



# Exchange rate statistics February 2018

Statistical Supplement 5  
to the Monthly Report

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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.

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## Abbreviations and symbols

<b>CU</b>	Currency unit(s)
<b>EC</b>	European Community
<b>ECB</b>	European Central Bank
<b>ECU</b>	European Currency Unit
<b>EER</b>	Effective exchange rate
<b>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	Data unknown, not to be published or not meaningful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 countries and irrevocable euro conversion rates in the third stage of European Economic and Monetary Union

From	Country	Currency	ISO currency code	EUR 1 = CU ...	Council Regulation (EU) No <sup>1</sup>	
1999 January 1	Austria	Austrian schilling	ATS	13.7603	2866/98	
	Belgium	Belgian franc	BEF	40.3399	2866/98	
	Finland	Finnish markka	FIM	5.94573	2866/98	
	France	French franc	FRF	6.55957	2866/98	
	Germany	Deutsche Mark	DEM	1.95583	2866/98	
	Ireland	Irish pound	IEP	0.787564	2866/98	
	Italy	Italian lira	ITL	1,936.27	2866/98	
	Luxembourg	Luxembourg franc	LUF	40.3399	2866/98	
	Netherlands	Dutch guilder	NLG	2.20371	2866/98	
	Portugal	Portuguese escudo	PTE	200.482	2866/98	
	Spain	Spanish peseta	ESP	166.386	2866/98	
	2001 January 1	Greece	Greek drachma	GRD	340.750	1478/2000
	2007 January 1	Slovenia	Slovenian tolar	SIT	239.640	1086/2006
2008 January 1	Cyprus	Cyprus pound	CYP	0.585274	1135/2007	
	Malta	Maltese lira	MTL	0.429300	1134/2007	
2009 January 1	Slovakia	Slovak koruna	SKK	30.1260	694/2008	
2011 January 1	Estonia	Estonian kroon	EEK	15.6466	671/2010	
2014 January 1	Latvia	Latvian lats	LVL	0.702804	870/2013	
2015 January 1	Lithuania	Lithuanian litas	LTL	3.45280	851/2014	

<sup>1</sup> The EU regulations can be found at <http://eur-lex.europa.eu>.

## 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	<sup>1</sup> 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	<sup>1</sup> 353.109	<sup>2</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>3</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>4</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>5</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>6</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>7</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>6</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>8</sup> 30.1260
	Lower rate	–	–	–	–	32.6868	30.1260	25.6071

Source: ECB. \* One prerequisite before an EU member state can join the euro area 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> According to the EU communiqué of 31 December 1998. <sup>2</sup> Until 31 December 2000; accession to the euro area on 1 January

2001. <sup>3</sup> Until 31 December 2010; accession to the euro area on 1 January 2011. <sup>4</sup> Until 31 December 2014; accession to the euro area on 1 January 2015. <sup>5</sup> Until 31 December 2006; accession to the euro area on 1 January 2007. <sup>6</sup> Until 31 December 2007; accession to the euro area on 1 January 2008. <sup>7</sup> Until 31 December 2013; accession to the euro area on 1 January 2014. <sup>8</sup> Until 31 December 2008; accession to the euro area 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	Czechia	Denmark	Hungary	Poland	Romania	Sweden
Period		Bulgarian lev BGN	Kuna HRK	Czech koruna CZK	Danish krone DKK	Hungarian forint HUF	Polish zloty PLN	Romanian leu RON	Swedish krona SEK
2017 Nov	1	1.9558	7.5200	25.557	7.4415	311.75	4.2338	4.6033	9.7535
	2	1.9558	7.5302	25.535	7.4418	310.90	4.2376	4.5992	9.7615
	3	1.9558	7.5335	25.652	7.4421	310.29	4.2383	4.5978	9.7912
	6	1.9558	7.5375	25.612	7.4419	311.15	4.2408	4.5895	9.7683
	7	1.9558	7.5416	25.591	7.4423	310.99	4.2396	4.5945	9.7443
	8	1.9558	7.5390	25.560	7.4434	311.85	4.2341	4.6280	9.7288
	9	1.9558	7.5385	25.528	7.4422	312.08	4.2346	4.6400	9.7355
	10	1.9558	7.5435	25.543	7.4420	312.00	4.2308	4.6533	9.7430
	13	1.9558	7.5500	25.567	7.4416	312.04	4.2349	4.6562	9.7705
	14	1.9558	7.5520	25.566	7.4414	311.97	4.2381	4.6493	9.8905
	15	1.9558	7.5553	25.669	7.4426	312.11	4.2473	4.6351	9.9728
	16	1.9558	7.5663	25.559	7.4418	312.52	4.2340	4.6390	9.8868
	17	1.9558	7.5663	25.588	7.4410	311.58	4.2342	4.6470	9.9443
	20	1.9558	7.5648	25.568	7.4414	312.44	4.2311	4.6514	9.9585
	21	1.9558	7.5650	25.533	7.4414	312.93	4.2290	4.6568	9.9473
	22	1.9558	7.5770	25.469	7.4420	313.54	4.2155	4.6525	9.8818
	23	1.9558	7.5778	25.462	7.4420	313.05	4.2124	4.6522	9.8440
	24	1.9558	7.5635	25.413	7.4421	311.83	4.2109	4.6434	9.8638
	27	1.9558	7.5588	25.431	7.4424	311.24	4.2087	4.6418	9.9260
	28	1.9558	7.5435	25.463	7.4423	310.99	4.2069	4.6413	9.9060
	29	1.9558	7.5470	25.474	7.4423	311.59	4.2006	4.6440	9.9150
	30	1.9558	7.5550	25.491	7.4417	312.77	4.1955	4.6475	9.9208
Dec	1	1.9558	7.5553	25.524	7.4420	313.80	4.2129	4.6305	9.9487
	4	1.9558	7.5550	25.557	7.4418	313.08	4.2026	4.6215	9.9635
	5	1.9558	7.5543	25.653	7.4415	313.96	4.2020	4.6337	9.9680
	6	1.9558	7.5463	25.636	7.4421	314.45	4.2142	4.6320	9.9265
	7	1.9558	7.5450	25.611	7.4415	314.84	4.2129	4.6354	9.9558
	8	1.9558	7.5493	25.555	7.4417	314.50	4.2020	4.6336	9.9770
	11	1.9558	7.5420	25.601	7.4433	313.95	4.2033	4.6323	10.0160
	12	1.9558	7.5395	25.596	7.4423	314.33	4.2044	4.6335	9.9328
	13	1.9558	7.5505	25.650	7.4431	314.36	4.2146	4.6325	9.9060
	14	1.9558	7.5478	25.695	7.4433	314.07	4.2220	4.6330	9.9488
	15	1.9558	7.5465	25.678	7.4443	313.43	4.2167	4.6332	9.9583
	18	1.9558	7.5430	25.685	7.4440	313.67	4.2070	4.6228	9.9588
	19	1.9558	7.5450	25.662	7.4435	313.10	4.1993	4.6198	9.9508
	20	1.9558	7.5470	25.674	7.4443	312.75	4.2041	4.6284	9.9128
	21	1.9558	7.5468	25.715	7.4447	312.36	4.1998	4.6363	9.9844
	22	1.9558	7.5420	25.750	7.4443	311.82	4.1975	4.6420	9.9327
	27	1.9558	7.5398	25.840	7.4450	310.99	4.1884	4.6499	9.8727
	28	1.9558	7.5115	25.645	7.4455	310.30	4.1808	4.6520	9.8452
	29	1.9558	7.4400	25.535	7.4449	310.33	4.1770	4.6585	9.8438
2018 Jan	2	1.9558	7.4640	25.494	7.4437	308.59	4.1633	4.6525	9.8283
	3	1.9558	7.4410	25.545	7.4442	309.29	4.1652	4.6355	9.8250
	4	1.9558	7.4355	25.515	7.4449	308.53	4.1555	4.6290	9.8220
	5	1.9558	7.4350	25.594	7.4459	308.77	4.1554	4.6351	9.8318
	8	1.9558	7.4420	25.524	7.4467	308.84	4.1663	4.6206	9.8165
	9	1.9558	7.4475	25.535	7.4469	309.36	4.1795	4.6530	9.8288
	10	1.9558	7.4493	25.570	7.4469	309.92	4.1814	4.6395	9.8110
	11	1.9558	7.4538	25.547	7.4474	309.43	4.1785	4.6413	9.8203
	12	1.9558	7.4454	25.521	7.4487	308.74	4.1722	4.6363	9.8350
	15	1.9558	7.4340	25.531	7.4496	308.90	4.1686	4.6278	9.8335
	16	1.9558	7.4235	25.516	7.4492	308.75	4.1713	4.6483	9.8228
	17	1.9558	7.4266	25.447	7.4469	308.77	4.1713	4.6571	9.8425
	18	1.9558	7.4409	25.365	7.4475	308.51	4.1665	4.6480	9.8305
	19	1.9558	7.4352	25.433	7.4454	309.20	4.1716	4.6594	9.8333
	22	1.9558	7.4355	25.399	7.4442	309.65	4.1707	4.6670	9.8340
	23	1.9558	7.4306	25.403	7.4435	310.13	4.1696	4.6710	9.8443
	24	1.9558	7.4325	25.374	7.4451	309.01	4.1563	4.6648	9.8323
	25	1.9558	7.4245	25.381	7.4444	309.35	4.1469	4.6693	9.8188
	26	1.9558	7.4190	25.357	7.4428	309.80	4.1422	4.6663	9.8005
	29	1.9558	7.4218	25.297	7.4427	309.34	4.1436	4.6530	9.7823
	30	1.9558	7.4188	25.330	7.4415	310.38	4.1449	4.6513	9.7825
	31	1.9558	7.4325	25.272	7.4419	310.65	4.1503	4.6545	9.7645
Feb	1	1.9558	7.4325	25.267	7.4428	310.06	4.1543	4.6548	9.8030
	2	1.9558	7.4349	25.192	7.4429	309.49	4.1541	4.6458	9.8223
	5	1.9558	7.4330	25.196	7.4433	309.60	4.1585	4.6333	9.8338
	6	1.9558	7.4358	25.233	7.4429	310.65	4.1644	4.6445	9.8685
	7	1.9558	7.4413	25.230	7.4430	309.81	4.1595	4.6555	9.8585
	8	1.9558	7.4398	25.247	7.4422	310.96	4.1695	4.6520	9.8968
	9	1.9558	7.4435	25.335	7.4437	312.08	4.1903	4.6563	9.9448

\* See Explanatory notes, p 51. 1 Resumption of exchange rate fixing on 1 February 2018.



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

		Other European and non-European countries							
United Kingdom	Australia	Brazil	Canada	China	Hong Kong	Iceland	India		
Pound sterling GBP	Australian dollar AUD	Brazilian real BRL	Canadian dollar CAD	Chinese yuan renminbi CNY	Hong Kong dollar HKD	Icelandic krona ISK 1	Indian rupee INR	Period	
0.87385	1.5136	3.8150	1.4986	7.6767	9.0593	—	75.0130	2017 Nov 1	
0.88690	1.5117	3.8047	1.4960	7.7011	9.0851	—	75.2290	2	
0.88923	1.5184	3.8012	1.4830	7.7200	9.0953	—	75.2140	3	
0.88390	1.5120	3.8174	1.4787	7.6889	9.0436	—	74.9555	6	
0.88038	1.5112	3.7822	1.4761	7.6750	9.0221	—	75.1470	7	
0.88405	1.5094	3.7662	1.4753	7.6838	9.0363	—	75.3205	8	
0.88633	1.5144	3.7762	1.4779	7.7193	9.0701	—	75.5600	9	
0.88370	1.5197	3.8084	1.4766	7.7412	9.0930	—	75.9400	10	
0.89018	1.5256	3.8362	1.4809	7.7410	9.0906	—	76.2910	13	
0.89585	1.5361	3.8488	1.4933	7.7950	9.1645	—	76.8150	14	
0.89910	1.5582	3.8490	1.5103	7.8404	9.2435	—	77.2150	15	
0.89183	1.5507	3.8579	1.5025	7.8065	9.1919	—	76.8910	16	
0.89385	1.5632	3.8658	1.5053	7.8239	9.2144	—	76.6820	17	
0.88940	1.5592	3.8388	1.5066	7.8155	9.2036	—	76.6975	20	
0.88498	1.5466	3.8207	1.5006	7.7725	9.1545	—	76.0705	21	
0.88810	1.5503	3.8288	1.4969	7.7755	9.1775	—	76.2510	22	
0.89005	1.5532	3.8403	1.5024	7.7881	9.2528	—	76.5120	23	
0.89120	1.5585	3.8379	1.5093	7.8447	9.2744	—	76.8205	24	
0.89375	1.5656	3.8564	1.5156	7.8905	9.3249	—	77.0930	27	
0.89538	1.5619	3.8287	1.5208	7.8431	9.2745	—	76.5795	28	
0.88293	1.5627	3.7936	1.5176	7.8106	9.2330	—	76.0620	29	
0.87985	1.5659	3.8668	1.5267	7.8377	9.2524	—	76.3875	30	
0.88115	1.5693	3.8824	1.5301	7.8551	9.2853	—	76.6550	Dec 1	
0.87725	1.5585	3.8558	1.5034	7.8532	9.2721	—	76.4090	4	
0.88183	1.5512	3.8192	1.4966	7.8356	9.2563	—	76.3015	5	
0.88335	1.5565	3.8193	1.4963	7.8169	9.2323	—	76.2430	6	
0.88068	1.5682	3.8824	1.5131	7.8013	9.2040	—	76.1110	7	
0.87525	1.5620	3.8435	1.5072	7.7729	9.1661	—	75.6775	8	
0.88250	1.5674	3.8654	1.5168	7.8069	9.2093	—	75.9805	11	
0.88068	1.5541	3.9051	1.5098	7.7875	9.1848	—	75.7700	12	
0.87905	1.5503	3.8907	1.5092	7.7692	9.1612	—	75.6170	13	
0.88163	1.5452	3.9529	1.5196	7.8278	9.2499	—	76.2465	14	
0.88253	1.5382	3.9171	1.5070	7.8022	9.2223	—	75.6085	15	
0.88208	1.5392	3.8734	1.5185	7.8055	9.2194	—	75.7645	18	
0.88500	1.5406	3.8862	1.5207	7.8068	9.2446	—	75.7025	19	
0.88320	1.5427	3.8953	1.5221	7.7926	9.2677	—	75.9475	20	
0.88763	1.5451	3.9214	1.5184	7.8092	9.2758	—	75.9275	21	
0.88568	1.5358	3.9349	1.5057	7.7945	9.2648	—	75.9065	22	
0.88593	1.5316	3.9196	1.5028	7.7975	9.2953	—	76.3125	27	
0.88768	1.5330	3.9496	1.5049	7.8001	9.3274	—	76.4730	28	
0.88723	1.5346	3.9729	1.5039	7.8044	9.3720	—	76.6055	29	
0.88953	1.5413	3.9504	1.5128	7.8338	9.4283	—	76.6005	2018 Jan 2	
0.88640	1.5339	3.9236	1.5047	7.8168	9.3985	—	76.3455	3	
0.89103	1.5398	3.9060	1.5114	7.8380	9.4323	—	76.4980	4	
0.88883	1.5361	3.9057	1.5068	7.8151	9.4188	—	76.3290	5	
0.88413	1.5289	3.8825	1.4880	7.7816	9.3656	—	76.0375	8	
0.88270	1.5242	3.8571	1.4826	7.7865	9.3323	—	76.0215	9	
0.88670	1.5289	3.8952	1.4931	7.7996	9.3809	—	76.2630	10	
0.89075	1.5281	3.8858	1.5093	7.8127	9.4002	—	76.5335	11	
0.88983	1.5417	3.8959	1.5194	7.8417	9.4962	—	77.1915	12	
0.89043	1.5434	3.9237	1.5263	7.9040	9.6050	—	77.9805	15	
0.88860	1.5379	3.9303	1.5194	7.8780	9.5680	—	78.3300	16	
0.88568	1.5314	3.9497	1.5185	7.8528	9.5415	—	78.0110	17	
0.88208	1.5311	3.9321	1.5229	7.8582	9.5648	—	78.1210	18	
0.88365	1.5302	3.9312	1.5246	7.8481	9.5814	—	78.2390	19	
0.88085	1.5287	3.9083	1.5270	7.8374	9.5689	—	78.2225	22	
0.87830	1.5365	3.9453	1.5289	7.8466	9.5760	—	78.1180	23	
0.87183	1.5310	3.9437	1.5229	7.8719	9.6556	—	78.6730	24	
0.87038	1.5358	3.9063	1.5289	7.8549	9.6996	—	78.8650	25	
0.87335	1.5380	3.9149	1.5325	7.8693	9.7222	—	79.1055	26	
0.87940	1.5302	3.9209	1.5269	7.8383	9.6783	—	78.7055	29	
0.87930	1.5345	3.9280	1.5304	7.8566	9.7117	—	79.0570	30	
0.87910	1.5357	3.9368	1.5290	7.8340	9.7413	—	79.1800	31	
0.87520	1.5567	3.9488	1.5348	7.8451	9.7429	125.01	79.7660	Feb 1	
0.87850	1.5630	3.9993	1.5387	7.8550	9.7692	125.20	80.0205	2	
0.88568	1.5664	4.0174	1.5468	7.8248	9.7288	125.00	79.7435	5	
0.88885	1.5728	4.0381	1.5488	7.7446	9.6403	125.00	79.2415	6	
0.88675	1.5684	4.0070	1.5445	7.7416	9.6463	125.00	79.2655	7	
0.87513	1.5694	4.0034	1.5402	7.7549	9.5795	125.20	78.7715	8	
0.88740	1.5721	4.0244	1.5475	7.7362	9.5985	125.20	79.0045	9	

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

### 1 Daily rates (cont'd)

EUR 1 = CU ...

		Other European and non-European countries (cont'd)								
		Indonesia	Israel	Japan	Korea, Republic of	Malaysia	Mexico	New Zealand	Norway	
		Indonesian rupiah IDR	New Israeli sheqel ILS	Japanese yen JPY	South Korean won KRW	Malaysian ringgit MYR	Mexican peso MXN	New Zealand dollar NZD	Norwegian krone NOK	
2017 Nov	1	15,773.74	4.0845	132.60	1,291.51	4.9136	22.2765	1.6866	9.4610	
	2	15,753.36	4.0845	132.90	1,294.94	4.9264	22.2318	1.6867	9.4838	
	3	15,729.04	4.0839	132.82	1,298.74	4.9332	22.1420	1.6797	9.4843	
	6	15,665.04	4.0721	132.29	1,288.85	4.9090	22.1399	1.6797	9.4380	
	7	15,640.75	4.0634	132.03	1,285.17	4.8828	22.0712	1.6717	9.4543	
	8	15,667.36	4.0704	131.54	1,290.33	4.8960	22.1015	1.6724	9.4730	
	9	15,729.57	4.0877	131.75	1,299.91	4.8790	22.2416	1.6715	9.4535	
	10	15,785.34	4.1230	132.08	1,304.46	4.8848	22.2242	1.6780	9.4560	
	13	15,810.86	4.1297	132.07	1,305.01	4.8856	22.3482	1.6877	9.4913	
	14	15,918.59	4.1610	133.29	1,309.46	4.9259	22.4266	1.7092	9.5923	
	15	16,025.44	4.1847	133.45	1,306.21	4.9374	22.6887	1.7145	9.7510	
	16	15,919.10	4.1443	133.12	1,291.59	4.9148	22.5323	1.7204	9.6553	
	17	15,955.69	4.1463	132.82	1,293.09	4.9079	22.4603	1.7372	9.7163	
	20	15,932.62	4.1397	132.10	1,291.10	4.8869	22.3489	1.7243	9.7298	
	21	15,850.94	4.1350	131.87	1,276.68	4.8421	22.2026	1.7181	9.6890	
	22	15,879.95	4.1392	131.61	1,280.17	4.8292	22.0985	1.7183	9.6723	
	23	15,973.47	4.1606	131.79	1,284.55	4.8674	22.0927	1.7198	9.6393	
	24	16,056.52	4.1753	132.24	1,287.36	4.8921	22.1096	1.7256	9.6608	
	27	16,137.59	4.1852	132.69	1,299.46	4.9093	22.1272	1.7305	9.7533	
	28	16,053.39	4.1633	132.24	1,284.43	4.8786	22.0370	1.7157	9.7450	
	29	15,971.18	4.1447	132.24	1,274.87	4.8361	21.9085	1.7141	9.7410	
	30	16,035.25	4.1449	133.08	1,287.26	4.8466	22.0035	1.7319	9.8398	
	Dec	1	16,082.95	4.1497	133.70	1,287.47	4.8620	22.1942	1.7349	9.8753
		4	16,036.73	4.1434	133.91	1,287.92	4.8210	22.1016	1.7281	9.8668
		5	16,008.85	4.1392	133.37	1,286.86	4.8057	22.0800	1.7193	9.8228
		6	16,007.31	4.1519	132.52	1,291.50	4.8160	22.2030	1.7141	9.7575
		7	15,967.83	4.1478	132.88	1,287.95	4.8184	22.3177	1.7252	9.7503
		8	15,910.41	4.1343	133.26	1,285.33	4.8001	22.2205	1.7157	9.7665
		11	15,978.86	4.1609	133.66	1,285.61	4.8004	22.3042	1.7049	9.8825
		12	16,004.41	4.1648	133.54	1,281.27	4.7860	22.4566	1.6956	9.8245
13		15,969.18	4.1607	132.99	1,280.07	4.7959	22.5424	1.6886	9.8253	
14		16,077.22	4.1777	133.39	1,288.74	4.8377	22.6237	1.6934	9.7783	
15		16,029.01	4.1634	132.45	1,284.73	4.8163	22.6281	1.6803	9.7828	
18		16,027.64	4.1434	132.66	1,282.23	4.8141	22.4718	1.6836	9.8573	
19		16,057.76	4.1364	133.23	1,281.28	4.8250	22.5125	1.6866	9.8875	
20		16,083.14	4.1398	134.16	1,281.59	4.8257	22.7971	1.6970	9.8683	
21	16,067.76	4.1395	134.59	1,281.82	4.8373	22.9004	1.6931	9.9738		
22	16,070.50	4.1305	134.37	1,276.34	4.8354	23.1255	1.6904	9.8963		
27	16,123.38	4.1432	134.70	1,277.73	4.8481	23.5221	1.6825	9.8605		
28	16,184.89	4.1512	134.74	1,276.37	4.8530	23.4672	1.6856	9.8670		
29	16,239.12	4.1635	135.01	1,279.61	4.8536	23.6612	1.6850	9.8403		
2018 Jan	2	16,266.03	4.1693	135.35	1,281.59	4.8495	23.5534	1.6955	9.7748	
	3	16,176.95	4.1588	134.97	1,281.39	4.8272	23.3835	1.6942	9.7440	
	4	16,191.23	4.1578	135.92	1,283.14	4.8405	23.3216	1.6957	9.7655	
	5	16,164.39	4.1402	136.45	1,281.20	4.8180	23.3267	1.6837	9.7418	
	8	16,084.83	4.1207	135.34	1,277.87	4.7929	23.0819	1.6702	9.6783	
	9	16,038.99	4.1096	134.31	1,274.81	4.7841	22.9311	1.6601	9.6715	
	10	16,105.86	4.1129	133.62	1,280.95	4.8004	23.1300	1.6654	9.6448	
	11	16,102.18	4.1134	134.19	1,282.33	4.7905	23.3050	1.6653	9.6735	
	12	16,179.71	4.1272	134.88	1,289.54	4.8255	23.1956	1.6726	9.6590	
	15	16,337.05	4.1737	135.81	1,305.74	4.8568	23.1195	1.6828	9.6708	
	16	16,311.76	4.1766	135.40	1,302.40	4.8491	22.9588	1.6808	9.6308	
	17	16,302.02	4.2171	135.21	1,303.65	4.8340	22.9386	1.6800	9.6220	
	18	16,325.38	4.1950	136.07	1,306.61	4.8396	22.8174	1.6759	9.6013	
	19	16,315.69	4.1837	135.54	1,306.92	4.8260	22.8157	1.6831	9.6243	
	22	16,341.51	4.1856	135.66	1,309.98	4.8160	22.8062	1.6758	9.6223	
	23	16,345.06	4.1878	135.35	1,317.85	4.8153	23.0622	1.6722	9.6380	
	24	16,450.39	4.2117	135.13	1,315.33	4.8289	22.9045	1.6677	9.6275	
25	16,492.63	4.2229	135.12	1,314.41	4.8207	22.8810	1.6623	9.5858		
26	16,558.53	4.2150	135.95	1,323.68	4.8179	23.0670	1.6943	9.5655		
29	16,586.62	4.2131	134.75	1,324.74	4.8116	23.0316	1.6881	9.5548		
30	16,630.48	4.2226	134.98	1,329.25	4.8448	23.1289	1.6937	9.5628		
31	16,662.48	4.2423	135.60	1,327.03	4.8578	23.2262	1.6803	9.5620		
Feb	1	16,717.30	4.2715	136.62	1,334.46	4.8640	23.1310	1.6944	9.5705	
	2	16,821.79	4.2897	137.22	1,355.17	4.8556	23.0560	1.6960	9.5663	
	5	16,787.78	4.2812	136.67	1,352.64	4.8557	23.1245	1.7025	9.6108	
	6	16,736.62	4.2970	134.97	1,339.89	4.8268	23.1920	1.6955	9.7005	
	7	16,729.40	4.3076	134.84	1,335.72	4.8155	23.0468	1.6897	9.6618	
	8	16,721.53	4.2823	134.31	1,335.37	4.8183	22.9938	1.6966	9.6860	
	9	16,763.69	4.3273	133.59	1,336.19	4.8600	23.0932	1.6952	9.7983	

