

DEBT INDICATORS

Particulars	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020							
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug						
A. National Government (NG) Debt														
NATIONAL GOVERNMENT														
OUTSTANDING DEBT *	5,735,242	5,954,537	6,090,262	6,652,430	7,292,500	7,731,290	7,763,346	8,165,600	8,477,415	8,600,307	8,890,744	9,054,064	9,164,149	9,615,029
Growth rate (%)	1.0%	3.8%	2.3%	9.2%	9.6%	6.0%	0.4%	5.2%	3.8%	1.4%	3.4%	1.8%	1.2%	4.9%
Domestic (P Million)	3,820,603	3,884,380	3,934,097	4,441,260	4,776,859	5,127,600	5,123,765	5,449,851	5,812,867 ***	5,863,517	6,034,036	6,190,040	6,256,489	6,713,020
Growth rate (%)	2.3%	1.7%	1.3%	12.9%	7.6%	7.3%	-0.1%	6.4%	6.7%	0.9%	2.9%	2.6%	1.1%	7.3%
External (P Million)	1,914,639	2,070,157	2,156,165	2,211,170	2,515,641	2,603,690	2,639,581	2,715,749	2,664,548	2,736,790	2,856,708	2,864,024	2,907,660	2,902,009
Growth rate (%)	-1.7%	8.1%	4.2%	2.6%	13.8%	3.5%	1.4%	2.9%	-1.9%	2.7%	4.4%	0.3%	1.5%	-0.2%
(US\$ Million)	42,833	43,906	43,324	44,261	47,860	51,252	51,904	53,358	52,472	54,254	56,473	57,522	59,202	59,856
Growth rate (%)	-2.2%	2.5%	-1.3%	2.2%	8.1%	7.1%	1.3%	2.8%	-1.7%	3.4%	4.1%	1.9%	2.9%	1.1%
% 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%
Domestic	66.6%	65.2%	64.6%	66.8%	65.5%	66.3%	66.0%	66.7%	68.6%	68.2%	67.9%	68.4%	68.3%	69.8%
External	33.4%	34.8%	35.4%	33.2%	34.5%	33.7%	34.0%	33.3%	31.4%	31.8%	32.1%	31.6%	31.7%	30.2%
% of GNI														
Total NG Debt	38.9%	38.3%	36.2%	36.2%	36.1%	36.0%			39.5%			43.8%		
Domestic	25.9%	25.0%	23.4%	24.2%	23.6%	23.9%			27.1%			30.0%		
External	13.0%	13.3%	12.8%	12.0%	12.4%	12.1%			12.4%			13.9%		
% of GDP														
Total NG Debt	43.4%	42.7%	40.2%	40.2%	39.9%	39.6%			43.4%			48.1%		
Domestic	28.9%	27.9%	26.0%	26.8%	26.2%	26.3%			29.7%			32.9%		
External	14.5%	14.8%	14.2%	13.4%	13.8%	13.3%			13.6%			15.2%		
BY TYPE OF CURRENCY	5,735,242	5,954,537	6,090,262	6,652,430	7,292,500	7,731,290	7,763,346	8,165,600	8,477,415	8,600,307	8,890,744	9,054,064	9,164,149	9,615,029
Peso Denominated (P Million)	3,921,634	3,990,484	4,038,891	4,545,960	4,880,256	5,231,878	5,228,016	5,554,081	5,917,156	5,967,974	6,138,422	6,294,824	6,361,611	6,818,457
Growth rate (%)	2.3%	1.8%	1.2%	12.6%	7.4%	7.2%	-0.1%	6.2%	6.5%	0.9%	2.9%	2.5%	1.1%	7.2%
Foreign Currency Denominated (P Millior	1,813,608	1,964,053	2,051,371	2,106,470	2,412,244	2,499,412	2,535,330	2,611,519	2,560,259	2,632,333	2,752,322	2,759,240	2,802,538	2,796,572
Growth rate (%)	-1.8%	8.3%	4.4%	2.7%	14.5%	3.6%	1.4%	3.0%	-2.0%	2.8%	4.6%	0.3%	1.6%	-0.2%
(US\$ Million)	40,573	41,656	41,218	42,165	45,893	49,199	49,854	51,310	50,418	52,183	54,409	55,417	57,062	57,681
% 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%
Local	68.4%	67.0%	66.3%	68.3%	66.92%	67.7%	67.3%	68.0%	69.8%	69.4%	69.0%	69.5%	69.4%	70.9%
Foreign	31.6%	33.0%	33.7%	31.7%	33.1%	32.3%	32.7%	32.0%	30.2%	30.6%	31.0%	30.5%	30.6%	29.1%
BY TYPE OF INSTRUMENT	5,735,242	5,954,537	6,090,262	6,652,430	7,292,500	7,731,290	7,763,346	8,165,600	8,477,415	8,600,307	8,890,744	9,054,064	9,164,149	9,615,029
Loans	683,813	768,108	814,946	848,058	948,209	980,479	1,053,616	1,059,848	1,360,042	1,441,906	1,438,604	1,469,761	1,526,827	1,539,135
Debt Securities	5,051,429	5,186,429	5,275,316	5,804,372	6,344,291	6,750,811	6,709,730	7,105,752	7,117,373	7,158,401	7,452,140	7,584,303	7,637,322	8,075,894
BY MATURITY **														
Amount in pesos	5,735,242	5,954,537	6,090,262	6,652,430	7,292,500	7,731,290	7,763,346	8,165,600	8,477,415	8,600,307	8,890,744	9,054,064	9,164,149	9,615,029
