**3.2 WEIGHTED AVERAGE INTEREST RATES ON MONEY MARKET TRANSACTIONS BY TYPE OF INSTRUMENT**
for periods indicated
in percent per annum

| Period | Weighted Average Interest Rate (1) | Interbank Call Loans (2) | Promissory Notes (3) | Repurchase Agreements | | Certificates of Assignment | | Certificates of Participation | | Commercial Papers | | Government Securities | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Private (4) | Government (5) | Private (6) | Government (7) | Private (8) | Government (9) | Financial (10) | Non-Financial (11) | CBCIs (12) | Treasury Bills (13) | DBP Bonds (14) | Others (15) |
| **2012** | **4.27** | 3.83 | 3.40 | .. | 3.90 | .. | .. | .. | .. | 1.00 | 4.41 | .. | 2.60 | 6.64 | 5.28 |
| **2013** | **3.22** | 2.59 | 2.05 | .. | 2.89 | .. | .. | .. | .. | 0.99 | 3.62 | .. | 1.92 | 6.57 | 3.56 |
| **2014** | **3.29** | 2.29 | 2.22 | .. | 2.74 | .. | .. | .. | .. | 0.55 | 3.63 | .. | 1.53 | 7.89 | 4.04 |
| **2015** | **3.06** | 2.53 | 2.38 | .. | 2.97 | .. | .. | .. | .. | 5.27 | 2.66 | .. | 1.97 | .. | 3.88 |
| **2016** | **3.07** | 2.53 | 2.20 | .. | 2.93 | .. | .. | .. | .. | 5.41 | 3.63 | .. | 2.04 | .. | 3.81 |
| **2017** | **3.16** | 2.80 | 2.71 | 3.00 | 2.98 | .. | .. | .. | .. | 5.13 | 3.23 | .. | 2.01 | .. | 4.00 |
| **2018** | **4.51** | 4.82 | 3.91 | - | 3.50 | - | - | - | - | 5.17 | 3.61 | - | 3.76 | 6.75 | 5.36 |
| **2019** | **4.74** | 4.78 | 5.04 | 6.19 | 4.10 | - | - | - | - | 6.24 | 4.80 | - | 4.44 | 4.93 | 5.51 |
| **2020** r | **2.91** | 3.75 | 3.21 | - | 2.47 | - | - | - | - | 3.86 | 2.67 | .. | 1.67 | - | 3.52 |
| **2021** | **2.00** | 0.82 | 2.31 | - | 1.87 | .. | .. | .. | .. | 3.01 | 2.23 | | 1.10 | - | 2.95 |
| Jan | 2.06 | 0.18 | 2.51 | - | 1.76 | .. | .. | .. | .. | 2.10 | 1.75 | .. | 1.05 | - | 2.63 |
| Feb | 1.71 | 0.65 | 2.62 | - | 1.72 | .. | .. | .. | .. | 3.90 | 2.12 | .. | 0.70 | - | 2.63 |
| Mar | 1.91 | 0.94 | 2.57 | - | 1.71 | .. | .. | .. | .. | 3.32 | 2.02 | .. | 0.96 | - | 2.91 |
| Apr | 2.25 | 0.86 | 1.74 | - | 1.77 | .. | .. | .. | .. | 3.82 | 4.83 | .. | 1.09 | - | 2.78 |
| May | 1.94 | 0.15 | 2.37 | - | 1.79 | .. | .. | .. | .. | 2.94 | 3.99 | .. | 1.26 | - | 2.96 |
| Jun | 2.13 | 0.29 | 2.76 | - | 1.79 | .. | .. | .. | .. | 3.30 | 4.64 | .. | 1.24 | - | 3.21 |
| Jul | 2.02 | 0.15 | 2.12 | - | 1.75 | .. | .. | .. | .. | 3.44 | 3.61 | .. | 1.33 | - | 3.22 |
| Aug | 1.99 | 0.16 | 2.40 | - | 1.76 | .. | .. | .. | .. | 3.46 | 4.56 | .. | 1.25 | - | 2.94 |
| Sep | 1.87 | 0.14 | 2.20 | - | 1.79 | .. | .. | .. | .. | 2.60 | 4.91 | .. | 1.25 | - | 2.73 |
| Oct | 1.87 | 0.46 | 2.40 | - | 1.78 | .. | .. | .. | .. | 3.73 | 3.61 | .. | 1.15 | - | 3.45 |
| Nov | 1.99 | 0.26 | 2.68 | - | 1.97 | .. | .. | .. | .. | 3.94 | 4.14 | .. | 1.22 | - | 3.82 |
| Dec | 2.07 | 1.72 | 2.17 | - | 1.79 | .. | .. | .. | .. | 1.26 | 4.06 | .. | 1.25 | - | 4.10 |
| **2022** | **3.09** | 2.92 | 3.03 | - | 2.62 | .. | .. | .. | .. | 5.02 | 5.75 | | 2.89 | - | 5.29 |
| Jan | 1.95 | 0.15 | 2.01 | - | 1.79 | .. | .. | .. | .. | 4.44 | 6.31 | .. | 0.72 | - | 3.81 |
| Feb | 1.88 | 0.17 | 2.09 | - | 1.80 | .. | .. | .. | .. | 4.02 | 4.05 | .. | 0.95 | - | 3.72 |
| Mar | 2.06 | 1.79 | 2.73 | - | 1.82 | .. | .. | .. | .. | 4.79 | 4.94 | .. | 1.22 | - | 4.25 |
| Apr | 2.04 | 1.85 | 2.04 | - | 1.76 | .. | .. | .. | .. | 4.44 | 5.48 | .. | 1.57 | - | 4.28 |
| May | 2.11 | 1.78 | 2.66 | - | 1.96 | .. | .. | .. | .. | 4.65 | 5.89 | .. | 1.71 | - | 4.39 |
| Jun | 2.35 | 2.18 | 2.93 | - | 2.14 | .. | .. | .. | .. | 4.88 | 4.67 | .. | 1.91 | - | 5.02 |
| Jul | 3.48 | 2.54 | 3.53 | - | 2.79 | .. | .. | .. | .. | 5.03 | 6.13 | .. | 2.37 | - | 6.23 |
| Aug | 3.43 | 3.06 | 3.99 | - | 3.24 | .. | .. | .. | .. | 4.21 | 5.33 | .. | 2.81 | - | 5.59 |
| Sep | 4.03 | 3.55 | 4.05 | - | 3.72 | .. | .. | .. | .. | 5.00 | 5.48 | .. | 3.44 | - | 5.44 |
| Oct | 4.32 | 4.05 | 4.86 | - | 4.14 | .. | .. | .. | .. | 5.95 | 6.20 | .. | 4.21 | - | 6.35 |
| Nov | 4.81 | 4.21 | 5.48 | - | 4.44 | .. | .. | .. | .. | 6.11 | 7.44 | .. | 4.28 | - | 6.89 |
| Dec | 5.53 | 5.11 | 5.50 | - | 5.14 | .. | .. | .. | .. | 5.83 | 7.47 | .. | 5.74 | - | 6.87 |

*Source: BSP*