

## 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>1,123,401</b>									<b>4,037,696</b>
1.1.1 Tax Revenues	974,199	569,579	817,712	927,592									3,289,082
of which Misc Tax Revenues	358,795	215,390	344,603	319,367									1,238,155
of which Customs Revenues	212,723	198,936	251,161	225,776									888,596
of which VAT Revenues	402,681	155,253	221,948	382,449									1,162,331
1.1.2 Non Tax Revenues	70,525	397,048	85,232	195,809									748,614
<b>1.2 Expenditures</b>	<b>1,001,577</b>	<b>902,715</b>	<b>1,238,182</b>	<b>1,059,294</b>									<b>4,201,768</b>
1.2.1 General Expenditures	670,542	452,950	575,631	453,998									2,153,121
of which Bud Expenditures prev years	345,740	131,353	28,627	5,247									510,967
1.2.2 Interest payments	320,347	441,026	634,880	597,420									1,993,673
1.2.2.1 Domestic Debt	256,782	347,063	313,746	354,584									1,272,175
1.2.2.2 Foreign Debt	63,565	93,963	321,134	242,836									721,498
1.2.3 Foreign Debt Principal Repayment **	10,688	8,739	27,671	7,876									54,974
<b>Budget Total Deficit/Surplus</b>	<b>43,147</b>	<b>63,912</b>	<b>-335,238</b>	<b>64,107</b>									<b>-164,072</b>
<b>In % of total expenditure</b>	<b>4.31%</b>	<b>7.08%</b>	<b>-27.08%</b>	<b>6.05%</b>									<b>-3.90%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>374,182</b>	<b>513,677</b>	<b>327,313</b>	<b>669,403</b>									<b>1,884,575</b>
<b>In % of total expenditure</b>	<b>37.36%</b>	<b>56.90%</b>	<b>26.43%</b>	<b>63.19%</b>									<b>44.85%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>89,956</b>	<b>35,097</b>	<b>44,693</b>	<b>46,235</b>									<b>215,981</b>
2.1.1 Guarantees	4,371	6,677	9,867	16,255									37,170
2.1.2 Municipalities	47,062	13,639	18,094	16,545									95,340
2.1.3 Deposits	10,611	5,796	9,616	6,380									32,403
2.1.4 Other	27,912	8,985	7,116	7,055									51,068
<b>2.2 Withdrawals</b>	<b>159,800</b>	<b>364,296</b>	<b>278,766</b>	<b>276,245</b>									<b>1,079,107</b>
2.2.1 Guarantees	4,147	3,511	15,105	5,189									27,952
2.2.2 Municipalities	21,193	30,361	23,652	18,967									94,173
2.2.3 Deposits	4,841	3,526	4,352	5,883									18,602
2.2.4 Other	35,861	63,062	88,184	101,008									288,115
2.2.5 EDL	93,758	263,836	147,473	145,198									650,265
<b>Total Treasury Deficit/Surplus</b>	<b>-69,844</b>	<b>-329,199</b>	<b>-234,073</b>	<b>-230,010</b>									<b>-863,126</b>
<b>In % of total expenditure</b>	<b>-43.71%</b>	<b>-90.37%</b>	<b>-83.97%</b>	<b>-83.26%</b>									<b>-79.99%</b>
<b>3. Total Cash In</b>	<b>1,134,680</b>	<b>1,001,724</b>	<b>947,637</b>	<b>1,169,636</b>									<b>4,253,677</b>
<b>4. Total Cash Out</b>	<b>1,161,377</b>	<b>1,267,011</b>	<b>1,516,948</b>	<b>1,335,539</b>									<b>5,280,875</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-26,697</b>	<b>-265,287</b>	<b>-569,311</b>	<b>-165,903</b>									<b>-1,027,198</b>
<b>In % of Total Expenditures</b>	<b>-2.30%</b>	<b>-20.94%</b>	<b>-37.53%</b>	<b>-12.42%</b>									<b>-19.45%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>304,338</b>	<b>184,478</b>	<b>93,240</b>	<b>439,393</b>									<b>1,021,449</b>
<b>In % of Total Expenditures</b>	<b>26.20%</b>	<b>14.56%</b>	<b>6.15%</b>	<b>32.90%</b>									<b>19.34%</b>

\* 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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(in Millions of LL)