Short-term	281,738	264,435	287,936	314,369	494,306	491,131	488,508	538,504	861,608	949,638	1,025,148	1,101,558	1,138,395	1,176,428
Medium-term	392,356	399,442	352,163	797,547	980,936	1,374,313	1,346,279	1,630,756	1,669,973	1,618,594	1,668,803	1,692,188	1,694,340	2,099,808
Long-term	5,061,148	5,290,660	5,450,163	5,540,514	5,817,258	5,865,846	5,928,559	5,996,340	5,945,834	6,032,075	6,196,793	6,260,318	6,331,414	6,338,793
% 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%
Short-term	4.9%	4.4%	4.7%	4.7%	6.8%	6.4%	6.3%	6.6%	10.2%	11.0%	11.5%	12.2%	12.4%	12.2%
Medium-term	6.8%	6.7%	5.8%	12.0%	13.5%	17.8%	17.3%	20.0%	19.7%	18.8%	18.8%	18.7%	18.5%	21.8%
Long-term	88.2%	88.9%	89.5%	83.3%	79.8%	75.9%	76.4%	73.4%	70.1%	70.1%	69.7%	69.1%	69.1%	65.9%
DOMESTIC DEBT (P Million)														
By Maturity	3,820,603	3,884,380	3,934,097	4,441,260	4,776,859	5,127,600	5,123,765	5,449,851	5,812,867	5,863,517	6,034,036	6,190,040	6,256,489	6,713,020
Short-term	281,738	264,435	287,936	314,369	494,306	491,131	488,508	538,504	861,608	949,638	1,025,148	1,101,558	1,138,395	1,176,428
Medium-term	392,356	399,442	352,163	797,548	915,457	1,268,415	1,240,001	1,490,093	1,530,093	1,453,898	1,503,898	1,503,898	1,503,898	1,910,507
Long-term	3,146,509	3,220,503	3,293,998	3,329,343	3,367,096	3,368,054	3,395,256	3,421,254	3,421,166	3,459,981	3,504,990	3,584,584	3,614,196	3,626,085
% 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%
Short-term	7.4%	6.8%	7.3%	7.1%	10.3%	9.6%	9.5%	9.9%	14.8%	16.2%	17.0%	17.8%	18.2%	17.5%
Medium-term	10.3%	10.3%	9.0%	18.0%	19.2%	24.7%	24.2%	27.3%	26.3%	24.8%	24.9%	24.3%	24.0%	28.5%
Long-term	82.4%	82.9%	83.7%	75.0%	70.5%	65.7%	66.3%	62.8%	58.9%	59.0%	58.1%	57.9%	57.8%	54.0%
By Type of Borrowing	3,820,603	3,884,380	3,934,097	4,441,260	4,776,859	5,127,600	5,123,765	5,449,851	5,812,867	5,863,517	6,034,036	6,190,040	6,256,489	6,713,020
Treasury Bills a/	281,738	264,435	287,936	314,369	494,306	486,170	483,547	533,543	856,647	944,677	1,020,187	1,096,597	1,133,434	1,171,467
Treasury Bonds/Notes a/	3,538,267	3,619,347	3,645,563	4,125,943	4,281,605	4,640,482	4,639,270	4,915,360	4,655,272	4,617,892	4,712,901	4,792,495	4,822,107	5,240,605
Loans	598	598	598	948	948	948	948	948	300,948	300,948	300,948	300,948	300,948	300,948
% 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%
Treasury Bills	7.4%	6.8%	7.3%	7.1%	10.3%	9.5%	9.4%	9.8%	14.7%	16.1%	16.9%	17.7%	18.1%	17.5%
Treasury Bonds	92.6%	93.2%	92.7%	92.9%	89.6%	90.5%	90.5%	90.2%	80.1%	78.8%	78.1%	77.4%	77.1%	78.1%
Loans	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.2%	5.1%	5.0%	4.9%	4.8%	4.5%
By Type of Liability	3,820,603	3,884,380	3,934,097	4,441,260	4,776,859	5,127,600	5,123,765	5,449,851	5,812,867	5,863,517	6,034,036	6,190,040	6,256,489	6,713,020
Loans	598	598	598	948	948	948	948	948	300,948	300,948	300,948	300,948	300,948	300,948
Direct Liabilities	156	156	156	156	156	156	156	156	300,156	300,156	300,156	300,156	300,156	300,156
Assumed Liabilities b/	442	442	442	792	792	792	792	792	792	792	792	792	792	792
Debt Securities	3,820,005	3,883,782	3,933,499	4,440,312	4,775,911	5,126,652	5,122,817	5,448,903	5,511,919	5,562,569	5,733,088	5,889,092	5,955,541	6,412,072
% 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%
Loans	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.2%	5.1%	5.0%	4.9%	4.8%	4.5%
Debt Securities	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	94.8%	94.9%	95.0%	95.1%	95.2%	95.5%

