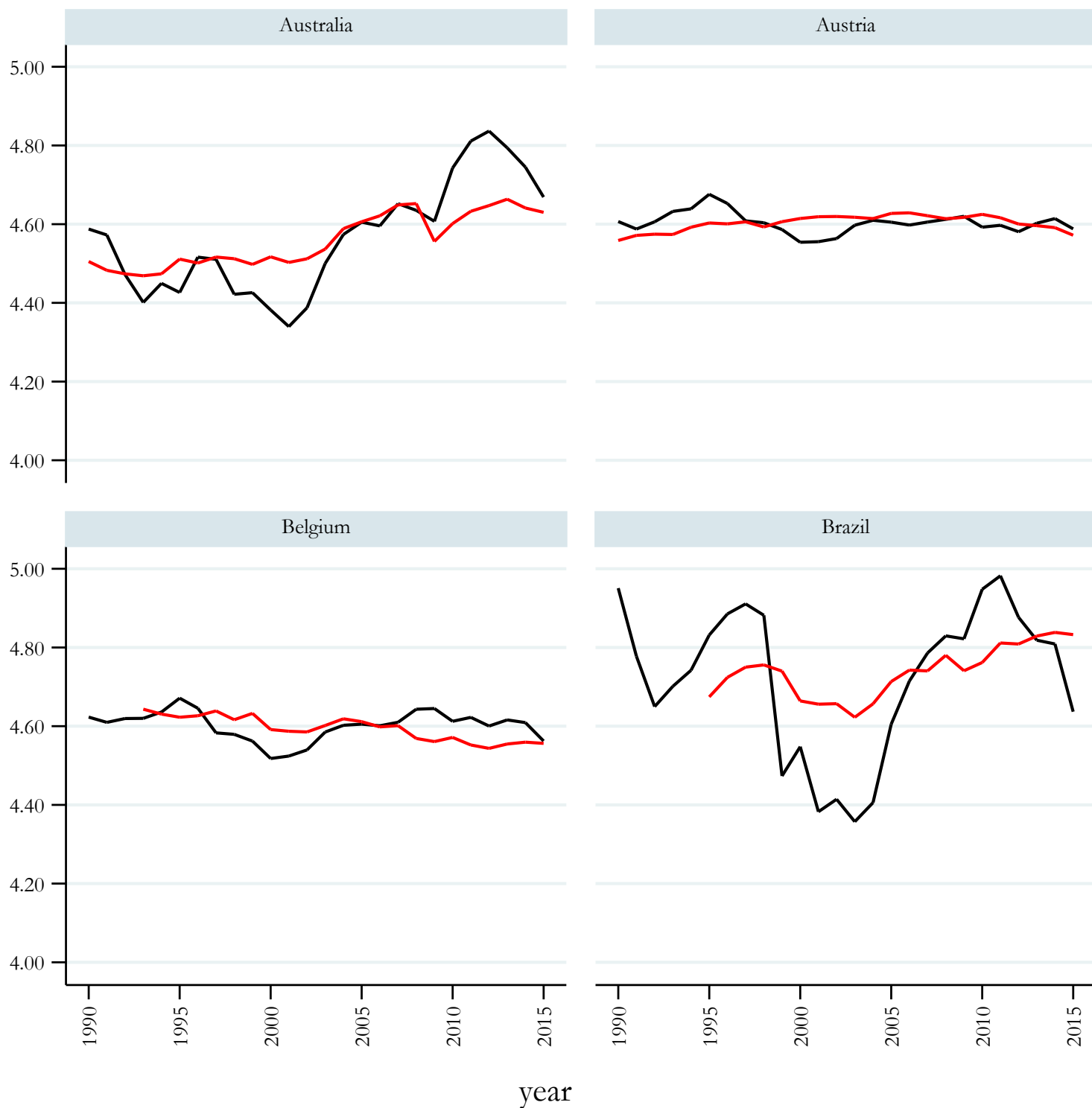
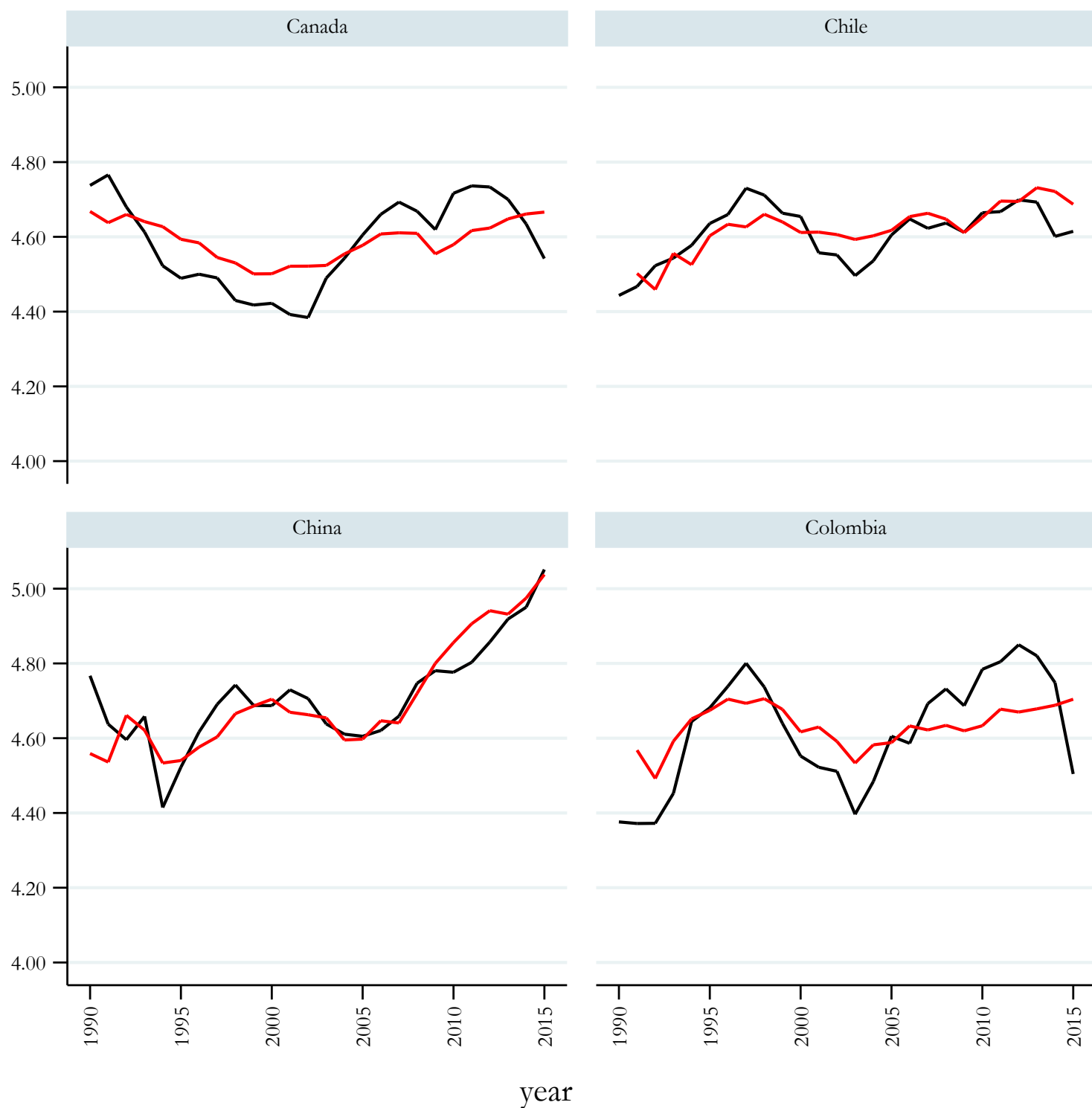


