunisia</b>							
Tunis 212	Tunisian dinar = 1,000 millimes	B	USD 1 =	TND 1.9524	TND 1.9763	TND 1.9774	TND 2.0516
		S	USD 1 =	TND 1.9563	TND 1.9783	TND 1.9794	TND 2.0536
	TND	B	EUR 1 =	TND 2.1625	TND 2.2546	TND 2.2623	TND 2.2913
		S	EUR 1 =	TND 2.1668	TND 2.2568	TND 2.2645	TND 2.2936
<b>Turkey</b>							
Ankara 052	Turkish lira = 100 kuruş	B	USD 1 =	TRY 2.7200	TRY 2.8334	TRY 2.8150	TRY 2.9560
		S	USD 1 =	TRY 2.7249	TRY 2.8385	TRY 2.8200	TRY 2.9613
	TRY	B	EUR 1 =	TRY 3.0326	TRY 3.2081	TRY 3.1944	TRY 3.2906
		S	EUR 1 =	TRY 3.0381	TRY 3.2139	TRY 3.2002	TRY 3.2965
<b>Turkmenistan</b>							
Ashgabat 080	Turkmen manat = 100 tenge TMT	M	USD 1 =	TMT 3.50	TMT 3.50	TMT 3.50	TMT 3.50
		M	EUR 1 =	TMT 3.8786	TMT 3.9613	TMT 3.9848	TMT 3.8959
<b>Uganda</b>							
Kampala 350	Uganda shilling	B	USD 1 =	UGX 3,257.40	UGX 3,365.81	UGX 3,320.55	UGX 3,359.52
		S	USD 1 =	UGX 3,267.41	UGX 3,375.81	UGX 3,330.55	UGX 3,369.52
	UGX	B	EUR 1 =	UGX 3,594.17	UGX 3,766.00	UGX 3,757.20	UGX 3,740.15
		S	EUR 1 =	UGX 3,605.22	UGX 3,777.19	UGX 3,768.52	UGX 3,751.29
<b>Ukraine</b>							
Kyiv 072	Hryvnia = 100 kopiyok UAH	M	USD 100 =	UAH 2,199.5317	UAH 2,621.8056	UAH 2,518.6528	UAH 2,516.6002
		M	EUR 100 =	UAH 2,434.6740	UAH 2,968.9327	UAH 2,860.6859	UAH 2,803.2410
<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 4.0565	AED 4.1811	AED 4.1878	AED 4.0963
<b>United Kingdom <sup>1</sup></b>							
London 006	Pound sterling = 100 pence GBP	M	GBP 1 =	USD 1.5286	USD 1.4378	USD 1.4650	USD 1.4557
		M	EUR 1 =	GBP 0.7236	GBP 0.7927	GBP 0.7818	GBP 0.7647
<b>United States</b>							
Washington 400	US dollar = 100 cents USD	M	EUR 1 =	USD 1.10306	USD 1.1378	USD 1.1454	USD 1.1129
		M	GBP 1 =	USD 1.52887	USD 1.4358	USD 1.4611	USD 1.4477

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff.

