

Summary of Fiscal Performance February 2003-2004

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Feb 03	Feb 04	Jan-Feb 03	Jan-Feb 04	Change	% Change
1. Budget Transactions						
1.1 Revenues	381,094	435,591	948,969	1,052,331	103,362	10.89%
1.1.1 Tax Revenues	234,987	291,108	691,779	790,787	99,008	14.31%
1.1.1.a. Tax Revenues other than customs and VAT	59,523	97,758	203,375	263,756	60,381	29.69%
1.1.1.b. Customs Revenues*	112,939	113,817	242,984	244,573	1,589	0.65%
1.1.1.c. Value Added Tax	62,525	79,533	245,420	282,458	37,038	15.09%
1.1.2 Non-Tax Revenues	146,107	144,483	257,190	261,544	4,354	1.69%
1.2 Expenditures	387,369	417,077	1,020,390	921,948	-98,442	-9.65%
1.2.1 Expenditures excluding debt service	134,845	201,488	369,179	399,358	30,179	8.17%
1.2.2 Debt Service	252,524	215,589	651,211	522,590	-128,621	-19.75%
1.2.1.1 Domestic Debt	184,564	125,241	519,654	369,448	-150,206	-28.91%
1.2.1.2 Foreign Debt	67,960	90,348	131,557	153,142	21,585	16.41%
Budget Total Deficit/Surplus	-6,275	18,514	-71,421	130,383	201,804	
In % of total budget expenditures	-1.62%	4.44%	-7.00%	14.14%		
Budget Primary Deficit/Surplus	246,249	234,103	579,790	652,973	73,183	
In % of total budget expenditures	63.57%	56.13%	56.82%	70.83%		
2. Treasury Transactions						
2.1 Receipts	37,770	24,482	70,606	59,861	-10,745	
2.1.1 Trust accounts / guarantees	9,761	7,408	26,892	20,860	-6,032	
2.1.2 Municipalities	6,428	7,059	13,242	14,560	1,318	
2.1.3 Deposits	2,304	3,141	4,618	7,776	3,158	
2.1.4 Other	19,277	6,874	25,854	16,665	-9,189	
2.2 Payments	239,660	249,146	534,093	579,714	45,621	
2.2.1 Trust accounts/Guarantees	33,988	4,059	90,974	25,568	-65,406	
2.2.2 Municipalities	32,965	48,666	35,175	126,549	91,374	
2.2.3 Deposits	2,136	3,679	6,824	5,963	-861	
2.2.4 Expenditures from previous years appropriations	154,200	159,798	357,428	334,577	-22,851	
2.2.5 Expenditures from previous years/Guarantees	9,223	2,220	18,768	30,246	11,478	
2.2.6 Other	7,148	30,724	24,924	56,811	31,887	
Total Treasury Deficit/Surplus	-201,890	-224,664	-463,487	-519,853		
In % of total treasury expenditure	-84.24%	-90.17%	-86.78%	-89.67%		
3. Total Budget and Treasury Receipts	418,864	460,073	1,019,575	1,112,192	92,617	9.08%
4. Total Cash Budget and Treasury Payments	627,029	666,223	1,554,483	1,501,662	-52,821	-3.40%
5. Total Cash Deficit/Surplus	-208,165	-206,150	-534,908	-389,470	145,438	
In % of Total Expenditures	-33.20%	-30.94%	-34.41%	-25.94%		
6. Primary Deficit/Surplus	44,359	9,439	116,303	133,120	16,817	
In % of total expenditures	7.07%	1.42%	7.48%	8.86%		

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