

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>966,628</b>	<b>902,944</b>	<b>1,123,401</b>	<b>1,077,774</b>	<b>1,094,615</b>	<b>1,105,119</b>	<b>758,230</b>	<b>735,874</b>				<b>8,809,309</b>
1.1.1 Tax Revenues	974,199	555,694	817,712	927,592	1,011,342	1,017,155	1,025,995	683,857	645,627				7,659,173
of which Misc Tax Revenues	358,795	201,505	344,603	319,367	597,010	550,277	338,206	243,853	204,321				3,157,937
of which Customs Revenues	212,723	198,936	251,161	225,776	223,795	263,209	263,642	243,912	243,408				2,126,562
of which VAT Revenues	402,681	155,253	221,948	382,449	190,537	203,669	424,147	196,092	197,898				2,374,674
1.1.2 Non Tax Revenues	70,525	410,934	85,232	195,809	66,432	77,460	79,124	74,373	90,247				1,150,136
<b>1.2 Expenditures</b>	<b>1,095,335</b>	<b>1,166,551</b>	<b>1,385,655</b>	<b>1,204,492</b>	<b>1,282,929</b>	<b>1,153,711</b>	<b>1,426,035</b>	<b>1,213,729</b>	<b>1,304,873</b>				<b>11,233,310</b>
1.2.1 General Expenditures	764,300	716,786	723,104	599,196	801,343	662,283	865,446	777,345	613,158				6,522,961
of which EDL	93,758	263,836	147,473	145,198	155,242	43,127	231,736	45,637	124,317				1,250,324
of which Bud Expenditures prev years	345,740	131,353	28,627	5,247	5,637	938	3,639	3,060	909				525,150
1.2.2 Interest payments	320,347	441,026	634,880	597,420	468,076	420,071	520,621	418,280	644,555				4,465,276
1.2.2.1 Domestic Debt	256,782	347,063	313,746	354,584	257,657	257,785	394,215	365,117	325,859				2,872,808
1.2.2.2 Foreign Debt	63,565	93,963	321,134	242,836	210,419	162,286	126,406	53,163	318,696				1,592,468
1.2.3 Foreign Debt Principal Repayment **	10,688	8,739	27,671	7,876	13,510	71,357	39,968	18,104	47,160				245,073
<b>Budget Total Deficit/Surplus</b>	<b>-50,611</b>	<b>-199,923</b>	<b>-482,711</b>	<b>-81,091</b>	<b>-205,155</b>	<b>-59,096</b>	<b>-320,916</b>	<b>-455,499</b>	<b>-568,999</b>				<b>-2,424,001</b>
<b>In % of total expenditure</b>	<b>-4.62%</b>	<b>-17.14%</b>	<b>-34.84%</b>	<b>-6.73%</b>	<b>-15.99%</b>	<b>-5.12%</b>	<b>-22.50%</b>	<b>-37.53%</b>	<b>-43.61%</b>				<b>-21.58%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>280,424</b>	<b>249,842</b>	<b>179,840</b>	<b>524,205</b>	<b>276,431</b>	<b>432,332</b>	<b>239,673</b>	<b>-19,115</b>	<b>122,716</b>				<b>2,286,348</b>
