

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	987,370	1,286,835	1,781,416	1,057,360	1,327,548	835,439	925,632	0	0	0	10,598,579
1.1.1 Tax Revenues	1,178,851	584,574	747,743	1,117,188	1,496,546	675,492	1,109,754	594,386	687,646	0	0	0	8,192,180
of which Misc Tax Revenues	536,987	277,781	414,764	500,485	1,147,029	320,164	478,345	207,765	337,794				4,221,114
of which Customs Revenues	175,915	145,438	164,012	173,531	175,577	181,840	174,456	199,666	182,721				1,573,156
of which VAT Revenues	465,949	161,355	168,967	443,172	173,940	173,488	456,953	186,955	167,131				2,397,910
1.1.2 Non Tax Revenues	305,468	328,086	239,627	169,647	284,870	381,868	217,794	241,053	237,986				2,406,399
of which Telecom Revenues ²	160,198	233,663	130,000	0	135,675	271,350	135,675	135,675	135,675				1,337,911
1.2 Expenditures	1,448,687	1,305,347	2,003,331	1,564,535	1,759,920	1,311,444	1,379,434	1,516,922	1,751,738	0	0	0	14,041,358
1.2.1 General Expenditures	1,077,711	948,242	1,163,563	898,505	880,858	758,671	1,045,107	1,095,194	969,669				8,837,520
of which EDL ³	53,826	82,641	93,152	87,268	115,951	71,279	157,412	124,177	166,453				952,159
of which Bud Expenditures prev year	482,107	354,426	367,227	81,959	24,969	21,472	4,743	11,536	3,105				1,351,544
1.2.2 Interest payments	347,784	347,446	828,997	649,693	819,705	520,573	307,492	412,615	767,926	0	0	0	5,002,231
1.2.2.1 Domestic Debt ⁴	258,000	234,697	660,420	391,106	343,268	391,352	244,421	300,392	600,053				3,423,709
1.2.2.2 Foreign Debt	89,784	112,749	168,577	258,587	476,437	129,221	63,071	112,223	167,873				1,578,522
1.2.3 Foreign Debt Principal Repayment ⁵	23,192	9,659	10,771	16,337	59,357	32,200	26,835	9,113	14,143				201,607
Budget Total Deficit/Surplus	35,632	-392,687	-1,015,961	-277,700	21,496	-254,084	-51,886	-681,483	-826,106	0	0	0	-3,442,779
In % of total expenditure	2.46%	-30.08%	-50.71%	-17.75%	1.22%	-19.37%	-3.76%	-44.93%	-47.16%	#DIV/0!	#DIV/0!	#DIV/0!	-24.52%
Budget Primary Deficit/Surplus	406,608	-35,582	-176,193	388,330	900,558	298,689	282,441	-259,755	-44,037	0	0	0	1,761,059
In % of total expenditure	28.07%	-2.73%	-8.80%	24.82%	51.17%	22.78%	20.48%	-17.12%	-2.51%	#DIV/0!	#DIV/0!	#DIV/0!	12.54%
2. Treasury Transactions													
2.1 Resources	190,523	45,566	45,981	58,605	56,294	138,018	107,958	50,065	52,346	0	0	0	745,356
2.1.1 Guarantees	10,298	9,226	11,466	19,634	23,405	12,895	15,179	14,499	14,226				130,828
2.1.2 Municipalities	56,430	14,230	16,572	15,582	15,352	97,156	66,641	16,698	16,055				314,716
2.1.3 Deposits	27,076	7,338	7,331	9,651	7,950	10,646	11,118	8,842	7,479				97,431
2.1.4 Other	96,719	14,772	10,612	13,738	9,587	17,321	15,020	10,026	14,586				202,381
2.2 Withdrawals	548,766	427,065	105,385	70,605	138,362	280,711	130,628	185,887	163,197	0	0	0	2,050,606
2.2.1 Guarantees	3,201	5,719	13,346	5,627	11,498	15,202	9,051	9,637	5,763				79,044
2.2.2 Municipalities	413,141	340,347	3,406	1,205	73,027	76,454	88,841	45,441	5,547				1,047,409
2.2.3 Deposits	6,367	22,278	21,393	4,792	7,246	61,573	5,663	78,234	9,927				217,473
2.2.4 Other	126,057	58,721	67,240	58,981	46,591	127,482	27,073	52,575	141,960				706,680
Total Treasury Deficit/Surplus	-358,243	-381,499	-59,404	-12,000	-82,068	-142,693	-22,670	-135,822	-110,851	0	0	0	-1,305,250
In % of total expenditure	-65.28%	-89.33%	-56.37%	-17.00%	-59.31%	-50.83%	-17.35%	-73.07%	-67.92%	#DIV/0!	#DIV/0!	#DIV/0!	-63.65%
3. Total Cash In	1,674,842	958,226	1,033,351	1,345,440	1,837,710	1,195,378	1,435,506	885,504	977,978	0	0	0	11,343,935
4. Total Cash Out	1,997,453	1,732,412	2,108,716	1,635,140	1,898,282	1,592,155	1,510,062	1,702,809	1,914,935	0	0	0	16,091,964
5. Total Cash Deficit / Surplus	-322,611	-774,186	-1,075,365	-289,700	-60,572	-396,777	-74,556	-817,305	-936,957	0	0	0	-4,748,029
In % of Total Expenditures	-16.15%	-44.69%	-51.00%	-17.72%	-3.19%	-24.92%	-4.94%	-48.00%	-48.93%	#DIV/0!	#DIV/0!	#DIV/0!	-29.51%
6. Total Primary Deficit / Surplus	48,365	-417,081	-235,597	376,330	818,490	155,996	259,771	-395,577	-154,888	0	0	0	455,809
In % of Total Expenditures	2.42%	-24.08%	-11.17%	23.02%	43.12%	9.80%	17.20%	-23.23%	-8.09%	#DIV/0!	#DIV/0!	#DIV/0!	2.83%

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.