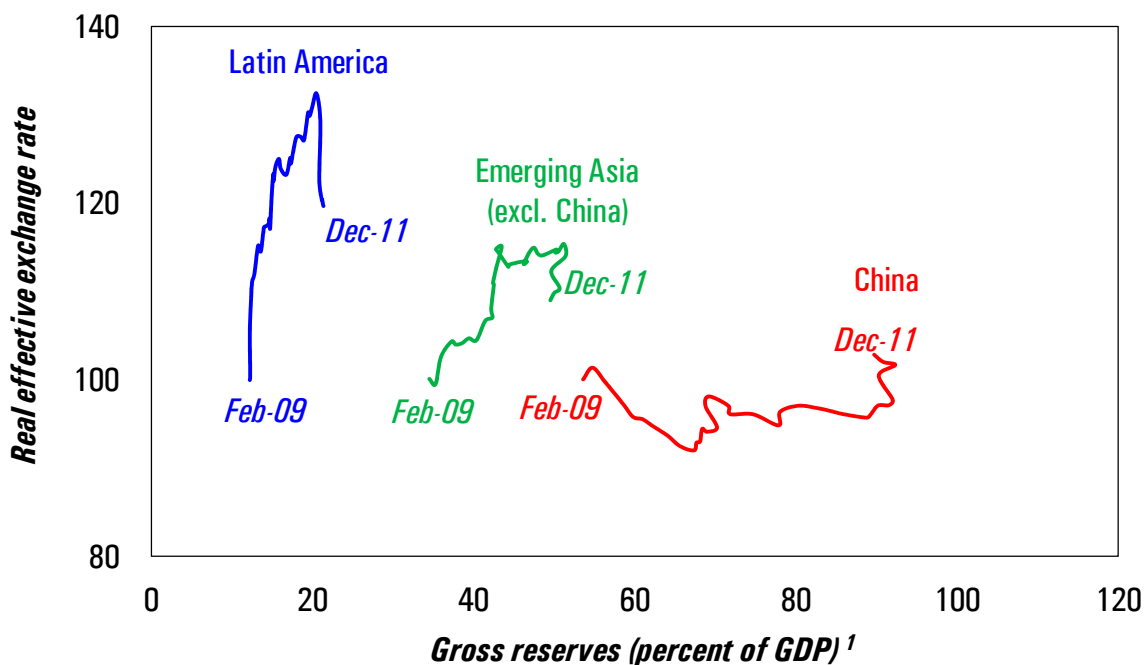


Figure 1.26. Emerging Asia and Latin America: Real Exchange Rates and Reserves
(February 2009= 100; market GDP weighted)



Sources: IMF, *International Financial Statistics* and staff calculations.

¹ Gross international reserves as a share of 2006–08 average GDP. Weighted average using market GDP.