

## 18 SELECTED EXTERNAL DEBT RATIOS

for periods indicated  
in million US dollars

Item	old concept		new concept		2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>pl</sup>	Jan-Oct <sup>pl</sup>
	1998	1999	1999	2000										2008
<b>I. Debt Service Burden (DSB)<sup>1</sup></b>														
<b>Total</b>	<b>5095</b>	<b>6627</b>	<b>6582</b>	<b>6265</b>	<b>6530</b>	<b>7762</b>	<b>7948</b>	<b>7217</b>	<b>7624</b>	<b>8091</b>	<b>7680</b>	<b>7354</b>	<b>6312</b>	<b>5958</b>
Principal	2838	3820	3820	3092	3627	5179	5428	4852	4908	4841	4132	4140	3470	3704
Interest	2257	2807	2762	3173	2903	2583	2520	2365	2716	3250	3548	3214	2842	2254
<b>II. Export Shipments<sup>2</sup></b>	29496	35037	34243	37347	31313	34403	35339	38794	40263	46526	49512	48253	42179	30638
<b>III. Exports of Goods, and Receipts from Services &amp; Income<sup>2,3</sup></b>	43413	47920	44975	48347	41537	45455	47079	52261	56520	67361	76049	76757	66093	53379
<b>IV. Current Account Receipts<sup>2</sup></b>	44171	48565	46403	49969	45057	49085	50684	55982	60436	70869	79202	80202	68989	56560
<b>V. Gross National Product (GNP)</b>	68523	80231	80231	80691	76023	81756	85446	93649	106946	127296	156610	185505	137334 <sup>al</sup>	129823 <sup>al/rl</sup>
<b>VI. Gross Domestic Product (GDP)</b>	65171	76157	76157	75909	71216	76814	79634	86930	98829	117534	144043	166909	123920 <sup>al</sup>	114000 <sup>al/rl</sup>
<b>VII. External Debt (End-of-Period)</b>														
<b>Total</b>	<b>46146</b>	<b>50997</b>	<b>50997</b>	<b>51206</b>	<b>51900</b>	<b>53645</b>	<b>57395</b>	<b>54846</b>	<b>54186</b>	<b>53367</b>	<b>54938</b>	<b>53856</b>	<b>53482<sup>bl</sup></b>	<b>53135<sup>bl</sup></b>
Public	29935	34358	34358	34136	33396	35535	39498	37895	36502	37076	37674	40343	38347 <sup>bl</sup>	40969 <sup>bl</sup>
Private	16212	16639	16639	17070	18504	18110	17897	16951	17684	16291	17264	13512	15135 <sup>bl</sup>	12165 <sup>bl</sup>
<b>VIII. Gross International Reserves (End-of-Period)</b>	10842	15064	15064	15063	15692	16365	17063	16228	18494	22967	33751	37551	35952	43173
<b>IX. Ratios (%)</b>														
1. DSB to Export Shipments	17.27	18.91	19.22	16.78	20.85	22.56	22.49	18.60	18.94	17.39	15.51	15.24	14.96	19.45
2. DSB to Exports of Goods, and Receipts from Services & Income	11.74	13.83	14.63	12.96	15.72	17.08	16.88	13.81	13.49	12.01	10.10	9.58	9.55	11.16
3. DSB to Current Account Receipts	11.53	13.65	14.18	12.54	14.49	15.81	15.68	12.89	12.61	11.42	9.70	9.17	9.15	10.53
4. DSB to GNP	7.44	8.26	8.20	7.76	8.59	9.49	9.30	7.71	7.13	6.36	4.90	3.96	4.36 <sup>al</sup>	4.35 <sup>al/rl</sup>
5. DSB to GDP	7.82	8.70	8.64	8.25	9.17	10.10	9.98	8.30	7.71	6.88	5.33	4.41	4.84 <sup>al</sup>	4.96 <sup>al/rl</sup>
6. External Debt to GNP	67.34	63.56	63.56	63.46	68.27	65.62	67.17	58.57	50.67	41.92	35.08	29.03	28.94 <sup>cl</sup>	29.88 <sup>cl/rl</sup>
7. External Debt to GDP	70.81	66.96	66.96	67.46	72.88	69.84	72.07	63.09	54.83	45.41	38.14	32.27	31.86 <sup>cl</sup>	33.87 <sup>cl/rl</sup>
Public	45.93	45.11	45.11	44.97	46.89	46.26	49.60	43.59	36.93	31.54	26.15	24.17	22.84 <sup>cl</sup>	26.11 <sup>cl/rl</sup>
Private	24.88	21.85	21.85	22.49	25.98	23.58	22.47	19.50	17.89	13.86	11.99	8.10	9.01 <sup>cl</sup>	7.75 <sup>cl/rl</sup>
8. Gross International Reserves to Debt Service Burden	212.80	227.31	228.87	240.43	240.31	210.83	214.68	224.86	242.58	283.86	439.47	510.62	569.58	724.62

<sup>1</sup> 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

<sup>2</sup> Starting 1999, the data under the new concept are generally consistent with the concept and coverage prescribed by the Balance of Payments Manual 5th edition.

<sup>3</sup> Starting 1999, income includes cash remittances of overseas Filipinos that were coursed through and reported by commercial banks which are reflected under the income account and workers' remittances of Current Transfers account.

<sup>al</sup> Data for the first three quarters

<sup>bl</sup> Data as of end-September

<sup>cl</sup> For comparability with annual figures, GNP and GDP numbers used are based on the sum of the 1st to third quarter data of the current year and 4th quarter of the preceding year.

<sup>pl</sup> preliminary

<sup>rl</sup> revised to reflect latest data updates