

PHILIPPINES SELECTED ECONOMIC AND FINANCIAL INDICATORS										
13-Jan-17										
I t e m	2008	2009	2010	2011	2012	2013	2014	2015	<u>2015</u>	<u>2016</u>
I. OUTPUT, EMPLOYMENT AND WAGES ¹	1st - 3rd Qtr									
A. Gross National Income (GNI) (Constant 2000 prices, ₱ Billion)	6590.0	6988.8	6851.1	7058.0	7559.5	8152.2	8633.2	9134.7	6657.4	7108.0
annual % change	5.0	6.1	8.2	3.0	7.1	7.8	5.9	5.8	5.3	6.8
(constant 2000 prices, US\$ Billion) ²	149.1	158.1	155.0	159.7	171.1	184.5	195.3	206.7	150.6	160.8
B. GNI (Current Prices, ₱ Billion)	9776.2	10652.5	10852.4	11629.3	12727.2	14019.0	15306.2	16096.9	11582.2	12511.9
C. GDP (constant 2000 prices, ₱ Billion)	5237.1	5297.2	5701.5	5910.2	6305.2	6750.6	7170.4	7593.8	5532.7	5918.4
annual % change	4.2	1.1	7.6	3.7	6.7	7.1	6.2	5.9	5.7	7.0
(constant 2000 prices, US\$ Billion) ²	118.5	119.9	129.0	133.7	142.7	152.8	162.2	171.8	125.2	133.9
D. GDP (Current Prices, ₱ Billion)	7720.9	8026.1	9003.5	9708.3	10561.1	11538.4	12645.3	13307.3	9539.1	10358.4
annual % change	12.0	4.0	12.2	7.8	8.8	9.3	9.6	5.2	5.2	8.6
(current prices, US\$ Billion)	173.6	168.5	199.6	224.1	250.1	271.8	284.8	292.4	211.8	220.6
E. GDP by Expenditure Shares and Net Primary Income (constant 2000 prices)										
1. Household Final Consumption Expenditure (₱ Billion)	3730.9	3817.9	3945.8	4166.4	4442.5	4692.4	4952.2	5264.1	3765.1	4038.2
annual % change	3.7	2.3	3.4	5.6	6.6	5.6	5.5	6.3	6.2	7.3
Percent share to total GNI	56.6	54.6	57.6	59.0	58.8	57.6	57.4	57.6	56.6	56.8
Percent share to total GDP	71.2	72.1	69.2	70.5	70.5	69.5	69.1	69.3	68.1	68.2
2. Government Final Consumption Expenditure (₱ Billion)	494.4	548.3	570.2	582.1	672.2	705.8	728.8	785.3	605.6	663.8
annual % change	0.3	10.9	4.0	2.1	15.5	5.0	3.3	7.8	5.6	9.6
Percent share to total GNI	7.5	7.8	8.3	8.2	8.9	8.7	8.4	8.6	9.1	9.3
Percent share to total GDP	9.4	10.4	10.0	9.8	10.7	10.5	10.2	10.3	10.9	11.2
3. Capital Formation (₱ Billion)	984.8	899.3	1183.6	1216.9	1164.7	1490.2	1568.4	1805.3	1257.2	1556.5
annual % change	23.4	-8.7	31.6	2.8	-4.3	27.9	5.2	15.1	15.9	23.8
(nominal as % of GNI)	15.2	12.5	17.0	17.1	15.1	16.5	17.0	17.0	16.5	19.5
Percent share to total GNI	14.9	12.9	17.3	17.2	15.4	18.3	18.2	19.8	18.9	21.9
Percent share to total GDP	18.8	17.0	20.8	20.6	18.5	22.1	21.9	23.8	22.7	26.3
4. Exports (₱ Billion)	2588.5	2385.8	2886.1	2813.0	3054.3	3024.6	3378.0	3681.2	2874.0	3124.6
annual % change	-2.7	-7.8	21.0	-2.5	8.6	-1.0	11.7	9.0	8.4	8.7
Percent share to total GNI	39.3	34.1	42.1	39.9	40.4	37.1	39.1	40.3	43.2	44.0
Percent share to total GDP	49.4	45.0	50.6	47.6	48.4	44.8	47.1	48.5	51.9	52.8
5. Imports (₱ Billion)	2561.5	2354.1	2884.3	2868.2	3028.5	3162.5	3456.9	3942.2	2962.8	3511.5
annual % change	1.6	-8.1	22.5	-0.6	5.6	4.4	9.3	14.0	13.7	18.5
Percent share to total GNI	38.9	33.7	42.1	40.6	40.1	38.8	40.0	43.2	44.5	49.4
Percent share to total GDP	48.9	44.4	50.6	48.5	48.0	46.8	48.2	51.9	53.6	59.3
6. Net Primary Income (₱ Billion)	1352.9	1691.5	1149.6	1147.8	1254.3	1401.6	1462.7	1540.9	1124.8	1189.6
annual % change	8.4	25.0	....	-0.2	9.3	11.7	4.4	5.3	3.2	5.8
Percent share to total GNI	20.5	24.2	16.8	16.3	16.6	17.2	16.9	16.9	16.9	16.7
Percent share to total GDP	25.8	31.9	20.2	19.4	19.9	20.8	20.4	20.3	20.3	20.1
F. GDP by Industrial Origin (constant 2000 prices)										
1. Agriculture, Hunting, Forestry and Fishing (In ₱ Billion)	668.5	663.7	662.7	679.8	699.0	707.0	718.8	719.7	504.0	497.2
annual % change	3.2	-0.7	-0.2	2.6	2.8	1.1	1.7	0.1	0.3	-1.3
Percent share to total GNI	10.1	9.5	9.7	9.6	9.2	8.7	8.3	7.9	7.6	7.0
Percent share to total GDP	12.8	12.5	11.6	11.5	11.1	10.5	10.0	9.5	9.1	8.4
2. Industry Sector (In ₱ Billion)	1699.2	1666.6	1859.5	1894.0	2031.4	2219.1	2391.2	2535.8	1835.4	1985.3
annual % change	4.8	-1.9	11.6	1.9	7.3	9.2	7.8	6.0	5.9	8.2
Percent share to total GNI	25.8	23.8	27.1	26.8	26.9	27.2	27.7	27.8	27.6	27.9
Percent share to total GDP	32.4	31.5	32.6	32.0	32.2	32.9	33.3	33.4	33.2	33.5
of which:										
