



REPUBLIC OF TÜRKİYE  
MINISTRY OF TREASURY  
AND FINANCE

# MONTHLY BUDGET REPORT

June, 2024

## June 2024 Central Government Budget

In June 2024, central government budget expenditures were recorded as 866.5 billion TRY while budget revenues were 591.2 billion TRY and budget deficit was 275.3 billion TRY. On the other hand non-interest budget expenditures amounted to 767.2 billion TRY and primary deficit amounted to 176 billion TRY.

JUNE BUDGET FIGURES		(Million TRY)
<b>Budget Expenditures</b>		<b>866.498</b>
Non-Interest Expenditures		767.222
<b>Budget Revenues</b>		<b>591.218</b>
Tax Revenues		483.126
<b>Budget Balance</b>		<b>-275.280</b>
<b>Primary Balance</b>		<b>-176.004</b>

### 1- Budget Balance

Central government budget expenditures, budget revenues, budget balance and primary balance in June 2024 are listed in the table below.

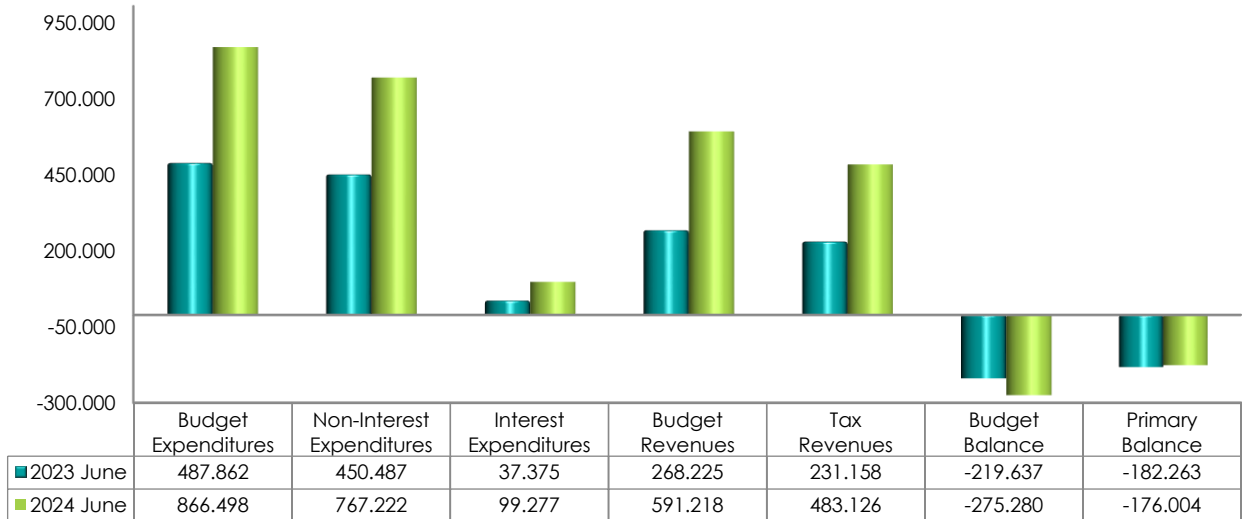
(Million TRY)	2023			2024			2024/2023
	Budget*	June	Percent	Budget	June	Percent	Change (%)
Budget Expenditures	5.589.085	487.862	8,7	11.089.037	866.498	7,8	77,6
Non-Interest Expenditures	4.942.949	450.487	9,1	9.835.037	767.222	7,8	70,3
Interest Expenditures	646.136	37.375	5,8	1.254.000	99.277	7,9	165,6
Budget Revenues	4.929.664	268.225	5,4	8.437.100	591.218	7,0	120,4
Tax Revenues	4.270.668	231.158	5,4	7.407.707	483.126	6,5	109,0
<b>Budget Balance</b>	<b>-659.421</b>	<b>-219.637</b>	<b>33,3</b>	<b>-2.651.937</b>	<b>-275.280</b>	<b>10,4</b>	<b>-25,3</b>
Primary Balance	-13.285	-182.263	1.371,9	-1.397.937	-176.004	12,6	3,4

\* Including appropriations added by Law No. 7457

In June 2024, central government budget had 275 billion 280 million TRY deficit while it was 219 billion 637 million TRY in the same period of the previous year.

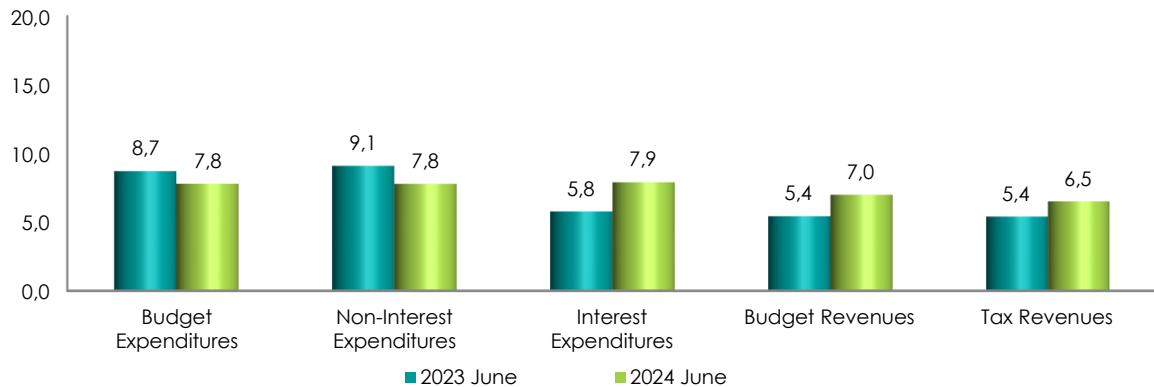
In June 2024, primary deficit was recorded as 176 billion 4 million TRY while it was 182 billion 263 million TRY in the same period of the previous year.

