

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
1983-2025  
(In million pesos)**

PARTICULARS	2016	2017	2018	2019	2020	2021	2022	2023	2024 Adjusted	2025 Proposed
<b>INTEREST PAYMENTS</b>	<b><u>304,454</u></b>	<b><u>310,541</u></b>	<b><u>349,215</u></b>	<b><u>360,874</u></b>	<b><u>380,412</u></b>	<b><u>429,432</u></b>	<b><u>502,858</u></b>	<b><u>628,333</u></b>	<b><u>763,437</u></b>	<b><u>848,031</u></b>
Domestic	205,426	210,476	243,232	250,298	279,056	333,335	383,452	435,742	547,475	629,076
Foreign	99,028	100,065	105,983	110,576	101,356	96,097	119,406	192,591	215,962	218,955
<b>DEBT AMORTIZATION *</b>	<b><u>485,511</u></b>	<b><u>369,926</u></b>	<b><u>376,374</u></b>	<b><u>481,575</u></b>	<b><u>582,054</u></b>	<b><u>774,637</u></b>	<b><u>790,323</u></b>	<b><u>975,278</u></b>	<b><u>1,263,217</u></b>	<b><u>1,202,818</u></b>
Domestic	311,875	229,392	265,049	344,475	440,401	537,450	659,834	854,165	1,020,548	984,993
Foreign	173,636	140,534	111,325	137,100	141,653	237,187	130,489	121,113	242,669	217,824
<b>TOTAL</b>	<b><u>789,965</u></b>	<b><u>680,467</u></b>	<b><u>725,589</u></b>	<b><u>842,450</u></b>	<b><u>962,466</u></b>	<b><u>1,204,069</u></b>	<b><u>1,293,181</u></b>	<b><u>1,603,612</u></b>	<b><u>2,026,654</u></b>	<b><u>2,050,849</u></b>
Domestic	517,301	439,868	508,281	594,773	719,457	870,785	1,043,286	1,289,907	1,568,023	1,614,069
Foreign	272,664	240,599	217,308	247,677	243,008	333,284	249,895	313,705	458,631	436,780

\* Figures for domestic amortization for FY 2023 are based on revised figures from BTr as of August 1, 2024.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS PERCENT OF GDP, 1983-2025  
(In percent)**

PARTICULARS	2016	2017	2018	2019	2020	2021	2022	2023	2024 Adjusted	2025 Proposed
<b>INTEREST PAYMENTS</b>	<b><u>2.0</u></b>	<b><u>1.9</u></b>	<b><u>1.9</u></b>	<b><u>1.8</u></b>	<b><u>2.1</u></b>	<b><u>2.2</u></b>	<b><u>2.3</u></b>	<b><u>2.6</u></b>	<b><u>2.9</u></b>	<b><u>2.9</u></b>
Domestic	1.4	1.3	1.3	1.3	1.6	1.7	1.7	1.8	2.1	2.2
Foreign	0.7	0.6	0.6	0.6	0.6	0.5	0.5	0.8	0.8	0.8
<b>DEBT AMORTIZATION</b>	<b><u>3.2</u></b>	<b><u>2.2</u></b>	<b><u>2.1</u></b>	<b><u>2.5</u></b>	<b><u>3.2</u></b>	<b><u>4.0</u></b>	<b><u>3.6</u></b>	<b><u>4.0</u></b>	<b><u>4.8</u></b>	<b><u>4.2</u></b>
Domestic	2.1	1.4	1.5	1.8	2.5	2.8	3.0	3.5	3.9	3.4
Foreign	1.1	0.8	0.6	0.7	0.8	1.2	0.6	0.5	0.9	0.8
<b>TOTAL</b>	<b><u>5.2</u></b>	<b><u>4.1</u></b>	<b><u>4.0</u></b>	<b><u>4.3</u></b>	<b><u>5.4</u></b>	<b><u>6.2</u></b>	<b><u>5.9</u></b>	<b><u>6.6</u></b>	<b><u>7.6</u></b>	<b><u>7.1</u></b>
Domestic	3.4	2.7	2.8	3.0	4.0	4.5	4.7	5.3	5.9	5.6
Foreign	1.8	1.5	1.2	1.3	1.4	1.7	1.1	1.3	1.7	1.5
GDP, Nominal (in million pesos) **	15,132,381	16,556,651	18,265,190	19,517,863	17,951,574	19,410,614	22,028,276	24,318,611	26,495,635	28,749,818

Note: Data series for the period 1983-1999 is based on 2000 prices, while 2000 onward is based on 2018 prices.

\*\* Nominal GDP for FY 2024 is based on the level corresponding to the approved FY 2024 Quarterly Fiscal Program. Meanwhile, projection for 2025 is consistent with the growth target approved by the DBCC via an Ad Referendum.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
GROWTH RATES, 1983-2025  
(In percent)**

PARTICULARS	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024 Adjusted	2024-2025 Proposed
<b>INTEREST PAYMENTS</b>	<b>(1.6)</b>	<b>2.0</b>	<b>12.5</b>	<b>3.3</b>	<b>5.4</b>	<b>12.9</b>	<b>17.1</b>	<b>25.0</b>	<b>21.5</b>	<b>11.1</b>
Domestic	(4.7)	2.5	15.6	2.9	11.5	19.5	15.0	13.6	25.6	14.9
Foreign	5.6	1.0	5.9	4.3	(8.3)	(5.2)	24.3	61.3	12.1	1.4
<b>DEBT AMORTIZATION</b>	<b>(0.5)</b>	<b>(23.8)</b>	<b>1.7</b>	<b>28.0</b>	<b>20.9</b>	<b>33.1</b>	<b>2.0</b>	<b>23.4</b>	<b>29.5</b>	<b>(4.8)</b>
Domestic	(14.1)	(26.4)	15.5	30.0	27.8	22.0	22.8	29.5	19.5	(3.5)
Foreign	39.2	(19.1)	(20.8)	23.2	3.3	67.4	(45.0)	(7.2)	100.4	(10.2)
<b>TOTAL</b>	<b>(0.9)</b>	<b>(13.9)</b>	<b>6.6</b>	<b>16.1</b>	<b>14.2</b>	<b>25.1</b>	<b>7.4</b>	<b>24.0</b>	<b>26.4</b>	<b>1.2</b>
Domestic	(10.6)	(15.0)	15.6	17.0	21.0	21.0	19.8	23.6	21.6	2.9
Foreign	24.8	(11.8)	(9.7)	14.0	(1.9)	37.1	(25.0)	25.5	46.2	(4.8)

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
PERCENT DISTRIBUTION, 1983-2025  
(In percent)**

PARTICULARS	2016	2017	2018	2019	2020	2021	2022	2023	2024 Adjusted	2025 Proposed
<b>INTEREST PAYMENTS</b>	<b>38.5</b>	<b>45.6</b>	<b>48.1</b>	<b>42.8</b>	<b>39.5</b>	<b>35.7</b>	<b>38.9</b>	<b>39.2</b>	<b>37.7</b>	<b>41.4</b>
Domestic	26.0	30.9	33.5	29.7	29.0	27.7	29.7	27.2	27.0	30.7
Foreign	12.5	14.7	14.6	13.1	10.5	8.0	9.2	12.0	10.7	10.7
<b>DEBT AMORTIZATION</b>	<b>61.5</b>	<b>54.4</b>	<b>51.9</b>	<b>57.2</b>	<b>60.5</b>	<b>64.3</b>	<b>61.1</b>	<b>60.8</b>	<b>62.3</b>	<b>58.6</b>
Domestic	39.5	33.7	36.5	40.9	45.8	44.6	51.0	53.3	50.4	48.0
Foreign	22.0	20.7	15.3	16.3	14.7	19.7	10.1	7.6	12.0	10.6
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Domestic	65.5	64.6	70.1	70.6	74.8	72.3	80.7	80.4	77.4	78.7
Foreign	34.5	35.4	29.9	29.4	25.2	27.7	19.3	19.6	22.6	21.3

