



Exchange rate statistics February 2015

Statistical Supplement 5
to the Monthly Report

Deutsche Bundesbank
Wilhelm-Epstein-Strasse 14
60431 Frankfurt am Main
Germany

Postal address
Postfach 10 06 02
60006 Frankfurt am Main
Germany

Tel +49 69 9566-0
or +49 69 9566 8604

Fax +49 69 9566 8606 or 3077

<http://www.bundesbank.de>

Reproduction permitted only if source is stated.

The German-language version of the Statistical Supplement Exchange rate statistics is published quarterly in printed form. The Deutsche Bundesbank also publishes an updated monthly edition in German and in English on its website. In cases of doubt, the original German-language version is the sole authoritative text.

ISSN 2190-8990 (online edition)

Cut-off date: 10 February 2015.

The Statistical Supplement Exchange rate statistics is published by the Deutsche Bundesbank, Frankfurt am Main, by virtue of section 18 of the Bundesbank Act. It is available to interested parties free of charge.

Further statistical data, supplementing the Monthly Report, can be found in the following supplements.

Banking statistics	monthly
Capital market statistics	monthly
Balance of payments statistics	monthly
Seasonally adjusted business statistics	monthly

Selected updated statistics are also available on the website. Additionally, a CD-ROM containing roughly 40,000 published Bundesbank time series, which is updated monthly, may be obtained for a fee from the Bundesbank's Statistical Information Management and Mathematical Methods Division or downloaded from the Bundesbank's ExtraNet platform.

■ Contents

■ 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	7
2 Central rates and intervention rates in Exchange Rate Mechanism II	7

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

1 Daily rates	8
2 Monthly averages	12
3 End-of-year rates and annual averages	15
4 Exchange rates of major currencies (chart)	17

■ III Effective exchange rates of the euro

1 Annual and monthly averages	18
2 Nominal and real effective exchange rates based on consumer price indices (chart)	19

■ IV Overview of world currencies

1 Currencies and exchange rates in individual countries	20
2 Currencies in selected territories and states in which the currency of another country is legal tender	43

■ V Value of the special drawing right in selected currencies

1 End of year	44
2 End of month	44
3 Daily rates	45

■ VI Global exchange rate arrangements and monetary policy framework

46

■ VII ISO currency codes

48

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

51

■ Explanatory notes

Euro foreign exchange reference rates of the European Central Bank	59
Effective exchange rates of the euro	59
Indicators of the German economy's price competitiveness	59
Overview of world currencies	59
Value of the special drawing right	61
Global exchange rate arrangements and monetary policy framework	62

■ Explanatory notes on individual countries	63
---	----

Abbreviations and symbols

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

B	Buying rate
M	Middle rate
S	Selling rate
V	Calculated value

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

Discrepancies in the totals are due to rounding.

I Euro area and exchange rate stability convergence criterion

1 Euro-area 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
	Spain	Spanish peseta	ESP	166.386
2001 January 1	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
2014 January 1	Latvia	Latvian lats	LVL	0.702804
2015 January 1	Lithuania	Lithuanian litas	LTL	3.45280

* Excerpts from official communications and announcements on the euro and Exchange Rate Mechanism II, see pp 51–57.

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	¹ 340.750	–	–	–	–	–
	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	² 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 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	⁴ 239.640	–	–
	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	⁵ 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	⁶ 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	⁵ 0.429300	–
	Lower rate	–	–	–	0.364905	0.364905	0.364905	–
Slovakia Slovak koruna SKK	Upper rate	–	–	–	–	44.2233	40.7588	34.6449
	Central rate	–	–	–	–	38.4550	35.4424	⁷ 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 (the standard fluctuation band is $\pm 15\%$) for at least two years without devaluing against the euro. The Danish krone has a fluctuation band of $\pm 2.25\%$ on either side of the central rate. ¹ Until 31 December 2000; accession to EMU on 1 January 2001. ² Until 31 December 2010; accession to

EMU on 1 January 2011. ³ Until 31 December 2014; accession to EMU on 1 January 2015. ⁴ Until 31 December 2006; accession to EMU on 1 January 2007. ⁵ Until 31 December 2007; accession to EMU on 1 January 2008. ⁶ Until 31 December 2013; accession to EMU on 1 January 2014. ⁷ Until 31 December 2008; accession to EMU on 1 January 2009.

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

1 Daily rates

EUR 1 = CU ...

Period		EU member countries							
		Bulgaria	Croatia	Czech Republic	Denmark	Hungary	Lithuania ¹	Poland	Romania
		Bulgarian lev BGN	Croatian kuna HRK	Czech koruna CZK	Danish krone DKK	Hungarian forint HUF	Lithuanian litas LTL	Polish zloty PLN	Romanian leu RON
2014 Nov	3	1.9558	7.6655	27.788	7.4441	308.64	3.4528	4.2188	4.4138
	4	1.9558	7.6635	27.788	7.4429	309.08	3.4528	4.2248	4.4198
	5	1.9558	7.6628	27.823	7.4426	309.05	3.4528	4.2336	4.4193
	6	1.9558	7.6625	27.769	7.4404	310.02	3.4528	4.2214	4.4282
	7	1.9558	7.6610	27.705	7.4386	309.84	3.4528	4.2284	4.4350
	10	1.9558	7.6630	27.585	7.4387	307.04	3.4528	4.2147	4.4230
	11	1.9558	7.6650	27.592	7.4401	307.59	3.4528	4.2235	4.4240
	12	1.9558	7.6676	27.603	7.4416	307.36	3.4528	4.2192	4.4323
	13	1.9558	7.6683	27.644	7.4424	306.36	3.4528	4.2282	4.4305
	14	1.9558	7.6703	27.653	7.4434	306.12	3.4528	4.2295	4.4275
	17	1.9558	7.6740	27.701	7.4434	306.01	3.4528	4.2238	4.4280
	18	1.9558	7.6733	27.677	7.4439	305.54	3.4528	4.2141	4.4348
	19	1.9558	7.6775	27.683	7.4439	304.80	3.4528	4.2184	4.4389
	20	1.9558	7.6755	27.657	7.4437	304.62	3.4528	4.2140	4.4426
	21	1.9558	7.6723	27.660	7.4413	304.56	3.4528	4.2047	4.4446
	24	1.9558	7.6710	27.592	7.4400	304.76	3.4528	4.1943	4.4313
	25	1.9558	7.6750	27.583	7.4395	305.82	3.4528	4.1868	4.4358
	26	1.9558	7.6772	27.579	7.4396	306.60	3.4528	4.1801	4.4173
	27	1.9558	7.6770	27.609	7.4397	307.14	3.4528	4.1798	4.4205
	28	1.9558	7.6785	27.652	7.4409	306.81	3.4528	4.1839	4.4278
Dec	1	1.9558	7.6758	27.626	7.4401	306.43	3.4528	4.1782	4.4335
	2	1.9558	7.6755	27.605	7.4406	306.93	3.4528	4.1637	4.4288
	3	1.9558	7.6755	27.623	7.4411	306.72	3.4528	4.1598	4.4268
	4	1.9558	7.6753	27.616	7.4400	306.90	3.4528	4.1614	4.4290
	5	1.9558	7.6740	27.635	7.4399	307.25	3.4528	4.1628	4.4321
	8	1.9558	7.6700	27.611	7.4401	306.55	3.4528	4.1611	4.4425
	9	1.9558	7.6655	27.618	7.4403	305.75	3.4528	4.1602	4.4393
	10	1.9558	7.6680	27.618	7.4397	307.21	3.4528	4.1619	4.4430
	11	1.9558	7.6740	27.633	7.4387	308.14	3.4528	4.1798	4.4508
	12	1.9558	7.6740	27.590	7.4370	308.93	3.4528	4.1735	4.4673
	15	1.9558	7.6660	27.565	7.4379	308.32	3.4528	4.1782	4.4813
	16	1.9558	7.6670	27.607	7.4407	312.23	3.4528	4.2061	4.4790
	17	1.9558	7.6700	27.626	7.4405	314.42	3.4528	4.2258	4.4750
	18	1.9558	7.6675	27.606	7.4393	314.73	3.4528	4.2422	4.4713
	19	1.9558	7.6660	27.636	7.4391	316.45	3.4528	4.2738	4.4738
	22	1.9558	7.6650	27.618	7.4401	315.33	3.4528	4.2665	4.4666
	23	1.9558	7.6651	27.660	7.4408	313.93	3.4528	4.2765	4.4799
	24	1.9558	7.6630	27.777	7.4396	316.08	3.4528	4.3078	4.4628
	29	1.9558	7.6580	27.717	7.4404	314.68	3.4528	4.3023	4.4741
	30	1.9558	7.6598	27.728	7.4436	314.98	3.4528	4.3103	4.4847
	31	1.9558	7.6580	27.735	7.4453	315.54	3.4528	4.2732	4.4828
2015 Jan	2	1.9558	7.6713	27.693	7.4434	318.75	–	4.3053	4.5020
	5	1.9558	7.6738	27.676	7.4410	318.32	–	4.2979	4.4975
	6	1.9558	7.6740	27.695	7.4414	319.32	–	4.3075	4.4990
	7	1.9558	7.6753	27.783	7.4421	319.53	–	4.3108	4.4978
	8	1.9558	7.6745	27.865	7.4398	317.05	–	4.2902	4.4878
	9	1.9558	7.6780	28.062	7.4393	317.39	–	4.2699	4.4892
	12	1.9558	7.6785	28.287	7.4391	318.03	–	4.2765	4.4833
	13	1.9558	7.6815	28.405	7.4398	318.27	–	4.2824	4.4880
	14	1.9558	7.6845	28.229	7.4386	319.97	–	4.2863	4.4928
	15	1.9558	7.6877	27.841	7.4346	322.39	–	4.3008	4.4964
	16	1.9558	7.6930	27.795	7.4346	320.37	–	4.3179	4.5083
	19	1.9558	7.6935	27.881	7.4345	318.72	–	4.3164	4.5027
	20	1.9558	7.7015	27.849	7.4351	317.53	–	4.3275	4.5093
	21	1.9558	7.7065	27.939	7.4355	315.35	–	4.3058	4.5088
	22	1.9558	7.6985	27.900	7.4454	315.56	–	4.2997	4.5023
	23	1.9558	7.7028	27.831	7.4430	310.91	–	4.2279	4.4892
	26	1.9558	7.7020	27.754	7.4450	310.67	–	4.2157	4.4744
	27	1.9558	7.6900	27.872	7.4483	312.17	–	4.2300	4.4693
	28	1.9558	7.6918	27.846	7.4440	312.18	–	4.2365	4.4552
	29	1.9558	7.6975	27.792	7.4440	312.00	–	4.2324	4.4405
	30	1.9558	7.6975	27.797	7.4440	312.03	–	4.2075	4.4420
Feb	2	1.9558	7.7030	27.749	7.4440	310.56	–	4.1771	4.4043
	3	1.9558	7.7090	27.748	7.4440	309.18	–	4.1620	4.4033
	4	1.9558	7.7110	27.770	7.4440	308.85	–	4.1607	4.4080
	5	1.9558	7.7128	27.708	7.4456	307.24	–	4.1655	4.4133
	6	1.9558	7.7170	27.698	7.4441	306.27	–	4.1650	4.4143
	9	1.9558	7.7165	27.720	7.4440	307.30	–	4.1822	4.4308
	10	1.9558	7.7177	27.727	7.4441	309.34	–	4.2008	4.4368

* See Explanatory notes, p 59. 1 Accession to EMU on 1 January 2015.

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

		Other European and non-European countries							
Sweden	United Kingdom	Australia	Brazil	Canada	China	Hong Kong	India		
Swedish krona SEK	Pound sterling GBP	Australian dollar AUD	Brazilian real BRL	Canadian dollar CAD	Chinese yuan renminbi CNY	Hong Kong dollar HKD	Indian rupee INR	Period	
9.2300	0.78085	1.4347	3.1106	1.4100	7.6447	9.6879	76.7133	2014 Nov 3	
9.2623	0.78190	1.4342	3.1589	1.4286	7.6538	9.7014	76.8422	4	
9.2164	0.78430	1.4494	3.1428	1.4281	7.6310	9.6747	76.7511	5	
9.2027	0.78615	1.4530	3.1783	1.4281	7.6521	9.7047	76.9580	6	
9.2125	0.78340	1.4418	3.1987	1.4168	7.5876	9.6087	76.3857	7	
9.2074	0.78520	1.4406	3.1654	1.4124	7.6413	9.6826	76.7951	10	
9.1908	0.78360	1.4386	3.1908	1.4150	7.6077	9.6332	76.4635	11	
9.2283	0.78800	1.4318	3.1936	1.4109	7.6382	9.6677	76.5848	12	
9.2442	0.79120	1.4254	3.2058	1.4111	7.6319	9.6601	76.6293	13	
9.2376	0.79440	1.4336	3.2610	1.4155	7.6230	9.6436	76.8735	14	
9.2449	0.79890	1.4312	3.2631	1.4133	7.6523	9.6899	77.2603	17	
9.2388	0.79940	1.4342	3.2543	1.4130	7.6605	9.7044	77.2750	18	
9.2598	0.79965	1.4512	3.2431	1.4226	7.6710	9.7213	77.7095	19	
9.2790	0.79890	1.4565	3.2002	1.4200	7.6824	9.7247	77.6540	20	
9.2295	0.79210	1.4257	3.1657	1.3987	7.6113	9.6348	76.5880	21	
9.2396	0.79160	1.4387	3.1419	1.3961	7.6212	9.6262	76.8291	24	
9.2662	0.79290	1.4563	3.1322	1.4003	7.6250	9.6357	76.8950	25	
9.2514	0.79095	1.4667	3.1340	1.4057	7.6578	9.6737	77.1579	26	
9.2613	0.79200	1.4560	3.1346	1.4039	7.6610	9.6752	77.2200	27	
9.2660	0.79530	1.4647	3.1831	1.4227	7.6673	9.6806	77.5469	28	
9.2562	0.79270	1.4681	3.1991	1.4213	7.6742	9.6691	77.3564	Dec 1	
9.2795	0.79360	1.4720	3.1875	1.4125	7.6413	9.6348	76.8834	2	
9.2713	0.78620	1.4620	3.1534	1.4034	7.5752	9.5597	76.2179	3	
9.2747	0.78610	1.4692	3.1728	1.3998	7.5777	9.5440	76.2063	4	
9.2990	0.78810	1.4765	3.1832	1.4085	7.6055	9.5823	76.3786	5	
9.3058	0.78450	1.4789	3.1777	1.4027	7.5666	9.5013	75.9015	8	
9.3004	0.79015	1.4903	3.2238	1.4166	7.6549	9.5889	76.6415	9	
9.3276	0.78975	1.4846	3.2105	1.4186	7.6526	9.6059	76.9233	10	
9.3575	0.79270	1.5056	3.2593	1.4281	7.6916	9.6348	77.5644	11	
9.3700	0.79250	1.5056	3.3071	1.4417	7.7049	9.6517	77.7677	12	
9.4096	0.79360	1.5128	3.3181	1.4407	7.6960	9.6334	78.5820	15	
9.5510	0.79650	1.5206	3.4196	1.4612	7.7624	9.7206	80.2218	16	
9.5019	0.79320	1.5203	3.3988	1.4482	7.7143	9.6518	79.1973	17	
9.4361	0.78650	1.5005	3.2777	1.4248	7.6364	9.5292	77.4772	18	
9.4624	0.78470	1.5012	3.2525	1.4239	7.6400	9.5233	77.7322	19	
9.5536	0.78490	1.5057	3.2455	1.4257	7.6271	9.5098	77.4769	22	
9.5031	0.78670	1.5027	3.2498	1.4213	7.6034	9.4761	77.2991	23	
9.5400	0.78650	1.5053	3.2921	1.4164	7.5969	9.4844	77.5589	24	
9.6234	0.78420	1.4964	3.2602	1.4183	7.5920	9.4632	77.6660	29	
9.4746	0.78230	1.4878	3.2394	1.4132	7.5442	9.4340	77.1686	30	
9.3930	0.77890	1.4829	3.2207	1.4063	7.5358	9.4170	76.7190	31	
9.4702	0.78000	1.4841	3.2433	1.4069	7.4759	9.3402	76.3000	2015 Jan 2	
9.4882	0.78270	1.4755	3.2334	1.4041	7.4111	9.2409	75.6156	5	
9.4208	0.78420	1.4640	3.2159	1.4014	7.4022	9.2376	75.7400	6	
9.3989	0.78230	1.4660	3.1679	1.3996	7.3512	9.1743	74.7423	7	
9.4340	0.78110	1.4518	3.1774	1.3905	7.3152	9.1265	73.6300	8	
9.4883	0.77990	1.4506	3.1389	1.3963	7.3321	9.1593	73.6233	9	
9.5410	0.77910	1.4498	3.1354	1.4043	7.3194	9.1518	73.3784	12	
9.4564	0.77670	1.4441	3.1143	1.4098	7.3028	9.1348	73.0991	13	
9.5011	0.77530	1.4473	3.0909	1.4089	7.2968	9.1301	73.2273	14	
9.4611	0.76720	1.4143	3.0537	1.3855	7.2509	9.0751	72.3361	15	
9.4085	0.76370	1.4113	3.0357	1.3946	7.1926	8.9830	71.6857	16	
9.4076	0.76640	1.4134	3.0503	1.3906	7.2188	8.9963	71.6174	19	
9.4297	0.76370	1.4123	3.0378	1.3910	7.1948	8.9772	71.4500	20	
9.4238	0.76710	1.4113	3.0138	1.3999	7.2017	8.9879	71.3839	21	
9.4405	0.76440	1.4299	2.9955	1.4353	7.2144	9.0074	71.5192	22	
9.3327	0.74730	1.4169	2.9057	1.3937	6.9750	8.6809	68.8660	23	
9.3628	0.74895	1.4227	2.9184	1.4009	7.0324	8.7170	69.0691	26	
9.3089	0.74725	1.4233	2.9284	1.4085	7.0603	8.7652	69.4010	27	
9.2895	0.74660	1.4234	2.9322	1.4090	7.0869	8.7939	69.6578	28	
9.3245	0.74775	1.4535	2.9421	1.4179	7.0672	8.7722	70.0403	29	
9.3612	0.75110	1.4535	3.0114	1.4323	7.0639	8.7636	70.1133	30	
9.3672	0.75260	1.4523	3.0296	1.4332	7.0771	8.7702	69.9735	Feb 2	
9.4118	0.75395	1.4799	3.0848	1.4316	7.1180	8.8214	70.2086	3	
9.4281	0.75160	1.4722	3.0919	1.4253	7.1526	8.8753	70.7736	4	
9.4579	0.74820	1.4616	3.1238	1.4290	7.1307	8.8455	70.4436	5	
9.4565	0.74730	1.4572	3.1536	1.4246	7.1535	8.8739	70.6442	6	
9.4685	0.74150	1.4430	3.1430	1.4094	7.0428	8.7416	70.0515	9	
9.4264	0.74200	1.4522	3.1641	1.4088	7.0512	8.7595	70.2617	10	

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

1 Daily rates (cont'd)

EUR 1 = CU ...

		Other European and non-European countries (cont'd)								
		Indonesia	Israel	Japan	Korea, Republic of	Malaysia	Mexico	New Zealand	Norway	
		Indonesian rupiah IDR	New Israeli sheqel ILS	Japanese yen JPY	South Korean won KRW	Malaysian ringgit MYR	Mexican peso MXN	New Zealand dollar NZD	Norwegian krone NOK	
2014 Nov	3	15,149.62	4.7343	142.19	1,345.90	4.1452	16.8643	1.6131	8.4640	
	4	15,160.11	4.7535	141.96	1,348.77	4.1659	17.0810	1.6144	8.5775	
	5	15,223.74	4.7442	143.21	1,360.83	4.1798	16.9834	1.6135	8.5740	
	6	15,211.30	4.7403	143.33	1,360.61	4.1760	16.9925	1.6170	8.5165	
	7	15,115.13	4.7198	142.89	1,356.41	4.1467	16.8944	1.6096	8.4965	
	10	15,201.70	4.7282	142.56	1,355.53	4.1585	16.8936	1.6020	8.4235	
	11	15,186.49	4.7483	143.88	1,362.54	4.1562	16.8979	1.6008	8.4865	
	12	15,190.50	4.7634	143.63	1,365.32	4.1526	16.9676	1.5857	8.4415	
	13	15,183.20	4.7510	143.87	1,361.16	4.1557	16.9243	1.5766	8.4565	
	14	15,207.35	4.7468	144.94	1,372.11	4.1769	16.9441	1.5829	8.4530	
	17	15,240.70	4.7764	145.30	1,370.14	4.1874	16.9539	1.5775	8.4440	
	18	15,158.81	4.8054	145.91	1,374.09	4.1961	16.9671	1.5707	8.4290	
	19	15,241.84	4.8057	147.45	1,391.24	4.2119	17.0288	1.5949	8.4930	
	20	15,234.24	4.8238	148.25	1,396.94	4.2218	17.0584	1.5964	8.4920	
	21	15,003.90	4.7801	146.46	1,380.64	4.1463	16.9107	1.5681	8.4020	
	24	15,067.59	4.7955	146.82	1,385.46	4.1618	16.9047	1.5772	8.4070	
	25	15,103.21	4.8046	146.66	1,378.98	4.1651	16.9695	1.5958	8.4630	
	26	15,193.91	4.8348	146.91	1,382.65	4.1806	17.0658	1.5921	8.5100	
	27	15,184.96	4.8510	146.67	1,372.39	4.1764	17.1266	1.5807	8.5970	
	28	15,284.73	4.8592	147.69	1,385.58	4.2340	17.2709	1.5879	8.6975	
	Dec	1	15,317.53	4.8818	147.62	1,381.40	4.2720	17.3472	1.5838	8.6745
		2	15,272.20	4.9255	148.08	1,382.24	4.2705	17.4172	1.5884	8.6970
		3	15,167.74	4.9219	147.20	1,373.85	4.2505	17.3620	1.5884	8.6560
		4	15,157.92	4.9109	147.64	1,373.54	4.2454	17.3743	1.5888	8.7210
		5	15,220.71	4.8945	149.03	1,377.79	4.2911	17.4990	1.5928	8.8105
		8	15,153.97	4.8957	148.45	1,367.65	4.2815	17.6331	1.6037	8.7975
		9	15,271.39	4.8645	148.02	1,370.84	4.3049	17.8090	1.6102	8.8105
		10	15,298.55	4.8780	147.33	1,369.94	4.3088	17.8541	1.6034	8.8765
11		15,384.00	4.8575	147.20	1,368.53	4.3385	18.0523	1.5892	9.0060	
12		15,579.32	4.8569	147.41	1,372.22	4.3502	18.5119	1.5946	9.1190	
15		15,972.98	4.8862	147.67	1,368.94	4.3525	18.3628	1.6062	9.1765	
16		16,144.54	4.9055	145.79	1,354.09	4.3769	18.5391	1.6050	9.5420	
17		15,758.64	4.8805	145.89	1,363.34	4.3400	18.3496	1.6073	9.2505	
18		15,440.50	4.8515	145.96	1,347.16	4.2521	17.8120	1.5861	9.0645	
19	15,254.85	4.8211	146.41	1,349.92	4.2668	17.8389	1.5789	9.0145		
22	15,255.54	4.8109	147.06	1,343.82	4.2839	17.8608	1.5803	9.0565		
23	15,205.81	4.7708	146.80	1,346.58	4.2697	17.8924	1.5772	9.0290		
24	15,214.50	4.7780	147.07	1,347.55	4.2729	18.0123	1.5807	9.1511		
29	15,128.58	4.7916	146.96	1,341.07	4.2659	17.9281	1.5644	9.0475		
30	15,099.67	4.7520	145.41	1,334.19	4.2559	17.9293	1.5536	9.0420		
31	15,076.10	4.7200	145.23	1,324.80	4.2473	17.8679	1.5525	9.0420		
2015 Jan	2	15,073.02	4.7291	145.21	1,332.24	4.2349	17.8537	1.5609	9.0420	
	5	15,027.69	4.7120	143.00	1,323.73	4.2215	17.6950	1.5515	9.1075	
	6	15,093.06	4.7140	141.69	1,311.72	4.2550	17.7781	1.5378	9.1795	
	7	15,041.65	4.6835	141.17	1,304.28	4.2376	17.4803	1.5275	9.1500	
	8	14,877.39	4.6740	141.00	1,291.62	4.1890	17.3087	1.5113	9.0280	
	9	14,925.34	4.6614	140.81	1,290.29	4.2054	17.3190	1.5115	9.0605	
	12	14,878.94	4.6688	140.56	1,281.23	4.2105	17.2955	1.5222	9.1275	
	13	14,842.50	4.6462	139.56	1,275.75	4.2322	17.2164	1.5215	9.1150	
	14	14,863.25	4.6307	137.48	1,277.86	4.2317	17.2151	1.5250	9.0560	
	15	14,674.67	4.5644	136.48	1,262.95	4.1689	16.9345	1.4883	8.9140	
	16	14,581.91	4.5420	135.06	1,248.70	4.1234	16.9787	1.4871	8.7985	
	19	14,643.19	4.5604	136.27	1,251.03	4.1447	16.9590	1.4914	8.8325	
	20	14,535.84	4.5456	137.37	1,259.61	4.1771	16.9308	1.5014	8.8015	
	21	14,485.19	4.5519	136.07	1,255.38	4.1828	16.9351	1.5124	8.8250	
22	14,481.47	4.5687	136.70	1,259.38	4.1617	17.0639	1.5344	8.8310		
23	13,975.38	4.4766	132.12	1,208.90	4.0281	16.4851	1.5032	8.7055		
26	14,047.63	4.4938	133.03	1,217.04	4.0584	16.4691	1.5128	8.7345		
27	14,114.02	4.5030	133.08	1,219.73	4.0741	16.5181	1.5199	8.8130		
28	14,188.57	4.4774	133.70	1,231.76	4.1048	16.5951	1.5157	8.7950		
29	14,278.77	4.4476	133.43	1,240.27	4.1089	16.7722	1.5552	8.8230		
30	14,342.10	4.4475	133.08	1,246.54	4.1100	16.8382	1.5568	8.8335		
Feb	2	14,370.84	4.4560	133.06	1,246.12	4.0989	16.8802	1.5562	8.7225	
	3	14,358.41	4.4565	133.48	1,251.26	4.0819	16.8433	1.5742	8.6370	
	4	14,468.38	4.4449	134.49	1,243.24	4.0824	16.8433	1.5486	8.6305	
	5	14,389.78	4.4229	133.98	1,243.16	4.0605	16.8862	1.5428	8.6370	
	6	14,430.56	4.4302	134.28	1,244.86	4.0347	16.8843	1.5414	8.5715	
	9	14,281.55	4.3791	133.72	1,236.75	4.0142	16.7073	1.5203	8.6145	
	10	14,344.72	4.3793	134.67	1,237.19	4.0434	16.7845	1.5266	8.5665	

* See Explanatory notes, p 59. 1 Discontinuation of the minimum exchange rate.