**Central Government Budget Outturn  
(Million TRY)**



The outturn rates of June figures compared to budget allowances are given in the graphic below.

**Central Government Budget  
Outturn Rates  
(%)**



## 2- Budget Expenditures

In June 2024, central government budget expenditures were recorded as 866 billion 498 million TRY. Interest expenditures amounted to 99 billion 277 million TRY while non-interest expenditures amounted to 767 billion 222 million TRY.

The budget figures based on the economic classification are listed in the table below.

(Million TRY)	2023			2024			2024/2023
	Budget*	June	Percent	Budget	June	Percent	Change (%)
<b>Budget Expenditures</b>	<b>5.589.085</b>	<b>487.862</b>	<b>8,7</b>	<b>11.089.037</b>	<b>866.498</b>	<b>7,8</b>	<b>77,6</b>
<b>Non-Interest Expenditures</b>	<b>4.942.949</b>	<b>450.487</b>	<b>9,1</b>	<b>9.835.037</b>	<b>767.222</b>	<b>7,8</b>	<b>70,3</b>
Personnel Expenditures	952.308	107.675	11,3	2.553.495	207.699	8,1	92,9
State Contributions to SSI	150.392	16.523	11,0	312.451	25.873	8,3	56,6
Purchase of Goods and Serv.	419.443	28.488	6,8	679.766	48.089	7,1	68,8
Current Transfers	1.940.901	256.248	13,2	4.266.709	370.861	8,7	44,7
Capital Expenditures	383.278	25.689	6,7	787.940	72.943	9,3	184,0
Capital Transfers	521.000	8.983	1,7	720.837	16.007	2,2	78,2
Lending Expenditures	410.410	6.882	1,7	298.508	25.750	8,6	274,2
Interest Expenditures	646.136	37.375	5,8	1.254.000	99.277	7,9	165,6
Contingency Appropriations	165.216			215.332			

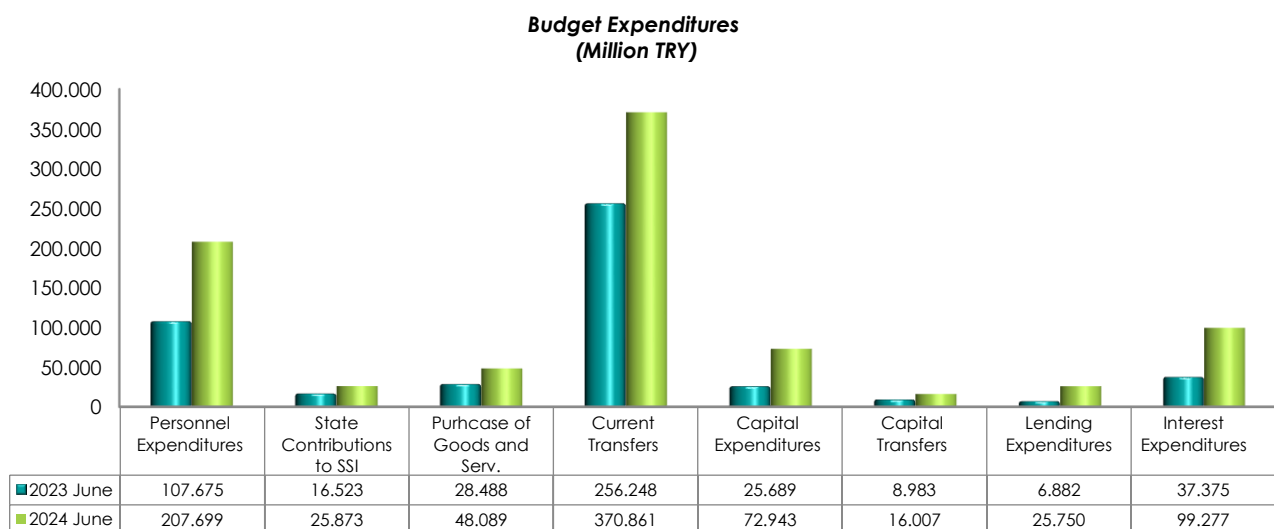
\* Including appropriations added by Law No. 7457

In June 2024, 866 billion 498 million TRY was spent from the appropriation for 2024 central government budget expenditures allocated as 11 trillion 89 billion 37 million TRY. The expenditure was 487 billion 862 million TRY on a year-on-year basis.

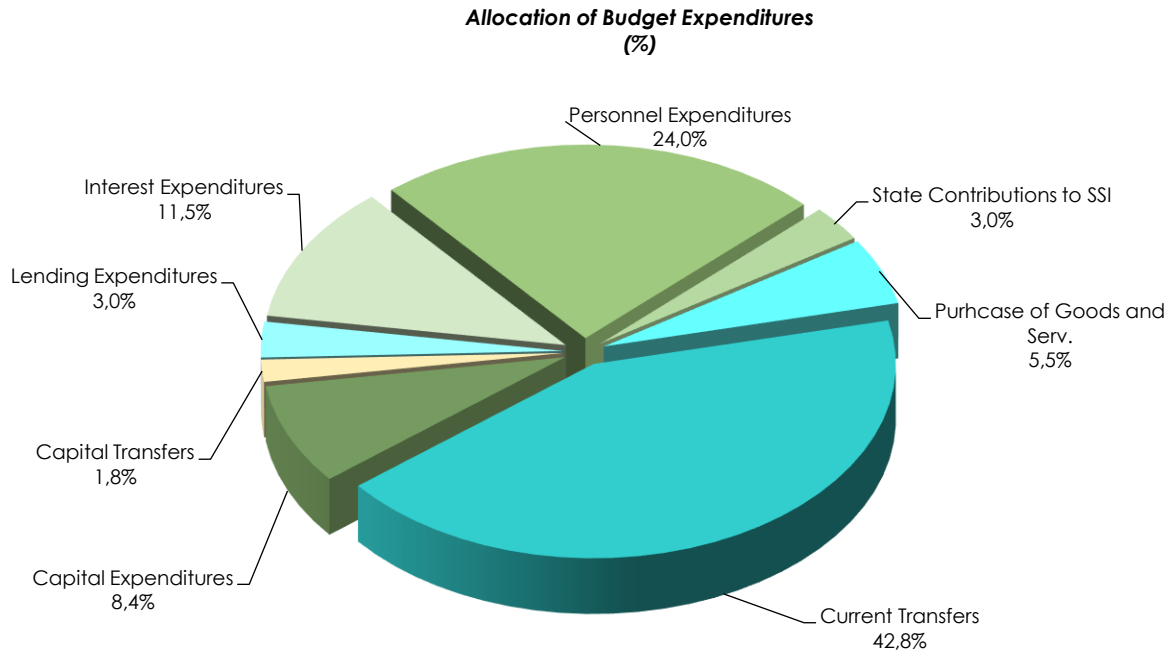
June budget expenditures increased by 77.6 percent on a year on year basis. The outturn rates of the expenditures compared to budget appropriations are 8.7 and 7.8 for 2023 and 2024, respectively.

