14 U.S. DOLLAR RATES OF SELECTED CURRENCIES

period averages

Period		Phil Peso	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	Chinese Yuan	UAE Dirham	S.D.R.
2010		0.022168	0.011413	1.327705	1.546907	0.970942	0.960951	0.731711	0.919307	0.128726	0.031747	0.000866	0.734400	0.310846	0.031577	0.000110	0.266672	0.147720	0.272291	1.525865
2011		0.023088	0.012551	1.392043	1.603748	1.011648	1.131208	0.792559	1.031877	0.128472	0.034049	0.000904	0.795714	0.327236	0.032833	0.000114	0.266663	0.154659	0.272274	1.578551
2012		0.023681	0.012546	1.286018	1.585088	1.000821	1.067064	0.797516	1.035595	0.128921	0.033826	0.000888	0.800710	0.324022	0.032198	0.000107	0.266660	0.158492	0.272267	1.531489
2013		0.023559	0.010270	1.328200	1.564075	0.971368	1.079186	0.796510	0.968126	0.128928	0.033705	0.000914	0.799695	0.317925	0.032621	0.000097	0.266653	0.162634	0.272268	1.519513
2014	**Ave**	**0.022525**	**0.009481**	**1.330108**	**1.648552**	**0.906367**	**1.094889**	**0.786830**	**0.903479**	**0.128960**	**0.033022**	**0.000951**	**0.789939**	**0.306018**	**0.030799**	**0.000084**	**0.266612**	**0.162341**	**0.272264**	**1.520283**
	January	0.022259	0.009619	1.363276	1.647710	0.916654	1.107314	0.783252	0.887543	0.128921	0.033206	0.000939	0.786332	0.303218	0.030399	0.000082	0.266646	0.165272	0.272272	1.535634
	February	0.022274	0.009793	1.365495	1.655365	0.904555	1.117809	0.786925	0.896873	0.128894	0.033004	0.000933	0.790034	0.302171	0.030642	0.000084	0.266648	0.164587	0.272274	1.539328
	March	0.022326	0.009779	1.382886	1.662214	0.900591	1.136116	0.785893	0.907211	0.128844	0.032905	0.000934	0.788993	0.304817	0.030882	0.000087	0.266652	0.162090	0.272268	1.547590
	April	0.022401	0.009748	1.380679	1.673342	0.909489	1.132360	0.793557	0.931947	0.128965	0.033093	0.000958	0.796719	0.307113	0.030946	0.000088	0.266647	0.160651	0.272262	1.547836
	May	0.022767	0.009822	1.373881	1.684638	0.918441	1.125797	0.796148	0.930017	0.128996	0.033199	0.000976	0.799330	0.309718	0.030764	0.000087	0.266636	0.160303	0.272262	1.547321
	June	0.022822	0.009797	1.360130	1.690690	0.923557	1.116555	0.796277	0.935752	0.129007	0.033340	0.000981	0.799461	0.310740	0.030750	0.000084	0.266627	0.160429	0.272265	1.541061
	July	0.023006	0.009836	1.355643	1.708843	0.933090	1.115763	0.801711	0.939489	0.129030	0.033412	0.000981	0.804938	0.314253	0.031131	0.000086	0.266643	0.161265	0.272260	1.542314
	August	0.022848	0.009729	1.333547	1.672805	0.915980	1.100187	0.798177	0.930812	0.129030	0.033355	0.000975	0.801376	0.314477	0.031217	0.000086	0.266640	0.162416	0.272259	1.527283
	September	0.022689	0.009346	1.291881	1.632129	0.909794	1.069773	0.789422	0.908669	0.129007	0.033248	0.000969	0.792551	0.311735	0.031102	0.000084	0.266628	0.162891	0.272266	1.501863
	October	0.022322	0.009276	1.269391	1.609255	0.892334	1.051008	0.782180	0.878131	0.128904	0.032909	0.000944	0.785251	0.306107	0.030831	0.000082	0.266577	0.163181	0.272261	1.486660
	November	0.022246	0.008619	1.248015	1.579395	0.883389	1.037637	0.769380	0.865766	0.128962	0.032583	0.000913	0.772351	0.299335	0.030514	0.000082	0.266543	0.163273	0.272259	1.467376
	December	0.022377	0.008403	1.236471	1.566241	0.868531	1.028356	0.759042	0.829543	0.128965	0.032012	0.000907	0.761934	0.288537	0.030410	0.000081	0.266457	0.161734	0.272259	1.459124
