

**Republic of Lebanon**  
**Ministry of Finance**

**Summary of Fiscal Performance November 2002**

*Republic of Lebanon - Ministry of Finance*

(In million of L.L.)	Nov-01	Nov -02	Jan-Nov 2001	Jan- Nov 2002	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues</b>	<b>304,725</b>	<b>360,582</b>	<b>3,787,503</b>	<b>4,904,488</b>	<b>1,116,985</b>	<b>29.49%</b>
1.1.1 Tax Revenues	210,608	272,531	2,625,936	3,685,470	1,059,534	40.35%
<i>of which customs revenue*</i>	148,160	137,806	1,457,820	1,467,968	10,148	0.70%
<i>of which VAT revenue</i>		71,657	0	917,684	917,684	
1.1.2 Non-Tax Revenues	94,117	88,051	1,161,567	1,219,018	57,451	4.95%
<b>1.2 Expenditures</b>	<b>704,434</b>	<b>742,734</b>	<b>7,152,300</b>	<b>7,813,638</b>	<b>661,338</b>	<b>9.25%</b>
1.2.1 Expenditures excluding debt service	318,945	392,031	3,202,434	3,546,404	343,970	10.74%
1.2.2 Debt Service	385,489	350,703	3,949,866	4,267,234	317,368	8.03%
1.2.1.1 Domestic Debt	378,800	319,900	3,204,600	3,043,700	-160,900	-5.02%
1.2.1.2 Foreign Debt	6,689	30,803	745,266	1,223,534	478,268	64.17%
<b>Budget Total Deficit/Surplus</b>	<b>-399,709</b>	<b>-382,152</b>	<b>-3,364,797</b>	<b>-2,909,150</b>	<b>455,647</b>	
<b>In % of total budget expenditures</b>	<b>-56.74%</b>	<b>-51.45%</b>	<b>-47.04%</b>	<b>-37.23%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>-14,220</b>	<b>-31,449</b>	<b>585,069</b>	<b>1,358,084</b>	<b>773,015</b>	
<b>In % of total budget expenditures</b>	<b>-2.02%</b>	<b>-4.23%</b>	<b>8.18%</b>	<b>17.38%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Receipts</b>	<b>30,298</b>	<b>22,652</b>	<b>333,451</b>	<b>408,424</b>	<b>74,973</b>	
2.1.1 Trust accounts / guarantees	4,896	9,804	60,283	116,034	55,751	
2.1.2 Municipalities	11,486	7,309	148,844	125,958	-22,886	
2.1.3 Deposits	9,043	1,888	67,895	51,758	-16,137	
2.1.4 Other	4,873	3,651	56,429	114,674	58,245	
<b>2.2 Payments</b>	<b>42,799</b>	<b>83,778</b>	<b>876,720</b>	<b>1,413,746</b>	<b>537,026</b>	
2.2.1 Trust accounts/Guarantees	3,335	6,470	299,119	235,035	-64,084	
2.2.2 Municipalities	763	11,446	98,565	335,110	236,545	
2.2.3 Deposits	7,416	6,208	98,292	79,288	-19,004	
2.2.4 Expenditures from previous years appropriations	65	7,856	52,362	367,775	315,413	
2.2.5 Expenditures from previous years/Guarantees	3,256	4,934	142,253	102,566	-39,687	
2.2.6 Other	27,964	46,864	186,129	293,972	107,843	
<b>Total Treasury Deficit/Surplus</b>	<b>-12,501</b>	<b>-61,126</b>	<b>-543,269</b>	<b>-1,005,322</b>	<b>-462,053</b>	
<b>In % of total treasury expenditure</b>	<b>-29.21%</b>	<b>-72.96%</b>	<b>-61.97%</b>	<b>-71.11%</b>		
<b>3. Total Budget and Treasury Receipts</b>	<b>335,023</b>	<b>383,234</b>	<b>4,120,954</b>	<b>5,312,912</b>	<b>1,191,958</b>	<b>28.92%</b>
<b>4. Total Cash Budget and Treasury Payments</b>	<b>747,233</b>	<b>826,512</b>	<b>8,029,020</b>	<b>9,227,384</b>	<b>1,198,364</b>	<b>14.93%</b>
<b>5. Total Cash Deficit/Surplus</b>	<b>-412,210</b>	<b>-443,278</b>	<b>-3,908,066</b>	<b>-3,914,472</b>	<b>-6,406</b>	
<b>In % of Total Expenditures</b>	<b>-55.16%</b>	<b>-53.63%</b>	<b>-48.67%</b>	<b>-42.42%</b>		
<b>6. Primary Deficit/Surplus</b>	<b>-26,721</b>	<b>-92,575</b>	<b>41,800</b>	<b>352,762</b>	<b>310,962</b>	
<b>In % of total expenditures</b>	<b>-3.58%</b>	<b>-11.20%</b>	<b>0.52%</b>	<b>3.82%</b>		

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