

Summary of Fiscal Performance March 2003-2004

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Mar 03	Mar 04	Jan-Mar 03	Jan-Mar 04	Change	% Change
1. Budget Transactions						
1.1 Revenues	417,393	581,815	1,366,362	1,634,146	267,784	19.60%
1.1.1 Tax Revenues	279,017	371,861	970,796	1,162,648	191,852	19.76%
1.1.1.a. Tax Revenues other than customs and VAT	82,217	129,524	285,592	393,280	107,688	37.71%
1.1.1.b. Customs Revenues*	125,887	145,075	368,871	389,648	20,777	5.63%
1.1.1.c. Value Added Tax	70,913	97,262	316,333	379,720	63,387	20.04%
1.1.2 Non-Tax Revenues	138,376	209,954	395,566	471,498	75,932	19.20%
1.2 Expenditures	624,077	628,440	1,644,467	1,550,388	-94,079	-5.72%
1.2.1 Expenditures excluding debt service	287,874	351,384	657,053	750,742	93,689	14.26%
1.2.2 Debt Service	336,203	277,056	987,414	799,646	-187,768	-19.02%
1.2.1.1 Domestic Debt	145,590	97,705	665,244	467,153	-198,091	-29.78%
1.2.1.2 Foreign Debt	190,613	179,351	322,170	332,493	10,323	3.20%
Budget Total Deficit/Surplus	-206,684	-46,625	-278,105	83,758	361,863	
In % of total budget expenditures	-33.12%	-7.42%	-16.91%	5.40%		
Budget Primary Deficit/Surplus	129,519	230,431	709,309	883,404	174,095	
In % of total budget expenditures	20.75%	36.67%	43.13%	56.98%		
2. Treasury Transactions						
2.1 Receipts	49,045	25,330	119,651	85,191	-34,460	
2.1.1 Trust accounts / guarantees	15,641	3,422	42,533	24,282	-18,251	
2.1.2 Municipalities	22,886	9,673	36,128	24,233	-11,895	
2.1.3 Deposits	3,382	5,985	8,000	13,761	5,761	
2.1.4 Other	7,136	6,250	32,990	22,915	-10,075	
2.2 Payments	242,438	168,164	776,531	747,878	-28,653	
2.2.1 Trust accounts/Guarantees	13,736	5,421	104,710	30,989	-73,721	
2.2.2 Municipalities	11,627	47,499	46,802	174,048	127,246	
2.2.3 Deposits	17,976	5,581	24,800	11,544	-13,256	
2.2.4 Expenditures from previous years appropriations	72,634	17,690	430,062	352,267	-77,795	
2.2.5 Expenditures from previous years/Guarantees	13,110	23,517	31,878	53,763	21,885	
2.2.6 Other	113,355	68,456	138,279	125,267	-13,012	
Total Treasury Deficit/Surplus	-193,393	-142,834	-656,880	-662,687		
In % of total treasury expenditure	-79.77%	-84.94%	-84.59%	-88.61%		
3. Total Budget and Treasury Receipts	466,438	607,145	1,486,013	1,719,337	233,324	15.70%
4. Total Cash Budget and Treasury Payments	866,515	796,604	2,420,998	2,298,266	-122,732	-5.07%
5. Total Cash Deficit/Surplus	-400,077	-189,459	-934,985	-578,929	356,056	
In % of Total Expenditures	-46.17%	-23.78%	-38.62%	-25.19%		
6. Primary Deficit/Surplus	-63,874	87,597	52,429	220,717	168,288	
In % of total expenditures	-7.37%	11.00%	2.17%	9.60%		

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