

(in Millions of LL)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
1. 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						8,615,804
1.1.1 Tax Revenues	1,134,262	628,688	769,606	947,176	997,714	1,168,330	1,024,661						6,670,437
of which Misc Tax Revenues	488,803	258,393	383,170	362,416	596,724	786,985	366,682						3,243,173
of which Customs Revenues	180,419	168,467	180,125	166,587	203,654	194,103	216,064						1,309,419
of which VAT Revenues	465,040	201,828	206,311	418,173	197,336	187,242	441,915						2,117,845
1.1.2 Non Tax Revenues	297,176	264,947	257,428	255,232	364,406	247,348	258,830						1,945,367
of which Telecom Revenues ***	173,456	181,889	164,827	178,376	196,057	171,147	194,935						1,260,687
1.2 Expenditures	1,330,605	979,305	1,455,985	1,498,122	1,327,764	1,128,035	1,225,496						8,945,312
1.2.1 General Expenditures	1,016,275	689,625	784,543	839,673	801,019	716,530	931,982						5,779,647
of which EDL	354,621	189,180	271,732	260,504	333,075	69,984	386,525						1,865,621
of which Bud Expenditures prev years	345,043	143,710	25,893	8,761	3,305	1,322	2,859						530,893
1.2.2 Interest payments	280,111	274,978	654,087	636,247	492,558	398,737	269,570						3,006,288
1.2.2.1 Domestic Debt	202,146	230,044	381,721	353,368	264,482	283,801	192,977						1,908,539
1.2.2.2 Foreign Debt	77,965	44,934	272,366	282,879	228,076	114,936	76,593						1,097,749
1.2.3 Foreign Debt Principal Repayment **	34,219	14,702	17,355	22,202	34,187	12,768	23,944						159,377
Budget Total Deficit/Surplus	100,833	-85,670	-428,951	-295,714	34,356	287,643	57,995						-329,508
In % of total expenditure	7.58%	-8.75%	-29.46%	-19.74%	2.59%	25.50%	4.73%						-3.68%
Budget Primary Deficit/Surplus	415,163	204,010	242,491	362,735	561,101	699,148	351,509						2,836,157
In % of total expenditure	31.20%	20.83%	16.65%	24.21%	42.26%	61.98%	28.68%						31.71%
2. Treasury Transactions													
2.1 Resources	75,309	32,605	61,958	39,863	45,653	54,258	93,824						403,470
2.1.1 Guarantees	8,508	6,366	31,530	9,454	17,900	25,449	19,807						119,014
2.1.2 Municipalities	50,281	13,931	15,612	14,323	16,959	16,745	60,842						188,693
2.1.3 Deposits	7,758	6,277	6,216	7,386	6,079	4,529	5,904						44,149
2.1.4 Other	8,762	6,031	8,600	8,700	4,715	7,535	7,271						51,614
2.2 Withdrawals	440,783	220,036	103,933	380,486	154,946	329,623	206,107						1,835,914
2.2.1 Guarantees	37,978	6,524	4,587	11,078	6,684	2,269	5,151						74,271
2.2.2 Municipalities	186,325	16,279	1,508	262,994	22,666	22,328	35,446						547,546
2.2.3 Deposits	5,755	11,493	4,177	7,984	2,733	11,375	4,861						48,378
2.2.4 Other	210,725	185,740	93,661	98,430	122,863	293,651	160,649						1,165,719
Total Treasury Deficit/Surplus	-365,474	-187,431	-41,975	-340,623	-109,293	-275,365	-112,283						-1,432,444
In % of total expenditure	-82.91%	-85.18%	-40.39%	-89.52%	-70.54%	-83.54%	-54.48%						-78.02%
3. Total Cash In	1,506,747	926,240	1,088,992	1,242,271	1,407,773	1,469,936	1,377,315						9,019,274
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						10,781,226
5. Total Cash Deficit / Surplus	-264,641	-273,101	-470,926	-636,337	-74,937	12,278	-54,288						-1,761,952
In % of Total Expenditures	-14.94%	-22.77%	-30.19%	-33.87%	-5.05%	0.84%	-3.79%						-16.34%
6. Total Primary Deficit / Surplus	49,689	16,579	200,516	22,112	451,808	423,783	239,226						1,403,713
In % of Total Expenditures	2.81%	1.38%	12.85%	1.18%	30.47%	29.07%	16.71%						13.02%

