

Nominal effective exchange rates

Period averages; 2010 = 100¹

Table I1

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17
Algeria	98.3	97.3	94.0	94.0	86.3	82.2	79.2	79.7	81.9	83.4
Argentina	90.8	88.3	75.9	53.3	55.7	38.6	37.4	34.8	34.4	33.5
Australia	107.1	109.3	103.2	97.9	88.7	87.2	88.5	90.1	91.6	93.3
Austria	100.0	98.4	99.9	100.9	98.1	99.3	99.4	99.2	99.0	98.7
Belgium	100.6	98.3	100.5	101.5	97.7	99.2	99.4	99.4	99.0	98.6
Brazil	102.3	90.7	83.9	81.1	64.0	58.1	63.6	69.5	70.3	74.1
Bulgaria	101.1	99.8	101.8	103.8	101.9	104.0	104.0	103.9	104.2	104.4
Canada	102.0	102.1	99.3	93.4	84.5	79.9	84.6	83.9	83.2	84.2
Chile	101.6	103.5	102.8	91.7	88.0	86.0	87.4	89.6	91.5	93.2
China	100.2	105.9	111.9	114.7	125.6	123.9	120.6	117.3	117.8	117.5
Chinese Taipei	102.2	102.7	104.7	104.8	108.5	106.4	106.3	108.3	111.5	115.1
Colombia	99.8	105.5	102.9	98.9	79.8	70.1	75.7	77.1	77.2	79.9
Croatia	98.3	95.6	96.3	96.7	94.4	95.8	97.4	97.5	96.9	97.4
Cyprus	100.8	99.0	100.6	101.6	99.0	100.7	100.7	100.7	100.6	100.3
Czech Republic	103.2	98.6	97.1	92.6	90.3	92.8	92.9	92.9	92.7	92.4
Denmark	99.8	97.1	98.9	100.5	97.2	98.9	99.3	99.5	99.5	98.9
Estonia	99.9	97.7	99.5	102.1	101.9	104.5	103.9	103.8	103.5	102.4
Finland	99.9	97.2	99.4	101.7	99.9	102.4	102.0	101.9	101.6	100.6
France	100.3	97.9	99.9	100.8	96.9	98.4	98.6	98.5	98.3	98.0
Germany	100.3	97.5	100.1	101.5	97.0	99.0	99.2	99.0	98.7	98.2
Greece	100.6	98.7	100.1	101.0	98.0	99.7	99.9	99.8	99.8	99.7
Hong Kong SAR	94.5	96.6	98.0	99.6	107.2	109.6	107.5	107.7	110.8	111.3
Hungary	99.1	93.5	92.8	90.3	87.1	87.9	87.7	88.2	88.6	88.3
Iceland	100.1	97.7	98.8	104.8	106.9	112.4	114.2	121.1	130.9	133.3
India	94.3	84.2	77.1	74.8	77.9	76.2	75.4	75.6	77.0	78.0
Indonesia	98.2	93.2	86.4	77.5	75.1	76.2	75.4	76.1	77.8	77.9
Ireland	100.8	96.9	99.7	100.0	93.4	95.0	95.7	96.1	95.8	95.2
Israel	100.9	97.0	104.0	106.7	108.3	110.6	111.2	112.2	114.4	118.4
Italy	100.5	98.2	100.4	101.8	98.1	100.1	100.2	100.0	99.7	99.3
Japan	105.7	107.2	87.1	81.5	76.6	83.4	87.7	93.0	89.1	85.9
Korea	99.5	99.3	104.6	111.6	113.4	109.5	110.7	114.8	114.2	115.8
Latvia	100.5	100.6	101.4	103.2	103.8	106.5	105.8	105.6	105.2	104.2
Lithuania	100.3	99.0	100.4	102.7	103.5	106.5	105.7	105.6	105.2	104.1
Luxembourg	100.3	99.0	100.1	100.6	98.3	99.0	99.1	99.1	99.0	98.7
Malaysia	100.2	100.8	100.9	99.5	90.8	85.9	88.1	86.9	83.8	81.9

Nominal effective exchange rates (cont)

