

2009 ANNUAL REPORT



Department of Finance
BUREAU OF THE TREASURY

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REPUBLIKA NG PILIPINAS
KAGAWARAN NG PANANALAPI
KAWANIHAN NG INGATANG-YAMAN
(BUREAU OF THE TREASURY)
INTRAMUROS, MANILA 1002

Funding the Republic

His Excellency
President BENIGNO C. AQUINO III
Malacanang Palace
Manila

Sir:

The Bureau of the Treasury respectfully submits its CY 2009 Annual Report of Accomplishments as required by the 1987 Administrative Code.

As we welcome you to the Presidency, we are pleased to present to you this report which highlights the significant achievements of the Bureau in meeting the economic challenges of the National Government last year.

Rest assured that the Bureau will continue to adopt cost-effective measures in raising government funds and exercise prudence in the years ahead in support to the new administration's development goals for the country.

Very truly yours,

ROBERTO B. TAN
Treasurer of the Philippines

July 9, 2010

BTR Mandate

Under Executive Order No. 449:

- Assist in the formulation of policies on borrowing, investment and capital market development;
- Formulate adequate operations guidelines for fiscal and financial policies;
- Assist in the preparation by government agencies concerned of an annual program for revenue and expenditure targets, borrowing levels and cash balances of National Government;
- Maintain books of accounts of the cash transactions;
- Manage the cash resources, collect taxes made by NG and guarantee forward cover fees due NG, control and service its public debt, both foreign or domestic;
- Issue, service, redeem government securities for the account of NG as may be authorized by the President pursuant to law;
- Administer the Securities Stabilization Fund by purchase and sale in the open market of government bills and bonds to increase the liquidity and stabilize the value of said securities in order to promote private investment in government securities;
- Act as principal custodian of financial assets of the NG, its agencies and instrumentalities;
- Bond all accountable public officials and employees pursuant to the provisions of the Public Bonding Law and issue appropriate guidelines therefore; and

- Perform such other related functions as may be assigned to it by competent authorities.

Under Republic Act No. 245 as amended by Presidential Decree No. 142; Republic Act No. 1000:

- Certify allowable debt and guarantee.
- Manage contributions to the Bond Sinking Fund and the fund itself.

Under Republic Act No. 38944:

- Manage the Assurance Fund for the redemption of Land Reform Bonds.

Under Republic Act No. 6657:

- Manage the Agrarian Reform Fund.

Under Executive Order No. 739 and Republic Act No. 8250:

- Offset from the budgetary support to GOCCs their corporate cash dividend under R.A. 7656, guarantee fees, advances for loans relent to GOCCs as well as for obligations which are guaranteed by the NG and other valid receivables of NG.

Under Act No. 3936 as amended by Presidential Decree No. 679:

- Initiate legal proceedings for escheat of unclaimed balances in favor of the government.

THE REPORT OF THE TREASURER OF THE PHILIPPINES

The year in retrospect, CY 2009, was a difficult year for the Bureau of the Treasury (BTr) in view of the increasing budget deficit that needs to be financed. The two powerful typhoons which hit the country during the later part of the year, Typhoons Ondoy and Pepeng, and the resulting floods which devastated a large part of the country particularly in Luzon increased government expenditures to address the needs of the affected population. Tasked with funding the Republic, the Bureau of the Treasury remained unfazed with the difficulties it encountered and continued to efficiently perform its mandated tasks. In line with the thrust of the present administration to serve the people to the fullest up to the end of President Gloria Macapagal Arroyo's term, BTr strengthened its cash and debt management efforts to fund the various programs and projects of the government. Despite the challenges, the country was able to post a modest economic growth during the year.

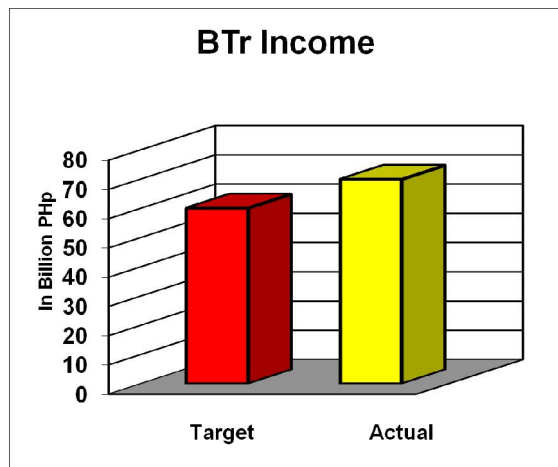
The year 2009 proved to be another remarkable year for the Bureau as it achieved its goals by adopting cost-effective measures in raising government funds, properly accounting and efficiently monitoring national government funds and generally adopting strategies to improve operations efficiency.

Among its many achievements, it is worthwhile to mention that it is during the year 2009 that the reconstruction of the Ayuntamiento Building, which will serve as the future home for the Bureau of the Treasury, finally took off with the groundbreaking rites held on November 19, 2009. Its reconstruction is expected to be completed in about two years.

Following are the Bureau's major accomplishments for the year from its operations:

Income Performance

In the midst of financial challenges that greatly hampered the revenue generating performance of major collecting agencies of the National Government, the Bureau of the Treasury has consistently manifested that it can be a potent contributor of funds to the national coffers. This is evident in its performance for the year when it actually collected a total of P69.912 billion, which is P9.824 billion more than its target of 60.088 billion. This represents



about 49% of the P141.389 billion non-tax revenues generated by the National Government (NG) for the year. The hefty excess of BTr income was a big boost to the fiscal performance of the NG. The strong BTr performance showed the Bureau's steadfast resolve not only to achieve its collection goal but to maintain its ranking as the third biggest revenue earner of NG.

The Bureau does not only act as principal custodian of all financial assets of the national government, its agencies and instrumentalities but also manages the cash resources of NG. This is done by investing idle funds in higher yielding instruments.

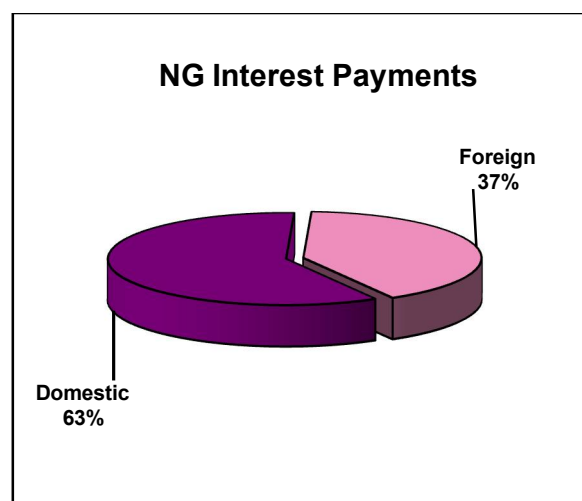
Cash is managed in pooled investment funds to maximize interest earnings. Through its effective management of NG's cash resources, the Bureau generated interest income on NG deposits amounting to P2.687 billion. In addition, collection of interest on advances to

government-owned and controlled corporations (GOCCs) reached P510 million while interest income on Bond Holdings amounted to P12 million. BTr also collected a total of P6.698 guarantee fee, P2.209 billion foreign exchange risk cover fee, P447 million fidelity bond premia and P754 million service fee on relent loans. Another major source of BTr income during the year is the interest earned from placements of Bond Sinking Funds (BSF) and Securities Stabilization Funds (SSF). Total earnings from these funds in CY 2009 amounted to P29.949 billion.

Likewise, a significant portion of the NG income collected by BTr for CY 2009 totaling P26.310 billion included dividends on shares of stocks amounting to P13.803 billion, P11.050 billion NG share in PAGCOR income, P1.032 billion NG share in MIAA Profit and P425 million NG share in airport terminal fee.

Savings in Interest Payments

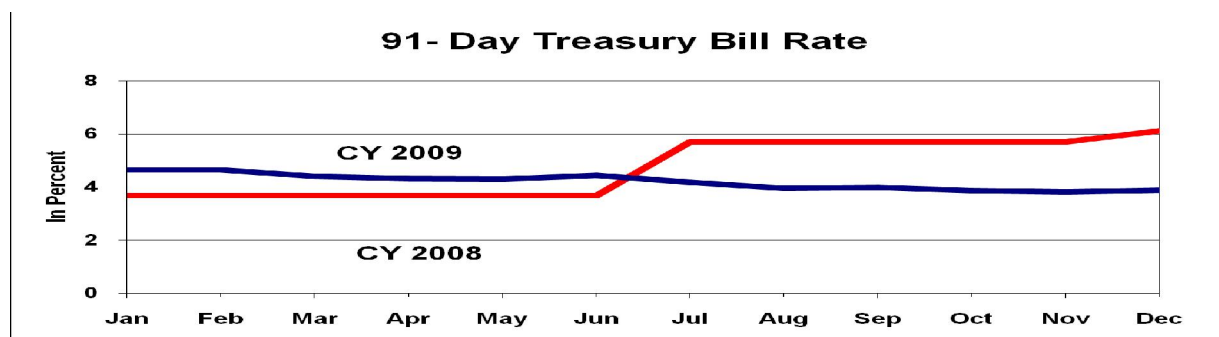
Interest payments for the year totalled P278.866 billion, of which P164.703 billion or 59% were used to service domestic liabilities while the remaining P114.163 billion or 41% were interest paid on foreign obligations. Compared to the P311.237 billion program for the year, the national government realized huge savings of P32.371 billion due to lower actual than assumed interest rates and lower actual than assumed foreign exchange rates, which were attributed to the appreciation of the peso against the US dollar.



Interest Rate Movements

Inherent to its fiscal agency function particularly on issuance of government securities, the Bureau, as Vice-Chairman of the auction committee, played a vital role in maintaining low, stable interest rate. The rate of the 91-day Treasury Bills, which is used as benchmark by banks and other lending institutions in transacting business, averaged only 4.186% during the year, significantly lower than the assumed rate of

7.00%. The average interest rates for the 182-day and 364-day treasury bills for the same year were 4.385% and 4.580%, respectively. The low and stable interest rate can be credited to the Bureau's transparency in its borrowing program and in conducting regular consultations with Government Securities Eligible Dealers during the year.



Cash and Other Asset Management

In keeping with its pivotal role of ensuring the availability of cash resources to support NG's expenditure requirements, BTr continued to strengthen its cash management activities. Prudent management of NG's cash resources resulted in the generation of P29.949 billion income from BSF/SSF investments representing major contributions to the total BTr income.

