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**
2022	**13.63**	**-3.32**	**11.52**	**-0.24**	**21.36**	**-4.84**
January	13.73	-3.12	11.44	-0.43	21.68	-4.47
February	13.71	-3.26	11.44	-0.90	21.63	-4.44
March	13.63	-4.35	11.44	-1.61	21.43	-5.72
April	13.88	-2.95	11.78	1.09	21.70	-4.93
May	14.07	-2.07	11.88	1.20	22.07	-3.68
June	13.85	-3.48	11.78	0.14	21.63	-5.25
July	13.46	-3.62	11.51	0.77	20.98	-5.76
August	13.49	-3.05	11.48	1.12	21.08	-5.10
September	13.45	-3.36	11.47	0.76	20.99	-5.37
October	13.38	-3.22	11.37	-0.27	20.92	-4.65
November	13.44	-3.75	11.34	-2.06	21.07	-4.56
December	13.55	-3.33	11.41	-1.94	21.27	-3.99
2023	**13.63**	**-0.12**	**11.50**	**-0.32**	**21.37**	**-0.03**
January	13.41	-2.35	11.32	-1.03	21.02	-3.01
February	13.55	-1.17	11.46	0.18	21.23	-1.84
March	13.68	0.36	11.51	0.60	21.48	0.24
April	13.48	-2.86	11.33	-3.87	21.19	-2.34
May	13.50	-4.11	11.38	-4.24	21.17	-4.05
June	13.59	-1.89	11.47	-2.66	21.31	-1.49
July	13.80	2.53	11.61	0.91	21.68	3.36
August	13.66	1.21	11.51	0.26	21.43	1.69
September	13.66	1.53	11.55	0.68	21.40	1.97
October	13.76	2.86	11.63	2.35	21.57	3.12
November	13.83	2.94	11.76	3.71	21.61	2.55

[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 (BSP)

Classification: GENERAL

15 EFFECTIVE EXCHANGE RATE INDICES OF THE PHILIPPINE PESO (CONT'D)

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**
2022	**92.87**	**-2.00**	**90.63**	**-0.43**	**119.26**	**-2.78**
January	95.84	-3.03	94.38	-1.60	122.52	-3.72
February	93.79	-3.43	92.20	-2.52	120.01	-3.86
March	92.81	-4.15	91.11	-2.89	118.84	-4.76
April	95.01	-2.23	93.74	0.17	121.35	-3.42
May	96.12	-1.23	93.53	0.51	123.61	-2.11
June	94.16	-2.37	92.20	-0.12	120.71	-3.49
July	90.96	-2.33	89.86	0.75	116.09	-3.85
August	90.92	-1.82	88.91	0.88	116.64	-3.17
September	90.19	-1.87	87.94	0.94	115.87	-3.29
October	90.78	-0.63	87.74	0.38	117.14	-1.14
November	91.98	-0.59	88.30	-0.88	119.10	-0.43
December	92.62	-0.05	88.69	-0.35	120.09	0.09
2023	**95.74**	**2.99**	**92.17**	**1.39**	**123.80**	**3.81**
January	97.28 r	1.50	95.61	1.30	124.48 r	1.60
February	96.82 r	3.23	94.92	2.95	124.04 r	3.36
March	96.88 r	4.38	94.01	3.18	124.77 r	4.99
April	95.28 r	0.28	91.52	-2.37	123.35 r	1.64
May	95.11 r	-1.05	91.09	-2.61	123.30 r	-0.25
June	95.04 r	0.94	91.06	-1.24	123.19 r	2.06
July	95.46 r	4.95	91.41	1.72	123.77 r	6.62
August	94.48 r	3.92	90.29	1.55	122.63 r	5.13
September	94.89 r	5.21	90.61	3.04	123.20 r	6.32
October	95.67 r	5.40	91.22 r	3.97	124.32 r	6.12
November	96.23	4.63	92.12	4.33	124.79	4.78

[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: BSP

Classification: GENERAL