

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

**Summary of Fiscal Performance 2019**  
**(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>1,631,232</b>	<b>914,988</b>	<b>1,125,742</b>	<b>1,295,122</b>	<b>1,460,149</b>	<b>1,900,949</b>	<b>1,739,090</b>	<b>1,030,693</b>	<b>1,123,946</b>	<b>1,253,225</b>	<b>1,132,048</b>	<b>1,283,024</b>	<b>15,890,208</b>
1.1.1 Tax Revenues	1,360,529	817,865	804,261	1,126,577	1,247,584	1,618,066	1,397,098	828,794	752,969	883,012	871,410	826,526	12,534,691
of which Misc Tax Revenues	739,762	431,484	498,175	619,153	747,517	1,300,437	672,349	490,581	432,616	559,954	395,435	588,635	7,476,098
of which Customs Revenues	160,372	148,626	146,126	158,612	181,527	147,761	185,530	159,900	152,493	118,812	125,511	115,072	1,800,342
of which VAT Revenues	460,395	237,755	159,960	348,812	318,540	169,868	539,219	178,313	167,860	204,246	350,464	122,819	3,258,251
1.1.2 Non Tax Revenues	270,703	97,123	321,481	168,545	212,565	282,883	341,992	201,899	370,977	370,213	260,638	456,498	3,355,517
of which Telecom Revenues	125,375	0	200,750	0	113,063	100,225	150,750	0	250,750	261,303	75,375	150,375	1,427,966
<b>1.2 Expenditures</b>	<b>1,665,503</b>	<b>1,766,547</b>	<b>1,550,429</b>	<b>1,865,140</b>	<b>2,716,073</b>	<b>1,774,775</b>	<b>1,695,302</b>	<b>1,833,848</b>	<b>1,862,686</b>	<b>1,885,056</b>	<b>2,444,598</b>	<b>2,542,458</b>	<b>23,602,415</b>
1.2.1 General Expenditures	1,206,361	1,368,116	903,058	1,255,574	1,290,252	1,203,283	1,305,673	1,330,487	1,156,303	1,202,546	1,073,979	1,940,929	15,236,561
of which EDL	99,268	276,704	66,645	321,241	149,140	168,410	182,919	248,685	196,314	259,544	105,123	195,202	2,269,195
of which Bud Expenditures prev years	470,064	424,595	84,755	254,578	277,593	211,765	227,103	85,422	94,279	67,662	78,913	564,782	2,841,511
1.2.2 Interest payments	433,170	388,406	640,613	593,662	1,364,937	544,872	355,661	495,380	696,088	670,014	1,304,936	580,052	8,067,791
1.2.2.1 Domestic Debt	370,108	278,878	416,823	353,180	436,470	470,460	292,073	385,488	471,784	451,985	418,405	495,658	4,841,312
1.2.2.2 Foreign Debt	63,062	109,528	223,790	240,482	928,467	74,412	63,588	109,892	224,304	218,029	886,531	84,394	3,226,479
1.2.3 Foreign Debt Principal Repayment	25,972	10,025	6,758	15,904	60,884	26,620	33,968	7,981	10,295	12,496	65,683	21,477	298,063
<b>Budget Total Deficit/Surplus</b>	<b>-34,271</b>	<b>-851,559</b>	<b>-424,687</b>	<b>-570,018</b>	<b>-1,255,924</b>	<b>126,174</b>	<b>43,788</b>	<b>-803,155</b>	<b>-738,740</b>	<b>-631,831</b>	<b>-1,312,550</b>	<b>-1,259,434</b>	<b>-7,712,207</b>
<b>In % of total expenditure</b>	<b>-2.06%</b>	<b>-48.20%</b>	<b>-27.39%</b>	<b>-30.56%</b>	<b>-46.24%</b>	<b>7.11%</b>	<b>2.58%</b>	<b>-43.80%</b>	<b>-39.66%</b>	<b>-33.52%</b>	<b>-53.69%</b>	<b>-49.54%</b>	<b>-32.68%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>424,871</b>	<b>-453,128</b>	<b>222,684</b>	<b>39,548</b>	<b>169,897</b>	<b>697,666</b>	<b>433,417</b>	<b>-299,794</b>	<b>-32,357</b>	<b>50,679</b>	<b>58,069</b>	<b>-657,905</b>	<b>653,647</b>
