

(in Millions of LL)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
I. 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	837,937	886,133	1,306,536	817,438		12,463,848
1.1.1 Tax Revenues	1,134,262	628,688	769,606	947,176	997,714	1,168,330	1,024,661	597,144	637,746	1,026,714	584,186		9,516,227
of which Misc Tax Revenues	488,803	258,393	383,170	362,416	596,724	786,985	366,682	235,243	272,628	373,654	223,404		4,348,102
of which Customs Revenues	180,419	168,467	180,125	166,587	203,654	194,103	216,064	180,563	187,259	204,565	186,903		2,068,709
of which VAT Revenues	465,040	201,828	206,311	418,173	197,336	187,242	441,915	181,338	177,859	448,495	173,879		3,099,416
1.1.2 Non Tax Revenues	297,176	264,947	257,428	255,232	364,406	247,348	258,830	240,793	248,387	279,822	233,252		2,947,621
of which Telecom Revenues ***	173,456	181,889	164,827	178,376	196,057	171,147	194,935	164,172	182,525	195,066	154,292		1,956,742
1.2 Expenditures	1,330,605	979,305	1,455,985	1,498,122	1,327,764	1,128,035	1,225,496	1,015,229	1,276,091	1,390,028	1,470,212		14,096,872
1.2.1 General Expenditures	1,016,275	689,625	784,543	839,673	801,019	716,530	931,982	749,095	625,381	783,574	809,589		8,747,286
of which EDL	354,621	189,180	271,732	260,504	333,075	69,984	386,525	306,042	449,590	199,832	482,277		3,303,362
of which Bud Expenditures prev years	345,043	143,710	25,893	8,761	3,305	1,322	2,859	694	776	291	1,601		534,255
1.2.2 Interest payments	280,111	274,978	654,087	636,247	492,558	398,737	269,570	251,877	609,478	572,176	622,871		5,062,690
1.2.2.1 Domestic Debt	202,146	230,044	381,721	353,368	264,482	283,801	192,977	208,571	353,180	364,659	254,633		3,089,582
1.2.2.2 Foreign Debt	77,965	44,934	272,366	282,879	228,076	114,936	76,593	43,306	256,298	207,517	368,238		1,973,108
1.2.3 Foreign Debt Principal Repayment **	34,219	14,702	17,355	22,202	34,187	12,768	23,944	14,257	41,232	34,278	37,752		286,896
Budget Total Deficit/Surplus	100,833	-85,670	-428,951	-295,714	34,356	287,643	57,995	-177,292	-389,958	-83,492	-652,774		-1,633,024
In % of total expenditure	7.58%	-8.75%	-29.46%	-19.74%	2.59%	25.50%	4.73%	-17.46%	-30.56%	-6.01%	-44.40%		-11.58%
Budget Primary Deficit/Surplus	415,163	204,010	242,491	362,735	561,101	699,148	351,509	88,842	260,752	522,962	7,849		3,716,562
In % of total expenditure	31.20%	20.83%	16.65%	24.21%	42.26%	61.98%	28.68%	8.75%	20.43%	37.62%	0.53%		26.36%
2. Treasury Transactions													
2.1 Resources	75,309	32,605	61,958	39,863	45,653	54,258	93,824	46,798	44,336	65,734	43,904		604,242
2.1.1 Guarantees	8,508	6,366	31,530	9,454	17,900	25,449	19,807	15,155	11,887	20,282	12,844		179,182
2.1.2 Municipalities	50,281	13,931	15,612	14,323	16,959	16,745	60,842	15,509	15,448	15,855	14,767		250,272
2.1.3 Deposits	7,758	6,277	6,216	7,386	6,079	4,529	5,904	8,531	8,788	19,341	7,094		87,903
2.1.4 Other	8,762	6,031	8,600	8,700	4,715	7,535	7,271	7,603	8,213	10,256	9,199		86,885
2.2 Withdrawals	440,783	220,036	103,933	380,486	154,946	329,623	206,107	352,448	513,423	913,112	608,724		4,223,621
2.2.1 Guarantees	37,978	6,524	4,587	11,078	6,684	2,269	5,151	455	2,696	11,146	33,410		121,978
2.2.2 Municipalities	186,325	16,279	1,508	262,994	22,666	22,328	35,446	3,643	18,048	48,636	51,987		669,860
2.2.3 Deposits	5,755	11,493	4,177	7,984	2,733	11,375	4,861	21,540	3,775	6,570	18,755		99,018
2.2.4 Other	210,725	185,740	93,661	98,430	122,863	293,651	160,649	326,810	488,904	846,760	504,572		3,332,765
Total Treasury Deficit/Surplus	-365,474	-187,431	-41,975	-340,623	-109,293	-275,365	-112,283	-305,650	-469,087	-847,378	-564,820		-3,619,379
In % of total expenditure	-82.91%	-85.18%	-40.39%	-89.52%	-70.54%	-83.54%	-54.48%	-86.72%	-91.36%	-92.80%	-92.79%		-85.69%
3. Total Cash In	1,506,747	926,240	1,088,992	1,242,271	1,407,773	1,469,936	1,377,315	884,735	930,469	1,372,270	861,342		13,068,090
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	1,367,677	1,789,514	2,303,140	2,078,936		18,320,493
5. Total Cash Deficit / Surplus	-264,641	-273,101	-470,926	-636,337	-74,937	12,278	-54,288	-482,942	-859,045	-930,870	-1,217,594		-5,252,403
In % of Total Expenditures	-14.94%	-22.77%	-30.19%	-33.87%	-5.05%	0.84%	-3.79%	-35.31%	-48.00%	-40.42%	-58.57%		-28.67%
6. Total Primary Deficit / Surplus	49,689	16,579	200,516	22,112	451,808	423,783	239,226	-216,808	-208,335	-324,416	-556,971		97,183
In % of Total Expenditures	2.81%	1.38%	12.85%	1.18%	30.47%	29.07%	16.71%	-15.85%	-11.64%	-14.09%	-26.79%		0.53%

