

6 SELECTED EXTERNAL DEBT RATIOS ^{1/2/}

for periods indicated
in million US dollars

| I t e m | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | January - September | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------------|---------------------|
| | | | | | | | | | | | | | | 2017 | 2018 ^{p/} |
| I. Debt Service Burden (DSB) ^{3/} | | | | | | | | | | | | | | | |
| Total | 7499 | 7530 | 6993 | 7042 | 6880 | 7402 | 7793 | 6604 | 7535 | 6354 | 5584 | 7188 | 7323 | 5300 | 5884 |
| Principal | 4908 | 4841 | 4132 | 4139 | 4321 | 4779 | 4952 | 3557 | 4615 | 3571 | 2998 | 4602 | 4768 | 3383 | 3790 |
| Interest | 2591 | 2689 | 2861 | 2903 | 2559 | 2623 | 2841 | 3047 | 2921 | 2782 | 2587 | 2586 | 2555 | 1918 | 2094 |
| II. Export Shipments | 25162 | 30734 | 32803 | 34679 | 29143 | 36772 | 38276 | 46384 | 44512 | 49824 | 43197 | 42734 | 51865 | 39183 | 38813 |
| III. Exports of Goods, and Receipts from Services & Primary Income ^{4/} | 46308 | 57863 | 65112 | 67065 | 62389 | 74863 | 79056 | 89948 | 92151 | 101309 | 99563 | 102876 | 118400 | 88513 | 91123 |
| IV. Current Account Receipts | 50330 | 61357 | 68329 | 70775 | 66603 | 79211 | 83836 | 95137 | 97886 | 107546 | 105851 | 108905 | 125092 | 93441 | 95969 |
| V. Gross National Income (GNI) | 122202 | 143938 | 174831 | 203782 | 204425 | 240579 | 268494 | 301388 | 330277 | 344879 | 354141 | 367013 | 377089 | 273159 | 287176 |
| VI. Gross Domestic Product (GDP) | 103072 | 122211 | 149360 | 173603 | 168485 | 199591 | 224143 | 250092 | 271836 | 284585 | 292774 | 304889 | 313595 | 225670 | 237642 |
| VII. External Debt (End-of-Period) | | | | | | | | | | | | | | | |
| Total | 61555 | 61372 | 66508 | 65228 | 64738 | 73594 | 75569 | 79949 | 78489 | 77674 | 77474 | 74763 | 73098 | 72368 | 76415 |
| Public | 36669 | 37381 | 37987 | 40636 | 43234 | 46197 | 46363 | 45175 | 40524 | 39346 | 38273 | 37470 | 37510 | 37231 | 39545 |
| Private | 24886 | 23991 | 28521 | 24592 | 21504 | 27397 | 29206 | 34774 | 37965 | 38327 | 39201 | 37293 | 35588 | 35136 | 36870 |
| VIII. Gross International Reserves (End-of-Period) | 18494 | 22967 | 33751 | 37551 | 44243 | 62373 | 75302 | 83831 | 83187 | 79541 | 80667 | 80692 | 81570 | 80962 | 74939 |
| 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 | 13.5 | 15.2 |
| 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 | 6.0 | 6.5 |
| 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 | 5.7 | 6.1 |
| 4. DSB to GNI | 6.1 | 5.2 | 4.0 | 3.5 | 3.4 | 3.1 | 2.9 | 2.2 | 2.3 | 1.8 | 1.6 | 2.0 | 1.9 | 1.9 | 2.0 |
| 5. DSB to GDP | 7.3 | 6.2 | 4.7 | 4.1 | 4.1 | 3.7 | 3.5 | 2.6 | 2.8 | 2.2 | 1.9 | 2.4 | 2.3 | 2.3 | 2.5 |
| 6. External Debt to GNI | 50.4 | 42.6 | 38.0 | 32.0 | 31.7 | 30.6 | 28.1 | 26.5 | 23.8 | 22.5 | 21.9 | 20.4 | 19.4 | 19.4 ^{a/} | 19.6 ^{a/} |
| 7. External Debt to GDP | 59.7 | 50.2 | 44.5 | 37.6 | 38.4 | 36.9 | 33.7 | 32.0 | 28.9 | 27.3 | 26.5 | 24.5 | 23.3 | 23.4 ^{a/} | 23.5 ^{a/} |
| Public | 35.6 | 30.6 | 25.4 | 23.4 | 25.7 | 23.1 | 20.7 | 18.1 | 14.9 | 13.8 | 13.1 | 12.3 | 12.0 | 12.0 ^{a/} | 12.2 ^{a/} |
| Private | 24.1 | 19.6 | 19.1 | 14.2 | 12.8 | 13.7 | 13.0 | 13.9 | 14.0 | 13.5 | 13.4 | 12.2 | 11.3 | 11.4 ^{a/} | 11.3 ^{a/} |
| 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 | 1113.9 | 1110.7 ^{b/} | 947.9 ^{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:

- 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 excludes 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, 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