

Nominal effective exchange rates

Period averages; 2010 = 100¹

Table I1

	2013	2014	2015	2016	Q3 16	Q4 16	Q1 17	May 2017	Jun 2017	Jul 2017
Algeria	94.0	94.0	86.3	80.7	79.7	81.9	83.4	82.0	81.5	80.1
Argentina	76.0	53.2	55.8	36.3	34.8	34.4	33.5	33.3	32.5	30.1
Australia	103.2	97.9	88.7	89.4	90.1	91.6	93.3	90.3	90.9	93.1
Austria	99.9	100.9	98.1	99.2	99.2	99.0	98.7	99.3	99.6	100.1
Belgium	100.5	101.5	97.7	99.2	99.4	99.0	98.6	99.4	99.9	100.8
Brazil	83.9	81.2	64.0	65.4	69.5	70.3	74.1	71.6	69.3	71.0
Bulgaria	101.8	103.8	101.9	104.0	103.9	104.2	104.4	105.0	105.4	106.3
Canada	99.3	93.4	84.5	82.9	83.9	83.2	84.2	81.1	82.5	85.9
Chile	102.8	91.7	88.0	88.6	89.7	91.4	93.2	89.8	90.2	90.5
China	111.9	114.7	125.7	119.9	117.3	117.8	117.5	115.3	115.9	115.9
Chinese Taipei	104.7	104.8	108.5	108.1	108.4	111.5	115.1	117.2	115.8	114.9
Colombia	102.9	98.9	79.8	75.0	77.1	77.1	79.9	78.5	77.1	74.5
Croatia	96.3	96.7	94.5	96.9	97.5	96.9	97.4	98.4	99.0	99.6
Cyprus	100.6	101.6	99.0	100.7	100.7	100.6	100.3	100.7	101.2	102.2
Czech Republic	97.1	92.6	90.3	92.8	92.9	92.7	92.4	94.6	96.2	97.7
Denmark	98.9	100.5	97.2	99.3	99.5	99.5	98.9	99.9	100.5	101.1
Estonia	99.5	102.1	101.9	103.9	103.8	103.5	102.4	103.3	103.8	104.6
Finland	99.4	101.7	99.9	102.0	101.9	101.6	100.6	101.8	102.4	103.2
France	99.9	100.8	96.9	98.5	98.5	98.3	98.0	98.9	99.4	100.2
Germany	100.1	101.5	97.0	99.0	99.0	98.7	98.2	99.3	99.8	100.8
Greece	100.1	101.0	98.0	99.8	99.8	99.8	99.7	100.4	100.8	101.5
Hong Kong SAR	98.0	99.5	107.2	108.9	107.6	110.7	111.3	109.2	108.2	107.5
Hungary	92.8	90.3	87.1	88.1	88.2	88.6	88.3	88.6	89.5	90.6
Iceland	98.8	104.8	106.9	119.7	121.1	130.9	133.3	141.1	141.6	134.8
India	77.2	74.9	78.0	76.1	75.7	77.1	78.1	79.9	79.3	78.7
Indonesia	86.5	77.5	75.1	76.4	76.1	77.8	77.9	76.9	76.4	75.8
Ireland	99.7	100.0	93.4	95.6	96.1	95.8	95.2	96.4	97.2	98.3
Israel	104.0	106.7	108.3	112.1	112.2	114.4	118.4	120.6	121.7	119.9
Italy	100.4	101.8	98.2	100.0	100.0	99.7	99.3	100.3	100.7	101.7
Japan	87.1	81.5	76.6	88.3	93.0	89.1	85.9	85.9	86.2	84.5
Korea	104.5	111.6	113.3	112.2	114.7	114.1	115.7	116.9	115.3	114.6
Latvia	101.4	103.2	103.8	105.8	105.6	105.2	104.2	104.5	105.0	105.8
Lithuania	100.4	102.7	103.5	105.7	105.6	105.2	104.1	104.4	105.0	105.8
Luxembourg	100.1	100.6	98.3	99.1	99.1	99.0	98.7	99.2	99.5	99.9
Malaysia	100.9	99.4	90.8	86.2	86.9	83.7	81.9	83.2	83.3	82.7

Nominal effective exchange rates (cont)