Log EBA REER Actual vs. Fitted (extended to 2015)



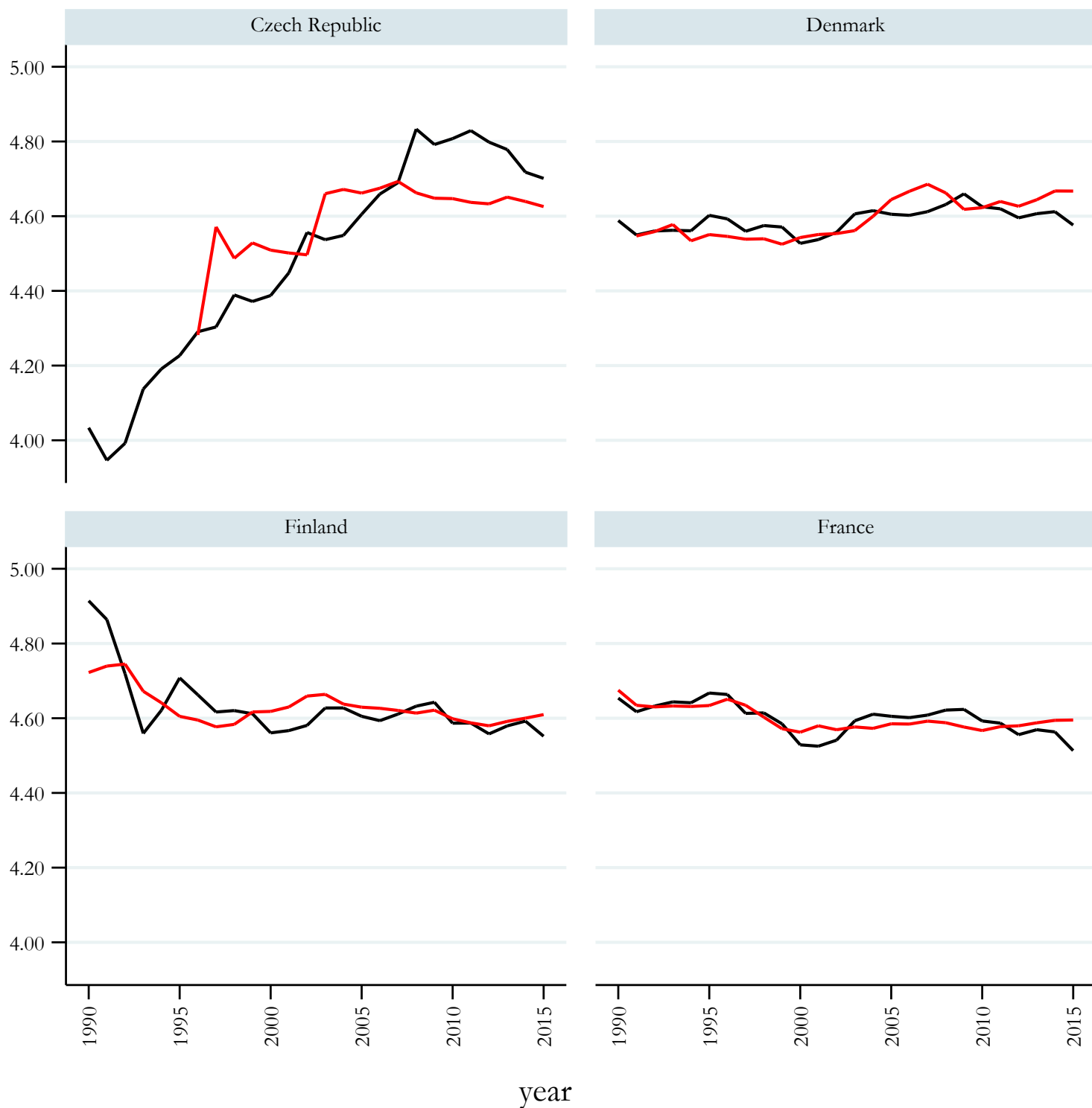
— Real effective exchange rate (mostly INS)
— Prediction