Manufacturing (₱ Billion)	1194.9	1137.5	1264.5	1324.3	1395.7	1538.9	1666.5	1761.0	1259.8	1348.5
annual % change	4.3	-4.8	11.2	4.7	5.4	10.3	8.3	5.7	5.5	7.0
Construction (₱ Billion)	266.8	285.0	325.8	294.6	348.3	381.7	409.3	447.8	323.9	366.5
annual % change	7.0	6.8	14.3	-9.6	18.2	9.6	7.2	9.4	9.9	13.2
3. Service Sector (In ₱ Billion)	2869.4	2966.9	3179.4	3336.4	3574.8	3824.6	4060.4	4338.2	3193.3	3435.9
annual % change	4.0	3.4	7.2	4.9	7.1	7.0	6.2	6.8	6.5	7.6
Percent share to total GNI	43.5	42.5	46.4	47.3	47.3	46.9	47.0	47.5	48.0	48.3
Percent share to total GDP	54.8	56.0	55.8	56.5	56.7	56.7	56.6	57.1	57.7	58.1
of which:										
Trade (₱ Billion)	863.7	875.6	948.7	981.0	1055.7	1121.1	1185.8	1270.5	916.2	985.2
annual % change	1.4	1.4	8.4	3.4	7.6	6.2	5.8	7.1	7.1	7.5
Finance and Real Estate (₱ Billion)	848.8	888.2	963.7	1032.6	1105.7	1219.7	1318.8	1408.2	1046.7	1138.1
annual % change	4.0	4.6	8.5	7.2	7.1	10.3	8.1	6.8	6.3	8.7

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I. OUTPUT, EMPLOYMENT AND WAGES ¹ cont'd											
										Annualized	
G. Per Capita GNI (constant 2000 prices; ₱)	72852	76783	73985	74437	78328	83019	86435	89942		94449	
annual % change	3.0	5.4	....	0.6	5.2	6.0	4.1	4.1		5.0	
(at current prices)	108075	117034	117194	122648	131874	142765	153245	158493		168399	
annual % change	11.0	8.3	....	4.7	7.5	8.3	7.3	3.4		6.3	
H. Per Capita GDP (constant 2000 prices; ₱)	57896	58199	61570	62332	65332	68746	71790	74770		78666	
annual % change	2.1	0.5	....	1.2	4.8	5.2	4.4	4.2		5.2	
(at current prices)	85354	88180	97227	102389	109429	117503	126604	131026		139938	
annual % change	9.8	3.3	....	5.3	6.9	7.4	7.7	3.5		6.8	
I. Per Capita GNI (constant 2000 prices; US\$)	1648	1737	1674	1684	1772	1879	1956	2035		2137	
annual % change	3.0	5.4	....	0.6	5.2	6.0	4.1	4.1		5.0	
(at current prices)	2430	2457	2598	2832	3123	3363	3452	3483		3586	
annual % change	15.2	1.1	....	9.0	10.3	7.7	2.6	0.9		3.0	
J. Per Capita GDP (constant 2000 prices; US\$)	1310	1317	1393	1410	1478	1556	1624	1692		1780	
annual % change	2.1	0.5	....	1.2	4.8	5.2	4.4	4.2		5.2	
(at current prices)	1919	1851	2155	2364	2591	2768	2852	2880		2980	
annual % change	14.0	-3.5	....	9.7	9.6	6.8	3.0	1.0		3.5	
K. Per Capita GNI , PPP concept (at current prices, US\$) ³	6479	6879	6690	6870	7377	7953	8422	8860		9358	
annual % change	5.3	6.2	-2.7	2.7	7.4	7.8	5.9	5.2		5.6	
Per Capita GDP , PPP concept (at current prices, US\$) ³	5117	5183	5550	5735	6122	6545	6958	7324		7776	
annual % change	4.1	1.3	7.1	3.3	6.7	6.9	6.3	5.3		6.2	
L. Savings Rate ⁴	34.6	28.2	32.7	31.1	29.9	31.1	31.8	30.3			
										1st - 3rd Qtr	
M. Population (in million persons) ⁵	90.5	91.0	92.6	94.8	96.5	98.2	99.9	101.6		101.8	103.5
annual % change	2.0	....	1.7	2.4	1.8	1.7	1.7	1.7		1.7	1.7
N. Unemployment Rate (Average percent) ⁶	7.4	7.5	7.4	7.0	7.0	7.1	6.8 ^b	6.3 ^c	5.5		
O. Wage Rates: Legislated Daily Wage Rate of Non-agricultural Workers in Metro Manila (Nominal,₱)	382.00	382.00	404.00	426.00	456.00	466.00	466.00	481.00	491.00		
Real Wages ⁷ (end-of-period)	347.59	335.38	341.50	349.18	363.64	362.36	356.54	363.84	361.56		
										Jan - Nov	
P. Average Capacity Utilization, per MISSI	80.4	81.1	83.0	83.0	82.9	83.1	83.4	83.3		83.3	83.5
II. PRICES											
A. Headline Inflation, Philippines (2006=100)	8.3	4.2	3.8	4.6	3.2	3.0	4.1	1.4	1.8		
of which: Food and Non-Alcoholic Beverages	13.0	6.2	4.0	5.5	2.4	2.8	6.7	2.5	2.5		
Alcoholic Beverages, Tobacco and Narcotics	5.2	4.2	3.0	5.3	5.0	29.8	5.2	3.8	5.7		
Non-Food	5.1	2.8	3.7	4.1	3.7	2.1	2.2	0.5	0.9		
1. NCR (all items, ave., % change)	6.2	2.8	3.7	4.0	2.9	1.6	3.2	1.0	1.2		
2. AONCR (all items, ave., % change)	8.8	4.6	3.8	4.9	3.2	3.3	4.5	1.5	1.9		
3. Purchasing Power of the Peso	0.90	0.86	0.83	0.79	0.77	0.75	0.72	0.71	0.69		
B. Core Inflation (2006=100)	5.8	4.2	3.6	4.3	3.7	2.9	3.0	2.1	1.9		
										1st - 3rd Qtr	
C. GDP Deflator (% Change)	7.5	2.8	4.2	4.0	2.0	2.0	3.2	-0.6		-0.5	1.5
III. MONEY AND INTEREST RATES											
A. Money (End-of-Period) ⁸											
