

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	906,973	9,794,988
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	590,645	7,182,442
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	223,312	3,010,956
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	205,938	1,587,685
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	161,395	2,583,801
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	316,328	2,612,546
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	1,036,369	10,983,537
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	609,679	5,679,107
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	244,794	927,583
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	391,334	4,957,351
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	230,799	2,847,301
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	160,535	2,110,050
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	35,356	347,079
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	-129,396	-1,188,549
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%	-12.49%	-10.82%
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	297,294	4,115,881
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%	28.69%	37.47%
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	98,077	757,813
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	4,435	88,161
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	16,042	207,359
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	9,505	81,384
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	68,095	380,909
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	468,633	3,973,259
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	32,684	289,417
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	104,660	526,658
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	3,830	83,620
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	66,093	643,485
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	261,366	2,430,079
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	-370,556	-3,215,446
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%	-79.07%	-80.93%
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	1,005,050	10,552,801
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	1,505,002	14,956,796
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	-499,952	-4,403,995
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%	-33.22%	-29.44%
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	-73,262	900,435
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%	-4.87%	6.02%

* 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 L.L.)

	Dec-07	Dec-08	Jan-Dec 2007	Jan-Dec 2008	Change	% Change
1. Budget Transactions						
1.1 Revenues *	648,630	906,973	8,093,626	9,794,988	1,701,362	21.02%
1.1.1 Tax Revenues	410,481	590,645	5,582,892	7,182,442	1,599,550	28.65%
of which Misc Tax Revenues	181,856	223,312	2,332,796	3,010,956	678,160	29.07%
of which Customs Revenues	92,590	205,938	1,246,891	1,587,685	340,794	27.33%
of which VAT Revenues	136,035	161,395	2,003,205	2,583,801	580,596	28.98%
1.1.2 Non Tax Revenues	238,149	316,328	2,510,734	2,612,546	101,812	4.06%
1.2 Expenditures	771,438	1,036,369	10,070,580	10,983,537	912,957	9.07%
1.2.1 General Expenditures	400,439	609,679	5,130,429	5,679,107	548,678	10.69%
of which Bud Expenditures prev years	186,833	244,794	757,857	927,583	169,726	22.40%
1.2.2 Interest payments	328,879	391,334	4,694,552	4,957,351	262,799	5.60%
1.2.2.1 Domestic Debt	152,399	230,799	2,515,417	2,847,301	331,884	13.19%
1.2.2.2 Foreign Debt	176,480	160,535	2,179,135	2,110,050	-69,085	-3.17%
1.2.3 Foreign Debt Principal Repayment **	42,120	35,356	245,599	347,079	101,480	41.32%
Budget Total Deficit/Surplus	-122,808	-129,396	-1,976,954	-1,188,549	788,405	
In % of total expenditure	-15.92%	-12.49%	-19.63%	-10.82%		
Budget Primary Deficit/Surplus	248,191	297,294	2,963,197	4,115,881	1,152,684	
In % of total expenditure	32.17%	28.69%	29.42%	37.47%		
2. Treasury Transactions						
2.1 Resources	68,111	98,077	655,404	757,813	102,409	
2.1.1 Guarantees	4,251	4,435	109,121	88,161	-20,960	
2.1.2 Municipalities	11,034	16,042	155,618	207,359	51,741	
2.1.3 Deposits	5,624	9,505	77,834	81,384	3,550	
2.1.4 Other	47,202	68,095	312,831	380,909	68,078	
2.2 Withdrawals	178,512	468,633	2,516,551	3,973,259	1,456,708	
2.2.1 Guarantees	18,132	32,684	245,951	289,417	43,466	
2.2.2 Municipalities	23,417	104,660	306,451	526,658	220,207	
2.2.3 Deposits	6,510	3,830	84,260	83,620	-640	
2.2.4 Other	47,968	66,093	401,084	643,485	242,401	
2.2.5 EDL	82,485	261,366	1,478,805	2,430,079	951,274	
Total Treasury Deficit/Surplus	-110,401	-370,556	-1,861,147	-3,215,446		
In % of total expenditure	-61.85%	-79.07%	-73.96%	-80.93%		
3. Total Cash In	716,741	1,005,050	8,749,030	10,552,801	1,803,771	20.62%
4. Total Cash Out	949,950	1,505,002	12,587,131	14,956,796	2,369,665	18.83%
5. Total Cash Deficit / Surplus	-233,209	-499,952	-3,838,101	-4,403,995	-565,894	14.74%
In % of Total Expenditures	-24.55%	-33.22%	-30.49%	-29.44%		
6. Total Primary Deficit / Surplus	137,790	-73,262	1,102,050	900,435	-201,615	-18.29%
In % of Total Expenditures	14.50%	-4.87%	8.76%	6.02%		

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