



Exchange rate statistics

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to the Monthly Report

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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

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Abbreviations and symbols

CU	Currency unit(s)
EC	European Community
ECB	European Central Bank
ECU	European Currency Unit
EER	Effective exchange rate
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	Data unknown, not to be published or not meaningful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	E EK	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 p 51 ff.

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 ...

		EU member countries						
		Bulgaria	Croatia	Czech Republic	Denmark	Hungary	Poland	Romania
Period		Bulgarian lev BGN	Croatian kuna HRK	Czech koruna CZK	Danish krone DKK	Hungarian forint HUF	Polish zloty PLN	Romanian leu RON
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
	11	1.9558	7.7218	27.680	7.4440	310.15	4.2180	4.4473
	12	1.9558	7.7230	27.702	7.4445	307.76	4.1916	4.4375
	13	1.9558	7.7128	27.640	7.4440	306.03	4.1768	4.4431
	16	1.9558	7.7140	27.638	7.4440	306.91	4.1832	4.4452
	17	1.9558	7.7250	27.619	7.4440	307.81	4.1872	4.4467
	18	1.9558	7.7240	27.583	7.4440	307.71	4.1909	4.4518
	19	1.9558	7.7253	27.373	7.4442	305.34	4.1695	4.4461
	20	1.9558	7.7125	27.508	7.4612	305.68	4.1812	4.4568
	23	1.9558	7.7115	27.444	7.4637	305.09	4.1746	4.4483
	24	1.9558	7.7020	27.487	7.4595	305.00	4.1662	4.4435
	25	1.9558	7.6840	27.419	7.4650	305.55	4.1615	4.4223
	26	1.9558	7.6965	27.515	7.4679	302.88	4.1535	4.4278
	27	1.9558	7.6885	27.438	7.4660	303.03	4.1524	4.4413
Mar	2	1.9558	7.6755	27.488	7.4633	303.58	4.1563	4.4418
	3	1.9558	7.6720	27.453	7.4533	305.07	4.1582	4.4563
	4	1.9558	7.6600	27.464	7.4575	306.47	4.1727	4.4555
	5	1.9558	7.6585	27.422	7.4542	305.36	4.1397	4.4453
	6	1.9558	7.6205	27.297	7.4514	303.78	4.1178	4.4410
	9	1.9558	7.6325	27.251	7.4504	305.21	4.1181	4.4428
	10	1.9558	7.6153	27.285	7.4516	307.92	4.1368	4.4465
	11	1.9558	7.6310	27.293	7.4591	304.17	4.1365	4.4445
	12	1.9558	7.6450	27.303	7.4575	303.60	4.1371	4.4373
	13	1.9558	7.6548	27.315	7.4595	306.50	4.1539	4.4471
	16	1.9558	7.6435	27.308	7.4659	303.68	4.1281	4.4365
	17	1.9558	7.6466	27.183	7.4614	304.12	4.1392	4.4415
	18	1.9558	7.6460	27.318	7.4591	304.00	4.1466	4.4493
	19	1.9558	7.6500	27.425	7.4508	303.22	4.1288	4.4170
	20	1.9558	7.6405	27.479	7.4516	303.86	4.1272	4.4327
	23	1.9558	7.6460	27.374	7.4555	304.75	4.1215	4.4220
	24	1.9558	7.6480	27.390	7.4603	302.26	4.1131	4.4110
	25	1.9558	7.6518	27.378	7.4688	298.80	4.0858	4.4147
	26	1.9558	7.6498	27.376	7.4678	299.65	4.0763	4.4270
	27	1.9558	7.6500	27.523	7.4672	300.54	4.0978	4.4211
	30	1.9558	7.6448	27.473	7.4690	299.83	4.0938	4.4050
	31	1.9558	7.6450	27.533	7.4697	299.43	4.0854	4.4098
Apr	1	1.9558	7.6483	27.543	7.4708	298.52	4.0608	4.4130
	2	1.9558	7.6303	27.570	7.4708	299.58	4.0647	4.4168
	7	1.9558	7.6190	27.455	7.4714	299.08	4.0578	4.4165
	8	1.9558	7.6085	27.378	7.4717	296.62	4.0171	4.3955
	9	1.9558	7.5955	27.378	7.4717	297.20	4.0167	4.3975
	10	1.9558	7.5740	27.383	7.4716	297.38	4.0181	4.4090
	13	1.9558	7.5680	27.392	7.4715	296.85	4.0136	4.4156

* See Explanatory notes, p 59.

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		
9.4702	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	
9.4585	0.73960	1.4606	3.2370	1.4268	7.0630	8.7726	70.5490		11	
9.6298	0.73760	1.4761	3.2565	1.4228	7.0730	8.7849	70.5469		12	
9.5887	0.74010	1.4689	3.2395	1.4235	7.1011	8.8264	70.7557		13	
9.5838	0.74210	1.4669	3.2336	1.4206	7.1292	8.8500	70.9736		16	
9.5235	0.74340	1.4593	3.2395	1.4125	7.1403	8.8568	70.9893		17	
9.5489	0.73720	1.4598	3.2195	1.4158	7.1133	8.8229	70.8500		18	
9.5713	0.73790	1.4632	3.2452	1.4257	7.1229	8.8331	70.8384		19	
9.5213	0.73480	1.4399	3.2432	1.4073	7.0642	8.7635	70.3122		20	
9.5656	0.73520	1.4510	3.2729	1.4256	7.0686	8.7631	70.4035		23	
9.5199	0.73440	1.4609	3.2519	1.4322	7.0842	8.7876	70.4630		24	
9.4910	0.73280	1.4388	3.2395	1.4116	7.1025	8.7997	70.3083		25	
9.4146	0.73010	1.4357	3.2264	1.4112	7.0831	8.7760	69.8838		26	
9.3693	0.72780	1.4358	3.2579	1.3995	7.0485	8.7167	69.4822		27	
9.3436	0.72940	1.4433	3.2133	1.4025	7.0456	8.7060	69.5415	Mar	2	
9.2765	0.72760	1.4288	3.2536	1.3981	7.0043	8.6609	69.1544		3	
9.2379	0.72590	1.4191	3.2999	1.3922	6.9734	8.6266	69.2626		4	
9.2140	0.72510	1.4205	3.3009	1.3770	6.9382	8.5847	68.9098		5	
9.1893	0.72200	1.3990	3.2949	1.3666	6.8651	8.5055	68.4064		6	
9.1865	0.71860	1.4043	3.3620	1.3674	6.8034	8.4264	68.0710		9	
9.1849	0.71280	1.4034	3.3690	1.3566	6.7236	8.3326	67.4205		10	
9.1204	0.70355	1.3899	3.3102	1.3432	6.6245	8.2102	66.4101		11	
9.1141	0.70910	1.3771	3.3031	1.3432	6.6458	8.2439	66.2762		12	
9.1518	0.71525	1.3800	3.3893	1.3462	6.6172	8.2114	66.6332		13	
9.1532	0.71310	1.3797	3.4107	1.3493	6.6113	8.1976	66.3743		16	
9.1769	0.71995	1.3914	3.4796	1.3585	6.6468	8.2573	66.7156		17	
9.3325	0.72300	1.3901	3.4283	1.3583	6.5982	8.2178	66.4754		18	
9.2797	0.71830	1.3966	3.4740	1.3578	6.6140	8.2842	66.8199		19	
9.3006	0.72550	1.3988	3.5220	1.3655	6.6864	8.3615	67.1690		20	
9.2804	0.73180	1.3938	3.4963	1.3667	6.7812	8.4628	67.9572		23	
9.2889	0.73440	1.3843	3.4202	1.3649	6.7981	8.4912	68.2484		24	
9.3026	0.73650	1.3925	3.4334	1.3711	6.8244	8.5191	68.5150		25	
9.3250	0.73710	1.3990	3.4904	1.3653	6.8174	8.5090	68.8296		26	
9.3178	0.72980	1.3940	3.4846	1.3580	6.7478	8.4181	67.8700		27	
9.3207	0.73280	1.4158	3.5616	1.3709	6.7324	8.4100	67.9180		30	
9.2901	0.72730	1.4154	3.4958	1.3738	6.6710	8.3422	67.2738		31	
9.2541	0.72850	1.4153	3.3994	1.3632	6.6662	8.3382	67.2161	Apr	1	
9.3445	0.73160	1.4343	3.4307	1.3693	6.7105	8.3958	67.3430		2	
9.3740	0.72860	1.4192	3.3979	1.3563	6.7241	8.4086	67.5980		7	
9.3595	0.72640	1.4078	3.3676	1.3487	6.7377	8.4183	67.6105		8	
9.3421	0.72680	1.3951	3.2681	1.3493	6.6863	8.3500	67.0115		9	
9.3331	0.72440	1.3824	3.2639	1.3386	6.5626	8.1919	65.9100		10	
9.3309	0.72150	1.3925	3.2694	1.3324	6.5552	8.1779	65.8671		13	

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	
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
		11	14,510.21	4.3598	135.50	1,250.19	4.0918	16.9653	1.5272	8.6020
		12	14,518.77	4.4204	135.72	1,255.70	4.0874	17.0866	1.5373	8.7425
13		14,566.04	4.4286	135.46	1,251.51	4.0683	17.0348	1.5312	8.6535	
16		14,524.29	4.4121	135.26	1,257.23	4.0846	16.9608	1.5193	8.6035	
17		14,574.79	4.4126	135.61	1,262.44	4.0919	16.9330	1.5141	8.5725	
18		14,646.88	4.3872	135.69	1,267.02	4.1200	16.9923	1.5147	8.5480	
19		14,637.08	4.3743	135.52	1,267.63	4.1309	17.0207	1.5148	8.6450	
20	14,510.22	4.3700	133.91	1,254.90	4.1221	16.9572	1.4960	8.5930		
23	14,607.09	4.3602	134.50	1,253.43	4.1093	17.0685	1.5041	8.6405		
24	14,635.14	4.4702	135.36	1,261.64	4.1257	17.1143	1.5225	8.6250		
25	14,617.03	4.4830	134.92	1,248.89	4.0908	16.9424	1.5031	8.6325		
26	14,537.82	4.4552	134.54	1,240.60	4.0483	16.8425	1.4919	8.5640		
27	14,555.96	4.4816	134.05	1,236.16	4.0576	16.8723	1.4849	8.5740		
Mar	2	14,561.42	4.4796	134.47	1,235.65	4.0771	16.7816	1.4907	8.6085	
	3	14,513.01	4.4566	133.74	1,225.66	4.0597	16.7967	1.4807	8.6095	
	4	14,455.64	4.4334	133.15	1,222.39	4.0629	16.7283	1.4650	8.6145	
	5	14,363.07	4.4270	133.10	1,218.84	4.0416	16.6566	1.4777	8.5460	
	6	14,182.39	4.3823	131.48	1,203.83	3.9923	16.6451	1.4627	8.5420	
	9	14,192.50	4.3573	131.31	1,209.21	3.9943	16.8091	1.4730	8.5785	
	10	14,060.34	4.3332	130.29	1,206.66	3.9786	16.6847	1.4729	8.6395	
	11	13,937.63	4.2760	128.33	1,193.24	3.9109	16.5093	1.4608	8.6570	
	12	13,941.23	4.2690	128.29	1,188.78	3.9061	16.3260	1.4329	8.5910	
	13	13,969.84	4.2527	128.41	1,199.18	3.9021	16.3713	1.4397	8.6255	
	16	13,978.20	4.2381	127.96	1,195.32	3.9074	16.3206	1.4307	8.6860	
	17	13,997.80	4.2666	128.90	1,197.96	3.9311	16.4024	1.4444	8.7915	
	18	13,956.88	4.2683	128.35	1,196.29	3.9292	16.3169	1.4461	8.9000	
	19	13,932.02	4.2777	129.12	1,197.86	3.9555	16.3091	1.4453	8.6355	
20	14,074.33	4.3718	130.26	1,207.96	4.0199	16.2650	1.4401	8.7125		
23	14,168.69	4.3708	130.80	1,208.50	4.0320	16.3462	1.4314	8.6275		
24	14,150.43	4.3072	130.89	1,209.42	3.9951	16.3437	1.4301	8.5935		
25	14,242.59	4.3314	131.13	1,208.22	4.0271	16.3611	1.4322	8.5930		
26	14,304.58	4.3239	130.67	1,212.14	4.0212	16.4244	1.4429	8.6005		
27	14,138.51	4.3100	129.39	1,199.43	3.9994	16.4268	1.4342	8.6450		
30	14,172.71	4.3019	130.02	1,201.04	4.0246	16.5321	1.4417	8.6545		
31	14,053.78	4.2795	128.95	1,192.58	3.9873	16.5124	1.4388	8.7035		
Apr	1	14,021.81	4.2811	129.29	1,187.67	3.9785	16.3847	1.4472	8.6695	
	2	14,080.56	4.2762	129.59	1,183.31	3.9640	16.3666	1.4499	8.6506	
	7	14,091.77	4.2670	130.33	1,183.28	3.9527	16.1919	1.4423	8.7300	
	8	14,056.95	4.2746	130.09	1,184.59	3.9431	16.1382	1.4315	8.6766	
	9	13,889.01	4.2446	129.22	1,175.39	3.9060	16.0549	1.4188	8.6620	
	10	13,665.33	4.2130	127.32	1,157.92	3.8760	16.0487	1.4059	8.6130	
	13	13,723.03	4.2239	127.20	1,163.30	3.9172	16.1398	1.4187	8.5480	

