

## 36 CROSS RATES OF THE PESO

*in pesos per unit of foreign currency  
period averages*

Period	US Dollar	Japanese Yen	Euro	Pound Sterling	Canadian Dollar	Swiss Franc	Brunei Dollar	Australian Dollar	Hongkong Dollar	N T Dollar	S. Korean Won	Singapore Dollar	Malaysian Ringgit	Thai Baht	Indonesian Rupiah	Saudi Rial	S.D.R.
1997	29.4707	0.2434	n.a.	48.3390	21.2686	20.3514	19.7361	21.8056	3.8068	1.0263	0.0314	19.7974	10.5341	0.9684	0.0105	7.8597	40.5287
1998	40.8931	0.3136	n.a.	67.7738	27.5829	28.2765	24.4066	25.6919	5.2790	1.2235	0.0294	24.4744	10.4582	0.9981	0.0042	10.9020	55.4620
1999	39.0890	0.3454	41.7205	63.2712	26.3288	26.0685	23.0168	25.2128	5.0337	1.2146	0.0329	23.0852	10.2879	1.0340	0.0051	10.4229	53.4692
2000	44.1938	0.4101	40.7246	66.8438	29.7425	26.1717	25.5510	25.6075	5.6715	1.4175	0.0391	25.6243	11.6296	1.0997	0.0053	11.7838	58.2303
2001	50.9927	0.4204	45.6939	73.4748	32.9472	30.2608	28.4043	26.3777	6.5404	1.5123	0.0397	28.4775	13.4208	1.1472	0.0050	13.5995	64.9260
2002	51.6036	0.4129	48.8125	77.5915	32.8804	33.2722	28.7500	28.0522	6.6174	1.5101	0.0424	28.8364	13.6979	1.2006	0.0056	13.7621	67.9656
2003	54.2033	0.4684	61.3506	88.6387	39.3975	40.3415	31.0349	35.3419	6.9610	1.5800	0.0456	31.1237	14.2659	1.3070	0.0063	14.4542	75.9277
2004	56.0399	0.5184	69.6852	102.6979	43.1361	45.1489	33.0628	41.3911	7.1955	1.6820	0.0490	33.1644	14.7489	1.3932	0.0063	14.9438	82.9977
2005	55.0855	0.5015	68.6102	100.2974	45.4988	44.3124	33.0098	41.9921	7.0830	1.7161	0.0538	33.1090	14.5482	1.3697	0.0057	14.6891	81.3908
2006	51.3143	0.4414	64.4473	94.5112	45.2609	40.9739	32.2006	38.6356	6.6060	1.5793	0.0538	32.3020	13.9972	1.3542	0.0056	13.6836	75.5338
2007	46.1484	0.3919	63.1489	92.3479	43.0173	38.4496	30.5111	38.5971	5.9149	1.4047	0.0497	30.6124	13.4272	1.4331	0.0051	12.3179	70.5869
2008	44.4746	0.4320	65.1686	82.0696	41.7991	41.0514	31.3116	37.6375	5.7126	1.4105	0.0409	31.4224	13.3387	1.3403	0.0046	11.8607	70.1843
<b>2009 Ave</b>	<b>47.6372</b>	<b>0.5099</b>	<b>66.3788</b>	<b>74.5944</b>	<b>41.8951</b>	<b>43.9625</b>	<b>32.6818</b>	<b>37.6693</b>	<b>6.1458</b>	<b>1.4427</b>	<b>0.0376</b>	<b>32.7944</b>	<b>13.5294</b>	<b>1.3888</b>	<b>0.0046</b>	<b>12.7028</b>	<b>73.4364</b>
<b>2010 Ave</b>	<b>45.1097</b>	<b>0.5144</b>	<b>59.8705</b>	<b>69.7563</b>	<b>43.7844</b>	<b>43.3050</b>	<b>32.9847</b>	<b>41.4212</b>	<b>5.8067</b>	<b>1.4314</b>	<b>0.0390</b>	<b>33.1059</b>	<b>14.0129</b>	<b>1.4232</b>	<b>0.0050</b>	<b>12.0295</b>	<b>68.8123</b>
January	46.0276	0.5046	65.7983	74.4366	44.1656	44.5854	32.8582	42.0623	5.9303	1.4447	0.0405	32.9759	13.6407	1.3939	0.0050	12.2761	72.0483
February	46.3116	0.5135	63.4411	72.5576	43.8398	43.2552	32.6971	41.0011	5.9624	1.4446	0.0401	32.8129	13.5616	1.3978	0.0050	12.3502	71.2738
March	45.7425	0.5056	62.1239	68.9069	44.6427	42.8848	32.5793	41.6759	5.8940	1.4364	0.0402	32.6957	13.7490	1.4064	0.0050	12.1981	69.9010
April	44.6266	0.4776	59.9336	68.4958	44.4378	41.7933	32.2066	41.3243	5.7490	1.4186	0.0400	32.3232	13.9338	1.3832	0.0049	11.9003	67.7325
