

TABLE B-110.—*Foreign exchange rates, 1982–2002*
 [Foreign currency units per U.S. dollar, except as noted; certified noon buying rates in New York]

Period	Canada (dollar)	EMU Members (euro) ^{1,2}	Belgium (franc) ¹	France (franc) ¹	Germany (mark) ¹	Italy (lira) ¹	Nether- lands (guilder) ¹	Japan (yen)	Sweden (krona)	Switzer- land (franc)	United Kingdom (pound) ²
March 1973	0.9967	.....	39.408	4.5156	2.8132	568.17	2.8714	261.90	4.4294	3.2171	2.4724
1982	1.2344	.....	45.781	6.5794	2.4281	1354.00	2.6719	249.06	6.2839	2.0319	1.7480
1983	1.2325	.....	51.122	7.6204	2.5539	1519.32	2.8544	237.55	7.6718	2.1007	1.5159
1984	1.2952	.....	57.752	8.7356	2.8455	1756.11	3.2085	237.46	8.2708	2.3500	1.3368
1985	1.3659	.....	59.337	8.9800	2.9420	1908.88	3.3185	238.47	8.6032	2.4552	1.2974
1986	1.3896	.....	44.664	6.9257	2.1705	1491.16	2.4485	168.35	7.1273	1.7979	1.4677
1987	1.3259	.....	37.358	6.0122	1.7981	1297.03	2.0264	144.60	6.3469	1.4918	1.6398
1988	1.2306	.....	36.785	5.9595	1.7570	1302.39	1.9778	128.17	6.1370	1.4643	1.7813
1989	1.1842	.....	39.409	6.3802	1.8808	1372.28	2.1219	138.07	6.4559	1.6369	1.6382
1990	1.1668	.....	33.424	5.4467	1.6166	1198.27	1.8215	145.00	5.9231	1.3901	1.7841
1991	1.1460	.....	34.195	5.6468	1.6610	1241.28	1.8720	134.59	6.0521	1.4356	1.7674
1992	1.2085	.....	32.148	5.2935	1.5618	1232.17	1.7587	126.78	5.8258	1.4064	1.7663
1993	1.2902	.....	34.581	5.6669	1.6545	1573.41	1.8585	111.08	7.7956	1.4781	1.5016
1994	1.3664	.....	33.426	5.5459	1.6216	1611.49	1.8190	102.18	7.7161	1.3667	1.5319
1995	1.3725	.....	29.472	4.9864	1.4321	1629.45	1.6044	93.96	7.1406	1.1812	1.5785
1996	1.3638	.....	30.970	5.1158	1.5049	1542.76	1.6863	108.78	6.7082	1.2361	1.5607
1997	1.3849	.....	35.807	5.8393	1.7348	1703.81	1.9525	121.06	7.6446	1.4514	1.6376
1998	1.4836	.....	36.310	5.8995	1.7597	1736.85	1.9837	130.99	7.9522	1.4506	1.6573
1999	1.4858	1.0653	.....	.....	.....	.....	.....	113.73	8.2740	1.5045	1.6172
2000	1.4855	.9232	.....	.....	.....	.....	.....	107.80	9.1735	1.6904	1.5156
2001	1.5487	.8952	.....	.....	.....	.....	.....	121.57	10.3425	1.6891	1.4396
2002	1.5704	.9454	.....	.....	.....	.....	.....	125.22	9.7233	1.5567	1.5025
2001:I	1.5285	.9220	.....	.....	.....	.....	.....	118.25	9.7698	1.6636	1.4581
II	1.5411	.8736	.....	.....	.....	.....	.....	122.62	10.4477	1.7505	1.4212
III	1.5449	.8908	.....	.....	.....	.....	.....	121.63	10.5655	1.6930	1.4373
IV	1.5806	.8951	.....	.....	.....	.....	.....	123.74	10.5838	1.6473	1.4426
2002:I	1.5946	.8770	.....	.....	.....	.....	.....	132.42	10.4428	1.6802	1.4261
II	1.5552	.9186	.....	.....	.....	.....	.....	126.92	9.9831	1.5960	1.4615
III	1.5633	.9842	.....	.....	.....	.....	.....	119.27	9.3841	1.4872	1.5497
