

2010: 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>1,044,724</b>	<b>966,627</b>	<b>902,944</b>										<b>2,914,295</b>
1.1.1 Tax Revenues	974,199	569,579	817,712										2,361,490
of which Misc Tax Revenues	358,795	215,390	344,603										918,788
of which Customs Revenues	212,723	198,936	251,161										662,820
of which VAT Revenues	402,681	155,253	221,948										779,882
1.1.2 Non Tax Revenues	70,525	397,048	85,232										552,805
<b>1.2 Expenditures</b>	<b>1,001,577</b>	<b>902,715</b>	<b>1,238,182</b>										<b>3,142,474</b>
1.2.1 General Expenditures	670,542	452,950	575,631										1,699,123
of which Bud Expenditures prev years	345,740	131,353	28,627										505,720
1.2.2 Interest payments	320,347	441,026	634,880										1,396,253
1.2.2.1 Domestic Debt	256,782	347,063	313,746										917,591
1.2.2.2 Foreign Debt	63,565	93,963	321,134										478,662
1.2.3 Foreign Debt Principal Repayment **	10,688	8,739	27,671										47,098
<b>Budget Total Deficit/Surplus</b>	<b>43,147</b>	<b>63,912</b>	<b>-335,238</b>										<b>-228,179</b>
<b>In % of total expenditure</b>	<b>4.31%</b>	<b>7.08%</b>	<b>-27.08%</b>										<b>-7.26%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>374,182</b>	<b>513,677</b>	<b>327,313</b>										<b>1,215,172</b>
<b>In % of total expenditure</b>	<b>37.36%</b>	<b>56.90%</b>	<b>26.43%</b>										<b>38.67%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>89,956</b>	<b>35,097</b>	<b>44,693</b>										<b>169,746</b>
2.1.1 Guarantees	4,371	6,677	9,867										20,915
2.1.2 Municipalities	47,062	13,639	18,094										78,795
2.1.3 Deposits	10,611	5,796	9,616										26,023
2.1.4 Other	27,912	8,985	7,116										44,013
<b>2.2 Withdrawals</b>	<b>159,800</b>	<b>364,296</b>	<b>278,766</b>										<b>802,862</b>
2.2.1 Guarantees	4,147	3,511	15,105										22,763
2.2.2 Municipalities	21,193	30,361	23,652										75,206
2.2.3 Deposits	4,841	3,526	4,352										12,719
2.2.4 Other	35,861	63,062	88,184										187,107
2.2.5 EDL	93,758	263,836	147,473										505,067
<b>Total Treasury Deficit/Surplus</b>	<b>-69,844</b>	<b>-329,199</b>	<b>-234,073</b>										<b>-633,116</b>
<b>In % of total expenditure</b>	<b>-43.71%</b>	<b>-90.37%</b>	<b>-83.97%</b>										<b>-78.86%</b>
<b>3. Total Cash In</b>	<b>1,134,680</b>	<b>1,001,724</b>	<b>947,637</b>										<b>3,084,041</b>
<b>4. Total Cash Out</b>	<b>1,161,377</b>	<b>1,267,011</b>	<b>1,516,948</b>										<b>3,945,336</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-26,697</b>	<b>-265,287</b>	<b>-569,311</b>										<b>-861,295</b>
<b>In % of Total Expenditures</b>	<b>-2.30%</b>	<b>-20.94%</b>	<b>-37.53%</b>										<b>-21.83%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>304,338</b>	<b>184,478</b>	<b>93,240</b>										<b>582,056</b>
<b>In % of Total Expenditures</b>	<b>26.20%</b>	<b>14.56%</b>	<b>6.15%</b>										<b>14.75%</b>

\* Revenues on Excise Taxes are included within customs revenues for comparative reasons

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

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

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(in Millions of LL)

