

Table B.18
DOMESTIC DEBT SERVICE FOR REGULAR AND ASSUMED LIABILITIES OF THE NATIONAL GOVERNMENT, 2019-2021 ^{a/}
(In Million Pesos)

Particulars	2019 ^{b/}				2020				2021			
	Interest Payment ^{c/}	Principal Amortization		Total	Interest Payment ^{c/}	Principal Amortization		Total	Interest Payment ^{c/}	Principal Amortization		Total
		Redemption from the Sinking Fund	Others			Redemption from the Sinking Fund	Others			Redemption from the Sinking Fund	Others	
GRAND TOTAL	<u>250,298.00</u>	<u>342,081.12</u>	<u>572,604.88</u>	<u>1,164,984.00</u>	<u>309,360.42</u>	<u>368,138.94</u>	<u>795,372.20</u>	<u>1,472,871.56</u>	<u>388,976.92</u>	<u>499,701.54</u>	<u>958,802.87</u>	<u>1,847,481.33</u>
I. REGULAR LIABILITIES	<u>250,298.00</u>	<u>342,081.12</u>	<u>572,604.88</u>	<u>1,164,984.00</u>	<u>309,360.42</u>	<u>368,138.94</u>	<u>795,372.20</u>	<u>1,472,871.56</u>	<u>388,976.92</u>	<u>499,701.54</u>	<u>958,010.37</u>	<u>1,846,688.83</u>
ST Borrowing from BSP ^{d/}	0.00	0	0	0.00	0	0	300,000.00	300,000.00	0	0	500,000.00	500,000.00
Treasury Bills	25,280.00	0.00	570,211.00	595,491.00	23,616.03	0.00	432,000.00	455,616.03	46,961.59	0.00	456,000.00	502,961.59
Fixed Rate Treasury Bonds	87,803.56	342,081.12	0.00	429,884.68	139,586.64	198,276.70	0.00	337,863.34	189,970.48	267,710.89	0.00	457,681.37
Benchmark Bonds	<u>55,715.64</u>	<u>0.00</u>	<u>0.00</u>	<u>55,715.64</u>	<u>56,258.31</u>	<u>26,642.58</u>	<u>0.00</u>	<u>82,900.89</u>	<u>54,149.31</u>	<u>0.00</u>	<u>0.00</u>	<u>54,149.31</u>
10 Year	11,701.31	0.00	0.00	11,701.31	12,245.06	26,642.58	0.00	38,887.64	10,136.06	0.00	0.00	10,136.06
10.5 Year	3,691.63	0.00	0.00	3,691.63	3,691.63	0.00	0.00	3,691.63	3,691.63	0.00	0.00	3,691.63
20 Year	20,466.97	0.00	0.00	20,466.97	20,466.97	0.00	0.00	20,466.97	20,466.97	0.00	0.00	20,466.97
25 Year	19,854.73	0.00	0.00	19,854.73	19,854.65	0.00	0.00	19,854.65	19,854.65	0.00	0.00	19,854.65
Retail Treasury Bonds	<u>77,623.00</u>	<u>0.00</u>	<u>0.00</u>	<u>77,623.00</u>	<u>86,597.63</u>	<u>138,283.66</u>	<u>60,736.00</u>	<u>285,617.29</u>	<u>94,692.20</u>	<u>231,990.65</u>	<u>0.00</u>	<u>326,682.85</u>
3 Year	13,668.12	0.00	0.00	13,668.12	19,355.81	121,194.58	60,736.00 ^{e/}	201,286.39	21,566.76	121,765.45	0.00	143,332.21
5 Year	22,958.47	0.00	0.00	22,958.47	26,555.15	0.00	0.00	26,555.15	36,555.15	0.00	0.00	36,555.15
10 Year	16,613.88	0.00	0.00	16,613.88	16,304.14	17,089.08	0.00	33,393.22	12,187.76	110,225.20	0.00	122,412.96
15 Year	5,615.65	0.00	0.00	5,615.65	5,615.65	0.00	0.00	5,615.65	5,615.65	0.00	0.00	5,615.65
20 Year	7,795.07	0.00	0.00	7,795.07	7,795.07	0.00	0.00	7,795.07	7,795.07	0.00	0.00	7,795.07
25 Year	10,971.81	0.00	0.00	10,971.81	10,971.81	0.00	0.00	10,971.81	10,971.81	0.00	0.00	10,971.81
Onshore Dollar Bonds	<u>402.00</u>	<u>0.00</u>	<u>0.00</u>	<u>402.00</u>	<u>716.17</u>	<u>0.00</u>	<u>0.00</u>	<u>716.17</u>	<u>742.50</u>	<u>0.00</u>	<u>0.00</u>	<u>742.50</u>
10.5 Year	402.00	0.00	0.00	402.00	716.17	0.00	0.00	716.17	742.50	0.00	0.00	742.50
Premyo Bonds	0.00	0	0	0.00	179.84	4,936.00	-	5,115.84	0	0	0	0.00
Agrarian Reform Bonds	673.80	0.00	2,393.88	3,067.68	405.80	0.00	2,636.00	3,041.80	460.84	0.00	2,010.17	2,471.01
CB-BoL (T/Bonds)	2,800.00	0.00	0.00	2,800.00	2,000.00	0.00	0.00	2,000.00	2,000.00	0.00	0.00	2,000.00
Backpay Obligations, RA 304 ^{f/}	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0.05	0.00	0.00	0.05	0.05
Backpay Obligations, RA 897 ^{f/}	0.00	0.00	0.00	0.00	0.00	0.00	0.10	0.10	0.00	0.00	0.10	0.10
Guerilla Currency Notes, RA 369 ^{f/}	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0.05	0.00	0.00	0.05	0.05
II. ASSUMED LIABILITIES ^{g/}	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	792.50	792.50

Notes:

a/ Based on outstanding government securities issued as of June 30, 2020

b/ Based on actual data reported in the Cash Operations Report

c/ Includes IP from Central Bank restructuring (T/bills) as funding were already sourced from the general fund. The reclassification was approved during the DBCC-ETB meeting last December 2016 and with approval from COA.

d/ Includes repayments upon the renewal of short-term borrowing from BSP

e/ Redeemed through liability management exercise (i.e. bond exchange program)

f/ Based on Philippine Veterans Affairs Office partial approved claims forwarded by the Fund Transfer Division of the BTr

g/ Obligations payable upon demand

Assumptions Used:

	<u>2020</u>	<u>2021</u>
91-day	2.750%	4.250%
182-day	2.875%	4.375%
364-day	3.000%	4.500%
US\$/P	P52.0	P54.00