

National Government Outstanding Debt
As of the Period Indicated
(In Million Pesos)

Particulars	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
T O T A L	<u>2,384,917</u>	<u>2,815,468</u>	<u>3,355,108</u>	<u>3,811,954</u>	<u>3,888,231</u>	<u>3,851,506</u>	<u>3,712,487</u>	<u>4,220,903</u>	<u>4,396,640</u>	<u>4,718,171</u>	<u>4,951,188</u>	<u>5,437,104</u>	<u>5,681,153</u>	<u>5,735,242</u>	<u>5,954,537</u>
Domestic Debt	<u>1,247,683</u>	<u>1,471,202</u>	<u>1,703,781</u>	<u>2,001,220</u>	<u>2,164,293</u>	<u>2,154,078</u>	<u>2,201,167</u>	<u>2,414,428</u>	<u>2,470,040</u>	<u>2,718,202</u>	<u>2,873,357</u>	<u>3,468,375</u>	<u>3,733,422</u>	<u>3,820,603</u>	<u>3,884,380</u>
Loans	<u>29,175</u>	<u>23,861</u>	<u>17,857</u>	<u>30,594</u>	<u>30,147</u>	<u>22,379</u>	<u>22,373</u>	<u>15,880</u>	<u>9,249</u>	<u>9,101</u>	<u>9,093</u>	<u>2,450</u>	<u>598</u>	<u>598</u>	<u>598</u>
NG Direct	<u>15,317</u>	<u>15,609</u>	<u>15,560</u>	<u>28,300</u>	<u>27,853</u>	<u>20,085</u>	<u>20,079</u>	<u>13,586</u>	<u>6,955</u>	<u>6,807</u>	<u>6,799</u>	<u>156</u>	<u>156</u>	<u>156</u>	<u>156</u>
Agencies	<u>15,317</u>	<u>15,609</u>	<u>15,560</u>	<u>28,300</u>	<u>27,853</u>	<u>20,085</u>	<u>20,079</u>	<u>13,586</u>	<u>6,955</u>	<u>6,807</u>	<u>6,799</u>	<u>156</u>	<u>156</u>	<u>156</u>	<u>156</u>
Relent	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Assumed	<u>13,858</u>	<u>8,252</u>	<u>2,297</u>	<u>2,294</u>	<u>2,294</u>	<u>2,294</u>	<u>2,294</u>	<u>2,294</u>	<u>2,294</u>	<u>2,294</u>	<u>2,294</u>	<u>2,294</u>	<u>442</u>	<u>442</u>	<u>442</u>
PNB	<u>3,842</u>	<u>1,979</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
DBP	<u>9,761</u>	<u>6,138</u>	<u>2,291</u>	<u>2,288</u>	<u>2,288</u>	<u>2,288</u>	<u>2,288</u>	<u>2,288</u>	<u>2,288</u>	<u>2,288</u>	<u>2,288</u>	<u>2,288</u>	<u>442</u>	<u>442</u>	<u>442</u>
NPC/PNPP	<u>249</u>	<u>129</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
PGC	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NDC	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>0</u>	<u>0</u>	<u>0</u>
PAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Debt Securities	<u>1,218,508</u>	<u>1,447,341</u>	<u>1,685,924</u>	<u>1,970,626</u>	<u>2,134,146</u>	<u>2,131,699</u>	<u>2,178,794</u>	<u>2,398,548</u>	<u>2,460,791</u>	<u>2,709,101</u>	<u>2,864,264</u>	<u>3,465,925</u>	<u>3,732,824</u>	<u>3,820,005</u>	<u>3,883,782</u>
External Debt	<u>1,137,234</u>	<u>1,344,266</u>	<u>1,651,327</u>	<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>
Loans	<u>638,589</u>	<u>715,229</u>	<u>823,927</u>	<u>846,888</u>	<u>706,856</u>	<u>675,512</u>	<u>613,667</u>	<u>793,526</u>	<u>826,715</u>	<u>828,715</u>	<u>863,541</u>	<u>764,653</u>	<u>699,852</u>	<u>683,215</u>	<u>767,510</u>
NG Direct	<u>626,958</u>	<u>705,414</u>	<u>815,942</u>	<u>841,096</u>	<u>703,590</u>	<u>674,454</u>	<u>613,595</u>	<u>793,465</u>	<u>826,671</u>	<u>828,689</u>	<u>863,530</u>	<u>764,651</u>	<u>699,852</u>	<u>683,215</u>	<u>767,510</u>
Agencies	<u>544,375</u>	<u>613,292</u>	<u>702,521</u>	<u>718,844</u>	<u>601,967</u>	<u>584,552</u>	<u>536,004</u>	<u>720,867</u>	<u>759,565</u>	<u>761,711</u>	<u>798,311</u>	<u>713,416</u>	<u>659,465</u>	<u>652,675</u>	<u>739,748</u>
Relent	<u>82,583</u>	<u>92,122</u>	<u>113,421</u>	<u>122,252</u>	<u>101,623</u>	<u>89,902</u>	<u>77,591</u>	<u>72,598</u>	<u>67,106</u>	<u>66,978</u>	<u>65,219</u>	<u>51,235</u>	<u>40,387</u>	<u>30,540</u>	<u>27,762</u>
Assumed	<u>11,631</u>	<u>9,815</u>	<u>7,985</u>	<u>5,792</u>	<u>3,266</u>	<u>1,058</u>	<u>72</u>	<u>61</u>	<u>44</u>	<u>26</u>	<u>11</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>
PNB	<u>244</u>	<u>152</u>	<u>56</u>	<u>40</u>	<u>23</u>	<u>7</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
DBP	<u>1,831</u>	<u>1,592</u>	<u>1,349</u>	<u>997</u>	<u>552</u>	<u>185</u>	<u>16</u>	<u>15</u>	<u>10</u>	<u>6</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NPC/PNPP	<u>9,091</u>	<u>7,673</u>	<u>6,260</u>	<u>4,531</u>	<u>2,561</u>	<u>789</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
PGC	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NDC	<u>401</u>	<u>342</u>	<u>272</u>	<u>188</u>	<u>111</u>	<u>71</u>	<u>56</u>	<u>46</u>	<u>34</u>	<u>20</u>	<u>9</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>
PAL	<u>64</u>	<u>56</u>	<u>48</u>	<u>36</u>	<u>19</u>	<u>6</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Debt Securities	<u>498,645</u>	<u>629,037</u>	<u>827,400</u>	<u>963,846</u>	<u>1,017,082</u>	<u>1,021,916</u>	<u>897,653</u>	<u>1,012,949</u>	<u>1,099,884</u>	<u>1,171,254</u>	<u>1,214,290</u>	<u>1,204,076</u>	<u>1,247,879</u>	<u>1,231,424</u>	<u>1,302,647</u>

