



January-March 2004

STATISTICAL TABLES

Section 1 : Fiscal overview

Table 1. Summary of Fiscal Performance

| (LL billion) | 2003 | 2004 | 2003 | 2004 | change | % |
|------------------------------------|--------|--------|---------|---------|---------------|--------|
| | March | March | Jan-Mar | Jan-Mar | 2003- 2004 | change |
| Budget revenue | 417 | 582 | 1,366 | 1,634 | 268 | 19.6% |
| Budget expenditures | 624 | 628 | 1,644 | 1,550 | -94 | -5.7% |
| <i>o/w Debt service</i> | 336 | 277 | 987 | 800 | -188 | -19.0% |
| Budget deficit/surplus | -207 | -47 | -278 | 84 | 362 | 130.1% |
| in % of budget expenditures | -33.1% | -7.4% | -16.9% | 5.4% | | |
| Budget primary deficit/surplus | 130 | 230 | 709 | 883 | 174 | 24.5% |
| in % of budget expenditures | 20.8% | 36.7% | 43.1% | 57.0% | | |
| Treasury receipts | 49 | 25 | 120 | 85 | -34 | -28.8% |
| Treasury payments | 242 | 168 | 777 | 748 | -29 | -3.7% |
| Total budget and treasury receipts | 466 | 607 | 1,486 | 1,719 | 233 | 15.7% |
| Total budget and treasury payments | 867 | 797 | 2,421 | 2,298 | -123 | -5.1% |
| Total cash deficit/surplus | -400 | -189 | -935 | -579 | 356 | -38.1% |
| in % of total expenditures | -46.2% | -23.8% | -38.6% | -25.2% | | |
| Primary deficit/surplus | -64 | 88 | 52 | 221 | 168 | 321.0% |
| in % of total expenditures | -7.4% | 11.0% | 2.2% | 9.6% | | |

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

Section 2: Revenue outcome

Table 2. Tax Revenue

| (LL billion) | 2003 | 2004 | % change |
|--|------------|--------------|--------------|
| | Jan-Mar | Jan-Mar | |
| Tax revenue | 971 | 1,163 | 19.8% |
| Tax on income, profits, & capital gains | 130 | 192 | 48.4% |
| Tax on property | 74 | 98 | 32.1% |
| Domestic taxes on goods & services, of which | 353 | 425 | 20.3% |
| <i>Value Added Tax</i> | 316 | 380 | 20.0% |
| Taxes on international trade, of which | 369 | 390 | 5.6% |
| <i>Customs</i> | 100 | 117 | 16.8% |
| <i>Excises</i> | 269 | 273 | 1.5% |
| Other tax revenue | 45 | 58 | 28.7% |

Source: Ministry of Finance (MOF), Directorate General of Finance (DGF)
The item "tax revenue" is included within "budget revenue"

Table 3. Non-tax Revenue

| (LL billion) | 2003 | 2004 | change |
|---|------------|------------|--------------|
| | Jan-Mar | Jan-Mar | |
| Non-tax revenue | 396 | 471 | 19.2% |
| Income from public institutions and government property | 289 | 367 | 27.2% |
| <i>Transfer from the telecom surplus</i> | 238 | 326 | 37.0% |
| Administrative fees & charges | 88 | 84 | -4.4% |
| Penalties & confiscations | 1 | 1 | 21.0% |
| Other non-tax revenue | 18 | 19 | 5.2% |

Source: Ministry of Finance (MOF), Directorate General of Finance (DGF)
The item "non-tax revenue" is included within "budget revenue"

Section 3: Expenditures outcome

Table 4. Expenditures

| (LL billion) | 2003 | 2004 | % change |
|-------------------------------------|--------------|--------------|--------------|
| | Jan-Mar | Jan-Mar | |
| Total expenditures | 2,421 | 2,298 | -5.1% |
| Budget expenditures | 1,644 | 1,550 | -5.7% |
| Expenditures excluding debt service | 657 | 751 | 14.3% |
| Debt service | 987 | 800 | -19.0% |
| Domestic debt | 665 | 467 | -29.8% |
| Foreign debt | 322 | 332 | 3.2% |
| Treasury expenditures | 777 | 748 | -3.7% |
| o/w Municipalities | 47 | 174 | 271.9% |
| Previous years' appropriations | 462 | 406 | -12.1% |

Source: MOF, DGF

Table 5. Personnel cost*

| (LL billion) | 2003 | 2004 | % change |
|---|------------|------------|-----------|
| | Jan-Mar | Jan-Mar | |
| Personnel cost, of which: | 804 | 820 | 2% |
| Wages, salaries, and related benefits** | 500 | 557 | 11% |
| Retirement and end-of service | 304 | 262 | -14% |

