

**Table A.6**  
**BUDGET SENSITIVITY TO MACROECONOMIC PARAMETERS, 2023**  
(In Billion Pesos)

Indicator	Change	2023		
		Revenues	Disbursements	Budget Balance <sup>1/</sup>
Peso-to-US Dollar Exchange Rate	P1.00 depreciation	10.0	2.4	7.6
Treasury Bill Rate (all maturities)	1 percentage point increase	1.0	5.0	(4.0)
Treasury Bond Rate (all maturities)	1 percentage point increase	1.3	6.4	(5.1)
LIBOR (180-day)	1 percentage point increase	-	12.7	(12.7)
Inflation Rate	1 percentage point increase	30.4	-	30.4
Real GDP Growth Rate	1 percentage point increase	33.7	-	33.7
Growth Rate of Imports	1 percentage point increase	6.5	-	6.5

Note:

<sup>1/</sup> A negative figure in the budget balance means an increase in the deficit.

SOURCES: DOF and BTr  
Numbers may not add up due to rounding.