



<i>Particulars</i>	<i>CY 2004</i>	<i>CY 2005</i>	<i>CY 2006</i>	<i>CY 2007</i>	<i>CY 2008</i>	<i>CY 2009</i>	<i>CY 2010</i>	<i>CY 2011</i>	<i>CY 2012</i>	<i>CY 2013</i>	<i>CY 2014</i>	<i>CY 2015</i>	<i>CY 2016</i>	<i>CY 2017</i>	<i>CY 2018</i>
<b>EXTERNAL DEBT</b>															
<b>By maturity (\$ million)</b>	<u>32,191</u>	<u>32,466</u>	<u>34,571</u>	<u>36,330</u>	<u>38,111</u>	<u>41,566</u>	<u>45,609</u>	<u>47,277</u>	<u>47,901</u>	<u>43,818</u>	<u>42,833</u>	<u>43,906</u>	<u>43,324</u>	<u>44,261</u>	<u>47,860</u>
Medium-term	3,322	1,142	298	0	0	0	0	0	0	0	0	0	0	0	0
Long-term	28,869	31,324	34,273	36,330	38,111	41,566	45,609	47,277	47,901	43,818	42,833	43,906	43,324	44,261	47,860
% distribution	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Medium-term	10.3%	3.5%	0.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Long-term	89.7%	96.5%	99.1%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<b>By creditor type (\$ Million)</b>	<u>32,191</u>	<u>32,466</u>	<u>34,571</u>	<u>36,330</u>	<u>38,111</u>	<u>41,566</u>	<u>45,609</u>	<u>47,277</u>	<u>47,901</u>	<u>43,818</u>	<u>42,833</u>	<u>43,906</u>	<u>43,324</u>	<u>44,261</u>	<u>47,860</u>
Multilateral	4,581	4,481	5,016	5,439	5,855	7,246	7,315	8,135	8,672	8,037	8,627	9,867	10,182	10,709	11,726
Bilateral	9,504	8,249	8,036	8,510	10,069	9,646	10,808	11,392	9,862	7,672	6,635	6,396	6,170	6,238	6,289
Commercial	18,106	19,736	21,519	22,381	22,187	24,674	27,486	27,500	29,367	28,109	27,571	27,643	26,972	27,314	29,845
o.w. Loans	971	582	706	803	817	944	776	121	71	35	22	15	11	10	7
External Debt Securities	17,135	19,154	20,813	21,578	21,370	23,730	26,710	27,629	29,296	28,074	27,549	27,628	26,961	27,304	29,838
% distribution	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Multilateral	14.2%	13.8%	14.5%	15.0%	15.4%	17.4%	16.0%	17.2%	18.1%	18.3%	20.1%	22.5%	23.5%	24.2%	24.5%
Bilateral	29.5%	25.4%	23.3%	23.4%	26.4%	23.2%	23.7%	24.1%	20.6%	17.5%	15.5%	14.6%	14.2%	14.1%	13.1%
Commercial	56.2%	60.8%	62.2%	61.6%	58.2%	59.4%	60.3%	58.7%	61.3%	64.1%	63.0%	62.3%	61.7%	62.4%	62.4%
<b>By type of issuance</b>	<u>32,191</u>	<u>32,466</u>	<u>34,571</u>	<u>36,330</u>	<u>38,111</u>	<u>41,566</u>	<u>45,609</u>	<u>47,277</u>	<u>47,901</u>	<u>43,818</u>	<u>42,833</u>	<u>43,906</u>	<u>43,324</u>	<u>44,261</u>	<u>47,860</u>
Loans	15,056	13,312	13,758	14,752	16,741	17,836	18,899	19,648	18,605	15,744	15,284	16,278	16,363	16,957	18,022
US Dollar Bonds/Notes	14,535	17,338	18,881	19,456	19,216	21,530	23,206	23,449	24,317	23,517	23,208	23,498	23,505	23,817	24,842
Eurobonds	1,775	1,392	1,512	1,682	1,604	1,654	661	647	662	685	609	549	0	0	0
Yen Bonds	825	424	420	440	550	546	1,837	1,283	1,162	955	831	850	891	2,316	2,316
Chinese Yuan Bonds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	212
Peso Denominated Bonds	0	0	0	0	0	0	1,006	2,250	3,155	2,917	2,901	2,750	2,606	2,596	2,467
% Distribution	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Loans	46.8%	41.0%	39.8%	40.6%	43.9%	42.9%	41.4%	41.6%	38.8%	35.9%	35.7%	37.1%	37.8%	38.3%	37.7%
US Dollar Bonds/Notes	45.2%	53.4%	54.6%	53.6%	50.4%	51.8%	50.9%	49.6%	50.8%	53.7%	54.2%	53.5%	54.3%	53.8%	51.9%
Eurobonds	5.4%	4.3%	4.4%	4.6%	4.2%	4.0%	1.4%	1.4%	1.4%	1.6%	1.4%	1.3%	0.0%	0.0%	0.0%
Yen Bonds	2.6%	1.3%	1.2%	1.2%	1.4%	1.3%	4.0%	2.7%	2.4%	2.2%	1.9%	1.9%	2.0%	2.0%	4.8%
Chinese Yuan Bonds	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.4%
Peso Denominated Bonds	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.2%	4.8%	6.6%	6.7%	6.8%	6.4%	6.1%	6.0%	5.3%
