ธนาคารกรุงเทพ Bangkok Bank

Research Department

PH: Economic Report
Economic Indicators
19 เมษายน 2567

เศรษฐกิจฟิลิปปินส์ Q4/2566

- GDP ฟิลิปปินส์ Q4/66 ขยายตัว 5.5% YoY และ 16.4% QoQ หากพิจารณา ปี 66 ขยายตัว 5.5% YoY
- Q4/66 การส่งออกสินค้า มูลค่า 18.5 Bn USD หดตัว 10.7% YoY และ 6.1% QoQ การนำเข้าสินค้า มูลค่า 31.7 Bn USD หดตัว 1.4% YoY แต่ขยายตัวเพียง 0.7% QoQ ส่งผลให้ดุลการค้า ขาดดุล 13.2 Bn USD ขาดดุลเพิ่มขึ้นจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา ปี 66 การส่งออกสินค้า มูลค่า 73.5 Bn USD หดตัว 7.6% YoY การนำเข้าสินค้า มูลค่า 126.2 Bn USD หดตัว 8.1% YoY ส่งผลให้ดุลการค้า ขาดดุล 52.6 Bn USD ขาดดุลลดลงจากปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q4/66 ขยายตัว 4.3% YoY และ 1.1% QoQ หากพิจารณา ปี 66 ขยายตัว 6.0% YoY

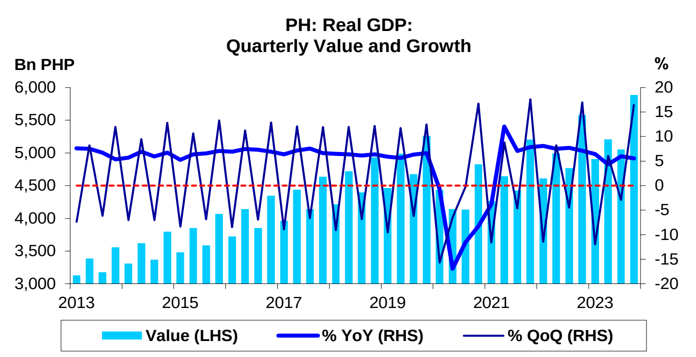
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-67)

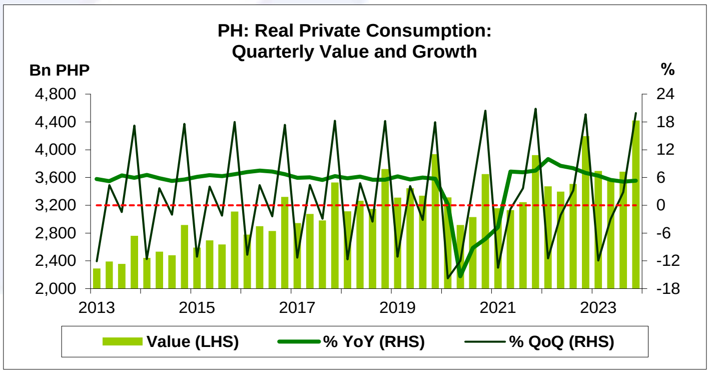
	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
Real GDP (PHP)	-	5	5	5	5	-	Dec-23
Private Consumption (PHP)	-	5	5	5	5	-	Dec-23
Government Consumption (PHP)	-	4	5	5	5	-	Dec-23
Investment (PHP)	-	5	5	5	4	-	Dec-23
Export of Goods Value (USD)	3	4	4	5	4	5	Feb-24
Import of Goods Value (USD)	4	4	5	5	5	5	Feb-24
Trade Balance (USD)	2	2	1	1	1	1	Feb-24
Current Account Balance (USD)	3	3	2	2	3	3	Dec-23
International Reserve (USD)	5	5	5	5	5	5	Mar-24
Unemployment Rate	-	3	2	2	2	-	Mar-24
CPI	5	5	5	5	5	5	Mar-24
PHP/USD	5	5	5	5	5	5	Mar-24

หมายเหตุ: 5 สูง 4 ค่อนข้างสูง 3 ปานกลาง 2 ค่อนข้างต่ำ 1 ต่ำ

อัตราการเปลี่ยนแปลงรายปี (ปี 2556-66)

%	Average YoY Growth	CAGR
Real GDP (PHP)	5.0	4.9
Private Consumption (PHP)	4.8	4.7
Government Consumption (PHP)	7.1	7.1
Investment (PHP)	7.5	6.7
Export of Goods Value (USD)	3.0	2.6
Import of Goods Value (USD)	8.2	7.3
CPI	3.4	3.4
PHP/USD	2.8	2.7

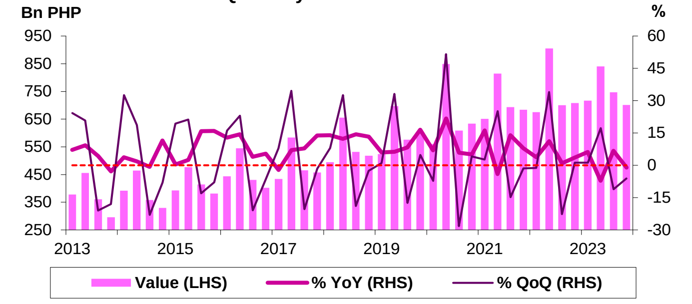




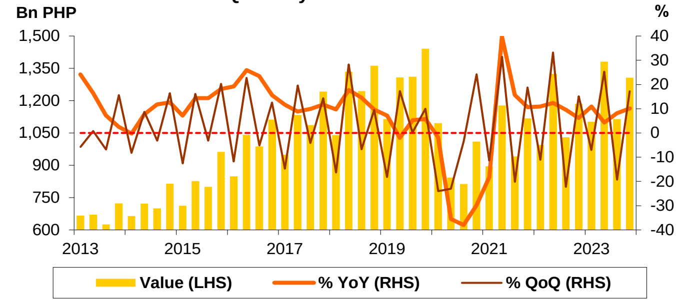
ที่มา: Department of Statistics of Malaysia, CEIC and IMF

หมายเหตุ: 1. CAGR คือ Compound Annual Growth Rate
2. GDP หมายถึง GDP ตามราคาคงที่

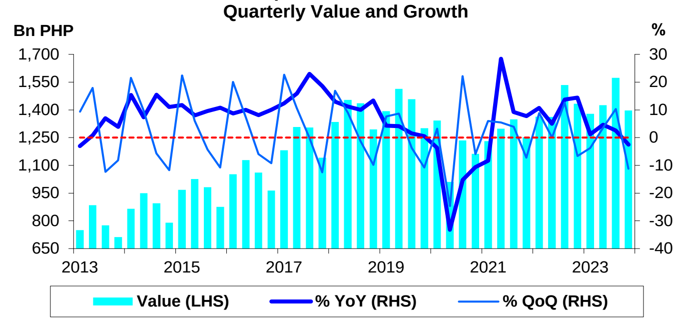
PH: Real Government Consumption: Quarterly Value and Growth



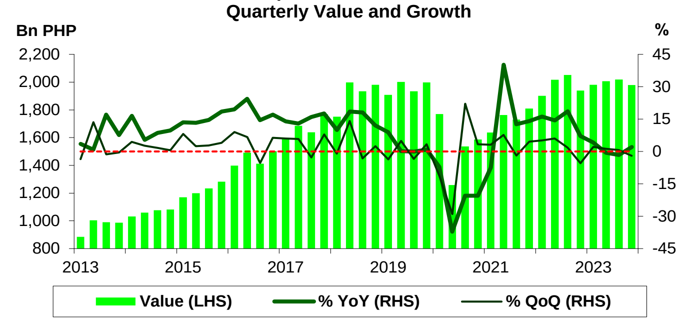
PH: Real Investment: Quarterly Value and Growth



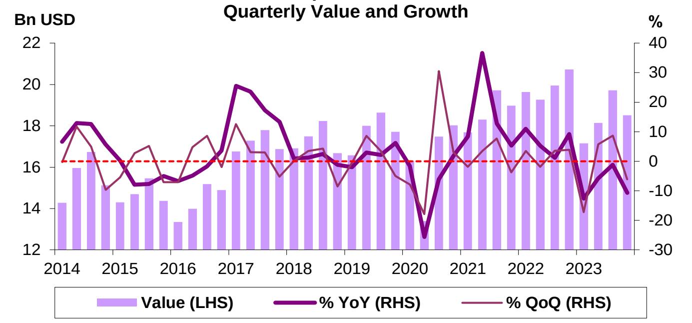
PH: Real Export of Goods and Services: Quarterly Value and Growth



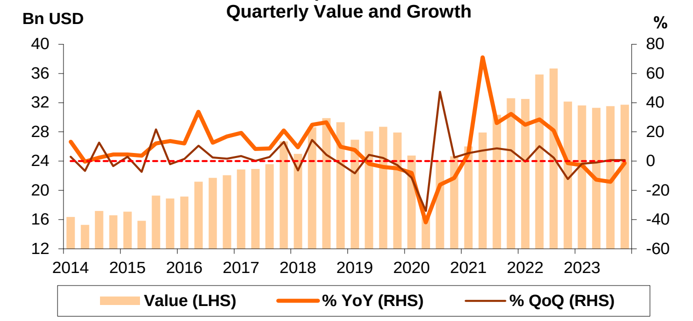
PH: Real Import of Goods and Services: Quarterly Value and Growth



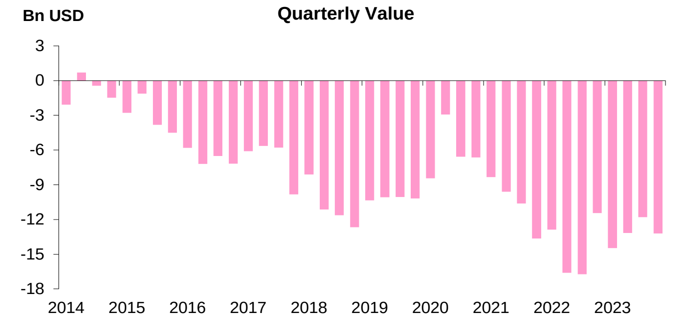
PH: Export of Goods: Quarterly Value and Growth



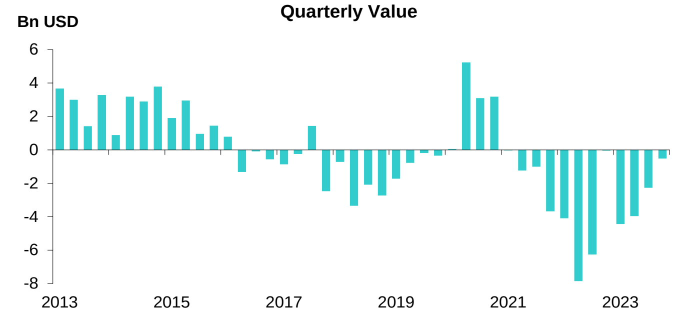
PH: Import of Goods: Quarterly Value and Growth



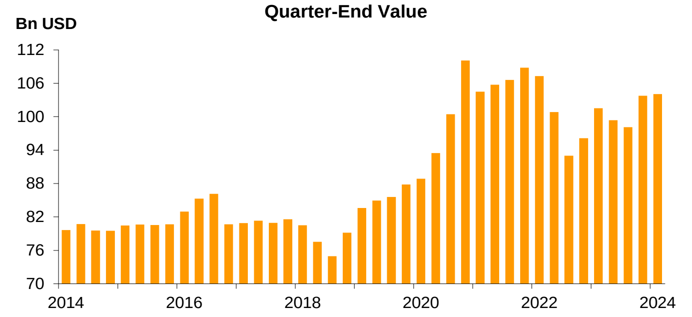
PH: Trade Balance: Quarterly Value



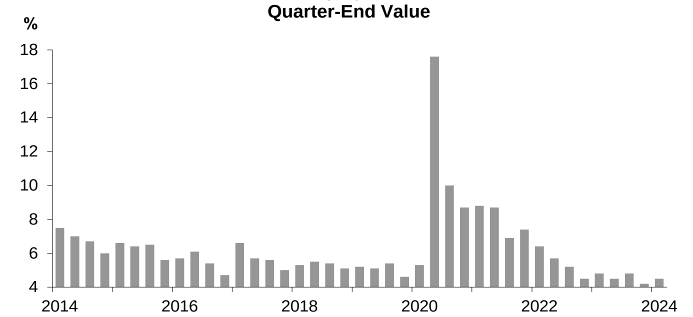
PH: Current Account Balance: Quarterly Value



