

Table D.1
NATIONAL GOVERNMENT FINANCING, 2015-2017
(In Million Pesos)

Particulars	2015 ^{a/}	2016	2017
GROSS FOREIGN BORROWINGS	189,538	157,051	126,259
Program Loans	71,973	32,491	68,179
Project Loans	28,203	28,560 ^{b/}	34,080 ^{b/}
Bonds and Other Inflows	89,362 ^{c/}	96,000 ^{c/}	24,000
Less: Amortization	124,756 ^{d/}	175,270 ^{d/}	79,415 ^{f/}
NET FOREIGN BORROWINGS	64,782	(18,219)	46,844
GROSS DOMESTIC BORROWINGS	420,072	538,373	505,035
Treasury Bills	(17,303)	34,035	40,000
Gross Flotation	178,617	268,187	280,000
Maturities	195,920	234,152	240,000
Fixed Rate Treasury Bonds	437,375 ^{c/}	504,338	465,035
Less: Net Amortization	242,003 ^{d/}	3,351	5,803
Amortization	363,139 ^{d/}	312,780	232,988
o.w. Serviced by the BSF	121,136	309,429	227,185
NET DOMESTIC BORROWINGS	178,069	535,023	499,232
NET FINANCING	242,851 ^{e/}	516,804 ^{e/}	546,076 ^{e/}
CHANGE IN CASH	119,555 ^{e/}	122,560 ^{e/}	43,649 ^{e/}
Budgetary Accounts	121,161	127,933	67,953
Non-Budgetary Accounts	(1,606)	(5,373)	(24,304)
NG Transactions	2,142	279	(18,133)
CB Restructuring Transactions	(3,748)	(5,652)	(6,171)
TOTAL NET FINANCING REQUIREMENT	121,689	388,871	478,123

Notes:

a/ Based on Cash Operations Report

b/ Based on BTr estimates of disbursements

c/ Includes proceeds used to prepay outstanding bonds in bond exchange transactions

d/ Includes prepayments made through bond exchange transactions

e/ Includes provision for contributions to BSF (see Table B.24)

f/ Includes assumed liabilities payable upon demand

Source: Bureau of the Treasury