

DEBT INDICATORS																		
Particulars	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024											
							Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
A. National Government (NG) Debt																		
NATIONAL GOVERNMENT																		
OUTSTANDING DEBT *	7,292,500	7,731,290	9,795,006	11,728,549	13,418,860	14,616,267	14,790,185	15,178,698	14,925,720	15,017,211	15,347,603	15,483,499	15,689,987	15,550,201	15,893,306	16,020,258	16,090,966	16,051,302
Growth rate (%)	9.6%	6.0%	26.7%	19.7%	14.41%	0.7%	1.2%	2.6%	-1.7%	0.6%	2.2%	0.9%	1.3%	-0.9%	2.2%	0.8%	0.4%	-0.2%
Domestic (P Million)	4,776,859	5,127,600	6,694,687	8,170,414	9,208,387	10,017,930	10,162,182	10,576,696	10,277,489	10,308,495	10,442,843	10,573,116	10,753,150	10,791,608	10,936,259	10,889,837	10,921,663	10,930,415
Growth rate (%)	7.6%	7.3%	30.6%	22.0%	12.70%	-0.1%	1.4%	4.1%	-2.8%	0.3%	1.3%	1.2%	1.7%	0.4%	1.3%	-0.4%	0.3%	0.1%
External (P Million)	2,515,641	2,603,690	3,100,319	3,558,135	4,210,473	4,598,337	4,628,003	4,602,002	4,648,231	4,708,716	4,904,760	4,910,383	4,936,837	4,758,593	4,957,047	5,130,421	5,169,304	5,120,887
Growth rate (%)	13.8%	3.5%	19.1%	14.8%	18.33%	2.5%	0.6%	-0.6%	1.0%	1.3%	4.2%	0.1%	0.5%	-3.6%	4.2%	3.5%	0.8%	-0.9%
(US\$ Million)	47,860	51,252	64,562	69,803	75,436	82,976	82,052	81,924	82,621	81,773	83,808	83,712	84,408	84,704	88,492	88,155	88,210	88,525
Growth rate (%)	8.1%	7.1%	26.0%	8.1%	8.1%	2.6%	-1.1%	-0.2%	0.9%	-1.0%	2.5%	-0.1%	0.8%	0.4%	4.5%	-0.4%	0.1%	0.4%
% 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	65.5%	66.3%	68.3%	69.7%	68.6%	68.5%	68.7%	69.7%	68.9%	68.6%	68.0%	68.3%	68.5%	69.4%	68.8%	67.98%	67.87%	68.10%
External	34.5%	33.7%	31.7%	30.3%	31.4%	31.5%	31.3%	30.3%	31.1%	31.4%	32.0%	31.7%	31.5%	30.6%	31.2%	32.02%	32.13%	31.90%
% of GNI																		
Total NG Debt	36.1%	36.0%	50.7%	58.3%	57.5%	54.2%			53.7%				54.2%		54.4%			53.7%
Domestic	23.6%	23.9%	34.7%	40.6%	39.5%	37.1%			37.0%				37.0%		37.4%			36.6%
External	12.4%	12.1%	16.1%	17.7%	18.1%	17.0%			16.7%				17.2%		17.0%			17.1%
% of GDP																		
Total NG Debt	39.9%	39.6%	54.6%	60.4%	60.9%	60.1%			60.1%				60.9%		61.3%			60.7%
Domestic	26.2%	26.3%	37.3%	42.1%	41.8%	41.2%			41.4%				41.6%		42.2%			41.3%
External	13.8%	13.3%	17.3%	18.3%	19.1%	18.9%			18.7%				19.3%		19.1%			19.4%
BY TYPE OF CURRENCY	7,292,500	7,731,290	9,795,006	11,728,549	13,418,860	14,616,267	14,790,185	15,178,698	14,925,720	15,017,211	15,347,603	15,483,499	15,689,987	15,550,201	15,893,306	16,020,258	16,090,966	16,051,302
Peso Denominated (P Million)	4,880,256	5,231,878	6,800,356	8,149,273	9,146,312	9,914,465	10,055,905	10,471,072	10,171,620	10,198,848	10,330,509	10,460,400	10,640,919	10,685,970	10,831,084	10,778,434	10,809,107	10,820,014
Growth rate (%)	7.4%	7.2%	30.0%	19.8%	12.2%	-0.1%	1.4%	4.1%	-2.9%	0.3%	1.3%	1.3%	1.7%	0.4%	1.4%	-0.5%	0.3%	0.1%