May	45.5971	0.4966	57.1482	66.8279	43.8025	40.2645	32.5861	39.5683	5.8557	1.4315	0.0391	32.7030	14.0157	1.4084	0.0050	12.1591	67.4515
June	46.3027	0.5089	56.5910	68.2180	44.6243	40.9523	33.0100	39.5009	5.9455	1.4378	0.0382	33.1281	14.1754	1.4275	0.0051	12.3475	67.9791
July	46.3203	0.5286	59.1364	70.7318	44.3394	43.9318	33.5045	40.5152	5.9565	1.4419	0.0384	33.6261	14.4469	1.4339	0.0051	12.3522	69.5618
August	45.1825	0.5286	58.3979	70.8335	43.5194	43.4189	33.2105	40.7052	5.8160	1.4175	0.0384	33.3330	14.3253	1.4211	0.0050	12.0487	68.6153
September	44.3137	0.5249	57.9012	68.9797	42.8151	44.2407	33.0677	41.4590	5.7063	1.3974	0.0380	33.1916	14.2615	1.4371	0.0049	11.8173	67.5772
October	43.4449	0.5300	60.3116	68.8718	42.6863	44.8814	33.1954	42.6098	5.5999	1.4078	0.0387	33.3227	14.0180	1.4503	0.0049	11.5855	68.1583
November	43.4918	0.5278	59.5680	69.5411	42.9965	44.2443	33.4270	43.1251	5.6094	1.4325	0.0386	33.5559	13.9962	1.4585	0.0049	11.5981	67.9690
December	43.9548	0.5267	58.0953	68.6753	43.5435	45.2073	33.4745	43.5076	5.6550	1.4665	0.0383	33.6024	14.0300	1.4607	0.0049	11.7209	67.4800
<b>2011 Ave</b>	<b>43.2826</b>	<b>0.5420</b>	<b>60.5288</b>	<b>69.5772</b>	<b>43.9181</b>	<b>49.1592</b>	<b>34.3857</b>	<b>44.7289</b>	<b>5.5602</b>	<b>1.4775</b>	<b>0.0392</b>	<b>34.5230</b>	<b>14.2036</b>	<b>1.4236</b>	<b>0.0050</b>	<b>11.5419</b>	<b>68.4365</b>
January	44.1722	0.5350	59.0151	69.6606	44.4570	46.2116	34.2085	44.0517	5.6790	1.5183	0.0395	34.3415	14.4303	1.4482	0.0049	11.7796	68.2770
February	43.7031	0.5293	59.6914	70.4721	44.2020	46.0159	34.1152	44.0366	5.6109	1.4973	0.0391	34.2489	14.3526	1.4237	0.0049	11.6540	68.2693
March	43.5160	0.5335	60.9427	70.3743	44.5723	47.3595	34.1769	43.9773	5.5850	1.4748	0.0388	34.3116	14.3386	1.4333	0.0050	11.6040	68.7374
April	43.2402	0.5190	62.3995	70.6571	45.0826	48.0457	34.4943	45.6185	5.5619	1.4866	0.0398	34.6324	14.3268	1.4375	0.0050	11.5310	68.9986
May	43.1307	0.5317	61.8629	70.5236	44.6060	49.3740	34.7008	46.0878	5.5488	1.5014	0.0399	34.8410	14.3417	1.4284	0.0050	11.5015	68.9361
June	43.3657	0.5386	62.4391	70.4189	44.3832	51.5988	34.9913	45.9843	5.5726	1.5075	0.0402	35.1330	14.3534	1.4232	0.0051	11.5644	69.3538
July	42.8088	0.5389	61.1949	69.0626	44.7758	51.9290	35.0203	46.0799	5.4967	1.4851	0.0404	35.1642	14.2929	1.4211	0.0050	11.4159	68.2726
August	42.4209	0.5505	60.7724	69.4325	43.2776	54.6484	34.9436	44.5780	5.4408	1.4650	0.0395	35.0881	14.2280	1.4214	0.0050	11.3124	68.0788
September	43.0256	0.5599	59.3496	67.9974	43.0748	49.5972	34.3344	44.1290	5.5202	1.4516	0.0387	34.4720	14.0215	1.4171	0.0049	11.4726	67.8892
October	43.4514	0.5669	59.4688	68.3653	42.4633	48.3373	33.8370	43.8464	5.5856	1.4334	0.0376	33.9693	13.8267	1.4070	0.0049	11.5864	68.2155
November	43.2745	0.5587	58.6807	68.3853	42.2048	47.6337	33.4209	43.6286	5.5605	1.4318	0.0381	33.5505	13.7269	1.3992	0.0048	11.5394	67.7735

n.a. - not available

Source: Reference Exchange Rate Bulletin, Treasury Department, Bangko Sentral ng Pilipinas