	Apr-09	Apr-10	Jan-April 2009	Jan-April 2010	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues *</b>	<b>1,305,300</b>	<b>1,123,401</b>	<b>3,990,534</b>	<b>4,037,696</b>	<b>47,162</b>	<b>1.18%</b>
1.1.1 Tax Revenues	810,737	927,592	2,824,452	3,289,082	464,630	16.45%
of which Misc Tax Revenues	266,646	319,367	974,237	1,238,155	263,918	27.09%
of which Customs Revenues	215,956	225,776	836,159	888,596	52,437	6.27%
of which VAT Revenues	328,135	382,449	1,014,056	1,162,331	148,275	14.62%
1.1.2 Non Tax Revenues	494,563	195,809	1,166,082	748,614	-417,468	-35.80%
<b>1.2 Expenditures</b>	<b>1,186,877</b>	<b>1,059,294</b>	<b>4,131,652</b>	<b>4,201,768</b>	<b>70,116</b>	<b>1.70%</b>
1.2.1 General Expenditures	524,805	453,998	2,059,881	2,153,121	93,240	4.53%
of which Bud Expenditures prev years	8,192	5,247	458,457	510,967	52,510	11.45%
1.2.2 Interest payments	658,545	597,420	2,028,749	1,993,673	-35,076	-1.73%
1.2.2.1 Domestic Debt	343,398	354,584	1,233,680	1,272,175	38,495	3.12%
1.2.2.2 Foreign Debt	315,147	242,836	795,069	721,498	-73,571	-9.25%
1.2.3 Foreign Debt Principal Repayment **	3,527	7,876	43,022	54,974	11,952	27.78%
<b>Budget Total Deficit/Surplus</b>	<b>118,423</b>	<b>64,107</b>	<b>-141,118</b>	<b>-164,072</b>	<b>-22,954</b>	<b>16.27%</b>
<b>In % of total expenditure</b>	<b>9.98%</b>	<b>6.05%</b>	<b>-3.42%</b>	<b>-3.90%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>780,495</b>	<b>669,403</b>	<b>1,930,653</b>	<b>1,884,575</b>	<b>-46,078</b>	<b>-2.39%</b>
<b>In % of total expenditure</b>	<b>65.76%</b>	<b>63.19%</b>	<b>46.73%</b>	<b>44.85%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Resources</b>	<b>43,999</b>	<b>46,235</b>	<b>186,930</b>	<b>215,981</b>	<b>29,051</b>	<b>15.54%</b>
2.1.1 Guarantees	7,176	16,255	22,772	37,170	14,398	63.23%
2.1.2 Municipalities	13,468	16,545	79,508	95,340	15,832	19.91%
2.1.3 Deposits	7,298	6,380	31,514	32,403	889	2.82%
2.1.4 Other	16,057	7,055	53,136	51,068	-2,068	-3.89%
<b>2.2 Withdrawals</b>	<b>277,170</b>	<b>276,245</b>	<b>1,869,847</b>	<b>1,079,107</b>	<b>-790,740</b>	<b>-42.29%</b>
2.2.1 Guarantees	62,316	5,189	122,468	27,952	-94,516	-77.18%
2.2.2 Municipalities	2,153	18,967	109,394	94,173	-15,221	-13.91%
2.2.3 Deposits	3,292	5,883	25,877	18,602	-7,275	-28.11%
2.2.4 Other	94,240	101,008	412,132	288,115	-124,017	-30.09%
2.2.5 EDL	115,169	145,198	1,199,976	650,265	-549,711	-45.81%
<b>Total Treasury Deficit/Surplus</b>	<b>-233,171</b>	<b>-230,010</b>	<b>-1,682,917</b>	<b>-863,126</b>	<b>819,791</b>	<b>-48.71%</b>
<b>In % of total expenditure</b>	<b>-84.13%</b>	<b>-83.26%</b>	<b>-90.00%</b>	<b>-79.99%</b>		
<b>3. Total Cash In</b>	<b>1,349,299</b>	<b>1,169,636</b>	<b>4,177,464</b>	<b>4,253,677</b>	<b>76,213</b>	<b>1.82%</b>
<b>4. Total Cash Out</b>	<b>1,464,047</b>	<b>1,335,539</b>	<b>6,001,499</b>	<b>5,280,875</b>	<b>-720,624</b>	<b>-12.01%</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-114,748</b>	<b>-165,903</b>	<b>-1,824,035</b>	<b>-1,027,198</b>	<b>796,837</b>	<b>-43.69%</b>
<b>In % of Total Expenditures</b>	<b>-7.84%</b>	<b>-12.42%</b>	<b>-30.39%</b>	<b>-19.45%</b>		
<b>6. Total Primary Deficit / Surplus</b>	<b>547,324</b>	<b>439,393</b>	<b>247,736</b>	<b>1,021,449</b>	<b>773,713</b>	<b>312.31%</b>
<b>In % of Total Expenditures</b>	<b>37.38%</b>	<b>32.90%</b>	<b>4.13%</b>	<b>19.34%</b>		

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