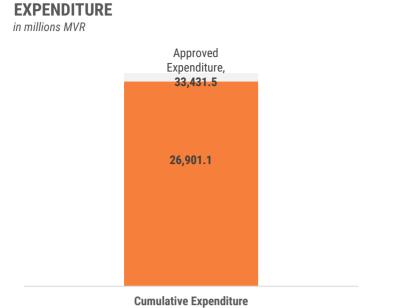
# **Weekly Fiscal Developments**

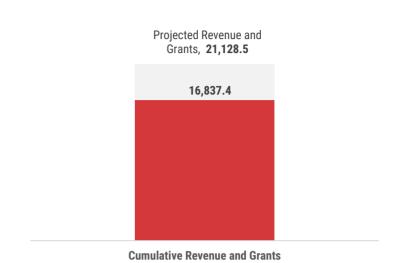
Week 46

as at 18 November 2021



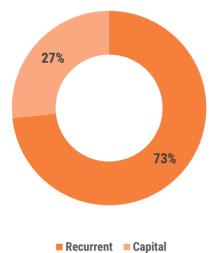
#### **REVENUE AND GRANTS**

in millions MVR

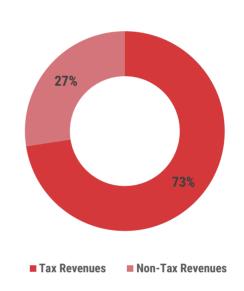


#### **EXPENDITURE COMPOSITION**



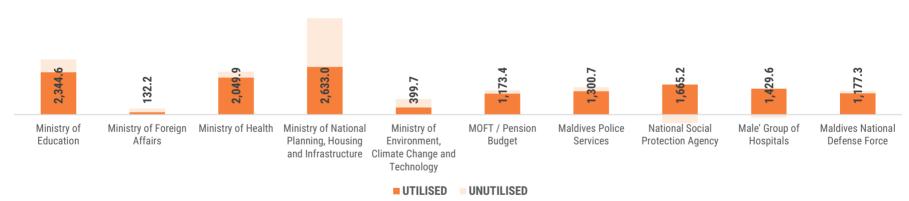


## **REVENUE COMPOSITION**



#### **BUDGET UTILISATION BY OFFICE**

in millions MVR



The cumulative revenue and grants for the period, 01 January to 18 November is MVR 16,837.4 million. Most significant receipts were received from tax revenues; TGST, GGST, and BPT.

The cumulative expenditure for the period is MVR 26,901.1 million. The majority of expenditure during this period was spent on recurrent expenditure; Salaries and Wages, and Allowances to Employees

The overall balance for the period is a deficit of MVR 10,063.7 million, as expenditure incurred was greater than revenue received during the period.

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 2020, but has been recorded as an expense in 2021. Cumulative 2021 expenditure is likely to be understated as expenditure for this period includes reversal entries for transactions for

TABLE 1: SUMMARY OF GOVERNMENT FINANCES<sup>1/</sup>

in m	nillions of MVR unless stated otherwise	Approved	as at 18 November 2020	as at 18 November 2021
A	TOTAL REVENUES AND GRANTS	21,128.5	13,497.0	16,837.4
	Tax Revenues	10,895.4	9,745.3	12,220.8
	Non-Tax Revenues	8,019.1	3,130.5	3,967.9
	Capital Receipts	14.8	9.2	13.5
	Grants	2,211.5	796.9	644.0
	less: Subsidiary Loan Repayment	(12.3)	(184.9)	(8.8)
	TOTAL BUDGET	34,922.7	25,172.8	27,887.8
В	TOTAL EXPENDITURE (C+D)	33,431.5	24,321.3	26,901.1
C	RECURRENT EXPENDITURE	21,638.1	16,849.2	19,731.1
	Salaries, Wages and Pensions	10,009.0	8,163.4	8,461.4
	Administrative and Operational Expenses	11,528.9	8,507.3	11,045.7
	Losses and Write-offs	100.2	178.5	224.0
D	CAPITAL EXPENDITURE	11,793.4	7,472.0	7,170.0
	Capital Equipments	543.9	238.9	402.8
	Land and Buildings	2,516.7	1,831.1	1,081.3
	Infrastructure Assets	5,924.8	2,217.6	2,951.8
	Development Projects and Investments Outlays	1,362.7	2,154.5	2,526.3
	Lendings	50.0	1,030.0	207.8
	Budget Contingency	1,395.3	-	-
Ε	PRIMARY BALANCE - SURPLUS / (DEFICIT) (F+G)	(9,834.6)	(9,542.5)	(8,270.2)
F	OVERALL BALANCE - SURPLUS / (DEFICIT) (A-B)	(12,303.0)	(10,824.3)	(10,063.7)
G	Financing and Interest Costs	2,468.4	1,281.8	1,793.5
Mei	morandum Items:			
	Loan Repayment	1,469.9	845.0	977.9
	Subscription to Multilateral Agencies	21.3	6.6	8.9
	Transfers to Sovereign Development Fund	-	365.9	925.0
	SDF Fund Size	-		3,745.6
	SDF Bank Balance	-		1,097.4
	Public Sector Investment Program	10,454.8	4,127.3	4,209.2
	Councils Block Grant Disbursements	1,281.5	827.8	1,264.4

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

TABLE 2: REVENUE DETAILS<sup>1/</sup>

llions of MVR unless stated otherwise	Approved	as at 18 November 2020	as at 18 November 202
TOTAL REVENUE AND GRANTS	21,128.5	13,497.0	16,837.
Tax Revenues	10,895.4	9,745.3	12,220.
Import Duties	2,985.3	1,931.0	2,289.
Business and Property Tax	2,001.2	3,455.4	2,647.
Business Profit Tax	730.3	1,977.4	1,084
Withholding Tax	585.8	447.4	677
Individual Income Tax	95.2	76.0	201
Other Business and Property Taxes	589.9	954.7	684
Goods and Services Tax	4,676.4	3,680.0	6,192
General Goods and Services Tax	2,036.2	1,786.6	2,111
Tourism Goods and Services Tax	2,640.2	1,893.4	4,081
Royalties	81.1	24.2	62
Revenue Stamp	3.8	62.5	1
Green Tax	616.6	314.7	650
Airport Service Charges	531.1	268.6	376
Remittance Tax	-	9.0	(
Non-Tax Revenues	8,019.1	3,130.5	3,967
Fees and Charges	1,625.0	854.0	899
Airport Development Fee	529.2	271.0	384
Residential Permit	348.1	214.5	52
Other Fees and Charges	747.8	368.5	462
Registration and Licence Fees	679.5	302.7	572
Property Income	4,722.8	480.6	1,72
Rent from Resorts	1,897.7	386.0	1,571
Land Acquisition and Conversion Fee	1,162.0	3.9	19
Other Rent and Property Income	1,663.1	90.7	130
Fines and Penalties	43.9	126.8	191
Interest, Profit and Dividends	799.4	1,021.6	385
SOE Dividends	756.2	214.0	357
Interest and Profits	43.2	463.0	28
Other Non-Tax Revenues	148.4	344.6	198
Capital Receipts	14.8	9.2	13
Grants	2,211.5	796.9	644
Less: Subsidiary Loan Repayment	(12.3)	(184.9)	(8)