Non-interest budget expenditures amounted to 767 billion 222 million TRY increasing by 70.3 percent compared to the same month of the previous year. The outturn rate of the non-interest budget expenditures compared to budget appropriations was recorded as 7.8 percent in 2024 while it was 9.1 percent in 2023.

June budget expenditures compared to the previous year figures based on the economic classification are given in the graphic below.



The allocation of June 2024 budget expenditures is given in the graphic below.



### 3- Budget Revenues

In June 2024, central government budget revenues were recorded as 591 billion 218 million TRY. Tax revenues amounted to 483 billion 126 million TRY while general budget non-tax revenues amounted to 91 billion 381 million TRY.

The budget revenue outturns of June 2024 are listed in the table below.

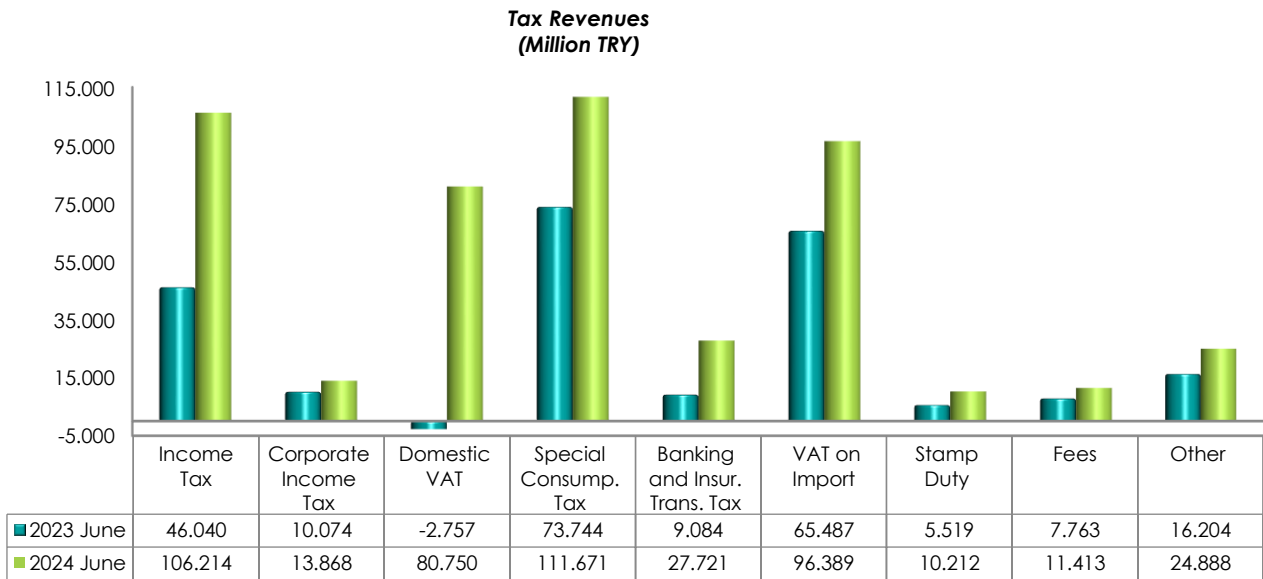
(Million TRY)	2023			2024			2024/2023
	Budget*	June	Percent	Budget	June	Percent	Change (%)
<b>Budget Revenues</b>	<b>4.929.664</b>	<b>268.225</b>	<b>5,4</b>	<b>8.437.100</b>	<b>591.218</b>	<b>7,0</b>	<b>120,4</b>
<b>General Budget Revenues</b>	<b>4.873.427</b>	<b>261.750</b>	<b>5,4</b>	<b>8.332.808</b>	<b>574.507</b>	<b>6,9</b>	<b>119,5</b>
<b>Tax Revenues</b>	<b>4.270.668</b>	<b>231.158</b>	<b>5,4</b>	<b>7.407.707</b>	<b>483.126</b>	<b>6,5</b>	<b>109,0</b>
Income Tax	696.394	46.040	6,6	1.188.853	106.214	8,9	130,7
Corporate Income Tax	782.230	10.074	1,3	1.275.718	13.868	1,1	37,7
Domestic VAT	440.872	-2.757	-0,6	826.594	80.750	9,8	3.028,5
Special Consumption Tax	817.241	73.744	9,0	1.403.912	111.671	8,0	51,4
Banking and Insurance Transactions Tax	108.231	9.084	8,4	214.121	27.721	12,9	205,2
VAT on Import	931.406	65.487	7,0	1.671.154	96.389	5,8	47,2
Stamp Duty	85.500	5.519	6,5	143.553	10.212	7,1	85,1
Fees	133.864	7.763	5,8	250.432	11.413	4,6	47,0
Other	274.930	16.204	5,9	433.370	24.888	5,7	53,6
<b>Non-Tax Revenues</b>	<b>602.760</b>	<b>30.592</b>	<b>5,1</b>	<b>925.101</b>	<b>91.381</b>	<b>9,9</b>	<b>198,7</b>
<b>Own Rev. of Special Budget Adm.</b>	<b>37.134</b>	<b>4.589</b>	<b>12,4</b>	<b>66.913</b>	<b>13.260</b>	<b>19,8</b>	<b>189,0</b>
<b>Rev. of Reg. and Sup. Agencies</b>	<b>19.102</b>	<b>1.886</b>	<b>9,9</b>	<b>37.380</b>	<b>3.451</b>	<b>9,2</b>	<b>83,0</b>

