



Exchange rate statistics

January 2024

Statistical Series

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Abbreviations and symbols

CU	Currency unit(s)
EC	European Community
ECB	European Central Bank
ECU	European Currency Unit
EER	Effective exchange rate
ERM	Exchange Rate Mechanism
EU	European Union
IMF	International Monetary Fund
ISO	International Organization for Standardization
SDR	Special drawing right
SITC	Standard International Trade Classification
SWIFT	Society for Worldwide Interbank Financial Telecommunication
B	Buying rate
M	Middle rate
S	Selling rate
V	Calculated value
e	Estimated
p	Provisional
r	Revised
.	Data unknown, not to be published or not meaningful
–	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	
2023 January 1	Croatia	Croatian kuna	HRK	7.53450	1208/2022	

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	¹ 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	–	–	–	–	–	–	–	² 1.95583
BGN	Lower rate	–	–	–	–	–	–	–	1.66246
Greece	Upper rate	406.075	³ 391.863	–	–	–	–	–	–
Greek drachma	Central rate	¹ 353.109	³ 340.750	–	–	–	–	–	–
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	⁴ 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	⁵ 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	⁶ 239.640	–	–	–
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	⁷ 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	⁸ 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	⁷ 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	⁹ 30.1260	–
SKK	Lower rate	–	–	–	–	32.6868	30.1260	25.6071	–
Croatia	Upper rate	–	–	–	–	–	–	–	8.66468
Croatian kuna	Central rate	–	–	–	–	–	–	–	¹⁰ 7.53450
HRK	Lower rate	–	–	–	–	–	–	–	6.40433

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. ¹ According to the EU communiqué of 31 December 1998. ² According to the EU communiqué of 10 July 2020. ³ Until 31 December 2000; accession to the euro area on 1 January 2001. ⁴ Until 31 December 2010; accession to

the euro area on 1 January 2011. ⁵ Until 31 December 2014; accession to the euro area on 1 January 2015. ⁶ Until 31 December 2006; accession to the euro area on 1 January 2007. ⁷ Until 31 December 2007; accession to the euro area on 1 January 2008. ⁸ Until 31 December 2013; accession to the euro area on 1 January 2014. ⁹ Until 31 December 2008; accession to the euro area on 1 January 2009. ¹⁰ Until 31 December 2022; accession to the euro area on 1 January 2023.

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

1. End-of-month and daily rates

EUR 1 = CU ...

EU member countries								
	Bulgaria	Croatia ¹	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
2022 Dec.	1.9558	7.5365	24.116	7.4365	400.87	4.6808	4.9495	11.1218
2023 Jan.	1.9558	–	23.792	7.4388	390.91	4.7090	4.9210	11.3480
Feb.	1.9558	–	23.497	7.4443	377.68	4.7125	4.9200	11.0780
Mar.	1.9558	–	23.492	7.4485	379.50	4.6700	4.9490	11.2805
Apr.	1.9558	–	23.502	7.4538	373.78	4.5815	4.9301	11.3515
May	1.9558	–	23.741	7.4480	370.85	4.5368	4.9695	11.6278
June	1.9558	–	23.742	7.4474	371.93	4.4388	4.9635	11.8055
July	1.9558	–	23.900	7.4529	386.93	4.4070	4.9349	11.5895
Aug.	1.9558	–	24.072	7.4523	380.13	4.4673	4.9420	11.8430
Sep.	1.9558	–	24.339	7.4571	389.50	4.6283	4.9735	11.5325
Oct.	1.9558	–	24.558	7.4647	382.13	4.4405	4.9659	11.8275
Nov.	1.9558	–	24.292	7.4548	380.75	4.3490	4.9718	11.4308
Dec.	1.9558	–	24.724	7.4529	382.80	4.3395	4.9756	11.0960
2023 Dec. 20	1.9558	–	24.538	7.4565	385.23	4.3413	4.9699	11.1290
21	1.9558	–	24.481	7.4558	382.40	4.3403	4.9699	11.0990
22	1.9558	–	24.589	7.4560	381.93	4.3420	4.9708	11.0556
27	1.9558	–	24.673	7.4549	381.63	4.3308	4.9728	11.0660
28	1.9558	–	24.714	7.4545	383.10	4.3355	4.9753	11.0382
29	1.9558	–	24.724	7.4529	382.80	4.3395	4.9756	11.0960
2024 Jan. 2	1.9558	–	24.687	7.4551	382.10	4.3708	4.9705	11.1545
3	1.9558	–	24.675	7.4581	380.75	4.3638	4.9725	11.1915
4	1.9558	–	24.652	7.4590	378.85	4.3460	4.9733	11.1905
5	1.9558	–	24.616	7.4584	378.23	4.3568	4.9737	11.2350
8	1.9558	–	24.488	7.4615	377.65	4.3465	4.9728	11.2095
9	1.9558	–	24.594	7.4577	378.83	4.3448	4.9716	11.2115
10	1.9558	–	24.562	7.4582	378.35	4.3410	4.9728	11.1970
11	1.9558	–	24.659	7.4568	378.83	4.3490	4.9722	11.1970
12	1.9558	–	24.689	7.4565	379.35	4.3628	4.9731	11.2600
15	1.9558	–	24.714	7.4590	379.68	4.3625	4.9743	11.2780

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
2022 Dec.	1.5693	5.6386	1.4440	7.3582	8.3163	151.50	88.1710	16,519.82
2023 Jan.	1.5476	5.5373	1.4570	7.3198	8.4898	153.10	88.6360	16,282.57
Feb.	1.5760	5.5280	1.4411	7.3663	8.3351	152.30	87.7205	16,193.42
Mar.	1.6268	5.5158	1.4737	7.4763	8.5367	148.30	89.3995	16,300.19
Apr.	1.6664	5.4872	1.4981	7.5979	8.6199	149.10	89.8555	16,111.90
May	1.6497	5.4288	1.4582	7.5926	8.3696	149.70	88.3400	16,030.39
June	1.6398	5.2788	1.4415	7.8983	8.5157	148.70	89.2065	16,384.54
July	1.6436	5.2031	1.4566	7.8808	8.5966	144.30	90.6690	16,622.65
Aug.	1.6785	5.3082	1.4721	7.9196	8.5250	142.30	89.9293	16,551.96
Sep.	1.6339	5.3065	1.4227	7.7352	8.2959	144.90	88.0165	16,383.62
Oct.	1.6739	5.3743	1.4712	7.7686	8.3079	147.50	88.4195	16,868.28
Nov.	1.6542	5.3984	1.4870	7.8008	8.5384	150.70	91.1143	16,981.14
Dec.	1.6263	5.3618	1.4642	7.8509	8.6314	150.50	91.9045	17,079.71
2023 Dec. 20	1.6186	5.3287	1.4609	7.8121	8.5439	150.30	91.0595	16,993.62
21	1.6243	5.3688	1.4668	7.8426	8.5781	150.30	91.4335	16,989.27
22	1.6197	5.3624	1.4639	7.8640	8.6105	150.50	91.6280	17,029.65
27	1.6170	5.3434	1.4612	7.9086	8.6409	150.70	92.1860	17,060.29
28	1.6246	5.3739	1.4698	7.8941	8.6876	150.30	92.4490	17,136.79
29	1.6263	5.3618	1.4642	7.8509	8.6314	150.50	91.9045	17,079.71
2024 Jan. 2	1.6147	5.3562	1.4565	7.8264	8.5609	150.70	91.2850	17,007.66
3	1.6236	5.3859	1.4574	7.8057	8.5257	150.70	90.9650	16,994.33
4	1.6280	5.3761	1.4603	7.8330	8.5523	150.50	91.1745	16,994.46
5	1.6337	5.3724	1.4600	7.8130	8.5297	150.50	90.8100	16,967.41
8	1.6378	5.3607	1.4651	7.8397	8.5459	150.70	90.9655	16,997.39
9	1.6339	5.3475	1.4613	7.8381	8.5499	150.50	90.9195	17,006.39
10	1.6334	5.3508	1.4649	7.8476	8.5602	150.10	90.8755	17,032.14
11	1.6369	5.3606	1.4677	7.8649	8.5899	150.10	91.2090	17,084.79
12	1.6375	5.3309	1.4634	7.8451	8.5599	150.10	90.7350	17,037.35
15	1.6449	5.3333	1.4695	7.8529	8.5599	149.70	90.6980	17,031.62

* See Explanatory notes, p. 48. ¹ Accession to the euro area on 1 January 2023.

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
2022 Dec.	3.7554	140.66	1,344.09	4.6984	20.8560	1.6798	10.5138	59.320
2023 Jan.	3.7675	141.27	1,338.90	4.6211	20.3961	1.6858	10.9083	59.192
Feb.	3.8821	145.23	1,401.84	4.7653	19.4480	1.7216	10.9713	58.760
Mar.	3.9284	144.83	1,420.26	4.7986	19.6392	1.7392	11.3940	59.050
Apr.	3.9939	149.35	1,470.89	4.8981	19.8182	1.7864	11.7910	60.923
May	3.9713	149.13	1,416.29	4.9307	18.9263	1.7793	12.0045	60.053
June	4.0486	157.16	1,435.88	5.0717	18.5614	1.7858	11.7040	60.082
July	4.0714	156.73	1,405.49	4.9703	18.4088	1.7773	11.1805	60.522
Aug.	4.1293	158.49	1,439.56	5.0428	18.1866	1.8259	11.5800	61.545
Sep.	4.0472	158.10	1,425.26	4.9741	18.5030	1.7575	11.2535	59.969
Oct.	4.2756	160.30	1,434.66	5.0594	19.1551	1.8224	11.8735	60.295
Nov.	4.0597	161.19	1,418.78	5.0933	19.0235	1.7762	11.7200	60.623
Dec.	3.9993	156.33	1,433.66	5.0775	18.7231	1.7504	11.2405	61.283
2023 Dec. 20	3.9983	157.12	1,425.62	5.0977	18.6867	1.7421	11.2895	60.991
21	3.9718	156.79	1,431.04	5.1131	18.7425	1.7536	11.3150	60.978
22	3.9764	156.66	1,430.05	5.1059	18.6955	1.7505	11.2705	61.067
27	4.0028	157.81	1,432.67	5.1220	18.7422	1.7483	11.2355	61.619
28	4.0221	156.57	1,429.08	5.1213	18.7767	1.7536	11.2625	61.599
29	3.9993	156.33	1,433.66	5.0775	18.7231	1.7504	11.2405	61.283
2024 Jan. 2	3.9705	155.68	1,438.78	5.0425	18.6887	1.7471	11.2815	60.981
3	3.9867	156.16	1,432.28	5.0566	18.6682	1.7515	11.3200	60.699
4	3.9973	157.91	1,434.25	5.0762	18.6124	1.7528	11.2845	60.833
5	4.0194	158.57	1,439.64	5.0826	18.6066	1.7564	11.3090	60.704
8	4.0646	158.19	1,444.94	5.0910	18.4982	1.7607	11.3620	60.914
9	4.0782	157.63	1,442.62	5.0800	18.4514	1.7526	11.3080	61.308
10	4.1184	159.03	1,443.77	5.0806	18.5983	1.7567	11.2915	61.593
11	4.1044	159.71	1,444.39	5.1046	18.6688	1.7577	11.3283	61.516
12	4.0917	159.17	1,438.73	5.0853	18.4931	1.7552	11.2765	61.092
15	4.1074	159.67	1,446.95	5.1108	18.4899	1.7679	11.3140	61.073

Other European and non-European countries (cont'd)								
Period	Russian Federation Russian rouble RUB 1	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
2022 Dec.	–	1.4300	18.0986	0.9847	36.835	19.9649	0.88693	1.0666
2023 Jan.	–	1.4268	18.9223	1.0032	35.787	20.3787	0.88073	1.0833
Feb.	–	1.4314	19.5518	0.9947	37.485	20.0556	0.87701	1.0619
Mar.	–	1.4464	19.3275	0.9968	37.111	20.8632	0.87920	1.0875
Apr.	–	1.4679	20.1558	0.9839	37.467	21.3608	0.88050	1.0981
May	–	1.4467	21.1353	0.9724	37.134	22.1320	0.86405	1.0683
June	–	1.4732	20.5785	0.9788	38.482	28.3193	0.85828	1.0866
July	–	1.4660	19.5511	0.9619	37.732	29.7126	0.85765	1.1023
Aug.	–	1.4686	20.4199	0.9584	38.005	28.9848	0.85718	1.0868
Sep.	–	1.4443	19.9813	0.9669	38.679	29.0514	0.86458	1.0594
Oct.	–	1.4525	19.9507	0.9607	38.266	30.0455	0.87366	1.0619
Nov.	–	1.4602	20.5703	0.9562	38.494	31.5441	0.86368	1.0931
Dec.	–	1.4591	20.3477	0.9260	37.973	32.6531	0.86905	1.1050
2023 Dec. 20	–	1.4562	20.1107	0.9460	38.252	31.8830	0.86555	1.0944
21	–	1.4598	20.1365	0.9432	38.276	32.0229	0.86805	1.0983
22	–	1.4593	20.3070	0.9417	38.084	32.2044	0.86660	1.1023
27	–	1.4628	20.4288	0.9438	38.097	32.5339	0.86830	1.1065
28	–	1.4643	20.6003	0.9302	37.999	32.7501	0.87060	1.1114
29	–	1.4591	20.3477	0.9260	37.973	32.6531	0.86905	1.1050
2024 Jan. 2	–	1.4533	20.3656	0.9305	37.563	32.5684	0.86645	1.0956
3	–	1.4503	20.5326	0.9322	37.616	32.5178	0.86470	1.0919
4	–	1.4546	20.4271	0.9313	37.750	32.6087	0.86278	1.0953
5	–	1.4537	20.5511	0.9320	37.994	32.5888	0.86210	1.0921
8	–	1.4570	20.4984	0.9308	38.338	32.7216	0.86150	1.0946
9	–	1.4557	20.4380	0.9313	38.252	32.7533	0.85938	1.0940
10	–	1.4573	20.4139	0.9336	38.338	32.8087	0.86023	1.0946
11	–	1.4600	20.4331	0.9338	38.449	32.9577	0.86145	1.0987
12	–	1.4583	20.4408	0.9350	38.406	32.9305	0.85950	1.0942
15	–	1.4601	20.4310	0.9351	38.272	32.9445	0.86075	1.0945

* See Explanatory notes, p. 48. 1 The ECB has suspended the publication of the euro foreign exchange reference rate against the Russian rouble with effect from 2 March 2022.

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

2. Annual and monthly averages +

EUR 1 = CU ...

EU member countries								
	Bulgaria	Croatia ¹	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
2022	1.9558	7.5349	24.566	7.4396	391.29	4.6861	4.9313	10.6296
2023	1.9558	–	24.004	7.4509	381.85	4.5420	4.9467	11.4788
2021 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
Feb.	1.9558	7.5338	24.437	7.4408	356.97	4.5487	4.9458	10.5342
Mar.	1.9558	7.5711	25.007	7.4404	376.64	4.7522	4.9482	10.5463
Apr.	1.9558	7.5577	24.435	7.4391	374.87	4.6485	4.9442	10.3175
May	1.9558	7.5356	24.750	7.4405	384.45	4.6485	4.9460	10.4956
June	1.9558	7.5252	24.719	7.4392	396.66	4.6471	4.9444	10.6005
July	1.9558	7.5185	24.594	7.4426	404.10	4.7682	4.9396	10.5752
Aug.	1.9558	7.5138	24.568	7.4393	402.10	4.7233	4.8943	10.5021
Sep.	1.9558	7.5222	24.576	7.4366	404.19	4.7414	4.9097	10.7840
Oct.	1.9558	7.5298	24.528	7.4389	418.31	4.8040	4.9259	10.9503
Nov.	1.9558	7.5426	24.369	7.4387	406.68	4.6964	4.9142	10.8798
Dec.	1.9558	7.5448	24.269	7.4377	407.68	4.6832	4.9224	10.9859
2023 Jan.	1.9558	–	23.958	7.4383	396.03	4.6974	4.9242	11.2051
Feb.	1.9558	–	23.712	7.4447	384.91	4.7415	4.9087	11.1725
Mar.	1.9558	–	23.683	7.4456	385.01	4.6893	4.9263	11.2276
Apr.	1.9558	–	23.437	7.4518	375.34	4.6320	4.9365	11.3370
May	1.9558	–	23.595	7.4485	372.37	4.5345	4.9477	11.3697
June	1.9558	–	23.695	7.4492	370.60	4.4608	4.9600	11.6766
July	1.9558	–	23.892	7.4508	379.04	4.4431	4.9411	11.6343
Aug.	1.9558	–	24.108	7.4522	385.05	4.4601	4.9411	11.8117
Sep.	1.9558	–	24.380	7.4566	386.43	4.5981	4.9656	11.8417
Oct.	1.9558	–	24.584	7.4604	385.33	4.5124	4.9682	11.6472
Nov.	1.9558	–	24.485	7.4581	379.19	4.4020	4.9703	11.5475
Dec.	1.9558	–	24.478	7.4556	381.80	4.3335	4.9707	11.2028

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
2022	1.5167	5.4399	1.3695	7.0788	8.2451	142.24	82.6864	15,625.25
2023	1.6288	5.4010	1.4595	7.6600	8.4650	149.13	89.3001	16,479.62
2021 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
Feb.	1.5825	5.8903	1.4422	7.1957	8.8461	141.99	85.0312	16,271.78
Mar.	1.4946	5.4884	1.3950	6.9916	8.6199	143.39	83.9933	15,802.12
Apr.	1.4663	5.1342	1.3652	6.9605	8.4828	139.83	82.4033	15,566.64
May	1.4995	5.2460	1.3588	7.0830	8.3030	138.46	81.7828	15,422.62
June	1.5044	5.3209	1.3537	7.0734	8.2922	138.47	82.5112	15,531.74
July	1.4856	5.4718	1.3180	6.8538	7.9895	139.05	81.0182	15,258.22
Aug.	1.4550	5.2111	1.3078	6.8884	7.9473	140.12	80.5563	15,024.16
Sep.	1.4820	5.1791	1.3187	6.9508	7.7738	140.35	79.4558	14,847.40
Oct.	1.5474	5.1658	1.3477	7.0687	7.7128	141.50	80.9180	15,172.93
Nov.	1.5455	5.3846	1.3708	7.3171	7.9873	146.98	83.3384	15,975.07
Dec.	1.5685	5.5589	1.4379	7.3859	8.2434	150.76	87.3381	16,503.30
2023 Jan.	1.5523	5.6047	1.4474	7.3173	8.4217	154.06	88.1441	16,427.04
Feb.	1.5514	5.5386	1.4400	7.3244	8.4077	153.11	88.5004	16,232.58
Mar.	1.6034	5.5784	1.4649	7.3807	8.4026	149.89	88.1159	16,364.98
Apr.	1.6389	5.4995	1.4792	7.5561	8.6093	149.62	89.9311	16,313.20
May	1.6346	5.4092	1.4687	7.5948	8.5167	150.47	89.4602	16,116.84
June	1.6157	5.2695	1.4414	7.7653	8.4899	149.35	89.1134	16,194.88
July	1.6423	5.3099	1.4618	7.9482	8.6437	146.79	90.8395	16,639.99
Aug.	1.6818	5.3427	1.4703	7.9096	8.5370	143.87	90.3518	16,639.40
Sep.	1.6622	5.2770	1.4458	7.7967	8.3640	144.46	88.7372	16,424.67
Oct.	1.6637	5.3509	1.4474	7.7200	8.2648	146.50	87.8937	16,646.67
Nov.	1.6634	5.2963	1.4828	7.8087	8.4380	151.44	90.0102	16,853.56
Dec.	1.6321	5.3428	1.4653	7.7870	8.5152	150.55	90.8009	16,910.33

* 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 on 1 January 2023.

