

The rand against the euro

- 5 The performance of the rand is usually illustrated against the US dollar. Although the rand/euro exchange rate was no worse in early September 2000 than it had been when the euro was introduced, between September 2000 and November 2000, the rand suddenly began declining against all currencies, especially the euro. This was at a time when the euro began strengthening against the US dollar.¹¹ This is illustrated in the graph below:

Chart 20 Expert bundle 369

