

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									2,927,848
1.1.1 Tax Revenues	638,365	384,265	480,870	578,409									2,081,909
of which Misc Tax Revenues	253,247	137,440	210,528	204,618									805,833
of which Customs Revenues	99,973	94,456	107,235	99,401									401,065
of which VAT Revenues	285,145	152,369	163,107	274,390									875,011
1.1.2 Non Tax Revenues	172,922	248,347	256,706	167,964									845,939
1.2 Expenditures	816,041	825,239	803,032	991,717									3,436,029
1.2.1 General Expenditures	409,619	432,297	393,523	409,615									1,645,054
of which Bud Expenditures prev years	198,649	175,216	209,707	64,681									648,253
1.2.2 Interest payments	386,120	312,752	400,618	574,495									1,673,985
1.2.2.1 Domestic Debt	253,334	226,832	230,506	261,814									972,486
1.2.2.2 Foreign Debt	132,786	85,920	170,112	312,681									701,499
1.2.3 Foreign Debt Principal Repayment **	20,302	80,190	8,891	7,607									116,990
Budget Total Deficit/Surplus	-4,754	-192,627	-65,456	-245,344									-508,181
In % of total expenditure	-0.58%	-23.34%	-8.15%	-24.74%									-14.79%
Budget Primary Deficit/Surplus	401,668	200,315	344,053	336,758									1,282,794
In % of total expenditure	49.22%	24.27%	42.84%	33.96%									37.33%
2. Treasury Transactions													
2.1 Resources	211,726	31,362	52,667	46,299									342,054
2.1.1 Guarantees	4,052	8,597	15,773	11,741									40,163
2.1.2 Municipalities	32,317	9,637	10,875	11,839									64,668
2.1.3 Deposits	10,878	5,745	6,007	6,011									28,641
2.1.4 Other	164,479	7,383	20,012	16,708									208,582
2.2 Withdrawals	346,301	272,417	233,521	402,373									1,254,612
2.2.1 Guarantees	9,225	6,479	17,499	42,195									75,398
2.2.2 Municipalities	25,617	72,020	20,659	1,365									119,661
2.2.3 Deposits	3,388	2,487	5,403	5,444									16,722
2.2.4 Other	64,550	69,073	40,455	115,167									289,245
2.2.5 EDL	243,521	122,358	149,505	238,202									753,586
Total Treasury Deficit/Surplus	-134,575	-241,055	-180,854	-356,074									-912,558
In % of total expenditure	-38.86%	-88.49%	-77.45%	-88.49%									-72.74%
3. Total Cash In	1,023,013	663,974	790,243	792,672									3,269,902
4. Total Cash Out	1,162,342	1,097,656	1,036,553	1,394,090									4,690,641
5. Total Cash Deficit / Surplus	-139,329	-433,682	-246,310	-601,418									-1,420,739
In % of Total Expenditures	-11.99%	-39.51%	-23.76%	-43.14%									-30.29%
6. Total Primary Deficit / Surplus	267,093	-40,740	163,199	-19,316									370,236
In % of Total Expenditures	22.98%	-3.71%	15.74%	-1.39%									7.89%

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

** Foreign debt principal repayments: Includes repayment of principal on concessionary loans earmarked for project financing
Certain items differ from previously published data due to ongoing revisions.

Summary of Fiscal Performance April 2007-2008

Republic of Lebanon - Ministry of Finance

(in Millions of LL)

	Apr-07	Apr-08	Jan-April 2007	Jan-April 2008	Change	% Change
1. Budget Transactions						
1.1 Revenues *	714,788	746,373	2,710,832	2,927,848	217,016	8.01%
1.1.1 Tax Revenues	523,570	578,409	1,877,892	2,081,909	204,017	10.86%
of which Misc Tax Revenues	191,702	204,618	702,678	805,833	103,155	14.68%
of which Customs Revenues	106,688	99,401	450,733	401,065	-49,668	-11.02%
of which VAT Revenues	225,180	274,390	724,481	875,011	150,530	20.78%
1.1.2 Non Tax Revenues	191,218	167,964	832,940	845,939	12,999	1.56%
1.2 Expenditures	854,391	991,717	3,424,984	3,436,029	11,045	0.32%
1.2.1 General Expenditures	368,069	409,615	1,825,467	1,645,054	-180,413	-9.88%
of which Bud Expenditures prev years	3,545	64,681	543,747	648,253	104,506	19.22%
1.2.2 Interest payments	476,940	574,495	1,545,341	1,673,985	128,644	8.32%
1.2.2.1 Domestic Debt	237,067	261,814	877,358	972,486	95,128	10.84%
1.2.2.2 Foreign Debt	239,873	312,681	667,983	701,499	33,516	5.02%
1.2.3 Foreign Debt Principal Repayment **	9,382	7,607	54,176	116,990	62,814	115.94%
Budget Total Deficit/Surplus	-139,603	-245,344	-714,152	-508,181	205,971	
In % of total expenditure	-16.34%	-24.74%	-20.85%	-14.79%		
Budget Primary Deficit/Surplus	346,719	336,758	885,365	1,282,794	397,429	
In % of total expenditure	40.58%	33.96%	25.85%	37.33%		
2. Treasury Transactions						
2.1 Resources	182,288	46,299	308,285	342,054	33,769	
2.1.1 Guarantees	4,896	11,741	19,079	40,163	21,084	
2.1.2 Municipalities	9,410	11,839	54,550	64,668	10,118	
2.1.3 Deposits	5,732	6,011	22,004	28,641	6,637	
2.1.4 Other	162,250	16,708	212,652	208,582	-4,070	
2.2 Withdrawals	151,346	402,373	695,823	1,254,612	558,789	
2.2.1 Guarantees	5,587	42,195	35,355	75,398	40,043	
2.2.2 Municipalities	2,013	1,365	53,543	119,661	66,118	
2.2.3 Deposits	2,793	5,444	37,878	16,722	-21,156	
2.2.4 Other	14,671	115,167	89,477	289,245	199,768	
2.2.5 EDL	126,282	238,202	479,570	753,586	274,016	
Total Treasury Deficit/Surplus	30,942	-356,074	-387,538	-912,558		
In % of total expenditure	20.44%	-88.49%	-55.69%	-72.74%		
3. Total Cash In	897,076	792,672	3,019,117	3,269,902	250,785	8.31%
4. Total Cash Out	1,005,737	1,394,090	4,120,807	4,690,641	569,834	13.83%
5. Total Cash Deficit / Surplus	-108,661	-601,418	-1,101,690	-1,420,739	-319,049	28.96%
In % of Total Expenditures	-10.80%	-43.14%	-26.73%	-30.29%		
6. Total Primary Deficit / Surplus	377,661	-19,316	497,827	370,236	-127,591	-25.63%
In % of Total Expenditures	37.55%	-1.39%	12.08%	7.89%		

* 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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