

Summary of Fiscal Performance June 2002-2003

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Jun-02	Jun-03	Jan-Jun 2002	Jan-Jun 2003	Change	% Change
1. Budget Transactions						
1.1 Revenues	574,700	531,939	2,616,864	3,036,968	420,104	16.05%
1.1.1 Tax Revenues	479,215	351,373	1,983,535	2,220,050	236,515	11.92%
1.1.1.a. Tax Revenues other than customs and VAT	298,331	154,258	867,990	851,448	-16,542	-1.91%
1.1.1.b. Customs Revenues*	120,837	128,275	760,358	761,959	1,601	0.21%
1.1.1.c. Value Added Tax	60,047	68,840	355,187	606,643	251,456	70.80%
1.1.2 Non-Tax Revenues	95,485	180,566	633,329	816,918	183,589	28.99%
1.2 Expenditures	762,762	1,041,020	3,825,835	4,294,783	468,948	12.26%
1.2.1 Expenditures excluding debt service	404,675	573,928	1,581,200	1,803,858	222,658	14.08%
1.2.2 Debt Service	358,087	467,092	2,244,635	2,490,925	246,290	10.97%
1.2.1.1 Domestic Debt	225,200	219,622	1,649,900	1,631,157	-18,743	-1.14%
1.2.1.2 Foreign Debt	132,887	247,470	594,735	859,768	265,033	44.56%
Budget Total Deficit/Surplus	-188,062	-509,081	-1,208,971	-1,257,815	-48,844	
In % of total budget expenditures	-24.7%	-48.9%	-31.6%	-29.3%		
Budget Primary Deficit/Surplus	170,025	-41,989	1,035,664	1,233,110	197,446	
In % of total budget expenditures	22.3%	-4.0%	27.1%	28.7%		
2. Treasury Transactions						
2.1 Receipts	36,953	83,623	205,513	259,522	54,009	
2.1.1 Trust accounts / guarantees	13,292	65,002	55,788	123,548	67,760	
2.1.2 Municipalities	8,842	8,093	57,919	60,943	3,024	
2.1.3 Deposits	2,415	4,378	32,406	21,576	-10,830	
2.1.4 Other	12,404	6,150	59,400	53,455	-5,945	
2.2 Payments	222,734	194,332	936,433	1,104,503	168,070	
2.2.1 Trust accounts/Guarantees	40,363	66,415	82,856	197,496	114,640	
2.2.2 Municipalities	119,797	13,343	210,654	85,196	-125,458	
2.2.3 Deposits	11,907	5,649	47,000	42,681	-4,319	
2.2.4 Expenditures from previous years appropriations	2,700	1,511	358,297	442,782	84,485	
2.2.5 Expenditures from previous years/Guarantees	20,692	11,061	33,867	61,099	27,232	
2.2.6 Other	27,275	96,353	203,759	275,249	71,490	
Total Treasury Deficit/Surplus	-185,781	-110,709	-730,920	-844,981	-114,061	
In % of total treasury expenditure	-83.4%	-57.0%	-78.05%	-76.50%		
3. Total Budget and Treasury Receipts	611,653	615,562	2,822,377	3,296,490	474,113	16.80%
4. Total Cash Budget and Treasury Payments	985,496	1,235,352	4,762,268	5,399,286	637,018	13.38%
5. Total Cash Deficit/Surplus	-373,843	-619,790	-1,939,891	-2,102,796	-162,905	
In % of Total Expenditures	-37.9%	-50.2%	-40.7%	-38.9%		
6. Primary Deficit/Surplus	-15,756	-152,698	304,744	388,129	83,385	
In % of total expenditures	-1.6%	-12.4%	6.4%	7.2%		

* 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