

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

**Summary of Fiscal Performance December 2002**

*Republic of Lebanon - Ministry of Finance*

(In million of L.L.)	Dec-01	Dec -02	Jan- Dec 2001	Jan- Dec 2002	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues</b>	<b>472,624</b>	<b>494,452</b>	<b>4,260,127</b>	<b>5,398,940</b>	<b>1,138,813</b>	<b>26.73%</b>
1.1.1 Tax Revenues	335,523	309,781	2,961,459	3,995,251	1,033,792	34.91%
<i>of which customs revenue*</i>	169,516	146,009	1,627,336	1,613,977	-13,359	-0.82%
<i>of which VAT revenue</i>		75,074	0	992,758	992,758	
1.1.2 Non-Tax Revenues	137,101	184,671	1,298,668	1,403,689	105,021	8.09%
<b>1.2 Expenditures</b>	<b>593,078</b>	<b>638,266</b>	<b>7,745,378</b>	<b>8,486,953</b>	<b>741,575</b>	<b>9.57%</b>
1.2.1 Expenditures excluding debt service	231,369	226,917	3,433,803	3,864,663	430,860	12.55%
1.2.2 Debt Service	361,709	411,349	4,311,575	4,622,290	310,715	7.21%
1.2.1.1 Domestic Debt	265,400	234,000	3,470,000	3,277,700	-192,300	-5.54%
1.2.1.2 Foreign Debt	96,309	177,349	841,575	1,344,590	503,015	59.77%
<b>Budget Total Deficit/Surplus</b>	<b>-120,454</b>	<b>-143,814</b>	<b>-3,485,251</b>	<b>-3,088,013</b>	<b>397,238</b>	
<b>In % of total budget expenditures</b>	<b>-20.31%</b>	<b>-22.53%</b>	<b>-45.00%</b>	<b>-36.39%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>241,255</b>	<b>267,535</b>	<b>826,324</b>	<b>1,534,277</b>	<b>707,953</b>	
<b>In % of total budget expenditures</b>	<b>40.68%</b>	<b>41.92%</b>	<b>10.67%</b>	<b>18.08%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Receipts</b>	<b>52,035</b>	<b>38,928</b>	<b>385,486</b>	<b>447,352</b>	<b>61,866</b>	
2.1.1 Trust accounts / guarantees	13,886	10,324	74,169	126,358	52,189	
2.1.2 Municipalities	14,569	8,492	163,413	134,450	-28,963	
2.1.3 Deposits	2,693	1,239	70,588	52,997	-17,591	
2.1.4 Other	20,887	18,873	77,316	133,547	56,231	
<b>2.2 Payments</b>	<b>253,031</b>	<b>272,945</b>	<b>1,129,751</b>	<b>1,651,642</b>	<b>521,891</b>	
2.2.1 Trust accounts/Guarantees	6,983	36,636	306,102	271,671	-34,431	
2.2.2 Municipalities	11,352	9,642	109,917	344,752	234,835	
2.2.3 Deposits	10,830	10,904	109,122	90,192	-18,930	
2.2.4 Expenditures from previous years appropriations	154,556	171,522	206,918	539,297	332,379	
2.2.5 Expenditures from previous years/Guarantees	2,094	28,627	144,347	131,193	-13,154	
2.2.6 Other	67,216	15,614	253,345	274,537	21,192	
<b>Total Treasury Deficit/Surplus</b>	<b>-200,996</b>	<b>-234,017</b>	<b>-744,265</b>	<b>-1,204,290</b>	<b>-460,025</b>	
<b>In % of total treasury expenditure</b>	<b>-79.44%</b>	<b>-85.74%</b>	<b>-65.88%</b>	<b>-72.91%</b>		
<b>3. Total Budget and Treasury Receipts</b>	<b>524,659</b>	<b>533,380</b>	<b>4,645,613</b>	<b>5,846,292</b>	<b>1,200,679</b>	<b>25.85%</b>
<b>4. Total Cash Budget and Treasury Payments</b>	<b>846,109</b>	<b>911,211</b>	<b>8,875,129</b>	<b>10,138,595</b>	<b>1,263,466</b>	<b>14.24%</b>
<b>5. Total Cash Deficit/Surplus</b>	<b>-321,450</b>	<b>-377,831</b>	<b>-4,229,516</b>	<b>-4,292,303</b>	<b>-62,787</b>	
<b>In % of Total Expenditures</b>	<b>-37.99%</b>	<b>-41.46%</b>	<b>-47.66%</b>	<b>-42.34%</b>		
<b>6. Primary Deficit/Surplus</b>	<b>40,259</b>	<b>33,518</b>	<b>82,059</b>	<b>329,987</b>	<b>247,928</b>	
<b>In % of total expenditures</b>	<b>4.76%</b>	<b>3.68%</b>	<b>0.92%</b>	<b>3.25%</b>		

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