1. Money Supply (M1, ₱ Billion)										Nov	
SRF-based ⁹	1061.1	1217.7	1348.5	1494.7	1606.5	2045.2	2316.4	2667.6		2530.7	2941.6 ^p
(% Change)	15.5	14.8	10.7	10.8	7.5	27.3	13.3	15.2		15.0	16.2
2. Domestic Liquidity (M3, ₱ Billion)											
SRF-based ⁹	3711.7	4077.5	4483.3	4802.4	5252.5	6925.0	7703.9	8429.9		8044.4	9066.2 ^p
(% Change)	10.1	9.9	10.0	7.1	9.4	31.8	11.2	9.4		9.7	12.7
										Sep	
(as % of GDP)	48.1	50.8	49.8	49.5	49.7	60.0	60.9	63.3		59.9	62.6

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III. MONEY AND INTEREST RATES (cont'd)											
3. Expanded Liquidity (M4, ₱ Billion) ¹⁰										Nov	
SRF-based ⁹		4650.4	5117.4	5548.3	5821.5	6252.7	8054.2	9050.8	9888.7	9520.8	10763.6 ^P
(% Change)		11.4	10.0	8.4	4.9	7.4	28.8	12.4	9.3	10.1	13.1
										Sep	
(as % of GDP)		60.2	63.8	61.6	60.0	59.2	69.8	71.6	74.3	71.2	74.0
4. Base Money (₱ Billion)										Nov	
SRF-based ⁹		992.0	1082.6	1158.6	1335.3	1481.4	1932.0	2326.9	2470.2	2318.5	2553.6 ^P
(% Change)		12.7	9.1	7.0	15.2	10.9	30.4	20.4	6.2	9.7	10.1
5. Reserve Money (₱ Billion) ¹¹											
SRF-based ⁹		961.5	1047.9	1120.5	1323.0	1475.6	1926.2	2323.9	2467.1	2757.8 ^P	
(% Change)		13.3	9.0	6.9	18.1	11.5	30.5	20.6	6.2	11.8	
6. Domestic Claims (SRF-based ⁹)											
(₱ Billion)		3794.3	4112.2	4476.5	5046.4	5414.0	5988.7	7053.0	7861.0	7572.5	8862.7 ^P
(% Change)		13.7	8.4	8.9	12.7	7.3	10.6	17.8	11.5	12.1	17.0
										Sep	
(as % of GDP)		49.1	51.2	49.7	52.0	51.3	51.9	55.8	59.1	56.3	60.8
a. Net Claims on Central Government										Nov	
Nominal (₱ Billion)		969.1	1078.0	1127.6	1161.6	969.2	950.8	1119.1	1261.7	1199.1	1498.3 ^P
(% Change)		22.2	11.2	4.6	3.0	-16.6	-1.9	17.7	12.7	11.3	24.9
Real (₱ Billion) ¹²		852.8	916.3	924.6	906.0	736.6	694.1	794.5	883.2	839.4	1033.8 ^P
(% Change)		13.2	7.4	0.9	-2.0	-18.7	-5.8	14.5	11.2	9.8	23.2
b. Net Claims on Other Sectors											
Nominal (₱ Billion)		2825.3	3034.2	3349.0	3884.9	4444.8	5037.8	5933.9	6599.3	6373.4	7364.4 ^P
(% Change)		11.1	7.4	10.4	16.0	14.4	13.3	17.8	11.2	12.2	15.5
Real (₱ Billion) ¹²		2486.2	2579.1	2746.2	3030.2	3378.0	3677.6	4213.1	4619.5	4461.4	5081.4 ^P
(% Change)		2.9	3.7	6.5	10.3	11.5	8.9	14.6	9.6	10.7	13.9
7. Foreign Currency Deposits (₱ Billion; Resident)											
SRF-based ⁹		938.7	1039.9	1064.9	1019.0	1000.1	1129.2	1346.8	1458.8	1476.4	1697.4 ^P
(% Change)		17.0	10.8	2.4	-4.3	-1.9	12.9	19.3	8.3	12.3	15.0
8. Loan Outstanding (UBs\KBs) (₱ Billion) ¹³											
a. Total: Gross of RRP s		2181.1	2378.9	2591.0	3014.9	3480.4	4048.1	4822.3	5435.9	5209.7	6114.1
(% Change)		17.5	9.1	8.9	16.4	15.4	16.3	19.1	12.7	13.5	17.4
b. Net of RRP s		1951.0	2146.7	2338.6	2790.7	3243.8	3777.0	4527.2	5142.7	4921.8	5837.0
(% Change)		20.5	10.0	8.9	19.3	16.2	16.4	19.9	13.6	13.9	18.6
9. Non-Performing Loans - UBs & KBS (₱ Billion) ¹⁴										95.4 98.7 ^P	
As % of total loans		3.5	3.0	2.9	2.2	2.8	2.1	1.8	1.6	1.8	1.5
10. Capital Adequacy Ratio - Ubs & KBS										Sep	
(based on Circular No. 280 dated 29 March 2001)		15.7	16.0	17.3	17.7	18.4	17.7	16.2	15.8	16.4	16.2
										Nov	
11. Total Resources of the Fin'l Syst. (₱ Billion) ¹⁵		9729.2	10768.2	12233.2	13432.4	14609.4	17017.2	18534.1	19691.2	19424.6	21170.2 ^P
(includes BSP)											
12. Total Loans Portfolio, gross-net of amortization											
(₱ Billion)		2801.3	3048.3	3161.5	3761.9	4228.6	4897.0	5831.0	6527.3	6243.4	7228.5 ^P
(% Change)		12.7	8.8	3.7	19.0	12.4	15.8	19.1	11.9	12.3	15.8
13. Deposit Liabilities (₱ Billion)										8901.5 10098.9 ^P	
(% Change)		14.5	11.4	9.7	4.9	7.0	32.2	12.0	8.3	8.9	13.5
Loans to Deposit Ratio		66.8	65.2	61.7	70.0	73.5	64.4	68.4	70.7	70.1	71.6
B. Interest Rates (% p.a., average)											
Nominal Interest Rates										Jan - Dec	
1. T-bills 91 days ¹⁶		5.39	4.19	3.73	1.37	1.58	0.32	1.24	1.77	1.77	1.50
2. T-bills 364 days		6.49	4.59	4.26	2.26	1.97	0.72	1.79	2.08	2.08	1.76
3. Time Deposits (all maturities)		4.06	2.68	2.99	2.84	2.83	1.41	1.08	1.50	1.50	1.54
4. Lending Rates											
