

**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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,581,875</b>
1.1.1 Tax Revenues	1,376,099	742,824	879,480	0	0	0	0	0	0	0	0	0	2,998,403
of which Misc Tax Revenues	655,725	407,594	486,886										1,550,205
of which Customs Revenues	171,499	143,946	176,193										491,638
of which VAT Revenues	548,875	191,284	216,401										956,560
1.1.2 Non Tax Revenues	128,013	251,870	203,589										583,472
of which Telecom Revenues	0	108,494	0										108,494
<b>1.2 Expenditures</b>	<b>1,984,937</b>	<b>1,609,647</b>	<b>2,492,002</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,086,586</b>
1.2.1 General Expenditures	1,574,030	1,213,327	1,632,049										4,419,406
of which EDL	134,448	185,239	211,926										531,613
of which Bud Expenditures prev years	575,997	358,018	552,420										1,486,435
1.2.2 Interest payments	384,119	386,815	848,754	0	0	0	0	0	0	0	0	0	1,619,688
1.2.2.1 Domestic Debt	323,880	275,812	626,589										1,226,281
1.2.2.2 Foreign Debt	60,239	111,003	222,165										393,407
1.2.3 Foreign Debt Principal Repayment	26,788	9,505	11,199										47,492
<b>Budget Total Deficit/Surplus</b>	<b>-480,825</b>	<b>-614,953</b>	<b>-1,408,933</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-2,504,711</b>
<b>    In % of total expenditure</b>	<b>-24.22%</b>	<b>-38.20%</b>	<b>-56.54%</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>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-41.15%</b>
<b>Budget Primary Deficit/Surplus</b>	<b>-69,918</b>	<b>-218,633</b>	<b>-548,980</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-837,531</b>
<b>    In % of total expenditure</b>	<b>-3.52%</b>	<b>-13.58%</b>	<b>-22.03%</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>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-13.76%</b>
<b>2. Treasury Transactions</b>													
<b>2.1 Resources</b>	<b>390,634</b>	<b>54,301</b>	<b>45,332</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>490,267</b>
2.1.1 Guarantees	5,863	12,652	8,830										27,345
2.1.2 Municipalities	61,873	15,787	17,620										95,280
2.1.3 Deposits	11,323	9,011	10,651										30,985
2.1.4 Other	311,575	16,851	8,231										336,657
<b>2.2 Withdrawals</b>	<b>481,021</b>	<b>172,174</b>	<b>78,066</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>731,261</b>
2.2.1 Guarantees	8,099	15,474	6,750										30,323
2.2.2 Municipalities	413,961	101,145	8,693										523,799
2.2.3 Deposits	5,998	4,311	5,284										15,593
2.2.4 Other	52,963	51,244	57,339										161,546
<b>Total Treasury Deficit/Surplus</b>	<b>-90,387</b>	<b>-117,873</b>	<b>-32,734</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-240,994</b>
<b>    In % of total expenditure</b>	<b>-18.79%</b>	<b>-68.46%</b>	<b>-41.93%</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>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-32.96%</b>
<b>3. Total Cash In</b>	<b>1,894,746</b>	<b>1,048,995</b>	<b>1,128,401</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,072,142</b>
<b>4. Total Cash Out</b>	<b>2,465,958</b>	<b>1,781,821</b>	<b>2,570,068</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,817,847</b>
<b>5. Total Cash Deficit / Surplus</b>	<b>-571,212</b>	<b>-732,826</b>	<b>-1,441,667</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-2,745,705</b>
<b>    In % of Total Expenditures</b>	<b>-23.16%</b>	<b>-41.13%</b>	<b>-56.09%</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>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-40.27%</b>
<b>6. Total Primary Deficit / Surplus</b>	<b>-160,305</b>	<b>-336,506</b>	<b>-581,714</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-1,078,525</b>
<b>    In % of Total Expenditures</b>	<b>-6.50%</b>	<b>-18.89%</b>	<b>-22.63%</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>#DIV/0!</b>	<b>#DIV/0!</b>	<b>-15.82%</b>

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