After depreciating significantly, the euro has regained some strength lately, while the U.S. dollar weakened modestly. The yen has continued to appreciate while the renminbi has moved broadly sideways in real effective terms. Currencies of most other emerging economies have tended to appreciate. International reserves are now higher than before the crisis in all emerging and developing economy regions.


1Bahrain, Djibouti, Egypt, Islamic Republic of Iran, Jordan, Kuwait, Lebanon, Libya, Oman, Qatar, Saudi Arabia, Sudan, Syrian Arab Republic, United Arab Emirates, and Republic of Yemen.


3Asia excluding China.

4Bulgaria, Croatia, Hungary, Latvia, Lithuania, Poland, Romania, and Turkey.

5Argentina, Brazil, Chile, Colombia, Mexico, Peru, and Venezuela.

6Regional groupings follow WEO classifications.