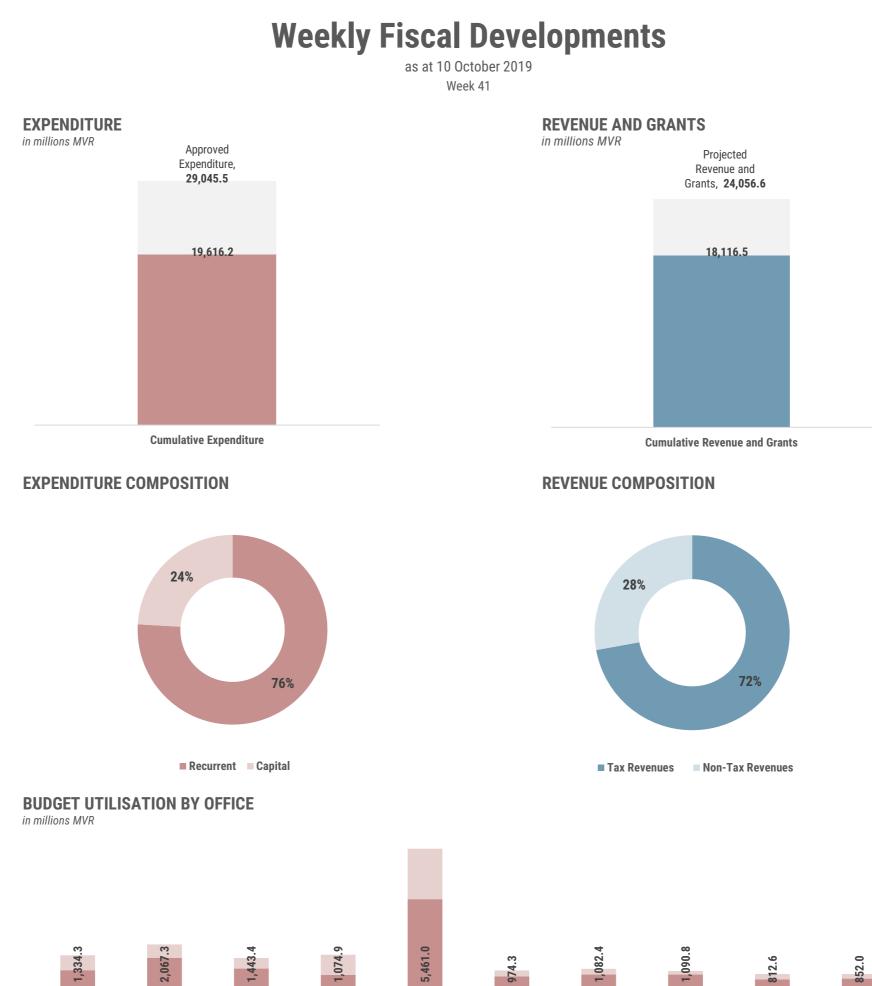
Ministry of Finance

Series no.: WFD/40/2019



National Social Dharumavantha Maldives National Ministry of Ministry of Ministry of Health Ministry of MOFT / Special MOFT / Pension Maldives Police Defense Force Finance Education National Planning Budget Budget Services Protection Agency Group of

and Infrastructure

Hospitals

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The cumulative revenue and grants for the period 1 January 2019 to 10 October 2019 is MVR 18,116.5 million. Most significant receipts were received from tax revenues; TGST, GGST, Import Duty and BPT.

The cumulative expenditure for the period is MVR 19,616.2 million. The majority of expenditure during this period was spent on recurrent expenditure; salaries and wages, and allowances to employees. Notable spending on capital expenditure include PSIPs, Investment Outlays and Lendings.

The overall balance for the period is a deficit of MVR 1,499.7 million, as expenditure incurred was higher than revenue received during the period.

Net Issuance for the week 6 to 10 October was nil.

Notes:

Figures in this report may be different to reports published by other offices as the figures are recorded the day it becomes realised to the Public Bank Account.

Total expenditure include figures where budget was consumed in 2018, but has been recorded as an expense in 2019. Cumulative 2019 expenditure is likely to be understated as expenditure for this period includes reversal entries for transactions for which budget has been consumed in 2018.

TABLE 1: SUMMARY OF GOVERNMENT FINANCES^{1/}

in mi	illions of MVR unless stated otherwise	Approved	Cumulative as at 10/10
A	TOTAL REVENUES AND GRANTS	24,056.6	18,116.5
	Tax Revenues	16,506.5	13,071.3
	Non-Tax Revenues	5,648.7	4,065.3
	Capital Receipts	31.8	17.3
	Grants	2,069.8	1,022.5
	less: Subsidiary Loan Repayment	(200.3)	(59.9)
	TOTAL BUDGET	31,954.9	20,585.2
B	TOTAL EXPENDITURE (C+D)	29,045.5	19,616.2
С	RECURRENT EXPENDITURE	19,117.4	14,891.7
	Salaries, Wages and Pensions	9,532.0	7,393.5
	Administrative and Operational Expenses	9,535.0	6,480.5
	Losses and Write-offs	50.4	1,017.7
D	CAPITAL EXPENDITURE	9,928.1	4,724.4
	Capital Equipments	845.3	290.5
	Public Sector Investment Program	7,214.2	2,731.5
	Development Projects and Investments Outlays	1,142.6	1,145.5
	Lendings	90.0	556.9
	Budget Contingency	636.0	-
Е	PRIMARY BALANCE - SURPLUS / (DEFICIT) (F+G)	(2,987.3)	(598.3)
F	OVERALL BALANCE - SURPLUS / (DEFICIT) (A-B)	(4,988.9)	(1,499.7)
G	Financing and Interest Costs	2,001.5	901.4
Men	norandum Items:		
	Loan Repayment	2,887.9	962.3
	Subscription to Multilateral Agencies	21.6	6.8
	Transfers to Sovereign Development Fund	705.6	1,052.4
	SDF Investable Balance	-	2,465.9
	SDF Bank Balance		2.2

