14 CROSS RATES OF THE PESO

in pesos per unit of foreign currency

end of period

Period	U S 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	Chinese Yuan	UAE Dirham	SDR
1997	39.9750	0.3066	n.a.	67.1020	27.8513	27.8960	23.8799	26.2036	5.1591	1.2300	0.0267	23.9515	10.4224	0.8903	0.0078	10.6583	n.a.	10.8841	54.1829
1998	39.0590	0.3368	n.a.	65.4434	25.1783	28.5477	23.5012	23.6894	5.0427	1.2126	0.0323	23.5721	10.2790	1.0643	0.0050	10.4143	n.a.	10.6353	54.7834
1999	40.3130	0.3938	40.5952	65.1055	27.8021	25.2936	24.1468	26.0134	5.1865	1.2838	0.0353	24.2193	10.6090	1.0750	0.0057	10.7501	n.a.	10.9773	55.3236
2000	49.9980	0.4368	46.4931	74.7470	33.3276	30.5873	28.8007	27.6095	6.4112	1.5105	0.0399	28.8839	13.1591	1.1585	0.0052	13.3328	n.a.	13.6142	65.1144
2001	51.4040	0.3904	45.3949	74.7106	32.1858	30.6177	27.7335	26.0669	6.5926	1.4674	0.0390	27.7335	13.5274	1.1619	0.0049	13.7074	n.a.	13.9989	64.4848
2002	53.0960	0.4428	55.1136	85.0120	34.0840	37.8635	30.4572	29.8560	6.8085	1.5293	0.0442	30.5448	13.9745	1.2348	0.0060	14.1590	n.a.	14.4574	71.7008
2003	55.5690	0.5188	69.3779	98.5183	42.3996	44.4623	32.5574	41.2325	7.1588	1.6363	0.0464	32.6531	14.6254	1.4040	0.0066	14.8184	n.a.	15.1303	82.2588
2004	56.2670	0.5460	76.6019	108.4828	46.2190	49.6488	34.3050	43.7978	7.2387	1.7570	0.0540	34.4099	14.8091	1.4411	0.0060	15.0042	n.a.	15.3216	87.2639
2005	53.0670	0.4503	62.8207	91.0842	45.5471	40.3000	31.7557	38.7747	6.8453	1.6052	0.0524	31.8510	14.0415	1.2959	0.0054	14.1497	n.a.	14.4487	76.1363
2006	49.1320	0.4131	64.6037	96.4559	42.3442	40.2161	31.9184	38.7049	6.3218	1.5047	0.0529	32.0224	13.9145	1.3713	0.0055	13.1019	6.2876	13.3780	73.8533
2007	41.4010	0.3642	60.5572	82.6405	42.2158	36.3326	28.4641	36.3039	5.3078	1.2730	0.0441	28.5623	12.4253	1.3893	0.0044	11.0462	5.6578	11.2730	64.8865
2008	47.4850	0.5221	66.2463	70.0879	39.0566	43.6644	32.6178	32.2194	6.1273	1.4384	0.0357	32.7302	13.6923	1.3732	0.0044	12.6556	6.9336	12.9299	73.2822
2009	46.3560	0.5059	66.6646	74.1881	44.4747	44.8101	32.8812	41.1395	5.9772	1.4361	0.0397	32.9983	13.5247	1.3887	0.0049	12.3590	6.7871	12.6207	72.6508
2010	43.8850	0.5374	58.0335	68.0261	43.8718	46.3900	33.8149	44.6398	5.6394	1.4987	0.0384	33.9457	14.2115	1.4555	0.0049	11.7024	6.6280	11.9487	67.2304
2011	43.9280	0.5638	56.8428	67.8819	42.8942	46.6030	33.7156	44.3234	5.6513	1.4474	0.0380	33.8454	13.8837	1.3937	0.0048	11.7141	6.9493	11.9600	67.7960
2012	41.1920	0.4787	54.5300	66.3232	41.3948	45.1122	33.5658	42.6727	5.3144	1.4190	0.0384	33.7032	13.4658	1.3444	0.0043	10.9845	6.6055	11.2157	63.4966
2013	44.4140	0.4239	60.8161	72.8967	41.7229	49.5471	34.8618	39.4581	5.7271	1.4808	0.0419	34.9992	13.4751	1.3529	0.0036	11.8428	7.3114	12.0934	68.2621
2014	44.6170	0.3706	54.3390	69.4062	38.3967	45.1864	33.5693	36.2063	5.7489	1.4071	0.0406	33.6961	12.7879	1.3565	0.0036	11.8899	7.1813	12.1476	64.6527
2015	47.1660	0.3920	51.7411	70.1783	33.9324	47.7727	33.3990	34.2652	6.0857	1.4377	0.0404	33.5176	10.9816	1.3055	0.0034	12.5766	7.2697	12.8433	65.5768
2016	49.8130	0.4251	51.8404	60.8715	36.7515	48.4421	34.2357	35.7757	6.4212	1.5365	0.0411	34.3538	11.1190	1.3839	0.0037	13.2806	7.1612	13.5634	66.6274

n.a. - not available

Source: Reference Exchange Rate Bulletin, Bangko Sentral ng Pilipinas (BSP)

