

(in Millions of LL)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
<b>1. Budget Transactions</b>													
<b>1.1 Revenues *</b>	<b>1,430,001</b>	<b>772,965</b>	<b>953,696</b>	<b>1,281,269</b>									<b>4,437,931</b>
1.1.1 Tax Revenues	1,188,321	519,197	682,527	1,044,013									3,434,058
of which Misc Tax Revenues	532,923	204,329	317,836	438,219									1,493,307
of which Customs Revenues	197,261	153,338	182,187	173,465									706,251
of which VAT Revenues	458,137	161,530	182,504	432,329									1,234,500
1.1.2 Non Tax Revenues	241,680	253,768	271,169	237,256									1,003,873
of which Telecom Revenues ***	157,845	181,889	184,827	84,864									609,425
<b>1.2 Expenditures</b>	<b>1,171,311</b>	<b>1,014,513</b>	<b>1,537,378</b>	<b>1,728,213</b>									<b>5,451,415</b>
1.2.1 General Expenditures	842,424	788,715	919,556	1,032,223									3,582,918
of which EDL	204,922	230,865	426,564	229,860									1,092,211
of which Bud Expenditures prev years	166,870	83,501	34,348	68,285									353,004
1.2.2 Interest payments	309,097	211,422	603,380	669,866									1,793,765
1.2.2.1 Domestic Debt	236,279	168,860	389,784	386,155									1,181,078
1.2.2.2 Foreign Debt	72,818	42,562	213,596	283,711									612,687
1.2.3 Foreign Debt Principal Repayment **	19,790	14,376	14,442	26,124									74,732
<b>Budget Total Deficit/Surplus</b>	<b>258,690</b>	<b>-241,548</b>	<b>-583,682</b>	<b>-446,944</b>									<b>-1,013,484</b>
<b>In % of total expenditure</b>	<b>22.09%</b>	<b>-23.81%</b>	<b>-37.97%</b>	<b>-25.86%</b>									<b>-18.59%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>587,577</b>	<b>-15,750</b>	<b>34,140</b>	<b>249,046</b>									<b>855,013</b>
<b>In % of total expenditure</b>	<b>50.16%</b>	<b>-1.55%</b>	<b>2.22%</b>	<b>14.41%</b>									<b>15.68%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>112,744</b>	<b>31,794</b>	<b>53,104</b>	<b>92,416</b>									<b>290,058</b>
2.1.1 Guarantees	23,145	5,684	26,070	19,980									74,879
2.1.2 Municipalities	52,093	12,805	14,310	17,442									96,650
2.1.3 Deposits	26,924	5,971	9,011	10,432									52,338
2.1.4 Other	10,582	7,334	3,713	44,562									66,191
<b>2.2 Withdrawals</b>	<b>398,243</b>	<b>212,212</b>	<b>200,455</b>	<b>740,394</b>									<b>1,551,304</b>
2.2.1 Guarantees	6,308	10,578	4,053	30,334									51,273
2.2.2 Municipalities	6,400	33	1,156	264,071									271,660
2.2.3 Deposits	37,937	9,333	4,316	9,987									61,573
2.2.4 Other	347,598	192,268	190,930	436,002									1,166,798
<b>Total Treasury Deficit/Surplus</b>	<b>-285,499</b>	<b>-180,418</b>	<b>-147,351</b>	<b>-647,978</b>									<b>-1,261,246</b>
<b>In % of total expenditure</b>	<b>-71.69%</b>	<b>-85.02%</b>	<b>-73.51%</b>	<b>-87.52%</b>									<b>-81.30%</b>
<b>3. Total Cash In</b>	<b>1,542,745</b>	<b>804,759</b>	<b>1,006,800</b>	<b>1,373,685</b>									<b>4,727,989</b>
<b>4. Total Cash Out</b>	<b>1,569,554</b>	<b>1,226,725</b>	<b>1,737,833</b>	<b>2,468,607</b>									<b>7,002,719</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-26,809</b>	<b>-421,966</b>	<b>-731,033</b>	<b>-1,094,922</b>									<b>-2,274,730</b>
<b>In % of Total Expenditures</b>	<b>-1.71%</b>	<b>-34.40%</b>	<b>-42.07%</b>	<b>-44.35%</b>									<b>-32.48%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>302,078</b>	<b>-196,168</b>	<b>-113,211</b>	<b>-398,932</b>									<b>-406,233</b>
<b>In % of Total Expenditures</b>	<b>19.25%</b>	<b>-15.99%</b>	<b>-6.51%</b>	<b>-16.16%</b>									<b>-5.80%</b>

\* Revenues on Excise Taxes are included within customs revenues for comparative reasons

\*\* Foreign debt principal repayments: Includes repayment of principal on concessional loans earmarked for project financing

\*\*\* The telecom surplus revenue figure of April 2013 has been calculated after taking into consideration the difference between the figures estimated by MOF for Feb and Mar 2013 and those received from MOT for the same period.