PH: International Reserve: Quarter-End Value



PH: Unemployment Rate: Quarter-End Value



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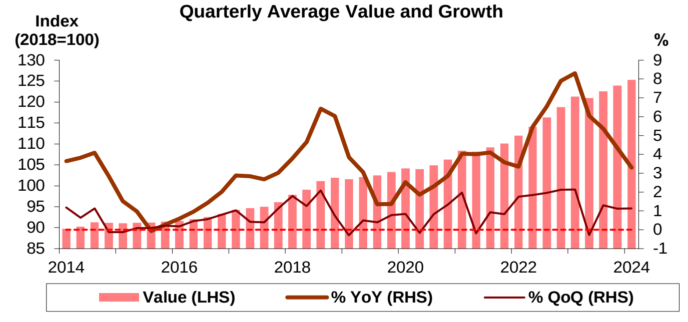
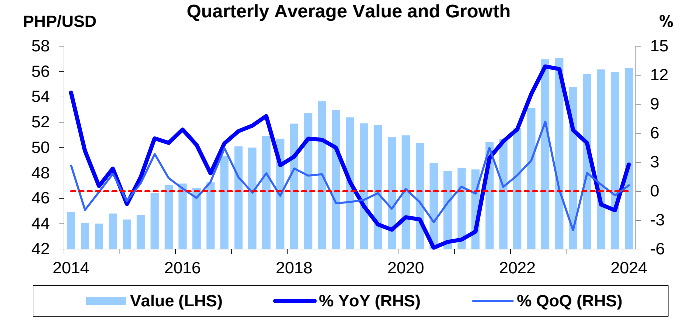
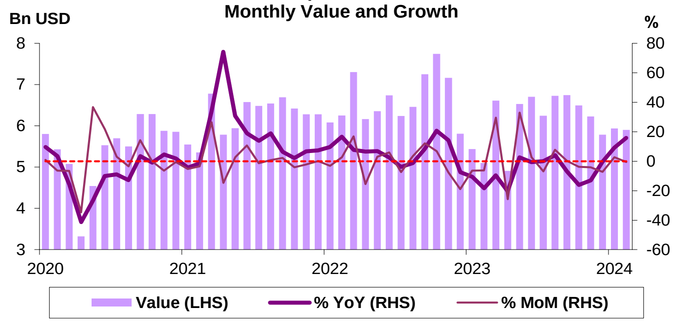
PH: Consumer Price Index: Quarterly Average Value and Growth



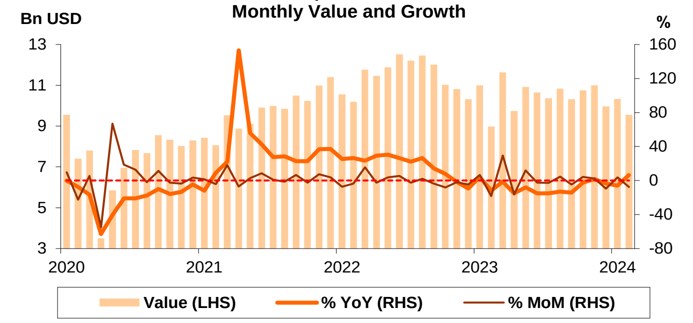
PH: Exchange Rate: Quarterly Average Value and Growth



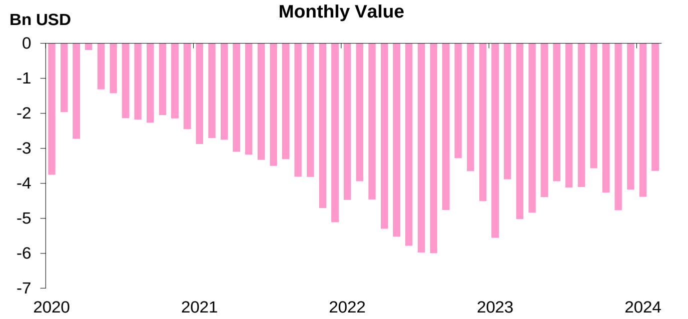
PH: Export of Goods: Monthly Value and Growth



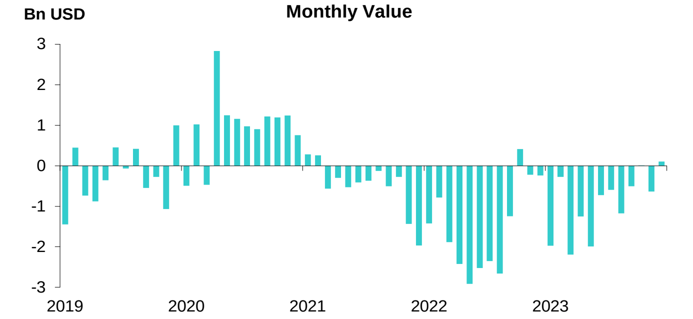
PH: Import of Goods: Monthly Value and Growth



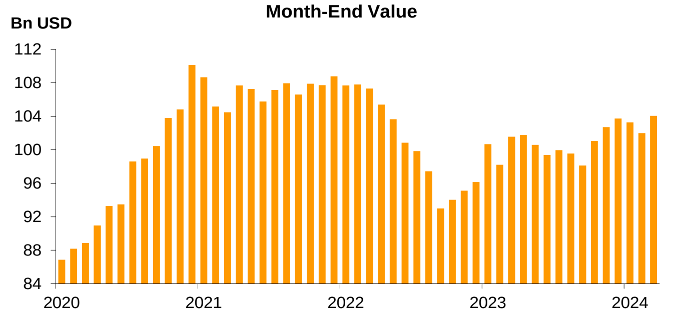
PH: Trade Balance: Monthly Value



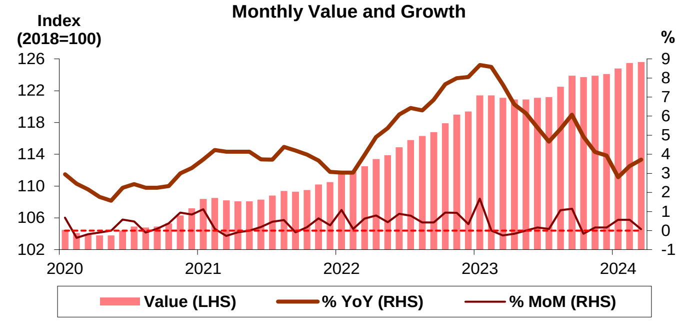
PH: Current Account Balance: Monthly Value



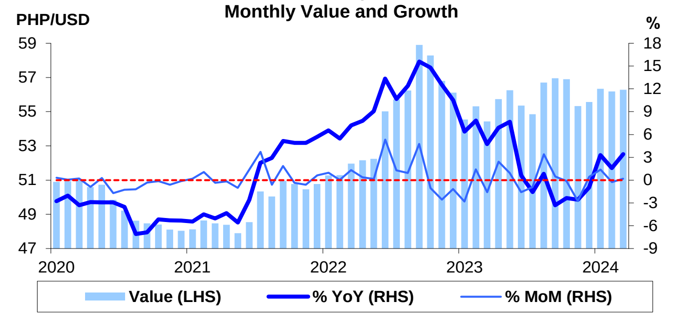
PH: International Reserve: Month-End Value



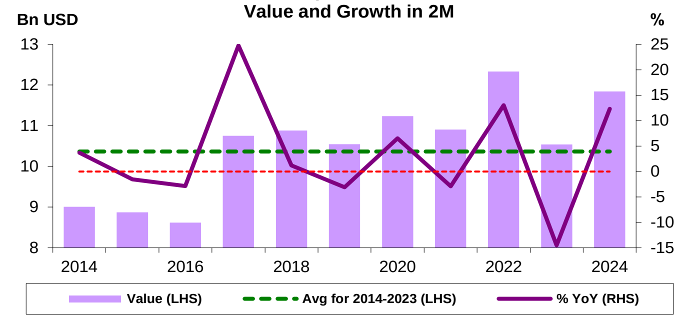
PH: Consumer Price Index: Monthly Value and Growth



PH: Exchange Rate: Monthly Value and Growth



PH: Export of Goods: Value and Growth in 2M



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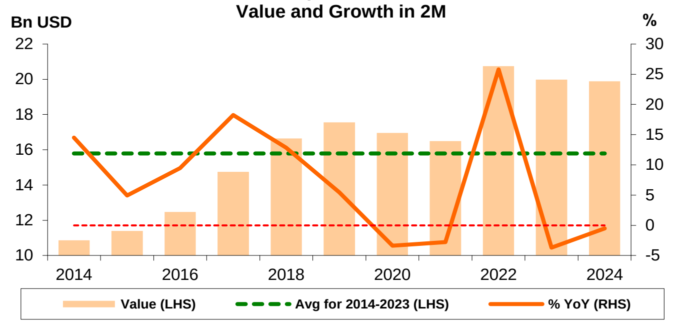
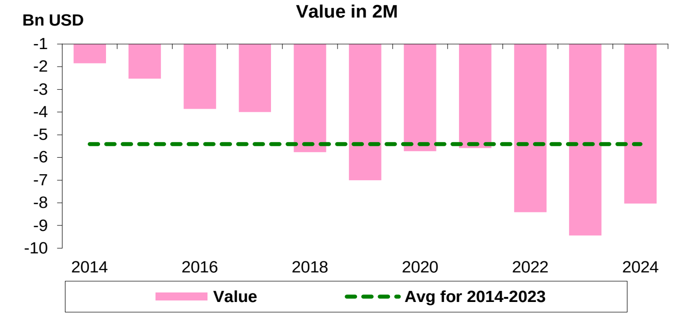
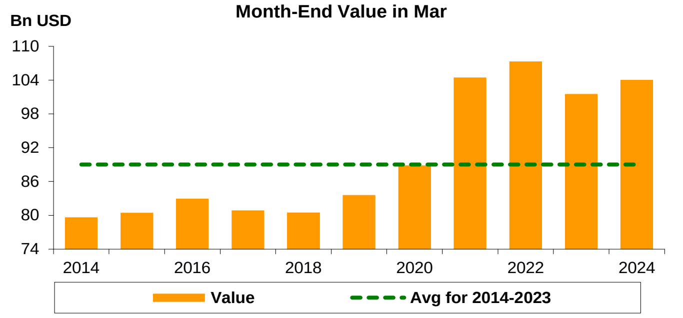
PH: Import of Goods: Value and Growth in 2M



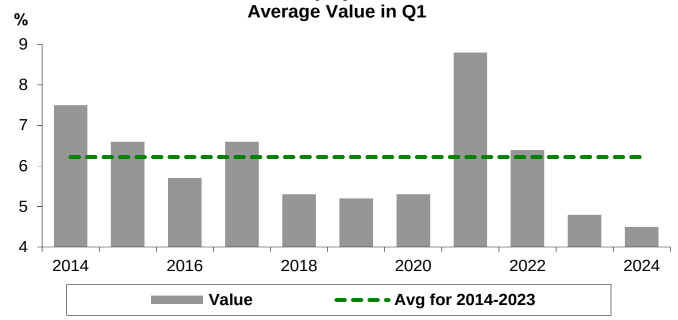
PH: Trade Balance: Value in 2M



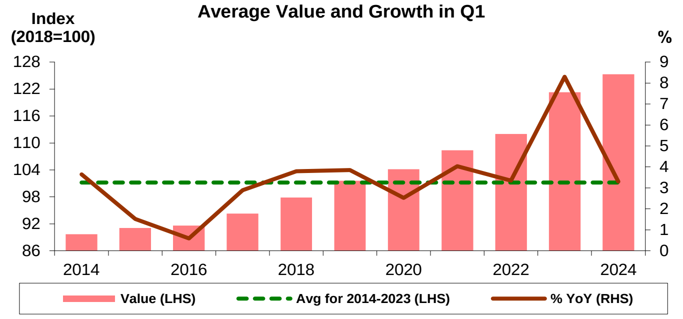
PH: International Reserve: Month-End Value in Mar



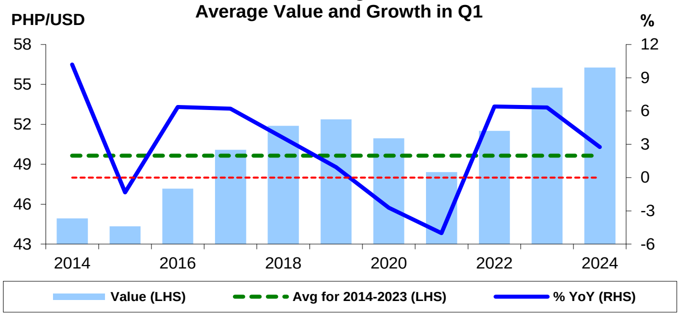
PH: Unemployment Rate: Average Value in Q1



