

(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>865,765</b>	<b>846,655</b>	<b>1,293,558</b>			<b>11,251,094</b>
1.1.1 Tax Revenues	1,188,321	519,197	682,527	1,044,013	1,251,633	739,876	1,098,356	655,693	607,078	1,048,527			8,835,221
of which Misc Tax Revenues	532,923	204,329	317,836	438,219	855,192	391,727	440,139	254,144	253,036	421,804			4,109,349
of which Customs Revenues	197,261	153,338	182,187	173,465	195,611	163,563	195,657	187,130	170,908	178,346			1,797,466
of which VAT Revenues	458,137	161,530	182,504	432,329	200,830	184,586	462,560	214,419	183,134	448,377			2,928,406
1.1.2 Non Tax Revenues	241,680	253,768	271,169	237,256	261,916	220,285	235,119	210,072	239,577	245,031			2,415,873
of which Telecom Revenues ***	157,845	181,889	184,827	84,864	156,846	136,918	165,695	139,546	155,146	165,806			1,529,382
<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>1,448,753</b>	<b>1,298,568</b>	<b>1,272,699</b>			<b>13,526,096</b>
1.2.1 General Expenditures	842,424	788,715	919,556	1,032,223	805,995	740,271	1,107,658	1,194,371	686,776	576,254			8,694,243
of which EDL	204,922	230,865	426,564	229,860	219,625	107,980	409,262	446,686	265,619	166,930			2,708,313
of which Bud Expenditures prev years	166,870	83,501	34,348	68,285	39,340	54,240	5,464	1,227	3,425	2,384			459,084
1.2.2 Interest payments	309,097	211,422	603,380	669,866	606,766	370,199	347,470	240,146	566,797	663,785			4,588,928
1.2.2.1 Domestic Debt	236,279	168,860	389,784	386,155	251,062	216,044	204,630	198,107	386,561	410,227			2,847,709
1.2.2.2 Foreign Debt	72,818	42,562	213,596	283,711	355,704	154,155	142,840	42,039	180,236	253,558			1,741,219
1.2.3 Foreign Debt Principal Repayment **	19,790	14,376	14,442	26,124	30,707	10,740	34,855	14,236	44,995	32,660			242,925
<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>-582,988</b>	<b>-451,913</b>	<b>20,859</b>			<b>-2,275,002</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>-40.24%</b>	<b>-34.80%</b>	<b>1.64%</b>			<b>-16.82%</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>-328,606</b>	<b>159,879</b>	<b>717,304</b>			<b>2,556,851</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>-22.68%</b>	<b>12.31%</b>	<b>56.36%</b>			<b>18.90%</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>58,229</b>	<b>50,152</b>	<b>54,741</b>			<b>689,472</b>
2.1.1 Guarantees	23,145	5,684	26,070	19,980	20,356	5,785	16,219	23,671	14,841	26,196			181,947
2.1.2 Municipalities	52,093	12,805	14,310	17,442	15,947	16,194	63,976	16,258	15,530	17,340			241,895
2.1.3 Deposits	26,924	5,971	9,011	10,432	7,372	13,063	7,456	7,155	6,143	6,193			99,720
2.1.4 Other	10,582	7,334	3,713	44,562	27,528	9,761	32,635	11,145	13,638	5,012			165,910
<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>306,523</b>	<b>605,493</b>	<b>420,692</b>			<b>3,718,722</b>
2.2.1 Guarantees	6,308	10,578	4,053	30,334	13,415	15,451	9,392	8,273	8,035	12,488			118,327
2.2.2 Municipalities	6,400	33	1,156	264,071	71,471	8,805	12,409	152,487	53,734	13,286			583,852
2.2.3 Deposits	37,937	9,333	4,316	9,987	5,000	19,420	22,041	10,335	28,714	2,683			149,766
2.2.4 Other	347,598	192,268	190,930	436,002	222,836	255,978	178,492	135,428	515,010	392,235			2,866,777
<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>-248,294</b>	<b>-555,341</b>	<b>-365,951</b>			<b>-3,029,250</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>-81.00%</b>	<b>-91.72%</b>	<b>-86.99%</b>			<b>-81.46%</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>923,994</b>	<b>896,807</b>	<b>1,348,299</b>			<b>11,940,566</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>1,755,276</b>	<b>1,904,061</b>	<b>1,693,391</b>			<b>17,244,818</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>-831,282</b>	<b>-1,007,254</b>	<b>-345,092</b>			<b>-5,304,252</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>-47.36%</b>	<b>-52.90%</b>	<b>-20.38%</b>			<b>-30.76%</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>-576,900</b>	<b>-395,462</b>	<b>351,353</b>			<b>-472,399</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>-32.87%</b>	<b>-20.77%</b>	<b>20.75%</b>			<b>-2.74%</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 October 2013 has been determined based on the information received from the MOT.



