

2009: 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>1,163,560</b>	<b>774,412</b>	<b>747,262</b>	<b>1,305,300</b>	<b>945,509</b>	<b>1,138,703</b>	<b>1,180,483</b>	<b>863,371</b>	<b>843,026</b>	<b>1,227,571</b>	<b>820,673</b>		<b>11,009,870</b>
1.1.1 Tax Revenues	876,980	511,776	624,959	810,737	697,418	1,064,357	925,786	618,945	605,267	955,662	581,173		8,273,060
of which Misc Tax Revenues	304,588	174,206	228,797	266,646	290,067	666,401	288,745	196,971	193,443	307,141	213,710		3,130,715
of which Customs Revenues	213,183	186,750	220,270	215,956	218,789	223,707	247,919	236,769	227,494	240,988	206,898		2,438,723
of which VAT Revenues	359,209	150,820	175,892	328,135	188,562	174,249	389,122	185,205	184,330	407,533	160,565		2,703,622
1.1.2 Non Tax Revenues	286,580	262,636	122,303	494,563	248,091	74,346	254,697	244,426	237,759	271,909	239,500		2,736,810
<b>1.2 Expenditures</b>	<b>988,297</b>	<b>897,925</b>	<b>1,058,553</b>	<b>1,186,877</b>	<b>901,997</b>	<b>1,152,393</b>	<b>1,064,363</b>	<b>934,425</b>	<b>1,296,217</b>	<b>1,242,892</b>	<b>965,884</b>		<b>11,689,823</b>
1.2.1 General Expenditures	545,435	531,391	458,250	524,805	507,801	683,176	622,056	560,008	651,429	640,225	542,566		6,267,142
of which Bud Expenditures prev years	274,658	137,112	38,495	8,192	14,502	2,061	1,916	1,828	2,223	1,252	3,446		485,685
1.2.2 Interest payments	433,213	357,595	579,396	658,545	383,798	374,817	423,674	366,128	602,980	588,212	393,072		5,161,430
1.2.2.1 Domestic Debt	306,834	304,519	278,929	343,398	228,778	235,307	308,616	312,704	286,161	338,444	233,630		3,177,320
1.2.2.2 Foreign Debt	126,379	53,076	300,467	315,147	155,020	139,510	115,058	53,424	316,819	249,768	159,442		1,984,110
1.2.3 Foreign Debt Principal Repayment **	9,649	8,939	20,907	3,527	10,398	94,400	18,633	8,289	41,808	14,455	30,246		261,251
<b>Budget Total Deficit/Surplus</b>	<b>175,263</b>	<b>-123,513</b>	<b>-311,291</b>	<b>118,423</b>	<b>43,512</b>	<b>-13,690</b>	<b>116,120</b>	<b>-71,054</b>	<b>-453,191</b>	<b>-15,321</b>	<b>-145,211</b>		<b>-679,953</b>
<b>In % of total expenditure</b>	<b>17.73%</b>	<b>-13.76%</b>	<b>-29.41%</b>	<b>9.98%</b>	<b>4.82%</b>	<b>-1.19%</b>	<b>10.91%</b>	<b>-7.60%</b>	<b>-34.96%</b>	<b>-1.23%</b>	<b>-15.03%</b>		<b>-5.82%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>618,125</b>	<b>243,021</b>	<b>289,012</b>	<b>780,495</b>	<b>437,708</b>	<b>455,527</b>	<b>558,427</b>	<b>303,363</b>	<b>191,597</b>	<b>587,346</b>	<b>278,107</b>		<b>4,742,728</b>
<b>In % of total expenditure</b>	<b>62.54%</b>	<b>27.06%</b>	<b>27.30%</b>	<b>65.76%</b>	<b>48.53%</b>	<b>39.53%</b>	<b>52.47%</b>	<b>32.47%</b>	<b>14.78%</b>	<b>47.26%</b>	<b>28.79%</b>		<b>40.57%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>62,630</b>	<b>31,401</b>	<b>48,900</b>	<b>43,999</b>	<b>38,186</b>	<b>116,829</b>	<b>70,921</b>	<b>38,226</b>	<b>36,149</b>	<b>43,619</b>	<b>93,766</b>		<b>624,626</b>
2.1.1 Guarantees	3,468	3,635	8,493	7,176	4,672	11,391	6,439	3,726	7,036	5,821	16,508		78,365
2.1.2 Municipalities	40,148	11,544	14,348	13,468	13,956	15,991	48,218	15,699	15,794	16,441	14,995		220,602