Log EBA REER Actual vs. Fitted (extended to 2015)



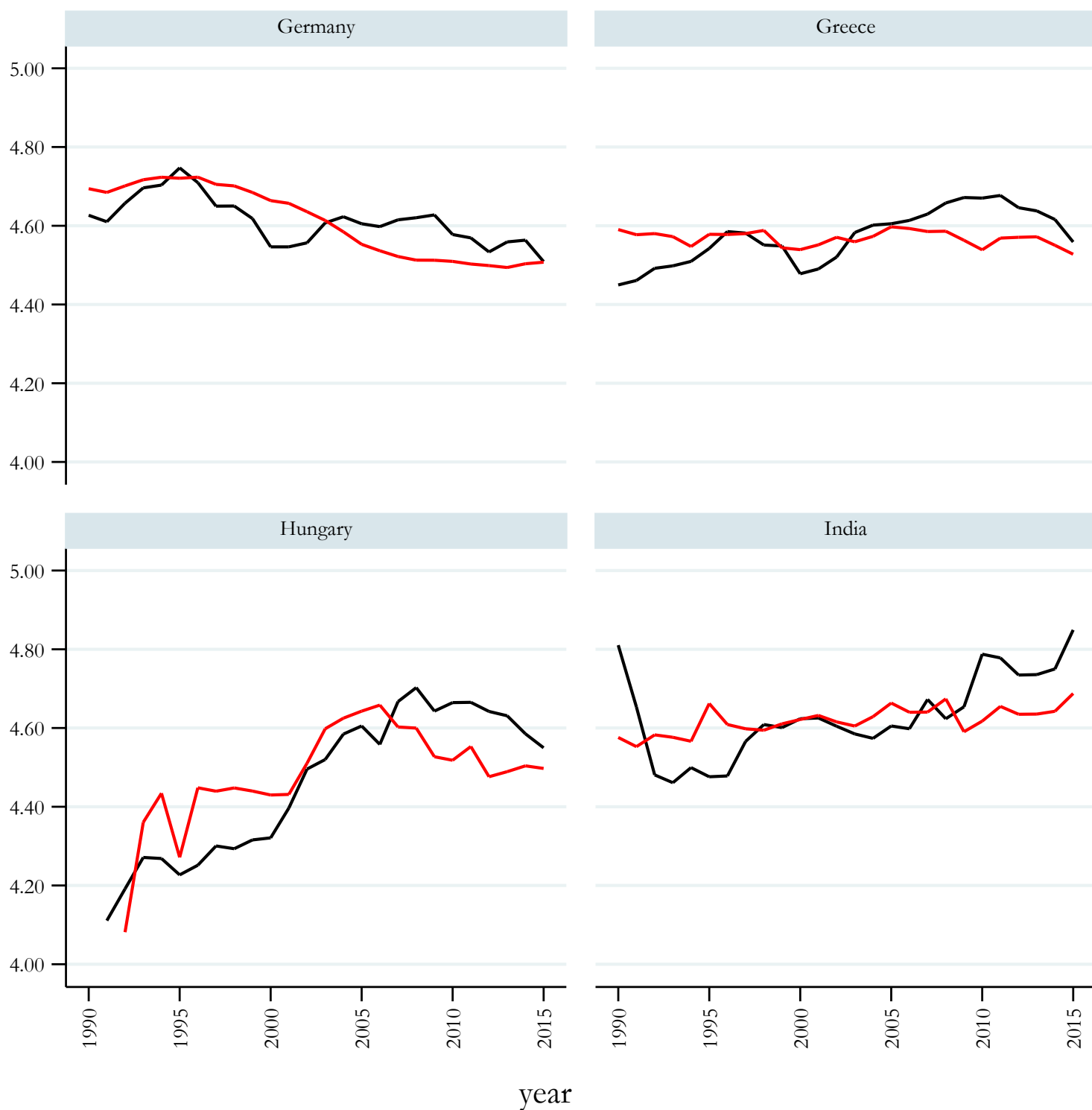
— Real effective exchange rate (mostly INS)
— Prediction

