



# Exchange rate statistics

## February 2022

Statistical Series

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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	Data unknown, not to be published or not meaningful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 Economic and Monetary Union

From	Country	Currency	ISO currency code	EUR 1 = CU ...	Council Regulation (EU) No 1	
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	

1 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	13 July 2020
Denmark	Upper rate	7.62824	7.62824	7.62824	7.62824	7.62824	7.62824	7.62824	7.62824
Danish krone	Central rate	<sup>1</sup> 7.46038	7.46038	7.46038	7.46038	7.46038	7.46038	7.46038	7.46038
DKK	Lower rate	7.29252	7.29252	7.29252	7.29252	7.29252	7.29252	7.29252	7.29252
Bulgaria	Upper rate	–	–	–	–	–	–	–	2.24920
Bulgarian lev	Central rate	–	–	–	–	–	–	–	<sup>2</sup> 1.95583
BGN	Lower rate	–	–	–	–	–	–	–	1.66246
Croatia	Upper rate	–	–	–	–	–	–	–	8.66468
Croatian kuna	Central rate	–	–	–	–	–	–	–	<sup>2</sup> 7.53450
HRK	Lower rate	–	–	–	–	–	–	–	6.40433
Greece	Upper rate	406.075	391.863	–	–	–	–	–	–
Greek drachma	Central rate	<sup>1</sup> 353.109	<sup>3</sup> 340.750	–	–	–	–	–	–
GRD	Lower rate	300.143	289.638	–	–	–	–	–	–
Estonia	Upper rate	–	–	17.9936	17.9936	17.9936	17.9936	17.9936	–
Estonian kroon	Central rate	–	–	15.6466	15.6466	15.6466	15.6466	<sup>4</sup> 15.6466	–
EEK	Lower rate	–	–	13.2996	13.2996	13.2996	13.2996	13.2996	–
Lithuania	Upper rate	–	–	3.97072	3.97072	3.97072	3.97072	3.97072	–
Lithuanian litas	Central rate	–	–	3.45280	3.45280	3.45280	3.45280	<sup>5</sup> 3.45280	–
LTL	Lower rate	–	–	2.93488	2.93488	2.93488	2.93488	2.93488	–
Slovenia	Upper rate	–	–	275.586	275.586	275.586	–	–	–
Slovenian tolar	Central rate	–	–	239.640	239.640	<sup>6</sup> 239.640	–	–	–
SIT	Lower rate	–	–	203.694	203.694	203.694	–	–	–
Cyprus	Upper rate	–	–	–	0.673065	0.673065	0.673065	–	–
Cyprus pound	Central rate	–	–	–	0.585274	0.585274	<sup>7</sup> 0.585274	–	–
CYP	Lower rate	–	–	–	0.497483	0.497483	0.497483	–	–
Latvia	Upper rate	–	–	–	0.808225	0.808225	0.808225	0.808225	–
Latvian lats	Central rate	–	–	–	0.702804	0.702804	0.702804	<sup>8</sup> 0.702804	–
LVL	Lower rate	–	–	–	0.597383	0.597383	0.597383	0.597383	–
Malta	Upper rate	–	–	–	0.493695	0.493695	0.493695	–	–
Maltese lira	Central rate	–	–	–	0.429300	0.429300	<sup>7</sup> 0.429300	–	–
MTL	Lower rate	–	–	–	0.364905	0.364905	0.364905	–	–
Slovakia	Upper rate	–	–	–	–	44.2233	40.7588	34.6449	–
Slovak koruna	Central rate	–	–	–	–	38.4550	35.4424	<sup>9</sup> 30.1260	–
SKK	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 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> According to the EU communiqué of 10 July 2020. <sup>3</sup> Until 31 December 2000;

accession to the euro area on 1 January 2001. <sup>4</sup> Until 31 December 2010; accession to the euro area on 1 January 2011. <sup>5</sup> Until 31 December 2014; accession to the euro area on 1 January 2015. <sup>6</sup> Until 31 December 2006; accession to the euro area on 1 January 2007. <sup>7</sup> Until 31 December 2007; accession to the euro area on 1 January 2008. <sup>8</sup> Until 31 December 2013; accession to the euro area on 1 January 2014. <sup>9</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. End-of-month and daily rates

EUR 1 = CU ...

Period		EU member countries							
		Bulgaria	Croatia	Czechia	Denmark	Hungary	Poland	Romania	Sweden
		Bulgarian lev BGN	Kuna HRK	Czech koruna CZK	Danish krone DKK	Hungarian forint HUF	Polish zloty PLN	Romanian leu RON	Swedish krona SEK
2021 Jan.	1.9558	7.5658	26.020	7.4370	358.39	4.5304	4.8750	10.1110	
Feb.	1.9558	7.5830	26.195	7.4361	361.43	4.5186	4.8750	10.1388	
Mar.	1.9558	7.5705	26.143	7.4373	363.27	4.6508	4.9223	10.2383	
Apr.	1.9558	7.5465	25.883	7.4360	359.86	4.5635	4.9285	10.1640	
May	1.9558	7.5062	25.454	7.4365	347.61	4.4856	4.9195	10.1210	
June	1.9558	7.4913	25.488	7.4362	351.68	4.5201	4.9280	10.1110	
July	1.9558	7.5003	25.501	7.4379	357.20	4.5636	4.9203	10.1868	
Aug.	1.9558	7.4900	25.523	7.4360	348.80	4.5296	4.9359	10.1625	
Sep.	1.9558	7.4889	25.495	7.4360	360.19	4.6197	4.9475	10.1683	
Oct.	1.9558	7.5270	25.697	7.4389	360.00	4.6215	4.9493	9.9368	
Nov.	1.9558	7.5315	25.526	7.4368	365.68	4.6639	4.9510	10.2860	
Dec.	1.9558	7.5156	24.858	7.4364	369.19	4.5969	4.9490	10.2503	
2022 Jan.	1.9558	7.5293	24.372	7.4419	357.19	4.5892	4.9475	10.4890	
2022 Jan. 19	1.9558	7.5238	24.313	7.4419	355.88	4.5229	4.9449	10.3428	
20	1.9558	7.5250	24.263	7.4424	355.81	4.5228	4.9453	10.3708	
21	1.9558	7.5280	24.347	7.4431	358.19	4.5318	4.9453	10.4140	
24	1.9558	7.5290	24.528	7.4431	359.84	4.5572	4.9453	10.5038	
25	1.9558	7.5295	24.500	7.4437	359.44	4.5751	4.9448	10.5020	
26	1.9558	7.5290	24.531	7.4420	359.67	4.5864	4.9451	10.4493	
27	1.9558	7.5328	24.427	7.4428	358.09	4.5592	4.9466	10.4450	
28	1.9558	7.5290	24.443	7.4432	358.42	4.5755	4.9463	10.5520	
31	1.9558	7.5293	24.372	7.4419	357.19	4.5892	4.9475	10.4890	
Feb. 1	1.9558	7.5275	24.335	7.4407	356.38	4.5804	4.9465	10.4438	
2	1.9558	7.5260	24.298	7.4383	354.45	4.5449	4.9463	10.3850	
3	1.9558	7.5295	24.135	7.4388	353.94	4.5315	4.9461	10.3870	
4	1.9558	7.5275	24.360	7.4432	352.92	4.5474	4.9466	10.4465	
7	1.9558	7.5200	24.222	7.4443	353.48	4.5432	4.9461	10.4483	
8	1.9558	7.5215	24.259	7.4437	353.09	4.5312	4.9450	10.4433	
9	1.9558	7.5285	24.288	7.4437	352.94	4.5135	4.9449	10.4075	
10	1.9558	7.5275	24.350	7.4404	354.02	4.4921	4.9451	10.5275	
11	1.9558	7.5312	24.405	7.4400	353.38	4.5204	4.9458	10.5530	
14	1.9558	7.5293	24.527	7.4411	357.06	4.5400	4.9457	10.6158	

Period		Other European and non-European countries							
		Australia	Brazil	Canada	China	Hong Kong	Iceland	India	Indonesia
		Australian dollar AUD	Brazilian real BRL	Canadian dollar CAD	Yuan (renminbi) CNY	Hong Kong dollar HKD	Icelandic krona ISK	Indian rupee INR	Indonesian rupiah IDR
2021 Jan.	1.5819	6.6568	1.5520	7.8047	9.4093	156.10	88.4320	16,994.16	
Feb.	1.5605	6.6644	1.5331	7.8385	9.4010	152.90	89.5766	17,353.51	
Mar.	1.5412	6.7409	1.4782	7.6812	9.1153	148.10	85.8130	17,030.56	
Apr.	1.5581	6.4597	1.4834	7.8134	9.3816	149.60	89.4795	17,424.24	
May	1.5775	6.3868	1.4727	7.7722	9.4690	147.60	88.5414	17,402.96	
June	1.5853	5.9050	1.4722	7.6742	9.2293	146.50	88.3240	17,280.30	
July	1.6133	6.0716	1.4791	7.6838	9.2451	146.60	88.3941	17,184.46	
Aug.	1.6156	6.1386	1.4896	7.6465	9.2086	149.60	86.3850	16,879.69	
Sep.	1.6095	6.2631	1.4750	7.4847	9.0184	150.90	86.0766	16,572.03	
Oct.	1.5455	6.5698	1.4383	7.4488	9.0563	149.80	87.1830	16,556.28	
Nov.	1.5898	6.3762	1.4518	7.2395	8.8601	147.00	85.3274	16,277.55	
Dec.	1.5615	6.3101	1.4393	7.1947	8.8333	147.60	84.2292	16,100.42	
2022 Jan.	1.5820	6.0030	1.4233	7.0963	8.6994	143.20	83.3655	16,036.76	
2022 Jan. 19	1.5709	6.2657	1.4144	7.2003	8.8392	145.20	84.4135	16,283.78	
20	1.5662	6.1621	1.4158	7.1936	8.8274	145.40	84.3620	16,267.50	
21	1.5774	6.2063	1.4211	7.1946	8.8370	145.60	84.4190	16,244.20	
24	1.5866	6.1901	1.4269	7.1533	8.8003	145.60	84.3495	16,213.69	
25	1.5814	6.2049	1.4247	7.1325	8.7725	146.00	84.2770	16,169.54	
26	1.5727	6.1084	1.4173	7.1293	8.7791	145.60	84.4288	16,185.31	
27	1.5771	6.0159	1.4161	7.1061	8.6951	145.20	83.7893	16,052.42	
28	1.5971	6.0147	1.4239	7.0857	8.6810	144.00	83.6015	16,047.76	
31	1.5820	6.0030	1.4233	7.0963	8.6994	143.20	83.3655	16,036.76	
Feb. 1	1.5868	5.9572	1.4299	7.1625	8.7779	143.80	84.1970	16,126.29	
2	1.5828	5.9677	1.4330	7.2026	8.8245	143.20	84.6130	16,243.98	
3	1.5849	5.9843	1.4334	7.1795	8.7966	142.40	84.5180	16,243.28	
4	1.6165	6.0830	1.4583	7.2923	8.9286	142.80	85.6445	16,493.16	
7	1.6097	6.0541	1.4546	7.2807	8.9202	143.40	85.5345	16,478.97	
8	1.6025	6.0209	1.4505	7.2636	8.8923	142.40	85.2545	16,418.40	
9	1.5933	6.0198	1.4514	7.2759	8.9106	142.20	85.5765	16,390.99	
10	1.5894	5.9668	1.4498	7.2722	8.9142	141.80	85.9373	16,390.21	
11	1.5927	5.9263	1.4498	7.2564	8.9054	141.80	85.8535	16,339.46	
14	1.5902	5.8965	1.4431	7.1937	8.8283	142.60	85.4715	16,190.53	

\* See Explanatory notes, p. 48.



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

## 1. End-of-month and daily rates (cont'd)

EUR 1 = CU ...

Other European and non-European countries (cont'd)										
Period	Israel New shekel ILS	Japan Japanese yen JPY	Korea, Republic of South Korean won KRW	Malaysia Malaysian ringgit MYR	Mexico Mexican peso MXN	New Zealand New Zealand dollar NZD	Norway Norwegian krone NOK	Philippines Philippine peso PHP		
2021 Jan.	3.9814	127.05	1,354.98	4.9060	24.5417	1.6863	10.3430	58.333		
Feb.	4.0072	128.83	1,367.10	4.9096	25.2879	1.6622	10.4012	59.090		
Mar.	3.9178	129.91	1,324.19	4.8618	24.0506	1.6769	9.9955	56.901		
Apr.	3.9199	131.62	1,346.24	4.9482	24.2345	1.6738	9.9533	58.286		
May	3.9608	133.79	1,352.04	5.0323	24.3131	1.6799	10.2183	58.138		
June	3.8763	131.43	1,341.41	4.9336	23.5784	1.7026	10.1717	58.063		
July	3.8403	130.39	1,368.74	5.0180	23.6277	1.6990	10.4405	59.479		
Aug.	3.7951	129.95	1,370.03	4.9194	23.7864	1.6760	10.2600	58.765		
Sep.	3.7363	129.67	1,371.58	4.8475	23.7439	1.6858	10.1650	59.066		
Oct.	3.6670	132.62	1,362.92	4.8222	23.8048	1.6255	9.7495	58.654		
Nov.	3.5887	128.20	1,350.29	4.7753	24.5059	1.6644	10.2795	57.271		
Dec.	3.5159	130.38	1,346.38	4.7184	23.1438	1.6579	9.9888	57.763		
2022 Jan.	3.5640	128.79	1,349.08	4.6693	23.1856	1.6983	10.0085	56.985		
2022 Jan. 19	3.5529	129.86	1,347.10	4.7570	23.0922	1.6684	9.9368	58.429		
20	3.5564	129.53	1,349.16	4.7489	23.1684	1.6731	9.9578	58.285		
21	3.5668	129.14	1,351.89	4.7508	23.2229	1.6884	10.0523	58.171		
24	3.5846	128.62	1,352.41	4.7352	23.2566	1.6901	10.1638	58.045		
25	3.5898	128.49	1,350.71	4.7213	23.2909	1.6911	10.1385	57.753		
26	3.5834	128.86	1,350.03	4.7268	23.1845	1.6865	10.0115	57.728		
27	3.5695	128.74	1,344.50	4.6844	23.1430	1.6872	9.9903	57.295		
28	3.5697	128.68	1,349.47	4.6668	23.1854	1.7031	10.0260	57.028		
31	3.5640	128.79	1,349.08	4.6693	23.1856	1.6983	10.0085	56.985		
Feb. 1	3.5660	129.12	1,353.61	4.7129	23.1296	1.7032	9.9638	57.516		
2	3.5777	129.37	1,359.23	4.7392	23.2134	1.7010	9.9228	57.785		
3	3.5949	129.63	1,358.42	4.7215	23.2359	1.7001	9.9545	57.608		
4	3.6741	131.72	1,374.04	4.7914	23.5856	1.7287	10.0483	58.754		
7	3.6547	131.59	1,371.76	4.7909	23.5750	1.7278	10.0658	58.978		
8	3.6753	131.68	1,367.88	4.7740	23.5601	1.7196	10.0758	58.715		
9	3.6817	132.04	1,365.72	4.7853	23.4719	1.7107	10.0585	58.603		
10	3.6796	132.42	1,367.52	4.7855	23.3584	1.7076	10.0693	58.583		
11	3.6958	132.24	1,363.68	4.7832	23.3183	1.7085	10.0732	58.482		
14	3.6835	130.60	1,354.50	4.7420	23.1331	1.7112	10.0693	58.114		

Other European and non-European countries (cont'd)										
Period	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 Kingdom Pound sterling GBP	United States US dollar USD		
2021 Jan.	91.8979	1.6121	18.3058	1.0798	36.287	8.8772	0.88383	1.2136		
Feb.	90.6697	1.6106	18.1025	1.0986	36.799	9.0168	0.87053	1.2121		
Mar.	88.3175	1.5768	17.3484	1.1070	36.658	9.7250	0.85209	1.1725		
Apr.	90.7108	1.6045	17.3875	1.0998	37.648	9.9777	0.86863	1.2082		
May	89.5350	1.6130	16.7974	1.0982	38.067	10.3728	0.86013	1.2201		
June	86.7725	1.5976	17.0114	1.0980	38.118	10.3210	0.85805	1.1884		
July	86.7116	1.6090	17.3283	1.0771	39.098	9.9985	0.85140	1.1891		
Aug.	86.7600	1.5897	17.2282	1.0799	38.129	9.8310	0.85875	1.1834		
Sep.	84.3391	1.5760	17.5629	1.0830	39.235	10.2981	0.86053	1.1579		
Oct.	82.3284	1.5676	17.7447	1.0611	38.720	11.1393	0.84490	1.1645		
Nov.	84.6123	1.5521	18.2269	1.0430	38.282	14.9342	0.85173	1.1363		
Dec.	85.3004	1.5279	18.0625	1.0331	37.653	15.2335	0.84028	1.1326		
2022 Jan.	86.7251	1.5110	17.3734	1.0404	37.144	14.9310	0.83153	1.1156		
2022 Jan. 19	86.4800	1.5293	17.3889	1.0383	37.467	15.4207	0.83168	1.1345		
20	86.8952	1.5261	17.2531	1.0382	37.319	15.2094	0.83265	1.1338		
21	86.8380	1.5260	17.1546	1.0353	37.358	15.2230	0.83633	1.1348		
24	88.6490	1.5216	17.2509	1.0308	37.382	15.1621	0.83803	1.1304		
25	88.7384	1.5157	17.2669	1.0364	37.280	15.2723	0.83713	1.1268		
26	89.2650	1.5162	17.0858	1.0386	37.169	15.2877	0.83458	1.1277		
27	87.1390	1.5089	17.1112	1.0391	37.124	15.1946	0.83368	1.1160		
28	86.6113	1.5109	17.3844	1.0378	37.229	15.1424	0.83178	1.1138		
31	86.7251	1.5110	17.3734	1.0404	37.144	14.9310	0.83153	1.1156		
Feb. 1	86.3238	1.5199	17.1633	1.0374	37.378	15.0644	0.83498	1.1260		
2	85.8150	1.5254	17.3459	1.0399	37.575	15.3011	0.83395	1.1323		
3	86.1788	1.5212	17.2864	1.0407	37.424	15.3047	0.83208	1.1286		
4	87.3095	1.5419	17.5875	1.0567	37.797	15.5072	0.84593	1.1464		
7	86.5824	1.5389	17.7000	1.0571	37.735	15.5235	0.84685	1.1447		
8	85.7797	1.5349	17.6380	1.0545	37.606	15.5558	0.84363	1.1408		
9	85.5289	1.5349	17.5281	1.0555	37.404	15.5510	0.84255	1.1435		
10	85.0187	1.5345	17.3078	1.0571	37.331	15.4838	0.84248	1.1439		
11	85.8550	1.5339	17.2736	1.0557	37.282	15.4066	0.83958	1.1417		
14	86.3480	1.5247	17.1310	1.0472	36.800	15.3510	0.83720	1.1316		

\* See Explanatory notes, p. 48.

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

### 2. Annual and monthly averages +

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
2020	1.9558	7.5384	26.455	7.4542	351.25	4.4430	4.8383	10.4848
2021	1.9558	7.5284	25.640	7.4370	358.52	4.5652	4.9215	10.1465
2019 Dec.	1.9558	7.4416	25.497	7.4720	330.71	4.2726	4.7779	10.4827
2020 Jan.	1.9558	7.4429	25.216	7.4729	334.38	4.2507	4.7788	10.5544
Feb.	1.9558	7.4543	25.051	7.4713	337.17	4.2766	4.7837	10.5679
Mar.	1.9558	7.5706	26.575	7.4703	345.68	4.4406	4.8282	10.8751
Apr.	1.9558	7.5928	27.262	7.4617	356.69	4.5437	4.8371	10.8845
May	1.9558	7.5749	27.269	7.4577	350.76	4.5251	4.8371	10.5970
June	1.9558	7.5682	26.681	7.4548	347.69	4.4450	4.8392	10.4869
July	1.9558	7.5296	26.514	7.4467	351.16	4.4493	4.8383	10.3538
Aug.	1.9558	7.5077	26.167	7.4460	348.93	4.3995	4.8376	10.3087
Sep.	1.9558	7.5417	26.741	7.4418	360.61	4.4727	4.8602	10.4279
Oct.	1.9558	7.5746	27.213	7.4424	362.53	4.5414	4.8747	10.3967
Nov.	1.9558	7.5623	26.466	7.4459	359.84	4.4949	4.8704	10.2311
Dec.	1.9558	7.5417	26.311	7.4412	359.02	4.4786	4.8703	10.1736
2021 Jan.	1.9558	7.5653	26.141	7.4387	359.19	4.5333	4.8732	10.0952
Feb.	1.9558	7.5729	25.876	7.4367	358.15	4.4968	4.8750	10.0887
Mar.	1.9558	7.5783	26.178	7.4363	365.61	4.5991	4.8884	10.1692
Apr.	1.9558	7.5679	25.924	7.4367	360.58	4.5615	4.9231	10.1620
May	1.9558	7.5226	25.558	7.4362	353.65	4.5281	4.9250	10.1471
June	1.9558	7.4980	25.454	7.4364	349.94	4.5005	4.9238	10.1172
July	1.9558	7.5027	25.636	7.4373	357.26	4.5616	4.9255	10.1979
Aug.	1.9558	7.4960	25.470	7.4369	351.84	4.5687	4.9232	10.2157
Sep.	1.9558	7.4924	25.392	7.4361	352.51	4.5681	4.9471	10.1710
Oct.	1.9558	7.5135	25.496	7.4398	360.82	4.5909	4.9480	10.0557
Nov.	1.9558	7.5195	25.391	7.4373	364.50	4.6462	4.9494	10.0459
Dec.	1.9558	7.5201	25.246	7.4362	367.50	4.6137	4.9492	10.2726
2022 Jan.	1.9558	7.5247	24.470	7.4411	358.68	4.5522	4.9454	10.3579

Other European and non-European countries								
	Australia	Brazil	Canada	China	Hong Kong	Iceland	India	Indonesia
	Australian dollar AUD	Brazilian real BRL	Canadian dollar CAD	Yuan (renminbi) CNY	Hong Kong dollar HKD	Icelandic krona ISK	Indian rupee INR	Indonesian rupiah IDR
2020	1.6549	5.8943	1.5300	7.8747	8.8587	154.59	84.6392	16,627.37
2021	1.5749	6.3779	1.4826	7.6282	9.1932	150.15	87.4392	16,920.72
2019 Dec.	1.6154	4.5700	1.4640	7.7974	8.6744	135.63	79.1092	15,568.87
2020 Jan.	1.6189	4.6020	1.4523	7.6832	8.6283	137.10	79.1342	15,236.08
Feb.	1.6356	4.7327	1.4485	7.6302	8.4785	138.23	77.9818	15,032.66
Mar.	1.7788	5.3986	1.5417	7.7675	8.5907	149.11	82.4374	16,851.13
Apr.	1.7271	5.7807	1.5287	7.6858	8.4194	157.11	82.7869	17,178.89
May	1.6724	6.1499	1.5219	7.7482	8.4511	156.61	82.4983	16,198.23
June	1.6322	5.8377	1.5254	7.9734	8.7226	152.71	85.2212	15,987.12
July	1.6304	6.0590	1.5481	8.0352	8.8854	158.49	85.8847	16,659.27
Aug.	1.6433	6.4381	1.5654	8.1954	9.1671	161.77	88.2309	17,402.53
Sep.	1.6307	6.3663	1.5586	8.0333	9.1393	162.69	86.7266	17,491.99
Oct.	1.6521	6.6170	1.5559	7.9225	9.1262	163.65	86.5891	17,348.27
Nov.	1.6266	6.4324	1.5472	7.8152	9.1775	161.90	87.8553	16,824.32
Dec.	1.6166	6.2658	1.5595	7.9602	9.4341	155.13	89.6081	17,226.83
2021 Jan.	1.5764	6.5102	1.5494	7.8730	9.4362	156.48	88.9936	17,111.98
Feb.	1.5605	6.5434	1.5354	7.8136	9.3794	155.26	88.0756	17,002.56
Mar.	1.5444	6.7247	1.4970	7.7465	9.2400	151.51	86.6550	17,135.25
Apr.	1.5544	6.6565	1.4975	7.8051	9.3064	150.75	89.4210	17,414.37
May	1.5653	6.4462	1.4732	7.8109	9.4317	149.66	88.9171	17,393.13
June	1.5761	6.0693	1.4713	7.7391	9.3507	146.84	88.6298	17,295.86
July	1.5926	6.0930	1.4806	7.6536	9.1862	147.10	88.1134	17,148.30
Aug.	1.6118	6.1884	1.4827	7.6237	9.1633	148.45	87.2573	16,926.94
Sep.	1.6087	6.1966	1.4910	7.6007	9.1583	150.96	86.6330	16,781.39
Oct.	1.5669	6.4204	1.4436	7.4500	9.0257	149.66	86.9571	16,450.02
Nov.	1.5615	6.3434	1.4339	7.2927	8.8922	149.16	85.0038	16,298.12
Dec.	1.5781	6.3841	1.4463	7.1993	8.8155	147.15	85.1762	16,184.17
2022 Jan.	1.5770	6.2673	1.4282	7.1922	8.8166	146.09	84.2273	16,227.12

\* See Explanatory notes, p. 48. + 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 \*

### 2. Annual and monthly averages + (cont'd)

EUR 1 = CU ...

