

## 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
<b>1. Budget Transactions</b>													
<b>1.1 Revenues *</b>	<b>811,287</b>	<b>632,612</b>	<b>737,576</b>	<b>746,373</b>	<b>751,805</b>	<b>1,084,557</b>							<b>4,764,210</b>
1.1.1 Tax Revenues	638,365	384,265	480,870	578,409	533,977	838,021							3,453,907
of which Misc Tax Revenues	253,247	137,440	210,528	204,618	281,187	545,187							1,632,207
of which Customs Revenues	99,973	94,456	107,235	99,401	111,926	123,106							636,097
of which VAT Revenues	285,145	152,369	163,107	274,390	140,864	169,728							1,185,603
1.1.2 Non Tax Revenues	172,922	248,347	256,706	167,964	217,828	246,536							1,310,303
<b>1.2 Expenditures</b>	<b>948,700</b>	<b>758,963</b>	<b>805,254</b>	<b>991,717</b>	<b>946,155</b>	<b>847,919</b>							<b>5,298,708</b>
1.2.1 General Expenditures	409,619	432,297	393,523	409,615	506,680	509,742							2,661,476
of which Bud Expenditures prev years	198,649	175,216	209,707	64,681	7,326	5,332							660,911
1.2.2 Interest payments	386,120	312,752	400,618	574,495	426,777	330,779							2,431,541
1.2.2.1 Domestic Debt	253,334	226,832	230,506	261,814	197,257	164,721							1,334,464
1.2.2.2 Foreign Debt	132,786	85,920	170,112	312,681	229,520	166,058							1,097,077
1.2.3 Foreign Debt Principal Repayment **	152,961	13,914	11,113	7,607	12,698	7,398							205,691
<b>Budget Total Deficit/Surplus</b>	<b>-137,413</b>	<b>-126,351</b>	<b>-67,678</b>	<b>-245,344</b>	<b>-194,350</b>	<b>236,638</b>							<b>-534,498</b>
<b>In % of total expenditure</b>	<b>-14.48%</b>	<b>-16.65%</b>	<b>-8.40%</b>	<b>-24.74%</b>	<b>-20.54%</b>	<b>27.91%</b>							<b>-10.09%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>401,668</b>	<b>200,315</b>	<b>344,053</b>	<b>336,758</b>	<b>245,125</b>	<b>574,815</b>							<b>2,102,734</b>
<b>In % of total expenditure</b>	<b>42.34%</b>	<b>26.39%</b>	<b>42.73%</b>	<b>33.96%</b>	<b>25.91%</b>	<b>67.79%</b>							<b>39.68%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>208,096</b>	<b>31,362</b>	<b>52,667</b>	<b>46,299</b>	<b>40,069</b>	<b>57,363</b>							<b>435,856</b>
2.1.1 Guarantees	4,052	8,597	15,773	11,741	6,090	10,864							57,117
2.1.2 Municipalities	32,317	9,637	10,875	11,839	11,839	13,705							90,212
2.1.3 Deposits	10,878	5,745	6,007	6,011	6,803	5,611							41,055
2.1.4 Other	160,849	7,383	20,012	16,708	15,337	27,183							247,472
<b>2.2 Withdrawals</b>	<b>346,301</b>	<b>272,417</b>	<b>233,521</b>	<b>402,373</b>	<b>402,827</b>	<b>234,726</b>							<b>1,892,165</b>
2.2.1 Guarantees	9,225	6,479	17,499	42,195	49,804	23,193							148,395
2.2.2 Municipalities	25,617	72,020	20,659	1,365	75,224	1,353							196,238
2.2.3 Deposits	3,388	2,487	5,403	5,444	4,107	5,197							26,026
2.2.4 Other	64,550	69,073	40,455	115,167	33,321	11,422							333,988
2.2.5 EDL	243,521	122,358	149,505	238,202	240,371	193,561							1,187,518
<b>Total Treasury Deficit/Surplus</b>	<b>-138,205</b>	<b>-241,055</b>	<b>-180,854</b>	<b>-356,074</b>	<b>-362,758</b>	<b>-177,363</b>							<b>-1,456,309</b>
<b>In % of total expenditure</b>	<b>-39.91%</b>	<b>-88.49%</b>	<b>-77.45%</b>	<b>-88.49%</b>	<b>-90.05%</b>	<b>-75.56%</b>							<b>-76.97%</b>
<b>3. Total Cash In</b>	<b>1,019,383</b>	<b>663,974</b>	<b>790,243</b>	<b>792,672</b>	<b>791,874</b>	<b>1,141,920</b>							<b>5,200,066</b>
<b>4. Total Cash Out</b>	<b>1,295,001</b>	<b>1,031,380</b>	<b>1,038,775</b>	<b>1,394,090</b>	<b>1,348,982</b>	<b>1,082,645</b>							<b>7,190,873</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-275,618</b>	<b>-367,406</b>	<b>-248,532</b>	<b>-601,418</b>	<b>-557,108</b>	<b>59,275</b>							<b>-1,990,807</b>
<b>In % of Total Expenditures</b>	<b>-21.28%</b>	<b>-35.62%</b>	<b>-23.93%</b>	<b>-43.14%</b>	<b>-41.30%</b>	<b>5.48%</b>							<b>-27.69%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>263,463</b>	<b>-40,740</b>	<b>163,199</b>	<b>-19,316</b>	<b>-117,633</b>	<b>397,452</b>							<b>646,425</b>
<b>In % of Total Expenditures</b>	<b>20.34%</b>	<b>-3.95%</b>	<b>15.71%</b>	<b>-1.39%</b>	<b>-8.72%</b>	<b>36.71%</b>							<b>8.99%</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.