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

TABLE 2: REVENUE DETAILS^{1/}

illions of MVR unless stated otherwise	Approved	Cumulative as a 10/10	
TOTAL REVENUE AND GRANTS	24,056.6	18,116.5	
Tax Revenues	16,506.5	13,071.3	
Import Duties	3,183.8	2,426.3	
Business and Property Tax	3,451.4	3,318.9	
Business Profit Tax	2,172.1	2,148.8	
Withholding Tax	674.0	533.	
Other Business and Property Taxes	605.3	637.	
Goods and Services Tax	8,038.4	5,926.	
General Goods and Services Tax	2,998.9	2,156.	
Tourism Goods and Services Tax	5,039.5	3,769.	
Royalties	80.1	70.	
Revenue Stamp	45.3	34.	
Green Tax	892.7	660.	
Airport Service Charge	705.6	555.	
Remittance Tax	109.1	78.	
Non-Tax Revenues	5,648.7	4,065.	
Fees and Charges	1,398.1	1,134.	
Airport Development Fee	705.6	556.	
Resident Permit	311.7	256.	
Other Fees and Charges	380.8	321.	
Registration and Licence Fees	417.5	322.	
Property Income	2,123.7	1,425	
Rent from Resorts	1,855.8	1,276	
Land Acquisition and Conversion Fee	26.9	10.	
Other Property Income	241.0	138.	
Fines and Penalties	197.0	182	
Interest, Profit and Dividends	1,180.7	692	
SOE Dividends	874.0	545	
Interest and Profits	306.6	147	
Other Non-Tax Revenues	331.7	307.	
Capital Receipts	31.8	17.	
Grants	2,069.8	1,022.	
Less: Subsidiary Loan Repayment	(200.3)	(59.	

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

TABLE 3: EXPENDITURE DETAILS^{1/}

illions of MVR unless stated otherwise	Approved	Cumulative as at 10/10	
TOTAL BUDGET	31,954.9	20,585.2	
TOTAL RECURRENT AND CAPITAL EXPENDITURE	29,045.5	19,616.2	
RECURRENT EXPENDITURE	19,117.4	14,891.7	
Salaries and Wages and Pensions	9,532.0	7,393.5	
Salaries and Wages	4,353.5	3,455.3	
Allowances to Employees	3,613.5	2,786.	
Pensions, Retirement Benefits and Gratuities	1,565.1	1,151.	
Pensions	527.7	711.	
Retirement Benefits and Gratuities	1,037.4	439.	
Administrative and Operational Expenses	9,535.0	6,480.	
Travelling Expenses	142.1	150.	
Administrative Supplies	609.2	423.	
Administrative Services	2,002.3	1,288	
Operational Consumables	657.4	629	
Training Expenses	724.0	320	
Repairs and Maintenance	277.4	225	
Financing and Interest Costs	2,001.5	901	
Grants, Contributions and Subsidies	3,121.1	2,541	
Aasandha	1,000.0	820	
Subsidies	1,262.7	981	
Grants and Contributions	858.3	739	
Losses and Write-offs	50.4	1,017.	
CAPITAL EXPENDITURE	9,928.1	4,724.	
Capital Equipments	845.3	290.	
Furniture, Machinery and Equipment	789.7	274	
Vehicles	48.1	16	
Minor extensions	7.5	-	
Public Sector Investment Program	7,214.2	2,731.	
Land and Buildings	2,083.8	623	
Roads, Bridges and Airports	2,276.2	1,293	
Wharves, Ports and Harbours	810.6	166	
Other Infrastructure Assets	2,043.5	647	

n millions of MVR unless stated otherwise	Approved	Cumulative as a 10/10	
Development Projects and Investments Outlays	1,142.6	1,145.5	
Development Projects	7.8	8.3	
Investment Outlays	1,134.8	1,137.2	
Lendings	90.0	556.9	
Domestic Lendings	90.0	556.9	
Foreign Lendings	-	-	
Budget Contingency	636.0	-	
Aemorandum Items:			
Loan Repayment	2,887.9	962.3	
Subscription to Multilateral Agencies	21.6	6.8	
Transfers to Sovereign Development Fund	705.6	1,052.4	