High		9.45	9.25	8.70	7.75	7.84	6.93	6.80	6.88	6.88	6.67
Low		7.54	7.31	6.55	5.62	5.56	4.60	4.38	4.47	4.47	4.30
										Jan - Nov	
5. Bank Ave. Lending Rates (all maturities)		8.76	8.54	7.67	6.63	5.65	5.76	5.53	5.58	5.57	5.64
Real Interest Rates ¹⁷										Jan - Dec	
1. T-bills 91 days		-2.91	0.09	-0.17	-3.23	-1.62	-2.69	-2.86	0.37	0.37	-0.30
2. T-bills 364 days		-1.81	0.49	0.36	-2.34	-1.24	-2.28	-2.31	0.68	0.68	-0.04
3. Time Deposits (all maturities)		-4.25	-1.42	-0.91	-1.76	-0.37	-1.59	-3.02	0.10	0.10	-0.26
4. Lending Rates											
High		1.15	5.15	4.80	3.15	4.64	3.93	2.70	5.48	5.48	4.87
Low		-0.76	3.21	2.65	1.02	2.36	1.60	0.28	3.07	3.07	2.50
										Jan - Nov	
5. Bank Ave. Lending Rates (all maturities)		0.46	4.44	3.77	2.03	2.45	2.76	1.43	4.18	4.17	3.94

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IV. EXTERNAL SECTOR											Jan - Sep		
A. Current Account Balance (US\$ Million) ¹⁸		144	8448	7179	5643	6949	11384	10756	7694		6225	1621 ^p	
(as % of GNI)		0.1	3.8	3.0	2.1	2.3	3.4	3.1	2.2		2.4	0.6 ^p	
(as % of GDP)		0.1	5.0	3.6	2.5	2.8	4.2	3.8	2.6		2.9	0.7 ^p	
											Jan - Nov		
B. Trade Balance (US\$ Million) ^{18, 19}		-18646	-13860	-16859	-20428	-18926	-17662	-17330	-23309		-10654 ^a	-22363 ^a	
C. Exports (Goods; US\$ Million) ^{18, 19}		34679	29143	36772	38276	46384	44512	49824	43197		54168 ^a	51361 ^a	
(% Change)		5.7	-16.0	26.2	4.1	21.2	-4.0	11.9	-13.3		-5.5 ^a	-5.2 ^a	
											Jan - Sep		
(as % of GDP)		20.0	17.3	18.4	17.1	18.5	16.4	17.5	14.8		21.0 ^a	18.9 ^a	
											Jan - Nov		
D. Imports (Goods; US\$ Million) ^{18, 19}		53324	43003	53631	58705	65310	62174	67154	66506		64822 ^a	73724 ^a	
(% Change)		14.0	-19.4	24.7	9.5	11.3	-4.8	8.0	-1.0		8.2 ^a	13.7 ^a	
											Jan - Sep		
(as % of GDP)		30.7	25.5	26.9	26.2	26.1	22.9	23.6	22.7		24.6 ^a	27.0 ^a	
E. Cash Remittances (US\$Million) (coursed through banks)											Jan - Oct		
(% Change)		16427	17348	18763	20117	21391	22984	24628	25607		21266	22124 ^p	
		13.7	5.6	8.2	7.2	6.3	7.4	7.2	4.0		4.9	4.0	
Personal remittances ²⁰		18064	19078	20563	21922	23352	25369	27273	28308		23514	24434 ^p	
(% Change)		13.9	5.6	7.8	6.6	6.5	8.6	7.5	3.8		4.7	3.9	
Deployment (in thousand persons)		1236	1423	1471	1688	1802	1836	1833	1844				
(% Change)		14.7	15.1	3.4	14.8	6.8	1.9	-0.2	0.6				
											Jan - Sep		
F. Investments, Net (US\$ Million) ^{18, 21}		1370	-896	-11491	-5319	-6748	2230	9631	3220		1336	265 ^p	
of which: Net Direct Investments		630	-167	1642	342	958	-90	1014	-136		-43	-2647 ^p	
Net Portfolio Investments		1587	-2054	-4890	-3663	-3205	-1001	2708	5366		5357	1518 ^p	
Financial Derivatives		114	-30	194	-1005	-14	-88	4	6		-12	46 ^p	
Other Investments		-961	1356	-8436	-993	-4487	3410	5905	-2016		-3965	1348 ^p	
Memo items:											Jan - Oct		
Net Foreign Direct Investments ²²		1340	2065	1070	2007	3215	3737	5740	5835		5089	6217 ^p	
											Jan - Sep		
Net Foreign Portfolio Investments ²³		-3192	2288	6359	3100	4169	363	-3	-2129		-2383	-155 ^p	
											Jan -Nov		
H. Overall BOP Position (US\$ Million) ²⁴		89	6421	15243	11400	9236	5085	-2858	2616		2136	-206	
I. Net International Reserves, (MA-NIR)													
(end-of-period; in US\$ Million)		36036	44238	62370	75300	83829	83185	79539	80665	81025			
J. Total Foreign Assets, BSP-GIR (EOP, US\$ Million) ²⁵		37551	44243	62373	75302	83831	83187	79541	80667	81045			
(in months of imports of goods & payment for services and income) ²⁶		6.4	9.2	10.4	11.6	11.5	11.6	9.9	9.9	9.2			
as a % of short-term debt based on Original Maturity ^{27, 29}		380.4	681.7	593.4	624.9	509.6	492.0	489.5	534.3	578.0			
as a % of short-term debt based on Residual Maturity ^{28, 29}		264.6	392.6	403.3	482.5	397.9	406.2	413.3	401.4	415.1			
											end - Sep		
K. External Debt (end-of-period; US\$ Million) ³⁰		65228	64738	73594	75569	79949	78489	77674	77474		75607	76622	
(as % of GNI)		29.7	29.0	30.6	28.1	26.5	23.8	22.5	21.9		21.5	21.1	
(as % of GDP)		37.6	38.4	36.9	33.7	32.0	28.9	27.3	26.5		25.9	25.5	