For CY 2009, total interest earned from NG deposits amounted to P2.687 billion which is 6.16% of the total BTr income generated. Interest income from deposits with Bangko Sentral ng Pilipinas

(BSP) significantly increased by 46.02% to P1.796 billion as against the program for the year while interest earned from deposits with other authorized government depository banks (AGDBs) decreased substantially by 59.18% which was largely due to the lower level of cash balances maintained by NG with them.

The Cash Flow Committee conducted weekly meetings to determine shorter term calculation of cash availability to meet the requirements of the National Government. The Asset Management Service (AMS) provided the Cash Flow Committee with an updated actual and

estimated cash flows as basis of the BTr management in formulating the borrowing program of the NG. During the year, AMS issued 2,174 checks to GOCCs as NG's subsidy/equity and payment to other creditors of the Bureau. It also documented, executed and confirmed 1,331 debt service instructions of P277,880.40 million for various foreign and domestic creditors of the NG; processed and executed 5,182 fund transfer instructions, payment/delivery and settlement instruction for the buy and sell of government securities/foreign currency; accepted a total of P78,912.75 million from the direct remittance of GOCCs and other NG agencies; validated and funded the NG's Modified Disbursements; and consolidated the deposited collection in the entire country from fees, charges, and tax revenues collected by NG's deputized collecting officers.

Further, a market surveillance mechanism monitored interest rates and foreign exchange rates daily to optimize the earnings of the NG's portfolio. During the year, Cash Programming and Monitoring sessions were held with DBM, DOF, BIR, BOC and BTr representatives participating. The Bureau continued to lend valuable assistance through the preparation of technical papers, such as Fiscal Program, Estimates on NG Budgetary Financing and Assessment Reports for the use of fiscal authorities. BTr also provided technical support to DOF officials during congressional deliberations on the CY 2010 NG budget.

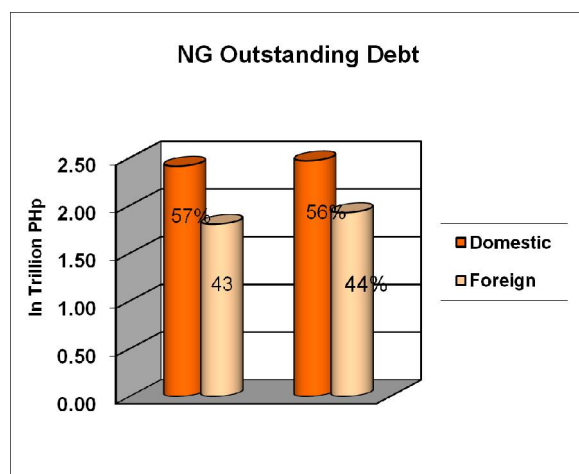
BTr's regional offices coordinated with various national collecting officers (NCOs) and local treasurers (LTs) to effect the prompt deposit of revenue collections to Authorized Government Depository Banks (AGDBs). Total monitored revenue collections deposited during the year amounted to P164.912 billion, which was 21.54% or P29.223 billion higher than the P135.689 billion deposited collections monitored last year. On the other hand, monitored MDS disbursements totaled P1,005.589 billion for CY 2009.

The Bureau is also tasked to undertake the bonding of accountable government officials/employees pursuant to the provisions of the Public Bonding Law. This function has been decentralized to the regional offices since 1996. Total bond premium collections for CY 2009 reached P447 million, which was 12% higher than the P403 million collected last year. Total number of bonding applications approved reached 143,500 with a risk coverage of P28.722 billion.

As custodian of government funds, the total balances maintained by the Bureau in the Bangko Sentral ng Pilipinas (BSP) and Authorized Government Depository Banks (AGDBs) amounted to P231.030 billion, which was P66.027 billion lower than last year's level of P297.057 billion.

Debt Management

Prudent management of foreign and domestic obligations as well as the prompt servicing of said liabilities has always been the concern of BTr. As of end-December 2009, total NG debt stock amounted to P4.397 trillion comprising of P2.470 trillion or 56% in domestic debts and P1.927 trillion or 44% in foreign obligations. Of the outstanding domestic debt, 25% were short-term, 31% were medium-term and the remaining 44% were long-term obligations. There was a slight increase in total obligations for the year compared to CY 2008 level of P4.221 trillion.



Contingent debt as of end-December 2009 amounted to P614.133 billion, higher by P68.553 billion from end-December 2008 level. The bulk came from foreign obligations comprising 87% or P534.614 billion.

The Bureau takes charge of the primary sale of Treasury Bills and Bonds through electronic auction. During the year, BTr launched the electronic TAP Facility Module, a sub-component of the enhanced ADAPs. This will allow GSEDs to

electronically bid for additional offering of government securities after a successful auction. For the year 2009, a total of P144.107 billion worth of T-bills and P141.100 billion worth of T-bonds were sold through auction via the Automated Debt Analysis and Processing System (ADAPS). Treasury bills and T-bonds worth P511.556 billion and P462.735 billion, respectively were also sold over the counter (OTC). The Bureau also issued Tranche 11 of 3, 5 and 7-year Retail Treasury Bonds during the year for a total of P86.636 billion. The ownership of these government securities are in the official Registry of Scripless Securities (RoSS) efficiently maintained by BTr.



The Securities Origination Division also conducted special auctions via ADAPS for the National Food Authority (NFA) and National Development Corporation (NDC) bonds worth P9.00 billion and P3.5 billion, respectively. It also processed and approved the application of some government securities eligible dealers (GSEDs), GOCCs

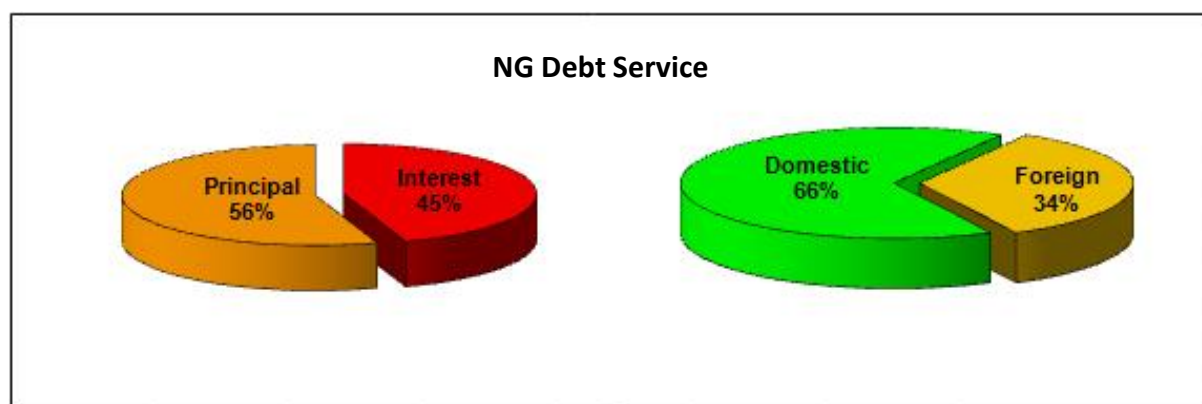
and other financial institutions to purchase government securities through ADAPS. For CY 2009, it approved the application of Vical Investment Corporation, Australia and New Zealand Banking Group Limited, Philippine Ports Authority (Pension, Benefits & Retirement Payable fund), Department of Finance-Municipal Development Fund Office and the following institutions: China Bank Trust Group, BDO Trust Group, BPI Asset Management Group, Bank of Commerce Trust Group, MBTC Trust Group, PVB Trust Group, Deutsche Bank Trust Group and Sterling Bank Trust Group.

The Securities System Registration Division (SSRD), on the other hand, registered in the RoSS database a total of 97,526 transactions, which include sale/purchase of government securities (GS), tap, auction, maturities, earmarking, unearmarking, pledge, and pledge release with the aggregate amount of P6,136.890 billion arising from the secondary market trading of GS. It also settled via Bangko Sentral ng Pilipinas (BSP) real-time gross settlement (RTGS) a total of 21,120 transactions with face value of P1,881.135

billion. During the year, SSRD processed 29 new RoSS participants, which include banks, insurance companies, tax-exempt institutions and other financial institutions. Finally, it collected a total of P9.771 million as RoSS maintenance fees from member-participants via RDDA (BSP) and checks.

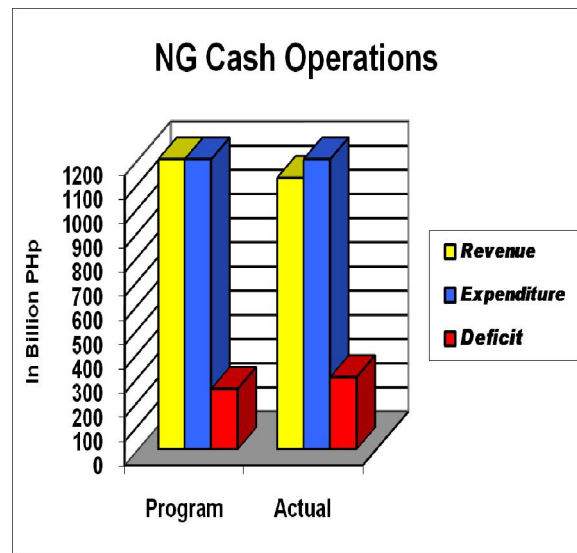
The Debt Monitoring and Analysis Division updated the Debt Management and Financial Analysis System (DMFAS) database and in coordination with the United Nations Cooperation on Trade and Development (UNCTAD), the Bureau prepared the project document for the technical cooperation project with UNCTAD-DMFAS Programme re: Capacity Building in Debt Management in the Philippines.

Debt service payments amounted to P622.287 billion, about 66% or P409.235 billion of which were for domestic obligations, while those for foreign obligations constituted about 34% or P213.052 billion. Of the total NG debt service, P278.866 billion were for interest payments while principal payments accounted for P343.421 billion.

