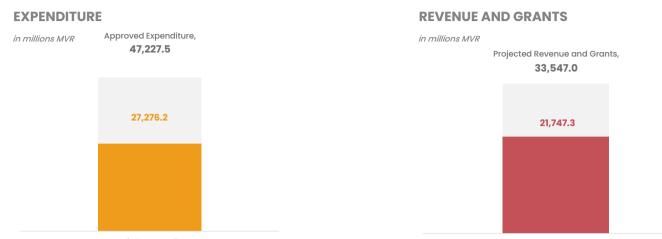
Weekly Fiscal Developments

Week 31

as at 01 August 2024



Cumulative Expenditure

EXPENDITURE COMPOSITION

Cumulative Revenue and Grants

1%

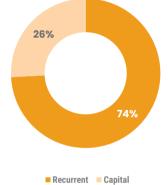
Tax Revenues Non-Tax Revenues

79%

Grants

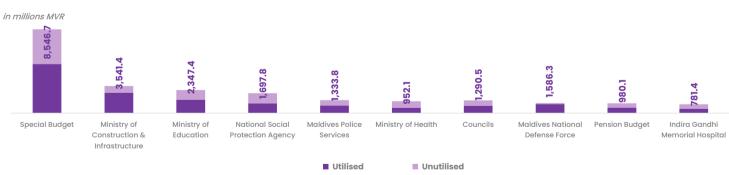
20%

REVENUE AND GRANTS COMPOSITION









The cumulative revenue and grants for the period, 01 January to 01 August 2024 is MVR 21,747.3 million. Most significant increment in Revenue this week was from Business Profit The cumulative expenditure for the period is MVR 27,276.2 million. The major increment to the Expenditure this week was from Salaries, Wages and Pension.

The overall balance for the period is a deficit of MVR 5,528.9 million.

Notes:

The expenditure figures in the Weekly Fiscal Developments shows transactions that have been posted, indicating that they have been recorded but not necessarily settled in cash. The figures for 2023 are subject to change as the Ministry is currently working on reflecting the unrecorded transactions from the year as recommended by the Auditor General's Office.

TABLE 1: SUMMARY OF GOVERNMENT FINANCES 1/

in millions of MVR		Approved	as at 01 August 2023	as at 01 August 2024
A T	TOTAL REVENUES AND GRANTS	33,547.0	21,654.5	21,747.3
	Tax Revenues	25,618.4	15,939.1	17,245.4
	Non-Tax Revenues	6,659.7	5,260.8	4,272.7
	Capital Receipts	4.3	304.0	10.0
	Grants	1,270.0	176.7	225.8
	less: Subsidiary Loan Repayment	(5.3)	(26.1)	(6.6)
Т	TOTAL BUDGET	49,855.8	28,933.4	28,642.3
ВТ	TOTAL EXPENDITURE (C+D)	47,622.7	27,435.0	27,276.2
CR	RECURRENT EXPENDITURE	34,875.9	18,437.6	20,233.3
	Salaries, Wages and Pensions	14,011.0	6,953.6	7,830.0
	Administrative and Operational Expenses	20,763.9	11,233.5	12,271.5
	Losses and Write-offs	101.0	250.4	131.8
DC	CAPITAL EXPENDITURE	12,746.8	8,997.4	7,042.9
	Capital Equipments	551.9	268.4	232.5
	Land and Buildings	2,411.7	2,336.5	2,849.5
	Infrastructure Assets	6,512.0	4,872.4	2,384.3
	Development Projects and Investments Outlays	1,691.8	947.1	1,159.0
	Lendings	600.0	572.9	417.7
	Budget Contingency	979.4	-	-
E P	PRIMARY BALANCE - SURPLUS / (DEFICIT) (F+G)	(8,831.6)	(3,314.2)	(2,744.6)
FC	DVERALL BALANCE – SURPLUS / (DEFICIT) (A-B)	(14,075.7)	(5,780.5)	(5,528.9)
G	Financing and Interest Costs	5,244.0	2,466.3	2,784.3
Memo	orandum Items:			

Loan Repayment	2,202.4	1,412.9	1,358.8
Subscription to Multilateral Agencies	30.7	10.5	7.3
Long-Term Investments	-	75.0	-
Transfers to Sovereign Development Fund	1,028.6	603.9	686.3
Public Sector Investment Program	8,914.2	7,329.7	4,959.2
Council Block Grant Disbursements	2,212.3	1,128.3	1,312.2

1/ Revenue and expenditure data are likely to vary as reconciliation work is ongoing.

