

**QUARTERLY PHYSICAL REPORT OF OPERATIONS (REVISED)**  
As of First Quarter 2017

Department : Department of Finance  
Agency : Bureau of the Treasury  
Operating Unit : Operations Planning Division, Research Service  
Organization Code (UACS) : 110050100000

BAR 1

PARTICULARS	UACS CODE	PHYSICAL TARGETS					PHYSICAL ACCOMPLISHMENTS					VARIANCE AS OF MARCH 31, 2017	REMARKS
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL		
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
<b>PART A</b>													
<b>I. OPERATIONS</b>													
<b>MFO 1. CASH MANAGEMENT SERVICES</b>													
<b>Performance Indicator 1.</b> Fund the budgetary and non-budgetary expenses of NG													
<b>Quantity</b>													
Interest income on deposits and * BSF/SSF Investment (In Million Pesos)		7,520				7,520	10,069				10,069	33.90%	
NG Income Remitted to BTr (In Million Pesos)		2,838				2,838	10,452				10,452	268.29%	
<b>Quality</b>													
% of replenishment of validated paid MDS checks		100% replenishment				100% replenishment	100% replenishment				100% replenishment		
<b>Timeliness</b>													
1) NG income reports submitted within the prescribed schedule		To submit monthly/ quarterly reports on committed time schedule				To submit monthly/ quarterly reports on committed time schedule	Monthly/ quarterly reports submitted on committed time schedule				Monthly/ quarterly reports submitted on committed time schedule		
2) % of paid MDS checks replenished within the set schedule		To replenish paid MDS checks daily before cut-off time				To replenish paid MDS checks daily before cut-off time	Paid MDS checks replenished daily before cut-off time				Paid MDS checks replenished daily before cut-off time		
<b>MFO 2. MANAGEMENT OF PUBLIC DEBT</b>													
<b>Performance Indicator 1.</b> Monitor and service NG debt													
<b>Quantity</b>													
1) Amount of debt service (In Million Pesos)													
<b>Interest</b>		102,914	-	-	-	102,914	97,855	-	-	-	97,855	(4.92%)	a) Physical Targets were updated based on DBCC-approved Quarterly Program last June 9, 2017  b) Principal payments for foreign debt includes redemption of outstanding securities as part of Global Bond Exchange in February
Domestic		66,664	-	-	-	66,664	59,712	-	-	-	59,712		
Foreign		36,250	-	-	-	36,250	38,143	-	-	-	38,143		
<b>Principal</b>		92,282	-	-	-	92,282	150,795	-	-	-	150,795	63.41%	
Domestic		56,129	-	-	-	56,129	55,635	-	-	-	55,635		
Foreign		36,153	-	-	-	36,153	95,160	-	-	-	95,160		
<b>Total Debt Service</b>		195,196	-	-	-	195,196	248,650	-	-	-	248,650	27.38%	
<b>Quality</b>													
1) % of matured NG debt paid		To service 100 % of NG debt that will mature during the year				To service 100 % of NG debt that will mature during the year	100% of matured NG debt paid				100% of matured NG debt paid		
<b>Timeliness</b>													
1) NG debt paid on due date		To service NG debt as they fall due				To service NG debt as they fall due	NG debt paid on due dates				NG debt paid on due dates		


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		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL		
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
<b>Performance Indicator 2:</b> Issue government securities													
<b>Quantity</b>													
1) Volume of government securities issued and redeemed (in													a) Physical Targets were updated based on DBCC-approved Quarterly Program last June 9, 2017
<b>T-Bills (Net)</b>		18,000	-	-	-	18,000	(1,818)	-	-	-	(1,818)	(110.10%)	
Flotation (Gross)		78,000	-	-	-	78,000	58,182	-	-	-	58,182		
Redemption		60,000	-	-	-	60,000	60,000	-	-	-	60,000		
<b>T-Bonds (Net)</b>		103,871	-	-	-	103,871	34,365	-	-	-	34,365	(66.92%)	
Flotation (Gross)		160,000	-	-	-	160,000	90,000	-	-	-	90,000		
Redemption		56,129	-	-	-	56,129	55,635	-	-	-	55,635		
<b>Global Bonds Exchange</b>							41,588	-	-	-	41,588		b) Q1 bond issuance program included Retail Treasury Bonds which were issued in April
Flotation (Gross)							99,566	-	-	-	99,566		
Redemption							57,978	-	-	-	57,978		
<b>TOTAL</b>		121,871	-	-	-	121,871	74,135	-	-	-	74,135	(39.17%)	
<b>Quality</b>													
1) Average interest rate for the 364-day Treasury Bills							2.781%						
<b>Timeliness</b>													
1) Auction of government securities conducted as scheduled		To conduct auction of GS as scheduled				To conduct auction of GS as scheduled	Held auctions of GS as scheduled				Held auctions of GS as scheduled		

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