6 SELECTED EXTERNAL DEBT RATIOS [1/2/]

for periods indicated
in million US dollars

	Item	BPM6-based concept				
					Jan-Nov [p/]	
		2012	2013	2014 [p/]	2015	2014
I.	**Debt Service Burden (DSB)** [3/]					
	Total	**6604**	**7535**	**6318**	**4726**	**5717**
	Principal	3557	4615	3607	2409	3238
	Interest	3047	2921	2710	2318	2479
II.	**Export Shipments**	46384	44512	49824	39143	46030
III.	**Exports of Goods, and Receipts from Services & Primary Income** [4/]	89948	92151	101185	89596	92736
IV.	**Current Account Receipts**	95137	97886	107590	95315	98564
V.	**Gross National Income (GNI)**	301387	330990	345248	257110 [a/]	250103 [a/]
VI.	**Gross Domestic Product (GDP)**	250092	271927	284777	211441 [a/]	204896 [a/]
VII.	**External Debt** *(End-of-Period)*					
	Total	**79949**	**78489**	**77674**	**75607** [b/]	**77094** [b/]
	Public	45175	40524	39346	37911 [b/]	40728 [b/]
	Private	34774	37965	38327	37696 [b/]	36366 [b/]
VIII.	**Gross International Reserves** *(End-of-Period)*	83831	83187	79541	80173	78679
IX.	**Ratios (%)**					
	1. DSB to Export Shipments	14.2	16.9	12.7	12.1	12.4
	2. DSB to Exports of Goods, and Receipts from Services & Primary Income	7.3	8.2	6.2	5.3	6.2
	3. DSB to Current Account Receipts	6.9	7.7	5.9	5.0	5.8
	4. DSB to GNI	2.2	2.3	1.8	1.6 [a/]	2.0 [a/]
	5. DSB to GDP	2.6	2.8	2.2	1.9 [a/]	2.4 [a/]
	6. External Debt to GNI	26.5	23.7	22.5	21.5 [b/c/]	22.7 [b/c/]
	7. External Debt to GDP	32.0	28.9	27.3	26.0 [b/c/]	27.6 [b/c/]
	Public	18.1	14.9	13.8	13.0 [b/c/]	14.6 [b/c/]
	Private	13.9	14.0	13.5	12.9 [b/c/]	13.0 [b/c/]
	8. Gross International Reserves to Debt Service Burden	1269.4	1103.9	1259.1	1446.5 [d/]	1232.4 [d/]

[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/] *Debt service burden represents principal and interest payments after rescheduling. In accordance with internationally-accepted concept consists of:*
- *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.*
- *Interest payments on fixed and revolving short-term liabilities of banks and non-banks*

but excludes the following:
- *Prepayments on future years' maturities of foreign loans*
- *Principal payments on fixed and revolving ST liabilities of banks and non-banks*

[4/] *Income includes cash remittances of overseas Filipinos that were coursed through and reported by commercial banks reflected under the Primary Income account, and workers' remittances recorded in the Secondary Income account of BPM6-based BOP.*

[a/] *Data for the first three quarters*

[b/] *Data as of end-September*

[c/] *For comparability with annual figures, GNI and GDP were annualized by taking the sum over the past 4 quarters of the GNI and GDP, respectively.*

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

[p/] *Preliminary*

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