

Currency System in India



Made by Zhguleva Daria,
3384

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Vocabulary

Legal tender – законное платежное средство

Devaluated – девальвирован

Appreciating against - укрепляться

To prompt – побуждать

Bullions – слитки

Mint – монетный двор

Reimburse - возмещать

Indian rupee

the highest - 1,000 rupee note
the lowest - 10 paise coin

RBI

Established on 1 April 1935



History

– Currency System From The Ancient Times To The British Period (tanka, jintal, Rupiya)

– Currency System After Independence

1950 (1 paisa, 1/2, 1 and 2 annas, 1/4, 1/2 and 1 rupee)

1938 (2, 5, 10, 1000 rupee notes)

1927–1946  British pound

1975 - devalued  U.S. dollar

Value	Dimension	Colour	Reverse	Date of Issue
Rs. 5	117 × 63 mm	Green	Tractor	2002
Rs. 10	137 × 63 mm	Orange-violet	Rhinoceros, elephant, tiger	1996
Rs. 20	147 × 63 mm	Red-orange	Palm trees	2002
Rs. 50	147 × 73 mm	Violet	Parliament of India	1997
Rs. 100	157 × 73 mm	Blue-green at center brown purple at 2 sides	Himalaya Mountains	1996
Rs. 1000	177 × 73 mm	Pink	Economy of India	2002



System of Notes Issue

Reserve Bank of India

1934:

40% - in gold coins, bullion, and foreign securities

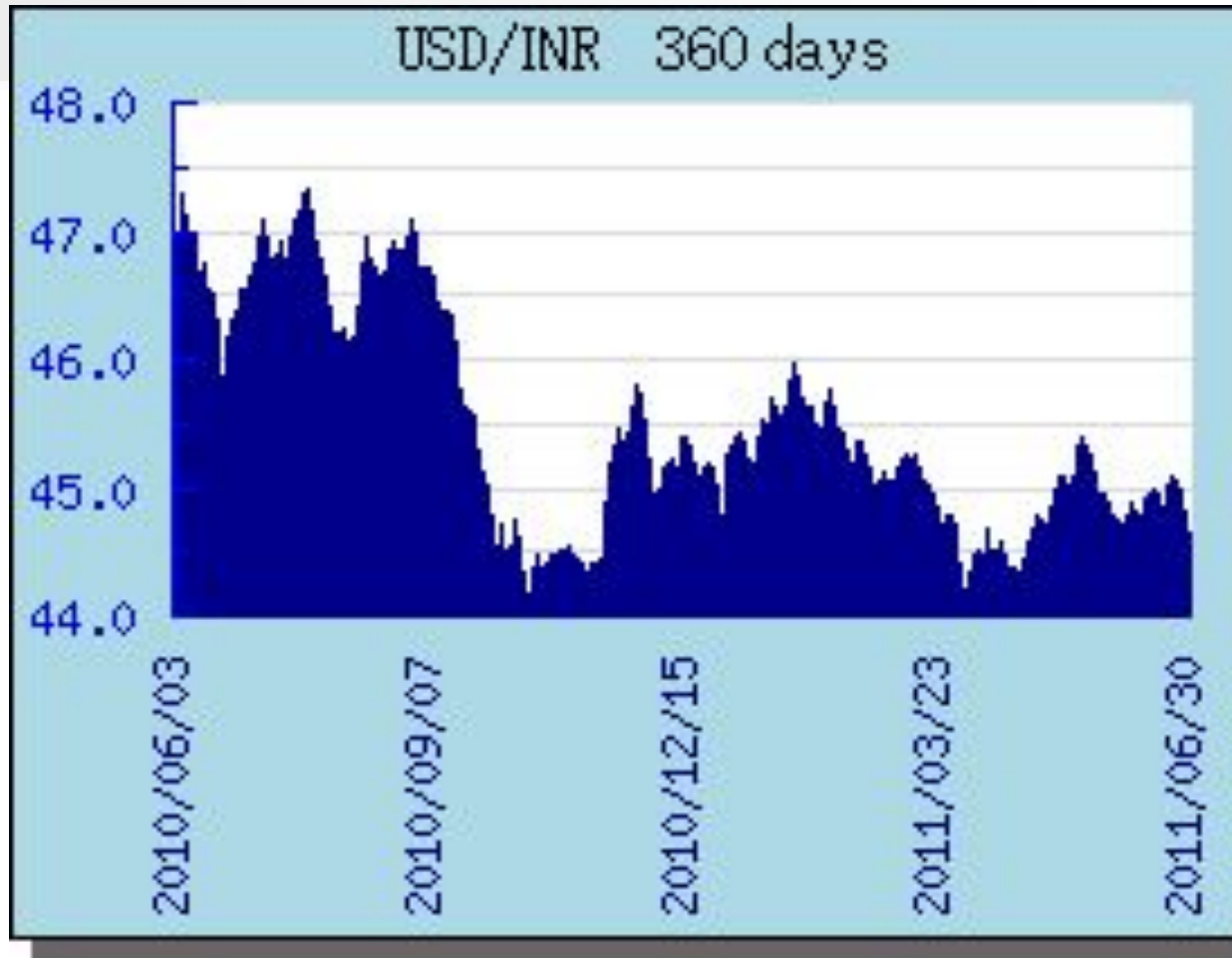
60% - rupee coins, rupee securities

1956 - The minimum reserve system

Printing of Notes and Minting of Coins

- Nashik, Dewas, Bharatiya Reserve Bank Note Mudran Private Ltd.
- Government Mints at Mumbai, Kolkata, Noida and Hyderabad
- **12,000** million pieces of notes
- The average life: **1-2 years**

Convertibility



Indian Rupees (INR) to 1 US Dollar (USD)



min = 48.8161 (October 14) avg = 49.1875 max = 49.8664 (October 20)

Indian rupee per currency unit, average over the year

currency	code	1996	2000	2004	2006	2009	2010
U.S. dollar	USD	35.444	44.952	45.340	43.954	48.76112	45.3354
Canadian dollar	CAD	26.002	30.283	34.914	41.098	42.92026	44.5915
Euro*	EUR	44.401	41.525	56.385	64.127	68.03312	60.5973
Pound sterling	GBP	55.389	68.119	83.084	80.633	76.38023	71.3313
Swiss franc	CHF	28.714	26.654	36.537	40.451	45.05846	45.9957
Australian dollar	AUD	27.761	26.157	33.409	36.972	38.58082	43.9854
Japanese yen	JPY	0.5555	0.41711	0.41945	0.42627	0.52239	0.545447
Singapore dollar	SGD	25.160	26.079	26.830	30.932	33.60388	34.5127

My questions:

1. When did the first banknote appear?
2. Who is responsible for the design, form and material of the banknotes?

Thank you for your
attention!

