

Table 2 Outstanding Debt - Consolidated Public Sector 1/
In Billions of Pesos

	2010				2011				2012				2013				2014				2015		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
1. Consolidated nonfinancial public sector debt	55.6%	55.3%	54.4%	53.5%	54.5%	54.4%	57.3%	55.3%	55.7%	54.0%	52.7%	53.0%	50.5%	51.7%	52.1%	51.2%	49.9%	49.7%	49.3%	47.8%	47.6%	47.1%	47.6%
Domestic	22.9%	23.1%	24.0%	24.5%	25.3%	25.6%	28.8%	28.3%	32.1%	31.4%	30.9%	33.0%	31.8%	32.8%	33.8%	33.2%	32.1%	32.8%	32.4%	31.8%	31.6%	31.0%	31.1%
Foreign	32.7%	32.3%	30.5%	29.0%	29.2%	28.8%	28.5%	27.0%	23.7%	22.6%	21.9%	20.0%	18.6%	19.0%	18.4%	18.0%	17.8%	16.9%	16.9%	16.0%	16.0%	16.1%	16.5%
2. Financial public corporations (BSP, 3 GFIs) (1+ii)	28.0%	27.6%	28.0%	33.1%	33.6%	32.8%	34.8%	36.7%	33.9%	33.8%	35.8%	34.7%	36.1%	34.4%	32.9%	33.2%	31.3%	30.2%	29.2%	29.2%	28.7%	28.3%	28.2%
Domestic	24.4%	24.5%	25.2%	30.3%	31.1%	30.4%	32.4%	34.3%	32.1%	31.9%	33.6%	32.6%	34.2%	32.6%	31.2%	31.5%	29.7%	28.7%	27.8%	27.8%	27.4%	26.9%	26.8%
Foreign	3.6%	3.0%	2.8%	2.9%	2.5%	2.4%	2.4%	2.5%	1.8%	1.9%	2.1%	2.1%	1.8%	1.7%	1.7%	1.6%	1.5%	1.4%	1.4%	1.3%	1.3%	1.3%	1.4%
i. BSP 2/	25.7%	25.7%	26.2%	31.0%	31.8%	30.9%	32.9%	34.9%	32.4%	32.3%	34.0%	33.3%	34.8%	33.1%	31.7%	32.0%	30.2%	29.2%	28.2%	28.3%	27.8%	27.4%	27.2%
Domestic	24.3%	24.2%	25.0%	30.0%	30.9%	30.2%	32.2%	34.0%	31.7%	31.5%	33.3%	32.5%	34.2%	32.6%	31.2%	31.5%	29.7%	28.7%	27.7%	27.8%	27.3%	26.9%	26.8%
Foreign	1.4%	1.4%	1.2%	1.0%	0.9%	0.8%	0.7%	0.8%	0.7%	0.8%	0.8%	0.8%	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
ii. GFIs (DBP, LBP, TIDCORP)	2.3%	1.9%	1.8%	2.2%	1.9%	1.8%	1.9%	1.9%	1.5%	1.4%	1.7%	1.4%	1.3%	1.2%	1.2%	1.1%	1.0%	0.9%	0.9%	0.8%	0.8%	1.0%	
Domestic	0.1%	0.3%	0.2%	0.3%	0.2%	0.2%	0.2%	0.2%	0.4%	0.4%	0.4%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Foreign	2.2%	1.6%	1.6%	1.9%	1.6%	1.6%	1.7%	1.7%	1.1%	1.1%	1.4%	1.3%	1.2%	1.2%	1.2%	1.1%	1.0%	0.9%	0.9%	0.8%	0.8%	0.9%	
3. Public sector debt, unconsolidated (1+2)	83.6%	82.9%	82.4%	86.7%	88.2%	87.1%	92.1%	92.0%	89.6%	87.8%	88.5%	87.6%	86.5%	86.1%	85.0%	84.4%	81.2%	79.9%	78.5%	77.1%	76.3%	75.3%	75.8%
Domestic	47.3%	47.6%	49.1%	54.8%	56.4%	56.0%	61.2%	62.5%	64.1%	63.3%	64.5%	65.6%	66.1%	65.0%	64.7%	61.8%	61.5%	60.2%	59.6%	59.0%	59.0%	57.9%	57.9%
