Table No. 2

FISCAL BALANCE
CENTRAL GOVERNMENT OPERATIONS
(In millions of Balboas)

Detail	August 2024 Preliminary 1	August 2023 Preliminary 2	Difference Absolute 3= (1-2)	Difference Percentage 4=3/2
Total revenue	**4,418.7**	**5,117.7**	**-699.0**	**-13.7%**
Current revenue	**4,418.7**	**5,117.7**	**-699.0**	**-13.7%**
1. Tax Revenue	3,524.0	3,647.3	-123.3	-3.4%
Direct Tax	1,859.7	2,023.3	-163.6	-8.1%
Indirect tax	1,664.3	1,624.1	40.2	2.5%
d/c Fiscal documents	109.2	156.3	-47.1	-30.1%
2. Non-Tax revenue	894.6	1,457.3	-562.8	-38.6%
Capital revenues	0.2	13.1	-12.9	-98.7%
Donations	0.0	0.0	0.0	…
Total expenditure	**10,569.8**	**9,238.0**	**1,331.8**	**14.4%**
Current expenses	**7,973.6**	**7,213.5**	**760.0**	**10.5%**
Personal services (wages and salaries)	2,890.5	2,699.8	190.6	7.1%
Goods and services	466.1	475.9	-9.8	-2.1%
Transfers	2,618.8	2,549.9	68.9	2.7%
d/c Fiscal documents	109.2	156.3	-47.1	-30.1%
Interests	1,796.0	1,437.2	358.8	25.0%
Others	202.2	50.7	151.6	299.2%
Current savings	**-3,554.8**	**-2,095.8**	**-1,459.0**	**-69.6%**
% of GDP	-4.09%	-2.51%	-1.58%	
Total Savings (Total Income minus Current Expenses)	**-3,554.8**	**-2,095.8**	**-1,459.0**	**-69.6%**
% of GDP	-4.09%	-2.51%	-1.58%	
Capital expenditure	**2,596.2**	**2,024.5**	**571.8**	**28.2%**
% of GDP	2.99%	2.43%	0.56%	
Primary balance	**-4,355.1**	**-2,683.1**	**-1,672.0**	**-62.3%**
% of GDP	-5.01%	-3.22%	-1.79%	
Total Balance [1/]	**-6,151.1**	**-4,120.3**	**-2,030.8**	**-49.3%**
% of GDP	***-7.08%***	***-4.94%***	***-2.14%***	
Estimated Nominal GDP Growth 4.2% (2.5% real)	***86,885***	***83,382***		

Source: CGR, Superintendencia de Bancos de Panamá, BNP, CA, Decentralized Entities, MEF.
1/ Has adjustment for financing.

Preliminary Financing of the Central Government
(In millions of Balboas)
Preliminary

	August 2024	August 2023
TOTAL	**6,151.1**	**4,120.3**
% of GDP	7.08%	4.94%
External debt	**3,276.1**	**1,628.4**
Net disbursement	3,290.6	1,656.6
Disbursement	4,027.5	2,373.0
Amortization	736.9	716.3
Financial investment	-14.5	-28.2
Internal Debt	**1,694.2**	**653.06**
Net disbursement	1,694.2	653.1
Disbursement	3,147.3	1,426.2
Amortization	1,453.1	773.1
Banking Resources [1/]	**1,022.4**	**1,033.4**
Banco Nacional de Panama	978.4	578.3
Caja de Ahorro de Panama	-142.0	355.1
Private Banks	186.0	100.0
Checks in circulation	47.5	61.7
Others [2/]	110.8	743.7

Prepared by: Macro Fiscal. 1/ Corresponds to the use or accumulations of deposits in official and private banks; an accumulation of money carries a negative sign (-) and a use of money a positive sign (+). 2/ Includes deposits in transit, accrued, CUT Investments, adjustments for transfers, flows and amortization and disbursement operations.