Other European and non-European countries (cont'd)								
	Israel	Japan	Korea, Republic of	Malaysia	Mexico	New Zealand	Norway	Philippines
Period	New shekel ILS	Japanese yen JPY	South Korean won KRW	Malaysian ringgit MYR	Mexican peso MXN	New Zealand dollar NZD	Norwegian krone NOK	Philippine peso PHP
2020	3.9258	121.85	1,345.58	4.7959	24.5194	1.7561	10.7228	56.615
2021	3.8208	129.88	1,354.06	4.9015	23.9852	1.6724	10.1633	58.299
2019 Dec.	3.8630	121.24	1,306.19	4.6093	21.2640	1.6864	10.0429	56.432
2020 Jan.	3.8417	121.36	1,296.12	4.5279	20.8733	1.6811	9.9384	56.436
Feb.	3.7432	120.03	1,303.58	4.5391	20.5356	1.7064	10.1327	55.369
Mar.	3.9860	118.90	1,347.99	4.7549	24.7250	1.8276	11.2943	56.453
Apr.	3.8771	116.97	1,328.89	4.7307	26.3607	1.8109	11.3365	55.065
May	3.8348	116.87	1,340.44	4.7331	25.5652	1.7890	10.9862	55.121
June	3.8893	121.12	1,358.75	4.8118	25.0828	1.7473	10.7298	56.333
July	3.9331	122.38	1,374.16	4.8878	25.6999	1.7406	10.6544	56.619
Aug.	4.0214	125.40	1,403.44	4.9506	26.2544	1.7931	10.5797	57.682
Sep.	4.0350	124.50	1,388.68	4.8935	25.5361	1.7681	10.7769	57.223
Oct.	3.9966	123.89	1,347.03	4.8891	25.0613	1.7736	10.9220	57.107
Nov.	3.9773	123.61	1,319.66	4.8673	24.1554	1.7237	10.7453	57.127
Dec.	3.9513	126.28	1,332.54	4.9363	24.2914	1.7161	10.6008	58.527
2021 Jan.	3.9249	126.31	1,338.64	4.9154	24.2483	1.6924	10.3661	58.498
Feb.	3.9581	127.49	1,345.06	4.8944	24.5557	1.6702	10.2791	58.401
Mar.	3.9402	129.38	1,345.58	4.8907	24.7451	1.6686	10.1469	57.783
Apr.	3.9205	130.49	1,337.96	4.9358	24.0005	1.6788	10.0376	58.067
May	3.9623	132.57	1,364.47	5.0142	24.2682	1.6817	10.0931	58.222
June	3.9179	132.63	1,352.47	4.9808	24.1066	1.6944	10.1444	58.040
July	3.8668	130.35	1,354.46	4.9680	23.6101	1.6933	10.3767	59.264
Aug.	3.7942	129.28	1,366.74	4.9660	23.6237	1.6872	10.4195	59.088
Sep.	3.7744	129.66	1,380.51	4.9054	23.5675	1.6676	10.1861	59.115
Oct.	3.7292	131.21	1,371.23	4.8307	23.7308	1.6452	9.8143	58.835
Nov.	3.5588	130.12	1,351.74	4.7695	23.8113	1.6261	9.9661	57.473
Dec.	3.5426	128.80	1,338.49	4.7599	23.6159	1.6649	10.1308	56.917
2022 Jan.	3.5487	130.01	1,353.61	4.7405	23.1891	1.6789	10.0070	58.000

Other European and non-European countries (cont'd)								
	Russian Federation	Singapore	South Africa	Switzerland	Thailand	Turkey	United Kingdom	United States
Period	Russian rouble RUB	Singapore dollar SGD	South African rand ZAR	Swiss franc CHF	Thai baht THB	Turkish lira TRY	Pound sterling GBP	US dollar USD
2020	82.7248	1.5742	18.7655	1.0705	35.708	8.0547	0.88970	1.1422
2021	87.1527	1.5891	17.4766	1.0811	37.837	10.5124	0.85960	1.1827
2019 Dec.	69.9867	1.5081	16.0502	1.0925	33.562	6.5022	0.84731	1.1113
2020 Jan.	68.7690	1.5003	16.0091	1.0765	33.814	6.5808	0.84927	1.1100
Feb.	69.9107	1.5157	16.3640	1.0648	34.163	6.6195	0.84095	1.0905
Mar.	82.4264	1.5671	18.4175	1.0591	35.499	7.0170	0.89460	1.1063
Apr.	81.7454	1.5474	20.1822	1.0545	35.446	7.4617	0.87547	1.0862
May	79.2332	1.5461	19.7453	1.0574	34.953	7.5527	0.88685	1.0902
June	78.0103	1.5686	19.2726	1.0712	35.077	7.6807	0.89878	1.1255
July	82.0171	1.5906	19.2174	1.0711	36.014	7.8843	0.90467	1.1463
Aug.	87.3520	1.6195	20.3836	1.0767	36.911	8.6144	0.90081	1.1828
Sep.	89.5997	1.6104	19.7338	1.0786	36.997	8.9084	0.90947	1.1792
Oct.	91.4320	1.6008	19.3657	1.0739	36.796	9.3701	0.90741	1.1775
Nov.	91.0097	1.5944	18.4019	1.0785	36.041	9.4522	0.89605	1.1838
Dec.	90.2398	1.6218	18.1286	1.0814	36.610	9.3817	0.90624	1.2170
2021 Jan.	90.5697	1.6140	18.4295	1.0794	36.528	9.0059	0.89267	1.2171
Feb.	89.9554	1.6060	17.8629	1.0858	36.307	8.5785	0.87268	1.2098
Mar.	88.6326	1.5975	17.8284	1.1065	36.632	9.1301	0.85873	1.1899
Apr.	91.1446	1.5975	17.2486	1.1031	37.551	9.7936	0.86527	1.1979
May	89.8737	1.6153	17.0766	1.0968	37.992	10.1852	0.86258	1.2146
June	87.4561	1.6062	16.7540	1.0940	37.873	10.3823	0.85872	1.2047
July	87.3970	1.6019	17.1648	1.0856	38.586	10.1587	0.85613	1.1822
Aug.	86.6067	1.5947	17.3827	1.0762	38.956	9.9788	0.85287	1.1772
Sep.	85.7740	1.5864	17.1373	1.0857	38.919	10.0691	0.85683	1.1770
Oct.	82.7727	1.5673	17.2300	1.0708	38.813	10.6809	0.84694	1.1601
Nov.	83.1111	1.5487	17.7055	1.0522	37.773	12.2361	0.84786	1.1414
Dec.	83.4913	1.5403	17.9331	1.0408	37.931	15.4045	0.84875	1.1304
2022 Jan.	86.5552	1.5286	17.5286	1.0401	37.607	15.3525	0.83503	1.1314

\* See Explanatory notes, p. 48. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB.

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

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

EUR 1 = CU ...

Period	EU member countries								
	Bulgaria	Croatia	Czechia	Denmark	Estonia	Hungary	Latvia	Lithuania	Poland
	Bulgarian lev BGN	Kuna HRK	Czech koruna CZK	Danish krone DKK	Estonian kroon EEK 1	Hungarian forint HUF	Latvian lats LVL 1	Lithuanian litas LTL 1	Polish zloty PLN
	<b>End of year</b>								
2008	1.9558	7.3555	26.875	7.4506	15.6466	266.70	0.708300	3.4528	4.1535
2009	1.9558	7.3000	26.473	7.4418	15.6466	270.42	0.709300	3.4528	4.1045
2010	1.9558	7.3830	25.061	7.4535	15.6466	277.95	0.709400	3.4528	3.9750
2011	1.9558	7.5370	25.787	7.4342	–	314.58	0.699500	3.4528	4.4580
2012	1.9558	7.5575	25.151	7.4610	–	292.30	0.697700	3.4528	4.0740
2013	1.9558	7.6265	27.427	7.4593	–	297.04	0.702804	3.4528	4.1543
2014	1.9558	7.6580	27.735	7.4453	–	315.54	–	3.4528	4.2732
2015	1.9558	7.6380	27.023	7.4626	–	315.98	–	–	4.2639
2016	1.9558	7.5597	27.021	7.4344	–	309.83	–	–	4.4103
2017	1.9558	7.4400	25.535	7.4449	–	310.33	–	–	4.1770
2018	1.9558	7.4125	25.724	7.4673	–	320.98	–	–	4.3014
2019	1.9558	7.4395	25.408	7.4715	–	330.53	–	–	4.2568
2020	1.9558	7.5519	26.242	7.4409	–	363.89	–	–	4.5597
2021	1.9558	7.5156	24.858	7.4364	–	369.19	–	–	4.5969
	<b>Annual averages +</b>								
2008	1.9558	7.2239	24.946	7.4560	15.6466	251.51	0.7027	3.4528	3.5121
2009	1.9558	7.3400	26.435	7.4462	15.6466	280.33	0.7057	3.4528	4.3276
2010	1.9558	7.2891	25.284	7.4473	15.6466	275.48	0.7087	3.4528	3.9947
2011	1.9558	7.4390	24.590	7.4506	–	279.37	0.7063	3.4528	4.1206
2012	1.9558	7.5217	25.149	7.4437	–	289.25	0.6973	3.4528	4.1847
2013	1.9558	7.5786	25.980	7.4579	–	296.87	0.7015	3.4528	4.1975
2014	1.9558	7.6344	27.536	7.4548	–	308.71	–	3.4528	4.1843
2015	1.9558	7.6137	27.279	7.4587	–	310.00	–	–	4.1841
2016	1.9558	7.5333	27.034	7.4452	–	311.44	–	–	4.3632
2017	1.9558	7.4637	26.326	7.4386	–	309.19	–	–	4.2570
2018	1.9558	7.4182	25.647	7.4532	–	318.89	–	–	4.2615
2019	1.9558	7.4180	25.670	7.4661	–	325.30	–	–	4.2976
2020	1.9558	7.5384	26.455	7.4542	–	351.25	–	–	4.4430
2021	1.9558	7.5284	25.640	7.4370	–	358.52	–	–	4.5652

Period	EU member countries (cont'd)			Other European and non-European countries					
	Romania	Slovakia	Sweden	Australia	Brazil	Canada	China	Hong Kong	Iceland
	Romanian leu RON	Slovak koruna SKK 1	Swedish krona SEK	Australian dollar AUD	Brazilian real BRL	Canadian dollar CAD	Yuan (renminbi) CNY	Hong Kong dollar HKD	Icelandic krona ISK 2
	<b>End of year</b>								
2008	4.0225	30.126	10.8700	2.0274	3.2436	1.6998	9.4956	10.7858	–
2009	4.2363	–	10.2520	1.6008	2.5113	1.5128	9.8350	11.1709	–
2010	4.2620	–	8.9655	1.3136	2.2177	1.3322	8.8220	10.3856	–
2011	4.3233	–	8.9120	1.2723	2.4159	1.3215	8.1588	10.0510	–
2012	4.4445	–	8.5820	1.2712	2.7036	1.3137	8.2207	10.2260	–
2013	4.4710	–	8.8591	1.5423	3.2576	1.4671	8.3491	10.6933	–
2014	4.4828	–	9.3930	1.4829	3.2207	1.4063	7.5358	9.4170	–
2015	4.5240	–	9.1895	1.4897	4.3117	1.5116	7.0608	8.4376	–
2016	4.5390	–	9.5525	1.4596	3.4305	1.4188	7.3202	8.1751	–
2017	4.6585	–	9.8438	1.5346	3.9729	1.5039	7.8044	9.3720	–
2018	4.6635	–	10.2548	1.6220	4.4440	1.5605	7.8751	8.9675	133.20
2019	4.7830	–	10.4468	1.5995	4.5157	1.4598	7.8205	8.7473	135.80
2020	4.8683	–	10.0343	1.5896	6.3735	1.5633	8.0225	9.5142	156.10
2021	4.9490	–	10.2503	1.5615	6.3101	1.4393	7.1947	8.8333	147.60
	<b>Annual averages +</b>								
2008	3.6826	31.262	9.6152	1.7416	2.6737	1.5594	10.2236	11.4541	143.83
2009	4.2399	–	10.6191	1.7727	2.7674	1.5850	9.5277	10.8114	–
2010	4.2122	–	9.5373	1.4423	2.3314	1.3651	8.9712	10.2994	–
2011	4.2391	–	9.0298	1.3484	2.3265	1.3761	8.9960	10.8362	–
2012	4.4593	–	8.7041	1.2407	2.5084	1.2842	8.1052	9.9663	–
2013	4.4190	–	8.6515	1.3777	2.8687	1.3684	8.1646	10.3016	–
2014	4.4437	–	9.0985	1.4719	3.1211	1.4661	8.1857	10.3025	–
2015	4.4454	–	9.3535	1.4777	3.7004	1.4186	6.9733	8.6014	–
2016	4.4904	–	9.4689	1.4883	3.8561	1.4659	7.3522	8.5922	–
2017	4.5688	–	9.6351	1.4732	3.6054	1.4647	7.6290	8.8045	–
2018	4.6540	–	10.2583	1.5797	4.3085	1.5294	7.8081	9.2559	127.89
2019	4.7453	–	10.5891	1.6109	4.4134	1.4855	7.7355	8.7715	137.28
2020	4.8383	–	10.4848	1.6549	5.8943	1.5300	7.8747	8.8587	154.59
2021	4.9215	–	10.1465	1.5749	6.3779	1.4826	7.6282	9.1932	150.15

\* See Explanatory notes, p. 48. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. 1 Accession to the euro area, see p. 7 (Table I. 1.). 2 The ECB did not fix euro foreign exchange reference rates for the Icelandic krona from 4 December 2008 to 31 January 2018.

## 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	India Indian rupee INR 1	Indonesia Indonesian rupiah IDR	Israel New shekel ILS 2	Japan Japanese yen JPY	Korea, Republic of South Korean won KRW	Malaysia Malaysian ringgit MYR	Mexico Mexican peso MXN	New Zealand New Zealand dollar NZD	Norway Norwegian krone NOK		
<b>End of year</b>											
2008	67.4370	15,239.12	5.2919	126.14	1,839.13	4.8048	19.2333	2.4191	9.7500		
2009	67.0400	13,626.13	5.4524	133.16	1,666.97	4.9326	18.9223	1.9803	8.3000		
2010	59.7580	12,002.14	4.7321	108.65	1,499.06	4.0950	16.5475	1.7200	7.8000		
2011	68.7130	11,731.47	4.9453	100.20	1,498.69	4.1055	18.0512	1.6737	7.7540		
2012	72.5600	12,713.97	4.9258	113.61	1,406.23	4.0347	17.1845	1.6045	7.3483		
2013	85.3660	16,764.78	4.7880	144.72	1,450.93	4.5221	18.0731	1.6762	8.3630		
2014	76.7190	15,076.10	4.7200	145.23	1,324.80	4.2473	17.8679	1.5525	9.0420		
2015	72.0215	15,039.99	4.2481	131.07	1,280.78	4.6959	18.9145	1.5923	9.6030		
2016	71.5935	14,173.43	4.0477	123.40	1,269.36	4.7287	21.7719	1.5158	9.0863		
2017	76.6055	16,239.12	4.1635	135.01	1,279.61	4.8536	23.6612	1.6850	9.8403		
2018	79.7298	16,500.00	4.2972	125.85	1,277.93	4.7317	22.4921	1.7056	9.9483		
2019	80.1870	15,595.60	3.8845	121.94	1,296.28	4.5953	21.2202	1.6653	9.8638		
2020	89.6605	17,240.76	3.9447	126.49	1,336.00	4.9340	24.4160	1.6984	10.4703		
2021	84.2292	16,100.42	3.5159	130.38	1,346.38	4.7184	23.1438	1.6579	9.9888		
<b>Annual averages +</b>											
2008	63.6143	14,165.16	5.2561	152.45	1,606.09	4.8893	16.2911	2.0770	8.2237		
2009	67.3611	14,443.74	5.4668	130.34	1,772.90	4.9079	18.7989	2.2121	8.7278		
2010	60.5878	12,041.70	4.9457	116.24	1,531.82	4.2668	16.7373	1.8377	8.0043		
2011	64.8859	12,206.51	4.9775	110.96	1,541.23	4.2558	17.2877	1.7600	7.7934		
2012	68.5973	12,045.73	4.9536	102.49	1,447.69	3.9672	16.9029	1.5867	7.4751		
2013	77.9300	13,857.50	4.7948	129.66	1,453.91	4.1855	16.9641	1.6206	7.8067		
2014	81.0406	15,748.92	4.7449	140.31	1,398.14	4.3446	17.6550	1.5995	8.3544		
2015	71.1956	14,870.39	4.3122	134.31	1,256.54	4.3373	17.6157	1.5930	8.9496		
2016	74.3717	14,720.83	4.2489	120.20	1,284.18	4.5835	20.6673	1.5886	9.2906		
2017	73.5324	15,118.01	4.0622	126.71	1,276.74	4.8527	21.3286	1.5897	9.3270		
2018	80.7332	16,803.22	4.2423	130.40	1,299.07	4.7634	22.7054	1.7065	9.5975		
2019	78.8361	15,835.27	3.9901	122.01	1,305.32	4.6374	21.5565	1.6998	9.8511		
2020	84.6392	16,627.37	3.9258	121.85	1,345.58	4.7959	24.5194	1.7561	10.7228		
2021	87.4392	16,920.72	3.8208	129.88	1,354.06	4.9015	23.9852	1.6724	10.1633		