Log EBA REER Actual vs. Fitted (extended to 2015)



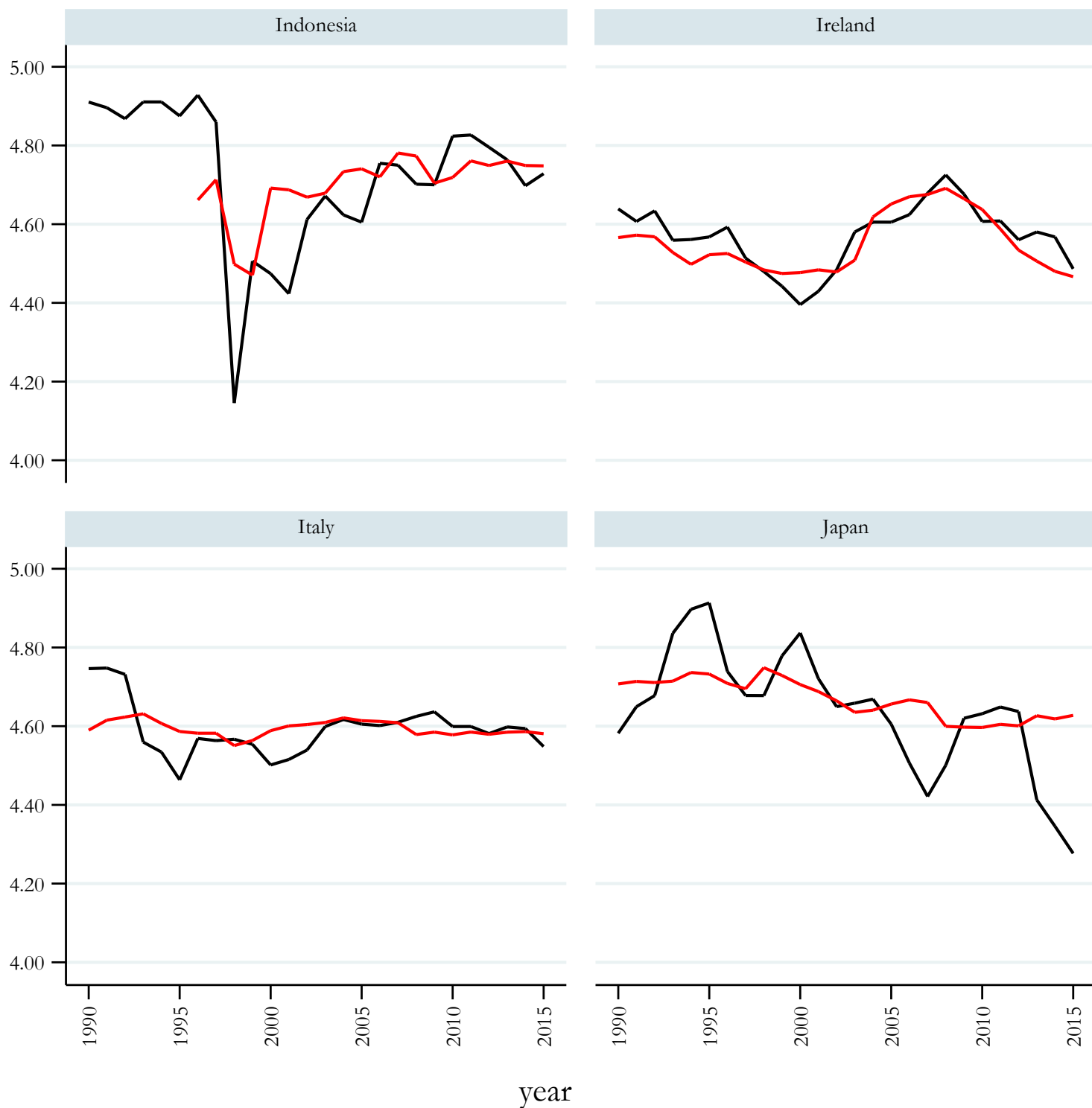
— Real effective exchange rate (mostly INS)
— Prediction

Log EBA REER Actual vs. Fitted (extended to 2015)