lions of MVR	Approved	as at 01 August 2023	as at 01 Augus 2024
TOTAL REVENUE AND GRANTS	33,547.0	21,654.5	21,747.3
Tax Revenues	25,618.4	15,939.1	17,245.4
Import Duties	4,022.7	1,973.8	1,903.3
Export Duties	-	0.0	-
Business and Property Tax	5,508.6	4,478.7	5,053.5
Corporate Income Tax	3,029.7	2,526.9	2,586.2
Withholding Tax	1,089.4	724.2	733.4
Individual Income Tax	395.0	258.3	279.5
Other Business and Property Taxes	994.5	969.3	1,454.4
Goods and Services Tax	13,802.6	8,166.7	8,860.
General Goods and Services Tax	4,734.2	2,637.1	2,885.0
Tourism Goods and Services Tax	9,068.4	5,529.6	5,975.
Royalties	172.7	113.5	124.
Green Tax	1,083.2	618.4	632.
Airport Service Charges / Departure Tax	1,028.6	587.9	671.
Non-Tax Revenues	6,659.7	5,260.8	4,272.7
Fees and Charges ^{3/}	2,045.2	1,544.0	1,382.0
Airport Development Fee	1,028.6	604.4	686.
Expatriate Quota Fee	210.6	77.8	197
Revenue Fee	581.6	296.4	311.
Other Fees and Charges	224.4	565.4	187
Registration and Licence Fees	845.5	497.3	568.
Property Income	2,178.7	1,037.2	1,137.
Rent from Resorts	2,023.7	914.0	1,028.
Land Acquisition and Conversion Fee	-	25.9	17.
Other Rent and Property Income	155.0	97.3	90.
Fines and Penalties	130.4	97.6	119.
Interest, Profit and Dividends	1,296.0	904.8	705.
SOE Dividends	774.8	657.2	467.
Interest and Profits	521.2	247.6	237.
Other Non-Tax Revenues	163.9	1,179.9	360.
Capital Receipts	4.3	304.0	10.0
Grants	1,270.0	176.7	225.8
Less: Subsidiary Loan Repayment	(5.3)	(26.1)	(6.6

1/ Revenue figures are likely to vary as reconciliation and recordings of revenue transactions in the cashbook is ongoing.

 $2/\ensuremath{\mathsf{Figures}}$ for Interests and Profits is subject to change as reconciliation work is ongoing.

3/ Expatriate Quota Fee and Revenue Fee data is sourced from different reporting systems due to ongoing reconfiguration work.

TABLE 3: EXPENDITURE DETAILS^{1/}

llions of MVR	Approved	as at 01 August 2023	as at 01 Au 2024
TOTAL BUDGET	49,855.8	28,933.4	28,6
TOTAL RECURRENT AND CAPITAL EXPENDITURE	47,622.7	27,435.0	27,2
RECURRENT EXPENDITURE	34,875.9	18,437.6	20,2
Salaries, Wages and Pensions	14,011.0	6,953.6	7,8
Salaries and Wages	6,347.2	3,075.0	3,5
Allowances to Employees	5,609.5	2,795.7	3,
Pensions, Retirement Benefits and Gratuities	2,054.3	1,082.9	1
Basic Pensions	1,390.0	748.4	
Retirement Benefits and Gratuities	664.4	334.6	
Administrative and Operational Expenses	20,763.9	11,233.5	12,2
Travelling Expenses	228.3	147.2	
Administrative Supplies	812.8	380.8	1,
Administrative Services	2,888.0	1,342.3	1,
Operational Consumables	1,276.8	737.5	
Training Expenses	446.1	209.3	
Repairs and Maintenance	436.1	165.1	
Financing and Interest Costs	5,244.0	2,466.3	2,
Grants, Contributions and Subsidies	9,431.8	5,784.9	6,
Aasandha	1,998.5	1,315.3	1,0
Subsidies	2,828.3	2,518.5	2,4
Council Grants ^{2/}	2,225.2	1,128.3	1,
Other Grants and Contributions	2,379.8	822.9	1,
Losses and Write-offs	101.0	250.4	
CAPITAL EXPENDITURE	12,746.8	8,997.4	7,0
Capital Equipments	551.9	268.4	2
Furniture, Machinery and Equipment	497.6	230.8	
Vehicles	54.2	36.6	
Minor extensions	0.1	1.1	
Infrastructure Assets	8,923.7	7,208.9	5,2
Land and Buildings	2,411.7	2,336.5	2,8
Roads, Bridges and Airports	3,197.0	2,596.2	1,
Wharves, Ports and Harbours	931.1	724.5	
Other Infrastructure Assets	2,383.9	1,551.7	
Development Projects and Investments Outlays	1,691.8	947.1	1,1
Development Projects	-	6.2	
Investment Outlays	1,691.8	940.9	1,(
Lendings	600.0	572.9	4
Domestic Lendings	600.0	572.9	
Foreign Lendings	-	-	
Budget Contingency	979.4	-	
norandum Items:			
Loan Repayment	2,202.4	1,412.9	1
Long-Term Investments	-	75.0	
	30.7	10.5	
Subscription to Multilateral Agencies	30.7	10.5	
Subscription to Multilateral Agencies Iransfers to Sovereign Development Fund	1,028.6	603.9	

1/ Expenditure figures are likely to vary as reconciliation work is ongoing.

2/ Council Grants figure may differ from the Councils figure in Table 5 (AGA table) as this value include all grants (Block grant and Conditional grant) disbursed to councils.