\* See Explanatory notes, p 51.

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

Philippines	Russian Federation	Singapore	South Africa	Switzerland	Thailand	Turkey	United States		
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	Period	
60.007	67.5100	1.5808	16.3914	1.1640	38.505	4.4394	1.1612	2017 Nov	1
59.936	68.0327	1.5843	16.2879	1.1647	38.568	4.4519	1.1645		2
59.624	68.2952	1.5854	16.4676	1.1635	38.608	4.4927	1.1657		3
59.220	68.3327	1.5816	16.4598	1.1593	38.438	4.4815	1.1590		6
59.426	68.0443	1.5772	16.3857	1.1557	38.305	4.4673	1.1562		7
59.388	68.7166	1.5786	16.4417	1.1581	38.374	4.5050	1.1590		8
59.597	69.0726	1.5819	16.5306	1.1589	38.495	4.4962	1.1630		9
59.713	69.0375	1.5854	16.7585	1.1591	38.610	4.5097	1.1654		10
59.724	69.3309	1.5867	16.9688	1.1591	38.535	4.5318	1.1656		13
60.070	70.1633	1.5978	16.8932	1.1643	38.829	4.5477	1.1745		14
60.177	71.2570	1.6053	17.0212	1.1675	39.096	4.5979	1.1840		15
59.786	70.4460	1.5971	16.8050	1.1686	38.797	4.5465	1.1771		16
59.952	70.0461	1.5998	16.5285	1.1696	38.723	4.5846	1.1795		17
59.761	70.1470	1.5972	16.5582	1.1676	38.606	4.6211	1.1781		20
59.335	69.5585	1.5878	16.4989	1.1641	38.406	4.6304	1.1718		21
59.499	68.9476	1.5885	16.3090	1.1609	38.466	4.6557	1.1749		22
59.869	69.2337	1.5947	16.4406	1.1613	38.713	4.6420	1.1848		23
60.145	69.4559	1.5987	16.6203	1.1650	38.802	4.6826	1.1877		24
60.056	69.4793	1.6063	16.4083	1.1718	38.987	4.6756	1.1952		27
59.813	69.2929	1.5983	16.3342	1.1680	38.719	4.6684	1.1888		28
59.393	69.0103	1.5925	16.1757	1.1664	38.485	4.6794	1.1827		29
59.629	69.1940	1.5986	16.1263	1.1699	38.643	4.6638	1.1849		30
59.873	69.6973	1.6014	16.2907	1.1691	38.781	4.6718	1.1885	Dec	1
60.103	69.7763	1.5992	16.1720	1.1665	38.692	4.6262	1.1865		4
59.978	69.5478	1.5953	16.0077	1.1673	38.626	4.5823	1.1847		5
59.891	69.7909	1.5925	15.9847	1.1678	38.559	4.5489	1.1817		6
59.646	69.7763	1.5916	16.0897	1.1700	38.458	4.5553	1.1786		7
59.336	69.6511	1.5889	16.0391	1.1704	38.361	4.5165	1.1742		8
59.392	69.7954	1.5936	16.0618	1.1679	38.490	4.5084	1.1796		11
59.377	69.2925	1.5901	16.0156	1.1671	38.369	4.5040	1.1766		12
59.252	69.1283	1.5874	15.9868	1.1647	38.236	4.5242	1.1736		13
59.902	69.6190	1.5950	15.9540	1.1686	38.505	4.5855	1.1845		14
59.528	69.5043	1.5897	15.7809	1.1669	38.375	4.5603	1.1806		15
59.551	69.1462	1.5904	15.1661	1.1652	38.499	4.5253	1.1795		18
59.409	69.3065	1.5920	15.0558	1.1643	38.655	4.5294	1.1823		19
59.502	69.5139	1.5940	15.0112	1.1702	38.792	4.5366	1.1845		20
59.525	69.3462	1.5952	15.0858	1.1725	38.838	4.5313	1.1859		21
59.382	69.0950	1.5929	15.0586	1.1735	38.830	4.5250	1.1853		22
59.430	68.5974	1.5937	14.8108	1.1772	39.027	4.5475	1.1895		27
59.561	68.7979	1.5968	14.7325	1.1704	38.929	4.5459	1.1934		28
59.795	69.3920	1.6024	14.8054	1.1702	39.121	4.5464	1.1993		29
60.132	69.1176	1.6031	14.9000	1.1718	39.115	4.5340	1.2065	2018 Jan	2
59.988	69.0962	1.5988	14.8845	1.1736	39.110	4.5303	1.2023		3
60.062	68.9312	1.6043	14.8475	1.1763	38.873	4.5367	1.2065		4
60.065	68.7724	1.5993	14.8886	1.1757	38.773	4.5127	1.2045		5
60.095	68.3774	1.5956	14.8924	1.1709	38.565	4.4887	1.1973		8
59.994	68.0535	1.5932	14.7340	1.1727	38.481	4.4843	1.1932		9
60.624	68.3985	1.5981	14.9214	1.1725	38.506	4.5548	1.1992		10
60.589	68.4650	1.6006	14.9744	1.1736	38.460	4.5648	1.2017		11
61.144	68.7074	1.6103	15.0481	1.1787	38.802	4.5587	1.2137		12
61.753	69.2832	1.6223	15.1034	1.1799	39.194	4.6442	1.2277		15
61.939	69.0251	1.6185	14.9970	1.1795	39.112	4.6437	1.2230		16
62.017	69.3859	1.6153	15.0524	1.1774	39.001	4.6654	1.2203		17
62.068	69.2126	1.6175	15.0035	1.1748	39.054	4.6374	1.2235		18
62.138	69.3324	1.6178	14.9553	1.1758	39.069	4.6557	1.2255		19
62.288	69.2819	1.6151	14.8092	1.1764	38.993	4.6552	1.2239		22
62.501	69.2007	1.6162	14.8551	1.1779	38.989	4.6295	1.2249		23
62.790	69.5725	1.6181	14.7803	1.1735	39.032	4.6263	1.2352		24
63.189	69.2815	1.6202	14.7614	1.1680	38.983	4.6410	1.2407		25
63.492	69.5246	1.6259	14.7883	1.1632	39.037	4.6635	1.2436		26
63.642	69.8633	1.6220	14.8255	1.1563	38.920	4.6755	1.2379		29
63.753	69.5888	1.6280	14.7979	1.1589	39.014	4.6833	1.2421		30
63.872	70.0723	1.6288	14.7820	1.1631	39.003	4.6732	1.2457		31
64.330	70.1220	1.6352	14.8245	1.1603	39.071	4.6677	1.2459	Feb	1
64.490	70.2938	1.6409	14.9580	1.1596	39.225	4.6795	1.2492		2
64.169	70.4985	1.6387	14.9635	1.1599	39.223	4.6774	1.2440		5
63.544	70.7106	1.6314	14.8719	1.1571	38.941	4.6647	1.2329		6
63.236	70.5211	1.6291	14.7640	1.1610	38.976	4.6681	1.2338		7
63.308	70.8858	1.6288	14.8007	1.1555	39.010	4.6701	1.2252		8
63.324	71.5055	1.6321	14.8761	1.1500	39.028	4.6970	1.2273		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	Czechia	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
2012 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	0.77559	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
June	1.9558	7.5204	27.061	7.4371	313.98	4.3996	4.5230	9.3338	0.79049	1.5173
July	1.9558	7.4930	27.042	7.4390	314.35	4.3964	4.4856	9.4742	0.84106	1.4694
Aug	1.9558	7.4866	27.025	7.4408	310.21	4.3005	4.4591	9.4913	0.85521	1.4690
Sep	1.9558	7.5005	27.022	7.4475	308.68	4.3207	4.4502	9.5655	0.85228	1.4768
Oct	1.9558	7.5068	27.022	7.4402	307.00	4.3076	4.4942	9.7073	0.89390	1.4470
Nov	1.9558	7.5211	27.033	7.4406	308.82	4.3911	4.5100	9.8508	0.86894	1.4331
Dec	1.9558	7.5404	27.031	7.4362	312.24	4.4357	4.5164	9.7095	0.84441	1.4356
2017 Jan	1.9558	7.5300	27.021	7.4355	308.99	4.3671	4.5018	9.5110	0.86100	1.4252
Feb	1.9558	7.4476	27.021	7.4348	308.50	4.3081	4.5136	9.4762	0.85273	1.3886
Mar	1.9558	7.4231	27.021	7.4356	309.71	4.2871	4.5476	9.5279	0.86560	1.4018
Apr	1.9558	7.4503	26.823	7.4376	311.57	4.2374	4.5291	9.5941	0.84824	1.4241
May	1.9558	7.4317	26.572	7.4400	309.77	4.1998	4.5539	9.7097	0.85554	1.4878
June	1.9558	7.4104	26.264	7.4376	308.28	4.2113	4.5721	9.7538	0.87724	1.4861
July	1.9558	7.4116	26.079	7.4366	306.71	4.2362	4.5689	9.5892	0.88617	1.4772
Aug	1.9558	7.4054	26.101	7.4379	304.37	4.2666	4.5789	9.5485	0.91121	1.4919
Sep	1.9558	7.4639	26.075	7.4401	308.37	4.2693	4.5992	9.5334	0.89470	1.4946
Oct	1.9558	7.5085	25.766	7.4429	309.95	4.2627	4.5895	9.6138	0.89071	1.5099
Nov	1.9558	7.5512	25.538	7.4420	311.89	4.2268	4.6347	9.8479	0.88795	1.5395
Dec	1.9558	7.5393	25.645	7.4433	313.16	4.2032	4.6348	9.9370	0.88265	1.5486
2018 Jan	1.9558	7.4359	25.452	7.4455	309.27	4.1632	4.6491	9.8200	0.88331	1.5340

\* See Explanatory notes, p 51. + 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		
2.7264	1.2984	8.1809	10.1679	71.6946	12,643.37	4.9570	109.71	1,411.41	4.0075	2012 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	74.4356	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	
3.8570	1.4477	7.4023	8.7162	75.5592	14,969.03	4.3323	118.45	1,310.59	4.5760	June	
3.6263	1.4428	7.3910	8.5858	74.3738	14,520.91	4.2686	115.25	1,264.05	4.4471	July	
3.5983	1.4557	7.4537	8.6961	75.0303	14,757.31	4.2559	113.49	1,245.55	4.5141	Aug	
3.6436	1.4677	7.4819	8.6964	74.8220	14,697.52	4.2210	114.22	1,244.12	4.6108	Sep	
3.5158	1.4594	7.4198	8.5533	73.5775	14,361.10	4.2110	114.47	1,243.02	4.6040	Oct	
3.6056	1.4519	7.3883	8.3758	73.0550	14,398.18	4.1491	116.93	1,256.71	4.6843	Nov	
3.5405	1.4070	7.2983	8.1802	71.5390	14,135.71	4.0401	122.39	1,248.48	4.7013	Dec	
3.3929	1.4032	7.3189	8.2332	72.2823	14,181.25	4.0543	122.14	1,254.41	4.7318	2017 Jan	
3.3022	1.3942	7.3143	8.2586	71.2908	14,186.74	3.9672	120.17	1,215.92	4.7283	Feb	
3.3413	1.4306	7.3692	8.2984	70.3238	14,255.46	3.9012	120.68	1,211.23	4.7413	Mar	
3.3620	1.4408	7.3892	8.3364	69.2016	14,265.96	3.9153	118.29	1,215.64	4.7224	Apr	
3.5424	1.5041	7.6130	8.6108	71.2681	14,730.60	3.9727	124.09	1,245.02	4.7713	May	
3.6948	1.4941	7.6459	8.7578	72.3798	14,940.12	3.9658	124.58	1,271.29	4.8045	June	
3.6928	1.4641	7.7965	8.9893	74.1945	15,363.84	4.0899	129.48	1,305.21	4.9389	July	
3.7201	1.4889	7.8760	9.2348	75.5465	15,753.09	4.2504	129.70	1,335.93	5.0579	Aug	
3.7316	1.4639	7.8257	9.3094	76.8002	15,852.42	4.2080	131.92	1,348.89	5.0191	Sep	
3.7503	1.4801	7.7890	9.1763	76.4977	15,904.42	4.1265	132.76	1,331.01	4.9716	Oct	
3.8246	1.4978	7.7723	9.1617	76.1248	15,875.67	4.1283	132.39	1,292.05	4.8902	Nov	
3.8941	1.5108	7.8073	9.2479	76.0663	16,048.79	4.1495	133.64	1,283.39	4.8238	Dec	
3.9170	1.5167	7.8398	9.5394	77.6558	16,316.81	4.1753	135.25	1,300.93	4.8249	2018 Jan	

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

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

EUR 1 = CU ...

Period	Other European and non-European countries (cont'd)										
	Mexico Mexican peso MXN	New Zealand New Zealand dollar NZD	Norway Norwegian krone NOK	Philippines Philippine peso PHP	Russian Federation Russian rouble RUB	Singapore Singapore dollar SGD	South Africa South African rand ZAR	Switzerland Swiss franc CHF	Thailand Thai baht THB	Turkey Turkish lira TRY	United States US dollar USD
2012 Dec	16.8664	1.5777	7.3503	53.796	40.3114	1.6009	11.3179	1.2091	40.187	2.3439	1.3119
2013 Jan	16.8760	1.5877	7.3821	54.105	40.1847	1.6326	11.6957	1.2288	39.924	2.3543	1.3288
Feb	16.9872	1.5929	7.4232	54.355	40.3342	1.6546	11.8796	1.2298	39.839	2.3738	1.3359
Mar	16.2322	1.5657	7.4863	52.813	39.9332	1.6164	11.9169	1.2266	38.264	2.3453	1.2964
Apr	15.8895	1.5348	7.5444	53.649	40.7995	1.6120	11.8592	1.2199	37.857	2.3406	1.3026
May	15.9776	1.5774	7.5589	53.693	40.6842	1.6219	12.1798	1.2418	38.667	2.3739	1.2982
June	17.0716	1.6682	7.7394	56.658	42.6490	1.6613	13.2088	1.2322	40.664	2.5028	1.3189
July	16.6893	1.6590	7.8837	56.698	42.8590	1.6595	12.9674	1.2366	40.714	2.5274	1.3080
Aug	17.1996	1.6829	7.9386	58.471	43.9748	1.6941	13.4190	1.2338	42.072	2.6125	1.3310
Sep	17.4471	1.6406	7.9725	58.346	43.5144	1.6860	13.3287	1.2338	42.312	2.6952	1.3348
Oct	17.7413	1.6351	8.1208	58.809	43.7440	1.6956	13.5283	1.2316	42.549	2.7095	1.3635
Nov	17.6340	1.6327	8.2055	58.811	44.1581	1.6833	13.7626	1.2316	42.695	2.7316	1.3493
Dec	17.8278	1.6659	8.4053	60.552	45.0628	1.7244	14.2234	1.2245	44.323	2.8276	1.3704
2014 Jan	17.9964	1.6450	8.3927	61.263	46.0304	1.7327	14.8242	1.2317	44.822	3.0297	1.3610
Feb	18.1561	1.6466	8.3562	61.238	48.2554	1.7295	14.9820	1.2212	44.568	3.0184	1.3659
Mar	18.2447	1.6199	8.2906	61.901	49.9477	1.7513	14.8613	1.2177	44.765	3.0629	1.3823
Apr	18.0485	1.6049	8.2506	61.646	49.2978	1.7345	14.5815	1.2189	44.657	2.9393	1.3813
May	17.7620	1.5957	8.1513	60.258	47.8403	1.7189	14.2995	1.2204	44.686	2.8736	1.3732
June	17.6516	1.5769	8.2149	59.543	46.7509	1.7008	14.5094	1.2181	44.195	2.8808	1.3592
July	17.5834	1.5578	8.3880	58.844	46.9984	1.6825	14.4366	1.2150	43.470	2.8699	1.3539
Aug	17.5051	1.5783	8.2522	58.320	48.1781	1.6622	14.2052	1.2118	42.644	2.8784	1.3316
Sep	17.0717	1.5841	8.1798	57.033	49.0519	1.6295	14.1578	1.2076	41.536	2.8543	1.2901
Oct	17.0713	1.6090	8.3136	56.807	51.9380	1.6154	14.0266	1.2078	41.139	2.8577	1.2673
Nov	16.9850	1.5928	8.4912	56.101	57.5193	1.6173	13.8359	1.2027	40.908	2.7885	1.2472
Dec	17.8692	1.5874	8.9802	55.092	70.3269	1.6213	14.1582	1.2026	40.564	2.8304	1.2331
2015 Jan	17.0782	1.5213	8.9320	51.791	75.0459	1.5545	13.4598	1.0940	38.056	2.7153	1.1621
Feb	16.9310	1.5236	8.6188	50.174	73.0742	1.5382	13.1532	1.0618	36.963	2.7958	1.1350
Mar	16.4941	1.4506	8.6434	48.227	65.1401	1.4913	13.0756	1.0608	35.355	2.8077	1.0838
Apr	16.4288	1.4217	8.5057	47.863	56.7415	1.4539	12.9588	1.0379	35.072	2.8743	1.0779
May	17.0378	1.5112	8.4103	49.741	56.3735	1.4882	13.3506	1.0391	37.408	2.9491	1.1150
June	17.3467	1.6046	8.7550	50.508	61.2390	1.5091	13.7965	1.0455	37.818	3.0299	1.1213
July	17.5297	1.6542	8.9357	49.814	63.2077	1.4972	13.6973	1.0492	37.760	2.9705	1.0996
Aug	18.4333	1.7001	9.1815	51.536	73.3597	1.5573	14.3821	1.0777	39.465	3.1826	1.1139
Sep	18.8821	1.7714	9.3075	52.456	74.8040	1.5879	15.3065	1.0913	40.426	3.3835	1.1221
Oct	18.6216	1.6794	9.2892	52.070	70.9490	1.5731	15.1579	1.0882	40.092	3.2887	1.1235
Nov	17.8605	1.6365	9.2572	50.537	69.7899	1.5181	15.1743	1.0833	38.432	3.0849	1.0736
Dec	18.5500	1.6133	9.4642	51.337	76.3576	1.5321	16.3210	1.0827	39.162	3.1800	1.0877
2016 Jan	19.6039	1.6654	9.5899	51.654	83.8638	1.5561	17.7592	1.0941	39.249	3.2713	1.0860
Feb	20.4826	1.6732	9.5628	52.816	85.6158	1.5596	17.4987	1.1018	39.507	3.2638	1.1093
Mar	19.5943	1.6481	9.4300	51.722	77.9394	1.5247	17.1222	1.0920	39.089	3.2072	1.1100
Apr	19.8402	1.6458	9.3224	52.598	75.4333	1.5308	16.5695	1.0930	39.780	3.2135	1.1339
May	20.4956	1.6628	9.3036	52.951	74.4745	1.5494	17.3357	1.1059	40.064	3.2320	1.1311
June	20.9430	1.5955	9.3278	52.172	73.1466	1.5205	16.9371	1.0894	39.624	3.2737	1.1229
July	20.5453	1.5514	9.3690	52.102	71.2417	1.4949	15.9449	1.0867	38.794	3.2786	1.1069
Aug	20.7136	1.5491	9.3030	52.254	72.7952	1.5106	15.4198	1.0881	38.916	3.3206	1.1212
Sep	21.5034	1.5328	9.1971	53.359	72.2387	1.5240	15.7305	1.0919	38.935	3.3284	1.1212
Oct	20.8389	1.5409	9.0009	53.304	69.0091	1.5257	15.3593	1.0887	38.666	3.3912	1.1026
Nov	21.6800	1.5102	9.0807	53.160	69.5321	1.5232	15.0351	1.0758	38.155	3.5500	1.0799
Dec	21.6189	1.4982	9.0252	52.493	65.3781	1.5137	14.6142	1.0750	37.730	3.6917	1.0543
2017 Jan	22.6576	1.4923	8.9990	52.800	63.4978	1.5175	14.4012	1.0714	37.645	3.9869	1.0614
Feb	21.6027	1.4733	8.8603	53.208	62.1520	1.5055	14.0389	1.0660	37.258	3.9011	1.0643
Mar	20.6333	1.5255	9.0919	53.683	61.9097	1.5013	13.8125	1.0706	37.260	3.9228	1.0685
Apr	20.1297	1.5389	9.1993	53.441	60.5721	1.4996	14.4384	1.0727	36.967	3.9150	1.0723
May	20.7659	1.5905	9.4001	55.108	63.1641	1.5423	14.6665	1.0904	38.103	3.9463	1.1058
June	20.3786	1.5544	9.4992	56.045	65.1136	1.5541	14.5025	1.0874	38.181	3.9554	1.1229
July	20.5291	1.5658	9.3988	58.306	68.7707	1.5790	15.1351	1.1059	38.834	4.1021	1.1511
Aug	21.0333	1.6167	9.3201	60.161	70.2902	1.6070	15.6310	1.1398	39.267	4.1436	1.1807
Sep	21.2431	1.6426	9.3275	60.732	68.6987	1.6084	15.6766	1.1470	39.497	4.1376	1.1915
Oct	22.1033	1.6695	9.3976	60.471	67.8647	1.5992	16.1145	1.1546	39.069	4.3234	1.1756
Nov	22.2188	1.7043	9.6082	59.733	69.2093	1.5911	16.5187	1.1640	38.623	4.5714	1.1738
Dec	22.6384	1.7002	9.8412	59.602	69.4092	1.5938	15.5847	1.1689	38.639	4.5511	1.1836
2018 Jan	23.0903	1.6800	9.6464	61.733	69.1156	1.6122	14.8910	1.1723	38.913	4.6027	1.2200

\* See Explanatory notes, p 51. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. 1 Discontinuation of the minimum exchange rate on 15 January 2015.