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
2022	3.5345	138.03	1,358.07	4.6279	21.1869	1.6582	10.1026	57.314
2023	3.9880	151.99	1,412.88	4.9320	19.1830	1.7622	11.4248	60.163
2021 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
Feb.	3.6452	130.66	1,358.53	4.7492	23.1808	1.6982	10.0544	58.163
Mar.	3.5710	130.71	1,345.66	4.6277	22.6476	1.6049	9.7367	57.415
Apr.	3.5106	136.61	1,337.58	4.6208	21.7206	1.5978	9.6191	56.264
May	3.5758	136.24	1,340.10	4.6344	21.1861	1.6515	10.1453	55.421
June	3.6038	141.57	1,351.47	4.6496	21.1240	1.6640	10.2972	56.756
July	3.5309	139.17	1,332.00	4.5197	20.8955	1.6436	10.1823	56.917
Aug.	3.3408	136.85	1,337.90	4.5233	20.3909	1.6158	9.8309	56.542
Sep.	3.4181	141.57	1,381.71	4.5005	19.8718	1.6691	10.1697	57.074
Oct.	3.4823	144.73	1,403.51	4.6127	19.6481	1.7299	10.3919	57.738
Nov.	3.5488	145.12	1,384.19	4.7002	19.8393	1.6828	10.3357	58.655
Dec.	3.6562	142.82	1,370.59	4.6721	20.7608	1.6660	10.4480	58.888
2023 Jan.	3.7126	140.54	1,341.38	4.6589	20.4573	1.6851	10.7149	59.162
Feb.	3.7975	142.38	1,368.77	4.6794	19.9543	1.7016	10.9529	58.743
Mar.	3.8742	143.01	1,398.25	4.7816	19.7242	1.7242	11.2858	58.581
Apr.	3.9877	146.51	1,452.07	4.8561	19.8195	1.7673	11.5187	60.807
May	3.9863	148.93	1,442.31	4.9119	19.2755	1.7481	11.7330	60.604
June	3.9502	153.15	1,406.43	5.0208	18.6993	1.7686	11.7164	60.475
July	4.0546	155.94	1,419.16	5.0754	18.7085	1.7758	11.3474	60.690
Aug.	4.0861	157.96	1,443.24	5.0294	18.5202	1.8195	11.4127	61.461
Sep.	4.0793	157.80	1,424.53	5.0024	18.4757	1.8012	11.4525	60.665
Oct.	4.2034	158.04	1,427.33	5.0142	19.0882	1.7916	11.6284	59.994
Nov.	4.1118	161.84	1,412.57	5.0667	18.7877	1.8033	11.7958	60.285
Dec.	4.0057	157.21	1,423.13	5.0826	18.7665	1.7556	11.5333	60.593

Other European and non-European countries (cont'd)								
	Russian Federation	Singapore	South Africa	Switzerland	Thailand	Turkey	United Kingdom	United States
	Russian rouble RUB 1	Singapore dollar SGD	South African rand ZAR	Swiss franc CHF	Thai baht THB	Turkish lira TRY	Pound sterling GBP	US dollar USD
2022	–	1.4512	17.2086	1.0047	36.856	17.4088	0.85276	1.0530
2023	–	1.4523	19.9551	0.9718	37.631	25.7597	0.86979	1.0813
2021 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
Feb.	88.8910	1.5274	17.2663	1.0461	37.014	15.4901	0.83787	1.1342
Mar.	–	1.4972	16.5138	1.0245	36.648	16.1233	0.83638	1.1019
Apr.	–	1.4775	16.2796	1.0211	36.559	15.9311	0.83655	1.0819
May	–	1.4621	16.8131	1.0355	36.392	16.5412	0.84969	1.0579
June	–	1.4624	16.6961	1.0245	36.928	17.9599	0.85759	1.0566
July	–	1.4211	17.1606	0.9876	37.028	17.7896	0.84955	1.0179
Aug.	–	1.4016	16.9182	0.9690	36.306	18.2701	0.84499	1.0128
Sep.	–	1.3999	17.3828	0.9640	36.670	18.1465	0.87463	0.9904
Oct.	–	1.4003	17.8214	0.9791	37.286	18.2655	0.87058	0.9826
Nov.	–	1.4144	17.8328	0.9842	37.087	18.9877	0.86892	1.0201
Dec.	–	1.4313	18.3036	0.9865	36.817	19.7613	0.86950	1.0589
2023 Jan.	–	1.4283	18.4320	0.9961	35.840	20.2312	0.88212	1.0769
Feb.	–	1.4262	19.1765	0.9905	36.486	20.1981	0.88550	1.0715
Mar.	–	1.4354	19.5602	0.9908	36.912	20.3491	0.88192	1.0706
Apr.	–	1.4609	19.9205	0.9846	37.549	21.2267	0.88115	1.0968
May	–	1.4555	20.6864	0.9751	37.166	21.4918	0.87041	1.0868
June	–	1.4596	20.3033	0.9764	37.852	25.7697	0.85861	1.0840
July	–	1.4753	20.1074	0.9663	38.243	29.3212	0.85856	1.1058
Aug.	–	1.4735	20.4723	0.9588	38.195	29.3788	0.85892	1.0909
Sep.	–	1.4562	20.2780	0.9600	38.301	28.8643	0.86158	1.0684
Oct.	–	1.4462	20.1390	0.9547	38.549	29.4506	0.86798	1.0563
Nov.	–	1.4575	20.0397	0.9634	38.327	30.9786	0.87045	1.0808
Dec.	–	1.4533	20.3373	0.9441	38.176	31.7243	0.86168	1.0903

* See Explanatory notes, p. 48. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. 1 The ECB has suspended

the publication of the euro foreign exchange reference rate against the Russian rouble with effect from 2 March 2022.

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

3. End-of-year rates and annual averages

EUR 1 = CU ...

EU member countries									
	Bulgaria	Croatia ¹	Czechia	Denmark	Estonia ¹	Hungary	Latvia ¹	Lithuania ¹	Poland
Period	Bulgarian lev BGN	Kuna HRK	Czech koruna CZK	Danish krone DKK	Estonian kroon EEK	Hungarian forint HUF	Latvian lats LVL	Lithuanian litas LTL	Polish zloty PLN
End of year									
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
2022	1.9558	7.5365	24.116	7.4365	–	400.87	–	–	4.6808
2023	1.9558	–	24.724	7.4529	–	382.80	–	–	4.3395
Annual averages +									
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
2022	1.9558	7.5349	24.566	7.4396	–	391.29	–	–	4.6861
2023	1.9558	–	24.004	7.4509	–	381.85	–	–	4.5420

EU member countries (cont'd)		Other European and non-European countries						
	Romania	Sweden	Australia	Brazil	Canada	China	Hong Kong	Iceland
	Romanian leu RON	Swedish krona SEK	Australian dollar AUD	Brazilian real BRL	Canadian dollar CAD	Yuan (renminbi) CNY	Hong Kong dollar HKD	Icelandic krona ISK ²
End of year								
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
2022	4.9495	11.1218	1.5693	5.6386	1.4440	7.3582	8.3163	151.50
2023	4.9756	11.0960	1.6263	5.3618	1.4642	7.8509	8.6314	150.50
Annual averages +								
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
2022	4.9313	10.6296	1.5167	5.4399	1.3695	7.0788	8.2451	142.24
2023	4.9467	11.4788	1.6288	5.4010	1.4595	7.6600	8.4650	149.13

* 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)									
India	Indonesia	Israel	Japan	Korea, Republic of	Malaysia	Mexico	New Zealand	Norway	
Indian rupee INR	Indonesian rupiah IDR	New shekel ILS †	Japanese yen JPY	South Korean won KRW	Malaysian ringgit MYR	Mexican peso MXN	New Zealand dollar NZD	Norwegian krone NOK	
End of year									
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
2022	88.1710	16,519.82	3.7554	140.66	1,344.09	4.6984	20.8560	1.6798	10.5138
2023	91.9045	17,079.71	3.9993	156.33	1,433.66	5.0775	18.7231	1.7504	11.2405
Annual averages +									
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
2022	82.6864	15,625.25	3.5345	138.03	1,358.07	4.6279	21.1869	1.6582	10.1026
2023	89.3001	16,479.62	3.9880	151.99	1,412.88	4.9320	19.1830	1.7622	11.4248

Other European and non-European countries (cont'd)									
Philippines	Russian Federation	Singapore	South Africa	Switzerland	Thailand	Turkey	United Kingdom	United States	
Philippine peso PHP	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	
End of year									
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
2022	59.320	–	1.4300	18.0986	0.9847	36.835	19.9649	0.88693	1.0666
2023	61.283	–	1.4591	20.3477	0.9260	37.973	32.6531	0.86905	1.1050
Annual averages +									
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
2022	57.314	–	1.4512	17.2086	1.0047	36.856	17.4088	0.85276	1.0530
2023	60.163	–	1.4523	19.9551	0.9718	37.631	25.7597	0.86979	1.0813

* See Explanatory notes, p. 48. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. † Up to December 2010, ECB indicative rates. ‡ The ECB has suspended the publication of the euro foreign exchange reference rate against the Russian rouble with effect from 2 March 2022.

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

4. Exchange rates of major currencies

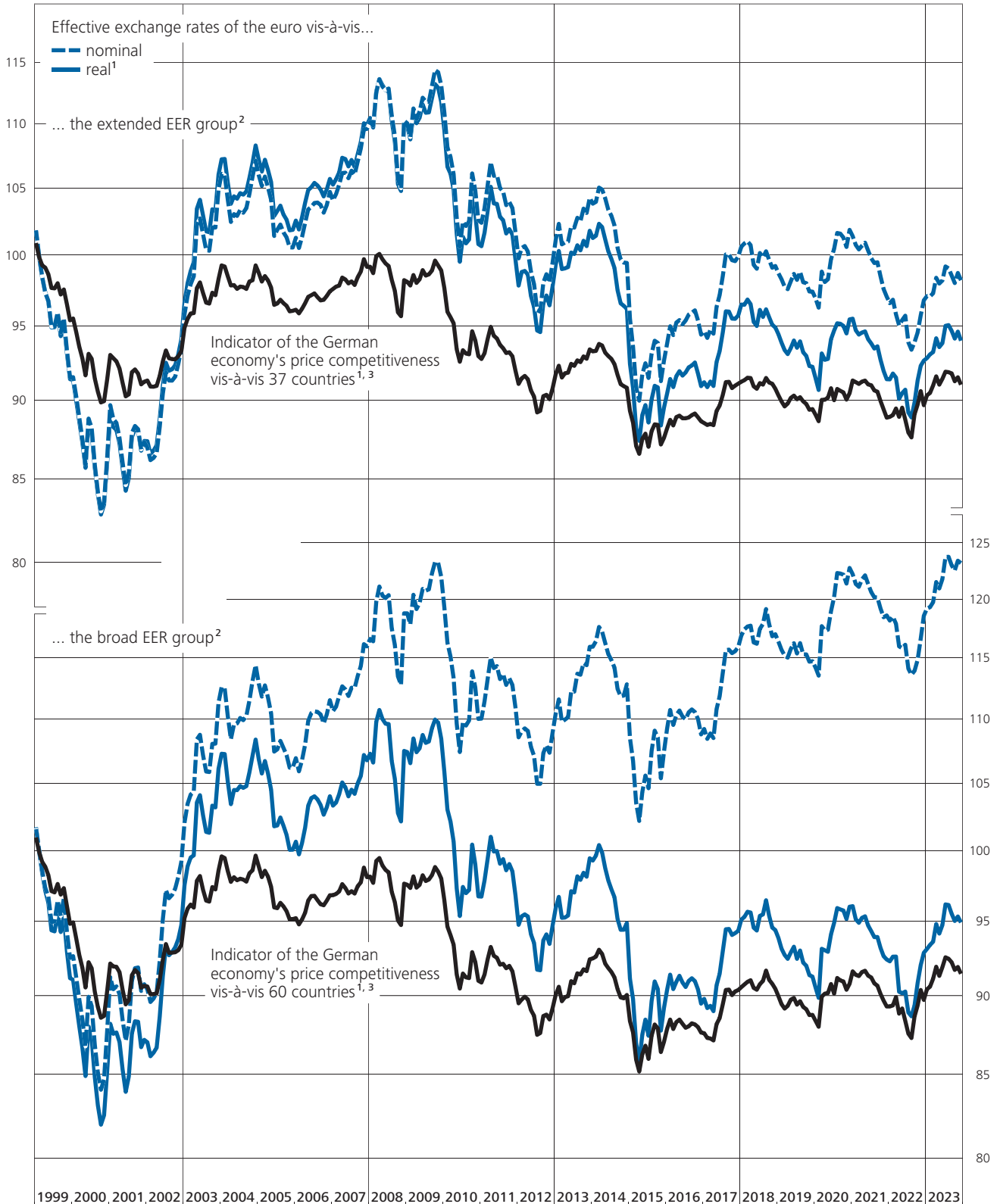


* See explanatory notes, p. 48. ¹ Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB.