Period averages; 2010 = 100¹

Table I1

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17
Malta	100.6	97.2	99.8	100.2	94.8	96.9	96.9	96.3	96.3	96.0
Mexico	99.5	94.8	98.3	95.6	84.5	75.7	74.6	72.0	69.1	67.6
Netherlands	100.3	97.5	99.9	101.1	97.1	98.7	98.9	98.8	98.5	98.1
New Zealand	103.3	107.2	111.1	115.6	107.8	104.9	106.9	111.7	112.8	113.4
Norway	102.4	103.4	101.1	95.6	85.8	81.6	83.6	84.2	86.6	86.5
Peru	99.2	106.3	105.7	104.0	103.1	100.6	102.8	102.0	102.7	106.1
Philippines	99.0	103.1	105.7	103.7	110.2	108.3	107.1	105.0	103.8	102.9
Poland	97.3	93.5	94.9	96.5	93.7	91.4	91.2	91.9	90.9	91.8
Portugal	100.3	99.1	100.3	100.9	98.8	99.9	100.1	100.1	100.0	99.8
Romania	100.1	93.8	96.3	97.2	95.0	95.6	95.6	96.3	95.5	95.2
Russia	99.0	97.8	95.0	80.9	57.0	47.3	52.6	54.0	57.3	62.2
Saudi Arabia	96.0	98.6	99.7	101.4	111.0	113.9	111.7	111.8	115.1	116.1
Singapore	103.7	106.4	108.2	109.4	109.7	110.3	111.7	112.0	110.4	110.7
Slovakia	100.1	98.7	100.2	101.6	99.3	100.9	100.8	100.5	100.4	99.9
Slovenia	100.5	99.3	100.6	101.6	100.0	101.5	101.4	101.2	101.1	100.8
South Africa	96.8	88.3	75.8	68.3	64.6	53.2	55.0	59.0	61.5	65.1
Spain	100.5	98.5	100.5	101.7	98.4	100.2	100.5	100.5	100.4	100.1
Sweden	106.1	107.3	110.5	106.5	100.1	102.4	103.0	100.4	97.5	99.6
Switzerland	112.9	112.0	112.6	115.5	125.3	124.0	124.3	124.8	125.4	126.0
Thailand	98.6	98.3	103.5	100.9	105.4	103.3	101.6	102.2	104.0	106.0
Turkey	86.2	84.1	78.9	69.4	64.2	60.9	60.5	59.6	55.4	49.4
United Arab Emirates	96.8	101.3	103.2	105.1	114.9	118.5	116.4	117.1	120.2	121.1
United Kingdom	99.4	103.2	101.1	108.1	114.1	109.2	107.1	98.6	95.9	96.5
United States	95.5	98.2	99.4	102.3	115.2	121.1	118.1	119.0	123.1	124.0
Venezuela	95.8	98.2	70.8	69.5	77.1	73.9	50.1	50.2	51.2	51.2
<i>Memo:</i>										
<i>Euro area</i>	<i>100.5</i>	<i>95.8</i>	<i>100.1</i>	<i>102.5</i>	<i>95.1</i>	<i>98.5</i>	<i>98.8</i>	<i>98.6</i>	<i>98.1</i>	<i>97.3</i>

¹ An increase indicates an appreciation of the economy's currency against a broad basket of currencies.

Real effective exchange rates

CPI-based; period averages; 2010 = 100¹

Table I2

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17
Algeria	99.2	103.9	101.5	102.8	97.8	95.8	94.3	95.8	98.5	102.3
Argentina	95.2	98.2	90.1	74.0	86.3	68.2	72.1	70.7	72.5	73.7
Australia	106.9	108.5	102.9	98.2	89.6	88.0	89.1	91.2	92.7	94.4
Austria	100.3	98.8	100.7	102.1	99.6	100.8	101.1	100.5	100.7	100.3
Belgium	101.0	99.0	100.5	100.4	96.3	98.6	99.1	98.9	98.4	98.6
Brazil	104.6	94.4	90.0	88.9	74.0	69.6	76.3	83.5	84.0	88.3
Bulgaria	101.7	100.2	100.8	99.8	96.6	97.7	96.3	96.8	96.3	97.4
Canada	101.6	100.9	97.2	91.4	83.2	78.6	83.5	82.6	81.4	82.4
Chile	100.8	102.8	101.6	92.0	90.2	88.8	90.3	92.8	94.2	95.8
China	102.5	108.7	115.6	118.3	129.7	129.7	124.8	121.2	121.8	121.9
Chinese Taipei	100.2	100.3	101.0	100.2	102.2	99.9	99.9	102.0	105.5	107.1
Colombia	98.5	103.9	100.1	95.3	77.7	70.0	76.1	77.2	76.2	79.4
Croatia	97.3	95.2	96.3	95.5	92.1	92.1	93.2	92.8	92.6	92.7
Cyprus	100.6	98.6	98.2	96.8	91.7	91.2	91.1	91.4	91.2	90.2
Czech Republic	101.7	97.7	95.9	90.6	88.0	90.6	90.3	90.4	90.0	90.5
Denmark	99.2	96.5	97.3	98.2	94.7	96.1	96.2	96.1	95.5	95.1
Estonia	101.2	100.2	103.0	103.9	101.7	103.0	102.5	102.6	101.7	101.7
Finland	99.8	97.4	99.1	100.9	97.5	99.1	98.6	98.2	97.8	96.2
France	99.2	96.2	97.2	97.3	92.9	93.5	94.0	93.6	93.0	92.3
Germany	99.0	95.6	97.7	98.6	93.5	94.8	94.7	94.7	94.5	93.8
Greece	100.6	97.5	96.2	94.6	89.5	89.2	90.2	89.1	89.5	88.7
Hong Kong SAR	95.9	99.5	103.1	107.4	118.1	123.3	119.4	119.8	123.6	124.0
Hungary	99.6	96.8	95.9	92.0	88.0	88.4	88.4	88.7	89.2	89.3
Iceland	100.9	101.1	104.5	111.8	115.1	121.6	123.7	131.4	141.8	143.9
India	100.1	93.7	89.3	90.6	97.7	97.1	97.5	99.3	100.6	100.9
Indonesia	100.0	96.3	93.0	87.0	88.9	92.1	90.7	92.4	94.8	95.9
Ireland	100.2	95.6	97.1	96.2	89.0	89.7	90.7	91.0	89.5	88.5
Israel	100.8	95.9	102.2	103.3	103.0	103.5	103.7	104.8	106.1	108.8
Italy	99.9	98.1	99.5	99.6	95.0	96.0	95.6	95.5	94.6	94.4
Japan	101.3	100.0	79.7	75.1	70.3	75.5	79.3	83.6	80.1	76.4
Korea	100.0	99.5	104.0	110.0	111.0	106.8	107.7	111.6	111.0	113.3
Latvia	101.1	100.6	99.3	100.4	99.9	101.2	101.0	100.3	100.5	99.9
Lithuania	100.7	99.6	100.2	101.1	99.4	102.0	101.7	100.5	100.7	100.2
Luxembourg	100.9	99.7	101.1	101.2	98.9	99.1	99.3	99.0	99.0	98.6
Malaysia	99.8	99.6	99.7	99.3	91.6	87.3	89.4	88.6	85.7	85.4

