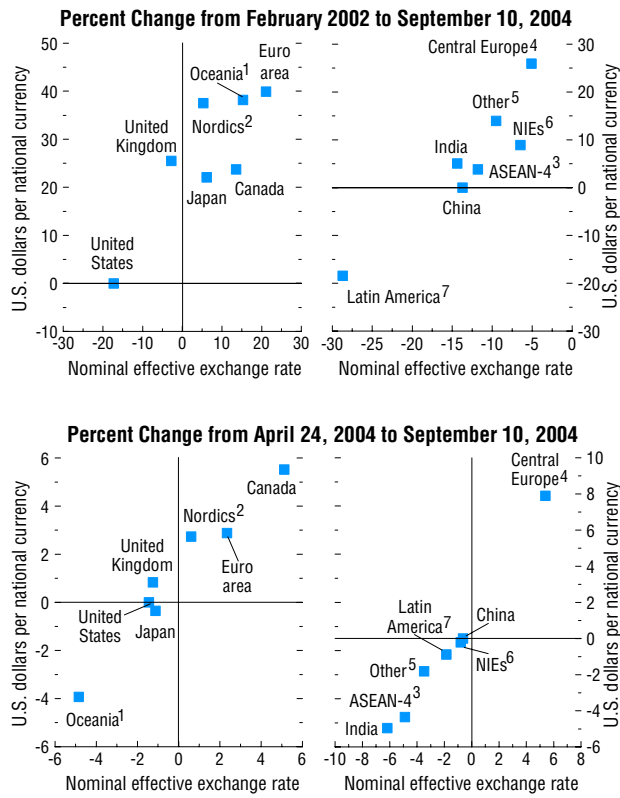


Figure 1.6. Global Exchange Rate Developments

Trade-weighted exchange rates in most industrial countries are broadly unchanged since the last IMFC meeting in April; outside central Europe, exchange rates in emerging markets have remained stable or depreciated.



Sources: Bloomberg Financial, LP; and IMF staff calculations.

¹Australia and New Zealand.

²Denmark, Norway, and Sweden.

³Indonesia, Malaysia, the Philippines, and Thailand.

⁴Czech Republic, Hungary, and Poland.

⁵Russia, Turkey, and South Africa.

⁶Hong Kong SAR, Korea, Singapore, and Taiwan Province of China.

⁷Argentina, Brazil, Chile, Colombia, Mexico, Peru, and Venezuela.