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 com-

petitiveness. **1** Based on consumer price indices. **2** Includes the 18 respectively 41 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

Yearly, quarterly or monthly average	Effective exchange rates of the euro vis-à-vis the currencies of the					
	extended EER group of trading partners (fixed composition) ¹				broad EER group of trading partners (fixed composition) ^{2 3}	
	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
1999	96.2	96.1	95.8	96.1	96.5	95.9
2000	87.0	86.8	85.9	85.6	88.0	86.1
2001	87.4	87.1	86.6	84.5	90.1	86.9
2002	89.7	90.3	89.8	88.2	94.4	90.6
2003	100.5	101.6	101.1	99.4	106.5	101.7
2004	104.3	105.6	104.3	102.8	111.0	105.6
2005	102.9	104.3	102.3	101.0	109.1	103.2
2006	102.9	104.3	101.8	100.0	109.3	102.6
2007	106.5	107.3	104.1	101.8	112.9	104.8
2008	110.4	110.3	106.3	105.7	117.8	107.3
2009	111.9	111.1	107.4	109.3	120.8	108.3
2010	104.6	103.3	99.1	101.8	112.1	99.3
2011	104.4	102.4	97.2	100.0	112.9	98.8
2012	98.6	97.0	91.6	94.1	107.6	94.0
2013	102.2	100.1	94.7	97.1	112.4	97.0
2014	102.4	99.5	94.7	97.3	114.7	97.4
2015	92.5	89.7	86.0	86.6	106.1	88.7
2016	95.2	91.6	88.3	p 87.8	110.1	90.7
2017	97.5	93.6	89.5	p 88.6	112.5	92.0
2018	100.0	95.8	91.1	p 90.2	117.3	95.2
2019	98.1	93.3	89.3	p 87.6	115.5	92.5
2020	99.7	93.7	90.1	p 88.8	119.2	93.9
2021	99.6	93.7	p 89.4	p 86.9	120.5	94.3
2022	95.3	90.8	p 84.4	p 82.2	116.1	p 90.9
2023	98.1	p 94.0	...	...	121.8	p 94.7
2022 Jan.	96.6	91.4			118.2	p 92.3
Feb.	96.8	91.8	p 85.8	p 83.5	118.5	p 92.6
Mar.	95.8	91.5			117.9	p 92.6
Apr.	95.0	90.1			116.0	p 90.3
May	95.4	90.5	p 84.2	p 81.9	115.8	p 90.1
June	95.7	90.7			116.1	p 90.3
July	93.9	89.2			114.1	p 88.9
Aug.	93.4	88.9	p 82.5	p 80.6	113.6	p 88.7
Sep.	93.9	89.9			113.9	p 89.4
Oct.	94.5	91.3			114.8	p 90.8
Nov.	95.7	92.3	p 85.0	p 82.9	116.6	p 92.0
Dec.	96.8	92.6			118.6	p 92.8
2023 Jan.	97.1	92.8			119.2	p 93.1
Feb.	97.0	93.0	p 86.8	p 84.8	119.3	p 93.4
Mar.	97.3	93.2			119.7	p 93.6
Apr.	98.4	94.1			121.5	p 94.8
May	98.0	93.5	p 88.0	p 85.2	120.9	p 94.1
June	98.2	93.8			121.8	p 94.7
July	99.2	95.0			123.7	p 96.2
Aug.	99.0	95.0	p 88.6	p 86.7	123.7	p 96.1
Sep.	98.5	94.6			123.0	p 95.5
Oct.	98.0	p 94.1			122.5	p 95.0
Nov.	98.7	p 94.6	...	...	123.4	p 95.3
Dec.	98.2	p 94.0			123.2	p 94.9
2023 Dec. 18	98.2	—	—	—	123.4	—
19	98.5	—	—	—	123.6	—
20	98.4	—	—	—	123.5	—
21	98.6	—	—	—	123.8	—
22	98.6	—	—	—	123.9	—
27	98.9	—	—	—	124.3	—
28	98.9	—	—	—	124.3	—
29	98.6	—	—	—	123.9	—
2024 Jan. 2	98.4	—	—	—	123.5	—
3	98.2	—	—	—	123.4	—
4	98.4	—	—	—	123.5	—
5	98.3	—	—	—	123.5	—
8	98.4	—	—	—	123.6	—
9	98.3	—	—	—	123.6	—
10	98.4	—	—	—	123.7	—
11	98.6	—	—	—	123.9	—
12	98.5	—	—	—	123.7	—
15	98.6	—	—	—	123.8	—

* 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. ¹ Includes the 18 most important trading partners for the euro area economy. ² Includes the 41 most important trading partners for the euro area economy. ³ The ECB has suspended the publication

and calculation of the euro foreign exchange reference rate against Russian rouble with effect from March 2, 2022 until further notice. For the calculation of effective exchange rates, an indicative rate is used for the Russian Federation from that date. It is calculated from the daily RUB/USD rates determined by the Bank of Russia in conjunction with the respective ECB's euro foreign exchange reference rate to the US dollar.

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							
	27 selected industrial countries ¹				37 countries ²	27 selected industrial countries ¹					37 countries ²	60 countries ^{2 3}	
	Total	of which:		Euro area countries		Non-euro area countries	Total	of which:		Euro area countries			Non-euro area countries
		Euro area countries	Non-euro area countries					Euro area countries	Non-euro area countries				
1999	97.9	99.6	95.7	95.7	97.7	98.3	100.1	96.1	96.1	98.1	97.8		
2000	92.0	97.5	85.5	85.5	91.1	93.1	99.0	86.1	86.1	92.3	91.2		
2001	91.7	96.6	86.1	86.1	90.5	93.0	98.1	86.9	86.9	91.7	91.1		
2002	92.3	95.7	88.4	88.4	91.0	93.5	96.9	89.4	89.4	92.2	91.9		
2003	95.9	94.8	97.5	97.5	95.3	97.0	95.7	99.0	99.0	96.7	96.8		
2004	96.2	93.6	100.0	100.0	95.6	98.5	95.4	102.9	102.9	98.2	98.4		
2005	94.8	92.1	98.8	98.8	93.3	98.5	95.2	103.2	103.2	97.2	96.8		
2006	93.6	90.4	98.2	98.2	91.6	98.6	94.8	104.0	104.0	96.8	96.0		
2007	94.6	89.7	102.1	102.1	92.1	100.9	95.1	109.6	109.6	98.3	97.4		
2008	95.0	88.4	105.3	105.3	91.4	102.4	94.5	114.6	114.6	98.5	97.6		
2009	95.3	89.2	104.8	104.8	92.1	101.9	94.4	113.5	113.5	98.6	97.9		
2010	92.5	88.7	98.3	98.3	88.2	98.8	94.0	105.7	105.7	94.3	92.5		
2011	92.2	88.4	97.7	97.7	87.4	98.2	93.7	104.8	104.8	93.5	91.9		
2012	90.1	88.3	92.6	92.6	84.8	95.9	93.2	99.5	99.5	90.5	88.9		
2013	92.4	88.8	97.6	97.6	86.7	98.1	93.3	105.2	105.2	92.3	90.9		
2014	93.0	89.6	98.0	98.0	87.4	98.2	93.6	104.8	104.8	92.5	91.5		
2015	89.8	90.2	89.2	89.2	83.6	94.3	94.1	94.4	94.4	87.8	86.9		
2016	90.7	90.7	90.7	90.7	85.0	95.0	94.1	96.1	96.1	88.8	88.1		
2017	92.0	90.8	93.6	93.6	85.8	96.3	94.2	99.2	99.2	89.9	88.9		
2018	93.3	91.0	96.7	96.7	86.8	97.7	94.4	102.5	102.5	91.2	90.8		
2019	92.3	91.2	93.9	93.9	85.9	96.4	94.3	99.3	99.3	89.9	89.4		
2020	92.6	91.5	94.0	94.0	86.6	96.4	94.2	99.5	99.5	90.1	90.1		
2021	93.6	91.9	96.1	96.1	86.9	97.4	94.8	101.0	101.0	90.6	90.9		
2022	92.3	91.7	93.0	93.0	85.3	95.9	94.5	97.7	97.7	89.1	89.0		
2023	...	...	...	...	...	98.0	95.3	101.9	101.9	91.3	91.6
2020 July						96.0	93.4	99.7	99.7	90.0	90.1		
Aug.						97.0	94.1	101.1	101.1	90.7	91.2		
Sep.	92.6	91.1	94.8	94.8	86.9	96.8	93.9	101.0	101.0	90.6	91.0		
Oct.						96.7	93.8	100.8	100.8	90.5	90.9		
Nov.						96.5	93.7	100.5	100.5	90.0	90.4		
Dec.	93.3	91.4	96.1	96.1	87.1	96.9	93.6	101.8	101.8	90.5	90.8		
2021 Jan.						97.9	94.7	102.7	102.7	91.3	91.6		
Feb.						98.0	95.0	102.3	102.3	91.2	91.4		
Mar.	93.6	91.6	96.4	96.4	87.2	97.7	94.8	101.8	101.8	91.1	91.3		
Apr.						97.9	94.9	102.2	102.2	91.2	91.5		
May						98.1	95.0	102.6	102.6	91.3	91.6		
June	93.5	91.5	96.5	96.5	86.8	97.9	95.0	102.0	102.0	91.0	91.3		
July						97.8	95.2	101.3	101.3	91.0	91.2		
Aug.						97.4	95.0	100.7	100.7	90.6	90.8		
Sep.	93.8	92.0	96.3	96.3	87.0	97.3	94.8	100.7	100.7	90.6	90.6		
Oct.						96.7	94.6	99.6	99.6	90.0	90.1		
Nov.						96.2	94.3	98.6	98.6	89.4	89.7		
Dec.	93.6	92.4	95.2	95.2	86.5	95.7	94.1	97.8	97.8	88.9	89.3		
2022 Jan.						96.0	94.2	98.3	98.3	88.9	89.3		
Feb.						96.1	94.1	98.8	98.8	89.0	89.4		
Mar.	93.0	92.0	94.4	94.4	85.8	96.3	94.5	98.7	98.7	89.5	89.9		
Apr.						96.1	94.8	97.8	97.8	88.9	88.8		
May						96.5	95.2	98.1	98.1	89.5	89.2		
June	92.3	91.6	93.2	93.2	85.0	95.7	94.2	97.6	97.6	88.7	88.4		
July						94.9	94.1	95.6	95.6	87.9	87.5		
Aug.						94.5	93.9	94.9	94.9	87.6	87.3		
Sep.	91.6	91.6	91.2	91.2	84.6	95.9	94.9	96.9	96.9	89.1	88.7		
Oct.						96.0	94.6	97.6	97.6	89.7	89.4		
Nov.						97.0	95.3	99.2	99.2	90.6	90.4		
Dec.	92.4	91.8	93.1	93.1	85.7	96.2	94.1	99.0	99.0	89.7	89.7		
2023 Jan.						97.4	94.9	100.9	100.9	90.3	90.4		
Feb.						97.6	95.1	101.2	101.2	90.5	90.6		
Mar.						98.1	95.5	101.7	101.7	91.0	91.1		
Apr.						98.6	95.6	102.8	102.8	91.6	91.9		
May						98.0	95.2	101.9	101.9	91.0	91.3		
June						98.3	95.5	102.2	102.2	91.4	91.9		
July						98.4	95.3	102.9	102.9	91.9	92.5		
Aug.						98.3	95.2	102.7	102.7	91.9	92.4		
Sep.	93.8	92.0	96.4	96.4	87.6	98.1	95.4	102.0	102.0	91.8	92.2		
Oct.						97.7	95.1	101.2	101.2	91.3	91.7		
Nov.						98.1	95.2	102.4	102.4	91.5	91.9		
Dec.	...	...	...	...	...	97.6	95.0	101.3	101.3	91.0	91.4

* 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. ¹ Includes euro area countries (moving composition) as well as the 8 most important trading partners for the German

economy. ² Includes the 37 respectively 60 most important trading partners for the German economy. ³ As of March 2022, for the Russian Federation a monthly average indicative rate is used. It is calculated from the daily RUB/USD rates determined by the Bank of Russia in conjunction with the respective ECB's euro foreign exchange reference rate to the US dollar.

IV. Overview of world currencies *

1. Currencies and exchange rates in individual countries

Country 1 Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Afghanistan							
Kabul	Afghani = 100 puls	B	USD 1 =	AFN 81.1828	AFN 73.3981	AFN 69.7675	AFN 70.1112
		S	USD 1 =	AFN 81.2828	AFN 73.4981	AFN 69.8675	AFN 70.2112
	AFN	B	EUR 1 =	AFN 87.5552	AFN 77.7500	AFN 75.9969	AFN 76.8382
		S	EUR 1 =	AFN 87.8152	AFN 78.0100	AFN 76.2569	AFN 77.0982
Albania							
Tirana	Albanian lek = 100 qindarka ALL	M	USD 1 =	ALL 100.32	ALL 99.00	ALL 93.32	ALL 93.94
		M	EUR 1 =	ALL 108.68	ALL 105.55	ALL 101.92	ALL 103.88
Algeria							
Algiers	Algerian dinar = 100 centimes	B	USD 1 =	DZD 135.8504	DZD 135.6352	DZD 134.4418	DZD 134.3775
		S	USD 1 =	DZD 135.8654	DZD 135.6502	DZD 134.4568	DZD 134.3925
	DZD	B	EUR 1 =	DZD 146.8145	DZD 143.9225	DZD 146.6626	DZD 148.4065
		S	EUR 1 =	DZD 146.8689	DZD 143.9656	DZD 146.7058	DZD 148.4768
Angola							
Luanda	Kwanza = 100 cêntimos AOA	M	USD 1 =	AOA 698.829	AOA 827.484	AOA 827.793	AOA 828.800
		M	EUR 1 =	AOA 757.524	AOA 877.849	AOA 903.950	AOA 915.990
Antigua und Barbuda							
St John's	East Caribbean dollar = 100 cents	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
	XCD	V, B	EUR 1 =	XCD 2.9068	XCD 2.8546	XCD 2.9385	XCD 2.9705
		V, S	EUR 1 =	XCD 2.9378	XCD 2.8851	XCD 2.9698	XCD 3.0022
Argentina 1							
Buenos Aires	Argentine peso = 100 centavos	B	USD 1 =	ARS 294.6068	ARS 349.0000	ARS 359.5000	ARS 805.4500
		S	USD 1 =	ARS 295.2949	ARS 350.0000	ARS 360.5000	ARS 808.4500
	ARS	B	EUR 1 =	ARS 318.5998	ARS 368.5789	ARS 391.2439	ARS 889.3779
		S	EUR 1 =	ARS 320.0821	ARS 370.5100	ARS 393.2334	ARS 894.7116
Armenia							
Yerevan	Armenian dram = 100 luma AMD	M	USD 1 =	AMD 392.40	AMD 403.00	AMD 402.65	AMD 404.79
		M	EUR 1 =	AMD 425.25	AMD 429.84	AMD 439.49	AMD 447.90
Aruba							
Oranjestad	Aruban florin = 100 cents	2 B	USD 1 =	AWG 1.78	AWG 1.78	AWG 1.78	AWG 1.78
		2 S	USD 1 =	AWG 1.80	AWG 1.80	AWG 1.80	AWG 1.80
	AWG	B	EUR 100 =	AWG 192.89	AWG 189.84	AWG 194.35	AWG 197.04
		S	EUR 100 =	AWG 194.83	AWG 191.75	AWG 196.30	AWG 199.02

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 1 Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Australia							
Canberra	Australian dollar = 100 cents AUD	M	AUD 1 =	USD 0.6644	USD 0.6346	USD 0.6648	USD 0.6840
		M	AUD 1 =	EUR 0.6126	EUR 0.5990	EUR 0.6061	EUR 0.6181
Austria							
Vienna	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
Azerbaijan							
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 1.8436	AZN 1.8010	AZN 1.8650	AZN 1.8766
Bahamas							
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 1.07589	BSD 1.05659	BSD 1.08763	BSD 1.09948
		V, S	EUR 1 =	BSD 1.09482	BSD 1.07517	BSD 1.10676	BSD 1.11881
Bahrain							
Manama	Bahraini dinar = 1,000 fils BHD	2	USD 1 =	BHD 0.376081	BHD 0.376081	BHD 0.376081	BHD 0.376081
		M	EUR 1 =	BHD 0.4078804	BHD 0.3990600	BHD 0.4130120	BHD 0.4165660
Bangladesh 1							
Dhaka	Taka = 100 poisha BDT	B	USD 1 =	BDT 106.8750	BDT 110.0000	BDT 110.0000	BDT 109.5000
		S	USD 1 =	BDT 108.5308	BDT 110.5000	BDT 110.5000	BDT 110.0000
		B	EUR 1 =	BDT 115.4373	BDT 116.2590	BDT 120.3620	BDT 121.4136
		S	EUR 1 =	BDT 122.0670	BDT 120.4782	BDT 124.5998	BDT 127.8420
Barbados							
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 2.15904	BBD 2.11430	BBD 2.18708	BBD 2.20181
		S	EUR 1 =	BBD 2.19951	BBD 2.15394	BBD 2.22808	BBD 2.24309
Belarus							
Minsk	Belarusian rouble = 100 kopecks BYN	M	USD 1 =	BYN 3.0148	BYN 3.1958	BYN 3.1145	BYN 3.1775
		M	EUR 1 =	BYN 3.2659	BYN 3.3825	BYN 3.4176	BYN 3.5363

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 1 Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Belgium							
Brussels	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
Belize							
Belmopan	Belize dollar = 100 cents	² B	USD 1 =	BZD 1.9927	³ BZD 2.0000	BZD 2.0000	BZD 2.0000
		² S	USD 1 =	BZD 2.0175	BZD 2.0175	BZD 2.0175	BZD 2.0175
	B	EUR 1 =	BZD 2.1479	BZD 2.1028	BZD 2.1645	BZD 2.1915	
	S	EUR 1 =	BZD 2.1859	BZD 2.1400	BZD 2.2027	BZD 2.2301	
Benin ¹							
Porto-Novo Seat of government: Cotonou	CFA franc	B	USD 1 =	XOF 601.85	XOF 613.25	XOF 594.50	XOF 589.25
		S	USD 1 =	XOF 608.85	XOF 620.25	XOF 601.50	XOF 596.25
	4	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957	
Bermuda							
Hamilton	Bermudian dollar = 100 cents	² B	USD 1 =	BMD 0.9960	BMD 0.9960	BMD 0.9960	BMD 0.9960
		² S	USD 1 =	BMD 1.0043	BMD 1.0043	BMD 1.0043	BMD 1.0043
	V, B	EUR 1 =	BMD 1.0770	BMD 1.0577	BMD 1.0887	BMD 1.1006	
	V, S	EUR 1 =	BMD 1.0859	BMD 1.0665	BMD 1.0978	BMD 1.1098	
Bhutan ¹							
Thimphu	Ngultrum = 100 chhetrum	B	USD 1 =	BTN 81.96	BTN 83.02	BTN 83.13	BTN 83.01
		S	USD 1 =	BTN 83.90	BTN 84.55	BTN 84.65	BTN 84.50
	B	EUR 1 =	BTN 88.75	BTN 87.88	BTN 91.07	BTN 91.75	
	S	EUR 1 =	BTN 90.50	BTN 89.10	BTN 92.35	BTN 93.00	
Bolivia, Plurinational State of							
Sucre Seat of government: La Paz	Boliviano = 100 centavos	B	USD 1 =	BOB 6.86	BOB 6.86	BOB 6.86	BOB 6.86
		S	USD 1 =	BOB 6.96	BOB 6.96	BOB 6.96	BOB 6.96
	V, B	EUR 1 =	BOB 7.4183	BOB 7.2846	BOB 7.4987	BOB 7.5803	
	V, S	EUR 1 =	BOB 7.5265	BOB 7.3908	BOB 7.6080	BOB 7.6908	
Bosnia and Herzegovina							
Sarajevo	Convertible marka = 100 feninga	B	USD 1 =	BAM 1.800222	BAM 1.839642	BAM 1.776004	BAM 1.765557
		S	USD 1 =	BAM 1.809246	BAM 1.848864	BAM 1.784906	BAM 1.774407
	4	EUR 1 =	BAM 1.95583	BAM 1.95583	BAM 1.95583	BAM 1.95583	
Botswana							
Gaborone	Pula = 100 thebe	B	BWP 1 =	USD 0.0748	USD 0.0734	USD 0.0738	USD 0.0747
		S	BWP 1 =	USD 0.0746	USD 0.0732	USD 0.0736	USD 0.0745
	B	BWP 1 =	EUR 0.0696	EUR 0.0691	EUR 0.0675	EUR 0.0676	
	S	BWP 1 =	EUR 0.0694	EUR 0.0689	EUR 0.0674	EUR 0.0674	

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 Adjustment of the fixed value with effect from 1 June 2023. ⁴ Value against the euro.

