

**BANGKO SENTRAL NG PILIPINAS**  
**BALANCE SHEET**  
**December 31, 2010**  
**(In Thousand Pesos)**

	Note	2010	2009
<b>ASSETS</b>			
<b>Foreign currency financial assets</b>			
<b>Gross international reserves</b>			
Deposits with foreign banks		441,496,721	274,535,182
Other cash balances		407,763	359,288
Investment securities	6	1,923,475,727	1,466,214,277
Gold	7	307,127,322	253,468,769
International Monetary Fund special drawing rights	8	49,136,164	53,002,943
		2,721,643,697	2,047,580,459
Loans and advances	9	1,050,171	571,063
Other Foreign currency receivables	10	29,271,110	36,281,099
Derivative instruments in a gain position		1,341,395	38,325
		2,753,306,373	2,084,470,946
<b>Local currency financial assets</b>			
Investment securities	11	245,655,479	249,397,873
Loans and advances	9	110,869,465	147,232,408
Due from administrator of funds	12	28,084,302	28,638,172
Other receivables	10	16,783,669	19,287,366
		401,392,915	444,555,819
<b>Total financial assets</b>		<b>3,154,699,288</b>	<b>2,529,026,765</b>
Acquired assets held for sale	13	124,248	412,251
Investment property	14	9,884,025	9,931,272
Bank premises, furniture, fixtures and equipment	15	12,881,285	12,411,525
Intangible assets	16	288,159	309,521
Inventories	17	12,175,745	9,105,961
Deferred tax assets		4,452,120	4,452,120
Miscellaneous assets	18	882,961	1,020,628
		40,688,543	37,643,278
<b>TOTAL ASSETS</b>		<b>3,195,387,831</b>	<b>2,566,670,043</b>

	Note	2010	2009
<b>LIABILITIES AND CAPITAL</b>			
<b>Foreign currency financial liabilities</b>			
Short-term deposits	19	75,561,467	92,865,601
Loans payable	20	2,675,807	4,213,918
Bonds payable	21	21,903,305	32,524,747
Allocation of International Monetary Fund special drawing rights	22	56,575,486	61,014,597
Derivative instruments in a loss position	25	6,958,002	10,174,438
Other liabilities	25	2,985,537	3,139,824
		166,659,604	203,933,125
<b>Local currency financial liabilities</b>			
Government deposits	23	68,054,516	89,961,023
Deposits of banks and quasi banks	23	549,099,518	495,298,212
Deposits of the International Monetary Fund and other Financial Institutions	23	41,838,136	51,493,209
Securities sold under agreements to repurchase		1,524,329,441	814,496,290
		2,183,321,611	1,451,248,734
<b>Total financial liabilities</b>		<b>2,349,981,215</b>	<b>1,655,181,859</b>
<b>Other liabilities</b>			
Currency in circulation	24	601,274,828	582,532,888
Retirement benefits obligations	25	1,542,087	1,534,437
Miscellaneous liabilities	25	3,939,266	3,611,047
Dividends payable	25	5,372,980	695,337
Revaluation of foreign currency accounts	26	61,907,421	84,305,704
		674,036,582	672,679,413
<b>TOTAL LIABILITIES</b>		<b>3,024,017,797</b>	<b>2,327,861,272</b>
<b>Capital accounts</b>			
Capital		10,000,000	10,000,000
Surplus		6,387,730	64,798,861
Unrealized gain/(loss) on investments		(12,332,964)	(13,382,443)
Capital reserves		167,315,268	177,392,353
<b>TOTAL CAPITAL ACCOUNTS</b>	27	<b>171,370,034</b>	<b>238,808,771</b>
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>		<b>3,195,387,831</b>	<b>2,566,670,043</b>

The Notes on pages 9 to 55 form part of these Financial Statements.