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

illions of MVR unless stated otherwise	Approved	as at 18 November 2020	as at 18 November 20
TOTAL BUDGET	34,922.7	25,172.8	27,887
TOTAL RECURRENT AND CAPITAL EXPENDITURE	33,431.5	24,321.3	26,901
RECURRENT EXPENDITURE	21,638.1	16,849.2	19,731
Salaries, Wages and Pensions	10,009.0	8,163.4	8,461
Salaries and Wages	4,510.2	3,632.3	3,82
Allowances to Employees	3,906.3	3,232.3	3,26
Pensions, Retirement Benefits and Gratuities	1,592.5	1,298.8	1,36
Pensions	1,008.8	919.6	96
Retirement Benefits and Gratuities	583.7	379.2	40
Administrative and Operational Expenses	11,528.9	8,507.3	11,04
Travel Expenses	172.3	110.1	13
Administrative Supplies	611.8	511.8	50
Administrative Services	2,383.9	1,335.4	1,72
Operational Consumables	1,098.3	932.1	1,24
Training Expenses	630.8	349.2	44
Repairs and Maintenance	259.4	168.5	23
Financing and Interest Costs	2,468.4	1,281.8	1,79
Grants, Contributions and Subsidies	3,904.2	3,818.4	4,96
Aasandha	717.8	966.9	1,28
Subsidies	888.5	1,069.6	1,09
Council Grants <sup>2/</sup>	1,281.5	827.8	1,26
Other Grants and Contributions	1,016.5	954.0	1,32
Losses and Write-offs	100.2	178.5	22
CAPITAL EXPENDITURE	11,793.4	7,472.0	7,17
Capital Equipments	543.9	238.9	40
Furniture, Machinery and Equipment	245.0	233.6	35
Vehicles	42.6	5.2	4
Minor extensions	256.4	-	
Infrastructure Assets	8,441.5	4,048.7	4,03
Land and Buildings	2,516.7	1,831.1	1,08
Roads, Bridges and Airports	2,233.9	1,197.9	1,12
Wharves, Ports and Harbours	913.2	451.3	51
Other Infrastructure Assets	2,777.7	568.4	1,31
Development Projects and Investments Outlays	1,362.7	2,154.5	2,52
Development Projects	3.1	9.8	3
Investment Outlays	1,359.6	2,144.7	2,48
Lendings	50.0	1,030.0	20
Domestic Lendings	50.0	1,030.0	20
Foreign Lendings	-		20
Budget Contingency	1,395.3	-	
morandum Items:	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
Loan Repayment	1,469.9	845.0	97
Subscription to Multilateral Agencies	21.3	6.6	51
Transfers to Sovereign Development Fund	-	365.9	92
Public Sector Investment Program	10,454.8	4,127.3	4,20

 $<sup>1/\ \</sup>mbox{Expenditure}$  figures are likely to vary as reconciliation work is ongoing.

<sup>2/</sup> Council Grants figure may differ from the Councils figure in Table 5 (AGA table) as those values incorporate Capital Expenses as well.

 TABLE 4: Public Sector Investment Program Expenditure by Function

in millions of MVR	Approved	as at 18 November 2020	as at 18 November 2021	
Total PSIP	8,441.5	4,127.3	4,209.2	
1. National Security & Public Order	184.0	80.8	43.8	
Police	57.9	25.3	10.8	
National Security	16.3	9.2	0.5	
Penitentiary	55.1	18.3	8.5	
Court Building	21.5	-	2.2	
Rehabilitation	25.7	28.0	18.5	
Customs	7.5	0.0	3.4	
2. Health & Social Services	875.9	411.2	488.2	
Health	479.84	285.7	323.4	
Social Service	68.25	3.1	22.0	
Sports	327.83	122.4	142.9	
3. Education Sector	370.2	100.8	191.8	
University	29.55	2.2	6.8	
School	340.66	98.7	185.0	
4. Environmental Protection	746.9	70.4	176.0	
Waste Management	390.40	48.6	84.8	
Coastal Protection	168.77	4.6	36.0	
Water Drainage System	40.22	9.7	20.9	
Renewable Energy	147.52	7.5	34.3	
5. Water and Sewarage	1,249.4	382.1	976.2	
Sewerage System	250.95	91.0	73.5	
Water/Sewerage	857.27	251.0	809.5	
Water System	141.18	40.1	93.2	
6. Transport	2,806.8	1,416.7	1,411.8	
Harbours	437.17	433.4	514.6	
Bridges	469.88	294.9	107.8	
Airports	1,351.19	688.4	734.3	
Transport	72.49	-	52.3	
Ports	476.04	-	2.8	
7. General Administration	131.9	42.5	79.4	
Office Buildings	103.71	35.8	71.3	
Development of Councils	28.19	6.7	8.1	
8. Housing & Infrastructure	725.0	107.6	295.5	
Housing	724.95	107.6	295.5	
Electricity system	-	1.2	-	
9. Mosques	31.9	31.7	31.4	
Construction of Mosques	31.93	31.7	31.4	
10. Land Reclamation & Road Construction	1,034.7	932.5	450.3	
Road Construction	411.02	179.3	290.1	
Land Reclamation	623.65	753.3	160.2	
11. Fisheries & Agriculture	184.4	48.6	53.7	
Fisheries/ Agriculture	184.44	48.6	53.7	
12. Others	100.4	501.2	11.0	
Land Acquisition	100.40	485.9	-	
Others	100.40	15.4	11.0	

Note: This table is newly added to the 2020 Weekly Fiscal Developments and will highlight PSIP Expenses by type of project.

Electricity Systems under Housing and Infrastructure was added as of 03 March 2020. Negative figures are a result of reversal entries.