Particulars	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020							
							Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
EXTERNAL DEBT														
By Maturity (\$ Million)	42,833	43,906	43,324	44,261	47,860	51,252	51,904	53,358	52,472	54,254	56,473	57,522	59,202	59,856
Medium-term	0	0	0	0	1,246	2,085	2,090	2,764	2,755	3,265	3,260	3,782	3,878	3,904
Long-term	42,833	43,906	43,324	44,261	46,614	49,167	49,814	50,594	49,717	50,989	53,213	53,740	55,324	55,952
% 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%
Medium-term	0.0%	0.0%	0.0%	0.0%	2.6%	4.1%	4.0%	5.2%	5.2%	6.0%	5.8%	6.6%	6.5%	6.5%
Long-term	100.0%	100.0%	100.0%	100.0%	97.4%	95.9%	96.0%	94.8%	94.8%	94.0%	94.2%	93.4%	93.5%	93.5%
By Creditor Type (\$ Million)	42,833	43,906	43,324	44,261	47,860	51,252	51,904	53,358	52,472	54,254	56,473	57,522	59,202	59,856
Multilateral	8,627	9,867	10,182	10,709	11,726	12,793	13,980	14,075	14,165	15,895	15,791	16,820	18,162	18,244
Bilateral	6,635	6,396	6,170	6,238	6,289	6,484	6,715	6,725	6,688	6,720	6,695	6,652	6,794	7,291
Commercial	27,571	27,643	26,972	27,314	29,845	31,975	31,209	32,558	31,619	31,639	33,987	34,050	34,246	34,321
o.w. Loans	22	15	11	10	7	5	4	5	3	3	3	3	4	3
External Debt Securities	27,549	27,628	26,961	27,304	29,838	31,970	31,205	32,553	31,616	31,636	33,984	34,047	34,242	34,318
% 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%
Multilateral	20.1%	22.5%	23.5%	24.2%	24.5%	25.0%	26.9%	26.4%	27.0%	29.3%	28.0%	29.2%	30.7%	30.5%
Bilateral	15.6%	14.6%	14.2%	14.1%	13.1%	12.7%	12.9%	12.6%	12.7%	12.4%	11.9%	11.6%	11.5%	12.2%
Commercial	64.3%	63.0%	62.3%	61.7%	62.4%	62.4%	60.1%	61.0%	60.3%	58.3%	60.2%	59.2%	57.8%	57.3%
By Type of Issuance	42,833	43,906	43,324	44,261	47,860	51,252	51,904	53,358	52,472	54,254	56,473	57,522	59,202	59,856
Loans	15,284	16,278	16,363	16,957	18,022	19,282	20,699	20,805	20,856	22,618	22,489	23,475	24,960	25,538
US Dollar Bonds/Notes	23,208	23,498	23,505	23,817	24,842	24,823	24,061	24,061	24,061	24,061	26,411	26,411	26,411	26,411
Eurobonds	609	549	0	0	0	841	832	2,155	2,151	2,140	2,168	2,191	2,297	2,328
Yen Bonds	831	831	850	891	2,316	3,184	3,191	3,223	2,291	2,305	2,286	2,281	2,326	2,326
Chinese Yuan Bonds	0	0	0	0	212	569	571	566	559	559	555	560	568	578
Peso Global Bonds	2,901	2,750	2,606	2,596	2,467	2,553	2,550	2,548	2,554	2,571	2,564	2,604	2,640	2,675
% 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%
Loans	35.7%	37.1%	37.8%	38.3%	37.7%	37.6%	39.9%	39.0%	39.7%	41.7%	39.8%	40.8%	42.2%	42.7%
US DollarBonds/Notes	54.2%	53.5%	54.3%	53.8%	51.9%	48.4%	46.4%	45.1%	45.9%	44.3%	46.8%	45.9%	44.6%	44.1%
Eurobonds	1.4%	1.3%	0.0%	0.0%	0.0%	1.6%	1.6%	4.0%	4.1%	3.9%	3.8%	3.8%	3.9%	3.9%
Yen Bonds	1.9%	1.9%	2.0%	2.0%	4.8%	6.2%	6.1%	6.0%	4.4%	4.2%	4.0%	4.0%	3.9%	3.9%