## 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	Croatia	Cyprus	Czechia	Denmark	Estonia	Hungary	Latvia	Lithuania
	Bulgarian lev BGN	Kuna HRK 1	Cyprus pound CYP 2	Czech koruna CZK	Danish krone DKK	Estonian kroon EEK 2	Hungarian forint HUF	Latvian lats LVL 2	Lithuanian litas LTL 2
<b>End of year</b>									
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	–	–
2016	1.9558	7.5597	–	27.021	7.4344	–	309.83	–	–
2017	1.9558	7.4400	–	25.535	7.4449	–	310.33	–	–
<b>Annual averages +</b>									
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	–	–
2016	1.9558	7.5333	–	27.034	7.4452	–	311.44	–	–
2017	1.9558	7.4637	–	26.326	7.4386	–	309.19	–	–

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>									
2004	0.4343	4.0845	39,390	38.745	239.7600	9.0206	0.70505	1.7459	1.6416
2005	0.4293	3.8600	3 3.6802	37.880	239.5000	9.3885	0.68530	1.6109	1.3725
2006	0.4293	3.8310	3.3835	34.435	239.6400	9.0404	0.67150	1.6691	1.5281
2007	0.4293	3.5935	3.6077	33.583	–	9.4415	0.73335	1.6757	1.4449
2008	–	4.1535	4.0225	30.126	–	10.8700	0.95250	2.0274	1.6998
2009	–	4.1045	4.2363	–	–	10.2520	0.88810	1.6008	1.5128
2010	–	3.9750	4.2620	–	–	8.9655	0.86075	1.3136	1.3322
2011	–	4.4580	4.3233	–	–	8.9120	0.83530	1.2723	1.3215
2012	–	4.0740	4.4445	–	–	8.5820	0.81610	1.2712	1.3137
2013	–	4.1543	4.4710	–	–	8.8591	0.83370	1.5423	1.4671
2014	–	4.2732	4.4828	–	–	9.3930	0.77890	1.4829	1.4063
2015	–	4.2639	4.5240	–	–	9.1895	0.73395	1.4897	1.5116
2016	–	4.4103	4.5390	–	–	9.5525	0.85618	1.4596	1.4188
2017	–	4.1770	4.6585	–	–	9.8438	0.88723	1.5346	1.5039
<b>Annual averages +</b>									
2004	0.4280	4.5268	40,510	40.022	239.0874	9.1243	0.67866	1.6905	1.6167
2005	0.4299	4.0230	3 3.6209	38.599	239.5681	9.2822	0.68380	1.6320	1.5087
2006	0.4293	3.8959	3.5258	37.234	239.5961	9.2544	0.68173	1.6668	1.4237
2007	0.4293	3.7837	3.3353	33.775	–	9.2501	0.68434	1.6348	1.4678
2008	–	3.5121	3.6826	31.262	–	9.6152	0.79628	1.7416	1.5594
2009	–	4.3276	4.2399	–	–	10.6191	0.89094	1.7727	1.5850
2010	–	3.9947	4.2122	–	–	9.5373	0.85784	1.4423	1.3651
2011	–	4.1206	4.2391	–	–	9.0298	0.86788	1.3484	1.3761
2012	–	4.1847	4.4593	–	–	8.7041	0.81087	1.2407	1.2842
2013	–	4.1975	4.4190	–	–	8.6515	0.84926	1.3777	1.3684
2014	–	4.1843	4.4437	–	–	9.0985	0.80612	1.4719	1.4661
2015	–	4.1841	4.4454	–	–	9.3535	0.72584	1.4777	1.4186
2016	–	4.3632	4.4904	–	–	9.4689	0.81948	1.4883	1.4659
2017	–	4.2570	4.5688	–	–	9.6351	0.87667	1.4732	1.4647

\* See Explanatory notes, p 51. + 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 \*

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

EUR 1 = CU ...

Other European and non-European countries (cont'd)

Period	China Chinese yuan renminbi CNY <sup>1</sup>	Hong Kong Hong Kong dollar HKD	Iceland Icelandic krona ISK <sup>2</sup>	India Indian rupee INR <sup>3</sup>	Indonesia Indonesian rupiah IDR <sup>1</sup>	Israel New Israeli shekel ILS <sup>4</sup>	Japan Japanese yen JPY	Korea, Republic of South Korean won KRW	Malaysia Malaysian ringgit MYR <sup>1</sup>	Mexico Mexican peso MXN <sup>5</sup>
<b>End of year</b>										
2004	11.2741	10.5881	83.60	59.2590	12,653.91	5.8922	139.65	1,410.05	5.1802	15.2235
2005	9.5204	9.1474	74.57	53.1130	11,596.45	5.4334	138.90	1,184.42	4.4584	12.5945
2006	10.2793	10.2409	93.13	58.2180	11,844.44	5.5677	156.93	1,224.81	4.6490	14.2899
2007	10.7524	11.4800	91.90	57.8620	13,826.70	5.6539	164.93	1,377.96	4.8682	16.0732
2008	9.4956	10.7858	2	67.4370	15,239.12	5.2919	126.14	1,839.13	4.8048	19.2333
2009	9.8350	11.1709	–	67.0400	13,626.13	5.4524	133.16	1,666.97	4.9326	18.9223
2010	8.8220	10.3856	–	59.7580	12,002.14	4.7321	108.65	1,499.06	4.0950	16.5475
2011	8.1588	10.0510	–	68.7130	11,731.47	4.9453	100.20	1,498.69	4.1055	18.0512
2012	8.2207	10.2260	–	72.5600	12,713.97	4.9258	113.61	1,406.23	4.0347	17.1845
2013	8.3491	10.6933	–	85.3660	16,764.78	4.7880	144.72	1,450.93	4.5221	18.0731
2014	7.5358	9.4170	–	76.7190	15,076.10	4.7200	145.23	1,324.80	4.2473	17.8679
2015	7.0608	8.4376	–	72.0215	15,039.99	4.2481	131.07	1,280.78	4.6959	18.9145
2016	7.3202	8.1751	–	71.5935	14,173.43	4.0477	123.40	1,269.36	4.7287	21.7719
2017	7.8044	9.3720	–	76.6055	16,239.12	4.1635	135.01	1,279.61	4.8536	23.6612
<b>Annual averages +</b>										
2004	10.2967	9.6881	87.14	56.3008	11,127.34	5.5706	134.44	1,422.62	4.7273	14.0386
2005	10.1955	9.6768	78.23	54.8117	12,072.83	5.5807	136.85	1,273.61	4.7119	13.5643
2006	10.0096	9.7545	87.76	56.8435	11,512.37	5.5920	146.02	1,198.58	4.6044	13.6936
2007	10.4178	10.6912	87.63	56.4186	12,528.33	5.6278	161.25	1,272.99	4.7076	14.9743
2008	10.2236	11.4541	2	63.6143	14,165.16	5.2561	152.45	1,606.09	4.8893	16.2911
2009	9.5277	10.8114	–	67.3611	14,443.74	5.4668	130.34	1,772.90	4.9079	18.7989
2010	8.9712	10.2994	–	60.5878	12,041.70	4.9457	116.24	1,531.82	4.2668	16.7373
2011	8.9960	10.8362	–	64.8859	12,206.51	4.9775	110.96	1,541.23	4.2558	17.2877
2012	8.1052	9.9663	–	68.5973	12,045.73	4.9536	102.49	1,447.69	3.9672	16.9029
2013	8.1646	10.3016	–	77.9300	13,857.50	4.7948	129.66	1,453.91	4.1855	16.9641
2014	8.1857	10.3025	–	81.0406	15,748.92	4.7449	140.31	1,398.14	4.3446	17.6550
2015	6.9733	8.6014	–	71.1956	14,870.39	4.3122	134.31	1,256.54	4.3373	17.6157
2016	7.3522	8.5922	–	74.3717	14,720.83	4.2489	120.20	1,284.18	4.5835	20.6673
2017	7.6290	8.8045	–	73.5324	15,118.01	4.0622	126.71	1,276.74	4.8527	21.3286

Other European and non-European countries (cont'd)

Period	New Zealand New Zealand dollar NZD	Norway Norwegian krona NOK	Philippines Philippine peso PHP <sup>1</sup>	Russian Federation Russian rouble RUB <sup>1</sup>	Singapore Singapore dollar SGD	South Africa South African rand ZAR	Switzerland Swiss franc CHF	Thailand Thai baht THB <sup>1</sup>	Turkey Turkish lira / New Turkish lira TRL / TRY <sup>6</sup>	United States US dollar USD
<b>End of year</b>										
2004	1.8871	8.2365	76.510	37.7879	2.2262	7.6897	1.5429	53.042	1,836,200	1.3621
2005	1.7270	7.9850	62.719	33.9200	1.9628	7.4642	1.5551	48.437	<sup>6</sup> 1.5924	1.1797
2006	1.8725	8.2380	64.546	34.6800	2.0202	9.2124	1.6069	46.770	1.8640	1.3170
2007	1.9024	7.9580	60.724	35.9860	2.1163	10.0298	1.6547	43.800	1.7170	1.4721
2008	2.4191	9.7500	65.930	41.2830	2.0040	13.0667	1.4850	48.285	2.1488	1.3917
2009	1.9803	8.3000	66.507	43.1540	2.0194	10.6660	1.4836	47.986	2.1547	1.4406
2010	1.7200	7.8000	58.300	40.8200	1.7136	8.8625	1.2504	40.170	2.0694	1.3362
2011	1.6737	7.7540	56.754	41.7650	1.6819	10.4830	1.2156	40.991	2.4432	1.2939
2012	1.6045	7.3483	54.107	40.3295	1.6111	11.1727	1.2072	40.347	2.3551	1.3194
2013	1.6762	8.3630	61.289	45.3246	1.7414	14.5660	1.2276	45.178	2.9605	1.3791
2014	1.5525	9.0420	54.436	72.3370	1.6058	14.0353	1.2024	39.910	2.8320	1.2141
2015	1.5923	9.6030	50.999	80.6736	1.5417	16.9530	1.0835	39.248	3.1765	1.0887
2016	1.5158	9.0863	52.268	64.3000	1.5234	14.4570	1.0739	37.726	3.7072	1.0541
2017	1.6850	9.8403	59.795	69.3920	1.6024	14.8054	1.1702	39.121	4.5464	1.1993
<b>Annual averages +</b>										
2004	1.8731	8.3697	69.727	35.8192	2.1016	8.0092	1.5438	50.077	1,777,052	1.2439
2005	1.7660	8.0092	68.494	35.1884	2.0702	7.9183	1.5483	50.068	<sup>6</sup> 1.6771	1.2441
2006	1.9373	8.0472	64.379	34.1117	1.9941	8.5312	1.5729	47.594	1.8090	1.2556
2007	1.8627	8.0165	63.026	35.0183	2.0636	9.6596	1.6427	44.214	1.7865	1.3705
2008	2.0770	8.2237	65.172	36.4207	2.0762	12.0590	1.5874	48.475	1.9064	1.4708
2009	2.2121	8.7278	66.338	44.1376	2.0241	11.6737	1.5100	47.804	2.1631	1.3948
2010	1.8377	8.0043	59.739	40.2629	1.8055	9.6984	1.3803	42.014	1.9965	1.3257
2011	1.7600	7.7934	60.260	40.8846	1.7489	10.0970	1.2326	42.429	2.3378	1.3920
2012	1.5867	7.4751	54.246	39.9262	1.6055	10.5511	1.2053	39.928	2.3135	1.2848
2013	1.6206	7.8067	56.428	42.3370	1.6619	12.8330	1.2311	40.830	2.5335	1.3281
2014	1.5995	8.3544	58.979	50.9518	1.6823	14.4037	1.2146	43.147	2.9065	1.3285
2015	1.5930	8.9496	50.522	68.0720	1.5255	14.1723	1.0679	38.028	3.0255	1.1095
2016	1.5886	9.2906	52.556	74.1446	1.5275	16.2645	1.0902	39.043	3.3433	1.1069
2017	1.5897	9.3270	56.973	65.9383	1.5588	15.0490	1.1117	38.296	4.1206	1.1297

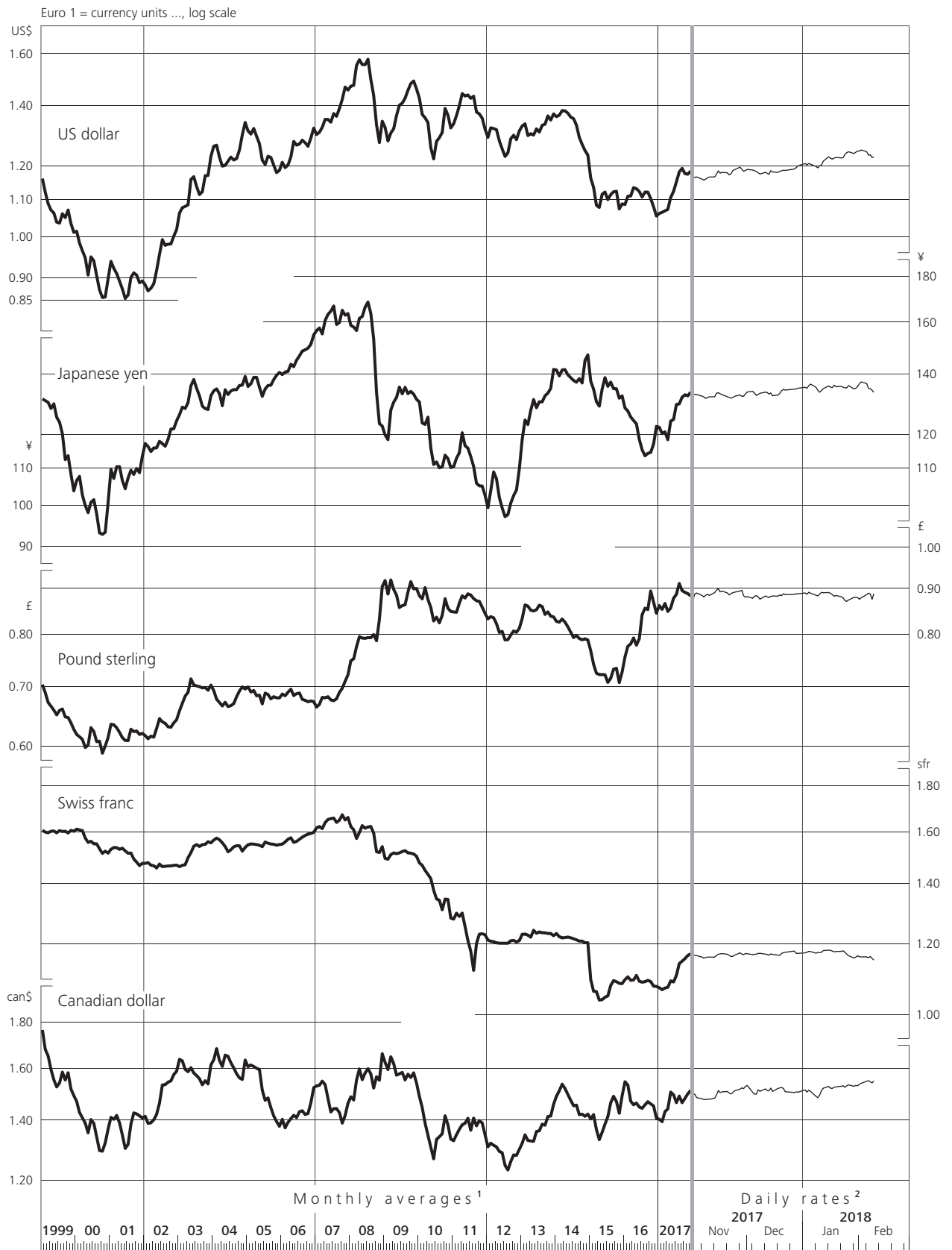
\* See Explanatory notes, p 51. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. <sup>1</sup> Up to March 2005, ECB indicative rates. <sup>2</sup> The ECB has not fixed a euro foreign exchange reference rate for the Icelandic krona since 4 December 2008. <sup>3</sup> Up to December

2008, ECB indicative rates. <sup>4</sup> Up to December 2010, ECB indicative rates. <sup>5</sup> Up to December 2007, ECB indicative rates. <sup>6</sup> Currency conversion effective from 1 January 2005: 1,000,000 Turkish lira (TRL) = 1 New Turkish lira (TRY), designated as Turkish lira (TRY) since 1 January 2009.



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

### 4 Exchange rates of major currencies



<sup>1</sup> Last monthly average: January 2018. <sup>2</sup> Last updated: 9 February 2018.

### 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	96.1	96.5	95.8	98.2	100.1	95.9	98.0	97.7	
2000	87.2	86.7	88.0	85.9	93.0	99.0	85.8	92.0	90.9	
2001	87.8	87.1	90.6	86.9	93.0	98.1	86.9	91.4	90.8	
2002	90.1	90.2	95.2	90.5	93.5	96.9	89.5	91.9	91.7	
2003	100.7	101.2	107.1	101.4	97.0	95.8	99.1	96.5	96.7	
2004	104.6	104.9	111.7	105.0	98.4	95.4	102.9	98.0	98.3	
2005	102.9	103.4	109.6	102.4	98.4	95.2	103.2	96.9	96.5	
2006	102.8	103.3	109.6	101.7	98.5	94.9	104.1	96.4	95.8	
2007	106.1	106.0	113.0	103.6	100.7	95.2	109.7	97.8	96.9	
2008	109.3	108.1	117.1	105.5	102.1	94.6	114.7	97.7	97.0	
2009	110.7	108.8	120.2	106.5	101.7	94.5	113.8	97.9	97.4	
2010	103.6	101.1	111.6	97.6	98.7	94.1	106.0	93.6	91.9	
2011	103.3	100.1	112.3	97.0	98.1	93.7	105.0	92.7	91.3	
2012	97.7	94.8	107.2	92.2	95.8	93.2	99.6	89.7	88.2	
2013	101.0	97.7	111.8	95.0	98.1	93.3	105.6	91.4	90.1	
2014	101.4	97.2	114.1	95.4	98.2	93.6	105.3	91.6	90.7	
2015	91.7	87.6	105.7	p 86.9	94.1	93.6	94.6	86.4	p 85.8	
2016	94.4	89.5	109.7	p 89.2	94.7	93.6	96.2	87.5	p 87.0	
2017	96.6	p 91.4	112.0	p 90.5	96.0	93.7	99.4	p 88.6	p 87.8	
2014 Apr	103.9	99.8	116.7	97.8	98.9	93.5	107.5	92.9	92.0	
May	103.2	98.9	115.7	96.7	98.5	93.5	106.5	92.4	91.3	
June	102.4	98.1	114.8	95.9	98.4	93.6	105.8	92.1	91.0	
July	102.0	97.6	114.3	95.3	98.3	93.8	105.5	92.0	90.8	
Aug	101.2	96.8	113.6	94.7	98.1	93.7	104.8	91.5	90.4	
Sep	99.5	95.3	111.9	93.2	97.6	93.8	103.5	90.7	89.6	
Oct	98.6	94.3	111.2	92.4	97.2	93.7	102.5	90.1	89.1	
Nov	98.4	94.1	111.2	92.4	97.2	93.6	102.7	90.0	89.0	
Dec	98.4	94.0	112.1	92.9	97.1	93.6	102.5	89.9	89.2	
2015 Jan	94.6	90.3	108.0	89.2	95.1	93.5	97.4	87.8	87.0	
Feb	92.8	88.7	106.1	87.8	94.8	93.8	95.9	87.2	86.4	
Mar	90.0	86.1	103.0	85.0	93.6	93.7	93.2	85.6	84.6	
Apr	89.1	85.3	101.6	83.9	93.4	93.7	92.7	85.2	84.0	
May	91.0	87.0	103.9	85.8	94.0	93.7	94.3	86.2	85.1	
June	91.7	87.7	105.2	86.7	94.1	93.5	94.7	86.4	85.6	
July	90.7	86.6	104.2	85.7	93.7	93.5	93.6	85.8	85.0	
Aug	92.4	88.0	107.1	88.0	94.3	93.6	95.0	86.7	86.4	
Sep	93.2	88.9	108.7	89.2	94.5	93.6	95.8	87.1	87.1	
Oct	93.0	88.8	108.1	88.7	94.6	93.6	95.7	87.1	86.9	
Nov	90.5	86.3	105.0	p 86.0	93.5	93.6	93.0	85.8	p 85.3	
Dec	91.9	87.5	107.1	p 87.5	93.7	93.3	93.9	86.2	p 85.9	
2016 Jan	93.0	88.4	108.9	p 88.6	93.9	93.5	94.4	86.7	p 86.7	
Feb	94.2	89.3	110.3	p 89.8	94.4	93.4	95.7	87.2	p 87.1	
Mar	93.6	88.8	109.0	p 88.9	94.5	93.5	95.7	87.0	p 86.7	
Apr	94.4	89.5	109.8	p 89.4	94.9	93.7	96.5	87.6	p 87.1	
May	94.6	89.9	110.2	p 89.9	94.8	93.6	96.3	87.7	p 87.4	
June	94.4	89.7	109.8	p 89.5	94.6	93.6	95.8	87.6	p 87.2	
July	94.6	89.8	109.5	p 89.1	94.8	93.6	96.4	87.6	p 86.9	
Aug	94.9	90.0	110.0	p 89.4	95.0	93.6	97.0	87.7	p 87.1	
Sep	95.1	90.1	110.2	p 89.6	95.1	93.6	97.1	87.8	p 87.2	
Oct	95.1	90.3	110.0	p 89.4	95.4	93.7	97.7	87.9	p 87.1	
Nov	94.6	89.6	109.6	p 88.9	94.7	93.5	96.3	87.4	p 86.7	
Dec	93.7	88.9	108.6	p 88.2	94.7	93.9	95.6	87.3	p 86.6	
2017 Jan	93.9	89.1	109.0	p 88.4	94.5	93.6	95.7	87.1	p 86.4	
Feb	93.4	88.8	108.1	p 87.8	94.4	93.6	95.3	87.0	p 86.1	
Mar	94.0	89.2	108.5	p 87.9	94.7	93.6	96.0	87.2	p 86.2	
Apr	93.7	89.0	108.2	p 87.7	94.4	93.5	95.5	87.0	p 86.0	
May	95.6	90.5	110.5	p 89.3	95.4	93.7	97.8	88.1	p 87.1	
June	96.3	91.2	111.4	p 90.0	95.9	93.8	99.0	88.5	p 87.6	
July	97.6	92.4	113.3	p 91.5	96.6	93.9	100.6	89.2	p 88.5	
Aug	99.0	93.6	115.0	p 92.8	97.2	93.7	102.4	89.8	p 89.2	
Sep	99.0	93.6	115.0	p 92.7	97.4	93.9	102.6	89.9	p 89.4	
Oct	98.6	p 93.1	114.8	p 92.4	97.1	93.7	102.1	p 89.5	p 89.0	
Nov	98.5	p 93.0	115.0	p 92.4	97.2	93.8	102.4	p 89.5	p 89.1	
Dec	98.8	p 93.3	115.3	p 92.6	97.5	94.0	103.0	p 89.8	p 89.3	
2018 Jan	99.4	p 93.8	116.1	p 93.2	p 98.0	p 94.0	p 104.1	p 90.1	p 89.6	