2015	**Ave**	**0.021977**	**0.008265**	**1.110605**	**1.529313**	**0.784142**	**1.040410**	**0.725704**	**0.753212**	**0.128995**	**0.031530**	**0.000886**	**0.728348**	**0.258095**	**0.029275**	**0.000075**	**0.266613**	**0.159206**	**0.272274**	**1.399404**
	January	0.022419	0.008438	1.161541	1.513788	0.825720	1.060534	0.744489	0.809871	0.128982	0.031634	0.000919	0.747271	0.279551	0.030552	0.000079	0.266285	0.160756	0.272257	1.422142
	February	0.022614	0.008431	1.135558	1.531163	0.799275	1.071021	0.735729	0.778820	0.128960	0.031697	0.000908	0.738446	0.277719	0.030699	0.000079	0.266500	0.160004	0.272259	1.412586
	March	0.022499	0.008312	1.085218	1.500064	0.793815	1.022473	0.724248	0.774247	0.128900	0.031812	0.000900	0.726880	0.272527	0.030685	0.000077	0.266644	0.160187	0.272266	1.386359
	April	0.022516	0.008369	1.079526	1.495416	0.811214	1.040086	0.738706	0.774464	0.129022	0.032287	0.000922	0.741445	0.275165	0.030758	0.000077	0.266655	0.161223	0.272262	1.382644
	May	0.022416	0.008288	1.116805	1.546670	0.821830	1.073218	0.747017	0.790053	0.128995	0.032678	0.000916	0.749818	0.278162	0.029891	0.000076	0.266672	0.161182	0.272257	1.405350
	June	0.022231	0.008081	1.122519	1.556857	0.809473	1.074313	0.741024	0.771344	0.128987	0.032368	0.000899	0.743780	0.267971	0.029667	0.000075	0.266672	0.161146	0.272270	1.403918
	July	0.022092	0.008117	1.101164	1.556350	0.780401	1.049674	0.732827	0.742938	0.129009	0.032112	0.000875	0.735522	0.263249	0.029189	0.000075	0.266658	0.161077	0.272267	1.396891
	August	0.021672	0.008117	1.112842	1.560084	0.761109	1.032247	0.714314	0.731424	0.128977	0.031152	0.000851	0.716875	0.248251	0.028291	0.000073	0.266640	0.158136	0.272274	1.401543
	September	0.021390	0.008324	1.123967	1.535105	0.754602	1.029334	0.704484	0.706019	0.129033	0.030652	0.000844	0.706975	0.232780	0.027788	0.000070	0.266701	0.156993	0.272299	1.406098
	October	0.021570	0.008327	1.122809	1.532091	0.764589	1.032318	0.711059	0.720535	0.129034	0.030817	0.000873	0.713597	0.235129	0.027994	0.000072	0.266734	0.157398	0.272287	1.406680
	November	0.021274	0.008178	1.077619	1.521494	0.755369	0.995288	0.706276	0.714200	0.129025	0.030680	0.000870	0.708779	0.232550	0.027993	0.000073	0.266610	0.157166	0.272292	1.384073
	December	0.021173	0.008202	1.087695	1.502674	0.732301	1.004417	0.708276	0.724627	0.129018	0.030472	0.000853	0.710793	0.234090	0.027798	0.000072	0.266587	0.155203	0.272295	1.384571
		0.022053	0.008271	1.112688	1.531735	0.788854	1.043682	0.727289	0.755810	0.128993	0.031626	0.000889	0.729944	0.260278	0.029410	0.000075	0.266615	0.159570	0.272272	1.400753
2016	**Ave**	**0.021056**	**0.009215**	**1.107112**	**1.356921**	**0.755322**	**1.015642**	**0.722169**	**0.743663**	**0.128831**	**0.031037**	**0.000863**	**0.724787**	**0.241843**	**0.028347**	**0.000075**	**0.266677**	**0.150622**	**0.272286**	**1.390251**
	January	0.021048	0.008464	1.087205	1.441480	0.703495	0.994243	0.695624	0.701497	0.128532	0.029947	0.000832	0.698052	0.230092	0.027654	0.000072	0.266578	0.152225	0.272294	1.382215
	February	0.020992	0.008694	1.110532	1.433789	0.724149	1.007367	0.709281	0.713048	0.128476	0.030097	0.000824	0.711806	0.239718	0.028084	0.000074	0.266717	0.152719	0.272283	1.393766
