

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	803,937	1,204,886	649,073		8,888,015
1.1.1 Tax Revenues	638,365	380,265	480,870	578,409	525,977	829,021	728,032	535,035	482,799	831,835	581,189		6,591,797
of which Misc Tax Revenues	253,247	133,440	210,528	204,618	273,187	536,187	272,422	220,447	175,153	303,657	204,758		2,787,644
of which Customs Revenues	99,973	94,456	107,235	99,401	111,926	123,106	127,900	134,553	139,733	149,208	194,256		1,381,747
of which VAT Revenues	285,145	152,369	163,107	274,390	140,864	169,728	327,710	180,035	167,913	378,970	182,175		2,422,406
1.1.2 Non Tax Revenues	172,922	252,347	256,706	167,964	225,828	255,536	140,644	62,198	321,138	373,051	67,884		2,296,218
1.2 Expenditures	948,700	758,963	805,254	991,717	946,155	847,919	860,904	766,903	1,044,040	1,091,437	885,176		9,947,168
1.2.1 General Expenditures	409,619	432,297	393,523	409,615	506,680	509,742	430,863	435,544	513,458	541,967	486,120		5,069,428
of which Bud Expenditures prev years	198,649	175,216	209,707	64,681	7,326	5,332	3,442	2,474	6,746	2,628	6,588		682,789
1.2.2 Interest payments	386,120	312,752	400,618	574,495	426,777	330,779	410,651	314,246	490,938	541,010	377,631		4,566,017
1.2.2.1 Domestic Debt	253,334	226,832	230,506	261,814	197,257	164,721	278,925	252,712	257,262	298,108	195,031		2,616,502
1.2.2.2 Foreign Debt	132,786	85,920	170,112	312,681	229,520	166,058	131,726	61,534	233,676	242,902	182,600		1,949,515
1.2.3 Foreign Debt Principal Repayment **	152,961	13,914	11,113	7,607	12,698	7,398	19,390	17,113	39,644	8,460	21,425		311,723
Budget Total Deficit/Surplus	-137,413	-126,351	-67,678	-245,344	-194,350	236,638	7,772	-169,670	-240,103	113,449	-236,103		-1,059,153
In % of total expenditure	-14.48%	-16.65%	-8.40%	-24.74%	-20.54%	27.91%	0.90%	-22.12%	-23.00%	10.39%	-26.67%		-10.65%
Budget Primary Deficit/Surplus	401,668	200,315	344,053	336,758	245,125	574,815	437,813	161,689	290,479	662,919	162,953		3,818,587
In % of total expenditure	42.34%	26.39%	42.73%	33.96%	25.91%	67.79%	50.86%	21.08%	27.82%	60.74%	18.41%		38.39%
2. Treasury Transactions													
2.1 Resources	208,096	31,362	52,667	46,299	40,069	57,363	60,644	49,711	32,341	44,972	36,212		659,736
2.1.1 Guarantees	4,052	8,597	15,773	11,741	6,090	10,864	6,366	3,808	5,844	3,226	7,365		83,726
2.1.2 Municipalities	32,317	9,637	10,875	11,839	11,839	13,705	40,254	15,236	14,848	16,567	14,200		191,317
2.1.3 Deposits	10,878	5,745	6,007	6,011	6,803	5,611	6,051	5,888	6,274	7,310	5,301		71,879
2.1.4 Other	160,849	7,383	20,012	16,708	15,337	27,183	7,973	24,779	5,375	17,869	9,346		312,814
2.2 Withdrawals	346,301	272,417	233,521	402,373	402,827	234,726	256,514	251,631	273,527	260,187	570,602		3,504,626
2.2.1 Guarantees	9,225	6,479	17,499	42,195	49,804	23,193	21,151	14,518	38,383	7,824	26,462		256,733
2.2.2 Municipalities	25,617	72,020	20,659	1,365	75,224	1,353	21,924	14,607	53,872	437	134,920		421,998
2.2.3 Deposits	3,388	2,487	5,403	5,444	4,107	5,197	4,122	13,178	13,898	14,955	7,611		79,790
2.2.4 Other	64,550	69,073	40,455	115,167	33,321	11,422	45,385	24,493	13,433	116,584	43,509		577,392
2.2.5 EDL	243,521	122,358	149,505	238,202	240,371	193,561	163,932	184,835	153,941	120,387	358,100		2,168,713
Total Treasury Deficit/Surplus	-138,205	-241,055	-180,854	-356,074	-362,758	-177,363	-195,870	-201,920	-241,186	-215,215	-534,390		-2,844,890
In % of total expenditure	-39.91%	-88.49%	-77.45%	-88.49%	-90.05%	-75.56%	-76.36%	-80.24%	-88.18%	-82.72%	-93.65%		-81.18%
3. Total Cash In	1,019,383	663,974	790,243	792,672	791,874	1,141,920	929,320	646,944	836,278	1,249,858	685,285		9,547,751
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	1,317,567	1,351,624	1,455,778		13,451,794
5. Total Cash Deficit / Surplus	-275,618	-367,406	-248,532	-601,418	-557,108	59,275	-188,098	-371,590	-481,289	-101,766	-770,493		-3,904,043
In % of Total Expenditures	-21.28%	-35.62%	-23.93%	-43.14%	-41.30%	5.48%	-16.83%	-36.48%	-36.53%	-7.53%	-52.93%		-29.02%
6. Total Primary Deficit / Surplus	263,463	-40,740	163,199	-19,316	-117,633	397,452	241,943	-40,231	49,293	447,704	-371,437		973,697
In % of Total Expenditures	20.34%	-3.95%	15.71%	-1.39%	-8.72%	36.71%	21.65%	-3.95%	3.74%	33.12%	-25.51%		7.24%