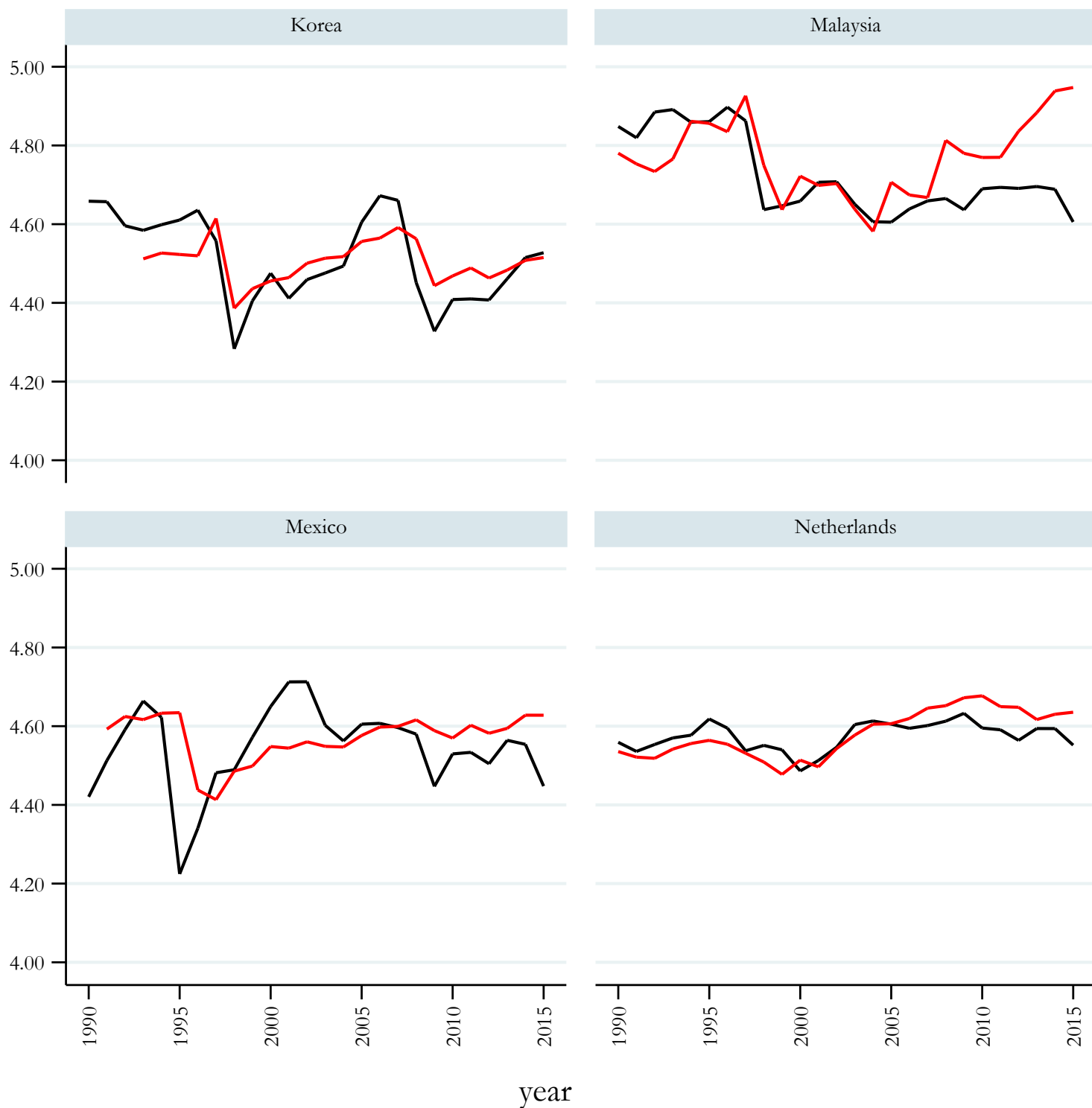
— Real effective exchange rate (mostly INS)
— Prediction

Log EBA REER Actual vs. Fitted (extended to 2015)