<b>By type of currency</b>	<u>32,191</u>	<u>32,466</u>	<u>34,571</u>	<u>36,330</u>	<u>38,111</u>	<u>41,566</u>	<u>45,609</u>	<u>47,277</u>	<u>47,901</u>	<u>43,818</u>	<u>42,833</u>	<u>43,906</u>	<u>43,324</u>	<u>44,261</u>	<u>47,860</u>
US Dollar	19,355	21,784	23,752	24,691	24,495	27,909	29,680	30,811	32,289	30,928	31,347	32,994	33,401	34,310	36,448
Japanese Yen	9,506	7,737	7,595	8,124	10,238	10,062	12,207	11,566	9,890	6,331	6,329	6,055	6,098	7,538	7,538
Euro	1,740	1,530	1,724	1,915	1,832	1,959	1,414	1,395	1,383	1,400	1,331	1,147	594	645	685
PhP	0	0	0	0	0	0	1,006	2,250	3,155	2,917	2,901	2,750	2,606	2,596	2,467
Other currencies	1,368	1,236	1,320	1,418	1,390	1,492	1,302	1,255	1,184	1,069	923	786	668	612	721
% Distribution	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
US Dollar	60.1%	67.1%	68.7%	68.0%	64.3%	67.1%	65.2%	67.4%	70.6%	73.2%	75.1%	77.1%	77.5%	76.2%	76.2%
Japanese Yen	29.5%	23.8%	22.0%	22.4%	26.9%	24.2%	26.8%	24.5%	20.6%	17.1%	14.8%	14.2%	14.0%	13.8%	15.8%
Euro	5.5%	4.7%	5.0%	5.3%	4.8%	4.7%	3.1%	3.0%	2.9%	3.2%	3.1%	2.6%	1.4%	1.5%	1.4%
French Franc	0.5%	0.4%	0.4%	0.3%	0.3%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Deutsche Mark	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PhP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.2%	4.8%	6.6%	6.7%	6.8%	6.3%	6.0%	5.9%	5.2%
Other currencies	4.2%	3.8%	3.8%	3.9%	3.6%	3.6%	2.9%	2.7%	2.5%	2.4%	2.2%	1.8%	1.5%	1.4%	1.5%
<b>By type of liability (\$ Million)</b>	<u>32,191</u>	<u>32,466</u>	<u>34,571</u>	<u>36,330</u>	<u>38,111</u>	<u>41,566</u>	<u>45,609</u>	<u>47,277</u>	<u>47,901</u>	<u>43,818</u>	<u>42,833</u>	<u>43,906</u>	<u>43,324</u>	<u>44,261</u>	<u>47,860</u>
Loans	32,088	32,404	34,549	36,328	38,110	41,566	45,609	47,277	47,901	43,818	42,833	43,906	43,324	44,261	47,860
Direct Liabilities	14,953	13,250	13,736	14,750	16,740	17,835	18,898	19,648	18,605	15,744	15,284	16,278	16,363	16,957	18,022
Assumed Liabilities	103	62	22	2	1	1	1	0	0	0	0	0	0	0	0
Debt Securities	17,135	19,154	20,813	21,578	21,370	23,730	26,710	27,629	29,296	28,074	27,549	27,628	26,961	27,304	29,838
<b>By type of liability (P Million)</b>	<u>1,810,734</u>	<u>1,723,938</u>	<u>1,697,428</u>	<u>1,511,320</u>	<u>1,806,475</u>	<u>1,926,599</u>	<u>1,999,969</u>	<u>2,077,831</u>	<u>1,968,729</u>	<u>1,947,731</u>	<u>1,914,639</u>	<u>2,070,157</u>	<u>2,156,165</u>	<u>2,211,170</u>	<u>2,515,641</u>
Loans	1,804,942	1,720,672	1,696,370	1,511,248	1,806,414	1,926,515	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
Direct Liabilities	841,096	703,590	674,454	613,595	793,465	826,671	828,689	863,530	764,651	699,852	683,215	767,510	814,348	847,110	947,261
Assumed Liabilities	5,792	3,266	1,058	72	61	44	26	11	2	0	0	0	0	0	0
Debt Securities	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
% Distribution	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Loans	99.7%	99.8%	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Debt Securities	0.3%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
GNI	6,033,825	6,731,531	7,386,085	8,068,166	9,063,118	9,738,233	10,852,432	11,629,304	12,727,240	14,018,990	15,310,966	16,114,406	17,430,742	19,006,388	20,909,891
GDP	5,120,435	5,677,750	6,271,157	6,892,721	7,720,903	8,026,143	9,003,480	9,708,332	10,561,089	11,538,410	12,634,187	13,322,041	14,480,349	15,807,596	17,426,202
Forex Rate Used (PIUS\$)	56.25	53.10	49.10	41.60	47.40	46.35	43.85	43.95	41.10	44.45	44.70	47.150	49.769	49.958	52.563

