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

Item	2016	2017	2018	2019 [p/]	January to April [p/] 2019		January to April [p/] 2020	
I. Debt Service Burden (DSB) [3]								
Total	**7188**	**7309**	**8116**	**8443**	**2489**		**2777**	
Principal	4602	4768	5180	5393	1371		1938	
Interest	2586	2541	2936	3050	1118		839	
II. Export Shipments	42734	51814	51985	53382	16339		13554	
III. Exports of Goods, and Receipts from Services & Primary Income [4]	102876	117363	123104	129022	40202		34151	
IV. Current Account Receipts	108905	124126	130055	136123	42494		36438	
V. Gross National Income (GNI) [r]	354013	364719	383817	414269	93636	a/	97166	a/
VI. Gross Domestic Product (GDP) [r]	318627	328481	346842	376796	84477	a/	88006	a/
VII. External Debt *(End-of-Period)*								
Total	**74763**	**73098**	**78960**	**83618**	**80431**	b/	**81421**	b/
Public	37470	37510	39703	42794	40168	b/	45127	b/
Private	37293	35588	39256	40824	40263	b/	36294	b/
VIII. Gross International Reserves *(End-of-Period)*	80692	81570	79193	87840	83879		90943	
IX. Ratios (%)								
1. DSB to Export Shipments	16.8	14.1	15.6	15.8	15.2		20.5	
2. DSB to Exports of Goods, and Receipts from Services & Primary Income	7.0	6.2	6.6	6.5	6.2		8.1	
3. DSB to Current Account Receipts	6.6	5.9	6.2	6.2	5.9		7.6	
4. DSB to GNI [r]	2.0	2.0	2.1	2.0	1.8	a/	2.6	a/
5. DSB to GDP [r]	2.3	2.2	2.3	2.2	2.0	a/	2.9	a/
6. External Debt to GNI [r]	21.1	20.0	20.6	20.2	20.7	b/, c/	19.5	b/, c/
7. External Debt to GDP [r]	23.5	22.3	22.8	22.2	22.9	b/, c/	21.4	b/, c/
Public [r]	11.8	11.4	11.4	11.4	11.4	b/, c/	11.9	b/, c/
Private [r]	11.7	10.8	11.3	10.8	11.5	b/, c/	9.5	b/, c/
8. Gross International Reserves to Debt Service Burden	1122.5	1116.0	975.8	1040.4	1119.0	d/	1041.6	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, 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/] *Data for the first quarter*

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

[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.*

[-] *Not available*

[p/] *Preliminary*

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

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