

## 2005: 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
<b>1. Budget Transactions</b>													
<b>1.1 Revenues</b>	<b>566,601</b>	<b>433,884</b>	<b>584,240</b>	<b>610,561</b>	<b>587,915</b>	<b>543,456</b>							<b>3,326,657</b>
1.1.1 Tax Revenues	527,898	246,485	356,929	471,289	390,708	499,456							2,492,765
1.1.1.a. Tax Revenues other than customs and VAT	190,073	75,327	122,896	195,087	194,218	284,415							1,062,016
1.1.1.b. Customs Revenues*	115,587	93,606	123,786	96,404	109,529	109,283							648,195
1.1.1.c. Value Added Tax	222,238	77,552	110,247	179,798	86,961	105,758							782,554
1.1.2 Non Tax Revenues	38,703	187,399	227,311	139,272	197,207	44,000							833,892
<b>1.2 Expenditures</b>	<b>398,917</b>	<b>368,147</b>	<b>658,756</b>	<b>658,121</b>	<b>625,867</b>	<b>932,632</b>							<b>3,642,440</b>
1.2.1 Expenditures excluding debt service	194,336	198,782	338,336	440,346	292,036	623,196							2,087,032
1.2.2 Debt Service	204,581	169,365	320,420	217,775	333,831	309,436							1,555,408
1.2.2.1 Domestic Debt	141,166	79,286	97,374	82,229	95,424	124,452							619,931
1.2.2.2 Foreign Debt	63,415	90,079	223,046	135,546	238,407	184,984							935,477
<b>Budget Total Deficit/Surplus</b>	<b>167,684</b>	<b>65,737</b>	<b>-74,516</b>	<b>-47,560</b>	<b>-37,952</b>	<b>-389,176</b>							<b>-315,783</b>
As % of total budget expenditure	<b>42.03%</b>	<b>17.86%</b>	<b>-11.31%</b>	<b>-7.23%</b>	<b>-6.06%</b>	<b>-41.73%</b>							<b>-8.67%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>372,265</b>	<b>235,102</b>	<b>245,904</b>	<b>170,215</b>	<b>295,879</b>	<b>-79,740</b>							<b>1,239,625</b>
As % of total budget expenditure	<b>93.32%</b>	<b>63.86%</b>	<b>37.33%</b>	<b>25.86%</b>	<b>47.28%</b>	<b>-8.55%</b>							<b>34.03%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Receipts</b>	<b>24,199</b>	<b>16,080</b>	<b>23,845</b>	<b>91,783</b>	<b>24,921</b>	<b>25,279</b>							<b>206,107</b>
2.1.1 Trust accounts/Guarantees	7,332	3,981	4,878	4,443	8,489	7,798							36,921
2.1.2 Municipalities	7,160	5,869	7,908	76,324	8,361	8,220							113,842
2.1.3 Deposits	3,406	2,671	6,265	5,942	4,269	5,858							28,411
2.1.4 Other	6,301	3,559	4,794	5,074	3,802	3,403							26,933
<b>2.2 Payments</b>	<b>347,093</b>	<b>163,183</b>	<b>177,012</b>	<b>161,305</b>	<b>175,475</b>	<b>189,916</b>							<b>1,213,984</b>
2.2.1 Trust accounts/Guarantees	58,539	8,027	15,219	38,055	82,272	151,739							353,851
2.2.2 Municipalities	6,836	5,811	22,950	74,885	32,738	22,773							165,993
2.2.3 Deposits	3,426	2,436	13,128	2,993	3,854	4,778							30,615
2.2.4 Expenditures from previous years appropriations	252,410	107,123	90,159	15,090	1,782	981							467,545
2.2.5 Expenditures from previous years/Guarantees	3,547	1,325	2,072	1,925	677	4,585							14,131
2.2.6 Other	22,335	38,461	33,484	28,357	54,152	5,060							181,849
<b>Total Treasury Deficit/Surplus</b>	<b>-322,894</b>	<b>-147,103</b>	<b>-153,167</b>	<b>-69,522</b>	<b>-150,554</b>	<b>-164,637</b>							<b>-1,007,877</b>
As % of total treasury payments	<b>-93.03%</b>	<b>-90.15%</b>	<b>-86.53%</b>	<b>-43.10%</b>	<b>-85.80%</b>	<b>-86.69%</b>							<b>-83.02%</b>
<b>3. Total Budget and Treasury Receipts (cash basis)</b>	<b>590,800</b>	<b>449,964</b>	<b>608,085</b>	<b>702,344</b>	<b>612,836</b>	<b>568,735</b>							<b>3,532,764</b>
<b>4. Total Budget and Treasury Payments (cash basis)</b>	<b>746,010</b>	<b>531,330</b>	<b>835,768</b>	<b>819,426</b>	<b>801,342</b>	<b>1,122,548</b>							<b>4,856,424</b>
<b>5. Total Deficit/Surplus (cash basis)</b>	<b>-155,210</b>	<b>-81,366</b>	<b>-227,683</b>	<b>-117,082</b>	<b>-188,506</b>	<b>-553,813</b>							<b>-1,323,660</b>
As % of Total Expenditures	<b>-20.81%</b>	<b>-15.31%</b>	<b>-27.24%</b>	<b>-14.29%</b>	<b>-23.52%</b>	<b>-49.34%</b>							<b>-27.26%</b>
<b>6. Primary Deficit/Surplus</b>	<b>49,371</b>	<b>87,999</b>	<b>92,737</b>	<b>100,693</b>	<b>145,325</b>	<b>-244,377</b>							<b>231,748</b>
In % of total expenditures	<b>6.62%</b>	<b>16.56%</b>	<b>11.10%</b>	<b>12.29%</b>	<b>18.14%</b>	<b>-21.77%</b>							<b>4.77%</b>