(in Millions of LL)

	Apr-12	Apr-13	Jan-April 2012	Jan-april 2013	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues *</b>	<b>1,202,408</b>	<b>1,281,269</b>	<b>4,554,515</b>	<b>4,437,931</b>	<b>-116,584</b>	<b>-2.56%</b>
1.1.1 Tax Revenues	947,176	1,044,013	3,479,732	3,434,058	-45,674	-1.31%
of which Misc Tax Revenues	362,416	438,219	1,492,782	1,493,307	525	0.04%
of which Customs Revenues	166,587	173,465	695,598	706,251	10,653	1.53%
of which VAT Revenues	418,173	432,329	1,291,352	1,234,500	-56,852	-4.40%
1.1.2 Non Tax Revenues	255,232	237,256	1,074,783	1,003,873	-70,910	-6.60%
of which Telecom Revenues ***	178,376	84,864	698,548	609,425	-89,123	-12.76%
<b>1.2 Expenditures</b>	<b>1,498,122</b>	<b>1,728,213</b>	<b>5,264,017</b>	<b>5,451,415</b>	<b>187,398</b>	<b>3.56%</b>
1.2.1 General Expenditures	839,673	1,032,223	3,330,116	3,582,918	252,802	7.59%
of which EDL	260,504	229,860	1,076,037	1,092,211	16,174	1.50%
of which Bud Expenditures prev years	8,761	68,285	523,407	353,004	-170,403	-32.56%
1.2.2 Interest payments	636,247	669,866	1,845,423	1,793,765	-51,658	-2.80%
1.2.2.1 Domestic Debt	353,368	386,155	1,167,279	1,181,078	13,799	1.18%
1.2.2.2 Foreign Debt	282,879	283,711	678,144	612,687	-65,457	-9.65%
1.2.3 Foreign Debt Principal Repayment **	22,202	26,124	88,478	74,732	-13,746	-15.54%
<b>Budget Total Deficit/Surplus</b>	<b>-295,714</b>	<b>-446,944</b>	<b>-709,502</b>	<b>-1,013,484</b>	<b>-303,982</b>	
<b>In % of total expenditure</b>	<b>-19.74%</b>	<b>-25.86%</b>	<b>-13.48%</b>	<b>-18.59%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>362,735</b>	<b>249,046</b>	<b>1,224,399</b>	<b>855,013</b>	<b>-369,386</b>	
<b>In % of total expenditure</b>	<b>24.21%</b>	<b>14.41%</b>	<b>23.26%</b>	<b>15.68%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Resources</b>	<b>39,863</b>	<b>92,416</b>	<b>209,735</b>	<b>290,058</b>	<b>80,323</b>	<b>38.30%</b>
2.1.1 Guarantees	9,454	19,980	55,858	74,879	19,021	34.05%
2.1.2 Municipalities	14,323	17,442	94,147	96,650	2,503	2.66%
2.1.3 Deposits	7,386	10,432	27,637	52,338	24,701	89.38%
2.1.4 Other	8,700	44,562	32,093	66,191	34,098	106.25%
<b>2.2 Withdrawals</b>	<b>380,486</b>	<b>740,394</b>	<b>1,145,238</b>	<b>1,551,304</b>	<b>406,066</b>	<b>35.46%</b>
2.2.1 Guarantees	11,078	30,334	60,167	51,273	-8,894	-14.78%
2.2.2 Municipalities	262,994	264,071	467,106	271,660	-195,446	-41.84%
2.2.3 Deposits	7,984	9,987	29,409	61,573	32,164	109.37%
2.2.4 Other	98,430	436,002	588,556	1,166,798	578,242	98.25%
<b>Total Treasury Deficit/Surplus</b>	<b>-340,623</b>	<b>-647,978</b>	<b>-935,503</b>	<b>-1,261,246</b>		
<b>In % of total expenditure</b>	<b>-89.52%</b>	<b>-87.52%</b>	<b>-81.69%</b>	<b>-81.30%</b>		
<b>3. Total Cash In</b>	<b>1,242,271</b>	<b>1,373,685</b>	<b>4,764,250</b>	<b>4,727,989</b>	<b>-36,261</b>	<b>-0.76%</b>
<b>4. Total Cash Out</b>	<b>1,878,608</b>	<b>2,468,607</b>	<b>6,409,255</b>	<b>7,002,719</b>	<b>593,464</b>	<b>9.26%</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-636,337</b>	<b>-1,094,922</b>	<b>-1,645,005</b>	<b>-2,274,730</b>	<b>-629,725</b>	<b>38.28%</b>
<b>In % of Total Expenditures</b>	<b>-33.87%</b>	<b>-44.35%</b>	<b>-25.67%</b>	<b>-32.48%</b>		
<b>6. Total Primary Deficit / Surplus</b>	<b>22,112</b>	<b>-398,932</b>	<b>288,896</b>	<b>-406,233</b>	<b>-695,129</b>	<b>-240.62%</b>
<b>In % of Total Expenditures</b>	<b>1.18%</b>	<b>-16.16%</b>	<b>4.51%</b>	<b>-5.80%</b>		

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