

## I. Treasury Transfers to EDL in January 2021

- ▶ In January 2021, treasury transfers to EDL reached LL 43.23 billion, for reimbursement of KPC and Sonatrach.

## II. Treasury Transfers to EDL in 2021 in comparison with January 2020

- ▶ Transfers to EDL in January 2021 were LL 243.12 billion lower than the January 2020 level

Transfers in January 2021 were LL 243.12 billion lower than the amount paid in January 2020, which stood at LL 286.35 billion. This was mainly a result of lower payments to KPC and Sonatrach for fuel oil and gas oil purchases.

Table 1: Comparison of Treasury Transfers to EDL between Jan2020-Jan2021

(LL billion)	Jan 2020	Jan 2021	Change	% Change
<b>EDL, of which:</b>	<b>286.35</b>	<b>43.23</b>	<b>-243.12</b>	<b>-84.9%</b>
<b>Debt Service (C-Loans and Eurobonds):</b>	<b>1.31</b>	<b>0.00</b>	<b>-1.31</b>	<b>-100%</b>
-Principal Repayments	0.94	0.00	-0.94	-100%
-Interest Payments	0.36	0.00	-0.36	-100%
<b>Reimbursement for purchase of gas and fuel</b>	<b>285.04</b>	<b>43.23</b>	<b>-241.81</b>	<b>-84.8%</b>
· KPC & SPC	285.04	43.23	-241.81	-84.8%

- ▶ Payments to the two oil suppliers in January 2021 were LL 241.81 billion lower than their level during January 2020.

The component “Reimbursement of KPC and Sonatrach Agreements” reached LL 43.23 billion in January 2021, a fall from LL 285.04 billion in January 2020. This 84.8 percent decrease was mainly driven by lower average prices of crude oil and higher quantity of fuel oil.

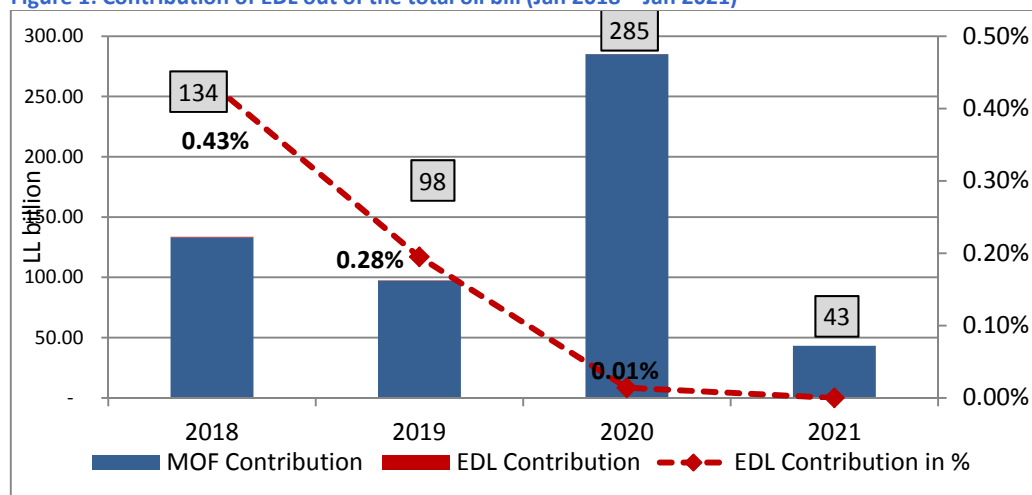
- **From a quantity-effect viewpoint:**
  - % Change in Quantity of Fuel Oil imported: 100% ▼
  - % Change in Quantity of Gas Oil imported: 50.66 % ▼
- **From a price-effect viewpoint:**

	Jan 2020 Bill	Jan 2021 Bill
<b>Average Price/Barrel</b>	US\$ 63.65	US\$ 54.77
<b>% Change in weighted average price of crude oil</b>		13.95% ▼

## III. Contribution of EDL out of the total oil bill

From a total oil bill of LL 43 billion in January 2021, EDL had no contribution to the cost of gas oil and fuel oil purchase. This figure was higher at 0.01 percent during the same period of 2020, out of a higher bill of LL 285 billion. In nominal terms, EDL’s contribution was only LL 0.04 billion during the same period in 2020.

Figure 1: Contribution of EDL out of the total oil bill (Jan 2018 – Jan 2021)



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

- ▶ *Transfers to EDL constituted 3.1 percent of primary expenditures in January 2021*

With primary expenditures at LL 1,400 billion, the share of transfers to EDL reached 3.1 percent in January 2021. This share was higher at 14.1 percent in January 2020.

Figure 2: Transfers to EDL out of primary expenditures (Jan 2020 – Jan 2021)