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

Philippines	Russian Federation	Singapore	South Africa	Switzerland	Thailand	Turkey	United States		
Philippine peso PHP	Russian rouble RUB	Singapore dollar SGD	South African rand ZAR	Swiss franc CHF	Thai baht THB	Turkish lira TRY	US dollar USD	Period	
56.215	54.1135	1.6107	13.7860	1.2054	40.815	2.7839	1.2493	2014 Nov	3
56.270	54.6375	1.6143	13.8300	1.2055	40.883	2.7866	1.2514		4
56.288	55.3520	1.6170	13.9000	1.2043	40.993	2.7919	1.2480		5
56.370	57.5930	1.6171	13.9220	1.2045	41.085	2.8020	1.2517		6
55.813	57.1802	1.6056	14.0040	1.2040	40.745	2.8189	1.2393		7
56.044	56.7880	1.6097	13.9935	1.2028	40.939	2.8092	1.2486		10
55.827	57.9870	1.6077	14.0199	1.2024	40.848	2.8137	1.2424		11
55.930	57.7180	1.6080	14.0105	1.2023	40.944	2.8180	1.2467		12
55.901	58.0382	1.6086	13.9810	1.2018	40.862	2.8054	1.2456		13
56.010	58.8280	1.6158	13.9236	1.2015	40.865	2.7905	1.2436		14
56.189	59.2177	1.6217	13.8937	1.2013	40.943	2.7854	1.2496		17
56.298	58.4910	1.6240	13.8083	1.2013	41.006	2.7819	1.2514		18
56.652	58.8432	1.6347	13.8612	1.2014	41.136	2.8001	1.2535		19
56.510	58.2030	1.6327	13.7811	1.2014	41.147	2.7954	1.2539		20
55.792	56.5081	1.6113	13.5636	1.2024	40.663	2.7595	1.2422		21
55.817	55.9150	1.6179	13.6398	1.2027	40.737	2.7649	1.2410		24
55.862	56.5690	1.6192	13.6664	1.2030	40.767	2.7675	1.2424		25
56.100	58.3900	1.6234	13.6860	1.2026	40.893	2.7687	1.2475		26
55.994	58.6680	1.6202	13.6833	1.2022	40.897	2.7664	1.2480		27
56.146	61.3450	1.6268	13.7648	1.2018	40.992	2.7594	1.2483		28
55.869	65.2758	1.6285	13.7542	1.2028	40.958	2.7673	1.2469	Dec	1
55.649	66.2670	1.6242	13.7499	1.2040	40.825	2.7655	1.2424		2
55.018	65.3750	1.6149	13.7793	1.2032	40.511	2.7572	1.2331		3
54.846	65.7875	1.6187	13.7641	1.2035	40.518	2.7556	1.2311		4
55.123	66.3305	1.6293	13.8773	1.2021	40.717	2.7660	1.2362		5
54.776	65.6218	1.6201	14.1223	1.2023	40.515	2.7946	1.2258		8
55.119	66.9860	1.6300	14.1656	1.2021	40.731	2.7940	1.2369		9
55.250	67.2763	1.6263	14.2430	1.2024	40.658	2.8000	1.2392		10
55.262	68.6459	1.6323	14.3385	1.2012	40.792	2.8153	1.2428		11
55.410	71.4175	1.6307	14.4769	1.2010	40.824	2.8523	1.2450		12
55.539	74.7717	1.6322	14.4703	1.2011	40.931	2.9025	1.2426		15
56.118	91.5200	1.6312	14.6054	1.2009	41.302	2.9797	1.2537		16
55.751	82.1728	1.6247	14.5710	1.2010	41.035	2.9330	1.2448		17
54.972	75.4850	1.6149	14.1879	1.2052	40.376	2.8533	1.2285		18
54.937	73.4223	1.6147	14.2467	1.2039	40.361	2.8552	1.2279		19
54.723	67.1555	1.6171	14.2082	1.2035	40.282	2.8423	1.2259		22
54.563	66.9335	1.6141	14.1729	1.2032	40.184	2.8407	1.2213		23
54.596	66.8863	1.6160	14.2498	1.2025	40.169	2.8410	1.2219		24
54.558	68.0650	1.6134	14.1557	1.2028	40.223	2.8313	1.2197		29
54.420	69.1315	1.6085	14.1487	1.2028	40.019	2.8587	1.2160		30
54.436	72.3370	1.6058	14.0353	1.2024	39.910	2.8320	1.2141		31
53.961	70.4610	1.6000	14.0435	1.2022	39.690	2.8332	1.2043	2015 Jan	2
53.674	70.3880	1.5920	13.9739	1.2016	39.297	2.7869	1.1915		5
53.624	74.9100	1.5905	13.9771	1.2014	39.221	2.7732	1.1914		6
53.363	75.0000	1.5844	13.8588	1.2011	38.912	2.7547	1.1831		7
52.908	72.3732	1.5753	13.6912	1.2010	38.693	2.7181	1.1768		8
53.090	72.8910	1.5789	13.6655	1.2010	38.846	2.7154	1.1813		9
53.032	73.9104	1.5775	13.6056	1.2010	38.817	2.7090	1.1804		12
52.715	77.9100	1.5735	13.5487	1.2010	38.700	2.6875	1.1782		13
52.547	77.9030	1.5724	13.5437	1.2010	38.603	2.6957	1.1775		14
52.216	75.4100	1.5479	13.4057	1.0280	38.338	2.6720	1.1708		15
51.684	75.6580	1.5363	13.4030	1.0128	37.798	2.6888	1.1588		16
51.724	75.0288	1.5453	13.5213	1.0120	37.821	2.7149	1.1605		19
51.632	75.3825	1.5502	13.4621	1.0087	37.845	2.7010	1.1579		20
51.444	76.1230	1.5455	13.3846	0.9997	37.747	2.7141	1.1593		21
51.373	74.7800	1.5479	13.3367	0.9943	37.851	2.7128	1.1618		22
49.359	72.2195	1.5058	12.8430	0.9816	36.517	2.6340	1.1198		23
49.574	73.8368	1.5111	12.9073	1.0014	36.631	2.6526	1.1244		26
49.839	76.6695	1.5167	13.1080	1.0170	36.808	2.6768	1.1306		27
50.046	76.9120	1.5345	13.1212	1.0242	36.925	2.6959	1.1344		28
49.862	78.2726	1.5305	13.1531	1.0372	37.055	2.7267	1.1315		29
49.934	79.9250	1.5292	13.1028	1.0468	37.055	2.7579	1.1305		30
49.909	78.0600	1.5300	13.0934	1.0519	36.848	2.7356	1.1310	Feb	2
50.136	75.8145	1.5362	13.0318	1.0526	37.120	2.7382	1.1376		3
50.458	75.5000	1.5396	13.0730	1.0602	37.325	2.7796	1.1446		4
50.343	76.2700	1.5359	12.9830	1.0587	37.213	2.7898	1.1410		5
50.573	76.8600	1.5377	12.9486	1.0534	37.237	2.7878	1.1447		6
50.100	74.7335	1.5282	13.0539	1.0428	36.807	2.8080	1.1275		9
50.158	74.5672	1.5322	13.1443	1.0457	36.868	2.8155	1.1297		10

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

2 Monthly averages +

EUR 1 = CU ...

Period	EU member countries									
	Bulgaria	Croatia	Czech Republic	Denmark	Hungary	Lithuania ¹	Poland	Romania	Sweden	United Kingdom
	Bulgarian lev BGN	Croatian kuna HRK	Czech koruna CZK	Danish krone DKK	Hungarian forint HUF	Lithuanian litas LTL	Polish zloty PLN	Romanian leu RON	Swedish krona SEK	Pound sterling GBP
2010 Jan	1.9558	7.2938	26.133	7.4424	269.43	3.4528	4.0703	4.1383	10.1939	0.88305
Feb	1.9558	7.3029	25.979	7.4440	271.21	3.4528	4.0144	4.1196	9.9505	0.87604
Mar	1.9558	7.2616	25.541	7.4416	265.40	3.4528	3.8906	4.0866	9.7277	0.90160
Apr	1.9558	7.2594	25.308	7.4428	265.53	3.4528	3.8782	4.1306	9.6617	0.87456
May	1.9558	7.2630	25.663	7.4413	276.78	3.4528	4.0567	4.1767	9.6641	0.85714
June	1.9558	7.2225	25.780	7.4409	281.49	3.4528	4.1055	4.2434	9.5723	0.82771
July	1.9558	7.2198	25.328	7.4522	283.75	3.4528	4.0814	4.2608	9.4954	0.83566
Aug	1.9558	7.2525	24.806	7.4495	281.45	3.4528	3.9899	4.2396	9.4216	0.82363
Sep	1.9558	7.2874	24.651	7.4476	282.10	3.4528	3.9548	4.2655	9.2241	0.83987
Oct	1.9558	7.3277	24.531	7.4567	274.01	3.4528	3.9496	4.2787	9.2794	0.87638
Nov	1.9558	7.3830	24.633	7.4547	275.51	3.4528	3.9520	4.2940	9.3166	0.85510
Dec	1.9558	7.3913	25.174	7.4528	277.62	3.4528	3.9962	4.2929	9.0559	0.84813
2011 Jan	1.9558	7.4008	24.449	7.4518	275.33	3.4528	3.8896	4.2624	8.9122	0.84712
Feb	1.9558	7.4149	24.277	7.4555	271.15	3.4528	3.9264	4.2457	8.7882	0.84635
Mar	1.9558	7.3915	24.393	7.4574	270.89	3.4528	4.0145	4.1621	8.8864	0.86653
Apr	1.9558	7.3639	24.301	7.4574	265.29	3.4528	3.9694	4.1004	8.9702	0.88291
May	1.9558	7.4052	24.381	7.4566	266.96	3.4528	3.9404	4.1142	8.9571	0.87788
June	1.9558	7.4065	24.286	7.4579	266.87	3.4528	3.9702	4.1937	9.1125	0.88745
July	1.9558	7.4316	24.335	7.4560	267.68	3.4528	3.9951	4.2413	9.1340	0.88476
Aug	1.9558	7.4620	24.273	7.4498	272.37	3.4528	4.1195	4.2505	9.1655	0.87668
Sep	1.9558	7.4936	24.556	7.4462	285.05	3.4528	4.3379	4.2838	9.1343	0.87172
Oct	1.9558	7.4849	24.841	7.4442	296.79	3.4528	4.3516	4.3244	9.1138	0.87036
Nov	1.9558	7.4923	25.464	7.4412	309.15	3.4528	4.4324	4.3560	9.1387	0.87640
Dec	1.9558	7.5136	25.514	7.4341	304.19	3.4528	4.4774	4.3282	9.0184	0.84405
2012 Jan	1.9558	7.5543	25.531	7.4353	307.33	3.4528	4.3760	4.3417	8.8503	0.83210
Feb	1.9558	7.5815	25.042	7.4341	290.68	3.4528	4.1835	4.3513	8.8196	0.83696
Mar	1.9558	7.5358	24.676	7.4354	292.26	3.4528	4.1370	4.3668	8.8873	0.83448
Apr	1.9558	7.4991	24.809	7.4393	294.81	3.4528	4.1782	4.3789	8.8650	0.82188
May	1.9558	7.5383	25.313	7.4335	293.67	3.4528	4.2937	4.4412	8.9924	0.80371
June	1.9558	7.5434	25.640	7.4325	293.57	3.4528	4.2973	4.4626	8.8743	0.80579
July	1.9558	7.5006	25.447	7.4384	286.28	3.4528	4.1837	4.5549	8.5451	0.78827
Aug	1.9558	7.4853	25.021	7.4454	278.93	3.4528	4.0934	4.5176	8.2805	0.78884
Sep	1.9558	7.4291	24.752	7.4539	284.22	3.4528	4.1345	4.5022	8.4929	0.79821
Oct	1.9558	7.5140	24.939	7.4582	282.09	3.4528	4.1071	4.5624	8.6145	0.80665
Nov	1.9558	7.5410	25.365	7.4587	282.26	3.4528	4.1321	4.5273	8.6076	0.80389
Dec	1.9558	7.5334	25.214	7.4604	285.79	3.4528	4.0956	4.4899	8.6512	0.81237
2013 Jan	1.9558	7.5746	25.563	7.4614	294.01	3.4528	4.1424	4.3835	8.6217	0.83271
Feb	1.9558	7.5868	25.475	7.4598	292.73	3.4528	4.1700	4.3839	8.5083	0.86250
Mar	1.9558	7.5909	25.659	7.4553	303.01	3.4528	4.1565	4.3923	8.3470	0.85996
Apr	1.9558	7.6076	25.841	7.4553	298.67	3.4528	4.1359	4.3780	8.4449	0.85076
May	1.9558	7.5684	25.888	7.4536	292.38	3.4528	4.1799	4.3360	8.5725	0.84914
June	1.9558	7.4901	25.759	7.4576	295.70	3.4528	4.2839	4.4803	8.6836	0.85191
July	1.9558	7.5061	25.944	7.4579	294.90	3.4528	4.2745	4.4244	8.6609	0.86192
Aug	1.9558	7.5372	25.818	7.4580	299.46	3.4528	4.2299	4.4371	8.7034	0.85904
Sep	1.9558	7.5985	25.789	7.4579	299.75	3.4528	4.2371	4.4633	8.6758	0.84171
Oct	1.9558	7.6193	25.662	7.4592	294.76	3.4528	4.1902	4.4444	8.7479	0.84720
Nov	1.9558	7.6326	26.927	7.4587	297.68	3.4528	4.1887	4.4452	8.8802	0.83780
Dec	1.9558	7.6365	27.521	7.4602	300.24	3.4528	4.1760	4.4635	8.9597	0.83639
2014 Jan	1.9558	7.6353	27.485	7.4614	302.48	3.4528	4.1799	4.5205	8.8339	0.82674
Feb	1.9558	7.6574	27.444	7.4622	310.20	3.4528	4.1741	4.4918	8.8721	0.82510
Mar	1.9558	7.6576	27.395	7.4638	311.49	3.4528	4.1987	4.4933	8.8666	0.83170
Apr	1.9558	7.6267	27.450	7.4656	307.37	3.4528	4.1853	4.4620	9.0329	0.82520
May	1.9558	7.5952	27.437	7.4641	304.58	3.4528	4.1800	4.4237	9.0298	0.81535
June	1.9558	7.5770	27.450	7.4588	305.87	3.4528	4.1352	4.3930	9.0914	0.80409
July	1.9558	7.6146	27.458	7.4564	309.81	3.4528	4.1444	4.4098	9.2327	0.79310
Aug	1.9558	7.6326	27.816	7.4551	313.91	3.4528	4.1919	4.4252	9.1878	0.79730
Sep	1.9558	7.6236	27.599	7.4449	313.20	3.4528	4.1899	4.4095	9.1929	0.79113
Oct	1.9558	7.6573	27.588	7.4448	307.85	3.4528	4.2066	4.4153	9.1797	0.78861
Nov	1.9558	7.6700	27.667	7.4415	306.89	3.4528	4.2121	4.4288	9.2384	0.79054
Dec	1.9558	7.6682	27.640	7.4402	310.83	3.4528	4.2155	4.4583	9.4043	0.78830
2015 Jan	1.9558	7.6883	27.895	7.4406	316.50	–	4.2783	4.4874	9.4167	0.76680

* See Explanatory notes, p 59. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. ¹ Accession to EMU on 1 January 2015. ² Up to December 2010, ECB indicative rates.

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

Other European and non-European countries											Period
Australia	Brazil	Canada	China	Hong Kong	India	Indonesia	Israel	Japan	Korea, Republic of	Malaysia	
Australian dollar AUD	Brazilian real BRL	Canadian dollar CAD	Chinese yuan renminbi CNY	Hong Kong dollar HKD	Indian rupee INR	Indonesian rupiah IDR	New Israeli sheqel ILS 2	Japanese yen JPY	South Korean won KRW	Malaysian ringgit MYR	
1.5624	2.5383	1.4879	9.7436	11.0783	65.5361	13,263.60	5.2964	130.34	1,624.76	4.8170	2010 Jan
1.5434	2.5237	1.4454	9.3462	10.6305	63.4291	12,786.05	5.1258	123.46	1,582.70	4.6743	Feb
1.4882	2.4233	1.3889	9.2623	10.5313	61.7352	12,434.53	5.0772	123.03	1,542.59	4.5083	Mar
1.4463	2.3550	1.3467	9.1505	10.4065	59.6203	12,101.70	4.9773	125.33	1,494.53	4.2935	Apr
1.4436	2.2750	1.3060	8.5794	9.7843	57.6166	11,517.01	4.7640	115.83	1,465.81	4.0874	May
1.4315	2.2057	1.2674	8.3245	9.5091	56.8582	11,169.39	4.7048	110.99	1,483.22	3.9853	June
1.4586	2.2600	1.3322	8.6538	9.9308	59.8100	11,546.78	4.9236	111.73	1,538.85	4.0924	July
1.4337	2.2691	1.3411	8.7520	10.0193	60.0584	11,573.26	4.8906	110.04	1,522.39	4.0654	Aug
1.3943	2.2476	1.3515	8.8104	10.1470	60.0771	11,716.16	4.8792	110.26	1,517.10	4.0570	Sep
1.4164	2.3378	1.4152	9.2665	10.7835	61.7399	12,407.16	5.0192	113.67	1,560.30	4.3092	Oct
1.3813	2.3391	1.3831	9.0895	10.5941	61.4539	12,224.00	4.9770	112.69	1,544.16	4.2588	Nov
1.3304	2.2387	1.3327	8.7873	10.2776	59.6472	11,925.21	4.7618	110.11	1,513.74	4.1313	Dec
1.3417	2.2371	1.3277	8.8154	10.3945	60.7161	12,077.47	4.7909	110.38	1,495.50	4.0895	2011 Jan
1.3543	2.2765	1.3484	8.9842	10.6312	62.0142	12,165.92	4.9939	112.77	1,524.99	4.1541	Feb
1.3854	2.3220	1.3672	9.1902	10.9093	62.9526	12,263.18	4.9867	114.40	1,568.05	4.2483	Mar
1.3662	2.2889	1.3834	9.4274	11.2269	64.1128	12,493.48	4.9573	120.42	1,567.52	4.3502	Apr
1.3437	2.3131	1.3885	9.3198	11.1551	64.4735	12,290.33	4.9740	116.47	1,555.99	4.3272	May
1.3567	2.2850	1.4063	9.3161	11.2021	64.5200	12,327.02	4.9169	115.75	1,555.32	4.3585	June
1.3249	2.2329	1.3638	9.2121	11.1104	63.3537	12,171.27	4.8801	113.26	1,510.29	4.2716	July
1.3651	2.2888	1.4071	9.1857	11.1846	65.0717	12,249.95	5.0841	110.43	1,542.01	4.2822	Aug
1.3458	2.3946	1.3794	8.7994	10.7333	65.5964	12,118.49	5.0788	105.75	1,544.04	4.2456	Sep
1.3525	2.4336	1.3981	8.7308	10.6616	67.5519	12,150.54	5.0253	105.06	1,578.17	4.2963	Oct
1.3414	2.4210	1.3897	8.6154	10.5495	68.8330	12,214.99	5.0521	105.02	1,537.42	4.2756	Nov
1.3003	2.4175	1.3481	8.3563	10.2496	69.2066	11,965.40	4.9725	102.55	1,513.26	4.1639	Dec
1.2405	2.3084	1.3073	8.1465	10.0187	66.0601	11,709.25	4.9141	99.33	1,474.96	4.0151	2012 Jan
1.2327	2.2729	1.3193	8.3314	10.2553	65.0589	11,913.82	4.9474	103.77	1,485.58	3.9978	Feb
1.2538	2.3674	1.3121	8.3326	10.2474	66.5399	12,082.50	4.9679	108.88	1,487.83	4.0229	Mar
1.2718	2.4405	1.3068	8.2921	10.2163	68.1939	12,068.69	4.9362	107.00	1,495.40	4.0277	Apr
1.2825	2.5357	1.2916	8.0806	9.9291	69.6407	11,913.51	4.8974	101.97	1,481.36	3.9688	May
1.2550	2.5658	1.2874	7.9676	9.7192	70.1673	11,830.22	4.8763	99.26	1,458.61	3.9836	June
1.1931	2.4914	1.2461	7.8288	9.5308	68.1061	11,605.16	4.9042	97.07	1,404.11	3.8914	July
1.1841	2.5170	1.2315	7.8864	9.6177	68.8632	11,777.55	4.9779	97.58	1,403.93	3.8643	Aug
1.2372	2.6066	1.2583	8.1273	9.9686	70.0452	12,287.93	5.0717	100.49	1,444.65	3.9599	Sep
1.2596	2.6333	1.2801	8.1390	10.0574	68.8589	12,457.30	4.9976	102.47	1,435.37	3.9649	Oct
1.2331	2.6512	1.2787	7.9998	9.9423	70.3250	12,343.83	4.9970	103.94	1,395.13	3.9230	Nov
1.2527	2.7264	1.2984	8.1809	10.1679	71.6946	12,643.37	4.9570	109.71	1,411.41	4.0075	Dec
1.2658	2.6993	1.3189	8.2698	10.3027	72.0716	12,837.99	4.9706	118.34	1,417.69	4.0413	2013 Jan
1.2951	2.6354	1.3477	8.3282	10.3608	71.9342	12,933.75	4.9359	124.40	1,452.82	4.1403	Feb
1.2537	2.5694	1.3285	8.0599	10.0588	70.5579	12,590.61	4.7769	122.99	1,430.31	4.0309	Mar
1.2539	2.6060	1.3268	8.0564	10.1110	70.7738	12,664.51	4.7164	127.54	1,460.89	3.9686	Apr
1.3133	2.6414	1.3257	7.9715	10.0766	71.4760	12,673.13	4.7223	131.13	1,444.56	3.9200	May
1.3978	2.8613	1.3596	8.0905	10.2349	77.0284	13,033.31	4.7865	128.40	1,498.33	4.1488	June
1.4279	2.9438	1.3619	8.0234	10.1455	78.1762	13,189.17	4.7153	130.39	1,473.35	4.1746	July
1.4742	3.1170	1.3853	8.1477	10.3223	83.9480	14,168.72	4.7610	130.34	1,485.93	4.3631	Aug
1.4379	3.0345	1.3817	8.1690	10.3504	85.2678	15,073.16	4.7636	132.41	1,446.60	4.3410	Sep
1.4328	2.9860	1.4128	8.3226	10.5724	84.0071	15,109.54	4.8232	133.32	1,454.73	4.3283	Oct
1.4473	3.0959	1.4145	8.2221	10.4604	84.4990	15,575.06	4.7711	134.97	1,434.06	4.3176	Nov
1.5243	3.2133	1.4580	8.3248	10.6254	84.7631	16,455.73	4.8019	141.68	1,446.99	4.4517	Dec
1.5377	3.2437	1.4884	8.2368	10.5586	84.5099	16,471.94	4.7569	141.47	1,453.94	4.5005	2014 Jan
1.5222	3.2581	1.5094	8.3062	10.6012	84.9503	16,270.18	4.8043	139.35	1,462.51	4.5194	Feb
1.5217	3.2187	1.5352	8.5332	10.7283	84.2990	15,785.89	4.8087	141.48	1,479.99	4.5361	Mar
1.4831	3.0864	1.5181	8.5984	10.7107	83.3624	15,801.66	4.8010	141.62	1,441.28	4.4989	Apr
1.4755	3.0512	1.4951	8.5658	10.6456	81.4318	15,830.12	4.7600	139.74	1,407.13	4.4337	May
1.4517	3.0388	1.4728	8.4698	10.5365	81.2046	16,167.87	4.6966	138.72	1,385.45	4.3760	June
1.4420	3.0109	1.4524	8.3940	10.4935	81.3058	15,789.65	4.6325	137.72	1,382.29	4.3100	July
1.4306	3.0219	1.4548	8.1965	10.3207	81.0709	15,603.10	4.6569	137.11	1,364.17	4.2310	Aug
1.4246	3.0089	1.4196	7.9207	10.0019	78.5676	15,362.85	4.6896	138.39	1,336.02	4.1522	Sep
1.4436	3.1018	1.4214	7.7635	9.8309	77.7896	15,389.80	4.7249	136.85	1,345.25	4.1436	Oct
1.4432	3.1829	1.4136	7.6411	9.6716	76.9566	15,177.15	4.7783	145.03	1,370.36	4.1747	Nov
1.4928	3.2499	1.4216	7.6330	9.5626	77.3781	15,351.19	4.8503	147.06	1,359.97	4.2903	Dec
1.4390	3.0639	1.4039	7.2269	9.0102	72.2141	14,617.69	4.5856	137.47	1,266.19	4.1648	2015 Jan

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

2 Monthly averages + (cont'd)

EUR 1 = CU ...

