



*Funding the Republic*

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

## **Press Release**

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### **National Government Debt Increased to P4,741 Billion as of End January 2011**

**12 April 2011, Manila, Philippines:** As of January 2011, the National Government debt increased by P23 billion from end December 2010 level. Total outstanding debt stood at P4,741 billion of which, P2,066 billion or 44% is owed to foreign creditors and P2,675 billion or 56% to domestic creditors.

Foreign debt increased by P66 billion from the level as of end December 2010 due to the P55 billion net availment and P11 billion depreciation of the peso against the US dollar.

Domestic debt decreased by P43 billion from the recorded end December 2010 level due to the net redemption of government securities made by NG.

On the other hand, the contingent debt of the National Government, composed mainly of guarantees issued by the National Government, remain unchanged from the previous month's level of P550 billion.

## National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End Dec 2010	End Jan 2011	Difference	
			Amount	% Change
Total	4,718.2	4,740.7	22.5	0.5%
Domestic	2,718.2	2,674.9	-43.3	-1.6%
Direct Loans	2,715.9	2,672.6	-43.3	-1.6%
Government Securities	2,709.1	2,665.8	-43.3	-1.6%
Availed by Agencies	6.8	6.8	0.0	-0.1%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	2,000.0	2,065.8	65.8	3.3%
Direct Loans	828.7	832.9	4.2	0.5%
Availed by Agencies	761.7	765.8	4.1	0.5%
Relent to GOCCs	67.0	67.1	0.1	0.1%
Assumed Loans	0.0	0.0	0.0	-23.1%
Foreign Denom. Securities	1,171.3	1,232.9	61.6	5.3%
US Dollar Bonds/Notes	1,017.6	1,023.4	5.8	0.6%
Japanese Yen Bonds	80.5	80.6	0.0	0.0%
Euro Bonds	29.0	30.0	1.0	3.6%
Peso Denom. Bonds	44.1	98.9	54.8	124.2%

## National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End Dec 2010	End Jan 2011	Difference	
			Amount	% Change
Total	549.8	549.7	-0.1	0.0%
Domestic	100.4	100.4	0.0	0.0%
NG Direct Guarantee	100.3	100.3	0.0	0.0%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	449.4	449.3	-0.1	0.0%
NG Direct Guarantee	445.6	445.5	-0.1	0.0%
Assumed GFI Guarantee	3.8	3.8	0.0	0.6%

## National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End Jan 2010	End Jan 2011	Difference	
			Amount	% Change
Total	4,443.4	4,740.7	297.2	6.7%
Domestic	2,430.3	2,674.9	244.6	10.1%
Direct Loans	2,428.0	2,672.6	244.6	10.1%
Government Securities	2,421.2	2,665.8	244.7	10.1%
Availed by Agencies	6.8	6.8	(0.0)	-0.3%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	2,013.2	2,065.8	52.6	2.6%
Direct Loans	839.1	832.9	(6.3)	-0.7%
Availed by Agencies	770.8	765.8	(5.0)	-0.6%
Relent to GOCCs	68.3	67.1	(1.3)	-1.9%
Assumed Loans	0.0	0.0	(0.0)	-47.4%
Foreign Denom. Securities	1,174.0	1,232.9	58.9	5.0%
US Dollar Bonds/Notes	1,073.2	1,023.4	(49.8)	-4.6%
Japanese Yen Bonds	25.9	80.6	54.7	210.8%
Euro Bonds	74.9	30.0	(44.8)	-59.9%
Peso Denom. Bonds	0.0	98.9	98.9	

## National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End Jan 2010	End Jan 2011	Difference	
			Amount	% Change
Total	619.7	549.7	(70.0)	-11.3%
Domestic	79.5	100.4	20.9	26.3%
NG Direct Guarantee	79.4	100.3	20.9	26.4%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	540.2	449.3	(90.9)	-16.8%
NG Direct Guarantee	536.2	445.5	(90.7)	-16.9%
Assumed GFI Guarantee	4.0	3.8	(0.2)	-5.4%