|  |
| --- |
| ***Scope and Data and Classification*** |
| External debt statistics are presented with breakdown as follows: |
|          by type of debt |
|          by borrower |
|          by institutional creditor |
|          by country profile. |
|  |
| ***Conformity with standards*** |
|  |
| External debt statistics include cumulative foreign exchange revaluation on |
| US$-denominated multi-currency loans, allocation of Special Drawing Rights (SDRs), and outstanding Hybrid Tier 1 capital of banks. |
|  |
| Residents' share in syndicated loans and their holdings of international debt papers, as well as non-resident holdings of peso-denominated government securities issued onshore are excluded. |
|  |
| The data are generally compiled in accordance with the concepts and methodology set out in the "2014 External Debt Statistics: Guide for Compilers and Users", and the International Monetary Fund's (IMF) Balance of Payments and International Investment Position, Manual 6th Edition (BPM6) where SDR allocations are treated as long-term foreign exchange liability. |
|  |
| ***Data Sources*** |
|  |
| Data are provided by the Bangko Sentral ng Pilipinas’ (BSP) International Operations Department (IOD). |
|  |
| ***Definition*** |
|  |
| The latest External Debt Statistics Guide defines gross external debt, at any given time, as the outstanding amount of those actual current, and not contingent, liabilities that require payment(s) of principal and/or interest by the debtor at some point(s) in the future and that are owed to non-residents by residents of an economy. |
|  |
| ***Scope of the Data*** |
|  |
| Covers the entire Philippine economy and all its sectors and institutions. The external debt monitoring system covers obligations to non-resident creditors denominated in local and foreign currencies. It also includes Hybrid Tier 1 instruments (except participating preferred stocks) issued by government and private banks for capitalization purposes to the extent of amounts held by non-residents which are required to be booked as equity under BSP regulations. |
|  |
| Data on the gross external debt are disseminated in millions of US dollars and cover the entire economy of the Philippines. |
|  |
| ***Classification/Sectorization*** |
|  |
| The data are classified by: |
|          Sector, i.e., public or private. Public sector refers to the National Government and its agencies and instrumentalities, local government units, the central monetary authority, other government banks and financial institutions and government owned/controlled corporations. Private sector refers to listed or non-listed corporations and partnerships (where government ownership is nil or less than 50 percent) as well as to individuals. |
|          Institution, i.e., bank or non-bank. Banks refer to institutions with deposit-taking activities. All other institutions are non-banks. |
|          Creditor classification, i.e., multilateral, bilateral, banks and other financial institutions, foreign suppliers/buyers, bond/noteholders and others. |
|  |
| ***Periodicity*** |
|  |
| Quarterly |
|  |
| ***Valuation*** |
|  |
| Valuation is based on the nominal/historical value of obligations in original currencies. Debt stock figures are converted to US dollar using foreign exchange rates prevailing as of report date while transactions data are converted to US dollar using foreign exchange rates prevailing on transaction dates. |
|  |
| ***Unit of Account*** |
|  |
| All data are expressed in their US dollar equivalent. |
|  |
| ***Recording Basis*** |
|  |
| Liabilities are recorded on gross basis, i.e., no offsetting of assets versus liabilities is done. |