

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
I. Budget Transactions													
1.1 Revenues *	811,287	632,612	737,576	746,373	751,805	1,084,557	868,676						5,632,886
1.1.1 Tax Revenues	638,365	384,265	480,870	578,409	533,977	838,021	734,032						4,187,939
of which Misc Tax Revenues	253,247	137,440	210,528	204,618	281,187	545,187	278,422						1,910,629
of which Customs Revenues	99,973	94,456	107,235	99,401	111,926	123,106	127,900						763,997
of which VAT Revenues	285,145	152,369	163,107	274,390	140,864	169,728	327,710						1,513,313
1.1.2 Non Tax Revenues	172,922	248,347	256,706	167,964	217,828	246,536	134,644						1,444,947
1.2 Expenditures	948,700	758,963	805,254	991,717	946,155	847,919	860,904						6,159,612
1.2.1 General Expenditures	409,619	432,297	393,523	409,615	506,680	509,742	430,863						3,092,339
of which Bud Expenditures prev years	198,649	175,216	209,707	64,681	7,326	5,332	3,442						664,353
1.2.2 Interest payments	386,120	312,752	400,618	574,495	426,777	330,779	410,651						2,842,192
1.2.2.1 Domestic Debt	253,334	226,832	230,506	261,814	197,257	164,721	278,925						1,613,389
1.2.2.2 Foreign Debt	132,786	85,920	170,112	312,681	229,520	166,058	131,726						1,228,803
1.2.3 Foreign Debt Principal Repayment **	152,961	13,914	11,113	7,607	12,698	7,398	19,390						225,081
Budget Total Deficit/Surplus	-137,413	-126,351	-67,678	-245,344	-194,350	236,638	7,772						-526,726
In % of total expenditure	-14.48%	-16.65%	-8.40%	-24.74%	-20.54%	27.91%	0.90%						-8.55%
Budget Primary Deficit/Surplus	401,668	200,315	344,053	336,758	245,125	574,815	437,813						2,540,547
In % of total expenditure	42.34%	26.39%	42.73%	33.96%	25.91%	67.79%	50.86%						41.25%
2. Treasury Transactions													
2.1 Resources	208,096	31,362	52,667	46,299	40,069	57,363	64,044						499,900
2.1.1 Guarantees	4,052	8,597	15,773	11,741	6,090	10,864	6,366						63,483
2.1.2 Municipalities	32,317	9,637	10,875	11,839	11,839	13,705	40,254						130,466
2.1.3 Deposits	10,878	5,745	6,007	6,011	6,803	5,611	6,051						47,106
2.1.4 Other	160,849	7,383	20,012	16,708	15,337	27,183	11,373						258,845
2.2 Withdrawals	346,301	272,417	233,521	402,373	402,827	234,726	256,514						2,148,679
2.2.1 Guarantees	9,225	6,479	17,499	42,195	49,804	23,193	21,151						169,546
2.2.2 Municipalities	25,617	72,020	20,659	1,365	75,224	1,353	21,924						218,162
2.2.3 Deposits	3,388	2,487	5,403	5,444	4,107	5,197	4,122						30,148
2.2.4 Other	64,550	69,073	40,455	115,167	33,321	11,422	45,385						379,373
2.2.5 EDL	243,521	122,358	149,505	238,202	240,371	193,561	163,932						1,351,450
Total Treasury Deficit/Surplus	-138,205	-241,055	-180,854	-356,074	-362,758	-177,363	-192,470						-1,648,779
In % of total expenditure	-39.91%	-88.49%	-77.45%	-88.49%	-90.05%	-75.56%	-75.03%						-76.73%
3. Total Cash In	1,019,383	663,974	790,243	792,672	791,874	1,141,920	932,720						6,132,786
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						8,308,291
5. Total Cash Deficit / Surplus	-275,618	-367,406	-248,532	-601,418	-557,108	59,275	-184,698						-2,175,505
In % of Total Expenditures	-21.28%	-35.62%	-23.93%	-43.14%	-41.30%	5.48%	-16.53%						-26.18%
6. Total Primary Deficit / Surplus	263,463	-40,740	163,199	-19,316	-117,633	397,452	245,343						891,768
In % of Total Expenditures	20.34%	-3.95%	15.71%	-1.39%	-8.72%	36.71%	21.96%						10.73%

* 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 Million of L.L.)