TABLE 5: BUDGET UTILIZATION OF ACCOUNTABLE GOVERNMENT AGENCIES1/

2 Poscilo S Mallica         1821.         137.0         137.0         137.0         137.0         137.0         137.0         127.0 </th <th>in</th> <th>Millions of MVR unless stated otherwise</th> <th>Approved</th> <th>as at 18 November 2020</th> <th>as at 18 November 2021</th>	in	Millions of MVR unless stated otherwise	Approved	as at 18 November 2020	as at 18 November 2021
3 Julicial Sevices Commission	1	Presidents Office	171.2	116.5	141.4
3 Julicial Sevices Commission	2	People's Mailis	182.1	137.0	132.4
5 Ections Commission         7.6.1         4.6.0         1.17.2           6 Will Springer Commission         26.2         1.8.3         2.7.2           7 Hamman Rights Commission         26.9         1.8.2         2.3.2           8 Arth-Compation Commission         38.7         2.6.2         3.8.3           9 Author Circumsta Office         61.3         3.8.2         3.9.3           10 Prosecutor Generals Office         61.3         3.8.3         3.9.3           11 Missilves Intellined revenue Authority         99.3         7.0.4         7.5.2           12 Employment Tributual         10.6         7.0.3         3.3.3           13 Missilves Broadcasting Commission         11.2         7.0.3         9.9.3           14 Missilves Broadcasting Commission         11.2         7.0.3         9.9.3           15 Local Coverment Authority         7.8.6         2.0.3         2.2.2           16 Controlled Coverment Authority         7.8.6         2.0.3         2.2.2           18 National Integrity Commission         9.4         6.6.9         9.2.2           18 National Integrity Commission         9.4         6.6.9         9.2.2           20 Ministry of Frontiers         2.1.8         1.0.2         9.2.2           30 Mini	3		18.1	12.5	12.3
5 Ections Commission         7.6.1         4.6.0         1.17.2           6 Will Springer Commission         26.2         1.8.3         2.7.2           7 Hamman Rights Commission         26.9         1.8.2         2.3.2           8 Arth-Compation Commission         38.7         2.6.2         3.8.3           9 Author Circumsta Office         61.3         3.8.2         3.9.3           10 Prosecutor Generals Office         61.3         3.8.3         3.9.3           11 Missilves Intellined revenue Authority         99.3         7.0.4         7.5.2           12 Employment Tributual         10.6         7.0.3         3.3.3           13 Missilves Broadcasting Commission         11.2         7.0.3         9.9.3           14 Missilves Broadcasting Commission         11.2         7.0.3         9.9.3           15 Local Coverment Authority         7.8.6         2.0.3         2.2.2           16 Controlled Coverment Authority         7.8.6         2.0.3         2.2.2           18 National Integrity Commission         9.4         6.6.9         9.2.2           18 National Integrity Commission         9.4         6.6.9         9.2.2           20 Ministry of Frontiers         2.1.8         1.0.2         9.2.2           30 Mini	4	Department of Judicial Administration	502.4	350.0	377.0
6 College Commission         26.2         18.3         25.2           7 Human Rights Commission         28.7         26.3         3.0           8 Anti Compution Commission         38.7         26.3         3.0           9 Auditor Generals Office         61.8         3.72         2.0           11 Michine Influence Influence Authority         99.8         70.4         70.8           12 Michine Influence Influence Authority         99.8         70.4         70.8           13 Michine Media Cozonil         15.0         3.0         3.3           14 Michine Stockasting Commission         11.2         7.0         9.0           15 Tax Appeal Tribunal         10.8         5.0         7.2           16 Information Commission         10.8         5.0         7.2           17 Information Commission         4.1         6.2         4.2           18 National Integrity Commission         4.4         5.0         7.2           18 National Integrity Commission         4.4         4.2         4.2           18 National Integrity Commission         4.4         4.5         4.2           20 Ministry of Education         3.0         4.2         4.2           3 Ministry of Education         3.0         4.2	5	•			117.2
Intermetal Rights Commission         2.6.9         18.2         2.8.2           8 Amiform Generals Office         31.8         37.2         39.3           10 Prosecutor Generals Office         61.3         44.6         30.0           11 Madrives Indirect evene Autiforty         99.8         70.0         30.3           12 Employment Tribural         10.6         7.0         8.3           13 Madrives Madric Serviced Commission         11.2         7.0         9.2           14 Madrives Brade Council         10.6         7.0         3.3           15 Madrives Madric Council         11.2         7.0         9.2           16 Madrives Madric Council         11.2         7.0         9.2           17 Information Commission         11.2         7.0         9.2           18 Information Commission         9.4         6.9         9.9           20 Ministry of Finance         2.48         9.5         7.2           21 Ministry of Defrage         2.48         9.5         11.2           22 Ministry of Finance         2.49         4.0         9.3         11.2           23 Ministry of Foreign Affairs         3.0         2.5         1.1         2.2           24 Ministry of Foreign Affairs         3.2 <td>6</td> <td></td> <td></td> <td></td> <td>25.7</td>	6				25.7
8. Autil Cornuption Commission         31.7         26.9         30.           10 Plosecutor Generals Office         61.3         34.6         50.0           11 Muldives Inland recence Authority         99.8         70.4         75.           13 Muldives Inland recence Authority         99.8         70.4         75.           13 Muldives Media Council         50.0         30.0         33.           14 Muldives Buddes Cataling Commission         11.8         50.0         7.7           15 Tax Appeal Tribural         10.8         50.0         7.7           16 Local Government Authority         45.5         2.9         2.2           17 Information Commissiones Office         45.5         2.9         2.2           18 Ministry of Formation Commissiones Office         45.5         2.9         2.2           18 Ministry of Formation Commissiones Office         45.8         9.5         11.1           2 Ministry of Formation Commissiones Office         2.8         1.8         2.8           3 Ministry of Formati	7				
9. Author Generals Office         81.8         3.72         39.           10 Prosector Generals Office         61.3         46.6         60.0           11 Maddres Influent evenue Authority         99.8         77.4         78.0           12 Employment Tribunal         11.6         7.0         86.0           13 Maldres Broadcasting Commission         11.2         7.0         9.0           15 Tax Appeal Tribunal         11.2         7.0         9.0           15 Tax Appeal Tribunal         11.2         7.0         9.0           15 Local Government Authority         78.6         26.3         28.2           12 Information Commissiones Office         4.4         6.9         9.9           20 Ministry of Finance         12.61         6.03         7.0           21 Ministry of Defense         28.4         6.9         9.9           22 Ministry of Education         10.16         6.65         40.0           23 Ministry of Education         10.16         6.65         40.0           24 Ministry of Defense         28.4         4.2         31.1         88.2           25 Ministry of Fundation University         18.1         2.2         4.1         8.2           28 Ministry of Fundation University	8	·			
10 Posecutor Generalo Office         61.0         48.6         50.0           11 Madriew Induser Induser Induser         98.8         70.4         75.           12 Madriew Endus Council         10.0         3.0         3.3           13 Madriew Endus Council         5.0         3.0         3.3           14 Madriew Endus Council         10.8         5.0         9.0           15 Tax Appeal Tribunel         10.8         5.0         2.7           16 Information Commissioners Office         4.5         2.9         2.4           17 Information Commissioners Office         4.5         2.9         2.4           18 National Integrity Commissioner         9.4         6.9         9.9           20 Ministry of Finance         2.48         9.5         11.           21 Ministry of Finance         2.48         9.5         11.           22 Ministry of Finance         2.48         9.5         11.           23 Ministry of Finance         2.48         9.5         11.           24 Ministry of Finance         2.44         9.5         11.           24 Ministry of Finance         2.48         9.5         11.           24 Ministry of Finance         2.2         4.8         1.1         2.2     <	_	·			
11 Matthree Inland revenue Authority         99,8         70,4         75,5           12 Employment Tribunal         10,6         7,0         8,3           13 Matthree Broadcasting Commission         11,2         7,0         9,0           15 Tax Appeal Tribunal         10,0         5,0         7,7           16 Local Government Authority         78,6         26,3         28,2           17 Information Commissioner Office         4,5         2,9         2,2           18 National Integrity Commission         9,4         6,9         9,9           19 Ministry of Inference         12,12         69,73         79,2           20 Ministry of Home Affairs         101,6         65,8         40,2           21 Ministry of Home Affairs         101,6         65,8         40,2           22 Ministry of Home Affairs         101,6         65,8         40,2           23 Ministry of Home Affairs         44,2         31,1         36,4           24 Ministry of Home Affairs         44,2         31,1         36,4           25 Ministry of Home Affairs         44,2         31,1         36,4           26 Ministry of Home Affairs         42,2         31,1         36,4           28 Ministry of Feeding Affairs         23,2					
12 Employment Tribunal         10.6         7.9         8.8           13 Maddives Bedia Council         5.0         3.0         3.3           14 Maddives Bedia Council         5.0         7.7         5.9           15 Tax Appeal Tribunal         10.8         5.0         7.2           17 Information Commissioners Office         4.5         2.9         2.2           18 Mainstry of Finance         1.61         6.9         9.2           18 Ministry of Finance         1.61         6.85         7.2           24 Ministry of Edense         2.4         9.5         1.1           25 Ministry of Edense         2.4         9.5         1.1           26 Ministry of Edense         1.6         4.2         4.0           28 Ministry of Edense         1.6         4.2         4.1           28 Ministry of Edense         1.6         4.2         4.1           28 Ministry of Edense         1.6         4.2         4.1           29 Ministry of Edense         2.27         1.6.4         2.9           20 Ministry of Edense Edense         1.2         4.6         2.7         1.6           20 Ministry of Edense Edense         2.2         1.6         2.2           20 Ministry of Ede					
