



January-May 2004

STATISTICAL TABLES

Section 1 : Fiscal overview

Table 1. Summary of Fiscal Performance

(LL billion)	2003	2004	2003	2004	change 2003- 2004	% change
	May	May	Jan-May	Jan-May		
Budget revenue	625	655	2,505	2,901	396	15.8%
Budget expenditures	866	802	3,254	3,146	-108	-3.3%
<i>o/w Debt service</i>	509	353	2,024	1,580	-444	-21.9%
Budget deficit/surplus	-240	-147	-749	-244	505	-67.4%
in % of budget expenditures	-27.8%	-18.3%	-23.0%	-7.8%		
Budget primary deficit/surplus	268	206	1,275	1,335	60	4.7%
in % of budget expenditures	31.0%	25.7%	39.2%	42.5%		
Treasury receipts	25	26	176	146	-30	-16.9%
Treasury payments	57	100	910	903	-7	-0.7%
Total budget and treasury receipts	650	681	2,681	3,048	367	13.7%
Total budget and treasury payments	923	902	4,164	4,049	-115	-2.8%
Total cash deficit/surplus	-272	-220	-1,483	-1,001	482	-32.5%
in % of total expenditures	-29.5%	-24.4%	-35.6%	-24.7%		
Primary deficit/surplus	236	133	541	578	37	6.9%
in % of total expenditures	25.6%	14.8%	13.0%	14.3%		

Source: Ministry of Finance (MOF), Directorate General of Finance (DGF)

Section 2: Revenue outcome

Table 2. Tax Revenue

(LL billion)	2003	2004	%
	Jan-May	Jan-May	change
Tax revenue	1,871	2,169	16.0%
Tax on income, profits, & capital gains	430	493	14.6%
Tax on property	122	146	20.0%
Domestic taxes on goods & services, of which	599	773	29.0%
<i>Value Added Tax</i>	538	701	30.4%
Taxes on international trade, of which	637	656	3.0%
<i>Customs</i>	180	203	12.6%
<i>Excises</i>	456	453	-0.8%
Other tax revenue	83	102	22.2%

Source: MOF, DGF

Table 3. Non-tax Revenue

(LL billion)	2003	2004	%
	Jan-May	Jan-May	change
Non-tax revenue	636	733	15.2%
Income from public institutions and government property	437	561	28.4%
<i>Transfer from the telecom surplus</i>	368	496	34.8%
Administrative fees & charges	167	139	-16.6%
Penalties & confiscations	1.94	1.96	1.1%
Other non-tax revenue	30	31	1.1%

Source: MOF, DGF

Section 3: Expenditures outcome

Table 4. Expenditures

(LL billion)	2003	2004	%
	Jan-May	Jan-May	change
Total expenditures	4,164	4,049	-2.8%
Budget expenditures	3,254	3,146	-3.3%
Expenditures excluding debt service	1,230	1,566	27.3%
Debt service	2,024	1,580	-21.9%
Domestic debt	1,412	1,001	-29.0%
Foreign debt	612	578	-5.6%
Treasury expenditures	910	903	-0.7%
o/w Municipalities	72	196	173.2%
Previous years' appropriations	491	414	-15.7%

Source: MOF, DGF

Table 5. Personnel cost *

(LL billion)	2003	2004	%
	Jan-May	Jan-May	change
Personnel cost, of which:	1,312	1,289	-2%
Wages, salaries, and related benefits**	842	847	1%
Retirement and end-of service	392	362	-8%

*Starting Q1 2004 personnel cost figures are compiled on cash basis. Previous publication figures for January and February 2004 were based on the liquidated payment orders of the budget execution.

**Include wages and salaries for the Council of the South, Lebanese University, Displaced Council, Council for Reconstruction and Development, and the Educational Center for Research and Development.

Table 6. Transfers to EDL

(LL billion)	2003	2004	
	Jan-May	Jan-May	change
EDL	221	86	-60.9%
Debt service*	146	86	-40.9%
Treasury advance for fuel purchase	75	0	-100.0%
Expropriations	0	0	0%

Source: MOF, DGF

* Includes principal, LL 39 billion of which was paid in January 2003 to settle a maturing loan initially issued for fuel purchases.

