

Chapter IV

Total balance, change in financial assets and change in liabilities of the State Budget of Georgia

Based on 9 month performance indicators of the State Budget 2016, total balance was determined (-254 605.1) thousand GEL during the reporting period.

Change in financial assets of the State Budget of Georgia

1. Change in financial assets was determined 119 337.9 thousand GEL during the reporting period.

2. Increase in financial assets was amounted 347 069.9 thousand GEL.

Increase in financial assets	In thousand Gel	
	9 Month Adjusted Plan	9 Month Actual
	307,178.9	347,069.9
Loans	158,415.0	214,366.5
Stocks and other capital	148,763.9	132,703.4

3. Decrease in financial assets was amounted 227 732.0 thousand GEL.

Decrease in financial assets	In thousand Gel	
	9 Month Adjusted Plan	9 Month Actual
	381,105.6	227,732.0
Currency and public deposits	336,805.6	180,613.1*
Loans	44,300.0	46,397.1
Stocks and other capital	0.0	718.5
Other Account Receivable	0.0	3.3

*During the reporting period 180 613.1 thousand GEL in Currency and public deposits represent usage of the balance. Given the fact that the January 1, 2016 that the State Budget balances on accounts amounted 622 361.8 thousand GEL, the amount of working capital of October 1, 2016 determined 441 748.7 thousand GEL.

Change in liabilities of the State Budget of Georgia

1. Change in liabilities of the State Budget of Georgia was determined 373 943.1 thousand GEL during the reporting period.

2. Increase in liabilities was amounted 668 688.1 thousand GEL during the reporting period, among them:

➤ 210 979.9 thousand GEL –Net increase issuing of domestic securities;

- 457 708.2 thousand GEL - Received preferential investment credits from the international financial organizations and other countries governments;

Increase in liabilities	In thousand Gel	
	9 Month Adjusted Plan	9 Month Actual
	834,885.5	668,688.1
Domestic	65,922.0	210,979.9
Securities, except shares	65,922.0	210,979.9
External	768,963.5	457,708.2
Loans	768,963.5	457,708.2

Name	In thousand Gel	
	The fact of the reporting period	
Preferential investment credits	457,708.2	
IFAD	611.4	
WB	137,267.4	
EBRD	25,158.4	
ADB	176,284.1	
EIB	34,837.9	
France	43,487.3	
Japan	8,268.2	
Germany	31,793.6	

During the three quarter of 2016 was held securities 32 auction, were issued 906 400.0 thousand GEL treasury securities, during the same period were covered 690 286.0 thousand GEL of securities. The composition of issuing securities: 12 months Treasury Bills were - 59.6%, 2 year Treasury bonds - 27.2%, 5 year Treasury bonds - 9.9% and 10 year Treasury bonds - 3.3%.

Receiving from the sale of securities were amounted 876 224.2 thousand GEL and the principal coverage was amounted 665 244.3 thousand GEL during the reporting period. As a result, the net increase of domestic liabilities were amounted 210 979.9 thousand GEL.

Issued and covered Treasury bills and Treasury bonds during 9 month of 2016

In thousand Gel

თვე	Increase in liabilities	Decrease in liabilities	Net increase in liabilities
January	117,986.4	110,168.6	7,817.8
February	88,569.3	152,230.7	-63,661.4
March	123,119.0	97,105.9	26,013.2
April	58,169.7	4,983.9	53,185.8
May	72,671.6	90,538.4	-17,866.8
June	124,745.6	68,160.9	56,584.7
July	123,772.0	25,249.8	98,522.2
August	134,153.8	86,227.1	47,926.7
September	33,036.8	30,579.0	2,457.7
Total Sum	876,224.2	665,244.3	210,979.9

1. Decrease in liabilities were determined 294 745.0 thousand GEL.

In thousand Gel

Decrease in liabilities	9 Month Adjusted Plan	9 Month Actual
		303,378.9
Domestic	49,549.9	48,515.0
Securities, except shares	28,000.0	28,000.0
Loans	966.8	966.8
Other credit debts	20,583.1	19,548.1
External	253,829.0	246,230.1
Loans	228,881.0	221,282.1
Other credit debts	24,948.0	24,948.0

The State Debt of Georgia

December 30, 2016 the state debt amounted 13 405.1 Mln GEL , among them:

- State Domestic debt was determined 3 010.6 Mln GEL, between them: a one-year renewable annually Bond for National Bank („Bond for National Bank“) - 360.8 Mln GEL, with the various maturity of the Government Bonds for open market operations („Bonds for open market“) - 149.0 Mln GEL, MOF Treasury Liabilities - 516.1 Mln GEL , MOF Treasury Bills - 1 312.3Mln GEL, Other debt liabilities (so called „historical debt“) - 672.3 Mln GEL;
- State external debt was amounted 10 394.5 thousand GEL.

Creditor	September 30, 2016 external debt of the State Budget of Georgia
Total external debt of the State Budget of Georgia	10,394,484.7
External debt of the Government	10,376,274.5
Multilateral creditors	7,414,907.7
The World Bank, the International Development Association (IDA)	2,809,993.4
The World Bank, International Bank for Reconstruction and Development (IBRD)	1,537,328.2
International Fund for Agricultural Development (IFAD)	64,522.9
International Monetary Fund (IMF)	260,146.2
European Bank for Reconstruction and Development (EBRD)	208,791.6
European Union (EU)	26,132.0
Asian Development Bank (ADB)	1,931,781.1
European Investment Bank (EIB)	576,212.4
Bilateral creditors	1,791,519.7
Austria	28,562.3
Azerbaijan	23,149.7
Turkmenistan	491.7
Turkey	44,302.2
Iran	18,004.2
Russia	188,268.9
Armenia	27,015.6
Uzbekistan	530.6
Ukraine	484.6
Kazakhstan	64,705.1
China	6,291.5
Germany	637,931.2
Japan	480,478.9
Kuwait	34,250.8
Netherlands	2,913.4
United States of America	61,819.4
France	172,319.5
Securities	1,164,850.0
Eurobond	1,164,850.0
Guaranteed Credits	4,997.0
Germany	4,997.0
External debt of the National Bank of Georgia	18,210.2
International Monetary Fund (IMF)	18,210.2