

2009: Summary of Fiscal Performance

Republic of Lebanon - Ministry of Finance

(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>1,163,560</b>	<b>774,412</b>	<b>747,262</b>	<b>1,305,300</b>									<b>3,990,534</b>
1.1.1 Tax Revenues	876,980	511,776	624,959	810,737									2,824,452
of which Misc Tax Revenues	304,588	174,206	228,797	266,646									974,237
of which Customs Revenues	213,183	186,750	220,270	215,956									836,159
of which VAT Revenues	359,209	150,820	175,892	328,135									1,014,056
1.1.2 Non Tax Revenues	286,580	262,636	122,303	494,563									1,166,082
<b>1.2 Expenditures</b>	<b>988,297</b>	<b>897,925</b>	<b>1,058,553</b>	<b>1,186,877</b>									<b>4,131,652</b>
1.2.1 General Expenditures	545,435	531,391	458,250	524,805									2,059,881
of which Bud Expenditures prev years	274,658	137,112	38,495	8,192									458,457
1.2.2 Interest payments	433,213	357,595	579,396	658,545									2,028,749
1.2.2.1 Domestic Debt	306,834	304,519	278,929	343,398									1,233,680
1.2.2.2 Foreign Debt	126,379	53,076	300,467	315,147									795,069
1.2.3 Foreign Debt Principal Repayment **	9,649	8,939	20,907	3,527									43,022
<b>Budget Total Deficit/Surplus</b>	<b>175,263</b>	<b>-123,513</b>	<b>-311,291</b>	<b>118,423</b>									<b>-141,118</b>
<b>In % of total expenditure</b>	<b>17.73%</b>	<b>-13.76%</b>	<b>-29.41%</b>	<b>9.98%</b>									<b>-3.42%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>618,125</b>	<b>243,021</b>	<b>289,012</b>	<b>780,495</b>									<b>1,930,653</b>
<b>In % of total expenditure</b>	<b>62.54%</b>	<b>27.06%</b>	<b>27.30%</b>	<b>65.76%</b>									<b>46.73%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>62,630</b>	<b>31,401</b>	<b>48,900</b>	<b>43,999</b>									<b>186,930</b>
2.1.1 Guarantees	3,468	3,635	8,493	7,176									22,772
2.1.2 Municipalities	40,148	11,544	14,348	13,468									79,508
2.1.3 Deposits	9,085	7,767	7,364	7,298									31,514
2.1.4 Other	9,929	8,455	18,695	16,057									53,136
<b>2.2 Withdrawals</b>	<b>691,245</b>	<b>398,056</b>	<b>503,376</b>	<b>277,170</b>									<b>1,869,847</b>
2.2.1 Guarantees	7,631	37,642	14,879	62,316									122,468
2.2.2 Municipalities	33,856	12,690	60,695	2,153									109,394
2.2.3 Deposits	5,067	14,729	2,789	3,292									25,877
2.2.4 Other	230,016	71,625	16,251	94,240									412,132
2.2.5 EDL	414,675	261,370	408,762	115,169									1,199,976
<b>Total Treasury Deficit/Surplus</b>	<b>-628,615</b>	<b>-366,655</b>	<b>-454,476</b>	<b>-233,171</b>									<b>-1,682,917</b>
<b>In % of total expenditure</b>	<b>-90.94%</b>	<b>-92.11%</b>	<b>-90.29%</b>	<b>-84.13%</b>									<b>-90.00%</b>
<b>3. Total Cash In</b>	<b>1,226,190</b>	<b>805,813</b>	<b>796,162</b>	<b>1,349,299</b>									<b>4,177,464</b>
<b>4. Total Cash Out</b>	<b>1,679,542</b>	<b>1,295,981</b>	<b>1,561,929</b>	<b>1,464,047</b>									<b>6,001,499</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-453,352</b>	<b>-490,168</b>	<b>-765,767</b>	<b>-114,748</b>									<b>-1,824,035</b>
<b>In % of Total Expenditures</b>	<b>-26.99%</b>	<b>-37.82%</b>	<b>-49.03%</b>	<b>-7.84%</b>									<b>-30.39%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>-10,490</b>	<b>-123,634</b>	<b>-165,464</b>	<b>547,324</b>									<b>247,736</b>
<b>In % of Total Expenditures</b>	<b>-0.62%</b>	<b>-9.54%</b>	<b>-10.59%</b>	<b>37.38%</b>									<b>4.13%</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

Certain items may differ from previously published data due to ongoing revisions.