Foreign	36.3%	35.3%	33.3%	31.8%	31.7%	31.2%	30.9%	29.5%	25.5%	24.5%	24.0%	22.0%	20.5%	20.7%	20.1%	19.7%	19.4%	18.4%	17.4%	17.3%	17.4%	17.9%	
4. Minus: Intra-sector debt holdings	14.4%	14.1%	14.0%	13.7%	15.5%	16.2%	15.4%	13.8%	15.3%	14.7%	14.6%	16.6%	15.2%	15.9%	18.4%	18.1%	17.0%	18.1%	18.3%	18.3%	19.5%	20.1%	20.1%
Domestic	14.0%	13.8%	13.9%	13.4%	15.2%	15.7%	14.9%	13.3%	14.8%	14.2%	14.1%	16.2%	14.7%	15.4%	17.8%	17.5%	16.4%	17.6%	17.7%	17.7%	18.9%	19.5%	19.5%
National government securities held by GFIs and BSP	4.9%	4.7%	4.6%	4.6%	4.3%	4.2%	4.2%	4.1%	3.9%	3.9%	3.8%	4.0%	4.1%	4.0%	3.9%	4.0%	4.1%	4.0%	4.1%	4.2%	3.9%	3.9%	
National government deposits at BSP	1.5%	1.6%	2.2%	1.2%	2.0%	3.3%	3.1%	0.6%	3.0%	2.6%	2.1%	3.2%	1.8%	3.1%	4.2%	3.6%	2.8%	3.2%	3.9%	3.3%	3.7%	4.1%	4.2%
National government/ GOCCs deposits at GFIs	3.4%	3.3%	3.3%	3.7%	4.0%	4.0%	4.0%	4.4%	3.9%	3.7%	3.8%	4.4%	4.4%	4.0%	4.8%	5.0%	4.9%	5.5%	5.3%	5.7%	5.9%	6.0%	5.9%
SSI's deposits held by BSP	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
GFI's deposits at BSP	1.8%	1.8%	1.7%	1.8%	2.5%	1.8%	2.0%	2.0%	1.9%	1.9%	2.3%	2.3%	2.3%	2.3%	2.9%	3.2%	2.8%	3.1%	2.8%	2.8%	3.2%	3.7%	3.8%
GOCC deposits at BSP	0.4%	0.4%	0.3%	0.2%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
GOCC loans/other debt held by BSP	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
GOCC loans/other debt held by GFIs	0.5%	0.5%	0.4%	0.4%	0.8%	0.9%	0.3%	1.0%	0.9%	1.0%	0.9%	0.9%	0.9%	0.8%	0.8%	0.8%	0.8%	0.9%	0.8%	0.9%	0.9%	0.9%	
GFIs loans/other debt held by BSP	0.9%	0.9%	0.8%	0.8%	0.8%	0.8%	0.7%	0.7%	0.7%	0.7%	0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%	
Local governments debt held by GFIs	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%	
Foreign	0.4%	0.3%	0.1%	0.3%	0.4%	0.4%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	
National government securities held by BSP	0.4%	0.3%	0.1%	0.3%	0.4%	0.4%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	
5. Consolidated public sector debt (3-4)	69.2%	68.8%	68.4%	73.0%	72.6%	71.0%	76.8%	78.2%	74.3%	73.1%	73.9%	71.0%	71.3%	70.2%	66.7%	66.3%	64.3%	61.8%	60.3%	58.8%	56.8%	55.3%	55.8%
Domestic	33.3%	33.8%	35.2%	41.4%	41.3%	40.2%	46.3%	49.2%	49.3%	49.1%	50.4%	49.4%	51.4%	50.1%	47.1%	47.2%	45.4%	43.9%	42.5%	41.9%	40.1%	38.4%	38.4%