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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Brazil							
Brasília	Brazilian real = 100 centavos	B	USD 1 =	BRL 4.9947	BRL 5.0569	BRL 4.9349	BRL 4.8407
		S	USD 1 =	BRL 4.9953	BRL 5.0575	BRL 4.9355	BRL 4.8413
	BRL	B	EUR 1 =	BRL 5.3932	BRL 5.3431	BRL 5.3830	BRL 5.3490
		S	EUR 1 =	BRL 5.3952	BRL 5.3453	BRL 5.3856	BRL 5.3516
Brunei Darussalam ¹							
Bandar Seri Begawan	Brunei dollar = 100 cents	B	USD 1 =	BND 1.3322	BND 1.3559	BND 1.3233	BND 1.3110
		S	USD 1 =	BND 1.3496	BND 1.3732	BND 1.3410	BND 1.3283
	BND	B	EUR 1 =	BND 1.4298	BND 1.4230	BND 1.4370	BND 1.4359
		S	EUR 1 =	BND 1.4837	BND 1.4762	BND 1.4908	BND 1.4896
Bulgaria							
Sofia	Bulgarian lev = 100 stotinkas BGN	M	USD 1 =	BGN 1.80931	BGN 1.84182	BGN 1.78925	BGN 1.76998
		²	EUR 1 =	BGN 1.95583	BGN 1.95583	BGN 1.95583	BGN 1.95583
Burkina Faso ¹							
Ouagadougou	CFA franc	B	USD 1 =	XOF 601.85	XOF 613.25	XOF 594.50	XOF 589.25
		S	USD 1 =	XOF 608.85	XOF 620.25	XOF 601.50	XOF 596.25
	XOF	²	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Burundi							
Gitega	Burundi franc = 100 centimes	B	USD 1 =	BIF 2,564.4556	BIF 2,824.4224	BIF 2,828.8467	BIF 2,833.2611
		S	USD 1 =	BIF 2,605.8178	BIF 2,869.9776	BIF 2,874.4733	BIF 2,878.9589
	BIF	B	EUR 1 =	BIF 2,779.4071	BIF 2,993.0404	BIF 3,104.8007	BIF 3,134.5784
		S	EUR 1 =	BIF 2,824.2363	BIF 3,041.3153	BIF 3,154.8781	BIF 3,185.1362
Cabo Verde							
Praia	Cabo Verde escudo = 100 centavos	B	USD 1 =	CVE 101.552	CVE 103.874	CVE 100.277	CVE 99.112
		S	USD 1 =	CVE 101.754	CVE 104.076	CVE 100.479	CVE 99.314
	CVE	²	EUR 1 =	CVE 110.265	CVE 110.265	CVE 110.265	CVE 110.265
Cambodia							
Phnom Penh	Riel = 100 sen KHR	M	USD 1 =	KHR 4,109	KHR 4,135	KHR 4,115	KHR 4,085
		B	EUR 1 =	KHR 4,451	KHR 4,363	KHR 4,523	KHR 4,541
	S	EUR 1 =	KHR 4,495	KHR 4,406	KHR 4,568	KHR 4,586	
Cameroon ¹							
Yaoundé	CFA franc	B	USD 1 =	XAF 600.8986	XAF 614.7406	XAF 594.8412	XAF 587.8881
		S	USD 1 =	XAF 606.2977	XAF 623.2015	XAF 599.8967	XAF 593.8090
	XAF	²	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
Canada							
Ottawa	Canadian dollar = 100 cents CAD	M	USD 1 =	CAD 1.3497	CAD 1.3871	CAD 1.3582	CAD 1.3226
		M	EUR 1 =	CAD 1.4599	CAD 1.4692	CAD 1.4808	CAD 1.4626

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 euro.

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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Cayman Islands							
George Town	Cayman Islands dollar = 100 cents KYD	2	KYD 1 =	USD 1.20	USD 1.20	USD 1.20	USD 1.20
		V	EUR 1 =	KYD 0.9011	KYD 0.8849	KYD 0.9109	KYD 0.9208
Central African Republic ¹							
Bangui	CFA franc XAF	B	USD 1 =	XAF 600.8986	XAF 614.7406	XAF 594.8412	XAF 587.8881
		S	USD 1 =	XAF 606.2977	XAF 623.2015	XAF 599.8967	XAF 593.8090
		3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
Chad ¹							
N'Djaména	CFA franc XAF	B	USD 1 =	XAF 600.8986	XAF 614.7406	XAF 594.8412	XAF 587.8881
		S	USD 1 =	XAF 606.2977	XAF 623.2015	XAF 599.8967	XAF 593.8090
		3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
Chile							
Santiago	Chilean peso = 100 centavos CLP	M	USD 1 =	CLP 839.07	CLP 910.28	CLP 867.86	CLP 884.59
		M	EUR 1 =	CLP 907.21	CLP 965.71	CLP 952.44	CLP 979.40
China							
Beijing	Chinese renminbi ⁴ 1 yuan (renminbi) = 10 jiao = 100 fen CNY	M	USD 1 =	CNY 7.0467	CNY 7.1779	CNY 7.1018	CNY 7.0827
		M	EUR 1 =	CNY 7.6689	CNY 7.6480	CNY 7.8045	CNY 7.8592
		M	HKD 1 =	CNY 0.89935	CNY 0.91783	CNY 0.90979	CNY 0.90622
China (Taiwan)							
Taipei	New Taiwan dollar = 100 cents TWD	B	USD 1 =	TWD 31.145	TWD 32.375	TWD 31.205	TWD 30.655
		S	USD 1 =	TWD 32.495	TWD 32.475	TWD 31.305	TWD 30.755
		B	EUR 1 =	TWD 33.54	TWD 34.24	TWD 34.03	TWD 33.78
S	EUR 1 =	TWD 33.94	TWD 34.64	TWD 34.43	TWD 34.18		
Colombia							
Bogotá	Colombian peso = 100 centavos COP	M	USD 1 =	COP 4,326.74	COP 4,060.83	COP 3,980.67	COP 3,822.05
		V	EUR 1 =	COP 4,677.670	COP 4,312.195	COP 4,351.270	COP 4,223.365
Comoros							
Moroni	Comorian franc = 100 centimes KMF	V	USD 1 =	KMF 454.97804	KMF 463.29009	KMF 450.06655	KMF 445.21968
		3	EUR 1 =	KMF 491.96775	KMF 491.96775	KMF 491.96775	KMF 491.96775
Congo ¹							
Brazzaville	CFA franc XAF	B	USD 1 =	XAF 600.8986	XAF 614.7406	XAF 594.8412	XAF 587.8881
		S	USD 1 =	XAF 606.2977	XAF 623.2015	XAF 599.8967	XAF 593.8090
		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. ¹ See Explanatory notes on individual countries, pp. 53 ff. ² Value against

the US dollar. ³ Value against the euro. ⁴ 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 1 Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Congo, Democratic Republic of the							
Kinshasa	Congo franc = 100 centimes	B	USD 1 =	CDF 2,303.1701	CDF 2,558.4441	CDF 2,572.5509	CDF 2,626.0095
		S	USD 1 =	CDF 2,397.1771	CDF 2,662.8704	CDF 2,677.5530	CDF 2,733.1936
	CDF	B	EUR 1 =	CDF 2,494.6913	CDF 2,699.2846	CDF 2,825.7554	CDF 2,917.8916
		S	EUR 1 =	CDF 2,596.5154	CDF 2,809.4595	CDF 2,941.0924	CDF 3,036.9892
Cook Islands 1							
Avarua	Cook Islands dollar 2 = 100 cents NZD	B	NZD 1 =	EUR 0.5770	EUR 0.5609	EUR 0.5740	EUR 0.5844
		S	NZD 1 =	EUR 0.5551	EUR 0.5398	EUR 0.5523	EUR 0.5623
Costa Rica							
San José	Costa Rican colón = 100 céntimos	B	USD 1 =	CRC 538.34	CRC 530.13	CRC 528.36	CRC 519.21
		S	USD 1 =	CRC 545.32	CRC 536.88	CRC 534.10	CRC 526.88
	CRC	V, B	EUR 1 =	CRC 582.8988	CRC 562.9450	CRC 577.5503	CRC 573.7271
		V, S	EUR 1 =	CRC 590.4537	CRC 570.1129	CRC 583.8247	CRC 582.2024
Côte d'Ivoire 1							
Yamoussoukro Seat of government: Abidjan	CFA franc	B	USD 1 =	XOF 601.85	XOF 613.25	XOF 594.50	XOF 589.25
		S	USD 1 =	XOF 608.85	XOF 620.25	XOF 601.50	XOF 596.25
	XOF	3	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Croatia							
Zagreb	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
Cuba 1							
Havana	Cuban peso = 100 centavos	4 5	USD 1 =	CUP 24.00	CUP 24.00	CUP 24.00	CUP 24.00
		5	EUR 1 =	CUP 25.9864	CUP 25.3776	CUP 26.1768	CUP 26.5608
	CUP	6	USD 1 =	CUP 120.00	CUP 120.00	CUP 120.00	CUP 120.00
		6	EUR 1 =	CUP 129.9320	CUP 126.8880	CUP 130.8840	CUP 132.8040
Curaçao							
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 S	EUR 100 = EUR 100 =	ANG 192.90 ANG 196.79	ANG 189.84 ANG 193.67	ANG 194.35 ANG 198.26	ANG 197.04 ANG 201.01
Cyprus							
Nicosia	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
Czechia							
Prague	Czech koruna = 100 heller CZK	M	USD 1 =	CZK 22.210	CZK 23.135	CZK 22.213	CZK 22.376
		M	EUR 1 =	CZK 23.971	CZK 24.560	CZK 24.290	CZK 24.725

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 Parity in relation to the New Zealand dollar. 3 Value against the euro. 4 Value against the US

dollar. 5 Rate for transactions by general government. 6 Rate for non-government transactions.

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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Denmark							
Copenhagen	Danish krone = 100 øre DKK	M	USD 100 =	DKK 689.26	DKK 702.96	DKK 681.99	DKK 674.47
		M	EUR 100 =	DKK 745.13	DKK 746.47	DKK 745.48	DKK 745.29
Djibouti							
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 .	DJF 185.84	DJF 192.48	DJF .
		S	EUR 1 =	DJF .	DJF 193.10	DJF 199.99	DJF .
Dominica							
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 2.9068	XCD 2.8546	XCD 2.9385	XCD 2.9705
		V, S	EUR 1 =	XCD 2.9378	XCD 2.8851	XCD 2.9698	XCD 3.0022
Dominican Republic							
Santo Domingo	Dominican peso = 100 centavos DOP	B	USD 1 =	DOP 55.2360	DOP 55.7883	DOP 55.8600	DOP 57.0817
		S	USD 1 =	DOP 56.4645	DOP 56.9222	DOP 56.9587	DOP 58.2522
		B	EUR 1 =	DOP 59.3586	DOP 58.9658	DOP 60.8009	DOP 62.4851
		S	EUR 1 =	DOP 62.8987	DOP 62.3725	DOP 64.5017	DOP 66.2619
Egypt							
Cairo	Egyptian pound = 100 piastres = 1,000 milliems EGP	B	USD 1 =	EGP 30.64	EGP 30.75	EGP 30.75	EGP 30.75
		S	USD 1 =	EGP 30.74	EGP 30.85	EGP 30.85	EGP 30.85
		B	EUR 1 =	EGP 33.1023	EGP 32.5366	EGP 33.4960	EGP 33.9326
		S	EUR 1 =	EGP 33.4357	EGP 32.9293	EGP 33.8856	EGP 34.1941
El Salvador ¹							
San Salvador	El Salvador colón = 100 centavos SVC	2	USD 1 =	SVC 8.75	SVC 8.75	SVC 8.75	SVC 8.75
		V	EUR 1 =	SVC 9.4614	SVC 9.2916	SVC 9.5646	SVC 9.6688
Equatorial Guinea ¹							
Malabo	CFA franc XAF	B	USD 1 =	XAF 600.8986	XAF 614.7406	XAF 594.8412	XAF 587.8881
		S	USD 1 =	XAF 606.2977	XAF 623.2015	XAF 599.8967	XAF 593.8090
		3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
Eritrea							
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 16.2843	ERN 15.8790	ERN 16.4310	ERN 16.6800
		S	EUR 1 =	ERN 16.9205	ERN 16.5152	ERN 17.0672	ERN 17.3162
Estonia							
Tallinn	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050

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 1 Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Eswatini 1							
Mbabane	Lilangeni = 100 cents	B	USD 1 =	SZL 18.4738	SZL 18.9144	SZL 18.5978	SZL 18.3406
		S	USD 1 =	SZL 18.4834	SZL 18.9250	SZL 18.6107	SZL 18.3539
	SZL	B	EUR 1 =	SZL 20.0371	SZL 20.0392	SZL 20.4527	SZL 20.3718
		S	EUR 1 =	SZL 20.0500	SZL 20.0527	SZL 20.4717	SZL 20.3907
Ethiopia							
Addis Ababa	Birr = 100 cents	B	USD 1 =	ETB 54.7070	ETB 55.5230	ETB 55.6998	ETB 55.9969
		S	USD 1 =	ETB 55.8012	ETB 56.6335	ETB 56.8138	ETB 57.1168
	ETB	B	EUR 1 =	ETB 59.3658	ETB 58.7711	ETB 61.1807	ETB 62.2182
		S	EUR 1 =	ETB 60.5531	ETB 59.9465	ETB 62.4043	ETB 63.4626
Falkland Islands (Islas Malvinas)							
Stanley	Falkland Islands pound 2 = 100 pence FKP	V	USD 1 =	FKP 0.80439	FKP 0.82273	FKP 0.79012	FKP 0.78647
		V	EUR 1 =	FKP 0.86979	FKP 0.87366	FKP 0.86368	FKP 0.86905
Fiji							
Suva	Fiji dollar = 100 cents	B	FJD 1 =	USD 0.4526	USD 0.4414	USD 0.4519	USD 0.4602
		S	FJD 1 =	USD 0.4356	USD 0.4244	USD 0.4349	USD 0.4432
	FJD	B	FJD 1 =	EUR 0.4150	EUR 0.4133	EUR 0.4096	EUR 0.4136
		S	FJD 1 =	EUR 0.4030	EUR 0.4013	EUR 0.3976	EUR 0.4016
Finland							
Helsinki	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
France							
Paris	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
Gabon 1							
Libreville	CFA franc	B	USD 1 =	XAF 600.8986	XAF 614.7406	XAF 594.8412	XAF 587.8881
		S	USD 1 =	XAF 606.2977	XAF 623.2015	XAF 599.8967	XAF 593.8090
	XAF	3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
Gambia							
Banjul	Dalasi = 100 bututs GMD	M	USD 1 =	GMD 60.71	GMD 61.14	GMD 62.32	GMD 63.13
		M	EUR 1 =	GMD 65.93	GMD 65.07	GMD 68.03	GMD 69.90
Georgia							
Tbilisi	Lari = 100 tetri GEL	M	USD 1 =	GEL 2.6297	GEL 2.7048	GEL 2.7129	GEL 2.6894
		M	EUR 1 =	GEL 2.8509	GEL 2.8603	GEL 2.9769	GEL 2.9753

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 Parity in relation to the pound sterling. 3 Value against the euro.