18 Matives Media Council         5.0         3.0         3.3           15 Tax Appeal Tribunal         11.2         7.0         9.3           16 Local Government Authority         18.6         2.3         2.8           17 I Information Commissioners Office         4.5         2.9         2.2           18 National Integrity Commissione         9.4         6.9         9.9           20 Ministry of Finance         12.61         2.93.5         7.72.2           21 Ministry of Defense         2.48         9.5         11.1           22 Ministry of Health         3.04.9         9.16.1         3.244           23 Ministry of Location         3.04.9         2.16.1         3.24           24 Ministry of Health         3.17         1.1         3.8           25 Ministry of Freeign Affairs         3.46         2.57.1         12.2           26 Ministry of Freeign Affairs         3.2         4.6         2.57.1         12.2           27 Ministry of Health         2.75.2         6.1         3.2           28 Ministry of Health         2.75.2         6.1         3.2           29 Ministry of Health         2.75.2         6.1         3.2           30 Ministry of Winking of Finance Resources and Agricuture         2.2		•			
14 Madives Broadcasting Commission         11.2         7.0         9.4           15 Tax Appeal Tribunal         0.3         5.0         7.2           17 Introduction Commissioners Office         4.5         2.9         2.2           18 Introduction Commissioners Office         4.5         2.9         2.2           18 Ministry of Finance         1.261.2         698.5         762.2           21 Ministry of Finance         1.261.2         698.5         762.2           22 Ministry of Finance         1.261.2         698.5         762.2           23 Ministry of Finance         1.261.2         698.5         762.2           24 Ministry of Finance         1.261.2         698.5         762.2           25 Ministry of Finance         1.261.2         698.5         762.2           26 Ministry of Foreign Affairs         4.4         2.31.1         38.0           26 Ministry of Foreign Affairs         4.2         4.1         1.0         1.33.2           26 Ministry of Foreign Affairs         4.5         1.1         2.0         4.9         2.7         6.6         1.32.2           28 Ministry of Foreign Affairs         4.5         2.1         4.5         3.1         1.5         3.9         1.6         4.9					
15         Tax Appeal Tribunal         10.8         5.0         27.           16         Local Government Authority         78.6         26.3         28.           17         Information Commissioners Office         4.5         2.9         2.2           18         National Integrity Commissioner         9.4         6.9         9.9           21         Ministry of Effence         12.61         69.5         79.2           21         Ministry of Defense         4.4         9.5         17.2           22         Ministry of Defense         4.4         9.5         17.2           23         Ministry of Defense         4.4         3.1         3.8           24         Ministry of Education         3.04.9         2.161.0         2.844           24         Maldeves Islamic University         4.1         3.1         3.8           25         Ministry of Foundal University         4.1         3.2         4.1         1.1         1.2           26         Ministry of Foundard         2.7         6.1         3.2         4.1         3.2           26         Ministry of Foundard         2.7         6.1         3.2         4.1         3.8         2.2         4.1					
16         Local Government Authority         78.6         26.3         28.5           7         Information Commissioners Office         4.5         2.9         2.2           20         Ministry of Demission         4.4         6.9         9.9           20         Ministry of Defense         2.6         9.5         70.2           21         Ministry of Education         3.04.9         2.16.0         2.34.4           24         Maldives National University         4.4         3.01.1         3.8           25         Ministry of Education         4.4         3.1         3.8           24         Maldives National University         4.1         3.1         3.8           25         Ministry of Foriega Affairs         4.6         2.57.1         1.32           26         Ministry of Torispa Affairs         4.2         3.0         1.6         3.8           28         Ministry of Tourism         2.7         1.6         3.2           29         Ministry of Tourism         2.7         1.6         3.2           30         Ministry of Tourism         2.7         1.6         3.2           31         Ministry of Education         3.2         2.2         3.2					
17         If Information Commissioners Office         4,5         2,9         2,2           18         National Integrity Commission         9,4         6,9         9,0           20         Ministry of Enerose         12,61         693,5         702,2           21         Ministry of Defense         24,8         9,5         11,1           22         Ministry of Defense         10,6         6,5         40,0           23         Ministry of Defense         10,16         6,5         40,0           24         Ministry of Education         30,49,9         2,161,0         2,344,4           24         Ministry of Education         181,7         10,5         14,3           25         Ministry of Fledish         2,37,2         11,6         132,2           26         Ministry of Economic Development         23,7         16,5         32,2           28         Ministry of Economic Development         24,2         31,6         32,2           28         Ministry of Economic Development         42,3         11,6         32,2           28         Ministry of Economic Development         42,3         42,3         32,3           38         Ministry of Victy Sports and Community Empowerment <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
18 National Integrity Commission         19.4         6.9         9.7           20 Ministry of Flence         126.12         693.5         762.2           21 Ministry of Defense         2.48         9.5         11.2           22 Ministry of Defense         2.48         9.5         11.2           23 Ministry of Education         3.049.9         2,161.0         2.344           24 Maldives Islamic University         41.2         3.11         38.           25 Ministry of Flencing Affairs         44.2         3.11         38.           25 Ministry of Flencing Affairs         43.6         267.1         132.2           27 Ministry of Flenith         2.37.2         1,647.6         2.049.           28 Ministry of Floritorism         27.5         66.1         32.2           30 Ministry of Tourism         27.5         66.1         32.2           30 Ministry of Visus, Sports and Community Empowerment         45.2         24.3         30.6           31 Ministry of Islamo Planning, Housing and Infrastructure         52.8         22.4         30.0           32 Ministry of Islamo Affairs         27.8         26.2         30.0           33 Ministry of Islamo Affairs         27.8         27.2         30.0           34 Ministry		·			
20       Ministry of Finance       1261.2       693.5       762.2         21       Ministry of Defense       248       9.5       11.3         22       Ministry of Education       3.049.9       2.541.0       2.344.0         23       Mindry of Education       3.049.9       2.161.0       2.344.0         25       Maldress laming University       181.7       140.5       143.2         26       Ministry of Foreign Affairs       3.06.8       2.071.1       132.2         27       Ministry of Health       2.972.2       1,647.6       2.049.4         28       Ministry of Health       2.973.3       116.5       3.58.2         29       Ministry of Jeath       2.75.6       661.1       3.2.2         30       Ministry of Vision Planting       2.75.6       661.1       3.2.2         31       Ministry of Vision Planting, Duosing and Infrastructure       3.22.6       2.343.8       2.93.3         32       Ministry of Fisheries, Marine Resources and Agriculture       2.32.0       79.6       9.22.4         33       Ministry of Fisheries, Marine Resources and Agriculture       2.32.0       79.6       9.22.4         34       Ministry of Fisheries, Marine Resources and Agriculture       2.32.0					
21 Ministry of Peferse       248       9.5       11.2         22 Ministry of Foundar Affairs       1016       65.6       40.0         23 Ministry of Education       0.0049       2,101.0       2,244.4         24 Maldives Islamic University       181.7       181.7       181.8         25 Maldives National University       181.7       181.7       183.3         26 Ministry of Foreign Affairs       267.1       182.2         27 Ministry of Foreign Affairs       268.8       267.1       182.2         28 Ministry of Economic Development       425.3       116.5       368.2         29 Ministry of Tourism       77.5       166.1       322.3         30 Ministry of Tourism       77.5       166.1       322.3         31 Ministry of Interior Stand Community Empowement       454.9       257.3       306.6         32 Ministry of Unitsm       278.0       279.2       306.3         33 Ministry of Standard Planning, Housing and Infestructure       328.6       234.8       263.3         34 Ministry of Elemic Affairs       278.0       179.5       279.2         35 Ministry of Viewing, Eports and Community Empowement       278.0       179.5       279.2         36 Ministry of Elemina Affairs       278.0       278.0		• •			9.6
22 Ministry of Home Affairs         3,049,9         2,010,1         2,344,1           23 Ministry of Education         3,049,9         2,011,1         2,344,1           24 Maddrews Sational University         181,7         181,5         182,5         281,6         181,5         181,5         183,6         283,6         283,8         283,8         383,8         386,8         386,8         386,8         386,8         386,8         383,8         386,8         386,8         383,8         386,8         383,8         389,3         386,8         383,8         389,3         386,8         383,8         389,3         384,8         383,8         389,3         389,3         384,8         383,8         389,3         389,3         384,3         384,8         383,8         389,3         389,3         389,3         389,3         <	20	·	·		762.6
23 Ministry of Education         3,049,9         2,161,0         2,344,4           24 Maldives Slamic University         181,7         10.5         143,5           25 Maldives Antional University         181,7         10.5         143,5           26 Ministry of Foreign Affairs         346,8         26,71         132,2           27 Ministry of Foreign Affairs         346,8         26,71         132,2           28 Ministry of Committee Geometric Development         452,3         11.6         388,8           29 Ministry of Fourism         27,5         66.1         32,2           30 Ministry of National Planning, Housing and Infrastructure         5,228,6         2,348,8         2,633,3           31 Ministry of Isheries, Marine Resources and Agriculture         232,0         79,6         92,2           34 Ministry of Environment, Climate Change and Technology         58,8         29,9         30,0           35 Attorney Generals Office         58,8         29,9         30,0           36 Ministry of Environment, Climate Change and Technology         58,8         29,9         30,0           37 MoFT / Special Budget         1,300,         1,107,7         1,773,4           38 MoTer / Special Budget         1,300,         1,107,7         1,733,4           40 Maldives Cu	21	·			