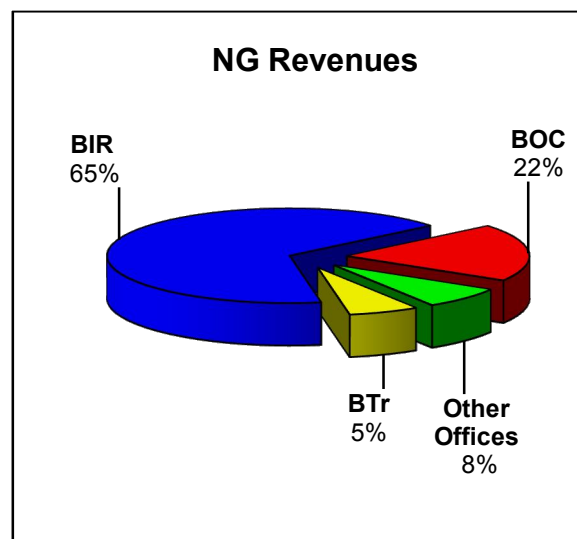


NG Cash Operations

The Bureau is tasked with the accounting and monitoring of all receipts and disbursements of all funds of the National Government. For CY 2009, NG incurred budgetary deficit totaling P298.532 billion which was P48.532 billion more than the P250.000 billion original program for the year. The fiscal deficit was also significantly higher than last year's level of P68.117 billion. This was mainly attributed to shortfall in collections by major revenue generating agencies and Other Offices during the year, which was partially offset by the overperformance of the BTr which exceeded its target by P9.824 billion.



Total revenues accounted for by the Bureau reached P1,123.211 billion which was lower than the full year program by P115.942 billion. Tax collections contributed 87.39% or P981.631 billion. The Bureau of Internal Revenue (BIR) collected P750.287 billion, the Bureau of Customs contributed P220.307 billion, and Other Offices generated the remaining P11.037 billion.



Non-tax revenues reached P141.389 billion. This includes BTr income of P69.912 billion, fees and charges of P19.253 billion, proceeds of privatization of government assets of P1.390 billion, grants amounting to P191 million and other non-tax revenues of P50.834 billion. This was a big boost to the fiscal performance of the National Government considering that other major revenue generating agencies like BIR and BOC posted collections which were lower than program by P48.168 billion and P52.985 billion, respectively.

Actual expenditures for the year amounted to P1,421.743 billion which was

lower than program by P67.410 billion. However, compared to the level last year, NG expenditures were higher by 11.85% or P150.721 billion. Of the total government spending, P278.866 billion pertains to interest payments which was P32.372 billion lower than the projected P311.238 billion.

Financing transactions resulted in a net borrowing of P229.843 billion. Net external borrowings reached P152.477 billion while net domestic borrowings amounted to P77.366 billion. Total principal repayments for the year amounted to P391.363 billion.

Support Services

The conduct of the strategic planning conference has been institutionalized in the BTr to assess the Bureau's performance for the past year and to map out plans and programs for the current year. For CY 2009, the conference was held in Davao City. Aside from the determination of the plans and programs of the different Services, this year's planning conference focused on the preparation of the Project Procurement Management Plan (PPMP) and the finalization of the Bureau's Annual Procurement Plan (APP) in pursuance to Republic Act 9184 otherwise known as the Government Procurement Reform Act and its implementing rules and regulations.

The year 2009 has seen a lot of developments in the continuous effort to improve the Bureau's IT capability and resources, foremost of which is the

completion of the BTr Data Center. The Data Center project initiated the migration activities of the Systems Administration Division (SAD) such as network switches upgrade and replacement of old hub and servers as well as the systematic Data Center cabling system from the traditional cabling structure. The project also benefited the Bureau with a personnel access control system, CCTV system, fire suppression facility, and air-conditioning system that keeps the equipment from failure due to heat and uncontrolled environment temperature.

During the third quarter of the year, the Bureau started the procurement and configuration of RoSS servers replacement. The configuration was mostly done by RoSS consultants with the assistance of SAD technical personnel. There was partial utilization of the newly procured

Generation-6 servers as part of the migration project. Purposely aimed to replace some of the old tower type server of the Bureau, some of the successfully migrated servers were DMFAS, Domainserver (home), and eNGAS. Further, BTr adapted the HTML codes and design to the new version of HTML Programming System being used in the Bureau's website.

The SAD started the positioning and configuration of Layers 2 & 3 Edge Network Switches to BTr floors during the last quarter of the year. This will tend to upgrade the network IDF switches to 10/100//1000 MegaBit Per Second – MBPS (from 10/100 mbps) with a provision for becoming a 25 GigaBit Per Second. Simultaneously, SAD implemented the Symantec Endpoint Protection Anti-Virus to BTr servers and workstations. Tasks included the updating of the servers and workstations windows security and operating system patches, network isolation of virus-infected computers, and virus termination.

It was also during the year that the configuration and initial implementation of Tape Backup System, Disaster Recovery System, Network Asset Management System, and Server Administration Equipment was done in the Bureau. The Tape Backup System is intended to perform a schedule and automatically backup the databases, data, and operating system of the assigned servers. Disaster Recovery System will be used to create the server's data image as well as its operating system that can be recovered to any standby server in case of server crash or malfunctions. The RoSS,

ADAPS and other operation critical servers will benefit from this feature. Network Asset Management System will manage the database information gathered in every capable *snmp* computers or devices in the Bureau. The device could create full audit trail on asset changes including software and hardware changes in computers; it can also update windows security and operating system patches on non-internet access computers which is critical to computers. Server Administration Tool/Equipment will allow the network and server administrator to monitor and manage isolated servers.

Organizational responsiveness, effective management control and excellent teamwork are the cornerstones of BTr in its enduring commitment to the fulfillment of its mandate. The Bureau provided sound internal auditing and other control measures and adequate internal security services to ensure safety for its personnel and material assets. For CY 2009, 252 leave credit cards of BTr personnel at the Central Office and Field Offices were audited and validated; 6,191 official receipts issued at the Ayuntamiento Pay Parking were audited with a total amount of P258,810.00; 206 line items of various emergency purchases by the Bureau were inspected with a total amount of P135,407.50; office supplies and equipment delivered by the Procurement Service and other suppliers amounting to PP1.031 million and P40.282 million, respectively were inspected to ensure conformity with the specifications; and pre- and post-repair inspections of office vehicles, equipment and other properties of the Bureau requested for repair by the different concerned end-users were

conducted. The various pre- and post-audit inspections and evaluation ensured that the repairs were properly done and right spare parts were purchased and installed, while the physical inventories of office supplies and materials have resulted in a more prudent use of the Bureau's resources. The Internal Audit Division witnessed the disposal of unserviceable materials and submitted an audit report on the proceeds of sales of such disposable items. It also conducted spot audit on the various ammunitions maintained by the Bureau at the Internal Security Division (ISD) armory. On the other hand, stringent security measures and the strict implementation of various office security policies to deal with numerous security challenges both internal and external contributed heavily towards a more secured and safer working environment for the Bureau.

Meanwhile, the Bureau's security force continued to enhance its proficiency in handling firearms by undergoing Training/Target Shooting Practice at the Bureau of Correction and Penology (New Bilibid Prison), Muntinlupa City on July 11, 2009. In compliance with the requirements of the Firearms and Explosive Office of the Philippine National Police (PNP), the ISD maintained proper documentation of all firearms issued to security officers, Treasury guards and other BTr officials and coordinated with the Property and Supply Management Division regarding the Bureau's Master List of Firearms. It also renewed all Permits to Carry Firearms Outside Residence – Law Enforcement Agency (PTCFOR-LEA) in October 2009 at the PNP, Camp Crame, Quezon City.

Various training programs and retooling approaches, both foreign and local, have been conducted during the year in the Bureau's effort to professionalize and develop its human resources. The Treasurer of the Philippines, Roberto B. Tan, attended the 2009 Pan-Beibu Gulf (PBG) Economic Cooperation Forum in Nanning, China; the ADB's 42nd Annual Meeting in Bali, Indonesia; the G-24 Deputies Meeting, G-24 Ministerial Meeting and World Bank Annual Meeting at Istanbul, Turkey; and the Investor Roadshow for the Power Sector Asset and Liability Management Corporation (PSALM) in Europe and the U.S.A. TOP Tan went to Hongkong to receive the Republic's Award from Asset Magazine for its Debt Exchange Warrant transaction. He also made a presentation on "Philippine Reforms for Domestic Capital Market Development" in Hanoi, Vietnam in the conference for the Vietnam Ministry of Finance. Together with Deputy Treasurers of the Philippines Eduardo S. Mendiola and Christine L. Sanchez, TOP Tan participated in the Risk Management Regional Seminar in Hongkong as well as in the Seventh Debt Management Conference organized by UNCTAD in Geneva, Switzerland. Division Chief Irene Jonson joined them in Geneva, Switzerland. On another time during the year, TOP Tan together with Deputy Treasurer of the Philippines Gisela Lood attended the Asian Regional Public Debt Management Forum in Kuala Lumpur. Also during the year, DTOP Mendiola traveled to Japan to attend the Course on Bond Market Development in ASEAN Countries under the auspices of the Japan International Agency (JICA).

In its continuing effort to professionalize and promote human resources development, BTr officials and employees were authorized to attend and actively participate in the following training seminars, workshops and conferences held locally during the year: Government Electronic Payment and Collection System Evaluation Team (GEPCSET) Second Planning and Operations Guidelines Workshop; Lecture on Good Governance; Career Executive Service (CES) CIRCLE (Creative Innovations and Reforms for Committed Leadership and Effectiveness) Forum on “*Anong Lagay Natin?*”; Academy of Information and Communications Technology (ICT) Essentials for Government Leaders “National Workshop and Training of Trainors (TOT) in the Philippines”; Course on HMTL Web Page Development (HTML 2009-01); National Course on Macroeconomic Management and Financial Sector Issues conducted by the *Bangko Sentral ng Pilipinas* (BSP); Course on e-Gov Enterprise Architecture (eGEA 2009-01); CY 2009 Bureau’s Strategic Planning Conference; CY 2009 Regional Conference and Planning; Regional Workers’ Consultation; 2009 National Workers’ Congress; Mandatory Continuing Legal Education (MCLE) conducted by the Commission on Election (COMELEC); 12th National Convention of Lawyers; Training on Electronic Procurement Systems; Seminar on Managing Work Attitudes; Annual Convention of ACI Philippines by The Financial Markets Association; Workshop on Asian Development Bank’s (ADB) Financial Products; Seminar on Effective Oral and Written Communication;

