

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	746,373	751,805								3,679,653
1.1.1 Tax Revenues	638,365	384,265	480,870	578,409	533,977								2,615,886
of which Misc Tax Revenues	253,247	137,440	210,528	204,618	281,187								1,087,020
of which Customs Revenues	99,973	94,456	107,235	99,401	111,926								512,991
of which VAT Revenues	285,145	152,369	163,107	274,390	140,864								1,015,875
1.1.2 Non Tax Revenues	172,922	248,347	256,706	167,964	217,828								1,063,767
1.2 Expenditures	948,700	758,963	805,254	991,717	946,152								4,450,786
1.2.1 General Expenditures	409,619	432,297	393,523	409,615	506,680								2,151,734
of which Bud Expenditures prev years	198,649	175,216	209,707	64,681	7,326								655,579
1.2.2 Interest payments	386,120	312,752	400,618	574,495	426,774								2,100,759
1.2.2.1 Domestic Debt	253,334	226,832	230,506	261,814	197,257								1,169,743
1.2.2.2 Foreign Debt	132,786	85,920	170,112	312,681	229,517								931,016
1.2.3 Foreign Debt Principal Repayment **	152,961	13,914	11,113	7,607	12,698								198,293
Budget Total Deficit/Surplus	-137,413	-126,351	-67,678	-245,344	-194,347								-771,133
In % of total expenditure	-14.48%	-16.65%	-8.40%	-24.74%	-20.54%								-17.33%
Budget Primary Deficit/Surplus	401,668	200,315	344,053	336,758	245,125								1,527,919
In % of total expenditure	42.34%	26.39%	42.73%	33.96%	25.91%								34.33%
2. Treasury Transactions													
2.1 Resources	208,096	31,362	52,667	46,299	40,069								378,493
2.1.1 Guarantees	4,052	8,597	15,773	11,741	6,090								46,253
2.1.2 Municipalities	32,317	9,637	10,875	11,839	11,839								76,507
2.1.3 Deposits	10,878	5,745	6,007	6,011	6,803								35,444
2.1.4 Other	160,849	7,383	20,012	16,708	15,337								220,289
2.2 Withdrawals	346,301	272,417	233,521	402,373	402,827								1,657,439
2.2.1 Guarantees	9,225	6,479	17,499	42,195	49,804								125,202
2.2.2 Municipalities	25,617	72,020	20,659	1,365	75,224								194,885
2.2.3 Deposits	3,388	2,487	5,403	5,444	4,107								20,829
2.2.4 Other	64,550	69,073	40,455	115,167	33,321								322,566
2.2.5 EDL	243,521	122,358	149,505	238,202	240,371								993,957
Total Treasury Deficit/Surplus	-138,205	-241,055	-180,854	-356,074	-362,758								-1,278,946
In % of total expenditure	-39.91%	-88.49%	-77.45%	-88.49%	-90.05%								-77.16%
3. Total Cash In	1,019,383	663,974	790,243	792,672	791,874								4,058,146
4. Total Cash Out	1,295,001	1,031,380	1,038,775	1,394,090	1,348,979								6,108,225
5. Total Cash Deficit / Surplus	-275,618	-367,406	-248,532	-601,418	-557,105								-2,050,079
In % of Total Expenditures	-21.28%	-35.62%	-23.93%	-43.14%	-41.30%								-33.56%
6. Total Primary Deficit / Surplus	263,463	-40,740	163,199	-19,316	-117,633								248,973
In % of Total Expenditures	20.34%	-3.95%	15.71%	-1.39%	-8.72%								4.08%

* 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

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

Summary of Fiscal Performance May 2007-2008

Republic of Lebanon - Ministry of Finance

	May 2007	May 2008	Jan-May 2007	Jan-May 2008	Change	% Change
1. Budget Transactions						
1.1 Revenues *	856,100	751,805	3,566,932	3,679,653	112,721	3.16%
1.1.1 Tax Revenues	652,716	533,977	2,530,608	2,615,886	85,278	3.37%
of which Misc Tax Revenues	443,118	281,187	1,145,796	1,087,020	-58,776	-5.13%
of which Customs Revenues	88,485	111,926	539,218	512,991	-26,227	-4.86%
of which VAT Revenues	121,113	140,864	845,594	1,015,875	170,281	20.14%
1.1.2 Non Tax Revenues	203,384	217,828	1,036,324	1,063,767	27,443	2.65%
1.2 Expenditures	898,162	946,152	4,323,146	4,450,786	127,640	2.95%
1.2.1 General Expenditures	443,345	506,680	2,268,812	2,151,734	-117,078	-5.16%
of which Bud Expenditures prev years	4,413	7,326	548,160	655,579	107,419	19.60%
1.2.2 Interest payments	443,475	426,774	1,988,816	2,100,759	111,943	5.63%
1.2.2.1 Domestic Debt	221,482	197,257	1,098,840	1,169,743	70,903	6.45%
1.2.2.2 Foreign Debt	221,993	229,517	889,976	931,016	41,040	4.61%
1.2.3 Foreign Debt Principal Repayment **	11,342	12,698	65,518	198,293	132,775	202.65%
Budget Total Deficit/Surplus	-42,062	-194,347	-756,214	-771,133	-14,919	
In % of total expenditure	-4.68%	-20.54%	-17.49%	-17.33%		
Budget Primary Deficit/Surplus	412,755	245,125	1,298,120	1,527,919	229,799	
In % of total expenditure	45.96%	25.91%	30.03%	34.33%		
2. Treasury Transactions						
2.1 Resources	35,243	40,069	343,528	378,493	34,965	
2.1.1 Guarantees	11,971	6,090	31,050	46,253	15,203	
2.1.2 Municipalities	10,417	11,839	64,967	76,507	11,540	
2.1.3 Deposits	4,780	6,803	26,784	35,444	8,660	
2.1.4 Other	8,075	15,337	220,727	220,289	-438	
2.2 Withdrawals	165,703	402,827	861,526	1,657,439	795,913	
2.2.1 Guarantees	15,020	49,804	50,375	125,202	74,827	
2.2.2 Municipalities	23,826	75,224	77,369	194,885	117,516	
2.2.3 Deposits	4,330	4,107	42,208	20,829	-21,379	
2.2.4 Other	64,739	33,321	154,216	322,566	168,350	
2.2.5 EDL	57,788	240,371	537,358	993,957	456,599	
Total Treasury Deficit/Surplus	-130,460	-362,758	-517,998	-1,278,946		
In % of total expenditure	-78.73%	-90.05%	-60.13%	-77.16%		
3. Total Cash In	891,343	791,874	3,910,460	4,058,146	147,686	3.78%
4. Total Cash Out	1,063,865	1,348,979	5,184,672	6,108,225	923,553	17.81%
5. Total Cash Deficit / Surplus	-172,522	-557,105	-1,274,212	-2,050,079	-775,867	60.89%
In % of Total Expenditures	-16.22%	-41.30%	-24.58%	-33.56%		
6. Total Primary Deficit / Surplus	282,295	-117,633	780,122	248,973	-531,149	-68.09%
In % of Total Expenditures	26.53%	-8.72%	15.05%	4.08%		

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