

Summary of Fiscal Performance March 2002-2003

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Mar-02	Mar-03	Jan-Mar 2002	Jan-Mar 2003	Change	% Change
1. Budget Transactions						
1.1 Revenues	389,227	417,393	1,122,952	1,366,338	243,386	21.67%
1.1.1 Tax Revenues	277,699	279,017	792,896	970,772	177,876	22.43%
1.1.1.a. Tax Revenues other than customs and VAT	82,393	82,217	290,253	286,465	-3,788	-1.31%
1.1.1.b. Customs Revenues*	131,012	125,887	391,911	367,974	-23,937	-6.11%
1.1.1.c. Value Added Tax	64,294	70,913	110,732	316,333	205,601	185.67%
1.1.2 Non-Tax Revenues	111,528	138,376	330,056	395,566	65,510	19.85%
1.2 Expenditures	564,237	653,916	1,635,804	1,687,685	51,881	3.17%
1.2.1 Expenditures excluding debt service	347,347	287,874	671,605	597,757	-73,848	-11.00%
1.2.2 Debt Service	216,890	366,042	964,199	1,089,928	125,729	13.04%
1.2.1.1 Domestic Debt	189,100	145,590	770,400	665,244	-105,156	-13.65%
1.2.1.2 Foreign Debt	27,790	220,452	193,799	424,684	230,885	119.14%
Budget Total Deficit/Surplus	-175,010	-236,523	-512,852	-321,347	191,505	
In % of total budget expenditures	-31.0%	-36.2%	-31.4%	-19.0%		
Budget Primary Deficit/Surplus	41,880	129,519	451,347	768,581	317,234	
In % of total budget expenditures	7.4%	19.8%	27.6%	45.5%		
2. Treasury Transactions						
2.1 Receipts	25,206	49,045	100,921	119,649	18,728	
2.1.1 Trust accounts / guarantees	7,966	15,641	18,851	42,533	23,682	
2.1.2 Municipalities	9,349	22,886	30,864	36,126	5,262	
2.1.3 Deposits	5,297	3,382	16,233	8,000	-8,233	
2.1.4 Other	2,594	7,136	34,973	32,990	-1,983	
2.2 Payments	181,033	212,599	530,300	733,288	202,988	
2.2.1 Trust accounts/Guarantees	3,225	13,292	21,281	90,887	69,606	
2.2.2 Municipalities	529	11,627	9,093	46,802	37,709	
2.2.3 Deposits	9,456	17,976	22,412	24,800	2,388	
2.2.4 Expenditures from previous years appropriations	57,636	72,634	338,298	430,062	91,764	
2.2.5 Expenditures from previous years/Guarantees	8,127	13,110	12,254	31,878	19,624	
2.2.6 Other	102,060	83,960	126,962	108,859	-18,103	
Total Treasury Deficit/Surplus	-155,827	-163,554	-429,379	-613,639		
In % of total treasury expenditure	-86.1%	-76.9%	-80.97%	-83.68%		
3. Total Budget and Treasury Receipts	414,433	466,438	1,223,873	1,485,987	262,114	21.42%
4. Total Cash Budget and Treasury Payments	745,270	866,515	2,166,104	2,420,973	254,869	11.77%
5. Total Cash Deficit/Surplus	-330,837	-400,077	-942,231	-934,986	7,245	
In % of Total Expenditures	-44.4%	-46.2%	-43.5%	-38.6%		
6. Primary Deficit/Surplus	-113,947	-34,035	21,968	154,942	132,974	
In % of total expenditures	-15.3%	-3.9%	1.0%	6.4%		

* 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