14 U.S. DOLLAR RATES OF SELECTED CURRENCIES

period averages

Period		Phil Peso	Japanese Yen	Euro	Pound Sterling	Canadian Dollar	Swiss Franc	Brunei Dollar	Australian Dollar	Hongkong Dollar	N T Dollar	S. Korean Won	Singapore Dollar	Malaysian Ringgit	Thai Baht	Indonesian Rupiah	Saudi Rial	Chinese Yuan	UAE Dirham	S.D.R.
2010		0.022168	0.011413	1.327705	1.546907	0.970942	0.960951	0.731711	0.919307	0.128726	0.031747	0.000866	0.734400	0.310846	0.031577	0.000110	0.266672	0.147720	0.272291	1.525865
2011		0.023088	0.012551	1.392043	1.603748	1.011648	1.131208	0.792559	1.031877	0.128472	0.034049	0.000904	0.795714	0.327236	0.032833	0.000114	0.266663	0.154659	0.272274	1.578551
2012		0.023681	0.012546	1.286018	1.585088	1.000821	1.067064	0.797516	1.035595	0.128921	0.033826	0.000888	0.800710	0.324022	0.032198	0.000107	0.266660	0.158492	0.272267	1.531489
2013		0.023559	0.010270	1.328200	1.564075	0.971368	1.079186	0.796510	0.968126	0.128928	0.033705	0.000914	0.799695	0.317925	0.032621	0.000097	0.266653	0.162634	0.272268	1.519513
2014	**Ave**	**0.022525**	**0.009481**	**1.330108**	**1.648552**	**0.906367**	**1.094889**	**0.786830**	**0.903479**	**0.128960**	**0.033022**	**0.000951**	**0.789939**	**0.306018**	**0.030799**	**0.000084**	**0.266612**	**0.162341**	**0.272264**	**1.520283**
	January	0.022259	0.009619	1.363276	1.647710	0.916654	1.107314	0.783252	0.887543	0.128921	0.033206	0.000939	0.786332	0.303218	0.030399	0.000082	0.266646	0.165272	0.272272	1.535634
	February	0.022274	0.009793	1.365495	1.655365	0.904555	1.117809	0.786925	0.896873	0.128894	0.033004	0.000933	0.790034	0.302171	0.030642	0.000084	0.266648	0.164587	0.272274	1.539328
	March	0.022326	0.009779	1.382886	1.662214	0.900591	1.136116	0.785893	0.907211	0.128844	0.032905	0.000934	0.788993	0.304817	0.030882	0.000087	0.266652	0.162090	0.272268	1.547590
	April	0.022401	0.009748	1.380679	1.673342	0.909489	1.132360	0.793557	0.931947	0.128965	0.033093	0.000958	0.796719	0.307113	0.030946	0.000088	0.266647	0.160651	0.272262	1.547836
	May	0.022767	0.009822	1.373881	1.684638	0.918441	1.125797	0.796148	0.930017	0.128996	0.033199	0.000976	0.799330	0.309718	0.030764	0.000087	0.266636	0.160303	0.272262	1.547321
	June	0.022822	0.009797	1.360130	1.690690	0.923557	1.116555	0.796277	0.935752	0.129007	0.033340	0.000981	0.799461	0.310740	0.030750	0.000084	0.266627	0.160429	0.272265	1.541061
	July	0.023006	0.009836	1.355643	1.708843	0.933090	1.115763	0.801711	0.939489	0.129030	0.033412	0.000981	0.804938	0.314253	0.031131	0.000086	0.266643	0.161265	0.272260	1.542314
	August	0.022848	0.009729	1.333547	1.672805	0.915980	1.100187	0.798177	0.930812	0.129030	0.033355	0.000975	0.801376	0.314477	0.031217	0.000086	0.266640	0.162416	0.272259	1.527283
	September	0.022689	0.009346	1.291881	1.632129	0.909794	1.069773	0.789422	0.908669	0.129007	0.033248	0.000969	0.792551	0.311735	0.031102	0.000084	0.266628	0.162891	0.272266	1.501863
	October	0.022322	0.009276	1.269391	1.609255	0.892334	1.051008	0.782180	0.878131	0.128904	0.032909	0.000944	0.785251	0.306107	0.030831	0.000082	0.266577	0.163181	0.272261	1.486660
	November	0.022246	0.008619	1.248015	1.579395	0.883389	1.037637	0.769380	0.865766	0.128962	0.032583	0.000913	0.772351	0.299335	0.030514	0.000082	0.266543	0.163273	0.272259	1.467376