* 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)

	Jul-11	Jul-12	Jan-July 2011	Jan-July 2012	Change	% Change
1. Budget Transactions						
1.1 Revenues *	1,260,805	1,283,491	8,095,944	8,615,804	519,860	6.42%
1.1.1 Tax Revenues	1,001,676	1,024,661	6,169,529	6,670,437	500,908	8.12%
of which Misc Tax Revenues	376,810	366,682	2,932,908	3,243,173	310,265	10.58%
of which Customs Revenues	190,377	216,064	1,257,979	1,309,419	51,440	4.09%
of which VAT Revenues	434,489	441,915	1,978,642	2,117,845	139,203	7.04%
1.1.2 Non Tax Revenues	259,129	258,830	1,926,415	1,945,367	18,952	0.98%
of which Telecom Revenues ***	191,620	194,935	1,253,315	1,260,687	7,372	0.59%
1.2 Expenditures	1,134,780	1,225,496	9,091,703	8,945,312	-146,391	-1.61%
1.2.1 General Expenditures	786,844	931,982	5,733,074	5,779,647	46,573	0.81%
of which EDL	112,880	386,525	1,144,274	1,865,621	721,347	63.04%
of which Bud Expenditures prev years	1,740	2,859	912,001	530,893	-381,108	-41.79%
1.2.2 Interest payments	310,345	269,570	3,176,855	3,006,288	-170,567	-5.37%
1.2.2.1 Domestic Debt	231,735	192,977	2,022,575	1,908,539	-114,036	-5.64%
1.2.2.2 Foreign Debt	78,610	76,593	1,154,280	1,097,749	-56,531	-4.90%
1.2.3 Foreign Debt Principal Repayment **	37,591	23,944	181,774	159,377	-22,397	-12.32%
Budget Total Deficit/Surplus	126,025	57,995	-995,759	-329,508	666,251	
In % of total expenditure	11.11%	4.73%	-10.95%	-3.68%		
Budget Primary Deficit/Surplus	473,961	351,509	2,362,870	2,836,157	473,287	
In % of total expenditure	41.77%	28.68%	25.99%	31.71%		
2. Treasury Transactions						
2.1 Resources	89,601	93,824	440,479	403,470	-37,009	-8.40%
2.1.1 Guarantees	11,113	19,807	62,729	119,014	56,285	89.73%
2.1.2 Municipalities	57,909	60,842	181,735	188,693	6,958	3.83%
2.1.3 Deposits	8,157	5,904	62,886	44,149	-18,737	-29.80%
2.1.4 Other	12,422	7,271	133,129	51,614	-81,515	-61.23%
2.2 Withdrawals	114,478	206,107	647,998	1,835,914	1,187,916	183.32%
2.2.1 Guarantees	4,375	5,151	49,864	74,271	24,407	48.95%
2.2.2 Municipalities	83,777	35,446	233,822	547,546	313,724	134.17%
2.2.3 Deposits	5,498	4,861	53,955	48,378	-5,577	-10.34%
2.2.4 Other	20,828	160,649	310,357	1,165,719	855,362	275.61%
Total Treasury Deficit/Surplus	-24,877	-112,283	-207,519	-1,432,444		
In % of total expenditure	-21.73%	-54.48%	-32.02%	-78.02%		
3. Total Cash In	1,350,406	1,377,315	8,536,423	9,019,274	482,851	5.66%
4. Total Cash Out	1,249,258	1,431,603	9,739,701	10,781,226	1,041,525	10.69%
5. Total Cash Deficit / Surplus	101,148	-54,288	-1,203,278	-1,761,952	-558,674	46.43%
In % of Total Expenditures	8.10%	-3.79%	-12.35%	-16.34%		
6. Total Primary Deficit / Surplus	449,084	239,226	2,155,351	1,403,713	-751,638	-34.87%
In % of Total Expenditures	35.95%	16.71%	22.13%	13.02%		

* Revenues on Excise Taxes are included within customs revenues for comparative reasons

** Foreign debt principal repayments: Includes repayment of principal on concessionnal loans earmarked for project financing

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