Foreign Currency Denominated (P Million)	2,412,244	2,499,412	2,994,650	3,579,276	4,272,548	4,701,802	4,734,280	4,707,626	4,754,100	4,818,363	5,017,094	5,023,099	5,049,068	4,864,231	5,062,222	5,241,824	5,281,860	5,231,288
Growth rate (%)	14.5%	3.6%	19.8%	19.5%	19.4%	2.5%	0.7%	-0.6%	1.0%	1.4%	4.1%	0.1%	0.5%	-3.7%	4.1%	3.5%	0.8%	-1.0%
(US\$ Million)	45,892	49,199	62,361	70,218	76,548	84,843	83,937	83,804	84,502	83,677	85,727	85,634	86,327	86,585	90,369	90,069	90,131	90,433
% 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%
Local	66.92%	67.67%	69.43%	69.48%	68.16%	67.83%	67.99%	68.99%	68.15%	67.91%	67.31%	67.56%	67.82%	68.72%	68.15%	67.28%	67.18%	67.41%
Foreign	33.08%	32.33%	30.57%	30.52%	31.84%	32.17%	32.01%	31.01%	31.85%	32.09%	32.69%	32.44%	32.18%	31.28%	31.85%	32.72%	32.82%	32.59%
BY TYPE OF INSTRUMENT	7,292,500	7,731,290	9,795,006	11,728,549	13,418,860	14,616,267	14,790,185	15,178,698	14,925,720	15,017,211	15,347,603	15,483,499	15,689,987	15,550,201	15,893,306	16,020,258	16,090,966	16,051,302
Loans	948,209	980,479	1,312,836	1,574,402	1,883,179	2,113,968	2,193,184	2,178,888	2,222,518	2,251,364	2,289,188	2,292,599	2,320,166	2,245,180	2,318,751	2,420,374	2,446,116	2,439,022
Debt Securities	6,344,291	6,750,811	8,482,170	10,154,147	11,535,681	12,502,299	12,597,001	12,999,810	12,703,202	12,765,847	13,058,416	13,190,900	13,369,821	13,305,020	13,574,554	13,599,884	13,644,850	13,612,280
BY MATURITY **																		
Amount in pesos	7,292,500	7,731,290	9,795,006	11,728,549	13,418,860	14,616,267	14,790,185	15,178,698	14,925,720	15,017,211	15,347,603	15,483,499	15,689,987	15,550,201	15,893,306	16,020,258	16,090,966	16,051,302
Short-term	494,306	491,131	956,040	796,143	410,361	544,892	556,397	570,217	606,612	621,728	631,728	653,976	679,564	706,609	731,809	754,273	758,153	754,168
Medium-term	980,936	1,374,313	2,251,787	2,763,567	2,988,555	2,491,680	2,553,253	2,922,442	2,466,574	2,437,844	2,472,305	2,471,692	2,473,354	2,457,019	2,457,129	2,328,432	2,328,935	2,324,054
Long-term	5,817,258	5,865,846	6,587,179	8,168,839	10,019,944	11,579,695	11,680,535	11,686,039	11,852,534	11,957,639	12,243,570	12,357,831	12,537,069	12,386,573	12,704,367	12,937,552	13,003,878	12,973,080
% 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%
Short-term	6.8%	6.4%	9.8%	6.8%	3.1%	3.73%	3.8%	3.8%	4.1%	4.1%	4.1%	4.2%	4.3%	4.54%	4.60%	4.71%	4.71%	4.70%
Medium-term	13.5%	17.8%	23.0%	23.6%	22.3%	17.05%	17.3%	19.3%	16.5%	16.2%	16.1%	16.0%	15.8%	15.80%	15.46%	14.53%	14.47%	14.48%
Long-term	79.8%	75.9%	67.3%	69.6%	74.7%	79.22%	79.0%	77.0%	79.4%	79.6%	79.8%	79.8%	79.9%	79.6%	79.94%	80.76%	80.81%	80.82%
DOMESTIC DEBT (P Million)																		0
By Maturity	4,776,859	5,127,600	6,694,687	8,170,414	9,208,387	10,017,930	10,162,182	10,576,696	10,277,489	10,308,495	10,442,843	10,573,116	10,753,150	10,791,608	10,936,259	10,889,837	10,921,663	10,930,415
Short-term	494,306	491,131	956,040	796,143	410,361	544,892	556,397	570,217	606,612	621,728	631,728	653,976	679,564	706,609	731,809	754,273	758,153	754,168