	December	0.022377	0.008403	1.236471	1.566241	0.868531	1.028356	0.759042	0.829543	0.128965	0.032012	0.000907	0.761934	0.288537	0.030410	0.000081	0.266457	0.161734	0.272259	1.459124
2015	**Ave**	**0.021977**	**0.008265**	**1.110605**	**1.529313**	**0.784142**	**1.040410**	**0.725704**	**0.753212**	**0.128995**	**0.031530**	**0.000886**	**0.728348**	**0.258095**	**0.029275**	**0.000075**	**0.266613**	**0.159206**	**0.272274**	**1.399404**
	January	0.022419	0.008438	1.161541	1.513788	0.825720	1.060534	0.744489	0.809871	0.128982	0.031634	0.000919	0.747271	0.279551	0.030552	0.000079	0.266285	0.160756	0.272257	1.422142
	February	0.022614	0.008431	1.135558	1.531163	0.799275	1.071021	0.735729	0.778820	0.128960	0.031697	0.000908	0.738446	0.277719	0.030699	0.000079	0.266500	0.160004	0.272259	1.412586
	March	0.022499	0.008312	1.085218	1.500064	0.793815	1.022473	0.724248	0.774247	0.128900	0.031812	0.000900	0.726880	0.272527	0.030685	0.000077	0.266644	0.160187	0.272266	1.386359
	April	0.022516	0.008369	1.079526	1.495416	0.811214	1.040086	0.738706	0.774464	0.129022	0.032287	0.000922	0.741445	0.275165	0.030758	0.000077	0.266655	0.161223	0.272262	1.382644
	May	0.022416	0.008288	1.116805	1.546670	0.821830	1.073218	0.747017	0.790053	0.128995	0.032678	0.000916	0.749818	0.278162	0.029891	0.000076	0.266672	0.161182	0.272257	1.405350
	June	0.022231	0.008081	1.122519	1.556857	0.809473	1.074313	0.741024	0.771344	0.128987	0.032368	0.000899	0.743780	0.267971	0.029667	0.000075	0.266672	0.161146	0.272270	1.403918
	July	0.022092	0.008117	1.101164	1.556350	0.780401	1.049674	0.732827	0.742938	0.129009	0.032112	0.000875	0.735522	0.263249	0.029189	0.000075	0.266658	0.161077	0.272267	1.396891
	August	0.021672	0.008117	1.112842	1.560084	0.761109	1.032247	0.714314	0.731424	0.128977	0.031152	0.000851	0.716875	0.248251	0.028291	0.000073	0.266640	0.158136	0.272274	1.401543
	September	0.021390	0.008324	1.123967	1.535105	0.754602	1.029334	0.704484	0.706019	0.129033	0.030652	0.000844	0.706975	0.232780	0.027788	0.000070	0.266701	0.156993	0.272299	1.406098
	October	0.021570	0.008327	1.122809	1.532091	0.764589	1.032318	0.711059	0.720535	0.129034	0.030817	0.000873	0.713597	0.235129	0.027994	0.000072	0.266734	0.157398	0.272287	1.406680
	November	0.021274	0.008178	1.077619	1.521494	0.755369	0.995288	0.706276	0.714200	0.129025	0.030680	0.000870	0.708779	0.232550	0.027993	0.000073	0.266610	0.157166	0.272292	1.384073
	December	0.021173	0.008202	1.087695	1.502674	0.732301	1.004417	0.708276	0.724627	0.129018	0.030472	0.000853	0.710793	0.234090	0.027798	0.000072	0.266587	0.155203	0.272295	1.384571
2016	**Ave**	**0.021020**	**0.008579**	**1.098868**	**1.437635**	**0.713822**	**1.000805**	**0.702453**	**0.707273**	**0.128504**	**0.030022**	**0.000828**	**0.704929**	**0.234905**	**0.027869**	**0.000073**	**0.266647**	**0.152472**	**0.272289**	**1.387990**
	January	0.021048	0.008464	1.087205	1.441480	0.703495	0.994243	0.695624	0.701497	0.128532	0.029947	0.000832	0.698052	0.230092	0.027654	0.000072	0.266578	0.152225	0.272294	1.382215
	February	0.020992	0.008694	1.110532	1.433789	0.724149	1.007367	0.709281	0.713048	0.128476	0.030097	0.000824	0.711806	0.239718	0.028084	0.000074	0.266717	0.152719	0.272283	1.393766

