

| Period | CPI Based Real Effective Exchange Rate (2003=100) | CPI - Developing Countries Based Real Effective Exchange Rate (2003=100) | CPI - Developed Countries Based Real Effective Exchange Rate (2003=100) |
|--------|---|--|---|
| 01.94  | 100,71  | 101,09   | 100,39  |
| 02.94  | 85,22   | 83,94  | 86,02   |
| 03.94  | 76,13   | 74,81  | 76,97   |
| 04.94  | 67,32   | 77,45  | 61,31   |
| 05.94  | 69,41   | 83,24  | 61,50   |
| 06.94  | 74,77   | 91,04  | 65,59   |
| 07.94  | 76,82   | 93,78  | 67,27   |
| 08.94  | 77,05   | 93,95  | 67,51   |
| 09.94  | 75,40   | 91,50  | 66,28   |
| 10.94  | 79,61   | 101,07   | 67,91   |
| 11.94  | 82,49   | 105,36   | 70,10   |
| 12.94  | 81,55   | 94,24  | 74,05   |
| 01.95  | 79,04   | 90,06  | 72,45   |
| 02.95  | 79,37   | 89,56  | 73,22   |
| 03.95  | 79,12   | 90,49  | 72,34   |
| 04.95  | 81,42   | 92,91  | 74,55   |
| 05.95  | 82,27   | 92,15  | 76,26   |
| 06.95  | 83,13   | 93,00  | 77,12   |
| 07.95  | 82,03   | 90,93  | 76,57   |
| 08.95  | 81,63   | 87,81  | 77,73   |
| 09.95  | 85,43   | 89,69  | 82,67   |
| 10.95  | 85,07   | 89,51  | 82,20   |
| 11.95  | 84,58   | 88,67  | 81,92   |
| 12.95  | 81,03   | 84,00  | 79,06   |
| 01.96  | 82,73   | 85,22  | 81,07   |
| 02.96  | 81,38   | 83,85  | 79,73   |
| 03.96  | 80,43   | 82,66  | 78,94   |
| 04.96  | 80,46   | 81,45  | 79,76   |
| 05.96  | 80,57   | 81,41  | 79,96   |
| 06.96  | 78,95   | 79,70  | 78,41   |
| 07.96  | 76,75   | 77,33  | 76,32   |
| 08.96  | 77,13   | 77,14  | 77,06   |
| 09.96  | 78,45   | 77,85  | 78,80   |
| 10.96  | 79,04   | 77,68  | 79,90   |
| 11.96  | 78,74   | 78,20  | 79,04   |
| 12.96  | 77,98   | 77,47  | 78,26   |
| 01.97  | 78,68   | 77,74  | 79,19   |
| 02.97  | 80,27   | 77,74  | 81,60   |
| 03.97  | 80,37   | 75,31  | 83,06   |
| 04.97  | 81,25   | 75,09  | 84,55   |
| 05.97  | 80,85   | 74,80  | 84,10   |
| 06.97  | 79,16   | 72,71  | 82,63   |
| 07.97  | 80,28   | 72,78  | 84,36   |
| 08.97  | 81,29   | 72,57  | 86,08   |
| 09.97  | 82,43   | 74,45  | 86,78   |
| 10.97  | 84,40   | 76,87  | 88,49   |
| 11.97  | 84,93   | 77,58  | 88,91   |
| 12.97  | 85,74   | 76,93  | 90,57   |
| 01.98  | 88,48   | 79,03  | 93,68   |
| 02.98  | 87,03   | 77,62  | 92,21   |
| 03.98  | 86,02   | 76,36  | 91,36   |
| 04.98  | 86,02   | 76,28  | 91,39   |
| 05.98  | 85,69   | 76,74  | 90,59   |
| 06.98  | 85,41   | 76,39  | 90,36   |
| 07.98  | 85,91   | 77,04  | 90,78   |
| 08.98  | 87,64   | 78,97  | 92,38   |
| 09.98  | 92,63   | 89,26  | 94,41   |
| 10.98  | 95,24   | 94,72  | 95,54   |
| 11.98  | 95,18   | 93,88  | 95,87   |
| 12.98  | 94,86   | 96,08  | 94,29   |
| 01.99  | 95,66   | 98,04  | 94,53   |
| 02.99  | 94,95   | 96,55  | 94,20   |
