

## 2005: 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
<b>1. Budget Transactions</b>													
<b>1.1 Revenues</b>	<b>566,601</b>	<b>433,884</b>											<b>1,000,485</b>
1.1.1 Tax Revenues	527,898	246,485											774,383
1.1.1.a. Tax Revenues other than customs and VAT	190,073	75,327											265,400
1.1.1.b. Customs Revenues*	115,587	93,606											209,193
1.1.1.c. Value Added Tax	222,238	77,552											299,790
1.1.2 Non Tax Revenues	38,703	187,399											226,102
<b>1.2 Expenditures</b>	<b>398,917</b>	<b>368,147</b>											<b>767,064</b>
1.2.1 Expenditures excluding debt service	194,336	198,782											393,118
1.2.2 Debt Service	204,581	169,365											373,946
1.2.2.1 Domestic Debt	141,166	79,286											220,452
1.2.2.2 Foreign Debt	63,415	90,079											153,494
<b>Budget Total Deficit/Surplus</b>	<b>167,684</b>	<b>65,737</b>											<b>233,421</b>
<b>As % of total budget expenditure</b>	<b>42.03%</b>	<b>17.86%</b>											<b>30.43%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>372,265</b>	<b>235,102</b>											<b>607,367</b>
<b>As % of total budget expenditure</b>	<b>93.32%</b>	<b>63.86%</b>											<b>79.18%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Receipts</b>	<b>24,172</b>	<b>16,080</b>											<b>40,252</b>
2.1.1 Trust accounts/Guarantees	7,332	3,981											11,313
2.1.2 Municipalities	7,160	5,869											13,029
2.1.3 Deposits	3,406	2,671											6,077
2.1.4 Other	6,274	3,559											9,833
<b>2.2 Payments</b>	<b>347,093</b>	<b>163,183</b>											<b>510,276</b>
2.2.1 Trust accounts/Guarantees	58,539	8,027											66,566
2.2.2 Municipalities	6,836	5,811											12,647
2.2.3 Deposits	3,426	2,436											5,862
2.2.4 Expenditures from previous years appropriations	252,410	107,123											359,533
2.2.5 Expenditures from previous years/Guarantees	3,547	1,325											4,872
2.2.6 Other	22,335	38,461											60,796
<b>Total Treasury Deficit/Surplus</b>	<b>-322,921</b>	<b>-147,103</b>											<b>-470,024</b>
<b>As % of total treasury payments</b>	<b>-93.04%</b>	<b>-90.15%</b>											<b>-92.11%</b>
<b>3. Total Budget and Treasury Receipts (cash basis)</b>	<b>590,773</b>	<b>449,964</b>											<b>1,040,737</b>
<b>4. Total Budget and Treasury Payments (cash basis)</b>	<b>746,010</b>	<b>531,330</b>											<b>1,277,340</b>
<b>5. Total Deficit/Surplus (cash basis)</b>	<b>-155,237</b>	<b>-81,366</b>											<b>-236,603</b>
<b>As % of Total Expenditures</b>	<b>-20.81%</b>	<b>-15.31%</b>											<b>-18.52%</b>
<b>6. Primary Deficit/Surplus</b>	<b>49,344</b>	<b>87,999</b>											<b>137,343</b>
<b>In % of total expenditures</b>	<b>6.61%</b>	<b>16.56%</b>											<b>10.75%</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 February 2004-2005