24 Maldwes Islamic University       44.2       31.1       38.4         25 Maldwes National University       181.7       140.5       143.3         26 Ministry of Foreign Affairs       346.8       26.71       132.2         27 Ministry of Health       2,377.2       1,647.6       2,049.3         28 Ministry of Tourism       27.5       66.1       32.2         30 Ministry of Youth, Sports and Community Empowement       454.9       257.3       306.4         31 Ministry of National Planning, Housing and Infrastructure       322.0       79.6       92.3         32 Ministry of Islamic Affairs       278.0       191.5       207.4         33 Ministry of Islamic Affairs       278.0       191.5       207.4         34 Ministry of Islamic Affairs       278.0       191.5       207.4         35 Ministry of Islamic Affairs       278.0       191.5       207.4         36 Ministry of Gender, Family and Social Services       38.6       29.9       39.9         36 Ministry of Gender, Family and Social Services       38.0       1,717.6       7,752.4         37 Mort / Special Budget       3,80.3       1,717.6       7,352.4         38 Mort / Services       2,92.8       182.5       180.0         40 Midlewes Ductions Services	22	·			
25 Maldives National University         181.7         140.5         143.3           26 Ministry of Foreign Affairs         346.8         267.1         132.2           27 Ministry of Foreign Affairs         2,049.         2,049.           28 Ministry of Economic Development         425.3         111.5         358.2           29 Ministry of Tourism         77.5         66.1         32.2           30 Ministry of Youth, Sports and Community Empowerment         454.9         257.3         306.           31 Ministry of National Planning, Housing and Infrastructure         5,326.6         2,343.8         2,633.4           32 Ministry of Fisheries, Marine Resources and Agriculture         282.0         79.6         92.           34 Ministry of Islamic Affairs         282.0         79.6         92.           35 Attorney Generals Office         58.8         22.9         30.           36 Ministry of Environment, Climate Change and Technology         85.2         286.8         399.           37 Morph Cy Special Budget         81.80.3         7,179.6         7,352.           38 Morph Cy Special Budget         81.80.3         7,179.2         1,173.           40 Maldives Customs Services         29.8         182.5         180.0           41 National Social Protection Authority	23	·	·		
26 Ministry of Foreign Affairs         346.8         267.1         132.2           27 Ministry of Health         2,377.2         1,647.6         2,049.2           28 Ministry of Economic Development         425.3         111.5         38.8           29 Ministry of Tourism         27.5         66.1         32.2           30 Ministry of Youth, Sports and Community Empowerment         454.9         257.3         306.           31 Ministry of Haltonal Planning, Housing and Infrastructure         232.0         79.6         29.1           32 Ministry of Fisheries, Marine Resources and Agriculture         232.0         79.6         29.1           33 Ministry of Elamic Affairs         278.0         191.5         207.           34 Ministry of Everlasis Office         88.8         22.9         30.3           35 Attorney Generals Office         88.8         22.9         30.3           36 Ministry of Gender, Family and Social Services         232.4         122.8         161.3           37 MOFT / Special Budget         8,180.3         7,179.6         7,352.0           38 Mort / Pension Budget         8,180.3         7,179.6         7,352.0           39 Maldives Police Services         1,515.5         1,192.2         1,300.1           40 Maldives Customs Services		•			38.4
27 Ministry of Health         2,377.2         1,647.6         2,049.5           28 Ministry of Economic Development         425.3         116.5         358.5           39 Ministry of Tourism         27.5         66.1         32.2           30 Ministry of Youth, Sports and Community Empowerment         454.9         257.3         306.6           31 Ministry of National Planning, Housing and Infrastructure         5,286.6         2,243.8         2,633.           32 Ministry of Islamic Affairs         278.0         191.5         207.4           34 Ministry of Islamic Affairs         278.0         191.5         207.4           35 Altoring Genvironment, Climate Change and Technology         856.2         286.8         399.9           36 Ministry of Gender, Family and Social Services         282.4         122.8         161.3           37 MOFT / Special Budget         1,340.0         1,107.7         1,732.0           38 Molfers Police Services         291.8         1,825.5         1,822.2           40 Maldives Customs Services         292.8         182.5         180.3           41 Maldives Customs Services         293.8         182.5         180.3           42 Male Group of Hospitals         1,271.         1,372.0         1,655.5           43 Maldives Police Services<		•	181.7	140.5	143.9
28 Ministry of Economic Development         425.3         116.5         38.8.2           29 Ministry of Tourism         27.5         66.1         32.2           30 Ministry of Vortuh, Sports and Community Empowerment         454.9         257.3         30.6           31 Ministry of National Planning, Housing and Infrastructure         528.6         2,343.8         263.3           32 Ministry of Fisheries, Marine Resources and Agriculture         320.0         79.6         92.4           34 Ministry of Fisheries, Marine Resources and Agriculture         320.0         79.6         92.7           35 Attorney Generals Office         58.8         22.9         30.3           36 Ministry of Environment, Climate Change and Technology         58.8         22.9         30.0           36 Ministry of Environment, Climate Change and Technology         58.8         22.9         30.0           36 Ministry of Environment, Climate Change and Technology         38.0         71.70         71.73           36 Ministry of Environment, Climate Change and Technology         38.0         71.70         71.73           37 MoFT / Special Budget         38.0         71.70         71.73           38 More / Pensin Budget         1,340.0         1,10.7         1,173.3           39 Ministry of Environment, Climate Change and Technology	26	Ministry of Foreign Affairs	346.8	267.1	132.2
29 Ministry of Tourism         27.5         66.1         32.7           30 Ministry of Youth, Sports and Community Empowerment         45.49         25.73         30.6           31 Ministry of National Planning, Housing and Infrastructure         52.86         2,348.8         2,633.8           32 Ministry of Fisheries, Marine Resources and Agriculture         232.0         77.6         92.7           34 Ministry of Islamic Affairs         278.0         191.5         207.           35 Attorney Generals Office         58.8         22.9         30.0           36 Ministry of Environment, Climate Change and Technology         85.8         22.9         30.0           36 Ministry of Gender, Family and Social Services         33.8         37.79.6         7,352.0           37 MoFF / Special Budget         8,180.3         7,179.6         7,352.0           38 MoFF / Special Budget         1,515.5         1,192.2         1,300.0           40 Maldives Customs Services         1,515.5         1,192.2         1,300.0           41 Maldives Customs Services         29.9         180.2         1,200.0           42 Male Group of Hospittals         1,271.8         1,171.5         1,254.5           43 Miles Subrabal Defenses Force         1,316.2         828.5         1,267.4	27	Ministry of Health	2,377.2	1,647.6	2,049.9
30 Ministry of Youth, Sports and Community Empowerment         454,9         257,3         306,6           31 Ministry of National Planning, Housing and Infrastructure         5,328,6         2,343,8         2,633,1           32 Ministry of Islamic Affairs         278,0         191,5         207,3           33 Ministry of Islamic Affairs         278,0         191,5         207,3           34 Ministry of Environment, Climate Change and Technology         856,2         286,8         399,3           35 Attorney Generals Office         58,8         22,9         30,3           36 Ministry Of Sender, Family and Social Services         232,4         122,8         161,3           37 MOFT / Special Budget         1,80,3         7,179,6         7,352,4           38 MOFT / Pension Budget         1,340,0         1,107,7         1,173,4           39 Midilves Police Services         1,515,5         1,192,2         1,300,0           41 National Social Protection Agency         1,197,7         1,378,0         1,665,2           42 Mile' Group of Hospitals         1,271,8         1,171,5         1,429,4           43 Couclis         1,301,5         1,202,5         1,177,3           44 Family Protection Authority         9,4         5,1         1,25,5           45 Midlives Interna	28	Ministry of Economic Development	425.3	116.5	358.2
31 Ministry of National Planning, Housing and Infrastructure         5,328.6         2,343.8         2,633.0           32 Ministry of Fisheries, Marine Resources and Agriculture         22.0         79.6         92.0           33 Ministry of Enderies, Marine Resources and Agriculture         278.0         191.5         207.0           34 Ministry of Ender, Fisheries, Marine Resources and School State (Change and Technology)         856.2         288.8         29.9         30.0           35 Attorney Generals Office         58.8         22.9         30.0           36 Ministry Of Gender, Family and Social Services         28.1         171.6         7,352.2           37 MOFT / Special Budget         8,180.3         7,179.6         7,352.2           38 MOFT / Pension Budget         1,340.0         1,107.7         1,173.4           40 Midives Customs Services         1,928.8         182.5         180.0           41 National Social Protection Agency         1,197.7         1,378.0         1,665.5           42 Male' Group of Hospitals         1,271.8         1,771.5         1,429.4           43 Councils         1,307.5         1,007.5         1,177.5           44 Family Protection Authority         9.4         5.1         5.5           45 Maldives National Defense Force         1,307.5	29	Ministry of Tourism	27.5	66.1	32.7
32         Ministry of Fisheries, Marine Resources and Agriculture         232.0         79.6         92.0           33         Ministry of Islamic Affairs         278.0         191.5         207.           34         Ministry of Islamic Affairs         278.0         191.5         207.           35         Attorney Generals Office         58.8         22.9         30.0           36         Ministry Of Gender, Family and Social Services         232.4         122.8         161.3           37         MOFT / Special Budget         8,180.3         7,179.6         7,352.           38         MOFT / Special Budget         1,340.0         1,107.7         1,173.4           39         Maldives Police Services         1,515.5         1,192.2         1,300.0           40         Maldives Customs Services         229.8         182.5         180.5           41         National Social Protection Agency         1,199.7         1,378.0         1,665.5           42         Male Group of Hospitals         1,216.9         2,82.8         1,267.5           43         Adulty General Services         1,307.5         1,020.5         1,177.3           45         Maldives National Defense Force         1,307.5         1,020.5         1,177.3	30	Ministry of Youth, Sports and Community Empowerment	454.9	257.3	306.4