2.1.3 Deposits	9,085	7,767	7,364	7,298	8,436	5,922	8,510	6,964	6,423	7,734	9,143		84,646
2.1.4 Other	9,929	8,455	18,695	16,057	11,122	83,525	7,754	11,837	6,896	13,623	53,120		241,013
<b>2.2 Withdrawals</b>	<b>691,245</b>	<b>398,056</b>	<b>503,376</b>	<b>277,170</b>	<b>379,625</b>	<b>330,207</b>	<b>423,962</b>	<b>158,133</b>	<b>157,282</b>	<b>313,635</b>	<b>218,537</b>		<b>3,851,228</b>
2.2.1 Guarantees	7,631	37,642	14,879	62,316	126,240	122,942	104,114	13,595	4,980	9,646	11,748		515,733
2.2.2 Municipalities	33,856	12,690	60,695	2,153	25,055	1,496	132,873	29,779	101,142	22,017	30,792		452,548
2.2.3 Deposits	5,067	14,729	2,789	3,292	6,559	7,595	7,156	20,255	3,563	4,568	2,901		78,474
2.2.4 Other	230,016	71,625	16,251	94,240	74,645	34,766	32,261	39,877	17,339	76,006	60,584		747,610
2.2.5 EDL	414,675	261,370	408,762	115,169	147,126	163,408	147,558	54,627	30,258	201,398	112,512		2,056,863
<b>Total Treasury Deficit/Surplus</b>	<b>-628,615</b>	<b>-366,655</b>	<b>-454,476</b>	<b>-233,171</b>	<b>-341,439</b>	<b>-213,378</b>	<b>-353,041</b>	<b>-119,907</b>	<b>-121,133</b>	<b>-270,016</b>	<b>-124,771</b>		<b>-3,226,602</b>
<b>In % of total expenditure</b>	<b>-90.94%</b>	<b>-92.11%</b>	<b>-90.29%</b>	<b>-84.13%</b>	<b>-89.94%</b>	<b>-64.62%</b>	<b>-83.27%</b>	<b>-75.83%</b>	<b>-77.02%</b>	<b>-86.09%</b>	<b>-57.09%</b>		<b>-83.78%</b>
<b>3. Total Cash In</b>	<b>1,226,190</b>	<b>805,813</b>	<b>796,162</b>	<b>1,349,299</b>	<b>983,695</b>	<b>1,255,532</b>	<b>1,251,404</b>	<b>901,597</b>	<b>879,175</b>	<b>1,271,190</b>	<b>914,439</b>		<b>11,634,496</b>
<b>4. Total Cash Out</b>	<b>1,679,542</b>	<b>1,295,981</b>	<b>1,561,929</b>	<b>1,464,047</b>	<b>1,281,622</b>	<b>1,482,600</b>	<b>1,488,325</b>	<b>1,092,558</b>	<b>1,453,499</b>	<b>1,556,527</b>	<b>1,184,421</b>		<b>15,541,051</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-453,352</b>	<b>-490,168</b>	<b>-765,767</b>	<b>-114,748</b>	<b>-297,927</b>	<b>-227,068</b>	<b>-236,921</b>	<b>-190,961</b>	<b>-574,324</b>	<b>-285,337</b>	<b>-269,982</b>		<b>-3,906,555</b>
<b>In % of Total Expenditures</b>	<b>-26.99%</b>	<b>-37.82%</b>	<b>-49.03%</b>	<b>-7.84%</b>	<b>-23.25%</b>	<b>-15.32%</b>	<b>-15.92%</b>	<b>-17.48%</b>	<b>-39.51%</b>	<b>-18.33%</b>	<b>-22.79%</b>		<b>-25.14%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>-10,490</b>	<b>-123,634</b>	<b>-165,464</b>	<b>547,324</b>	<b>96,269</b>	<b>242,149</b>	<b>205,386</b>	<b>183,456</b>	<b>70,464</b>	<b>317,330</b>	<b>153,336</b>		<b>1,516,126</b>
<b>In % of Total Expenditures</b>	<b>-0.62%</b>	<b>-9.54%</b>	<b>-10.59%</b>	<b>37.38%</b>	<b>7.51%</b>	<b>16.33%</b>	<b>13.80%</b>	<b>16.79%</b>	<b>4.85%</b>	<b>20.39%</b>	<b>12.95%</b>		<b>9.76%</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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(in Millions of LL)

	Nov-08	Nov-09	Jan-Nov 2008	Jan-Nov. 2009	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues *</b>	<b>649,073</b>	<b>820,673</b>	<b>8,888,015</b>	<b>11,009,870</b>	<b>2,121,855</b>	<b>23.87%</b>
1.1.1 Tax Revenues	581,189	581,173	6,591,797	8,273,060	1,681,263	25.51%
of which Misc Tax Revenues	204,758	213,710	2,787,644	3,130,715	343,071	12.31%