| 03.99  | 95,34   | 96,27  | 94,91   |
| 04.99  | 96,37   | 98,27  | 95,47   |
| 05.99  | 95,81   | 97,01  | 95,25   |
| 06.99  | 95,71   | 95,90  | 95,66   |
| 07.99  | 96,43   | 97,05  | 96,16   |
| 08.99  | 97,09   | 99,65  | 95,87   |
| 09.99  | 99,18   | 101,99   | 97,84   |
| 10.99  | 101,03  | 105,10   | 99,09   |
| 11.99  | 100,70  | 103,54   | 99,34   |
| 12.99  | 101,62  | 103,92   | 100,52  |

| Period | CPI Based Real Effective Exchange Rate (2003=100) | CPI - Developing Countries Based Real Effective Exchange Rate (2003=100) | CPI - Developed Countries Based Real Effective Exchange Rate (2003=100) |
|--------|---|--|---|
| 01.00  | 102,77  | 105,48   | 101,47  |
| 02.00  | 104,80  | 106,29   | 104,09  |
| 03.00  | 105,71  | 106,41   | 105,39  |
| 04.00  | 106,42  | 106,54   | 106,38  |
| 05.00  | 108,01  | 105,93   | 109,08  |
| 06.00  | 105,53  | 105,12   | 105,76  |
| 07.00  | 106,04  | 104,87   | 106,65  |
| 08.00  | 107,33  | 104,08   | 109,00  |
| 09.00  | 109,75  | 105,08   | 112,16  |
| 10.00  | 112,00  | 106,51   | 114,85  |
| 11.00  | 114,90  | 109,14   | 117,88  |
| 12.00  | 115,56  | 111,56   | 117,62  |
| 01.01  | 116,69  | 114,19   | 117,97  |
| 02.01  | 105,94  | 102,96   | 107,47  |
| 03.01  | 89,74   | 86,46  | 91,42   |
| 04.01  | 79,54   | 76,02  | 81,37   |
| 05.01  | 89,33   | 84,63  | 91,77   |
| 06.01  | 86,92   | 81,23  | 89,90   |
| 07.01  | 81,33   | 76,26  | 83,98   |
| 08.01  | 76,86   | 73,34  | 78,69   |
| 09.01  | 76,77   | 73,75  | 78,33   |
| 10.01  | 75,01   | 71,79  | 76,68   |
| 11.01  | 83,23   | 78,95  | 85,45   |
| 12.01  | 89,64   | 85,08  | 92,00   |
| 01.02  | 100,84  | 95,41  | 103,67  |
| 02.02  | 104,38  | 98,17  | 107,62  |
| 03.02  | 105,03  | 99,29  | 108,01  |
| 04.02  | 109,18  | 103,69   | 112,03  |
| 05.02  | 101,47  | 97,89  | 103,31  |
| 06.02  | 90,87   | 89,38  | 91,64   |
| 07.02  | 82,86   | 83,20  | 82,71   |
| 08.02  | 86,19   | 85,89  | 86,35   |
| 09.02  | 88,30   | 88,20  | 88,38   |
| 10.02  | 90,91   | 90,73  | 91,02   |
| 11.02  | 94,84   | 95,13  | 94,72   |
| 12.02  | 96,18   | 97,16  | 95,73   |
| 01.03  | 89,57   | 88,15  | 90,24   |
| 02.03  | 91,79   | 91,09  | 92,11   |
| 03.03  | 91,62   | 90,80  | 92,01   |
| 04.03  | 93,95   | 92,91  | 94,44   |
| 05.03  | 99,37   | 100,16   | 99,00   |
| 06.03  | 103,25  | 104,93   | 102,47  |
| 07.03  | 106,18  | 106,24   | 106,14  |
| 08.03  | 107,50  | 106,57   | 107,93  |
| 09.03  | 110,27  | 109,49   | 110,64  |
| 10.03  | 103,90  | 104,84   | 103,45  |
| 11.03  | 101,38  | 101,61   | 101,27  |
| 12.03  | 101,23  | 103,21   | 100,31  |
| 01.04  | 105,88  | 108,82   | 104,53  |
| 02.04  | 107,47  | 110,59   | 106,04  |
