



# Exchange rate statistics

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to the Monthly Report

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## Abbreviations and symbols

<b>CU</b>	Currency unit(s)
<b>EC</b>	European Community
<b>ECB</b>	European Central Bank
<b>ECU</b>	European Currency Unit
<b>EER</b>	Effective exchange rate
<b>EMU</b>	European Monetary Union
<b>ERM</b>	Exchange Rate Mechanism
<b>EU</b>	European Union
<b>IMF</b>	International Monetary Fund
<b>ISO</b>	International Organization for Standardization
<b>SDR</b>	Special drawing right
<b>SITC</b>	Standard International Trade Classification
<b>SWIFT</b>	Society for Worldwide Interbank Financial Telecommunication

<b>B</b>	Buying rate
<b>M</b>	Middle rate
<b>S</b>	Selling rate
<b>V</b>	Calculated value

<b>e</b>	Estimated
<b>p</b>	Provisional
<b>r</b>	Revised
<b>.</b>	Data unknown, not to be published or not meaningful
<b>–</b>	Nil

Discrepancies in the totals are due to rounding.



## I Euro area and exchange rate stability convergence criterion

### 1 Euro-area member states and irrevocable euro conversion rates in the third stage of European Economic and Monetary Union \*

From	Country	Currency	ISO currency code	EUR 1 = CU ...
1999 January 1	Austria	Austrian schilling	ATS	13.7603
	Belgium	Belgian franc	BEF	40.3399
	Finland	Finnish markka	FIM	5.94573
	France	French franc	FRF	6.55957
	Germany	Deutsche Mark	DEM	1.95583
	Ireland	Irish pound	IEP	0.787564
	Italy	Italian lira	ITL	1,936.27
	Luxembourg	Luxembourg franc	LUF	40.3399
	Netherlands	Dutch guilder	NLG	2.20371
	Portugal	Portuguese escudo	PTE	200.482
2001 January 1	Spain	Spanish peseta	ESP	166.386
	Greece	Greek drachma	GRD	340.750
2007 January 1	Slovenia	Slovenian tolar	SIT	239.640
2008 January 1	Cyprus	Cyprus pound	CYP	0.585274
	Malta	Maltese lira	MTL	0.429300
2009 January 1	Slovakia	Slovak koruna	SKK	30.1260
2011 January 1	Estonia	Estonian kroon	EEK	15.6466

\* Excerpts from official communications and announcements on the euro and Exchange Rate Mechanism II, see pp 51–56.

### 2 Central rates and intervention rates in Exchange Rate Mechanism II \*

Country Currency ISO currency code	Type of rate	EUR 1 = CU ...						
		From ... 1 Jan 1999	17 Jan 2000	28 June 2004	2 May 2005	28 Nov 2005	19 Mar 2007	29 May 2008
Denmark Danish krone DKK	Upper rate	7.62824	7.62824	7.62824	7.62824	7.62824	7.62824	7.62824
	Central rate	7.46038	7.46038	7.46038	7.46038	7.46038	7.46038	7.46038
	Lower rate	7.29252	7.29252	7.29252	7.29252	7.29252	7.29252	7.29252
Greece Greek drachma GRD	Upper rate	406.075	391.863	–	–	–	–	–
	Central rate	353.109	<sup>1</sup> 340.750	–	–	–	–	–
	Lower rate	300.143	289.638	–	–	–	–	–
Estonia Estonian kroon EEK	Upper rate	–	–	17.9936	17.9936	17.9936	17.9936	17.9936
	Central rate	–	–	15.6466	15.6466	15.6466	15.6466	<sup>2</sup> 15.6466
	Lower rate	–	–	13.2996	13.2996	13.2996	13.2996	13.2996
Lithuania Lithuanian litas LTL	Upper rate	–	–	3.97072	3.97072	3.97072	3.97072	3.97072
	Central rate	–	–	3.45280	3.45280	3.45280	3.45280	3.45280
	Lower rate	–	–	2.93488	2.93488	2.93488	2.93488	2.93488
Slovenia Slovenian tolar SIT	Upper rate	–	–	275.586	275.586	275.586	–	–
	Central rate	–	–	239.640	239.640	<sup>3</sup> 239.640	–	–
	Lower rate	–	–	203.694	203.694	203.694	–	–
Cyprus Cyprus pound CYP	Upper rate	–	–	–	0.673065	0.673065	0.673065	–
	Central rate	–	–	–	0.585274	0.585274	<sup>4</sup> 0.585274	–
	Lower rate	–	–	–	0.497483	0.497483	0.497483	–
Latvia Latvian lats LVL	Upper rate	–	–	–	0.808225	0.808225	0.808225	0.808225
	Central rate	–	–	–	0.702804	0.702804	0.702804	0.702804
	Lower rate	–	–	–	0.597383	0.597383	0.597383	0.597383
Malta Maltese lira MTL	Upper rate	–	–	–	0.493695	0.493695	0.493695	–
	Central rate	–	–	–	0.429300	0.429300	<sup>4</sup> 0.429300	–
	Lower rate	–	–	–	0.364905	0.364905	0.364905	–
Slovakia Slovak koruna SKK	Upper rate	–	–	–	–	44.2233	40.7588	<sup>5</sup> 34.6449
	Central rate	–	–	–	–	38.4550	35.4424	30.1260
	Lower rate	–	–	–	–	32.6868	30.1260	25.6071

Source: ECB. \* One prerequisite before an EU member state can join the Eurosystem is that its currency must have observed the normal fluctuation margins of the Exchange Rate Mechanism II 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, while the other currencies are subject to the standard fluctuation band of  $\pm 15\%$ . For additional unilateral commitments regarding narrower fluctuation bands,

see pp 51–56. <sup>1</sup> Until 31 December 2000; accession to EMU on 1 January 2001. <sup>2</sup> Until 31 December 2010; accession to EMU on 1 January 2011. <sup>3</sup> Until 31 December 2006; accession to EMU on 1 January 2007. <sup>4</sup> Until 31 December 2007; accession to EMU on 1 January 2008. <sup>5</sup> Until 31 December 2008; accession to EMU on 1 January 2009.









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

Philippines	Russian Federation	Singapore	South Africa	Switzerland	Thailand	Turkey	United States	Period
Philippine peso PHP	Russian rouble RUB	Singapore dollar SGD	South African rand ZAR	Swiss franc CHF	Thai baht THB	Turkish lira TRY	US dollar USD	
56.457	39.7920	1.6496	10.1889	1.2048	40.763	2.3232	1.3175	2012 Feb 1
55.915	39.6665	1.6339	10.1048	1.2048	40.500	2.3140	1.3094	2
55.986	39.8093	1.6401	10.0272	1.2050	40.638	2.3112	1.3160	3
55.533	39.4254	1.6303	9.9450	1.2067	40.404	2.3017	1.3042	6
55.715	39.2870	1.6370	9.9577	1.2087	40.611	2.3076	1.3113	7
56.109	39.5590	1.6519	10.0158	1.2114	40.791	2.3191	1.3274	8
56.132	39.5546	1.6548	10.0959	1.2103	40.861	2.3331	1.3288	9
56.086	39.6746	1.6635	10.1900	1.2098	40.741	2.3305	1.3189	10
56.280	39.5760	1.6622	10.1629	1.2090	40.836	2.3312	1.3254	13
56.260	39.5780	1.6650	10.1800	1.2075	40.613	2.3307	1.3169	14
55.931	39.3175	1.6513	10.1010	1.2073	40.297	2.3101	1.3092	15
55.785	39.3700	1.6494	10.2131	1.2072	40.114	2.3048	1.2982	16
56.143	39.3750	1.6541	10.1882	1.2083	40.517	2.3094	1.3159	17
56.485	39.4734	1.6605	10.1688	1.2075	40.793	2.3094	1.3266	20
56.421	39.4500	1.6613	10.2166	1.2073	40.671	2.3182	1.3222	21
56.481	39.3680	1.6646	10.2085	1.2072	40.431	2.3173	1.3230	22
56.893	39.3600	1.6707	10.2261	1.2053	40.339	2.3460	1.3300	23
57.431	39.1850	1.6841	10.1831	1.2048	40.732	2.3639	1.3412	24
57.575	38.8825	1.6869	10.2086	1.2052	40.753	2.3697	1.3388	27
57.753	39.0475	1.6846	10.1176	1.2050	40.833	2.3580	1.3454	28
57.438	39.1354	1.6726	10.0080	1.2051	40.665	2.3450	1.3443	29
57.026	39.0330	1.6635	9.9496	1.2052	40.735	2.3343	1.3312	Mar 1
56.482	38.7275	1.6527	9.9265	1.2062	40.404	2.3277	1.3217	2
56.659	38.7120	1.6608	9.9892	1.2061	40.506	2.3355	1.3220	5
56.624	38.8666	1.6604	10.0079	1.2055	40.485	2.3485	1.3153	6
56.370	39.0299	1.6554	10.0432	1.2052	40.370	2.3459	1.3120	7
56.430	39.3346	1.6593	9.9663	1.2050	40.441	2.3514	1.3242	8
56.217	38.7290	1.6519	9.9180	1.2053	40.312	2.3493	1.3191	9
55.911	38.8450	1.6551	9.9555	1.2056	40.210	2.3585	1.3119	12
55.828	38.7063	1.6482	9.8920	1.2060	40.033	2.3450	1.3057	13
56.025	38.4940	1.6546	9.9960	1.2110	40.205	2.3459	1.3062	14
56.154	38.4130	1.6511	10.0038	1.2096	40.176	2.3555	1.3057	15
56.387	38.4790	1.6529	9.9661	1.2070	40.332	2.3583	1.3116	16
56.417	38.4562	1.6549	9.9593	1.2067	40.410	2.3801	1.3150	19
56.768	38.6432	1.6672	10.0581	1.2059	40.637	2.4000	1.3198	20
56.929	38.6748	1.6708	10.1015	1.2058	40.693	2.3989	1.3225	21
56.740	38.7580	1.6680	10.1660	1.2055	40.607	2.3890	1.3167	22
56.931	38.9144	1.6748	10.2241	1.2054	40.732	2.3862	1.3242	23
57.087	38.5000	1.6734	10.1261	1.2054	40.837	2.3767	1.3276	26
57.260	38.6650	1.6744	10.1035	1.2056	40.946	2.3809	1.3333	27
57.280	38.9312	1.6761	10.2030	1.2063	41.038	2.3763	1.3337	28
57.139	38.9600	1.6705	10.2562	1.2051	40.971	2.3677	1.3272	29
57.281	39.2950	1.6775	10.2322	1.2045	41.177	2.3774	1.3356	30
56.979	39.2200	1.6711	10.2050	1.2044	41.082	2.3760	1.3319	Apr 2
56.791	39.0237	1.6674	10.2324	1.2035	41.037	2.3677	1.3315	3
56.361	38.6304	1.6550	10.2735	1.2038	40.780	2.3584	1.3142	4
55.897	38.6600	1.6476	10.2687	1.2025	40.511	2.3468	1.3068	5
56.187	38.8980	1.6532	10.4085	1.2027	40.588	2.3624	1.3114	10
56.201	38.9810	1.6521	10.4961	1.2011	40.562	2.3711	1.3131	11
56.176	38.7840	1.6507	10.4472	1.2027	40.564	2.3664	1.3153	12
56.048	38.8060	1.6382	10.3850	1.2017	40.404	2.3536	1.3148	13
55.694	38.6740	1.6301	10.4033	1.2025	40.126	2.3453	1.3024	16
56.008	38.8550	1.6412	10.2708	1.2018	40.433	2.3515	1.3132	17
55.876	38.6720	1.6381	10.2517	1.2032	40.392	2.3456	1.3093	18
55.857	38.6575	1.6382	10.2507	1.2021	40.449	2.3444	1.3086	19
56.210	38.8500	1.6477	10.3145	1.2017	40.747	2.3620	1.3192	20
56.103	38.7870	1.6411	10.3263	1.2018	40.706	2.3570	1.3131	23
56.235	38.6550	1.6417	10.2770	1.2021	40.746	2.3510	1.3161	24
56.314	38.7490	1.6440	10.2555	1.2018	40.859	2.3417	1.3206	25
56.192	38.7420	1.6409	10.2582	1.2016	40.808	2.3359	1.3215	26
55.923	38.8750	1.6396	10.2584	1.2014	40.719	2.3280	1.3229	27
55.699	38.8465	1.6340	10.2304	1.2018	40.620	2.3234	1.3214	30
55.495	38.7000	1.6292	10.1650	1.2018	40.535	2.3134	1.3131	May 2
55.365	38.7824	1.6307	10.1540	1.2014	40.576	2.3125	1.3123	3
55.570	38.8750	1.6306	10.1630	1.2014	40.630	2.3053	1.3132	4
55.246	39.1819	1.6265	10.2020	1.2012	40.402	2.3000	1.3033	7







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

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

EUR 1 = CU ...

EU member countries														
Period	Bulgaria Bulgarian lev BGN 1	Cyprus Cyprus pound CYP 2	Czech Republic Czech koruna CZK	Denmark Danish krone DKK	Estonia Estonian kroon EEK 2	Greece Greek drachma GRD 2	Hungary Hungarian forint HUF	Latvia Latvian lats LVL 1	Lithuania Lithuanian litas LTL 1	Malta Maltese lira MTL 1 2				
<b>End of year</b>														
1999	.	0.57667	36.103	7.4433	15.6466	330.30	254.70	0.5881	4.0169	0.4151				
2000	1.9543	0.57369	35.047	7.4631	15.6466	340.75	265.00	0.5764	3.7229	0.4075				
2001	1.9463	0.57504	31.962	7.4365	15.6466	–	245.18	0.5563	3.5228	0.3994				
2002	1.9546	0.57316	31.577	7.4288	15.6466	–	236.29	0.6140	3.4525	0.4182				
2003	1.9557	0.58637	32.410	7.4450	15.6466	–	262.50	0.6725	3.4524	0.4317				
2004	1.9559	0.58000	30.464	7.4388	15.6466	–	245.97	0.6979	3.4528	0.4343				
2005	1.9563	0.57350	29.000	7.4605	15.6466	–	252.87	0.6962	3.4528	0.4293				
2006	1.9558	0.57820	27.485	7.4560	15.6466	–	251.77	0.6972	3.4528	0.4293				
2007	1.9558	0.585274	26.628	7.4583	15.6466	–	253.73	0.6964	3.4528	0.4293				
2008	1.9558	–	26.875	7.4506	15.6466	–	266.70	0.7083	3.4528	–				
2009	1.9558	–	26.473	7.4418	15.6466	–	270.42	0.7093	3.4528	–				
2010	1.9558	–	25.061	7.4535	15.6466	–	277.95	0.7094	3.4528	–				
2011	1.9558	–	25.787	7.4342	–	–	314.58	0.6995	3.4528	–				
<b>Annual averages +</b>														
1999	.	0.57884	36.884	7.4355	15.6466	325.76	252.77	0.6256	4.2641	0.4258				
2000	3 1.9477	0.57392	35.599	7.4538	15.6466	336.63	260.04	0.5592	3.6952	0.4041				
2001	1.9482	0.57589	34.068	7.4521	15.6466	–	256.59	0.5601	3.5823	0.4030				
2002	1.9492	0.57530	30.804	7.4305	15.6466	–	242.96	0.5810	3.4594	0.4089				
2003	1.9490	0.58409	31.846	7.4307	15.6466	–	253.62	0.6407	3.4527	0.4261				
2004	1.9533	0.58185	31.891	7.4399	15.6466	–	251.66	0.6652	3.4529	0.4280				
2005	1.9558	0.57683	29.782	7.4518	15.6466	–	248.05	0.6962	3.4528	0.4299				
2006	1.9558	0.57578	28.342	7.4591	15.6466	–	264.26	0.6962	3.4528	0.4293				
2007	1.9558	0.58263	27.766	7.4506	15.6466	–	251.35	0.7001	3.4528	0.4293				
2008	1.9558	–	24.946	7.4560	15.6466	–	251.51	0.7027	3.4528	–				
2009	1.9558	–	26.435	7.4462	15.6466	–	280.33	0.7057	3.4528	–				
2010	1.9558	–	25.284	7.4473	15.6466	–	275.48	0.7087	3.4528	–				
2011	1.9558	–	24.590	7.4506	–	–	279.37	0.7063	3.4528	–				
EU member countries (cont'd)											Other European and non-European countries			
Poland Polish zloty PLN	Romania Romanian Leu (old/new) ROL/RON 1 4	Slovakia Slovak koruna SKK 1 2	Slovenia Slovenian tolar SIT 2	Sweden Swedish krona SEK	United Kingdom Pound sterling GBP	Australia Australian dollar AUD	Brazil Brazilian real BRL 5	Canada Canadian dollar CAD	China Chinese yuan renminbi CNY 6					
<b>End of year</b>														
1999	4.1587	18,345	42.402	198.9055	8.5625	0.62170	1.5422	.	1.4608	.				
2000	3.8498	24,142	43.933	213.5401	8.8313	0.62410	1.6770	1.8149	1.3965	7.7017				
2001	3.4953	27,817	42.780	218.8364	9.3012	0.60850	1.7280	2.0465	1.4077	7.2945				
2002	4.0210	35,135	41.503	230.1577	9.1528	0.65050	1.8556	3.7124	1.6550	8.6801				
2003	4.7019	41,158	41.170	236.7000	9.0800	0.70480	1.6802	3.6698	1.6234	10.4539				
2004	4.0845	39,390	38.745	239.7600	9.0206	0.70505	1.7459	3.6201	1.6416	11.2741				
2005	3.8600	4 3.6802	37.880	239.5000	9.3885	0.68530	1.6109	2.7462	1.3725	9.5204				
2006	3.8310	3.3835	34.435	239.6400	9.0404	0.67150	1.6691	2.8141	1.5281	10.2793				
2007	3.5935	3.6077	33.583	–	9.4415	0.73335	1.6757	2.5914	1.4449	10.7524				
2008	4.1535	4.0225	30.126	–	10.8700	0.95250	2.0274	3.2436	1.6998	9.4956				
2009	4.1045	4.2363	–	–	10.2520	0.88810	1.6008	2.5113	1.5128	9.8350				
2010	3.9750	4.2620	–	–	8.9655	0.86075	1.3136	2.2177	1.3322	8.8220				
2011	4.4580	4.3233	–	–	8.9120	0.83530	1.2723	2.4159	1.3215	8.1588				
<b>Annual averages +</b>														
1999	4.2274	16,345	44.123	194.4732	8.8075	0.65874	1.6523	.	1.5840	.				
2000	4.0082	19,922	42.602	206.6127	8.4452	0.60948	1.5889	7 1.6821	1.3706	7 7.6168				
2001	3.6721	26,004	43.300	217.9797	9.2551	0.62187	1.7319	2.1069	1.3864	7.4131				
2002	3.8574	31,270	42.694	225.9772	9.1611	0.62883	1.7376	2.7896	1.4838	7.8265				
2003	4.3996	37,551	41.489	233.8493	9.1242	0.69199	1.7379	3.4701	1.5817	9.3626				
2004	4.5268	40,510	40.022	239.0874	9.1243	0.67866	1.6905	3.6362	1.6167	10.2967				
2005	4.0230	4 3.6209	38.599	239.5681	9.2822	0.68380	1.6320	3.0360	1.5087	10.1955				
2006	3.8959	3.5258	37.234	239.5961	9.2544	0.68173	1.6668	2.7333	1.4237	10.0096				
2007	3.7837	3.3353	33.775	–	9.2501	0.68434	1.6348	2.6633	1.4678	10.4178				
2008	3.5121	3.6826	31.262	–	9.6152	0.79628	1.7416	2.6737	1.5594	10.2236				
2009	4.3276	4.2399	–	–	10.6191	0.89094	1.7727	2.7674	1.5850	9.5277				
2010	3.9947	4.2122	–	–	9.5373	0.85784	1.4423	2.3314	1.3651	8.9712				
2011	4.1206	4.2391	–	–	9.0298	0.86788	1.3484	2.3265	1.3761	8.9960				

\* See Explanatory notes, p 57. + Averages: Bundesbank calculations based on the daily euro reference exchange rates published by the ECB. 1 Up to September 2000, ECB indicative rates. 2 Accession to the euro area, see p 7 (Table I 1). 3 Average from 19 July to 29 December 2000. 4 Currency conversion effective from 1 July 2005:

ROL 10,000 = RON 1; to calculate the annual average for 2005, the rates set in (old) Romanian lei were converted at a rate of 10,000:1 and included in the calculation. 5 Up to December 2007, ECB indicative rates. 6 Up to March 2005, ECB indicative rates. 7 Average from 13 January to 29 December 2000.