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

1Presidents Office121.0134.92People's Majlis216.4146.83Judical Service Commission10.623.45Elections Commission21.717.16Ciril Service Commission21.717.17Human Rights Commission22.423.69Auditor Generals Office22.637.610Prosecutor Generals Office52.637.611Maldres Inland revenue Authority82.863.712Employment Tribunal6.96.013Maldres Media Council4.338.814Maldres Broadcasting Commission9.26.615Tax Appeal Tribunal4.74.116Local Generals Office3.86.216Local Generals Office3.86.217Information Commission9.26.618Natoral Integrity Commission8.86.219Mistry of Defense3.9.796.820Ministry of Defense3.9.796.821Ministry of Defense2.83.93.3.423Ministry of Defense2.8.93.3.424Ministry of Education2.8.93.3.425Ministry of Forigin Affairs2.9.63.3.426Ministry of Forigin Affairs2.8.93.3.426Ministry of Forigin Affairs2.8.93.3.427Ministry of Forigin Affairs2.8.93.3.428 <td< th=""><th>in</th><th>Millions of MVR unless stated otherwise</th><th>Approved</th><th>Cumulative as at 10/10</th></td<>	in	Millions of MVR unless stated otherwise	Approved	Cumulative as at 10/10
3Judicial Service Commission10.98.24Department of Judicial Administration434.2334.95Elections Commission105.491.26Civil Service Commission22.417.17Human Rights Commission22.223.610Prosecutor Generals Office52.037.610Prosecutor Generals Office67.446.411Maldives Inland revenue Authority82.863.712Employment Tribunal6.960.013Maldives Media Council4.338.814Maldives Media Council4.338.815Tak Appeal Tribunal4.74.116Local Government Authority60.720.616Tax Appeal Tribunal4.74.116Local Government Authority60.720.617Information Commission8.86.218National Integrity Commission8.86.219Ministry of Flance2,203.91,334.320Ministry of Flance2,83.92,667.321Ministry of Home Affairs25.8231.823Ministry of Flance2,83.92,667.324Ministry of Flance2,83.92,83.925Maldives National University20.51,34.426Ministry of Home Affairs25.8231.824Ministry of Foreign Affairs25.8231.825Ministry of Foreign Affairs36	1	Presidents Office	121.0	134.9
4Department of Judicial Administration434.2334.95Elections Commission105.491.26Civil Service Commission21.717.17Human Rights Commission32.223.69Auditor Generals Office52.037.610Prosecutor Generals Office52.037.611Maldives Inland revenue Authority82.863.712Employment Tribunal6.96.013Maldives Indand revenue Authority82.863.714Maldives Indand revenue Authority6.96.015Tax Appeal Tribunal4.74.116Local Government Authority60.720.617Information Commission9.26.618National Integrity Commission9.26.619Information Commissioners Office3.86.220Ministry of Finance2,203.91,334.321Ministry of Education28.192,067.323Maldives National University30.43.4.424Maldives National University30.43.4.425Maldives National University31.231.4.426Ministry of Foreign Affairs32.92.96.7.327Ministry of Foreign Affairs32.931.2.428Ministry of Foreign Affairs32.931.2.429Ministry of Foreign Affairs32.931.2.430Ministry of Foreign Affairs38.9214.7 <td>2</td> <td>People's Majlis</td> <td>215.4</td> <td>146.8</td>	2	People's Majlis	215.4	146.8
5Elections Commission105.491.26Civil Service Commission21.717.17Human Rights Commission23.223.69Auditor Cenerals Office52.037.610Prosecutor Generals Office67.446.411Maldives Inland revenue Authority82.863.712Employment Tribunal6.960.013Maldives Media Council4.33.814Maldives Broadcasting Commission9.26.615Tax Appeal Tribunal4.74.116Local Government Authority60.720.617Information Commission9.26.618National Integrity Commission9.26.619Information Commission9.26.610Information Commission9.26.614National Integrity Commission9.26.615Tax Appeal Tribunal4.74.116Local Government Authority60.720.617Information Commission8.86.220Ministry of Flance2.20.91.33.321Ministry of Education2.83.12.067.324Maldives National University40.230.425Maldives National University235.031.3425Maldives Storas and Agriculture2.41.11.074.923Ministry of Foreign Affairs259.8231.824Ministry of Storas and Community Empowe	3	Judicial Service Commission	10.9	8.2
6Civil Service Commission21.717.17Human Rights Commission23.417.1.18Anti-Corruption Commission32.223.69Auditor Generals Office52.037.610Prosecutor Generals Office67.446.411Maldives Inland revenue Authority82.863.712Employment Tribunal6.96.013Maldives Broadcasting Commission9.26.614Maldives Broadcasting Commission9.26.615Tax Appeal Tribunal4.74.116Local Government Authority60.720.617Information Commissioners Office3.82.618National Integrity Commission8.86.219Ministry of Finance2.203.91.334.320Ministry of Finance2.2136.423Ministry of Finance2.2136.424Ministry of Education2.839.12.067.324Maldives Islamic University40.230.425Ministry of Foreign Affairs25.9231.826Ministry of Foreign Affairs25.931.327Ministry of Foreign Affairs25.931.328Ministry of Foreign Affairs25.931.329Ministry of Foreign Affairs36.931.230Ministry of Foreign Affairs36.931.231Ministry of Fisheries, Marine Resources and Agriculture2.41.11.074.9 <td>4</td> <td>Department of Judicial Administration</td> <td>434.2</td> <td>334.9</td>	4	Department of Judicial Administration	434.2	334.9