L. External Debt Service Ratio (in %)											Jan - Sep		
(as % of Exports of Goods and Receipts from Services and Income) ¹⁸		10.5	11.0	9.9	9.9	7.3	8.2	6.3	5.6		5.6	6.6 ^p	
(as % of Current Account Receipts)		9.9	10.3	9.3	9.3	6.9	7.7	5.9	5.3		5.3	6.2 ^p	
M. External Debt Service Burden (as % of GDP)		4.1	4.1	3.7	3.5	2.6	2.8	2.2	1.9		2.0	2.3	
N. Foreign Interest Payments (as % of GDP)		1.7	1.5	1.3	1.3	1.2	1.1	1.0	0.9		0.9	0.9	
O. Principal Payments (as % of GDP)		2.4	2.6	2.4	2.2	1.4	1.7	1.3	1.0		1.1	1.5	
P. World Real GDP Growth ³¹		3.0	-0.1	5.4	4.2	3.5	3.3	3.4	3.2				
Q. Foreign Interest Rates													
90-day LIBOR		2.91	0.69	0.34	0.34	0.43	0.27	0.23	0.32	0.74			
180-day LIBOR		3.04	1.12	0.52	0.51	0.69	0.41	0.33	0.48	1.06			
90-day US treasury bills		1.41	0.15	0.13	0.05	0.08	0.05	0.03	0.05	0.31			

PHILIPPINES											
SELECTED ECONOMIC AND FINANCIAL INDICATORS				13-Jan-17							
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I t e m	2008	2009	2010	2011	2012	2013	2014	2015	2016	<u>2015</u>	<u>2016</u>
IV. EXTERNAL SECTOR (cont'd)											
R. Peso-Dollar Rate (P/US\$)											
(Period average)	44.475	47.637	45.110	43.313	42.229	42.446	44.395	45.503	47.492		
(% Appreciation+)/Depreciation(-))	3.76	-6.64	5.60	4.15	2.57	-0.51	-4.39	-2.43	-4.19		
(End-of-Period)	47.485	46.356	43.885	43.928	41.192	44.414	44.617	47.166	49.813		
(% Appreciation+)/Depreciation(-))	-12.81	2.44	5.63	-0.10	6.64	-7.25	-0.45	-5.40	-5.31		
Standard Deviation (Volatility)	2.9141	0.7112	1.1125	0.5243	0.8150	1.3701	0.5710	1.0807	1.1040		
S. New Effective Exchange Rate Index of the Peso ³²											
Nominal Effective Exchange Rate Index (NEERI)											
Overall	15.07	14.25	14.52	14.42	14.92	15.26	14.92	15.68	15.00		
Advanced	11.75	10.81	11.25	11.12	11.61	12.38	12.24	13.25	12.20		
Developing	24.75	23.98	24.08	23.98	24.67	24.45	23.72	24.39	24.01		
Real Effective Exchange Rate Index (REERI)											
Overall	78.99	77.68	80.56	81.08	84.60	87.44	87.20	92.12	88.82		
(% Appreciation+)/Depreciation(-))	3.71	-1.66	3.71	0.64	4.34	3.36	-0.28	5.64	-3.58		
Advanced	67.35	64.84	69.50	70.63	75.09	81.57	82.50	90.22	84.19		
(% Appreciation+)/Depreciation(-))	2.46	-3.73	7.19	1.62	6.31	8.63	1.14	9.36	-6.68		
Developing	111.23	111.54	113.02	112.97	116.35	115.85	114.36	117.81	116.34		
(% Appreciation+)/Depreciation(-))	4.73	0.28	1.32	-0.04	3.00	-0.43	-1.29	3.01	-1.25		
V. PUBLIC FINANCE											
A. National Government (NG) (P Billion) ³³											
Revenues, of which:	1202.9	1123.2	1207.9	1359.9	1534.9	1716.1	1908.5	2109.0		Jan-Nov	
										1945.4	2030.6
(as % of GDP)	15.6	14.0	13.4	14.0	14.5	14.9	15.1	15.8		Jan-Sep	
										16.8	15.9
Tax	1049.2	981.6	1093.6	1202.1	1361.1	1535.3	1719.0	1815.5		Jan-Nov	
										1671.0	1828.0
(as % of GDP)	13.6	12.2	12.1	12.4	12.9	13.3	13.6	13.6		Jan-Sep	
										14.2	14.2
Non-Tax	153.7	141.6	114.3	157.9	173.9	180.8	189.5	293.5		Jan-Nov	
										274.4	202.6
Expenditures, of which:	1271.0	1421.7	1522.4	1557.7	1777.8	1880.2	1981.6	2230.6			
										1992.0	2265.8
(as % of GDP)	16.5	17.7	16.9	16.0	16.8	16.3	15.7	16.8		Jan-Sep	
										17.1	18.0
Surplus/Deficit(-)	-68.1	-298.5	-314.5	-197.8	-242.8	-164.1	-73.1	-121.7		Jan-Nov	
										-46.5	-235.2
(as % of GDP)	-0.9	-3.7	-3.5	-2.0	-2.3	-1.4	-0.6	-0.9		Jan-Sep	
										-0.3	-2.1
B. Sources of Financing the NG Deficit ³⁴											
Borrowings (Net)	160.1	229.8	351.6	115.3	538.2	319.1	175.2	92.9		Jan-Nov	
Domestic (Net) (P Billion)	169.3	77.4	218.6	64.1	468.1	402.9	162.7	28.1		99.1	225.9
(as % to total NG Deficit)	248.6	25.9	69.5	32.4	192.8	245.6	222.6	23.1		38.5	250.3
										82.6	106.4
(as % of GDP)	2.2	1.0	2.4	0.7	4.4	3.5	1.3	0.2		Jan-Sep	
										0.3	2.1
Foreign (Net) (P Billion)	-9.2	152.5	133.0	51.2	70.0	-83.8	12.6	64.8		Jan-Nov	
(as % to total NG Deficit)	-13.5	51.1	42.3	25.9	28.8	-51.1	17.2	53.2		60.6	-24.4
										130.3	-10.4
(as % of GDP)	-0.1	1.9	1.5	0.5	0.7	-0.7	0.1	0.5		Jan-Sep	
										0.5	.
