

(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>1,431,438</b>	<b>893,635</b>	<b>1,027,034</b>	<b>1,202,408</b>	<b>1,362,120</b>	<b>1,415,678</b>	<b>1,283,491</b>	<b>837,937</b>					<b>9,453,741</b>
1.1.1 Tax Revenues	1,134,262	628,688	769,606	947,176	997,714	1,168,330	1,024,661	597,144					7,267,581
of which Misc Tax Revenues	488,803	258,393	383,170	362,416	596,724	786,985	366,682	235,243					3,478,416
of which Customs Revenues	180,419	168,467	180,125	166,587	203,654	194,103	216,064	180,563					1,489,982
of which VAT Revenues	465,040	201,828	206,311	418,173	197,336	187,242	441,915	181,338					2,299,183
1.1.2 Non Tax Revenues	297,176	264,947	257,428	255,232	364,406	247,348	258,830	240,793					2,186,160
of which Telecom Revenues ***	173,456	181,889	164,827	178,376	196,057	171,147	194,935	164,172					1,424,859
<b>1.2 Expenditures</b>	<b>1,330,605</b>	<b>979,305</b>	<b>1,455,985</b>	<b>1,498,122</b>	<b>1,327,764</b>	<b>1,128,035</b>	<b>1,225,496</b>	<b>1,015,229</b>					<b>9,960,541</b>
1.2.1 General Expenditures	1,016,275	689,625	784,543	839,673	801,019	716,530	931,982	749,095					6,528,742
of which EDL	354,621	189,180	271,732	260,504	333,075	69,984	386,525	306,042					2,171,663
of which Bud Expenditures prev years	345,043	143,710	25,893	8,761	3,305	1,322	2,859	694					531,587
1.2.2 Interest payments	280,111	274,978	654,087	636,247	492,558	398,737	269,570	251,877					3,258,165
1.2.2.1 Domestic Debt	202,146	230,044	381,721	353,368	264,482	283,801	192,977	208,571					2,117,110
1.2.2.2 Foreign Debt	77,965	44,934	272,366	282,879	228,076	114,936	76,593	43,306					1,141,055
1.2.3 Foreign Debt Principal Repayment **	34,219	14,702	17,355	22,202	34,187	12,768	23,944	14,257					173,634
<b>Budget Total Deficit/Surplus</b>	<b>100,833</b>	<b>-85,670</b>	<b>-428,951</b>	<b>-295,714</b>	<b>34,356</b>	<b>287,643</b>	<b>57,995</b>	<b>-177,292</b>					<b>-506,800</b>
<b>In % of total expenditure</b>	<b>7.58%</b>	<b>-8.75%</b>	<b>-29.46%</b>	<b>-19.74%</b>	<b>2.59%</b>	<b>25.50%</b>	<b>4.73%</b>	<b>-17.46%</b>					<b>-5.09%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>415,163</b>	<b>204,010</b>	<b>242,491</b>	<b>362,735</b>	<b>561,101</b>	<b>699,148</b>	<b>351,509</b>	<b>88,842</b>					<b>2,924,999</b>
<b>In % of total expenditure</b>	<b>31.20%</b>	<b>20.83%</b>	<b>16.65%</b>	<b>24.21%</b>	<b>42.26%</b>	<b>61.98%</b>	<b>28.68%</b>	<b>8.75%</b>					<b>29.37%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>75,309</b>	<b>32,605</b>	<b>61,958</b>	<b>39,863</b>	<b>45,653</b>	<b>54,258</b>	<b>93,824</b>	<b>46,798</b>					<b>450,268</b>
2.1.1 Guarantees	8,508	6,366	31,530	9,454	17,900	25,449	19,807	15,155					134,169
2.1.2 Municipalities	50,281	13,931	15,612	14,323	16,959	16,745	60,842	15,509					204,202
2.1.3 Deposits	7,758	6,277	6,216	7,386	6,079	4,529	5,904	8,531					52,680
