



Funding the Republic

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

Press Release

National Government Debt Increased to P4.582 Trillion as of June 2010

08 September 2010, Manila, Philippines: As of June 2010, the National Government debt increased by 0.6 % or P28 billion from the end May 2010 level. Total outstanding debt stood at P4.582 trillion or 56.5% of GDP of which, P1.986 trillion or 43.4% is owed to foreign creditors and P2.596 trillion or 56.6% to domestic creditors.

The increase in NG's foreign debt of P16 billion or 0.8% from the previous month's level was caused by the P9 billion depreciation of the peso against the US dollar, P9 billion appreciation of the third currencies against the US dollar and 1 billion adjustment resulting from the late receipt of notices of availments. However, this was partially offset by the P3 billion net repayments.

The domestic debt increased by P12 billion or 0.5% from the recorded end May 2010 level arising from the net issuance 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, moved down to P609 billion from end May 2010 level of P616 billion. The decline of P7 billion is attributed to the combined effects of the P13 billion net repayments, P4 billion appreciation of third currencies against the US dollar and P2 billion depreciation of the peso against the US dollar.

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End May 2010	End June 2010	Difference	
			Amount	% Change
Total	4,554.2	4,582.4	28.2	0.6%
Domestic	2,583.7	2,595.8	12.1	0.5%
Direct Loans	2,581.4	2,593.5	12.1	0.5%
Government Securities	2,574.6	2,586.7	12.1	0.5%
Availed by Agencies	6.8	6.8	0.0	-0.2%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	1,970.5	1,986.6	16.1	0.8%
Direct Loans	827.8	837.7	9.9	1.2%
Availed by Agencies	762.4	769.7	7.3	1.0%
Relent to GOCCs	65.4	68.0	2.6	4.0%
Assumed Loans	0.0	0.0	0.0	0.0%
Foreign Denom. Securities	1,142.7	1,148.9	6.2	0.5%
US Dollar Bonds/Notes	1,038.1	1,042.6	4.5	0.4%
Japanese Yen Bonds	76.3	77.9	1.6	2.1%
Euro Bonds	28.3	28.5	0.1	0.5%

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End May 2010	End June 2010	Difference	
			Amount	% Change
Total	616.4	609.4	-7.0	-1.1%
Domestic	112.5	112.5	0.0	0.0%
NG Direct Guarantee	112.3	112.3	0.0	0.0%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	504.0	497.0	-7.0	-1.4%
NG Direct Guarantee	500.0	493.0	-7.0	-1.4%
Assumed GFI Guarantee	4.0	4.0	0.0	0.5%

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End June 2009	End June 2010	Difference	
			Amount	% Change
Total	4,227.1	4,582.4	355.3	8.4%
Domestic	2,376.1	2,595.8	219.7	9.2%
Direct Loans	2,373.8	2,593.5	219.7	9.3%
Government Securities	2,366.8	2,586.7	219.9	9.3%
Availed by Agencies	7.0	6.8	-0.2	-2.6%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	1,851.0	1,986.6	135.6	7.3%
Direct Loans	792.2	837.7	45.5	5.7%
Availed by Agencies	723.2	769.7	46.5	6.4%
Relent to GOCCs	69.0	68.0	-1.1	-1.5%
Assumed Loans	0.1	0.0	0.0	-35.7%
Foreign Denom. Securities	1,058.8	1,148.9	90.1	8.5%
US Dollar Bonds/Notes	955.4	1,042.6	87.2	9.1%
Japanese Yen Bonds	25.2	77.9	52.7	209.6%
Euro Bonds	78.2	28.5	-49.7	-63.6%

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End June 2009	End June 2010	Difference	
			Amount	% Change
Total	580.5	609.4	28.9	5.0%
Domestic	89.0	112.5	23.4	26.3%
NG Direct Guarantee	88.9	112.3	23.4	26.3%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	491.5	497.0	5.5	1.1%
NG Direct Guarantee	487.3	493.0	5.7	1.2%
Assumed GFI Guarantee	4.1	4.0	-0.2	-4.0%



