

## 2005: Monthly Fiscal Performance

(in Millions of LL)

Republic of Lebanon - Ministry of Finance

	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>692,513</b>	<b>622,258</b>	<b>472,278</b>	<b>749,366</b>	<b>553,276</b>	<b>0</b>	<b>6,416,348</b>
1.1.1 Tax Revenues	527,898	246,485	356,929	471,289	390,708	499,456	502,553	336,521	325,726	508,779	322,189	0	4,488,533
1.1.1.a. Tax Revenues other than customs and VAT	190,073	75,327	122,896	195,087	194,218	284,415	171,131	117,034	120,158	169,004	109,101	0	1,748,444
1.1.1.b. Customs Revenues*	115,587	93,606	123,786	96,404	109,529	109,283	104,531	108,517	91,347	97,790	110,436	0	1,160,816
1.1.1.c. Value Added Tax	222,238	77,552	110,247	179,798	86,961	105,758	226,891	110,970	114,221	241,985	102,652	0	1,579,273
1.1.2 Non Tax Revenues	38,703	187,399	227,311	139,272	197,207	44,000	189,960	285,737	146,552	240,587	231,087	0	1,927,815
<b>1.2 Expenditures</b>	<b>399,028</b>	<b>368,147</b>	<b>669,019</b>	<b>658,136</b>	<b>625,871</b>	<b>933,173</b>	<b>667,693</b>	<b>534,960</b>	<b>718,793</b>	<b>857,260</b>	<b>720,941</b>	<b>0</b>	<b>7,153,021</b>
1.2.1 Expenditures excluding debt service	189,299	203,925	348,599	433,877	275,957	643,067	478,247	290,003	357,891	406,262	386,512	0	4,013,639
1.2.2 Debt Service	209,729	164,222	320,420	224,259	349,914	290,106	189,446	244,957	360,902	450,998	334,429	0	3,139,382
1.2.2.1 Domestic Debt	141,166	79,286	97,374	82,229	95,424	124,452	114,786	107,156	152,875	203,505	144,788	0	1,343,041
1.2.2.2 Foreign Debt	68,563	84,936	223,046	142,030	254,490	165,654	74,660	137,801	208,027	247,493	189,641	0	1,796,341
<b>Budget Total Deficit/Surplus</b>	<b>167,573</b>	<b>65,737</b>	<b>-84,779</b>	<b>-47,575</b>	<b>-37,956</b>	<b>-389,717</b>	<b>24,820</b>	<b>87,298</b>	<b>-246,515</b>	<b>-107,894</b>	<b>-167,665</b>	<b>0</b>	<b>-736,673</b>
As % of total budget expenditure	<b>42.00%</b>	<b>17.86%</b>	<b>-12.67%</b>	<b>-7.23%</b>	<b>-6.06%</b>	<b>-41.76%</b>	<b>3.72%</b>	<b>16.32%</b>	<b>-34.30%</b>	<b>-12.59%</b>	<b>-23.26%</b>	<b>0.00%</b>	<b>-10.30%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>377,302</b>	<b>229,959</b>	<b>235,641</b>	<b>176,684</b>	<b>311,958</b>	<b>-99,611</b>	<b>214,266</b>	<b>332,255</b>	<b>114,387</b>	<b>343,104</b>	<b>166,764</b>	<b>0</b>	<b>2,402,709</b>
As % of total budget expenditure	<b>94.56%</b>	<b>62.46%</b>	<b>35.22%</b>	<b>26.85%</b>	<b>49.84%</b>	<b>-10.67%</b>	<b>32.09%</b>	<b>62.11%</b>	<b>15.91%</b>	<b>40.02%</b>	<b>23.13%</b>	<b>0.00%</b>	<b>33.59%</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>27,614</b>	<b>41,918</b>	<b>24,929</b>	<b>62,204</b>	<b>21,318</b>	<b>0</b>	<b>384,090</b>
2.1.1 Trust accounts/Guarantees	7,332	3,981	4,878	4,443	8,489	7,798	4,780	4,795	6,528	4,170	3,628	0	60,822
