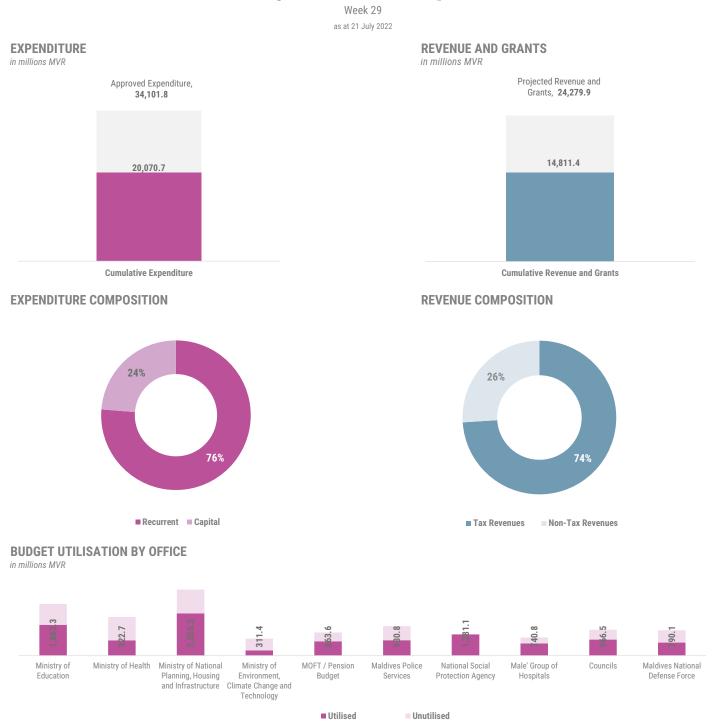
Weekly Fiscal Developments



The cumulative revenue and grants for the period, 01 January to 21 July is MVR 14,811.4 million. Receipts were received from tax revenues; Import Duty, GST, TGST and BPT. Most significant reciepts this week were received from BPT and Non-Tax Revenues

The cumulative expenditure for the period is MVR 20,070.7 million. The majority of expenditure during this period was spent on recurrent expenditure; Administrative and Operational Expenses.

The overall balance for the period is a deficit of MVR 5,259.3 million.

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.

Table 1 SUMMARY OF GOVERNMENT FINANCES ^{1/}

n millions of MVR unless stated otherwise	Approved	as at 21 July 2021	as at 21 July 2022	
TOTAL REVENUES AND GRANTS	24,279.9	10,838.6	14,811.4	
Tax Revenues	15,355.0	7,703.0	10,959.4	
Non-Tax Revenues	6,418.4	2,595.9	3,771.8	
Capital Receipts	13.1	9.2	10.3	
Grants	2,911.8	536.9	230.2	
less: Subsidiary Loan Repayment	(418.4)	(6.3)	(160.3	
TOTAL BUDGET	36,999.3	20,446.2	22,133.7	
B TOTAL EXPENDITURE (C+D)	34,101.8	16,866.1	20,070.7	
C RECURRENT EXPENDITURE	24,823.3	12,901.4	15,299.0	
Salaries, Wages and Pensions	11,431.0	5,915.0	6,307.3	
Administrative and Operational Expenses	13,288.0	6,766.9	8,954.0	
Losses and Write-offs	104.2	219.5	37.7	
D CAPITAL EXPENDITURE	9,278.5	3,964.7	4,771.7	
Capital Equipments	656.9	284.7	202.8	
Land and Buildings	1,833.3	470.3	922.9	
Infrastructure Assets	4,497.1	1,341.3	2,146.0	
Development Projects and Investments Outlays	891.2	1,660.6	1,171.5	
Lendings	100.0	207.8	328.5	
Budget Contingency	1,300.0	-	-	
E PRIMARY BALANCE - SURPLUS / (DEFICIT) (F+G)	(6,906.7)	(4,947.8)	(3,388.7	
F OVERALL BALANCE - SURPLUS / (DEFICIT) (A-B)	(9,821.9)	(6,027.5)	(5,259.3	
G Financing and Interest Costs	2,915.2	1,079.7	1,870.6	
lemorandum Items:				
Loan Repayment	2,861.7	3,573.3	2,044.7	
Subscription to Multilateral Agencies	35.7	6.7	18.3	
Transfers to Sovereign Development Fund	769.2	232.8	451.1	
SDF Fund Size ^{2/}	-		4,465.2	
SDF Bank Balance	-		1,491.2	
Public Sector Investment Program	6,330.4	1,949.3	3,656.1	
Councils Block Grant Disbursements	1,565.4	821.7	979.0	