Other European and non-European countries (cont'd)											
Period	Mexico	New Zealand	Norway	Philippines	Russian Federation	Singapore	South Africa	Switzerland	Thailand	Turkey	United States
	Mexican peso MXN	New Zealand dollar NZD	Norwegian krone NOK	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
2010 Jan	18.2820	1.9646	8.1817	65.702	42.5749	1.9930	10.6492	1.4765	47.150	2.1028	1.4272
Feb	17.7154	1.9615	8.0971	63.317	41.2845	1.9326	10.4964	1.4671	45.360	2.0756	1.3686
Mar	17.0587	1.9301	8.0369	61.999	40.1219	1.8990	10.0589	1.4482	44.111	2.0821	1.3569
Apr	16.3957	1.8814	7.9323	59.788	39.1335	1.8505	9.8658	1.4337	43.279	1.9983	1.3406
May	15.9856	1.8010	7.8907	57.315	38.2707	1.7503	9.6117	1.4181	40.714	1.9459	1.2565
June	15.5346	1.7667	7.9062	56.594	38.1507	1.7081	9.3398	1.3767	39.635	1.9274	1.2209
July	16.3699	1.7925	8.0201	59.072	39.1317	1.7588	9.6351	1.3460	41.273	1.9669	1.2770
Aug	16.4571	1.8059	7.9325	58.245	39.1898	1.7482	9.4192	1.3413	40.937	1.9484	1.2894
Sep	16.7361	1.7955	7.9156	57.772	40.2564	1.7439	9.3236	1.3089	40.264	1.9528	1.3067
Oct	17.2845	1.8498	8.1110	60.285	42.1471	1.8116	9.6165	1.3452	41.636	1.9800	1.3898
Nov	16.8386	1.7703	8.1463	59.485	42.3360	1.7739	9.5320	1.3442	40.826	1.9717	1.3661
Dec	16.3797	1.7587	7.9020	58.050	40.7385	1.7262	9.0143	1.2811	39.805	2.0159	1.3220
2011 Jan	16.1926	1.7435	7.8199	59.089	40.2557	1.7193	9.2652	1.2779	40.827	2.0919	1.3360
Feb	16.4727	1.7925	7.8206	59.558	39.9469	1.7421	9.8126	1.2974	41.918	2.1702	1.3649
Mar	16.8063	1.8877	7.8295	60.870	39.8061	1.7757	9.6862	1.2867	42.506	2.2108	1.3999
Apr	16.9211	1.8331	7.8065	62.361	40.5363	1.8024	9.7200	1.2977	43.434	2.1975	1.4442
May	16.7177	1.8024	7.8384	61.953	40.0573	1.7763	9.8461	1.2537	43.398	2.2603	1.4349
June	16.9931	1.7666	7.8302	62.468	40.2670	1.7763	9.7807	1.2092	43.923	2.3077	1.4388
July	16.6491	1.6877	7.7829	60.961	39.8343	1.7359	9.7000	1.1766	42.949	2.3654	1.4264
Aug	17.5456	1.7108	7.7882	60.836	41.2954	1.7340	10.1532	1.1203	42.875	2.5147	1.4343
Sep	17.9370	1.6932	7.7243	59.322	42.3239	1.7229	10.3956	1.2005	41.902	2.4736	1.3770
Oct	18.4315	1.7361	7.7474	59.412	42.8569	1.7493	10.9188	1.2295	42.297	2.5089	1.3706
Nov	18.5646	1.7584	7.7868	58.743	41.8082	1.7476	11.0547	1.2307	41.969	2.4565	1.3556
Dec	18.1174	1.7102	7.7451	57.537	41.5686	1.7070	10.7829	1.2276	41.099	2.4632	1.3179
2012 Jan	17.3140	1.6132	7.6752	56.208	40.4394	1.6510	10.3405	1.2108	40.718	2.3759	1.2905
Feb	16.9159	1.5845	7.5522	56.419	39.4232	1.6585	10.1289	1.2071	40.614	2.3264	1.3224
Mar	16.8239	1.6104	7.5315	56.634	38.7804	1.6624	10.0475	1.2061	40.557	2.3631	1.3201
Apr	17.1900	1.6095	7.5698	56.145	38.8087	1.6459	10.3060	1.2023	40.639	2.3520	1.3162
May	17.4237	1.6538	7.5655	54.908	39.5585	1.6152	10.4412	1.2012	40.077	2.3149	1.2789
June	17.4529	1.6062	7.5401	53.510	41.1766	1.6016	10.5050	1.2011	39.640	2.2837	1.2526
July	16.4263	1.5390	7.4579	51.452	39.9467	1.5494	10.1379	1.2011	38.873	2.2281	1.2288
Aug	16.3600	1.5306	7.3239	52.173	39.6334	1.5480	10.2585	1.2011	38.974	2.2291	1.2400
Sep	16.6413	1.5721	7.3945	53.629	40.4006	1.5837	10.6512	1.2089	39.842	2.3177	1.2856
Oct	16.7207	1.5817	7.4076	53.691	40.3558	1.5879	11.2215	1.2098	39.811	2.3384	1.2974
Nov	16.7689	1.5660	7.3371	52.716	40.2505	1.5695	11.2986	1.2052	39.391	2.3010	1.2828
Dec	16.8664	1.5777	7.3503	53.796	40.3114	1.6009	11.3179	1.2091	40.187	2.3439	1.3119
2013 Jan	16.8760	1.5877	7.3821	54.105	40.1847	1.6326	11.6957	1.2288	39.924	2.3543	1.3288
Feb	16.9872	1.5929	7.4232	54.355	40.3342	1.6546	11.8796	1.2298	39.839	2.3738	1.3359
Mar	16.2322	1.5657	7.4863	52.813	39.9332	1.6164	11.9169	1.2266	38.264	2.3453	1.2964
Apr	15.8895	1.5348	7.5444	53.649	40.7995	1.6120	11.8592	1.2199	37.857	2.3406	1.3026
May	15.9776	1.5774	7.5589	53.693	40.6842	1.6219	12.1798	1.2418	38.667	2.3739	1.2982
June	17.0716	1.6682	7.7394	56.658	42.6490	1.6613	13.2088	1.2322	40.664	2.5028	1.3189
July	16.6893	1.6590	7.8837	56.698	42.8590	1.6595	12.9674	1.2366	40.714	2.5274	1.3080
Aug	17.1996	1.6829	7.9386	58.471	43.9748	1.6941	13.4190	1.2338	42.072	2.6125	1.3310
Sep	17.4471	1.6406	7.9725	58.346	43.5144	1.6860	13.3287	1.2338	42.312	2.6952	1.3348
Oct	17.7413	1.6351	8.1208	58.809	43.7440	1.6956	13.5283	1.2316	42.549	2.7095	1.3635
Nov	17.6340	1.6327	8.2055	58.811	44.1581	1.6833	13.7626	1.2316	42.695	2.7316	1.3493
Dec	17.8278	1.6659	8.4053	60.552	45.0628	1.7244	14.2234	1.2245	44.323	2.8276	1.3704
2014 Jan	17.9964	1.6450	8.3927	61.263	46.0304	1.7327	14.8242	1.2317	44.822	3.0297	1.3610
Feb	18.1561	1.6466	8.3562	61.238	48.2554	1.7295	14.9820	1.2212	44.568	3.0184	1.3659
Mar	18.2447	1.6199	8.2906	61.901	49.9477	1.7513	14.8613	1.2177	44.765	3.0629	1.3823
Apr	18.0485	1.6049	8.2506	61.646	49.2978	1.7345	14.5815	1.2189	44.657	2.9393	1.3813
May	17.7620	1.5957	8.1513	60.258	47.8403	1.7189	14.2995	1.2204	44.686	2.8736	1.3732
June	17.6516	1.5769	8.2149	59.543	46.7509	1.7008	14.5094	1.2181	44.195	2.8808	1.3592
July	17.5834	1.5578	8.3880	58.844	46.9984	1.6825	14.4366	1.2150	43.470	2.8699	1.3539
Aug	17.5051	1.5783	8.2522	58.320	48.1781	1.6622	14.2052	1.2118	42.644	2.8784	1.3316
Sep	17.0717	1.5841	8.1798	57.033	49.0519	1.6295	14.1578	1.2076	41.536	2.8543	1.2901
Oct	17.0713	1.6090	8.3136	56.807	51.9380	1.6154	14.0266	1.2078	41.139	2.8577	1.2673
Nov	16.9850	1.5928	8.4912	56.101	57.5193	1.6173	13.8359	1.2027	40.908	2.7885	1.2472
Dec	17.8692	1.5874	8.9802	55.092	70.3269	1.6213	14.1582	1.2026	40.564	2.8304	1.2331
2015 Jan	17.0782	1.5213	8.9320	51.791	75.0459	1.5545	13.4598	1 1.0940	38.056	2.7153	1.1621

* See Explanatory notes, p 59. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. 1 Discontinuation of the minimum exchange rate on 15 January 2015.

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

3 End-of-year rates and annual averages

EUR 1 = CU ...

EU member countries										
Period	Bulgaria Bulgarian lev BGN 1	Croatia Croatian kuna HRK 2	Cyprus Cyprus pound CYP 3	Czech Republic Czech koruna CZK	Denmark Danish krone DKK	Estonia Estonian kroon EEK 3	Greece Greek drachma GRD 3	Hungary Hungarian forint HUF	Latvia Latvian lats LVL 1 3	Lithuania Lithuanian litas LTL 1
End of year										
1999	.	.	0.57667	36.103	7.4433	15.6466	330.30	254.70	0.5881	4.0169
2000	1.9543	7.5800	0.57369	35.047	7.4631	15.6466	340.75	265.00	0.5764	3.7229
2001	1.9463	7.3490	0.57504	31.962	7.4365	15.6466	–	245.18	0.5563	3.5228
2002	1.9546	7.4750	0.57316	31.577	7.4288	15.6466	–	236.29	0.6140	3.4525
2003	1.9557	7.6451	0.58637	32.410	7.4450	15.6466	–	262.50	0.6725	3.4524
2004	1.9559	7.6650	0.58000	30.464	7.4388	15.6466	–	245.97	0.6979	3.4528
2005	1.9563	7.3715	0.57350	29.000	7.4605	15.6466	–	252.87	0.6962	3.4528
2006	1.9558	7.3504	0.57820	27.485	7.4560	15.6466	–	251.77	0.6972	3.4528
2007	1.9558	7.3308	0.585274	26.628	7.4583	15.6466	–	253.73	0.6964	3.4528
2008	1.9558	7.3555	–	26.875	7.4506	15.6466	–	266.70	0.7083	3.4528
2009	1.9558	7.3000	–	26.473	7.4418	15.6466	–	270.42	0.7093	3.4528
2010	1.9558	7.3830	–	25.061	7.4535	15.6466	–	277.95	0.7094	3.4528
2011	1.9558	7.5370	–	25.787	7.4342	–	–	314.58	0.6995	3.4528
2012	1.9558	7.5575	–	25.151	7.4610	–	–	292.30	0.6977	3.4528
2013	1.9558	7.6265	–	27.427	7.4593	–	–	297.04	0.702804	3.4528
2014	1.9558	7.6580	–	27.735	7.4453	–	–	315.54	–	3.4528
Annual averages +										
1999	.	.	0.57884	36.884	7.4355	15.6466	325.76	252.77	0.6256	4.2641
2000	4 1.9477	5 7.6410	0.57392	35.599	7.4538	15.6466	336.63	260.04	0.5592	3.6952
2001	1.9482	7.4820	0.57589	34.068	7.4521	15.6466	–	256.59	0.5601	3.5823
2002	1.9492	7.4130	0.57530	30.804	7.4305	15.6466	–	242.96	0.5810	3.4594
2003	1.9490	7.5688	0.58409	31.846	7.4307	15.6466	–	253.62	0.6407	3.4527
2004	1.9533	7.4967	0.58185	31.891	7.4399	15.6466	–	251.66	0.6652	3.4529
2005	1.9558	7.4008	0.57683	29.782	7.4518	15.6466	–	248.05	0.6962	3.4528
2006	1.9558	7.3247	0.57578	28.342	7.4591	15.6466	–	264.26	0.6962	3.4528
2007	1.9558	7.3376	0.58263	27.766	7.4506	15.6466	–	251.35	0.7001	3.4528
2008	1.9558	7.2239	–	24.946	7.4560	15.6466	–	251.51	0.7027	3.4528
2009	1.9558	7.3400	–	26.435	7.4462	15.6466	–	280.33	0.7057	3.4528
2010	1.9558	7.2891	–	25.284	7.4473	15.6466	–	275.48	0.7087	3.4528
2011	1.9558	7.4390	–	24.590	7.4506	–	–	279.37	0.7063	3.4528
2012	1.9558	7.5217	–	25.149	7.4437	–	–	289.25	0.6973	3.4528
2013	1.9558	7.5786	–	25.980	7.4579	–	–	296.87	0.7015	3.4528
2014	1.9558	7.6344	–	27.536	7.4548	–	–	308.71	–	3.4528
EU member countries (cont'd)							Other European and non-European countries			
Malta	Poland	Romania	Slovakia	Slovenia	Sweden	United Kingdom	Australia	Brazil	Canada	
Maltese lira MTL 1 3	Polish zloty PLN	Romanian leu (old)/(new) ROL/RON 1 6	Slovak koruna SKK 1 3	Slovenian tolar SIT 3	Swedish krona SEK	Pound sterling GBP	Australian dollar AUD	Brazilian real BRL 7	Canadian dollar CAD	
End of year										
1999	0.4151	4.1587	18,345	42.402	198.9055	8.5625	0.62170	1.5422	.	1.4608
2000	0.4075	3.8498	24,142	43.933	213.5401	8.8313	0.62410	1.6770	1.8149	1.3965
2001	0.3994	3.4953	27,817	42.780	218.8364	9.3012	0.60850	1.7280	2.0465	1.4077
2002	0.4182	4.0210	35,135	41.503	230.1577	9.1528	0.65050	1.8556	3.7124	1.6550
2003	0.4317	4.7019	41,158	41.170	236.7000	9.0800	0.70480	1.6802	3.6698	1.6234
2004	0.4343	4.0845	39,390	38.745	239.7600	9.0206	0.70505	1.7459	3.6201	1.6416
2005	0.4293	3.8600	6 3.6802	37.880	239.5000	9.3885	0.68530	1.6109	2.7462	1.3725
2006	0.4293	3.8310	3.3835	34.435	239.6400	9.0404	0.67150	1.6691	2.8141	1.5281
2007	0.4293	3.5935	3.6077	33.583	–	9.4415	0.73335	1.6757	2.5914	1.4449
2008	–	4.1535	4.0225	30.126	–	10.8700	0.95250	2.0274	3.2436	1.6998
2009	–	4.1045	4.2363	–	–	10.2520	0.88810	1.6008	2.5113	1.5128
2010	–	3.9750	4.2620	–	–	8.9655	0.86075	1.3136	2.2177	1.3322
2011	–	4.4580	4.3233	–	–	8.9120	0.83530	1.2723	2.4159	1.3215
2012	–	4.0740	4.4445	–	–	8.5820	0.81610	1.2712	2.7036	1.3137
2013	–	4.1543	4.4710	–	–	8.8591	0.83370	1.5423	3.2576	1.4671
2014	–	4.2732	4.4828	–	–	9.3930	0.77890	1.4829	3.2207	1.4063
Annual averages +										
1999	0.4258	4.2274	16,345	44.123	194.4732	8.8075	0.65874	1.6523	.	1.5840
2000	0.4041	4.0082	19,922	42.602	206.6127	8.4452	0.60948	1.5889	5 1.6821	1.3706
2001	0.4030	3.6721	26,004	43.300	217.9797	9.2551	0.62187	1.7319	2.1069	1.3864
2002	0.4089	3.8574	31,270	42.694	225.9772	9.1611	0.62883	1.7376	2.7896	1.4838
2003	0.4261	4.3996	37,551	41.489	233.8493	9.1242	0.69199	1.7379	3.4701	1.5817
2004	0.4280	4.5268	40,510	40.022	239.0874	9.1243	0.67866	1.6905	3.6362	1.6167
2005	0.4299	4.0230	6 3.6209	38.599	239.5681	9.2822	0.68380	1.6320	3.0360	1.5087
2006	0.4293	3.8959	3.5258	37.234	239.5961	9.2544	0.68173	1.6668	2.7333	1.4237
2007	0.4293	3.7837	3.3353	33.775	–	9.2501	0.68434	1.6348	2.6633	1.4678
2008	–	3.5121	3.6826	31.262	–	9.6152	0.79628	1.7416	2.6737	1.5594
2009	–	4.3276	4.2399	–	–	10.6191	0.89094	1.7727	2.7674	1.5850
2010	–	3.9947	4.2122	–	–	9.5373	0.85784	1.4423	2.3314	1.3651
2011	–	4.1206	4.2391	–	–	9.0298	0.86788	1.3484	2.3265	1.3761
2012	–	4.1847	4.4593	–	–	8.7041	0.81087	1.2407	2.5084	1.2842
2013	–	4.1975	4.4190	–	–	8.6515	0.84926	1.3777	2.8687	1.3684
2014	–	4.1843	4.4437	–	–	9.0985	0.80612	1.4719	3.1211	1.4661

* See Explanatory notes, p 59. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. 1 Up to September 2000, ECB indicative rates. 2 Up to March 2005, ECB indicative rates. 3 Accession to the euro area, see p 7 (Table I 1). 4 Average from 19 July to 29 December 2000.

5 Average from 13 January to 29 December 2000. 6 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. 7 Up to December 2007, ECB indicative rates.

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

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

EUR 1 = CU ...

Other European and non-European countries (cont'd)										
	China	Hong Kong	Iceland	India	Indonesia	Israel	Japan	Korea, Republic of	Malaysia	Mexico
Period	Chinese yuan renminbi CNY 1	Hong Kong dollar HKD 2	Icelandic krona ISK 2 3	Indian rupee INR 4	Indonesian rupiah IDR 1	New Israeli sheqel ILS 5	Japanese yen JPY	South Korean won KRW 2	Malaysian ringgit MYR 1	Mexican peso MXN 6
End of year										
1999	.	7.8033	72.83	.	7,052.77	.	102.73	1,137.28	3.8148	9.5320
2000	7.7017	7.2578	78.80	43.4290	9,077.75	3.7620	106.92	1,177.08	3.5380	8.9255
2001	7.2945	6.8723	91.48	42.4950	9,227.43	3.8746	115.33	1,161.55	3.3475	8.0466
2002	8.6801	8.1781	84.74	50.2930	9,387.21	4.9708	124.39	1,243.76	3.9857	10.9605
2003	10.4539	9.8049	89.46	57.5780	10,643.10	5.5424	135.05	1,506.32	4.8019	14.1807
2004	11.2741	10.5881	83.60	59.2590	12,653.91	5.8922	139.65	1,410.05	5.1802	15.2235
2005	9.5204	9.1474	74.57	53.1130	11,596.45	5.4334	138.90	1,184.42	4.4584	12.5945
2006	10.2793	10.2409	93.13	58.2180	11,844.44	5.5677	156.93	1,224.81	4.6490	14.2899
2007	10.7524	11.4800	91.90	57.8620	13,826.70	5.6539	164.93	1,377.96	4.8682	16.0732
2008	9.4956	10.7858	3	67.4370	15,239.12	5.2919	126.14	1,839.13	4.8048	19.2333
2009	9.8350	11.1709	—	67.0400	13,626.13	5.4524	133.16	1,666.97	4.9326	18.9223
2010	8.8220	10.3856	—	59.7580	12,002.14	4.7321	108.65	1,499.06	4.0950	16.5475
2011	8.1588	10.0510	—	68.7130	11,731.47	4.9453	100.20	1,498.69	4.1055	18.0512
2012	8.2207	10.2260	—	72.5600	12,713.97	4.9258	113.61	1,406.23	4.0347	17.1845
2013	8.3491	10.6933	—	85.3660	16,764.78	4.7880	144.72	1,450.93	4.5221	18.0731
2014	7.5358	9.4170	—	76.7190	15,076.10	4.7200	145.23	1,324.80	4.2473	17.8679
Annual averages +										
1999	.	8.2694	77.18	.	8,386.62	.	121.32	1,267.26	4.0498	10.1945
2000	7 7.6168	7.1973	72.58	7 41.3561	7,731.57	7 3.7506	99.47	1,043.50	3.5101	8.7361
2001	7.4131	6.9855	87.42	42.2471	9,167.71	3.7672	108.68	1,154.83	3.4036	8.3710
2002	7.8265	7.3750	86.18	45.9248	8,785.12	4.4800	118.06	1,175.50	3.5933	9.1628
2003	9.3626	8.8079	86.65	52.6100	9,685.54	5.1340	130.97	1,346.90	4.2983	12.2144
2004	10.2967	9.6881	87.14	56.3008	11,127.34	5.5706	134.44	1,422.62	4.7273	14.0386
2005	10.1955	9.6768	78.23	54.8117	12,072.83	5.5807	136.85	1,273.61	4.7119	13.5643
2006	10.0096	9.7545	87.76	56.8435	11,512.37	5.5920	146.02	1,198.58	4.6044	13.6936
2007	10.4178	10.6912	87.63	56.4186	12,528.33	5.6278	161.25	1,272.99	4.7076	14.9743
2008	10.2236	11.4541	3 143.83	63.6143	14,165.16	5.2561	152.45	1,606.09	4.8893	16.2911
2009	9.5277	10.8114	—	67.3611	14,443.74	5.4668	130.34	1,772.90	4.9079	18.7989
2010	8.9712	10.2994	—	60.5878	12,041.70	4.9457	116.24	1,531.82	4.2668	16.7373
2011	8.9960	10.8362	—	64.8859	12,206.51	4.9775	110.96	1,541.23	4.2558	17.2877
2012	8.1052	9.9663	—	68.5973	12,045.73	4.9536	102.49	1,447.69	3.9672	16.9029
2013	8.1646	10.3016	—	77.9300	13,875.50	4.7948	129.66	1,453.91	4.1855	16.9641
2014	8.1857	10.3025	—	81.0406	15,748.92	4.7449	140.31	1,398.14	4.3446	17.6550