\* Including appropriations added by Law No. 7457

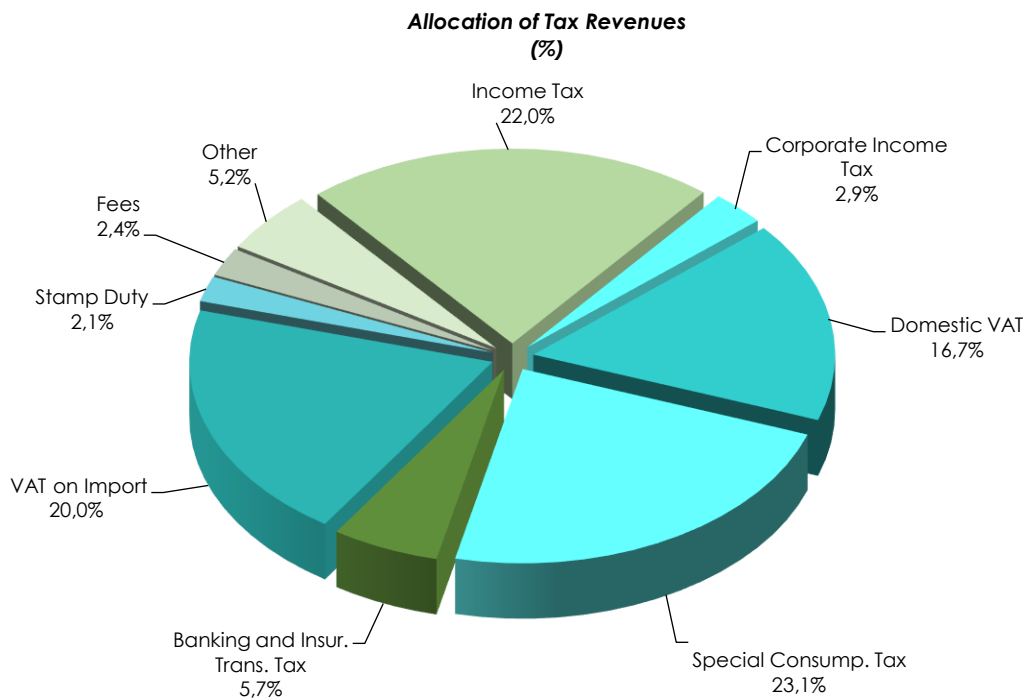
In June 2024, budget revenues were recorded as 591 billion 218 million TRY, increasing by 120.4 percent from the budget revenues of 268 billion 225 million TRY in June 2023. The outturn rate of June budget revenues compared to budget estimates was recorded as 7 percent in 2024 while it was 5.4 percent in 2023.

June 2024 tax collections were recorded as 483 billion 126 million TRY, increasing by 109 percent compared to the same month of the previous year. The outturn rate of June tax revenues compared to budget estimates was recorded as 6.5 percent in 2024 while it was 5.4 percent in 2023.

June tax revenues compared to the previous year figures are given in the graphic below.



The allocation of June 2024 tax revenues is given in the graphic below.



# January-June 2024 Central Government Budget

In January-June 2024, central government budget expenditures were recorded as 4 trillion 578.5 billion TRY while budget revenues were 3 trillion 831.4 billion TRY and budget deficit was 747.2 billion TRY. On the other hand non-interest budget expenditures amounted to 4 trillion 4.1 billion TRY and primary deficit amounted to 172.8 billion TRY.

JANUARY-JUNE BUDGET FIGURES		(Million TRY)
<b>Budget Expenditures</b>		<b>4.578.549</b>
Non-Interest Expenditures		4.004.125
<b>Budget Revenues</b>		<b>3.831.365</b>
Tax Revenues		3.213.365
<b>Budget Balance</b>		<b>-747.183</b>
<b>Primary Balance</b>		<b>-172.760</b>

## 1- Budget Balance

Central government budget expenditures, budget revenues, budget balance and primary balance in January-June 2024 are listed in the table below.

