

Table 2: Detailed Fiscal Operations: Revenues, Expenditures and Net Lending (Commitment Basis) January - June, 2008.

	First Quarter	April	May	June	Second Quarter	Jan - June	2008 Budget
(In millions of US dollars)							
Total Revenues (1)	334.7	116.4	329.7	126.6	572.7	907.4	1486
Gross Domestic Revenues	104.5	39.7	242.1	42.4	324.1	428.7	418
Tax Revenues	68.1	24.8	32.0	24.1	80.9	149.0	145
Income Tax	33.9	12.0	2.9	9.0	24.0	57.9	55
Value Added Tax	21.3	7.2	23.9	8.4	39.5	60.8	55
Property Tax	1.1	0.1	0.1	0.3	0.5	1.6	1
Other Taxes	11.8	5.5	5.2	6.3	16.9	28.7	34
Non Tax Revenues (1)	36.4	14.8	210.1	18.3	243.2	279.6	273
Clearance Revenues	267.7	94.1	101.4	96.2	291.8	559.4	1087
Customs	75.6	27.8	30.1	34.0	91.9	167.4	333
Value Added Tax	86.8	35.8	39.4	34.0	109.2	196.0	409
Petroleum Excises	83.4	30.2	31.4	28.1	89.7	173.0	333
Purchase Tax	1.1	0.3	0.6	0.1	1.0	2.1	12
Other (2)	20.8					20.8	
Tax Refunds	37.5	17.3	13.9	12.1	43.2	80.7	20
Total Expenditures and Net Lending	603.9	225.8	245.8	270.6	742.1	1346.0	2846
Wage Expenditures	358.9	115.0	124.1	131.0	370.1	729.0	1481
Non Wage Expenditures	167.5	66.3	71.7	110.8	248.7	416.2	964
Operational Expenditures	33.3	14.5	22.1	46.0	82.6	115.9	
Transfers	122.0	50.6	47.8	64.6	163.1	285.1	
Minor Development / Capital Expenditures	12.2	1.1	1.7	0.2	3.0	15.3	
Net Lending	77.5	44.4	50.0	28.8	123.3	200.8	400
Memorandum Items :							
Budget Exchange Rate	3.60	3.60	3.60	3.60	3.60	3.60	3.60
Actual Exchange Rate	3.65	3.58	3.31	3.35	3.41	3.52	

(1) Non tax revenue includes \$ 197.1 million received from the PIF and used to repay PNA debt for the PIF.

(2) Initial Interest payment on frozen clearance revenues.

15 July, 2008