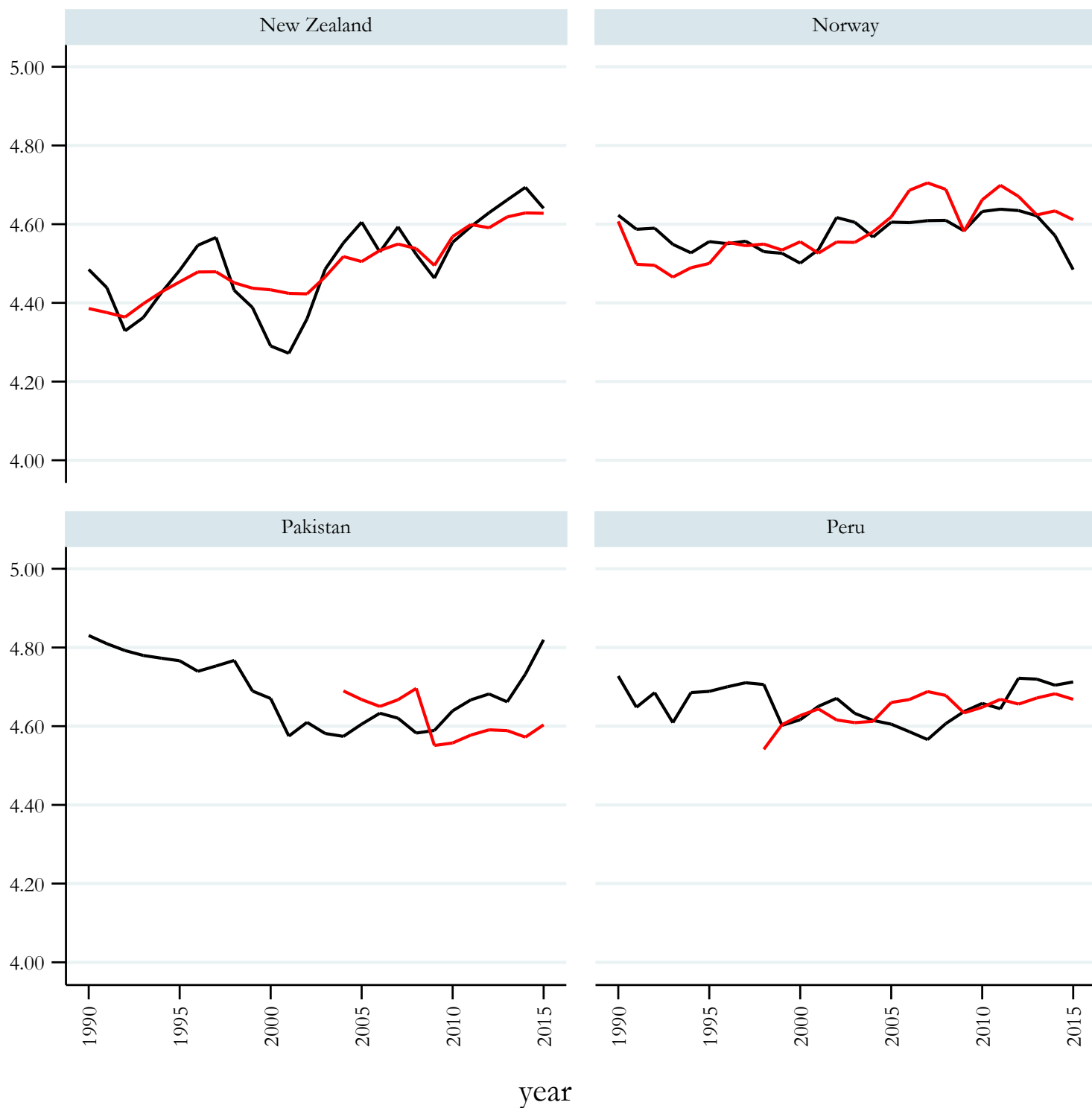
— Real effective exchange rate (mostly INS)
— Prediction

Log EBA REER Actual vs. Fitted (extended to 2015)



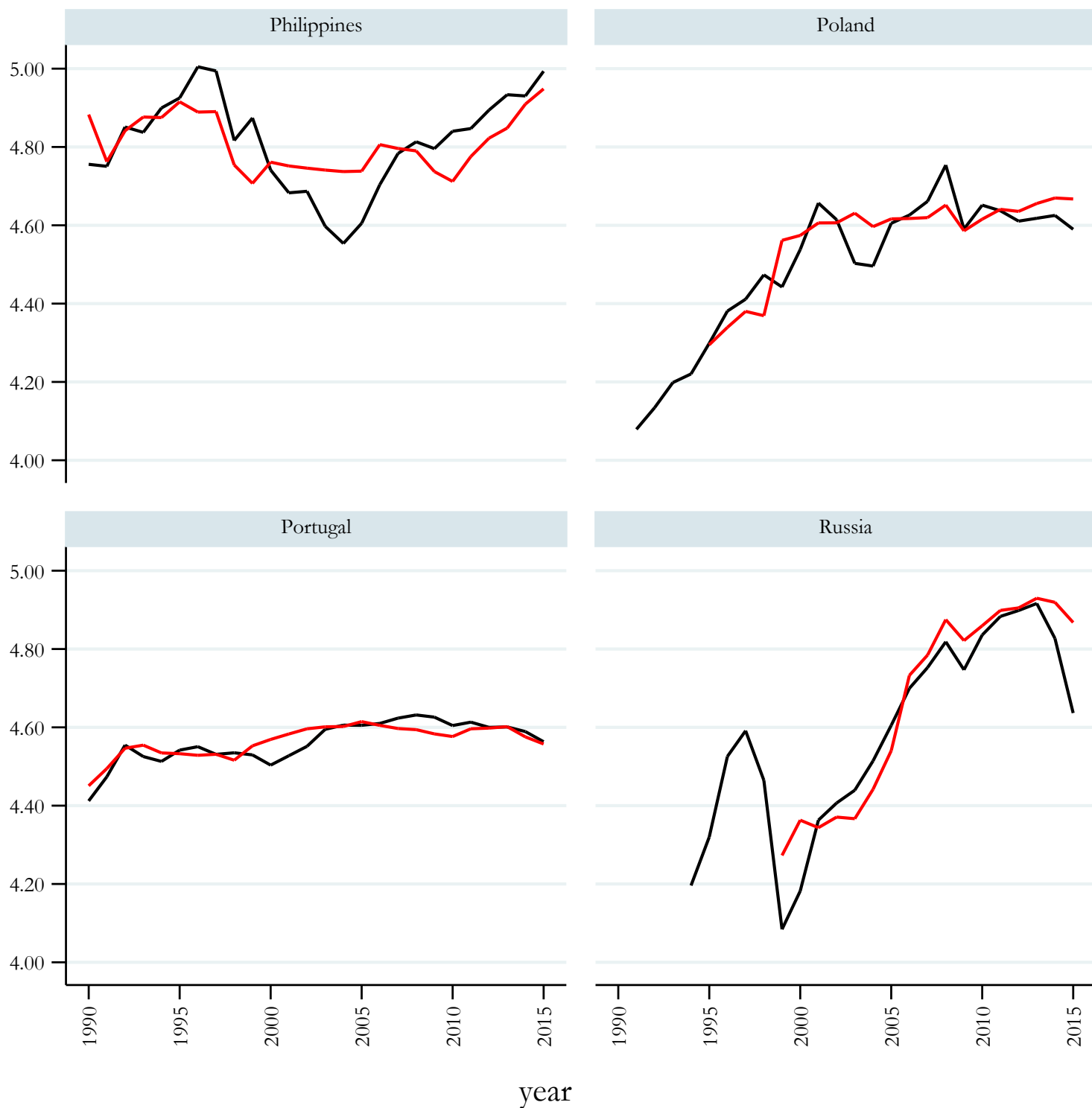
— Real effective exchange rate (mostly INS)
— Prediction