IV. Overview of world currencies *

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

Country ¹ Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Germany							
Berlin	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
Ghana							
Accra	Ghana cedi = 100 Ghana pesewas GHS	B S	USD 1 =	GHS 11.1524	GHS 11.4906	GHS 11.6148	GHS 11.8741
			USD 1 =	GHS 11.1635	GHS 11.5020	GHS 11.6264	GHS 11.8859
		B S	EUR 1 =	GHS 12.0775	GHS 12.1383	GHS 12.6698	GHS 13.1204
			EUR 1 =	GHS 12.0892	GHS 12.1493	GHS 12.6813	GHS 13.1323
Gibraltar							
Gibraltar	Gibraltar pound ² = 100 pence GIP	V V	USD 1 =	GIP 0.80439	GIP 0.82273	GIP 0.79012	GIP 0.78647
			EUR 1 =	GIP 0.86979	GIP 0.87366	GIP 0.86368	GIP 0.86905
Greece							
Athens	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
Grenada							
St George's	East Caribbean dollar = 100 cents XCD	3 B 3 S	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
			USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
		V, B V, S	EUR 1 =	XCD 2.9068	XCD 2.8546	XCD 2.9385	XCD 2.9705
			EUR 1 =	XCD 2.9378	XCD 2.8851	XCD 2.9698	XCD 3.0022
Guatemala							
Guatemala City	Quetzal = 100 centavos GTQ	M V	USD 1 =	GTQ 7.83647	GTQ 7.83252	GTQ 7.82836	GTQ 7.82702
			EUR 1 =	GTQ 8.48573	GTQ 8.31735	GTQ 8.55718	GTQ 8.64886
Guinea							
Conakry	Guinean franc GNF	M M	USD 1 =	GNF 8,508.4991	GNF 8,497.7109	GNF 8,502.4795	GNF 8,512.0638
			EUR 1 =	GNF 9,225.4970	GNF 9,011.8188	GNF 9,339.9740	GNF 9,379.9896
Guinea-Bissau ¹							
Bissau	CFA franc XOF	B S	USD 1 =	XOF 601.85	XOF 613.25	XOF 594.50	XOF 589.25
			USD 1 =	XOF 608.85	XOF 620.25	XOF 601.50	XOF 596.25
		4	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Guyana							
Georgetown	Guyana dollar = 100 cents GYD	B S	USD 1 =	GYD 207.98	GYD 207.98	GYD 207.98	GYD 207.98
			USD 1 =	GYD 210.45	GYD 210.45	GYD 210.45	GYD 210.45
		B S	EUR 1 =	GYD 225.09	GYD 221.50	GYD 226.86	GYD 229.77
			EUR 1 =	GYD 227.98	GYD 224.34	GYD 229.77	GYD 232.72

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 Parity in relation to the pound sterling. ³ Value against the US dollar. ⁴ Value against the euro.

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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Haiti							
Port-au-Prince	Gourde = 100 centimes HTG	M	USD 1 =	HTG 140.1753	HTG 132.8531	HTG 132.2158	HTG 131.7785
		V	EUR 1 =	HTG 151.7859	HTG 141.0767	HTG 144.5251	HTG 145.6152
Honduras							
Tegucigalpa	Lempira = 100 centavos HNL	B	USD 1 =	HNL 24.6030	HNL 24.6752	HNL 24.6563	HNL 24.6513
		S	USD 1 =	HNL 24.7261	HNL 24.7986	HNL 24.7796	HNL 24.7746
		V, B	EUR 1 =	HNL 26.6413	HNL 26.2026	HNL 26.9518	HNL 27.2397
		V, S	EUR 1 =	HNL 26.7745	HNL 26.3336	HNL 27.0866	HNL 27.3759
Hong Kong							
Hong Kong	Hong Kong dollar = 100 cents HKD	B	USD 1 =	HKD 7.79805	HKD 7.79290	HKD 7.77770	HKD 7.77780
		S	USD 1 =	HKD 7.85978	HKD 7.85460	HKD 7.83940	HKD 7.83950
		B	EUR 1 =	HKD 8.40687	HKD 8.24610	HKD 8.45980	HKD 8.54870
		S	EUR 1 =	HKD 8.54956	HKD 8.38870	HKD 8.60260	HKD 8.69150
Hungary							
Budapest	Hungarian forint = 100 fillér HUF	M	USD 1 =	HUF 353.25	HUF 358.53	HUF 347.38	HUF 346.44
		M	EUR 1 =	HUF 380.53	HUF 382.48	HUF 379.51	HUF 382.78
Iceland							
Reykjavík	Icelandic krona ISK	M	USD 1 =	ISK 137.661	ISK 138.90	ISK 137.86	ISK 136.20
		M	EUR 1 =	ISK 148.450	ISK 147.50	ISK 150.70	ISK 150.50
India ¹							
New Delhi	Indian rupee = 100 paise INR	M	USD 1 =	INR 82.5999	INR 83.2692	INR 83.3500	INR 83.1164
		M	EUR 1 =	INR 89.4895	INR 88.3236	INR 91.4816	INR 92.0049
Indonesia							
Jakarta	Indonesian rupiah = 100 sen IDR	B	USD 1 =	IDR 15,146.72	IDR 15,836.42	IDR 15,307.08	IDR 15,338.92
		S	USD 1 =	IDR 15,298.95	IDR 15,995.58	IDR 15,460.92	IDR 15,493.08
		B	EUR 1 =	IDR 16,392.04	IDR 16,702.67	IDR 16,810.24	IDR 17,050.74
		S	EUR 1 =	IDR 16,562.14	IDR 16,876.94	IDR 16,985.37	IDR 17,228.30
Iran, Islamic Republic of ¹							
Tehran	Iranian rial = 100 dinars IRR	2	USD 1 =	IRR 42,000	IRR 42,000	IRR 42,000	IRR 42,000
		2	EUR 1 =	IRR 45,555	IRR 44,597	IRR 46,069	IRR 46,403
		3	USD 1 =	IRR 510,567	IRR 516,000	IRR 506,000	IRR 505,000
		3	EUR 1 =	IRR 553,167	IRR 545,500	IRR 552,500	IRR 558,000

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 Central bank rate. ³ Bureau de change rate.

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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Iraq							
Baghdad	Iraqi dinar = 1,000 fils	2 B	USD 1 =	IQD 1,312.50	IQD 1,300.00	IQD 1,300.00	IQD 1,300.00
		2 S	USD 1 =	IQD 1,322.50	IQD 1,310.00	IQD 1,310.00	IQD 1,310.00
	IQD	B	EUR 1 =	IQD 1,421.539	IQD 1,380.470	IQD 1,421.030	IQD 1,434.680
		S	EUR 1 =	IQD 1,432.370	IQD 1,391.089	IQD 1,431.961	IQD 1,445.716
Ireland							
Dublin	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
Israel							
Jerusalem	New shekel = 100 agorot ILS	M	USD 1 =	ILS 3.6897	ILS 4.0170	ILS 3.7140	ILS 3.6270
		M	EUR 1 =	ILS 4.0154	ILS 4.2833	ILS 4.0543	ILS 4.0116
Italy							
Rome	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
Jamaica							
Kingston	Jamaican dollar = 100 cents	B	USD 1 =	JMD 153.3267	JMD 154.4217	JMD 154.8663	JMD 153.7417
		S	USD 1 =	JMD 154.9798	JMD 156.0775	JMD 156.1582	JMD 155.0774
	JMD	B	EUR 1 =	JMD 163.6487	JMD 157.6298	JMD 164.5958	JMD 163.8092
		S	EUR 1 =	JMD 169.9925	JMD 167.3827	JMD 174.2931	JMD 171.1596
Japan							
Tokyo	Japanese yen = 100 sen	B	USD 1 =	JPY 139.67	JPY 148.51	JPY 146.07	JPY 140.83
		S	USD 1 =	JPY 141.67	JPY 150.51	JPY 148.07	JPY 142.83
	JPY	B	EUR 1 =	JPY 151.67	JPY 157.16	JPY 160.01	JPY 155.62
		S	EUR 1 =	JPY 154.67	JPY 160.16	JPY 163.01	JPY 158.62
Jordan							
Amman	Jordanian dinar = 1,000 fils	2 B	USD 1 =	JOD 0.7080	JOD 0.7080	JOD 0.7080	JOD 0.7080
		2 S	USD 1 =	JOD 0.7100	JOD 0.7100	JOD 0.7100	JOD 0.7100
	JOD	B	EUR 1 =	JOD 0.76495	JOD 0.74970	JOD 0.77214	JOD 0.78121
		S	EUR 1 =	JOD 0.77123	JOD 0.75758	JOD 0.77986	JOD 0.78696
Kazakhstan							
Astana	Tenge = 100 tiyn KZT	M	USD 1 =	KZT 456.43	KZT 471.87	KZT 459.06	KZT 454.56
		M	EUR 1 =	KZT 494.49	KZT 499.29	KZT 503.77	KZT 502.24

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 1 Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2023	Rate at end of month			
					October 2023	November 2023	December 2023	
Kenya ¹								
Nairobi	Kenya shilling = 100 cents	B	USD 1 =	KES 141.0838	KES 150.4588	KES 153.0500	KES 156.0118	
		S	USD 1 =	KES 141.3422	KES 150.6588	KES 153.2500	KES 156.9118	
	KES	B	EUR 1 =	KES 152.9818	KES 159.4306	KES 168.0794	KES 173.2518	
		S	EUR 1 =	KES 153.3085	KES 159.6953	KES 168.3541	KES 174.3076	
	Korea, Democratic People's Republic of ¹							
	Pyongyang	North Korean won = 100 chon	B	USD 1 =
S			USD 1 =	.	.	.	.
KPW		B	EUR 1 =	.	.	.	.
		S	EUR 1 =	.	.	.	.
Korea, Republic of								
Seoul	South Korean won = 100 chon	B	USD 1 =	KRW 1,295.23	KRW 1,340.80	KRW 1,288.30	KRW 1,286.30	
		S	USD 1 =	KRW 1,320.54	KRW 1,367.20	KRW 1,313.70	KRW 1,311.70	
	KRW	B	EUR 1 =	KRW 1,405.70	KRW 1,417.55	KRW 1,401.47	KRW 1,419.38	
		S	EUR 1 =	KRW 1,434.08	KRW 1,446.17	KRW 1,429.77	KRW 1,448.04	
	Kuwait							
	Kuwait	Kuwaiti dinar = 1,000 fils	B	USD 1 =	KWD 0.30581	KWD 0.30755	KWD 0.30640	KWD 0.30495
S			USD 1 =	KWD 0.30958	KWD 0.31115	KWD 0.31000	KWD 0.30955	
KWD		B	EUR 1 =	KWD 0.331129	KWD 0.326095	KWD 0.333991	KWD 0.336634	
		S	EUR 1 =	KWD 0.335209	KWD 0.329912	KWD 0.337916	KWD 0.341712	
Kyrgyzstan								
Bishkek	Kyrgyz som = 100 tyiyn KGS	M	USD 1 =	KGS 87.9285	KGS 89.3200	KGS 89.0372	KGS 89.0853	
		M	EUR 1 =	KGS 95.2932	KGS 94.3666	KGS 97.8697	KGS 98.5328	
Lao People's Democratic Republic								
Vientiane	Kip	B	USD 1 =	LAK 18,774	LAK 20,641	LAK 20,611	LAK 20,468	
		S	USD 1 =	LAK 18,913	LAK 20,773	LAK 20,743	LAK 20,599	
	LAK	B	EUR 1 =	LAK 20,319	LAK 21,870	LAK 22,556	LAK 22,603	
		S	EUR 1 =	LAK 20,520	LAK 22,087	LAK 22,780	LAK 22,827	
Latvia								
Riga	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050	
Lebanon ¹								
Beirut	Lebanese pound = 100 piastres LBP	M	USD 1 =	LBP 13,875.63	LBP 15,000.00	LBP 15,000.00	LBP 15,000.00	
		M	EUR 1 =	LBP 15,050.00	LBP 15,994.50	LBP 16,371.00	LBP 16,695.00	

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.

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 2023	Rate at end of month			
					October 2023	November 2023	December 2023	
Lesotho ¹								
Maseru	Loti = 100 lisente LSL	M	USD 1 =	LSL 18.4883	LSL 18.7877	LSL 18.7126	LSL 18.6416	²
		M	EUR 1 =	LSL 19.9987	LSL 19.9850	LSL 20.5180	LSL 20.3987	²
Liberia ¹								
Monrovia	Liberian dollar = 100 cents LRD	B	USD 1 =	LRD 175.3089	LRD 186.6303	LRD 187.1529	LRD 187.6295	
		S	USD 1 =	LRD 177.2670	LRD 188.3227	LRD 188.9560	LRD 189.3375	
		V, B	EUR 1 =	LRD 189.8646	LRD 198.1827	LRD 204.5768	LRD 207.3306	
		V, S	EUR 1 =	LRD 191.9861	LRD 199.9799	LRD 206.5478	LRD 209.2179	
Libya								
Tripoli	Libyan dinar = 1,000 dirham LYD	B	USD 1 =	LYD 4.7997	LYD 4.8775	LYD 4.7877	LYD 4.7634	
		S	USD 1 =	LYD 4.8237	LYD 4.9019	LYD 4.8117	LYD 4.7873	
		B	EUR 1 =	LYD 5.1969	LYD 5.1711	LYD 5.2545	LYD 5.2588	
		S	EUR 1 =	LYD 5.2229	LYD 5.1970	LYD 5.2808	LYD 5.2852	
Lithuania								
Vilnius	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050	
Luxembourg								
Luxembourg	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050	
Macao ¹								
Macao	Pataca = 100 avos MOP	B	USD 1 =	MOP 8.0589	MOP 8.0508	MOP 8.0355	MOP 8.0402	
		S	USD 1 =	MOP 8.0851	MOP 8.0770	MOP 8.0617	MOP 8.0664	
		B	EUR 1 =	MOP 8.7210	MOP 8.5485	MOP 8.7720	MOP 8.8946	
		S	EUR 1 =	MOP 8.7602	MOP 8.5877	MOP 8.8112	MOP 8.9338	
Madagascar								
Antananarivo	Ariary = 5 iraimbilanja MGA	M	USD 1 =	MGA 4,431.43	MGA 4,501.34	MGA 4,490.63	MGA 4,572.78	
		M	EUR 1 =	MGA 4,778.84	MGA 4,720.88	MGA 4,917.98	MGA 4,986.57	
Malawi ¹								
Lilongwe	Malawi kwacha = 100 tambala MWK	B	USD 1 =	MWK 1,153.2122	MWK 1,157.2706	MWK 1,666.7326	MWK 1,666.7326	¹
		S	USD 1 =	MWK 1,175.9452	MWK 1,180.2900	MWK 1,700.0000	MWK 1,700.0000	¹
		B	EUR 1 =	MWK 1,288.5153	MWK 1,262.7929	MWK 1,882.7428	MWK 1,899.2235	¹
		S	EUR 1 =	MWK 1,313.9172	MWK 1,287.9112	MWK 1,920.3217	MWK 1,937.1313	¹
Malaysia								
Kuala Lumpur Seat of government: Putrajaya	Malaysian ringgit = 100 sen MYR	B	USD 1 =	MYR 4.4745	MYR 4.6734	MYR 4.5689	MYR 4.5069	
		S	USD 1 =	MYR 4.6410	MYR 4.8516	MYR 4.7431	MYR 4.6881	
		B	EUR 1 =	MYR 4.8485	MYR 4.9515	MYR 5.0063	MYR 4.9868	
		S	EUR 1 =	MYR 5.0494	MYR 5.1567	MYR 5.2138	MYR 5.1935	

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 Exchange rate as of 4 January 2024.

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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Maldives							
Malé	Rufiyaa = 100 laari MVR	M	USD 1 =	MVR 15.39	MVR 15.41	MVR 15.39	MVR 15.40
		V	EUR 1 =	MVR 16.66483	MVR 16.36388	MVR 16.82281	MVR 17.01700
Mali 1							
Bamako	CFA franc XOF	B	USD 1 =	XOF 601.85	XOF 613.25	XOF 594.50	XOF 589.25
		S	USD 1 =	XOF 608.85	XOF 620.25	XOF 601.50	XOF 596.25
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Malta							
Valletta	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
Mauritania							
Nouakchott	Ouguiya MRU	B	USD 1 =	MRU 36.53	MRU 39.03	MRU 39.48	MRU 39.18
		S	USD 1 =	MRU 36.90	MRU 39.42	MRU 39.88	MRU 39.57
		B	EUR 1 =	MRU 39.63	MRU 41.63	MRU 43.10	MRU 43.55
		S	EUR 1 =	MRU 40.02	MRU 42.04	MRU 43.53	MRU 43.99
Mauritius							
Port Louis	Mauritian rupee = 100 cents MUR	B	USD 1 =	MUR 44.6368	MUR 43.8107	MUR 43.6579	MUR 43.5736
		S	USD 1 =	MUR 45.5361	MUR 44.7107	MUR 44.5571	MUR 44.4729
		B	EUR 1 =	MUR 48.2684	MUR 46.3552	MUR 47.8428	MUR 48.1641
		S	EUR 1 =	MUR 49.6148	MUR 47.6876	MUR 49.2024	MUR 49.5443
Mexico							
Mexico City	Mexican peso = 100 centavos MXN	M	USD 1 =	MXN 17.7608	MXN 18.0255	MXN 17.3873	MXN 16.9666
		V	EUR 1 =	MXN 19.0886	MXN 19.1413	MXN 19.0061	MXN 18.7481
Moldova, Republic of							
Chisinau	Moldovan leu = 100 bani MDL	M	USD 1 =	MDL 18.1402	MDL 18.1550	MDL 17.8435	MDL 17.4062
		M	EUR 1 =	MDL 19.6575	MDL 19.2190	MDL 19.5992	MDL 19.3574
Mongolia							
Ulan Bator	Togrog = 100 mongo MNT	M	USD 1 =	MNT 3,463.80	MNT 3,447.95	MNT 3,432.78	MNT 3,410.69
		M	EUR 1 =	MNT 3,754.18	MNT 3,662.07	MNT 3,759.58	MNT 3,791.66
Morocco							
Rabat	Moroccan dirham = 100 centimes MAD	M	USD 1 =	MAD 10.1361	MAD 10.2485	MAD 10.0679	MAD 9.8929
		M	EUR 1 =	MAD 10.9572	MAD 10.9290	MAD 10.9881	MAD 10.9445

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 euro.