| 03.04  | 111,02  | 112,26   | 110,44  |
| 04.04  | 109,70  | 109,81   | 109,64  |
| 05.04  | 99,18   | 99,04  | 99,23   |
| 06.04  | 98,67   | 99,05  | 98,49   |
| 07.04  | 100,93  | 101,32   | 100,75  |
| 08.04  | 100,63  | 100,51   | 100,68  |
| 09.04  | 99,13   | 98,63  | 99,37   |
| 10.04  | 100,40  | 100,39   | 100,40  |
| 11.04  | 101,07  | 102,17   | 100,56  |
| 12.04  | 102,26  | 104,13   | 101,39  |
| 01.05  | 107,03  | 107,61   | 106,76  |
| 02.05  | 110,58  | 109,93   | 110,89  |
| 03.05  | 109,73  | 109,33   | 109,91  |
| 04.05  | 107,65  | 105,96   | 108,45  |
| 05.05  | 108,71  | 106,24   | 109,88  |
| 06.05  | 112,68  | 108,20   | 114,83  |
| 07.05  | 114,68  | 109,02   | 117,43  |
| 08.05  | 112,99  | 107,86   | 115,48  |
| 09.05  | 113,93  | 108,59   | 116,51  |
| 10.05  | 116,08  | 109,55   | 119,26  |
| 11.05  | 119,15  | 111,44   | 122,94  |
| 12.05  | 119,43  | 111,76   | 123,20  |

| Period | CPI Based Real Effective Exchange Rate (2003=100) | CPI - Developing Countries Based Real Effective Exchange Rate (2003=100) | CPI - Developed Countries Based Real Effective Exchange Rate (2003=100) |
|--------|---|--|---|
| 01.06  | 119,73  | 112,40   | 123,25  |
| 02.06  | 120,93  | 112,38   | 125,29  |
| 03.06  | 119,92  | 111,33   | 124,33  |
| 04.06  | 119,27  | 111,13   | 123,36  |
| 05.06  | 110,65  | 104,38   | 113,56  |
| 06.06  | 99,14   | 93,58  | 101,70  |
| 07.06  | 102,20  | 96,18  | 105,04  |
| 08.06  | 106,77  | 100,48   | 109,73  |
| 09.06  | 107,56  | 100,64   | 110,96  |
| 10.06  | 108,97  | 101,03   | 113,07  |
| 11.06  | 110,29  | 102,42   | 114,32  |
| 12.06  | 109,83  | 102,30   | 113,63  |
| 01.07  | 112,25  | 103,38   | 116,97  |
| 02.07  | 114,35  | 105,11   | 119,30  |
| 03.07  | 113,06  | 104,07   | 117,86  |
| 04.07  | 116,30  | 107,15   | 121,16  |
| 05.07  | 118,26  | 108,59   | 123,46  |
| 06.07  | 119,54  | 108,72   | 125,56  |
| 07.07  | 119,78  | 108,86   | 125,88  |
| 08.07  | 116,87  | 105,65   | 123,23  |
| 09.07  | 120,41  | 109,23   | 126,69  |
| 10.07  | 126,18  | 114,59   | 132,67  |
| 11.07  | 126,14  | 115,43   | 131,99  |
| 12.07  | 127,71  | 115,93   | 134,32  |
| 01.08  | 127,39  | 115,42   | 134,13  |
| 02.08  | 125,82  | 113,09   | 133,17  |
| 03.08  | 117,72  | 106,72   | 123,90  |
| 04.08  | 111,89  | 100,73   | 118,29  |
| 05.08  | 118,28  | 105,64   | 125,70  |
| 06.08  | 118,82  | 105,41   | 126,82  |
| 07.08  | 119,12  | 105,56   | 127,22  |
| 08.08  | 126,67  | 110,04   | 137,02  |
| 09.08  | 124,91  | 107,11   | 136,24  |
| 10.08  | 113,18  | 95,09  | 125,05  |
| 11.08  | 110,49  | 92,01  | 122,77  |
| 12.08  | 111,12  | 95,76  | 120,81  |
| 01.09  | 110,11  | 95,55  | 119,02  |
