

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
1. 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		5,640,719
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		4,109,618
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		1,361,838
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		1,486,691
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		1,261,089
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		1,531,101
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		8,077,416
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		3,690,464
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		4,386,952
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		2,887,425
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		1,499,527
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		-2,436,697
As % of total budget expenditure	-10.3%	-1.6%	-33.1%	-31.0%	-27.8%	-48.9%	-24.1%	-35.2%	-25.9%	-35.4%	-34.6%		-30.2%
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		1,950,255
As % of total budget expenditure	52.7%	63.6%	20.8%	40.0%	31.0%	-4.0%	21.6%	-0.3%	22.0%	25.8%	21.1%		24.1%
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		388,410
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		158,284
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		104,203
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		40,873
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		85,050
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		1,524,604
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		239,918
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		161,136
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		74,274
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		447,410
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		119,335
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		482,531
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		-1,136,194
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%		-74.52%
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		6,029,129
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		9,602,020
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		-3,572,891
As % of Total Expenditures	-35.2%	-33.2%	-46.2%	-33.6%	-29.5%	-50.2%	-28.5%	-42.7%	-29.6%	-37.2%	-37.0%		-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		814,061
In % of total expenditures	7.8%	7.1%	-7.4%	30.7%	25.6%	-12.4%	12.7%	-13.6%	13.3%	20.1%	14.5%		8.5%

* 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 Nov 2002-2003

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Nov-02	Nov-03	Jan-Nov 2002	Jan-Nov 2003	Change	% Change
1. Budget Transactions						
1.1 Revenues	360,582	432,030	4,904,488	5,640,719	736,231	15.01%
1.1.1 Tax Revenues	272,531	292,018	3,685,470	4,109,618	424,148	11.51%
1.1.1.a. Tax Revenues other than customs and VAT	63,068	78,109	1,299,818	1,361,838	62,020	4.77%
1.1.1.b. Customs Revenues*	137,806	133,764	1,467,968	1,486,691	18,723	1.28%
1.1.1.c. Value Added Tax	71,657	80,145	917,684	1,261,089	343,405	37.42%
1.1.2 Non-Tax Revenues	88,051	140,012	1,219,018	1,531,101	312,083	25.60%
1.2 Expenditures	742,734	660,891	7,813,638	8,077,416	263,778	3.38%
1.2.1 Expenditures excluding debt service	392,031	292,357	3,546,404	3,690,464	144,060	4.06%
1.2.2 Debt Service	350,703	368,534	4,267,234	4,386,952	119,718	2.81%
1.2.1.1 Domestic Debt	319,900	303,347	3,043,700	2,887,425	-156,275	-5.13%
1.2.1.2 Foreign Debt	30,803	65,187	1,223,534	1,499,527	275,993	22.56%
Budget Total Deficit/Surplus	-382,152	-228,861	-2,909,150	-2,436,697	472,453	
In % of total budget expenditures	-51.5%	-34.6%	-37.2%	-30.2%		
Budget Primary Deficit/Surplus	-31,449	139,673	1,358,084	1,950,255	592,171	
In % of total budget expenditures	-4.2%	21.1%	17.4%	24.1%		
2. Treasury Transactions						
2.1 Receipts	22,652	19,201	408,424	388,410	-20,014	
2.1.1 Trust accounts / guarantees	9,804	2,503	116,034	158,284	42,250	
2.1.2 Municipalities	7,309	7,858	125,958	104,203	-21,755	
2.1.3 Deposits	1,888	2,876	51,758	40,873	-10,885	
2.1.4 Other	3,651	5,964	114,674	85,050	-29,624	
2.2 Payments	83,778	55,063	1,413,746	1,524,604	110,858	
2.2.1 Trust accounts/Guarantees	6,470	4,620	235,035	239,918	4,883	
2.2.2 Municipalities	11,446	18,114	335,110	161,136	-173,974	
2.2.3 Deposits	6,208	4,729	79,288	74,274	-5,014	
2.2.4 Expenditures from previous years appropriations	7,856	447	367,775	447,410	79,635	
2.2.5 Expenditures from previous years/Guarantees	4,934	13,599	102,566	119,335	16,769	
2.2.6 Other	46,864	13,554	293,972	482,531	188,559	
Total Treasury Deficit/Surplus	-61,126	-35,862	-1,005,322	-1,136,194	-130,872	
In % of total treasury expenditure	-73.0%	-65.1%	-71.11%	-74.52%		
3. Total Budget and Treasury Receipts	383,234	451,231	5,312,912	6,029,129	716,217	13.48%
4. Total Cash Budget and Treasury Payments	826,512	715,954	9,227,384	9,602,020	374,636	4.06%
5. Total Cash Deficit/Surplus	-443,278	-264,723	-3,914,472	-3,572,891	341,581	
In % of Total Expenditures	-53.6%	-37.0%	-42.4%	-37.2%		
6. Primary Deficit/Surplus	-92,575	103,811	352,762	814,061	461,299	
In % of total expenditures	-11.2%	14.5%	3.8%	8.5%		

* 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