

2003: 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 | 567,873 | 381,072 | 417,393 | 513,450 | 625,241 | 531,939 | 621,886 | 421,217 | 479,735 | 648,883 | | | 5,208,689 |
| 1.1.1 Tax Revenues | 456,790 | 234,965 | 279,017 | 386,366 | 511,539 | 351,373 | 463,212 | 315,065 | 308,123 | 511,150 | | | 3,817,600 |
| 1.1.1.a. Tax Revenues other than customs and VAT | 144,359 | 59,889 | 82,217 | 119,263 | 291,462 | 154,258 | 134,950 | 84,380 | 83,957 | 128,994 | | | 1,283,729 |
| 1.1.1.b. Customs Revenues* | 129,536 | 112,551 | 125,887 | 119,473 | 146,237 | 128,275 | 148,904 | 147,100 | 141,167 | 153,797 | | | 1,352,927 |
| 1.1.1.c. Value Added Tax | 182,895 | 62,525 | 70,913 | 147,630 | 73,840 | 68,840 | 179,358 | 83,585 | 82,999 | 228,359 | | | 1,180,944 |
| 1.1.2 Non Tax Revenues | 111,083 | 146,107 | 138,376 | 127,084 | 113,702 | 180,566 | 158,674 | 106,152 | 171,612 | 137,733 | | | 1,391,089 |
| 1.2 Expenditures | 633,021 | 387,369 | 624,077 | 743,676 | 865,620 | 1,041,020 | 819,323 | 649,590 | 647,630 | 1,005,199 | | | 7,416,525 |
| 1.2.1 Expenditures excluding debt service | 234,334 | 134,845 | 287,874 | 215,919 | 356,958 | 573,928 | 444,541 | 423,059 | 337,426 | 389,223 | | | 3,398,107 |
| 1.2.2 Debt Service | 398,687 | 252,524 | 336,203 | 527,757 | 508,662 | 467,092 | 374,782 | 226,531 | 310,204 | 615,976 | | | 4,018,418 |
| 1.2.2.1 Domestic Debt | 335,090 | 184,564 | 145,590 | 341,708 | 404,583 | 219,622 | 306,996 | 138,281 | 126,572 | 381,072 | | | 2,584,078 |
| 1.2.2.2 Foreign Debt | 63,597 | 67,960 | 190,613 | 186,049 | 104,079 | 247,470 | 67,786 | 88,250 | 183,632 | 234,904 | | | 1,434,340 |
| Budget Total Deficit/Surplus | -65,148 | -6,297 | -206,684 | -230,226 | -240,379 | -509,081 | -197,437 | -228,373 | -167,895 | -356,316 | | | -2,207,836 |
| As % of total budget expenditure | -10.3% | -1.6% | -33.1% | -31.0% | -27.8% | -48.9% | -24.1% | -35.2% | -25.9% | -35.4% | | | -29.8% |
| Budget Primary Deficit/Surplus | 333,539 | 246,227 | 129,519 | 297,531 | 268,283 | -41,989 | 177,345 | -1,842 | 142,309 | 259,660 | | | 1,810,582 |
| As % of total budget expenditure | 52.7% | 63.6% | 20.8% | 40.0% | 31.0% | -4.0% | 21.6% | -0.3% | 22.0% | 25.8% | | | 24.4% |
| 2. Treasury Transactions | | | | | | | | | | | | | |
| 2.1 Receipts | 32,835 | 37,769 | 49,045 | 31,446 | 24,804 | 83,623 | 29,119 | 25,626 | 28,279 | 26,663 | | | 369,209 |
| 2.1.1 Trust accounts/Guarantees | 17,130 | 9,762 | 15,641 | 8,567 | 7,446 | 65,002 | 8,973 | 7,314 | 9,856 | 6,090 | | | 155,781 |
