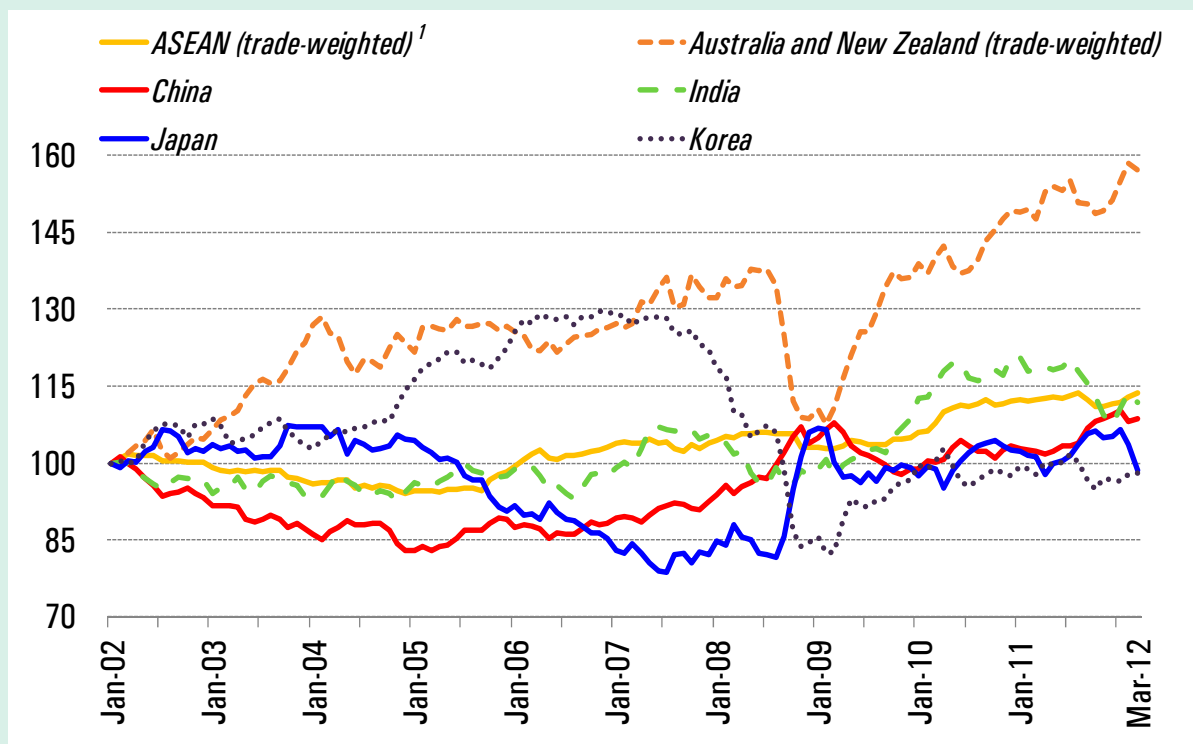


Figure 1.25. Asia: Real Effective Exchange Rates
(Index, January 2002 = 100)



Source: IMF staff calculations.

¹ ASEAN includes Indonesia, Malaysia, the Philippines, Singapore, and Thailand.