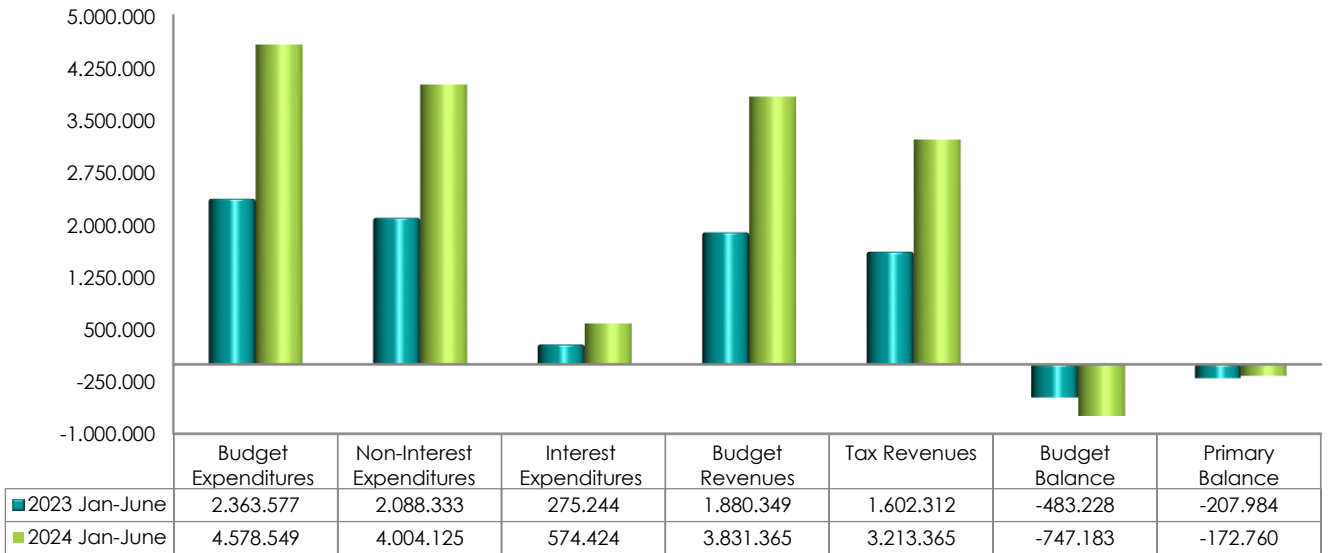
(Million TRY)	2023			2024			2024/2023
	Budget*	Jan-June	Percent	Budget	Jan-June	Percent	Change (%)
Budget Expenditures	5.589.085	2.363.577	42,3	11.089.037	4.578.549	41,3	93,7
Non-Interest Expenditures	4.942.949	2.088.333	42,2	9.835.037	4.004.125	40,7	91,7
Interest Expenditures	646.136	275.244	42,6	1.254.000	574.424	45,8	108,7
Budget Revenues	4.929.664	1.880.349	38,1	8.437.100	3.831.365	45,4	103,8
Tax Revenues	4.270.668	1.602.312	37,5	7.407.707	3.213.365	43,4	100,5
<b>Budget Balance</b>	<b>-659.421</b>	<b>-483.228</b>	<b>73,3</b>	<b>-2.651.937</b>	<b>-747.183</b>	<b>28,2</b>	<b>-54,6</b>
Primary Balance	-13.285	-207.984	1.565,6	-1.397.937	-172.760	12,4	16,9

\* Including appropriations added by Law No. 7457

In January-June 2024, central government budget had 747 billion 183 million TRY deficit while it was 483 billion 228 million TRY in the same period of the previous year.

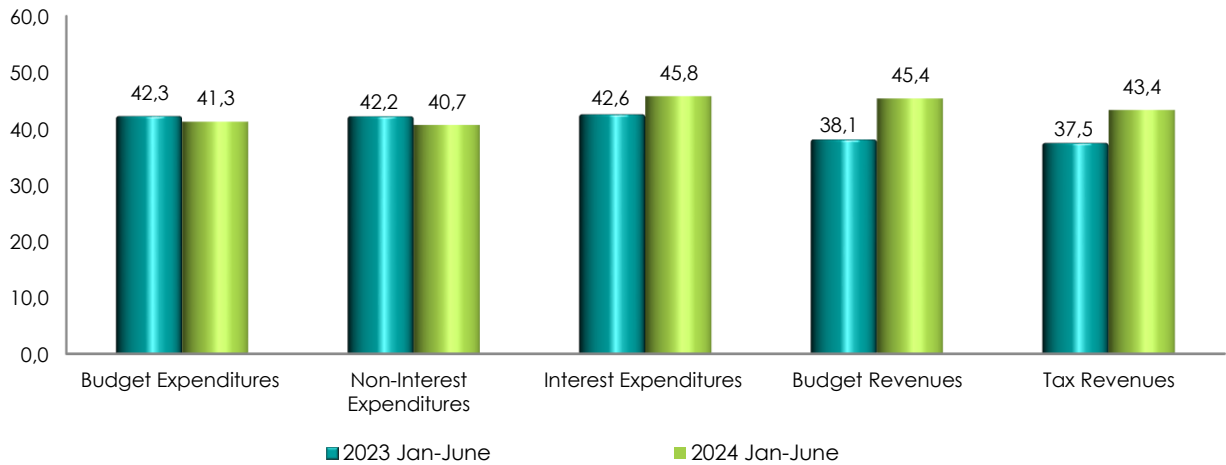
In January-June 2024, primary deficit was recorded as 172 billion 760 million TRY while it was 207 billion 984 million TRY in the same period of the previous year.

**Central Government Budget Outturn  
(Million TRY)**



The outturn rates of January-June figures compared to budget allowances are given in the graphic below.

**Central Government Budget  
Outturn Rates  
(%)**



## 2- Budget Expenditures

In January-June 2024, central government budget expenditures were recorded as 4 trillion 578 billion 549 million TRY. Interest expenditures amounted to 574 billion 424 million TRY while non-interest expenditures amounted to 4 trillion 4 billion 125 million TRY.

The budget figures based on the economic classification are listed in the table below.



