

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 |
|-----------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------|----------|----------|----------|----------|----------|----------|------------------|
| 1. Budget Transactions | | | | | | | | | | | | | |
| 1.1 Revenues | 566,601 | 433,884 | 584,240 | 610,561 | 587,915 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,783,201 |
| 1.1.1 Tax Revenues | 527,898 | 246,485 | 356,929 | 471,289 | 390,708 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,993,309 |
| 1.1.1.a. Tax Revenues other than customs and VAT | 190,073 | 75,327 | 122,896 | 195,087 | 194,218 | | | | | | | | 777,601 |
| 1.1.1.b. Customs Revenues* | 115,587 | 93,606 | 123,786 | 96,404 | 109,529 | | | | | | | | 538,912 |
| 1.1.1.c. Value Added Tax | 222,238 | 77,552 | 110,247 | 179,798 | 86,961 | | | | | | | | 676,796 |
| 1.1.2 Non Tax Revenues | 38,703 | 187,399 | 227,311 | 139,272 | 197,207 | | | | | | | | 789,892 |
| 1.2 Expenditures | 399,028 | 368,147 | 669,019 | 658,136 | 625,871 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,720,201 |
| 1.2.1 Expenditures excluding debt service | 189,299 | 203,925 | 348,599 | 433,877 | 275,957 | | | | | | | | 1,451,657 |
| 1.2.2 Debt Service | 209,729 | 164,222 | 320,420 | 224,259 | 349,914 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,268,544 |
| 1.2.2.1 Domestic Debt | 141,166 | 79,286 | 97,374 | 82,229 | 95,424 | | | | | | | | 495,479 |
| 1.2.2.2 Foreign Debt | 68,563 | 84,936 | 223,046 | 142,030 | 254,490 | | | | | | | | 773,065 |
| Budget Total Deficit/Surplus | 167,573 | 65,737 | -84,779 | -47,575 | -37,956 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 63,000 |
| As % of total budget expenditure | 42.00% | 17.86% | -12.67% | -7.23% | -6.06% | | | | | | | | 2.32% |
| Budget Primary Deficit/Surplus | 377,302 | 229,959 | 235,641 | 176,684 | 311,958 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,331,544 |
| As % of total budget expenditure | 94.56% | 62.46% | 35.22% | 26.85% | 49.84% | | | | | | | | 48.95% |
| 2. Treasury Transactions | | | | | | | | | | | | | |
| 2.1 Receipts | 24,199 | 16,080 | 23,845 | 91,783 | 24,921 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 180,828 |
| 2.1.1 Trust accounts/Guarantees | 7,332 | 3,981 | 4,878 | 4,443 | 8,489 | | | | | | | | 29,123 |
| 2.1.2 Municipalities | 7,160 | 5,869 | 7,908 | 76,324 | 8,361 | | | | | | | | 105,622 |
| 2.1.3 Deposits | 3,406 | 2,671 | 6,265 | 5,942 | 4,269 | | | | | | | | 22,553 |
| 2.1.4 Other | 6,301 | 3,559 | 4,794 | 5,074 | 3,802 | | | | | | | | 23,530 |
| 2.2 Payments | 347,093 | 163,183 | 177,012 | 161,305 | 175,475 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,024,068 |
| 2.2.1 Trust accounts/Guarantees | 58,539 | 8,027 | 15,219 | 38,055 | 82,272 | | | | | | | | 202,112 |
| 2.2.2 Municipalities | 6,836 | 5,811 | 22,950 | 74,885 | 32,738 | | | | | | | | 143,220 |
| 2.2.3 Deposits | 3,426 | 2,436 | 13,128 | 2,993 | 3,854 | | | | | | | | 25,837 |
| 2.2.4 Expenditures from previous years appropriations | 252,410 | 107,123 | 90,159 | 15,090 | 1,782 | | | | | | | | 466,564 |
| 2.2.5 Expenditures from previous years/Guarantees | 3,547 | 1,325 | 2,072 | 1,925 | 677 | | | | | | | | 9,546 |
| 2.2.6 Other | 22,335 | 38,461 | 33,484 | 28,357 | 54,152 | | | | | | | | 176,789 |
| Total Treasury Deficit/Surplus | -322,894 | -147,103 | -153,167 | -69,522 | -150,554 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -843,240 |
| As % of total treasury payments | -93.03% | -90.15% | -86.53% | -43.10% | -85.80% | | | | | | | | -82.34% |
| 3. Total Budget and Treasury Receipts (cash basis) | 590,800 | 449,964 | 608,085 | 702,344 | 612,836 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,964,029 |
| 4. Total Budget and Treasury Payments (cash basis) | 746,121 | 531,330 | 846,031 | 819,441 | 801,346 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,744,269 |
| 5. Total Deficit/Surplus (cash basis) | -155,321 | -81,366 | -237,946 | -117,097 | -188,510 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -780,240 |
| As % of Total Expenditures | -20.82% | -15.31% | -28.12% | -14.29% | -23.52% | | | | | | | | -20.84% |
| 6. Primary Deficit/Surplus | 54,408 | 82,856 | 82,474 | 107,162 | 161,404 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 488,304 |
| In % of total expenditures | 7.29% | 15.59% | 9.75% | 13.08% | 20.14% | | | | | | | | 13.04% |

