

BANGKO SENTRAL NG PILIPINAS
BALANCE SHEET
December 31, 2008
(In Thousand Pesos)

	Note	2008	2007
ASSETS			
Foreign currency financial assets			
Gross international reserves			
Deposits with foreign banks		37,250,461	401,595,874
Other cash balances		308,715	301,150
Investment securities-available for sale	6	1,536,986,067	843,390,113
Gold	7	207,696,381	146,620,518
International Monetary Fund special drawing rights	8	508,850	30,697
		1,782,750,474	1,391,938,352
Loans and advances	9	1,451,296	283,494
Securities purchased under repo facility		2,205,357	-
Other receivables	10	27,362,318	4,413,166
Derivative instruments in a gain position		354,019	-
		1,814,123,464	1,396,635,012
Local currency financial assets			
Investment securities-available for sale	11	315,730,895	329,290,319
Loans and advances	9	129,853,267	103,531,740
Due from administrator of funds	12	28,245,568	34,843,604
Other receivables	10	18,139,495	20,542,914
		491,969,225	488,208,577
Total financial assets		2,306,092,689	1,884,843,589
Acquired assets held for sale	13	375,937	649,864
Investment property	14	9,965,878	10,364,109
Bank premises, furniture, fixtures and equipment	15	12,277,010	12,302,158
Intangibles	16	387,070	-
Inventories	17	9,246,720	17,725,550
Revaluation of foreign currency accounts	26	-	102,883,020
Deferred tax assets		6,095,170	6,095,170
Miscellaneous assets	18	376,279	187,529
		38,724,064	150,207,400
TOTAL ASSETS		2,344,816,753	2,035,050,989

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	Note	2008	2007
LIABILITIES AND CAPITAL			
Foreign currency financial liabilities			
Short-term deposits	19	8,420,695	32,405,186
Loans payable	20	78,035,787	5,856,002
Bonds payable	21	33,399,804	32,602,881
Allocation of International Monetary Fund special drawing rights	22	8,584,133	7,670,692
Derivative instruments in a loss position	25	448,447	18,287,127
Other liabilities	25	1,215,469	1,613,060
		130,104,335	98,434,948
Local currency financial liabilities			
Government deposits	23	148,688,151	163,099,521
Deposits of banks and quasi banks	23	421,847,581	427,051,538
Deposits of the International Monetary Fund and other financial institutions	23	48,232,401	51,956,351
Securities sold under agreements to repurchase		654,882,830	680,690,242
		1,273,650,963	1,322,797,652
Total financial liabilities		1,403,755,298	1,421,232,600
Other liabilities			
Currency in circulation	24	545,094,930	433,854,412
Retirement benefit obligations	25	1,715,566	1,697,890
Miscellaneous liabilities	25	3,449,873	3,846,536
Revaluation of foreign currency accounts	26	149,800,729	-
		700,061,098	439,398,838
TOTAL LIABILITIES		2,103,816,396	1,860,631,438
Capital			
Capital		10,000,000	10,000,000
Surplus		53,918,522	43,948,398
Capital reserves		177,081,835	120,471,153
TOTAL CAPITAL	27	241,000,357	174,419,551
TOTAL LIABILITIES AND CAPITAL		2,344,816,753	2,035,050,989

The Notes on pages 9 to 53 form part of these Financial Statements.