



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

Funding the Republic

Press Release

National Government Debt Increased to P4.443 Trillion As of End January 2010

14 April 2010, Manila, Philippines: As of January 2010, the National Government debt increased by P46 billion or 1.1 % from the December 2009 level. Total outstanding debt stood at P4.443 trillion of which, P2.013 trillion or 45% is owed to foreign creditors and P2.430 trillion or 55% to domestic creditors.

The increase in NG's foreign debt of P86 billion or 4.5% from the level as of December 2009 was due to the P70 billion net availments, P10 billion depreciation of the peso against the US dollar and P6 billion appreciation of the third currencies against the US dollar.

The domestic debt declined by P40 billion or 1.6% from the recorded end December 2009 level resulting from the net redemptions made by NG.

On the other hand, the contingent debt of the National Government, composed mainly of guarantees issued by the National Government, increased to P620 billion, higher by P6 billion from end December 2009 level of P614 billion. The increase was due to the combined effects of the P1 billion net repayments, P4 billion appreciation of the third currencies against the US dollar and P3 billion depreciation of the peso against the US dollar.

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End Dec 2009	End Jan 2010	Difference	
			Amount	% Change
Total	4,396.6	4,443.4	46.8	1.1%
Domestic	2,470.0	2,430.3	-39.8	-1.6%
Direct Loans	2,467.7	2,428.0	-39.8	-1.6%
Government Securities	2,460.8	2,421.2	-39.6	-1.6%
Availed by Agencies	7.0	6.8	-0.1	-1.9%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	1,926.6	2,013.2	86.6	4.5%
Direct Loans	826.7	839.1	12.5	1.5%
Availed by Agencies	759.6	770.8	11.2	1.5%
Relent to GOCCs	67.1	68.3	1.2	1.8%
Assumed Loans	0.0	0.0	0.0	-13.6%
Foreign Denom. Securities	1,099.9	1,174.0	74.1	6.7%
US Dollar Bonds/Notes	997.9	1,073.2	75.3	7.5%
Japanese Yen Bonds	25.3	25.9	0.6	2.5%
Euro Bonds	76.7	74.9	-1.8	-2.3%

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End Dec 2009	End Jan 2010	Difference	
			Amount	% Change
Total	614.1	619.7	5.6	0.9%
Domestic	79.5	79.5	0.0	0.0%
NG Direct Guarantee	79.4	79.4	0.0	0.0%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	534.6	540.2	5.6	1.0%
NG Direct Guarantee	530.6	536.2	5.6	1.1%
Assumed GFI Guarantee	4.0	4.0	0.0	0.5%

National Government Outstanding Debt

As of The Period Indicated

(In Billion Pesos)

	End Jan 2009	End Jan 2010	Difference	
			Amount	% Change
Total	4,260.7	4,443.4	182.7	4.3%
Domestic	2,394.5	2,430.3	35.7	1.5%
Direct Loans	2,392.3	2,428.0	35.7	1.5%
Government Securities	2,378.7	2,421.2	42.5	1.8%
Availed by Agencies	13.6	6.8	-6.8	-49.8%
Assumed Loans	2.3	2.3	0.0	0.0%
Foreign	1,866.2	2,013.2	147.0	7.9%
Direct Loans	791.8	839.1	47.3	6.0%
Availed by Agencies	719.2	770.8	51.6	7.2%
Relent to GOCCs	72.5	68.3	-4.2	-5.8%
Assumed Loans	0.1	0.0	0.0	-28.3%
Foreign Denom. Securities	1,074.3	1,174.0	99.7	9.3%
US Dollar Bonds/Notes	977.8	1,073.2	95.4	9.8%
Japanese Yen Bonds	26.2	25.9	-0.3	-1.2%
Euro Bonds	70.3	74.9	4.6	6.5%

National Government Contingent Debt

As of The Period Indicated

(In Billion Pesos)

	End Jan 2009	End Jan 2010	Difference	
			Amount	% Change
Total	543.8	619.7	75.9	14.0%
Domestic	72.8	79.5	6.7	9.2%
NG Direct Guarantee	72.7	79.4	6.7	9.2%
Assumed GFI Guarantee	0.1	0.1	0.0	0.0%
Foreign	471.0	540.2	69.2	14.7%
NG Direct Guarantee	467.0	536.2	69.3	14.8%
Assumed GFI Guarantee	4.1	4.0	0.0	-1.2%