

## Real effective exchange rates

Based on consumer price indices, 2005 = 100

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Australia	81.5	77.7	74.7	79.1	89.5	97.0	100.0	99.9	105.9	103.8	100.6	114.9	123.2
Austria	98.4	95.9	96.1	96.6	99.5	100.5	100.0	99.4	99.8	100.0	100.6	98.2	98.6
Belgium	94.8	91.1	92.0	93.5	98.0	99.8	100.0	99.7	100.5	103.4	103.4	100.4	101.3
Canada	83.1	83.6	81.1	80.4	89.4	94.2	100.0	105.6	109.6	107.3	101.9	111.8	114.3
Chile	105.5	104.1	95.7	94.7	88.6	94.7	100.0	104.0	102.1	103.7	100.0	106.4	107.7
Czech Republic	78.9	80.4	85.9	95.5	93.5	94.3	100.0	105.5	108.3	123.9	118.9	120.9	123.2
Denmark	95.6	92.1	93.5	95.4	100.3	101.0	100.0	99.7	100.2	101.8	104.9	101.2	100.4
Estonia	90.7	88.5	91.2	93.7	97.0	99.3	100.0	101.7	106.4	113.9	116.3	112.4	113.6
Finland	100.3	96.0	97.3	98.5	102.7	102.6	100.0	99.0	100.3	102.1	103.0	97.1	96.7
France	97.8	93.3	93.2	94.7	99.4	101.0	100.0	99.6	99.9	100.7	100.8	97.5	96.8
Germany	100.9	94.8	94.8	95.8	100.5	101.9	100.0	99.4	100.5	100.4	101.2	96.2	95.5
Greece	94.2	88.0	89.0	91.7	97.3	99.6	100.0	100.9	102.6	104.8	106.1	105.5	106.2
Hungary	74.2	75.1	81.3	89.7	91.9	98.0	100.0	95.4	106.3	109.0	102.4	104.1	103.8
Iceland	82.7	85.9	76.3	81.6	85.8	88.1	100.0	93.7	97.5	76.4	62.0	66.0	66.8
Ireland	83.7	80.6	83.7	88.4	97.6	100.0	100.0	101.8	106.9	112.7	108.8	101.4	101.3
Israel	120.9	128.6	127.6	115.6	109.4	102.5	100.0	99.7	100.6	112.5	109.5	114.9	116.3
Italy	94.3	90.6	91.9	94.0	99.4	101.0	100.0	100.0	100.5	101.4	102.4	98.4	98.3
Japan	115.7	122.5	109.6	103.0	104.4	106.0	100.0	90.5	82.9	89.4	100.0	100.7	102.2
Korea	80.2	86.4	81.7	86.2	87.5	89.0	100.0	107.8	107.1	86.8	76.0	82.4	82.4
Luxembourg	95.5	93.5	94.1	95.4	98.9	100.2	100.0	100.9	102.3	103.1	102.9	101.4	101.9
Mexico	96.7	105.1	112.1	112.5	100.4	96.4	100.0	100.0	99.1	97.4	85.4	92.4	92.5
Netherlands	91.9	86.9	89.5	93.1	99.7	101.3	100.0	99.0	99.8	100.2	101.2	96.4	95.8
New Zealand	78.9	71.6	70.7	77.5	88.3	94.6	100.0	93.2	99.7	93.1	86.7	93.7	97.0
Norway	92.1	91.0	94.5	102.0	100.5	96.0	100.0	99.9	99.7	99.7	98.1	102.7	102.9
Poland	85.4	94.0	106.2	101.5	90.2	89.4	100.0	102.2	105.7	115.4	97.6	103.7	102.0
Portugal	93.6	91.7	94.0	96.2	99.9	100.7	100.0	100.6	101.2	101.2	100.3	97.7	98.4
Slovak Republic	69.7	76.9	77.9	78.9	89.1	97.6	100.0	105.4	116.2	125.8	135.2	129.5	130.6
Slovenia	97.3	94.1	93.9	96.3	100.9	101.4	100.0	99.8	101.6	104.2	106.0	102.1	101.1
Spain	90.1	88.1	90.1	92.5	97.2	99.3	100.0	101.5	103.0	105.1	105.1	102.2	102.6
Sweden	105.7	104.2	95.6	98.2	104.0	104.2	100.0	99.6	100.5	98.2	88.8	95.0	100.5
Switzerland	99.1	96.2	98.5	102.3	102.7	101.8	100.0	97.4	93.2	97.1	101.1	105.8	115.9
Turkey	82.8	92.4	75.4	82.3	86.9	89.9	100.0	99.6	108.1	109.7	102.5	113.3	100.1
United Kingdom	103.8	104.4	101.8	102.3	97.9	101.6	100.0	100.6	102.1	89.0	80.4	81.3	81.8
United States	102.3	105.6	111.6	112.0	105.7	101.4	100.0	99.3	95.1	91.5	95.3	91.1	86.8
Brazil	..	..	..	..	..	..	..	..	..	..	..	..	..
China	..	..	..	..	..	..	..	..	..	..	..	..	..
India	..	..	..	..	..	..	..	..	..	..	..	..	..
Indonesia	..	..	..	..	..	..	..	..	..	..	..	..	..
Russian Federation	..	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	..	..	..	..	..	..	..	..	..	..	..	..	..

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