| 02.09  | 108,34  | 93,34  | 117,82  |
| 03.09  | 105,76  | 91,39  | 114,72  |
| 04.09  | 110,72  | 96,10  | 119,65  |
| 05.09  | 112,05  | 97,79  | 120,54  |
| 06.09  | 110,74  | 97,58  | 118,17  |
| 07.09  | 112,32  | 98,76  | 120,08  |
| 08.09  | 113,19  | 100,03   | 120,49  |
| 09.09  | 111,92  | 99,46  | 118,60  |
| 10.09  | 114,49  | 101,98   | 121,09  |
| 11.09  | 113,50  | 101,09   | 120,04  |
| 12.09  | 113,62  | 100,53   | 120,82  |
| 01.10  | 119,08  | 104,54   | 127,46  |
| 02.10  | 119,99  | 103,72   | 130,11  |
| 03.10  | 118,78  | 101,99   | 129,54  |
| 04.10  | 123,08  | 105,48   | 134,42  |
| 05.10  | 122,87  | 103,31   | 136,36  |
| 06.10  | 121,54  | 101,11   | 136,09  |
| 07.10  | 120,38  | 101,31   | 133,50  |
| 08.10  | 121,84  | 102,97   | 134,63  |
| 09.10  | 123,16  | 104,15   | 136,02  |
| 10.10  | 126,47  | 108,66   | 137,85  |
| 11.10  | 125,59  | 107,10   | 137,74  |
| 12.10  | 120,17  | 101,28   | 133,09  |
| 01.11  | 115,82  | 97,65  | 128,23  |
| 02.11  | 112,69  | 95,38  | 124,37  |
| 03.11  | 111,62  | 94,90  | 122,73  |
| 04.11  | 114,17  | 97,60  | 124,96  |
| 05.11  | 112,89  | 96,12  | 123,98  |
| 06.11  | 108,98  | 92,80  | 119,67  |
| 07.11  | 104,82  | 88,81  | 115,58  |
| 08.11  | 99,02   | 83,78  | 109,33  |
| 09.11  | 99,67   | 83,37  | 111,08  |
| 10.11  | 101,14  | 84,38  | 112,97  |
| 11.11  | 104,49  | 87,08  | 116,82  |
| 12.11  | 103,31  | 85,28  | 116,42  |

| Period | CPI Based Real Effective Exchange Rate (2003=100) | CPI - Developing Countries Based Real Effective Exchange Rate (2003=100) | CPI - Developed Countries Based Real Effective Exchange Rate (2003=100) |
|--------|---|--|---|
| 01.12  | 105,67  | 86,48  | 119,97  |
| 02.12  | 109,61  | 90,38  | 123,65  |
| 03.12  | 108,05  | 88,86  | 122,15  |
| 04.12  | 109,69  | 90,22  | 123,99  |
| 05.12  | 110,19  | 90,05  | 125,26  |
| 06.12  | 109,89  | 89,42  | 125,39  |
| 07.12  | 110,77  | 89,53  | 127,13  |
| 08.12  | 111,46  | 90,10  | 127,90  |
| 09.12  | 109,51  | 89,47  | 124,51  |
| 10.12  | 110,57  | 90,45  | 125,58  |
| 11.12  | 111,96  | 91,03  | 127,83  |
| 12.12  | 110,94  | 90,64  | 126,14  |
| 01.13  | 113,14  | 92,58  | 128,46  |
| 02.13  | 112,53  | 91,98  | 127,90  |
| 03.13  | 112,66  | 91,06  | 129,29  |
| 04.13  | 113,63  | 91,51  | 130,81  |
| 05.13  | 112,05  | 90,03  | 129,26  |
| 06.13  | 107,91  | 87,35  | 123,68  |
| 07.13  | 107,63  | 87,77  | 122,57  |
| 08.13  | 105,59  | 87,22  | 118,94  |
| 09.13  | 102,69  | 84,97  | 115,50  |
| 10.13  | 104,37  | 86,67  | 117,02  |
| 11.13  | 103,11  | 85,23  | 116,06  |
| 12.13  | 100,89  | 83,75  | 113,16  |
| 01.14  | 95,75   | 79,42  | 107,47  |
| 02.14  | 96,63   | 80,60  | 107,93  |