	Mar-09	Mar-10	Jan-March 2009	Jan-March 2010	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues *</b>	<b>747,262</b>	<b>902,944</b>	<b>2,685,234</b>	<b>2,914,295</b>	<b>229,061</b>	<b>8.53%</b>
1.1.1 Tax Revenues	624,959	817,712	2,013,715	2,361,490	347,775	17.27%
of which Misc Tax Revenues	228,797	344,603	707,591	918,788	211,197	29.85%
of which Customs Revenues	220,270	251,161	620,203	662,820	42,617	6.87%
of which VAT Revenues	175,892	221,948	685,921	779,882	93,961	13.70%
1.1.2 Non Tax Revenues	122,303	85,232	671,519	552,805	-118,714	-17.68%
<b>1.2 Expenditures</b>	<b>1,058,553</b>	<b>1,238,182</b>	<b>2,944,775</b>	<b>3,142,474</b>	<b>197,699</b>	<b>6.71%</b>
1.2.1 General Expenditures	458,250	575,631	1,535,076	1,699,123	164,047	10.69%
of which Bud Expenditures prev years	38,495	28,627	450,265	505,720	55,455	12.32%
1.2.2 Interest payments	579,396	634,880	1,370,204	1,396,253	26,049	1.90%
1.2.2.1 Domestic Debt	278,929	313,746	890,282	917,591	27,309	3.07%
1.2.2.2 Foreign Debt	300,467	321,134	479,922	478,662	-1,260	-0.26%
1.2.3 Foreign Debt Principal Repayment **	20,907	27,671	39,495	47,098	7,603	19.25%
<b>Budget Total Deficit/Surplus</b>	<b>-311,291</b>	<b>-335,238</b>	<b>-259,541</b>	<b>-228,179</b>	<b>31,362</b>	<b>-12.08%</b>
<b>In % of total expenditure</b>	<b>-29.41%</b>	<b>-27.08%</b>	<b>-8.81%</b>	<b>-7.26%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>289,012</b>	<b>327,313</b>	<b>1,150,158</b>	<b>1,215,172</b>	<b>65,014</b>	<b>5.65%</b>
<b>In % of total expenditure</b>	<b>27.30%</b>	<b>26.43%</b>	<b>39.06%</b>	<b>38.67%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Resources</b>	<b>48,900</b>	<b>44,693</b>	<b>142,931</b>	<b>169,746</b>	<b>26,815</b>	<b>18.76%</b>
2.1.1 Guarantees	8,493	9,867	15,596	20,915	5,319	34.10%
2.1.2 Municipalities	14,348	18,094	66,040	78,795	12,755	19.31%
2.1.3 Deposits	7,364	9,616	24,216	26,023	1,807	7.46%
2.1.4 Other	18,695	7,116	37,079	44,013	6,934	18.70%
<b>2.2 Withdrawals</b>	<b>503,376</b>	<b>278,766</b>	<b>1,592,677</b>	<b>802,862</b>	<b>-789,815</b>	<b>-49.59%</b>
2.2.1 Guarantees	14,879	15,105	60,152	22,763	-37,389	-62.16%
2.2.2 Municipalities	60,695	23,652	107,241	75,206	-32,035	-29.87%
2.2.3 Deposits	2,789	4,352	22,585	12,719	-9,866	-43.68%
2.2.4 Other	16,251	88,184	317,892	187,107	-130,785	-41.14%
2.2.5 EDL	408,762	147,473	1,084,807	505,067	-579,740	-53.44%
<b>Total Treasury Deficit/Surplus</b>	<b>-454,476</b>	<b>-234,073</b>	<b>-1,449,746</b>	<b>-633,116</b>	<b>816,630</b>	<b>-56.33%</b>
<b>In % of total expenditure</b>	<b>-90.29%</b>	<b>-83.97%</b>	<b>-91.03%</b>	<b>-78.86%</b>		
<b>3. Total Cash In</b>	<b>796,162</b>	<b>947,637</b>	<b>2,828,165</b>	<b>3,084,041</b>	<b>255,876</b>	<b>9.05%</b>
<b>4. Total Cash Out</b>	<b>1,561,929</b>	<b>1,516,948</b>	<b>4,537,452</b>	<b>3,945,336</b>	<b>-592,116</b>	<b>-13.05%</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-765,767</b>	<b>-569,311</b>	<b>-1,709,287</b>	<b>-861,295</b>	<b>847,992</b>	<b>-49.61%</b>
<b>In % of Total Expenditures</b>	<b>-49.03%</b>	<b>-37.53%</b>	<b>-37.67%</b>	<b>-21.83%</b>		
<b>6. Total Primary Deficit / Surplus</b>	<b>-165,464</b>	<b>93,240</b>	<b>-299,588</b>	<b>582,056</b>	<b>881,644</b>	<b>-294.29%</b>
<b>In % of Total Expenditures</b>	<b>-10.59%</b>	<b>6.15%</b>	<b>-6.60%</b>	<b>14.75%</b>		

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