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

2/ SDF Fund size has been updated as there was a investment redumption erronesly recorded. Fund size was overstated as it was recorded on a cash basis

llions of MVR unless stated otherwise	Approved	as at 21 July 2021	as at 21 July 2022
TOTAL REVENUE AND GRANTS	24,279.9	10,838.6	14,811.
Tax Revenues	15,355.0	7,703.0	10,959. ⁴
Import Duties	3,223.4	1,472.4	1,673.
Business and Property Tax	2,711.3	1,414.0	2,543.
Business Profit Tax	1,232.1	568.3	1,280
Withholding Tax	661.7	400.6	510
Individual Income Tax	204.6	105.6	203
Other Business and Property Taxes	613.0	339.6	549
Goods and Services Tax	7,699.4	4,144.2	5,670
General Goods and Services Tax	2,877.5	1,255.2	1,631
Tourism Goods and Services Tax	4,821.8	2,889.0	4,038
Royalties	80.3	34.9	59
Revenue Stamp	-	2.9	C
Green Tax	823.7	413.0	570
Airport Service Charges	769.2	221.4	443
Remittance Tax	-	-	(
Other Taxes and Duties	47.7		
Non-Tax Revenues	6,418.4	2,595.9	3,771
Fees and Charges	1,503.5	586.5	1,144
Airport Development Fee	769.2	226.4	448
Residential Permit	7.2	48.5	ļ
Other Fees and Charges	727.2	311.7	690
Registration and Licence Fees	740.6	366.9	426
Property Income	2,356.0	1,139.3	1,35
Rent from Resorts	1,760.9	1,038.9	1,11
Land Acquisition and Conversion Fee	448.0	18.8	158
Other Rent and Property Income	147.1	81.6	81
Fines and Penalties	62.4	131.4	153
Interest, Profit and Dividends	1,237.9	220.0	383
SOE Dividends	1,030.4	204.7	243
Interest and Profits	207.5	15.3	139
Other Non-Tax Revenues	518.0	151.8	308
Capital Receipts	13.1	9.2	10
Grants	2,911.8	536.9	230
Less: Subsidiary Loan Repayment	(418.4)	(6.3)	(160

1/ 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 21 July 2021	as at 21 July 2022
TOTAL BUDGET	36,999.3	20,446.2	22,133.
TOTAL RECURRENT AND CAPITAL EXPENDITURE	34,101.8	16,866.1	20,070.
RECURRENT EXPENDITURE	24,823.3	12,901.4	15,299.
Salaries, Wages and Pensions	11,431.0	5,915.0	6,307.
Salaries and Wages	5,443.9	2,624.5	2,757.
Allowances to Employees	4,322.6	2,334.1	2,542
Pensions, Retirement Benefits and Gratuities	1,664.5	956.5	1,007
Pensions	1,015.4	674.1	709
Retirement Benefits and Gratuities	1,664.5	282.4	298
Administrative and Operational Expenses	13,288.0	6,766.9	8,954
Travel Expenses	203.0	61.2	111
Administrative Supplies	693.9	277.4	263
Administrative Services	2,330.0	1,055.1	1,077
Operational Consumables	1,260.4	795.8	596
Training Expenses	690.1	240.9	208
Repairs and Maintenance	348.4	128.3	125
Financing and Interest Costs	2,915.2	1,079.7	1,87
Grants, Contributions and Subsidies	4,846.9	3,128.5	4,70
Aasandha	730.9	842.8	92
Subsidies	1,436.2	784.8	2,13
Council Grants ^{2/}	1,565.4	821.7	97
Other Grants and Contributions	1,114.5	679.3	65
Losses and Write-offs	104.2	219.5	37
CAPITAL EXPENDITURE	9,278.5	3,964.7	4,771
Capital Equipments	656.9	284.7	202
Furniture, Machinery and Equipment	552.0	246.2	155
Vehicles	104.4	38.5	47
Minor extensions	0.5	0.1	(
Infrastructure Assets	6,330.4	1,811.6	3,068
Land and Buildings	1,833.3	470.3	92
Roads, Bridges and Airports	1,007.9	289.9	65
Wharves, Ports and Harbours	455.1	264.4	48
Other Infrastructure Assets	3,034.11	787.0	1,00
Development Projects and Investments Outlays	891.2	1,660.6	1,171
Development Projects	22.5	11.0	6
Investment Outlays	868.7	1,649.6	1,10
Lendings	100.0	207.8	328
Domestic Lendings	100.0	207.8	32
Foreign Lendings	-	-	
Budget Contingency	1,300.0	-	-
morandum Items:			
Loan Repayment	2,861.7	3,573.3	2,04
Subscription to Multilateral Agencies	35.7	6.7	18
Transfers to Sovereign Development Fund	769.2	232.8	45
Public Sector Investment Program	6,330.4	1,949.3	3,656