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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Mozambique							
Maputo	Metical = 100 centavos	B S	USD 1 =	MZN 63.25	MZN 63.26	MZN 63.26	MZN 63.27
			USD 1 =	MZN 64.52	MZN 64.52	MZN 64.53	
	MZN	B S	EUR 1 =	MZN 68.53	MZN 67.22	MZN 69.12	MZN 69.95
EUR 1 =			MZN 69.90	MZN 68.56	MZN 70.51	MZN 71.34	
Myanmar							
Nay Pyi Taw	Kyat = 100 pyas MMK	M M	USD 1 =	MMK 2,100.00	MMK 2,100.00	MMK 2,100.00	MMK 2,100.00
			EUR 1 =	MMK 2,275.13	MMK 2,234.80	MMK 2,303.70	MMK 2,321.80
Namibia 1							
Windhoek	Namibia dollar = 100 cents NAD	M M	USD 1 =	NAD 18.5075	NAD 18.9408	NAD 18.7211	NAD 18.5615
			EUR 1 =	NAD 20.0517	NAD 20.0702	NAD 20.5406	NAD 20.5408
Nepal							
Kathmandu	Nepalese rupee = 100 paisa	B S	USD 1 =	NPR 131.85	NPR 132.91	NPR 133.03	NPR 132.84
			USD 1 =	NPR 132.45	NPR 133.51	NPR 133.63	NPR 133.44
	NPR	B S	EUR 1 =	NPR 142.95	NPR 140.58	NPR 145.99	NPR 146.95
			EUR 1 =	NPR 143.60	NPR 141.21	NPR 146.65	NPR 147.61
Netherlands							
Amsterdam Seat of government: The Hague	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
New Caledonia 1							
Nouméa	CFP franc XPF	V 2	XPF 1,000 =	USD 9.06	USD 8.90	USD 9.16	USD 9.26
			XPF 1,000 =	EUR 8.38	EUR 8.38	EUR 8.38	EUR 8.38
New Zealand							
Wellington	New Zealand dollar = 100 cents	B S	NZD 1 =	USD 0.6258	USD 0.5942	USD 0.6298	USD 0.6468
			NZD 1 =	USD 0.6022	USD 0.5718	USD 0.6060	USD 0.6225
	NZD	B S	NZD 1 =	EUR 0.5770	EUR 0.5609	EUR 0.5740	EUR 0.5844
			NZD 1 =	EUR 0.5551	EUR 0.5398	EUR 0.5523	EUR 0.5623
Nicaragua							
Managua	Córdoba = 100 centavos NIO	M V	USD 1 =	NIO 36.4571	NIO 36.5635	NIO 36.5934	NIO 36.6243
			EUR 1 =	NIO 39.47779	NIO 38.82678	NIO 40.00025	NIO 40.46985

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 euro.

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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Niger ¹							
Niamey	CFA franc	B	USD 1 =	XOF 601.85	XOF 613.25	XOF 594.50	XOF 589.25
		S	USD 1 =	XOF 608.85	XOF 620.25	XOF 601.50	XOF 596.25
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Nigeria ¹							
Abuja	Naira = 100 kobo	B	USD 1 =	NGN 647.871	NGN 824.494	NGN 820.060	NGN 898.893
		S	USD 1 =	NGN 648.871	NGN 825.494	NGN 821.060	NGN 899.893
	B	EUR 1 =	NGN 702.5779	NGN 874.9530	NGN 896.4896	NGN 993.9959	
	S	EUR 1 =	NGN 703.6573	NGN 876.0142	NGN 897.5828	NGN 995.1017	
North Macedonia							
Skopje	North Macedonia denar = 100 deni	B	USD 1 =	MKD 56.5163	MKD 57.7112	MKD 55.6957	MKD 55.3733
		S	USD 1 =	MKD 57.0843	MKD 58.2912	MKD 56.2555	MKD 55.9299
		B	EUR 1 =	MKD 61.2523	MKD 61.2027	MKD 61.1818	MKD 61.1875
	MKD	S	EUR 1 =	MKD 61.8679	MKD 61.8179	MKD 61.7966	MKD 61.8025
Norway							
Oslo	Norwegian krone = 100 øre	B	USD 1 =	NOK 10.5283	NOK 11.1264	NOK 10.6285	NOK 10.1645
		S	USD 1 =	NOK 10.6043	NOK 11.2024	NOK 10.7045	NOK 10.2405
	B	EUR 1 =	NOK 11.4231	NOK 11.8204	NOK 11.6474	NOK 11.2490	
	S	EUR 1 =	NOK 11.5081	NOK 11.9054	NOK 11.7324	NOK 11.3340	
Oman							
Muscat	Rial Omani = 1,000 baisa	4 B	USD 1 =	OMR 0.3840	OMR 0.3840	OMR 0.3840	OMR 0.3840
		4 S	USD 1 =	OMR 0.3850	OMR 0.3850	OMR 0.3850	OMR 0.3850
		B	EUR 1 =	OMR 0.4159552	OMR 0.4068864	OMR 0.4213632	OMR 0.4237056
	OMR	S	EUR 1 =	OMR 0.4171700	OMR 0.4081000	OMR 0.4224990	OMR 0.4251940
Pakistan							
Islamabad	Pakistani rupee = 100 paisa	B	USD 1 =	PKR 280.92	PKR 280.95	PKR 285.35	PKR 281.90
		S	USD 1 =	PKR 281.42	PKR 281.45	PKR 285.85	PKR 282.40
	B	EUR 1 =	PKR 305.32	PKR 298.27	PKR 313.83	PKR 312.56	
	S	EUR 1 =	PKR 305.86	PKR 298.80	PKR 314.38	PKR 313.11	
Panama ¹							
Panama City	Balboa = 100 centésimos PAB	5	USD 1 =	PAB 1	PAB 1	PAB 1	PAB 1
		V	EUR 1 =	PAB 1.0813	PAB 1.0619	PAB 1.0931	PAB 1.1050
Papua New Guinea							
Port Moresby	Kina = 100 toea	B	PGK 1 =	USD 0.2853	USD 0.2770	USD 0.2760	USD 0.2758
		S	PGK 1 =	USD 0.2703	USD 0.2620	USD 0.2610	USD 0.2608
	B	EUR 1 =	EUR 0.2567	EUR 0.2544	EUR 0.2452	EUR 0.2430	
	S	EUR 1 =	EUR 0.2417	EUR 0.2394	EUR 0.2302	EUR 0.2280	

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 euro. ³ Exchange rate as of 27 November 2023. ⁴ Value against the US dollar. ⁵ 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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Paraguay							
Asunción	Guaraní = 100 céntimos	B S	USD 1 =	PYG 7,286.84	PYG 7,455.45	PYG 7,419.12	PYG 7,263.59
			USD 1 =	PYG 7,298.73	PYG 7,465.15	PYG 7,419.14	PYG 7,283.62
	PYG	V, B V, S	EUR 1 = EUR 1 =	PYG 7,870.63 PYG 7,883.48	PYG 7,916.94 PYG 7,927.24	PYG 8,109.84 PYG 8,109.86	PYG 8,072.75 PYG 8,095.02
Peru							
Lima	Sol = 100 céntimos	B S	USD 1 =	PEN 3.741	PEN 3.832	PEN 3.733	PEN 3.705
			USD 1 =	PEN 3.748	PEN 3.842	PEN 3.739	PEN 3.713
	PEN	B S	EUR 1 =	PEN 3.918	PEN 4.029	PEN 3.756	PEN 3.972
			EUR 1 =	PEN 4.253	PEN 4.372	PEN 4.261	PEN 4.378
Philippines							
Manila	Philippine peso = 100 centavos	B S	USD 1 =	PHP 55.56	PHP 56.55	PHP 55.15	PHP 55.10
			USD 1 =	PHP 56.15	PHP 57.05	PHP 55.65	PHP 55.60
	PHP	B S	EUR 1 = EUR 1 =	PHP 58.8623 PHP 61.6044	PHP 58.9507 PHP 61.6171	PHP 59.3154 PHP 62.2848	PHP 59.9066 PHP 62.6117
Poland							
Warsaw	Polish zloty = 100 groszy PLN	M M	USD 1 =	PLN 4.2030	PLN 4.1684	PLN 3.9810	PLN 3.9350
			EUR 1 =	PLN 4.5284	PLN 4.4475	PLN 4.3492	PLN 4.3480
Portugal							
Lisbon	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
Qatar							
Doha	Qatari riyal = 100 dirham QAR	2 V	USD 1 =	QAR 3.6400	QAR 3.6400	QAR 3.6400	QAR 3.6400
			EUR 1 =	QAR 3.9416	QAR 3.8653	QAR 3.9789	QAR 4.0222
Romania							
Bucharest	Romanian leu = 100 bani RON	M M	USD 1 =	RON 4.5758	RON 4.6585	RON 4.5313	RON 4.4958
			EUR 1 =	RON 4.9520	RON 4.9669	RON 4.9726	RON 4.9746
Russian Federation							
Moscow	Russian rouble = 100 kopecks RUB	M 3	USD 1 =	RUB 85.8116	RUB 93.2435	RUB 88.8841	RUB 89.6883
			EUR 1 =	RUB 92.7583	RUB 98.6164	RUB 97.6503	RUB 99.1919

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 Indicative rate; according to the Bank of Russia, calculated on the basis of their established official RUB/USD rates and USD/EUR market rates.

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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Rwanda							
Kigali	Rwanda franc = 100 centimes	B	USD 1 =	RWF 1,152.11758	RWF 1,218.02214	RWF 1,234.42315	RWF 1,251.41804
		S	USD 1 =	RWF 1,175.15760	RWF 1,242.38012	RWF 1,259.10912	RWF 1,276.44387
	RWF	B	EUR 1 =	RWF 1,249.90752	RWF 1,290.79897	RWF 1,354.53253	RWF 1,385.69519
		S	EUR 1 =	RWF 1,274.90315	RWF 1,316.61234	RWF 1,381.62044	RWF 1,413.40630
Saint Helena, Ascension and Tristan da Cunha							
Jamestown	Saint Helena pound 2 = 100 pence SHP	V	USD 1 =	SHP 0.80439	SHP 0.82273	SHP 0.79012	SHP 0.78647
		V	EUR 1 =	SHP 0.86979	SHP 0.87366	SHP 0.86368	SHP 0.86905
Saint Kitts and Nevis							
Basseterre	East Caribbean dollar = 100 cents	3 B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		3 S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 2.9068	XCD 2.8546	XCD 2.9385	XCD 2.9705
		V, S	EUR 1 =	XCD 2.9378	XCD 2.8851	XCD 2.9698	XCD 3.0022
Saint Lucia							
Castries	East Caribbean dollar = 100 cents	3 B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		3 S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 2.9068	XCD 2.8546	XCD 2.9385	XCD 2.9705
		V, S	EUR 1 =	XCD 2.9378	XCD 2.8851	XCD 2.9698	XCD 3.0022
Saint Vincent and the Grenadines							
Kingstown	East Caribbean dollar = 100 cents	3 B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		3 S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 2.9068	XCD 2.8546	XCD 2.9385	XCD 2.9705
		V, S	EUR 1 =	XCD 2.9378	XCD 2.8851	XCD 2.9698	XCD 3.0022
Samoa							
Apia	Tala = 100 sene WST	M	WST 1 =	USD 0.36488	USD 0.35703	USD 0.36537	USD 0.37043
		M	WST 1 =	EUR 0.33646	EUR 0.33617	EUR 0.33246	EUR 0.33489
Sao Tome and Principe							
São Tomé	Dobra = 100 cêntimos	B	USD 1 =	STN 22.5869	STN 23.1023	STN 22.3031	STN 22.0443
		S	USD 1 =	STN 22.9257	STN 23.4488	STN 22.6377	STN 22.3749
	STN	4	EUR 1 =	STN 24.5000	STN 24.5000	STN 24.5000	STN 24.5000
Saudi Arabia							
Riyadh	Saudi riyal = 100 halalah SAR	3	USD 1 =	SAR 3.75	SAR 3.75	SAR 3.75	SAR 3.75
		V	EUR 1 =	SAR 4.05476	SAR 3.98213	SAR 4.09913	SAR 4.14375

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 Parity in relation to the pound sterling. 3 Value against the US dollar. 4 Value against the euro.

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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Senegal ¹							
Dakar	CFA franc	B	USD 1 =	XOF 601.85	XOF 613.25	XOF 594.50	XOF 589.25
		S	USD 1 =	XOF 608.85	XOF 620.25	XOF 601.50	XOF 596.25
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Serbia							
Belgrade	Serbian dinar = 100 para	B	USD 1 =	RSD 107.8157	RSD 110.2030	RSD 106.4749	RSD 105.5495
		S	USD 1 =	RSD 108.4645	RSD 110.8662	RSD 107.1157	RSD 106.1847
	B	EUR 1 =	RSD 116.8967	RSD 116.8262	RSD 116.8562	RSD 116.8222	
	S	EUR 1 =	RSD 117.6001	RSD 117.5292	RSD 117.5594	RSD 117.5252	
Seychelles							
Victoria	Seychelles rupee = 100 cents	B	USD 1 =	SCR 13.7626	SCR 14.1779	SCR 14.1862	SCR 13.8451
		S	USD 1 =	SCR 14.1907	SCR 14.7827	SCR 14.4522	SCR 14.4313
	B	EUR 1 =	SCR 14.8107	SCR 14.7590	SCR 15.1851	SCR 15.5166	
	S	EUR 1 =	SCR 15.4809	SCR 15.5654	SCR 15.8700	SCR 16.1931	
Sierra Leone							
Freetown	Leone = 100 cents	B	USD 1 =	SLE 21.4323	SLE 22.6280	SLE 22.6223	SLE 22.6832
		S	USD 1 =	SLE 21.6477	SLE 22.8554	SLE 22.8496	SLE 22.9111
	B	EUR 1 =	SLE 23.2078	SLE 24.0403	SLE 24.7144	SLE 25.0963	
	S	EUR 1 =	SLE 23.4319	SLE 24.2812	SLE 24.9539	SLE 25.3394	
Singapore ¹							
Singapore	Singapore dollar = 100 cents	M	USD 1 =	SGD 1.3406	SGD 1.3669	SGD 1.3316	SGD 1.3186
		M	EUR 1 =	SGD 1.4538	SGD 1.4482	SGD 1.4612	SGD 1.4590
Sint Maarten (southern part)							
Philipsburg	Netherlands Antillean guilder = 100 cents	3 B	USD 1 =	ANG 1.78	ANG 1.78	ANG 1.78	ANG 1.78
		3 S	USD 1 =	ANG 1.82	ANG 1.82	ANG 1.82	ANG 1.82
	B	EUR 100 =	ANG 192.90	ANG 189.84	ANG 194.35	ANG 197.04	
	S	EUR 100 =	ANG 196.79	ANG 193.67	ANG 198.26	ANG 201.01	
Slovakia							
Bratislava	Euro = 100 cent	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
	EUR						
Slovenia							
Ljubljana	Euro = 100 cent	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
	EUR						
Solomon Islands							
Honiara	Solomon Islands dollar = 100 cents	M	SBD 1 =	USD 0.1193	USD 0.1179	USD 0.1179	USD 0.1183
		M	SBD 1 =	EUR 0.11007	EUR 0.11110	EUR 0.10750	EUR 0.10660
	SBD						

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 euro. ³ 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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Somalia ¹							
Mogadishu	Somali shilling	M	USD 1 =	.	.	.	.
	SOS	M	EUR 1 =	.	.	.	.
South Africa							
Pretoria Seat of parliament: Cape Town	South African rand = 100 cents	B	USD 1 =	ZAR 18.2542	ZAR 18.5422	ZAR 18.6876	ZAR 18.2047
		S	USD 1 =	ZAR 18.6240	ZAR 18.9089	ZAR 19.0542	ZAR 18.5745
	ZAR	B	EUR 1 =	ZAR 19.6917	ZAR 19.5286	ZAR 20.2707	ZAR 19.9868
		S	EUR 1 =	ZAR 20.3482	ZAR 20.1805	ZAR 20.9359	ZAR 20.6544
South Sudan							
Juba	South Sudanese pound = 100 piastres	M	USD 1 =	SSP .	SSP 1,037.4905	SSP 1,070.3007	SSP 1,070.9850
	SSP	M	EUR 1 =	SSP .	SSP 1,097.5628	SSP 1,176.6902	SSP 1,190.5085
Spain							
Madrid	Euro = 100 cent EUR	M	EUR 1 =	USD 1.0813	USD 1.0619	USD 1.0931	USD 1.1050
Sri Lanka							
Colombo	Sri Lanka rupee = 100 cents	B	USD 1 =	LKR 322.6446	LKR 322.1725	LKR 323.4672	LKR 319.1762
		S	USD 1 =	LKR 335.1466	LKR 332.5096	LKR 333.4564	LKR 328.7784
	LKR	B	EUR 1 =	LKR 348.3617	LKR 339.9450	LKR 353.0917	LKR 351.4885
		S	EUR 1 =	LKR 365.0789	LKR 354.5690	LKR 367.6256	LKR 365.8211
Sudan							
Khartoum	Sudanese pound = 100 piastres	B	USD 1 =	SDG 640.2208	SDG 750.0000	SDG 770.0000	SDG 830.0000
		S	USD 1 =	SDG 646.0195	SDG 755.6300	SDG 775.7800	SDG 836.2300
	SDG	B	EUR 1 =	SDG 678.7513	SDG 771.6800	SDG 821.0700	SDG 890.3900
		S	EUR 1 =	SDG 689.4197	SDG 785.3300	SDG 835.6000	SDG 906.1400
Suriname							
Paramaribo	Suriname dollar = 100 cents	B	USD 1 =	SRD 36.758	SRD 38.176	SRD 37.731	SRD 36.291
		S	USD 1 =	SRD 37.032	SRD 38.278	SRD 37.862	SRD 37.200
	SRD	B	EUR 1 =	SRD 39.318	SRD 39.175	SRD 40.859	SRD 40.194
		S	EUR 1 =	SRD 39.797	SRD 40.247	SRD 40.894	SRD 40.397
Sweden							
Stockholm	Swedish krona = 100 öre	M	USD 1 =	SEK 10.6128	SEK 11.1208	SEK 10.4572	SEK 10.0416
	SEK	M	EUR 1 =	SEK 11.4692	SEK 11.8241	SEK 11.4308	SEK 11.0960

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.