* 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	Period
Philippine peso PHP	Russian rouble RUB	Singapore dollar SGD	South African rand ZAR	Swiss franc CHF	Thai baht THB	Turkish lira TRY	US dollar USD	
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
50.292	74.6600	1.5388	13.3805	1.0465	36.929	2.8252	1.1314	11
50.208	75.2935	1.5397	13.3760	1.0559	37.037	2.8210	1.1328	12
50.424	72.9890	1.5439	13.3430	1.0576	37.131	2.8105	1.1381	13
50.393	71.4700	1.5481	13.2698	1.0626	37.181	2.7919	1.1408	16
50.375	71.4409	1.5463	13.2357	1.0631	37.184	2.7935	1.1415	17
50.372	70.5714	1.5475	13.2921	1.0707	37.050	2.7940	1.1372	18
50.291	70.7133	1.5466	13.2596	1.0796	37.064	2.7890	1.1387	19
50.016	70.2000	1.5360	13.1681	1.0718	36.777	2.7835	1.1298	20
50.063	72.5628	1.5384	13.2311	1.0727	36.786	2.8037	1.1298	23
50.137	71.4174	1.5420	13.1490	1.0755	36.884	2.8082	1.1328	24
49.988	70.3432	1.5378	13.0250	1.0773	36.909	2.8017	1.1346	25
49.767	68.8165	1.5293	12.9381	1.0745	36.570	2.8085	1.1317	26
49.486	69.2000	1.5289	13.0684	1.0636	36.336	2.8300	1.1240	27
49.528	70.0036	1.5303	13.1442	1.0724	36.297	2.8211	1.1227	Mar 2
49.220	69.5600	1.5222	13.1696	1.0736	36.131	2.8296	1.1168	3
49.082	68.6340	1.5207	13.1071	1.0694	36.036	2.8317	1.1124	4
48.848	67.6095	1.5156	13.0163	1.0697	35.885	2.8663	1.1069	5
48.282	65.2170	1.5004	12.9134	1.0700	35.531	2.8275	1.0963	6
48.018	66.0600	1.4979	13.1281	1.0691	35.371	2.8334	1.0860	9
47.554	65.9838	1.4889	13.1869	1.0703	35.100	2.8375	1.0738	10
46.852	65.6568	1.4676	13.0055	1.0655	34.789	2.7721	1.0578	11
46.976	64.2140	1.4623	12.9632	1.0636	34.823	2.7517	1.0613	12
46.909	64.5063	1.4679	13.1788	1.0648	34.784	2.7890	1.0572	13
46.899	65.4980	1.4670	13.0917	1.0615	34.763	2.7670	1.0557	16
47.470	65.7556	1.4767	13.1810	1.0660	35.017	2.7784	1.0635	17
47.496	64.9000	1.4735	13.1048	1.0627	34.878	2.7793	1.0592	18
47.979	64.1691	1.4809	13.0815	1.0595	34.997	2.7776	1.0677	19
48.439	64.9276	1.4938	13.0627	1.0552	35.227	2.7882	1.0776	20
48.845	64.3886	1.4956	13.0633	1.0561	35.497	2.7924	1.0912	23
49.011	63.4232	1.4937	12.9620	1.0491	35.569	2.8043	1.0950	24
49.163	62.5738	1.5023	12.9574	1.0517	35.715	2.8089	1.0985	25
49.171	62.7707	1.4987	13.0189	1.0498	35.712	2.8425	1.0973	26
48.657	62.2320	1.4862	13.0504	1.0476	35.335	2.8302	1.0856	27
48.527	62.5595	1.4898	13.1446	1.0439	35.328	2.8265	1.0845	30
48.057	62.4400	1.4774	13.1324	1.0463	35.018	2.8131	1.0759	31
47.917	62.4363	1.4696	13.0011	1.0426	34.965	2.8064	1.0755	Apr 1
48.092	61.8285	1.4719	12.9950	1.0400	35.187	2.8145	1.0830	2
48.300	59.8265	1.4724	12.8345	1.0438	35.335	2.8079	1.0847	7
48.255	58.6005	1.4706	12.7982	1.0438	35.367	2.8140	1.0862	8
47.904	55.9990	1.4586	12.7006	1.0447	35.048	2.7915	1.0774	9
47.147	54.5370	1.4439	12.7464	1.0390	34.415	2.7921	1.0570	10
47.200	55.2605	1.4491	12.8258	1.0373	34.376	2.7985	1.0552	13

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

2 Monthly averages +

EUR 1 = CU ...

Period	EU member countries									Other European
	Bulgaria	Croatia	Czech Republic	Denmark	Hungary	Poland	Romania	Sweden	United Kingdom	Australia
	Bulgarian lev BGN	Croatian kuna HRK	Czech koruna CZK	Danish krone DKK	Hungarian forint HUF	Polish zloty PLN	Romanian leu RON	Swedish krona SEK	Pound sterling GBP	Australian dollar AUD
2010 Mar	1.9558	7.2616	25.541	7.4416	265.40	3.8906	4.0866	9.7277	0.90160	1.4882
Apr	1.9558	7.2594	25.308	7.4428	265.53	3.8782	4.1306	9.6617	0.87456	1.4463
May	1.9558	7.2630	25.663	7.4413	276.78	4.0567	4.1767	9.6641	0.85714	1.4436
June	1.9558	7.2225	25.780	7.4409	281.49	4.1055	4.2434	9.5723	0.82771	1.4315
July	1.9558	7.2198	25.328	7.4522	283.75	4.0814	4.2608	9.4954	0.83566	1.4586
Aug	1.9558	7.2525	24.806	7.4495	281.45	3.9899	4.2396	9.4216	0.82363	1.4337
Sep	1.9558	7.2874	24.651	7.4476	282.10	3.9548	4.2655	9.2241	0.83987	1.3943
Oct	1.9558	7.3277	24.531	7.4567	274.01	3.9496	4.2787	9.2794	0.87638	1.4164
Nov	1.9558	7.3830	24.633	7.4547	275.51	3.9520	4.2940	9.3166	0.85510	1.3813
Dec	1.9558	7.3913	25.174	7.4528	277.62	3.9962	4.2929	9.0559	0.84813	1.3304
2011 Jan	1.9558	7.4008	24.449	7.4518	275.33	3.8896	4.2624	8.9122	0.84712	1.3417
Feb	1.9558	7.4149	24.277	7.4555	271.15	3.9264	4.2457	8.7882	0.84635	1.3543
Mar	1.9558	7.3915	24.393	7.4574	270.89	4.0145	4.1621	8.8864	0.86653	1.3854
Apr	1.9558	7.3639	24.301	7.4574	265.29	3.9694	4.1004	8.9702	0.88291	1.3662
May	1.9558	7.4052	24.381	7.4566	266.96	3.9404	4.1142	8.9571	0.87788	1.3437
June	1.9558	7.4065	24.286	7.4579	266.87	3.9702	4.1937	9.1125	0.88745	1.3567
July	1.9558	7.4316	24.335	7.4560	267.68	3.9951	4.2413	9.1340	0.88476	1.3249
Aug	1.9558	7.4620	24.273	7.4498	272.37	4.1195	4.2505	9.1655	0.87668	1.3651
Sep	1.9558	7.4936	24.556	7.4462	285.05	4.3379	4.2838	9.1343	0.87172	1.3458
Oct	1.9558	7.4849	24.841	7.4442	296.79	4.3516	4.3244	9.1138	0.87036	1.3525
Nov	1.9558	7.4923	25.464	7.4412	309.15	4.4324	4.3560	9.1387	0.85740	1.3414
Dec	1.9558	7.5136	25.514	7.4341	304.19	4.4774	4.3282	9.0184	0.84405	1.3003
2012 Jan	1.9558	7.5543	25.531	7.4353	307.33	4.3760	4.3417	8.8503	0.83210	1.2405
Feb	1.9558	7.5815	25.042	7.4341	290.68	4.1835	4.3513	8.8196	0.83696	1.2327
Mar	1.9558	7.5358	24.676	7.4354	292.26	4.1370	4.3668	8.8873	0.83448	1.2538
Apr	1.9558	7.4991	24.809	7.4393	294.81	4.1782	4.3789	8.8650	0.82188	1.2718
May	1.9558	7.5383	25.313	7.4335	293.67	4.2937	4.4412	8.9924	0.80371	1.2825
June	1.9558	7.5434	25.640	7.4325	293.57	4.2973	4.4626	8.8743	0.80579	1.2550
July	1.9558	7.5006	25.447	7.4384	286.28	4.1837	4.5549	8.5451	0.78827	1.1931
Aug	1.9558	7.4853	25.021	7.4454	278.93	4.0934	4.5176	8.2805	0.78884	1.1841
Sep	1.9558	7.4291	24.752	7.4539	284.22	4.1345	4.5022	8.4929	0.79821	1.2372
Oct	1.9558	7.5140	24.939	7.4582	282.09	4.1071	4.5624	8.6145	0.80665	1.2596
Nov	1.9558	7.5410	25.365	7.4587	282.26	4.1321	4.5273	8.6076	0.80389	1.2331
Dec	1.9558	7.5334	25.214	7.4604	285.79	4.0956	4.4899	8.6512	0.81237	1.2527
2013 Jan	1.9558	7.5746	25.563	7.4614	294.01	4.1424	4.3835	8.6217	0.83271	1.2658
Feb	1.9558	7.5868	25.475	7.4598	292.73	4.1700	4.3839	8.5083	0.86250	1.2951
Mar	1.9558	7.5909	25.659	7.4553	303.01	4.1565	4.3923	8.3470	0.85996	1.2537
Apr	1.9558	7.6076	25.841	7.4553	298.67	4.1359	4.3780	8.4449	0.85076	1.2539
May	1.9558	7.5684	25.888	7.4536	292.38	4.1799	4.3360	8.5725	0.84914	1.3133
June	1.9558	7.4901	25.759	7.4576	295.70	4.2839	4.4803	8.6836	0.85191	1.3978
July	1.9558	7.5061	25.944	7.4579	294.90	4.2745	4.4244	8.6609	0.86192	1.4279
Aug	1.9558	7.5372	25.818	7.4580	299.46	4.2299	4.4371	8.7034	0.85904	1.4742
Sep	1.9558	7.5985	25.789	7.4579	299.75	4.2371	4.4633	8.6758	0.84171	1.4379
Oct	1.9558	7.6193	25.662	7.4592	294.76	4.1902	4.4444	8.7479	0.84720	1.4328
Nov	1.9558	7.6326	26.927	7.4587	297.68	4.1887	4.4452	8.8802	0.83780	1.4473
Dec	1.9558	7.6365	27.521	7.4602	300.24	4.1760	4.4635	8.9597	0.83639	1.5243
2014 Jan	1.9558	7.6353	27.485	7.4614	302.48	4.1799	4.5205	8.8339	0.82674	1.5377
Feb	1.9558	7.6574	27.444	7.4622	310.20	4.1741	4.4918	8.8721	0.82510	1.5222
Mar	1.9558	7.6576	27.395	7.4638	311.49	4.1987	4.4933	8.8666	0.83170	1.5217
Apr	1.9558	7.6267	27.450	7.4656	307.37	4.1853	4.4620	9.0329	0.82520	1.4831
May	1.9558	7.5952	27.437	7.4641	304.58	4.1800	4.4237	9.0298	0.81535	1.4755
June	1.9558	7.5770	27.450	7.4588	305.87	4.1352	4.3930	9.0914	0.80409	1.4517
July	1.9558	7.6146	27.458	7.4564	309.81	4.1444	4.4098	9.2327	0.79310	1.4420
Aug	1.9558	7.6326	27.816	7.4551	313.91	4.4252	4.4519	9.1878	0.79730	1.4306
Sep	1.9558	7.6236	27.599	7.4449	313.20	4.1899	4.4095	9.1929	0.79113	1.4246
Oct	1.9558	7.6573	27.588	7.4448	307.85	4.2066	4.4153	9.1797	0.78861	1.4436
Nov	1.9558	7.6700	27.667	7.4415	306.89	4.2121	4.4288	9.2384	0.79054	1.4432
Dec	1.9558	7.6682	27.640	7.4402	310.83	4.2155	4.4583	9.4043	0.78830	1.4928
2015 Jan	1.9558	7.6883	27.895	7.4406	316.50	4.2783	4.4874	9.4167	0.76680	1.4390
Feb	1.9558	7.7114	27.608	7.4501	306.88	4.1760	4.4334	9.4901	0.74051	1.4568
Mar	1.9558	7.6467	27.379	7.4593	303.45	4.1259	4.4339	9.2449	0.72358	1.4008

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

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

and non-European countries										
Brazil	Canada	China	Hong Kong	India	Indonesia	Israel	Japan	Korea, Republic of	Malaysia	Period
Brazilian real BRL	Canadian dollar CAD	Chinese yuan renminbi CNY	Hong Kong dollar HKD	Indian rupee INR	Indonesian rupiah IDR	New Israeli sheqel ILS ¹	Japanese yen JPY	South Korean won KRW	Malaysian ringgit MYR	
2.4233	1.3889	9.2623	10.5313	61.7352	12,434.53	5.0772	123.03	1,542.59	4.5083	2010 Mar
2.3550	1.3467	9.1505	10.4065	59.6203	12,101.70	4.9773	125.33	1,494.53	4.2935	Apr
2.2750	1.3060	8.5794	9.7843	57.6166	11,517.01	4.7640	115.83	1,465.81	4.0874	May
2.2057	1.2674	8.3245	9.5091	56.8582	11,169.39	4.7048	110.99	1,483.22	3.9853	June
2.2600	1.3322	8.6538	9.9308	59.8100	11,546.78	4.9236	111.73	1,538.85	4.0924	July
2.2691	1.3411	8.7520	10.0193	60.0584	11,573.26	4.8906	110.04	1,522.39	4.0654	Aug
2.2476	1.3515	8.8104	10.1470	60.0771	11,716.16	4.8792	110.26	1,517.10	4.0570	Sep
2.3378	1.4152	9.2665	10.7835	61.7399	12,407.16	5.0192	113.67	1,560.30	4.3092	Oct
2.3391	1.3831	9.0895	10.5941	61.4539	12,224.00	4.9770	112.69	1,544.16	4.2588	Nov
2.2387	1.3327	8.7873	10.2776	59.6472	11,925.21	4.7618	110.11	1,513.74	4.1313	Dec
2.2371	1.3277	8.8154	10.3945	60.7161	12,077.47	4.7909	110.38	1,495.50	4.0895	2011 Jan
2.2765	1.3484	8.9842	10.6312	62.0142	12,165.92	4.9939	112.77	1,524.99	4.1541	Feb
2.3220	1.3672	9.1902	10.9093	62.9526	12,263.18	4.9867	114.40	1,568.05	4.2483	Mar
2.2889	1.3834	9.4274	11.2269	64.1128	12,493.48	4.9573	120.42	1,567.52	4.3502	Apr
2.3131	1.3885	9.3198	11.1551	64.4735	12,290.33	4.9740	116.47	1,555.99	4.3272	May
2.2850	1.4063	9.3161	11.2021	64.5200	12,327.02	4.9169	115.75	1,555.32	4.3585	June
2.2329	1.3638	9.2121	11.1104	63.3537	12,171.27	4.8801	113.26	1,510.29	4.2716	July
2.2888	1.4071	9.1857	11.1846	65.0717	12,249.95	5.0841	110.43	1,542.01	4.2822	Aug
2.3946	1.3794	8.7994	10.7333	65.5964	12,118.49	5.0788	105.75	1,544.04	4.2456	Sep
2.4336	1.3981	8.7308	10.6616	67.5519	12,150.54	5.0253	105.06	1,578.17	4.2963	Oct
2.4210	1.3897	8.6154	10.5495	68.8330	12,214.99	5.0521	105.02	1,537.42	4.2756	Nov
2.4175	1.3481	8.3563	10.2496	69.2066	11,965.40	4.9725	102.55	1,513.26	4.1639	Dec
2.3084	1.3073	8.1465	10.0187	66.0601	11,709.25	4.9141	99.33	1,474.96	4.0151	2012 Jan
2.2729	1.3193	8.3314	10.2553	65.0589	11,913.82	4.9474	103.77	1,485.58	3.9978	Feb
2.3674	1.3121	8.3326	10.2474	66.5399	12,082.50	4.9679	108.88	1,487.83	4.0229	Mar
2.4405	1.3068	8.2921	10.2163	68.1939	12,068.69	4.9362	107.00	1,495.40	4.0277	Apr
2.5357	1.2916	8.0806	9.9291	69.6407	11,913.51	4.8974	101.97	1,481.36	3.9688	May
2.5658	1.2874	7.9676	9.7192	70.1673	11,830.22	4.8763	99.26	1,458.61	3.9836	June
2.4914	1.2461	7.8288	9.5308	68.1061	11,605.16	4.9042	97.07	1,404.11	3.8914	July
2.5170	1.2315	7.8864	9.6177	68.8632	11,777.55	4.9779	97.58	1,403.93	3.8643	Aug
2.6066	1.2583	8.1273	9.9686	70.0452	12,287.93	5.0717	100.49	1,444.65	3.9599	Sep
2.6333	1.2801	8.1390	10.0574	68.8589	12,457.30	4.9976	102.47	1,435.37	3.9649	Oct
2.6512	1.2787	7.9998	9.9423	70.3250	12,343.83	4.9970	103.94	1,395.13	3.9230	Nov
2.7264	1.2984	8.1809	10.1679	71.6946	12,643.37	4.9570	109.71	1,411.41	4.0075	Dec
2.6993	1.3189	8.2698	10.3027	72.0716	12,837.99	4.9706	118.34	1,417.69	4.0413	2013 Jan
2.6354	1.3477	8.3282	10.3608	71.9342	12,933.75	4.9359	124.40	1,452.82	4.1403	Feb
2.5694	1.3285	8.0599	10.0588	70.5579	12,590.61	4.7769	122.99	1,430.31	4.0309	Mar
2.6060	1.3268	8.0564	10.1110	70.7738	12,664.51	4.7164	127.54	1,460.89	3.9686	Apr
2.6414	1.3257	7.9715	10.0766	71.4760	12,673.13	4.7223	131.13	1,444.56	3.9200	May
2.8613	1.3596	8.0905	10.2349	77.0284	13,033.31	4.7865	128.40	1,498.33	4.1488	June
2.9438	1.3619	8.0234	10.1455	78.1762	13,189.17	4.7153	130.39	1,473.35	4.1746	July
3.1170	1.3853	8.1477	10.3223	83.9480	14,168.72	4.7610	130.34	1,485.93	4.3631	Aug
3.0345	1.3817	8.1690	10.3504	85.2678	15,073.16	4.7636	132.41	1,446.60	4.3410	Sep
2.9860	1.4128	8.3226	10.5724	84.0071	15,109.54	4.8232	133.32	1,454.73	4.3283	Oct
3.0959	1.4145	8.2221	10.4604	84.4990	15,575.06	4.7711	134.97	1,434.06	4.3176	Nov
3.2133	1.4580	8.3248	10.6254	84.7631	16,455.73	4.8019	141.68	1,446.99	4.4517	Dec
3.2437	1.4884	8.2368	10.5586	84.5099	16,471.94	4.7569	141.47	1,453.94	4.5005	2014 Jan
3.2581	1.5094	8.3062	10.6012	84.9503	16,270.18	4.8043	139.35	1,462.51	4.5194	Feb
3.2187	1.5352	8.5332	10.7283	84.2990	15,785.89	4.8087	141.48	1,479.99	4.5361	Mar
3.0864	1.5181	8.5984	10.7107	83.3624	15,801.66	4.8010	141.62	1,441.28	4.4989	Apr
3.0512	1.4951	8.5658	10.6456	81.4318	15,830.12	4.7600	139.74	1,407.13	4.4337	May
3.0388	1.4728	8.4698	10.5365	81.2046	16,167.87	4.6966	138.72	1,385.45	4.3760	June
3.0109	1.4524	8.3940	10.4935	81.3058	15,789.65	4.6325	137.72	1,382.29	4.3100	July
3.0219	1.4548	8.1965	10.3207	81.0709	15,603.10	4.6569	137.11	1,364.17	4.2310	Aug
3.0089	1.4196	7.9207	10.0019	78.5676	15,362.85	4.6896	138.39	1,336.02	4.1522	Sep
3.1018	1.4214	7.7635	9.8309	77.7896	15,389.80	4.7249	136.85	1,345.25	4.1436	Oct
3.1829	1.4136	7.6411	9.6716	76.9566	15,177.15	4.7783	145.03	1,370.36	4.1747	Nov
3.2499	1.4216	7.6330	9.5626	77.3781	15,351.19	4.8503	147.06	1,359.97	4.2903	Dec
3.0639	1.4039	7.2269	9.0102	72.2141	14,617.69	4.5856	137.47	1,266.19	4.1648	2015 Jan
3.1977	1.4199	7.0960	8.8020	70.4356	14,504.28	4.4192	134.69	1,250.50	4.0822	Feb
3.3997	1.3661	6.7623	8.4081	67.7387	14,152.16	4.3325	130.41	1,205.92	3.9889	Mar

