

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
B) Competitiveness indices

20.8 Effective exchange rates of the main currencies
vis-à-vis developed countries (a)

European Central Bank (euro) and Banco de España

Base 1999 Q1=100

	Nominal effective exchange rates									Real effective exchange rates with consumer prices								
	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
17	97.4	96.5	77.1	103.0	116.6	102.4	94.7	94.8	146.4	93.6	109.3	81.5	72.7	115.2	101.6	90.7	99.3	115.9
18	100.0	94.0	77.6	102.9	115.8	104.1	89.9	94.1	142.8	95.8	107.8	83.2	72.1	114.6	102.7	87.0	100.3	112.8
19	98.1	97.4	77.1	107.0	114.2	103.4	86.5	91.5	146.2	93.3	112.6	83.4	74.4	113.5	101.7	84.3	98.7	114.9
20	99.6	96.2	76.4	108.4	112.6	104.3	88.2	84.2	152.8	93.7	112.2	82.9	74.7	111.5	102.3	86.1	91.4	118.5
21	99.7	92.6	79.7	102.8	119.4	104.0	90.9	88.3	152.1	93.7	111.7	86.0	68.8	118.0	102.5	89.8	98.0	117.0
22	95.3	102.9	78.3	91.2	118.6	102.9	85.5	88.5	160.1	90.8	131.1	83.5	58.4	117.8	107.0	89.0	100.5	123.7
23	98.1	103.2	77.8	84.4	114.2	105.4	80.6	80.2	167.9	94.0	134.7	82.8	52.7	114.1	110.9	87.4	94.1	130.5
22 Dec	96.8	104.0	77.1	88.5	113.7	104.0	83.2	86.4	163.9	92.7	133.3	82.2	56.1	113.0	109.2	90.7	99.4	126.4
23 Jan	97.1	102.4	76.3	90.8	114.4	104.7	82.0	84.9	163.1	92.8	132.9	81.5	57.6	113.8	111.5	88.3	98.3	127.3
<i>Feb</i>	97.0	103.0	76.0	89.4	114.6	104.7	82.4	83.0	164.0	93.1	134.0	81.0	56.4	113.9	111.7	89.2	95.9	128.4
<i>Mar</i>	97.3	103.6	76.4	89.1	112.7	105.0	82.2	80.6	164.0	93.2	134.4	81.0	55.9	112.1	111.0	88.7	93.5	127.6
<i>Apr</i>	98.4	101.7	77.0	88.1	113.8	105.5	81.8	79.4	166.1	94.2	132.2	81.7	55.1	113.5	111.5	88.2	92.9	128.9
<i>May</i>	98.0	102.6	77.8	86.2	113.8	105.5	81.5	77.9	167.3	93.6	133.5	82.6	53.9	113.7	109.6	87.9	91.5	130.0
<i>Jun</i>	98.2	102.8	78.9	83.6	115.8	105.7	79.3	78.3	167.0	93.8	134.0	83.7	52.1	115.6	110.0	86.3	92.4	129.7
<i>Jul</i>	99.2	101.3	79.3	82.9	116.0	105.7	79.6	81.1	169.6	95.0	132.4	84.4	51.6	116.3	112.6	86.5	96.0	131.9
<i>Aug</i>	99.0	103.0	79.2	81.4	114.2	105.8	78.3	80.8	170.6	95.0	135.1	84.3	50.7	114.6	111.7	85.0	94.7	132.8
<i>Sep</i>	98.5	104.8	78.5	80.6	114.4	105.6	78.0	80.3	169.7	94.6	137.6	83.6	50.1	114.3	110.8	84.8	93.9	131.6
<i>Oct</i>	98.0	106.1	77.7	80.1	113.3	105.3	79.4	78.8	170.3	94.1	139.1	82.7	49.8	113.3	110.7	86.2	93.1	132.1
<i>Nov</i>	98.7	104.7	78.0	79.1	112.6	105.8	80.5	77.9	169.8	94.6	137.0	83.2	49.2	113.0	110.7	87.6	92.6	131.6
<i>Dec</i>	98.2	102.7	78.7	81.6	114.5	105.1	82.6	79.0	173.1	93.9	134.3	84.1	50.7	114.6	109.3	90.6	94.0	134.1
24 Jan	98.4	102.8	79.0	80.4	114.7	105.1	81.9	80.4	174.5	94.3	135.5	84.5	50.1	115.2	111.2	90.2	95.9	136.6
<i>Feb</i>	98.1	104.0	79.3	79.0	114.4	105.0	82.1	80.0	172.4	94.2	137.0	84.8	49.0	115.1	111.1	90.2	95.3	135.1
<i>Mar</i>	98.8	103.7	79.5	78.7	113.8	105.3	81.9	79.3	169.4	94.9

See notes at the end of the chapter