2.1.4 Other	8,762	6,031	8,600	8,700	4,715	7,535	7,271	7,603					59,217
<b>2.2 Withdrawals</b>	<b>440,783</b>	<b>220,036</b>	<b>103,933</b>	<b>380,486</b>	<b>154,946</b>	<b>329,623</b>	<b>206,107</b>	<b>352,448</b>					<b>2,188,362</b>
2.2.1 Guarantees	37,978	6,524	4,587	11,078	6,684	2,269	5,151	455					74,726
2.2.2 Municipalities	186,325	16,279	1,508	262,994	22,666	22,328	35,446	3,643					551,189
2.2.3 Deposits	5,755	11,493	4,177	7,984	2,733	11,375	4,861	21,540					69,918
2.2.4 Other	210,725	185,740	93,661	98,430	122,863	293,651	160,649	326,810					1,492,529
<b>Total Treasury Deficit/Surplus</b>	<b>-365,474</b>	<b>-187,431</b>	<b>-41,975</b>	<b>-340,623</b>	<b>-109,293</b>	<b>-275,365</b>	<b>-112,283</b>	<b>-305,650</b>					<b>-1,738,094</b>
<b>In % of total expenditure</b>	<b>-82.91%</b>	<b>-85.18%</b>	<b>-40.39%</b>	<b>-89.52%</b>	<b>-70.54%</b>	<b>-83.54%</b>	<b>-54.48%</b>	<b>-86.72%</b>					<b>-79.42%</b>
<b>3. Total Cash In</b>	<b>1,506,747</b>	<b>926,240</b>	<b>1,088,992</b>	<b>1,242,271</b>	<b>1,407,773</b>	<b>1,469,936</b>	<b>1,377,315</b>	<b>884,735</b>					<b>9,904,009</b>
<b>4. Total Cash Out</b>	<b>1,771,388</b>	<b>1,199,341</b>	<b>1,559,918</b>	<b>1,878,608</b>	<b>1,482,710</b>	<b>1,457,658</b>	<b>1,431,603</b>	<b>1,367,677</b>					<b>12,148,903</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-264,641</b>	<b>-273,101</b>	<b>-470,926</b>	<b>-636,337</b>	<b>-74,937</b>	<b>12,278</b>	<b>-54,288</b>	<b>-482,942</b>					<b>-2,244,894</b>
<b>In % of Total Expenditures</b>	<b>-14.94%</b>	<b>-22.77%</b>	<b>-30.19%</b>	<b>-33.87%</b>	<b>-5.05%</b>	<b>0.84%</b>	<b>-3.79%</b>	<b>-35.31%</b>					<b>-18.48%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>49,689</b>	<b>16,579</b>	<b>200,516</b>	<b>22,112</b>	<b>451,808</b>	<b>423,783</b>	<b>239,226</b>	<b>-216,808</b>					<b>1,186,905</b>
<b>In % of Total Expenditures</b>	<b>2.81%</b>	<b>1.38%</b>	<b>12.85%</b>	<b>1.18%</b>	<b>30.47%</b>	<b>29.07%</b>	<b>16.71%</b>	<b>-15.85%</b>					<b>9.77%</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

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(in Millions of LL)

	Aug-11	Aug-12	Jan-Aug-2011	Jan-Aug-2012	Change	% Change
<b>I. Budget Transactions</b>						
<b>1.1 Revenues *</b>	<b>848,423</b>	<b>837,937</b>	<b>8,944,367</b>	<b>9,453,741</b>	<b>509,374</b>	<b>5.69%</b>
1.1.1 Tax Revenues	588,607	597,144	6,758,136	7,267,581	509,445	7.54%
of which Misc Tax Revenues	214,738	235,243	3,147,646	3,478,416	330,770	10.51%
of which Customs Revenues	168,817	180,563	1,426,796	1,489,982	63,186	4.43%
of which VAT Revenues	205,052	181,338	2,183,694	2,299,183	115,489	5.29%
1.1.2 Non Tax Revenues	259,816	240,793	2,186,231	2,186,160	-71	0.00%
of which Telecom Revenues ***	195,877	164,172	1,449,192	1,424,859	-24,333	-1.68%
