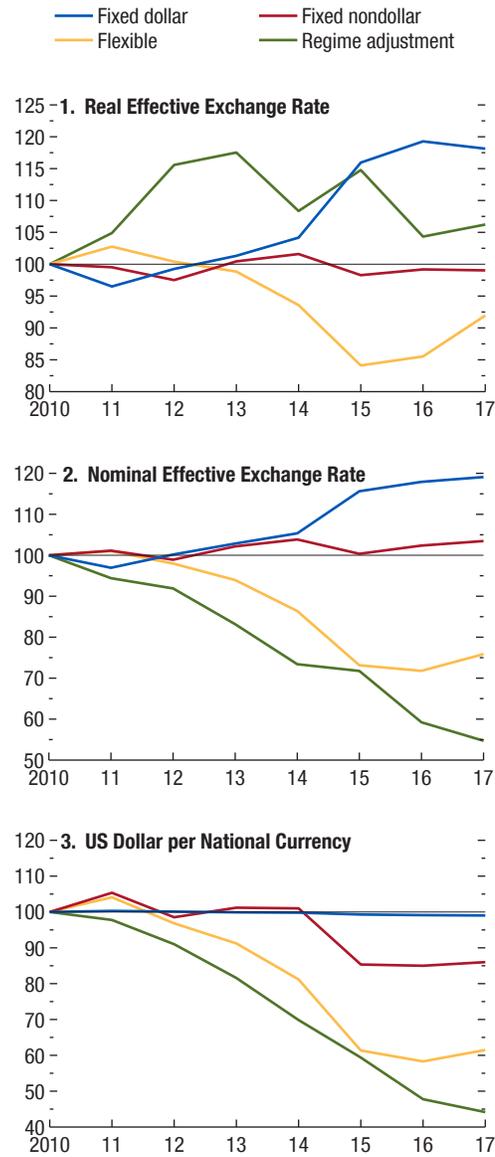


**Figure 1.4.4. Evolution of Exchange Rates**

(Index; 2010 = 100; PPP weighted)



Sources: IMF, *Information Notice System*; and IMF staff calculations.

Note: Yearly average for 2010–16; as of June for 2017.

PPP = purchasing power parity.