15 EFFECTIVE EXCHANGE RATE INDICES OF THE PHILIPPINE PESO

1980 = 100
period average

		NOMINAL					
				Trading Partners			
		Overall [1/]	% growth rate (y-o-y)	Advanced [2/]	% growth rate (y-o-y)	Developing [3/]	% growth rate (y-o-y)
2019		13.77	3.54	11.15	2.93	22.04	3.89
2020		14.31	3.97	11.50	3.11	23.02	4.45
2021		14.10	-1.49	11.55	0.43	22.45	-2.50
	January	14.17	1.51	11.49	0.82	22.69	1.91
	February	14.17	0.19	11.54	0.32	22.64	0.16
	March	14.25	0.38	11.63	2.44	22.73	-0.70
	April	14.30	-0.35	11.66	1.87	22.83	-1.52
	May	14.37	0.21	11.74	2.57	22.91	-1.04
	June	14.35	0.21	11.77	2.68	22.83	-1.07
	July	13.97	-3.23	11.42	-0.93	22.26	-4.44
	August	13.92	-3.96	11.35	-1.56	22.21	-5.22
	September	13.92	-4.14	11.38	-1.85	22.18	-5.34
	October	13.83	-4.24	11.40	-1.74	21.94	-5.54
	November	13.96	-2.59	11.58	-0.14	22.08	-3.85
	December	14.01	-1.68	11.63	0.86	22.15	-2.98
2022		13.64	-3.28	11.53	-0.15	21.35	-4.90
	January	13.73	-3.14	11.44	-0.43	21.66	-4.54
	February	13.71	-3.30	11.44	-0.91	21.61	-4.54
	March	13.63	-4.36	11.45	-1.53	21.41	-5.82
	April	13.89	-2.91	11.80	1.23	21.68	-5.02
	May	14.08	-2.00	11.89	1.31	22.06	-3.69
	June	13.86	-3.41	11.80	0.26	21.62	-5.29
	July	13.47	-3.55	11.52	0.90	20.96	-5.81
	August	13.50	-2.98	11.50	1.27	21.06	-5.15
	September	13.46	-3.27	11.49	0.90	20.98	-5.40
	October	13.39	-3.16	11.38	-0.19	20.91	-4.70
	November	13.44	-3.70	11.35	-1.97	21.06	-4.59
	December	13.55	-3.32	11.41	-1.89	21.25	-4.07
2023	January	13.87	1.00	11.35	-0.81	21.01	-3.03

[1/] Australia, Euro Area, U.S., Japan, Hong Kong, Taiwan, Thailand, Indonesia, Malaysia, Singapore, South Korea, China, Saudi Arabia, and U.A.E.
[2/] U.S., Japan, Euro Area, and Australia
[3/] Hong Kong, Taiwan, Thailand, Indonesia, Malaysia, Singapore, South Korea, China, Saudi Arabia, and U.A.E
[r] Revised
Source: Bangko Sentral ng Pilipinas

15 EFFECTIVE EXCHA

1980 = 100
period average

		REAL					
				Trading Partners			
		Overall [1/]	% growth rate (y-o-y)	Advanced [2/]	% growth rate (y-o-y)	Developing [3/]	% growth rate (y-o-y)
2019		89.20	4.42	84.90	4.20	116.01	4.55
2020		94.26	5.68	89.19	5.06	122.99	6.02
2021		94.76	0.53	91.02	2.05	122.67	-0.27
	January	98.84	4.78	95.91	4.03	127.26	5.25
	February	97.13	3.92	94.58	3.84	124.83	4.03
	March	96.83	3.50	93.82	5.47	124.78	2.48
	April	97.18	2.00	93.57	4.45	125.65	0.72
	May	97.32	2.31	93.06	4.68	126.28	1.06
	June	96.44	2.11	92.31	4.18	125.08	1.02
	July	93.13	-1.58	89.19	0.39	120.74	-2.62
	August	92.61	-1.46	88.14	0.30	120.46	-2.39
	September	91.91	-2.03	87.12	-0.55	119.82	-2.84
	October	91.35	-2.83	87.41	-1.04	118.49	-3.78
	November	92.52	-1.96	89.08	-0.30	119.62	-2.82
	December	92.67	-1.52	88.99	-0.04	119.98	-2.29
2022		92.94 r	-1.92	90.71 r	-0.33	119.29 r	-2.75
	January	95.88	-2.99	94.39	-1.58	122.52	-3.72
	February	93.78	-3.45	92.20	-2.51	119.91	-3.94
	March	92.84	-4.12	91.17	-2.83	118.80	-4.80
	April	95.11	-2.13	93.87	0.32	121.38	-3.40
	May	96.30	-1.04	93.62	0.60	123.88	-1.89
	June	94.28	-2.24	92.30	-0.02	120.83	-3.39
	July	91.04	-2.24	90.00	0.90	116.07	-3.86
	August	91.00	-1.74	89.06	1.05	116.64	-3.17
	September	90.30	-1.76	88.06	1.08	115.96	-3.22
	October	90.83 r	-0.57	87.81 r	0.46	117.19	-1.10
	November	92.03 r	-0.53	88.37 r	-0.80	119.15	-0.39
	December	92.65 r	-0.03	88.74 r	-0.29	120.11	0.11
2023	January	97.45	1.64	95.44	1.11	124.87	1.91

[1/] Australia, Euro Area, U.S., Japan, Hor
[2/] U.S., Japan, Euro Area, and Australia
[3/] Hong Kong, Taiwan, Thailand, Indon
r Revised
Source: Bangko Sentral ng Pilipinas