

Summary of Fiscal Performance July 2003-2004

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Jul-03	Jul-04	Jan-Jul 03	Jan-Jul 04	Change	% Change
1. Budget Transactions						
1.1 Revenues	621,886	636,791	3,658,878	4,169,875	510,997	13.97%
1.1.1 Tax Revenues	463,212	512,149	2,683,286	3,126,632	443,346	16.52%
1.1.1.a. Tax Revenues other than customs and VAT	134,950	160,687	985,525	1,165,746	180,221	18.29%
1.1.1.b. Customs Revenues*	148,904	137,678	911,760	930,100	18,340	2.01%
1.1.1.c. Value Added Tax	179,358	213,784	786,001	1,030,786	244,785	31.14%
1.1.2 Non-Tax Revenues	158,674	124,642	975,592	1,043,243	67,651	6.93%
1.2 Expenditures	819,323	630,238	5,114,106	4,627,962	-486,144	-9.51%
1.2.1 Expenditures excluding debt service	444,541	406,738	2,248,399	2,396,651	148,252	6.59%
1.2.2 Debt Service	374,782	223,500	2,865,707	2,231,311	-634,396	-22.14%
1.2.1.1 Domestic Debt	306,996	205,105	1,938,153	1,383,368	-554,785	-28.62%
1.2.1.2 Foreign Debt	67,786	18,395	927,554	847,943	-79,611	-8.58%
Budget Total Deficit/Surplus	-197,437	6,553	-1,455,228	-458,087	997,141	
In % of total budget expenditures	-24.10%	1.04%	-28.46%	-9.90%		
Budget Primary Deficit/Surplus	177,345	230,053	1,410,479	1,773,224	362,745	
In % of total budget expenditures	21.65%	36.50%	27.58%	38.32%		
2. Treasury Transactions						
2.1 Receipts	29,119	53,596	288,643	250,368	-38,275	
2.1.1 Trust accounts / guarantees	8,973	6,533	132,521	55,927	-76,594	
2.1.2 Municipalities	9,184	9,511	70,129	58,406	-11,723	
2.1.3 Deposits	3,886	5,466	25,462	39,588	14,126	
2.1.4 Other	7,076	32,086	60,531	96,447	35,916	
2.2 Payments	90,724	339,385	1,195,252	1,348,886	153,634	
2.2.1 Trust accounts/Guarantees	10,276	92,574	207,772	202,767	-5,005	
2.2.2 Municipalities	14,220	69,001	99,416	277,466	178,050	
2.2.3 Deposits	4,545	18,753	47,226	50,168	2,942	
2.2.4 Expenditures from previous years appropriations	941	951	443,723	355,849	-87,874	
2.2.5 Expenditures from previous years/Guarantees	11,743	2,995	72,842	78,504	5,662	
2.2.6 Other	48,999	155,111	324,273	384,132	59,859	
Total Treasury Deficit/Surplus	-61,605	-285,789	-906,609	-1,098,518		
In % of total treasury expenditure	-67.90%	-84.21%	-75.85%	-81.44%		
3. Total Budget and Treasury Receipts	651,005	690,387	3,947,521	4,420,243	472,722	11.98%
4. Total Cash Budget and Treasury Payments	910,047	969,623	6,309,358	5,976,848	-332,510	-5.27%
5. Total Cash Deficit/Surplus	-259,042	-279,236	-2,361,837	-1,556,605	805,232	
In % of Total Expenditures	-28.46%	-28.80%	-37.43%	-26.04%		
6. Primary Deficit/Surplus	115,740	-55,736	503,870	674,706	170,836	
In % of total expenditures	12.72%	-5.75%	7.99%	11.29%		

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