US Dollar per Philippine Peso annual average is the reciprocal of the Philippine Peso per US Dollar annual average

Source: Reference Exchange Rate Bulletin, Treasury Department, Bangko Sentral ng Pilipinas

14.1 U.S. DOLLAR RATES OF SELECTED CURRENCIES

Year-on-year % Appreciation (+) / Depreciation (-) of selected currencies vs. the US Dollar

period averages

Period	Phil Peso	Japanese Yen	Euro	Pound Sterling	Canadian Dollar	Swiss Franc	Brunei Dollar	Australian Dollar	Hongkong Dollar	N T Dollar	S. Korean Won	Singapore Dollar	Malaysian Ringgit	Thai Baht	Indonesian Rupiah	Saudi Rial	Chinese Yuan	UAE Dirham	S.D.R.
2010	5.60	6.59	-4.75	-1.23	10.35	4.09	6.63	16.16	-0.22	4.81	9.76	6.65	9.42	8.29	13.59	0.01	0.91	0.00	-1.04
2011	4.15	9.97	4.85	3.67	4.19	17.72	8.32	12.25	-0.20	7.25	4.38	8.35	5.27	3.98	3.65	0.00	4.70	-0.01	3.45
2012	2.57	-0.04	-7.62	-1.16	-1.07	-5.67	0.63	0.36	0.35	-0.65	-1.76	0.63	-0.98	-1.94	-6.33	0.00	2.48	0.00	-2.98
2013	-0.51	-18.14	3.28	-1.33	-2.94	1.14	-0.13	-6.51	0.01	-0.36	2.99	-0.13	-1.88	1.31	-9.76	0.00	2.61	0.00	-0.78
2014	**-4.39**	**-7.69**	**0.14**	**5.40**	**-6.69**	**1.46**	**-1.22**	**-6.68**	**0.02**	**-2.03**	**3.97**	**-1.22**	**-3.74**	**-5.58**	**-12.55**	**-0.02**	**-0.18**	**0.00**	**0.05**
January	-9.34	-14.47	2.58	3.11	-9.13	2.35	-3.47	-15.45	-0.05	-3.47	0.02	-3.48	-7.94	-8.62	-20.78	0.00	2.84	0.00	0.03
February	-9.41	-8.90	2.16	6.75	-8.87	2.84	-2.17	-13.06	-0.04	-2.22	1.46	-2.18	-6.42	-8.68	-18.75	0.00	2.58	0.00	0.72
March	-9.11	-7.26	6.47	10.27	-7.66	7.37	-1.70	-12.05	-0.04	-2.22	2.72	-1.71	-5.24	-8.81	-15.12	0.00	0.76	0.00	2.85
April	-7.84	-4.99	6.13	9.39	-7.33	6.17	-1.36	-10.30	0.11	-1.29	7.30	-1.36	-6.31	-10.11	-14.97	-0.01	-0.59	0.00	2.93
May	-5.98	-0.88	5.87	10.18	-6.31	7.70	-0.21	-6.19	0.12	-1.16	8.44	-0.21	-6.56	-8.59	-15.41	-0.01	-1.55	0.00	3.20
June	-2.08	-4.58	3.09	9.16	-4.77	4.26	0.69	-1.00	0.11	-0.21	11.25	0.69	-2.45	-5.49	-16.94	-0.01	-1.58	0.00	1.82
July	-0.25	-1.96	3.64	12.52	-2.85	5.45	1.99	2.52	0.08	0.02	10.53	2.00	0.16	-3.25	-13.98	0.00	-1.07	0.00	2.60
August	0.22	-4.84	0.13	8.20	-4.80	1.90	1.93	3.22	0.07	-0.07	8.91	1.93	2.94	-1.49	-10.19	0.00	-0.56	0.00	0.66
September	-0.55	-7.33	-3.22	3.01	-5.73	-1.14	0.11	-1.92	0.03	-1.43	5.07	0.11	1.35	-1.38	-4.68	-0.01	-0.31	0.00	-1.31
October	-3.61	-9.27	-6.88	-0.04	-7.59	-5.10	-2.32	-7.65	-0.05	-3.30	0.64	-2.33	-2.67	-3.88	-6.40	-0.03	-0.36	0.00	-3.38