	Jul-07	Jul-08	Jan-July 2007	Jan-July 2008	Change	% Change
1. Budget Transactions						
1.1 Revenues *	790,196	868,676	4,906,762	5,632,886	726,124	14.80%
1.1.1 Tax Revenues	545,907	734,032	3,446,739	4,187,939	741,200	21.50%
of which Misc Tax Revenues	195,551	278,422	1,517,079	1,910,629	393,550	25.94%
of which Customs Revenues	100,478	127,900	724,626	763,997	39,371	5.43%
of which VAT Revenues	249,878	327,710	1,205,034	1,513,313	308,279	25.58%
1.1.2 Non Tax Revenues	244,289	134,644	1,460,023	1,444,947	-15,076	-1.03%
1.2 Expenditures	732,067	860,904	5,834,777	6,159,612	324,835	5.57%
1.2.1 General Expenditures	412,742	430,863	3,067,838	3,092,339	24,501	0.80%
of which Bud Expenditures prev years	2,528	3,442	563,383	664,353	100,970	17.92%
1.2.2 Interest payments	319,325	410,651	2,677,140	2,842,192	165,052	6.17%
1.2.2.1 Domestic Debt	212,573	278,925	1,512,039	1,613,389	101,350	6.70%
1.2.2.2 Foreign Debt	106,752	131,726	1,165,101	1,228,803	63,702	5.47%
1.2.3 Foreign Debt Principal Repayment **	0	19,390	89,799	225,081	135,282	150.65%
Budget Total Deficit/Surplus	58,129	7,772	-928,015	-526,726	401,289	
In % of total expenditure	7.94%	0.90%	-15.90%	-8.55%		
Budget Primary Deficit/Surplus	377,454	437,813	1,838,924	2,540,547	701,623	
In % of total expenditure	51.56%	50.86%	31.52%	41.25%		
2. Treasury Transactions						
2.1 Resources	61,044	64,044	442,324	499,900	57,576	
2.1.1 Guarantees	11,881	6,366	56,789	63,483	6,694	
2.1.2 Municipalities	31,650	40,254	105,160	130,466	25,306	
2.1.3 Deposits	8,767	6,051	40,308	47,106	6,798	
2.1.4 Other	8,746	11,373	240,067	258,845	18,778	
2.2 Withdrawals	191,067	256,514	1,434,178	2,148,679	714,501	
2.2.1 Guarantees	15,435	21,151	95,576	169,546	73,970	
2.2.2 Municipalities	26,399	21,924	129,052	218,162	89,110	
2.2.3 Deposits	3,957	4,122	51,696	30,148	-21,548	
2.2.4 Other	48,959	45,385	214,644	379,373	164,729	
2.2.5 EDL	96,317	163,932	943,210	1,351,450	408,240	
Total Treasury Deficit/Surplus	-130,023	-192,470	-991,854	-1,648,779		
In % of total expenditure	-68.05%	-75.03%	-69.16%	-76.73%		
3. Total Cash In	851,240	932,720	5,349,086	6,132,786	783,700	14.65%
4. Total Cash Out	923,134	1,117,418	7,268,955	8,308,291	1,039,336	14.30%
5. Total Cash Deficit / Surplus	-71,894	-184,698	-1,919,869	-2,175,505	-255,636	13.32%
In % of Total Expenditures	-7.79%	-16.53%	-26.41%	-26.18%		
6. Total Primary Deficit / Surplus	247,431	245,343	847,070	891,768	44,698	5.28%
In % of Total Expenditures	26.80%	21.96%	11.65%	10.73%		

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