#### 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 2015	Rate at end of month		
					March 2016	April 2016	May 2016
<b>Uruguay</b>							
Montevideo 524	Uruguayan peso = 100 centésimos UYU	M	USD 1 =	UYU 27.389	UYU 31.718	UYU 31.518	UYU 30.757
		M	EUR 1 =	UYU 30.3701	UYU 36.1189	UYU 36.0960	UYU 34.2310
<b>Uzbekistan</b>							
Tashkent 081	Uzbekistan sum = 100 tiyin UZS	M	USD 1 =	UZS 2,575.45	UZS 2,876.72	UZS 2,899.25	UZS 2,924.63
		M	EUR 1 =	UZS 2,871.14	UZS 3,224.73	UZS 3,297.80	UZS 3,326.48
<b>Vanuatu</b>							
Port Vila 816	Vatu  VUV	B	USD 1 =	VUV 108.71	VUV 106.60	VUV 106.80	VUV 110.43
		S	USD 1 =	VUV 114.17	VUV 111.96	VUV 112.17	VUV 115.97
		B	EUR 1 =	VUV 119.79	VUV 120.60	VUV 121.03	VUV 122.75
		S	EUR 1 =	VUV 124.37	VUV 125.22	VUV 125.66	VUV 127.45
<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 9.975	VEF 9.975	VEF 9.975
		S	USD 1 =	VEF 6.3000	VEF 10.000	VEF 10.000	VEF 10.000
		B	EUR 1 =	VEF 6.94027048	VEF 11.3485575	VEF 11.4193800	VEF 11.0971875
		S	EUR 1 =	VEF 6.95987250	VEF 11.3820000	VEF 11.4540000	VEF 11.1290000
		<sup>3</sup> B	USD 1 =	VEF 195.6779	VEF 272.2300	VEF 377.4328	VEF 529.6880
		S	USD 1 =	VEF 196.1683	VEF 272.9123	VEF 378.3788	VEF 531.0156
B	EUR 1 =	VEF 215.634902	VEF 309.716071	VEF 432.085069	VEF 589.277900		
S	EUR 1 =	VEF 216.241590	VEF 310.628780	VEF 433.395078	VEF 590.967261		
<b>Viet Nam</b>							
Hanoi 690	Dong = 10 hào = 100 xu  VND	B	USD 1 =	VND 21,926	VND 22,255	VND 22,250	VND 22,365
		S	USD 1 =	VND 21,993	VND 22,325	VND 22,320	VND 22,435
		B	EUR 1 =	VND 24,064.95	VND 25,174.31	VND 25,282.04	VND 24,801.47
		S	EUR 1 =	VND 24,381.26	VND 25,430.18	VND 25,533.17	VND 25,048.19
<b>Yemen <sup>1</sup></b>							
Sana'a 653	Yemeni rial = 100 fils  YER	B	USD 1 =	YER 214.87	YER 214.87	YER 250.00 <sup>1</sup>	YER 250.00
		S	USD 1 =	YER 214.91	YER 214.91	YER 250.50 <sup>1</sup>	YER 250.50
		B	EUR 1 =	YER 237.37	YER 243.17	YER 283.40 <sup>1</sup>	YER 278.33
		S	EUR 1 =	YER 237.41	YER 243.21	YER 283.97 <sup>1</sup>	YER 278.88
<b>Zambia</b>							
Lusaka 378	Kwacha = 100 ngwee  ZMW	B	USD 1 =	ZMW 8.7719	ZMW 11.1253	ZMW 9.5867	ZMW 10.4045
		S	USD 1 =	ZMW 8.7919	ZMW 11.1453	ZMW 9.6067	ZMW 10.4517
		B	EUR 1 =	ZMW 9.6840	ZMW 12.6728	ZMW 10.9644	ZMW 11.6063
		S	EUR 1 =	ZMW 9.7081	ZMW 12.6989	ZMW 10.9901	ZMW 11.6610

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 61. <sup>1</sup> Explanatory notes on individual countries, see p 65 ff. <sup>2</sup> Until end-February 2016: official rate; since end-March 2016: DIPRO. <sup>3</sup> Until

end-February 2016: SIMADI (the annual averages relate to the period February to December 2015); since end-March 2016: DICOM.

## IV Overview of world currencies \*

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

As of end-May 2016

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 <sup>1</sup> (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
Baker Island (832)	US dollar	Mooréa	CFP franc
Balearics	Euro		
Bali	Indonesian rupiah		
Bonaire (475)	US dollar	Nauru (803)	Australian dollar
Bora-Bora	CFP franc	Newfoundland	Canadian dollar
Borneo (northern part) (701)	Malaysian ringgit	Nicobar Islands	Indian rupee
Borneo (southern part) (700)	Indonesian rupiah	Niue (838)	New Zealand dollar
British Virgin Islands (468)	US dollar	Norfolk Island (836)	Australian dollar
		Northern Mariana Islands (820)	US dollar
Canary Islands (011)	Euro	Palau (825)	US dollar
Ceuta (021)	Euro	Pescadores	New Taiwan dollar
Chafarinas (Islands)	Euro	Pitcairn Islands Group (813)	New Zealand dollar
Christmas Island (834)	Australian dollar	Puerto Rico (400)	US dollar
Cocos Islands (833)	Australian dollar		
Désirade (001)	Euro	Réunion (001)	Euro
Easter Island	Chilean peso		
Ecuador (500)	US dollar	Saba (475)	US dollar
		San Marino <sup>1</sup> (047)	Euro
Faroe Islands <sup>1</sup> (041)	Danish krone	Spitzbergen/Spitsbergen (028)	Norwegian krone
(French) Guiana (001)	Euro	St Barthélemy (001)	Euro
French Polynesia (822)	CFP franc	St Eustatius (475)	US dollar
		St Martin (northern part) (001)	Euro
		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 (832)	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	Zimbabwe (382)	US dollar <sup>2</sup>
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 61. <sup>1</sup> Local currency is also in use. <sup>2</sup> Principal currency; alongside the US dollar the following currencies were named as "official means of payment": South African rand,

euro, pound sterling, pula (since 2 February 2009); Japanese yen, Chinese yuan renminbi, Indian rupee, Australian dollar (since January 2014).