<b>In % of total expenditure</b>	<b>25.60%</b>	<b>21.42%</b>	<b>12.98%</b>	<b>43.52%</b>	<b>21.55%</b>	<b>37.47%</b>	<b>16.81%</b>	<b>-1.57%</b>	<b>9.40%</b>				<b>20.35%</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>65,981</b>	<b>96,721</b>	<b>42,430</b>	<b>38,385</b>				<b>514,025</b>
2.1.1 Guarantees	4,371	6,677	9,867	16,255	14,613	32,287	12,885	6,320	7,265				110,540
2.1.2 Municipalities	47,062	13,639	18,094	16,545	17,941	18,710	55,471	17,633	15,275				220,370
2.1.3 Deposits	10,611	5,796	9,616	6,380	9,877	6,888	7,216	8,605	9,746				74,735
2.1.4 Other	27,912	8,985	7,116	7,055	12,096	8,096	21,149	9,872	6,099				108,380
<b>2.2 Withdrawals</b>	<b>66,042</b>	<b>100,460</b>	<b>131,293</b>	<b>131,047</b>	<b>124,809</b>	<b>74,134</b>	<b>195,081</b>	<b>127,507</b>	<b>180,023</b>				<b>1,130,396</b>
2.2.1 Guarantees	4,147	3,511	15,105	5,189	14,903	10,733	5,280	5,328	8,421				72,617
2.2.2 Municipalities	21,193	30,361	23,652	18,967	32,419	26,766	119,260	15,302	118,861				406,781
2.2.3 Deposits	4,841	3,526	4,352	5,883	4,711	10,599	4,795	4,193	2,757				45,657
2.2.4 Other	35,861	63,062	88,184	101,008	72,776	26,036	65,746	102,684	49,984				605,341
<b>Total Treasury Deficit/Surplus</b>	<b>23,914</b>	<b>-65,363</b>	<b>-86,600</b>	<b>-84,812</b>	<b>-70,282</b>	<b>-8,153</b>	<b>-98,360</b>	<b>-85,077</b>	<b>-141,638</b>				<b>-616,371</b>
<b>In % of total expenditure</b>	<b>36.21%</b>	<b>-65.06%</b>	<b>-65.96%</b>	<b>-64.72%</b>	<b>-56.31%</b>	<b>-11.00%</b>	<b>-50.42%</b>	<b>-66.72%</b>	<b>-78.68%</b>				<b>-54.53%</b>
<b>3. Total Cash In</b>	<b>1,134,680</b>	<b>1,001,725</b>	<b>947,637</b>	<b>1,169,636</b>	<b>1,132,301</b>	<b>1,160,596</b>	<b>1,201,840</b>	<b>800,660</b>	<b>774,259</b>				<b>9,323,334</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>1,227,845</b>	<b>1,621,116</b>	<b>1,341,236</b>	<b>1,484,896</b>				<b>12,363,706</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-26,697</b>	<b>-265,286</b>	<b>-569,311</b>	<b>-165,903</b>	<b>-275,437</b>	<b>-67,249</b>	<b>-419,276</b>	<b>-540,576</b>	<b>-710,637</b>				<b>-3,040,372</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>-5.48%</b>	<b>-25.86%</b>	<b>-40.30%</b>	<b>-47.86%</b>				<b>-24.59%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>304,338</b>	<b>184,479</b>	<b>93,240</b>	<b>439,393</b>	<b>206,149</b>	<b>424,179</b>	<b>141,313</b>	<b>-104,192</b>	<b>-18,922</b>				<b>1,669,977</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>34.55%</b>	<b>8.72%</b>	<b>-7.77%</b>	<b>-1.27%</b>				<b>13.51%</b>