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

### 4 Exchange rates of major currencies



<sup>1</sup> Last monthly average: April 2012. <sup>2</sup> Last updated: 7 May 2012.

### III Effective exchange rates of the euro \*

#### 1 Annual and monthly averages

1999 Q1 = 100

Period	Effective exchange rate of the euro <sup>1</sup>				<i>Memo item</i> Indicators of the German economy's price competitiveness based on consumer price indices					
	EER-20		EER-40		24 selected industrial countries			36 countries	56 countries	
	Nominal	Real, based on consumer price indices	Nominal	Real, based on consumer price indices	Total	Euro-area countries	Non-euro- area countries			
								Total	Euro-area countries	Non-euro- area countries
1999	96.2	96.0	96.5	95.8	98.2	100.1	95.9	98.0	97.7	
2000	87.0	86.5	87.9	85.8	92.9	99.0	85.7	91.9	90.9	
2001	87.6	87.2	90.4	87.1	92.9	98.1	86.8	91.4	90.8	
2002	90.0	90.3	94.8	90.7	93.5	96.9	89.6	91.9	91.8	
2003	100.6	101.5	106.8	101.6	97.0	95.7	99.2	96.5	96.7	
2004	104.4	105.3	111.3	105.2	98.4	95.4	103.0	98.0	98.2	
2005	102.9	103.8	109.3	102.7	98.5	95.2	103.3	96.9	96.5	
2006	102.8	103.8	109.3	102.0	98.6	94.8	104.2	96.4	95.8	
2007	106.2	106.5	112.8	104.0	100.8	95.1	109.9	97.8	96.9	
2008	109.4	108.6	116.9	105.9	102.2	94.5	114.9	97.8	97.0	
2009	110.6	109.2	119.7	106.8	101.7	94.5	113.8	97.9	97.4	
2010	103.6	101.6	111.4	98.1	98.8	94.0	106.1	93.9	92.2	
2011	103.4	100.7	112.1	97.6	98.2	93.7	105.2	93.1	91.7	
2007 Nov	109.1	109.0	115.7	106.2	102.3	95.4	113.7	99.1	98.3	
2007 Dec	109.0	108.6	115.4	105.6	102.2	95.0	114.0	98.7	97.7	
2008 Jan	109.5	109.1	115.9	106.0	102.2	94.8	114.5	98.6	97.6	
2008 Feb	109.1	108.2	115.7	105.2	102.3	94.9	114.5	98.2	97.2	
2008 Mar	111.7	111.1	119.0	108.4	103.1	94.8	116.9	99.3	98.7	
2008 Apr	112.7	111.8	120.2	109.1	103.3	94.5	118.3	99.2	98.6	
2008 May	112.0	111.3	119.4	108.4	103.3	94.6	118.1	99.1	98.3	
2008 June	111.7	110.9	119.1	108.1	103.2	94.4	118.1	98.6	97.9	
2008 July	111.7	110.8	119.3	108.0	103.5	94.5	119.0	98.6	97.9	
2008 Aug	109.5	108.4	116.4	105.2	102.5	94.4	116.1	97.5	96.4	
2008 Sep	107.8	106.7	115.1	103.9	101.7	94.5	113.6	96.7	95.8	
2008 Oct	104.5	103.6	112.7	101.6	99.8	94.3	108.4	95.1	94.5	
2008 Nov	103.6	102.8	111.8	100.8	99.8	94.5	108.1	94.9	94.3	
2008 Dec	108.8	108.0	117.5	105.9	101.5	94.4	113.3	97.3	96.9	
2009 Jan	108.6	107.8	117.7	105.9	101.3	94.5	112.5	97.3	96.9	
2009 Feb	107.7	106.9	117.0	105.3	100.6	94.6	110.2	97.2	96.9	
2009 Mar	110.0	108.8	119.5	107.0	101.4	94.4	113.0	97.7	97.5	
2009 Apr	109.1	108.0	118.2	105.8	101.4	94.4	112.8	97.3	96.8	
2009 May	109.8	108.5	118.7	106.1	101.5	94.4	113.2	97.5	96.9	
2009 June	111.0	109.7	120.0	107.3	101.9	94.6	114.0	98.3	97.7	
2009 July	110.6	109.1	119.7	106.7	101.8	94.5	113.7	97.8	97.2	
2009 Aug	110.6	109.1	119.8	106.8	101.9	94.6	114.0	97.9	97.4	
2009 Sep	111.8	110.0	121.1	107.6	102.1	94.4	114.9	98.2	97.6	
2009 Oct	113.1	111.2	122.0	108.3	102.6	94.4	116.4	98.8	98.1	
2009 Nov	113.0	111.0	122.0	108.1	102.4	94.3	115.9	98.6	97.9	
2009 Dec	111.9	109.8	120.8	106.8	102.2	94.4	115.1	98.2	97.4	
2010 Jan	109.7	107.6	118.3	104.4	101.2	94.3	112.6	97.0	95.9	
2010 Feb	107.0	104.8	115.3	101.6	100.2	94.2	109.8	95.6	94.4	
2010 Mar	106.2	104.3	114.2	100.8	100.2	94.2	109.7	95.2	93.8	
2010 Apr	105.0	103.0	112.5	99.3	99.5	93.9	108.3	94.4	92.7	
2010 May	101.8	100.0	109.0	96.3	98.3	94.0	104.5	93.1	91.2	
2010 June	99.8	98.1	106.9	94.4	97.2	94.0	101.6	92.1	90.2	
2010 July	101.6	99.8	109.2	96.4	97.8	94.0	103.2	92.9	91.2	
2010 Aug	101.2	99.3	108.8	95.9	97.6	94.0	102.9	92.7	91.0	
2010 Sep	101.5	99.5	109.2	96.0	97.7	93.9	103.2	92.7	91.0	
2010 Oct	105.0	102.6	112.9	99.0	99.1	93.8	107.4	94.2	92.6	
2010 Nov	103.7	101.2	111.7	97.7	98.8	94.0	106.1	93.7	92.0	
2010 Dec	101.7	99.2	109.3	95.6	97.8	94.0	103.4	92.7	90.9	
2011 Jan	101.4	99.0	109.3	95.5	97.8	93.8	103.4	92.4	90.7	
2011 Feb	102.4	99.8	110.6	96.5	98.2	93.9	104.6	92.9	91.3	
2011 Mar	104.1	101.6	112.3	98.1	98.6	93.8	106.1	93.6	92.0	
2011 Apr	105.9	103.3	114.0	99.6	99.6	93.8	108.7	94.4	92.8	
2011 May	104.9	102.2	113.2	98.6	99.0	93.7	107.2	93.7	92.1	
2011 June	105.0	102.2	113.4	98.8	99.0	93.6	107.3	93.7	92.2	
2011 July	104.0	101.0	112.4	97.7	98.6	93.7	106.1	93.3	91.8	
2011 Aug	103.9	100.8	112.9	98.0	98.2	93.7	105.0	93.2	91.9	
2011 Sep	102.8	100.0	112.0	97.4	97.7	93.6	103.9	92.7	91.5	
2011 Oct	103.0	100.3	112.6	97.9	97.8	93.5	104.3	92.9	91.8	
2011 Nov	102.6	99.9	112.1	97.4	97.6	93.5	103.7	92.8	91.6	
2011 Dec	100.8	98.2	110.3	95.8	96.8	93.3	101.7	91.8	90.5	
2012 Jan	98.9	<b>p</b> 96.3	108.0	<b>p</b> 93.7	<b>p</b> 96.1	<b>p</b> 93.3	<b>p</b> 99.9	<b>p</b> 90.8	<b>p</b> 89.3	
2012 Feb	99.6	<b>p</b> 97.2	108.4	<b>p</b> 94.1	<b>p</b> 96.9	<b>p</b> 93.5	<b>p</b> 101.6	<b>p</b> 91.3	<b>p</b> 89.7	
2012 Mar	99.8	<b>p</b> 97.3	108.6	<b>p</b> 94.3	<b>p</b> 96.9	<b>p</b> 93.3	<b>p</b> 101.9	<b>p</b> 91.2	<b>p</b> 89.6	
2012 Apr	99.5	<b>p</b> 96.9	108.4	<b>p</b> 94.1	<b>p</b> 96.5	<b>p</b> 93.2	<b>p</b> 101.2	<b>p</b> 91.0	<b>p</b> 89.4	

\* See Explanatory notes, p 57. <sup>1</sup> Source: ECB.

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

#### 2 Nominal and real effective exchange rates based on consumer price indices

1999 Q1 = 100, monthly averages, log scale



\* Source: ECB.

#### IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Afghanistan</b>							
Kabul 660	Afghani = 100 puls	B	USD 1 =	AFN 46.7604	AFN 49.3300	AFN 49.9700	AFN 49.8900
		S	USD 1 =	AFN 46.8604	AFN 49.4300	AFN 50.0700	AFN 49.9900
	AFN	B	EUR 1 =	AFN 65.2609	AFN 66.3300	AFN 66.3300	AFN 65.8500
		S	EUR 1 =	AFN 65.5209	AFN 66.5900	AFN 66.5900	AFN 66.1100
<b>Albania</b>							
Tirana 070	Albanian lek = 100 qindarka ALL	M	USD 1 =	ALL 100.91	ALL 104.12	ALL 105.20	ALL 106.04
		M	EUR 1 =	ALL 140.41	ALL 140.08	ALL 140.38	ALL 140.33
<b>Algeria</b>							
Algiers 208	Algerian dinar = 100 centimes	B	USD 1 =	DZD 72.8318	DZD 74.4274	DZD 74.0736	DZD 74.2564
		S	USD 1 =	DZD 72.8468	DZD 74.4424	DZD 74.0886	DZD 74.2714
	DZD	B	EUR 1 =	DZD 102.3850	DZD 101.0608	DZD 101.6608	DZD 102.6466
		S	EUR 1 =	DZD 102.4227	DZD 101.1188	DZD 101.6738	DZD 102.6828
<b>Angola</b>							
Luanda 330	Kwanza = 100 cêntimos	B	USD 1 =	AOA 93.661 r	AOA 95.067	AOA 95.079	AOA 95.093
		S	USD 1 =	AOA 94.129 r	AOA 95.542	AOA 95.555	AOA 95.568
	AOA	B	EUR 1 =	AOA 130.985	AOA 127.760	AOA 126.664	AOA 125.827
		S	EUR 1 =	AOA 131.657	AOA 128.351	AOA 127.269	AOA 126.446
<b>Antigua and Barbuda</b>							
St John's 459	East Caribbean dollar = 100 cents	B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 3.7420	XCD 3.6137	XCD 3.5904	XCD 3.5522
		V, S	EUR 1 =	XCD 3.7819	XCD 3.6523	XCD 3.6287	XCD 3.5901
<b>Argentina</b>							
Buenos Aires 528	Argentine peso = 100 centavos	B	USD 1 =	ARS 4.0914	ARS 4.3170	ARS 4.3390	ARS 4.3770
		S	USD 1 =	ARS 4.1314	ARS 4.3570	ARS 4.3790	ARS 4.4170
	ARS	B	EUR 1 =	ARS 5.6929	ARS 5.7645	ARS 5.7852	ARS 5.7991
		S	EUR 1 =	ARS 5.7490	ARS 5.8183	ARS 5.8390	ARS 5.8631
<b>Armenia</b>							
Yerevan 077	Armenian dram = 100 luma AMD	M	USD 1 =	AMD 372.62	AMD 388.75	AMD 390.64	AMD 392.16
		M	EUR 1 =	AMD 518.77	AMD 523.34	AMD 521.39	AMD 518.59
<b>Aruba</b>							
Oranjestad 474	Aruban florin = 100 cent	B	USD 1 =	AWG 1.78	AWG 1.78	AWG 1.78	AWG 1.78
		S	USD 1 =	AWG 1.80	AWG 1.80	AWG 1.80	AWG 1.80
	AWG	B	EUR 100 =	AWG 249.35	AWG 239.43	AWG 237.88	AWG 235.62
		S	EUR 100 =	AWG 251.86	AWG 241.83	AWG 240.27	AWG 237.98

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. 1 Explanatory notes on individual countries, see pp 61–63.

IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Australia</b>							
Canberra 800	Australian dollar = 100 cents AUD	M	AUD 1 =	USD 1.0348	USD 1.0816	USD 1.0402	USD 1.0453
		M	AUD 1 =	EUR 0.7433	EUR 0.8021	EUR 0.7788	EUR 0.7889
<b>Austria</b>							
Vienna 038	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>Azerbaijan</b>							
Baku 078	Azerbaijan manat = 100 qapik AZN	M	USD 1 =	AZN 0.7895	AZN 0.7861	AZN 0.7862	AZN 0.7862
		M	EUR 1 =	AZN 1.0995	AZN 1.0601	AZN 1.0494	AZN 1.0415
<b>Bahamas</b>							
Nassau 453	Bahamian dollar = 100 cents BSD	B	USD 1 =	BSD 0.9950	BSD 0.9950	BSD 0.9950	BSD 0.9950
		S	USD 1 =	BSD 1.0125	BSD 1.0125	BSD 1.0125	BSD 1.0125
		B	EUR 1 =	BSD 1.37601	BSD 1.33910	BSD 1.30480	BSD 1.29330
		S	EUR 1 =	BSD 1.42698	BSD 1.35950	BSD 1.36360	BSD 1.35210
<b>Bahrain</b>							
Manama 640	Bahraini dinar = 1,000 fils BHD	B	USD 1 =	BHD 0.37425	BHD 0.37425	BHD 0.37425	BHD 0.37425
		S	USD 1 =	BHD 0.37750	BHD 0.37750	BHD 0.37750	BHD 0.37750
		B	EUR 1 =	BHD 0.5119272	BHD 0.4930995	BHD 0.4857469	BHD 0.4835838
		S	EUR 1 =	BHD 0.5435928	BHD 0.5236005	BHD 0.5157931	BHD 0.5134962
<b>Bangladesh 1</b>							
Dhaka 666	Taka = 100 poisha BDT	B	USD 1 =	BDT 74.6219	BDT 81.7500	BDT 81.2500	BDT 81.2500
		S	USD 1 =	BDT 75.5926	BDT 82.7245	BDT 82.2245	BDT 82.2245
		B	EUR 1 =	BDT 102.8104	BDT 109.1183	BDT 107.5280	BDT 106.8039
		S	EUR 1 =	BDT 106.9388	BDT 112.1280	BDT 110.5804	BDT 108.6958
<b>Barbados</b>							
Bridgetown 469	Barbados dollar = 100 cents BBD	B	USD 1 =	BBD 1.99375	BBD 1.99375	BBD 1.99375	BBD 1.99375
		S	USD 1 =	BBD 2.03414	BBD 2.02768	BBD 2.02768	BBD 2.02768
		B	EUR 1 =	BBD 2.78014	BBD 2.67782	BBD 2.64576	BBD 2.63989
		S	EUR 1 =	BBD 2.84170	BBD 2.72802	BBD 2.69536	BBD 2.68938
<b>Belarus</b>							
Minsk 073	Belarusian rouble BYR	M	USD 1 =	BYR 5,067.00	BYR 8,070.00	BYR 8,020.00	BYR 8,050.00
		M	EUR 1 =	BYR 7,024.34	BYR 10,840.00	BYR 10,710.00	BYR 10,670.00

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. 1 Explanatory notes on individual countries, see pp 61–63.

#### IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Belgium</b>							
Brussels 017	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>Belize</b>							
Belmopan 421	Belize dollar = 100 cents BZD	B S	USD 1 =	BZD 1.9825	BZD 1.9825	BZD 1.9825	BZD 1.9825
			USD 1 =	BZD 2.0175	BZD 2.0175	BZD 2.0175	BZD 2.0175
		V, B V, S	EUR 1 =	BZD 2.7596	BZD 2.6651	BZD 2.6478	BZD 2.6197
			EUR 1 =	BZD 2.8084	BZD 2.7121	BZD 2.6946	BZD 2.6659
<b>Benin <sup>1</sup></b>							
Porto-Novo Seat of Government: Cotonou 284	CFA franc XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Bermuda</b>							
Hamilton 413	Bermudian dollar = 100 cents BMD	B S	USD 1 =	BMD 0.9960	BMD 0.9960	BMD 0.9960	BMD 0.9960
			USD 1 =	BMD 1.0043	BMD 1.0043	BMD 1.0043	BMD 1.0043
		V, B V, S	EUR 1 =	BMD 1.3864	BMD 1.3389	BMD 1.3303	BMD 1.3161
			EUR 1 =	BMD 1.3980	BMD 1.3501	BMD 1.3413	BMD 1.3271
<b>Bhutan <sup>1</sup></b>							
Thimphu 675	Ngultrum = 100 chhetrum BTN	B S	USD 1 =	BTN 46.85	BTN 48.94	BTN 50.73	BTN 52.40
			USD 1 =	BTN 47.18	BTN 49.29	BTN 51.08	BTN 52.77
		B S	EUR 1 =	BTN 65.45	BTN 65.77	BTN 67.72	BTN 69.34
			EUR 1 =	BTN 65.90	BTN 66.22	BTN 68.17	BTN 69.81
<b>Bolivia, Plurinational State of</b>							
Sucre Seat of Government: La Paz 516	Boliviano = 100 centavos BOB	B S	USD 1 =	BOB 6.89	BOB 6.86	BOB 6.86	BOB 6.86
			USD 1 =	BOB 6.99	BOB 6.96	BOB 6.96	BOB 6.96
		V, B V, S	EUR 1 =	BOB 9.5847	BOB 9.2219	BOB 9.1622	BOB 9.0648
			EUR 1 =	BOB 9.7239	BOB 9.3563	BOB 9.2958	BOB 9.1969
<b>Bosnia and Herzegovina</b>							
Sarajevo 093	Convertible marka = 100 feninga BAM	B S	USD 1 =	BAM 1.396814	BAM 1.450082	BAM 1.460722	BAM 1.474745
			USD 1 =	BAM 1.403815	BAM 1.457350	BAM 1.468044	BAM 1.482137
		B / S	EUR 1 =	BAM 1.95583	BAM 1.95583	BAM 1.95583	BAM 1.95583
<b>Botswana</b>							
Gaborone 391	Pula = 100 thebe BWP	B S	BWP 1 =	USD 0.1467	USD 0.1409	USD 0.1378	USD 0.1369
			BWP 1 =	USD 0.1464	USD 0.1405	USD 0.1374	USD 0.1366
		B S	BWP 1 =	EUR 0.1048	EUR 0.1049	EUR 0.1032	EUR 0.1036
			BWP 1 =	EUR 0.1045	EUR 0.1046	EUR 0.1030	EUR 0.1033

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Value against the euro.

## IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Brazil</b>							
Brasilia 508	Brazilian real = 100 centavos	B	USD 1 =	BRL 1.6739	BRL 1.7086	BRL 1.8215	BRL 1.8912
		S	USD 1 =	BRL 1.6746	BRL 1.7092	BRL 1.8221	BRL 1.8918
	BRL	B	EUR 1 =	BRL 2.3258	BRL 2.2856	BRL 2.4290	BRL 2.5015
		S	EUR 1 =	BRL 2.3271	BRL 2.2866	BRL 2.4300	BRL 2.5025
<b>Brunei Darussalam <sup>1</sup></b>							
Bandar Seri Begawan 703	Brunei dollar = 100 cents	B	USD 1 =	BND 1.2463	BND 1.2379	BND 1.2477	BND 1.2281
		S	USD 1 =	BND 1.2674	BND 1.2589	BND 1.2687	BND 1.2493
	BND	B	EUR 1 =	BND 1.7276	BND 1.6562	BND 1.6501	BND 1.6134
		S	EUR 1 =	BND 1.7843	BND 1.7130	BND 1.7066	BND 1.6706
<b>Bulgaria</b>							
Sofia 068	Bulgarian lev = 100 stotinkas BGN	M	USD 1 =	BGN 1.40677	BGN 1.45491	BGN 1.46438	BGN 1.47844
		M	EUR 1 =	BGN 1.95583	BGN 1.95583	BGN 1.95583	BGN 1.95583
<b>Burkina Faso <sup>1</sup></b>							
Ouagadougou 236	CFA franc XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Burundi</b>							
Bujumbura 328	Burundi franc = 100 centimes	B	USD 1 =	BIF 1,250.4301	BIF 1,389.5113	BIF 1,381.6804	BIF 1,383.3690
		S	USD 1 =	BIF 1,282.0866	BIF 1,424.6888	BIF 1,416.6596	BIF 1,418.3910
	BIF	B	EUR 1 =	BIF 1,746.9807	BIF 1,873.2696	BIF 1,846.2014	BIF 1,833.1023
		S	EUR 1 =	BIF 1,791.2081	BIF 1,920.6942	BIF 1,892.9406	BIF 1,879.5099
<b>Cambodia</b>							
Phnom Penh 696	Riel = 100 sen KHR	M	USD 1 =	KHR 4,066	KHR 4,015	KHR 3,995	KHR 4,025
		B	EUR 1 =	KHR 5,684	KHR 5,410	KHR 5,320	KHR 5,326
		S	EUR 1 =	KHR 5,694	KHR 5,410	KHR 5,321	KHR 5,326
<b>Cameroon <sup>1</sup></b>							
Yaoundé 302	CFA franc XAF	2	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Canada</b>							
Ottawa 404	Canadian dollar = 100 cents CAD	M	USD 1 =	CAD 0.9891	CAD 0.9866	CAD 0.9991	CAD 0.9884
		M	EUR 1 =	CAD 1.3752	CAD 1.3179	CAD 1.3322	CAD 1.3075
<b>Cape Verde</b>							
Praia 247	Cape Verde escudo = 100 centavos CVE	B	USD 1 =	CVE 78.901	CVE 81.856	CVE 82.980	CVE 83.250
		S	USD 1 =	CVE 79.103	CVE 82.058	CVE 83.182	CVE 83.452
		2 B/S	EUR 1 =	CVE 110.265	CVE 110.265	CVE 110.265	CVE 110.265

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.  
<sup>2</sup> Value against the euro.

#### IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Cayman Islands</b>							
George Town 463	Cayman Islands dollar = 100 cents	B S	USD 1 =	KYD 0.82	KYD 0.82	KYD 0.82	KYD 0.82
			USD 1 =	KYD 0.84	KYD 0.84	KYD 0.84	
	KYD	V, B V, S	EUR 1 = EUR 1 =	KYD 1.1414 KYD 1.1693	KYD 1.1023 KYD 1.1292	KYD 1.0952 KYD 1.1219	KYD 1.0835 KYD 1.1100
<b>Central African Republic <sup>1</sup></b>							
Bangui 306	CFA franc XAF	2	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Chad <sup>1</sup></b>							
N'Djaména 244	CFA franc XAF	2	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Chile</b>							
Santiago 512	Chilean peso = 100 centavos CLP	M M	USD 1 =	CLP 484.15	CLP 477.41	CLP 489.76	CLP 483.41
			EUR 1 =	CLP 673.05	CLP 642.28	CLP 650.76	CLP 640.87
<b>China</b>							
Peking / Beijing 720	Chinese yuan renminbi = 10 jiao = 100 fen CNY	M M M	USD 1 =	CNY 6.4586	CNY 6.2919	CNY 6.2943	CNY 6.2787
			EUR 1 =	CNY 8.9937	CNY 8.4799	CNY 8.3944	CNY 8.2932
			HKD 1 =	CNY 0.82915	CNY 0.81132	CNY 0.81063	CNY 0.80922
<b>China (Taiwan)</b>							
Taipeh 736	New Taiwan dollar = 100 cents TWD	B S B S	USD 1 =	TWD 29.36	TWD 29.39	TWD 29.47	TWD 29.05
			USD 1 =	TWD 29.46	TWD 29.49	TWD 29.57	TWD 29.15
			EUR 1 =	TWD 40.77	TWD 39.50	TWD 39.24	TWD 38.36
			EUR 1 =	TWD 41.17	TWD 39.90	TWD 39.64	TWD 38.76
<b>Colombia</b>							
Bogotá 480	Colombian peso = 100 centavos COP	B S V, B V, S	USD 1 =	COP 1,849.87	COP 1,767.32	COP 1,784.16	COP 1,760.67
			USD 1 =	COP 1,850.81	COP 1,768.34	COP 1,785.15	COP 1,761.73
			EUR 1 =	COP 2,572.22	COP 2,375.81	COP 2,382.92	COP 2,326.55
			EUR 1 =	COP 2,573.51	COP 2,377.18	COP 2,384.25	COP 2,327.95
<b>Comoros</b>							
Moroni 375	Comorian franc = 100 centimes KMF	2	EUR 1 =	KMF 491.96775	KMF 491.96775	KMF 491.96775	KMF 491.96775
<b>Congo <sup>1</sup></b>							
Brazzaville 318	CFA franc XAF	2	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 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Value against the euro.



## IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Congo, Democratic Republic of the</b>							
Kinshasa 322	Congo franc = 100 centimes	B	USD 1 =	CDF 899.4758	CDF 902.7123	CDF 903.7514	CDF 897.9417
		S	USD 1 =	CDF 936.1890	CDF 939.5577	CDF 940.6392	CDF 934.5921
	CDF	B	EUR 1 =	CDF 1,257.2075	CDF 1,213.7673	CDF 1,199.3122	CDF 1,190.0403
		S	EUR 1 =	CDF 1,308.5260	CDF 1,263.3089	CDF 1,248.2637	CDF 1,238.9651
<b>Cook Islands <sup>1</sup></b>							
Avarua 837	Cook Islands dollar = 100 cents  NZD	<sup>2</sup> B	NZD 1 =	EUR 0.5787	EUR 0.6341	EUR 0.6231	EUR 0.6303
		S	NZD 1 =	EUR 0.5596	EUR 0.6134	EUR 0.6026	EUR 0.6096
<b>Costa Rica</b>							
San José 436	Costa Rican colón = 100 céntimos	B	USD 1 =	CRC 501.51	CRC 505.66	CRC 502.58	CRC 498.54
		S	USD 1 =	CRC 512.56	CRC 516.94	CRC 513.58	CRC 509.59
	CRC	V, B	EUR 1 =	CRC 702.0121	CRC 679.7587	CRC 671.2458	CRC 658.7708
		V, S	EUR 1 =	CRC 717.4620	CRC 694.9224	CRC 685.9374	CRC 673.3722
<b>Côte d'Ivoire <sup>1</sup></b>							
Yamoussoukro Seat of Government: Abidjan 272	CFA franc  XOF	<sup>3</sup>	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Croatia</b>							
Zagreb 092	Croatian kuna = 100 lipa	B	USD 1 =	HRK 5.328058	HRK 5.616751	HRK 5.606709	HRK 5.678625
		S	USD 1 =	HRK 5.360122	HRK 5.650553	HRK 5.640451	HRK 5.712799
	HRK	B	EUR 1 =	HRK 7.412527	HRK 7.553969	HRK 7.484396	HRK 7.508846
		S	EUR 1 =	HRK 7.457136	HRK 7.599429	HRK 7.529438	HRK 7.554034
<b>Cuba <sup>1</sup></b>							
Havana 448	Convertible peso / Cuban peso = 100 centavos	B	CUC 1 =	USD 1.04738	USD 1.03360	USD 1.03360	USD 1.03360
		S	CUC 1 =	USD 0.98143	USD 0.96852	USD 0.96852	USD 0.96852
	CUC / CUP	B	EUR 1 =	CUC 1.33623	CUC 1.29759	CUC 1.28438	CUC 1.28153
		S	EUR 1 =	CUC 1.42612	CUC 1.38496	CUC 1.37071	CUC 1.36764
<b>Curaçao</b>							
Willemstad 477	Netherlands Antillean guilder = 100 cent	B	USD 1 =	ANG 1.78	ANG 1.78	ANG 1.78	ANG 1.78
		S	USD 1 =	ANG 1.82	ANG 1.82	ANG 1.82	ANG 1.82
	ANG	B	EUR 100 =	ANG 249.35	ANG 239.43	ANG 237.88	ANG 235.62
		S	EUR 100 =	ANG 254.38	ANG 244.25	ANG 242.67	ANG 240.36
<b>Cyprus</b>							
Nicosia 600	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>Czech Republic</b>							
Prague 061	Czech koruna = 100 heller  CZK	M	USD 1 =	CZK 17.688	CZK 18.479	CZK 18.521	CZK 18.818
		M	EUR 1 =	CZK 24.602	CZK 24.840	CZK 24.730	CZK 24.865

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Parity in relation to New Zealand dollar. <sup>3</sup> Value against the euro.

#### IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Denmark</b>							
Copenhagen 008	Danish krone = 100 øre DKK	M	USD 100 =	DKK 536.22	DKK 553.12	DKK 557.05	DKK 562.95
			EUR 100 =	DKK 745.03	DKK 743.56	DKK 743.99	DKK 743.88
<b>Djibouti</b>							
Djibouti 338	Djibouti franc = 100 centimes DJF	B	USD 1 =	DJF 176.832	DJF 176.832	DJF 176.832	DJF 176.832
			S	USD 1 =	DJF 179.498	DJF 179.498	DJF 179.498
		B	EUR 1 =	DJF 245.73	DJF 236.65	DJF 233.98	DJF 234.22
			S	EUR 1 =	DJF 255.46	DJF 245.39	DJF 242.64
<b>Dominica</b>							
Roseau 460	East Caribbean dollar = 100 cents XCD	B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
			S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169
		V, B	EUR 1 =	XCD 3.7420	XCD 3.6137	XCD 3.5904	XCD 3.5522
			V, S	EUR 1 =	XCD 3.7819	XCD 3.6523	XCD 3.6287
<b>Dominican Republic</b>							
Santo Domingo 456	Dominican peso = 100 centavos DOP	B	USD 1 =	DOP 38.0688	DOP 38.9599	DOP 39.0126	DOP 39.0095
			S	USD 1 =	DOP 38.1450	DOP 39.0561	DOP 39.0917
		V, B	EUR 1 =	DOP 53.2879	DOP 52.3738	DOP 52.1052	DOP 51.5472
			V, S	EUR 1 =	DOP 53.3943	DOP 52.5031	DOP 52.2109
<b>Egypt</b>							
Cairo 220	Egyptian pound = 100 piastres = 1,000 milliems EGP	B	USD 1 =	EGP 5.9367	EGP 6.0250	EGP 6.0375	EGP 6.0425
			S	USD 1 =	EGP 5.9647	EGP 6.0470	EGP 6.0590
		B	EUR 1 =	EGP 8.2472	EGP 8.0731	EGP 8.0171	EGP 7.9720
			S	EUR 1 =	EGP 8.3821	EGP 8.2527	EGP 8.2199
<b>El Salvador 1</b>							
San Salvador 428	El Salvador colón = 100 centavos SVC	B / S	USD 1 =	SVC 8.75	SVC 8.75	SVC 8.75	SVC 8.75
		V, B/S	EUR 1 =	SVC 12.1800	SVC 11.7626	SVC 11.6865	SVC 11.5623
<b>Equatorial Guinea 1</b>							
Malabo 310	CFA franc XAF	2	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Eritrea</b>							
Asmara 336	Nakfa = 100 cents ERN	B	USD 1 =	ERN 15.0000	ERN 15.0000	ERN 15.0000	ERN 15.0000
			S	USD 1 =	ERN 15.7500	ERN 15.7500	ERN 15.7500
		B	EUR 1 =	ERN 20.9264	ERN 20.0955	ERN 19.9095	ERN 19.8105
			S	EUR 1 =	ERN 21.6859	ERN 20.8550	ERN 20.6690
<b>Estonia</b>							
Tallinn 053	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. 1 Explanatory notes on individual countries, see pp 61–63. 2 Value against the euro.

IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Ethiopia</b>							
Addis Ababa 334	Birr = 100 cents	B	USD 1 =	ETB 16.924275	ETB 17.3355	ETB 17.3902	ETB 17.4753
		S	USD 1 =	ETB 17.262764	ETB 17.6822	ETB 17.7380	ETB 17.8248
	ETB	B	EUR 1 =	ETB 23.685008	ETB 23.2937	ETB 23.2124	ETB 23.1023
		S	EUR 1 =	ETB 24.158704	ETB 23.7596	ETB 23.6766	ETB 23.5643
<b>Falkland Islands (Islas Malvinas)</b>							
Stanley 529	Falkland Islands pound = 100 pence FKP	2	FKP 1 =	GBP 1	GBP 1	GBP 1	GBP 1
<b>Fiji</b>							
Suva 815	Fiji dollar = 100 cents	B	FJD 1 =	USD 0.5702	USD 0.5810	USD 0.5695	USD 0.5721
		S	FJD 1 =	USD 0.5532	USD 0.5640	USD 0.5525	USD 0.5551
	FJD	B	FJD 1 =	EUR 0.4079	EUR 0.4312	EUR 0.4277	EUR 0.4318
		S	FJD 1 =	EUR 0.3959	EUR 0.4192	EUR 0.4157	EUR 0.4198
<b>Finland</b>							
Helsinki 032	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>France</b>							
Paris 001	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>Gabon <sup>1</sup></b>							
Libreville 314	CFA franc XAF	3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
<b>Gambia</b>							
Banjul 252	Dalasi = 100 bututs GMD	M	USD 1 =	GMD 29.32	GMD 30.56	GMD 30.47	GMD .
		M	EUR 1 =	GMD 40.72	GMD 40.31	GMD 40.49	GMD .
<b>Georgia</b>							
Tbilisi 076	Lari = 100 tetri GEL	M	USD 1 =	GEL 1.6856	GEL 1.6636	GEL 1.6600	GEL 1.6268
		M	EUR 1 =	GEL 2.3464	GEL 2.2350	GEL 2.2149	GEL 2.1532
<b>Germany</b>							
Berlin 004	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

<sup>2</sup> Value against the pound sterling; for rates see United Kingdom. <sup>3</sup> Value against the euro.

#### IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Ghana</b>							
Accra 276	Ghana cedi = 100 Ghana pesewas	B	USD 1 =	GHS 1.5090	GHS 1.6605	GHS 1.7134	GHS 1.7735
		S	USD 1 =	GHS 1.5412	GHS 1.6958	GHS 1.7479	GHS 1.8148
	GHS	B	EUR 1 =	GHS 2.1110	GHS 2.2384	GHS 2.2896	GHS 2.3522
S		EUR 1 =	GHS 2.1556	GHS 2.2855	GHS 2.3355	GHS 2.4066	
<b>Gibraltar</b>							
Gibraltar 044	Gibraltar pound = 100 pence GIP		2 GIP 1 =	GBP 1	GBP 1	GBP 1	GBP 1
<b>Greece</b>							
Athens 009	Euro = 100 cent EUR		M EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>Grenada</b>							
St George's 473	East Caribbean dollar = 100 cents	B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B V, S	EUR 1 = EUR 1 =	XCD 3.7420 XCD 3.7819	XCD 3.6137 XCD 3.6523	XCD 3.5904 XCD 3.6287	XCD 3.5522 XCD 3.5901
<b>Guatemala</b>							
Guatemala City 416	Quetzal = 100 centavos GTQ		M USD 1 =	GTQ 7.79111	GTQ 7.79150	GTQ 7.69194	GTQ 7.78262
			V, M EUR 1 =	GTQ 10.90491	GTQ 10.47411	GTQ 10.27336	GTQ 10.28395
<b>Guinea</b>							
Conakry 260	Guinean franc	B	USD 1 =	GNF 6,705.1928	GNF 6,713.1081	GNF 6,706.8290	GNF 6,706.2197
		S	USD 1 =	GNF 7,068.3309	GNF 7,128.3519	GNF 7,121.6845	GNF 7,121.0374
	GNF	B S	EUR 1 = EUR 1 =	GNF 9,368.1248 GNF 9,874.2252	GNF 9,032.3526 GNF 9,591.0549	GNF 8,945.9039 GNF 9,499.2588	GNF 8,886.2775 GNF 9,435.9442
<b>Guinea Bissau <sup>1</sup></b>							
Bissau 257	CFA franc XOF		3 EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Guyana</b>							
Georgetown 488	Guyana dollar = 100 cents	B	USD 1 =	GYD 203.66	GYD 203.99	GYD 203.49	GYD 204.49
		S	USD 1 =	GYD 206.08	GYD 206.42	GYD 205.91	GYD 206.92
	GYD	B S	EUR 1 = EUR 1 =	GYD 285.23 GYD 288.84	GYD 274.27 GYD 277.74	GYD 271.26 GYD 274.70	GYD 270.18 GYD 273.60

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

<sup>2</sup> Value against the pound sterling; for rates see United Kingdom. <sup>3</sup> Value against the euro.

IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Haiti</b>							
Port-au-Prince 452	Gourde = 100 centimes  HTG	M	USD 1 =	HTG 40.5687	HTG 41.5340	HTG 41.5810	HTG 41.7230
		V, M	EUR 1 =	HTG 56.7855	HTG 55.8342	HTG 55.5356	HTG 55.1328
<b>Honduras</b>							
Tegucigalpa 424	Lempira = 100 centavos	B	USD 1 =	HNL 18.9197	HNL 19.1989	HNL 19.2782	HNL 19.3362
		S	USD 1 =	HNL 19.0522	HNL 19.3339	HNL 19.4122	HNL 19.4714
	V, B	EUR 1 =	HNL 26.4855	HNL 25.8091	HNL 25.7480	HNL 25.5509	
	V, S	EUR 1 =	HNL 26.6711	HNL 25.9906	HNL 25.9269	HNL 25.7295	
<b>Hong Kong</b>							
Hong Kong 740	Hong Kong dollar = 100 cents	B	USD 1 =	HKD 7.7729	HKD 7.7421	HKD 7.7513	HKD 7.7459
		S	USD 1 =	HKD 7.7975	HKD 7.7671	HKD 7.7763	HKD 7.7709
	B	EUR 1 =	HKD 10.8060	HKD 10.4112	HKD 10.3320	HKD 10.2457	
	S	EUR 1 =	HKD 10.8756	HKD 10.4812	HKD 10.4020	HKD 10.3156	
<b>Hungary</b>							
Budapest 064	Hungarian forint = 100 fillér  HUF	M	USD 1 =	HUF 200.94	HUF 215.33	HUF 221.61	HUF 217.74
		M	EUR 1 =	HUF 280.28	HUF 289.88	HUF 295.60	HUF 287.63
<b>Iceland</b>							
Reykjavik 024	Icelandic krona	B	USD 1 =	ISK 115.89	ISK 124.37	ISK 126.17	ISK 125.55
		S	USD 1 =	ISK 116.44	ISK 124.97	ISK 126.77	ISK 126.15
	B	EUR 1 =	ISK 160.97	ISK 167.00	ISK 168.26	ISK 165.89	
	S	EUR 1 =	ISK 161.87	ISK 167.94	ISK 169.20	ISK 166.81	
<b>India <sup>1</sup></b>							
New Delhi 664	Indian rupee = 100 paise	B	USD 1 =	INR 46.39	INR 48.46	INR 50.71	INR 52.06
		S	USD 1 =	INR 47.27	INR 49.27	INR 51.53	INR 52.88
	B	EUR 1 =	INR 64.31	INR 65.06	INR 67.44	INR 68.72	
	S	EUR 1 =	INR 65.94	INR 66.64	INR 69.05	INR 70.33	
<b>Indonesia</b>							
Jakarta 700	Indonesian rupiah = 100 sen	B	USD 1 =	IDR 8,733.04	IDR 9,040.00	IDR 9,134.00	IDR 9,144.00
		S	USD 1 =	IDR 8,820.96	IDR 9,130.00	IDR 9,226.00	IDR 9,236.00
	B	EUR 1 =	IDR 12,153.85	IDR 12,182.30	IDR 12,196.63	IDR 12,105.74	
	S	EUR 1 =	IDR 12,278.46	IDR 12,308.15	IDR 12,321.32	IDR 12,232.16	
<b>Iran, Islamic Republic of <sup>1</sup></b>							
Tehran 616	Iranian rial = 100 dinars  IRR	M	USD 1 =	IRR 10,618	IRR 12,260	IRR 12,260	IRR 12,260
		M	EUR 1 =	IRR 14,845	IRR 16,529	IRR 16,339	IRR 16,234

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

#### IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month			
					February 2012	March 2012	April 2012	
<b>Iraq</b>								
Baghdad 612	Iraqi dinar = 1,000 fils	B	USD 1 =	IQD 1,168.000	IQD 1,164.000	IQD 1,164.000	IQD 1,164.000	
		S	USD 1 =	IQD 1,170.000	IQD 1,166.000	IQD 1,166.000	IQD 1,166.000	
	IQD	B	EUR 1 =	IQD 1,635.066	IQD 1,567.952	IQD 1,534.505 <sup>2</sup>	IQD 1,541.730	
		S	EUR 1 =	IQD 1,635.884	IQD 1,568.736	IQD 1,535.272 <sup>2</sup>	IQD 1,542.501	
	<b>Ireland</b>							
	Dublin 007	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>Israel</b>								
Jerusalem 624	New Israeli sheqel = 100 agorot ILS	M	USD 1 =	ILS 3.5791	ILS 3.7660	ILS 3.7150	ILS 3.7500	
		M	EUR 1 =	ILS 4.9818	ILS 5.0623	ILS 4.9530	ILS 4.9581	
<b>Italy</b>								
Rome 005	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214	
<b>Jamaica</b>								
Kingston 464	Jamaican dollar = 100 cents	B	USD 1 =	JMD 85.6964	JMD 86.6220	JMD 86.9308	JMD 86.9913	
		S	USD 1 =	JMD 86.0884	JMD 87.0577	JMD 87.3000	JMD 87.3457	
	JMD	B	EUR 1 =	JMD 119.8060	JMD 116.2910	JMD 115.4702	JMD 115.2928	
		S	EUR 1 =	JMD 120.3454	JMD 116.8174	JMD 115.8750	JMD 115.8601	
<b>Japan</b>								
Tokyo 732	Japanese yen = 100 sen	B	USD 1 =	JPY 78.79	JPY 79.68	JPY 81.19	JPY 80.19	
		S	USD 1 =	JPY 80.79	JPY 81.68	JPY 83.19	JPY 82.19	
	JPY	B	EUR 1 =	JPY 109.63	JPY 107.15	JPY 108.30	JPY 105.74	
		S	EUR 1 =	JPY 112.63	JPY 110.15	JPY 111.30	JPY 108.74	
<b>Jordan</b>								
Amman 628	Jordanian dinar = 1,000 fils	B	USD 1 =	JOD 0.7080	JOD 0.7080	JOD 0.7080	JOD 0.7080	
		S	USD 1 =	JOD 0.7100	JOD 0.7100	JOD 0.7100	JOD 0.7100	
	JOD	B	EUR 1 =	JOD 0.98624	JOD 0.95021	JOD 0.93817	JOD 0.93498	
		S	EUR 1 =	JOD 0.99865	JOD 0.95744	JOD 0.94750	JOD 0.94189	
<b>Kazakhstan</b>								
Astana 079	Tenge = 100 tiyn KZT	M	USD 1 =	KZT 146.69	KZT 147.65	KZT 147.65	KZT 147.89	
		M	EUR 1 =	KZT 204.25	KZT 198.53	KZT 196.64	KZT 195.98	
<b>Kenya <sup>1</sup></b>								
Nairobi 346	Kenya shilling = 100 cents	B	USD 1 =	KES 88.5983	KES 82.8667	KES 82.9639	KES 83.1344	
		S	USD 1 =	KES 88.8574	KES 83.0750	KES 83.1472	KES 83.2983	
	KES	B	EUR 1 =	KES 123.9396	KES 111.5973	KES 110.7229	KES 110.1787	
		S	EUR 1 =	KES 124.3294	KES 111.9100	KES 110.9950	KES 110.4261	

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Exchange rate as of 1 April 2012.

## IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Kiribati <sup>1</sup></b>							
Bairiki / Tarawa 812	Australian dollar / Kiribati = 100 cents  AUD	<sup>2</sup> M	AUD 1 =	EUR 0.7433	EUR 0.8021	EUR 0.7788	EUR 0.7889
<b>Korea, Democratic People's Republic of</b>							
Pyongyang 724	North Korean won = 100 chon	B	USD 1 =	KPW 97.75	KPW 99.27	KPW 100.00	KPW 100.44
		S	USD 1 =	KPW 98.25	KPW 99.78	KPW 100.51	KPW 100.96
	KPW	B	EUR 1 =	KPW 136.28	KPW 133.50	KPW 132.30	KPW 131.70
		S	EUR 1 =	KPW 136.98	KPW 134.19	KPW 132.98	KPW 132.38
<b>Korea, Republic of</b>							
Seoul 728	South Korean won = 100 chon	B	USD 1 =	KRW 1,097.92	KRW 1,105.10	KRW 1,121.00	KRW 1,117.50
		S	USD 1 =	KRW 1,119.56	KRW 1,126.90	KRW 1,143.00	KRW 1,139.50
	KRW	B	EUR 1 =	KRW 1,526.83	KRW 1,487.45	KRW 1,495.10	KRW 1,478.41
		S	EUR 1 =	KRW 1,557.67	KRW 1,517.49	KRW 1,525.30	KRW 1,508.27
<b>Kuwait</b>							
Kuwait 636	Kuwaiti dinar = 1,000 fils	B	USD 1 =	KWD 0.27418	KWD 0.27555	KWD 0.27620	KWD 0.27595
		S	USD 1 =	KWD 0.27812	KWD 0.27915	KWD 0.28030	KWD 0.27955
	KWD	B	EUR 1 =	KWD 0.383582	KWD 0.370312	KWD 0.366683	KWD 0.364778
		S	EUR 1 =	KWD 0.389100	KWD 0.375150	KWD 0.372126	KWD 0.369537
<b>Kyrgyzstan</b>							
Bishkek 083	Kyrgyz som = 100 tyiyn  KGS	M	USD 1 =	KGS 46.1180	KGS 46.4900	KGS 46.8275	KGS 46.8494
		M	EUR 1 =	KGS 64.4549	KGS 62.4547	KGS 62.4819	KGS 61.8881
<b>Lao People's Democratic Republic</b>							
Vientiane 684	Kip	B	USD 1 =	LAK 8,010	LAK 7,966	LAK 7,975	LAK 7,970
		S	USD 1 =	LAK 8,047	LAK 8,003	LAK 8,012	LAK 8,007
	LAK	B	EUR 1 =	LAK 11,192	LAK 10,711	LAK 10,631	LAK 10,535
		S	EUR 1 =	LAK 11,245	LAK 10,762	LAK 10,681	LAK 10,585
<b>Latvia</b>							
Riga 054	Latvian lats = 100 santims  LVL	M	USD 1 =	LVL 0.5050	LVL 0.5230	LVL 0.5280	LVL 0.5320
		M	EUR 1 =	LVL 0.702804	LVL 0.702804	LVL 0.702804	LVL 0.702804
<b>Lebanon</b>							
Beirut 604	Lebanese pound = 100 piastres  LBP	M	USD 1 =	LBP 1,507.50	LBP 1,507.50	LBP 1,507.50	LBP 1,507.50
		M	EUR 1 =	LBP 2,100.36	LBP 2,026.53	LBP 2,010.85	LBP 1,992.76

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Parity in relation to Australian dollar.

#### IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Lesotho <sup>1</sup></b>							
Maseru 395	Loti = 100 lisente  LSL	M	USD 1 =	.	.	.	LSL 7.7388
		M	EUR 1 =	.	.	.	LSL 10.2356
<b>Liberia <sup>1</sup></b>							
Monrovia 268	Liberian dollar = 100 cents  LRD	B	USD 1 =	LRD 71.79	LRD 73.00	LRD 73.50	LRD 74.00 <sup>2</sup>
		S	USD 1 =	LRD 72.75	LRD 74.00	LRD 74.50	LRD 75.00 <sup>2</sup>
		V, B	EUR 1 =	LRD 100.5219	LRD 98.1339	LRD 98.1666	LRD 97.7836
		V, S	EUR 1 =	LRD 101.8643	LRD 99.4782	LRD 99.5022	LRD 99.1050
<b>Libya</b>							
Tripoli 216	Libyan dinar = 1,000 dirham  LYD	B	USD 1 =	LYD 1.2173	LYD 1.2378	LYD 1.2461	LYD 1.2417
		S	USD 1 =	LYD 1.2234	LYD 1.2440	LYD 1.2523	LYD 1.2479
		B	EUR 1 =	LYD 1.7060	LYD 1.6673	LYD 1.6606	LYD 1.6457
		S	EUR 1 =	LYD 1.7145	LYD 1.6757	LYD 1.6690	LYD 1.6539
<b>Lithuania</b>							
Vilnius 055	Lithuanian litas = 100 centas  LTL	M	USD 1 =	LTL 2.4829	LTL 2.5678	LTL 2.5896	LTL 2.6213
		M	EUR 1 =	LTL 3.4528	LTL 3.4528	LTL 3.4528	LTL 3.4528
<b>Luxembourg</b>							
Luxembourg 018	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>Macao <sup>1</sup></b>							
Macao 743	Pataca = 100 avos  MOP	B	USD 1 =	MOP 7.9676	MOP 7.9378	MOP 7.9478	MOP 7.9420
		S	USD 1 =	MOP 8.0678	MOP 8.0377	MOP 8.0477	MOP 8.0419
		B	EUR 1 =	MOP 11.1450	MOP 10.6946	MOP 10.6094	MOP 10.5121
		S	EUR 1 =	MOP 11.2852	MOP 10.8291	MOP 10.7429	MOP 10.6443
<b>Macedonia <sup>1</sup></b>							
Skopje 096	Macedonian denar = 100 deni  MKD	B	USD 1 =	MKD 44.0216	MKD 45.4828	MKD 45.8202	MKD 46.2790
		S	USD 1 =	MKD 44.4640	MKD 45.9399	MKD 46.2807	MKD 46.7441
		B	EUR 1 =	MKD 61.2235	MKD 61.1925	MKD 61.1975	MKD 61.2224
		S	EUR 1 =	MKD 61.8388	MKD 61.8075	MKD 61.8125	MKD 61.8378
<b>Madagascar</b>							
Antananarivo 370	Ariary = 5 iraimbilanja  MGA	M	USD 1 =	MGA 2,027.47	MGA 2,156.38	MGA 2,100.73	MGA 2,072.58
		M	EUR 1 =	MGA 2,820.10	MGA 2,897.30	MGA 2,805.19	MGA 2,740.56
<b>Malawi</b>							
Lilongwe 386	Malawi kwacha = 100 tambala  MWK	B	USD 1 =	MWK 155.8148	MWK 166.4606	MWK 165.1964	MWK 165.2072
		S	USD 1 =	MWK 158.0740	MWK 169.8234	MWK 168.5337	MWK 168.5448
		B	EUR 1 =	MWK 217.8922	MWK 224.0226	MWK 219.7442	MWK 218.8500
		S	EUR 1 =	MWK 221.0331	MWK 228.5484	MWK 224.1835	MWK 223.2712

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63. <sup>2</sup> Exchange rates as of 1 May 2012.



IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Malaysia</b>							
Kuala Lumpur Seat of Government: Putrajaya 701	Malaysian ringgit = 100 sen	B	USD 1 =	MYR 3.0277	MYR 2.9685	MYR 3.0378	MYR 3.0056
		S	USD 1 =	MYR 3.0888	MYR 3.0285	MYR 3.0992	MYR 3.0664
	MYR	B	EUR 1 =	MYR 4.2042	MYR 3.9882	MYR 4.0330	MYR 3.9658
		S	EUR 1 =	MYR 4.3150	MYR 4.0933	MYR 4.1393	MYR 4.0702
<b>Maldives</b>							
Malé 667	Rufiyaa = 100 laari MVR	M	USD 1 =	MVR 14.71	MVR 15.41	MVR 15.41	MVR 15.40
		V, M	EUR 1 =	MVR 20.59101	MVR 20.71566	MVR 20.58160	MVR 20.34956
<b>Mali 1</b>							
Bamako 232	CFA franc XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Malta</b>							
Valletta 046	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>Mauritania</b>							
Nouakchott 228	Ouguiya = 5 khoums MRO	B	USD 1 =	MRO 279.70	MRO 292.30	MRO 290.42	MRO 290.52
		S	USD 1 =	MRO 282.50	MRO 295.23	MRO 293.33	MRO 293.43
	MRO	B	EUR 1 =	MRO 390.61	MRO 392.09	MRO 386.00	MRO 384.57
		S	EUR 1 =	MRO 394.53	MRO 396.02	MRO 389.87	MRO 388.42
<b>Mauritius</b>							
Port Louis 373	Mauritian rupee = 100 cents MUR	B	USD 1 =	MUR 28.0024	MUR 28.1413	MUR 28.2221	MUR 28.2826
		S	USD 1 =	MUR 29.3407	MUR 29.4924	MUR 29.5763	MUR 29.6381
	MUR	B	EUR 1 =	MUR 39.1454	MUR 37.9444	MUR 37.6948	MUR 37.4624
		S	EUR 1 =	MUR 41.0191	MUR 39.7559	MUR 39.4945	MUR 39.2565
<b>Mexico</b>							
Mexico City 412	Mexican peso = 100 centavos MXN	B	USD 1 =	MXN 12.4594	MXN 12.7829	MXN 12.8005	MXN 13.0277
		S	USD 1 =	MXN 12.4624	MXN 12.7849	MXN 12.8035	MXN 13.0311
	MXN	V, B	EUR 1 =	MXN 17.3129	MXN 17.1841	MXN 17.0963	MXN 17.2148
		V, S	EUR 1 =	MXN 17.3171	MXN 17.1867	MXN 17.1004	MXN 17.2193
<b>Moldova, Republic of</b>							
Chisinau 074	Moldovan leu = 100 bani MDL	M	USD 1 =	MDL 11.7249	MDL 11.8049	MDL 11.8130	MDL 11.7795
		M	EUR 1 =	MDL 16.3079	MDL 15.8647	MDL 15.6835	MDL 15.5620
<b>Mongolia</b>							
Ulan Bator 716	Togrog = 100 mongo MNT	M	USD 1 =	MNT 1,273.18	MNT 1,340.19	MNT 1,325.16	MNT 1,316.81
		M	EUR 1 =	MNT 1,778.36	MNT 1,804.16	MNT 1,766.57	MNT 1,743.39

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. 1 Explanatory notes on individual countries, see pp 61–63. 2 Value against the euro.

#### IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Montenegro</b>							
Podgorica 097	Euro = 100 cent	B	USD 1 =	EUR 0.7174	EUR 0.7410	EUR 0.7465	EUR 0.7536
		S	USD 1 =	EUR 0.7217	EUR 0.7455	EUR 0.7510	EUR 0.7582
		EUR					
<b>Morocco</b>							
Rabat 204	Moroccan dirham = 100 centimes	B	USD 1 =	MAD 8.0546	MAD 8.2935	MAD 8.3429	MAD 8.4038
		S	USD 1 =	MAD 8.1030	MAD 8.3433	MAD 8.3930	MAD 8.4543
	B	EUR 1 =	MAD 11.218	MAD 11.148	MAD 11.134	MAD 11.116	
	S	EUR 1 =	MAD 11.285	MAD 11.215	MAD 11.200	MAD 11.183	
	MAD						
<b>Mozambique</b>							
Maputo 366	Metical = 100 centavos	B	USD 1 =	MZN 28.75	MZN 27.21	MZN 27.64	MZN 27.43
		S	USD 1 =	MZN 28.95	MZN 27.41	MZN 27.84	MZN 27.63
	B	EUR 1 =	MZN 40.25	MZN 36.61	MZN 36.87	MZN 36.31	
	S	EUR 1 =	MZN 40.52	MZN 36.88	MZN 37.14	MZN 36.58	
	MZN						
<b>Myanmar <sup>1</sup></b>							
Nay Pyi Taw 676	Kyat = 100 pyas	B	USD 1 =	MMK 5.3800	MMK 5.4725	MMK 5.5068	.
		S	USD 1 =	MMK 5.4876	MMK 5.5819	MMK 5.6170	.
		M	USD 1 =	.	.	.	MMK 824.00
	B	EUR 1 =	MMK 7.5148	MMK 7.3627	MMK 7.3087	.	
	S	EUR 1 =	MMK 7.6651	MMK 7.5099	MMK 7.4549	.	
	M	EUR 1 =	.	.	.	MMK 1,091.00	
	MMK						
<b>Namibia <sup>1</sup></b>							
Windhoek 389	Namibia dollar = 100 cents	M	USD 1 =	.	.	.	NAD 7.7351
		M	EUR 1 =	.	.	.	NAD 10.2546
	NAD						
<b>Nepal</b>							
Kathmandu 672	Nepalese rupee = 100 paisa	B	USD 1 =	NPR 74.82	NPR 78.20	NPR 81.49	NPR 83.76
		S	USD 1 =	NPR 75.42	NPR 78.80	NPR 82.09	NPR 84.36
	B	EUR 1 =	NPR 104.44	NPR 105.07	NPR 108.92	NPR 111.02	
	S	EUR 1 =	NPR 105.28	NPR 105.87	NPR 109.72	NPR 111.81	
	NPR						
<b>Netherlands</b>							
Amsterdam Seat of Government: The Hague 003	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>New Caledonia <sup>1</sup></b>							
Nouméa 809	CFP franc  XPF	<sup>2</sup>	XPF 1000 =	EUR 8.38	EUR 8.38	EUR 8.38	EUR 8.38

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.  
<sup>2</sup> Value against the euro.

IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>New Zealand</b>							
Wellington 804	New Zealand dollar = 100 cents	B	NZD 1 =	USD 0.8040	USD 0.8530	USD 0.8298	USD 0.8328
		S	NZD 1 =	USD 0.7825	USD 0.8305	USD 0.8077	USD 0.8107
	NZD	B	NZD 1 =	EUR 0.5787	EUR 0.6341	EUR 0.6231	EUR 0.6303
		S	NZD 1 =	EUR 0.5596	EUR 0.6134	EUR 0.6026	EUR 0.6096
<b>Nicaragua</b>							
Managua 432	Córdoba = 100 centavos NIO	M	USD 1 =	NIO 22.4684	NIO 23.1612	NIO 23.2571	NIO 23.3503
		V, M	EUR 1 =	NIO 31.4483	NIO 31.1356	NIO 31.0622	NIO 30.8551
<b>Niger 1</b>							
Niamey 240	CFA franc XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Nigeria</b>							
Abuja 288	Naira = 100 kobo	B	USD 1 =	NGN 151.40	NGN 154.90	NGN 155.01	NGN 154.70
		S	USD 1 =	NGN 152.40	NGN 155.90	NGN 156.01	NGN 155.70
	NGN	B	EUR 1 =	NGN 210.7990	NGN 208.0617	NGN 207.0004	NGN 204.5134
		S	EUR 1 =	NGN 212.2517	NGN 209.4049	NGN 208.3358	NGN 205.8354
<b>Norway</b>							
Oslo 028	Norwegian krone = 100 øre	B	USD 1 =	NOK 5.5986	NOK 5.5451	NOK 5.6953	NOK 5.7067
		S	USD 1 =	NOK 5.6204	NOK 5.5671	NOK 5.7173	NOK 5.7287
	NOK	B	EUR 1 =	NOK 7.7927	NOK 7.4635	NOK 7.6109	NOK 7.5672
		S	EUR 1 =	NOK 7.8227	NOK 7.4935	NOK 7.6409	NOK 7.5972
<b>Oman</b>							
Muscat 649	Rial Omani = 1,000 baisa	B	USD 1 =	OMR 0.3840	OMR 0.3840	OMR 0.3840	OMR 0.3840
		S	USD 1 =	OMR 0.3850	OMR 0.3850	OMR 0.3850	OMR 0.3850
	OMR	B	EUR 1 =	OMR 0.5368352	OMR 0.5176320	OMR 0.5119104	OMR 0.5087232
		S	EUR 1 =	OMR 0.5382845	OMR 0.5190570	OMR 0.5133590	OMR 0.5101250
<b>Pakistan</b>							
Islamabad 662	Pakistani rupee = 100 paisa	B	USD 1 =	PKR 86.18	PKR 90.65	PKR 90.50	PKR 90.60
		S	USD 1 =	PKR 86.38	PKR 90.85	PKR 90.70	PKR 90.80
	PKR	B	EUR 1 =	PKR 120.00	PKR 122.18	PKR 120.80	PKR 119.98
		S	EUR 1 =	PKR 120.28	PKR 122.45	PKR 121.07	PKR 120.25
<b>Panama 1</b>							
Panama City 442	Balboa = 100 centésimos PAB	3	USD 1 =	PAB 1	PAB 1	PAB 1	PAB 1
<b>Papua New Guinea</b>							
Port Moresby 801	Kina = 100 toea	B	PGK 1 =	USD 0.4510	USD 0.5025	USD 0.5055	USD 0.5080
		S	PGK 1 =	USD 0.4090	USD 0.4605	USD 0.4635	USD 0.4660
	PGK	B	PGK 1 =	EUR 0.3189	EUR 0.3686	EUR 0.3753	EUR 0.3788
		S	PGK 1 =	EUR 0.2984	EUR 0.3481	EUR 0.3548	EUR 0.3583

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. 1 Explanatory notes on individual countries, see pp 61–63.

2 Value against the euro. 3 Parity in relation to US dollar; for rates see United States.

#### IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Paraguay</b>							
Asunción 520	Guaraní = 100 céntimos	B	USD 1 =	PYG 4,192.36	PYG 4,249.68	PYG 4,330.03	PYG 4,318.60
		S	USD 1 =	PYG 4,211.47	PYG 4,269.46	PYG 4,336.51	PYG 4,326.49
	PYG	V, B	EUR 1 =	PYG 5,825.19	PYG 5,712.84	PYG 5,783.19	PYG 5,706.60
V, S		EUR 1 =	PYG 5,851.84	PYG 5,739.44	PYG 5,791.84	PYG 5,717.02	
<b>Peru</b>							
Lima 504	Nuevo sol = 100 céntimos	B	USD 1 =	PEN 2.750	PEN 2.676	PEN 2.666	PEN 2.639
		S	USD 1 =	PEN 2.751	PEN 2.678	PEN 2.668	PEN 2.641
	PEN	B	EUR 1 =	PEN 3.721	PEN 3.560	PEN 3.652	PEN 3.409
		S	EUR 1 =	PEN 3.943	PEN 3.663	PEN 3.768	PEN 3.767
<b>Philippines</b>							
Manila 708	Philippine peso = 100 centavos	B	USD 1 =	PHP 42.99788	PHP 42.41527	PHP 42.58394	PHP 41.87453
		S	USD 1 =	PHP 43.67654	PHP 43.08473	PHP 43.25606	PHP 42.53547
	PHP	B	EUR 1 =	PHP 59.58113	PHP 56.82127	PHP 56.38171	PHP 55.20903
S		EUR 1 =	PHP 61.07363	PHP 58.24463	PHP 57.79407	PHP 56.59201	
<b>Poland</b>							
Warsaw 060	Polish zloty = 100 groszy PLN	M	USD 1 =	PLN 2.9636	PLN 3.0730	PLN 3.1191	PLN 3.1509
		M	EUR 1 =	PLN 4.1329	PLN 4.1365	PLN 4.1616	PLN 4.1721
<b>Portugal</b>							
Lisbon 010	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>Qatar</b>							
Doha 644	Qatari riyal = 100 dirham	B	USD 1 =	QAR 3.6300	QAR 3.6300	QAR 3.6300	QAR 3.6300
		S	USD 1 =	QAR 3.6502	QAR 3.6502	QAR 3.6502	QAR 3.6502
	QAR	B	EUR 1 =	QAR 5.0194	QAR 4.8330	QAR 4.7750	QAR 4.7490
S		EUR 1 =	QAR 5.1532	QAR 4.9810	QAR 4.9230	QAR 4.8970	
<b>Romania</b>							
Bucharest 066	Romanian leu = 100 bani RON	M	USD 1 =	RON 3.0475	RON 3.2357	RON 3.2805	RON 3.3240
		M	EUR 1 =	RON 4.2403	RON 4.3486	RON 4.3791	RON 4.3970
<b>Russian Federation</b>							
Moscow 075	Russian rouble = 100 kopeken RUB	M	USD 1 =	RUB 29.3948	RUB 28.9503	RUB 29.3282	RUB 29.3627
		M	EUR 1 =	RUB 40.9121	RUB 38.9121	RUB 39.1707	RUB 38.9203

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. 1 Explanatory notes on individual countries, see pp 61–63.

IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Rwanda</b>							
Kigali 324	Rwanda franc = 100 centimes	B	USD 1 =	RWF 595.637126	RWF 600.907083	RWF 601.977740	RWF 603.260000
		S	USD 1 =	RWF 605.244176	RWF 610.599133	RWF 611.687058	RWF 612.990000
	RWF	B	EUR 1 =	RWF 828.431163	RWF 807.619120	RWF 799.185647	RWF 797.751024
		S	EUR 1 =	RWF 841.792956	RWF 820.645234	RWF 812.075739	RWF 810.617976
<b>Saint Helena, Ascension and Tristan da Cunha</b>							
Jamestown 329	Saint Helena pound = 100 pence  SHP	2	SHP 1 =	GBP 1	GBP 1	GBP 1	GBP 1
<b>Saint Kitts and Nevis</b>							
Basseterre 449	East Caribbean dollar = 100 cents	B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 3.7420	XCD 3.6137	XCD 3.5904	XCD 3.5522
		V, S	EUR 1 =	XCD 3.7819	XCD 3.6523	XCD 3.6287	XCD 3.5901
<b>Saint Lucia</b>							
Castries 465	East Caribbean dollar = 100 cents	B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 3.7420	XCD 3.6137	XCD 3.5904	XCD 3.5522
		V, S	EUR 1 =	XCD 3.7819	XCD 3.6523	XCD 3.6287	XCD 3.5901
<b>Saint Vincent and the Grenadines</b>							
Kingstown 467	East Caribbean dollar = 100 cents	B	USD 1 =	XCD 2.6882	XCD 2.6882	XCD 2.6882	XCD 2.6882
		S	USD 1 =	XCD 2.7169	XCD 2.7169	XCD 2.7169	XCD 2.7169
	XCD	V, B	EUR 1 =	XCD 3.7420	XCD 3.6137	XCD 3.5904	XCD 3.5522
		V, S	EUR 1 =	XCD 3.7819	XCD 3.6523	XCD 3.6287	XCD 3.5901
<b>Samoa</b>							
Apia 819	Tala = 100 sene	B	WST 1 =	USD 0.4432	USD 0.4538	USD 0.4464	USD 0.4481
		S	WST 1 =	USD 0.4262	USD 0.4368	USD 0.4294	USD 0.4311
	WST	B	WST 1 =	EUR 0.3305	EUR 0.3509	EUR 0.3486	EUR 0.3524
		S	WST 1 =	EUR 0.2985	EUR 0.3189	EUR 0.3166	EUR 0.3204
<b>Sao Tome and Principe <sup>1</sup></b>							
São Tomé 311	Dobra = 100 céntimos	B	USD 1 =	STD 17,564.28	STD 18,210.20	STD 18,748.09 <sup>3</sup>	STD 18,539.54
		S	USD 1 =	STD 17,827.74	STD 18,483.35	STD 19,029.31 <sup>3</sup>	STD 18,817.63
	STD	B	EUR 1 =	STD 24,500.00	STD 24,500.00	STD 24,500.00	STD 24,500.00
		S	EUR 1 =	STD 24,500.00	STD 24,500.00	STD 24,500.00	STD 24,500.00
<b>Saudi Arabia</b>							
Riyadh 632	Saudi riyal = 100 halalah	B	USD 1 =	SAR 3.7440	SAR 3.7440	SAR 3.7440	SAR 3.7440
		S	USD 1 =	SAR 3.7540	SAR 3.7540	SAR 3.7540	SAR 3.7540
	SAR	B	EUR 1 =	SAR 5.1248	SAR 4.9748	SAR 4.8732	SAR 4.8881
		S	EUR 1 =	SAR 5.4277	SAR 5.2287	SAR 5.1997	SAR 5.1375

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

<sup>2</sup> Value against the pound sterling; for rates see United Kingdom. <sup>3</sup> Exchange rate as of 6 April 2012.

#### IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Senegal <sup>1</sup></b>							
Dakar 248	CFA franc XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Serbia</b>							
Belgrade 099	Serbian dinar = 100 para	B	USD 1 =	RSD 73.0693	RSD 81.5380	RSD 83.0630	RSD 84.1854
		S	USD 1 =	RSD 73.5090	RSD 82.0286	RSD 83.5628	RSD 84.6920
	RSD	B	EUR 1 =	RSD 101.6215	RSD 109.8560	RSD 111.0302	RSD 111.5624
		S	EUR 1 =	RSD 102.2331	RSD 110.5172	RSD 111.6984	RSD 112.2338
<b>Seychelles</b>							
Victoria 355	Seychelles rupee = 100 cents	B	USD 1 =	SCR 12.1720	SCR 13.8687	SCR 13.7914	SCR 13.7821
		S	USD 1 =	SCR 12.6076	SCR 14.1372	SCR 14.2448	SCR 14.2621
	SCR	B	EUR 1 =	SCR 16.9934	SCR 18.5684	SCR 18.5043	SCR 18.5392
		S	EUR 1 =	SCR 17.6852	SCR 19.2261	SCR 19.0304	SCR 18.9467
<b>Sierra Leone</b>							
Freetown 264	Leone = 100 cents	B	USD 1 =	SLL 4,314.46	SLL 4,317.80	SLL 4,306.45	SLL 4,302.78
		S	USD 1 =	SLL 4,402.46	SLL 4,405.03	SLL 4,393.45	SLL 4,389.70
	SLL	V, B	EUR 1 =	SLL 6,040.16	SLL 5,804.42	SLL 5,751.69	SLL 5,685.69
		V, S	EUR 1 =	SLL 6,163.31	SLL 5,921.68	SLL 5,867.89	SLL 5,800.55
<b>Singapore <sup>1</sup></b>							
Singapore 706	Singapore dollar = 100 cents SGD	M	USD 1 =	SGD 1.2572	SGD 1.2474	SGD 1.2572	SGD 1.2372
		M	EUR 1 =	SGD 1.7493	SGD 1.6815	SGD 1.6782	SGD 1.6389
<b>Sint Maarten (southern part)</b>							
Philipsburg 479	Netherlands Antillean guilder = 100 cent	B	USD 1 =	ANG 1.78	ANG 1.78	ANG 1.78	ANG 1.78
		S	USD 1 =	ANG 1.82	ANG 1.82	ANG 1.82	ANG 1.82
	ANG	B	EUR 100 =	ANG 249.35	ANG 239.43	ANG 237.88	ANG 235.62
S		EUR 100 =	ANG 254.38	ANG 244.25	ANG 242.67	ANG 240.36	
<b>Slovakia</b>							
Bratislava 063	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>Slovenia</b>							
Ljubljana 091	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>Solomon Islands</b>							
Honiara 806	Solomon Islands dollar = 100 cents	B	SBD 1 =	USD 0.1327	USD 0.1372	USD 0.1372	USD 0.1372
		S	SBD 1 =	USD 0.1301	USD 0.1347	USD 0.1347	USD 0.1347
	SBD	B	SBD 1 =	EUR 0.0970	EUR 0.1050	EUR 0.1061	EUR 0.1065
		S	SBD 1 =	EUR 0.0922	EUR 0.0994	EUR 0.1004	EUR 0.1008

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.  
<sup>2</sup> Value against the euro.

IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Somalia <sup>1</sup></b>							
Mogadishu 342	Somali shilling	B	USD 1 =	.	.	.	.
	SOS	S	USD 1 =	.	.	.	.
<b>South Africa</b>							
Pretoria Seat of Parliament: Cape Town 388	South African rand = 100 cents	B	USD 1 =	ZAR 7.0972	ZAR 7.2490	ZAR 7.4929	ZAR 7.5611
		S	USD 1 =	ZAR 7.4101	ZAR 7.5665	ZAR 7.8104	ZAR 7.8786
	ZAR	B	EUR 1 =	ZAR 9.8878	ZAR 9.7474	ZAR 10.0048	ZAR 10.0021
		S	EUR 1 =	ZAR 10.3395	ZAR 10.1999	ZAR 10.4564	ZAR 10.4517
<b>South Sudan <sup>1</sup></b>							
Juba 225	South Sudanese pound = 100 piastres	B	USD 1 =	.	.	.	.
		S	USD 1 =	.	.	.	.
	SSP	B	EUR 1 =	.	.	.	.
		S	EUR 1 =	.	.	.	.
<b>Spain</b>							
Madrid 011	Euro = 100 cent  EUR	M	EUR 1 =	USD 1.3920	USD 1.3443	USD 1.3356	USD 1.3214
<b>Sri Lanka</b>							
Colombo 669	Sri Lanka rupee = 100 cents	B	USD 1 =	LKR 109.78	LKR 119.65	LKR 126.13	LKR 127.95
		S	USD 1 =	LKR 111.47	LKR 123.05	LKR 129.57	LKR 131.77
	LKR	B	EUR 1 =	LKR 151.94	LKR 160.34	LKR 167.45	LKR 168.63
		S	EUR 1 =	LKR 156.13	LKR 166.66	LKR 173.87	LKR 175.18
<b>Sudan</b>							
Khartoum 224	Sudanese pound = 100 piastres	B	USD 1 =	SDG 2.6678	SDG 2.6702	SDG 2.6702	SDG 2.6702
		S	USD 1 =	SDG 2.6812	SDG 2.6836	SDG 2.6836	SDG 2.6836
	SDG	B	EUR 1 =	SDG 3.7372	SDG 3.5989	SDG 3.5412	SDG 3.5377
		S	EUR 1 =	SDG 3.7558	SDG 3.6169	SDG 3.5589	SDG 3.5554
<b>Suriname</b>							
Paramaribo 492	Surinamese dollar = 100 cent	B	USD 1 =	SRD 3.250	SRD 3.250	SRD 3.250	SRD 3.250
		S	USD 1 =	SRD 3.350	SRD 3.350	SRD 3.350	SRD 3.350
	SRD	B	EUR 1 =	SRD 4.543	SRD 4.359	SRD 4.300	SRD 4.287
		S	EUR 1 =	SRD 4.687	SRD 4.518	SRD 4.456	SRD 4.442
<b>Swaziland <sup>1</sup></b>							
Mbabane 393	Lilangeni = 100 cents	B	USD 1 =	SZL 7.2535	SZL 7.4491	SZL 7.6675	SZL 7.7156
		S	USD 1 =	SZL 7.3160	SZL 7.4925	SZL 7.7175	SZL 7.7656
	SZL	B	EUR 1 =	SZL 10.11231	SZL 10.0332	SZL 10.2468	SZL 10.2178
		S	EUR 1 =	SZL 10.20037	SZL 10.0939	SZL 10.3175	SZL 10.2848
<b>Sweden</b>							
Stockholm 030	Swedish krona = 100 öre	B	USD 1 =	SEK 6.4654	SEK 6.5260	SEK 6.5884	SEK 6.6884
		S	USD 1 =	SEK 6.5329	SEK 6.5935	SEK 6.6559	SEK 6.7559
	SEK	B	EUR 1 =	SEK 9.0294	SEK 8.8130	SEK 8.8271	SEK 8.8839
		S	EUR 1 =	SEK 9.0809	SEK 8.8645	SEK 8.8786	SEK 8.9354

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

#### IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Switzerland</b>							
Berne 039	Swiss franc = 100 rappen / centimes CHF	B	USD 1 =	CHF 0.8874	CHF 0.8955	CHF 0.9030	CHF 0.9073
		B	EUR 1 =	CHF 1.2351	CHF 1.2053	CHF 1.2048	CHF 1.2013
<b>Syrian Arab Republic</b>							
Damascus 608	Syrian pound = 100 piastres SYP	B	USD 1 =	SYP 48.35	SYP 58.55	SYP 59.93	SYP 61.53
		S	USD 1 =	SYP 48.82	SYP 58.91	SYP 60.29	SYP 61.90
		B	EUR 1 =	SYP 67.72	SYP 78.86	SYP 79.93	SYP 81.51
		S	EUR 1 =	SYP 68.38	SYP 79.41	SYP 80.49	SYP 82.08
<b>Tajikistan</b>							
Dushanbe 082	Somoni = 100 diram TJS	M	USD 1 =	TJS 4.6180	TJS 4.7594	TJS 4.7595	TJS 4.7587
		M	EUR 1 =	TJS 6.4482	TJS 6.4114	TJS 6.3777	TJS 6.3190
<b>Tanzania, United Republic of</b>							
Dodoma Seat of Government: Dar es Salaam 352	Tanzania shilling = 100 cents TZS	B	USD 1 =	TZS 1,546.0382	TZS 1,557.7100	TZS 1,559.1114	TZS 1,552.5356
		S	USD 1 =	TZS 1,577.5900	TZS 1,589.5000	TZS 1,590.9300	TZS 1,584.2200
		B	EUR 1 =	TZS 2,162.9209	TZS 2,099.9489	TZS 2,080.9460	TZS 2,056.9544
		S	EUR 1 =	TZS 2,207.5726	TZS 2,143.1229	TZS 2,123.5734	TZS 2,099.4083
<b>Thailand</b>							
Bangkok 680	Thai baht = 100 satang THB	B	USD 1 =	THB 30.4137	THB 30.1073	THB 30.6977	THB 30.5895
		S	USD 1 =	THB 30.6939	THB 30.3892	THB 30.9885	THB 30.8700
		B	EUR 1 =	THB 42.2220	THB 40.4440	THB 40.8625	THB 40.3788
		S	EUR 1 =	THB 42.8457	THB 41.0554	THB 41.4857	THB 40.9870
<b>Togo <sup>1</sup></b>							
Lomé 280	CFA franc XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
<b>Tonga</b>							
Nuku'alofa 817	Pa'anga = 100 seniti TOP	B	TOP 1 =	USD 0.6116	USD 0.6376	USD 0.6235	USD 0.6254
		S	TOP 1 =	USD 0.5705	USD 0.5855	USD 0.5728	USD 0.5746
		B	TOP 1 =	EUR 0.4567	EUR 0.5003	EUR 0.4958	EUR 0.4994
		S	TOP 1 =	EUR 0.3968	EUR 0.4223	EUR 0.4184	EUR 0.4215
<b>Trinidad and Tobago</b>							
Port-of-Spain 472	Trinidad and Tobago dollar = 100 cents TTD	B	USD 1 =	TTD 6.3798	TTD 6.3450	TTD 6.3965	TTD 6.3925
		S	USD 1 =	TTD 6.4290	TTD 6.4375	TTD 6.4372	TTD 6.4384
		B	EUR 1 =	TTD 8.7115	TTD 8.3950	TTD 8.2263	TTD 8.2424
		S	EUR 1 =	TTD 9.1061	TTD 8.6743	TTD 8.5864	TTD 8.5672

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.  
<sup>2</sup> Value against the euro.



IV Overview of world currencies \*

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Tunisia</b>							
Tunis 212	Tunisian dinar = 1,000 millimes	B	USD 1 =	TND 1.3896	TND 1.4698	TND 1.4802	TND 1.5289
		S	USD 1 =	TND 1.4039	TND 1.4845	TND 1.4950	TND 1.5320
	TND	B	EUR 1 =	TND 1.9343	TND 1.9800	TND 1.9774	TND 2.0245
		S	EUR 1 =	TND 1.9536	TND 1.9998	TND 1.9972	TND 2.0285
<b>Turkey</b>							
Ankara 052	Turkish lira = 100 kuruş	B	USD 1 =	TRY 1.6694	TRY 1.7485	TRY 1.7717	TRY 1.7535
		S	USD 1 =	TRY 1.6774	TRY 1.7569	TRY 1.7802	TRY 1.7620
	TRY	B	EUR 1 =	TRY 2.3298	TRY 2.3503	TRY 2.3554	TRY 2.3173
		S	EUR 1 =	TRY 2.3410	TRY 2.3616	TRY 2.3668	TRY 2.3285
<b>Turkmenistan</b>							
Ashgabat 080	Turkmen manat = 100 tenge TMT	M	USD 1 =	TMT 2.85	TMT 2.85	TMT 2.85	TMT 2.85
		M	EUR 1 =	TMT 3.9699	TMT 3.8284	TMT 3.8087	TMT 3.7768
<b>Uganda</b>							
Kampala 350	Uganda shilling	B	USD 1 =	UGX 2,527.23	UGX 2,360.30	UGX 2,514.83	UGX 2,501.99
		S	USD 1 =	UGX 2,542.59	UGX 2,370.27	UGX 2,524.82	UGX 2,511.56
	UGX	B	EUR 1 =	UGX 3,531.84	UGX 3,168.70	UGX 3,339.19	UGX 3,317.64
		S	EUR 1 =	UGX 3,553.52	UGX 3,182.09	UGX 3,352.46	UGX 3,330.33
<b>Ukraine</b>							
Kyiv 072	Hryvnia = 100 kopeken UAH	M	USD 100 =	UAH 796.76	UAH 798.67	UAH 798.67	UAH 798.99
		M	EUR 100 =	UAH 1,108.3707	UAH 1,074.5306	UAH 1,059.9948	UAH 1,056.9839
<b>United Arab Emirates <sup>1</sup></b>							
Abu Dhabi 647	United Arab Emirates dirham = 100 fils	B	USD 1 =	AED 3.653	AED 3.653	AED 3.653	AED 3.653
		S	USD 1 =	AED 3.685	AED 3.685	AED 3.685	AED 3.685
	AED	B	EUR 1 =	AED 5.04921	AED 4.86022	AED 4.77862	AED 4.77393
		S	EUR 1 =	AED 5.25707	AED 5.05743	AED 4.98876	AED 4.96787
<b>United Kingdom <sup>1</sup></b>							
London 006	Pound sterling = 100 pence GBP	M	GBP 1 =	USD 1.6030	USD 1.5977	USD 1.5981	USD 1.6239
		M	EUR 1 =	GBP 0.8678	GBP 0.8373	GBP 0.8333	GBP 0.8150
<b>United States</b>							
Washington 400	US dollar = 100 cents	B	EUR 1 =	USD 1.3925	USD 1.3324	USD 1.3340	USD 1.3237
		S	EUR 1 =	USD 1.3928	USD 1.3328	USD 1.3342	USD 1.3240
	USD	B	GBP 1 =	USD 1.6037	USD 1.5918	USD 1.5999	USD 1.6233
		S	GBP 1 =	USD 1.6040	USD 1.5920	USD 1.6000	USD 1.6235

Source: Central bank or a commercial bank of the country concerned. — \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

#### IV Overview of world currencies \*

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

Country <sup>1</sup> Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2011	Rate at end of month		
					February 2012	March 2012	April 2012
<b>Uruguay</b>							
Montevideo 524	Uruguayan peso = 100 centésimos UYU	B / S	USD 1 =	UYU 19.297	UYU 19.288	UYU 19.542	UYU 19.793
		B / S	EUR 1 =	UYU 26.824	UYU 25.749	UYU 26.047	UYU 26.206
<b>Uzbekistan</b>							
Tashkent 081	Uzbekistan sum = 100 tijin UZS	M	USD 1 =	UZS 1,717.81	UZS 1,827.89	UZS 1,843.50	UZS 1,856.15
		M	EUR 1 =	UZS 2,388.94	UZS 2,425.50	UZS 2,439.55	UZS 2,432.19
<b>Vanuatu</b>							
Port Vila 816	Vatu VUV	B	USD 1 =	VUV 90.30	VUV 88.89	VUV 91.15	VUV 90.86
		S	USD 1 =	VUV 95.48	VUV 93.45	VUV 95.73	VUV 95.43
		B	EUR 1 =	VUV 126.57	VUV 119.58	VUV 121.01	VUV 120.04
		S	EUR 1 =	VUV 131.93	VUV 124.03	VUV 125.64	VUV 124.64
<b>Venezuela, Bolivarian Republic of <sup>1</sup></b>							
Caracas 484	Bolívar = 100 céntimos VEF	B	USD 1 =	VEF 4.2893	VEF 4.2893	VEF 4.2893	VEF 4.2893
		S	USD 1 =	VEF 4.3000	VEF 4.3000	VEF 4.3000	VEF 4.3000
		B	EUR 1 =	VEF 5.96906383	VEF 5.71506332	VEF 5.72021048	VEF 5.67731748
		S	EUR 1 =	VEF 5.98499948	VEF 5.73147000	VEF 5.73491000	VEF 5.69363000
<b>Viet Nam</b>							
Hanoi 690	Dong = 10 hào = 100 xu VND	B	USD 1 =	VND 20,677	VND 20,810	VND 20,800	VND 20,850
		S	USD 1 =	VND 20,714	VND 20,870	VND 20,860	VND 20,930
		B	EUR 1 =	VND 28,955.73	VND 27,901.27	VND 27,680.90	VND 27,387.96
		S	EUR 1 =	VND 29,480.24	VND 28,262.94	VND 28,039.75	VND 27,824.95
<b>Yemen</b>							
Sana'a 653	Yemeni rial = 100 fils YER	B	USD 1 =	YER 213.75	YER 213.75	YER 213.75	YER 213.75
		S	USD 1 =	YER 213.85	YER 213.85	YER 213.85	YER 213.85
		B	EUR 1 =	YER 299.34	YER 288.16	YER 285.23	YER 283.27
		S	EUR 1 =	YER 299.48	YER 288.29	YER 285.36	YER 283.40
<b>Zambia</b>							
Lusaka 378	Kwacha = 100 ngwee ZMK	B	USD 1 =	ZMK 4,850.21	ZMK 5,238.61	ZMK 5,263.24	ZMK 5,219.44
		S	USD 1 =	ZMK 4,870.21	ZMK 5,258.61	ZMK 5,283.24	ZMK 5,239.44
		B	EUR 1 =	ZMK 6,780.79	ZMK 7,041.74	ZMK 7,024.32	ZMK 6,837.47
		S	EUR 1 =	ZMK 6,810.06	ZMK 7,070.20	ZMK 7,051.54	ZMK 6,923.93
<b>Zimbabwe <sup>1</sup></b>							
Harare 382	Zimbabwe dollar = 100 cents ZWL	M	USD 1 =	.	.	.	.
		M	EUR 1 =	.	.	.	.

Source: Central bank or a commercial bank of the country concerned. \* See Explanatory notes, p 57. <sup>1</sup> Explanatory notes on individual countries, see pp 61–63.

## IV Overview of world currencies \*

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

As of end-April 2012

Country or territory (country code)	Currency of country or area	Country or territory (country code)	Currency of country or area
Åland Islands	Finland	Madeira (010)	Portugal
Alhucemas	Spain	Marie-Galante (001)	France
American Samoa (830)	United States	Marshall Islands (824)	United States
Andaman Islands	India	Martinique (001)	France
Andorra (043)	France/Spain	Mayotte (377)	France
Anguilla (446)	Antigua and Barbuda	Melilla (023)	Spain
Azores (010)	Portugal	Micronesia, Federated States of (823)	United States
		Monaco <sup>1</sup> (001)	France
		Montserrat (470)	Antigua and Barbuda
		Mooréa	New Caledonia
Baker Island (832)	United States		
Balearics	Spain		
Bali	Indonesia		
Bonaire (475)	United States	Nauru (803)	Australia
Bora-Bora	New Caledonia	Newfoundland	Canada
Borneo (northern part) (701)	Malaysia	Nicobar Islands	India
Borneo (southern part) (700)	Indonesia	Niue (838)	New Zealand
British Virgin Islands (468)	United States	Norfolk Island (836)	Australia
		Northern Mariana Islands (820)	United States
Canary Islands (011)	Spain		
Ceuta (021)	Spain	Palau (825)	United States
Chafarinas (Islands)	Spain	Pescadores	China (Taiwan)
Christmas Island (834)	Australia	Pitcairn Islands Group (813)	New Zealand
Cocos Islands (833)	Australia	Puerto Rico (400)	United States
Désirade (001)	France		
		Réunion (001)	France
Easter Island	Chile		
Ecuador (500)	United States		
		Saba (475)	United States
		San Marino <sup>1</sup> (047)	Italy
Faroe Islands <sup>1</sup> (041)	Denmark	Spitzbergen/Spitsbergen (028)	Norway
(French) Guiana (001)	France	St Barthélemy (001)	France
French Polynesia (822)	New Caledonia	St Eustatius (475)	United States
		St Martin (northern part)	France
		St Pierre and Miquelon (408)	France
		Sumatra	Indonesia
Galapagos Islands (500)	United States	Swan Islands (424)	Honduras
Gozo (Island of)	Malta		
Greenland (406)	Denmark	Tahiti (822)	New Caledonia
Guadeloupe (001)	France	Tibet (720)	China
Guam (831)	United States	Timor-Leste <sup>1</sup> (626)	United States
Guernsey <sup>1</sup> (107)	United Kingdom	Tokelau (839)	New Zealand/Samoa
		Turks and Caicos Islands <sup>1</sup> (454)	United States
		Tuvalu <sup>1</sup> (807)	Australia
Howland Island (832)	United States		
		Vatican City <sup>1</sup> (045)	Italy
		Virgin Islands of the United States (457)	United States
Isle of Man <sup>1</sup> (109)	United Kingdom		
		Wallis and Futuna (Islands) (811)	New Caledonia
		Western Sahara	Morocco
Jarvis Island	United States		
Java	Indonesia		
Jersey <sup>1</sup> (108)	United Kingdom	Zanzibar (Island) (352)	Tanzania, United Republic of
Kosovo (095)	Euro area		
Laccadive Islands	India		
Les Saintes Islands (001)	France		
Liechtenstein (037)	Switzerland		

Sources: Central banks and The Statesman's Yearbook. \* See Explanatory notes, p 57. <sup>1</sup> Local currency is also in use.





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

As of end-April 2011

Exchange rate arrangement	Monetary Policy Framework						
	Exchange rate target				Monetary aggregate target	Inflation-targeting framework	Other <sup>1</sup>
	US dollar	Euro	Exchange rate anchor Composite	Other			
<b>No separate legal tender</b>	Ecuador El Salvador Marshall Islands Micronesia, Federated States of Palau Panama Timor-Leste Zimbabwe	Kosovo Montenegro San Marino		Kiribati Tuvalu			
<b>Currency board</b>	Djibouti Hong Kong  <b>ECCU <sup>2</sup></b> Antigua and Barbuda Dominica Grenada Saint Kitts and Nevis Saint Lucia Saint Vincent and the Grenadines	Bosnia and Herzegovina Bulgaria Lithuania <sup>3</sup>		Brunei Darussalam			
<b>Conventional peg</b>	Aruba Bahamas Bahrain Barbados Belize Curaçao and Sint Maarten (southern part) Eritrea Jordan Oman Qatar Saudi Arabia Turkmenistan United Arab Emirates Venezuela, Bolivarian Republic of	Cape Verde Comoros Denmark <sup>3</sup> Latvia <sup>3</sup> Sao Tome and Principe  <b>WAEMU <sup>5</sup></b> Benin Burkina Faso Côte d'Ivoire Guinea-Bissau Mali Niger Senegal Togo  <b>CAEMC <sup>6</sup></b> Cameroon Central African Republic Chad Congo Equatorial Guinea Gabon	Fiji Kuwait Libya Morocco Samoa	Bhutan Lesotho Namibia Nepal Swaziland			
<b>Stabilised arrangement</b>	Cambodia Guyana Honduras Iraq Jamaica Lao People's Democratic Republic Lebanon Malawi <sup>4</sup> Maldives Suriname Trinidad and Tobago Viet Nam	Macedonia	Belarus Iran, Islamic Republic of Syrian Arab Republic Tunisia		Burundi <sup>7</sup> Pakistan <sup>7</sup> Tajikistan <sup>7</sup> Ukraine <sup>4 7</sup>		Azerbaijan <sup>7</sup> Bolivia <sup>7</sup> , Plurinational State of
<b>Crawling peg</b>	Nicaragua		Botswana		Uzbekistan <sup>7</sup>		

VI Global exchange rate arrangements and monetary policy framework \*

As of end-April 2011

Exchange rate arrangement	Monetary Policy Framework						
	Exchange rate target				Monetary aggregate target	Inflation-targeting framework	Other <sup>1</sup>
	US dollar	Euro	Exchange rate anchor Composite	Other			
<b>Crawl-like arrangement</b>	Ethiopia Kazakhstan	Croatia			Argentina <sup>4 7</sup> Bangladesh <sup>7</sup> Congo <sup>7</sup> , Democratic Republic of the China <sup>7</sup> Dominican Republic <sup>4 7</sup> Rwanda <sup>4 7</sup> Sri Lanka <sup>4 7</sup>		Egypt <sup>4 8</sup> Haiti <sup>4 7</sup>
<b>Pegged exchange rate within horizontal bands</b>			Tonga				
<b>Other managed arrangement</b>	Angola Liberia Sudan <sup>4</sup>		Algeria Singapore Vanuatu		Guinea Nigeria Paraguay Solomon Islands Yemen		Costa Rica Kyrgyzstan Malaysia Mauritania Myanmar Russian Federation
<b>Floating</b>					Afghanistan Gambia Kenya Madagascar Mongolia Mozambique Papua New Guinea Seychelles Sierra Leone Tanzania, United Republic of Uganda Zambia	Albania Armenia <sup>8</sup> Brazil Colombia Georgia <sup>4 9</sup> Ghana Guatemala Hungary Iceland Indonesia Israel Korea, Republic of Mexico Moldova, Republic of Peru Philippines Romania Serbia South Africa Thailand Turkey Uruguay	India Mauritius
<b>Free floating</b>						Australia Canada Chile Czech Republic New Zealand Norway Poland Sweden United Kingdom	Japan Somalia Switzerland United States  <b>EMU</b> Austria Belgium Cyprus Estonia Finland France Germany Greece Ireland Italy Luxembourg Malta Netherlands Portugal Slovakia Slovenia Spain

Source: Annual Report on Exchange Arrangements and Exchange Restrictions 2011, Table 1, IMF, Washington. \* See Explanatory notes, p 60. <sup>1</sup> Includes countries that have no explicitly stated nominal anchor, but rather monitors various indicators in conducting monetary policy. <sup>2</sup> The member participates in the Eastern Caribbean Currency Union. <sup>3</sup> The member participates in ERM II. <sup>4</sup> The exchange rate arrangement was reclassified retroactively, overriding a previously published classification.