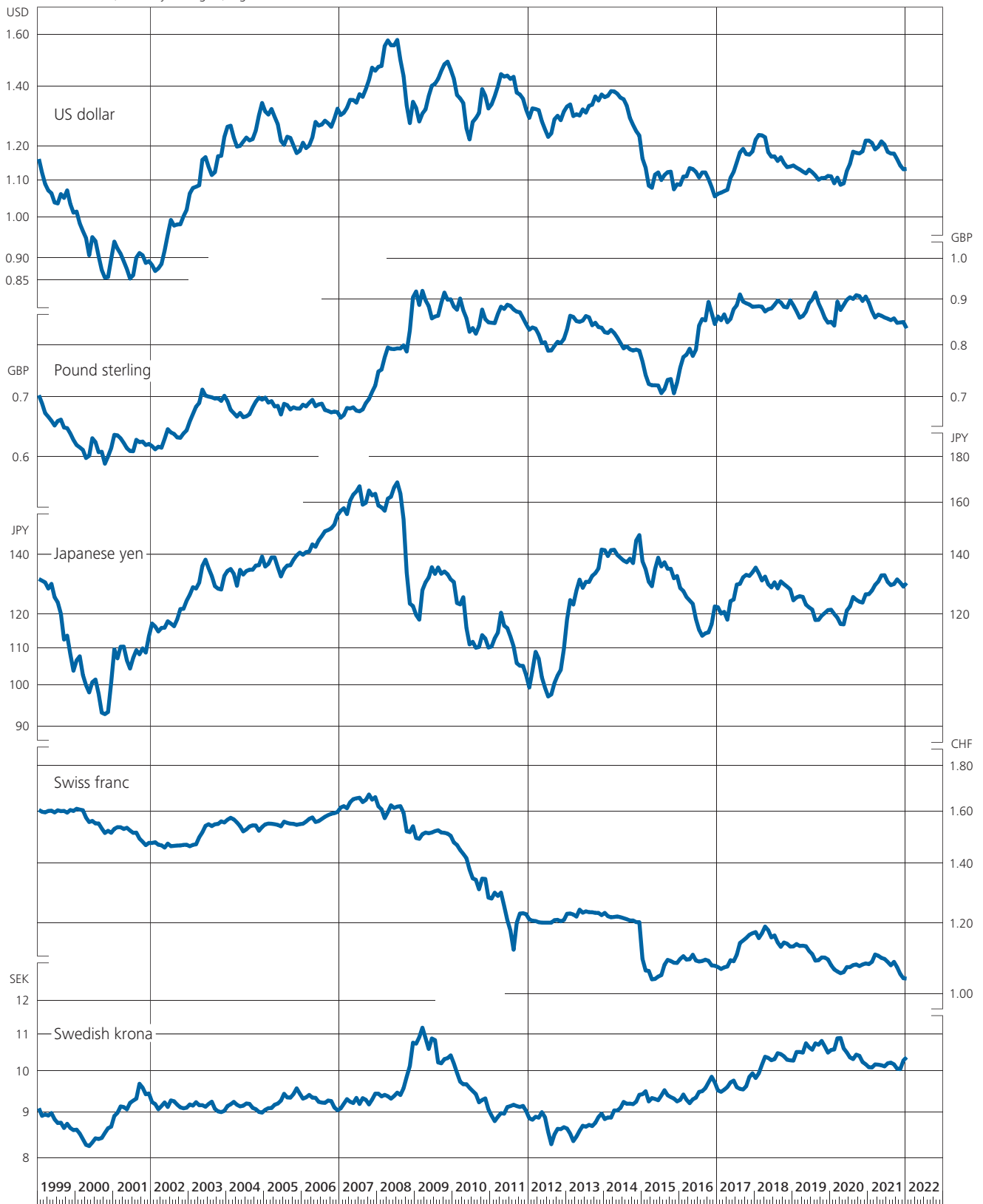
Other European and non-European countries (cont'd)											
Period	Philippines Philippine peso PHP	Russian Federation Russian rouble RUB	Singapore Singapore dollar SGD	South Africa South African rand ZAR	Switzerland Swiss franc CHF	Thailand Thai baht THB	Turkey Turkish lira TRY 3	United Kingdom Pound sterling GBP	United States US dollar USD		
<b>End of year</b>											
2008	65.930	41.2830	2.0040	13.0667	1.4850	48.285	2.1488	0.95250	1.3917		
2009	66.507	43.1540	2.0194	10.6660	1.4836	47.986	2.1547	0.88810	1.4406		
2010	58.300	40.8200	1.7136	8.8625	1.2504	40.170	2.0694	0.86075	1.3362		
2011	56.754	41.7650	1.6819	10.4830	1.2156	40.991	2.4432	0.83530	1.2939		
2012	54.107	40.3295	1.6111	11.1727	1.2072	40.347	2.3551	0.81610	1.3194		
2013	61.289	45.3246	1.7414	14.5660	1.2276	45.178	2.9605	0.83370	1.3791		
2014	54.436	72.3370	1.6058	14.0353	1.2024	39.910	2.8320	0.77890	1.2141		
2015	50.999	80.6736	1.5417	16.9530	1.0835	39.248	3.1765	0.73395	1.0887		
2016	52.268	64.3000	1.5234	14.4570	1.0739	37.726	3.7072	0.85618	1.0541		
2017	59.795	69.3920	1.6024	14.8054	1.1702	39.121	4.5464	0.88723	1.1993		
2018	60.113	79.7153	1.5591	16.4594	1.1269	37.052	6.0588	0.89453	1.1450		
2019	56.900	69.9563	1.5111	15.7773	1.0854	33.415	6.6843	0.85080	1.1234		
2020	59.125	91.4671	1.6218	18.0219	1.0802	36.727	9.1131	0.89903	1.2271		
2021	57.763	85.3004	1.5279	18.0625	1.0331	37.653	15.2335	0.84028	1.1326		
<b>Annual averages +</b>											
2008	65.172	36.4207	2.0762	12.0590	1.5874	48.475	1.9064	0.79628	1.4708		
2009	66.338	44.1376	2.0241	11.6737	1.5100	47.804	2.1631	0.89094	1.3948		
2010	59.739	40.2629	1.8055	9.6984	1.3803	42.014	1.9965	0.85784	1.3257		
2011	60.260	40.8846	1.7489	10.0970	1.2326	42.429	2.3378	0.86788	1.3920		
2012	54.246	39.9262	1.6055	10.5511	1.2053	39.928	2.3135	0.81087	1.2848		
2013	56.428	42.3370	1.6619	12.8330	1.2311	40.830	2.5335	0.84926	1.3281		
2014	58.979	50.9518	1.6823	14.4037	1.2146	43.147	2.9065	0.80612	1.3285		
2015	50.522	68.0720	1.5255	14.1723	1.0679	38.028	3.0255	0.72584	1.1095		
2016	52.556	74.1446	1.5275	16.2645	1.0902	39.043	3.3433	0.81948	1.1069		
2017	56.973	65.9383	1.5588	15.0490	1.1117	38.296	4.1206	0.87667	1.1297		
2018	62.210	74.0416	1.5926	15.6186	1.1550	38.164	5.7077	0.88471	1.1810		
2019	57.985	72.4553	1.5273	16.1757	1.1124	34.757	6.3578	0.87777	1.1195		
2020	56.615	82.7248	1.5742	18.7655	1.0705	35.708	8.0547	0.88970	1.1422		
2021	58.299	87.1527	1.5891	17.4766	1.0811	37.837	10.5124	0.85960	1.1827		

\* See Explanatory notes, p. 48. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. 1 Up to December 2008, ECB indicative rates. 2 Up to December 2010, ECB indicative rates. 3 Up to end-2008, New Turkish lira.

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

### 4. Exchange rates of major currencies

EUR 1 = CU ..., monthly averages<sup>1</sup>, log. scale

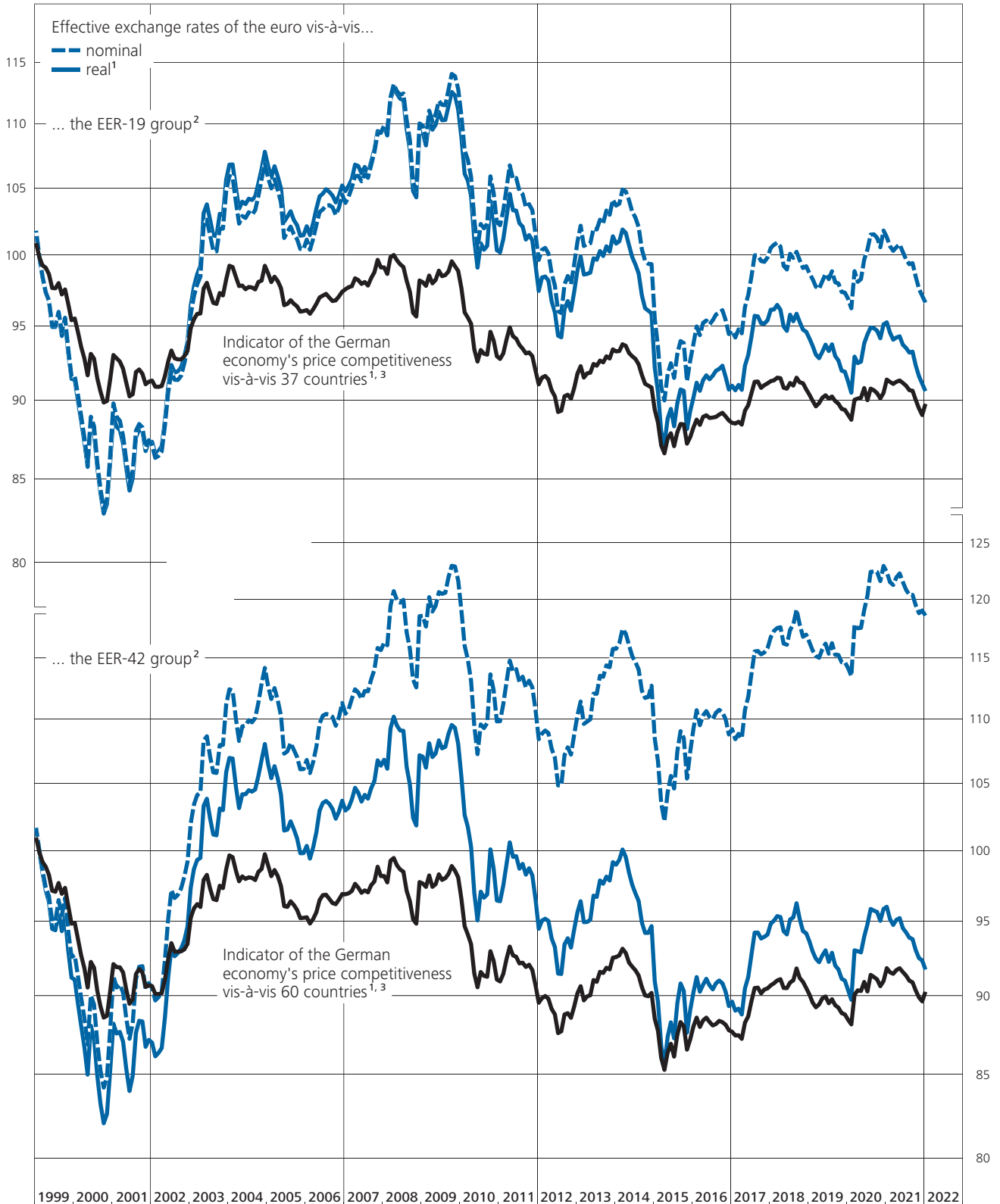


\* See explanatory notes, p. 48. <sup>1</sup> Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB.

### III. Effective exchange rates

#### 1. Effective exchange rates of the euro and indicators of the German economy's price competitiveness\*

Q1 1999 = 100, monthly averages, log. scale



\* The weights are based on trade in manufactured goods and services. For more detailed information on methodology and definition of country groups, see Explanatory notes, pp. 48–50. A decline in the figures implies an increase in competitiveness. **1** Based on consumer price indices. **2** Includes the 19 respectively 42 most important trading partners of the euro area economy. **3** Includes the 37 respectively 60 most important trading partners of the German economy.

### III. Effective exchange rates

#### 2. Effective exchange rates of the euro \*

Q1 1999 = 100

		Effective exchange rates of the euro vis-à-vis the currencies of the group						
		EER-19 <sup>1</sup>			EER-42 <sup>1</sup>			
Yearly, quarterly or monthly average	EER-19 <sup>1</sup>		EER-42 <sup>1</sup>		EER-42 <sup>1</sup>		EER-42 <sup>1</sup>	
	Nominal	In real terms based on consumer price indices	In real terms based on the deflators of gross domestic product	In real terms based on unit labour costs of national economy	Nominal	In real terms based on consumer price indices	In real terms based on consumer price indices	In real terms based on consumer price indices
2000	87.1	86.8	86.1	85.5	88.1	86.1	86.1	
2001	87.6	87.1	86.8	84.5	90.2	86.9	86.9	
2002	89.8	90.2	89.9	88.0	94.5	90.5	90.5	
2003	100.4	101.3	101.0	99.0	106.4	101.5	101.5	
2004	104.2	105.2	104.0	102.2	110.9	105.3	105.3	
2005	102.8	103.8	102.0	100.6	109.0	102.9	102.9	
2006	102.8	103.8	101.5	99.4	109.1	102.2	102.2	
2007	106.3	106.8	103.6	101.1	112.7	104.4	104.4	
2008	110.1	109.7	105.8	104.9	117.4	106.9	106.9	
2009	111.6	110.5	107.0	108.6	120.5	107.9	107.9	
2010	104.4	102.8	98.8	101.0	111.9	99.0	99.0	
2011	104.2	101.9	97.0	99.3	112.7	98.5	98.5	
2012	98.5	96.7	91.4	93.7	107.5	93.7	93.7	
2013	102.0	99.7	94.5	96.6	112.2	96.7	96.7	
2014	102.3	99.1	94.4	96.7	114.5	97.1	97.1	
2015	92.5	89.4	85.8	86.1	106.1	88.6	88.6	
2016	95.2	91.4	88.1	p	87.3	110.1	90.6	
2017	97.4	93.3	89.2	p	87.9	112.4	91.8	
2018	99.9	95.5	90.7	p	89.4	117.3	94.9	
2019	98.1	93.1	88.9	p	87.0	115.4	92.3	
2020	99.6	93.5	p	89.4	p	87.5	119.4	93.8
2021	99.6	p	93.4	...	...	120.8	p	94.2
2020 Feb.	96.2	90.5	88.0	p	86.7	113.5	89.7	
Mar.	98.8	92.9	...	...	...	117.8	93.0	
Apr.	98.1	92.5	...	...	...	117.5	92.9	
May	98.3	92.6	89.0	p	87.3	117.5	92.9	
June	99.7	93.8	...	...	...	119.1	93.9	
July	100.4	94.4	...	...	...	120.3	94.8	
Aug.	101.5	94.9	90.1	p	88.2	122.4	95.8	
Sep.	101.5	94.8	...	...	...	122.4	95.7	
Oct.	101.3	94.7	...	...	...	122.4	95.6	
Nov.	100.6	94.1	p	90.4	p	87.8	121.6	95.0
Dec.	101.8	95.1	...	...	...	122.9	95.8	
2021 Jan.	101.3	95.2	...	...	...	122.4	96.0	
Feb.	100.6	94.5	p	90.0	p	87.6	121.5	95.1
Mar.	100.3	94.0	...	...	...	121.2	94.7	
Apr.	100.6	94.2	...	...	...	121.9	95.1	
May	100.8	94.3	p	88.9	p	85.5	122.3	95.2
June	100.2	93.7	...	...	...	121.5	94.5	
July	99.7	93.5	...	...	...	120.8	94.2	
Aug.	99.3	93.2	p	88.0	p	84.6	120.4	93.9
Sep.	99.4	93.2	...	...	...	120.4	p	93.8
Oct.	98.4	p	92.3	...	...	119.5	p	93.0
Nov.	97.6	p	91.6	...	...	118.8	p	92.5
Dec.	97.1	p	91.1	...	...	119.0	p	92.3
2022 Jan.	96.6	p	90.6	...	...	118.6	p	91.7
2022 Jan. 17	96.9	-	-	-	-	118.9	-	-
18	96.8	-	-	-	-	118.8	-	-
19	96.5	-	-	-	-	118.5	-	-
20	96.5	-	-	-	-	118.4	-	-
21	96.6	-	-	-	-	118.5	-	-
24	96.5	-	-	-	-	118.5	-	-
25	96.4	-	-	-	-	118.4	-	-
26	96.4	-	-	-	-	118.4	-	-
27	96.0	-	-	-	-	117.8	-	-
28	96.0	-	-	-	-	117.7	-	-
31	96.0	-	-	-	-	117.7	-	-
Feb. 1	96.4	-	-	-	-	118.2	-	-
2	96.6	-	-	-	-	118.4	-	-
3	96.4	-	-	-	-	118.2	-	-
4	97.6	-	-	-	-	119.8	-	-
7	97.5	-	-	-	-	119.7	-	-
8	97.3	-	-	-	-	119.4	-	-
9	97.3	-	-	-	-	119.4	-	-
10	97.4	-	-	-	-	119.4	-	-
11	97.3	-	-	-	-	119.3	-	-
14	96.8	-	-	-	-	118.7	-	-

\* The weights are based on trade in manufactured goods and services. For information on methodology and grouping of countries, see Explanatory notes, pp. 48-50. A decline in the figures implies an increase in competitiveness. Where current price and

wage indices were not available, estimates were used. <sup>1</sup> Includes the 19 respectively 42 most important trading partners for the euro area economy.



### III. Effective exchange rates

#### 3. Indicators of the German economy's price competitiveness \*

Q1 1999 = 100

Yearly, quarterly or monthly average	Based on the deflators of total sales vis-à-vis				Based on consumer price indices vis-à-vis					
	26 selected industrial countries <sup>1</sup>			37 countries <sup>2</sup>	26 selected industrial countries <sup>1</sup>			37 countries <sup>2</sup>	60 countries <sup>2</sup>	
	Total	of which:			Total	of which:				
		Euro area countries	Non-euro area countries			Euro area countries	Non-euro area countries			
2000	92.0	97.4	85.5	91.2	93.1	99.0	86.1	92.3	91.2	
2001	91.7	96.5	86.0	90.5	93.0	98.1	86.9	91.7	91.1	
2002	92.3	95.6	88.5	91.0	93.5	96.9	89.4	92.2	91.9	
2003	95.8	94.7	97.6	95.3	97.0	95.7	99.0	96.7	96.9	
2004	96.2	93.5	100.0	95.6	98.5	95.4	102.8	98.2	98.5	
2005	94.7	92.0	98.8	93.3	98.4	95.2	103.1	97.1	96.8	
2006	93.5	90.3	98.2	91.6	98.6	94.8	104.0	96.7	96.1	
2007	94.5	89.6	102.0	91.9	100.9	95.1	109.6	98.3	97.4	
2008	94.8	88.3	105.2	91.2	102.4	94.5	114.6	98.4	97.6	
2009	95.2	89.1	104.7	92.0	101.9	94.4	113.5	98.6	98.0	
2010	92.5	88.7	98.2	88.1	98.8	94.0	105.7	94.3	92.6	
2011	92.1	88.4	97.6	87.3	98.2	93.7	104.7	93.5	92.0	
2012	90.1	88.3	92.5	84.7	95.9	93.2	99.5	90.5	89.0	
2013	92.3	88.7	97.5	86.6	98.1	93.3	105.2	92.3	91.0	
2014	92.9	89.6	97.7	87.4	98.2	93.6	104.7	92.5	91.6	
2015	89.8	90.2	88.9	83.6	94.4	94.1	94.4	87.8	87.0	
2016	90.6	90.7	90.4	84.9	95.0	94.1	96.1	88.8	88.2	
2017	91.9	90.8	93.3	85.7	96.3	94.3	99.2	89.9	89.0	
2018	93.1	90.9	96.4	86.7	97.7	94.4	102.4	91.1	90.9	
2019	92.1	91.1	93.5	85.8	96.4	94.3	99.2	89.9	89.5	
2020	92.1	91.2	93.3	86.2	96.4	94.2	99.5	90.1	90.3	
2021	...	...	...	...	<b>p</b> 97.4	<b>p</b> 94.8	<b>p</b> 100.9	<b>p</b> 90.7	<b>p</b> 91.1	
2018 Aug.	93.0	90.9	96.1	86.7	97.3	94.2	101.5	91.0	91.0	
Sep.					97.7	94.6	102.2	91.5	91.8	
Oct.					97.3	94.5	101.4	91.2	91.1	
Nov.	92.9	91.3	95.3	86.7	97.3	94.7	101.0	91.1	90.9	
Dec.					97.1	94.4	100.8	90.7	90.5	
2019 Jan.					96.8	94.2	100.3	90.4	90.1	
Feb.	92.1	90.7	94.1	85.6	96.5	94.0	99.9	90.0	89.5	
Mar.					96.2	93.9	99.2	89.6	89.2	
Apr.					96.5	94.3	99.4	89.8	89.4	
May	92.1	90.9	93.8	85.6	96.7	94.5	99.6	90.2	89.8	
June					96.8	94.4	100.2	90.3	89.9	
July					96.7	94.4	99.7	90.1	89.5	
Aug.	92.2	91.3	93.5	86.0	96.5	94.3	99.5	90.2	89.8	
Sep.					96.2	94.4	98.4	89.9	89.4	
Oct.					96.2	94.4	98.5	89.8	89.2	
Nov.	92.0	91.4	92.8	85.8	95.9	94.4	97.9	89.4	88.9	
Dec.					95.9	94.4	97.8	89.4	88.8	
2020 Jan.					95.9	94.5	97.6	89.1	88.4	
Feb.	91.6	91.3	91.9	85.4	95.5	94.5	96.6	88.7	88.1	
Mar.					96.4	94.6	98.8	90.0	90.1	
Apr.					96.2	94.8	98.0	90.1	90.3	
May	91.2	91.1	91.2	85.8	96.3	94.8	98.2	90.2	90.3	
June					97.0	94.8	100.1	90.8	90.9	
July					96.0	93.4	99.7	90.0	90.3	
Aug.	92.7	91.3	94.6	86.9	97.0	94.1	101.0	90.8	91.4	
Sep.					96.8	93.9	101.0	90.7	91.2	
Oct.					96.6	93.8	100.7	90.5	91.1	
Nov.	92.9	91.1	95.4	86.7	96.5	93.7	100.5	90.1	90.6	
Dec.					96.9	93.6	101.8	90.5	91.0	
2021 Jan.					97.9	94.6	102.7	91.4	91.8	
Feb.	93.0	91.3	95.4	86.7	97.9	94.9	102.2	91.2	91.5	
Mar.					97.7	94.9	101.6	91.1	91.4	
Apr.					97.9	95.0	102.0	91.2	91.7	
May	92.9	91.1	95.5	86.4	98.1	95.0	102.4	91.3	91.8	
June					98.0	95.2	101.9	91.1	91.5	
July					97.6	95.2	101.1	91.0	91.3	
Aug.	93.9	92.4	96.0	87.2	97.3	95.0	100.5	90.7	91.0	
Sep.					97.3	94.9	100.6	90.6	<b>p</b> 90.9	
Oct.					96.7	94.6	99.4	<b>p</b> 90.0	<b>p</b> 90.3	
Nov.	...	...	...	...	96.1	94.4	98.4	<b>p</b> 89.5	<b>p</b> 89.9	
Dec.					<b>p</b> 95.8	<b>p</b> 94.2	<b>p</b> 97.9	<b>p</b> 89.0	<b>p</b> 89.6	
2022 Jan.					<b>p</b> 96.8	<b>p</b> 95.3	<b>p</b> 98.7	<b>p</b> 89.8	<b>p</b> 90.2	

\* The weights are based on trade in manufactured goods and services. For information on methodology and grouping of countries, see Explanatory notes, pp. 48-50. A decline in the figures implies an increase in competitiveness. Where current price and wage indices were not available, estimates were used. <sup>1</sup> Includes euro area countries

(moving composition) as well as the 8 most important trading partners for the German economy. <sup>2</sup> Includes the 37 respectively 60 most important trading partners for the German economy.