Real effective exchange rates (cont)

CPI-based; period averages; 2010 = 100¹

Table I2

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17
Malta	99.9	96.4	98.5	97.8	92.8	94.0	94.7	93.8	94.2	92.7
Mexico	99.4	96.4	101.9	101.0	90.9	82.7	80.5	77.8	75.6	75.6
Netherlands	99.4	96.6	99.6	100.3	96.1	96.8	97.2	97.1	96.4	95.6
New Zealand	103.9	106.5	109.5	113.0	104.7	101.4	103.2	107.9	108.8	109.9
Norway	100.3	99.6	97.9	93.4	85.2	82.6	85.1	86.2	88.7	88.2
Peru	98.2	105.7	104.7	102.7	101.9	99.1	100.8	99.5	100.0	103.3
Philippines	100.4	105.6	109.4	109.5	117.0	115.2	114.1	112.4	111.5	111.1
Poland	98.2	95.2	96.1	96.6	92.1	88.8	88.3	88.6	87.7	89.1
Portugal	100.9	99.8	99.6	98.9	96.7	97.3	98.3	97.7	97.3	96.4
Romania	102.5	96.3	100.9	101.7	98.0	97.1	96.1	96.5	95.4	94.5
Russia	103.7	104.9	106.7	96.3	77.8	67.8	75.8	78.5	83.6	91.3
Saudi Arabia	97.4	100.3	102.9	105.4	116.5	122.5	119.9	119.9	122.2	122.0
Singapore	105.4	110.4	112.5	112.3	110.5	109.6	110.2	110.5	108.4	108.5
Slovakia	100.9	100.3	101.4	101.5	98.2	98.9	98.6	97.7	97.4	96.9
Slovenia	99.2	97.9	99.0	99.0	96.2	96.1	97.1	96.5	96.3	95.2
South Africa	98.1	92.2	82.0	77.1	75.5	64.1	67.2	72.9	76.2	81.9
Spain	100.5	98.2	99.8	99.2	94.5	94.1	95.1	94.6	95.6	94.4
Sweden	105.7	105.1	106.3	100.9	93.9	96.2	96.4	94.0	91.3	93.0
Switzerland	109.5	105.1	103.4	104.5	111.2	108.9	109.0	108.9	108.6	109.0
Thailand	99.1	99.5	104.9	101.9	103.9	100.4	99.5	99.7	100.9	102.4
Turkey	88.4	91.6	90.4	85.4	84.0	83.7	83.5	83.5	78.9	73.3
United Arab Emirates	93.5	95.1	95.4	96.9	108.4	111.4	109.3	110.4	113.0	114.3
United Kingdom	100.5	104.5	103.1	110.3	115.4	110.0	107.6	99.4	96.7	97.3
United States	95.0	97.2	97.5	99.6	110.5	114.9	112.7	113.5	116.8	117.6
Venezuela	117.5	141.9	137.1	208.4	481.2	779.7	637.7	847.1	1,145.5	1,366.3
<i>Memo:</i>										
<i>Euro area</i>	99.3	94.4	97.7	98.2	89.7	91.3	92.1	91.5	91.1	89.6

¹ An increase indicates an appreciation of the economy's currency against a broad basket of currencies.