Medium-term	915,457	1,268,415	2,059,390	2,568,806	2,745,544	2,273,568	2,334,666	2,705,823	2,250,129	2,251,603	2,282,651	2,282,800	2,282,611	2,280,039	2,279,859	2,162,288	2,162,738	2,161,897
Long-term	3,367,096	3,368,054	3,679,257	4,805,465	6,052,482	7,199,470	7,271,119	7,300,656	7,420,748	7,435,164	7,528,464	7,636,340	7,790,975	7,804,960	7,924,591	7,973,275	8,000,771	8,014,350
% 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%
Short-term	10.3%	9.6%	14.3%	9.7%	4.5%	5.4%	5.5%	5.4%	5.9%	6.0%	6.0%	6.2%	6.3%	6.5%	6.7%	6.9%	6.9%	6.9%
Medium-term	19.2%	24.7%	30.8%	31.4%	29.8%	22.7%	23.0%	25.6%	21.9%	21.8%	21.9%	21.6%	21.2%	21.1%	20.8%	19.9%	19.8%	19.8%
Long-term	70.5%	65.7%	55.0%	58.8%	65.7%	71.9%	71.6%	69.0%	72.2%	72.1%	72.1%	72.2%	72.5%	72.3%	72.5%	73.2%	73.3%	73.3%
By Type of Borrowing	4,776,859	5,127,600	6,694,687	8,170,414	9,208,387	10,017,930	10,162,182	10,576,696	10,277,489	10,308,495	10,442,843	10,573,116	10,753,150	10,791,608	10,936,259	10,889,837	10,921,663	10,930,415
Treasury Bills a/	494,306	486,170	949,479	796,143	410,361	529,892	541,397	555,217	591,612	606,728	616,728	638,976	664,564	691,609	716,809	739,273	758,153	754,168
Treasury Bonds/Notes a/	4,281,605	4,640,482	5,744,260	7,374,115	8,797,870	9,502,882	9,620,629	10,021,323	9,685,721	9,701,611	9,825,959	9,933,984	10,088,430	10,099,843	10,219,293	10,150,407	10,163,353	10,176,090
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DEBT INDICATORS																		
Particulars	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024											
							Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
EXTERNAL DEBT																		
By Maturity (\$ Million)	47,860	51,252	64,562	69,803	75,436	82,976	82,052	81,924	82,621	81,773	83,808	83,712	84,408	84,704	88,492	88,155	88,210	88,525
Medium-term	1,246	2,085	4,007	3,821	4,354	3,936	3,875	3,856	3,847	3,234	3,241	3,220	3,261	3,150	3,165	2,855	2,836	2,803
Long-term	46,614	49,167	60,555	65,982	71,082	79,040	78,177	78,068	78,773	78,538	80,567	80,492	81,146	81,554	85,327	85,300	85,374	85,721
% 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%
Medium-term	2.6%	4.1%	6.2%	5.5%	5.8%	4.7%	4.7%	4.7%	4.7%	4.0%	3.9%	3.8%	3.9%	3.7%	3.6%	3.2%	3.2%	3.2%
Long-term	97.4%	95.9%	93.8%	94.5%	94.2%	95.3%	95.3%	95.3%	95.3%	96.0%	96.1%	96.2%	96.1%	96.3%	96.4%	96.8%	96.8%	96.8%
By Creditor Type (\$ Million)	47,860	51,252	64,562	69,803	75,436	82,976	82,052	81,924	82,621	81,773	83,808	83,712	84,408	84,704	88,492	88,155	88,210	88,525
Multilateral	11,726	12,793	19,275	22,574	25,155	28,890	29,934	29,938	30,667	30,418	30,454	30,526	30,577	30,648	31,980	32,549	32,559	33,212
Bilateral	6,289	6,484	8,042	8,308	8,581	9,254	8,947	8,847	8,835	8,677	8,659	8,555	9,090	9,314	9,411	9,037	9,179	8,949
Commercial	29,845	31,975	37,245	38,921	41,700	44,832	43,171	43,139	43,119	42,678	44,695	44,631	44,741	44,742	47,101	46,569	46,472	46,364