**NG DEBT SERVICE (GFS CLASSIFICATION)**

<i>Particulars</i>	CY2004	CY2005	CY2006	CY2007	CY2008	CY 2009	CY2010	CY2011	CY 2012	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018
<b>B. National Government Debt Service</b>															
<b>TOTAL DEBT SERVICE (P Million)</b>	<b>451,796</b>	<b>657,394</b>	<b>839,992</b>	<b>610,140</b>	<b>564,019</b>	<b>779,303</b>	<b>939,222</b>	<b>930,569</b>	<b>599,242</b>	<b>698,522</b>	<b>755,547</b>	<b>797,259</b>	<b>789,965</b>	<b>680,467</b>	<b>775,589</b>
<i>Domestic</i>	242,526	422,287	563,820	437,308	381,762	566,251	596,289	677,245	401,084	479,817	525,480	578,728	517,301	439,868	558,281
<i>External</i>	209,270	235,107	276,172	172,832	182,257	213,052	342,933	253,324	198,158	218,705	230,067	218,531	272,664	240,599	217,308
% distribution	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<i>Domestic</i>	53.7%	64.2%	67.1%	71.7%	67.7%	72.7%	63.5%	72.8%	66.9%	68.7%	69.5%	72.6%	65.5%	64.6%	72.0%
<i>External</i>	46.3%	35.8%	32.9%	28.3%	32.3%	27.3%	36.5%	27.2%	33.1%	31.3%	30.5%	27.4%	34.5%	35.4%	28.0%
<b>Total Debt Service</b>	<b>451,796</b>	<b>657,394</b>	<b>839,992</b>	<b>610,140</b>	<b>564,019</b>	<b>779,303</b>	<b>939,222</b>	<b>930,569</b>	<b>599,242</b>	<b>698,522</b>	<b>755,547</b>	<b>797,259</b>	<b>789,965</b>	<b>680,467</b>	<b>775,589</b>
<b>Interest Payments</b>	<b>260,901</b>	<b>299,807</b>	<b>310,108</b>	<b>267,800</b>	<b>272,218</b>	<b>278,866</b>	<b>294,244</b>	<b>278,996</b>	<b>312,799</b>	<b>323,434</b>	<b>321,185</b>	<b>309,364</b>	<b>304,454</b>	<b>310,541</b>	<b>349,215</b>
<b>Principal Payments</b>	<b>190,895</b>	<b>357,587</b>	<b>529,884</b>	<b>342,340</b>	<b>291,801</b>	<b>500,437</b>	<b>644,978</b>	<b>651,573</b>	<b>286,443</b>	<b>375,088</b>	<b>434,362</b>	<b>487,895</b>	<b>485,511</b>	<b>369,926</b>	<b>426,374</b>
% distribution	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<i>Principal Payments</i>	42.3%	54.4%	63.1%	56.1%	51.7%	55.2%	57.3%	61.4%	57.1%	53.7%	57.5%	61.2%	61.5%	54.4%	55.0%
<i>Interest Payments</i>	57.7%	45.6%	36.9%	43.9%	48.3%	44.8%	42.7%	38.6%	42.9%	46.3%	42.5%	38.8%	38.5%	45.6%	45.0%
<b>As % of NG Expenditures+Principal</b>															