#### IV. Overview of world currencies \*

##### 1. Currencies and exchange rates in individual countries

Country <sup>1</sup> Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Afghanistan</b>							
Kabul	Afghani = 100 puls	B	USD 1 =	AFN 84.6650	AFN 96.1600	AFN 103.5227	AFN 100.5813
		S	USD 1 =	AFN 84.7650	AFN 96.2600	AFN 103.6227	AFN 100.6813
	AFN	B	EUR 1 =	AFN 98.5505	AFN 107.5283	AFN 113.0200	AFN 112.0305
S		EUR 1 =	AFN 98.8105	AFN 107.7883	AFN 113.2800	AFN 112.2905	
<b>Albania</b>							
Tirana	Albanian lek = 100 qindarka	M	USD 1 =	ALL 103.55	ALL 107.49	ALL 106.54	ALL 108.18
		M	EUR 1 =	ALL 122.44	ALL 121.19	ALL 120.76	ALL 120.90
	ALL						
<b>Algeria</b>							
Algiers	Algerian dinar = 100 centimes	B	USD 1 =	DZD 135.0950	DZD 138.5714	DZD 138.7192	DZD 140.4055
		S	USD 1 =	DZD 135.1100	DZD 138.5864	DZD 138.7342	DZD 140.4205
	DZD	B	EUR 1 =	DZD 159.7263	DZD 157.4448	DZD 157.1550	DZD 156.6785
S		EUR 1 =	DZD 159.7809	DZD 157.5173	DZD 157.2275	DZD 156.7093	
<b>Angola <sup>1</sup></b>							
Luanda	Kwanza = 100 cêntimos AOA	M	USD 1 =	AOA 618.590	AOA 565.138	AOA 554.981	AOA 529.092
		M	EUR 1 =	AOA 731.649	AOA 641.233	AOA 629.015	AOA 590.519
<b>Antigua and Barbuda</b>							
St John's	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 3.1793	XCD 3.0546	XCD 3.0447	XCD 2.9990
V, S		EUR 1 =	XCD 3.2133	XCD 3.0872	XCD 3.0772	XCD 3.0310	
<b>Argentina <sup>1</sup></b>							
Buenos Aires	Argentine peso = 100 centavos	B	USD 1 =	ARS 94.9607	ARS 100.7600	ARS 102.5200	ARS 104.8200
		S	USD 1 =	ARS 95.1607	ARS 100.9600	ARS 102.7200	ARS 105.0200
	ARS	B	EUR 1 =	ARS 112.1389	ARS 113.9193	ARS 115.8886	ARS 117.5137
		S	EUR 1 =	ARS 112.6132	ARS 114.3978	ARS 116.3715	ARS 118.0005
<b>Armenia</b>							
Yerevan	Armenian dram = 100 luma AMD	M	USD 1 =	AMD 502.79	AMD 486.28	AMD 480.14	AMD 482.78
		M	EUR 1 =	AMD 595.28	AMD 552.46	AMD 542.61	AMD 539.55
<b>Aruba</b>							
Oranjestad	Aruban florin = 100 cents	<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 210.44	AWG 202.26	AWG 201.81	AWG 198.76
S		EUR 100 =	AWG 212.56	AWG 204.30	AWG 203.84	AWG 200.75	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Australia</b>							
Canberra	Australian dollar = 100 cents AUD	M	AUD 1 =	USD 0.7514	USD 0.7144	USD 0.7256	USD 0.7011
		M	AUD 1 =	EUR 0.6346	EUR 0.6323	EUR 0.6411	EUR 0.6281
<b>Austria</b>							
Vienna	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>Azerbaijan</b>							
Baku	Azerbaijan manat = 100 qapik AZN	M	USD 1 =	AZN 1.7000	AZN 1.7000	AZN 1.7000	AZN 1.7000
		M	EUR 1 =	AZN 2.0116	AZN 1.9204	AZN 1.9265	AZN 1.8974
<b>Bahamas</b>							
Nassau	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 1.17679	BSD 1.13062	BSD 1.12694	BSD 1.11002
		V, S	EUR 1 =	BSD 1.19748	BSD 1.15050	BSD 1.14676	BSD 1.12955
<b>Bahrain</b>							
Manama	Bahraini dinar = 1,000 fils BHD	2 M	USD 1 =	BHD 0.376081	BHD 0.376081	BHD 0.376081	BHD 0.376081
		M	EUR 1 =	BHD 0.4436253	BHD 0.4245390	BHD 0.4268900	BHD 0.4191990
<b>Bangladesh <sup>1</sup></b>							
Dhaka	Taka = 100 poisha BDT	B	USD 1 =	BDT 85.1309	BDT 85.8000	BDT 85.8000	BDT 86.0000
		S	USD 1 =	BDT 85.1410	BDT 85.8000	BDT 85.8000	BDT 86.0000
		B	EUR 1 =	BDT 100.4158	BDT 96.8768	BDT 97.3658	BDT 95.8298
		S	EUR 1 =	BDT 100.4638	BDT 96.9025	BDT 97.4002	BDT 95.8642
<b>Barbados</b>							
Bridgetown	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 2.35384	BBD 2.25219	BBD 2.25150	BBD 2.22083
		S	EUR 1 =	BBD 2.39797	BBD 2.29442	BBD 2.29371	BBD 2.26247
<b>Belarus</b>							
Minsk	Belarusian rouble = 100 kopecks BYN	M	USD 1 =	BYN 2.5377	BYN 2.5550	BYN 2.5481	BYN 2.6149
		M	EUR 1 =	BYN 3.0020	BYN 2.8792	BYN 2.8826	BYN 2.9113

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month			
					November 2021	December 2021	January 2022	
<b>Belgium</b>								
Brussels	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156	
<b>Belize</b>								
Belmopan	Belize dollar = 100 cents BZD	2	B	USD 1 =	BZD 1.9825	BZD 1.9825	BZD 1.9825	BZD 1.9825
			S	USD 1 =	BZD 2.0175	BZD 2.0175	BZD 2.0175	BZD 2.0175
		B	EUR 1 =	BZD 2.3422	BZD 2.2533	BZD 2.2456	BZD 2.2196	
			S	EUR 1 =	BZD 2.3835	BZD 2.2931	BZD 2.2852	BZD 2.2588
<b>Benin 1</b>								
Porto-Novo Seat of government: Cotonou	CFA franc XOF	B	USD 1 =	XOF 551.75	XOF 576.25	XOF 576.50	XOF 584.25	
			S	USD 1 =	XOF 558.75	XOF 583.25	XOF 591.25	
		3	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957	
<b>Bermuda</b>								
Hamilton	Bermudian dollar = 100 cents BMD	2	B	USD 1 =	BMD 0.9960	BMD 0.9960	BMD 0.9960	BMD 0.9960
			S	USD 1 =	BMD 1.0043	BMD 1.0043	BMD 1.0043	BMD 1.0043
		V, B	EUR 1 =	BMD 1.1780	BMD 1.1318	BMD 1.1281	BMD 1.1111	
			S	EUR 1 =	BMD 1.1878	BMD 1.1412	BMD 1.1375	BMD 1.1204
<b>Bhutan 1</b>								
Thimphu	Ngultrum = 100 chhetrum BTN	B	USD 1 =	BTN 72.73	BTN 74.00	BTN 73.30	BTN 73.95	
			S	USD 1 =	BTN 74.98	BTN 76.30	BTN 75.60	BTN 76.25
		B	EUR 1 =	BTN 85.82	BTN 83.45	BTN 82.80	BTN 82.25	
			S	EUR 1 =	BTN 88.20	BTN 85.75	BTN 85.05	BTN 84.50
<b>Bolivia, Plurinational State of</b>								
Sucre Seat of government: La Paz	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	
		V, B	EUR 1 =	BOB 8.1115	BOB 7.7950	BOB 7.7696	BOB 7.6530	
			S	EUR 1 =	BOB 8.2297	BOB 7.9086	BOB 7.8829	BOB 7.7646
<b>Bosnia and Herzegovina</b>								
Sarajevo	Convertible marka = 100 feninga BAM	B	USD 1 =	BAM 1.652476	BAM 1.730171	BAM 1.721317	BAM 1.751607	
			S	USD 1 =	BAM 1.660759	BAM 1.738843	BAM 1.729945	BAM 1.760387
		3	EUR 1 =	BAM 1.95583	BAM 1.95583	BAM 1.95583	BAM 1.95583	
<b>Botswana</b>								
Gaborone	Pula = 100 thebe BWP	B	BWP 1 =	USD 0.0899	USD 0.0852	USD 0.0852	USD 0.0857	
			S	BWP 1 =	USD 0.0897	USD 0.0850	USD 0.0850	
		B	BWP 1 =	EUR 0.0761	EUR 0.0750	EUR 0.0752	EUR 0.0768	
			S	BWP 1 =	EUR 0.0759	EUR 0.0749	EUR 0.0750	EUR 0.0766

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. 1 See Explanatory notes on individual countries, pp. 53 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 <sup>1</sup> Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month			
					November 2021	December 2021	January 2022	
<b>Brazil</b>								
Brasília	Brazilian real = 100 centavos	B	USD 1 =	BRL 5.3949	BRL 5.6193	BRL 5.5799	BRL 5.3568	
		S	USD 1 =	BRL 5.3956	BRL 5.6199	BRL 5.5805	BRL 5.3574	
	BRL	B	EUR 1 =	BRL 6.3727	BRL 6.3256	BRL 6.3187	BRL 6.0060	
		S	EUR 1 =	BRL 6.3752	BRL 6.3286	BRL 6.3210	BRL 6.0073	
	<b>Brunei Darussalam <sup>1</sup></b>							
	Bandar Seri Begawan	Brunei dollar = 100 cents	B	USD 1 =	BND 1.3349	BND 1.3604	BND 1.3426	BND 1.3475
S			USD 1 =	BND 1.3524	BND 1.3774	BND 1.3592	BND 1.3648	
BND		B	EUR 1 =	BND 1.5607	BND 1.5191	BND 1.5082	BND 1.4861	
		S	EUR 1 =	BND 1.6152	BND 1.5732	BND 1.5614	BND 1.5401	
<b>Bulgaria</b>								
Sofia		Bulgarian lev = 100 stotinkas	M	USD 1 =	BGN 1.65458	BGN 1.72123	BGN 1.72685	BGN 1.75316
	2		EUR 1 =	BGN 1.95583	BGN 1.95583	BGN 1.95583	BGN 1.95583	
	BGN	B	EUR 1 =	BGN 1.95583	BGN 1.95583	BGN 1.95583	BGN 1.95583	
		2	EUR 1 =	BGN 1.95583	BGN 1.95583	BGN 1.95583	BGN 1.95583	
<b>Burkina Faso <sup>1</sup></b>								
Ouagadougou	CFA franc	B	USD 1 =	XOF 551.75	XOF 576.25	XOF 576.50	XOF 584.25	
		S	USD 1 =	XOF 558.75	XOF 583.25	XOF 583.50	XOF 591.25	
	XOF	B	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957	
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957	
	<b>Burundi</b>							
	Gitega	Burundi franc = 100 centimes	B	USD 1 =	BIF 1,958.5533	BIF 1,980.8019	BIF 1,986.0390	BIF 1,990.8504
S			USD 1 =	BIF 1,998.1200	BIF 2,020.8181	BIF 2,026.1610	BIF 2,031.0696	
BIF		B	EUR 1 =	BIF 2,313.7970	BIF 2,240.4850	BIF 2,248.7919	BIF 2,222.8840	
		S	EUR 1 =	BIF 2,360.5404	BIF 2,285.7474	BIF 2,294.2221	BIF 2,267.7908	
<b>Cabo Verde</b>								
Praia		Cabo Verde escudo = 100 centavos	B	USD 1 =	CVE 93.355	CVE 97.556	CVE 97.453	CVE 98.898
	S		USD 1 =	CVE 93.557	CVE 97.758	CVE 97.655	CVE 99.100	
	CVE	B	EUR 1 =	CVE 110.265	CVE 110.265	CVE 110.265	CVE 110.265	
		2	EUR 1 =	CVE 110.265	CVE 110.265	CVE 110.265	CVE 110.265	
<b>Cambodia</b>								
Phnom Penh	Riel = 100 sen	M	USD 1 =	KHR 4,068	KHR 4,069	KHR 4,074	KHR 4,066	
		B	EUR 1 =	KHR 4,804	KHR 4,593	KHR 4,614	KHR 4,534	
	KHR	S	EUR 1 =	KHR 4,852	KHR 4,639	KHR 4,660	KHR 4,579	
		B	EUR 1 =	KHR 4,804	KHR 4,593	KHR 4,614	KHR 4,534	
<b>Cameroon <sup>1</sup></b>								
Yaoundé	CFA franc	B	USD 1 =	XAF 552.0688	XAF 576.8265	XAF 576.3251	XAF 584.7758	
		S	USD 1 =	XAF 556.8834	XAF 581.7904	XAF 581.0946	XAF 588.3814	
	XAF	B	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957	
		2	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957	
	<b>Canada</b>							
	Ottawa	Canadian dollar = 100 cents	M	USD 1 =	CAD 1.2535	CAD 1.2792	CAD 1.2678	CAD 1.2719
M			EUR 1 =	CAD 1.4798	CAD 1.4489	CAD 1.4391	CAD 1.4260	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Cayman Islands</b>							
George Town	Cayman Islands dollar = 100 cents	2	KYD 1 =	USD 1.20	USD 1.20	USD 1.20	USD 1.20
		V	EUR 1 =	KYD 0.9856	KYD 0.9469	KYD 0.9438	KYD 0.9297
	KYD						
<b>Central African Republic <sup>1</sup></b>							
Bangui	CFA franc	B	USD 1 =	XAF 552.0688	XAF 576.8265	XAF 576.3251	XAF 584.7758
		S	USD 1 =	XAF 556.8834	XAF 581.7904	XAF 581.0946	XAF 588.3814
	XAF	3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Chad <sup>1</sup></b>							
N'Djaména	CFA franc	B	USD 1 =	XAF 552.0688	XAF 576.8265	XAF 576.3251	XAF 584.7758
		S	USD 1 =	XAF 556.8834	XAF 581.7904	XAF 581.0946	XAF 588.3814
	XAF	3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Chile</b>							
Santiago	Chilean peso = 100 centavos	M	USD 1 =	CLP 759.27	CLP 836.73	CLP 850.25	CLP 810.12
		M	EUR 1 =	CLP 897.37	CLP 942.69	CLP 964.44	CLP 903.85
<b>China</b>							
Beijing	Chinese renminbi <sup>4</sup> 1 yuan (renminbi) = 10 jiao = 100 fen CNY	M	USD 1 =	CNY 6.4515	CNY 6.3794	CNY 6.3757	CNY 6.3746
		M	EUR 1 =	CNY 7.6186	CNY 7.2063	CNY 7.2197	CNY 7.1030
		M	HKD 1 =	CNY 0.82956	CNY 0.81792	CNY 0.81760	CNY 0.81824
<b>China (Taiwan)</b>							
Taipei	New Taiwan dollar = 100 cents	B	USD 1 =	TWD 27.948	TWD 27.750	TWD 27.630	TWD 27.775
		S	USD 1 =	TWD 28.048	TWD 27.850	TWD 27.730	TWD 27.875
	TWD	B	EUR 1 =	TWD 32.91	TWD 31.30	TWD 31.12	TWD 30.79
		S	EUR 1 =	TWD 33.31	TWD 31.70	TWD 31.52	TWD 31.19
<b>Colombia</b>							
Bogotá	Colombian peso = 100 centavos COP	M	USD 1 =	COP 3,745.89	COP 4,010.98	COP 3,981.16	COP 3,982.60
		V, M	EUR 1 =	COP 4,427.750	COP 4,557.677	COP 4,509.062	COP 4,442.989
<b>Comoros</b>							
Moroni	Comorian franc = 100 centimes KMF	V	USD 1 =	KMF 554.47610	KMF 432.95587	KMF 434.37025	KMF 440.98938
		3	EUR 1 =	KMF 491.96775	KMF 491.96775	KMF 491.96775	KMF 491.96775
<b>Congo <sup>1</sup></b>							
Brazzaville	CFA franc	B	USD 1 =	XAF 552.0688	XAF 576.8265	XAF 576.3251	XAF 584.7758
		S	USD 1 =	XAF 556.8834	XAF 581.7904	XAF 581.0946	XAF 588.3814
	XAF	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. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 ff.

<sup>2</sup> Value against the US dollar. <sup>3</sup> Value against the euro. <sup>4</sup> Currency amounts are denoted using the designation yuan (renminbi).

## IV. Overview of world currencies \*

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

Country <sup>1</sup> Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Congo, Democratic Republic of the</b>							
Kinshasa	Congo franc = 100 centimes	B	USD 1 =	CDF 1,949.9472	CDF 1,959.8246	CDF 1,959.9751	CDF 1,959.1116
		S	USD 1 =	CDF 2,029.5369	CDF 2,039.8174	CDF 2,039.9741	CDF 2,039.0753
	CDF	B	EUR 1 =	CDF 2,291.5890	CDF 2,218.0889	CDF 2,217.1829	CDF 2,186.4281
S		EUR 1 =	CDF 2,385.1233	CDF 2,308.6232	CDF 2,307.6802	CDF 2,275.6701	
<b>Cook Islands <sup>1</sup></b>							
Avarua	Cook Islands dollar <sup>2</sup> = 100 cents  NZD	B	NZD 1 =	EUR 0.6094	EUR 0.6159	EUR 0.6147	EUR 0.5994
		S	NZD 1 =	EUR 0.5865	EUR 0.5927	EUR 0.5913	EUR 0.5768
<b>Costa Rica</b>							
San José	Costa Rican colón = 100 céntimos	B	USD 1 =	CRC 619.28	CRC 626.56	CRC 639.06	CRC 638.97
		S	USD 1 =	CRC 625.65	CRC 632.20	CRC 645.25	CRC 646.20
	CRC	V, B	EUR 1 =	CRC 731.5009	CRC 711.9601	CRC 723.7994	CRC 712.8349
		V, S	EUR 1 =	CRC 739.0335	CRC 718.3689	CRC 730.8102	CRC 720.9007
<b>Côte d'Ivoire <sup>1</sup></b>							
Yamoussoukro Seat of government: Abidjan	CFA franc	B	USD 1 =	XOF 551.75	XOF 576.25	XOF 576.50	XOF 584.25
		S	USD 1 =	XOF 558.75	XOF 583.25	XOF 583.50	XOF 591.25
	XOF	3	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Croatia</b>							
Zagreb	Kuna = 100 lipa	B	USD 1 =	HRK 6.346188	HRK 6.643243	HRK 6.623617	HRK 6.740214
		S	USD 1 =	HRK 6.384379	HRK 6.683223	HRK 6.663479	HRK 6.780776
	HRK	B	EUR 1 =	HRK 7.501896	HRK 7.496236	HRK 7.494622	HRK 7.505902
		S	EUR 1 =	HRK 7.547043	HRK 7.541348	HRK 7.539726	HRK 7.551072
<b>Cuba <sup>1</sup></b>							
Havana	Cuban peso = 100 centavos	4 B	USD 1 =	CUP 23.76	CUP 23.76	CUP 23.76	CUP 23.76
		4 S	USD 1 =	CUP 24.24	CUP 24.24	CUP 24.24	CUP 24.24
	CUP	B	EUR 1 =	CUP 28.08531	CUP 26.88206	CUP 26.88682	CUP 26.49002
		S	EUR 1 =	CUP 28.65269	CUP 27.42514	CUP 27.42998	CUP 27.02518
<b>Curaçao</b>							
Willemstad	Netherlands Antillean guilder = 100 cents	4 B	USD 1 =	ANG 1.78	ANG 1.78	ANG 1.78	ANG 1.78
		4 S	USD 1 =	ANG 1.82	ANG 1.82	ANG 1.82	ANG 1.82
	ANG	B	EUR 100 =	ANG 210.45	ANG 202.27	ANG 201.81	ANG 198.77
		S	EUR 100 =	ANG 214.69	ANG 206.35	ANG 205.88	ANG 202.77
<b>Cyprus</b>							
Nicosia	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>Czechia</b>							
Prague	Czech koruna = 100 heller  CZK	M	USD 1 =	CZK 21.682	CZK 22.465	CZK 21.951	CZK 21.840
		M	EUR 1 =	CZK 25.648	CZK 25.525	CZK 24.860	CZK 24.365

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Denmark</b>							
Copenhagen	Danish krone = 100 øre DKK	M	USD 100 =	DKK 629.18	DKK 654.48	DKK 656.12	DKK 667.08
		M	EUR 100 =	DKK 743.68	DKK 743.68	DKK 743.65	DKK 744.19
<b>Djibouti</b>							
Djibouti	Djibouti franc = 100 centimes DJF	2 B	USD 1 =	DJF 176.832	DJF 176.832	DJF 176.832	DJF 176.832
		2 S	USD 1 =	DJF 179.498	DJF 179.498	DJF 179.498	DJF 179.498
		B	EUR 1 =	DJF 206.82	DJF 198.23	DJF 198.85	DJF 195.88
		S	EUR 1 =	DJF 215.43	DJF 205.97	DJF 206.61	DJF 203.53
<b>Dominica</b>							
Roseau	East Caribbean dollar = 100 cents XCD	2 B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		2 S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
		V, B	EUR 1 =	XCD 3.1793	XCD 3.0546	XCD 3.0447	XCD 2.9990
		V, S	EUR 1 =	XCD 3.2133	XCD 3.0872	XCD 3.0772	XCD 3.0310
<b>Dominican Republic</b>							
Santo Domingo	Dominican peso = 100 centavos DOP	B	USD 1 =	DOP 56.4066	DOP 55.9691	DOP 56.2416	DOP 56.8006
		S	USD 1 =	DOP 57.5248	DOP 57.1245	DOP 57.4382	DOP 57.9304
		B	EUR 1 =	DOP 65.9005	DOP 62.6594	DOP 63.0711	DOP 63.1837
		S	EUR 1 =	DOP 69.5595	DOP 66.2420	DOP 66.6263	DOP 66.9587
<b>Egypt</b>							
Cairo	Egyptian pound = 100 piastres = 1,000 milliems EGP	B	USD 1 =	EGP 15.63	EGP 15.64	EGP 15.64	EGP 15.64
		S	USD 1 =	EGP 15.73	EGP 15.74	EGP 15.74	EGP 15.74
		B	EUR 1 =	EGP 18.4380	EGP 17.6497	EGP 17.6732	EGP 17.4214
		S	EUR 1 =	EGP 18.6426	EGP 17.8995	EGP 17.8791	EGP 17.6257
<b>El Salvador <sup>1</sup></b>							
San Salvador	El Salvador colón = 100 centavos SVC	2	USD 1 =	SVC 8.75	SVC 8.75	SVC 8.75	SVC 8.75
		V, B / S	EUR 1 =	SVC 10.3486	SVC 9.9426	SVC 9.9103	SVC 9.7615
<b>Equatorial Guinea <sup>1</sup></b>							
Malabo	CFA franc XAF	B	USD 1 =	XAF 552.0688	XAF 576.8265	XAF 576.3251	XAF 584.7758
		S	USD 1 =	XAF 556.8834	XAF 581.7904	XAF 581.0946	XAF 588.3814
		3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Eritrea</b>							
Asmara	Nakfa = 100 cents ERN	2 B	USD 1 =	ERN 15.00	ERN 15.00	ERN 15.00	ERN 15.00
		2 S	USD 1 =	ERN 15.15	ERN 15.15	ERN 15.15	ERN 15.15
		B	EUR 1 =	ERN 17.7440	ERN 16.9395	ERN 16.9890	ERN 16.7385
		S	EUR 1 =	ERN 18.3802	ERN 17.5757	ERN 17.6252	ERN 17.3747
<b>Estonia</b>							
Tallinn	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Eswatini <sup>1</sup></b>							
Mbabane	Lilangeni = 100 cents	B	USD 1 =	SZL 14.9300	SZL 16.1915	SZL 15.9719	SZL 15.5720
		S	USD 1 =	SZL 14.9386	SZL 16.2037	SZL 15.9839	SZL 15.6278
	SZL	B	EUR 1 =	SZL 17.6211	SZL 18.3308	SZL 18.0722	SZL 17.3378
		S	EUR 1 =	SZL 17.6331	SZL 18.3480	SZL 18.0874	SZL 17.4425
<b>Ethiopia</b>							
Addis Ababa	Birr = 100 cents	B	USD 1 =	ETB 44.1351	ETB 47.8791	ETB 49.1936	ETB 49.7983
		S	USD 1 =	ETB 45.0178	ETB 48.8367	ETB 50.1775	ETB 50.7943
	ETB	B	EUR 1 =	ETB 52.0705	ETB 54.0603	ETB 55.6724	ETB 55.4155
		S	EUR 1 =	ETB 53.1119	ETB 55.1415	ETB 56.7858	ETB 56.5238
<b>Falkland Islands (Islas Malvinas)</b>							
Stanley	Falkland Islands pound <sup>2</sup> = 100 pence	V	USD 1 =	FKP 0.72681	FKP 0.74956	FKP 0.74190	FKP 0.74537
		V	EUR 1 =	FKP 0.85960	FKP 0.85173	FKP 0.84028	FKP 0.83153
FKP							
<b>Fiji</b>							
Suva	Fiji dollar = 100 cents	B	FJD 1 =	USD 0.4911	USD 0.4788	USD 0.4807	USD 0.4705
		S	FJD 1 =	USD 0.4741	USD 0.4618	USD 0.4637	USD 0.4535
	FJD	B	FJD 1 =	EUR 0.4137	EUR 0.4210	EUR 0.4226	EUR 0.4201
		S	FJD 1 =	EUR 0.4017	EUR 0.4090	EUR 0.4106	EUR 0.4081
<b>Finland</b>							
Helsinki	Euro = 100 cent	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
EUR							
<b>France</b>							
Paris	Euro = 100 cent	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
EUR							
<b>Gabon <sup>1</sup></b>							
Libreville	CFA franc	B	USD 1 =	XAF 552.0688	XAF 576.8265	XAF 576.3251	XAF 584.7758
		S	USD 1 =	XAF 556.8834	XAF 581.7904	XAF 581.0946	XAF 588.3814
	XAF	3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Gambia</b>							
Banjul	Dalasi = 100 bututs	M	USD 1 =	GMD 51.51	GMD 52.36	GMD 52.74	GMD 52.56
		M	EUR 1 =	GMD 60.85	GMD 59.42	GMD 60.34	GMD 59.99
GMD							
<b>Georgia</b>							
Tbilisi	Lari = 100 tetri	M	USD 1 =	GEL 3.2239	GEL 3.0867	GEL 3.0976	GEL 3.0521
		M	EUR 1 =	GEL 3.8152	GEL 3.4849	GEL 3.5040	GEL 3.3994
GEL							