Other European and non-European countries (cont'd)										
	New Zealand	Norway	Philippines	Russian Federation	Singapore	South Africa	Switzerland	Thailand	Turkey	United States
	New Zealand dollar NZD	Norwegian krone NOK	Philippine peso PHP 1	Russian rouble RUB 1	Singapore dollar SGD 2	South African rand ZAR 2	Swiss franc CHF	Thai baht THB 1	Turkish lira / New Turkish lira TRY / TRY 2 8	US dollar USD
End of year										
1999	1.9357	8.0765	40.407	27.6689	1.6718	6.1870	1.6051	37.598	544,641	1.0046
2000	2.1120	8.2335	46.562	26.6746	1.6126	7.0392	1.5232	40.291	624,267	0.9305
2001	2.1215	7.9515	45.437	26.8631	1.6306	10.4302	1.4829	38.945	1,269,500	0.8813
2002	1.9975	7.2756	56.318	33.5108	1.8199	9.0094	1.4524	45.237	1,738,000	1.0487
2003	1.9244	8.4141	70.171	36.9555	2.1450	8.3276	1.5579	50.041	1,771,638	1.2630
2004	1.8871	8.2365	76.510	37.7879	2.2262	7.6897	1.5429	53.042	1,836,200	1.3621
2005	1.7270	7.9850	62.719	33.9200	1.9628	7.4642	1.5551	48.437	1,592,240	1.1797
2006	1.8725	8.2380	64.546	34.6800	2.0202	9.2124	1.6069	46.770	1,864,000	1.3170
2007	1.9024	7.9580	60.724	35.9860	2.1163	10.0298	1.6547	43.800	1,717,000	1.4721
2008	2.4191	9.7500	65.930	41.2830	2.0040	13.0667	1.4850	48.285	2,148,800	1.3917
2009	1.9803	8.3000	66.507	43.1540	2.0194	10.6660	1.4836	47.986	2,154,700	1.4406
2010	1.7200	7.8000	58.300	40.8200	1.7136	8.8625	1.2504	40.170	2,069,400	1.3362
2011	1.6737	7.7540	56.754	41.7650	1.6819	10.4830	1.2156	40.991	2,443,200	1.2939
2012	1.6045	7.3483	54.107	40.3295	1.6111	11.1727	1.2072	40.347	2,355,100	1.3194
2013	1.6762	8.3630	61.289	45.3246	1.7414	14.5660	1.2276	45.178	2,960,500	1.3791
2014	1.5525	9.0420	54.436	72.3370	1.6058	14.0353	1.2024	39.910	2,832,000	1.2141
Annual averages +										
1999	2.0145	8.3104	41.675	26.5187	1.8064	6.5188	1.6003	40.335	447,238	1.0658
2000	2.0288	8.1129	40.737	26.0182	1.5923	6.3899	1.5579	37.032	574,816	0.9236
2001	2.1300	8.0484	45.660	26.1510	1.6039	7.6873	1.5105	39.841	1,102,425	0.8956
2002	2.0366	7.5086	48.837	29.7028	1.6912	9.9072	1.4670	40.637	1,439,680	0.9456
2003	1.9438	8.0033	61.336	34.6699	1.9703	8.5317	1.5212	46.923	1,694,851	1.1312
2004	1.8731	8.3697	69.727	35.8192	2.1016	8.0092	1.5438	50.077	1,777,052	1.2439
2005	1.7660	8.0092	68.494	35.1884	2.0702	7.9183	1.5483	50.068	1,677,100	1.2441
2006	1.9373	8.0472	64.379	34.1117	1.9941	8.5312	1.5729	47.594	1,809,000	1.2556
2007	1.8627	8.0165	63.026	35.0183	2.0636	9.6596	1.6427	44.214	1,786,500	1.3705
2008	2.0770	8.2237	65.172	36.4207	2.0762	12.0590	1.5874	48.475	1,906,400	1.4708
2009	2.2121	8.7278	66.338	44.1376	2.0241	11.6737	1.5100	47.804	2,163,100	1.3948
2010	1.8377	8.0043	59.739	40.2629	1.8055	9.6984	1.3803	42.014	1,996,500	1.3257
2011	1.7600	7.7934	60.260	40.8846	1.7489	10.0970	1.2326	42.429	2,337,800	1.3920
2012	1.5867	7.4751	54.246	39.9262	1.6055	10.5511	1.2053	39.928	2,313,500	1.2848
2013	1.6206	7.8067	56.428	42.3370	1.6619	12.8330	1.2311	40.830	2,535,500	1.3281
2014	1.5995	8.3544	58.979	50.9518	1.6823	14.4037	1.2146	43.147	2,906,500	1.3285

* See Explanatory notes, p 59. + Averages: Bundesbank calculations based on the daily euro foreign exchange reference rates published by the ECB. 1 Up to March 2005, ECB indicative rates. 2 Up to September 2000, ECB indicative rates. 3 The ECB has not fixed a euro foreign exchange reference rate for the Icelandic krona since 4 December 2008. 4 Up to December 2008, ECB indicative rates. 5 Up to December

2010, ECB indicative rates. 6 Up to December 2007, ECB indicative rates. 7 Average from 13 January to 29 December 2000. 8 Currency conversion effective from 1 January 2005: 1,000,000 Turkish lira (TRL) = 1 New Turkish lira (TRY), designated as Turkish lira (TRY) since 1 January 2009.

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

4 Exchange rates of major currencies



¹ Last monthly average: January 2015. ² Last updated: 10 February 2015.

III Effective exchange rates of the euro *

1 Annual and monthly averages

1999 Q1 = 100

Period	Effective exchange rate of the euro ¹				<i>Memo item</i> Indicators of the German economy's price competitiveness based on consumer price indices					
	EER-19		EER-38		26 selected industrial countries			37 countries	56 countries	
	Nominal	Real, based on consumer price indices ²	Nominal	Real, based on consumer price indices ²	Total	Euro-area countries	Non-euro- area countries			
1999	96.3	96.1	96.5	95.8	98.2	100.1	95.9	98.0	97.7	
2000	87.1	86.6	87.9	85.8	92.9	99.0	85.8	91.9	90.9	
2001	87.7	87.2	90.5	87.1	93.0	98.1	86.9	91.4	90.8	
2002	90.1	90.3	95.0	90.7	93.6	96.9	89.7	92.0	91.8	
2003	100.7	101.5	106.9	101.6	97.1	95.8	99.3	96.6	96.8	
2004	104.5	105.2	111.5	105.3	98.5	95.5	103.0	98.0	98.4	
2005	102.9	103.7	109.5	102.8	98.5	95.3	103.4	96.9	96.7	
2006	102.8	103.7	109.4	102.1	98.7	95.0	104.3	96.5	95.9	
2007	106.3	106.4	112.9	104.1	100.9	95.2	110.0	97.9	97.1	
2008	109.4	108.5	117.1	106.1	102.3	94.7	115.1	97.8	97.2	
2009	110.7	109.1	119.9	107.0	101.8	94.5	114.0	98.0	97.5	
2010	103.6	101.6	111.6	98.3	98.9	94.1	106.2	93.9	92.4	
2011	103.4	100.7	112.3	97.8	98.3	93.8	105.3	93.2	91.8	
2012	97.9	95.6	107.2	93.0	96.1	93.3	99.9	90.4	88.9	
2013	101.7	98.9	112.2	96.3	98.4	93.4	106.2	92.2	90.9	
2014	102.3	p 98.6	114.8	p 96.7	p 98.5	p 93.6	p 106.0	p 92.4	p 91.6	
2011 Feb	102.5	99.9	110.8	96.7	98.1	93.8	104.6	92.9	91.3	
Mar	104.2	101.6	112.5	98.3	98.9	93.9	106.5	93.7	92.2	
Apr	105.9	103.4	114.2	99.8	99.7	93.9	108.9	94.5	93.0	
May	104.9	102.1	113.4	98.8	99.1	93.9	107.4	93.9	92.4	
June	105.0	102.2	113.6	98.9	99.1	93.8	107.3	93.8	92.4	
July	104.1	101.1	112.5	97.8	98.7	93.8	106.3	93.4	91.9	
Aug	103.9	100.9	113.1	98.2	98.3	93.7	105.2	93.2	92.0	
Sep	102.8	99.9	112.2	97.6	97.9	93.8	104.0	92.9	91.7	
Oct	103.0	100.2	112.8	98.0	97.9	93.6	104.2	92.9	91.8	
Nov	102.6	99.9	112.3	97.5	97.6	93.6	103.6	92.7	91.6	
Dec	100.9	98.2	110.4	95.9	96.9	93.4	101.7	91.8	90.6	
2012 Jan	99.0	96.3	108.2	93.8	96.2	93.4	100.0	90.8	89.5	
Feb	99.7	97.3	108.5	94.3	96.9	93.5	101.7	91.4	89.8	
Mar	99.9	97.4	108.8	94.5	97.1	93.5	102.3	91.4	89.9	
Apr	99.5	97.2	108.6	94.3	96.8	93.4	101.6	91.2	89.7	
May	98.1	95.7	107.4	93.2	96.1	93.4	99.6	90.5	89.1	
June	97.3	94.9	106.7	92.6	95.7	93.4	98.7	90.1	88.8	
July	95.4	93.2	104.4	90.8	95.0	93.2	96.9	89.2	87.7	
Aug	95.3	93.1	104.5	90.7	95.1	93.3	97.1	89.2	87.7	
Sep	97.3	95.0	106.7	92.6	95.8	93.2	99.2	90.0	88.7	
Oct	97.8	95.5	107.4	93.0	95.9	92.9	99.9	90.1	88.7	
Nov	97.3	94.9	106.8	92.4	95.9	93.1	99.7	90.0	88.5	
Dec	98.7	96.3	108.4	93.7	96.5	93.0	101.5	90.5	89.1	
2013 Jan	100.4	98.0	110.0	95.0	97.5	93.2	104.1	91.6	90.0	
Feb	101.7	99.0	111.3	95.8	98.2	93.3	105.8	92.1	90.6	
Mar	100.3	97.9	109.6	94.5	97.6	93.1	104.5	91.5	89.8	
Apr	100.5	97.9	109.9	94.5	98.0	93.4	105.2	91.8	90.0	
May	100.6	98.1	110.1	94.7	98.3	93.4	105.7	91.8	90.1	
June	101.6	99.0	112.1	96.3	98.4	93.4	106.1	92.3	91.0	
July	101.6	98.9	112.1	96.3	98.6	93.5	106.5	92.3	91.1	
Aug	102.3	99.5	113.5	97.4	98.7	93.4	106.9	92.6	91.6	
Sep	102.1	99.2	113.4	97.1	98.6	93.4	106.7	92.4	91.5	
Oct	102.9	99.8	114.3	97.5	98.8	93.3	107.5	92.6	91.6	
Nov	102.7	99.5	114.3	97.4	98.9	93.5	107.2	92.7	91.7	
Dec	103.9	100.7	115.9	98.7	99.3	93.4	108.6	93.3	92.4	
2014 Jan	103.5	100.3	116.0	98.7	99.1	93.5	108.1	93.1	92.4	
Feb	103.6	100.4	116.4	98.9	99.1	93.5	107.9	93.2	92.6	
Mar	104.7	101.3	117.6	99.7	99.3	93.5	108.7	93.6	93.0	
Apr	104.6	101.0	117.1	99.0	99.2	93.6	108.2	93.6	92.7	
May	103.9	100.1	116.2	97.9	98.9	93.6	107.2	93.1	92.1	
June	103.1	99.3	115.2	97.0	98.6	93.7	106.3	92.8	91.7	
July	102.7	98.8	114.7	96.5	98.6	93.8	106.0	92.7	91.6	
Aug	102.0	98.2	114.1	96.0	98.4	93.8	105.4	92.4	91.3	
Sep	100.5	96.7	112.5	p 94.6	p 98.1	p 93.9	p 104.3	p 91.8	p 90.6	
Oct	99.6	p 95.8	112.0	p 93.9	p 97.5	p 93.6	p 103.3	p 91.1	p 90.2	
Nov	99.6	p 95.7	112.3	p 94.0	p 97.7	p 93.6	p 103.6	p 91.0	p 90.2	
Dec	99.7	p 95.3	113.4	p 94.4	p 97.4	p 93.4	p 103.3	p 90.8	p 90.4	
2015 Jan	95.9	p 91.6	109.3	p 90.9	p 95.7	p 93.5	p 98.5	p 89.0	p 88.5	

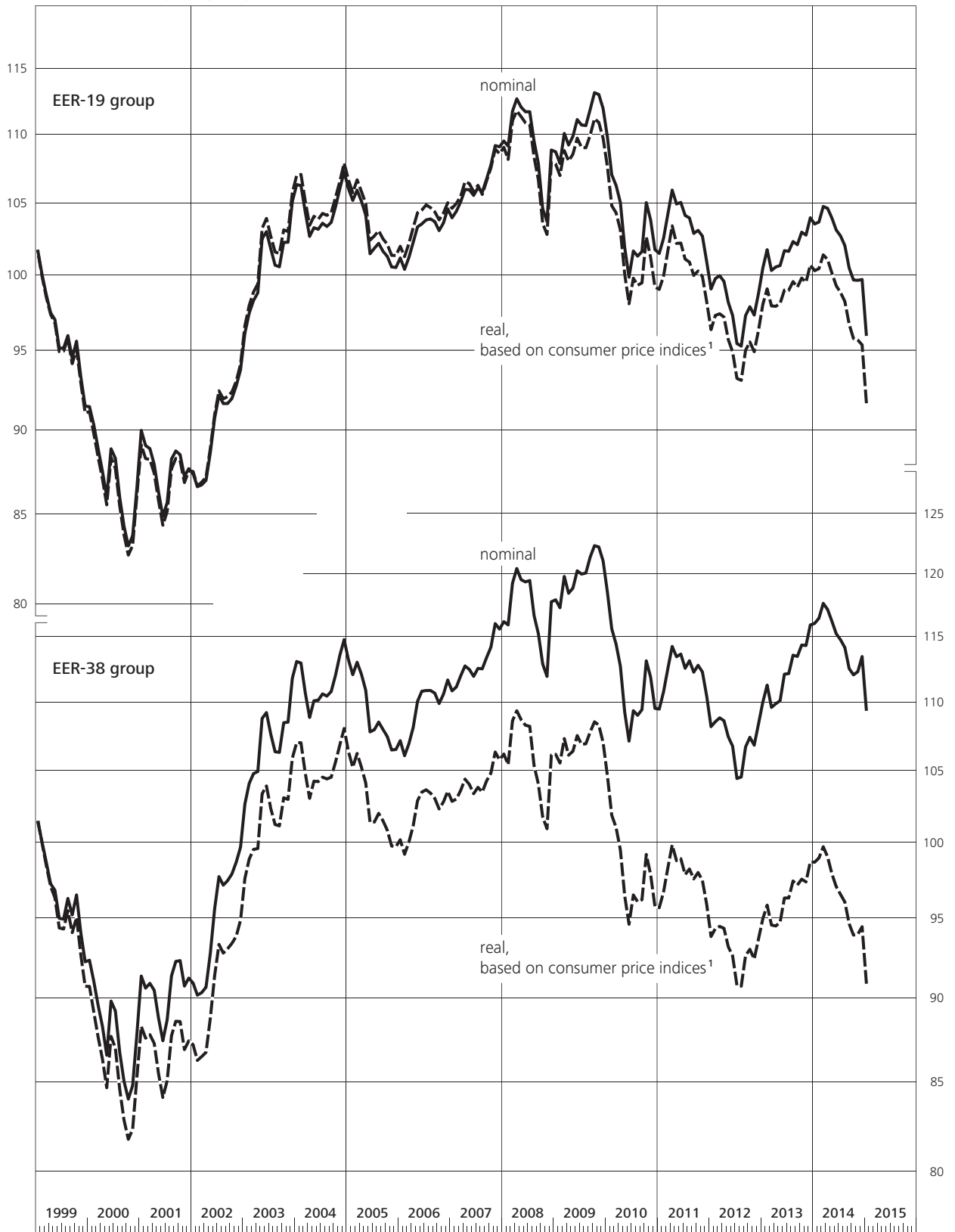
* See Explanatory notes, p 59. ¹ Source: ECB. ² By derogation from the standard, the real effective exchange rates of the euro based on consumer price indices (columns 2 and 4) are computed for the EMU without Lithuania. The deflator HICP (EMU-19) is

not yet available. The Lithuanian litas is included in the basket of partner country currencies.

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. ¹ By derogation from the standard, the real effective exchange rates of the euro based on consumer price indices are computed for the EMU without Lithuania. The deflator HICP (EMU-19) is not yet available. The Lithuanian litas is included in the basket of partner country currencies.

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 2014	Rate at end of month			
					November 2014	December 2014	January 2015	
Afghanistan								
Kabul 660	Afghani = 100 puls	B	USD 1 =	AFN 57.3967	AFN 57.7900	AFN 58.2700	AFN 57.2900	
		S	USD 1 =	AFN 57.4967	AFN 57.8900	AFN 58.3700	AFN 57.3900	
	AFN	B	EUR 1 =	AFN 75.6192	AFN 71.6900	AFN 70.7200	AFN 64.5500	
		S	EUR 1 =	AFN 75.8792	AFN 71.9500	AFN 70.9800	AFN 64.8100	
	Albania							
	Tirana 070	Albanian lek = 100 qindarka ALL	M	USD 1 =	ALL 105.73	ALL 112.31	ALL 115.23	ALL 123.35
M			EUR 1 =	ALL 139.97	ALL 140.10	ALL 140.14	ALL 139.72	
Algeria								
Algiers 208	Algerian dinar = 100 centimes	B	USD 1 =	DZD 80.6903	DZD 86.0239	DZD 87.9375	DZD 92.8313	
		S	USD 1 =	DZD 80.7053	DZD 86.0389	DZD 87.9525	DZD 92.8463	
	DZD	B	EUR 1 =	DZD 106.9201	DZD 107.1772	DZD 106.9056	DZD 105.3542	
		S	EUR 1 =	DZD 106.9564	DZD 107.2303	DZD 106.9326	DZD 105.4084	
Angola								
Luanda 330	Kwanza = 100 cêntimos	B	USD 1 =	AOA 98.335	AOA 100.906	AOA 102.786	AOA 103.652	
		S	USD 1 =	AOA 98.685	AOA 101.057	AOA 102.940	AOA 104.689	
	AOA	B	EUR 1 =	AOA 129.875	AOA 126.022	AOA 125.111	AOA 117.272	
		S	EUR 1 =	AOA 130.324	AOA 126.170	AOA 125.278	AOA 118.435	
Antigua and Barbuda								
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 3.5713	XCD 3.3557	XCD 3.2637	XCD 3.0390	
		V, S	EUR 1 =	XCD 3.6094	XCD 3.3915	XCD 3.2986	XCD 3.0715	
Argentina								
Buenos Aires 528	Argentine peso = 100 centavos	B	USD 1 =	ARS 8.0229	ARS 8.4240	ARS 8.4510	ARS 8.5440	
		S	USD 1 =	ARS 8.1211	ARS 8.5240	ARS 8.5510	ARS 8.6440	
	ARS	B	EUR 1 =	ARS 10.6374	ARS 10.4668	ARS 10.2646	ARS 9.6393	
		S	EUR 1 =	ARS 10.7880	ARS 10.6124	ARS 10.4074	ARS 9.7738	
Armenia								
Yerevan 077	Armenian dram = 100 luma AMD	M	USD 1 =	AMD 417.13	AMD 433.69	AMD 474.97	AMD 476.74	
		M	EUR 1 =	AMD 552.37	AMD 539.60	AMD 577.47	AMD 539.38	
Aruba								
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 235.29	AWG 222.33	AWG 216.24	AWG 201.35	
		S	EUR 100 =	AWG 237.66	AWG 224.56	AWG 218.41	AWG 203.37	

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see pp 63–65.

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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Australia							
Canberra 800	Australian dollar = 100 cents AUD	M	AUD 1 =	USD 0.9014	USD 0.8491	USD 0.8202	USD 0.7781
		M	AUD 1 =	EUR 0.6809	EUR 0.6822	EUR 0.6746	EUR 0.6869
Austria							
Vienna 038	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305
Azerbaijan							
Baku 078	Azerbaijan manat = 100 qapik AZN	M	USD 1 =	AZN 0.7843	AZN 0.7844	AZN 0.7844	AZN 0.7844
		M	EUR 1 =	AZN 1.0401	AZN 0.9763	AZN 0.9522	AZN 0.8886
Bahamas							
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 1.28773	BSD 1.21560	BSD 1.17424	BSD 1.09494
		S	EUR 1 =	BSD 1.35064	BSD 1.27440	BSD 1.24490	BSD 1.16480
Bahrain							
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 0.4827464	BHD 0.4556090	BHD 0.4443861	BHD 0.4120948
		S	EUR 1 =	BHD 0.5126070	BHD 0.4837910	BHD 0.4718739	BHD 0.4375852
Bangladesh 1							
Dhaka 666	Taka = 100 poisha BDT	B	USD 1 =	BDT 77.2083	BDT 78.1000	BDT 77.9500	BDT 77.3000
		S	USD 1 =	BDT 78.2150	BDT 79.2900	BDT 78.9400	BDT 78.2900
		B	EUR 1 =	BDT 101.3683	BDT 96.9344	BDT 94.0808	BDT 86.3242
		S	EUR 1 =	BDT 104.3751	BDT 99.9151	BDT 97.0615	BDT 89.3049
Barbados							
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 2.02768	BBD 2.02768	BBD 2.02768	BBD 2.02768
		B	EUR 1 =	BBD 2.63131	BBD 2.48258	BBD 2.42105	BBD 2.25160
		S	EUR 1 =	BBD 2.68064	BBD 2.52912	BBD 2.46644	BBD 2.29381
Belarus 1							
Minsk 073	Belarusian rouble BYR	M	USD 1 =	BYR 10,280.42	BYR 10,800.00	BYR 11,850.00	BYR 15,360.00
		M	EUR 1 =	BYR 13,617.92	BYR 13,520.00	BYR 14,380.00	BYR 17,340.00

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see pp 63–65.