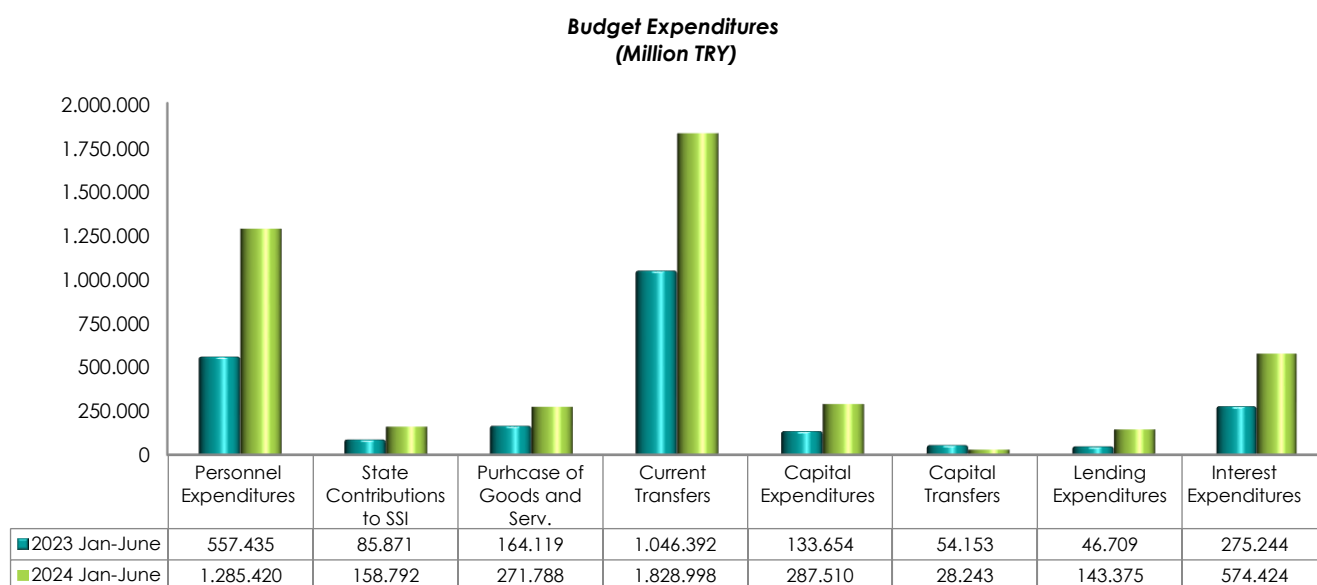
	2023			2024			2024/2023
(Million TRY)	Budget*	Jan-June	Percent	Budget	Jan-June	Percent	Change (%)
<b>Budget Expenditures</b>	<b>5.589.085</b>	<b>2.363.577</b>	<b>42,3</b>	<b>11.089.037</b>	<b>4.578.549</b>	<b>41,3</b>	<b>93,7</b>
<b>Non-Interest Expenditures</b>	<b>4.942.949</b>	<b>2.088.333</b>	<b>42,2</b>	<b>9.835.037</b>	<b>4.004.125</b>	<b>40,7</b>	<b>91,7</b>
Personnel Expenditures	952.308	557.435	58,5	2.553.495	1.285.420	50,3	130,6
State Contributions to SSI	150.392	85.871	57,1	312.451	158.792	50,8	84,9
Purchase of Goods and Serv.	419.443	164.119	39,1	679.766	271.788	40,0	65,6
Current Transfers	1.940.901	1.046.392	53,9	4.266.709	1.828.998	42,9	74,8
Capital Expenditures	383.278	133.654	34,9	787.940	287.510	36,5	115,1
Capital Transfers	521.000	54.153	10,4	720.837	28.243	3,9	-47,8
Lending Expenditures	410.410	46.709	11,4	298.508	143.375	48,0	207,0
Interest Expenditures	646.136	275.244	42,6	1.254.000	574.424	45,8	108,7
Contingency Appropriations	165.216			215.332			

\* Including appropriations added by Law No. 7457

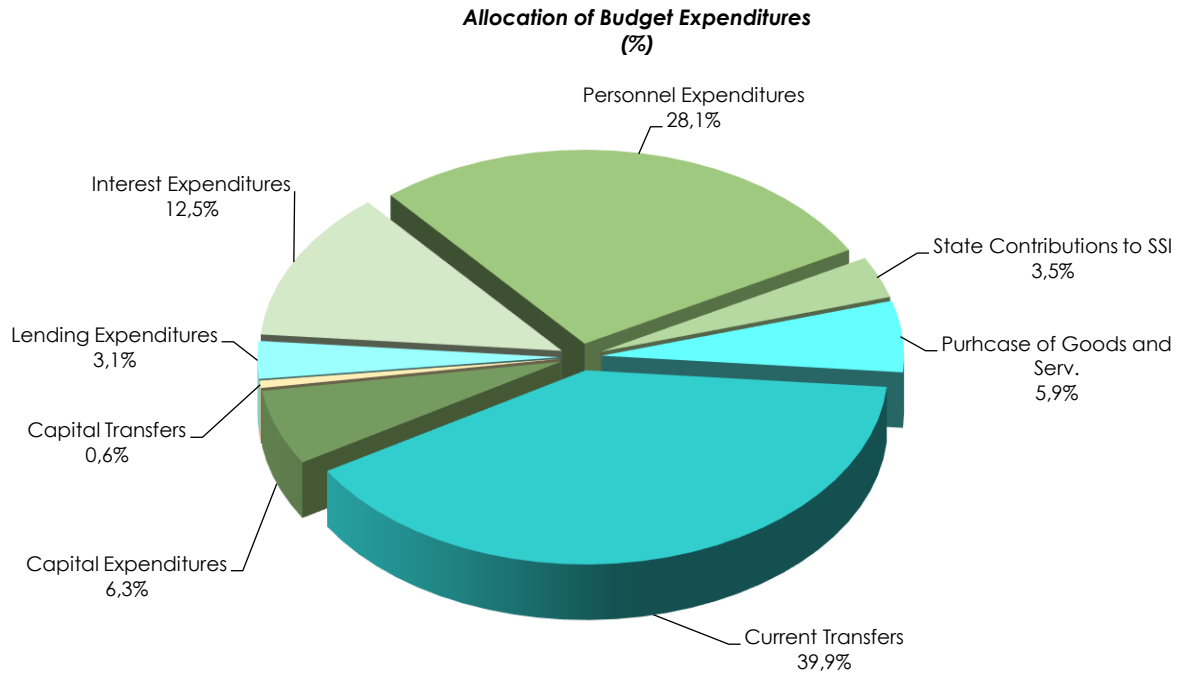
In January-June 2024, central government budget expenditures were recorded as 4 trillion 578 billion 549 million TRY increasing by 93.7 percent compared to the same period of the previous year.