\* See Explanatory notes, p 51. <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 <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2017	Rate at end of month			
					November 2017	December 2017	January 2018	
<b>Afghanistan</b>								
Kabul 660	Afghani = 100 puls	B	USD 1 =	AFN 68.1445	AFN 68.7764	AFN 69.6675	AFN 68.6785	
		S	USD 1 =	AFN 68.2445	AFN 68.8764	AFN 69.7675	AFN 68.7785	
	AFN	B	EUR 1 =	AFN 77.1114	AFN 81.3518	AFN 83.1414	AFN 84.9742	
		S	EUR 1 =	AFN 77.3714	AFN 81.6118	AFN 83.4014	AFN 85.2342	
	<b>Albania</b>							
	Tirana 070	Albanian lek = 100 qindarka	M	USD 1 =	ALL 118.94	ALL 112.97	ALL 111.10	ALL 107.26
M			EUR 1 =	ALL 134.16	ALL 133.64	ALL 132.95	ALL 133.44	
ALL								
<b>Algeria</b>								
Algiers 208	Algerian dinar = 100 centimes	B	USD 1 =	DZD 111.0969	DZD 115.1727	DZD 114.8573	DZD 113.3679	
		S	USD 1 =	DZD 111.1119	DZD 115.1877	DZD 114.8723	DZD 113.3829	
	DZD	B	EUR 1 =	DZD 125.6478	DZD 135.9844	DZD 137.5876	DZD 141.1770	
		S	EUR 1 =	DZD 125.6908	DZD 136.0367	DZD 137.6515	DZD 141.2184	
	<b>Angola <sup>1</sup></b>							
	Luanda 330	Kwanza = 100 cêntimos	B	USD 1 =	AOA 165.091	AOA 165.098	AOA 165.098	AOA 207.207 <sup>1</sup>
S			USD 1 =	AOA 166.742	AOA 166.749	AOA 166.749	AOA 207.693 <sup>1</sup>	
AOA		B	EUR 1 =	AOA 184.490	AOA 184.497	AOA 184.497	AOA 257.393 <sup>1</sup>	
		S	EUR 1 =	AOA 186.296	AOA 186.303	AOA 186.303	AOA 258.038 <sup>1</sup>	
<b>Antigua and Barbuda</b>								
St John's 459		East Caribbean dollar = 100 cents	<sup>2</sup> B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
	<sup>2</sup> S		USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169	
	XCD	V, B	EUR 1 =	XCD 3.0369	XCD 3.1852	XCD 3.2240	XCD 3.3487	
		V, S	EUR 1 =	XCD 3.0693	XCD 3.2193	XCD 3.2584	XCD 3.3844	
	<b>Argentina</b>							
	Buenos Aires 528	Argentine peso = 100 centavos	B	USD 1 =	ARS 16.4721	ARS 17.2050	ARS 18.5490	ARS 19.5500
S			USD 1 =	ARS 16.5721	ARS 17.3050	ARS 18.6490	ARS 19.6500	
ARS		B	EUR 1 =	ARS 18.6421	ARS 20.4378	ARS 22.2829	ARS 24.2440	
		S	EUR 1 =	ARS 18.7969	ARS 20.5999	ARS 22.4497	ARS 24.4171	
<b>Armenia</b>								
Yerevan 077		Armenian dram = 100 luma	M	USD 1 =	AMD 482.78	AMD 484.30	AMD 484.10	AMD 480.81
	M		EUR 1 =	AMD 545.83	AMD 572.54	AMD 580.10	AMD 598.95	
<b>Aruba</b>								
Oranjestad 474	Aruban florin = 100 cent	<sup>2</sup> B	USD 1 =	AWG 1.78	AWG 1.78	AWG 1.78	AWG 1.78	
		<sup>2</sup> S	USD 1 =	AWG 1.80	AWG 1.80	AWG 1.80	AWG 1.80	
	AWG	B	EUR 100 =	AWG 202.51	AWG 211.04	AWG 213.60	AWG 221.87	
		S	EUR 100 =	AWG 204.55	AWG 213.16	AWG 215.75	AWG 224.10	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 ff. <sup>2</sup> Value against the 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 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Australia</b>							
Canberra 800	Australian dollar = 100 cents AUD	M	AUD 1 =	USD 0.7681	USD 0.7585	USD 0.7800	USD 0.8073
		M	AUD 1 =	EUR 0.6784	EUR 0.6394	EUR 0.6530	EUR 0.6500
<b>Austria</b>							
Vienna 038	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Azerbaijan</b>							
Baku 078	Azerbaijan manat = 100 qapik AZN	M	USD 1 =	AZN 1.7189	AZN 1.7001	AZN 1.7001	AZN 1.7001
		M	EUR 1 =	AZN 1.9419	AZN 2.0167	AZN 2.0307	AZN 2.1116
<b>Bahamas</b>							
Nassau 453	Bahamian dollar = 100 cents BSD	2 B	USD 1 =	BSD 0.9950	BSD 0.9950	BSD 0.9950	BSD 0.9950
		2 S	USD 1 =	BSD 1.0125	BSD 1.0125	BSD 1.0125	BSD 1.0125
		V, B	EUR 1 =	BSD 1.12405	BSD 1.17898	BSD 1.19330	BSD 1.23947
		V, S	EUR 1 =	BSD 1.14382	BSD 1.19971	BSD 1.21429	BSD 1.26127
<b>Bahrain</b>							
Manama 640	Bahraini dinar = 1,000 fils BHD	2 B	USD 1 =	BHD 0.37425	BHD 0.37425	BHD 0.37425	BHD 0.37425
		2 S	USD 1 =	BHD 0.37750	BHD 0.37750	BHD 0.37750	BHD 0.37750
		B	EUR 1 =	BHD 0.4157178	BHD 0.4339974	BHD 0.4387504	BHD 0.4553568
		S	EUR 1 =	BHD 0.4414323	BHD 0.4608426	BHD 0.4658896	BHD 0.4835232
<b>Bangladesh 1</b>							
Dhaka 666	Taka = 100 poisha BDT	B	USD 1 =	BDT 80.6296	BDT 82.3000	BDT 82.7000	BDT 82.9000
		S	USD 1 =	BDT 80.6342	BDT 82.3000	BDT 82.7000	BDT 82.9000
		B	EUR 1 =	BDT 91.8261	BDT 97.5008	BDT 99.2069	BDT 102.9618
		S	EUR 1 =	BDT 91.8648	BDT 97.5090	BDT 99.2400	BDT 102.9784
<b>Barbados</b>							
Bridgetown 469	Barbados dollar = 100 cents BBD	2 B	USD 1 =	BBD 1.99375	BBD 1.99375	BBD 1.99375	BBD 1.99375
		2 S	USD 1 =	BBD 2.02768	BBD 2.02768	BBD 2.02768	BBD 2.02768
		B	EUR 1 =	BBD 2.26284	BBD 2.36091	BBD 2.37993	BBD 2.46625
		S	EUR 1 =	BBD 2.30526	BBD 2.40518	BBD 2.42455	BBD 2.51249
<b>Belarus</b>							
Minsk 073	Belarusian rouble = 100 kopecks BYN	M	USD 1 =	BYN 1.9314	BYN 2.0039	BYN 1.9727	BYN 1.9839
		M	EUR 1 =	BYN 2.1862	BYN 2.3764	BYN 2.3553	BYN 2.4514

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. 1 Explanatory notes on individual countries, see p 57 ff. 2 Value against the US dollar.

#### IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Belgium</b>							
Brussels 017	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Belize</b>							
Belmopan 421	Belize dollar = 100 cents	<sup>2</sup> B	USD 1 =	BZD 1.9825	BZD 1.9825	BZD 1.9825	BZD 1.9825
		<sup>2</sup> S	USD 1 =	BZD 2.0175	BZD 2.0175	BZD 2.0175	BZD 2.0175
	B	EUR 1 =	BZD 2.2540	BZD 2.3503	BZD 2.3758	BZD 2.4710	
	BZD	S	EUR 1 =	BZD 2.2937	BZD 2.3917	BZD 2.4178	BZD 2.5146
<b>Benin <sup>1</sup></b>							
Porto-Novo Seat of Government: Cotonou 284	CFA franc XOF	V	USD 1 =	XOF 580.647	XOF 553.597	XOF 546.950	XOF 526.577
		<sup>3</sup>	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Bermuda</b>							
Hamilton 413	Bermudian dollar = 100 cents	<sup>2</sup> B	USD 1 =	BMD 0.9960	BMD 0.9960	BMD 0.9960	BMD 0.9960
		<sup>2</sup> S	USD 1 =	BMD 1.0043	BMD 1.0043	BMD 1.0043	BMD 1.0043
	V, B	EUR 1 =	BMD 1.1252	BMD 1.1802	BMD 1.1945	BMD 1.2407	
	V, S	EUR 1 =	BMD 1.1346	BMD 1.1900	BMD 1.2045	BMD 1.2511	
<b>Bhutan <sup>1</sup></b>							
Thimphu 675	Ngultrum = 100 chhetrum	B	USD 1 =	BTN 63.91	BTN 63.30	BTN 62.85	BTN 62.70
		S	USD 1 =	BTN 66.02	BTN 65.40	BTN 64.90	BTN 64.75
	B	EUR 1 =	BTN 72.64	BTN 75.20	BTN 75.20	BTN 77.65	
	S	EUR 1 =	BTN 74.64	BTN 77.25	BTN 77.30	BTN 79.80	
<b>Bolivia, Plurinational State of</b>							
Sucre Seat of Government: La Paz 516	Boliviano = 100 centavos BOB	B	USD 1 =	BOB 6.86	BOB 6.86	BOB 6.86	BOB 6.86
		S	USD 1 =	BOB 6.96	BOB 6.96	BOB 6.96	BOB 6.96
		V, B	EUR 1 =	BOB 7.7357	BOB 8.1284	BOB 8.2272	BOB 8.5455
		V, S	EUR 1 =	BOB 7.8485	BOB 8.2469	BOB 8.3471	BOB 8.6701
<b>Bosnia and Herzegovina</b>							
Sarajevo 093	Convertible marka = 100 feninga	B	USD 1 =	BAM 1.720423	BAM 1.649565	BAM 1.626733	BAM 1.570679
		S	USD 1 =	BAM 1.729046	BAM 1.657833	BAM 1.634887	BAM 1.578553
		BAM	<sup>3</sup>	EUR 1 =	BAM 1.95583	BAM 1.95583	BAM 1.95583
<b>Botswana</b>							
Gaborone 391	Pula = 100 thebe	B	BWP 1 =	USD 0.0972	USD 0.0970	USD 0.1017	USD 0.1049
		S	BWP 1 =	USD 0.0970	USD 0.0968	USD 0.1015	USD 0.1046
	B	BWP 1 =	EUR 0.0856	EUR 0.0819	EUR 0.0848	EUR 0.0842	
	S	BWP 1 =	EUR 0.0854	EUR 0.0817	EUR 0.0846	EUR 0.0840	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 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 <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2017	Rate at end of month			
					November 2017	December 2017	January 2018	
<b>Brazil</b>								
Brasília 508	Brazilian real = 100 centavos	B	USD 1 =	BRL 3.1919	BRL 3.2610	BRL 3.3074	BRL 3.1618	
		S	USD 1 =	BRL 3.1925	BRL 3.2616	BRL 3.3080	BRL 3.1624	
	BRL	B	EUR 1 =	BRL 3.6485	BRL 3.8819	BRL 3.9672	BRL 3.9383	
		S	EUR 1 =	BRL 3.6502	BRL 3.8839	BRL 3.9693	BRL 3.9404	
	<b>Brunei Darussalam <sup>1</sup></b>							
	Bandar Seri Begawan 703	Brunei dollar = 100 cents	B	USD 1 =	BND 1.3657	BND 1.3382	BND 1.3285	BND 1.3021
S			USD 1 =	BND 1.3862	BND 1.3565	BND 1.3470	BND 1.3203	
BND		B	EUR 1 =	BND 1.5347	BND 1.5718	BND 1.5724	BND 1.6035	
		S	EUR 1 =	BND 1.5912	BND 1.6267	BND 1.6271	BND 1.6583	
<b>Bulgaria</b>								
Sofia 068		Bulgarian lev = 100 stotinkas BGN	M	USD 1 =	BGN 1.73478	BGN 1.65063	BGN 1.63081	BGN 1.57007
	2		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 580.647	XOF 553.597	XOF 546.950	XOF 526.577	
		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 1,715.1343	BIF 1,744.9146	BIF 1,749.0330	BIF 1,751.9139	
		S	USD 1 =	BIF 1,749.2041	BIF 1,780.1654	BIF 1,784.3670	BIF 1,787.3061	
	BIF	B	EUR 1 =	BIF 1,948.7043	BIF 2,067.6366	BIF 2,089.8321	BIF 2,177.0158	
		S	EUR 1 =	BIF 1,987.4246	BIF 2,109.4070	BIF 2,132.0509	BIF 2,220.9960	
	<b>Cabo Verde</b>							
	Praia 247	Cabo Verde escudo = 100 centavos	B	USD 1 =	CVE 97.230	CVE 93.131	CVE 92.295	CVE 88.672
S			USD 1 =	CVE 97.432	CVE 93.333	CVE 92.497	CVE 88.874	
CVE		2	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 4,045	KHR 4,035	KHR 4,037	KHR 4,015	
		B	EUR 1 =	KHR 4,595	KHR 4,783	KHR 4,821	KHR 4,971	
	S	EUR 1 =	KHR 4,641	KHR 4,831	KHR 4,869	KHR 5,021		
<b>Cameroon <sup>1</sup></b>								
Yaoundé 302	CFA franc XAF	V	USD 1 =	XAF 580.647	XAF 553.597	XAF 546.950	XAF 526.577	
		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 1.2986	CAD 1.2888	CAD 1.2545	CAD 1.2293	
		M	EUR 1 =	CAD 1.4749	CAD 1.5330	CAD 1.5052	CAD 1.5286	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 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 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<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 0.9414	KYD 0.9874	KYD 0.9994	KYD 1.0381
<b>Central African Republic <sup>1</sup></b>							
Bangui 306	CFA franc XAF	V	USD 1 =	XAF 580.647	XAF 553.597	XAF 546.950	XAF 526.577
		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 580.647	XAF 553.597	XAF 546.950	XAF 526.577
		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 648.64	CLP 642.41	CLP 615.22	CLP 604.42
		M	EUR 1 =	CLP 730.93	CLP 762.23	CLP 735.21	CLP 749.62
<b>China</b>							
Peking / Beijing 720	Chinese yuan renminbi = 10 jiao = 100 fen CNY	M	USD 1 =	CNY 6.7513	CNY 6.6034	CNY 6.5342	CNY 6.3339
		M	EUR 1 =	CNY 7.6579	CNY 7.8252	CNY 7.8023	CNY 7.8553
		M	HKD 1 =	CNY 0.86568	CNY 0.84577	CNY 0.83591	CNY 0.80993
<b>China (Taiwan)</b>							
Taipei 736	New Taiwan dollar = 100 cents TWD	B	USD 1 =	TWD 30.31	TWD 29.93	TWD 29.60	TWD 29.080
		S	USD 1 =	TWD 30.41	TWD 30.03	TWD 29.70	TWD 29.180
		B	EUR 1 =	TWD 34.13	TWD 35.37	TWD 35.23	TWD 36.04
		S	EUR 1 =	TWD 34.53	TWD 35.77	TWD 35.63	TWD 36.44
<b>Colombia</b>							
Bogotá 480	Colombian peso = 100 centavos COP	M	USD 1 =	COP 2,951.285	COP 3,006.09	COP 2,984.00	COP 2,844.14
		V, M	EUR 1 =	COP 3,329.382	COP 3,561.916	COP 3,578.711	COP 3,542.945
<b>Comoros</b>							
Moroni 375	Comorian franc = 100 centimes KMF	V	USD 1 =	KMF 435.48531	KMF 415.19770	KMF 410.21242	KMF 394.93277
		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 580.647	XAF 553.597	XAF 546.950	XAF 526.577
		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 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 ff.  
2 Value against the US dollar. 3 Value against the euro.



## IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Congo, Democratic Republic of the</b>							
Kinshasa 322	Congo franc = 100 centimes	B	USD 1 =	CDF 1,455.5068	CDF 1,554.5501	CDF 1,560.0752	CDF 1,573.5004
		S	USD 1 =	CDF 1,514.9152	CDF 1,618.0011	CDF 1,623.7517	CDF 1,637.7354
	CDF	B	EUR 1 =	CDF 1,658.2101	CDF 1,839.8730	CDF 1,864.0602	CDF 1,956.4281
		S	EUR 1 =	CDF 1,725.8701	CDF 1,914.9699	CDF 1,940.1443	CDF 2,036.2823
<b>Cook Islands <sup>1</sup></b>							
Avarua 837	Cook Islands dollar <sup>2</sup> = 100 cents  NZD	B	NZD 1 =	EUR 0.6438	EUR 0.5912	EUR 0.6086	EUR 0.6080
		S	NZD 1 =	EUR 0.6162	EUR 0.5657	EUR 0.5825	EUR 0.5821
<b>Costa Rica</b>							
San José 436	Costa Rican colón = 100 céntimos	B	USD 1 =	CRC 563.02	CRC 563.32	CRC 566.42	CRC 566.40
		S	USD 1 =	CRC 572.30	CRC 568.56	CRC 572.56	CRC 572.27
	CRC	V, B	EUR 1 =	CRC 640.4559	CRC 667.4779	CRC 679.3075	CRC 705.5645
		V, S	EUR 1 =	CRC 650.8521	CRC 673.6867	CRC 686.6712	CRC 712.8767
<b>Côte d'Ivoire <sup>1</sup></b>							
Yamoussoukro Seat of Government: Abidjan 272	CFA franc  XOF	V	USD 1 =	XOF 580.647	XOF 553.597	XOF 546.950	XOF 526.577
		<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 6.585977	HRK 6.346404	HRK 6.250924	HRK 5.954958
		S	USD 1 =	HRK 6.625612	HRK 6.384597	HRK 6.288542	HRK 5.990796
	HRK	B	EUR 1 =	HRK 7.438069	HRK 7.518584	HRK 7.491107	HRK 7.391294
		S	EUR 1 =	HRK 7.482832	HRK 7.563832	HRK 7.536189	HRK 7.435776
<b>Cuba <sup>1</sup></b>							
Havana 448	Convertible peso / Cuban peso = 100 centavos	<sup>4</sup> B	CUC 1 =	USD 1.03182	USD 1.02827	USD 1.02827	USD 1.02827
		<sup>4</sup> S	CUC 1 =	USD 0.97009	USD 0.97324	USD 0.97324	USD 0.97324
	CUC / CUP	B	EUR 1 =	CUC 1.10202	CUC 1.15343	CUC 1.16218	CUC 1.20633
		S	EUR 1 =	CUC 1.17106	CUC 1.21867	CUC 1.22792	CUC 1.27457
<b>Curaçao</b>							
Willemstad 477	Netherlands Antillean guilder = 100 cent	<sup>4</sup> B	USD 1 =	ANG 1.78	ANG 1.78	ANG 1.78	ANG 1.78
		<sup>4</sup> S	USD 1 =	ANG 1.82	ANG 1.82	ANG 1.82	ANG 1.82
	ANG	B	EUR 100 =	ANG 202.47	ANG 211.04	ANG 213.60	ANG 221.87
		S	EUR 100 =	ANG 206.55	ANG 215.29	ANG 217.91	ANG 226.34
<b>Cyprus</b>							
Nicosia 600	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Czechia</b>							
Prague 061	Czech koruna = 100 heller  CZK	M	USD 1 =	CZK 23.382	CZK 21.519	CZK 21.291	CZK 20.291
		M	EUR 1 =	CZK 26.289	CZK 25.495	CZK 25.540	CZK 25.270

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 ff.

