

2003: Monthly Fiscal Performance

Republic of Lebanon - Ministry of Finance

(in Millions of LL)

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
I. Budget Transactions													
1.1 Revenues	567,873	381,072	417,393	513,450	625,241	531,939	621,886	421,217	479,735	648,883	432,030	577,884	6,218,603
1.1.1 Tax Revenues	456,790	234,965	279,017	386,366	511,539	351,373	463,212	315,065	308,123	511,150	292,018	392,253	4,501,871
1.1.1.a. Tax Revenues other than customs and VAT	144,359	59,889	82,217	119,263	291,462	154,258	134,950	84,380	83,957	128,994	78,109	136,985	1,498,823
1.1.1.b. Customs Revenues*	129,536	112,551	125,887	119,473	146,237	128,275	148,904	147,100	141,167	153,797	133,764	155,360	1,642,051
1.1.1.c. Value Added Tax	182,895	62,525	70,913	147,630	73,840	68,840	179,358	83,585	82,999	228,359	80,145	99,908	1,360,997
1.1.2 Non Tax Revenues	111,083	146,107	138,376	127,084	113,702	180,566	158,674	106,152	171,612	137,733	140,012	185,631	1,716,732
1.2 Expenditures	633,021	387,369	624,077	743,676	865,620	1,041,020	819,323	649,590	647,630	1,005,199	660,891	732,412	8,809,828
1.2.1 Expenditures excluding debt service	234,334	134,845	287,874	215,919	356,958	573,928	444,541	423,059	337,426	389,223	292,357	244,999	3,935,463
1.2.2 Debt Service	398,687	252,524	336,203	527,757	508,662	467,092	374,782	226,531	310,204	615,976	368,534	487,413	4,874,365
1.2.2.1 Domestic Debt	335,090	184,564	145,590	341,708	404,583	219,622	306,996	138,281	126,572	381,072	303,347	220,478	3,107,903
1.2.2.2 Foreign Debt	63,597	67,960	190,613	186,049	104,079	247,470	67,786	88,250	183,632	234,904	65,187	266,935	1,766,462
Budget Total Deficit/Surplus	-65,148	-6,297	-206,684	-230,226	-240,379	-509,081	-197,437	-228,373	-167,895	-356,316	-228,861	-154,528	-2,591,225
As % of total budget expenditure	-10.29%	-1.63%	-33.12%	-30.96%	-27.77%	-48.90%	-24.10%	-35.16%	-25.92%	-35.45%	-34.63%	-21.10%	-29.4%
Budget Primary Deficit/Surplus	333,539	246,227	129,519	297,531	268,283	-41,989	177,345	-1,842	142,309	259,660	139,673	332,885	2,283,140
As % of total budget expenditure	52.69%	63.56%	20.75%	40.01%	30.99%	-4.03%	21.65%	-0.28%	21.97%	25.83%	21.13%	45.45%	25.9%
2. Treasury Transactions													
2.1 Receipts	32,835	37,769	49,045	31,446	24,804	83,623	29,119	25,626	28,279	26,663	19,201	47,447	435,857
2.1.1 Trust accounts/Guarantees	17,130	9,762	15,641	8,567	7,446	65,002	8,973	7,314	9,856	6,090	2,503	21,833	180,117
2.1.2 Municipalities	6,814	6,426	22,886	8,058	8,666	8,093	9,184	7,878	8,993	9,347	7,858	11,815	116,018
2.1.3 Deposits	2,314	2,304	3,382	4,935	4,263	4,378	3,886	3,567	4,500	4,468	2,876	6,007	46,880
2.1.4 Other	6,577	19,277	7,136	9,886	4,429	6,150	7,076	6,867	4,930	6,758	5,964	7,792	92,842
2.2 Payments	294,431	239,637	242,438	76,748	56,917	194,332	90,724	129,636	74,409	70,269	55,063	257,983	1,782,587
2.2.1 Trust accounts/Guarantees	56,986	33,988	13,736	16,406	9,965	66,415	10,276	10,077	11,760	5,689	4,620	10,839	250,757
2.2.2 Municipalities	2,210	32,965	11,627	16,352	8,699	13,343	14,220	14,917	14,633	14,056	18,114	18,627	179,763
2.2.3 Deposits	4,688	2,136	17,976	5,316	6,916	5,649	4,545	14,915	3,561	3,843	4,729	7,111	81,385
2.2.4 Expenditures from previous years appropriations	203,228	154,200	72,634	8,662	2,547	1,511	941	2,620	344	276	447	162,323	609,733
2.2.5 Expenditures from previous years/Guarantees	9,545	9,223	13,110	9,545	8,615	11,061	11,743	12,066	7,722	13,106	13,599	10,319	129,654
2.2.6 Other	17,774	7,125	113,355	20,467	20,175	96,353	48,999	75,041	36,389	33,299	13,554	48,764	531,295
Total Treasury Deficit/Surplus	-261,596	-201,868	-193,393	-45,302	-32,113	-110,709	-61,605	-104,010	-46,130	-43,606	-35,862	-210,536	-1,346,730
As % of total treasury payments	-88.85%	-84.24%	-79.77%	-59.03%	-56.42%	-56.97%	-67.90%	-80.23%	-62.00%	-62.06%	-65.13%	-81.61%	-75.55%
3. Total Budget and Treasury Receipts (cash basis)	600,708	418,841	466,438	544,896	650,045	615,562	651,005	446,843	508,014	675,546	451,231	625,331	6,654,460
4. Total Budget and Treasury Payments (cash basis)	927,452	627,006	866,515	820,424	922,537	1,235,352	910,047	779,226	722,039	1,075,468	715,954	990,395	10,592,415
5. Total Deficit/Surplus (cash basis)	-326,744	-208,165	-400,077	-275,528	-272,492	-619,790	-259,042	-332,383	-214,025	-399,922	-264,723	-365,064	-3,937,955
As % of Total Expenditures	-35.23%	-33.20%	-46.17%	-33.58%	-29.54%	-50.17%	-28.46%	-42.66%	-29.64%	-37.19%	-36.97%	-36.86%	-37.2%
6. Primary Deficit/Surplus	71,943	44,359	-63,874	252,229	236,170	-152,698	115,740	-105,852	96,179	216,054	103,811	122,349	936,410
In % of total expenditures	7.76%	7.07%	-7.37%	30.74%	25.60%	-12.36%	12.72%	-13.58%	13.32%	20.09%	14.50%	12.35%	8.8%