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

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

TABLE 4: Public Sector Investment Program Expenditure by Function

TAI PSIP 6,580.4 1,949.3 3,855.1 1. National Security & Public Order 18.6 22.0 23.5 Poloe 44.1 7.7 5 National Security 3.3 0.1 3.3 Peniteentiary 18.8 4.3 4.3 Court Building 19.1 0.7 5.5 Rehabilitation 22.0 10.3 - Customs 9.3 - 2.8 2. Development of Health Services 529.8 138.2 100.7 3. Education Sector 259.4 100.0 208.3 University 44.0 5.4 178.6 School 215.4 94.6 195.5 Coastal Protection 23.97 2.8 6.7.9 Water brainagement 535.9 74.7 84.0 Vater orbitage System 12.4 7.8 9.3 Severage System 9.05 7.47.9 9.3 Severage System 40.5 47.9 9.3 Stote	in millions of MVR	Approved	as at 21 July 2021	as at 21 July 2022	
Police 44.1 7.7 5.5 National Security 5.3 0.1 3.3 Penitentiary 18.8 4.3 4.3 Coart Building 19.1 0.7 5.5 Rehabilitation 22.0 10.3 Costoms 9.3 2.8 2. Development of Health Services 25.9.8 138.2 102.7 Health 529.8 138.2 102.7 3. Education Sector 25.9.4 100.0 206.3 1. Health 529.8 138.2 102.7 3. Education Sector 25.9.4 100.0 206.3 1. Health 529.8 138.2 102.7 3. Education Sector 25.9.4 108.5 20.8 1. Health 529.8 138.2 102.7 3. Education Sector 25.9.4 12.8 12.8 Control 21.6 9.4 12.8 A. Environmental Protection 21.6 12.8 12.8 Vater Managenernt 23.0.7 12.7 173.0 Water Drainage System 21.4 7.8 42.1 Sawerage System 61.9 47.9 58.6 Water System 13.1 6.3	Total PSIP	6,330.4	1,949.3	3,656.1	
National Security 5.3 0.1 3.3 Penitentiary 18.8 4.3 4.3 Court Building 10.1 0.7 5.5 Rehabilitation 22.0 10.3 - Customs 2.0 10.3 - 2. Development of Health Services 529.8 138.2 102.7 Health 529.8 138.2 102.7 A Education Sector 259.4 100.0 268.3 University 44.0 5.4 12.8 School 215.4 94.6 195.4 A Environmental Protection 20.7 12.7 173.0 Water Management 356.9 54.9 64.0 School 20.7 12.7 173.0 Water Drainage System 95.4 58.9 64.9 Schort Conton 23.07 12.7 173.0 Water System 95.5 47.4 22.1 Water System 95.5 47.4 22.1 Water System <t< td=""><td>1. National Security & Public Order</td><td>118.6</td><td>23.0</td><td>23.5</td></t<>	1. National Security & Public Order	118.6	23.0	23.5	
Penitentiary18.84.34.3Court Building19.10.75.5Rehabilitation22.010.3-Customs9.3-2.82. Development of Health Services529.8138.2102.7Health529.8138.2102.73. Education Sector259.4100.0208.3University44.05.412.8School21.549.413.6Waster Management559.954.9188.5Coastal Protection21.7717.0Water Drainage System12.47.89.1Stervarge59.4589.7684.0Serverage59.54589.7684.0Serverage75.847.79.5S. Mater and Sevarage59.54589.7684.0Serverage75.843.1259.1Stater system61.543.1259.1Shaper75.643.1259.1Harbours43.4259.158.6Marger63.380.080.8Indiges33.830.3386.0Alports64.552.050.7Office Buildings56.457.847.9	Police	44.1	7.7	7.5	
Court Building19.10.75.5Rehabilitation22.010.3.Oustoms9.3.2.82. Development of Health Services529.8138.2102.7Health629.4100.0206.33. Education Sector259.4100.0206.3Outressity44.06.412.8School254.47.87.84. Environmental Protection941.784.0438.6Waste Management358.954.9188.5Coastal Protection20.717.777.0Water Drainage System29.47.89.1Severage System69.547.427.1Water System69.547.427.1Metre System69.547.427.1Metre System69.547.427.1Stepsing69.547.427.1Mater System69.547.427.1Metre System69.547.427.1Metre System69.547.427.1Metre System69.547.427.1Stepsing64.552.065.8Bridges33.830.3386.0Aiports64.552.065.5Ports75.962.550.7Office Buildings56.457.847.7	National Security	5.3	0.1	3.3	
