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**TRADE-WEIGHTED DOLLAR INDEXES**

- **JP Morgan Nominal Broad Effective Exchange Rate**
  - (2010=100) (124.6)

- **Broad**
  - (January 1997=100) (131.2)

* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Rep., Denmark, Ecuador, Egypt, Hong Kong, Hungary, India, Indonesia, Israel, Japan, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia, Saudi Arabia, Singapore, South Africa, Sweden, Switzerland, Taiwan, Thailand, Turkey, Ukraine, UK, Uruguay, US, Venezuela, Vietnam, & Euro Area.

** Broad index is a weighted average of the foreign exchange rates of the US dollar against the Euro Area, Argentina, Australia, Brazil, Canada, Chile, China, Colombia, Hong Kong, India, Indonesia, Ireland, Israel, Japan, Korea, Malaysia, Mexico, Philippines, Russia, Singapore, Spain, Saudi Arabia, Sweden, Switzerland, Taiwan, Thailand, United Kingdom, and Venezuela. Source: Board of Governors of the Federal Reserve System.

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**FED’S TRADE-WEIGHTED DOLLAR INDEXES**

- **Major**
  - (3/73=100)

- **Broad**
  - (1/97=100)

* Major index is a weighted average of the foreign exchange rates of the US dollar against the Euro Area, Australia, Canada, Japan, Sweden, Switzerland, United Kingdom.

** Broad index is a weighted average of the foreign exchange rates of the US dollar against the Euro Area, Argentina, Australia, Brazil, Canada, Chile, China, Colombia, Hong Kong, India, Indonesia, Ireland, Israel, Japan, Korea, Malaysia, Mexico, Philippines, Russia, Singapore, Spain, Saudi Arabia, Sweden, Switzerland, Taiwan, Thailand, United Kingdom, and Venezuela. Source: Board of Governors of the Federal Reserve System.
**Figure 3.**

**JP MORGAN NOMINAL BROAD EFFECTIVE EXCHANGE RATE**
(2010=100, daily)

* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, Japan, India, Indonesia, Israel, Italy, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia, Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, Ukraine, Uruguay, Venezuela, Vietnam, and United States.

Source: JP Morgan.

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**Figure 4.**

**ALL COUNTRY WORLD MSCI INDEX CURRENCY RATIO & JP MORGAN TRADE-WEIGHTED DOLLAR**

* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, Hong Kong, Hungary, India, Indonesia, Israel, Japan, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia, Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, Ukraine, UK, Uruguay, US, Venezuela, Vietnam, & Euro Area.

Source: MSCI and JP Morgan.
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