

Philippines

Item	1985	1990	1995	1999	2000	2001	2002	2003
POPULATION								
Total population ^a million; as of 1 July	54.3	61.0	68.3	74.7	76.3	77.9	79.5	81.1
Population density persons per square kilometer	181	203	228	249	254	260	265	270
Population annual change, %	1.9	2.3	2.3	2.2	2.1	2.1	2.0	2.0
Urban population % of total population	...	47.0	...	...	48.1	...	...	...
LABOR FORCE ^b thousand; calendar year								
Employed	21318	24525	28040	30693	30908	33354	33675	35120
Agriculture	9698	10185	11323	10503	10401	11253	11311	11741
Manufacturing	1922	2188	2571	2796	2792	2892	2855	3046
Mining	128	133	95	88	106	103	101	101
Others	8053	10026	11709	14375	14475	15838	15984	16666
Unemployed	1517	1993	2342	2931	3133	3269	3423	3567
Unemployment rate, %	7.1	8.1	8.4	9.6	10.1	9.8	10.2	10.1
Labor force annual change, %	1.7	2.8	2.0	-1.9	0.7	7.9	1.0	4.3
Labor force participation rate, %	63.9	64.5	65.6	65.8	64.3	67.5	66.2	67.1
Male	80.3	81.8	82.1	81.7	80.3	82.3	80.8	83.4
Female	47.9	47.5	49.0	49.9	48.4	52.8	51.7	51.1
NATIONAL ACCOUNTS ^c Bn Pesos; calendar year								
At Current Market Prices								
GDP by industrial origin	571.9	1077.2	1906.0	2976.9	3354.7	3673.7	4022.7	4359.0
Agriculture	140.6	236.0	412.2	510.5	528.9	548.7	592.1	629.6
Mining	11.9	16.7	16.8	18.0	21.8	21.7	33.5	43.7
Manufacturing	143.9	267.5	438.2	644.0	745.9	831.6	915.2	998.2
Electricity, gas, and water	15.8	22.3	49.4	86.1	97.5	116.3	124.1	137.0
Construction	29.0	64.9	106.6	162.9	217.3	222.1	235.4	230.7
Trade	82.8	154.6	261.9	419.3	473.0	517.5	556.3	603.3
Transport and communications	31.7	53.2	88.9	159.3	199.0	247.6	276.7	313.2
Finance	17.1	42.5	78.2	141.6	149.1	160.1	170.1	187.8
Public administration	27.9	77.0	153.9	290.8	319.8	337.7	380.9	404.4
Others	71.3	142.6	299.8	544.3	602.6	670.3	738.0	808.8