<i>Total Debt Service</i>	41.7%	49.8%	53.4%	40.9%	36.1%	40.5%	43.3%	42.1%	29.0%	31.0%	31.3%	29.3%	26.0%	21.3%	20.2%
<i>Domestic</i>	22.4%	32.0%	35.8%	29.3%	24.4%	29.5%	27.5%	30.7%	19.4%	21.3%	21.8%	21.3%	17.0%	13.8%	14.6%
<i>External</i>	19.3%	17.8%	17.5%	11.6%	11.7%	11.1%	15.8%	11.5%	9.6%	9.7%	9.5%	8.0%	9.0%	7.5%	5.7%
<b>As % of NG Revenues</b>															
<i>Total Debt Service</i>	63.9%	80.5%	85.7%	53.7%	46.9%	69.4%	77.8%	68.4%	39.0%	40.7%	39.6%	37.8%	36.0%	27.5%	27.2%
<i>Domestic</i>	34.3%	51.7%	57.6%	38.5%	31.7%	50.4%	49.4%	49.8%	26.1%	28.0%	27.5%	27.4%	23.6%	17.8%	19.6%
<i>External</i>	29.6%	28.8%	28.2%	15.2%	15.2%	19.0%	28.4%	18.6%	12.9%	12.7%	12.1%	10.4%	12.4%	9.7%	7.6%
<b>As % of GDP</b>															
<i>Total Debt Service</i>	8.8%	11.6%	13.4%	8.9%	7.3%	9.7%	10.4%	9.6%	5.7%	6.1%	6.0%	6.0%	5.5%	4.3%	4.5%
<i>Domestic</i>	4.7%	7.4%	9.0%	6.3%	4.9%	7.1%	6.6%	7.0%	3.8%	4.2%	4.2%	4.3%	3.6%	2.8%	3.2%
<i>External</i>	4.1%	4.1%	4.4%	2.5%	2.4%	2.7%	3.8%	2.6%	1.9%	1.9%	1.8%	1.6%	1.9%	1.5%	1.2%
<b>Total Interest Payments</b>	<b>260,901</b>	<b>299,807</b>	<b>310,108</b>	<b>267,800</b>	<b>272,218</b>	<b>278,866</b>	<b>294,244</b>	<b>278,996</b>	<b>312,799</b>	<b>323,434</b>	<b>321,185</b>	<b>309,364</b>	<b>304,454</b>	<b>310,541</b>	<b>349,215</b>
<i>Domestic</i>	169,997	190,352	197,263	157,220	170,474	164,703	175,673	170,476	201,215	222,317	220,495	215,589	205,426	210,476	243,232
<i>External</i>	90,904	109,455	112,845	110,580	101,744	114,163	118,571	108,520	111,584	101,117	100,690	93,775	99,028	100,065	105,983
% distribution	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<i>Domestic</i>	65.2%	63.5%	63.6%	58.7%	62.6%	59.1%	59.7%	61.1%	64.3%	68.7%	68.7%	69.7%	67.5%	67.8%	69.7%
<i>External</i>	34.8%	36.5%	36.4%	41.3%	37.4%	40.9%	40.3%	38.9%	35.7%	31.3%	31.3%	30.3%	32.5%	32.2%	30.3%
<b>As % of GDP</b>															
<i>Total Interest Payments</i>	5.1%	5.3%	4.9%	3.9%	3.5%	3.5%	3.3%	2.9%	3.0%	2.8%	2.5%	2.3%	2.1%	2.0%	2.0%
<i>Domestic</i>	3.3%	3.4%	3.1%	2.3%	2.2%	2.1%	2.0%	1.8%	1.9%	1.9%	1.7%	1.6%	1.4%	1.3%	1.4%
<i>External</i>	1.8%	1.9%	1.8%	1.6%	1.3%	1.4%	1.3%	1.1%	1.1%	0.9%	0.8%	0.7%	0.7%	0.6%	0.6%
