

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	0	0	0	0	0	0	0	0	0	0	2,294,628
1.1.1 Tax Revenues	1,117,589	579,857	0	0	0	0	0	0	0	0	0	0	1,697,446
of which Customs Revenues	171,174	139,090											310,264
of which VAT Revenues	483,667	166,957											650,624
1.1.2 Non Tax Revenues	310,146	287,036											597,182
of which Telecom Revenues ***	157,000	156,000											313,000
1.2 Expenditures	1,625,865	976,872	0	0	0	0	0	0	0	0	0	0	2,602,737
1.2.1 General Expenditures	1,231,318	751,821											1,983,139
of which EDL	262,937	107,427											370,364
of which Bud Expenditures prev years	443,650	178,181											621,831
1.2.2 Interest payments	375,136	209,013	0	0	0	0	0	0	0	0	0	0	584,149
1.2.2.1 Domestic Debt	251,283	167,920											419,203
1.2.2.2 Foreign Debt	123,853	41,093											164,946
1.2.3 Foreign Debt Principal Repayment **	19,411	16,038											35,449
Budget Total Deficit/Surplus	-198,130	-109,979	0	0	0	0	0	0	0	0	0	0	-308,109
In % of total expenditure	-12.19%	-11.26%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-11.84%
Budget Primary Deficit/Surplus	196,417	115,072	0	0	0	0	0	0	0	0	0	0	311,489
In % of total expenditure	12.08%	11.78%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	11.97%
2. Treasury Transactions													
2.1 Resources	185,790	61,807	0	0	0	0	0	0	0	0	0	0	247,597
2.1.1 Guarantees	26,718	15,605											42,323
2.1.2 Municipalities	55,210	14,870											70,080
2.1.3 Deposits	6,578	5,195											11,773
2.1.4 Other	97,284	26,137											123,421
2.2 Withdrawals	167,570	140,831	0	0	0	0	0	0	0	0	0	0	308,401
2.2.1 Guarantees	2,999	3,235											6,234
2.2.2 Municipalities	53,050	15,416											68,466
2.2.3 Deposits	8,253	3,812											12,065
2.2.4 Other	103,268	118,368											221,636
Total Treasury Deficit/Surplus	18,220	-79,024	0	0	0	0	0	0	0	0	0	0	-60,804
In % of total expenditure	10.87%	-56.11%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-19.72%
3. Total Cash In	1,613,525	928,700	0	0	0	0	0	0	0	0	0	0	2,542,225
4. Total Cash Out	1,793,435	1,117,703	0	0	0	0	0	0	0	0	0	0	2,911,138
5. Total Cash Deficit / Surplus	-179,910	-189,003	0	0	0	0	0	0	0	0	0	0	-368,913
In % of Total Expenditures	-10.03%	-16.91%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-12.67%
6. Total Primary Deficit / Surplus	214,637	36,048	0	0	0	0	0	0	0	0	0	0	250,685
In % of Total Expenditures	11.97%	3.23%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	8.61%

* 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 February 2014.