o.w. Loans	7	5	2	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0
External Debt Securities	29,838	31,970	37,243	38,920	41,699	44,832	43,171	43,139	43,119	42,678	44,695	44,631	44,741	44,742	47,101	46,569	46,472	46,364
% 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%
Multilateral	24.5%	25.0%	29.9%	32.3%	33.3%	34.8%	36.5%	36.5%	37.1%	37.2%	36.3%	36.5%	36.2%	36.2%	36.1%	36.9%	36.9%	37.5%
Bilateral	13.1%	12.7%	12.5%	11.9%	11.4%	11.2%	10.9%	10.8%	10.7%	10.6%	10.3%	10.2%	10.8%	11.0%	10.6%	10.3%	10.4%	10.1%
Commercial	62.4%	62.4%	57.7%	55.8%	55.3%	54.0%	52.6%	52.7%	52.2%	52.2%	53.3%	53.3%	53.0%	52.8%	53.2%	52.8%	52.7%	52.4%
By Type of Issuance (\$ Million)	47,860	51,252	64,562	69,803	75,436	82,976	82,052	81,924	82,621	81,773	83,808	83,712	84,408	84,704	88,492	88,155	88,210	88,525
Loans	18,022	19,282	27,319	30,883	33,737	38,144	38,881	38,785	39,502	39,095	39,113	39,081	39,667	39,962	41,391	41,586	41,738	42,161
US Dollar Bonds/Notes	24,842	24,823	29,161	30,553	34,611	37,418	35,918	35,918	35,918	35,918	37,918	37,918	37,918	37,918	40,226	39,878	39,878	39,878
Eurobonds	0	841	2,387	4,609	4,320	3,811	3,733	3,729	3,724	3,696	3,744	3,706	3,736	3,812	3,842	3,754	3,647	3,573
Yen Bonds	2,316	3,184	2,388	1,687	1,787	1,615	1,549	1,517	1,504	1,112	1,097	1,073	1,151	1,037	1,055	995	1,012	966
Chinese Yuan Bonds	212	569	607	392	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Peso Global Bonds	2,467	2,553	2,700	1,679	981	988	971	975	973	951	936	934	936	975	978	941	935	947
Islamic Certificates	0	0	0	0	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
% 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%
Loans	37.7%	37.6%	42.3%	44.2%	44.7%	46.0%	47.4%	47.3%	47.8%	47.8%	46.7%	46.7%	47.0%	47.2%	46.8%	47.2%	47.3%	47.6%
US Dollar Bonds/Notes	51.9%	48.4%	45.2%	43.8%	45.9%	45.1%	43.8%	43.8%	43.5%	43.9%	45.2%	45.3%	44.9%	44.8%	45.5%	45.2%	45.2%	45.0%
Eurobonds	0.0%	1.6%	3.7%	6.6%	5.7%	4.6%	4.5%	4.6%	4.5%	4.5%	4.5%	4.4%	4.4%	4.5%	4.3%	4.3%	4.1%	4.0%
Yen Bonds	4.8%	6.2%	3.7%	2.4%	2.4%	1.9%	1.9%	1.9%	1.8%	1.4%	1.3%	1.3%	1.4%	1.2%	1.2%	1.1%	1.1%	1.1%
Chinese Yuan Bonds	0.4%	1.1%	0.9%	0.6%	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%
Peso Denominated Bonds	5.2%	5.0%	4.2%	2.4%	1.3%	1.2%	1.2%	1.2%	1.2%	1.2%	1.1%	1.1%	1.1%	1.2%	1.1%	1.1%	1.1%	1.1%
Islamic Certificates	0.0%	0.0%	0.0%	0.0%	0.0%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.1%	1.1%	1.1%	1.1%
By Type of Currency (\$ Million)	47,860	51,252	64,562	69,803	75,436	82,976	82,052	81,924	82,621	81,773	83,808	83,712	84,408	84,704	88,492	88,155	88,210	88,525
US Dollar	36,448	37,555	47,660	52,593	59,349	67,013	66,568	66,573	67,303	67,184	69,218	69,299	69,342	69,401	71,785	71,319	71,407	71,408
Japanese Yen	7,538	8,638	8,914	8,156	8,516	8,785	8,451	8,322	8,312	7,780	7,735	7,611	8,215	8,292	8,408	8,023	8,219	7,702
Euro	685	1,468	4,207	6,545	6,084	5,652	5,536	5,529	5,512	5,346	5,408	5,352	5,402	5,512	6,793	7,365	7,147	7,953
