

**BUREAU OF THE TREASURY**  
Statistical Data Analysis Division

**National Government Cash Operation Report**  
**CY 2022**  
(In Million Pesos)  
(Version 2)

Particulars	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Total
<b>Revenues</b>	<b><u>278,075</u></b>	<b><u>212,402</u></b>	<b><u>293,883</u></b>	<b><u>347,949</u></b>	<b><u>304,915</u></b>	<b><u>290,268</u></b>	<b><u>308,632</u></b>	<b><u>332,440</u></b>	<b><u>288,814</u></b>	<b><u>288,873</u></b>	<b><u>331,061</u></b>	<b><u>3,277,312</u></b>
Tax Revenues	<u>255,626</u>	<u>198,253</u>	<u>243,812</u>	<u>306,970</u>	<u>284,789</u>	<u>251,757</u>	<u>281,908</u>	<u>308,438</u>	<u>253,262</u>	<u>261,913</u>	<u>312,892</u>	<u>2,959,620</u>
BIR	195,775	136,607	170,384	239,604	216,618	173,540	197,390	228,938	173,629	186,759	237,143	2,156,387
of which:												
Documentary Stamp	3,018	1,583	1,182	5,190	1,792	1,101	0	2,802	1,659	25	5,774	24,126
Tax Expenditures	34	32	35	38	2,622	678	213	132	2,619	190	37	6,630
BOC	58,346	59,433	70,778	65,669	66,288	76,201	83,596	78,884	79,273	75,055	75,724	789,247
of which:												
Tax Expenditures	330	321	93	384	7	301	1,128	677	3	1,062	1,274	5,580
Other Offices	1,505	2,213	2,650	1,697	1,883	2,016	922	616	360	99	25	13,986
Non-tax Revenues	<u>22,447</u>	<u>14,090</u>	<u>50,066</u>	<u>40,864</u>	<u>19,783</u>	<u>38,430</u>	<u>26,408</u>	<u>23,988</u>	<u>35,551</u>	<u>26,955</u>	<u>18,057</u>	<u>316,639</u>
BTr Income	11,117	4,224	33,403	25,695	8,917	20,755	13,389	4,907	7,304	13,218	5,279	148,208
Fees and Charges	1,904	1,858	7,028	4,036	6,907	1,776	1,135	1,294	189	192	65	26,384
Privatization	0	4	4	12	45	8	8	0	8	33	12	134
Income from Malampaya	1,199	2,370	2,191	1,551	2,255	2,410	2,616	2,347	2,664	1,838	2,716	24,157
Other non-tax	8,227	5,634	7,440	9,570	1,659	13,481	9,260	15,440	25,386	11,674	9,985	117,756
Grants	2	59	5	115	343	81	316	14	1	5	112	1,053
<b>Expenditures</b>	<b><u>301,457</u></b>	<b><u>318,202</u></b>	<b><u>481,549</u></b>	<b><u>343,013</u></b>	<b><u>451,700</u></b>	<b><u>505,791</u></b>	<b><u>395,395</u></b>	<b><u>404,476</u></b>	<b><u>468,574</u></b>	<b><u>387,934</u></b>	<b><u>454,990</u></b>	<b><u>4,513,081</u></b>
Allotment to LGUs	79,922	93,367	94,067	85,507	88,982	89,478	86,406	109,491	95,830	86,490	86,233	995,773
Interest Payments	65,551	28,230	55,548	37,303	33,831	36,752	52,091	30,773	59,897	33,185	26,092	459,253
Tax Expenditures	3,382	1,936	1,310	5,612	4,421	2,080	1,341	3,611	4,281	1,277	7,085	36,336
Subsidy	2,869	5,688	10,717	5,117	7,968	12,386	30,321	15,536	23,652	39,981	6,169	160,404
Equity	0	47	449	47	9	143	40	106	81	28	9	959
Net Lending	1	13	724	1,437	5,292	4,100	7,850	13	613	6,461	553	27,057
NG Disbursements <sup>1/</sup>	149,732	188,921	318,734	207,990	311,197	360,852	217,346	244,946	284,220	220,512	328,849	2,833,299
<b>Surplus(-)/Deficit</b>	<b><u>-23,382</u></b>	<b><u>-105,800</u></b>	<b><u>-187,666</u></b>	<b><u>4,936</u></b>	<b><u>-146,785</u></b>	<b><u>-215,523</u></b>	<b><u>-86,763</u></b>	<b><u>-72,036</u></b>	<b><u>-179,760</u></b>	<b><u>-99,061</u></b>	<b><u>-123,929</u></b>	<b><u>-1,235,769</u></b>
<b>Financing</b>	<b><u>437,212</u></b>	<b><u>50,928</u></b>	<b><u>581,967</u></b>	<b><u>95,588</u></b>	<b><u>-282,583</u></b>	<b><u>138,636</u></b>	<b><u>174,212</u></b>	<b><u>118,368</u></b>	<b><u>361,354</u></b>	<b><u>176,557</u></b>	<b><u>62,568</u></b>	<b><u>1,914,807</u></b>
External (Net)	<u>91,661</u>	<u>6,262</u>	<u>123,793</u>	<u>29,211</u>	<u>-11,904</u>	<u>42,550</u>	<u>6,494</u>	<u>-13,432</u>	<u>-10,607</u>	<u>119,958</u>	<u>-13,131</u>	<u>370,855</u>
External (Gross)	93,579	8,121	131,322	34,883	11,709	49,722	7,141	1,317	8,165	125,696	21,958	493,613
Less: Amortization	1,918	1,859	7,529	5,672	23,613	7,172	647	14,749	18,772	5,738	35,089	122,758
Domestic (Net)	<u>345,551</u>	<u>44,666</u>	<u>458,174</u>	<u>66,377</u>	<u>-270,679</u>	<u>96,086</u>	<u>167,718</u>	<u>131,800</u>	<u>371,961</u>	<u>56,599</u>	<u>75,699</u>	<u>1,543,952</u>
Domestic (Gross)	345,551	45,000	458,566	66,377	-270,679	96,448	167,810	132,021	436,709	56,733	75,907	1,610,443
Less: Net Amortization	<b>0</b>	<b>334</b>	<b>392</b>	<b>0</b>	<b>0</b>	<b>362</b>	<b>92</b>	<b>221</b>	<b>64,748</b>	<b>134</b>	<b>208</b>	<b>66,491</b>
Amortization	148,369	334	4,312	0	0	362	103,460	22,775	84,558 <sup>2/</sup>	894	208	365,272
of which: Redemption from BSF <sup>2/</sup>	148,369	0	3,920	0	0	0	103,368	22,554	19,810	760	0	298,781
<b>Change-In-Cash</b>	<b><u>468,678</u></b>	<b><u>-139,054</u></b>	<b><u>320,585</u></b>	<b><u>801,216</u></b>	<b><u>-512,579</u></b>	<b><u>-96,158</u></b>	<b><u>-88,389</u></b>	<b><u>-81,546</u></b>	<b><u>45,198</u></b>	<b><u>-11,468</u></b>	<b><u>-160,495</u></b>	<b><u>545,988</u></b>

Notes:  
This version follows the GFSM 2014 concept wherein reporting of debt amortization reflect the actual principal repayments to creditor including those serviced by the BSF; while financing includes gross proceeds of liability management transactions such as bond exchange.

<sup>1/</sup> The amount was sourced from the Bond Sinking Fund.

<sup>2/</sup> RTB issuance in September is net of the exchange amounting to 43,769 million (as part of the Liability mngement exercise of NG) in which maturity is on Feb. 2023.

Source: COR(FPAD-RS)