

(in Millions of LL)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
I. Budget Transactions													
1.1 Revenues *	1,430,001	772,965	953,696	1,281,269	1,513,549								5,951,480
1.1.1 Tax Revenues	1,188,321	519,197	682,527	1,044,013	1,251,633								4,685,691
of which Misc Tax Revenues	532,923	204,329	317,836	438,219	855,192								2,348,499
of which Customs Revenues	197,261	153,338	182,187	173,465	195,611								901,862
of which VAT Revenues	458,137	161,530	182,504	432,329	200,830								1,435,330
1.1.2 Non Tax Revenues	241,680	253,768	271,169	237,256	261,916								1,265,789
of which Telecom Revenues ***	157,845	181,889	184,827	84,864	156,846								766,271
1.2 Expenditures	1,171,311	1,014,513	1,537,378	1,728,213	1,443,468								6,894,883
1.2.1 General Expenditures	842,424	788,715	919,556	1,032,223	805,995								4,388,913
of which EDL	204,922	230,865	426,564	229,860	219,625								1,311,836
of which Bud Expenditures prev years	166,870	83,501	34,348	68,285	39,340								392,344
1.2.2 Interest payments	309,097	211,422	603,380	669,866	606,766								2,400,531
1.2.2.1 Domestic Debt	236,279	168,860	389,784	386,155	251,062								1,432,140
1.2.2.2 Foreign Debt	72,818	42,562	213,596	283,711	355,704								968,391
1.2.3 Foreign Debt Principal Repayment **	19,790	14,376	14,442	26,124	30,707								105,439
Budget Total Deficit/Surplus	258,690	-241,548	-583,682	-446,944	70,081								-943,403
In % of total expenditure	22.09%	-23.81%	-37.97%	-25.86%	4.86%								-13.68%
Budget Primary Deficit/Surplus	587,577	-15,750	34,140	249,046	707,554								1,562,567
In % of total expenditure	50.16%	-1.55%	2.22%	14.41%	49.02%								22.66%
2. Treasury Transactions													
2.1 Resources	112,744	31,794	53,104	92,416	71,203								361,261
2.1.1 Guarantees	23,145	5,684	26,070	19,980	20,356								95,235
2.1.2 Municipalities	52,093	12,805	14,310	17,442	15,947								112,597
2.1.3 Deposits	26,924	5,971	9,011	10,432	7,372								59,710
2.1.4 Other	10,582	7,334	3,713	44,562	27,528								93,719
2.2 Withdrawals	398,243	212,212	200,455	740,394	312,722								1,864,026
2.2.1 Guarantees	6,308	10,578	4,053	30,334	13,415								64,688
2.2.2 Municipalities	6,400	33	1,156	264,071	71,471								343,131
2.2.3 Deposits	37,937	9,333	4,316	9,987	5,000								66,573
2.2.4 Other	347,598	192,268	190,930	436,002	222,836								1,389,634
Total Treasury Deficit/Surplus	-285,499	-180,418	-147,351	-647,978	-241,519								-1,502,765
In % of total expenditure	-71.69%	-85.02%	-73.51%	-87.52%	-77.23%								-80.62%
3. Total Cash In	1,542,745	804,759	1,006,800	1,373,685	1,584,752								6,312,741
4. Total Cash Out	1,569,554	1,226,725	1,737,833	2,468,607	1,756,190								8,758,909
5. Total Cash Deficit / Surplus	-26,809	-421,966	-731,033	-1,094,922	-171,438								-2,446,168
In % of Total Expenditures	-1.71%	-34.40%	-42.07%	-44.35%	-9.76%								-27.93%
6. Total Primary Deficit / Surplus	302,078	-196,168	-113,211	-398,932	466,035								59,802
In % of Total Expenditures	19.25%	-15.99%	-6.51%	-16.16%	26.54%								0.68%

* 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 May 2013 has been determined based on the information received from the MOT.