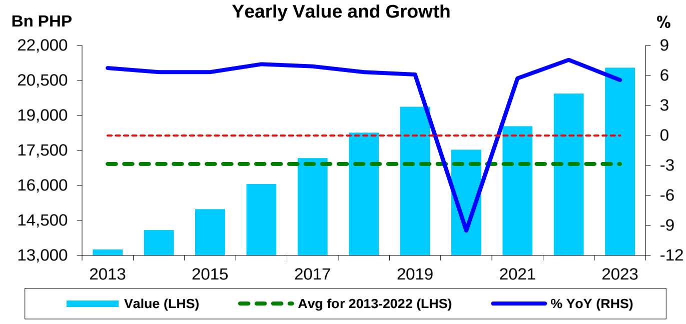
PH: Consumer Price Index: Average Value and Growth in Q1



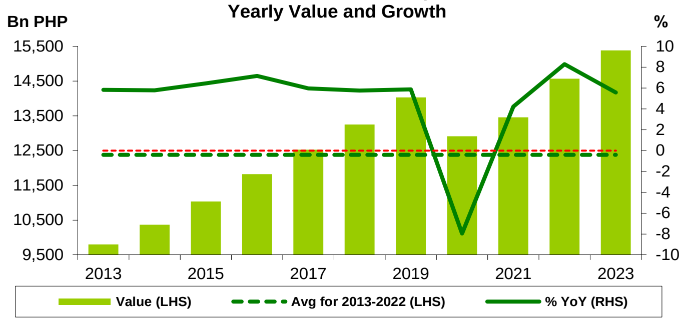
PH: Exchange Rate: Average Value and Growth in Q1



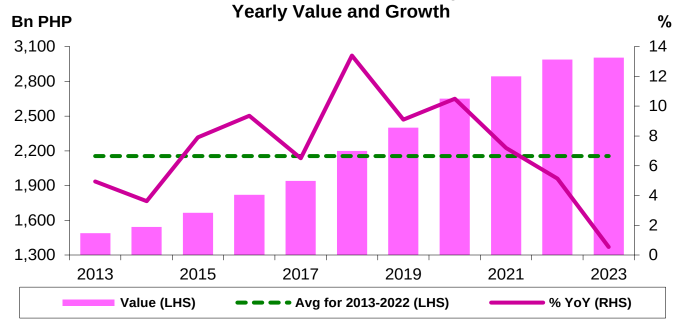
PH: Real GDP: Yearly Value and Growth



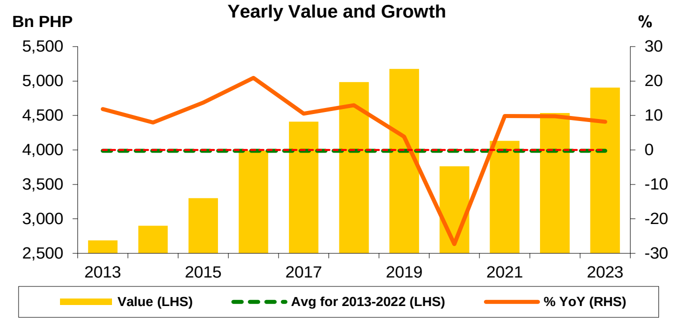
PH: Real Private Consumption: Yearly Value and Growth



PH: Real Government Consumption: Yearly Value and Growth



PH: Real Investment: Yearly Value and Growth



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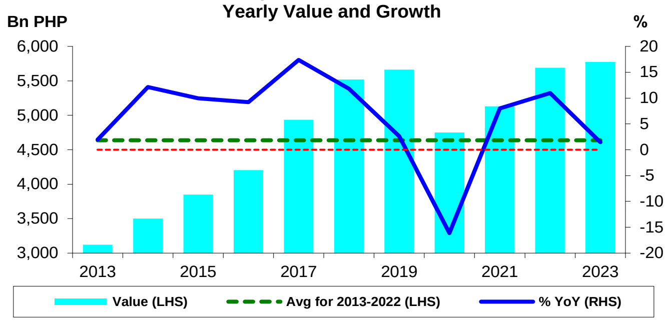
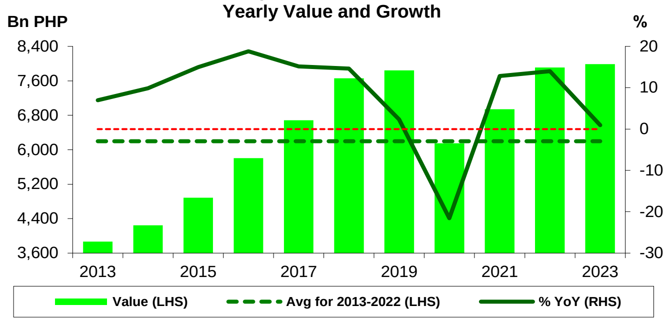
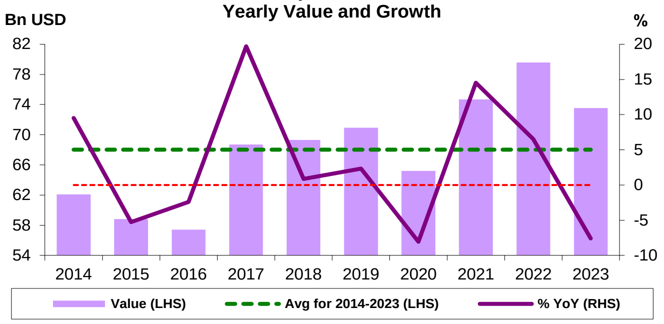
PH: Real Export of Goods and Services: Yearly Value and Growth



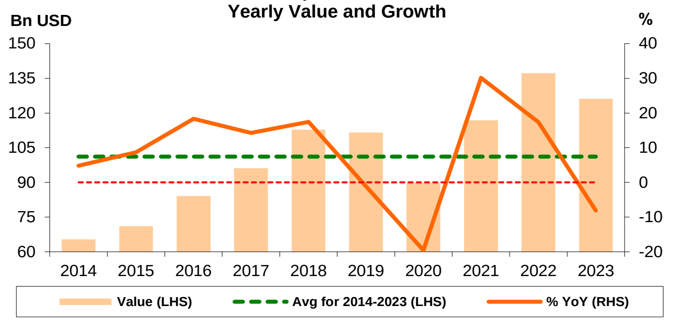
PH: Real Import of Goods and Services: Yearly Value and Growth



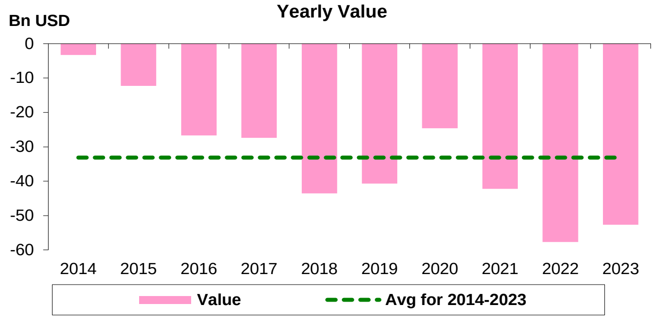
PH: Export of Goods: Yearly Value and Growth



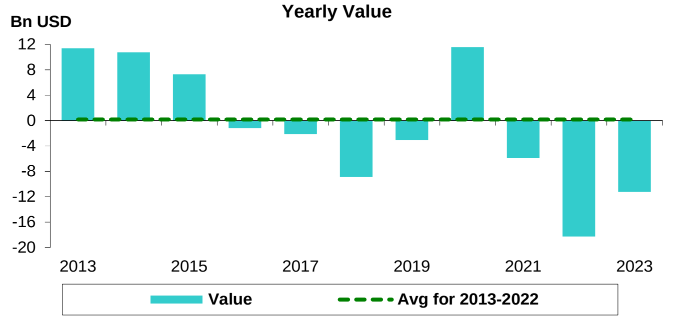
PH: Import of Goods: Yearly Value and Growth



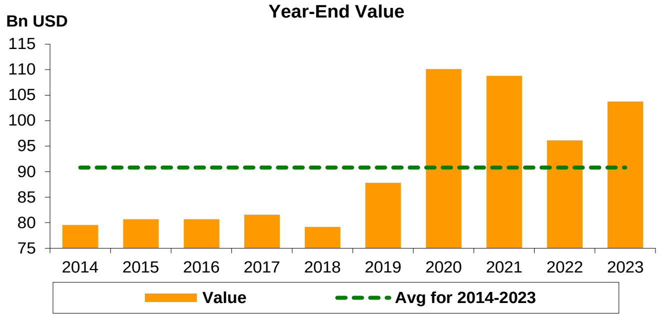
PH: Trade Balance: Yearly Value



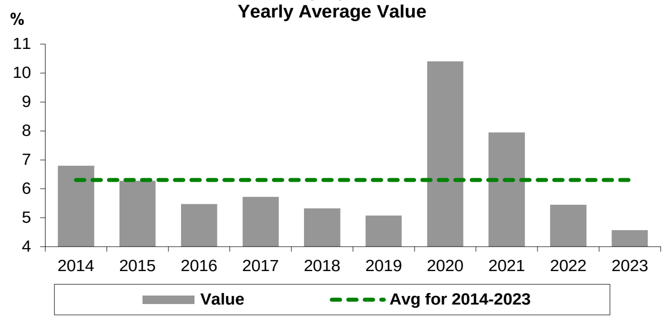
PH: Current Account Balance: Yearly Value



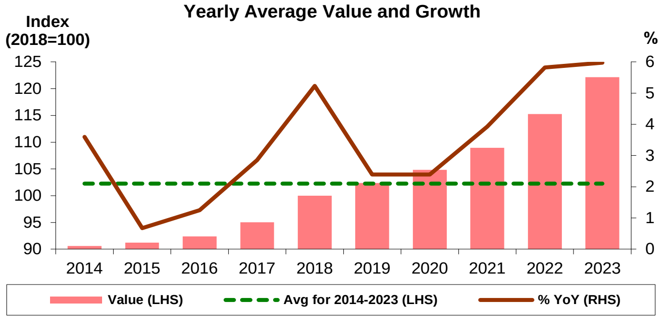
PH: International Reserve: Year-End Value



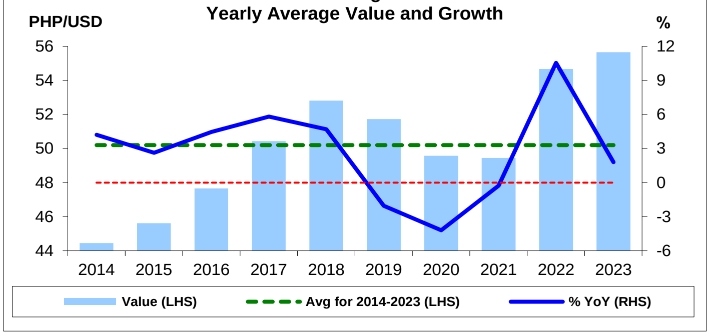
PH: Unemployment Rate: Yearly Average Value

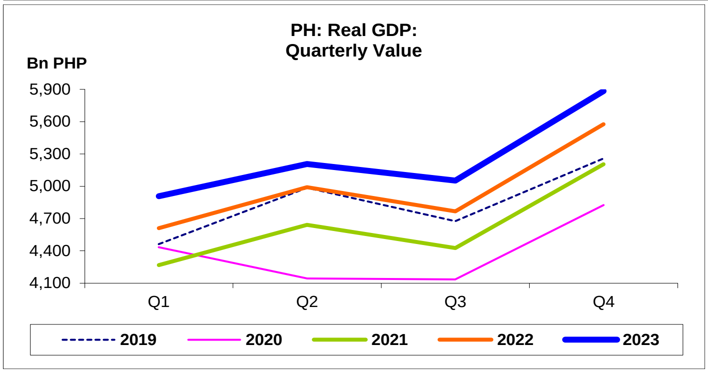


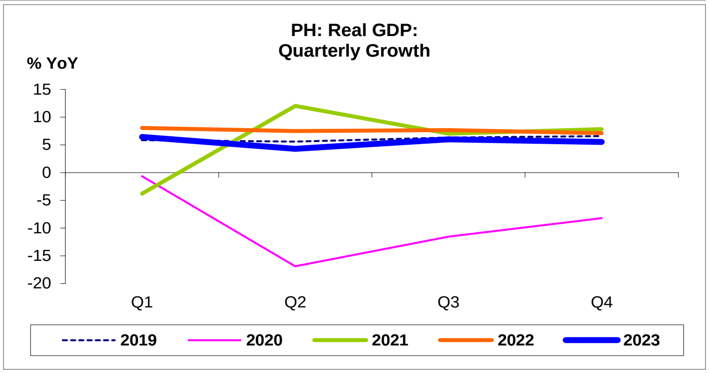
PH: Consumer Price Index: Yearly Average Value and Growth