Note: Ratios are derived by dividing its corresponding level to the total debt service expenditures.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS PERCENT OF TOTAL EXPENDITURES  
1983-2025  
(In percent)**

PARTICULARS	2016	2017	2018	2019	2020	2021	2022	2023	2024 Adjusted	2025 Proposed
<b>INTEREST PAYMENTS</b>	<b>12.8</b>	<b>10.3</b>	<b>11.0</b>	<b>11.1</b>	<b>9.7</b>	<b>10.3</b>	<b>10.8</b>	<b>13.0</b>	<b>15.0</b>	<b>15.4</b>
Domestic	8.6	7.0	7.6	7.7	7.1	8.0	8.2	9.0	10.7	11.4
Foreign	4.2	3.3	3.3	3.4	2.6	2.3	2.6	4.0	4.2	4.0
<b>DEBT AMORTIZATION</b>	<b>20.4</b>	<b>12.3</b>	<b>11.8</b>	<b>14.8</b>	<b>14.8</b>	<b>18.6</b>	<b>16.9</b>	<b>20.1</b>	<b>24.8</b>	<b>21.9</b>
Domestic	13.1	7.6	8.3	10.6	11.2	12.9	14.1	17.6	20.0	17.9
Foreign	7.3	4.7	3.5	4.2	3.6	5.7	2.8	2.5	4.8	4.0
<b>TOTAL</b>	<b>33.2</b>	<b>22.6</b>	<b>22.8</b>	<b>25.9</b>	<b>24.5</b>	<b>28.9</b>	<b>27.7</b>	<b>33.1</b>	<b>39.8</b>	<b>37.3</b>
Domestic	21.8	14.6	16.0	18.3	18.3	20.9	22.3	26.6	30.8	29.3
Foreign	11.5	8.0	6.8	7.6	6.2	8.0	5.3	6.5	9.0	7.9

EXPENDITURES (PM)-(net of debt amortizations)	2,378,361	3,004,784	3,182,550	3,249,629	3,928,619	4,171,355	4,672,357	4,844,295	5,097,129	5,504,359
---	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------

Note: Starting 1996 the debt amortization was no longer included in the actual expenditure as shown in the BESF Table B.9. For 1995 and prior years said amortizations are still included in the actual budget and thus should be deducted to arrive at the correct expenditure level.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
PER CAPITA, 1983-2025  
(In pesos)**

PARTICULARS	2016	2017	2018	2019	2020	2021	2022	2023	2024 Adjusted	2025 Proposed
<b>INTEREST PAYMENTS</b>	<b>2,949</b>	<b>2,960</b>	<b>3,276</b>	<b>3,364</b>	<b>3,497</b>	<b>3,897</b>	<b>4,507</b>	<b>5,615</b>	<b>6,762</b>	<b>7,445</b>
Domestic	1,990	2,006	2,282	2,333	2,566	3,025	3,437	3,894	4,849	5,523
Foreign	959	954	994	1,031	932	872	1,070	1,721	1,913	1,922
<b>DEBT AMORTIZATION</b>	<b>4,703</b>	<b>3,526</b>	<b>3,531</b>	<b>4,489</b>	<b>5,351</b>	<b>7,029</b>	<b>7,084</b>	<b>8,716</b>	<b>11,189</b>	<b>10,560</b>
Domestic	3,021	2,187	2,486	3,211	4,049	4,877	5,914	7,633	9,039	8,648
Foreign	1,682	1,340	1,044	1,278	1,302	2,152	1,170	1,082	2,149	1,912
<b>TOTAL</b>	<b>7,652</b>	<b>6,487</b>	<b>6,807</b>	<b>7,852</b>	<b>8,848</b>	<b>10,926</b>	<b>11,591</b>	<b>14,331</b>	<b>17,951</b>	<b>18,006</b>
Domestic	5,011	4,193	4,768	5,544	6,614	7,902	9,351	11,527	13,889	14,171
Foreign	2,641	2,294	2,039	2,309	2,234	3,024	2,240	2,803	4,062	3,835

Population (In millions)	103.2	104.9	106.6	107.3	108.8	110.2	111.6	111.9	112.9	113.9
--------------------------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

Note: Numbers may not add up due to rounding.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS A PERCENT OF REVENUES, 1983-2025  
(In percent)**

PARTICULARS	2016	2017	2018	2019	2020	2021	2022	2023	2024 Adjusted	2025 Proposed
<b>INTEREST PAYMENTS</b>	<b><u>13.9</u></b>	<b><u>12.6</u></b>	<b><u>12.3</u></b>	<b><u>11.5</u></b>	<b><u>13.3</u></b>	<b><u>14.3</u></b>	<b><u>14.2</u></b>	<b><u>16.4</u></b>	<b><u>17.9</u></b>	<b><u>18.3</u></b>
Domestic	9.4	8.5	8.5	8.0	9.8	11.1	10.8	11.4	12.8	13.5
Foreign	4.5	4.0	3.7	3.5	3.5	3.2	3.4	5.0	5.1	4.7
<b>DEBT AMORTIZATION</b>	<b><u>22.1</u></b>	<b><u>15.0</u></b>	<b><u>13.2</u></b>	<b><u>15.3</u></b>	<b><u>20.4</u></b>	<b><u>25.8</u></b>	<b><u>22.3</u></b>	<b><u>25.5</u></b>	<b><u>29.6</u></b>	<b><u>25.9</u></b>
Domestic	14.2	9.3	9.3	11.0	15.4	17.9	18.6	22.3	23.9	21.2
Foreign	7.9	5.7	3.9	4.4	5.0	7.9	3.7	3.2	5.7	4.7
<b>TOTAL</b>	<b><u>36.0</u></b>	<b><u>27.5</u></b>	<b><u>25.5</u></b>	<b><u>26.9</u></b>	<b><u>33.7</u></b>	<b><u>40.1</u></b>	<b><u>36.5</u></b>	<b><u>41.9</u></b>	<b><u>47.5</u></b>	<b><u>44.2</u></b>
Domestic	23.6	17.8	17.8	19.0	25.2	29.0	29.4	33.7	36.7	34.8
Foreign	12.4	9.7	7.6	7.9	8.5	11.1	7.0	8.2	10.7	9.4
REVENUES (in million pesos)	2,195,913	2,473,132	2,850,184	3,137,498	2,855,959	3,005,539	3,545,505	3,824,105	4,269,921	4,644,412

Note: Revenue figures are taken from BESF,  
Table C.1

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
1983-2025  
(In million pesos)**