<sup>2</sup> Parity in relation to the New Zealand dollar. <sup>3</sup> Value against the euro. <sup>4</sup> Value against the US dollar.

#### IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Denmark</b>							
Copenhagen 008	Danish krone = 100 øre DKK	M	USD 100 =	DKK 659.53	DKK 628.04	DKK 620.77	DKK 597.41
		M	EUR 100 =	DKK 743.90	DKK 744.17	DKK 744.49	DKK 744.19
<b>Djibouti</b>							
Djibouti 338	Djibouti franc = 100 centimes DJF	<sup>2</sup> B	USD 1 =	DJF 176.832	DJF 176.832	DJF 176.832	DJF 176.832
		<sup>2</sup> S	USD 1 =	DJF 179.498	DJF 179.498	DJF 179.498	DJF 179.498
		B	EUR 1 =	DJF 199.35	DJF 207.97	DJF 209.57	DJF 216.90
		S	EUR 1 =	DJF 207.47	DJF 216.09	DJF 219.93	DJF 227.62
<b>Dominica</b>							
Roseau 460	East Caribbean dollar = 100 cents XCD	<sup>2</sup> B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		<sup>2</sup> S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
		V, B	EUR 1 =	XCD 3.0369	XCD 3.1852	XCD 3.2240	XCD 3.3487
		V, S	EUR 1 =	XCD 3.0693	XCD 3.2193	XCD 3.2584	XCD 3.3844
<b>Dominican Republic</b>							
Santo Domingo 456	Dominican peso = 100 centavos DOP	B	USD 1 =	DOP 47.1821	DOP 47.6526	DOP 47.8859	DOP 48.1228
		S	USD 1 =	DOP 47.6080	DOP 48.0693	DOP 48.3482	DOP 48.5824
		B	EUR 1 =	DOP 52.6036	DOP 55.6769	DOP 56.2688	DOP 58.4199
		S	EUR 1 =	DOP 55.8669	DOP 58.5686	DOP 59.1958	DOP 61.4651
<b>Egypt</b>							
Cairo 220	Egyptian pound = 100 piastres = 1,000 milliems EGP	B	USD 1 =	EGP 17.7125	EGP 17.6000	EGP 17.6700	EGP 17.6300
		S	USD 1 =	EGP 17.8063	EGP 17.7000	EGP 17.7700	EGP 17.7300
		B	EUR 1 =	EGP 19.9838	EGP 20.8226	EGP 21.0927	EGP 21.8559
		S	EUR 1 =	EGP 20.2009	EGP 21.0329	EGP 21.3738	EGP 22.1146
<b>El Salvador <sup>1</sup></b>							
San Salvador 428	El Salvador colón = 100 centavos SVC	<sup>2</sup>	USD 1 =	SVC 8.75	SVC 8.75	SVC 8.75	SVC 8.75
		V, B / S	EUR 1 =	SVC 9.8849	SVC 10.3679	SVC 10.4939	SVC 10.8999
<b>Equatorial Guinea <sup>1</sup></b>							
Malabo 310	CFA franc XAF	V	USD 1 =	XAF 580.647	XAF 553.597	XAF 546.950	XAF 526.577
		<sup>3</sup>	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Eritrea</b>							
Asmara 336	Nakfa = 100 cents ERN	<sup>2</sup> B	USD 1 =	ERN 15.00	ERN 15.00	ERN 15.00	ERN 15.00
		<sup>2</sup> S	USD 1 =	ERN 15.15	ERN 15.15	ERN 15.15	ERN 15.15
		B	EUR 1 =	ERN 17.0619	ERN 17.9055	ERN 17.9040	ERN 18.5895
		S	EUR 1 =	ERN 17.7432	ERN 18.5417	ERN 18.5402	ERN 19.2257
<b>Estonia</b>							
Tallinn 053	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 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 <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Ethiopia</b>							
Addis Ababa 334	Birr = 100 cents	B	USD 1 =	ETB 24.0105	ETB 27.1657	ETB 27.2051	ETB 27.2229
		S	USD 1 =	ETB 24.4907	ETB 27.7090	ETB 27.7492	ETB 27.7674
	ETB	B	EUR 1 =	ETB 27.3459	ETB 32.2783	ETB 32.6135	ETB 33.8217
		S	EUR 1 =	ETB 27.9003	ETB 32.9349	ETB 33.2741	ETB 34.5065
<b>Falkland Islands (Islas Malvinas)</b>							
Stanley 529	Falkland Islands pound <sup>2</sup> = 100 pence FKP	V	USD 1 =	FKP 0.77602	FKP 0.74255	FKP 0.73979	FKP 0.70571
		V	EUR 1 =	FKP 0.87667	FKP 0.87985	FKP 0.88723	FKP 0.87910
<b>Fiji</b>							
Suva 815	Fiji dollar = 100 cents	B	FJD 1 =	USD 0.4933	USD 0.4889	USD 0.4959	USD 0.5069
		S	FJD 1 =	USD 0.4763	USD 0.4719	USD 0.4789	USD 0.4899
	FJD	B	FJD 1 =	EUR 0.4331	EUR 0.4105	EUR 0.4134	EUR 0.4075
		S	FJD 1 =	EUR 0.4211	EUR 0.3985	EUR 0.4014	EUR 0.3955
<b>Finland</b>							
Helsinki 032	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>France</b>							
Paris 001	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Gabon <sup>1</sup></b>							
Libreville 314	CFA franc XAF	V	USD 1 =	XAF 580.647	XAF 553.597	XAF 546.950	XAF 526.577
		<sup>3</sup>	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Gambia</b>							
Banjul 252	Dalasi = 100 bututs GMD	M	USD 1 =	GMD 46.75	GMD 47.41	GMD 47.66	GMD 47.39
		M	EUR 1 =	GMD 53.21	GMD 56.24	GMD 56.51	GMD 57.72
<b>Georgia</b>							
Tbilisi 076	Lari = 100 tetri GEL	M	USD 1 =	GEL 2.5129	GEL 2.7225	GEL 2.6131	GEL 2.4969
		M	EUR 1 =	GEL 2.8415	GEL 3.2262	GEL 3.1169	GEL 3.1016
<b>Germany</b>							
Berlin 004	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 ff. <sup>2</sup> Parity in relation to 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 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Ghana</b>							
Accra 276	Ghana cedi = 100 Ghana pesewas	B	USD 1 =	GHS 4.3540	GHS 4.4100	GHS 4.4134	GHS 4.4218
		S	USD 1 =	GHS 4.3584	GHS 4.4144	GHS 4.4179	GHS 4.4262
	GHS	B	EUR 1 =	GHS 4.9609	GHS 5.2549	GHS 5.2938	GHS 5.5108
		S	EUR 1 =	GHS 4.9649	GHS 5.2595	GHS 5.2989	GHS 5.5153
<b>Gibraltar</b>							
Gibraltar 044	Gibraltar pound <sup>2</sup> = 100 pence GIP	V	USD 1 =	GIP 0.77602	GIP 0.74255	GIP 0.73979	GIP 0.70571
		V	EUR 1 =	GIP 0.87667	GIP 0.87985	GIP 0.88723	GIP 0.87910
<b>Greece <sup>1</sup></b>							
Athens 009	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Grenada</b>							
St George's 473	East Caribbean dollar = 100 cents	<sup>3</sup> B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		<sup>3</sup> S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 3.0369	XCD 3.1852	XCD 3.2240	XCD 3.3487
		V, S	EUR 1 =	XCD 3.0693	XCD 3.2193	XCD 3.2584	XCD 3.3844
<b>Guatemala</b>							
Guatemala City 416	Quetzal = 100 centavos GTQ	M	USD 1 =	GTQ 7.34631	GTQ 7.34136	GTQ 7.34477	GTQ 7.35246
		V, M	EUR 1 =	GTQ 8.35181	GTQ 8.69878	GTQ 8.80858	GTQ 9.15896
<b>Guinea</b>							
Conakry 260	Guinean franc	B	USD 1 =	GNF 8,792.9167	GNF 8,710.0000	GNF 8,710.0000	GNF 8,710.0000
		S	USD 1 =	GNF 9,166.6667	GNF 9,050.0000	GNF 9,050.0000	GNF 9,050.0000
	GNF	B	EUR 1 =	GNF 9,979.6061	GNF 10,327.7082	GNF 10,393.6430	GNF 10,841.8596
		S	EUR 1 =	GNF 10,401.3362	GNF 10,730.8563	GNF 10,799.3650	GNF 11,265.0780
<b>Guinea-Bissau <sup>1</sup></b>							
Bissau 257	CFA franc XOF	V	USD 1 =	XOF 580.647	XOF 553.597	XOF 546.950	XOF 526.577
		<sup>4</sup>	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	EUR 1 =	GYD 234.17	GYD 243.62	GYD 246.71	GYD 256.35
		S	EUR 1 =	GYD 237.16	GYD 246.73	GYD 249.85	GYD 259.61

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 ff.

<sup>2</sup> Parity in relation to the pound sterling. <sup>3</sup> Value against the US dollar. <sup>4</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 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Haiti</b>							
Port-au-Prince 452	Gourde = 100 centimes  HTG	M	USD 1 =	HTG 64.6157	HTG 63.3030	HTG 63.6871	HTG 63.8271
		V, M	EUR 1 =	HTG 73.3598	HTG 75.0077	HTG 76.3799	HTG 79.5094
<b>Honduras</b>							
Tegucigalpa 424	Lempira = 100 centavos  HNL	B	USD 1 =	HNL 23.4928	HNL 23.5763	HNL 23.5879	HNL 23.5833
		S	USD 1 =	HNL 23.6573	HNL 23.7413	HNL 23.7530	HNL 23.7484
		V, B	EUR 1 =	HNL 26.7110	HNL 27.9356	HNL 28.2890	HNL 29.3777
		V, S	EUR 1 =	HNL 26.8980	HNL 28.1311	HNL 28.4870	HNL 29.5834
<b>Hong Kong</b>							
Hong Kong 740	Hong Kong dollar = 100 cents  HKD	B	USD 1 =	HKD 7.77531	HKD 7.78910	HKD 7.79450	HKD 7.80010
		S	USD 1 =	HKD 7.81201	HKD 7.82940	HKD 7.83480	HKD 7.84060
		B	EUR 1 =	HKD 8.82724	HKD 9.20684	HKD 9.31454	HKD 9.69614
		S	EUR 1 =	HKD 8.89458	HKD 9.27416	HKD 9.38206	HKD 9.76686
<b>Hungary</b>							
Budapest 064	Hungarian forint = 100 fillér  HUF	M	USD 1 =	HUF 274.27	HUF 264.27	HUF 258.82	HUF 249.44
		M	EUR 1 =	HUF 309.34	HUF 312.68	HUF 310.14	HUF 310.60
<b>Iceland</b>							
Reykjavik 024	Icelandic krona  ISK	B	USD 1 =	ISK 106.265	ISK 103.25	ISK 104.17	ISK 100.37
		S	USD 1 =	ISK 106.775	ISK 103.75	ISK 104.67	ISK 100.85
		B	EUR 1 =	ISK 120.20	ISK 122.06	ISK 124.70	ISK 124.85
		S	EUR 1 =	ISK 120.87	ISK 122.74	ISK 125.40	ISK 125.55
<b>India <sup>1</sup></b>							
New Delhi 664	Indian rupee = 100 paise  INR	M	USD 1 =	INR 65.0330	INR 64.5750	INR 64.0500	INR 63.6878
		M	EUR 1 =	INR 73.7760	INR 76.5250	INR 76.5450	INR 79.2149
<b>Indonesia</b>							
Jakarta 700	Indonesian rupiah = 100 sen  IDR	B	USD 1 =	IDR 13,315.64	IDR 13,446.00	IDR 13,480.00	IDR 13,346.00
		S	USD 1 =	IDR 13,449.80	IDR 13,582.00	IDR 13,616.00	IDR 13,480.00
		B	EUR 1 =	IDR 15,112.80	IDR 15,956.37	IDR 16,089.73	IDR 16,557.05
		S	EUR 1 =	IDR 15,268.86	IDR 16,120.48	IDR 16,257.50	IDR 16,724.64
<b>Iran, Islamic Republic of <sup>1</sup></b>							
Tehran 616	Iranian rial = 100 dinars  IRR	M	USD 1 =	IRR 33,384	IRR 35,265	IRR 36,064	IRR 36,952
		M	EUR 1 =	IRR 37,982	IRR 41,838	IRR 43,273	IRR 45,906

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 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 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Iraq <sup>1</sup></b>							
Baghdad 612	Iraqi dinar = 1,000 fils	<b>2</b> B S	USD 1 =	IQD 1,182.00	IQD 1,182.00	IQD 1,182.00	IQD 1,182.00
			USD 1 =	IQD 1,184.00	IQD 1,184.00	IQD 1,184.00	
		B S	EUR 1 =	IQD 1,342.547	IQD 1,399.617	IQD 1,412.279	IQD 1,474.171
			EUR 1 =	IQD 1,343.218	IQD 1,400.317	IQD 1,412.986	IQD 1,474.909
		<b>3</b> B S	USD 1 =	IQD 1,247.67	IQD 1,242.00	IQD 1,244.00	IQD 1,233.00
			USD 1 =	IQD 1,252.42	IQD 1,247.00	IQD 1,249.00	IQD 1,238.00
IQD	V, B V, S	EUR 1 =	IQD 1,418.50	IQD 1,471.65	IQD 1,491.93	IQD 1,535.95	
		EUR 1 =	IQD 1,423.89	IQD 1,477.57	IQD 1,497.93	IQD 1,542.18	
<b>Ireland</b>							
Dublin 007	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Israel</b>							
Jerusalem 624	New Israeli sheqel = 100 agorot ILS	M	USD 1 =	ILS 3.5998	ILS 3.4990	ILS 3.4670	ILS 3.4050
			EUR 1 =	ILS 4.0577	ILS 4.1429	ILS 4.1526	ILS 4.2413
<b>Italy</b>							
Rome 005	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Jamaica</b>							
Kingston 464	Jamaican dollar = 100 cents JMD	B S	USD 1 =	JMD 127.2698	JMD 125.0024	JMD 123.6078	JMD 124.0432
			USD 1 =	JMD 128.2787	JMD 126.0787	JMD 125.0004	JMD 125.3866
		B S	EUR 1 =	JMD 139.75475	JMD 140.7089	JMD 147.0961	JMD 149.2226
			EUR 1 =	JMD 145.69698	JMD 148.5458	JMD 147.5235	JMD 155.3260
<b>Japan</b>							
Tokyo 732	Japanese yen = 100 sen JPY	B S	USD 1 =	JPY 111.19	JPY 111.05	JPY 112.00	JPY 107.79
			USD 1 =	JPY 113.19	JPY 113.05	JPY 114.00	JPY 109.79
		B S	EUR 1 =	JPY 125.72	JPY 131.31	JPY 133.44	JPY 133.58
			EUR 1 =	JPY 128.72	JPY 134.31	JPY 136.44	JPY 136.58
<b>Jordan</b>							
Amman 628	Jordanian dinar = 1,000 fils JOD	<b>2</b> B S	USD 1 =	JOD 0.7080	JOD 0.7080	JOD 0.7080	JOD 0.7080
			USD 1 =	JOD 0.7100	JOD 0.7100	JOD 0.7100	
		B S	EUR 1 =	JOD 0.80258	JOD 0.83763	JOD 0.84514	JOD 0.87771
			EUR 1 =	JOD 0.80892	JOD 0.84369	JOD 0.85385	JOD 0.88480
<b>Kazakhstan</b>							
Astana 079	Tenge = 100 tiyn KZT	M	USD 1 =	KZT 325.56	KZT 331.61	KZT 332.33	KZT 322.43
			EUR 1 =	KZT 368.95	KZT 393.42	KZT 398.23	KZT 399.81

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. **1** Explanatory notes on individual countries, see p 57 ff. **2** Official rate; value against the US dollar. **3** Market rate.

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 2017	Rate at end of month			
					November 2017	December 2017	January 2018	
<b>Kenya <sup>1</sup></b>								
Nairobi 346	Kenya shilling = 100 cents	B	USD 1 =	KES 103.2972	KES 103.1533	KES 103.1317	KES 102.2572	
		S	USD 1 =	KES 103.4963	KES 103.3533	KES 103.3317	KES 102.4572	
	KES	B	EUR 1 =	KES 117.2709	KES 122.2856	KES 123.1467	KES 127.0989	
		S	EUR 1 =	KES 117.5243	KES 122.5589	KES 123.4128	KES 127.3794	
	<b>Korea, Democratic People's Republic of</b>							
	Pyongyang 724	North Korean won = 100 chon	B	USD 1 =	KPW 106.94	KPW 105.03 <sup>2</sup>	KPW 104.62 <sup>2</sup>	KPW 102.56 <sup>2</sup>
S			USD 1 =	KPW 107.74	KPW 105.82 <sup>2</sup>	KPW 105.41 <sup>2</sup>	KPW 103.33 <sup>2</sup>	
KPW		B	EUR 1 =	KPW 121.63	KPW 124.45 <sup>2</sup>	KPW 124.92 <sup>2</sup>	KPW 127.37 <sup>2</sup>	
		S	EUR 1 =	KPW 122.55	KPW 125.39 <sup>2</sup>	KPW 125.86 <sup>2</sup>	KPW 128.33 <sup>2</sup>	
<b>Korea, Republic of</b>								
Seoul 728		South Korean won = 100 chon	B	USD 1 =	KRW 1,119.94	KRW 1,077.40	KRW 1,058.10	KRW 1,057.60
	S		USD 1 =	KRW 1,142.01	KRW 1,098.60	KRW 1,078.90	KRW 1,078.40	
	KRW	B	EUR 1 =	KRW 1,263.62	KRW 1,276.07	KRW 1,269.18	KRW 1,316.53	
		S	EUR 1 =	KRW 1,289.14	KRW 1,301.83	KRW 1,294.80	KRW 1,343.11	
	<b>Kuwait</b>							
	Kuwait 636	Kuwaiti dinar = 1,000 fils	B	USD 1 =	KWD 0.30189	KWD 0.30040	KWD 0.30045	KWD 0.29905
S			USD 1 =	KWD 0.30541	KWD 0.30400	KWD 0.30405	KWD 0.30115	
KWD		B	EUR 1 =	KWD 0.343073	KWD 0.355899	KWD 0.360480	KWD 0.372317	
		S	EUR 1 =	KWD 0.347083	KWD 0.360164	KWD 0.364799	KWD 0.374932	
<b>Kyrgyzstan</b>								
Bishkek 083		Kyrgyz som = 100 tyiyn	M	USD 1 =	KGS 68.8641	KGS 69.7399	KGS 68.9560	KGS 68.3900
	M		EUR 1 =	KGS 77.9234	KGS 82.7987	KGS 82.5196	KGS 84.6908	
<b>Lao People's Democratic Republic</b>								
Vientiane 684	Kip	B	USD 1 =	LAK 8,233	LAK 8,280	LAK 8,277	LAK 8,262	
		S	USD 1 =	LAK 8,270	LAK 8,317	LAK 8,314	LAK 8,299	
	LAK	B	EUR 1 =	LAK 9,297	LAK 9,801	LAK 9,870	LAK 10,247	
		S	EUR 1 =	LAK 9,342	LAK 9,847	LAK 9,916	LAK 10,295	
	<b>Latvia</b>							
	Riga 054	Euro = 100 cents  EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<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 1,705.71	LBP 1,785.48	LBP 1,806.59	LBP 1,877.89	
<b>Lesotho <sup>1</sup></b>								
Maseru 395	Loti = 100 lisente  LSL	M	USD 1 =	LSL 13.2590	LSL 13.6080	LSL 12.3400	LSL 11.8613	
		M	EUR 1 =	LSL 15.0639	LSL 16.1186	LSL 14.7300	LSL 14.7786	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 ff. <sup>2</sup> As a rule, rate from the first business day of the following month.