Source: MOF, DGF

* Personnel Cost figures are extracted from the gross amount 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 of Treasury to EDL*

| (LL billion) | 2003 | 2004 | change |
|-------------------------------------|------------|-----------|---------------|
| | Jan-Mar | Jan-Mar | |
| EDL | 166 | 82 | -50.5% |
| Debt service* | 166 | 82 | -50.5% |
| Treasury advance for fuel purchases | 75 | 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 | change | |
|-----------------------------|---------------|---------------|------------|--------------|
| | December | March | | % change |
| Total debt | 50,247 | 50,572 | 325 | 0.65% |
| Domestic debt | 26,843 | 27,915 | 1,072 | 4.00% |
| Foreign debt | 23,404 | 22,657 | -747 | -3.19% |
| a. Bilateral & multilateral | 2,423 | 2,423 | 0 | -0.01% |
| b. Other foreign debt | 20,981 | 20,235 | -746 | -3.56% |
| of which Eurobonds | 19,607 | 18,882 | -726 | -3.70% |
| Net domestic debt | 23,824 | 24,811 | 987 | 4.14% |
| Net total debt | 47,228 | 47,468 | 240 | 0.51% |

Source: MOF, DGF

Note: (1) Net public (and domestic) debt represents gross total (and domestic) debt less public sector deposits with the Central Bank and commercial banks.

(2) Debt figures include accrued interest.

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

Section 5 : Evolution of international trade

Table 8. External Trade

| | 2003 | 2004 | % change |
|----------------------|---------------|---------------|-----------|
| | Jan-Mar | Jan-Mar | |
| Exports | 350 | 471 | 34% |
| Imports | 1,652 | 1,891 | 14% |
| Trade balance | -1,302 | -1,421 | 9% |

Source: MOF, Directorate General of Customs (DGC)

Table 9. Regional Distribution of Imports and Exports

| Imports | | | | |
|----------------|--------------|---------|--------------|-------------|
| (USD million) | 2003 | | 2004 | |
| | Jan-Mar | % share | Jan-Mar | % share |
| Total | 1,652 | 100% | 1,891 | 100% |
| European Union | 661 | 40% | 770 | 41% |
| Arab Countries | 245 | 15% | 257 | 14% |
| China | 107 | 7% | 145 | 8% |
| United States | 92 | 6% | 119 | 6% |
| Switzerland | 60 | 4% | 49 | 3% |
| Other | 486 | 29% | 551 | 29% |

| Exports | | | | |
|----------------|------------|-------------|------------|-------------|
| (USD million) | 2003 | | 2004 | |
| | Jan-Mar | % share | Jan-Mar | % share |
| Total | 350 | 100% | 471 | 100% |
| Arab Countries | 103 | 29% | 233 | 50% |
| Switzerland | 125 | 36% | 101 | 21% |
| European Union | 37 | 10% | 35 | 7% |
| United States | 21 | 6% | 11 | 2% |
| China | 1 | 0% | 3 | 1% |
| Other | 64 | 18% | 88 | 19% |

Source: MOF, DGC

Table 10. Imports Distribution by Product

| (USD million) | 2003 | | 2004 | |
|---------------------------------------|--------------|-------------|--------------|-------------|
| | Jan-Mar | % share | Jan-Mar | % share |
| Mineral products | 343 | 21% | 327 | 17% |
| Machinery and mechanical appliances | 182 | 11% | 235 | 12% |
| Products of the chemical | 162 | 10% | 198 | 10% |
| Base Metal and Articles of base Metal | 95 | 6% | 159 | 8% |
| Transport Equipment | 119 | 7% | 148 | 8% |
| Other goods | 751 | 45% | 823 | 44% |
| Total | 1,652 | 100% | 1,891 | 100% |

Source: MOF, DGC

Table 11. Exports Distribution by Product

| (USD million) | 2003 | | 2004 | |
|--|------------|-------------|------------|-------------|
| | Jan-Mar | % share | Jan-Mar | % share |
| Pearls, precious or semi-precious stones | 145 | 41% | 121 | 26% |
| Machinery and mechanical appliances | 31 | 9% | 87 | 19% |
| Base metals and articles of base metals | 25 | 7% | 51 | 11% |
| Prepared foodstuffs | 34 | 10% | 33 | 7% |
| Products of the chemical | 29 | 8% | 30 | 6% |
| Other exports | 87 | 25% | 149 | 32% |
| Total | 350 | 100% | 471 | 100% |

Source: MOF, DGC

Section 6: Developments on the VAT front

Table 12. VAT Revenue Collected At Customs (Five Largest Contributing Items)

| billion LL | 2003 | 2003 | 2004 | 2004 |
|--|------------|-------------|------------|-------------|
| | Jan-Mar | % Share | Jan-Mar | % Share |
| VAT customs collection , of which | 210 | 100% | 245 | 100% |
| Mineral products | 67 | 32% | 65 | 26% |
| Machinery and mechanical appliances | 28 | 13% | 35 | 14% |
| Transport Equipment | 21 | 10% | 27 | 11% |
| Base metals and articles of base metals | 15 | 7% | 25 | 10% |
| Prepared Foodstuffs | 20 | 9% | 19 | 8% |
| Others | 60 | 28% | 74 | 30% |

Source: MOF, DGC

