

Table D.3
OUTSTANDING DEBT OF THE NATIONAL GOVERNMENT, AS OF YEAR-END, 2021-2023*
(In Million Pesos)

Particulars	Outstanding at the Beginning *	2021 ^{a/}		Outstanding at the End *	2022		Outstanding at the End *	2023		Outstanding at the End *
		Added Borrowings	Principal Payments		Added Borrowings	Principal Payments **		Added Borrowings	Principal Payments **	
DOMESTIC	6,694,687	3,181,628	1,707,762	8,170,414	2,165,300	1,132,867	9,203,860	2,220,500	1,464,170	9,960,190
Regular Accounts	6,693,895	3,181,628	1,706,969 ^{c/}	8,170,414	2,165,300 ^{b/}	1,132,867 ^{c/}	9,203,860	2,220,500 ^{b/}	1,464,170 ^{c/}	9,960,190
Assumed Liabilities ^{d/}	793	0	793	0	0	0	0	0	0	0
EXTERNAL	3,100,319	568,668	237,187	3,558,135	561,477	133,214	4,224,186	553,500	122,464	4,671,597
Regular Accounts	3,100,319	568,668	237,187 ^{e/}	3,558,135	561,477	133,214 ^{e/}	4,224,186	553,500	122,464 ^{e/}	4,671,597
GRAND TOTAL	9,795,006	3,750,296	1,944,949	11,728,549	2,726,777	1,266,081	13,428,046	2,774,000	1,586,634	14,631,788

Foreign Exchange Rate Used: Actual ^{f/} Actual ^{f/} Actual ^{f/} 50.97 52.00 53.00 55.00 53.00 55.00 55.00

Notes:

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

* Includes revaluation impact of dollar-peso movements.

** Used upperbound FX projections for the conversion of external outflows 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