

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										2,181,475
1.1.1 Tax Revenues	638,365	384,265	480,870										1,503,500
of which Misc Tax Revenues	253,247	137,440	210,528										601,215
of which Customs Revenues	99,973	94,456	107,235										301,664
of which VAT Revenues	285,145	152,369	163,107										600,621
1.1.2 Non Tax Revenues	172,922	248,347	256,706										677,975
1.2 Expenditures	816,041	825,239	795,722										2,437,002
1.2.1 General Expenditures	409,619	432,297	393,523										1,235,439
of which Bud Expenditures prev years	198,649	175,216	209,707										583,572
1.2.2 Interest payments	386,120	312,752	393,308										1,092,180
1.2.2.1 Domestic Debt	253,334	226,832	230,506										710,672
1.2.2.2 Foreign Debt	132,786	85,920	162,802										381,508
1.2.3 Foreign Debt Principal Repayment **	20,302	80,190	8,891										109,383
Budget Total Deficit/Surplus	-4,754	-192,627	-58,146										-255,527
 In % of total expenditure	-0.58%	-23.34%	-7.31%										-10.49%
Budget Primary Deficit/Surplus	401,668	200,315	344,053										946,036
 In % of total expenditure	49.22%	24.27%	43.24%										38.82%
2. Treasury Transactions													
2.1 Resources	211,726	31,362	52,667										295,755
2.1.1 Guarantees	4,052	8,597	15,773										28,422
2.1.2 Municipalities	32,317	9,637	10,875										52,829
2.1.3 Deposits	10,878	5,745	6,007										22,630
2.1.4 Other	164,479	7,383	20,012										191,874
2.2 Withdrawals	346,301	272,417	233,521										852,239
2.2.1 Guarantees	9,225	6,479	17,499										33,203
2.2.2 Municipalities	25,617	72,020	20,659										118,296
2.2.3 Deposits	3,388	2,487	5,403										11,278
2.2.4 Other	64,550	69,073	40,455										174,078
2.2.5 EDL	243,521	122,358	149,505										515,384
Total Treasury Deficit/Surplus	-134,575	-241,055	-180,854										-556,484
 In % of total expenditure	-38.86%	-88.49%	-77.45%										-65.30%
3. Total Cash In	1,023,013	663,974	790,243										2,477,230
4. Total Cash Out	1,162,342	1,097,656	1,029,243										3,289,241
5. Total Cash Deficit / Surplus	-139,329	-433,682	-239,000										-812,011
 In % of Total Expenditures	-11.99%	-39.51%	-23.22%										-24.69%
6. Total Primary Deficit / Surplus	267,093	-40,740	163,199										389,552
 In % of Total Expenditures	22.98%	-3.71%	15.86%										11.84%

* 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

Summary of Fiscal Performance March 2007-2008

Republic of Lebanon - Ministry of Finance

	Mar-07	Mar-08	Jan-March 07	Jan-March 08	Change	% Change
1. Budget Transactions						
1.1 Revenues *	796,995	737,576	1,996,044	2,181,475	185,431	9.29%
1.1.1 Tax Revenues	422,310	480,870	1,354,322	1,503,500	149,178	11.01%
of which Misc Tax Revenues	169,694	210,528	510,976	601,215	90,239	17.66%
of which Customs Revenues	119,401	107,235	344,045	301,664	-42,381	-12.32%
of which VAT Revenues	133,215	163,107	499,301	600,621	101,320	20.29%
1.1.2 Non Tax Revenues	374,685	256,706	641,722	677,975	36,253	5.65%
1.2 Expenditures	1,034,900	795,722	2,570,593	2,437,002	-133,591	-5.20%
1.2.1 General Expenditures	566,612	393,523	1,457,398	1,235,439	-221,959	-15.23%
of which Bud Expenditures prev years	150,087	209,707	540,202	583,572	43,370	8.03%
1.2.2 Interest payments	442,725	393,308	1,068,401	1,092,180	23,779	2.23%
1.2.2.1 Domestic Debt	270,596	230,506	640,291	710,672	70,381	10.99%
1.2.2.2 Foreign Debt	172,129	162,802	428,110	381,508	-46,602	-10.89%
1.2.3 Foreign Debt Principal Repayment **	25,563	8,891	44,794	109,383	64,589	144.19%
Budget Total Deficit/Surplus	-237,905	-58,146	-574,549	-255,527	319,022	
In % of total expenditure	-22.99%	-7.31%	-22.35%	-10.49%		
Budget Primary Deficit/Surplus	230,383	344,053	538,646	946,036	407,390	
In % of total expenditure	22.26%	43.24%	20.95%	38.82%		
2. Treasury Transactions						
2.1 Resources	28,806	52,667	125,997	295,755	169,758	
2.1.1 Guarantees	4,995	15,773	14,183	28,422	14,239	14.23%
2.1.2 Municipalities	10,011	10,875	45,140	52,829	7,689	7.68%
2.1.3 Deposits	5,464	6,007	16,272	22,630	6,358	6.35%
2.1.4 Other	8,336	20,012	50,402	191,874	141,472	141.47%
2.2 Withdrawals	264,126	233,521	544,477	852,239	307,762	
2.2.1 Guarantees	21,613	17,499	29,768	33,203	3,435	3.43%
2.2.2 Municipalities	23,165	20,659	51,530	118,296	66,766	66.76%
2.2.3 Deposits	28,939	5,403	35,085	11,278	-23,807	-23.80%
2.2.4 Other	18,188	40,455	74,806	174,078	99,272	99.27%
2.2.5 EDL	172,221	149,505	353,288	515,384	162,096	162.09%
Total Treasury Deficit/Surplus	-235,320	-180,854	-418,480	-556,484		
In % of total expenditure	-89.09%	-77.45%	-76.86%	-65.30%		
3. Total Cash In	825,801	790,243	2,122,041	2,477,230	355,189	16.74%
4. Total Cash Out	1,299,026	1,029,243	3,115,070	3,289,241	174,171	5.59%
5. Total Cash Deficit / Surplus	-473,225	-239,000	-993,029	-812,011	181,018	-18.23%
In % of Total Expenditures	-36.43%	-23.22%	-31.88%	-24.69%		
6. Total Primary Deficit / Surplus	-4,937	163,199	120,166	389,552	269,386	224.18%
In % of Total Expenditures	-0.38%	15.86%	3.86%	11.84%		

* 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