Rehabilitation 2.0 10.3 . 2.8 Customs 9.3 . 2.8 138.2 102.7 Rehabilitation 529.8 138.2 102.7 100.0 208.3 102.7 A Education Sector 259.4 100.0 208.3 102.7 S. Education Sector 259.4 100.0 208.3 102.7 A. Environmental Protection 44.0 5.4 12.8 105.4 12.8 A. Environmental Protection 93.8 54.9 488.6 12.8 10.1 12.7 173.0 Mater Drainage System 12.4 7.8 9.1 12.7 173.0 Severage System 69.5 47.4 2.7.1 173.0 12.7 173.0 Severage System 69.5 47.4 2.7.1 13.0 6.7.9 6.8.8 6.7.9 13.1 6.4.3 13.8 6.7.9 13.8 6.7.9 13.8.8 13.3 14.9 13.1 14.3 9.8.8 13.8 13.1 1	Penitentiary	18.8	4.3	4.3	
Customs9.3-2.82. Development of Health Services529.8138.2102.7Health529.8138.2102.73. Education Sector259.4100.0208.3University44.05.412.8School215.494.6195.4Castal Protection941.784.0438.6University941.784.0438.6Castal Protection220.712.7177.0Wate Drainage System12.47.89.1S. Water and Sewarage954.4589.7684.0S. Water and Sewarage954.4589.7684.0S. Water and Sewarage954.4131.164.39.8G. Transport1,756.7431.91,031.1Harbours44.1259.13.88.6Ortis21.022.520.70.55.8Ortis21.022.550.7Office Buildings56.457.962.550.7	Court Building	19.1	0.7	5.5	
2. Development of Health Services 529.8 138.2 102.7 Health 529.8 138.2 102.7 3. Education Sector 259.4 100.0 208.3 University 44.0 5.4 12.8 School 215.4 94.6 195.4 4. Environmental Protection 941.7 84.0 488.6 Waste Management 38.9 54.9 188.5 Coastal Protection 230.7 12.7 172.0 Wate Drainage System 12.4 7.8 9.1 Renewable Energy 39.7 684.0 589.7 Swerage System 69.5 47.4 27.1 Water System 131.1 64.3 98.3 Water System 131.1 64.3 98.3 Coastal Protection 131.1 64.3 98.3 Swerage System 69.5 47.4 27.1 Water System 131.1 64.3 98.3 Versons 43.4 259.1 30.8.8 <tr< td=""><td>Rehabilitation</td><td>22.0</td><td>10.3</td><td>-</td></tr<>	Rehabilitation	22.0	10.3	-	
Health529.8138.2102.73. Education Sector259.4100.0208.3University44.05.412.8School215.494.695.44. Environmental Protection941.784.0488.6Waste Management358.954.9888.9Coastal Protection20.777.077.0Wate Drainage System12.47.89.1Renewable Energy339.76.8647.0S. Water and Sewarage954.4589.7684.0Sewarage System60.547.427.1Water System60.547.427.1Mater System131.164.398.36. Transport1,756.7431.91,031.1Harbours64.380.3368.0Bridges63.386.336.8Transport45.550.750.5Ports21.025.550.7Oftice Buildings56.457.847.8Oftice Buildings56.457.847.9	Customs	9.3	-	2.8	
3. Education Sector 259.4 100.0 208.3 University 44.0 5.4 12.8 School 215.4 94.6 195.4 A. Environmental Protection 911.7 84.0 438.6 Waste Management 358.9 54.9 188.5 Coastal Protection 230.7 12.7 173.0 Water Drainage System 12.4 7.8 9.1 Renewable Energy 39.7 8.8 67.9 S. Water and Sewarage 589.7 684.0 589.7 Sewerage System 69.5 47.4 27.1 Water/Sewerage 75.8 47.9 58.6 Vater System 11.1 68.6 38.8 Bridges 63.3 30.3 386.0 Alter System 17.56.7 431.9 58.8 Bridges 63.3 30.3 386.0 Alter System 434.1 259.1 58.8 Bridges 63.3 30.3 366.0 Alter System<	2. Development of Health Services	529.8	138.2	102.7	
