

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	0	0	0	0	0	0	0	0	0	0	2,396,979
1.1.1 Tax Revenues	1,178,851	584,574	0	0	0	0	0	0	0	0	0	0	1,763,425
of which Misc Tax Revenues	536,987	277,781											814,768
of which Customs Revenues	175,915	145,438											321,353
of which VAT Revenues	465,949	161,355											627,304
1.1.2 Non Tax Revenues	305,468	328,086											633,554
of which Telecom Revenues ²	160,198	233,663											393,861
1.2 Expenditures	1,448,687	1,305,347	0	0	0	0	0	0	0	0	0	0	2,754,034
1.2.1 General Expenditures	1,077,711	948,242											2,025,953
of which EDL ³	53,826	82,641											136,467
of which Bud Expenditures prev year	482,107	354,426											836,533
1.2.2 Interest payments	347,784	347,446	0	0	0	0	0	0	0	0	0	0	695,230
1.2.2.1 Domestic Debt ⁴	258,000	234,697											492,697
1.2.2.2 Foreign Debt	89,784	112,749											202,533
1.2.3 Foreign Debt Principal Repayment ⁵	23,192	9,659											32,851
Budget Total Deficit/Surplus	35,632	-392,687	0	0	0	0	0	0	0	0	0	0	-357,055
In % of total expenditure	2.46%	-30.08%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-12.96%
Budget Primary Deficit/Surplus	406,608	-35,582	0	0	0	0	0	0	0	0	0	0	371,026
In % of total expenditure	28.07%	-2.73%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	13.47%
2. Treasury Transactions													
2.1 Resources	190,523	45,566	0	0	0	0	0	0	0	0	0	0	236,089
2.1.1 Guarantees	10,298	9,226											19,524
2.1.2 Municipalities	56,430	14,230											70,660
2.1.3 Deposits	27,076	7,338											34,414
2.1.4 Other	96,719	14,772											111,491
2.2 Withdrawals	548,766	427,065	0	0	0	0	0	0	0	0	0	0	975,831
2.2.1 Guarantees	3,201	5,719											8,920
2.2.2 Municipalities	413,141	340,347											753,488
2.2.3 Deposits	6,367	22,278											28,645
2.2.4 Other	126,057	58,721											184,778
Total Treasury Deficit/Surplus	-358,243	-381,499	0	0	0	0	0	0	0	0	0	0	-739,742
In % of total expenditure	-65.28%	-89.33%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-75.81%
3. Total Cash In	1,674,842	958,226	0	0	0	0	0	0	0	0	0	0	2,633,068
4. Total Cash Out	1,997,453	1,732,412	0	0	0	0	0	0	0	0	0	0	3,729,865
5. Total Cash Deficit / Surplus	-322,611	-774,186	0	0	0	0	0	0	0	0	0	0	-1,096,797
In % of Total Expenditures	-16.15%	-44.69%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-29.41%
6. Total Primary Deficit / Surplus	48,365	-417,081	0	0	0	0	0	0	0	0	0	0	-368,716
In % of Total Expenditures	2.42%	-24.08%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-9.89%

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.