Change in Cash (Budgetary) (P Billion)	92.0	-68.7	37.2	-82.5	295.3	155.1	102.1	-28.8		Jan-Nov	
(as % to total NG Deficit)	135.0	-23.0	11.8	-41.7	121.6	94.5	139.8	-23.7		52.5	-9.3
										112.9	-3.9
(as % of GDP)	1.2	-0.9	0.4	-0.8	2.8	1.3	0.8	-0.2		Jan-Sep	
										0.5	0.1
C. NG Interest Payments as % of GDP	3.5	3.5	3.3	2.9	3.0	2.8	2.5	2.3			
										2.7	2.4
D. Public Sector Borrowing Requirement (P Billion) ³⁴											
(as % of GDP)	-1.2	-4.1	-4.2	-2.3	-2.1	-0.8	-0.3	-0.9			
E. Consolidated Public Sector Financial Position ³⁵											
(CPSFP) Total Surplus/(Deficit) (P Billion)	29.2	-240.1	-355.8	-175.1	-162.7	44.8	121.8	79.5			
(as % of GDP)	0.4	-3.0	-4.0	-1.8	-1.5	0.4	1.0	0.6			

P H I L I P P I N E S																								
SELECTED ECONOMIC AND FINANCIAL INDICATORS																								
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I t e m	2008	2009	2010	2011	2012	2013	2014	2015	2016	<u>2015</u>	<u>2016</u>													
V. PUBLIC FINANCE (cont'd)																								
F. Total Outstanding Debt of the National Government (P Billion) ³⁶	4220.9	4396.6	4718.2	4951.2	5437.1	5681.2	5735.2	5954.5		<u>end - Nov</u>														
										5952.6	6105.0													
(as % of GDP)	54.7	54.8	52.4	51.0	51.5	49.2	45.4	44.7		<u>end - Sep</u>														
										45.3	43.1													
Domestic Debt (P Billion)	2414.4	2470.0	2718.2	2873.4	3468.4	3733.4	3820.6	3884.4		<u>end - Nov</u>														
										3895.7	3939.3													
(as % of GDP)	31.3	30.8	30.2	29.6	32.8	32.4	30.2	29.2		<u>end - Sep</u>														
										29.6	27.6													
Foreign Debt (P Billion)	1806.5	1926.6	2000.0	2077.8	1968.7	1947.7	1914.6	2070.2		<u>end - Nov</u>														
										2056.9	2165.8													
(as % of GDP)	23.4	24.0	22.2	21.4	18.6	16.9	15.1	15.6		<u>end - Sep</u>														
										15.7	15.4													
G. Total Public Sector Debt (P Billion) ³⁷	5267.1	5689.7	6569.1	7593.4	7495.6	7654.2	7433.8			<u>end - Sep</u>														
										7306.9														
(as % of GDP)	68.2	70.9	73.0	78.2	71.0	66.3	58.8			55.7														
Domestic (P Billion)	2332.0	2691.7	3727.8	4773.2	5219.9	5447.7	5302.3			5036.2														
(as % of GDP)	30.2	33.5	41.4	49.2	49.4	47.2	41.9			38.4														
Foreign (P Billion)	2935.1	2998.0	2841.3	2820.2	2275.7	2206.5	2131.4			2270.7														
(as % of GDP)	38.0	37.4	31.6	29.0	21.5	19.1	16.9			17.3														
H. NG Debt Service Payments (P Billion)	612.7	622.3	689.8	722.8	729.8	559.0	515.0	534.1		<u>Jan - Nov</u>														
Interest	272.2	278.9	294.2	279.0	312.8	323.4	321.2	309.4		505.8	511.7													
Principal	340.5	343.4	395.6	443.8	417.0	235.6	193.8	224.8		287.9	285.4													
										218.0	226.4													
VI. STOCK MARKET TRANSACTIONS ³⁸																								
A. Volume (Total, million shares)	373007	540824	429566	1056596	1043119	515135	815193	493262	442270 ^P															
B. Value (Total, P Million)	763901	994157	1207384	1422591	1771711	2546183	2130121	2151411	1929499 ^P															
C. Composite Index (Average)	2622	2475	3526	4188	5178	6471	6793	7433	7284															
D. Stock Market Capitalization (in P Billion)	4069.2	6029.1	8866.1	8697.0	10930.1	11931.3	14251.7	13465	14439															
E. Price-Earning Ratio ³⁹	9.4	12.6	14.0	15.6	18.0	17.5	20.6	19.6		<u>Nov</u>														
										19.4	17.7													
VII. SURVEYS ⁴⁰ (in percent)																								
	<u>2013</u>				<u>2014</u>				<u>2015</u>				<u>2016</u>											
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>								
A. Business Confidence Index ⁴¹	41.5	54.9	42.8	52.3	37.8	50.7	34.4	48.3	45.2	49.2	41.4	51.3	41.9	48.7	45.4	39.8								
B. Consumer Confidence Index ⁴²	-11.2	-5.7	-7.9	-21.3	-18.8	-17.3	-26.3	-21.8	-10.0	-16.2	-11.6	-8.1	-5.7	-6.4	2.5	9.2								
C. Philippines' Purchasing Managers' Index ⁴³	<u>2015</u>												<u>2016</u>											
	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	
	55.7	58.7	58.6	57.1	57.1	55.6	58.3	56.0	60.4	58.2	57.2	54.6	52.8	54.0	56.1	55.3	59.5	55.1	55.8	56.8	56.9	53.2	55.3	
VIII. POVERTY AND SAVINGS INDICATOR																								
	<u>2013</u>				<u>2014</u>				<u>2015</u>				<u>2016</u>											
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>								
A. Percentage of households with savings ⁴⁴	24.5	22.4	24.5	26.2	28.9	30.3	26.9	25.7	31.6	33.9	28.9	30.2	32.7	33.2	33.1	32.6								
B. Percentage of households with savings in banks, cooperatives and associations ⁴⁴	19.7	16.4	18.2	19.4	21.5	22.4	20.2	22.5	28.1	29.9	27.3	27.9	28.7	29.0	28.9	30.1								
C. CPI for bottom 30% Income Households in the Philippines (2000=100) ⁴⁵													<u>2015</u>	<u>2016</u>										
Philippines	159.3	167.5	173.5	182.4	187.6	194.6	206.3	209.6					<u>Jan - Sep</u>											
(% Change)	13.9	5.1	3.6	5.1	2.8	3.7	6.0	1.6					209.3	211.9										
													1.9	1.2										
Food	160.4	170.6	176.7	185.6	190.1	196.5	211.2	216.4					216.0	219.2										
(% Change)	17.0	6.4	3.6	5.0	2.4	3.4	7.5	2.5					2.9	1.5										
Non-food	160.0	163.2	169.7	179.0	185.5	189.4	193.2	190.8					190.8	191.1										
(% Change)	7.6	2.0	4.0	5.5	3.6	2.1	2.0	-1.2					-1.4	0.2										
NCR																								
(National Capital Region)	157.9	162.8	168.2	175.1	178.2	182.1	191.7	191.2					191.1	192.1										
(% Change)	10.7	3.1	3.3	4.1	1.8	2.2	5.3	-0.3					-0.1	0.5										
Food	148.4	156.2	159.3	164.3	166.7	170.8	183.1	185.9					185.4	189.2										
(% Change)	12.9	5.3	2.0	3.1	1.5	2.5	7.2	1.5					1.9	2.0										
Non-food	187.5	184.2	196.7	208.9	213.2	213.0	215.1	204.4					205.6	197.9										
(% Change)	6.5	-1.8	6.8	6.2	2.1	-0.1	1.0	-5.0					-5.2	-3.7										
AONCR																								
(Areas Outside of National Capital Region)	159.3	167.6	173.6	182.6	187.7	194.8	206.5	209.9					209.6	212.1										
(% Change)	13.9	5.2	3.6	5.2	2.8	3.8	6.0	1.6					1.9	1.2										
Food	160.6	170.9	177.0	185.9	190.4	196.9	211.7	216.9					216.5	219.6										
(% Change)	17.1	6.4	3.6	5.0	2.4	3.4	7.5	2.5					2.9	1.4										
Non-food	159.6	162.9	169.3	178.5	185.1	189.0	192.8	190.6					190.6	191.0										
(% Change)	7.6	2.1	3.9	5.4	3.7	2.1	2.0	-1.1					-1.3	0										
D. Annual Per Capita Poverty Incidence and ⁴⁶																								
Poverty Threshold (Population)		<u>2009</u>			<u>2012</u>			<u>2015</u>																
Poverty Incidence (PI), in percent		26.3			25.2			21.6																
Per Capita Poverty Threshold, in Pesos		16871			18935			21753																
Per Capita Food Threshold, in Pesos		11780			13232			15189																

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FOOTNOTES: (cont'd):		
