

Republic of Lebanon
Ministry of Finance

Summary of Fiscal Performance 2014
(in Millions of LL)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
1. Budget Transactions													
1.1 Revenues *	1,427,735	866,893	1,054,494	1,094,077	0	0	0	0	0	0	0	0	4,443,199
1.1.1 Tax Revenues	1,117,589	579,857	798,293	885,472	0	0	0	0	0	0	0	0	3,381,211
of which Customs Revenues	171,174	139,090	143,557	164,709									618,530
of which VAT Revenues	483,667	166,957	196,125	235,687									1,082,436
1.1.2 Non Tax Revenues	310,146	287,036	256,201	208,605									1,061,988
of which Telecom Revenues ***	157,000	156,000	172,335	129,744									615,079
1.2 Expenditures	1,625,865	976,872	1,783,087	1,552,740	0	0	0	0	0	0	0	0	5,938,564
1.2.1 General Expenditures	1,231,318	751,821	1,078,790	843,868									3,905,797
of which EDL	262,937	107,427	420,838	194,469									985,671
of which Bud Expenditures prev years	443,650	178,181	131,864	36,785									790,480
1.2.2 Interest payments	375,136	209,013	688,314	686,121	0	0	0	0	0	0	0	0	1,958,584
1.2.2.1 Domestic Debt	251,283	167,920	510,433	360,752									1,290,388
1.2.2.2 Foreign Debt	123,853	41,093	177,881	325,369									668,196
1.2.3 Foreign Debt Principal Repayment **	19,411	16,038	15,983	22,751									74,183
Budget Total Deficit/Surplus	-198,130	-109,979	-728,593	-458,663	0	0	0	0	0	0	0	0	-1,495,365
In % of total expenditure	-12.19%	-11.26%	-40.86%	-29.54%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-25.18%
Budget Primary Deficit/Surplus	196,417	115,072	-24,296	250,209	0	0	0	0	0	0	0	0	537,402
In % of total expenditure	12.08%	11.78%	-1.36%	16.11%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	9.05%
2. Treasury Transactions													
2.1 Resources	185,790	61,807	59,921	93,257	0	0	0	0	0	0	0	0	400,775
2.1.1 Guarantees	26,718	15,605	20,764	15,977									79,064
2.1.2 Municipalities	55,210	14,870	15,151	16,090									101,321
2.1.3 Deposits	6,578	5,195	6,412	6,863									25,048
2.1.4 Other	97,284	26,137	17,594	54,327									195,342
2.2 Withdrawals	167,570	140,831	228,727	206,246	0	0	0	0	0	0	0	0	743,374
2.2.1 Guarantees	2,999	3,235	4,915	23,300									34,449
2.2.2 Municipalities	53,050	15,416	145,183	64,251									277,900
2.2.3 Deposits	8,253	3,812	5,701	21,831									39,597
2.2.4 Other	103,268	118,368	72,928	96,864									391,428
Total Treasury Deficit/Surplus	18,220	-79,024	-168,806	-112,989	0	0	0	0	0	0	0	0	-342,599
In % of total expenditure	10.87%	-56.11%	-73.80%	-54.78%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-46.09%
3. Total Cash In	1,613,525	928,700	1,114,415	1,187,334	0	0	0	0	0	0	0	0	4,843,974
4. Total Cash Out	1,793,435	1,117,703	2,011,814	1,758,986	0	0	0	0	0	0	0	0	6,681,938
5. Total Cash Deficit / Surplus	-179,910	-189,003	-897,399	-571,652	0	0	0	0	0	0	0	0	-1,837,964
In % of Total Expenditures	-10.03%	-16.91%	-44.61%	-32.50%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-27.51%
6. Total Primary Deficit / Surplus	214,637	36,048	-193,102	137,220	0	0	0	0	0	0	0	0	194,803
In % of Total Expenditures	11.97%	3.23%	-9.60%	7.80%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	2.92%

* Revenues on Excise Taxes are included within customs revenues for comparative reasons

** Foreign debt principal repayments: Includes repayment of principal on concessionnal loans earmarked for project financing

*** The telecom surplus revenue figure represents an estimated figure prepared by MOF as MOT did not provide MOF with the estimates for April 2014.