Foreign	35.9%	35.0%	33.2%	31.6%	31.4%	30.7%	30.5%	29.0%	25.0%	24.0%	23.5%	21.5%	20.0%	20.1%	19.5%	19.1%	18.8%	17.9%	17.8%	16.9%	16.7%	16.8%	17.3%
MEMORANDUM ITEMS:																							
• Total contingent obligations (guaranteed debt)	7.1%	7.1%	6.4%	6.1%	5.7%	6.3%	6.1%	5.9%	5.6%	5.4%	4.9%	4.8%	4.4%	4.5%	4.3%	4.1%	4.0%	3.8%	3.7%	3.4%	3.2%	3.1%	3.4%
Domestic	1.1%	1.3%	1.3%	1.1%	1.0%	1.7%	1.7%	1.6%	1.6%	1.5%	1.4%	1.4%	1.3%	1.3%	1.3%	1.1%	1.1%	1.1%	0.9%	0.9%	0.8%	1.1%	
NG direct guaranteed on GOCC loans	1.1%	1.3%	1.3%	1.1%	1.0%	1.7%	1.7%	1.6%	1.6%	1.5%	1.4%	1.4%	1.3%	1.3%	1.3%	1.1%	1.1%	1.1%	0.9%	0.9%	0.8%	1.1%	
GFI guarantees assumed by NG per Proc 50	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Foreign	6.0%	5.8%	5.1%	5.0%	4.7%	4.6%	4.4%	4.3%	4.0%	3.9%	3.5%	3.4%	3.1%	3.1%	3.0%	2.9%	2.9%	2.7%	2.6%	2.4%	2.3%	2.3%	
NG direct guaranteed on GOCC loans	5.9%	5.8%	5.1%	4.9%	4.7%	4.6%	4.4%	4.2%	3.9%	3.8%	3.4%	3.4%	3.1%	3.1%	3.0%	2.9%	2.9%	2.7%	2.6%	2.4%	2.3%	2.3%	
GFI guarantees assumed by NG per Proc 50	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
• Total intra-public sector debt holdings	114.5%	114.1%	114.3%	113.7%	115.6%	116.2%	115.4%	14.5%	27.0%	26.8%	27.6%	30.1%	28.1%	28.3%	30.7%	30.6%	29.0%	28.8%	28.6%	28.2%	29.4%	29.8%	29.6%
Domestic	14.1%	13.8%	14.1%	13.5%	15.2%	15.8%	14.9%	13.4%	26.5%	26.2%	27.0%	28.9%	26.9%	27.0%	29.3%	27.7%	27.6%	27.3%	27.0%	28.1%	28.5%	28.3%	
Foreign	100.4%	100.3%	100.1%	100.3%	100.4%	100.4%	100.5%	1.1%	0.5%	0.5%	0.5%	1.2%	1.2%	1.3%	1.3%	1.3%	1.3%	1.2%	1.3%	1.2%	1.2%	1.3%	
• GDP	8,268.1	8,545.0	8,769.7	9,003.5	9,193.2	9,372.5	9,523.0	9,708.3	9,882.1	10,075.8	10,303.6	10,561.1	10,783.6	11,016.4	11,258.1	11,542.3	11,785.2	12,075.4	12,324.4	12,642.7	12,795.2	12,965.2	13,100.0

Compiled by FPPO, Department of Finance.

1/ The consolidated public sector comprises the general government sector, nonfinancial public corporations, and financial public corporations, after elimination of intra-debt holdings among these sectors.

2/ Comprise all liabilities of the BSP (including currency issues) except for the following liabilities: Allocation of SDRs and Revaluation of International Reserves.