Net factor income from abroad	-20.5	-5.8	52.6	159.3	211.3	245.0	267.5	326.4
GNP	551.4	1071.4	1958.6	3136.2	3566.1	3918.7	4290.2	4685.4
Structure of Output % of GDP at current prices								
Agriculture	24.6	21.9	21.6	17.1	15.8	14.9	14.7	14.4
Industry	35.1	34.5	32.1	30.6	32.3	32.4	32.5	32.3
Services	40.4	43.6	46.3	52.2	52.0	52.6	52.8	53.2
Expenditure on GDP	571.9	1077.2	1906.0	2976.9	3354.7	3673.7	4022.7	4359.0
Private consumption	420.8	767.1	1411.9	2161.6	2335.5	2565.0	2750.9	2985.2
Government consumption	43.5	108.8	217.0	389.2	438.9	444.8	488.7	498.4
Gross fixed capital formation	94.2	249.0	423.2	568.3	710.5	720.7	774.1	786.8
Increase in stocks	-12.1	11.2	4.7	-10.0	-0.4	37.8	2.1	29.2
Exports of goods and services	137.3	296.4	693.0	1532.2	1858.6	1785.2	1968.5	2104.0
Less: Imports of goods and services	125.2	358.5	842.1	1527.4	1794.7	1899.4	1989.1	2211.7
Statistical discrepancy	13.3	3.3	-1.8	-137.0	-193.6	19.5	27.5	167.1
Structure of Demand % of GDP at current prices								
Private consumption	73.6	71.2	74.1	72.6	69.6	69.8	68.4	68.5
Government consumption	7.6	10.1	11.4	13.1	13.1	12.1	12.1	11.4
Gross domestic capital formation	14.3	24.2	22.5	18.8	21.2	20.6	19.3	18.7
Exports of goods and services	24.0	27.5	36.4	51.5	55.4	48.6	48.9	48.3
Imports of goods and services	21.9	33.3	44.2	51.3	53.5	51.7	49.4	50.7
At Constant 1985 Prices								
GDP by industrial origin	571.9	720.7	802.2	918.2	973.0	1001.7	1046.1	1093.3
Agriculture	140.6	160.7	172.8	184.5	192.5	199.6	206.2	213.3
Mining	11.9	11.1	10.0	9.7	10.8	10.1	15.3	18.0
Manufacturing	143.9	183.9	203.3	224.7	237.3	244.1	252.6	263.2
Electricity, gas, and water	15.8	18.7	26.1	31.3	32.6	32.8	34.2	35.2
Construction	29.0	41.9	44.5	51.0	64.4	61.2	59.2	55.7
Trade	82.8	107.4	123.4	145.4	152.9	161.5	170.8	180.8
Transport and communications	31.7	41.1	47.4	61.7	68.2	74.2	80.8	87.7