Period averages; 2010 = 100¹

Table I1

	2013	2014	2015	2016	Q3 16	Q4 16	Q1 17	May 2017	Jun 2017	Jul 2017
Malta	99.8	100.2	94.9	96.6	96.3	96.3	96.0	97.0	97.7	99.0
Mexico	98.3	95.6	84.5	72.8	72.0	69.1	67.6	72.6	74.9	75.8
Netherlands	99.9	101.1	97.1	98.7	98.8	98.5	98.1	99.0	99.5	100.5
New Zealand	111.1	115.6	107.8	109.1	111.7	112.8	113.4	109.9	113.1	113.8
Norway	101.1	95.6	85.8	84.0	84.2	86.6	86.5	83.6	83.2	84.6
Peru	105.8	104.0	103.1	102.1	102.0	102.7	106.1	105.5	105.2	105.1
Philippines	105.8	103.7	110.2	106.1	105.1	103.8	102.9	101.7	100.8	99.0
Poland	94.9	96.5	93.7	91.4	91.9	90.9	91.8	95.2	95.3	95.5
Portugal	100.3	100.9	98.8	100.0	100.1	100.0	99.8	100.3	100.6	101.0
Romania	96.3	97.2	95.0	95.8	96.3	95.5	95.2	95.0	94.9	95.6
Russia	95.0	80.8	56.9	52.9	54.1	57.4	62.3	62.4	60.8	58.2
Saudi Arabia	99.7	101.4	111.1	113.1	111.8	115.1	116.1	114.1	113.2	112.5
Singapore	108.2	109.4	109.7	111.1	112.0	110.4	110.7	110.7	110.9	111.4
Slovakia	100.2	101.6	99.3	100.7	100.5	100.4	99.9	100.3	100.5	101.2
Slovenia	100.6	101.7	100.0	101.3	101.2	101.1	100.8	101.2	101.5	102.1
South Africa	75.8	68.3	64.6	57.2	59.0	61.5	65.1	63.7	64.8	63.0
Spain	100.5	101.7	98.4	100.4	100.5	100.4	100.1	100.9	101.3	102.1
Sweden	110.5	106.5	100.1	100.8	100.4	97.5	99.6	98.5	98.6	101.1
Switzerland	112.6	115.5	125.3	124.6	124.8	125.4	126.0	125.0	126.0	125.1
Thailand	103.5	100.9	105.4	102.8	102.3	103.9	105.9	106.4	107.0	107.6
Turkey	78.9	69.4	64.2	59.1	59.6	55.4	49.4	49.9	50.0	48.8
United Arab Emirates	103.2	105.1	114.9	118.0	117.0	120.2	121.1	118.5	117.6	116.8
United Kingdom	101.1	108.1	114.1	102.7	98.6	95.9	96.5	98.4	96.3	96.3
United States	99.4	102.3	115.2	120.3	119.0	123.1	124.0	121.6	120.0	118.4
Venezuela	70.8	69.5	77.1	56.3	50.2	51.2	51.2	50.6	50.4	50.1
<i>Memo:</i>										
<i>Euro area</i>	<i>100.1</i>	<i>102.5</i>	<i>95.1</i>	<i>98.5</i>	<i>98.6</i>	<i>98.1</i>	<i>97.3</i>	<i>99.0</i>	<i>99.9</i>	<i>101.7</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

	2013	2014	2015	2016	Q3 16	Q4 16	Q1 17	May 2017	Jun 2017	Jul 2017
Algeria	101.5	102.8	97.8	96.1	95.8	98.5	102.3	100.5	100.1	98.1
Argentina	90.1	73.9	86.4	70.9	70.7	72.5	73.7	77.4	76.7	72.2
Australia	102.9	98.2	89.6	90.3	91.2	92.8	94.4	91.2	91.9	94.4
Austria	100.7	102.1	99.6	100.8	100.5	100.7	100.3	101.2	101.5	101.6
Belgium	100.5	100.4	96.3	98.7	98.9	98.4	98.6	99.3	99.6	100.6
Brazil	90.0	88.9	74.0	78.3	83.5	84.0	88.3	84.9	81.8	83.8
Bulgaria	100.8	99.8	96.6	96.8	96.8	96.3	97.4	97.2	97.0	98.4
Canada	97.2	91.4	83.2	81.5	82.6	81.4	82.5	79.5	80.8	84.1
Chile	101.6	92.0	90.2	91.5	92.8	94.1	95.8	92.4	92.4	92.9
China	115.6	118.3	129.7	124.4	121.2	121.8	121.9	118.5	118.8	119.0
Chinese Taipei	101.0	100.2	102.2	101.8	102.0	105.5	107.1	108.8	108.3	107.4
Colombia	100.1	95.3	77.8	74.9	77.2	76.1	79.4	78.4	76.8	73.9
Croatia	96.3	95.5	92.2	92.6	92.8	92.6	92.7	93.6	93.7	93.8
Cyprus	98.2	96.8	91.7	91.2	91.4	91.2	90.2	90.6	90.5	90.5
Czech Republic	95.9	90.6	88.0	90.3	90.4	90.0	90.5	92.4	93.9	96.1
Denmark	97.3	98.2	94.7	96.0	96.1	95.5	95.1	95.8	96.2	97.7
Estonia	103.0	103.9	101.7	102.4	102.6	101.7	101.7	103.1	103.6	105.0
Finland	99.1	100.9	97.5	98.4	98.2	97.8	96.2	97.1	97.7	98.0
France	97.2	97.3	92.9	93.5	93.6	93.0	92.3	93.3	93.7	94.1
Germany	97.7	98.6	93.5	94.7	94.7	94.5	93.8	94.4	95.1	96.4
Greece	96.2	94.6	89.5	89.5	89.1	89.5	88.7	89.6	90.5	89.6
Hong Kong SAR	103.1	107.4	118.1	121.5	119.8	123.5	124.0	121.9	120.7	120.4
Hungary	95.9	92.0	88.0	88.6	88.7	89.1	89.3	89.6	90.4	91.8
Iceland	104.5	111.8	115.1	129.6	131.4	141.8	143.9	152.8	153.4	146.1
India	89.4	90.8	97.8	98.7	99.5	100.7	101.0	103.6	103.3	104.3
Indonesia	93.0	87.1	88.9	92.5	92.5	94.8	95.9	95.0	95.0	94.5
Ireland	97.1	96.2	89.0	90.2	91.0	89.5	88.5	89.8	90.6	91.6
Israel	102.2	103.3	103.0	104.5	104.9	106.0	108.8	111.0	111.3	109.6
Italy	99.5	99.6	95.0	95.4	95.5	94.6	94.4	95.1	95.4	96.3
Japan	79.7	75.1	70.3	79.6	83.6	80.1	76.4	76.6	76.7	74.9
Korea	103.9	109.9	110.9	109.2	111.5	110.9	113.1	114.1	112.4	111.9
Latvia	99.3	100.4	99.9	100.7	100.2	100.5	99.9	100.7	101.2	101.1
Lithuania	100.2	101.1	99.4	101.2	100.5	100.7	100.2	101.6	102.3	102.7
Luxembourg	101.1	101.2	98.9	99.1	99.0	99.0	98.6	99.5	99.8	99.4
Malaysia	99.7	99.3	91.6	87.8	88.5	85.7	85.4	86.5	86.4	86.0