University 44.0 5.4 12.8 School 215.4 94.6 195.4 4. Environmental Protection 941.7 84.0 438.6 Waste Management 358.9 54.9 188.5 Coastal Protection 230.7 12.7 173.0 Water Drainage System 12.4 7.8 9.1 Renewable Energy 339.7 8.8 67.9 S. Water and Sewarage 954.4 589.7 684.0 Sewerage System 69.5 47.4 27.1 Water System 69.5 47.4 27.1 Water System 131.1 64.3 98.3 Grappet 75.8 431.9 58.6 Mater System 131.1 64.3 98.3 Grappet 66.3 80.0 158.8 Bridges 63.3 80.0 158.8 Tansport 1,756.7 431.9 1,031.1 Harbours 66.3 80.0 158.8 Tansport 43.4 25.0 0.5 Ports 21.0 2.5	Health	529.8	138.2	102.7	
Shool 2154 946 1954 4. Environmental Protection 9417 84.0 438.6 Waste Management 358.9 54.9 188.5 Coastal Protection 230.7 12.7 173.0 Wate Drainage System 12.4 7.8 9.1 Renewable Energy 39.7 8.8 67.9 5. Water and Sewarage 954.4 589.7 684.0 Sewerage System 69.5 47.4 27.1 Water System 69.5 47.4 27.1 Water System 69.5 47.4 27.1 Water System 131.1 64.3 98.3 G. Transport 17.56.7 431.9 10.31.1 Harbours 63.3 30.3 366.0 Alports 63.3 38.0 36.8 Transport 4.5 52.0 0.5 Ports 21.0 2.5 - C. General Administration 55.9 50.7 Oftice Buildings 56.4 57.8 47.0	3. Education Sector	259.4	100.0	208.3	
A. Environmental Protection 941.7 84.0 438.6 Waste Management 358.9 54.9 188.5 Coastal Protection 230.7 12.7 173.0 Wate Drainage System 12.4 7.8 9.1 Renewable Energy 39.7 2.7 173.0 S. Water and Sewarage 954.4 7.8 9.1 Sewerage System 69.5 47.4 27.1 Water System 69.5 47.4 27.1 Water System 13.1 6.4 38.3 G. Transport 1,756.7 431.9 1,031.1 Harbours 63.3 30.3 386.0 Bridges 63.3 80.3 38.8 Transport 4.5 52.0 0.5 Ports 21.0 2.5 - Torsport 75.9 62.5 50.7 Oftise Buildings 56.4 57.8 47.9	University	44.0	5.4	12.8	
Waste Management 358.9 54.9 188.5 Coastal Protection 230.7 12.7 173.0 Wate Drainage System 12.4 7.8 9.1 Renewable Energy 339.7 8.8 67.9 S. Water and Sewarage 954.4 589.7 684.0 Sewarage System 69.5 47.4 27.1 Water /Sewarage 753.8 477.9 558.6 Water System 131.1 64.3 98.3 For Insport 1,756.7 431.9 1,031.1 Harbours 633.8 30.3 386.0 Airports 643.3 88.0 105.8 Transport 1,756.7 431.9 538.8 Bridges 643.3 80.3 386.0 Airports 643.3 80.3 386.0 Transport 2.5 0.5 5 Ports 2.0 0.5 5 Ports 2.5 5.7 5.7 Cflice Buildings 56.4 <	School	215.4	94.6	195.4	
Coastal Protection 230.7 12.7 173.0 Water Drainage System 12.4 7.8 9.1 Renewable Energy 339.7 8.8 67.9 5. Water and Sewarage 954.4 589.7 684.0 Sewerage System 69.5 47.4 27.1 Water/Sewerage 753.8 477.9 558.6 Water System 131.1 64.3 98.3 G. Transport 1,756.7 431.9 1,031.1 Harbours 434.1 259.1 538.8 Bridges 633.8 30.3 386.0 Airports 643.3 88.0 105.8 Ports 21.0 2.5 0.5 Ports 21.0 2.5 0.5 T. General Administration 75.9 62.5 50.7 Office Buildings 56.4 57.8 47.0	4. Environmental Protection	941.7	84.0	438.6	
Water Drainage System 12.4 7.8 9.1 Renewable Energy 339.7 8.8 67.9 S. Water and Sewarage 954.4 589.7 684.0 Sewerage System 69.5 47.4 27.1 Water/Sewerage 69.5 47.4 27.1 Water/Sewerage 753.8 477.9 558.6 Water System 131.1 64.3 98.3 For Transport 1,756.7 431.9 1,031.1 Harbours 434.1 259.1 538.8 Bridges 633.8 30.3 366.0 Airports 663.3 88.0 105.8 Transport 4.5 52.0 0.5 Ports 4.5 52.0 0.5 Construction 75.9 62.5 50.7 Office Buildings 56.4 57.8 47.0	Waste Management	358.9	54.9	188.5	