* 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 May 2004-2005

Republic of Lebanon - Ministry of Finance

| (In million of L.L.) | May-04 | May-05 | Jan-May 04 | Jan-May 05 | Change | % Change |
|-------------------------------------------------------|-----------------|-----------------|-------------------|------------------|-----------------|----------------|
| 1. Budget Transactions | | | | | | |
| 1.1 Revenues | 655,240 | 587,915 | 2,901,393 | 2,783,201 | -118,192 | -4.07% |
| 1.1.1 Tax Revenues | 543,648 | 390,708 | 2,167,513 | 1,993,309 | -174,204 | -8.04% |
| 1.1.1.a. Tax Revenues other than customs and VAT | 291,201 | 194,218 | 812,081 | 777,601 | -34,480 | -4.25% |
| 1.1.1.b. Customs Revenues* | 124,624 | 109,529 | 654,013 | 538,912 | -115,101 | -17.60% |
| 1.1.1.c. Value Added Tax | 127,823 | 86,961 | 701,419 | 676,796 | -24,623 | -3.51% |
| 1.1.2 Non-Tax Revenues | 111,592 | 197,207 | 733,880 | 789,892 | 56,012 | 7.63% |
| 1.2 Expenditures | 802,137 | 625,871 | 3,145,523 | 2,720,201 | -435,715 | -13.85% |
| 1.2.1 Expenditures excluding debt service | 448,750 | 275,957 | 1,565,909 | 1,451,657 | -102,073 | -6.52% |
| 1.2.2 Debt Service | 353,387 | 349,914 | 1,579,614 | 1,268,544 | -333,642 | -21.12% |
| 1.2.2.1 Domestic Debt | 243,584 | 95,424 | 1,001,487 | 495,479 | -506,008 | -50.53% |
| 1.2.2.2 Foreign Debt | 109,803 | 254,490 | 578,127 | 773,065 | 172,366 | 29.81% |
| Budget Total Deficit/Surplus | -146,897 | -37,956 | -244,130 | 63,000 | 317,523 | |
| In % of total budget expenditures | -18.31% | -6.06% | -7.76% | 2.32% | | |
| Budget Primary Deficit/Surplus | 206,490 | 311,958 | 1,335,484 | 1,331,544 | -16,119 | |
| In % of total budget expenditures | 25.74% | 49.84% | 42.46% | 48.95% | | |
| 2. Treasury Transactions | | | | | | |
| 2.1 Receipts | 26,192 | 24,921 | 146,230 | 180,828 | 34,598 | |
| 2.1.1 Trust accounts / guarantees | 10,087 | 8,489 | 46,038 | 29,123 | -16,915 | |
| 2.1.2 Municipalities | 7,751 | 8,361 | 39,880 | 105,622 | 65,742 | |
| 2.1.3 Deposits | 4,154 | 4,269 | 26,611 | 22,553 | -4,058 | |
| 2.1.4 Other | 4,200 | 3,802 | 33,701 | 23,530 | -10,171 | |
| 2.2 Payments | 99,603 | 175,475 | 903,386 | 1,024,068 | 120,682 | |
| 2.2.1 Trust accounts/Guarantees | 39,380 | 82,272 | 82,021 | 202,112 | 120,091 | |
| 2.2.2 Municipalities | 20,608 | 32,738 | 196,285 | 143,220 | -53,065 | |
| 2.2.3 Deposits | 4,189 | 3,854 | 28,070 | 25,837 | -2,233 | |
| 2.2.4 Expenditures from previous years appropriations | 740 | 1,782 | 354,651 | 466,564 | 111,913 | |
| 2.2.5 Expenditures from previous years/Guarantees | 2,011 | 677 | 59,336 | 9,546 | -49,790 | |
| 2.2.6 Other | 32,675 | 54,152 | 183,023 | 176,789 | -6,234 | |
| Total Treasury Deficit/Surplus | -73,411 | -150,554 | -757,156 | -843,240 | | |
| In % of total treasury expenditure | -73.70% | -85.80% | -83.81% | -82.34% | | |
| 3. Total Budget and Treasury Receipts | 681,432 | 612,836 | 3,047,623 | 2,964,029 | -83,594 | -2.74% |
| 4. Total Cash Budget and Treasury Payments | 901,740 | 801,346 | 4,048,909 | 3,744,269 | -315,033 | -7.78% |
| 5. Total Cash Deficit/Surplus | -220,308 | -188,510 | -1,001,286 | -780,240 | 231,439 | |
| In % of Total Expenditures | -24.43% | -23.52% | -24.73% | -20.84% | | |
| 6. Primary Deficit/Surplus | 133,079 | 161,404 | 578,328 | 488,304 | -102,203 | |
| In % of total expenditures | 14.76% | 20.14% | 14.28% | 13.04% | | |

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