

Note to tables

Changing the base year of the effective exchange rate of the rand – Table S-111

The South African Reserve Bank changed the base year of the indices of the nominal and real effective exchange rates of the rand from 1995 to 2000 with effect from 1 May 2005. The number of trading-partner countries which are taken into account in the calculation of the weighted average exchange rate of the rand as well as their respective weights were, however, left unchanged. Percentage changes over time in both the nominal and real effective exchange rates of the rand will therefore be identical, no matter which of the two base years is used. Revised time series data, dating back to 1990, are available on the South African Reserve Bank's website: <http://www.reservebank.co.za>.