Chinese Yuan Bonds	0.0%	0.0%	0.0%	0.0%	0.4%	1.1%	1.1%	1.1%	1.1%	1.0%	1.0%	1.0%	1.0%	1.0%
Peso Denominated Bonds	6.8%	6.3%	6.1%	6.0%	5.3%	5.1%	5.0%	4.9%	5.0%	4.8%	4.6%	4.6%	4.6%	4.6%
By Type of Currency	42,833	43,906	43,324	44,261	47,860	51,252	51,904	53,358	52,472	54,254	56,473	57,522	59,202	59,856
US Dollar	31,347	32,994	33,401	34,310	36,448	37,555	37,975	38,070	38,173	39,393	41,656	42,423	43,717	43,790
Japanese Yen	6,331	6,229	6,055	6,098	7,538	8,638	8,899	8,948	7,981	8,036	7,976	7,923	8,087	8,556
Euro	1,331	1,147	594	645	685	1,468	1,450	2,771	2,764	3,257	3,291	3,578	3,750	3,801
PhP	2,901	2,750	2,606	2,596	2,467	2,553	2,550	2,548	2,554	2,571	2,564	2,604	2,640	2,675
Other currencies	923	786	668	612	721	1,038	1,030	1,021	1,000	997	986	994	1,008	1,034
% 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%
US Dollar	73.2%	75.1%	77.1%	77.5%	76.2%	73.3%	73.2%	71.3%	72.7%	72.6%	73.8%	73.8%	73.8%	73.2%
Japanese Yen	14.8%	14.2%	14.0%	13.8%	15.8%	16.9%	17.1%	16.8%	15.2%	14.8%	14.1%	13.8%	13.7%	14.3%
Euro	3.1%	2.6%	1.4%	1.5%	1.4%	2.9%	2.8%	5.2%	5.3%	6.0%	5.8%	6.2%	6.3%	6.4%
PhP	6.8%	6.3%	6.0%	5.9%	5.2%	5.0%	4.9%	4.8%	4.9%	4.7%	4.5%	4.5%	4.5%	4.5%
Other currencies	2.2%	1.8%	1.5%	1.4%	1.5%	2.0%	2.0%	1.9%	1.9%	1.8%	1.7%	1.7%	1.7%	1.7%
By Type of Liability (\$ Million)	42,833	43,906	43,324	44,261	47,860	51,252	51,904	53,358	52,472	54,254	56,473	57,522	59,202	59,856
Loans	15,284	16,278	16,363	16,957	18,022	19,282	20,699	20,805	20,856	22,618	22,489	23,475	24,960	25,538
Direct Liabilities	15,284	16,278	16,363	16,957	18,022	19,282	20,699	20,805	20,856	22,618	22,489	23,475	24,960	25,538
Assumed Liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Securities	27,549	27,628	26,961	27,304	29,838	31,970	31,205	32,553	31,616	31,636	33,984	34,047	34,242	34,318
By Type of Liability (P Million)	1,914,639	2,070,157	2,156,165	2,211,170	2,515,641	2,603,690	2,639,581	2,715,749	2,664,548	2,736,790	2,856,708	2,864,024	2,907,660	2,902,009
Loans	683,215	767,510	814,348	847,110	947,261	979,531	1,052,668	1,058,900	1,059,094	1,140,958	1,137,656	1,168,813	1,225,879	1,238,187
Direct Liabilities	683,215	767,510	814,348	847,110	947,261	979,531	1,052,668	1,058,900	1,059,094	1,140,958	1,137,656	1,168,813	1,225,879	1,238,187
Assumed Liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Securities	1,231,424	1,302,647	1,341,817	1,364,060	1,568,380	1,624,159	1,586,913	1,656,849	1,605,454	1,595,832	1,719,052	1,695,211	1,681,781	1,663,822
% 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%
Loans	35.7%	37.1%	37.8%	38.3%	37.7%	37.6%	39.9%	39.0%	39.7%	41.7%	39.8%	40.8%	42.2%	42.7%
Debt Securities	64.3%	62.9%	62.2%	61.7%	62.3%	62.4%	60.1%	61.0%	60.3%	58.3%	60.2%	59.2%	57.8%	57.3%