33         Ministry of Islamic Affairs         278.0         191.5         207.4           34         Ministry of Environment, Climate Change and Technology         856.2         286.8         399.9           35         Attorney Generals Office         58.8         22.9         30.3           36         Ministry of Gender, Family and Social Services         292.4         122.8         161.3           37         MOFT / Special Budget         1,340.0         1,107.7         1,173.4           38         MOFT / Pension Budget         1,340.0         1,107.7         1,173.4           39         Maldives Police Services         1,515.5         1,192.2         1,300.0           40         Maldives Police Services         1,99.7         1,378.0         1,665.5           41         National Social Protection Agency         1,199.7         1,378.0         1,665.5           42         Male Group of Hospitals         1,271.8         1,711.5         1,429.0           43         Councils         1,301.5         1,202.5         1,517.3           44         Family Protection Authority         9.4         5.1         5.5           45         Maldives National Defense Force         1,307.5         1,020.5         1,177.3      <	31	Ministry of National Planning, Housing and Infrastructure	5,328.6	2,343.8	2,633.0
34 Ministry of Environment, Climate Change and Technology         85.2         28.8         39.9           35 Attorney Generals Office         58.8         22.9         30.           36 Ministry Of Gender, Family and Social Services         232.4         122.8         161.3           37 MOFT / Special Budget         8,180.3         7,179.6         7,352.4           38 MOFT / Pension Budget         1,340.0         1,107.7         1,173.4           39 Maldives Police Services         1,515.5         1,192.2         1,300.1           40 Maldives Customs Services         229.8         182.5         180.0           41 National Social Protection Agency         1,199.7         1,378.0         1,665.4           42 Male Group of Hospitals         1,271.8         1,171.5         1,429.4           43 Councils         1,316.2         828.5         1,267.4           44 Family Protection Authority         9.4         5.1         5.5           45 Maldives Mational Defense Force         1,307.5         1,020.5         1,177.3           46 Maldives Immigration         153.6         89.9         111.1           48 Ministry of Higher Education         692.6         376.1         472.3           50 Ministry of Transport & Civil Aviation         692.6         376.	32	Ministry of Fisheries, Marine Resources and Agriculture	232.0	79.6	92.6
35 Attorney Generals Office         58.8         22.9         30.0           36 Ministry Of Gender, Family and Social Services         232.4         122.8         161.3           37 MOFT / Special Budget         8,180.3         7,179.6         7,352.0           38 MOFT / Special Budget         1,340.0         1,107.7         1,173.2           39 Maldives Police Services         1,515.5         1,191.2         1,300.0           40 Maldives Customs Services         229.8         182.5         180.3           41 National Social Protection Agency         1,199.7         1,378.0         1,665.4           42 Male' Group of Hospitals         1,271.8         1,171.5         1,429.4           43 Councils         1,316.2         828.5         1,267.5           44 Family Protection Authority         9.4         5.1         5.5           45 Maldives National Defense Force         1,307.5         1,020.5         1,177.3           46 Maldives Correctional Services         335.0         260.2         263.4           47 Maldives Immigration         153.6         89.9         111.7           48 Ministry of Transport & Civil Aviation         69.3         176.0         119.5           50 Ministry of Transport & Civil Aviation         13.4         39.6	33	Ministry of Islamic Affairs	278.0	191.5	207.4
36       Ministry Of Gender, Family and Social Services       232.4       122.8       161.3         37       MOFT / Special Budget       8,180.3       7,179.6       7,352.0         38       MOFT / Pension Budget       1,340.0       1,107.7       1,173.0         39       Maldives Police Services       1,515.5       1,192.2       1,303.0         40       Maldives Customs Services       229.8       182.5       180.0         41       National Social Protection Agency       1,199.7       1,378.0       1,665.2         42       Male' Group of Hospitals       1,271.8       1,717.5       1,429.4         43       Councils       1,307.5       1,020.5       1,767.5         44       Family Protection Authority       9.4       5.1       1,777.5         45       Maldives National Defense Force       1,307.5       1,020.5       1,177.3         46       Maldives Immigration       153.6       89.9       111.1         47       Maldives Immigration       60.3       376.1       472.3         48       Ministry of Transport & Civil Aviation       60.3       376.1       472.3         49       Ministry of Communication, Science and Technology <sup>34</sup> 14.9       7.4       3.3 <td>34</td> <td>Ministry of Environment, Climate Change and Technology</td> <td>856.2</td> <td>286.8</td> <td>399.7</td>	34	Ministry of Environment, Climate Change and Technology	856.2	286.8	399.7
36       Ministry Of Gender, Family and Social Services       232.4       122.8       161.3         37       MOFT / Special Budget       8,180.3       7,179.6       7,352.0         38       MOFT / Pension Budget       1,340.0       1,107.7       1,173.0         39       Maldives Police Services       1,515.5       1,192.2       1,303.0         40       Maldives Customs Services       229.8       182.5       180.0         41       National Social Protection Agency       1,199.7       1,378.0       1,665.2         42       Male' Group of Hospitals       1,271.8       1,717.5       1,429.4         43       Councils       1,307.5       1,020.5       1,767.5         44       Family Protection Authority       9.4       5.1       1,777.5         45       Maldives National Defense Force       1,307.5       1,020.5       1,177.3         46       Maldives Immigration       153.6       89.9       111.1         47       Maldives Immigration       60.3       376.1       472.3         48       Ministry of Transport & Civil Aviation       60.3       376.1       472.3         49       Ministry of Communication, Science and Technology <sup>34</sup> 14.9       7.4       3.3 <td>35</td> <td>Attorney Generals Office</td> <td>58.8</td> <td>22.9</td> <td>30.2</td>	35	Attorney Generals Office	58.8	22.9	30.2
37 MOFT / Special Budget         8,180.3         7,179.6         7,352.0           38 MOFT / Pension Budget         1,340.0         1,107.7         1,173.4           39 Maldives Police Services         1,515.5         1,192.2         1,300.0           40 Maldives Customs Services         229.8         182.5         180.3           41 National Social Protection Agency         1,199.7         1,378.0         1,665.4           42 Male' Group of Hospitals         1,271.8         1,171.5         1,429.4           43 Councils         1,316.2         828.5         1,267.9           44 Family Protection Authority         9.4         5.1         5.3           45 Maldives National Defense Force         1,307.5         1,020.5         1,177.3           46 Maldives Correctional Services         335.0         260.2         263.4           47 Maldives Inmigration         153.6         89.9         111.1           48 Ministry of Higher Education         602.6         376.1         472.5           50 Ministry of Transport & Civil Aviation         603.3         176.0         119.5           51 Ministry of Communication, Science and Technology <sup>37</sup> 14.9         7.4         42.0           52 Ministry of Arts, Culture and Heritage         59.2         34.7	36	Ministry Of Gender, Family and Social Services	232.4	122.8	161.3
38 MOFT / Pension Budget       1,340.0       1,107.7       1,173.4         39 Maldives Police Services       1,515.5       1,192.2       1,300.0         40 Maldives Customs Services       229.8       182.5       180.0         41 National Social Protection Agency       1,199.7       1,378.0       1,665.5         42 Male' Group of Hospitals       1,271.8       1,171.5       1,429.0         43 Councils       1,316.2       828.5       126.75         44 Family Protection Authority       9.4       5.1       5.5         45 Maldives National Defense Force       1,307.5       1,020.5       1,177.3         46 Maldives Correctional Services       335.0       260.2       263.4         47 Maldives Immigration       153.6       89.9       111.1         48 Ministry of Higher Education       692.6       376.1       472.5         50 Ministry of Transport & Civil Aviation       60.3       170.0       119.5         51 Ministry of Arts, Culture and Heritage       59.2       34.7       42.0         53 National Disaster Management Authority       13.4       396.8       35.         54 Maldives International Arbitration Center       6.0       3.3       3.0         55 Millore's Ombudsperson's Office       5.0	37	MOFT / Special Budget	8,180.3	7,179.6	7,352.0
39 Maldives Police Services         1,515.5         1,192.2         1,300.0           40 Maldives Customs Services         229.8         182.5         180.3           41 National Social Protection Agency         1,199.7         1,378.0         1,665.2           42 Male' Group of Hospitals         1,271.8         1,171.5         1,429.4           43 Councils         1,316.2         828.5         1,267.5           44 Family Protection Authority         9.4         5.1         5.5           45 Maldives National Defense Force         1,307.5         1,020.5         1,177.3           46 Maldives Coursectional Services         335.0         260.2         263.4           47 Maldives Immigration         153.6         89.9         111.1           48 Ministry of Higher Education         692.6         376.1         472.3           50 Ministry of Transport & Civil Aviation         603.3         176.0         119.5           51 Ministry of Arts, Culture and Heritage         59.2         347.4         42.           53 National Disaster Management Authority         13.4         396.8         35.           44.1 Aviation Security Command         139.6         133.6         122.7           55 Midlives International Arbitration Center         60.0         3.3 <td>38</td> <td></td> <td></td> <td></td> <td>1,173.4</td>	38				1,173.4
40 Maldives Customs Services       229.8       182.5       180.3         41 National Social Protection Agency       1,199.7       1,378.0       1,665.2         42 Male' Group of Hospitals       1,271.8       1,171.5       1,429.4         43 Councils       1,316.2       828.5       1,267.3         44 Family Protection Authority       9.4       5.1       5.5         45 Maldives National Defense Force       1,307.5       1,020.5       1,177.3         46 Maldives Correctional Services       335.0       260.2       263.4         47 Maldives Immigration       153.6       89.9       111.1         48 Ministry of Higher Education       60.3       376.1       472.3         50 Ministry of Transport & Civil Aviation       60.3       176.0       111.7         51 Ministry of Communication, Science and Technology <sup>3/2</sup> 14.9       7.4       3.3         52 Ministry of Arts, Culture and Heritage       59.2       34.7       42.0         53 National Disaster Management Authority       13.4       396.8       35.4         54 Maldives International Arbitration Center       6.0       3.3       3.3         55 Mildren's Ombudsperson's Office       5.0       -       4.5         56 Maldives International Hospital		•			