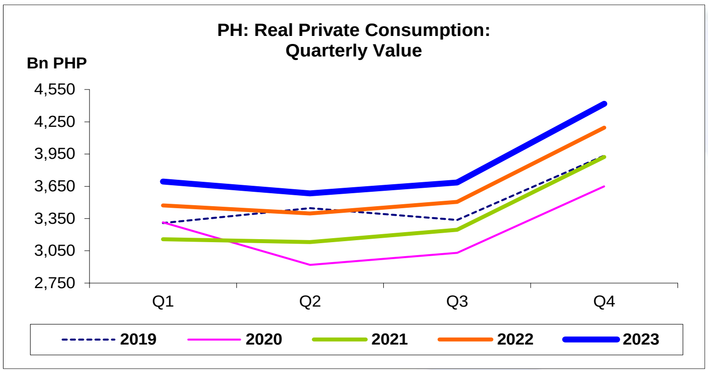


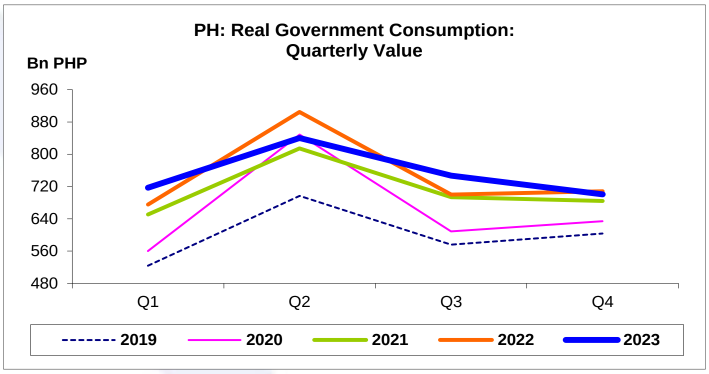
PH: Exchange Rate: Yearly Average Value and Growth

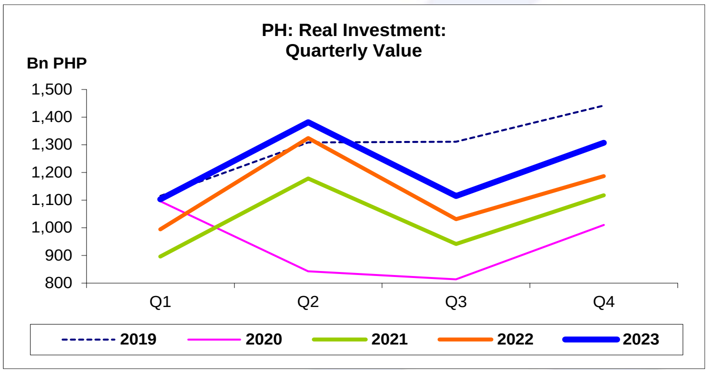


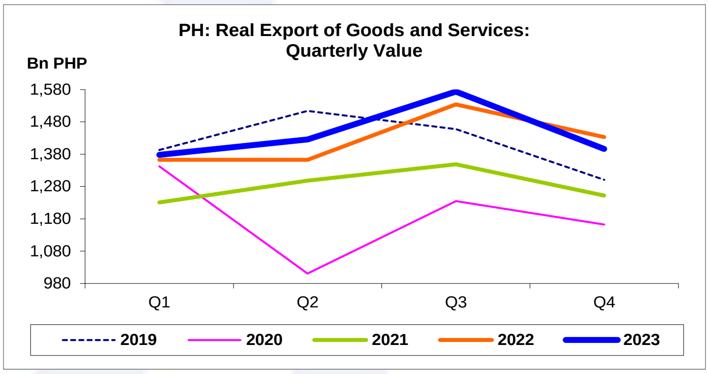

PH: Real GDP:
Quarterly Value
Bn PHP
5,900
5,600
5,300
5,000
4,700
4,400
4,100
Q1
Q2
Q3
Q4
2019
2020
2021
2022
2023

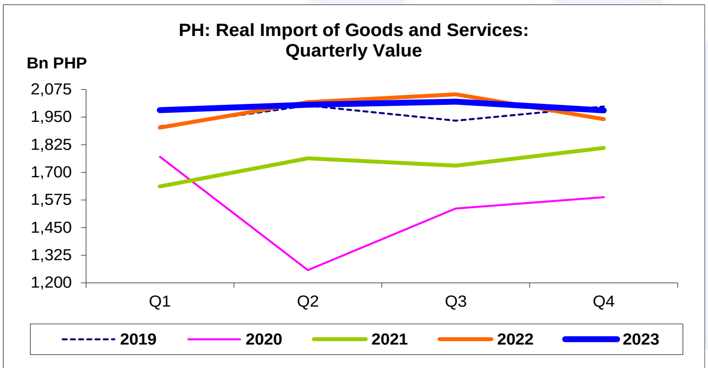

PH: Real GDP:
Quarterly Growth
% YoY
15
10
5
0
-5
-10
-15
-20
Q1
Q2
Q3
Q4
2019
2020
2021
2022
2023

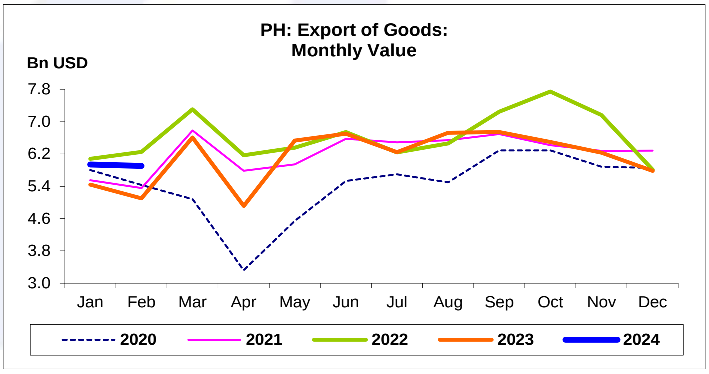

PH: Real Private Consumption:
Quarterly Value
Bn PHP
4,550
4,250
3,950
3,650
3,350
3,050
2,750
Q1
Q2
Q3
Q4
2019
2020
2021
2022
2023

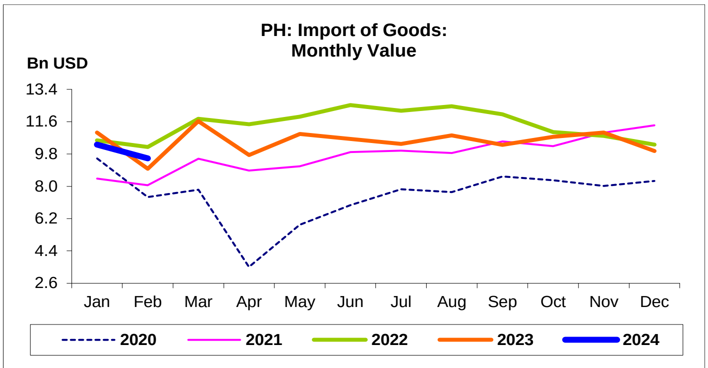

PH: Real Government Consumption:
Quarterly Value
Bn PHP
960
880
800
720
640
560
480
Q1
Q2
Q3
Q4
2019
2020
2021
2022
2023

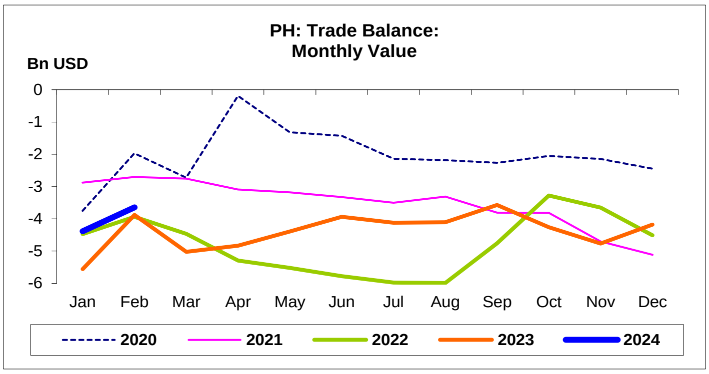

PH: Real Investment:
Quarterly Value
Bn PHP
1,500
1,400
1,300
1,200
1,100
1,000
900
800
Q1
Q2
Q3
Q4
2019
2020
2021
2022
2023


PH: Real Export of Goods and Services:
Quarterly Value
Bn PHP
1,580
1,480
1,380
1,280
1,180
1,080
980
Q1
Q2
Q3
Q4
2019
2020
2021
2022
2023

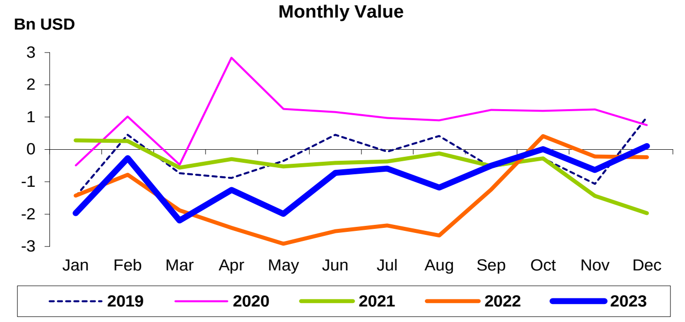

PH: Real Import of Goods and Services:
Quarterly Value
Bn PHP
2,075
1,950
1,825
1,700
1,575
1,450
1,325
1,200
Q1
Q2
Q3
Q4
2019
2020
2021
2022
2023


PH: Export of Goods:
Monthly Value
Bn USD
7.8
7.0
6.2
5.4
4.6
3.8
3.0
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2020
2021
2022
2023
2024

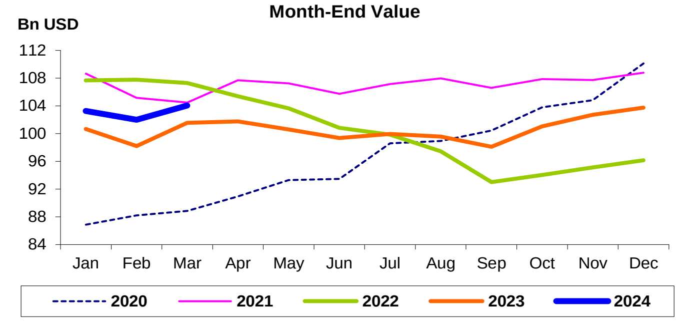

PH: Import of Goods:
Monthly Value
Bn USD
13.4
11.6
9.8
8.0
6.2
4.4
2.6
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2020
2021
2022
2023
2024


PH: Trade Balance:
Monthly Value
Bn USD
0
-1
-2
-3
-4
-5
-6
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2020
2021
2022
2023
2024

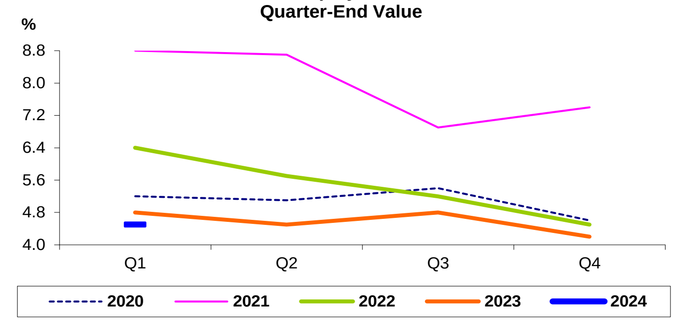
PH: Current Account Balance: Monthly Value



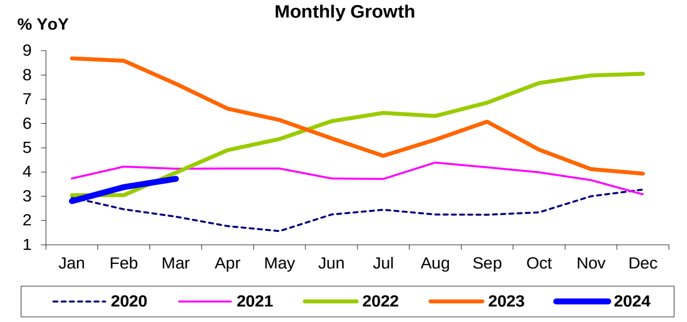
PH: International Reserve: Month-End Value