PARTICULARS	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>INTEREST PAYMENTS</b>	<b><u>310,108</u></b>	<b><u>267,800</u></b>	<b><u>272,218</u></b>	<b><u>278,866</u></b>	<b><u>294,244</u></b>	<b><u>278,996</u></b>	<b><u>312,799</u></b>	<b><u>323,434</u></b>	<b><u>321,185</u></b>	<b><u>309,364</u></b>
Domestic	197,263	157,220	170,474	164,703	175,673	170,476	201,215	222,317	220,494	215,589
Foreign	112,845	110,580	101,744	114,163	118,571	108,520	111,584	101,117	100,690	93,775
<b>DEBT AMORTIZATION *</b>	<b><u>529,884</u></b>	<b><u>342,340</u></b>	<b><u>291,801</u></b>	<b><u>500,437</u></b>	<b><u>644,978</u></b>	<b><u>651,573</u></b>	<b><u>286,443</u></b>	<b><u>375,088</u></b>	<b><u>434,362</u></b>	<b><u>487,895</u></b>
Domestic	366,557	280,088	211,288	401,548	420,616	506,769	199,869	257,500	304,985	363,139
Foreign	163,327	62,252	80,513	98,889	224,362	144,804	86,574	117,588	129,377	124,756
<b>TOTAL</b>	<b><u>839,992</u></b>	<b><u>610,140</u></b>	<b><u>564,019</u></b>	<b><u>779,303</u></b>	<b><u>939,222</u></b>	<b><u>930,569</u></b>	<b><u>599,242</u></b>	<b><u>698,522</u></b>	<b><u>755,547</u></b>	<b><u>797,259</u></b>
Domestic	563,820	437,308	381,762	566,251	596,289	677,245	401,084	479,817	525,479	578,728
Foreign	276,172	172,832	182,257	213,052	342,933	253,324	198,158	218,705	230,067	218,531

\* Figures for domestic amortization for FY 2023 are based on revised figures from BTr as of August 1, 2024.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS PERCENT OF GDP, 1983-2025  
(In percent)**

PARTICULARS	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>INTEREST PAYMENTS</b>	<b><u>4.7</u></b>	<b><u>3.7</u></b>	<b><u>3.4</u></b>	<b><u>3.3</u></b>	<b><u>3.1</u></b>	<b><u>2.8</u></b>	<b><u>2.8</u></b>	<b><u>2.7</u></b>	<b><u>2.4</u></b>	<b><u>2.2</u></b>
Domestic	3.0	2.2	2.1	2.0	1.9	1.7	1.8	1.8	1.7	1.5
Foreign	1.7	1.5	1.3	1.4	1.3	1.1	1.0	0.8	0.8	0.7
<b>DEBT AMORTIZATION</b>	<b><u>8.1</u></b>	<b><u>4.8</u></b>	<b><u>3.6</u></b>	<b><u>6.0</u></b>	<b><u>6.9</u></b>	<b><u>6.4</u></b>	<b><u>2.6</u></b>	<b><u>3.1</u></b>	<b><u>3.3</u></b>	<b><u>3.5</u></b>
Domestic	5.6	3.9	2.6	4.8	4.5	5.0	1.8	2.1	2.3	2.6
Foreign	2.5	0.9	1.0	1.2	2.4	1.4	0.8	1.0	1.0	0.9
<b>TOTAL</b>	<b><u>12.8</u></b>	<b><u>8.5</u></b>	<b><u>7.0</u></b>	<b><u>9.3</u></b>	<b><u>10.0</u></b>	<b><u>9.2</u></b>	<b><u>5.4</u></b>	<b><u>5.8</u></b>	<b><u>5.7</u></b>	<b><u>5.7</u></b>
Domestic	8.6	6.1	4.7	6.7	6.3	6.7	3.6	4.0	4.0	4.2
Foreign	4.2	2.4	2.3	2.5	3.6	2.5	1.8	1.8	1.7	1.6
GDP, Nominal (in million pesos) **	6,550,417	7,198,245	8,050,201	8,390,421	9,399,451	10,144,661	11,060,589	12,050,592	13,206,828	13,944,157

Note: Data series for the period 1983-1999 is based on 2000 prices, while 2000 onward is based on 2018 prices.

\*\* Nominal GDP for FY 2024 is based on the level corresponding to the approved FY 2024 Quarterly Fiscal Program. Meanwhile, projection for 2025 is consistent with the growth target approved by the DBCC via an Ad Referendum.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
GROWTH RATES, 1983-2025  
(In percent)**

PARTICULARS	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
<b>INTEREST PAYMENTS</b>	<b>3.4</b>	<b>(13.6)</b>	<b>1.6</b>	<b>2.4</b>	<b>5.5</b>	<b>(5.2)</b>	<b>12.1</b>	<b>3.4</b>	<b>(0.7)</b>	<b>(3.7)</b>
Domestic	3.6	(20.3)	8.4	(3.4)	6.7	(3.0)	18.0	10.5	(0.8)	(2.2)
Foreign	3.1	(2.0)	(8.0)	12.2	3.9	(8.5)	2.8	(9.4)	(0.4)	(6.9)
<b>DEBT AMORTIZATION</b>	<b>48.2</b>	<b>(35.4)</b>	<b>(14.8)</b>	<b>71.5</b>	<b>28.9</b>	<b>1.0</b>	<b>(56.0)</b>	<b>30.9</b>	<b>15.8</b>	<b>12.3</b>
Domestic	58.0	(23.6)	(24.6)	90.0	4.7	20.5	(60.6)	28.8	18.4	19.1
Foreign	30.0	(61.9)	29.3	22.8	126.9	(35.5)	(40.2)	35.8	10.0	(3.6)
<b>TOTAL</b>	<b>27.8</b>	<b>(27.4)</b>	<b>(7.6)</b>	<b>38.2</b>	<b>20.5</b>	<b>(0.9)</b>	<b>(35.6)</b>	<b>16.6</b>	<b>8.2</b>	<b>5.5</b>
Domestic	33.5	(22.4)	(12.7)	48.3	5.3	13.6	(40.8)	19.6	9.5	10.1
Foreign	17.5	(37.4)	5.5	16.9	61.0	(26.1)	(21.8)	10.4	5.2	(5.0)

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
PERCENT DISTRIBUTION, 1983-2025  
(In percent)**

PARTICULARS	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>INTEREST PAYMENTS</b>	<b>36.9</b>	<b>43.9</b>	<b>48.3</b>	<b>35.8</b>	<b>31.3</b>	<b>30.0</b>	<b>52.2</b>	<b>46.3</b>	<b>42.5</b>	<b>38.8</b>
Domestic	23.5	25.8	30.2	21.1	18.7	18.3	33.6	31.8	29.2	27.0
Foreign	13.4	18.1	18.0	14.6	12.6	11.7	18.6	14.5	13.3	11.8
<b>DEBT AMORTIZATION</b>	<b>63.1</b>	<b>56.1</b>	<b>51.7</b>	<b>64.2</b>	<b>68.7</b>	<b>70.0</b>	<b>47.8</b>	<b>53.7</b>	<b>57.5</b>	<b>61.2</b>
Domestic	43.6	45.9	37.5	51.5	44.8	54.5	33.4	36.9	40.4	45.5
Foreign	19.4	10.2	14.3	12.7	23.9	15.6	14.4	16.8	17.1	15.6
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Domestic	67.1	71.7	67.7	72.7	63.5	72.8	66.9	68.7	69.5	72.6
Foreign	32.9	28.3	32.3	27.3	36.5	27.2	33.1	31.3	30.5	27.4

Note: Ratios are derived by dividing its corresponding level to the total debt service expenditures.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS PERCENT OF TOTAL EXPENDITURES  
1983-2025  
(In percent)**

PARTICULARS	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>INTEREST PAYMENTS</b>	<b>29.7</b>	<b>23.2</b>	<b>20.7</b>	<b>19.4</b>	<b>20.0</b>	<b>17.7</b>	<b>17.1</b>	<b>16.2</b>	<b>15.9</b>	<b>14.7</b>
Domestic	18.9	13.6	13.0	11.5	11.9	10.8	11.0	11.1	10.9	10.2
Foreign	10.8	9.6	7.7	8.0	8.0	6.9	6.1	5.1	5.0	4.5
<b>DEBT AMORTIZATION</b>	<b>50.7</b>	<b>29.6</b>	<b>22.2</b>	<b>34.9</b>	<b>43.8</b>	<b>41.2</b>	<b>15.7</b>	<b>18.8</b>	<b>21.5</b>	<b>23.2</b>
Domestic	35.1	24.2	16.1	28.0	28.6	32.1	10.9	12.9	15.1	17.2
Foreign	15.6	5.4	6.1	6.9	15.2	9.2	4.7	5.9	6.4	5.9
<b>TOTAL</b>	<b>80.4</b>	<b>52.8</b>	<b>42.9</b>	<b>54.3</b>	<b>63.8</b>	<b>58.9</b>	<b>32.8</b>	<b>35.0</b>	<b>37.4</b>	<b>37.9</b>
Domestic	54.0	37.8	29.0	39.5	40.5	42.9	21.9	24.0	26.0	27.5
Foreign	26.4	15.0	13.9	14.9	23.3	16.0	10.8	10.9	11.4	10.4