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Finance	17.1	30.0	33.9	46.3	46.7	47.3	48.9	52.3
Public administration	27.9	36.4	41.6	47.7	48.5	48.9	51.2	53.1
Others	71.3	89.5	99.2	115.9	119.2	122.1	127.0	133.2
Net factor income from abroad	-20.5	-3.8	22.3	51.2	63.4	71.4	75.0	89.1
GNP	551.4	716.9	824.5	969.3	1036.4	1073.1	1121.0	1182.4
Growth of Output ^d annual change, %								
GDP	-7.3	3.0	4.7	3.4	4.4	3.0	4.4	4.5
Agriculture	-1.9	0.5	0.9	6.5	3.4	3.7	3.3	3.5
Industry	-15.7	2.6	6.7	0.9	4.9	0.9	3.7	3.0
Services	-2.1	4.9	5.0	4.0	4.4	4.3	5.4	5.9
Expenditure on GDP	571.9	720.7	802.2	918.2	973.0	1001.7	1046.1	1093.3
Private consumption	420.8	531.8	623.0	726.6	752.1	779.0	810.8	852.2
Government consumption	43.5	57.0	65.8	75.0	79.6	75.4	77.2	75.0
Gross fixed capital formation	94.2	165.4	184.7	200.2	215.8	231.2	236.7	238.6
Increase in stocks	-12.1	7.6	2.5	-7.3	-1.0	12.8	-1.2	8.1
Exports of goods and services	137.3	217.9	344.2	380.8	445.7	430.3	445.8	460.7
Less: Imports of goods and services	125.2	269.1	428.5	470.7	490.8	508.0	532.2	587.0
Statistical discrepancy	13.3	10.2	10.6	13.6	-28.5	-19.0	9.0	45.8
Growth of Consumption and Investment annual change, %								
Private consumption	-1.2	5.4	3.8	2.6	3.5	3.6	4.1	5.1
Government consumption	-1.0	6.8	5.6	6.7	6.1	-5.3	2.4	-2.8
Gross domestic capital formation	-31.9	15.8	3.5	-2.0	11.4	13.6	-3.5	4.8
Investment Financing at current prices								
Gross domestic capital formation	82.0	260.2	427.9	558.3	710.1	758.5	776.2	816.1
Gross national saving	93.9	211.7	361.0	645.8	811.1	931.6	1076.6	1175.9
Gross domestic saving	107.5	201.3	277.0	426.0	580.3	663.8	783.1	816.3
Net current transfers	6.9	16.2	31.3	60.5	19.4	22.8	26.0	33.2
Net factor income from abroad	-20.5	-5.8	52.6	159.3	211.3	245.0	267.5	326.4
Savings and Investment % of GDP at current prices								
Gross domestic saving	18.8	18.7	14.5	14.3	17.3	18.1	19.5	20.1
Gross national saving	16.4	19.7	18.9	21.7	24.2	25.4	26.8	27.3
Gross domestic capital formation	14.3	24.2	22.5	18.8	21.2	20.6	19.3	18.7
At Current Market Prices, Pesos								
Per capita GDP	10461	17361	27123	38772	43687	46745	50015	52959
Per capita GNP	10087	17267	27872	40846	46439	49862	53341	56924
PRODUCTION thousand metric tons; calendar year								
Agriculture, crop year								
1. Sugarcane ^e	17542	18667	17774	23778	24491	21709	21417	24746
2. Coconut ^f	12828	11940	12183	12504	12995	13146	13895	14059
3. Rice (rough)	8806	9319	10541	11787	12389	12955	13271	13500
4. Corn (shelled)	3863	4854	4129	4585	4511	4525	4319	4616
5. Banana	3127	2913	3489	4571	4930	5059	5275	5369
6. Rubber	146	185	181	215	216	264	268	268
7. Coffee	137	143	134	117	126	110	106	105
8. Abaca	81	59	65	73	77	73	72	79
Mining								
1. Chromite ore ^g	272	263	102	18	27	28	22	27
2. Copper metal	222	180	103	38	32	20	18	20
3. Iron ore ^g	-	8	-	3	6	4	3	5
Manufacturing								
1. Cement	3080	6498	10564	12557	11959	11378	13397	13067
2. Cotton yarn	23	31

