6 SELECTED EXTERNAL DEBT RATIOS [1, 2]

for periods indicated
in million US dollars

	Item	2017	2018	2019	2020	January - September [p] 2020	January - September [p] 2021
I.	**Debt Service Burden (DSB)** [3]						
	Total	**7,309**	**8,116**	**8,702**	**7,250**	**5,936**	**7,313**
	Principal	4,768	5,180	5,632	4,937	4,058	5,559
	Interest	2,541	2,936	3,069	2,313	1,878	1,754
II.	**Export Shipments**	51,814	51,977	53,477	48,219	34,949	40,555
III.	**Exports of Goods, and Receipts from Services & Primary Income** [4]	117,363	123,028	129,449	112,680	82,398	89,994
IV.	**Current Account Receipts**	124,126	129,980	136,889	119,744	87,459	95,794
V.	**Gross National Income (GNI)**	364,719	383,817	414,552	389,324	278,585	290,398
VI.	**Gross Domestic Product (GDP)**	328,481	346,842	376,823	361,489	255,277	281,085
VII.	**External Debt (End-of-Period)**						
	Total	**73,098**	**78,960**	**83,618**	**98,488**	**91,979**	**105,929**
	Public	37,510	39,703	42,794	58,119	54,397	65,245
	Private	35,588	39,256	40,824	40,369	37,582	40,684
VIII.	**Gross International Reserves** *(End-of-Period)*	81,570	79,193	87,840	110,117	100,443	106,596
IX.	**Ratios (%)**						
1.	DSB to Export Shipments	14.1	15.6	16.3	15.0	17.0	18.0
2.	DSB to Exports of Goods, and Receipts from Services & Primary Income	6.2	6.6	6.7	6.4	7.2	8.1
3.	DSB to Current Account Receipts	5.9	6.2	6.4	6.1	6.8	7.6
4.	DSB to GNI	2.0	2.1	2.1	1.9	2.1	2.5
5.	DSB to GDP	2.2	2.3	2.3	2.0	2.3	2.6
6.	External Debt to GNI	20.0	20.6	20.2	25.3	23.2 [a/]	26.4 [a/]
7.	External Debt to GDP	22.3	22.8	22.2	27.2	25.3 [a/]	27.3 [a/]
	Public	11.4	11.4	11.4	16.1	15.0 [a/]	16.8 [a/]
	Private	10.8	11.3	10.8	11.2	10.3 [a/]	10.5 [a/]
8.	Gross International Reserves to Debt Service Burden	1,116.0	975.8	1,009.5	1,518.9	1,189.7 [b/]	1,235.6 [b/]

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

[a/] *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.*

[b/] *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