EXPENDITURES (PM)-(net of debt amortizations)	1,044,831	1,155,509	1,314,614	1,434,146	1,472,977	1,580,017	1,828,981	1,998,376	2,019,062	2,105,277
---	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------

Note: Starting 1996 the debt amortization was no longer included in the actual expenditure as shown in the BESF Table B.9. For 1995 and prior years said amortizations are still included in the actual budget and thus should be deducted to arrive at the correct expenditure level.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
PER CAPITA, 1983-2025  
(In pesos)**

PARTICULARS	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>INTEREST PAYMENTS</b>	<b>3,573</b>	<b>3,026</b>	<b>3,038</b>	<b>3,078</b>	<b>3,188</b>	<b>2,959</b>	<b>3,265</b>	<b>3,294</b>	<b>3,215</b>	<b>3,064</b>
Domestic	2,273	1,776	1,903	1,818	1,903	1,808	2,100	2,264	2,207	2,135
Foreign	1,300	1,249	1,136	1,260	1,285	1,151	1,165	1,030	1,008	929
<b>DEBT AMORTIZATION</b>	<b>6,105</b>	<b>3,868</b>	<b>3,257</b>	<b>5,524</b>	<b>6,988</b>	<b>6,910</b>	<b>2,990</b>	<b>3,820</b>	<b>4,348</b>	<b>4,832</b>
Domestic	4,223	3,165	2,358	4,432	4,557	5,374	2,086	2,622	3,053	3,596
Foreign	1,882	703	899	1,091	2,431	1,536	904	1,197	1,295	1,235
<b>TOTAL</b>	<b>9,677</b>	<b>6,894</b>	<b>6,295</b>	<b>8,602</b>	<b>10,176</b>	<b>9,868</b>	<b>6,255</b>	<b>7,113</b>	<b>7,563</b>	<b>7,895</b>
Domestic	6,496	4,941	4,261	6,250	6,460	7,182	4,187	4,886	5,260	5,731
Foreign	3,182	1,953	2,034	2,352	3,715	2,686	2,068	2,227	2,303	2,164

Population (In millions)	86.8	88.5	89.6	90.6	92.3	94.3	95.8	98.2	99.9	101.0
--------------------------	------	------	------	------	------	------	------	------	------	-------

Note: Numbers may not add up due to rounding.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS A PERCENT OF REVENUES, 1983-2025  
(In percent)**

PARTICULARS	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>INTEREST PAYMENTS</b>	<b><u>31.7</u></b>	<b><u>23.6</u></b>	<b><u>22.6</u></b>	<b><u>24.8</u></b>	<b><u>24.4</u></b>	<b><u>20.5</u></b>	<b><u>20.4</u></b>	<b><u>18.8</u></b>	<b><u>16.8</u></b>	<b><u>14.7</u></b>
Domestic	20.1	13.8	14.2	14.7	14.5	12.5	13.1	13.0	11.6	10.2
Foreign	11.5	9.7	8.5	10.2	9.8	8.0	7.3	5.9	5.3	4.4
<b>DEBT AMORTIZATION</b>	<b><u>54.1</u></b>	<b><u>30.1</u></b>	<b><u>24.3</u></b>	<b><u>44.6</u></b>	<b><u>53.4</u></b>	<b><u>47.9</u></b>	<b><u>18.7</u></b>	<b><u>21.9</u></b>	<b><u>22.8</u></b>	<b><u>23.1</u></b>
Domestic	37.4	24.6	17.6	35.8	34.8	37.3	13.0	15.0	16.0	17.2
Foreign	16.7	5.5	6.7	8.8	18.6	10.6	5.6	6.9	6.8	5.9
<b>TOTAL</b>	<b><u>85.7</u></b>	<b><u>53.7</u></b>	<b><u>46.9</u></b>	<b><u>69.4</u></b>	<b><u>77.8</u></b>	<b><u>68.4</u></b>	<b><u>39.0</u></b>	<b><u>40.7</u></b>	<b><u>39.6</u></b>	<b><u>37.8</u></b>
Domestic	57.6	38.5	31.7	50.4	49.4	49.8	26.1	28.0	27.5	27.4
Foreign	28.2	15.2	15.2	19.0	28.4	18.6	12.9	12.7	12.1	10.4
REVENUES (in million pesos)	979,638	1,136,560	1,202,905	1,123,211	1,207,926	1,359,942	1,534,932	1,716,093	1,908,527	2,108,956

Note: Revenue figures are taken from BESF,  
Table C.1



**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
1983-2025  
(In million pesos)**

PARTICULARS	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>INTEREST PAYMENTS</b>	<b><u>76,522</u></b>	<b><u>77,971</u></b>	<b><u>99,792</u></b>	<b><u>106,290</u></b>	<b><u>140,894</u></b>	<b><u>174,834</u></b>	<b><u>185,861</u></b>	<b><u>226,408</u></b>	<b><u>260,901</u></b>	<b><u>299,807</u></b>
Domestic	59,002	58,350	73,525	74,980	93,575	112,592	119,985	147,565	169,997	190,352
Foreign	17,520	19,621	26,267	31,310	47,319	62,242	65,876	78,843	90,904	109,455
<b>DEBT AMORTIZATION *</b>	<b><u>41,220</u></b>	<b><u>47,678</u></b>	<b><u>64,717</u></b>	<b><u>99,106</u></b>	<b><u>86,949</u></b>	<b><u>99,605</u></b>	<b><u>172,098</u></b>	<b><u>243,582</u></b>	<b><u>340,771</u></b>	<b><u>357,587</u></b>
Domestic	13,260	17,865	28,761	61,552	45,429	54,038	80,944	147,322	222,405	231,935
Foreign	27,960	29,813	35,956	37,554	41,520	45,567	91,154	96,260	118,366	125,652
<b>TOTAL</b>	<b><u>117,742</u></b>	<b><u>125,649</u></b>	<b><u>164,509</u></b>	<b><u>205,396</u></b>	<b><u>227,843</u></b>	<b><u>274,439</u></b>	<b><u>357,959</u></b>	<b><u>469,990</u></b>	<b><u>601,672</u></b>	<b><u>657,394</u></b>
Domestic	72,262	76,215	102,286	136,532	139,004	166,630	200,929	294,887	392,402	422,287
Foreign	45,480	49,434	62,223	68,864	88,839	107,809	157,030	175,103	209,270	235,107

\* Figures for domestic amortization for FY 2023 are based on revised figures from BTr as of August 1, 2024.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS PERCENT OF GDP, 1983-2025  
(In percent)**