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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Belgium							
Brussels 017	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305
Belize							
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
		B S	EUR 1 =	BZD 2.6195	BZD 2.4753	BZD 2.4068	BZD 2.2452
			EUR 1 =	BZD 2.6657	BZD 2.5191	BZD 2.4492	BZD 2.2848
Benin ¹							
Porto-Novo Seat of Government: Cotonou 284	CFA franc XOF	V 2	USD 1 =	XOF 493.758	XOF 525.480	XOF 540.283	XOF 580.236
			EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Bermuda							
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 1.3232	BMD 1.2433	BMD 1.2092	BMD 1.1260
			EUR 1 =	BMD 1.3342	BMD 1.2537	BMD 1.2193	BMD 1.1354
Bhutan ¹							
Thimphu 675	Ngultrum = 100 chhetrum BTN	B S	USD 1 =	BTN 60.90	BTN 61.73	BTN 63.39	BTN 61.74
			USD 1 =	BTN 61.33	BTN 62.16	BTN 63.83	BTN 62.18
		B S	EUR 1 =	BTN 80.48	BTN 77.00	BTN 77.17	BTN 70.04
			EUR 1 =	BTN 81.03	BTN 77.53	BTN 77.70	BTN 70.53
Bolivia, Plurinational State of							
Sucre Seat of Government: La Paz 516	Boliviano = 100 centavos BOB	B S	USD 1 =	BOB 6.86	BOB 6.86	BOB 6.86	BOB 6.86
			USD 1 =	BOB 6.96	BOB 6.96	BOB 6.96	BOB 6.96
		V, B V, S	EUR 1 =	BOB 9.1000	BOB 8.5633	BOB 8.3287	BOB 7.7552
			EUR 1 =	BOB 9.2326	BOB 8.6882	BOB 8.4501	BOB 7.8683
Bosnia and Herzegovina							
Sarajevo 093	Convertible marka = 100 feninga BAM	B S	USD 1 =	BAM 1.478970	BAM 1.562878	BAM 1.604392	BAM 1.725732
			USD 1 =	BAM 1.486383	BAM 1.570712	BAM 1.612434	BAM 1.734382
		B / S	EUR 1 =	BAM 1.95583	BAM 1.95583	BAM 1.95583	BAM 1.95583
Botswana							
Gaborone 391	Pula = 100 thebe BWP	B S	BWP 1 =	USD 0.1114	USD 0.1086	USD 0.1053	USD 0.1039
			BWP 1 =	USD 0.1111	USD 0.1084	USD 0.1050	USD 0.1037
		B S	BWP 1 =	EUR 0.0843	EUR 0.0873	EUR 0.0867	EUR 0.0920
			BWP 1 =	EUR 0.0841	EUR 0.0871	EUR 0.0865	EUR 0.0917

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65. 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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Brazil							
Brasília 508	Brazilian real = 100 centavos	B	USD 1 =	BRL 2.3541	BRL 2.5595	BRL 2.6556	BRL 2.6617
		S	USD 1 =	BRL 2.3547	BRL 2.5601	BRL 2.6562	BRL 2.6623
	BRL	B	EUR 1 =	BRL 3.1099	BRL 3.1902	BRL 3.2258	BRL 3.0088
		S	EUR 1 =	BRL 3.1113	BRL 3.1914	BRL 3.2270	BRL 3.0097
Brunei Darussalam ¹							
Bandar Seri Begawan 703	Brunei dollar = 100 cents	B	USD 1 =	BND 1.2587	BND 1.2908	BND 1.3133	BND 1.3422
		S	USD 1 =	BND 1.2797	BND 1.3118	BND 1.3343	BND 1.3631
	BND	B	EUR 1 =	BND 1.6509	BND 1.5945	BND 1.5839	BND 1.5061
		S	EUR 1 =	BND 1.7075	BND 1.6510	BND 1.6403	BND 1.5627
Bulgaria							
Sofia 068	Bulgarian lev = 100 stotinkas BGN	M	USD 1 =	BGN 1.47435	BGN 1.56679	BGN 1.60841	BGN 1.73006
		M	EUR 1 =	BGN 1.95583	BGN 1.95583	BGN 1.95583	BGN 1.95583
Burkina Faso ¹							
Ouagadougou 236	CFA franc	V	USD 1 =	XOF 493.758	XOF 525.480	XOF 540.283	XOF 580.236
	XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Burundi							
Bujumbura 328	Burundi franc = 100 centimes	B	USD 1 =	BIF 1,531.6620	BIF 1,534.5198	BIF 1,537.5195	BIF 1,538.3115
		S	USD 1 =	BIF 1,562.6047	BIF 1,565.5202	BIF 1,568.5805	BIF 1,569.3885
	BIF	B	EUR 1 =	BIF 2,023.1542	BIF 1,910.1703	BIF 1,869.3162	BIF 1,743.3684
		S	EUR 1 =	BIF 2,064.0261	BIF 1,948.7595	BIF 1,907.0802	BIF 1,778.5880
Cabo Verde							
Praia 247	Cabo Verde escudo = 100 centavos	B	USD 1 =	CVE 83.496	CVE 88.252	CVE 90.577	CVE 97.349
		S	USD 1 =	CVE 83.698	CVE 88.454	CVE 90.779	CVE 97.551
	CVE	2 B/S	EUR 1 =	CVE 110.265	CVE 110.265	CVE 110.265	CVE 110.265
Cambodia							
Phnom Penh 696	Riel = 100 sen KHR	M	USD 1 =	KHR 4,041	KHR 4,063	KHR 4,075	KHR 4,060
		B	EUR 1 =	KHR 5,338	KHR 5,060	KHR 4,955	KHR 4,598
	S	EUR 1 =	KHR 5,391	KHR 5,111	KHR 5,005	KHR 4,644	
Cameroon ¹							
Yaoundé 302	CFA franc	V	USD 1 =	XAF 493.758	XAF 525.480	XAF 540.283	XAF 580.236
	XAF	2	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
Canada							
Ottawa 404	Canadian dollar = 100 cents CAD	M	USD 1 =	CAD 1.1045	CAD 1.1427	CAD 1.1601	CAD 1.2717
		M	EUR 1 =	CAD 1.4629	CAD 1.4213	CAD 1.4038	CAD 1.4357

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65.
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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Cayman Islands							
George Town 463	Cayman Islands dollar = 100 cents KYD	2	KYD 1 =	USD 1.20	USD 1.20	USD 1.20	USD 1.20
		V	EUR 1 =	KYD 1.1071	KYD 1.0403	KYD 1.0118	KYD 0.9421
Central African Republic ¹							
Bangui 306	CFA franc XAF	V	USD 1 =	XAF 493.758	XAF 525.480	XAF 540.283	XAF 580.236
		3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
Chad ¹							
N'Djaména 244	CFA franc XAF	V	USD 1 =	XAF 493.758	XAF 525.480	XAF 540.283	XAF 580.236
		3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
Chile							
Santiago 512	Chilean peso = 100 centavos CLP	M	USD 1 =	CLP 570.60	CLP 598.94	CLP 607.38	CLP 626.48
		M	EUR 1 =	CLP 756.85	CLP 746.99	CLP 739.53	CLP 707.17
China							
Peking / Beijing 720	Chinese yuan renminbi = 10 jiao = 100 fen CNY	M	USD 1 =	CNY 6.1429	CNY 6.1345	CNY 6.1190	CNY 6.1370
		M	EUR 1 =	CNY 8.1255	CNY 7.6408	CNY 7.4556	CNY 6.9678
		M	HKD 1 =	CNY 0.79202	CNY 0.79126	CNY 0.78887	CNY 0.79165
China (Taiwan)							
Taipeh 736	New Taiwan dollar = 100 cents TWD	B	USD 1 =	TWD 30.27	TWD 30.86	TWD 31.60	TWD 31.43
		S	USD 1 =	TWD 30.37	TWD 30.96	TWD 31.70	TWD 31.53
		B	EUR 1 =	TWD 40.03	TWD 38.32	TWD 38.31	TWD 35.49
		S	EUR 1 =	TWD 40.43	TWD 38.72	TWD 38.71	TWD 35.89
Colombia							
Bogotá 480	Colombian peso = 100 centavos COP	B	USD 1 =	COP 2,000.20	COP 2,164.52	COP 2,390.44	COP 2,396.49
		S	USD 1 =	COP 2,001.44	COP 2,165.77	COP 2,394.48	COP 2,398.21
		V, B	EUR 1 =	COP 2,647.93	COP 2,701.97	COP 2,902.23	COP 2,709.23
		V, S	EUR 1 =	COP 2,649.55	COP 2,703.53	COP 2,907.14	COP 2,711.18
Comoros							
Moroni 375	Comorian franc = 100 centimes KMF	V	USD 1 =	KMF 370.31822	KMF 394.11019	KMF 405.21189	KMF 435.17713
		3	EUR 1 =	KMF 491.96775	KMF 491.96775	KMF 491.96775	KMF 491.96775
Congo ¹							
Brazzaville 318	CFA franc XAF	V	USD 1 =	XAF 493.758	XAF 525.480	XAF 540.283	XAF 580.236
		3	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see pp 63–65. 2 Value against the US dollar. 3 Value against the euro.

IV Overview of world currencies *

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

Country ¹ Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Congo, Democratic Republic of the							
Kinshasa 322	Congo franc = 100 centimes	B	USD 1 =	CDF 907.1006	CDF 906.0812	CDF 906.0188	CDF 905.6058
		S	USD 1 =	CDF 944.1251	CDF 943.0641	CDF 942.9992	CDF 942.5693
	CDF	B	EUR 1 =	CDF 1,199.3524	CDF 1,131.7618	CDF 1,109.5507	CDF 1,023.6124
		S	EUR 1 =	CDF 1,247.9323	CDF 1,177.9562	CDF 1,150.3587	CDF 1,065.3925
Cook Islands ¹							
Avarua 837	Cook Islands dollar = 100 cents NZD	² B	NZD 1 =	EUR 0.6386	EUR 0.6420	EUR 0.6607	EUR 0.6595
		S	NZD 1 =	EUR 0.6147	EUR 0.6179	EUR 0.6330	EUR 0.6313
Costa Rica							
San José 436	Costa Rican colón = 100 céntimos	B	USD 1 =	CRC 533.69	CRC 529.60	CRC 533.31	CRC 530.85
		S	USD 1 =	CRC 546.48	CRC 541.19	CRC 545.53	CRC 543.08
	CRC	V, B	EUR 1 =	CRC 705.1416	CRC 661.0997	CRC 647.4917	CRC 600.1259
		V, S	EUR 1 =	CRC 722.0979	CRC 675.5675	CRC 662.3280	CRC 613.9519
Côte d'Ivoire ¹							
Yamoussoukro Seat of Government: Abidjan 272	CFA franc XOF	V	USD 1 =	XOF 493.758	XOF 525.480	XOF 540.283	XOF 580.236
		³	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Croatia							
Zagreb 092	Croatian kuna = 100 lipa	B	USD 1 =	HRK 5.746403	HRK 6.145159	HRK 6.283201	HRK 6.757384
		S	USD 1 =	HRK 5.780986	HRK 6.182141	HRK 6.321013	HRK 6.798050
	HRK	B	EUR 1 =	HRK 7.611530	HRK 7.650109	HRK 7.638487	HRK 7.670982
		S	EUR 1 =	HRK 7.657337	HRK 7.696147	HRK 7.684455	HRK 7.717146
Cuba ¹							
Havana 448	Convertible peso / Cuban peso = 100 centavos	B	CUC 1 =	USD 1.03360	USD 1.03360	USD 1.03360	USD 1.03360
		S	CUC 1 =	USD 0.96852	USD 0.96852	USD 0.96852	USD 0.96852
	CUC / CUP	B	EUR 1 =	CUC 1.27868	CUC 1.20836	CUC 1.17744	CUC 1.09608
		S	EUR 1 =	CUC 1.36464	CUC 1.28958	CUC 1.25676	CUC 1.16973
Curaçao							
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 235.26	ANG 222.33	ANG 216.24	ANG 201.35
		S	EUR 100 =	ANG 240.00	ANG 226.81	ANG 220.59	ANG 205.41
Cyprus ¹							
Nicosia 600	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305
Czech Republic							
Prague 061	Czech koruna = 100 heller CZK	M	USD 1 =	CZK 20.752	CZK 22.153	CZK 22.834	CZK 24.585
		M	EUR 1 =	CZK 27.550	CZK 27.655	CZK 27.725	CZK 27.795

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65. ² Parity in relation to New Zealand dollar. ³ Value against the euro.

IV Overview of world currencies *

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

Country ¹ Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Denmark							
Copenhagen 008	Danish krone = 100 øre DKK	M	USD 100 =	DKK 561.90	DKK 596.08	DKK 612.14	DKK 658.47
			EUR 100 =	DKK 745.45	DKK 744.09	DKK 744.36	DKK 744.40
Djibouti							
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 231.88	DJF 217.50	DJF 213.55	DJF 197.77
			S	EUR 1 =	DJF 240.87	DJF 227.92	DJF 221.61	DJF 205.37
Dominica							
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 3.5713	XCD 3.3557	XCD 3.2637	XCD 3.0390
			V, S	EUR 1 =	XCD 3.6094	XCD 3.3915	XCD 3.2986	XCD 3.0715
Dominican Republic							
Santo Domingo 456	Dominican peso = 100 centavos DOP	B	USD 1 =	DOP 43.2866	DOP 43.8130	DOP 43.9467	DOP 44.3062
			S	USD 1 =	DOP 43.6412	DOP 44.1720	DOP 44.3210	DOP 44.7459
		B	EUR 1 =	DOP 56.8026	DOP 54.2258	DOP 53.4452	DOP 49.6850
			S	EUR 1 =	DOP 58.7314	DOP 56.2946	DOP 55.6518	DOP 52.2305
Egypt							
Cairo 220	Egyptian pound = 100 piastres = 1,000 milliems EGP	B	USD 1 =	EGP 7.0885	EGP 7.1500	EGP 7.1500	EGP 7.5900
			S	USD 1 =	EGP 7.1186	EGP 7.1801	EGP 7.1801	EGP 7.5901
		B	EUR 1 =	EGP 9.3801	EGP 8.9131	EGP 8.6836	EGP 8.5373
			S	EUR 1 =	EGP 9.4645	EGP 8.9916	EGP 8.7381	EGP 8.6284
El Salvador ¹							
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 11.6244	SVC 10.9226	SVC 10.6234	SVC 9.8919
Equatorial Guinea ¹							
Malabo 310	CFA franc XAF	V	USD 1 =	XAF 493.758	XAF 525.480	XAF 540.283	XAF 580.236
		2	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
Eritrea							
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 19.8556	ERN 18.6780	ERN 18.3015	ERN 17.0400
			S	EUR 1 =	ERN 20.6151	ERN 19.4375	ERN 19.0610	ERN 17.7995
Estonia							
Tallinn 053	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65. 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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Ethiopia							
Addis Ababa 334	Birr = 100 cents	B	USD 1 =	ETB 19.6266	ETB 20.0229	ETB 20.1024	ETB 20.1716
		S	USD 1 =	ETB 20.0192	ETB 20.4234	ETB 20.5044	ETB 20.5750
	ETB	B	EUR 1 =	ETB 25.9356	ETB 24.9966	ETB 24.4264	ETB 22.8766
S		EUR 1 =	ETB 26.4544	ETB 25.4965	ETB 24.9150	ETB 23.3341	
Falkland Islands (Islas Malvinas)							
Stanley 529	Falkland Islands pound = 100 pence FKP	² V	USD 1 =	FKP 0.60679	FKP 0.63711	FKP 0.64155	FKP 0.66440
		² V	EUR 1 =	FKP 0.80612	FKP 0.79530	FKP 0.77890	FKP 0.75110
Fiji							
Suva 815	Fiji dollar = 100 cents	B	FJD 1 =	USD 0.5372	USD 0.5202	USD 0.5116	USD 0.4944
		S	FJD 1 =	USD 0.5202	USD 0.5032	USD 0.4946	USD 0.4774
	FJD	B	FJD 1 =	EUR 0.4060	EUR 0.4159	EUR 0.4195	EUR 0.4349
		S	FJD 1 =	EUR 0.3940	EUR 0.4039	EUR 0.4075	EUR 0.4229
Finland							
Helsinki 032	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305
France							
Paris 001	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305
Gabon ¹							
Libreville 314	CFA franc	V	USD 1 =	XAF 493.758	XAF 525.480	XAF 540.283	XAF 580.236
	XAF	³	EUR 1 =	XAF 655.957	XAF 655.957	XAF 655.957	XAF 655.957
Gambia							
Banjul 252	Dalasi = 100 bututs GMD	M	USD 1 =	GMD 41.54	GMD 43.91	GMD 45.03	GMD 45.35
		M	EUR 1 =	GMD 55.85	GMD 56.01	GMD 56.34	GMD 54.21
Georgia							
Tbilisi 076	Lari = 100 tetri GEL	M	USD 1 =	GEL 1.7645	GEL 1.8368	GEL 1.8636	GEL 2.0557
		M	EUR 1 =	GEL 2.3399	GEL 2.2872	GEL 2.2656	GEL 2.3342
Germany							
Berlin 004	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65. ² Value (1:1) against the pound sterling. ³ Value against the euro.

IV Overview of world currencies *

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

Country ¹ Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2014	Rate at end of month			
					November 2014	December 2014	January 2015	
Ghana								
Accra 276	Ghana cedi = 100 Ghana pesewas	B	USD 1 =	GHS 2.9356	GHS 3.1942	GHS 3.1988	GHS 3.2385	
		S	USD 1 =	GHS 2.9383	GHS 3.1967	GHS 3.2013	GHS 3.2417	
	GHS	B	EUR 1 =	GHS 3.8691	GHS 3.9924	GHS 3.8947	GHS 3.6689	
		S	EUR 1 =	GHS 3.8724	GHS 3.9942	GHS 3.8970	GHS 3.6720	
	Gibraltar							
	Gibraltar 044	Gibraltar pound = 100 pence GIP	2 V	USD 1 =	GIP 0.60679	GIP 0.63711	GIP 0.64155	GIP 0.66440
2 V			EUR 1 =	GIP 0.80612	GIP 0.79530	GIP 0.77890	GIP 0.75110	
Greece								
Athens 009	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305	
Grenada								
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	EUR 1 =	XCD 3.5713	XCD 3.3557	XCD 3.2637	XCD 3.0390	
		V, S	EUR 1 =	XCD 3.6094	XCD 3.3915	XCD 3.2986	XCD 3.0715	
Guatemala								
Guatemala City 416	Quetzal = 100 centavos GTQ	M	USD 1 =	GTQ 7.72325	GTQ 7.64657	GTQ 7.59675	GTQ 7.65538	
		V, M	EUR 1 =	GTQ 10.20646	GTQ 9.54521	GTQ 9.22321	GTQ 8.65441	
Guinea								
Conakry 260	Guinean franc	B	USD 1 =	GNF 6,712.6339	GNF 6,773.2864	GNF 6,862.6121	GNF 6,920.4845	
		S	USD 1 =	GNF 7,127.8484	GNF 7,192.2525	GNF 7,287.1036	GNF 7,348.5558	
	GNF	B	EUR 1 =	GNF 8,856.9146	GNF 8,448.7941	GNF 8,340.0638	GNF 7,844.0232	
		S	EUR 1 =	GNF 9,406.6233	GNF 8,971.4000	GNF 8,855.9441	GNF 8,329.2205	
Guinea-Bissau ¹								
Bissau 257	CFA franc XOF	V	USD 1 =	XOF 493.758	XOF 525.480	XOF 540.283	XOF 580.236	
		3	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957	
Guyana								
Georgetown 488	Guyana dollar = 100 cents	B	USD 1 =	GYD 205.94	GYD 205.98	GYD 205.98	GYD 205.98	
		S	USD 1 =	GYD 208.40	GYD 208.44	GYD 208.44	GYD 208.44	
	GYD	B	EUR 1 =	GYD 271.97	GYD 256.39	GYD 250.17	GYD 233.71	
		S	EUR 1 =	GYD 275.41	GYD 259.65	GYD 253.35	GYD 236.70	

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. **1** Explanatory notes on individual countries, see pp 63–65. **2** Value (1:1) against the pound sterling. **3** Value against the euro.

IV Overview of world currencies *

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Haiti							
Port-au-Prince 452	Gourde = 100 centimes HTG	M	USD 1 =	HTG 45.3465	HTG 46.5991	HTG 46.7477	HTG 46.9277
		V, M	EUR 1 =	HTG 59.8696	HTG 58.1697	HTG 56.7564	HTG 53.0518
Honduras							
Tegucigalpa 424	Lempira = 100 centavos HNL	B	USD 1 =	HNL 21.0235	HNL 21.4235	HNL 21.5124	HNL 21.7097
		S	USD 1 =	HNL 21.1713	HNL 21.5750	HNL 21.6630	HNL 21.8617
		V, B	EUR 1 =	HNL 27.7584	HNL 26.7430	HNL 26.1182	HNL 24.5428
		V, S	EUR 1 =	HNL 27.9534	HNL 26.9321	HNL 26.3010	HNL 24.7147
Hong Kong							
Hong Kong 740	Hong Kong dollar = 100 cents HKD	B	USD 1 =	HKD 7.74116	HKD 7.74050	HKD 7.73110	HKD 7.73840
		S	USD 1 =	HKD 7.76698	HKD 7.76370	HKD 7.77750	HKD 7.76440
		B	EUR 1 =	HKD 10.20097	HKD 9.62968	HKD 9.30090	HKD 8.76128
		S	EUR 1 =	HKD 10.27904	HKD 9.68962	HKD 9.46920	HKD 8.82112
Hungary							
Budapest 064	Hungarian forint = 100 fillér HUF	M	USD 1 =	HUF 232.52	HUF 247.21	HUF 259.13	HUF 274.91
		M	EUR 1 =	HUF 309.70	HUF 307.45	HUF 314.89	HUF 311.03
Iceland							
Reykjavik 024	Icelandic krona ISK	B	USD 1 =	ISK 116.55	ISK 123.41	ISK 126.60	ISK 132.62
		S	USD 1 =	ISK 117.11	ISK 123.99	ISK 127.20	ISK 133.26
		B	EUR 1 =	ISK 154.43	ISK 153.65	ISK 153.84	ISK 150.36
		S	EUR 1 =	ISK 155.29	ISK 154.51	ISK 154.70	ISK 151.20
India ¹							
New Delhi 664	Indian rupee = 100 paise INR	B	USD 1 =	INR 60.68	INR 61.50	INR 62.95	INR 61.41
		S	USD 1 =	INR 61.56	INR 62.34	INR 63.80	INR 62.25
		B	EUR 1 =	INR 79.81	INR 76.26	INR 76.17	INR 69.24
		S	EUR 1 =	INR 81.53	INR 77.93	INR 77.84	INR 70.81
Indonesia							
Jakarta 700	Indonesian rupiah = 100 sen IDR	B	USD 1 =	IDR 11,817.54	IDR 12,135.00	IDR 12,378.00	IDR 12,562.00
		S	USD 1 =	IDR 11,936.13	IDR 12,257.00	IDR 12,502.00	IDR 12,688.00
		B	EUR 1 =	IDR 15,625.17	IDR 15,120.21	IDR 15,056.60	IDR 14,234.00
		S	EUR 1 =	IDR 15,784.49	IDR 15,274.67	IDR 15,209.93	IDR 14,379.31
Iran, Islamic Republic of ¹							
Tehran 616	Iranian rial = 100 dinars IRR	M	USD 1 =	IRR 26,019	IRR 26,847	IRR 27,138	IRR 27,504
		M	EUR 1 =	IRR 34,352	IRR 33,430	IRR 33,007	IRR 31,044

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65.

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 2014	Rate at end of month			
					November 2014	December 2014	January 2015	
Iraq								
Baghdad 612	Iraqi dinar = 1,000 fils	B	USD 1 =	IQD 1,164.000	IQD 1,164.000	IQD 1,164.000	IQD 1,164.000	
		S	USD 1 =	IQD 1,166.000	IQD 1,166.000	IQD 1,166.000	IQD 1,166.000	
	IQD	B	EUR 1 =	IQD 1,543.284	IQD 1,453.858	IQD 1,421.459	IQD 1,322.049	
		S	EUR 1 =	IQD 1,544.056	IQD 1,454.585	IQD 1,422.170	IQD 1,322.710	
	Ireland							
	Dublin 007	Euro = 100 cent	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305
EUR								
Israel								
Jerusalem 624	New Israeli sheqel = 100 agorot	M	USD 1 =	ILS 3.5774	ILS 3.8890	ILS 3.8890	ILS 3.9240	
		M	EUR 1 =	ILS 4.7362	ILS 4.8366	ILS 4.7246	ILS 4.4527	
	ILS							
Italy								
Rome 005	Euro = 100 cent	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305	
	EUR							
Jamaica								
Kingston 464	Jamaican dollar = 100 cents	B	USD 1 =	JMD 111.0355	JMD 113.1302	JMD 114.1193	JMD 115.5293	
		S	USD 1 =	JMD 111.5450	JMD 113.5865	JMD 114.6607	JMD 115.8145	
	JMD	B	EUR 1 =	JMD 146.5545	JMD 140.9643	JMD 138.74378	JMD 131.02056	
		S	EUR 1 =	JMD 147.2540	JMD 141.7119	JMD 139.39312	JMD 131.31036	
	Japan							
	Tokyo 732	Japanese yen = 100 sen	B	USD 1 =	JPY 104.74	JPY 117.23	JPY 119.55	JPY 117.25
S			USD 1 =	JPY 106.74	JPY 119.23	JPY 121.55	JPY 119.25	
JPY		B	EUR 1 =	JPY 138.85	JPY 145.70	JPY 145.04	JPY 132.38	
		S	EUR 1 =	JPY 141.85	JPY 148.70	JPY 148.04	JPY 135.38	
Jordan								
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 0.93352	JOD 0.87983	JOD 0.85987	JOD 0.79742	
		S	EUR 1 =	JOD 0.94063	JOD 0.88679	JOD 0.86407	JOD 0.80422	
	Kazakhstan							
	Astana 079	Tenge = 100 tiyn	M	USD 1 =	KZT 180.13	KZT 180.87	KZT 182.35	KZT 184.45
KZT		M	EUR 1 =	KZT 238.91	KZT 225.58	KZT 221.97	KZT 208.19	
Kenya ¹								
Nairobi 346	Kenya shilling = 100 cents	B	USD 1 =	KES 87.9884	KES 90.0917	KES 90.5311	KES 91.6028	
		S	USD 1 =	KES 88.1627	KES 90.2667	KES 90.6644	KES 91.7444	
	KES	B	EUR 1 =	KES 116.1432	KES 112.1656	KES 110.0811	KES 103.8117	
		S	EUR 1 =	KES 116.4065	KES 112.4006	KES 110.2606	KES 103.9894	

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65.