## 36.1 CROSS RATES OF THE PESO

Annual % Appreciation (+) / Depreciation (-) of the peso vs. selected currencies

period averages

Period	US Dollar	Japanese Yen	Euro	Pound Sterling	Canadian Dollar	Swiss Franc	Brunei Dollar	Australian Dollar	Hongkong Dollar	N T Dollar	S. Korean Won	Singapore Dollar	Malaysian Ringgit	Thai Baht	Indonesian Rupiah	Saudi Rial	S.D.R.
1997	-11.04	-0.90	n.a.	-15.31	-9.58	4.32	-6.09	-5.89	-10.96	-6.05	3.74	-6.06	-1.03	6.93	6.66	-10.84	-6.08
1998	-27.93	-22.38	n.a.	-28.68	-22.89	-28.03	-19.14	-15.13	-27.89	-16.12	6.74	-19.11	0.73	-2.98	147.74	-27.91	-26.93
1999	4.62	-9.21	n.a.	7.12	4.76	8.47	6.04	1.90	4.87	0.73	-10.63	6.02	1.66	-3.47	-16.14	4.60	3.73
2000	-11.55	-15.78	2.45	-5.34	-11.48	-0.39	-9.92	-1.54	-11.25	-14.31	-15.77	-9.91	-11.54	-5.97	-4.37	-11.55	-8.18
2001	-13.33	-2.44	-10.88	-9.02	-9.73	-13.51	-10.05	-2.92	-13.28	-6.27	-1.44	-10.02	-13.35	-4.14	5.45	-13.35	-10.31
2002	-1.18	1.82	-6.39	-5.31	0.20	-9.05	-1.20	-5.97	-1.16	0.15	-6.49	-1.24	-2.02	-4.45	-9.85	-1.18	-4.47
2003	-4.80	-11.86	-20.44	-12.46	-16.54	-17.52	-7.36	-20.63	-4.94	-4.43	-6.87	-7.35	-3.98	-8.14	-12.09	-4.79	-10.49
2004	-3.28	-9.65	-11.96	-13.69	-8.67	-10.65	-6.13	-14.61	-3.26	-6.06	-6.97	-6.15	-3.28	-6.19	0.66	-3.28	-8.52
2005	1.73	3.38	1.57	2.39	-5.19	1.89	0.16	-1.43	1.59	-1.99	-8.96	0.17	1.38	1.72	10.56	1.73	1.97
2006	7.35	13.61	6.46	6.12	0.53	8.15	2.51	8.69	7.22	8.66	0.05	2.50	3.94	1.14	1.46	7.35	7.75
2007	11.19	12.64	2.06	2.34	5.22	6.57	5.54	0.10	11.68	12.43	8.21	5.52	4.24	-5.51	10.90	11.09	7.01
2008	3.76	-9.28	-3.10	12.52	2.91	-6.34	-2.56	2.55	3.54	-0.41	21.41	-2.58	0.66	6.92	9.21	3.86	0.57
<b>2009</b>	<b>-6.64</b>	<b>-15.28</b>	<b>-1.82</b>	<b>10.02</b>	<b>-0.23</b>	<b>-6.62</b>	<b>-4.19</b>	<b>-0.08</b>	<b>-7.05</b>	<b>-2.23</b>	<b>8.94</b>	<b>-4.18</b>	<b>-1.41</b>	<b>-3.49</b>	<b>0.27</b>	<b>-6.63</b>	<b>-4.43</b>
<b>2010</b>	<b>5.60</b>	<b>-0.88</b>	<b>10.87</b>	<b>6.94</b>	<b>-4.32</b>	<b>1.52</b>	<b>-0.92</b>	<b>-9.06</b>	<b>5.84</b>	<b>0.79</b>	<b>-3.78</b>	<b>-0.94</b>	<b>-3.45</b>	<b>-2.42</b>	<b>-7.13</b>	<b>5.60</b>	<b>6.72</b>
January	2.56	3.60	-4.75	-8.14	-12.65	-5.95	-3.87	-24.00	2.63	-2.02	-13.74	-3.89	-3.02	-2.93	-14.57	2.53	-0.91
February	2.75	0.30	-3.92	-5.38	-12.62	-5.40	-4.26	-24.56	2.94	-3.57	-16.88	-4.28	-3.28	-3.41	-18.96	2.73	-0.71
March	5.94	-1.83	1.75	-0.16	-14.08	-2.18	-3.06	-22.89	6.04	-1.81	-17.18	-3.08	-4.13	-3.70	-17.93	5.93	2.74
