

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	1,084,557	868,676	597,233	803,937	1,204,886			8,238,942
1.1.1 Tax Revenues	638,365	380,265	480,870	578,409	525,977	829,021	728,032	535,035	482,799	831,835			6,010,608
of which Misc Tax Revenues	253,247	133,440	210,528	204,618	273,187	536,187	272,422	220,447	175,153	303,657			2,582,886
of which Customs Revenues	99,973	94,456	107,235	99,401	111,926	123,106	127,900	134,553	139,733	149,208			1,187,491
of which VAT Revenues	285,145	152,369	163,107	274,390	140,864	169,728	327,710	180,035	167,913	378,970			2,240,231
1.1.2 Non Tax Revenues	172,922	252,347	256,706	167,964	225,828	255,536	140,644	62,198	321,138	373,051			2,228,334
1.2 Expenditures	948,700	758,963	805,254	991,717	946,155	847,919	860,904	766,903	1,044,040	1,091,437			9,061,992
1.2.1 General Expenditures	409,619	432,297	393,523	409,615	506,680	509,742	430,863	435,544	513,458	541,967			4,583,308
of which Bud Expenditures prev years	198,649	175,216	209,707	64,681	7,326	5,332	3,442	2,474	6,746	2,628			676,201
1.2.2 Interest payments	386,120	312,752	400,618	574,495	426,777	330,779	410,651	314,246	490,938	541,010			4,188,386
1.2.2.1 Domestic Debt	253,334	226,832	230,506	261,814	197,257	164,721	278,925	252,712	257,262	298,108			2,421,471
1.2.2.2 Foreign Debt	132,786	85,920	170,112	312,681	229,520	166,058	131,726	61,534	233,676	242,902			1,766,915
1.2.3 Foreign Debt Principal Repayment **	152,961	13,914	11,113	7,607	12,698	7,398	19,390	17,113	39,644	8,460			290,298
Budget Total Deficit/Surplus	-137,413	-126,351	-67,678	-245,344	-194,350	236,638	7,772	-169,670	-240,103	113,449			-823,050
In % of total expenditure	-14.48%	-16.65%	-8.40%	-24.74%	-20.54%	27.91%	0.90%	-22.12%	-23.00%	10.39%			-9.08%
Budget Primary Deficit/Surplus	401,668	200,315	344,053	336,758	245,125	574,815	437,813	161,689	290,479	662,919			3,655,634
In % of total expenditure	42.34%	26.39%	42.73%	33.96%	25.91%	67.79%	50.86%	21.08%	27.82%	60.74%			40.34%
2. Treasury Transactions													
2.1 Resources	208,096	31,362	52,667	46,299	40,069	57,363	60,644	49,711	32,341	44,972			623,524
2.1.1 Guarantees	4,052	8,597	15,773	11,741	6,090	10,864	6,366	3,808	5,844	3,226			76,361
2.1.2 Municipalities	32,317	9,637	10,875	11,839	11,839	13,705	40,254	15,236	14,848	16,567			177,117
2.1.3 Deposits	10,878	5,745	6,007	6,011	6,803	5,611	6,051	5,888	6,274	7,310			66,578
2.1.4 Other	160,849	7,383	20,012	16,708	15,337	27,183	7,973	24,779	5,375	17,869			303,468
2.2 Withdrawals	346,301	272,417	233,521	402,373	402,827	234,726	256,514	251,631	273,527	260,187			2,934,024
2.2.1 Guarantees	9,225	6,479	17,499	42,195	49,804	23,193	21,151	14,518	38,383	7,824			230,271
2.2.2 Municipalities	25,617	72,020	20,659	1,365	75,224	1,353	21,924	14,607	53,872	437			287,078
2.2.3 Deposits	3,388	2,487	5,403	5,444	4,107	5,197	4,122	13,178	13,898	14,955			72,179
2.2.4 Other	64,550	69,073	40,455	115,167	33,321	11,422	45,385	24,493	13,433	116,584			533,883
2.2.5 EDL	243,521	122,358	149,505	238,202	240,371	193,561	163,932	184,835	153,941	120,387			1,810,613
Total Treasury Deficit/Surplus	-138,205	-241,055	-180,854	-356,074	-362,758	-177,363	-195,870	-201,920	-241,186	-215,215			-2,310,500
In % of total expenditure	-39.91%	-88.49%	-77.45%	-88.49%	-90.05%	-75.56%	-76.36%	-80.24%	-88.18%	-82.72%			-78.75%
3. Total Cash In	1,019,383	663,974	790,243	792,672	791,874	1,141,920	929,320	646,944	836,278	1,249,858			8,862,466
4. Total Cash Out	1,295,001	1,031,380	1,038,775	1,394,090	1,348,982	1,082,645	1,117,418	1,018,534	1,317,567	1,351,624			11,996,016
5. Total Cash Deficit / Surplus	-275,618	-367,406	-248,532	-601,418	-557,108	59,275	-188,098	-371,590	-481,289	-101,766			-3,133,550
In % of Total Expenditures	-21.28%	-35.62%	-23.93%	-43.14%	-41.30%	5.48%	-16.83%	-36.48%	-36.53%	-7.53%			-26.12%
6. Total Primary Deficit / Surplus	263,463	-40,740	163,199	-19,316	-117,633	397,452	241,943	-40,231	49,293	447,704			1,345,134
In % of Total Expenditures	20.34%	-3.95%	15.71%	-1.39%	-8.72%	36.71%	21.65%	-3.95%	3.74%	33.12%			11.21%