Renewable Energy 339.7 8.8 67.9 5. Water and Sewarage 954.4 589.7 684.0 Sewerage System 69.5 47.4 27.1 Water/Sewerage 753.8 477.9 558.6 Water/Sewerage 753.8 477.9 558.6 Water/Sewerage 131.1 64.3 98.3 6. Transport 1756.7 431.9 1031.1 Harbours 434.1 259.1 538.8 Bridges 633.8 30.3 386.0 Airports 663.3 88.0 105.8 Transport 4.5 52.0 0.5 Ports 21.0 2.5 - 7. General Administration 75.9 62.5 50.7 Office Buildings 56.4 57.8 47.0	Coastal Protection	230.7	12.7	173.0	
5. Water and Sewarage 954.4 589.7 684.0 Sewerage System 69.5 47.4 27.1 Water/Sewerage 753.8 477.9 558.6 Water System 131.1 64.3 98.3 C 755.7 431.9 1,031.1 Harbours 434.1 259.1 538.8 Bridges 663.3 80.3 366.0 Airports 663.3 86.0 105.8 Transport 4.5 52.0 0.5 Ports 21.0 2.5 5.7 Office Buildings 56.4 57.8 47.0	Water Drainage System	12.4	7.8	9.1	
Sewerage System 69.5 47.4 27.1 Water/Sewerage 753.8 477.9 558.6 Water System 131.1 64.3 98.3 Mater System 131.1 64.3 98.3 6. Transport 1,756.7 431.9 1,031.1 Harbours 434.1 259.1 538.8 Bridges 633.8 30.3 386.0 Airports 663.3 88.0 105.8 Transport 4.5 52.0 0.5 Ports 21.0 2.5 - C 7. General Administration 75.9 62.5 50.7 Office Buildings 56.4 57.8 47.0	Renewable Energy	339.7	8.8	67.9	
Water/Sewerage 753.8 477.9 558.6 Water System 131.1 64.3 98.3 6. Transport 1,756.7 431.9 1,031.1 Harbours 434.1 259.1 538.8 Bridges 633.8 30.3 386.0 Airports 663.3 88.0 105.8 Transport 4.5 52.0 0.5 Ports 21.0 2.5 - Current Administration 75.9 62.5 50.7 Office Buildings 56.4 57.8 47.0	5. Water and Sewarage	954.4	589.7	684.0	
Water System 131.1 64.3 98.3 6. Transport 1,756.7 431.9 1,031.1 Harbours 434.1 259.1 538.8 Bridges 633.8 30.3 386.0 Airports 663.3 88.0 105.8 Transport 4.5 52.0 0.5 Ports 21.0 2.5 - 7. General Administration 75.9 62.5 50.7 Office Buildings 56.4 57.8 47.0	Sewerage System	69.5	47.4	27.1	
6. Transport 1,756.7 431.9 1,031.1 Harbours 434.1 259.1 538.8 Bridges 633.8 30.3 386.0 Airports 663.3 88.0 105.8 Transport 4.5 52.0 0.5 Ports 21.0 2.5 - Transport 7. General Administration 75.9 62.5 50.7 Office Buildings 56.4 57.8 47.0	Water/Sewerage	753.8	477.9	558.6	
Harbours 434.1 259.1 538.8 Bridges 633.8 30.3 386.0 Airports 663.3 88.0 105.8 Transport 4.5 52.0 0.5 Ports 21.0 2.5 - Transport 75.9 62.5 50.7 Office Buildings 56.4 57.8 47.0	Water System	131.1	64.3	98.3	
Bridges 633.8 30.3 386.0 Airports 663.3 88.0 105.8 Transport 4.5 52.0 0.5 Ports 21.0 2.5 - 7. General Administration 75.9 62.5 50.7 Office Buildings 56.4 57.8 47.0	6. Transport	1,756.7	431.9	1,031.1	
Airports 663.3 88.0 105.8 Transport 4.5 52.0 0.5 Ports 21.0 2.5 - T 7. General Administration 75.9 62.5 50.7 Office Buildings 56.4 57.8 47.0	Harbours	434.1	259.1	538.8	
Transport 4.5 52.0 0.5 Ports 21.0 2.5 - 7. General Administration 75.9 62.5 50.7 Office Buildings 56.4 57.8 47.0	Bridges	633.8	30.3	386.0	
Ports 21.0 2.5 - 7. General Administration 75.9 62.5 50.7 Office Buildings 56.4 57.8 47.0	Airports	663.3	88.0	105.8	
7. General Administration 75.9 62.5 50.7 Office Buildings 56.4 57.8 47.0	Transport	4.5	52.0	0.5	
Office Buildings 56.4 57.8 47.0	Ports	21.0	2.5	-	
	7. General Administration	75.9	62.5	50.7	
Development of Councils 19.5 4.6 3.7	Office Buildings	56.4	57.8	47.0	
	Development of Councils	19.5	4.6	3.7	

