

Summary of Fiscal Performance December 2003-2004

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Dec-03	Dec-04	Jan-Dec 03	Jan-Dec 04	Change	% Change
1. Budget Transactions						
1.1 Revenues	577,884	720,870	6,218,627	7,075,268	856,641	13.78%
1.1.1 Tax Revenues	392,253	465,599	4,501,895	5,168,747	666,852	14.81%
1.1.1.a. Tax Revenues other than customs and VAT	136,985	151,664	1,497,950	1,788,976	291,026	19.43%
1.1.1.b. Customs Revenues*	155,360	149,277	1,642,948	1,616,573	-26,375	-1.61%
1.1.1.c. Value Added Tax	99,908	164,658	1,360,997	1,763,198	402,201	29.55%
1.1.2 Non-Tax Revenues	185,631	255,271	1,716,732	1,906,521	189,789	11.06%
1.2 Expenditures	732,412	637,682	8,809,828	8,305,821	-504,007	-5.72%
1.2.1 Expenditures excluding debt service	244,999	248,461	3,935,463	4,284,335	348,872	8.86%
1.2.2 Debt Service	487,413	389,221	4,874,365	4,021,486	-852,879	-17.50%
1.2.2.1 Domestic Debt	220,478	152,484	3,107,903	2,245,915	-861,988	-27.74%
1.2.2.2 Foreign Debt	266,935	236,737	1,766,462	1,775,571	9,109	0.52%
Budget Total Deficit/Surplus	-154,528	83,188	-2,591,201	-1,230,553	1,360,648	
In % of total budget expenditures	-21.10%	13.05%	-29.41%	-14.82%		
Budget Primary Deficit/Surplus	332,885	472,409	2,283,164	2,790,933	507,769	
In % of total budget expenditures	45.45%	74.08%	25.92%	33.60%		
2. Treasury Transactions						
2.1 Receipts	47,447	30,811	435,859	438,978	3,119	
2.1.1 Trust accounts / guarantees	21,833	4,524	180,117	94,238	-85,879	
2.1.2 Municipalities	11,815	12,122	116,020	108,878	-7,142	
2.1.3 Deposits	6,007	8,044	46,880	72,018	25,138	
2.1.4 Other	7,792	6,121	92,842	163,844	71,002	
2.2 Payments	257,983	385,413	1,782,612	2,234,615	452,003	
2.2.1 Trust accounts/Guarantees	10,839	185,526	250,757	566,869	316,112	
2.2.2 Municipalities	18,627	8,357	179,763	460,664	280,901	
2.2.3 Deposits	7,111	5,234	81,385	69,175	-12,210	
2.2.4 Expenditures from previous years appropriations	162,323	168,904	609,733	526,493	-83,240	
2.2.5 Expenditures from previous years/Guarantees	10,319	4,328	129,654	92,685	-36,969	
2.2.6 Other	48,764	13,064	531,320	518,729	-12,591	
Total Treasury Deficit/Surplus	-210,536	-354,602	-1,346,753	-1,795,637		
In % of total treasury expenditure	-81.61%	-92.01%	-75.55%	-80.36%		
3. Total Budget and Treasury Receipts	625,331	751,681	6,654,486	7,514,246	859,760	12.92%
4. Total Cash Budget and Treasury Payments	990,395	1,023,095	10,592,440	10,540,436	-52,004	-0.49%
5. Total Cash Deficit/Surplus	-365,064	-271,414	-3,937,954	-3,026,190	911,764	
In % of Total Expenditures	-36.86%	-26.53%	-37.18%	-28.71%		
6. Primary Deficit/Surplus	122,349	117,807	936,411	995,296	58,885	
In % of total expenditures	12.35%	11.51%	8.84%	9.44%		

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