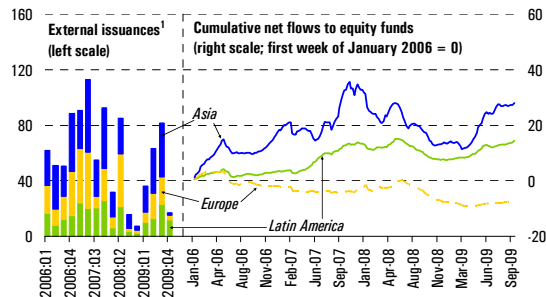


Capital Inflows to Emerging Markets

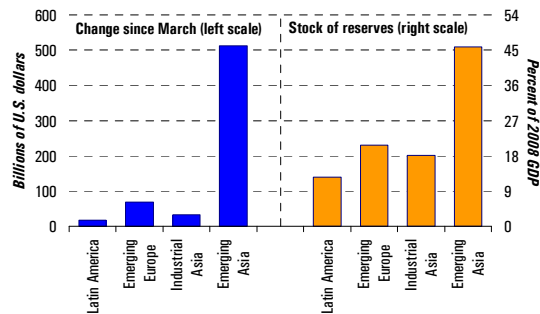
(In billions of U.S. dollars)



Sources: Emerging Market Portfolio Fund Research Inc.; and IMF, Bonds, Equities and Loans database.

¹ Bond and equity issuances.

Foreign Exchange Reserves¹

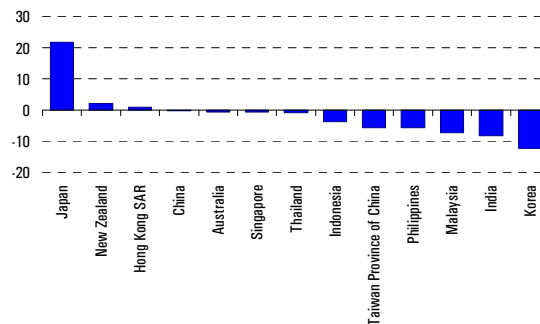


Sources: CEIC Data Company Ltd.; Haver Analytics; and IMF, WEO database.

¹ As of August 2009 for non-Asian economies and as of September 2009 for Asian economies.

Asia: Change in Real Effective Exchange Rate¹

(In percent; between August 2008 and September 2009)



Source: IMF staff calculations.

¹ Positive change implies appreciation.