	March	0.021402	0.008850	1.111419	1.424443	0.755642	1.017478	0.725232	0.747752	0.128851	0.030657	0.000843	0.727872	0.244922	0.028355	0.000076	0.266713	0.153620	0.272287	1.393684
	April	0.021605	0.009108	1.133867	1.430414	0.778962	1.037696	0.738195	0.765933	0.128940	0.030940	0.000873	0.740930	0.256612	0.028501	0.000076	0.266719	0.154418	0.272283	1.408391
	May	0.021366	0.009188	1.131110	1.453538	0.773927	1.023392	0.727682	0.732114	0.128808	0.030729	0.000852	0.730339	0.248059	0.028259	0.000075	0.266674	0.153175	0.272285	1.411404
	June	0.021522	0.009459	1.124309	1.425750	0.775658	1.031309	0.735964	0.739477	0.128833	0.030938	0.000858	0.738682	0.245022	0.028321	0.000075	0.266703	0.151759	0.272283	1.407909
	July	0.021250	0.009592	1.106290	1.316170	0.767483	1.018256	0.737763	0.752180	0.128927	0.031144	0.000876	0.740494	0.249296	0.028540	0.000076	0.266654	0.149713	0.272283	1.390434
	August	0.021422	0.009878	1.120877	1.311027	0.769592	1.030801	0.740203	0.762577	0.128940	0.031713	0.000901	0.742953	0.248569	0.028797	0.000076	0.266687	0.150439	0.272286	1.398982
	September	0.021084	0.009817	1.121076	1.315324	0.764056	1.026841	0.733345	0.758452	0.128931	0.031780	0.000902	0.736044	0.243803	0.028817	0.000076	0.266671	0.149856	0.272287	1.398735
	October	0.020683	0.009650	1.103935	1.237520	0.756562	1.014285	0.721114	0.761835	0.128917	0.031692	0.000890	0.723723	0.239864	0.028540	0.000077	0.266659	0.148753	0.272285	1.382197
	November	0.020344	0.009251	1.080035	1.243620	0.744259	1.004938	0.707113	0.753645	0.128930	0.031507	0.000860	0.709622	0.231683	0.028324	0.000075	0.266678	0.146218	0.272282	1.367332
	December	0.020074	0.008632	1.054690	1.249980	0.750084	0.981102	0.694507	0.735440	0.128882	0.031294	0.000847	0.696927	0.224473	0.027966	0.000075	0.266669	0.144568	0.272293	1.347964
		0.021146	0.008670	1.103052	1.433237	0.727762	1.006363	0.710046	0.720766	0.128620	0.030233	0.000833	0.712577	0.238244	0.028031	0.000074	0.266669	0.152855	0.272288	1.389888
2017	**Ave**	**0.020004**	**0.008804**	**1.065561**	**1.239267**	**0.755983**	**0.996433**	**0.703831**	**0.757880**	**0.128862**	**0.032200**	**0.000869**	**0.706316**	**0.224994**	**0.028472**	**0.000075**	**0.266695**	**0.145165**	**0.272296**	**1.353710**
	January	0.020106	0.008701	1.062286	1.233333	0.756706	0.991589	0.697438	0.745133	0.128931	0.031551	0.000847	0.699879	0.224344	0.028190	0.000075	0.266695	0.144999	0.272286	1.350920
	February	0.020015	0.008852	1.065540	1.250155	0.763726	0.999587	0.704632	0.766115	0.128875	0.032404	0.000876	0.707124	0.225205	0.028560	0.000075	0.266693	0.145488	0.272298	1.355531
	March	0.019891	0.008859	1.068857	1.234313	0.747518	0.998123	0.709421	0.762391	0.128780	0.032643	0.000883	0.711947	0.225434	0.028667	0.000075	0.266698	0.145009	0.272303	1.354679

US Dollar per Philippine Peso annual average is the reciprocal of the Philippine Peso per US Dollar annual average

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

14.1 U.S. DOLLAR RATES OF SELECTED CURRENCIES

Year-on-year % Appreciation (+) / Depreciation (-) of selected currencies vs. the US Dollar

period averages

Period	Phil Peso	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	Chinese Yuan	UAE Dirham	S.D.R.