#### 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 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Liberia <sup>1</sup></b>							
Monrovia 268	Liberian dollar = 100 cents	B	USD 1 =	LRD 113.16	LRD 125.16	LRD 125.18	LRD 120.38
		S	USD 1 =	LRD 113.99	LRD 125.85	LRD 125.85	LRD 122.62
	LRD	V, B	EUR 1 =	LRD 129.0176	LRD 148.3021	LRD 150.1284	LRD 149.9574
		V, S	EUR 1 =	LRD 129.9491	LRD 149.1197	LRD 150.9319	LRD 152.7477
<b>Libya</b>							
Tripoli 216	Libyan dinar = 1,000 dirham	B	USD 1 =	LYD 1.3869	LYD 1.3603	LYD 1.3528	LYD 1.3234
		S	USD 1 =	LYD 1.3939	LYD 1.3671	LYD 1.3596	LYD 1.3301
	LYD	B	EUR 1 =	LYD 1.5734	LYD 1.6131	LYD 1.6240	LYD 1.6463
		S	EUR 1 =	LYD 1.5813	LYD 1.6212	LYD 1.6321	LYD 1.6545
<b>Lithuania</b>							
Vilnius 055	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Luxembourg</b>							
Luxembourg 018	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Macao <sup>1</sup></b>							
Macao 743	Pataca = 100 avos	B	USD 1 =	MOP 8.0180	MOP 8.0331	MOP 8.0398	MOP 8.0439
		S	USD 1 =	MOP 8.0500	MOP 8.0651	MOP 8.0718	MOP 8.0759
	MOP	B	EUR 1 =	MOP 9.0916	MOP 9.4828	MOP 9.6018	MOP 9.9876
		S	EUR 1 =	MOP 9.1708	MOP 9.5620	MOP 9.6810	MOP 10.0668
<b>Macedonia, former Yugoslav Republic of</b>							
Skopje 096	Macedonian denar = 100 deni	B	USD 1 =	MKD 54.2664	MKD 51.8538	MKD 51.0158	MKD 49.2964
		S	USD 1 =	MKD 54.8118	MKD 52.3750	MKD 51.5285	MKD 49.7919
	MKD	B	EUR 1 =	MKD 61.2696	MKD 61.3275	MKD 61.1832	MKD 61.2311
		S	EUR 1 =	MKD 61.8854	MKD 61.9439	MKD 61.7982	MKD 61.8465
<b>Madagascar</b>							
Antananarivo 370	Ariary = 5 iraimbilanja  MGA	M	USD 1 =	MGA 3,115.86	MGA 3,202.42	MGA 3,230.19	MGA 3,217.08
		M	EUR 1 =	MGA 3,519.24	MGA 3,792.67	MGA 3,862.92	MGA 3,998.14
<b>Malawi</b>							
Lilongwe 386	Malawi kwacha = 100 tambala	B	USD 1 =	MWK 716.5933	MWK 716.1289	MWK 716.5142	MWK 716.1997
		S	USD 1 =	MWK 734.6611	MWK 734.6995	MWK 734.6538	MWK 734.7721
	MWK	B	EUR 1 =	MWK 813.8638	MWK 849.5437	MWK 855.8762	MWK 889.8781
		S	EUR 1 =	MWK 834.4058	MWK 871.5740	MWK 877.5440	MWK 912.9544

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 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 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Malaysia</b>							
Kuala Lumpur Seat of Government: Putrajaya 701	Malaysian ringgit = 100 sen	B	USD 1 =	MYR 4.2297	MYR 4.0232	MYR 4.0006	MYR 3.8145
		S	USD 1 =	MYR 4.3546	MYR 4.1508	MYR 4.1274	MYR 3.9575
	MYR	B	EUR 1 =	MYR 4.7680	MYR 4.7493	MYR 4.7585	MYR 4.7100
		S	EUR 1 =	MYR 4.9557	MYR 4.9391	MYR 4.9488	MYR 4.9081
<b>Maldives</b>							
Malé 667	Rufiyaa = 100 laari MVR	M	USD 1 =	MVR 15.40	MVR 15.40	MVR 15.41	MVR 15.40
		V, M	EUR 1 =	MVR 17.51518	MVR 18.24746	MVR 18.48121	MVR 19.18378
<b>Mali 1</b>							
Bamako 232	CFA franc XOF	V	USD 1 =	XOF 580.647	XOF 553.597	XOF 546.950	XOF 526.577
		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 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Mauritania 1</b>							
Nouakchott 228	Ouguiya = 5 khoums MRO / MRU	B	USD 1 =	MRO 355.54	MRO 352.41	MRO 352.60	MRU 35.21 1
		S	USD 1 =	MRO 359.10	MRO 355.94	MRO 356.13	MRU 35.56 1
	MRO / MRU	B	EUR 1 =	MRO 403.76	MRO 416.96	MRO 420.58	MRU 43.82 1
		S	EUR 1 =	MRO 407.81	MRO 421.15	MRO 424.79	MRU 44.26 1
<b>Mauritius</b>							
Port Louis 373	Mauritian rupee = 100 cents MUR	B	USD 1 =	MUR 33.9185	MUR 33.2599	MUR 33.0595	MUR 32.0684
		S	USD 1 =	MUR 35.2060	MUR 34.5568	MUR 34.3464	MUR 33.3295
	MUR	B	EUR 1 =	MUR 38.4576	MUR 39.4666	MUR 39.5166	MUR 39.6997
		S	EUR 1 =	MUR 39.9209	MUR 41.0038	MUR 41.0455	MUR 41.2474
<b>Mexico</b>							
Mexico City 412	Mexican peso = 100 centavos MXN	B	USD 1 =	MXN 18.9464	MXN 18.6545	MXN 19.6515	MXN 18.6445
		S	USD 1 =	MXN 18.9525	MXN 18.6605	MXN 19.6595	MXN 18.6515
	MXN	V, B	EUR 1 =	MXN 21.4381	MXN 22.1037	MXN 23.5680	MXN 23.2255
		V, S	EUR 1 =	MXN 21.4449	MXN 22.1108	MXN 23.5776	MXN 23.2342
<b>Moldova, Republic of</b>							
Chisinau 074	Moldovan leu = 100 bani MDL	M	USD 1 =	MDL 18.4407	MDL 17.1834	MDL 17.1002	MDL 16.7181
		M	EUR 1 =	MDL 20.8089	MDL 20.3520	MDL 20.4099	MDL 20.7906
<b>Mongolia</b>							
Ulan Bator 716	Togrog = 100 mongo MNT	M	USD 1 =	MNT 2,434.27	MNT 2,443.57	MNT 2,427.13	MNT 2,417.71
		M	EUR 1 =	MNT 2,765.21	MNT 2,898.68	MNT 2,897.87	MNT 3,009.32

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. 1 Explanatory notes on individual countries, see p 57 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 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Morocco</b>							
Rabat 204	Moroccan dirham = 100 centimes MAD	M	USD 1 =	MAD 9.6776	MAD 9.3664	MAD 9.3276	MAD 9.1408
		M	EUR 1 =	MAD 10.9408	MAD 11.1610	MAD 11.1885	MAD 11.3821
<b>Mozambique</b>							
Maputo 366	Metical = 100 centavos MZN	B	USD 1 =	MZN 62.69	MZN 60.07	MZN 58.45	MZN 59.85
		S	USD 1 =	MZN 63.59	MZN 61.20	MZN 59.61	MZN 61.02
		B	EUR 1 =	MZN 71.05	MZN 71.11	MZN 69.74	MZN 74.51
		S	EUR 1 =	MZN 72.10	MZN 72.46	MZN 71.13	MZN 75.96
<b>Myanmar</b>							
Nay Pyi Taw 676	Kyat = 100 pyas MMK	M	USD 1 =	MMK 1,361.00	MMK 1,364.00	MMK 1,362.00	MMK 1,330.00
		M	EUR 1 =	MMK 1,545.65	MMK 1,614.50	MMK 1,626.80	MMK 1,650.80
<b>Namibia <sup>1</sup></b>							
Windhoek 389	Namibia dollar = 100 cents NAD	M	USD 1 =	NAD 13.2812	NAD 13.6693	NAD 12.3930	NAD 11.9547
		M	EUR 1 =	NAD 15.0846	NAD 16.2152	NAD 14.8062	NAD 14.8558
<b>Nepal</b>							
Kathmandu 672	Nepalese rupee = 100 paisa NPR	B	USD 1 =	NPR 103.63	NPR 102.60	NPR 101.90	NPR 101.47
		S	USD 1 =	NPR 104.23	NPR 103.20	NPR 102.50	NPR 102.07
		B	EUR 1 =	NPR 117.79	NPR 121.44	NPR 122.09	NPR 126.17
		S	EUR 1 =	NPR 118.47	NPR 122.15	NPR 122.81	NPR 126.92
<b>Netherlands</b>							
Amsterdam Seat of Government: The Hague 003	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>New Caledonia <sup>1</sup></b>							
Nouméa 809	CFP franc XPF	V	XPF 1,000 =	USD 9.47	USD 9.93	USD 10.05	USD 10.44
		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 NZD	B	NZD 1 =	USD 0.7262	USD 0.6990	USD 0.7245	USD 0.7525
		S	NZD 1 =	USD 0.7005	USD 0.6740	USD 0.6988	USD 0.7260
		B	NZD 1 =	EUR 0.6438	EUR 0.5912	EUR 0.6086	EUR 0.6080
		S	NZD 1 =	EUR 0.6162	EUR 0.5657	EUR 0.5825	EUR 0.5821

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 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 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Nicaragua</b>							
Managua 432	Córdoba = 100 centavos  NIO	M	USD 1 =	NIO 30.1098	NIO 30.6636	NIO 30.7909	NIO 30.9188
		V, M	EUR 1 =	NIO 34.25529	NIO 36.33330	NIO 36.92753	NIO 38.51555
<b>Niger 1</b>							
Niamey 240	CFA franc  XOF	V	USD 1 =	XOF 580.647	XOF 553.597	XOF 546.950	XOF 526.577
		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 304.80	NGN 305.00	NGN 305.00	NGN 304.70
		S	USD 1 =	NGN 305.80	NGN 306.00	NGN 306.00	NGN 305.70
		B	EUR 1 =	NGN 344.9384	NGN 361.0285	NGN 365.6645	NGN 379.6257
		S	EUR 1 =	NGN 346.0701	NGN 362.2122	NGN 366.8634	NGN 380.8716
<b>Norway</b>							
Oslo 028	Norwegian krone = 100 øre  NOK	B	USD 1 =	NOK 8.2324	NOK 8.2697	NOK 8.2086	NOK 7.6565
		S	USD 1 =	NOK 8.2974	NOK 8.3347	NOK 8.2736	NOK 7.7215
		B	EUR 1 =	NOK 9.3304	NOK 9.8150	NOK 9.8150	NOK 9.5310
		S	EUR 1 =	NOK 9.4024	NOK 9.8870	NOK 9.8870	NOK 9.6030
<b>Oman</b>							
Muscat 649	Rial Omani = 1,000 baisa  OMR	3 B	USD 1 =	OMR 0.3840	OMR 0.3840	OMR 0.3840	OMR 0.3840
		3 S	USD 1 =	OMR 0.3850	OMR 0.3850	OMR 0.3850	OMR 0.3850
		B	EUR 1 =	OMR 0.4358688	OMR 0.4555008	OMR 0.4607232	OMR 0.4771584
		S	EUR 1 =	OMR 0.4371226	OMR 0.4567640	OMR 0.4623850	OMR 0.4784780
<b>Pakistan</b>							
Islamabad 662	Pakistani rupee = 100 paisa  PKR	B	USD 1 =	PKR 105.31	PKR 105.40	PKR 110.30	PKR 110.40
		S	USD 1 =	PKR 105.51	PKR 105.60	PKR 110.50	PKR 110.60
		B	EUR 1 =	PKR 119.11	PKR 125.07	PKR 131.73	PKR 137.24
		S	EUR 1 =	PKR 119.33	PKR 125.30	PKR 131.97	PKR 137.49
<b>Panama 1</b>							
Panama City 442	Balboa = 100 centésimos  PAB	4	USD 1 =	PAB 1	PAB 1	PAB 1	PAB 1
		V	EUR 1 =	PAB 1.1297	PAB 1.1849	PAB 1.1993	PAB 1.2457
<b>Papua New Guinea</b>							
Port Moresby 801	Kina = 100 toea  PGK	B	PGK 1 =	USD 0.3209	USD 0.3190	USD 0.3170	USD 0.3170
		S	PGK 1 =	USD 0.3059	USD 0.3040	USD 0.3020	USD 0.3020
		B	EUR 1 =	EUR 0.2814	EUR 0.2676	EUR 0.2638	EUR 0.2539
		S	EUR 1 =	EUR 0.2666	EUR 0.2527	EUR 0.2489	EUR 0.2390

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. 1 Explanatory notes on individual countries, see p 57 ff. 2 Value against the euro. 3 Value against the US dollar. 4 Parity in relation to the US dollar.

#### IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Paraguay</b>							
Asunción 520	Guaraní = 100 céntimos	B	USD 1 =	PYG 5,610.78	PYG 5,663.93	PYG 5,579.97	PYG 5,605.96
		S	USD 1 =	PYG 5,620.67	PYG 5,674.74	PYG 5,600.98	PYG 5,614.43
	PYG	V, B	EUR 1 =	PYG 6,335.38	PYG 6,711.19	PYG 6,659.14	PYG 6,983.34
		V, S	EUR 1 =	PYG 6,346.64	PYG 6,724.00	PYG 6,684.21	PYG 6,993.90
<b>Peru</b>							
Lima 504	Sol = 100 céntimos	B	USD 1 =	PEN 3.256	PEN 3.231	PEN 3.238	PEN 3.214
		S	USD 1 =	PEN 3.260	PEN 3.235	PEN 3.245	PEN 3.217
	PEN	B	EUR 1 =	PEN 3.592	PEN 3.821	PEN 3.718	PEN 3.967
		S	EUR 1 =	PEN 3.785	PEN 3.899	PEN 3.945	PEN 4.088
<b>Philippines</b>							
Manila 708	Philippine peso = 100 centavos	B	USD 1 =	PHP 49.83022	PHP 50.05	PHP 49.68	PHP 51.10
		S	USD 1 =	PHP 50.92312	PHP 50.55	PHP 50.18	PHP 51.60
	PHP	B	EUR 1 =	PHP 56.30315	PHP 58.58	PHP 58.60	PHP 62.71
		S	EUR 1 =	PHP 58.50222	PHP 61.19	PHP 61.21	PHP 65.48
<b>Poland</b>							
Warsaw 060	Polish zloty = 100 groszy  PLN	M	USD 1 =	PLN 3.7782	PLN 3.5543	PLN 3.4813	PLN 3.3318
		M	EUR 1 =	PLN 4.2447	PLN 4.2055	PLN 4.1709	PLN 4.1488
<b>Portugal</b>							
Lisbon 010	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Qatar</b>							
Doha 644	Qatari riyal = 100 dirham  QAR	2	USD 1 =	QAR 3.6400	QAR 3.6400	QAR 3.6400	QAR 3.6400
		V, M	EUR 1 =	QAR 4.139	QAR 4.313	QAR 4.365	QAR 4.534
<b>Romania</b>							
Bucharest 066	Romanian leu = 100 bani  RON	M	USD 1 =	RON 4.0517	RON 3.9188	RON 3.8915	RON 3.7442
		M	EUR 1 =	RON 4.5732	RON 4.6422	RON 4.6597	RON 4.6582
<b>Russian Federation</b>							
Moscow 075	Russian rouble = 100 kopecks  RUB	M	USD 1 =	RUB 58.3063	RUB 58.3311	RUB 57.6002	RUB 56.2914
		M	EUR 1 =	RUB 66.0327	RUB 69.2040	RUB 68.8668	RUB 69.5424

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. 1 Explanatory notes on individual countries, see p 57 ff. 2 Value against the 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 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Rwanda</b>							
Kigali 324	Rwanda franc = 100 centimes	B	USD 1 =	RWF 823.772078	RWF 834.845585	RWF 836.631530	RWF 839.193440
		S	USD 1 =	RWF 840.245856	RWF 851.540811	RWF 853.362470	RWF 855.975614
	RWF	B	EUR 1 =	RWF 931.843275	RWF 990.502545	RWF 995.591520	RWF 1,043.704882
		S	EUR 1 =	RWF 950.478377	RWF 1,010.310595	RWF 1,015.501340	RWF 1,064.576871
<b>Saint Helena, Ascension and Tristan da Cunha</b>							
Jamestown 329	Saint Helena pound <sup>2</sup> = 100 pence  SHP	V	USD 1 =	SHP 0.77602	SHP 0.74255	SHP 0.73979	SHP 0.70571
		V	EUR 1 =	SHP 0.87667	SHP 0.87985	SHP 0.88723	SHP 0.87910
<b>Saint Kitts and Nevis</b>							
Basseterre 449	East Caribbean dollar = 100 cents	<sup>3</sup> B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		<sup>3</sup> S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 3.0369	XCD 3.1852	XCD 3.2240	XCD 3.3487
		V, S	EUR 1 =	XCD 3.0693	XCD 3.2193	XCD 3.2584	XCD 3.3844
<b>Saint Lucia</b>							
Castries 465	East Caribbean dollar = 100 cents	<sup>3</sup> B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		<sup>3</sup> S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 3.0369	XCD 3.1852	XCD 3.2240	XCD 3.3487
		V, S	EUR 1 =	XCD 3.0693	XCD 3.2193	XCD 3.2584	XCD 3.3844
<b>Saint Vincent and the Grenadines</b>							
Kingstown 467	East Caribbean dollar = 100 cents	<sup>3</sup> B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		<sup>3</sup> S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 3.0369	XCD 3.1852	XCD 3.2240	XCD 3.3487
		V, S	EUR 1 =	XCD 3.0693	XCD 3.2193	XCD 3.2584	XCD 3.3844
<b>Samoa</b>							
Apia 819	Tala = 100 sene  WST	M	WST 1 =	USD 0.39587	USD 0.39044	USD 0.39635	USD 0.40384
		M	WST 1 =	EUR 0.34869	EUR 0.32939	EUR 0.33146	EUR 0.32580
<b>Sao Tome and Principe <sup>1</sup></b>							
São Tomé 311	Dobra = 100 cêntimos	B	USD 1 =	STD 21,626.08	STD 20,715.31	STD 20,529.58	STN 19.7247 <sup>1</sup>
		S	USD 1 =	STD 21,950.48	STD 21,026.04	STD 20,837.52	STN 20.0205 <sup>1</sup>
	STD / STN	4	EUR 1 =	STD 24,500.00	STD 24,500.00	STD 24,500.00	STN 24.5000 <sup>1</sup>
<b>Saudi Arabia</b>							
Riyadh 632	Saudi riyal = 100 halalah	<sup>3</sup> B	USD 1 =	SAR 3.7440	SAR 3.7440	SAR 3.7440	SAR 3.7440
		<sup>3</sup> S	USD 1 =	SAR 3.7540	SAR 3.7540	SAR 3.7540	SAR 3.7540
	SAR	B	EUR 1 =	SAR 4.1457	SAR 4.3356	SAR 4.3431	SAR 4.5388
		S	EUR 1 =	SAR 4.4035	SAR 4.5614	SAR 4.6535	SAR 4.7751

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 ff.

<sup>2</sup> Parity in relation to the pound sterling. <sup>3</sup> Value against the US dollar. <sup>4</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 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Senegal <sup>1</sup></b>							
Dakar 248	CFA franc	V	USD 1 =	XOF 580.647	XOF 553.597	XOF 546.950	XOF 526.577
	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 107.2310	RSD 100.3343	RSD 98.8182	RSD 95.1660
		S	USD 1 =	RSD 107.8764	RSD 100.9381	RSD 99.4128	RSD 95.7388
	RSD	B	EUR 1 =	RSD 120.9447	RSD 119.0567	RSD 118.1173	RSD 118.3866
		S	EUR 1 =	RSD 121.6725	RSD 119.7731	RSD 118.8281	RSD 119.0990
<b>Seychelles</b>							
Victoria 355	Seychelles rupee = 100 cents	B	USD 1 =	SCR 13.3550	SCR 13.4975	SCR 13.6287	SCR 13.4971
		S	USD 1 =	SCR 13.8521	SCR 13.9677	SCR 14.0224	SCR 14.0482
	SCR	B	EUR 1 =	SCR 15.3492	SCR 16.2183	SCR 16.3192	SCR 17.1324
		S	EUR 1 =	SCR 15.7331	SCR 16.5701	SCR 16.7581	SCR 17.3823
<b>Sierra Leone</b>							
Freetown 264	Leone = 100 cents	B	USD 1 =	SLL 7,318.43	SLL 7,442.53	SLL 7,461.59	SLL 7,481.59
		S	USD 1 =	SLL 7,466.27	SLL 7,592.89	SLL 7,612.33	SLL 7,632.74
	SLL	B	EUR 1 =	SLL 8,256.54	SLL 8,830.19	SLL 8,940.14	SLL 9,312.29
		S	EUR 1 =	SLL 8,419.66	SLL 9,004.35	SLL 9,117.38	SLL 9,498.10
<b>Singapore <sup>1</sup></b>							
Singapore 706	Singapore dollar = 100 cents SGD	M	USD 1 =	SGD 1.3783	SGD 1.3476	SGD 1.3366	SGD 1.3091
		M	EUR 1 =	SGD 1.5603	SGD 1.5991	SGD 1.5962	SGD 1.6272
<b>Sint Maarten (southern part)</b>							
Philipsburg 479	Netherlands Antillean guilder = 100 cent	<sup>3</sup> B	USD 1 =	ANG 1.78	ANG 1.78	ANG 1.78	ANG 1.78
		<sup>3</sup> S	USD 1 =	ANG 1.82	ANG 1.82	ANG 1.82	ANG 1.82
	ANG	B	EUR 100 =	ANG 202.47	ANG 211.04	ANG 213.60	ANG 221.87
		S	EUR 100 =	ANG 206.55	ANG 215.29	ANG 217.91	ANG 226.34
<b>Slovakia</b>							
Bratislava 063	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Slovenia</b>							
Ljubljana 091	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Solomon Islands</b>							
Honiara 806	Solomon Islands dollar = 100 cents SBD	M	SBD 1 =	USD 0.1269	USD 0.1263	USD 0.1272	USD 0.1292
		M	SBD 1 =	EUR 0.1118	EUR 0.1066	EUR 0.1067	EUR 0.1043

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 ff. <sup>2</sup> Value against the euro. <sup>3</sup> Value against the US dollar.

IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<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 13.1090	ZAR 13.4738	ZAR 12.1863	ZAR 11.6763
		S	USD 1 =	ZAR 13.4265	ZAR 13.7913	ZAR 12.5038	ZAR 11.9938
	ZAR	B	EUR 1 =	ZAR 14.8599	ZAR 15.9574	ZAR 14.5885	ZAR 14.5455
		S	EUR 1 =	ZAR 15.2931	ZAR 16.3979	ZAR 15.0273	ZAR 14.9914
<b>South Sudan</b>							
Juba 225	South Sudanese pound = 100 piastres SSP	M	USD 1 =	SSP .	SSP .	SSP .	SSP 131.5588
		M	EUR 1 =	SSP .	SSP .	SSP .	SSP 162.9948
<b>Spain</b>							
Madrid 011	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1297	USD 1.1849	USD 1.1993	USD 1.2457
<b>Sri Lanka</b>							
Colombo 669	Sri Lanka rupee = 100 cents	B	USD 1 =	LKR 150.64	LKR 151.68	LKR 151.31	LKR 151.81
		S	USD 1 =	LKR 154.44	LKR 155.48	LKR 155.15	LKR 155.58
	LKR	B	EUR 1 =	LKR 169.32	LKR 178.89	LKR 179.62	LKR 186.82
		S	EUR 1 =	LKR 175.72	LKR 185.59	LKR 186.38	LKR 193.70
<b>Sudan <sup>1</sup></b>							
Khartoum 224	Sudanese pound = 100 piastres	B	USD 1 =	SDG 6.6943	SDG 6.6667	SDG 6.9979	SDG 17.9551 <sup>1</sup>
		S	USD 1 =	SDG 6.7277	SDG 6.7000	SDG 7.0329	SDG 18.0449 <sup>1</sup>
	SDG	B	EUR 1 =	SDG 7.5997	SDG 7.9016	SDG 8.3921	SDG 22.3106 <sup>1</sup>
		S	EUR 1 =	SDG 7.6377	SDG 7.9411	SDG 8.4341	SDG 22.4222 <sup>1</sup>
<b>Suriname</b>							
Paramaribo 492	Suriname dollar = 100 cent	B	USD 1 =	SRD 7.426	SRD 7.386	SRD 7.396	SRD 7.406
		S	USD 1 =	SRD 7.551	SRD 7.510	SRD 7.520	SRD 7.530
	SRD	B	EUR 1 =	SRD 8.418	SRD 8.726	SRD 8.816	SRD 9.189
		S	EUR 1 =	SRD 8.549	SRD 8.862	SRD 8.954	SRD 9.333
<b>Swaziland <sup>1</sup></b>							
Mbabane 393	Lilangeni = 100 cents	B	USD 1 =	SZL 13.2528	SZL 14.0588	SZL 12.3688	SZL 11.9125
		S	USD 1 =	SZL 13.3028	SZL 14.1088	SZL 12.4188	SZL 11.9625
	SZL	B	EUR 1 =	SZL 15.04752	SZL 16.5092	SZL 14.7831	SZL 14.8156
		S	EUR 1 =	SZL 15.10738	SZL 16.5693	SZL 14.8441	SZL 14.8814
<b>Sweden</b>							
Stockholm 030	Swedish krona = 100 öre	B	USD 1 =	SEK 8.4983	SEK 8.3073	SEK 8.1797	SEK 7.7909
		S	USD 1 =	SEK 8.5752	SEK 8.4123	SEK 8.2847	SEK 7.8959
	SEK	B	EUR 1 =	SEK 9.6147	SEK 9.8534	SEK 9.7922	SEK 9.6995
		S	EUR 1 =	SEK 9.6820	SEK 9.9684	SEK 9.9072	SEK 9.8145

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 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 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Switzerland</b>							
Berne 039	Swiss franc = 100 rappen / centimes CHF	B	USD 1 =	CHF 0.9845	CHF 0.9869	CHF 0.9753	CHF 0.9320
		B	EUR 1 =	CHF 1.1159	CHF 1.1678	CHF 1.1691	CHF 1.1600
<b>Syrian Arab Republic</b>							
Damascus 608	Syrian pound = 100 piastres SYP	B	USD 1 =	SYP 500.80	SYP 434.00	SYP 434.00 <sup>3</sup>	SYP 434.00
		S	USD 1 =	SYP 505.62	SYP 437.47	SYP 437.91 <sup>3</sup>	SYP 437.91
		B	EUR 1 =	SYP 566.09	SYP 517.55	SYP 515.03 <sup>3</sup>	SYP 539.87
		S	EUR 1 =	SYP 571.52	SYP 521.69	SYP 519.66 <sup>3</sup>	SYP 544.73
<b>Tajikistan</b>							
Dushanbe 082	Somoni = 100 diram TJS	M	USD 1 =	TJS 8.5691	TJS 8.8110	TJS 8.8190	TJS 8.8231
		M	EUR 1 =	TJS 9.7117	TJS 10.4305	TJS 10.5766	TJS 10.9653
<b>Tanzania, United Republic of</b>							
Dodoma Seat of Government: Dar es Salaam 352	Tanzania shilling = 100 cents TZS	B	USD 1 =	TZS 2,219.2269	TZS 2,221.5644	TZS 2,218.9703	TZS 2,228.4950
		S	USD 1 =	TZS 2,241.4192	TZS 2,243.7800	TZS 2,241.1600	TZS 2,250.7800
		B	EUR 1 =	TZS 2,518.7227	TZS 2,628.7771	TZS 2,648.5629	TZS 2,768.6822
		S	EUR 1 =	TZS 2,544.4141	TZS 2,655.2893	TZS 2,675.4968	TZS 2,796.8192
<b>Thailand</b>							
Bangkok 680	Thai baht = 100 satang THB	B	USD 1 =	THB 33.7097	THB 32.4383	THB 32.5146	THB 31.2130
		S	USD 1 =	THB 34.0454	THB 32.7620	THB 32.8472	THB 31.5393
		B	EUR 1 =	THB 37.9823	THB 38.3076	THB 38.6607	THB 38.5952
		S	EUR 1 =	THB 38.7106	THB 39.0211	THB 39.3938	THB 39.3150
<b>Togo <sup>1</sup></b>							
Lomé 280	CFA franc XOF	V	USD 1 =	XOF 580.647	XOF 553.597	XOF 546.950	XOF 526.577
		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 0.4536	USD 0.4484	USD 0.4537	USD 0.4627
		M	TOP 1 =	EUR 0.3994	EUR 0.3773	EUR 0.3788	EUR 0.3723
<b>Trinidad and Tobago</b>							
Port-of-Spain 472	Trinidad and Tobago dollar = 100 cents TTD	B	USD 1 =	TTD 6.7186	TTD 6.7403	TTD 6.7619	TTD 6.7139
		S	USD 1 =	TTD 6.7697	TTD 6.7577	TTD 6.7636	TTD 6.7547
		B	EUR 1 =	TTD 7.5960	TTD 7.8880	TTD 7.9410	TTD 8.2433
		S	EUR 1 =	TTD 8.0842	TTD 8.4983	TTD 8.5502	TTD 8.9518

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 ff. <sup>2</sup> Value against the euro. <sup>3</sup> Exchange rate as of 21 December 2017.



#### 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 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Tunisia</b>							
Tunis 212	Tunisian dinar = 1,000 millimes	B S	USD 1 =	TND 2.3900	TND 2.4615	TND 2.4483	TND 2.3649
			USD 1 =	TND 2.3923	TND 2.4639	TND 2.4507	TND 2.3673
	TND	B S	EUR 1 =	TND 2.7074	TND 2.9213	TND 2.9346	TND 2.9437
			EUR 1 =	TND 2.7101	TND 2.9243	TND 2.9376	TND 2.9467
<b>Turkey</b>							
Ankara 052	Turkish lira = 100 kuruş	B S	USD 1 =	TRY 3.6476	TRY 3.9505	TRY 3.8104	TRY 3.7795
			USD 1 =	TRY 3.6542	TRY 3.9576	TRY 3.8173	TRY 3.7863
	TRY	B S	EUR 1 =	TRY 4.1462	TRY 4.6853	TRY 4.5478	TRY 4.6824
			EUR 1 =	TRY 4.1536	TRY 4.6938	TRY 4.5560	TRY 4.6908
<b>Turkmenistan</b>							
Ashgabat 080	Turkmen manat = 100 tenge TMT	2	USD 1 =	TMT 3.50	TMT 3.50	TMT 3.50	TMT 3.50
		M	EUR 1 =	TMT 3.9611	TMT 4.1545	TMT 4.1930	TMT 4.3337
<b>Uganda</b>							
Kampala 350	Uganda shilling	B S	USD 1 =	UGX 3,608.23	UGX 3,629.92	UGX 3,627.08	UGX 3,621.13
			USD 1 =	UGX 3,618.23	UGX 3,639.92	UGX 3,637.08	UGX 3,631.13
	UGX	B S	EUR 1 =	UGX 4,100.48	UGX 4,301.09	UGX 4,329.65	UGX 4,474.40
			EUR 1 =	UGX 4,111.84	UGX 4,312.94	UGX 4,341.58	UGX 4,486.75
<b>Ukraine</b>							
Kyiv 072	Hryvnia = 100 kopiyok UAH	M	USD 100 =	UAH 2,659.3613	UAH 2,701.3930	UAH 2,806.7223	UAH 2,800.8791
		M	EUR 100 =	UAH 3,005.3131	UAH 3,194.9375	UAH 3,349.5424	UAH 3,478.9719
<b>United Arab Emirates <sup>1</sup></b>							
Abu Dhabi 647	United Arab Emirates dirham = 100 fils AED	2	USD 1 =	AED 3.6725	AED 3.6725	AED 3.6725	AED 3.6725
		V, M	EUR 1 =	AED 4.1758	AED 4.3515	AED 4.4044	AED 4.5748
<b>United Kingdom <sup>1</sup></b>							
London 006	Pound sterling = 100 pence GBP	M	GBP 1 =	USD 1.2889	USD 1.3530	USD 1.3510	USD 1.4221
		M	EUR 1 =	GBP 0.8752	GBP 0.8812	GBP 0.8873	GBP 0.8760
<b>United States</b>							
Washington 400	US dollar = 100 cents USD	M	EUR 1 =	USD 1.13912	USD 1.1902	USD 1.2008	USD 1.2420
		M	GBP 1 =	USD 1.28919	USD 1.3525	USD 1.3501	USD 1.4190

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 ff. <sup>2</sup> Value against the US dollar.

#### IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2017	Rate at end of month		
					November 2017	December 2017	January 2018
<b>Uruguay</b>							
Montevideo 524	Uruguayan peso = 100 centésimos UYU	M	USD 1 =	UYU 28.654	UYU 28.969	UYU 28.764	UYU 28.371
		M	EUR 1 =	UYU 32.4147	UYU 34.5035	UYU 34.5556	UYU 35.2467
<b>Uzbekistan</b>							
Tashkent 081	Uzbekistan sum = 100 tiyin UZS	M	USD 1 =	UZS 5,178.37	UZS 8,095.88	UZS 8,120.07	UZS 8,175.77
		M	EUR 1 =	UZS 5,929.90	UZS 9,653.53	UZS 9,624.72	UZS 10,146.13
<b>Vanuatu</b>							
Port Vila 816	Vatu  VUV	B	USD 1 =	VUV 107.34	VUV 108.22	VUV 106.45	VUV 104.00
		S	USD 1 =	VUV 113.30	VUV 114.22	VUV 112.35	VUV 109.77
		B	EUR 1 =	VUV 122.09	VUV 128.48	VUV 127.36	VUV 129.24
		S	EUR 1 =	VUV 126.89	VUV 133.54	VUV 132.37	VUV 134.32
<b>Venezuela, Bolivarian Republic of <sup>1</sup></b>							
Caracas 484	Bolívar = 100 céntimos VEF	B	USD 1 =	VEF 3,011.2031 <sup>2</sup>	VEF 3,336.6375	VEF 3,336.6375	VEF 3,336.6375
		S	USD 1 =	VEF 3,018.7500 <sup>2</sup>	VEF 3,345.0000	VEF 3,345.0000	VEF 3,345.0000
		B	EUR 1 =	VEF 3,538.5111 <sup>2</sup>	VEF 3,969.5976	VEF 4,002.6303	VEF 4,141.7681
		S	EUR 1 =	VEF 3,548.2131 <sup>2</sup>	VEF 3,980.8845	VEF 4,014.0000	VEF 4,153.4865
<b>Viet Nam</b>							
Hanoi 690	Dong = 10 hào = 100 xu VND	B	USD 1 =	VND 22,683	VND 22,685	VND 22,665	VND 22,675
		S	USD 1 =	VND 22,753	VND 22,755	VND 22,735	VND 22,745
		B	EUR 1 =	VND 25,686.74	VND 26,769.86	VND 26,997.39	VND 28,114.89
		S	EUR 1 =	VND 26,004.35	VND 27,047.05	VND 27,263.40	VND 28,390.86
<b>Yemen</b>							
Sana'a 653	Yemeni rial = 100 fils YER	B	USD 1 =	YER 250.00	YER 250.00	YER 250.00	YER 250.00
		S	USD 1 =	YER 250.50	YER 250.50	YER 250.50	YER 250.50
		B	EUR 1 =	YER 283.80	YER 296.31	YER 299.95	YER 305.69
		S	EUR 1 =	YER 284.37	YER 296.91	YER 300.55	YER 306.30
<b>Zambia</b>							
Lusaka 378	Kwacha = 100 ngwee ZMW	B	USD 1 =	ZMW 9.5295	ZMW 10.1007	ZMW 9.9678	ZMW 9.7198
		S	USD 1 =	ZMW 9.5789	ZMW 10.1505	ZMW 10.0178	ZMW 9.7698
		B	EUR 1 =	ZMW 10.8184	ZMW 11.9653	ZMW 11.9564	ZMW 12.1079
		S	EUR 1 =	ZMW 10.8767	ZMW 12.0274	ZMW 12.0204	ZMW 12.1741

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 53. <sup>1</sup> Explanatory notes on individual countries, see p 57 ff. <sup>2</sup> Average from May to December 2017.



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

1 End-of-year and end-of-month rates

SDR 1 = CU ...

Period	US dollar USD	Euro EUR	Chinese yuan renminbi CNY	Japanese yen JPY	Pound sterling GBP	Canadian dollar CAD	Swiss franc CHF	Danish krone DKK	Norwegian krone NOK	Swedish krona SEK
1999	1.37251	1.36467	11.3508	140.111	0.848150	1.98094	2.19297	10.1549	11.0218	11.6873
2000	1.30291	1.40022	10.7847	149.704	0.873149	1.95462	2.13221	10.4500	11.5288	12.4232
2001	1.25673	1.42474	10.3925	165.491	0.866469	2.00147	2.10605	10.5685	11.3251	13.3943
2002	1.35952	1.29639	11.2123	162.414	0.843483	2.14750	1.88539	9.62844	9.47006	11.9542
2003	1.48597	1.17654	12.2989	158.575	0.832619	1.92047	1.83800	8.82099	9.91886	10.7715
2004	1.55301	1.14016	12.8107	161.161	0.804085	1.86920	1.75738	8.46296	9.37796	10.2351
2005	1.42927	1.21155	11.5345	168.610	0.830055	1.66418	1.87848	9.03881	9.67427	11.3363
2006	1.50440	1.14229	11.7474	178.948	0.766377	1.75308	1.83582	8.51702	9.41017	10.3390
2007	1.58025	1.07346	11.5302	179.947	0.788780	1.56144	1.77857	8.02021	8.55074	10.2088
2008	1.54027	1.10675	10.5271	140.464	1.056570	1.88621	1.63839	8.18003	10.7802	12.0833
2009	1.56769	1.08822	10.7045	143.797	0.968007	1.64075	1.61551	8.10688	9.05608	11.3070
2010	1.54003	1.15966	10.1995	125.436	0.997755	1.54142	1.44702	8.64469	9.06742	10.4761
2011	1.53527	1.18654	9.67352	119.321	0.992989	1.56254	1.44453	8.82099	9.20039	10.6293
2012	1.53692	1.16583	9.66660	133.020	0.953662	1.52954	1.40874	8.69762	8.55432	10.0140
2013	1.54000	1.11732	9.39770	162.162	0.935148	1.63856	1.37291	8.33556	9.41398	10.0229
2014	1.44881	1.19332	8.86525	174.733	0.928247	1.68076	1.43301	8.86611	10.7693	11.3176
2015	1.38573	1.27283	8.99548	167.116	0.935104	1.91785	1.37478	9.47221	12.2069	11.5742
2016	1.34433	1.27534	9.34283	157.018	1.09278	1.80503	1.36826	9.48128	11.5881	12.2295
2017	1.42413	1.18747	9.27343	160.785	1.05402	1.78837	1.38967	8.84056	11.6850	11.7238
2013 Nov	1.53521	1.12916	9.41540	155.624	0.940751	1.62655	1.38905	8.42197	9.31897	10.0835
2013 Dec	1.54000	1.11732	9.39770	162.162	0.935148	1.63856	1.37291	8.33556	9.41398	10.0229
2014 Jan	1.53420	1.13510	9.37884	157.747	0.932079	1.70588	1.38431	8.46998	9.6609	10.0125
2014 Feb	1.54740	1.12025	9.47230	157.526	0.927257	1.71375	1.36450	8.35988	9.26999	10.0439
2014 Mar	1.54563	1.12100	9.50887	158.968	0.928695	1.70838	1.36633	8.36925	9.25386	10.0571
2014 Apr	1.54969	1.11891	9.54299	158.967	0.921285	1.69800	1.36698	8.35143	9.25566	10.1799
2014 May	1.54047	1.13212	9.50390	156.573	0.920785	1.67403	1.38149	8.45059	9.21837	10.2538
2014 June	1.54589	1.13186	9.51158	156.599	0.907482	1.65039	1.37631	8.43889	9.51158	10.4202
2014 July	1.53131	1.14456	9.44430	157.388	0.907013	1.66759	1.39226	8.53424	9.62001	10.5544
2014 Aug	1.51838	1.15134	9.36040	157.472	0.915131	1.64866	1.38856	8.57979	9.37937	10.5872
2014 Sep	1.48258	1.17824	9.12159	162.150	0.916305	1.66168	1.42046	8.76978	9.56627	10.7314
2014 Oct	1.47833	1.18040	9.08595	163.459	0.923728	1.66681	1.41757	8.78735	10.0216	10.8662
2014 Nov	1.46424	1.17374	8.98368	172.546	0.929973	1.64522	1.41446	8.73218	9.98841	10.8774
2014 Dec	1.44881	1.19332	8.86525	174.733	0.928247	1.68076	1.43301	8.86611	10.7693	11.3176
2015 Jan	1.40980	1.24706	8.65194	166.667	0.934763	1.79285	1.30223	9.28315	11.0159	11.6534
2015 Feb	1.40739	1.25213	8.65194	167.846	0.912176	1.76037	1.33534	9.34833	10.7357	11.7788
2015 Mar	1.37949	1.28217	8.47314	165.691	0.932088	1.74961	1.34197	9.57735	11.1594	11.8956
2015 Apr	1.40642	1.25405	8.59838	166.674	0.911718	1.70444	1.31598	9.35918	10.5145	11.6984
2015 May	1.39050	1.26755	8.50933	172.075	0.911926	1.73326	1.30944	9.45555	10.8198	11.7894
2015 June	1.40639	1.25694	8.59816	172.213	0.894767	1.75433	1.30823	9.37726	11.0497	11.5871
2015 July	1.39470	1.27172	8.53170	172.901	0.895528	1.81966	1.34212	9.48902	11.4474	12.0354
2015 Aug	1.40380	1.25172	8.96933	170.141	0.914997	1.85624	1.35382	9.34143	11.7142	11.8760
2015 Sep	1.40374	1.25300	8.92961	168.378	0.923574	1.88016	1.36640	9.34719	11.9341	11.7748
2015 Oct	1.39687	1.26793	8.86942	168.840	0.910075	1.82753	1.38137	9.45600	11.9096	11.8987
2015 Nov	1.37217	1.29707	8.77855	168.502	0.914411	1.82951	1.41484	9.67661	11.9245	11.9797
2015 Dec	1.38573	1.27283	8.99548	167.116	0.935104	1.91785	1.37478	9.47221	12.2069	11.5742
2016 Jan	1.38050	1.26419	9.07853	167.040	0.965111	1.94374	1.40783	9.43450	11.9902	11.7571
2016 Feb	1.38131	1.26866	9.04429	156.641	0.997049	1.86795	1.38394	9.46450	12.0578	11.7931
2016 Mar	1.40882	1.23744	9.11129	158.675	0.978139	1.82738	1.35529	9.22041	11.6498	11.4779
2016 Apr	1.41733	1.24294	9.19084	158.372	0.969847	1.77861	1.36390	9.25249	11.4537	11.3943
2016 May	1.40288	1.25774	9.23753	155.846	0.959693	1.83777	1.38913	9.35454	11.7220	11.6901
2016 June	1.39884	1.25999	9.29463	143.941	1.03710	1.81976	1.36527	9.37348	11.7190	11.8640
2016 July	1.39338	1.25383	9.27042	144.912	1.05743	1.81711	1.35799	9.32523	11.9229	12.0072
2016 Aug	1.39434	1.25255	9.31255	143.561	1.06131	1.82993	1.37245	9.32297	11.6193	11.9107
2016 Sep	1.39581	1.25062	9.31064	141.089	1.07693	1.83089	1.35980	9.31871	11.2387	12.0301
2016 Oct	1.37385	1.25511	9.30085	143.979	1.12879	1.84137	1.35874	9.33724	11.3393	12.3613
2016 Nov	1.35376	1.27293	9.32175	152.149	1.08718	1.81756	1.37312	9.47104	11.4806	12.4014
2016 Dec	1.34433	1.27534	9.34283	157.018	1.09278	1.80503	1.36826	9.48128	11.5881	12.2295
2017 Jan	1.35883	1.26344	9.34798	154.363	1.09042	1.77055	1.34918	9.39655	11.2295	11.9779
2017 Feb	1.35389	1.27762	9.30016	152.381	1.08834	1.79364	1.36080	9.49677	11.3315	12.2395
2017 Mar	1.35685	1.26915	9.35008	152.035	1.08962	1.80596	1.35820	9.43984	11.6359	12.1213
2017 Apr	1.37102	1.25437	9.45689	152.526	1.05940	1.87309	1.35759	9.33036	11.6961	12.1179
2017 May	1.38432	1.23369	9.45340	153.590	1.07826	1.86883	1.34417	9.17835	11.6445	12.0657
2017 June	1.39139	1.21923	9.43637	155.752	1.07207	1.80560	1.33406	9.06701	11.6696	11.7837
2017 July	1.40775	1.20043	9.46925	155.627	1.07265	1.75757	1.36692	8.92698	11.1701	11.4494
2017 Aug	1.41339	1.19526	9.32227	156.179	1.09769	1.77182	1.36463	8.89079	11.0907	11.2683
2017 Sep	1.41330	1.19710	9.39576	159.222	1.05596	1.76379	1.37005	8.90916	11.2676	11.4598
2017 Oct	1.40469	1.20698	9.31099	158.940	1.06263	1.81106	1.40216	8.98142	11.4951	11.7369
2017 Nov	1.41542	1.19455	9.35209	158.527	1.05279	1.82419	1.39631	8.88936	11.7541	11.8326
2017 Dec	1.42413	1.18747	9.27343	160.785	1.05402	1.78837	1.38967	8.84056	11.6850	11.7238
2018 Jan	1.45712	1.16972	9.17406	158.593	1.02897	1.79124	1.35950	8.70496	11.1849	11.4288

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

2 Daily rates

SDR 1 = CU ...