7 Human Rights Commission 23.4 17.1 8 Anti-Corruption Commission 32.2 23.6 9 Auditor Generals Office 67.4 46.4 10 Prosecutor Generals Office 67.4 46.6 11 Maldives Inland revenue Authority 82.8 63.7 12 Employment Tribunal 6.9 6.0 13 Maldives Media Council 4.3 3.8 14 Maldives Media Council 4.3 3.8 15 Tax Appeal Tribunal 4.7 4.1 16 Local Government Authority 60.7 20.6 17 Information Commission 8.8 6.2 18 National Integrity Commission 8.8 6.2 20 Ministry of Finance 220.9 1.33.3 21 Ministry of Forese 139.7 96.8 22 Ministry of Foresen Affairs 52.1 36.4 23 Maldives Islamic University 23.0 133.4 24 Maldives Islamic University 23.0 133.4 24 Ministry of Forei	5	Elections Commission	105.4	91.2
8Anti-Corruption Commission32.223.69Auditor Generals Office52.037.610Prosecutor Generals Office67.446.411Maldives Inland revenue Authority82.863.712Employment Tribunal6.96.013Maldives Media Council4.33.814Maldives Broadcasting Commission9.26.615Tax Appeal Tribunal4.74.116Local Government Authority60.720.617Information Commissioners Office3.82.618National Integrity Commission8.86.220Ministry of Defense139.796.821Ministry of Defense139.796.822Ministry of Education2.23.91.33.423Ministry of Education2.93.12.067.324Maldives National University235.013.425Maldives National University235.013.426Ministry of Foreign Affairs259.8231.827Ministry of Foreign Affairs259.8231.828Ministry of Tourism180.931.239Ministry of Sudora and Agriculture2.241.11.074.934Ministry of Sudora and Community Empowerment246.8165.935Ministry of Sudora Bervices189.9214.734Ministry of Sudora Sudora Services189.955.535Ministry of Sudora Services189.9 <td< td=""><td>6</td><td>Civil Service Commission</td><td>21.7</td><td>17.1</td></td<>	6	Civil Service Commission	21.7	17.1
9Auditor Generals Office52.037.610Prosecutor Generals Office67.446.411Maldives Inland revenue Authority82.863.712Employment Tribunal6.96.013Maldives Media Council4.33.814Maldives Broadcasting Commission9.26.615Tax Appeal Tribunal4.74.116Local Government Authority60.720.617Information Commisioners Office3.86.220Ministry of Finance2,203.91,334.321Ministry of Defense139.796.822Ministry of Education2,839.12,067.323Ministry of Education2,239.12,067.324Maldives Islamic University40.230.425Maldives National University25.0133.426Ministry of Foreign Affairs25.9231.827Ministry of Foreign Affairs25.9231.828Ministry of Foreign Affairs26.9131.229Ministry of Fourism145.242.120Ministry of Fourism145.242.120Ministry of Fourism145.242.129Ministry of Fourism145.242.120Ministry of Fourism145.242.120Ministry of Fourism145.242.120Ministry of Fourism145.242.120Ministry of Fourism145.242.	7	Human Rights Commission	23.4	17.1
10 Prosecutor Generals Office 67.4 46.4 11 Maldives Inland revenue Authority 82.8 63.7 12 Employment Tribunal 6.9 6.0 13 Maldives Media Council 4.3 3.8 14 Maldives Bradacasting Commission 9.2 6.6 15 Tax Appeal Tribunal 4.7 4.1 16 Local Government Authority 60.7 20.6 17 Information Commissioners Office 3.8 2.6 18 National Integrity Commission 8.8 6.2 10 Information Commisioners Office 3.8 2.2 11 Integrity Commission 8.8 6.2 12 Ministry of Efinance 2.203.9 1.334.3 13 Ministry of Education 2.839.1 2.067.3 14 Maldives Islamic University 40.2 30.4 15 Maldives Islamic University 235.0 133.4 16 Ministry of Economic Development 145.2 42.1	8	Anti-Corruption Commission	32.2	23.6
11Maldives Inland revenue Authority82.863.712Employment Tribunal6.96.013Maldives Media Council4.33.814Maldives Media Council4.33.815Tax Appeal Tribunal4.74.116Local Government Authority60.720.617Information Commission8.86.218National Integrity Commission8.86.219Ministry of Finance2,203.91,334.320Ministry of Defense13.979.6.821Ministry of Defense13.979.6.822Ministry of Defense2.9.3.12.067.324Maldives National University40.230.425Maldives Islamic University40.230.426Ministry of Foreign Affairs25.9.8213.827Ministry of Foreign Affairs25.9.8213.828Ministry of Foreign Affairs2.65.11,443.429Ministry of Foreign Affairs2.65.11,443.420Ministry of Nuth, Sports and Community Empowerment145.242.124Ministry of Stand Community Empowerment2.66.019.330Ministry of Stand Services189.9153.331Ministry of Eveninomment1,78.5385.534Ministry of Eveninomment1,81.8974.335Ministry of Stand Services189.9153.336Ministry of Eveninomment1,31.8 <t< td=""><td>9</td><td>Auditor Generals Office</td><td>52.0</td><td>37.6</td></t<>	9	Auditor Generals Office	52.0	37.6
12 Employment Tribunal 6.9 6.0 13 Maldives Media Council 4.3 3.8 14 Maldives Broadcasting Commission 9.2 6.6 15 Tax Appeal Tribunal 4.7 4.1 16 Local Government Authority 60.7 20.6 17 Information Commissioners Office 3.8 2.6 18 National Integrity Commission 8.8 6.2 20 Ministry of Finance 2.203.9 1.334.3 21 Ministry of Beense 199.7 96.8 22 Ministry of Education 2.839.1 2.067.3 23 Ministry of Education 2.839.1 2.067.3 24 Maldives Islamic University 235.0 133.4 25 Maldives Islamic University 235.0 133.4 26 Ministry of Foreign Affairs 259.8 231.8 27 Ministry of Fourism 145.2 42.1 28 Ministry of Fourism 145.2 42.1 29	10	Prosecutor Generals Office	67.4	46.4
13Maldives Media Council4.33.814Maldives Broadcasting Commission9.26.615Tax Appeal Tribunal4.74.116Local Government Authority60.720.617Information Commissioners Office3.82.618National Integrity Commission8.86.220Ministry of Finance2203.91.334.321Ministry of Education2,839.12.067.322Ministry of Education2,839.12.067.324Maldives Islamic University40.230.425Maldives Islamic University235.0133.426Ministry of Foreign Affairs25.11.443.427Ministry of Foreign Affairs25.11.443.428Ministry of Foreign Affairs25.21.443.429Ministry of Foreign Affairs25.11.443.420Ministry of Foreign Affairs2.65.51.443.421Ministry of Tourism180.931.231Ministry of Tourism180.931.232Ministry of Sharies, Marine Resources and Agriculture2.41.11.074.933Ministry of Fisheries, Marine Resources and Agriculture2.60.1.93.334MoFT / Special Budget8.399.55.461.035Attorney Generals Office2.61.93.336MOFT / Special Budget8.399.55.461.037MoET / Special Budget1.318.89.74.339Ma	11	Maldives Inland revenue Authority	82.8	63.7