Non-interest budget expenditures amounted to 4 trillion 4 billion 125 million TRY increasing by 91.7 percent compared to the same period of the previous year.

January-June budget expenditures compared to the previous year figures based on the economic classification are given in the graphic below.



The allocation of January-June 2024 budget expenditures is given in the graphic below.



### 3- Budget Revenues

In January-June 2024, central government budget revenues were recorded as 3 trillion 831 billion 365 million TRY. Tax revenues amounted to 3 trillion 213 billion 365 million TRY while general budget non-tax revenues amounted to 511 billion 847 million TRY.

The budget revenue outturns of January-June 2024 are listed in the table below.

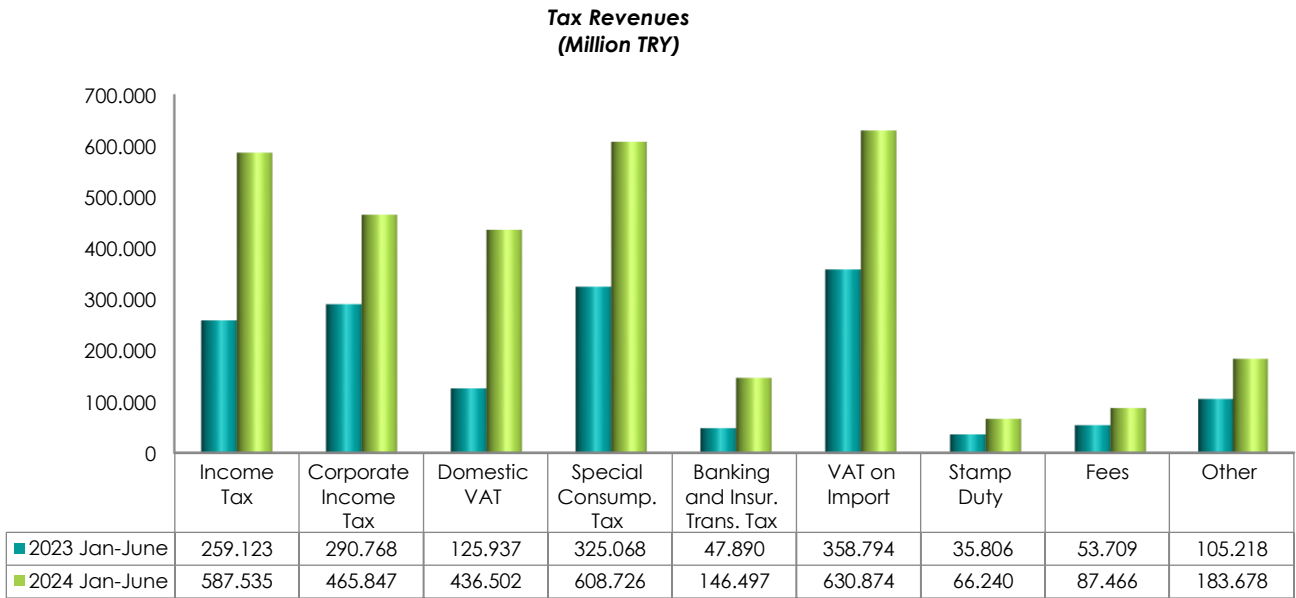
(Million TRY)	2023			2024			2024/2023
	Budget*	Jan-June	Percent	Budget	Jan-June	Percent	Change (%)
<b>Budget Revenues</b>	<b>4.929.664</b>	<b>1.880.349</b>	<b>38,1</b>	<b>8.437.100</b>	<b>3.831.365</b>	<b>45,4</b>	<b>103,8</b>
<b>General Budget Revenues</b>	<b>4.873.427</b>	<b>1.828.024</b>	<b>37,5</b>	<b>8.332.808</b>	<b>3.725.212</b>	<b>44,7</b>	<b>103,8</b>
<b>Tax Revenues</b>	<b>4.270.668</b>	<b>1.602.312</b>	<b>37,5</b>	<b>7.407.707</b>	<b>3.213.365</b>	<b>43,4</b>	<b>100,5</b>
Income Tax	696.394	259.123	37,2	1.188.853	587.535	49,4	126,7
Corporate Income Tax	782.230	290.768	37,2	1.275.718	465.847	36,5	60,2
Domestic VAT	440.872	125.937	28,6	826.594	436.502	52,8	246,6
Special Consumption Tax	817.241	325.068	39,8	1.403.912	608.726	43,4	87,3
Banking and Insurance Transactions Tax	108.231	47.890	44,2	214.121	146.497	68,4	205,9
VAT on Import	931.406	358.794	38,5	1.671.154	630.874	37,8	75,8
Stamp Duty	85.500	35.806	41,9	143.553	66.240	46,1	85,0
Fees	133.864	53.709	40,1	250.432	87.466	34,9	62,9
Other	274.930	105.218	38,3	433.370	183.678	42,4	74,6
<b>Non-Tax Revenues</b>	<b>602.760</b>	<b>225.712</b>	<b>37,4</b>	<b>925.101</b>	<b>511.847</b>	<b>55,3</b>	<b>126,8</b>
<b>Own Rev. of Special Budget Adm.</b>	<b>37.134</b>	<b>38.310</b>	<b>103,2</b>	<b>66.913</b>	<b>80.676</b>	<b>120,6</b>	<b>110,6</b>
<b>Rev. of Reg. and Sup. Agencies</b>	<b>19.102</b>	<b>14.016</b>	<b>73,4</b>	<b>37.380</b>	<b>25.477</b>	<b>68,2</b>	<b>81,8</b>

