

**NATIONAL GOVERNMENT CASH OPERATIONS
2021 – 2024**

(Value in PHP Billion, Growth Rate/GR in Percent)

Particulars	2021	2022	2023	2024												FY 2024	YTD GR 2023-2024
				Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
Revenues	3,005.54	3,545.50	3,824.11	421.80	224.02	287.92	537.20	382.09	296.52	457.37	386.34	299.65	473.12	338.31	314.67	4,419.02	15.56
Expenditures	4,675.64	5,159.64	5,336.19	333.85	388.69	483.84	494.47	557.00	505.60	486.22	440.54	572.92	466.78	551.29	644.18	5,925.38	11.04
(Deficit) / Surplus	(1,670.10)	(1,614.14)	(1,512.09)	87.95	(164.68)	(195.92)	42.73	(174.91)	(209.08)	(28.85)	(54.21)	(273.27)	6.34	(212.97)	(329.50)	(1,506.36)	(0.38)
(Deficit)/ Surplus Ratio to GDP (%)*	(8.60)	(7.33)	(6.22)	(4.46)			(5.25)			(5.70)			(7.08)			(5.70)	

(Value in US\$ Billion, Growth Rate/GR in Percent)

Particulars	2021	2022	2023	2024												FY 2024	YTD GR
				Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
Revenues	61.02	65.08	68.74	7.54	4.00	5.16	9.43	6.61	5.05	7.82	6.75	5.34	8.26	5.76	5.42	77.13	12.21
Expenditures	94.93	94.71	95.92	5.96	6.93	8.66	8.68	9.64	8.61	8.31	7.70	10.22	8.15	9.39	11.10	103.43	7.82
(Deficit) / Surplus	(33.91)	(29.63)	(27.18)	1.57	(2.94)	(3.51)	0.75	(3.03)	(3.56)	(0.49)	(0.95)	(4.87)	0.11	(3.63)	(5.68)	(26.29)	(3.27)
(Deficit)/ Surplus Ratio to GDP (%)*	(8.60)	(7.33)	(6.22)	(4.46)			(5.25)			(5.70)			(7.08)			(5.70)	
BSP Ave. Exchange Rate	49.25	54.48	55.63	55.97	56.06	55.85	56.95	57.76	58.70	58.48	57.19	56.07	57.30	58.69	58.01	57.29	

*Computed by BPRi

Note:

- Details may not add up to totals due to rounding.
- For Ratio to GDP, BTIPR used the formula: $\frac{(\text{Deficit/Surplus})}{\text{Current GDP}} \times 100$

a) FY 2023 Ratio to GDP: $\frac{(\text{PHP } 1,512.09 \text{ B})}{\text{PHP } 24,318.61 \text{ B}} \times 100 = (6.22)$

b) FY 2022 Ratio to GDP: $\frac{(\text{PHP } 1,614.14 \text{ B})}{\text{PHP } 22,028.28 \text{ B}} \times 100 = (7.33)$

c) FY 2021 Ratio to GDP: $\frac{(\text{PHP } 1,670.10 \text{ B})}{\text{PHP } 19,410.61 \text{ B}} \times 100 = (8.60)$

d) 2024 Q1 Ratio to GDP: $\frac{(\text{PHP } 272.64 \text{ B})}{\text{PHP } 6,111.42 \text{ B}} \times 100 = (4.46)$

e) 2024 Q2 Ratio to GDP: $\frac{(\text{PHP } 341.26 \text{ B})}{\text{PHP } 6,494.22} \times 100 = (5.25)$

f) 2024 Q3 Ratio to GDP: $\frac{(\text{PHP } 356.32 \text{ B})}{\text{PHP } 6,256.33 \text{ B}} \times 100 = (5.70)$

g) 2024 Q4 Ratio to GDP: $\frac{(\text{PHP } 536.13 \text{ B})}{\text{PHP } 7,574.81 \text{ B}} \times 100 = (7.08)$

h) FY 2024 Ratio to GDP: $\frac{(\text{PHP } 1,506.36 \text{ B})}{\text{PHP } 26,436.78 \text{ B}} \times 100 = (5.70)$