| 2.1.2 Municipalities | 6,814 | 6,426 | 22,886 | 8,058 | 8,666 | 8,093 | 9,184 | 7,878 | 8,993 | 9,347 | | | 96,345 |
| 2.1.3 Deposits | 2,314 | 2,304 | 3,382 | 4,935 | 4,263 | 4,378 | 3,886 | 3,567 | 4,500 | 4,468 | | | 37,997 |
| 2.1.4 Other | 6,577 | 19,277 | 7,136 | 9,886 | 4,429 | 6,150 | 7,076 | 6,867 | 4,930 | 6,758 | | | 79,086 |
| 2.2 Payments | 294,431 | 239,637 | 242,438 | 76,748 | 56,917 | 194,332 | 90,724 | 129,636 | 74,409 | 70,269 | | | 1,469,541 |
| 2.2.1 Trust accounts/Guarantees | 56,986 | 33,988 | 13,736 | 16,406 | 9,965 | 66,415 | 10,276 | 10,077 | 11,760 | 5,689 | | | 235,298 |
| 2.2.2 Municipalities | 2,210 | 32,965 | 11,627 | 16,352 | 8,699 | 13,343 | 14,220 | 14,917 | 14,633 | 14,056 | | | 143,022 |
| 2.2.3 Deposits | 4,688 | 2,136 | 17,976 | 5,316 | 6,916 | 5,649 | 4,545 | 14,915 | 3,561 | 3,843 | | | 69,545 |
| 2.2.4 Expenditures from previous years appropriations | 203,228 | 154,200 | 72,634 | 8,662 | 2,547 | 1,511 | 941 | 2,620 | 344 | 276 | | | 446,963 |
| 2.2.5 Expenditures from previous years/Guarantees | 9,545 | 9,223 | 13,110 | 9,545 | 8,615 | 11,061 | 11,743 | 12,066 | 7,722 | 13,106 | | | 105,736 |
| 2.2.6 Other | 17,774 | 7,125 | 113,355 | 20,467 | 20,175 | 96,353 | 48,999 | 75,041 | 36,389 | 33,299 | | | 468,977 |
| Total Treasury Deficit/Surplus | -261,596 | -201,868 | -193,393 | -45,302 | -32,113 | -110,709 | -61,605 | -104,010 | -46,130 | -43,606 | | | -1,100,332 |
| As % of total treasury payments | -88.85% | -84.24% | -79.77% | -59.03% | -56.42% | -56.97% | -67.90% | -80.23% | -62.00% | -62.06% | | | -74.88% |
| 3. Total Budget and Treasury Receipts (cash basis) | 600,708 | 418,841 | 466,438 | 544,896 | 650,045 | 615,562 | 651,005 | 446,843 | 508,014 | 675,546 | | | 5,577,898 |
| 4. Total Budget and Treasury Payments (cash basis) | 927,452 | 627,006 | 866,515 | 820,424 | 922,537 | 1,235,352 | 910,047 | 779,226 | 722,039 | 1,075,468 | | | 8,886,066 |
| 5. Total Deficit/Surplus (cash basis) | -326,744 | -208,165 | -400,077 | -275,528 | -272,492 | -619,790 | -259,042 | -332,383 | -214,025 | -399,922 | | | -3,308,168 |
| As % of Total Expenditures | -35.23% | -33.20% | -46.17% | -33.58% | -29.54% | -50.17% | -28.46% | -42.66% | -29.64% | -37.19% | | | -37.23% |
| 6. Primary Deficit/Surplus | 71,943 | 44,359 | -63,874 | 252,229 | 236,170 | -152,698 | 115,740 | -105,852 | 96,179 | 216,054 | | | 710,250 |
| In % of total expenditures | 7.76% | 7.07% | -7.37% | 30.74% | 25.60% | -12.36% | 12.72% | -13.58% | 13.32% | 20.09% | | | 7.99% |

