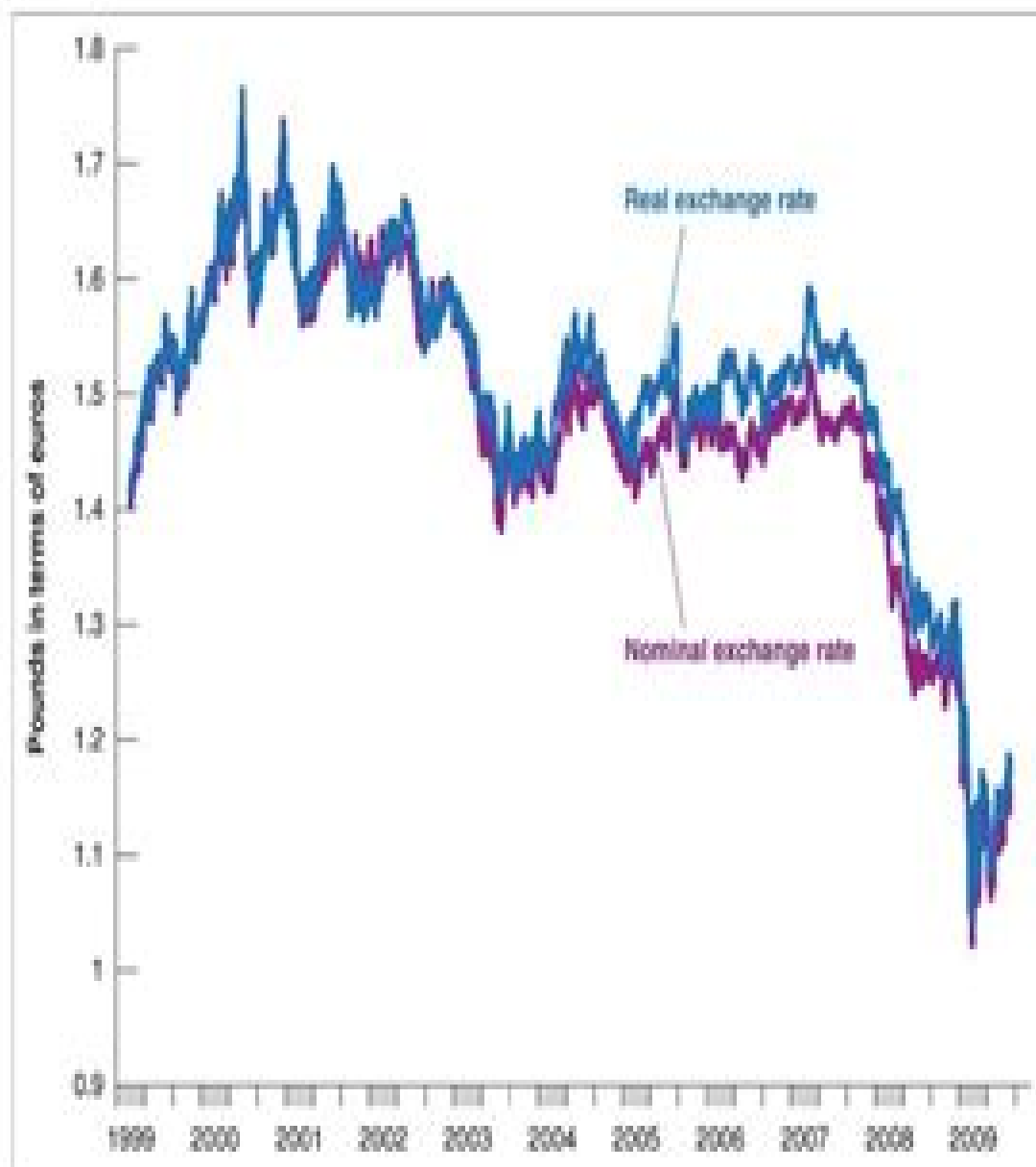


Real and nominal exchange rates in the UK since 1999

The nominal and the real exchange rates in the UK have moved largely together since 1999

Source: ERM Forecast, Bank of England



Real Exchange Rates For The Year 2000

Julia Schneider



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