

Table D.3
 OUTSTANDING DEBT OF THE NATIONAL GOVERNMENT, AS OF YEAR-END, 2019-2021^{*/}
 (In Million Pesos)

Particulars	Outstanding at the Beginning *	2019 ^{a/}		Outstanding at the End *	2020		Outstanding at the End *	2021		Outstanding at the End *
		Added Borrowings	Principal Payments		Added Borrowings	Principal Payments **		Added Borrowings	Principal Payments **	
DOMESTIC	<u>4,776,092</u>	<u>1,266,194</u>	<u>914,685</u>	<u>5,127,600</u>	<u>2,950,229</u>	<u>1,163,406</u>	<u>6,914,423</u>	<u>3,038,800</u>	<u>1,458,504</u>	<u>8,494,719</u>
Regular Accounts	4,775,299	1,266,194 ^{b/}	914,685 ^{c/}	5,126,808	2,950,229 ^{b/}	1,163,406 ^{c/}	6,913,630	3,038,800 ^{b/}	1,457,711 ^{c/}	8,494,719
Assumed Liabilities ^{d/}	793	0	0	793	0	0	793	0	793	0
EXTERNAL	<u>2,515,641</u>	<u>321,947</u>	<u>137,100</u>	<u>2,603,690</u>	<u>785,613</u>	<u>152,811</u>	<u>3,246,044</u>	<u>442,363</u>	<u>259,460</u>	<u>3,487,508</u>
Regular Accounts	2,515,641	321,947	137,100 ^{e/}	2,603,690	785,613	152,811 ^{e/}	3,246,044	442,363	259,460 ^{e/}	3,487,508
GRAND TOTAL	<u>7,291,733</u>	<u>1,588,141</u>	<u>1,051,785</u>	<u>7,731,290</u>	<u>3,735,842</u>	<u>1,316,217</u>	<u>10,160,467</u>	<u>3,481,163</u>	<u>1,717,964</u>	<u>11,982,227</u>
Foreign Exchange Rate Used:	Actual ^{f/}	Actual ^{f/}	Actual ^{f/}	50.80	51.00	52.00	51.00	52.00	54.00	52.00

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 outflows to effect conservative estimates

^{a/} Third currency converted to US\$ using BSP reference rate as of Jan. 2, 2020

^{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