

2008: 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
1. Budget Transactions													
1.1 Revenues *	811,287	632,612	737,576	746,373	751,805	1,084,557	868,676	597,233					6,230,119
1.1.1 Tax Revenues	638,365	384,265	480,870	578,409	533,977	838,021	734,032	540,035					4,727,974
of which Customs Revenues	99,973	94,456	107,235	99,401	111,926	123,106	127,900	134,553					898,550
of which VAT Revenues	285,145	152,369	163,107	274,390	140,864	169,728	327,710	180,035					1,693,348
1.1.2 Non Tax Revenues	172,922	248,347	256,706	167,964	217,828	246,536	134,644	57,198					1,502,145
1.2 Expenditures	948,700	758,963	805,254	991,717	946,155	847,919	860,904	766,903					6,926,515
1.2.1 General Expenditures	409,619	432,297	393,523	409,615	506,680	509,742	430,863	435,544					3,527,883
of which Bud Expenditures prev years	198,649	175,216	209,707	64,681	7,326	5,332	3,442	2,474					666,827
1.2.2 Interest payments	386,120	312,752	400,618	574,495	426,777	330,779	410,651	314,246					3,156,438
1.2.2.1 Domestic Debt	253,334	226,832	230,506	261,814	197,257	164,721	278,925	252,712					1,866,101
1.2.2.2 Foreign Debt	132,786	85,920	170,112	312,681	229,520	166,058	131,726	61,534					1,290,337
1.2.3 Foreign Debt Principal Repayment **	152,961	13,914	11,113	7,607	12,698	7,398	19,390	17,113					242,194
Budget Total Deficit/Surplus	-137,413	-126,351	-67,678	-245,344	-194,350	236,638	7,772	-169,670					-696,396
 In % of total expenditure	-14.48%	-16.65%	-8.40%	-24.74%	-20.54%	27.91%	0.90%	-22.12%					-10.05%
Budget Primary Deficit/Surplus	401,668	200,315	344,053	336,758	245,125	574,815	437,813	161,689					2,702,236
 In % of total expenditure	42.34%	26.39%	42.73%	33.96%	25.91%	67.79%	50.86%	21.08%					39.01%
2. Treasury Transactions													
2.1 Resources	208,096	31,362	52,667	46,299	40,069	57,363	60,644	49,711					546,211
2.1.1 Guarantees	4,052	8,597	15,773	11,741	6,090	10,864	6,366	3,808					67,291
2.1.2 Municipalities	32,317	9,637	10,875	11,839	11,839	13,705	40,254	15,236					145,702
2.1.3 Deposits	10,878	5,745	6,007	6,011	6,803	5,611	6,051	5,888					52,994
2.1.4 Other	160,849	7,383	20,012	16,708	15,337	27,183	7,973	24,779					280,224
2.2 Withdrawals	346,301	272,417	233,521	402,373	402,827	234,726	256,514	251,631					2,400,310
2.2.1 Guarantees	9,225	6,479	17,499	42,195	49,804	23,193	21,151	14,518					184,064
2.2.2 Municipalities	25,617	72,020	20,659	1,365	75,224	1,353	21,924	14,607					232,769
2.2.3 Deposits	3,388	2,487	5,403	5,444	4,107	5,197	4,122	13,178					43,326
2.2.4 Other	64,550	69,073	40,455	115,167	33,321	11,422	45,385	24,493					403,866
2.2.5 EDL	243,521	122,358	149,505	238,202	240,371	193,561	163,932	184,835					1,536,285
Total Treasury Deficit/Surplus	-138,205	-241,055	-180,854	-356,074	-362,758	-177,363	-195,870	-201,920					-1,854,099
 In % of total expenditure	-39.91%	-88.49%	-77.45%	-88.49%	-90.05%	-75.56%	-76.36%	-80.24%					-77.24%
3. Total Cash In	1,019,383	663,974	790,243	792,672	791,874	1,141,920	929,320	646,944					6,776,330
4. Total Cash Out	1,295,001	1,031,380	1,038,775	1,394,090	1,348,982	1,082,645	1,117,418	1,018,534					9,326,825
5. Total Cash Deficit / Surplus	-275,618	-367,406	-248,532	-601,418	-557,108	59,275	-188,098	-371,590					-2,550,495
 In % of Total Expenditures	-21.28%	-35.62%	-23.93%	-43.14%	-41.30%	5.48%	-16.83%	-36.48%					-27.35%
6. Total Primary Deficit / Surplus	263,463	-40,740	163,199	-19,316	-117,633	397,452	241,943	-40,231					848,137
 In % of Total Expenditures	20.34%	-3.95%	15.71%	-1.39%	-8.72%	36.71%	21.65%	-3.95%					9.09%