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

2 Monthly averages + (cont'd)

EUR 1 = CU ...

Period	Other European and non-European countries (cont'd)											
	Mexico Mexican peso MXN	New Zealand New Zealand dollar NZD	Norway Norwegian krone NOK	Philippines Philippine peso PHP	Russian Federation Russian rouble RUB	Singapore Singapore dollar SGD	South Africa South African rand ZAR	Switzerland Swiss franc CHF	Thailand Thai baht THB	Turkey Turkish lira TRY	United States US dollar USD	
2010 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
Feb	16.9310	1.5236	8.6188	50.174	73.0742	1.5382	13.1532	1.0618	36.963	2.7958	1.1350	
Mar	16.4941	1.4506	8.6434	48.227	65.1401	1.4913	13.0756	1.0608	35.355	2.8077	1.0838	

* 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 ...

Period	EU member countries									
	Bulgaria BGN 1	Croatia HRK 2	Cyprus CYP 3	Czech Republic CZK	Denmark 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 3
	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 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

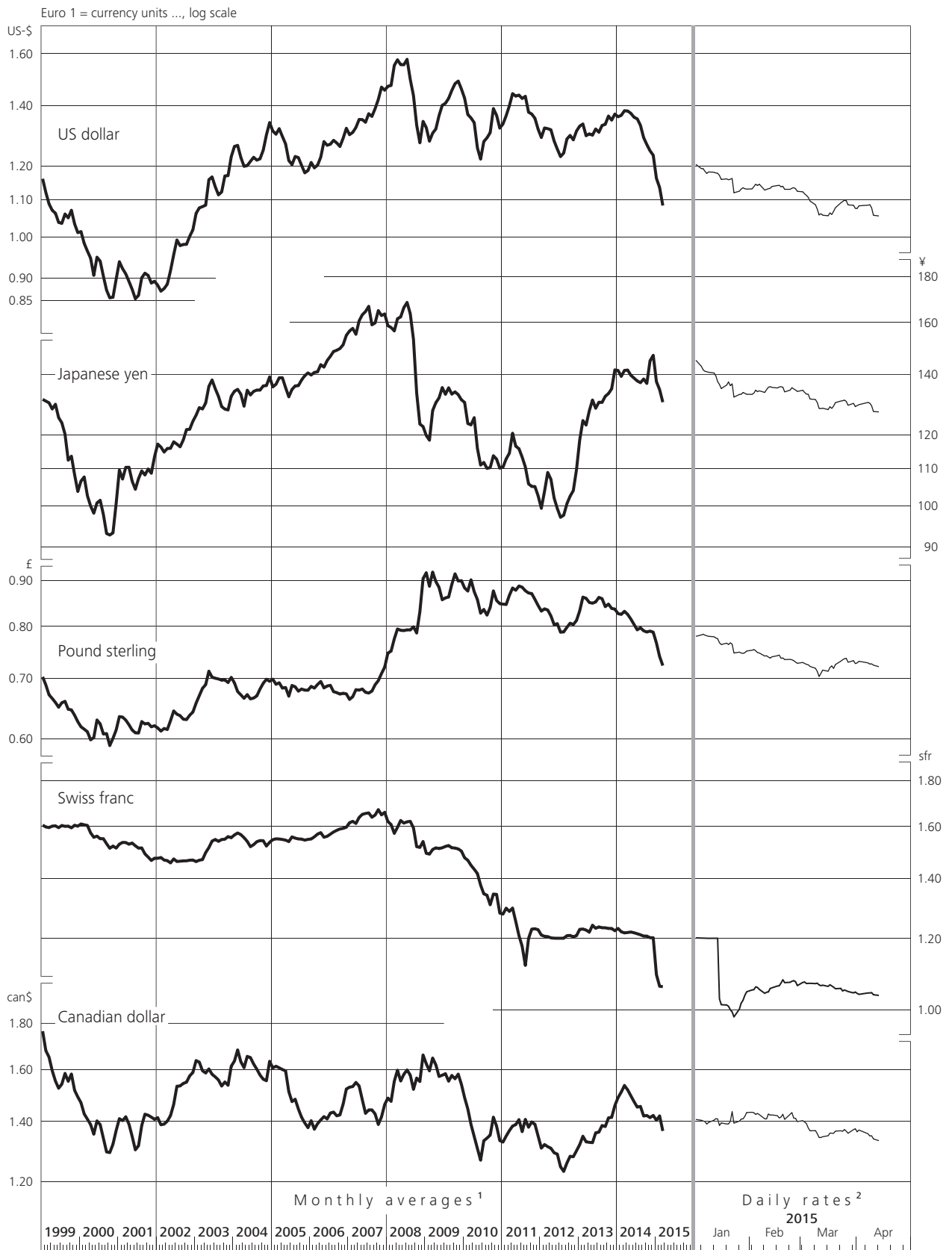
Other European and non-European countries (cont'd)										
	New Zealand	Norway	Philippines	Russian Federation	Singapore	South Africa	Switzerland	Thailand	Turkey	United States
	New Zealand dollar NZD	Norwegian krone NOK	Philippine peso PHP 1	Russian rouble RUB 1	Singapore dollar SGD 2	South African 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	2,533,500	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: March 2015. ² Last updated: 13 April 2015.

III Effective exchange rates of the euro *

1 Annual and monthly averages

1999 Q1 = 100

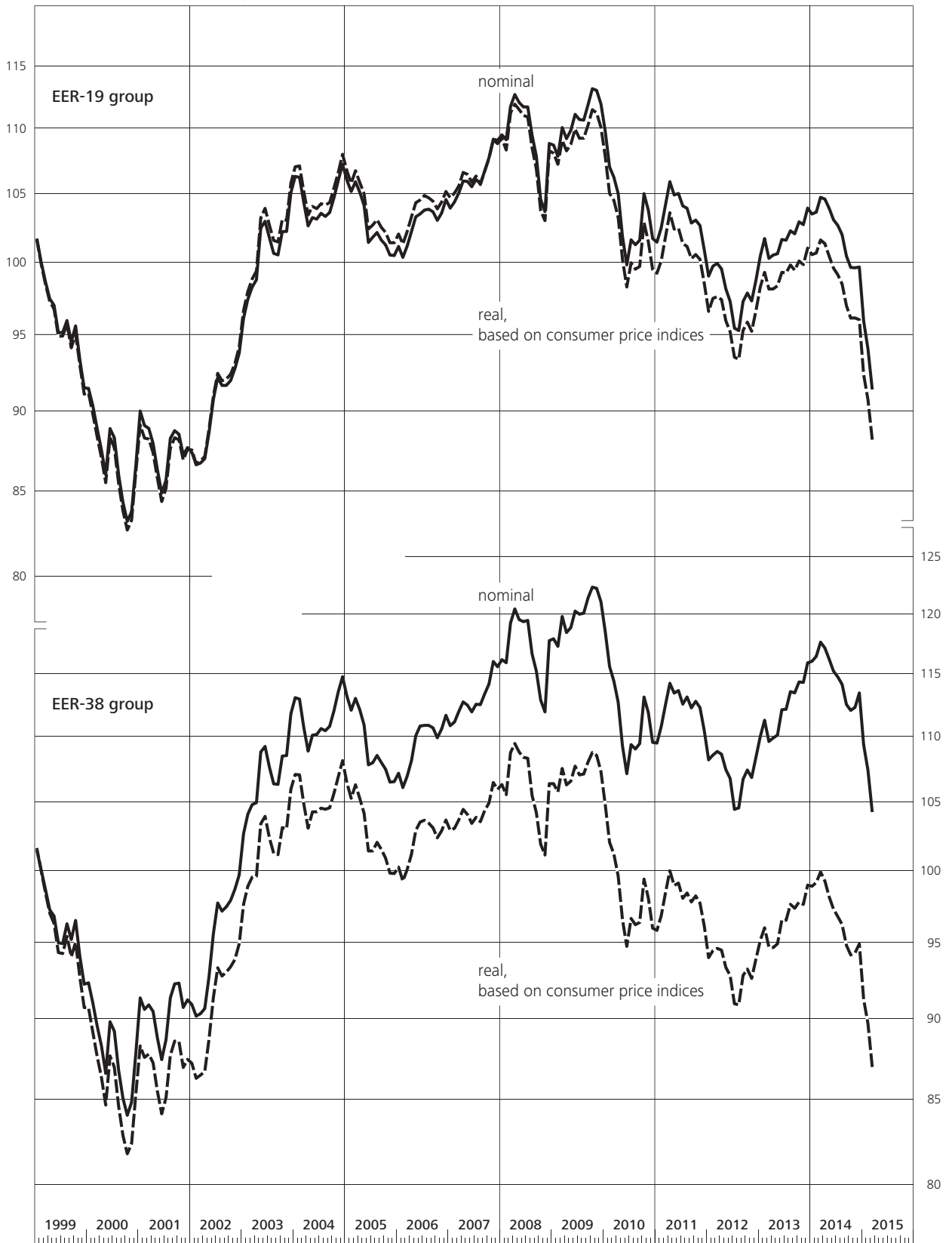
Period	Effective exchange rate of the euro ¹				<i>Memo item</i> Indicators of the German economy's price competitiveness based on consumer price indices					
	EER-19		EER-38		26 selected industrial countries			37 countries	56 countries	
	Nominal	Real, based on consumer price indices	Nominal	Real, based on consumer price indices	Total	Euro-area countries	Non-euro- area countries			
1999	96.3	96.0	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	87.0	92.9	98.1	86.8	91.4	90.8	
2002	90.1	90.4	95.0	90.7	93.5	96.9	89.6	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	105.3	111.5	105.4	98.5	95.4	103.0	98.0	98.4	
2005	102.9	103.8	109.5	102.8	98.5	95.3	103.4	96.9	96.7	
2006	102.8	103.8	109.4	102.2	98.7	94.9	104.4	96.5	95.9	
2007	106.3	106.6	112.9	104.2	100.9	95.2	110.0	97.9	97.1	
2008	109.4	108.7	117.1	106.2	102.3	94.6	115.1	97.9	97.2	
2009	110.7	109.4	119.9	107.2	101.9	94.5	114.0	98.0	97.6	
2010	103.6	101.8	111.6	98.4	98.9	94.1	106.3	94.0	92.4	
2011	103.4	101.0	112.3	97.9	98.4	93.7	105.4	93.2	91.9	
2012	97.9	95.8	107.2	93.2	96.1	93.2	100.0	90.4	89.0	
2013	101.7	99.2	112.2	96.5	98.5	93.3	106.4	92.3	91.0	
2014	102.3	98.9	114.8	p 97.0	98.6	93.6	106.3	92.5	p 91.7	
2011 Mar	104.2	101.9	112.5	98.4	98.9	93.9	106.5	93.8	92.2	
Apr	105.9	103.6	114.2	100.0	99.7	93.8	109.0	94.5	93.0	
May	104.9	102.4	113.4	98.9	99.2	93.8	107.5	93.9	92.4	
June	105.0	102.5	113.6	99.1	99.1	93.8	107.5	93.9	92.4	
July	104.1	101.3	112.5	98.0	98.7	93.8	106.4	93.4	91.9	
Aug	103.9	101.1	113.1	98.4	98.3	93.7	105.4	93.2	92.1	
Sep	102.8	100.3	112.2	97.8	98.0	93.8	104.2	92.9	91.8	
Oct	103.0	100.6	112.8	98.2	98.0	93.7	104.5	93.0	92.0	
Nov	102.6	100.2	112.3	97.7	97.7	93.6	103.8	92.8	91.7	
Dec	100.9	98.5	110.4	96.1	96.9	93.4	101.8	91.8	90.6	
2012 Jan	99.0	96.6	108.2	94.0	96.3	93.4	100.2	90.9	89.5	
Feb	99.7	97.5	108.5	94.5	96.9	93.5	101.8	91.4	89.8	
Mar	99.9	97.6	108.8	94.6	97.1	93.4	102.4	91.4	89.9	
Apr	99.5	97.4	108.6	94.5	96.8	93.4	101.7	91.2	89.8	
May	98.1	95.9	107.4	93.3	96.1	93.3	99.8	90.5	89.1	
June	97.3	95.2	106.7	92.8	95.8	93.4	98.9	90.2	88.9	
July	95.4	93.5	104.4	91.0	95.0	93.2	97.1	89.2	87.7	
Aug	95.3	93.3	104.5	90.9	95.1	93.2	97.2	89.2	87.7	
Sep	97.3	95.3	106.7	92.8	95.9	93.2	99.4	90.1	88.7	
Oct	97.8	95.8	107.4	93.2	96.0	93.0	100.1	90.2	88.8	
Nov	97.3	95.2	106.8	92.6	96.0	93.1	100.0	90.1	88.6	
Dec	98.7	96.6	108.4	93.9	96.6	93.0	101.7	90.6	89.2	
2013 Jan	100.4	98.3	110.0	95.1	97.6	93.2	104.2	91.6	90.1	
Feb	101.7	99.3	111.3	96.0	98.2	93.2	106.0	92.2	90.6	
Mar	100.3	98.1	109.6	94.7	97.7	93.1	104.6	91.5	89.8	
Apr	100.5	98.1	109.9	94.7	98.1	93.3	105.3	91.8	90.1	
May	100.6	98.4	110.1	94.9	98.3	93.4	105.9	91.9	90.2	
June	101.6	99.3	112.1	96.5	98.5	93.4	106.4	92.4	91.1	
July	101.6	99.3	112.1	96.5	98.6	93.4	106.7	92.3	91.1	
Aug	102.3	99.8	113.5	97.6	98.7	93.3	107.1	92.5	91.5	
Sep	102.1	99.4	113.4	97.3	98.7	93.4	106.9	92.5	91.5	
Oct	102.9	100.1	114.3	97.8	99.0	93.4	107.8	92.8	91.7	
Nov	102.7	99.8	114.3	97.6	99.0	93.5	107.5	92.8	91.8	
Dec	103.9	101.0	115.9	99.0	99.4	93.5	108.8	93.4	92.5	
2014 Jan	103.5	100.5	116.0	98.9	99.3	93.6	108.3	93.2	92.5	
Feb	103.6	100.7	116.4	99.1	99.1	93.5	108.1	93.2	92.6	
Mar	104.7	101.6	117.6	99.9	99.4	93.5	108.8	93.7	93.0	
Apr	104.6	101.3	117.1	99.2	99.3	93.5	108.4	93.6	92.7	
May	103.9	100.4	116.2	98.1	99.0	93.6	107.4	93.2	92.2	
June	103.1	99.6	115.2	97.3	98.7	93.6	106.6	92.9	91.8	
July	102.7	99.1	114.7	96.8	98.7	93.8	106.3	92.8	91.7	
Aug	102.0	98.5	114.1	96.2	98.5	93.8	105.6	92.4	91.3	
Sep	100.5	97.0	112.5	94.8	98.2	93.9	104.6	91.8	90.7	
Oct	99.6	96.1	112.0	94.2	97.7	93.7	103.6	91.3	90.4	
Nov	99.6	96.1	112.3	94.3	97.8	93.7	104.0	91.2	90.4	
Dec	99.7	96.0	113.4	p 94.9	97.7	93.6	103.9	91.1	p 90.7	
2015 Jan	95.9	p 92.3	109.3	p 91.2	95.9	93.6	98.8	p 89.2	p 88.6	
Feb	94.0	p 90.7	107.4	p 89.7	p 95.4	p 93.7	p 97.1	p 88.5	p 87.8	
Mar	91.4	p 88.2	104.2	p 87.0	p 94.4	p 93.7	p 94.5	p 87.2	p 86.3	

