

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

**Summary of Fiscal Performance 2018**  
**(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>1,504,112</b>	<b>994,694</b>	<b>1,083,069</b>	<b>1,629,424</b>	<b>1,293,653</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,504,952</b>
1.1.1 Tax Revenues	1,376,099	742,824	879,480	1,251,091	1,077,206	0	0	0	0	0	0	0	5,326,700
of which Misc Tax Revenues	655,725	407,594	486,886	590,667	695,458								2,836,330
of which Customs Revenues	171,499	143,946	176,193	163,274	169,141								824,053
of which VAT Revenues	548,875	191,284	216,401	497,150	212,607								1,666,317
1.1.2 Non Tax Revenues	128,013	251,870	203,589	378,333	216,447								1,178,252
of which Telecom Revenues	0	108,494	0	271,350	100,000								479,844
<b>1.2 Expenditures</b>	<b>1,984,937</b>	<b>1,609,647</b>	<b>2,492,002</b>	<b>1,682,501</b>	<b>2,696,598</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,465,685</b>
1.2.1 General Expenditures	1,574,030	1,213,327	1,632,049	1,015,647	1,160,645								6,595,698
of which EDL	134,448	185,239	211,926	254,895	160,462								946,970
of which Bud Expenditures prev years	575,997	358,018	552,420	26,142	10,485								1,523,062
1.2.2 Interest payments	384,119	386,815	848,754	652,515	1,468,247	0	0	0	0	0	0	0	3,740,450
1.2.2.1 Domestic Debt	323,880	275,812	626,589	415,675	549,537								2,191,493
1.2.2.2 Foreign Debt	60,239	111,003	222,165	236,840	918,710								1,548,957
1.2.3 Foreign Debt Principal Repayment	26,788	9,505	11,199	14,339	67,706								129,537
<b>Budget Total Deficit/Surplus</b>	<b>-480,825</b>	<b>-614,953</b>	<b>-1,408,933</b>	<b>-53,077</b>	<b>-1,402,945</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-3,960,733</b>
<b>    In % of total expenditure</b>	<b>-24.22%</b>	<b>-38.20%</b>	<b>-56.54%</b>	<b>-3.15%</b>	<b>-52.03%</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-37.84%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>-69,918</b>	<b>-218,633</b>	<b>-548,980</b>	<b>613,777</b>	<b>133,008</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-90,746</b>
<b>    In % of total expenditure</b>	<b>-3.52%</b>	<b>-13.58%</b>	<b>-22.03%</b>	<b>36.48%</b>	<b>4.93%</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-0.87%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>390,634</b>	<b>54,301</b>	<b>45,352</b>	<b>44,452</b>	<b>189,367</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>724,106</b>
2.1.1 Guarantees	5,863	12,652	8,830	10,028	12,457								49,830
2.1.2 Municipalities	61,873	15,787	17,620	13,759	16,662								125,701
2.1.3 Deposits	11,323	9,011	10,651	9,221	10,075								50,281
2.1.4 Other	311,575	16,851	8,251	11,444	150,173								498,294
<b>2.2 Withdrawals</b>	<b>481,021</b>	<b>172,174</b>	<b>78,066</b>	<b>130,316</b>	<b>305,766</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,167,343</b>
2.2.1 Guarantees	8,099	15,474	6,750	16,589	5,892								52,804
2.2.2 Municipalities	413,961	101,145	8,693	32,159	15,759								571,717
2.2.3 Deposits	5,998	4,311	5,284	26,837	57,226								99,656
2.2.4 Other	52,963	51,244	57,339	54,731	226,889								443,166
<b>Total Treasury Deficit/Surplus</b>	<b>-90,387</b>	<b>-117,873</b>	<b>-32,714</b>	<b>-85,864</b>	<b>-116,399</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-443,237</b>
<b>    In % of total expenditure</b>	<b>-18.79%</b>	<b>-68.46%</b>	<b>-41.91%</b>	<b>-65.89%</b>	<b>-38.07%</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-37.97%</b>
<b>3. Total Cash In</b>	<b>1,894,746</b>	<b>1,048,995</b>	<b>1,128,421</b>	<b>1,673,876</b>	<b>1,483,020</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,229,058</b>
<b>4. Total Cash Out</b>	<b>2,465,958</b>	<b>1,781,821</b>	<b>2,570,068</b>	<b>1,812,817</b>	<b>3,002,364</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,633,028</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-571,212</b>	<b>-732,826</b>	<b>-1,441,647</b>	<b>-138,941</b>	<b>-1,519,344</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-4,403,970</b>
<b>    In % of Total Expenditures</b>	<b>-23.16%</b>	<b>-41.13%</b>	<b>-56.09%</b>	<b>-7.66%</b>	<b>-50.60%</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-37.86%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>-160,305</b>	<b>-336,506</b>	<b>-581,694</b>	<b>527,913</b>	<b>16,609</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-533,983</b>
<b>    In % of Total Expenditures</b>	<b>-6.50%</b>	<b>-18.89%</b>	<b>-22.63%</b>	<b>29.12%</b>	<b>0.55%</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-4.59%</b>

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