PhP	2,467	2,553	2,700	1,679	981	988	971	975	973	951	936	934	936	975	978	941	935	947
Other currencies	721	1,038	1,081	830	506	537	526	525	521	512	511	516	513	524	528	507	502	515
% 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%
US Dollar	76.2%	73.3%	73.8%	75.3%	78.7%	80.8%	81.1%	81.3%	81.5%	82.2%	82.6%	82.8%	82.2%	81.9%	81.12%	80.90%	80.95%	80.66%
Japanese Yen	15.8%	16.9%	13.8%	11.7%	11.3%	10.6%	10.3%	10.2%	10.1%	9.5%	9.2%	9.1%	9.7%	9.8%	9.50%	9.10%	9.32%	8.70%
Euro	1.4%	2.9%	6.5%	9.4%	8.1%	6.8%	6.7%	6.7%	6.7%	6.5%	6.5%	6.4%	6.4%	6.5%	7.68%	8.35%	8.10%	8.98%
PhP	5.2%	5.0%	4.2%	2.4%	1.3%	1.2%	1.2%	1.2%	1.2%	1.1%	1.1%	1.1%	1.1%	1.2%	1.11%	1.07%	1.06%	1.07%
Other currencies	1.5%	2.0%	1.7%	1.2%	0.7%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.60%	0.58%	0.57%	0.58%
By Type of Liability (\$ Million)	47,860	51,252	64,562	69,803	75,436	82,976	82,052	81,924	82,621	81,773	83,808	83,712	84,408	84,704	88,492	88,155	88,210	88,525
Loans	18,022	19,282	27,319	30,883	33,737	38,144	38,881	38,785	39,502	39,095	39,113	39,081	39,667	39,962	41,391	41,586	41,738	42,161
Direct Liabilities	18,022	19,282	27,319	30,883	33,737	38,144	38,881	38,785	39,502	39,095	39,113	39,081	39,667	39,962	41,391	41,586	41,738	42,161
Assumed Liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Securities	29,838	31,970	37,243	38,920	41,699	44,832	43,171	43,139	43,119	42,678	44,695	44,631	44,741	44,742	47,101	46,569	46,472	46,364
By Type of Liability (P Million)	2,515,641	2,603,690	3,100,319	3,558,135	4,210,473	4,598,337	4,628,003	4,602,002	4,648,231	4,708,716	4,904,760	4,910,383	4,936,837	4,758,593	4,957,047	5,130,421	5,169,304	5,120,887
Loans	947,261	979,531	1,311,888	1,574,246	1,883,023	2,113,812	2,193,028	2,178,732	2,222,362	2,251,208	2,289,032	2,292,443	2,320,010	2,245,024	2,318,595	2,420,218	2,445,960	2,438,865
Direct Liabilities	947,261	979,531	1,311,888	1,574,246	1,883,023	2,113,812	2,193,028	2,178,732	2,222,362	2,251,208	2,289,032	2,292,443	2,320,010	2,245,024	2,318,595	2,420,218	2,445,960	2,438,865
Assumed Liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Securities	1,568,380	1,624,159	1,788,431	1,983,889	2,327,450	2,484,525	2,434,975	2,423,270	2,425,869	2,457,508	2,615,729	2,617,940	2,616,827	2,513,568	2,638,452	2,710,203	2,723,344	2,682,022
% 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%
Loans	37.7%	37.6%	42.3%	44.2%	44.7%	46.0%	47.4%	47.3%	47.8%	47.8%	46.7%	46.7%	47.0%	47.2%	46.8%	47.2%	47.3%	47.6%
Debt Securities	62.3%	62.4%	57.7%	55.8%	55.3%	54.0%	52.6%	52.7%	52.2%	52.2%	53.3%	53.3%	53.0%	52.8%	53.2%	52.8%	52.7%	52.4%

* Excludes contingent liabilities payable upon demand

** Original Maturity

*** Excludes short term borrowings from BSP in the form of P300Bn promissory note (provisional advances) from January to April 2022

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	20,212,349	21,472,060	19,312,001	20,101,002	23,322,655	26,989,325	
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