

(in Millions of LL)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
I. Budget Transactions													
1.1 Revenues *	1,431,438	893,635	1,027,034	1,202,408	1,362,120	1,415,678	1,283,491	837,937	886,133				10,339,874
1.1.1 Tax Revenues	1,134,262	628,688	769,606	947,176	997,714	1,168,330	1,024,661	597,144	637,746				7,905,327
of which Misc Tax Revenues	488,803	258,393	383,170	362,416	596,724	786,985	366,682	235,243	272,628				3,751,044
of which Customs Revenues	180,419	168,467	180,125	166,587	203,654	194,103	216,064	180,563	187,259				1,677,241
of which VAT Revenues	465,040	201,828	206,311	418,173	197,336	187,242	441,915	181,338	177,859				2,477,042
1.1.2 Non Tax Revenues	297,176	264,947	257,428	255,232	364,406	247,348	258,830	240,793	248,387				2,434,547
of which Telecom Revenues ***	173,456	181,889	164,827	178,376	196,057	171,147	194,935	164,172	182,525				1,607,384
1.2 Expenditures	1,330,605	979,305	1,455,985	1,498,122	1,327,764	1,128,035	1,225,496	1,015,229	1,276,091				11,236,632
1.2.1 General Expenditures	1,016,275	689,625	784,543	839,673	801,019	716,530	931,982	749,095	625,381				7,154,123
of which EDL	354,621	189,180	271,732	260,504	333,075	69,984	386,525	306,042	449,590				2,621,253
of which Bud Expenditures prev years	345,043	143,710	25,893	8,761	3,305	1,322	2,859	694	776				532,363
1.2.2 Interest payments	280,111	274,978	654,087	636,247	492,558	398,737	269,570	251,877	609,478				3,867,643
1.2.2.1 Domestic Debt	202,146	230,044	381,721	353,368	264,482	283,801	192,977	208,571	353,180				2,470,290
1.2.2.2 Foreign Debt	77,965	44,934	272,366	282,879	228,076	114,936	76,593	43,306	256,298				1,397,353
1.2.3 Foreign Debt Principal Repayment **	34,219	14,702	17,355	22,202	34,187	12,768	23,944	14,257	41,232				214,866
Budget Total Deficit/Surplus	100,833	-85,670	-428,951	-295,714	34,356	287,643	57,995	-177,292	-389,958				-896,758
In % of total expenditure	7.58%	-8.75%	-29.46%	-19.74%	2.59%	25.50%	4.73%	-17.46%	-30.56%				-7.98%
Budget Primary Deficit/Surplus	415,163	204,010	242,491	362,735	561,101	699,148	351,509	88,842	260,752				3,185,751
In % of total expenditure	31.20%	20.83%	16.65%	24.21%	42.26%	61.98%	28.68%	8.75%	20.43%				28.35%
2. Treasury Transactions													
2.1 Resources	75,309	32,605	61,958	39,863	45,653	54,258	93,824	46,798	44,336				494,604
2.1.1 Guarantees	8,508	6,366	31,530	9,454	17,900	25,449	19,807	15,155	11,887				146,056
2.1.2 Municipalities	50,281	13,931	15,612	14,323	16,959	16,745	60,842	15,509	15,448				219,650
2.1.3 Deposits	7,758	6,277	6,216	7,386	6,079	4,529	5,904	8,531	8,788				61,468
2.1.4 Other	8,762	6,031	8,600	8,700	4,715	7,535	7,271	7,603	8,213				67,430
2.2 Withdrawals	440,783	220,036	103,933	380,486	154,946	329,623	206,107	352,448	513,423				2,701,785
2.2.1 Guarantees	37,978	6,524	4,587	11,078	6,684	2,269	5,151	455	2,696				77,422
2.2.2 Municipalities	186,325	16,279	1,508	262,994	22,666	22,328	35,446	3,643	18,048				569,237
2.2.3 Deposits	5,755	11,493	4,177	7,984	2,733	11,375	4,861	21,540	3,775				73,693
2.2.4 Other	210,725	185,740	93,661	98,430	122,863	293,651	160,649	326,810	488,904				1,981,433
Total Treasury Deficit/Surplus	-365,474	-187,431	-41,975	-340,623	-109,293	-275,365	-112,283	-305,650	-469,087				-2,207,181
In % of total expenditure	-82.91%	-85.18%	-40.39%	-89.52%	-70.54%	-83.54%	-54.48%	-86.72%	-91.36%				-81.69%
3. Total Cash In	1,506,747	926,240	1,088,992	1,242,271	1,407,773	1,469,936	1,377,315	884,735	930,469				10,834,478
4. Total Cash Out	1,771,388	1,199,341	1,559,918	1,878,608	1,482,710	1,457,658	1,431,603	1,367,677	1,789,514				13,938,417
5. Total Cash Deficit / Surplus	-264,641	-273,101	-470,926	-636,337	-74,937	12,278	-54,288	-482,942	-859,045				-3,103,939
In % of Total Expenditures	-14.94%	-22.77%	-30.19%	-33.87%	-5.05%	0.84%	-3.79%	-35.31%	-48.00%				-22.27%
6. Total Primary Deficit / Surplus	49,689	16,579	200,516	22,112	451,808	423,783	239,226	-216,808	-208,335				978,570
In % of Total Expenditures	2.81%	1.38%	12.85%	1.18%	30.47%	29.07%	16.71%	-15.85%	-11.64%				7.02%