4 Maldives Broadcasting Commission 9.2 6.6 15 Tax Appeal Tribunal 4.7 4.1 16 Local Government Authority 60.7 20.6 17 Information Commisioners Office 3.8 2.6 18 National Integrity Commission 8.8 6.2 20 Ministry of Finance 2,203.9 1,334.3 21 Ministry of Defense 139.7 96.8 22 Ministry of Home Affairs 52.1 36.4 23 Ministry of Fuducation 2,839.1 2,067.3 24 Maldives Islamic University 40.2 30.4 25 Maldives Islamic University 235.0 133.4 26 Ministry of Foreign Affairs 259.8 231.8 27 Ministry of Foreign Affairs 29.8 231.4 28 Ministry of Foreign Affairs 29.1 2.44.1 29 Ministry of Foreign Affairs 29.2 1.1 30 Ministry of Stamine Resources and Agriculture 2,42.1 1.074.9<	12	Employment Tribunal	6.9	6.0
15 Tax Appeal Tribunal 4.7 4.1 16 Local Government Authority 60.7 20.6 17 Information Commissioners Office 3.8 2.6 18 National Integrity Commission 8.8 6.2 20 Ministry of Finance 2,203.9 1,334.3 21 Ministry of Defense 3.9.7 96.8 22 Ministry of Education 2,839.1 2,067.3 23 Ministry of Education 2,839.1 2,067.3 24 Maldives Islamic University 40.2 30.4 25 Maldives Islamic University 235.0 133.4 26 Ministry of Foreign Affairs 259.8 231.8 27 Ministry of Foreign Affairs 259.8 231.8 28 Ministry of Foreign Affairs 266.1 145.2 29 Ministry of Foreign Affairs 259.8 231.8 20 Ministry of Foreign Affairs 268.9 14.9 20 Ministry of Foreign Affairs 268.9 14.9 21 Ministry of Foreign Affairs 388.9 214.7 <td>13</td> <td>Maldives Media Council</td> <td>4.3</td> <td>3.8</td>	13	Maldives Media Council	4.3	3.8
16 Local Government Authority 60.7 20.6 17 Information Commisioners Office 3.8 2.6 18 National Integrity Commission 8.8 6.2 20 Ministry of Finance 2.203.9 1.334.3 21 Ministry of Defense 139.7 96.8 22 Ministry of Home Affairs 52.1 36.4 23 Ministry of Education 2.839.1 2.067.3 24 Maldives Islamic University 40.2 30.4 25 Maldives Islamic University 235.0 133.4 26 Ministry of Foreign Affairs 259.8 231.8 27 Ministry of Foreign Affairs 259.8 231.8 28 Ministry of Foreign Affairs 259.8 231.8 29 Ministry of Foreign Affairs 259.8 231.8 20 Ministry of Foreign Affairs 259.8 231.8 21 Ministry of Foreign Affairs 265.9 31.8 23 Ministry of South Sports and Community Empowerment 246.8	14	Maldives Broadcasting Commission	9.2	6.6
17 Information Commisioners Office 3.8 2.6 18 National Integrity Commission 8.8 6.2 20 Ministry of Finance 2,203.9 1,334.3 21 Ministry of Defense 139.7 96.8 22 Ministry of Home Affairs 52.1 36.4 23 Ministry of Home Affairs 52.1 36.4 24 Maldives Islamic University 40.2 30.4 25 Maldives Islamic University 235.0 133.4 26 Ministry of Foreign Affairs 259.8 231.8 27 Ministry of Foreign Affairs 259.8 231.8 28 Ministry of Foreign Affairs 259.8 231.8 29 Ministry of Foreign Affairs 259.8 231.8 20 Ministry of Foreign Affairs 259.8 231.8 30 Ministry of Tourism 180.9 31.2 31 Ministry of Sorts and Community Empowerment 246.8 165.9 32 Ministry of Sorts and Community Empowerment 246.8 165.9 33 Ministry of Sutonal Planning and Infrastructure </td <td>15</td> <td>Tax Appeal Tribunal</td> <td>4.7</td> <td>4.1</td>	15	Tax Appeal Tribunal	4.7	4.1
18National Integrity Commission8.86.220Ministry of Finance2,203.91,334.321Ministry of Defense139.796.822Ministry of Defense139.796.823Ministry of Home Affairs52.136.424Ministry of Education2,839.12,067.324Maldives Islamic University40.230.425Maldives Islamic University235.0133.426Ministry of Foreign Affairs259.8231.827Ministry of Foreign Affairs259.8231.829Ministry of Economic Development145.242.129Ministry of Tourism180.931.230Ministry of Tourism180.931.231Ministry of Tourism180.931.232Ministry of Sheries, Marine Resources and Agriculture2,241.11,074.933Ministry of Islamic Affairs388.9214.734Ministry of Environment1,785.1385.535Attorney Generals Office26.019.336Ministry of Gender, Family and Social Services189.9153.337MOFT / Special Budget1,318.8974.339Maldives Police Services1,422.81,082.440Maldives Police Services1,422.81,082.441Ministry of Environment1,318.8974.338MOFT / Pension Budget1,318.8974.339Maldives Police Services<	16	Local Government Authority	60.7	20.6
20 Ministry of Finance 2,203.9 1,334.3 21 Ministry of Defense 139.7 96.8 22 Ministry of Defense 52.1 36.4 23 Ministry of Education 2,839.1 2,067.3 24 Maldives Islamic University 40.2 30.4 25 Maldives Islamic University 235.0 133.4 26 Ministry of Foreign Affairs 259.8 231.8 27 Ministry of Economic Development 245.2 42.1 28 Ministry of Tourism 180.9 31.2 30 Ministry of Youth, Sports and Community Empowerment 246.8 165.9 31 Ministry of Islamic Affairs 388.9 214.7 32 Ministry of Islamic Affairs 388.9 214.7 33 Ministry of Environment 26.0 19.3 34 Ministry of Gender, Family and Social Services 189.9 153.3 35 Attorney Generals Office 26.0 19.3 36 Ministry of Gender, Family and Social Services	17	Information Commisioners Office	3.8	2.6
