



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

*Funding the Republic*

## **April Fiscal Surplus at P17.6 Billion**

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### **First Four Months Fiscal Deficit Lower By P10 Billion Than Same Period Last Year**

**17 May 2006, Manila, Philippines:** The National Government registered a surplus in April amounting to P17.6 billion, more than five times higher than the P3.3 billion surplus recorded during the same period last year. The January to April fiscal deficit of the National Government reached P 50.0 billion, lower than the deficit of P60.1 billion incurred during the same period last year.

Revenue collections reached P95.0 billion for the month of April. It grew by 10% over last year's level. For January to April, revenues were up by 16% compared to the same period last year of P258.4 billion. The cash collections of the Bureau of Internal Revenue (BIR) and the Bureau of Customs (BOC) for the month of April registered a growth of 12% and 31%, respectively compared to the same month last year. Actual cash collections for the month were recorded at P70.7 billion for BIR and P16.3 billion for BOC. For the January to April period, BIR and BOC cash collections reached to P204.6 billion and P57.4 billion, respectively. BTr income amounted to P22.2 billion. On a year on year, BIR and BOC registered a growth of 19% and 32%, respectively.

Actual disbursements in April amounted to P77.4 billion, 7% lower than same period last year. For January to April, total disbursements amounted to P350.0 billion, or 10% higher than the comparable disbursements in 2005.

Netting out the interest payments in the expenditures, the National Government recorded a primary surplus for the month amounting to P42.3 billion higher than the amount recorded last year. Cumulatively, the primary surplus amounted to P78.5 billion for the first four months or 50% higher than the amount recorded last year.

## Fiscal Performance

January to April 2006

(In Billion Pesos)

	April Actual		Percent Growth 2006/2005
	2005	2006	
Surplus	3.3	17.6	428.4
Revenues	86.7	95.0	9.6
Cash	82.8	94.3	13.9
Non-Cash	3.9	0.7	-81.9
Expenditures	83.4	77.4	-7.2
Cash	79.4	76.7	-3.5
Non-Cash	3.9	0.7	-81.9

	Jan-Apr Actual		Percent Growth 2006/2005
	2005	2006	
Deficit	-60.1	-50.0	-16.9
Revenues	258.4	300.0	16.1
Cash	254.1	297.1	16.9
Non-Cash	4.3	2.9	-32.4
Expenditures	318.5	350.0	9.9
Cash	314.2	347.1	10.5
Non-Cash	4.3	2.9	-32.4

## National Government Revenues

January to April 2006

(In Billion Pesos)

	April Actual		Percent Growth 2006/2005
	2005	2006	
Revenues	86.7	95.0	9.6
BIR	63.1	71.4	13.0
Cash	62.9	70.7	12.3
Non-Cash	0.2	0.7	238.6
BOC	16.1	16.3	1.1
Cash	12.4	16.3	31.3
Non-Cash	3.7	0.0	
BTr	4.7	4.8	2.0
Other Offices	2.7	2.5	-6.7

	Jan-Apr Actual		Percent Growth 2006/2005
	2005	2006	
Revenues	258.4	300.0	16.1
BIR	173.2	206.3	19.1
Cash	172.6	204.6	18.6
Non-Cash	0.6	1.7	205.8
BOC	47.3	58.6	23.9
Cash	43.6	57.4	31.7
Non-Cash	3.7	1.2	-67.9
BTr	24.2	22.2	-8.4
Other Offices	13.7	12.9	-5.8

## National Government Expenditures

January-April 2006

(In Billion Pesos)

	April Actual		Percent Growth 2006/2005
	2005	2006	
Expenditures	83.4	77.4	-7.2
ALGUs	13.9	13.2	-5.4
Subsidy	0.5	1.4	196.7
Int. Payments	26.9	24.7	-8.3
Equity	0.0	0.0	0.0
Net Lending	-0.1	0.4	-757.1
Others	38.2	34.9	-8.7
Tax Exp Fund	3.9	2.9	-26.5

	Jan-Apr Actual		Percent Growth 2006/2005
	2005	2006	
Expenditures	318.5	350.0	9.9
ALGUs	49.8	53.1	6.5
Subsidy	1.0	5.0	420.3
Int. Payments	112.4	128.5	14.3
Equity	0.0	0.1	0.0
Net Lending	4.3	3.1	-27.5
Others	146.6	157.3	7.3
Tax Exp Fund	4.3	2.9	-32.4

**NG Primary Surplus/(Deficit)**

January-April

(In Billion Pesos)

	April Actual		Percent Growth 2006/2005
	2005	2006	
Primary Surplus/ (Deficit)	30.3	42.3	39.9
Revenues	86.7	95.0	9.6
Expenditures (Net of IP)	56.4	52.7	-6.6

	Jan-Apr Actual		Percent Growth 2006/2005
	2005	2006	
Primary Surplus/ (Deficit)	52.3	78.5	50.1
Revenues	258.4	300.0	16.1
Expenditures (Net of IP)	206.0	221.5	7.5