31st Government Association of Certified Public Accountants (GACPA) Annual National Convention; Supervisory Development Course (Module 2 & 3); Seminar-Workshop on Effective Written Communication (Technical Writing); Seminar on Effective Vehicle Management; Conference-Workshop on Public – Expenditure and Financial Reform; Mid-Year Convention cum Seminar, hosted and sponsored by the Association of Government Internal Auditors (AGIA); Course on IT Audit, Security and Governance; Seminar on Leadership Competency Development; Proficiency Training/Target Practice; Seminar on Financial Instruments (Module 7); 9th Resident Ombudsmen and Regional Executives Convention; Technical Briefing on Performance Management System-Office Performance Evaluation System (PMS-OPES); Loan Disbursement Seminar; Seminar-Workshop on Records Disposition Administration; Impact Evaluation on Anti-Red Tape Act Implementation; Seminar on ICT Resources Acquisition; Seminar on Laws and Rules on Government Expenditures; Forum on Global Talent Management: Recruitment, Retention and Development Strategies for the Future; Briefing on Pre-Audit; Two-day Seminar: “Intramuros: Heritage and Tourism”; Training Course on “Regional Economic and Financial Monitoring”; Seminar-Workshop on Government Securities; Basic Internal Control Concepts and Internal Auditing Principles and Practices; 1st Annual National Convention with the theme “Weathering Global Financial Crisis Locally”; Seminar on Assertive Written

Communication; Training on the Revised Implementing Rules and Regulations (IRR) of Republic Act 9184; Retail Treasury Bond (Tranche 11) Roadshow; Microsoft CIO Summit; 6th Annual Conference on ISO 9001 Quality Management System (QMS) in Government; Annual Conference of the National Union of Career Executive Service Officers (NUCESCO); Seminar on

Strengthening Fiscal Responsibility; Course on Instruction and Presentation Methodologies; Briefing on Rules and Regulations on the Settlement of Accounts (COA Circular No. 2009-06 dated 15 September 2009); CSC-UNDP Supervisory Development Course; and Gender and Sensitivity Seminar.

2009 Strategic Planning Conference Davao City



Training Seminars



Other Activities

112th BTr Anniversary

The Bureau of the Treasury celebrated its 112th foundation day with a Thanksgiving Mass officiated by Rev. Fr. Victor Emmanuel Clemen at the Ayuntamiento Ruins. The anniversary celebration was highlighted with the Groundbreaking Rites for the reconstruction and restoration of *El Ayuntamiento de Manila*. National Treasurer Roberto Tan formally welcome the guests to this momentous event. Among the distinguished guests who delivered messages on this occasion were Manila Mayor Alfredo S. Lim, His Excellency Ambassador Luis Arias-Romero of the Embassy of Spain, and Department of Finance Secretary Gary B. Teves. Monsignor Nestor Cerbo, Rector of the Metropolitan Manila Cathedral, led the invocation while His Eminence Gaudencio Cardinal Rosales, Archbishop of Manila, blessed the time capsule for the event. Some of the other guests who participated in the groundbreaking ceremonies with matching caps and shovels were Engr. Danilo Tamayo, President, DDT Konstrakt; Architect Ana Mangalino-Ling, National President, United Architect of the Philippines; Atty. Jose Midas Marquez, Deputy Court Administrator, Supreme Court; former Spanish Ambassador Juan Jose Rocha; Undersecretary Pilita-Quizon Venturanza, Office of the President; Intramuros Administrator Anna Maria Harper; Director Jeremy Barns, Malacanang Museum, Office of the President; Chairman Ambeth Ocampo, National Historical Institute; Ms. Cecille Guidote Alvarez, National Commission for Culture and Arts;

and former Miss International Ms. Gemma Cruz Araneta. A number of engineers and architects from the Department of Public Works and Highways and guests from the banking community also graced the occasion.

Another highlight of the BTr 112th anniversary activities was the awarding of the top performing GSEDS for 2009. The awarding ceremony was held at the BTr convention hall on December 18, 2009. Participated in by delegates from the winning banks, the Bureau of the Treasury recognized awardees for their exemplary effort and contributions in money market and capital market development through active involvement in the primary and secondary market of treasury bills and treasury bonds. Finance Secretary Gary Teves, assisted by Treasurer of the Philippines Roberto Tan and Deputy Treasurers of the Philippines Eduardo Mendiola, Gisela Lood and Christine Sanchez, led the awarding of certificates and plaques of recognition to winning GSEDS. The top three awardees in the primary and secondary markets category were Metropolitan Bank and Trust Company, Land Bank of the Philippines and Banco De Oro Unibank, Inc. For the primary market category, the top three winners were Land Bank of the Philippines, Metropolitan Banking and Trust Company and Bank of the Philippine Islands; and for the secondary market, Metropolitan Bank and Trust Company, Banco de Oro Unibank, Inc., and Land Bank of the Philippines.



Ayuntamiento Ground Breaking Rites



GSEDs Awarding Ceremonies



Christmas Affair



On December 17, 2009, another Thanksgiving Mass was held in the Bureau to celebrate Christmas. It was officiated by Rev. Fr. Ramon Atanacio, OFM Cap. It was indeed an opportune time to count each one's blessings. Despite the devastations brought about by typhoons Ondoy and Pepeng just before the Christmas season set in, BTr officials and employees still found reasons to celebrate and be joyful. Christ was born in Bethlehem as a wonderful sign of God's great love for mankind, and that is reason enough to celebrate. The Baby Jesus gives us so much love, peace, joys and hopes that the next year will be a better one. He makes us realize that life is worth living after all and that life is still beautiful despite all the challenges that came our way this year 2009. We were aware, however, that there were so many unfortunate victims of the typhoons, floods and landslides during the last quarter of the year, which would

definitely make their Christmas gloomy. Hence, the theme for this year's Christmas program is "*Kulayan Natin ang Pasko.*" Five production numbers, representing each Floor of the building occupied by the BTr, were presented by the personnel in their respective floors. There was a dance number, a musical, a comedy, a drama skit, and a combination of all. The Fourth Floor performance aptly titled *Kulayan Natin ang Pasko* was adjudged the best presentation. Their production number focused on the real source of light – Love, for God is Love, and Jesus whose birthday we celebrate on Christmas is God. Their presentation showed that difficulties, problems and sorrows are part of life but these should not deter us from being happy on Christmastime. Where there was darkness and sorrow, the **4F Group** (as in Fourth Floor) brought light and colors to their Christmas with acts of love, generosity, compassion and happiness. Utilizing dramatic lights and colors, boxes of gifts of various sizes and shapes, music and dancing with the cast representing the poor and the needy in our society, F4 was able to reflect the love of Jesus which put smiles on their faces and brought back the usual colors and joys associated with Christmas. Thus was 2009 meaningfully ended at the BTr with bright hope in each one's heart that the coming year will be more blessed.



Table 1

ASSESSMENT OF BTR INCOME PERFORMANCE

(In Million Pesos)

	Actual		Program	Difference	
	2008	2009	2009	Actual 2009 vs 2008	Actual vs Program
A. BTR Income	45,065	43,602	37,081	-1,463	6,521
1. Interest Income on NG Deposits	4,002	2,687	3,413	-1,315	-726
BSP	1,427	1,796	1,230	369	566
Other Banks	2,575	891	2,183	-1,684	-1,292
2. Interest on Advances to GOCCs	381	510	600	129	-90
3. Income from BSF/SSF/Investments	33,886	29,949	27,925	-3,937	2,024
4. Guarantee Fee	3,464	6,698	2,500	3,234	4,198
5. Foreign Exchange Risk Cover Fee	1,057	2,209	1,800	1,152	409
6. Interest Income on Bond Holdings	15	12	0	-3	12
7. Government Service Income	2,260	1,537	843	-723	694
a. Fidelity Bond Premia	403	447	121	44	326
b. Subscription Fee - RoSS Participants	10	10	10	0	0
c. Escheat of Unclaimed Balances	30	6	9	-24	-3
d. Service Fee on Relent Loans	745	755	703		52
e. Others	1,072	319	0	-753	319
B. NG Income Collected by BTR	18,616	26,310	23,007	7,694	3,303
1. Dividend on Shares of Stocks	6,788	13,803	10,000	7,015	3,803
2. NG Share in Airport Terminal Fee	318	425	310	107	115
3. NG Share in PAGCOR Income	10,974	11,050	12,000	76	-950
4. NG Share in MIAA Profit	536	1,032	697	496	335
C. TOTAL INCOME	63,681	69,912	60,088	6,231	9,824

Table 2

ASSESSMENT OF NG CASH BUDGET PERFORMANCE
(In Million Pesos)

	Actual		Program	Difference	
	2008	2009	2009	Actual 2009 vs 2008	Actual vs Program
REVENUES	1,202,905	1,123,211	1,239,153	-79,694	-115,942
BIR	778,571	750,287	798,455	-28,284	-48,168
BOC	260,248	220,307	273,292	-39,941	-52,985
BTr Income	63,681	69,912	60,088	6,231	9,824
Others	100,405	82,705	107,318	-17,700	-24,613
EXPENDITURES	1,271,022	1,421,743	1,489,153	150,721	-67,410
<i>of which:</i>					
Interest Payments	272,218	278,866	311,237	6,648	-32,371
SURPLUS/(-)DEFICIT	-68,117	-298,532	-250,000	-230,415	-48,532
FINANCING	160,108	229,843	269,033	69,735	-39,190
External Borrowings (net)	-9,202	152,477	107,277	161,679	45,200
External (gross)	71,311	251,366	208,609	180,055	42,757
Less: Amortization	80,513	98,889	101,332	18,376	-2,443
Domestic Borrowings (net)	169,310	77,366	161,756	-91,944	-84,390
Domestic (gross)	429,261	321,898	451,787	-107,363	-129,889
Less: Amortization	259,951	244,532	290,031	-15,419	-45,499
CHANGE IN CASH	47,477	-66,027	4,537	-113,504	-70,564
Non-Budgetary	-44,514	2,662	-14,496	47,176	17,158
Budgetary	91,991	-68,689	19,033	-160,680	-87,722

Table 3**ASSESSMENT OF NG DEBT SERVICE**

(In Million Pesos)

	Actual		Program	Difference	
	2008	2009	2009	Actual 2009 vs 2008	Actual vs Program
INTEREST PAYMENTS	272,218	278,866	311,237	6,648	-32,371
Domestic	170,474	164,703	188,558	-5,771	-23,855
Regular	170,474	164,703	188,558	-5,771	-23,855
Assumed	0	0	0	0	0
Foreign	101,744	114,163	122,680	12,419	-8,517
Regular	101,742	114,161	122,678	12,419	-8,517
Assumed	2	2	2	0	0
PRINCIPAL PAYMENTS	340,464	343,421	391,363	2,957	-47,942
Domestic	259,951	244,532	290,031	-15,419	-45,499
Regular	259,951	244,532	290,031	-15,419	-45,499
Assumed	0	0	0	0	0
Foreign	80,513	98,889	101,332	18,376	-2,443
Regular	80,498	98,873	101,314	18,375	-2,441
Assumed	15	16	17	1	-1
Total	612,682	622,287	702,600	9,605	-80,313
Domestic	430,425	409,235	478,589	-21,190	-69,354
Foreign	182,257	213,052	224,011	30,795	-10,959

