



Timor-Leste: Petroleum Revenue

- Total petroleum savings amounted 1.4 billion USD on June 30, 2007, with approximately 100 million USD in new revenues each month.
- The revenues are currently from Bayu Undan gas field. The development of Greater Sunrise will increase the revenues.
- At present, over 300 million USD is available for the national budget each year.

Timor-Leste: Selected Indicators

Indicators	2003	2004	2005	2006(e)
GNI per Capita USD (Non-oil)	378	532	704	835
	364	356	356	351
Oil & gas revenue mil. USD	11	129	264	377
Budget (Revenue) mil. USD	74.1	78.7	131.1	320.6
Budget (Expenditure) mil. USD	66.9	70.7	93.1	99.7
Exports mil. USD	8	8	9	8
Imports mil. USD	194	163	137	141

Source: Economic and Social Development Brief, The world bank group and ADB, July 2007



Timor-Leste: Specific facts

- Budget execution is weak. By the end of the third quarter of fiscal year 06/07, only 100 million USD had been spent from 320 million USD budget, only 2.6% progress of execution for capital budget.
- Unemployment rate is high. Youth unemployment in Dili is about 40%. It is estimated that around 15,000 young people enter the labor market each year.
- Access to basic infrastructure is poor. electrification:22%, water access in rural area 30%, access to telephone services:5%



Timor-Leste: Development Scenario

- Short and Long terms approach: Human resource development and capacity building of public sector should be tackled from the long terms viewpoint, while highly profitable sector such as energy and power should be developed in short terms in consideration of their quick impacts.
- Transfer of wealth: The government revenues from oil/gas production should be transferred to people through various public projects.



Timor-Leste: Development Scenario

- Alleviation of social unrest: Public projects that will directly have job creation should be implemented especially in urban area. The access to basic infrastructure like electricity and water, which bring direct effect of living standard of people, should be conducted intensively.
- Fostering export industry and saving foreign currency: Agricultural productivity is enhanced. Fostering export industry is must.