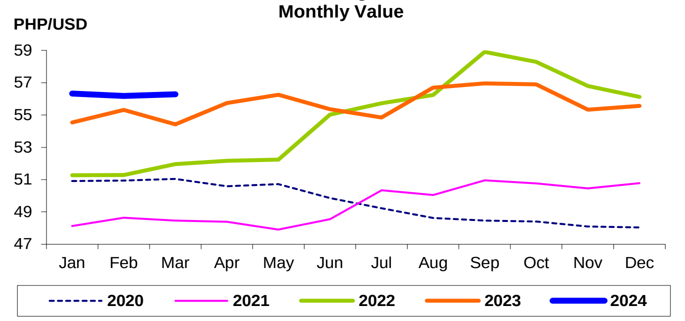
PH: Unemployment Rate: Quarter-End Value



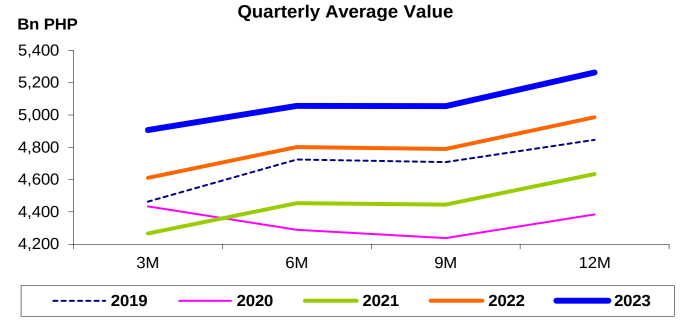
PH: Consumer Price Index: Monthly Growth



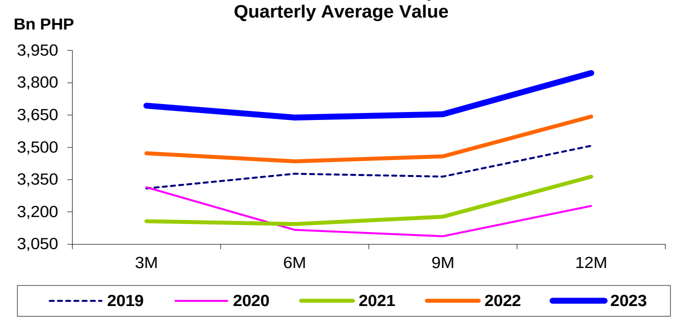
PH: Exchange Rate: Monthly Value



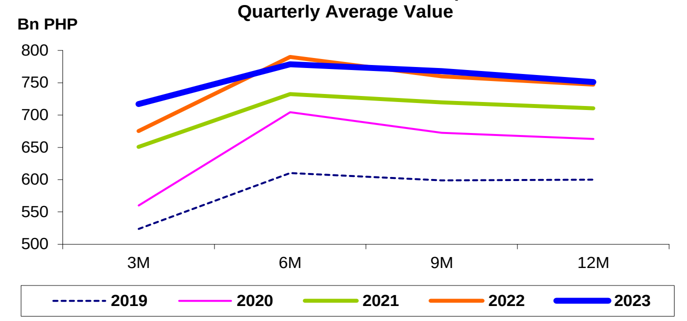
PH: Real GDP: Quarterly Average Value



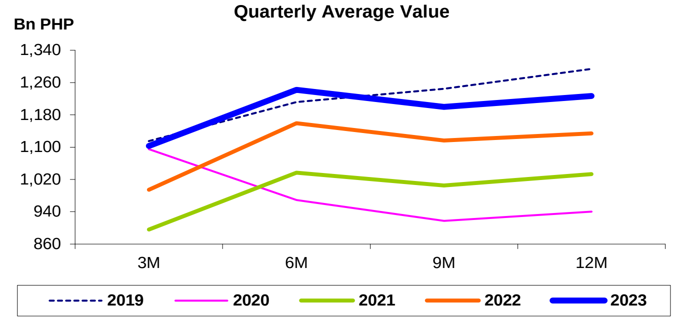
PH: Real Private Consumption: Quarterly Average Value



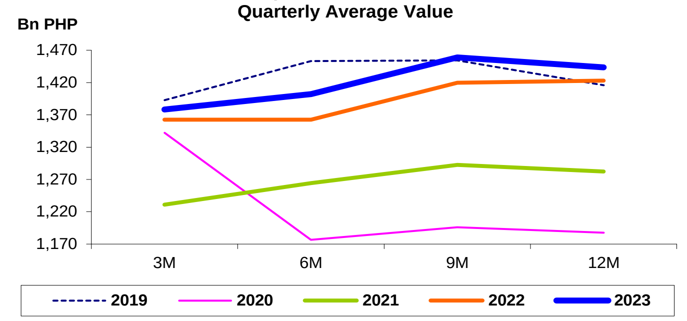
PH: Real Government Consumption: Quarterly Average Value



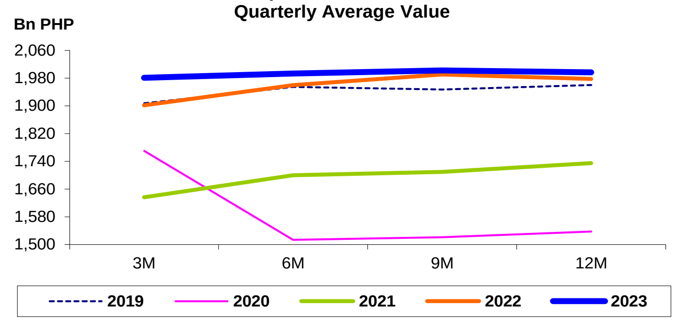
PH: Real Investment: Quarterly Average Value



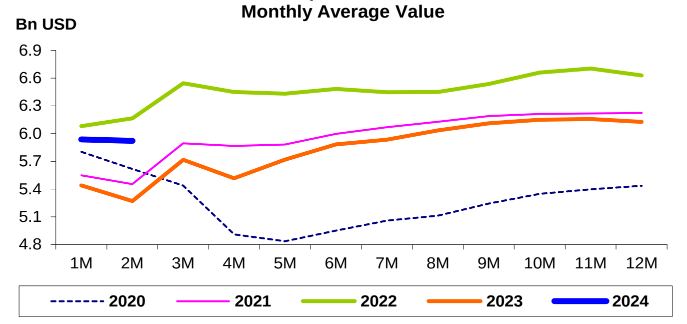
PH: Real Export of Goods and Services: Quarterly Average Value



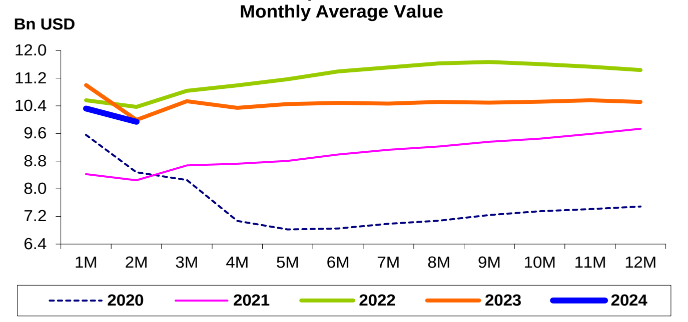
PH: Real Import of Goods and Services: Quarterly Average Value



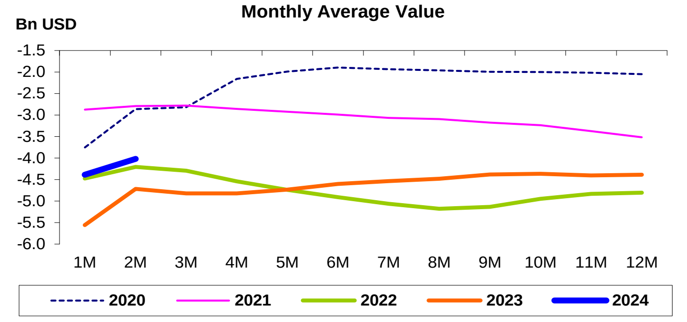
PH: Export of Goods: Monthly Average Value



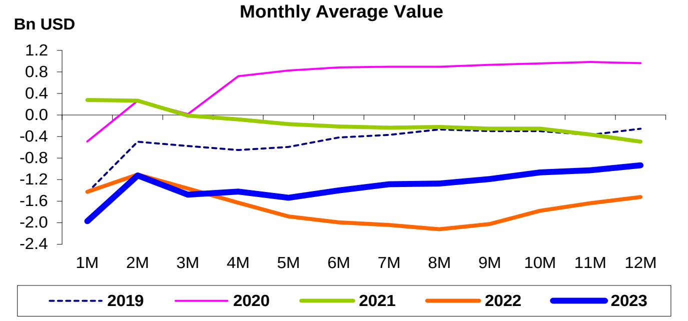
PH: Import of Goods: Monthly Average Value



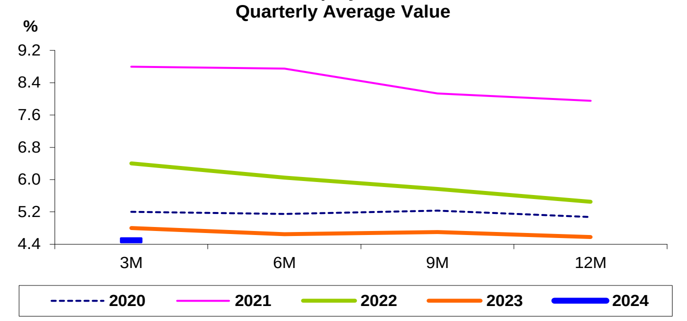
PH: Trade Balance: Monthly Average Value



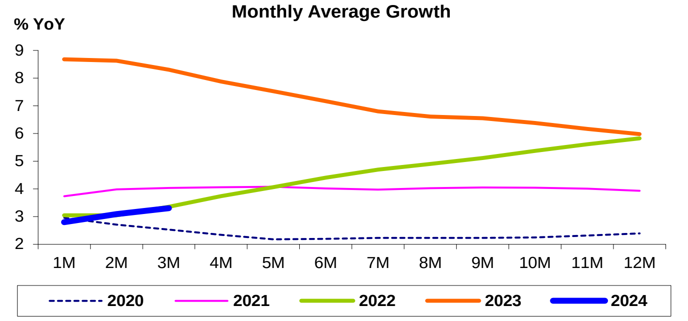
PH: Current Account Balance: Monthly Average Value



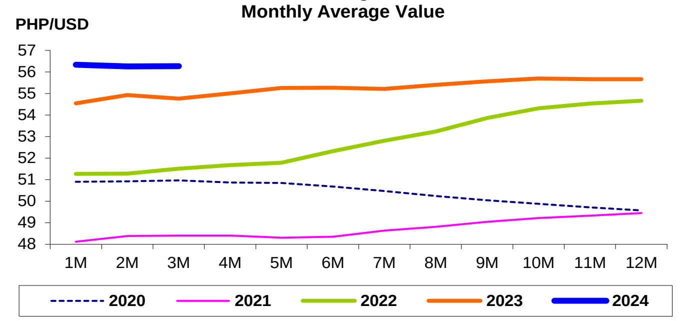
PH: Unemployment Rate: Quarterly Average Value



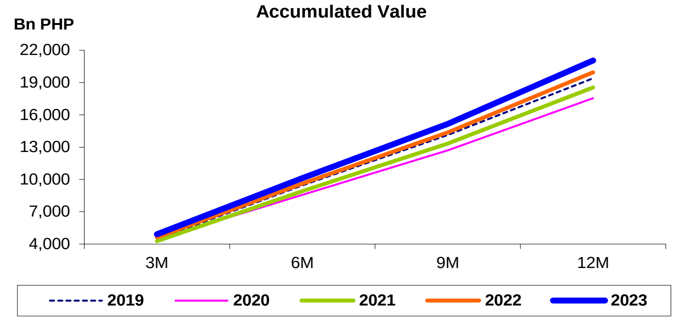
PH: Consumer Price Index: Monthly Average Growth



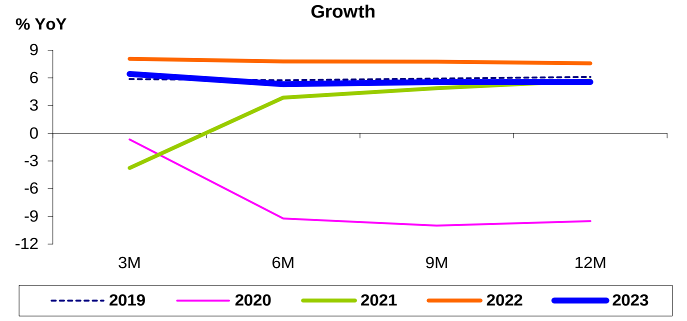
PH: Exchange Rate: Monthly Average Value

