

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	814,063										2,549,565
1.1.1 Tax Revenues	1,024,813	538,279	681,168										2,244,260
of which Misc Tax Revenues	410,381	225,151	297,267										932,799
of which Customs Revenues	196,967	156,755	182,652										536,374
of which VAT Revenues	417,465	156,373	201,249										775,087
1.1.2 Non Tax Revenues	92,753	79,657	132,895										305,305
1.2 Expenditures	1,237,751	1,330,424	1,585,435										4,153,610
1.2.1 General Expenditures	860,421	916,372	940,175										2,716,968
of which EDL	94,506	254,881	154,155										503,542
of which Bud Expenditures prev years	401,404	276,468	221,734										899,606
1.2.2 Interest payments	348,738	400,590	625,418										1,374,746
1.2.2.1 Domestic Debt	269,126	310,537	310,815										890,478
1.2.2.2 Foreign Debt	79,612	90,053	314,603										484,268
1.2.3 Foreign Debt Principal Repayment **	28,592	13,462	19,842										61,896
Budget Total Deficit/Surplus	-120,185	-712,488	-771,372										-1,604,045
In % of total expenditure	-9.71%	-53.55%	-48.65%										-38.62%
Budget Primary Deficit/Surplus	257,145	-298,436	-126,112										-167,403
In % of total expenditure	20.78%	-22.43%	-7.95%										-4.03%
2. Treasury Transactions													
2.1 Resources	103,862	30,906	43,642										178,410
2.1.1 Guarantees	9,742	7,935	9,021										26,698
2.1.2 Municipalities	48,813	12,793	15,565										77,171
2.1.3 Deposits	10,180	4,759	10,497										25,436
2.1.4 Other	35,127	5,419	8,559										49,105
2.2 Withdrawals	56,499	73,881	98,850										229,230
2.2.1 Guarantees	6,216	10,332	8,159										24,707
2.2.2 Municipalities	3,899	34,502	30,597										68,998
2.2.3 Deposits	6,015	3,659	3,940										13,614
2.2.4 Other	40,369	25,388	56,154										121,911
Total Treasury Deficit/Surplus	47,363	-42,975	-55,208										-50,820
In % of total expenditure	83.83%	-58.17%	-55.85%										-22.17%
3. Total Cash In	1,221,428	648,842	857,705										2,727,975
4. Total Cash Out	1,294,250	1,404,305	1,684,285										4,382,840
5. Total Cash Deficit / Surplus	-72,822	-755,463	-826,580										-1,654,865
In % of Total Expenditures	-5.63%	-53.80%	-49.08%										-37.76%
6. Total Primary Deficit / Surplus	304,508	-341,411	-181,320										-218,223
In % of Total Expenditures	23.53%	-24.31%	-10.77%										-4.98%

* 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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	Mar-10	Mar-11	Jan-March 2010	Jan-March 2011	Change	% Change
1. Budget Transactions						
1.1 Revenues *	902,944	814,063	2,914,296	2,549,565	-364,731	-12.52%
1.1.1 Tax Revenues	817,712	681,168	2,347,605	2,244,260	-103,345	-4.40%
of which Misc Tax Revenues	344,603	297,267	904,903	932,799	27,896	3.08%
of which Customs Revenues	251,161	182,652	662,820	536,374	-126,446	-19.08%
of which VAT Revenues	221,948	201,249	779,882	775,087	-4,795	-0.61%
1.1.2 Non Tax Revenues	85,232	132,895	566,691	305,305	-261,386	-46.12%
1.2 Expenditures	1,385,655	1,585,435	3,647,541	4,153,610	506,069	13.87%
1.2.1 General Expenditures	723,104	940,175	2,204,190	2,716,968	512,778	23.26%
of which EDL	147,473	154,155	505,067	503,542	-1,525	-0.30%
of which Bud Expenditures prev years	28,627	221,734	505,720	899,606	393,886	77.89%
1.2.2 Interest payments	634,880	625,418	1,396,253	1,374,746	-21,507	-1.54%
1.2.2.1 Domestic Debt	313,746	310,815	917,591	890,478	-27,113	-2.95%
1.2.2.2 Foreign Debt	321,134	314,603	478,662	484,268	5,606	1.17%
1.2.3 Foreign Debt Principal Repayment **	27,671	19,842	47,098	61,896	14,798	31.42%
Budget Total Deficit/Surplus	-482,711	-771,372	-733,245	-1,604,045	-870,800	118.76%
In % of total expenditure	-34.84%	-48.65%	-20.10%	-38.62%		
Budget Primary Deficit/Surplus	179,840	-126,112	710,106	-167,403	-877,509	-123.57%
In % of total expenditure	12.98%	-7.95%	19.47%	-4.03%		
2. Treasury Transactions						
2.1 Resources	44,693	43,642	169,746	178,410	8,664	5.10%
2.1.1 Guarantees	9,867	9,021	20,915	26,698	5,783	27.65%
2.1.2 Municipalities	18,094	15,565	78,795	77,171	-1,624	-2.06%
2.1.3 Deposits	9,616	10,497	26,023	25,436	-587	-2.26%
2.1.4 Other	7,116	8,559	44,013	49,105	5,092	11.57%
2.2 Withdrawals	131,293	98,850	297,795	229,230	-68,565	-23.02%
2.2.1 Guarantees	15,105	8,159	22,763	24,707	1,944	8.54%
2.2.2 Municipalities	23,652	30,597	75,206	68,998	-6,208	-8.25%
2.2.3 Deposits	4,352	3,940	12,719	13,614	895	7.04%
2.2.4 Other	88,184	56,154	187,107	121,911	-65,196	-34.84%
Total Treasury Deficit/Surplus	-86,600	-55,208	-128,049	-50,820	77,229	-60.31%
In % of total expenditure	-65.96%	-55.85%	-43.00%	-22.17%		
3. Total Cash In	947,637	857,705	3,084,042	2,727,975	-356,067	-11.55%
4. Total Cash Out	1,516,948	1,684,285	3,945,336	4,382,840	437,504	11.09%
5. Total Cash Deficit / Surplus	-569,311	-826,580	-861,294	-1,654,865	-793,571	92.14%
In % of Total Expenditures	-37.53%	-49.08%	-21.83%	-37.76%		
6. Total Primary Deficit / Surplus	93,240	-181,320	582,057	-218,223	-800,280	-137.49%
In % of Total Expenditures	6.15%	-10.77%	14.75%	-4.98%		

* Revenues on Excise Taxes are included within customs revenues for comparative reasons

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