1	Data on Real GDP and its components are based on 2000 prices.	
2	Derived by dividing the peso GNI and GDP at constant 2000 prices by the peso/US\$ rate in 2000 of P44.1938.	
3	Data are derived by dividing nominal per capita GDP/GNI in pesos by the implied Purchasing-Power-Parity (PPP) conversion rate of the International Monetary Fund World Economic Outlook (IMF WEO) as of October 2016. The GDP-PPP weights are based on benchmark surveys of national prices from 2011 released by the World Bank as part of the United Nation's International Comparison Project. Data on per capita GDP for 2014-2015 in the IMF WEO may differ slightly from the SEFI figures inasmuch as the latter is based on the revised Philippine Statistics Authority (PSA) numbers on national accounts as of November 2016. The PSA revision was due to the change in population data from the 2000 Census of Population and Housing (CPH) projections to the 2010 CPH projections.	
4	Gross savings (net national savings plus depreciation) in percent of GNI at current prices; per PSA. Depreciation is now termed as consumption of fixed capital.	
5	Prior to 2009, population estimates are based on PSA population projections using the 2000, 1990 and 1980 Census of Population and Housing. Figures for 2009 - 2011 are based on the computations of the PSA using the results of the 2000 and 2010 CPH as start and end dates of the reference population.	
6	Data are averages for January, April, July and October rounds of Labor Force Survey. Starting with the October 2000 Labor Force Survey results, the PSA has shifted population projection benchmark in the Labor Force Survey (LFS) data from 1980-based Census of Population to 1995-based Census of Population. Population projection benchmark for household population 15 years old and over are used to estimate the levels (absolute no. of Labor Force, Employed, Underemployed & Unemployed in the LFS). Beginning April 2005, unemployment is based on the new definition. Starting January 2007, the population projections based on the 2000 Census of Population was adopted to generate the labor force statistics.	
7	Nominal wage rate refers to basic pay and cost of living allowance (COLA). The figures are as of December of each year. Real wages are nominal wage rates deflated by the 2006 CPI.	
8	Depository Corporations Survey (DCS) concept for item numbers 1-7. Beginning 15 November 2006, monetary data series based on the Monetary Survey (MS) concept was discontinued and replaced by the series based on the DCS concept, the expanded version of the MS concept. The DCS is a consolidation of the balance sheets of the deposit-generating banks namely the Monetary Authorities (MA) or the BSP and Other Depository Corporations (ODCs) [consisting of universal and commercial banks (UBs & KBs), thrift banks (TBs), rural banks (RBs), non-stock savings and loan associations (NSSLAs) and non-banks with quasi-banking functions (NBQB)]. In the process, interbank loans, deposit transactions and other intrasystem accounts between BSP and ODCs are eliminated, whenever possible.	
9	Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).	
10	Expanded Liquidity (M4) is calculated by adding Foreign Currency Deposits (FCDs) of residents to Domestic liquidity (M3).	
11	This compilation is based on the new definition of reserve money which involves change in the classification of some accounts and enhanced sectorization of accounts.	
12	Data from 2001-2005, derived by multiplying the nominal value by the purchasing power of the peso using CPI 2000=100. Data from 2006 - present, derived by multiplying the nominal value by the purchasing power of the peso using CPI 2006=100.	
13	Data prior to 2014 is based on the Philippine Standard Industrial Classification (PSIC) 1994 while data from 2015 onwards is based on PSIC 2009.	
14	For 2006 to 2011, NPL data are based on BSP Circular No. 351 which excludes loans classified as loss for both Universal and Commercial banks. Starting January 2013, figures are computed as prescribed under BSP Circular No. 772. Gross NPL represents the actual level of NPL without any adjustment for loans treated as "loss" and fully provisioned. As a complementary measure to computing gross NPL, banks shall likewise compute their net NPLs, which shall refer to gross NPLs less specific allowance for credit losses on the total loan portfolio, provided, that such specific allowance for credit losses on the total loan portfolio shall not be deducted from the total loan portfolio. For comparability purposes, 2012 NPL values were computed based on Circular 772.	
15	Based on the New Financial Reporting Package that was implemented beginning March 2008, asset is valued gross of amortization, depreciation and allowance for probable losses; prior to 2008, data were based on Consolidated Statement of Condition which valued asset gross of allowance for probable losses and net of amortization and depreciation.	
16	Averages on date of issue.	
17	Real interest rates were derived by deducting CPI inflation rate from the nominal rate. The CPI inflation rate (2006=100) was used.	
18	Data are based on the Balance of Payments and International Investment Position Manual, 6th Edition (BPM6).	
19	PSA's import data have been adjusted to include valuation adjustment in raw materials imported on consignment basis for electronics and garment exports.	
20	Personal remittances is computed as the sum of net compensation of employees, (i.e., gross earnings of overseas Filipino (OF) workers with work contracts of less than one year, including all sea-based workers, less taxes, social contributions and transportation and travel expenditures in their host countries), personal transfers, (i.e., all current transfers in cash or in kind by OF workers with work contracts of one year or more as well as other household-to-household transfers between Filipinos who have migrated abroad and their families in the Philippines) and capital transfers between households (i.e., the provision of resources for capital purposes, such as for the construction of residential houses, between resident and non-resident households without anything of economic value being supplied in return).	