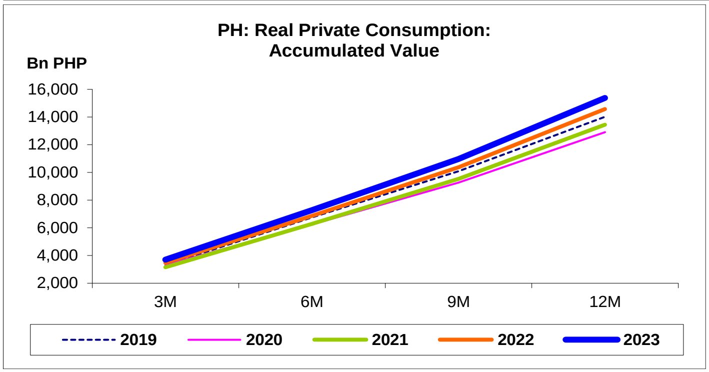


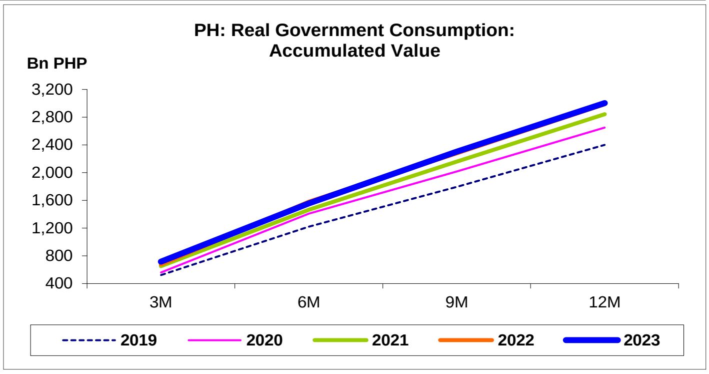
PH: Real GDP: Accumulated Value

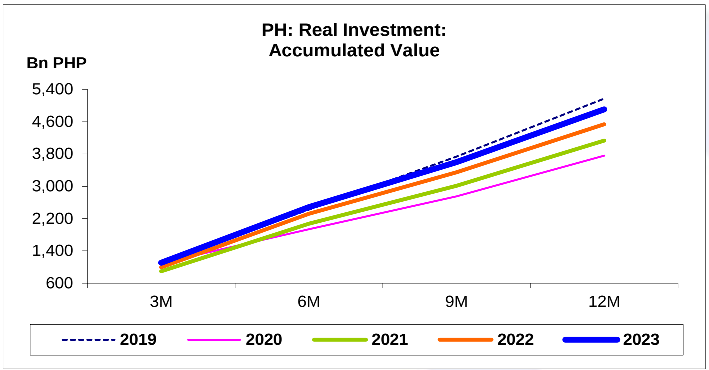


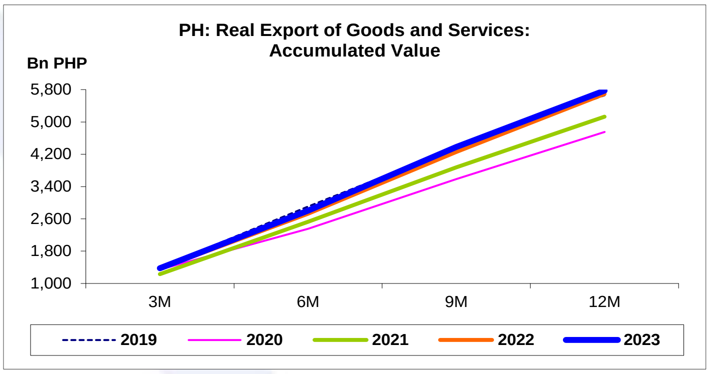
PH: Real GDP: Growth

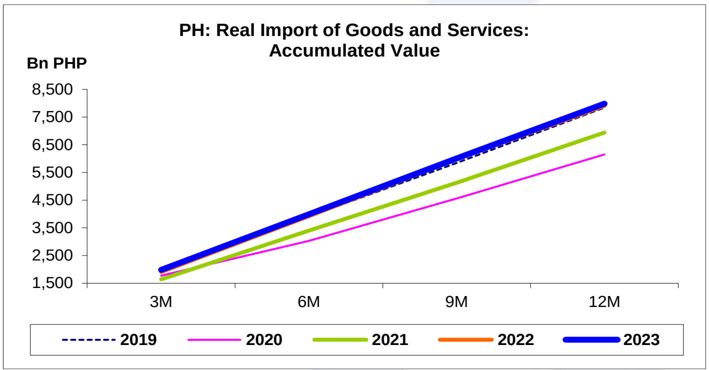


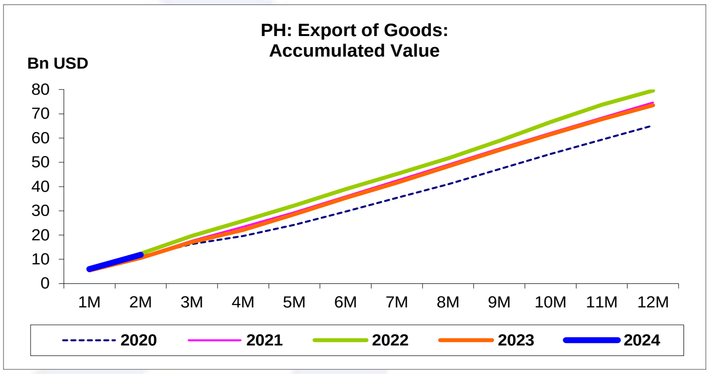

PH: Real Private Consumption:
Accumulated Value
Bn PHP
16,000
14,000
12,000
10,000
8,000
6,000
4,000
2,000
3M
6M
9M
12M
2019
2020
2021
2022
2023

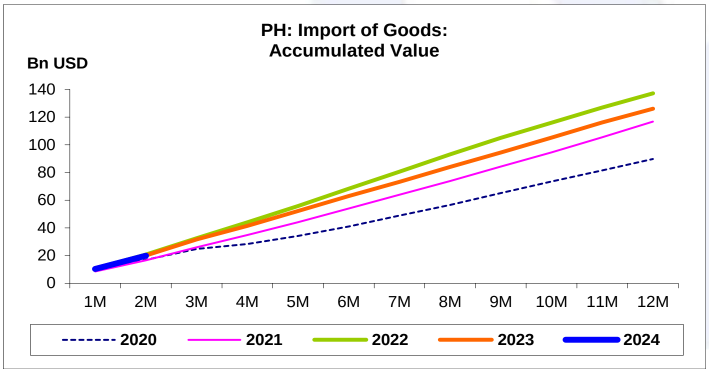

PH: Real Government Consumption:
Accumulated Value
Bn PHP
3,200
2,800
2,400
2,000
1,600
1,200
800
400
3M
6M
9M
12M
2019
2020
2021
2022
2023

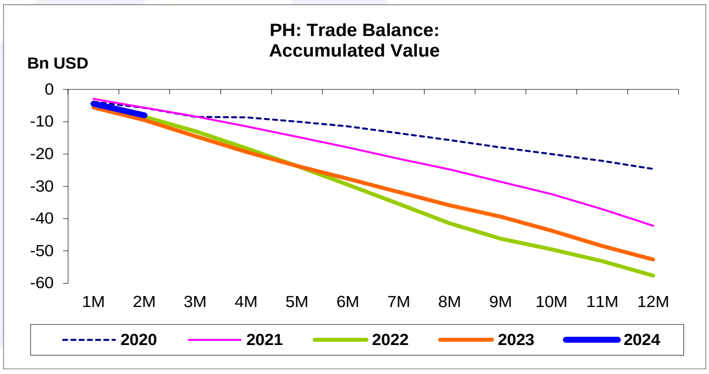

PH: Real Investment:
Accumulated Value
Bn PHP
5,400
4,600
3,800
3,000
2,200
1,400
600
3M
6M
9M
12M
2019
2020
2021
2022
2023

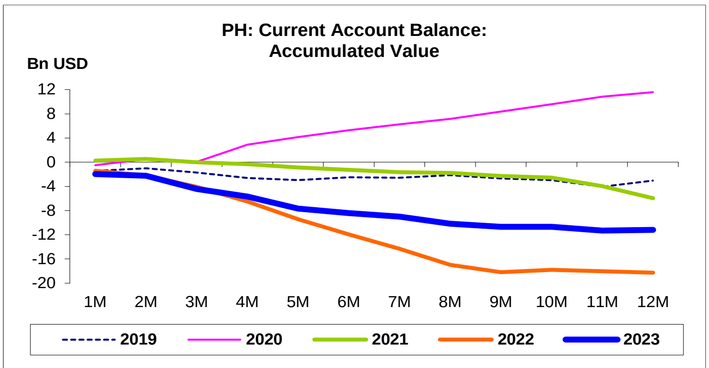

PH: Real Export of Goods and Services:
Accumulated Value
Bn PHP
5,800
5,000
4,200
3,400
2,600
1,800
1,000
3M
6M
9M
12M
2019
2020
2021
2022
2023


PH: Real Import of Goods and Services:
Accumulated Value
Bn PHP
8,500
7,500
6,500
5,500
4,500
3,500
2,500
1,500
3M
6M
9M
12M
2019
2020
2021
2022
2023


PH: Export of Goods:
Accumulated Value
Bn USD
80
70
60
50
40
30
20
10
0
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2020
2021
2022
2023
2024

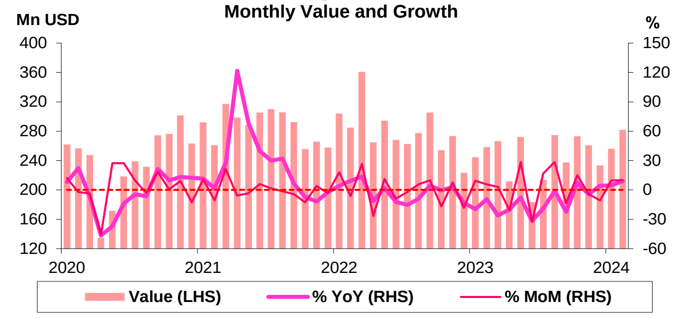

PH: Import of Goods:
Accumulated Value
Bn USD
140
120
100
80
60
40
20
0
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2020
2021
2022
2023
2024


PH: Trade Balance:
Accumulated Value
Bn USD
0
-10
-20
-30
-40
-50
-60
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2020
2021
2022
2023
2024

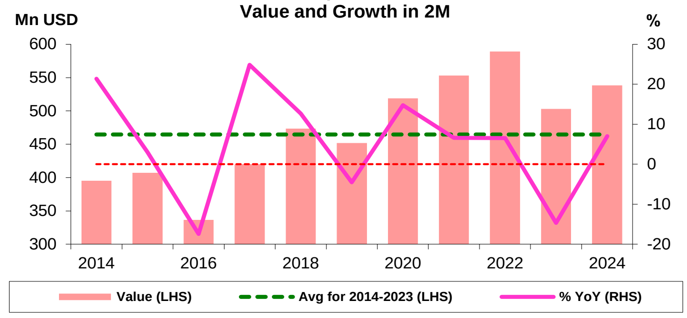

PH: Current Account Balance:
Accumulated Value
Bn USD
12
8
4
0
-4
-8
-12
-16
-20
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2019
2020
2021
2022
2023

PH: Economic Report
Economic Indicators
19 เมษายน 2567

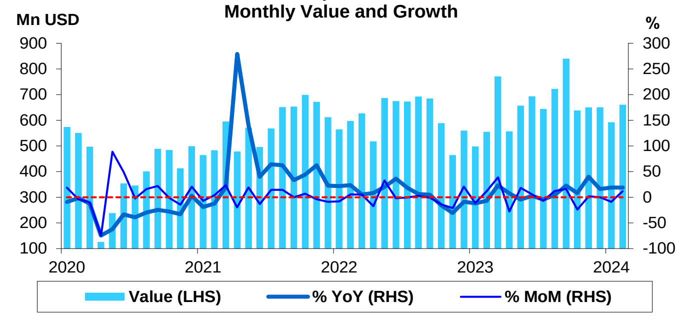
PH-TH: Export of Goods: Monthly Value and Growth