2010	5.60	6.59	-4.75	-1.23	10.35	4.09	6.63	16.16	-0.22	4.81	9.76	6.65	9.42	8.29	13.59	0.01	0.91	0.00	-1.04
2011	4.15	9.97	4.85	3.67	4.19	17.72	8.32	12.25	-0.20	7.25	4.38	8.35	5.27	3.98	3.65	0.00	4.70	-0.01	3.45
2012	2.57	-0.04	-7.62	-1.16	-1.07	-5.67	0.63	0.36	0.35	-0.65	-1.76	0.63	-0.98	-1.94	-6.33	0.00	2.48	0.00	-2.98
2013	-0.51	-18.14	3.28	-1.33	-2.94	1.14	-0.13	-6.51	0.01	-0.36	2.99	-0.13	-1.88	1.31	-9.76	0.00	2.61	0.00	-0.78
2014	**-4.39**	**-7.69**	**0.14**	**5.40**	**-6.69**	**1.46**	**-1.22**	**-6.68**	**0.02**	**-2.03**	**3.97**	**-1.22**	**-3.74**	**-5.58**	**-12.55**	**-0.02**	**-0.18**	**0.00**	**0.05**
January	-9.34	-14.47	2.58	3.11	-9.13	2.35	-3.47	-15.45	-0.05	-3.47	0.02	-3.48	-7.94	-8.62	-20.78	0.00	2.84	0.00	0.03
February	-9.41	-8.90	2.16	6.75	-8.87	2.84	-2.17	-13.06	-0.04	-2.22	1.46	-2.18	-6.42	-8.68	-18.75	0.00	2.58	0.00	0.72
March	-9.11	-7.26	6.47	10.27	-7.66	7.37	-1.70	-12.05	-0.04	-2.22	2.72	-1.71	-5.24	-8.81	-15.12	0.00	0.76	0.00	2.85
April	-7.84	-4.99	6.13	9.39	-7.33	6.17	-1.36	-10.30	0.11	-1.29	7.30	-1.36	-6.31	-10.11	-14.97	-0.01	-0.59	0.00	2.93
May	-5.98	-0.88	5.87	10.18	-6.31	7.70	-0.21	-6.19	0.12	-1.16	8.44	-0.21	-6.56	-8.59	-15.41	-0.01	-1.55	0.00	3.20
June	-2.08	-4.58	3.09	9.16	-4.77	4.26	0.69	-1.00	0.11	-0.21	11.25	0.69	-2.45	-5.49	-16.94	-0.01	-1.58	0.00	1.82
July	-0.25	-1.96	3.64	12.52	-2.85	5.45	1.99	2.52	0.08	0.02	10.53	2.00	0.16	-3.25	-13.98	0.00	-1.07	0.00	2.60
August	0.22	-4.84	0.13	8.20	-4.80	1.90	1.93	3.22	0.07	-0.07	8.91	1.93	2.94	-1.49	-10.19	0.00	-0.56	0.00	0.66
September	-0.55	-7.33	-3.22	3.01	-5.73	-1.14	0.11	-1.92	0.03	-1.43	5.07	0.11	1.35	-1.38	-4.68	-0.01	-0.31	0.00	-1.31
October	-3.61	-9.27	-6.88	-0.04	-7.59	-5.10	-2.32	-7.65	-0.05	-3.30	0.64	-2.33	-2.67	-3.88	-6.40	-0.03	-0.36	0.00	-3.38
November	-3.11	-13.83	-7.49	-1.89	-7.41	-5.26	-3.66	-7.22	-0.03	-3.84	-3.01	-3.68	-4.45	-3.60	-5.03	-0.04	-0.51	0.00	-4.12
December	-1.31	-13.33	-9.68	-4.28	-7.67	-8.00	-4.25	-7.87	-0.01	-5.02	-4.26	-4.27	-6.54	-1.94	-3.17	-0.07	-1.70	0.00	-5.12