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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Korea, Democratic People's Republic of							
Pyongyang 724	North Korean won = 100 chon	B	USD 1 =	KPW 99.46	KPW 102.34 ²	KPW 103.48 ³	KPW 107.58
		S	USD 1 =	KPW 100.21	KPW 103.11 ²	KPW 104.26 ³	KPW 108.39
	KPW	B	EUR 1 =	KPW 131.28	KPW 127.31 ²	KPW 125.81 ³	KPW 120.85
		S	EUR 1 =	KPW 132.27	KPW 128.27 ²	KPW 126.76 ³	KPW 121.76
Korea, Republic of							
Seoul 728	South Korean won = 100 chon	B	USD 1 =	KRW 1,043.52	KRW 1,097.10	KRW 1,080.40	KRW 1,082.80
		S	USD 1 =	KRW 1,064.09	KRW 1,118.70	KRW 1,101.60	KRW 1,104.20
	KRW	B	EUR 1 =	KRW 1,376.12	KRW 1,365.43	KRW 1,312.85	KRW 1,227.53
		S	EUR 1 =	KRW 1,403.91	KRW 1,393.01	KRW 1,339.37	KRW 1,252.31
Kuwait							
Kuwait 636	Kuwaiti dinar = 1,000 fils	B	USD 1 =	KWD 0.28348	KWD 0.28945	KWD 0.29100	KWD 0.29340
		S	USD 1 =	KWD 0.28737	KWD 0.29355	KWD 0.29560	KWD 0.29750
	KWD	B	EUR 1 =	KWD 0.374535	KWD 0.361263	KWD 0.353711	KWD 0.331586
		S	EUR 1 =	KWD 0.379672	KWD 0.366380	KWD 0.359302	KWD 0.336220
Kyrgyzstan							
Bishkek 083	Kyrgyz som = 100 tyiyn KGS	M	USD 1 =	KGS 53.7662	KGS 57.5957	KGS 58.8865	KGS 59.8100
		M	EUR 1 =	KGS 71.2246	KGS 71.6433	KGS 71.6943	KGS 67.8395
Lao People's Democratic Republic							
Vientiane 684	Kip	B	USD 1 =	LAK 8,035	LAK 8,040	LAK 8,080	LAK 8,094
		S	USD 1 =	LAK 8,065	LAK 8,068	LAK 8,108	LAK 8,123
	LAK	B	EUR 1 =	LAK 10,596	LAK 9,992	LAK 9,790	LAK 9,150
		S	EUR 1 =	LAK 10,647	LAK 10,039	LAK 9,836	LAK 9,193
Latvia							
Riga 054	Euro = 100 cents EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305
Lebanon							
Beirut 604	Lebanese pound = 100 piastres LBP	M	USD 1 =	LBP 1,507.50	LBP 1,507.50	LBP 1,507.50	LBP 1,507.50
		M	EUR 1 =	LBP 1,998.49	LBP 1,876.39	LBP 1,833.87	LBP 1,705.59
Lesotho ¹							
Maseru 395	Loti = 100 lisente LSL	M	USD 1 =	LSL 10.8527	LSL 10.9602	LSL 11.4995 ⁴	LSL 11.5977
		M	EUR 1 =	LSL 14.3720	LSL 13.6921	LSL 14.0922 ⁴	LSL 13.1087

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65.

² Exchange rate as of 1 December 2014. ³ Exchange rate as of 1 January 2015. ⁴ Exchange rate as of 8 December 2014.

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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Liberia ¹							
Monrovia 268	Liberian dollar = 100 cents	B	USD 1 =	LRD 84.17	LRD 83.00	LRD 82.00	LRD 84.00
		S	USD 1 =	LRD 85.17	LRD 84.00	LRD 83.00	LRD 85.00
	LRD	V, B	EUR 1 =	LRD 111.2468	LRD 103.6089	LRD 99.5562	LRD 94.9620
		V, S	EUR 1 =	LRD 112.5679	LRD 104.8572	LRD 100.7703	LRD 96.0925
Libya							
Tripoli 216	Libyan dinar = 1,000 dirham	B	USD 1 =	LYD 1.2700	LYD 1.3134	LYD 1.3312	LYD 1.3690
		S	USD 1 =	LYD 1.2764	LYD 1.3200	LYD 1.3379	LYD 1.3759
	LYD	B	EUR 1 =	LYD 1.6819	LYD 1.6429	LYD 1.6180	LYD 1.5437
		S	EUR 1 =	LYD 1.6903	LYD 1.6512	LYD 1.6261	LYD 1.5515
Lithuania ²							
Vilnius 055	Lithuanian litas = 100 centas	M	USD 1 =	LTL 2.6068	LTL 2.7616	LTL 2.8387	–
		M	EUR 1 =	LTL 3.4528	LTL 3.4528	LTL 3.4528	–
	from 1 January 2015 Euro = 100 cent	M	EUR 1 =	–	–	–	USD 1.1305
		LTL / EUR					
Luxembourg							
Luxembourg 018	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305
Macao ¹							
Macao 743	Pataca = 100 avos	B	USD 1 =	MOP 7.9386	MOP 7.9355	MOP 7.9401	MOP 7.9725
		S	USD 1 =	MOP 8.0384	MOP 8.0354	MOP 8.0400	MOP 8.0095
	MOP	B	EUR 1 =	MOP 10.4961	MOP 9.8799	MOP 9.6488	MOP 9.0224
		S	EUR 1 =	MOP 10.6281	MOP 10.0041	MOP 9.7702	MOP 9.1024
Macedonia ¹							
Skopje 096	Macedonian denar = 100 deni	B	USD 1 =	MKD 46.3064	MKD 49.1761	MKD 50.3076	MKD 54.1546
		S	USD 1 =	MKD 46.7718	MKD 49.6703	MKD 50.8132	MKD 54.6988
	MKD	B	EUR 1 =	MKD 61.3201	MKD 61.3865	MKD 61.1740	MKD 61.2218
		S	EUR 1 =	MKD 61.9363	MKD 62.0035	MKD 61.7888	MKD 61.8370
Madagascar							
Antananarivo 370	Ariary = 5 iraimbilanja MGA	M	USD 1 =	MGA 2,420.91	MGA 2,605.15	MGA 2,596.73	MGA 2,609.36
		M	EUR 1 =	MGA 3,203.66	MGA 3,251.72	MGA 3,167.33	MGA 2,964.36
Malawi							
Lilongwe 386	Malawi kwacha = 100 tambala	B	USD 1 =	MWK 412.0642	MWK 482.2005	MWK 454.7733	MWK 439.2661
		S	USD 1 =	MWK 440.0889	MWK 514.1845	MWK 486.7863	MWK 469.2471
	MWK	B	EUR 1 =	MWK 543.1653	MWK 601.1594	MWK 552.8224	MWK 497.2493
		S	EUR 1 =	MWK 580.0817	MWK 641.0338	MWK 591.7374	MWK 531.1877

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65. ² Accession to the euro area, see p 7 (Table I 1).

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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Malaysia							
Kuala Lumpur Seat of Government: Putrajaya 701	Malaysian ringgit = 100 sen	B	USD 1 =	MYR 3.2379	MYR 3.3255	MYR 3.4556	MYR 3.5930
		S	USD 1 =	MYR 3.3099	MYR 3.3995	MYR 3.5324	MYR 3.6730
	MYR	B	EUR 1 =	MYR 4.2742	MYR 4.1319	MYR 4.1942	MYR 4.0618
		S	EUR 1 =	MYR 4.3868	MYR 4.2407	MYR 4.3046	MYR 4.1688
Maldives							
Malé 667	Rufiyaa = 100 laari MVR	M	USD 1 =	MVR 15.39	MVR 15.39	MVR 15.40	MVR 15.36
		V, M	EUR 1 =	MVR 20.33277	MVR 19.21134	MVR 18.69714	MVR 17.36448
Mali 1							
Bamako 232	CFA franc XOF	V	USD 1 =	XOF 493.758	XOF 525.480	XOF 540.283	XOF 580.236
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Malta							
Valletta 046	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305
Mauritania							
Nouakchott 228	Ouguiya = 5 khoums MRO	B	USD 1 =	MRO 301.42	MRO 305.35	MRO 311.86	MRO 309.33
		S	USD 1 =	MRO 304.45	MRO 308.42	MRO 314.98	MRO 312.44
	MRO	B	EUR 1 =	MRO 398.37	MRO 382.64	MRO 379.38	MRO 349.83
		S	EUR 1 =	MRO 402.37	MRO 386.48	MRO 383.18	MRO 353.34
Mauritius							
Port Louis 373	Mauritian rupee = 100 cents MUR	B	USD 1 =	MUR 30.2380	MUR 31.0032	MUR 31.1943	MUR 32.1866
		S	USD 1 =	MUR 31.1224	MUR 31.9031	MUR 32.0977	MUR 33.1232
	MUR	B	EUR 1 =	MUR 39.9070	MUR 38.6114	MUR 37.9288	MUR 36.4686
		S	EUR 1 =	MUR 41.0552	MUR 39.7193	MUR 39.0177	MUR 37.5177
Mexico							
Mexico City 412	Mexican peso = 100 centavos MXN	B	USD 1 =	MXN 13.3191	MXN 13.9055	MXN 14.7445	MXN 14.9470
		S	USD 1 =	MXN 13.3219	MXN 13.9080	MXN 14.7475	MXN 14.9500
	MXN	V, B	EUR 1 =	MXN 17.6293	MXN 17.3582	MXN 17.9013	MXN 16.8976
		V, S	EUR 1 =	MXN 17.6327	MXN 17.3614	MXN 17.9049	MXN 16.9010
Moldova, Republic of							
Chisinau 074	Moldovan leu = 100 bani MDL	M	USD 1 =	MDL 14.0758	MDL 14.9728	MDL 15.6152	MDL 17.8535
		M	EUR 1 =	MDL 18.6445	MDL 18.6882	MDL 18.9966	MDL 20.1949
Mongolia							
Ulan Bator 716	Togrog = 100 mongo MNT	M	USD 1 =	MNT 1,822.25	MNT 1,895.17	MNT 1,888.44	MNT 1,944.78
		M	EUR 1 =	MNT 2,406.24	MNT 2,357.69	MNT 2,295.40	MNT 2,205.19

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see pp 63–65. 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 2014	Rate at end of month			
					November 2014	December 2014	January 2015	
Morocco								
Rabat 204	Moroccan dirham = 100 centimes	B	USD 1 =	MAD 8.3931	MAD 8.8101	MAD 9.0154	MAD 9.5300	
		S	USD 1 =	MAD 8.4436	MAD 8.8630	MAD 9.0695	MAD 9.5870	
	MAD	B	EUR 1 =	MAD 11.119	MAD 10.997	MAD 10.937	MAD 10.786	
		S	EUR 1 =	MAD 11.186	MAD 11.063	MAD 11.002	MAD 10.851	
	Mozambique							
	Maputo 366	Metical = 100 centavos	B	USD 1 =	MZN 30.65	MZN 31.12	MZN 31.50	MZN 32.28
S			USD 1 =	MZN 30.85	MZN 31.32	MZN 31.69	MZN 32.48	
MZN		B	EUR 1 =	MZN 40.49	MZN 38.83	MZN 38.28	MZN 36.46	
		S	EUR 1 =	MZN 40.76	MZN 39.08	MZN 38.51	MZN 36.68	
Myanmar								
Nay Pyi Taw 676		Kyat = 100 pyas MMK	M	USD 1 =	MMK 985.83	MMK 1,028.00	MMK 1,026.00	MMK 1,025.00
	V, M		EUR 1 =	MMK 1,301.45	MMK 1,279.90	MMK 1,247.60	MMK 1,161.30	
Namibia ¹								
Windhoek 389	Namibia dollar = 100 cents NAD	M	USD 1 =	NAD 10.8427	NAD 10.9396	NAD 11.5616	NAD 11.5285	
		M	EUR 1 =	NAD 14.3183	NAD 13.6814	NAD 14.0532	NAD 13.0758	
Nepal								
Kathmandu 672	Nepalese rupee = 100 paisa	B	USD 1 =	NPR 97.41	NPR 98.71	NPR 101.12	NPR 98.68	
		S	USD 1 =	NPR 98.01	NPR 99.31	NPR 101.72	NPR 99.28	
	NPR	B	EUR 1 =	NPR 128.72	NPR 123.13	NPR 122.98	NPR 112.12	
		S	EUR 1 =	NPR 129.52	NPR 123.88	NPR 123.71	NPR 112.80	
Netherlands								
Amsterdam Seat of Government: The Hague 003	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305	
New Caledonia ¹								
Nouméa 809	CFP franc XPF	V	XPF 1000 =	USD 11.13	USD 10.46	USD 10.17	USD 9.47	
		2	XPF 1000 =	EUR 8.38	EUR 8.38	EUR 8.38	EUR 8.38	
New Zealand								
Wellington 804	New Zealand dollar = 100 cents	B	NZD 1 =	USD 0.8445	USD 0.7973	USD 0.8013	USD 0.7443	
		S	NZD 1 =	USD 0.8191	USD 0.7731	USD 0.7735	USD 0.7181	
	NZD	B	NZD 1 =	EUR 0.6386	EUR 0.6420	EUR 0.6607	EUR 0.6595	
		S	NZD 1 =	EUR 0.6147	EUR 0.6179	EUR 0.6330	EUR 0.6313	

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65. 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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Nicaragua							
Managua 432	Córdoba = 100 centavos NIO	M	USD 1 =	NIO 26.0100	NIO 26.4884	NIO 26.5984	NIO 26.7088
		V, M	EUR 1 =	NIO 34.34194	NIO 33.06547	NIO 32.29312	NIO 30.19430
Niger 1							
Niamey 240	CFA franc XOF	V	USD 1 =	XOF 493.758	XOF 525.480	XOF 540.283	XOF 580.236
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Nigeria							
Abuja 288	Naira = 100 kobo NGN	B	USD 1 =	NGN 156.17	NGN 164.00	NGN 167.00	NGN 167.00
		S	USD 1 =	NGN 157.17	NGN 165.00	NGN 168.00	NGN 168.00
		B	EUR 1 =	NGN 207.0464	NGN 204.7868	NGN 202.9384	NGN 189.4448
		S	EUR 1 =	NGN 208.3730	NGN 206.0355	NGN 204.1536	NGN 190.5792
Norway							
Oslo 028	Norwegian krone = 100 øre NOK	B	USD 1 =	NOK 6.2830	NOK 6.9490	NOK 7.4099	NOK 7.7967
		S	USD 1 =	NOK 6.3181	NOK 6.9890	NOK 7.4499	NOK 7.8367
		B	EUR 1 =	NOK 8.3609	NOK 8.6441	NOK 9.0057	NOK 8.8364
		S	EUR 1 =	NOK 8.4059	NOK 8.6941	NOK 9.0557	NOK 8.8864
Oman							
Muscat 649	Rial Omani = 1,000 baisa OMR	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
		B	EUR 1 =	OMR 0.5079328	OMR 0.4780032	OMR 0.4669824	OMR 0.4326144
		S	EUR 1 =	OMR 0.5093743	OMR 0.4794790	OMR 0.4683140	OMR 0.4338950
Pakistan							
Islamabad 662	Pakistani rupee = 100 paisa PKR	B	USD 1 =	PKR 100.54	PKR 101.40	PKR 100.40	PKR 100.80
		S	USD 1 =	PKR 100.74	PKR 101.60	PKR 100.60	PKR 101.00
		B	EUR 1 =	PKR 133.31	PKR 126.24	PKR 122.13	PKR 114.18
		S	EUR 1 =	PKR 133.58	PKR 126.49	PKR 122.37	PKR 114.40
Panama 1							
Panama City 442	Balboa = 100 centésimos PAB	3	USD 1 =	PAB 1	PAB 1	PAB 1	PAB 1
		V	EUR 1 =	PAB 1.3285	PAB 1.2483	PAB 1.2141	PAB 1.1305
Papua New Guinea							
Port Moresby 801	Kina = 100 toea PGK	B	PGK 1 =	USD 0.4016	USD 0.3995	USD 0.3930	USD 0.3890
		S	PGK 1 =	USD 0.3701	USD 0.3845	USD 0.3780	USD 0.3740
		B	PGK 1 =	EUR 0.3039	EUR 0.3196	EUR 0.3222	EUR 0.3403
		S	PGK 1 =	EUR 0.2793	EUR 0.3051	EUR 0.3076	EUR 0.3260

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see pp 63–65. 2 Value against the euro. 3 Parity in relation to US dollar.

IV Overview of world currencies *

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

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Paraguay							
Asunción 520	Guaraní = 100 céntimos	B	USD 1 =	PYG 4,458.54	PYG 4,627.67	PYG 4,629.30	PYG 4,814.90
		S	USD 1 =	PYG 4,467.30	PYG 4,632.90	PYG 4,642.16	PYG 4,822.64
	PYG	V, B	EUR 1 =	PYG 5,910.99	PYG 5,776.72	PYG 5,629.23	PYG 5,443.24
		V, S	EUR 1 =	PYG 5,922.58	PYG 5,783.25	PYG 5,644.87	PYG 5,451.99
Peru							
Lima 504	Nuevo sol = 100 céntimos	B	USD 1 =	PEN 2.838	PEN 2.918	PEN 2.981	PEN 3.056
		S	USD 1 =	PEN 2.840	PEN 2.920	PEN 2.989	PEN 3.058
	PEN	B	EUR 1 =	PEN 3.682	PEN 3.497	PEN 3.545	PEN 3.396
		S	EUR 1 =	PEN 3.857	PEN 3.716	PEN 3.766	PEN 3.597
Philippines							
Manila 708	Philippine peso = 100 centavos	B	USD 1 =	PHP 43.89649	PHP 44.50844	PHP 44.33988	PHP 43.70532
		S	USD 1 =	PHP 44.87111	PHP 45.27157	PHP 45.10012	PHP 44.45468
	PHP	B	EUR 1 =	PHP 58.11207	PHP 55.49312	PHP 54.00154	PHP 49.47442
		S	EUR 1 =	PHP 59.41447	PHP 56.44459	PHP 54.92744	PHP 50.32270
Poland							
Warsaw 060	Polish zloty = 100 groszy	M	USD 1 =	PLN 3.1548	PLN 3.3605	PLN 3.5072	PLN 3.7204
	PLN	M	EUR 1 =	PLN 4.1893	PLN 4.1814	PLN 4.2623	PLN 4.2081
Portugal							
Lisbon 010	Euro = 100 cent	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305
	EUR						
Qatar							
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 4.740	QAR 4.481	QAR 4.357	QAR 4.033
		S	EUR 1 =	QAR 4.888	QAR 4.626	QAR 4.501	QAR 4.175
Romania							
Bucharest 066	Romanian leu = 100 bani	M	USD 1 =	RON 3.3487	RON 3.5533	RON 3.6868	RON 3.9157
	RON	M	EUR 1 =	RON 4.4377	RON 4.4247	RON 4.4821	RON 4.4424
Russian Federation							
Moscow 075	Russian rouble = 100 kopeken	M	USD 1 =	RUB 38.6025	RUB 49.3220	RUB 56.2584	RUB 68.9291
	RUB	M	EUR 1 =	RUB 51.6637	RUB 61.4108	RUB 68.3427	RUB 78.1105

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see pp 63–65.

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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Rwanda							
Kigali 324	Rwanda franc = 100 centimes	B	USD 1 =	RWF 676.251241	RWF 684.537365	RWF 687.499882	RWF 693.362984
		S	USD 1 =	RWF 689.501020	RWF 698.226729	RWF 701.248490	RWF 707.228844
	RWF	B	EUR 1 =	RWF 897.084251	RWF 852.187411	RWF 835.449857	RWF 785.954677
		S	EUR 1 =	RWF 914.648736	RWF 869.229437	RWF 852.157165	RWF 801.672184
Saint Helena, Ascension and Tristan da Cunha							
Jamestown 329	Saint Helena pound = 100 pence SHP	2 V	USD 1 =	SHP 0.60679	SHP 0.63711	SHP 0.64155	SHP 0.66440
		2 V	EUR 1 =	SHP 0.80612	SHP 0.79530	SHP 0.77890	SHP 0.75110
Saint Kitts and Nevis							
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 3.5713	XCD 3.3557	XCD 3.2637	XCD 3.0390
		V, S	EUR 1 =	XCD 3.6094	XCD 3.3915	XCD 3.2986	XCD 3.0715
Saint Lucia							
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 3.5713	XCD 3.3557	XCD 3.2637	XCD 3.0390
		V, S	EUR 1 =	XCD 3.6094	XCD 3.3915	XCD 3.2986	XCD 3.0715
Saint Vincent and the Grenadines							
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 3.5713	XCD 3.3557	XCD 3.2637	XCD 3.0390
		V, S	EUR 1 =	XCD 3.6094	XCD 3.3915	XCD 3.2986	XCD 3.0715
Samoa							
Apia 819	Tala = 100 sene WST	M	WST 1 =	USD 0.42792	USD 0.41660	USD 0.41050	USD 0.40360
		M	WST 1 =	EUR 0.32392	EUR 0.33410	EUR 0.33510	EUR 0.35590
Sao Tome and Principe ¹							
São Tomé 311	Dobra = 100 céntimos	B	USD 1 =	STD 18,540.48	STD 19,631.41	STD 20,086.91	STD 21,652.67
		S	USD 1 =	STD 18,818.59	STD 19,925.88	STD 20,388.21	STD 21,977.46
	STD	M	EUR 1 =	STD 24,500.00	STD 24,500.00	STD 24,500.00	STD 24,500.00
Saudi Arabia							
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 4.8249	SAR 4.5042	SAR 4.4506	SAR 4.1235
		S	EUR 1 =	SAR 5.1183	SAR 4.8525	SAR 4.6938	SAR 4.3488

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65. ² Value (1:1) against the pound sterling.

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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Senegal ¹							
Dakar 248	CFA franc	V	USD 1 =	XOF 493.758	XOF 525.480	XOF 540.283	XOF 580.236
	XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Serbia							
Belgrade 098	Serbian dinar = 100 para	B	USD 1 =	RSD 88.4813	RSD 96.5420	RSD 99.1657	RSD 108.5854
		S	USD 1 =	RSD 89.0138	RSD 97.1230	RSD 99.7625	RSD 109.2388
	RSD	B	EUR 1 =	RSD 117.0353	RSD 120.1852	RSD 120.5954	RSD 123.1793
		S	EUR 1 =	RSD 117.7397	RSD 120.9084	RSD 121.3212	RSD 123.9205
Seychelles							
Victoria 355	Seychelles rupee = 100 cents	B	USD 1 =	SCR 12.6103	SCR 13.9778	SCR 13.7936	SCR 13.7086
		S	USD 1 =	SCR 13.0203	SCR 14.3501	SCR 14.2358	SCR 14.2565
	SCR	B	EUR 1 =	SCR 16.7174	SCR 17.4025	SCR 16.7677	SCR 15.5074
		S	EUR 1 =	SCR 17.1547	SCR 17.8772	SCR 17.3828	SCR 16.1154
Sierra Leone							
Freetown 264	Leone = 100 cents	B	USD 1 =	SLL 4,501.44	SLL 4,835.84	SLL 4,903.81	SLL 4,875.23
		S	USD 1 =	SLL 4,592.38	SLL 4,933.54	SLL 5,002.87	SLL 4,973.72
	SLL	V, B	EUR 1 =	SLL 5,934.57	SLL 6,036.58	SLL 5,953.72	SLL 5,511.45
		V, S	EUR 1 =	SLL 6,054.46	SLL 6,158.54	SLL 6,073.98	SLL 5,622.79
Singapore ¹							
Singapore 706	Singapore dollar = 100 cents SGD	M	USD 1 =	SGD 1.2678	SGD 1.3025	SGD 1.3213	SGD 1.3512
		M	EUR 1 =	SGD 1.6773	SGD 1.6215	SGD 1.6072	SGD 1.5300
Sint Maarten (southern part)							
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 235.26	ANG 222.33	ANG 216.24	ANG 201.35
		S	EUR 100 =	ANG 240.00	ANG 226.81	ANG 220.59	ANG 205.41
Slovakia							
Bratislava 063	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305
Slovenia							
Ljubljana 091	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305
Solomon Islands							
Honiara 806	Solomon Islands dollar = 100 cents SBD	M	SBD 1 =	USD 0.1354	USD 0.1334	USD 0.1310	USD 0.1284
		M	SBD 1 =	EUR 0.1026	EUR 0.1070	EUR 0.1077	EUR 0.1188

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65.
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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Somalia ¹							
Mogadishu 342	Somali shilling	M	USD 1 =	.	.	.	.
	SOS	M	EUR 1 =	.	.	.	.
South Africa							
Pretoria Seat of Parliament: Cape Town 388	South African rand = 100 cents	B	USD 1 =	ZAR 10.6736	ZAR 10.9100	ZAR 11.3800	ZAR 11.4485
		S	USD 1 =	ZAR 10.9911	ZAR 11.2275	ZAR 11.6975	ZAR 11.7660
	ZAR	B	EUR 1 =	ZAR 14.0999	ZAR 13.5737	ZAR 13.7973	ZAR 12.9344
		S	EUR 1 =	ZAR 14.5604	ZAR 14.0159	ZAR 14.2375	ZAR 13.3688
South Sudan							
Juba 225	South Sudanese pound = 100 piastres	B	USD 1 =	SSP .	SSP 2.9377	SSP 2.9377	SSP 2.9377
		S	USD 1 =	SSP .	SSP 2.9623	SSP 2.9623	SSP 2.9623
	SSP	B	EUR 1 =	SSP .	SSP 3.6554	SSP 3.5514	SSP 3.3308
		S	EUR 1 =	SSP .	SSP 3.6931	SSP 3.6066	SSP 3.3690
Spain							
Madrid 011	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.2483	USD 1.2141	USD 1.1305
Sri Lanka							
Colombo 669	Sri Lanka rupee = 100 cents	B	USD 1 =	LKR 129.04	LKR 130.02	LKR 130.36	LKR 131.77
		S	USD 1 =	LKR 131.95	LKR 133.15	LKR 133.37	LKR 134.70
	LKR	B	EUR 1 =	LKR 170.00	LKR 161.04	LKR 157.92	LKR 148.44
		S	EUR 1 =	LKR 175.62	LKR 166.65	LKR 163.11	LKR 153.43
Sudan							
Khartoum 224	Sudanese pound = 100 piastres	B	USD 1 =	SDG 5.7264	SDG 5.8520	SDG 5.9573	SDG 5.9573
		S	USD 1 =	SDG 5.7550	SDG 5.8813	SDG 5.9871	SDG 5.9871
	SDG	B	EUR 1 =	SDG 7.5582	SDG 7.2811	SDG 7.2459	SDG 6.7133
		S	EUR 1 =	SDG 7.5960	SDG 7.3175	SDG 7.2821	SDG 6.7468
Suriname							
Paramaribo 492	Suriname 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 4.295	SRD 4.056	SRD 3.952	SRD 3.677
		S	EUR 1 =	SRD 4.428	SRD 4.181	SRD 4.074	SRD 3.791
Swaziland ¹							
Mbabane 393	Lilangeni = 100 cents	B	USD 1 =	SZL 10.8213	SZL 10.9680	SZL 11.5640	SZL 11.5730
		S	USD 1 =	SZL 10.8617	SZL 11.0180	SZL 11.6140	SZL 11.6230
	SZL	B	EUR 1 =	SZL 14.28278	SZL 13.6628	SZL 14.0560	SZL 13.0798
		S	EUR 1 =	SZL 14.33873	SZL 13.7262	SZL 14.1180	SZL 13.1375
Sweden							
Stockholm 030	Swedish krona = 100 öre	B	USD 1 =	SEK 6.8245	SEK 7.4186	SEK 7.7792	SEK 8.2335
		S	USD 1 =	SEK 6.8920	SEK 7.4861	SEK 7.8467	SEK 8.3010
	SEK	B	EUR 1 =	SEK 9.1198	SEK 9.2528	SEK 9.4990	SEK 9.3608
		S	EUR 1 =	SEK 9.1713	SEK 9.3043	SEK 9.5505	SEK 9.4123

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65.