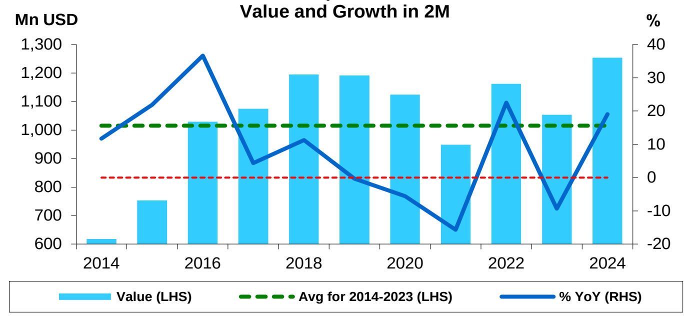
PH-TH: Export of Goods: Value and Growth in 2M



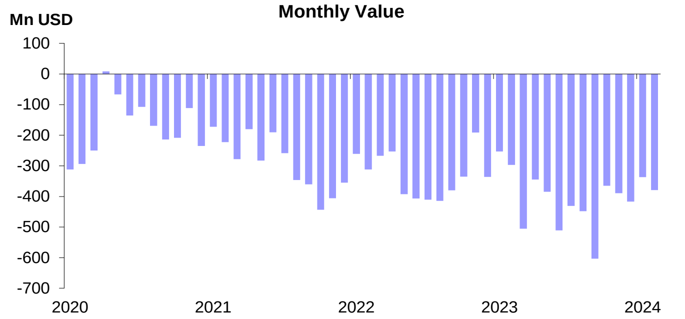
PH-TH: Import of Goods: Monthly Value and Growth



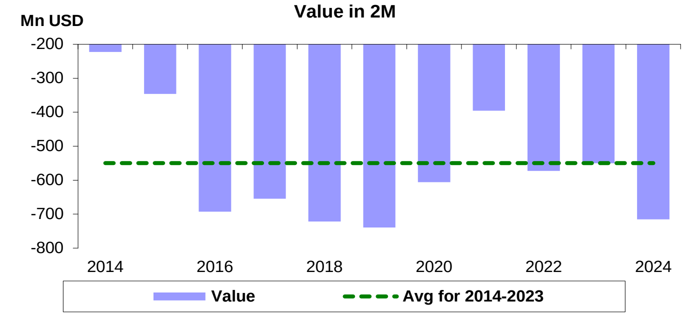
PH-TH: Import of Goods: Value and Growth in 2M



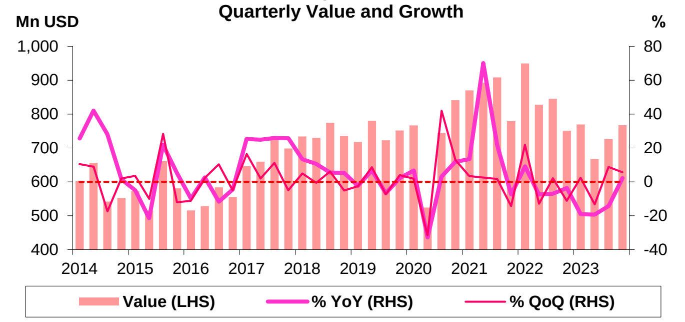
PH-TH: Trade Balance: Monthly Value



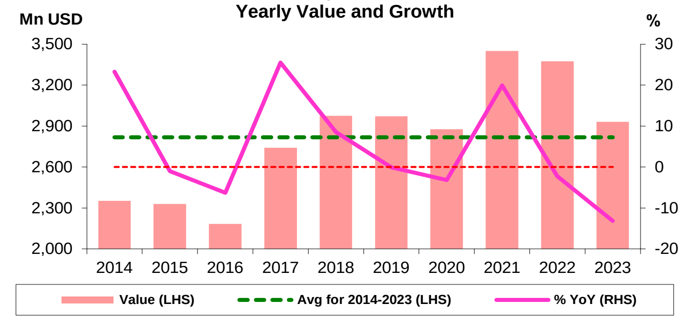
PH-TH: Trade Balance: Value in 2M



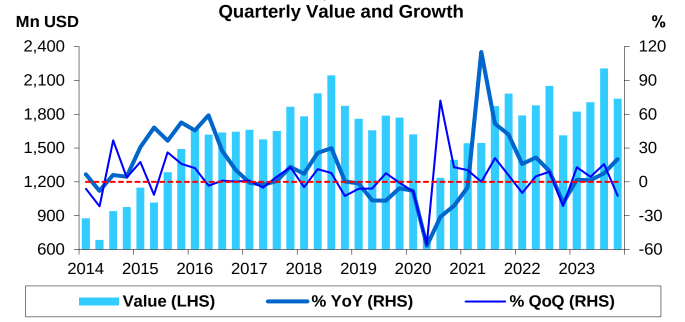
PH-TH: Export of Goods: Quarterly Value and Growth



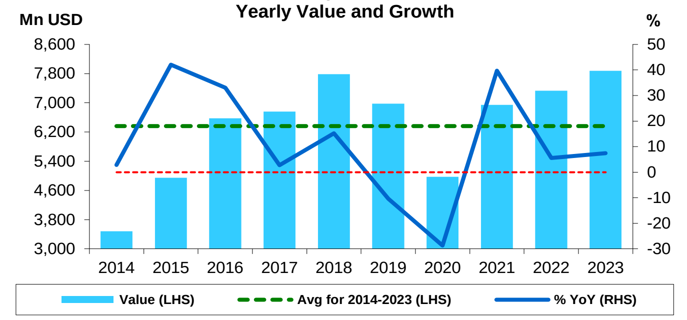
PH-TH: Export of Goods: Yearly Value and Growth

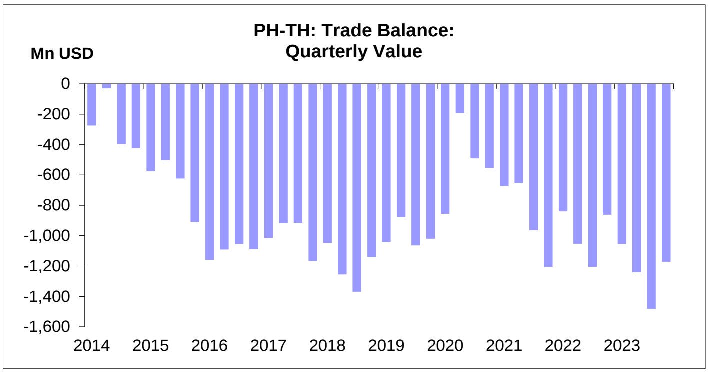


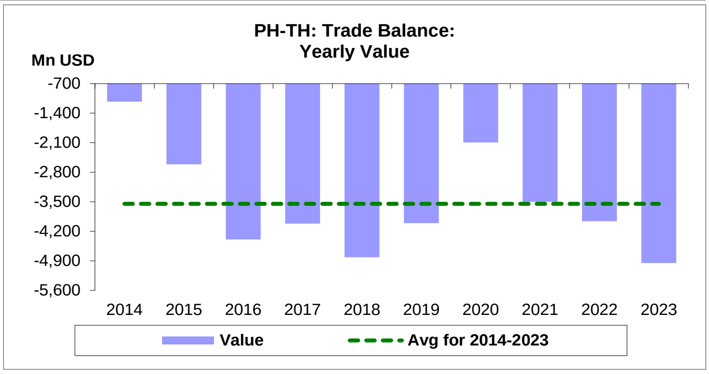
PH-TH: Import of Goods: Quarterly Value and Growth

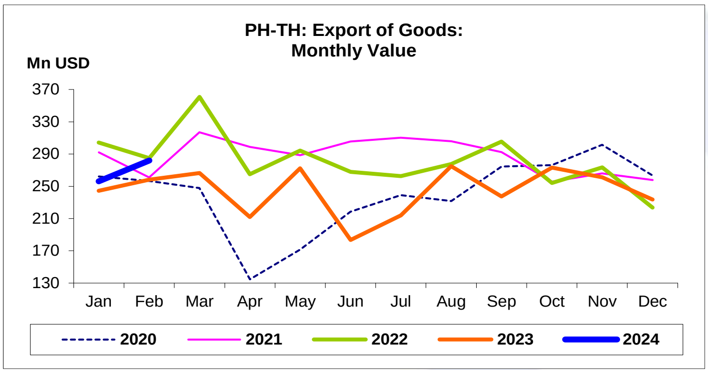


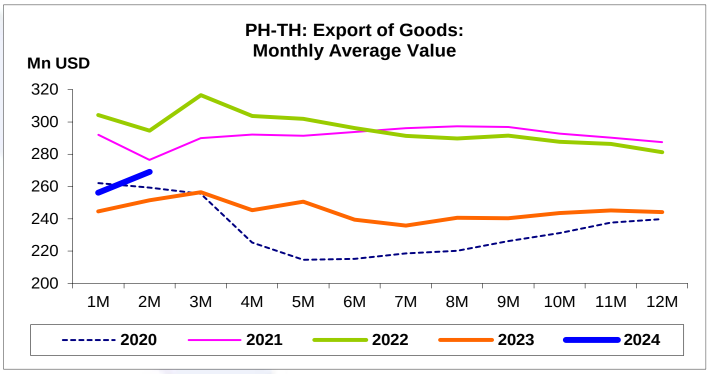
PH-TH: Import of Goods: Yearly Value and Growth

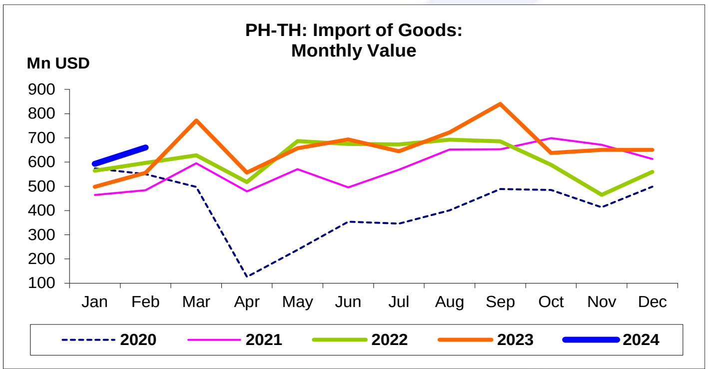


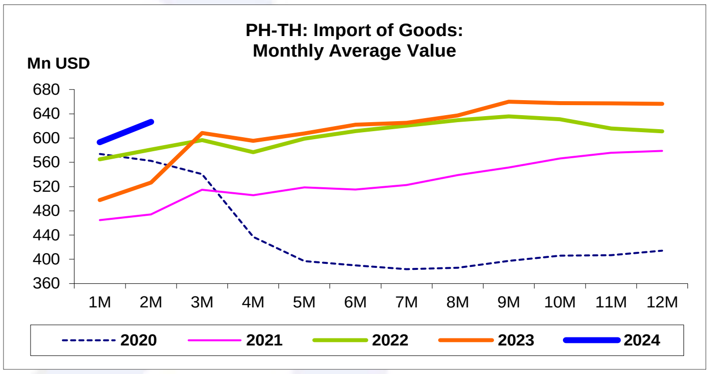

PH-TH: Trade Balance:
Quarterly Value
Mn USD
0
-200
-400
-600
-800
-1,000
-1,200
-1,400
-1,600
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023

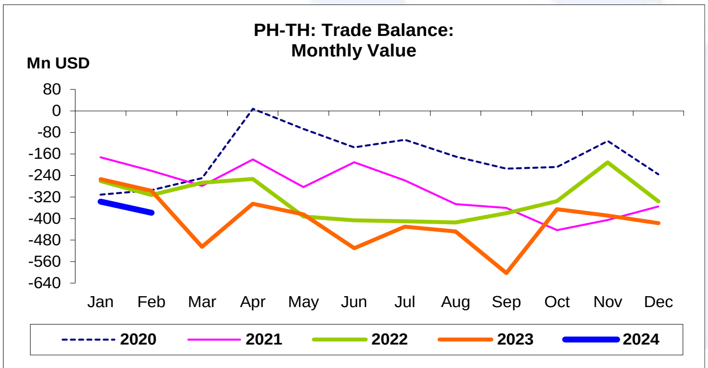

PH-TH: Trade Balance:
Yearly Value
Mn USD
-700
-1,400
-2,100
-2,800
-3,500
-4,200
-4,900
-5,600
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
Value
Avg for 2014-2023

