



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

*Funding the Republic*

## **January to June Fiscal Deficit at P 196.7 Billion**

**21 July 2010, Manila, Philippines:** The January to June fiscal deficit of the National Government reached P196.7 billion, P 51.6 billion higher than the programmed ceiling of P145.2 billion. The National Government registered a deficit in June amounting to P34.6 billion.

### **Revenue Performance**

Revenue collections reached P592.1 billion for January to June. Actual collections were recorded at P403.5 billion for BIR and P130.7 billion for BOC. The Bureau of the Treasury income was recorded at P24.9 billion while collections from other offices was recorded at P33.0 billion.

Revenue collections reached P92.1 billion for the month of June. Actual collections for the month were recorded at P59.4 billion for BIR, P23.2 billion for BOC. Bureau of the Treasury income and collections from other offices for the month were recorded at P3.4 billion and P6.0 billion, respectively.

### **Expenditures**

For January to June 2010, total disbursements amounted to P788.8 billion, 13% higher than the comparable disbursements in 2009. Excluding interest payments, total disbursements increased by 16%. Actual disbursements in June amounted to P126.7 billion.

### **Primary Surplus/(Deficit)**

Netting out the interest payments in the expenditures, the National Government recorded a primary deficit for the month amounting to P24.3 billion. Cumulatively, the primary deficit reached to P50.0 billion for January to June.

## Fiscal Performance

January to June 2010

(In Billion Pesos)

	June Actual		Percent Growth 2010/2009
	2009	2010	
Surplus/(Deficit)	(30.2)	(34.6)	14.5
Revenues	89.6	92.1	2.8
Cash	76.1	86.1	13.1
Non-Cash	13.5	6.0	(55.2)
Expenditures	119.8	126.7	5.8
Cash	106.3	120.7	13.5
Non-Cash	13.5	6.0	(55.2)

	Jan-June Actual		2010 Q1-Q2 Program	Program vs Actual	Percent Growth 2010/2009
	2009	2010			
Surplus/(Deficit)	(153.4)	(196.7)	(145.2)	(51.6)	28.2
Revenues	545.7	592.1	615.9	(23.8)	8.5
Cash	512.9	567.3	592.6	(25.3)	10.6
Non-Cash	32.8	24.8	23.3	1.5	(24.6)
Expenditures	699.1	788.8	761.1	27.8	12.8
Cash	666.3	764.1	737.8	26.3	14.7
Non-Cash	32.8	24.8	23.3	1.5	(24.6)

## National Government Revenues

January to June 2010

(In Billion Pesos)

	June Actual		Percent Growth 2010/2009
	2009	2010	
Revenues	89.6	92.1	2.8
BIR	60.4	59.4	(1.8)
Cash	51.3	57.6	12.3
Non-Cash	9.2	1.8	(80.3)
BOC	20.3	23.2	14.6
Cash	16.0	19.0	19.1
Non-Cash	4.3	4.2	(1.8)
BTr	2.2	3.4	55.8
Other Offices	6.6	6.0	(9.0)

	Jan-June Actual		2010 Q1-Q2 Program	Program vs Actual	Percent Growth 2010/2009
	2009	2010			
Revenues	545.7	592.1	615.9	(23.8)	8.5
BIR	375.6	403.5	390.3	13.2	7.4
Cash	356.6	398.3	387.1	11.2	11.7
Non-Cash	19.0	5.2	3.2	2.1	(72.6)
BOC	104.8	130.7	124.1	6.7	24.7
Cash	91.0	111.2	104.0	7.1	22.1
Non-Cash	13.8	19.6	20.1	(0.5)	41.9
BTr	30.1	24.9	28.3	(3.4)	(17.3)
Other Offices	35.2	33.0	73.3	(40.3)	(6.1)

## National Government Expenditures

January-June 2010

(In Billion Pesos)

	June Actual		Percent Growth 2010/2009
	2009	2010	
Expenditures	119.8	126.7	5.8
Int. Payments	10.8	10.3	(3.9)
Others	109.0	116.4	6.7

	Jan-June Actual		2010 Q1-Q2 Program	Program vs Actual	Percent Growth 2010/2009
	2009	2010			
Expenditures	699.1	788.8	761.1	27.8	12.8
Int. Payments	144.7	146.7	164.0	(17.3)	1.4
Others	554.4	642.1	597.1	45.1	15.8

## NG Primary Surplus/(Deficit)

January-June 2010

(In Billion Pesos)

	June Actual		Percent Growth 2010/2009
	2009	2010	
Primary Surplus/ (Deficit)	(19.5)	(24.3)	24.6
Revenues	89.6	92.1	2.8
Expenditures (Net of IP)	109.0	116.4	6.7

	Jan-June Actual		2010 Q1-Q2 Program	Program vs Actual	Percent Growth 2010/2009
	2009	2010			
Primary Surplus/ (Deficit)	(8.7)	(50.0)	18.8	(68.9)	477.0
Revenues	545.7	592.1	615.9	(23.8)	8.5
Expenditures (Net of IP)	554.4	642.1	597.1	45.1	15.8