

**BUREAU OF THE TREASURY**  
Statistical Data Analysis Division

**NATIONAL GOVERNMENT FINANCING**  
**CY 2025**  
(In Million Pesos)

<i>Particulars</i>	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>Total</i>
<b>Financing</b>	<b><u>211,066</u></b>	<b><u>335,842</u></b>	<b><u>97,212</u></b>	<b><u>155,608</u></b>	<b><u>182,212</u></b>	<b><u>981,940</u></b>
External (Net)	<b><u>59,183</u></b>	<b><u>195,163</u></b>	<b><u>-60,450</u></b>	<b><u>-59,275</u></b>	<b><u>-3,846</u></b>	<b><u>130,775</u></b>
External (Gross)	<b><u>60,941</u></b>	<b><u>198,751</u></b>	<b><u>34,650</u></b>	<b><u>5,350</u></b>	<b><u>6,247</u></b>	<b><u>305,939</u></b>
Project Loan <sup>1/</sup>	4,652	6,786	5,739	5,350	6,247	28,774
Program Loans	56,289	0	28,911	0	0	85,200
Global Bonds <sup>2/</sup>	0	191,965	0	0	0	191,965
Less: Amortization	1,758	3,588	95,100	64,625	10,093	175,164
Domestic (Net)	<b><u>151,883</u></b>	<b><u>140,679</u></b>	<b><u>157,662</u></b>	<b><u>214,883</u></b>	<b><u>186,058</u></b>	<b><u>851,165</u></b>
Domestic Borrowings (Gross)	<b><u>152,200</u></b>	<b><u>140,800</u></b>	<b><u>157,800</u></b>	<b><u>384,710</u></b>	<b><u>186,058</u></b>	<b><u>1,021,568</u></b>
Treasury Bills (Net)	12,200	10,800	25,400	17,710	26,300	92,410
Fixed Rate Treasury Bonds	140,000	130,000	132,400	67,000	159,758	629,158
Fixed Rate Treasury Notes	0	0	0	300,000	0	300,000
Less: Amortization	317	121	138	169,827	0	170,403

**Notes:**

*This version follows the GFSM 2014 concept wherein reporting of amortization reflect the actual principal repayments to creditor including those serviced by the BSF while financing includes gross proceeds of liability management transactions such as bond exchange.*

*1/ Excludes Prior years CRC*

*2/ Feb - Multi-tranche Global Bonds - 10YR USD1.25 Billion and 25YR USD1.0Billion (Total of USD2.25 Billion) and EURO 1 Billion*

*last update: 26Jun2025*