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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Switzerland							
Berne	Swiss franc = 100 rappen/centimes CHF	B	USD 1 =	CHF 0.8988	CHF 0.9019	CHF 0.8749	CHF 0.8401
		B	EUR 1 =	CHF 0.9716	CHF 0.9617	CHF 0.9558	CHF 0.9281
Syrian Arab Republic ¹							
Damascus	Syrian pound = 100 piastres SYP	B	USD 1 =	SYP 7,833.33	SYP 11,500.00	SYP 11,500.00	SYP 12,500.00
		S	USD 1 =	SYP 7,911.67	SYP 11,615.00	SYP 11,615.00	SYP 12,625.00
		B	EUR 1 =	SYP 8,490.03	SYP 12,183.10	SYP 12,617.80	SYP 13,708.75
		S	EUR 1 =	SYP 8,574.93	SYP 12,304.93	SYP 12,743.98	SYP 13,845.84
Tajikistan							
Dushanbe	Somoni = 100 diram TJS	M	USD 1 =	TJS 10.8587	TJS 10.9564	TJS 10.9518	TJS 10.9571
		M	EUR 1 =	TJS 11.7744	TJS 11.6006	TJS 12.0229	TJS 12.1394
Tanzania, United Republic of							
Dodoma Seat of Government: Dar es Salaam	Tanzania shilling = 100 cents TZS	B	USD 1 =	TZS 2,379.0330	TZS 2,468.5941	TZS 2,496.7030	TZS 2,489.0000
		S	USD 1 =	TZS 2,402.8233	TZS 2,493.2800	TZS 2,521.6700	TZS 2,513.8900
		B	EUR 1 =	TZS 2,580.2965	TZS 2,618.1909	TZS 2,742.1289	TZS 2,751.0917
		S	EUR 1 =	TZS 2,606.7667	TZS 2,645.3701	TZS 2,770.3067	TZS 2,779.6081
Thailand							
Bangkok	Thai baht = 100 satang THB	B	USD 1 =	THB 34.5912	THB 35.8442	THB 34.7803	THB 34.0590
		S	USD 1 =	THB 34.9173	THB 36.1631	THB 35.1087	THB 34.3876
		B	EUR 1 =	THB 37.3372	THB 37.8041	THB 37.9606	THB 37.6679
		S	EUR 1 =	THB 38.0687	THB 38.5345	THB 38.6744	THB 38.3988
Togo ¹							
Lomé	CFA franc XOF	B	USD 1 =	XOF 601.85	XOF 613.25	XOF 594.50	XOF 589.25
		S	USD 1 =	XOF 608.85	XOF 620.25	XOF 601.50	XOF 596.25
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Tonga							
Nuku'alofa	Pa'anga = 100 seniti TOP	M	TOP 1 =	USD 0.4234	USD 0.4163	USD 0.4242	USD 0.4292
		M	TOP 1 =	EUR 0.3891	EUR 0.3904	EUR 0.3847	EUR 0.3863
Trinidad and Tobago							
Port-of-Spain	Trinidad and Tobago dollar = 100 cents TTD	B	USD 1 =	TTD 6.7043	TTD 6.7207	TTD 6.6789	TTD 6.6643
		S	USD 1 =	TTD 6.7708	TTD 6.7717	TTD 6.7725	TTD 6.7674
		B	EUR 1 =	TTD 7.2901	TTD 7.0167	TTD 7.3644	TTD 7.6602
		S	EUR 1 =	TTD 7.8575	TTD 7.6656	TTD 7.9098	TTD 7.9034

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 euro.

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 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Tunisia							
Tunis	Tunisian dinar = 1,000 millimes	B	USD 1 =	TND 3.0933	TND 3.1713	TND 3.1063	TND 3.0717
		S	USD 1 =	TND 3.0964	TND 3.1745	TND 3.1095	TND 3.0748
	TND	B	EUR 1 =	TND 3.3506	TND 3.3646	TND 3.3911	TND 3.3952
		S	EUR 1 =	TND 3.3539	TND 3.3680	TND 3.3944	TND 3.3985
Turkey							
Ankara	Turkish lira = 100 kuruş	B	USD 1 =	TRY 23.7311	TRY 28.2043	TRY 28.8596	TRY 29.3973
		S	USD 1 =	TRY 23.7738	TRY 28.2552	TRY 28.9116	TRY 29.4502
	TRY	B	EUR 1 =	TRY 26.1530	TRY 29.8143	TRY 31.7037	TRY 32.6937
		S	EUR 1 =	TRY 26.2002	TRY 29.8681	TRY 31.7608	TRY 32.7526
Turkmenistan ¹							
Ashgabat	Turkmen manat = 100 tenge	2	USD 1 =	TMT 3.50	TMT 3.50	TMT 3.50	TMT 3.50
		M	EUR 1 =	TMT 3.7926	TMT 3.7030	TMT 3.8437	TMT 3.8675
Kampala	Uganda shilling	B	USD 1 =	UGX 3,729.77	UGX 3,769.04	UGX 3,811.25	UGX 3,777.21
		S	USD 1 =	UGX 3,739.74	UGX 3,779.04	UGX 3,821.25	UGX 3,787.21
	UGX	B	EUR 1 =	UGX 4,041.70	UGX 3,993.67	UGX 4,182.85	UGX 4,180.62
		S	EUR 1 =	UGX 4,052.49	UGX 4,004.27	UGX 4,193.82	UGX 4,191.68
Ukraine							
Kyiv	Hryvnia = 100 kopyok	M	USD 1 =	UAH 36.5670	UAH 36.3659	UAH 36.3752	UAH 37.9824
		M	EUR 1 =	UAH 39.5387	UAH 38.5624	UAH 39.9582	UAH 42.2079
UAH	UAH	B	USD 1 =	UAH 36.5670	UAH 36.3659	UAH 36.3752	UAH 37.9824
		S	USD 1 =	UAH 39.5387	UAH 38.5624	UAH 39.9582	UAH 42.2079
	UAH	B	EUR 1 =	UAH 39.5387	UAH 38.5624	UAH 39.9582	UAH 42.2079
		S	EUR 1 =	UAH 42.2079	UAH 40.8143	UAH 41.7608	UAH 42.7526
United Arab Emirates ¹							
Abu Dhabi	United Arab Emirates dirham = 100 fils	2	USD 1 =	AED 3.6725	AED 3.6725	AED 3.6725	AED 3.6725
		V	EUR 1 =	AED 3.9710	AED 3.8998	AED 4.0144	AED 4.0581
AED	AED	B	USD 1 =	AED 3.6725	AED 3.6725	AED 3.6725	AED 3.6725
		S	USD 1 =	AED 3.9710	AED 3.8998	AED 4.0144	AED 4.0581
United Kingdom ¹							
London	Pound sterling = 100 pence	M	GBP 1 =	USD 1.2434	USD 1.2134	USD 1.2656	USD 1.2747
		M	EUR 1 =	GBP 0.8679	GBP 0.8709	GBP 0.8620	GBP 0.8666
GBP	GBP	B	USD 1 =	GBP 0.8679	GBP 0.8709	GBP 0.8620	GBP 0.8666
		S	USD 1 =	GBP 1.2434	GBP 1.2134	GBP 1.2656	GBP 1.2747
United States							
Washington	US dollar = 100 cents	M	EUR 1 =	USD 1.0816	USD 1.0576	USD 1.0886	USD 1.1036
		M	GBP 1 =	USD 1.2438	USD 1.2152	USD 1.2622	USD 1.2729
USD	USD	B	EUR 1 =	USD 1.0816	USD 1.0576	USD 1.0886	USD 1.1036
		S	EUR 1 =	USD 1.2438	USD 1.2152	USD 1.2622	USD 1.2729

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 1 Capital	Currency ISO currency code	Type of rate	Unit	Annual average 2023	Rate at end of month		
					October 2023	November 2023	December 2023
Uruguay							
Montevideo	Uruguayan peso = 100 centésimos UYU	M	USD 1 =	UYU 38.820	UYU 39.974	UYU 39.119	UYU 39.022
		M	EUR 1 =	UYU 41.9776	UYU 42.2965	UYU 42.5967	UYU 43.1271
Uzbekistan							
Tashkent	Uzbekistan sum = 100 tiyin UZS	M	USD 1 =	UZS 11,757.77	UZS 12,219.23	UZS 12,297.88	UZS 12,338.77
		M	EUR 1 =	UZS 12,743.17	UZS 12,930.39	UZS 13,496.92	UZS 13,731.82
Vanuatu							
Port Vila	Vatu VUV	B	USD 1 =	VUV 116.52	VUV 119.60	VUV 116.53	VUV 114.26
		S	USD 1 =	VUV 123.93	VUV 127.21	VUV 123.95	VUV 121.53
		B	EUR 1 =	VUV 127.43	VUV 127.94	VUV 128.84	VUV 127.83
		S	EUR 1 =	VUV 132.58	VUV 133.11	VUV 134.05	VUV 132.99
Venezuela, Bolivarian Republic of ¹							
Caracas	Bolívar = 100 céntimos VES	B	USD 1 =	VES 29.372959	VES 34.977637	VES 35.424317	VES 35.869402
		S	USD 1 =	VES 29.446575	VES 35.065300	VES 35.513100	VES 35.959300
		B	EUR 1 =	VES 31.814808	VES 37.122815	VES 38.658557	VES 39.717112
		S	EUR 1 =	VES 31.894545	VES 37.215855	VES 38.755446	VES 39.816654
Viet Nam							
Hanoi	Dong = 10 hào = 100 xu VND	B	USD 1 =	VND 23,691	VND 24,390	VND 24,090	VND 24,080
		S	USD 1 =	VND 24,031	VND 24,730	VND 24,430	VND 24,420
		B	EUR 1 =	VND 25,458.88	VND 25,651.22	VND 26,199.57	VND 26,370.15
		S	EUR 1 =	VND 26,607.00	VND 26,788.57	VND 27,361.79	VND 27,539.95
Yemen ¹							
Sana'a	Yemeni rial = 100 fils YER	B	USD 1 =	.	.	.	.
		S	USD 1 =	.	.	.	.
		B	EUR 1 =	.	.	.	.
		S	EUR 1 =	.	.	.	.
Zambia							
Lusaka	Kwacha = 100 ngwee ZMW	B	USD 1 =	ZMW 20.5262	ZMW 22.0506	ZMW 23.7593	ZMW 25.6854
		S	USD 1 =	ZMW 20.5739	ZMW 22.0958	ZMW 23.8086	ZMW 25.7352
		B	EUR 1 =	ZMW 22.2386	ZMW 23.4244	ZMW 25.9760	ZMW 28.3798
		S	EUR 1 =	ZMW 22.2959	ZMW 23.4768	ZMW 26.0348	ZMW 28.4451
Zimbabwe ¹							
Harare	Zimbabwe dollar = 100 cents ZWL	2	USD 1 =	ZWL 3,680.51954	ZWL 5,698.96060	ZWL 5,791.08240	ZWL 6,104.72260
		2	EUR 1 =	ZWL 3,991.75400	ZWL 6,039.75840	ZWL 6,352.30055	ZWL 6,753.97570

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 Interbank rate.

IV. Overview of world currencies*

2. Exchange rates of the US dollar against major currencies



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

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
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
2022	1.33084	1.25291	9.29731	176.537	1.102790	1.81035	1.23808	9.31203	13.08650	13.9407
2023	1.34167	1.21753	9.58727	190.454	1.053810	1.77933	1.14526	9.07779	13.72210	13.4605
2022 Jan.	1.39178	1.24756	8.85089	160.653	1.038330	1.77021	1.29986	9.28428	12.48620	13.0564
Feb.	1.39486	1.24553	8.80282	161.176	1.041370	1.77120	1.28565	9.26715	12.38860	13.2894
Mar.	1.38240	1.24529	8.76816	169.206	1.053220	1.72745	1.27886	9.26235	12.09310	12.8067
Apr.	1.34430	1.27543	8.85442	174.625	1.069500	1.71963	1.30471	9.49109	12.43860	13.1293
May	1.34970	1.25987	8.99062	173.032	1.072130	1.70710	1.29578	9.37269	12.72250	13.2277
June	1.32778	1.27831	8.88920	181.415	1.096520	1.71098	1.27374	9.50959	13.22850	13.5691
July	1.32360	1.29790	8.90599	176.039	1.086520	1.69738	1.25954	9.66137	12.87810	13.4163
Aug.	1.30134	1.30134	8.97070	180.379	1.120300	1.70619	1.27545	9.67820	12.93380	13.8835
Sep.	1.27988	1.31297	9.08174	185.250	1.156590	1.74885	1.25364	9.76381	13.89620	14.2357
Oct.	1.28329	1.29443	9.35891	190.236	1.112280	1.75157	1.28310	9.63623	13.33620	14.1058
Nov.	1.31484	1.26719	9.39038	182.500	1.094700	1.77609	1.24864	9.42356	13.00750	13.8837
Dec.	1.33084	1.25291	9.29731	176.537	1.102790	1.81035	1.23808	9.31203	13.08650	13.9407
2023 Jan.	1.34847	1.24478	9.10606	175.854	1.094180	1.80021	1.24976	9.25969	13.57840	14.0447
Feb.	1.32879	1.25133	9.22824	181.100	1.098620	1.80834	1.24633	9.31532	13.72870	13.8066
Mar.	1.34523	1.23699	9.23975	179.561	1.087010	1.82050	1.23405	9.21379	14.09430	13.9284
Apr.	1.34701	1.22667	9.32557	180.566	1.080760	1.82897	1.20638	9.14336	14.46360	13.8587
May	1.32746	1.24260	9.43663	185.579	1.073650	1.80575	1.20872	9.25480	14.91670	14.3816
June	1.33007	1.22407	9.65670	192.701	1.051690	1.76102	1.19833	9.05633	14.32650	14.4325
July	1.34294	1.21830	9.59840	189.247	1.043830	1.76959	1.16809	9.07985	13.62130	14.1310
Aug.	1.32994	1.22372	9.69518	194.265	1.048850	1.79954	1.17194	9.11951	14.17060	14.4522
Sep.	1.31498	1.24125	9.57753	196.510	1.071920	1.77785	1.19808	9.25609	13.96830	14.2561
Oct.	1.31414	1.23753	9.61714	196.398	1.079150	1.82284	1.18601	9.23788	14.69390	14.6142
Nov.	1.33329	1.21973	9.50805	195.966	1.054770	1.81087	1.16729	9.09289	14.29520	13.9424
Dec.	1.34167	1.21753	9.58727	190.454	1.053810	1.77933	1.14526	9.07779	13.72210	13.4605
2023 Nov. 22	1.33092	1.21980	9.50959	197.243	1.061760	1.82642	1.17647	9.09322	14.27410	13.9559
27	1.33362	1.21780	9.53898	199.349	1.055450	.	.	.	.	.
28	1.33349	1.21791	9.53971	197.504	1.056690	1.81102	1.17561	9.08084	14.26970	13.9243
29	1.33652	1.21668	9.52254	196.281	1.053370	1.81633	1.17132	9.07219	14.23080	13.8281
30	1.33329	1.21973	9.50805	195.966	1.054770	1.81087	1.16729	9.09289	14.29520	13.9424
Dec. 1	1.33226	1.22507	9.51928	196.895	1.053420	1.79948	1.16519	9.13200	14.33080	13.9309
4	1.33265	1.22621	9.51221	195.033	1.050900	1.80454	1.16274	9.14319	14.31970	13.8819
5	1.32978	1.22934	9.50435	195.744	1.053540	1.80571	1.16236	9.16590	14.48970	13.9033
6	1.32747	1.23165	9.50092	195.390	1.054550	1.80191	1.16114	9.18274	14.52850	13.9257
7	1.32869	1.23358	9.50742	193.989	1.056990	1.80662	1.16247	9.19650	14.49900	13.8848
8	1.32937	1.23352	9.51837	191.429	1.056730	1.80634	1.16293	9.19692	14.46550	13.8624
11	1.32740	1.23398	9.53480	193.136	1.054370	1.80128	1.16824	9.20099	14.55490	13.9403
12	1.32911	1.23020	9.53789	193.783	1.057280	1.80745	1.16337	9.17347	14.48920	13.8785
13	1.32776	1.23089	9.53916	193.229	1.060040	1.80057	1.16285	9.17827	14.55530	13.8806
14	1.33856	1.22590	9.55447	190.651	1.054650	1.79621	1.16234	9.14102	.	.
15	1.34079	1.22491	9.52835	190.928	1.049830	1.79371	1.16126	9.13250	14.02460	13.7344
18	1.33661	1.22422	9.53216	189.999	1.056190	1.78932	1.15911	9.12650	13.89310	13.6440
19	1.33651	1.21922	9.55137	191.802	1.052000	1.78344	1.15742	9.09091	13.85710	13.6248
20	1.33694	1.22162	9.53907	192.493	1.056830	1.78228	1.15485	9.10904	13.79150	13.5954
21	1.33886	1.21903	9.56654	191.939	1.057090	1.78216	1.15048	9.08884	13.79330	13.5300
22	1.34208	1.21753	9.58727	190.454	1.053810	1.77933	1.14526	9.07779	13.72210	13.4605
26	1.34167	.	.	.	.	.	.	.	.	.
2024 Jan. 2	1.33921	1.22235	9.55110	.	1.057750	1.78329	.	9.11278	13.79000	13.6348
3	1.33612	1.22367	9.54864	.	1.058100	1.78452	1.14198	9.12625	13.85180	13.6947
4	1.33677	1.22046	9.55986	191.586	1.053400	1.78512	1.13705	9.10341	13.77230	13.6575
5	1.33452	1.22197	9.55941	193.359	1.054620	1.78118	1.13868	9.11394	13.81930	13.7289
8	1.33605	1.22058	9.56517	.	1.052090	1.78657	1.13751	.	13.86820	13.6821
9	1.33609	1.22129	9.56425	192.290	1.050920	1.78916	1.13741	9.10797	13.81030	13.6925
10	1.33606	1.22059	9.58313	193.234	1.049700	1.78791	1.13932	9.10332	13.78220	13.6669
11	1.33767	1.21750	9.58176	194.671	1.047880	1.79369	1.13742	9.07861	13.79220	13.6324
12	1.33605	1.22103	9.57203	194.035	1.049820	.	1.14046	9.10465	13.76900	13.7488

