



Konsellu Konsultivu Fundu Petroliferu
Conselho Consultivo do Fundo Petrolifero

Deklarasaun Publika

Hodi responde statementu husi Ministra Financas nebe kestona KKFP nian Kalkulus ba Rendementu Sustentavel Estimadu (RSE) ba Orsamento Geral do Estado 2008.

Uluk nanain ami Konsellu Konsultivo Fundu Petroliferu (KKFP), hakarak hatoo ba Ministra Financas katak ami nian Kalkulus nee los e la sala. Primeiru iha ami nian pareceres mak ami haruka ba iha Parleменту Nasional, ami deskreve mos kalkulasaun RSE ba Orsamento Transitoriu, e mos ami deskreve kalkulasaun RSE ba Tinan Fiskal 2009 nian mos. Wainhira ami halo kalkulasaun ba previsaun Orsamento Transitoriu nian, ami la haree verbas ida mak hateten katak numeru mak uza ba Petroleum Fund Balance nee numero prediksaun.

Article 8

Requirements for Transfers

No transfer shall be made from the Petroleum Fund in the Fiscal Year unless the Government has first provided Parliament with reports:

- (a) specifying the Estimated Sustainable Income for the Fiscal Year for which the transfer is made;
- (b) specifying the Estimated Sustainable Income for the preceding Fiscal Year; and
- (c) from the Independent Auditor certifying the amount of the Estimated Sustainable Income in paragraphs (a) and (b) above.

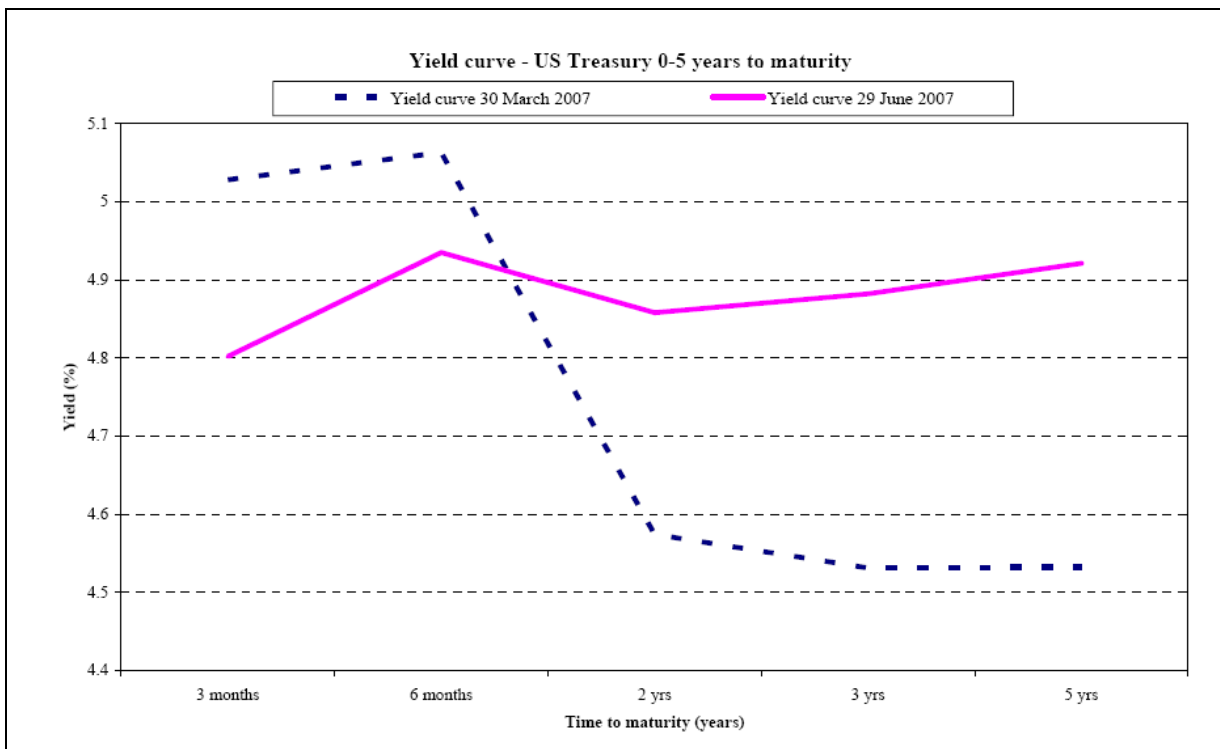
Bazeia ba Lei Fundu Petroliferu No. 9/2005 iha artigu 8, alinea

