

(in Millions of LL)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
1. Budget Transactions													
1.1 Revenues *	1,430,001	772,965											2,202,966
1.1.1 Tax Revenues	1,188,321	519,197											1,707,518
of which Misc Tax Revenues	532,923	204,329											737,252
of which Customs Revenues	197,261	153,338											350,599
of which VAT Revenues	458,137	161,530											619,667
1.1.2 Non Tax Revenues	241,680	253,768											495,448
of which Telecom Revenues ***	157,845	181,889											339,734
1.2 Expenditures	1,171,311	1,014,513											2,185,824
1.2.1 General Expenditures	842,424	788,715											1,631,139
of which EDL	204,922	230,865											435,787
of which Bud Expenditures prev years	166,870	83,501											250,371
1.2.2 Interest payments	309,097	211,422											520,519
1.2.2.1 Domestic Debt	236,279	168,860											405,139
1.2.2.2 Foreign Debt	72,818	42,562											115,380
1.2.3 Foreign Debt Principal Repayment **	19,790	14,376											34,166
Budget Total Deficit/Surplus	258,690	-241,548											17,142
In % of total expenditure	22.09%	-23.81%											0.78%
Budget Primary Deficit/Surplus	587,577	-15,750											571,827
In % of total expenditure	50.16%	-1.55%											26.16%
2. Treasury Transactions													
2.1 Resources	112,744	31,794											144,538
2.1.1 Guarantees	23,145	5,684											28,829
2.1.2 Municipalities	52,093	12,805											64,898
2.1.3 Deposits	26,924	5,971											32,895
2.1.4 Other	10,582	7,334											17,916
2.2 Withdrawals	398,243	212,212											610,455
2.2.1 Guarantees	6,308	10,578											16,886
2.2.2 Municipalities	6,400	33											6,433
2.2.3 Deposits	37,937	9,333											47,270
2.2.4 Other	347,598	192,268											539,866
Total Treasury Deficit/Surplus	-285,499	-180,418											-465,917
In % of total expenditure	-71.69%	-85.02%											-76.32%
3. Total Cash In	1,542,745	804,759											2,347,504
4. Total Cash Out	1,569,554	1,226,725											2,796,279
5. Total Cash Deficit / Surplus	-26,809	-421,966											-448,775
In % of Total Expenditures	-1.71%	-34.40%											-16.05%
6. Total Primary Deficit / Surplus	302,078	-196,168											105,910
In % of Total Expenditures	19.25%	-15.99%											3.79%

* 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 represents an estimated figure prepared by MOF as MOT did not provide MOF with the estimates for Feb 2013

(in Millions of LL)

	Feb-12	Feb-13	Jan-Feb. 2012	Jan-Feb. 2013	Change	% Change
1. Budget Transactions						
1.1 Revenues *	893,635	772,965	2,325,073	2,202,966	-122,107	-5.25%
1.1.1 Tax Revenues	628,688	519,197	1,762,950	1,707,518	-55,432	-3.14%
of which Misc Tax Revenues	258,393	204,329	747,196	737,252	-9,944	-1.33%
of which Customs Revenues	168,467	153,338	348,886	350,599	1,713	0.49%
of which VAT Revenues	201,828	161,530	666,868	619,667	-47,201	-7.08%
1.1.2 Non Tax Revenues	264,947	253,768	562,123	495,448	-66,675	-11.86%
of which Telecom Revenues ***	181,889	181,889	355,345	339,734	-15,611	-4.39%
1.2 Expenditures	979,305	1,014,513	2,309,910	2,185,824	-124,086	-5.37%
1.2.1 General Expenditures	689,625	788,715	1,705,900	1,631,139	-74,761	-4.38%
of which EDL	189,180	230,865	543,801	435,787	-108,014	-19.86%
of which Bud Expenditures prev years	143,710	83,501	488,753	250,371	-238,382	-48.77%
1.2.2 Interest payments	274,978	211,422	555,089	520,519	-34,570	-6.23%
1.2.2.1 Domestic Debt	230,044	168,860	432,190	405,139	-27,051	-6.26%
1.2.2.2 Foreign Debt	44,934	42,562	122,899	115,380	-7,519	-6.12%
1.2.3 Foreign Debt Principal Repayment **	14,702	14,376	48,921	34,166	-14,755	-30.16%
Budget Total Deficit/Surplus	-85,670	-241,548	15,163	17,142	1,979	
In % of total expenditure	-8.75%	-23.81%	0.66%	0.78%		
Budget Primary Deficit/Surplus	204,010	-15,750	619,173	571,827	-47,346	
In % of total expenditure	20.83%	-1.55%	26.81%	26.16%		
2. Treasury Transactions						
2.1 Resources	32,605	31,794	107,914	144,538	36,624	33.94%
2.1.1 Guarantees	6,366	5,684	14,874	28,829	13,955	93.82%
2.1.2 Municipalities	13,931	12,805	64,212	64,898	686	1.07%
2.1.3 Deposits	6,277	5,971	14,035	32,895	18,860	134.38%
2.1.4 Other	6,031	7,334	14,793	17,916	3,123	21.11%
2.2 Withdrawals	220,036	212,212	660,819	610,455	-50,364	-7.62%
2.2.1 Guarantees	6,524	10,578	44,502	16,886	-27,616	-62.06%
2.2.2 Municipalities	16,279	33	202,604	6,433	-196,171	-96.82%
2.2.3 Deposits	11,493	9,333	17,248	47,270	30,022	174.06%
2.2.4 Other	185,740	192,268	396,465	539,866	143,401	36.17%
Total Treasury Deficit/Surplus	-187,431	-180,418	-552,905	-465,917		
In % of total expenditure	-85.18%	-85.02%	-83.67%	-76.32%		
3. Total Cash In	926,240	804,759	2,432,987	2,347,504	-85,483	-3.51%
4. Total Cash Out	1,199,341	1,226,725	2,970,729	2,796,279	-174,450	-5.87%
5. Total Cash Deficit / Surplus	-273,101	-421,966	-537,742	-448,775	88,967	-16.54%
In % of Total Expenditures	-22.77%	-34.40%	-18.10%	-16.05%		
6. Total Primary Deficit / Surplus	16,579	-196,168	66,268	105,910	39,642	59.82%
In % of Total Expenditures	1.38%	-15.99%	2.23%	3.79%		

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