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Feb-04	Feb-05	Jan-Feb 04	Jan-Feb 05	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues</b>	<b>435,591</b>	<b>433,884</b>	<b>1,052,331</b>	<b>1,000,485</b>	<b>-51,846</b>	<b>-4.93%</b>
1.1.1 Tax Revenues	291,108	246,485	790,787	774,383	-16,404	-2.07%
1.1.1.a. Tax Revenues other than customs and VAT	97,758	75,327	263,756	265,400	1,644	0.62%
1.1.1.b. Customs Revenues*	113,817	93,606	244,573	209,193	-35,380	-14.47%
1.1.1.c. Value Added Tax	79,533	77,552	282,458	299,790	17,332	6.14%
1.1.2 Non-Tax Revenues	144,483	187,399	261,544	226,102	-35,442	-13.55%
<b>1.2 Expenditures</b>	<b>417,077</b>	<b>368,147</b>	<b>921,948</b>	<b>767,064</b>	<b>-154,884</b>	<b>-16.80%</b>
1.2.1 Expenditures excluding debt service	201,488	198,782	399,358	393,118	-6,240	-1.56%
1.2.2 Debt Service	215,589	169,365	522,590	373,946	-148,644	-28.44%
1.2.2.1 Domestic Debt	125,241	79,286	369,448	220,452	-148,996	-40.33%
1.2.2.2 Foreign Debt	90,348	90,079	153,142	153,494	352	0.23%
<b>Budget Total Deficit/Surplus</b>	<b>18,514</b>	<b>65,737</b>	<b>130,383</b>	<b>233,421</b>	<b>103,038</b>	
<b>In % of total budget expenditures</b>	<b>4.44%</b>	<b>17.86%</b>	<b>14.14%</b>	<b>30.43%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>234,103</b>	<b>235,102</b>	<b>652,973</b>	<b>607,367</b>	<b>-45,606</b>	
<b>In % of total budget expenditures</b>	<b>56.13%</b>	<b>63.86%</b>	<b>70.83%</b>	<b>79.18%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Receipts</b>	<b>24,482</b>	<b>16,080</b>	<b>59,861</b>	<b>40,252</b>	<b>-19,609</b>	
2.1.1 Trust accounts / guarantees	7,408	3,981	20,860	11,313	-9,547	
2.1.2 Municipalities	7,059	5,869	14,560	13,029	-1,531	
2.1.3 Deposits	3,141	2,671	7,776	6,077	-1,699	
2.1.4 Other	6,874	3,559	16,665	9,833	-6,832	
<b>2.2 Payments</b>	<b>249,146</b>	<b>163,183</b>	<b>579,714</b>	<b>510,276</b>	<b>-69,438</b>	
2.2.1 Trust accounts/Guarantees	4,059	8,027	25,568	66,566	40,998	
2.2.2 Municipalities	48,666	5,811	126,549	12,647	-113,902	
2.2.3 Deposits	3,679	2,436	5,963	5,862	-101	
2.2.4 Expenditures from previous years appropriations	159,798	107,123	334,577	359,533	24,956	
2.2.5 Expenditures from previous years/Guarantees	2,220	1,325	30,246	4,872	-25,374	
2.2.6 Other	30,724	38,461	56,811	60,796	3,985	
<b>Total Treasury Deficit/Surplus</b>	<b>-224,664</b>	<b>-147,103</b>	<b>-519,853</b>	<b>-470,024</b>		
<b>In % of total treasury expenditure</b>	<b>-90.17%</b>	<b>-90.15%</b>	<b>-89.67%</b>	<b>-92.11%</b>		
<b>3. Total Budget and Treasury Receipts</b>	<b>460,073</b>	<b>449,964</b>	<b>1,112,192</b>	<b>1,040,737</b>	<b>-71,455</b>	<b>-6.42%</b>
<b>4. Total Cash Budget and Treasury Payments</b>	<b>666,223</b>	<b>531,330</b>	<b>1,501,662</b>	<b>1,277,340</b>	<b>-224,322</b>	<b>-14.94%</b>
<b>5. Total Cash Deficit/Surplus</b>	<b>-206,150</b>	<b>-81,366</b>	<b>-389,470</b>	<b>-236,603</b>	<b>152,867</b>	
<b>In % of Total Expenditures</b>	<b>-30.94%</b>	<b>-15.31%</b>	<b>-25.94%</b>	<b>-18.52%</b>		
<b>6. Primary Deficit/Surplus</b>	<b>9,439</b>	<b>87,999</b>	<b>133,120</b>	<b>137,343</b>	<b>4,223</b>	
<b>In % of total expenditures</b>	<b>1.42%</b>	<b>16.56%</b>	<b>8.86%</b>	<b>10.75%</b>		

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