



Funding the Republic

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

Press Release

National Government Debt Increased to P4,794 Billion as of End August 2011

10 November 2011, Manila, Philippines: As of August 2011, the National Government debt stood at P4,794 billion, higher by P48 billion from end July 2011 level. Of the total debt, P2,037 billion or 42% is owed to foreign creditors and P2,757 billion or 58% to domestic creditors.

Domestic debt increased by P21 billion from the recorded end July 2011 level due to the net issuance of government securities by NG.

Foreign debt increased by P27 billion from the previous month's level due to the P15 billion depreciation of the peso against the US dollar, P8 billion net appreciation of the third currencies against the US dollar and net availment of P4 billion.

On the other hand, the contingent debt of the National Government, composed mainly of guarantees issued by the National Government, dropped to P575 billion from end July 2011 level of P587 billion. The decrease of P12 billion was attributed to the foreign contingent debt due to the combined effects of the P18 billion net repayments, P3 billion depreciation of the local currency against the US dollar and P3 billion net appreciation of the third currency against the US dollar.

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End July 2011	End Aug 2011	Difference	
			Amount	% Change
Total	4,746.1	4,793.5	47.4	1.0%
Domestic	2,735.6	2,756.8	21.2	0.8%
Direct Loans	2,733.3	2,754.5	21.2	0.8%
Government Securities	2,726.5	2,747.7	21.2	0.8%
Availed by Agencies	6.8	6.8	0.0	0.0%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	2,010.6	2,036.7	26.2	1.3%
Direct Loans	812.3	829.2	16.9	2.1%
Availed by Agencies	747.6	763.7	16.1	2.2%
Relent to GOCCs	64.7	65.5	0.8	1.2%
Assumed Loans	0.0	0.0	0.0	0.0%
Foreign Debt Securities	1,198.2	1,207.5	9.3	0.8%
US Dollar Bonds/Notes	987.8	994.9	7.0	0.7%
Japanese Yen Bonds	81.3	83.1	1.7	2.1%
Euro Bonds	30.2	30.7	0.5	1.6%
Peso Denom. Bonds	98.9	98.9	0.0	0.0%

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End July 2011	End Aug 2011	Difference	
			Amount	% Change
Total	586.6	574.8	-11.9	-2.0%
Domestic	161.6	161.5	-0.2	-0.1%
NG Direct Guarantee	161.5	161.3	-0.2	-0.1%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	425.0	413.3	-11.7	-2.7%
NG Direct Guarantee	421.3	409.6	-11.7	-2.8%
Assumed GFI Guarantee	3.6	3.6	0.0	0.7%

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End Aug 2010	End Aug 2011	Difference	
			Amount	% Change
Total	4,691.6	4,793.5	101.9	2.2%
Domestic	2,730.1	2,756.8	26.7	1.0%
Direct Loans	2,727.8	2,754.5	26.7	1.0%
Government Securities	2,721.0	2,747.7	26.7	1.0%
Availed by Agencies	6.8	6.8	(0.0)	-0.1%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	1,961.6	2,036.7	75.1	3.8%
Direct Loans	837.1	829.2	(7.9)	-0.9%
Availed by Agencies	768.4	763.7	(4.7)	-0.6%
Relent to GOCCs	68.7	65.5	(3.2)	-4.6%
Assumed Loans	0.0	0.0	(0.0)	-48.3%
Foreign Debt Securities	1,124.4	1,207.5	83.0	7.4%
US Dollar Bonds/Notes	1,015.6	994.9	(20.7)	-2.0%
Japanese Yen Bonds	80.2	83.1	2.8	3.5%
Euro Bonds	28.6	30.7	2.0	7.1%
Peso Denom. Bonds	0.0	98.9	98.9	

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End Aug 2010	End Aug 2011	Difference	
			Amount	% Change
Total	575.5	574.8	(0.8)	-0.1%
Domestic	112.5	161.5	49.0	43.6%
NG Direct Guarantee	112.3	161.3	49.0	43.6%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	463.1	413.3	(49.8)	-10.8%
NG Direct Guarantee	459.2	409.6	(49.6)	-10.8%
Assumed GFI Guarantee	3.9	3.6	(0.2)	-6.0%