IV	1.5696	1.0003	.....	.....	.....	.....	.....	122.52	9.0974	1.4664	1.5714
Trade-weighted value of the U.S. dollar											
Nominal						Real ⁷					
	G-10 index (March 1973=100) ³	Broad index (January 1997=100) ⁴	Major cur- rencies index (March 1973=100) ⁵	OITP index (January 1997=100) ⁶	Broad index (March 1973=100) ⁴	Major cur- rencies index (March 1973=100) ⁵	OITP index (March 1973=100) ⁶				
1982	116.6	44.2	114.2	5.3	105.9	109.0	99.1				
1983	125.3	49.9	118.1	7.1	110.1	110.5	108.3				
1984	138.2	57.0	125.8	9.4	117.1	117.7	114.9				
1985	143.0	64.1	130.5	12.8	122.2	121.7	122.8				
1986	112.2	59.9	107.2	16.0	107.0	99.2	126.7				
1987	96.9	58.3	94.8	19.3	98.4	88.7	124.2				
1988	92.7	59.0	88.2	23.4	91.8	83.5	113.7				
1989	98.6	65.1	91.9	29.0	93.3	87.7	108.4				
1990	89.1	70.2	87.9	39.5	92.0	84.7	111.3				
1991	89.8	73.3	86.4	46.1	90.6	82.9	110.8				
1992	86.6	76.1	84.9	52.6	88.7	81.8	107.3				
1993	93.2	82.9	87.1	63.1	89.5	84.4	104.4				
1994	91.3	90.4	85.6	80.6	89.2	84.0	104.3				
1995	84.2	92.5	80.8	92.6	86.7	80.2	103.9				
1996	87.3	97.4	84.6	98.3	88.7	85.3	100.8				
1997	96.4	104.4	91.2	104.7	93.4	92.6	101.9				
1998	98.8	116.5	95.8	126.0	101.6	97.7	115.3				
1999 .....	.....	116.9	94.1	129.9	100.8	97.1	114.3				
2000 .....	.....	119.7	98.3	130.3	104.3	103.2	114.5				
2001 .....	.....	126.1	104.3	136.3	110.4	110.7	119.2				
2002 .....	.....	127.3	103.1	141.2	110.9	109.7	121.9				
2001:I .....	.....	124.0	102.0	135.1	108.6	108.3	118.1				
II .....	.....	126.7	105.4	136.1	111.2	111.8	119.6				
III .....	.....	126.4	104.5	136.9	110.9	110.9	120.0				
IV .....	.....	127.2	105.4	137.3	111.0	112.0	119.0				
2002:I .....	.....	129.5	108.2	138.4	112.8	115.0	119.4				
II .....	.....	127.4	104.3	139.8	111.3	110.8	121.1				
III .....	.....	125.5	100.0	142.0	109.5	106.4	122.9				
IV .....	.....	126.6	100.0	144.7	110.2	106.5	124.2				

¹ European Economic and Monetary Union members include Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, and beginning in 2001, Greece.

² U.S. dollars per foreign currency unit.

³ G-10 comprises the individual countries shown in this table. Discontinued after December 1998.

⁴ Weighted average of the foreign exchange value of the dollar against the currencies of a broad group of U.S. trading partners.

⁵ Subset of the broad index. Includes currencies of the euro area, Australia, Canada, Japan, Sweden, Switzerland, and the United Kingdom.

⁶ Subset of the broad index. Includes other important U.S. trading partners (OITP) whose currencies are not heavily traded outside their home markets.

⁷ Adjusted for changes in the consumer price index.

Source: Board of Governors of the Federal Reserve System.