* Excludes contingent liabilities payable upon demand

** Original Maturity

*** Includes P300 billion Government Securities (GS) Repo with BSP

a/ Includes issuances to CB-BOL

b/ Assumed loans of DBP, NDC, PNB

c/ Includes P350 M restoration of NG assumed obligations under PNB

GNI	14,728,818	15,537,710	16,812,934	18,383,179	20,212,349	21,457,391				21,465,911		20,663,467		
GDP	13,206,828	13,944,157	15,132,381	16,556,651	18,265,190	19,516,418				19,542,761		18,836,022		
Forex Rate Used (P/US\$)	44.700	47.150	49.769	49.958	52.563	50.802	50.855	50.897	50.780	50.444	50.585	49.790	49.114	48.483

NG DEBT SERVICE (GFS CLASSIFICATION)

Particulars	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020												Total
							Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	S1	Jul	Aug		
B. National Government Debt Service																			
TOTAL DEBT SERVICE (P Million)	755,547	797,259	789,965	680,467	725,589	842,449	146,054	144,635	49,289	339,978	148,340	24,642	34,387	207,369	547,347	60,911	152,396	760,654	
Domestic	525,480	578,728	517,301	439,868	508,281	594,773	79,678	91,161	34,330	205,169	136,453	14,466	24,617	175,536	380,705	34,387	147,390	562,480	
External	230,067	218,531	272,664	240,599	217,308	247,676	66,376	53,474	14,959	134,809	11,887	10,176	9,770	31,833	166,642	26,524	5,006	198,174	
% 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%	100.0%	100.0%	100.0%	
Domestic	69.5%	72.6%	65.5%	64.6%	70.1%	70.6%	54.6%	63.0%	69.7%	60.3%	92.0%	58.7%	71.6%	84.6%	69.6%	56.5%	96.7%	73.9%	
External	30.5%	27.4%	34.5%	35.4%	29.9%	29.4%	45.4%	37.0%	30.3%	39.7%	8.0%	41.3%	28.4%	15.4%	30.4%	43.5%	3.3%	26.1%	
Total Debt Service	755,547	797,259	789,965	680,467	725,589	842,449	146,054	144,635	49,289	339,978	148,340	24,642	34,387	207,369	547,347	60,911	152,396	760,654	
Interest Payments	321,185	309,364	304,454	310,541	349,215	360,874	61,415	15,352	43,115	119,882	21,880	18,353	27,561	67,794	187,676	59,384	22,549	269,609	
Principal Payments	434,362	487,895	485,511	369,926	376,374	481,575	84,639	129,283	6,174	220,096	126,460	6,289	6,826	139,575	359,671	1,527	129,847	491,045	
% 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%	100.0%	100.0%	100.0%	
Principal Payments	57.5%	61.2%	61.5%	54.4%	51.9%	57.2%	58.0%	89.4%	12.5%	64.7%	85.3%	25.5%	19.9%	67.3%	65.7%	2.5%	85.2%	64.6%	
Interest Payments	42.5%	38.8%	38.5%	45.6%	48.1%	42.8%	42.0%	10.6%	87.5%	35.3%	14.7%	74.5%	80.1%	32.7%	34.3%	97.5%	14.8%	35.4%	
As % of NG Expenditures+Principal																			
Total Debt Service	31.3%	29.3%	26.0%	21.3%	19.2%	19.7%	41.0%	38.7%	14.5%	31.8%	25.2%	6.8%	9.7%	15.9%	23.1%	16.2%	36.9%	24.1%	
Domestic	21.8%	21.3%	17.0%	13.8%	13.4%	13.9%	22.4%	24.4%	10.1%	19.2%	23.2%	4.0%	6.9%	13.5%	16.0%	9.1%	35.7%	17.8%	
External	9.5%	8.0%	9.0%	7.5%	5.7%	5.8%	18.6%	14.3%	4.4%	12.6%	2.0%	2.8%	2.7%	2.4%	7.0%	7.1%	1.2%	6.3%	
As % of NG Revenues																			
Total Debt Service	39.6%	37.8%	36.0%	27.5%	25.5%	26.9%	49.6%	69.9%	18.8%	44.6%	79.0%	16.3%	9.8%	30.0%	37.7%	26.0%	62.7%	39.4%	
Domestic	27.5%	27.4%	23.6%	17.8%	17.8%	19.0%	27.0%	44.1%	13.1%	26.9%	72.7%	9.5%	7.0%	25.4%	26.2%	14.7%	60.6%	29.1%	
External	12.1%	10.4%	12.4%	9.7%	7.6%	7.9%	22.5%	25.9%	5.7%	17.7%	6.3%	6.7%	2.8%	4.6%	11.5%	11.3%	2.1%	10.3%	
As % of GDP																			
Total Debt Service	5.7%	5.7%	5.2%	4.1%	4.0%	4.3%				7.6%				5.0%	6.4%				
Domestic	4.0%	4.2%	3.4%	2.7%	2.8%	3.0%				4.6%				4.2%	4.4%				