	Oct-12	Oct-13	Jan-Oct 2012	Jan-Oct 2013	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues *</b>	<b>1,306,536</b>	<b>1,293,558</b>	<b>11,646,410</b>	<b>11,251,094</b>	<b>-395,316</b>	<b>-3.39%</b>
1.1.1 Tax Revenues	1,026,714	1,048,527	8,932,041	8,835,221	-96,820	-1.08%
of which Misc Tax Revenues	373,654	421,804	4,124,698	4,109,349	-15,349	-0.37%
of which Customs Revenues	204,565	178,346	1,881,806	1,797,466	-84,340	-4.48%
of which VAT Revenues	448,495	448,377	2,925,537	2,928,406	2,869	0.10%
1.1.2 Non Tax Revenues	279,822	245,031	2,714,369	2,415,873	-298,496	-11.00%
of which Telecom Revenues ***	195,066	165,806	1,802,450	1,529,382	-273,068	-15.15%
<b>1.2 Expenditures</b>	<b>1,390,028</b>	<b>1,272,699</b>	<b>12,626,660</b>	<b>13,526,096</b>	<b>899,436</b>	<b>7.12%</b>
1.2.1 General Expenditures	783,574	576,254	7,937,697	8,694,243	756,546	9.53%
of which EDL	199,832	166,930	2,821,085	2,708,313	-112,772	-4.00%
of which Bud Expenditures prev years	291	2,384	532,654	459,084	-73,570	-13.81%
1.2.2 Interest payments	572,176	663,785	4,439,819	4,588,928	149,109	3.36%
1.2.2.1 Domestic Debt	364,659	410,227	2,834,949	2,847,709	12,760	0.45%
1.2.2.2 Foreign Debt	207,517	253,558	1,604,870	1,741,219	136,349	8.50%
1.2.3 Foreign Debt Principal Repayment **	34,278	32,660	249,144	242,925	-6,219	-2.50%
<b>Budget Total Deficit/Surplus</b>	<b>-83,492</b>	<b>20,859</b>	<b>-980,250</b>	<b>-2,275,002</b>	<b>-1,294,752</b>	
<b>In % of total expenditure</b>	<b>-6.01%</b>	<b>1.64%</b>	<b>-7.76%</b>	<b>-16.82%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>522,962</b>	<b>717,304</b>	<b>3,708,713</b>	<b>2,556,851</b>	<b>-1,151,862</b>	
<b>In % of total expenditure</b>	<b>37.62%</b>	<b>56.36%</b>	<b>29.37%</b>	<b>18.90%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Resources</b>	<b>65,734</b>	<b>54,741</b>	<b>560,338</b>	<b>689,472</b>	<b>129,134</b>	<b>23.05%</b>
2.1.1 Guarantees	20,282	26,196	166,338	181,947	15,609	9.38%
2.1.2 Municipalities	15,855	17,340	235,505	241,895	6,390	2.71%
2.1.3 Deposits	19,341	6,193	80,809	99,720	18,911	23.40%
2.1.4 Other	10,256	5,012	77,686	165,910	88,224	113.56%
<b>2.2 Withdrawals</b>	<b>913,112</b>	<b>420,692</b>	<b>3,614,897</b>	<b>3,718,722</b>	<b>103,825</b>	<b>2.87%</b>
2.2.1 Guarantees	11,146	12,488	88,568	118,327	29,759	33.60%
2.2.2 Municipalities	48,636	13,286	617,873	583,852	-34,021	-5.51%
2.2.3 Deposits	6,570	2,683	80,263	149,766	69,503	86.59%
2.2.4 Other	846,760	392,235	2,828,193	2,866,777	38,584	1.36%
<b>Total Treasury Deficit/Surplus</b>	<b>-847,378</b>	<b>-365,951</b>	<b>-3,054,559</b>	<b>-3,029,250</b>		
<b>In % of total expenditure</b>	<b>-92.80%</b>	<b>-86.99%</b>	<b>-84.50%</b>	<b>-81.46%</b>		
<b>3. Total Cash In</b>	<b>1,372,270</b>	<b>1,348,299</b>	<b>12,206,748</b>	<b>11,940,566</b>	<b>-266,182</b>	<b>-2.18%</b>
<b>4. Total Cash Out</b>	<b>2,303,140</b>	<b>1,693,391</b>	<b>16,241,557</b>	<b>17,244,818</b>	<b>1,003,261</b>	<b>6.18%</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-930,870</b>	<b>-345,092</b>	<b>-4,034,809</b>	<b>-5,304,252</b>	<b>-1,269,443</b>	<b>31.46%</b>
<b>In % of Total Expenditures</b>	<b>-40.42%</b>	<b>-20.38%</b>	<b>-24.84%</b>	<b>-30.76%</b>		
<b>6. Total Primary Deficit / Surplus</b>	<b>-324,416</b>	<b>351,353</b>	<b>654,154</b>	<b>-472,399</b>	<b>-1,126,553</b>	<b>-172.22%</b>
<b>In % of Total Expenditures</b>	<b>-14.09%</b>	<b>20.75%</b>	<b>4.03%</b>	<b>-2.74%</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 October 2013 has been determined based on the information received from the MOT.

