

NATIONAL GOVERNMENT FINANCING
CY 1999-2007
(In Million Pesos)

| Particulars | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007p/ |
|-----------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|
| Financing | <u>181,698</u> | <u>203,815</u> | <u>175,235</u> | <u>264,158</u> | <u>286,823</u> | <u>242,542</u> | <u>235,992</u> | <u>110,121</u> | <u>97,432</u> |
| External (Net) | <u>82,800</u> | <u>84,356</u> | <u>22,915</u> | <u>109,113</u> | <u>143,862</u> | <u>81,167</u> | <u>92,665</u> | <u>120,754</u> | <u>54,486</u> |
| External (Gross) | <u>120,354</u> | <u>125,876</u> | <u>68,482</u> | <u>200,267</u> | <u>240,122</u> | <u>199,533</u> | <u>218,317</u> | <u>284,081</u> | <u>116,738</u> |
| Project Loan | 14,710 | 20,945 | 24,747 | 35,168 | 37,982 | 34,472 | 29,019 | 36,044 | 26,001 |
| Program Loans | 16,043 | 4,947 | 1,340 | 18,018 | 20,173 | 4,998 | 10,215 | 38,165 | 41,971 |
| Credit Facility Loan | 0 | 0 | 5,265 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dollar Denominated Treasury Notes | 0 | 0 | 0 | 0 | 9,667 | 0 | 0 | 0 | 0 |
| RP Zero Coupon T/Bills | 0 | 0 | 0 | 0 | 10,787 | 0 | 0 | 0 | 0 |
| US Zero Coupon T/Bills | 0 | 0 | 0 | 0 | 0 | 11,243 | 0 | 0 | 0 |
| Euro Bonds | 14,861 | 0 | 0 | 0 | 17,625 | 0 | 0 | 0 | 0 |
| Global Bonds | 74,740 | 65,705 | 0 | 147,081 | 143,888 | 148,820 | 179,083 | 209,872 | 48,766 |
| Shibosai Bonds | 0 | 0 | 20,665 | 0 | 0 | 0 | 0 | 0 | 0 |
| RP Bonds | 0 | 20,027 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FCD Deutsche Bank | 0 | 0 | 6,198 | 0 | 0 | 0 | 0 | 0 | 0 |
| Japanese Yen | 0 | 14,252 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Foreign Denominated Securities | 0 | 0 | 10,267 | 0 | 0 | 0 | 0 | 0 | 0 |
| Less: Amortization | 37,554 | 41,520 | 45,567 | 91,154 | 96,260 | 118,366 | 125,652 | 163,327 | 62,252 |
| Domestic (Net) | <u>98,898</u> | <u>119,459</u> | <u>152,320</u> | <u>155,045</u> | <u>142,961</u> | <u>161,375</u> | <u>143,327</u> | <u>(10,633)</u> | <u>42,946</u> |
| Domestic (Gross) | <u>160,450</u> | <u>164,888</u> | <u>206,358</u> | <u>235,989</u> | <u>290,283</u> | <u>383,780</u> | <u>396,819</u> | <u>370,306</u> | <u>326,963</u> |
| Fixed Rate T - Bonds | 75,342 | 140,380 | 186,061 | 176,847 | 69,697 | 225,361 | 296,859 | 85,196 | 197,043 |
| Fixed Rate Promissory Notes | 0 | 0 | 0 | 11,520 | 14,000 | 0 | 0 | 0 | 0 |
| Agri-Agra Bonds | 0 | 0 | 2,770 | 0 | 0 | 0 | 0 | 0 | 0 |
| Floating Rate T-Notes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dollar Linked Phil. Peso Notes | 0 | 0 | 7,000 | 5,000 | 5,000 | 0 | 0 | 0 | 0 |
| Domestic Bond Exchange | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 243,806 | 97,507 |
| Note Facility Loan | 33,765 | 19,558 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Treasury Bills | 21,500 | (8,438) | (30,033) | (22,693) | 94,718 | 81,727 | 55,588 | 32,975 | (45,241) |
| Progress Bonds | 0 | 8,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Retail Treasury Bonds | 0 | 0 | 37,994 | 62,930 | 105,392 | 41,704 | 44,372 | 8,329 | 77,654 |
| Fixed Term Deposits | 0 | 5,388 | 2,566 | 2,385 | 1,476 | 34,988 | 0 | 0 | 0 |
| Revaluation of Forex | (407) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Small Denominated T-Bonds | 30,250 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Less: Amortization | 61,552 | 45,429 | 54,038 | 80,944 | 147,322 | 222,405 | 253,492 | 380,939 | 284,017 |

p/ - Preliminary