\* Including appropriations added by Law No. 7457

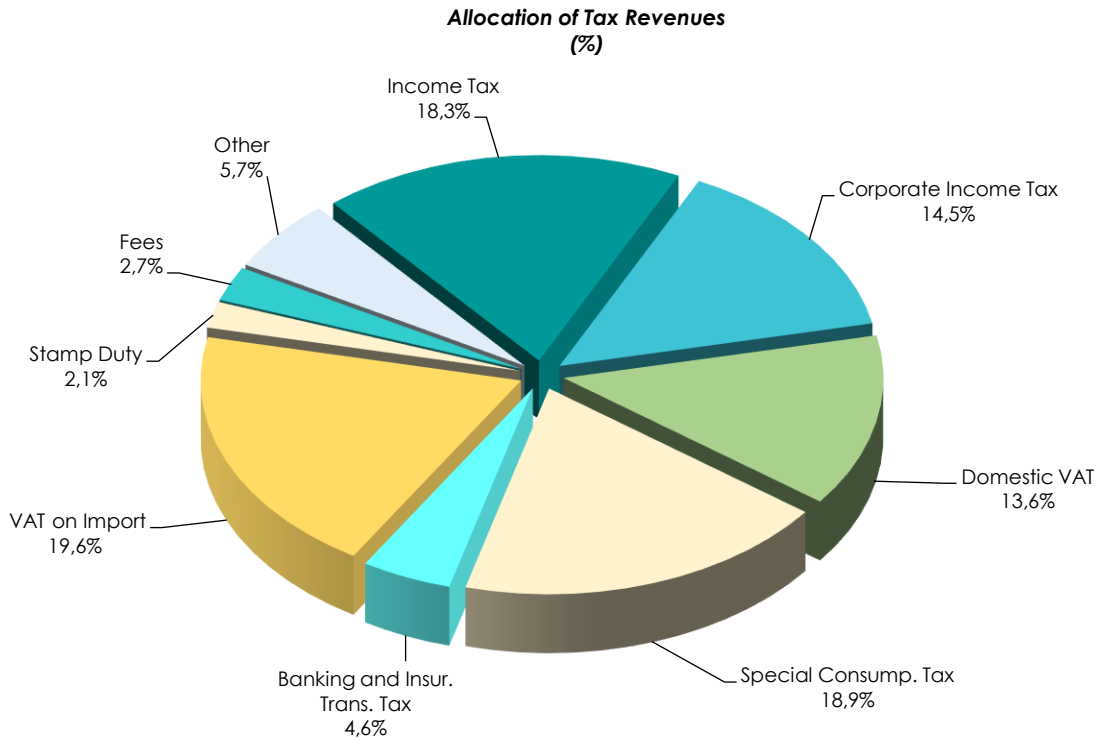
In January-June 2024, budget revenues were recorded as 3 trillion 831 billion 365 million TRY, increasing by 103.8 percent from the budget revenues of 1 trillion 880 billion 349 million TRY in January-June 2023.

January-June 2024 tax collections were recorded as 3 trillion 213 billion 365 million TRY, increasing by 100.5 percent compared to the same period of the previous year.

January-June tax revenues compared to the previous year figures are given in the graphic below.



The allocation of January-June 2024 tax revenues is given in the graphic below.



## DEFINITIONS

**Budget:** refers to the document which indicates the revenue and expenditure estimations of a certain period and issues related to their implementation, and which is put into effect as required by the relevant procedures,

**Budget Balance:** refers to the difference between budget expenditures paid by public administrations in cash or on account, pursuant to the spending authority (appropriation) stated in the budget and collected budget revenues,

**Budget Revenues:** refers to taxes, levies, charges, holding funds, shares or similar revenues acquired pursuant to their respective laws, revenues from interests, surcharges and fines, all types of revenues acquired from movable and fixed assets, revenues obtained from services rendered, revenues from premium-sold borrowing instruments, deductions from social security premiums, donations and grants received, and other revenues.

**Budget Expenditures:** refers to budget expenditures consisting of payments for the goods and services acquired and for the works done pursuant to their respective laws, social security contributions, interest payments of domestic and foreign debts, general borrowing expenditures, payments resulting from the discounted sale of borrowing instruments, economic, financial and social transfers, donations and grants, and other expenditures,

**Current Transfers:** refers to the unrequited payments that do not target capital formation and are made to finance current purchases of goods and services,

**Regulatory and Supervisory Agency Budget:** refers to the budget of each regulatory and supervisory agency, which is included in chart III of the Law No. 5018 and established in the form of board, agency or supreme board by special laws.

**Primary Balance:** refers to the balance found by subtracting non-interest budget expenditures from total budget revenues.

**General Budget:** refers to the budgets of public administrations, which are included in chart (I) of the Law No. 5018 and which are under the legal entity of the government,

**Central Government Budget:** refers to the budgets of public administrations included in chart (I), chart (II) and chart (III) of Public Financial Management and Control Law No. 5018.

**Capital Expenditures:** refers to the purchase of goods and services exceeding the minimum value determined by the budget laws and have a useful life of more than one year.

**Capital Transfers:** refers to the grants given to persons and institutions with the purpose of financing capital expenditures such as buildings and other construction works, transportation vehicles, machineries and fixtures.

**Special Budget:** refers to the budget of each public administration, which is included in chart (II) of the Law No. 5018 and established as affiliated or related to a ministry for carrying out of a defined public service, to which revenues are allocated, and which are authorized to spend from such revenues, whose establishment and operation principles arranged through special law.

**Own-Revenue:** refers to the revenue items which are generated as a result of administration's activity and not transferred from another unit within the scope of the central government.



Central Government Monthly Budget Report is published monthly by the Ministry of Treasury and Finance, Directorate General of Public Financial Management and Transformation.

Detailed results of Central Government Budget revenue and expenditures can be accessed from the "Central Government Budget Statistics" tab on the website of the Ministry of Treasury and Finance. <sup>1</sup>

## Ministry of Treasury and Finance

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<sup>1</sup> See for details: <https://en.hmb.gov.tr/central-government>