Log EBA REER Actual vs. Fitted (extended to 2015)



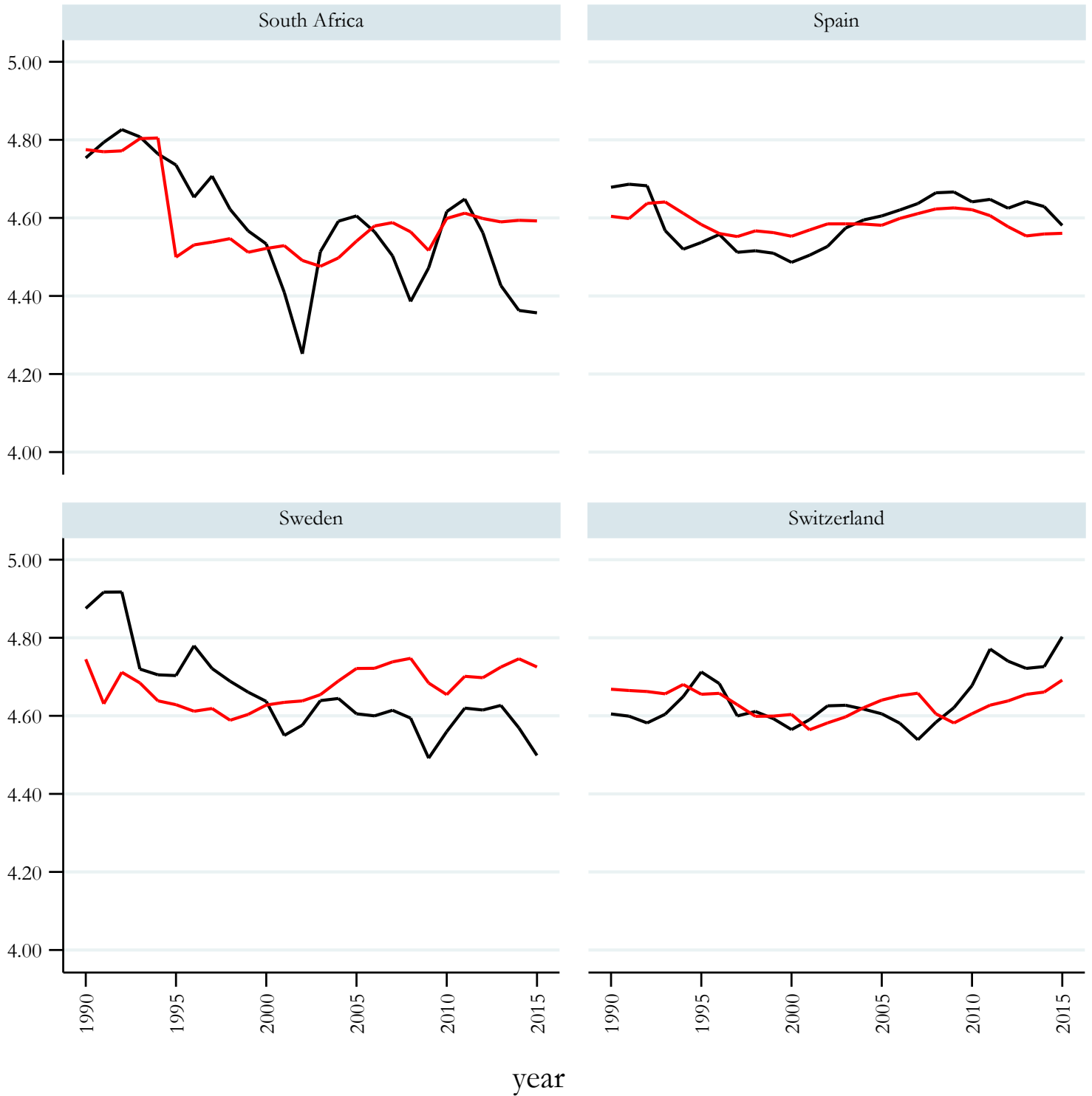
— Real effective exchange rate (mostly INS)
— Prediction

