

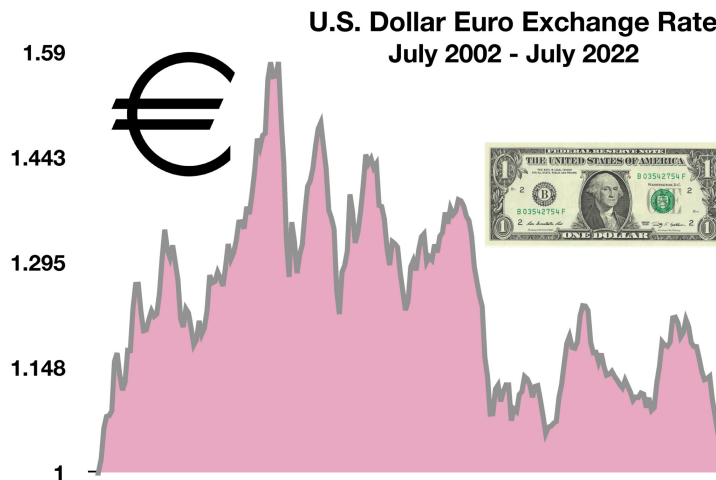
Euro Hits Parity With U.S. Dollar - Currency Dynamics

Not since 2002 has the euro been valued equally with the U.S. Dollar. This equal valuation is known as parity in the currency markets. Since a peak of one euro equaling 1.23 dollars in December of 2020, the euro has seen a decline that has led to this parity, due to a handful of reasons.

The Russian invasion of Ukraine has led to tremendous financial consequences throughout Europe, as the devalued euro has exasperated inflationary pressures for Europeans as well as derailed financial markets throughout the region.

Conversely, U.S. consumers have benefited from a weakened Euro, making European products and travel less expensive for Americans. The discrepancy between the costs of goods in euros versus dollars is already high, and many European-based companies may sell goods that cost far less to buy in euros than they would in dollars. This past month, a trip to Europe as well as European imports has become less costly for Americans than it was even six months ago.

Sources: <https://fred.stlouisfed.org/series>



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