<b>As % of NG Expenditures</b>															
<i>Total Interest Payments</i>	29.2%	31.1%	29.7%	23.3%	21.4%	19.6%	19.3%	17.9%	17.6%	17.2%	16.2%	13.9%	11.9%	11.0%	10.2%
<i>Domestic</i>	19.0%	19.8%	18.9%	13.7%	13.4%	11.6%	11.5%	10.9%	11.3%	11.8%	11.1%	9.7%	8.1%	7.5%	7.1%
<i>External</i>	10.2%	11.4%	10.8%	9.6%	8.0%	8.0%	7.8%	7.0%	6.3%	5.4%	5.1%	4.2%	3.9%	3.5%	3.1%
<b>As % of NG Revenues</b>															
<i>Total Interest Payments</i>	36.9%	36.7%	31.7%	23.6%	22.6%	24.8%	24.4%	20.5%	20.4%	18.8%	16.8%	14.7%	13.9%	12.6%	12.3%
<i>Domestic</i>	24.1%	23.3%	20.1%	13.8%	14.2%	14.7%	14.5%	12.5%	13.1%	13.0%	11.6%	10.2%	9.4%	8.5%	8.5%
<i>External</i>	12.9%	13.4%	11.5%	9.7%	8.5%	10.2%	9.8%	8.0%	7.3%	5.9%	5.3%	4.4%	4.5%	4.0%	3.7%
<b>Total Principal Payments</b>	<b>190,895</b>	<b>357,587</b>	<b>529,884</b>	<b>342,340</b>	<b>291,801</b>	<b>500,437</b>	<b>644,978</b>	<b>651,573</b>	<b>286,443</b>	<b>375,088</b>	<b>434,362</b>	<b>487,895</b>	<b>485,511</b>	<b>369,926</b>	<b>426,374</b>
<i>Domestic 1/</i>	72,529	231,935	366,557	280,088	211,288	401,548	420,616	506,769	199,869	257,500	304,985	363,139	311,875	229,392	315,049
<i>External 2/</i>	118,366	125,652	163,327	62,252	80,513	98,889	224,362	144,804	86,574	117,588	129,377	124,756	173,636	140,534	111,325
% distribution	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<i>Domestic</i>	38.0%	64.9%	69.2%	81.8%	72.4%	80.2%	65.2%	77.8%	69.8%	68.7%	70.2%	74.4%	64.2%	62.0%	73.9%
<i>External</i>	62.0%	35.1%	30.8%	18.2%	27.6%	19.8%	34.8%	22.2%	30.2%	31.3%	29.8%	25.6%	35.8%	38.0%	26.1%
Forex Rate Used (P/US\$)	56.25	53.10	49.10	41.60	47.40	46.35	43.85	43.95	41.10	44.45	44.70	47.15	49.769	49.958	52.563
NG Expenditures	893,775	962,937	1,044,429	1,149,001	1,271,022	1,421,743	1,522,384	1,557,696	1,777,759	1,880,155	1,981,619	2,230,645	2,549,336	2,823,769	3,408,443
NG Revenues	706,718	816,159	979,638	1,136,560	1,202,905	1,123,211	1,207,926	1,359,942	1,534,932	1,716,093	1,908,527	2,108,956	2,195,914	2,473,132	2,850,184
GDP	5,120,435	5,677,750	6,271,157	6,892,721	7,720,903	8,026,143	9,003,480	9,708,332	10,561,089	11,538,410	12,634,187	13,322,041	14,480,349	15,807,596	17,426,202