(in Millions of LL)

	May-12	May-13	Jan-May 2012	Jan-May 2013	Change	% Change
1. Budget Transactions						
1.1 Revenues *	1,362,120	1,513,549	5,916,635	5,951,480	34,845	0.59%
1.1.1 Tax Revenues	997,714	1,251,633	4,477,446	4,685,691	208,245	4.65%
of which Misc Tax Revenues	596,724	855,192	2,089,506	2,348,499	258,993	12.39%
of which Customs Revenues	203,654	195,611	899,252	901,862	2,610	0.29%
of which VAT Revenues	197,336	200,830	1,488,688	1,435,330	-53,358	-3.58%
1.1.2 Non Tax Revenues	364,406	261,916	1,439,189	1,265,789	-173,400	-12.05%
of which Telecom Revenues ***	196,057	156,846	894,605	766,271	-128,334	-14.35%
1.2 Expenditures	1,327,764	1,443,468	6,591,781	6,894,883	303,102	4.60%
1.2.1 General Expenditures	801,019	805,995	4,131,135	4,388,913	257,778	6.24%
of which EDL	333,075	219,625	1,409,112	1,311,836	-97,276	-6.90%
of which Bud Expenditures prev years	3,305	39,340	526,712	392,344	-134,368	-25.51%
1.2.2 Interest payments	492,558	606,766	2,337,981	2,400,531	62,550	2.68%
1.2.2.1 Domestic Debt	264,482	251,062	1,431,761	1,432,140	379	0.03%
1.2.2.2 Foreign Debt	228,076	355,704	906,220	968,391	62,171	6.86%
1.2.3 Foreign Debt Principal Repayment **	34,187	30,707	122,665	105,439	-17,226	-14.04%
Budget Total Deficit/Surplus	34,356	70,081	-675,146	-943,403	-268,257	
In % of total expenditure	2.59%	4.86%	-10.24%	-13.68%		
Budget Primary Deficit/Surplus	561,101	707,554	1,785,500	1,562,567	-222,933	
In % of total expenditure	42.26%	49.02%	27.09%	22.66%		
2. Treasury Transactions						
2.1 Resources	45,653	71,203	255,388	361,261	105,873	41.46%
2.1.1 Guarantees	17,900	20,356	73,758	95,235	21,477	29.12%
2.1.2 Municipalities	16,959	15,947	111,106	112,597	1,491	1.34%
2.1.3 Deposits	6,079	7,372	33,716	59,710	25,994	77.10%
2.1.4 Other	4,715	27,528	36,808	93,719	56,911	154.62%
2.2 Withdrawals	154,946	312,722	1,300,184	1,864,026	563,842	43.37%
2.2.1 Guarantees	6,684	13,415	66,851	64,688	-2,163	-3.24%
2.2.2 Municipalities	22,666	71,471	489,772	343,131	-146,641	-29.94%
2.2.3 Deposits	2,733	5,000	32,142	66,573	34,431	107.12%
2.2.4 Other	122,863	222,836	711,419	1,389,634	678,215	95.33%
Total Treasury Deficit/Surplus	-109,293	-241,519	-1,044,796	-1,502,765		
In % of total expenditure	-70.54%	-77.23%	-80.36%	-80.62%		
3. Total Cash In	1,407,773	1,584,752	6,172,023	6,312,741	140,718	2.28%
4. Total Cash Out	1,482,710	1,756,190	7,891,965	8,758,909	866,944	10.99%
5. Total Cash Deficit / Surplus	-74,937	-171,438	-1,719,942	-2,446,168	-726,226	42.22%
In % of Total Expenditures	-5.05%	-9.76%	-21.79%	-27.93%		
6. Total Primary Deficit / Surplus	451,808	466,035	740,704	59,802	-680,902	-91.93%
In % of Total Expenditures	30.47%	26.54%	9.39%	0.68%		

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