

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**RAJYA SABHA**  
**UNSTARRED QUESTION NO. 2799**  
TO BE ANSWERED ON 25.03.2025

**VOLATILITY AND PERFORMANCE OF ₹**

**2799. Smt. Rekha Sharma:**

Will the Minister of FINANCE be pleased to state:

- (a) the volatility of the Rupee relative to the Dollar and other major currencies in the calendar year 2024;
- (b) the performance of the Rupee relative to the dollar and other currencies; and
- (c) the volatility of the Rupee relative to the Dollar and other major currencies in the last decade (2014-24) compared to the previous decade (2004-14)?

**ANSWER**

**THE MINISTER OF STATE FOR FINANCE**  
**(SHRI PANKAJ CHAUDHARY)**

- (a) The volatility of the Indian Rupee (INR) against the US Dollar (USD) and other major currencies during the calendar year (CY) 2024 is given below.

<b>Table 1: Realized one-month historical volatility of INR against USD &amp; other currencies in CY 2024</b>			
<b>Currency</b>	<b>High</b>	<b>Low</b>	<b>Average</b>
US Dollar	2.84	0.51	1.35
Chinese Renminbi	6.10	1.31	3.12
Thai Baht	11.15	3.86	7.34
Indonesian Rupiah	12.61	3.39	6.16
Euro	9.37	3.04	5.45
Japanese Yen	16.83	3.96	9.83
<i>Source: Bloomberg</i>			
<i>High/Low: Refers to highest/lowest monthly volatility during the year</i>			

(b) The performance of INR and other currencies against USD is given below.

<b>Table 2: Performance of Rupee and other currencies against USD during financial year 2024-25*</b>	
<b>Currency</b>	<b>Appreciation (+) / Depreciation (-)</b>
South Korean Won	-7.17%
Canadian Dollar	-5.30%
Indian Rupee	-3.65%
Indonesian Rupiah	-3.47%
Philippine Peso	-1.89%
Chinese Renminbi	-0.04%
Japanese Yen	+1.39%
Euro	+1.44%
<i>Source: Bloomberg</i>	
<i>*Data is as of March 18, 2025</i>	

(c) The volatility of the INR against the USD and other major currencies during 2014-24 and 2007-14 is given below.

<b>Table 3: Realized one-month historical volatility of INR against USD and other major currencies</b>						
<b>Currency</b>	<b>2014-2024 (Jan 1, 2014 to Dec 31, 2024)</b>			<b>2007-2014 (Jan 1, 2007 to Dec 31, 2014)</b>		
	<b>High</b>	<b>Low</b>	<b>Average</b>	<b>High</b>	<b>Low</b>	<b>Average</b>
US Dollar*	10.01	0.51	4.24	23.46	2.14	7.77
Chinese Renminbi	13.45	1.31	5.50	27.41	1.74	7.97
Thai Baht	12.73	2.20	6.20	25.14	2.07	7.77
Indonesian Rupiah	21.44	2.27	6.62	48.06	2.36	10.53
Euro	22.10	3.04	7.83	27.12	4.45	10.65
Japanese Yen	33.77	3.56	9.63	39.28	5.09	13.88
<i>Source: Bloomberg</i>						
<ul style="list-style-type: none"> <li>• Data is available from 2007</li> <li>• *USD data available from July 23, 2007</li> </ul>						

\*\*\*\*\*