<sup>5</sup> The member participates in the West African Economic and Monetary Union. <sup>6</sup> The member participates in the Central African Economic and Monetary Community. <sup>7</sup> The de facto monetary policy framework is an exchange rate anchor to the US dollar. <sup>8</sup> The de facto monetary policy framework is an exchange rate anchor to a composite. <sup>9</sup> The central bank has taken preliminary steps toward inflation targeting and is preparing for the transition to full-fledged inflation targeting.

VII ISO currency codes \*

As of end-April 2012

ISO Code	Currency	Country <sup>1</sup> or territory	ISO Code	Currency	Country <sup>1</sup> or territory	ISO Code	Currency	Country <sup>1</sup> or territory
AED	United Arab Emirates dirham	United Arab Emirates	CUC	Convertible peso	Cuba <sup>1</sup>	GNF	Guinean franc	Guinea
			CUP	Cuban peso	Cuba	GTQ	Quetzal	Guatemala
AFN	Afghani	Afghanistan	CVE	Cape Verde escudo	Cape Verde	GYD	Guyana dollar	Guyana
ALL	Albanian lek	Albania	CZK	Czech koruna	Czech Republic			
AMD	Armenian dram	Armenia				HKD	Hong Kong dollar	Hong Kong
ANG	Netherlands Antillean guilder	Curaçao Sint Maarten (southern part)	DJF	Djibouti franc	Djibouti	HNL	Lempira	Honduras
AOA	Kwanza	Angola	DKK	Danish krone	Denmark Faroe Islands Greenland	HRK	Croatian kuna	Croatia
ARS	Argentine peso	Argentina	DOP	Dominican peso	Dominican Republic	HTG	Gourde	Haiti
AUD	Australian dollar	Australia Christmas Island Cocos Islands Kiribati Nauru Norfolk Island Tuvalu	DZD	Algerian dinar	Algeria	HUF	Hungarian forint	Hungary
			EGP	Egyptian pound	Egypt	IDR	Indonesian rupiah	Indonesia
			ERN	Nakfa	Eritrea	ILS	New Israeli sheqel	Israel
AWG	Aruban florin	Aruba	ETB	Birr	Ethiopia	INR	Indian rupee	India Bhutan
AZN	Azerbaijan manat	Azerbaijan	EUR	Euro	Austria Belgium Cyprus Estonia Finland France Germany Greece Ireland Italy Luxembourg Malta Netherlands Portugal Slovakia Slovenia Spain	IQD	Iraqi dinar	Iraq
BAM	Convertible marka	Bosnia and Herzegovina			Åland Islands Andorra (French) Guiana Guadeloupe Martinique Mayotte Monaco Montenegro Réunion Saint Pierre and Miquelon Saint Barthélemy Saint Martin (northern part) San Marino Vatican City	IRR	Iranian rial	Iran, Islamic Republic of
BBD	Barbados dollar	Barbados				ISK	Icelandic krona	Iceland
BDT	Taka	Bangladesh				JMD	Jamaican dollar	Jamaica
BGN	Bulgarian lev	Bulgaria				JOD	Jordanian dinar	Jordan
BHD	Bahraini dinar	Bahrain				JPY	Japanese yen	Japan
BIF	Burundi franc	Burundi				KES	Kenya shilling	Kenya
BMD	Bermudian dollar	Bermuda				KGS	Kyrgyz som	Kyrgyzstan
BND	Brunei dollar	Brunei Darussalam				KHR	Riel	Cambodia
BOB	Boliviano	Bolivia, Plurinational State of				KMF	Comorian franc	Comoros
BRL	Brazilian real	Brazil				KPW	North Korean won	Korea, Democratic People's Republic of
BSD	Bahamian dollar	Bahamas				KRW	South Korean won	Korea, Republic of
BTN	Ngultrum	Bhutan				KWD	Kuwaiti dinar	Kuwait
BWP	Pula	Botswana				KYD	Cayman Islands dollar	Cayman Islands
BYR	Belarusian rouble	Belarus				KZT	Tenge	Kazakhstan
BZD	Belize dollar	Belize	FJD	Fiji dollar	Fiji			
			FKP	Falkland Islands pound	Falkland Islands (Islas Malvinas)	LAK	Kip	Lao People's Democratic Republic
CAD	Canadian dollar	Canada				LBP	Lebanese pound	Lebanon
CDF	Congo franc	Congo, Democratic Republic of the	GBP	Pound sterling	United Kingdom Guernsey Isle of Man Jersey	LKR	Sri Lanka rupee	Sri Lanka
CHF	Swiss franc	Switzerland Liechtenstein				LRD	Liberian dollar	Liberia
CLP	Chilean peso	Chile	GEL	Lari	Georgia	LSL	Loti	Lesotho
CNY	Chinese yuan renminbi	China	GHS	Ghana cedi	Ghana	LTL	Lithuanian litas	Lithuania
COP	Colombian peso	Colombia	GIP	Gibraltar pound	Gibraltar	LVL	Latvian lats	Latvia
CRC	Costa Rican colón	Costa Rica	GMD	Dalasi	Gambia	LYD	Libyan dinar	Libya

\* Extracted and compiled from ISO communications. <sup>1</sup> See Explanatory notes on individual countries, pp 61–63.



## VII ISO currency codes \*

As of end-April 2012

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

**Memo item**

XAG Silver  
XAU Gold  
XDR Special drawing right  
XPD Palladium  
XPT Platinum



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

### Council Regulation (EC) No 2866/98

of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro (published in the Official Journal of the European Communities L 359 of 31 December 1998)

The Council of the European Union,

Having regard to the Treaty establishing the European Community<sup>1</sup>, and in particular Article 109I(4), first sentence thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Central Bank,

(1) Whereas according to Article 109j(4) of the Treaty, the third stage of Economic and Monetary Union shall start on 1 January 1999; whereas the Council, meeting in the composition of Heads of State or Government, has confirmed on 3 May 1998 that Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland fulfil the necessary conditions for the adoption of a single currency on 1 January 1999;

(2) Whereas according to Council Regulation (EC) No 974/98 of 3 May 1998 on the introduction of the euro, the euro shall be the currency of the Member States which adopt the single currency as from 1 January 1999; whereas the introduction of the euro requires the adoption of the conversion rates at which the euro will be substituted for the national currencies and at which rates the euro will be divided into national currency units; whereas the conversion rates in Article 1 are the conversion rates referred to in the third indent of Article 1 of Regulation (EC) No 974/98;

(3) Whereas according to Council Regulation (EC) No 1103/97 of 17 June 1997 on certain provisions relating to the introduction of the euro, every reference to the ECU in a legal instrument shall be replaced by a reference to

the euro at a rate of one euro to one ECU; whereas Article 109I(4), second sentence, of the Treaty, provides that the adoption of the conversion rates shall by itself not modify the external value of the ECU; whereas this is ensured by adopting as the conversion rates, the exchange rates against the ECU of the currencies of the Member States adopting the euro, as calculated by the Commission on 31 December 1998 according to the established procedure for the calculation of the daily official ECU rates;

(4) Whereas the Ministers of the Member States adopting the euro as their single currency, the Governors of the Central Banks of these Member States, the Commission and the European Monetary Institute/the European Central Bank, have issued two Communiqués on the determination and on the adoption of the irrevocable conversion rates for the euro dated 3 May 1998 and 26 September 1998, respectively;

(5) Whereas Regulation (EC) No 1103/97 stipulates that the conversion rates shall be adopted as one euro expressed in terms of each of the national currencies of the Member States adopting the euro; whereas in order to ensure a high degree of accuracy, these rates will be adopted with six significant figures and no inverse rates nor bilateral rates between the currencies of the Member States adopting the euro will be defined,

**has adopted this Regulation:**

Article 1

The irrevocably fixed conversion rates between the euro and the currencies of the Member States adopting the euro are:

<sup>1</sup> Editorial note: in the wording of the Treaty of Maastricht of 7 February 1992.

1 euro =	40.3399	Belgian francs
=	1.95583	German marks
=	166.386	Spanish pesetas
=	6.55957	French francs
=	0.787564	Irish pounds
=	1936.27	Italian lire
=	40.3399	Luxembourg francs
=	2.20371	Dutch guilders
=	13.7603	Austrian schillings
=	200.482	Portuguese escudos
=	5.94573	Finnish marks.

#### Article 2

This Regulation shall enter into force on 1 January 1999.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

## Communiqué of the European Union of 31 December 1998

The ministers of the euro-area Member States of the European Community, the European Central Bank and the ministers and the central bank governors of Denmark and Greece have decided, following a common procedure involving the European Commission and after consultation of the Monetary Committee, to fix the central rates of the participant currencies in the Exchange Rate Mechanism which comes into operation on 1 January 1999.

The euro central rates of the Danish krone and Greek drachma are as follows (units of national currency per euro):

Danish krone	7.46038
Greek drachma	353.109

A fluctuation band of plus or minus 2.25% will be observed around the central rate for the Danish krone. The standard fluctuation band of plus or minus 15% will be observed around the central rate for the Greek drachma. The compulsory intervention points in the exchange rate mechanism will be communicated by the ECB and the central banks of Denmark and Greece in time for the opening of foreign exchange markets on 4 January 1999.

## Council Regulation (EC) No 1478/2000

of 19 June 2000 amending Regulation (EC)  
No 2866/98 on the conversion rates between  
the euro and the currencies of the Member  
States adopting the euro (published in the  
Official Journal of the European Communities  
L 167 of 7 July 2000)

The Council of the European Union,

Having regard to the Treaty establishing the European Community<sup>1</sup>, and in particular Article 123(5) thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Central Bank,

Whereas:

(1) Council Regulation (EC) No 2866/98 of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro determines the conversion rates as from 1 January 1999 pursuant to Council Regulation (EC) No 974/98 of 3 May 1998 on the introduction of the euro.

(2) Council Decision 98/317/EC of 3 May 1998 in accordance with Article 121(4) of the Treaty stipulated that Greece did not fulfil the necessary conditions for the adoption of the single currency.

(3) Pursuant to Council Decision 2000/427/EC of 19 June 2000 in accordance with Article 122(2) of the Treaty on the adoption by Greece of the single currency on 1 January 2001 Greece now fulfils the necessary conditions, and the derogation of Greece should be abrogated with effect from 1 January 2001.

(4) The introduction of the euro in Greece requires the adoption of the conversion rate between the euro and the drachma,

<sup>1</sup> Editorial note: in the wording of the Treaty of Amsterdam of 2 October 1997.

has adopted this Regulation:

#### Article 1

In the list of conversion rates in Article 1 of Regulation (EC) No 2866/98, the following shall be inserted between the rates of the German mark and the Spanish peseta:

"= 340.750 Greek drachma".

#### Article 2

This Regulation shall enter into force on 1 January 2001.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

## Communiqué of the European Union of 27 June 2004

At the request of the Lithuanian authorities, the ministers of the euro area Member States of the European Union, the President of the European Central Bank and the ministers and the central bank governors of Denmark and Lithuania have decided, by mutual agreement, following a common procedure involving the European Commission and after consultation of the Economic and Financial Committee, to include the Lithuanian litas in the Exchange Rate Mechanism II (ERM II).

The central rate of the Lithuanian litas is set at

1 euro = 3.45280 litas.

The standard fluctuation band of plus or minus 15% will be observed around the central rate of the litas.

Following a careful assessment of the appropriateness and sustainability of Lithuania's currency board, it was accepted that Lithuania is joining the exchange rate mechanism with its existing currency board arrangement in place, as a unilateral commitment, thus placing no additional obligations on the ECB.

...

The compulsory intervention points in the exchange rate mechanism will be communicated by the ECB and the Bank of Lithuania, in time for the opening of the foreign exchange markets on 28 June 2004.

## Communiqué of the European Union of 29 April 2005

At the request of the Latvian authorities, the ministers of the euro area Member States of the European Union, the President of the European Central Bank and the ministers and the central bank governors of Denmark, Estonia, Lithuania, Slovenia and Latvia have decided, by mutual agreement, following a common procedure involving the European Commission and after consultation of the Economic and Financial Committee, to include the Latvian lats in the Exchange Rate Mechanism II (ERM II).

The central rate of the Latvian lats is set at

1 euro = 0.702804 lats.

The standard fluctuation band of plus or minus 15 percent will be observed around the central rate of the lats.

In line with the existing exchange rate regime, the Latvian authorities have declared that they will maintain the exchange rate of the lats at the central rate against the euro with a fluctuation band of plus or minus 1 percent as a unilateral commitment, thus placing no additional obligations on the ECB.

...

The compulsory intervention points in the exchange rate mechanism will be communicated by the ECB and the Central Bank of Latvia, in time for the opening of the foreign exchange markets on 2 May 2005.

## Council Regulation (EC) No 1086/2006

of 11 July 2006 amending Regulation (EC) No 2866/98 on the conversion rates between the euro and the currencies of the Member States adopting the euro (published in the Official Journal of the European Union L 195 of 15 July 2006)

The Council of the European Union,

Having regard to the Treaty establishing the European Community<sup>1</sup>, and in particular Article 123(5) thereof,

<sup>1</sup> Editorial note: in the wording of the Treaty of Amsterdam of 2 October 1997.

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Central Bank,

Whereas:

(1) Council Regulation (EC) No 2866/98 of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro determines the conversion rates as from 1 January 1999.

(2) According to Article 4 of the 2003 Act of Accession, Slovenia is a Member State with a derogation as defined in Article 122 of the Treaty.

(3) Pursuant to Council Decision 2006/495/EC of 11 July 2006 in accordance with Article 122(2) of the Treaty on the adoption by Slovenia of the single currency on January 2007, Slovenia fulfils the necessary conditions for the adoption of the single currency and the derogation of Slovenia is abrogated with effect from 1 January 2007.

(4) The introduction of the euro in Slovenia requires the adoption of the conversion rate between the euro and the tolar. This conversion rate should be set at 239.640 Slovenian tolar to 1 euro, which corresponds to the current central rate of the tolar in the exchange rate mechanism (ERM II).

(5) Regulation (EC) No 2866/98 should therefore be amended accordingly,

**has adopted this Regulation:**

#### Article 1

In the list of conversion rates in Article 1 of Regulation (EC) No 2866/98, the following shall be inserted between the rates of the Portuguese escudo and the Finnish mark:

“= 239.640 Slovenian tolar”.

#### Article 2

This Regulation shall enter into force on 1 January 2007.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

## Council Regulation (EC) No 1134/2007

of 10 July 2007 amending Regulation (EC) No 2866/98 as regards the conversion rate to the euro for Malta (published in the Official Journal of the European Union L 256 of 2 October 2007)

**The Council of the European Union,**

Having regard to the Treaty establishing the European Community<sup>1</sup>, and in particular Article 123(5) thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Central Bank,

Whereas:

(1) Council Regulation (EC) No 2866/98 of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro determines the conversion rates as from 1 January 1999.

(2) According to Article 4 of the 2003 Act of Accession, Malta is a Member State with a derogation as defined in Article 122 of the Treaty.

(3) Pursuant to Council Decision 2007/504/EC of 10 July 2007 in accordance with Article 122(2) of the Treaty on the adoption by Malta of the single currency on 1 January 2008, Malta fulfils the necessary conditions for the adoption of the single currency and the derogation of Malta is abrogated with effect from 1 January 2008.

(4) The introduction of the euro in Malta requires the adoption of the conversion rate between the euro and the Maltese lira. This conversion rate should be set at 0.4293 lira per 1 euro, which corresponds to the current central rate of the lira in the exchange rate mechanism (ERM II).

(5) Regulation (EC) No 2866/98 should therefore be amended accordingly,

**has adopted this Regulation:**

<sup>1</sup> Editorial note: in the wording of the Treaty of Amsterdam of 2 October 1997.

#### Article 1

In Article 1 of Regulation (EC) No 2866/98, the following line shall be inserted between the conversion rates applicable to the Luxembourg franc and the Dutch guilder:

"= 0.429300 Maltese liras".

#### Article 2

This Regulation shall enter into force on 1 January 2008.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

### **Council Regulation (EC) No 1135/2007**

**of 10 July 2007 amending Regulation (EC)  
No 2866/98 as regards the conversion rate  
to the euro for Cyprus (published in the  
Official Journal of the European Union L 256  
of 2 October 2007)**

#### **The Council of the European Union,**

Having regard to the Treaty establishing the European Community<sup>1</sup>, and in particular Article 123(5) thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Central Bank,

Whereas:

(1) Council Regulation (EC) No 2866/98 of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro determines the conversion rates as from 1 January 1999.

(2) According to Article 4 of the 2003 Act of Accession, Cyprus is a Member State with a derogation as defined in Article 122 of the Treaty.

(3) Pursuant to Council Decision 2007/503/EC of 10 July 2007 in accordance with Article 122(2) of the Treaty on the adoption by Cyprus of the single currency on 1 January 2008, Cyprus fulfils the necessary conditions for the adoption of the single currency and the derogation of Cyprus is abrogated with effect from 1 January 2008.

(4) The introduction of the euro in Cyprus requires the adoption of the conversion rate between the euro and

the Cyprus pound. This conversion rate should be set at 0.585274 pound per 1 euro, which corresponds to the current central rate of the pound in the exchange rate mechanism (ERM II).

(5) Regulation (EC) No 2866/98 should therefore be amended accordingly,

**has adopted this Regulation:**

#### Article 1

In Article 1 of Regulation (EC) No 2866/98, the following line shall be inserted between the conversion rates applicable to the Italian lira and the Luxembourg franc:

"= 0.585274 Cyprus pounds".