Table 4

NG ASSET POSITION
(In Million Pesos)

	2008	2009	Increase/ (-)Decrease
CASH IN BANKS	296,329	230,377	-65,952
SECURITIES PORTFOLIO	166,613	168,241	1,628
Land Bank Bonds	14	11	-3
US Treasuries-Phil. Brady Bonds	728	728	0
Equity Investment	165,871	167,502	1,631
BOND SINKING FUND	614,179	510,667	-103,512
SECURITIES STABILIZATION FUND	2,305	2,500	195
SPECIAL GUARANTY FUND	224	234	10
RECEIVABLES	534,988	542,693	7,705
Accounts Receivables	397,663	405,484	7,821
Notes Receivables	137,020	137,020	0
Dividend Receivables	305	189	-116
ACQUIRED ASSETS	74,174	74,579	405
GRAND TOTAL	1,688,812	1,529,291	-159,521

Table 5**NG CASH BALANCE**

(In Million Pesos)

	2008	2009	Increase/ (-)Decrease	% Change
Bureau of the Treasury	2	480	478	23900.00%
Bangko Sentral ng Pilipinas	125,303	117,793	-7,510	-5.99%
Cash in Foreign Banks	729	728	-1	-0.14%
Philippine National Bank	281	375	94	33.45%
Philippine Veterans Bank	9,903	6,108	-3,795	-38.32%
Philippine Amanah Bank	95	95	0	0.00%
United Coconut Planters Bank	15,338	35,400	20,062	
Land Bank of the Philippines	47,936	18,970	-28,966	-60.43%
Development Bank of the Philippines	96,493	49,452	-47,041	-48.75%
Other Banks	977	1,629	652	66.73%
TOTAL	297,057	231,030	-66,027	-22.23%

Table 6

NG OUTSTANDING DEBT

(In Million Pesos)

	2008	2009	Increase/ (-)Decrease	% Change
FOREIGN DEBT	1,806,475	1,926,599	120,124	6.65%
NG LOANS	793,526	826,715	33,189	4.18%
Direct Loans	793,465	826,671	33,206	4.18%
Availed by Agencies	720,867	759,565	38,698	5.37%
Relent to GOCCs	72,598	67,106	-5,492	-7.56%
Assumed Loans	61	44	-17	-27.97%
NG SECURITIZED LOANS	1,012,949	1,099,884	86,935	8.58%
DOMESTIC DEBT	2,414,428	2,470,040	55,612	2.30%
Direct Loans	2,412,134	2,467,746	55,612	2.31%
Availed by Agencies	13,586	6,955	-6,631	-48.81%
Government Securities	2,398,548	2,460,791	62,243	2.60%
Assumed Loans	2,294	2,294	0	0.01%
TOTAL	4,220,903	4,396,640	175,737	4.16%

Note: Excludes contingent accounts

Table 7**INTEREST RATES ON TREASURY BILLS**

For the Period Indicated

	91-day	182-day	364-day
<u>2008</u>			
Jan	3.673	4.670	5.426
Feb	0.000	0.000	5.266
Mar	0.000	0.000	0.000
Apr	0.000	0.000	5.845
May	0.000	0.000	6.884
Jun	0.000	0.000	6.747
Jul	5.699	6.483	6.789
Aug	0.000	0.000	6.937
Sep	0.000	6.476	6.745
Oct	0.000	6.312	6.502
Nov	0.000	6.675	7.004
Dec	6.122	0.000	6.414
Average	5.389	6.192	6.492
<u>2009</u>			
Jan	4.647	4.907	5.067
Feb	0.000	4.625	0.000
Mar	4.408	4.653	4.739
Apr	4.320	4.488	4.665
May	4.294	4.480	4.666
Jun	4.437	4.574	4.734
Jul	4.173	4.273	4.478
Aug	3.948	4.121	4.342
Sep	3.992	4.214	4.385
Oct	3.873	4.141	4.382
Nov	3.809	4.114	4.479
Dec	3.887	4.095	4.562
Average	4.186	4.388	4.580

-- no auction

Table 8

REGIONAL OFFICE OPERATIONS
CY 2008 AND CY 2009
(In Million Pesos)

Regional Offices	Deposited National Collections			Fidelity Bond Premia			Monitored MDS Disbursements		
	2008	2009	Difference	2008	2009	Difference	2008	2009	Difference
NCR	86,999	111,533	24,534	133	155	22	389,534	429,571	40,037
Region 1	4,788	5,032	244	18	18	0	43,814	56,937	13,123
Region 2	1,545	1,866	321	14	16	2	28,686	36,707	8,021
Region 3	7,422	9,619	2,197	32	35	3	27,898	74,293	46,395
Region 4-A	9,996	10,707	711	29	36	7	36,398	40,851	4,453
Region 4-B	739	702	(37)	10	11	1	10,327	11,946	1,619
Region 5	1,819	1,850	31	16	18	2	41,300	47,244	5,944
Region 6	3,503	3,720	217	19	21	2	43,284	52,567	9,283
Region 7	4,511	4,687	176	21	22	1	40,331	40,176	(155)
Region 8	1,678	1,565	(113)	30	33	3	34,299	41,877	7,578
Region 9	1,050	1,068	18	17	19	2	28,900	36,235	7,335
Region 10	1,620	1,976	356	12	14	2	24,639	33,358	8,719
Region 11	7,533	8,181	648	17	17	0	26,166	34,267	8,101
Region 12	1,017	990	(27)	22	22	0	38,443	44,865	6,422
Caraga	1,469	1,416	(53)	10	11	1	20,434	24,694	4,260
TOTAL	135,689	164,912	29,223	400	448	48	834,453	1,005,589	171,136

Table 9

DEBT INDICATORS

Particulars	CY 2007	CY 2008	CY 2009											
			Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
A. National Government (NG) Debt														
NATIONAL GOVERNMENT														
OUTSTANDING DEBT (P Million)	3,712,487	4,220,903	4,260,722	4,164,072	4,228,597	4,259,026	4,219,730	4,227,107	4,223,432	4,233,641	4,338,411	4,424,081	4,424,656	4,396,640
Growth rate (%)	-3.6%	13.7%	0.9%	-2.3%	1.5%	0.7%	-0.9%	0.2%	-0.1%	0.2%	2.5%	2.0%	0.0%	-0.6%
Domestic (P Million)	2,201,167	2,414,428	2,394,545	2,293,619	2,386,979	2,401,731	2,402,986	2,376,089	2,341,021	2,309,266	2,424,202	2,448,738	2,452,359	2,470,040
Growth rate (%)	2.2%	9.7%	-0.8%	-4.2%	4.1%	0.6%	0.1%	-1.1%	-1.5%	-1.4%	5.0%	1.0%	0.1%	0.7%
Foreign (P Million)	1,511,320	1,806,475	1,866,177	1,870,453	1,841,618	1,857,295	1,816,744	1,851,018	1,882,411	1,924,375	1,914,209	1,975,343	1,972,297	1,926,600
Growth rate (%)	-11.0%	19.5%	3.3%	0.2%	-1.5%	0.9%	-2.2%	1.9%	1.7%	2.2%	-0.5%	3.2%	-0.2%	-2.3%
(US\$ Million)	36,330	38,111	39,537	38,646	37,971	38,138	38,287	38,323	39,135	39,353	40,214	41,368	42,143	41,566
Growth rate (%)	5.1%	4.9%	3.7%	-2.3%	-1.7%	0.4%	0.4%	0.1%	2.1%	0.6%	2.2%	2.9%	1.9%	-1.4%
% Distribution	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Domestic	59.3%	57.2%	56.2%	55.1%	56.4%	56.4%	56.9%	56.2%	55.4%	54.5%	55.9%	55.4%	55.4%	56.2%
Foreign	40.7%	42.8%	43.8%	44.9%	43.6%	43.6%	43.1%	43.8%	44.6%	45.5%	44.1%	44.6%	44.6%	43.8%
% of GNP (Nominal)														
Total NG Debt	51.4%	51.2%	...	...	50.4%	...	...	49.9%	...	...	50.8%	...	...	50.5%
Domestic	30.5%	29.3%	...	...	28.4%	...	...	28.0%	...	...	28.4%	...	...	28.4%
Foreign	20.9%	21.9%	...	...	21.9%	...	...	21.8%	...	...	22.4%	...	...	22.1%
% of GDP (Nominal)														
Total NG Debt	55.8%	56.9%	...	...	56.4%	...	...	56.2%	...	...	57.5%	...	...	57.3%
Domestic	33.1%	32.5%	...	...	31.8%	...	...	31.6%	...	...	32.2%	...	...	32.2%
Foreign	22.7%	24.3%	...	...	24.5%	...	...	24.6%	...	...	25.4%	...	...	25.1%
By maturity														
Amount in pesos	3,712,487	4,220,903	4,260,722	4,164,072	4,228,597	4,259,026	4,219,730	4,227,107	4,223,432	4,233,641	4,338,411	4,424,081	4,424,656	4,396,640
Short-term	614,125	770,335	743,114	728,551	767,800	751,542	725,674	679,587	647,995	616,110	607,412	638,513	620,093	622,258
Medium-term	863,872	810,103	768,796	668,434	693,829	712,373	719,071	717,875	690,993	668,039	761,847	756,304	756,990	760,107
Long-term	2,234,490	2,640,465	2,748,812	2,767,087	2,766,968	2,795,111	2,774,985	2,829,645	2,884,444	2,949,492	2,969,152	3,029,264	3,047,573	3,014,275
% Distribution	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Short-term	16.5%	18.3%	17.4%	17.5%	18.2%	17.7%	17.2%	16.1%	15.3%	14.6%	14.0%	14.4%	14.0%	14.1%
Medium-term	23.3%	19.2%	18.0%	16.1%	16.4%	16.7%	17.0%	16.4%	15.8%	15.8%	17.6%	17.1%	17.1%	17.3%
Long-term	60.2%	62.6%	64.5%	66.4%	65.4%	65.6%	65.8%	66.9%	68.3%	69.6%	68.4%	68.5%	68.9%	68.6%