TABLE 4: PUBLIC SECTOR INVESTMENT EXPENDITURE BY FUNCTION

Total PSIP8,914.27,229.744,969.2National Security & Public Order264.210.36.8.6Police12.2.16.8.68.9.6National Security74.5Penitentiary16.81.4.20.00Courts Building27.12.9.910.2Rahabilitation6.92.30.09Customs7.74.22.4.22. Development of Health Services466.5186.646.4.4Health Sector303.628.9.3195.0University28.116.028.336.60School27.6427.3.3166.7Atte Management56.3419.638.8.6Wate Management28.0316.0327.3Coarts Protection20.0426.3Wate Management26.316.0327.5School27.563.513.2Wate Management29.0819.73School27.563.513.2Wate Management27.563.513.2School27.563.513.2School27.563.513.2Kater Jewerage64.7796.937.77Sewarage System27.563.513.2Kater Jewerage68.3420.4223.2Kater Jewerage68.3420.4223.2Kater Jewerage68.3420.223.2Kater Jewerage68.3420.223.2Kater Jewerage <th>in millions of MVR</th> <th>Approved</th> <th>as at 01 August 2023</th> <th>as at 01 August 2024</th>	in millions of MVR	Approved	as at 01 August 2023	as at 01 August 2024
Police1218.8.8National Security74.8-Pententiony16.831.40.0Court Building27.129.919.2Rehabilitation5.92.30.9Customs7.74.22.42. Development of Health Services466.5136.645.41. Beach466.5136.645.42. Education Sector303.62.93.316.00. University26.116.02.8316.00. University20.116.02.8316.67Variate Management133.4390.6337.80. Coastal Protection133.416.02.83Variate Management2.8116.834.8Coastal Protection2.8116.834.7Severage System2.753.6313.2Variate Management5. Water Droinage System2.753.6313.2Severage System2.753.6313.2Water System5.812.624.21Charport3.30.82.55.513.2Mator System3.30.82.55.53.32Barboard40.017.503.50.8Stransport3.30.82.55.53.68Aliport40.017.50.33.68Aliport4.53.33.08.43.68Aliport3.50.83.25.53.68Aliport3.50.83.68.43.68.5Aliport3.50.8 <t< th=""><th>Total PSIP</th><th>8,914.2</th><th>7,329.7</th><th>4,959.2</th></t<>	Total PSIP	8,914.2	7,329.7	4,959.2
National Security74.6Penitentiory16.813.40.0Court Building27.129.919.2Rehabilitation5.92.30.9Customs7.74.22.42 Dovelopment of Health Services466.5136.645.4Health Sector466.5136.645.4S Education Sector30.628.918.0University28.116.028.1School27.423.3166.7A Environmental Protection113.4390.638.8Vaste Management63.3161.9147.3Coastal Protection28.116.836.7EnvironmentSchoor28.116.836.7Store and Severage System27.53.537.2Storer and Severage56.3804.334.24Water System7.53.53.2Kater Jospet56.380.4334.24Water System56.8126.24.21Kater Jospet3.30.82.55.53.7Randour56.3126.24.21Kater Jospet3.30.82.55.53.7Randour56.310.017.50Randour40.0176.02.32Randour40.0176.03.86Altroport40.0176.03.86Altroport40.0176.03.86Altroport40.0176.03.86	1. National Security & Public Order	254.2	113.3	31.4
Pententiary16.813.40.0Court Building2329.919.2Rehabilitation592.30.9Customs7.74.22.42. Development of Hedith Services486.5136.645.6S. Education Sector303.6289.3116.0S. Education Sector303.6289.3116.0Oniversity28.116.028.3School27.427.3166.7A Environmental Protection1,183.4390.6328.8Waste Management563.4151.9147.3Coostal Protection280.8196.7128.3Waste Management563.4151.9147.3Coostal Protection280.8196.7128.3Water Droinage System27.563.5132.4S. Water and Sewarage647.7993.9337.7Sewarage System27.563.5132.4Mater System27.563.5132.4Mater System27.563.5132.4Mater System27.563.5132.4Autor System27.563.5132.4Autor System27.563.5132.4Autor System27.563.5132.4Autor System27.563.5132.4Autor System27.563.5132.4Autor System27.563.5132.4Autor System27.563.5132.4Autor System28.812.6242.1 <td>Police</td> <td>122.1</td> <td>63.6</td> <td>8.9</td>	Police	122.1	63.6	8.9