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22 Ministry of Home Affairs 52.1 36.4 23 Ministry of Education 2,839.1 2,067.3 24 Maldives Islamic University 40.2 30.4 25 Maldives Islamic University 235.0 133.4 26 Ministry of Foreign Affairs 259.8 231.8 27 Ministry of Foreign Affairs 2051.5 1,443.4 28 Ministry of Foreign Affairs 2,051.5 1,443.4 29 Ministry of Economic Development 145.2 42.1 29 Ministry of Tourism 180.9 31.2 30 Ministry of Youth, Sports and Community Empowerment 246.8 165.9 31 Ministry of Fisheries, Marine Resources and Agriculture 144.9 57.8 33 Ministry of Islamic Affairs 388.9 214.7 34 Ministry of Gender, Family and Social Services 189.9 153.3 35 Attorney Generals Office 26.0 19.3 36 Ministry Of Gender, Family and Social Services 189.9 153.3	20	Ministry of Finance	2,203.9	1,334.3
23 Ministry of Education 2,839.1 2,067.3 24 Maldives Islamic University 40.2 30.4 25 Maldives National University 235.0 133.4 26 Ministry of Foreign Affairs 259.8 231.8 27 Ministry of Foreign Affairs 2,051.5 1,443.4 28 Ministry of Economic Development 145.2 42.1 29 Ministry of Tourism 180.9 31.2 30 Ministry of Youth, Sports and Community Empowerment 246.8 165.9 31 Ministry of Fisheries, Marine Resources and Agriculture 2,241.1 1,074.9 32 Ministry of Islamic Affairs 388.9 214.7 33 Ministry of Environment 1,785.1 385.5 34 Ministry of Gender, Family and Social Services 189.9 153.3 35 Attorney Generals Office 26.0 19.3 36 Ministry Of Gender, Family and Social Services 189.9 153.3 37 MOFT / Special Budget 1,318.8 974.3	21	Ministry of Defense	139.7	96.8
24 Maldives Islamic University 40.2 30.4 25 Maldives National University 235.0 133.4 26 Ministry of Foreign Affairs 259.8 231.8 27 Ministry of Foreign Affairs 2,051.5 1,443.4 28 Ministry of Economic Development 145.2 42.1 29 Ministry of Tourism 180.9 31.2 30 Ministry of Youth, Sports and Community Empowerment 246.8 165.9 31 Ministry of National Planning and Infrastructure 2,241.1 1,074.9 32 Ministry of Islamic Affairs 388.9 214.7 33 Ministry of Islamic Affairs 388.9 214.7 34 Ministry of Environment 1,785.1 385.5 35 Attorney Generals Office 26.0 19.3 36 Ministry of Gender, Family and Social Services 189.9 153.3 37 MOFT / Special Budget 1,318.8 974.3 39 Maldives Customs Services 191.9 153.8 41 National Social Protection Agency 1,300.2 1,090.8 42 Dharumavantha Group of Hospitals 1,25.4 812.6	22	Ministry of Home Affairs	52.1	36.4
25Maldives National University235.0133.426Ministry of Foreign Affairs259.8231.827Ministry of Health2,051.51,443.428Ministry of Economic Development145.242.129Ministry of Tourism180.931.230Ministry of Youth, Sports and Community Empowerment246.8165.931Ministry of National Planning and Infrastructure2,241.11,074.932Ministry of Islamic Affairs388.9214.733Ministry of Islamic Affairs388.9214.734Ministry of Environment1,785.1385.535Attorney Generals Office26.019.336Ministry Of Gender, Family and Social Services189.9153.337MOFT / Special Budget1,318.8974.338MOFT / Pension Budget1,422.81,082.440Maldives Customs Services191.9153.841National Social Protection Agency1,300.21,090.842Dharumavantha Group of Hospitals1,125.4812.6	23	Ministry of Education	2,839.1	2,067.3
26 Ministry of Foreign Affairs 259.8 231.8 27 Ministry of Health 2,051.5 1,443.4 28 Ministry of Economic Development 145.2 42.1 29 Ministry of Tourism 180.9 31.2 30 Ministry of Youth, Sports and Community Empowerment 246.8 165.9 31 Ministry of National Planning and Infrastructure 2,241.1 1,074.9 32 Ministry of Fisheries, Marine Resources and Agriculture 144.9 57.8 33 Ministry of Islamic Affairs 388.9 214.7 34 Ministry of Environment 1,785.1 385.5 35 Attorney Generals Office 26.0 19.3 36 Ministry Of Gender, Family and Social Services 189.9 153.3 37 MOFT / Special Budget 8,399.5 5,461.0 38 MOFT / Pension Budget 1,42.8 1,082.4 40 Maldives Customs Services 191.9 153.8 41 National Social Protection Agency 1,300.2 1,090.8 42 Dharumavantha Group of Hospitals 1,125.4 812.6	24	Maldives Islamic University	40.2	30.4
27 Ministry of Health 2,051.5 1,443.4 28 Ministry of Economic Development 145.2 42.1 29 Ministry of Tourism 180.9 31.2 30 Ministry of Youth, Sports and Community Empowerment 246.8 165.9 31 Ministry of National Planning and Infrastructure 2,241.1 1,074.9 32 Ministry of Fisheries, Marine Resources and Agriculture 144.9 57.8 33 Ministry of Environment 388.9 214.7 34 Ministry of Environment 1,785.1 385.5 35 Attorney Generals Office 26.0 19.3 36 Ministry Of Gender, Family and Social Services 189.9 153.3 37 MOFT / Special Budget 8,399.5 5,461.0 38 MOFT / Pension Budget 1,318.8 974.3 39 Maldives Customs Services 191.9 153.8 41 National Social Protection Agency 1,300.2 1,090.8 42 Dharumavantha Group of Hospitals 1,125.4 812.6	25	Maldives National University	235.0	133.4
28Ministry of Economic Development145.242.129Ministry of Tourism180.931.230Ministry of Youth, Sports and Community Empowerment246.8165.931Ministry of National Planning and Infrastructure2,241.11,074.932Ministry of Fisheries, Marine Resources and Agriculture144.957.833Ministry of Islamic Affairs388.9214.734Ministry of Environment1,785.1385.535Attorney Generals Office26.019.336Ministry Of Gender, Family and Social Services189.9153.337MOFT / Special Budget8,399.55,461.038Moftives Police Services1,422.81,082.440Maldives Customs Services191.9153.841National Social Protection Agency1,300.21,090.842Dharumavantha Group of Hospitals1,25.4812.6	26	Ministry of Foreign Affairs	259.8	231.8