Particulars	CY 2007	CY 2008	CY 2009											
			Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
DOMESTIC DEBT (P Million)														
By maturity	2,201,167	2,414,428	2,394,545	2,293,619	2,386,979	2,401,731	2,402,986	2,376,089	2,341,021	2,309,266	2,424,202	2,448,738	2,452,359	2,470,040
Short-term	614,125	770,335	743,114	728,551	767,800	751,542	725,674	679,587	647,995	616,110	607,412	638,513	620,093	622,258
Medium-term	863,872	810,103	768,796	668,434	693,829	712,373	719,071	717,875	690,993	668,039	761,847	756,304	756,990	760,107
Long-term	723,170	833,990	882,635	896,634	925,350	937,816	958,241	978,627	1,002,033	1,025,117	1,054,943	1,053,921	1,075,276	1,087,675
% Distribution	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Short-term	27.9%	31.9%	31.0%	31.8%	32.1%	31.3%	30.2%	28.6%	27.7%	26.7%	25.1%	26.1%	25.3%	25.2%
Medium-term	39.2%	33.6%	32.1%	29.1%	29.1%	29.7%	29.9%	30.2%	29.5%	28.9%	31.4%	30.9%	31.0%	30.8%
Long-term	32.9%	34.5%	36.9%	39.1%	38.8%	39.0%	39.9%	41.2%	42.8%	44.4%	43.5%	43.0%	43.8%	44.0%
By type of borrowing	2,201,167	2,414,428	2,394,545	2,293,619	2,386,979	2,401,731	2,402,986	2,376,089	2,341,021	2,309,266	2,424,202	2,448,738	2,452,359	2,470,040
Treasury Bills*	614,125	770,335	743,114	728,551	767,800	751,542	725,674	679,587	647,995	616,110	607,412	638,513	620,093	622,258
Treasury Bonds/Notes*	1,564,669	1,628,213	1,635,551	1,555,959	1,609,702	1,640,901	1,668,030	1,687,219	1,683,713	1,683,847	1,807,499	1,800,971	1,823,015	1,838,533
Loans	22,373	15,880	15,880	9,109	9,477	9,288	9,282	9,283	9,313	9,309	9,291	9,254	9,251	9,249
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0
% Distribution	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Treasury Bills	27.9%	31.9%	31.0%	31.8%	32.2%	31.3%	30.2%	28.6%	27.7%	26.7%	25.1%	26.1%	25.3%	25.2%
Treasury Bonds	71.1%	67.4%	68.3%	67.8%	67.4%	68.3%	69.4%	71.0%	71.9%	72.9%	74.5%	73.5%	74.3%	74.4%
Loans	1.0%	0.7%	0.7%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%
Others	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
By type of liability	2,201,167	2,414,428	2,394,545	2,293,619	2,386,979	2,401,731	2,402,986	2,376,089	2,341,021	2,309,266	2,424,202	2,448,738	2,452,359	2,470,040
Direct Liabilities	2,198,873	2,412,134	2,392,251	2,291,325	2,384,685	2,399,437	2,400,692	2,373,795	2,338,727	2,306,972	2,421,908	2,446,444	2,450,065	2,467,746
Assumed Liabilities	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294
% Distribution	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Direct Liabilities	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%
Assumed Liabilities a/	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
FOREIGN DEBT														
By maturity (\$ million)	36,330	38,311	39,537	38,646	37,971	38,138	38,287	38,323	39,135	39,353	40,214	41,368	42,143	41,566
Medium-term	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long-term	36,330	38,311	39,537	38,646	37,971	38,138	38,287	38,323	39,135	39,353	40,214	41,368	42,143	41,566
% distribution	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Medium-term	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Long-term	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
By creditor type (\$ Million)	36,330	38,111	39,537	38,646	37,971	38,138	38,287	38,323	39,135	39,353	40,214	41,368	42,143	41,566
Multilateral	5,439	5,855	5,837	5,881	5,863	6,055	6,065	6,090	6,095	6,099	6,634	6,890	7,064	7,246
Bilateral	8,510	10,069	10,144	9,293	9,496	9,459	9,501	9,490	9,537	9,637	9,914	9,785	10,293	9,646
Commercial	803	817	795	783	800	805	820	822	831	901	904	910	952	944
Foreign Denominated Securities	21,578	21,370	22,761	22,689	21,812	21,819	21,901	21,921	22,672	22,716	22,762	23,783	23,834	23,730
% distribution	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Multilateral	15.0%	15.4%	14.8%	15.2%	15.4%	15.9%	15.8%	15.9%	15.6%	15.5%	16.5%	16.7%	16.8%	17.4%
Bilateral	23.4%	26.4%	25.6%	24.1%	25.1%	24.8%	24.8%	24.8%	24.4%	24.5%	24.7%	23.7%	24.4%	23.2%
Commercial	2.2%	2.1%	2.0%	2.0%	2.1%	2.1%	2.1%	2.1%	2.1%	2.3%	2.2%	2.2%	2.3%	2.3%
Foreign Denominated Securities	59.4%	56.1%	57.6%	58.7%	57.4%	57.2%	57.2%	57.2%	57.9%	57.7%	56.6%	57.4%	56.6%	57.1%

<i>Particulars</i>	<i>CY 2007</i>	<i>CY 2008</i>	<i>CY 2009</i>											
			<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>June</i>	<i>July</i>	<i>Aug</i>	<i>Sept</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>
By type of securities	<u>36,330</u>	<u>38,111</u>	<u>39,537</u>	<u>38,646</u>	<u>37,971</u>	<u>38,138</u>	<u>38,287</u>	<u>38,323</u>	<u>39,135</u>	<u>39,353</u>	<u>40,214</u>	<u>41,368</u>	<u>42,143</u>	<u>41,566</u>
Loans	14,752	16,741	16,776	15,958	16,159	16,319	16,386	16,402	16,463	16,637	17,452	17,585	18,309	17,837
US Dollar Bonds/Notes	19,456	19,216	20,716	20,716	19,780	19,781	19,780	19,780	20,530	20,530	20,530	21,530	21,530	21,530
Eurobonds	1,682	1,604	1,489	1,464	1,517	1,525	1,605	1,620	1,618	1,651	1,677	1,706	1,726	1,653
Yen Bonds	440	550	556	508	515	513	516	521	524	535	555	547	578	546
% distribution	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Loans	40.6%	43.9%	42.4%	41.3%	42.6%	42.8%	42.8%	42.8%	42.1%	42.3%	43.4%	42.5%	43.3%	42.9%
US Dollar Bonds/Notes	53.6%	50.4%	52.4%	53.6%	52.1%	51.9%	51.7%	51.5%	52.5%	52.2%	51.1%	52.0%	51.1%	51.8%
Eurobonds	4.6%	4.2%	3.8%	3.8%	4.0%	4.2%	4.2%	4.2%	4.1%	4.2%	4.2%	4.1%	4.1%	4.0%
Yen Bonds	1.2%	1.4%	1.4%	1.3%	1.4%	1.3%	1.3%	1.4%	1.3%	1.3%	1.4%	1.3%	1.4%	1.3%
By type of currency	<u>36,330</u>	<u>38,111</u>	<u>39,537</u>	<u>38,646</u>	<u>37,971</u>	<u>38,138</u>	<u>38,287</u>	<u>38,323</u>	<u>39,135</u>	<u>39,353</u>	<u>40,214</u>	<u>41,368</u>	<u>42,143</u>	<u>41,566</u>
US Dollar	24,691	24,495	25,994	25,124	25,110	25,297	25,278	25,287	26,001	25,837	26,295	27,553	27,689	27,909
Japanese Yen	8,124	10,238	10,346	8,758	9,621	9,582	9,625	9,624	9,708	9,948	10,309	10,160	10,747	10,062
Euro	1,915	1,832	1,701	1,994	1,745	1,759	1,851	1,870	1,872	1,913	1,950	1,987	2,022	1,959
French Franc	125	107	99	129	98	99	104	102	102	104	103	105	106	99
Deutsche Mark	57	49	46	60	46	47	49	47	47	48	48	49	50	45
Other currencies	1,418	1,390	1,351	2,581	1,351	1,354	1,380	1,393	1,405	1,503	1,509	1,514	1,529	1,492
% distribution	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
US Dollar	68.0%	64.3%	65.7%	64.9%	66.1%	66.3%	66.0%	66.0%	66.4%	65.7%	66.0%	66.6%	65.7%	67.2%
Japanese Yen	22.4%	26.9%	26.2%	22.7%	25.3%	25.1%	25.1%	25.1%	24.8%	25.3%	25.6%	24.6%	25.5%	24.2%
Euro	5.3%	4.8%	4.3%	5.2%	4.6%	4.6%	4.8%	4.9%	4.8%	4.9%	4.8%	4.8%	4.8%	4.7%
French Franc	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%	0.3%	0.2%
Deutsche Mark	0.1%	0.0%	0.1%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Other currencies	3.9%	3.6%	3.4%	6.7%	3.6%	3.6%	3.6%	3.6%	3.6%	3.8%	3.8%	3.7%	3.6%	3.6%
By type of liability (\$ Million)	<u>36,330</u>	<u>38,111</u>	<u>39,537</u>	<u>38,646</u>	<u>37,971</u>	<u>38,138</u>	<u>38,287</u>	<u>38,323</u>	<u>39,135</u>	<u>39,353</u>	<u>40,214</u>	<u>41,368</u>	<u>42,143</u>	<u>41,566</u>
Direct Liabilities	<u>36,328</u>	<u>38,110</u>	<u>39,536</u>	<u>38,645</u>	<u>37,970</u>	<u>38,137</u>	<u>38,286</u>	<u>38,322</u>	<u>39,134</u>	<u>39,352</u>	<u>40,213</u>	<u>41,367</u>	<u>42,142</u>	<u>41,565</u>
Loans	14,750	16,740	16,775	15,957	16,158	16,318	16,384	16,401	16,462	16,636	17,451	17,584	18,308	17,835
Foreign Denominated Securities	21,578	21,370	22,761	22,688	21,812	21,819	21,902	21,921	22,672	22,716	22,762	23,783	23,834	23,730
Assumed Liabilities a/	2	1	1	1	1	1	1	1	1	1	1	1	1	1
By type of liability (P Million)	<u>1,511,320</u>	<u>1,806,475</u>	<u>1,866,177</u>	<u>1,870,453</u>	<u>1,841,618</u>	<u>1,857,295</u>	<u>1,816,744</u>	<u>1,851,018</u>	<u>1,882,411</u>	<u>1,924,375</u>	<u>1,914,209</u>	<u>1,975,343</u>	<u>1,972,297</u>	<u>1,926,600</u>
Direct Liabilities	<u>1,511,248</u>	<u>1,806,414</u>	<u>1,866,124</u>	<u>1,870,399</u>	<u>1,841,563</u>	<u>1,857,240</u>	<u>1,816,689</u>	<u>1,850,962</u>	<u>1,882,361</u>	<u>1,924,324</u>	<u>1,914,159</u>	<u>1,975,293</u>	<u>1,972,248</u>	<u>1,926,555</u>
Loans	613,595	793,465	791,788	772,285	783,663	794,677	777,459	792,179	791,844	813,502	830,672	839,658	856,791	826,671
Foreign Denominated Securities	897,653	1,012,949	1,074,336	1,098,114	1,057,900	1,062,563	1,039,230	1,058,783	1,090,517	1,110,822	1,083,487	1,135,635	1,115,457	1,099,884
Assumed Liabilities a/	72	61	53	54	55	55	55	56	50	51	50	50	49	45
% distribution	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Direct Liabilities	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Assumed Liabilities	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
% of NG Foreign Debt to External Debt	66.1%	71.1%	..	..	72.3%	..	..	73.9%	..	..	75.7%	..	..	..

