

**Republic of Lebanon**  
**Ministry of Finance**

**Summary of Fiscal Performance 2017**  
**(in Millions of LL)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
<b>1. Budget Transactions</b>													
<b>1.1 Revenues <sup>1</sup></b>	<b>1,693,200</b>	<b>918,386</b>	<b>1,201,972</b>	<b>1,432,901</b>	<b>2,658,114</b>	<b>775,477</b>	<b>1,522,267</b>	<b>907,062</b>	<b>697,097</b>	<b>1,689,553</b>	<b>908,291</b>	<b>0</b>	<b>14,404,320</b>
1.1.1 Tax Revenues	1,275,893	630,684	878,979	1,204,110	2,454,455	674,701	1,247,957	763,887	547,040	1,273,272	679,926	0	11,630,904
of which Misc Tax Revenues	591,474	315,885	508,500	560,360	2,062,538	331,762	550,895	369,586	226,026	527,247	320,546		6,364,819
of which Customs Revenues	172,629	146,926	181,758	174,167	198,402	167,562	203,591	192,039	161,597	202,776	176,674		1,978,121
of which VAT Revenues	511,790	167,873	188,721	469,583	193,515	175,377	493,471	202,262	159,417	543,249	182,706		3,287,964
1.1.2 Non Tax Revenues	417,307	287,702	322,993	228,791	203,659	100,776	274,310	143,175	150,057	416,281	228,365		2,773,416
of which Telecom Revenues	250,750	149,243	149,243	0	100,000	0	150,750	0	0	276,125	0		1,076,111
<b>1.2 Expenditures</b>	<b>1,195,074</b>	<b>1,602,690</b>	<b>1,921,749</b>	<b>1,631,664</b>	<b>1,828,147</b>	<b>1,524,442</b>	<b>1,474,391</b>	<b>1,681,110</b>	<b>1,678,854</b>	<b>2,101,374</b>	<b>2,212,570</b>	<b>0</b>	<b>18,852,065</b>
1.2.1 General Expenditures	851,914	1,203,432	1,113,761	966,254	859,926	883,292	1,069,489	1,197,674	916,775	1,438,365	1,088,806		11,589,688
of which EDL	95,140	213,927	110,745	125,850	147,883	144,979	111,843	318,205	81,039	277,342	106,556		1,733,509
of which Bud Expenditures prev year	296,171	429,369	376,598	46,401	10,183	3,960	2,077	2,546	180	8,604	604		1,176,693
1.2.2 Interest payments	316,574	390,098	797,253	649,653	909,282	619,950	372,233	474,046	751,846	642,972	1,058,329	0	6,982,236
1.2.2.1 Domestic Debt	254,203	287,710	627,961	379,825	361,113	497,568	309,725	362,982	530,089	372,715	467,885		4,442,776
1.2.2.2 Foreign Debt	62,371	111,388	169,292	269,828	548,169	122,382	62,508	111,064	221,757	270,257	590,444		2,539,460
1.2.3 Foreign Debt Principal Repayment	26,586	9,160	10,735	15,757	58,939	21,200	32,669	9,390	10,233	20,037	65,435		280,141
<b>Budget Total Deficit/Surplus</b>	<b>498,126</b>	<b>-684,304</b>	<b>-719,777</b>	<b>-198,763</b>	<b>829,967</b>	<b>-748,965</b>	<b>47,876</b>	<b>-774,048</b>	<b>-981,757</b>	<b>-411,821</b>	<b>-1,304,279</b>	<b>0</b>	<b>-4,447,745</b>
<b>    In % of total expenditure</b>	<b>41.68%</b>	<b>-42.70%</b>	<b>-37.45%</b>	<b>-12.18%</b>	<b>45.40%</b>	<b>-49.13%</b>	<b>3.25%</b>	<b>-46.04%</b>	<b>-58.48%</b>	<b>-19.60%</b>	<b>-58.95%</b>	<b>#DIV/0!</b>	<b>-23.59%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>841,286</b>	<b>-285,046</b>	<b>88,211</b>	<b>466,647</b>	<b>1,798,188</b>	<b>-107,815</b>	<b>452,778</b>	<b>-290,612</b>	<b>-219,678</b>	<b>251,188</b>	<b>-180,515</b>	<b>0</b>	<b>2,814,632</b>