2015	**-2.43**	**-12.82**	**-16.50**	**-7.23**	**-13.49**	**-4.98**	**-7.77**	**-16.63**	**0.03**	**-4.52**	**-6.84**	**-7.80**	**-15.66**	**-4.95**	**-11.31**	**0.00**	**-1.93**	**0.00**	**-7.95**
January	0.72	-12.27	-14.80	-8.13	-9.92	-4.22	-4.95	-8.75	0.05	-4.73	-2.12	-4.97	-7.81	0.50	-3.49	-0.14	-2.73	-0.01	-7.39
February	1.52	-13.91	-16.84	-7.50	-11.64	-4.19	-6.51	-13.16	0.05	-3.96	-2.72	-6.53	-8.09	0.18	-6.35	-0.06	-2.78	-0.01	-8.23
March	0.78	-15.00	-21.53	-9.76	-11.86	-10.00	-7.84	-14.66	0.04	-3.32	-3.68	-7.87	-10.59	-0.64	-12.24	0.00	-1.17	0.00	-10.42
April	0.51	-14.15	-21.81	-10.63	-10.81	-8.15	-6.91	-16.90	0.04	-2.44	-3.76	-6.94	-10.40	-0.61	-11.72	0.00	0.36	0.00	-10.67
May	-1.54	-15.62	-18.71	-8.19	-10.52	-4.67	-6.17	-15.05	0.00	-1.57	-6.11	-6.19	-10.19	-2.84	-12.22	0.01	0.55	0.00	-9.18
June	-2.59	-17.52	-17.47	-7.92	-12.35	-3.78	-6.94	-17.57	-0.02	-2.92	-8.40	-6.96	-13.76	-3.52	-10.70	0.02	0.45	0.00	-8.90
July	-3.97	-17.48	-18.77	-8.92	-16.36	-5.92	-8.59	-20.92	-0.02	-3.89	-10.85	-8.62	-16.23	-6.24	-12.62	0.01	-0.12	0.00	-9.43
August	-5.15	-16.57	-16.55	-6.74	-16.91	-6.18	-10.51	-21.42	-0.04	-6.61	-12.75	-10.54	-21.06	-9.37	-14.88	0.00	-2.64	0.01	-8.23
September	-5.72	-10.94	-13.00	-5.94	-17.06	-3.78	-10.76	-22.30	0.02	-7.81	-12.84	-10.80	-25.33	-10.65	-17.54	0.03	-3.62	0.01	-6.38
October	-3.37	-10.24	-11.55	-4.79	-14.32	-1.78	-9.09	-17.95	0.10	-6.36	-7.45	-9.13	-23.19	-9.20	-12.30	0.06	-3.54	0.01	-5.38
November	-4.37	-5.11	-13.65	-3.67	-14.49	-4.08	-8.20	-17.51	0.05	-5.84	-4.74	-8.23	-22.31	-8.26	-10.68	0.03	-3.74	0.01	-5.68
December	-5.38	-2.39	-12.03	-4.06	-15.69	-2.33	-6.69	-12.65	0.04	-4.81	-5.96	-6.71	-18.87	-8.59	-10.53	0.05	-4.04	0.01	-5.11
2016	**-4.19**	**11.49**	**-0.31**	**-11.27**	**-3.68**	**-2.38**	**-0.49**	**-1.27**	**-0.13**	**-1.57**	**-2.55**	**-0.49**	**-6.30**	**-3.17**	**0.41**	**0.02**	**-5.39**	**0.00**	**-0.65**
