6 SELECTED EXTERNAL DEBT RATIOS [1, 2]
for periods indicated
in million US dollars

	Item	2017	2018	2019	2020 [p]	January-February [p] 2020	January-February [p] 2021
I.	**Debt Service Burden (DSB)** [3]						
	Total	**7309**	**8116**	**8702**	**7071**	**2155**	**2686**
	Principal	4768	5180	5632	4848	1620	2227
	Interest	2541	2936	3069	2223	535	459
II.	**Export Shipments**	51814	51977	53477	47411	8144	7788
III.	**Exports of Goods, and Receipts from Services & Primary Income** [4]	117363	123028	129449	111740	20284	17988
IV.	**Current Account Receipts**	124126	129980	136889	118656	21440	19228
V.	**Gross National Income (GNI)**	364719	383817	414552	389324	n.a.	n.a.
VI.	**Gross Domestic Product (GDP)**	328481	346842	376823	361489	n.a.	n.a.
VII.	**External Debt** *(End-of-Period)*						
	Total	**73098**	**78960**	**83618**	**98488**	**n.a.**	**n.a.**
	Public	37510	39703	42794	58119	n.a.	n.a.
	Private	35588	39256	40824	40369	n.a.	n.a.
VIII.	**Gross International Reserves** *(End-of-Period)*	81570	79193	87840	110117	88187	105161
IX.	**Ratios (%)**						
1.	DSB to Export Shipments	14.1	15.6	16.3	14.9	26.5	34.5
2.	DSB to Exports of Goods, and Receipts from Services & Primary Income	6.2	6.6	6.7	6.3	10.6	14.9
3.	DSB to Current Account Receipts	5.9	6.2	6.4	6.0	10.0	14.0
4.	DSB to GNI	2.0	2.1	2.1	1.8	n.a.	n.a.
5.	DSB to GDP	2.2	2.3	2.3	2.0	n.a.	n.a.
6.	External Debt to GNI	20.0	20.6	20.2	25.3	n.a.	n.a.
7.	External Debt to GDP	22.3	22.8	22.2	27.2	n.a.	n.a.
	Public	11.4	11.4	11.4	16.1	n.a.	n.a.
	Private	10.8	11.3	10.8	11.2	n.a.	n.a.
8.	Gross International Reserves to Debt Service Burden	1116.0	975.8	1009.5	1557.3	903.5 [a]	1383.3 [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] *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, DSB was annualized by taking the total DSB over the past 12 months.*

[p] *Preliminary*

n.a. - Not Available

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