<b>    In % of total expenditure</b>	<b>70.40%</b>	<b>-17.79%</b>	<b>4.59%</b>	<b>28.60%</b>	<b>98.36%</b>	<b>-7.07%</b>	<b>30.71%</b>	<b>-17.29%</b>	<b>-13.08%</b>	<b>11.95%</b>	<b>-8.16%</b>	<b>#DIV/0!</b>	<b>14.93%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>135,108</b>	<b>34,851</b>	<b>47,489</b>	<b>91,077</b>	<b>99,998</b>	<b>46,949</b>	<b>114,606</b>	<b>169,304</b>	<b>125,102</b>	<b>140,534</b>	<b>55,388</b>	<b>0</b>	<b>1,060,406</b>
2.1.1 Guarantees	11,830	5,753	6,415	6,866	7,804	5,392	7,304	5,647	6,704	11,561	6,378		81,654
2.1.2 Municipalities	99,008	14,713	19,307	16,118	73,306	16,207	70,500	57,382	12,911	19,976	16,645		416,073
2.1.3 Deposits	7,776	6,679	9,677	6,357	6,565	12,017	21,758	15,317	12,500	14,152	17,071		129,869
2.1.4 Other	16,494	7,706	12,090	61,736	12,323	13,333	15,044	90,958	92,987	94,845	15,294		432,810
<b>2.2 Withdrawals</b>	<b>85,659</b>	<b>141,700</b>	<b>163,131</b>	<b>86,740</b>	<b>67,282</b>	<b>255,433</b>	<b>96,145</b>	<b>185,351</b>	<b>71,474</b>	<b>471,008</b>	<b>77,853</b>	<b>0</b>	<b>1,701,776</b>
2.2.1 Guarantees	16,059	8,948	19,575	3,154	10,954	5,274	5,575	10,061	3,624	20,024	5,756		109,004
2.2.2 Municipalities	5,820	3,000	64,431	13,016	6,562	61,193	9,220	46,753	5,170	339,933	7,014		562,112
2.2.3 Deposits	5,677	54,657	25,042	6,533	5,397	11,962	58,435	32,749	2,205	13,817	63,253		279,727
2.2.4 Other	58,103	75,095	54,083	64,037	44,369	177,004	22,915	95,788	60,475	97,234	1,830		750,933
<b>Total Treasury Deficit/Surplus</b>	<b>49,449</b>	<b>-106,849</b>	<b>-115,642</b>	<b>4,337</b>	<b>32,716</b>	<b>-208,484</b>	<b>18,461</b>	<b>-16,047</b>	<b>53,628</b>	<b>-330,474</b>	<b>-22,465</b>	<b>0</b>	<b>-641,370</b>
<b>    In % of total expenditure</b>	<b>57.73%</b>	<b>-75.41%</b>	<b>-70.89%</b>	<b>5.00%</b>	<b>48.63%</b>	<b>-81.62%</b>	<b>19.20%</b>	<b>-8.66%</b>	<b>75.03%</b>	<b>-70.16%</b>	<b>-28.86%</b>	<b>#DIV/0!</b>	<b>-37.69%</b>
<b>3. Total Cash In</b>	<b>1,828,308</b>	<b>953,237</b>	<b>1,249,461</b>	<b>1,523,978</b>	<b>2,758,112</b>	<b>822,426</b>	<b>1,636,873</b>	<b>1,076,366</b>	<b>822,199</b>	<b>1,830,087</b>	<b>963,679</b>	<b>0</b>	<b>15,464,726</b>
<b>4. Total Cash Out</b>	<b>1,280,733</b>	<b>1,744,390</b>	<b>2,084,880</b>	<b>1,718,404</b>	<b>1,895,429</b>	<b>1,779,875</b>	<b>1,570,536</b>	<b>1,866,461</b>	<b>1,750,328</b>	<b>2,572,382</b>	<b>2,290,423</b>	<b>0</b>	<b>20,553,841</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>547,575</b>	<b>-791,153</b>	<b>-835,419</b>	<b>-194,426</b>	<b>862,683</b>	<b>-957,449</b>	<b>66,337</b>	<b>-790,095</b>	<b>-928,129</b>	<b>-742,295</b>	<b>-1,326,744</b>	<b>0</b>	<b>-5,089,115</b>
<b>    In % of Total Expenditures</b>	<b>42.75%</b>	<b>-45.35%</b>	<b>-40.07%</b>	<b>-11.31%</b>	<b>45.51%</b>	<b>-53.79%</b>	<b>4.22%</b>	<b>-42.33%</b>	<b>-53.03%</b>	<b>-28.86%</b>	<b>-57.93%</b>	<b>#DIV/0!</b>	<b>-24.76%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>890,735</b>	<b>-391,895</b>	<b>-27,431</b>	<b>470,984</b>	<b>1,830,904</b>	<b>-316,299</b>	<b>471,239</b>	<b>-306,659</b>	<b>-166,050</b>	<b>-79,286</b>	<b>-202,980</b>	<b>0</b>	<b>2,173,262</b>
<b>    In % of Total Expenditures</b>	<b>69.55%</b>	<b>-22.47%</b>	<b>-1.32%</b>	<b>27.41%</b>	<b>96.60%</b>	<b>-17.77%</b>	<b>30.00%</b>	<b>-16.43%</b>	<b>-9.49%</b>	<b>-3.08%</b>	<b>-8.86%</b>	<b>#DIV/0!</b>	<b>10.57%</b>

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