

National Government Outstanding Debt Stock

(In Million Pesos)

Particulars	2016	2017	2018	2019	2020	2021	2022	2023	2024
T O T A L	6,603,935	7,130,543	7,780,086	8,220,036	10,253,354	12,152,466	13,817,906	14,965,707	16,397,961
Actual	6,090,262	6,652,430	7,292,500	7,731,290	9,795,006	11,728,549	13,418,860	14,616,267	16,051,302
Guarantee	513,673	478,113	487,586	488,746	458,348	423,917	399,046	349,440	346,659
Domestic Debt (Actual + Guarantee)	4,167,466	4,638,777	4,974,396	5,388,364	6,949,110	8,365,489	9,414,152	10,199,690	11,185,921
Actual	3,934,097	4,441,260	4,776,859	5,127,600	6,694,687	8,170,414	9,208,387	10,017,930	10,930,415
Loans	598	948	948	948	948	156	156	156	156
NG Direct	156	156	156	156	156	156	156	156	156
Agencies	156	156	156	156	156	156	156	156	156
Relent	0	0	0	0	0	0	0	0	0
Assumed	442	792	792	792	792	0	0	0	0
PNB	0	350	350	350	350	0	0	0	0
DBP	442	442	442	442	442	0	0	0	0
NPC/PNPP	0	0	0	0	0	0	0	0	0
PGC/PHILIXIM/TIDCORP	0	0	0	0	0	0	0	0	0
NDC	0	0	0	0	0	0	0	0	0
PAL	0	0	0	0	0	0	0	0	0
Debt Securities	3,933,499	4,440,312	4,775,911	5,126,652	6,693,739	8,170,258	9,208,231	10,017,774	10,930,259
Guarantee	233,369	197,517	197,537	260,764	254,423	195,075	205,765	181,760	255,506
NG Direct Guarantee	233,233	197,381	197,401	260,628	254,287	194,939	205,629	181,624	255,370
Assumed GFI Guarantee	136	136	136	136	136	136	136	136	136
PNB	0	0	0	0	0	0	0	0	0
DBP	37	37	37	37	37	37	37	37	37
PGC/PHILIXIM/TIDCORP	0	0	0	0	0	0	0	0	0
NDC	99	99	99	99	99	99	99	99	99
External Debt (Actual + Guarantee)	2,436,469	2,491,766	2,805,690	2,831,672	3,304,244	3,786,977	4,403,754	4,766,017	5,212,040
Actual	2,156,165	2,211,170	2,515,641	2,603,690	3,100,319	3,558,135	4,210,473	4,598,337	5,120,887
Loans	814,348	847,110	947,261	979,531	1,311,888	1,574,246	1,883,023	2,113,812	2,438,865
NG Direct	814,348	847,110	947,261	979,531	1,311,888	1,574,246	1,883,023	2,113,812	2,438,865
Agencies	787,062	821,997	922,820	958,284	1,292,872	1,558,131	1,869,315	2,102,829	2,429,789
Relent	27,286	25,113	24,441	21,247	19,016	16,115	13,708	10,982	9,076
Assumed	0	0	0	0	0	0	0	0	0
PNB	0	0	0	0	0	0	0	0	0
DBP	0	0	0	0	0	0	0	0	0
NPC/PNPP	0	0	0	0	0	0	0	0	0
PGC/PHILIXIM/TIDCORP	0	0	0	0	0	0	0	0	0
NDC	0	0	0	0	0	0	0	0	0
PAL	0	0	0	0	0	0	0	0	0
Debt Securities	1,341,817	1,364,060	1,568,380	1,624,159	1,788,431	1,983,889	2,327,450	2,484,525	2,682,022
US Dollar Bonds/Notes	1,169,809	1,189,878	1,305,785	1,261,083	1,400,328	1,557,424	1,931,801	2,073,645	2,306,818
Euro Bonds	0	0	0	42,735	114,626	234,934	241,106	211,191	206,717
Japanese Yen Bonds	42,329	44,503	121,750	161,771	114,669	85,965	99,773	89,501	55,869
Chinese Yuan Bonds	0	0	11,166	28,891	29,129	19,996	0	0	0
Peso Global Bonds	129,679	129,679	129,679	129,679	129,679	85,570	54,770	54,770	54,770
Islamic Certificates	0	0	0	0	0	0	0	55,418	57,847
Guarantee	280,304	280,596	290,049	227,982	203,925	228,842	193,281	167,680	91,153
NG Direct Guarantee	276,049	276,322	285,553	223,637	199,816	224,482	188,510	162,941	86,210
Assumed GFI Guarantee	4,255	4,274	4,496	4,345	4,109	4,360	4,771	4,739	4,943
PNB	4,216	4,235	4,454	4,305	4,071	4,320	4,771	4,739	4,943
DBP	0	0	0	0	0	0	0	0	0
PGC/PHILIXIM/TIDCORP	39	39	42	40	38	40	0	0	0
NDC	0	0	0	0	0	0	0	0	0