\* 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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Republic of Lebanon - Ministry of Finance

(in Millions of LL)

	Sep-09	Sep-10	Jan-Sept 2009	Jan-Sept 2010	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues *</b>	<b>843,026</b>	<b>735,874</b>	<b>8,961,626</b>	<b>8,809,309</b>	<b>-152,317</b>	<b>-1.70%</b>
1.1.1 Tax Revenues	605,267	645,627	6,736,225	7,659,173	922,948	13.70%
of which Misc Tax Revenues	193,443	204,321	2,609,864	3,157,937	548,073	21.00%
of which Customs Revenues	227,494	243,408	1,990,837	2,126,562	135,725	6.82%
of which VAT Revenues	184,330	197,898	2,135,524	2,374,674	239,150	11.20%
1.1.2 Non Tax Revenues	237,759	90,247	2,225,401	1,150,136	-1,075,265	-48.32%
<b>1.2 Expenditures</b>	<b>1,326,475</b>	<b>1,304,873</b>	<b>11,224,000</b>	<b>11,233,310</b>	<b>9,310</b>	<b>0.08%</b>
1.2.1 General Expenditures	681,687	613,158	6,827,304	6,522,961	-304,343	-4.46%
of which EDL	30,258	124,317	1,742,953	1,250,324	-492,629	-28.26%
of which Bud Expenditures prev years	2,223	909	480,987	525,150	44,163	9.18%
1.2.2 Interest payments	602,980	644,555	4,180,146	4,465,276	285,130	6.82%
1.2.2.1 Domestic Debt	286,161	325,859	2,605,246	2,872,808	267,562	10.27%
1.2.2.2 Foreign Debt	316,819	318,696	1,574,900	1,592,468	17,568	1.12%
1.2.3 Foreign Debt Principal Repayment **	41,808	47,160	216,550	245,073	28,523	13.17%
<b>Budget Total Deficit/Surplus</b>	<b>-483,449</b>	<b>-568,999</b>	<b>-2,262,374</b>	<b>-2,424,001</b>	<b>-161,627</b>	<b>7.14%</b>
<b>In % of total expenditure</b>	<b>-36.45%</b>	<b>-43.61%</b>	<b>-20.16%</b>	<b>-21.58%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>161,339</b>	<b>122,716</b>	<b>2,134,322</b>	<b>2,286,348</b>	<b>152,026</b>	<b>7.12%</b>
<b>In % of total expenditure</b>	<b>12.16%</b>	<b>9.40%</b>	<b>19.02%</b>	<b>20.35%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Resources</b>	<b>36,149</b>	<b>38,385</b>	<b>487,241</b>	<b>514,025</b>	<b>26,784</b>	<b>5.50%</b>
2.1.1 Guarantees	7,036	7,265	56,036	110,540	54,504	97.27%
2.1.2 Municipalities	15,794	15,275	189,166	220,370	31,204	16.50%
2.1.3 Deposits	6,423	9,746	67,769	74,735	6,966	10.28%
2.1.4 Other	6,896	6,099	174,270	108,380	-65,890	-37.81%
<b>2.2 Withdrawals</b>	<b>127,024</b>	<b>180,023</b>	<b>1,576,103</b>	<b>1,130,396</b>	<b>-445,707</b>	<b>-28.28%</b>
2.2.1 Guarantees	4,980	8,421	494,339	72,617	-421,722	-85.31%
2.2.2 Municipalities	101,142	118,861	399,739	406,781	7,042	1.76%
2.2.3 Deposits	3,563	2,757	71,005	45,657	-25,348	-35.70%
2.2.4 Other	17,339	49,984	611,020	605,341	-5,679	-0.93%
<b>Total Treasury Deficit/Surplus</b>	<b>-90,875</b>	<b>-141,638</b>	<b>-1,088,862</b>	<b>-616,371</b>	<b>472,491</b>	<b>-43.39%</b>
<b>In % of total expenditure</b>	<b>-71.54%</b>	<b>-78.68%</b>	<b>-69.09%</b>	<b>-54.53%</b>		
<b>3. Total Cash In</b>	<b>879,175</b>	<b>774,259</b>	<b>9,448,867</b>	<b>9,323,334</b>	<b>-125,533</b>	<b>-1.33%</b>
<b>4. Total Cash Out</b>	<b>1,453,499</b>	<b>1,484,896</b>	<b>12,800,103</b>	<b>12,363,706</b>	<b>-436,397</b>	<b>-3.41%</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-574,324</b>	<b>-710,637</b>	<b>-3,351,236</b>	<b>-3,040,372</b>	<b>310,864</b>	<b>-9.28%</b>
<b>In % of Total Expenditures</b>	<b>-39.51%</b>	<b>-47.86%</b>	<b>-26.18%</b>	<b>-24.59%</b>		
<b>6. Total Primary Deficit / Surplus</b>	<b>70,464</b>	<b>-18,922</b>	<b>1,045,460</b>	<b>1,669,977</b>	<b>624,517</b>	<b>59.74%</b>
<b>In % of Total Expenditures</b>	<b>4.85%</b>	<b>-1.27%</b>	<b>8.17%</b>	<b>13.51%</b>		

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

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