

## A.13 Exchange rates

Source: European Central Bank and Federal Reserve System

	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	1	2	3	4	5	6	7	8	9	10	11	12	13

Euro bilateral exchange rates<sup>(1)</sup>

## Monthly average

(in foreign currency units)														
1	US dollar (USD).....	1.1004	1.1053	1.1051	1.1113	1.1100	1.0905	1.1063	1.0862	1.0902	1.1255	1.1463	1.1828	1.1792
2	Japanese yen (JPY).....	118.24	119.51	120.34	121.24	121.36	120.03	118.90	116.97	116.87	121.12	122.38	125.40	124.50
3	Pound sterling (GBP).....	0.89092	0.87539	0.85761	0.84731	0.84927	0.84095	0.89460	0.87547	0.88685	0.89878	0.90467	0.90081	0.90947
4	Swiss franc (CHF).....	1.0903	1.0981	1.0978	1.0925	1.0765	1.0648	1.0591	1.0545	1.0574	1.0712	1.0711	1.0767	1.0786
5	Brazilian real (BRL).....	4.5307	4.5212	4.5900	4.5700	4.6020	4.7327	5.3986	5.7807	6.1499	5.8377	6.0590	6.4381	6.3663

(chain rate of change - in percentage)														
6	US dollar (USD).....	-1.10	0.45	-0.02	0.56	-0.12	-1.76	1.45	-1.82	0.37	3.24	1.85	3.18	-0.30
7	Japanese yen (JPY).....	0.05	1.07	0.69	0.75	0.10	-1.10	-0.94	-1.62	-0.09	3.64	1.04	2.47	-0.72
8	Pound sterling (GBP).....	-2.69	-1.74	-2.03	-1.20	0.23	-0.98	6.38	-2.14	1.30	1.35	0.66	-0.43	0.96
9	Swiss franc(CHF).....	0.10	0.72	-0.03	-0.48	-1.46	-1.09	-0.54	-0.43	0.28	1.31	-0.01	0.52	0.18
10	Brazilian real (BRL).....	1.47	-0.21	1.52	-0.44	0.70	2.84	14.07	7.08	6.39	-5.08	3.79	6.26	-1.12

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	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
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Effective exchange rate indices - group of 19 (EER-19)<sup>(2)</sup>Portugal<sup>(3)</sup>:

11	Nominal.....	-0.70	-0.54	-0.62	-0.76	-0.71	-0.75	0.47	0.17	0.07	0.33	0.69	0.80	1.15
12	Real (CPI) <sup>(4)</sup> .....	-2.18	-1.73	-1.65	-1.93	-1.65	-1.83	-0.46	-0.49	-0.85	-0.14	0.10	0.45	0.60

Euro Area<sup>(5)</sup>:

13	Nominal.....	-2.19	-1.66	-1.73	-1.90	-1.84	-2.10	1.13	0.51	0.15	1.04	2.16	2.69	3.54
14	Real (CPI) <sup>(4)</sup> .....	-3.03	-2.72	-2.92	-2.86	-3.09	-3.33	-0.12	-0.39	-0.71	0.11	1.24	1.31	2.06

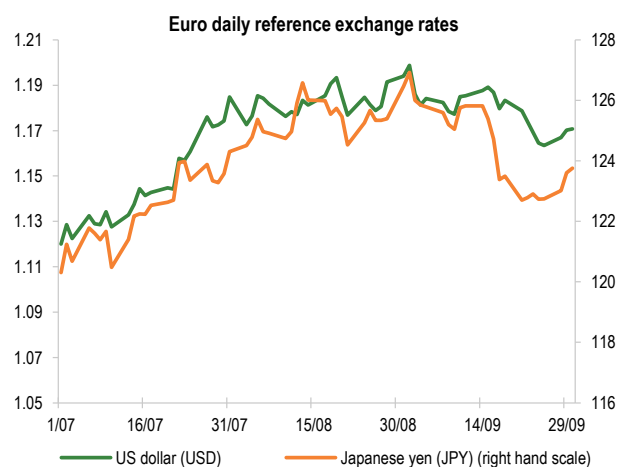
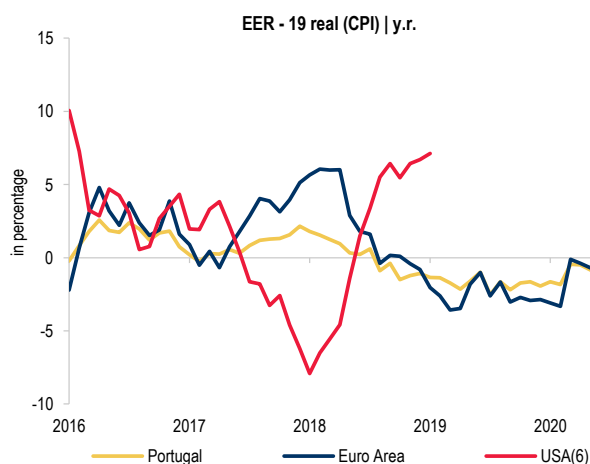
(12 month moving average rate of change - in percentage)													
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Portugal<sup>(3)</sup>:

15	Nominal.....	-0.48	-0.53	-0.56	-0.62	-0.63	-0.62	-0.48	-0.38	-0.35	-0.32	-0.22	-0.13	0.02
16	Real (CPI) <sup>(4)</sup> .....	-1.61	-1.63	-1.67	-1.74	-1.76	-1.80	-1.70	-1.56	-1.50	-1.43	-1.21	-1.03	-0.80

Euro Area<sup>(5)</sup>:

17	Nominal.....	-1.50	-1.64	-1.75	-1.85	-1.85	-1.82	-1.47	-1.17	-1.07	-0.96	-0.62	-0.32	0.16
18	Real (CPI) <sup>(4)</sup> .....	-1.92	-2.15	-2.36	-2.53	-2.62	-2.68	-2.39	-2.14	-2.05	-1.95	-1.63	-1.39	-0.96



(1) X foreign currency units per 1 Euro.

(2) Figures referring to the 19 trading partner group. Further information is available on [www.ecb.int](http://www.ecb.int).

(3) Effective exchange rate.

(4) CPI - consumer price index.

(5) Euro Area: fixed composition 19 countries.

(6) For the U.S. it is considered the group of 26 largest trading partners. As a result of a revision in January 2019, it's no longer comparable to the EER for Portugal and Euro Area.