15 EFFECTIVE EXCHANGE RATE INDICES OF THE PESO

1980 = 100
period averages

	NOMINAL					
			Trading Partners			
	Overall [1]	% growth rate (y-o-y)	Advanced [2]	% growth rate (y-o-y)	Developing [3]	% growth rate (y-o-y)
2018	13.29	-5.90	10.83	-5.91	21.21	-5.90
2019	13.77	3.54	11.15	2.93	22.04	3.89
2020	14.31	3.98	11.50	3.11	23.02	4.45
January	13.96	3.51	11.40	4.21	22.27	3.14
February	14.15	4.55	11.51	4.01	22.60	4.86
March	14.20	5.05	11.35	2.66	22.89	6.40
April	14.35	5.33	11.44	2.53	23.18	6.92
May	14.34	4.65	11.45	3.20	23.15	5.45
June	14.32	4.07	11.46	3.33	23.08	4.46
July	14.43	3.80	11.52	2.42	23.29	4.56
August	14.49	5.12	11.53	4.60	23.43	5.38
September	14.52	5.19	11.60	4.66	23.43	5.47
October	14.44	3.59	11.60	3.28	23.22	3.76
November	14.33	1.69	11.60	1.48	22.96	1.80
December	14.25	1.25	11.53	1.07	22.83	1.34
2021	14.11	-1.42	11.57	0.61	22.44	-2.52
January	14.19	1.60	11.51	1.00	22.69	1.92
February	14.19	0.29	11.56	0.51	22.64	0.17
March	14.26	0.46	11.65	2.65	22.73	-0.71
April	14.31	-0.29	11.68	2.08	22.82	-1.56
May	14.38	0.30	11.77	2.81	22.90	-1.06
June	14.36	0.30	11.79	2.91	22.82	-1.11
July	13.97	-3.18	11.44	-0.77	22.25	-4.48
August	13.93	-3.92	11.37	-1.43	22.20	-5.26
September	13.93	-4.09	11.40	-1.71	22.17	-5.36
October	13.84	-4.17	11.42	-1.58	21.93	-5.56
November	13.97	-2.52	11.60	0.00	22.07	-3.88
December	14.02	-1.63	11.64	0.96	22.14	-3.02
2022	13.70	-3.60	11.46	-1.02	21.56	-4.98
January	13.74	-3.15	11.45	-0.50	21.66	-4.57
February	13.72	-3.32	11.45	-0.98	21.61	-4.57
March	13.65	-4.33	11.47	-1.58	21.41	-5.80

[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

Source: Bangko Sentral ng Pilipinas

15 EFFECTIVE EXCHANGE RATE INDICES OF THE PESO

1980 = 100
period averages

	R E A L [4]					
			Trading Partners			
	Overall [1]	% growth rate (y-o-y)	Advanced [2]	% growth rate (y-o-y)	Developing [3]	% growth rate (y-o-y)
2018	85.42	-2.71	81.48	-2.67	110.96	-2.72
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
January	94.32	4.20	92.19	5.69	120.91	3.41
February	93.46	4.96	91.08	5.21	119.99	4.85
March	93.56	5.66	88.95	3.97	121.76	6.61
April	95.27	6.49	89.59	4.15	124.74	7.81
May	95.12	5.98	88.90	4.75	124.96	6.66
June	94.45	5.84	88.61	5.36	123.81	6.09
July	94.62	5.66	88.85	4.23	123.99	6.45
August	93.97	6.66	87.88	6.33	123.42	6.82
September	93.82	7.07	87.61	6.47	123.31	7.38
October	94.01	5.79	88.33	5.39	123.15	5.99
November	94.37	4.78	89.35	4.46	123.09	4.96
December	94.10	4.52	89.03	4.39	122.79	4.59
2021	94.82	0.60	91.18	2.23	122.64	-0.29
January	98.95	4.90	96.10	4.24	127.27	5.27
February	97.25	4.05	94.77	4.05	124.85	4.05
March	96.94	3.61	94.02	5.70	124.79	2.49
April	97.27	2.10	93.79	4.69	125.61	0.70
May	97.42	2.42	93.29	4.94	126.28	1.06
June	96.51	2.19	92.51	4.40	125.04	1.00
July	93.16	-1.55	89.33	0.54	120.67	-2.68
August	92.61	-1.45	88.25	0.42	120.38	-2.46
September	91.93	-2.01	87.24	-0.42	119.77	-2.87
October	91.39	-2.78	87.55	-0.88	118.45	-3.82
November	92.56	-1.91	89.21	-0.16	119.56	-2.87
December	92.70	-1.49	89.08	0.05	119.94	-2.33
2022	94.39	-3.40	92.97	-2.10	123.62	-1.61
January	95.99	-2.99	94.58	-1.59	125.51	-1.38
February	93.89	-3.45	92.37	-2.53	122.86	-1.60
March	93.30 r	-3.76	91.96 r	-2.19	122.48	-1.85

[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
[4] Historical series was revised last 8 March 2022 due to the backcasted series of the rebased CPI (2018=100) and the updated inflation of the following trading partners: Australia, Euro Area, Ja
r Revised
Source: Bangko Sentral ng Pilipinas