| 03.14  | 97,25   | 81,83  | 107,80  |
| 04.14  | 102,98  | 87,06  | 113,69  |
| 05.14  | 105,10  | 88,54  | 116,39  |
| 06.14  | 104,44  | 87,55  | 116,14  |
| 07.14  | 104,53  | 87,38  | 116,54  |
| 08.14  | 103,84  | 86,33  | 116,31  |
| 09.14  | 103,43  | 84,93  | 117,09  |
| 10.14  | 104,09  | 84,81  | 118,64  |
| 11.14  | 107,05  | 87,00  | 122,27  |
| 12.14  | 105,69  | 86,06  | 120,53  |
| 01.15  | 108,60  | 87,28  | 125,29  |
| 02.15  | 105,72  | 85,20  | 121,68  |
| 03.15  | 104,59  | 83,63  | 121,21  |
| 04.15  | 103,14  | 81,80  | 120,41  |
| 05.15  | 101,56  | 81,50  | 117,32  |
| 06.15  | 99,09   | 79,71  | 114,22  |
| 07.15  | 100,36  | 80,39  | 116,14  |
| 08.15  | 95,82   | 77,43  | 110,01  |
| 09.15  | 91,79   | 74,75  | 104,67  |
| 10.15  | 95,03   | 77,31  | 108,46  |
| 11.15  | 100,00  | 80,20  | 115,58  |
| 12.15  | 98,98   | 80,13  | 113,46  |
| 01.16  | 100,02  | 82,49  | 112,75  |
| 02.16  | 101,42  | 84,35  | 113,50  |
| 03.16  | 102,47  | 85,06  | 114,87  |
| 04.16  | 103,33  | 85,93  | 115,64  |
| 05.16  | 100,59  | 83,67  | 112,55  |
| 06.16  | 101,76  | 84,51  | 114,02  |
| 07.16  | 102,51  | 84,65  | 115,44  |
| 08.16  | 101,22  | 84,06  | 113,41  |
| 09.16  | 101,39  | 84,21  | 113,60  |
| 10.16  | 99,94   | 82,32  | 112,80  |
| 11.16  | 96,60   | 80,08  | 108,40  |
| 12.16  | 93,47   | 77,36  | 105,05  |
| 01.17  | 88,87   | 73,62  | 99,80   |
| 02.17  | 90,23   | 74,67  | 101,43  |
| 03.17  | 90,80   | 74,83  | 102,45  |
| 04.17  | 91,61   | 75,29  | 103,61  |
| 05.17  | 92,90   | 77,04  | 104,24  |
| 06.17  | 92,82   | 77,22  | 103,82  |
| 07.17  | 90,60   | 75,90  | 100,72  |
| 08.17  | 90,75   | 76,47  | 100,37  |
| 09.17  | 91,55   | 77,32  | 101,04  |
| 10.17  | 89,26   | 75,12  | 98,84   |
| 11.17  | 85,47   | 71,91  | 94,65   |
| 12.17  | 86,24   | 72,89  | 95,12   |

| Period | CPI Based Real Effective Exchange Rate (2003=100) | CPI - Developing Countries Based Real Effective Exchange Rate (2003=100) | CPI - Developed Countries Based Real Effective Exchange Rate (2003=100) |
|--------|---|--|---|
| 01.18  | 86,84   | 73,75  | 95,33   |
| 02.18  | 86,30   | 73,43  | 94,57   |
| 03.18  | 84,94   | 72,29  | 93,07   |
| 04.18  | 83,14   | 70,83  | 91,00   |
| 05.18  | 79,35   | 67,11  | 87,46   |
| 06.18  | 78,19   | 65,93  | 86,44   |
| 07.18  | 77,02   | 65,20  | 84,82   |
| 08.18  | 65,71   | 55,48  | 72,55   |
| 09.18  | 62,46   | 53,06  | 68,55   |
| 10.18  | 69,99   | 59,10  | 77,26   |
| 11.18  | 75,68   | 63,57  | 83,99   |
| 12.18  | 76,27   | 63,95  | 84,78   |
| 01.19  | 75,75   | 63,46  | 84,28   |
| 02.19  | 77,24   | 64,37  | 86,37   |
| 03.19  | 75,20   | 62,41  | 84,42   |
| 04.19  | 72,49   | 59,94  | 81,69   |
