

Particulars	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
External Debt (Actual + Guarantee)	1,609,844	1,914,939	2,337,231	2,611,307	2,262,105	2,195,242	1,930,536	2,279,147	0	2,461,214	2,449,329	2,493,616	2,326,611	2,287,109	2,222,774	2,369,677	2,436,469	2,491,766	2,805,690
Actual	1,137,234	1,344,266	1,651,327	1,810,734	1,723,938	1,697,428	1,511,320	1,806,475	0	1,926,599	1,999,969	2,077,831	1,968,729	1,947,731	1,914,639	2,070,157	2,156,165	2,211,170	2,515,641
Loans	638,589	715,229	823,927	846,888	706,856	675,512	613,667	793,526	0	826,715	828,715	863,541	764,653	699,852	683,215	767,510	814,348	847,110	947,261
NG Direct	626,958	705,414	815,942	841,096	703,590	674,454	613,595	793,465	0	826,671	828,689	863,530	764,651	699,852	683,215	767,510	814,348	847,110	947,261
Agencies	544,375	613,292	702,521	718,844	601,967	584,552	536,004	720,867	0	759,565	761,711	798,311	713,416	659,465	652,675	739,748	787,062	821,997	922,820
Relent	82,583	92,122	113,421	122,252	101,623	89,902	77,591	72,598	0	67,106	66,978	65,219	51,235	40,387	30,540	27,762	27,286	25,113	24,441
Assumed	11,631	9,815	7,985	5,792	3,266	1,058	72	61	0	44	26	11	2	0	0	0	0	0	0
PNB	244	152	56	40	23	7	0	0	0	0	0	0	0	0	0	0	0	0	0
DBP	1,831	1,592	1,349	997	552	185	16	15	0	6	2	0	0	0	0	0	0	0	0
NPC/PNPP	9,091	7,673	6,260	4,531	2,561	789	0	0	0	0	0	0	0	0	0	0	0	0	0
PGC/PHILIXIM/TIDCORP	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NDC	401	342	272	188	111	71	56	46	34	20	9	2	0	0	0	0	0	0	0
PAL	64	56	48	36	19	6	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Securities	498,645	629,037	827,400	963,846	1,017,082	1,021,916	897,653	1,012,949	1,099,884	1,171,254	1,214,290	1,204,076	1,247,879	1,231,424	1,302,647	1,341,817	1,364,060	1,568,380	
US Dollar Bonds/Notes	402,645	521,802	692,359	817,593	920,643	927,028	809,381	910,841	997,939	1,017,604	1,030,565	999,431	1,045,340	1,037,397	1,107,920	1,169,809	1,189,878	1,305,785	
Japanese Yen Bonds	48,893	50,874	44,082	46,397	22,528	20,642	18,296	26,061	25,291	40,548	56,410	47,762	42,427	37,128	39,186	42,329	44,503	121,750	
Euro Bonds	47,107	56,361	90,959	99,856	73,911	74,246	69,976	76,047	76,654	28,993	28,436	27,204	30,433	27,220	25,862	0	0	0	
Chinese Yuan Bonds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Peso Global Bonds	0	0	0	0	0	0	0	0	0	44,109	98,879	129,679	129,679	129,679	129,679	129,679	129,679	11,166	
Guarantee	472,610	570,673	685,904	800,573	538,167	497,814	419,216	472,672	534,614	449,360	415,785	357,882	339,378	308,135	299,520	280,304	280,596	290,049	
NG Direct Guarantee	456,093	554,852	670,778	787,821	529,542	492,175	415,458	468,603	530,633	445,595	412,021	354,361	335,571	304,310	295,489	276,049	276,322	285,553	
Assumed GFI Guarantee	16,517	15,821	15,126	12,752	8,625	5,639	3,758	4,069	3,982	3,765	3,764	3,521	3,807	3,825	4,031	4,255	4,274	4,496	
PNB	6,371	6,349	6,404	6,108	5,293	4,560	3,725	4,032	3,945	3,730	3,729	3,488	3,772	3,790	3,994	4,216	4,235	4,454	
DBP	9,655	9,027	8,324	6,333	3,150	995	0	0	0	0	0	0	0	0	0	0	0	0	
PGC/PHILIXIM/TIDCORP	279	240	202	159	107	59	33	37	37	35	35	33	35	35	37	39	39	42	
NDC	212	205	196	152	75	25	0	0	0	0	0	0	0	0	0	0	0	0	