April	8.04	2.26	6.12	3.48	-11.56	0.56	-0.76	-16.71	8.22	0.87	-9.85	-0.79	-4.14	-1.59	-11.38	8.04	6.19
May	4.23	-0.85	13.51	9.66	-5.88	6.58	-0.54	-8.33	4.72	1.01	-2.98	-0.56	-3.73	-2.57	-7.42	4.23	7.04
June	3.46	-2.49	18.65	14.89	-4.54	8.29	-0.38	-2.80	3.96	1.68	-0.40	-0.40	-3.82	-1.66	-7.20	3.46	8.87
July	3.94	-3.58	14.61	11.46	-3.52	1.56	-1.18	-4.57	4.30	1.55	-0.54	-1.19	-5.98	-1.33	-6.65	3.94	7.42
August	6.59	-4.12	17.56	12.53	1.78	3.76	0.25	-1.36	6.84	3.44	1.40	0.23	-4.36	-0.33	-4.08	6.60	9.42
September	8.63	0.25	21.02	13.96	3.83	4.61	1.92	-0.11	8.85	5.75	4.15	1.89	-3.37	-0.96	-0.90	8.63	12.35
October	7.84	-2.08	15.06	10.03	4.16	2.13	0.60	-0.41	7.96	3.17	3.44	0.58	-1.80	-3.26	1.47	7.84	9.27
November	8.14	-0.34	17.80	12.46	3.37	5.03	0.98	0.31	8.19	1.56	4.85	0.95	-0.83	-3.05	2.49	8.14	10.65
December	5.61	-1.24	17.09	10.11	0.90	-0.01	-0.83	-3.50	5.90	-1.86	4.33	-0.86	-2.83	-4.23	0.21	5.61	9.25
<b>2011</b>	<b>4.46</b>	<b>-5.29</b>	<b>-0.82</b>	<b>0.40</b>	<b>-0.25</b>	<b>-12.26</b>	<b>-4.20</b>	<b>-7.82</b>	<b>4.68</b>	<b>-3.34</b>	<b>-0.34</b>	<b>-4.24</b>	<b>-1.35</b>	<b>-0.27</b>	<b>0.34</b>	<b>4.47</b>	<b>0.73</b>
January	4.20	-5.69	11.49	6.86	-0.66	-3.52	-3.95	-4.52	4.42	-4.85	2.51	-3.98	-5.47	-3.75	1.53	4.22	5.52
February	5.97	-3.00	6.28	2.96	-0.82	-6.00	-4.16	-6.89	6.27	-3.52	2.43	-4.19	-5.51	-1.82	1.84	5.97	4.40
March	5.12	-5.24	1.94	-2.09	0.16	-9.45	-4.67	-5.23	5.53	-2.60	3.57	-4.71	-4.11	-1.88	0.44	5.12	1.69
April	3.21	-7.96	-3.95	-3.06	-1.43	-13.01	-6.63	-9.41	3.36	-4.57	0.53	-6.67	-2.74	-3.78	-0.95	3.20	-1.83
May	5.72	-6.60	-7.62	-5.24	-1.80	-18.45	-6.09	-14.15	5.53	-4.65	-2.04	-6.14	-2.27	-1.40	-1.63	5.72	-2.15
June	6.77	-5.51	-9.37	-3.13	0.54	-20.63	-5.66	-14.10	6.69	-4.62	-4.83	-5.71	-1.24	0.30	-0.22	6.77	-1.98
July	8.20	-1.91	-3.36	2.42	-0.97	-15.40	-4.33	-12.08	8.36	-2.91	-5.10	-4.37	1.08	0.90	1.99	8.20	1.89
August	6.51	-3.98	-3.91	2.02	0.56	-20.55	-4.96	-8.69	6.90	-3.24	-2.91	-5.00	0.68	-0.02	0.67	6.51	0.79
September	2.99	-6.25	-2.44	1.44	-0.60	-10.80	-3.69	-6.05	3.37	-3.74	-1.58	-3.71	1.71	1.41	-0.26	3.00	-0.46
October	-0.01	-6.51	1.42	0.74	0.53	-7.15	-1.90	-2.82	0.26	-1.79	2.92	-1.90	1.38	3.08	-0.71	-0.01	-0.08
November	0.50	-5.52	1.51	1.69	1.88	-7.12	0.02	-1.15	0.88	0.05	1.21	0.02	1.96	4.24	1.09	0.51	0.29

n.a. - not available

Source: Reference Exchange Rate Bulletin, Treasury Department, Bangko Sentral ng Pilipinas