External	1.7%	1.6%	1.8%	1.5%	1.2%	1.3%				3.0%				0.8%	1.9%				
Total Interest Payments	321,185	309,364	304,454	310,541	349,215	360,874	61,415	15,352	43,115	119,882	21,880	18,353	27,561	67,794	187,676	59,384	22,549	269,609	
Domestic	220,495	215,589	205,426	210,476	243,232	250,298	34,676	11,437	34,330	80,443	14,968	14,466	24,617	54,051	134,494	34,387	19,600	188,481	
External	100,690	93,775	99,028	100,065	105,983	110,576	26,739	3,915	8,785	39,439	6,912	3,887	2,944	13,743	53,182	24,997	2,949	81,128	
% 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%	100.0%	100.0%	100.0%	
Domestic	68.7%	69.7%	67.5%	67.8%	69.7%	69.4%	56.5%	74.5%	79.6%	67.1%	68.4%	78.8%	89.3%	79.7%	71.7%	57.9%	86.9%	69.9%	
External	31.3%	30.3%	32.5%	32.2%	30.3%	30.6%	43.5%	25.5%	20.4%	32.9%	31.6%	21.2%	10.7%	20.3%	28.3%	42.1%	13.1%	30.1%	
As % of GDP																			
Total Interest Payments	2.4%	2.2%	2.0%	1.9%	1.9%	1.9%				2.7%				1.6%	2.2%				
Domestic	1.7%	1.5%	1.4%	1.3%	1.3%	1.3%				1.8%				1.3%	1.6%				
External	0.8%	0.7%	0.7%	0.6%	0.6%	0.6%				0.9%				0.3%	0.6%				
As % of NG Expenditures																			
Total Interest Payments	16.2%	13.9%	11.9%	11.0%	10.2%	9.5%	22.6%	6.3%	12.9%	14.1%	4.7%	5.2%	7.9%	5.8%	9.3%	15.8%	8.0%	10.1%	
Domestic	11.1%	9.7%	8.1%	7.5%	7.1%	6.6%	12.8%	4.7%	10.3%	9.5%	3.2%	4.1%	7.0%	4.6%	6.7%	9.2%	6.9%	7.1%	
External	5.1%	4.2%	3.9%	3.5%	3.1%	2.9%	9.8%	1.6%	2.6%	4.6%	1.5%	1.1%	0.8%	1.2%	2.6%	6.7%	1.0%	3.0%	
As % of NG Revenues																			
Total Interest Payments	16.8%	14.7%	13.9%	12.6%	12.3%	11.5%	20.8%	7.4%	16.5%	15.7%	11.7%	12.1%	7.9%	9.8%	12.9%	25.3%	9.3%	14.0%	
Domestic	11.6%	10.2%	9.4%	8.5%	8.5%	8.0%	11.8%	5.5%	13.1%	10.5%	8.0%	9.5%	7.0%	7.8%	9.3%	14.7%	8.1%	9.8%	
External	5.3%	4.4%	4.5%	4.0%	3.7%	3.5%	9.1%	1.9%	3.4%	5.2%	3.7%	2.6%	0.8%	2.0%	3.7%	10.7%	1.2%	4.2%	
Total Principal Payments	434,362	487,895	485,511	369,926	376,374	481,575	84,639	129,283	6,174	220,096	126,460	6,289	6,826	139,575	359,671	1,527	129,847	491,045	
Domestic 1/	304,985	363,139	311,875	229,392	265,049	344,475	45,002	79,724	0	124,726	121,485	0	0	121,485	246,211	0	127,790	374,000	
External 2/	129,377	124,756	173,636	140,534	111,325	137,100	39,637	49,559	6,174	95,370	4,975	6,289	6,826	18,090	113,460	1,527	2,057	117,045	
% 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%	100.0%	100.0%	100.0%	
Domestic	70.2%	74.4%	64.2%	62.0%	70.4%	71.5%	53.2%	61.7%	0.0%	56.7%	96.1%	0.0%	0.0%	87.0%	68.5%	0.0%	98.4%	76.2%	
External	29.8%	25.6%	35.8%	38.0%	29.6%	28.5%	46.8%	38.3%	100.0%	43.3%	3.9%	100.0%	100.0%	13.0%	31.5%	100.0%	1.6%	23.8%	
... - Resulting figures are not comparable																			
Forex Rate Used (P/US\$)	44.700	47.150	49.769	49.958	52.563	50.802	50.855	50.897	50.780		50.444	50.585	49.790			49.114	48.483		
NG Expenditures	1,981,619	2,230,645	2,549,336	2,823,769	3,408,443	3,797,734	271,593	244,430	333,208	849,231	461,657	353,629	349,211	1,164,497	2,013,728	374,676	283,306	2,671,710	
NG Revenues	1,908,527	2,108,956	2,195,914	2,473,132	2,850,184	3,137,498	294,638	206,835	261,599	763,072	187,776	151,493	350,977	690,246	1,453,318	234,468	243,232	1,931,018	
GDP	13,206,828	13,944,157	15,132,381	16,556,651	18,265,190	19,516,418				4,449,293				4,150,524	8,599,817				
Note:																			
1/ Actual redemption from Bond Sinking Fund, A/R Bonds redemption, Domestic Bond Exchange																			
2/ Includes Bond Exchange																			

