

Nominal effective exchange rates

Period averages; 2010 = 100¹

Table I1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Algeria	100.0	98.3	97.3	94.0	94.0	91.1	87.4	84.3	82.3	82.2
Argentina	100.0	90.8	88.2	75.9	53.3	55.8	55.6	57.1	54.6	38.6
Australia	100.0	107.1	109.3	103.2	97.9	91.2	90.7	86.4	86.7	87.2
Austria	100.0	100.0	98.4	99.9	100.9	98.2	97.4	98.5	98.5	99.3
Belgium	100.0	100.6	98.3	100.5	101.5	97.8	96.9	98.1	98.1	99.2
Brazil	100.0	102.3	90.7	83.9	81.1	72.2	67.4	60.1	56.1	58.1
Bulgaria	100.0	101.2	99.9	101.8	103.8	101.3	100.8	102.6	102.7	104.0
Canada	100.0	102.0	102.1	99.3	93.4	86.3	87.2	82.9	81.7	79.9
Chile	100.0	101.6	103.5	102.8	91.7	89.9	91.7	85.9	84.6	86.0
China	100.0	100.2	105.9	111.9	114.7	124.2	125.5	126.6	126.3	123.9
Chinese Taipei	100.0	102.2	102.7	104.7	104.8	107.5	110.4	108.7	107.6	106.4
Colombia	100.0	99.8	105.5	102.9	98.9	85.8	85.5	74.7	73.0	70.1
Croatia	100.0	98.3	95.6	96.3	96.7	93.6	94.1	95.3	94.8	95.8
Cyprus	100.0	100.8	99.0	100.6	101.6	99.2	97.9	99.4	99.4	100.8
Czech Republic	100.0	103.2	98.6	97.1	92.5	89.3	88.9	91.4	91.5	92.8
Denmark	100.0	99.8	97.1	98.9	100.4	97.3	96.0	97.7	97.7	98.9
Estonia	100.0	99.9	97.7	99.5	102.1	102.3	100.1	102.6	102.7	104.6
Finland	100.0	99.9	97.2	99.4	101.7	100.1	98.3	100.6	100.7	102.4
France	100.0	100.3	97.9	99.9	100.8	96.9	96.1	97.4	97.4	98.4
Germany	100.0	100.3	97.5	100.1	101.5	97.1	95.8	97.6	97.7	99.1
Greece	100.0	100.6	98.7	100.1	101.0	97.9	97.2	98.6	98.6	99.7
Hong Kong SAR	100.0	94.5	96.6	98.0	99.6	105.7	105.9	108.1	109.3	109.6
Hungary	100.0	99.1	93.5	92.8	90.3	87.4	87.3	86.8	86.7	87.9
Iceland	100.0	100.1	97.7	98.9	104.8	104.0	104.8	107.7	111.2	112.4
India	100.0	94.3	84.2	77.1	74.8	79.2	77.9	77.4	77.3	76.2
Indonesia	100.0	98.2	93.2	86.4	77.5	77.0	75.4	73.4	74.7	76.2
Ireland	100.0	100.8	96.9	99.7	100.0	93.8	92.6	93.7	93.5	95.0
Israel	100.0	100.9	97.0	104.0	106.7	105.0	107.6	110.0	110.5	110.6
Italy	100.0	100.5	98.2	100.4	101.8	98.1	97.1	98.7	98.8	100.1
Japan	100.0	105.7	107.2	87.1	81.5	76.5	75.2	76.6	78.1	83.4
Korea	100.0	99.5	99.3	104.6	111.6	114.7	115.4	110.5	113.0	109.5
Latvia	100.0	100.5	100.6	101.4	103.2	104.3	102.0	104.4	104.7	106.5
Lithuania	100.0	100.3	99.0	100.4	102.7	104.0	101.6	104.1	104.5	106.5
Luxembourg	100.0	100.3	99.0	100.1	100.6	98.4	97.9	98.5	98.5	99.0
Malaysia	100.0	100.2	100.8	100.9	99.5	95.9	95.3	88.0	83.9	85.9

Nominal effective exchange rates (cont)