in millions of MVR	Approved	as at 21 July 2021	as at 21 July 2022
8. Housing & Infrastructure	599.7	77.1	306.7
Housing	599.7	77.1	306.7
9. Social & Religious Services	285.9	111.1	176.1
Construction of Mosques	27.8	17.7	26.5
Social Service	36.3	10.3	44.7
Sports	220.1	83.2	104.9
Culture	1.7	0.0	-
10. Land Reclamation & Road Construction	619.5	267.8	605.7
Road Construction	374.1	179.4	397.6
Land Reclamation	245.4	88.5	208.1
11. Fisheries & Agriculture	94.3	51.3	13.8
Fisheries/ Agriculture	94.3	51.3	13.8
12. Others	94.5	12.6	15.0
Trade and Industries		6.9	11.5
Others	94.5	5.6	3.5

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

in r	millions of MVR unless stated otherwise	Approved	as at 21 July 2021	as at 21 July 2022
1	Presidents Office	181.0	86.1	104.2
2	People's Majlis	198.1	94.3	84.7
3	Judicial Service Commission	17.4	7.8	7.7
4	Department of Judicial Administration	531.2	251.2	246.6
5	Elections Commission	28.5	108.5	47.4
6	Civil Service Commission	29.2	16.4	16.7
7	Human Rights Commission	29.9	12.1	15.5
8	Anti-Corruption Commission	45.4	18.4	21.7
9	Auditor Generals Office	90.3	25.5	28.2
10	Prosecutor Generals Office	66.1	35.2	37.6
11	Maldives Inland revenue Authority	113.7	50.9	49.8
12	Employment Tribunal	10.2	6.0	6.6
	Maldives Media Council	5.1	2.3	2.3
14	Maldives Broadcasting Commission	9.3	6.8	5.1
	Tax Appeal Tribunal	10.5	4.8	5.7
	Local Government Authority	62.8	14.7	17.3
	Information Commisioners Office	4.7	1.7	2.5
	National Integrity Commission	13.8	5.5	7.2
	Ministry of Finance	722.9	140.1	81.2
	Ministry of Defense	17.9	6.9	16.4
	Ministry of Home Affairs	90.4	22.4	45.1
	Ministry of Home Analis Ministry of Education	3,126.1	1,503.2	1,863.3
	Maldives Islamic University	43.5	22.2	28.8
	Maldives National University	43.3	98.8	102.7
	Ministry of Foreign Affairs	352.1	148.8	112.3
	Ministry of Health	2,330.5	1,137.9	922.7
	Ministry of Economic Development	288.3	279.1	67.8
	Ministry of Tourism	75.2	35.4	26.0
	Ministry of Youth, Sports and Community Empowerment	392.5	176.7	237.5
	Ministry of National Planning, Housing and Infrastructure	3,999.2	1,405.4	2,555.2
	Ministry of Fisheries, Marine Resources and Agriculture	163.5	76.4	67.1
	Ministry of Islamic Affairs	281.9	143.8	190.1
		1,033.3	234.9	311.4
	Attorney Generals Office	43.7	17.0	12.5
	Ministry Of Gender, Family and Social Services	221.5	111.7	113.3
	MOFT / Special Budget	10,455.5	7,671.9	7,672.2
	MOFT / Pension Budget	1,400.0	819.3	863.6
	Maldives Police Services	1,784.3	836.8	930.8
	Maldives Customs Services	236.0	133.0	135.7
	National Social Protection Agency	1,297.0	1,109.8	1,281.1
42	Male' Group of Hospitals	1,093.6	683.1	740.8
43	Councils	1,565.4	814.4	966.5
44	Family Protection Authority	10.2	3.5	4.4
45	Maldives National Defense Force	1,533.2	809.4	790.1
16	Maldives Correctional Services	324.4	161.3	166.7
7	Maldives Immigration	160.1	60.3	56.7
8	Ministry of Higher Education	727.8	263.1	271.
0	Ministry of Transport & Civil Aviation	53.1	88.6	23.
52	Ministry of Arts, Culture and Heritage	64.2	26.3	29.0
53	National Disaster Management Authority	12.3	14.4	12.9
		145.0	87.1	80.
	Maldives International Arbitration Center	6.1	1.6	1.1
	Children's Ombudsperson's Office	9.0	2.6	4.
	Kulhudhuffushi Regional Hospital	236.7	101.0	126.
	Addu Equitorial Hospital	267.6	103.8	127.0
	Office of Ombudsperson for Transitional Justice	17.2	2.9	8.
	L. Gan Regional Hospital	160.9	66.1	84.
	Hulhumale Hospital	291.1	136.5	156.0
	R. Ungoofaaru Regional Hospital	171.3	72.7	78.6
	Abdul Samad Memorial Hospital	171.3	67.4	59.5
			0/4	