* 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.

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(in Millions of L.L.)

	Oct-07	Oct-08	Jan-Oct 2007	Jan-Oct 2008	Change	% Change
1. Budget Transactions						
1.1 Revenues *	774,083	1,204,886	6,811,171	8,238,942	1,427,771	20.96%
1.1.1 Tax Revenues	595,174	831,835	4,760,251	6,010,608	1,250,357	26.27%
of which Misc Tax Revenues	207,313	303,657	1,981,448	2,582,886	601,438	30.35%
of which Customs Revenues	110,665	149,208	1,048,973	1,187,491	138,518	13.21%
of which VAT Revenues	277,196	378,970	1,729,830	2,240,231	510,401	29.51%
1.1.2 Non Tax Revenues	178,909	373,051	2,050,920	2,228,334	177,414	8.65%
1.2 Expenditures	977,117	1,091,437	8,461,927	9,061,992	600,065	7.09%
1.2.1 General Expenditures	435,428	541,967	4,320,004	4,583,308	263,304	6.09%
of which Bud Expenditures prev years	731	2,628	568,537	676,201	107,664	18.94%
1.2.2 Interest payments	524,216	541,010	3,956,270	4,188,386	232,116	5.87%
1.2.2.1 Domestic Debt	211,208	298,108	2,176,102	2,421,471	245,369	11.28%
1.2.2.2 Foreign Debt	313,008	242,902	1,780,168	1,766,915	-13,253	-0.74%
1.2.3 Foreign Debt Principal Repayment **	17,473	8,460	185,653	290,298	104,645	56.37%
Budget Total Deficit/Surplus	-203,034	113,449	-1,650,756	-823,050	827,706	
In % of total expenditure	-20.78%	10.39%	-19.51%	-9.08%		
Budget Primary Deficit/Surplus	338,655	662,919	2,491,167	3,655,634	1,164,467	
In % of total expenditure	34.66%	60.74%	29.44%	40.34%		
2. Treasury Transactions						
2.1 Resources	34,561	44,972	560,484	623,524	63,040	
2.1.1 Guarantees	8,226	3,226	101,029	76,361	-24,668	
2.1.2 Municipalities	11,340	16,567	137,027	177,117	40,090	
2.1.3 Deposits	6,800	7,310	62,181	66,578	4,397	
2.1.4 Other	8,195	17,869	260,247	303,468	43,221	
2.2 Withdrawals	228,553	260,187	2,041,451	2,934,024	892,573	
2.2.1 Guarantees	44,527	7,824	196,848	230,271	33,423	
2.2.2 Municipalities	24,684	437	218,713	287,078	68,365	
2.2.3 Deposits	3,970	14,955	72,919	72,179	-740	
2.2.4 Other	37,196	116,584	295,824	533,883	238,059	
2.2.5 EDL	118,176	120,387	1,257,147	1,810,613	553,466	
Total Treasury Deficit/Surplus	-193,992	-215,215	-1,480,967	-2,310,500		
In % of total expenditure	-84.88%	-82.72%	-72.54%	-78.75%		
3. Total Cash In	808,644	1,249,858	7,371,655	8,862,466	1,490,811	20.22%
4. Total Cash Out	1,205,670	1,351,624	10,503,378	11,996,016	1,492,638	14.21%
5. Total Cash Deficit / Surplus	-397,026	-101,766	-3,131,723	-3,133,550	-1,827	0.06%
In % of Total Expenditures	-32.93%	-7.53%	-29.82%	-26.12%		
6. Total Primary Deficit / Surplus	144,663	447,704	1,010,200	1,345,134	334,934	33.16%
In % of Total Expenditures	12.00%	33.12%	9.62%	11.21%		

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