## Summary of Fiscal Performance June 2007-2008

Republic of Lebanon - Ministry of Finance

(in Millions of LL)

	June 07	June 08	Jan-June 07	Jan-June 08	Change	% Change
<b>I. Budget Transactions</b>						
<b>1.1 Revenues *</b>	<b>549,634</b>	<b>1,084,557</b>	<b>4,116,566</b>	<b>4,764,210</b>	<b>647,644</b>	<b>15.73%</b>
1.1.1 Tax Revenues	370,224	838,021	2,900,832	3,453,907	553,075	19.07%
of which Misc Tax Revenues	175,732	545,187	1,321,528	1,632,207	310,679	23.51%
of which Customs Revenues	84,930	123,106	624,148	636,097	11,949	1.91%
of which VAT Revenues	109,562	169,728	955,156	1,185,603	230,447	24.13%
1.1.2 Non Tax Revenues	179,410	246,536	1,215,734	1,310,303	94,569	7.78%
<b>1.2 Expenditures</b>	<b>779,564</b>	<b>847,919</b>	<b>5,102,710</b>	<b>5,298,708</b>	<b>195,998</b>	<b>3.84%</b>
1.2.1 General Expenditures	386,284	509,742	2,655,096	2,661,476	6,380	0.24%
of which Bud Expenditures prev years	12,695	5,332	560,855	660,911	100,056	17.84%
1.2.2 Interest payments	368,999	330,779	2,357,815	2,431,541	73,726	3.13%
1.2.2.1 Domestic Debt	200,626	164,721	1,299,466	1,334,464	34,998	2.69%
1.2.2.2 Foreign Debt	168,373	166,058	1,058,349	1,097,077	38,728	3.66%
1.2.3 Foreign Debt Principal Repayment **	24,281	7,398	89,799	205,691	115,892	129.06%
<b>Budget Total Deficit/Surplus</b>	<b>-229,930</b>	<b>236,638</b>	<b>-986,144</b>	<b>-534,498</b>	<b>451,646</b>	
<b>In % of total expenditure</b>	<b>-29.49%</b>	<b>27.91%</b>	<b>-19.33%</b>	<b>-10.09%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>163,350</b>	<b>574,815</b>	<b>1,461,470</b>	<b>2,102,734</b>	<b>641,264</b>	
<b>In % of total expenditure</b>	<b>20.95%</b>	<b>67.79%</b>	<b>28.64%</b>	<b>39.68%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Resources</b>	<b>37,752</b>	<b>57,363</b>	<b>381,280</b>	<b>435,856</b>	<b>54,576</b>	
2.1.1 Guarantees	13,858	10,864	44,908	57,117	12,209	
2.1.2 Municipalities	8,543	13,705	73,510	90,212	16,702	
2.1.3 Deposits	4,757	5,611	31,541	41,055	9,514	
2.1.4 Other	10,594	27,183	231,321	247,472	16,151	
<b>2.2 Withdrawals</b>	<b>381,585</b>	<b>234,726</b>	<b>1,243,111</b>	<b>1,892,165</b>	<b>649,054</b>	
2.2.1 Guarantees	29,766	23,193	80,141	148,395	68,254	
2.2.2 Municipalities	25,284	1,353	102,653	196,238	93,585	
2.2.3 Deposits	5,531	5,197	47,739	26,026	-21,713	
2.2.4 Other	11,469	11,422	165,685	333,988	168,303	
2.2.5 EDL	309,535	193,561	846,893	1,187,518	340,625	
<b>Total Treasury Deficit/Surplus</b>	<b>-343,833</b>	<b>-177,363</b>	<b>-861,831</b>	<b>-1,456,309</b>		
<b>In % of total expenditure</b>	<b>-90.11%</b>	<b>-75.56%</b>	<b>-69.33%</b>	<b>-76.97%</b>		
<b>3. Total Cash In</b>	<b>587,386</b>	<b>1,141,920</b>	<b>4,497,846</b>	<b>5,200,066</b>	<b>702,220</b>	<b>15.61%</b>
<b>4. Total Cash Out</b>	<b>1,161,149</b>	<b>1,082,645</b>	<b>6,345,821</b>	<b>7,190,873</b>	<b>845,052</b>	<b>13.32%</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-573,763</b>	<b>59,275</b>	<b>-1,847,975</b>	<b>-1,990,807</b>	<b>-142,832</b>	<b>7.73%</b>
<b>In % of Total Expenditures</b>	<b>-49.41%</b>	<b>5.48%</b>	<b>-29.12%</b>	<b>-27.69%</b>		
<b>6. Total Primary Deficit / Surplus</b>	<b>-180,483</b>	<b>397,452</b>	<b>599,639</b>	<b>646,425</b>	<b>46,786</b>	<b>7.80%</b>
<b>In % of Total Expenditures</b>	<b>-15.54%</b>	<b>36.71%</b>	<b>9.45%</b>	<b>8.99%</b>		

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