

Key Indicators



ASSOCIATION OF BANKS IN LEBANON

Issue: April / May 2022

LBP= Lebanese Pound; USD= US Dollar; FC= Foreign Currency; () indicates a negative number; CD= Certificate of Deposit; BDL= Banque du Liban.

Sources: Ministry of Finance, Banque Du Liban (BDL), Association des Banques du Liban (ABL), Lebanese Customs Administration, CAS.

Indicators of Economic Activity (million USD unless otherwise mentioned)

	2021	Feb-2022	Mar-2022	Apr-2022
1- Building permits (000 m ²) <i>Cumulative since the beginning of the year</i>	9,554	1,127	n.a.	n.a.
2- Cement Deliveries (000 tons) <i>Cumulative since the beginning of the year</i>	1,951	87	122	n.a.
3- Imports of Goods <i>Cumulative since the beginning of the year</i>	13,641	n.a.	n.a.	n.a.
4- Exports of Goods <i>Cumulative since the beginning of the year</i>	3,887	n.a.	na.	n.a.
5- Balance of Trade in Goods = (4) - (3) <i>Cumulative since the beginning of the year</i>	(9,754)	n.a.	n.a.	n.a.
6- Changes of Net Foreign Assets in the Financial Sector ¹ <i>Cumulative since the beginning of the year</i>	(1,960)	(602)	(519)	(229) (1,703)
7- Total Checks Cleared (billion LBP) <i>Cumulative since the beginning of the year</i>	54,911	4,334	4,549	4,243 17,099
8- BDL Coincident Indicator (Average 93=100) -Index ²	125.3	n.a.	n.a.	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index ²	921.40	961.15	1019.81	1092.21
10- BDL FC Gross Reserves (end of period)	13,646	12,748	12,292	12,060
11- LBP / USD (period average-official rate)	1507.50	1507.50	1507.50	1507.50

¹ The Financial sector includes BDL, Commercial Banks, Medium & Long Term Banks, and Financial institutions.

² The figures in the 2021 column are related to the month of December.

Consolidated Balance Sheet of Commercial Banks - Main Items (end of period - billion LBP)

	Dec-2021	Feb-2022	Mar-2022	Apr-2022
Assets				
1- Deposits of Commercial Banks at BDL	164,277	165,432	165,843	166,510
2- Claims on Resident Private Sector	37,506	36,125	35,017	33,997
- in LBP	16,455	16,072	15,680	15,377
- in FC	21,051	20,053	19,337	18,620
3- Claims on Public Sector	25,215	23,057	23,180	22,751
- in LBP	18,554	16,421	16,330	15,941
- in FC	6,661	6,636	6,851	6,810
4- Foreign Assets	18,253	17,745	16,847	16,595
- o/w Claims on Non Resident Financial Sector	6,919	6,837	6,162	6,112
Currency and Deposits with other Central Banks	1,563	1,613	1,679	1,658
Liabilities				
5- Resident Private Sector Deposits	158,178	157,373	156,796	157,080
- in LBP	37,099	37,621	38,157	39,522
- in FC	121,079	119,752	118,639	117,558
6- Public Sector Deposits	7,538	6,927	6,219	5,678
7- Deposits of Non Resident Private Sector	36,996	36,513	36,317	36,115
- in LBP	3,072	2,995	3,010	3,056
- in FC	33,924	33,518	33,307	33,059
8- Deposits of Non Resident Banks	7,343	7,246	6,663	6,678
9- Capital Accounts	26,811	24,161	24,439	24,528
10- Other Liabilities	26,085	29,113	29,405	29,042
11- Total (Assets = Liabilities)	263,547	261,895	260,340	259,472

N.B. Starting December 2019, and according to the offsetting criteria in IAS 32 "Financial Instruments: Presentation" and the disclosure on offsetting financial assets and financial liabilities in IFRS 7, banks have offset their loans taken from BDL in Lebanese pound with their corresponding placements at Banque du Liban in Lebanese pound carrying same maturities.

Interest Rates on LBP Accounts

	Dec-2021	Feb-2022	Mar-2022	Apr-2022
1- Simple Average Interest Rate on Deposits of Banks at BDL (%)	2.22	2.22	2.22	2.22
2- Weighted Yield on TB's (%)	7.32	7.59	7.57	7.56
3- Weighted Average Lending Rate (%) ¹	7.27	6.41	5.89	5.76
4- Weighted Average Rate on CDs issued by BDL(%)	8.81	8.81	8.81	8.81
5- Weighted Return on Uses of Funds (%) ²	5.49	5.32	5.23	5.18
6- Weighted Average Rate on Deposits (%) ³	1.22	1.04	0.96	0.91
7- Spread (%) ⁴ = (5) - (6)	4.27	4.28	4.27	4.27

¹ Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.

² Calculated.

³ Average of the last three months on new deposits.

⁴ Does not take into account the cost of Capital, nor the cost of other debt sources of funds such as Interbank borrowing or facilities from the Central Bank.

Resident Private Sector Deposits in LBP at Commercial Banks (billion LBP)

Date	Demand Deposits	Time Deposits	Total	Weekly Change
12/31/2021	16,423	21,070	37,493	
4/28/2022	20,094	19,392	39,486	
5/5/2022	20,795	19,391	40,186	700
5/12/2022	21,401	19,234	40,635	449
5/19/2022	20,649	19,248	39,897	(738)

Interest Rates on USD Accounts

	Dec-2021	Feb-2022	Mar-2022	Apr-2022
1- Average Rate on USD Deposits at BDL (%)	3.92	3.93	3.92	3.93
2- Average LIBOR 3-month on \$ Deposits (%)	0.21	0.43	0.84	1.11
3- Weighted Average Interest Rate on Eurobonds(%) ¹	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) ²	6.54	5.89	5.79	5.78
5- Weighted Return on Uses of Funds (%) ³	3.82	3.76	3.78	3.80
6- Weighted Average Rate on Deposits (%) ⁴	0.21	0.18	0.17	0.16
7- Spread (%) ⁵ = (5) - (6)	3.62	3.58	3.61	3.64

¹ Does not take into account the contribution of Paris II by parties other than the domestic commercial banks.

² Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.

³ Calculated.

⁴ Average of the last three months on new deposits.

⁵ Does not take into account the cost of capital, nor the facilities from the Central Bank.

Resident Private Sector Deposits in FC at Commercial Banks (million USD)

Date	Total Deposits	Weekly Change
12/31/2021	80,976	
4/28/2022	78,537	
5/5/2022	78,365	(172)
5/12/2022	77,905	(460)
5/19/2022	77,700	(205)

Outstanding CDs (end of period)

	Dec-2021	Feb-2022	Mar-2022	Apr-2022
CDs issued by BDL in LBP (billion LBP)	43,177	43,167	43,160	43,162
CDs issued by BDL in USD (billion USD)	22.5	22.5	22.3	22.3
CDs Issued by Banks (million USD)	300	300	300	300

Outstanding Eurobonds (end of period - million USD)

	Dec-2021	Feb-2022	Mar-2022	Apr-2022
Eurobonds Issued by the Lebanese Government*	31,314	31,314	31,314	31,314
Notes and Bonds Issued by Banks	350	350	350	350

* On March 23, 2020, the Lebanese government decided to discontinue payments on all its outstanding USD denominated Eurobonds. The Latest outstanding Eurobonds before default was USD 31,314 million.

Monetary Data* (end of period - billion LBP)

	Dec-2021	Feb-2022	Mar-2022	Apr-2022
1- M1	57,937	53,513	51,496	57,729
2- M2	79,007	73,618	71,186	77,073
3- M3	201,070	194,332	190,707	195,434
4- M2 + TB's held by Individuals & Institutional Investors	93,052	87,824	85,705	91,815
5- M3 - M2	122,063	120,714	119,521	118,360
6- (M3 - M2)/M3 (%)	60.71	62.12	62.67	60.56

*Starting January 2017, the compilation of the monetary aggregates and their counterparts is based on the consolidated balance sheets of depository corporations.

Public Finance (billion LBP)

	2021	Feb-2022	Mar-2022	Apr-2022
1- Total Receipts ¹	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
2- Total Payments ¹	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
- o/w debt service	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Overall Deficit / Surplus = (1) - (2)	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Overall Deficit (or surplus) in % of total Payments	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
5- Primary Balance ¹ (cumulative since the beginning of the year)	n.a.	n.a.	n.a.	n.a.
6- Gross Public Debt ²	151,318	150,714	n.a.	n.a.
6.1- Debt in LBP ²	93,256	91,751	n.a.	n.a.
6.2- Debt in Foreign Currency ²	58,062	58,963	n.a.	n.a.
7- Public Sector Deposits ^{2,3}	19,238	19,582	n.a.	n.a.
8- Net Public Debt ² = (6) - (7)	132,080	131,132	n.a.	n.a.

¹ Include treasury and budget transactions.

² Figures as at end of period.

³ Deposits at BDL, Commercial Banks and MLT Banks.

Outstanding Lebanese Treasury Bills in LBP (end of period - billion LBP)

	Dec-2021		Feb-2022		Mar-2022		Apr-2022	
Portfolio: Amount and share								
3-month	151	0.16	188	0.21	183	0.20	170	0.19
<i>Interest Rate % (last issue)</i>	3.47		3.47		3.47		3.47	
6-month	286	0.31	627	0.70	1,013	1.12	1,242	1.37
<i>Interest Rate % (last issue)</i>	3.92		3.92		3.92		3.92	
12-month	1,293	1.41	1,540	1.71	1,545	1.70	1,550	1.70
<i>Interest Rate % (last issue)</i>	4.31		4.31		4.31		4.31	
24-month	2,492	2.72	2,233	2.48	2,426	2.68	2,626	2.89
<i>Interest Rate % (last issue)</i>	4.94		4.94		4.94		4.94	
36-month	5,599	6.11	5,854	6.50	5,994	6.61	6,086	6.69
<i>Interest Rate % (last issue)</i>	5.43		5.43		5.43		5.43	
60-month	21,841	23.84	19,674	21.86	19,602	21.62	19,533	21.47
<i>Interest Rate % (last issue)</i>	5.91		5.91		5.91		5.91	
84-month	20,839	22.75	20,363	22.62	20,363	22.46	20,132	22.13
<i>Interest Rate % (last issue)</i>	6.40		no issue		no issue		no issue	
120-month	34,622	37.79	35,041	38.93	35,041	38.65	35,139	38.63
<i>Interest Rate % (last issue)</i>	no issue		6.88		no issue		6.88	
144-month	3,076	3.36	3,076	3.42	3,076	3.39	3,076	3.38
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
180-month	1,417	1.55	1,417	1.57	1,417	1.56	1,417	1.56
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
Total	91,616	100	90,013	100	90,660	100	90,971	100
Banking System	78,185	85.34	76,359	84.83	76,705	84.61	76,815	84.44
Public Sector	12,861	14.04	13,100	14.55	13,353	14.73	13,559	14.90
Individuals and individual institutions	570	0.62	554	0.62	602	0.66	597	0.66