

(in Millions of LL)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
<b>1. Budget Transactions</b>													
<b>1.1 Revenues *</b>	<b>1,430,001</b>	<b>772,965</b>	<b>953,696</b>	<b>1,281,269</b>	<b>1,513,549</b>	<b>960,161</b>	<b>1,333,475</b>						<b>8,245,116</b>
1.1.1 Tax Revenues	1,188,321	519,197	682,527	1,044,013	1,251,633	739,876	1,098,356						6,523,923
of which Misc Tax Revenues	532,923	204,329	317,836	438,219	855,192	391,727	440,139						3,180,365
of which Customs Revenues	197,261	153,338	182,187	173,465	195,611	163,563	195,657						1,261,082
of which VAT Revenues	458,137	161,530	182,504	432,329	200,830	184,586	462,560						2,082,476
1.1.2 Non Tax Revenues	241,680	253,768	271,169	237,256	261,916	220,285	235,119						1,721,193
of which Telecom Revenues ***	157,845	181,889	184,827	84,864	156,846	136,918	165,695						1,068,884
<b>1.2 Expenditures</b>	<b>1,171,311</b>	<b>1,014,513</b>	<b>1,537,378</b>	<b>1,728,213</b>	<b>1,443,468</b>	<b>1,121,210</b>	<b>1,489,983</b>						<b>9,506,076</b>
1.2.1 General Expenditures	842,424	788,715	919,556	1,032,223	805,995	740,271	1,107,658						6,236,842
of which EDL	204,922	230,865	426,564	229,860	219,625	107,980	409,262						1,829,078
of which Bud Expenditures prev years	166,870	83,501	34,348	68,285	39,340	54,240	5,464						452,048
1.2.2 Interest payments	309,097	211,422	603,380	669,866	606,766	370,199	347,470						3,118,200
1.2.2.1 Domestic Debt	236,279	168,860	389,784	386,155	251,062	216,044	204,630						1,852,814
1.2.2.2 Foreign Debt	72,818	42,562	213,596	283,711	355,704	154,155	142,840						1,265,386
1.2.3 Foreign Debt Principal Repayment **	19,790	14,376	14,442	26,124	30,707	10,740	34,855						151,034
<b>Budget Total Deficit/Surplus</b>	<b>258,690</b>	<b>-241,548</b>	<b>-583,682</b>	<b>-446,944</b>	<b>70,081</b>	<b>-161,049</b>	<b>-156,508</b>						<b>-1,260,960</b>
<b>In % of total expenditure</b>	<b>22.09%</b>	<b>-23.81%</b>	<b>-37.97%</b>	<b>-25.86%</b>	<b>4.86%</b>	<b>-14.36%</b>	<b>-10.50%</b>						<b>-13.26%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>587,577</b>	<b>-15,750</b>	<b>34,140</b>	<b>249,046</b>	<b>707,554</b>	<b>219,890</b>	<b>225,817</b>						<b>2,008,274</b>
<b>In % of total expenditure</b>	<b>50.16%</b>	<b>-1.55%</b>	<b>2.22%</b>	<b>14.41%</b>	<b>49.02%</b>	<b>19.61%</b>	<b>15.16%</b>						<b>21.13%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>112,744</b>	<b>31,794</b>	<b>53,104</b>	<b>92,416</b>	<b>71,203</b>	<b>44,803</b>	<b>120,286</b>						<b>526,350</b>
2.1.1 Guarantees	23,145	5,684	26,070	19,980	20,356	5,785	16,219						117,239
2.1.2 Municipalities	52,093	12,805	14,310	17,442	15,947	16,194	63,976						192,767
2.1.3 Deposits	26,924	5,971	9,011	10,432	7,372	13,063	7,456						80,229