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	Mar-08	Mar-09	Jan-March 2008	Jan-March 2009	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues *</b>	<b>746,373</b>	<b>1,305,300</b>	<b>2,927,848</b>	<b>3,990,534</b>	<b>1,062,686</b>	<b>36.30%</b>
1.1.1 Tax Revenues	578,409	810,737	2,077,909	2,824,452	746,543	35.93%
of which Misc Tax Revenues	204,618	266,646	801,833	974,237	172,404	21.50%
of which Customs Revenues	99,401	215,956	401,065	836,159	435,094	108.48%
of which VAT Revenues	274,390	328,135	875,011	1,014,056	139,045	15.89%
1.1.2 Non Tax Revenues	167,964	494,563	849,939	1,166,082	316,143	37.20%
<b>1.2 Expenditures</b>	<b>991,717</b>	<b>1,186,877</b>	<b>3,504,634</b>	<b>4,131,652</b>	<b>627,018</b>	<b>17.89%</b>
1.2.1 General Expenditures	409,615	524,805	1,645,054	2,059,881	414,827	25.22%
of which Bud Expenditures prev years	64,681	8,192	648,253	458,457	-189,796	-29.28%
1.2.2 Interest payments	574,495	658,545	1,673,985	2,028,749	354,764	21.19%
1.2.2.1 Domestic Debt	261,814	343,398	972,486	1,233,680	261,194	26.86%
1.2.2.2 Foreign Debt	312,681	315,147	701,499	795,069	93,570	13.34%
1.2.3 Foreign Debt Principal Repayment **	7,607	3,527	185,595	43,022	-142,573	-76.82%
<b>Budget Total Deficit/Surplus</b>	<b>-245,344</b>	<b>118,423</b>	<b>-576,786</b>	<b>-141,118</b>	<b>435,668</b>	<b>-75.53%</b>
<b>In % of total expenditure</b>	<b>-24.74%</b>	<b>9.98%</b>	<b>-16.46%</b>	<b>-3.42%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>336,758</b>	<b>780,495</b>	<b>1,282,794</b>	<b>1,930,653</b>	<b>647,859</b>	<b>50.50%</b>
<b>In % of total expenditure</b>	<b>33.96%</b>	<b>65.76%</b>	<b>36.60%</b>	<b>46.73%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Resources</b>	<b>46,299</b>	<b>43,999</b>	<b>338,424</b>	<b>186,930</b>	<b>-151,494</b>	<b>-44.76%</b>
2.1.1 Guarantees	11,741	7,176	40,163	22,772	-17,391	-43.30%
2.1.2 Municipalities	11,839	13,468	64,668	79,508	14,840	22.95%
2.1.3 Deposits	6,011	7,298	28,641	31,514	2,873	10.03%
2.1.4 Other	16,708	16,057	204,952	53,136	-151,816	-74.07%
<b>2.2 Withdrawals</b>	<b>402,373</b>	<b>277,170</b>	<b>1,254,612</b>	<b>1,869,847</b>	<b>615,235</b>	<b>49.04%</b>
2.2.1 Guarantees	42,195	62,316	75,398	122,468	47,070	62.43%
2.2.2 Municipalities	1,365	2,153	119,661	109,394	-10,267	-8.58%
2.2.3 Deposits	5,444	3,292	16,722	25,877	9,155	54.75%
2.2.4 Other	115,167	94,240	289,245	412,132	122,887	42.49%
2.2.5 EDL	238,202	115,169	753,586	1,199,976	446,390	59.24%
<b>Total Treasury Deficit/Surplus</b>	<b>-356,074</b>	<b>-233,171</b>	<b>-916,188</b>	<b>-1,682,917</b>	<b>-766,729</b>	<b>83.69%</b>
<b>In % of total expenditure</b>	<b>-88.49%</b>	<b>-84.13%</b>	<b>-73.03%</b>	<b>-90.00%</b>		
<b>3. Total Cash In</b>	<b>792,672</b>	<b>1,349,299</b>	<b>3,266,272</b>	<b>4,177,464</b>	<b>911,192</b>	<b>27.90%</b>
<b>4. Total Cash Out</b>	<b>1,394,090</b>	<b>1,464,047</b>	<b>4,759,246</b>	<b>6,001,499</b>	<b>1,242,253</b>	<b>26.10%</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-601,418</b>	<b>-114,748</b>	<b>-1,492,974</b>	<b>-1,824,035</b>	<b>-331,061</b>	<b>22.17%</b>
<b>In % of Total Expenditures</b>	<b>-43.14%</b>	<b>-7.84%</b>	<b>-31.37%</b>	<b>-30.39%</b>		
<b>6. Total Primary Deficit / Surplus</b>	<b>-19,316</b>	<b>547,324</b>	<b>366,606</b>	<b>247,736</b>	<b>-118,870</b>	<b>-32.42%</b>
<b>In % of Total Expenditures</b>	<b>-1.39%</b>	<b>37.38%</b>	<b>7.70%</b>	<b>4.13%</b>		

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