

2006: 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>691,867</b>	<b>420,912</b>	<b>713,090</b>	<b>814,557</b>	<b>864,660</b>								<b>3,505,086</b>
1.1.1 Tax Revenues	530,885	303,646	384,438	664,386	682,593								2,565,948
of which Misc Tax Revenues	208,577	115,872	175,219	352,172	463,598								1,315,438
of which Customs Revenues	100,126	91,433	102,348	87,213	95,069								476,189
of which VAT Revenues	222,182	96,341	106,871	225,001	123,926								774,321
1.1.2 Non Tax Revenues	160,982	117,266	328,652	150,171	182,067								939,138
<b>1.2 Expenditures</b>	<b>605,990</b>	<b>691,588</b>	<b>888,276</b>	<b>775,348</b>	<b>772,992</b>								<b>3,734,194</b>
1.2.1 General Expenditures	332,034	393,321	515,090	358,612	384,317								1,983,374
of which Bud Expenditures prev years	126,908	151,243	197,056	3,560	3,502								482,269
1.2.2 Debt Service	273,956	298,267	373,186	416,736	388,675								1,750,820
1.2.1.1 Domestic Debt	180,129	156,579	197,375	196,341	155,414								885,838
1.2.1.2 Foreign Debt	93,827	141,688	175,811	220,395	233,261								864,982
<b>Budget Total Deficit/Surplus</b>	<b>85,877</b>	<b>-270,676</b>	<b>-175,186</b>	<b>39,209</b>	<b>91,668</b>								<b>-229,108</b>
<b>In % of total expenditure</b>	<b>14.17%</b>	<b>-39.14%</b>	<b>-19.72%</b>	<b>5.06%</b>	<b>11.86%</b>								<b>-6.14%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>359,833</b>	<b>27,591</b>	<b>198,000</b>	<b>455,945</b>	<b>480,343</b>								<b>1,521,712</b>
<b>In % of total expenditure</b>	<b>59.38%</b>	<b>3.99%</b>	<b>22.29%</b>	<b>58.81%</b>	<b>62.14%</b>								<b>40.75%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>53,301</b>	<b>27,457</b>	<b>26,795</b>	<b>25,894</b>	<b>28,083</b>								<b>161,530</b>
2.1.1 Guarantees	9,774	11,231	7,672	3,169	7,818								39,664
2.1.2 Municipalities	27,206	7,412	9,324	8,997	10,739								63,678
2.1.3 Deposits	5,091	3,942	4,578	5,865	4,754								24,230
2.1.4 Other	11,230	4,872	5,221	7,863	4,772								33,958
<b>2.2 Withdrawals</b>	<b>140,267</b>	<b>123,916</b>	<b>87,925</b>	<b>42,821</b>	<b>58,041</b>								<b>452,970</b>
2.2.1 Guarantees	7,076	38,362	25,635	3,317	14,883								89,273
2.2.2 Municipalities	57,834	22,226	20,557	1,332	1,140								103,089
2.2.3 Deposits	3,701	3,852	2,738	8,074	3,607								21,972
2.2.4 Other	45,903	30,986	27,580	28,045	38,054								170,568
2.2.5 EDL	25,753	28,490	11,415	2,053	357								68,068
<b>Total Treasury Deficit/Surplus</b>	<b>-86,966</b>	<b>-96,459</b>	<b>-61,130</b>	<b>-16,927</b>	<b>-29,958</b>								<b>-291,440</b>
<b>In % of total expenditure</b>	<b>-62.00%</b>	<b>-77.84%</b>	<b>-69.53%</b>	<b>-39.53%</b>	<b>-51.62%</b>								<b>-64.34%</b>
<b>3. Total Cash In</b>	<b>745,168</b>	<b>448,369</b>	<b>739,885</b>	<b>840,451</b>	<b>892,743</b>								<b>3,666,616</b>
<b>4. Total Cash Out</b>	<b>746,257</b>	<b>815,504</b>	<b>976,201</b>	<b>818,169</b>	<b>831,033</b>								<b>4,187,164</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-1,089</b>	<b>-367,135</b>	<b>-236,316</b>	<b>22,282</b>	<b>61,710</b>								<b>-520,548</b>
<b>In % of Total Expenditures</b>	<b>-0.15%</b>	<b>-45.02%</b>	<b>-24.21%</b>	<b>2.72%</b>	<b>7.43%</b>								<b>-12.43%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>272,867</b>	<b>-68,868</b>	<b>136,870</b>	<b>439,018</b>	<b>450,385</b>								<b>1,230,272</b>
<b>In % of Total Expenditures</b>	<b>36.56%</b>	<b>-8.44%</b>	<b>14.02%</b>	<b>53.66%</b>	<b>54.20%</b>								<b>29.38%</b>

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

Certain items differ from previously published data due to ongoing revisions.