* See Explanatory notes, p 59. ¹ Source: ECB.

III. Effective exchange rates of the euro*

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

1999 Q1 = 100, monthly averages, log scale



* Source: ECB.

IV Overview of world currencies *

1 Currencies and exchange rates in individual countries

Country 1 Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2014	Rate at end of month		
					January 2015	February 2015	March 2015
Afghanistan							
Kabul 660	Afghani = 100 puls	B	USD 1 =	AFN 57.3967	AFN 57.2900	AFN 57.1900	AFN 57.8800
		S	USD 1 =	AFN 57.4967	AFN 57.3900	AFN 57.2900	AFN 57.9800
	AFN	B	EUR 1 =	AFN 75.6192	AFN 64.5500	AFN 64.2700	AFN 62.2900
		S	EUR 1 =	AFN 75.8792	AFN 64.8100	AFN 64.5300	AFN 62.5500
Albania							
Tirana 070	Albanian lek = 100 qindarka ALL	M	USD 1 =	ALL 105.73	ALL 123.35	ALL 124.96	ALL 130.63
		M	EUR 1 =	ALL 139.97	ALL 139.72	ALL 140.36	ALL 140.34
Algeria							
Algiers 208	Algerian dinar = 100 centimes	B	USD 1 =	DZD 80.6903	DZD 92.8313	DZD 94.8508	DZD 97.6127
		S	USD 1 =	DZD 80.7053	DZD 92.8463	DZD 94.8658	DZD 97.6277
	DZD	B	EUR 1 =	DZD 106.9201	DZD 105.3542	DZD 106.5364	DZD 104.9434
		S	EUR 1 =	DZD 106.9564	DZD 105.4084	DZD 106.5628	DZD 104.9693
Angola							
Luanda 330	Kwanza = 100 cêntimos	B	USD 1 =	AOA 98.335	AOA 103.652	AOA 105.747	AOA 107.455
		S	USD 1 =	AOA 98.685	AOA 104.689	AOA 106.804	AOA 108.529
	AOA	B	EUR 1 =	AOA 129.875	AOA 117.272	AOA 118.934	AOA 116.309
		S	EUR 1 =	AOA 130.324	AOA 118.435	AOA 120.090	AOA 117.450
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 3.0390	XCD 3.0215	XCD 2.8922
		V, S	EUR 1 =	XCD 3.6094	XCD 3.0715	XCD 3.0538	XCD 2.9231
Argentina							
Buenos Aires 528	Argentine peso = 100 centavos	B	USD 1 =	ARS 8.0229	ARS 8.5440	ARS 8.6260	ARS 8.7220
		S	USD 1 =	ARS 8.1211	ARS 8.6440	ARS 8.7260	ARS 8.8220
	ARS	B	EUR 1 =	ARS 10.6374	ARS 9.6393	ARS 9.6490	ARS 9.3552
		S	EUR 1 =	ARS 10.7880	ARS 9.7738	ARS 9.7827	ARS 9.4845
Armenia							
Yerevan 077	Armenian dram = 100 luma AMD	M	USD 1 =	AMD 417.13	AMD 476.74	AMD 478.76	AMD 471.13
		M	EUR 1 =	AMD 552.37	AMD 539.38	AMD 537.12	AMD 505.29
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 201.35	AWG 200.19	AWG 191.62
		S	EUR 100 =	AWG 237.66	AWG 203.37	AWG 202.20	AWG 193.55

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

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		
					January 2015	February 2015	March 2015
Australia							
Canberra 800	Australian dollar = 100 cents AUD	M	AUD 1 =	USD 0.9014	USD 0.7781	USD 0.7792	USD 0.7634
		M	AUD 1 =	EUR 0.6809	EUR 0.6869	EUR 0.6950	EUR 0.7070
Austria							
Vienna 038	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759
Azerbaijan 1							
Baku 078	Azerbaijan manat = 100 qapik AZN	M	USD 1 =	AZN 0.7843	AZN 0.7844	AZN 1.0498	AZN 1.0485
		M	EUR 1 =	AZN 1.0401	AZN 0.8886	AZN 1.1771	AZN 1.1317
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 1.09494	BSD 1.08346	BSD 1.03366
		S	EUR 1 =	BSD 1.35064	BSD 1.16480	BSD 1.15320	BSD 1.10290
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 0.4120948	BHD 0.4156838	BHD 0.3923456
		S	EUR 1 =	BHD 0.5126070	BHD 0.4375852	BHD 0.4413962	BHD 0.4166144
Bangladesh 1							
Dhaka 666	Taka = 100 poisha BDT	B	USD 1 =	BDT 77.2083	BDT 77.3000	BDT 77.2000	BDT 77.1500
		S	USD 1 =	BDT 78.2150	BDT 78.2900	BDT 78.1900	BDT 78.1400
		B	EUR 1 =	BDT 101.3683	BDT 86.3242	BDT 86.7119	BDT 82.5912
		S	EUR 1 =	BDT 104.3751	BDT 89.3049	BDT 89.6926	BDT 85.5719
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 2.25160	BBD 2.22929	BBD 2.15522
		S	EUR 1 =	BBD 2.68064	BBD 2.29381	BBD 2.27109	BBD 2.19563
Belarus 1							
Minsk 073	Belarusian rouble BYR	M	USD 1 =	BYR 10,280.42	BYR 15,360.00	BYR 14,890.00	BYR 14,740.00
		M	EUR 1 =	BYR 13,617.92	BYR 17,340.00	BYR 16,700.00	BYR 15,970.00

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

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		
					January 2015	February 2015	March 2015
Belgium							
Brussels 017	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759
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 2.2452	BZD 2.2256	BZD 2.1306
			EUR 1 =	BZD 2.6657	BZD 2.2848	BZD 2.2648	BZD 2.1682
Benin ¹							
Porto-Novo Seat of Government: Cotonou 284	CFA franc XOF	V 2	USD 1 =	XOF 493.758	XOF 580.236	XOF 583.592	XOF 609.682
			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 1.1260	BMD 1.1195	BMD 1.0716
			EUR 1 =	BMD 1.3342	BMD 1.1354	BMD 1.1288	BMD 1.0805
Bhutan ¹							
Thimphu 675	Ngultrum = 100 chhetrum BTN	B S	USD 1 =	BTN 60.90	BTN 61.74	BTN 61.68	BTN 62.48
			USD 1 =	BTN 61.33	BTN 62.18	BTN 62.11	BTN 62.93
		B S	EUR 1 =	BTN 80.48	BTN 70.04	BTN 70.03	BTN 67.81
			EUR 1 =	BTN 81.03	BTN 70.53	BTN 70.51	BTN 68.27
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 7.7552	BOB 7.7106	BOB 7.3807
			EUR 1 =	BOB 9.2326	BOB 7.8683	BOB 7.8230	BOB 7.4883
Bosnia and Herzegovina							
Sarajevo 093	Convertible marka = 100 feninga BAM	B S	USD 1 =	BAM 1.478970	BAM 1.725732	BAM 1.735712	BAM 1.798930
			USD 1 =	BAM 1.486383	BAM 1.734382	BAM 1.744412	BAM 1.807948
		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 0.1039	USD 0.1038	USD 0.1003
			BWP 1 =	USD 0.1111	USD 0.1037	USD 0.1036	USD 0.1001
		B S	BWP 1 =	EUR 0.0843	EUR 0.0920	EUR 0.0924	EUR 0.0933
			BWP 1 =	EUR 0.0841	EUR 0.0917	EUR 0.0922	EUR 0.0931

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see p 63 ff. 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		
					January 2015	February 2015	March 2015
Brazil							
Brasília 508	Brazilian real = 100 centavos	B	USD 1 =	BRL 2.3541	BRL 2.6617	BRL 2.8777	BRL 3.2074
		S	USD 1 =	BRL 2.3547	BRL 2.6623	BRL 2.8782	BRL 3.2080
	BRL	B	EUR 1 =	BRL 3.1099	BRL 3.0088	BRL 3.2268	BRL 3.4447
		S	EUR 1 =	BRL 3.1113	BRL 3.0097	BRL 3.2276	BRL 3.4457
Brunei Darussalam ¹							
Bandar Seri Begawan 703	Brunei dollar = 100 cents	B	USD 1 =	BND 1.2587	BND 1.3422	BND 1.3461	BND 1.3656
		S	USD 1 =	BND 1.2797	BND 1.3631	BND 1.3671	BND 1.3866
	BND	B	EUR 1 =	BND 1.6509	BND 1.5061	BND 1.4951	BND 1.4653
		S	EUR 1 =	BND 1.7075	BND 1.5627	BND 1.5516	BND 1.5218
Bulgaria							
Sofia 068	Bulgarian lev = 100 stotinkas BGN	M	USD 1 =	BGN 1.47435	BGN 1.73006	BGN 1.74006	BGN 1.81785
		M	EUR 1 =	BGN 1.95583	BGN 1.95583	BGN 1.95583	BGN 1.95583
Burkina Faso ¹							
Ouagadougou 236	CFA franc XOF	V	USD 1 =	XOF 493.758	XOF 580.236	XOF 583.592	XOF 609.682
		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 1,538.3115	BIF 1,539.4698	BIF 1,540.4400
		S	USD 1 =	BIF 1,562.6047	BIF 1,569.3885	BIF 1,570.5702	BIF 1,571.5600
	BIF	B	EUR 1 =	BIF 2,023.1542	BIF 1,743.3684	BIF 1,725.8226	BIF 1,660.9794
		S	EUR 1 =	BIF 2,064.0261	BIF 1,778.5880	BIF 1,760.6878	BIF 1,694.5346
Cabo Verde							
Praia 247	Cabo Verde escudo = 100 centavos	B	USD 1 =	CVE 83.496	CVE 97.349	CVE 97.332	CVE 101.573
		S	USD 1 =	CVE 83.698	CVE 97.551	CVE 97.534	CVE 101.775
	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 4,060	KHR 4,027	KHR 4,010
		B	EUR 1 =	KHR 5,338	KHR 4,598	KHR 4,514	KHR 4,346
	S	EUR 1 =	KHR 5,391	KHR 4,644	KHR 4,559	KHR 4,389	
Cameroon ¹							
Yaoundé 302	CFA franc XAF	V	USD 1 =	XAF 493.758	XAF 580.236	XAF 583.592	XAF 609.682
		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 1.2717	CAD 1.2508	CAD 1.2683
		M	EUR 1 =	CAD 1.4629	CAD 1.4357	CAD 1.4006	CAD 1.3623

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see p 63 ff. 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		
					January 2015	February 2015	March 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 0.9421	KYD 0.9367	KYD 0.8966
Central African Republic ¹							
Bangui 306	CFA franc XAF	V	USD 1 =	XAF 493.758	XAF 580.236	XAF 583.592	XAF 609.682
		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 580.236	XAF 583.592	XAF 609.682
		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 626.48	CLP 617.67	CLP 626.87
		M	EUR 1 =	CLP 756.85	CLP 707.17	CLP 692.07	CLP 678.58
China							
Peking / Beijing 720	Chinese yuan renminbi = 10 jiao = 100 fen CNY	M	USD 1 =	CNY 6.1429	CNY 6.1370	CNY 6.1475	CNY 6.1422
		M	EUR 1 =	CNY 8.1255	CNY 6.9678	CNY 6.9256	CNY 6.6648
		M	HKD 1 =	CNY 0.79202	CNY 0.79165	CNY 0.79265	CNY 0.79209
China (Taiwan)							
Taipeh 736	New Taiwan dollar = 100 cents TWD	B	USD 1 =	TWD 30.27	TWD 31.43	TWD 31.37	TWD 31.23
		S	USD 1 =	TWD 30.37	TWD 31.53	TWD 31.47	TWD 31.33
		B	EUR 1 =	TWD 40.03	TWD 35.49	TWD 35.53	TWD 33.68
		S	EUR 1 =	TWD 40.43	TWD 35.89	TWD 35.93	TWD 34.08
Colombia							
Bogotá 480	Colombian peso = 100 centavos COP	B	USD 1 =	COP 2,000.20	COP 2,396.49	COP 2,483.86	COP 2,574.72
		S	USD 1 =	COP 2,001.44	COP 2,398.21	COP 2,485.29	COP 2,577.37
		V, B	EUR 1 =	COP 2,647.93	COP 2,709.23	COP 2,791.86	COP 2,770.14
		V, S	EUR 1 =	COP 2,649.55	COP 2,711.18	COP 2,793.47	COP 2,772.99
Comoros							
Moroni 375	Comorian franc = 100 centimes KMF	V	USD 1 =	KMF 370.31822	KMF 435.17713	KMF 437.69373	KMF 457.26159
		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 580.236	XAF 583.592	XAF 609.682
		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 p 63 ff.
2 Value against the US dollar. 3 Value against the euro.

