

Table A.6
BUDGET SENSITIVITY TO MACROECONOMIC PARAMETERS, 2020
(In Billion Pesos)

Indicator	Change	2020		
		Revenues	Disbursements	Budget Balance ^{1/}
Peso-to-US Dollar Exchange Rate	P1.00 depreciation	10.7	2.4	8.3
Treasury Bill Rate (all maturities)	1 percentage point increase	0.4	1.8	(1.4)
Treasury Bond Rate (all maturities)	1 percentage point increase	0.6	2.8	(2.2)
LIBOR (180-day)	1 percentage point increase		6.5	(6.5)
Inflation Rate	1 percentage point increase	22.3		22.3
Real GDP Growth Rate	1 percentage point increase	26.9		26.9
Growth Rate of Imports	1 percentage point increase	5.5		5.5

Notes:

^{1/} A negative figure in the budget balance means an increase in the deficit
Numbers may not add up due to rounding.

Sources: Department of Finance and Bureau of the Treasury