* Receipts from excise taxes are included within customs revenues for comparative reasons

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

Summary of Fiscal Performance Dec 2002-2003

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Dec-02	Dec-03	Jan-Dec 2002	Jan-Dec 2003	Change	% Change
1. Budget Transactions						
1.1 Revenues	494,452	577,884	5,398,940	6,218,603	819,663	15.18%
1.1.1 Tax Revenues	309,781	392,253	3,995,251	4,501,871	506,620	12.68%
<i>of which customs revenues*</i>	146,009	155,360	1,613,977	1,642,051	28,074	1.74%
<i>of which VAT revenues</i>	75,074	99,908	992,758	1,360,997	368,239	37.09%
1.1.2 Non-Tax Revenues	184,671	185,631	1,403,689	1,716,732	313,043	22.30%
1.2 Expenditures	638,266	732,412	8,486,953	8,809,828	322,875	3.80%
1.2.1 Expenditures excluding debt service	226,917	244,999	3,864,663	3,935,463	70,800	1.83%
1.2.2 Debt Service	411,349	487,413	4,622,290	4,874,365	252,075	5.45%
1.2.1.1 Domestic Debt	234,000	220,478	3,277,700	3,107,903	-169,797	-5.18%
1.2.1.2 Foreign Debt	177,349	266,935	1,344,590	1,766,462	421,872	31.38%
Budget Total Deficit/Surplus	-143,814	-154,528	-3,088,013	-2,591,225	496,788	
In % of total budget expenditures	-22.53%	-21.10%	-36.39%	-29.41%		
Budget Primary Deficit/Surplus	267,535	332,885	1,534,277	2,283,140	748,863	
In % of total budget expenditures	41.92%	45.45%	18.08%	25.92%		
2. Treasury Transactions						
2.1 Receipts	38,928	47,447	447,352	435,857	-11,495	
2.1.1 Trust accounts / guarantees	10,324	21,833	126,358	180,117	53,759	
2.1.2 Municipalities	8,492	11,815	134,450	116,018	-18,432	
2.1.3 Deposits	1,239	6,007	52,997	46,880	-6,117	
2.1.4 Other	18,873	7,792	133,547	92,842	-40,705	
2.2 Payments	272,945	257,983	1,651,642	1,782,587	130,945	
2.2.1 Trust accounts/Guarantees	36,636	10,839	271,671	250,757	-20,914	
2.2.2 Municipalities	9,642	18,627	344,752	179,763	-164,989	
2.2.3 Deposits	10,904	7,111	90,192	81,385	-8,807	
2.2.4 Expenditures from previous years appropriations	171,522	162,323	539,297	609,733	70,436	
2.2.5 Expenditures from previous years/Guarantees	28,627	10,319	131,193	129,654	-1,539	
2.2.6 Other	15,614	48,764	274,537	531,295	256,758	
Total Treasury Deficit/Surplus	-234,017	-210,536	-1,204,290	-1,346,730	-142,440	
In % of total treasury expenditure	-85.74%	-81.61%	-72.91%	-75.55%		
3. Total Budget and Treasury Receipts	533,380	625,331	5,846,292	6,654,460	808,168	13.82%
4. Total Cash Budget and Treasury Payments	911,211	990,395	10,138,595	10,592,415	453,820	4.48%
5. Total Cash Deficit/Surplus	-377,831	-365,064	-4,292,303	-3,937,955	354,348	
In % of Total Expenditures	-41.46%	-36.86%	-42.34%	-37.18%		
6. Primary Deficit/Surplus	33,518	122,349	329,987	936,410	606,423	
In % of total expenditures	3.68%	12.35%	3.25%	8.84%		

* Receipts from excise taxes are included within customs revenues for comparative reasons

* L.L. 280 billion was paid to the two mobile phone companies in settlement of the temporary acquisition of their assets