IV Overview of world currencies *

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

Country ¹ Capital Country code	Currency ISO currency code	Type of rate	Unit	Annual average 2014	Rate at end of month		
					January 2015	February 2015	March 2015
Congo, Democratic Republic of the							
Kinshasa 322	Congo franc = 100 centimes	B	USD 1 =	CDF 907.1006	CDF 905.6058	CDF 907.1109	CDF 907.6222
		S	USD 1 =	CDF 944.1251	CDF 942.5693	CDF 944.1358	CDF 944.6680
	CDF	B	EUR 1 =	CDF 1,199.3524	CDF 1,023.6124	CDF 1,029.4516	CDF 984.5244
		S	EUR 1 =	CDF 1,247.9323	CDF 1,065.3925	CDF 1,071.4701	CDF 1,024.7091
Cook Islands ¹							
Avarua 837	Cook Islands dollar = 100 cents NZD	² B	NZD 1 =	EUR 0.6386	EUR 0.6595	EUR 0.6895	EUR 0.7106
		S	NZD 1 =	EUR 0.6147	EUR 0.6313	EUR 0.6602	EUR 0.6803
Costa Rica							
San José 436	Costa Rican colón = 100 céntimos	B	USD 1 =	CRC 533.69	CRC 530.85	CRC 528.69	CRC 527.36
		S	USD 1 =	CRC 546.48	CRC 543.08	CRC 540.58	CRC 539.08
	CRC	V, B	EUR 1 =	CRC 705.1416	CRC 600.1259	CRC 594.2476	CRC 567.3866
		V, S	EUR 1 =	CRC 722.0979	CRC 613.9519	CRC 607.6119	CRC 579.9962
Côte d'Ivoire ¹							
Yamoussoukro Seat of Government: Abidjan 272	CFA franc XOF	V	USD 1 =	XOF 493.758	XOF 580.236	XOF 583.592	XOF 609.682
		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 6.757384	HRK 6.821598	HRK 7.029108
		S	USD 1 =	HRK 5.780986	HRK 6.798050	HRK 6.862650	HRK 7.071410
	HRK	B	EUR 1 =	HRK 7.611530	HRK 7.670982	HRK 7.664748	HRK 7.621662
		S	EUR 1 =	HRK 7.657337	HRK 7.717146	HRK 7.710874	HRK 7.667530
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 1.09608	CUC 1.08589	CUC 1.04731
		S	EUR 1 =	CUC 1.36464	CUC 1.16973	CUC 1.15889	CUC 1.11779
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 201.35	ANG 200.19	ANG 191.62
		S	EUR 100 =	ANG 240.00	ANG 205.41	ANG 204.22	ANG 195.48
Cyprus ¹							
Nicosia 600	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759
Czech Republic							
Prague 061	Czech koruna = 100 heller CZK	M	USD 1 =	CZK 20.752	CZK 24.585	CZK 24.401	CZK 25.586
		M	EUR 1 =	CZK 27.550	CZK 27.795	CZK 27.430	CZK 27.530

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see p 63 ff. 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		
					January 2015	February 2015	March 2015
Denmark							
Copenhagen 008	Danish krone = 100 øre DKK	M	USD 100 =	DKK 561.90	DKK 658.47	DKK 664.23	DKK 694.27
			EUR 100 =	DKK 745.45	DKK 744.40	DKK 746.60	DKK 746.97
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 197.77	DJF 199.56	DJF 189.44
			S	EUR 1 =	DJF 240.87	DJF 205.37	DJF 207.22	DJF 196.79
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 3.0390	XCD 3.0215	XCD 2.8922
			V, S	EUR 1 =	XCD 3.6094	XCD 3.0715	XCD 3.0538	XCD 2.9231
Dominican Republic							
Santo Domingo 456	Dominican peso = 100 centavos DOP	B	USD 1 =	DOP 43.2866	DOP 44.3062	DOP 44.5183	DOP 44.4669
			S	USD 1 =	DOP 43.6412	DOP 44.7459	DOP 44.8650	DOP 44.8100
		B	EUR 1 =	DOP 56.8026	DOP 49.6850	DOP 49.7419	DOP 47.2695
			S	EUR 1 =	DOP 58.7314	DOP 52.2305	DOP 52.3764	DOP 49.8471
Egypt							
Cairo 220	Egyptian pound = 100 piastres = 1,000 milliems EGP	B	USD 1 =	EGP 7.0885	EGP 7.5900	EGP 7.6300	EGP 7.6300
			S	USD 1 =	EGP 7.1186	EGP 7.5901	EGP 7.6301	EGP 7.6301
		B	EUR 1 =	EGP 9.3801	EGP 8.5373	EGP 8.5437	EGP 8.1434
			S	EUR 1 =	EGP 9.4645	EGP 8.6284	EGP 8.6822	EGP 8.2748
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 9.8919	SVC 9.8350	SVC 9.4141
Equatorial Guinea 1							
Malabo 310	CFA franc XAF	V	USD 1 =	XAF 493.758	XAF 580.236	XAF 583.592	XAF 609.682
		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 17.0400	ERN 17.0265	ERN 16.2480
			S	EUR 1 =	ERN 20.6151	ERN 17.7995	ERN 17.7860	ERN 17.0075
Estonia							
Tallinn 053	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see p 63 ff. 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		
					January 2015	February 2015	March 2015
Ethiopia							
Addis Ababa 334	Birr = 100 cents	B	USD 1 =	ETB 19.6266	ETB 20.1716	ETB 20.2494	ETB 20.3215
		S	USD 1 =	ETB 20.0192	ETB 20.5750	ETB 20.6544	ETB 20.7279
	ETB	B	EUR 1 =	ETB 25.9356	ETB 22.8766	ETB 22.9264	ETB 22.3415
		S	EUR 1 =	ETB 26.4544	ETB 23.3341	ETB 23.3849	ETB 22.7883
Falkland Islands (Islas Malvinas)							
Stanley 529	Falkland Islands pound = 100 pence FKP	² V	USD 1 =	FKP 0.60679	FKP 0.66440	FKP 0.64751	FKP 0.67599
		² V	EUR 1 =	FKP 0.80612	FKP 0.75110	FKP 0.72780	FKP 0.72730
Fiji							
Suva 815	Fiji dollar = 100 cents	B	FJD 1 =	USD 0.5372	USD 0.4944	USD 0.4972	USD 0.4929
		S	FJD 1 =	USD 0.5202	USD 0.4774	USD 0.4802	USD 0.4759
	FJD	B	FJD 1 =	EUR 0.4060	EUR 0.4349	EUR 0.4421	EUR 0.4530
		S	FJD 1 =	EUR 0.3940	EUR 0.4229	EUR 0.4301	EUR 0.4410
Finland							
Helsinki 032	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759
France							
Paris 001	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759
Gabon ¹							
Libreville 314	CFA franc	V	USD 1 =	XAF 493.758	XAF 580.236	XAF 583.592	XAF 609.682
	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 45.35	GMD 46.67	GMD 47.80
		M	EUR 1 =	GMD 55.85	GMD 54.21	GMD 53.90	GMD 53.38
Georgia							
Tbilisi 076	Lari = 100 tetri GEL	M	USD 1 =	GEL 1.7645	GEL 2.0557	GEL 2.1654	GEL 2.2275
		M	EUR 1 =	GEL 2.3399	GEL 2.3342	GEL 2.4315	GEL 2.4139
Germany							
Berlin 004	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see p 63 ff. 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			
					January 2015	February 2015	March 2015	
Ghana								
Accra 276	Ghana cedi = 100 Ghana pesewas	B	USD 1 =	GHS 2.9356	GHS 3.2385	GHS 3.4728	GHS 3.7453	
		S	USD 1 =	GHS 2.9383	GHS 3.2417	GHS 3.4762	GHS 3.7491	
	GHS	B	EUR 1 =	GHS 3.8691	GHS 3.6689	GHS 3.8979	GHS 4.0569	
		S	EUR 1 =	GHS 3.8724	GHS 3.6720	GHS 3.9022	GHS 4.0594	
	Gibraltar							
	Gibraltar 044	Gibraltar pound = 100 pence GIP	2 V	USD 1 =	GIP 0.60679	GIP 0.66440	GIP 0.64751	GIP 0.67599
2 V			EUR 1 =	GIP 0.80612	GIP 0.75110	GIP 0.72780	GIP 0.72730	
Greece								
Athens 009	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759	
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 3.0390	XCD 3.0215	XCD 2.8922	
		V, S	EUR 1 =	XCD 3.6094	XCD 3.0715	XCD 3.0538	XCD 2.9231	
Guatemala								
Guatemala City 416	Quetzal = 100 centavos GTQ	M	USD 1 =	GTQ 7.72325	GTQ 7.65538	GTQ 7.62728	GTQ 7.64485	
		V, M	EUR 1 =	GTQ 10.20646	GTQ 8.65441	GTQ 8.57306	GTQ 8.22509	
Guinea								
Conakry 260	Guinean franc	B	USD 1 =	GNF 6,712.6339	GNF 6,920.4845	GNF 6,931.0975	GNF 6,987.7384	
		S	USD 1 =	GNF 7,127.8484	GNF 7,348.5558	GNF 7,359.8252	GNF 7,419.9697	
	GNF	B	EUR 1 =	GNF 8,856.9146	GNF 7,844.0232	GNF 7,818.2779	GNF 7,585.2599	
		S	EUR 1 =	GNF 9,406.6233	GNF 8,329.2205	GNF 8,301.8828	GNF 8,054.4512	
Guinea-Bissau ¹								
Bissau 257	CFA franc XOF	V	USD 1 =	XOF 493.758	XOF 580.236	XOF 583.592	XOF 609.682	
		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 233.71	GYD 231.40	GYD 221.31	
		S	EUR 1 =	GYD 275.41	GYD 236.70	GYD 234.37	GYD 224.15	

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. **1** Explanatory notes on individual countries, see p 63 ff. **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		
					January 2015	February 2015	March 2015
Haiti							
Port-au-Prince 452	Gourde = 100 centimes HTG	M	USD 1 =	HTG 45.3465	HTG 46.9277	HTG 47.1441	HTG 47.1789
		V, M	EUR 1 =	HTG 59.8696	HTG 53.0518	HTG 52.9900	HTG 50.7598
Honduras							
Tegucigalpa 424	Lempira = 100 centavos HNL	B	USD 1 =	HNL 21.0235	HNL 21.7097	HNL 21.8025	HNL 21.8979
		S	USD 1 =	HNL 21.1713	HNL 21.8617	HNL 21.9551	HNL 22.0512
		V, B	EUR 1 =	HNL 27.7584	HNL 24.5428	HNL 24.5060	HNL 23.5600
		V, S	EUR 1 =	HNL 27.9534	HNL 24.7147	HNL 24.6775	HNL 23.7249
Hong Kong							
Hong Kong 740	Hong Kong dollar = 100 cents HKD	B	USD 1 =	HKD 7.74116	HKD 7.73840	HKD 7.74040	HKD 7.74080
		S	USD 1 =	HKD 7.76698	HKD 7.76440	HKD 7.76640	HKD 7.76680
		B	EUR 1 =	HKD 10.20097	HKD 8.76128	HKD 8.65818	HKD 8.33378
		S	EUR 1 =	HKD 10.27904	HKD 8.82112	HKD 8.71802	HKD 8.39352
Hungary							
Budapest 064	Hungarian forint = 100 fillér HUF	M	USD 1 =	HUF 232.52	HUF 274.91	HUF 269.94	HUF 278.94
		M	EUR 1 =	HUF 309.70	HUF 311.03	HUF 302.93	HUF 299.14
Iceland							
Reykjavik 024	Icelandic krona ISK	B	USD 1 =	ISK 116.55	ISK 132.62	ISK 132.62	ISK 136.88
		S	USD 1 =	ISK 117.11	ISK 133.26	ISK 133.26	ISK 137.54
		B	EUR 1 =	ISK 154.43	ISK 150.36	ISK 148.88	ISK 146.84
		S	EUR 1 =	ISK 155.29	ISK 151.20	ISK 149.72	ISK 147.66
India ¹							
New Delhi 664	Indian rupee = 100 paise INR	B	USD 1 =	INR 60.68	INR 61.41	INR 61.40	INR 62.22
		S	USD 1 =	INR 61.56	INR 62.25	INR 62.24	INR 63.06
		B	EUR 1 =	INR 79.81	INR 69.24	INR 68.46	INR 66.89
		S	EUR 1 =	INR 81.53	INR 70.81	INR 70.02	INR 68.42
Indonesia							
Jakarta 700	Indonesian rupiah = 100 sen IDR	B	USD 1 =	IDR 11,817.54	IDR 12,562.00	IDR 12,799.00	IDR 13,019.00
		S	USD 1 =	IDR 11,936.13	IDR 12,688.00	IDR 12,927.00	IDR 13,149.00
		B	EUR 1 =	IDR 15,625.17	IDR 14,234.00	IDR 14,340.00	IDR 14,091.77
		S	EUR 1 =	IDR 15,784.49	IDR 14,379.31	IDR 14,484.70	IDR 14,237.74
Iran, Islamic Republic of ¹							
Tehran 616	Iranian rial = 100 dinars IRR	M	USD 1 =	IRR 26,019	IRR 27,504	IRR 27,744	IRR 28,085
		M	EUR 1 =	IRR 34,352	IRR 31,044	IRR 31,062	IRR 30,366