* 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

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<i>Republic of Lebanon - Ministry of Finance</i>		<i>Republic of Lebanon - Ministry of Finance</i>		(in Million of L.L.)			
		Aug-07	Aug-08	Jan-Aug 2007	Jan-Aug 2008	Change	% Change
1. Budget Transactions	1. Budget Transactions						
1.1 Revenues *	1.1 Revenues *	604,803	597,233	5,511,565	6,230,119	718,554	13.04%
1.1.1 Tax Revenues	1.1.1 Tax Revenues	361,169	540,035	3,807,908	4,727,974	920,066	24.16%
of which Customs Revenues	of which Customs Revenues	112,316	134,553	836,942	898,550	61,608	7.36%
of which VAT Revenues	of which VAT Revenues	123,246	180,035	1,328,280	1,693,348	365,068	27.48%
1.1.2 Non Tax Revenues	1.1.2 Non Tax Revenues	243,634	57,198	1,703,657	1,502,145	-201,512	-11.83%
1.2 Expenditures	1.2 Expenditures	828,106	766,903	6,662,883	6,926,515	263,632	3.96%
1.2.1 General Expenditures	1.2.1 General Expenditures	451,240	435,544	3,519,078	3,527,883	8,805	0.25%
of which Bud Expenditures prev years	of which Bud Expenditures prev years	2,911	2,474	566,294	666,827	100,533	17.75%
1.2.2 Interest payments	1.2.2 Interest payments	365,832	314,246	3,025,712	3,156,438	130,726	4.32%
1.2.2.1 Domestic Debt	1.2.2.1 Domestic Debt	217,807	252,712	1,729,846	1,866,101	136,255	7.88%
1.2.2.2 Foreign Debt	1.2.2.2 Foreign Debt	148,025	61,534	1,295,866	1,290,337	-5,529	-0.43%
1.2.3 Foreign Debt Principal Repayment **	1.2.3 Foreign Debt Principal Repayment **	11,034	17,113	118,093	242,194	124,101	105.09%
Budget Total Deficit/Surplus	Budget Total Deficit/Surplus	-223,303	-169,670	-1,151,318	-696,396	454,922	
In % of total expenditure	In % of total expenditure	-26.97%	-22.12%	-17.28%	-10.05%		
Budget Primary Deficit/Surplus	Budget Primary Deficit/Surplus	153,563	161,689	1,992,487	2,702,236	709,749	
In % of total expenditure	In % of total expenditure	18.54%	21.08%	29.90%	39.01%		
2. Treasury Transactions	2. Treasury Transactions						
2.1 Resources	2.1 Resources	27,187	49,711	469,511	546,211	76,700	
2.1.1 Guarantees	2.1.1 Guarantees	4,187	3,808	60,976	67,291	6,315	
2.1.2 Municipalities	2.1.2 Municipalities	10,556	15,236	115,716	145,702	29,986	
2.1.3 Deposits	2.1.3 Deposits	5,804	5,888	46,112	52,994	6,882	
2.1.4 Other	2.1.4 Other	6,640	24,779	246,707	280,224	33,517	
2.2 Withdrawals	2.2 Withdrawals	210,737	251,631	1,644,915	2,400,310	755,395	
2.2.1 Guarantees	2.2.1 Guarantees	25,009	14,518	120,585	184,064	63,479	
2.2.2 Municipalities	2.2.2 Municipalities	21,008	14,607	150,060	232,769	82,709	
2.2.3 Deposits	2.2.3 Deposits	3,055	13,178	54,751	43,326	-11,425	
2.2.4 Other	2.2.4 Other	34,121	24,493	248,765	403,866	155,101	
2.2.5 EDL	2.2.5 EDL	127,544	184,835	1,070,754	1,536,285	465,531	
Total Treasury Deficit/Surplus	Total Treasury Deficit/Surplus	-183,550	-201,920	-1,175,404	-1,854,099		
In % of total expenditure	In % of total expenditure	-87.10%	-80.24%	-71.46%	-77.24%		
3. Total Cash In	3. Total Cash In	631,990	646,944	5,981,076	6,776,330	795,254	13.30%
4. Total Cash Out	4. Total Cash Out	1,038,843	1,018,534	8,307,798	9,326,825	1,019,027	12.27%
5. Total Cash Deficit / Surplus	5. Total Cash Deficit / Surplus	-406,853	-371,590	-2,326,722	-2,550,495	-223,773	9.62%
In % of Total Expenditures	In % of Total Expenditures	-39.16%	-36.48%	-28.01%	-27.35%		
6. Total Primary Deficit / Surplus	6. Total Primary Deficit / Surplus	-29,987	-40,231	817,083	848,137	31,054	3.80%
In % of Total Expenditures	In % of Total Expenditures	-2.89%	-3.95%	9.84%	9.09%		

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** Foreign debt principal repayments: Includes repayment of ** Foreign debt principal repayments: Includes repayment of principal on concessional loans earmarked for project financing