Summary of Fiscal Performance May 2005 - 2006

Republic of Lebanon - Ministry of Finance

(in Millions of LL)

	May-05	May-06	Jan - May 05	Jan - May 06	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues</b>	<b>589,986</b>	<b>864,660</b>	<b>2,789,865</b>	<b>3,505,086</b>	<b>715,221</b>	<b>25.64%</b>
1.1.1 Tax Revenues	391,120	682,593	1,987,431	2,565,948	578,517	29.11%
of which Misc Tax Revenues	194,631	463,598	771,715	1,315,438	543,723	70.46%
of which Customs Revenues	109,529	95,069	538,912	476,189	-62,723	-11.64%
of which VAT Revenues	86,960	123,926	676,804	774,321	97,517	14.41%
1.1.2 Non Tax Revenues	198,866	182,067	802,434	939,138	136,704	17.04%
<b>1.2 Expenditures</b>	<b>629,972</b>	<b>772,992</b>	<b>3,204,437</b>	<b>3,734,194</b>	<b>529,757</b>	<b>16.53%</b>
1.2.1 General Expenditures	280,058	384,317	1,935,893	1,983,374	47,481	2.45%
of which Bud Expenditures prev years	2,459	3,502	476,110	482,269	6,159	1.29%
1.2.2 Debt Service	349,914	388,675	1,268,544	1,750,820	482,276	38.02%
1.2.1.1 Domestic Debt	95,424	155,414	495,479	885,838	390,359	78.78%
1.2.1.2 Foreign Debt	254,490	233,261	773,065	864,982	91,917	11.89%
<b>Budget Total Deficit/Surplus</b>	<b>-39,986</b>	<b>91,668</b>	<b>-414,572</b>	<b>-229,108</b>	<b>185,464</b>	
<b>In % of total expenditure</b>	<b>-6.35%</b>	<b>11.86%</b>	<b>-12.94%</b>	<b>-6.14%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>309,928</b>	<b>480,343</b>	<b>853,972</b>	<b>1,521,712</b>	<b>667,740</b>	
<b>In % of total expenditure</b>	<b>49.20%</b>	<b>62.14%</b>	<b>26.65%</b>	<b>40.75%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Resources</b>	<b>23,249</b>	<b>28,083</b>	<b>168,346</b>	<b>161,530</b>	<b>-6,816</b>	
2.1.1 Guarantees	8,495	7,818	29,121	39,664	10,543	
2.1.2 Municipalities	8,383	10,739	105,643	63,678	-41,965	
2.1.3 Deposits	4,152	4,754	21,251	24,230	2,979	
2.1.4 Other	2,219	4,772	12,331	33,958	21,627	
<b>2.2 Withdrawals</b>	<b>171,363</b>	<b>58,041</b>	<b>540,239</b>	<b>452,970</b>	<b>-87,269</b>	
2.2.1 Guarantees	80,620	14,883	193,977	89,273	-104,704	
2.2.2 Municipalities	32,738	1,140	143,220	103,089	-40,131	
2.2.3 Deposits	3,854	3,607	25,837	21,972	-3,865	
2.2.4 Other	54,151	38,054	177,205	170,568	-6,637	
2.2.5 EDL	0	357	0	68,068	68,068	
<b>Total Treasury Deficit/Surplus</b>	<b>-148,114</b>	<b>-29,958</b>	<b>-371,893</b>	<b>-291,440</b>		
<b>In % of total expenditure</b>	<b>-86.43%</b>	<b>-51.62%</b>	<b>-68.84%</b>	<b>-64.34%</b>		
<b>3. Total Cash In</b>	<b>613,235</b>	<b>892,743</b>	<b>2,958,211</b>	<b>3,666,616</b>	<b>708,405</b>	<b>23.95%</b>
<b>4. Total Cash Out</b>	<b>801,335</b>	<b>831,033</b>	<b>3,744,676</b>	<b>4,187,164</b>	<b>442,488</b>	<b>11.82%</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-188,100</b>	<b>61,710</b>	<b>-786,465</b>	<b>-520,548</b>	<b>265,917</b>	<b>-33.81%</b>
<b>In % of Total Expenditures</b>	<b>-23.47%</b>	<b>7.43%</b>	<b>-21.00%</b>	<b>-12.43%</b>		
<b>6. Total Primary Deficit / Surplus</b>	<b>161,814</b>	<b>450,385</b>	<b>482,079</b>	<b>1,230,272</b>	<b>748,193</b>	<b>155.20%</b>
<b>In % of Total Expenditures</b>	<b>20.19%</b>	<b>54.20%</b>	<b>12.87%</b>	<b>29.38%</b>		

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