2.1.2 Municipalities	1,160	5,869	7,908	76,324	8,361	8,220	8,469	27,158	8,947	9,446	8,464	0	176,326
2.1.3 Deposits	3,406	2,671	6,265	5,942	4,269	5,858	6,382	4,764	4,908	9,173	6,027	0	59,665
2.1.4 Other	6,301	3,559	4,794	5,074	3,802	3,403	7,983	5,201	4,546	39,415	3,199	0	87,277
<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>235,455</b>	<b>223,596</b>	<b>95,139</b>	<b>82,057</b>	<b>187,439</b>	<b>0</b>	<b>2,037,670</b>
2.2.1 Trust accounts/Guarantees	58,539	8,027	15,219	38,055	82,272	151,739	170,894	149,183	67,059	20,043	87,867	0	848,897
2.2.2 Municipalities	6,836	5,811	22,950	74,885	32,738	22,773	27,039	51,504	16,401	19,772	54,704	0	335,413
2.2.3 Deposits	3,426	2,436	13,128	2,993	3,854	4,778	3,994	4,371	2,980	4,603	3,026	0	49,589
2.2.4 Expenditures from previous years appropriations	252,410	107,123	90,159	15,090	1,782	981	1,061	1,058	762	166	396	0	470,988
2.2.5 Expenditures from previous years/Guarantees	3,547	1,325	2,072	1,925	677	4,585	3,441	266	1,762	3,944	2,476	0	26,020
2.2.6 Other	22,335	38,461	33,484	28,357	54,152	5,060	29,026	17,214	6,175	33,529	38,970	0	306,763
<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>-207,841</b>	<b>-181,678</b>	<b>-70,210</b>	<b>-19,853</b>	<b>-166,121</b>	<b>0</b>	<b>-1,653,580</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>-88.27%</b>	<b>-81.25%</b>	<b>-73.80%</b>	<b>-24.19%</b>	<b>-88.63%</b>	<b>0.00%</b>	<b>-81.15%</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>720,127</b>	<b>664,176</b>	<b>497,207</b>	<b>811,570</b>	<b>574,594</b>	<b>0</b>	<b>6,800,438</b>
<b>4. Total Budget and Treasury Payments (cash basis)</b>	<b>746,121</b>	<b>531,330</b>	<b>846,031</b>	<b>819,441</b>	<b>801,346</b>	<b>1,123,089</b>	<b>903,148</b>	<b>758,556</b>	<b>813,932</b>	<b>939,317</b>	<b>908,380</b>	<b>0</b>	<b>9,190,691</b>
<b>5. Total Deficit/Surplus (cash basis)</b>	<b>-155,321</b>	<b>-81,366</b>	<b>-237,946</b>	<b>-117,097</b>	<b>-188,510</b>	<b>-554,354</b>	<b>-183,021</b>	<b>-94,380</b>	<b>-316,725</b>	<b>-127,747</b>	<b>-333,786</b>	<b>0</b>	<b>-2,390,253</b>
As % of Total Expenditures	<b>-20.82%</b>	<b>-15.31%</b>	<b>-28.12%</b>	<b>-14.29%</b>	<b>-23.52%</b>	<b>-49.36%</b>	<b>-20.26%</b>	<b>-12.44%</b>	<b>-38.91%</b>	<b>-13.60%</b>	<b>-36.75%</b>	<b>0.00%</b>	<b>-26.01%</b>
<b>6. Primary Deficit/Surplus</b>	<b>54,408</b>	<b>82,856</b>	<b>82,474</b>	<b>107,162</b>	<b>161,404</b>	<b>-264,248</b>	<b>6,425</b>	<b>150,577</b>	<b>44,177</b>	<b>323,251</b>	<b>643</b>	<b>0</b>	<b>749,129</b>
In % of total expenditures	<b>7.29%</b>	<b>15.59%</b>	<b>9.75%</b>	<b>13.08%</b>	<b>20.14%</b>	<b>-23.53%</b>	<b>0.71%</b>	<b>19.85%</b>	<b>5.43%</b>	<b>34.41%</b>	<b>0.07%</b>	<b>0.00%</b>	<b>8.15%</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 November 2004-2005