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Germany</b>							
Berlin	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>Ghana</b>							
Accra	Ghana cedi = 100 Ghana pesewas	B	USD 1 =	GHS 5.8147	GHS 5.9142	GHS 6.0031	GHS 6.0206
		S	USD 1 =	GHS 5.8206	GHS 5.9202	GHS 6.0091	GHS 6.0266
	B	EUR 1 =	GHS 6.8619	GHS 6.7310	GHS 6.8247	GHS 6.7472	
	S	EUR 1 =	GHS 6.8688	GHS 6.7382	GHS 6.8315	GHS 6.7539	
<b>Gibraltar</b>							
Gibraltar	Gibraltar pound <sup>2</sup> = 100 pence GIP	V	USD 1 =	GIP 0.72681	GIP 0.74956	GIP 0.74190	GIP 0.74537
		V	EUR 1 =	GIP 0.85960	GIP 0.85173	GIP 0.84028	GIP 0.83153
<b>Greece</b>							
Athens	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>Grenada</b>							
St George's	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
	V, B	EUR 1 =	XCD 3.1793	XCD 3.0546	XCD 3.0447	XCD 2.9990	
	V, S	EUR 1 =	XCD 3.2133	XCD 3.0872	XCD 3.0772	XCD 3.0310	
<b>Guatemala</b>							
Guatemala City	Quetzal = 100 centavos GTQ	M	USD 1 =	GTQ 7.73242	GTQ 7.73058	GTQ 7.71912	GTQ 7.68981
		V, M	EUR 1 =	GTQ 9.13640	GTQ 8.78426	GTQ 8.74268	GTQ 8.57875
<b>Guinea</b>							
Conakry	Guinean franc GNF	M	USD 1 =	GNF 9,723.6035	GNF 9,327.9514	GNF 9,142.0690	GNF 9,009.1034
		M	EUR 1 =	GNF 11,495.2927	GNF 10,518.2029	GNF 10,339.6854	GNF 10,034.3450
<b>Guinea-Bissau <sup>1</sup></b>							
Bissau	CFA franc	B	USD 1 =	XOF 551.75	XOF 576.25	XOF 576.50	XOF 584.25
		S	USD 1 =	XOF 558.75	XOF 583.25	XOF 583.50	XOF 591.25
	<sup>4</sup>	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957	
<b>Guyana</b>							
Georgetown	Guyana dollar = 100 cents	B	USD 1 =	GYD 207.98	GYD 207.98	GYD 207.98	GYD 207.98
		S	USD 1 =	GYD 210.45	GYD 210.45	GYD 210.45	GYD 210.45
	B	EUR 1 =	GYD 245.64	GYD 236.08	GYD 235.58	GYD 231.98	
	S	EUR 1 =	GYD 248.77	GYD 239.10	GYD 238.59	GYD 234.95	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Haiti</b>							
Port-au-Prince	Gourde = 100 centimes HTG	M	USD 1 =	HTG 89.8776	HTG 98.5720	HTG 99.8698	HTG 101.6170
		V, M	EUR 1 =	HTG 106.0149	HTG 112.0074	HTG 113.1125	HTG 113.3639
<b>Honduras</b>							
Tegucigalpa	Lempira = 100 centavos HNL	B	USD 1 =	HNL 24.0308	HNL 24.1235	HNL 24.3454	HNL 24.4791
		S	USD 1 =	HNL 24.1990	HNL 24.2924	HNL 24.5158	HNL 24.6505
	V, B	EUR 1 =	HNL 28.3919	HNL 27.4115	HNL 27.5736	HNL 27.3089	
	V, S	EUR 1 =	HNL 28.5906	HNL 27.6035	HNL 27.7666	HNL 27.5001	
<b>Hong Kong</b>							
Hong Kong	Hong Kong dollar = 100 cents HKD	B	USD 1 =	HKD 7.74263	HKD 7.76980	HKD 7.76730	HKD 7.76730
		S	USD 1 =	HKD 7.80440	HKD 7.83150	HKD 7.82910	HKD 7.82910
	B	EUR 1 =	HKD 9.11766	HKD 8.76060	HKD 8.76040	HKD 8.64400	
	S	EUR 1 =	HKD 9.26113	HKD 8.90370	HKD 8.90340	HKD 8.78690	
<b>Hungary</b>							
Budapest	Hungarian forint = 100 fillér HUF	M	USD 1 =	HUF 303.29	HUF 322.80	HUF 325.71	HUF 320.46
		M	EUR 1 =	HUF 358.85	HUF 366.83	HUF 369.00	HUF 358.11
<b>Iceland</b>							
Reykjavik	Icelandic krona ISK	M	USD 1 =	ISK 126.865	ISK 129.37	ISK 130.38	ISK 128.36
		M	EUR 1 =	ISK 149.360	ISK 147.00	ISK 147.60	ISK 143.20
<b>India <sup>1</sup></b>							
New Delhi	Indian rupee = 100 paise INR	M	USD 1 =	INR 73.9236	INR 75.0885	INR 74.3025	INR 74.9674
		M	EUR 1 =	INR 87.2595	INR 84.9366	INR 84.0450	INR 83.7026
<b>Indonesia</b>							
Jakarta	Indonesian rupiah = 100 sen IDR	B	USD 1 =	IDR 14,244.17	IDR 14,268.30	IDR 14,197.66	IDR 14,309.10
		S	USD 1 =	IDR 14,387.33	IDR 14,411.70	IDR 14,340.35	IDR 14,452.91
	B	EUR 1 =	IDR 16,855.79	IDR 16,090.36	IDR 16,044.78	IDR 15,936.04	
	S	EUR 1 =	IDR 17,029.16	IDR 16,256.40	IDR 16,208.90	IDR 16,101.99	
<b>Iran, Islamic Republic of <sup>1</sup></b>							
Tehran	Iranian rial = 100 dinars IRR	<sup>2</sup> M	USD 1 =	IRR 42,000	IRR 42,000	IRR 42,000	IRR 42,000
		<sup>2</sup> M	EUR 1 =	IRR 49,539	IRR 47,298	IRR 47,613	IRR 46,830
		<sup>3</sup> M	USD 1 =	IRR 264,425	IRR 291,500	IRR 299,700	IRR 281,000
		<sup>3</sup> M	EUR 1 =	IRR 311,408	IRR 329,450	IRR 340,600	IRR 313,750

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 ff. <sup>2</sup> Central bank rate. <sup>3</sup> Bureau de change rate.

#### IV. Overview of world currencies \*

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

Country <sup>1</sup> Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Iraq <sup>1</sup></b>							
Baghdad	Iraqi dinar = 1,000 fils	<b>2</b> B	USD 1 =	IQD 1,450.00	IQD 1,450.00	IQD 1,450.00	IQD 1,450.00
			USD 1 =	IQD 1,460.00	IQD 1,460.00	IQD 1,460.00	
		B	EUR 1 =	IQD 1,716.752	IQD 1,647.635	IQD 1,641.835	IQD 1,617.620
			EUR 1 =	IQD 1,728.592	IQD 1,658.998	IQD 1,653.158	IQD 1,628.776
		<b>3</b> S	USD 1 =	IQD 1,472.492	IQD 1,478.134	IQD 1,475.505	IQD 1,477.139
IQD	V, S	EUR 1 =	IQD 1,739.80	IQD 1,679.60	IQD 1,671.16	IQD 1,647.90	
<b>Ireland</b>							
Dublin	Euro = 100 cent EUR		M EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>Israel</b>							
Jerusalem	New shekel = 100 agorot ILS		M USD 1 =	ILS 3.2293	ILS 3.1620	ILS 3.1100	ILS 3.1950
			M EUR 1 =	ILS 3.8217	ILS 3.5899	ILS 3.5199	ILS 3.5647
<b>Italy</b>							
Rome	Euro = 100 cent EUR		M EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>Jamaica</b>							
Kingston	Jamaican dollar = 100 cents	B	USD 1 =	JMD 150.6347	JMD 154.7048	JMD 153.0648	JMD 155.8909
			USD 1 =	JMD 151.7728	JMD 156.4674	JMD 154.9967	JMD 156.7824
	B	EUR 1 =	JMD 173.5355	JMD 169.8316	JMD 166.5875	JMD 171.0063	
		S	EUR 1 =	JMD 181.5006	JMD 179.2410	JMD 176.3261	JMD 177.3290
JMD							
<b>Japan</b>							
Tokyo	Japanese yen = 100 sen	B	USD 1 =	JPY 108.90	JPY 112.77	JPY 114.02	JPY 114.44
			S	USD 1 =	JPY 110.90	JPY 114.77	JPY 116.02
	B	EUR 1 =	JPY 128.84	JPY 126.91	JPY 129.01	JPY 127.16	
		S	EUR 1 =	JPY 131.84	JPY 129.91	JPY 132.01	JPY 130.16
JPY							
<b>Jordan</b>							
Amman	Jordanian dinar = 1,000 fils	<b>2</b> B	USD 1 =	JOD 0.7080	JOD 0.7080	JOD 0.7080	JOD 0.7080
			S	USD 1 =	JOD 0.7100	JOD 0.7100	JOD 0.7100
	B	EUR 1 =	JOD 0.83394	JOD 0.79884	JOD 0.79990	JOD 0.78850	
		S	EUR 1 =	JOD 0.84081	JOD 0.80741	JOD 0.80649	JOD 0.79392
JOD							
<b>Kazakhstan</b>							
Nur-Sultan	Tenge = 100 tiyn KZT		M USD 1 =	KZT 426.17	KZT 433.74	KZT 431.67	KZT 433.83
			M EUR 1 =	KZT 503.87	KZT 489.52	KZT 487.79	KZT 482.81

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. **1** See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Kenya <sup>1</sup></b>							
Nairobi	Kenya shilling = 100 cents	B	USD 1 =	KES 109.7793	KES 112.3882	KES 113.0412	KES 113.4735
		S	USD 1 =	KES 109.9793	KES 112.5882	KES 113.2412	KES 113.6735
	KES	B	EUR 1 =	KES 129.5884	KES 126.8306	KES 127.8653	KES 127.0988
		S	EUR 1 =	KES 129.8556	KES 127.0941	KES 128.1212	KES 127.3441
<b>Korea, Democratic People's Republic of <sup>1</sup></b>							
Pyongyang	North Korean won = 100 chon	B	USD 1 =	.	.	.	.
		S	USD 1 =	.	.	.	.
	KPW	B	EUR 1 =	.	.	.	.
		S	EUR 1 =	.	.	.	.
<b>Korea, Republic of</b>							
Seoul	South Korean won = 100 chon	B	USD 1 =	KRW 1,134.40	KRW 1,178.40	KRW 1,178.90	KRW 1,197.20
		S	USD 1 =	KRW 1,156.75	KRW 1,201.60	KRW 1,202.10	KRW 1,220.80
	KRW	B	EUR 1 =	KRW 1,340.63	KRW 1,338.56	KRW 1,334.76	KRW 1,343.77
		S	EUR 1 =	KRW 1,367.70	KRW 1,365.60	KRW 1,361.72	KRW 1,370.91
<b>Kuwait</b>							
Kuwait	Kuwaiti dinar = 1,000 fils	B	USD 1 =	KWD 0.30033	KWD 0.30130	KWD 0.30120	KWD 0.30170
		S	USD 1 =	KWD 0.30393	KWD 0.30490	KWD 0.30480	KWD 0.30530
	KWD	B	EUR 1 =	KWD 0.354874	KWD 0.342458	KWD 0.342464	KWD 0.337889
		S	EUR 1 =	KWD 0.359128	KWD 0.346549	KWD 0.346558	KWD 0.341921
<b>Kyrgyzstan</b>							
Bishkek	Kyrgyz som = 100 tyjyn	M	USD 1 =	KGS 84.6925	KGS 84.8000	KGS 84.7586	KGS 84.7992
		M	EUR 1 =	KGS 100.1818	KGS 95.6332	KGS 95.7857	KGS 94.4324
<b>Lao People's Democratic Republic</b>							
Vientiane	Kip	B	USD 1 =	LAK 9,812	LAK 10,837	LAK 11,163	LAK 11,426
		S	USD 1 =	LAK 9,831	LAK 10,857	LAK 11,184	LAK 11,448
	LAK	B	EUR 1 =	LAK 11,579	LAK 12,224	LAK 12,650	LAK 12,724
		S	EUR 1 =	LAK 11,644	LAK 12,313	LAK 12,743	LAK 12,817
<b>Latvia</b>							
Riga	Euro = 100 cent	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>Lebanon <sup>1</sup></b>							
Beirut	Lebanese pound = 100 piastres	<sup>2</sup> M	USD 1 =	LBP 1,507.50	LBP 1,507.50	LBP 1,507.50	LBP 1,507.50
		<sup>2</sup> M	EUR 1 =	LBP 1,784.25	LBP 1,712.52	LBP 1,701.52	LBP 1,684.78
		<sup>3</sup> M	USD 1 =	LBP 17,817.00 <sup>4</sup>	LBP 20,600.00	LBP 22,700.00	LBP 21,500.00
	LBP	V, M	EUR 1 =	LBP 20,625.24 <sup>4</sup>	LBP 23,407.78	LBP 25,710.02	LBP 23,985.40

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 ff. <sup>2</sup> Official rate. <sup>3</sup> Sayrafa market rate. <sup>4</sup> Average from July to December 2021.

#### IV. Overview of world currencies \*

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

Country <sup>1</sup> Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Lesotho <sup>1</sup></b>							
Maseru	Loti = 100 lisente LSL	M	USD 1 =	LSL 14.9194	LSL 16.0493	LSL 15.9164	LSL 15.5605
		M	EUR 1 =	LSL 17.6004	LSL 18.2248	LSL 17.9903	LSL 17.3592
<b>Liberia <sup>1</sup></b>							
Monrovia	Liberian dollar = 100 cents LRD	B	USD 1 =	LRD 164.6458	LRD 141.3021	LRD 144.4504	LRD 151.6604
		S	USD 1 =	LRD 166.1336	LRD 142.9569	LRD 146.2748	LRD 153.5514
		V, B	EUR 1 =	LRD 194.7908	LRD 160.5616	LRD 163.6045	LRD 169.1923
		V, S	EUR 1 =	LRD 196.5456	LRD 162.4419	LRD 165.6708	LRD 171.3019
<b>Libya</b>							
Tripoli	Libyan dinar = 1,000 dirham LYD	B	USD 1 =	LYD 4.5088	LYD 4.5848	LYD 4.5846	LYD 4.6064
		S	USD 1 =	LYD 4.5314	LYD 4.6077	LYD 4.6076	LYD 4.6295
		B	EUR 1 =	LYD 5.3197	LYD 5.1858	LYD 5.1898	LYD 5.1426
		S	EUR 1 =	LYD 5.3464	LYD 5.2118	LYD 5.2158	LYD 5.1684
<b>Lithuania</b>							
Vilnius	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>Luxembourg</b>							
Luxembourg	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>Macao <sup>1</sup></b>							
Macao	Pataca = 100 avos MOP	B	USD 1 =	MOP 8.0001	MOP 8.0263	MOP 8.0241	MOP 8.0257
		S	USD 1 =	MOP 8.0263	MOP 8.0525	MOP 8.0503	MOP 8.0519
		B	EUR 1 =	MOP 9.4482	MOP 9.0738	MOP 9.0818	MOP 8.9607
		S	EUR 1 =	MOP 9.4897	MOP 9.1153	MOP 9.1233	MOP 9.0022
<b>Madagascar</b>							
Antananarivo	Ariary = 5 iraimbilanja MGA	M	USD 1 =	MGA 3,837.78	MGA 3,966.11	MGA 3,956.66	MGA 3,981.98
		M	EUR 1 =	MGA 4,529.18	MGA 4,492.86	MGA 4,470.10	MGA 4,432.08
<b>Malawi</b>							
Lilongwe	Malawi kwacha = 100 tambala MWK	B	USD 1 =	MWK 793.6108	MWK 808.3178	MWK 808.3178	MWK 808.3178
		S	USD 1 =	MWK 809.3864	MWK 824.4826	MWK 824.4826	MWK 824.4826
		B	EUR 1 =	MWK 937.3776	MWK 914.4500	MWK 915.0966	MWK 902.4869
		S	EUR 1 =	MWK 956.0102	MWK 932.7371	MWK 933.3967	MWK 920.5348
<b>Malaysia</b>							
Kuala Lumpur Seat of government: Putrajaya	Malaysian ringgit = 100 sen MYR	B	USD 1 =	MYR 4.0772	MYR 4.1680	MYR 4.1055	MYR 4.1282
		S	USD 1 =	MYR 4.2153	MYR 4.3070	MYR 4.2425	MYR 4.2718
		B	EUR 1 =	MYR 4.8162	MYR 4.6950	MYR 4.6405	MYR 4.5890
		S	EUR 1 =	MYR 4.9977	MYR 4.8710	MYR 4.8145	MYR 4.7696

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 ff.

#### IV. Overview of world currencies \*

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

Country <sup>1</sup> Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Maldives</b>							
Malé	Rufiyaa = 100 laari MVR	M	USD 1 =	MVR 15.38	MVR 15.41	MVR 15.39	MVR 15.42
		V, M	EUR 1 =	MVR 18.16588	MVR 17.51038	MVR 17.43071	MVR 17.20255
<b>Mali <sup>1</sup></b>							
Bamako	CFA franc XOF	B	USD 1 =	XOF 551.75	XOF 576.25	XOF 576.50	XOF 584.25
		S	USD 1 =	XOF 558.75	XOF 583.25	XOF 583.50	XOF 591.25
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Malta</b>							
Valletta	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>Mauritania</b>							
Nouakchott	Ouguiya MRU	B	USD 1 =	MRU 35.97	MRU 36.08	MRU 36.13	MRU 36.14
		S	USD 1 =	MRU 36.33	MRU 36.44	MRU 36.49	MRU 36.50
		B	EUR 1 =	MRU 42.51	MRU 41.01	MRU 40.89	MRU 40.37
		S	EUR 1 =	MRU 42.94	MRU 41.42	MRU 41.30	MRU 40.77
<b>Mauritius</b>							
Port Louis	Mauritian rupee = 100 cents MUR	B	USD 1 =	MUR 41.2469	MUR 42.7064	MUR 42.9754	MUR 42.8391
		S	USD 1 =	MUR 42.1464	MUR 43.6064	MUR 43.8750	MUR 43.7393
		B	EUR 1 =	MUR 48.5562	MUR 48.0969	MUR 48.4686	MUR 47.7170
		S	EUR 1 =	MUR 49.8831	MUR 49.4087	MUR 49.7827	MUR 49.0342
<b>Mexico</b>							
Mexico City	Mexican peso = 100 centavos MXN	M	USD 1 =	MXN 20.30618	MXN 21.4681	MXN 20.5075	MXN 20.6134
		V, M	EUR 1 =	MXN 24.12793	MXN 24.3942	MXN 23.2268	MXN 22.9963
<b>Moldova, Republic of</b>							
Chisinau	Moldovan leu = 100 bani MDL	M	USD 1 =	MDL 17.67450	MDL 17.7314	MDL 17.7452	MDL 17.9287
		M	EUR 1 =	MDL 20.89660	MDL 20.0224	MDL 20.0938	MDL 19.9609
<b>Mongolia</b>							
Ulan Bator	Togrog = 100 mongo MNT	M	USD 1 =	MNT 2,849.38	MNT 2,849.21	MNT 2,849.34	MNT 2,850.26
		M	EUR 1 =	MNT 3,367.11	MNT 3,229.86	MNT 3,221.18	MNT 3,184.03
<b>Morocco</b>							
Rabat	Moroccan dirham = 100 centimes MAD	M	USD 1 =	MAD 8.9920	MAD 9.2213	MAD 9.2804	MAD 9.4386
		M	EUR 1 =	MAD 10.6331	MAD 10.4754	MAD 10.5165	MAD 10.5354

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Mozambique</b>							
Maputo	Metical = 100 centavos	B	USD 1 =	MZN 64.55	MZN 63.20	MZN 63.20	MZN 63.20
		S	USD 1 =	MZN 65.84	MZN 64.46	MZN 64.46	MZN 64.46
	MZN	B	EUR 1 =	MZN 76.28	MZN 71.74	MZN 71.61	MZN 70.50
S		EUR 1 =	MZN 77.80	MZN 73.18	MZN 73.03	MZN 71.90	
<b>Myanmar</b>							
Nay Pyi Taw	Kyat = 100 pyas MMK	M	USD 1 =	MMK 1,630.93	MMK 1,785.00	MMK 1,778.00	MMK 1,778.00
		M	EUR 1 =	MMK 1,924.25	MMK 2,026.00	MMK 2,010.30	MMK 1,986.00
<b>Namibia <sup>1</sup></b>							
Windhoek	Namibia dollar = 100 cents NAD	M	USD 1 =	NAD 14.9336	NAD 16.1933	NAD 15.9064	NAD 15.5872
		M	EUR 1 =	NAD 17.6294	NAD 18.3148	NAD 17.9916	NAD 17.3988
<b>Nepal</b>							
Kathmandu	Nepalese rupee = 100 paisa	B	USD 1 =	NPR 117.93	NPR 119.86	NPR 118.76	NPR 119.77
		S	USD 1 =	NPR 118.53	NPR 120.46	NPR 119.36	NPR 120.37
	NPR	B	EUR 1 =	NPR 139.30	NPR 135.25	NPR 134.25	NPR 133.48
		S	EUR 1 =	NPR 140.01	NPR 135.93	NPR 134.92	NPR 134.15
<b>Netherlands</b>							
Amsterdam Seat of government: The Hague	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>New Caledonia <sup>1</sup></b>							
Nouméa	CFP franc XPF	V	XPF 1,000 =	USD 551.75	USD 9.52	USD 9.49	USD 9.35
		2	XPF 1,000 =	EUR 8.38	EUR 8.38	EUR 8.38	EUR 8.38
<b>New Zealand</b>							
Wellington	New Zealand dollar = 100 cents	B	NZD 1 =	USD 0.7300	USD 0.6960	USD 0.6954	USD 0.6691
		S	NZD 1 =	USD 0.7026	USD 0.6698	USD 0.6690	USD 0.6439
	NZD	B	NZD 1 =	EUR 0.6094	EUR 0.6159	EUR 0.6147	EUR 0.5994
		S	NZD 1 =	EUR 0.5865	EUR 0.5927	EUR 0.5913	EUR 0.5768
<b>Nicaragua</b>							
Managua	Córdoba = 100 centavos NIO	M	USD 1 =	NIO 35.1991	NIO 35.4613	NIO 35.5210	NIO 35.5807
		V, M	EUR 1 =	NIO 41.58493	NIO 40.29468	NIO 40.23108	NIO 39.69383

