4.1 CASH OPERATIONS OF THE NATIONAL GOVERNMENT
for periods indicated
in million pesos

Period		Revenue	Expenditures	Surplus/ Deficit (-) (1-2)	Financing [1] (5+6)	Net Domestic Borrowings	Net External Borrowings	Change in Cash: Deposit/ Withdrawal (-)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
2012		**1,534,932**	**1,777,759**	**-242,827**	**866,860**	**796,814**	**70,046**	**291,785**
2013		**1,716,093**	**1,880,155**	**-164,062**	**435,257**	**519,078**	**-83,821**	**65,933**
2014		**1,908,527**	**1,981,619**	**-73,092**	**275,239**	**262,667**	**12,572**	**37,826**
2015		**2,108,956**	**2,230,645**	**-121,689**	**242,851**	**178,069**	**64,782**	**-1,580**
2016		**2,195,914**	**2,549,336**	**-353,422**	**330,939**	**355,052**	**-24,113**	**-257,654**
2017		**2,473,132**	**2,823,769**	**-350,637**	**758,929**	**731,360**	**27,569**	**255,403**
2018		**2,850,184**	**3,408,443**	**-558,259**	**783,277**	**591,525**	**191,752**	**-52,651**
2019		**3,137,498**	**3,797,734**	**-660,236**	**876,296**	**691,449**	**184,847**	**-224,569**
2020		**2,855,959**	**4,227,406**	**-1,371,447**	**2,495,080**	**1,894,321**	**600,759**	**701,702**
2021		**3,005,539**	**4,675,639**	**-1,670,100**	**2,252,181**	**1,920,700**	**331,481**	**66,080**
	Jan	260,732	274,792	-14,060	587,435	680,761	-93,326	510,093
	Feb	219,562	335,532	-115,970	51,781	37,196	14,585	-65,168
	Mar	216,161	407,603	-191,442	547,735	532,344	15,391	157,553
	Apr	291,920	336,346	-44,426	269,647	106,150	163,497	195,775
	May	256,415	456,721	-200,306	103,322	103,607	-285	-97,243
	Jun	245,568	395,430	-149,862	159,903	134,841	25,062	-124,467
	Jul	256,071	377,257	-121,186	335,638	180,360	155,278	208,254
	Aug	259,252	380,188	-120,936	66,586	100,796	-34,210	-52,123
	Sep	231,445	412,361	-180,916	208,513	166,950	41,563	28,240
	Oct	253,089	317,379	-64,290	140,752	133,527	7,225	12,069
	Nov	284,014	412,715	-128,701	19,647	16,502	3,145	-129,661
	Dec	231,310	569,315	-338,005	-238,778	-272,334	33,556	-577,242
2022		**3,545,505**	**5,159,640**	**-1,614,135**	**1,966,404**	**1,576,802**	**389,602**	**-119,148**
	Jan	278,075	301,457	-23,382	437,212	345,551	91,661	468,678
	Feb	212,402	318,202	-105,800	50,928	44,666	6,262	-139,054
	Mar	293,883	481,549	-187,666	581,967	458,174	123,793	320,585
	Apr	347,949	343,013	4,936	95,588	66,377	29,211	801,216
	May	304,915	451,700	-146,785	-282,583	-270,679	-11,904	-512,579
	Jun	290,268	505,791	-215,523	138,636	96,086	42,550	-96,158
	Jul	308,632	395,395	-86,763	174,212	167,718	6,494	-88,389
	Aug	332,440	404,476	-72,036	118,368	131,800	-13,432	-81,546
	Sep	288,814	468,574	-179,760	361,354	371,961	-10,607	45,198
	Oct	288,873	387,934	-99,061	176,557	56,599	119,958	-11,468
	Nov	331,061	454,990	-123,929	62,564	75,699	-13,135	-160,495
	Dec	268,193	646,559	-378,366	51,601	32,850	18,751	-665,136

[1] *This version follows the GFSM 2014 concept wherein reporting of debt amortization reflect the actual principal repayments to creditor including those serviced by the Bond Sinking Fund; while financing includes gross proceeds of liability management transactions such as bond exchange.*

Source: BTr