

2010: 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>1,044,724</b>	<b>966,627</b>	<b>902,944</b>	<b>1,123,401</b>	<b>1,077,774</b>								<b>5,115,470</b>
1.1.1 Tax Revenues	974,199	569,579	817,712	927,592	1,011,342								4,300,424
of which Misc Tax Revenues	358,795	215,390	344,603	319,367	597,010								1,835,165
of which Customs Revenues	212,723	198,936	251,161	225,776	223,795								1,112,391
of which VAT Revenues	402,681	155,253	221,948	382,449	190,537								1,352,868
1.1.2 Non Tax Revenues	70,525	397,048	85,232	195,809	66,432								815,046
<b>1.2 Expenditures</b>	<b>1,001,577</b>	<b>902,715</b>	<b>1,238,182</b>	<b>1,059,294</b>	<b>1,127,687</b>								<b>5,329,455</b>
1.2.1 General Expenditures	670,542	452,950	575,631	453,998	646,101								2,799,222
of which Bud Expenditures prev years	345,740	131,353	28,627	5,247	5,637								516,604
1.2.2 Interest payments	320,347	441,026	634,880	597,420	468,076								2,461,749
1.2.2.1 Domestic Debt	256,782	347,063	313,746	354,584	257,657								1,529,832
1.2.2.2 Foreign Debt	63,565	93,963	321,134	242,836	210,419								931,917
1.2.3 Foreign Debt Principal Repayment **	10,688	8,739	27,671	7,876	13,510								68,484
<b>Budget Total Deficit/Surplus</b>	<b>43,147</b>	<b>63,912</b>	<b>-335,238</b>	<b>64,107</b>	<b>-49,913</b>								<b>-213,985</b>
<b>In % of total expenditure</b>	<b>4.31%</b>	<b>7.08%</b>	<b>-27.08%</b>	<b>6.05%</b>	<b>-4.43%</b>								<b>-4.02%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>374,182</b>	<b>513,677</b>	<b>327,313</b>	<b>669,403</b>	<b>431,673</b>								<b>2,316,248</b>
<b>In % of total expenditure</b>	<b>37.36%</b>	<b>56.90%</b>	<b>26.43%</b>	<b>63.19%</b>	<b>38.28%</b>								<b>43.46%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>89,956</b>	<b>35,097</b>	<b>44,693</b>	<b>46,235</b>	<b>54,527</b>								<b>270,508</b>
2.1.1 Guarantees	4,371	6,677	9,867	16,255	14,613								51,783
2.1.2 Municipalities	47,062	13,639	18,094	16,545	17,941								113,281
2.1.3 Deposits	10,611	5,796	9,616	6,380	9,877								42,280
2.1.4 Other	27,912	8,985	7,116	7,055	12,096								63,164
<b>2.2 Withdrawals</b>	<b>159,800</b>	<b>364,296</b>	<b>278,766</b>	<b>276,245</b>	<b>280,051</b>								<b>1,359,158</b>
2.2.1 Guarantees	4,147	3,511	15,105	5,189	14,903								42,855
2.2.2 Municipalities	21,193	30,361	23,652	18,967	32,419								126,592
2.2.3 Deposits	4,841	3,526	4,352	5,883	4,711								23,313
2.2.4 Other	35,861	63,062	88,184	101,008	72,776								360,891
2.2.5 EDL	93,758	263,836	147,473	145,198	155,242								805,507
<b>Total Treasury Deficit/Surplus</b>	<b>-69,844</b>	<b>-329,199</b>	<b>-234,073</b>	<b>-230,010</b>	<b>-225,524</b>								<b>-1,088,650</b>
<b>In % of total expenditure</b>	<b>-43.71%</b>	<b>-90.37%</b>	<b>-83.97%</b>	<b>-83.26%</b>	<b>-80.53%</b>								<b>-80.10%</b>
<b>3. Total Cash In</b>	<b>1,134,680</b>	<b>1,001,724</b>	<b>947,637</b>	<b>1,169,636</b>	<b>1,132,301</b>								<b>5,385,978</b>
<b>4. Total Cash Out</b>	<b>1,161,377</b>	<b>1,267,011</b>	<b>1,516,948</b>	<b>1,335,539</b>	<b>1,407,738</b>								<b>6,688,613</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-26,697</b>	<b>-265,287</b>	<b>-569,311</b>	<b>-165,903</b>	<b>-275,437</b>								<b>-1,302,635</b>
<b>In % of Total Expenditures</b>	<b>-2.30%</b>	<b>-20.94%</b>	<b>-37.53%</b>	<b>-12.42%</b>	<b>-19.57%</b>								<b>-19.48%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>304,338</b>	<b>184,478</b>	<b>93,240</b>	<b>439,393</b>	<b>206,149</b>								<b>1,227,598</b>
<b>In % of Total Expenditures</b>	<b>26.20%</b>	<b>14.56%</b>	<b>6.15%</b>	<b>32.90%</b>	<b>14.64%</b>								<b>18.35%</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

