

(in Millions of LL)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1. Budget Transactions													
1.1 Revenues *	1,117,566	617,936	814,063	1,049,670	1,464,198	1,771,706	1,260,805	848,423	994,571				9,938,938
1.1.1 Tax Revenues	1,024,813	538,279	681,168	910,389	1,387,464	625,740	1,001,676	588,607	729,057				7,487,193
of which Misc Tax Revenues	410,381	225,151	297,267	362,779	1,016,813	243,707	376,810	214,738	285,134				3,432,780
of which Customs Revenues	196,967	156,755	182,652	170,757	170,696	189,775	190,377	168,817	204,159				1,630,955
of which VAT Revenues	417,465	156,373	201,249	376,853	199,955	192,258	434,489	205,052	239,764				2,423,458
1.1.2 Non Tax Revenues	92,753	79,657	132,895	139,281	76,734	1,145,966	259,129	259,816	265,514				2,451,745
of which Telecom Revenues ***	0	0	0	0	0	1,061,695	191,620	195,877	182,525				1,631,717
1.2 Expenditures	1,237,751	1,330,424	1,585,435	1,440,908	1,151,425	1,210,980	1,134,780	1,110,204	1,600,056				11,801,963
1.2.1 General Expenditures	860,421	916,372	940,175	741,870	741,403	745,989	786,844	728,386	901,696				7,363,156
of which EDL	94,506	254,881	154,155	248,472	194,550	84,830	112,880	197,292	361,918				1,703,484
of which Bud Expenditures prev years	401,404	276,468	221,734	6,165	2,509	1,981	1,740	1,717	2,202				915,920
1.2.2 Interest payments	348,738	400,590	625,418	664,265	379,309	448,190	310,345	366,136	648,075				4,191,066
1.2.2.1 Domestic Debt	269,126	310,537	310,815	354,028	221,234	325,100	231,735	267,368	332,202				2,622,145
1.2.2.2 Foreign Debt	79,612	90,053	314,603	310,237	158,075	123,090	78,610	98,768	315,873				1,568,921
1.2.3 Foreign Debt Principal Repayment **	28,592	13,462	19,842	34,773	30,713	16,801	37,591	15,682	50,285				247,741
Budget Total Deficit/Surplus	-120,185	-712,488	-771,372	-391,238	312,773	560,726	126,025	-261,781	-605,485				-1,863,025
In % of total expenditure	-9.71%	-53.55%	-48.65%	-27.15%	27.16%	46.30%	11.11%	-23.58%	-37.84%				-15.79%
Budget Primary Deficit/Surplus	257,145	-298,436	-126,112	307,800	722,795	1,025,717	473,961	120,037	92,875				2,575,782
In % of total expenditure	20.78%	-22.43%	-7.95%	21.36%	62.77%	84.70%	41.77%	10.81%	5.80%				21.83%
2. Treasury Transactions													
2.1 Resources	103,862	30,906	43,642	51,661	69,665	51,142	89,601	36,848	64,207				541,534
2.1.1 Guarantees	9,742	7,935	9,021	6,315	11,252	7,351	11,113	6,948	15,515				85,192
2.1.2 Municipalities	48,813	12,793	15,565	14,736	15,721	16,198	57,909	14,950	16,511				213,196
2.1.3 Deposits	10,180	4,759	10,497	8,881	9,036	11,376	8,157	8,348	5,629				76,863
2.1.4 Other	35,127	5,419	8,559	21,729	33,656	16,217	12,422	6,602	26,552				166,283
2.2 Withdrawals	56,499	73,881	98,850	113,945	106,653	83,692	114,478	43,287	90,425				781,710
2.2.1 Guarantees	6,216	10,332	8,159	11,963	4,369	4,450	4,375	3,171	11,189				64,224
2.2.2 Municipalities	3,899	34,502	30,597	57,281	11,188	12,578	83,777	227	40,848				274,897
2.2.3 Deposits	6,015	3,659	3,940	7,049	16,488	11,306	5,498	2,908	3,735				60,598
2.2.4 Other	40,369	25,388	56,154	37,652	74,608	55,358	20,828	36,981	34,653				381,991
Total Treasury Deficit/Surplus	47,363	-42,975	-55,208	-62,284	-36,988	-32,550	-24,877	-6,439	-26,218				-240,176
In % of total expenditure	83.83%	-58.17%	-55.85%	-54.66%	-34.68%	-38.89%	-21.73%	-14.88%	-28.99%				-30.72%
3. Total Cash In	1,221,428	648,842	857,705	1,101,331	1,533,863	1,822,848	1,350,406	885,271	1,058,778				10,480,472
4. Total Cash Out	1,294,250	1,404,305	1,684,285	1,554,853	1,258,078	1,294,672	1,249,258	1,153,491	1,690,481				12,583,673
5. Total Cash Deficit / Surplus	-72,822	-755,463	-826,580	-453,522	275,785	528,176	101,148	-268,220	-631,703				-2,103,201
In % of Total Expenditures	-5.63%	-53.80%	-49.08%	-29.17%	21.92%	40.80%	8.10%	-23.25%	-37.37%				-16.71%
6. Total Primary Deficit / Surplus	304,508	-341,411	-181,320	245,516	685,807	993,167	449,084	113,598	66,657				2,335,606
In % of Total Expenditures	23.53%	-24.31%	-10.77%	15.79%	54.51%	76.71%	35.95%	9.85%	3.94%				18.56%

