

Republic of Lebanon
Ministry of Finance

Summary of Fiscal Performance 2016

(in Millions of LL)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
1. Budget Transactions													
1.1 Revenues ¹	1,484,319	912,660	987,370	0	0	0	0	0	0	0	0	0	3,384,349
1.1.1 Tax Revenues	1,178,851	584,574	747,743	0	0	0	0	0	0	0	0	0	2,511,168
of which Misc Tax Revenues	536,987	277,781	414,764										1,229,532
of which Customs Revenues	175,915	145,438	164,012										485,365
of which VAT Revenues	465,949	161,355	168,967										796,271
1.1.2 Non Tax Revenues	305,468	328,086	239,627										873,181
of which Telecom Revenues ²	160,198	233,663	130,000										523,861
1.2 Expenditures	1,448,687	1,305,347	2,003,331	0	0	0	0	0	0	0	0	0	4,757,365
1.2.1 General Expenditures	1,077,711	948,242	1,163,563										3,189,516
of which EDL ³	53,826	82,641	93,152										229,619
of which Bud Expenditures prev year	482,107	354,426	367,227										1,203,760
1.2.2 Interest payments	347,784	347,446	828,997	0	0	0	0	0	0	0	0	0	1,524,227
1.2.2.1 Domestic Debt ⁴	258,000	234,697	660,420										1,153,117
1.2.2.2 Foreign Debt	89,784	112,749	168,577										371,110
1.2.3 Foreign Debt Principal Repayment ⁵	23,192	9,659	10,771										43,622
Budget Total Deficit/Surplus	35,632	-392,687	-1,015,961	0	0	0	0	0	0	0	0	0	-1,373,016
 In % of total expenditure	2.46%	-30.08%	-50.71%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-28.86%
Budget Primary Deficit/Surplus	406,608	-35,582	-176,193	0	0	0	0	0	0	0	0	0	194,833
 In % of total expenditure	28.07%	-2.73%	-8.80%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	4.10%
2. Treasury Transactions													
2.1 Resources	190,523	45,566	45,981	0	0	0	0	0	0	0	0	0	282,070
2.1.1 Guarantees	10,298	9,226	11,466										30,990
2.1.2 Municipalities	56,430	14,230	16,572										87,232
2.1.3 Deposits	27,076	7,338	7,331										41,745
2.1.4 Other	96,719	14,772	10,612										122,103
2.2 Withdrawals	548,766	427,065	105,385	0	0	0	0	0	0	0	0	0	1,081,216
2.2.1 Guarantees	3,201	5,719	13,346										22,266
2.2.2 Municipalities	413,141	340,347	3,406										756,894
2.2.3 Deposits	6,367	22,278	21,393										50,038
2.2.4 Other	126,057	58,721	67,240										252,018
Total Treasury Deficit/Surplus	-358,243	-381,499	-59,404	0	0	0	0	0	0	0	0	0	-799,146
 In % of total expenditure	-65.28%	-89.33%	-56.37%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-73.91%
3. Total Cash In	1,674,842	958,226	1,033,351	0	0	0	0	0	0	0	0	0	3,666,419
4. Total Cash Out	1,997,453	1,732,412	2,108,716	0	0	0	0	0	0	0	0	0	5,838,581
5. Total Cash Deficit / Surplus	-322,611	-774,186	-1,075,365	0	0	0	0	0	0	0	0	0	-2,172,162
 In % of Total Expenditures	-16.15%	-44.69%	-51.00%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-37.20%
6. Total Primary Deficit / Surplus	48,365	-417,081	-235,597	0	0	0	0	0	0	0	0	0	-604,313
 In % of Total Expenditures	2.42%	-24.08%	-11.17%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-10.35%

1- Revenues on Excise Taxes are included within customs revenues for comparative reasons.

2- Starting January 2015, the Telecom figures that are represented in the fiscal performance are the actual transfers from the Ministry of Telecom to the treasury account at BDL, whereas in the previous years these figures were the ones estimated by MOT or MOF.

3- As of Jan 2015, the NET amount of Letters of Credit (Amounts Blocked on purchase of Gas oil and Fuel oil and their Refunds) will be accounted on a cash basis date INSTEAD of their billing due date that was used in previous years.

4- Remark: Note that since April 2014, the Discounted Interest is calculated as at Issuance date instead of Maturity date.

5- Foreign debt principal repayments: Includes repayment of principal on concessional loans earmarked for project financing.