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Nov-04	Nov-05	Jan-Nov 04	Jan-Nov 05	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues</b>	<b>412,136</b>	<b>553,276</b>	<b>6,354,398</b>	<b>6,416,348</b>	<b>61,950</b>	<b>0.97%</b>
1.1.1 Tax Revenues	321,041	322,189	4,703,148	4,488,533	-214,615	-4.56%
1.1.1.a. Tax Revenues other than customs and VAT	93,984	109,101	1,637,312	1,748,444	111,132	6.79%
1.1.1.b. Customs Revenues*	124,338	110,436	1,467,296	1,160,816	-306,480	-20.89%
1.1.1.c. Value Added Tax	102,719	102,652	1,598,540	1,579,273	-19,267	-1.21%
1.1.2 Non-Tax Revenues	91,095	231,087	1,651,250	1,927,815	276,565	16.75%
<b>1.2 Expenditures</b>	<b>726,423</b>	<b>720,941</b>	<b>7,668,139</b>	<b>7,153,021</b>	<b>-515,118</b>	<b>-6.72%</b>
1.2.1 Expenditures excluding debt service	372,811	386,512	4,035,874	4,013,639	-22,235	-0.55%
1.2.2 Debt Service	353,612	334,429	3,632,265	3,139,382	-492,883	-13.57%
1.2.1.1 Domestic Debt	228,937	144,788	2,093,431	1,343,041	-750,390	-35.84%
1.2.1.2 Foreign Debt	124,675	189,641	1,538,834	1,796,341	257,507	16.73%
<b>Budget Total Deficit/Surplus</b>	<b>-314,287</b>	<b>-167,665</b>	<b>-1,313,741</b>	<b>-736,673</b>	<b>577,068</b>	
<b>In % of total budget expenditures</b>	<b>-43.27%</b>	<b>-23.26%</b>	<b>-17.13%</b>	<b>-10.30%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>39,325</b>	<b>166,764</b>	<b>2,318,524</b>	<b>2,402,709</b>	<b>84,185</b>	
<b>In % of total budget expenditures</b>	<b>5.41%</b>	<b>23.13%</b>	<b>30.24%</b>	<b>33.59%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Receipts</b>	<b>65,781</b>	<b>21,318</b>	<b>408,567</b>	<b>384,090</b>	<b>-24,477</b>	
2.1.1 Trust accounts / guarantees	5,670	3,628	89,714	60,822	-28,892	
2.1.2 Municipalities	8,980	8,464	96,756	176,326	79,570	
2.1.3 Deposits	5,476	6,027	63,974	59,665	-4,309	
2.1.4 Other	45,655	3,199	158,123	87,277	-70,846	
<b>2.2 Payments</b>	<b>108,647</b>	<b>187,439</b>	<b>1,849,296</b>	<b>2,037,670</b>	<b>188,374</b>	
2.2.1 Trust accounts/Guarantees	21,497	87,867	381,343	848,897	467,554	
2.2.2 Municipalities	28,179	54,704	452,307	335,413	-116,894	
2.2.3 Deposits	3,630	3,026	63,941	49,589	-14,352	
2.2.4 Expenditures from previous years appropriations	648	396	357,589	470,988	113,399	
2.2.5 Expenditures from previous years/Guarantees	2,342	2,476	88,357	26,020	-62,337	
2.2.6 Other	52,351	38,970	505,759	306,763	-198,996	
<b>Total Treasury Deficit/Surplus</b>	<b>-42,866</b>	<b>-166,121</b>	<b>-1,440,729</b>	<b>-1,653,580</b>		
<b>In % of total treasury expenditure</b>	<b>-39.45%</b>	<b>-88.63%</b>	<b>-77.91%</b>	<b>-81.15%</b>		
<b>3. Total Budget and Treasury Receipts</b>	<b>477,917</b>	<b>574,594</b>	<b>6,762,965</b>	<b>6,800,438</b>	<b>37,473</b>	<b>0.55%</b>
<b>4. Total Cash Budget and Treasury Payments</b>	<b>835,070</b>	<b>908,380</b>	<b>9,517,435</b>	<b>9,190,691</b>	<b>-326,744</b>	<b>-3.43%</b>
<b>5. Total Cash Deficit/Surplus</b>	<b>-357,153</b>	<b>-333,786</b>	<b>-2,754,470</b>	<b>-2,390,253</b>	<b>364,217</b>	
<b>In % of Total Expenditures</b>	<b>-42.77%</b>	<b>-36.75%</b>	<b>-28.94%</b>	<b>-26.01%</b>		
<b>6. Primary Deficit/Surplus</b>	<b>-3,541</b>	<b>643</b>	<b>877,795</b>	<b>749,129</b>	<b>-128,666</b>	
<b>In % of total expenditures</b>	<b>-0.42%</b>	<b>0.07%</b>	<b>9.22%</b>	<b>8.15%</b>		

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