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Niger <sup>1</sup></b>							
Niamey	CFA franc	B S	USD 1 =	XOF 551.75	XOF 576.25	XOF 576.50	XOF 584.25
			USD 1 =	XOF 558.75	XOF 583.25	XOF 583.50	XOF 591.25
	XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Nigeria <sup>1</sup></b>							
Abuja	Naira = 100 kobo	B S	USD 1 =	NGN 398.20	NGN 409.66	NGN 412.49	NGN 414.26
			USD 1 =	NGN 399.28	NGN 411.66	NGN 413.49	NGN 416.26
	NGN	B S	EUR 1 =	NGN 470.0003	NGN 465.0051	NGN 446.9387	NGN 462.0242
			EUR 1 =	NGN 472.1110	NGN 467.2753	NGN 468.0707	NGN 464.2548
<b>North Macedonia</b>							
Skopje	North Macedonia denar = 100 deni	B S	USD 1 =	MKD 51.8785	MKD 54.4738	MKD 54.1017	MKD 55.1145
			USD 1 =	MKD 52.3999	MKD 55.0212	MKD 54.6455	MKD 55.6685
	MKD	B S	EUR 1 =	MKD 61.3252	MKD 61.3865	MKD 61.3189	MKD 61.3865
			EUR 1 =	MKD 61.9416	MKD 62.0035	MKD 61.9351	MKD 62.0035
<b>Norway</b>							
Oslo	Norwegian krone = 100 øre	B S	USD 1 =	NOK 8.5681	NOK 9.0189	NOK 8.7983	NOK 8.9196
			USD 1 =	NOK 8.6441	NOK 9.0949	NOK 8.8743	NOK 8.9956
	NOK	B S	EUR 1 =	NOK 10.1309	NOK 10.2191	NOK 9.9463	NOK 9.9656
			EUR 1 =	NOK 10.2159	NOK 10.3041	NOK 10.0313	NOK 10.0506
<b>Oman</b>							
Muscat	Rial Omani = 1,000 baisa	3 3 B S	USD 1 =	OMR 0.3840	OMR 0.3840	OMR 0.3840	OMR 0.3840
			USD 1 =	OMR 0.3850	OMR 0.3850	OMR 0.3850	OMR 0.3850
	OMR	B S	EUR 1 =	OMR 0.4530272	OMR 0.4337664	OMR 0.4341504	OMR 0.4285824
			EUR 1 =	OMR 0.4543257	OMR 0.4349345	OMR 0.4353195	OMR 0.4297370
<b>Pakistan</b>							
Islamabad	Pakistani rupee = 100 paisa	B S	USD 1 =	PKR 163.17	PKR 176.15	PKR 177.45	PKR 176.75
			USD 1 =	PKR 163.67	PKR 176.65	PKR 177.95	PKR 177.25
	PKR	B S	EUR 1 =	PKR 193.17	PKR 199.38	PKR 201.18	PKR 197.66
			EUR 1 =	PKR 193.76	PKR 199.95	PKR 201.74	PKR 198.22
<b>Panama <sup>1</sup></b>							
Panama City	Balboa = 100 centésimos PAB	4	USD 1 =	PAB 1	PAB 1	PAB 1	PAB 1
		V	EUR 1 =	PAB 1.1827	PAB 1.1363	PAB 1.1326	PAB 1.1156
<b>Papua New Guinea</b>							
Port Moresby	Kina = 100 toea	B S	PGK 1 =	USD 0.2925	USD 0.2925	USD 0.2925	USD 0.2925
			PGK 1 =	USD 0.2775	USD 0.2775	USD 0.2775	USD 0.2775
	PGK	B S	PGK 1 =	EUR 0.2418	EUR 0.2529	EUR 0.2522	EUR 0.2563
			PGK 1 =	EUR 0.2268	EUR 0.2379	EUR 0.2372	EUR 0.2413

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 ff.

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

#### IV. Overview of world currencies \*

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

Country 1 Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Paraguay</b>							
Asunción	Guaraní = 100 céntimos	B	USD 1 =	PYG 6,763.04	PYG 6,831.18	PYG 6,870.81	PYG 7,037.07
		S	USD 1 =	PYG 6,781.64	PYG 6,831.65	PYG 6,887.40	PYG 7,046.76
	PYG	V, B	EUR 1 =	PYG 7,993.68	PYG 7,762.27	PYG 7,787.38	PYG 7,850.56
V, S		EUR 1 =	PYG 8,015.16	PYG 7,762.80	PYG 7,806.18	PYG 7,861.37	
<b>Peru</b>							
Lima	Sol = 100 céntimos	B	USD 1 =	PEN 3.879	PEN 4.057	PEN 3.975	PEN 3.840
		S	USD 1 =	PEN 3.886	PEN 4.066	PEN 3.998	PEN 3.846
	PEN	B	EUR 1 =	PEN 4.517	PEN 4.330	PEN 4.344	PEN 4.252
		S	EUR 1 =	PEN 4.783	PEN 4.952	PEN 4.846	PEN 4.710
<b>Philippines</b>							
Manila	Philippine peso = 100 centavos	B	USD 1 =	PHP 49.00	PHP 50.10	PHP 50.65	PHP 50.90
		S	USD 1 =	PHP 49.50	PHP 50.60	PHP 51.15	PHP 51.40
	PHP	B	EUR 1 =	PHP 55.9728	PHP 54.5565	PHP 55.3289	PHP 55.2351
		S	EUR 1 =	PHP 60.0324	PHP 58.3769	PHP 59.3552	PHP 58.4799
<b>Poland</b>							
Warsaw	Polish zloty = 100 groszy PLN	M	USD 1 =	PLN 3.8647	PLN 4.1214	PLN 4.0600	PLN 4.1147
		M	EUR 1 =	PLN 4.5775	PLN 4.6834	PLN 4.5994	PLN 4.5982
<b>Portugal</b>							
Lisbon	Euro = 100 cent EUR	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>Qatar</b>							
Doha	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 4.3009	QAR 4.1361	QAR 4.1227	QAR 4.0608
<b>Romania</b>							
Bucharest	Romanian leu = 100 bani RON	M	USD 1 =	RON 4.1630	RON 4.3853	RON 4.3707	RON 4.4284
		M	EUR 1 =	RON 4.9244	RON 4.9490	RON 4.9481	RON 4.9468
<b>Russian Federation</b>							
Moscow	Russian rouble = 100 kopecks RUB	M	USD 1 =	RUB 73.6685	RUB 74.9818	RUB 74.2926	RUB 77.8174
		M	EUR 1 =	RUB 87.2582	RUB 84.4820	RUB 84.0695	RUB 86.6419

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. 1 See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Rwanda</b>							
Kigali	Rwanda franc = 100 centimes	B	USD 1 =	RWF 979.780622	RWF 996.480286	RWF 999.622566	RWF 1,002.457967
		S	USD 1 =	RWF 999.374255	RWF 1,016.407878	RWF 1,019.612998	RWF 1,022.505101
	RWF	B	EUR 1 =	RWF 1,158.76928	RWF 1,125.82343	RWF 1,131.57275	RWF 1,119.13104
		S	EUR 1 =	RWF 1,181.94233	RWF 1,148.33762	RWF 1,154.20191	RWF 1,141.51140
<b>Saint Helena, Ascension and Tristan da Cunha</b>							
Jamestown	Saint Helena pound <sup>2</sup> = 100 pence  SHP	V	USD 1 =	SHP 0.72681	SHP 0.74956	SHP 0.74190	SHP 0.74537
		V	EUR 1 =	SHP 0.85960	SHP 0.85173	SHP 0.84028	SHP 0.83153
<b>Saint Kitts and Nevis</b>							
Basseterre	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 3.1793	XCD 3.0546	XCD 3.0447	XCD 2.9990
		V, S	EUR 1 =	XCD 3.2133	XCD 3.0872	XCD 3.0772	XCD 3.0310
<b>Saint Lucia</b>							
Castries	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 3.1793	XCD 3.0546	XCD 3.0447	XCD 2.9990
		V, S	EUR 1 =	XCD 3.2133	XCD 3.0872	XCD 3.0772	XCD 3.0310
<b>Saint Vincent and the Grenadines</b>							
Kingstown	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 3.1793	XCD 3.0546	XCD 3.0447	XCD 2.9990
		V, S	EUR 1 =	XCD 3.2133	XCD 3.0872	XCD 3.0772	XCD 3.0310
<b>Samoa</b>							
Apia	Tala = 100 sene  WST	M	WST 1 =	USD 0.39108	USD 0.38221	USD 0.38404	USD 0.37624
		M	WST 1 =	EUR 0.33107	EUR 0.33922	EUR 0.33968	EUR 0.33753
<b>Sao Tome and Principe</b>							
São Tomé	Dobra = 100 cêntimos	B	USD 1 =	STN 20.7642	STN 21.7276	STN 21.6757	STN 21.9968
		S	USD 1 =	STN 21.0757	STN 22.0535	STN 22.0008	STN 22.3267
	STN	4	EUR 1 =	STN 24.5000	STN 24.5000	STN 24.5000	STN 24.5000
<b>Saudi Arabia</b>							
Riyadh	Saudi riyal = 100 halalah  SAR	<sup>3</sup> M	USD 1 =	SAR 3.75	SAR 3.75	SAR 3.75	SAR 3.75
		V, M	EUR 1 =	SAR 4.43566	SAR 4.26113	SAR 4.24725	SAR 4.18350

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Senegal <sup>1</sup></b>							
Dakar	CFA franc	B S	USD 1 =	XOF 551.75	XOF 576.25	XOF 576.50	XOF 584.25
			USD 1 =	XOF 558.75	XOF 583.25	XOF 583.50	XOF 591.25
	XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Serbia</b>							
Belgrade	Serbian dinar = 100 para	B S	USD 1 =	RSD 99.1383	RSD 103.6162	RSD 103.6144	RSD 104.9716
			USD 1 =	RSD 99.7349	RSD 104.2398	RSD 104.2380	RSD 105.6034
	RSD	B S	EUR 1 =	RSD 117.2203	RSD 117.2211	RSD 117.2294	RSD 117.2323
			EUR 1 =	RSD 117.9257	RSD 117.9265	RSD 117.9348	RSD 117.9379
<b>Seychelles</b>							
Victoria	Seychelles rupee = 100 cents	B S	USD 1 =	SCR 16.2706	SCR 14.4244	SCR 14.3872	SCR 14.1556
			USD 1 =	SCR 16.9477	SCR 14.8049	SCR 14.9834	SCR 14.6518
	SCR	B S	EUR 1 =	SCR 19.1849	SCR 16.0793	SCR 16.0121	SCR 15.5846
			EUR 1 =	SCR 20.0962	SCR 16.9111	SCR 17.0027	SCR 16.5259
<b>Sierra Leone</b>							
Freetown	Leone = 100 cents	B S	USD 1 =	SLL 10,373.56	SLL 11,006.38	SLL 11,143.17	SLL 11,349.93
			USD 1 =	SLL 10,585.67	SLL 11,228.73	SLL 11,368.28	SLL 11,579.23
	SLL	B S	EUR 1 =	SLL 12,252.77	SLL 12,455.38	SLL 12,594.69	SLL 12,674.10
			EUR 1 =	SLL 12,496.53	SLL 12,705.79	SLL 12,845.73	SLL 12,926.14
<b>Singapore <sup>1</sup></b>							
Singapore	Singapore dollar = 100 cents	M	USD 1 =	SGD 1.3433	SGD 1.3686	SGD 1.3517	SGD 1.3557
			EUR 1 =	SGD 1.5871	SGD 1.5463	SGD 1.5295	SGD 1.5131
<b>Sint Maarten (southern part)</b>							
Philipsburg	Netherlands Antillean guilder = 100 cents	3 3	USD 1 =	ANG 1.78	ANG 1.78	ANG 1.78	ANG 1.78
			USD 1 =	ANG 1.82	ANG 1.82	ANG 1.82	ANG 1.82
	ANG	B S	EUR 100 =	ANG 210.45	ANG 202.27	ANG 201.81	ANG 198.77
			EUR 100 =	ANG 214.69	ANG 206.35	ANG 205.88	ANG 202.77
<b>Slovakia</b>							
Bratislava	Euro = 100 cent	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>Slovenia</b>							
Ljubljana	Euro = 100 cent	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
<b>Solomon Islands</b>							
Honiara	Solomon Islands dollar = 100 cents	M	SBD 1 =	USD 0.1245	USD 0.1237	USD 0.1236	USD 0.1232
			SBD	M	SBD 1 =	EUR 0.10541	EUR 0.10970

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Somalia <sup>1</sup></b>							
Mogadishu	Somali shilling	M	USD 1 =	.	.	.	.
	SOS	M	EUR 1 =	.	.	.	.
<b>South Africa</b>							
Pretoria Seat of parliament: Cape Town	South African rand = 100 cents	B	USD 1 =	ZAR 14.6003	ZAR 15.8115	ZAR 15.7613	ZAR 15.2995
		S	USD 1 =	ZAR 14.9228	ZAR 16.1774	ZAR 16.1279	ZAR 15.6643
	ZAR	B	EUR 1 =	ZAR 17.3023	ZAR 17.8612	ZAR 17.7810	ZAR 17.0133
		S	EUR 1 =	ZAR 17.7763	ZAR 18.5018	ZAR 18.4214	ZAR 17.6393
<b>South Sudan</b>							
Juba	South Sudanese pound = 100 piastres	M	USD 1 =	SSP 317.0607	SSP 412.6700	SSP 432.0540	SSP 433.4008
		M	EUR 1 =	SSP 372.1906	SSP 464.8321	SSP 488.5454	SSP 482.3537
	SSP						
<b>Spain</b>							
Madrid	Euro = 100 cent	M	EUR 1 =	USD 1.1827	USD 1.1363	USD 1.1326	USD 1.1156
	EUR						
<b>Sri Lanka</b>							
Colombo	Sri Lanka rupee = 100 cents	B	USD 1 =	LKR 196.9317	LKR 198.5008	LKR 198.5008	LKR 198.5008
		S	USD 1 =	LKR 201.6169	LKR 202.9992	LKR 202.9992	LKR 202.9992
	LKR	B	EUR 1 =	LKR 232.1963	LKR 223.7410	LKR 224.1969	LKR 220.9993
		S	EUR 1 =	LKR 239.8119	LKR 232.4950	LKR 233.0274	LKR 229.5271
<b>Sudan</b>							
Khartoum	Sudanese pound = 100 piastres	B	USD 1 =	SDG 392.3129	SDG 436.3436	SDG 436.2797	SDG 439.5995
		S	USD 1 =	SDG 395.0050	SDG 439.6162	SDG 439.5518	SDG 442.8965
	SDG	B	EUR 1 =	SDG 461.9386	SDG 492.9068	SDG 493.6767	SDG 490.6854
		S	EUR 1 =	SDG 465.1035	SDG 496.6036	SDG 497.3792	SDG 494.3655
<b>Suriname</b>							
Paramaribo	Suriname dollar = 100 cents	B	USD 1 =	SRD 19.085	SRD 21.444	SRD 20.893	SRD 21.281
		S	USD 1 =	SRD 19.411	SRD 21.679	SRD 21.296	SRD 21.581
	SRD	B	EUR 1 =	SRD 22.182	SRD 23.775	SRD 23.723	SRD 23.413
		S	EUR 1 =	SRD 22.664	SRD 24.263	SRD 24.146	SRD 24.108
<b>Sweden</b>							
Stockholm	Swedish krona = 100 öre	B	USD 1 =	SEK 8.5290	SEK 8.9759	SEK 8.9912	SEK 9.3286
		S	USD 1 =	SEK 8.6340	SEK 9.0809	SEK 9.0962	SEK 9.4336
	SEK	B	EUR 1 =	SEK 10.0942	SEK 10.1791	SEK 10.1694	SEK 10.4305
		S	EUR 1 =	SEK 10.2092	SEK 10.2941	SEK 10.2844	SEK 10.5455

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 ff.

#### IV. Overview of world currencies \*

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

Country <sup>1</sup> Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Switzerland</b>							
Berne	Swiss franc = 100 rappen/centimes CHF	B	USD 1 =	CHF 0.9143	CHF 0.9183	CHF 0.9127	CHF 0.9319
		B	EUR 1 =	CHF 1.0798	CHF 1.0434	CHF 1.0339	CHF 1.0413
<b>Syrian Arab Republic <sup>1</sup></b>							
Damascus	Syrian pound = 100 piastres SYP	B	USD 1 =	SYP 2,187.50	SYP 2,500.00	SYP 2,500.00	SYP 2,500.00
		S	USD 1 =	SYP 2,209.25	SYP 2,525.00	SYP 2,525.00	SYP 2,525.00
		B	EUR 1 =	SYP 2,574.25	SYP 2,820.00	SYP 2,829.00	SYP 2,783.00
		S	EUR 1 =	SYP 2,599.99	SYP 2,848.20	SYP 2,857.29	SYP 2,810.83
<b>Tajikistan</b>							
Dushanbe	Somoni = 100 diram TJS	M	USD 1 =	TJS 11.3083	TJS 11.2941	TJS 11.3000	TJS 11.3000
		M	EUR 1 =	TJS 13.3782	TJS 12.7544	TJS 12.7973	TJS 12.5848
<b>Tanzania, United Republic of</b>							
Dodoma Seat of Government: Dar es Salaam	Tanzania shilling = 100 cents TZS	B	USD 1 =	TZS 2,286.3493	TZS 2,282.7822	TZS 2,286.3800	TZS 2,286.6733
		S	USD 1 =	TZS 2,309.2125	TZS 2,305.6100	TZS 2,309.2400	TZS 2,309.5400
		B	EUR 1 =	TZS 2,701.4482	TZS 2,576.5762	TZS 2,593.2100	TZS 2,545.7533
		S	EUR 1 =	TZS 2,729.2322	TZS 2,602.8031	TZS 2,619.3700	TZS 2,572.1347
<b>Thailand</b>							
Bangkok	Thai baht = 100 satang THB	B	USD 1 =	THB 31.8272	THB 33.5226	THB 33.2469	THB 33.2632
		S	USD 1 =	THB 32.1710	THB 33.8569	THB 33.5929	THB 33.6003
		B	EUR 1 =	THB 37.5324	THB 37.6887	THB 37.5083	THB 36.9111
		S	EUR 1 =	THB 38.3022	THB 38.4459	THB 38.2813	THB 37.6713
<b>Togo <sup>1</sup></b>							
Lomé	CFA franc XOF	B	USD 1 =	XOF 551.75	XOF 576.25	XOF 576.50	XOF 584.25
		S	USD 1 =	XOF 558.75	XOF 583.25	XOF 583.50	XOF 591.25
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Tonga</b>							
Nuku'alofa	Pa'anga = 100 seniti TOP	M	TOP 1 =	USD 0.4416	USD 0.4378	USD 0.4399	USD .
		M	TOP 1 =	EUR 0.3731	EUR 0.3872	EUR 0.3876	EUR .
<b>Trinidad and Tobago</b>							
Port-of-Spain	Trinidad and Tobago dollar = 100 cents TTD	B	USD 1 =	TTD 6.7168	TTD 6.6835	TTD 6.7280	TTD 6.7024
		S	USD 1 =	TTD 6.7684	TTD 6.7747	TTD 6.7970	TTD 6.7530
		B	EUR 1 =	TTD 7.9996	TTD 8.1569	TTD 7.6191	TTD 7.5125
		S	EUR 1 =	TTD 8.5618	TTD 8.3095	TTD 8.1166	TTD 8.0318

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 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	Currency ISO currency code	Type of rate	Unit	Annual average 2021	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Tunisia</b>							
Tunis	Tunisian dinar = 1,000 millimes	B	USD 1 =	TND 2.7782	TND 2.8648	TND 2.8721	TND 2.9076
		S	USD 1 =	TND 2.7810	TND 2.8676	TND 2.8750	TND 2.9106
	TND	B	EUR 1 =	TND 3.2860	TND 3.2557	TND 3.2544	TND 3.2480
		S	EUR 1 =	TND 3.2892	TND 3.2589	TND 3.2577	TND 3.2512
<b>Turkey</b>							
Ankara	Turkish lira = 100 kuruş	B	USD 1 =	TRY 8.8869	TRY 12.6595	TRY 12.9775	TRY 13.6066
		S	USD 1 =	TRY 8.9029	TRY 12.6823	TRY 13.0009	TRY 13.6311
	TRY	B	EUR 1 =	TRY 10.6978	TRY 14.2793	TRY 14.6823	TRY 15.1536
		S	EUR 1 =	TRY 10.7171	TRY 14.3050	TRY 14.7088	TRY 15.1809
<b>Turkmenistan <sup>1</sup></b>							
Ashgabat	Turkmen manat = 100 tenge TMT	2	USD 1 =	TMT 3.50	TMT 3.50	TMT 3.50	TMT 3.50
		M	EUR 1 =	TMT 4.1413	TMT 3.9491	TMT 3.9557	TMT 3.9001
<b>Uganda</b>							
Kampala	Uganda shilling	B	USD 1 =	UGX 3,577.15	UGX 3,559.09	UGX 3,539.30	UGX 3,504.96
		S	USD 1 =	UGX 3,587.15	UGX 3,569.09	UGX 3,549.30	UGX 3,514.96
	UGX	B	EUR 1 =	UGX 4,224.32	UGX 4,028.40	UGX 4,016.91	UGX 3,907.86
		S	EUR 1 =	UGX 4,236.12	UGX 4,039.72	UGX 4,028.26	UGX 3,919.01
<b>Ukraine</b>							
Kyiv	Hryvnia = 100 kopyok UAH	M	USD 1 =	UAH 27.2680	UAH 27.1739	UAH 27.2782	UAH 28.7839
		M	EUR 1 =	UAH 32.2611	UAH 30.6481	UAH 30.9226	UAH 32.0293
<b>United Arab Emirates <sup>1</sup></b>							
Abu Dhabi	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 4.3436	AED 4.1731	AED 4.1595	AED 4.0970
<b>United Kingdom <sup>1</sup></b>							
London	Pound sterling = 100 pence GBP	M	GBP 1 =	USD 1.3757	USD 1.3233	USD 1.3477	USD 1.3418
		M	EUR 1 =	GBP 0.8581	GBP 0.8509	GBP 0.8399	GBP 0.8354
<b>United States</b>							
Washington	US dollar = 100 cents USD	M	EUR 1 =	USD 1.17966	USD 1.1336	USD 1.1368	USD 1.1233
		M	GBP 1 =	USD 1.37555	USD 1.3295	USD 1.3529	USD 1.3445

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 ff. <sup>2</sup> Value against the US dollar.

