

2011: 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 *	1,117,566	617,936											1,735,502
1.1.1 Tax Revenues	1,024,813	538,279											1,563,092
of which Misc Tax Revenues	410,381	225,151											635,532
of which Customs Revenues	196,967	156,755											353,722
of which VAT Revenues	417,465	156,373											573,838
1.1.2 Non Tax Revenues	92,753	79,657											172,410
1.2 Expenditures	1,237,751	1,330,424											2,568,175
1.2.1 General Expenditures	860,421	916,372											1,776,793
of which EDL	94,506	254,881											349,387
of which Bud Expenditures prev years	401,404	276,468											677,872
1.2.2 Interest payments	348,738	400,590											749,328
1.2.2.1 Domestic Debt	269,126	310,537											579,663
1.2.2.2 Foreign Debt	79,612	90,053											169,665
1.2.3 Foreign Debt Principal Repayment **	28,592	13,462											42,054
Budget Total Deficit/Surplus	-120,185	-712,488											-832,673
In % of total expenditure	-9.71%	-53.55%											-32.42%
Budget Primary Deficit/Surplus	257,145	-298,436											-41,291
In % of total expenditure	20.78%	-22.43%											-1.61%
2. Treasury Transactions													
2.1 Resources	103,862	30,906											134,768
2.1.1 Guarantees	9,742	7,935											17,677
2.1.2 Municipalities	48,813	12,793											61,606
2.1.3 Deposits	10,180	4,759											14,939
2.1.4 Other	35,127	5,419											40,546
2.2 Withdrawals	56,499	73,881											130,380
2.2.1 Guarantees	6,216	10,332											16,548
2.2.2 Municipalities	3,899	34,502											38,401
2.2.3 Deposits	6,015	3,659											9,674
2.2.4 Other	40,369	25,388											65,757
Total Treasury Deficit/Surplus	47,363	-42,975											4,388
In % of total expenditure	83.83%	-58.17%											3.37%
3. Total Cash In	1,221,428	648,842											1,870,270
4. Total Cash Out	1,294,250	1,404,305											2,698,555
5. Total Cash Deficit / Surplus	-72,822	-755,463											-828,285
In % of Total Expenditures	-5.63%	-53.80%											-30.69%
6. Total Primary Deficit / Surplus	304,508	-341,411											-36,903
In % of Total Expenditures	23.53%	-24.31%											-1.37%

* 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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	Feb-10	Feb-11	Jan-Feb 2010	Jan-Feb 2011	Change	% Change
1. Budget Transactions						
1.1 Revenues *	966,628	617,936	2,011,352	1,735,502	-275,850	-13.71%
1.1.1 Tax Revenues	555,694	538,279	1,529,893	1,563,092	33,199	2.17%
of which Misc Tax Revenues	201,505	225,151	560,300	635,532	75,232	13.43%
of which Customs Revenues	198,936	156,755	411,659	353,722	-57,937	-14.07%
of which VAT Revenues	155,253	156,373	557,934	573,838	15,904	2.85%
1.1.2 Non Tax Revenues	410,934	79,657	481,459	172,410	-309,049	-64.19%
1.2 Expenditures	1,166,551	1,330,424	2,261,886	2,568,175	306,289	13.54%
1.2.1 General Expenditures	716,786	916,372	1,481,086	1,776,793	295,707	19.97%
of which EDL	263,836	254,881	357,594	349,387	-8,207	-2.30%
of which Bud Expenditures prev years	131,353	276,468	477,093	677,872	200,779	42.08%
1.2.2 Interest payments	441,026	400,590	761,373	749,328	-12,045	-1.58%
1.2.2.1 Domestic Debt	347,063	310,537	603,845	579,663	-24,182	-4.00%
1.2.2.2 Foreign Debt	93,963	90,053	157,528	169,665	12,137	7.70%
1.2.3 Foreign Debt Principal Repayment **	8,739	13,462	19,427	42,054	22,627	116.47%
Budget Total Deficit/Surplus	-199,923	-712,488	-250,534	-832,673	-582,139	232.36%
In % of total expenditure	-17.14%	-53.55%	-11.08%	-32.42%		
Budget Primary Deficit/Surplus	249,842	-298,436	530,266	-41,291	-571,557	-107.79%
In % of total expenditure	21.42%	-22.43%	23.44%	-1.61%		
2. Treasury Transactions						
2.1 Resources	35,097	30,906	125,053	134,768	9,715	7.77%
2.1.1 Guarantees	6,677	7,935	11,048	17,677	6,629	60.00%
2.1.2 Municipalities	13,639	12,793	60,701	61,606	905	1.49%
2.1.3 Deposits	5,796	4,759	16,407	14,939	-1,468	-8.95%
2.1.4 Other	8,985	5,419	36,897	40,546	3,649	9.89%
2.2 Withdrawals	100,460	73,881	166,502	130,380	-36,122	-21.69%
2.2.1 Guarantees	3,511	10,332	7,658	16,548	8,890	116.09%
2.2.2 Municipalities	30,361	34,502	51,554	38,401	-13,153	-25.51%
2.2.3 Deposits	3,526	3,659	8,367	9,674	1,307	15.62%
2.2.4 Other	63,062	25,388	98,923	65,757	-33,166	-33.53%
Total Treasury Deficit/Surplus	-65,363	-42,975	-41,449	4,388	45,837	-110.59%
In % of total expenditure	-65.06%	-58.17%	-24.89%	3.37%		
3. Total Cash In	1,001,725	648,842	2,136,405	1,870,270	-266,135	-12.46%
4. Total Cash Out	1,267,011	1,404,305	2,428,388	2,698,555	270,167	11.13%
5. Total Cash Deficit / Surplus	-265,286	-755,463	-291,983	-828,285	-536,302	183.68%
In % of Total Expenditures	-20.94%	-53.80%	-12.02%	-30.69%		
6. Total Primary Deficit / Surplus	184,479	-341,411	488,817	-36,903	-525,720	-107.55%
In % of Total Expenditures	14.56%	-24.31%	20.13%	-1.37%		

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