29Ministry of Tourism180.931.230Ministry of Youth, Sports and Community Empowerment246.8165.931Ministry of National Planning and Infrastructure2,241.11,074.932Ministry of Fisheries, Marine Resources and Agriculture144.957.833Ministry of Islamic Affairs388.9214.734Ministry of Environment1,785.1385.535Attorney Generals Office26.019.336Ministry Of Gender, Family and Social Services189.9153.337MOFT / Special Budget8,399.55,461.038MOFT / Pension Budget1,318.8974.339Maldives Police Services1,422.81,082.440Maldives Customs Services191.9153.841National Social Protection Agency1,300.21,090.842Dharumavantha Group of Hospitals1,125.4812.6	27	Ministry of Health	2,051.5	1,443.4
30Ministry of Youth, Sports and Community Empowerment246.8165.931Ministry of National Planning and Infrastructure2,241.11,074.932Ministry of Fisheries, Marine Resources and Agriculture144.957.833Ministry of Islamic Affairs388.9214.734Ministry of Environment1,785.1385.535Attorney Generals Office26.019.336Ministry Of Gender, Family and Social Services189.9153.337MOFT / Special Budget8,399.55,461.038MOFT / Pension Budget1,318.8974.339Maldives Customs Services191.9153.841National Social Protection Agency1,300.21,090.842Dharumavantha Group of Hospitals1,125.4812.6	28	Ministry of Economic Development	145.2	42.1
31Ministry of National Planning and Infrastructure2,241.11,074.932Ministry of Fisheries, Marine Resources and Agriculture144.957.833Ministry of Islamic Affairs388.9214.734Ministry of Environment1,785.1385.535Attorney Generals Office26.019.336Ministry Of Gender, Family and Social Services189.9153.337MOFT / Special Budget8,399.55,461.038MOFT / Pension Budget1,318.8974.339Maldives Police Services191.9153.841National Social Protection Agency1,300.21,090.842Dharumavantha Group of Hospitals1,125.4812.6	29	Ministry of Tourism	180.9	31.2
32Ministry of Fisheries, Marine Resources and Agriculture144.957.833Ministry of Islamic Affairs388.9214.734Ministry of Environment1,785.1385.535Attorney Generals Office26.019.336Ministry Of Gender, Family and Social Services189.9153.337MOFT / Special Budget8,399.55,461.038MOFT / Pension Budget1,318.8974.339Maldives Police Services191.9153.841National Social Protection Agency1,300.21,090.842Dharumavantha Group of Hospitals1,125.4812.6	30	Ministry of Youth, Sports and Community Empowerment	246.8	165.9
33 Ministry of Islamic Affairs 388.9 214.7 34 Ministry of Environment 1,785.1 385.5 35 Attorney Generals Office 26.0 19.3 36 Ministry Of Gender, Family and Social Services 189.9 153.3 37 MOFT / Special Budget 8,399.5 5,461.0 38 MOFT / Pension Budget 1,318.8 974.3 39 Maldives Police Services 1,422.8 1,082.4 40 Maldives Customs Services 191.9 153.8 41 National Social Protection Agency 1,300.2 1,090.8 42 Dharumavantha Group of Hospitals 1,125.4 812.6	31	Ministry of National Planning and Infrastructure	2,241.1	1,074.9
34Ministry of Environment1,785.1385.535Attorney Generals Office26.019.336Ministry Of Gender, Family and Social Services189.9153.337MOFT / Special Budget8,399.55,461.038MOFT / Pension Budget1,318.8974.339Maldives Police Services1,422.81,082.440Maldives Customs Services191.9153.841National Social Protection Agency1,300.21,090.842Dharumavantha Group of Hospitals1,125.4812.6	32	Ministry of Fisheries, Marine Resources and Agriculture	144.9	57.8
35Attorney Generals Office26.019.336Ministry Of Gender, Family and Social Services189.9153.337MOFT / Special Budget8,399.55,461.038MOFT / Pension Budget1,318.8974.339Maldives Police Services1,422.81,082.440Maldives Customs Services191.9153.841National Social Protection Agency1,300.21,090.842Dharumavantha Group of Hospitals1,125.4812.6	33	Ministry of Islamic Affairs	388.9	214.7
36Ministry Of Gender, Family and Social Services189.9153.337MOFT / Special Budget8,399.55,461.038MOFT / Pension Budget1,318.8974.339Maldives Police Services1,422.81,082.440Maldives Customs Services191.9153.841National Social Protection Agency1,300.21,090.842Dharumavantha Group of Hospitals1,125.4812.6	34	Ministry of Environment	1,785.1	385.5
37 MOFT / Special Budget 8,399.5 5,461.0 38 MOFT / Pension Budget 1,318.8 974.3 39 Maldives Police Services 1,422.8 1,082.4 40 Maldives Customs Services 191.9 153.8 41 National Social Protection Agency 1,300.2 1,090.8 42 Dharumavantha Group of Hospitals 1,125.4 812.6	35	Attorney Generals Office	26.0	19.3
38MOFT / Pension Budget1,318.8974.339Maldives Police Services1,422.81,082.440Maldives Customs Services191.9153.841National Social Protection Agency1,300.21,090.842Dharumavantha Group of Hospitals1,125.4812.6	36	Ministry Of Gender, Family and Social Services	189.9	153.3
39Maldives Police Services1,422.81,082.440Maldives Customs Services191.9153.841National Social Protection Agency1,300.21,090.842Dharumavantha Group of Hospitals1,125.4812.6	37	MOFT / Special Budget	8,399.5	5,461.0
40Maldives Customs Services191.9153.841National Social Protection Agency1,300.21,090.842Dharumavantha Group of Hospitals1,125.4812.6	38	MOFT / Pension Budget	1,318.8	974.3
41National Social Protection Agency1,300.21,090.842Dharumavantha Group of Hospitals1,125.4812.6	39	Maldives Police Services	1,422.8	1,082.4
42 Dharumavantha Group of Hospitals1,125.4812.6	40	Maldives Customs Services	191.9	153.8
	41	National Social Protection Agency	1,300.2	1,090.8
43 Councils 664.1 615.4	42	Dharumavantha Group of Hospitals	1,125.4	812.6
	43	Councils	664.1	615.4

