

Summary of Fiscal Performance January 2003-2004

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Jan 03	Jan 04	Change	% Change
1. Budget Transactions				
1.1 Revenues	567,873	616,740	48,867	8.61%
1.1.1 Tax Revenues	456,790	499,679	42,889	9.39%
1.1.1.a. Tax Revenues other than customs and VAT	144,359	165,998	21,639	14.99%
1.1.1.b. Customs Revenues*	129,536	130,756	1,220	0.94%
1.1.1.c. Value Added Tax	182,895	202,925	20,030	10.95%
1.1.2 Non-Tax Revenues	111,083	117,061	5,978	5.38%
1.2 Expenditures	633,021	504,871	-128,150	-20.24%
1.2.1 Expenditures excluding debt service	234,334	197,870	-36,464	-15.56%
1.2.2 Debt Service	398,687	307,001	-91,686	-23.00%
1.2.1.1 Domestic Debt	335,090	244,207	-90,883	-27.12%
1.2.1.2 Foreign Debt	63,597	62,794	-803	-1.26%
Budget Total Deficit/Surplus	-65,148	111,869	177,017	
In % of total budget expenditures	-10.29%	22.16%		
Budget Primary Deficit/Surplus	333,539	418,870	85,331	
In % of total budget expenditures	52.69%	82.97%		
2. Treasury Transactions				
2.1 Receipts	32,835	35,379	2,544	
2.1.1 Trust accounts / guarantees	17,130	13,452	-3,678	
2.1.2 Municipalities	6,814	7,501	687	
2.1.3 Deposits	2,314	4,635	2,321	
2.1.4 Other	6,577	9,791	3,214	
2.2 Payments	294,431	330,568	36,137	
2.2.1 Trust accounts/Guarantees	56,986	21,509	-35,477	
2.2.2 Municipalities	2,210	77,883	75,673	
2.2.3 Deposits	4,688	2,284	-2,404	
2.2.4 Expenditures from previous years appropriations	203,228	174,779	-28,449	
2.2.5 Expenditures from previous years/Guarantees	9,545	28,026	18,481	
2.2.6 Other	17,774	26,087	8,313	
Total Treasury Deficit/Surplus	-261,596	-295,189		
In % of total treasury expenditure	-88.85%	-89.30%		
3. Total Budget and Treasury Receipts	600,708	652,119	51,411	8.56%
4. Total Cash Budget and Treasury Payments	927,452	835,439	-92,013	-9.92%
5. Total Cash Deficit/Surplus	-326,744	-183,320	143,424	
In % of Total Expenditures	-35.23%	-21.94%		
6. Primary Deficit/Surplus	71,943	123,681	51,738	
In % of total expenditures	7.76%	14.80%		

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