

Table A.6
BUDGET SENSITIVITY TO MACROECONOMIC PARAMETERS, 2021
(In Billion Pesos)

Indicator	Change	2021		
		Revenues	Disbursements	Budget Balance ^{1/}
Peso-to-US Dollar Exchange Rate	P1.00 depreciation	9.5	2.6	6.9
Treasury Bill Rate (all maturities)	1 percentage point increase	0.7	3.4	(2.7)
Treasury Bond Rate (all maturities)	1 percentage point increase	0.9	4.7	(3.8)
LIBOR (180-day)	1 percentage point increase		10.4	(10.4)
Inflation Rate	1 percentage point increase	11.2		11.2
Real GDP Growth Rate	1 percentage point increase	14.7		14.7
Growth Rate of Imports	1 percentage point increase	6.7		6.7

Note:

^{1/} 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.