<i>Particulars</i>	<i>CY2007</i>	<i>CY2008</i>	<i>CY 2009</i>												<i>Total</i>
			<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>June</i>	<i>July</i>	<i>Aug</i>	<i>Sept</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>	
B. National Government Debt Service															
TOTAL DEBT SERVICE (P Million)	<u>614,069</u>	<u>612,682</u>	<u>48,550</u>	<u>114,495</u>	<u>128,506</u>	<u>28,636</u>	<u>23,650</u>	<u>17,668</u>	<u>71,437</u>	<u>54,797</u>	<u>61,277</u>	<u>25,709</u>	<u>18,330</u>	<u>29,232</u>	<u>622,287</u>
<i>Domestic</i>	<u>441,237</u>	<u>430,425</u>	<u>23,597</u>	<u>96,765</u>	<u>60,785</u>	<u>22,090</u>	<u>17,845</u>	<u>7,427</u>	<u>46,535</u>	<u>40,509</u>	<u>43,454</u>	<u>18,838</u>	<u>12,740</u>	<u>18,650</u>	<u>409,235</u>
<i>Foreign</i>	<u>172,832</u>	<u>182,257</u>	<u>24,953</u>	<u>17,730</u>	<u>67,721</u>	<u>6,546</u>	<u>5,805</u>	<u>10,241</u>	<u>24,902</u>	<u>14,288</u>	<u>17,823</u>	<u>6,871</u>	<u>5,590</u>	<u>10,582</u>	<u>213,052</u>
% distribution	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
<i>Domestic</i>	71.9%	70.3%	48.6%	84.5%	47.3%	77.1%	75.5%	42.0%	65.1%	73.9%	70.9%	73.3%	69.5%	63.8%	65.8%
<i>Foreign</i>	28.1%	29.7%	51.4%	15.5%	52.7%	22.9%	24.5%	58.0%	34.9%	26.1%	29.1%	26.7%	30.5%	36.2%	34.2%
Total Debt Service	<u>614,069</u>	<u>612,682</u>	<u>48,550</u>	<u>114,495</u>	<u>128,506</u>	<u>28,636</u>	<u>23,650</u>	<u>17,668</u>	<u>71,437</u>	<u>54,797</u>	<u>61,277</u>	<u>25,709</u>	<u>18,330</u>	<u>29,232</u>	<u>622,287</u>
Interest Payments	<u>267,800</u>	<u>272,218</u>	<u>35,532</u>	<u>35,512</u>	<u>35,277</u>	<u>15,839</u>	<u>11,831</u>	<u>10,752</u>	<u>38,961</u>	<u>19,736</u>	<u>31,843</u>	<u>14,130</u>	<u>10,734</u>	<u>18,719</u>	<u>278,866</u>
Principal Payments	<u>346,269</u>	<u>340,464</u>	<u>13,018</u>	<u>78,983</u>	<u>93,229</u>	<u>12,797</u>	<u>11,819</u>	<u>6,916</u>	<u>32,476</u>	<u>35,061</u>	<u>29,434</u>	<u>11,579</u>	<u>7,596</u>	<u>10,513</u>	<u>343,421</u>
% distribution	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
<i>Principal Payments</i>	56.4%	55.6%	26.8%	69.0%	72.5%	44.7%	50.0%	39.1%	45.5%	64.0%	48.0%	45.0%	41.4%	36.0%	55.2%
<i>Interest Payments</i>	43.6%	44.4%	73.2%	31.0%	27.5%	55.3%	50.0%	60.9%	54.5%	36.0%	52.0%	55.0%	58.6%	64.0%	44.8%
As % of NG Expenditures+Principal															
<i>Total Debt Service</i>	41.1%	38.0%	37.5%	60.6%	57.9%	23.6%	18.6%	13.9%	43.2%	36.0%	38.9%	20.5%	16.6%	21.2%	35.3%
<i>Domestic</i>	29.5%	26.7%	18.2%	51.2%	27.4%	18.2%	14.0%	5.9%	28.1%	26.6%	27.6%	15.0%	11.5%	13.5%	23.2%
<i>Foreign</i>	11.6%	11.3%	19.3%	9.4%	30.5%	5.4%	4.6%	8.1%	15.1%	9.4%	11.3%	5.5%	5.1%	7.7%	12.1%
As % of NG Revenues															
<i>Total Debt Service</i>	54.0%	50.9%	61.9%	141.4%	169.2%	24.6%	22.7%	19.7%	72.6%	57.7%	60.9%	30.0%	19.0%	28.8%	55.4%
<i>Domestic</i>	38.8%	35.8%	30.1%	119.5%	80.1%	18.9%	17.1%	8.3%	47.3%	42.6%	43.2%	22.0%	13.2%	18.4%	36.4%
<i>Foreign</i>	15.2%	15.2%	31.8%	21.9%	89.2%	5.6%	5.6%	11.4%	25.3%	15.0%	17.7%	8.0%	5.8%	10.4%	19.0%
As % of GDP															
<i>Total Debt Service</i>	9.2%	8.3%	—	—	1.7%	—	—	0.2%	—	—	0.8%	—	—	0.4%	8.1%
<i>Domestic</i>	6.6%	5.8%	—	—	0.8%	—	—	0.1%	—	—	0.6%	—	—	0.2%	5.3%
<i>Foreign</i>	2.6%	2.5%	—	—	0.9%	—	—	0.1%	—	—	0.2%	—	—	0.1%	2.8%
NG Foreign Debt Service as % of Exports**	7.5%	8.2%	16.2%	14.9%	48.1%	4.8%	4.0%	6.3%	15.6%	8.5%	10.2%	4.0%	3.2%	6.9%	11.4%

<i>P a r t i c u l a r s</i>	<i>CY2007</i>	<i>CY2008</i>	<i>CY 2009</i>												<i>Total</i>
			<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>June</i>	<i>July</i>	<i>Aug</i>	<i>Sept</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>	
Total Interest Payments	<u>267,800</u>	<u>272,218</u>	<u>35,532</u>	<u>35,512</u>	<u>35,277</u>	<u>15,839</u>	<u>11,831</u>	<u>10,752</u>	<u>38,961</u>	<u>19,736</u>	<u>31,843</u>	<u>14,130</u>	<u>10,734</u>	<u>18,719</u>	<u>278,866</u>
Domestic	<u>157,220</u>	<u>170,474</u>	<u>12,833</u>	<u>24,659</u>	<u>19,187</u>	<u>11,093</u>	<u>9,398</u>	<u>6,229</u>	<u>16,288</u>	<u>12,507</u>	<u>20,441</u>	<u>9,981</u>	<u>8,284</u>	<u>13,803</u>	<u>164,703</u>
Foreign	<u>110,580</u>	<u>101,744</u>	<u>22,699</u>	<u>10,853</u>	<u>16,090</u>	<u>4,746</u>	<u>2,433</u>	<u>4,523</u>	<u>22,673</u>	<u>7,229</u>	<u>11,402</u>	<u>4,149</u>	<u>2,450</u>	<u>4,916</u>	<u>114,163</u>
% distribution	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Domestic Interest Payments	58.7%	62.6%	36.1%	69.4%	54.4%	70.0%	79.4%	57.9%	41.8%	63.4%	64.2%	70.6%	77.2%	73.7%	59.1%
Foreign Interest Payments	41.3%	37.4%	63.9%	30.6%	45.6%	30.0%	20.6%	42.1%	58.2%	36.6%	35.8%	29.4%	22.8%	26.3%	40.9%
As % of NG Expenditures															
Total Interest Payments	23.3%	21.4%	30.5%	32.3%	27.4%	14.6%	10.2%	9.0%	29.3%	16.9%	24.8%	12.4%	10.4%	14.7%	19.6%
Domestic Interest Payments	13.7%	13.4%	11.0%	22.4%	14.9%	10.2%	8.1%	5.2%	12.2%	10.7%	15.9%	8.7%	8.1%	10.8%	11.6%
Foreign Interest Payments	9.6%	8.0%	19.5%	9.9%	12.5%	4.4%	2.1%	3.8%	17.0%	6.2%	8.9%	3.6%	2.4%	3.9%	8.0%
Total Principal Payments	<u>346,269</u>	<u>340,464</u>	<u>13,018</u>	<u>78,983</u>	<u>93,229</u>	<u>12,797</u>	<u>11,819</u>	<u>6,916</u>	<u>32,476</u>	<u>35,061</u>	<u>29,434</u>	<u>11,579</u>	<u>7,596</u>	<u>10,513</u>	<u>343,421</u>
Domestic	<u>284,017</u>	<u>259,951</u>	<u>10,764</u>	<u>72,106</u>	<u>41,598</u>	<u>10,997</u>	<u>8,447</u>	<u>1,198</u>	<u>30,247</u>	<u>28,002</u>	<u>23,013</u>	<u>8,857</u>	<u>4,456</u>	<u>4,847</u>	<u>244,532</u>
Foreign	<u>62,252</u>	<u>80,513</u>	<u>2,254</u>	<u>6,877</u>	<u>51,631</u>	<u>1,800</u>	<u>3,372</u>	<u>5,718</u>	<u>2,229</u>	<u>7,059</u>	<u>6,421</u>	<u>2,722</u>	<u>3,140</u>	<u>5,666</u>	<u>98,889</u>
% distribution	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Domestic Principal Payments	82.0%	76.4%	82.7%	91.3%	44.6%	85.9%	71.5%	17.3%	93.1%	79.9%	78.2%	76.5%	58.7%	46.1%	71.2%
Foreign Principal Payments	18.0%	23.6%	17.3%	8.7%	55.4%	14.1%	28.5%	82.7%	6.9%	20.1%	21.8%	23.5%	41.3%	53.9%	28.8%
.. - Not yet available															
... - Resulting figures are not comparable															
a/ Assumed loans of DBP, NPC, PNB, PNPP, NDC, TIDCORP, PAL															
* - Includes issuances to CB-BOL															
** - NS0 not BSP source															
Forex Rate Used (P/US\$)	41.60	47.40	47.20	48.40	48.50	48.70	47.45	48.30	48.10	48.90	47.60	47.75	46.80	46.35	47.84

