



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

*Funding the Republic*

## **National Government Achieves Primary Surplus in July at P10.1 Billion**

### **January to July Primary Deficit Declined to P40.0 Billion**

**19 August 2010, Manila, Philippines:** The National Government recorded a primary surplus for the month amounting to P10.1 billion due to higher revenue collections that more than covered the operating expenditures for the month. This was a reverse of the primary deficit recorded in June at P24.3 billion and a 132% increase over the same month of last year. The primary surplus for July resulted to a decline in primary deficit from P50 billion which was recorded during the first semester to P40.0 billion for January to July.

The January to July fiscal deficit of the National Government reached P229.4 billion. The National Government registered a deficit in July amounting to P32.7 billion.

### **Revenue Performance**

Revenue collections reached P695.0 billion for January to July. Actual collections were recorded at P467.3 billion for BIR and P153.0 billion for BOC. The Bureau of the Treasury income was recorded at P35.5 billion while collections from other offices was recorded at P39.3 billion.

Revenue collections reached P102.9 billion for the month of July. Actual collections for the month were recorded at P63.8 billion for BIR, P22.2 billion for BOC. Bureau of the Treasury income and collections from other offices for the month were recorded at P10.5 billion and P6.3 billion, respectively.

### **Expenditures**

For January to July 2010, total disbursements amounted to P924.4 billion, 11% higher than the comparable disbursements in 2009. Excluding interest payments, total disbursements increased by 13%. Actual disbursements in July amounted to P135.6 billion.

## Fiscal Performance

January to July 2010

(In Billion Pesos)

	July Actual		Percent Growth 2010/2009
	2009	2010	
Surplus/(Deficit)	(34.6)	(32.7)	(5.6)
Revenues	98.4	102.9	4.6
Cash	93.1	101.1	8.6
Non-Cash	5.3	1.8	(65.4)
Expenditures	133.0	135.6	1.9
Cash	127.7	133.8	4.7
Non-Cash	5.3	1.8	(65.4)

	Jan-July Actual		Percent Growth 2010/2009
	2009	2010	
Surplus/(Deficit)	(188.0)	(229.4)	22.0
Revenues	644.1	695.0	7.9
Cash	606.0	668.1	10.3
Non-Cash	38.1	26.9	(29.5)
Expenditures	832.1	924.4	11.1
Cash	794.0	897.6	13.0
Non-Cash	38.1	26.9	(29.5)

## National Government Revenues

January to July 2010

(In Billion Pesos)

	July Actual		Percent Growth 2010/2009
	2009	2010	
Revenues	98.4	102.9	4.6
BIR	57.6	63.8	10.8
Cash	57.6	62.4	8.4
Non-Cash	0.0	1.4	3,186.0
BOC	24.2	22.2	(7.9)
Cash	18.9	21.8	15.4
Non-Cash	5.3	0.4	(92.0)
BTr	12.6	10.5	(16.2)
Other Offices	4.1	6.3	55.8

	Jan-July Actual		Percent Growth 2010/2009
	2009	2010	
Revenues	644.1	695.0	7.9
BIR	433.2	467.3	7.9
Cash	414.1	460.4	11.2
Non-Cash	19.1	6.9	(63.8)
BOC	129.0	153.0	18.6
Cash	109.9	133.0	21.0
Non-Cash	19.0	20.0	4.9
BTr	42.7	35.5	(17.0)
Other Offices	39.2	39.3	0.3

## National Government Expenditures

January-July 2010

(In Billion Pesos)

	July Actual		Percent Growth 2010/2009
	2009	2010	
Expenditures	133.0	135.6	1.9
Int. Payments	39.0	42.8	9.8
Others	94.1	92.8	(1.3)

	Jan-July Actual		Percent Growth 2010/2009
	2009	2010	
Expenditures	832.1	924.4	11.1
Int. Payments	183.7	189.5	3.1
Others	648.4	735.0	13.3

## NG Primary Surplus/(Deficit)

January-July 2010

(In Billion Pesos)

	July Actual		Percent Growth 2010/2009
	2009	2010	
Primary Surplus/ (Deficit)	4.3	10.1	132.4
Revenues	98.4	102.9	4.6
Expenditures (Net of IP)	94.1	92.8	(1.3)

	Jan-July Actual		Percent Growth 2010/2009
	2009	2010	
Primary Surplus/ (Deficit)	(4.3)	(40.0)	821.0
Revenues	644.1	695.0	7.9
Expenditures (Net of IP)	648.4	735.0	13.3