Court Building27.129.919.2Rehabilitation5.92.30.9Customs7.74.22.42. Development of Health Services466.5136.645.4Realth Sector303.6299.3160.03. Education Sector303.6299.3160.03. Education Sector303.6299.3160.03. Education Sector133.4390.6383.63. Education Sector133.4390.6383.63. Education Sector133.4390.6383.63. Education Sector133.4390.6383.63. Environmental Protection133.4390.6383.64. Environmental Protection280.6196.7123.24. Environmental Protection280.6196.7123.24. Environmental Protection280.6196.7123.25. Water Drainage System61.22.5.3.7.35. Water and Sewarage647.7993.9397.75. Water and Sewarage27.563.5.3.36. Transport23.30.62.52.5.1.307.9Harbour53.4.3.30.62.52.5.1.307.96. Transport3.330.6.2.52.5.1.307.9Fridge63.3.0.10.4.7.10.21. Environment.3.30.6.0.10.4.7.10.26. Transport.3.30.6.0.10.4.7.10.26. Transport.3.30.6.0.10.4.7.10.26. Transport.3.53.0.10.4.7.	National Security	74.6	-	-
Rehabilitation592.30.9Customs7.74.22.42. Development of Health Services466.5136.645.4Hotith Sector466.5136.645.43. Education Sector303.6299.3195.0University28.116.028.3School275.427.3166.74. Environmental Protection133.4390.8383.6Waste Management563.4151.9147.3Coastal Protection28.016.9147.3Water Draininge System28.016.912.3Environment5. Water Adagement563.464.336.8Environment5. Water Joninge System27.565.531.2Vater Joninge System27.565.531.2Kater Adagement56.32.52.31,30.9Furderond Sevarage56.32.52.31,30.9Furderond40.01750.02.37.2Furderond40.01750.02.37.2Furderond40.01750.02.37.2Furderond40.01750.02.37.2Furderond40.01750.02.37.2Furderond40.01750.02.37.2Furderond40.01750.02.37.2Furderond40.317.50.02.37.2Furderond40.317.50.02.37.2Furderond40.317.50.02.37.2<	Penitentiary	16.8	13.4	0.0
Customs7.74.22.42. Development of Health Services466.5186.6454.Health Sector466.5186.6454.S. Education Sector303.6289.3195.0University28.116.028.3School27.5427.33166.74. Environmental Protection1,133.4390.6338.8Waste Management563.4151.9147.3Coastal Protection280.6196.7123.6Water Drainage System8.225.3-EnvironmentF. Water and Sewarage647.7983.9397.7Sewarage System27.56.83.421.6224.21G. Transport3.30.82.525.31,30.79Harbour3.30.82.525.31,30.79Harbour400.1750.0237.2Endige863.6672.4358.6Arport3.50.8	Court Building	27.1	29.9	19.2
2. Development of Health Services 466.5 136.6 45.4 Health Sector 466.5 186.6 45.4 S. Education Sector 303.6 289.3 195.0 University 28.1 16.0 28.3 School 275.4 273.3 166.7 4. Environmental Protection 1,133.4 390.6 338.8 Waste Management 563.4 151.9 147.3 Coastal Protection 280.6 196.7 123.6 Waste Management 563.4 151.9 147.3 Coastal Protection 280.6 196.7 123.6 Water Drainage System 8.2 25.3 - Renewable Energy 281.3 16.8 87.8 Environment - - - - S. Water and Sewarage 647.7 993.9 397.7 Sewerage System 27.5 63.5 31.2 Water /Sewarage 563.4 804.3 342.4 Mater system 56.8 126.2 <td>Rehabilitation</td> <td>5.9</td> <td>2.3</td> <td>0.9</td>	Rehabilitation	5.9	2.3	0.9