- (a). hateten katak atu halo transferensia ba Fundu Petroliferu: Governu tenke hatoo Kalkulasaun Rendementu Sustentavel Estimadu Previsaun ikus nian nee signifika katak kalkulasaun RSE ba Orsamento Transitoriu nian.
- (b). Hateten Katak Governu mos tenke espesifikamente kalkulasaun RSE ba tinan fiskal ida nee nian. no
- (c). Governu tenke hatoo sertifikadu husi auditor Independente ba kalkulasaun RSE hanesan preve tiha ona iha Alinea (a) no (b) iha leten.

Numero mak uza ba Petroleum Fund Balance nee mai husi Relatoriu Quarterly Report 30 de Junho 2007, nebe mak Banku Autoridade Pagamentu fo sai tiha ona ba Publika, nebe ninian numero mak fo sai iha neba \$1,394.223 m. No ninian Yield iha tempo neba 4.9% bazeia ba resultadu Yield mak fo sai husi Banku Reserva Estados Unidos nian. Maibe Governu uza 4.5% nudar Yield hodi halo kalkulasaun RSE. Yield ida nee ninian fontes mai husi nebe?

Balance Sheet

	in thousands \$	
NET ASSETS	Jun-07	Mar-07
Cash and Cash Equivalents	411	1,240
US Treasury Notes (Market Value)	1,386,781	1,199,804
Accrued Coupon	7,031	16,935
Less: Pending Purchases of Securities	-	-
TOTAL	1,394,223	1,217,979
CAPITAL		
Opening Balance as at 1 July 06	649,848	649,848
PF Law Art. 6.1(a) Revenue Receipts	498,471	404,906
PF Law Art. 6.1(b) DA Receipts	457,678	242,980
PF Law Art. 7.1 Transfer to General State Budget	(260,068)	(120,000)
Net Income	48,293	40,244
TOTAL	1,394,223	1,217,979

