



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

*Funding the Republic*

## **National Government Achieves Fiscal Surplus of P482 Million for November**

### **Primary Surplus for January to November at P5.2 Billion**

**21 December 2010, Manila, Philippines:** The National Government recorded a fiscal surplus of P482 million for November, a reversal of the deficit of P6.4 billion incurred during the same period last year. The January to November fiscal deficit of the National Government reached P269.8 billion, lower than the deficit of P272.5 billion incurred during the same period last year.

### **Revenue Performance**

Revenue collections reached P1,104.8 billion for the period January to November and grew by 8.1% compared to the same period of last year's P1,021.7 billion.

The Bureau of Internal Revenue (BIR) and the Bureau of Customs (BOC) registered a growth of 10% and 16%, respectively, for the period January to November compared to same period last year. Actual collections were recorded at P753.3 billion for BIR and P233.5 billion for BOC. From January to November, cash collections for BIR was at P740.9 billion or 12.0% higher than last year, while cash collections for BOC was at P207.3 billion or 16.0% higher than 2009. Likewise, the Bureau of the Treasury income was recorded at P52.4 billion while other offices, registered an income of P65.5 billion.

Revenue collections reached P111.5 billion for the month of November. Actual collections for the month were recorded at P82.4 billion and P20.0 billion for BIR and BOC, respectively. Bureau of the Treasury income and collections from other offices for the month was recorded at P2.8 billion and P6.4 billion, respectively.

## Expenditures

For January to November 2010, total disbursements amounted to P1,374.6 billion, 6.2% higher than the comparable disbursements in 2009. Excluding interest payments, total disbursements increased by 6.3%. Actual disbursements in November amounted to P111.1 billion.

## Primary Surplus/(Deficit)

Netting out the interest payments in the expenditures, the National Government recorded a primary surplus for the month of November amounting to P16.9 billion. Cumulatively, the primary surplus reached to P5.2 billion for January to November.

## Fiscal Performance

January to November 2010

(In Billion Pesos)

|                   | November Actual |       | Percent Growth<br>2010/2009 |
|-------------------|-----------------|-------|-----------------------------|
|                   | 2009            | 2010  |                             |
| Surplus/(Deficit) | (6.4)           | 0.5   | 107.5                       |
| Revenues          | 96.3            | 111.5 | 15.8                        |
| Cash              | 95.0            | 109.3 | 15.0                        |
| Non-Cash          | 1.2             | 2.2   | 81.1                        |
| Expenditures      | 102.7           | 111.1 | 8.1                         |
| Cash              | 101.5           | 108.8 | 7.2                         |
| Non-Cash          | 1.2             | 2.2   | 81.1                        |

|                   | Jan-Nov Actual |         | 2010<br>Q1-Q4<br>Program | Percent<br>Growth<br>2010/2009 |
|-------------------|----------------|---------|--------------------------|--------------------------------|
|                   | 2009           | 2010    |                          |                                |
| Surplus/(Deficit) | (272.5)        | (269.8) | (325.0)                  | (1.0)                          |
| Revenues          | 1,021.7        | 1,104.8 | 1,294.4                  | 8.1                            |
| Cash              | 976.5          | 1,066.1 | 1,256.8                  | 9.2                            |
| Non-Cash          | 45.2           | 38.6    | 37.6                     | (14.6)                         |
| Expenditures      | 1,294.2        | 1,374.6 | 1,619.4                  | 6.2                            |
| Cash              | 1,249.0        | 1,335.9 | 1,581.8                  | 7.0                            |
| Non-Cash          | 45.2           | 38.6    | 37.6                     | (14.6)                         |

## National Government Revenues

January to November 2010

(In Billion Pesos)

|               | Nov Actual |       | Percent Growth<br>2010/2009 |
|---------------|------------|-------|-----------------------------|
|               | 2009       | 2010  |                             |
| Revenues      | 96.3       | 111.5 | 15.8                        |
| BIR           | 70.0       | 82.4  | 17.8                        |
| Cash          | 69.5       | 81.0  | 16.6                        |
| Non-Cash      | 0.5        | 1.4   | 183.2                       |
| BOC           | 17.5       | 20.0  | 14.1                        |
| Cash          | 16.8       | 19.1  | 14.2                        |
| Non-Cash      | 0.7        | 0.8   | 11.9                        |
| BTr           | 4.2        | 2.8   | (33.6)                      |
| Other Offices | 4.6        | 6.4   | 37.0                        |

|               | Jan-Nov Actual |         | 2010<br>Q1-Q4<br>Program | Percent<br>Growth<br>2010/2009 |
|---------------|----------------|---------|--------------------------|--------------------------------|
|               | 2009           | 2010    |                          |                                |
| Revenues      | 1,021.7        | 1,104.8 | 1,294.4                  | 8.1                            |
| BIR           | 681.9          | 753.3   | 860.4                    | 10.5                           |
| Cash          | 658.7          | 740.9   | 855.0                    | 12.5                           |
| Non-Cash      | 23.2           | 12.5    | 5.5                      | (46.3)                         |
| BOC           | 201.4          | 233.5   | 280.7                    | 15.9                           |
| Cash          | 179.5          | 207.3   | 247.2                    | 15.5                           |
| Non-Cash      | 22.0           | 26.2    | 33.5                     | 18.9                           |
| BTr           | 60.5           | 52.4    | 60.1                     | (13.4)                         |
| Other Offices | 77.8           | 65.5    | 93.2                     | (15.8)                         |

## National Government Expenditures

January-November 2010

(In Billion Pesos)

|               | November Actual |       | Percent Growth<br>2010/2009 |
|---------------|-----------------|-------|-----------------------------|
|               | 2009            | 2010  |                             |
| Expenditures  | 102.7           | 111.1 | 8.1                         |
| Int. Payments | 10.7            | 16.4  | 53.2                        |
| Others        | 92.0            | 94.6  | 2.9                         |

|               | Jan-Nov Actual |         | 2010<br>Q1-Q4<br>Program | Percent Growth<br>2010/2009 |
|---------------|----------------|---------|--------------------------|-----------------------------|
|               | 2009           | 2010    |                          |                             |
| Expenditures  | 1,294.2        | 1,374.6 | 1,619.4                  | 6.2                         |
| Int. Payments | 260.1          | 275.0   | 327.0                    | 5.7                         |
| Others        | 1,034.0        | 1,099.6 | 1,294.4                  | 6.3                         |

## NG Primary Surplus/(Deficit)

January-November 2010

(In Billion Pesos)

|                               | November Actual |       | Percent Growth<br>2010/2009 |
|-------------------------------|-----------------|-------|-----------------------------|
|                               | 2009            | 2010  |                             |
| Primary Surplus/<br>(Deficit) | 4.3             | 16.9  | 294.3                       |
| Revenues                      | 96.3            | 111.5 | 15.8                        |
| Expenditures<br>(Net of IP)   | 92.0            | 94.6  | 2.9                         |

|                               | Jan-Nov Actual |         | 2010<br>Q1-Q4<br>Program | Percent Growth<br>2010/2009 |
|-------------------------------|----------------|---------|--------------------------|-----------------------------|
|                               | 2009           | 2010    |                          |                             |
| Primary Surplus/<br>(Deficit) | (12.4)         | 5.2     | 2.0                      | 141.7                       |
| Revenues                      | 1,021.7        | 1,104.8 | 1,294.4                  | 8.1                         |
| Expenditures<br>(Net of IP)   | 1,034.0        | 1,099.6 | 1,292.4                  | 6.3                         |