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

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			
					January 2015	February 2015	March 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 1,322.049	IQD 1,322.282	IQD 1,263.895	
		S	EUR 1 =	IQD 1,544.056	IQD 1,322.710	IQD 1,322.944	IQD 1,264.527	
	Ireland							
	Dublin 007	Euro = 100 cent	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759
EUR								
Israel								
Jerusalem 624	New Israeli sheqel = 100 agorot	M	USD 1 =	ILS 3.5774	ILS 3.9240	ILS 3.9660	ILS 3.9800	
		M	EUR 1 =	ILS 4.7362	ILS 4.4527	ILS 4.4473	ILS 4.2735	
	ILS							
Italy								
Rome 005	Euro = 100 cent	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759	
	EUR							
Jamaica								
Kingston 464	Jamaican dollar = 100 cents	B	USD 1 =	JMD 111.0355	JMD 115.5293	JMD 115.1460	JMD 114.4883	
		S	USD 1 =	JMD 111.5450	JMD 115.8145	JMD 115.6449	JMD 115.0435	
	JMD	B	EUR 1 =	JMD 146.5545	JMD 131.02056	JMD 129.08835	JMD 124.09014	
		S	EUR 1 =	JMD 147.2540	JMD 131.31036	JMD 129.62110	JMD 124.56980	
	Japan							
	Tokyo 732	Japanese yen = 100 sen	B	USD 1 =	JPY 104.74	JPY 117.25	JPY 118.27	JPY 119.17
S			USD 1 =	JPY 106.74	JPY 119.25	JPY 120.27	JPY 121.17	
JPY		B	EUR 1 =	JPY 138.85	JPY 132.38	JPY 132.15	JPY 128.82	
		S	EUR 1 =	JPY 141.85	JPY 135.38	JPY 135.15	JPY 131.82	
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 0.79742	JOD 0.80096	JOD 0.76613	
		S	EUR 1 =	JOD 0.94063	JOD 0.80422	JOD 0.80791	JOD 0.77355	
	Kazakhstan							
	Astana 079	Tenge = 100 tiyn KZT	M	USD 1 =	KZT 180.13	KZT 184.45	KZT 185.05	KZT 185.65
M			EUR 1 =	KZT 238.91	KZT 208.19	KZT 210.11	KZT 201.63	
Kenya 1								
Nairobi 346	Kenya shilling = 100 cents	B	USD 1 =	KES 87.9884	KES 91.6028	KES 91.3550	KES 92.2628	
		S	USD 1 =	KES 88.1627	KES 91.7444	KES 91.4911	KES 92.4072	
	KES	B	EUR 1 =	KES 116.1432	KES 103.8117	KES 102.4161	KES 99.4367	
		S	EUR 1 =	KES 116.4065	KES 103.9894	KES 102.5978	KES 99.6139	

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

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		
					January 2015	February 2015	March 2015
Korea, Democratic People's Republic of							
Pyongyang 724	North Korean won = 100 chon	B	USD 1 =	KPW 99.46	KPW 107.58	KPW 107.81 ²	KPW 109.45 ³
		S	USD 1 =	KPW 100.21	KPW 108.39	KPW 108.62 ²	KPW 110.28 ³
	KPW	B	EUR 1 =	KPW 131.28	KPW 120.85	KPW 120.53 ²	KPW 118.62 ³
		S	EUR 1 =	KPW 132.27	KPW 121.76	KPW 121.44 ²	KPW 119.51 ³
Korea, Republic of							
Seoul 728	South Korean won = 100 chon	B	USD 1 =	KRW 1,043.52	KRW 1,082.80	KRW 1,086.80	KRW 1,098.00
		S	USD 1 =	KRW 1,064.09	KRW 1,104.20	KRW 1,108.20	KRW 1,119.60
	KRW	B	EUR 1 =	KRW 1,376.12	KRW 1,227.53	KRW 1,218.55	KRW 1,184.44
		S	EUR 1 =	KRW 1,403.91	KRW 1,252.31	KRW 1,243.15	KRW 1,208.36
Kuwait							
Kuwait 636	Kuwaiti dinar = 1,000 fils	B	USD 1 =	KWD 0.28348	KWD 0.29340	KWD 0.29395	KWD 0.29895
		S	USD 1 =	KWD 0.28737	KWD 0.29750	KWD 0.29855	KWD 0.30255
	KWD	B	EUR 1 =	KWD 0.374535	KWD 0.331586	KWD 0.332795	KWD 0.321027
		S	EUR 1 =	KWD 0.379672	KWD 0.336220	KWD 0.338003	KWD 0.324893
Kyrgyzstan							
Bishkek 083	Kyrgyz som = 100 tyiyn KGS	M	USD 1 =	KGS 53.7662	KGS 59.8100	KGS 61.2914	KGS 63.8736
		M	EUR 1 =	KGS 71.2246	KGS 67.8395	KGS 68.7414	KGS 69.3731
Lao People's Democratic Republic							
Vientiane 684	Kip	B	USD 1 =	LAK 8,035	LAK 8,094	LAK 8,094	LAK 8,096
		S	USD 1 =	LAK 8,065	LAK 8,123	LAK 8,123	LAK 8,125
	LAK	B	EUR 1 =	LAK 10,596	LAK 9,150	LAK 9,049	LAK 8,747
		S	EUR 1 =	LAK 10,647	LAK 9,193	LAK 9,091	LAK 8,788
Latvia							
Riga 054	Euro = 100 cents EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759
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 1,705.59	LBP 1,691.72	LBP 1,619.96
Lesotho ¹							
Maseru 395	Loti = 100 lisentes LSL	M	USD 1 =	LSL 10.8527	LSL 11.5977	LSL 11.4332	LSL 12.1866
		M	EUR 1 =	LSL 14.3720	LSL 13.1087	LSL 12.9960	LSL 13.1012

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see p 63 ff. ² Exchange rate as of 1 March 2015. ³ Exchange rate as of 1 April 2015.

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		
					January 2015	February 2015	March 2015
Liberia ¹							
Monrovia 268	Liberian dollar = 100 cents	B	USD 1 =	LRD 84.17	LRD 84.00	LRD 84.00	LRD 84.00
		S	USD 1 =	LRD 85.17	LRD 85.00	LRD 85.00	LRD 85.00
	LRD	V, B	EUR 1 =	LRD 111.2468	LRD 94.9620	LRD 94.4160	LRD 90.3756
		V, S	EUR 1 =	LRD 112.5679	LRD 96.0925	LRD 95.5400	LRD 91.4515
Libya							
Tripoli 216	Libyan dinar = 1,000 dirham	B	USD 1 =	LYD 1.2700	LYD 1.3690	LYD 1.3621	LYD 1.3961
		S	USD 1 =	LYD 1.2764	LYD 1.3759	LYD 1.3689	LYD 1.4031
	LYD	B	EUR 1 =	LYD 1.6819	LYD 1.5437	LYD 1.5484	LYD 1.5051
		S	EUR 1 =	LYD 1.6903	LYD 1.5515	LYD 1.5561	LYD 1.5126
Lithuania ²							
Vilnius 055	Euro = 100 cent EUR	M	EUR 1 =	–	USD 1.1305	USD 1.1240	USD 1.0759
Luxembourg							
Luxembourg 018	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759
Macao ¹							
Macao 743	Pataca = 100 avos	B	USD 1 =	MOP 7.9386	MOP 7.9725	MOP 7.9763	MOP 7.9772
		S	USD 1 =	MOP 8.0384	MOP 8.0095	MOP 8.0133	MOP 8.0087
	MOP	B	EUR 1 =	MOP 10.4961	MOP 9.0224	MOP 8.9261	MOP 8.5822
		S	EUR 1 =	MOP 10.6281	MOP 9.1024	MOP 9.0011	MOP 8.6382
Macedonia, former Yugoslav Republic of							
Skopje 096	Macedonian denar = 100 deni	B	USD 1 =	MKD 46.3064	MKD 54.1546	MKD 54.4478	MKD 56.5223
		S	USD 1 =	MKD 46.7718	MKD 54.6988	MKD 54.9950	MKD 57.0904
	MKD	B	EUR 1 =	MKD 61.3201	MKD 61.2218	MKD 61.1994	MKD 61.2985
		S	EUR 1 =	MKD 61.9363	MKD 61.8370	MKD 61.8144	MKD 61.9145
Madagascar							
Antananarivo 370	Ariary = 5 iraimbilanja MGA	M	USD 1 =	MGA 2,420.91	MGA 2,609.36	MGA 2,612.11	MGA 2,878.94
		M	EUR 1 =	MGA 3,203.66	MGA 2,964.36	MGA 2,946.83	MGA 3,144.28
Malawi							
Lilongwe 386	Malawi kwacha = 100 tambala	B	USD 1 =	MWK 412.0642	MWK 439.2661	MWK 427.3003	MWK 427.6153
		S	USD 1 =	MWK 440.0889	MWK 469.2471	MWK 448.4047	MWK 447.6591
	MWK	B	EUR 1 =	MWK 543.1653	MWK 497.2493	MWK 478.4908	MWK 462.6798
		S	EUR 1 =	MWK 580.0817	MWK 531.1877	MWK 502.1236	MWK 484.3671

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see p 63 ff. 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		
					January 2015	February 2015	March 2015
Malaysia							
Kuala Lumpur Seat of Government: Putrajaya 701	Malaysian ringgit = 100 sen	B	USD 1 =	MYR 3.2379	MYR 3.5930	MYR 3.5563	MYR 3.6684
		S	USD 1 =	MYR 3.3099	MYR 3.6730	MYR 3.6427	MYR 3.7576
	MYR	B	EUR 1 =	MYR 4.2742	MYR 4.0618	MYR 3.9764	MYR 3.9645
		S	EUR 1 =	MYR 4.3868	MYR 4.1688	MYR 4.0934	MYR 4.0812
Maldives							
Malé 667	Rufiyaa = 100 laari MVR	M	USD 1 =	MVR 15.39	MVR 15.36	MVR 15.35	MVR 15.39
		V, M	EUR 1 =	MVR 20.33277	MVR 17.36448	MVR 17.25340	MVR 16.55810
Mali 1							
Bamako 232	CFA franc XOF	V	USD 1 =	XOF 493.758	XOF 580.236	XOF 583.592	XOF 609.682
		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 1.1305	USD 1.1240	USD 1.0759
Mauritania							
Nouakchott 228	Ouguiya = 5 khoums MRO	B	USD 1 =	MRO 301.42	MRO 309.33	MRO 312.80	MRO 315.98
		S	USD 1 =	MRO 304.45	MRO 312.44	MRO 315.93	MRO 319.15
	MRO	B	EUR 1 =	MRO 398.37	MRO 349.83	MRO 355.47	MRO 339.46
		S	EUR 1 =	MRO 402.37	MRO 353.34	MRO 359.03	MRO 342.86
Mauritius							
Port Louis 373	Mauritian rupee = 100 cents MUR	B	USD 1 =	MUR 30.2380	MUR 32.1866	MUR 32.7126	MUR 35.8071
		S	USD 1 =	MUR 31.1224	MUR 33.1232	MUR 33.6613	MUR 36.8141
	MUR	B	EUR 1 =	MUR 39.9070	MUR 36.4686	MUR 36.7311	MUR 38.7506
		S	EUR 1 =	MUR 41.0552	MUR 37.5177	MUR 37.7857	MUR 39.8467
Mexico							
Mexico City 412	Mexican peso = 100 centavos MXN	B	USD 1 =	MXN 13.3191	MXN 14.9470	MXN 14.9255	MXN 15.2560
		S	USD 1 =	MXN 13.3219	MXN 14.9500	MXN 14.9295	MXN 15.2610
	MXN	V, B	EUR 1 =	MXN 17.6293	MXN 16.8976	MXN 16.7763	MXN 16.4139
		V, S	EUR 1 =	MXN 17.6327	MXN 16.9010	MXN 16.7808	MXN 16.4193
Moldova, Republic of							
Chisinau 074	Moldovan leu = 100 bani MDL	M	USD 1 =	MDL 14.0758	MDL 17.8535	MDL 18.7831	MDL 18.3792
		M	EUR 1 =	MDL 18.6445	MDL 20.1949	MDL 21.3178	MDL 19.9075
Mongolia							
Ulan Bator 716	Togrog = 100 mongo MNT	M	USD 1 =	MNT 1,822.25	MNT 1,944.78	MNT 1,974.52	MNT 1,984.69
		M	EUR 1 =	MNT 2,406.24	MNT 2,205.19	MNT 2,214.33	MNT 2,139.79

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see p 63 ff. 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			
					January 2015	February 2015	March 2015	
Morocco								
Rabat 204	Moroccan dirham = 100 centimes	B	USD 1 =	MAD 8.3931	MAD 9.5300	MAD 9.5920	MAD 9.9262	
		S	USD 1 =	MAD 8.4436	MAD 9.5870	MAD 9.6490	MAD 9.9859	
	MAD	B	EUR 1 =	MAD 11.119	MAD 10.786	MAD 10.768	MAD 10.670	
		S	EUR 1 =	MAD 11.186	MAD 10.851	MAD 10.832	MAD 10.734	
	Mozambique							
	Maputo 366	Metical = 100 centavos	B	USD 1 =	MZN 30.65	MZN 32.28	MZN 32.27	MZN 34.50
S			USD 1 =	MZN 30.85	MZN 32.48	MZN 32.47	MZN 34.70	
MZN		B	EUR 1 =	MZN 40.49	MZN 36.46	MZN 36.27	MZN 37.06	
		S	EUR 1 =	MZN 40.76	MZN 36.68	MZN 36.50	MZN 37.27	
Myanmar								
Nay Pyi Taw 676		Kyat = 100 pyas MMK	M	USD 1 =	MMK 985.83	MMK 1,025.00	MMK 1,027.00	MMK 1,027.00
	M		EUR 1 =	MMK 1,301.45	MMK 1,161.30	MMK 1,151.40	MMK 1,112.60	
Namibia ¹								
Windhoek 389	Namibia dollar = 100 cents NAD	M	USD 1 =	NAD 10.8427	NAD 11.5285	NAD 11.5316	NAD 12.1632	
		M	EUR 1 =	NAD 14.3183	NAD 13.0758	NAD 12.9316	NAD 13.1125	
Nepal								
Kathmandu 672	Nepalese rupee = 100 paisa	B	USD 1 =	NPR 97.41	NPR 98.68	NPR 98.64	NPR 99.98	
		S	USD 1 =	NPR 98.01	NPR 99.28	NPR 99.24	NPR 100.58	
	NPR	B	EUR 1 =	NPR 128.72	NPR 112.12	NPR 110.81	NPR 108.36	
		S	EUR 1 =	NPR 129.52	NPR 112.80	NPR 111.49	NPR 109.01	
	Netherlands							
	Amsterdam Seat of Government: The Hague 003	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759
New Caledonia ¹								
Nouméa 809	CFP franc XPF	V	XPF 1000 =	USD 11.13	USD 9.47	USD 9.42	USD 9.02	
		Z	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 0.7443	USD 0.7703	USD 0.7662	
		S	NZD 1 =	USD 0.8191	USD 0.7181	USD 0.7433	USD 0.7394	
	NZD	B	NZD 1 =	EUR 0.6386	EUR 0.6595	EUR 0.6895	EUR 0.7106	
		S	NZD 1 =	EUR 0.6147	EUR 0.6313	EUR 0.6602	EUR 0.6803	