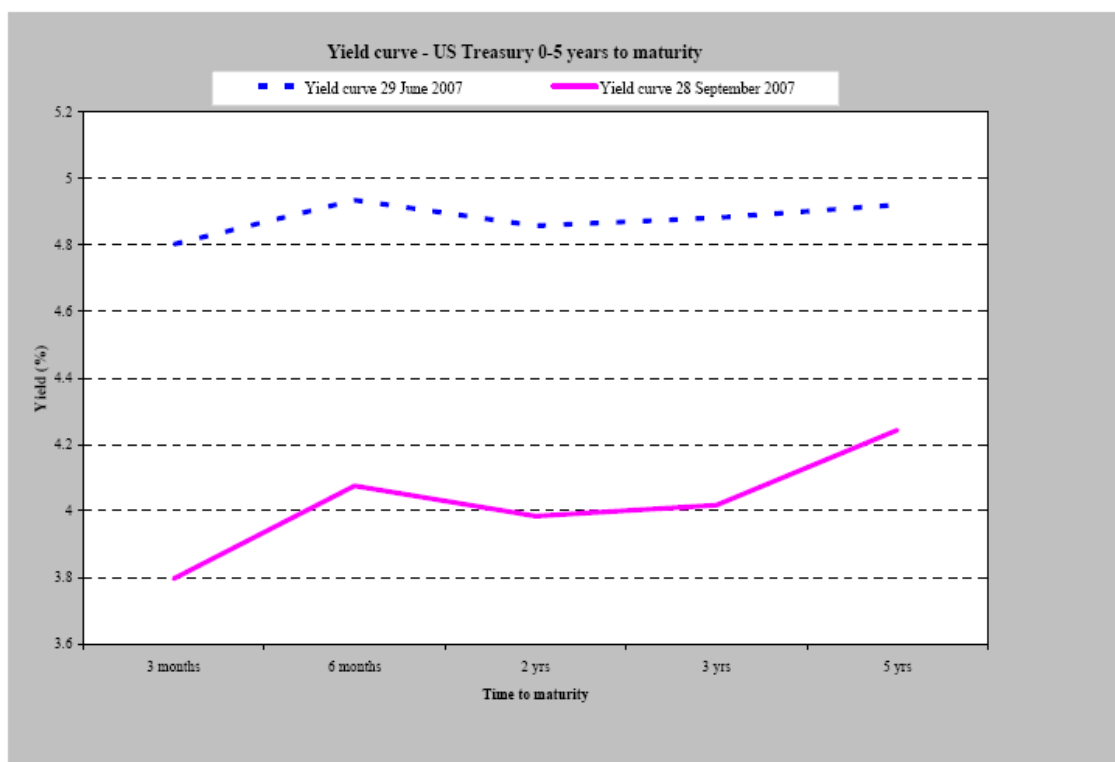


Kestaun husi KKFP nian mak nee; Tansa mak atu hodi kalkula RSE ba Orsamentu Transitoriu Governu bazeia ba Quarterly Report Petroleum Fund Balance 30 de Junho 2007 nian. Maibe agora atu kalkula RSE ba Orsamento Geral do Estado 2008, nee Governu uza fali numero Prediksaun nian mak atu mai iha lora 31 de Dezembro 2007 nebe atu sei tama \$2,051.5 m?

Tuir ami nian analiza Governu tenke bazeia ba Petroleum Fund Balance nebe osan tama tiha ona laos osan mak atu foin mai. Tan nunee ami proposta Senariu Rua; Scenariu ida, sekuandu Parlemtentu Nasional Hakarak Governu uza Petroleum Fund Balance iha lora 30 de Setembro 2007, nee signifika katak Governu tenke uza numero \$1,817.91 m, no ninian Yield 4.3% nudar baze legal hodi halo kalkulasaun ba RSE.

Baze legal ba informasaun nee mai husi BPA nebe bele hare iha tabela kraik.

<i>Balance Sheet</i>		
	in thousands \$	
NET ASSETS	Sep-07	Jun-07
Cash and Cash Equivalents	1,198	411
US Treasury Notes (Market Value)	1,791,223	1,386,781
Accrued Interest	25,488	7,031
Less: Pending Purchases of Securities	-	-
TOTAL	1,817,908	1,394,223
CAPITAL		
Opening Balance as at 1 July 07	1,394,223	649,848
PF Law Art. 6.1(a) Revenue Receipts	116,217	498,471
PF Law Art. 6.1(b) DA Receipts	265,330	457,678
PF Law Art. 7.1 Transfer to General State Budget	-	(260,068)
Net Income	42,139	48,293
TOTAL	1,817,908	1,394,223



Maibe Kuandu Governu hakarak bazeia ba Petroleum Fund Balance aktual ikus nian loron 30 de Novembro 2007, nee signifika Governu tenke bazeia ba informasaun ikus nebe mai husi BPA nebe hateten katak Closed Account ba Petroleum Fund Balance iha loron 30 de Novembro 2007, hamutuk \$2,090.353 no ninian Yield (Suku Bunga) 3.4%. Informasaun nee ami KKFP bazeia ba karta Official ida mak haruka husi BPA mai KKFP.

Agora depende ba Parlamentu Nasional hakarak atu aprova bazeia ba \$1,817.91 ho ninian Yield 4.3% ka bazeia ba \$2,090.3 ho ninian Yield 3.4%. kuandu aprovasaun

bazeia ba \$1,817.91 ho ninian Yield 4.3% nee signifika ninian Rendimentu Sustentavel Estimadu hamutuk \$287,3 m. Mas kuandu Parleментu Nasional hakarak bazeia ba closed account 30 de Novembro 2007, nee signifika katak RSE mak Parleментu Nasional bele aprova hamutuk \$305,8 m para Governu bele uza ba OGE 2008.

Dili, 14 de Dezembro 2007.

Aprovado

Membros Konsellu Konsultivo Fundo Petroliferu

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2. Tomas Sebastiao Rosario Freitas
3. Maria de Fatima Ximenes Dias
4. Nuno Rodrigues
5. Oscar Lima
6. Dr. Aurelio Guterres
7. Antero Benedito da Silva, Mphil