**Note:**

- 1/ Actual redemption from Bond Sinking Fund, A/R Bonds, Domestic Bond Exchange and CBBol
- 2/ Includes Bond Exchange

### National Government Outstanding Guaranteed Debt \*

As of the Period Indicated

(In Million Pesos)

<i>Particulars</i>	<i>CY 2004</i>	<i>CY 2005</i>	<i>CY 2006</i>	<i>CY 2007</i>	<i>CY 2008</i>	<i>CY 2009</i>	<i>CY 2010</i>	<i>CY 2011</i>	<i>CY 2012</i>	<i>CY 2013</i>	<i>CY 2014</i>	<i>CY 2015</i>	<i>CY 2016</i>	<i>CY 2017</i>	<i>2018</i>
<b>TOTAL</b>	<b><u>833,708</u></b>	<b><u>586,350</u></b>	<b><u>569,927</u></b>	<b><u>484,184</u></b>	<b><u>545,577</u></b>	<b><u>614,133</u></b>	<b><u>549,808</u></b>	<b><u>573,372</u></b>	<b><u>632,146</u></b>	<b><u>597,826</u></b>	<b><u>551,072</u></b>	<b><u>545,092</u></b>	<b><u>513,673</u></b>	<b><u>478,113</u></b>	<b><u>487,586</u></b>
<b>Domestic</b>	<b><u>33,135</u></b>	<b><u>48,183</u></b>	<b><u>72,113</u></b>	<b><u>64,968</u></b>	<b><u>72,905</u></b>	<b><u>79,519</u></b>	<b><u>100,448</u></b>	<b><u>157,587</u></b>	<b><u>274,264</u></b>	<b><u>258,448</u></b>	<b><u>242,937</u></b>	<b><u>245,572</u></b>	<b><u>233,369</u></b>	<b><u>197,517</u></b>	<b><u>197,537</u></b>
NG Direct Guarantee	32,951	48,012	71,962	64,832	72,769	79,383	100,312	157,451	274,128	258,312	242,801	245,436	233,233	197,381	197,401
Assumed GFI Guarantee	184	170	151	136	136	136	136	136	136	136	136	136	136	136	136
<b>External</b>	<b><u>800,573</u></b>	<b><u>538,167</u></b>	<b><u>497,814</u></b>	<b><u>419,216</u></b>	<b><u>472,672</u></b>	<b><u>534,614</u></b>	<b><u>449,360</u></b>	<b><u>415,785</u></b>	<b><u>357,882</u></b>	<b><u>339,378</u></b>	<b><u>308,135</u></b>	<b><u>299,520</u></b>	<b><u>280,304</u></b>	<b><u>280,596</u></b>	<b><u>290,049</u></b>
NG Direct Guarantee	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	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
<b>% of GDP</b>															
Total Guarantee Debt	16.3%	10.3%	9.1%	7.0%	7.1%	7.7%	6.1%	5.9%	6.0%	5.2%	4.4%	4.1%	3.5%	3.0%	2.8%
Domestic	0.6%	0.8%	1.1%	0.9%	0.9%	1.0%	1.1%	1.6%	2.6%	2.2%	1.9%	1.8%	1.6%	1.2%	1.1%
External	15.6%	9.5%	7.9%	6.1%	6.1%	6.7%	5.0%	4.3%	3.4%	2.9%	2.4%	2.2%	1.9%	1.8%	1.7%

\* Includes NG direct guarantee and NG assumed GFI guarantee only. Excludes obligations arising from BOTs, IPPPs and equivalent projects.

GDP	5,120,435	5,677,750	6,271,157	6,892,721	7,720,903	8,026,143	9,003,480	9,708,332	10,561,089	11,538,410	12,634,187	13,322,041	14,480,349	15,807,596	17,426,202
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