January	-6.12	0.31	-6.40	-4.78	-14.80	-6.25	-6.56	-13.38	-0.35	-5.33	-9.46	-6.59	-17.69	-9.48	-9.27	0.11	-5.31	0.01	-2.81
February	-7.17	3.12	-2.20	-6.36	-9.40	-5.94	-3.59	-8.45	-0.37	-5.05	-9.26	-3.61	-13.68	-8.52	-5.83	0.08	-4.55	0.01	-1.33
March	-4.88	6.48	2.41	-5.04	-4.81	-0.49	0.14	-3.42	-0.04	-3.63	-6.34	0.14	-10.13	-7.59	-1.32	0.03	-4.10	0.01	0.53
April	-4.04	8.83	5.03	-4.35	-3.98	-0.23	-0.07	-1.10	-0.06	-4.17	-5.31	-0.07	-6.74	-7.34	-1.76	0.02	-4.22	0.01	1.86
May	-4.68	10.86	1.28	-6.02	-5.83	-4.64	-2.59	-7.33	-0.14	-5.96	-6.94	-2.60	-10.82	-5.46	-1.95	0.00	-4.97	0.01	0.43
June	-3.19	17.06	0.16	-8.42	-4.18	-4.00	-0.68	-4.13	-0.12	-4.42	-4.58	-0.69	-8.56	-4.54	-0.56	0.01	-5.83	0.00	0.28
July	-3.81	18.17	0.47	-15.43	-1.66	-2.99	0.67	1.24	-0.06	-3.01	0.08	0.68	-5.30	-2.22	1.64	0.00	-7.06	0.01	-0.46
August	-1.15	21.70	0.72	-15.96	1.11	-0.14	3.62	4.26	-0.03	1.80	5.94	3.64	0.13	1.79	4.27	0.02	-4.87	0.00	-0.18
September	-1.43	17.94	-0.26	-14.32	1.25	-0.24	4.10	7.43	-0.08	3.68	6.86	4.11	4.74	3.70	9.37	-0.01	-4.55	0.00	-0.52
October	-4.11	15.89	-1.68	-19.23	-1.05	-1.75	1.41	5.73	-0.09	2.84	1.89	1.42	2.01	1.95	6.47	-0.03	-5.49	0.00	-1.74
November	-4.37	13.12	0.22	-18.26	-1.47	0.97	0.12	5.52	-0.07	2.70	-1.10	0.12	-0.37	1.18	2.62	0.03	-6.97	0.00	-1.21
December	-5.19	5.24	-3.03	-16.82	2.43	-2.32	-1.94	1.49	-0.11	2.70	-0.64	-1.95	-4.11	0.61	3.40	0.03	-6.85	0.00	-2.64
2017	**-5.40**	**1.55**	**-3.40**	**-13.53**	**3.88**	**-0.99**	**-0.88**	**5.15**	**0.19**	**6.50**	**4.27**	**-0.88**	**-5.56**	**1.57**	**1.40**	**0.01**	**-5.03**	**0.00**	**-2.60**
January	-4.47	2.80	-2.29	-14.44	7.56	-0.27	0.26	6.22	0.31	5.36	1.73	0.26	-2.50	1.94	3.90	0.04	-4.75	0.00	-2.26
February	-4.65	1.81	-4.05	-12.81	5.47	-0.77	-0.66	7.44	0.31	7.67	6.34	-0.66	-6.05	1.70	1.42	-0.01	-4.74	0.01	-2.74
March	-7.06	0.09	-3.83	-13.35	-1.08	-1.90	-2.18	1.96	-0.05	6.48	4.75	-2.19	-7.96	1.10	-1.01	-0.01	-5.61	0.01	-2.80

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