Breakdown of totals may not sum up due to rounding

*Include P7M HGC Guaranty (PAG-IBIG Housing Bonds)

^{1/} Previously unrecorded due to non receipt of loan/guarantee agreements

Forex Rate used	51.500	53.050	55.550	56.250	53.100	49.100	41.600	47.400	46.350	43.850	43.950	41.100	44.450	44.700	47.150	49.769	49.958	52.563
Actual debt as % of nominal GDP	61.3%	67.1%	73.8%	74.4%	68.5%	61.4%	53.9%	54.7%	54.8%	52.4%	51.0%	51.5%	49.2%	45.4%	44.7%	42.1%	42.1%	41.9%
% of nominal GNI	51.9%	56.5%	60.2%	60.5%	54.4%	48.9%	43.0%	43.2%	41.3%	39.3%	42.6%	42.7%	40.5%	37.5%	37.0%	34.9%	35.0%	34.9%
Total debt as % of nominal GDP	74.1%	81.2%	89.3%	90.7%	78.8%	70.5%	60.9%	61.7%	62.4%	58.5%	56.9%	57.5%	54.4%	49.8%	48.8%	45.6%	45.1%	44.7%
% of nominal GNI	62.7%	68.4%	72.9%	73.7%	62.6%	56.1%	48.6%	48.8%	47.0%	43.9%	47.5%	47.7%	44.8%	41.1%	40.3%	37.9%	37.5%	37.3%

n.c. - not comparable

Notes: 1998 - Present GNI and GDP were based on the revised / rebased data from NSCB

GDP	3,888,801	4,198,345	4,548,102	5,120,435	5,677,750	6,271,157	6,892,721	7,720,902	8,026,143	9,003,480	9,708,333	10,561,089	11,538,411	12,634,187	13,322,041	14,479,945	15,806,359	17,422,819
GNI	4,593,961	4,979,157	5,570,923	6,305,106	7,150,315	7,883,088	8,634,132	9,776,186	10,652,466	11,996,077	11,629,304	12,727,240	14,018,990	15,310,966	16,114,406	17,430,338	19,006,673	20,884,620

Source: DMAD-BTr

Prepared by: SDAD-BTR February 03, 2016 h:\said\pubdebt\series\annualnewdebt1986-2012.xls(obj2001-2016)

revised current prices GDP from 2013- 2018

22-Jan-19

National Government Outstanding Debt

As of the Period Indicated

(In Million Pesos)

