



REPUBLIC OF THE PHILIPPINES
BUREAU OF THE TREASURY
INTRAMUROS, MANILA 2801

Funding the Republic

January to April Fiscal Deficit at P131.6 Billion

April Fiscal Surplus at P2.6 Billion

20 May 2010, Manila, Philippines: The January to April fiscal deficit of the National Government reached P131.6 billion. The National Government registered a surplus in April amounting to P2.6 billion.

Revenue Performance

Revenue collections reached P390.3 billion for the first four months of the year. Actual collections for January to April were recorded at P265.1 billion for BIR and P83.4 billion for BOC. The Bureau of the Treasury income was recorded at P18.9 billion while collections from other offices was recorded at P23.0 billion.

Revenue collections reached P124.5 billion for the month of April. Actual collections for the month were recorded at P91.2 billion for BIR, P22.8 billion for BOC. Bureau of the Treasury income and collections from other offices for the month were recorded at P5.1 billion and P5.4 billion, respectively.

Expenditures

For January to April 2010, total disbursements amounted to P521.9 billion, 12.5% higher than the comparable disbursements in 2009. Excluding interest payments, total disbursements increased by 16.3%. Actual disbursements in April amounted to P121.9 billion.

Primary Surplus/(Deficit)

Netting out the interest payments in the expenditures, the National Government recorded a primary surplus for the month amounting to P18.3 billion. Cumulatively, a primary deficit was recorded at P7.0 billion for January to April.

Fiscal Performance

January to April 2010

(In Billion Pesos)

| | April Actual | | Percent Growth |
|-------------------|--------------|-------|----------------|
| | 2009 | 2010 | 2010/2009 |
| Surplus/(Deficit) | 7.9 | 2.6 | (67.5) |
| Revenues | 116.6 | 124.5 | 6.8 |
| Cash | 110.5 | 119.5 | 8.2 |
| Non-Cash | 6.1 | 5.0 | (18.4) |
| Expenditures | 108.7 | 121.9 | 12.1 |
| Cash | 102.6 | 116.9 | 14.0 |
| Non-Cash | 6.1 | 5.0 | (18.4) |

| | Jan-Apr Actual | | 2010 Q1-Q2 Program | Percent Growth 2010/2009 |
|-------------------|----------------|---------|--------------------|--------------------------|
| | 2009 | 2010 | | |
| Surplus/(Deficit) | (111.8) | (131.6) | (145.2) | 17.7 |
| Revenues | 351.9 | 390.3 | 615.9 | 10.9 |
| Cash | 339.8 | 378.7 | 592.6 | 11.5 |
| Non-Cash | 12.2 | 11.6 | 23.3 | (4.9) |
| Expenditures | 463.7 | 521.9 | 761.1 | 12.5 |
| Cash | 451.5 | 510.3 | 737.8 | 13.0 |
| Non-Cash | 12.2 | 11.6 | 23.3 | (4.9) |

National Government Revenues

January to April 2010

(In Billion Pesos)

| | April Actual | | Percent Growth 2010/2009 |
|---------------|--------------|-------|-----------------------------|
| | 2009 | 2010 | |
| Revenues | 116.6 | 124.5 | 6.8 |
| BIR | 87.1 | 91.2 | 4.7 |
| Cash | 86.5 | 90.0 | 4.1 |
| Non-Cash | 0.6 | 1.1 | 97.7 |
| BOC | 21.6 | 22.8 | 5.4 |
| Cash | 16.1 | 18.9 | 17.7 |
| Non-Cash | 5.5 | 3.9 | (30.3) |
| BTr | 3.8 | 5.1 | 35.9 |
| Other Offices | 4.1 | 5.4 | 31.3 |

| | Jan-Apr Actual | | 2010 Q1-Q2 Program | Percent Growth 2010/2009 |
|---------------|----------------|-------|--------------------------|-----------------------------|
| | 2009 | 2010 | | |
| Revenues | 351.9 | 390.3 | 615.9 | 10.9 |
| BIR | 241.8 | 265.1 | 390.3 | 9.6 |
| Cash | 238.4 | 263.2 | 387.1 | 10.2 |
| Non-Cash | 3.1 | 1.8 | 3.2 | (39.8) |
| BOC | 64.7 | 83.4 | 124.1 | 28.8 |
| Cash | 55.6 | 73.6 | 104.0 | 32.4 |
| Non-Cash | 9.1 | 9.7 | 20.1 | 6.8 |
| BTr | 24.4 | 18.9 | 28.3 | (22.7) |
| Other Offices | 21.0 | 23.0 | 73.3 | 9.8 |

National Government Expenditures

January-April 2010

(In Billion Pesos)

| | April Actual | | Percent Growth 2010/2009 |
|---------------|--------------|-------|-----------------------------|
| | 2009 | 2010 | |
| Expenditures | 108.7 | 121.9 | 12.1 |
| Int. Payments | 15.8 | 15.7 | (1.2) |
| Others | 92.8 | 106.2 | 14.4 |

| | Jan-Apr Actual | | 2010 Q1-Q2 Program | Percent Growth 2010/2009 |
|---------------|----------------|-------|--------------------------|--------------------------------|
| | 2009 | 2010 | | |
| Expenditures | 463.7 | 521.9 | 761.1 | 12.5 |
| Int. Payments | 122.2 | 124.6 | 164.0 | 2.0 |
| Others | 341.6 | 397.3 | 597.1 | 16.3 |

NG Primary Surplus/(Deficit)

January-April 2010

(In Billion Pesos)

| | April Actual | | Percent Growth 2010/2009 |
|-------------------------------|--------------|-------|--------------------------------|
| | 2009 | 2010 | |
| Primary Surplus/ (Deficit) | 23.7 | 18.3 | (23.1) |
| Revenues | 116.6 | 124.5 | 6.8 |
| Expenditures (Net of IP) | 92.8 | 106.2 | 14.4 |

| | Jan-Apr Actual | | 2010 Q1-Q2 Program | Percent Growth 2010/2009 |
|-------------------------------|----------------|-------|--------------------------|--------------------------------|
| | 2009 | 2010 | | |
| Primary Surplus/ (Deficit) | 10.4 | (7.0) | 18.8 | (167.7) |
| Revenues | 351.9 | 390.3 | 615.9 | 10.9 |
| Expenditures (Net of IP) | 341.6 | 397.3 | 597.1 | 16.3 |