41       National Social Protection Agency       1,199.7       1,378.0       1,665.2         42       Male' Group of Hospitals       1,271.8       1,171.5       1,429.0         43       Councils       1,316.2       828.5       1,267.3         44       Family Protection Authority       9.4       5.1       5.5         45       Maldives National Defense Force       1,307.5       1,020.5       1,177.3         46       Maldives Correctional Services       335.0       260.2       263.4         47       Maldives Immigration       153.6       89.9       111.1         48       Ministry of Higher Education       692.6       376.1       472.3         50       Ministry of Transport & Civil Aviation       60.3       176.0       119.5         51       Ministry of Communication, Science and Technology <sup>3/</sup> 14.9       7.4       35.2         52       Ministry of Arts, Culture and Heritage       59.2       34.7       42.0         53       National Disaster Management Authority       13.4       396.8       35.4         54       I Alian Aviation Security Command       139.6       103.6       122.7         55       Maldives International Arbitration Center       5.0       -	40				
42 Male' Group of Hospitals       1,271.8       1,171.5       1,429.0         43 Councils       1,316.2       828.5       1,267.9         44 Family Protection Authority       9.4       5.1       5.9         45 Maldives National Defense Force       1,307.5       1,020.5       1,177.3         46 Maldives Correctional Services       335.0       260.2       263.4         47 Maldives Immigration       153.6       89.9       111.         48 Ministry of Higher Education       692.6       376.1       472.3         50 Ministry of Transport & Civil Aviation       60.3       176.0       119.0         51 Ministry of Communication, Science and Technology <sup>3/</sup> 14.9       7.4       3.3         52 Ministry of Arts, Culture and Heritage       59.2       34.7       42.0         53 National Disaster Management Authority       13.4       396.8       35.4         47.1 I Aviation Security Command       139.6       103.6       122.7         54 Mildives International Arbitration Center       5.0       -       4.         55 Mildiver's Ombudsperson's Office       5.0       -       4.         56 Mildiver International Arbitration Center       5.0       -       4.         57 Mildiver's Ombudsperson's Office       5					
43 Councils       1,316.2       828.5       1,267.4         44 Family Protection Authority       9.4       5.1       5.9         45 Maldives National Defense Force       1,307.5       1,020.5       1,177.3         46 Maldives Correctional Services       335.0       260.2       263.4         47 Maldives Immigration       153.6       89.9       111.         48 Ministry of Higher Education       692.6       376.1       472.3         50 Ministry of Transport & Civil Aviation       60.3       176.0       119.5         51 Ministry of Communication, Science and Technology <sup>3/</sup> 14.9       7.4       3.3         52 Ministry of Arts, Culture and Heritage       59.2       34.7       42.         53 National Disaster Management Authority       13.4       396.8       35.4         4.1 I Aviation Security Command       13.6       103.6       122.7         56 Maldives International Arbitration Center       5.0       1.0       3.3       3.6         57 Children's Ombudsperson's Office       5.0       -       4.         58 Kulhudhuffushi Regional Hospital       192.5       106.5       158.6         59 Addu Equitorial Hospital       192.5       106.5       158.6         60 Office of Ombudsperson for Transitio		· ·			
44 Family Protection Authority       9.4       5.1       5.9         45 Maldives National Defense Force       1,307.5       1,020.5       1,177.3         46 Maldives Correctional Services       335.0       260.2       263.4         47 Maldives Immigration       153.6       89.9       111.7         48 Ministry of Higher Education       692.6       376.1       472.3         50 Ministry of Transport & Civil Aviation       60.3       176.0       119.5         51 Ministry of Communication, Science and Technology <sup>3/</sup> 14.9       7.4       3.5         52 Ministry of Arts, Culture and Heritage       59.2       34.7       42.0         53 National Disaster Management Authority       13.4       396.8       35.4         44.1 I Aviation Security Command       139.6       103.6       122.7         54 Maldives International Arbitration Center       6.0       3.3       3.3         55 Mildiver's Ombudsperson's Office       5.0       -       4.7         56 Multiputional Hospital       184.6       110.2       152.7         57 Children's Ombudsperson for Transitional Justice       192.5       106.5       158.6         58 Unique for Management Authority       192.5       106.5       158.6         59 Addu Equitorial H					
45 Maldives National Defense Force       1,307.5       1,020.5       1,177.3         46 Maldives Correctional Services       335.0       260.2       263.4         47 Maldives Immigration       153.6       89.9       111.7         48 Ministry of Higher Education       692.6       376.1       472.3         50 Ministry of Transport & Civil Aviation       60.3       176.0       119.7         51 Ministry of Communication, Science and Technology <sup>3/</sup> 14.9       7.4       3.5         52 Ministry of Arts, Culture and Heritage       59.2       34.7       42.0         53 National Disaster Management Authority       13.4       396.8       35.4         44.1 I Aviation Security Command       139.6       103.6       122.7         56 Maldives International Arbitration Center       6.0       3.3       3.3         57 Children's Ombudsperson's Office       5.0       -       4.7         58 Kulhudhuffushi Regional Hospital       184.6       110.2       152.7         59 Addu Equitorial Hospital       192.5       106.5       158.6         60 Office of Ombudsperson for Transitional Justice       -       -       -       8.7					
46 Maldives Correctional Services       335.0       260.2       263.4         47 Maldives Immigration       153.6       89.9       111.1         48 Ministry of Higher Education       692.6       376.1       472.3         50 Ministry of Transport & Civil Aviation       60.3       176.0       119.         51 Ministry of Communication, Science and Technology³/       14.9       7.4       3.         52 Ministry of Arts, Culture and Heritage       59.2       34.7       42.0         53 National Disaster Management Authority       13.4       396.8       35.4         74.1 Aviation Security Command       139.6       103.6       122.7         56 Maldives International Arbitration Center       6.0       3.3       3.         57 Children's Ombudsperson's Office       5.0       -       4.         58 Kulhudhuffushi Regional Hospital       184.6       110.2       152.         59 Addu Equitorial Hospital       192.5       106.5       158.6         60 Office of Ombudsperson for Transitional Justice       -       -       -       8.		·			
47 Maldives Inmigration       153.6       89.9       111.7         48 Ministry of Higher Education       692.6       376.1       472.3         50 Ministry of Transport & Civil Aviation       60.3       176.0       119.7         51 Ministry of Communication, Science and Technology³/       14.9       7.4       3.7         52 Ministry of Arts, Culture and Heritage       59.2       34.7       42.6         53 National Disaster Management Authority       13.4       396.8       35.4         4.1 r Aviation Security Command       139.6       103.6       122.7         56 Maldives International Arbitration Center       6.0       3.3       3.6         57 Children's Ombudsperson's Office       5.0       -       4.7         58 Kulhudhuffushi Regional Hospital       184.6       110.2       152.7         59 Addu Equitorial Hospital       192.5       106.5       158.6         60 Office of Ombudsperson for Transitional Justice       -       -       -       8.7					
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50 Ministry of Transport & Civil Aviation       60.3       176.0       119.0         51 Ministry of Communication, Science and Technology <sup>3/</sup> 14.9       7.4       3.3         52 Ministry of Arts, Culture and Heritage       59.2       34.7       42.0         53 National Disaster Management Authority       13.4       396.8       35.4         74.1 r Aviation Security Command       139.6       103.6       122.7         56 Maldives International Arbitration Center       6.0       3.3       3.0         57 Children's Ombudsperson's Office       5.0       -       4.7         58 Kulhudhuffushi Regional Hospital       184.6       110.2       152.7         59 Addu Equitorial Hospital       192.5       106.5       158.6         60 Office of Ombudsperson for Transitional Justice       -       -       -       8.7		•			
51 Ministry of Communication, Science and Technology³/       14.9       7.4       3.7         52 Ministry of Arts, Culture and Heritage       59.2       34.7       42.0         53 National Disaster Management Authority       13.4       396.8       35.4         74.1 r Aviation Security Command       139.6       103.6       122.7         56 Maldives International Arbitration Center       6.0       3.3       3.0         57 Children's Ombudsperson's Office       5.0       -       4.7         58 Kulhudhuffushi Regional Hospital       184.6       110.2       152.7         59 Addu Equitorial Hospital       192.5       106.5       158.6         60 Office of Ombudsperson for Transitional Justice       -       -       8.7					
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53 National Disaster Management Authority       13.4       396.8       35.4         74.1 r Aviation Security Command       139.6       103.6       122.7         56 Maldives International Arbitration Center       6.0       3.3       3.0         57 Children's Ombudsperson's Office       5.0       -       4.7         58 Kulhudhuffushi Regional Hospital       184.6       110.2       152.7         59 Addu Equitorial Hospital       192.5       106.5       158.6         60 Office of Ombudsperson for Transitional Justice       -       -       -       8.7					3.1
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57Children's Ombudsperson's Office5.0-4.758Kulhudhuffushi Regional Hospital184.6110.2152.759Addu Equitorial Hospital192.5106.5158.660Office of Ombudsperson for Transitional Justice8.7	74.1	r Aviation Security Command	139.6	103.6	122.1
58Kulhudhuffushi Regional Hospital184.6110.2152.759Addu Equitorial Hospital192.5106.5158.660Office of Ombudsperson for Transitional Justice8.7	56	Maldives International Arbitration Center	6.0	3.3	3.0
59 Addu Equitorial Hospital 192.5 106.5 158.6 60 Office of Ombudsperson for Transitional Justice 8.7	57	Children's Ombudsperson's Office	5.0	-	4.1
60 Office of Ombudsperson for Transitional Justice - 8.7	58	Kulhudhuffushi Regional Hospital	184.6	110.2	152.1
	59	Addu Equitorial Hospital	192.5	106.5	158.6
	60	Office of Ombudsperson for Transitional Justice	-	-	8.1
TUTAL 34,922.7 25,172.8 27,887.8			04.000.7	05.430.0	.07.007.0
		TOTAL	34,922.7	25,172.8	27,887.8