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/*Officer-In-Charge (OIC)

**Concurrent OIC, Region XII & CARAGA

**BUREAU OF THE TREASURY
DIRECTORY OF OFFICIALS**

POSITION	NAME	TELEPHONE NOS.		E-MAIL ADDRESS
		Direct Line/Local	(522-81-22)	
Treasurer of the Philippines	Roberto B. Tan	527-31-84	303	rbtan@treasury.gov.ph
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Deputy Treasurer of the Phils.	Atty. Gisela F. Lood	527-27-91	405	glood@treasury.gov.ph
Deputy Treasurer of the Phils.	Christine L. Sanchez	527-30-83	604	clsanchez@treasury.gov.ph
Director III	Ma. Nanette C. Diaz Liability Management Service	527-70-90	202	mcdiaz@treasury.gov.ph
Director III	Marcela S. Salazar Asset Management Service	527-31-03	203	mssalazar@treasury.gov.ph
OIC-Director	Atty. William A. Beluso, Jr. Legal Service	525-00-29	301	wabeluso@treasury.gov.ph
OIC-Director	Prudencio C. Borlaza Accounting Service	527-30-80	603	pcbzlaza@treasury.gov.ph
OIC-Director	Atty. Raymundo U. Tan Administrative Service	527-56-41	602	rutan@treasury.gov.ph
OIC-Director	Filemon D. Condino Research Service	527-31-14	421	fdcondino@treasury.gov.ph
OIC-Director	Regilito L. Tamayo Mngt. Info. System Service	527-62-60	403	rltamayo@treasury.gov.ph
OIC	Melanio C. Lacuata Internal Audit Division		418	iad@treasury.gov.ph
OIC	Homer L. Soliven Internal Security Division	5272810	104	hlsoliven@treasury.gov.ph
OIC	Atty. Ma. Victoria Y. Yambao-Patinio Human Resource Management Div.		616	hrmd@treasury.gov.ph
Chief Treas. Oper. Off.II	Victorenia B. Tarriga Property and Supply Mngt. Div.		623	ybtarriga@treasury.gov.ph

POSITION	NAME	TELEPHONE NOS.	
		Direct Line/Local (522-81-22)	E-MAIL ADDRESS
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Chief Treas. Oper. Off. II	Teresita F. Pecayo Communications & Records Mgnt. Div.	102	tfpecayo@treasury.gov.ph
Chief Treas. Oper. Off. II	Carol D. Jorge Bureau Accounting Division	612	cdjorge@treasury.gov.ph
Chief Treas. Oper. Off. II	Ma. Luisa C. Estrella National Cash Accounting Div.	617	mcestrella@treasury.gov.ph
Chief Treas. Oper. Off. II	Marites B. Masarap National Government Debt Acctg Div.	614	mbmasarap@treasury.gov.ph
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OIC	Wilfredo L. Yatco Systems Administration Div.	415	wlyatco@treasury.gov.ph
OIC	Wilfredo L. Yatco Database Administration Division	416	wlyatco@treasury.gov.ph
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Chief Treas. Oper. Off. II	Norma G. Abelgas Operations Planning Division	410	ngabelgas@treasury.gov.ph
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Chief Treas. Oper. Off. II	Ednaliza B. Bona Securities Origination Division	207		ebbona@treasury.gov.ph
Chief Treas. Oper. Off. II	Irene A. Jonson Debt Monitoring & Analysis Div.	206		iajonson@treasury.gov.ph
Chief Treas. Oper. Off. II	Zenaida M. Roxas Payments Division	220		zmroxas@treasury.gov.ph
Chief Treas. Oper. Off. II	Amparo S. Abad Receipts Investment and Disb. Div.	215		asabad@treasury.gov.ph
Chief Treas. Oper. Off. II	Aurora S. Marcelino Fund Transfer Division	211		asmarcelino@treasury.gov.ph
Chief Treas. Oper. Off. II	Imelda G. Dinglasan Fund Validation Div.	209		igdinglasa@treasury.gov.ph
OIC	Amorfina B. Reyes Cash & Custodial Division	103		abreyes@treasury.gov.ph
Director II	Merlita B. Mendiola National Capital Region	527-27-86	302	mbmendiola@treasury.gov.ph
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Chief Treas. Oper. Off. II	Editha D. Lim District I, NCR		314	edlim@treasury.gov.ph
Chief Treas. Oper. Off. II	Juanita B. Guzman District II, NCR		315	jbguzman@treasury.gov.ph
Chief Treas. Oper. Off. II	Rolito Limbago District III, NCR		317	rmlimbago@treasury.gov.ph
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OIC	Mr. Rolando S. Dizon La Union	(072) 242-17-02		btregion01@yahoo.com

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		Direct Line/Local	E-MAIL ADDRESS
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Chief Treas. Oper. Off. II	Evelyn A. Opiña Isabela	(078) 622 2905	
Chief Treas. Oper. Off. II	Ma. Lourdes R. Galera Bayombong, Nueva Vizcaya	(078) 844-1945	nuevaviz@smu.edu.ph
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Chief Treas. Oper. Off. II	Antonio H. Eco, Jr. Lagawe, Ifugao	(074) 382-2128	
Chief Treas. Oper. Off. II	Pantaleon J. Yarcia, Jr Cabarroguis, Quirino	(078) 692-5065	
OIC-Director	Eduardo S. Ocampo Region III Pampanga	(045) 961-2158	btr0354@mozcom.com

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Chief Treas. Oper. Off. II	Florante G. Padilla Bataan	(047) 237-31-27	btr-bat@mozcom.com
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OIC	Rhodora V. Manzanida Zambales	(047) 222-4914	btr_zam@svisp.com
OIC-Director	Marites P. Aguinaldo Region IV-A Laguna	(049) 545-5951 (049) 545-9365	btrreg04a@yahoo.com.ph
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Chief Treas. Oper. Off. II	Emiliana L. Quizon Laguna	(049) 545-9706	btrlaguna@yahoo.com
Chief Treas. Oper. Off. II	Edwina R. Hidalgo Rizal	(02)-655-7533	btr_rizal@yahoo.com
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OIC	Ernesfina B. Gavarra Camarines Sur	(054) 811-6122	
Chief Treas. Oper. Off. II	Benjamin D. Garcia Catanduanes	(052) 811-1622	
Chief Treas. Oper. Off. II	Raul A. Berja Masbate	(056) 333-2258	
OIC	Minerva J. Hina Sorsogon	(056) 211-1829	bmduran@treasury.gov.ph
OIC-Director	Juliet A. Alfeche Region VI Iloilo City	(033) 337-5932	btrreg06@skynet.net
Chief Treas. Oper. Off. II	Leah Sarah G. Paulite Iloilo City	(033) 335-0838	

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OIC	Shirley D. Flores Antique	(036) 540-9429	
Chief Treas. Oper. Off. II	Geoffrey C. Dorado Capiz	(036) 621-0693	
OIC	Eloisa L. Avila Negros Occidental	(034) 433-8686	
OIC-Director	Atty. Philips Jose P. Dela Torre Region VII Cebu City	(032) 254-3308/ (032) 254-8168	btr7@mozcom.com
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Chief Treas. Oper. Off. II	Yolanda P. Aclan Cebu South	(032) 255-7635	btr7@mozcom.com
Chief Treas. Oper. Off. II	Nelita P. Ledesma Negros Oriental, Siquijor	(035) 225-0641	btr_dgte@mozcom.com
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Chief Treas. Oper. Off. II	Jocel R. Llanda Jolo-Sulu	CP#09177113683	
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OIC	Melita S. Sangcopan Bukidnon	(088) 812-4007	bukidnon@treasury.gov.ph

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Chief Treas. Oper. Off. II	Liza N. Pabularcon Davao del Sur	(082) 300-3619	btrxi@mozcom.com
OIC	Corazon G. Nuqui Davao Oriental	(087)388-3376	
Chief Treas. Oper. Off. II	Elizabeth M. Sarabia Davao del Norte/ Compostela Valley	(084) 400-3051	
Chief Treas. Oper. Off. II	Ma. Leticia R. Suribas South Cotabato	(083) 288-2424	btrscot@mozcom.com
Director II	Clara G. Aurelio Region XII Cotabato City	(064) 421-2974	btr12@cotabato.mozcom.com
OIC	Ms. Nornisa G. Datudacula Maguindanao	(064) 421-6550	
Chief Treas. Oper. Off. II	Ramon V. Dela Cruz, Jr. Sultan Kudurat	(064) 383-1708	
Chief Treas. Oper. Off. II	Malick A. Macabato Lanao del Norte	(063) 221-2827	btr1235@mozcom.com
Chief Treas. Oper. Off. II	Amrosi S. Limpao Lanao del Sur	(082) 352-0292	
Chief Treas. Oper. Off. II	Manuel D. Aurelio Kidapawan City	(064) 288-5218	
Director II	Clara G. Aurelio CARAGA Butuan City	(085) 815-1645	btrcrga@butuan.philcom.com.ph

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		Direct Line/Local	E-MAIL ADDRESS
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Chief Treas. Oper. Off. II	Tita S. Ermac Agusan del Norte	(085) 342-6171	btrcarag@butuan.philcom.com
Chief Treas. Oper. Off. I	Angelina R. Turtur Surigao del Sur	(086) 211-3319	btrtandag@eudoramail.com