

Summary of Fiscal Performance Sept 2002-2003

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Sep-02	Sep-03	Jan-Sept 2002	Jan-Sept 2003	Change	% Change
1. Budget Transactions						
1.1 Revenues	378,928	479,735	3,988,810	4,559,806	570,996	14.31%
1.1.1 Tax Revenues	264,549	308,123	2,989,475	3,306,450	316,975	10.60%
1.1.1.a. Tax Revenues other than customs and VAT	73,460	83,957	1,146,089	1,154,735	8,646	0.75%
1.1.1.b. Customs Revenues*	125,567	141,167	1,188,934	1,199,130	10,196	0.86%
1.1.1.c. Value Added Tax	65,522	82,999	654,452	952,585	298,133	45.55%
1.1.2 Non-Tax Revenues	114,379	171,612	999,335	1,253,356	254,021	25.42%
1.2 Expenditures	656,333	647,630	5,943,388	6,411,326	467,938	7.87%
1.2.1 Expenditures excluding debt service	358,677	337,426	2,783,636	3,008,884	225,248	8.09%
1.2.2 Debt Service	297,656	310,204	3,159,752	3,402,442	242,690	7.68%
1.2.1.1 Domestic Debt	188,700	126,572	2,301,700	2,203,006	-98,694	-4.29%
1.2.1.2 Foreign Debt	108,956	183,632	858,052	1,199,436	341,384	39.79%
Budget Total Deficit/Surplus	-277,405	-167,895	-1,954,578	-1,851,520	103,058	
In % of total budget expenditures	-42.3%	-25.9%	-32.9%	-28.9%		
Budget Primary Deficit/Surplus	20,251	142,309	1,205,174	1,550,922	345,748	
In % of total budget expenditures	3.1%	22.0%	20.3%	24.2%		
2. Treasury Transactions						
2.1 Receipts	70,468	28,279	345,948	342,546	-3,402	
2.1.1 Trust accounts / guarantees	14,251	9,856	90,437	149,691	59,254	
2.1.2 Municipalities	22,069	8,993	110,233	86,998	-23,235	
2.1.3 Deposits	5,109	4,500	45,120	33,529	-11,591	
2.1.4 Other	29,039	4,930	100,158	72,328	-27,830	
2.2 Payments	103,061	74,409	1,251,130	1,399,272	148,142	
2.2.1 Trust accounts/Guarantees	40,642	11,760	191,335	229,609	38,274	
2.2.2 Municipalities	45,665	14,633	315,231	128,966	-186,265	
2.2.3 Deposits	3,756	3,561	66,603	65,702	-901	
2.2.4 Expenditures from previous years appropriations	135	344	359,716	446,687	86,971	
2.2.5 Expenditures from previous years/Guarantees	8,832	7,722	89,035	92,630	3,595	
2.2.6 Other	4,031	36,389	229,210	435,678	206,468	
Total Treasury Deficit/Surplus	-32,593	-46,130	-905,182	-1,056,726	-151,544	
In % of total treasury expenditure	-31.6%	-62.0%	-72.35%	-75.52%		
3. Total Budget and Treasury Receipts	449,396	508,014	4,334,758	4,902,352	567,594	13.09%
4. Total Cash Budget and Treasury Payments	759,394	722,039	7,194,518	7,810,598	616,080	8.56%
5. Total Cash Deficit/Surplus	-309,998	-214,025	-2,859,760	-2,908,246	-48,486	
In % of Total Expenditures	-40.8%	-29.6%	-39.7%	-37.2%		
6. Primary Deficit/Surplus	-12,342	96,179	299,992	494,196	194,204	
In % of total expenditures	-1.6%	13.3%	4.2%	6.3%		

* 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