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see p 63 ff. 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		
					January 2015	February 2015	March 2015
Nicaragua							
Managua 432	Córdoba = 100 centavos NIO	M	USD 1 =	NIO 26.0100	NIO 26.7088	NIO 26.8090	NIO 26.9203
		V, M	EUR 1 =	NIO 34.34194	NIO 30.19430	NIO 30.13332	NIO 28.96355
Niger 1							
Niamey 240	CFA franc XOF	V	USD 1 =	XOF 493.758	XOF 580.236	XOF 583.592	XOF 609.682
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Nigeria 1							
Abuja 288	Naira = 100 kobo NGN	B	USD 1 =	NGN 156.17	NGN 167.00	NGN 197.00	NGN 196.00
		S	USD 1 =	NGN 157.17	NGN 168.00	NGN 198.00	NGN 197.00
		B	EUR 1 =	NGN 207.0464	NGN 189.4448	NGN 221.2113	NGN 210.5824
		S	EUR 1 =	NGN 208.3730	NGN 190.5792	NGN 222.3342	NGN 211.6568
Norway							
Oslo 028	Norwegian krone = 100 øre NOK	B	USD 1 =	NOK 6.2830	NOK 7.7967	NOK 7.6121	NOK 8.0281
		S	USD 1 =	NOK 6.3181	NOK 7.8367	NOK 7.6651	NOK 8.0811
		B	EUR 1 =	NOK 8.3609	NOK 8.8364	NOK 8.5378	NOK 8.6596
		S	EUR 1 =	NOK 8.4059	NOK 8.8864	NOK 8.5948	NOK 8.7166
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 0.4326144	OMR 0.4366464	OMR 0.4144128
		S	EUR 1 =	OMR 0.5093743	OMR 0.4338950	OMR 0.4378990	OMR 0.4155690
Pakistan							
Islamabad 662	Pakistani rupee = 100 paisa PKR	B	USD 1 =	PKR 100.54	PKR 100.80	PKR 101.30	PKR 101.50
		S	USD 1 =	PKR 100.74	PKR 101.00	PKR 101.50	PKR 101.70
		B	EUR 1 =	PKR 133.31	PKR 114.18	PKR 113.55	PKR 109.57
		S	EUR 1 =	PKR 133.58	PKR 114.40	PKR 113.78	PKR 109.79
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 1.1305	PAB 1.1240	PAB 1.0759
Papua New Guinea							
Port Moresby 801	Kina = 100 toea PGK	B	PGK 1 =	USD 0.4016	USD 0.3890	USD 0.3860	USD 0.3810
		S	PGK 1 =	USD 0.3701	USD 0.3740	USD 0.3710	USD 0.3660
		B	PGK 1 =	EUR 0.3039	EUR 0.3403	EUR 0.3426	EUR 0.3485
		S	PGK 1 =	EUR 0.2793	EUR 0.3260	EUR 0.3276	EUR 0.3337

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. 1 Explanatory notes on individual countries, see p 63 ff. 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		
					January 2015	February 2015	March 2015
Paraguay							
Asunción 520	Guaraní = 100 céntimos	B	USD 1 =	PYG 4,458.54	PYG 4,814.90	PYG 4,720.80	PYG 4,794.75
		S	USD 1 =	PYG 4,467.30	PYG 4,822.64	PYG 4,728.90	PYG 4,802.80
	PYG	V, B	EUR 1 =	PYG 5,910.99	PYG 5,443.24	PYG 5,306.18	PYG 5,158.67
		V, S	EUR 1 =	PYG 5,922.58	PYG 5,451.99	PYG 5,315.28	PYG 5,167.33
Peru							
Lima 504	Nuevo sol = 100 céntimos	B	USD 1 =	PEN 2.838	PEN 3.056	PEN 3.091	PEN 3.094
		S	USD 1 =	PEN 2.840	PEN 3.058	PEN 3.095	PEN 3.097
	PEN	B	EUR 1 =	PEN 3.682	PEN 3.396	PEN 3.436	PEN 3.311
		S	EUR 1 =	PEN 3.857	PEN 3.597	PEN 3.586	PEN 3.395
Philippines							
Manila 708	Philippine peso = 100 centavos	B	USD 1 =	PHP 43.89649	PHP 43.70532	PHP 43.71524	PHP 44.32005
		S	USD 1 =	PHP 44.87111	PHP 44.45468	PHP 44.46477	PHP 45.07995
	PHP	B	EUR 1 =	PHP 58.11207	PHP 49.47442	PHP 48.95232	PHP 47.98089
		S	EUR 1 =	PHP 59.41447	PHP 50.32270	PHP 49.79164	PHP 48.80355
Poland							
Warsaw 060	Polish zloty = 100 groszy	M	USD 1 =	PLN 3.1548	PLN 3.7204	PLN 3.6980	PLN 3.8125
	PLN	M	EUR 1 =	PLN 4.1893	PLN 4.2081	PLN 4.1495	PLN 4.0890
Portugal							
Lisbon 010	Euro = 100 cent	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759
	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 4.033	QAR 4.070	QAR 3.860
		S	EUR 1 =	QAR 4.888	QAR 4.175	QAR 4.212	QAR 4.001
Romania							
Bucharest 066	Romanian leu = 100 bani	M	USD 1 =	RON 3.3487	RON 3.9157	RON 3.9515	RON 4.1115
	RON	M	EUR 1 =	RON 4.4377	RON 4.4424	RON 4.4381	RON 4.4098
Russian Federation							
Moscow 075	Russian rouble = 100 kopeken	M	USD 1 =	RUB 38.6025	RUB 68.9291	RUB 61.2718	RUB 58.4643
		M	EUR 1 =	RUB 51.6637	RUB 78.1105	RUB 68.6857	RUB 63.3695
	RUB						

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

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		
					January 2015	February 2015	March 2015
Rwanda							
Kigali 324	Rwanda franc = 100 centimes	B	USD 1 =	RWF 676.251241	RWF 693.362984	RWF 696.939076	RWF 700.915589
		S	USD 1 =	RWF 689.501020	RWF 707.228844	RWF 710.876450	RWF 714.932485
	RWF	B	EUR 1 =	RWF 897.084251	RWF 785.954677	RWF 780.432377	RWF 759.371949
		S	EUR 1 =	RWF 914.648736	RWF 801.672184	RWF 796.039449	RWF 774.557854
Saint Helena, Ascension and Tristan da Cunha							
Jamestown 329	Saint Helena pound = 100 pence SHP	2 V	USD 1 =	SHP 0.60679	SHP 0.66440	SHP 0.64751	SHP 0.67599
		2 V	EUR 1 =	SHP 0.80612	SHP 0.75110	SHP 0.72780	SHP 0.72730
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 3.0390	XCD 3.0215	XCD 2.8922
		V, S	EUR 1 =	XCD 3.6094	XCD 3.0715	XCD 3.0538	XCD 2.9231
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 3.0390	XCD 3.0215	XCD 2.8922
		V, S	EUR 1 =	XCD 3.6094	XCD 3.0715	XCD 3.0538	XCD 2.9231
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 3.0390	XCD 3.0215	XCD 2.8922
		V, S	EUR 1 =	XCD 3.6094	XCD 3.0715	XCD 3.0538	XCD 2.9231
Samoa							
Apia 819	Tala = 100 sene WST	M	WST 1 =	USD 0.42792	USD 0.40360	USD 0.40450	USD 0.40300
		M	WST 1 =	EUR 0.32392	EUR 0.35590	EUR 0.35610	EUR 0.37020
Sao Tome and Principe ¹							
São Tomé 311	Dobra = 100 céntimos	B	USD 1 =	STD 18,540.48	STD 21,652.67	STD 21,648.85	STD 22,591.06
		S	USD 1 =	STD 18,818.59	STD 21,977.46	STD 21,973.58	STD 22,929.92
	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 4.1235	SAR 4.1608	SAR 3.9481
		S	EUR 1 =	SAR 5.1183	SAR 4.3488	SAR 4.3886	SAR 4.1644

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see p 63 ff. 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		
					January 2015	February 2015	March 2015
Senegal ¹							
Dakar 248	CFA franc	V	USD 1 =	XOF 493.758	XOF 580.236	XOF 583.592	XOF 609.682
	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 108.5854	RSD 106.9702	RSD 111.0897
		S	USD 1 =	RSD 89.0138	RSD 109.2388	RSD 107.6140	RSD 111.7583
	RSD	B	EUR 1 =	RSD 117.0353	RSD 123.1793	RSD 119.9671	RSD 119.8547
		S	EUR 1 =	RSD 117.7397	RSD 123.9205	RSD 120.6891	RSD 120.5759
Seychelles							
Victoria 355	Seychelles rupee = 100 cents	B	USD 1 =	SCR 12.6103	SCR 13.7086	SCR 13.4198	SCR 13.1754
		S	USD 1 =	SCR 13.0203	SCR 14.2565	SCR 14.0647	SCR 13.8210
	SCR	B	EUR 1 =	SCR 16.7174	SCR 15.5074	SCR 15.1905	SCR 14.3177
		S	EUR 1 =	SCR 17.1547	SCR 16.1154	SCR 15.7261	SCR 14.9514
Sierra Leone							
Freetown 264	Leone = 100 cents	B	USD 1 =	SLL 4,501.44	SLL 4,875.23	SLL 4,842.89	SLL 4,815.85
		S	USD 1 =	SLL 4,592.38	SLL 4,973.72	SLL 4,940.73	SLL 4,913.14
	SLL	V, B	EUR 1 =	SLL 5,934.57	SLL 5,511.45	SLL 5,443.41	SLL 5,181.37
		V, S	EUR 1 =	SLL 6,054.46	SLL 5,622.79	SLL 5,553.38	SLL 5,286.05
Singapore ¹							
Singapore 706	Singapore dollar = 100 cents SGD	M	USD 1 =	SGD 1.2678	SGD 1.3512	SGD 1.3568	SGD 1.3765
		M	EUR 1 =	SGD 1.6773	SGD 1.5300	SGD 1.5214	SGD 1.4876
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 201.35	ANG 200.19	ANG 191.62
		S	EUR 100 =	ANG 240.00	ANG 205.41	ANG 204.22	ANG 195.48
Slovakia							
Bratislava 063	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759
Slovenia							
Ljubljana 091	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759
Solomon Islands							
Honiara 806	Solomon Islands dollar = 100 cents SBD	M	SBD 1 =	USD 0.1354	USD 0.1284	USD 0.1289	USD 0.1278
		M	SBD 1 =	EUR 0.1026	EUR 0.1188	EUR 0.1144	EUR 0.1178

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see p 63 ff. 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		
					January 2015	February 2015	March 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 11.4485	ZAR 11.4905	ZAR 11.9773
		S	USD 1 =	ZAR 10.9911	ZAR 11.7660	ZAR 11.8080	ZAR 12.2948
	ZAR	B	EUR 1 =	ZAR 14.0999	ZAR 12.9344	ZAR 12.8209	ZAR 12.8334
		S	EUR 1 =	ZAR 14.5604	ZAR 13.3688	ZAR 13.2504	ZAR 13.2586
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 3.3308	SSP 3.2876	SSP 3.1674
		S	EUR 1 =	SSP .	SSP 3.3690	SSP 3.3219	SSP 3.2126
Spain							
Madrid 011	Euro = 100 cent EUR	M	EUR 1 =	USD 1.3285	USD 1.1305	USD 1.1240	USD 1.0759
Sri Lanka							
Colombo 669	Sri Lanka rupee = 100 cents	B	USD 1 =	LKR 129.04	LKR 131.77	LKR 131.80	LKR 131.91
		S	USD 1 =	LKR 131.95	LKR 134.70	LKR 134.58	LKR 134.73
	LKR	B	EUR 1 =	LKR 170.00	LKR 148.44	LKR 146.75	LKR 141.92
		S	EUR 1 =	LKR 175.62	LKR 153.43	LKR 151.61	LKR 146.65
Sudan							
Khartoum 224	Sudanese pound = 100 piastres	B	USD 1 =	SDG 5.7264	SDG 5.9573	SDG 5.9573	SDG 5.9573
		S	USD 1 =	SDG 5.7550	SDG 5.9871	SDG 5.9871	SDG 5.9871
	SDG	B	EUR 1 =	SDG 7.5582	SDG 6.7133	SDG 6.7746	SDG 6.4309
		S	EUR 1 =	SDG 7.5960	SDG 6.7468	SDG 6.8085	SDG 6.4631
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 3.677	SRD 3.678	SRD 3.525
		S	EUR 1 =	SRD 4.428	SRD 3.791	SRD 3.791	SRD 3.633
Swaziland ¹							
Mbabane 393	Lilangeni = 100 cents	B	USD 1 =	SZL 10.8213	SZL 11.5730	SZL 11.5183	SZL 12.1620
		S	USD 1 =	SZL 10.8617	SZL 11.6230	SZL 11.5283	SZL 12.2110
	SZL	B	EUR 1 =	SZL 14.28278	SZL 13.0798	SZL 12.9155	SZL 13.0900
		S	EUR 1 =	SZL 14.33873	SZL 13.1375	SZL 12.9278	SZL 13.1439
Sweden							
Stockholm 030	Swedish krona = 100 öre	B	USD 1 =	SEK 6.8245	SEK 8.2335	SEK 8.3367	SEK 8.5907
		S	USD 1 =	SEK 6.8920	SEK 8.3010	SEK 8.4042	SEK 8.6582
	SEK	B	EUR 1 =	SEK 9.1198	SEK 9.3608	SEK 9.3669	SEK 9.2704
		S	EUR 1 =	SEK 9.1713	SEK 9.4123	SEK 9.4184	SEK 9.3219

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

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		
					January 2015	February 2015	March 2015
Switzerland ¹							
Berne 039	Swiss franc = 100 rappen / centimes	B	USD 1 =	CHF 0.9158	CHF 0.9231	CHF 0.9502	CHF 0.9744
		B	EUR 1 =	CHF 1.2128	CHF 1.0442	CHF 1.0668	CHF 1.0455
	CHF						
Syrian Arab Republic							
Damascus 608	Syrian pound = 100 piastres	B	USD 1 =	SYP 155.21	SYP 191.73	SYP 203.71	SYP 211.58
		S	USD 1 =	SYP 156.15	SYP 192.89	SYP 204.94	SYP 212.85
	B	EUR 1 =	SYP 204.48	SYP 216.31	SYP 227.94	SYP 228.30	
	S	EUR 1 =	SYP 205.91	SYP 217.83	SYP 229.54	SYP 229.91	
Tajikistan							
Dushanbe 082	Somoni = 100 diram	M	USD 1 =	TJS 4.9438	TJS 5.3754	TJS 5.4431	TJS 5.8014
		M	EUR 1 =	TJS 6.5586	TJS 6.0919	TJS 6.1372	TJS 6.3007
Tanzania, United Republic of							
Dodoma Seat of Government: Dar es Salaam 352	Tanzania shilling = 100 cents	B	USD 1 =	TZS 1,650.8663	TZS 1,752.0198	TZS 1,772.5941	TZS 1,779.1683
		S	USD 1 =	TZS 1,667.3750	TZS 1,769.5400	TZS 1,790.3200	TZS 1,796.9600
		B	EUR 1 =	TZS 2,180.1690	TZS 1,986.4401	TZS 2,005.5129	TZS 1,929.3301
		S	EUR 1 =	TZS 2,202.3748	TZS 2,007.0123	TZS 2,025.7471	TZS 1,948.8031
Thailand							
Bangkok 680	Thai baht = 100 satang	B	USD 1 =	THB 32.3369	THB 32.5713	THB 32.2314	THB 32.4074
		S	USD 1 =	THB 32.6198	THB 32.8677	THB 32.5227	THB 32.7028
	B	EUR 1 =	THB 42.6435	THB 36.7690	THB 35.9748	THB 34.9145	
	S	EUR 1 =	THB 43.2503	THB 37.3634	THB 36.5663	THB 35.5211	
Togo ¹							
Lomé 280	CFA franc	V	USD 1 =	XOF 493.758	XOF 580.236	XOF 583.592	XOF 609.682
		2	EUR 1 =	XOF 655.957	XOF 655.957	XOF 655.957	XOF 655.957
Tonga							
Nuku'alofa 817	Pa'anga = 100 seniti	M	TOP 1 =	USD 0.5403	USD 0.4963	USD 0.5016	USD 0.4972
		M	TOP 1 =	EUR 0.4093 V	EUR 0.4389	EUR 0.4481	EUR 0.4598
Trinidad and Tobago							
Port-of-Spain 472	Trinidad and Tobago dollar = 100 cents	B	USD 1 =	TTD 6.3615	TTD 6.3227	TTD 6.2946	TTD 6.2925
		S	USD 1 =	TTD 6.4106	TTD 6.3471	TTD 6.3500	TTD 6.3873
	B	EUR 1 =	TTD 8.2159	TTD 7.2166	TTD 7.0446	TTD 6.7604	
	S	EUR 1 =	TTD 8.6790	TTD 7.4597	TTD 7.2716	TTD 6.9963	