| 05.19  | 69,67   | 57,52  | 78,62   |
| 06.19  | 72,11   | 59,64  | 81,23   |
| 07.19  | 74,78   | 61,59  | 84,59   |
| 08.19  | 76,76   | 63,27  | 86,76   |
| 09.19  | 76,68   | 63,12  | 86,78   |
| 10.19  | 76,88   | 63,22  | 87,09   |
| 11.19  | 77,36   | 63,52  | 87,78   |
| 12.19  | 76,00   | 62,36  | 86,28   |
| 01.20  | 75,59   | 61,78  | 86,16   |
| 02.20  | 75,15   | 61,16  | 85,99   |
| 03.20  | 72,92   | 59,87  | 82,74   |
| 04.20  | 69,21   | 56,79  | 78,57   |
| 05.20  | 68,67   | 56,24  | 78,12   |
| 06.20  | 69,17   | 57,07  | 78,11   |
| 07.20  | 68,35   | 56,55  | 76,98   |
| 08.20  | 63,79   | 53,23  | 71,26   |
| 09.20  | 62,18   | 51,72  | 69,66   |
| 10.20  | 60,44   | 50,17  | 67,85   |
| 11.20  | 60,32   | 49,98  | 67,84   |
| 12.20  | 61,88   | 51,58  | 69,19   |
| 01.21  | 65,23   | 54,56  | 72,68   |
| 02.21  | 68,79   | 57,22  | 77,07   |
| 03.21  | 65,00   | 53,81  | 73,15   |
| 04.21  | 61,64   | 51,10  | 69,28   |
| 05.21  | 59,80   | 49,66  | 67,11   |
| 06.21  | 59,08   | 48,87  | 66,55   |
| 07.21  | 60,57   | 49,84  | 68,57   |
| 08.21  | 62,16   | 51,01  | 70,57   |
| 09.21  | 62,27   | 51,03  | 70,79   |
| 10.21  | 59,40   | 48,37  | 67,93   |
| 11.21  | 53,36   | 43,29  | 61,27   |
| 12.21  | 47,61   | 38,85  | 54,35   |
| 01.22  | 52,05   | 42,30  | 59,66   |
| 02.22  | 53,81   | 43,67  | 61,74   |
| 03.22  | 53,80   | 43,80  | 61,56   |
| 04.22  | 56,90   | 45,64  | 66,05   |
| 05.22  | 55,54   | 44,10  | 65,11   |
| 06.22  | 53,08   | 41,91  | 62,57   |
| 07.22  | 53,88   | 42,22  | 63,98   |
| 08.22  | 52,87   | 41,55  | 62,60   |
| 09.22  | 54,29   | 42,45  | 64,60   |
| 10.22  | 55,62   | 43,65  | 65,94   |
| 11.22  | 55,81   | 44,40  | 65,29   |
| 12.22  | 54,87   | 44,03  | 63,67   |
| 01.23  | 57,13   | 46,04  | 66,01   |
| 02.23  | 58,76   | 47,34  | 67,91   |
| 03.23  | 59,71   | 48,01  | 69,15   |
| 04.23  | 59,10   | 47,83  | 68,02   |
| 05.23  | 58,06   | 46,81  | 67,05   |
| 06.23  | 51,65   | 41,68  | 59,59   |
| 07.23  | 48,76   | 39,71  | 55,76   |
| 08.23  | 52,48   | 42,64  | 60,16   |
| 09.23  | 55,61   | 44,92  | 64,11   |
| 10.23  | 56,13   | 45,07  | 65,08   |
| 11.23  | 55,32   | 44,45  | 64,10   |
| 12.23  | 55,35   | 44,61  | 63,95   |
| 01.24  | 57,23   | 46,28  | 65,89   |
| 02.24  | 58,59   | 47,14  | 67,81   |
| 03.24  | 58,18   | 47,17  | 66,84   |
| 04.24  | 59,81   | 48,23  | 69,07   |
| 05.24  | 61,46   | 49,57  | 70,96   |

(O) Released within the context of the Official Statistical Programme (OSP).

- CPI Based Real Effective Exchange Rate (2003=100)
- CPI - Developing Countries Based Real Effective Exchange Rate (2003=100)
- CPI - Developed Countries Based Real Effective Exchange Rate (2003=100)

