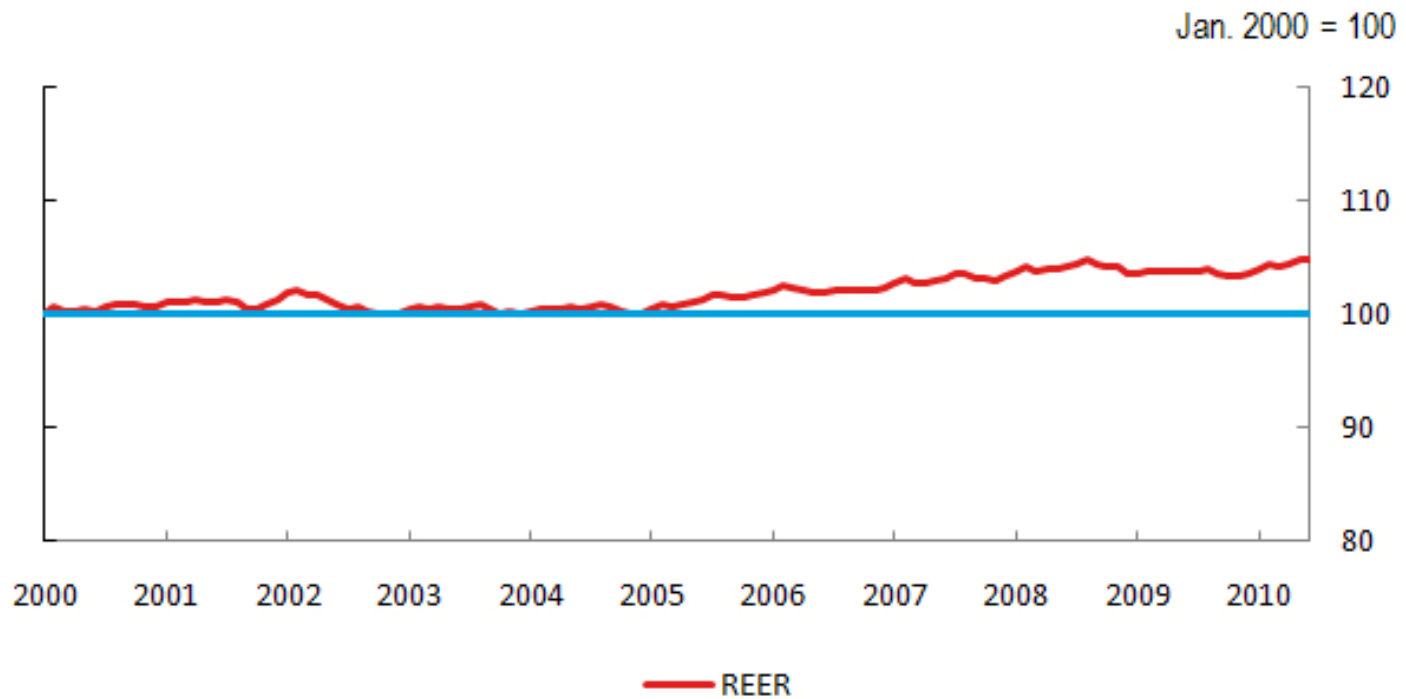


Chart 2: BRIC REER against the G7



Source: IMF, Bloomberg, National Statistics Agencies