PARTICULARS	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>INTEREST PAYMENTS</b>	<b><u>3.2</u></b>	<b><u>2.9</u></b>	<b><u>3.4</u></b>	<b><u>3.3</u></b>	<b><u>3.8</u></b>	<b><u>4.3</u></b>	<b><u>4.3</u></b>	<b><u>4.8</u></b>	<b><u>4.9</u></b>	<b><u>5.1</u></b>
Domestic	2.5	2.2	2.5	2.3	2.5	2.8	2.8	3.1	3.2	3.2
Foreign	0.7	0.7	0.9	1.0	1.3	1.5	1.5	1.7	1.7	1.8
<b>DEBT AMORTIZATION</b>	<b><u>1.7</u></b>	<b><u>1.8</u></b>	<b><u>2.2</u></b>	<b><u>3.1</u></b>	<b><u>2.4</u></b>	<b><u>2.5</u></b>	<b><u>4.0</u></b>	<b><u>5.2</u></b>	<b><u>6.4</u></b>	<b><u>6.0</u></b>
Domestic	0.6	0.7	1.0	1.9	1.2	1.3	1.9	3.1	4.2	3.9
Foreign	1.2	1.1	1.2	1.2	1.1	1.1	2.1	2.0	2.2	2.1
<b>TOTAL</b>	<b><u>4.9</u></b>	<b><u>4.7</u></b>	<b><u>5.6</u></b>	<b><u>6.3</u></b>	<b><u>6.2</u></b>	<b><u>6.8</u></b>	<b><u>8.2</u></b>	<b><u>10.0</u></b>	<b><u>11.3</u></b>	<b><u>11.1</u></b>
Domestic	3.0	2.8	3.5	4.2	3.8	4.1	4.6	6.3	7.4	7.1
Foreign	1.9	1.8	2.1	2.1	2.4	2.7	3.6	3.7	3.9	4.0
GDP, Nominal (in million pesos) **	2,406,388	2,688,718	2,952,762	3,244,197	3,697,556	4,024,399	4,350,560	4,717,809	5,323,904	5,917,282

Note: Data series for the period 1983-1999 is based on 2000 prices, while 2000 onward is based on 2018 prices.

\*\* Nominal GDP for FY 2024 is based on the level corresponding to the approved FY 2024 Quarterly Fiscal Program. Meanwhile, projection for 2025 is consistent with the growth target approved by the DBCC via an Ad Referendum.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
GROWTH RATES, 1983-2025  
(In percent)**

PARTICULARS	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005
<b>INTEREST PAYMENTS</b>	<b>5.3</b>	<b>1.9</b>	<b>28.0</b>	<b>6.5</b>	<b>32.6</b>	<b>24.1</b>	<b>6.3</b>	<b>21.8</b>	<b>15.2</b>	<b>14.9</b>
Domestic	16.1	(1.1)	26.0	2.0	24.8	20.3	6.6	23.0	15.2	12.0
Foreign	(19.8)	12.0	33.9	19.2	51.1	31.5	5.8	19.7	15.3	20.4
<b>DEBT AMORTIZATION</b>	<b>(36.1)</b>	<b>15.7</b>	<b>35.7</b>	<b>53.1</b>	<b>(12.3)</b>	<b>14.6</b>	<b>72.8</b>	<b>41.5</b>	<b>39.9</b>	<b>4.9</b>
Domestic	(61.4)	34.7	61.0	114.0	(26.2)	19.0	49.8	82.0	51.0	4.3
Foreign	(7.4)	6.6	20.6	4.4	10.6	9.7	100.0	5.6	23.0	6.2
<b>TOTAL</b>	<b>(14.2)</b>	<b>6.7</b>	<b>30.9</b>	<b>24.9</b>	<b>10.9</b>	<b>20.5</b>	<b>30.4</b>	<b>31.3</b>	<b>28.0</b>	<b>9.3</b>
Domestic	(15.1)	5.5	34.2	33.5	1.8	19.9	20.6	46.8	33.1	7.6
Foreign	(12.6)	8.7	25.9	10.7	29.0	21.4	45.7	11.5	19.5	12.3

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
PERCENT DISTRIBUTION, 1983-2025  
(In percent)**

PARTICULARS	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>INTEREST PAYMENTS</b>	<b>65.0</b>	<b>62.1</b>	<b>60.7</b>	<b>51.7</b>	<b>61.8</b>	<b>63.7</b>	<b>51.9</b>	<b>48.2</b>	<b>43.4</b>	<b>45.6</b>
Domestic	50.1	46.4	44.7	36.5	41.1	41.0	33.5	31.4	28.3	29.0
Foreign	14.9	15.6	16.0	15.2	20.8	22.7	18.4	16.8	15.1	16.6
<b>DEBT AMORTIZATION</b>	<b>35.0</b>	<b>37.9</b>	<b>39.3</b>	<b>48.3</b>	<b>38.2</b>	<b>36.3</b>	<b>48.1</b>	<b>51.8</b>	<b>56.6</b>	<b>54.4</b>
Domestic	11.3	14.2	17.5	30.0	19.9	19.7	22.6	31.3	37.0	35.3
Foreign	23.7	23.7	21.9	18.3	18.2	16.6	25.5	20.5	19.7	19.1
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Domestic	61.4	60.7	62.2	66.5	61.0	60.7	56.1	62.7	65.2	64.2
Foreign	38.6	39.3	37.8	33.5	39.0	39.3	43.9	37.3	34.8	35.8

Note: Ratios are derived by dividing its corresponding level to the total debt service expenditures.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS PERCENT OF TOTAL EXPENDITURES  
1983-2025  
(In percent)**

PARTICULARS	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>INTEREST PAYMENTS</b>	<b>18.4</b>	<b>15.9</b>	<b>18.6</b>	<b>18.3</b>	<b>20.6</b>	<b>24.7</b>	<b>25.0</b>	<b>27.4</b>	<b>30.1</b>	<b>31.6</b>
Domestic	14.2	11.9	13.7	12.9	13.7	15.9	16.2	17.9	19.6	20.1
Foreign	4.2	4.0	4.9	5.4	6.9	8.8	8.9	9.6	10.5	11.6
<b>DEBT AMORTIZATION</b>	<b>9.9</b>	<b>9.7</b>	<b>12.0</b>	<b>17.1</b>	<b>12.7</b>	<b>14.1</b>	<b>23.2</b>	<b>29.5</b>	<b>39.3</b>	<b>37.7</b>
Domestic	3.2	3.6	5.4	10.6	6.7	7.6	10.9	17.9	25.7	24.5
Foreign	6.7	6.1	6.7	6.5	6.1	6.4	12.3	11.7	13.7	13.3
<b>TOTAL</b>	<b>28.3</b>	<b>25.5</b>	<b>30.6</b>	<b>35.4</b>	<b>33.4</b>	<b>38.8</b>	<b>48.2</b>	<b>57.0</b>	<b>69.4</b>	<b>69.4</b>
Domestic	17.4	15.5	19.0	23.5	20.4	23.6	27.1	35.7	45.3	44.6
Foreign	10.9	10.1	11.6	11.9	13.0	15.2	21.2	21.2	24.1	24.8

EXPENDITURES (PM)-(net of debt amortizations)	416,139	491,783	537,433	580,385	682,460	707,093	742,022	825,113	867,010	947,554
---	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------

Note: Starting 1996 the debt amortization was no longer included in the actual expenditure as shown in the BESF Table B.9. For 1995 and prior years said amortizations are still included in the actual budget and thus should be deducted to arrive at the correct expenditure level.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
PER CAPITA, 1983-2025  
(In pesos)**