* 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 Oct 2002-2003

Republic of Lebanon - Ministry of Finance

| (In million of L.L.) | Oct-02 | Oct-03 | Jan-Oct 2002 | Jan-Oct 2003 | Change | % Change |
|-------------------------------------------------------|------------------|------------------|-------------------|-------------------|-----------------|---------------|
| 1. Budget Transactions | | | | | | |
| 1.1 Revenues | 555,096 | 648,883 | 4,543,906 | 5,208,689 | 664,783 | 14.63% |
| 1.1.1 Tax Revenues | 423,464 | 511,150 | 3,412,939 | 3,817,600 | 404,661 | 11.86% |
| 1.1.1.a. Tax Revenues other than customs and VAT | 90,661 | 128,994 | 1,236,750 | 1,283,729 | 46,979 | 3.80% |
| 1.1.1.b. Customs Revenues* | 141,228 | 153,797 | 1,330,162 | 1,352,927 | 22,765 | 1.71% |
| 1.1.1.c. Value Added Tax | 191,575 | 228,359 | 846,027 | 1,180,944 | 334,917 | 39.59% |
| 1.1.2 Non-Tax Revenues | 131,632 | 137,733 | 1,130,967 | 1,391,089 | 260,122 | 23.00% |
| 1.2 Expenditures | 1,127,516 | 1,005,199 | 7,070,904 | 7,416,525 | 345,621 | 4.89% |
| 1.2.1 Expenditures excluding debt service | 462,079 | 389,223 | 3,245,715 | 3,398,107 | 152,392 | 4.70% |
| 1.2.2 Debt Service | 665,437 | 615,976 | 3,825,189 | 4,018,418 | 193,229 | 5.05% |
| 1.2.1.1 Domestic Debt | 422,100 | 381,072 | 2,723,800 | 2,584,078 | -139,722 | -5.13% |
| 1.2.1.2 Foreign Debt | 243,337 | 234,904 | 1,101,389 | 1,434,340 | 332,951 | 30.23% |
| Budget Total Deficit/Surplus | -572,420 | -356,316 | -2,526,998 | -2,207,836 | 319,162 | |
| In % of total budget expenditures | -50.8% | -35.4% | -35.7% | -29.8% | | |
| Budget Primary Deficit/Surplus | 93,017 | 259,660 | 1,298,191 | 1,810,582 | 512,391 | |
| In % of total budget expenditures | 8.2% | 25.8% | 18.4% | 24.4% | | |
| 2. Treasury Transactions | | | | | | |
| 2.1 Receipts | 39,824 | 26,663 | 385,772 | 369,209 | -16,563 | |
| 2.1.1 Trust accounts / guarantees | 15,793 | 6,090 | 106,230 | 155,781 | 49,551 | |
| 2.1.2 Municipalities | 8,416 | 9,347 | 118,649 | 96,345 | -22,304 | |
| 2.1.3 Deposits | 4,750 | 4,468 | 49,870 | 37,997 | -11,873 | |
| 2.1.4 Other | 10,865 | 6,758 | 111,023 | 79,086 | -31,937 | |
| 2.2 Payments | 78,838 | 70,269 | 1,329,968 | 1,469,541 | 139,573 | |
| 2.2.1 Trust accounts/Guarantees | 37,230 | 5,689 | 228,565 | 235,298 | 6,733 | |
| 2.2.2 Municipalities | 8,433 | 14,056 | 323,664 | 143,022 | -180,642 | |
| 2.2.3 Deposits | 6,477 | 3,843 | 73,080 | 69,545 | -3,535 | |
| 2.2.4 Expenditures from previous years appropriations | 203 | 276 | 359,919 | 446,963 | 87,044 | |
| 2.2.5 Expenditures from previous years/Guarantees | 8,597 | 13,106 | 97,632 | 105,736 | 8,104 | |
| 2.2.6 Other | 17,898 | 33,299 | 247,108 | 468,977 | | |
| Total Treasury Deficit/Surplus | -39,014 | -43,606 | -944,196 | -1,100,332 | -156,136 | |
| In % of total treasury expenditure | -49.5% | -62.1% | -70.99% | -74.88% | | |
| 3. Total Budget and Treasury Receipts | 594,920 | 675,546 | 4,929,678 | 5,577,898 | 648,220 | 13.15% |
| 4. Total Cash Budget and Treasury Payments | 1,206,354 | 1,075,468 | 8,400,872 | 8,886,066 | 485,194 | 5.78% |
| 5. Total Cash Deficit/Surplus | -611,434 | -399,922 | -3,471,194 | -3,308,168 | 163,026 | |
| In % of Total Expenditures | -50.68% | -37.19% | -41.32% | -37.23% | | |
| 6. Primary Deficit/Surplus | 54,003 | 216,054 | 353,995 | 710,250 | 356,255 | |
| In % of total expenditures | 4.48% | 20.09% | 4.21% | 7.99% | | |

* 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