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 2022

Exchange rate arrangement	Monetary policy framework						
	Exchange rate target				Monetary aggregate target	Inflation-targeting framework	Other ¹
	Exchange rate anchor						
	US dollar	Euro	Composite	Other			
No separate legal tender	Ecuador El Salvador Marshall Islands Micronesia, Federated States of Palau Panama Timor-Leste	Andorra Kosovo Montenegro San Marino		Kiribati Nauru Tuvalu			
Currency board	Djibouti Hong Kong ECCU ⁴ Antigua & Barbuda Dominica Grenada Saint Kitts and Nevis Saint Lucia Saint Vincent and the Grenadines	Bosnia and Herzegovina Bulgaria ²		Brunei Darussalam Macao ³			
Conventional peg	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 ² Sao Tome and Principe WAEMU ⁶ Benin Burkina Faso Côte d'Ivoire Guinea-Bissau Mali Niger Senegal Togo CAEMC ⁷ Cameroon Central African Republic Chad Congo Equatorial Guinea Gabon	Fiji Libya	Bhutan Eswatini Lesotho Namibia Nepal	Samoa ⁵		
Stabilised arrangement	Cambodia Guyana Iran, Islamic Republic of Lebanon Maldives Trinidad and Tobago	Croatia ² North Macedonia	Singapore		Bolivia, Plurinational State of ⁸ Nigeria ⁸ Papua New Guinea ⁸ Tajikistan ^{8,10} Tanzania, United Republic of ⁸	Guatemala ⁸ Serbia ⁹	Azerbaijan ⁸ Egypt ^{8,10} Kyrgyzstan ⁸ Malawi ⁸ Mongolia ¹⁰ Mozambique ^{8,10,11} Sudan ^{8,11}
Crawling peg	Honduras Nicaragua		Botswana				
Pegged exchange rate within horizontal bands			Morocco				

Source: Annual Report on Exchange Arrangements and Exchange Restrictions 2022, Table 4, IMF, Washington. * See Explanatory notes, pp. 51-52. ¹ Includes countries that have no explicitly stated nominal anchor, but rather monitor various indicators in conducting monetary policy. ² The member participates in ERM II. ³ Macao was added to

the report this year. ⁴ The members participate in the Eastern Caribbean Currency Union. ⁵ The country maintains a de facto exchange rate anchor to a composite. ⁶ The members participate in the West African Economic and Monetary Union. ⁷ The members participate in the Central African Economic and Monetary Community. ⁸ The

VI. Global exchange rate arrangements and monetary policy framework *

As of end-April 2022

Exchange rate arrangement	Monetary policy framework						
	Exchange rate target				Monetary aggregate target	Inflation-targeting framework	Other ¹
	Exchange rate anchor						
	US dollar	Euro	Composite	Other			
Crawl-like-arrangement			Viet Nam ⁸		Afghanistan ⁸ Algeria ^{8,12} Bangladesh ⁸ Burundi ⁸ China ⁵ Congo, Democratic Republic of the ⁸ Ethiopia ⁸ Gambia ⁸ Guinea ⁸ Rwanda ⁸	Dominican Republic ⁸ Ghana ⁸ Kenya ^{8,11} Romania ⁹ Sri Lanka ^{8,13} Uzbekistan ⁸	Argentina ⁸ Lao People's Democratic Republic ⁸ Mauritania ⁸ Mauritius ^{8,10,11} Solomon Islands ⁵ Switzerland ⁹ Tunisia ^{9,10}
Other managed arrangement			Kuwait Syrian Arab Republic		Liberia ¹¹ Myanmar Sierra Leone Zimbabwe ^{11,12}		Haiti South Sudan Tonga Vanuatu Venezuela, Bolivarian Republic of
Floating					Angola Belarus Madagascar Suriname Yemen	Albania Armenia Brazil ¹³ Colombia Costa Rica Czechia Georgia Hungary Iceland India ¹³ Indonesia ¹³ Israel Jamaica Kazakhstan Korea, Republic of Moldova, Republic of New Zealand Paraguay Peru Philippines Seychelles South Africa Thailand ¹³ Turkey Uganda Ukraine Uruguay	Malaysia Pakistan ¹⁰ Zambia
Free floating						Australia Canada Chile Japan Mexico Norway Poland ¹³ Russian Federation Sweden ¹³ United Kingdom	Somalia ¹⁴ United States Euro area Austria Belgium Cyprus Estonia Finland France Germany Greece Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Portugal Slovakia Slovenia Spain

country maintains a de facto exchange rate anchor to the US dollar. ⁹ The country maintains a de facto exchange rate anchor to the euro. ¹⁰ The central bank is in transition towards inflation targeting. ¹¹ The exchange rate arrangement was reclassified twice during this reporting period. ¹² The exchange rate arrangement or monetary

policy framework was reclassified retroactively, overriding a previously published classification. ¹³ The monetary policy framework is referred to as "flexible inflation-targeting". ¹⁴ 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			
AOA	Kwanza	Angola	DKK	Danish krone	Denmark Faroe Islands Greenland	HKD	Hong Kong dollar	Hong Kong
ARS	Argentine peso	Argentina	DOP	Dominican peso	Dominican Republic	HNL	Lempira	Honduras
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 Croatia 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				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	Falkland Islands pound	Falkland Islands (Islas Malvinas)	LAK	Kip	Lao People's Democratic Republic
CDF	Congo franc	Congo, Democratic Republic of the				LBP	Lebanese pound	Lebanon
CHF	Swiss franc	Switzerland Liechtenstein	GBP	Pound sterling	United Kingdom Guernsey Isle of Man Jersey	LKR	Sri Lanka rupee	Sri Lanka
CLP	Chilean peso	Chile	GEL	Lari	Georgia	LRD	Liberian dollar	Liberia
CNY	Chinese renminbi	China	GHS	Ghana cedi	Ghana	LSL	Loti	Lesotho
COP	Colombian peso	Colombia	GIP	Gibraltar pound	Gibraltar	LYD	Libyan dinar	Libya
CRC	Costa Rican colón	Costa Rica						

* 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, Lithuania on 1 January 2015 and Croatia on 1 January 2023 (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 14:10 CET. Only one reference rate, i. e. the middle rate, is established by this procedure. 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/Frameworkfortheeuroforeignexchangerates.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 Classifica-

tion (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 extended or the broad EER group 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?1f184ad85cc2c5ccef05680706893cde>).

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).

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 27 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^o

Figures in %

As of September 2023

Trading partner	Calculation period for weights ¹											
	Extended EER group of trading partners						Broad EER group of trading partners					
	1995 to 1997	1998 to 2000	2010 to 2012	2013 to 2015	2016 to 2018	2019 to 2021	1995 to 1997	1998 to 2000	2010 to 2012	2013 to 2015	2016 to 2018	2019 to 2021
	Period of use of weights ¹											
	Up to end of 1997	1998 to 2000 ²	2010 to 2012	2013 to 2015	2016 to 2018	From 2019	Up to end of 1997	1998 to 2000 ²	2010 to 2012	2013 to 2015	2016 to 2018	From 2019
Broad EER group							100	100	100	100	100	100
Extended EER group	100	100	100	100	100	100						
Australia	1.01	0.91	1.15	1.05	1.00	0.93	0.82	0.75	0.90	0.83	0.80	0.75
Bulgaria	0.27	0.31	0.59	0.63	0.66	0.67	0.22	0.26	0.46	0.49	0.53	0.54
Canada	1.86	1.94	1.85	1.81	1.73	1.70	1.52	1.60	1.45	1.42	1.37	1.37
China	4.16	4.88	16.78	17.52	17.38	19.64	3.39	4.02	13.12	13.79	13.83	15.79
Czechia	2.39	2.50	4.30	4.19	4.48	4.42	1.95	2.06	3.36	3.30	3.56	3.55
Denmark	3.17	2.84	2.49	2.39	2.31	2.33	2.59	2.34	1.94	1.88	1.84	1.87
Hong Kong	3.72	3.81	2.96	2.80	2.59	2.40	3.03	3.14	2.32	2.21	2.06	1.93
Hungary	1.64	2.16	2.59	2.66	2.77	2.79	1.33	1.78	2.02	2.09	2.21	2.24
Japan	10.07	9.09	5.87	4.79	4.77	4.55	8.21	7.49	4.59	3.77	3.80	3.66
Korea, Republic of	2.89	2.63	3.26	3.10	3.00	2.99	2.36	2.17	2.54	2.44	2.39	2.40
Norway	1.70	1.59	1.57	1.44	1.23	1.17	1.38	1.31	1.23	1.13	0.98	0.94
Poland	2.60	2.94	5.65	5.86	6.33	6.93	2.12	2.42	4.42	4.61	5.03	5.57
Romania	0.72	0.79	1.87	2.08	2.28	2.27	0.58	0.65	1.46	1.64	1.81	1.83
Singapore	2.42	2.16	2.30	2.13	2.92	3.30	1.97	1.78	1.80	1.68	2.32	2.65
Sweden	5.15	4.87	4.28	4.06	3.82	3.68	4.20	4.01	3.35	3.20	3.04	2.96
Switzerland	9.78	8.54	8.43	8.30	7.85	7.38	7.97	7.04	6.59	6.54	6.25	5.94
United Kingdom	22.99	22.29	15.42	15.63	14.95	12.98	18.74	18.37	12.05	12.31	11.90	10.43
United States	23.46	25.75	18.64	19.56	19.93	19.87	19.12	21.21	14.57	15.40	15.86	15.98
Additional countries in the broad EER group												
Algeria							0.37	0.32	0.39	0.39	0.30	0.22
Argentina							0.54	0.50	0.43	0.35	0.32	0.26
Brazil							1.29	1.25	1.57	1.34	1.11	0.98
Chile							0.33	0.30	0.39	0.32	0.28	0.26
China (Taiwan)							1.83	1.89	1.28	1.17	1.21	1.29
Colombia							0.21	0.18	0.21	0.21	0.18	0.16
Iceland							0.07	0.08	0.09	0.09	0.11	0.09
India							1.14	1.17	2.63	2.64	2.68	2.90
Indonesia							0.82	0.59	0.62	0.60	0.59	0.53
Israel							1.05	1.04	0.78	0.83	0.87	0.98
Malaysia							1.15	1.01	0.95	0.91	0.85	0.89
Mexico							0.76	1.08	1.11	1.19	1.30	1.26
Morocco							0.54	0.60	0.63	0.65	0.71	0.66
New Zealand							0.17	0.13	0.14	0.15	0.15	0.14
Peru							0.14	0.10	0.16	0.16	0.16	0.15
Philippines							0.36	0.45	0.32	0.39	0.40	0.37
Russian Federation							2.32	1.77	3.34	3.08	2.53	2.30
Saudi Arabia							0.47	0.43	0.69	0.81	0.75	0.66
South Africa							0.90	0.86	0.86	0.76	0.71	0.65
Thailand							1.14	0.89	0.99	0.99	1.02	0.88
Turkey							2.01	2.10	2.66	2.73	2.60	2.48
Ukraine							0.42	0.36	0.59	0.43	0.38	0.44
United Arab Emirates							0.47	0.50	1.00	1.08	1.21	1.05

^o Weights based on trade in goods and services. Figures have been rounded. In addition, the ECB publishes weighting schemes and indicators for the narrow EER group of trading partners with 12 countries. ¹ Selected calculation periods; for a comprehensive overview, see <https://www.bundesbank.de/en/statistics/exchange-rates/effective-exchange-rates/-/methodology-and-quality-796162>. ² 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 extended EER group of trading partners; the group of 60 countries consists of the euro area countries as well as the countries of the broad EER 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, 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

The value of a SDR (ISO code: XDR) is currently defined as the sum of the values of fixed amounts of five currencies.

The composition of the currency basket as well as the weights and amounts of the currency units in the basket are generally reviewed every five years. As a result of the latest review, conducted in 2022, since 1 August 2022, the SDR basket has contained the fixed currency amounts shown in column (a). These were fixed on 29 July 2022 on the basis of the average exchange rates in the London spot exchange market over the preceding three-month period

(2 May to 29 July, 2022) and the initial new percentage weights (column b) such that, on 29 July 2022, 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/2022/07/29/Review-of-the-Method-of-Valuation-of-the-SDR-Amendment-to-Rule-O-1-521564>).

	(a)	(b)
US dollar	0.57813	43.38
Euro	0.37379	29.31
Chinese yuan (renminbi)	1.0993	12.28
Japanese yen	13.452	7.59
Pound sterling	0.080870	7.44

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 foreign exchange reference 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 2022 (see Table VI., pp. 44-45) is based on the IMF's "Annual Report on Exchange Arrangements and Exchange Restrictions 2022", 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

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 Argentine Tax Authority (Administración Federal de Ingresos Públicos = AFIP) has been levying additional taxes on the aforementioned transactions since 16 September 2020, which have been raised in several stages – the last time in November 2023 – to a total of no more than 125%.

In addition, since 4 November 2022, there has been a separate settlement exchange rate for non-residents making payments on selected foreign credit, debit and prepaid cards for tourism purposes; this rate stood at 1,300 Argentine pesos to the US dollar at the beginning of January 2024.

With effect from 13 December 2023, the Argentine peso was devalued and the aforementioned additional taxes of the AFIP were combined to a uniform tax rate of 30%. We recorded the following exchange rates (buying/selling):

12 December 2023: USD 1 = ARS 365.4500 / 366.4500
EUR 1 = ARS 393.9551 / 395.9492

13 December 2023: USD 1 = ARS 796.9500 / 799.9500
EUR 1 = ARS 858.2355 / 863.4660.

Calculated using these exchange rates, the Argentine peso depreciated by 54.2% against the US dollar (calculated on the basis of the middle rates) and by 54.1% against the euro.

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 (Union Économique et Monétaire Ouest Africaine = UEMOA). The responsible monetary authority is the Banque Centrale des Etats de l'Afrique de l'Ouest, whose CFA franc (Franc de la Communauté Financière Africaine = F.CFA) 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 (Communauté Économique et Monétaire de l'Afrique Centrale = CEMAC). The responsible monetary authority is the Banque des Etats de l'Afrique Centrale, whose CFA franc (Franc de la Coopération Financière en Afrique Centrale = F.CFA) 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

We have the following information on file about how exchange rates have been applied since 4 August 2022:

Rate for transactions by general government
For all government sector transactions.

Rate for non-government transactions
For all transactions by households and enterprises as well as by the government foreign exchange bureaus (Casas de Cambio = CADECA).

In addition, it is understood that there is a black market where, according to press reports, the exchange rate to the US dollar stood at 265 Cuban pesos at the beginning of January 2024.

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 bureaus.

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.

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

It is understood that there is a considerably different, black market rate alongside the official, published exchange rate. According to press reports, this rate was around 89,550 Lebanese pounds to the US dollar at the beginning of January 2024.

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.

Malawi

On 9 November 2023, the Malawi kwacha was devalued.

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

8 November 2023 USD 1 = MWK 1,157.2706 / 1,180.2900
EUR 1 = MWK 1,273.7592 / 1,299.0956

9 November 2023 USD 1 = MWK 1,666.7326 / 1,700.0000
EUR 1 = MWK 1,837.9361 / 1,874.6206.

Calculated using these exchange rates, the Malawi kwacha depreciated by 30.6% against the US dollar and by 30.7% against the euro.

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 are significantly different black market rates alongside the official, published exchange rates.

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 bank-notes issued by commercial banks in these territories is in circulation alongside notes issued by the Bank of England.

Venezuela, Bolivarian Republic of

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

Yemen

In addition to central bank rates, there are also commercial bank rates, which vary widely from region to region.

Zimbabwe

A weekly auction has been held via the Foreign Exchange Auction Trading System since 23 June 2020; see <https://www.rbz.co.zw/index.php/financial-markets/foreign-exchange-auction>.

It is also understood that there is a significantly different black market rate. According to press reports, this rate was around 9,700 Zimbabwe dollar to the US dollar at the beginning of January 2024.