PARTICULARS	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>INTEREST PAYMENTS</b>	<b>1,093</b>	<b>1,089</b>	<b>1,361</b>	<b>1,417</b>	<b>1,842</b>	<b>2,224</b>	<b>2,317</b>	<b>2,768</b>	<b>3,125</b>	<b>3,523</b>
Domestic	843	815	1,003	1,000	1,223	1,432	1,496	1,804	2,036	2,237
Foreign	250	274	358	417	619	792	821	964	1,089	1,286
<b>DEBT AMORTIZATION</b>	<b>589</b>	<b>666</b>	<b>883</b>	<b>1,321</b>	<b>1,137</b>	<b>1,267</b>	<b>2,146</b>	<b>2,978</b>	<b>4,081</b>	<b>4,202</b>
Domestic	189	250	392	821	594	688	1,009	1,801	2,664	2,725
Foreign	399	416	491	501	543	580	1,137	1,177	1,418	1,477
<b>TOTAL</b>	<b>1,682</b>	<b>1,755</b>	<b>2,244</b>	<b>2,739</b>	<b>2,978</b>	<b>3,492</b>	<b>4,463</b>	<b>5,746</b>	<b>7,206</b>	<b>7,725</b>
Domestic	1,032	1,064	1,395	1,820	1,817	2,120	2,505	3,605	4,699	4,962
Foreign	650	690	849	918	1,161	1,372	1,958	2,141	2,506	2,763

Population (In millions)	70.0	71.6	73.3	75.0	76.5	78.6	80.2	81.8	83.5	85.1
--------------------------	------	------	------	------	------	------	------	------	------	------

Note: Numbers may not add up due to rounding.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS A PERCENT OF REVENUES, 1983-2025  
(In percent)**

PARTICULARS	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>INTEREST PAYMENTS</b>	<b><u>18.6</u></b>	<b><u>16.5</u></b>	<b><u>21.6</u></b>	<b><u>22.2</u></b>	<b><u>27.4</u></b>	<b><u>30.8</u></b>	<b><u>32.1</u></b>	<b><u>35.4</u></b>	<b><u>36.9</u></b>	<b><u>36.7</u></b>
Domestic	14.4	12.4	15.9	15.7	18.2	19.8	20.7	23.1	24.1	23.3
Foreign	4.3	4.2	5.7	6.5	9.2	11.0	11.4	12.3	12.9	13.4
<b>DEBT AMORTIZATION</b>	<b><u>10.0</u></b>	<b><u>10.1</u></b>	<b><u>14.0</u></b>	<b><u>20.7</u></b>	<b><u>16.9</u></b>	<b><u>17.6</u></b>	<b><u>29.8</u></b>	<b><u>38.1</u></b>	<b><u>48.2</u></b>	<b><u>43.8</u></b>
Domestic	3.2	3.8	6.2	12.9	8.8	9.5	14.0	23.0	31.5	28.4
Foreign	6.8	6.3	7.8	7.8	8.1	8.0	15.8	15.0	16.7	15.4
<b>TOTAL</b>	<b><u>28.7</u></b>	<b><u>26.6</u></b>	<b><u>35.6</u></b>	<b><u>42.9</u></b>	<b><u>44.3</u></b>	<b><u>48.4</u></b>	<b><u>61.9</u></b>	<b><u>73.5</u></b>	<b><u>85.1</u></b>	<b><u>80.5</u></b>
Domestic	17.6	16.2	22.1	28.5	27.0	29.4	34.7	46.1	55.5	51.7
Foreign	11.1	10.5	13.5	14.4	17.3	19.0	27.1	27.4	29.6	28.8
REVENUES (in million pesos)	410,450	471,843	462,516	478,502	514,762	567,481	578,406	639,737	706,718	816,159

Note: Revenue figures are taken from BESF,  
Table C.1

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
1983-2025  
(In million pesos)**

PARTICULARS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>INTEREST PAYMENTS</b>	<b><u>21,612</u></b>	<b><u>36,905</u></b>	<b><u>45,865</u></b>	<b><u>54,714</u></b>	<b><u>71,114</u></b>	<b><u>74,922</u></b>	<b><u>79,571</u></b>	<b><u>76,491</u></b>	<b><u>79,123</u></b>	<b><u>72,658</u></b>
Domestic	15,022	24,224	32,183	41,032	53,323	56,347	63,113	56,183	59,806	50,805
Foreign	6,590	12,681	13,682	13,682	17,791	18,575	16,458	20,308	19,317	21,853
<b>DEBT AMORTIZATION *</b>	<b><u>13,201</u></b>	<b><u>32,920</u></b>	<b><u>25,299</u></b>	<b><u>28,503</u></b>	<b><u>35,232</u></b>	<b><u>46,560</u></b>	<b><u>29,651</u></b>	<b><u>36,887</u></b>	<b><u>38,844</u></b>	<b><u>64,517</u></b>
Domestic	7,012	24,281	12,251	16,760	14,952	30,354	9,898	11,574	14,981	34,338
Foreign	6,189	8,639	13,048	11,743	20,280	16,206	19,753	25,313	23,863	30,179
<b>TOTAL</b>	<b><u>34,813</u></b>	<b><u>69,825</u></b>	<b><u>71,164</u></b>	<b><u>83,217</u></b>	<b><u>106,346</u></b>	<b><u>121,482</u></b>	<b><u>109,222</u></b>	<b><u>113,378</u></b>	<b><u>117,967</u></b>	<b><u>137,175</u></b>
Domestic	22,034	48,505	44,434	57,792	68,275	86,701	73,011	67,757	74,787	85,143
Foreign	12,779	21,320	26,730	25,425	38,071	34,781	36,211	45,621	43,180	52,032

\* Figures for domestic amortization for FY 2023 are based on revised figures from BTr as of August 1, 2024.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS PERCENT OF GDP, 1983-2025  
(In percent)**

PARTICULARS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>INTEREST PAYMENTS</b>	<b><u>3.2</u></b>	<b><u>4.9</u></b>	<b><u>5.2</u></b>	<b><u>5.3</u></b>	<b><u>6.0</u></b>	<b><u>5.4</u></b>	<b><u>5.3</u></b>	<b><u>4.7</u></b>	<b><u>4.2</u></b>	<b><u>3.4</u></b>
Domestic	2.2	3.2	3.6	4.0	4.5	4.1	4.2	3.4	3.2	2.4
Foreign	1.0	1.7	1.5	1.3	1.5	1.3	1.1	1.2	1.0	1.0
<b>DEBT AMORTIZATION</b>	<b><u>2.0</u></b>	<b><u>4.4</u></b>	<b><u>2.9</u></b>	<b><u>2.8</u></b>	<b><u>3.0</u></b>	<b><u>3.4</u></b>	<b><u>2.0</u></b>	<b><u>2.3</u></b>	<b><u>2.1</u></b>	<b><u>3.1</u></b>
Domestic	1.0	3.2	1.4	1.6	1.3	2.2	0.7	0.7	0.8	1.6
Foreign	0.9	1.1	1.5	1.1	1.7	1.2	1.3	1.5	1.3	1.4
<b>TOTAL</b>	<b><u>5.2</u></b>	<b><u>9.2</u></b>	<b><u>8.0</u></b>	<b><u>8.1</u></b>	<b><u>8.9</u></b>	<b><u>8.8</u></b>	<b><u>7.3</u></b>	<b><u>6.9</u></b>	<b><u>6.3</u></b>	<b><u>6.5</u></b>
Domestic	3.3	6.4	5.0	5.6	5.7	6.3	4.9	4.1	4.0	4.0
Foreign	1.9	2.8	3.0	2.5	3.2	2.5	2.4	2.8	2.3	2.5
GDP, Nominal (in million pesos) **	674,618	756,471	885,456	1,025,349	1,193,528	1,382,738	1,497,464	1,633,630	1,875,690	2,111,705

Note: Data series for the period 1983-1999 is based on 2000 prices, while 2000 onward is based on 2018 prices.