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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Switzerland							
Berne 039	Swiss franc = 100 rappen / centimes	B	USD 1 =	CHF 0.9158	CHF 0.9665	CHF 0.9894	CHF 0.9231 ¹
		B	EUR 1 =	CHF 1.2128	CHF 1.2018	CHF 1.2025	CHF 1.0442 ¹
		CHF					
Syrian Arab Republic							
Damascus 608	Syrian pound = 100 piastres	B	USD 1 =	SYP 155.21	SYP 173.83	SYP 180.35	SYP 191.73
		S	USD 1 =	SYP 156.15	SYP 174.88	SYP 181.43	SYP 192.89
	B	EUR 1 =	SYP 204.48	SYP 216.35	SYP 219.16	SYP 216.31	
	S	EUR 1 =	SYP 205.91	SYP 217.87	SYP 220.69	SYP 217.83	
Tajikistan							
Dushanbe 082	Somoni = 100 diram	M	USD 1 =	TJS 4.9438	TJS 5.0840	TJS 5.3079	TJS 5.3754
		M	EUR 1 =	TJS 6.5586	TJS 6.3087	TJS 6.4550	TJS 6.0919
	TJS						
Tanzania, United Republic of							
Dodoma Seat of Government: Dar es Salaam 352	Tanzania shilling = 100 cents	B	USD 1 =	TZS 1,650.8663	TZS 1,719.2970	TZS 1,717.1980	TZS 1,752.0198
		S	USD 1 =	TZS 1,667.3750	TZS 1,736.4900	TZS 1,734.3700	TZS 1,769.5400
	B	EUR 1 =	TZS 2,180.1690	TZS 2,146.7143	TZS 2,086.3956	TZS 1,986.4401	
	S	EUR 1 =	TZS 2,202.3748	TZS 2,168.7024	TZS 2,107.7799	TZS 2,007.0123	
	TZS						
Thailand							
Bangkok 680	Thai baht = 100 satang	B	USD 1 =	THB 32.3369	THB 32.6628	THB 32.8128	THB 32.5713
		S	USD 1 =	THB 32.6198	THB 32.9541	THB 33.1132	THB 32.8677
	B	EUR 1 =	THB 42.6435	THB 40.5543	THB 39.7507	THB 36.7690	
	S	EUR 1 =	THB 43.2503	THB 41.1572	THB 40.3552	THB 37.3634	
	THB						
Togo ¹							
Lomé 280	CFA franc	V	USD 1 =	XOF 493.758	XOF 525.480	XOF 540.283	XOF 580.236
	XOF	2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Tonga							
Nuku'alofa 817	Pa'anga = 100 seniti	B	TOP 1 =	USD 0.5513	USD 0.5296	USD 0.5249	USD .
		S	TOP 1 =	USD 0.5293	USD 0.5076	USD 0.5029	USD .
		M	TOP 1 =	USD .	USD .	USD .	USD 0.4963
	V, B	TOP 1 =	EUR 0.4177	EUR 0.4243	EUR 0.4323	EUR .	
	V, S	TOP 1 =	EUR 0.4010	EUR 0.4066	EUR 0.4142	EUR .	
	M	TOP 1 =	EUR .	EUR .	EUR .	EUR 0.4389	
	TOP						
Trinidad and Tobago							
Port-of-Spain 472	Trinidad and Tobago dollar = 100 cents	B	USD 1 =	TTD 6.3615	TTD 6.3343	TTD 6.3243	TTD 6.3227
		S	USD 1 =	TTD 6.4106	TTD 6.3679	TTD 6.3927	TTD 6.3471
	B	EUR 1 =	TTD 8.2159	TTD 7.7091	TTD 7.3705	TTD 7.2166	
	S	EUR 1 =	TTD 8.6790	TTD 8.2052	TTD 8.0253	TTD 7.4597	
	TTD						

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65. 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 2014	Rate at end of month		
					November 2014	December 2014	January 2015
Tunisia							
Tunis 212	Tunisian dinar = 1,000 millimes	B	USD 1 =	TND 1.6962	TND 1.8274	TND 1.8596	TND 1.9301
		S	USD 1 =	TND 1.6995	TND 1.8310	TND 1.8634	TND 1.9340
	TND	B	EUR 1 =	TND 2.2434	TND 2.2818	TND 2.2567	TND 2.1858
		S	EUR 1 =	TND 2.2479	TND 2.2864	TND 2.2613	TND 2.1901
Turkey							
Ankara 052	Turkish lira = 100 kuruş	B	USD 1 =	TRY 2.1873	TRY 2.2149	TRY 2.3189	TRY 2.4013
		S	USD 1 =	TRY 2.1913	TRY 2.2189	TRY 2.3230	TRY 2.4057
	TRY	B	EUR 1 =	TRY 2.8972	TRY 2.7644	TRY 2.8207	TRY 2.7136
		S	EUR 1 =	TRY 2.9024	TRY 2.7694	TRY 2.8258	TRY 2.7185
Turkmenistan ¹							
Ashgabat 080	Turkmen manat = 100 tenga TMT	M	USD 1 =	TMT 2.85	TMT 2.85	TMT 2.85	TMT 3.50
		M	EUR 1 =	TMT 3.7828	TMT 3.5545	TMT 3.4670	TMT 3.9687
Uganda							
Kampala 350	Uganda shilling	B	USD 1 =	UGX 2,611.36	UGX 2,774.96	UGX 2,768.06	UGX 2,861.74
		S	USD 1 =	UGX 2,621.25	UGX 2,784.93	UGX 2,778.07	UGX 2,871.80
	UGX	B	EUR 1 =	UGX 3,446.65	UGX 3,463.43	UGX 3,367.62	UGX 3,244.35
		S	EUR 1 =	UGX 3,459.71	UGX 3,475.87	UGX 3,379.80	UGX 3,255.76
Ukraine							
Kyiv 072	Hryvnia = 100 kopiyok UAH	M	USD 100 =	UAH 1,208.5066	UAH 1,496.9269	UAH 1,576.8556	UAH 1,615.7817
		M	EUR 100 =	UAH 1,594.2622	UAH 1,868.1648	UAH 1,923.2908	UAH 1,828.2570
United Arab Emirates ¹							
Abu Dhabi 647	United Arab Emirates dirham = 100 fils AED	M	USD 1 =	AED 3.6725	AED 3.6725	AED 3.6725	AED 3.6725
		V, M	EUR 1 =	AED 4.8517	AED 4.5844	AED 4.4588	AED 4.1518
United Kingdom ¹							
London 006	Pound sterling = 100 pence GBP	M	GBP 1 =	USD 1.6477	USD 1.5663	USD 1.5608	USD 1.5018
		M	EUR 1 =	GBP 0.8024	GBP 0.7959	GBP 0.7788	GBP 0.7514
United States							
Washington 400	US dollar = 100 cents	B	EUR 1 =	USD 1.3208	USD 1.2445	USD 1.2100	USD 1.1288
		S	EUR 1 =	USD 1.3210	USD 1.2447	USD 1.2102	USD 1.1293
	USD	B	GBP 1 =	USD 1.6478	USD 1.5639	USD 1.5578	USD 1.5073
		S	GBP 1 =	USD 1.6481	USD 1.5643	USD 1.5581	USD 1.5079

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see pp 63–65.

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 2014	Rate at end of month			
					November 2014	December 2014	January 2015	
Uruguay								
Montevideo 524	Uruguayan peso = 100 centésimos UYU	M	USD 1 =	UYU 23.244	UYU 23.690	UYU 24.333	UYU 24.449	
		M	EUR 1 =	UYU 30.840	UYU 29.491	UYU 29.608	UYU 27.606	
Uzbekistan								
Tashkent 081	Uzbekistan sum = 100 tijin UZS	M	USD 1 =	UZS 2,315.00	UZS 2,401.09	UZS 2,422.40	UZS 2,436.16	
		M	EUR 1 =	UZS 3,083.52	UZS 2,993.72	UZS 2,987.74	UZS 2,830.23	
Vanuatu								
Port Vila 816	Vatu VUV	B	USD 1 =	VUV 96.82	VUV 100.06	VUV 102.21	VUV 106.11	
		S	USD 1 =	VUV 101.68	VUV 105.09	VUV 107.34	VUV 111.44	
		B	EUR 1 =	VUV 127.58	VUV 124.50	VUV 124.01	VUV 119.90	
		S	EUR 1 =	VUV 132.46	VUV 129.27	VUV 128.75	VUV 124.49	
Venezuela, Bolivarian Republic of ¹								
Caracas 484	Bolívar = 100 céntimos VEF	2	B	USD 1 =	VEF 6.2842	VEF 6.2842	VEF 6.2842	VEF 6.2842
			S	USD 1 =	VEF 6.3000	VEF 6.3000	VEF 6.3000	VEF 6.3000
		B	EUR 1 =	VEF 8.33700126	VEF 7.81880164	VEF 7.63781668	VEF 7.09800390	
			S	EUR 1 =	VEF 8.35924500	VEF 7.83972000	VEF 7.65828000	VEF 7.11837000
		3	B	USD 1 =	VEF 49.8401	VEF 49.8590	VEF 49.8633	VEF 51.9698
			S	USD 1 =	VEF 49.9651	VEF 49.9840	VEF 49.9883	VEF 52.1001
		B	EUR 1 =	VEF 65.4170996	VEF 62.0345678	VEF 60.6038548	VEF 58.6998891	
			S	EUR 1 =	VEF 65.5880675	VEF 62.2000896	VEF 60.7657775	VEF 58.8679030
Viet Nam								
Hanoi 690	Dong = 10 hào = 100 xu VND	B	USD 1 =	VND 21,189	VND 21,390	VND 21,380	VND 21,315	
			S	USD 1 =	VND 21,236	VND 21,405	VND 21,405	VND 21,375
		B	EUR 1 =	VND 27,909.50	VND 26,525.33	VND 25,894.39	VND 24,054.47	
			S	EUR 1 =	VND 28,176.84	VND 26,788.57	VND 26,151.95	VND 24,295.60
Yemen								
Sana'a 653	Yemeni rial = 100 fils YER	B	USD 1 =	YER 214.87	YER 214.87	YER 214.87	YER 214.87	
			S	USD 1 =	YER 214.91	YER 214.91	YER 214.91	YER 214.91
		B	EUR 1 =	YER 284.34	YER 268.75	YER 260.83	YER 242.12	
			S	EUR 1 =	YER 284.40	YER 268.80	YER 260.88	YER 242.16
Zambia								
Lusaka 378	Kwacha = 100 ngwee ZMW	B	USD 1 =	ZMW 6.1790	ZMW 6.2956	ZMW 6.3756	ZMW 6.4711	
			S	USD 1 =	ZMW 6.1974	ZMW 6.3156	ZMW 6.3956	ZMW 6.4911
		B	EUR 1 =	ZMW 8.1629	ZMW 7.8368	ZMW 7.7471	ZMW 7.3363	
			S	EUR 1 =	ZMW 8.1885	ZMW 7.8642	ZMW 7.7726	ZMW 7.3596
Zimbabwe ¹								
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 59. ¹ Explanatory notes on individual countries, see

pp 63–65. ² Official rate. ³ SICAD II (the annual averages relate to the period March to December 2014).

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-January 2015

Country or territory (country code)	Currency	Country or territory (country code)	Currency
Åland Islands	Euro	Madeira (010)	Euro
Alhucemas	Euro	Marie-Galante (001)	Euro
American Samoa (830)	US dollar	Marshall Islands (824)	US dollar
Andaman Islands	Indian rupee	Martinique (001)	Euro
Andorra (043)	Euro	Mayotte (377)	Euro
Anguilla (446)	East Caribbean dollar	Melilla (023)	Euro
Azores (010)	Euro	Micronesia, Federated States of (823)	US dollar
		Monaco ¹ (001)	Euro
		Montenegro (097)	Euro
		Montserrat (470)	East Caribbean dollar
Baker Island (832)	US dollar	Mooréa	CFP franc
Balearics	Euro		
Bali	Indonesian rupiah		
Bonaire (475)	US dollar	Nauru (803)	Australian dollar
Bora-Bora	CFP franc	Newfoundland	Canadian dollar
Borneo (northern part) (701)	Malaysian ringgit	Nicobar Islands	Indian rupee
Borneo (southern part) (700)	Indonesian rupiah	Niue (838)	New Zealand dollar
British Virgin Islands (468)	US dollar	Norfolk Island (836)	Australian dollar
		Northern Mariana Islands (820)	US dollar
Canary Islands (011)	Euro	Palau (825)	US dollar
Ceuta (021)	Euro	Pescadores	New Taiwan dollar
Chafarinas (Islands)	Euro	Pitcairn Islands Group (813)	New Zealand dollar
Christmas Island (834)	Australian dollar	Puerto Rico (400)	US dollar
Cocos Islands (833)	Australian dollar		
Désirade (001)	Euro		
		Réunion (001)	Euro
Easter Island	Chilean peso		
Ecuador (500)	US dollar	Saba (475)	US dollar
		San Marino ¹ (047)	Euro
Faroe Islands ¹ (041)	Danish krone	Spitzbergen/Spitsbergen (028)	Norwegian krone
(French) Guiana (001)	Euro	St Barthélemy (001)	Euro
French Polynesia (822)	CFP franc	St Eustatius (475)	US dollar
		St Martin (northern part) (001)	Euro
Galapagos Islands (500)	US dollar	St Pierre and Miquelon (408)	Euro
Gozo (Island of)	Euro	Sumatra	Indonesian rupiah
Greenland (406)	Danish krone	Swan Islands (424)	Honduran lempira
Guadeloupe (001)	Euro		
Guam (831)	US dollar	Tahiti (822)	CFP franc
Guernsey ¹ (107)	British pound sterling	Tibet (720)	Chinese yuan renminbi
		Timor-Leste ¹ (626)	US dollar
Howland Island (832)	US dollar	Tokelau (839)	New Zealand dollar/Samoan tala
		Turks and Caicos Islands ¹ (454)	US dollar
		Tuvalu ¹ (807)	Australian dollar
Isle of Man ¹ (109)	British pound sterling		
		Vatican City ¹ (045)	Euro
Jarvis Island	US dollar	Virgin Islands of the United States (457)	US dollar
Java	Indonesian rupiah		
Jersey ¹ (108)	British pound sterling		
		Wallis and Futuna (Islands) (811)	CFP franc
Kiribati ¹ (812)	Australian dollar	Western Sahara	Moroccan dirham
Kosovo (095)	Euro		
Laccadive Islands	Indian rupee	Zanzibar (Island) (352)	Tanzania shilling
Les Saintes Islands (001)	Euro		
Liechtenstein (037)	Swiss franc		

Sources: Central banks and The Statesman's Yearbook. * See Explanatory notes, p 59. ¹ Local currency is also in use.

V Value of the special drawing right in selected currencies *

1 End of year

SDR 1 = CU ...

Period	US dollar USD	Euro EUR	Pound sterling GBP	Japanese yen JPY	Canadian dollar CAD	Swiss franc CHF	Swedish krona SEK	Danish krone DKK	Norwegian krone NOK
1999	1.37251	1.36467	0.848150	140.111	1.98094	2.19297	11.6873	10.1549	11.0218
2000	1.30291	1.40022	0.873149	149.704	1.95462	2.13221	12.4232	10.4500	11.5288
2001	1.25673	1.42474	0.866469	165.491	2.00147	2.10605	13.3943	10.5685	11.3251
2002	1.35952	1.29639	0.843483	162.414	2.14750	1.88539	11.9542	9.62844	9.47006
2003	1.48597	1.17654	0.832619	158.575	1.92047	1.83800	10.7715	8.82099	9.91886
2004	1.55301	1.14016	0.804085	161.161	1.86920	1.75738	10.2351	8.46296	9.37796
2005	1.42927	1.21155	0.830055	168.610	1.66418	1.87848	11.3363	9.03881	9.67427
2006	1.50440	1.14229	0.766377	178.948	1.75308	1.83582	10.3390	8.51702	9.41017
2007	1.58025	1.07346	0.788780	179.947	1.56144	1.77857	10.2088	8.02021	8.55074
2008	1.54027	1.10675	1.05657	140.464	1.88621	1.63839	12.0833	8.18003	10.7802
2009	1.56769	1.08822	0.968007	143.797	1.64075	1.61551	11.3070	8.10688	9.05608
2010	1.54003	1.15966	0.997755	125.436	1.54142	1.44702	10.4761	8.64469	9.06742
2011	1.53527	1.18654	0.992989	119.321	1.56254	1.44453	10.6293	8.82099	9.20039
2012	1.53692	1.16583	0.953662	133.020	1.52954	1.40874	10.0140	8.69762	8.55432
2013	1.54000	1.11732	0.935148	162.162	1.63856	1.37291	10.0229	8.33556	9.41398
2014	1.44881	1.19332	0.928247	174.733	1.68076	1.43301	11.3176	8.86611	10.7693

Source: IMF, Washington. * See Explanatory notes, pp 61–62. 1 ISO currency code: XDR.

2 End of month

SDR 1 = CU ...

Period	US dollar USD	Euro EUR	Pound sterling GBP	Japanese yen JPY	Canadian dollar CAD	Swiss franc CHF	Swedish krona SEK	Danish krone DKK	Norwegian krone NOK
2011 Aug	1.60936	1.11374	0.988181	123.261	1.57460	1.30278	10.2248	8.29869	8.61987
Sep	1.56162	1.15650	1.00136	119.667	1.62237	1.40765	10.7088	8.60630	9.12251
Oct	1.58590	1.13271	0.989707	125.603	1.57559	1.38053	10.2169	8.42957	8.72357
Nov	1.55156	1.15632	0.994075	121.099	1.58212	1.43007	10.7459	8.59964	8.96507
Dec	1.53527	1.18654	0.992989	119.321	1.56254	1.44453	10.6293	8.82099	9.20039
2012 Jan	1.55108	1.17720	0.982386	118.441	1.55915	1.41707	10.4728	8.75197	9.01274
Feb	1.55602	1.15750	0.975991	125.493	1.53517	1.39529	10.2052	8.60667	8.61245
Mar	1.54909	1.15984	0.967633	127.257	1.54769	1.39898	10.2563	8.62917	8.81943
Apr	1.55055	1.17341	0.953534	125.735	1.53256	1.40976	10.4211	8.72882	8.90321
May	1.51026	1.21765	0.974108	119.008	1.56296	1.46344	10.9270	9.04945	9.16103
June	1.51755	1.20536	0.972602	120.342	1.54653	1.44987	10.5670	8.95993	9.07993
July	1.50833	1.22788	0.961575	117.876	1.51044	1.47530	10.2610	9.13626	9.11278
Aug	1.52201	1.20689	0.960929	119.402	1.50116	1.45200	10.1599	8.99297	8.80134
Sep	1.54219	1.19272	0.952499	119.628	1.51705	1.44272	10.0680	8.89229	8.78974
Oct	1.54057	1.18569	0.955922	122.691	1.53995	1.43057	10.2185	8.84502	8.75695
Nov	1.53481	1.18190	0.955849	126.545	1.52437	1.41970	10.2063	8.81686	8.80134
Dec	1.53692	1.16583	0.953662	133.020	1.52954	1.40874	10.0140	8.69762	8.55432
2013 Jan	1.54134	1.13752	0.976582	140.369	1.54010	1.40508	9.80286	8.48738	8.45745
Feb	1.51483	1.15380	0.997128	140.092	1.55800	1.41000	9.7482	8.60274	8.63849
Mar	1.49920	1.16987	0.990619	140.999	1.52139	1.42738	9.76134	8.73332	8.71612
Apr	1.50900	1.15437	0.974488	147.746	1.51986	1.41288	9.89844	8.60704	8.78194
May	1.49877	1.15237	0.985125	151.420	1.54958	1.42892	9.87264	8.59166	8.77408
June	1.50396	1.14982	0.987430	148.696	1.57594	1.42094	10.0970	8.57618	9.06569
July	1.51326	1.13993	0.995827	148.390	1.55669	1.40521	9.94194	8.49755	8.96604
Aug	1.51528	1.14490	0.977536	148.997	1.59907	1.40951	9.99111	8.54022	9.26286
Sep	1.53408	1.13594	0.949722	149.957	1.57780	1.38865	9.86368	8.47185	9.21693
Oct	1.53804	1.12751	0.959058	151.466	1.60402	1.39100	9.87547	8.40986	9.13734
Nov	1.53521	1.12916	0.940751	155.624	1.62655	1.38905	10.0835	8.42197	9.31897
Dec	1.54000	1.11732	0.935148	162.162	1.63856	1.37291	10.0229	8.33556	9.41398
2014 Jan	1.53420	1.13510	0.932079	157.747	1.70588	1.38431	10.0125	8.46998	9.6609
Feb	1.54740	1.12025	0.927257	157.526	1.71375	1.36450	10.0439	8.35988	9.26999
Mar	1.54563	1.12100	0.928695	158.968	1.70838	1.36633	10.0571	8.36925	9.25386
Apr	1.54969	1.11891	0.921285	158.967	1.69800	1.36698	10.1799	8.35143	9.25566
May	1.54047	1.13212	0.920785	156.573	1.67403	1.38149	10.2538	8.45059	9.21837
June	1.54589	1.13186	0.907482	156.599	1.65039	1.37631	10.4202	8.43889	9.51158
July	1.53131	1.14456	0.907013	157.388	1.66759	1.39226	10.5544	8.53424	9.62001
Aug	1.51838	1.15134	0.915131	157.472	1.64866	1.38856	10.5872	8.57979	9.37937
Sep	1.48258	1.17824	0.916305	162.150	1.66168	1.42046	10.7314	8.76978	9.56627
Oct	1.47833	1.18040	0.923728	163.459	1.66681	1.41757	10.8662	8.78735	10.0216
Nov	1.46424	1.17374	0.929973	172.546	1.64522	1.41446	10.8774	8.73218	9.98841
Dec	1.44881	1.19332	0.928247	174.733	1.68076	1.43301	11.3176	8.86611	10.7693
2015 Jan	1.40980	1.24706	0.934763	166.667	1.79285	1.30223	11.6534	9.28315	11.0159

Source: IMF, Washington. * See Explanatory notes, pp 61–62. 1 ISO currency code: XDR.