Philippines

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Production Indexes <i>period averages</i>								
Agriculture, 1989-91 = 100	86.7	103.6	111.0	124.0	128.8	133.9	141.6	138.2
Mining, 1978 = 100	102.2	187.9	135.1	145.1	163.8	157.0	231.2	...
Manufacturing, 1978 = 100	384.0	807.7	1288.7	1577.0	1830.1	1963.1	2137.1	...
ENERGY <i>annual values</i>								
Crude petroleum ^h , '000 m.t.								
Production	394	235	142	50	66	75	317	162
Exports	-	-	92	...	...	...	...	...
Imports	6472	11372	15945	18695	18065	17719	93871	91309
Consumption	7595	11489	15717	19561	18603	18201	...	...
Coal, '000 m.t.								
Production	1262	1243	1332	1177	1354	1231	1665	2029
Exports	-	-	-	...	...	...	...	...
Imports	505	1344	1841	5199	6643	7601	6905	6818
Consumption	2393	2378	3115	6416	8762	8184	8125	9651
Electricity, Mn kWh								
Production	22767	25215	33554	41432	45290	47049	48467	51192
Consumption	22766	25215	33554	41432	45290	47049	36680	38741
Retail prices, Pesos/litre								
Gasoline, premium	8.40	9.74	9.00	12.70	16.20	17.80	17.20	20.70
Diesel	6.42	5.98	7.00	8.80	12.20	14.10	15.00	15.71
PRICE INDEXES <i>period averages</i>								
Consumer (National), 1994 = 100	47.3	68.8	108.0	145.9	152.3	161.6	166.6	171.4
Food ^l	49.2	71.2	109.0	142.6	145.5	151.4	154.4	157.5
Non-food	44.4	65.1	106.8	150.1	160.5	174.1	181.6	191.2
Consumer (Metro Manila), 1994 = 100	39.8	62.7	108.2	145.3	151.7	162.6	168.7	174.2
Food ^l	45.2	70.1	108.0	139.5	142.2	148.5	149.7	153.7
Non-food	35.2	56.6	108.3	149.6	159.6	174.4	184.5	188.6
Wholesale (Metro Manila), 1985 = 100	100.0	141.8	196.9	254.8	259.6	265.6	275.2	289.3
Implicit GDP deflator, 1985 = 100	100.0	149.5	237.6	324.2	344.8	366.7	384.6	398.7
Price Indexes <i>annual change, %</i>								
Consumer price index	23.4	12.4	8.0	6.6	4.4	6.1	3.1	2.9
Food price index	23.4	10.9	9.0	5.2	2.0	4.1	2.0	2.0
Implicit GDP deflator	17.6	13.0	7.6	8.0	6.4	6.4	4.9	3.7
MONEY AND BANKING <i>Mn Pesos; as of end of period</i>								
Money supply (M1)	35893	89012	184931	394127	386981	387989	470056	510272
Currency in circulation	24029	61921	110892	218474	192300	194674	220042	238614
Demand deposits (excluding government deposits)	11864	27091	74039	175653	194681	193315	250014	271658
Quasi-money	89638	208295	570260	963778	1036210	1133068	1196238	1211238
Money supply (M2)	125531	297307	755191	1357905	1423191	1521057	1666294	1721510
Foreign assets (net) ^j	-155884	-93816	116921	328982	342667	405326	541411	662450
Domestic credit	198090	267510	1084388	1923288	2087798	2106410	2207527	2313754
Claims on government sector (net)	53130	47356	335697	528843	581011	644539	727392	807099
Claims on private sector	111045	204196	701001	1235281	1292626	1260853	1279540	1295255
Claims on other financial institutions	33915	15958	47690	159164	214161	201018	200028	211400
Other items ^k	83325	123613	-446118	-894365	-1007274	-990679	-1081896	-251094
Money supply (M2) annual change, %								
M2 % of GDP	22.0	27.6	39.6	45.6	42.4	41.4	41.4	39.5
Deposit Money Banks								
Demand deposits ^l	14935	27091	74039	175653	194681	193315	250014	271658
Savings deposits ^l	58437	159193	527977	889197	953457	1039812	1092877	1073232
Time deposits ^l	75301	49102	42283	74581	82753	93256	103361	138006
Domestic credits outstanding ^m	161351	280065	921761	1745897	1973876	2051811	2112798	2289249