#### IV. Overview of world currencies \*

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

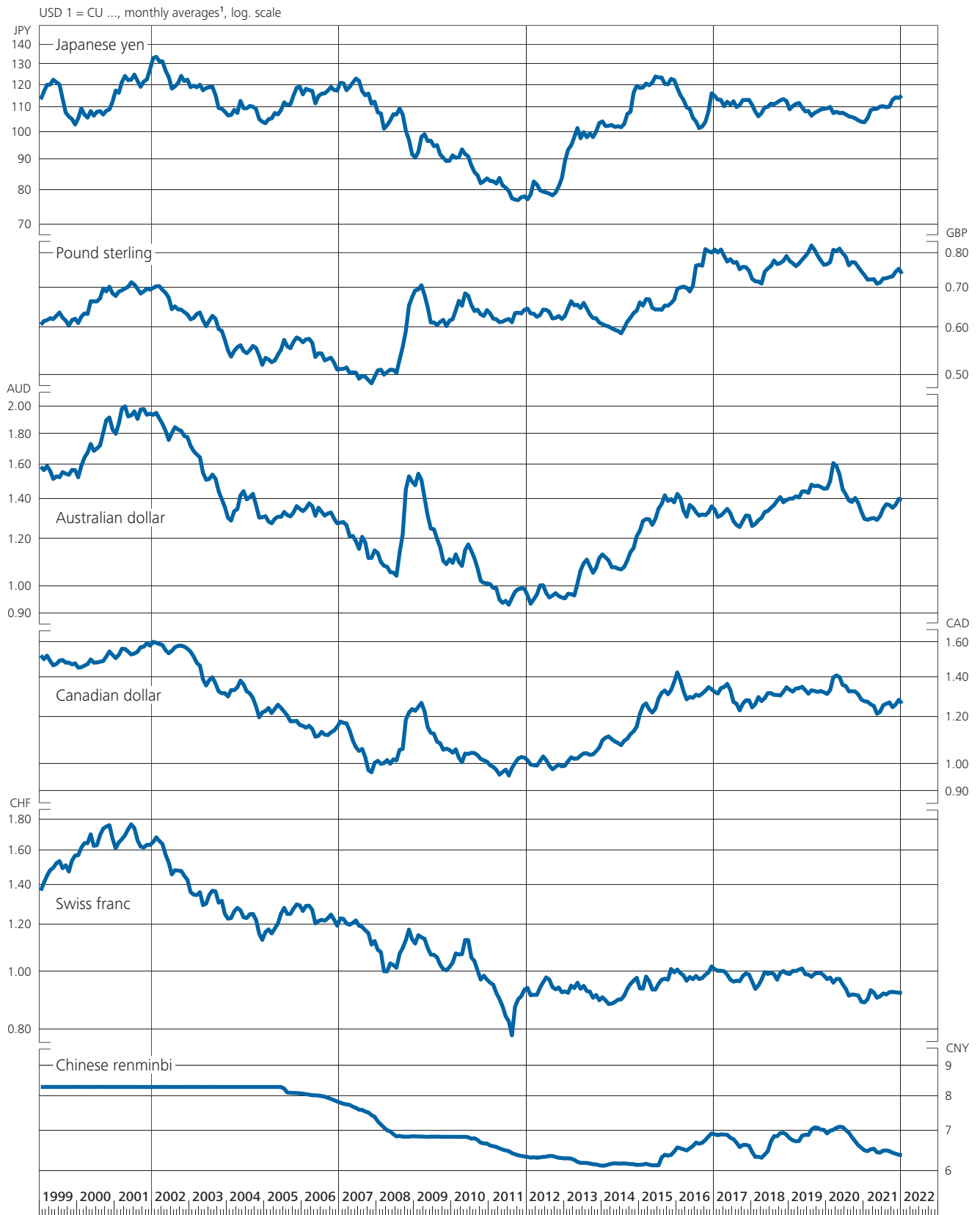
Country <sup>1</sup> Capital	Currency ISO currency code	Type of rate	Unit	Annual average 20212	Rate at end of month		
					November 2021	December 2021	January 2022
<b>Uruguay</b>							
Montevideo	Uruguayan peso = 100 centésimos UYU	M	USD 1 =	UYU 43.574	UYU 44.100	UYU 44.695	UYU 44.154
		M	EUR 1 =	UYU 51.5154	UYU 49.8793	UYU 50.5322	UYU 49.5982
<b>Uzbekistan</b>							
Tashkent	Uzbekistan sum = 100 tiyin UZS	M	USD 1 =	UZS 10,624.97	UZS 10,787.03	UZS 10,837.66	UZS 10,815.16
		M	EUR 1 =	UZS 12,568.72	UZS 12,174.24	UZS 12,224.88	UZS 12,040.52
<b>Vanuatu</b>							
Port Vila	Vatu VUV	B	USD 1 =	VUV 107.78	VUV 111.03	VUV 110.23	VUV 112.44
		S	USD 1 =	VUV 114.63	VUV 118.10	VUV 117.24	VUV 119.59
		B	EUR 1 =	VUV 128.25	VUV 126.31	VUV 125.78	VUV 126.27
		S	EUR 1 =	VUV 133.43	VUV 131.42	VUV 130.87	VUV 131.37
<b>Venezuela, Bolivarian Republic of <sup>1</sup></b>							
Caracas	Bolívar = 100 céntimos VES	B	USD 1 =	VES 3.387736 <sup>1</sup>	VES 4.610046	VES 4.585707	VES 4.526256
		S	USD 1 =	VES 3.396227 <sup>1</sup>	VES 4.621600	VES 4.597200	VES 4.537600
		B	EUR 1 =	VES 3.978432 <sup>1</sup>	VES 5.243789	VES 5.198541	VES 5.071579
		S	EUR 1 =	VES 3.988403 <sup>1</sup>	VES 5.256931	VES 5.211570	VES 5.084290
<b>Viet Nam</b>							
Hanoi	Dong = 10 hào = 100 xu VND	B	USD 1 =	VND 22,814	VND 22,600	VND 22,640	VND 22,500
		S	USD 1 =	VND 23,014	VND 22,800	VND 22,920	VND 22,780
		B	EUR 1 =	VND 26,590.89	VND 25,268.47	VND 25,391.31	VND 24,696.35
		S	EUR 1 =	VND 27,719.15	VND 26,394.80	VND 26,546.33	VND 26,003.22
<b>Yemen</b>							
Sana'a	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 294.98	YER 281.90	YER 283.26	YER 279.06
		S	EUR 1 =	YER 295.57	YER 282.46	YER 283.83	YER 279.62
<b>Zambia</b>							
Lusaka	Kwacha = 100 ngwee ZMW	B	USD 1 =	ZMW 19.6748	ZMW 17.7792	ZMW 16.6431	ZMW 18.0287
		S	USD 1 =	ZMW 19.7248	ZMW 17.8292	ZMW 16.6931	ZMW 18.0787
		B	EUR 1 =	ZMW 23.2872	ZMW 20.1989	ZMW 18.8517	ZMW 20.1110
		S	EUR 1 =	ZMW 23.3512	ZMW 20.2575	ZMW 18.9150	ZMW 20.1722
<b>Zimbabwe <sup>1</sup></b>							
Harare	Zimbabwe dollar = 100 cents ZWL	M	USD 1 =	ZWL 89.77495	ZWL 105.66840	ZWL 108.66600	ZWL 115.42230
		M	EUR 1 =	ZWL 105.85241	ZWL 119.37390	ZWL 123.02105	ZWL 128.84015

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p. 50. <sup>1</sup> See Explanatory notes on individual countries, pp. 53 ff.



#### IV. Overview of world currencies\*

##### 2. Exchange rates of the US dollar against major currencies



\* See Explanatory notes, p. 50. <sup>1</sup> Calculated on the basis of national central banks' daily rates.

#### IV. Overview of world currencies

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

Country or territory	Currency	Country or territory	Currency
Åland Islands	Euro	Madeira	Euro
Alhucemas	Euro	Marie-Galante	Euro
American Samoa	US dollar	Marshall Islands	US dollar
Andaman Islands	Indian rupee	Martinique	Euro
Andorra <sup>1</sup>	Euro	Mayotte	Euro
Anguilla	East Caribbean dollar	Melilla	Euro
Azores	Euro	Micronesia, Federated States of	US dollar
		Monaco <sup>1</sup>	Euro
		Montenegro	Euro
Baker Island	US dollar	Montserrat	East Caribbean dollar
Balearics	Euro	Mooréa	CFP franc
Bali	Indonesian rupiah		
Bonaire	US dollar	Nauru	Australian dollar
Bora-Bora	CFP franc	Newfoundland	Canadian dollar
Borneo (northern part)	Malaysian ringgit	Nicobar Islands	Indian rupee
Borneo (southern part)	Indonesian rupiah	Niue	New Zealand dollar
British Virgin Islands	US dollar	Norfolk Island	Australian dollar
		Northern Mariana Islands	US dollar
Canary Islands	Euro		
Ceuta	Euro	Palau	US dollar
Chafarinas (Islands)	Euro	Pescadores	New Taiwan dollar
Christmas Island	Australian dollar	Pitcairn Islands Group	New Zealand dollar
Cocos Islands	Australian dollar	Puerto Rico	US dollar
Désirade	Euro	Réunion	Euro
Easter Island	Chilean peso		
Ecuador <sup>1</sup>	US dollar	Saba	US dollar
		Saint Barthélemy	Euro
Faroe Islands <sup>1</sup>	Danish krone	Saint Eustatius	US dollar
(French) Guiana	Euro	Saint Martin (northern part)	Euro
French Polynesia	CFP franc	Saint Pierre and Miquelon	Euro
		San Marino <sup>1</sup>	Euro
Galapagos Islands	US dollar	Spitzbergen/Spitsbergen	Norwegian krone
Gozo (Island of)	Euro	Sumatra	Indonesian rupiah
Greenland	Danish krone	Swan Islands	Honduran lempira
Guadeloupe	Euro		
Guam	US dollar	Tahiti	CFP franc
Guernsey <sup>1</sup>	Pound sterling	Tibet	Chinese renminbi
		Timor-Leste <sup>1</sup>	US dollar
Howland Island	US dollar	Tokelau	New Zealand dollar/Samoan tala
		Turks and Caicos Islands <sup>1</sup>	US dollar
Isle of Man <sup>1</sup>	Pound sterling	Tuvalu <sup>1</sup>	Australian dollar
Jarvis Island	US dollar	Vatican City <sup>1</sup>	Euro
Java	Indonesian rupiah	Virgin Islands of the United States	US dollar
Jersey <sup>1</sup>	Pound sterling		
		Wallis and Futuna (Islands)	CFP franc
Kiribati <sup>1</sup>	Australian dollar	Western Sahara	Moroccan dirham
Kosovo	Euro Serbian dinar		
		Zanzibar (Island)	Tanzania shilling
Laccadive Islands	Indian rupee		
Les Saintes Islands	Euro		
Liechtenstein	Swiss franc		

Sources: Central banks and The Statesman's Yearbook. <sup>1</sup> Local currency is also in use.

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

SDR 1 = CU ... , year-end and month-end data as well as daily data

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
2007	1.58025	1.07346	11.53020	179.947	0.788780	1.56144	1.77857	8.02021	8.55074	10.2088
2008	1.54027	1.10675	10.52710	140.464	1.056570	1.88621	1.63839	8.18003	10.78020	12.0833
2009	1.56769	1.08822	10.70450	143.797	0.968007	1.64075	1.61551	8.10688	9.05608	11.3070
2010	1.54003	1.15966	10.19950	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	10.76930	11.3176
2015	1.38573	1.27283	8.99548	167.116	0.935104	1.91785	1.37478	9.47221	12.20690	11.5742
2016	1.34433	1.27534	9.34283	157.018	1.092780	1.80503	1.36826	9.48128	11.58810	12.2295
2017	1.42413	1.18747	9.27343	160.785	1.054020	1.78837	1.38967	8.84056	11.68500	11.7238
2018	1.39079	1.21424	9.53107	154.141	1.095500	1.89153	1.36451	9.06709	12.11060	12.4768
2019	1.38283	1.23588	9.66184	150.894	1.053860	1.80583	1.34362	9.23156	12.16850	12.8879
2020	1.44027	1.18385	9.41203	149.255	1.073230	1.85161	1.28162	8.80553	12.57700	11.9614
2021	1.39959	1.23748	8.91599	159.848	1.041830	1.79808	1.28791	9.20217	12.38880	12.7593
2020 Feb.	1.37328	1.25105	9.61381	150.237	1.066050	1.84418	1.32679	9.34824	12.99700	13.2864
Mar.	1.36480	1.24571	9.68007	148.354	1.104160	1.93624	1.31758	9.30215	14.33820	13.7532
Apr.	1.36640	1.25635	9.63902	145.631	1.092250	1.90066	1.32602	9.37040	14.05100	13.4540
May	1.37202	1.23206	9.80488	146.998	1.113290	1.89160	1.31940	9.18400	13.29140	12.9906
June	1.37570	1.22852	9.72356	148.190	1.121140	1.87480	1.30760	9.15566	13.40560	12.8614
July	1.41307	1.19266	9.87099	147.736	1.075560	1.89408	1.28356	8.87847	12.80000	12.2281
Aug.	1.41891	1.18837	9.72819	149.511	1.066180	1.85055	1.28376	8.84603	12.42440	12.2621
Sep.	1.40757	1.20223	9.58359	148.907	1.096880	1.87756	1.29778	8.95207	13.34580	12.6517
Oct.	1.41164	1.20674	9.45555	147.629	1.087220	1.88002	1.29370	8.98610	13.38760	12.5822
Nov.	1.43009	1.19373	9.41673	148.544	1.070790	1.85411	1.29166	8.88289	12.60700	12.1290
Dec.	1.44027	1.18385	9.41203	149.255	1.073230	1.85161	1.28162	8.80553	12.57700	11.9614
2021 Jan.	1.44080	1.18721	9.30960	150.535	1.050300	1.84135	1.28080	8.82924	12.27940	12.0514
Feb.	1.43927	1.18742	9.30691	152.894	1.033590	1.82572	1.30405	8.82979	12.35050	11.9590
Mar.	1.41721	1.20871	9.29731	156.885	1.029650	1.78214	1.33650	8.98949	12.08160	12.3636
Apr.	1.43599	1.18853	9.29861	156.451	1.032190	1.76411	1.30596	8.80375	11.82980	12.0400
May	1.44467	1.18435	9.21175	157.758	1.022770	1.75160	1.29738	8.80716	12.07480	12.0046
June	1.42642	1.20029	9.21311	157.620	1.028940	1.76791	1.31645	8.92554	12.20900	12.1393
July	1.42877	1.20156	9.22526	156.450	1.022890	1.78053	1.29325	8.93711	12.54490	12.2277
Aug.	1.42426	1.20353	9.20073	156.483	1.034390	1.79698	1.30170	8.94943	12.34820	12.2378
Sep.	1.40887	1.21675	9.10606	157.667	1.048660	1.80099	1.31934	9.04781	12.36820	12.3855
Oct.	1.41538	1.21544	9.04486	160.858	1.026830	1.75281	1.28948	9.04159	11.85000	12.0583
Nov.	1.40080	1.23277	8.92530	159.411	1.049950	1.79190	1.28712	9.16792	12.67230	12.6469
Dec.	1.39959	1.23748	8.91599	159.848	1.041830	1.79808	1.28791	9.20217	12.38880	12.7593
2022 Jan.	1.39178	1.24756	8.85089	160.653	1.038330	1.77021	1.29986	9.28428	12.48620	13.0564
2021 Dec. 17	1.39850	1.23434	8.91170	159.220	1.052540	1.79652	1.28606	9.17911	12.56350	12.6422
20	1.39579	1.23817	8.90282	158.548	1.057300	1.80644	1.28922	9.20751	12.61880	12.7645
21	1.39683	1.23668	8.90004	158.750	1.054490	1.80568	1.28823	9.19616	12.55080	12.7536
22	1.39765	1.23675	8.90797	159.556	1.049680	1.79808	1.28982	9.19667	12.44330	12.7899
23	1.39959	1.23748	8.91599	159.848	1.041830	1.79808	1.28791	9.20217	12.38880	12.7593
2022 Jan. 3	1.40098	1.23380	.	.	.	.	1.27784	9.17726	12.33960	12.6795
4	1.39656	1.23820	8.90321	161.191	1.034840	1.77475	1.28302	9.20946	12.39910	12.7026
5	1.39914	1.23610	8.91528	162.580	1.033260	1.77928	1.28035	9.19456	12.32040	12.6868
6	1.39841	1.23589	8.91369	162.271	1.033020	1.78171	1.28346	9.19413	12.40220	.
7	1.39818	1.23754	8.91115	162.035	1.031790	1.77093	1.28933	9.20488	12.41110	12.7563
10	1.39994	1.23691	8.92124	160.836	1.030620	1.77499	1.29068	9.20031	12.40040	12.7304
11	1.40038	1.23534	8.92403	161.491	1.030900	1.76531	1.29731	9.19135	12.37370	12.7072
12	1.40186	1.23295	8.92212	161.677	1.028170	1.75373	1.29469	9.17490	12.23950	12.6713
13	1.40739	1.22776	8.95167	161.371	1.025420	1.75698	1.28361	9.13559	12.19570	12.5439
14	1.40790	1.22993	8.93455	160.501	1.025940	1.76621	1.28316	9.15240	12.28240	12.5648
18	1.40360	1.23480	8.91337	160.768	1.031980	1.75856	1.28429	9.19008	12.30320	12.6889
19	1.40223	1.23599	8.90797	160.836	1.028710	1.75167	1.28451	9.19802	12.28170	12.8102
20	1.40239	1.23690	8.89458	160.266	1.030720	1.74935	1.28382	9.20548	12.31680	12.7710
21	1.40202	1.23548	8.89039	159.592	1.034130	1.75884	1.28026	9.19591	12.41940	12.8710
24	1.40091	1.23931	8.87028	159.466	1.038640	1.77299	1.27819	9.22433	12.59600	12.8922
25	1.39888	1.24146	8.85355	159.444	1.040370	1.76665	1.28718	9.24112	12.58660	12.9724
26	1.39973	1.24123	8.85105	159.303	1.035950	1.76450	1.28845	9.23728	12.42650	12.9601
27	1.39204	1.24735	8.85504	159.626	1.039930	1.76957	1.29551	9.28384	12.46140	13.0279
28	1.39073	1.24863	8.85089	160.546	1.038710	1.77624	1.29595	9.29385	12.51880	13.1242
31	1.39178	1.24756	8.85089	160.653	1.038330	1.77021	1.29986	9.28428	12.48620	13.0564
Feb. 1	1.39796	1.24153	.	160.975	1.035910	1.77457	1.28752	9.23788	12.37030	12.9826
2	1.40071	1.23705	.	160.662	1.032590	1.77568	1.28774	9.20158	12.27500	12.9125
3	1.39918	1.23975	.	160.137	1.028700	.	1.29089	.	12.34110	12.8830
4	1.40662	1.22698	.	161.761	1.036260	1.79456	1.29795	9.13275	12.8013	.
7	1.40463	1.22708	8.92881	161.856	1.039550	1.78220	1.29718	9.13476	12.35150	12.8483
8	1.40365	1.23041	8.94278	161.827	1.036360	1.78390	1.29543	9.15885	12.39730	12.8250
9	1.40401	1.22782	8.93272	162.206	1.034040	1.78029	1.29661	9.13960	12.35000	12.8205
10	1.40392	1.22731	8.92562	162.280	1.034660	1.78046	1.29856	9.13167	12.35820	12.8155
11	1.40227	1.22823	8.92045	.	1.033900	1.78117	1.30026	9.13809	12.37230	13.0267
14	1.39927	1.23654	8.89767	161.475	1.035420	1.78239	1.29397	9.20116	12.45110	13.1321

Source: IMF, Washington. \* See Explanatory notes, pp. 50-51. 1 ISO currency code: XDR.

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

As of end-April 2020

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	Kosovo Montenegro San Marino		Kiribati Nauru Tuvalu			
<b>Currency board</b>	Djibouti Hong Kong  <b>ECCU <sup>2</sup></b> Antigua and Barbuda Dominica Grenada Saint Kitts and Nevis Saint Lucia Saint Vincent and the Grenadines	Bosnia and Herzegovina Bulgaria		Brunei Darussalam			
<b>Conventional peg</b>	Aruba Bahamas Bahrain Barbados Belize Curaçao and Sint Maarten (southern part) Eritrea Iraq Jordan Oman Qatar Saudi Arabia Turkmenistan United Arab Emirates	Cabo Verde Comoros Denmark <sup>4</sup> Sao Tome and Principe  <b>WAEMU <sup>5</sup></b> Benin Burkina Faso Côte d'Ivoire Guinea-Bissau Mali Niger Senegal Togo  <b>CAEMC <sup>6</sup></b> Cameroon Central African Republic Chad Congo Equatorial Guinea Gabon	Fiji Libya	Bhutan Eswatini Lesotho Namibia Nepal	Samoa <sup>3</sup>		Solomon Islands <sup>3</sup>
<b>Stabilised arrangement</b>	Guyana Iran, Islamic Republic of <sup>7</sup> Lebanon Maldives Trinidad and Tobago	Croatia North Macedonia	Morocco Viet Nam <sup>7</sup>		Bolivia, Plurinational State of <sup>7</sup> Nigeria <sup>7</sup> Suriname <sup>7</sup> Tanzania, United Republic of <sup>7</sup> Yemen <sup>7</sup>	Armenia <sup>7,8</sup> Guatemala <sup>7</sup> Serbia Sri Lanka <sup>7,8</sup>	Azerbaijan <sup>7</sup> Kyrgyzstan <sup>7</sup> Malawi <sup>7,8</sup> Sudan <sup>7</sup> Tajikistan <sup>7,9</sup>
<b>Crawling peg</b>	Honduras Nicaragua		Botswana				
<b>Pegged exchange rate within horizontal bands</b>							

Source: Annual Report on Exchange Arrangements and Exchange Restrictions 2020, Table 4, IMF, Washington. \* See Explanatory notes, pp. 51-52. <sup>1</sup> Includes countries that have no explicitly stated nominal anchor, but rather monitor various indicators in conducting monetary policy. <sup>2</sup> The members participate in the Eastern Caribbean

Currency Union. <sup>3</sup> The country maintains a de facto exchange rate anchor to a composite. <sup>4</sup> The member participates in ERM II. <sup>5</sup> The members participate in the West African Economic and Monetary Union. <sup>6</sup> The members participate in the Central African Economic and Monetary Community. <sup>7</sup> The country maintains a de facto

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

As of end-April 2020

Exchange rate arrangement	Monetary policy framework						
	Exchange rate target				Monetary aggregate target	Inflation-targeting framework	Other <sup>1</sup>
	US dollar	Euro	Exchange rate anchor Composite	Other			
<b>Crawl-like arrangement</b>	Cambodia Liberia		Singapore		Algeria <sup>7</sup> Bangladesh <sup>7</sup> Burundi <sup>7</sup> Congo, Democratic Republic of the <sup>7</sup> Ethiopia <sup>7</sup> Guinea <sup>7,11</sup> Papua New Guinea <sup>7</sup>	Costa Rica Dominican Republic <sup>7</sup> Paraguay <sup>7,8</sup> Romania <sup>10</sup>	Egypt <sup>7,9</sup> Haiti <sup>7</sup> Lao People's Democratic Republic <sup>7</sup> Mauritania <sup>7</sup> Mongolia <sup>9</sup> Rwanda <sup>7</sup> South Sudan <sup>7</sup> Tunisia <sup>9,10</sup> Uzbekistan <sup>7,9</sup>
<b>Other managed arrangement</b>			Kuwait Syrian Arab Republic		Afghanistan Angola <sup>8,11</sup> China Gambia Myanmar Sierra Leone Zimbabwe		Argentina Kenya <sup>9</sup> Pakistan <sup>9,11</sup> Tonga Vanuatu Venezuela, Bolivarian Republic of
<b>Floating</b>					Belarus Madagascar	Albania Brazil Chile Colombia Georgia Ghana Hungary Iceland India Indonesia Israel Jamaica Kazakhstan Korea, Republic of Moldova, Republic of New Zealand Peru Philippines Seychelles South Africa Thailand Turkey Uganda Ukraine Uruguay	Malaysia Mauritius Mozambique <sup>9</sup> Switzerland <sup>8,11</sup> Zambia
<b>Free floating</b>						Australia Canada Czechia Japan Mexico Norway Poland Russian Federation Sweden United Kingdom	Somalia <sup>12</sup> United States  <b>Euro area</b> Austria Belgium Cyprus Estonia Finland France Germany Greece Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Portugal Slovakia Slovenia Spain

exchange rate anchor to the US dollar. <sup>8</sup> The exchange rate arrangement was reclassified twice during this reporting period. <sup>9</sup> The central bank is in transition towards inflation targeting. <sup>10</sup> The country maintains a de facto exchange rate anchor to the euro. <sup>11</sup> The exchange rate arrangement or monetary policy frame-

work was reclassified retroactively, overriding a previously published classification. <sup>12</sup> Currently the Central Bank of Somalia does not have a monetary policy framework.