Particulars	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
T O T A L	<u>528,347</u>	<u>566,447</u>	<u>580,682</u>	<u>605,106</u>	<u>701,129</u>	<u>768,469</u>	<u>976,387</u>	<u>1,268,768</u>	<u>1,227,472</u>	<u>1,325,539</u>	<u>1,331,848</u>	<u>1,624,000</u>	<u>1,800,413</u>	<u>2,142,220</u>	<u>2,648,808</u>
Actual	<u>395,509</u>	<u>442,536</u>	<u>472,801</u>	<u>507,586</u>	<u>600,205</u>	<u>672,788</u>	<u>870,814</u>	<u>1,125,892</u>	<u>1,081,155</u>	<u>1,158,622</u>	<u>1,155,237</u>	<u>1,350,574</u>	<u>1,496,222</u>	<u>1,775,356</u>	<u>2,166,710</u>
Guarantee	<u>132,838</u>	<u>123,911</u>	<u>107,881</u>	<u>97,520</u>	<u>100,924</u>	<u>95,681</u>	<u>105,573</u>	<u>142,875</u>	<u>146,317</u>	<u>166,917</u>	<u>176,611</u>	<u>273,426</u>	<u>304,192</u>	<u>366,864</u>	<u>482,098</u>
Domestic Debt (Actual + Guarantee)	<u>227,944</u>	<u>239,825</u>	<u>273,189</u>	<u>294,365</u>	<u>304,863</u>	<u>342,559</u>	<u>502,940</u>	<u>682,074</u>	<u>670,563</u>	<u>724,613</u>	<u>748,286</u>	<u>757,254</u>	<u>859,608</u>	<u>986,724</u>	<u>1,080,651</u>
Actual	<u>210,427</u>	<u>229,542</u>	<u>264,427</u>	<u>287,606</u>	<u>300,441</u>	<u>337,890</u>	<u>497,917</u>	<u>676,867</u>	<u>664,978</u>	<u>718,395</u>	<u>742,057</u>	<u>749,608</u>	<u>850,931</u>	<u>978,404</u>	<u>1,068,200</u>
Loans	<u>121,522</u>	<u>87,946</u>	<u>77,107</u>	<u>69,983</u>	<u>60,496</u>	<u>52,416</u>	<u>60,341</u>	<u>52,882</u>	<u>59,251</u>	<u>56,448</u>	<u>37,475</u>	<u>44,500</u>	<u>63,145</u>	<u>60,112</u>	<u>34,658</u>
NG Direct	<u>38,225</u>	<u>18,541</u>	<u>15,831</u>	<u>14,070</u>	<u>12,397</u>	<u>10,253</u>	<u>16,227</u>	<u>14,721</u>	<u>16,077</u>	<u>16,060</u>	<u>14,684</u>	<u>14,980</u>	<u>38,789</u>	<u>39,743</u>	<u>15,541</u>
Agencies	<u>25,761</u>	<u>14,799</u>	<u>13,362</u>	<u>12,488</u>	<u>11,517</u>	<u>10,048</u>	<u>16,214</u>	<u>14,708</u>	<u>16,064</u>	<u>16,045</u>	<u>14,673</u>	<u>14,963</u>	<u>38,776</u>	<u>39,732</u>	<u>15,541</u>
Relent	<u>12,464</u>	<u>3,741</u>	<u>2,469</u>	<u>1,582</u>	<u>880</u>	<u>205</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>15</u>	<u>11</u>	<u>17</u>	<u>13</u>	<u>11</u>	<u>0</u>
Assumed	<u>83,297</u>	<u>69,405</u>	<u>61,276</u>	<u>55,913</u>	<u>48,099</u>	<u>42,163</u>	<u>44,114</u>	<u>38,161</u>	<u>43,174</u>	<u>40,388</u>	<u>22,791</u>	<u>29,520</u>	<u>24,355</u>	<u>20,369</u>	<u>19,117</u>
PNB	<u>39,998</u>	<u>34,883</u>	<u>33,059</u>	<u>31,236</u>	<u>25,514</u>	<u>18,985</u>	<u>20,662</u>	<u>20,339</u>	<u>21,888</u>	<u>21,091</u>	<u>7,356</u>	<u>8,947</u>	<u>7,285</u>	<u>6,006</u>	<u>5,590</u>
DBP	<u>37,107</u>	<u>29,219</u>	<u>25,131</u>	<u>23,439</u>	<u>21,807</u>	<u>17,912</u>	<u>19,126</u>	<u>17,132</u>	<u>20,689</u>	<u>18,752</u>	<u>14,984</u>	<u>19,987</u>	<u>16,592</u>	<u>13,967</u>	<u>13,159</u>
NPC/PNPP	<u>5,927</u>	<u>4,385</u>	<u>2,308</u>	<u>522</u>	<u>683</u>	<u>683</u>	<u>683</u>	<u>683</u>	<u>590</u>	<u>539</u>	<u>445</u>	<u>580</u>	<u>472</u>	<u>389</u>	<u>362</u>
PGC/PHILIXIM/TIDCORP	<u>265</u>	<u>101</u>	<u>67</u>	<u>34</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NDC	<u>0</u>	<u>817</u>	<u>710</u>	<u>682</u>	<u>95</u>	<u>49</u>	<u>8</u>	<u>7</u>	<u>7</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>
PAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,535</u>	<u>3,635</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Debt Securities	<u>88,905</u>	<u>141,596</u>	<u>187,320</u>	<u>217,623</u>	<u>239,945</u>	<u>285,474</u>	<u>437,576</u>	<u>623,985</u>	<u>605,727</u>	<u>661,947</u>	<u>704,582</u>	<u>705,108</u>	<u>787,786</u>	<u>918,292</u>	<u>1,033,542</u>
Guarantee	<u>17,517</u>	<u>10,283</u>	<u>8,762</u>	<u>6,759</u>	<u>4,422</u>	<u>4,669</u>	<u>5,023</u>	<u>5,207</u>	<u>5,585</u>	<u>6,218</u>	<u>6,229</u>	<u>7,646</u>	<u>8,677</u>	<u>8,320</u>	<u>12,451</u>
NG Direct Guarantee	<u>14,210</u>	<u>6,397</u>	<u>5,272</u>	<u>3,453</u>	<u>3,837</u>	<u>4,199</u>	<u>4,600</u>	<u>4,818</u>	<u>5,222</u>	<u>5,868</u>	<u>6,046</u>	<u>7,462</u>	<u>8,493</u>	<u>8,137</u>	<u>12,267</u>
Assumed GFI Guarantee	<u>3,307</u>	<u>3,886</u>	<u>3,490</u>	<u>3,306</u>	<u>585</u>	<u>470</u>	<u>423</u>	<u>389</u>	<u>363</u>	<u>350</u>	<u>183</u>	<u>184</u>	<u>184</u>	<u>183</u>	<u>183</u>
PNB	<u>2,801</u>	<u>2,791</u>	<u>2,788</u>	<u>2,779</u>	<u>167</u>	<u>167</u>	<u>167</u>	<u>167</u>	<u>166</u>	<u>166</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
DBP	<u>331</u>	<u>301</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>
PGC/PHILIXIM/TIDCORP	<u>175</u>	<u>145</u>	<u>105</u>	<u>64</u>	<u>19</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NDC	<u>0</u>	<u>649</u>	<u>560</u>	<u>426</u>	<u>362</u>	<u>267</u>	<u>219</u>	<u>185</u>	<u>160</u>	<u>147</u>	<u>146</u>	<u>147</u>	<u>147</u>	<u>147</u>	<u>147</u>