V Value of the special drawing right in selected currencies *

3 Daily rates

SDR 1 = CU ...

Period	US dollar USD	Euro EUR	Pound sterling GBP	Japanese yen JPY	Canadian dollar CAD	Swiss franc CHF	Swedish krona SEK	Danish krone DKK	Norwegian krona NOK	
2014 Nov	3	1.47281	1.17891	0.920454	.	1.66723	1.42127	10.8910	8.77593	9.97835
	4	1.47359	1.17755	0.921056	167.400	1.67945	1.41907	10.9293	8.76447	10.1004
	5	1.46950	1.17748	0.924796	167.082	1.67185	1.41821	10.8903	8.76347	10.0957
	6	1.47211	1.17609	0.922662	168.836	1.68174	1.41705	10.8571	8.75051	10.0161
	7	1.46500	1.18212	0.925455	168.694	1.66423	1.42310	10.8830	8.79337	10.0439
	10	1.47058	1.17779	0.924898	167.897	1.66838	1.41720	10.8703	8.76117	9.92113
	11	1.46556	1.17962	0.923711	168.187	.	1.41968	10.8841	8.77647	10.0108
	12	1.46782	1.17737	0.926595	169.974	1.65629	1.41601	10.8535	8.76140	9.93878
	13	1.46661	1.17743	0.931003	169.467	1.66460	1.41411	10.8696	8.76301	9.95699
	14	1.46410	1.17731	0.935226	170.026	1.65356	1.41359	10.8709	8.76324	9.95183
	17	1.46598	1.17316	0.937207	171.505	1.65773	1.40983	10.8488	8.73225	9.90619
	18	1.46704	1.17232	0.936330	171.057	1.65849	1.40851	10.8660	8.72669	9.88152
	19	1.46723	1.17051	0.935497	171.813	1.66531	1.40663	10.8348	8.71315	9.94105
	20	1.46682	1.16981	0.934999	173.378	1.65927	1.40551	10.8473	8.70762	9.93404
	21	1.46203	1.17697	0.933367	172.651	1.64303	1.41554	10.8170	8.75818	9.88885
	24	1.46144	1.17763	0.931506	.	1.64880	1.41628	10.9127	8.76163	9.9004
	25	1.46249	1.17715	0.933306	172.427	1.64691	1.41423	10.9030	8.75741	9.96214
	26	1.46424	1.17374	0.929973	172.546	1.64522	1.41446	10.8774	8.73218	9.98841
Dec	1	1.46355	1.17375	0.931723	174.002	1.66025	1.41218	10.9140	8.73286	10.1818
	2	1.46198	1.17674	0.932323	173.171	1.66666	1.41505	10.8852	8.75565	10.2341
	3	1.45637	1.18106	0.930111	173.803	1.65443	1.42170	10.9364	8.78843	10.2232
	4	1.45552	1.18229	0.928324	174.516	1.65536	1.42306	10.9455	8.79624	10.3107
	5	1.45676	1.17841	0.929169	174.578	1.66405	1.41801	10.9407	8.76732	10.3824
	8	1.45212	1.18463	0.929653	176.461	1.66587	1.42308	11.0065	8.81376	10.4217
	9	1.45664	1.17766	0.931897	176.210	1.66378	1.41804	10.9585	8.76217	10.3757
	10	1.45910	1.17745	0.929722	174.362	1.67534	1.41737	10.9939	8.75987	10.4517
	11	1.46354	1.17761	0.933080	172.156	1.68819	1.41143	10.9954	8.75987	10.6055
	12	1.46366	1.17563	0.931203	174.000	1.68906	1.41111	11.0471	8.74317	10.7206
	15	1.46139	1.17607	0.932845	173.292	1.69960	1.41229	11.0497	8.74761	10.7922
	16	1.46982	1.17239	0.933986	173.071	1.70867	1.40912	11.1975	8.72334	11.1869
	17	1.46495	1.17686	0.931255	171.267	1.70359	1.41265	11.1965	8.75641	10.8865
	18	1.45669	1.18575	0.930553	173.055	1.68889	1.42464	11.1676	8.82114	10.7482
	19	1.45355	1.18377	0.930449	172.944	1.69034	1.42637	11.2206	8.80623	10.6711
	22	1.45292	1.18519	0.930587	173.551	1.69164	1.42633	11.2373	8.81795	10.7336
	23	1.45063	1.18778	0.932401	.	1.68665	1.42727	11.2868	8.83798	10.7244
	24	1.44906	1.18591	0.932288	174.742	1.68424	1.42848	.	.	.
	29	1.44870	1.18775	0.931880	174.308	1.68513	1.42915	11.3035	8.83736	10.7462
	30	1.44838	1.19110	0.932331	174.733	1.67998	1.43231	11.3143	8.86611	10.7700
	31	1.44881	1.19332	0.928247	.	1.68076	1.43301	11.3176	.	10.7693
2015 Jan	5	1.43351	1.20311	0.939761	172.437	1.68968	1.44698	11.3680	8.95239	10.9573
	6	1.43304	1.20282	0.943227	170.962	1.69156	1.44751	.	8.95063	11.0413
	7	1.42939	1.20817	0.945305	170.026	1.69397	1.45226	11.3398	8.99127	11.0548
	8	1.42622	1.21195	0.946898	170.333	1.68465	1.45546	11.3550	9.01673	10.9415
	9	1.42919	1.20984	0.943361	171.288	1.69459	1.45291	11.4860	9.00041	10.9617
	12	1.42864	1.21030	0.943619	.	1.70436	1.45364	11.5265	9.00357	11.0469
	13	1.42892	1.21280	0.943681	168.541	1.70727	1.45535	11.4852	9.02291	11.0547
	14	1.42936	1.21389	0.940867	167.950	1.70923	1.46095	11.5504	9.02967	10.9931
	15	1.42754	1.21929	0.937014	168.022	1.70334	1.24995	11.5320	9.06487	10.8687
	16	1.42252	1.22758	0.935690	165.596	1.70504	1.24513	11.5300	9.12659	10.8009
	20	1.41999	1.22635	0.937726	167.389	1.71606	1.23880	11.5413	9.11810	10.7938
	21	1.42046	1.22527	0.939708	167.330	1.75767	1.23012	11.5953	9.11054	10.8131
	22	1.42315	1.22495	0.937576	168.102	1.76058	1.21665	11.5968	9.12026	10.8175
	23	1.40124	1.25133	0.935909	166.046	1.73795	1.22454	11.5851	9.31359	10.8935
	26	1.40382	1.24850	0.935008	164.948	1.74228	1.25024	11.6588	9.29506	10.9050
	27	1.40680	1.24430	0.932897	166.847	1.74500	1.26908	11.6445	9.26784	10.9660
	28	1.41177	1.24451	0.929100	166.307	1.75780	1.27300	11.5645	9.26423	10.9455
	29	1.40894	1.24520	0.931220	165.889	1.78146	1.29073	11.6604	9.26930	10.9864
	30	1.40980	1.24706	0.934763	166.667	1.79285	1.30223	11.6534	9.28315	11.0159
Feb	2	1.40888	1.24569	0.937690	165.459	1.77209	1.31209	11.6215	9.27291	10.8655
	3	1.40984	1.23931	0.936146	165.261	1.75609	1.30791	11.6874	9.22543	10.7039
	4	1.41640	1.23746	0.931541	166.881	1.77759	1.31286	11.6829	9.21175	10.6800
	5	1.41563	1.24069	0.928591	166.040	1.75850	1.31357	11.6974	9.23770	10.7159
	6	1.41733	1.23816	0.924428	166.508	1.77492	1.30635	11.7009	9.21701	10.6130
	9	1.40951	1.25012	0.926029	167.591	1.75456	1.30549	11.8008	9.30587	10.7692
	10	1.40762	1.24602	0.925215	166.803	1.76347	1.30248	11.7687	9.27541	10.6740

Source: IMF, Washington. * See Explanatory notes, pp 61–62. 1 ISO currency code: XDR.

VI Global exchange rate arrangements and monetary policy framework *

As of end-April 2014

Exchange rate arrangement	Monetary Policy Framework						
	Exchange rate target				Monetary aggregate target	Inflation-targeting framework	Other ¹
	US dollar	Euro	Exchange rate anchor Composite	Other			
No separate legal tender	Ecuador El Salvador Marshall Islands Micronesia, Federated States of Palau Panama Timor-Leste Zimbabwe	Kosovo Montenegro San Marino		Kiribati Tuvalu			
Currency board	Djibouti Hong Kong ECCU ² Antigua and Barbuda Dominica Grenada Saint Kitts and Nevis Saint Lucia Saint Vincent and the Grenadines	Bosnia and Herzegovina Bulgaria Lithuania ³		Brunei Darussalam			
Conventional peg	Aruba Bahamas Bahrain Barbados Belize Curaçao and Sint Maarten (southern part) Eritrea Jordan Oman Qatar Saudi Arabia South Sudan Turkmenistan United Arab Emirates Venezuela, Bolivarian Republic of	Cabo Verde Comoros Denmark ³ Sao Tome and Principe WAEMU ⁵ Benin Burkina Faso Côte d'Ivoire Guinea-Bissau Mali Niger Senegal Togo CAEMC ⁶ Cameroon Central African Republic Chad Congo Equatorial Guinea Gabon	Fiji Kuwait Libya Morocco Samoa	Bhutan Lesotho Namibia Nepal Swaziland			Solomon Islands ⁴
Stabilised arrangement	Guyana Iraq Kazakhstan Lebanon Maldives Suriname Trinidad and Tobago	Macedonia	Singapore Viet Nam ⁷		Bangladesh ⁷ Burundi ⁷ Congo, Democratic Republic of the ⁷ Guinea ⁷ Sri Lanka ⁷ Tajikistan ⁷ Yemen ⁷		Angola ⁷ Azerbaijan ⁷ Bolivia, Plurinational State of ⁷ Egypt ⁷
Crawling peg	Nicaragua		Botswana				
Crawl-like arrangement	Honduras Jamaica	Croatia			China ⁷ Ethiopia ⁷ Uzbekistan ⁷	Armenia ⁷ Dominican Republic ⁷ Guatemala ⁷ ⁸	Argentina ⁷ Belarus ⁷ ⁸ Haiti ⁷ Lao People's Dem. Rep. ⁷ Switzerland ⁹ Tunisia ⁴ ¹⁰

VI Global exchange rate arrangements and monetary policy framework *

As of end-April 2014

Exchange rate arrangement	Monetary Policy Framework						
	Exchange rate target				Monetary aggregate target	Inflation-targeting framework	Other ¹
	US dollar	Euro	Exchange rate anchor Composite	Other			
Pegged exchange rate within horizontal bands			Tonga				
Other managed arrangement	Cambodia Liberia		Algeria Iran, Islamic Republic of Syrian Arab Republic	Gambia Myanmar Nigeria Rwanda	Czech Republic	Costa Rica Kyrgyzstan Malaysia Mauritania Pakistan Russian Federation ¹⁰ Sudan Vanuatu ⁸	
Floating				Afghanistan Kenya Madagascar Malawi ⁸ Mozambique Papua New Guinea Seychelles ¹¹ Sierra Leone Tanzania, United Republic of Ukraine Uruguay	Albania Brazil Colombia Georgia Ghana Hungary Iceland Indonesia Israel Korea, Republic of Moldova, Republic of New Zealand Paraguay Peru Philippines Romania Serbia South Africa Thailand Turkey Uganda ⁸	India Mauritius Mongolia Zambia	
Free floating					Australia Canada Chile Japan Mexico Norway Poland Sweden United Kingdom	Somalia United States EMU Austria Belgium Cyprus Estonia Finland France Germany Greece Ireland Italy Latvia Luxembourg Malta Netherlands Portugal Slovakia Slovenia Spain	

Source: Annual Report on Exchange Arrangements and Exchange Restrictions 2014, Table 1, IMF, Washington. * See Explanatory notes, p 62. ¹ Includes countries that have no explicitly stated nominal anchor but rather monitor various indicators in conducting monetary policy. ² The members participate in the Eastern Caribbean Currency Union. ³ The member participates in the ERM II. ⁴ The country maintains a de facto exchange rate anchor to a composite. ⁵ The members participate in the West African Economic and Monetary Union. ⁶ The members participate in the

Central African Economic and Monetary Community. ⁷ The country maintains a de facto exchange rate anchor to the US dollar. ⁸ The exchange rate arrangement or monetary policy framework was reclassified retroactively, overriding a previously published classification. ⁹ The country maintains a de facto exchange rate anchor to the euro. ¹⁰ The central bank has taken preliminary steps toward inflation targeting. ¹¹ The exchange rate arrangement was reclassified twice during this reporting period, reverting back to the classification in the previous year's report.

VII ISO currency codes *

As of end-January 2015

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

* Extracted and compiled from ISO communications. ¹ See Explanatory notes on individual countries, pp 63–65.

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 Community¹, 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:

¹ 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 Community¹, 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,

¹ 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.

**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 Community¹, 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, 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 Community¹, 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 Editorial note: in the wording of the Treaty of Amsterdam of 2 October 1997.

(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:

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 Community¹, 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:

¹ 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 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 Community¹, 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, 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

¹ Editorial note: in the wording of the Treaty of Amsterdam of 2 October 1997.

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.

Council Regulation (EU) No 870/2013

of 9 July 2013 amending Regulation (EC)
No 2866/98 as regards the conversion rate
to the euro for Latvia (published in the
Official Journal of the European Union
L 243 of 12 September 2013)

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, Latvia is a Member State with a derogation as defined in Article 139(1) of the Treaty on the Functioning of the European Union.

(3) Pursuant to Council Decision 2013/387/EU of 9 July 2013 on the adoption by Latvia of the euro on 1 January 2014, Latvia fulfils the necessary conditions for the adoption of the euro and the derogation in favour of Latvia is abrogated with effect from 1 January 2014.

(4) The introduction of the euro in Latvia requires the adoption of the conversion rate between the euro and the Latvian lats. This conversion rate should be set at 0.702804 lats per 1 euro, which corresponds to the current central rate of the lats 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 Cyprus pound and the Luxembourg franc:

"= 0.702804 Latvian lats".

Article 2

This Regulation shall enter into force on 1 January 2014.

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

Council Regulation (EU) No 851/2014

of 23 July 2014 amending Regulation (EC)
No 2866/98 as regards the conversion rate
to the euro for Lithuania (published in the
Official Journal of the European Union
L 233 of 6 August 2014)

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 those conversion rates as from 1 January 1999.

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

(3) Pursuant to Council Decision 2014/509/EU of 23 July 2014 on the adoption by Lithuania of the euro on 1 January 2015, Lithuania fulfils the necessary conditions for the adoption of the euro and the derogation of Lithuania is abrogated with effect from 1 January 2015.

(4) The introduction of the euro in Lithuania requires the adoption of the conversion rate between the euro and the Lithuanian litas. This conversion rate should be set at 3.45280 litas per 1 euro, which corresponds to the current central rate of the litas 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 Latvian lats and the Luxembourg franc:

"= 3.45280 Lithuanian litas".

Article 2

This Regulation shall enter into force on 1 January 2015.

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

■ Explanatory notes

■ Euro foreign exchange reference rates of the European Central Bank

On 1 January 1999, 11 member states of the European Union initially adopted the euro as their single currency (see Excerpts from official notifications and announcements, pp 51-57). 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, Estonia on 1 January 2011, Latvia on 1 January 2014 and Lithuania on 1 January 2015 (for details, see Table I 1, p 7).

Since the introduction of the euro, there has been no autonomous foreign exchange market for the currencies replaced by the euro; the euro alone is quoted against non-euro-area currencies, such as the US dollar and the Japanese yen.

Since 4 January 1999, the ECB has published euro foreign exchange reference rates for selected currencies each working day. These rates are calculated on the basis of the daily concertation between central banks which takes place at 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 60 shows trading partners' membership of the EER-12, EER-19 and EER-38 groups as well as their percentage

weights. To prevent breaks in the time series, the indices of two consecutive weighting periods are chain-linked beyond the end of the first period. For information on the revision of trade weights carried out in 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 134 of June 2012, which can be downloaded from the ECB's website (www.ecb.europa.eu).

■ Indicators of the German economy's price competitiveness

The calculation of indicators of the German economy's price competitiveness, 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 26 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 37 countries comprise the euro-area countries and the EER-19 group. The group of 56 countries consist of the euro-area countries as well as the EER-38 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

Overall trade weights used in the calculation of the effective exchange rates (EER) of the euro°

Figures in %

As of January 2015

Trading partner	Calculation period for weights														
	EER-12					EER-19					EER-38				
	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	
EER-38 group											100.0	100.0	100.0	100.0	100.0
EER-19 group						100.0	100.0	100.0	100.0	100.0	.	.	.	.	.
EER-12 group	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	4.2	3.2	2.8	2.8	2.7	2.7	2.6	2.3	2.3	2.2	2.1
Hong Kong	2.8	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	10.7	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	3.5	3.3	3.4	4.0	3.9	2.9	2.7	2.8	3.2	3.2
Norway	1.9	1.7	1.7	1.9	2.1	1.6	1.4	1.3	1.3	1.4	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	6.8	6.3	6.0	7.1	7.4	5.8	5.2	4.7	5.0	4.7	4.7	4.3	3.9	4.0	3.8
Switzerland	9.6	8.7	8.9	9.1	10.1	8.2	7.2	6.9	6.5	6.4	6.7	5.9	5.7	5.2	5.2
United Kingdom	26.5	26.1	26.1	24.9	23.4	22.5	21.6	20.3	17.6	14.8	18.3	17.7	16.7	14.2	11.9
United States	24.4	28.6	29.1	27.0	26.4	20.8	23.7	22.6	19.1	16.8	16.9	19.5	18.6	15.5	13.5
Additional countries in the EER-19 group						.	.	.	.	.	.	.	.	.	.
Bulgaria						0.3	0.4	0.5	0.5	0.6	0.3	0.3	0.4	0.4	0.5
China						5.5	6.4	9.2	14.1	18.7	4.5	5.3	7.6	11.4	15.1
Croatia						0.7	0.5	0.6	0.6	0.6	0.5	0.4	0.5	0.5	0.5
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
Poland						2.9	3.4	4.0	4.9	6.3	2.4	2.8	3.3	4.0	5.0
Romania						0.9	1.0	1.4	1.7	2.0	0.7	0.8	1.1	1.4	1.6
Additional countries in the EER-38 group											.	.	.	.	.
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	1.3	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
Iceland											0.1	0.1	0.1	0.1	0.1
India											1.5	1.3	1.5	1.8	2.2
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											2.5	1.8	2.2	3.0	3.5
South Africa											0.9	0.9	0.9	1.0	1.0
Thailand											1.2	1.0	1.0	1.1	1.1
Turkey											2.1	2.2	2.3	3.1	3.1
Venezuela, Bolivarian Republic of											0.2	0.2	0.2	0.2	0.1

° Figures have been rounded.

given month; in general, they have been taken from reliable sources (central bank or a commercial bank in the country in question). However, we do not know whether transactions were actually executed at those rates in all cases. If no exchange rates for 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 Service / Reporting systems / External sector / Code lists.

Value of the special drawing right

The value of a SDR (ISO code: XDR) is currently defined as the sum of the values of fixed amounts of 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 2014 (see Table VI, pp 46-47) is based on the IMF’s *Annual Report on Exchange Arrangements and Exchange Restrictions 2014*, which can be purchased from the IMF (<http://www.imfbookstore.org>).

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

Exchange rate arrangements are primarily classified on the basis of the degree to which the exchange rate is determined by the market rather than by official action, with market-determined exchange rates being on the whole more flexible. 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 rate within horizontal bands. 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, pegs (or stabilised arrangements) with or without bands, crawling pegs (or crawl-like arrangements) and other managed arrangements.

Monetary aggregate target

The monetary authority uses its instruments to achieve a target growth rate for a monetary aggregate, such as reserve money, M1 or M2, and the targeted aggregate becomes the nominal anchor or intermediate target of monetary policy.

Inflation-targeting framework

This involves the public announcement of numerical targets for inflation, with an institutional commitment by the monetary authority to achieve these targets, typically over a medium-term horizon. Additional key features normally include increased communication with the public and the markets about the plans and objectives of monetary policymakers and increased accountability of the central bank for achieving its inflation objectives. Monetary policy decisions are often guided by the deviation of forecasts of future inflation from the announced inflation target, with the inflation forecast acting (implicitly or explicitly) as the intermediate target of monetary policy.

Other

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

Explanatory notes on individual countries

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.

Belarus

Since 30 December 2014, the Belarusian rouble has undergone several stages of devaluation.

Calculated using the exchange rates given below, the Belarusian rouble has experienced a devaluation of 28.2% against the US dollar and 22.5% against the euro.

29 December 2014 USD 1 = BYR 11,030.00
 EUR 1 = BYR 13,440.00

30 January 2015 USD 1 = BYR 15,360.00
 EUR 1 = BYR 17,340.00

Benin

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

Bhutan

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

Brunei Darussalam

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

Burkina Faso

See Explanatory notes on Benin.

Cameroon

Cameroon, the Central African Republic, Chad, Congo, Equatorial Guinea and Gabon all belong to the Central African Economic and Monetary Community (CEMAC = Communauté Économique et Monétaire de l'Afrique Centrale). The responsible monetary authority is the "Banque des Etats de l'Afrique Centrale", whose CFA franc (F.CFA = Franc de la Coopération Financière en Afrique Centrale) is legal tender only in the aforementioned countries.

Central African Republic

See Explanatory notes on Cameroon.

Chad

See Explanatory notes on Cameroon.

Congo

See Explanatory notes on Cameroon.

Cook Islands

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

Côte d'Ivoire

See Explanatory notes on Benin.

Cuba

Alongside the 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.

Cyprus

After the closure of Cypriot commercial banks in mid-March, the Cypriot parliament authorised the Central Bank of Cyprus and the finance minister to carry out far-reaching capital controls on 22 March 2013. Following the reopening of the banks on 28 March, these have been repeatedly renewed and amended.

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

Alongside the published exchange rates, there are bureau de change rates, which deviate significantly and stood at USD 1 = IRR 34,600 and EUR 1 = IRR 39,950 at the end of January 2015, according to the German Embassy in Tehran.

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.

Lesotho

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

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 "the former Yugoslav Republic of Macedonia"; this designation is in use within the European Union until further notice.

Mali

See Explanatory notes on Benin.

Namibia

The South African rand is likewise legal tender alongside the Namibia dollar.

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 are available for the Somali shilling.

Swaziland

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

Switzerland

With effect from 15 January 2015, the Swiss National Bank has abolished the minimum exchange rate of EUR 1 = CHF 1.20 that was introduced on 6 September 2011.

Togo

See Explanatory notes on Benin.

Turkmenistan

With effect from 1 January 2015, the fixed exchange rate between the Turkmen manat and the US dollar of USD 1 = TMT 2.85 was changed to USD 1 = TMT 3.50; this corresponds to a depreciation of the Turkmen manat vis-à-vis the US dollar of 18.6%.

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

In addition to the official market and the alternative foreign exchange dealing system SICAD II (Sistema Cambiario Alternativo de Divisas), there is the auction procedure SICAD (Sistema Complementario de Administración de Divisas).

Exchange rate application

Official exchange rate

For debt service payments by public-sector entities and for authorised transactions.

SICAD II

For the purchase of foreign exchange by natural and legal persons, eg in the form of foreign notes and coins and currency cheques (including traveller's cheques) and for the sale of foreign currency to domestic households and importers in the form of foreign notes and coins as well as traveller's cheques or for credit transfers.

SICAD

For the purchase of foreign currency by registered importers and registered domestic households (eg for university studies abroad and for health, sports and culture-related purposes). The exchange rate as at the end of January 2015 was USD 1 = VEF 12.

Zimbabwe

On 2 February 2009, five currencies were named as "official means of payment": US dollar, rand, euro, pound sterling and pula. They do not, however, have the status of legal tender, which remains the de facto abandoned Zimbabwe dollar.

On 27 April 2010, the US dollar was declared as the principal currency of this multiple currency system.

In January 2014, the group of currencies designated as "official means of payment" was extended by the Japanese yen, Chinese yuan renminbi, Indian rupee and Australian dollar.