6 SELECTED EXTERNAL DEBT RATIOS [1, 2]

for periods indicated
in million U.S. dollars

Item	BPM6-based concept															January p	
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 [r]	2019 [p, r]	2019	2020
I. Debt Service Burden (DSB) [3]																	
Total	**7499**	**7530**	**6993**	**7042**	**6880**	**7402**	**7793**	**6604**	**7535**	**6354**	**5584**	**7188**	**7309**	**8116**	**8443**	**726**	**1162**
Principal	4908	4841	4132	4139	4321	4779	4952	3557	4615	3571	2998	4602	4768	5180	5393	368	755
Interest	2591	2689	2861	2903	2559	2623	2841	3047	2921	2782	2587	2586	2541	2936	3050	358	407
II. Export Shipments	25162	30734	32803	34679	29143	36772	38276	46384	44512	49824	43197	42734	51814	51985	53382	3798	-
III. Exports of Goods, and Receipts from Services & Primary Income [4]	46308	57863	65112	67065	62389	74863	79056	89948	92151	101309	99563	102876	117363	123104	129022	9904	-
IV. Current Account Receipts	50330	61357	68329	70775	66603	79211	83836	95137	97886	107546	105851	108905	124126	130055	136123	10466	-
V. Gross National Income (GNI) [r]	117904	139394	169989	197963	196472	231747	259495	290824	317288	331766	341467	354013	364719	383817	414269	-	-
VI. Gross Domestic Product (GDP) [r]	107420	127653	155980	181007	176132	208369	234217	261921	283903	297484	306446	318627	328481	346842	376796	-	-
VII. External Debt *(End-of-Period)*																	
Total	**61555**	**61372**	**66508**	**65228**	**64738**	**73594**	**75569**	**79949**	**78489**	**77674**	**77474**	**74763**	**73098**	**78960**	**83618**	**-**	**-**
Public	36669	37381	37987	40636	43234	46197	46363	45175	40524	39346	38273	37470	37510	39703	42794	-	-
Private	24886	23991	28521	24592	21504	27397	29206	34774	37965	38327	39201	37293	35588	39256	40824	-	-
VIII. Gross International Reserves *(End-of-Period)*	18494	22967	33751	37551	44243	62373	75302	83831	83187	79541	80667	80692	81570	79193	87840	82487	86869
IX. Ratios (%)																	
1. DSB to Export Shipments	29.8	24.5	21.3	20.3	23.6	20.1	20.4	14.2	16.9	12.8	12.9	16.8	14.1	15.6	15.8	19.1	-
2. DSB to Exports of Goods, and Receipts from Services & Primary Income	16.2	13.0	10.7	10.5	11.0	9.9	9.9	7.3	8.2	6.3	5.6	7.0	6.2	6.6	6.5	7.3	-
3. DSB to Current Account Receipts	14.9	12.3	10.2	9.9	10.3	9.3	9.3	6.9	7.7	5.9	5.3	6.6	5.9	6.2	6.2	6.9	-
4. DSB to GNI [r]	6.4	5.4	4.1	3.6	3.5	3.2	3.0	2.3	2.4	1.9	1.6	2.0	2.0	2.1	2.0	-	-
5. DSB to GDP [r]	7.0	5.9	4.5	3.9	3.9	3.6	3.3	2.5	2.7	2.1	1.8	2.3	2.2	2.3	2.2	-	-
6. External Debt to GNI [r]	52.2	44.0	39.1	32.9	33.0	31.8	29.1	27.5	24.7	23.4	22.7	21.1	20.0	20.6	20.2	-	-
7. External Debt to GDP [r]	57.3	48.1	42.6	36.0	36.8	35.3	32.3	30.5	27.6	26.1	25.3	23.5	22.3	22.8	22.2	-	-
Public [r]	34.1	29.3	24.4	22.4	24.5	22.2	19.8	17.2	14.3	13.2	12.5	11.8	11.4	11.4	11.4	-	-
Private [r]	23.2	18.8	18.3	13.6	12.2	13.1	12.5	13.3	13.4	12.9	12.8	11.7	10.8	11.3	10.8	-	-
8. Gross International Reserves to Debt Service Burden	246.6	305.0	482.6	533.3	643.0	842.6	966.3	1269.4	1103.9	1251.9	1444.5	1122.5	1116.0	975.8	1040.4	1090.9 [a]	978.3 [a]

[1] *In 2000, the BSP adopted the Balance of Payments Manual, Fifth Edition (BPM5) for the compilation of its Balance of Payments (BOP) statistics starting with the 1999 series. In March 2014, the BSP completed its shift to the Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6), covering BOP data from 2005.*

[2] *In March 2015, external debt data were revised to reflect the new reporting framework in line with international standards under the latest External Debt Statistics Guide and the BPM6.*

[3] *DSB represents principal and interest payments after rescheduling. In accordance with internationally-accepted standards, the DSB data consists of:*

a. Principal and interest payments on fixed MLT credits including IMF credits, loans covered by the Paris Club and commercial banks' rescheduling, and New Money Facilities

b. Interest payments on fixed and revolving short-term liabilities of banks and non-banks

but exclude the following:

a. Prepayments on future years' maturities of foreign loans

b. Principal payments on fixed and revolving ST liabilities of banks and non-banks.

[4] *Primary income receipts include investment income and OF cash remittances that were coursed through and reported by banks.*

[a] *For comparability with annual figures, DSB was annualized by taking the total DSB over the past 12 months.*

[-] *Not available*

[p] *Preliminary*

[r] *Revised. Starting 2000, GDP and GNI data are based on the revised Philippine System of National Accounts series released in April 2020 by the Philippine Statistics Authority.*

Note: Details may not add up to total due to rounding