Particulars	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
External Debt (Actual + Guarantee)	300,403	326,622	307,493	310,741	396,266	425,910	473,447	586,694	556,909	600,926	583,562	866,746	940,805	1,155,496	1,568,157
Actual	185,082	212,994	208,374	219,980	299,764	334,898	372,897	449,025	416,177	440,227	413,180	600,966	645,291	796,952	1,098,510
Loans	185,082	212,994	208,374	219,980	299,764	334,898	288,869	364,465	342,075	364,083	326,573	472,027	500,479	554,599	660,940
NG Direct	121,306	148,991	147,889	161,757	226,482	237,974	252,591	333,188	318,540	342,751	310,881	453,838	485,191	541,477	647,468
Agencies	75,135	97,042	99,897	110,782	182,416	195,117	213,024	281,496	265,467	287,241	262,930	386,215	410,090	458,667	554,794
Relent	46,171	51,949	47,992	50,975	44,065	42,857	39,567	51,692	53,073	55,510	47,951	67,624	75,101	82,810	92,674
Assumed	63,776	64,003	60,485	58,223	73,282	96,924	36,278	31,277	23,535	21,332	15,692	18,189	15,288	13,122	13,472
PNB	12,484	11,054	13,418	12,651	15,157	13,665	4,623	4,627	3,850	3,392	484	579	457	359	329
DBP	26,991	28,308	23,558	23,084	28,192	31,520	8,500	6,389	4,844	3,668	2,933	2,993	2,529	2,174	2,163
NPC/PNPP	21,850	21,250	20,030	19,064	27,485	28,382	18,776	16,123	11,806	11,728	10,402	12,973	11,138	9,890	10,443
PGC/PHILIXIM/TIDCORP	2,451	2,484	2,548	2,445	1,745	1,585	0	0	0	0	0	0	0	0	0
NDC	0	907	931	979	703	662	516	566	476	474	428	574	496	438	462
PAL	0	0	0	0	0	21,110	3,863	3,572	2,559	2,070	1,445	1,070	667	261	75
Debt Securities	0	0	0	0	0	0	84,028	84,560	74,102	76,144	86,607	128,939	144,812	242,353	437,570
US Dollar Bonds/Notes	0	0	0	0	0	0	84,028	84,560	74,102	76,144	77,455	116,676	131,341	212,440	379,155
Japanese Yen Bonds	0	0	0	0	0	0	0	0	0	0	9,152	12,263	13,471	15,727	42,158
Euro Bonds	0	0	0	0	0	0	0	0	0	0	0	0	0	14,186	16,257
Guarantee	115,321	113,628	99,119	90,761	96,502	91,012	100,550	137,668	140,732	160,699	170,382	265,780	295,515	358,544	469,647
NG Direct Guarantee	80,057	79,591	66,613	61,270	49,823	51,726	66,502	99,001	108,417	133,336	148,882	241,333	272,885	338,276	449,963
Assumed GFI Guarantee	35,264	34,037	32,506	29,491	46,678	39,286	34,048	38,667	32,315	27,363	21,500	24,447	22,630	20,268	19,684
PNB	11,478	11,142	11,468	9,171	12,313	9,647	7,108	9,035	7,221	6,522	5,793	7,749	7,400	6,520	6,720
DBP	21,392	20,400	18,493	19,344	32,382	27,661	25,385	28,085	23,858	19,742	14,907	15,905	14,529	13,163	12,386
PGC/PHILIXIM/TIDCORP	2,394	2,426	2,474	933	1,164	1,000	658	496	348	277	230	277	268	273	315
NDC	0	69	71	43	819	978	897	1,051	889	823	569	516	433	312	263