Section 4 : Evolution of public debt

Table 7. Public Debt

(LL billion)	2003	2004		
	Dec	May	change	% change
Total debt	50,329	53,055	2,727	5.4%
Domestic debt	26,843	28,421	1,578	5.9%
Foreign debt	23,486	24,634	1,148	4.9%
a. Bilateral & multilateral	2,597	2,609	12	0.5%
b. Other foreign debt	20,889	22,025	1,136	5.4%
of which Eurobonds	19,607	20,780	1,173	6.0%
Net domestic debt	23,824	23,259	-565	-2.4%
Net total debt	47,310	47,893	583	1.2%

Source: MOF, DGF

Note: Net public (and domestic) debt represents gross total (and domestic) debt less public sector deposits with the Central Bank and commercial banks.

Debt figures include accrued interest

Certain foreign debt figures differ from previously published data due to the constant update of the DMFAS system (debt management system).

Section 5: Evolution of external trade

Table 8. External Trade

	2003	2004	
	Jan-May	Jan-May	% change
Exports	587	730	24%
Imports	2,703	3,499	29%
Trade balance	-2,117	-2,769	-31%

Source: MOF, Directorate General of Customs (DGC)

Table 9. Regional Distribution of Imports

Imports						
(USD million)	2003		2004			%
	Jan-May	% share	Jan-May	% share	change	change
Total	2,703	100%	3,499	100%	796	29%
European Union	1,113	41%	1,374	39%	261	23%
Arab Countries	365	13%	476	14%	111	31%
China	198	7%	282	8%	84	43%
United States	163	6%	214	6%	51	31%
Switzerland	78	3%	135	4%	57	74%
Other	787	29%	1,018	29%	231	29%

Source: MOF, DGC

Table10. Regional Distribution of Exports

Exports						
(USD million)	2003		2004			%
	Jan-May	% share	Jan-May	% share	change	change
Total	587	100%	730	100%	143	24%
Arab Countries	192	33%	373	51%	180	94%
Switzerland	199	34%	123	17%	-77	-38%
European Union	61	10%	61	8%	0	1%
United States	28	5%	19	3%	-10	-35%
China	2	0%	5	1%	3	147%
Other	104	18%	150	21%	45	44%

Source: MOF, DGC

Table 11. Imports Distribution by Product

(USD million)	2003		2004		change	% change
	Jan-May	% share	Jan-May	% share		
Mineral products	491	18%	707	20%	216	44%
Machinery and mechanical appliances	314	12%	436	12%	122	39%
Products of the chemical	277	10%	331	9%	54	19%
Transport Equipment	216	8%	271	8%	55	25%
Base Metal and Articles of base Metal	162	6%	246	7%	84	52%
Other goods	1,244	46%	1,509	43%	265	21%
Total	2,703	100%	3,499	100%	796	29%

Source: MOF, DGC

Table 12. Exports Distribution by Product

(USD million)	2003		2004		change	% change
	Jan-May	% share	Jan-May	% share		
Pearls, precious or semi-precious stones	232	40%	158	22%	-74	-32%
Machinery and mechanical appliances	58	10%	125	17%	67	115%
Base metals and articles of base metals	45	8%	87	12%	42	94%
Prepared foodstuffs	55	9%	55	8%	0	0%
Products of the chemical	43	7%	54	7%	12	27%
Other exports	154	26%	250	34%	96	62%
Total	587	100%	730	100%	143	24%

Source: MOF, DGC

Section 6 : Developments on the VAT front

Table 13. VAT Revenue Collected At Customs (Five Largest Contributing Items)

billion LL	2003 Jan-May	2003 % Share	2004 Jan-May	2004 % Share
VAT customs collection , of which	351	100%	448	100%
Mineral products	100	29%	131	29%
Machinery and mechanical appliances	48	14%	66	15%
Transport Equipment	38	11%	49	11%
Base metals and articles of base metals	25	7%	39	9%
Textiles and Articles of Textile	28	8%	34	8%
Others	111	32%	129	29%

Source: MOF, DGC