



Funding the Republic

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

Press Release

National Government Debt Increased to P4,712 Billion as of End April 2011

11 July 2011, Manila, Philippines: As of April 2011, the National Government debt increased by P6 billion from end March 2011 level. Total outstanding debt stood at P4,712 billion of which, P2,026 billion or 43% is owed to foreign creditors and P2,686 billion or 57% to domestic creditors.

Domestic debt increased by P19 billion from the recorded end March 2011 level due to the net issuance of government securities by NG.

Foreign debt decreased by P13 billion from the level as of end March 2011 due to the P1 billion net repayment and the P26 billion appreciation of the peso against the US dollar. This however was partially offset by the P14 billion net 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, dropped to P518 billion, lower by 7 billion from end March 2011 level of P525 billion. The decrease was attributed to the foreign contingent obligations due to the combined effects of the P5 billion appreciation of the peso against the US dollar, P6 billion net repayment and P4 billion net appreciation of the third currencies against the US dollar.

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End Mar 2011	End Apr 2011	Difference	
			Amount	% Change
Total	4,705.6	4,711.9	6.3	0.1%
Domestic	2,666.7	2,685.7	19.0	0.7%
Direct Loans	2,664.4	2,683.4	19.0	0.7%
Government Securities	2,657.6	2,676.6	19.0	0.7%
Availed by Agencies	6.8	6.8	0.0	0.0%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	2,039.0	2,026.3	-12.7	-0.6%
Direct Loans	812.4	811.1	-1.3	-0.2%
Availed by Agencies	747.7	746.5	-1.2	-0.2%
Relent to GOCCs	64.7	64.7	0.0	-0.1%
Assumed Loans	0.0	0.0	0.0	0.0%
Foreign Debt Securities	1,226.5	1,215.1	-11.4	-0.9%
US Dollar Bonds/Notes	1,018.3	1,005.4	-12.9	-1.3%
Japanese Yen Bonds	78.6	79.0	0.3	0.4%
Euro Bonds	30.7	31.8	1.1	3.6%
Peso Denom. Bonds	98.9	98.9	0.0	0.0%

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End Mar 2011	End Apr 2011	Difference	
			Amount	% Change
Total	525.1	518.7	-6.4	-1.2%
Domestic	91.6	91.6	0.0	0.0%
NG Direct Guarantee	91.5	91.5	0.0	0.0%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	433.5	427.0	-6.4	-1.5%
NG Direct Guarantee	429.8	423.4	-6.4	-1.5%
Assumed GFI Guarantee	3.7	3.7	0.0	-1.2%

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End Apr 2010	End Apr 2011	Difference	
			Amount	% Change
Total	4,436.5	4,711.9	275.4	6.2%
Domestic	2,548.1	2,685.7	137.5	5.4%
Direct Loans	2,545.8	2,683.4	137.5	5.4%
Government Securities	2,539.0	2,676.6	137.5	5.4%
Availed by Agencies	6.8	6.8	(0.0)	-0.3%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	1,888.3	2,026.3	137.9	7.3%
Direct Loans	784.3	811.1	26.8	3.4%
Availed by Agencies	722.5	746.5	23.9	3.3%
Relent to GOCCs	61.8	64.7	2.9	4.7%
Assumed Loans	0.0	0.0	(0.0)	-41.7%
Foreign Debt Securities	1,104.0	1,215.1	111.1	10.1%
US Dollar Bonds/Notes	1,003.2	1,005.4	2.2	0.2%
Japanese Yen Bonds	71.2	79.0	7.8	10.9%
Euro Bonds	29.5	31.8	2.3	7.6%
Peso Denom. Bonds	0.0	98.9	98.9	

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End Apr 2010	End Apr 2011	Difference	
			Amount	% Change
Total	603.8	518.7	(85.1)	-14.1%
Domestic	121.5	91.6	(29.9)	-24.6%
NG Direct Guarantee	121.4	91.5	(29.9)	-24.6%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	482.3	427.0	(55.3)	-11.5%
NG Direct Guarantee	478.5	423.4	(55.1)	-11.5%
Assumed GFI Guarantee	3.8	3.7	(0.1)	-3.8%