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

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

3/ 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.

Government Securities Outstanding as of 18th July 2022

in MVR millions

Tenure	1 month	3 months	6 months	1 year	3-5 years	5-7 years	7-10 years	10 + years	TOTAL
Total Securities Outstanding	2,739	3,023	3,221	24,853	9,890	1,664	5,212	12,079	62,680.9
Domestic Instruments	2,739	3,023	3,221	24,853	650	1,664	5,212	12,079	53,441
MVR Treasury Bills	1,500	1,678	3,032	21,988	-	-	-	-	28,198
Central Bank	-	-	-	40	-	-	-	-	40
Commercial Banks	943	1,602	1,840	10,790	-	-	-	-	15,175
Other Financial Corporations	25	76	1,089	10,983	-	-	-	-	12,172
Private sector	-	-	103	-	-	-	-	-	103
Public Non-financial Corporations	532	-	-	175	-	-	-	-	707
RDC / USD Treasury Bills	639	916	159	2,660	-	-	-	-	4,374
Central Bank	-	-	-	26	-	-	-	-	26
Commercial Banks	270	647	139	2,556	-	-	-	-	3,611
Private sector	-	7.7	5	77	-	-	-	-	89
Public Non-financial Corporations	370	262	15	-	-	-	-	-	647
Islamic Instruments	600	429	30	205	-	-	-	-	1,264
Commercial banks	600	350	-	200	-	-	-	-	1,150
Other Financial Corporations	-	79	30	5	-	-	-	-	114
MVR Treasury Bonds	-		-	-	650	1,664	1,362	12,079	15,755
Other Financial Corporations	-	-	-	-	500	1,464	1,362	3,706	7,032
Commercial banks	-	-	-	-	150	200	-	-	350
Central Bank	-	-	-	-	-	-		8,374	8,374
USD Treasury Bonds	-	-	-	-		-	3,850	-	3,850
Commercial banks		-	-	-	-	-	3,850	-	3,850
External Instruments	-	•	-	-	9,240	-	-	-	9,240
Bonds	-	-	-	-	1,540	-	-	-	1,540
Sukuk	-	-	÷	-	7,700	-	-	-	7,700

Notes:

1. This table has been updated on 25th July 2022.

2. Foreign Currency denominated instruments are converted to MVR using MMA reference rate for USD/MVR as of 18 July 2022

3. This table will be updated bi-weekly.

Definitions

Total Revenue and Grants	Sum of all taxes, non-tax revenue, capital receipts, grant inflows, and other realised gains, less subsidiary loan repayment	
Total Expenditure	Sum of recurrent and capital expenditure (excluding loan repayments and payments to multilateral institutions)	
Recurrent Expenditure	Expenditure incurred for salaries and wages and other operational expenses	
Capital Expenditure	Expenditure incurred for capital equipments, PSIP, development projects and loan outlays	
Public Sector Investment Program	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	