

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	0	0	0	0	0	0	0	0	0	3,349,122
1.1.1 Tax Revenues	1,117,589	579,857	798,293	0	0	0	0	0	0	0	0	0	2,495,739
of which Customs Revenues	171,174	139,090	143,557										453,821
of which VAT Revenues	483,667	166,957	196,125										846,749
1.1.2 Non Tax Revenues	310,146	287,036	256,201										853,383
of which Telecom Revenues ***	157,000	156,000	172,335										485,335
1.2 Expenditures	1,625,865	976,872	1,783,087	0	0	0	0	0	0	0	0	0	4,385,824
1.2.1 General Expenditures	1,231,318	751,821	1,078,790										3,061,929
of which EDL	262,937	107,427	420,838										791,202
of which Bud Expenditures prev years	443,650	178,181	131,864										753,695
1.2.2 Interest payments	375,136	209,013	688,314	0	0	0	0	0	0	0	0	0	1,272,463
1.2.2.1 Domestic Debt	251,283	167,920	510,433										929,636
1.2.2.2 Foreign Debt	123,853	41,093	177,881										342,827
1.2.3 Foreign Debt Principal Repayment **	19,411	16,038	15,983										51,432
Budget Total Deficit/Surplus	-198,130	-109,979	-728,593	0	0	0	0	0	0	0	0	0	-1,036,702
In % of total expenditure	-12.19%	-11.26%	-40.86%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-23.64%
Budget Primary Deficit/Surplus	196,417	115,072	-24,296	0	0	0	0	0	0	0	0	0	287,193
In % of total expenditure	12.08%	11.78%	-1.36%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	6.55%
2. Treasury Transactions													
2.1 Resources	185,790	61,807	59,921	0	0	0	0	0	0	0	0	0	307,518
2.1.1 Guarantees	26,718	15,605	20,764										63,087
2.1.2 Municipalities	55,210	14,870	15,151										85,231
2.1.3 Deposits	6,578	5,195	6,412										18,185
2.1.4 Other	97,284	26,137	17,594										141,015
2.2 Withdrawals	167,570	140,831	228,727	0	0	0	0	0	0	0	0	0	537,128
2.2.1 Guarantees	2,999	3,235	4,915										11,149
2.2.2 Municipalities	53,050	15,416	145,183										213,649
2.2.3 Deposits	8,253	3,812	5,701										17,766
2.2.4 Other	103,268	118,368	72,928										294,564
Total Treasury Deficit/Surplus	18,220	-79,024	-168,806	0	0	0	0	0	0	0	0	0	-229,610
In % of total expenditure	10.87%	-56.11%	-73.80%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-42.75%
3. Total Cash In	1,613,525	928,700	1,114,415	0	0	0	0	0	0	0	0	0	3,656,640
4. Total Cash Out	1,793,435	1,117,703	2,011,814	0	0	0	0	0	0	0	0	0	4,922,952
5. Total Cash Deficit / Surplus	-179,910	-189,003	-897,399	0	0	0	0	0	0	0	0	0	-1,266,312
In % of Total Expenditures	-10.03%	-16.91%	-44.61%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-25.72%
6. Total Primary Deficit / Surplus	214,637	36,048	-193,102	0	0	0	0	0	0	0	0	0	57,583
In % of Total Expenditures	11.97%	3.23%	-9.60%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	1.17%

* 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 March 2014.