November	-3.11	-13.83	-7.49	-1.89	-7.41	-5.26	-3.66	-7.22	-0.03	-3.84	-3.01	-3.68	-4.45	-3.60	-5.03	-0.04	-0.51	0.00	-4.12
December	-1.31	-13.33	-9.68	-4.28	-7.67	-8.00	-4.25	-7.87	-0.01	-5.02	-4.26	-4.27	-6.54	-1.94	-3.17	-0.07	-1.70	0.00	-5.12
2014	**-2.43**	**-12.82**	**-16.50**	**-7.23**	**-13.49**	**-4.98**	**-7.77**	**-16.63**	**0.03**	**-4.52**	**-6.84**	**-7.80**	**-15.66**	**-4.95**	**-11.31**	**0.00**	**-1.93**	**0.00**	**-7.95**
January	0.72	-12.27	-14.80	-8.13	-9.92	-4.22	-4.95	-8.75	0.05	-4.73	-2.12	-4.97	-7.81	0.50	-3.49	-0.14	-2.73	-0.01	-7.39
February	1.52	-13.91	-16.84	-7.50	-11.64	-4.19	-6.51	-13.16	0.05	-3.96	-2.72	-6.53	-8.09	0.18	-6.35	-0.06	-2.78	-0.01	-8.23
March	0.78	-15.00	-21.53	-9.76	-11.86	-10.00	-7.84	-14.66	0.04	-3.32	-3.68	-7.87	-10.59	-0.64	-12.24	0.00	-1.17	0.00	-10.42
April	0.51	-14.15	-21.81	-10.63	-10.81	-8.15	-6.91	-16.90	0.04	-2.44	-3.76	-6.94	-10.40	-0.61	-11.72	0.00	0.36	0.00	-10.67
May	-1.54	-15.62	-18.71	-8.19	-10.52	-4.67	-6.17	-15.05	0.00	-1.57	-6.11	-6.19	-10.19	-2.84	-12.22	0.01	0.55	0.00	-9.18
June	-2.59	-17.52	-17.47	-7.92	-12.35	-3.78	-6.94	-17.57	-0.02	-2.92	-8.40	-6.96	-13.76	-3.52	-10.70	0.02	0.45	0.00	-8.90
July	-3.97	-17.48	-18.77	-8.92	-16.36	-5.92	-8.59	-20.92	-0.02	-3.89	-10.85	-8.62	-16.23	-6.24	-12.62	0.01	-0.12	0.00	-9.43
August	-5.15	-16.57	-16.55	-6.74	-16.91	-6.18	-10.51	-21.42	-0.04	-6.61	-12.75	-10.54	-21.06	-9.37	-14.88	0.00	-2.64	0.01	-8.23
September	-5.72	-10.94	-13.00	-5.94	-17.06	-3.78	-10.76	-22.30	0.02	-7.81	-12.84	-10.80	-25.33	-10.65	-17.54	0.03	-3.62	0.01	-6.38
October	-3.37	-10.24	-11.55	-4.79	-14.32	-1.78	-9.09	-17.95	0.10	-6.36	-7.45	-9.13	-23.19	-9.20	-12.30	0.06	-3.54	0.01	-5.38
November	-4.37	-5.11	-13.65	-3.67	-14.49	-4.08	-8.20	-17.51	0.05	-5.84	-4.74	-8.23	-22.31	-8.26	-10.68	0.03	-3.74	0.01	-5.68
December	-5.38	-2.39	-12.03	-4.06	-15.69	-2.33	-6.69	-12.65	0.04	-4.81	-5.96	-6.71	-18.87	-8.59	-10.53	0.05	-4.04	0.01	-5.11
2015	**-6.64**	**1.71**	**-4.33**	**-5.57**	**-12.14**	**-6.10**	**-5.09**	**-10.96**	**-0.36**	**-5.19**	**-9.36**	**-5.11**	**-15.69**	**-9.00**	**-7.56**	**0.10**	**-4.93**	**0.01**	**-2.07**
January	-6.12	0.31	-6.40	-4.78	-14.80	-6.25	-6.56	-13.38	-0.35	-5.33	-9.46	-6.59	-17.69	-9.48	-9.27	0.11	-5.31	0.01	-2.81
February	-7.17	3.12	-2.20	-6.36	-9.40	-5.94	-3.59	-8.45	-0.37	-5.05	-9.26	-3.61	-13.68	-8.52	-5.83	0.08	-4.55	0.01	-1.33

Source: Reference Exchange Rate Bulletin, Treasury Department, Bangko Sentral ng Pilipinas