#### Article 2

This Regulation shall enter into force on 1 January 2008.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

### **Council Regulation (EC) No 694/2008**

**of 8 July 2008 amending Regulation (EC)  
No 2866/98 as regards the conversion rate  
to the euro for Slovakia (published in the  
Official Journal of the European Union L 195  
of 24 July 2008)**

#### **The Council of the European Union,**

Having regard to the Treaty establishing the European Community<sup>1</sup>, and in particular Article 123(5) thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Central Bank,

Whereas:

(1) Council Regulation (EC) No 2866/98 of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro determines the conversion rates as from 1 January 1999.

<sup>1</sup> Editorial note: in the wording of the Treaty of Amsterdam of 2 October 1997.

(2) According to Article 4 of the 2003 Act of Accession, Slovakia is a Member State with a derogation within the meaning of Article 122 of the Treaty.

(3) Pursuant to Council Decision 2008/608/EC of 8 July 2008 in accordance with Article 122(2) of the Treaty on the adoption by Slovakia of the single currency on 1 January 2009, Slovakia fulfils the necessary conditions for the adoption of the single currency and the derogation in favour of Slovakia shall be abrogated with effect from 1 January 2009.

(4) The introduction of the euro in Slovakia requires the adoption of the conversion rate between the euro and the Slovak koruna. This conversion rate shall be set at 30.1260 korunas per 1 euro, which corresponds to the current central rate of the koruna in the exchange rate mechanism (ERM II).

(5) Regulation (EC) No 2866/98 should therefore be amended accordingly,

**has adopted this Regulation:**

Article 1

In Article 1 of Regulation (EC) No 2866/98, the following shall be inserted between the conversion rates applicable to the Slovenian tolar and the Finnish mark:

“= 30.1260 Slovak korunas”.

Article 2

This Regulation shall enter into force on 1 January 2009.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

## Council Regulation (EU) No 671/2010

of 13 July 2010 amending Regulation (EC) No 2866/98 as regards the conversion rate to the euro for Estonia (published in the Official Journal of the European Union L 196 of 28 July 2010)

**The Council of the European Union,**

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 140(3) thereof,

Having regard to the proposal from the European Commission,

Having regard to the opinion of the European Central Bank,

Whereas:

(1) Council Regulation (EC) No 2866/98 of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro determines the conversion rates as from 1 January 1999.

(2) According to Article 4 of the 2003 Act of Accession, Estonia is a Member State with a derogation as defined in Article 139(1) of the Treaty on the Functioning of the European Union (hereinafter ‘the Treaty’).

(3) Pursuant to Council Decision 2010/416/EU of 13 July 2010 in accordance with Article 140(2) of the Treaty on the adoption by Estonia of the euro on 1 January 2011, Estonia fulfils the necessary conditions for the adoption of the euro and the derogation of Estonia is abrogated with effect from 1 January 2011.

(4) The introduction of the euro in Estonia requires the adoption of the conversion rate between the euro and the Estonian kroon. This conversion rate shall be set at 15.6466 kroon per 1 euro, which corresponds to the current central rate of the kroon in the exchange rate mechanism (ERM II).

(5) Regulation (EC) No 2866/98 should therefore be amended accordingly,

**has adopted this Regulation:**

Article 1

In Article 1 of Regulation (EC) No 2866/98, the following line is inserted between the conversion rates applicable to the German mark and the Greek drachma:

“= 15.6466 Estonian kroons”.

Article 2

This Regulation shall enter into force on 1 January 2011.

This Regulation shall be binding in its entirety and directly applicable in all Member States.



## ■ Explanatory notes

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

On 1 January 1999, 11 member states of the European Union initially adopted the euro as their single currency (see Excerpts from official notifications and announcements, pp 51-56). On 1 January 2001, Greece joined the European Monetary Union, followed by Slovenia on 1 January 2007, Cyprus and Malta on 1 January 2008, Slovakia on 1 January 2009 and Estonia on 1 January 2011 (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 reference exchange rates for selected currencies each working day. These rates are calculated on the basis of the daily concertation between central banks which takes place at 2.15 pm CET. Only one reference rate, ie the middle rate, is established by this procedure.

### ■ Effective exchange rates of the euro

The indices of the nominal effective exchange rates of the euro are designed to measure, in aggregated form, the impact of changes in exchange rates on price competitiveness in the euro-area industrial sector. They are calculated by the ECB on the basis of weighted averages of the bilateral euro exchange rates against the currencies of selected trading partners of the euro area, with 1999 Q1 = 100. An increase in the index rate indicates an appreciation of the euro and thus, taken in isolation, a decrease in the price competitiveness of the domestic economy. The weights are based on trade in manufactured goods (SITC 5-8) and also capture third-market effects.

The table entitled "Overall trade weights used in the calculation of the effective exchange rates (EER) of the euro" on page 58 shows trading partners' membership of the EER-12, EER-20 and EER-40 groups as well as their percentage weights. To prevent breaks in the time series, the indices of two consecutive weighting periods are chain-linked be-

yond the end of the first period. For information on the revision of trade weights carried out in February 2012, see ECB Monthly Bulletin, March 2012, pp 17-21.

The real effective exchange rates of the euro additionally take account of the differences in price movements between the groups of countries concerned. If the 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 2 of February 2002, which can be downloaded from the ECB's website ([www.ecb.int](http://www.ecb.int)).

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

The calculation of indicators of the German economy's price competitiveness, shown as a memo item, is methodically consistent with the ECB's procedure for determining the effective exchange rates of the euro (see Deutsche Bundesbank, *Monthly Report*, November 2001, pp 50-53, May 2007, pp 31-35 and February 2012, pp 34-35).

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

The selected industrialised countries in the group of 24 comprise the respective euro-area countries (see Table I 1, p 7) as well as Canada, Denmark, Japan, Norway, Sweden, Switzerland, the United Kingdom and the United States.

The group of 36 countries comprise the euro-area countries and the EER-20 group. The group of 56 countries consist of the euro-area countries as well as the EER-40 group.

### ■ Overview of world currencies

The exchange rates listed in Table IV 1 (pp 20-42) are, in all cases, the latest end-of-month rates known to us in a given month; in general, they have been taken from reliable sources (central bank or a commercial bank in the

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

Figures in %

As of February 2012

Trading partner	Calculation period for weights														
	EER-12					EER-20					EER-40				
	1995 to 1997	1998 to 2000	2001 to 2003	2004 to 2006	2007 to 2009	1995 to 1997	1998 to 2000	2001 to 2003	2004 to 2006	2007 to 2009	1995 to 1997	1998 to 2000	2001 to 2003	2004 to 2006	2007 to 2009
	Period of use of weights														
Up to end of 1997	1998 to 2000	2001 to 2003	2004 to 2006	From 2007	Up to end of 1997	1998 to 2000	2001 to 2003	2004 to 2006	From 2007	Up to end of 1997	1998 to 2000	2001 to 2003	2004 to 2006	From 2007	
<b>EER-40 group</b>											100.0	100.0	100.0	100.0	100.0
<b>EER-20 group</b>						100.0	100.0	100.0	100.0	100.0	.	.	.	.	.
<b>EER-12 group</b>	100.0	100.0	100.0	100.0	100.0	.	.	.	.	.	.	.	.	.	.
Australia	1.2	1.2	1.3	1.4	1.5	1.0	1.0	1.0	1.0	0.9	0.8	0.8	0.8	0.8	0.8
Canada	2.1	2.3	2.5	2.5	2.6	1.8	1.9	1.9	1.8	1.7	1.5	1.6	1.6	1.4	1.3
Denmark	3.7	3.4	3.6	3.8	4.1	3.2	2.8	2.8	2.7	2.6	2.6	2.3	2.3	2.2	2.1
Hong Kong	2.9	2.5	2.4	2.6	2.5	2.4	2.1	1.9	1.8	1.6	2.0	1.7	1.5	1.5	1.3
Japan	14.1	13.0	11.9	11.7	11.3	12.0	10.8	9.2	8.3	7.2	9.7	8.8	7.6	6.7	5.8
Korea, Republic of	4.2	3.9	4.3	5.6	6.2	3.6	3.3	3.4	4.0	3.9	2.9	2.7	2.8	3.2	3.1
Norway	1.9	1.7	1.6	1.9	2.1	1.6	1.4	1.3	1.3	1.3	1.3	1.2	1.0	1.1	1.1
Singapore	2.7	2.3	2.2	2.4	2.3	2.3	1.9	1.7	1.7	1.5	1.8	1.6	1.4	1.4	1.2
Sweden	6.7	6.3	6.0	7.0	7.4	5.8	5.2	4.7	4.9	4.7	4.7	4.3	3.8	4.0	3.7
Switzerland	9.6	8.7	8.9	9.2	10.2	8.2	7.2	6.9	6.5	6.5	6.6	5.9	5.7	5.2	5.2
United Kingdom	26.5	26.1	26.2	24.9	23.4	22.7	21.6	20.4	17.6	14.9	18.3	17.7	16.7	14.2	11.9
United States	24.4	28.6	29.2	27.1	26.5	20.9	23.7	22.7	19.2	16.9	16.9	19.4	18.6	15.5	13.5
<b>Additional countries in the EER-20 group</b>						.	.	.	.	.	.	.	.	.	.
Bulgaria						0.3	0.4	0.4	0.5	0.6	0.3	0.3	0.4	0.4	0.5
China						5.5	6.5	9.2	14.1	18.8	4.4	5.3	7.6	11.4	15.0
Czech Republic						2.7	2.9	3.6	4.2	5.0	2.2	2.4	3.0	3.4	4.0
Hungary						1.9	2.6	3.0	3.2	3.2	1.5	2.2	2.5	2.6	2.6
Latvia						0.1	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.2
Lithuania						0.2	0.2	0.3	0.4	0.4	0.2	0.2	0.2	0.3	0.3
Poland						2.9	3.4	4.0	4.8	6.2	2.4	2.8	3.3	3.9	4.9
Romania						0.9	1.0	1.4	1.7	2.0	0.7	0.8	1.1	1.4	1.6
<b>Additional countries in the EER-40 group</b>											.	.	.	.	.
Algeria											0.3	0.3	0.3	0.3	0.4
Argentina											0.6	0.5	0.3	0.3	0.3
Brazil											1.5	1.4	1.2	1.2	1.4
Chile											0.3	0.3	0.3	0.4	0.4
China (Taiwan)											2.3	2.4	2.1	1.8	1.4
Croatia											0.5	0.4	0.5	0.5	0.5
Iceland											0.0	0.1	0.1	0.1	0.1
India											1.5	1.3	1.5	1.8	2.1
Indonesia											1.0	0.8	0.7	0.6	0.6
Israel											1.0	1.0	0.9	0.7	0.7
Malaysia											1.2	1.1	1.2	1.1	1.0
Mexico											0.9	1.2	1.3	1.2	1.2
Morocco											0.6	0.6	0.6	0.6	0.6
New Zealand											0.1	0.1	0.1	0.1	0.1
Philippines											0.4	0.5	0.5	0.4	0.3
Russian Federation											2.4	1.8	2.2	2.9	3.4
South Africa											0.9	0.9	0.9	1.0	1.0
Thailand											1.2	1.0	1.0	1.0	1.1
Turkey											2.1	2.2	2.3	3.0	3.1
Venezuela, Bolivarian Republic of											0.2	0.2	0.2	0.2	0.2

<sup>o)</sup> Figures have been rounded.

country in question). However, we do not know whether transactions were actually executed at those rates in all cases. If no exchange rates for the euro 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 designation and its abbreviation, the three-character alphabetical ISO currency code is specified (see Table VII, pp 48-49). This was developed by the International Organization for Standardization as ISO Standard 4217. This currency code is designed to enable uniformly abbreviated designations for currency-related values to be used in international financial transactions. This applies, *inter alia*, to all external payments under the SWIFT system. The ISO code should not, however, be confused with the official national currency abbreviations.

The numerical country code is based on the list of countries for foreign trade and payments statistics of the Federal Republic of Germany, which can be found on the Deutsche Bundesbank's website under Reporting System / External sector statistics / Code lists.

## Value of the special drawing right

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

The composition of the currency basket as well as the weights and amounts of the currency units in the basket are reviewed every five years. As a result of the latest review, conducted in 2010, since 1 January 2011, the SDR basket has contained the fixed currency amounts shown in column (a). These were fixed on 30 December 2010 on the basis of the average exchange rates in the London spot exchange market in the fourth quarter of 2010 and the initial new percentage weights (column b) such that, on 30 December 2010, the new SDR value corresponded with the value calculated on the basis of the old basket.

	(a)	(b)
US dollar	0.660	41.9
Euro	0.423	37.4
Japanese yen	12.1	9.4
Pound sterling	0.111	11.3

The introduction of the euro as the single currency of initially 11 member states of the European Union necessitated an adjustment of the criteria used for selecting the currencies of the SDR valuation basket. The former criterion, according to which the currencies of the member states with the highest exports of goods and services were chosen, was extended to include exports by monetary unions incorporating IMF members. In a monetary union, exports of goods and services exclude cross-border trade between the members of the monetary union.

Moreover, a second selection criterion was introduced so as to ensure that the currencies included in the basket are actually the currencies used most commonly in international transactions. This includes the stipulation that the IMF must classify a currency included in the basket as being "freely usable". A currency is deemed to be freely usable if, in the estimation of the IMF Executive Board, it is widely used in payments for international transactions and is heavily traded in the major foreign exchange markets.

The respective weights of the various SDR basket currencies continue to depend on the value of exports of goods and services and the amount of reserves denominated in those currencies held by other member states of the IMF in the five years preceding the year of review.

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

The SDR is used by the IMF as the unit of account for its transactions and for all conversions into national currencies. In addition, the SDR is used by public and private organisations in Germany and abroad, *inter alia*, as the

“successor” to those units of account which had hitherto been defined in terms of gold (eg gold francs).

## Global exchange rate arrangements and monetary policy framework

The overview of the exchange rate arrangements and monetary policy framework as at the end of April 2011 (see Table VI, pp 46-47) is based on the IMF's *Annual Report on Exchange Arrangements and Exchange Restrictions 2011*, which can be purchased from the IMF (<http://www.imfbookstore.org>).

The IMF's classification system is 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. A distinction is made between hard pegs (fixed exchange rate anchors) – such as exchange arrangements with no separate legal tender and a currency board arrangement (institutionalised, unilateral exchange rate peg) – and soft pegs (less stringent *de jure* and/or *de facto* exchange rate anchors). The latter comprise conventional pegged arrangements with a fixed exchange rate (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 with or without a fixed central rate. In the case of floating exchange rate arrangements, a distinction is made between floating rates (market-determined with more frequent modes of intervention) and free-floating rates (market-determined with intervention in exceptional cases only). All other exchange rate arrangements are grouped under “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, exchange rate 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 authorities 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 instead monitors various indicators in conducting monetary policy. This category is also used when no relevant information on the country is available.

# Explanatory notes on individual countries

## Bangladesh

Units of account for larger amounts: 1 lakh (in digits: 1,00,000) = 100,000 taka; 1 crore (in digits: 1,00,00,000) = 100 lakh = 10,000,000 taka.

## Benin

Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal and Togo all belong to the West African Monetary Union (Union Monétaire Ouest Africaine). The responsible monetary authority is the "Banque Centrale des Etats de l'Afrique de l'Ouest", whose CFA franc (F.CFA = Franc de la Communauté Financière Africaine) is legal tender only in the aforementioned countries.

## Bhutan

The Indian rupee is likewise legal tender alongside the Bhutanese ngultrum (convertible at par).

## Brunei Darussalam

Under an agreement between Brunei Darussalam and Singapore, the Singapore dollar (convertible at par) is also accepted as legal tender.

## Burkina Faso

See Explanatory notes on Benin.

## Cameroon

Along with the Central African Republic, Chad, Congo, Equatorial Guinea and Gabon, Cameroon is served by the "Banque des Etats de L'Afrique Centrale" (Bank of the Central African States), whose CFA Franc (F.CFA = Franc de la Coopération Financière en Afrique Centrale) is legal tender only in the aforementioned countries.

## Central African Republic

See Explanatory notes on Cameroon.

## Chad

See Explanatory notes on Cameroon.

## Congo

See Explanatory notes on Cameroon.

## Cook Islands

The New Zealand dollar is also legal tender alongside the Cook Islands dollar (convertible at par).

## Côte d'Ivoire

See Explanatory notes on Benin.

## Cuba

Alongside the Cuban peso (CUP), which is used by residents to purchase their basic needs, there is a convertible peso (CUC), which is used particularly by foreigners.

Foreign currencies can be freely exchanged in Cuba for convertible pesos (CUC), and they enable both residents and foreigners to purchase items which the government considers to be luxury articles.

In its national accounts, the Cuban government fixes the ratio of convertible peso (CUC) to Cuban peso (CUP) at 1:1. In reality, Cuban pesos can only be exchanged for convertible pesos at a considerable discount.

The euro is also an accepted means of payment in some tourist centres.

## El Salvador

The US dollar is likewise legal tender alongside the El Salvador colón.

## Equatorial Guinea

See Explanatory notes on Cameroon.

## Gabon

See Explanatory notes on Cameroon.

## Guinea-Bissau

See Explanatory notes on Benin.

## India

Units of account for larger amounts are as follows: 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

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.

## Kiribati

The Australian dollar (convertible at par) is also legal tender alongside some of Kiribati's own coins.

## Lesotho

The South African rand is likewise legal tender alongside the loti; for rates until March 2012 see South Africa.

## 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.

## Macedonia

On 8 April 1993, Macedonia was admitted to the United Nations under the temporary designation "Former Yugoslav Republic of Macedonia"; this designation is in use within the European Union until further notice.

## Mali

See Explanatory notes on Benin.

## Myanmar

Alongside the official published rates, parallel rates also existed up until the end of March 2012 which, according to press reports, deviated substantially from the official rates. The official rates were changed at the beginning of April 2012. A reference exchange rate of USD 1 to MMK 818 was published on 2 April 2012.

## Namibia

The South African rand is likewise legal tender alongside the Namibia dollar; for rates until March 2012 see South Africa.

## 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.

## Panama

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

## Sao Tome and Principe

The unit of account for 1,000 dobras is 1 conto.

## Senegal

See Explanatory notes on Benin.

## Singapore

Under an agreement between Singapore and Brunei Darussalam, the Brunei dollar (convertible at par) is also accepted as legal tender.

## Somalia

No exchange rates have been available for the Somali shilling.

## South Sudan

No exchange rates have been available for the South Sudanese pound.

### **Swaziland**

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

### **Togo**

See Explanatory notes on Benin.

### **United Arab Emirates**

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

### **United Kingdom**

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

### **Venezuela, Bolivarian Republic of**

With effect from 1 January 2012, the Bolívar fuerte, introduced at the beginning of 2008, is the sole legal tender. Up until the end of 2011, notes and coins of the (old) Bolívar could also still be found in circulation. Now that parallel circulation has ended, there is no need to use "fuerte".

### **Zimbabwe**

In January 2009, the government accepted several foreign currencies as a means of payment (US dollar, South African rand, euro). Since April 2009, use of the Zimbabwe dollar has effectively been discontinued.