14.1 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	Chinese Yuan	UAE Dirham	SDR
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	n.a.	n.a.	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	n.a.	n.a.	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	n.a.	10.6034	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	n.a.	11.9871	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	n.a.	13.8857	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	n.a.	14.0510	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	n.a.	14.7585	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	14.7490	1.3932	0.0063	14.9438	n.a.	15.2579	82.9977
2005	55.0855	0.5015	68.6102	100.2975	45.4988	44.3124	33.0098	41.9921	7.0830	1.7161	0.0538	33.1090	14.5482	1.3697	0.0057	14.6892	n.a.	14.9992	81.3908
2006	51.3143	0.4414	64.4473	94.5112	45.2609	40.9739	32.2006	38.6356	6.6060	1.5794	0.0538	32.3020	13.9972	1.3542	0.0056	13.6836	n.a.	13.9722	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	6.0625	12.5679	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	6.4073	12.1101	70.1843
2009	47.6372	0.5099	66.3788	74.5944	41.8951	43.9625	32.6818	37.6693	6.1458	1.4427	0.0376	32.7944	13.5294	1.3888	0.0046	12.7028	6.9734	12.9717	73.4364
2010	45.1097	0.5144	59.8705	69.7563	43.7844	43.3050	32.9847	41.4212	5.8067	1.4314	0.0390	33.1059	14.0128	1.4232	0.0050	12.0295	6.6622	12.2830	68.8123
2011	43.3131	0.5436	60.2791	69.4551	43.8119	48.9662	34.3201	44.6817	5.5645	1.4746	0.0391	34.4567	14.1716	1.4219	0.0049	11.5500	6.6984	11.7930	68.3620
2012	42.2288	0.5299	54.3079	66.9249	42.2570	45.0619	33.6685	43.7274	5.4441	1.4282	0.0375	33.8041	13.6818	1.3595	0.0045	11.2607	6.6925	11.4975	64.6712
2013	42.4462	0.4356	56.3942	66.4139	41.2098	45.8201	33.7996	41.0195	5.4725	1.4305	0.0388	33.9347	13.4839	1.3832	0.0041	11.3184	6.9048	11.5567	64.5058
2014	44.3952	0.4208	59.0432	73.1731	40.2315	48.6018	34.9268	40.0974	5.7252	1.4659	0.0422	35.0648	13.5828	1.3672	0.0037	11.8363	7.2076	12.0872	67.4863
2015	45.5028	0.3760	50.5291	69.5888	35.6520	47.3197	33.0064	34.2412	5.8697	1.4340	0.0403	33.1266	11.7236	1.3308	0.0034	12.1317	7.2423	12.3892	63.6733
2016	47.4925	0.4375	52.5568	64.3793	35.8617	48.2201	34.2839	35.3147	6.1185	1.4741	0.0410	34.4082	11.4772	1.3461	0.0036	12.6651	7.1506	12.9315	66.0080

n.a. - not available

Source: Reference Exchange Rate Bulletin, Bangko Sentral ng Pilipinas (BSP)

14.2 CROSS RATES OF THE PESO

annual percent appreciation (+) / depreciation (-)

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	Chinese Yuan	UAE Dirham	SDR
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	n.a.	n.a.	-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	n.a.	n.a.	-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	n.a.	n.a.	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	n.a.	-11.54	-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	n.a.	-13.67	-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	n.a.	-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	n.a.	-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	-6.96	-6.15	-3.28	-6.19	0.62	-3.28	n.a.	-3.27	-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	10.54	1.73	n.a.	1.72	1.97
2006	7.35	13.62	6.46	6.12	0.53	8.15	2.51	8.69	7.22	8.66	0.04	2.50	3.94	1.14	1.61	7.35	n.a.	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	8.22	5.52	4.24	-5.51	10.81	11.09	n.a.	11.17	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	-5.38	3.78	0.57
2009	-6.64	-15.28	-1.82	10.02	-0.23	-6.62	-4.19	-0.08	-7.05	-2.23	8.94	-4.18	-1.41	-3.49	0.27	-6.63	-8.12	-6.64	-4.43
2010	5.60	-0.88	10.87	6.94	-4.32	1.52	-0.92	-9.06	5.84	0.79	-3.79	-0.94	-3.45	-2.42	-7.11	5.60	4.67	5.61	6.72
2011	4.15	-5.35	-0.68	0.43	-0.06	-11.56	-3.89	-7.30	4.35	-2.93	-0.26	-3.92	-1.12	0.09	0.44	4.15	-0.54	4.15	0.66
2012	2.57	2.58	11.00	3.78	3.68	8.66	1.94	2.18	2.21	3.25	4.42	1.93	3.58	4.59	9.42	2.57	0.09	2.57	5.71
2013	-0.51	21.66	-3.70	0.77	2.54	-1.65	-0.39	6.60	-0.52	-0.16	-3.45	-0.38	1.47	-1.72	10.65	-0.51	-3.08	-0.51	0.26
2014	-4.39	3.51	-4.49	-9.24	2.43	-5.72	-3.23	2.30	-4.41	-2.41	-8.01	-3.22	-0.73	1.17	9.10	-4.38	-4.20	-4.39	-4.42
2015	-2.43	11.90	16.85	5.15	12.85	2.71	5.82	17.10	-2.46	2.22	4.77	5.85	15.86	2.73	9.93	-2.44	-0.48	-2.44	5.99
2016	-4.19	-14.05	-3.86	8.09	-0.58	-1.87	-3.73	-3.04	-4.07	-2.72	-1.73	-3.72	2.15	-1.13	-4.56	-4.21	1.28	-4.19	-3.54

n.a. - not available

Source: Reference Exchange Rate Bulletin, Bangko Sentral ng Pilipinas (BSP)