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

As of end-April 2015

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		Brunei Darussalam			
<b>Conventional peg</b>	Aruba Bahamas Bahrain Barbados Belize Curaçao and Sint Maarten (southern part) Eritrea Iraq Jordan Oman Qatar Saudi Arabia South Sudan Turkmenistan United Arab Emirates Venezuela, Bolivarian Republic of	Cabo Verde Comoros Denmark <sup>4</sup> Sao Tome and Principe  <b>WAEMU <sup>5</sup></b>  Benin Burkina Faso Côte d'Ivoire Guinea-Bissau Mali Niger Senegal Togo  <b>CAEMC <sup>6</sup></b>  Cameroon Central African Republic Chad Congo Equatorial Guinea Gabon	Fiji Kuwait Morocco Samoa	Bhutan Lesotho Namibia Nepal Swaziland			Solomon Islands <sup>3</sup>
<b>Stabilised arrangement</b>	Cambodia Guyana Lebanon Maldives Suriname Trinidad and Tobago	Macedonia, former Yugoslav Republic	Singapore Viet Nam <sup>7</sup>		Bangladesh <sup>7</sup> Bolivia, Plurinational State of <sup>7</sup> Burundi <sup>7</sup> Congo, Democratic Republic of the <sup>7</sup> Guinea <sup>7</sup> Sri Lanka <sup>7</sup> Yemen <sup>7</sup>	Czech Republic <sup>8</sup>	Azerbaijan <sup>7</sup> Costa Rica Egypt <sup>7</sup> Kazakhstan <sup>9</sup> Mauritania <sup>8</sup>
<b>Crawling peg</b>	Honduras <sup>8</sup> Nicaragua		Botswana				
<b>Crawl-like arrangement</b>	Jamaica <sup>9</sup>	Croatia	Iran, Islamic Republic of <sup>7 8 10</sup> Libya		Belarus <sup>7</sup> China <sup>7</sup> Ethiopia <sup>7</sup> Rwanda <sup>8</sup> Tajikistan <sup>7</sup> Uzbekistan <sup>7</sup>	Armenia <sup>7</sup> Dominican Republic <sup>7</sup> Guatemala <sup>7</sup>	Angola <sup>7</sup> Argentina <sup>7</sup> Haiti <sup>7</sup> Lao People's Dem. Rep. <sup>7</sup> Papua New Guinea Switzerland <sup>11</sup> Tunisia <sup>3 9</sup>

VI Global exchange rate arrangements and monetary policy framework \*

As of end-April 2015

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 Syrian Arab Republic		Myanmar Nigeria	Kyrgyzstan Malaysia Pakistan Sudan Vanuatu	
<b>Floating</b>					Afghanistan Gambia Madagascar Malawi Mozambique Seychelles Sierra Leone Tanzania, United Republic of Ukraine Uruguay	Albania Brazil Colombia Georgia Ghana Hungary Iceland India Indonesia Israel Korea, Republic of Moldova, Republic of New Zealand Paraguay Peru Philippines Romania Russian Federation Serbia South Africa Thailand Turkey Uganda	Kenya <sup>9</sup> Mauritius Mongolia Zambia
<b>Free floating</b>						Australia Canada Chile Japan Mexico Norway Poland Sweden United Kingdom	Somalia United States  <b>EMU</b> Austria Belgium Cyprus Estonia Finland France Germany Greece Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Portugal Slovakia Slovenia Spain

Source: Annual Report on Exchange Arrangements and Exchange Restrictions 2015, Table 2, IMF, Washington. \* See Explanatory notes, pp 62–63. **1** Includes countries that have no explicitly stated nominal anchor but rather monitor various indicators in conducting monetary policy. **2** The members participate in the Eastern Caribbean Currency Union. **3** The country maintains a de facto exchange rate anchor to a composite. **4** The member participates in the ERM II. **5** The members participate in the West African Economic and Monetary Union. **6** The members participate in the Central

African Economic and Monetary Community. **7** The country maintains a de facto exchange rate anchor to the US dollar. **8** The exchange rate arrangement or monetary policy framework was reclassified retroactively, overriding a previously published classification. **9** The central bank has taken preliminary steps toward inflation targeting. **10** The exchange rate arrangement was reclassified twice during this reporting period. **11** The country maintains a de facto exchange rate anchor to the euro.