Period averages; 2010 = 100¹

Table I1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Malta	100.0	100.6	97.2	99.8	100.2	94.6	93.6	95.8	95.4	96.9
Mexico	100.0	99.5	94.8	98.3	95.6	88.6	86.6	81.9	80.9	75.7
Netherlands	100.0	100.3	97.5	99.9	101.0	97.2	96.1	97.6	97.6	98.7
New Zealand	100.0	103.3	107.2	111.1	115.6	113.4	111.1	101.5	105.0	104.9
Norway	100.0	102.4	103.4	101.1	95.6	87.9	88.6	84.3	82.3	81.6
Peru	100.0	99.2	106.3	105.7	104.0	104.2	102.3	103.7	102.2	100.6
Philippines	100.0	99.0	103.1	105.7	103.7	110.9	110.8	110.0	109.2	108.3
Poland	100.0	97.3	93.5	94.9	96.5	93.6	94.9	94.0	92.4	91.4
Portugal	100.0	100.3	99.1	100.3	100.9	98.7	98.3	99.1	99.1	99.9
Romania	100.0	100.1	93.8	96.3	97.2	94.7	94.2	95.9	95.4	95.6
Russia	100.0	99.0	97.8	95.0	81.1	53.7	65.3	55.2	53.4	47.2
Saudi Arabia	100.0	96.0	98.6	99.7	101.4	109.1	109.9	112.0	113.1	113.9
Singapore	100.0	103.7	106.4	108.2	109.4	108.9	110.5	109.6	109.6	110.3
Slovakia	100.0	100.1	98.7	100.2	101.5	99.5	98.2	99.7	99.7	100.9
Slovenia	100.0	100.5	99.3	100.6	101.6	100.1	99.1	100.4	100.5	101.5
South Africa	100.0	96.8	88.3	75.8	68.3	68.8	67.3	63.6	58.9	53.2
Spain	100.0	100.5	98.5	100.5	101.7	98.2	97.6	98.9	98.9	100.2
Sweden	100.0	106.1	107.3	110.5	106.5	99.7	99.4	99.8	101.3	102.5
Switzerland	100.0	112.9	112.0	112.6	115.5	124.7	127.3	125.4	123.8	124.0
Thailand	100.0	98.6	98.3	103.5	100.9	108.4	106.9	103.4	102.8	103.3
Turkey	100.0	86.2	84.1	78.9	69.4	69.9	64.6	61.3	61.1	60.9
United Arab Emirates	100.0	96.8	101.3	103.2	105.1	112.8	113.7	115.8	117.3	118.5
United Kingdom	100.0	99.4	103.2	101.1	108.1	111.3	113.5	116.2	115.4	109.2
United States	100.0	95.5	98.2	99.4	102.3	112.4	113.1	116.8	118.7	121.1
Venezuela	100.0	95.8	98.2	70.8	69.5	75.0	75.7	78.1	79.5	73.9
<i>Memo:</i>										
<i>Euro area</i>	<i>100.0</i>	<i>100.5</i>	<i>95.8</i>	<i>100.1</i>	<i>102.5</i>	<i>95.2</i>	<i>93.1</i>	<i>96.0</i>	<i>96.1</i>	<i>98.5</i>

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

Real effective exchange rates (cont)

CPI-based; period averages; 2010 = 100¹

Table I2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Algeria	100.0	99.2	103.9	101.4	102.6	102.4	98.1	95.8	94.3	95.7
Argentina	100.0	95.2	98.1	90.0	73.9	83.2	84.4	89.0	87.0	62.7
Australia	100.0	106.9	108.4	102.8	98.1	91.9	91.4	87.2	87.8	88.0
Austria	100.0	100.3	98.8	100.6	102.1	99.4	99.0	99.8	100.1	100.8
Belgium	100.0	101.0	99.0	100.3	100.2	96.3	95.2	96.5	96.9	98.5
Brazil	100.0	104.6	94.4	89.9	88.8	81.9	77.7	69.9	66.3	70.1
Bulgaria	100.0	101.7	100.2	100.7	99.7	96.8	95.8	96.9	96.7	97.7
Canada	100.0	101.6	100.9	97.1	91.4	84.7	85.8	81.6	80.4	78.6
Chile	100.0	100.8	102.8	101.5	92.0	91.3	93.6	88.4	87.5	89.0
China	100.0	102.5	108.6	115.4	118.2	129.2	128.8	130.4	129.9	129.6
Chinese Taipei	100.0	100.2	100.2	101.0	100.2	100.6	103.7	102.7	101.6	99.9
Colombia	100.0	98.5	103.9	100.0	95.2	83.4	83.3	72.5	71.5	70.0
Croatia	100.0	97.3	95.2	96.3	95.4	91.8	92.1	92.6	91.8	92.0
Cyprus	100.0	100.6	98.6	98.2	96.7	92.4	91.1	91.1	91.9	91.2
Czech Republic	100.0	101.7	97.7	95.9	90.5	87.3	86.7	89.1	88.7	90.5
Denmark	100.0	99.2	96.5	97.3	98.2	95.1	93.7	95.1	94.8	96.1
Estonia	100.0	101.2	100.2	103.0	103.9	102.5	100.6	102.2	101.3	103.0
Finland	100.0	99.8	97.4	99.0	100.8	98.2	95.8	97.8	97.9	99.0
France	100.0	99.2	96.2	97.2	97.3	93.0	92.3	93.1	92.9	93.5
Germany	100.0	99.0	95.5	97.6	98.5	93.7	92.3	94.0	93.8	94.7
Greece	100.0	100.6	97.5	96.1	94.6	89.2	89.2	89.6	89.9	89.2
Hong Kong SAR	100.0	95.9	99.4	102.8	107.0	116.7	115.5	117.1	121.9	123.2
Hungary	100.0	99.6	96.8	95.8	91.9	88.2	88.6	87.9	87.3	88.4
Iceland	100.0	100.9	101.1	104.5	111.7	111.3	112.5	116.4	119.8	121.5
India	100.0	100.0	95.3	94.1	95.5	102.5	101.8	103.2	104.2	102.3
Indonesia	100.0	100.0	96.2	92.9	86.9	90.1	88.5	87.3	89.2	92.0
Ireland	100.0	100.2	95.6	97.1	96.2	89.4	88.4	89.5	88.7	89.7
Israel	100.0	100.8	95.8	102.0	103.1	100.0	102.3	104.6	104.3	103.3
Italy	100.0	99.9	98.1	99.5	99.5	95.2	93.9	95.4	95.1	95.9
Japan	100.0	101.3	100.0	79.7	75.1	70.3	69.2	70.2	71.3	75.4
Korea	100.0	100.0	99.5	103.9	109.9	112.5	112.9	108.1	110.3	106.8
Latvia	100.0	101.1	100.6	99.2	100.3	100.6	99.1	99.9	100.0	101.2
Lithuania	100.0	100.7	99.6	100.2	101.0	99.8	97.8	99.5	100.4	102.0
Luxembourg	100.0	100.9	99.7	101.1	101.2	99.0	98.7	99.0	98.9	99.1
Malaysia	100.0	99.8	99.6	99.6	99.2	95.3	95.8	89.3	85.7	87.3