2.1.4 Other	10,582	7,334	3,713	44,562	27,528	9,761	32,635						136,115
<b>2.2 Withdrawals</b>	<b>398,243</b>	<b>212,212</b>	<b>200,455</b>	<b>740,394</b>	<b>312,722</b>	<b>299,654</b>	<b>222,334</b>						<b>2,386,014</b>
2.2.1 Guarantees	6,308	10,578	4,053	30,334	13,415	15,451	9,392						89,531
2.2.2 Municipalities	6,400	33	1,156	264,071	71,471	8,805	12,409						364,345
2.2.3 Deposits	37,937	9,333	4,316	9,987	5,000	19,420	22,041						108,034
2.2.4 Other	347,598	192,268	190,930	436,002	222,836	255,978	178,492						1,824,104
<b>Total Treasury Deficit/Surplus</b>	<b>-285,499</b>	<b>-180,418</b>	<b>-147,351</b>	<b>-647,978</b>	<b>-241,519</b>	<b>-254,851</b>	<b>-102,048</b>						<b>-1,859,664</b>
<b>In % of total expenditure</b>	<b>-71.69%</b>	<b>-85.02%</b>	<b>-73.51%</b>	<b>-87.52%</b>	<b>-77.23%</b>	<b>-85.05%</b>	<b>-45.90%</b>						<b>-77.94%</b>
<b>3. Total Cash In</b>	<b>1,542,745</b>	<b>804,759</b>	<b>1,006,800</b>	<b>1,373,685</b>	<b>1,584,752</b>	<b>1,004,964</b>	<b>1,453,761</b>						<b>8,771,466</b>
<b>4. Total Cash Out</b>	<b>1,569,554</b>	<b>1,226,725</b>	<b>1,737,833</b>	<b>2,468,607</b>	<b>1,756,190</b>	<b>1,420,864</b>	<b>1,712,317</b>						<b>11,892,090</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-26,809</b>	<b>-421,966</b>	<b>-731,033</b>	<b>-1,094,922</b>	<b>-171,438</b>	<b>-415,900</b>	<b>-258,556</b>						<b>-3,120,624</b>
<b>In % of Total Expenditures</b>	<b>-1.71%</b>	<b>-34.40%</b>	<b>-42.07%</b>	<b>-44.35%</b>	<b>-9.76%</b>	<b>-29.27%</b>	<b>-15.10%</b>						<b>-26.24%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>302,078</b>	<b>-196,168</b>	<b>-113,211</b>	<b>-398,932</b>	<b>466,035</b>	<b>-34,961</b>	<b>123,769</b>						<b>148,610</b>
<b>In % of Total Expenditures</b>	<b>19.25%</b>	<b>-15.99%</b>	<b>-6.51%</b>	<b>-16.16%</b>	<b>26.54%</b>	<b>-2.46%</b>	<b>7.23%</b>						<b>1.25%</b>

\* 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 of July 2013 has been determined based on the information received from the MOT.



	Jul-12	Jul-13	Jan-July 2012	Jan-July 2013	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues *</b>	<b>1,283,491</b>	<b>1,333,475</b>	<b>8,615,804</b>	<b>8,245,116</b>	<b>-370,688</b>	<b>-4.30%</b>
1.1.1 Tax Revenues	1,024,661	1,098,356	6,670,437	6,523,923	-146,514	-2.20%
of which Misc Tax Revenues	366,682	440,139	3,243,173	3,180,365	-62,808	-1.94%
of which Customs Revenues	216,064	195,657	1,309,419	1,261,082	-48,337	-3.69%
of which VAT Revenues	441,915	462,560	2,117,845	2,082,476	-35,369	-1.67%
1.1.2 Non Tax Revenues	258,830	235,119	1,945,367	1,721,193	-224,174	-11.52%
of which Telecom Revenues ***	194,935	165,695	1,260,687	1,068,884	-191,803	-15.21%
<b>1.2 Expenditures</b>	<b>1,225,496</b>	<b>1,489,983</b>	<b>8,945,312</b>	<b>9,506,076</b>	<b>560,764</b>	<b>6.27%</b>