* 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 2011 figures represent the Ministry of Telecom estimation knowing that these amounts haven't been transferred yet to the treasury account at BDL.

(in Millions of LL)

	Sep-10	Sep-11	Jan-Sept 2010	Jan-Sept 2011	Change	% Change
1. Budget Transactions						
1.1 Revenues *	735,874	994,571	8,809,309	9,938,938	1,129,629	12.82%
1.1.1 Tax Revenues	645,627	729,057	7,659,173	7,487,193	-171,980	-2.25%
of which Misc Tax Revenues	204,321	285,134	3,157,937	3,432,780	274,843	8.70%
of which Customs Revenues	243,408	204,159	2,126,562	1,630,955	-495,607	-23.31%
of which VAT Revenues	197,898	239,764	2,374,674	2,423,458	48,784	2.05%
1.1.2 Non Tax Revenues	90,247	265,514	1,150,136	2,451,745	1,301,609	113.17%
of which Telecom Revenues ***	0	182,525	331,050	1,631,717	1,300,667	392.89%
1.2 Expenditures	1,352,033	1,600,056	11,280,470	11,801,963	521,493	4.62%
1.2.1 General Expenditures	660,318	901,696	6,570,121	7,363,156	793,035	12.07%
of which EDL	124,317	361,918	1,250,324	1,703,484	453,160	36.24%
of which Bud Expenditures prev years	909	2,202	525,150	915,920	390,770	74.41%
1.2.2 Interest payments	644,555	648,075	4,465,276	4,191,066	-274,210	-6.14%
1.2.2.1 Domestic Debt	325,859	332,202	2,872,808	2,622,145	-250,663	-8.73%
1.2.2.2 Foreign Debt	318,696	315,873	1,592,468	1,568,921	-23,547	-1.48%
1.2.3 Foreign Debt Principal Repayment **	47,160	50,285	245,073	247,741	2,668	1.09%
Budget Total Deficit/Surplus	-616,159	-605,485	-2,471,161	-1,863,025	608,136	-24.61%
In % of total expenditure	-45.57%	-37.84%	-21.91%	-15.79%		
Budget Primary Deficit/Surplus	75,556	92,875	2,239,188	2,575,782	336,594	15.03%
In % of total expenditure	5.59%	5.80%	19.85%	21.83%		
2. Treasury Transactions						
2.1 Resources	38,385	64,207	514,025	541,534	27,509	5.35%
2.1.1 Guarantees	7,265	15,515	110,540	85,192	-25,348	-22.93%
2.1.2 Municipalities	15,275	16,511	220,370	213,196	-7,174	-3.26%
2.1.3 Deposits	9,746	5,629	74,735	76,863	2,128	2.85%
2.1.4 Other	6,099	26,552	108,380	166,283	57,903	53.43%
2.2 Withdrawals	180,023	90,425	1,130,396	781,710	-348,686	-30.85%
2.2.1 Guarantees	8,421	11,189	72,617	64,224	-8,393	-11.56%
2.2.2 Municipalities	118,861	40,848	406,781	274,897	-131,884	-32.42%
2.2.3 Deposits	2,757	3,735	45,657	60,598	14,941	32.72%
2.2.4 Other	49,984	34,653	605,341	381,991	-223,350	-36.90%
Total Treasury Deficit/Surplus	-141,638	-26,218	-616,371	-240,176	376,195	-61.03%
In % of total expenditure	-78.68%	-28.99%	-54.53%	-30.72%		
3. Total Cash In	774,259	1,058,778	9,323,334	10,480,472	1,157,138	12.41%
4. Total Cash Out	1,532,056	1,690,481	12,410,866	12,583,673	172,807	1.39%
5. Total Cash Deficit / Surplus	-757,797	-631,703	-3,087,532	-2,103,201	984,331	-31.88%
In % of Total Expenditures	-49.46%	-37.37%	-24.88%	-16.71%		
6. Total Primary Deficit / Surplus	-66,082	66,657	1,622,817	2,335,606	712,789	43.92%
In % of Total Expenditures	-4.31%	3.94%	13.08%	18.56%		

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