

Table I.D.2
BUDGET DEFICIT FINANCING, AS A PERCENTAGE OF GDP, 2004 - 2013
(In percent)

PARTICULARS	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
A. Gross Domestic Borrowings	7.5	7.0	5.9	4.7	5.6	4.0	5.4	3.8	7.6	4.5
Treasury Bills	1.6	1.0	0.5	(0.7)	2.0	(1.9)	(1.1)	(2.4)	(0.2)	0.4
Floating Rate Treasury Notes	-	-	-	-	-	-	-	-	-	-
Fixed Rate Treasury Bonds	4.4	5.2	1.4	2.9	2.8	4.3	4.9	3.6	4.3	2.8
Others	1.5	0.8	4.0	2.5	0.8	1.5	1.6	2.5	3.5	1.3
Less: Amortization	4.3	4.5	6.1	4.1	3.4	3.0	3.0	3.1	3.1	1.0
Net Domestic Borrowings	3.2	2.5	(0.2)	0.6	2.2	1.0	2.4	0.7	4.4	3.5
B. Gross Foreign Borrowings	3.9	3.8	4.5	1.7	0.9	3.1	2.9	2.0	1.5	0.3
Project Loans	0.7	0.5	0.6	0.4	0.3	0.3	0.3	0.3	0.2	0.1
Program Loans	0.1	0.2	0.6	0.6	0.3	0.9	0.4	0.5	0.4	0.2
Global Bonds	-	-	2.4	0.7	0.3	1.9	2.2	1.2	0.9	-
Other International Bonds	3.1	3.2	1.0	-	-	-	-	-	-	-
Less: Amortization	2.3	2.2	2.6	0.9	1.0	1.2	1.4	1.5	0.8	1.0
Net Foreign Borrowings	1.6	1.6	1.9	0.8	(0.1)	1.9	1.5	0.5	0.7	(0.7)
C. Net Borrowings	4.7	4.2	1.8	1.4	2.1	2.9	3.9	1.2	5.1	2.8
D. Change In Cash	(0.4)	0.4	0.1	1.6	0.6	(0.8)	0.4	(0.8)	2.8	0.6
Budgetary	1.1	1.6	0.7	1.3	1.2	(0.9)	0.4	(0.8)	2.8	1.3
Non-Budgetary and Collections subject to Holding Period	(1.5)	(1.2)	(0.6)	0.3	(0.6)	0.0	(0.0)	0.0	(0.0)	(0.8)
E. TOTAL FINANCING REQUIREMENT	3.7	2.6	1.0	0.2	0.9	3.7	3.5	2.0	2.3	1.4
Nominal GDP (In million pesos)	5,120,435	5,677,750	6,271,157	6,892,721	7,720,902	8,026,143	9,003,480	9,708,332	10,567,336	11,548,191

Note: Data series for the period 2004-2013 is based on 2000 prices