Health Sector466.5136.645.4S. Education Sector303.6289.3195.0University28.116.028.3School275.427.33166.7A. Environmental Protection1,133.4390.6338.8Waste Management56.3416.9147.3Coaste Protection28.6196.7123.6Water Drainage System8.225.3-1Renewable Energy28.116.867.7S. Water and Sewarage647.7983.9397.7S. Water and Sewarage25.513.2Vater / System25.613.2Atter system25.613.2Mater System25.613.2Mater System25.613.2Mater System56.8126.242.1Mater System56.8126.242.1Atter System56.8126.242.1Atter System56.8126.242.1Atter System56.8126.242.1Attrour40.0175.00237.2Bridge68.667.438.6Attrour40.311.0411.4Attrour15.3.31,01.411.4Attrour35.50.80.7	Customs	7.7	4.2	2.4
S. Education Sector 303.6 289.3 195.0 University 28.1 16.0 28.3 School 275.4 273.3 166.7 4. Environmental Protection 1,133.4 390.6 338.6 Waste Management 563.4 151.9 147.3 Coastal Protection 280.6 196.7 123.6 Water Drainage System 8.2 25.3 Renewable Energy 281.3 16.8 67.8 Environment - - - 5. Water and Sewarage 647.7 993.9 397.7 Sewerage System 27.5 63.5 13.2 Water /Sewerage 56.8 10.6.2 42.1 Mater /Sewerage 56.8 126.2 42.1 Harbour 56.8 126.2 42.1 Atter System 56.8 126.2 42.1 Atter System 56.8 126.2 42.1 Attrout 400.1 75.0 237.2 Bridge	2. Development of Health Services	466.5	136.6	45.4
University 28.1 16.0 28.3 School 275.4 273.3 0.00 A. Environmental Protection 1,133.4 390.6 338.8 Waste Management 563.4 151.9 147.3 Coastal Protection 280.6 196.7 123.6 Water Drainage System 82.8 25.3 -7 Renewable Energy 281.3 16.8 67.8 Environment - - - Sweerage System 27.5 63.3 312.3 Vater JSewerage 647.7 993.9 397.7 Sewerage System 27.5 63.3 312.3 Vater/Sewerage 27.5 63.3 312.3 Vater System 56.8 252.53 32.42.1 Harbour 330.8 2,525.3 3.30.8 Harbour 400.1 750.0 237.2 Bridge 683.6 672.4 358.6 Afripot 1,503.3 1,014 71.4	Health Sector	466.5	136.6	45.4
School 275.4 273.3 186.7 A. Environmental Protection 1,133.4 390.6 338.8 Waste Management 563.4 181.9 147.3 Coastal Protection 280.6 196.7 123.6 Water Drainage System 280.6 196.7 123.6 Renewable Energy 281.3 16.8 67.8 Start and Sewarage 647.7 993.9 397.7 Sewarage System 27.5 63.5 13.2 Vater/Sewarage 27.5 63.5 31.2 Vater/Sewarage 330.8 2,525.3 ,307.9 F. Transport 3,30.8 2,525.3 ,307.9 Harbour 330.8 2,525.3 ,307.9 Bridge 330.8 2,525.3 ,307.9 Bridge 330.8 2,525.3 ,307.9 Irransport 330.8 2,525.3 ,307.9 Bridge 363.6 372.4 358.6 Arrour 40.0 750.0 353.6 372.4 Bridge 310.1 71.1 31.0 31.0 <	3. Education Sector	303.6	289.3	195.0
A. Environmental Protection 1,183.4 390.6 388.8 Waste Management 563.4 151.9 147.3 Coastal Protection 280.6 196.7 123.6 Water Drainage System 8.2 25.3 - Renewable Energy 281.3 16.8 67.8 Environment - - - Sewerage System 27.5 63.5 13.2 Vater Jsewerage 27.5 63.5 13.2 Water/Sewerage 563.4 804.3 342.4 Water System 27.5 63.5 13.2 Kater/Sewerage 563.4 804.3 342.4 Water System 56.8 126.2 42.1 F. Transport 3,330.8 2,252.3 1,307.9 Bridge 400.1 750.0 237.2 Bridge 863.6 672.4 358.6 Airport 1,530.3 1,01.4 711.4	University	28.1	16.0	28.3
Waste Management 563.4 161.9 147.3 Coastal Protection 280.6 96.7 123.6 Water Drainage System 8.2 25.3 - Renewable Energy 281.3 16.8 67.8 Environment - - - Sewerage System 647.7 993.9 397.7 Sewerage System 27.5 63.5 132.2 Vater/Sewerage 36.3 26.3 342.4 Water System 56.8 126.2 42.1 Generation 56.8 126.2 42.1 Mater System 56.8 126.2 42.1 Horbour 56.8 126.2 1307.9 Harbour 400.1 750.0 237.2 Bridge 863.6 672.4 358.8 Airport 403.3 1,01.4 711.4 Transport 35.0 8.8 0.7	School	275.4	273.3	166.7
