

Summary of Fiscal Performance February 2002-2003

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Feb-02	Feb-03	Jan-Feb 2002	Jan-Feb 2003	Change	% Change
1. Budget Transactions						
1.1 Revenues	290,926	381,072	733,725	948,733	215,008	29.30%
1.1.1 Tax Revenues	184,516	234,965	515,197	691,543	176,346	34.23%
1.1.1.a. Tax Revenues other than customs and VAT	97,589	142,992	335,916	383,912	47,996	14.29%
1.1.1.b. Customs Revenues*	74,627	112,551	260,899	242,086	-18,813	-7.21%
1.1.1.c. Value Added Tax	46,438	62,525	46,438	245,420	198,982	428.49%
1.1.2 Non-Tax Revenues	106,410	146,107	218,528	257,190	38,662	17.69%
1.2 Expenditures	490,179	400,748	1,071,567	1,033,769	-37,798	-3.53%
1.2.1 Expenditures excluding debt service	183,612	82,567	324,258	309,883	-14,375	-4.43%
1.2.2 Debt Service	306,567	318,181	747,309	723,886	-23,423	-3.13%
1.2.2.1 Domestic Debt	163,700	184,564	581,300	519,654	-61,646	-10.60%
1.2.2.2 Foreign Debt	142,867	133,617	166,009	204,232	38,223	23.02%
Budget Total Deficit/Surplus	-199,253	-19,676	-337,842	-85,036	252,806	
In % of total budget expenditures	-40.6%	-4.9%	-31.5%	-8.2%		
Budget Primary Deficit/Surplus	107,314	298,505	409,467	638,850	229,383	
In % of total budget expenditures	21.9%	74.5%	38.2%	61.8%		
2. Treasury Transactions						
2.1 Receipts	44,060	37,769	75,715	70,816	-4,899	
2.1.1 Trust accounts / guarantees	7,182	9,762	10,885	26,892	16,007	
2.1.2 Municipalities	7,059	6,426	21,515	13,240	-8,275	
2.1.3 Deposits	4,493	2,304	10,936	4,618	-6,318	
2.1.4 Other	25,326	19,277	32,379	26,066	-6,313	
2.2 Payments	144,252	226,292	349,267	520,812	171,545	
2.2.1 Trust accounts/Guarantees	2,980	20,609	18,056	77,595	59,539	
2.2.2 Municipalities	603	32,965	8,564	35,175	26,611	
2.2.3 Deposits	5,557	2,136	12,956	6,824	-6,132	
2.2.4 Expenditures from previous years appropriations	122,322	154,200	280,662	357,428	76,766	
2.2.5 Expenditures from previous years/Guarantees	1,641	9,223	4,127	18,768	14,641	
2.2.6 Other	11,149	7,159	24,902	25,022	120	
Total Treasury Deficit/Surplus	-100,192	-188,523	-273,552	-449,996		
In % of total treasury expenditure	-69.5%	-83.3%	-78.32%	-86.40%		
3. Total Budget and Treasury Receipts	334,986	418,841	809,440	1,019,549	210,109	25.96%
4. Total Cash Budget and Treasury Payments	634,431	627,040	1,420,834	1,554,581	133,747	9.41%
5. Total Cash Deficit/Surplus	-299,445	-208,199	-611,394	-535,032	76,362	
In % of Total Expenditures	-47.2%	-33.2%	-43.0%	-34.4%		
6. Primary Deficit/Surplus	7,122	109,982	135,915	188,854	52,939	
In % of total expenditures	1.1%	17.5%	9.6%	12.1%		

* 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