Philippines

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Interest Rates ⁿ percent p.a.; period averages								
On deposits								
Savings	10.8	10.9	8.0	7.3	7.4	7.5	4.2	4.2
Time: 6 months ^o	21.8	20.6	9.3	9.1	8.0	9.5	5.0	5.3
12 months ^p	21.8	19.7	10.7	12.8	10.5	10.8	9.2	8.0
On loans and discounts	28.2	24.3	14.6	11.8	10.9	12.4	8.9	9.5
GOVERNMENT FINANCE Mn Pesos; calendar year								
Central Government								
Total revenue and grants	68961	180903	361220	478502	514762	563732	567141	626630
Total revenue	68871	178640	360232	478210	513386	561741	566089	625432
Current revenue	68871	174455	337456	474027	508740	560568	565498	624865
Taxes	61253	151700	310517	431686	460034	489859	496372	537361
Non-taxes	7618	22755	26939	42341	48706	70709	69126	87504
Capital receipts	-	4185	22776	4183	4646	1173	591	567
Grants	90	2263	988	292	1376	1991	1052	1198
Total expenditure and net lending	80102	218096	350146	590160	648974	710755	777882	826498
Total expenditure	78424	219742	346326	586967	646340	706811	775256	820878
Current expenditure	55275	186173	289053	524240	585396	648893	...	...
Capital expenditure	23149	33569	57273	62727	60944	57918	...	...
Net lending	1678	-1646	3820	3193	2634	3944	2626	5620
Current surplus/deficit	13596	-11718	48403	-50213	-76656	-88325	...	...
Capital account surplus/deficit	-23149	-29384	-34497	-58544	-56298	-56745	...	...
Overall budgetary surplus/deficit ^q	-11141	-37193	11074	-111658	-134212	-147023	-210741	-199868
Financing								
Domestic borrowing (net)	12872	15144	24315	98898	119459	152320	155045	142961
Foreign borrowing (net)	-340	4126	-13346	82800	84356	22915	109113	143862
Use of cash balances	-1391	17923	-22043	-70040	-69603	-28212	-53417	-86955
Government Finance % of GDP								
Total revenue	12.0	16.6	18.9	16.1	15.3	15.3	14.1	14.3
Total expenditure	13.7	20.4	18.2	19.7	19.3	19.2	19.3	18.8
Overall budgetary surplus/deficit	-1.9	-3.5	0.6	-3.8	-4.0	-4.0	-5.2	-4.6
Expenditure by Function, Central Government								
Total ^r	80262	258705	372081	580385	682460	577436	626797	725004
General public services	12399	30925	65613	105900	122526	93205	97473	190544
Defence	7129	14544	27493	32959	36208	36288	42330	40660
Education	10749	33528	61658	110614	116827	119140	129707	129931
Health	3275	7962	8384	14963	14658	12302	13780	13179
Social security and welfare	586	2115	6913	24862	26407	25079	26942	33824
Housing and community amenities	676	679	3276	4114	8275	209	229	219
Economic services	20694	54015	109443	139205	167216	111508	113323	89963
Agriculture ^s	4696	16276	23586	32989	39239	39239	40217	15512
Industry ^t	1248	2506	6530	3994	6343	3522	3572	3820
Electricity, gas, and water	2890	10659	7430	9530	5817	7898	7298	8514
Transport and communications	8263	18107	40883	54588	75563	59790	56905	56706
Other economic services ^u	3597	6467	31014	38104	44476	1058	5331	5411
Others ^v	24754	114937	89301	147768	190343	179704	203014	226684
Provincial and Other Local Governments								
Revenue	8510	19062	67840	120349	138052	137187	...	...
Tax	6199	13005	58937	104836	120984	120124	...	...
Non-tax	1564	3365	8167	15098	17068	17063	...	...
Subsidy/grants	748	2693	736	415	810	760	...	...
Expenditure	8508	18022	64492	110787	130140	...	...	...
EXTERNAL TRADE Mn US dollars; calendar year								
Exports, fob	4629	8186	17447	35037	38078	32150	35208	36298
Imports, cif	5445	13042	28488	32568	37002	34943	37196	37497
Trade balance	-816	-4856	-11041	2469	1076	-2793	-1988	-1199