Coastal Protection 280.6 196.7 123.6 Water Drainage System 8.2 25.3 - Renewable Energy 281.3 16.8 67.8 Environment - - - 5. Water and Sewarage 647.7 993.9 397.7 Sewerage System 27.5 63.5 13.2 Water/Sewerage 27.5 63.5 13.2 Water/Sewerage 26.3 13.2 342.4 Water System 56.8 126.2 42.1 Ferromet - - - 6. Transport 27.5 63.5 13.2 Harbour 56.8 126.2 42.1 Ferromet - - - 6. Transport 330.6 252.53 1307.9 Harbour 400.1 750.0 237.2 Bridge 663.6 672.4 358.6 Alrport 153.3 1,01.4 71.0	4. Environmental Protection	1,133.4	390.6	338.8
Water Drainage System 8.2 3.5 - Renewable Energy 2813 16.8 67.8 Environment - - - Sewerage System 647.7 993.9 397.7 Sewerage System 27.5 63.5 13.2 Water / Sewerage System 27.5 63.5 13.2 Water System 56.8 126.2 42.1 Water System 56.8 126.2 42.1 Harbour 56.8 126.2 42.1 Harbour 3,330.8 2,525.3 1,307.9 Bridge 683.6 672.4 358.6 Arbour 400.1 750.0 237.5 Bridge 683.6 672.4 358.6 Arport 1,530.3 1,01.4 71.4 Transport 3.5 0.8 0.7	Waste Management	563.4	151.9	147.3
Renewable Energy 281.3 16.8 67.8 Environment - - - 5. Water and Sewarage 647.7 993.9 397.7 Sewerage System 27.5 63.5 13.2 Water/Sewerage 56.3 804.3 342.4 Water System 56.8 126.2 42.1 Harbour 56.8 126.2 42.1 Harbour 400.1 750.0 237.5 Bridge 863.6 672.4 358.6 Airport 1,530.3 1,101.4 71.4 Transport 3.5 0.8 0.7	Coastal Protection	280.6	196.7	123.6
Environment - - 5. Water and Sewarage 647.7 993.9 397.7 5. Water for an expression of the sewarage system 647.7 993.9 397.7 Sewerage System 67.5 63.5 13.2 Water/Sewerage 56.3 804.3 342.4 Water System 56.8 126.2 42.1 Vater System 56.8 126.2 42.1 Karbour 3330.8 2,525.3 1,307.9 Harbour 400.1 750.0 237.2 Bridge 863.6 672.4 358.6 Airport 1,530.3 1,014.4 711.4 Transport 3.5 0.8 0.7	Water Drainage System	8.2	25.3	-
5. Water and Sewarage 647.7 993.9 397.7 Sewerage System 27.5 63.5 13.2 Water/Sewerage 563.4 804.3 342.4 Water System 56.8 126.2 42.1 Comparison 56.8 126.2 42.1 Comparison 3330.8 2,525.3 1,307.9 Harbour 400.1 750.0 237.2 Bridge 863.6 672.4 358.6 Airport 1,530.3 1,101.4 711.4 Transport 3.5 0.8 0.7	Renewable Energy	281.3	16.8	67.8
Sewerage System 27.5 63.5 13.2 Water/Sewerage 563.4 804.3 342.4 Water System 56.8 126.2 42.1 Kater System 56.8 126.2 42.1 Kater System 56.8 126.2 42.1 Kater System 3,330.8 2,525.3 1,307.9 Harbour 400.1 750.0 237.2 Bridge 863.6 672.4 358.6 Airport 1,530.3 1,101.4 711.4 Transport 3.5 0.8 0.7	Environment		-	-
Water/Sewerage 563.4 804.3 342.4 Water System 56.8 126.2 42.1 Comparison 3,330.8 2,525.3 1,307.9 Harbour 400.1 750.0 237.2 Bridge 863.6 672.4 358.6 Airport 1,530.3 1,101.4 711.4 Transport 3.5 0.8 0.7	5. Water and Sewarage	647.7	993.9	397.7
Water System 56.8 126.2 42.1 6. Transport 3,330.8 2,525.3 1,307.9 Harbour 400.1 750.0 237.2 Bridge 863.6 672.4 358.6 Airport 1,530.3 1,101.4 711.4 Transport 3.5 0.8 0.7	Sewerage System	27.5	63.5	13.2
And Control 3,330.8 2,525.3 1,307.9 Harbour 400.1 750.0 237.2 Bridge 863.6 672.4 358.6 Airport 1,530.3 1,101.4 711.4 Transport 3.5 0.8 0.7	Water/Sewerage	563.4	804.3	342.4
Harbour 400.1 750.0 237.2 Bridge 863.6 672.4 358.6 Airport 1,530.3 1,101.4 711.4 Transport 3.5 0.8 0.7	Water System	56.8	126.2	42.1
Bridge 863.6 672.4 358.6 Airport 1,530.3 1,101.4 711.4 Transport 3.5 0.8 0.7	6. Transport	3,330.8	2,525.3	1,307.9
Airport 1,530.3 1,101.4 711.4 Transport 3.5 0.8 0.7	Harbour	400.1	750.0	237.2
Transport 3.5 0.8 0.7	Bridge	863.6	672.4	358.6
	Airport	1,530.3	1,101.4	711.4
Port 533.3 0.8 -	Transport	3.5	0.8	0.7
	Port	533.3	0.8	-