VII ISO currency codes \*

As of end-May 2016

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
			CUP	Cuban peso	Cuba	GNF	Guinean franc	Guinea
AFN	Afghani	Afghanistan	CVE	Cabo Verde escudo	Cabo Verde	GTQ	Quetzal	Guatemala
ALL	Albanian lek	Albania	CZK	Czech koruna	Czech Republic	GYD	Guyana dollar	Guyana
AMD	Armenian dram	Armenia						
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	Kuna	Croatia
AUD	Australian dollar	Australia Christmas Island Cocos Islands Kiribati Nauru Norfolk Island Tuvalu	DZD	Algerian dinar	Algeria	HTG	Gourde	Haiti
						HUF	Hungarian forint	Hungary
			EGP	Egyptian pound	Egypt	IDR	Indonesian rupiah	Indonesia
AWG	Aruban florin	Aruba	ERN	Nakfa	Eritrea	ILS	New Israeli sheqel	Israel
AZN	Azerbaijan manat	Azerbaijan	ETB	Birr	Ethiopia	INR	Indian rupee	India Bhutan
			EUR	Euro	Austria Belgium Cyprus Estonia Finland France Germany Greece Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Portugal Slovakia Slovenia Spain	IQD	Iraqi dinar	Iraq
BAM	Convertible marka	Bosnia and Herzegovina				IRR	Iranian rial	Iran, Islamic Republic of
BBD	Barbados dollar	Barbados				ISK	Icelandic krona	Iceland
BDT	Taka	Bangladesh						
BGN	Bulgarian lev	Bulgaria				JMD	Jamaican dollar	Jamaica
BHD	Bahraini dinar	Bahrain				JOD	Jordanian dinar	Jordan
BIF	Burundi franc	Burundi				JPY	Japanese yen	Japan
BMD	Bermudian dollar	Bermuda						
BND	Brunei dollar	Brunei Darussalam				KES	Kenya shilling	Kenya
BOB	Boliviano	Bolivia, Plurinational State of				KGS	Kyrgyz som	Kyrgyzstan
BRL	Brazilian real	Brazil				KHR	Riel	Cambodia
BSD	Bahamian dollar	Bahamas				KMF	Comorian franc	Comoros
BTN	Ngultrum	Bhutan				KPW	North Korean won	Korea, Democratic People's Republic of
BWP	Pula	Botswana				KRW	South Korean won	Korea, Republic of
BYR	Belarusian rouble	Belarus				KWD	Kuwaiti dinar	Kuwait
BZD	Belize dollar	Belize				KYD	Cayman Islands dollar	Cayman Islands
						KZT	Tenge	Kazakhstan
CAD	Canadian dollar	Canada	FJD	Fiji dollar	Fiji			
CDF	Congo franc	Congo, Democratic Republic of the	FKP	Falkland Islands pound	Falkland Islands (Islas Malvinas)	LAK	Kip	Lao People's Democratic Republic
CHF	Swiss franc	Switzerland Liechtenstein	GBP	Pound sterling	United Kingdom Guernsey Isle of Man Jersey	LBP	Lebanese pound	Lebanon
CLP	Chilean peso	Chile				LKR	Sri Lanka rupee	Sri Lanka
CNY	Chinese yuan renminbi	China	GEL	Lari	Georgia	LRD	Liberian dollar	Liberia
COP	Colombian peso	Colombia	GHS	Ghana cedi	Ghana	LSL	Loti	Lesotho
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, p 65 ff.







# 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 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-19 and EER-38 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 August 2015, see the ECB's website ([www.ecb.europa.eu/stats/exchange/effective/html/index.en.html](http://www.ecb.europa.eu/stats/exchange/effective/html/index.en.html)).

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 current price indices for determining the real effective exchange rates 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 methodologically 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 August 2015, pp 40-42).