in Millions of MVR unless stated otherwise	Approved	Cumulative as at 10/10
44 Family Protection Authority	7.7	4.5
45 Maldives National Defense Force	1,114.8	852.0
46 Maldives Correctional Services	330.7	238.6
47 Maldives Immigration	168.9	75.9
48 Ministry of Higher Education	672.7	299.2
49 Ministry of Housing and Urban Development	324.1	93.2
50 Ministry of Transport & Civil Aviation	323.0	238.7
51 Ministry of Communication, Science and Technology	73.3	41.5
52 Ministry of Arts, Culture and Heritage	47.1	33.4
53 National Disaster Management Authority	5.5	9.4
54 Supreme Court	22.7	18.5
55 Maldives International Arbitration Center	7.2	0.3
TOTAL	31,954.9	20,585.2

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

TABLE 5: Government Securities

			For the week 6 t	to 10 October 2019			Cumulative 2019
	For the week	(B) Matured	(C) Issuance	(C)-(B) Net Issuance / (Net Repayments)	(D) Revaluation Adjustments	(A)-(B)+(C)+(D) Closing Balance	Net issuance / (Net Repayments)
Short term (upto one year)	18,032,436,000	-	-	-	-	18,032,436,000	3,018,844,146
Treasury Bills	17,446,696,000	-	-	-	-	17,446,696,000	3,167,578,000
MVR Treasury bills	14,278,400,000	-	-	-	-	14,278,400,000	766,700,000
RDC/USD Treasury Bills	856,796,000	-	-	-	-	856,796,000	89,378,000
USD Treasury Bills	2,311,500,000	-	-	-	-	2,311,500,000	2,311,500,000
Islamic Instruments	585,740,000	-	-	-	-	585,740,000	(148,733,854)
Mudharaba	370,000,000	-	-	-	-	370,000,000	(120,000,000)
RDC Mudharabah	215,740,000	-	-	-	-	215,740,000	-
Murabaha	-	-	-	-	-	-	(28,733,854)
Wakalah bi al-Isthithmar	-	-	-	-	-	-	-
Long term (over one year)	14,550,115,173	-	-	-	-	14,550,115,173	(55,842,082)
Sovereign Bonds	5,397,000,000	-	-	-	-	5,397,000,000	-
MMA Bond	6,105,115,173	-	-	-	-	6,105,115,173	(55,842,082)
Pension Bonds	3,048,000,000	-	-	-	-	3,048,000,000	-
Sukuk Murabaha	-	-	-	-	-	-	-
TOTAL	32,582,551,173	-	-	-		32,582,551,173	2,963,002,065

Notes:

1- All securities are at face value

2- The revaluation column shows the adjustment amounts that arise when the USD denominated values are converted to MVR at the prevailing USD-MVR reference rate.

3- The Exchange rate used to convert RDC Treasury Bills is nil

4- The Exchange rate used to convert USD Treasury Bills is nil

5- USD-MVR reference rates are as per rates provided on MMA website

6- Data Source: Maldives Monetary Authority & Ministry of Finance

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	PSIP does not include recurrent project costs
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 Outstanding	Total government securities outstanding as debt
SDF Investable Balance	Balance after deducting loans from inflows
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.