in millions of MVR	Approved	as at 01 August 2023	as at 01 August 2024
7. General Administration	109.6	77.3	33.5
Office Construction	70.1	59.1	19.9
Development of Councils	39.5	18.2	13.6
8. Housing & Infrastructure	452.8	547.2	425.1
Housing	452.8	547.2	425.1
9. Social & Religious Services	409.9	237.6	122.8
Mosque	58.1	49.7	35.5
Social sector	152.0	53.0	14.2
Sports	196.2	135.0	73.1
Culture	3.6	-	-
10. Land Reclamation & Road Construction	1,570.9	1,919.6	2,016.2
Road	801.3	826.4	332.7
Land Reclamation	769.7	1,093.2	1,683.5
11. Fisheries & Agriculture	96.6	88.1	34.9
Agriculture/Fishing	96.6	88.1	34.9
12. Others	138.1	10.7	10.6
Trade and Industries	0.4	-	-
Others	137.7	10.7	10.6

TABLE 5: BUDGET UTILIZATION OF ACCOUNTABLE GOVERNMENT AGENCIES^{1/}

in	millions of MVR	Approved	as at 01 August 2023	as at 01 August 2024
1	Presidents Office	204.6	117.9	130.8
2	People's Majlis	207.2	101.7	98.7
3	Department of Judicial Administration	585.9	305.6	311.8
4	Judicial Service Commission	18.3	9.1	9.3
5	Elections Commission	93.6	64.6	125.2
6	Civil Service Commission	32.8	21.6	18.5
7	Human Rights Commission	31.8	17.9	16.6
8	Anti-Corruption Commission	48.6	28.8	27.8
9	Auditor Generals Office	112.6	32.0	41.3
10	Prosecutor Generals Office	72.7	41.5	39.1
11	Maldives Inland revenue Authority	121.6	57.2	62.1
12	Employment Tribunal	14.2	7.1	7.7
13	Maldives Media Council	5.3	2.5	2.5
14	Maldives Broadcasting Commission	10.7	5.5	5.4
15	Tax Appeal Tribunal	14.6	5.9	6.7
16	Local Government Authority	96.1	38.4	31.4
17	Information Commisioners Office	7.4	2.4	3.3
18	National Integrity Commission	15.0	7.6	8.3
20	Family Protection Authority	13.1	5.0	5.7
21	Office of Ombudsperson for Transitional Justice	-	8.6	-
22	Children's Ombudsperson's Office	10.3	5.6	5.3
23	Maldives Correctional Services	406.5	198.9	216.1
24	Maldives Customs Services	247.4	138.3	136.8
25	Maldives Police Services	2,258.0	1,101.6	1,333.8
26	National Disaster Management Authority	14.3	7.5	9.2
27	Maldives International Arbitration Centre	6.4	1.8	1.8
28	Attorney Generals Office	44.1	15.1	21.3
29	Ministry of Finance	1,168.5	560.0	394.1
30	Special Budget	14,580.5	8,264.5	8,546.7
31	Pension Budget	1,719.0	918.5	980.1
32	Ministry of Defense	19.0	14.3	18.8
33	Aviation Security Command	158.9	85.4	97.4
34	Maldives National Defense Force	1,751.6	858.2	1,586.3
35	Ministry of Homeland Security & Technology	212.8	91.1	68.6
36	Maldives Immigration	173.6	115.1	82.9
37	National Drug Agency	117.6	59.3	50.2
38	Ministry of Education	4,010.2	2,246.6	2,347.4
39	Ministry of Higher Education, Labour & Skills Development	1,015.1	335.2	661.7
40	Labor Relations Authority	21.4	11.3	10.4
41	Maldives Islamic University	91.1	42.7	40.9
42	Maldives National University	229.4	129.0	141.8
43	Ministry of Foreign Affairs	407.2	153.8	160.0
44	Ministry of Health	2,077.7	1,031.2	952.1
45	Indira Gandhi Memorial Hospital	1,538.5	812.8	781.4
46	Hulhumale Hospital	426.0	213.3	185.0
47	Kulhudhuffushi Regional Hospital	290.9	139.5	149.7

in millions of MVR	Approved	as at 01 August 2023	as at 01 August 2024	
49 Gan Regional Hospital	199.6	92.4	89.9	
50 Abdul Samad Memorial Hospital	215.3	105.7	102.7	
52 Addu Equitorial Hospital	315.5	153.8	144.6	
53 Ministry of Economic Development & Trade	626.1	195.6	89.0	
55 Ministry of Transport & Civil Aviation	41.7	14.0	28.9	
56 Ministry of Tourism	34.6	18.4	15.7	
57 Ministry of Sports, Fitness & Recreation	471.3	340.6	219.5	
58 Ministry of Youth Empowerment, Information & Arts	85.6	20.1	39.7	
59 Ministry of Dhivehi Language, Culture & Heritage	102.7	19.6	30.3	
60 Ministry of Construction & Infrastructure	4,728.5	5,806.7	3,541.4	
61 Ministry of Housing, Land & Urban Development	493.9	11.8	453.4	
62 Ministry of Fisheries & Ocean Resources	137.9	124.0	48.1	
63 Ministry of Agriculture & Animal Welfare	31.9	-	28.6	
64 Ministry of Islamic Affairs	371.3	232.9	204.2	
65 Ministry of Climate Change, Environment & Energy	1,061.6	356.8	329.1	
66 Ministry of Social & Family Development	252.4	128.6	136.7	
67 National Social Protection Agency	3,478.6	1,722.2	1,697.8	
68 Ministry of Cities, Local Government & Public Works	87.9	4.0	103.3	
69 Councils	2,212.3	1,042.9	1,290.5	
TOTAL	49,855.8	28,931.8	28,642.2	

1/ Expenditure figures are likely to vary as reconciliation work is ongoing.

2/ List of AGAs and their corresponding budget amounts have been amended as of this publication.

3/ Figures may differ from the total budget figure in Table 1 as the data is sourced from different reporting systems.