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

The group of 26 selected industrialised countries comprises 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 comprises the euro-area countries and the EER-19 group. The group of 56 countries consists of the euro-area countries as well as the EER-38 group.

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

Figures in %

As of August 2015

Trading partner	Calculation period for weights											
	EER-19						EER-38					
	1995 to 1997	1998 to 2000	2001 to 2003	2004 to 2006	2007 to 2009	2010 to 2012	1995 to 1997	1998 to 2000	2001 to 2003	2004 to 2006	2007 to 2009	2010 to 2012
	Period of use of weights											
	Up to end of 1997	1998 to 2000	2001 to 2003	2004 to 2006	2007 to 2009	From 2010	Up to end of 1997	1998 to 2000	2001 to 2003	2004 to 2006	2007 to 2009	From 2010
<b>EER-38 group</b>							100	100	100	100	100	100
<b>EER-19 group</b>	100	100	100	100	100	100						
Australia	0.95	0.87	0.90	0.92	0.91	0.96	0.77	0.71	0.74	0.75	0.73	0.76
Bulgaria	0.32	0.36	0.45	0.55	0.63	0.62	0.26	0.30	0.37	0.44	0.51	0.49
Canada	1.81	1.91	1.91	1.77	1.63	1.52	1.47	1.57	1.57	1.44	1.32	1.21
China	5.48	6.47	9.21	13.82	18.37	22.18	4.44	5.32	7.58	11.20	14.78	17.67
Croatia	0.66	0.54	0.61	0.65	0.63	0.47	0.54	0.44	0.50	0.53	0.51	0.37
Czech Republik	2.71	2.91	3.65	4.19	5.07	5.18	2.20	2.39	3.01	3.40	4.08	4.12
Denmark	3.19	2.84	2.80	2.72	2.65	2.17	2.59	2.34	2.30	2.20	2.13	1.73
Hong Kong	2.43	2.08	1.87	1.87	1.67	1.78	1.97	1.71	1.54	1.52	1.35	1.42
Hungary	1.88	2.62	3.02	3.16	3.17	2.85	1.52	2.16	2.48	2.56	2.55	2.27
Japan	11.87	10.76	9.21	8.22	7.14	6.69	9.63	8.85	7.58	6.66	5.75	5.33
Korea, Republic of	3.58	3.30	3.41	3.99	3.99	3.97	2.91	2.72	2.81	3.23	3.21	3.16
Norway	1.59	1.42	1.27	1.31	1.33	1.19	1.29	1.17	1.05	1.06	1.07	0.95
Poland	2.92	3.37	3.97	4.88	6.24	6.40	2.37	2.78	3.27	3.95	5.02	5.10
Romania	0.87	0.98	1.36	1.71	1.96	2.08	0.70	0.80	1.12	1.39	1.57	1.66
Singapore	2.26	1.93	1.69	1.74	1.48	1.58	1.84	1.59	1.39	1.41	1.19	1.26
Sweden	5.87	5.34	4.79	5.08	4.84	4.52	4.77	4.39	3.95	4.12	3.90	3.60
Switzerland	8.28	7.27	7.09	6.63	6.61	6.91	6.72	5.98	5.84	5.37	5.32	5.51
United Kingdom	22.67	21.46	20.13	17.61	14.88	12.99	18.40	17.65	16.58	14.26	11.97	10.34
United States	20.66	23.55	22.65	19.15	16.81	15.93	16.77	19.37	18.65	15.51	13.52	12.68
<b>Additional countries in the EER-38 group</b>												
Algeria							0.31	0.28	0.35	0.35	0.38	0.40
Argentina							0.57	0.49	0.27	0.26	0.30	0.38
Brazil							1.50	1.38	1.21	1.24	1.38	1.43
Chile							0.34	0.31	0.32	0.42	0.42	0.41
China (Taiwan)							2.28	2.38	2.09	1.83	1.50	1.52
Iceland							0.05	0.06	0.07	0.08	0.09	0.09
India							1.46	1.35	1.46	1.76	2.15	2.45
Indonesia							1.01	0.78	0.73	0.61	0.62	0.69
Israel							1.06	1.01	0.88	0.72	0.67	0.68
Malaysia							1.21	1.15	1.17	1.13	1.05	1.02
Mexico							0.87	1.18	1.28	1.19	1.20	1.33
Morocco							0.63	0.62	0.57	0.61	0.58	0.59
New Zealand							0.13	0.11	0.13	0.13	0.11	0.10
Philippines							0.40	0.52	0.50	0.42	0.30	0.28
Russian Federation							2.49	1.83	2.22	2.98	3.47	3.49
South Africa							0.94	0.89	0.92	1.03	0.95	0.98
Thailand							1.20	0.99	1.02	1.04	1.10	1.12
Turkey							2.16	2.21	2.30	3.04	3.13	3.26
Venezuela, Bolivarian Republic of							0.23	0.22	0.18	0.16	0.15	0.15

<sup>o</sup> Figures have been rounded. The ECB also publishes weighting schemes and indicators for a group of 12 countries as well as for a group of 18 countries.