* 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)

	Nov-11	Nov-12	Jan-Nov. 2011	Jan-Nov. 2012	Change	% Change
1. Budget Transactions						
1.1 Revenues *	854,340	817,438	12,107,040	12,463,848	356,808	2.95%
1.1.1 Tax Revenues	627,629	584,186	9,127,418	9,516,227	388,809	4.26%
of which Misc Tax Revenues	255,812	223,404	4,052,813	4,348,102	295,289	7.29%
of which Customs Revenues	176,810	186,903	1,997,711	2,068,709	70,998	3.55%
of which VAT Revenues	195,007	173,879	3,076,894	3,099,416	22,522	0.73%
1.1.2 Non Tax Revenues	226,711	233,252	2,979,622	2,947,621	-32,001	-1.07%
of which Telecom Revenues ***	154,292	154,292	1,991,912	1,956,742	-35,170	-1.77%
1.2 Expenditures	1,180,283	1,470,212	14,427,789	14,096,872	-330,917	-2.29%
1.2.1 General Expenditures	665,693	809,589	8,873,069	8,747,286	-125,783	-1.42%
of which EDL	197,148	482,277	2,347,751	3,303,362	955,611	40.70%
of which Bud Expenditures prev years	1,680	1,601	918,542	534,255	-384,287	-41.84%
1.2.2 Interest payments	473,618	622,871	5,225,394	5,062,690	-162,704	-3.11%
1.2.2.1 Domestic Debt	238,130	254,633	3,236,268	3,089,582	-146,686	-4.53%
1.2.2.2 Foreign Debt	235,488	368,238	1,989,126	1,973,108	-16,018	-0.81%
1.2.3 Foreign Debt Principal Repayment **	40,972	37,752	329,326	286,896	-42,430	-12.88%
Budget Total Deficit/Surplus	-325,943	-652,774	-2,320,749	-1,633,024	687,725	
In % of total expenditure	-27.62%	-44.40%	-16.09%	-11.58%		
Budget Primary Deficit/Surplus	188,647	7,849	3,233,971	3,716,562	482,591	
In % of total expenditure	15.98%	0.53%	22.41%	26.36%		
2. Treasury Transactions						
2.1 Resources	38,973	43,904	623,987	604,242	-19,745	-3.16%
2.1.1 Guarantees	9,686	12,844	101,105	179,182	78,077	77.22%
2.1.2 Municipalities	14,058	14,767	242,887	250,272	7,385	3.04%
2.1.3 Deposits	8,744	7,094	96,910	87,903	-9,007	-9.29%
2.1.4 Other	6,485	9,199	183,085	86,885	-96,200	-52.54%
2.2 Withdrawals	370,796	608,724	1,242,758	4,223,621	2,980,863	239.86%
2.2.1 Guarantees	4,578	33,410	74,134	121,978	47,844	64.54%
2.2.2 Municipalities	18,742	51,987	296,383	669,860	373,477	126.01%
2.2.3 Deposits	3,431	18,755	87,500	99,018	11,518	13.16%
2.2.4 Other	344,045	504,572	784,741	3,332,765	2,548,024	324.70%
Total Treasury Deficit/Surplus	-331,823	-564,820	-618,771	-3,619,379		
In % of total expenditure	-89.49%	-92.79%	-49.79%	-85.69%		
3. Total Cash In	893,313	861,342	12,731,027	13,068,090	337,063	2.65%
4. Total Cash Out	1,551,079	2,078,936	15,670,547	18,320,493	2,649,946	16.91%
5. Total Cash Deficit / Surplus	-657,766	-1,217,594	-2,939,520	-5,252,403	-2,312,883	78.68%
In % of Total Expenditures	-42.41%	-58.57%	-18.76%	-28.67%		
6. Total Primary Deficit / Surplus	-143,176	-556,971	2,615,200	97,183	-2,518,017	-96.28%
In % of Total Expenditures	-9.23%	-26.79%	16.69%	0.53%		

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