<b>In % of total expenditure</b>	<b>25.51%</b>	<b>-25.65%</b>	<b>14.36%</b>	<b>2.12%</b>	<b>6.26%</b>	<b>39.31%</b>	<b>25.57%</b>	<b>-16.35%</b>	<b>-1.74%</b>	<b>2.69%</b>	<b>2.38%</b>	<b>-25.88%</b>	<b>2.77%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>93,441</b>	<b>80,398</b>	<b>38,377</b>	<b>37,954</b>	<b>52,498</b>	<b>41,812</b>	<b>104,370</b>	<b>66,622</b>	<b>66,772</b>	<b>80,028</b>	<b>59,749</b>	<b>67,575</b>	<b>789,596</b>
2.1.1 Guarantees	6,212	16,183	5,102	5,476	12,772	5,182	7,011	37,701	32,300	44,643	28,348	25,187	226,117
2.1.2 Municipalities	60,075	44,863	13,415	11,842	13,455	11,983	69,125	12,051	12,321	9,397	8,899	12,287	279,713
2.1.3 Deposits	13,222	7,800	8,798	8,829	11,117	10,370	10,170	8,292	11,862	17,655	10,891	15,356	134,362
2.1.4 Other	13,932	11,552	11,062	11,807	15,154	14,277	18,064	8,578	10,289	8,333	11,611	14,745	149,404
<b>2.2 Withdrawals</b>	<b>168,968</b>	<b>110,741</b>	<b>82,236</b>	<b>87,828</b>	<b>314,916</b>	<b>217,127</b>	<b>133,331</b>	<b>80,904</b>	<b>292,588</b>	<b>99,717</b>	<b>92,463</b>	<b>195,373</b>	<b>1,876,192</b>
2.2.1 Guarantees	4,614	7,307	6,917	23,977	742	10,864	11,393	9,541	7,752	14,390	4,687	18,892	121,076
2.2.2 Municipalities	30,277	52,593	23,472	53	226,322	82,492	3,994	34,340	236,324	25,109	38,797	116,079	869,852
2.2.3 Deposits	82,578	7,721	6,108	3,703	21,244	56,855	42,275	7,465	19,591	6,720	5,047	18,457	277,764
2.2.4 Other	51,499	43,120	45,739	60,095	66,608	66,916	75,669	29,558	28,921	53,498	43,932	41,945	607,500
<b>Total Treasury Deficit/Surplus</b>	<b>-75,527</b>	<b>-30,343</b>	<b>-43,859</b>	<b>-49,874</b>	<b>-262,418</b>	<b>-175,315</b>	<b>-28,961</b>	<b>-14,282</b>	<b>-225,816</b>	<b>-19,689</b>	<b>-32,714</b>	<b>-127,798</b>	<b>-1,086,596</b>
<b>In % of total expenditure</b>	<b>-44.70%</b>	<b>-27.40%</b>	<b>-53.33%</b>	<b>-56.79%</b>	<b>-83.33%</b>	<b>-80.74%</b>	<b>-21.72%</b>	<b>-17.65%</b>	<b>-77.18%</b>	<b>-19.74%</b>	<b>-35.38%</b>	<b>-65.41%</b>	<b>-57.91%</b>
<b>3. Total Cash In</b>	<b>1,724,673</b>	<b>995,386</b>	<b>1,164,119</b>	<b>1,333,076</b>	<b>1,512,647</b>	<b>1,942,761</b>	<b>1,843,460</b>	<b>1,097,315</b>	<b>1,190,718</b>	<b>1,333,253</b>	<b>1,191,797</b>	<b>1,350,599</b>	<b>16,679,804</b>
<b>4. Total Cash Out</b>	<b>1,834,471</b>	<b>1,877,288</b>	<b>1,632,665</b>	<b>1,952,968</b>	<b>3,030,989</b>	<b>1,991,902</b>	<b>1,828,633</b>	<b>1,914,752</b>	<b>2,155,274</b>	<b>1,984,773</b>	<b>2,537,061</b>	<b>2,737,831</b>	<b>25,478,607</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-109,798</b>	<b>-881,902</b>	<b>-468,546</b>	<b>-619,892</b>	<b>-1,518,342</b>	<b>-49,141</b>	<b>14,827</b>	<b>-817,437</b>	<b>-964,556</b>	<b>-651,520</b>	<b>-1,345,264</b>	<b>-1,387,232</b>	<b>-8,798,803</b>
<b>In % of Total Expenditures</b>	<b>-5.99%</b>	<b>-46.98%</b>	<b>-28.70%</b>	<b>-31.74%</b>	<b>-50.09%</b>	<b>-2.47%</b>	<b>0.81%</b>	<b>-42.69%</b>	<b>-44.75%</b>	<b>-32.83%</b>	<b>-53.02%</b>	<b>-50.67%</b>	<b>-34.53%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>349,344</b>	<b>-483,471</b>	<b>178,825</b>	<b>-10,326</b>	<b>-92,521</b>	<b>522,351</b>	<b>404,456</b>	<b>-314,076</b>	<b>-258,173</b>	<b>30,990</b>	<b>25,355</b>	<b>-785,703</b>	<b>-432,949</b>
<b>In % of Total Expenditures</b>	<b>19.04%</b>	<b>-25.75%</b>	<b>10.95%</b>	<b>-0.53%</b>	<b>-3.05%</b>	<b>26.22%</b>	<b>22.12%</b>	<b>-16.40%</b>	<b>-11.98%</b>	<b>1.56%</b>	<b>1.00%</b>	<b>-28.70%</b>	<b>-1.70%</b>

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