



# Measuring Cash Management and Cash Forecasting Performance

TCOP Thematic meeting, November 5, 2024  
General Directorate of Central Treasury, Ministry of Finance of  
Tajikistan

# Cash Management Outcomes

<b>Percentage of the total amount of monthly payments due that are not made on the due date (as a result of the lack of liquidity)</b>	<b>0.01%</b>	<b>0.01%</b>	<b>0.01%</b>
Ratio of outstanding advances or other borrowing from the central bank to total monthly expenditure, %	-	-	-

# TSA Coverage

<b>A. Cash balances in the TSA under control of the Treasury and available to meet commitments (in local currency)*</b>	-	-	-
B. Total of other general government balances in the banking system (in local currency) **	-	-	-
C. = $A/(A+B) \times 100$ percent	25%	25%	25%

# Cash Forecasting

Indicator	July	August	Sept.	Average
Revenue (forecast), in local currency $R_F$	1.6 bln	1.7 bln	1.75 bln	1.68 bln
Revenue (actual*), in local currency $R_A$	1.65 bln	1.68 bln	1.76 bln	1.7 bln
<b>Error, revenue</b> $E_R = \frac{ R_A - R_F }{R_A} \times 100\%$	3.38%	1.16%	0.5%	1.68%
Expenditure (forecast), $E_F$	1.7 bln	1.8 bln	1.7 bln	1.73 bln
Expenditure (actual*), $E_A$	1.98 bln	1.65 bln	1.62 bln	1.75 bln
<b>Error, expenditure</b> $E_E = \frac{ E_A - E_F }{E_A} \times 100\%$	14.13%	8.67%	4.56%	9.12%
<b>Net Deviation</b> $E_b = \frac{[(R_A - R_F) - (E_A - E_F)]}{R_A} \times 100\%$	13.65%	7.37%	3.73%	8.25%