**Breakdown of totals may not sum up due to rounding*

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
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Source: DMAD-BTr
Prepared by: SDAD-BTR

National Government Outstanding Debt
As of the Period Indicated
(In Million Pesos)

Particulars	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
T O T A L	<u>395,509</u>	<u>442,536</u>	<u>472,801</u>	<u>507,586</u>	<u>600,205</u>	<u>672,788</u>	<u>870,814</u>	<u>1,125,892</u>	<u>1,081,155</u>	<u>1,158,622</u>	<u>1,155,237</u>	<u>1,350,574</u>	<u>1,496,222</u>	<u>1,775,356</u>	<u>2,166,710</u>
Domestic Debt	<u>210,427</u>	<u>229,542</u>	<u>264,427</u>	<u>287,606</u>	<u>300,441</u>	<u>337,890</u>	<u>497,917</u>	<u>676,867</u>	<u>664,978</u>	<u>718,395</u>	<u>742,057</u>	<u>749,608</u>	<u>850,931</u>	<u>978,404</u>	<u>1,068,200</u>
NG Direct	<u>127,130</u>	<u>160,137</u>	<u>203,151</u>	<u>231,693</u>	<u>252,342</u>	<u>295,727</u>	<u>453,803</u>	<u>638,706</u>	<u>621,804</u>	<u>678,007</u>	<u>719,266</u>	<u>720,088</u>	<u>826,575</u>	<u>958,035</u>	<u>1,049,083</u>
Government 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
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	<u>83,297</u>	<u>69,405</u>	<u>61,276</u>	<u>55,913</u>	<u>48,099</u>	<u>42,163</u>	<u>44,114</u>	<u>38,161</u>	<u>43,174</u>	<u>40,388</u>	<u>22,791</u>	<u>29,520</u>	<u>24,355</u>	<u>20,369</u>	<u>19,117</u>
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	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
External Debt	<u>185,082</u>	<u>212,994</u>	<u>208,374</u>	<u>219,980</u>	<u>299,764</u>	<u>334,898</u>	<u>372,897</u>	<u>449,025</u>	<u>416,177</u>	<u>440,227</u>	<u>413,180</u>	<u>600,966</u>	<u>645,291</u>	<u>796,952</u>	<u>1,098,510</u>
NG Direct	<u>121,306</u>	<u>148,991</u>	<u>147,889</u>	<u>161,757</u>	<u>226,482</u>	<u>237,974</u>	<u>252,591</u>	<u>333,188</u>	<u>318,540</u>	<u>342,751</u>	<u>310,881</u>	<u>453,838</u>	<u>485,191</u>	<u>541,477</u>	<u>647,468</u>
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	<u>63,776</u>	<u>64,003</u>	<u>60,485</u>	<u>58,223</u>	<u>73,282</u>	<u>96,924</u>	<u>36,278</u>	<u>31,277</u>	<u>23,535</u>	<u>21,332</u>	<u>15,692</u>	<u>18,189</u>	<u>15,288</u>	<u>13,122</u>	<u>13,472</u>
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	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
Foreign Denom. Securities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>84,028</u>	<u>84,560</u>	<u>74,102</u>	<u>76,144</u>	<u>86,607</u>	<u>128,939</u>	<u>144,812</u>	<u>242,353</u>	<u>437,570</u>

**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
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Source: DMAD-BTr

Prepared by: SDAD-BTr