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External Trade annual change, %								
Exports	-14.1	4.7	29.4	18.8	8.7	-15.6	9.5	3.1
Imports	-15.3	16.7	25.8	3.3	13.6	-5.6	6.4	0.8
Trade balance	21.3	-45.0	-20.6	221.4	-56.4	-359.6	28.8	39.7
Exports, by SITC section								
Food and live animals	824	1075	1339	1177	1283	1297	1382	1528
Beverage and tobacco	31	58	42	59	47	53	57	114
Crude materials excluding fuels	480	551	531	380	425	338	339	400
Mineral fuels, etc.	42	181	263	209	442	230	380	507
Animal, vegetable oil, and fats	372	375	844	354	477	432	376	535
Chemicals	151	261	343	295	328	318	361	404
Basic manufactures	468	742	1116	1049	1222	1055	998	1145
Machines, transport equipment	309	972	3869	11093	14049	12378	14090	15353
Miscellaneous manufactured goods	537	1375	2245	2328	2656	2431	2402	2429
Unclassified goods	1415	2596	6855	18094	17150	13618	14824	13883
Exports, by principal commodity								
1. Electrical equipments	1020	1523	5834	23033	26755	21616	24322	24179
2. Garments	623	1776	2659	2267	2563	2403	2391	2266
3. Coconut oil	347	361	826	342	464	418	353	505
4. Copper concentrates	84	207	134	43	28	10	13	12
5. Centrifugal and refined sugar	169	111	66	63	52	23	36	58
Imports, by SITC section								
Food and live animals	483	1213	2108	2034	2005	2105	2276	2112
Beverage and tobacco	79	90	169	173	178	193	231	258
Crude materials excluding fuels	168	595	1237	1014	821	853	807	832
Mineral fuels, etc.	1512	1946	2623	2433	3877	3372	3273	3766
Animal, vegetable oil, and fats	15	27	42	101	66	46	51	63
Chemicals	641	1479	2616	2507	2619	2515	2555	2880
Basic manufactures	549	1931	3959	3175	3151	3072	3119	3245
Machines, transport equipment	760	3375	9256	11877	10707	11349	13641	15175
Miscellaneous manufactured goods	112	325	1002	1095	997	924	924	1060
Unclassified goods	1126	2061	5476	6334	10070	8627	8548	8107
Direction of Trade Mn US dollars; calendar year								
Exports, total	4614	8194	17371	35477	38203	32132	35185	41921
1. United States	1658	3104	6217	10493	11406	8992	8690	8856
2. Japan	875	1622	2740	4660	5609	5057	5293	6063
3. Netherlands	145	357	798	2865	2982	2976	3055	2079
4. Singapore	250	240	994	2467	3124	2308	2472	2593
5. Hong Kong, China	187	330	822	1947	1907	1580	2359	3329
6. China, People's Republic of	81	62	209	575	663	793	1356	5029
7. Malaysia	174	127	314	1479	1377	1105	1647	1983
8. Germany	174	414	699	1229	1329	1323	1386	1950
9. United Kingdom	166	351	923	1766	1506	997	946	1047
10. Korea, Republic of	75	230	442	1032	1173	1044	1339	1456
Imports, total	5351	12993	28282	30742	34470	33047	35398	44939
1. United States	1344	2538	5225	6366	6413	6412	7289	8435
2. Japan	749	2397	6303	6136	6511	6633	7233	8291
3. Korea, Republic of	214	499	1428	2723	2754	2082	2754	3066
4. Singapore	127	508	1278	1742	2325	2073	2311	3322
5. Hong Kong, China	209	577	1374	1226	1243	1335	1583	2270
6. China, People's Republic of	291	182	660	1040	786	975	1252	3140
7. Malaysia	390	288	622	979	1294	1073	1283	1493
8. Thailand	56	150	422	822	879	925	1052	1687
9. Saudi Arabia	276	620	1719	811	1048	887	1000	1263
10. Germany	149	563	976	801	771	792	708	1064
Trade Indexes 1985 | 1995 = 100; period averages								
Quantum index								
Exports	100.0	166.2	100.0	154.7	178.3	157.0	187.0	...
Imports	100.0	246.4	100.0	113.6	119.9	114.0	138.7	...

