



REPUBLIC OF THE PHILIPPINES
BUREAU OF THE TREASURY
INTRAMUROS, MANILA 2801

Funding the Republic

Press Release

National Government Debt Increased to P4.259 Trillion as of End April 2009

14 July 2009, Manila, Philippines: As of April 2009, the National Government debt increased by 0.7 % or P30 billion from the end March 2009 level. Total outstanding debt stood at P4.259 trillion of which, P1.857 trillion or 44% is owed to foreign creditors and P2.402 trillion or 56% to domestic creditors.

The domestic debt increased by P15 billion or 0.6% from the recorded end March 2009 level arising from the net issuance of government securities made by NG. The increase in NG's foreign debt of P15 billion or 0.9% from the level as of end March 2009 was due and P10 billion adjustment resulting from late receipt of notice of availments and P7 billion depreciation of the peso against the US Dollar. This was partially offset by the P1 billion net repayments and P1 billion net depreciation of various 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, decreased to P552 billion, lower by P1 billion from end March 2009 level of P553 billion. The decrease was attributed to the foreign contingent obligations due to the combined effects of the P3 billion net repayments and P 2 billion depreciation of the peso against the US dollar.

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End Mar 2009	End Apr 2009	Difference	
			Amount	% Change
Total	4,228.6	4,259.0	30.4	0.7%
Domestic	2,387.0	2,401.7	14.8	0.6%
Direct Loans	2,384.7	2,399.4	14.8	0.6%
Government Securities	2,377.5	2,392.4	14.9	0.6%
Availed by Agencies	7.2	7.0	-0.2	-2.6%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	1,841.6	1,857.3	15.7	0.9%
Direct Loans	783.7	794.7	11.0	1.4%
Availed by Agencies	714.5	725.5	11.0	1.5%
Relent to GOCCs	69.1	69.2	0.0	0.0%
Assumed Loans	0.1	0.1	0.0	0.0%
Foreign Denom. Securities	1,057.9	1,062.6	4.7	0.4%
US Dollar Bonds/Notes	959.4	963.3	4.0	0.4%
Japanese Yen Bonds	25.0	25.0	0.0	0.0%
Euro Bonds	73.6	74.3	0.7	1.0%

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End Mar 2009	End Apr 2009	Difference	
			Amount	% Change
Total	552.9	551.7	-1.2	-0.2%
Domestic	89.1	89.0	0.0	0.0%
NG Direct Guarantee	88.9	88.9	0.0	0.0%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	463.8	462.7	-1.2	-0.2%
NG Direct Guarantee	459.7	458.5	-1.2	-0.3%
Assumed GFI Guarantee	4.2	4.2	0.0	0.4%

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End Apr 2008	End Apr 2009	Difference	
			Amount	% Change
Total	3,871.7	4,259.0	387.3	10.0%
Domestic	2,301.4	2,401.7	100.3	4.4%
Direct Loans	2,299.1	2,399.4	100.3	4.4%
Government Securities	2,279.0	2,392.4	113.4	5.0%
Availed by Agencies	20.1	7.0	-13.1	-65.2%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	1,570.3	1,857.3	287.0	18.3%
Direct Loans	664.6	794.7	130.1	19.6%
Availed by Agencies	580.4	725.5	145.1	25.0%
Relent to GOCCs	84.2	69.2	-15.0	-17.8%
Assumed Loans	0.1	0.1	0.0	-20.3%
Foreign Denom. Securities	905.7	1,062.6	156.9	17.3%
US Dollar Bonds/Notes	810.0	963.3	153.4	18.9%
Japanese Yen Bonds	20.3	25.0	4.7	23.2%
Euro Bonds	75.5	74.3	-1.2	-1.5%

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End Apr 2008	End Apr 2009	Difference	
			Amount	% Change
Total	512.0	551.7	39.8	7.8%
Domestic	73.0	89.0	16.1	22.1%
NG Direct Guarantee	72.8	88.9	16.1	22.1%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	439.0	462.7	23.7	5.4%
NG Direct Guarantee	435.4	458.5	23.1	5.3%
Assumed GFI Guarantee	3.6	4.2	0.6	15.3%