



REPUBLIC OF THE PHILIPPINES
BUREAU OF THE TREASURY
INTRAMUROS, MANILA 1002

Funding the Republic

Press Release

National Government Debt Increased to P4.605 Trillion as of July 2010

08 October 2010, Manila, Philippines: As of July 2010, the National Government debt increased by 0.5 % or P23 billion from the end June 2010 level. Total outstanding debt stood at P4.605 trillion of which, P1.978 trillion or 43% is owed to foreign creditors and P2.627 trillion or 57% to domestic creditors. Of the total, 12.6% are in short term liabilities, 17.4% in medium term and 70.0% in long term.

The domestic debt increased by P31 billion or 1.2% from the recorded end June 2010 level arising from the net issuance of government securities made by NG.

The decrease in NG's foreign debt of P8 billion or 0.4% from the previous month's level was caused by the P28 billion appreciation of the peso against the US dollar which was partially offset by the P20 billion appreciation of the third currencies against the US dollar.

On the other hand, the contingent debt of the National Government, composed mainly of guarantees issued by the National Government, declined to P576 billion from end June 2010 level of P609 billion. The decrease of P33 billion is attributed to the foreign contingent obligations due to the combined effects of the P21 billion net repayments, P7 billion appreciation of the peso against the US dollar, P12 billion adjustment due to late recording of pre-payment of NPC bonds and P7 billion appreciation of the third currencies against the US dollar.

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End June 2010	End July 2010	Difference	
			Amount	% Change
Total	4,582.4	4,605.3	22.9	0.5%
Domestic	2,595.8	2,627.2	31.4	1.2%
Direct Loans	2,593.5	2,624.9	31.4	1.2%
Government Securities	2,586.7	2,618.1	31.4	1.2%
Availed by Agencies	6.8	6.8	0.0	0.0%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	1,986.6	1,978.1	-8.5	-0.4%
Direct Loans	837.7	841.3	3.6	0.4%
Availed by Agencies	769.7	772.8	3.1	0.4%
Relent to GOCCs	68.0	68.4	0.5	0.7%
Assumed Loans	0.0	0.0	0.0	-16.7%
Foreign Denom. Securities	1,148.9	1,136.8	-12.1	-1.1%
US Dollar Bonds/Notes	1,042.6	1,028.0	-14.6	-1.4%
Japanese Yen Bonds	77.9	78.9	1.1	1.4%
Euro Bonds	28.5	29.9	1.4	5.0%

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End June 2010	End July 2010	Difference	
			Amount	% Change
Total	609.4	576.0	-33.5	-5.5%
Domestic	112.5	112.5	0.0	0.0%
NG Direct Guarantee	112.3	112.3	0.0	0.0%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	497.0	463.5	-33.5	-6.7%
NG Direct Guarantee	493.0	459.6	-33.4	-6.8%
Assumed GFI Guarantee	4.0	3.9	-0.1	-1.4%

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End July 2009	End July 2010	Difference	
			Amount	% Change
Total	4,223.432	4,605.3	381.9	9.0%
Domestic	2,341.0	2,627.2	286.2	12.2%
Direct Loans	2,338.7	2,624.9	286.2	12.2%
Government Securities	2,331.7	2,618.1	286.4	12.3%
Availed by Agencies	7.0	6.8	-0.2	-3.0%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	1,882.4	1,978.1	95.7	5.1%
Direct Loans	791.8	841.3	49.4	6.2%
Availed by Agencies	723.1	772.8	49.8	6.9%
Relent to GOCCs	68.8	68.4	-0.4	-0.5%
Assumed Loans	0.1	0.0	0.0	-40.0%
Foreign Denom. Securities	1,090.5	1,136.8	46.3	4.2%
US Dollar Bonds/Notes	987.5	1,028.0	40.4	4.1%
Japanese Yen Bonds	25.2	78.9	53.7	213.3%
Euro Bonds	77.8	29.9	-47.9	-61.6%

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End July 2009	End July 2010	Difference	
			Amount	% Change
Total	572.2	576.0	3.8	0.7%
Domestic	89.0	112.5	23.4	26.3%
NG Direct Guarantee	88.9	112.3	23.4	26.4%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	483.2	463.5	-19.7	-4.1%
NG Direct Guarantee	479.0	459.6	-19.5	-4.1%
Assumed GFI Guarantee	4.1	3.9	-0.2	-4.9%