

I. Treasury Transfers to EDL in January 2020

- ▶ *In January 2020*, treasury transfers to EDL reached LL 286.35 billion, as follows:
 - ⇒ Reimbursement of KPC and Sonatrach LL 285.04 billion
 - ⇒ Debt Service LL 1.31 billion

II. Treasury Transfers to EDL in 2020 in comparison with January 2019

- ▶ *Transfers to EDL in January 2020 were LL 186.97 billion higher than the January 2019 level*

Transfers in January 2020 were LL 186.97 billion higher than the amount paid in January 2019, which stood at LL 99.27 billion. This was mainly a result of higher payments to KPC and Sonatrach for fuel oil and gas oil purchases.

Table 2: Comparison of Treasury Transfers to EDL between Jan2019-Jan2020

(LL billion)	Jan 2019	Jan 2020	Change	% Change
EDL, of which:	99.27	286.24	187.08	188.5%
Debt Service (C-Loans and Eurobonds):	1.35	1.31	0.04-	-3.31%
-Principal Repayments	0.94	0.94	0.00-	-0.2%
-Interest Payments	0.41	0.36	0.04-	-10.6%
Reimbursement for purchase of gas and fuel	97.92	285.04	187.13	191.1%
· KPC & SPC	97.92	285.04	187.13	191.1%

- ▶ *Payments to the two oil suppliers in January 2020 were LL 187.13 billion higher than their level during January 2019.*

The component “Reimbursement of KPC and Sonatrach Agreements” reached LL 285.04 billion in January 2020, a rise from LL 97.92 billion in January 2019. This 191.1 percent increase was mainly driven by higher average prices of crude oil and higher quantity of fuel oil.

- **From a quantity-effect viewpoint:**
 - % Change in Quantity of Fuel Oil imported: 100% ▲
 - % Change in Quantity of Gas Oil imported: 7.87 % ▼
- **From a price-effect viewpoint:**

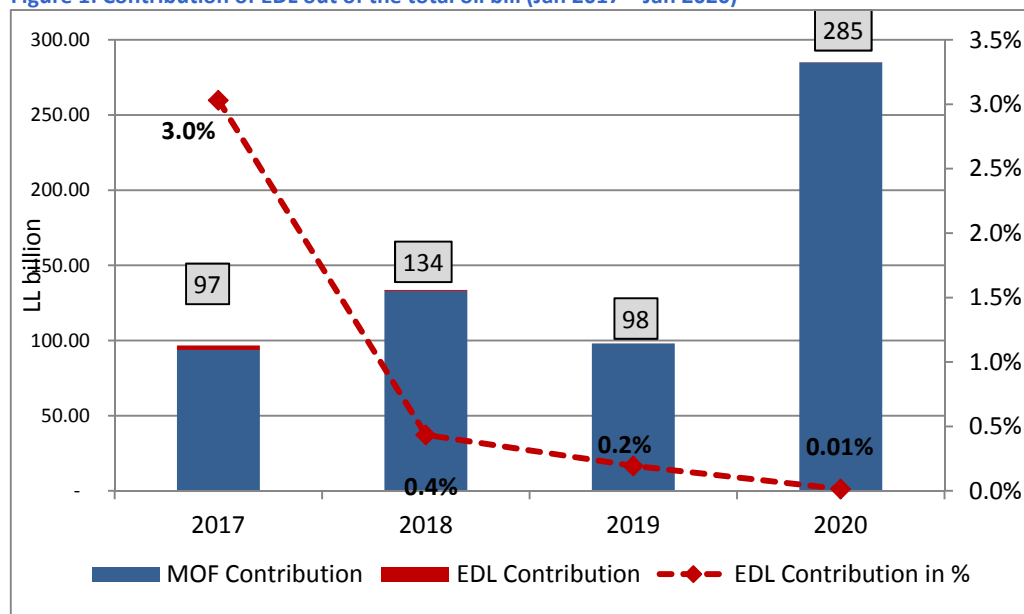
	Jan 2019 Bill	Jan 2020 Bill
Average Price/Barrel	US\$ 59.41	US\$ 63.65
% Change in weighted average price of crude oil		7.14% ▲

III. Contribution of EDL out of the total oil bill

- ▶ *EDL contributed 0.01 percent of the total oil bill in January 2020*

From a total oil bill of LL 285 billion in January 2020, EDL contributed by 0.01 percent to the cost of gas oil and fuel oil purchase. This figure was higher at 0.2 percent during the same period of 2019, out of a lower bill of LL 98 billion. In nominal terms, EDL’s contribution was lower in January 2020, amounting to LL 0.04 billion, compared to LL 0.19 billion during the same period in 2019.

Figure 1: Contribution of EDL out of the total oil bill (Jan 2017 – Jan 2020)



IV. Shares of “Transfers to EDL” out of Expenditures

- ▶ *Transfers to EDL constituted 14.1 percent of primary expenditures in January 2020*

With primary expenditures at LL 2,031 billion, the share of transfers to EDL reached 14.1 percent in January 2020. This share was lower at 7.2 percent in January 2019.

Figure 2: Transfers to EDL out of primary expenditures (Jan 2019 – Jan 2020)