Real effective exchange rates (cont)

CPI-based; period averages; 2010 = 100¹

Table I2

	2013	2014	2015	2016	Q3 16	Q4 16	Q1 17	May 2017	Jun 2017	Jul 2017
Malta	98.5	97.8	92.8	94.2	93.8	94.2	92.7	94.2	94.9	95.8
Mexico	101.9	101.0	90.9	79.1	77.8	75.6	75.6	81.3	84.0	85.4
Netherlands	99.6	100.3	96.1	96.9	97.1	96.3	95.6	96.8	97.0	98.5
New Zealand	109.5	113.0	104.7	105.3	107.9	108.8	109.9	106.1	109.1	109.9
Norway	97.9	93.4	85.2	85.6	86.2	88.7	88.2	85.3	85.2	86.9
Peru	104.8	102.8	101.9	99.9	99.6	100.1	103.4	102.2	101.6	101.4
Philippines	109.4	109.5	117.0	113.3	112.4	111.5	111.1	110.0	109.1	107.5
Poland	96.1	96.6	92.1	88.3	88.6	87.7	89.1	92.1	92.1	92.2
Portugal	99.6	98.9	96.7	97.7	97.7	97.3	96.4	98.1	97.9	97.7
Romania	100.9	101.7	98.0	96.3	96.5	95.4	94.6	94.2	94.1	94.8
Russia	106.7	96.2	77.8	76.5	78.6	83.7	91.4	91.9	90.0	86.4
Saudi Arabia	102.9	105.4	116.5	121.1	119.9	122.2	122.0	119.3	119.1	118.5
Singapore	112.5	112.3	110.5	109.7	110.5	108.4	108.5	108.3	108.2	108.4
Slovakia	101.4	101.5	98.2	98.2	97.7	97.4	96.9	97.3	97.5	98.1
Slovenia	99.0	99.1	96.2	96.5	96.5	96.3	95.2	96.7	96.9	96.7
South Africa	82.0	77.0	75.5	70.1	72.9	76.2	81.9	80.5	82.4	80.8
Spain	99.8	99.2	94.5	94.9	94.6	95.6	94.4	95.3	95.8	95.7
Sweden	106.3	100.9	93.9	94.5	94.0	91.3	93.0	92.2	92.2	95.2
Switzerland	103.4	104.5	111.2	108.9	108.9	108.6	109.0	108.1	108.8	107.9
Thailand	104.9	101.8	103.9	100.1	99.7	100.9	102.4	102.6	103.2	103.6
Turkey	90.4	85.4	84.0	82.4	83.5	78.9	73.4	75.6	75.6	73.9
United Arab Emirates	95.4	96.9	108.4	111.2	110.6	113.5	114.2	111.1	110.9	110.2
United Kingdom	103.1	110.3	115.5	103.4	99.4	96.7	97.3	99.9	97.7	97.8
United States	97.5	99.6	110.5	114.5	113.5	116.8	117.6	115.4	113.9	112.3
Venezuela	137.1	208.4	481.2	852.5	847.0	1,145.5	1,366.3	1,623.1	1,764.1	1,927.9
<i>Memo:</i>										
<i>Euro area</i>	97.7	98.2	89.7	91.5	91.5	91.1	89.6	91.5	92.4	93.4

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