\* 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 June 2004-2005

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Jun-04	Jun-05	Jan-Jun 04	Jan-Jun 05	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues</b>	<b>631,691</b>	<b>543,456</b>	<b>3,533,084</b>	<b>3,326,657</b>	<b>-206,427</b>	<b>-5.84%</b>
1.1.1 Tax Revenues	446,970	499,456	2,614,483	2,492,765	-121,718	-4.66%
1.1.1.a. Tax Revenues other than customs and VAT	192,978	284,415	1,005,059	1,062,016	56,957	5.67%
1.1.1.b. Customs Revenues*	138,409	109,283	792,422	648,195	-144,227	-18.20%
1.1.1.c. Value Added Tax	115,583	105,758	817,002	782,554	-34,448	-4.22%
1.1.2 Non-Tax Revenues	184,721	44,000	918,601	833,892	-84,709	-9.22%
<b>1.2 Expenditures</b>	<b>852,201</b>	<b>932,632</b>	<b>3,997,724</b>	<b>3,642,440</b>	<b>-355,284</b>	<b>-8.89%</b>
1.2.1 Expenditures excluding debt service	424,004	623,196	1,989,913	2,087,032	97,119	4.88%
1.2.2 Debt Service	428,197	309,436	2,007,811	1,555,408	-452,403	-22.53%
1.2.2.1 Domestic Debt	176,776	124,452	1,178,263	619,931	-558,332	-47.39%
1.2.2.2 Foreign Debt	251,421	184,984	829,548	935,477	105,929	12.77%
<b>Budget Total Deficit/Surplus</b>	<b>-220,510</b>	<b>-389,176</b>	<b>-464,640</b>	<b>-315,783</b>	<b>148,857</b>	
<b>    In % of total budget expenditures</b>	<b>-25.88%</b>	<b>-41.73%</b>	<b>-11.62%</b>	<b>-8.67%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>207,687</b>	<b>-79,740</b>	<b>1,543,171</b>	<b>1,239,625</b>	<b>-303,546</b>	
<b>    In % of total budget expenditures</b>	<b>24.37%</b>	<b>-8.55%</b>	<b>38.60%</b>	<b>34.03%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Receipts</b>	<b>50,842</b>	<b>25,279</b>	<b>197,072</b>	<b>206,107</b>	<b>9,035</b>	
2.1.1 Trust accounts / guarantees	3,356	7,798	49,394	36,921	-12,473	
2.1.2 Municipalities	9,015	8,220	48,895	113,842	64,947	
2.1.3 Deposits	7,511	5,858	34,122	28,411	-5,711	
2.1.4 Other	30,960	3,403	64,661	26,933	-37,728	
<b>2.2 Payments</b>	<b>106,115</b>	<b>189,916</b>	<b>1,009,501</b>	<b>1,213,984</b>	<b>204,483</b>	
2.2.1 Trust accounts/Guarantees	28,172	151,739	110,193	353,851	243,658	
2.2.2 Municipalities	12,180	22,773	208,465	165,993	-42,472	
2.2.3 Deposits	3,345	4,778	31,415	30,615	-800	
2.2.4 Expenditures from previous years appropriations	247	981	354,898	467,545	112,647	
2.2.5 Expenditures from previous years/Guarantees	16,173	4,585	75,509	14,131	-61,378	
2.2.6 Other	45,998	5,060	229,021	181,849	-47,172	
<b>Total Treasury Deficit/Surplus</b>	<b>-55,273</b>	<b>-164,637</b>	<b>-812,429</b>	<b>-1,007,877</b>		
<b>    In % of total treasury expenditure</b>	<b>-52.09%</b>	<b>-86.69%</b>	<b>-80.48%</b>	<b>-83.02%</b>		
<b>3. Total Budget and Treasury Receipts</b>	<b>682,533</b>	<b>568,735</b>	<b>3,730,156</b>	<b>3,532,764</b>	<b>-197,392</b>	<b>-5.29%</b>
<b>4. Total Cash Budget and Treasury Payments</b>	<b>958,316</b>	<b>1,122,548</b>	<b>5,007,225</b>	<b>4,856,424</b>	<b>-150,801</b>	<b>-3.01%</b>
<b>5. Total Cash Deficit/Surplus</b>	<b>-275,783</b>	<b>-553,813</b>	<b>-1,277,069</b>	<b>-1,323,660</b>	<b>-46,591</b>	
<b>    In % of Total Expenditures</b>	<b>-28.78%</b>	<b>-49.34%</b>	<b>-25.50%</b>	<b>-27.26%</b>		
<b>6. Primary Deficit/Surplus</b>	<b>152,414</b>	<b>-244,377</b>	<b>730,742</b>	<b>231,748</b>	<b>-498,994</b>	
<b>    In % of total expenditures</b>	<b>15.90%</b>	<b>-21.77%</b>	<b>14.59%</b>	<b>4.77%</b>		

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