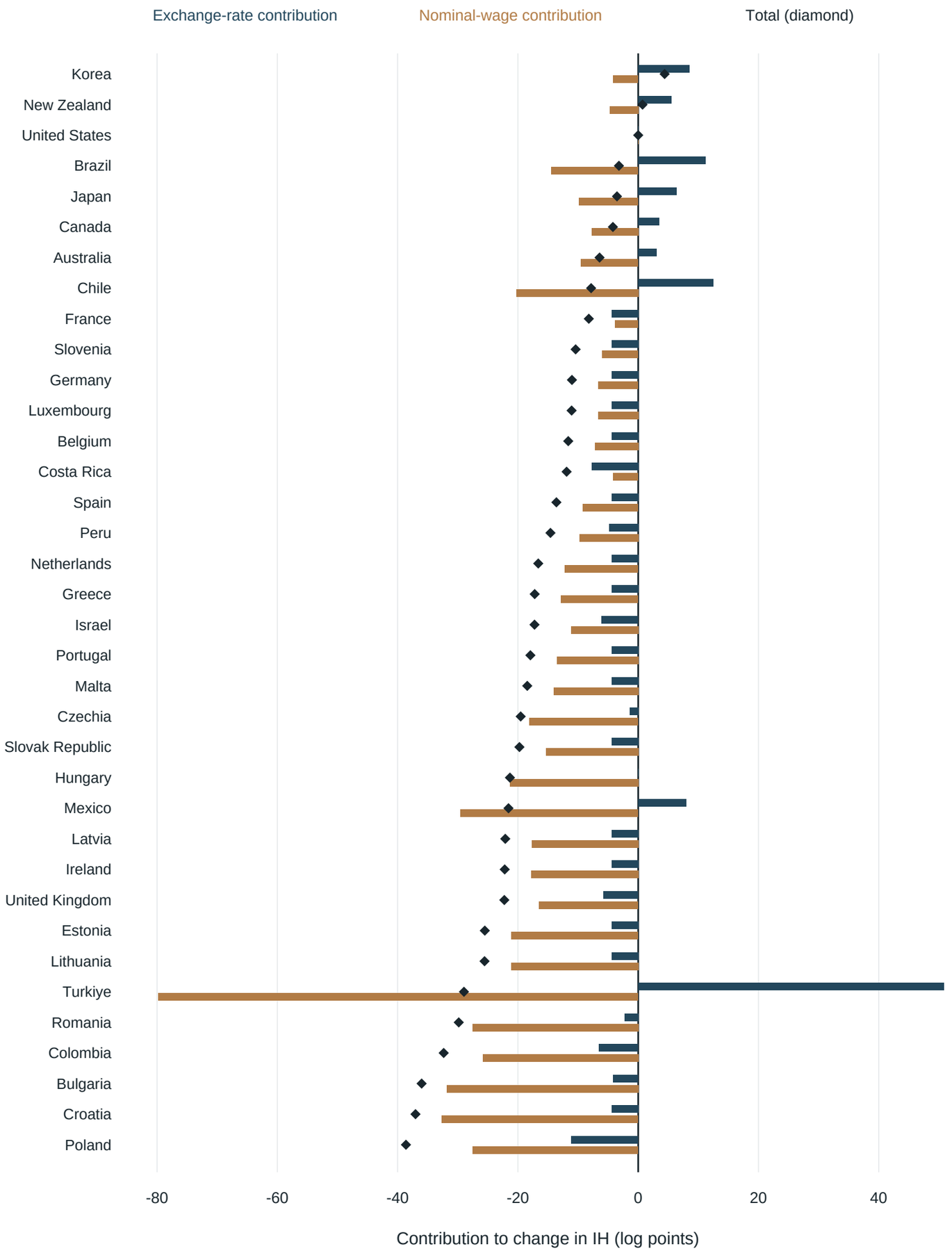
Exchange rates and wage decisions, 2023-2025

Exact log decomposition of the common US$20 benchmark



36 country paths; 21 currency series including USD (20 excluding USD); 16 share the euro.

Shared-currency bars are accounting observations. FX outlier diagnostics use currency units.