21	Balances in the financial account are derived by deducting net incurrence of liabilities from net acquisition of financial assets. Negative balances indicate net borrowing while positive balances indicate net lending.	
22	Net FDI flows refer to non-residents' net equity capital (i.e., placements less withdrawals) + reinvestment of earnings + net balance of debt instruments (i.e. borrowings less repayments).	
23	Net foreign portfolio investments (BOP concept) refer to non-residents' net placements in equity and debt securities issued by residents.	
24	The balance of payments (BOP) position corresponds to the change in BSP-NIR that is purely due to economic transactions, excluding the effects of revaluation of reserve assets and gold monetization.	
25	Includes Reserve Position in the Fund. Figures from 1994 to 2004 were revised to reflect the reclassification of released collaterals on Brady Bonds from non-IR to IR-eligible assets of the BSP. This is in line with the treatment of foreign investments under R.A. 7653 (New Central Bank Act), which allows investments in securities even for maturities over 5 years to be included as part of the GIR.	
26	Starting 2005, computation of GIR import cover is based on the IMF's Balance of Payments and International Investment Position Manual, 6th Edition (BPM6). Prior to 2005, computation was based on Balance of Payments Manual, 5th Edition (BPM5).	
27	Data reflect revised denominator using end-month outstanding short-term external debt (with a two-month lag), except for months that are not end of quarter where outstanding short-term external debt by banks are not yet available.	
28	This refers to adequacy of reserves to cover outstanding short-term external debt based on original maturity plus principal payments on medium- and long-term loans of the public and private sectors falling due in the next 12 months. Figures reflect data based on debt service schedule on debt as of 30 June 2016; outstanding external debt and debt service burden as of 30 September 2016.	
29	Starting December 2005, outstanding annual short-term debt were revised to reflect the new reporting framework in line with international standards under the latest External Debt Statistics Guide and International Monetary Fund's Balance of Payments and International Investment Position Manual, 6th Edition.	
30	Covers BSP approved/registered debt owed to non-residents, with classification by borrower based on primary obligor per covering loan/rescheduling agreement/document.	
31	Based on the October 2016 Update of the World Economic Outlook of the International Monetary Fund (IMF).	

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<p>FOOTNOTES (cont'd):</p> <p>32 Using the chained geometric method and a basket of currencies of major trading partners of the Philippines - United States, Euro Area, Japan, Australia, China, Singapore, South Korea, Hong Kong, Malaysia, Taiwan, Indonesia, Saudi Arabia, United Arab Emirates, and Thailand, and baskets for Advanced Countries (United States, Euro Area, Japan and Australia) and Developing Countries (China, Singapore, South Korea, Hong Kong, Malaysia, Taiwan, Indonesia, Saudi Arabia, United Arab Emirates, and Thailand). Reference period is at 1980 = 100.</p> <p>33 Breakdown on expenditures not available starting 2002.</p> <p>34 Ratio computed based on the absolute value of the NG deficit. Positive ratio of either/both net domestic borrowings or/and foreign borrowings mean contributing to financing the deficit. Negative ratio of domestic borrowings (foreign borrowings) means either or both foreign loans (domestic loans) and withdrawals from cash balance financed the payments of domestic borrowings (foreign borrowings).</p> <p>35 Based on the compilation by the Department of Finance (DOF).</p> <p>36 Based on the compilation by the Bureau of the Treasury; foreign debt refers to foreign currency denominated debt. Data as of end-period.</p> <p>37 The consolidated public sector comprises the general government sector, nonfinancial public corporations, and financial public corporations, after elimination of intra-debt holdings among these sectors. Following international standards, as recommended by the IMF's Government Finance Statistics Manual 2001, the government has made revisions to the official debt data. Data as of end-period.</p> <p>38 All figures are as of end-period, unless otherwise indicated.</p> <p>39 Computed as the share-price divided by earnings per share.</p> <p>40 The Business and Consumer Confidence Indices were computed based from the quarterly Business Expectations Survey (BES) and Consumer Expectations Survey (CES), respectively being conducted by the BSP. Meanwhile, the purchasing managers' index is generated by the Philippine Institute for Supply Management (PISM).</p> <p>41 The Business Confidence Index (CI) represents the overall business outlook of firms belonging to the SEC's Top 7000 Corporations of the Philippines. The index is computed as the percentage of firms with "improving" business outlook less the percentage of firms with "deteriorating" business outlook.</p> <p>42 The Consumer Confidence Index (CI) represents the overall outlook of consumers across three indicators: economic conditions, family financial situation and family income. The index is computed as the average percentage of households with "improving" outlook less the percentage of households with "deteriorating" outlook.</p> <p>43 The Purchasing Managers' Index Philippines (PMI) is based on monthly interviews of purchasing and supply managers from top manufacturing, services and wholesale and retail trade firms about the current market conditions. The overall index represents the weighted average of PMI across these sectors. An index above 50 indicates expansion, and an index below 50 implies a contraction. Starting June 2016, data are seasonally adjusted.</p> <p>44 Based on the results of the Consumer Expectations Survey.</p> <p>45 CPI for the bottom 30% income households measures the composite change over time of the retail prices of goods and services commonly purchased by households in this income category and provides a more appropriate deflator of income and inflator of food prices and other basic commodities for the lower-income group.</p> <p>46 The proportion of families/individuals with per capita income/expenditure less than the per capita poverty threshold to the total number of families/individuals, i.e., $P=(Q/n)*100$ where Q=number of families/individuals with per capita annual income/expenditures less than the per capita poverty threshold (the minimum income/expenditure required for a family/individual to meet the basic food and non-food requirements). Estimates of poverty incidence used income data from the Family Income and Expenditures Survey (FIES).</p> <p>LEGEND</p> <p>a Per PSA foreign trade statistics.</p> <p>b Excluding Region VIII; 6.6 percent refers to the average for April, July and October excluding the province of Leyte .</p> <p>c 2015 annual data excludes the province of Leyte.</p> <p>p Preliminary r Revised to reflect data updates, post-audit adjustments - Not available ... Blank or change in data source/methodology . Rounds off to zero Not computed .. No transaction/no issue</p> <p>Note: Annual percent changes were computed based on values in millions.</p> <p>Sources of Basic Data: Philippine Statistics Authority (PSA), National Wages and Productivity Commission (NWPC), Department of Labor & Employment (DOLE), Department of Finance (DOF), Bureau of Treasury (BTr), Bangko Sentral ng Pilipinas (BSP) and Philippine Stock Exchange (PSE).</p>		