

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

**Summary of Fiscal Performance 2018**  
**(in Millions of LL)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	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>1,679,729</b>	<b>1,860,180</b>	<b>1,179,592</b>	<b>868,629</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12,093,082</b>
1.1.1 Tax Revenues	1,376,099	742,824	879,480	1,251,091	1,077,206	1,561,137	1,400,267	826,239	754,010	0	0	0	9,868,353
of which Misc Tax Revenues	655,725	407,594	486,886	590,667	695,458	1,178,273	657,496	426,829	384,567				5,483,495
of which Customs Revenues	171,499	143,946	176,193	163,274	169,141	176,541	185,680	170,932	174,373				1,531,579
of which VAT Revenues	548,875	191,284	216,401	497,150	212,607	206,323	557,091	228,478	195,070				2,853,279
1.1.2 Non Tax Revenues	128,013	251,870	203,589	378,333	216,447	118,592	459,913	353,353	114,619				2,224,729
of which Telecom Revenues	0	108,494	0	271,350	100,000	0	250,750	250,750	0				981,344
<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>1,734,151</b>	<b>1,915,185</b>	<b>1,503,577</b>	<b>2,445,537</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>18,064,135</b>
1.2.1 General Expenditures	1,574,030	1,213,327	1,632,049	1,015,647	1,160,645	1,261,239	1,516,052	1,034,850	1,751,646				12,159,485
of which EDL	134,448	185,239	211,926	254,895	160,462	166,226	320,834	206,307	220,341				1,860,678
of which Bud Expenditures prev years	575,997	358,018	552,420	26,142	10,485	3,885	1,717	941	969				1,530,574
1.2.2 Interest payments	384,119	386,815	848,754	652,515	1,468,247	455,066	365,873	459,456	687,165	0	0	0	5,708,010
1.2.2.1 Domestic Debt	323,880	275,812	626,589	415,675	549,537	339,446	303,585	349,835	465,765				3,650,124
1.2.2.2 Foreign Debt	60,239	111,003	222,165	236,840	918,710	115,620	62,288	109,621	221,400				2,057,886
1.2.3 Foreign Debt Principal Repayment	26,788	9,505	11,199	14,339	67,706	17,846	33,260	9,271	6,726				196,640
<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>-54,422</b>	<b>-55,005</b>	<b>-323,985</b>	<b>-1,576,908</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-5,971,053</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>-3.14%</b>	<b>-2.87%</b>	<b>-21.55%</b>	<b>-64.48%</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-33.05%</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>418,490</b>	<b>344,128</b>	<b>144,742</b>	<b>-883,017</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-66,403</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>24.13%</b>	<b>17.97%</b>	<b>9.63%</b>	<b>-36.11%</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-0.37%</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>47,120</b>	<b>108,689</b>	<b>53,670</b>	<b>44,965</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>978,550</b>
2.1.1 Guarantees	5,863	12,652	8,830	10,028	12,457	8,581	6,655	9,586	6,980				81,632
2.1.2 Municipalities	61,873	15,787	17,620	13,759	16,662	16,295	71,705	14,452	14,627				242,780
2.1.3 Deposits	11,323	9,011	10,651	9,221	10,075	10,003	13,144	15,466	14,602				103,496
2.1.4 Other	311,575	16,851	8,251	11,444	150,173	12,241	17,185	14,166	8,756				550,642
<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>165,881</b>	<b>116,327</b>	<b>188,808</b>	<b>164,539</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,802,898</b>
2.2.1 Guarantees	8,099	15,474	6,750	16,589	5,892	8,498	8,068	7,775	6,945				84,090
2.2.2 Municipalities	413,961	101,145	8,693	32,159	15,759	96,415	23,483	70,543	25,587				787,745
2.2.3 Deposits	5,998	4,311	5,284	26,837	57,226	10,336	8,999	6,352	84,725				210,068
2.2.4 Other	52,963	51,244	57,339	54,731	226,889	50,632	75,777	104,138	47,282				720,995
<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>-118,761</b>	<b>-7,638</b>	<b>-135,138</b>	<b>-119,574</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-824,348</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>-71.59%</b>	<b>-6.57%</b>	<b>-71.57%</b>	<b>-72.67%</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-45.72%</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>1,726,849</b>	<b>1,968,869</b>	<b>1,233,262</b>	<b>913,594</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13,071,632</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>1,900,032</b>	<b>2,031,512</b>	<b>1,692,385</b>	<b>2,610,076</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19,867,033</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>-173,183</b>	<b>-62,643</b>	<b>-459,123</b>	<b>-1,696,482</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-6,795,401</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>-9.11%</b>	<b>-3.08%</b>	<b>-27.13%</b>	<b>-65.00%</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-34.20%</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>299,729</b>	<b>336,490</b>	<b>9,604</b>	<b>-1,002,591</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-890,751</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>15.77%</b>	<b>16.56%</b>	<b>0.57%</b>	<b>-38.41%</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-4.48%</b>

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