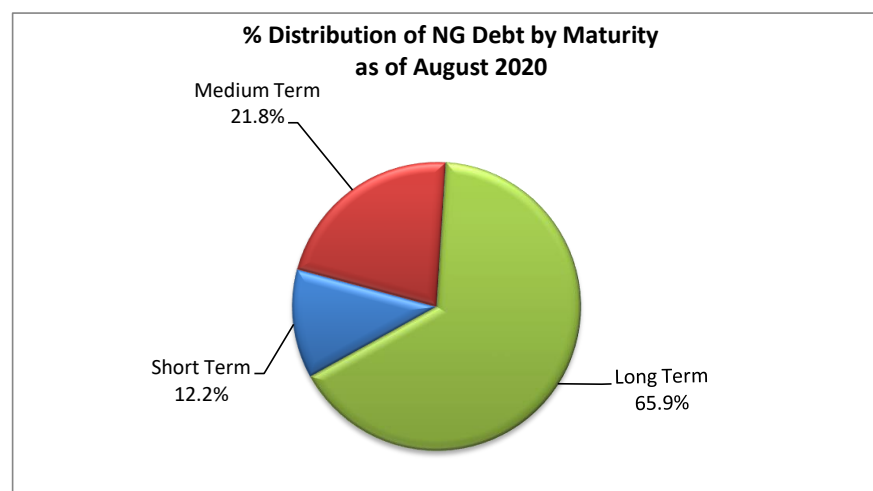
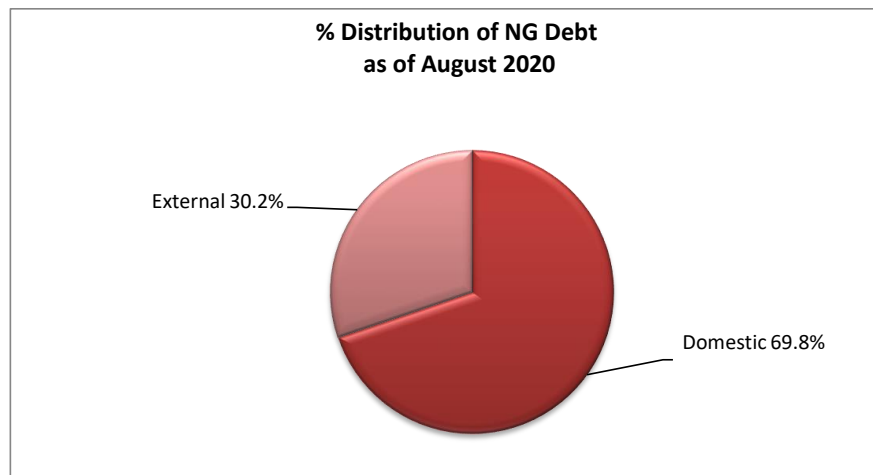
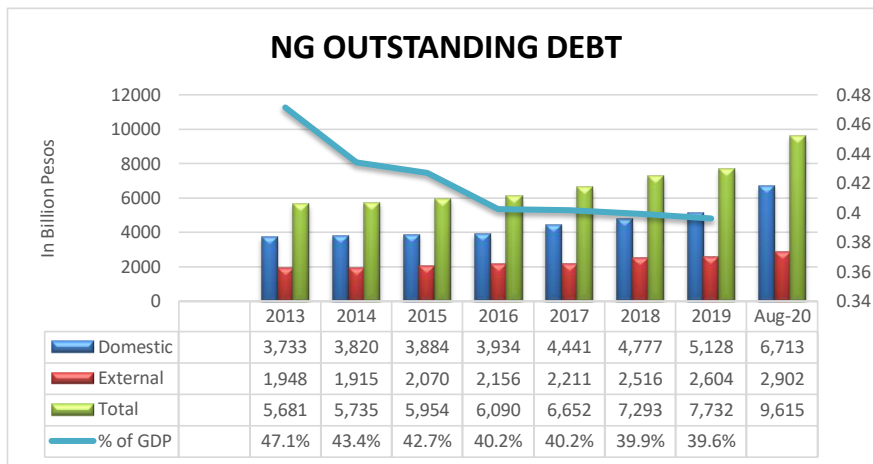
National Government Outstanding Guaranteed Debt *