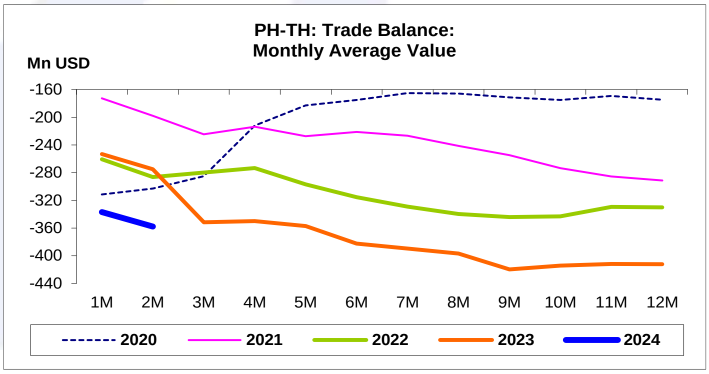

PH-TH: Export of Goods:
Monthly Value
Mn USD
370
330
290
250
210
170
130
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2020
2021
2022
2023
2024

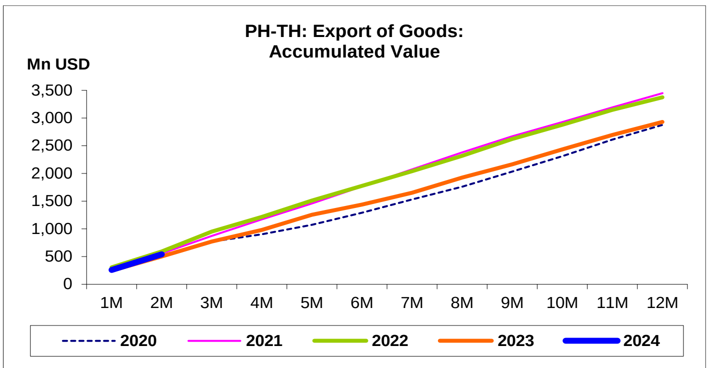

PH-TH: Export of Goods:
Monthly Average Value
Mn USD
320
300
280
260
240
220
200
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2020
2021
2022
2023
2024

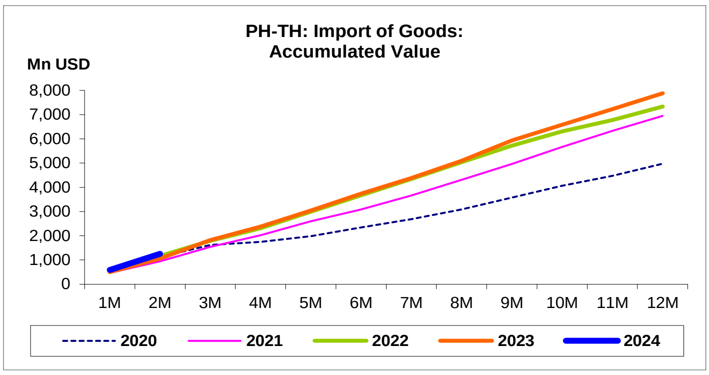

PH-TH: Import of Goods:
Monthly Value
Mn USD
900
800
700
600
500
400
300
200
100
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2020
2021
2022
2023
2024

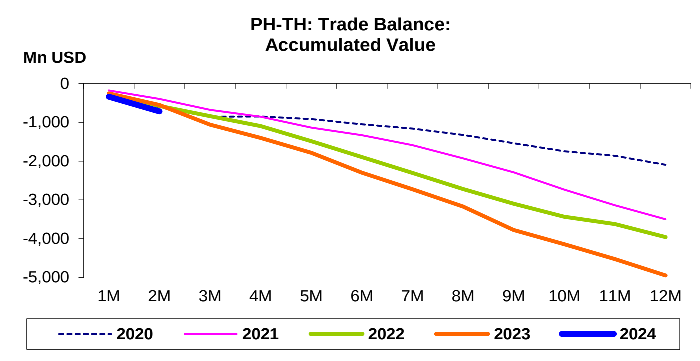

PH-TH: Import of Goods:
Monthly Average Value
Mn USD
680
640
600
560
520
480
440
400
360
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2020
2021
2022
2023
2024


PH-TH: Trade Balance:
Monthly Value
Mn USD
80
0
-80
-160
-240
-320
-400
-480
-560
-640
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2020
2021
2022
2023
2024


PH-TH: Trade Balance:
Monthly Average Value
Mn USD
-160
-200
-240
-280
-320
-360
-400
-440
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2020
2021
2022
2023
2024


PH-TH: Export of Goods:
Accumulated Value
Mn USD
3,500
3,000
2,500
2,000
1,500
1,000
500
0
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2020
2021
2022
2023
2024


PH-TH: Import of Goods:
Accumulated Value
Mn USD
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
0
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2020
2021
2022
2023
2024



เครื่องชี้เศรษฐกิจสำคัญ

	2022	2023	2024f	2022			2023				2024	2023	2024		
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Dec	Jan	Feb	Mar
Real Sector															
Nominal GDP (Bn USD)	403.8	437.0	475.9	102.6	93.2	112.4	102.4	105.8	103.0	125.8	-	-	-	-	-
Real GDP (% YoY)	7.6	5.5	5.9	7.5	7.7	7.1	6.4	4.3	6.0	5.5	-	-	-	-	-
- Private Consumption (% YoY)	8.3	5.6	-	8.5	8.0	7.0	6.4	5.5	5.1	5.3	-	-	-	-	-
- Government Consumption (% YoY)	5.1	0.6	-	11.1	0.9	3.6	6.2	-7.1	6.7	-1.0	-	-	-	-	-
- Investment (% YoY)	9.8	8.2	-	12.4	9.5	6.2	10.9	4.3	8.2	10.2	-	-	-	-	-
Real GDP (% QoQ)	-	-	-	8.2	-4.5	17.0	-12.0	6.1	-2.9	16.4	-	-	-	-	-
- Private Consumption (% QoQ)	-	-	-	-2.2	3.2	19.7	-12.0	-3.0	2.8	19.9	-	-	-	-	-
- Government Consumption (% QoQ)	-	-	-	34.0	-22.6	1.2	1.2	17.2	-11.1	-6.1	-	-	-	-	-
- Investment (% QoQ)	-	-	-	33.2	-22.2	15.1	-7.0	25.3	-19.3	17.2	-	-	-	-	-
GDP Per Capita (USD)	3,623.9	3,875.3	4,169.0	922.0	834.9	1,004.6	912.0	940.2	912.3	1,110.7	-	-	-	-	-
Populations (Mn Persons)	-	-	114.2	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (%)	5.5	4.6	5.1	5.7	5.2	4.5	4.8	4.5	4.8	4.2	4.5	-	-	-	-
External Sector															
Export of Goods (Bn USD)	79.6	73.5	-	19.3	20.0	20.7	17.2	18.1	19.7	18.5	-	5.8	5.9	5.9	-
- % YoY	6.5	-7.6	-	5.2	1.2	9.2	-12.6	-5.8	-1.2	-10.7	-	-0.5	9.2	15.8	-
Import of Goods (Bn USD)	137.2	126.2	-	35.9	36.7	32.2	31.6	31.3	31.5	31.7	-	10.0	10.3	9.6	-
- % YoY	17.4	-8.1	-	28.5	20.9	-1.4	-2.8	-12.7	-14.1	-1.4	-	-3.5	-6.1	6.3	-
Trade Balance (Bn USD)	-57.6	-52.6	-	-16.6	-16.7	-11.4	-14.5	-13.2	-11.8	-13.2	-	-4.2	-4.4	-3.6	-
Current Account Balance (Bn USD)	-18.3	-11.2	-12.3	-7.9	-6.3	0.0	-4.4	-4.0	-2.3	-0.5	-	0.1	0.0	0.0	-
- % of GDP	-4.5	-2.6	-2.6	-7.7	-6.7	0.0	-4.3	-3.8	-2.2	-0.4	-	-	-	-	-
Worker Remittances (Bn USD)	36.1	37.2	-	8.4	9.4	9.6	8.9	8.7	9.7	10.0	-	3.6	3.2	2.9	-
- % of GDP	8.9	8.5	-	8.2	10.1	8.6	8.7	8.2	9.4	7.9	-	-	-	-	-
International Reserve (Bn USD)	96.1	103.8	-	100.9	93.0	96.1	101.5	99.4	98.1	103.8	104.1	103.8	103.3	102.0	104.1
External Debt (Bn USD)	111.3	125.4	-	107.7	107.9	111.3	118.8	117.9	118.8	125.4	-	-	-	-	-
- % of International Reserve	115.7	120.9	-	106.8	116.0	115.7	117.0	118.6	121.1	120.9	-	-	-	-	-
Number of Tourists (Mn Persons)	2.7	5.5	-	0.6	0.8	1.0	1.4	1.3	1.3	1.4	1.7	0.6	0.6	0.6	0.5
- % YoY	1,519.4	105.4	-	2,154.9	1,766.4	1,553.5	752.7	99.6	65.8	36.6	18.3	30.2	23.8	25.0	6.3
Government Sector															
Government Revenue (% YoY)	18.0	7.9	-	18.8	24.5	15.6	4.4	10.4	5.1	11.1	-	-3.0	21.1	5.7	-
Government Expenditure (% YoY)	-9.4	-3.3	-	-8.7	-7.8	-12.8	1.0	-1.6	-10.0	-1.7	-	-2.2	-9.4	-18.1	-
Fiscal Balance (Bn USD)	-29.5	-27.1	-	-6.8	-6.0	-10.6	-4.9	-5.0	-7.7	-9.5	-	-7.2	1.6	-2.9	-
- % of GDP	-7.3	-6.2	-	-6.6	-6.4	-9.5	-4.8	-4.7	-7.4	-7.5	-	-	-	-	-
Government Debt (Bn USD)	248.1	269.2	-	246.5	242.3	248.1	259.9	259.7	257.6	269.2	-	269.2	270.5	276.9	-
- % of GDP	61.5	61.6	-	62.2	62.4	61.5	63.5	62.4	62.1	61.6	-	-	-	-	-
Inflation (% YoY)															
CPI	5.8	6.0	3.2	5.5	6.5	7.9	8.3	6.0	5.4	4.3	3.3	3.9	2.8	3.4	3.7
Core CPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPI	6.5	1.4	-	7.1	7.8	6.4	3.8	1.7	0.0	0.0	-	0.5	-1.1	-1.2	-
Financial Sector (Period End)															
Total Loans (% YoY)	10.8	9.8	-	8.7	10.4	10.8	10.5	8.8	7.9	9.8	-	9.8	8.4	9.1	-
Total Deposits (% YoY)	9.4	7.1	-	7.5	6.8	9.4	10.1	8.1	9.4	7.1	-	7.1	8.1	7.9	-
L/D Ratio (%)	71.1	72.8	-	71.0	72.4	71.1	70.4	71.5	71.4	72.8	-	72.8	71.7	72.5	-
NPLs (% of Total Loan Outstanding)	31.6	32.4	-	36.0	34.2	31.6	33.3	34.3	34.0	32.4	-	32.4	34.4	34.4	-
Stock Market (Period End)															
PSEi	6,566.4	6,450.0	-	6,155.4	5,741.1	6,566.4	6,499.7	6,468.1	6,321.2	6,450.0	6,903.5	6,450.0	6,646.4	6,944.7	6,903.5
Trade Volume (Mn USD/Day)	131.0	105.3	-	127.1	116.7	127.7	140.0	102.8	104.6	73.7	104.3	76.1	109.3	91.0	112.6
Market Capitalization (Mn USD)	295.1	301.3	-	288.9	260.0	295.1	302.8	300.0	293.2	301.3	317.0	301.3	297.3	317.5	317.0
Bond Market (Period End, % pa)															
1Y Treasury Reference Rate	4.99	6.25	-	4.99	4.99	4.99	4.99	4.99	6.25	6.25	6.01	6.25	6.01	6.01	6.01
10Y Treasury Reference Rate	7.34	6.22	-	7.15	6.70	7.34	6.38	6.24	6.42	6.22	6.23	6.22	6.22	6.22	6.23
Interest Rate (Period End, % pa)															
Policy Rate (Overnight RRP Rate)	5.50	6.50	-	2.50	4.25	5.50	6.25	6.25	6.25	6.50	6.50	6.50	6.50	6.50	6.50
Overnight Lending Rate	6.00	7.00	-	3.00	4.75	6.00	6.75	6.75	6.75	7.00	7.00	7.00	7.00	7.00	7.00
Exchange Rate (Period Average)															
PHP/USD	54.67	55.66	-	53.14	56.96	57.07	54.76	55.79	56.17	55.93	56.27	55.57	56.34	56.19	56.28
PHP/EUR	57.33	60.18	-	56.11	56.85	58.50	58.89	60.61	60.90	60.34	60.79	60.64	61.08	60.52	60.77

Source: Bangko Sentral ng Pilipinas, National Accounts of the Philippines, CEIC and IMF

Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in PHP term.

2. Total loans and total deposits include Universal and Commercial Banks

3. % of GDP is calculated from Nominal GDP.