



Funding the Republic

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

Press Release

National Government Debt Increased to P4,898.34 Billion as of End October 2011

11 January 2012, Manila, Philippines: As of October 2011, the National Government debt stood at P4,898.34 billion, higher by P27.52 billion from end September 2011 level. Of the total debt, P2,062.96 billion or 42.11% is owed to foreign creditors and P2,835.38 billion or 57.89% to domestic creditors.

Domestic debt increased by P54.55 billion from the recorded end September 2011 level due to the P54.76 billion net issuance of government securities by NG and P0.21 billion net appreciation of the local currency against the US dollar and EUR denominated domestic debt.

Foreign debt decreased by P27.03 billion from the previous month's level due to the P38.30 billion appreciation of the local currency against the US dollar and net repayment of P0.30 billion. This however was partially offset by the P11.57 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, declined to P577.83 billion from end September 2011 level of P583.39 billion. The decrease of P5.56 billion was attributed to the combined effects of the P0.86 billion net repayment, P7.70 billion appreciation of the local currency against the US dollar and P3.00 billion net appreciation of the third currencies against the US dollar.

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End Sep 2011	End Oct 2011	Difference	
			Amount	% Change
Total	4,870.82	4,898.34	27.52	0.57%
Domestic	2,780.83	2,835.38	54.55	1.96%
Direct Loans	2,778.54	2,833.09	54.55	1.96%
Government Securities *	2,771.74	2,826.29	54.55	1.97%
Availed by Agencies	6.80	6.80	0.00	-0.01%
Assumed Loans	2.29	2.29	0.00	0.00%
Foreign	2,089.99	2,062.96	-27.03	-1.29%
Direct Loans	853.18	844.26	-8.92	-1.05%
Availed by Agencies	786.67	778.56	-8.11	-1.03%
Relent to GOCCs	66.51	65.70	-0.81	-1.22%
Assumed Loans	0.02	0.02	0.00	0.00%
Foreign Debt Securities	1,236.80	1,218.69	-18.10	-1.46%
US Dollar Bonds/Notes	1,023.00	1,004.77	-18.23	-1.78%
Japanese Yen Bonds	85.27	84.64	-0.63	-0.74%
Euro Bonds	29.65	30.40	0.76	2.55%
Peso Denom. Bonds	98.88	98.88	0.00	0.00%

* Includes Multicurrency RTB denominated in US \$ and EUR

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End Sep 2011	End Oct 2011	Difference	
			Amount	% Change
Total	583.39	577.83	-5.56	-0.95%
Domestic	161.46	161.46	0.00	0.00%
NG Direct Guarantee	161.32	161.32	0.00	0.00%
Assumed GFI Guarantee	0.14	0.14	0.00	0.00%
Foreign	421.93	416.38	-5.56	-1.32%
NG Direct Guarantee	418.19	412.70	-5.49	-1.31%
Assumed GFI Guarantee	3.74	3.67	-0.07	-1.79%

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End Oct 2010	End Oct 2011	Difference	
			Amount	% Change
Total	4,679.51	4,898.34	218.83	4.68%
Domestic	2,697.40	2,835.38	137.98	5.12%
Direct Loans	2,695.11	2,833.09	137.98	5.12%
Government Securities	2,688.30	2,826.29	137.99	5.13%
Availed by Agencies	6.81	6.80	(0.01)	-0.12%
Assumed Loans	2.29	2.29	0.00	0.00%
Foreign	1,982.11	2,062.96	80.85	4.08%
Direct Loans	827.95	844.26	16.31	1.97%
Availed by Agencies	760.70	778.56	17.86	2.35%
Relent to GOCCs	67.25	65.70	(1.55)	-2.30%
Assumed Loans	0.03	0.02	(0.01)	-48.28%
Foreign Debt Securities	1,154.13	1,218.69	64.56	5.59%
US Dollar Bonds/Notes	1,000.20	1,004.77	4.57	0.46%
Japanese Yen Bonds	79.80	84.64	4.83	6.06%
Euro Bonds	30.02	30.40	0.38	1.28%
Peso Denom. Bonds	44.11	98.88	54.77	124.17%

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End Oct 2010	End Oct 2011	Difference	
			Amount	% Change
Total	559.21	577.83	18.62	3.33%
Domestic	112.45	161.46	49.00	43.58%
NG Direct Guarantee	112.32	161.32	49.00	43.63%
Assumed GFI Guarantee	0.14	0.14	0.00	0.00%
Foreign	446.76	416.38	(30.38)	-6.80%
NG Direct Guarantee	443.05	412.70	(30.35)	-6.85%
Assumed GFI Guarantee	3.70	3.67	(0.03)	-0.81%