* 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 revenues figures represent the Ministry of Telecom estimation and not the real transfer to the treasury.

(in Millions of LL)

	Sep-11	Sep-12	Jan-Sept. 2011	Jan-Sept. 2012	Change	% Change
1. Budget Transactions						
1.1 Revenues *	994,571	886,133	9,938,938	10,339,874	400,936	4.03%
1.1.1 Tax Revenues	729,057	637,746	7,487,193	7,905,327	418,134	5.58%
of which Misc Tax Revenues	285,134	272,628	3,432,780	3,751,044	318,264	9.27%
of which Customs Revenues	204,159	187,259	1,630,955	1,677,241	46,286	2.84%
of which VAT Revenues	239,764	177,859	2,423,458	2,477,042	53,584	2.21%
1.1.2 Non Tax Revenues	265,514	248,387	2,451,745	2,434,547	-17,198	-0.70%
of which Telecom Revenues ***	182,525	182,525	1,631,717	1,607,384	-24,333	-1.49%
1.2 Expenditures	1,600,056	1,276,091	11,801,963	11,236,632	-565,331	-4.79%
1.2.1 General Expenditures	901,696	625,381	7,363,156	7,154,123	-209,033	-2.84%
of which EDL	361,918	449,590	1,703,484	2,621,253	917,769	53.88%
of which Bud Expenditures prev years	2,202	776	915,920	532,363	-383,557	-41.88%
1.2.2 Interest payments	648,075	609,478	4,191,066	3,867,643	-323,423	-7.72%
1.2.2.1 Domestic Debt	332,202	353,180	2,622,145	2,470,290	-151,855	-5.79%
1.2.2.2 Foreign Debt	315,873	256,298	1,568,921	1,397,353	-171,568	-10.94%
1.2.3 Foreign Debt Principal Repayment **	50,285	41,232	247,741	214,866	-32,875	-13.27%
Budget Total Deficit/Surplus	-605,485	-389,958	-1,863,025	-896,758	966,267	
In % of total expenditure	-37.84%	-30.56%	-15.79%	-7.98%		
Budget Primary Deficit/Surplus	92,875	260,752	2,575,782	3,185,751	609,969	
In % of total expenditure	5.80%	20.43%	21.83%	28.35%		
2. Treasury Transactions						
2.1 Resources	64,207	44,336	541,534	494,604	-46,930	-8.67%
2.1.1 Guarantees	15,515	11,887	85,192	146,056	60,864	71.44%
2.1.2 Municipalities	16,511	15,448	213,196	219,650	6,454	3.03%
2.1.3 Deposits	5,629	8,788	76,863	61,468	-15,395	-20.03%
2.1.4 Other	26,552	8,213	166,283	67,430	-98,853	-59.45%
2.2 Withdrawals	90,425	513,423	781,710	2,701,785	1,920,075	245.62%
2.2.1 Guarantees	11,189	2,696	64,224	77,422	13,198	20.55%
2.2.2 Municipalities	40,848	18,048	274,897	569,237	294,340	107.07%
2.2.3 Deposits	3,735	3,775	60,598	73,693	13,095	21.61%
2.2.4 Other	34,653	488,904	381,991	1,981,433	1,599,442	418.71%
Total Treasury Deficit/Surplus	-26,218	-469,087	-240,176	-2,207,181		
In % of total expenditure	-28.99%	-91.36%	-30.72%	-81.69%		
3. Total Cash In	1,058,778	930,469	10,480,472	10,834,478	354,006	3.38%
4. Total Cash Out	1,690,481	1,789,514	12,583,673	13,938,417	1,354,744	10.77%
5. Total Cash Deficit / Surplus	-631,703	-859,045	-2,103,201	-3,103,939	-1,000,738	47.58%
In % of Total Expenditures	-37.37%	-48.00%	-16.71%	-22.27%		
6. Total Primary Deficit / Surplus	66,657	-208,335	2,335,606	978,570	-1,357,036	-58.10%
In % of Total Expenditures	3.94%	-11.64%	18.56%	7.02%		

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