\*\* Nominal GDP for FY 2024 is based on the level corresponding to the approved FY 2024 Quarterly Fiscal Program. Meanwhile, projection for 2025 is consistent with the growth target approved by the DBCC via an Ad Referendum.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
GROWTH RATES, 1983-2025  
(In percent)**

PARTICULARS	1985-1986	1986-1987	1987-1988	1988-1989	1989-1990	1990-1991	1991-1992	1992-1993	1993-1994	1994-1995
<b>INTEREST PAYMENTS</b>	<b>47.5</b>	<b>70.8</b>	<b>24.3</b>	<b>19.3</b>	<b>30.0</b>	<b>5.4</b>	<b>6.2</b>	<b>(3.9)</b>	<b>3.4</b>	<b>(8.2)</b>
Domestic	46.4	61.3	32.9	27.5	30.0	5.7	12.0	(11.0)	6.4	(15.1)
Foreign	50.1	92.4	7.9	-	30.0	4.4	(11.4)	23.4	(4.9)	13.1
<b>DEBT AMORTIZATION</b>	<b>89.9</b>	<b>149.4</b>	<b>(23.2)</b>	<b>12.7</b>	<b>23.6</b>	<b>32.2</b>	<b>(36.3)</b>	<b>24.4</b>	<b>5.3</b>	<b>66.1</b>
Domestic	141.2	246.3	(49.5)	36.8	(10.8)	103.0	(67.4)	16.9	29.4	129.2
Foreign	53.0	39.6	51.0	(10.0)	72.7	(20.1)	21.9	28.1	(5.7)	26.5
<b>TOTAL</b>	<b>61.1</b>	<b>100.6</b>	<b>1.9</b>	<b>16.9</b>	<b>27.8</b>	<b>14.2</b>	<b>(10.1)</b>	<b>3.8</b>	<b>4.0</b>	<b>16.3</b>
Domestic	67.3	120.1	(8.4)	30.1	18.1	27.0	(15.8)	(7.2)	10.4	13.8
Foreign	51.5	66.8	25.4	(4.9)	49.7	(8.6)	4.1	26.0	(5.4)	20.5

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
PERCENT DISTRIBUTION, 1983-2025  
(In percent)**

PARTICULARS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>INTEREST PAYMENTS</b>	<b>62.1</b>	<b>52.9</b>	<b>64.4</b>	<b>65.7</b>	<b>66.9</b>	<b>61.7</b>	<b>72.9</b>	<b>67.5</b>	<b>67.1</b>	<b>53.0</b>
Domestic	43.2	34.7	45.2	49.3	50.1	46.4	57.8	49.6	50.7	37.0
Foreign	18.9	18.2	19.2	16.4	16.7	15.3	15.1	17.9	16.4	15.9
<b>DEBT AMORTIZATION</b>	<b>37.9</b>	<b>47.1</b>	<b>35.6</b>	<b>34.3</b>	<b>33.1</b>	<b>38.3</b>	<b>27.1</b>	<b>32.5</b>	<b>32.9</b>	<b>47.0</b>
Domestic	20.1	34.8	17.2	20.1	14.1	25.0	9.1	10.2	12.7	25.0
Foreign	17.8	12.4	18.3	14.1	19.1	13.3	18.1	22.3	20.2	22.0
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Domestic	63.3	69.5	62.4	69.4	64.2	71.4	66.8	59.8	63.4	62.1
Foreign	36.7	30.5	37.6	30.6	35.8	28.6	33.2	40.2	36.6	37.9

Note: Ratios are derived by dividing its corresponding level to the total debt service expenditures.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS PERCENT OF TOTAL EXPENDITURES  
1983-2025  
(In percent)**

PARTICULARS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>INTEREST PAYMENTS</b>	<b>20.0</b>	<b>30.3</b>	<b>32.2</b>	<b>31.5</b>	<b>31.8</b>	<b>30.1</b>	<b>30.4</b>	<b>27.6</b>	<b>24.0</b>	<b>19.5</b>
Domestic	13.9	19.9	22.6	23.6	23.9	22.7	24.1	20.3	18.1	13.7
Foreign	6.1	10.4	9.6	7.9	8.0	7.5	6.3	7.3	5.9	5.9
<b>DEBT AMORTIZATION</b>	<b>12.2</b>	<b>27.1</b>	<b>17.8</b>	<b>16.4</b>	<b>15.8</b>	<b>18.7</b>	<b>11.3</b>	<b>13.3</b>	<b>11.8</b>	<b>17.3</b>
Domestic	6.5	20.0	8.6	9.7	6.7	12.2	3.8	4.2	4.5	9.2
Foreign	5.7	7.1	9.2	6.8	9.1	6.5	7.5	9.1	7.2	8.1
<b>TOTAL</b>	<b>32.2</b>	<b>57.4</b>	<b>50.0</b>	<b>47.9</b>	<b>47.6</b>	<b>48.9</b>	<b>41.7</b>	<b>41.0</b>	<b>35.7</b>	<b>36.9</b>
Domestic	20.4	39.9	31.2	33.3	30.6	34.9	27.9	24.5	22.6	22.9
Foreign	11.8	17.5	18.8	14.6	17.0	14.0	13.8	16.5	13.1	14.0
EXPENDITURES (PM)-(net of debt amortizations)	108,138	121,622	142,462	173,634	223,473	248,679	262,042	276,859	330,203	371,888

Note: Starting 1996 the debt amortization was no longer included in the actual expenditure as shown in the BESF Table B.9. For 1995 and prior years said amortizations are still included in the actual budget and thus should be deducted to arrive at the correct expenditure level.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
PER CAPITA, 1983-2025  
(In pesos)**

PARTICULARS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>INTEREST PAYMENTS</b>	<b>389</b>	<b>650</b>	<b>788</b>	<b>920</b>	<b>1,172</b>	<b>1,201</b>	<b>1,247</b>	<b>1,171</b>	<b>1,184</b>	<b>1,059</b>
Domestic	271	426	553	690	878	903	989	860	895	741
Foreign	119	223	235	230	293	298	258	311	289	319
<b>DEBT AMORTIZATION</b>	<b>238</b>	<b>580</b>	<b>435</b>	<b>479</b>	<b>580</b>	<b>746</b>	<b>465</b>	<b>565</b>	<b>581</b>	<b>940</b>
Domestic	126	427	210	282	246	486	155	177	224	501
Foreign	112	152	224	197	334	260	310	388	357	440
<b>TOTAL</b>	<b>627</b>	<b>1,229</b>	<b>1,223</b>	<b>1,399</b>	<b>1,752</b>	<b>1,947</b>	<b>1,712</b>	<b>1,736</b>	<b>1,766</b>	<b>2,000</b>
Domestic	397	854	763	971	1,125	1,389	1,144	1,038	1,120	1,241
Foreign	230	375	459	427	627	557	568	699	646	758
Population (In millions)	55.5	56.8	58.2	59.5	60.7	62.4	63.8	65.3	66.8	68.6

Note: Numbers may not add up due to rounding.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS A PERCENT OF REVENUES, 1983-2025  
(In percent)**