Philippines

Item	1985	1990	1995	1999	2000	2001	2002	2003
Unit value index								
Exports	100.0	102.7	100.0	131.0	123.0	117.0	108.0	...
Imports	100.0	94.0	100.0	103.0	99.0	98.0	96.2	...
Terms of trade	100.0	109.3	100.0	127.2	124.2	119.4	112.3	...
BALANCE OF PAYMENTS ^w <i>Mn US dollars; calendar year</i>								
Current account	-103	-2567	-3297	7219	6258	1323	4383	3347
Balance on goods	-482	-4020	-8944	4959	3814	-743	407	-1253
Exports ^x	4629	8186	17447	34211	37295	31243	34377	34842
Imports ^y	-5111	-12206	-26391	-29252	-33481	-31986	-33970	-36095
Services and income ^z	0	739	4765	1748	2007	1619	3473	3988
Credit	3288	4842	14374	12885	11776	10300	11001	11385
Debit	-3288	-4103	-9609	-11137	-9769	-8681	-7528	-7397
Current transfers ^{aa}	379	714	882	512	437	447	503	612
Credit	...	...	...	607	552	517	594	682
Debit	...	...	...	-95	-115	-70	-91	70
Capital account ^{bb}	1056	693	1220	-8	38	-12	-19	21
Financial account	...	...	...	-2325	-4157	-1068	-1625	-5340
Direct investment	49	528	1361	1754	1453	1142	1733	161
Portfolio investment ^{cc}	-32	-48	248	6874	207	1050	1122	-706
Other investments	...	...	...	-10953	-5817	-3260	-4480	-4795
Net errors and omissions ^{dd}	1110	480	358	-1300	-2652	-435	-2076	2083
Change in NFA - commercial banks ^{ee}	...	603	564	-2455	880	-778	-209	-701
Monetization of gold ^{ff}	221	218	177	198	...	...	...	...
Overall balance	2301	-93	631	3586	-513	-192	663	111
Changes in reserves ^{gg}	-2301	93	-631	-3586	513	192	-663	-111
Balance of Payments % of GDP								
Exports	15.1	18.5	23.5	44.9	49.1	43.4	44.1	43.3
Imports	-16.6	-27.5	-35.6	-38.4	-44.1	-44.4	-43.6	-44.9
Balance on goods	-1.6	-9.1	-12.1	6.5	5.0	-1.0	0.5	-1.6
Current account balance	-0.3	-5.8	-4.4	9.5	8.2	1.8	5.6	4.2
Overall balance	7.5	-0.2	0.9	4.7	-0.7	-0.3	0.9	0.1
INTERNATIONAL RESERVES <i>Mn US dollars; as of end of period</i>								
Total	1116	2048	7775	15012	15019	15645	16171	16866
Gold, national valuation	501	1124	1403	1782	1973	2216	3036	3408
Foreign exchange	550	868	6235	13103	12931	13305	13007	13326
Reserve position in the Fund	26	55	129	120	113	110	119	130
SDRs	39	1	8	7	2	14	10	2
EXCHANGE RATES <i>Pesos per US dollar</i>								
End of period	19.032	28.000	26.214	40.313	49.998	51.404	53.096	55.570
Average of period	18.607	24.311	25.715	39.089	44.192	50.993	51.604	54.200
EXTERNAL INDEBTEDNESS <i>Mn US dollars; as of end of year</i>								
Total debt outstanding and disbursed	26637	30580	39382	58044	57429	57822	59342	...
Long-term debt	16312	25241	33375	50477	49449	49821	52098	...
Public and publicly guaranteed	13712	24040	28528	34800	30407	29416	32967	...
Private non-guaranteed	2600	1201	4847	15677	19042	20405	19131	...
Short-term debt	9157	4427	5279	5745	5948	6049	5558	...
Use of IMF credit	1168	912	728	1822	2032	1952	1686	...
External debt as % of GNI	89.1	69.4	49.7	66.1	63.8	69.2	69.2	...
Total long-term debt as % of total debt	61.2	82.5	84.7	87.0	86.1	86.2	87.8	...
Short-term debt as % of total debt	34.4	14.5	13.4	9.9	10.4	10.5	9.4	...
Debt service as % of exports of goods and services	31.6	27.0	16.1	13.6	13.8	21.7	20.2	...
Debt service <i>Mn US dollars; during the year</i>								
Principal repayments on long-term debt	588	1473	2737	3950	4049	5822	5815	6271
Interest on long-term debt	938	1573	1859	2050	2409	2900	2809	4370
Interest on short-term debt	750	100	351	323	234	214	108	...