Log EBA REER Actual vs. Fitted (extended to 2015)



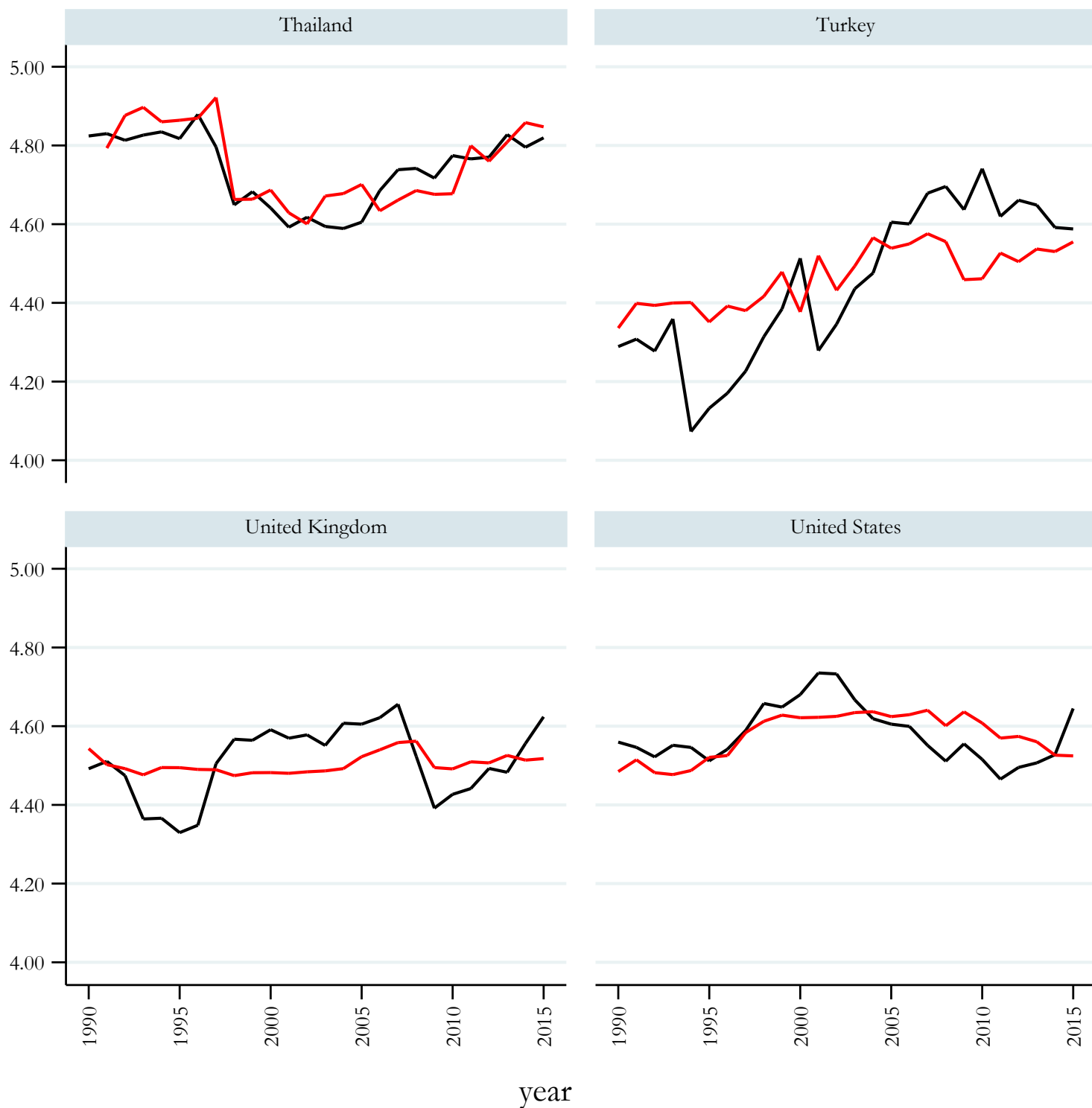
— Real effective exchange rate (mostly INS)
— Prediction

Log EBA REER Actual vs. Fitted (extended to 2015)



— Real effective exchange rate (mostly INS)
— Prediction

Log EBA REER Actual vs. Fitted (extended to 2015)



— Real effective exchange rate (mostly INS)
— Prediction