As of the Period Indicated
(In Million Pesos)

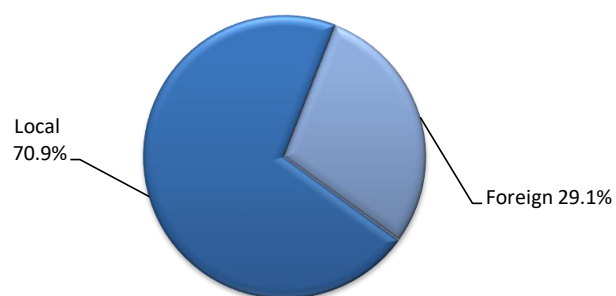
Particulars	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020							
							Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
TOTAL	551,072	545,092	513,673	478,113	487,586	488,746	488,294	484,355	481,821	477,682	465,877	460,008	458,831	446,997
Domestic	242,937	245,572	233,369	197,517	197,537	260,764	260,301	254,996	254,832	251,592	240,800	237,748	237,423	228,827
NG Direct Guarantee	242,801	245,436	233,233	197,381	197,401	260,628	260,165	254,860	254,696	251,456	240,664	237,612	237,287	228,691
Assumed GFI Guarantee	136	136	136	136	136	136	136	136	136	136	136	136	136	136
External	308,135	299,520	280,304	280,596	290,049	227,982	227,993	229,359	226,989	226,090	225,077	222,260	221,408	218,170
NG Direct Guarantee	304,310	295,489	276,049	276,322	285,553	223,637	223,644	225,007	222,648	221,777	220,751	218,002	217,207	214,022
Assumed GFI Guarantee	3,825	4,031	4,255	4,274	4,496	4,345	4,349	4,352	4,341	4,313	4,326	4,258	4,201	4,148
% of GDP														
Total Guaranteed Debt	4.2%	3.9%	3.4%	2.9%	2.7%	2.5%			2.5%			2.4%		
Domestic	1.8%	1.8%	1.5%	1.2%	1.1%	1.3%			1.3%			1.3%		
External	2.3%	2.1%	1.9%	1.7%	1.6%	1.2%			1.2%			1.2%		

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

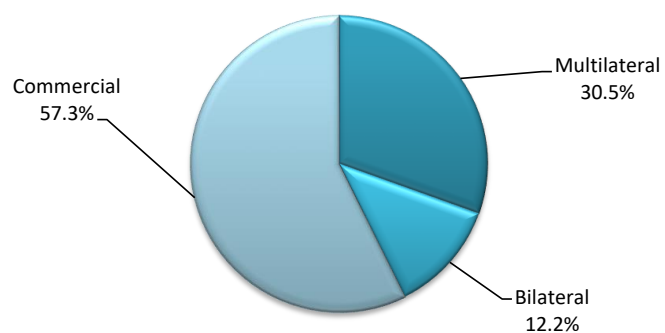
GDP	13,206,828	13,944,157	15,132,381	16,556,651	18,265,190	19,516,418			19,542,761			18,836,022		
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**% Distribution of NG Debt by Currency
as of August 2020**



**% Distribution of External Debt by Creditor
as of August 2020**



**% Distribution of External Debt by Currency
as of August 2020**

