

**Table B.18**  
**DOMESTIC DEBT SERVICE FOR REGULAR LIABILITIES OF THE NATIONAL GOVERNMENT, 2024-2026** <sup>a/</sup>  
(In Million Pesos)

Particulars	2024 <sup>b/</sup>				2025				2026			
	Interest Payment <sup>c/</sup>	Principal Amortization		Total	Interest Payment <sup>d/</sup>	Principal Amortization		Total	Interest Payment <sup>d/</sup>	Principal Amortization		Total
		Redemption from the Sinking Fund	Others <sup>c/</sup>			Redemption from the Sinking Fund	Others <sup>c/</sup>			Redemption from the Sinking Fund	Others <sup>c/</sup>	
<b>GRAND TOTAL</b>	<b>539,829.00</b>	<b>1,016,835.99</b>	<b>1,200.47</b>	<b>1,557,865.46</b>	<b>618,250.04</b>	<b>983,410.53</b>	<b>3,639.89</b>	<b>1,605,300.46</b>	<b>707,476.68</b>	<b>819,207.36</b>	<b>70,130.61</b>	<b>1,596,814.65</b>
I. REGULAR LIABILITIES	539,829.00	1,016,835.99	1,200.47	1,557,865.46	618,250.04	983,410.53	3,639.89	1,605,300.46	707,476.68	819,207.36	70,130.61	1,596,814.65
Treasury Bills	32,685.00	0.00	0.00	32,685.00	44,718.00	0.00	0.00	44,718.00	44,575.02	0.00	0.00	44,575.02
Fixed Rate Treasury Bonds	276,799.03	426,570.46	0.00	703,369.49	328,015.25	178,410.22	0.00	506,425.47	426,584.23	601,215.98	0.00	1,027,800.21
Benchmark Bonds	66,737.97	119,476.33	0.00	186,214.30	81,025.95	288,659.52	0.00	369,685.47	83,479.39	0.00	0.00	83,479.39
10 Year	15,392.31	119,476.33	0.00	134,868.64	22,181.25	288,659.52	0.00	310,840.77	23,434.69	0.00	0.00	23,434.69
10.5 Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Year	32,824.81	0.00	0.00	32,824.81	31,865.05	0.00	0.00	31,865.05	33,065.05	0.00	0.00	33,065.05
25 Year	18,520.85	0.00	0.00	18,520.85	26,979.65	0.00	0.00	26,979.65	26,979.65	0.00	0.00	26,979.65
Retail Treasury Bonds	153,921.07	455,789.20	0.00	609,710.27	155,131.40	516,340.79	0.00	671,472.19	144,089.84	153,396.26	0.00	297,486.10
3 Year	1,582.56	266,536.36	0.00	268,118.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Year	66,244.09	189,252.84	0.00	255,496.93	69,036.98	516,340.79	0.00	585,377.77	58,871.52	0.00	0.00	58,871.52
5.5 Year	58,207.49	0.00	0.00	58,207.49	58,207.49	0.00	0.00	58,207.49	58,207.49	0.00	0.00	58,207.49
10 Year	3,504.40	0.00	0.00	3,504.40	3,504.40	0.00	0.00	3,504.40	2,628.30	100,125.71	0.00	102,754.01
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	53,270.55	0.00	58,886.20
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
Retail Onshore Dollar Bonds	5,628.32	0.00	0.00	5,628.32	5,722.53	0.00	0.00	5,722.53	5,722.53	64,595.12	0.00	70,317.65
5.0 Year	870.80	0.00	0.00	870.80	888.18	0.00	0.00	888.18	888.18	64,595.12	0.00	65,483.30
5.5 Year	4,143.72	0.00	0.00	4,143.72	4,208.30	0.00	0.00	4,208.30	4,208.30	0.00	0.00	4,208.30
10.0 Year	613.80	0.00	0.00	613.80	626.05	0.00	0.00	626.05	626.05	0.00	0.00	626.05
Tokenized Bonds	975.00	15,000.00	0.00	15,975.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Agrarian Reform Bonds	287.36	0.00	1,200.47	1,487.83	762.41	0.00	3,639.69	4,402.10	525.67	0.00	1,778.31	2,303.98
CB-BoL (T/Bonds)	2,795.25	0.00	0.00	2,795.25	2,874.50	0.00	0.00	2,874.50	2,500.00	0.00	0.00	2,500.00
Backpay Obligations, RA 304 <sup>e/</sup>	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 <sup>e/</sup>	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 <sup>e/</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0.05	0.00	0.00	0.05	0.05
Promissory Note to BSP <sup>f/</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0.05	0.00	0.00	68,352.10	68,352.10

## Notes:

a/ Based on outstanding government securities issued as of June 30, 2025

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

c/ Excludes T-bills roll-over (Table D1 T-bills maturities)

d/ Includes IP from Central Bank restructuring (Cbbol) - T-bills and T-bonds, 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.

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

f/ Repayment of advances made by the Bangko Sentral ng Pilipinas (BSP) in 2016 to cover for increase in International Monetary Fund (IMF) quota subscription under IMF Resolution No. 66-2

## Assumptions Used:

	2025	2026
91-day	5.250%	4.750%
182-day	5.375%	4.875%
364-day	5.500%	5.000%
US\$/P	P57.00	P57.00

Source: Bureau of the Treasury