PARTICULARS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>INTEREST PAYMENTS</b>	<b><u>27.3</u></b>	<b><u>35.8</u></b>	<b><u>40.6</u></b>	<b><u>35.9</u></b>	<b><u>39.3</u></b>	<b><u>33.9</u></b>	<b><u>32.8</u></b>	<b><u>29.4</u></b>	<b><u>23.5</u></b>	<b><u>20.1</u></b>
Domestic	19.0	23.5	28.5	26.9	29.5	25.5	26.0	21.6	17.8	14.1
Foreign	8.3	12.3	12.1	9.0	9.8	8.4	6.8	7.8	5.7	6.0
<b>DEBT AMORTIZATION</b>	<b><u>16.7</u></b>	<b><u>31.9</u></b>	<b><u>22.4</u></b>	<b><u>18.7</u></b>	<b><u>19.5</u></b>	<b><u>21.1</u></b>	<b><u>12.2</u></b>	<b><u>14.2</u></b>	<b><u>11.6</u></b>	<b><u>17.9</u></b>
Domestic	8.8	23.5	10.9	11.0	8.3	13.7	4.1	4.4	4.5	9.5
Foreign	7.8	8.4	11.6	7.7	11.2	7.3	8.1	9.7	7.1	8.4
<b>TOTAL</b>	<b><u>43.9</u></b>	<b><u>67.7</u></b>	<b><u>63.1</u></b>	<b><u>54.6</u></b>	<b><u>58.8</u></b>	<b><u>55.0</u></b>	<b><u>45.0</u></b>	<b><u>43.5</u></b>	<b><u>35.1</u></b>	<b><u>38.0</u></b>
Domestic	27.8	47.0	39.4	37.9	37.7	39.3	30.1	26.0	22.2	23.6
Foreign	16.1	20.7	23.7	16.7	21.0	15.8	14.9	17.5	12.8	14.4
REVENUES (in million pesos)	79,245	103,214	112,861	152,410	180,902	220,787	242,714	260,405	336,160	361,220

Note: Revenue figures are taken from BESF,  
Table C.1



**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
1983-2025  
(In million pesos)**

PARTICULARS	1983	1984	1985
<b>INTEREST PAYMENTS</b>	<b><u>4,997</u></b>	<b><u>10,409</u></b>	<b><u>14,652</u></b>
Domestic	2,615	5,785	10,261
Foreign	2,382	4,624	4,391
<b>DEBT AMORTIZATION *</b>	<b><u>3,451</u></b>	<b><u>4,473</u></b>	<b><u>6,951</u></b>
Domestic	1,203	1,408	2,907
Foreign	2,248	3,065	4,044
<b>TOTAL</b>	<b><u>8,448</u></b>	<b><u>14,882</u></b>	<b><u>21,603</u></b>
Domestic	3,818	7,193	13,168
Foreign	4,630	7,689	8,435

\* Figures for domestic amortization for FY 2023 are based on revised figures from BTr as of August 1, 2024.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS PERCENT OF GDP, 1983-2025  
(In percent)**

PARTICULARS	1983	1984	1985
<b>INTEREST PAYMENTS</b>	<b><u>1.2</u></b>	<b><u>1.8</u></b>	<b><u>2.3</u></b>
Domestic	0.6	1.0	1.6
Foreign	0.6	0.8	0.7
<b>DEBT AMORTIZATION</b>	<b><u>0.8</u></b>	<b><u>0.8</u></b>	<b><u>1.1</u></b>
Domestic	0.3	0.2	0.5
Foreign	0.5	0.5	0.6
<b>TOTAL</b>	<b><u>2.1</u></b>	<b><u>2.6</u></b>	<b><u>3.4</u></b>
Domestic	0.9	1.2	2.1
Foreign	1.1	1.3	1.3
GDP, Nominal (in million pesos) **	408,920	581,100	633,620

Note: Data series for the period 1983-1999 is based on 2000 prices, while 2000 onward is based on 2018 prices.

\*\* Nominal GDP for FY 2024 is based on the level corresponding to the approved FY 2024 Quarterly Fiscal Program. Meanwhile, projection for 2025 is consistent with the growth target approved by the DBCC via an Ad Referendum.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
GROWTH RATES, 1983-2025  
(In percent)**

PARTICULARS	1983	1983-1984	1984-1985
<b>INTEREST PAYMENTS</b>	<b>40.4</b>	<b>108.3</b>	<b>40.8</b>
Domestic	13.1	121.2	77.4
Foreign	90.9	94.1	(5.0)
<b>DEBT AMORTIZATION</b>	<b>159.1</b>	<b>29.6</b>	<b>55.4</b>
Domestic	122.4	17.0	106.5
Foreign	184.2	36.3	31.9
<b>TOTAL</b>	<b>72.7</b>	<b>76.2</b>	<b>45.2</b>
Domestic	33.8	88.4	83.1
Foreign	127.1	66.1	9.7

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
PERCENT DISTRIBUTION, 1983-2025  
(In percent)**

PARTICULARS	1983	1984	1985
<b>INTEREST PAYMENTS</b>	<b>59.2</b>	<b>69.9</b>	<b>67.8</b>
Domestic	31.0	38.9	47.5
Foreign	28.2	31.1	20.3
<b>DEBT AMORTIZATION</b>	<b>40.8</b>	<b>30.1</b>	<b>32.2</b>
Domestic	14.2	9.5	13.5
Foreign	26.6	20.6	18.7
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Domestic	45.2	48.3	61.0
Foreign	54.8	51.7	39.0

Note: Ratios are derived by dividing its corresponding level to the total debt service expenditures.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS PERCENT OF TOTAL EXPENDITURES  
1983-2025  
(In percent)**

PARTICULARS	1983	1984	1985
<b>INTEREST PAYMENTS</b>	<b>9.5</b>	<b>16.3</b>	<b>20.0</b>
Domestic	5.0	9.0	14.0
Foreign	4.5	7.2	6.0
<b>DEBT AMORTIZATION</b>	<b>6.6</b>	<b>7.0</b>	<b>9.5</b>
Domestic	2.3	2.2	4.0
Foreign	4.3	4.8	5.5
<b>TOTAL</b>	<b>16.1</b>	<b>23.2</b>	<b>29.5</b>
Domestic	7.3	11.2	18.0
Foreign	8.8	12.0	11.5

---

EXPENDITURES (PM)-(net of debt amortizations)	52,360	64,037	73,311
---	--------	--------	--------

Note: Starting 1996 the debt amortization was no longer included in the actual expenditure as shown in the BESF Table B.9. For 1995 and prior years said amortizations are still included in the actual budget and thus should be deducted to arrive at the correct expenditure level.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
PER CAPITA, 1983-2025  
(In pesos)**

PARTICULARS	1983	1984	1985
<b>INTEREST PAYMENTS</b>	<b>96</b>	<b>196</b>	<b>270</b>
Domestic	50	109	189
Foreign	46	87	81
<b>DEBT AMORTIZATION</b>	<b>67</b>	<b>84</b>	<b>128</b>
Domestic	23	27	54
Foreign	43	58	75
<b>TOTAL</b>	<b>163</b>	<b>281</b>	<b>399</b>
Domestic	74	136	243
Foreign	89	145	156

---

Population (In millions)	51.8	53.0	54.2
--------------------------	------	------	------

Note: Numbers may not add up due to rounding.

**NATIONAL GOVERNMENT DEBT SERVICE  
EXPENDITURES  
AS A PERCENT OF REVENUES, 1983-2025  
(In percent)**

<b>PARTICULARS</b>	<b>1983</b>	<b>1984</b>	<b>1985</b>
<b>INTEREST PAYMENTS</b>	<b><u>11.0</u></b>	<b><u>18.3</u></b>	<b><u>21.2</u></b>
Domestic	5.7	10.2	14.9
Foreign	5.2	8.1	6.4
<b>DEBT AMORTIZATION</b>	<b><u>7.6</u></b>	<b><u>7.9</u></b>	<b><u>10.1</u></b>
Domestic	2.6	2.5	4.2
Foreign	4.9	5.4	5.9
<b>TOTAL</b>	<b><u>18.5</u></b>	<b><u>26.2</u></b>	<b><u>31.3</u></b>
Domestic	8.4	12.7	19.1
Foreign	10.1	13.5	12.2
REVENUES (in million pesos)	45,632	56,861	68,961

Note: Revenue figures are taken from BESF,  
Table C.1