Breakdown of totals may not sum up due to rounding

Forex Rate used	49.769	49.958	52.563	50.802	48.021	50.974	55.815	55.418	57.847
Actual debt as % of nominal GDP	40.2%	40.2%	39.9%	39.6%	54.6%	60.4%	60.9%	60.1%	60.7%
% of nominal GNI	36.2%	36.2%	36.1%	36.0%	50.7%	58.3%	57.5%	54.2%	53.7%
Total debt as % of nominal GDP	43.6%	43.1%	42.6%	42.1%	57.1%	62.6%	62.7%	61.5%	62.0%
% of nominal GNI	39.3%	38.8%	38.5%	38.3%	53.1%	60.5%	59.2%	55.5%	54.9%

n.c. - not comparable

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

GDP	15,132,381	16,556,651	18,265,190	19,517,863	17,951,574	19,410,614	22,028,276	24,318,611	26,436,781
GNI	16,812,934	18,383,179	20,212,349	21,472,060	19,312,001	20,101,002	23,322,855	26,989,325	29,877,578

Source: DMAD-BTr

Prepared by: SDAD-BTR

(In Million Pesos)

[illegible]

National Government Outstanding Debt Stock

(In Million Pesos)

Particulars	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
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	2,461,214	2,449,329	2,493,616	2,326,611	2,287,109	2,222,774	2,369,677
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	1,926,599	1,999,969	2,077,831	1,968,729	1,947,731	1,914,639	2,070,157
Loans	638,589	715,229	823,927	846,888	706,856	675,512	613,667	793,526	826,715	828,715	863,541	764,653	699,852	683,215	767,510
NG Direct	626,958	705,414	815,942	841,096	703,590	674,454	613,595	793,465	826,671	828,689	863,530	764,651	699,852	683,215	767,510
Agencies	544,375	613,292	702,521	718,844	601,967	584,552	536,004	720,867	759,565	761,711	798,311	713,416	659,465	652,675	739,748
Relent	82,583	92,122	113,421	122,252	101,623	89,902	77,591	72,598	67,106	66,978	65,219	51,235	40,387	30,540	27,762
Assumed	11,631	9,815	7,985	5,792	3,266	1,058	72	61	44	26	11	2	0	0	0
PNB	244	152	56	40	23	7	0	0	0	0	0	0	0	0	0
DBP	1,831	1,592	1,349	997	552	185	16	15	10	6	2	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
PGC/PHILIXIM/TIDCORP	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
PAL	64	56	48	36	19	6	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
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
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
Japanese Yen Bonds	48,893	50,874	44,082	46,397	22,528	20,642	18,296	26,061	25,291	80,548	56,410	47,762	42,427	37,128	39,186
Chinese Yuan Bonds	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
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
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
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
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
DBP	9,655	9,027	8,324	6,333	3,150	995	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
NDC	212	205	196	152	75	25	0	0	0	0	0	0	0	0	0

Breakdown of totals may not sum up due to rounding

*Include PTM 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
Actual debt as % of nominal GDP	59.3%	64.7%	71.1%	71.6%	65.7%	58.8%	51.6%	52.4%	52.4%	50.2%	48.8%	49.2%	47.1%	43.4%	42.7%
% of nominal GNI	54.1%	59.1%	65.0%	65.5%	59.9%	53.8%	47.3%	47.9%	47.0%	45.1%	44.1%	44.3%	42.2%	38.9%	38.3%
Total debt as % of nominal GDP	71.6%	78.3%	86.1%	87.3%	75.6%	67.5%	58.3%	59.2%	59.7%	56.0%	54.5%	54.9%	52.1%	47.6%	46.6%
% of nominal GNI	65.3%	71.5%	78.7%	79.8%	68.9%	61.8%	53.5%	54.1%	53.5%	50.4%	49.2%	49.4%	46.6%	42.7%	41.8%

n.c. - not comparable

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

GDP	4,024,399	4,350,560	4,717,809	5,323,904	5,917,282	6,550,417	7,198,245	8,050,201	8,390,421	9,399,451	10,144,661	11,060,589	12,050,592	13,206,828	13,944,157
GNI	4,409,763	4,765,326	5,161,806	5,820,514	6,494,795	7,152,910	7,844,732	8,804,329	9,359,393	10,454,049	11,239,557	12,281,136	13,467,666	14,728,818	15,537,710

Source: DMAD-BTr

Prepared by: SDAD-BTR

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

National Government Outstanding Debt															
(In Million Pesos)															
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%	58.6%
% 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%	53.5%
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%	71.6%
% 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%	65.5%
n.c. - not comparable															
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	3,697,556
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	4,046,157

Source: DMAD-BTr

Prepared by: SDAD-BTr