Table D.3

OUTSTANDING DEBT OF THE NATIONAL GOVERNMENT, AS OF YEAR-END, 2020-2022[*/]

(In Million Pesos)

Particulars	Outstanding at the Beginning *	2020[a/]		Outstanding at the End *	2021		Outstanding at the End *	2022		Outstanding at the End *
		Added Borrowings	Principal Payments		Added Borrowings	Principal Payments **		Added Borrowings	Principal Payments **	
DOMESTIC	**5,127,601**	**3,647,230**	**2,078,752**	**6,694,687**	**2,947,000**	**1,505,478**	**8,136,209**	**2,427,200**	**1,160,993**	**9,402,416**
Regular Accounts	5,126,808	3,647,230 [b/]	2,078,752 [c/]	6,693,895	2,947,000 [b/]	1,504,686 [c/]	8,136,209	2,427,200 [b/]	1,160,993 [c/]	9,402,416
Assumed Liabilities [d/]	793	0	0	793	0	793	0	0	0	0
EXTERNAL	**2,603,690**	**742,412**	**141,653**	**3,100,319**	**581,370**	**248,844**	**3,594,319**	**560,577**	**139,213**	**4,015,683**
Regular Accounts	2,603,690	742,412	141,653 [e/]	3,100,319	581,370	248,844 [e/]	3,594,319	560,577	139,213 [e/]	4,015,683
GRAND TOTAL	**7,731,291**	**4,389,642**	**2,220,405**	**9,795,007**	**3,528,370**	**1,754,323**	**11,730,528**	**2,987,777**	**1,300,206**	**13,418,098**
Foreign Exchange Rate Used:	Actual [f/]	Actual [f/]	Actual [f/]	48.00	48.50	48.50	50.50	50.50	53.00	50.50

Notes:

*/ Includes O/S debt from Cbbol rollover (T/bills)

*   Includes revaluation impact of dollar-peso and third currency exchange rate movements

** Used upperbound FX projections for the conversion of external ouflows to effect conservative estimates

a/ Third currency converted to US$ using BSP reference rate as of Jan. 4, 2021

b/ Includes Agrarian Reform Bonds as submitted by LBP

c/ Includes redemption from the Sinking Fund and T/bills maturities

d/ Includes obligations payable upon demand

e/ Includes relent loans assumed by the NG based on Subsidiary Loan Agreement

f/ Based on actual exchange rate prevailing on the date of each transaction

Source: Bureau of the Treasury