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

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

<sup>3/</sup> The Ministry of Communications, Science and Technology was moved under the mandate of the Ministry of Environment, Climate Change and Technology. Figures indicate expenses realised at the former AGA as of the reporting date.

### **TABLE 6: Government Securities**

in MVR millions

Week 46 **Cumulative 2021** For the week 14 November - 18 November 2021

	(A) 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 Redemptions)
Domestic							
Treasury bills <sup>5</sup>	28,564.8					28,564.8	28,564.8
Islamic Instruments <sup>6</sup>	700.0			-		700.0	700.0
Fixed Coupon Bonds	7,518.5			-	2.5	7,518.5	7,521.0
Amortizing Bonds <sup>7</sup>	5,946.1	7		(7)		5,946.1	5,939.4
Pension Accrued Rights Bond <sup>8</sup>	3,705.6	-	-	-		3,705.6	3,705.6
External		-					
Fixed Coupon Bonds	2,429.0	-	-		1.6	2,429.0	2,430.5
Islamic Instruments <sup>9</sup>	7,685.0	-			5.0	7,685.0	7,690.0
TOTAL	56,549.1	6.7		(6.7)	(22.8)	56,549.1	56,551.5

#### Notes:

- 1- All securities are at face value
- 2- The Revaluation Adjustments column shows the adjustment amounts that arise when the USD denominated values are converted to MVR at the prevailing USD-MVR reference rate.
- 3- Change in the outstanding amount of foreign currency bonds is due to the change in exchange rate of USD againt MVR
- 4- All foreign currency denominated instruments are converted to MVR using MMA reference rate for USD/MVR as at 30 August 2021
- 5- Treasury bills denominated in MVR, RDC and USD are aggregated and shown as Treasury bills
- 6- Domestic Islamic Instruments include Mudharaba and Ijara certificates issued to domestic market
- 7- Amortizing bonds include the bond issued to MMA
- 8- Outstanding balance for this instrument will be updated quarterly
- 9- Extenal Islamic Instruments include the Sukuk issued to international debt capital market
- 10- Data Source: 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)

Week 40 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