of which Customs Revenues	194,256	206,898	1,381,747	2,438,723	1,056,976	76.50%
of which VAT Revenues	182,175	160,565	2,422,406	2,703,622	281,216	11.61%
1.1.2 Non Tax Revenues	67,884	239,500	2,296,218	2,736,810	440,592	19.19%
<b>1.2 Expenditures</b>	<b>885,176</b>	<b>965,884</b>	<b>9,947,168</b>	<b>11,689,823</b>	<b>1,742,655</b>	<b>17.52%</b>
1.2.1 General Expenditures	486,120	542,566	5,069,428	6,267,142	1,197,714	23.63%
of which Bud Expenditures prev years	6,588	3,446	682,789	485,685	-197,104	-28.87%
1.2.2 Interest payments	377,631	393,072	4,566,017	5,161,430	595,413	13.04%
1.2.2.1 Domestic Debt	195,031	233,630	2,616,502	3,177,320	560,818	21.43%
1.2.2.2 Foreign Debt	182,600	159,442	1,949,515	1,984,110	34,595	1.77%
1.2.3 Foreign Debt Principal Repayment **	21,425	30,246	311,723	261,251	-50,472	-16.19%
<b>Budget Total Deficit/Surplus</b>	<b>-236,103</b>	<b>-145,211</b>	<b>-1,059,153</b>	<b>-679,953</b>	<b>379,200</b>	<b>-35.80%</b>
<b>In % of total expenditure</b>	<b>-26.67%</b>	<b>-15.03%</b>	<b>-10.65%</b>	<b>-5.82%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>162,953</b>	<b>278,107</b>	<b>3,818,587</b>	<b>4,742,728</b>	<b>924,141</b>	<b>24.20%</b>
<b>In % of total expenditure</b>	<b>18.41%</b>	<b>28.79%</b>	<b>38.39%</b>	<b>40.57%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Resources</b>	<b>36,212</b>	<b>93,766</b>	<b>659,736</b>	<b>624,626</b>	<b>-35,110</b>	<b>-5.32%</b>
2.1.1 Guarantees	7,365	16,508	83,726	78,365	-5,361	-6.40%
2.1.2 Municipalities	14,200	14,995	191,317	220,602	29,285	15.31%
2.1.3 Deposits	5,301	9,143	71,879	84,646	12,767	17.76%
2.1.4 Other	9,346	53,120	312,814	241,013	-71,801	-22.95%
<b>2.2 Withdrawals</b>	<b>570,602</b>	<b>218,537</b>	<b>3,504,626</b>	<b>3,851,228</b>	<b>346,602</b>	<b>9.89%</b>
2.2.1 Guarantees	26,462	11,748	256,733	515,733	259,000	100.88%
2.2.2 Municipalities	134,920	30,792	421,998	452,548	30,550	7.24%
2.2.3 Deposits	7,611	2,901	79,790	78,474	-1,316	-1.65%
2.2.4 Other	43,509	60,584	577,392	747,610	170,218	29.48%
2.2.5 EDL	358,100	112,512	2,168,713	2,056,863	-111,850	-5.16%
<b>Total Treasury Deficit/Surplus</b>	<b>-534,390</b>	<b>-124,771</b>	<b>-2,844,890</b>	<b>-3,226,602</b>	<b>-381,712</b>	<b>13.42%</b>
<b>In % of total expenditure</b>	<b>-93.65%</b>	<b>-57.09%</b>	<b>-81.18%</b>	<b>-83.78%</b>		
<b>3. Total Cash In</b>	<b>685,285</b>	<b>914,439</b>	<b>9,547,751</b>	<b>11,634,496</b>	<b>2,086,745</b>	<b>21.86%</b>
<b>4. Total Cash Out</b>	<b>1,455,778</b>	<b>1,184,421</b>	<b>13,451,794</b>	<b>15,541,051</b>	<b>2,089,257</b>	<b>15.53%</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-770,493</b>	<b>-269,982</b>	<b>-3,904,043</b>	<b>-3,906,555</b>	<b>-2,512</b>	<b>0.06%</b>
<b>In % of Total Expenditures</b>	<b>-52.93%</b>	<b>-22.79%</b>	<b>-29.02%</b>	<b>-25.14%</b>		
<b>6. Total Primary Deficit / Surplus</b>	<b>-371,437</b>	<b>153,336</b>	<b>973,697</b>	<b>1,516,126</b>	<b>542,429</b>	<b>55.71%</b>
<b>In % of Total Expenditures</b>	<b>-25.51%</b>	<b>12.95%</b>	<b>7.24%</b>	<b>9.76%</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

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