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	May-09	May-10	Jan-May 2009	Jan-May 2010	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues *</b>	<b>945,509</b>	<b>1,077,774</b>	<b>4,936,043</b>	<b>5,115,470</b>	<b>179,427</b>	<b>3.64%</b>
1.1.1 Tax Revenues	697,418	1,011,342	3,521,870	4,300,424	778,554	22.11%
of which Misc Tax Revenues	290,067	597,010	1,264,304	1,835,165	570,861	45.15%
of which Customs Revenues	218,789	223,795	1,054,948	1,112,391	57,443	5.45%
of which VAT Revenues	188,562	190,537	1,202,618	1,352,868	150,250	12.49%
1.1.2 Non Tax Revenues	248,091	66,432	1,414,173	815,046	-599,127	-42.37%
<b>1.2 Expenditures</b>	<b>901,997</b>	<b>1,127,687</b>	<b>5,033,649</b>	<b>5,329,455</b>	<b>295,806</b>	<b>5.88%</b>
1.2.1 General Expenditures	507,801	646,101	2,567,682	2,799,222	231,540	9.02%
of which Bud Expenditures prev years	14,502	5,637	472,959	516,604	43,645	9.23%
1.2.2 Interest payments	383,798	468,076	2,412,547	2,461,749	49,202	2.04%
1.2.2.1 Domestic Debt	228,778	257,657	1,462,458	1,529,832	67,374	4.61%
1.2.2.2 Foreign Debt	155,020	210,419	950,089	931,917	-18,172	-1.91%
1.2.3 Foreign Debt Principal Repayment **	10,398	13,510	53,420	68,484	15,064	28.20%
<b>Budget Total Deficit/Surplus</b>	<b>43,512</b>	<b>-49,913</b>	<b>-97,606</b>	<b>-213,985</b>	<b>-116,379</b>	<b>119.23%</b>
<b>In % of total expenditure</b>	<b>4.82%</b>	<b>-4.43%</b>	<b>-1.94%</b>	<b>-4.02%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>437,708</b>	<b>431,673</b>	<b>2,368,361</b>	<b>2,316,248</b>	<b>-52,113</b>	<b>-2.20%</b>
<b>In % of total expenditure</b>	<b>48.53%</b>	<b>38.28%</b>	<b>47.05%</b>	<b>43.46%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Resources</b>	<b>38,186</b>	<b>54,527</b>	<b>225,116</b>	<b>270,508</b>	<b>45,392</b>	<b>20.16%</b>
2.1.1 Guarantees	4,672	14,613	27,444	51,783	24,339	88.69%
2.1.2 Municipalities	13,956	17,941	93,464	113,281	19,817	21.20%
2.1.3 Deposits	8,436	9,877	39,950	42,280	2,330	5.83%
2.1.4 Other	11,122	12,096	64,258	63,164	-1,094	-1.70%
<b>2.2 Withdrawals</b>	<b>379,625</b>	<b>280,051</b>	<b>2,249,472</b>	<b>1,359,158</b>	<b>-890,314</b>	<b>-39.58%</b>
2.2.1 Guarantees	126,240	14,903	248,708	42,855	-205,853	-82.77%
2.2.2 Municipalities	25,055	32,419	134,449	126,592	-7,857	-5.84%
2.2.3 Deposits	6,559	4,711	32,436	23,313	-9,123	-28.13%
2.2.4 Other	74,645	72,776	486,777	360,891	-125,886	-25.86%
2.2.5 EDL	147,126	155,242	1,347,102	805,507	-541,595	-40.20%
<b>Total Treasury Deficit/Surplus</b>	<b>-341,439</b>	<b>-225,524</b>	<b>-2,024,356</b>	<b>-1,088,650</b>	<b>935,706</b>	<b>-46.22%</b>
<b>In % of total expenditure</b>	<b>-89.94%</b>	<b>-80.53%</b>	<b>-89.99%</b>	<b>-80.10%</b>		
<b>3. Total Cash In</b>	<b>983,695</b>	<b>1,132,301</b>	<b>5,161,159</b>	<b>5,385,978</b>	<b>224,819</b>	<b>4.36%</b>
<b>4. Total Cash Out</b>	<b>1,281,622</b>	<b>1,407,738</b>	<b>7,283,121</b>	<b>6,688,613</b>	<b>-594,508</b>	<b>-8.16%</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-297,927</b>	<b>-275,437</b>	<b>-2,121,962</b>	<b>-1,302,635</b>	<b>819,327</b>	<b>-38.61%</b>
<b>In % of Total Expenditures</b>	<b>-23.25%</b>	<b>-19.57%</b>	<b>-29.14%</b>	<b>-19.48%</b>		
<b>6. Total Primary Deficit / Surplus</b>	<b>96,269</b>	<b>206,149</b>	<b>344,005</b>	<b>1,227,598</b>	<b>883,593</b>	<b>256.85%</b>
<b>In % of Total Expenditures</b>	<b>7.51%</b>	<b>14.64%</b>	<b>4.72%</b>	<b>18.35%</b>		

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