Period	US dollar USD	Euro EUR	Chinese yuan renminbi CNY	Japanese yen JPY	Pound sterling GBP	Canadian dollar CAD	Swiss franc CHF	Danish krone DKK	Norwegian krone NOK	Swedish krona SEK	
2017 Nov	1	1.40510	1.21004	9.29532	160.041	1.05671	1.81048	1.40567	9.00463	11.4482	11.7641
	2	1.40420	1.20584	9.27136	160.107	1.06889	1.80046	1.40293	8.97368	11.4359	11.7938
	3	1.40335	1.20387	9.29662	.	1.07195	1.79124	1.40209	8.95929	11.4178	11.7929
	6	1.40113	1.20892	9.29766	160.248	1.06859	1.78588	1.40351	8.99669	11.4097	11.8205
	7	1.40025	1.21108	9.28634	159.307	1.06617	1.79022	1.39815	9.01331	11.4499	11.7932
	8	1.40185	1.20953	9.30449	159.503	1.06865	1.78441	1.39975	9.00309	11.4579	11.7570
	9	1.40355	1.20684	9.31133	160.005	1.06970	1.78139	1.39850	8.98150	11.4088	11.7681
	10	1.40348	1.20429	9.32601	159.098	1.06647	1.78003	1.39562	8.96234	11.3878	11.7548
	13	1.40357	1.20416	9.32758	159.529	1.07208	.	1.39655	8.96089	11.4290	11.7619
	14	1.40643	1.19747	9.33899	159.840	1.07271	1.79080	1.39897	8.91083	11.4864	11.8143
	15	1.41294	1.19336	9.37330	160.312	1.07293	1.80474	1.39386	8.88170	11.6364	11.8490
	16	1.40925	1.19723	9.35183	159.288	1.06843	1.79610	1.39897	8.90948	11.5596	11.8607
	17	1.41094	1.19622	9.36005	159.352	1.06906	1.80361	1.39993	8.90107	11.6228	11.8694
	20	1.41093	1.19763	9.35970	158.025	1.06526	1.80501	1.39739	8.91202	11.6528	11.9004
	21	1.40861	1.20209	9.34798	158.610	1.06459	1.79993	1.40044	8.94526	11.6471	12.0045
	22	1.41085	1.20082	9.33315	158.480	1.06483	1.79587	1.39519	8.93655	11.6147	11.8996
	27	1.42002	1.18810	9.37286	158.190	1.06372	1.80839	1.39275	8.84228	11.5879	11.7661
	28	1.41745	1.19234	9.35804	157.592	1.06600	1.81533	1.39208	8.87367	11.6193	11.7817
	29	1.41648	1.19767	9.34370	157.867	1.05680	1.82060	1.39382	8.91337	11.6664	11.8200
	30	1.41542	1.19455	9.35209	158.527	1.05279	1.82419	1.39631	8.88936	11.7541	11.8326
Dec	1	1.41862	1.19362	9.37356	159.495	1.05064	1.80576	1.39309	8.88297	11.7873	11.8673
	4	1.41625	1.19364	9.37277	159.682	1.04869	1.79793	1.39345	8.88289	11.7774	11.8750
	5	1.41619	1.19540	9.36514	159.321	1.05591	1.79573	1.39381	8.89553	11.7422	11.9406
	6	1.41395	1.19654	9.35069	158.998	1.05815	1.80377	1.39868	8.90472	11.6752	11.8849
	7	1.41215	1.19816	9.34291	158.725	1.05930	1.81362	1.40198	8.91599	11.6824	11.9107
	8	1.41047	1.20121	9.33193	159.806	1.04828	1.81386	1.40623	8.93911	11.7317	11.9904
	11	1.41207	1.19708	9.34370	160.454	1.05583	1.81508	1.39880	8.91019	11.8300	11.9602
	12	1.41107	1.19928	9.34422	160.128	1.05706	1.81619	1.39809	8.92546	11.7823	11.9267
	13	1.40981	1.20127	9.33376	159.788	1.05580	1.81189	1.39839	8.94118	11.8028	11.8991
	14	1.41474	1.19438	9.35252	159.540	1.05306	1.81157	1.39677	8.89007	11.6790	11.8810
	15	1.41406	1.19775	9.34256	158.884	1.05566	1.81480	1.39850	8.91631	11.7173	11.9239
	18	1.41304	1.19800	9.34457	159.193	1.05715	1.81787	1.39580	8.91782	11.8090	11.9758
	19	1.41394	1.19592	9.34911	159.237	1.05723	1.82200	1.39145	8.90187	11.8246	11.8995
	20	1.41516	1.19473	9.31897	159.843	1.05664	1.81735	1.39762	8.89403	11.7900	11.8596
	21	1.41592	1.19396	9.31888	160.565	1.05930	1.80303	1.39921	8.88873	11.9083	11.8827
	22	1.41572	1.19440	9.31038	160.444	1.05765	.	1.40057	8.89142	11.8201	11.8698
	26	1.41711	.	9.27257	160.558	1.06007	.	.	.	.	.
	27	1.41792	1.19203	9.29506	160.509	1.05705	1.79240	1.40204	8.87461	11.7540	11.8243
	28	1.42070	1.19046	9.27885	160.852	1.05754	1.78837	1.39200	8.86360	11.7463	11.7053
	29	1.42413	1.18747	9.27343	160.785	1.05402	.	1.38967	8.84056	11.6850	11.7238
2018 Jan	2	1.42812	1.18369	9.27695	.	1.05389	1.78758	1.38700	8.81112	11.5704	11.6354
	3	1.42631	1.18632	9.27360	.	1.05173	1.78759	1.39222	8.83111	11.5595	11.6628
	4	1.42779	1.18342	9.27584	160.912	1.05337	1.78689	1.39224	8.81050	11.5567	11.6481
	5	1.42712	1.18482	9.25429	160.964	1.05342	1.77005	1.39358	8.82200	11.5422	11.6286
	8	1.42422	1.18952	9.24642	.	1.05178	1.76916	1.39260	8.85802	11.5125	11.6518
	9	1.42160	1.19142	9.26389	160.172	1.04993	1.77046	1.39687	8.87233	11.5228	11.6824
	10	1.42637	1.18944	9.30691	160.181	1.05240	1.78239	1.39485	8.85763	11.4719	11.7001
	11	1.42294	1.18411	9.25720	159.014	1.05701	1.78366	1.39335	8.81858	11.4544	11.6623
	12	1.43295	1.18065	9.27695	159.387	1.05063	1.79176	1.39197	8.79430	11.4039	11.6168
	16	1.43865	1.17633	9.25695	159.330	1.04652	1.78666	1.38959	8.76263	11.3289	11.5358
	17	1.43857	1.17886	9.25729	158.702	1.04335	1.78742	1.38706	8.77886	11.3429	11.5707
	18	1.44058	1.17743	9.26312	160.409	1.03744	1.79295	1.38267	8.76885	11.3048	11.5735
	19	1.44278	1.17730	9.23839	160.221	1.03906	1.79756	1.38219	8.76547	11.3308	11.5539
	22	1.44210	1.17828	9.23668	159.785	1.03744	1.79657	1.38514	8.77147	11.3378	11.5824
	23	1.44191	1.17716	9.22875	159.994	1.03478	1.79575	1.38668	8.76217	11.3455	11.5916
	24	1.44946	1.17346	9.26466	159.513	1.02537	1.78878	1.37771	8.73652	11.2975	11.5841
	25	1.45471	1.17249	9.22109	158.563	1.02027	1.79264	1.36990	8.72852	11.2392	11.5111
	26	1.45561	1.17048	9.20022	159.754	1.02170	1.79346	1.36085	8.71171	11.1963	11.4614
	29	1.45270	1.17352	9.18907	158.025	1.03299	1.79190	1.35944	8.73423	11.2128	11.4541
	30	1.45516	1.17153	9.21999	158.394	1.03027	1.79392	1.35766	8.71802	11.2031	11.5120
	31	1.45712	1.16972	9.17406	158.593	1.02897	1.79124	1.35950	8.70496	11.1849	11.4288
Feb	1	1.45549	1.16822	9.17263	158.910	1.02362	1.78850	1.35797	8.69482	11.1805	11.4692
	2	1.45773	1.16693	9.14662	159.475	1.02491	1.80467	1.35481	8.68531	11.1631	11.4505
	5	1.45470	1.16937	9.15801	159.944	1.03552	1.81590	1.35476	8.70405	11.2386	11.4920
	6	1.45170	1.17747	9.12367	157.800	1.04203	1.81898	1.35806	8.76378	11.4220	11.5287
	7	1.45044	1.17558	9.07787	158.707	1.04434	1.81972	1.36327	8.74990	11.3582	11.5537
	8	1.44451	1.17900	9.13367	158.001	1.03397	1.81792	1.36550	8.77439	11.4197	11.6776
	9	1.44463	1.17708	9.10266	157.234	1.04483	1.82154	1.35579	8.76186	11.5334	11.7244

Source: IMF, Washington. \* See Explanatory notes, pp 53–54. 1 ISO currency code: XDR.

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

As of end-April 2016

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 Nauru <sup>2</sup> Tuvalu			
<b>Currency board</b>	Djibouti Hong Kong  <b>ECCU</b> <sup>3</sup>  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 Turkmenistan United Arab Emirates Venezuela, Bolivarian Republic of	Cabo Verde Comoros Denmark <sup>4</sup> Sao Tome and Principe  <b>WAEMU</b> <sup>6</sup>  Benin Burkina Faso Côte d'Ivoire Guinea-Bissau Mali Niger Senegal Togo  <b>CAEMC</b> <sup>7</sup>  Cameroon Central African Republic Chad Congo Equatorial Guinea Gabon	Fiji Kuwait Libya Morocco	Bhutan Lesotho Namibia Nepal Swaziland			Samoa Solomon Islands <sup>5</sup>
<b>Stabilised arrangement</b>	Guyana Lebanon Maldives Trinidad and Tobago	Macedonia, former Yugoslav Republic of	Singapore Viet Nam <sup>8</sup>		Bangladesh <sup>8</sup> Bolivia, Plurinational State of <sup>8</sup> Burundi <sup>8</sup> Congo, Democratic Republic of the <sup>8</sup> Nigeria <sup>8</sup> Suriname <sup>8</sup> Yemen <sup>8</sup>	Czechia <sup>9</sup>	Costa Rica <sup>8 10</sup> Lao People's Democratic Republic <sup>8</sup> Sudan <sup>8</sup>
<b>Crawling peg</b>	Honduras Nicaragua		Botswana				
<b>Crawl-like arrangement</b>		Croatia	Iran, Islamic Republic of <sup>8</sup>		Ethiopia <sup>8</sup> Uzbekistan <sup>8</sup>	Dominican Republic <sup>8</sup>	Jamaica <sup>8 10</sup> Mauritania <sup>8 11</sup> Papua New Guinea <sup>8</sup> Sri Lanka <sup>8 10 11</sup> Tunisia <sup>5 10</sup>

VI Global exchange rate arrangements and monetary policy framework \*

As of end-April 2016

Exchange rate arrangement	Monetary Policy Framework					Monetary aggregate target	Inflation-targeting framework	Other 1
	Exchange rate target				Other			
	US dollar	Euro	Exchange rate anchor Composite					
<b>Pegged exchange rate within horizontal bands</b>								Tonga 5
<b>Other managed arrangement</b>	Cambodia Liberia		Syrian Arab Republic			Algeria Belarus China 11 Gambia Guinea Myanmar Rwanda Tajikistan		Angola Azerbaijan Egypt Haiti Kyrgyzstan Malaysia Pakistan South Sudan Vanuatu
<b>Floating</b>						Afghanistan Madagascar Malawi Mozambique Seychelles Sierra Leone Tanzania, United Republic of	Albania Armenia 11 Brazil Colombia Georgia Ghana Guatemala Hungary Iceland India Indonesia Israel Kazakhstan Korea, Republic of Moldova, Republic of New Zealand Paraguay Peru Philippines Romania Serbia South Africa Thailand Turkey Uganda Uruguay 11	Argentina 10 Kenya 10 Mauritius Mongolia 10 Switzerland Ukraine Zambia
<b>Free floating</b>							Australia Canada Chile Japan Mexico 12 Norway Poland Russian Federation Sweden United Kingdom	Somalia United States  <b>Euro area</b>  Austria Belgium Cyprus Estonia Finland France Germany Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Portugal Slovakia Slovenia Spain

Source: Annual Report on Exchange Arrangements and Exchange Restrictions 2016, Table 2, IMF, Washington. \* See Explanatory notes, pp 54–55. 1 Includes countries that have no explicitly stated nominal anchor, but rather monitor various indicators in conducting monetary policy. 2 IMF-member since 12 April 2016. 3 The members participate in the Eastern Caribbean Currency Union. 4 The member participates in the ERM II. 5 The country maintains a de facto exchange rate anchor to a composite. 6 The members participate in the West African Economic and Monetary Union. 7 The members participate in the Central African Economic and Monetary Community.

8 The country maintains a de facto exchange rate anchor to the US dollar. 9 The country maintains a de facto exchange rate anchor to the euro. 10 The central bank has taken preliminary steps toward inflation targeting. 11 The exchange rate arrangement or monetary policy framework was reclassified retroactively, overriding a previously published classification. 12 The exchange rate arrangement was reclassified twice during this reporting period, reverting back to the classification in the previous year's report.

VII ISO currency codes \*

As of end-January 2018

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	Czechia	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
BYN	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 57 ff.







## ■ 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. On 1 January 2001, Greece joined the euro area, 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 14.15 CET. Only one reference rate, ie the middle rate, is established by this procedure. The ECB changed the publication time of the euro foreign exchange reference rates from around 14.30 CET to around 16.00 CET with effect from 1 July 2016.

### ■ 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 52 shows trading partners' membership of the 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 2017, 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 2017, pp 41-43).

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°

Figures in %

As of August 2017

Trading partner	Calculation period for weights <sup>1</sup>											
	EER-19						EER-38					
	1995 to 1997	1998 to 2000	2004 to 2006	2007 to 2009	2010 to 2012	2013 to 2015	1995 to 1997	1998 to 2000	2004 to 2006	2007 to 2009	2010 to 2012	2013 to 2015
	Period of use of weights											
	Up to end of 1997	1998 to 2000	2004 to 2006	2007 to 2009	2010 to 2012	From 2013	Up to end of 1997	1998 to 2000	2004 to 2006	2007 to 2009	2010 to 2012	From 2013
<b>EER-38 group</b>							100	100	100	100	100	100
<b>EER-19 group</b>	100	100	100	100	100	100						
Australia	0.90	0.84	0.91	0.89	0.95	0.81	0.73	0.68	0.73	0.72	0.75	0.65
Bulgaria	0.33	0.37	0.55	0.64	0.62	0.67	0.27	0.30	0.44	0.51	0.49	0.54
Canada	1.77	1.92	1.79	1.65	1.53	1.49	1.43	1.57	1.44	1.32	1.21	1.20
China	5.69	6.76	14.22	18.69	22.47	23.28	4.59	5.52	11.45	14.99	17.85	18.74
Croatia	0.68	0.55	0.66	0.64	0.47	0.45	0.55	0.45	0.53	0.51	0.37	0.36
Czechia	2.75	2.95	4.23	5.09	5.19	5.14	2.21	2.41	3.41	4.08	4.12	4.14
Denmark	3.27	2.92	2.77	2.67	2.19	2.07	2.63	2.39	2.23	2.14	1.74	1.67
Hong Kong	2.60	2.23	1.93	1.70	1.80	1.91	2.10	1.82	1.56	1.36	1.43	1.54
Hungary	1.90	2.65	3.20	3.19	2.86	3.02	1.53	2.17	2.57	2.56	2.27	2.43
Japan	10.49	9.59	7.42	6.63	6.25	5.06	8.45	7.83	5.98	5.32	4.96	4.07
Korea, Republic of	3.59	3.17	3.88	3.93	3.91	3.80	2.89	2.59	3.12	3.15	3.10	3.05
Norway	1.60	1.43	1.32	1.34	1.19	1.08	1.29	1.17	1.06	1.07	0.95	0.87
Poland	2.95	3.42	4.93	6.28	6.44	6.86	2.38	2.79	3.97	5.04	5.11	5.52
Romania	0.89	0.99	1.73	1.97	2.09	2.27	0.72	0.81	1.40	1.58	1.66	1.83
Singapore	2.41	2.05	1.81	1.52	1.61	1.45	1.94	1.67	1.46	1.22	1.28	1.16
Sweden	6.05	5.42	5.17	4.89	4.54	4.17	4.87	4.43	4.16	3.92	3.61	3.36
Switzerland	8.27	7.34	6.68	6.63	6.94	6.65	6.66	5.99	5.38	5.32	5.51	5.35
United Kingdom	23.21	21.87	17.81	14.97	13.05	12.93	18.70	17.86	14.34	12.00	10.37	10.40
United States	20.64	23.50	18.99	16.68	15.91	16.89	16.63	19.19	15.29	13.37	12.63	13.60
<b>Additional countries in the EER-38 group</b>												
Algeria							0.31	0.28	0.35	0.38	0.40	0.44
Argentina							0.58	0.50	0.27	0.30	0.38	0.31
Brazil							1.57	1.43	1.27	1.40	1.47	1.26
Chile							0.35	0.32	0.43	0.42	0.42	0.33
China (Taiwan)							2.37	2.44	1.92	1.52	1.51	1.42
Iceland							0.05	0.06	0.08	0.09	0.08	0.06
India							1.54	1.44	1.85	2.22	2.53	2.40
Indonesia							1.04	0.83	0.62	0.62	0.69	0.68
Israel							1.06	1.02	0.73	0.68	0.69	0.71
Malaysia							1.24	1.19	1.15	1.06	1.02	0.97
Mexico							0.89	1.22	1.20	1.21	1.34	1.44
Morocco							0.64	0.63	0.62	0.59	0.59	0.64
New Zealand							0.13	0.11	0.13	0.11	0.10	0.12
Philippines							0.40	0.52	0.42	0.30	0.29	0.34
Russian Federation							2.58	1.90	3.04	3.51	3.49	3.00
South Africa							0.98	0.93	1.06	0.96	0.99	0.85
Thailand							1.26	1.04	1.07	1.12	1.13	1.12
Turkey							2.19	2.24	3.09	3.18	3.31	3.35
Venezuela, Bolivarian Republic of							0.26	0.23	0.16	0.15	0.15	0.09

° 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. <sup>1</sup> Selected calculation periods; for a comprehensive overview, see [http://www.bundesbank.de/Navigation/EN/Statistics/External\\_sector/Effective\\_exchange\\_rates\\_of\\_the\\_euro/effective\\_exchange\\_rates\\_of\\_the\\_euro.html?nsc=true](http://www.bundesbank.de/Navigation/EN/Statistics/External_sector/Effective_exchange_rates_of_the_euro/effective_exchange_rates_of_the_euro.html?nsc=true)

## ■ 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

With the introduction of the Chinese yuan renminbi on 1 October 2016, the value of an SDR (ISO code XDR) is defined as the sum of the values of fixed amounts of five 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. In the most recently concluded review (November 2015), the Executive Board of the IMF decided that the Chinese yuan renminbi will be included in the SDR basket as the fifth currency. With effect from 1 October 2016, the SDR basket comprises the five fixed currency amounts shown in column (a). These were fixed on 30 September 2016 on the basis of the average exchange rates in the London spot exchange market in the

third quarter of 2016 and of the initial new percentage weights (column (b)) such that, on 30 September 2016, the new SDR value corresponded with the value calculated on the basis of the old basket (see <http://www.imf.org/external/np/pp/eng/2016/093016.pdf>).

	(a)	(b)
US dollar	0.58252	41.73
Euro	0.38671	30.93
Chinese yuan renminbi	1.0174	10.92
Japanese yen	11.900	8.33
Pound sterling	0.085946	8.09

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.

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.

The formula adopted by the IMF for determining currency weights for the SDR basket 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 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 2016 (see Table VI, pp 46-47) is based on the IMF's *Annual Report on Exchange Arrangements and Exchange Restrictions 2016*, 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 ar-

rangements 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

## Angola

On 4 January 2018, the Banco Nacional de Angola decided to adopt a more flexible exchange rate regime. Subsequently, the Angolan kwanza has undergone several stages of devaluation. Calculated using the exchange rates at end-December 2017 and at end-January 2018, the Angolan kwanza experienced a devaluation of 20.0% against the US dollar 28.1% against the euro (on average).

It is understood that there is a considerably different, black market rate alongside the official, published exchange rate.

## 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 bureaux (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 official, published exchange rate, there is a different, bureau de change rate. According to the German Embassy in Tehran, it was 45,800 Iranian rials to the US dollar and 57,950 Iranian rials to the euro at the end of January 2018.

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

### **Iraq**

The official exchange rate applies only to foreign exchange transactions between the central bank and domestic and

foreign commercial banks, public sector institutions, money transfer institutions and foreign exchange bureaux.

### **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 (convertible at par).

### **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.

### **Mauritania**

With effect from 1 January 2018, a currency changeover took place at the ratio of 10 (old) ouguiya (MRO) = 1 (new) ouguiya (MRU); the (old) ouguiya will also remain legal tender in this ratio until the end of June 2018.

The currency changeover did not entail any appreciation or depreciation against other currencies.

### **Namibia**

The South African rand is likewise legal tender alongside the Namibia dollar (convertible at par).

### **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 official published reference exchange rates, there are bureau de change rates, which deviate. According to financial information providers, the exchange rate was over 360 naira to the US dollar at the end of January 2018.

## Panama

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

## Sao Tome and Principe

With effect from 1 January 2018, a currency changeover took place at the ratio of 1,000 (old) dobra (STD) = 1 (new) dobra (STN); the (old) dobra will also remain legal tender in this ratio until the end of June 2018.

The currency changeover did not entail any appreciation or depreciation against other currencies.

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.

## Sudan

The Sudanese pound was devalued on 21 January 2018.

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

18 January 2018 USD 1 = SDG 6.9979 / 7.0329  
EUR 1 = SDG 8.5267 / 8.5693

21 January 2018 USD 1 = SDG 17.9551 / 18.0449  
EUR 1 = SDG 21.9402 / 22.0499

Calculated using these exchange rates, the Sudanese pound experienced a devaluation of 61.0% against the US dollar and 61.1% against the euro.

## Swaziland

The South African rand is likewise legal tender alongside the lilangeni (convertible at par).

## 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

As part of the reform of the DICOM auction procedure, which had been in existence since 23 May 2017, following a period of five months without any auctions, on 5 February 2018 the exchange rates (buying/selling) for the US dollar were changed from USD 1 = VEF 3,336.6375 / 3,345.0000 to USD 1 = VEF 24,937.50 / 25,000.00, corresponding to a depreciation of the Bolívar against the US dollar of 86.6%.

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

2 February 2018: EUR 1 = VEF 4,157.1167 / 4,168.8735  
5 February 2018: EUR 1 = VEF 30,897.5625 / 30,985.0000

A black market is still in existence and according to financial information providers, the exchange rate for the US dollar was more than 225,000 bolívar at the beginning of February 2018.