* 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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Republic of Lebanon - Ministry of Finance

(in Millions of L.L.)

	Nov-07	Nov-08	Jan-Nov.2007	Jan-Nov 2008	Change	% Change
1. Budget Transactions						
1.1 Revenues *	633,825	649,073	7,444,996	8,888,015	1,443,019	19.38%
1.1.1 Tax Revenues	412,160	581,189	5,172,411	6,591,797	1,419,386	27.44%
of which Misc Tax Revenues	169,492	204,758	2,150,940	2,787,644	636,704	29.60%
of which Customs Revenues	105,328	194,256	1,154,301	1,381,747	227,446	19.70%
of which VAT Revenues	137,340	182,175	1,867,170	2,422,406	555,236	29.74%
1.1.2 Non Tax Revenues	221,665	67,884	2,272,585	2,296,218	23,633	1.04%
1.2 Expenditures	837,215	885,176	9,299,142	9,947,168	648,026	6.97%
1.2.1 General Expenditures	409,986	486,120	4,729,990	5,069,428	339,438	7.18%
of which Bud Expenditures prev years	2,487	6,588	571,024	682,789	111,765	19.57%
1.2.2 Interest payments	409,403	377,631	4,365,673	4,566,017	200,344	4.59%
1.2.2.1 Domestic Debt	186,916	195,031	2,363,018	2,616,502	253,484	10.73%
1.2.2.2 Foreign Debt	222,487	182,600	2,002,655	1,949,515	-53,140	-2.65%
1.2.3 Foreign Debt Principal Repayment **	17,826	21,425	203,479	311,723	108,244	53.20%
Budget Total Deficit/Surplus	-203,390	-236,103	-1,854,146	-1,059,153	794,993	
In % of total expenditure	-24.29%	-26.67%	-19.94%	-10.65%		
Budget Primary Deficit/Surplus	223,839	162,953	2,715,006	3,818,587	1,103,581	
In % of total expenditure	26.74%	18.41%	29.20%	38.39%		
2. Treasury Transactions						
2.1 Resources	26,809	36,212	587,293	659,736	72,443	
2.1.1 Guarantees	3,841	7,365	104,870	83,726	-21,144	
2.1.2 Municipalities	7,557	14,200	144,584	191,317	46,733	
2.1.3 Deposits	10,029	5,301	72,210	71,879	-331	
2.1.4 Other	5,382	9,346	265,629	312,814	47,185	
2.2 Withdrawals	296,588	570,602	2,338,039	3,504,626	1,166,587	
2.2.1 Guarantees	30,971	26,462	227,819	256,733	28,914	
2.2.2 Municipalities	64,321	134,920	283,034	421,998	138,964	
2.2.3 Deposits	4,831	7,611	77,750	79,790	2,040	
2.2.4 Other	57,292	43,509	353,116	577,392	224,276	
2.2.5 EDL	139,173	358,100	1,396,320	2,168,713	772,393	
Total Treasury Deficit/Surplus	-269,779	-534,390	-1,750,746	-2,844,890		
In % of total expenditure	-90.96%	-93.65%	-74.88%	-81.18%		
3. Total Cash In	660,634	685,285	8,032,289	9,547,751	1,515,462	18.87%
4. Total Cash Out	1,133,803	1,455,778	11,637,181	13,451,794	1,814,613	15.59%
5. Total Cash Deficit / Surplus	-473,169	-770,493	-3,604,892	-3,904,043	-299,151	8.30%
In % of Total Expenditures	-41.73%	-52.93%	-30.98%	-29.02%		
6. Total Primary Deficit / Surplus	-45,940	-371,437	964,260	973,697	9,437	0.98%
In % of Total Expenditures	-4.05%	-25.51%	8.29%	7.24%		

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