Philippines

Item	1985	1990	1995	1999	2000	2001	2002	2003
Average terms of new commitments								
Interest (% p.a.)	8.5	6.2	4.8	6.0	5.7	5.2	6.3	...
Maturity (years)	10.7	21.9	24.1	18.9	15.9	10.4	12.8	...
Grace period (years)	2.8	7.4	8.2	10.6	6.7	4.9	9.1	...
Grant element (%)	7.8	28.2	39.7	27.5	28.5	25.2	23.3	...

Footnotes:

Some footnotes apply only to the 18 year time series available on-line.

- a Data for 1995-2003 were derived from 1995 Census using Medium Assumption. Data for 1985-1989 were estimated using the average annual decennial growth rate for 1980-1990 at 2.3275%. Data for 1990-1994 were estimated using the average annual decennial growth rate for 1990-2000 at 2.3128%.
- b Data were based on household population of 15 years old and over and the results of the October round of the Integrated Survey of Households (ISH). Reference period is past week. Starting 2000, data are based on the master sample of the 1995 Census of Population and Housing.
- c The 2000-2003 data are not yet linked to the back years because the changes in the compilation methodology have not been applied.
- d The 2000 growth rates are based on the January 2003 estimates where the 1999 and 2000 data are linked.
- e Includes sugarcane used for centrifugal sugar, muscovado, panucha, and molasses.
- f Includes nuts used for making copra, desiccated coconut, home-made oil, food nuts, and for commercial manufacturing.
- g In thousand dry metric tons.
- h For 1998-1999, data were converted from barrels to metric tons using a conversion factor of 1 barrel = 0.15897882 metric tons.
- i Includes beverages and tobacco.
- j From 1989, excludes foreign accounts of residents which were reclassified to domestic account.
- k From 1989, includes foreign currency deposits of residents which were reclassified from foreign to domestic account.
- l From 1989, deposits are limited to peso accounts, and exclude foreign accounts of residents.
- m From 1989, data are net of government deposits, inter-commercial banks adjustments and include foreign accounts of residents at current rates.
- n Refers to the weighted average interest rates (WAIR) of sample commercial banks.
- o Refers to rates charged on interest-bearing deposits with maturities of less than or equal to one year.
- p Refers to rates charged on interest-bearing deposits with maturities of over one year.
- q Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit.
- r On obligation basis.
- s Includes agrarian reform and natural resources.
- t Includes trade and tourism.
- u Includes subsidy to local government units (LGUs).
- v Includes other social services, subsidy to LGUs (under social services), net lending, debt service, and land distribution.
- w From 1999, BOP is compiled based on Balance of Payments Manual, 5th edition (BPM5) format, thus, some transaction categories have changed. Data prior to 1999 are not compatible to the new series and may have resulted in a few missing values. Caution must be exercised when using the series in economic analysis.
- x Prior to 1999, data refer to merchandise exports.
- y Prior to 1999, data refer to merchandise imports. Figures for 1995-1998 were adjusted NSO trade data which exclude aircraft under operational lease and include those under capital lease arrangement.
- z Prior to 1999, data refer to other goods, services, and income.
- aa Prior to 1999, data refer to unrequited transfers.
- bb Prior to 1999, data refer to the sum of other long- and short-term capital.
- cc From 1996 to 1999, includes net trading of bonds in the secondary market. From 2000, covers both portfolio and other investments.
- dd From 1985 to 1998, item includes data on revaluation adjustments, unremittable arrears/adjustments and purchase of collateral when such transactions occur. Starting 2000, data refer to net unclassified items only.
- ee Beginning 1990, commercial bank transactions have been reclassified from monetary capital to capital and financial transactions based on the revised BOP methodology. This item is from the old BOP format and data have been classified under appropriate categories of financial account starting 1999.
- ff Starting 2000, data for this item will no longer be shown as BSP shifts and follows BPM5 format.
- gg Prior to 1999, refers to monetary movements.