## VII. ISO currency codes \*

ISO code	Currency	Country 1 or territory	ISO code	Currency	Country 1 or territory	ISO code	Currency	Country 1 or territory
AED	United Arab Emirates dirham	United Arab Emirates	CUP	Cuban peso	Cuba	GMD	Dalasi	Gambia
AFN	Afghani	Afghanistan	CVE	Cabo Verde escudo	Cabo Verde	GNF	Guinean franc	Guinea
ALL	Albanian lek	Albania	CZK	Czech koruna	Czechia	GTQ	Quetzal	Guatemala
AMD	Armenian dram	Armenia				GYD	Guyana dollar	Guyana
ANG	Netherlands Antillean guilder	Curaçao Sint Maarten (southern part)	DJF	Djibouti franc	Djibouti	HKD	Hong Kong dollar	Hong Kong
AOA	Kwanza	Angola	DKK	Danish krone	Denmark Faroe Islands Greenland	HNL	Lempira	Honduras
ARS	Argentine peso	Argentina	DOP	Dominican peso	Dominican Republic	HRK	Kuna	Croatia
AUD	Australian dollar	Australia Christmas Island Cocos Islands Kiribati Nauru Norfolk Island Tuvalu	DZD	Algerian dinar	Algeria	HTG	Gourde	Haiti
			EGP	Egyptian pound	Egypt	HUF	Hungarian forint	Hungary
AWG	Aruban florin	Aruba	ERN	Nakfa	Eritrea	IDR	Indonesian rupiah	Indonesia
AZN	Azerbaijan manat	Azerbaijan	ETB	Birr	Ethiopia	ILS	New shekel	Israel
			EUR	Euro	Austria Belgium Cyprus Estonia Finland France Germany Greece Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Portugal Slovakia Slovenia Spain	INR	Indian rupee	India Bhutan
BAM	Convertible marka	Bosnia and Herzegovina			Åland Islands Andorra (French) Guiana Guadeloupe Martinique Mayotte Monaco Montenegro Réunion Saint Pierre and Miquelon Saint Barthélemy Saint Martin (northern part) San Marino Vatican City	IQD	Iraqi dinar	Iraq
BBD	Barbados dollar	Barbados				IRR	Iranian rial	Iran, Islamic Republic of
BDT	Taka	Bangladesh				ISK	Icelandic krona	Iceland
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
			FJD	Fiji dollar	Fiji	KZT	Tenge	Kazakhstan
CAD	Canadian dollar	Canada	FKP	Fakland Islands pound	Falkland Islands (Islas Malvinas)			
CDF	Congo franc	Congo, Democratic Republic of the				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 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. 1 See Explanatory notes on individual countries, pp. 53 ff.

VII. ISO currency codes (cont'd) \*

ISO code	Currency	Country 1 or territory	ISO code	Currency	Country 1 or territory	ISO code	Currency	Country 1 or territory
MAD	Moroccan dirham	Morocco Western Sahara	SAR	Saudi riyal	Saudi Arabia	UYU	Uruguayan peso	Uruguay
MDL	Moldovan leu	Moldova, Republic of	SBD	Solomon Islands dollar	Solomon Islands	UZS	Uzbekistan sum	Uzbekistan
MGA	Ariary	Madagascar	SCR	Seychelles rupee	Seychelles	VED	Bolívar Soberano	Venezuela, Bolivarian Republic of 1
MKD	North Macedonia denar	North Macedonia	SDG	Sudanese pound	Sudan	VES	Bolívar Soberano	Venezuela, Bolivarian Republic of 1
MMK	Kyat	Myanmar	SEK	Swedish krona	Sweden	VND	Dong	Viet Nam
MNT	Togrog	Mongolia	SGD	Singapore dollar	Singapore	VUV	Vatu	Vanuatu
MOP	Pataca	Macao	SHP	Saint Helena pound	Saint Helena, Ascension and Tristan da Cunha	WST	Tala	Samoa
MRU	Ouguiya	Mauritania	SLL	Leone	Sierra Leone	XAF	CFA franc	Cameroon Central African Republic Chad Congo Equatorial Guinea Gabon
MUR	Mauritian rupee	Mauritius	SOS	Somali shilling	Somalia	XCD	East Caribbean dollar	Anguilla Antigua and Barbuda Dominica Grenada Montserrat Saint Kitts and Nevis Saint Lucia Saint Vincent and the Grenadines
MVR	Rufiyaa	Maldives	SRD	Suriname dollar	Suriname	XOF	CFA franc	Benin Burkina Faso Côte d'Ivoire Guinea-Bissau Mali Niger Senegal Togo
MWK	Malawi kwacha	Malawi	SSP	South Sudanese pound	South Sudan	XPF	CFP franc	New Caledonia French Polynesia Wallis and Futuna (Islands)
MXN	Mexican peso	Mexico	STN	Dobra	Sao Tome and Principe	YER	Yemeni rial	Yemen
MYR	Malaysian ringgit	Malaysia	SVC	El Salvador colón	El Salvador	ZAR	South African rand	South Africa Lesotho Namibia
MZN	Metical	Mozambique	SYP	Syrian pound	Syrian Arab Republic	ZMW	Kwacha	Zambia
NAD	Namibia dollar	Namibia	SZL	Lilangeni	Eswatini	ZWL	Zimbabwe dollar	Zimbabwe
NGN	Naira	Nigeria	THB	Thai baht	Thailand			
NIO	Córdoba	Nicaragua	TJS	Somoni	Tajikistan			
NOK	Norwegian krone	Norway Spitzbergen/ Spitsbergen	TMT	Turkmen manat	Turkmenistan			
NPR	Nepalese rupee	Nepal	TND	Tunisian dinar	Tunisia			
NZD	New Zealand dollar	New Zealand Cook Islands Niue Pitcairn Islands Group Tokelau	TOP	Pa'anga	Tonga			
OMR	Rial Omani	Oman	TRY	Turkish lira	Turkey			
PAB	Balboa	Panama	TTD	Trinidad and Tobago dollar	Trinidad and Tobago			
PEN	Sol	Peru	TWD	New Taiwan dollar	China (Taiwan)			
PGK	Kina	Papua New Guinea	TZS	Tanzania shilling	Tanzania, United Republic of			
PHP	Philippine peso	Philippines	UAH	Hryvnia	Ukraine			
PKR	Pakistani rupee	Pakistan	UGX	Uganda shilling	Uganda			
PLN	Polish zloty	Poland	USD	US dollar	United States American Samoa Bonaire British Virgin Islands Ecuador El Salvador Guam Marshall Islands Micronesia, Federated States of Northern Mariana Islands Palau Panama Puerto Rico Saba Saint Eustatius Timor-Leste Turks and Caicos Islands Virgin Islands of the United States			
PYG	Guarani	Paraguay						
QAR	Qatari riyal	Qatar						
RON	Romanian leu	Romania						
RSD	Serbian dinar	Serbia						
RUB	Russian rouble	Russian Federation						
RWF	Rwanda franc	Rwanda						

\* Extracted and compiled from ISO communications. 1 See Explanatory notes on individual countries, pp. 53 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, i. e. 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. For information on the framework for the euro foreign exchange reference rates, see the ECB's website: <https://www.ecb.europa.eu/stats/pdf/exchange/Frameworkfortheeuroforeignexchangereference-rates.en.pdf?c883afa875c74877fdf4634dcb85688c>.

### Effective euro exchange rates

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 the price competitiveness of the euro area economy as a whole. They are calculated by the Deutsche Bundesbank on the basis of weighted averages of the bilateral euro exchange rates against the currencies of selected trading partners of the euro area, with Q1 1999 = 100. An increase in the index rate indicates an appreciation of the euro and thus, taken in isolation, a negative impact on the price competitiveness of the domestic economy. The weights are based on the trade in manufactured goods (Sections 5 to 8 of the Standard International Trade Classification (SITC)) and

services (Extended Balance of Payments Services Classification (EBOPS) – Total EBOPS services) and also reflect third-market effects.

The table entitled "Overall trade weights used in the calculation of the effective exchange rates (EER) of the euro" on page 49 shows trading partners' membership of the EER-19 and EER-42 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 preceding period. See the ECB's website for information on the revised trade weights published from July 2020 (<https://www.ecb.europa.eu/stats/pdf/exchange/updatedtradeweights201708202007.pdf?f184ad85cc2c5ccefcd05680706893cde>).

The real effective exchange rates of the euro additionally take account of the differences in price movements between the groups of countries under review. If the current price indices for determining the real effective exchange rate based on consumer price indices are not yet available, estimates are used for the calculation.

For further information on the calculation method, see the ECB's methodological notes relating to the daily nominal effective exchange rate of the euro and ECB Occasional Paper No 134 of June 2012, which can be downloaded from the ECB's website ([www.ecb.europa.eu](http://www.ecb.europa.eu)).

### Indicators of the German economy's price competitiveness

The calculation of indicators of the German economy's price competitiveness is methodically consistent with the ECB's procedure for determining the effective exchange rates of the euro. For more detailed information on methodology and weighting scale, see the website of the Deutsche Bundesbank (<https://www.bundesbank.de/content/796162>).

The indicators are broken down into three groups in Table III. 3. (p. 17).

The group of 26 selected industrialised countries comprises the respective composition of euro area countries (see Table I. 1., p. 7) as well as Canada, Denmark, Japan,



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

Figures in %

As of July 2020

Trading partner	Calculation period for weights <sup>1</sup>											
	EER-19						EER-42					
	1995 to 1997	1998 to 2000	2007 to 2009	2010 to 2012	2013 to 2015	2016 to 2018	1995 to 1997	1998 to 2000	2007 to 2009	2010 to 2012	2013 to 2015	2016 to 2018
	Period of use of weights <sup>1</sup>											
	Up to end of 1997	1998 to 2000 <sup>2</sup>	2007 to 2009	2010 to 2012	2013 to 2015	From 2016	Up to end of 1997	1998 to 2000 <sup>2</sup>	2007 to 2009	2010 to 2012	2013 to 2015	From 2016
<b>EER-42 group</b>							100	100	100	100	100	100
<b>EER-19 group</b>	100	100	100	100	100	100						
Australia	1.00	0.90	1.04	1.14	1.04	1.01	0.82	0.75	0.82	0.89	0.82	0.80
Bulgaria	0.27	0.31	0.63	0.59	0.63	0.67	0.22	0.26	0.50	0.46	0.49	0.53
Canada	1.84	1.95	1.89	1.86	1.80	1.76	1.51	1.61	1.50	1.45	1.42	1.39
China	4.13	4.86	13.65	16.69	17.48	17.55	3.38	4.01	10.83	13.05	13.76	13.88
Croatia	0.66	0.55	0.75	0.59	0.58	0.64	0.54	0.45	0.60	0.46	0.45	0.51
Czechia	2.37	2.52	4.34	4.35	4.24	4.57	1.94	2.08	3.45	3.40	3.33	3.62
Denmark	3.14	2.81	2.92	2.51	2.42	2.36	2.57	2.33	2.32	1.96	1.91	1.86
Hong Kong	3.63	3.30	2.61	2.58	2.56	2.26	2.96	2.73	2.07	2.02	2.01	1.79
Hungary	1.62	2.17	2.86	2.61	2.68	2.81	1.32	1.79	2.27	2.04	2.11	2.22
Japan	10.01	9.05	6.23	5.86	4.81	4.86	8.18	7.47	4.94	4.59	3.78	3.85
Korea, Republic of	2.86	2.56	3.29	3.21	3.07	2.98	2.33	2.11	2.61	2.51	2.42	2.36
Norway	1.69	1.59	1.73	1.59	1.44	1.27	1.38	1.31	1.37	1.24	1.14	1.00
Poland	2.59	2.95	5.53	5.71	5.94	6.48	2.12	2.43	4.39	4.47	4.67	5.13
Romania	0.71	0.80	1.83	1.87	2.09	2.33	0.58	0.66	1.45	1.46	1.65	1.84
Singapore	2.39	2.06	2.06	2.21	2.07	2.17	1.95	1.70	1.64	1.73	1.63	1.72
Sweden	5.11	4.89	4.45	4.30	4.09	3.91	4.17	4.03	3.53	3.36	3.22	3.10
Switzerland	9.70	8.60	8.15	8.33	7.81	7.35	7.92	7.10	6.46	6.51	6.14	5.82
United Kingdom	22.91	22.40	17.07	15.53	15.74	15.09	18.72	18.49	13.55	12.14	12.39	11.94
United States	23.37	25.73	18.97	18.47	19.51	19.93	19.09	21.24	15.05	14.44	15.35	15.77
<b>Additional countries in the EER-42 group</b>												
Algeria							0.36	0.32	0.40	0.39	0.40	0.30
Argentina							0.53	0.50	0.35	0.44	0.36	0.34
Brazil							1.28	1.24	1.43	1.58	1.39	1.16
Chile							0.34	0.30	0.41	0.40	0.32	0.27
China (Taiwan)							1.82	1.88	1.26	1.28	1.16	1.22
Colombia							0.21	0.17	0.19	0.20	0.20	0.18
Iceland							0.07	0.08	0.10	0.09	0.09	0.11
India							1.13	1.16	2.27	2.64	2.64	2.84
Indonesia							0.81	0.61	0.54	0.64	0.62	0.62
Israel							1.04	1.04	0.75	0.79	0.84	0.91
Malaysia							1.13	1.01	0.95	0.96	0.92	0.87
Mexico							0.76	1.07	1.04	1.13	1.20	1.32
Morocco							0.53	0.60	0.66	0.64	0.66	0.72
New Zealand							0.17	0.13	0.14	0.14	0.15	0.15
Peru							0.13	0.10	0.12	0.15	0.15	0.16
Philippines							0.36	0.45	0.34	0.33	0.39	0.42
Russian Federation							2.29	1.75	3.11	3.34	3.08	2.56
Saudi Arabia							0.46	0.42	0.66	0.68	0.80	0.75
South Africa							0.88	0.82	0.89	0.84	0.75	0.71
Thailand							1.13	0.89	0.95	0.99	1.05	1.16
Turkey							2.00	2.09	2.59	2.66	2.68	2.59
Ukraine							0.43	0.36	0.66	0.60	0.44	0.41
United Arab Emirates							0.44	0.46	0.84	0.91	1.02	1.10

<sup>o</sup> Weights based on trade in goods and services. Figures have been rounded. In addition, the ECB publishes weighting schemes and indicators for a group of 12 countries. <sup>1</sup> Selected calculation periods; for a comprehensive overview, see <https://www.bundesbank.de/en/statistics/exchange-rates/effective-exchange-rates-/methodology-and-quality-796162>. <sup>2</sup> Including the reference period of the indices.

Norway, Sweden, Switzerland, the United Kingdom and the United States.

The group of 37 countries comprises the euro area countries and the countries of the EER-19 group; the group of 60 countries consists of the euro area countries as well as the countries of the EER-42 group.

## Overview of world currencies

The end-of-month exchange rates listed in Table IV. 1. (pp. 18-40) 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. 46-47). 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.

## Value of the special drawing right

With the introduction of the Chinese 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 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 <https://www.imf.org/en/Publications/Policy-Papers/Issues/2016/12/31/Review-of-the-Method-of-Valuation-of-the-SDR-Amendment-to-Rule-O-1-PP5065>).

	(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

On 5 March 2021, the IMF Executive Board approved a continuation of the current Special drawing rights valuation basket for an additional ten months until 31 July 2022. The next review is now scheduled to be completed by mid-2022, with the new SDR basket taking effect on 1 August 2022.

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 (e. g. 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 2020 (see Table VI., pp. 44-45) is based on the IMF’s “Annual Report on Exchange Arrangements and Exchange Restrictions 2020”, which can be accessed online (<https://www.elibrary-areaer.imf.org>).

The IMF’s classification system is generally based on the actual, *de facto* exchange rate regimes identified and operating in member countries. These may differ from the official, *de jure* exchange rate arrangements in these countries.

Exchange rate arrangements are primarily classified on the basis of the degree to which the exchange rate is determined by the market rather than by official action, with market-determined exchange rates being on the whole more flexible. The IMF’s system distinguishes between four major categories. The category “hard pegs” (fixed exchange rate anchors) is subdivided into exchange arrangements with no separate legal tender and currency board arrangements (institutionalised, unilateral exchange rate peg). The category “soft pegs” (less stringent exchange rate anchors) comprises conventional fixed peg arrangements (exchange rate guarantee but no irrevocable parity), stabilised arrangements (exchange rate within a narrow band without any political obligation), crawling pegs (moving central rate without a band), crawl-like arrangements (moving central rate with an annual minimum rate of change) and pegged exchange rates within horizontal bands. The category “floating regimes” (market-determined rates) distinguishes between free-floating rates (intervention in exceptional cases only) and floating rates (more frequent modes of intervention). All other exchange rate arrangements are grouped under the category “residual” (other managed arrangements). The classification system presents members’ exchange rate arrangements against alternative monetary policy frameworks in order to highlight the role of the exchange rate in broad economic policy and to illustrate that different exchange rate arrangements can be consistent with similar monetary frameworks.

The monetary policy frameworks listed are as follows.

### Exchange rate anchor

The monetary authority buys or sells foreign exchange to maintain the exchange rate at its predetermined level or within a range. The exchange rate thus serves as the nominal anchor or intermediate target of monetary policy. These frameworks are associated with exchange rate arrangements with no separate legal tender, currency board arrangements, pegs (or stabilised arrangements) with or without bands, crawling pegs (or crawl-like arrangements) and other managed arrangements.

### Monetary aggregate target

The monetary authority uses its instruments to achieve a target growth rate for a monetary aggregate, such as reserve money, M1 or M2, and the targeted aggregate

becomes the nominal anchor or intermediate target of monetary policy.

#### **Inflation-targeting framework**

This involves the public announcement of numerical targets for inflation, with an institutional commitment by the monetary authority to achieve these targets, typically over a medium-term horizon. Additional key features normally include increased communication with the public and the markets about the plans and objectives of monetary policymakers and increased accountability of the central

bank for achieving its inflation objectives. Monetary policy decisions are often guided by the deviation of forecasts of future inflation from the announced inflation target, with the inflation forecast acting (implicitly or explicitly) as the intermediate target of monetary policy.

#### **Other**

The country has no explicitly stated nominal anchor, but rather monitors various indicators in conducting monetary policy. This category is also used when no relevant information on the country is available.

## Explanatory notes on individual countries

### Angola

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

### Argentina

Capital controls were introduced by decree on 1 September 2019 in response to the escalating financial and sovereign debt crisis.

Since 23 December 2019 (the date on which Law 27541 entered into force), Argentina has been levying a tax (Impuesto Para una Argentina Inclusiva y Solidaria – PAÍS) of 30% on transactions such as the following:

- purchases of foreign currency banknotes and foreign exchange, including travellers' cheques, by Argentine residents;
- the exchange of foreign currency intended for the purchase of goods or services or for the purchase of services abroad;
- foreign transactions with Argentine bank cards.

The Administración Federal de Ingresos Públicos (AFIP) has been levying an additional tax of 35% on the same transactions since 16 September 2020.

In addition, there are said to be significantly different black market prices.

### 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 customary 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

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.

## Eswatini

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

## Gabon

See Explanatory notes on Cameroon.

## 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

As we have only incomplete information on the extensive changes and regulations in the multiple exchange rate system, the information provided below on applying exchange rates – valid since 6 August 2018 – is intended merely as a guideline.

### Central bank rate

For imports of essential goods (e.g. basic foodstuffs and pharmaceuticals).

NIMA rate (see <https://www.sanarate.ir/Default.aspx>)

For other, non-specified goods imports and services. Access to the electronic platform NIMA is possible only for certain importers as well as exchange bureaux.

### Bureau de change rate

Used in addition to the regulated central bank and NIMA exchange rates, including for travelling abroad, tuition fees

at foreign universities, medical treatment and legal fees abroad.

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.

## Korea, Democratic People’s Republic of

We have no exchange rates for the won as of July 2020.

## Lebanon

The ongoing liquidity and economic crisis in Lebanon has resulted in a sharp depreciation of the Lebanese pound in the parallel market that has formed in the meantime. This has prompted Lebanon’s central bank to introduce various measures since mid-2020 to contain the resulting foreign currency shortage.

Alongside the existing official exchange rate to the US dollar (LBP 1,507.50), it introduced a bank rate of LBP 3,900 per US dollar. In addition, commercial banks and foreign exchange dealers operating in Lebanon are required to conduct transactions in foreign currency via the central bank’s own Sayrafa electronic platform. According to the Lebanese central bank, the exchange rate formed here is intended to reflect the current market situation.

We have the following information on how exchange rates have been applied since the end of August 2021:

### Official exchange rate

For specific imports, for example, wheat, medication, medical supplies, selected commodities and for servicing limited retail consumer and housing loans denominated in US dollar.

### Bank rate

For limited cash withdrawals from foreign currency accounts at banks in Lebanon.

#### Sayrafa market rate

For imports of petrol, diesel and gas, and for regulated buying and selling of foreign currencies.

#### 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.

#### 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

It is understood that there are different bureau de change rates alongside the official, published exchange rate.

#### Panama

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

#### 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 customary tender.

#### Somalia

We have no exchange rates for the Somali shilling.

#### Syrian Arab Republic

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

#### Togo

See Explanatory notes on Benin.

#### Turkmenistan

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

#### 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

With effect from 1 October 2021, a currency changeover took place at the ratio of 1,000,000 (old) bolívar = 1 (new) bolívar. The currency changeover did not entail any appreciation or depreciation against other currencies.

In addition, on 1 October a new ISO currency code – VED – was introduced alongside the existing VES code. This code is only for internal purposes, however, and is not intended to replace VES as the official currency code.

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

## Zimbabwe

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