## ■ Overview of world currencies

The end-of-month exchange rates listed in Table IV 1 (pp 20-42) are the latest rates known to us at the end of a 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 euro or US dollar 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 name 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 still defined as the sum of the values of fixed amounts of four currencies.

The composition of the currency basket as well as the weight and amounts of the currency units in the basket are reviewed every five years. As a result of the 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 of the initial new percentage weights (column (b)) such that, on 30 Decem-

ber 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

In August 2015, the IMF's Executive Board extended the use of the existing SDR basket until 30 September 2016.

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

In the most recently concluded review (November 2015), the Executive Board decided that, effective 1 October 2016, the Chinese yuan renminbi (CNY) will be included in the SDR basket as the fifth currency.

The current criteria for inclusion were adopted by the Executive Board in 2000. They establish that the SDR basket comprises the currencies that are issued by member countries or monetary unions whose exports had the largest value over a five-year period, and have been determined by the IMF to be "freely usable". In the case of a monetary union, exports of goods and services do not cover cross-border trade between the members of the monetary union.

The export criterion, which acts as a "gateway", aims to ensure that currencies that qualify for the basket are those issued by member countries or monetary unions that play a central role in the global economy. This criterion has been part of the SDR methodology since the 1970s.

The requirement for currencies in the SDR basket to be also freely usable is the second criterion, and it was incorporated in 2000 to reflect formally the importance of financial transactions for the purposes of valuing the SDR basket.

A “freely usable” currency is defined in the IMF’s Articles of Agreement to mean a currency that the IMF determines is, in fact, widely used to make payments for international transactions, and is widely traded in the major exchange markets. The concept of a freely usable currency concerns the actual international use and trading of a currency, and is different from whether a currency is either freely floating or fully convertible. A currency can be widely used and widely traded even if it is subject to some capital account restrictions. On the other hand, a currency that is fully convertible is not necessarily widely used and widely traded.

In its November 2015 decision, the Executive Board deemed that China, as the world’s third-largest exporter, met the first inclusion criterion. The IMF also determined the CNY to be freely usable, thus meeting the second criterion for basket inclusion.

The IMF also adopted a new formula for determining currency weights in the SDR basket. It assigns equal shares to the currency issuer’s exports and a composite financial indicator. The financial indicator comprises, in equal shares, official reserves denominated in the member country’s (or monetary union’s) currency that are held by other monetary authorities that are not issuers of the relevant currency, foreign exchange turnover in the relevant currency, and the sum of all outstanding international bank liabilities and international debt securities denominated in the currency.

The following percentage weights based on the new formula will be used to determine the amounts of each of the five currencies in the new SDR basket that will take effect on 1 October 2016:

US dollar	41.73
Euro	30.93
Chinese yuan renminbi	10.92
Japanese yen	8.33
Pound sterling	8.09

The amounts of each currency in the revised basket will be calculated on 30 September 2016, in accordance with the above-listed weights. The calculation will be made on the basis of the average exchange rates for these currencies over the three months ending on that date, in a manner that ensures that the value of the SDR will be the same on 30 September 2016 under the revised valuation basket. The IMF will publish illustrative currency amounts in the weeks leading up to 1 October 2016.

