12 PHILIPPINE PESO PER US DOLLAR EXCHANGE RATE
for periods indicated

Period	2018	2019	2020	2021	2022
Monthly Averages					
January	50.5087	52.4679	50.8386	48.0614	51.2353
February	51.7856	52.1901	50.7448	48.2042	51.2807
March	52.0676	52.4134	50.9036	48.5743	52.0740
April	52.0986	52.1122	50.7349	48.4620	
May	52.1948	52.2620	50.5556	47.9552	
June	53.0476	51.8029	50.0972	48.1247	
July	53.4329	51.1429	49.4675	49.9430	
August	53.2735	52.0547	48.8433	50.2343	
September	53.9419	52.1052	48.5057	50.1421	
October	54.0086	51.5042	48.4822	50.7491	
November	52.8083	50.7268	48.2521	50.3571	
December	52.7691	50.7671	48.0637	50.2478	
Average	52.6614	51.7958	49.6241	49.2546	51.5300
% Appreciation (+) / Depreciation (-)	-4.29	1.67	4.38	0.75	
Volatility [1]	1.0107	0.6400	1.0884	1.0792	
End-of-Period					
January	51.4210	52.3520	50.9040	48.1210	51.2730
February	52.0340	52.0060	50.9370	48.6370	51.2910
March	52.2070	52.7820	51.0440	48.4660	51.9600
April	51.9650	52.1060	50.5890	48.3900	
May	52.6890	52.2570	50.7270	47.9010	
June	53.5220	51.3580	49.8510	48.5440	
July	53.2630	51.0130	49.2170	50.3420	
August	53.4340	52.3390	48.6210	50.0400	
September	54.2510	52.0420	48.4650	50.9590	
October	53.6060	51.0330	48.4010	50.7700	
November	52.6080	50.7980	48.1020	50.4580	
December	52.7240	50.7440	48.0360	50.7740	

[1] Standard deviation of daily exchange rates

Source: Reference Exchange Rate Bulletin, Bangko Sentral ng Pilipinas