<b>1.2 Expenditures</b>	<b>1,110,204</b>	<b>1,015,229</b>	<b>10,201,907</b>	<b>9,960,541</b>	<b>-241,366</b>	<b>-2.37%</b>
1.2.1 General Expenditures	728,386	749,095	6,461,460	6,528,742	67,282	1.04%
of which EDL	197,292	306,042	1,341,566	2,171,663	830,097	61.88%
of which Bud Expenditures prev years	1,717	694	913,718	531,587	-382,131	-41.82%
1.2.2 Interest payments	366,136	251,877	3,542,991	3,258,165	-284,826	-8.04%
1.2.2.1 Domestic Debt	267,368	208,571	2,289,943	2,117,110	-172,833	-7.55%
1.2.2.2 Foreign Debt	98,768	43,306	1,253,048	1,141,055	-111,993	-8.94%
1.2.3 Foreign Debt Principal Repayment **	15,682	14,257	197,456	173,634	-23,822	-12.06%
<b>Budget Total Deficit/Surplus</b>	<b>-261,781</b>	<b>-177,292</b>	<b>-1,257,540</b>	<b>-506,800</b>	<b>750,740</b>	
<b>In % of total expenditure</b>	<b>-23.58%</b>	<b>-17.46%</b>	<b>-12.33%</b>	<b>-5.09%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>120,037</b>	<b>88,842</b>	<b>2,482,907</b>	<b>2,924,999</b>	<b>442,092</b>	
<b>In % of total expenditure</b>	<b>10.81%</b>	<b>8.75%</b>	<b>24.34%</b>	<b>29.37%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Resources</b>	<b>36,848</b>	<b>46,798</b>	<b>477,327</b>	<b>450,268</b>	<b>-27,059</b>	<b>-5.67%</b>
2.1.1 Guarantees	6,948	15,155	69,677	134,169	64,492	92.56%
2.1.2 Municipalities	14,950	15,509	196,685	204,202	7,517	3.82%
2.1.3 Deposits	8,348	8,531	71,234	52,680	-18,554	-26.05%
2.1.4 Other	6,602	7,603	139,731	59,217	-80,514	-57.62%
<b>2.2 Withdrawals</b>	<b>43,287</b>	<b>352,448</b>	<b>691,285</b>	<b>2,188,362</b>	<b>1,497,077</b>	<b>216.56%</b>
2.2.1 Guarantees	3,171	455	53,035	74,726	21,691	40.90%
2.2.2 Municipalities	227	3,643	234,049	551,189	317,140	135.50%
2.2.3 Deposits	2,908	21,540	56,863	69,918	13,055	22.96%
2.2.4 Other	36,981	326,810	347,338	1,492,529	1,145,191	329.71%
<b>Total Treasury Deficit/Surplus</b>	<b>-6,439</b>	<b>-305,650</b>	<b>-213,958</b>	<b>-1,738,094</b>		
<b>In % of total expenditure</b>	<b>-14.88%</b>	<b>-86.72%</b>	<b>-30.95%</b>	<b>-79.42%</b>		
<b>3. Total Cash In</b>	<b>885,271</b>	<b>884,735</b>	<b>9,421,694</b>	<b>9,904,009</b>	<b>482,315</b>	<b>5.12%</b>
<b>4. Total Cash Out</b>	<b>1,153,491</b>	<b>1,367,677</b>	<b>10,893,192</b>	<b>12,148,903</b>	<b>1,255,711</b>	<b>11.53%</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-268,220</b>	<b>-482,942</b>	<b>-1,471,498</b>	<b>-2,244,894</b>	<b>-773,396</b>	<b>52.56%</b>
<b>In % of Total Expenditures</b>	<b>-23.25%</b>	<b>-35.31%</b>	<b>-13.51%</b>	<b>-18.48%</b>		
<b>6. Total Primary Deficit / Surplus</b>	<b>113,598</b>	<b>-216,808</b>	<b>2,268,949</b>	<b>1,186,905</b>	<b>-1,082,044</b>	<b>-47.69%</b>
<b>In % of Total Expenditures</b>	<b>9.85%</b>	<b>-15.85%</b>	<b>20.83%</b>	<b>9.77%</b>		

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