The IMF uses the SDR as unit of account for its transactions and for all conversions into national currencies. In addition, the SDR is used by public and private bodies 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 2015 (see Table VI, pp 46-47) is based on the IMF’s *Annual Report on Exchange Arrangements and Exchange Restrictions 2015*, 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. The IMF’s system distinguishes between four major categories. The category “hard pegs” (fixed exchange rate anchors) is subdivided into exchange arrangements with no separate legal tender and currency board arrangements (institutionalised, unilateral exchange rate peg). The category “soft pegs” (less stringent exchange rate anchors) comprises conventional fixed peg arrangements (exchange rate guarantee but no irrevocable parity), stabilised arrangements (exchange rate within a narrow band without any political obligation), crawling pegs (moving central rate without a band), crawl-like arrangements (moving central rate with an annual minimum rate of change) and pegged exchange rates within horizontal bands. The category “floating regimes” (market-determined rates) distinguishes between free-floating rates (intervention in exceptional cases only) and floating rates (more frequent modes of intervention). All other exchange rate arrangements are grouped under the category “residual” (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, 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 authority 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 rather 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 convertible peso (CUC), which is primarily intended for use by foreigners, there is the Cuban peso (CUP), which is generally used to pay wages and salaries.

In its national accounts, the Cuban government has set the CUC to CUP exchange rate at 1:1. In reality, Cuban pesos can only be exchanged for convertible pesos at a considerable discount.

With effect from 18 March 2005, the Cuban central bank decreed (Acuerdo no 13/2005) that the exchange rate for currency conversion by individuals would be as follows.

The government foreign exchange bureaus (CADECA - casas de cambio) will pay CUP 24 per CUC or USD. Individuals wanting to purchase CUC must, as of that date, pay CUP 25 per CUC.

The euro is also an accepted form of payment in some tourist locations.

## 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.

## Greece

Greece imposed capital controls by way of a decree dated 28 June 2015; these controls have been renewed and amended several times.

## Guinea-Bissau

See Explanatory notes on Benin.

## India

Units of account for larger amounts: 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, and stood at USD 1 = IRR 34,700 and EUR 1 = IRR 39,000 at the end of May 2016, 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.

## 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.

## Nigeria

Alongside the published exchange rates, there are bureau de change rates, which deviate from the published rates. According to press reports, the bureau de change rates stood at USD 1 = NGN 300 at the beginning of February 2016.

## Panama

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

## Peru

On 15 December 2015, the currency name was changed from Nuevo Sol (PEN) to Sol (PEN).

## 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.

## Suriname

In May 2016, the de facto peg of the Suriname dollar to the US dollar was abandoned.

On the basis of the exchange rates at the end of April 2016 and May 2016 (see p 39), the Suriname dollar experienced a devaluation of 19.8% against the US dollar and 18.2% against the euro.

## Swaziland

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

## Togo

See Explanatory notes on Benin.

## United Arab Emirates

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

## United Kingdom

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

## Venezuela, Bolivarian Republic of

The exchange rate regime was modified with effect from 10 March 2016. A new system of foreign exchange controls came into force, replacing the previous system which was made up of the official market, the auction procedure SICAD (Sistema Complementario de Administración de Divisas) and the forex trading system SIMADI (Sistema Marginal de Divisas). The new system consists of two ex-

change rates: one fixed by the state (DIPRO) and a complementary exchange rate (DICOM), which is a controlled fluctuating rate.

There is still a black market in which, according to financial information providers, the exchange rate for the US dollar stood at more than 1,000 bolívars at the beginning of April 2016.

Exchange rate application until 9 March 2016

Official exchange rate

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

SIMADI

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 last auction rate was USD 1 = VEF 13.50.

Exchange rate application since 10 March 2016

DIPRO

For priority goods, services and remittances as well as for the purchase of food, medicine and basic goods and for the settlement of public external debt. In addition, for payments made in connection with transactions and investments in the areas of health care, sports, culture and sciences and other particularly urgent cases such as payments for stays abroad for academic purposes. Since its implementation, the rate has been fixed at USD 1 = VEF 9.975 / 10.000 (buying/selling).

DICOM

For all transactions that are not included in the DIPRO (eg private trips abroad, applications for foreign currency payments by credit card, sales of foreign currency by diplomatic missions and consulates as well as the sale of foreign currency generated through the export and sale of mineral oil products). On 10 March, the exchange rate stood at USD 1 = VEF 214.7982 / 215.3366 (buying/selling).

## Yemen

USD 1 = YER 250.00 / 250.50

EUR 1 = YER 284.74 / 285.31

With effect from 3 April 2016, the exchange rates were adjusted more sharply.

We recorded the following exchange rates (buying/selling) for this date:

Calculated using the exchange rates at the end of March 2016 (see p 42) and the above-mentioned rates, the Yemeni rial experienced a devaluation of 14.1% against the US dollar and 14.7% against the euro (on average).