*Breakdown of totals may not sum up due to rounding

Forex Rate used	20.530	20.800	21.335	22.440	28.125	26.350	25.096	27.699	24.418	26.214	26.288	39.975	39.050	40.250	49.950
Actual debt as % of nominal GDP	58.6%	58.5%	53.4%	49.5%	50.3%	48.7%	58.2%	68.9%	57.6%	54.9%	48.0%	50.2%	50.7%	54.7%	60.5%
% of nominal GNI	64.7%	63.0%	56.8%	52.7%	51.1%	48.0%	55.5%	64.6%	53.8%	50.9%	43.0%	45.0%	44.3%	48.1%	51.6%
Total debt as % of nominal GDP	78.3%	74.9%	65.6%	59.0%	58.7%	55.6%	65.2%	77.7%	65.4%	62.8%	55.3%	60.4%	61.0%	66.0%	74.0%
% of nominal GNI	86.5%	80.6%	69.8%	62.8%	59.6%	54.8%	62.2%	72.8%	61.1%	58.3%	49.6%	54.1%	53.3%	58.0%	63.1%

n.c. - not comparable

Notes: 1986 - 2000 GNI and GDP were based on the revised / rebased

GDP	674,618	756,471	885,456	1,025,349	1,193,528	1,382,738	1,497,464	1,633,630	1,875,690	2,111,705	2,406,388	2,688,718	2,952,762	3,244,197	3,580,714
GNI	611,033	702,735	832,366	963,349	1,175,522	1,403,061	1,569,683	1,742,366	2,010,485	2,274,899	2,683,788	3,003,845	3,378,003	3,691,995	4,196,876

Source: DMAD-BTr

Prepared by: SDAD-BTr June 2, 2008 h:\said\pubdebt\newdebt.1986-2007.xls(obj)