Government Securities Outstanding as of 29 July 2024

in MVR millions

Tenure	< 1 month	1 month	3 months	6 months	1 year	> 1 - 5 years	5-10 years	10-15 years	15-20 > years	TOTAL
Total Securities Outstanding	30	3,560	2,255	9,144	28,432	3,628	14,079	1,539	22,803	85,470
Domestic Instruments	30	3,560	2,255	9,144	28,432	3,628	4,845	1,539	22,803	76,236
MVR Treasury Bills	30	1,937	1,291	5,947	25,610	-	-	-	-	34,815
Central Bank	-	-	-	-	63	-	-	-	-	63
Commercial Banks	30	1,469	1,115	1,571	12,986	-	-	-	-	17,171
Other Financial Corporations	_	_	52	4,028	12,283	-	-	-	-	16,363
Private sector	_	_	16	100	1	-	-	-	-	117
Public Non-financial Corporations	-	468	108	248	277	-	-	-	-	1,101
RDC / USD Treasury Bills	-	605	765	2,642	1,765	-	-	-	-	5,777
Central Bank	-	-	-	-	38	-	-	-	-	38
Commercial Banks	_	208	369	131	1,716	-	-	-	-	2,424
Other Financial Corporations	_	_	185	1,956	_	_	-	-	_	2,141
Private sector	_	-	8	5	11	-	-	-	-	24
Public Non-financial Corporations	-	397	203	549	-	-	-	-	-	1,150
Islamic Instruments (MVR)	-	772	199	556	1,057	-	-	-	-	2,583
Commercial banks	-	625	120	500	577	-	-	-	-	1,822
Other Financial Corporations	_	82	79	11	480	-	-	-	-	652
Public non-financial Corp.	-	65	-	45	-	-	-	-	-	110
Islamic Instruments (USD)	-	246	-	-	-	-	-	-	-	246
Commercial banks	-	246	-	-	-	-	-	-	-	246
Other Financial Corporations	-	-	-	-	-	-	-	-	-	-
MVR Treasury Bonds	-	-	-	-	-	2,625	3,383	-	18,956	24,964
Other Financial Corporations	-	-	-	-	-	850	3,183	-	4,568	8,601
Commercial banks	-	_	_	-	-	1,775	200	-	-	1,975
Central Bank	-	-	-	-	-	-	-	-	14,388	14,388
USD Treasury Bonds	-	-	-	-	-	1,003	1,462	1,539	3,848	7,852
Commercial banks	-	-	-	-	-	-	-	1,539	3,848	5,387
Public Non-Financial Corp.	-	-	-	-	-	846	1,462	-	-	2,309
Private Sector	-	-	-	-	-	157	-	-	-	157
External Instruments	-	-	-	-	-	-	9,234	-	-	9,234
Bonds	-	-	-	-	-	-	1,539	-	-	1,539
Sukuk	-	-	-	-	-	-	7,695	-	-	7,695

Notes:

1. This table has been updated on 16 September 2024.

2. Foreign Currency denominated instruments are converted to MVR using MMA reference rate for USD/MVR as of 29 July 2024

3. This table will be updated bi-weekly.

Definitions

Total Revenue and Grants	Sum of all taxes, non-tax revenue, capital receipts, grant inflows, and other realised
	gains, less subsidiary loan repayment.
Total Expenditure	Sum of recurrent and capital expenditure (excluding loan repayments and payments
	to multilateral institutions).
Recurrent Expenditure	Expenditure incurred for salaries and wages and other operational expenses.
Capital Expenditure	Expenditure incurred for capital equipments, PSIP, development projects and loan
	outlays.
Public Sector Investment Program	Medium-term plan on expenditure on projects which is part of the Government's
	manifesto or the development plan.
Primary Balance	Overall fiscal balance excluding financing and interest costs.
Overall Balance	Total revenue and grants less total expenditure.
Issuance	Total government securities issued during the period.
Net issuance	Sum of total government securities issued less total government securities redeemed.
Total Securities Outstanding	Total government securities outstanding as debt.
Treasury Bills	A Treasury Bill (T-Bill) is a short-term source of government security, yielding no
	interest but issued at a discount on its redemption price. T-bills are issued in
	accordance with the Prospectus for Treasury Bills Tap and the Prospectus for Treasury
	Bills Auction. At present, they are offered for 28-day, 91-day, 182-day and 364-day
	tenures and are sold at a discount. Currently T-Bills are issued in Maldivian Rufiyaa
	(MVR Treasury Bills) and United States Dollars (RDC/USD Treasury Bills).
Treasury Bonds	A treasury Bond (T-Bond) is a medium to long term source of government security.
,	Currently these securities pay a coupon periodically over its life.
Mudharaba	It is an Islamic contract in which one party supplies the money and the other provides
	management expertise to undertake a specific trade.
Murabaha	It is a sales contract where the bank buys a product on behalf of a client and resells
	the product to the same client by clearly mentioning the cost incurred in buying the
	product and the margin or the mark-up when reselling the product to the client.
Wakalah bi al-Isthithmar	An investment agency contract in which the capital provider (muwakkil) mandates
	his agent (wakil) to perform particular mua'malah transaction or investment and in
	return the agent will receive a fee (ujr) for the service.
Sukuk Murabaha	Murabahah Sukuk is an Islamic trust contract which includes a disclosure of the
	original cost and the mark up. Murabahah in Islamic jurisprudence means a contract
	of sale for the equivalent price of the subject matter which includes its cost along with
	a known additional profit.