Real effective exchange rates (cont)

CPI-based; period averages; 2010 = 100¹

Table I2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Malta	100.0	99.9	96.4	98.4	97.7	92.2	91.5	93.4	93.7	93.9
Mexico	100.0	99.4	96.4	101.9	101.0	95.8	92.6	87.5	87.7	82.7
Netherlands	100.0	99.4	96.6	99.6	100.3	95.7	95.4	97.0	96.2	96.7
New Zealand	100.0	103.9	106.5	109.4	112.9	110.4	107.9	98.7	101.4	101.3
Norway	100.0	100.3	99.6	97.9	93.4	86.9	87.7	83.7	82.4	82.6
Peru	100.0	98.2	105.7	104.7	102.6	102.8	101.1	102.6	100.8	99.2
Philippines	100.0	100.4	105.5	109.3	109.4	118.0	117.3	116.4	115.9	115.2
Poland	100.0	98.2	95.2	96.0	96.5	92.6	93.4	92.2	90.1	88.7
Portugal	100.0	100.9	99.8	99.5	98.8	96.3	96.6	96.9	97.0	97.3
Romania	100.0	102.5	96.3	100.9	101.7	99.6	97.7	97.4	97.2	97.0
Russia	100.0	103.8	104.8	106.6	96.4	71.8	88.4	75.9	74.6	67.5
Saudi Arabia	100.0	97.4	100.3	102.8	105.2	114.0	114.6	117.4	119.3	122.3
Singapore	100.0	105.4	110.3	112.3	112.1	110.8	111.5	109.8	109.3	109.4
Slovakia	100.0	100.9	100.3	101.4	101.5	98.8	97.3	98.4	98.1	98.9
Slovenia	100.0	99.2	97.8	98.9	99.0	96.1	95.7	96.3	96.3	96.1
South Africa	100.0	98.1	92.2	81.8	76.9	78.7	78.3	74.8	69.5	64.0
Spain	100.0	100.5	98.2	99.7	99.2	94.1	94.4	94.5	94.9	94.1
Sweden	100.0	105.7	105.1	106.3	100.8	93.9	93.1	93.5	94.9	96.2
Switzerland	100.0	109.5	105.1	103.4	104.4	111.7	113.0	110.7	109.0	108.9
Thailand	100.0	99.1	99.5	104.8	101.7	107.4	105.6	101.7	100.6	100.3
Turkey	100.0	88.4	91.6	90.3	85.3	89.4	84.1	80.2	82.0	83.6
United Arab Emirates	100.0	93.5	94.8	94.4	96.0	105.0	106.0	108.8	109.7	110.3
United Kingdom	100.0	100.5	104.5	103.0	110.1	112.8	114.6	117.4	116.5	109.9
United States	100.0	95.0	97.2	97.4	99.5	107.5	108.8	112.2	113.0	114.8
Venezuela	100.0	117.5	141.9	137.1	208.3	315.0	381.3	522.3	705.7	780.8
<i>Memo:</i>										
<i>Euro area</i>	<i>100.0</i>	<i>99.3</i>	<i>94.4</i>	<i>97.5</i>	<i>98.1</i>	<i>89.7</i>	<i>88.3</i>	<i>90.3</i>	<i>90.3</i>	<i>91.2</i>

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