Source: Central bank or a commercial bank of the country concerned. * See Explanatory notes, p 59. ¹ Explanatory notes on individual countries, see p 63 ff. 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		
					January 2015	February 2015	March 2015
Tunisia							
Tunis 212	Tunisian dinar = 1,000 millimes	B	USD 1 =	TND 1.6962	TND 1.9301	TND 1.9376	TND 1.9517
		S	USD 1 =	TND 1.6995	TND 1.9340	TND 1.9415	TND 1.9557
	TND	B	EUR 1 =	TND 2.2434	TND 2.1858	TND 2.1736	TND 2.0958
		S	EUR 1 =	TND 2.2479	TND 2.1901	TND 2.1779	TND 2.0999
Turkey							
Ankara 052	Turkish lira = 100 kuruş	B	USD 1 =	TRY 2.1873	TRY 2.4013	TRY 2.4786	TRY 2.6102
		S	USD 1 =	TRY 2.1913	TRY 2.4057	TRY 2.4831	TRY 2.6149
	TRY	B	EUR 1 =	TRY 2.8972	TRY 2.7136	TRY 2.8137	TRY 2.8309
		S	EUR 1 =	TRY 2.9024	TRY 2.7185	TRY 2.8187	TRY 2.8360
Turkmenistan							
Ashgabat 080	Turkmen manat = 100 tenga TMT	M	USD 1 =	TMT 2.85	TMT 3.50	TMT 3.50	TMT 3.50
		M	EUR 1 =	TMT 3.7828	TMT 3.9687	TMT 3.9295	TMT 3.7979
Uganda							
Kampala 350	Uganda shilling	B	USD 1 =	UGX 2,611.36	UGX 2,861.74	UGX 2,889.18	UGX 2,965.63
		S	USD 1 =	UGX 2,621.25	UGX 2,871.80	UGX 2,899.18	UGX 2,975.63
	UGX	B	EUR 1 =	UGX 3,446.65	UGX 3,244.35	UGX 3,239.93	UGX 3,212.07
		S	EUR 1 =	UGX 3,459.71	UGX 3,255.76	UGX 3,251.14	UGX 3,222.90
Ukraine							
Kyiv 072	Hryvnia = 100 kopiyok UAH	M	USD 100 =	UAH 1,208.5066	UAH 1,615.7817	UAH 2,776.3120	UAH 2,344.2625
		M	EUR 100 =	UAH 1,594.2622	UAH 1,828.2570	UAH 3,141.9523	UAH 2,544.9314
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 4.1518	AED 4.1279	AED 3.9512
United Kingdom ¹							
London 006	Pound sterling = 100 pence GBP	M	GBP 1 =	USD 1.6477	USD 1.5018	USD 1.5451	USD 1.4847
		M	EUR 1 =	GBP 0.8024	GBP 0.7514	GBP 0.7260	GBP 0.7235
United States							
Washington 400	US dollar = 100 cents	B	EUR 1 =	USD 1.3208	USD 1.1288	USD 1.1192	USD 1.0743
		S	EUR 1 =	USD 1.3210	USD 1.1293	USD 1.1194	USD 1.0745
	USD	B	GBP 1 =	USD 1.6478	USD 1.5073	USD 1.5437	USD 1.4821
		S	GBP 1 =	USD 1.6481	USD 1.5079	USD 1.5441	USD 1.4828

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

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			
					January 2015	February 2015	March 2015	
Uruguay								
Montevideo 524	Uruguayan peso = 100 centésimos UYU	M	USD 1 =	UYU 23.244	UYU 24.449	UYU 24.640	UYU 25.677	
		M	EUR 1 =	UYU 30.840	UYU 27.606	UYU 27.589	UYU 27.611	
Uzbekistan								
Tashkent 081	Uzbekistan sum = 100 tijin UZS	M	USD 1 =	UZS 2,315.00	UZS 2,436.16	UZS 2,460.32	UZS 2,490.20	
		M	EUR 1 =	UZS 3,083.52	UZS 2,830.23	UZS 2,807.27	UZS 2,716.76	
Vanuatu								
Port Vila 816	Vatu VUV	B	USD 1 =	VUV 96.82	VUV 106.11	VUV 105.58	VUV 106.75	
		S	USD 1 =	VUV 101.68	VUV 111.44	VUV 110.88	VUV 112.12	
		B	EUR 1 =	VUV 127.58	VUV 119.90	VUV 118.00	VUV 115.33	
		S	EUR 1 =	VUV 132.46	VUV 124.49	VUV 122.51	VUV 119.74	
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 7.09800390	VEF 7.03516190	VEF 6.79699072	
			S	EUR 1 =	VEF 8.35924500	VEF 7.11837000	VEF 7.05411000	VEF 6.81723000
		3	B	USD 1 =	VEF 49.8401	VEF 51.9698	VEF –	VEF –
			S	USD 1 =	VEF 49.9651	VEF 52.1001	VEF –	VEF –
		B	EUR 1 =	VEF 65.4170996	VEF 58.6998891	VEF –	VEF –	
			S	EUR 1 =	VEF 65.5880675	VEF 58.8679030	VEF –	VEF –
		4	B	USD 1 =	VEF –	VEF –	VEF 176.1813	VEF 191.4924
			S	USD 1 =	VEF –	VEF –	VEF 176.6229	VEF 191.9724
		B	EUR 1 =	VEF –	VEF –	VEF 197.234965	VEF 207.118180	
			S	EUR 1 =	VEF –	VEF –	VEF 197.764661	VEF 207.733334
Viet Nam								
Hanoi 690	Dong = 10 hào = 100 xu VND	B	USD 1 =	VND 21,189	VND 21,315	VND 21,325	VND 21,500	
			S	USD 1 =	VND 21,236	VND 21,375	VND 21,385	VND 21,570
		B	EUR 1 =	VND 27,909.50	VND 24,054.47	VND 23,802.73	VND 23,084.00	
			S	EUR 1 =	VND 28,176.84	VND 24,295.60	VND 24,041.57	VND 23,373.72
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 242.12	YER 244.36	YER 231.81	
			S	EUR 1 =	YER 284.40	YER 242.16	YER 244.41	YER 231.86
Zambia								
Lusaka 378	Kwacha = 100 ngwee ZMW	B	USD 1 =	ZMW 6.1790	ZMW 6.4711	ZMW 6.8507	ZMW 7.5667	
			S	USD 1 =	ZMW 6.1974	ZMW 6.4911	ZMW 6.8707	ZMW 7.5867
		B	EUR 1 =	ZMW 8.1629	ZMW 7.3363	ZMW 7.7023	ZMW 8.1297	
			S	EUR 1 =	ZMW 8.1885	ZMW 7.3596	ZMW 7.7255	ZMW 8.1542
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 p 63 ff.

² Official rate. ³ SICAD II (the annual averages relate to the period March to December 2014). ⁴ SIMADI.

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 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	8.71771
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
Feb	1.40739	1.25213	0.912176	167.846	1.76037	1.33534	11.7788	9.34833	10.7357
Mar	1.37949	1.28217	0.932088	165.691	1.74961	1.34197	11.8956	9.57735	11.1594

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	
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
	11	1.40887	1.24524	0.921311	.	1.78010	1.30560	11.7521	9.26964	10.7116
	12	1.41102	1.24560	0.919955	169.718	1.75841	1.31394	11.8548	9.27291	10.8897
	13	1.41550	1.24374	0.919989	168.430	1.76215	1.31457	11.9244	9.25832	10.7627
	17	1.41653	1.24094	0.920429	167.633	.	.	.	.	.
	18	1.41358	1.24303	0.916599	168.569	1.76061	1.32862	11.7985	9.25309	10.6254
	19	1.41532	1.24293	0.915709	168.069	1.76717	1.34102	11.8089	9.25266	10.7451
	20	1.41135	1.24920	0.918366	167.795	1.76503	1.34247	11.8920	9.32053	10.7344
	23	1.41063	1.24856	0.918316	167.963	1.77457	1.33911	11.8610	9.31888	10.7882
	24	1.41156	1.24608	0.913809	167.849	1.77899	1.34014	11.8787	9.29515	10.7475
	25	1.41367	1.24596	0.912167	167.944	1.75564	1.34242	11.8634	9.30111	10.7558
	26	1.41418	1.24961	0.911494	168.217	1.76631	1.33866	11.7287	9.33193	10.7017
	27	1.40739	1.25213	0.912176	167.846	1.76037	1.33534	11.7788	9.34833	10.7357
Mar	2	1.40681	1.25306	0.913275	168.620	1.76344	1.34505	11.7373	9.35191	10.7870
	3	1.40351	1.25673	0.913392	168.099	1.74766	1.34822	11.6747	9.36680	10.8198
	4	1.40215	1.26048	0.913993	167.656	1.74428	1.34929	11.6025	9.40000	10.8584
	5	1.39731	1.26237	0.916632	167.398	1.74413	1.35400	11.6741	9.40990	10.7882
	6	1.39196	1.26969	0.917212	167.104	1.75609	1.36119	11.6178	9.46101	10.8457
	9	1.38703	1.27719	0.918383	167.872	1.74738	1.36525	11.7284	9.51556	10.9564
	10	1.38061	1.28573	0.917776	167.689	1.74413	1.37288	11.7539	9.58075	11.1080
	11	1.37518	1.30004	0.913559	166.700	1.75528	1.38343	11.7923	9.69706	11.2545
	12	1.37637	1.29687	0.918434	167.394	1.74675	1.37774	11.7617	9.67146	11.1414
	13	1.37091	1.29673	0.926166	166.469	1.75517	1.38133	11.8067	9.67296	11.1850
	16	1.36920	1.29695	0.926012	166.220	1.74778	1.37590	11.9072	9.68298	11.2653
	17	1.37252	1.29057	0.930518	166.623	1.75257	1.37636	11.8702	9.62946	11.3460
	18	1.37070	1.29409	0.936593	166.307	1.75053	1.37454	11.8793	9.65279	11.5175
	19	1.37818	1.29079	0.925258	166.070	1.75635	1.36343	12.0156	9.61742	11.1465
	20	1.37719	1.27802	0.932045	166.254	1.73457	1.35818	11.9411	9.52327	11.1347
	23	1.38738	1.27142	0.930501	166.430	1.73644	1.34909	11.9875	9.47912	10.9692
	24	1.39138	1.27067	0.933123	166.632	1.74076	1.33169	11.8101	9.47966	10.9194
	25	1.39166	1.26687	0.933062	166.693	1.74138	1.33182	11.8057	9.46199	10.8862
	26	1.39270	1.26920	0.932879	166.149	1.73683	1.32863	11.7541	9.47813	10.9158
	27	1.38625	1.27694	0.930060	165.241	1.74390	1.33842	11.9540	9.53516	11.0391
	30	1.38350	1.27571	0.934737	164.969	1.75553	.	.	9.52817	11.0406
	31	1.37949	1.28217	0.932088	165.691	1.74961	1.34197	11.8956	9.57735	11.1594
Apr	1	1.37976	1.28290	0.933916	165.502	1.74016	1.33616	11.9045	9.58442	11.1486
	2	1.38290	1.27692	0.935340	165.478	1.74038	1.32911	11.9180	.	.
	3	1.39204	.	.	166.558	.	1.33566	.	.	.
	6	1.39326	.	.	165.867	1.73489	1.32541	.	.	.
	7	1.38547	1.27728	0.930657	165.646	1.73017	1.33199	11.8459	9.54308	11.1506
	8	1.38687	1.27681	0.928109	166.702	1.73470	1.33195	11.9845	9.53998	11.0783
	9	1.38070	1.28151	0.931272	166.112	1.73692	1.34039	11.9968	9.57506	11.1004
	10	1.37064	1.29673	0.937190	165.162	1.72632	1.34501	12.0172	9.68861	11.1687
	13	1.36759	1.29605	0.936838	164.357	1.72344	1.34817	12.0742	9.68335	11.0786

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, former Yugoslav Republik	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-March 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, p 63 ff.

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 giv-

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.

en month; in general, they have been taken from reliable sources (central bank or a commercial bank in the country in question). However, we do not know whether transactions were actually executed at those rates in all cases. If no exchange rates for euro or US dollar are available from a country, we have calculated comparative values at the exchange rates or parities available and identified them with a "V" in the column "type of rate".

The previous-year average specified in this table was basically calculated from all of the rates or comparable figures available to us.

In addition to the generally accepted currency 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

Azerbaijan

The Azerbaijan manat was devalued on 21 February 2015.

We recorded the following exchange rates:

20 February 2015 USD 1 = AZN 0.7862
EUR 1 = AZN 0.8934

21 February 2015 USD 1 = AZN 1.0500
EUR 1 = AZN 1.1950

Calculated using these exchange rates, the Azerbaijan manat experienced a devaluation of 25.1% against the US dollar and 25.2% against the euro.

Bangladesh

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

Belarus

From 30 December 2014 to the end of January 2015, 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 Com-

munauté 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 2013, these have been repeatedly renewed and amended.

With effect from 6 April 2015 the capital controls were abolished.

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 33,600 and EUR 1 = IRR 36,400 on 19 March 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.

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.

Nigeria

The naira was devalued on 19 February 2015.

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

18 February 2015 USD 1 = NGN 167.00 / 168.00
EUR 1 = NGN 189.9291 / 191.0664

19 February 2015 USD 1 = NGN 198.00 / 199.00
EUR 1 = NGN 225.5616 / 226.7008

Calculated using these exchange rates, the naira experienced a devaluation of 15.6% against the US dollar and 15.8% against the euro (on average).

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 abolished the minimum exchange rate of EUR 1 = CHF 1.20 that was introduced on 6 September 2011.

Togo

See Explanatory notes on Benin.

United Arab Emirates

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

United Kingdom

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

Venezuela, Bolivarian Republic of

In addition to the official market and the auction procedure SICAD (Sistema Complementario de Administración de Divisas), the forex trading system SIMADI (Sistema Marginal de Divisas) was launched with effect from 12 February 2015. According to press reports, this system enables private individuals and enterprises to freely exchange foreign currency as they had done before in SICAD II. This measure was intended to curb the thriving black market.

With the launch of the new system, quotations in SICAD II were discontinued.

Exchange rate application

Official exchange rate

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

SICAD II/SIMADI

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 March 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.