1.2.1 General Expenditures	931,982	1,107,658	5,779,647	6,236,842	457,195	7.91%
of which EDL	386,525	409,262	1,865,621	1,829,078	-36,543	-1.96%
of which Bud Expenditures prev years	2,859	5,464	530,893	452,048	-78,845	-14.85%
1.2.2 Interest payments	269,570	347,470	3,006,288	3,118,200	111,912	3.72%
1.2.2.1 Domestic Debt	192,977	204,630	1,908,539	1,852,814	-55,725	-2.92%
1.2.2.2 Foreign Debt	76,593	142,840	1,097,749	1,265,386	167,637	15.27%
1.2.3 Foreign Debt Principal Repayment **	23,944	34,855	159,377	151,034	-8,343	-5.23%
<b>Budget Total Deficit/Surplus</b>	<b>57,995</b>	<b>-156,508</b>	<b>-329,508</b>	<b>-1,260,960</b>	<b>-931,452</b>	
<b>In % of total expenditure</b>	<b>4.73%</b>	<b>-10.50%</b>	<b>-3.68%</b>	<b>-13.26%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>351,509</b>	<b>225,817</b>	<b>2,836,157</b>	<b>2,008,274</b>	<b>-827,883</b>	
<b>In % of total expenditure</b>	<b>28.68%</b>	<b>15.16%</b>	<b>31.71%</b>	<b>21.13%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Resources</b>	<b>93,824</b>	<b>120,286</b>	<b>403,470</b>	<b>526,350</b>	<b>122,880</b>	<b>30.46%</b>
2.1.1 Guarantees	19,807	16,219	119,014	117,239	-1,775	-1.49%
2.1.2 Municipalities	60,842	63,976	188,693	192,767	4,074	2.16%
2.1.3 Deposits	5,904	7,456	44,149	80,229	36,080	81.72%
2.1.4 Other	7,271	32,635	51,614	136,115	84,501	163.72%
<b>2.2 Withdrawals</b>	<b>206,107</b>	<b>222,334</b>	<b>1,835,914</b>	<b>2,386,014</b>	<b>550,100</b>	<b>29.96%</b>
2.2.1 Guarantees	5,151	9,392	74,271	89,531	15,260	20.55%
2.2.2 Municipalities	35,446	12,409	547,546	364,345	-183,201	-33.46%
2.2.3 Deposits	4,861	22,041	48,378	108,034	59,656	123.31%
2.2.4 Other	160,649	178,492	1,165,719	1,824,104	658,385	56.48%
<b>Total Treasury Deficit/Surplus</b>	<b>-112,283</b>	<b>-102,048</b>	<b>-1,432,444</b>	<b>-1,859,664</b>		
<b>In % of total expenditure</b>	<b>-54.48%</b>	<b>-45.90%</b>	<b>-78.02%</b>	<b>-77.94%</b>		
<b>3. Total Cash In</b>	<b>1,377,315</b>	<b>1,453,761</b>	<b>9,019,274</b>	<b>8,771,466</b>	<b>-247,808</b>	<b>-2.75%</b>
<b>4. Total Cash Out</b>	<b>1,431,603</b>	<b>1,712,317</b>	<b>10,781,226</b>	<b>11,892,090</b>	<b>1,110,864</b>	<b>10.30%</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-54,288</b>	<b>-258,556</b>	<b>-1,761,952</b>	<b>-3,120,624</b>	<b>-1,358,672</b>	<b>77.11%</b>
<b>In % of Total Expenditures</b>	<b>-3.79%</b>	<b>-15.10%</b>	<b>-16.34%</b>	<b>-26.24%</b>		
<b>6. Total Primary Deficit / Surplus</b>	<b>239,226</b>	<b>123,769</b>	<b>1,403,713</b>	<b>148,610</b>	<b>-1,255,103</b>	<b>-89.41%</b>
<b>In % of Total Expenditures</b>	<b>16.71%</b>	<b>7.23%</b>	<b>13.02%</b>	<b>1.25%</b>		

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