

Summary of Fiscal Performance Aug 2002-2003

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Aug-02	Aug-03	Jan-Aug 2002	Jan-Aug 2003	Change	% Change
1. Budget Transactions						
1.1 Revenues	432,146	421,217	3,609,882	4,080,071	470,189	13.03%
1.1.1 Tax Revenues	278,019	315,065	2,724,926	2,998,327	273,401	10.03%
1.1.1.a. Tax Revenues other than customs and VAT	167,891	191,980	1,700,332	1,834,322	133,990	7.88%
1.1.1.b. Customs Revenues*	148,002	147,100	1,063,367	1,057,963	-5,404	-0.51%
1.1.1.c. Value Added Tax	71,987	83,585	588,930	869,586	280,656	47.66%
1.1.2 Non-Tax Revenues	154,127	106,152	884,956	1,081,744	196,788	22.24%
1.2 Expenditures	727,110	649,590	5,287,055	5,763,696	476,641	9.02%
1.2.1 Expenditures excluding debt service	400,719	423,059	2,424,959	2,671,458	246,499	10.17%
1.2.2 Debt Service	326,391	226,531	2,862,096	3,092,238	230,142	8.04%
1.2.1.1 Domestic Debt	177,300	138,281	2,113,000	2,076,434	-36,566	-1.73%
1.2.1.2 Foreign Debt	149,091	88,250	749,096	1,015,804	266,708	35.60%
Budget Total Deficit/Surplus	-294,964	-228,373	-1,677,173	-1,683,625	-6,452	
In % of total budget expenditures	-40.6%	-35.2%	-31.7%	-29.2%		
Budget Primary Deficit/Surplus	31,427	-1,842	1,184,923	1,408,613	223,690	
In % of total budget expenditures	4.3%	-0.3%	22.4%	24.4%		
2. Treasury Transactions						
2.1 Receipts	23,144	25,626	275,480	314,267	38,787	
2.1.1 Trust accounts / guarantees	7,630	7,314	76,186	139,835	63,649	
2.1.2 Municipalities	7,205	7,878	88,164	78,005	-10,159	
2.1.3 Deposits	2,859	3,567	40,011	29,029	-10,982	
2.1.4 Other	5,450	6,867	71,119	67,398	-3,721	
2.2 Payments	94,200	129,636	1,148,069	1,324,863	176,794	
2.2.1 Trust accounts/Guarantees	7,240	10,077	150,693	217,849	67,156	
2.2.2 Municipalities	48,111	14,917	269,566	114,333	-155,233	
2.2.3 Deposits	3,204	14,915	62,847	62,141	-706	
2.2.4 Expenditures from previous years appropriations	954	2,620	359,581	446,343	86,762	
2.2.5 Expenditures from previous years/Guarantees	21,542	12,066	80,203	84,908	4,705	
2.2.6 Other	13,149	75,041	225,179	399,289	174,110	
Total Treasury Deficit/Surplus	-71,056	-104,010	-872,589	-1,010,596	-138,007	
In % of total treasury expenditure	-75.4%	-80.2%	-76.00%	-76.28%		
3. Total Budget and Treasury Receipts	455,290	446,843	3,885,362	4,394,338	508,976	13.10%
4. Total Cash Budget and Treasury Payments	821,310	779,226	6,435,124	7,088,559	653,435	10.15%
5. Total Cash Deficit/Surplus	-366,020	-332,383	-2,549,762	-2,694,221	-144,459	
In % of Total Expenditures	-44.6%	-42.7%	-39.6%	-38.0%		
6. Primary Deficit/Surplus	-39,629	-105,852	312,334	398,017	85,683	
In % of total expenditures	-4.8%	-13.6%	4.9%	5.6%		

* 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