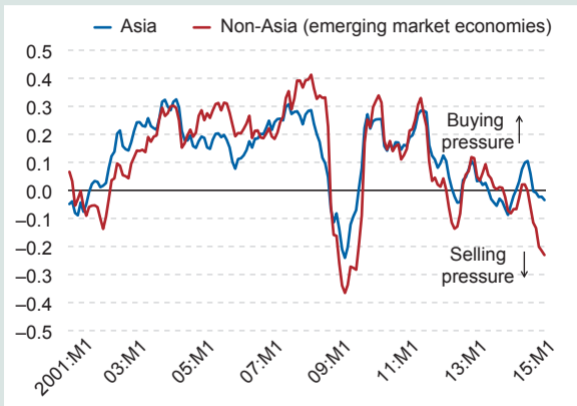


Figure 1.9

Asia: Exchange Market Pressure Index

(Change in U.S. dollar/local currency exchange rate + change in reserves)



Source: IMF staff calculations.

Note: Asia includes Australia, China, Hong Kong SAR, India, Indonesia, Japan, Korea, Malaysia, New Zealand, the Philippines, Singapore, Taiwan Province of China, Thailand, and Vietnam.